

PICKFORD ESCROW MARKET UPDATE

SAN MARINO, 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
September 05, 2016

- Presented by Pickford Escrow - Los Angeles
Melissa Isler
misler@pickfordescrow.com
310.487.6405

This Week

- The median list price in SAN MARINO, CA this week is \$2,789,000. The 56 properties have been on the market for an average of 108 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

- The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

Real-Time Market Profile

Median List Price	\$ 2,789,000	↔
Average List Price	\$ 3,835,016	
Asking Price Per Square Foot	\$ 890	↓
Average Days on Market (DoM)	108	↑↑
Inventory of Properties Listed	56	↓
Most Expensive Listing	\$ 16,800,000	
Least Expensive Listing	\$ 1,300,000	
Average Age of Listing	68	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	3168	
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	Buyer's Advantage	28.7	↓↓
---------------------	-------------------	------	----

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	\$ 6,030,000	6294	0.50 - 1.0 acre	5.0	6.0	52	14	0	0	126
Upper/Second	\$ 3,419,000	3432	0.25 - 0.50 acre	4.0	3.0	70	14	0	2	118
Lower/Third	\$ 2,520,000	3012	0.25 - 0.50 acre	4.0	3.2	80	14	1	0	88
Bottom/Fourth	\$ 1,640,000	2262	8,001 - 10,000 sqft	3.0	2.2	82	14	1	3	100

Most expensive 25% of properties

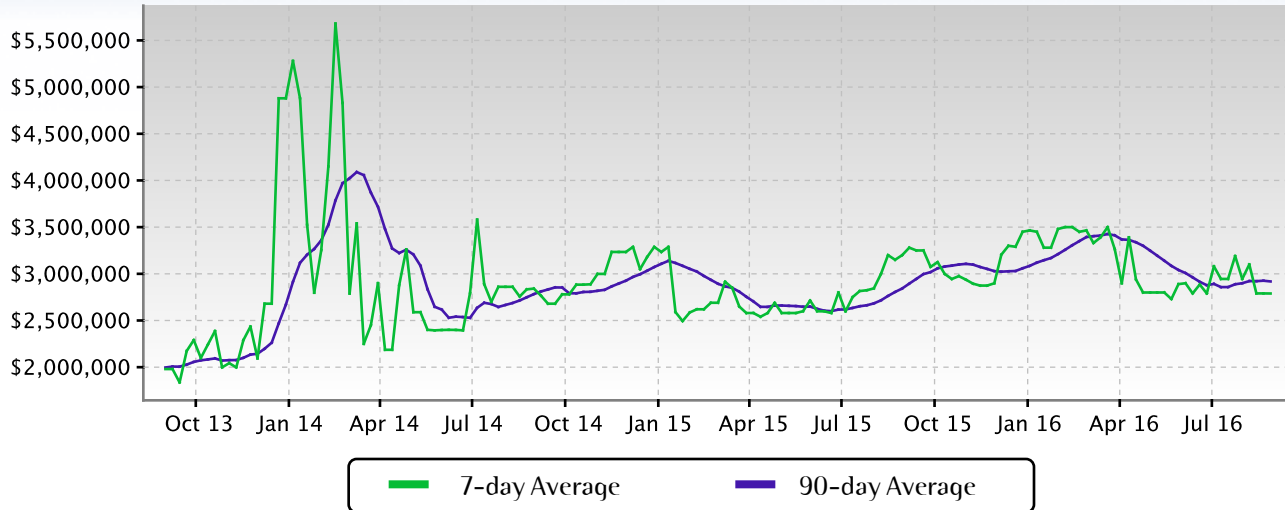
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

