

RE/MAX ACCORD'S MARKET UPDATE

DANVILLE, 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
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This Week

- The median list price in DANVILLE, CA this week is \$1,446,619. The 144 properties have been on the market for an average of 49 days.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

Supply and Demand

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile

Median List Price	\$ 1,446,619	↔
Average List Price	\$ 1,790,959	↔
Asking Price Per Square Foot	\$ 469	↓
Average Days on Market (DoM)	49	↑↑
Inventory of Properties Listed	144	
Most Expensive Listing	\$ 5,900,000	
Least Expensive Listing	\$ 750,000	
Average Age of Listing	29	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	3253	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Trend

Altos Research Value Statistics

Market Action Index	Strong Seller's	47.9	↓↓
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:

↔	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	\$ 2,775,000	5712	1.0 - 2.5 acres	5.0	4.0	26	36	0	0	67
Upper/Second	\$ 1,641,250	3546	0.50 - 1.0 acre	4.0	3.0	28	36	5	2	53
Lower/Third	\$ 1,249,450	2868	8,001 - 10,000 sqft	4.0	3.0	27	36	5	6	43
Bottom/Fourth	\$ 1,042,000	2156	6,501 - 8,000 sqft	4.0	2.0	32	36	8	3	32

Most expensive 25% of properties

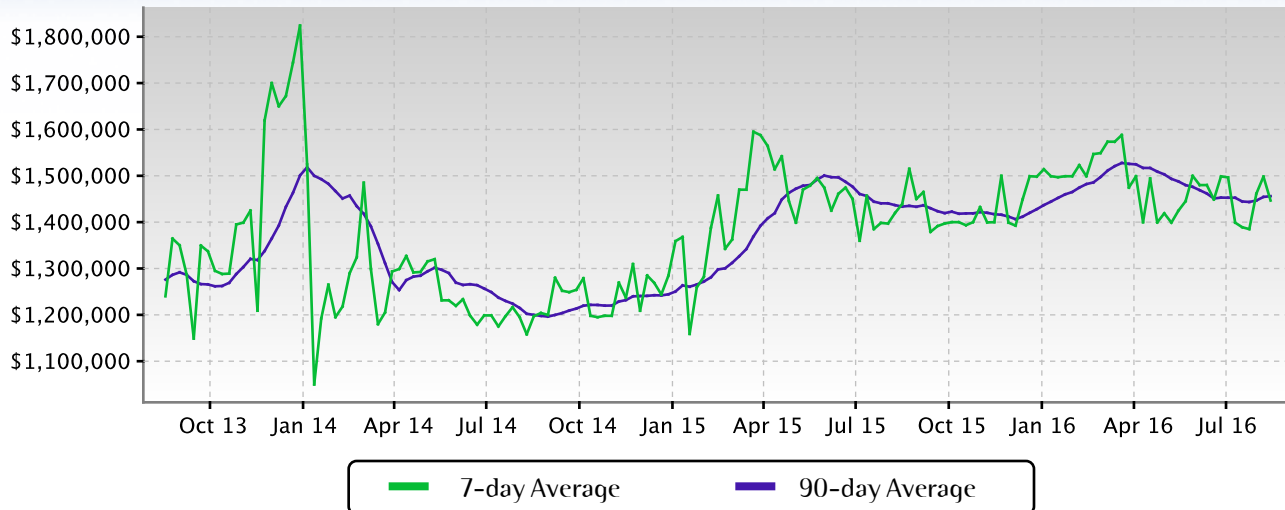
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

