

# Adam Brett - Eric Urban market update

**FULLERTON**

Current prices for homes on the market

Trends in pricing

Current levels of supply and demand

Value metrics

Neighborhood details

Report for the week of  
Sunday August 14, 2011

Presented by Adam Brett - Eric Urban

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RE/MAX

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## City Overview

Real-Time Market Profile		Trend
Median List Price	\$ 476,500	↓ ↓
Average List Price	\$ 570,889	
Least Expensive Listing	\$ 160,000	← →
Most Expensive Listing	\$ 4,095,000	
Asking Price per Square Foot	\$ 263	↑ ↑
Average Days on Market	143	
Total Inventory	464	↓ ↓
Absorbed This Week*	21	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	8 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	1,912	
Median Lot Size	6,501 - 8,000 sq ft	
Median Number of Bedrooms	3.5	
Median Number of Bathrooms	2.0	
Median Age	48	

### Altos Research Value Statistics

Market Action Index **Cold! Buyer's Market** 16 ↑ ↑

Altos Research calculates the Market Action Index which measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

#### Trend Key

↑ Last Month's Trend    ↑ ↑ Last Quarter's Trend    ← → No Clear Monthly/Quarterly Trend

\*Metric "Absorbed this Week" covers properties sold and those taken off the market for other reasons. Since sales sometimes take months to close, it is impossible to discern in real-time exactly which properties sold.

### Characteristics per Quartile

Quart	Median Price	Med. Sqft.	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 871,044	3,075	0.25 - 0.50 acre	4.0	3.0	34	116	2	3	148
2	\$ 575,000	2,170	6,501 - 8,000 sq ft	4.0	3.0	40	116	8	8	148
3	\$ 399,000	1,560	6,501 - 8,000 sq ft	3.0	2.0	54	116	9	3	120
4	\$ 300,000	1,236	4,501 - 6500 sq ft	3.0	2.0	57	116	6	7	157

## FULLERTON

### THIS WEEK

The median single family home price in FULLERTON this week is \$476,500. The 464 homes have been on the market for an average of 143 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

### QUARTILES

To get a tightly targeted understanding of homes in the market, we break each locale into quartiles. Each quartile is 25% of the homes listed.

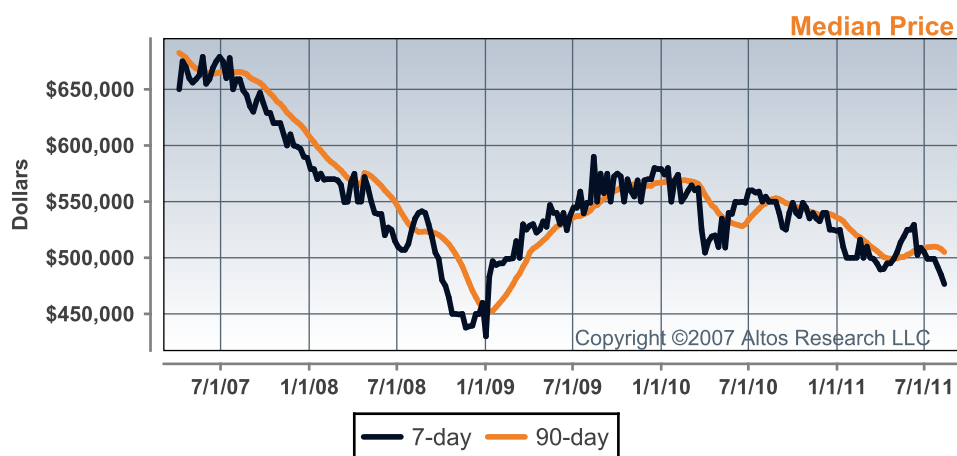
Most expensive 25% of homes

Upper-middle 25% of homes

Lower-middle 25% of homes

Least expensive 25% of homes

We'll refer to the quartiles in the trend graphs below.



