

BHHS CALIFORNIA PROPERTIES MARKET UPDATE

SIERRA MADRE, CA
91024

- **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 SIERRA MADRE, CA 91024 this week is \$1,090,000. The 21 properties have been on the market for an average of 88 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

- 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	\$ 1,090,000	↔
Average List Price	\$ 1,112,552	
Asking Price Per Square Foot	\$ 626	↔
Average Days on Market (DoM)	88	↑↑
Inventory of Properties Listed	21	↓↓
Most Expensive Listing	\$ 2,500,000	
Least Expensive Listing	\$ 498,000	
Average Age of Listing	82	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	10 %	
Median House Size (sq ft)	1705	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Seller's Advantage 36.3 ↑↑

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	\$ 1,750,000	3183	0.25 - 0.50 acre	3.0	4.0	63	5	0	0	77
Upper/Second	\$ 1,250,000	2000	6,501 - 8,000 sqft	3.0	2.5	93	5	1	0	140
Lower/Third	\$ 998,000	1592	0.25 - 0.50 acre	3.0	2.0	70	5	0	0	48
Bottom/Fourth	\$ 618,500	829	8,001 - 10,000 sqft	1.5	1.0	97	6	0	0	86

Most expensive 25% of properties

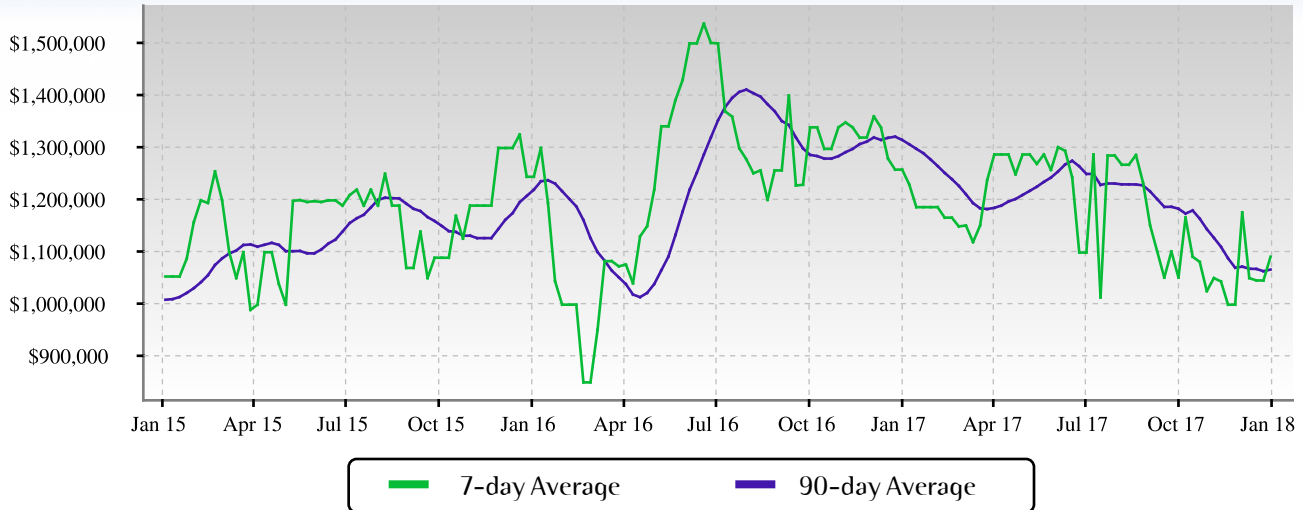
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

