

ARLENE BAXTER'S MARKET UPDATE

OAKLAND, CA 94618

- 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
April 09, 2012

- Presented by Arlene Baxter
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This Week

- The median list price in OAKLAND, CA this week is \$250,000. The 503 properties have been on the market for an average of 100 days.

Inventory has been lightening lately and the Market Action Index has been trending up. These are mildly positive indications 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

Real-Time Market Profile		Trend
Median List Price	\$ 250,000	↔
Average List Price	\$ 370,954	
Asking Price Per Square Foot	\$ 192	↑↑
Average Days on Market (DoM)	100	↔
Inventory of Properties Listed	503	↓↓
Most Expensive Listing	\$ 3,800,000	
Least Expensive Listing	\$ 39,950	
Average Age of Listing	76	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	1328	
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 Buyer's Advantage 26.1 ↑↑

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.

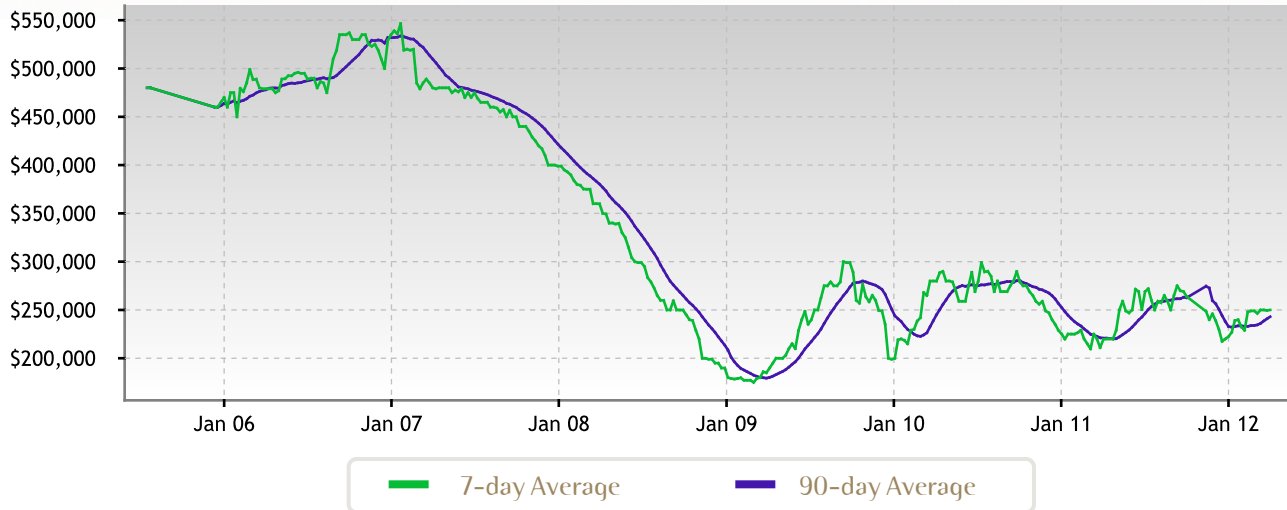
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 699,000	2408	6,501 - 8,000 sqft	3.0	3.0	56	125	20	28	75	Most expensive 25% of properties
Upper/Second	\$ 350,000	1529	4,501 - 6,500 sqft	3.0	2.0	84	126	18	23	115	Upper-middle 25% of properties
Lower/Third	\$ 193,900	1150	Less than 4,500 sqft	3.0	1.0	88	126	15	22	107	Lower-middle 25% of properties
Bottom/Fourth	\$ 116,500	956	Less than 4,500 sqft	2.0	1.0	88	126	20	39	104	Least expensive 25% of properties