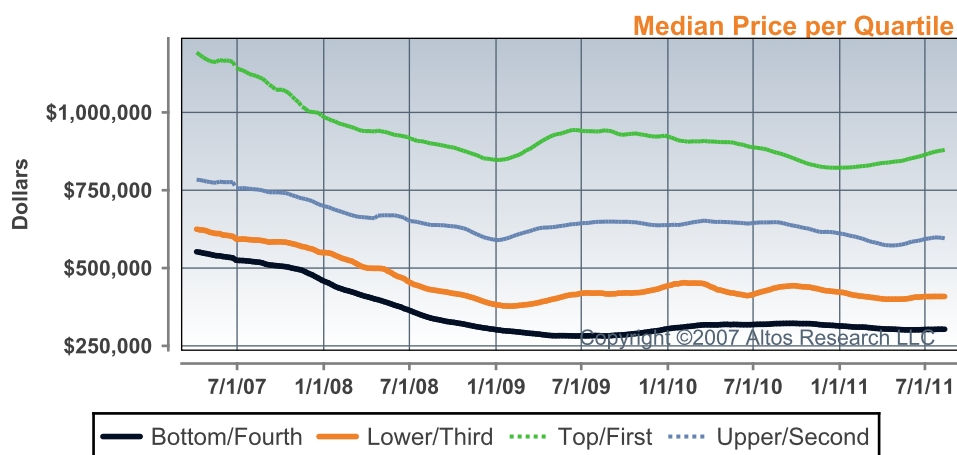
## PRICE

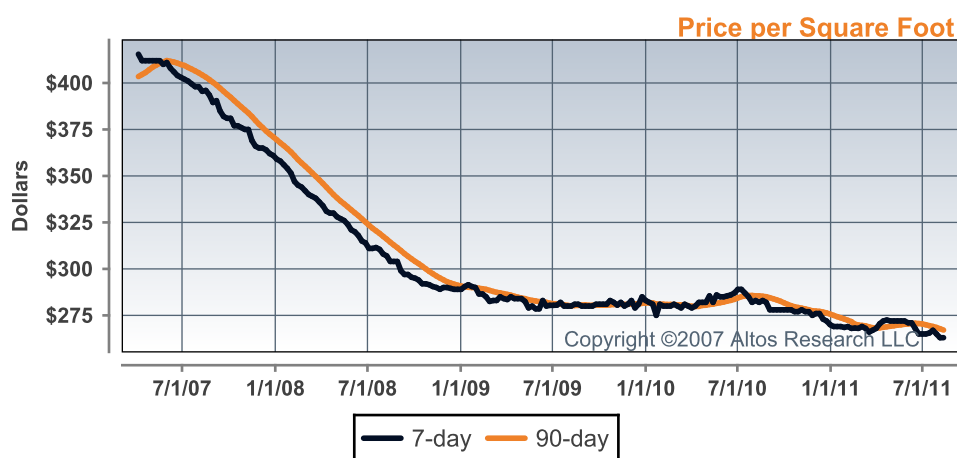
Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high levels. The Market Action Index is a good leading indicator for the durability of this trend.

## QUARTILE PRICES

Often, we find insights by watching pricing trends within the quartile segments.

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 AND VALUE

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



## INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.

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 Market zone for a long period, prices are likely in for a downward correction.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly gobble up available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

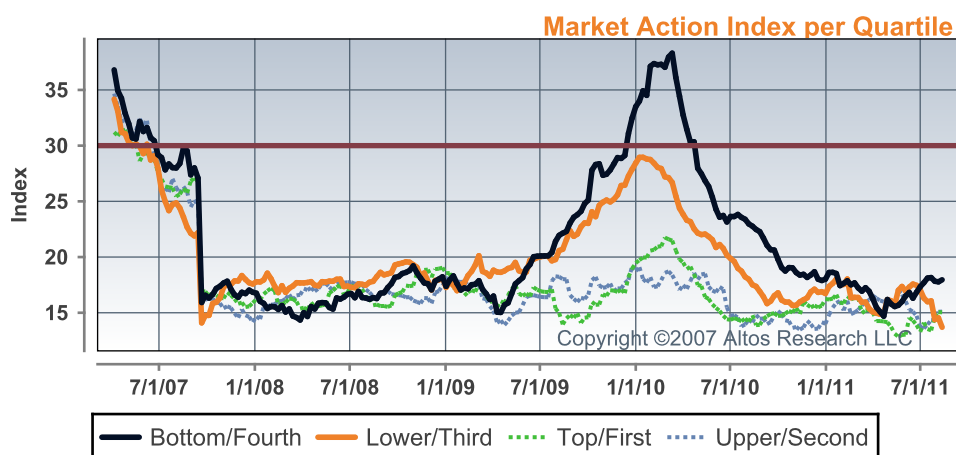
## MARKET ACTION INDEX

The FULLERTON market is currently quite strongly in the Buyer's Market zone (below 30). The 90-day Market Action Index stands at 16. With several months of inventory available at the current sales rate, buyers should find ample choice.

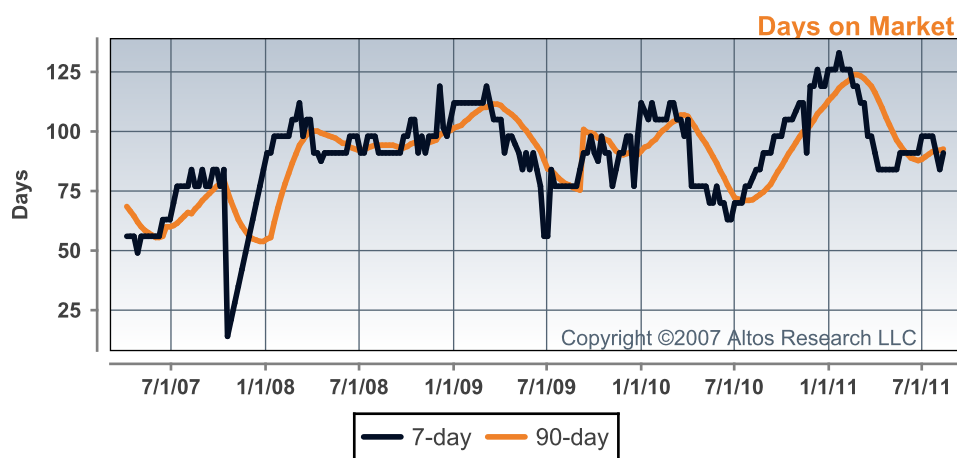
Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

## MARKET ACTION QUARTILES

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.