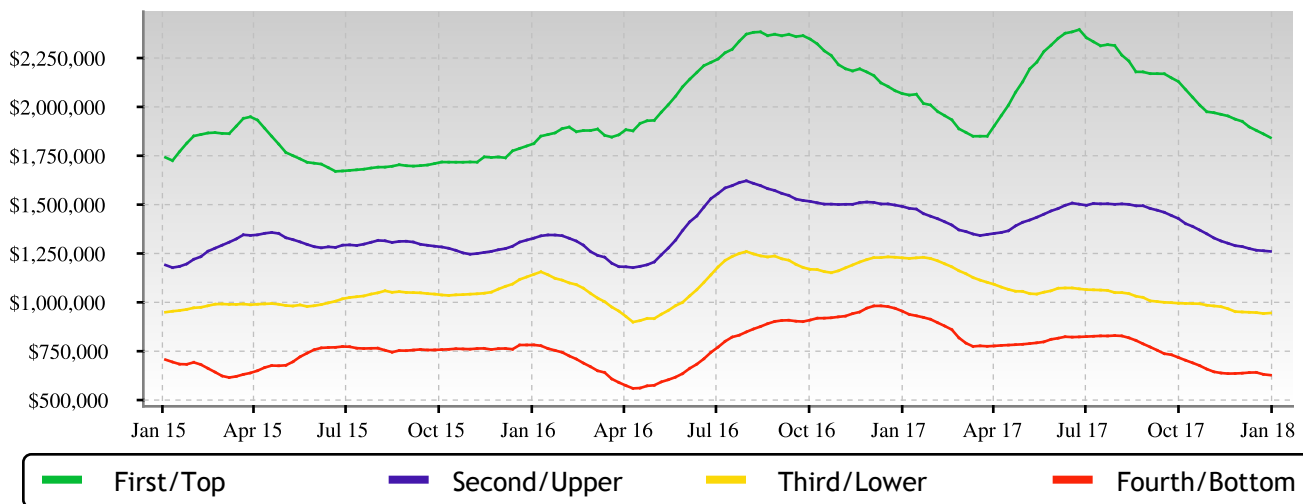
Median Price

This week prices in this zip code bumped up a bit but the trend of recent weeks is generally downward. A pickup in demand will be reflected in the Market Action Index, so watch that chart to try to identify a trough in the market.



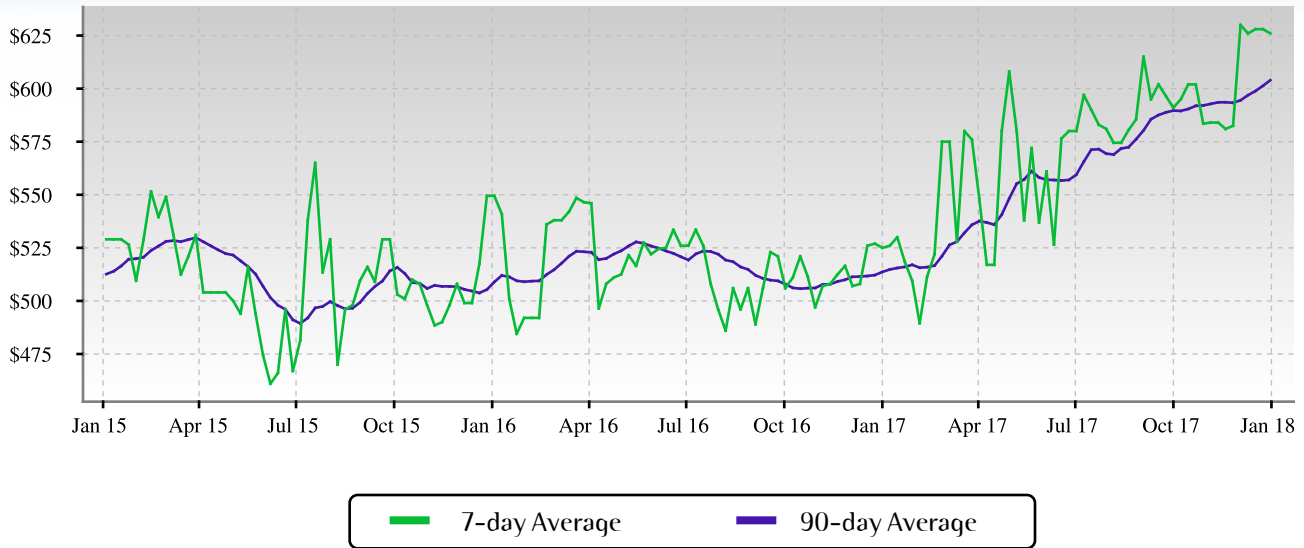
Quartile Prices

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.



