

# BHHS CALIFORNIA PROPERTIES MARKET UPDATE

SAN MARINO, CA 91108

- **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 SAN MARINO, CA 91108 this week is \$2,937,500. The 34 properties have been on the market for an average of 225 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

		Trend
Median List Price	\$ 2,937,500	↔
Average List Price	\$ 3,689,676	↔
Asking Price Per Square Foot	\$ 948	↔
Average Days on Market (DoM)	225	↑↑
Inventory of Properties Listed	34	↓↓
Most Expensive Listing	\$ 12,980,000	
Least Expensive Listing	\$ 1,330,000	
Average Age of Listing	67	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	3357	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

### Altos Research Value Statistics

Market Action Index      Seller's Advantage      32.6      ↑↑

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	\$ 5,734,000	5891	0.50 - 1.0 acre	5.5	4.8	64	8	0	1	307
Upper/Second	\$ 3,499,000	3518	0.25 - 0.50 acre	4.0	4.2	74	8	1	1	262
Lower/Third	\$ 2,680,000	3076	0.25 - 0.50 acre	4.0	3.0	70	9	1	1	222
Bottom/Fourth	\$ 1,795,000	2178	0.25 - 0.50 acre	3.0	2.0	77	9	1	1	121

Most expensive 25% of properties

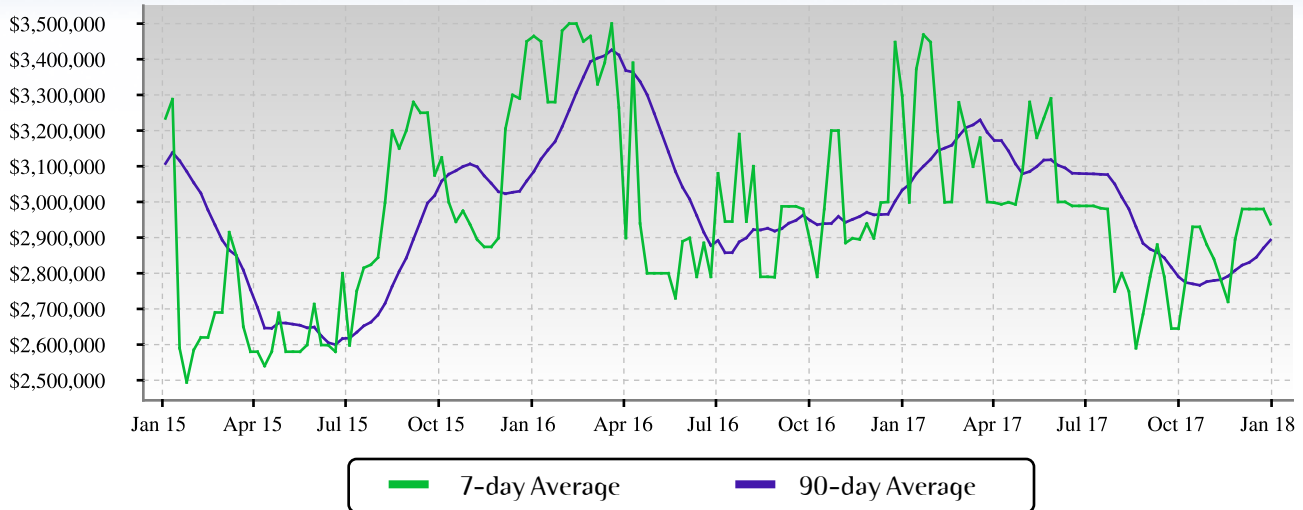
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

