

GLOBELLA'S MARKET UPDATE

LA JOLLA, CA 92037

- **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 26, 2010

- **Presented by Globella Buyers Realty**
Justin Gramm, President
<http://globella.com> - justin@globella.com
858.437.2662

This Week

- The median list price in LA JOLLA, CA 92037 this week is \$2,300,876. The 243 properties have been on the market for an average of 218 days.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

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	\$ 2,300,876	↑↑
Average List Price	\$ 3,747,229	
Asking Price Per Square Foot	\$ 797	↔
Average Days on Market (DoM)	218	↓↓
Inventory of Properties Listed	243	↑↑
Most Expensive Listing	\$ 33,900,000	
Least Expensive Listing	\$ 750,000	
Average Age of Listing	33	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	3202	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	

Altos Research Value Statistics

Market Action Index	Strong Buyer's	14.9	↓↓
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	\$ 5,997,000	5825	0.25 - 0.50 acre	5.0	5.5	10	60	3	2	254
Upper/Second	\$ 2,995,000	3600	0.25 - 0.50 acre	4.0	4.0	22	61	5	1	209
Lower/Third	\$ 1,799,000	2765	8,001 - 10,000 sqft	4.0	3.0	37	61	4	2	192
Bottom/Fourth	\$ 1,150,000	1900	4,501 - 6,500 sqft	3.0	2.0	40	61	6	3	219

Most expensive 25% of properties

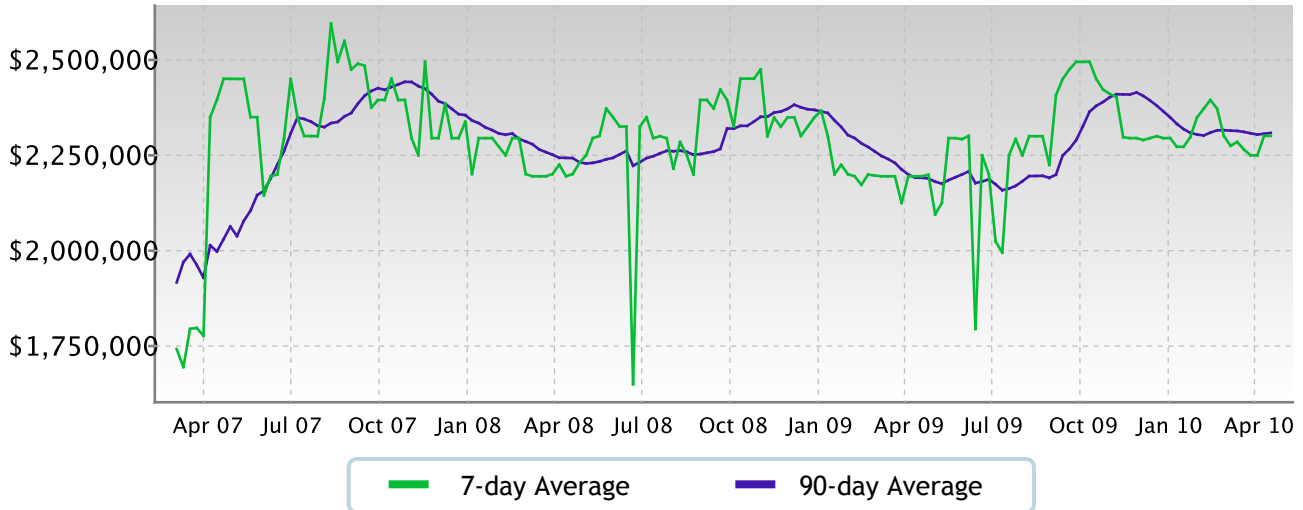
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

