

RE/MAX ACCORD'S MARKET UPDATE

PLEASANTON, 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 PLEASANTON, CA this week is \$1,098,500. The 116 properties have been on the market for an average of 64 days.

With inventory and days-on-market basically unchanged and the Market Action Index decreasing, the market is not sending strong directional signal for the near-term outlook.

Supply and Demand

- The market has been cooling off a bit in recent weeks, as more homes are available and demand is less. We're already seeing prices move lower as a result. Expect this trend to continue especially if the index falls to the Buyer's zone. Watch for a persistent up-turn in Market Action to signal prices rising again.

Real-Time Market Profile

Median List Price	\$ 1,098,500	↓↓
Average List Price	\$ 1,452,983	
Asking Price Per Square Foot	\$ 485	↔
Average Days on Market (DoM)	64	↔
Inventory of Properties Listed	116	↔
Most Expensive Listing	\$ 5,999,000	
Least Expensive Listing	\$ 350,000	
Average Age of Listing	34	
Percent of Properties with Price Decrease	47 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2352	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Trend

Altos Research Value Statistics

Market Action Index	Strong Seller's	53.5	↓↓
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	\$ 2,548,000	5437	0.50 - 1.0 acre	5.0	4.0	17	29	3	3	127
Upper/Second	\$ 1,399,999	3121	8,001 - 10,000 sqft	4.0	3.0	25	29	3	4	46
Lower/Third	\$ 950,000	1929	4,501 - 6,500 sqft	4.0	2.0	46	29	8	2	56
Bottom/Fourth	\$ 800,000	1437	4,501 - 6,500 sqft	3.0	2.0	45	29	9	6	29

Most expensive 25% of properties

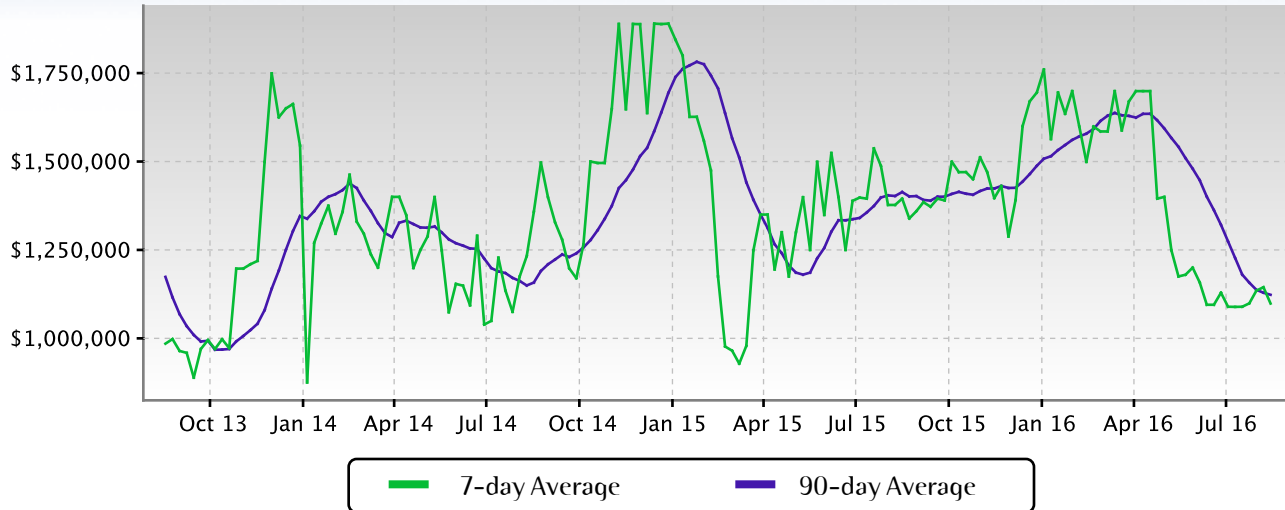
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

