

RE/MAX ACCORD'S MARKET UPDATE

CASTRO VALLEY, 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
August 22, 2016

- Presented by RE/MAX Accord
RE/MAX Accord
www.remaxaccord.com - Info@remaxaccord.com
925-838-4100



RE/MAX[®] ACCORD

This Week

- The median list price in CASTRO VALLEY, CA this week is \$833,500. The 76 properties have been on the market for an average of 66 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

- In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. 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

Median List Price	\$ 833,500	↔
Average List Price	\$ 1,006,052	↔
Asking Price Per Square Foot	\$ 418	↕
Average Days on Market (DoM)	66	↕
Inventory of Properties Listed	76	↓
Most Expensive Listing	\$ 5,824,800	
Least Expensive Listing	\$ 448,000	
Average Age of Listing	48	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	1980	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.0	

Trend

Altos Research Value Statistics

Market Action Index	Strong Seller's	56.2	↔
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:

↔	No change	↗	Strong upward trend	↘	Strong downward trend
↗	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	\$ 1,399,000	3088	0.50 - 1.0 acre	4.0	3.0	30	19	0	1	174
Upper/Second	\$ 899,900	2476	4,501 - 6,500 sqft	4.0	3.0	34	19	1	3	34
Lower/Third	\$ 775,000	1890	4,501 - 6,500 sqft	4.0	2.0	56	19	2	3	29
Bottom/Fourth	\$ 689,000	1510	4,501 - 6,500 sqft	3.0	2.0	64	19	5	4	27

Most expensive 25% of properties

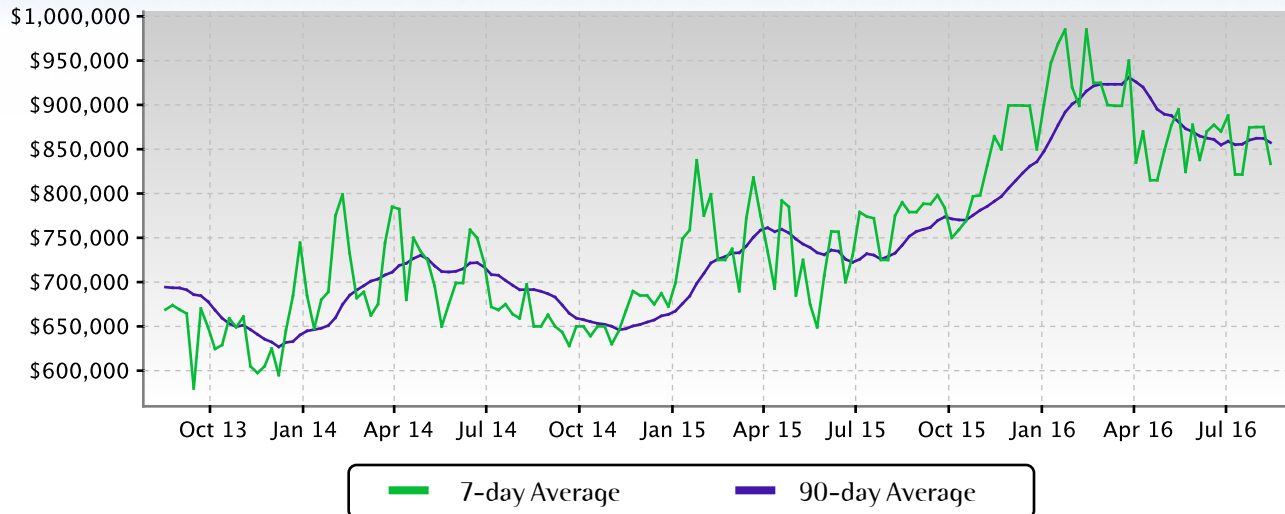
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

