

BHHS CALIFORNIA PROPERTIES 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
January 02, 2017

- Presented by .

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This Week

- The median list price in SAN MARINO, CA this week is \$3,448,000. The 35 properties have been on the market for an average of 159 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- The market has started cooling and prices have been flat for several weeks. Since we're in the Seller's zone, watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile

Median List Price	\$ 3,448,000	↔
Average List Price	\$ 4,756,248	
Asking Price Per Square Foot	\$ 896	↑
Average Days on Market (DoM)	159	↑↑
Inventory of Properties Listed	35	↓↓
Most Expensive Listing	\$ 16,800,000	
Least Expensive Listing	\$ 1,495,000	
Average Age of Listing	61	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3341	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Trend

Altos Research Value Statistics

Market Action Index	Seller's Advantage	30.0	↓
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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	\$ 8,734,000	7348	1.0 - 2.5 acres	5.5	5.8	42	8	0	0	183
Upper/Second	\$ 3,980,000	4500	0.50 - 1.0 acre	4.0	4.5	62	9	1	0	176
Lower/Third	\$ 2,980,000	3288	0.25 - 0.50 acre	4.0	3.0	70	9	0	1	156
Bottom/Fourth	\$ 1,999,800	2598	0.25 - 0.50 acre	3.0	3.0	81	9	0	1	126

Most expensive 25% of properties

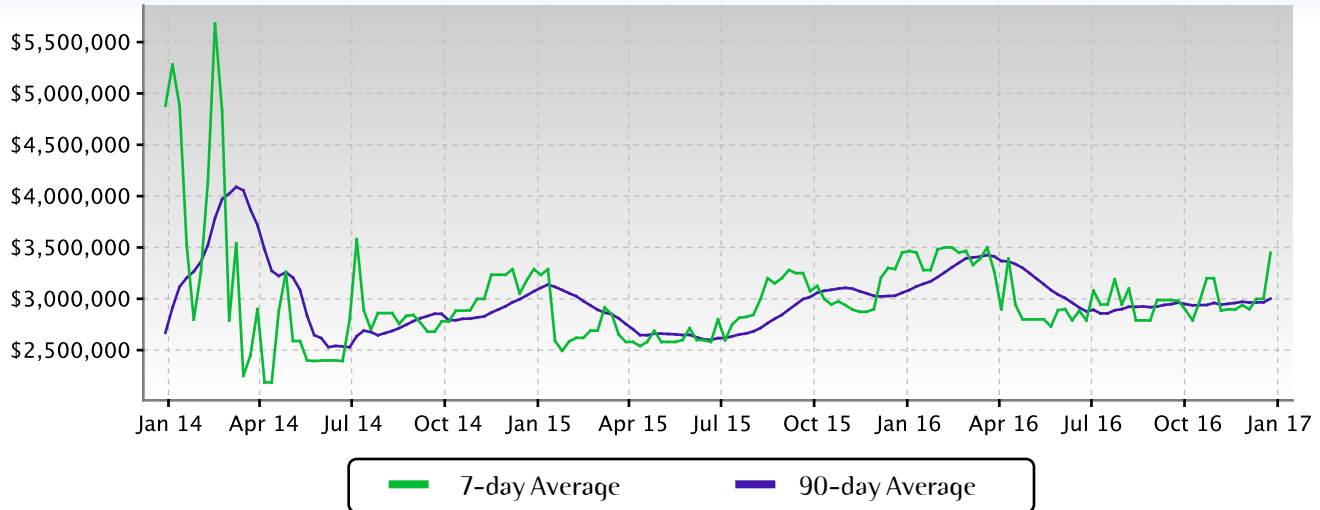
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

