

YOUR LOCAL MARKET UPDATE

PASADENA, CA 91107

- **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**
December 06, 2010

- **Presented by Pickford Escrow - Los Angeles**
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PICKFORD ESCROW COMPANY

This Week

- The median list price in PASADENA, CA this week is \$596,500. The 442 properties have been on the market for an average of 128 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 Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

Real-Time Market Profile

		Trend
Median List Price	\$ 596,500	↔
Average List Price	\$ 939,963	
Asking Price Per Square Foot	\$ 369	↔
Average Days on Market (DoM)	128	↔
Inventory of Properties Listed	442	↔
Most Expensive Listing	\$ 16,500,000	
Least Expensive Listing	\$ 165,000	
Average Age of Listing	71	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1695	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Strong Buyer's 16.1 ↓↓

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	\$ 1,624,950	3237	0.50 - 1.0 acre	4.0	3.2	61	110	5	5	159
Upper/Second	\$ 699,000	1963	8,001 - 10,000 sqft	3.0	2.0	69	110	3	4	107
Lower/Third	\$ 499,950	1502	6,501 - 8,000 sqft	3.0	2.0	81	111	9	3	98
Bottom/Fourth	\$ 335,000	1047	4,501 - 6,500 sqft	2.0	1.0	86	111	9	2	147

Most expensive 25% of properties

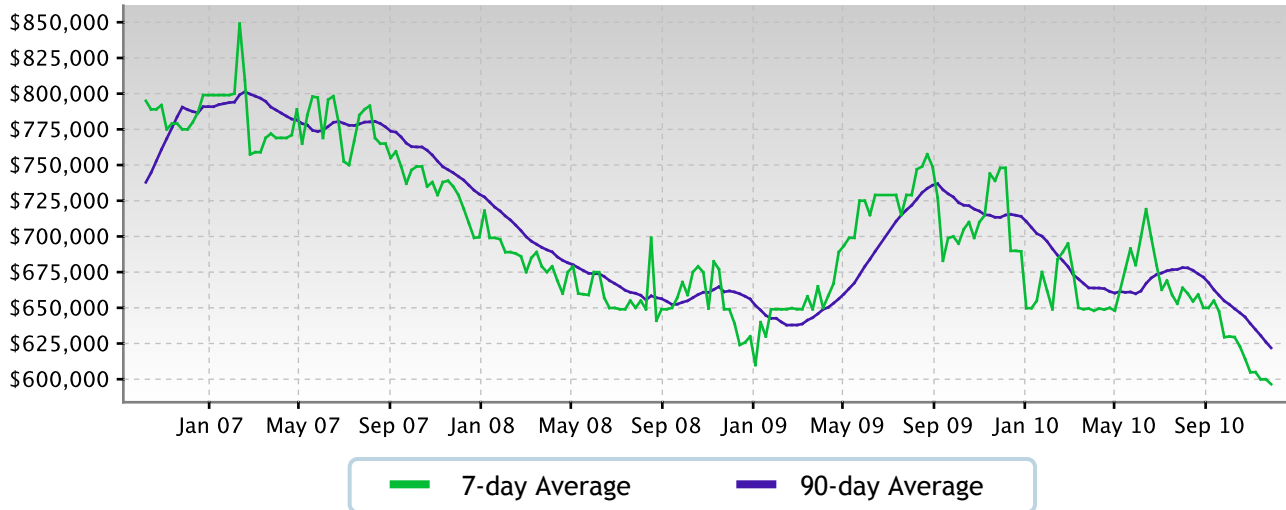
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

