

# BHHS CALIFORNIA PROPERTIES MARKET UPDATE

ALTADENA, CA 91001

- **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 08, 2018**

- **Presented by .**

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## This Week

- The median list price in ALTADENA, CA 91001 this week is \$878,500. The 40 properties have been on the market for an average of 103 days.

Inventory is tightening and days-on-market is falling. But demand as measured by the Market Action Index is also trending down. The market is not giving strong up or down signals from these data.

## 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

Real-Time Market Profile		Trend
Median List Price	\$ 878,500	↔
Average List Price	\$ 1,039,119	
Asking Price Per Square Foot	\$ 513	↑
Average Days on Market (DoM)	103	↓
Inventory of Properties Listed	40	↓↓
Most Expensive Listing	\$ 2,999,000	
Least Expensive Listing	\$ 515,000	
Average Age of Listing	69	
Percent of Properties with Price Decrease	18 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	1772	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

### Altos Research Value Statistics

Market Action Index Strong Seller's 49.4 ↑↑

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: ↑↑ Strong upward trend ↓↓ Strong downward trend  
↔ No change ↑ 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	\$ 1,543,500	3520	0.25 - 0.50 acre	4.0	3.5	39	10	0	1	146
Upper/Second	\$ 950,000	1981	8,001 - 10,000 sqft	3.0	2.2	72	10	0	0	46
Lower/Third	\$ 802,475	1636	6,501 - 8,000 sqft	3.5	2.0	82	10	2	0	42
Bottom/Fourth	\$ 699,000	1179	6,501 - 8,000 sqft	3.0	1.5	72	10	2	4	181

Most expensive 25% of properties

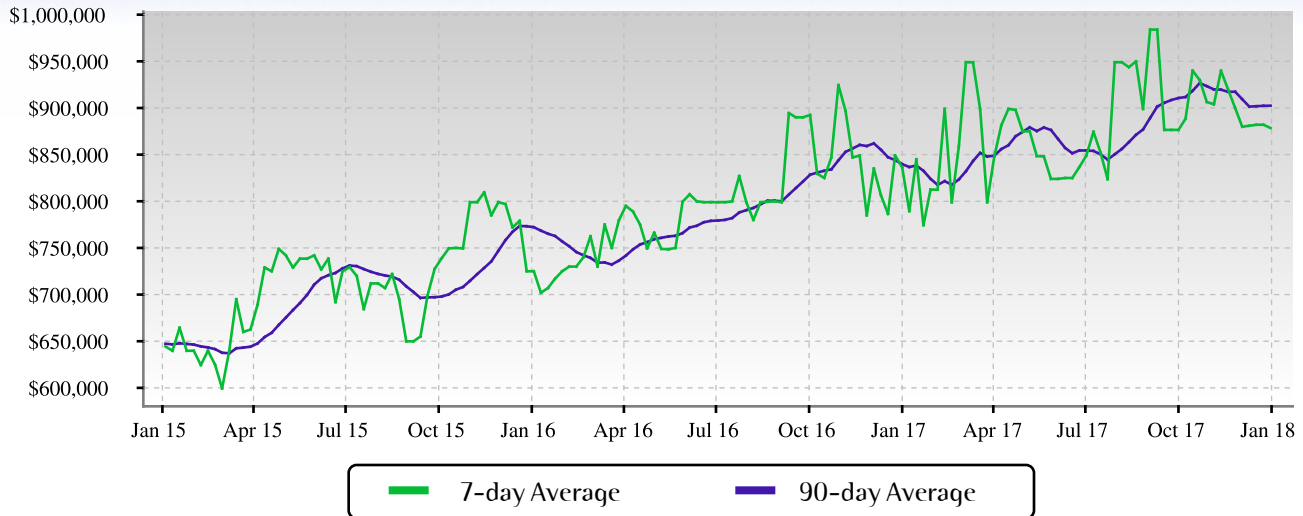
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