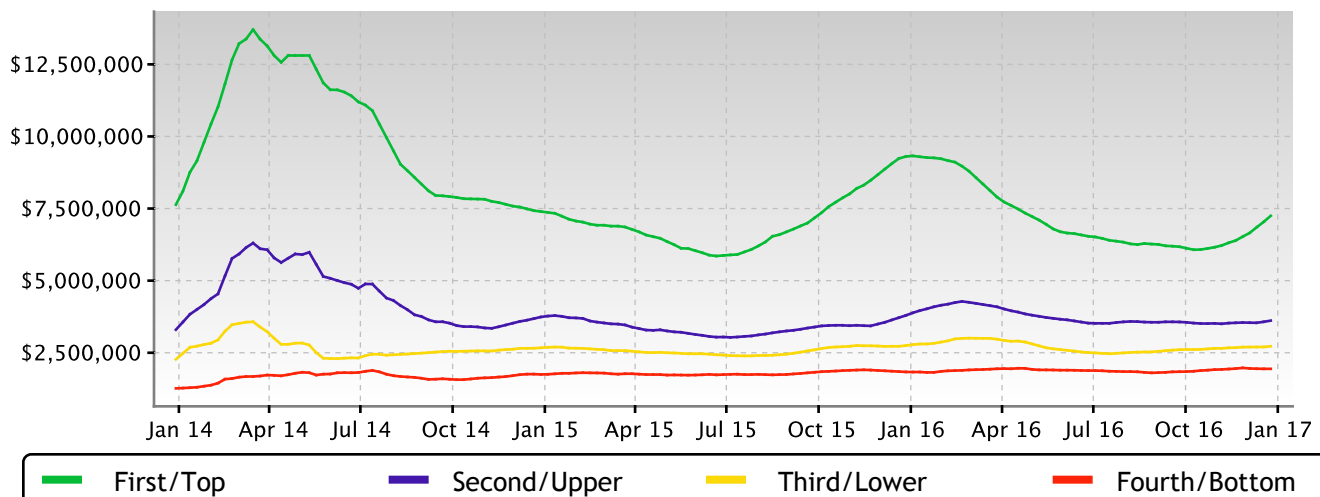
Median Price

Prices are climbing and we're nearing the market's all time high. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



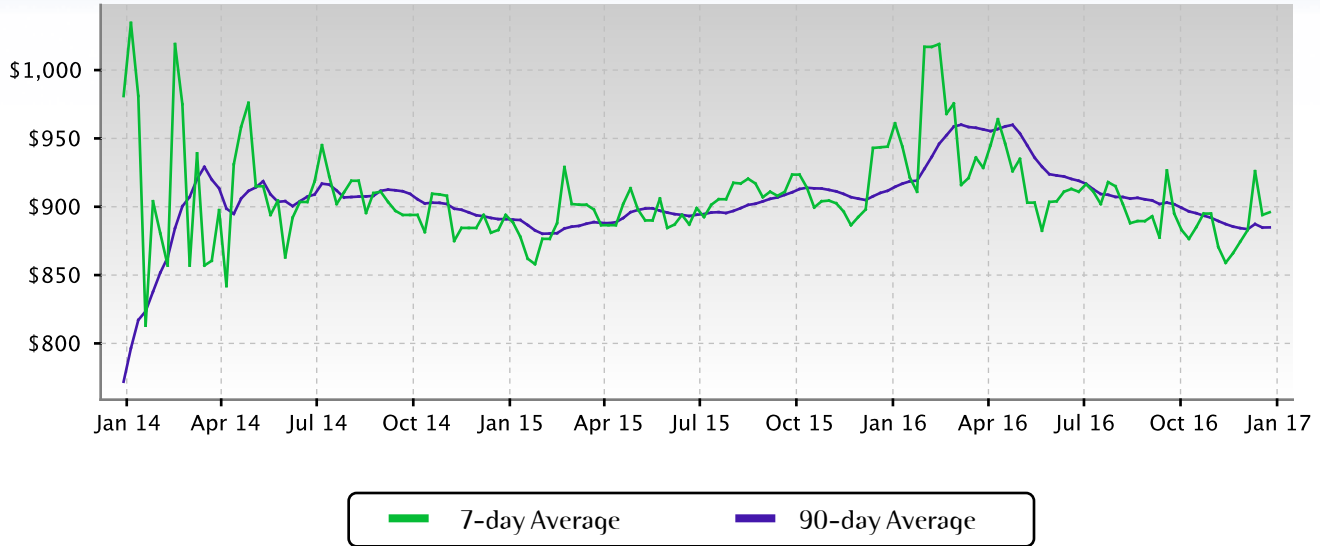
Quartile Prices

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.