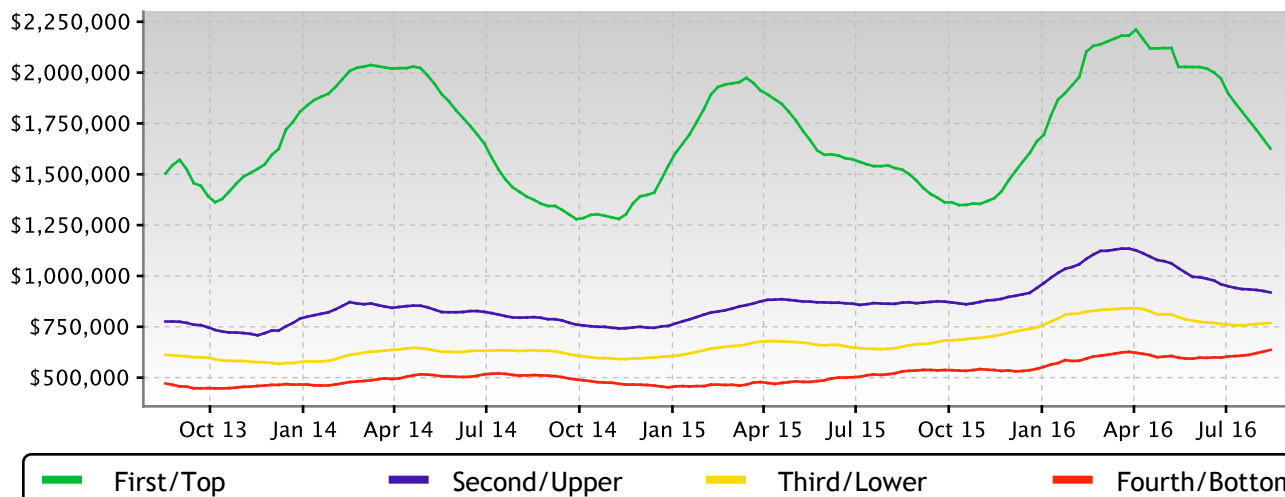
Median Price

The market seems to have paused around this plateau. This week prices eased down a bit. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



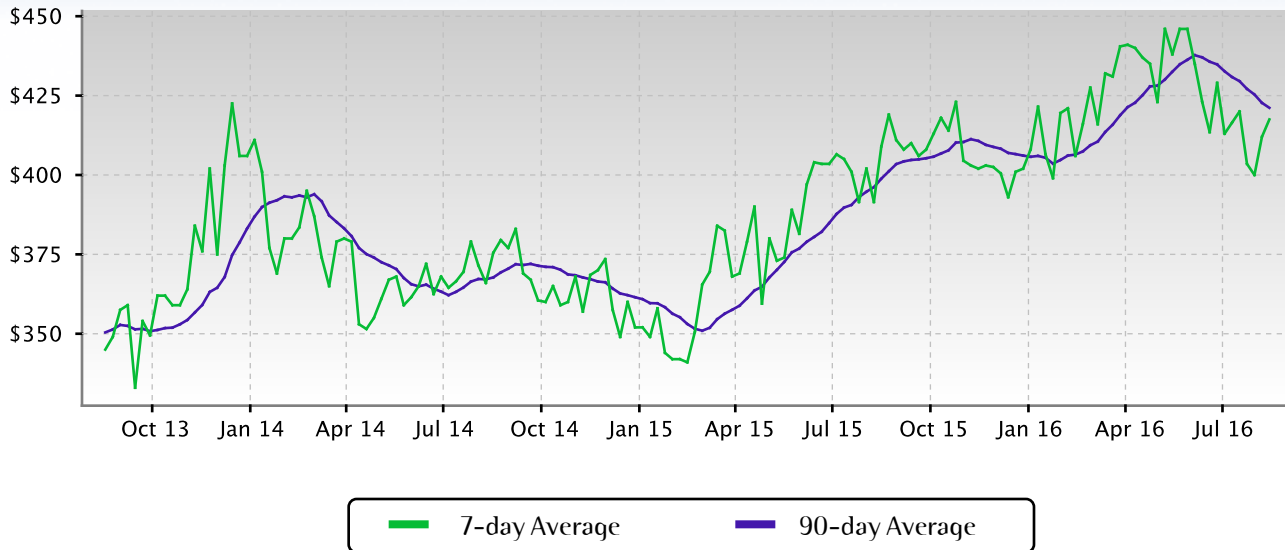
Quartile Prices

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.