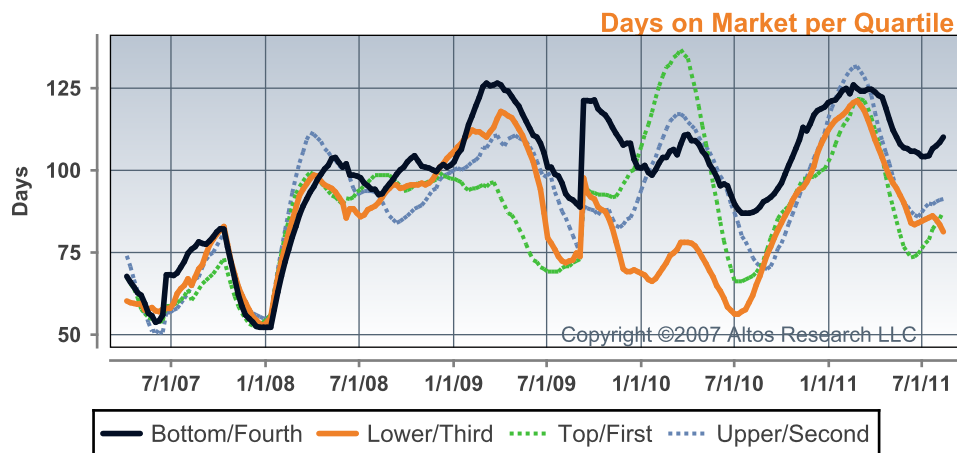


The quartiles can help you answer the question, "How hot is the market for homes in my price range?"



### DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 days. Half of the listings have come newly on the market in the past 91 or so days.



### DOM 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.

# Neighborhood Detail

## FULLERTON 92835

Real-Time Market Profile		Trend
Median List Price	\$ 630,000	↓ ↓
Average List Price	\$ 717,196	
Least Expensive Listing	\$ 285,000	
Most Expensive Listing	\$ 2,995,000	
Asking Price per Square Foot	\$ 276	
Average Days on Market	132	↑ ↑
Total Inventory	135	
Absorbed This Week	4	
Median House Size (sq ft)	2,230	
Median Lot Size	8,001 - 10,000 sq ft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	
Median Age	46	
Altos Research Value Statistics		
Market Action Index	Cold! Buyer's Market	14 ↔

### THIS WEEK

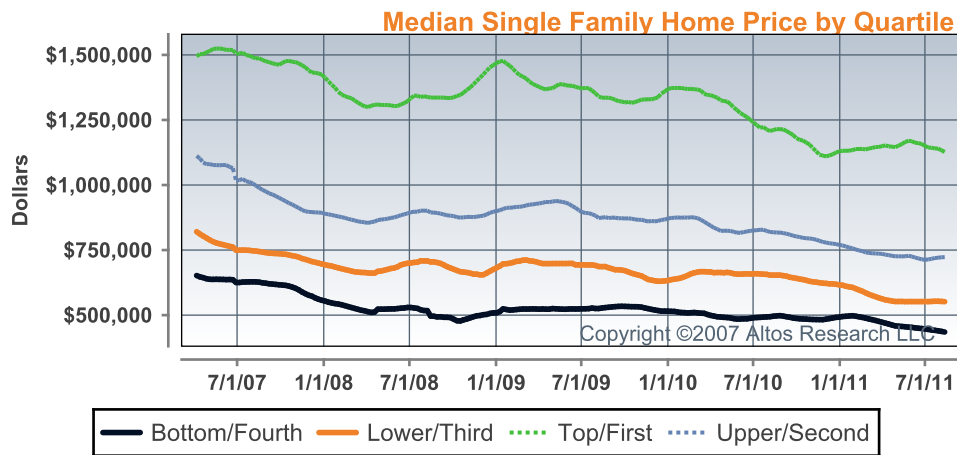
The median single family home price in FULLERTON 92835 this week is \$630,000.

Inventory and days-on-market are climbing, while the Market Action Index has been flat recently. The trends point to a weakening market.

### PRICE

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.





## PRICE PER QUARTILE

In the quartile market segments, we see prices in this zip code 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.

