

ARLENE BAXTER'S MARKET UPDATE

ALBANY, CA 94706

- 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
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This Week

- The median list price in ALBANY, CA 94706 this week is \$525,000. The 8 properties have been on the market for an average of 111 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

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

		Trend
Median List Price	\$ 525,000	↓↓
Average List Price	\$ 496,544	
Asking Price Per Square Foot	\$ 472	↑↑
Average Days on Market (DoM)	111	↑↑
Inventory of Properties Listed	8	↓↓
Most Expensive Listing	\$ 611,000	
Least Expensive Listing	\$ 295,000	
Average Age of Listing	73	
Percent of Properties with Price Decrease	50 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	12 %	
Median House Size (sq ft)	1122	
Median Lot Size	Less than 4,500 sqft	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	1.0	

Altos Research Value Statistics

Market Action Index Buyer's Advantage 26.7 ↓↓

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	\$ 590,000	1252	Less than 4,500 sqft	2.5	2.0	72	2	0	1	134
Upper/Second	\$ 557,000	1286	Less than 4,500 sqft	2.5	1.5	60	2	0	0	78
Lower/Third	\$ 475,000	1024	Less than 4,500 sqft	2.5	1.0	88	2	1	0	42
Bottom/Fourth	\$ 364,175	802	Less than 4,500 sqft	2.0	1.0	70	2	0	1	190

Most expensive 25% of properties

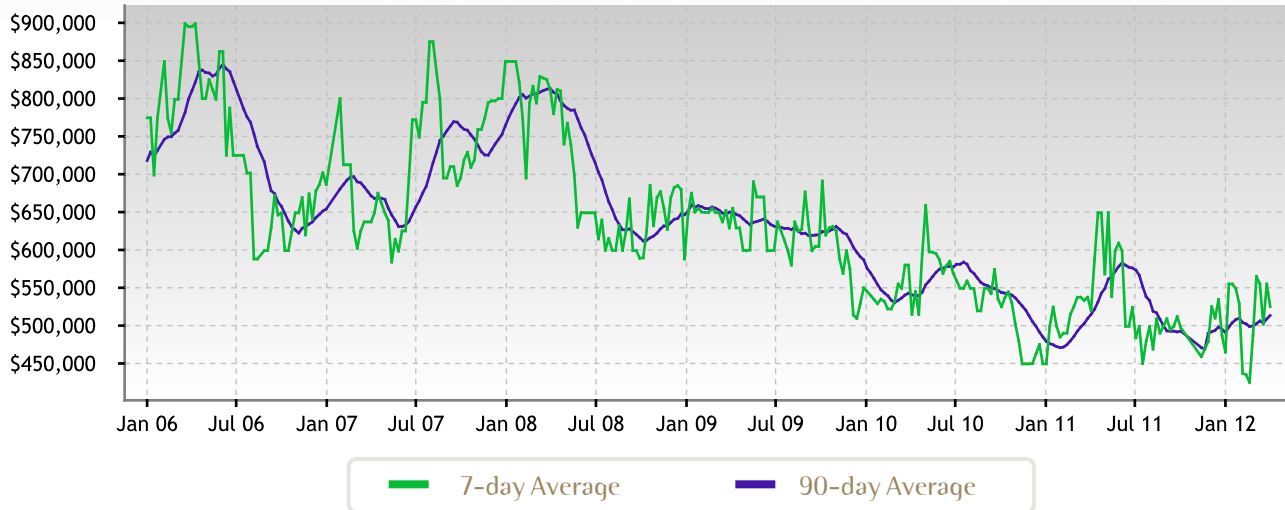
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