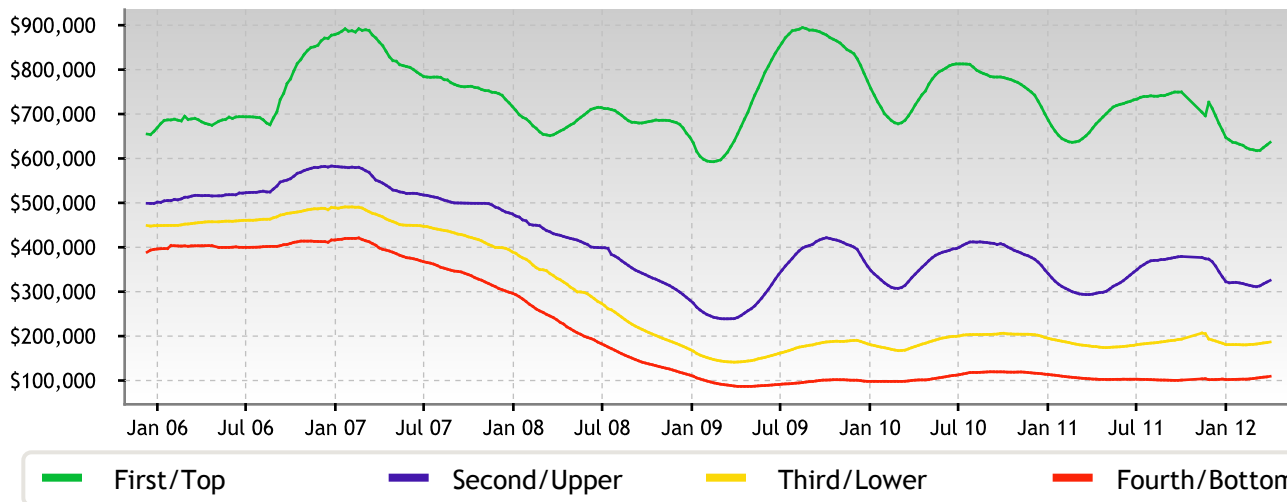
Median Price

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



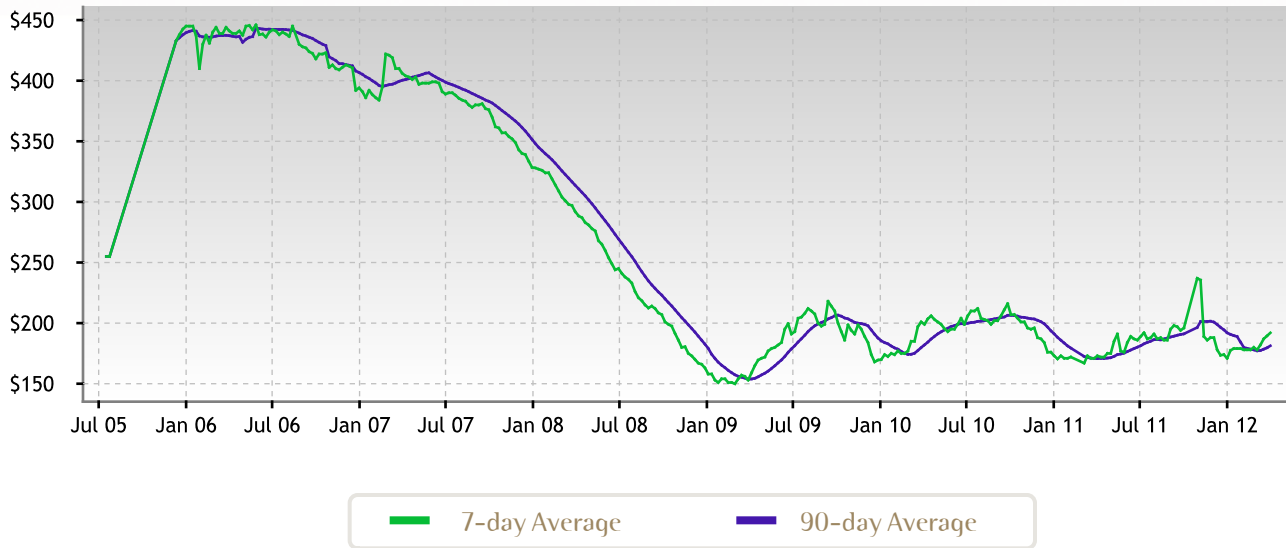
Quartile Prices

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.