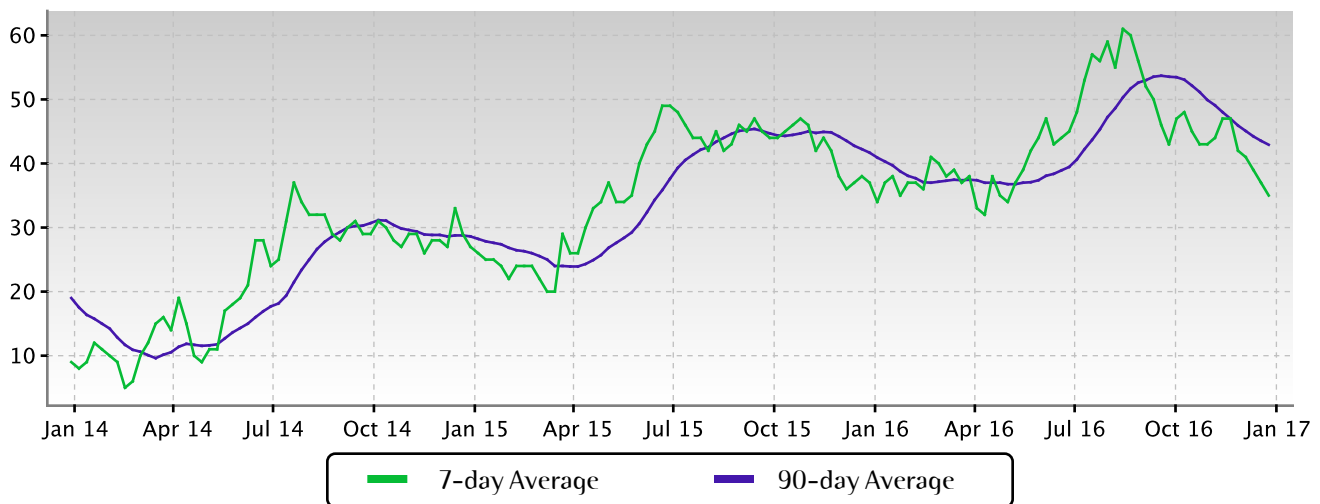
Price per Square Foot

The market appears to be placing a mildly increasing premium on homes. When list prices and price per square foot increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



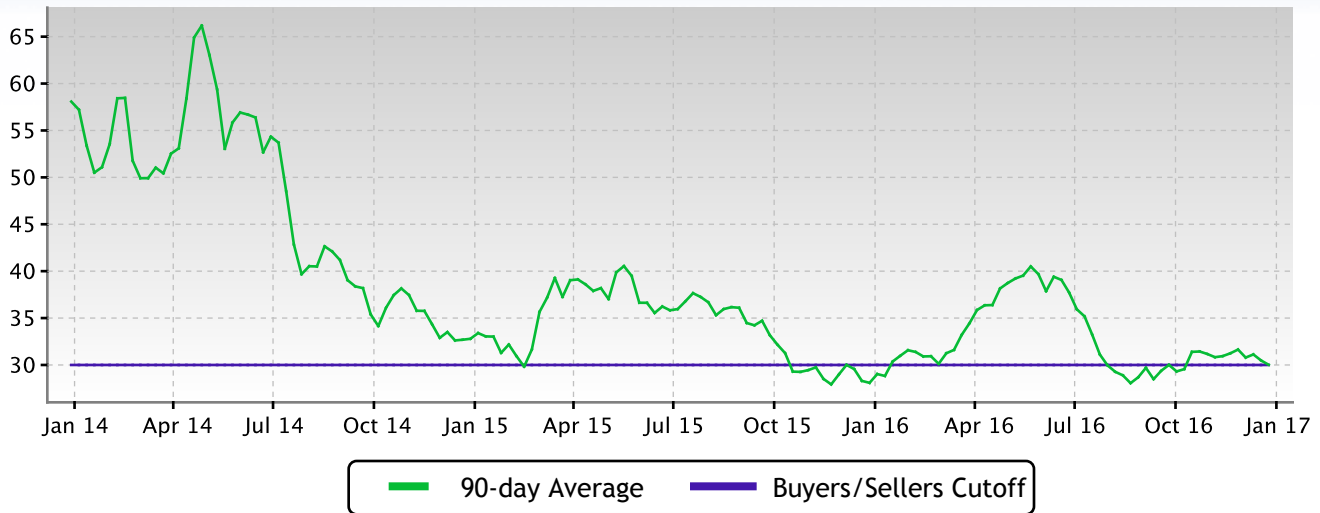
Inventory of Properties Listed for Sale

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.



