

# MAREKT REPORT FROM JOSH MARKET UPDATE

ALAMO, 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  
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### This Week

- The median list price in ALAMO, CA this week is \$1,599,950. The 73 properties have been on the market for an average of 296 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 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	\$ 1,599,950	↔
Average List Price	\$ 2,236,977	
Asking Price Per Square Foot	\$ 413	↔
Average Days on Market (DoM)	296	↑↑
Inventory of Properties Listed	73	↓↓
Most Expensive Listing	\$ 38,000,000	
Least Expensive Listing	\$ 675,000	
Average Age of Listing	26	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	4035	
Median Lot Size	0.50 - 1.0 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Altos Research Value Statistics		
Market Action Index	Strong Buyer's	15.9 ↓↓
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.		

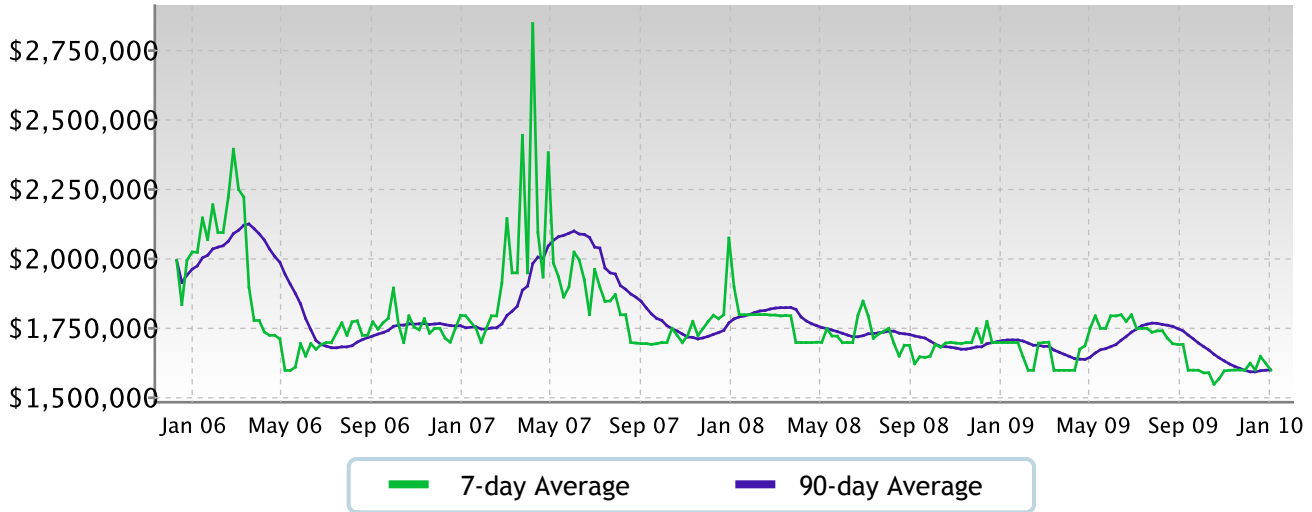
Trend Key:      ↑↑ Strong upward trend    ↓↓ Strong downward trend  
 ↔ No change      ↑ Slight upward trend    ↓ Slight downward trend

### Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 2,597,000	5492	1.0 - 2.5 acres	5.0	4.5	9	18	1	2	284	Most expensive 25% of properties
Upper/Second	\$ 1,749,000	4444	0.50 - 1.0 acre	5.0	4.5	8	18	1	2	360	Upper-middle 25% of properties
Lower/Third	\$ 1,389,475	3262	0.50 - 1.0 acre	4.0	3.5	30	18	1	2	340	Lower-middle 25% of properties
Bottom/Fourth	\$ 1,050,000	2613	0.25 - 0.50 acre	4.0	2.5	33	19	0	0	205	Least expensive 25% of properties