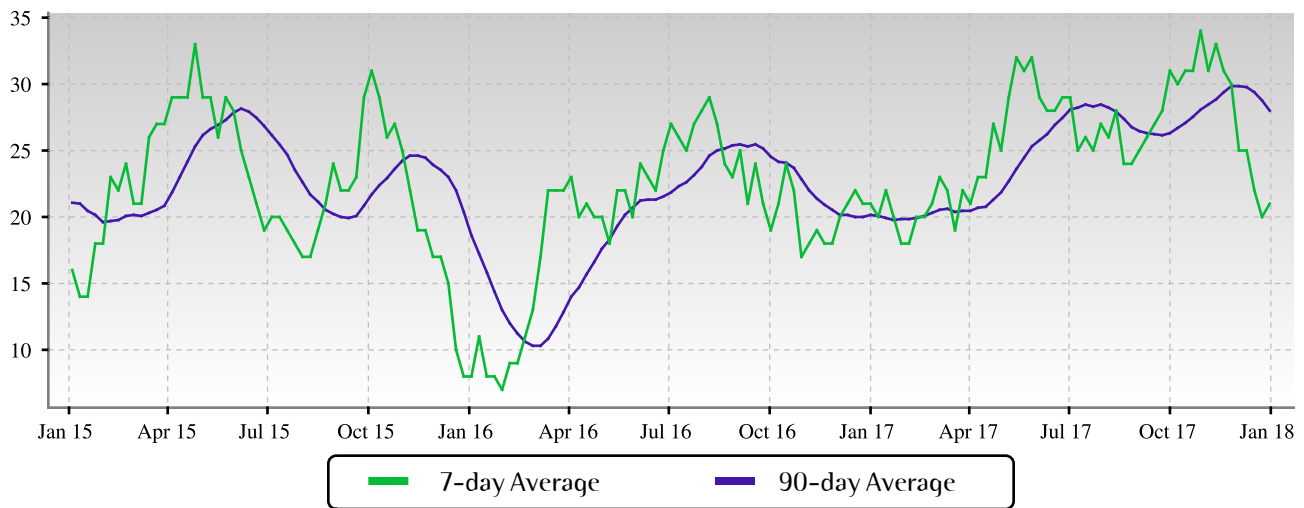
Price per Square Foot

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



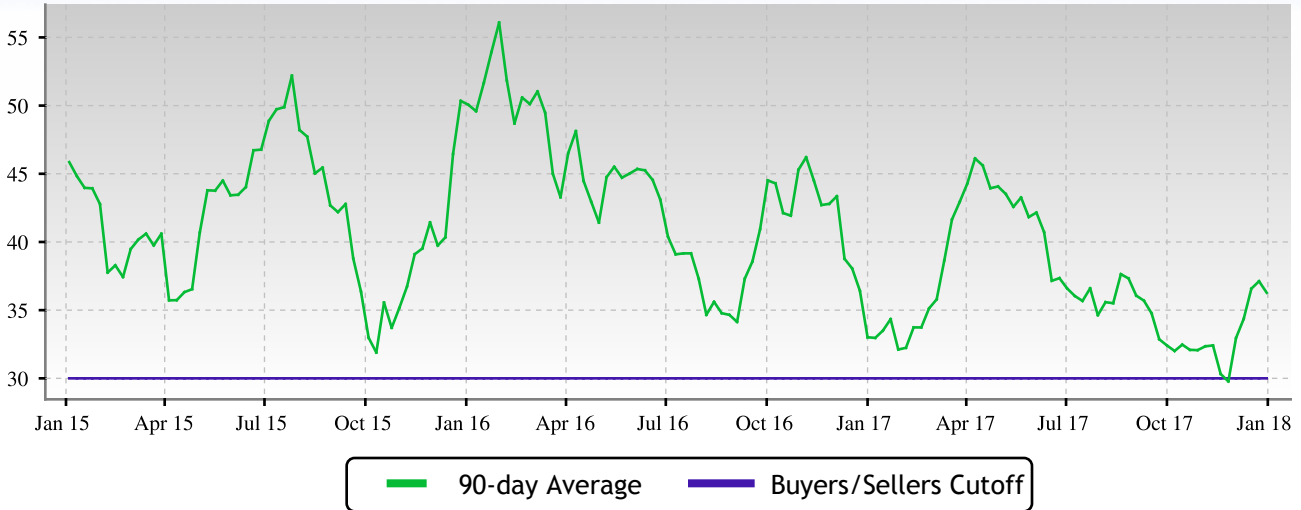
Inventory of Properties Listed for Sale

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.