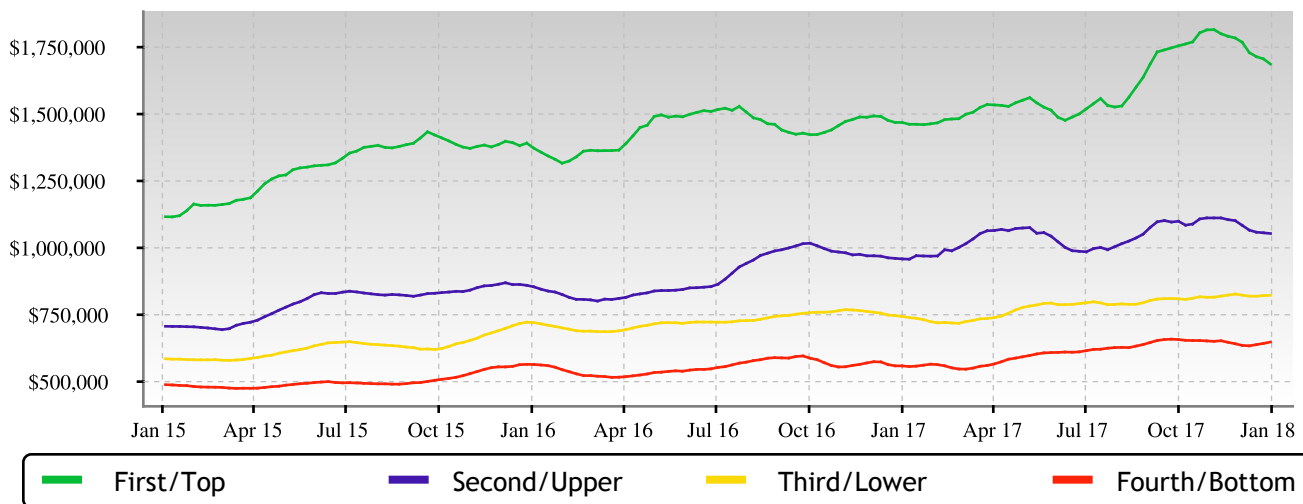
## Median Price

Prices in this zip code seem to have settled around a plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



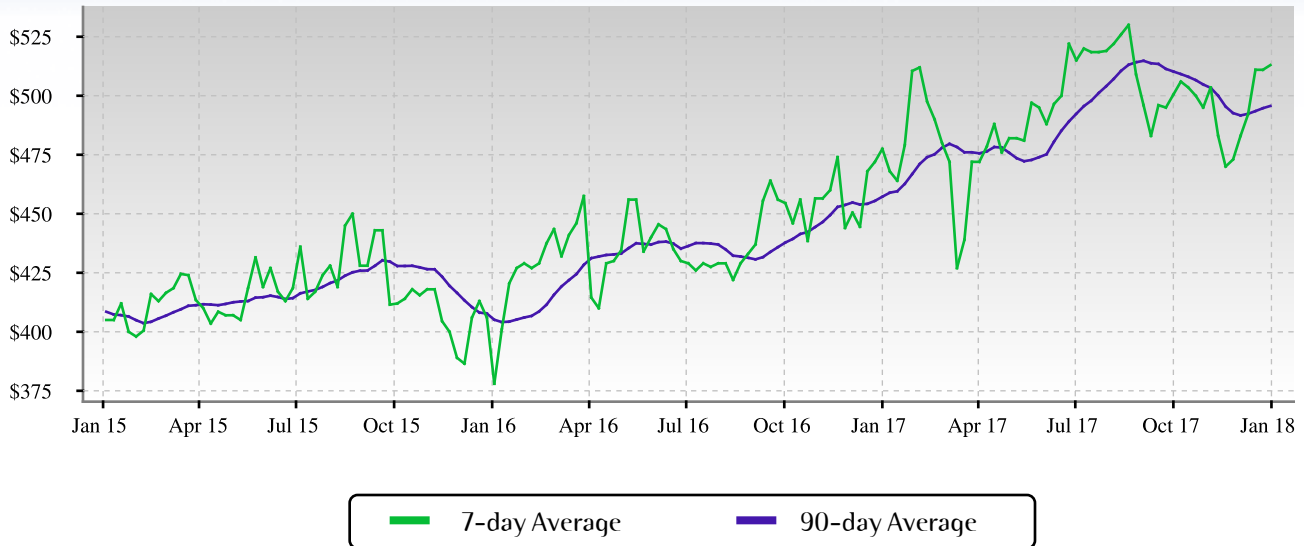
## Quartile Prices

In the quartile market segments, we see prices in this zip code have generally settled at a plateau, although Quartile 1 has been trending a bit downward 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.