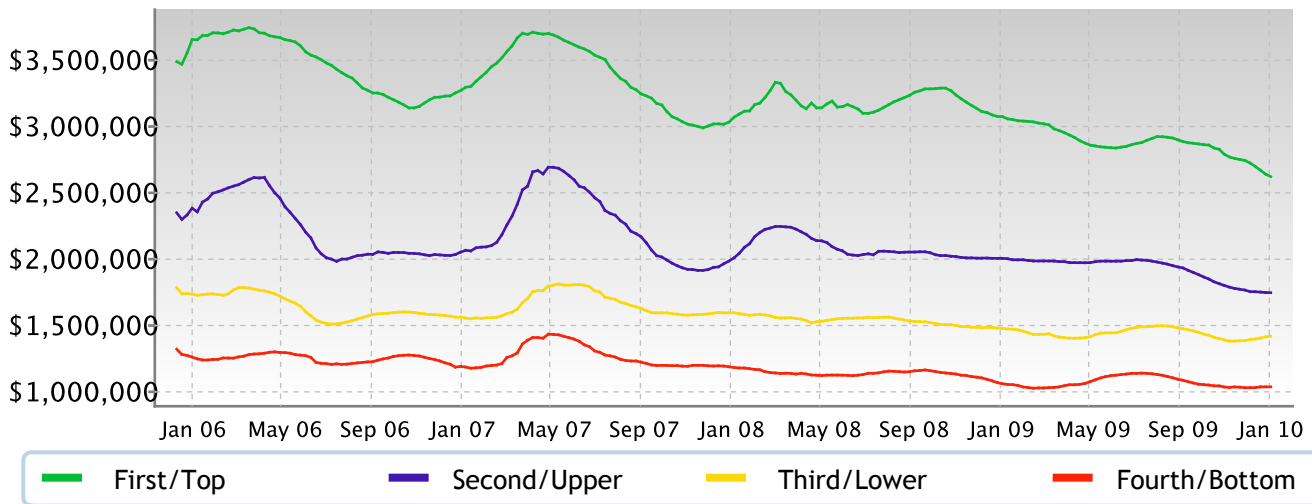
### Median Price

Despite this week's down tic, the market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this shift.



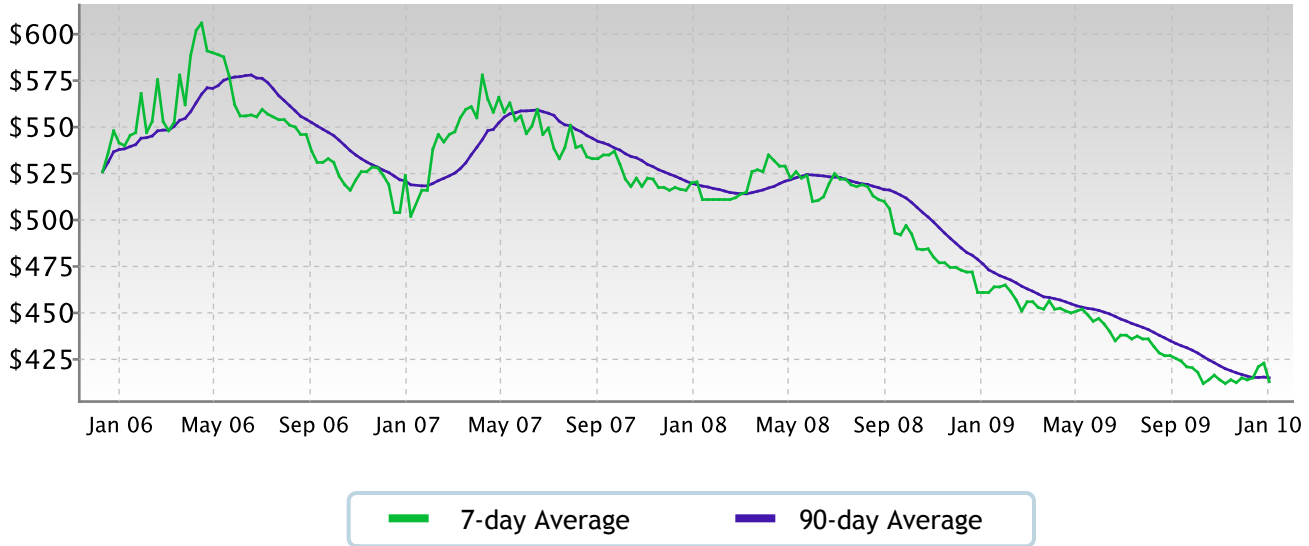
### Quartile Prices

Prices have been mixed-to-negative trends in recent weeks. Quartile 4 is down, while the rest of the market is basically flat. Look to the Market Action Index to determine if this plateau is the stage for a prolonged price decline.