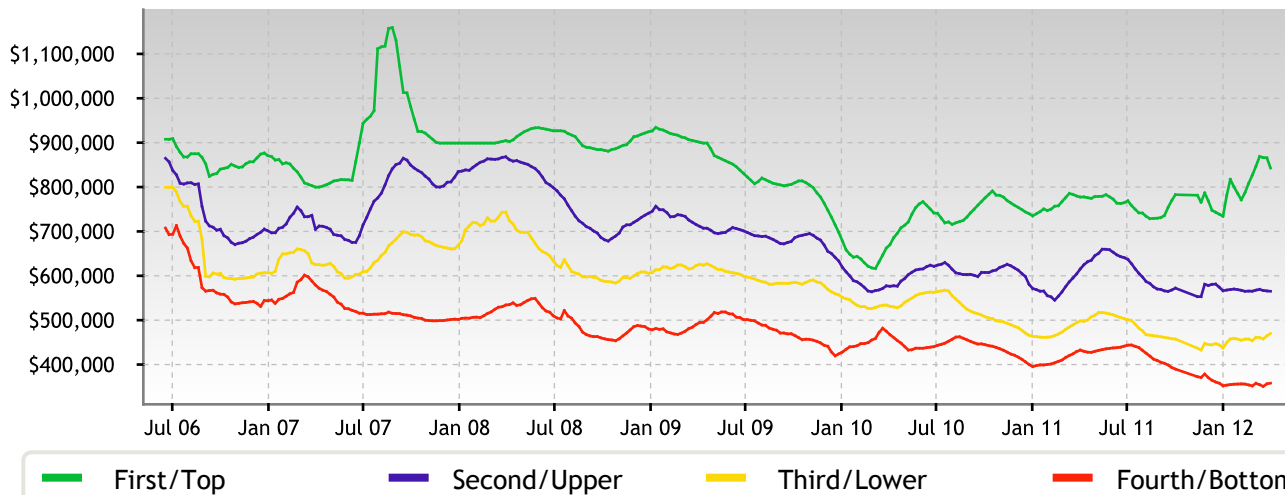
Median Price

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



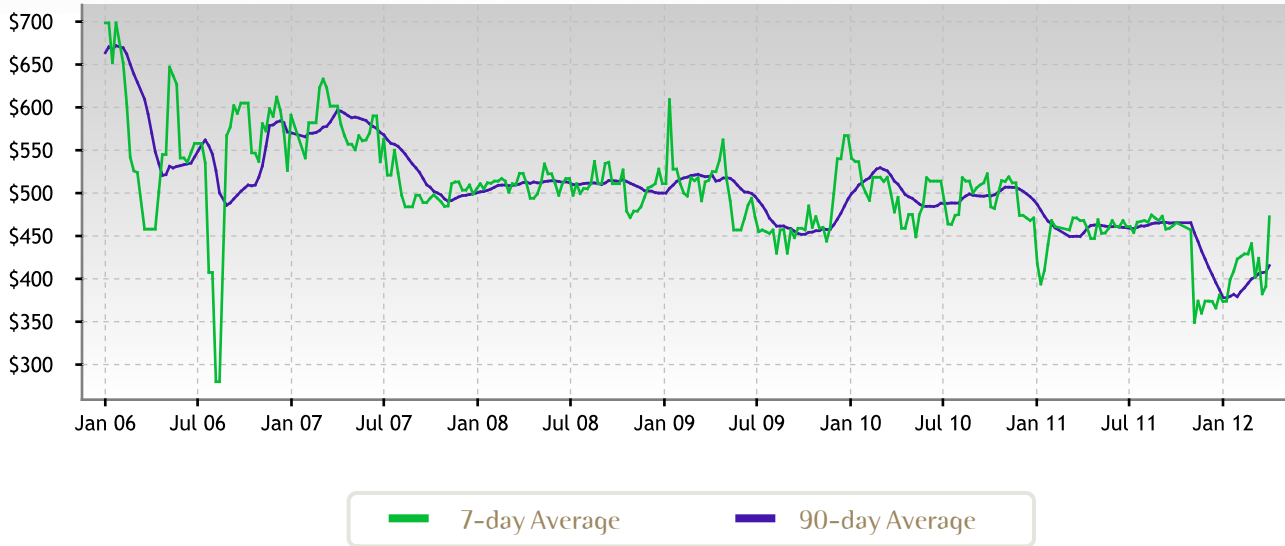
Quartile Prices

In the quartile market segments, we see prices in this zip code 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.



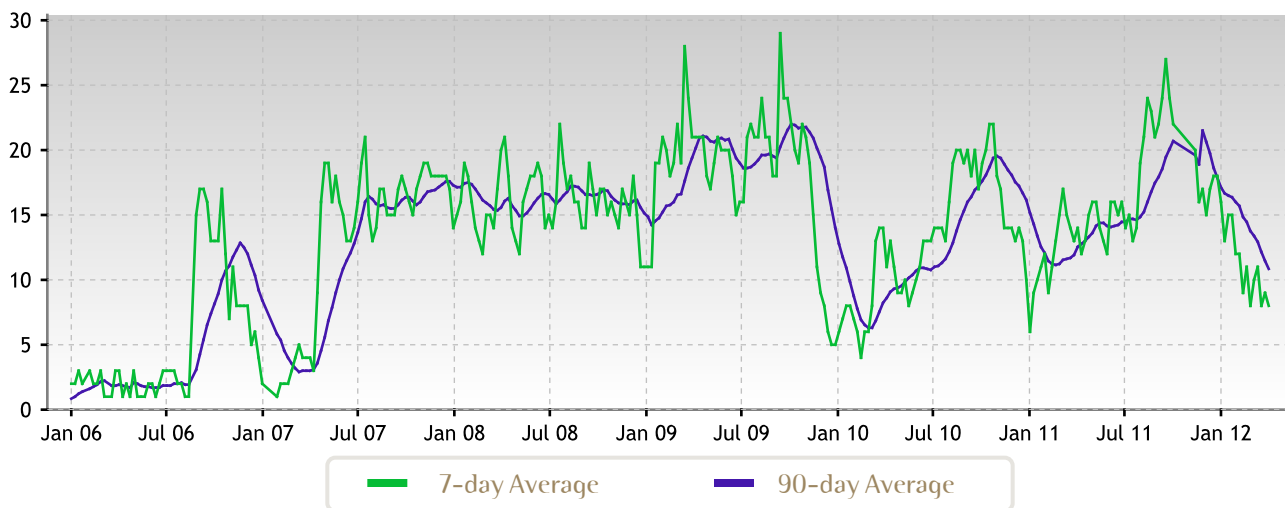
Price per Square Foot

We're seeing fairly unusual market conditions as prices have been in a downward trend but price per square foot is actually increasing. (Buyers are paying less and getting less home for their money.) Anomalies like these can be attributed to micro-location variables.



