

Sotheby's

INTERNATIONAL REALTY



Perfection of Design, San Marino, CA | web: 0278236 | \$5,680,000

Pasadena Market Update First Quarter 2017

PASADENA BROKERAGE

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sothebyshomes.com/Pasadena-Real-Estate

All data within this document is pulled from the Pasadena MLS.



A MESSAGE FROM OUR MANAGER: Jeff Maynard

According to the Pasadena Foothills Association of Realtors ITEC Multiple Listing Service, in the first quarter of 2017, units sold increased in Altadena by 16% compared to the first quarter of 2016. San Marino saw the biggest drop in units sold with a decrease of 22%, followed by South Pasadena with sold units down 10%, while La Canada Flintridge and Pasadena saw small declines of 4% and 2% units sold compared to the prior year. Four out of the five areas covered in this report had an increase in average sales price year over year. South Pasadena, Pasadena, and La Canada all enjoyed double digit gains in average sale price, 44%, 22%, and 25%, respectively. Average sales price in Altadena had a more modest increase of 4% and San Marino's average sale price remained flat compared to prior year.

With tighter inventory and higher demand, the average days on market also fell year over year. In the first quarter of 2017, average days on market in Altadena fell to 51 days from 61 days in first quarter of 2016. Similarly, in La Canada, average days on market was 44 days in the first quarter of 2017 compared to 53 days in 2016 and 83 days in 2013. South Pasadena's average days on market fell to 41 days and San Marino fell to 71 days. Pasadena's average days on the market remained flat at 54 days year over year. If you have been thinking of selling your home, now is a wonderful time to list as we see multiple offers on homes priced right.