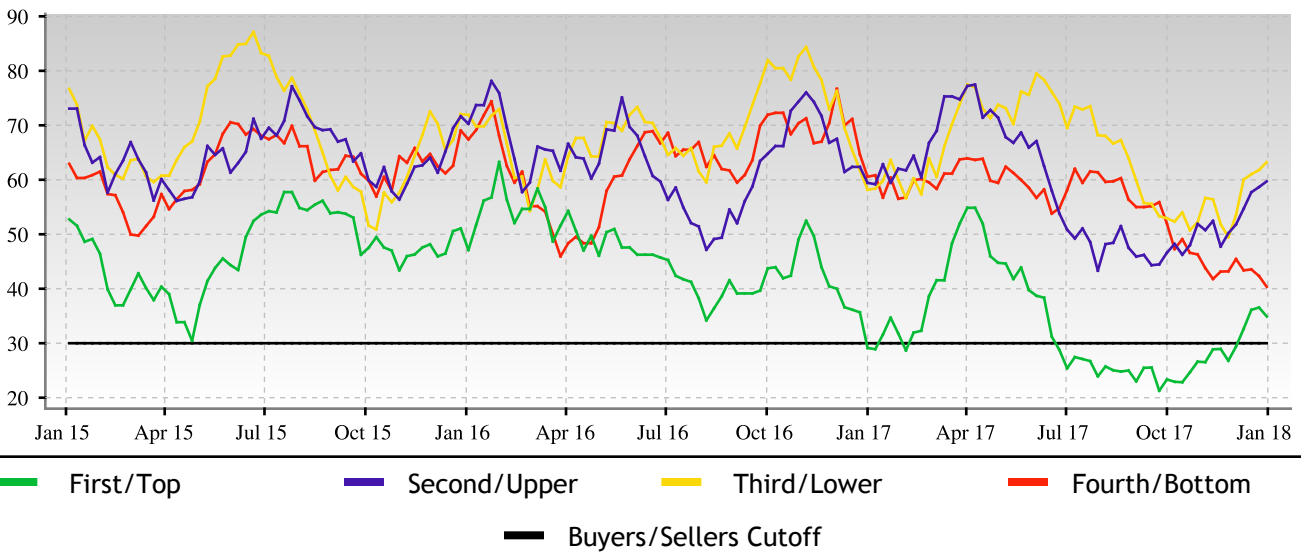
Market Action Index

The SIERRA MADRE, 91024 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 36.28 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

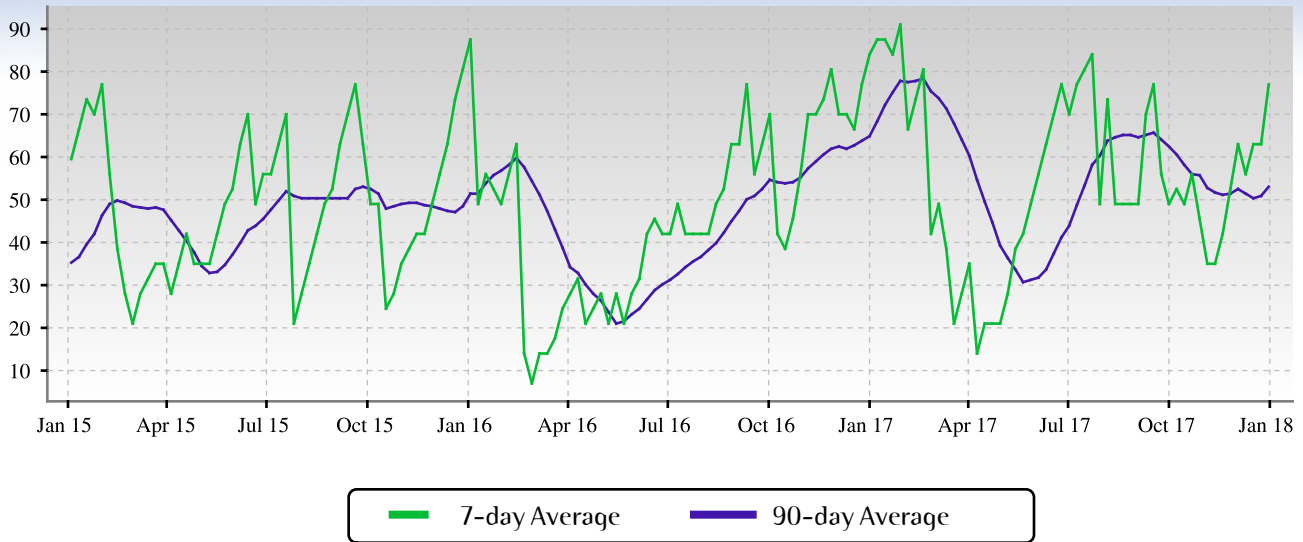
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 88 days. Half of the listings have come newly on the market in the past 77 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.

