

MARKET ACTION REPORT

September 2017

MLS Area: 15 - Sb/East Of State, 20 - Sb/West Of State, 25 - Hope Ranch



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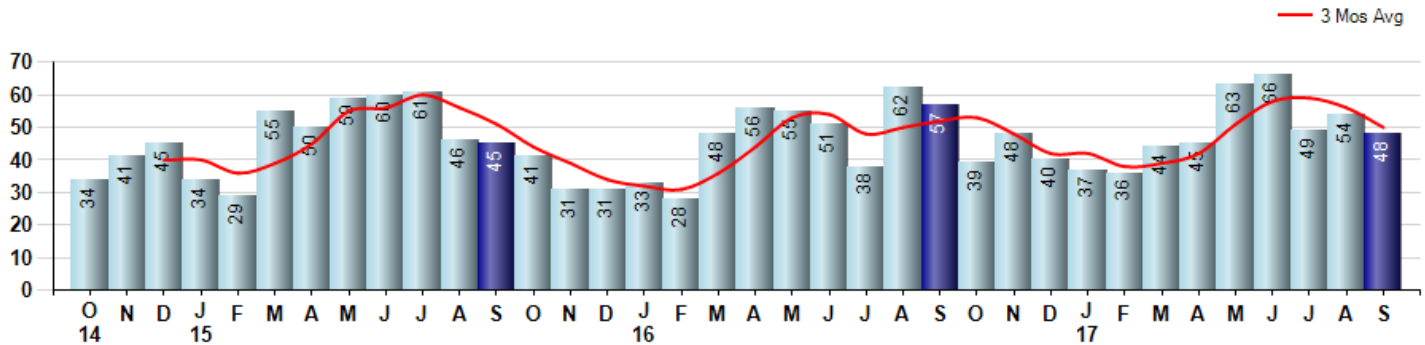
Price Range: 0 to 999999999 | Properties: Single Family Home

Market Profile & Trends Overview	Month	Trending Versus*:				YTD	Trending Versus*:	
		LM	L3M	PYM	LY		PriorYTD	PriorYear
Median List Price of all Current Listings	\$1,897,000	6%		19%				
Average List Price of all Current Listings	\$3,267,342	10%		34%				
September Median Sales Price	\$1,243,750	-16%	-3%	1%	4%	\$1,275,000	6%	6%
September Average Sales Price	\$1,366,014	-17%	-9%	-9%	-6%	\$1,483,147	0%	2%
Total Properties Currently for Sale (Inventory)	158	-10%		-17%				
September Number of Properties Sold	48	-11%		-16%			3%	
September Average Days on Market (Solds)	54	-10%	4%	-13%	2%	55	12%	4%
Asking Price per Square Foot (based on New Listings)	\$851	3%	3%	16%	10%	\$798	4%	3%
September Sold Price per Square Foot	\$719	3%	0%	2%	-1%	\$740	0%	2%
September Month's Supply of Inventory	3.3	1%	-4%	-1%	-15%	3.4	-10%	-11%
September Sale Price vs List Price Ratio	95.3%	-0.1%	0%	1%	0.7%	94.8%	-0.3%	0.2%