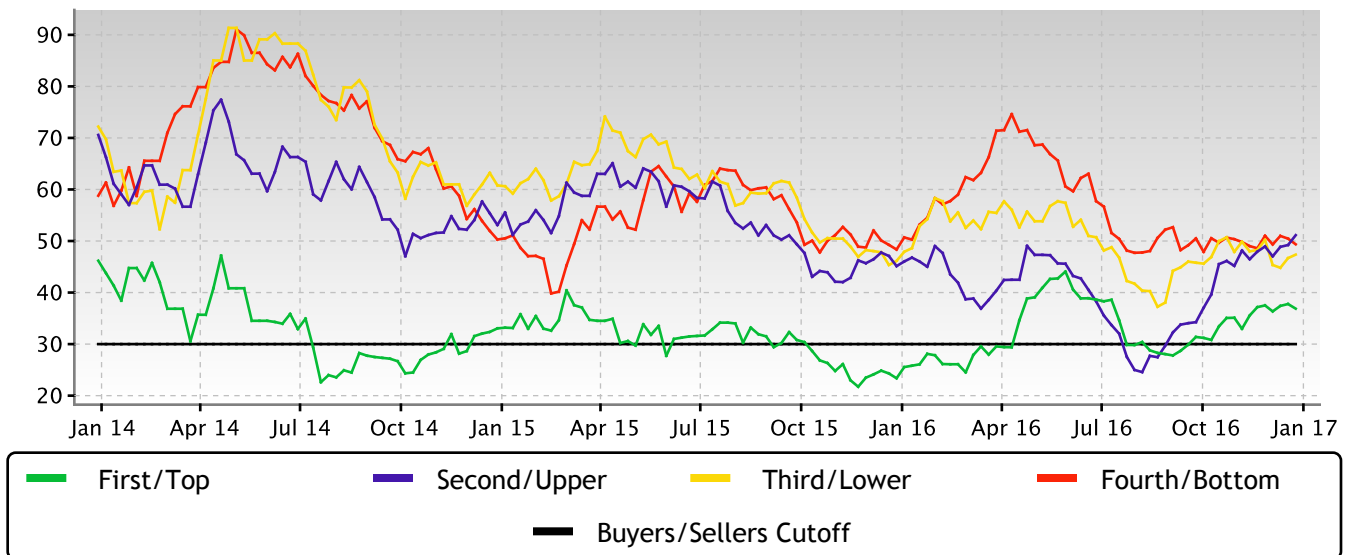
Market Action Index

The SAN MARINO market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 30.02 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

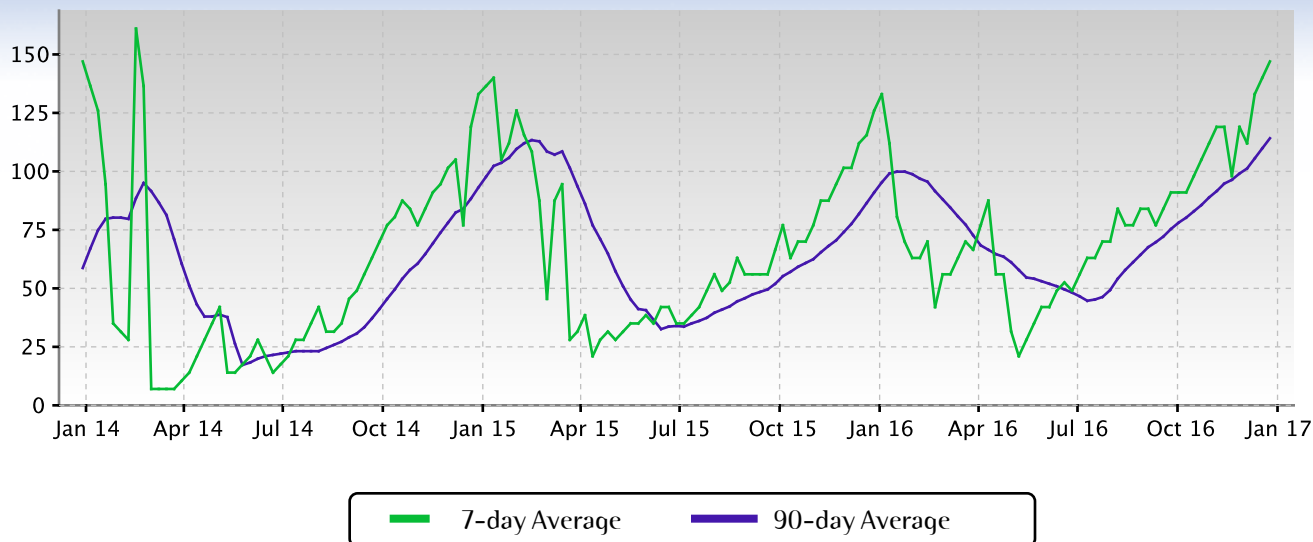
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 159 days. Half of the listings have come newly on the market in the past 147 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.