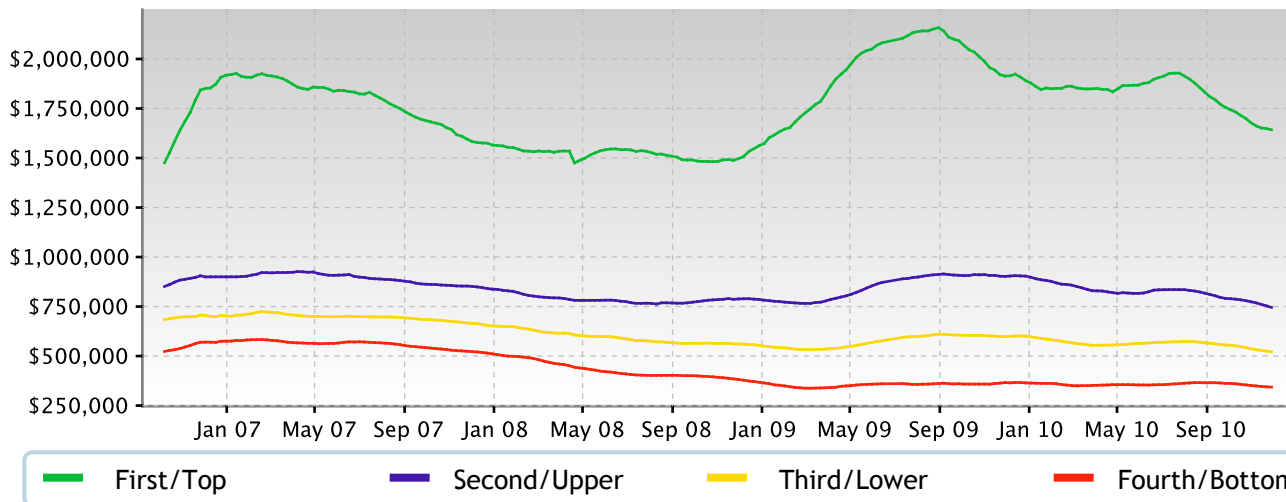
Median Price

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



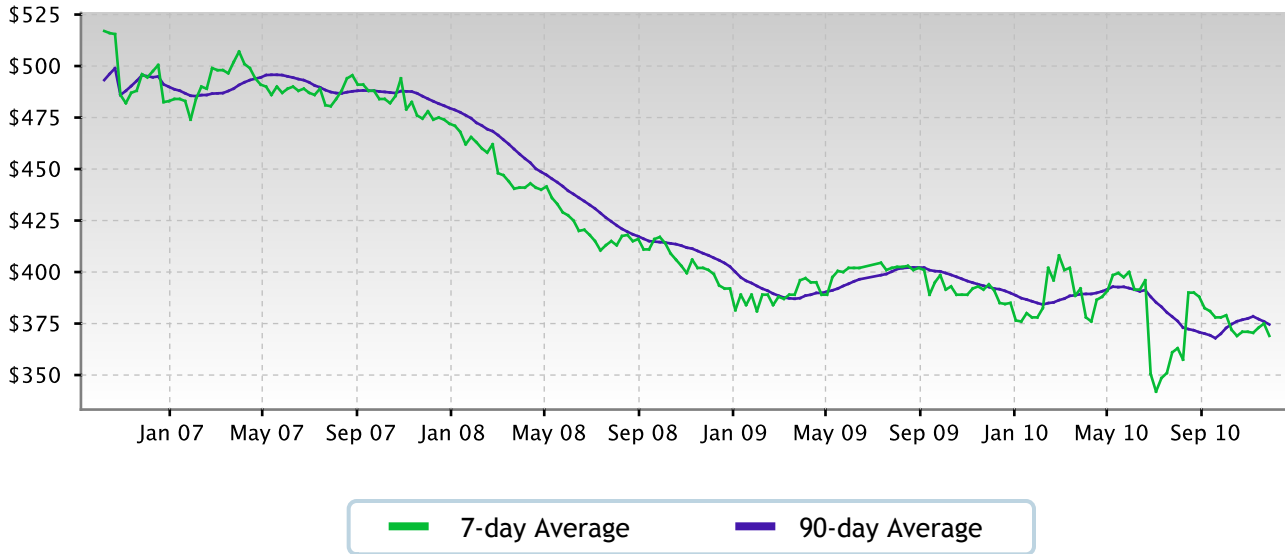
Quartile Prices

Pricing is on a slightly negative trend lately. Prices in Quartile 4 and 1 have been mixed recently, while the rest of the market is trending downward. Look to a strong, persistent up shift in the Market Action Index as a leading indicator of the trough in the market.