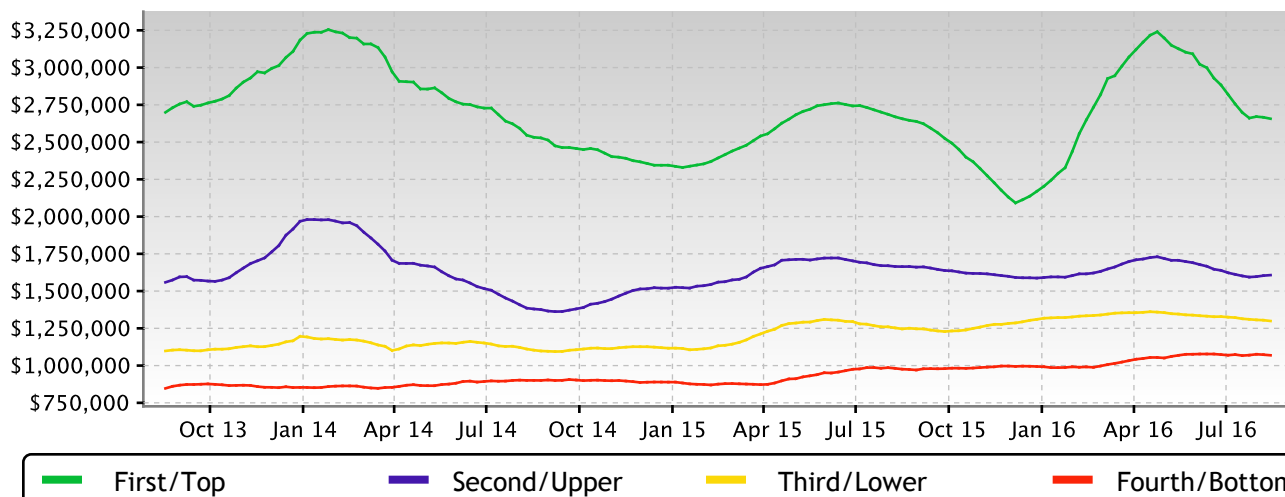
Median Price

Despite this week's down tic, price trends have been moving up in the last few weeks. We'll watch the Market Action Index for leading indicators of the durability of this trend.



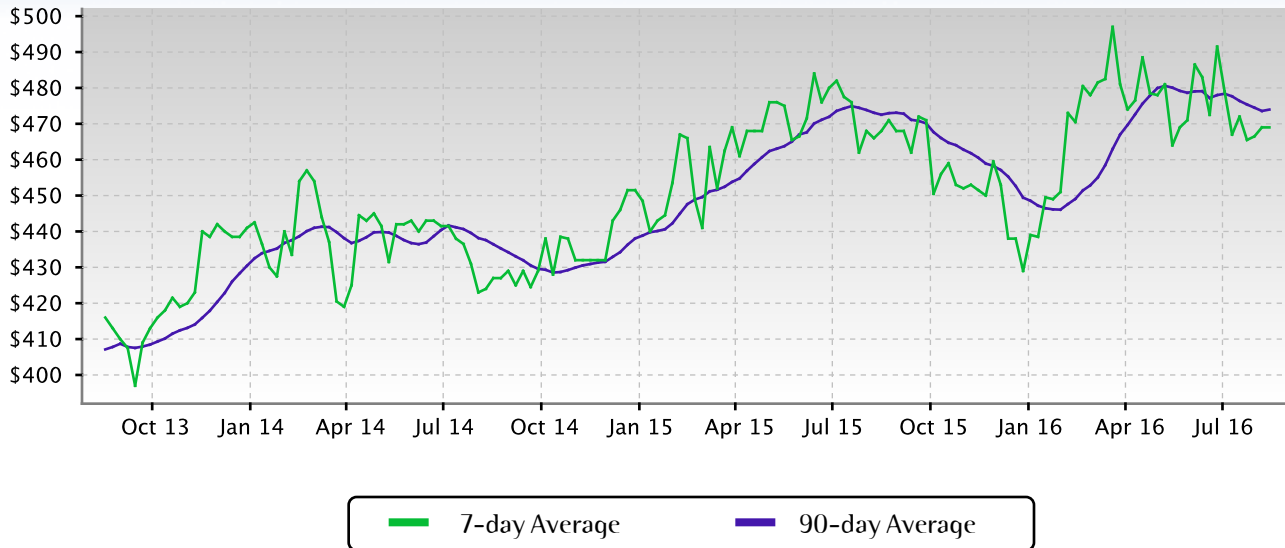
Quartile Prices

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.