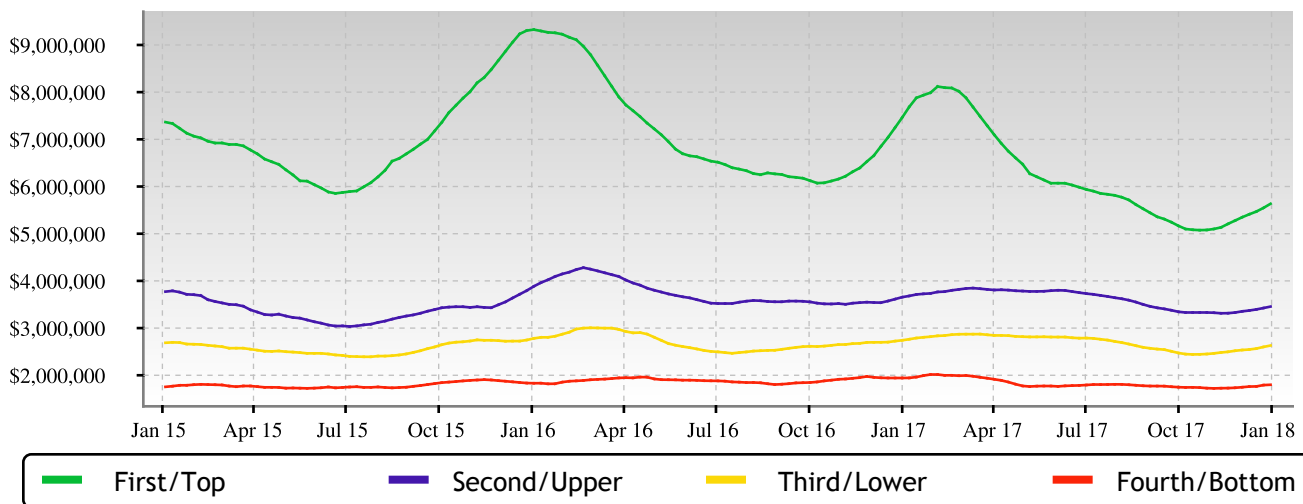
## Median Price

Recently prices in this zip have settled at a plateau even though they dipped this week. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



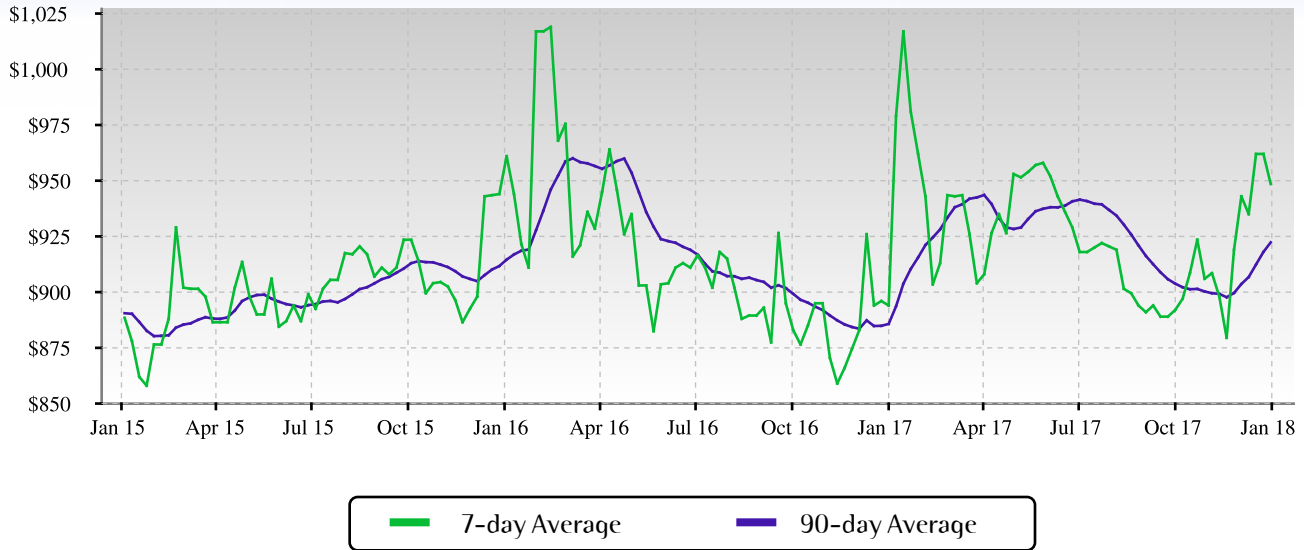
## Quartile Prices

In the quartile market segments, we see prices for this zip code without strong directional indication lately. Quartiles 2 and 4 are mixed, while Quartiles 1 and 3 are up. Look to persistent downward shift in the Market Action Index as a leading indicator for a plateau in the market as a whole.