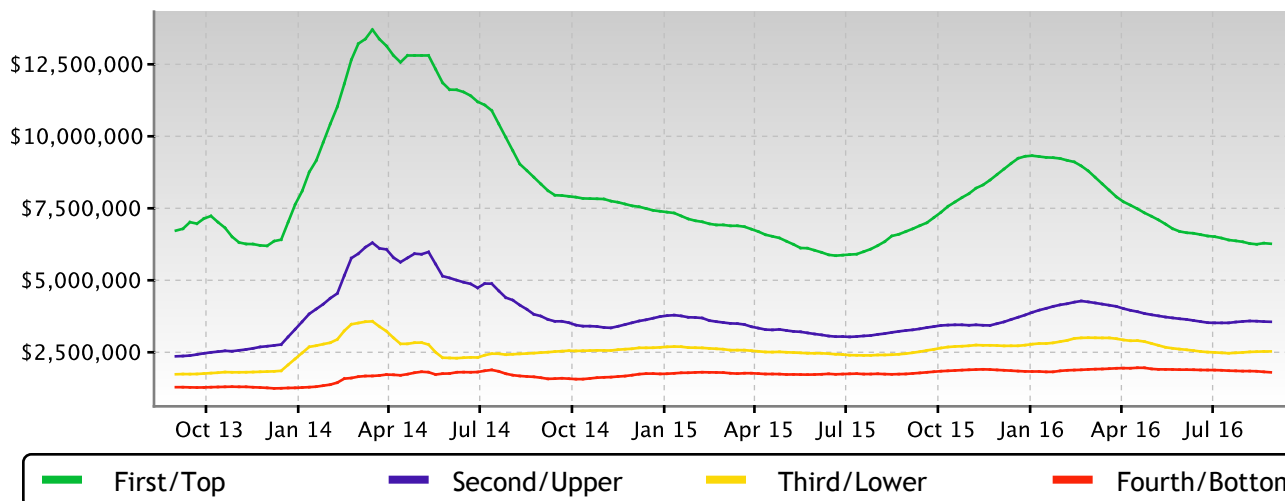
Median Price

The market has been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle. The Market Action Index is a good leading indicator for the durability of this trend.



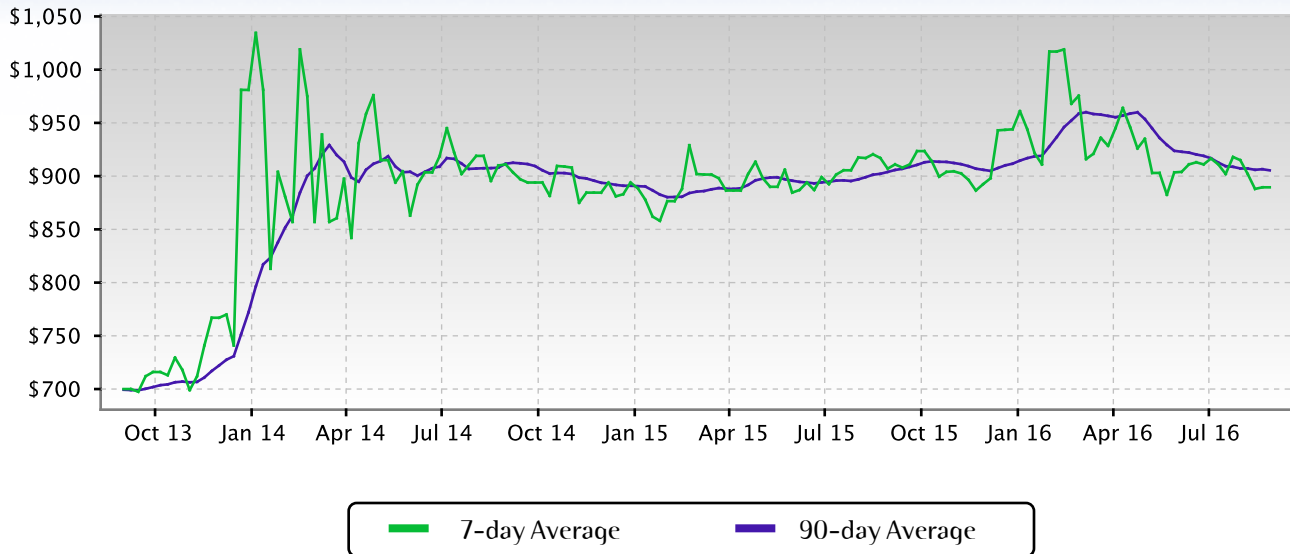
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



