

# YOUR LOCAL 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  
April 30, 2012

- Presented by Pickford Escrow - Los Angeles  
Melissa Isler  
[misler@pickfordescrow.com](mailto:misler@pickfordescrow.com)  
818-817-2580



PICKFORD ESCROW COMPANY

### This Week

- The median list price in SOUTH PASADENA, CA this week is \$898,000. The 25 properties have been on the market for an average of 104 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

### Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile		Trend
Median List Price	\$ 898,000	↑↑
Average List Price	\$ 1,107,636	
Asking Price Per Square Foot	\$ 500	↑↑
Average Days on Market (DoM)	104	↓↓
Inventory of Properties Listed	25	↓↓
Most Expensive Listing	\$ 4,200,000	
Least Expensive Listing	\$ 349,000	
Average Age of Listing	74	
Percent of Properties with Price Decrease	16 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1798	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics		
Market Action Index	Strong Buyer's	20.3 ↑↑
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.		

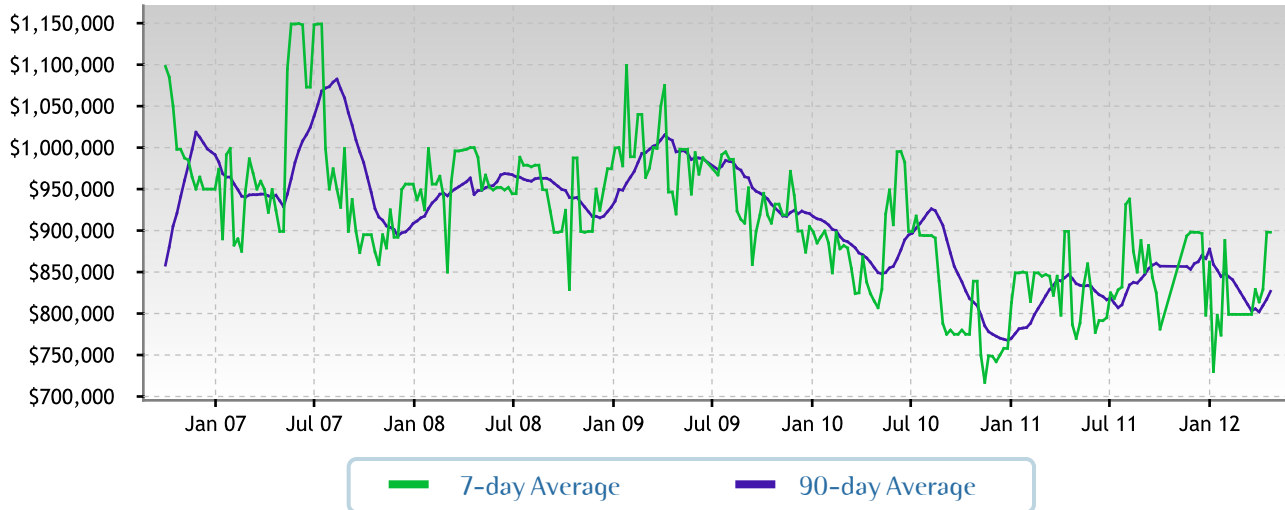
Trend Key:      ↑↑ Strong upward trend    ↓↓ Strong downward trend  
 ↔ No change      ↑ Slight upward trend    ↓ Slight downward trend

### Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 1,624,500	3850	0.25 - 0.50 acre	4.0	3.0	84	6	0	1	99	Most expensive 25% of properties
Upper/Second	\$ 1,098,000	1798	4,501 - 6,500 sqft	3.0	2.2	60	6	2	2	62	Upper-middle 25% of properties
Lower/Third	\$ 852,000	1804	6,501 - 8,000 sqft	3.0	2.0	74	6	2	2	40	Lower-middle 25% of properties
Bottom/Fourth	\$ 588,000	988	0.25 - 0.50 acre	2.0	1.0	88	7	0	1	198	Least expensive 25% of properties