FEATURED LISTINGS



PASADENA | \$10,500,000 | web: 0027629



BRADBURY | \$7,988,888 | web: 0278193

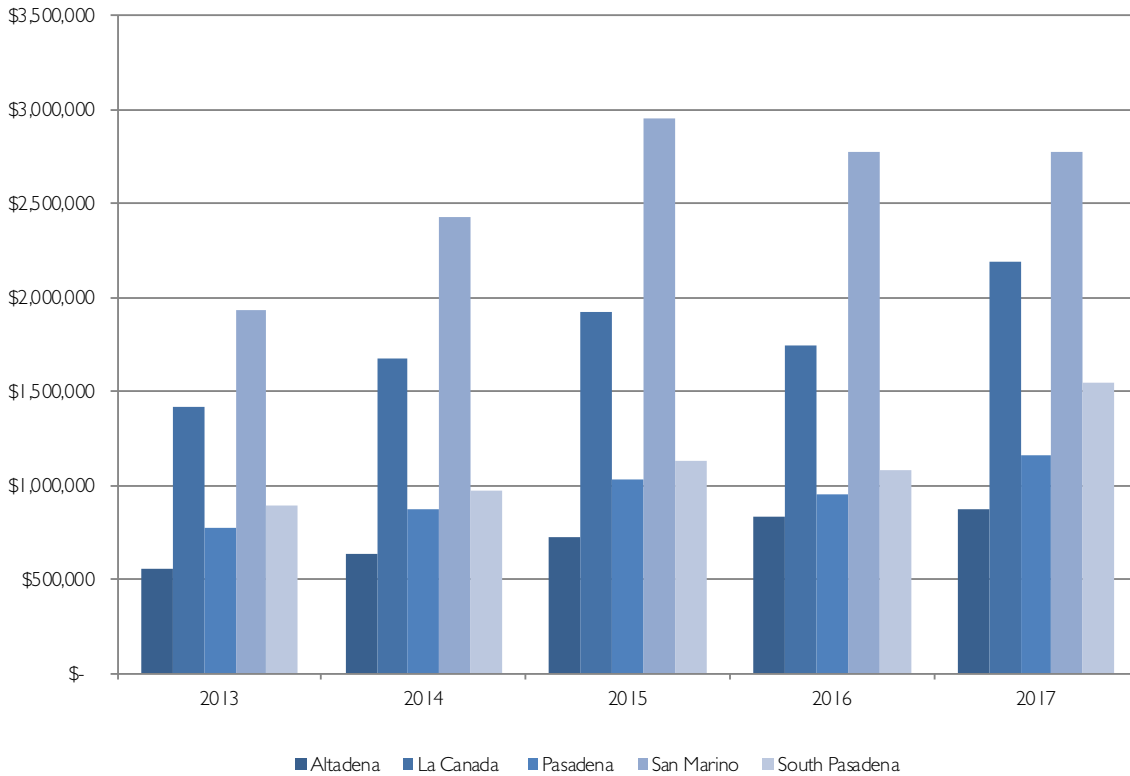


PASADENA | \$5,500,000 | web: 0278217



PASADENA | \$2,200,000 | web: 0278226

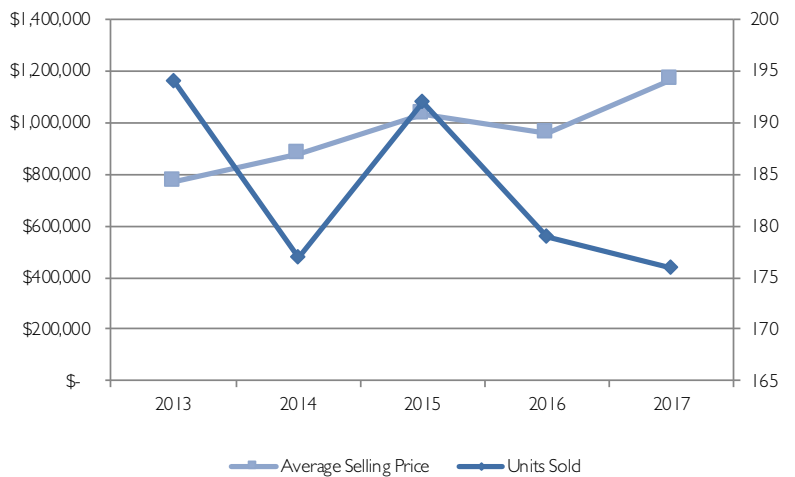
FIVE YEARS OF AVERAGE SELLING PRICES | Q1



PASADENA

Pasadena is a world-class model of a successful urban community, and its distinctive quality of life is exemplified by its unparalleled beauty, culture and diversity. It is home to many scientific and cultural institutions.

AVERAGE SALE PRICE | TOTAL SFH SOLD | Q1

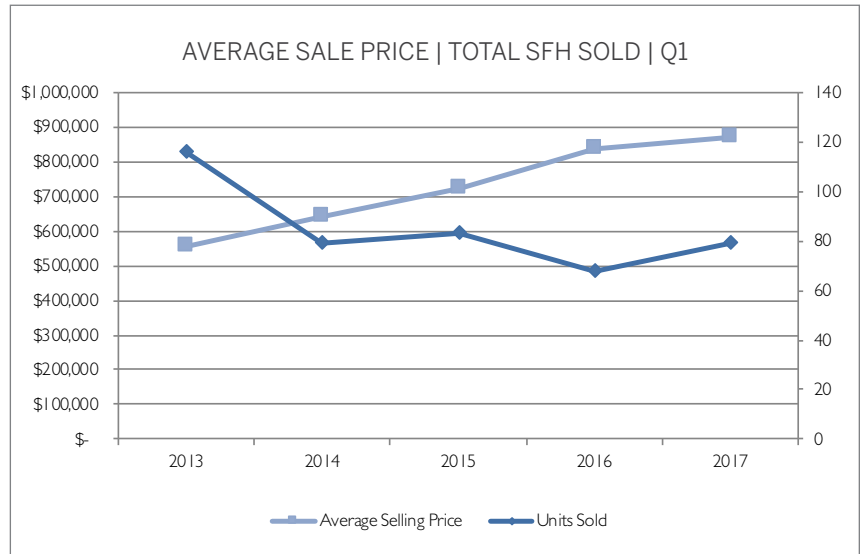


SINGLE FAMILY HOMES Q1	2013	2014	2015	2016	2017
UNITS SOLD	194	177	192	179	176
AVERAGE SELLING PRICE	\$771,886	\$878,291	\$1,034,425	\$959,112	\$1,165,936
AVERAGE LISTING PRICE	\$784,630	\$895,465	\$1,069,200	\$971,360	\$1,195,270
DISCOUNT %	98%	98%	97%	99%	98%
MEDIAN	\$612,500	\$680,000	\$762,500	\$800,000	\$831,500
VOLUME	\$149,745,920	\$155,457,477	\$198,609,648	\$171,681,050	\$205,204,815
AVE DOM	64	64	64	54	54



ALTADENA

Sited between the Arroyo Seco and Eaton Canyon, Altadena is rich in architecture and cultural heritage with its community's unique qualities. Significant home styles from modest Craftsman bungalow to Italianate mansion and Modernist gems are present.