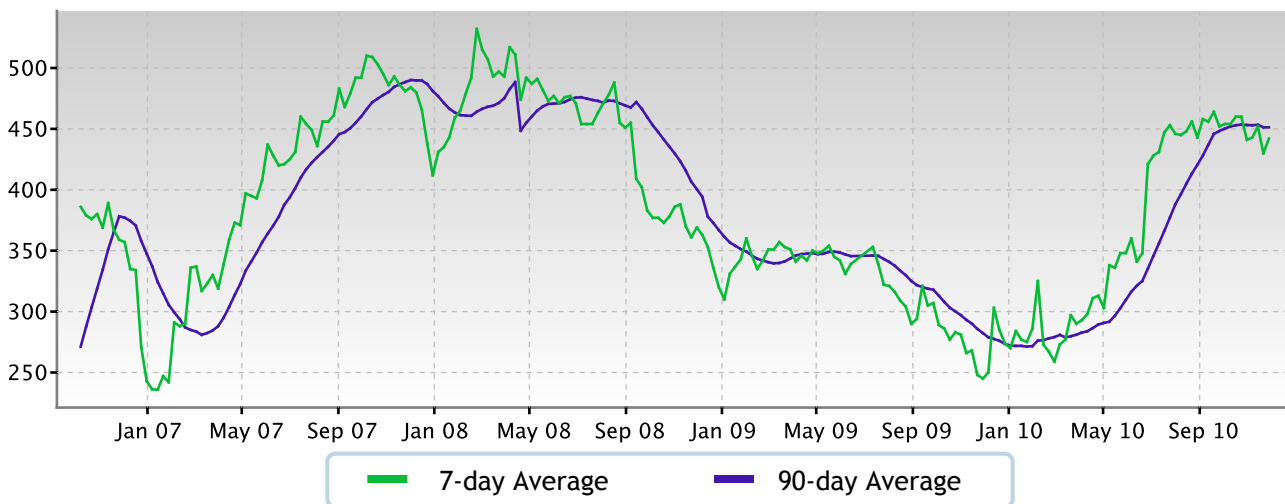
Price per Square Foot

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.