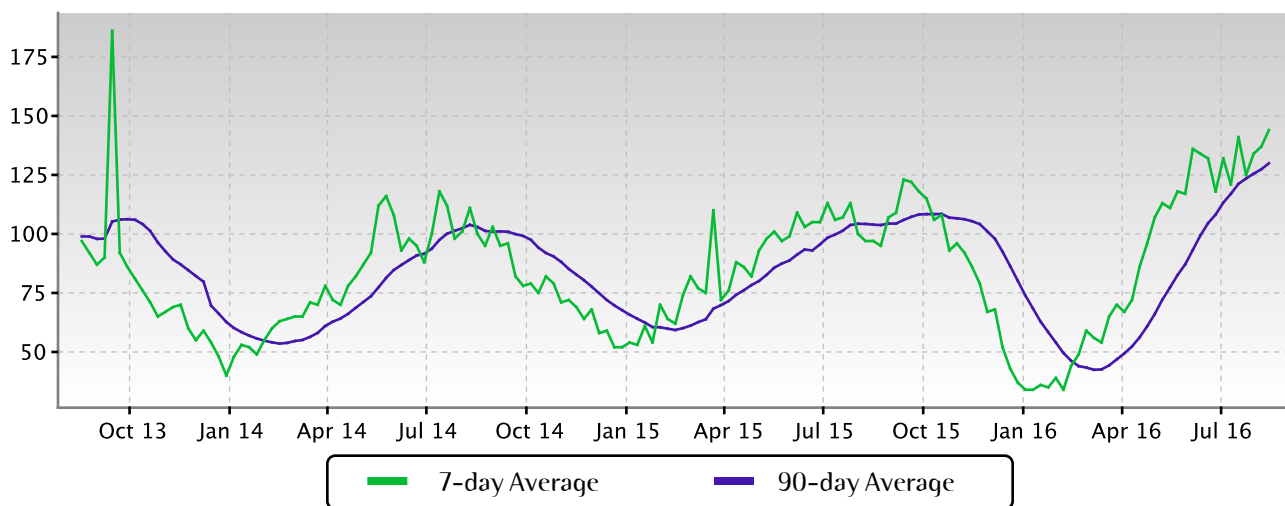
Price per Square Foot

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.



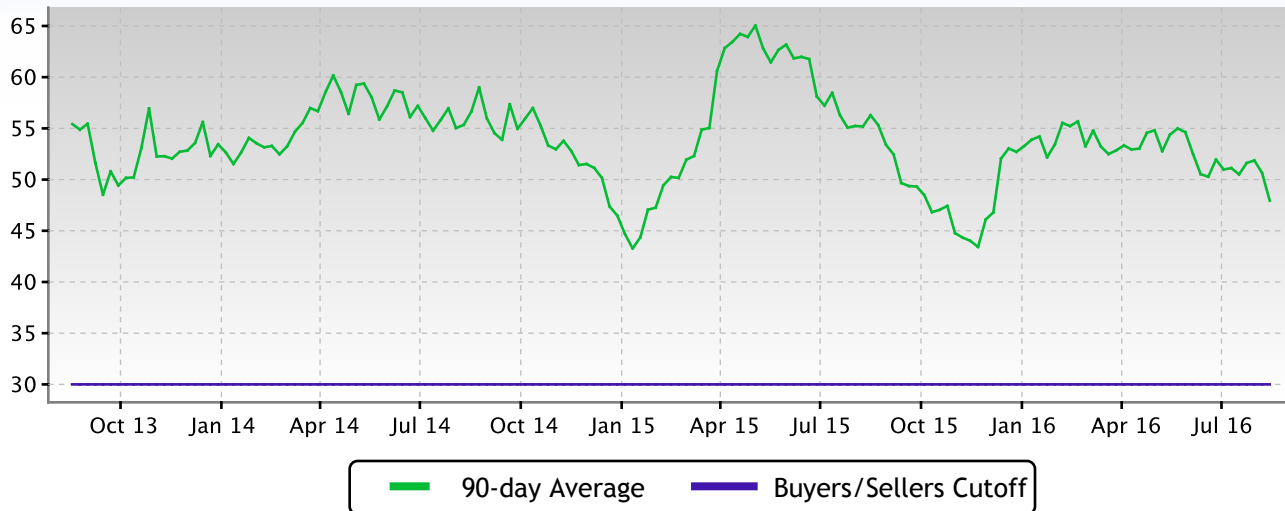
Inventory of Properties Listed for Sale

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.



