

RE/MAX ACCORD'S MARKET UPDATE

OAKLAND, 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 OAKLAND, CA this week is \$579,000. The 373 properties have been on the market for an average of 45 days.

Inventory has been tightening and days-on-market increasing recently. The Market Action Index has been basically flat, not providing strong indication for market conditions.

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

Real-Time Market Profile		Trend
Median List Price	\$ 579,000	↔
Average List Price	\$ 671,302	
Asking Price Per Square Foot	\$ 378	↓↓
Average Days on Market (DoM)	45	↑↑
Inventory of Properties Listed	373	↓
Most Expensive Listing	\$ 2,800,000	
Least Expensive Listing	\$ 149,000	
Average Age of Listing	77	
Percent of Properties with Price Decrease	20 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	1432	
Median Lot Size	4,501 - 6,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Strong Seller's 62.6 ↔

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.

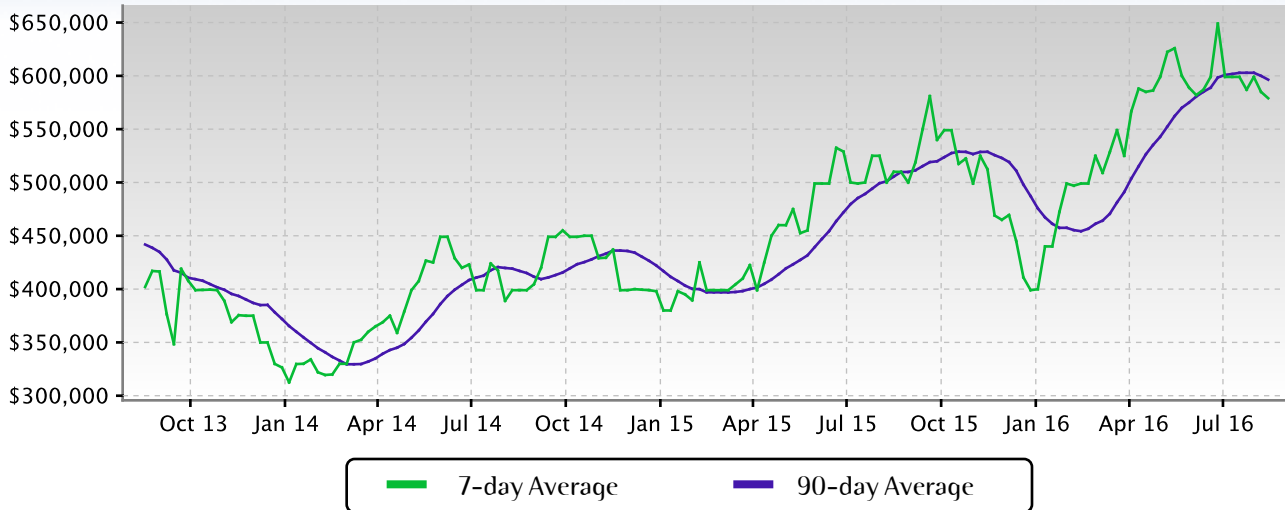
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 1,050,000	2612	4,501 - 6,500 sqft	4.0	3.0	58	93	20	18	45	Most expensive 25% of properties
Upper/Second	\$ 699,000	1716	4,501 - 6,500 sqft	3.0	2.0	87	93	18	19	34	Upper-middle 25% of properties
Lower/Third	\$ 498,000	1266	Less than 4,500 sqft	3.0	2.0	92	93	21	15	36	Lower-middle 25% of properties
Bottom/Fourth	\$ 322,500	1020	Less than 4,500 sqft	2.0	1.0	91	94	17	18	64	Least expensive 25% of properties