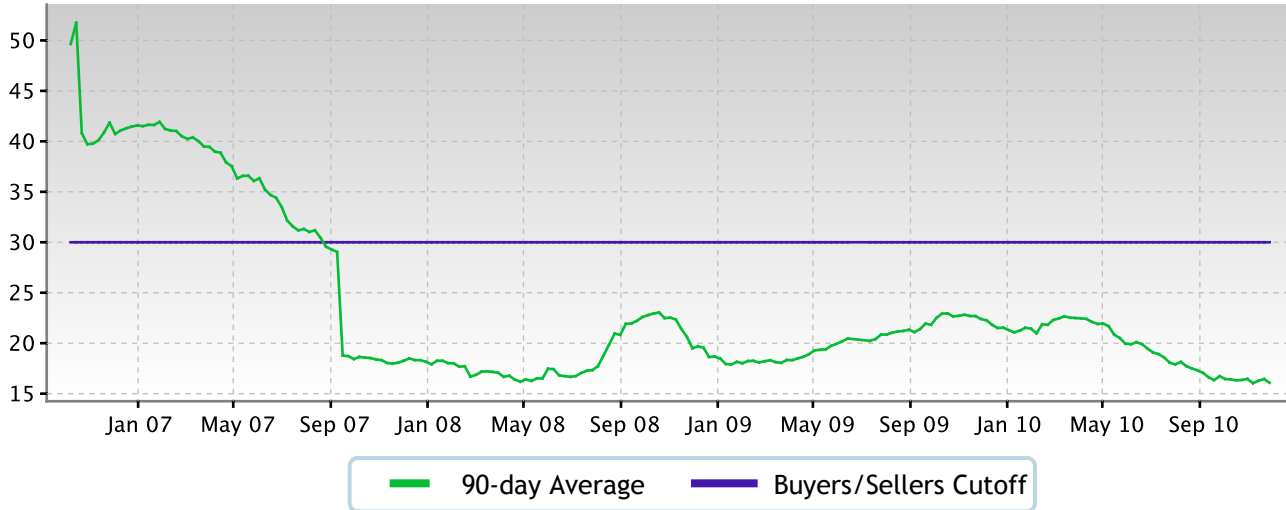
Inventory of Properties Listed for Sale

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



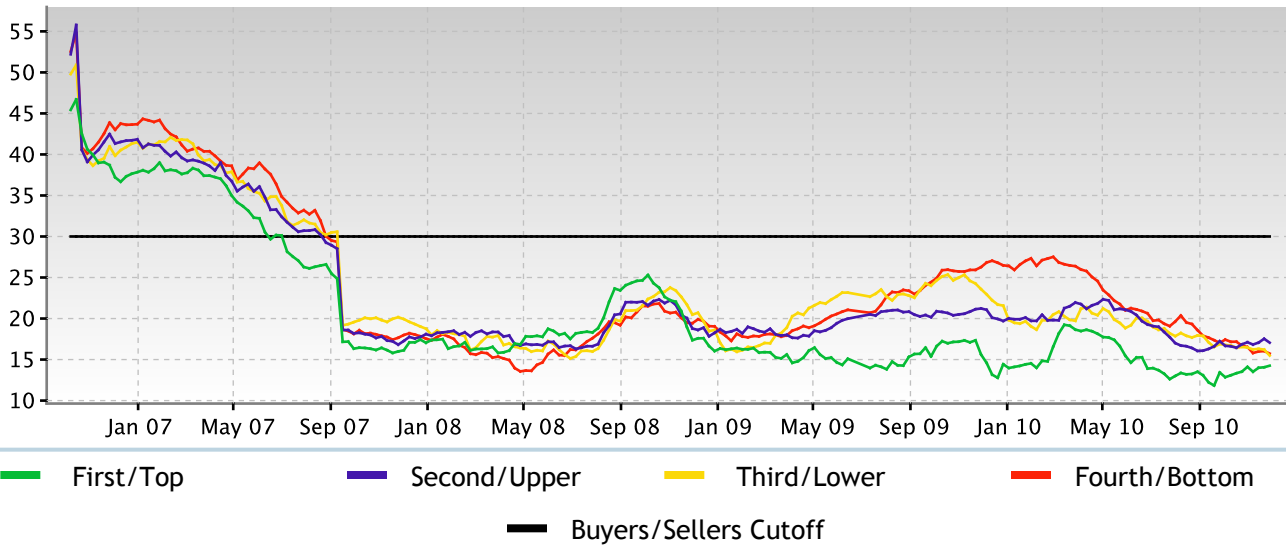
Market Action Index

The PASADENA market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 16.08. 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 changes.

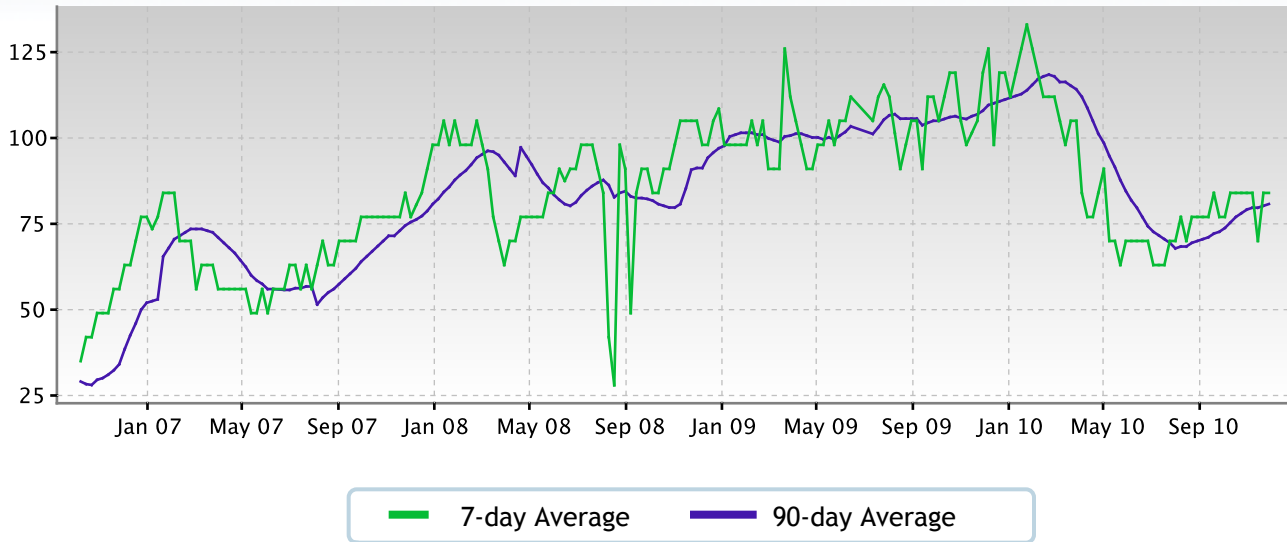


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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.