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date

Property Sales

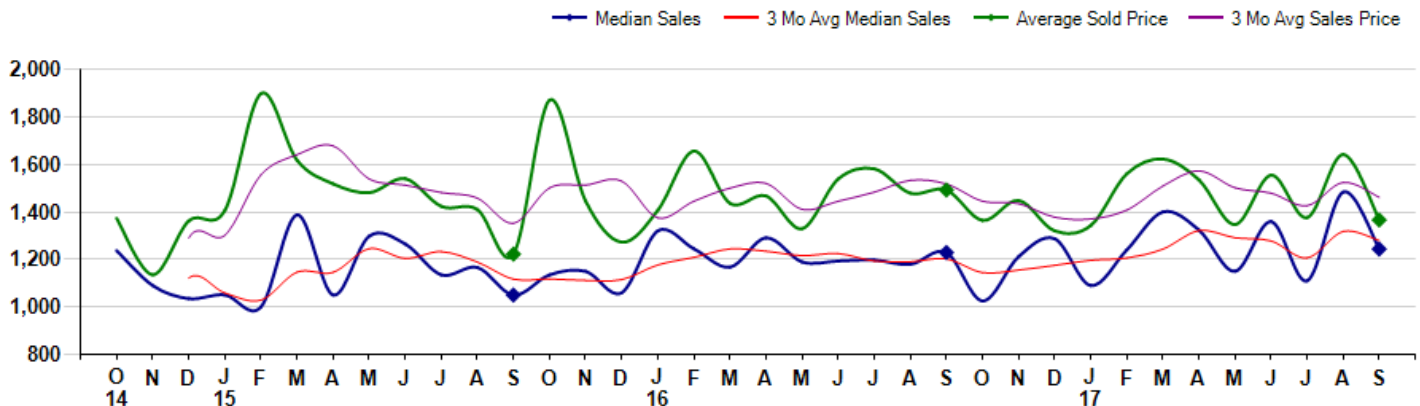
September Property sales were 48, down -15.8% from 57 in September of 2016 and -11.1% lower than the 54 sales last month. September 2017 sales were at a mid level compared to September of 2016 and 2015. September YTD sales of 442 are running 3.3% ahead of last year's year-to-date sales of 428.



Prices

The Median Sales Price in September was \$1,243,750, up 1.2% from \$1,229,000 in September of 2016 and down -16.2% from \$1,484,000 last month. The Average Sales Price in September was \$1,366,014, down -8.5% from \$1,492,371 in September of 2016 and down -16.8% from \$1,642,337 last month. September 2017 ASP was at a mid range compared to September of 2016 and 2015.

Median means Middle (the same # of properties sold above and below Median) (000's)



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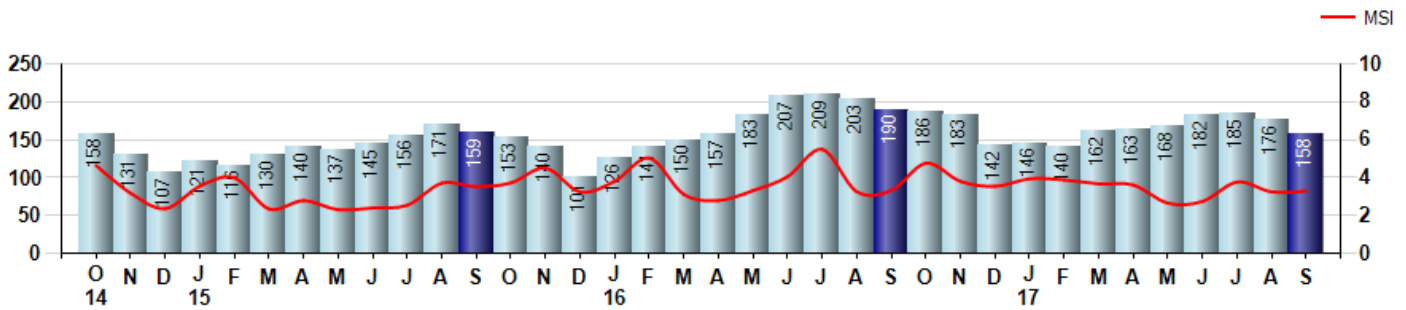
Price Range: 0 to 999999999 | Properties: Single Family Home

Inventory & MSI

The Total Inventory of Properties available for sale as of September was 158, down -10.2% from 176 last month and down -16.8% from 190 in September of last year. September 2017 Inventory was at the lowest level compared to September of 2016 and 2015.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The September 2017 MSI of 3.3 months was at its lowest level compared with September of 2016 and 2015.