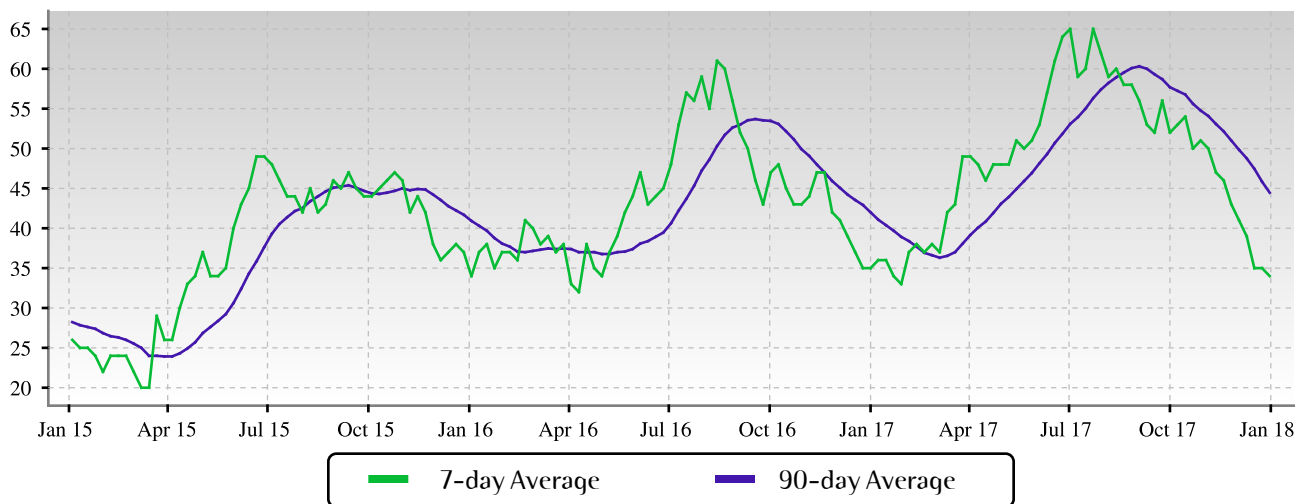
## Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



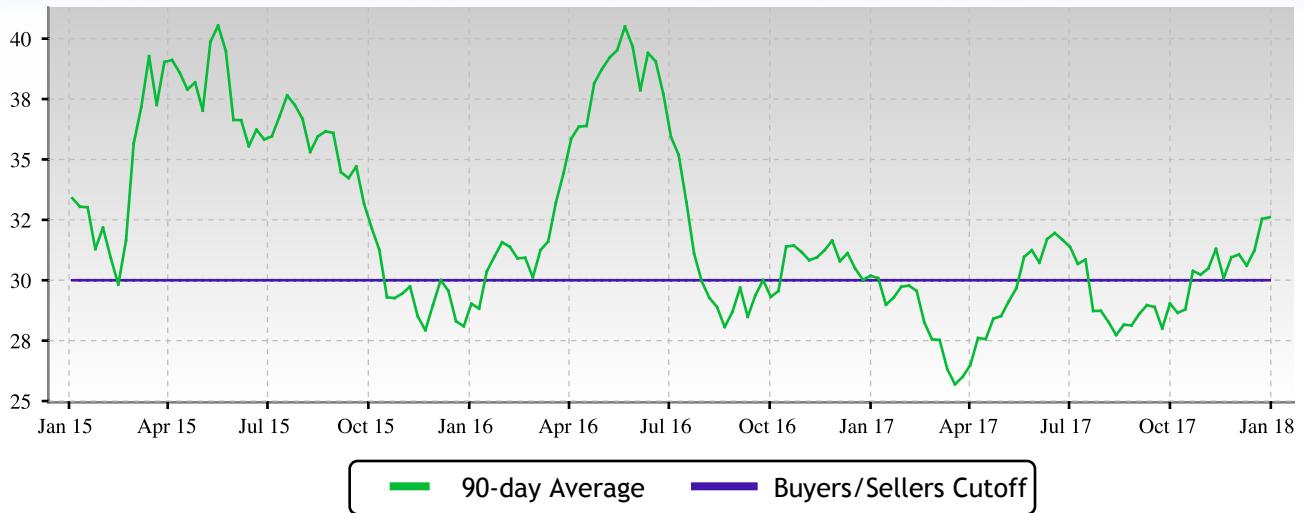
## Inventory of Properties Listed for Sale

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.