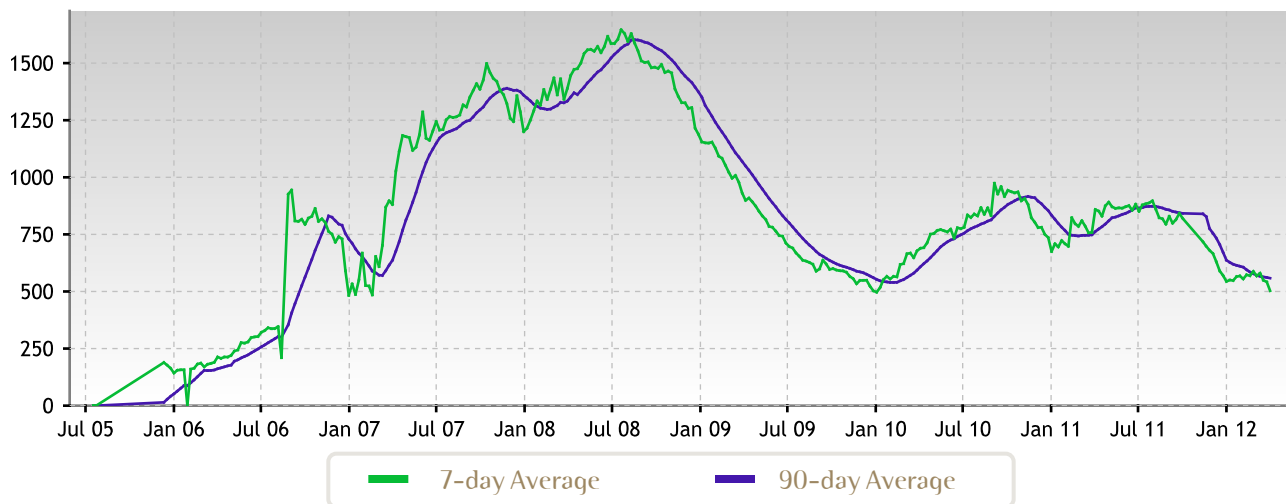
Price per Square Foot

The value placed on homes continues to increase, despite the fact that prices in general have been basically flat recently. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



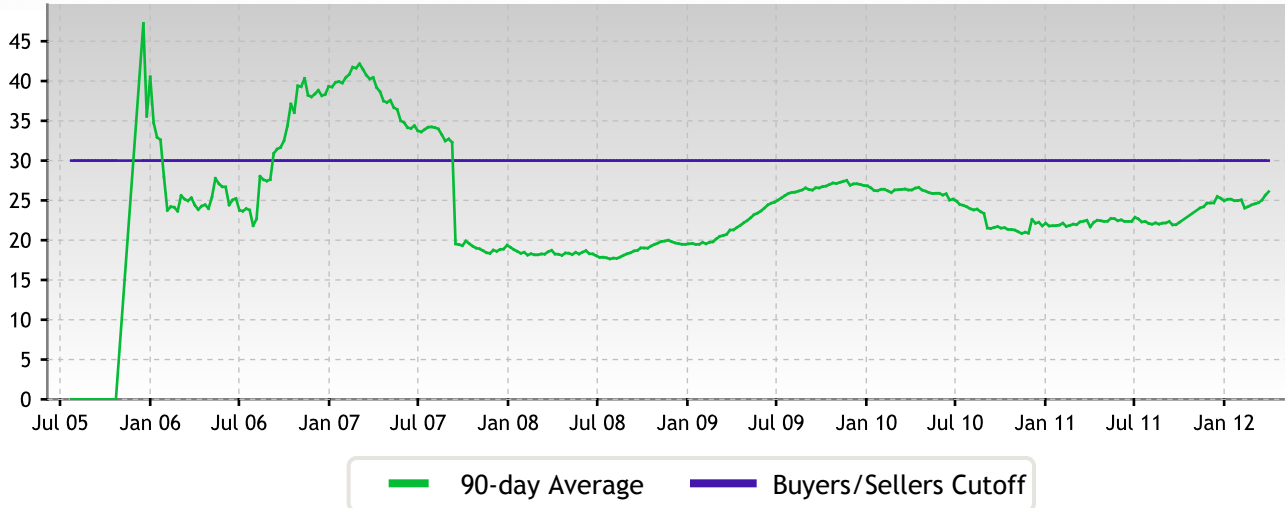
Inventory of Properties Listed for Sale

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.



