

# PICKFORD ESCROW 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  
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## This Week

- The median list price in SOUTH PASADENA, CA this week is \$1,544,000. The 19 properties have been on the market for an average of 57 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

- Market appears to have begun to cool. As we're still notably in a Seller's market, prices have not yet adjusted. If the market continues to cool, then expect prices to follow lower. It may take a few more weeks of slack demand for prices to reflect and begin to fall. Expect this condition if the index falls to the Buyer's zone.

### Real-Time Market Profile

Median List Price	\$ 1,544,000	↑
Average List Price	\$ 1,662,574	
Asking Price Per Square Foot	\$ 604	↑↑
Average Days on Market (DoM)	57	↑↑
Inventory of Properties Listed	19	↓↓
Most Expensive Listing	\$ 3,200,000	
Least Expensive Listing	\$ 849,000	
Average Age of Listing	49	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2226	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

### Trend

### Altos Research Value Statistics

Market Action Index Strong Seller's 51.2 ↓

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	\$ 2,689,000	4264	0.50 - 1.0 acre	4.5	3.8	43	4	1	0	68
Upper/Second	\$ 1,788,000	3846	8,001 - 10,000 sqft	4.0	4.0	26	5	0	0	41
Lower/Third	\$ 1,299,000	2000	4,501 - 6,500 sqft	3.0	3.0	28	5	0	1	94
Bottom/Fourth	\$ 959,000	1476	4,501 - 6,500 sqft	3.0	2.0	76	5	0	1	28

Most expensive 25% of properties

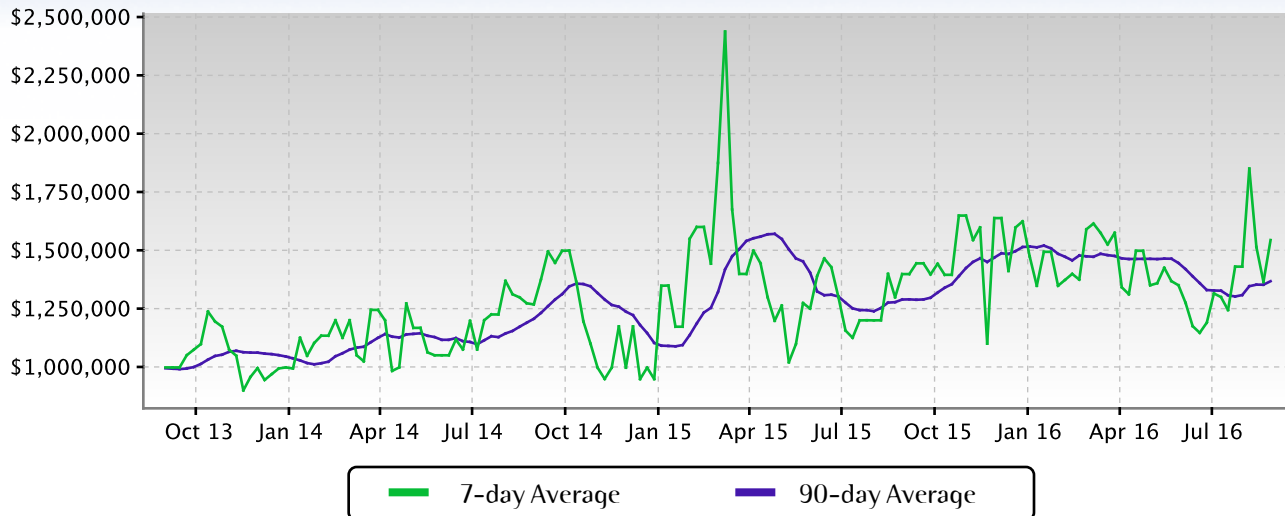
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