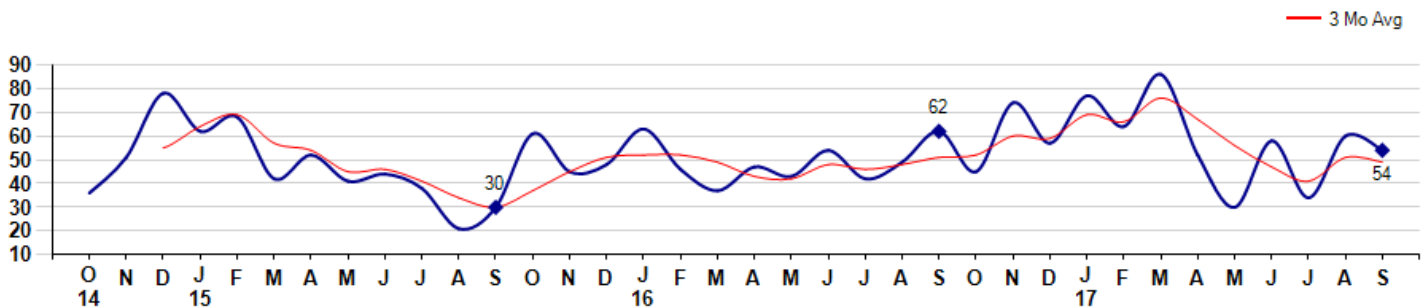
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



Market Time

The average Days On Market(DOM) shows how many days the average Property is on the Market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for September was 54, down -10.0% from 60 days last month and down -12.9% from 62 days in September of last year. The September 2017 DOM was at a mid range compared with September of 2016 and 2015.

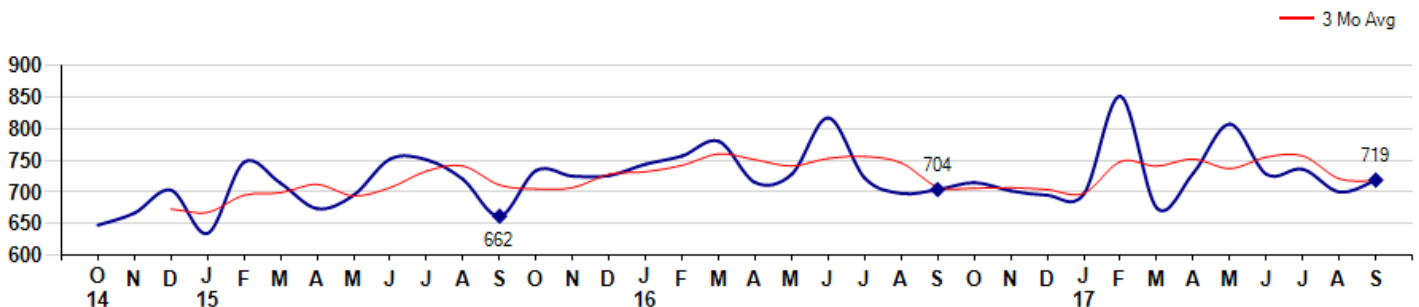
Average Days on Market(Listing to Contract) for properties sold during the month



Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The September 2017 Selling Price per Square Foot of \$719 was up 2.7% from \$700 last month and up 2.1% from \$704 in September of last year.

Average Selling Price per Square Foot for properties that sold during the month



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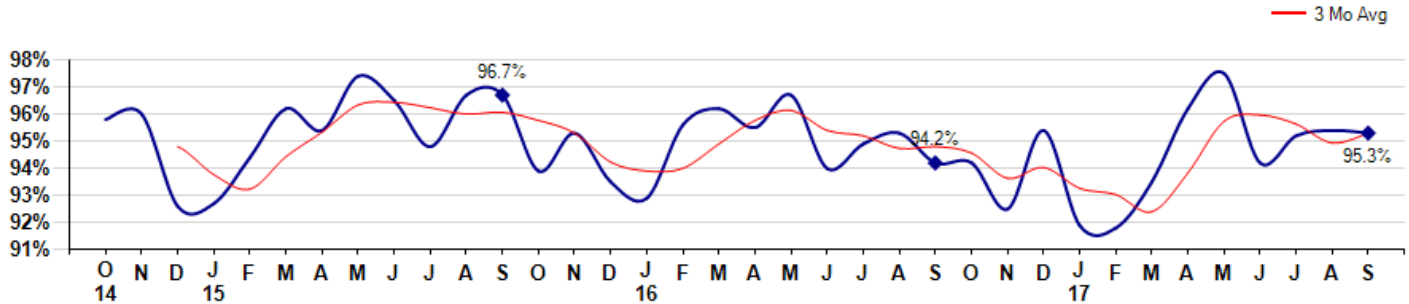


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Selling Price vs Listing Price

The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The September 2017 Selling Price vs List Price of 95.3% was down from 95.4% last month and up from 94.2% in September of last year.