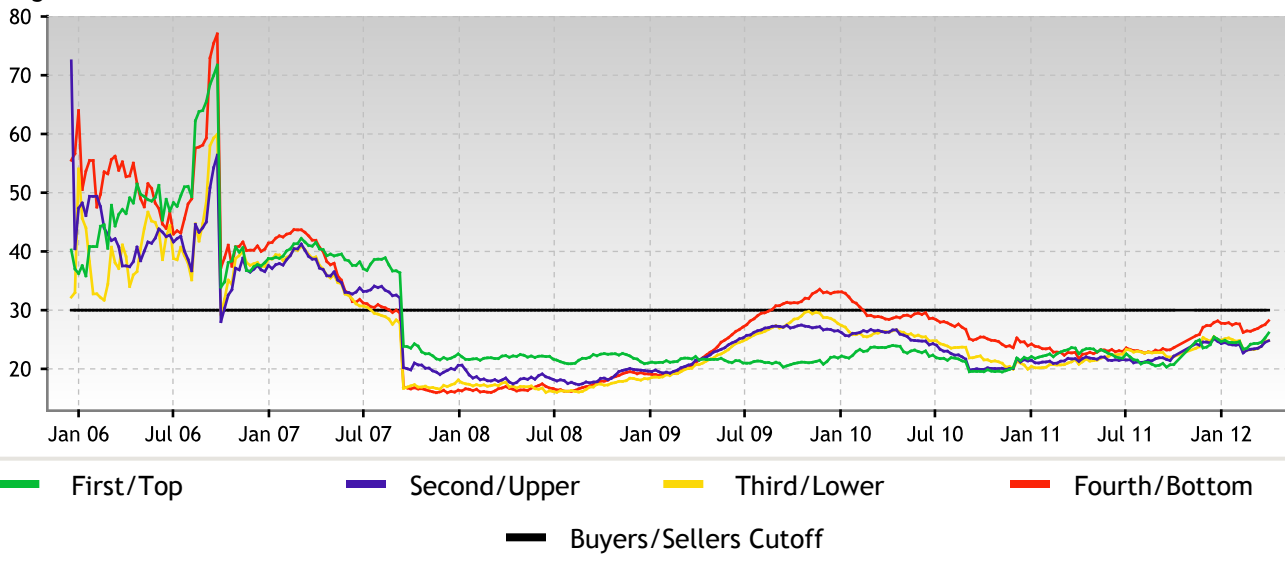
Market Action Index

The OAKLAND market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 26.11 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

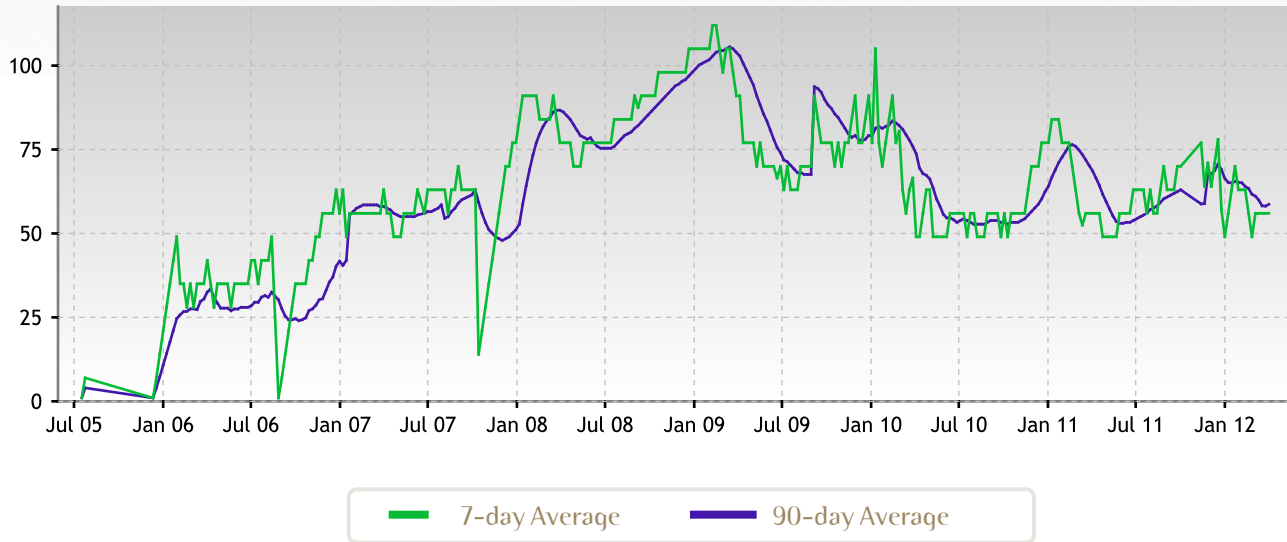
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low 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.