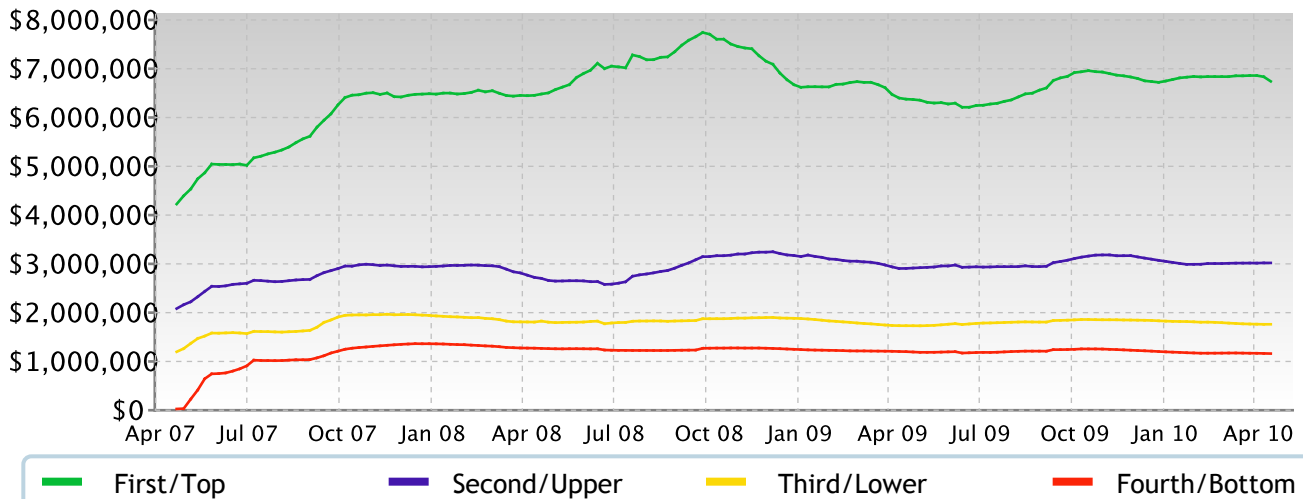
Median Price

In this zip code this week saw relatively little price change from last week. However, we continue to demonstrate a nice up trend over the last several weeks.



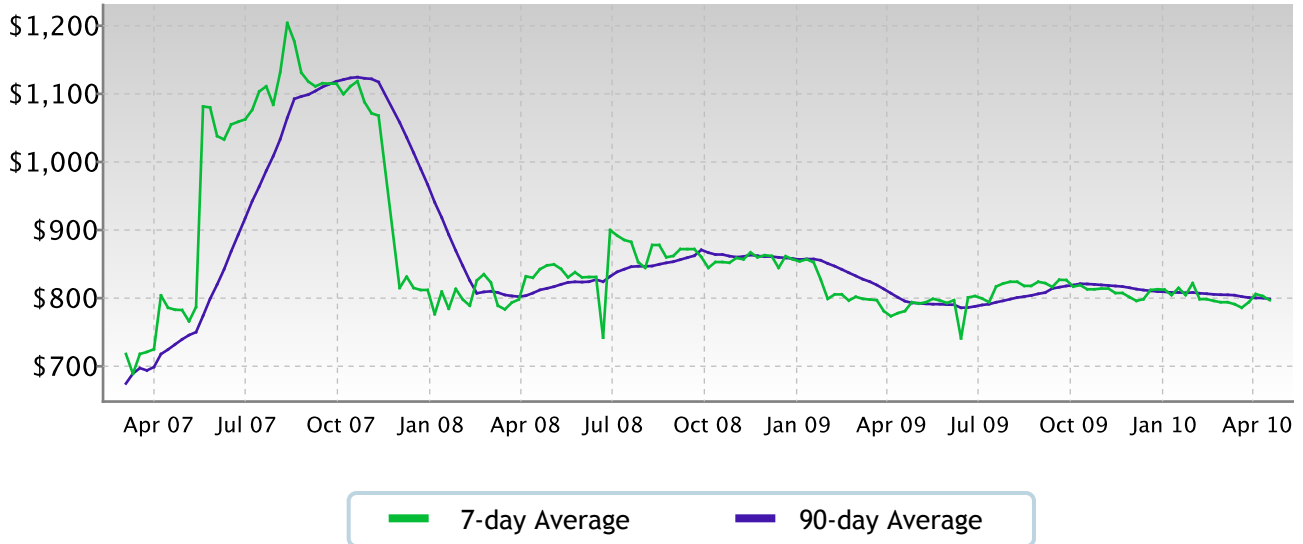
Quartile Prices

In the quartile market segments, we see price for this zip code in general with price stagnation in recent weeks. Quartile 4 is down, while the rest of the market is basically flat. Look to the Market Action Index to determine if this plateau is the stage for a prolonged price decline.