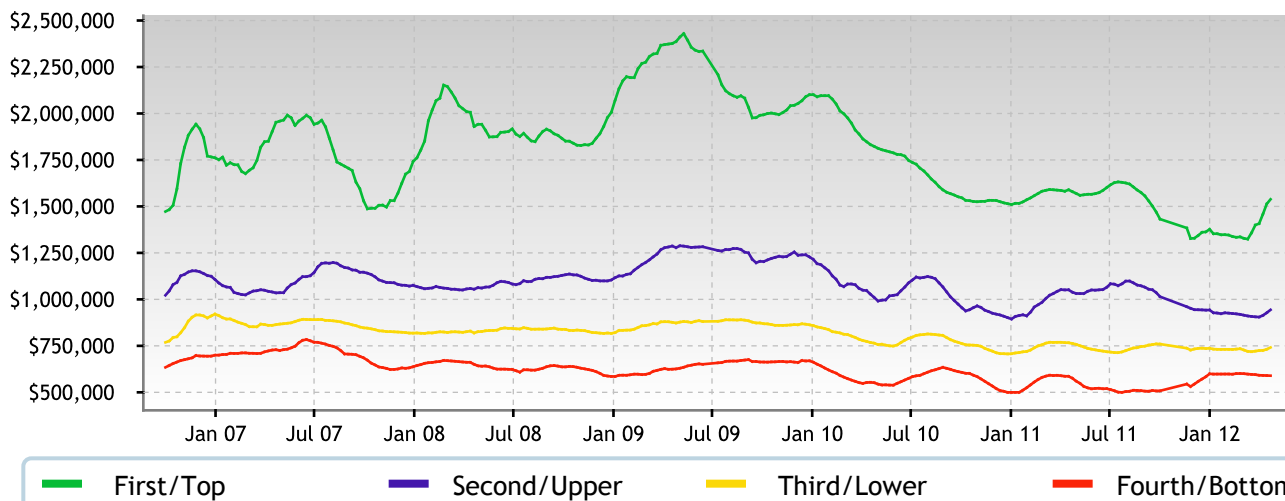
## Median Price

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.



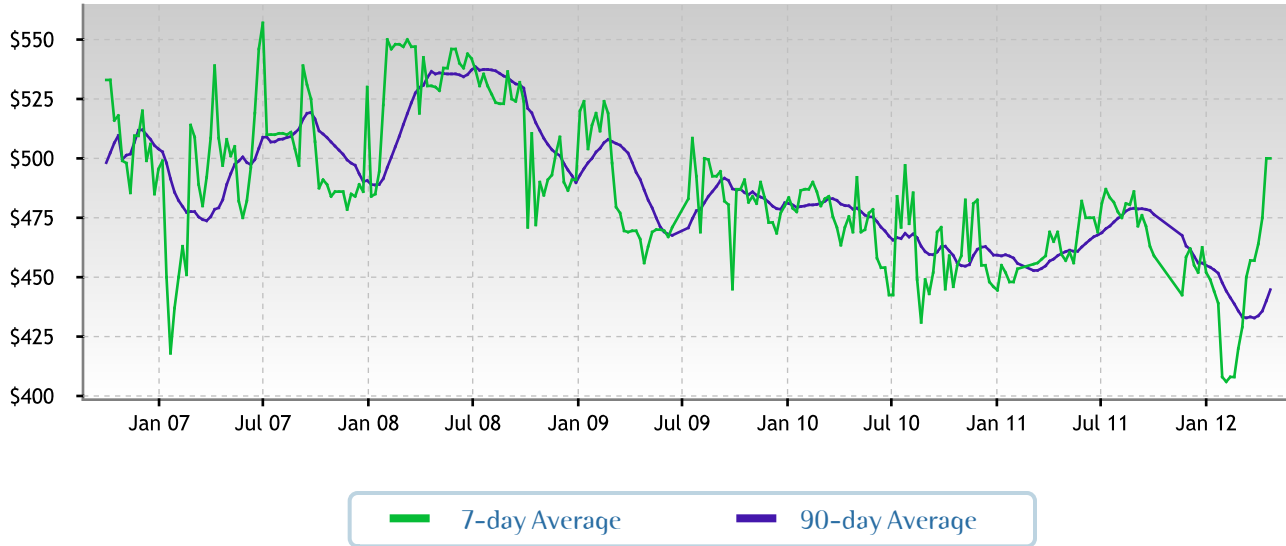
## Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