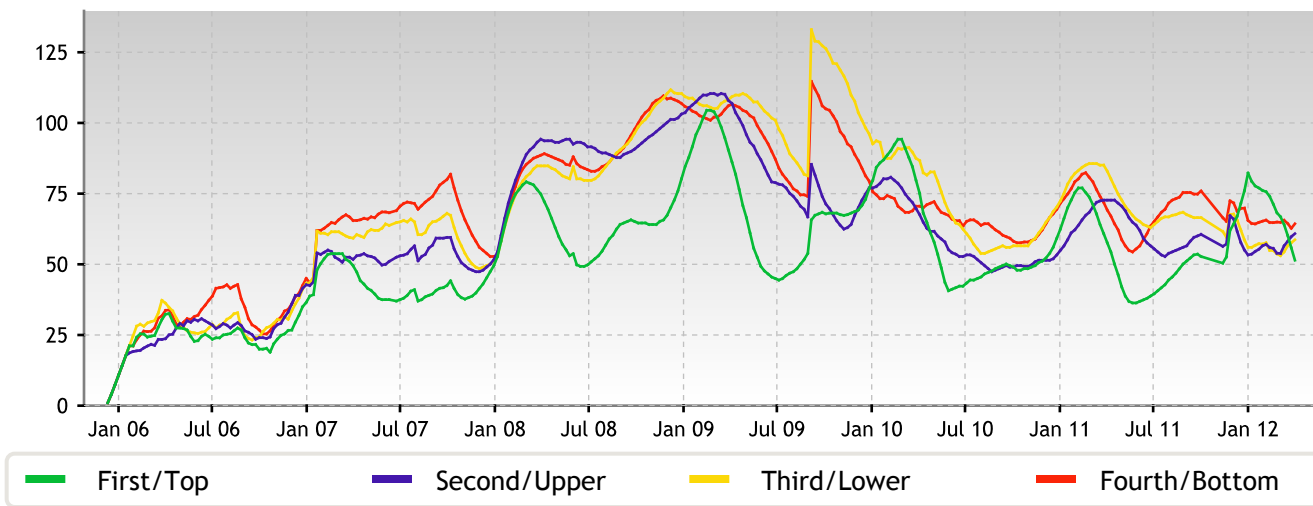
Days on Market

The properties have been on the market for an average of 100 days. Half of the listings have come newly on the market in the past 56 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 OAKLAND, CA 94618 this week is \$925,000. The 18 properties have been on the market for an average of 91 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications 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	\$ 925,000	↑↑
Average List Price	\$ 1,027,633	
Asking Price Per Square Foot	\$ 370	↓↓
Average Days on Market (DoM)	91	↑↑
Inventory of Properties Listed	18	↓↓
Most Expensive Listing	\$ 3,800,000	
Least Expensive Listing	\$ 250,000	
Average Age of Listing	63	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2321	
Median Lot Size	4,501 - 6,500 sqft	
Median Number of Bedrooms	3.5	
Median Number of Bathrooms	3.0	

Altos Research Value Statistics

Market Action Index Buyer's Advantage 27.8 ↑↑

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 1,250,000	3225	8,001 - 10,000 sqft	4.5	3.5	60	4	1	2	48
Upper/Second	\$ 1,117,500	3000	8,001 - 10,000 sqft	4.0	4.5	12	4	1	1	209
Lower/Third	\$ 850,000	2315	4,501 - 6,500 sqft	4.0	3.0	76	5	0	2	56
Bottom/Fourth	\$ 475,000	1274	Less than 4,500 sqft	2.0	2.0	98	5	1	0	65

Most expensive 25% of properties

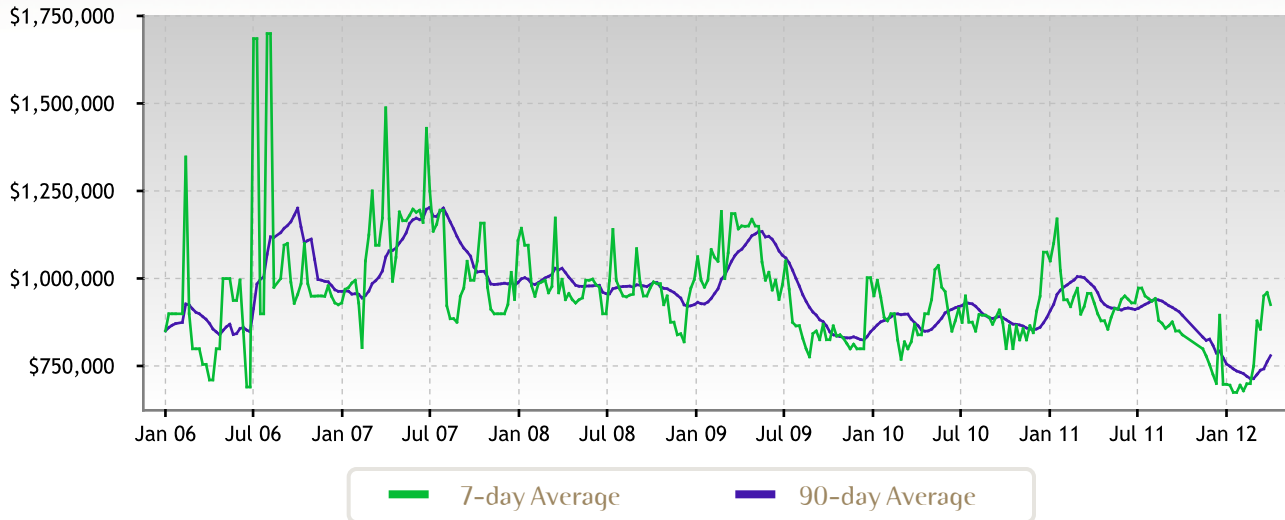
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