## Characteristics per Quartile

Quart	Median Price	Med. Sqft	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 1,089,000	3,400	0.25 - 0.50 acre	4.0	4.0	46	33	0	0	134
2	\$ 737,000	2,602	8,001 - 10,000 sq ft	4.0	3.0	38	34	2	4	111
3	\$ 549,250	2,008	8,001 - 10,000 sq ft	4.0	3.0	47	34	1	0	163
4	\$ 422,500	1,634	6,501 - 8,000 sq ft	3.0	2.0	45	34	2	0	120

## QUARTILES

Most expensive 25% of homes

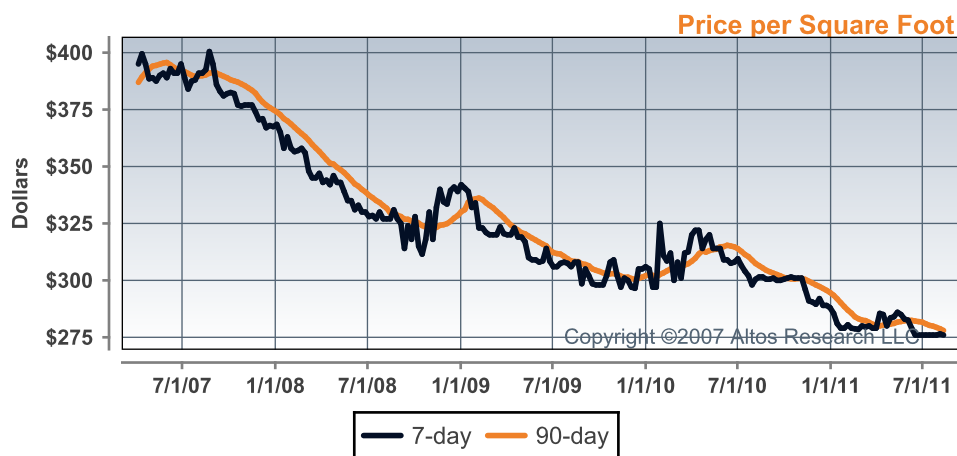
Upper-middle 25% of homes

Lower-middle 25% of homes

Least expensive 25% of homes

## PRICE AND VALUE

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.





### Inventory of Properties Listed for Sale



### INVENTORY

Inventory has been falling in recent weeks with 135 properties available this week. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index to gauge whether buyer interest is falling with the available supply.

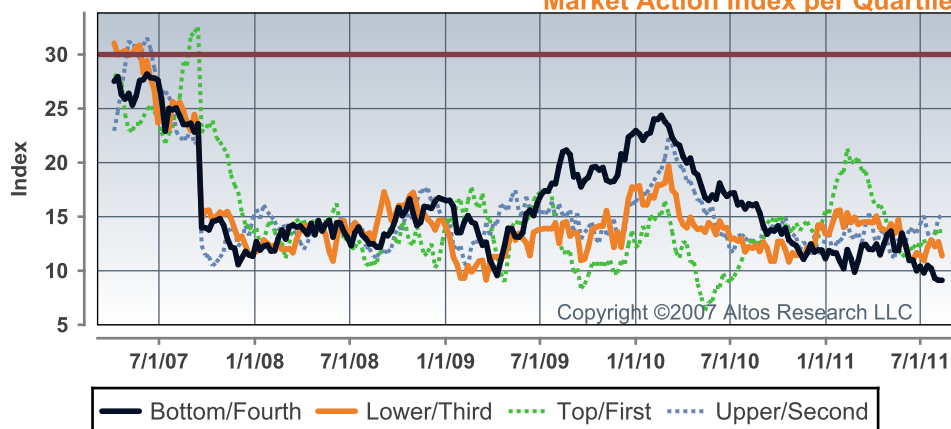
### Market Action Index



### MARKET ACTION INDEX

The FULLERTON 92835 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 14. With several months of inventory available at the current sales rate, buyers should find ample choice.

### Market Action Index per Quartile



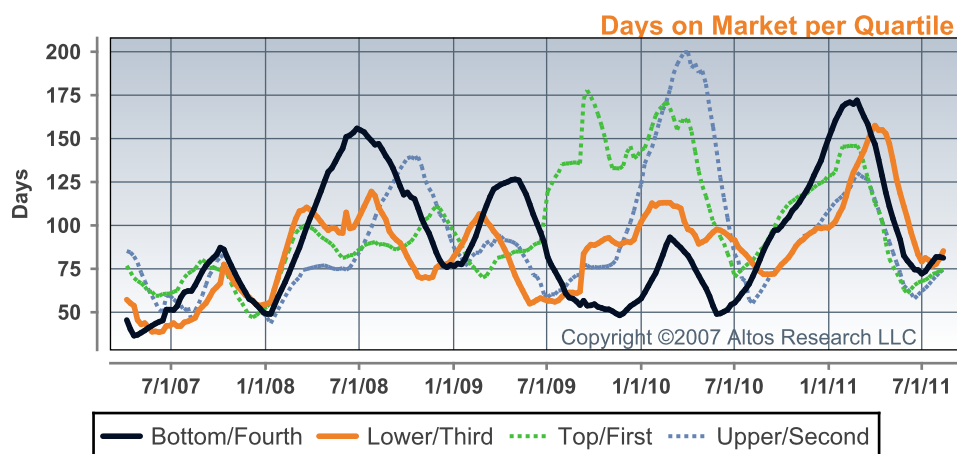
### MARKET ACTION QUARTILES

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



## DAYS ON MARKET

The properties have been on the market for an average of 132 days. Half of the listings have come newly on the market in the past 84 or so days. Watch the 90-day DOM trend for signals of a changing market.