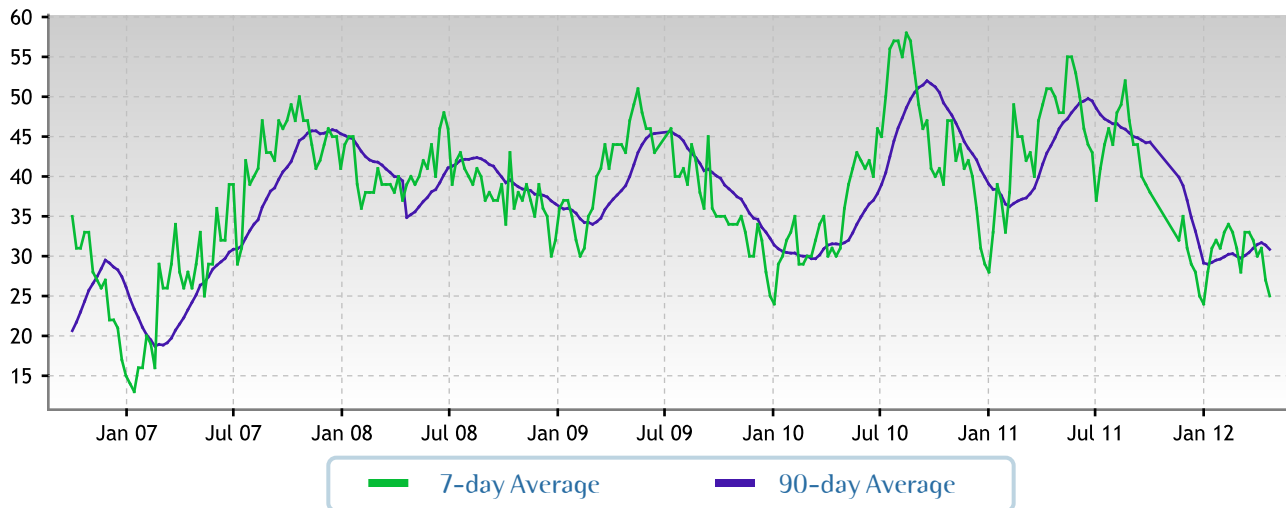
## Price per Square Foot

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.



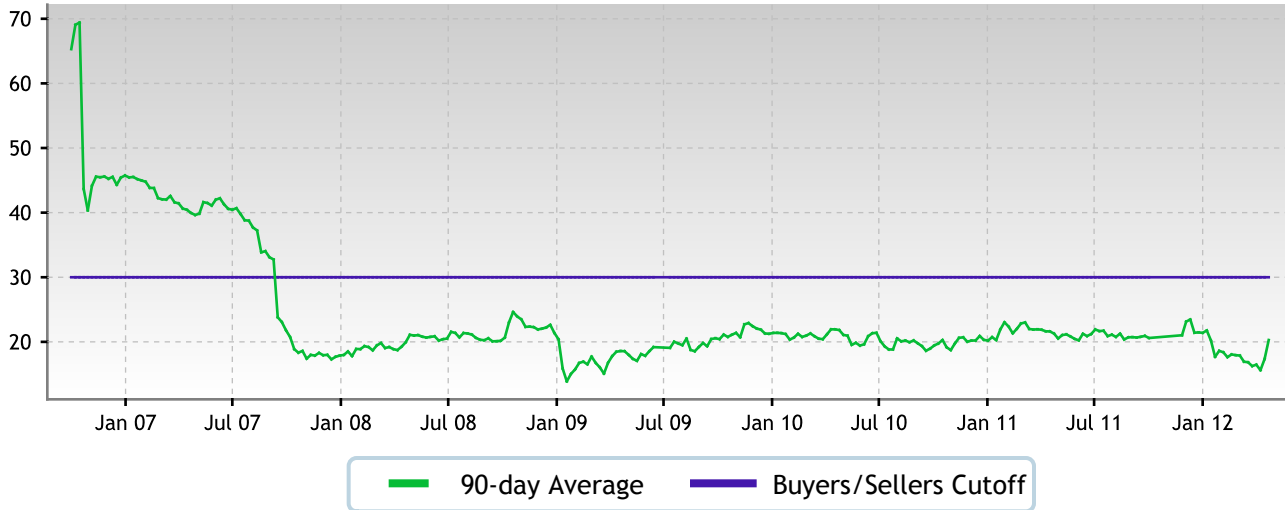
## Inventory of Properties Listed for Sale

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.