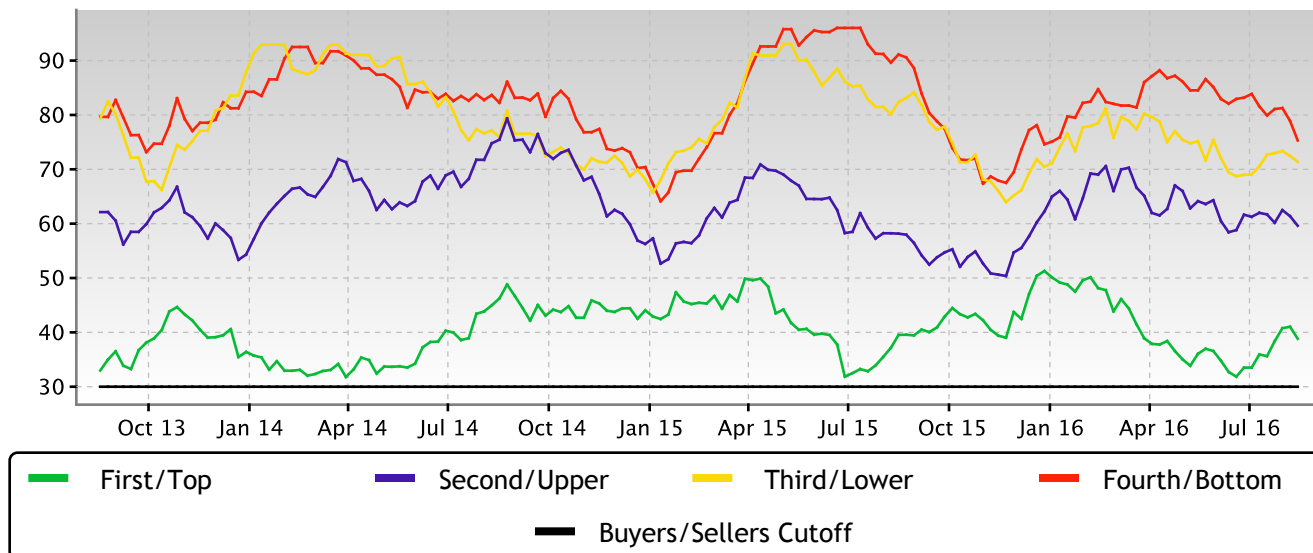
Market Action Index

The DANVILLE market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 47.94; indicating very little supply relative to the demand.



Market Action Index per Quartile

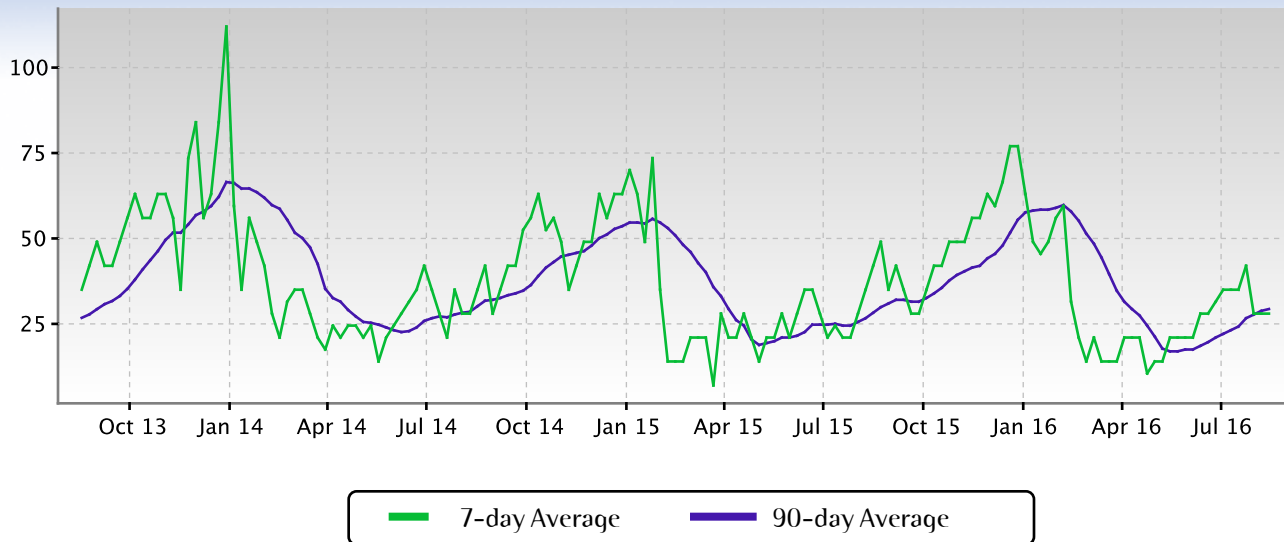
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 49 days. Half of the listings have come newly on the market in the past 28 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.