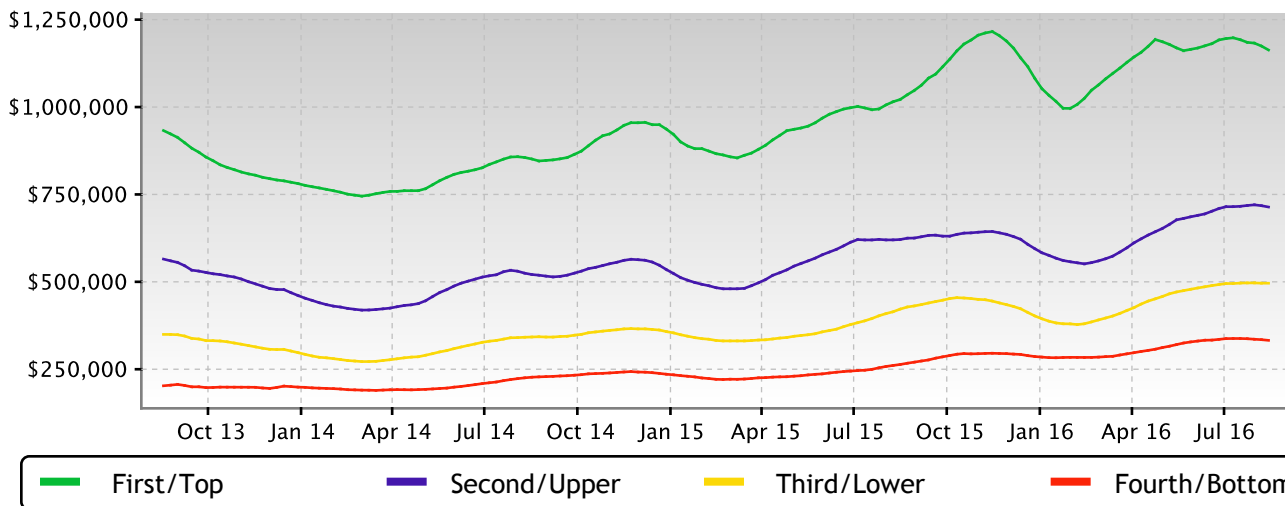
Median Price

The market appears to be hovering around this plateau. This week prices eased down a bit. The Market Action Index is a good leading indicator for the durability of this shift.



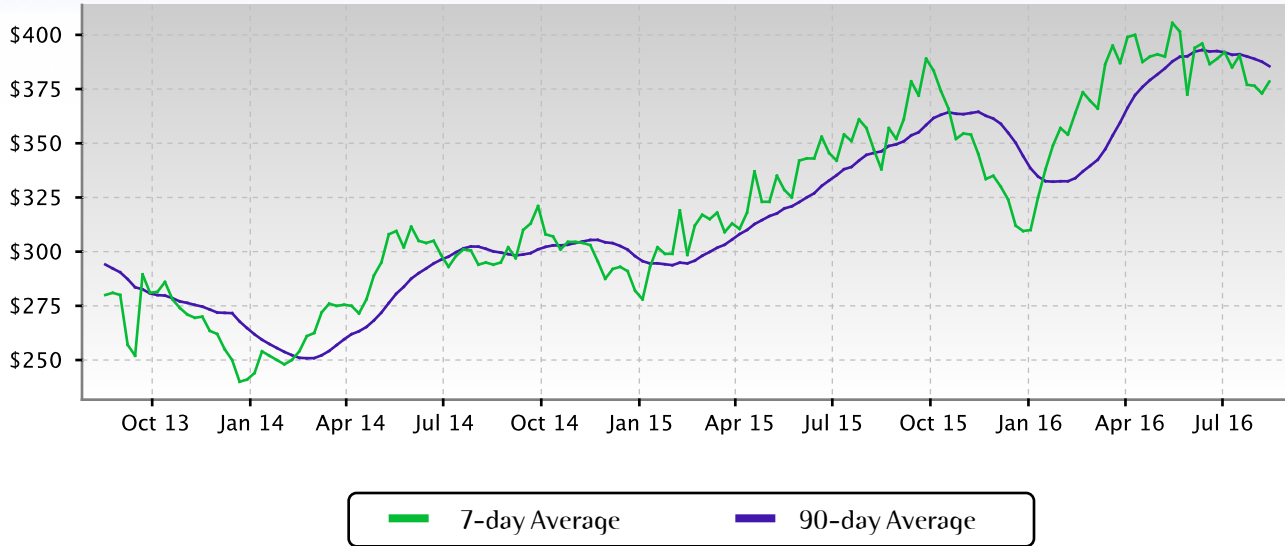
Quartile Prices

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.