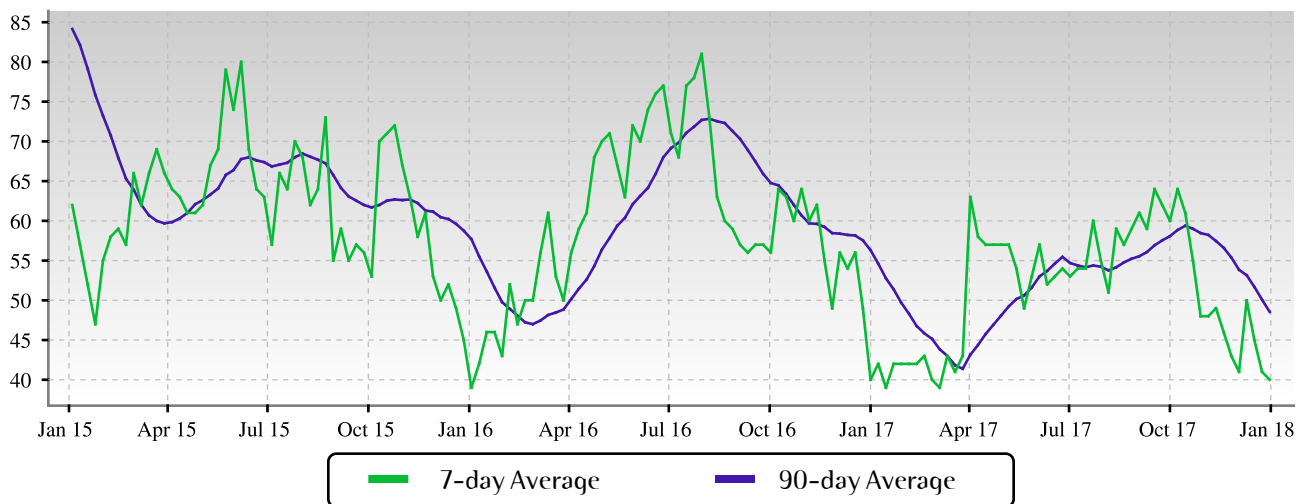
## Price per Square Foot

The value placed on homes appears to be on the upswing, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and a greater number of smaller homes have more influence on overall prices.



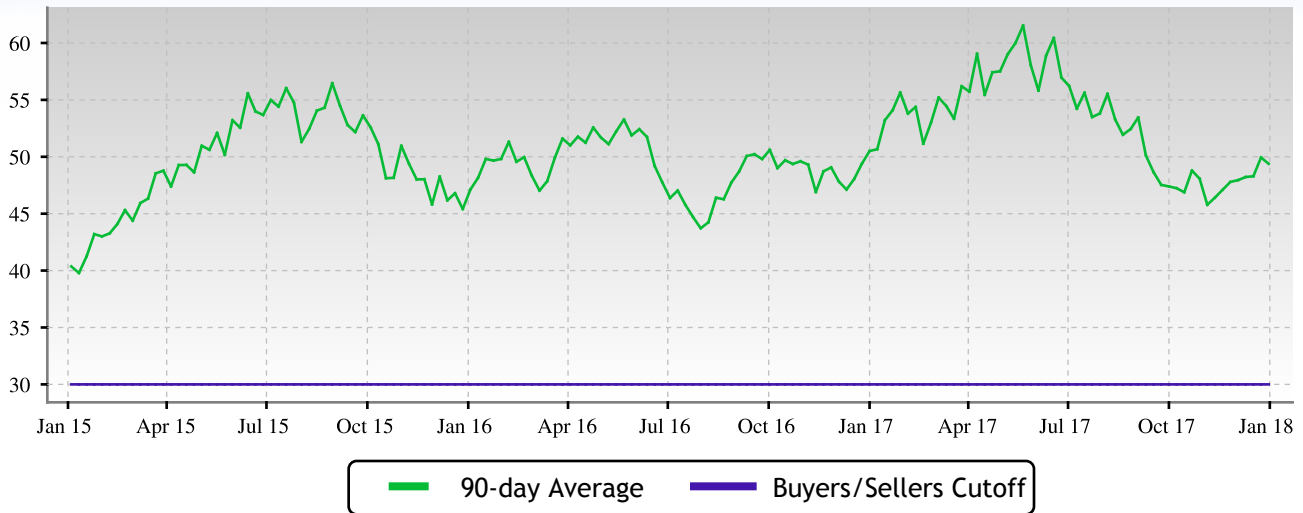
## Inventory of Properties Listed for Sale

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.



