

YOUR LOCAL MARKET UPDATE

STUDIO CITY, CA 91604

- Current Real Estate Market Conditions for Condos & Townhomes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

- Report for the week of
November 23, 2009

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STUDIO CITY,
CA 91604

This Week

- The median list price in STUDIO CITY, CA 91604 this week is \$519,000. The 101 properties have been on the market for an average of 113 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	\$ 519,000	↔
Average List Price	\$ 522,409	
Asking Price Per Square Foot	\$ 331	↔
Average Days on Market (DoM)	113	↓↓
Inventory of Properties Listed	101	↑↑
Most Expensive Listing	\$ 859,000	
Least Expensive Listing	\$ 249,000	
Average Age of Listing	24	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
Median House Size (sq ft)	1568	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index	Strong Buyer's	15.1	↓↓
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.	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 659,500	1805	3.0	3.0	6	25	1	0	159
Upper/Second	\$ 549,000	1625	2.0	2.5	15	25	0	0	72
Lower/Third	\$ 499,000	1538	2.0	2.0	32	25	0	1	73
Bottom/Fourth	\$ 367,500	1271	2.0	2.0	26	26	1	3	146

Most expensive 25% of properties

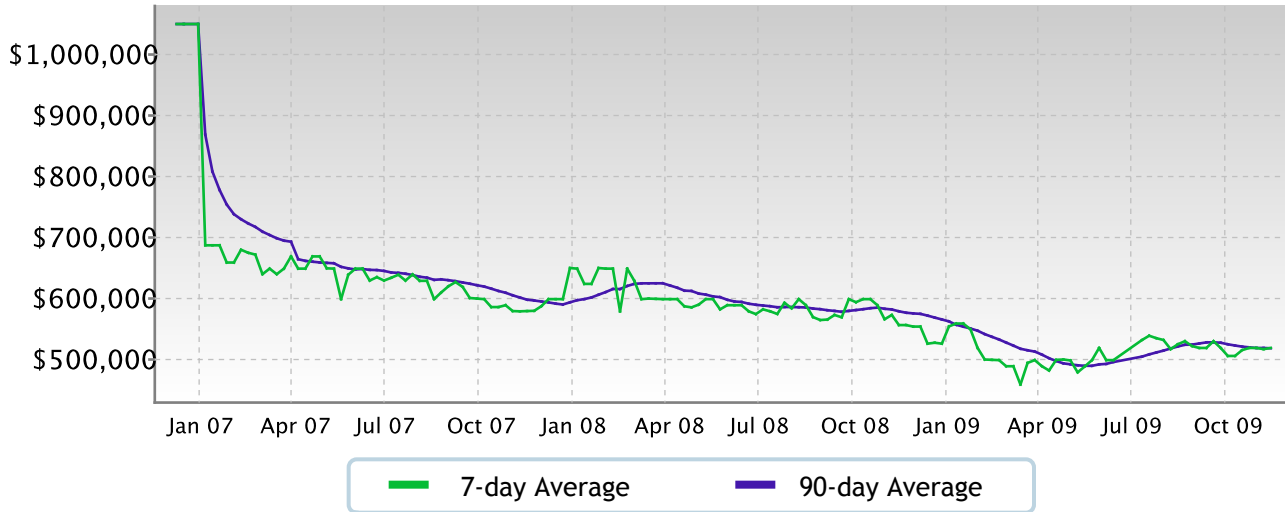
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