## DAYS ON MARKET

It is not uncommon for the higher priced homes in an area (Quartiles 1 and 2) to take longer to sell than those in the lower quartiles.

# Neighborhood Detail

## FULLERTON 92833

Real-Time Market Profile		Trend
Median List Price	\$ 399,450	↓ ↓
Average List Price	\$ 494,053	
Least Expensive Listing	\$ 175,000	
Most Expensive Listing	\$ 2,388,000	
Asking Price per Square Foot	\$ 257	
Average Days on Market	155	↑ ↑
Total Inventory	190	
Absorbed This Week	8	
Median House Size (sq ft)	1,729	
Median Lot Size	6,501 - 8,000 sq ft	
Median Number of Bedrooms	3.2	
Median Number of Bathrooms	2.0	
Median Age	47	
Altos Research Value Statistics		
Market Action Index	Cold! Buyer's Market	16 ↔

### THIS WEEK

The median single family home price in FULLERTON 92833 this week is \$399,450.

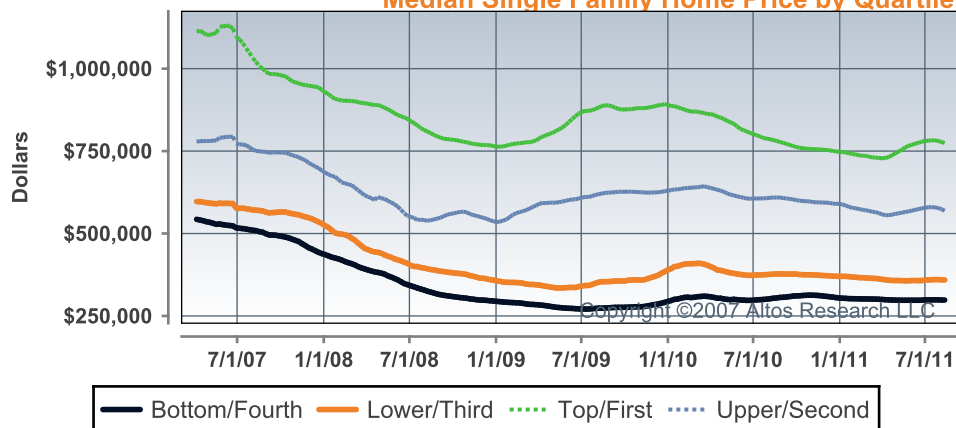
Days-on-market has been trending up recently but the Market Action Index and inventory levels are basically flat and not providing strong indications for the market.

### PRICE

Prices in this zip code have been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle.



### Median Single Family Home Price by Quartile



### Characteristics per Quartile

Quart	Median Price	Med. Sqft	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 758,000	2,976	6,501 - 8,000 sq ft	4.0	3.0	17	47	0	1	139
2	\$ 520,000	1,990	6,501 - 8,000 sq ft	4.0	3.0	35	47	3	3	180
3	\$ 350,000	1,462	6,501 - 8,000 sq ft	3.0	2.0	56	48	3	1	140
4	\$ 296,950	1,196	4,501 - 6500 sq ft	3.0	2.0	58	48	3	3	160

### PRICE PER QUARTILE

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 2 has been trending a bit downward in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.

### QUARTILES

Most expensive 25% of homes

Upper-middle 25% of homes

Lower-middle 25% of homes

Least expensive 25% of homes

### PRICE AND VALUE

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.

### Price per Square Foot





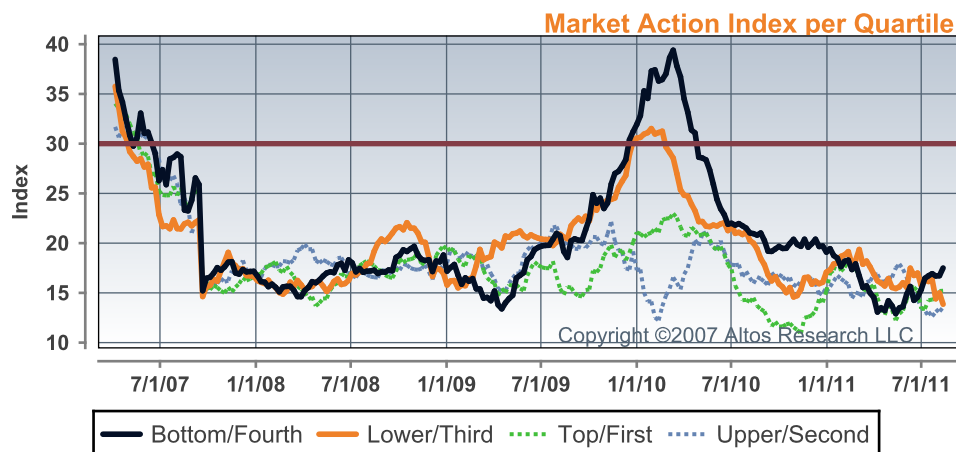
## INVENTORY

Inventory has been steady around these levels in recent weeks with 190 properties currently available.