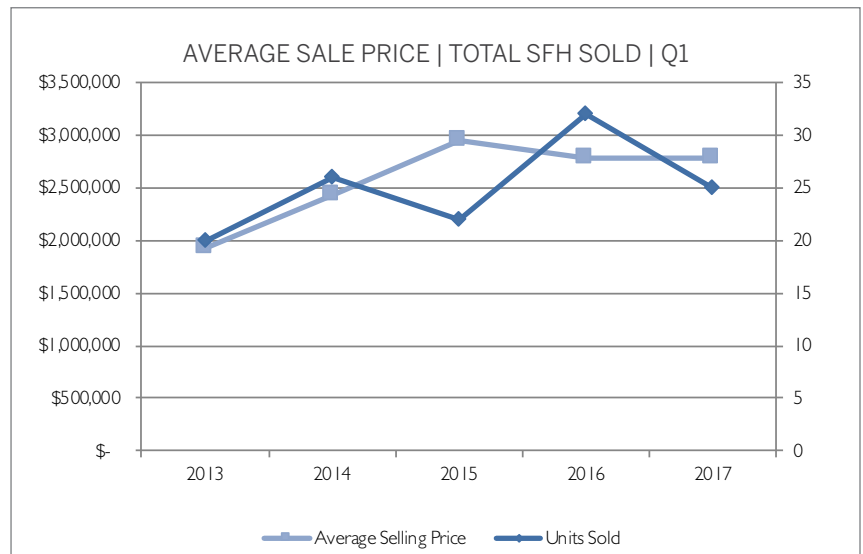


SINGLE FAMILY HOMES Q1	2013	2014	2015	2016	2017
UNITS SOLD	116	79	83	68	79
AVERAGE SELLING PRICE	\$554,169	\$641,100	\$724,637	\$835,059	\$872,006
AVERAGE LISTING PRICE	\$557,226	\$652,471	\$741,949	\$849,204	\$880,284
DISCOUNT %	99%	98%	98%	98%	99%
MEDIAN	\$485,000	\$539,000	\$630,000	\$711,000	\$775,000
VOLUME	\$64,283,654	\$50,646,900	\$60,144,850	\$56,784,024	\$68,888,435
AVE DOM	59	53	65	61	51



SAN MARINO

San Marino has designed its community to be uniquely residential, with expansive properties, surrounded by beautiful gardens with wide streets, and well maintained parkways. This best exemplifies the charm and character that make the City an enjoyable place to live and work.

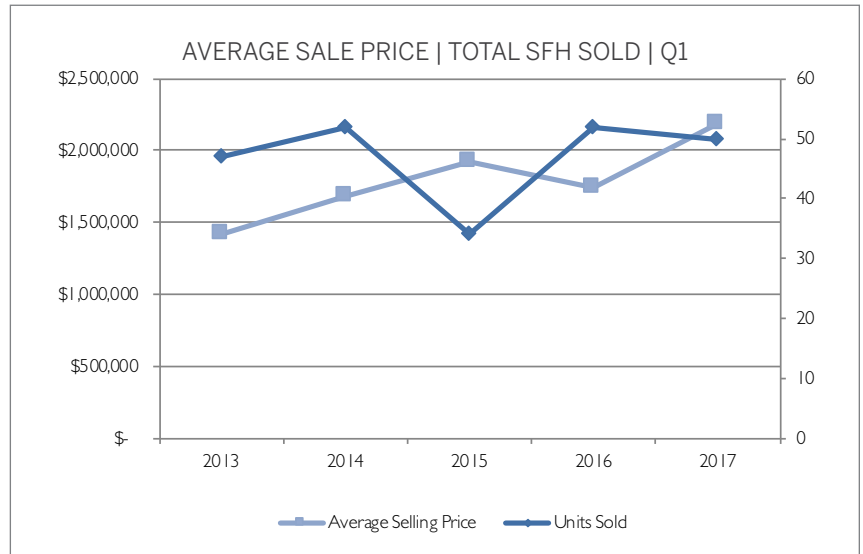


SINGLE FAMILY HOMES Q1	2013	2014	2015	2016	2017
UNITS SOLD	20	26	22	32	25
AVERAGE SELLING PRICE	\$1,934,700	\$2,429,876	\$2,952,404	\$2,771,924	\$2,776,736
AVERAGE LISTING PRICE	\$1,921,894	\$2,294,265	\$2,987,455	\$2,938,828	\$2,947,392
DISCOUNT %	101%	106%	99%	94%	94%
MEDIAN	\$1,464,000	\$2,200,000	\$2,237,500	\$1,952,500	\$2,630,000
VOLUME	\$38,694,000	\$63,176,788	\$64,952,888	\$88,701,576	\$69,418,388
AVE DOM	55	47	41	83	71



LA CAÑADA FLINTRIDGE

La Cañada Flintridge is a small and affluent city in Los Angeles County nestled between the San Gabriel Mountains and Angeles National Forest on the north, and the San Rafael Hills on the south. The city is home to Descanso Gardens and NASA's Jet Propulsion Laboratory.