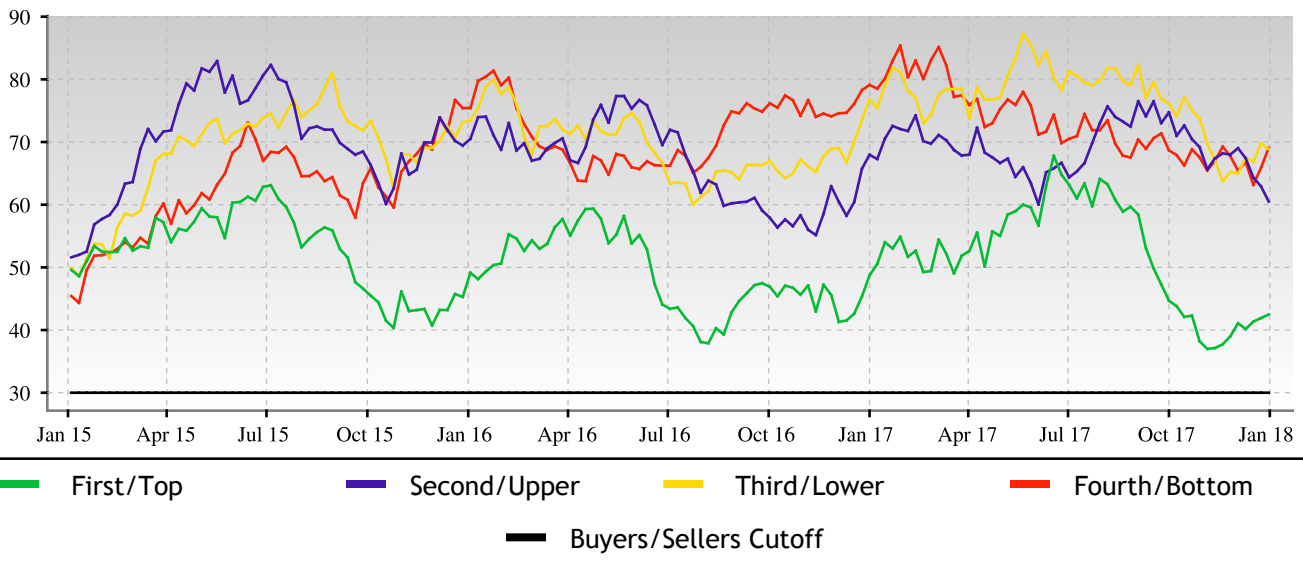
## Market Action Index

The ALTADENA, 91001 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 49.38; indicating very little supply relative to the demand.



## Market Action Index per Quartile

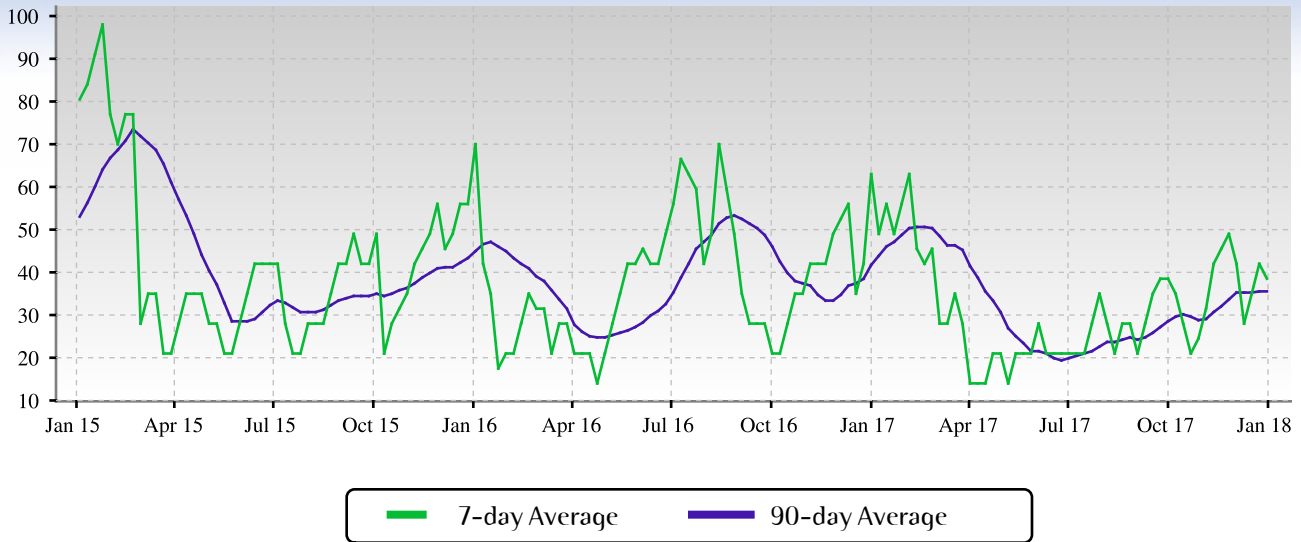
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 103 days. Half of the listings have come newly on the market in the past 38 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.