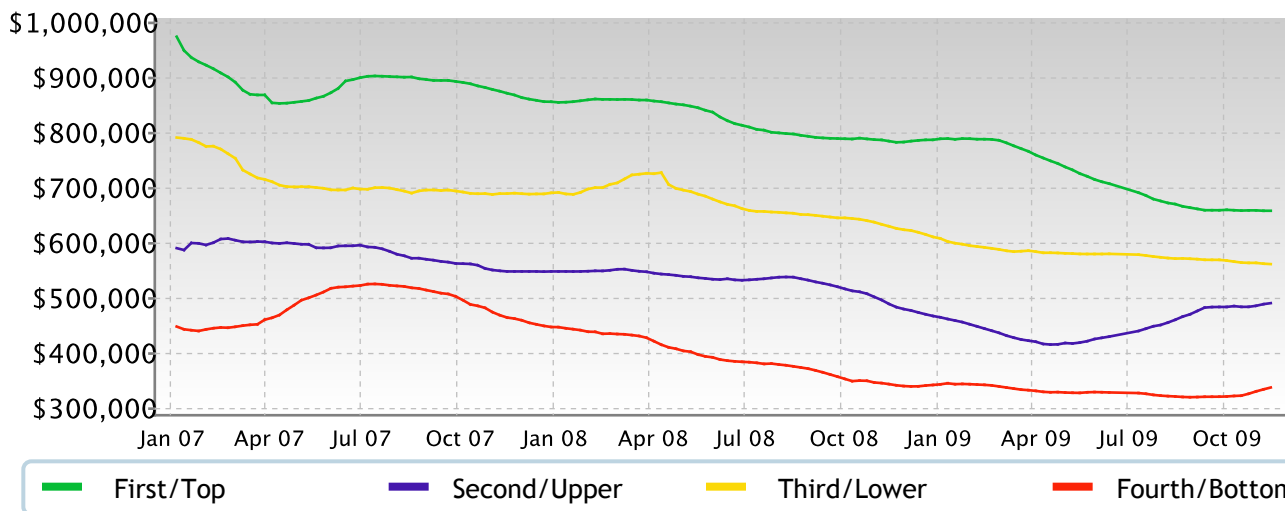
Median Price

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



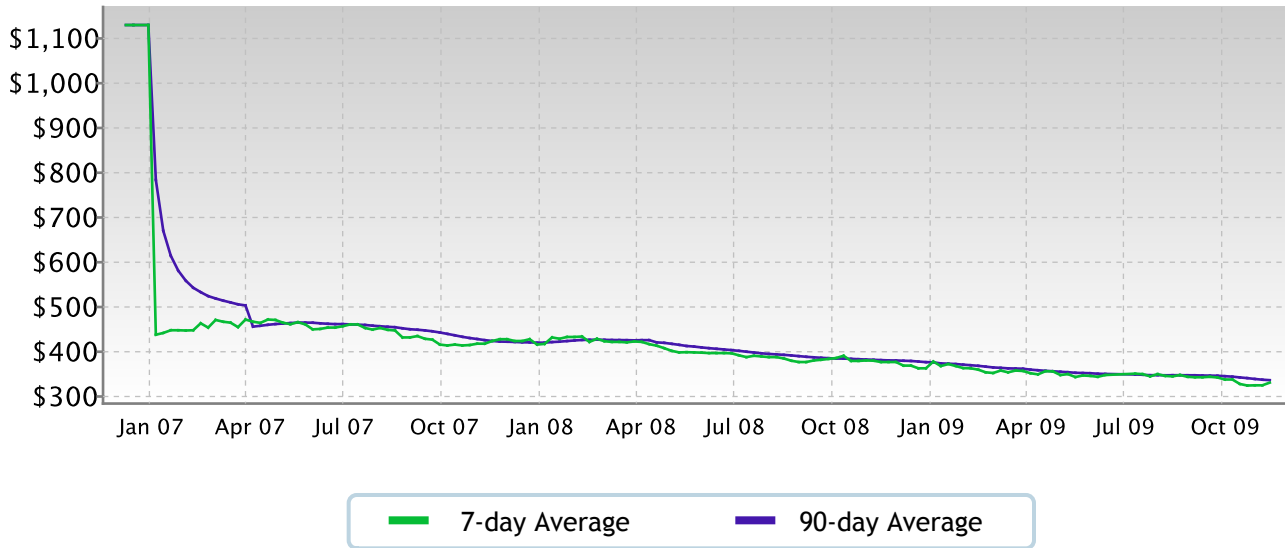
Quartile Prices

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 2 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