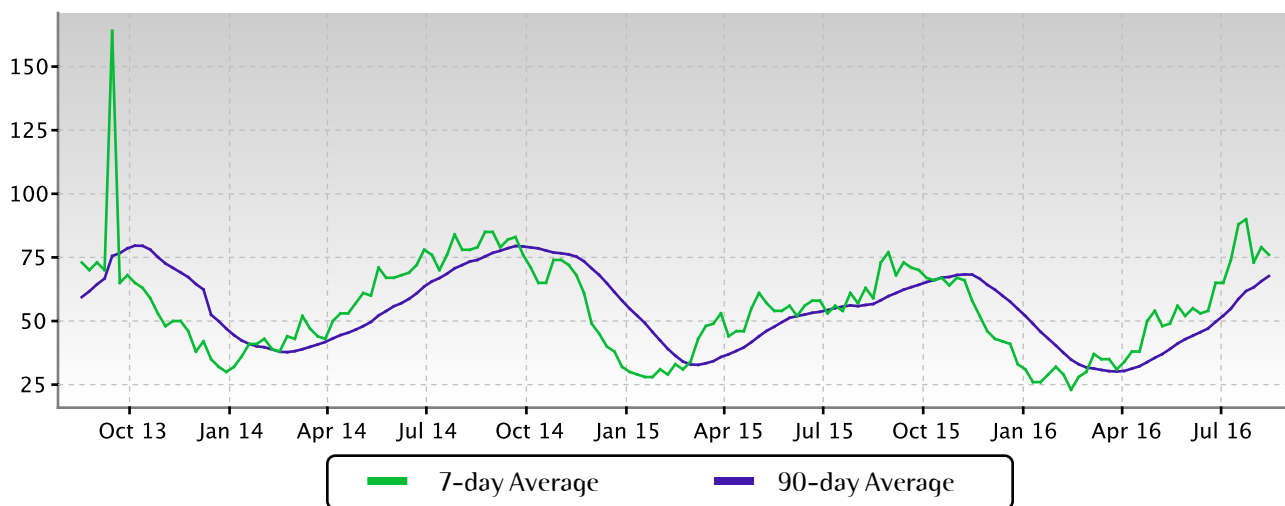
Price per Square Foot

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.



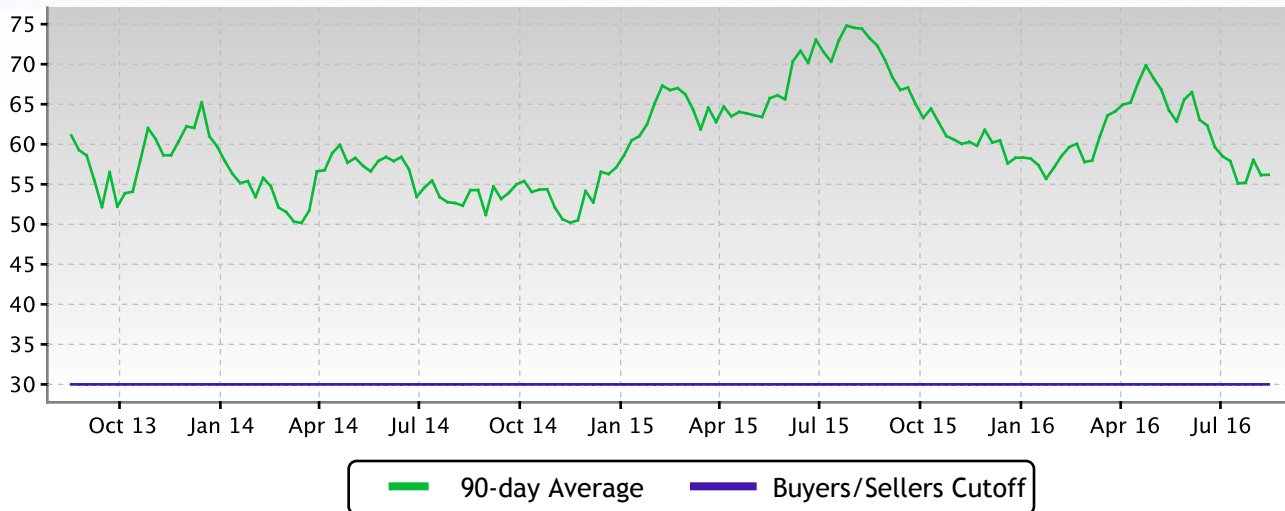
Inventory of Properties Listed for Sale

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.



