

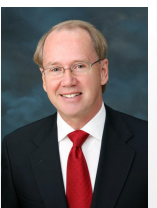
# BILL STEHR'S MARKET UPDATE

CORONA DEL MAR, CA  
92625

- **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  
March 28, 2016**

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### This Week

- The median list price in CORONA DEL MAR, CA 92625 this week is \$3,722,500. The 66 properties have been on the market for an average of 162 days.

The Market Action Index has been trending down lately, while inventory and days-on-market are climbing. The trends imply a weakening market.

### Supply and Demand

- The market remains in a relative stasis in terms of sales to inventory and prices have been relatively stable for a few weeks. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

Real-Time Market Profile		Trend
Median List Price	\$ 3,722,500	↔
Average List Price	\$ 5,242,917	
Asking Price Per Square Foot	\$ 1,160	↔
Average Days on Market (DoM)	162	↑
Inventory of Properties Listed	66	↑
Most Expensive Listing	\$ 24,700,000	
Least Expensive Listing	\$ 1,249,000	
Average Age of Listing	37	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	3336	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Altos Research Value Statistics		
Market Action Index	Seller's Advantage	30.7 ↔
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.		

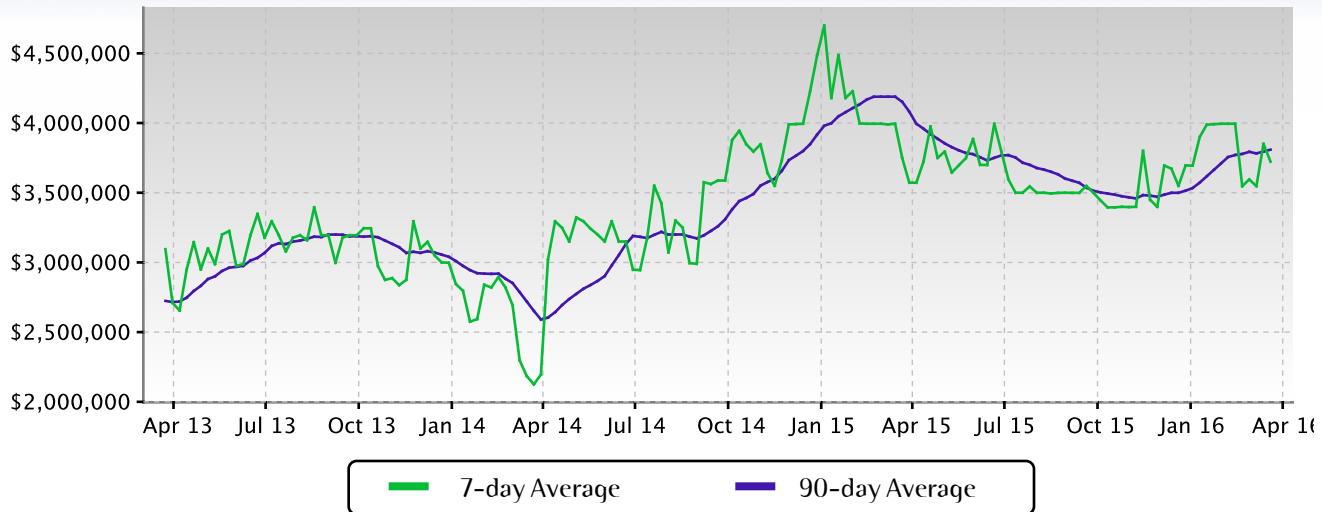
Trend Key:      ↑↑ Strong upward trend    ↓↓ Strong downward trend  
 ↔ No change      ↑ Slight upward trend    ↓ Slight downward trend

### Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 9,995,000	4760	0.25 - 0.50 acre	4.0	6.2	28	16	1	0	248	Most expensive 25% of properties
Upper/Second	\$ 4,322,500	3440	8,001 - 10,000 sqft	4.0	4.2	12	16	1	0	113	Upper-middle 25% of properties
Lower/Third	\$ 3,100,000	3158	0.25 - 0.50 acre	4.0	4.0	44	17	2	0	185	Lower-middle 25% of properties
Bottom/Fourth	\$ 2,100,000	2185	4,501 - 6,500 sqft	3.0	2.0	42	17	3	2	104	Least expensive 25% of properties