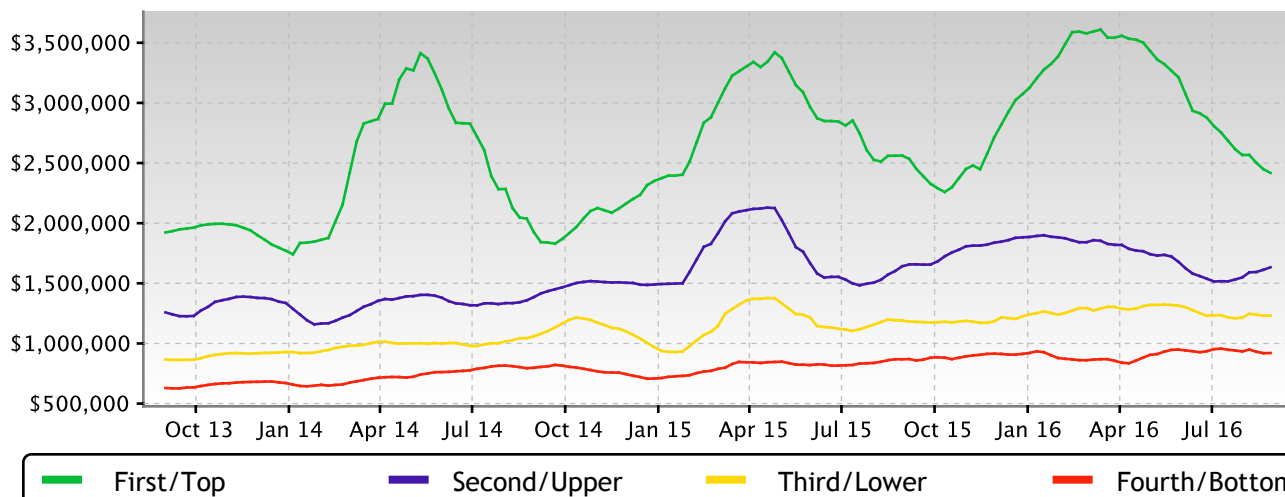
## Median Price

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.



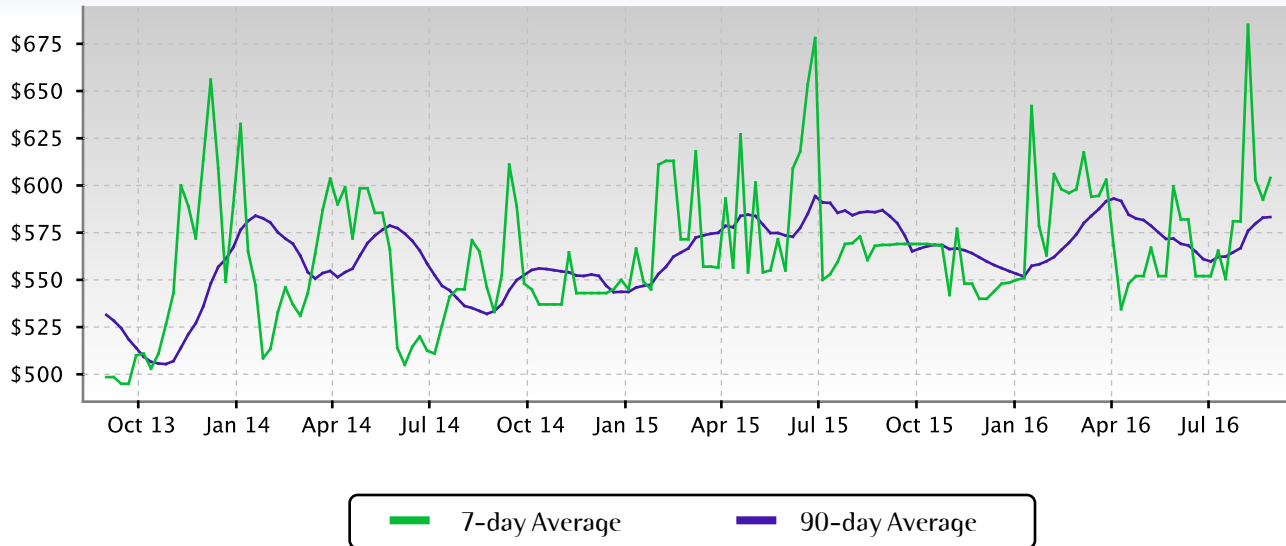
## Quartile Prices

Pricing trends have been lacking strong directional indication lately. Prices in Quartiles 3 and 4 have been mixed in recent weeks, while Quartile 2 is up and Quartile 1 is down. Look to the Market Action Index to determine when we may see a shift in prices from these current levels.