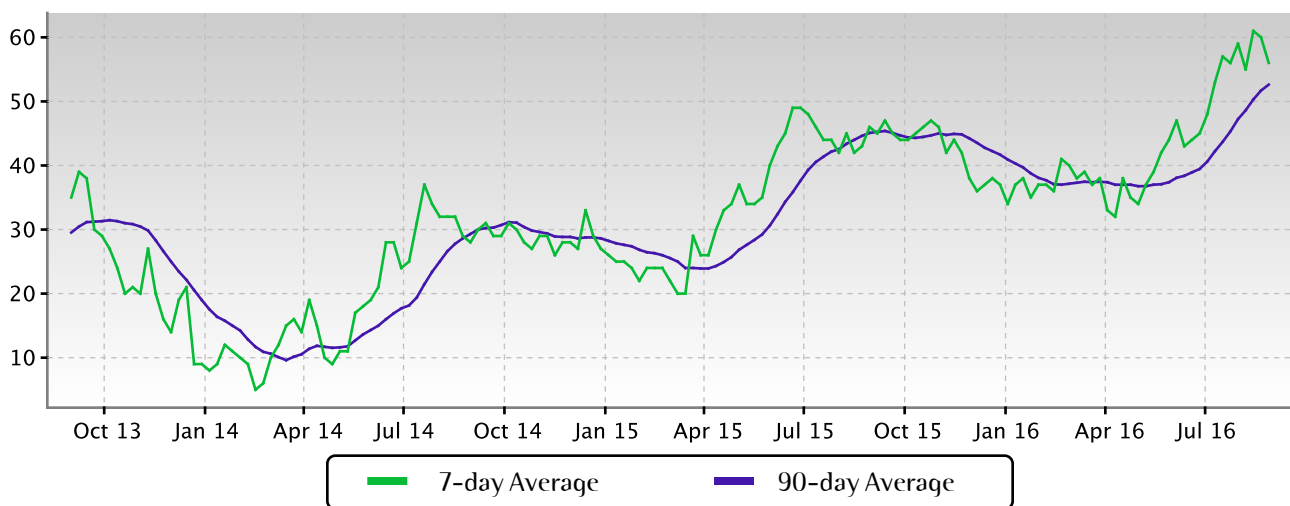
Price per Square Foot

The market's light downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



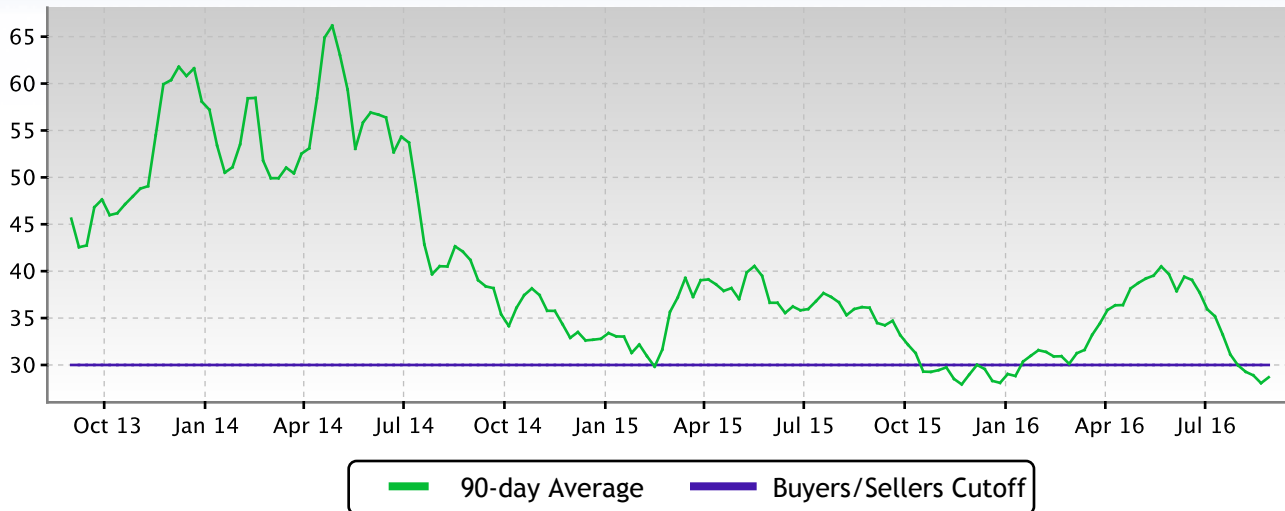
Inventory of Properties Listed for Sale

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.