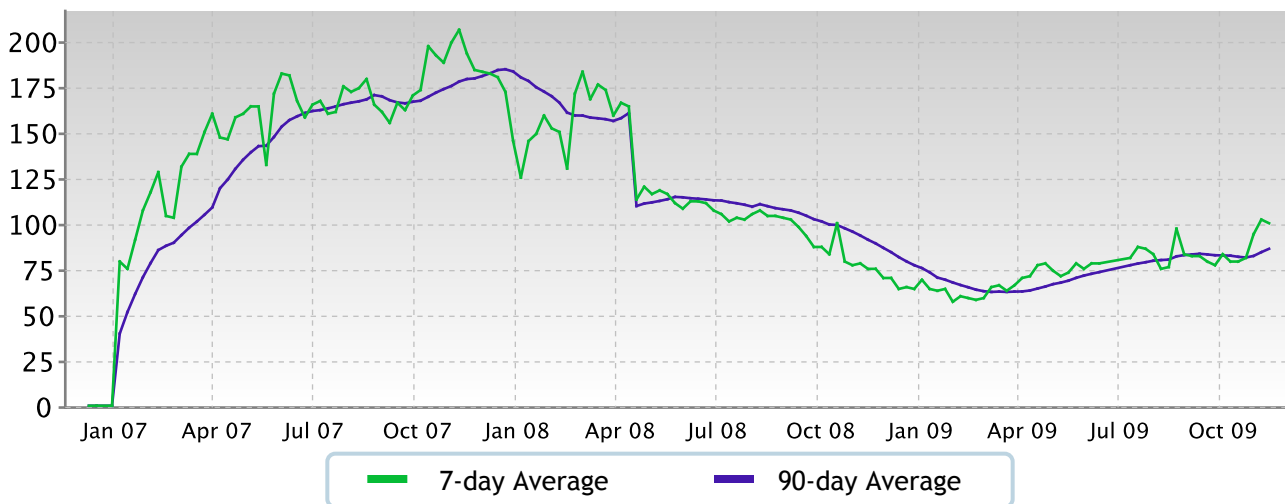
Price per Square Foot

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.



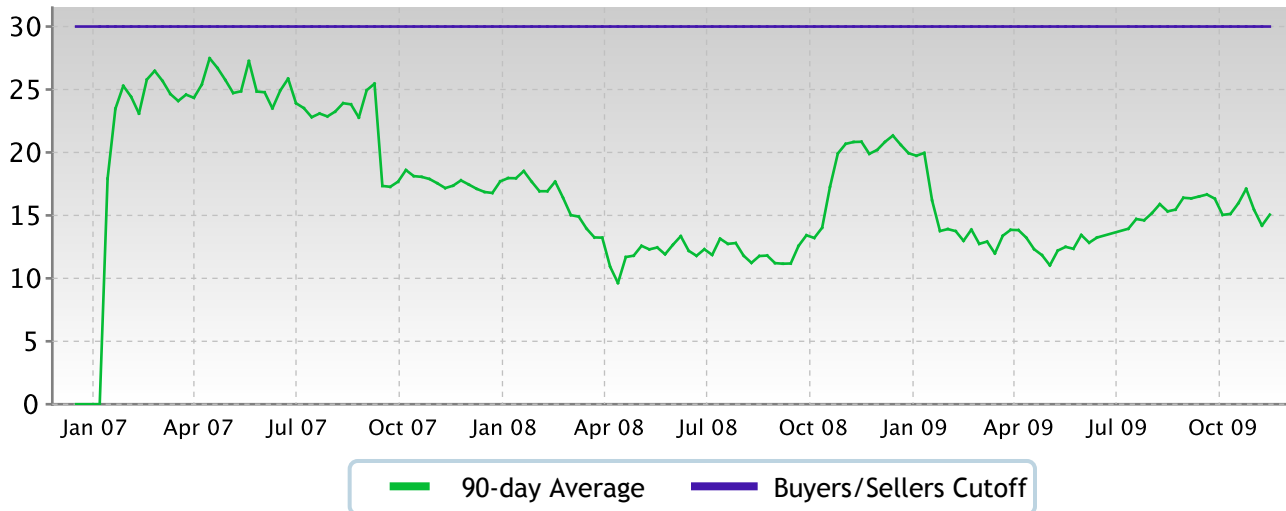
Inventory of Properties Listed for Sale

Inventory has been 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.