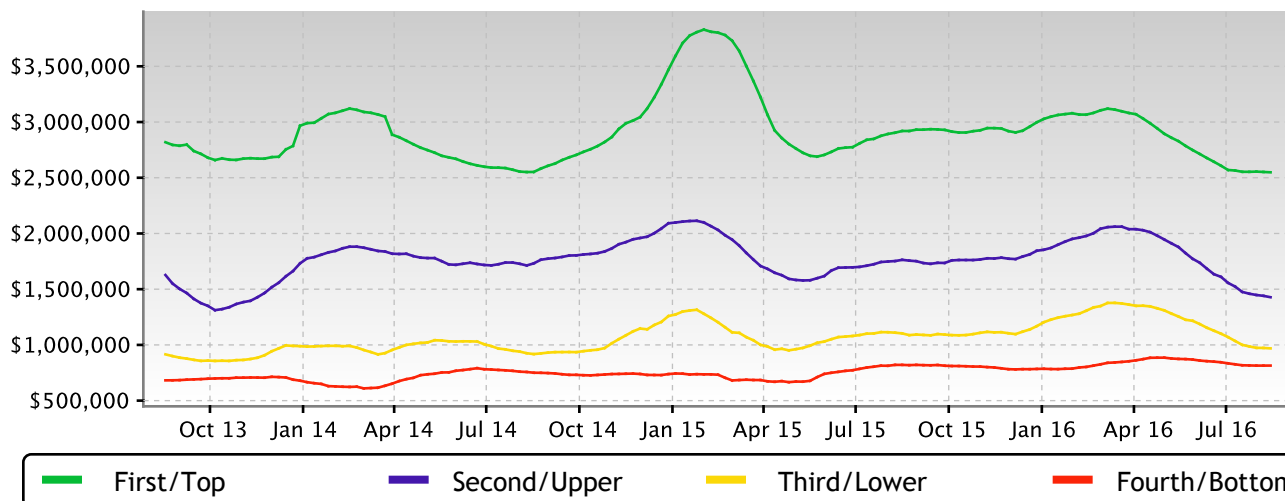
Median Price

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



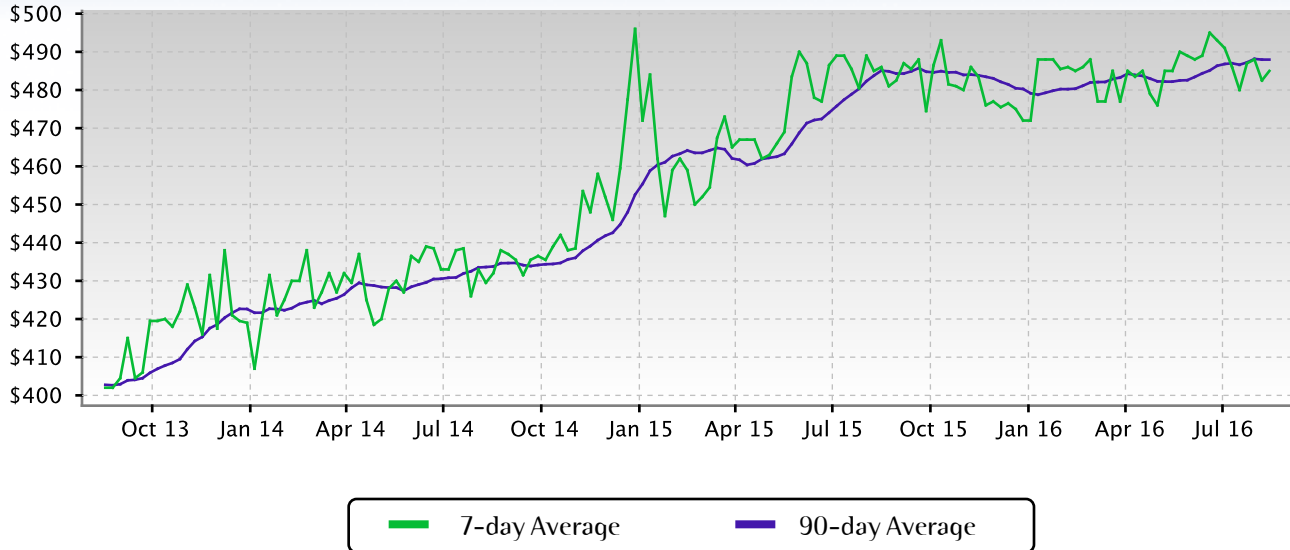
Quartile Prices

Prices have 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.



