

GREG & LISA DOYLE'S MARKET UPDATE

DUBLIN, CA

- **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
December 12, 2011**

- **Presented by Lisa Doyle**
J. Rockcliff Realtors
www.thedoyleteam.com
925-855-4046



This Week

- The median list price in DUBLIN, CA this week is \$705,440. The 38 properties have been on the market for an average of 96 days.

With inventory, days-on-market, and the Market Action Index all recently plateaued, the market is not sending strong directional signal for the near-term outlook.

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 | \$ 705,440 | ↔ |
| Average List Price | \$ 733,829 | |
| Asking Price Per Square Foot | \$ 274 | ↓↓ |
| Average Days on Market (DoM) | 96 | ↔ |
| Inventory of Properties Listed | 38 | ↔ |
| Most Expensive Listing | \$ 1,995,000 | |
| Least Expensive Listing | \$ 359,000 | |
| Average Age of Listing | 24 | |
| Percent of Properties with Price Decrease | 39 % | |
| Percent Relisted (reset DOM) | n/a | |
| Percent Flip (price increased) | 13 % | |
| Median House Size (sq ft) | 2440 | |
| Median Lot Size | 6,501 - 8,000 sqft | |
| Median Number of Bedrooms | 4.0 | |
| Median Number of Bathrooms | 3.0 | |

Altos Research Value Statistics

Market Action Index Buyer's Advantage 26.6 ↔

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 | \$ 924,900 | 3245 | 8,001 - 10,000 sqft | 4.0 | 4.0 | 11 | 9 | 1 | 3 | 178 |
| Upper/Second | \$ 765,000 | 2690 | 6,501 - 8,000 sqft | 4.0 | 3.0 | 11 | 9 | 4 | 2 | 70 |
| Lower/Third | \$ 644,500 | 2242 | Less than 4,500 sqft | 4.0 | 3.0 | 11 | 10 | 1 | 2 | 63 |
| Bottom/Fourth | \$ 416,600 | 1470 | 6,501 - 8,000 sqft | 3.0 | 2.0 | 47 | 10 | 2 | 3 | 78 |

Most expensive 25% of properties

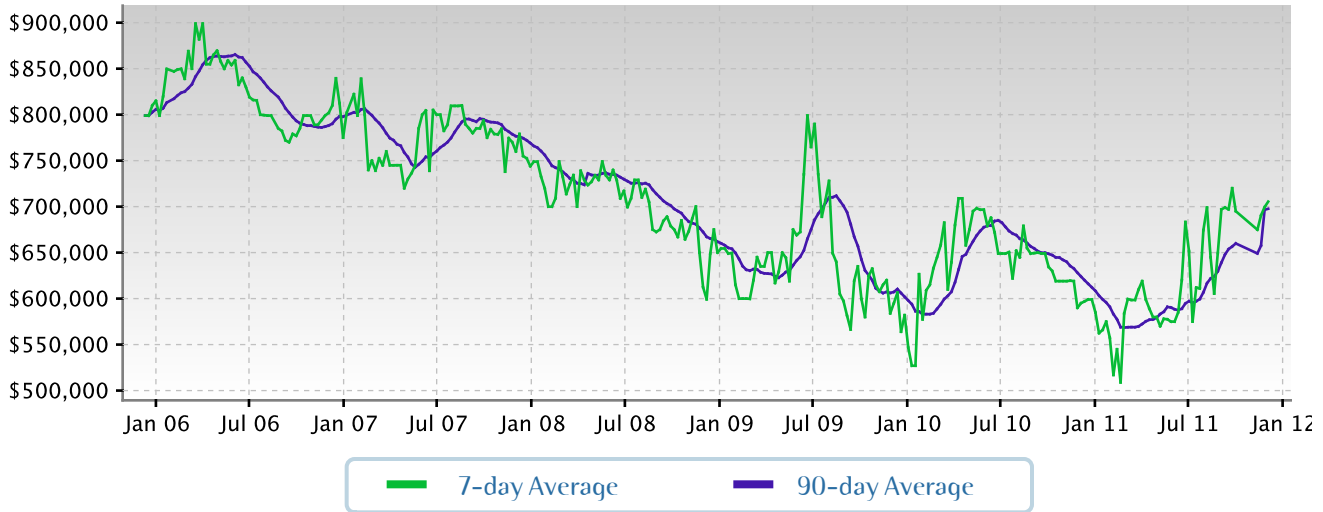
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