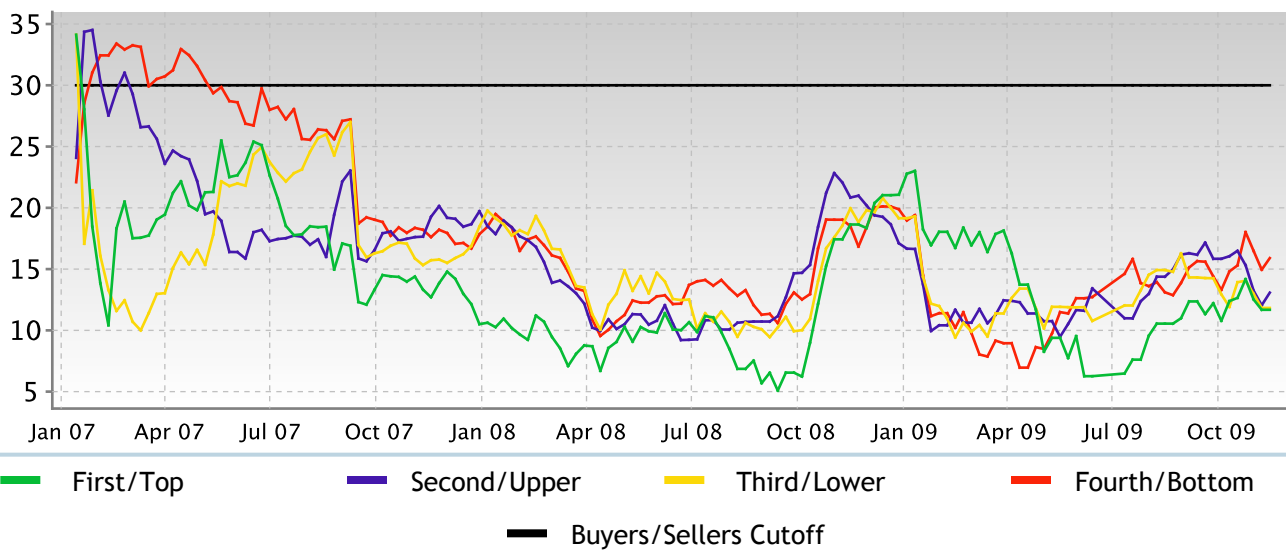
Market Action Index

The STUDIO CITY, 91604 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 15.06. 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.

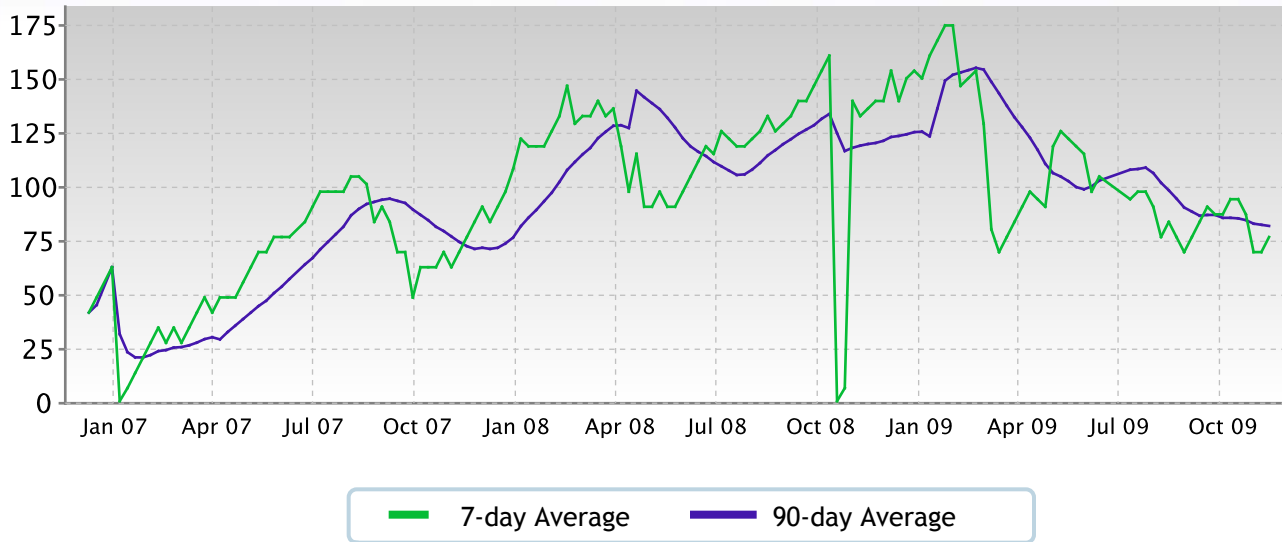


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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 113 days. Half of the listings have come newly on the market in the past 77 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.