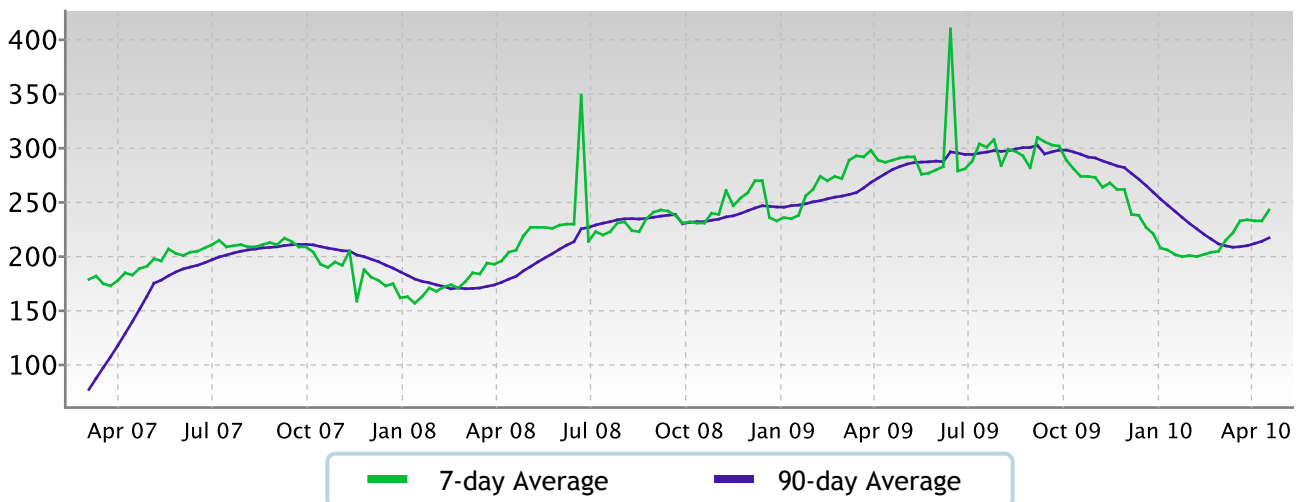
Price per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



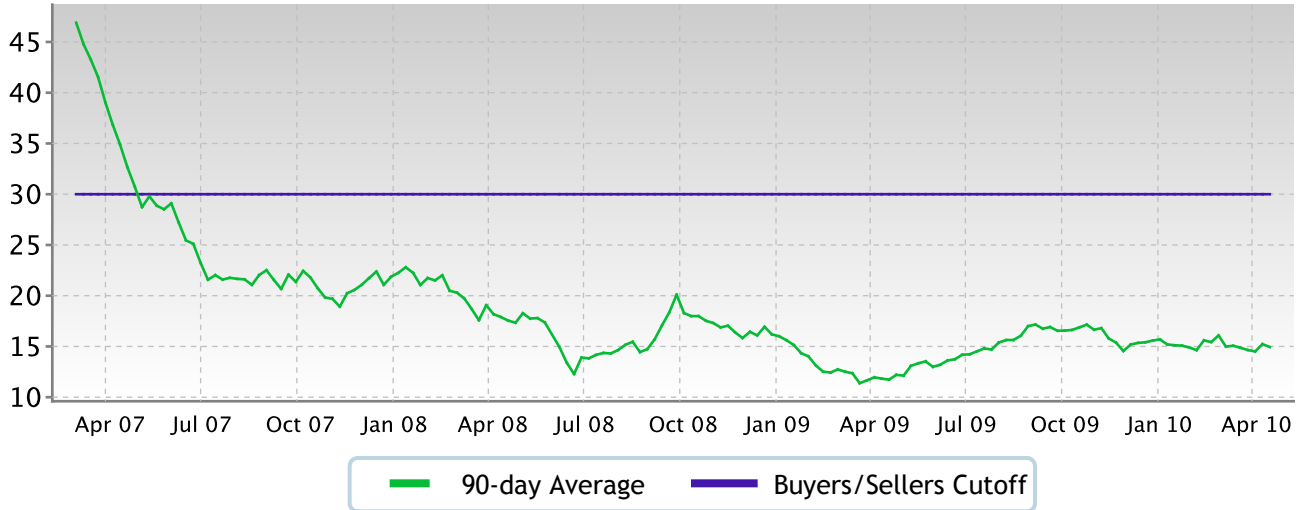
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