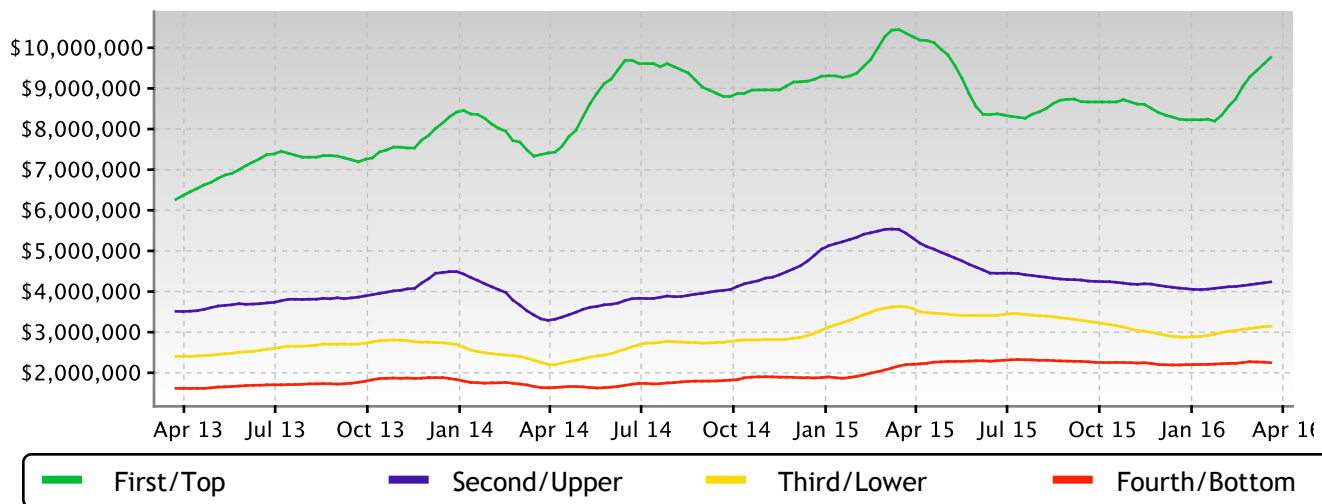
## Median Price

Despite this week's down tic, price trends in this zip code have been moving up in the last few weeks. We are below the market's high point, and we'll investigate the Market Action Index later on to see if we expect this week's blip to become a downward trend.



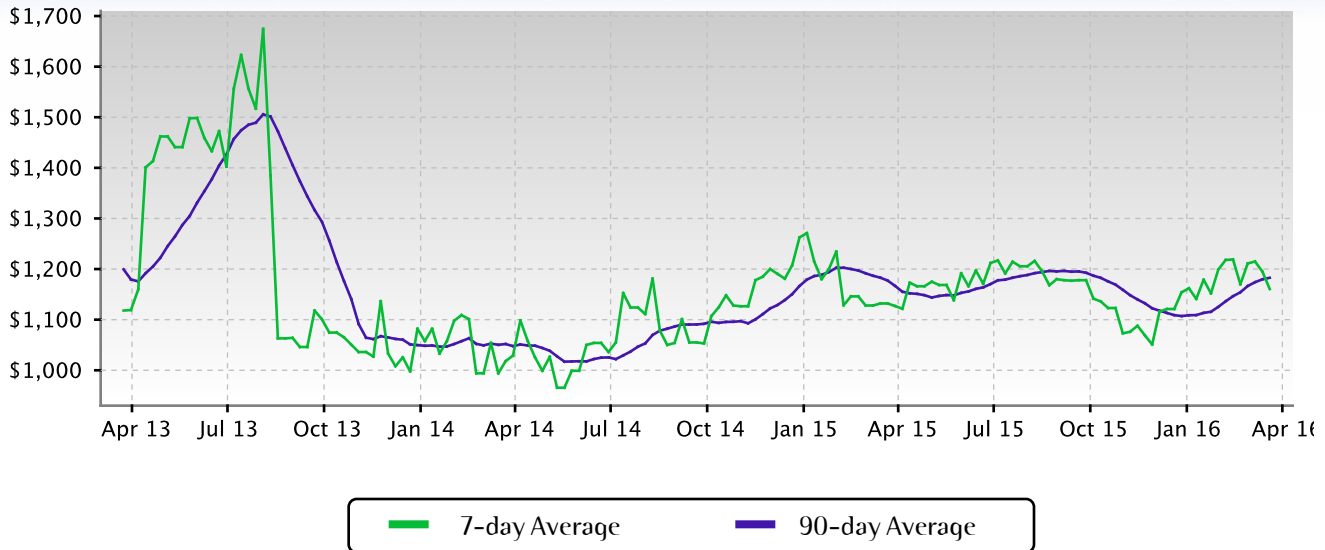
## Quartile Prices

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 1 is on a bit of an up trend 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.