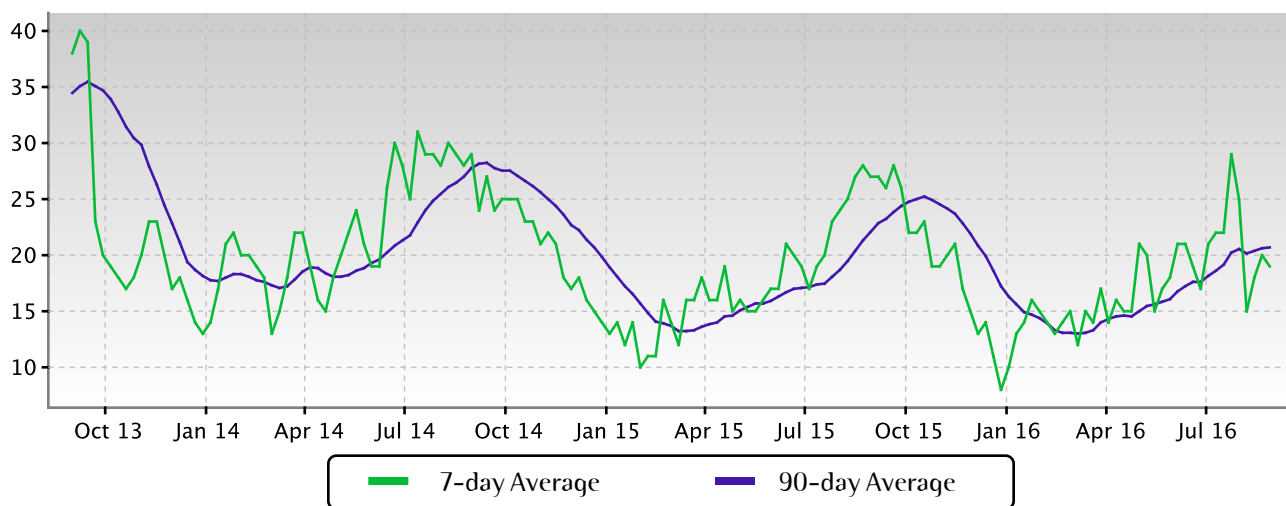
## Price per Square Foot

The market appears to be placing an increasing premium on homes. When list prices and price per square foot consistently 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.



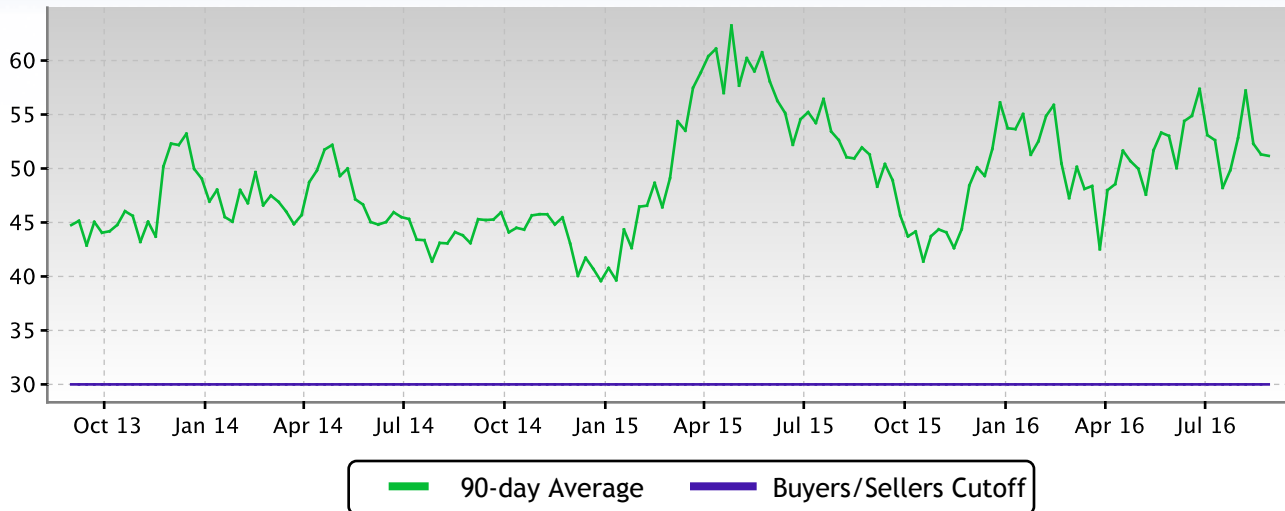
## Inventory of Properties Listed for Sale

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.



