



# AROUND THE ISLAND

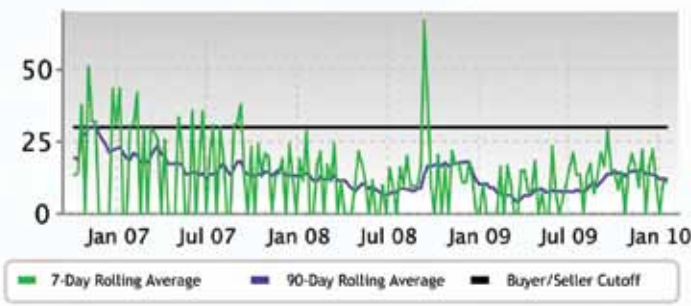
## HOW IS THE MARKET?

The median list price on Balboa Island, California 92662 this week is \$2,595,000. Inventory has been decreasing lately, but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

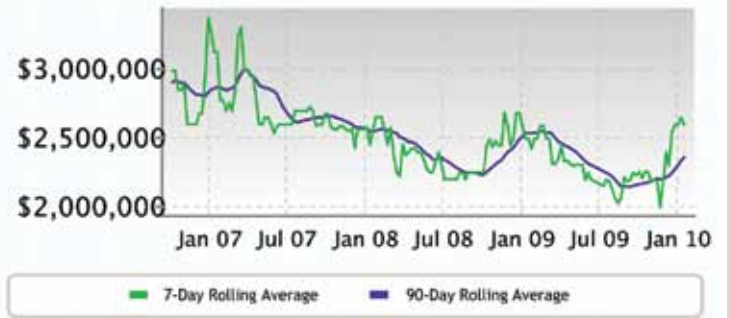
REAL-TIME MARKET PROFILE		TREND	REAL-TIME MARKET PROFILE		TREND
median list price	\$2,595,000	↑↑	median house size (sq. ft.)	2,391	
asking price/square foot	\$1,116	↓↓	median lot size	< 4,500	
average days on market (DOM)	267	↑↑	median number of bedrooms	3	
percent of properties with price decrease	35%		median number of bathrooms	2.5	
percent relisted (reset DOM)	13%		market action index – strong buyers	12	↓
percent flip (price increased)	0%				

↑↑ STRONG UPWARD TREND    ↓↓ STRONG UPWARD TREND    ↔ NO CHANGE  
 ↑ SLIGHT UPWARD TREND    ↓ SLIGHT UPWARD TREND

### MARKET ACTION INDEX



### PRICE TRENDS



## SUPPLY & DEMAND

In terms of supply and demand, the market is getting cooler—more supply is coming on the market relative to the sales demand. However, in recent weeks prices have been moving higher. Since it is technically a Buyer's market, this price trend may be a result of improved quality (newer, larger) of the homes being listed. Look at the descriptive statistics where you may notice the homes being listed are larger and younger than they have been in the past.\*

## 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.

\*The Market Action Index answers the question, "How's the Market?" by measuring the current rate of sale versus the amount of inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.

## QUARTILES

Characteristics per Quartile: Investigate the market in quartiles—where each quartile is 25% of homes ordered by price.

QUARTILE	MEDIAN PRICE	SQ. FT.	LOT SIZE	BEDS/BATHS	AGE	INVENTORY	NEW	ABSORBED	DOM
top/first	\$5,950,000	2,979	LESS THAN 4,500	4/2.5	16	7	0	0	168
upper/second	\$2,940,000	2,640	LESS THAN 4,500	3/2.5	10	8	0	0	313
lower/third	\$1,992,500	2,310	LESS THAN 4,500	4/3	44	8	1	1	133
bottom/fourth	\$1,535,000	1,661	LESS THAN 4,500	3/1.5	66	8	1	0	443



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## FEATURED PROPERTY

1305 Park Avenue \$1,095,000

Opportunity to own a charming income property on idyllic Balboa Island. Two bedroom, one bath upstairs unit. Lower unit has a full kitchen and a Murphy bed. Conveniently located to shopping, dining, and recreation options.

## HÔM PROPERTY MANAGEMENT SERVICES

Laura G. Gale of HÔM Real Estate Group is pleased to offer professional property management services. If you are managing your own rental property or evaluating your current property management services, you may be interested to learn how Laura and HÔM Real Estate Group can assist you the management of your property. Laura G. Gale is an on-site property management specialist providing professional, personalized service to ensure that your rental is worry-free.

Property Management Services include:

- Advertising and marketing campaigns to promote your property
- Professional showings of your property
- Thorough screening of prospective tenants including credit checks
- Managing all lease agreements, collecting all deposits, and rental payments
- Managing rent collection and issuing checks to homeowners within 7 days of tenant payment

All of these expert services are provided at a reasonable, competitive rate. Please contact Laura G. Gale at 949.500.6418 or [lgale@homgroup.com](mailto:lgale@homgroup.com) for additional information.

LAURA G. GALE

WWW.LAURAGALE.COM

M 949.500.6418  
T 949.999.5416  
F 949.999.5416  
[lgale@homgroup.com](mailto:lgale@homgroup.com)

DRE NO.01269394



LAURA G.  
GALE