

BHHS CALIFORNIA PROPERTIES MARKET UPDATE

SOUTH PASADENA, CA

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
January 02, 2017**

- **Presented by .**

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This Week

- The median list price in SOUTH PASADENA, CA this week is \$1,599,450. The 12 properties have been on the market for an average of 113 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

Supply and Demand

- Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

Real-Time Market Profile

Median List Price	\$ 1,599,450	↔
Average List Price	\$ 1,901,558	
Asking Price Per Square Foot	\$ 597	↓
Average Days on Market (DoM)	113	↑↑
Inventory of Properties Listed	12	↓↓
Most Expensive Listing	\$ 3,500,000	
Least Expensive Listing	\$ 858,800	
Average Age of Listing	56	
Percent of Properties with Price Decrease	50 %	
Percent Relisted (reset DOM)	8 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3268	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Trend

Altos Research Value Statistics

Market Action Index	Strong Seller's	52.6	↑↑
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The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key:

↔	No change	↑↑	Strong upward trend	↓↓	Strong downward trend
		↑	Slight upward trend	↓	Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 2,880,000	4260	0.25 - 0.50 acre	5.0	3.0	76	3	0	0	168
Upper/Second	\$ 1,785,000	3920	8,001 - 10,000 sqft	4.0	3.5	24	3	1	2	93
Lower/Third	\$ 1,399,000	2190	6,501 - 8,000 sqft	4.0	3.5	50	3	0	1	91
Bottom/Fourth	\$ 1,250,000	2156	6,501 - 8,000 sqft	3.0	3.0	89	3	0	2	98

Most expensive 25% of properties

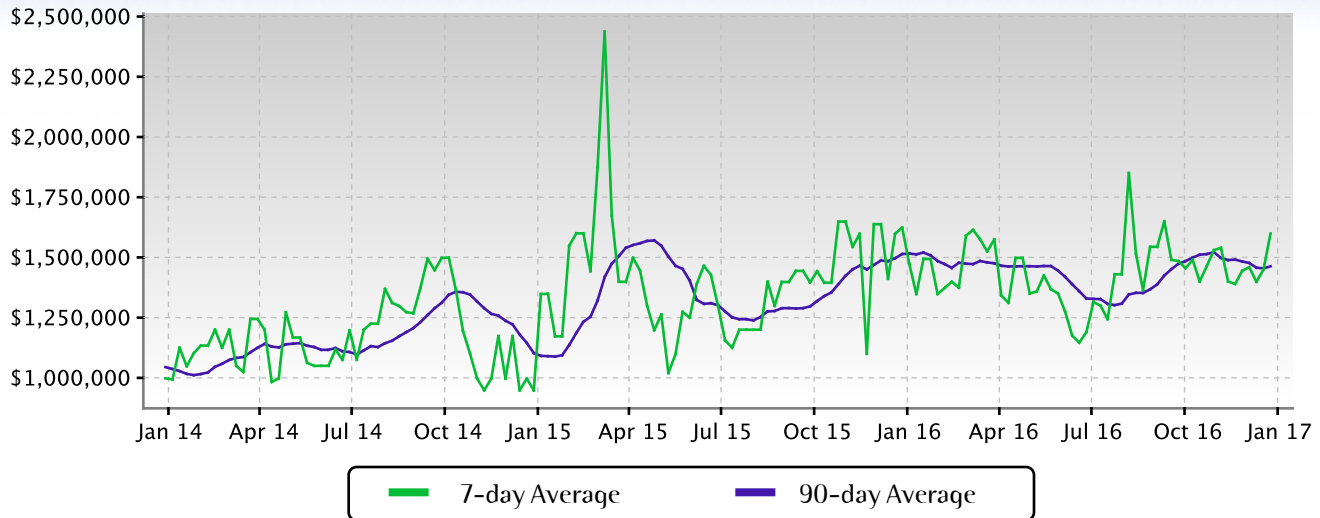
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