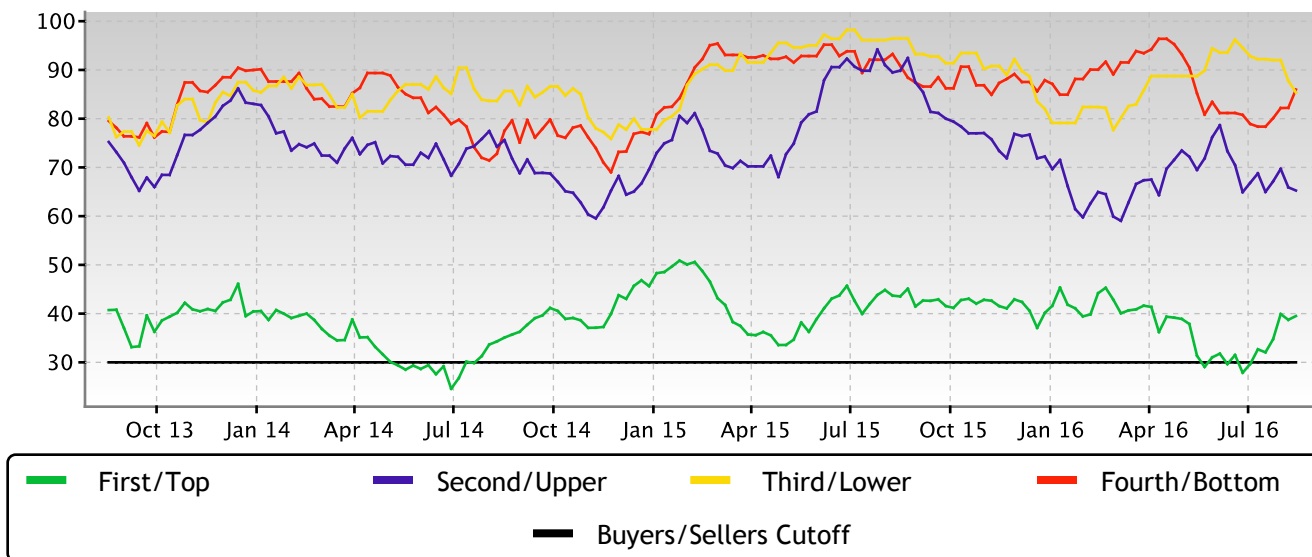
Market Action Index

The CASTRO VALLEY market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 56.19; indicating very little supply relative to the demand.



Market Action Index per Quartile

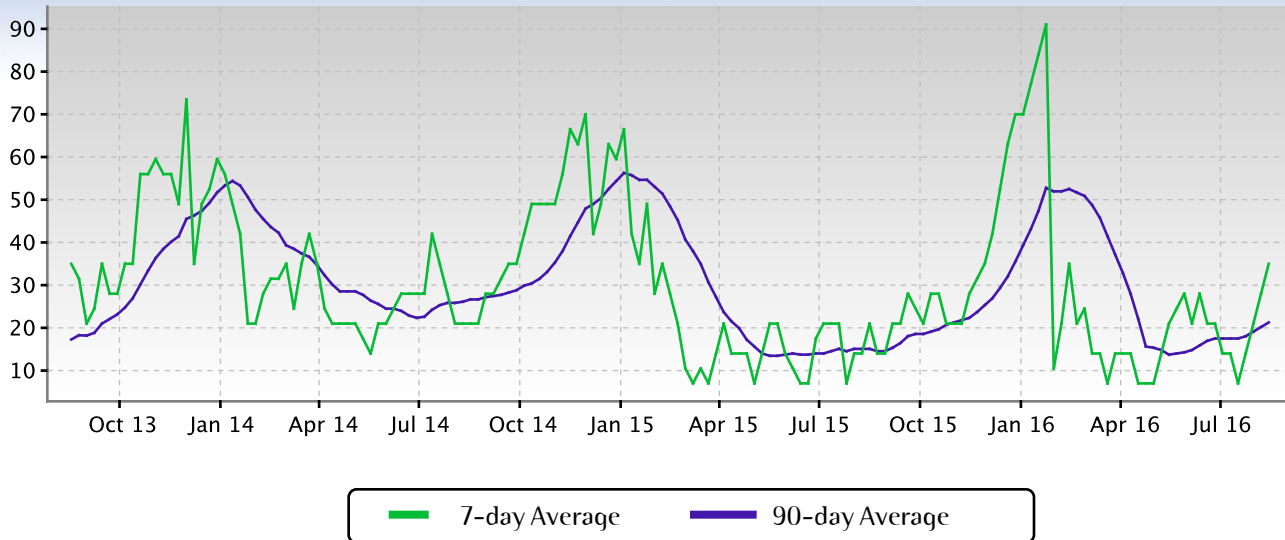
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 66 days. Half of the listings have come newly on the market in the past 35 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.