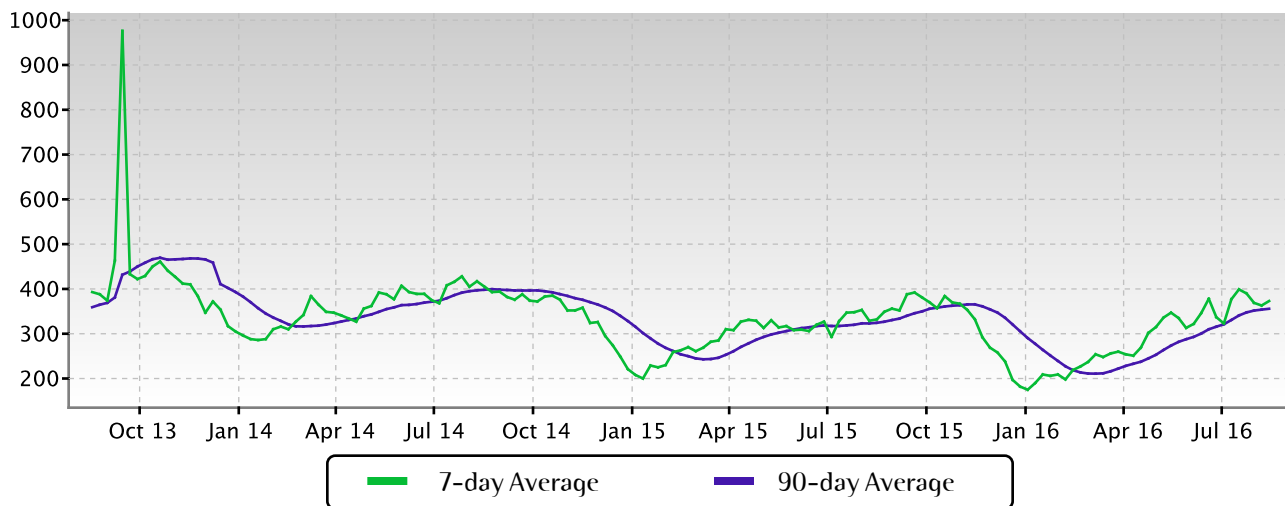
Price per Square Foot

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.



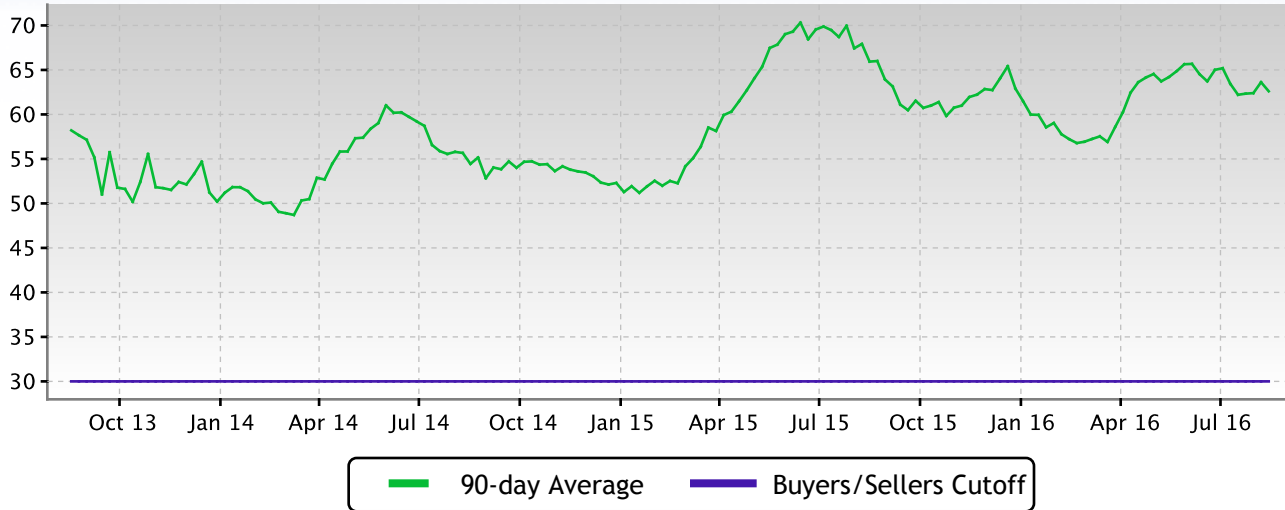
Inventory of Properties Listed for Sale

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.