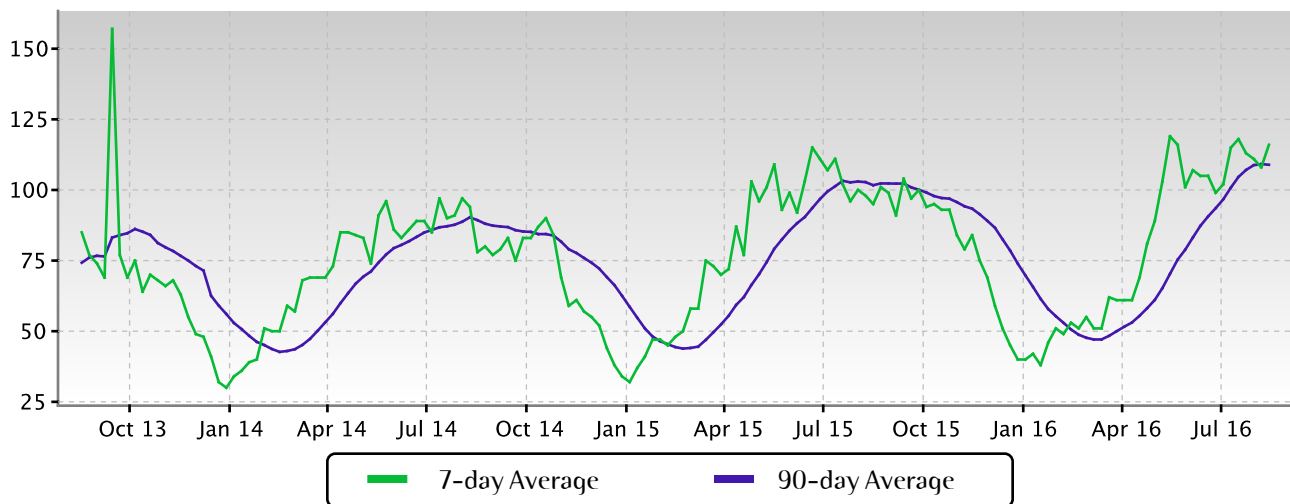
Price per Square Foot

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.



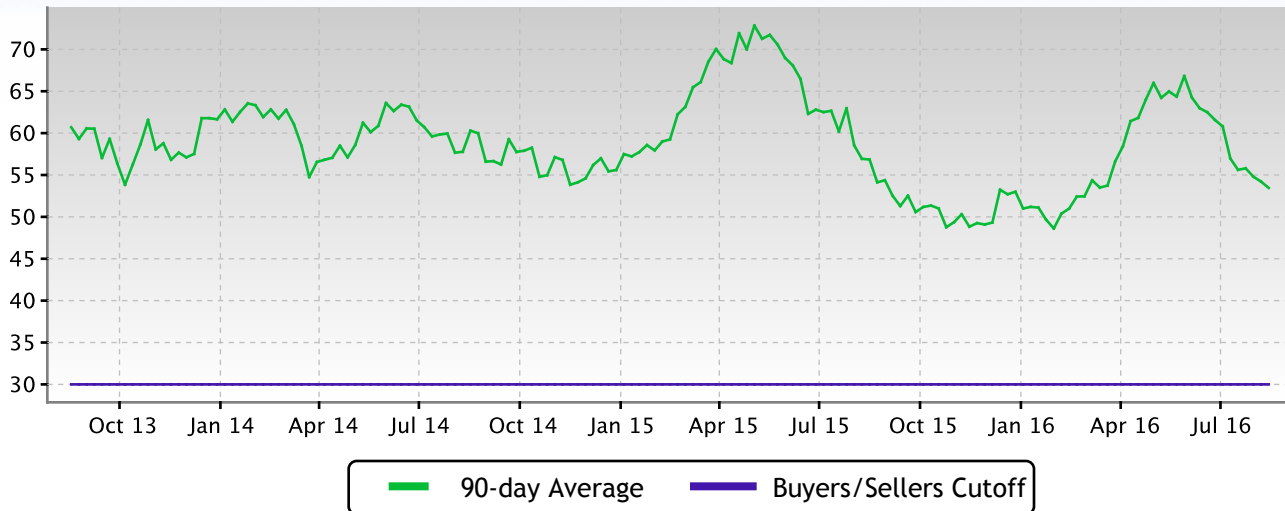
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