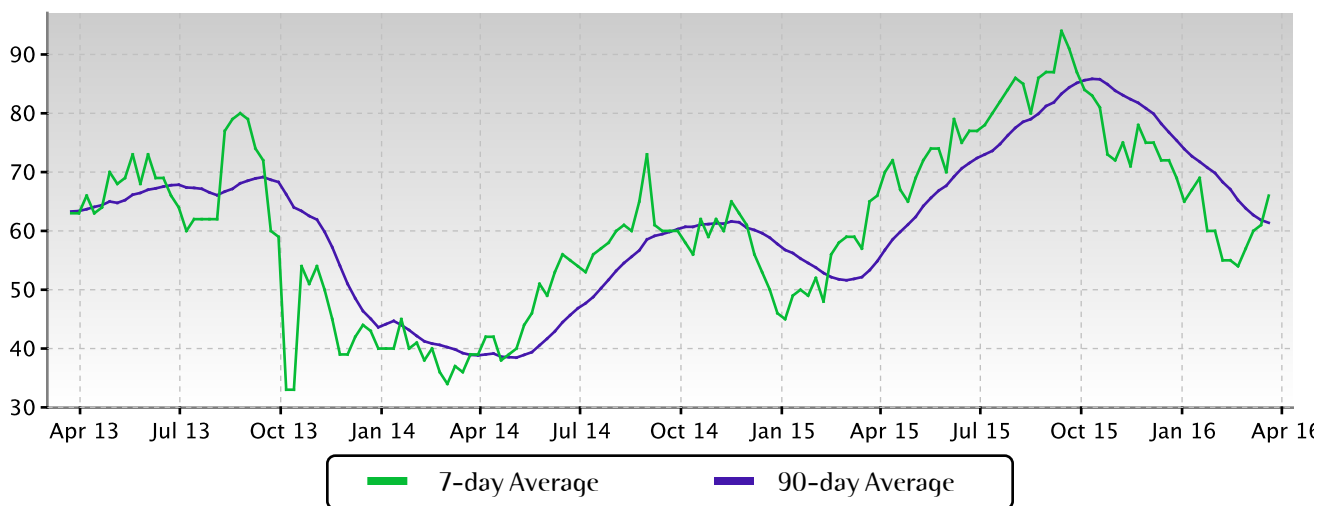
### Price per Square Foot

In a market where prices are rising some, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



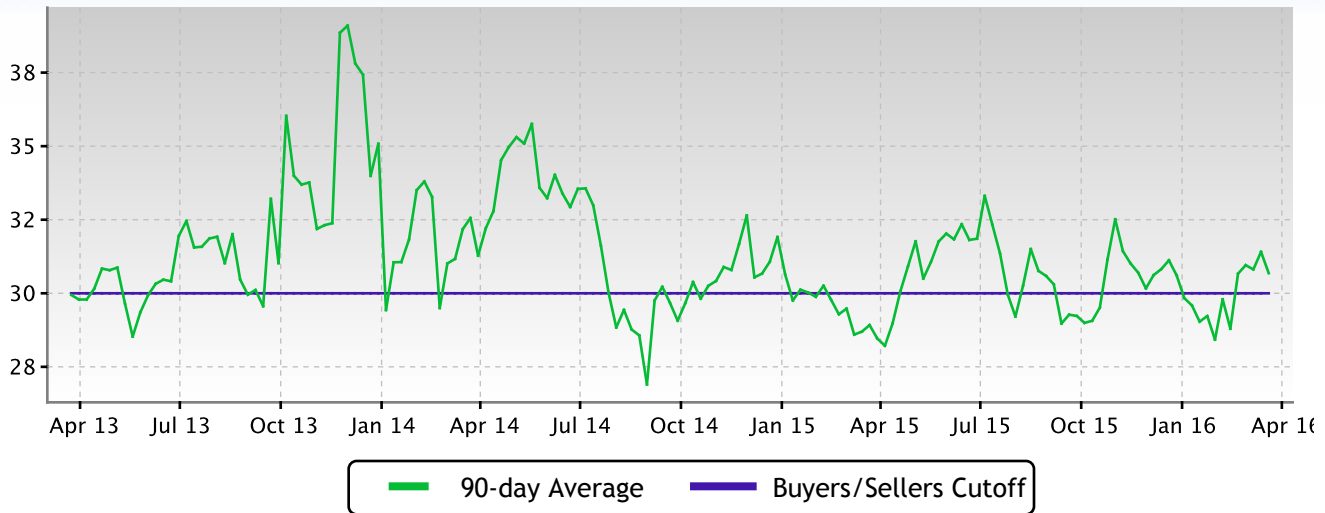
### Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