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.



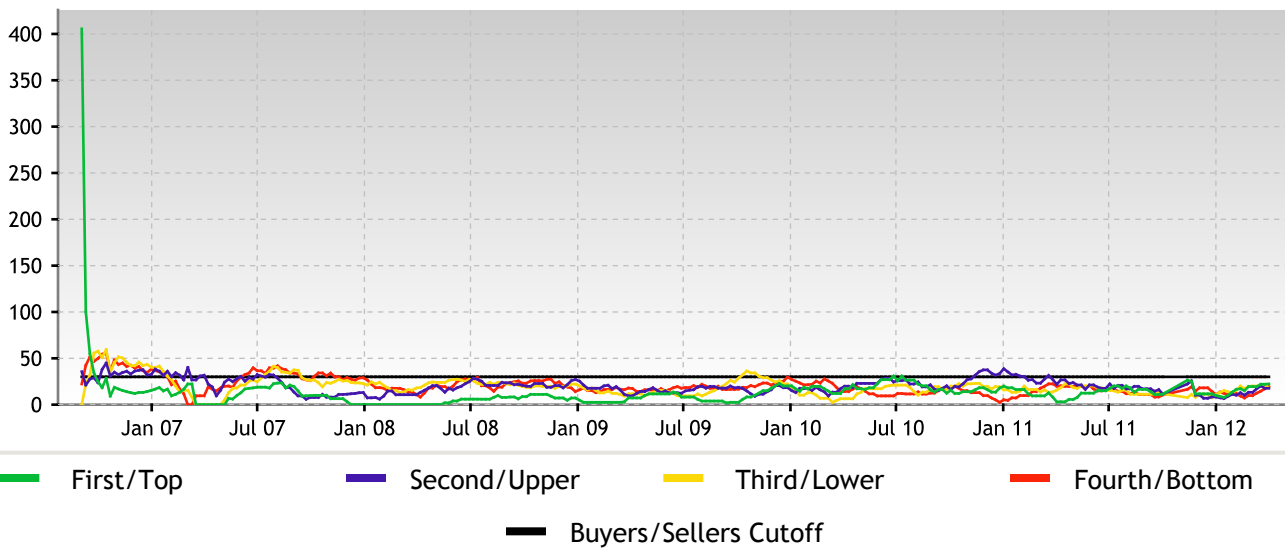
Market Action Index

The ALBANY, 94706 market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 26.66 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

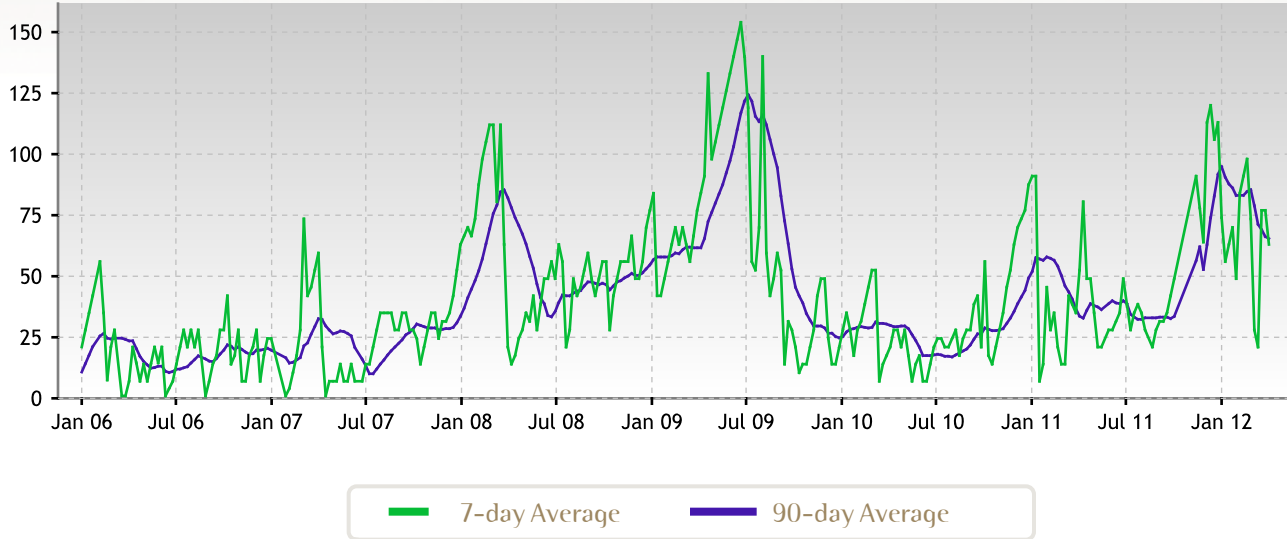
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



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 111 days. Half of the listings have come newly on the market in the past 63 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.