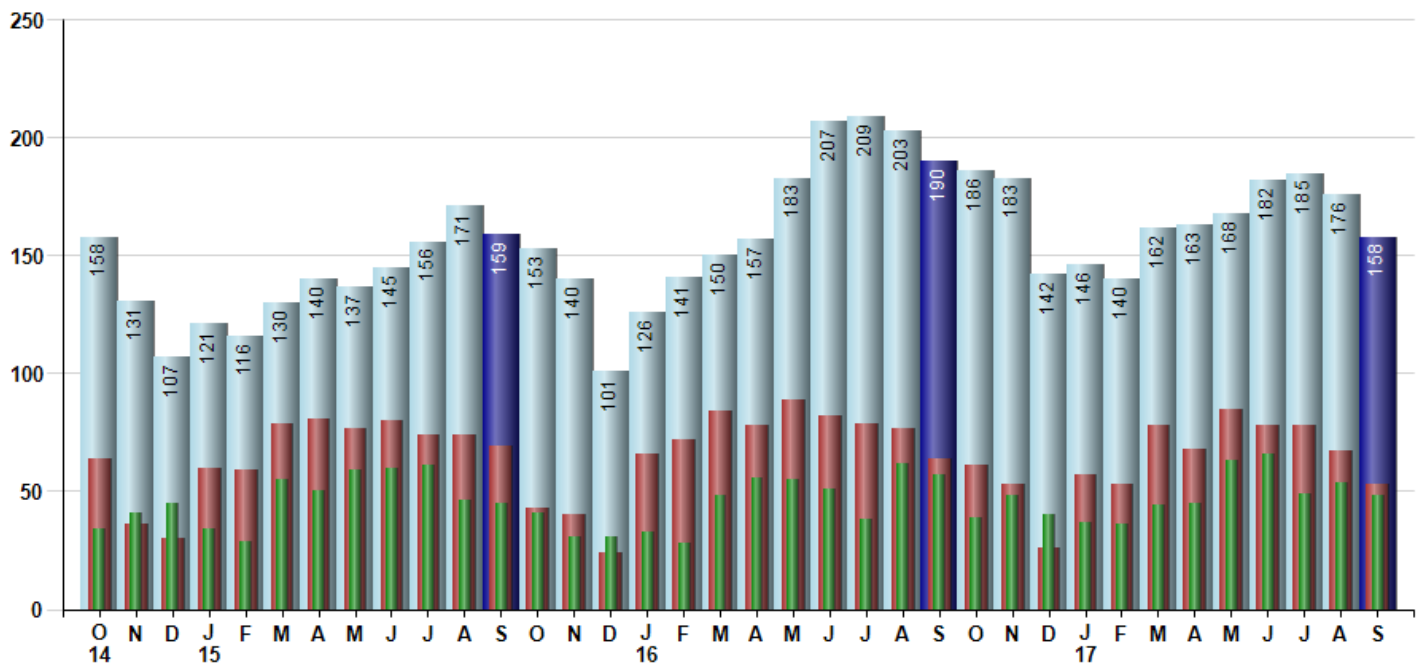
Avg Selling Price divided by Avg Listing Price for sold properties during the month



Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in September 2017 was 53, down -20.9% from 67 last month and down -17.2% from 64 in September of last year.

Inventory (light blue), New Listings (red), Sold (green)



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Homes Sold	34	41	45	34	29	55	50	59	60	61	46	45	41	31	31	33	28	48	56	55	51	38	62	57	39	48	40	37	36	44	45	63	66	49	54	48
3 Mo. Roll Avg			40	40	36	39	45	55	56	60	56	51	44	39	34	32	31	36	44	53	54	48	50	52	53	48	42	42	38	39	42	51	58	59	56	50