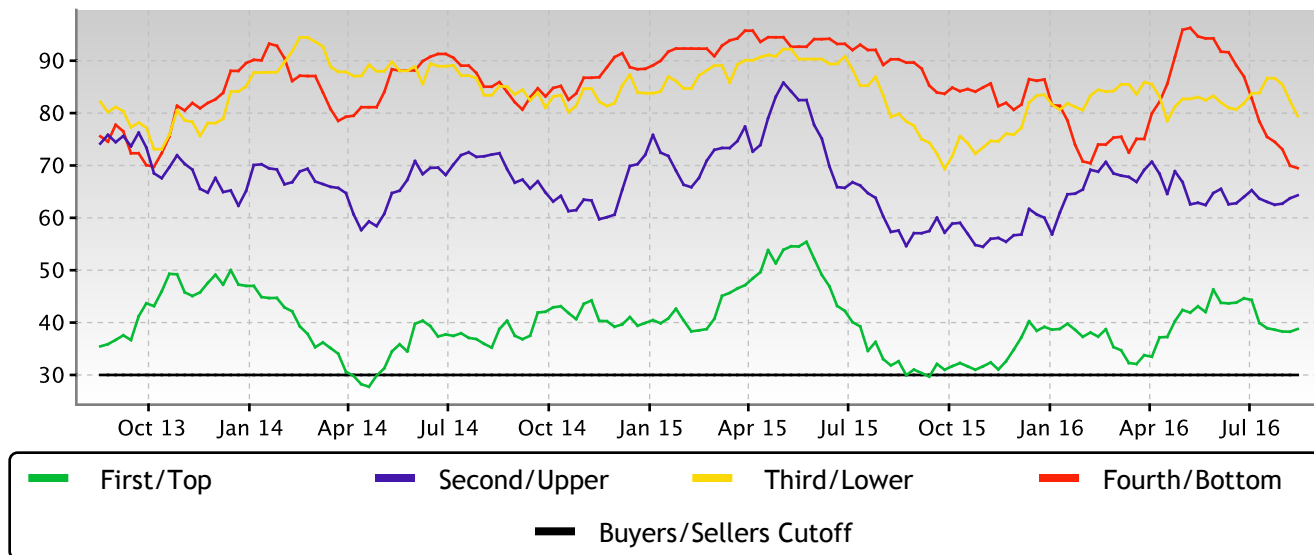
Market Action Index

The PLEASANTON market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 53.46; indicating very little supply relative to the demand.



Market Action Index per Quartile

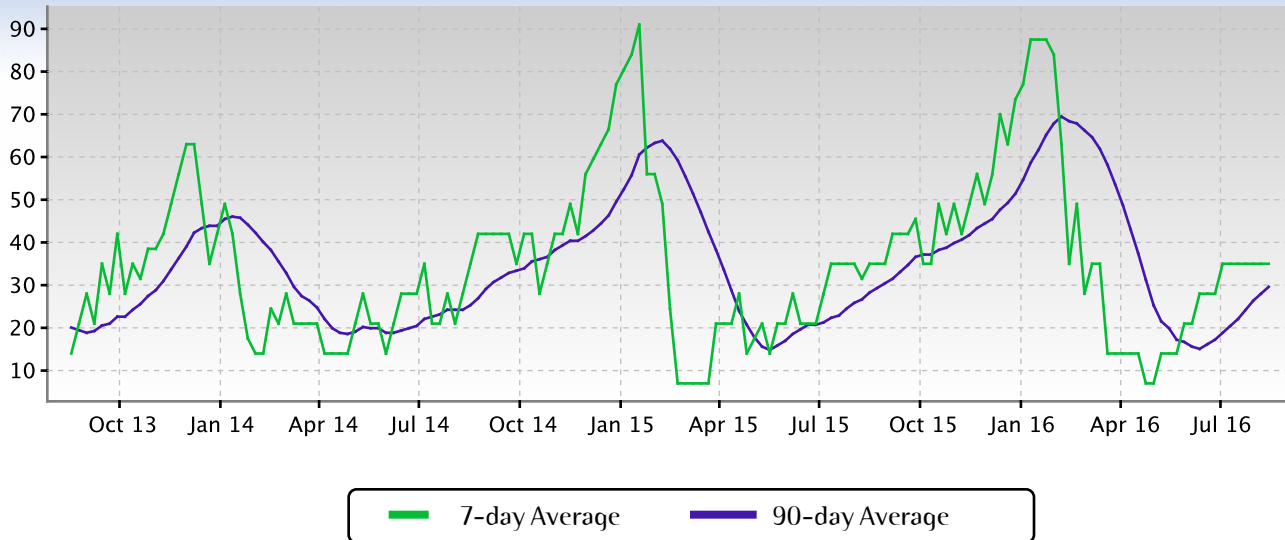
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



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 64 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.

