

BRIAN SPITZNAGEL & JEFFREY FRITZ MARKET UPDATE

MARINA DEL REY, 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
November 02, 2015**

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This Week

- The median list price in MARINA DEL REY, CA this week is \$2,495,000. The 9 properties have been on the market for an average of 72 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	\$ 2,495,000	↔
Average List Price	\$ 3,331,999	
Asking Price Per Square Foot	\$ 766	↓↓
Average Days on Market (DoM)	72	↑↑
Inventory of Properties Listed	9	↓↓
Most Expensive Listing	\$ 8,900,000	
Least Expensive Listing	\$ 1,850,000	
Average Age of Listing	34	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	3584	
Median Lot Size	Less than 4,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	3.5	

Altos Research Value Statistics			
Market Action Index	Strong Seller's	50.9	↑↑
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.			

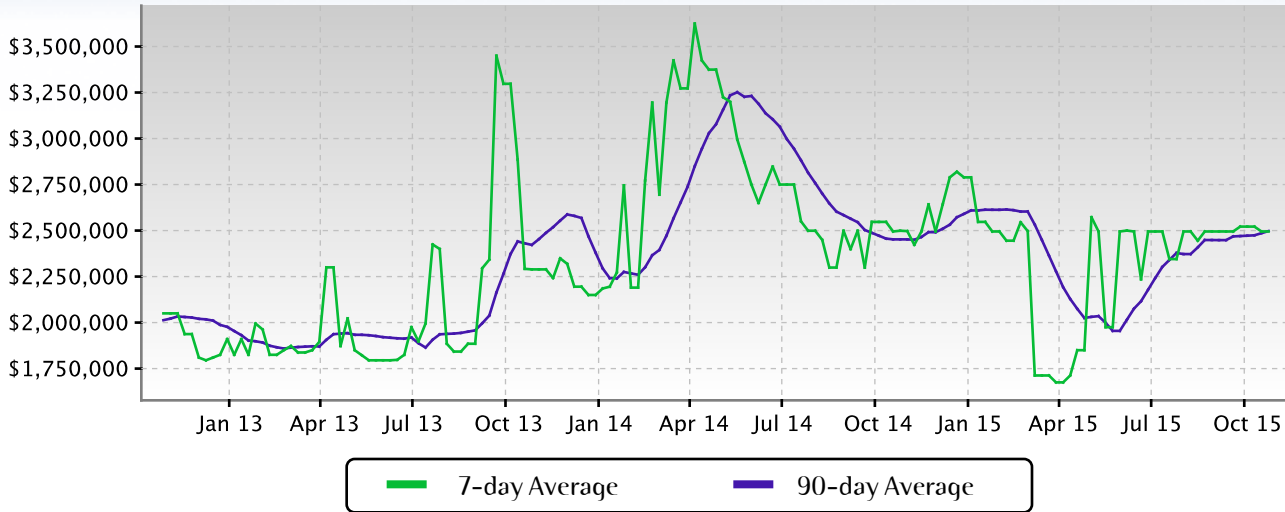
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 6,647,500	6368	4,501 - 6,500 sqft	5.0	4.8	8	2	1	1	150	Most expensive 25% of properties
Upper/Second	\$ 2,974,500	3612	Less than 4,500 sqft	3.5	4.0	24	2	1	1	14	Upper-middle 25% of properties
Lower/Third	\$ 2,347,500	3567	not available	3.0	3.0	46	2	0	0	116	Lower-middle 25% of properties
Bottom/Fourth	\$ 1,999,995	2869	Less than 4,500 sqft	3.0	3.0	31	3	0	1	28	Least expensive 25% of properties