	(000's) O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
Median Sale Price	1,238	1,090	1,035	1,051	1,000	1,388	1,050	1,298	1,265	1,135	1,166	1,050	1,135	1,150	1,060	1,320	1,245	1,168	1,291	1,190	1,193	1,198	1,180	1,229	1,025	1,212	1,288	1,090	1,240	1,400	1,324	1,150	1,360	1,110	1,484	1,244
3 Mo. Roll Avg			1,121	1,059	1,029	1,146	1,146	1,245	1,204	1,233	1,189	1,117	1,117	1,112	1,115	1,177	1,208	1,244	1,235	1,216	1,225	1,194	1,190	1,202	1,145	1,155	1,175	1,197	1,206	1,243	1,321	1,291	1,278	1,207	1,318	1,279

	O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
Inventory	158	131	107	121	116	130	140	137	145	156	171	159	153	140	101	126	141	150	157	183	207	209	203	190	186	183	142	146	140	162	163	168	182	185	176	158
MSI	5	3	2	4	4	2	3	2	2	3	4	4	4	5	3	4	5	3	3	3	4	6	3	3	5	4	4	4	4	4	4	3	3	4	3	3

	O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
Days On Market	36	51	78	62	68	42	52	41	44	38	21	30	61	45	48	63	46	37	47	43	54	42	49	62	45	74	57	77	64	86	52	30	58	34	60	54
3 Mo. Roll Avg			55	64	69	57	54	45	46	41	34	30	37	45	51	52	52	49	43	42	48	46	48	51	52	60	59	69	66	76	67	56	47	41	51	49

	O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
Price per Sq Ft	648	667	703	635	747	714	674	695	752	751	720	662	734	725	726	744	757	780	715	728	817	722	698	704	715	702	695	697	851	675	730	807	728	736	700	719
3 Mo. Roll Avg			673	668	695	699	712	694	707	733	741	711	705	707	728	732	742	760	751	741	753	756	746	708	706	707	704	698	748	741	752	737	755	757	721	718

	O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
Sale to List Price	0.958	0.960	0.926	0.927	0.944	0.962	0.954	0.974	0.965	0.948	0.967	0.967	0.939	0.953	0.935	0.929	0.956	0.962	0.955	0.967	0.940	0.949	0.953	0.942	0.942	0.925	0.954	0.919	0.918	0.935	0.962	0.975	0.942	0.952	0.954	0.953
3 Mo. Roll Avg			0.948	0.938	0.932	0.944	0.953	0.963	0.964	0.962	0.960	0.961	0.958	0.953	0.942	0.939	0.940	0.949	0.958	0.961	0.954	0.952	0.947	0.948	0.946	0.936	0.940	0.933	0.930	0.924	0.938	0.957	0.960	0.956	0.949	0.953

	O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
New Listings	64	36	30	60	59	79	81	77	80	74	74	69	43	40	24	66	72	84	78	89	82	79	77	64	61	53	26	57	53	78	68	85	78	78	67	53
Inventory	158	131	107	121	116	130	140	137	145	156	171	159	153	140	101	126	141	150	157	183	207	209	203	190	186	183	142	146	140	162	163	168	182	185	176	158
Sales	34	41	45	34	29	55	50	59	60	61	46	45	41	31	31	33	28	48	56	55	51	38	62	57	39	48	40	37	36	44	45	63	66	49	54	48

	(000's) O 14	N	D	J 15	F	M	A	M	J	J	A	S	O	N	D	J 16	F	M	A	M	J	J	A	S	O	N	D	J 17	F	M	A	M	J	J	A	S
Avg Sale Price	1,373	1,136	1,362	1,407	1,899	1,618	1,518	1,481	1,540	1,424	1,410	1,222	1,871	1,446	1,273	1,407	1,656	1,437	1,467	1,330	1,539	1,582	1,479	1,492	1,364	1,449	1,320	1,343	1,561	1,623	1,535	1,347	1,555	1,376	1,642	1,366
3 Mo. Roll Avg			1,290	1,302	1,556	1,641	1,678	1,539	1,513	1,482	1,458	1,352	1,501	1,513	1,530	1,375	1,445	1,500	1,520	1,411	1,445	1,483	1,533	1,518	1,445	1,435	1,378	1,370	1,408	1,509	1,573	1,502	1,479	1,426	1,525	1,462

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