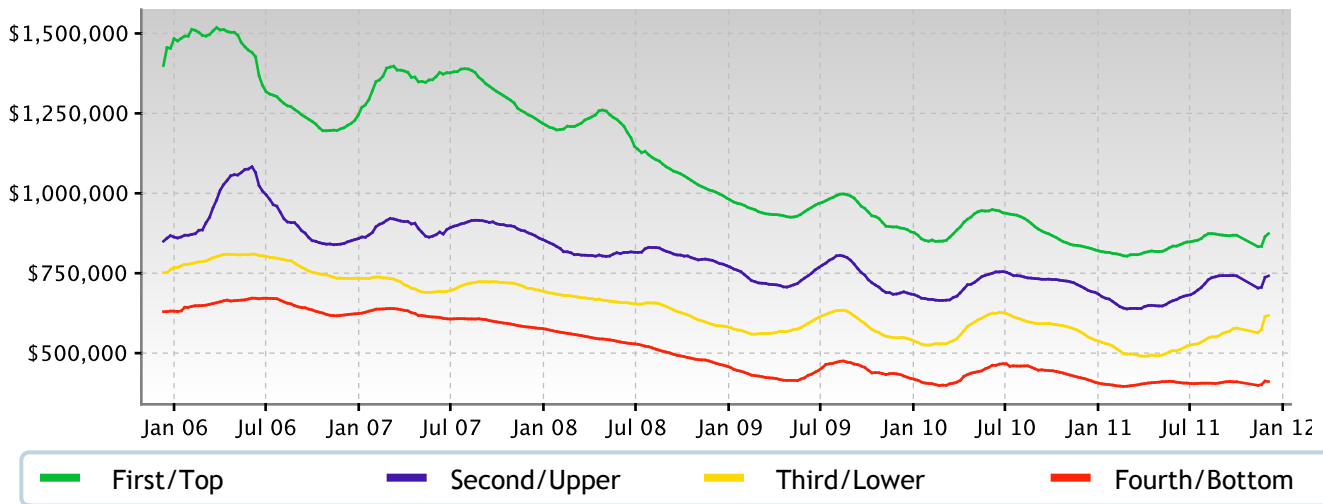
Median Price

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



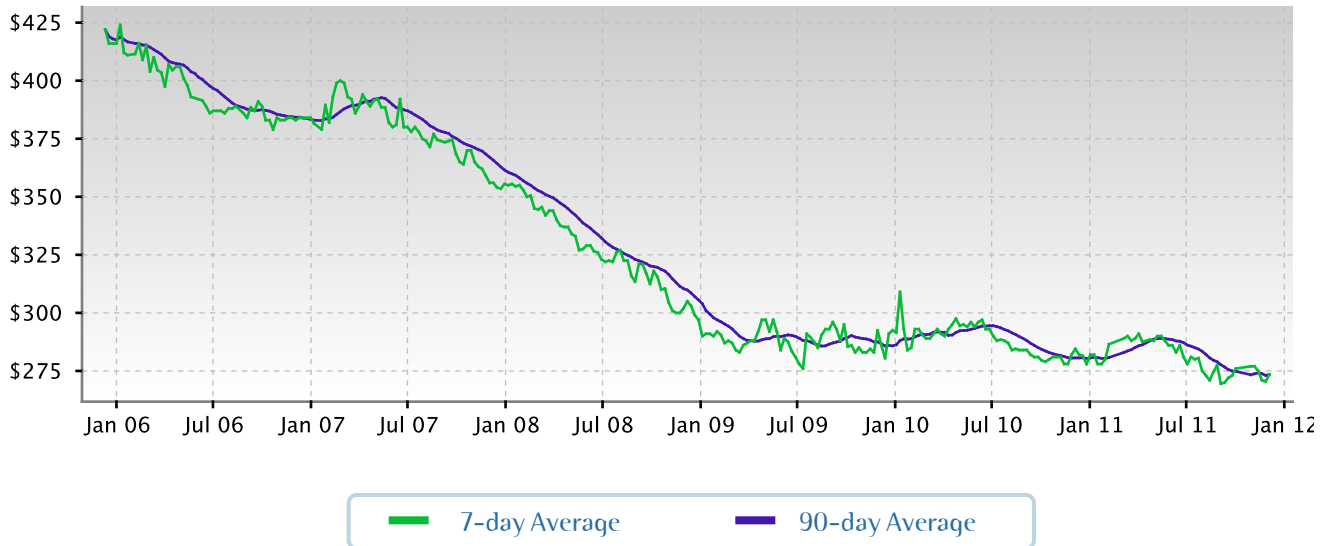
Quartile Prices

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.