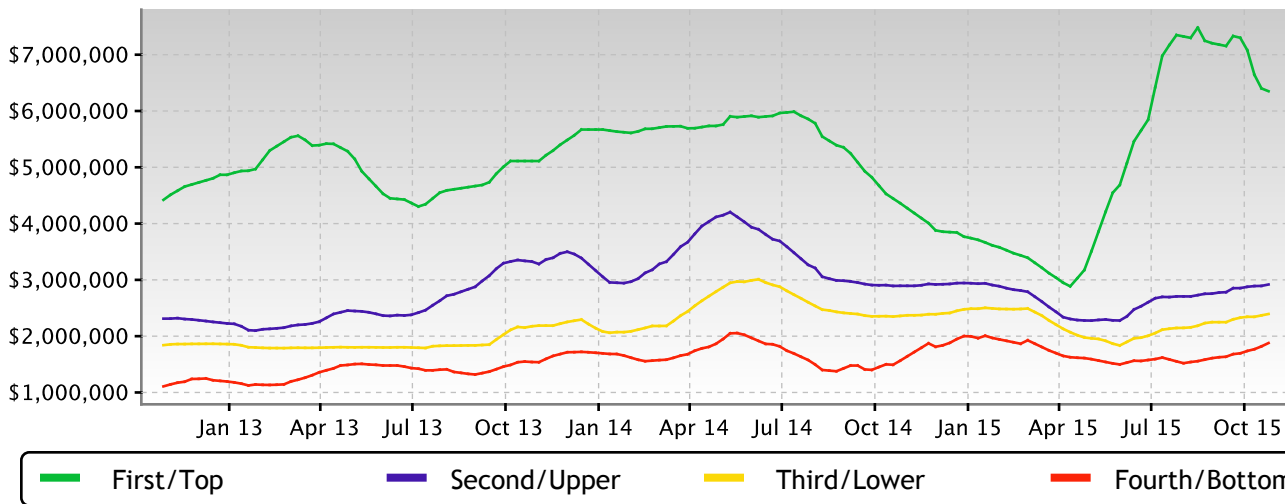
Median Price

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



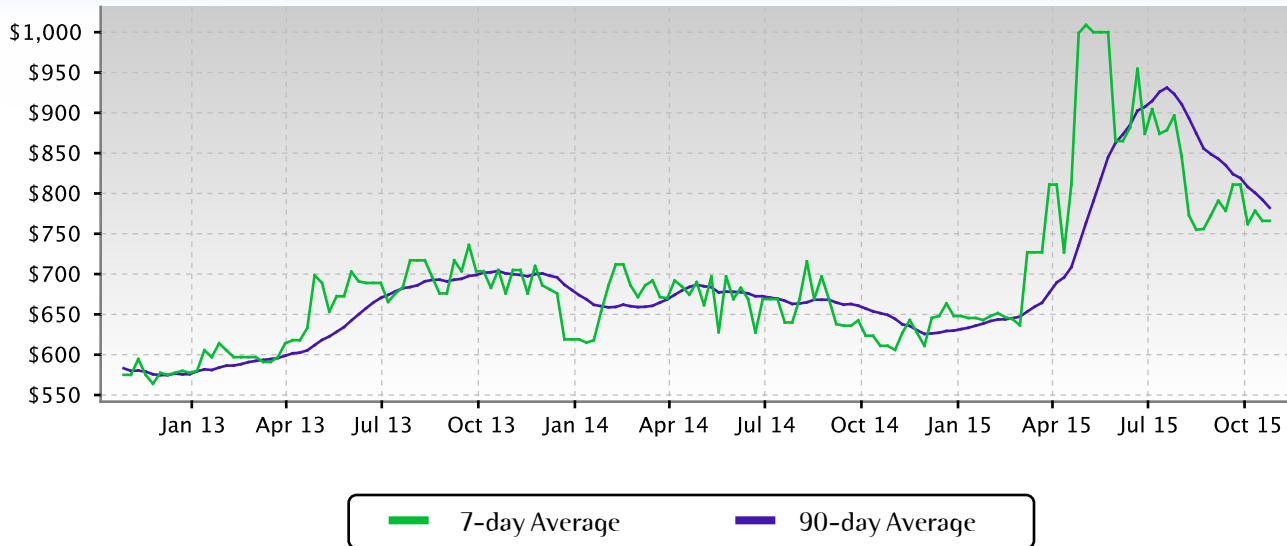
Quartile Prices

Segmented into quartiles, We see the market showing mild price weakness. Quartiles 2 and 3 are basically flat while Quartile 1 is down in recent weeks. Notice however, that Quartile 4 at the low-end of the market is still on an up-trend. Buyers are focusing on the lowest price homes in the area.