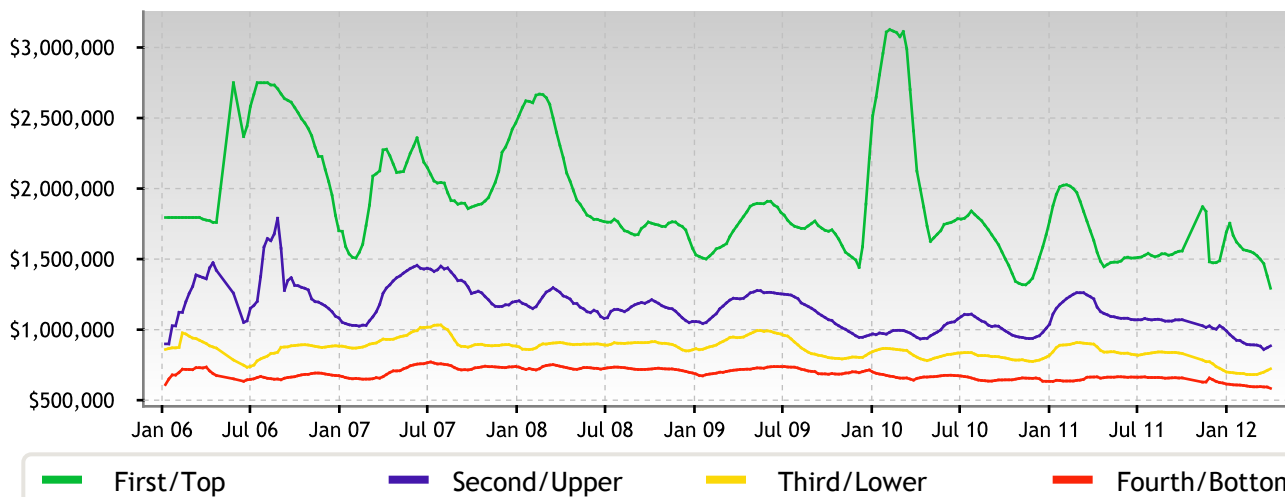
Median Price

Despite this week's down tic, price trends in this zip code have generally been moving up lately. We are below the market's high point, and we'll investigate the Market Action Index later on to see if we expect this week's blip to become a downward trend.



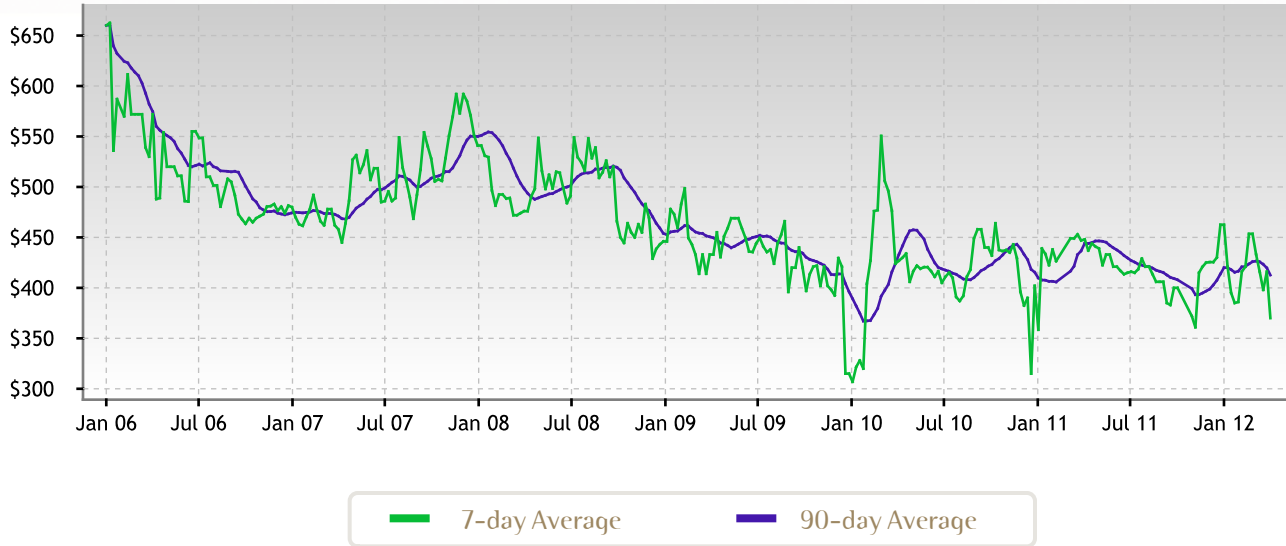
Quartile Prices

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.