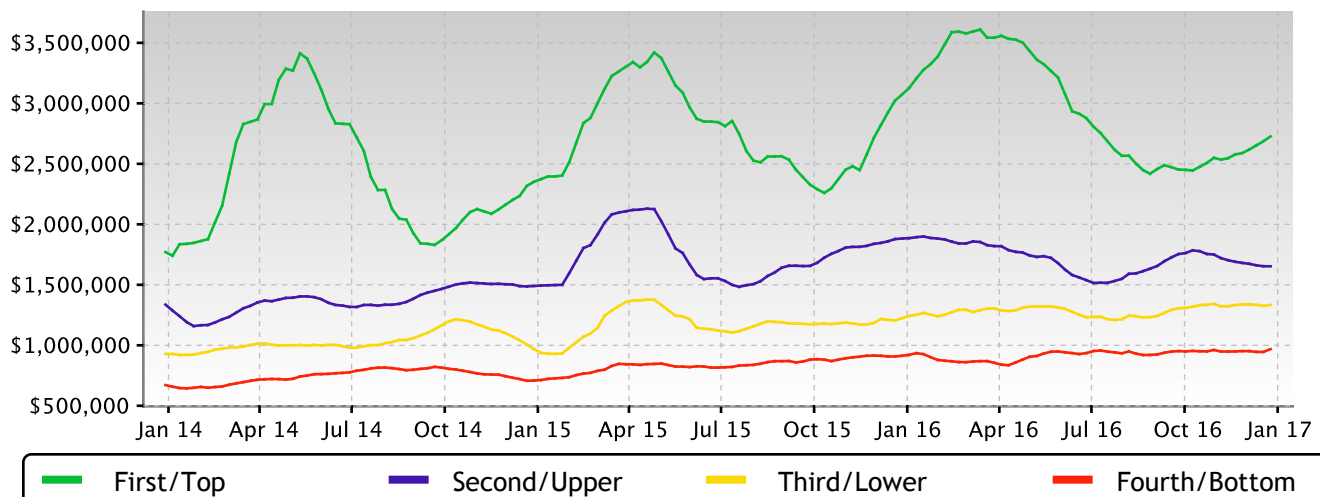
Median Price

Prices continue their climb again this week. We're a long way from the market's price high-point so watch the Market Action Index as an indicator of how long this trend will last.



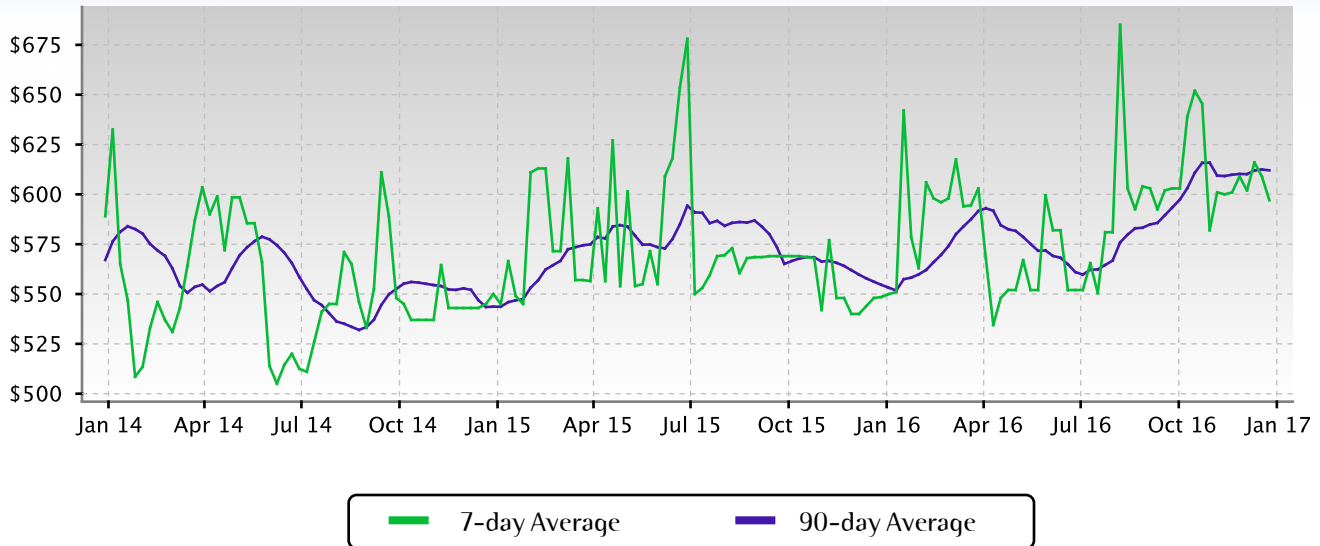
Quartile Prices

Prices have generally settled at a plateau, although Quartile 1 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