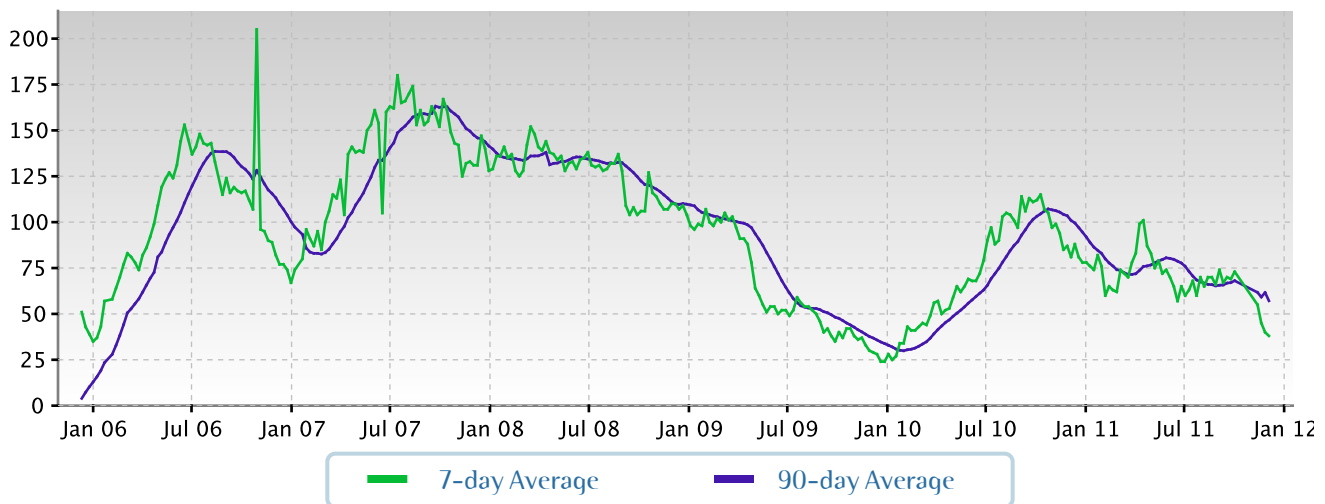
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.



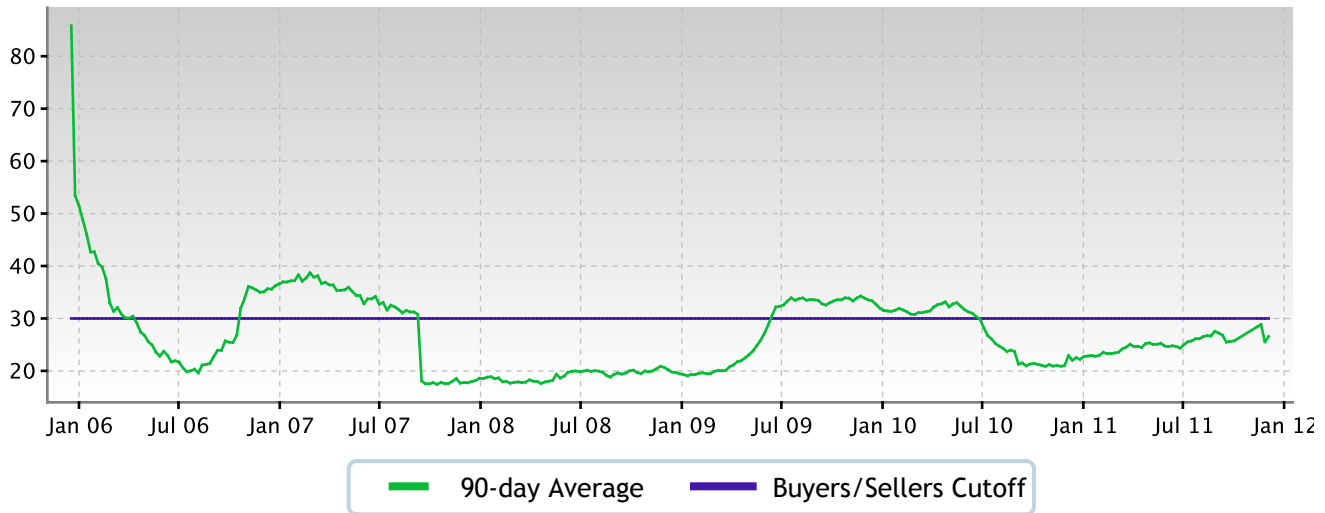
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