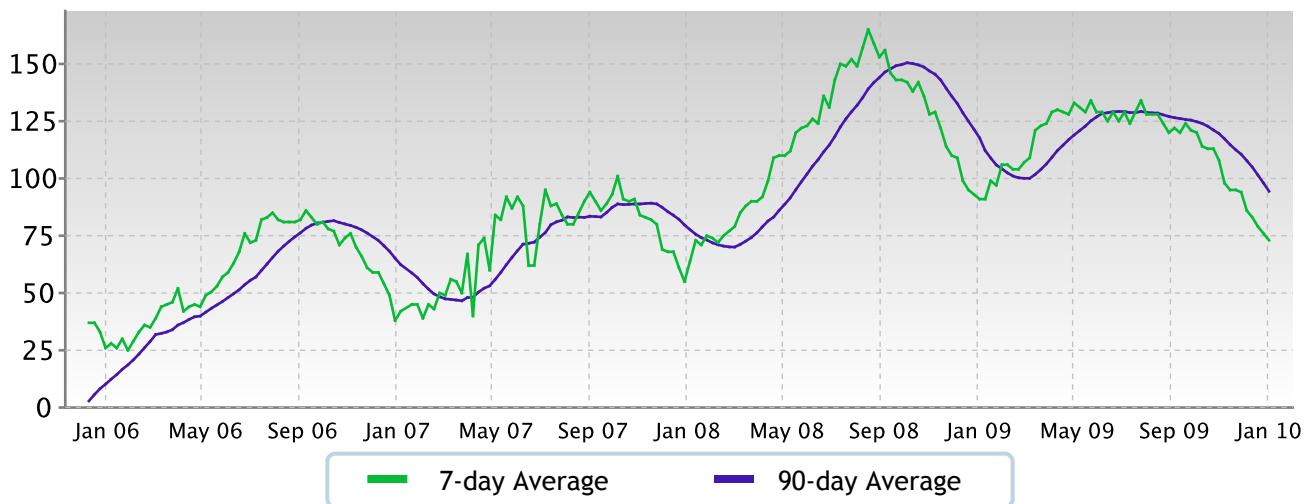
# Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



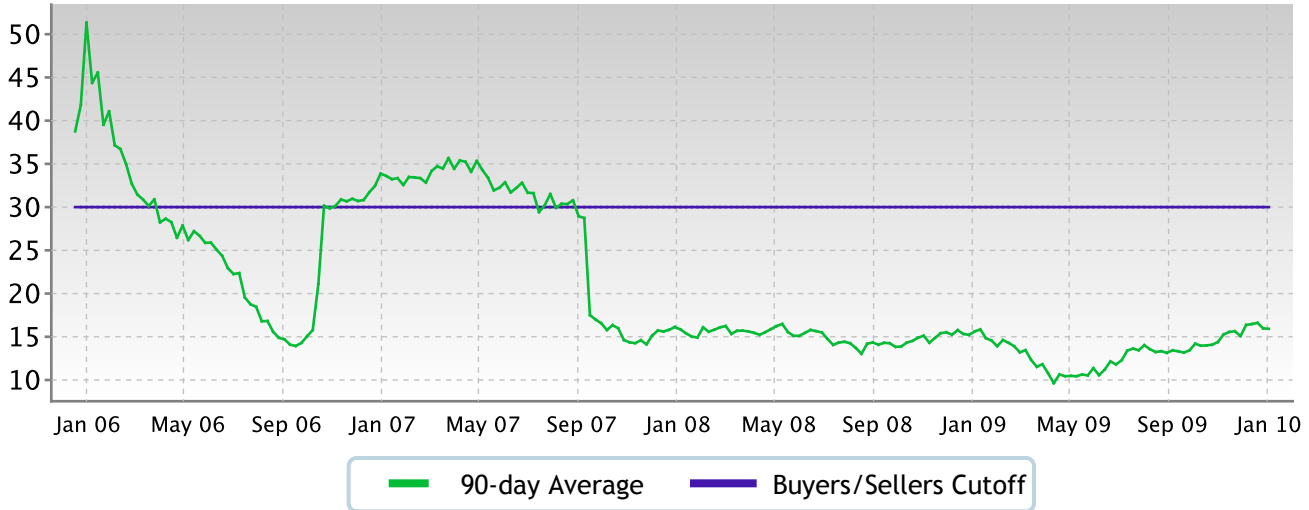
# Inventory of Properties Listed for Sale

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.