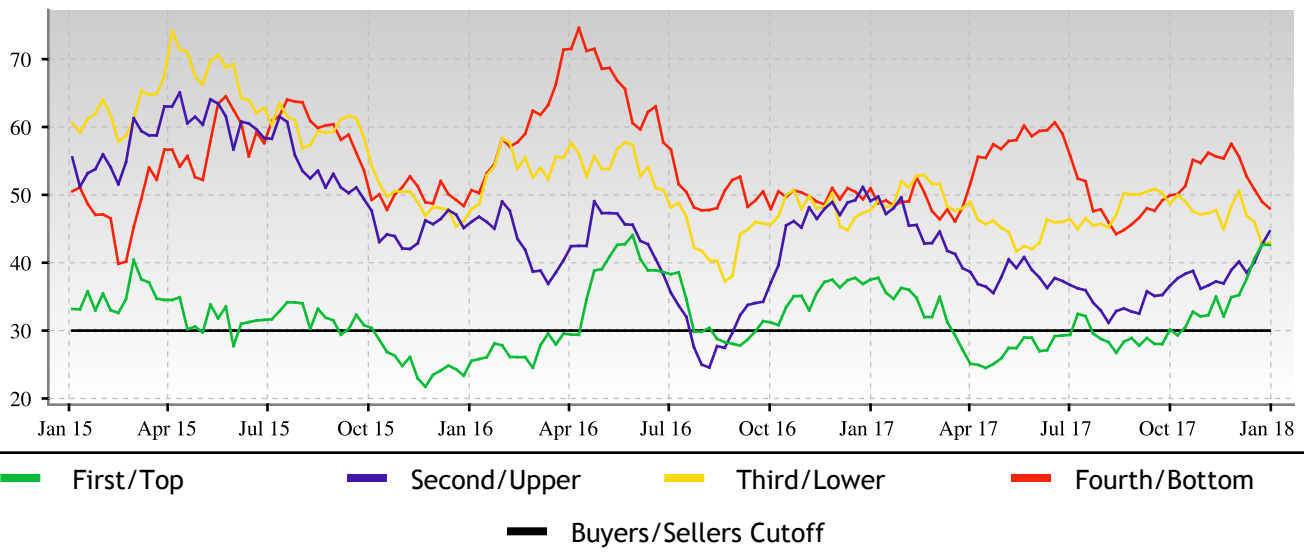
## Market Action Index

The SAN MARINO, 91108 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 32.61 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



## Market Action Index per Quartile

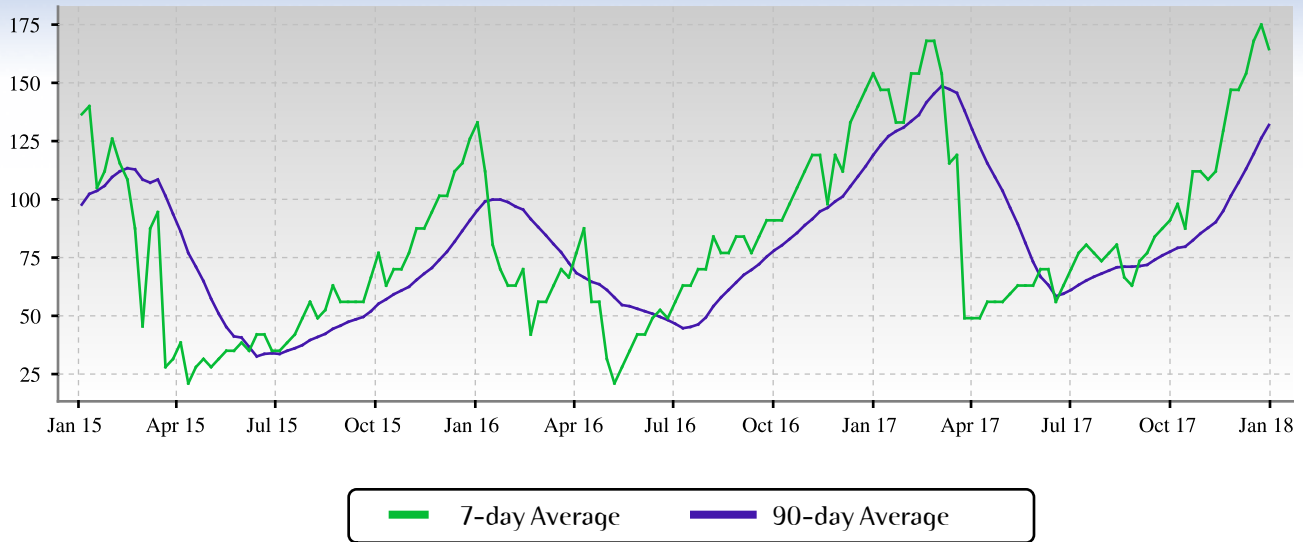
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 225 days. Half of the listings have come newly on the market in the past 164 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.