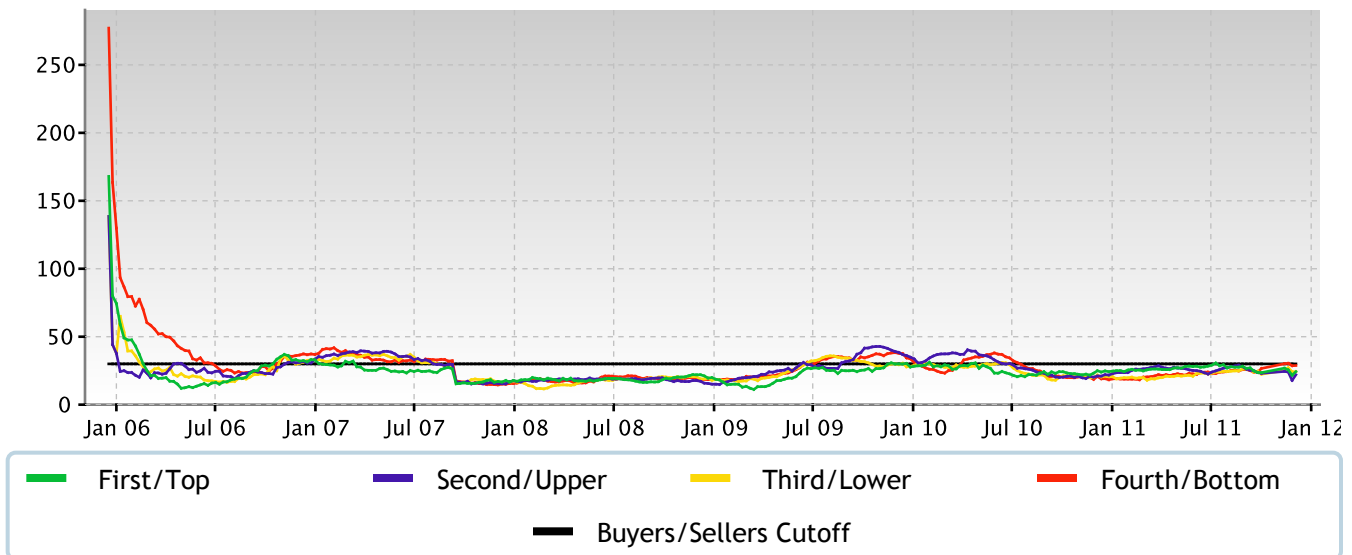
Market Action Index

The DUBLIN 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 26.60 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

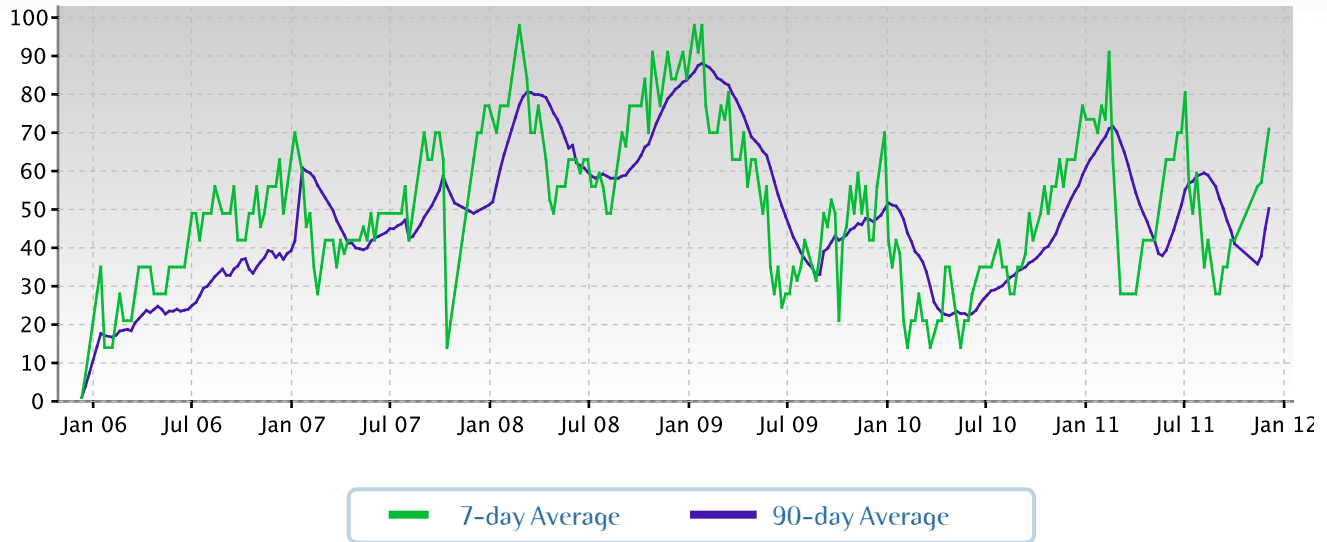
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low 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 96 days. Half of the listings have come newly on the market in the past 71 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.