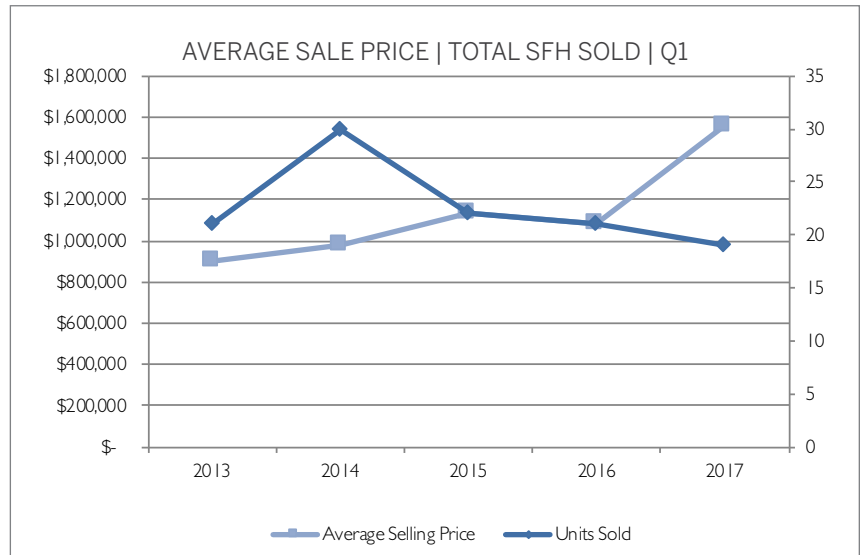


SINGLE FAMILY HOMES Q1	2013	2014	2015	2016	2017
UNITS SOLD	46	52	34	52	50
AVERAGE SELLING PRICE	\$1,416,186	\$1,679,190	\$1,920,497	\$1,748,032	\$2,188,752
AVERAGE LISTING PRICE	\$1,467,770	\$1,741,417	\$1,930,249	\$1,805,017	\$2,196,828
DISCOUNT %	96%	96%	99%	97%	100%
MEDIAN	\$1,195,500	\$1,415,000	\$1,557,500	\$1,580,000	\$1,839,000
VOLUME	\$65,144,535	\$87,317,900	\$65,296,888	\$90,897,675	\$109,437,599
AVE DOM	83	72	57	53	44



SOUTH PASADENA

South Pasadena is known for its tree-lined streets, historic California Craftsman-style homes and unique small businesses. This small town atmosphere makes the city one of California's most desirable locations and prides itself on its small town character.



SINGLE FAMILY HOMES Q1	2013	2014	2015	2016	2017
UNITS SOLD	21	30	22	21	19
AVERAGE SELLING PRICE	\$899,714	\$978,685	\$1,132,095	\$1,081,459	\$1,553,482
AVERAGE LISTING PRICE	\$920,981	\$958,647	\$1,117,909	\$1,117,914	\$1,579,684
DISCOUNT %	98%	102%	101%	97%	98%
MEDIAN	\$879,000	\$912,500	\$948,000	\$1,005,000	\$1,430,000
VOLUME	\$18,894,000	\$29,360,542	\$24,906,100	\$22,710,641	\$29,516,158
AVE DOM	56	49	42	57	41

ON THE MARKET



left to right from top to bottom:

METROPOLITAN MARKETS

GREENWICH, CT | Web: 0068439 | \$5,195,000

NEW YORK, NY | Web: 0139257 | \$5,000,000

SAN FRANCISCO, CA | Web: 0088441 | \$4,990,000

RESORT MARKETS

PALM BEACH, FL | Web: 0077163 | \$5,850,000

MONTECITO, CA | Web: 0114101 | \$5,395,000

NAPA VALLEY, CA | Web: 1190523 | \$5,300,000

FOREIGN MARKETS

BERMUDA | Web: 8CX55H | \$5,950,000

AUSTRALIA | Web: N6EJ85 | Price Upon Request

FRANCE | Web: 9XY5ZZ | Price Upon Request

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