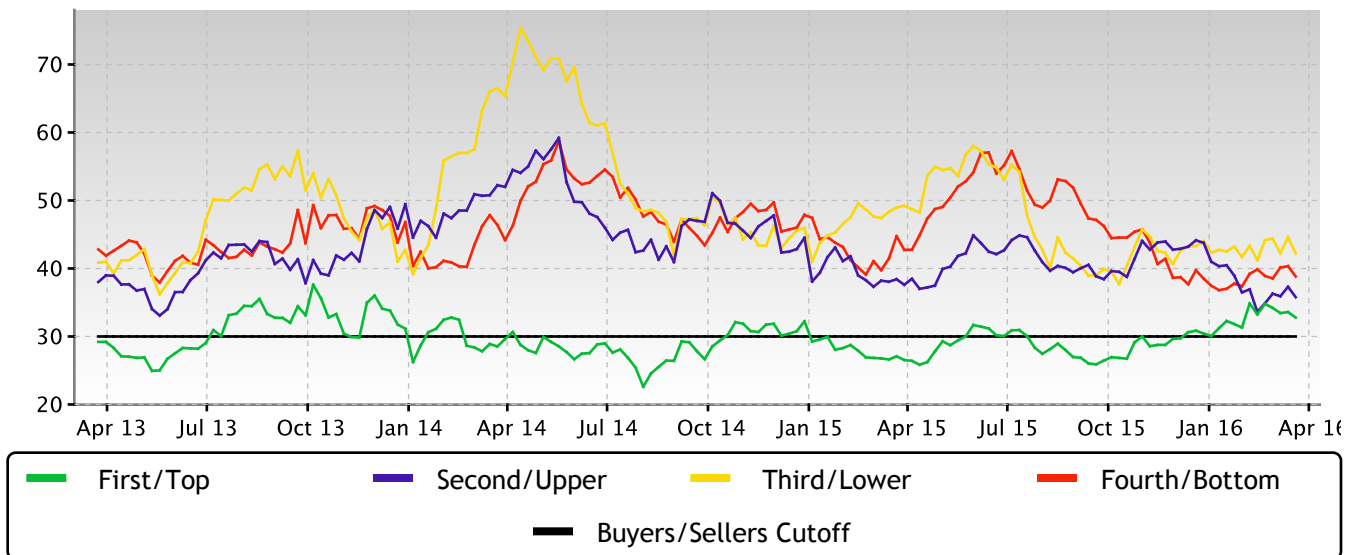
### Market Action Index

The CORONA DEL MAR, 92625 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 30.68 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



### Market Action Index per Quartile

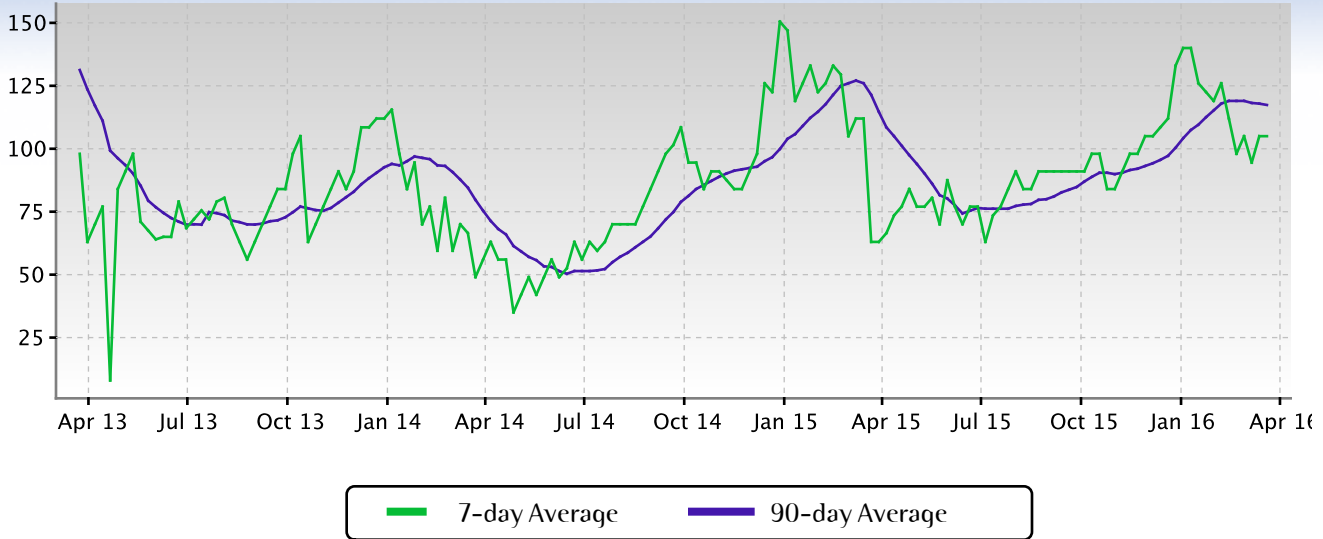
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 162 days. Half of the listings have come newly on the market in the past 105 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.