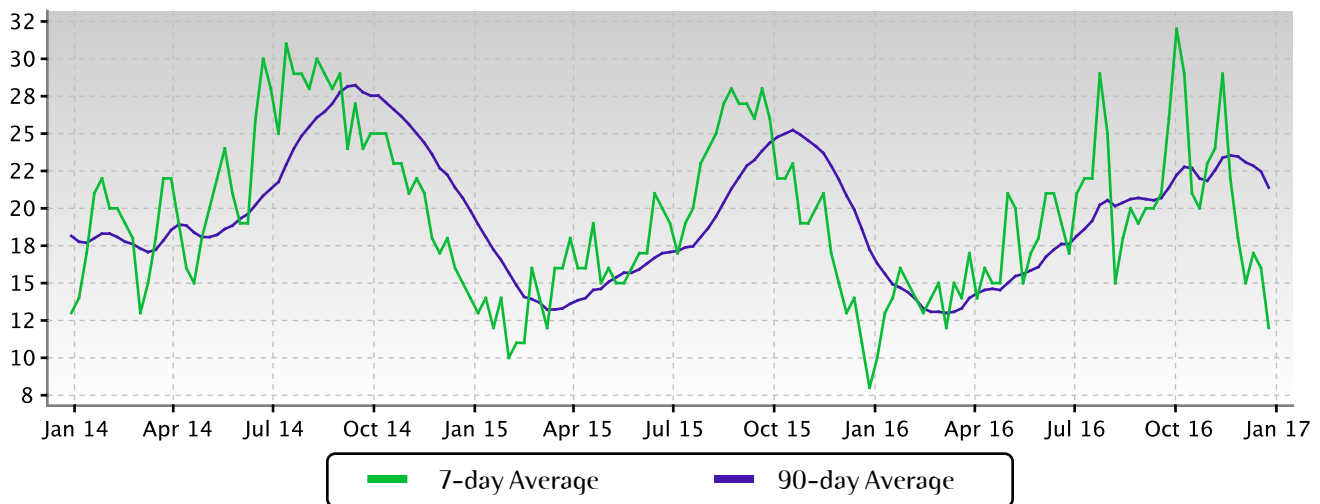
Price per Square Foot

This is a market where watching the value metrics (like price per square foot) can provide insight that you don't get at first glance. Despite the fact that home prices are rising fairly consistently, the price per square foot of homes listed is declining a bit. Often this can be attributed to new and remodeled homes on the market. Buyers in the area are paying more but also getting more for their money.



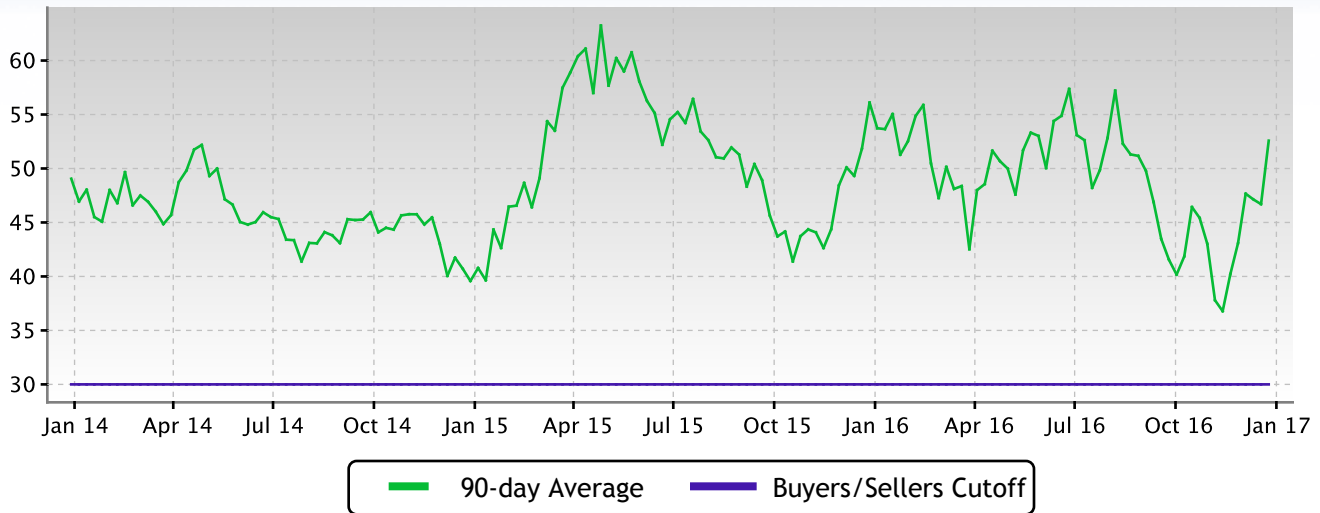
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