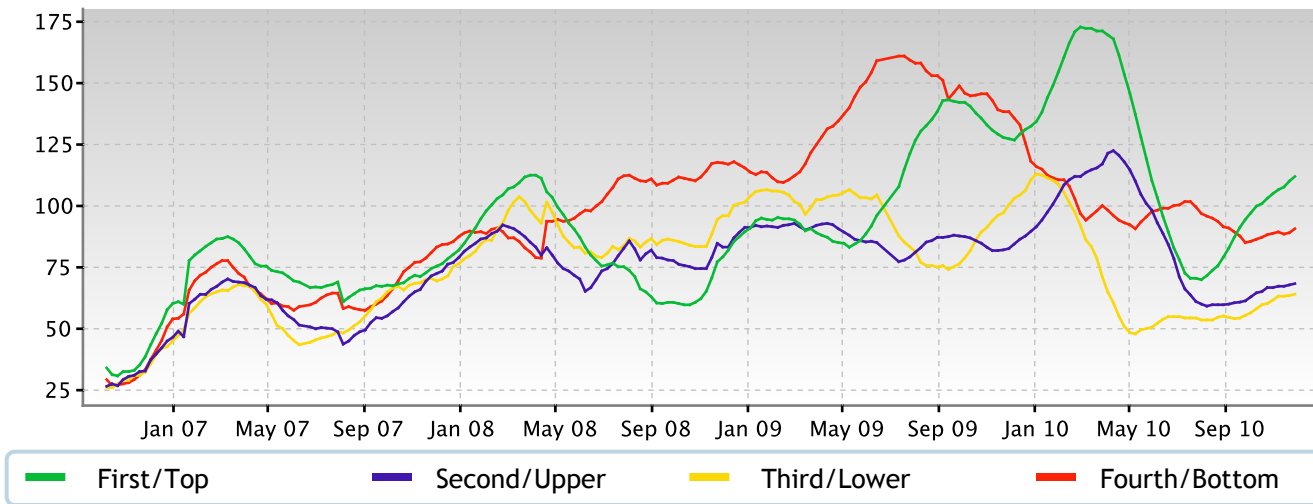
Days on Market

The properties have been on the market for an average of 128 days. Half of the listings have come newly on the market in the past 84 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.



This Week

- The median list price in PASADENA, CA 91107 this week is \$631,425. The 132 properties have been on the market for an average of 109 days.

The Market Action Index has been trending down lately, indicating demand falling along with supply. Conditions point to mildly negative trends for the market.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

Real-Time Market Profile

		Trend
Median List Price	\$ 631,425	↔
Average List Price	\$ 805,537	
Asking Price Per Square Foot	\$ 382	↔
Average Days on Market (DoM)	109	↔
Inventory of Properties Listed	132	↓↓
Most Expensive Listing	\$ 4,199,000	
Least Expensive Listing	\$ 198,000	
Average Age of Listing	63	
Percent of Properties with Price Decrease	44 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1644	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Strong Buyer's 16.8 ↓↓

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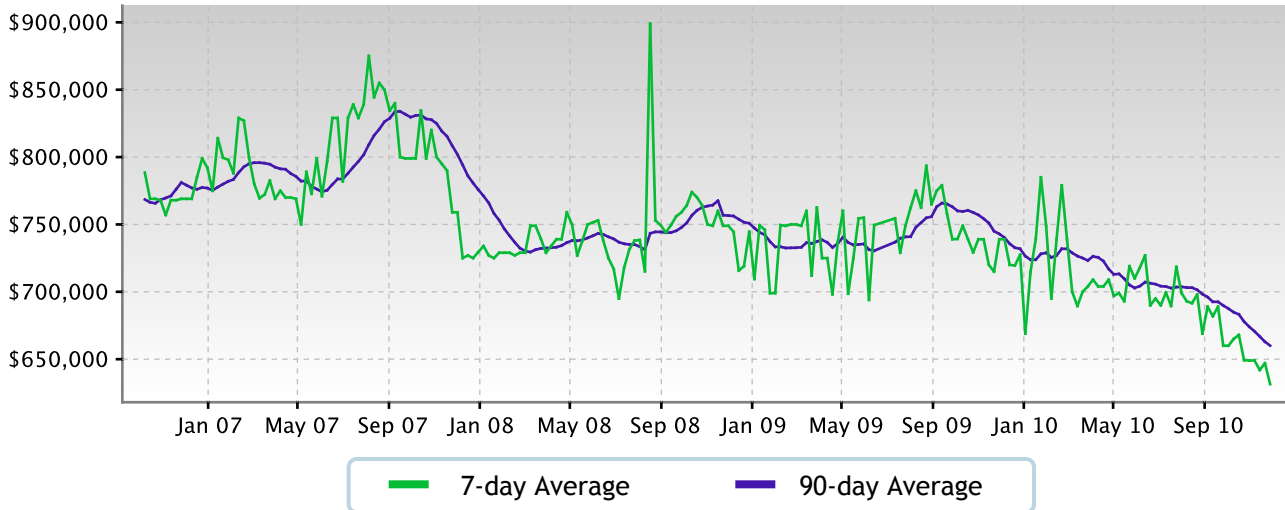
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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 1,195,000	2745	0.50 - 1.0 acre	4.0	3.0	54	33	0	2	118	Most expensive 25% of properties
Upper/Second	\$ 695,000	1874	8,001 - 10,000 sqft	3.0	2.0	60	33	0	3	111	Upper-middle 25% of properties
Lower/Third	\$ 535,000	1457	6,501 - 8,000 sqft	3.0	2.0	63	33	2	1	74	Lower-middle 25% of properties
Bottom/Fourth	\$ 387,000	1080	4,501 - 6,500 sqft	2.0	1.0	84	33	1	1	132	Least expensive 25% of properties