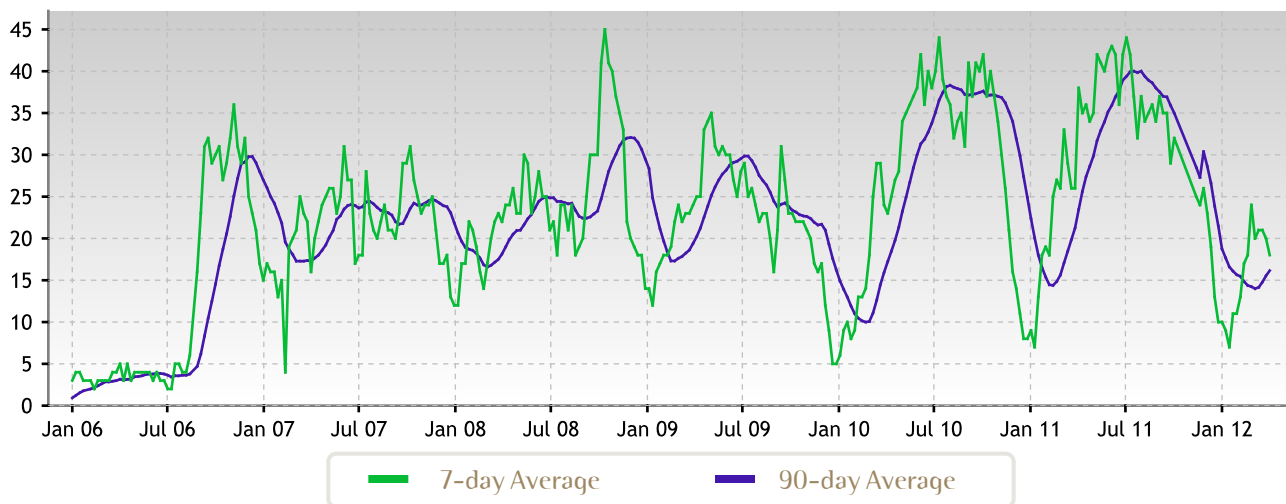
Price per Square Foot

This is a market where watching the value metrics (like price per square foot) can provide insight that you don't get at first glance. Despite the fact that home prices are rising fairly consistently, the price per square foot of homes listed is declining. Often this can be attributed to new and remodeled homes on the market. Buyers in the area are paying more but also getting more for their money.



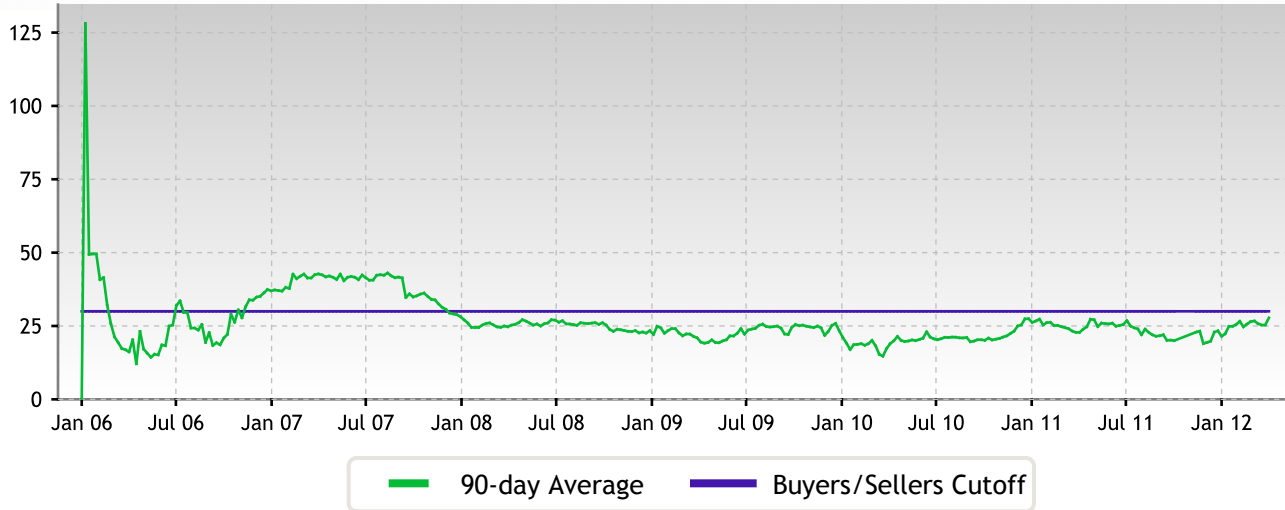
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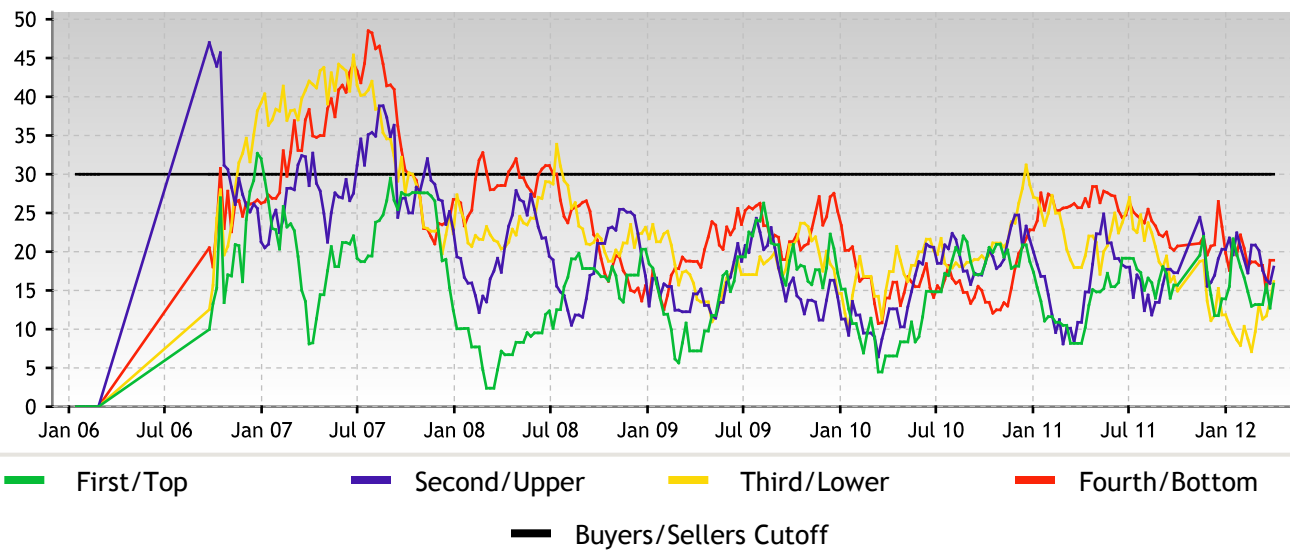
Market Action Index