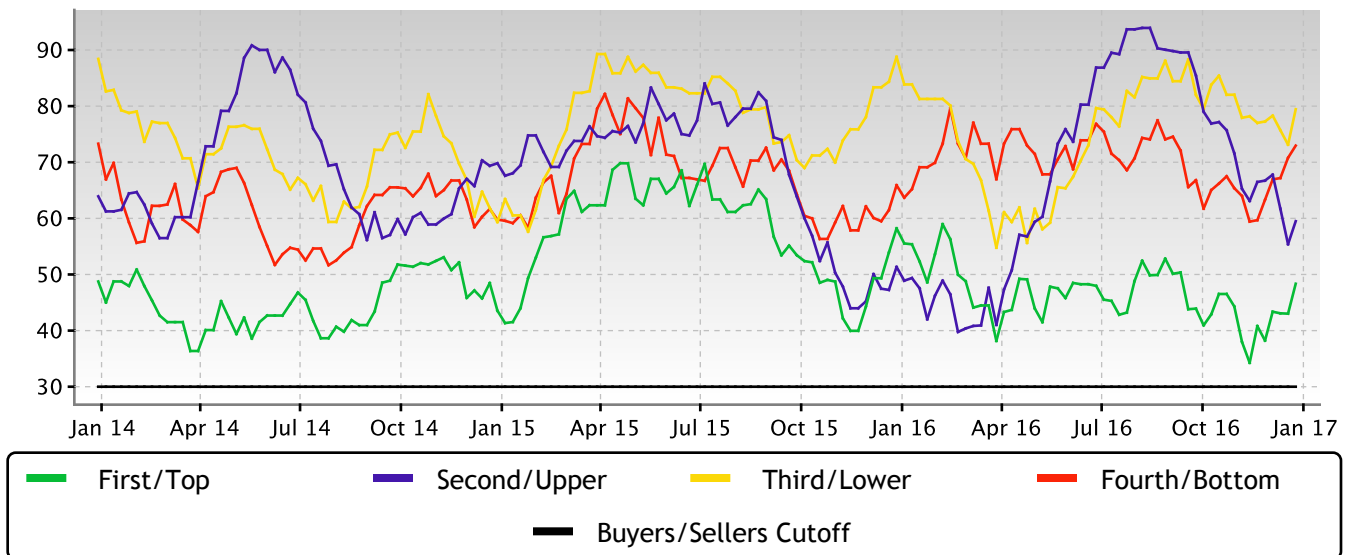
Market Action Index

The SOUTH PASADENA market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 52.58; indicating very little supply relative to the demand.



Market Action Index per Quartile

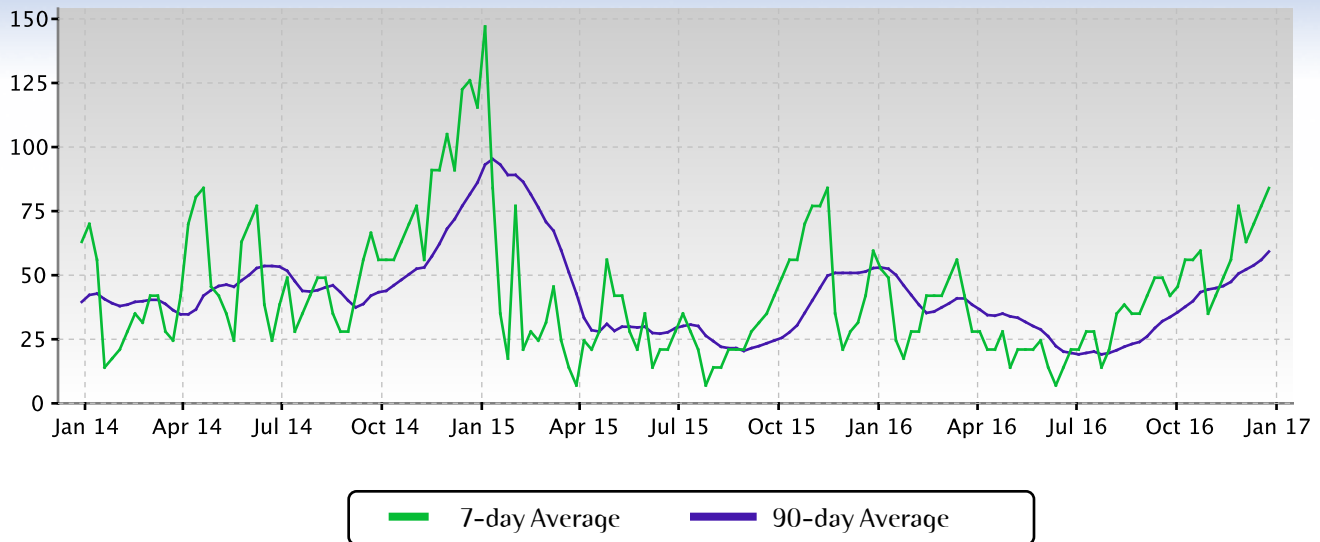
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

Days on Market

The properties have been on the market for an average of 113 days. Half of the listings have come newly on the market in the past 84 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