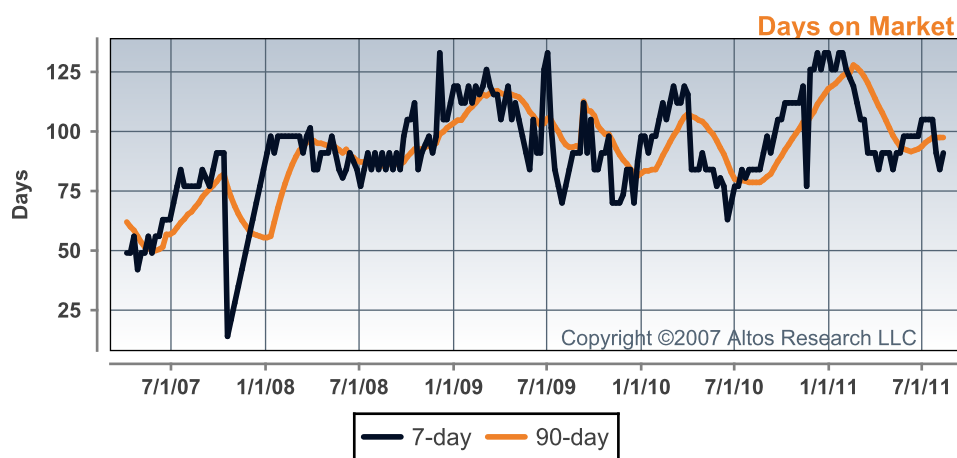
## MARKET ACTION INDEX

The FULLERTON 92833 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 16. With several months of inventory available at the current sales rate, buyers should find ample choice.



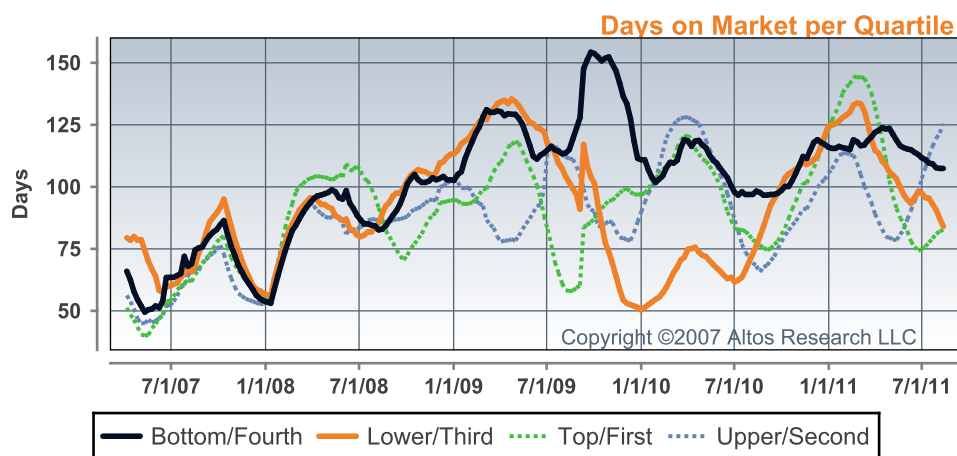
## MARKET ACTION QUARTILES

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



## DAYS ON MARKET

The properties have been on the market for an average of 154 days. Half of the listings have come newly on the market in the past 91 or so days. Watch the 90-day DOM trend for signals of a changing market.



## DAYS ON MARKET

It is not uncommon for the higher priced homes in an area (Quartiles 1 and 2) to take longer to sell than those in the lower quartiles.

# Neighborhood Detail

## FULLERTON 92832

Real-Time Market Profile		Trend
Median List Price	\$ 337,500	← →
Average List Price	\$ 408,021	
Least Expensive Listing	\$ 206,900	
Most Expensive Listing	\$ 1,185,000	
Asking Price per Square Foot	\$ 252	
Average Days on Market	136	↑ ↑
Total Inventory	56	
Absorbed This Week	4	
Median House Size (sq ft)	1,414	
Median Lot Size	6,501 - 8,000 sq ft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	
Median Age	57	
Altos Research Value Statistics		
Market Action Index	<b>Cold! Buyer's Market</b>	16 ← →