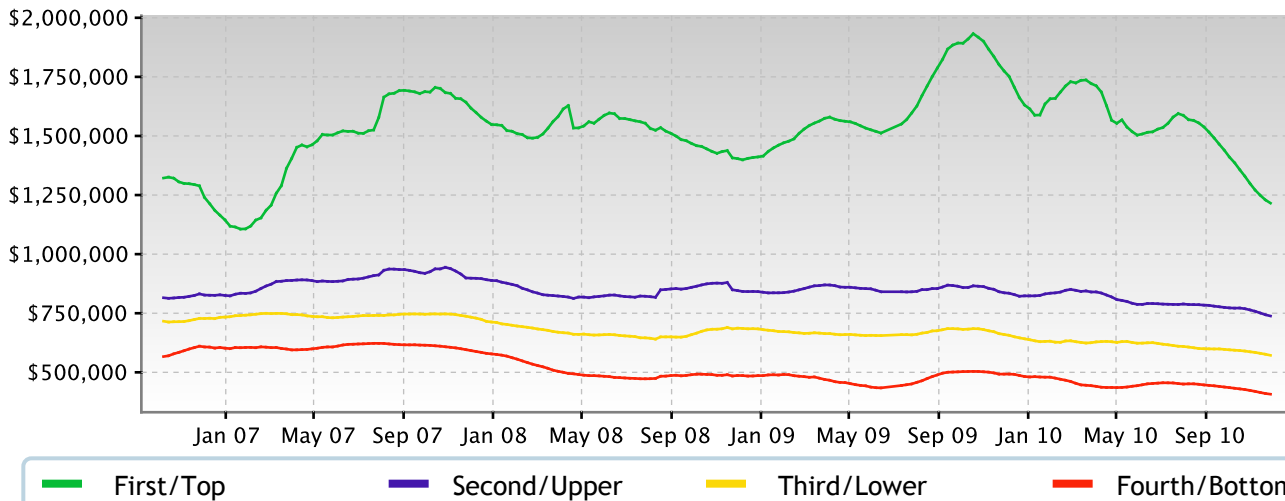
Median Price

Recently prices in this zip have settled at a plateau even though they dipped this week. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



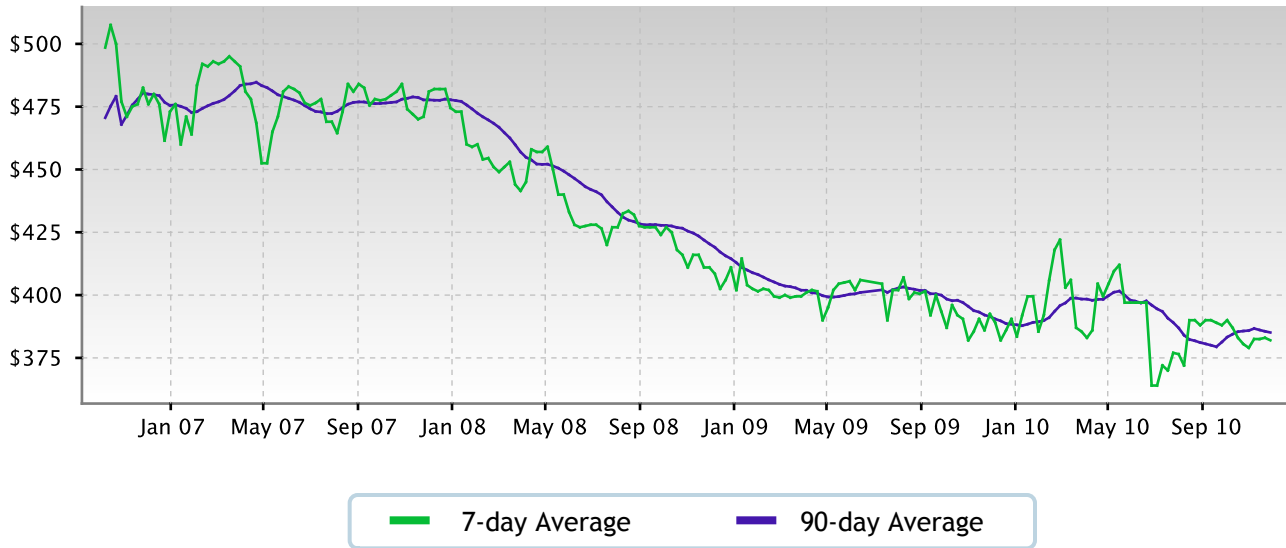
Quartile Prices

In the quartile market segments, we see the market's price weakness almost across the board. Prices in Quartile 4 have been mixed recently, while the rest of the market is trending downward. Look for a strong, persistent up shift in the Market Action Index as a leading indicator of the trough in the market.