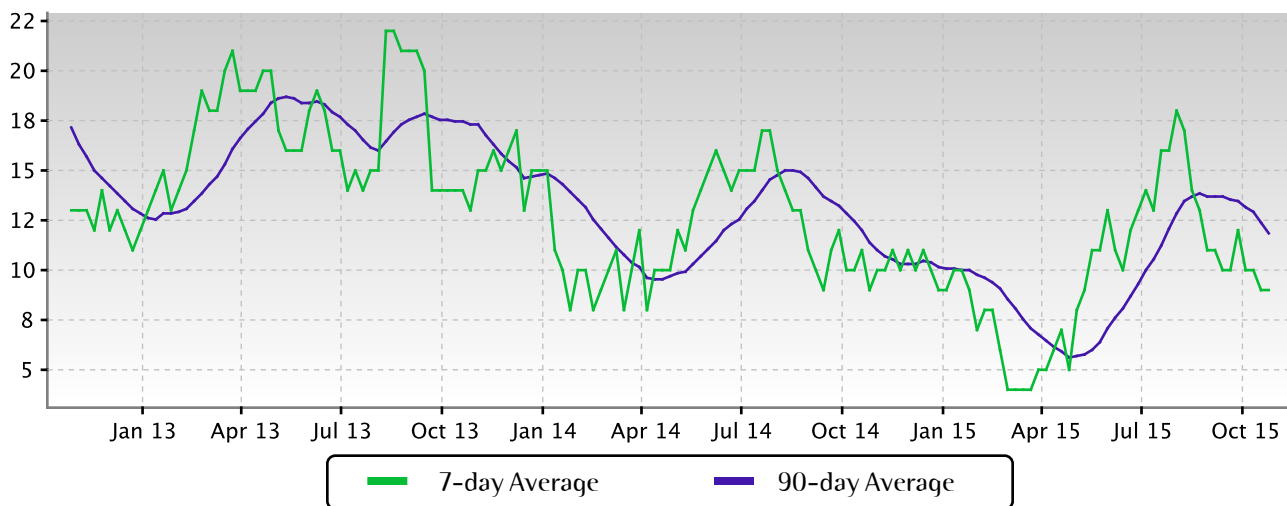
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.



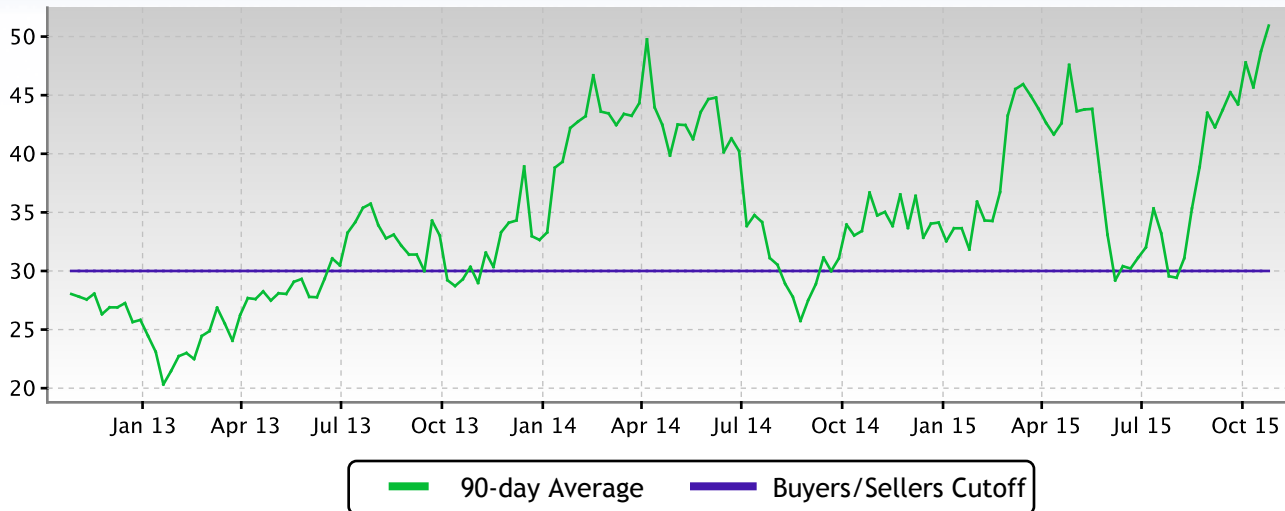
Inventory of Properties Listed for Sale

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.