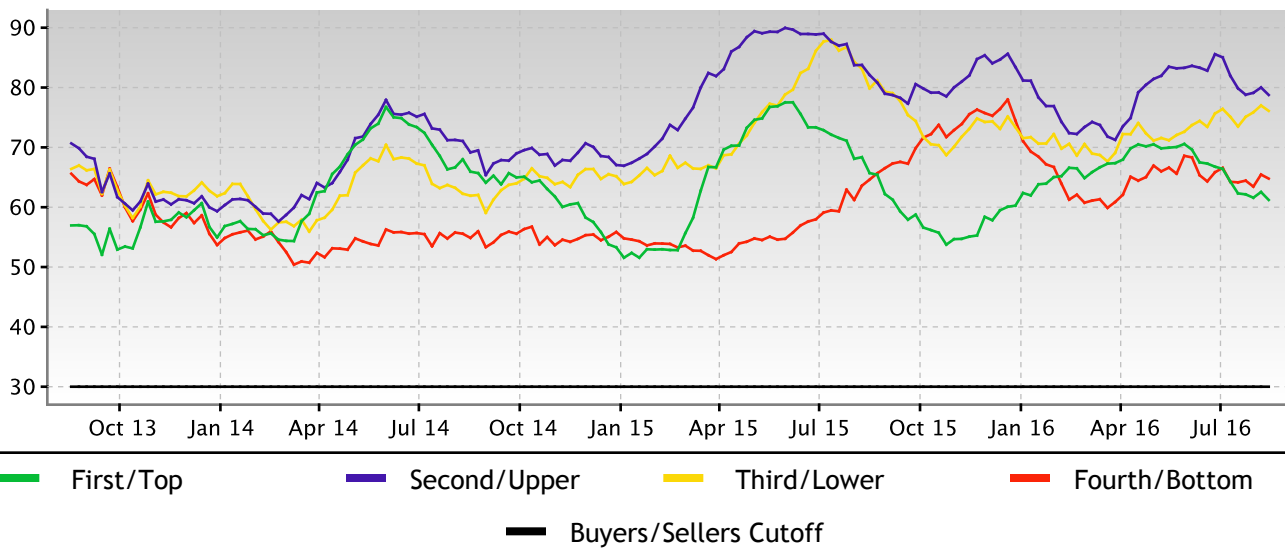
Market Action Index

The OAKLAND market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 62.60; indicating very little supply relative to the demand.



Market Action Index per Quartile

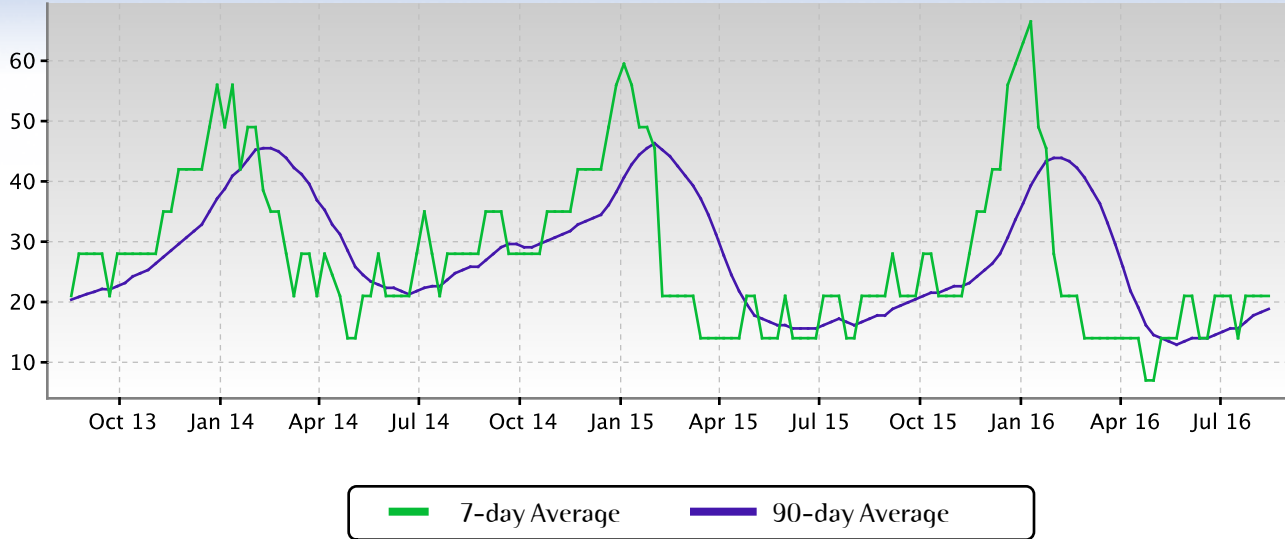
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 45 days. Half of the listings have come newly on the market in the past 21 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.

