

BHHS CALIFORNIA PROPERTIES 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
January 08, 2018**

- **Presented by .**

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This Week

- The median list price in SOUTH PASADENA, CA this week is \$1,568,500. The 10 properties have been on the market for an average of 91 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 continues to get hotter. More sales demand and fewer homes listed have contributed to a relatively long run of increasing prices. Current supply and demand levels show no sign of prices changing from their current trend.

Real-Time Market Profile		Trend
Median List Price	\$ 1,568,500	↑↑
Average List Price	\$ 1,779,400	
Asking Price Per Square Foot	\$ 738	↑↑
Average Days on Market (DoM)	91	↑↑
Inventory of Properties Listed	10	↓↓
Most Expensive Listing	\$ 2,995,000	
Least Expensive Listing	\$ 998,000	
Average Age of Listing	82	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	10 %	
Median House Size (sq ft)	2292	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Altos Research Value Statistics			
Market Action Index	Strong Seller's	54.0	↑↑
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.			

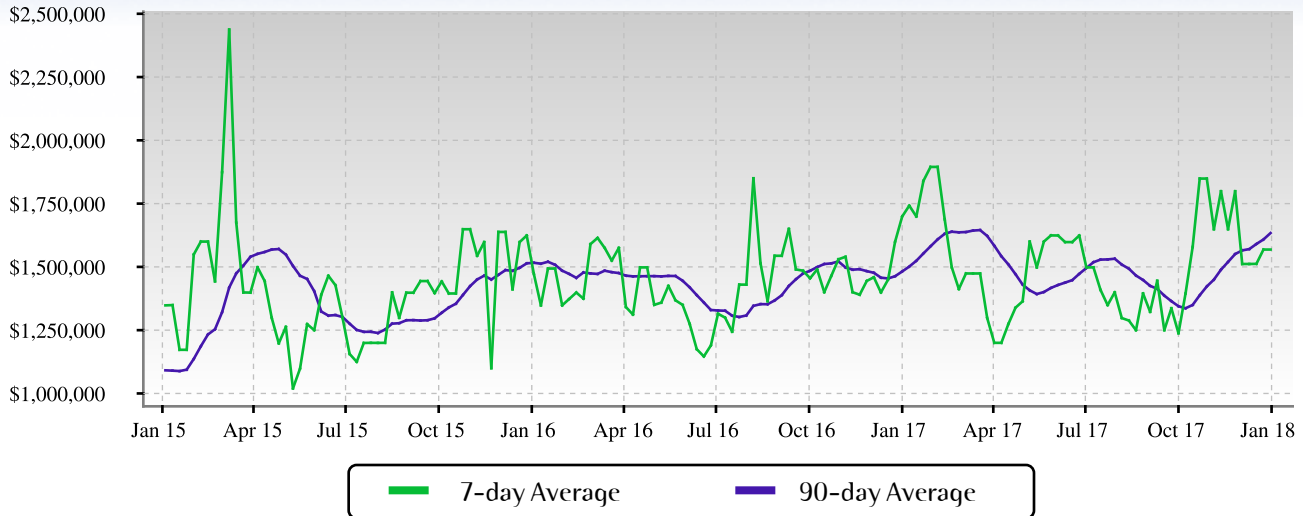
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 2,807,500	3663	0.25 - 0.50 acre	5.0	3.8	102	2	0	0	42	Most expensive 25% of properties
Upper/Second	\$ 2,084,500	2242	0.50 - 1.0 acre	2.5	2.8	52	2	0	1	88	Upper-middle 25% of properties
Lower/Third	\$ 1,488,000	1960	0.25 - 0.50 acre	3.0	3.5	97	3	0	1	91	Lower-middle 25% of properties
Bottom/Fourth	\$ 1,150,000	1620	0.25 - 0.50 acre	4.0	2.0	72	3	0	0	126	Least expensive 25% of properties