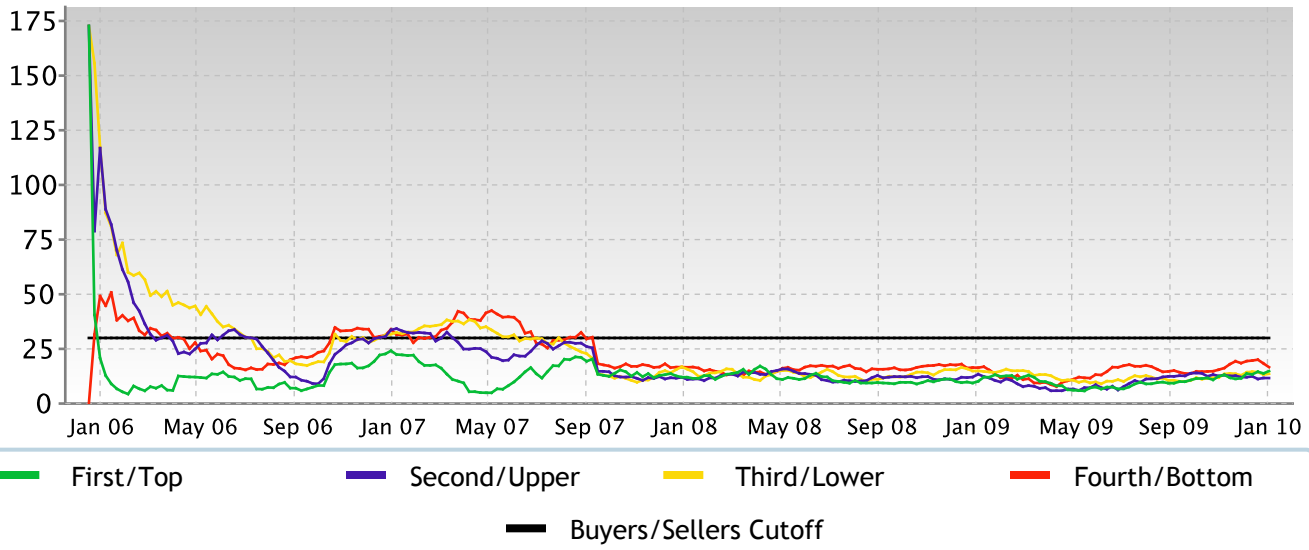
### Market Action Index

The ALAMO market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 15.92. 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

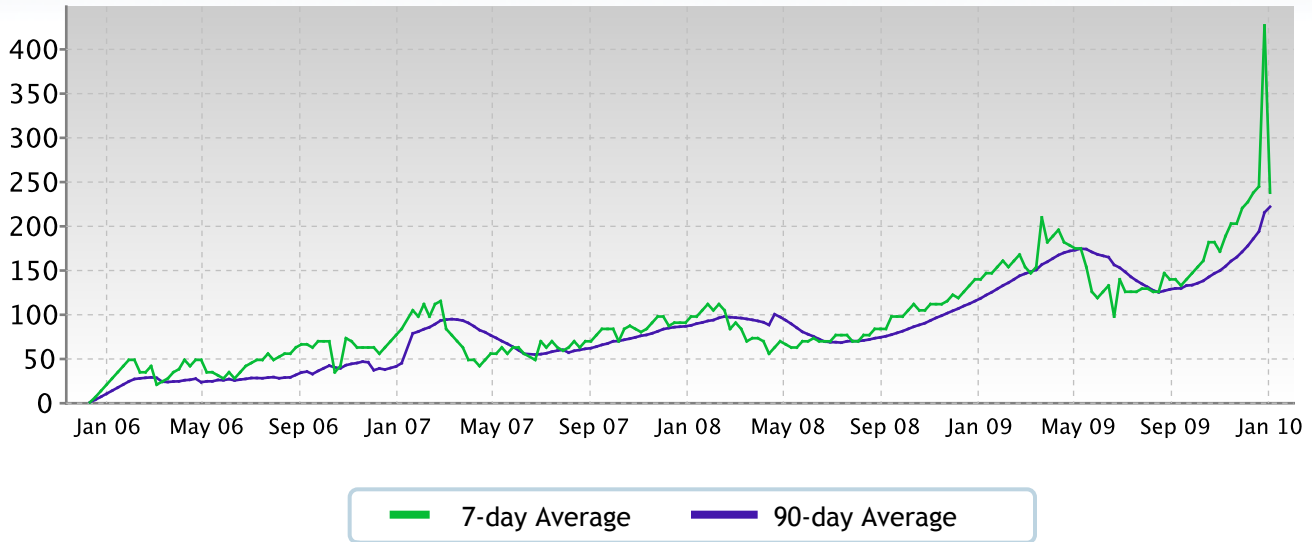


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

The Market Action Index (MAI) illustrates a balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

### Days on Market

The properties have been on the market for an average of 296 days. Half of the listings have come newly on the market in the past 238 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.