### THIS WEEK

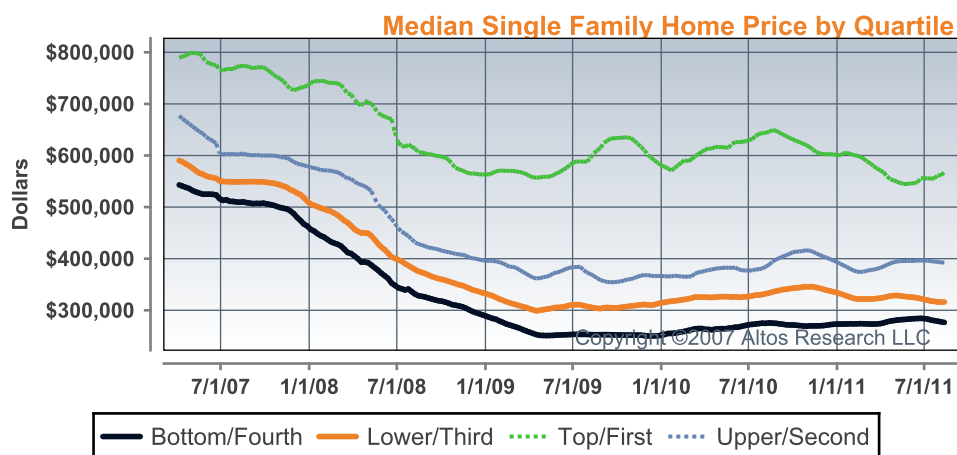
The median single family home price in FULLERTON 92832 this week is \$337,500.

Inventory has been tightening and days-on-market increasing recently. The Market Action Index has been basically flat, not providing strong indication for market conditions.

### PRICE

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.





## PRICE PER QUARTILE

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 1 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.

## Characteristics per Quartile

Quart	Median Price	Med. Sqft	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 618,725	1,932	6,501 - 8,000 sq ft	3.0	2.0	84	14	2	2	118
2	\$ 382,400	1,635	6,501 - 8,000 sq ft	3.0	2.0	57	14	1	1	128
3	\$ 315,090	1,190	6,501 - 8,000 sq ft	3.0	2.0	57	14	0	0	128
4	\$ 269,950	1,252	4,501 - 6500 sq ft	3.0	2.0	56	14	0	1	172

## QUARTILES

Most expensive 25% of homes

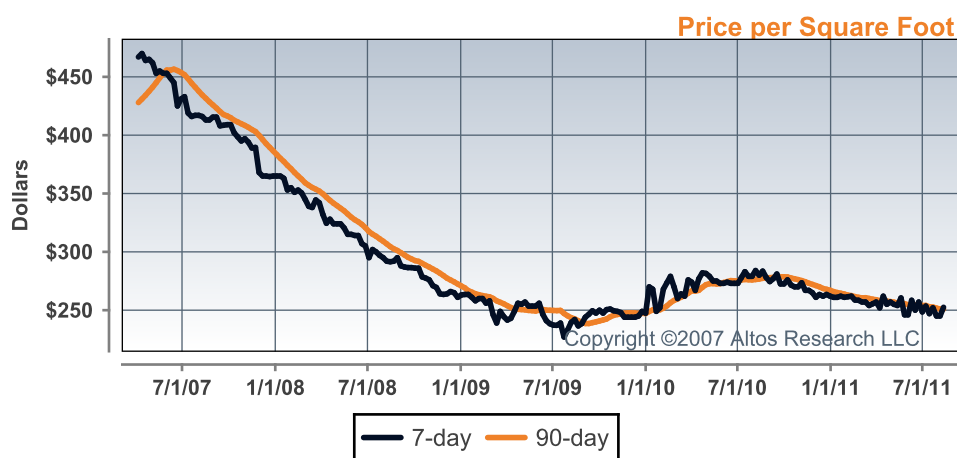
Upper-middle 25% of homes

Lower-middle 25% of homes

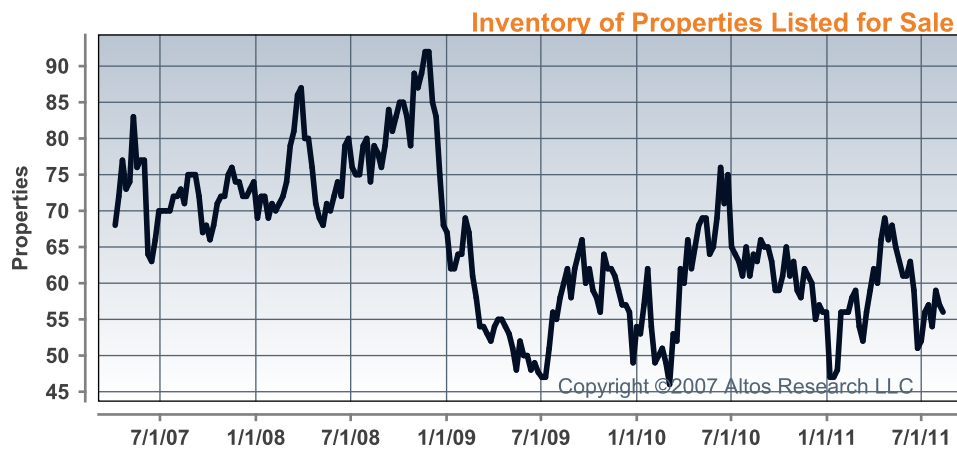
Least expensive 25% of homes

## PRICE AND VALUE

The value placed on homes continues to increase, despite the fact that prices in general have been basically flat recently. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.