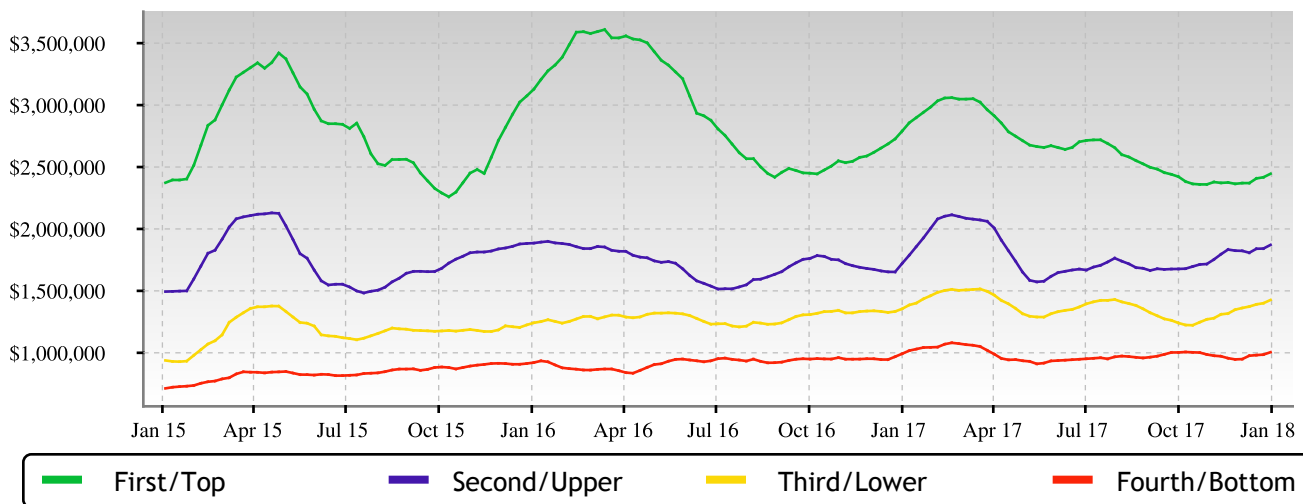
Median Price

This week saw relatively little price change from last week. However, prices continue demonstrate a nice up trend in general over the last several weeks.



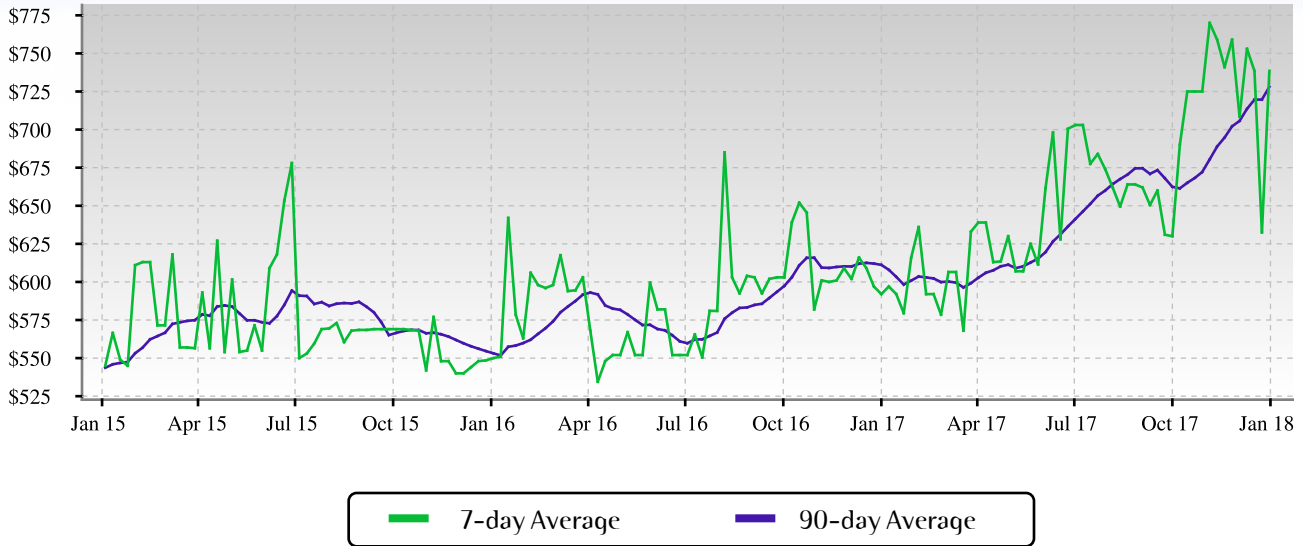
Quartile Prices

Pricing in the upper-half of the market (Quartiles 1 and 2) has been relatively flat recently while the lower-half prices have remained strong. Quartiles 3 and 4 have been increasing in the last few weeks. Look to the Market Action Index Quartile breakdown for a leading indicator on which group will lead the market in the near future.