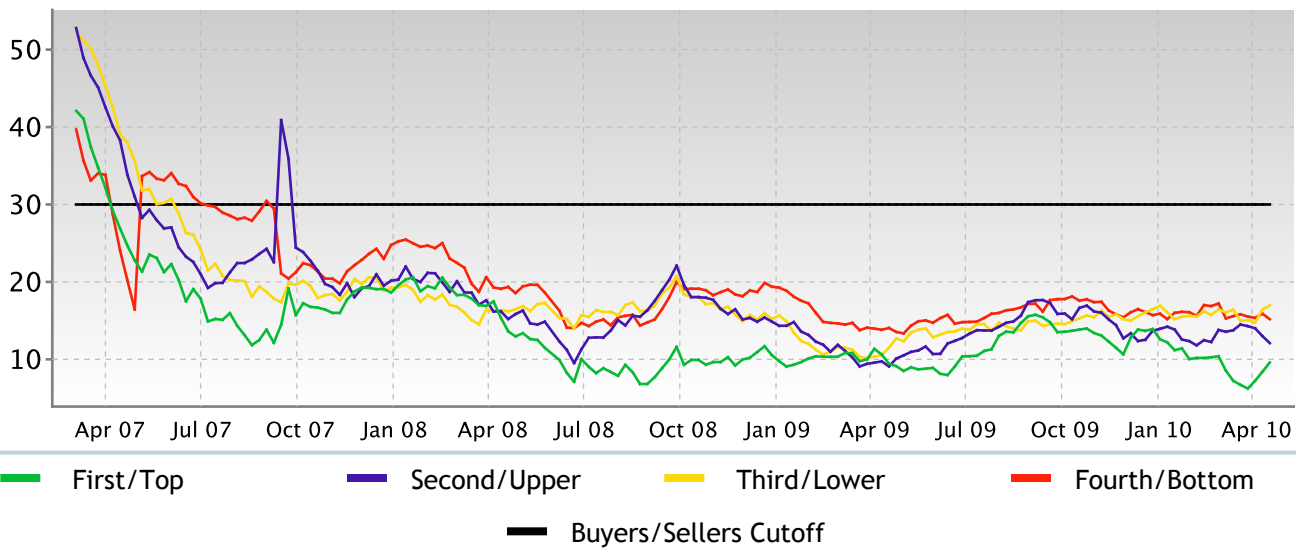
Market Action Index

The LA JOLLA, 92037 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 14.94. With several months of inventory available at the current sales rate, buyers should find ample choice.



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.

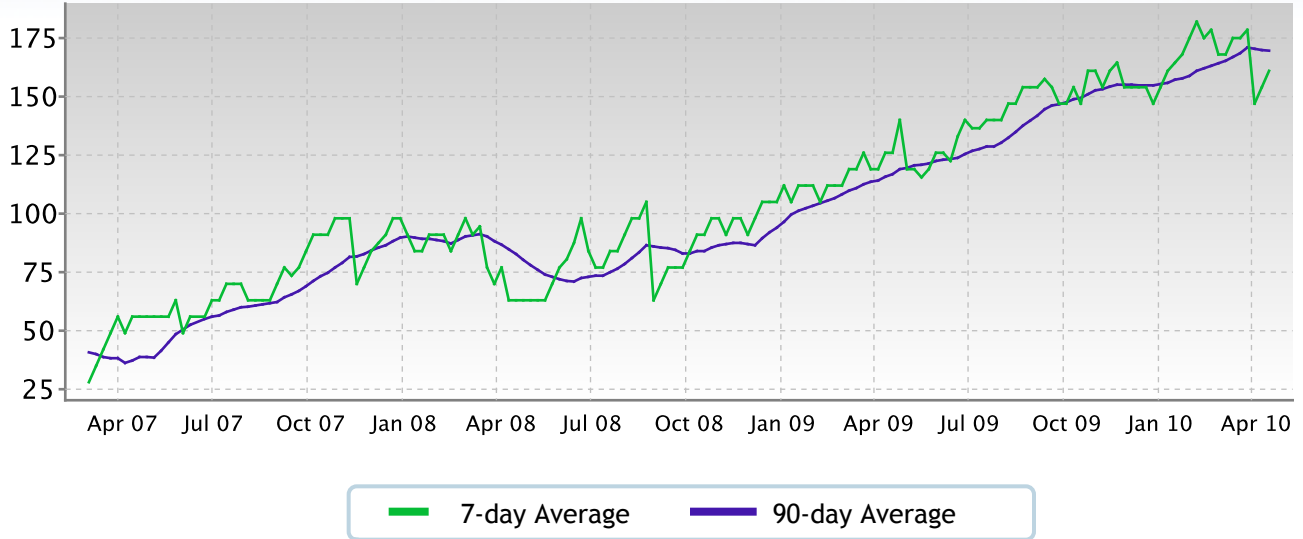


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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 218 days. Half of the listings have come newly on the market in the past 161 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.