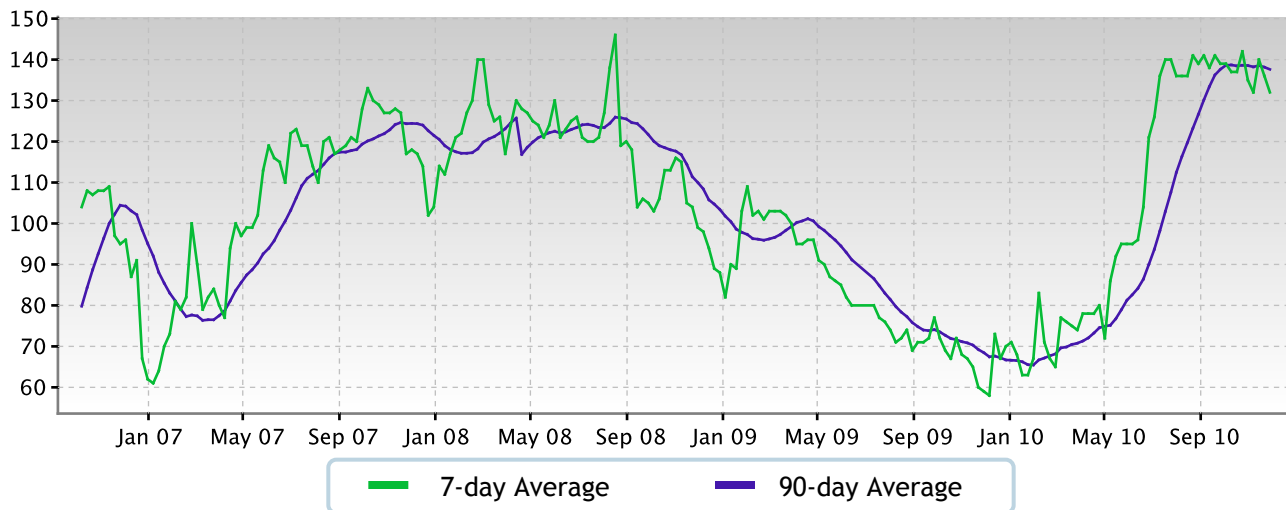
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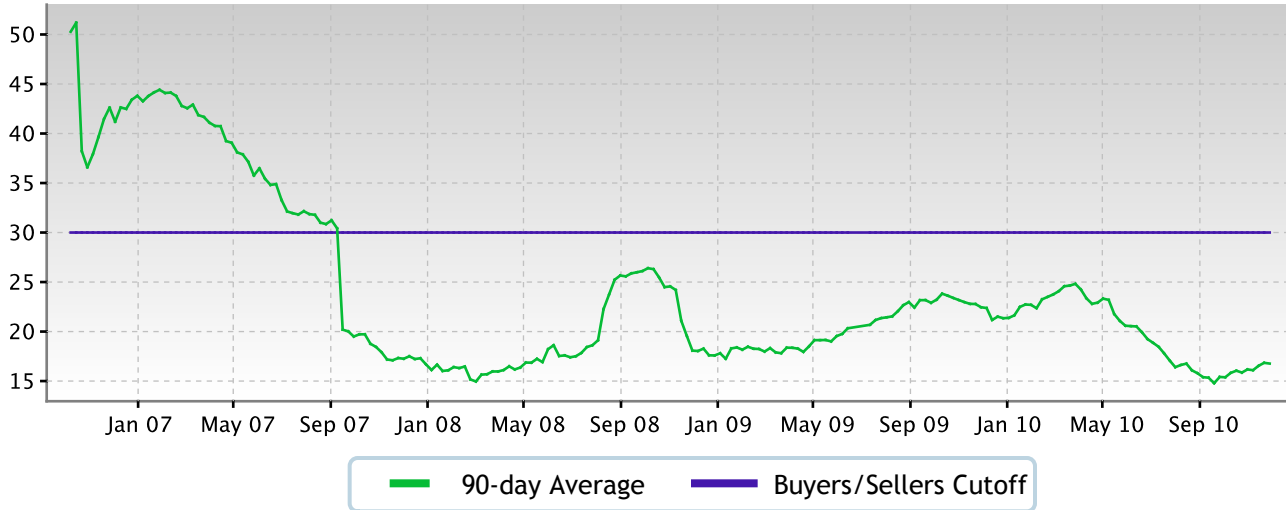
Inventory of Properties Listed for Sale

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.