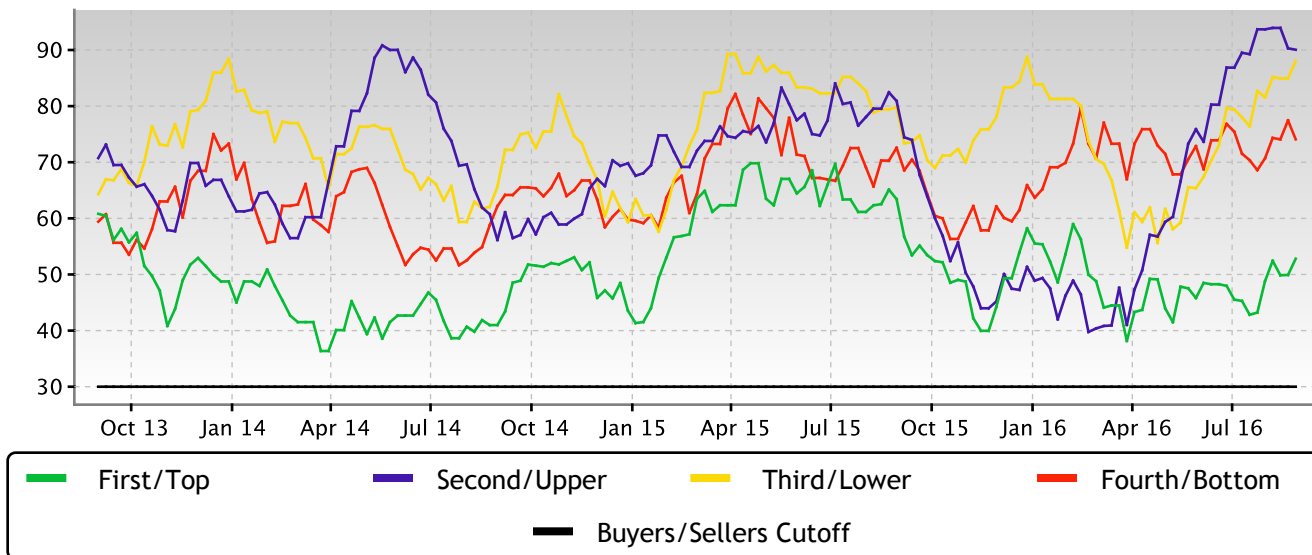
## Market Action Index

The SOUTH PASADENA market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 51.17; indicating very little supply relative to the demand.



## Market Action Index per Quartile

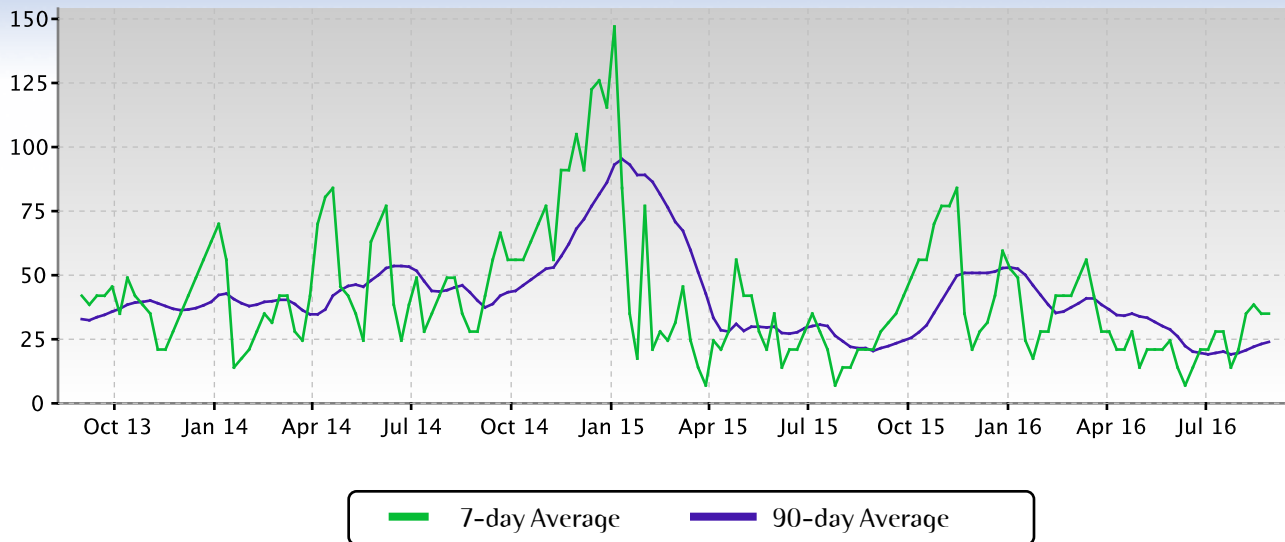
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 57 days. Half of the listings have come newly on the market in the past 35 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.