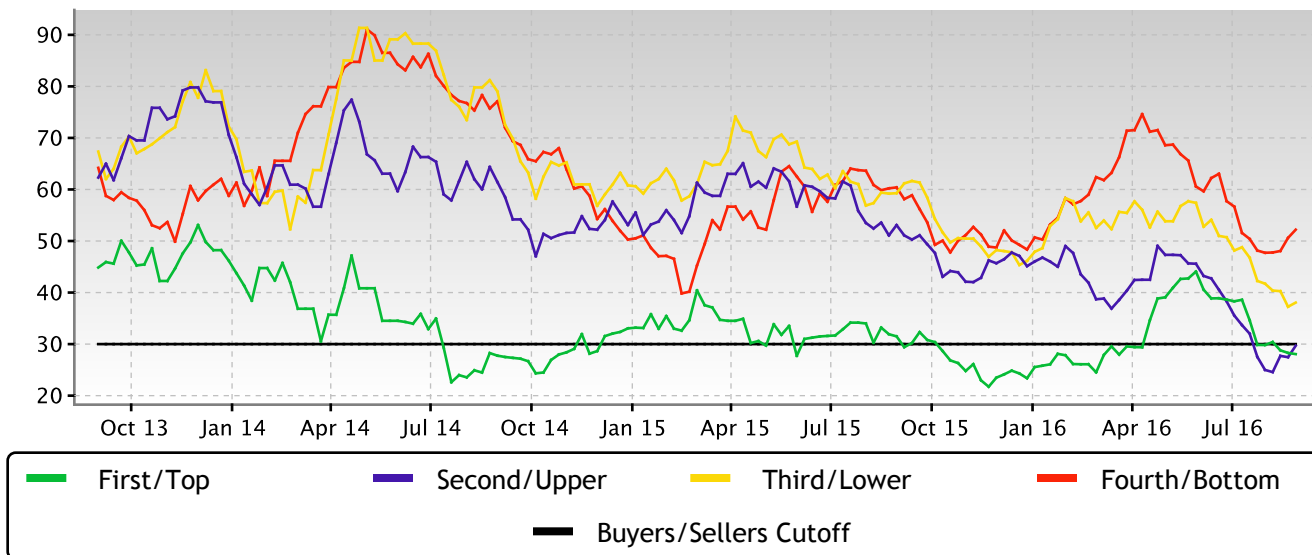
Market Action Index

The SAN MARINO market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 28.69 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

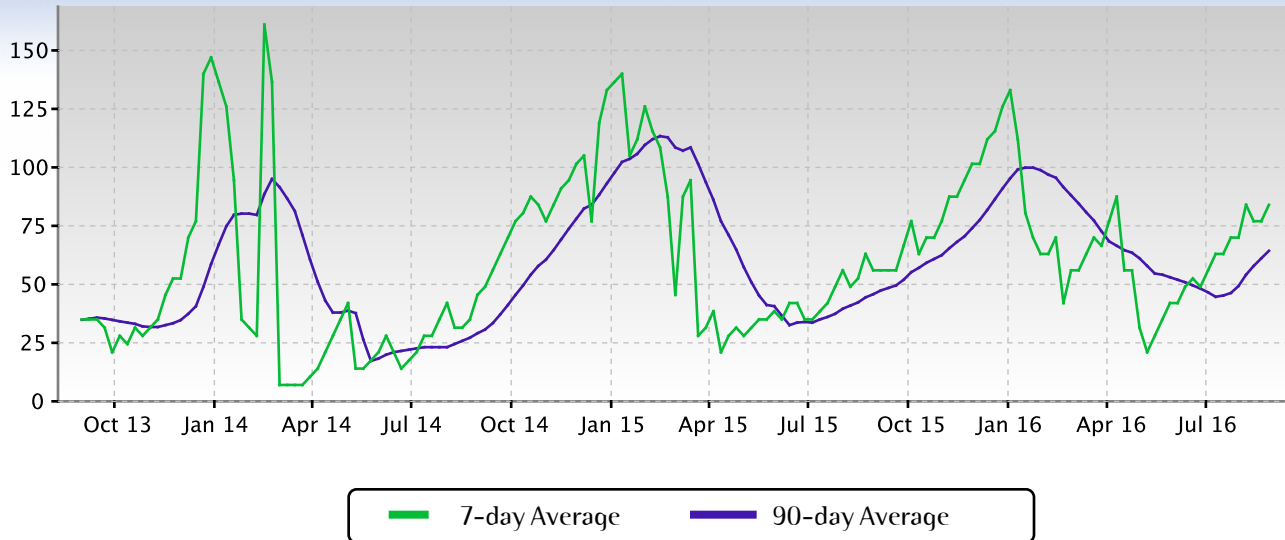
The higher end of the market (Quartiles 1 and 2) is in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. The low-end of the market is where buyers are focusing more of their attention. Notice that Quartiles 1 and 2 (the higher half of the market) have a Market Action Index below 30 (Buyer's Market).



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 108 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.