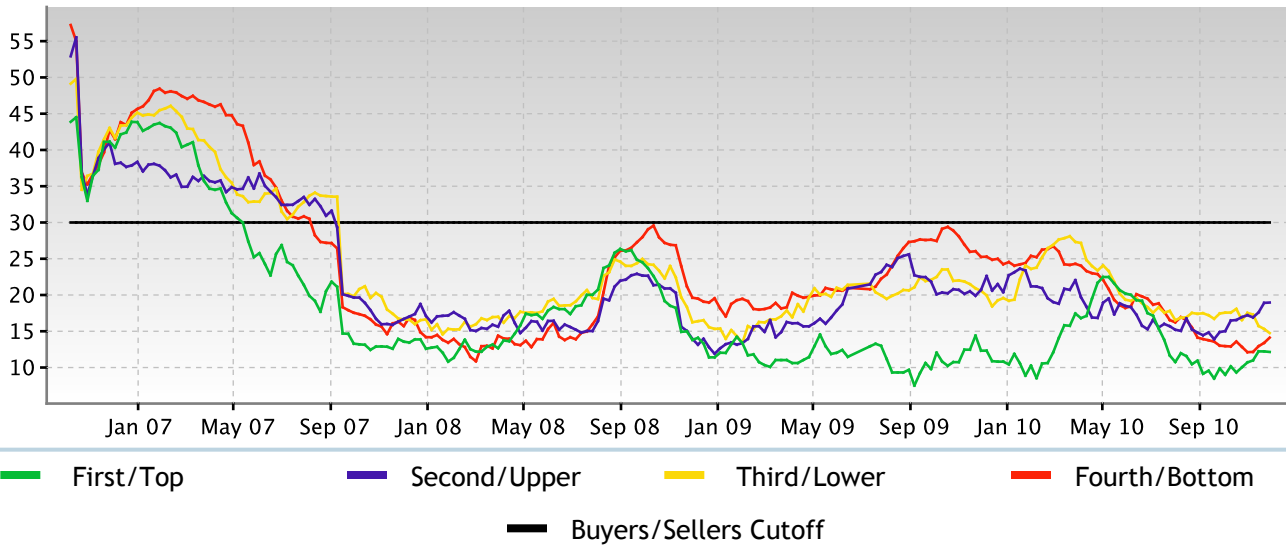
Market Action Index

The PASADENA, 91107 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 16.77. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

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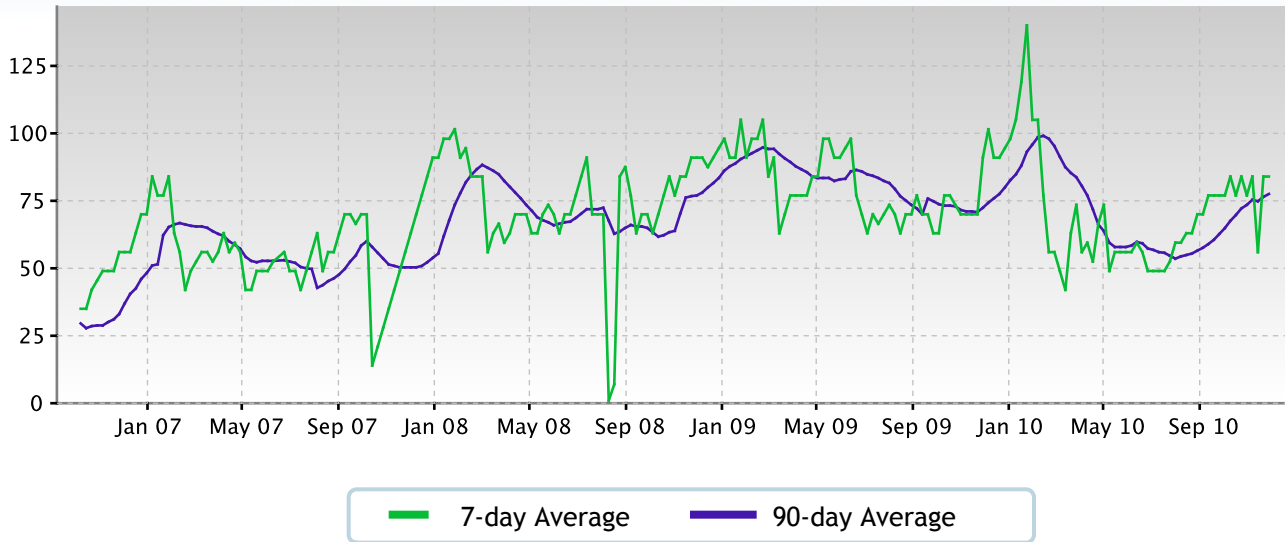


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