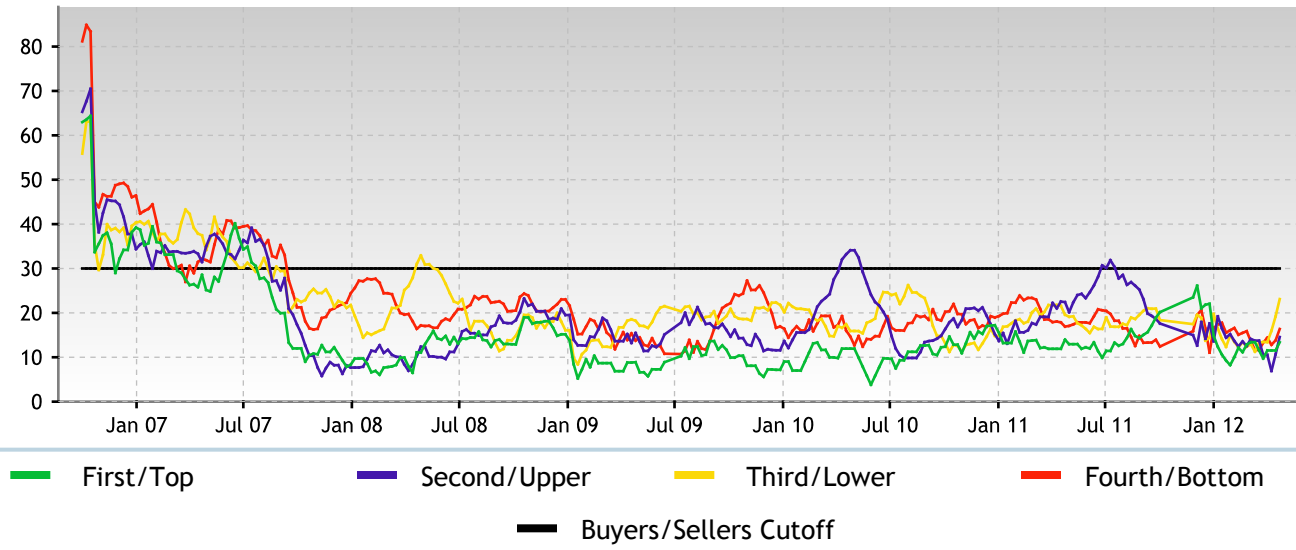
## Market Action Index

The SOUTH PASADENA market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 20.29. With several months of inventory available at the current sales rate, buyers should find ample choice.



## Market Action Index per Quartile

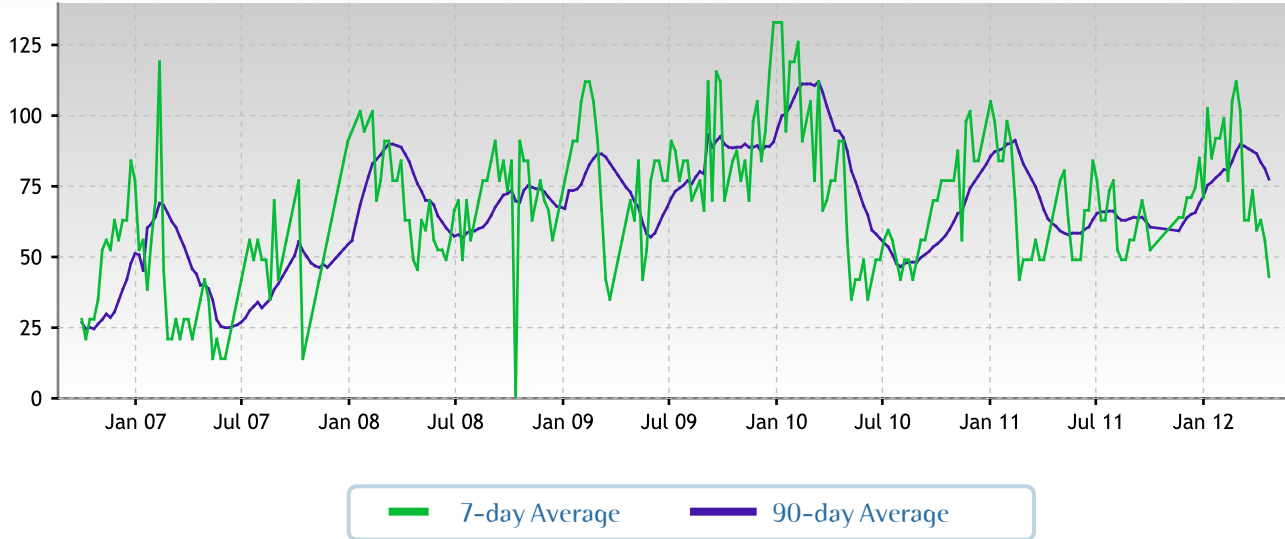
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low end) will improve and signal a strengthening market before the whole group changes.



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 104 days. Half of the listings have come newly on the market in the past 43 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.

