

This Week

The median list price in RANCHO MIRAGE, CA this week is \$895,000.

Days-on-market has been trending up recently but the Market Action Index and inventory levels are basically flat and not providing strong indications for the market.

Supply and Demand

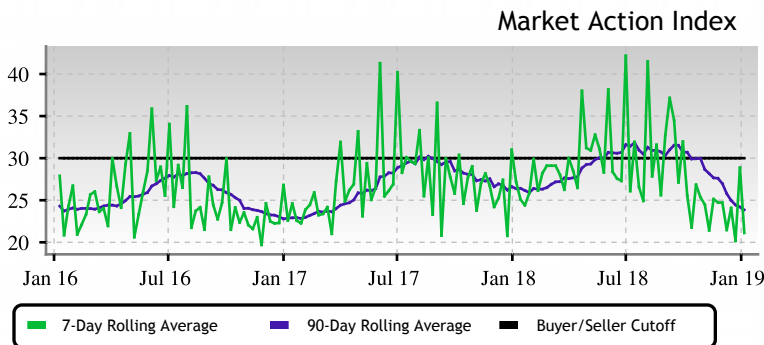
- The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

Real-Time Market Profile		Trend
Median List Price	\$ 895,000	↔↔
Asking Price Per Square Foot	\$ 289	↔↔
Average Days on Market (DOM)	144	↑
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	3195	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	3.5	
Market Action Index	Buyer's Advantage 23.9	↓↓

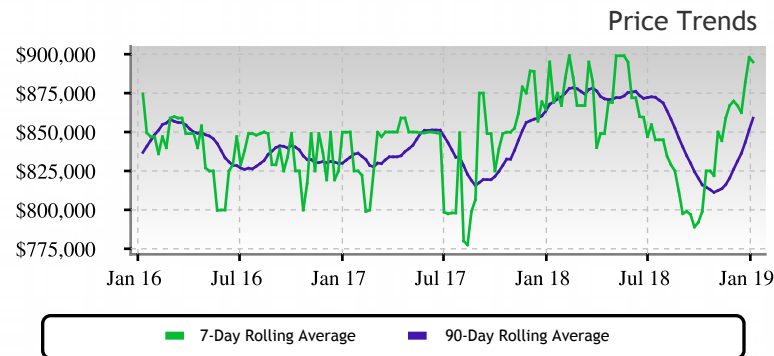
↔↔ No change ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↑ Slight upward trend ↓ Slight downward trend

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.



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 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	\$ 2,495,000	5551	0.50 - 1.0 acre	4.0	5.0	19	87	5	0	187	Most expensive 25% of properties
Upper/Second	\$ 1,249,000	3699	0.25 - 0.50 acre	3.0	3.5	19	87	6	3	151	Upper-middle 25% of properties
Lower/Third	\$ 749,000	2969	0.25 - 0.50 acre	3.0	3.0	22	87	9	2	119	Lower-middle 25% of properties
Bottom/Fourth	\$ 529,000	2348	8,001 - 10,000 sqft	3.0	3.0	22	87	8	4	121	Least expensive 25% of properties

MARKET UPDATE