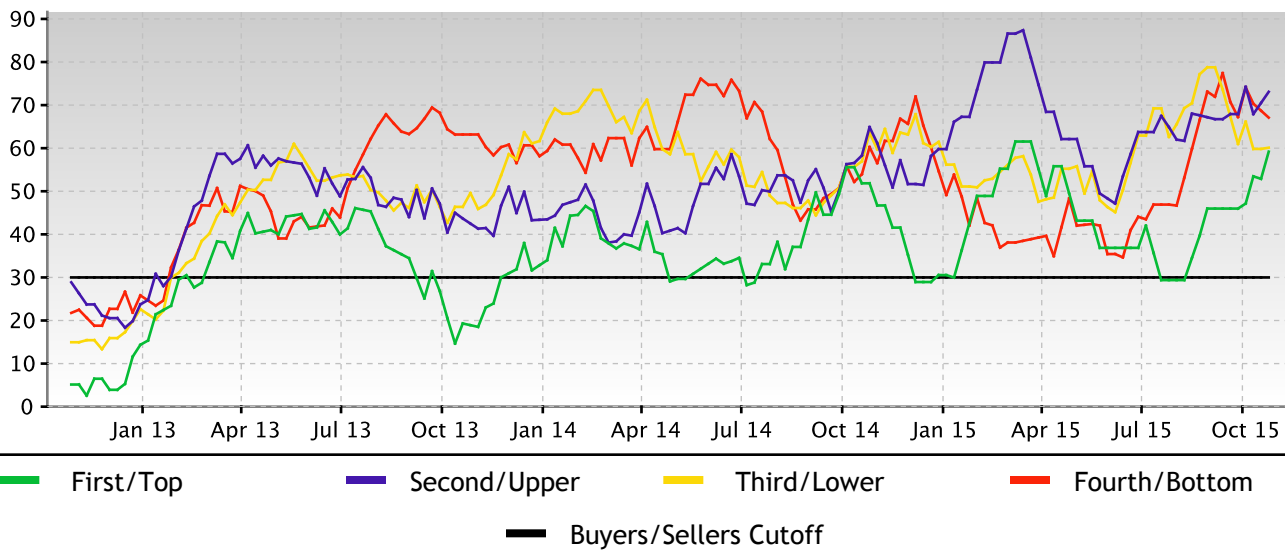
Market Action Index

The MARINA DEL REY market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 50.94; indicating very little supply relative to the demand.



Market Action Index per Quartile

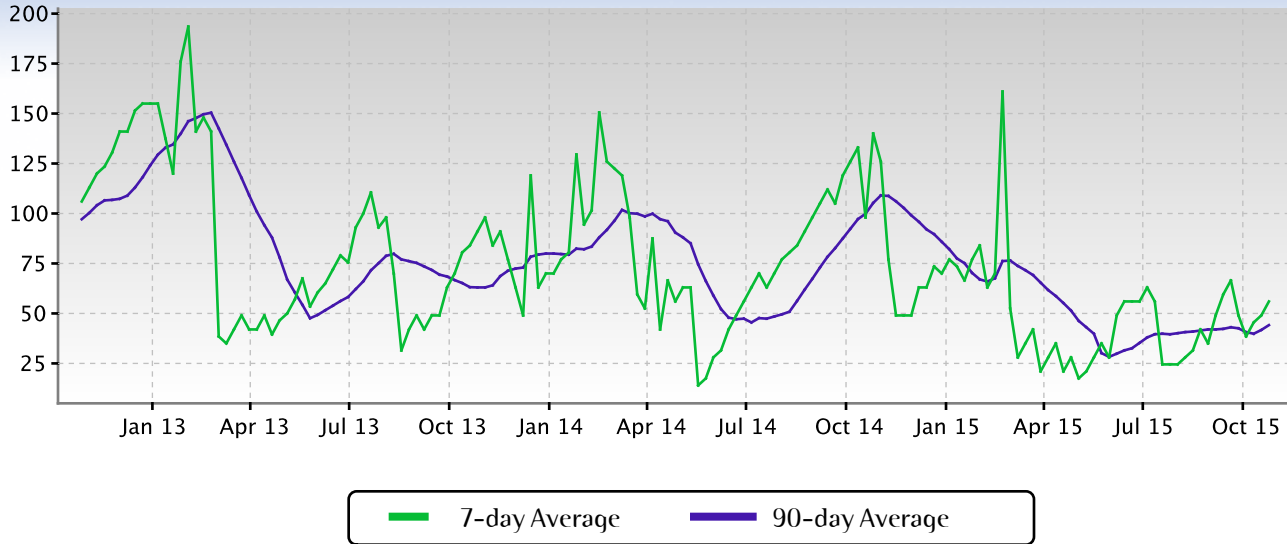
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 72 days. Half of the listings have come newly on the market in the past 56 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.