The OAKLAND, 94618 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 27.79 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

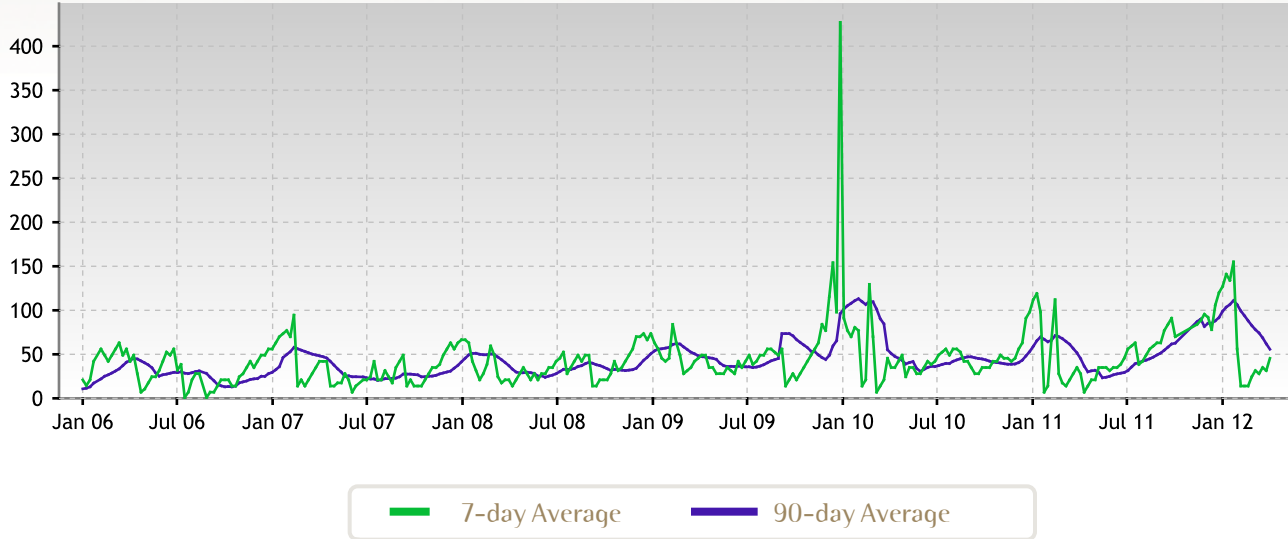
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



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Days on Market

The properties have been on the market for an average of 91 days. Half of the listings have come newly on the market in the past 46 or so days.



Days on Market per Quartile

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