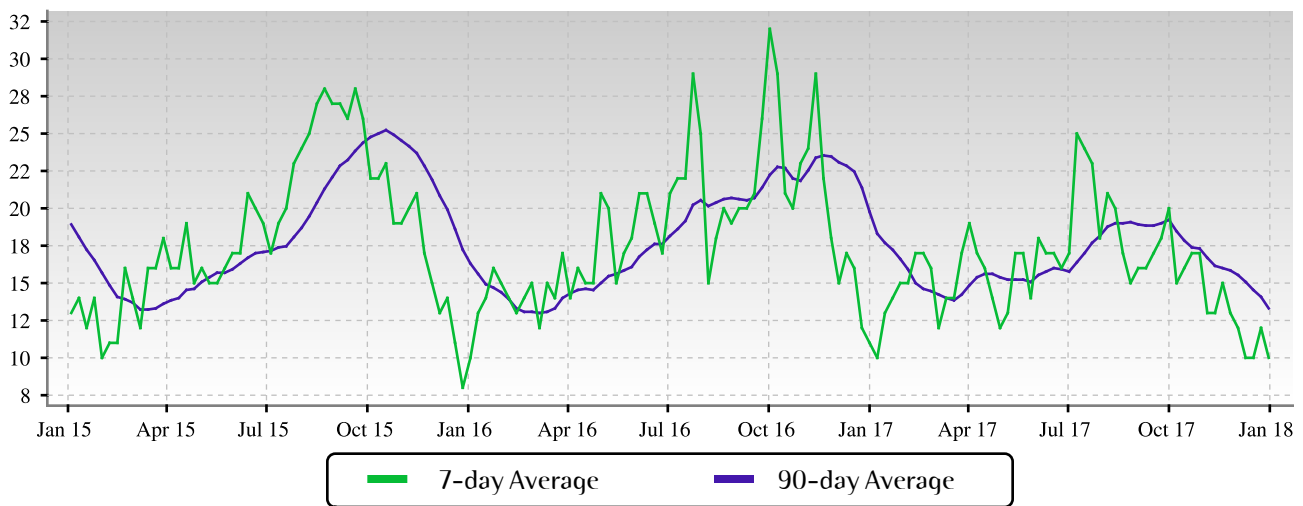
Price per Square Foot

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.



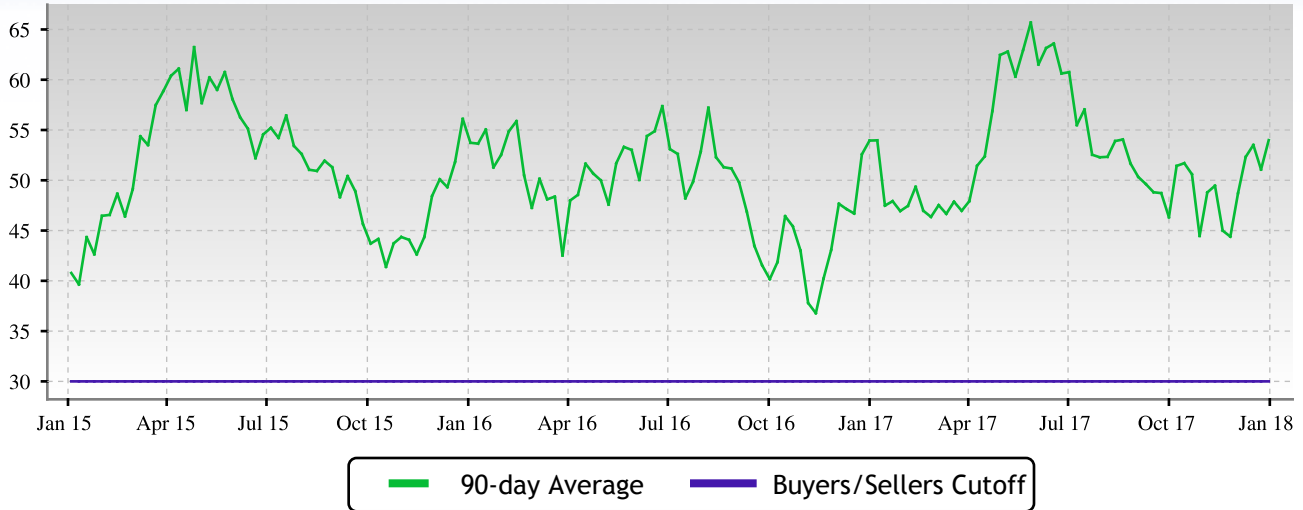
Inventory of Properties Listed for Sale

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.



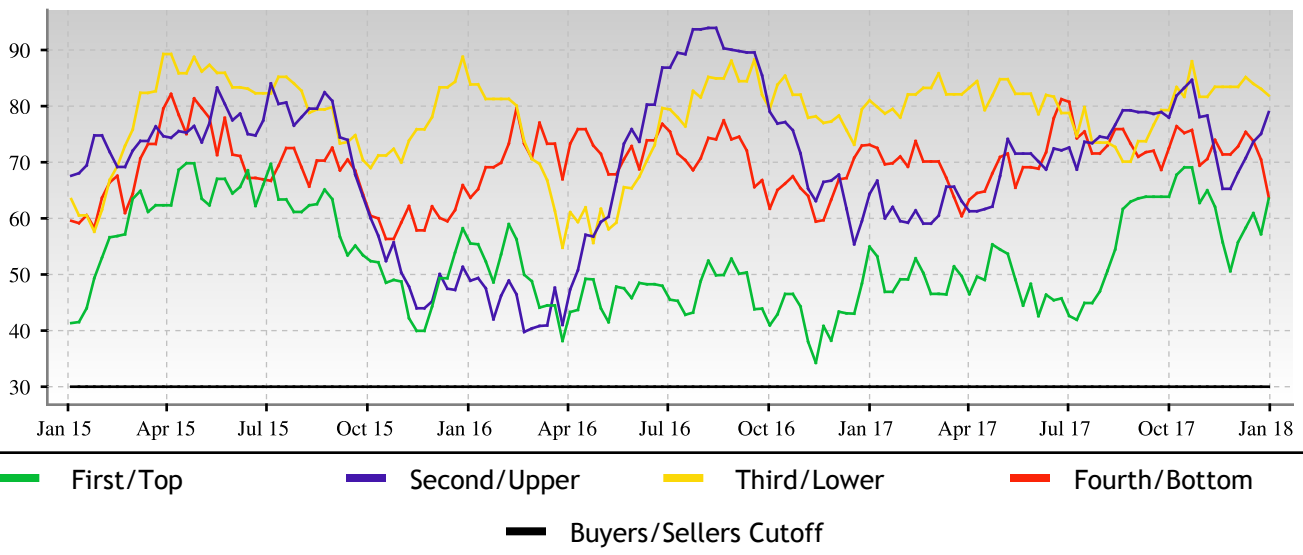
Market Action Index

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 53.99; indicating very little supply relative to the demand.



Market Action Index per Quartile

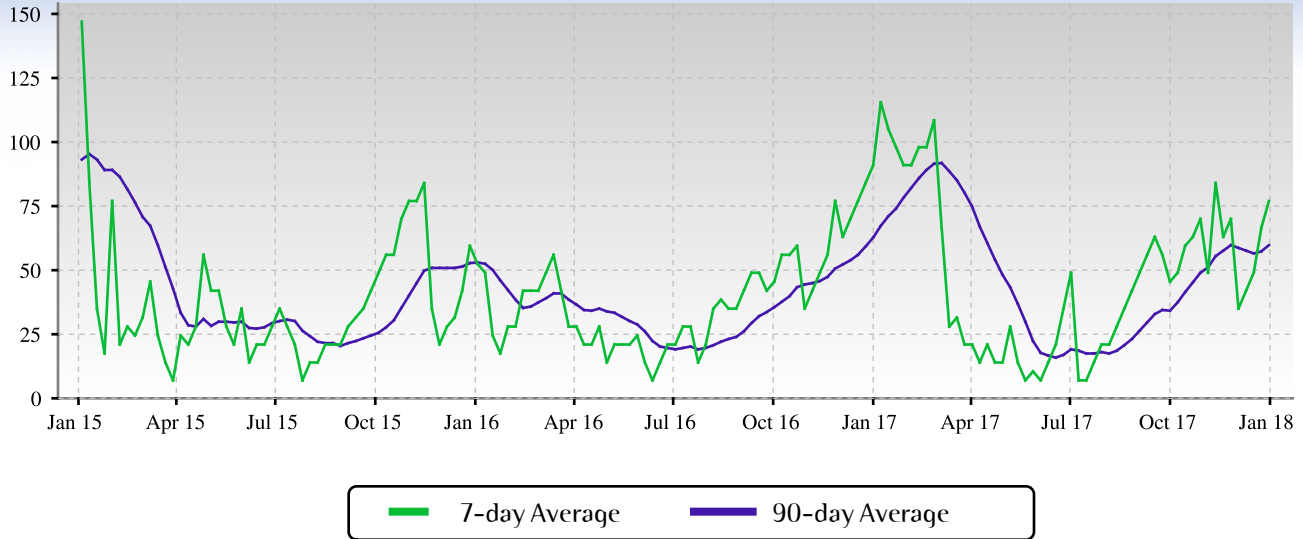
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 91 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.