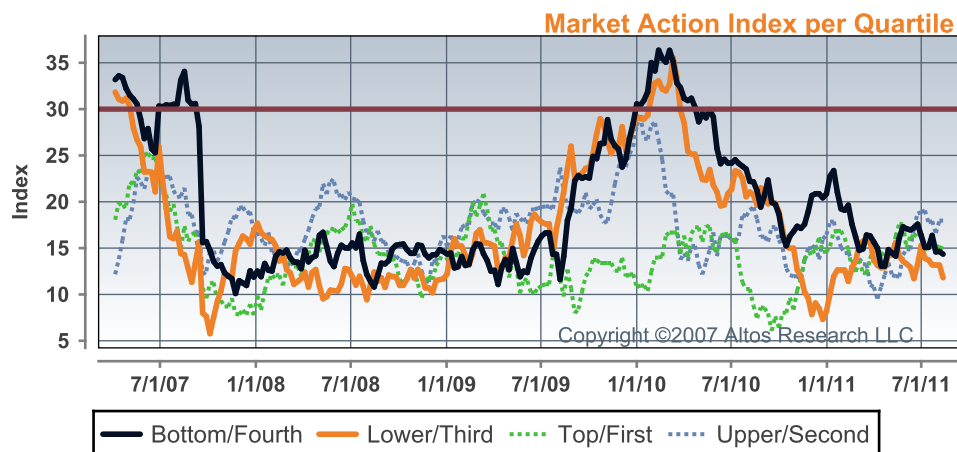
## INVENTORY

Inventory has been falling in recent weeks with 56 properties available this week. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index to gauge whether buyer interest is falling with the available supply.



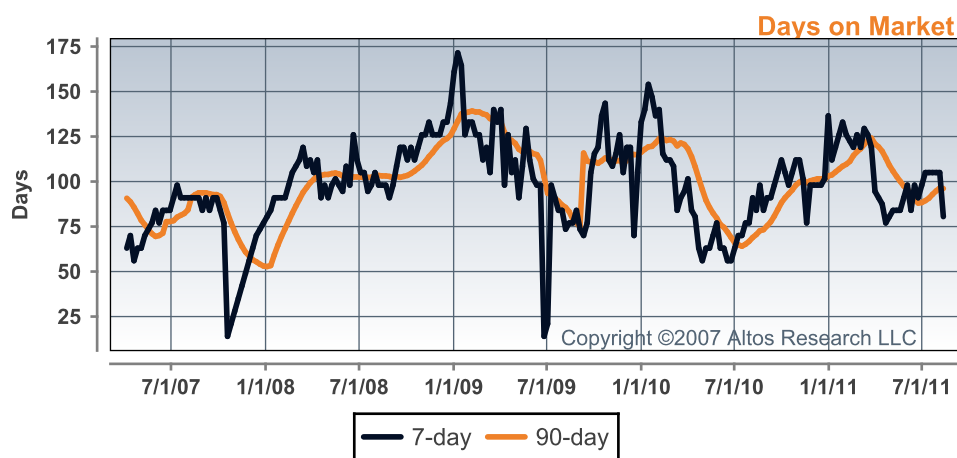
## MARKET ACTION INDEX

The FULLERTON 92832 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 16. With several months of inventory available at the current sales rate, buyers should find ample choice.



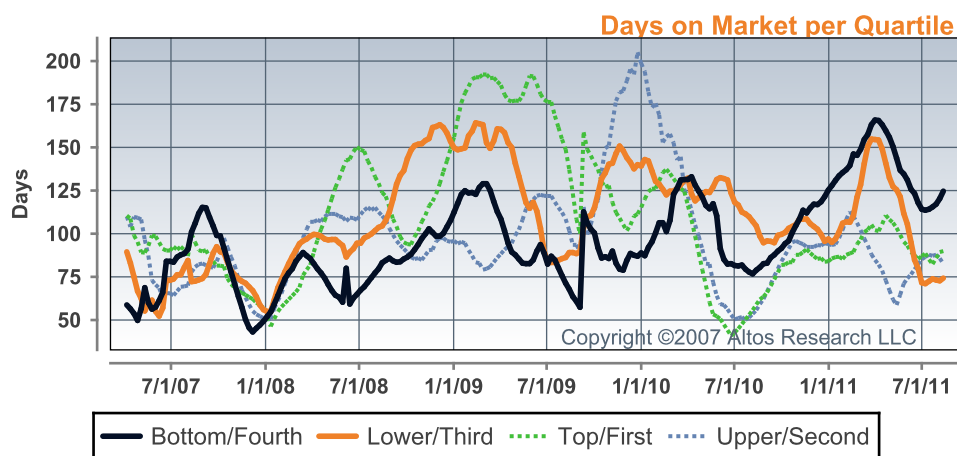
## MARKET ACTION QUARTILES

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



## DAYS ON MARKET

The properties have been on the market for an average of 136 days. Half of the listings have come newly on the market in the past 80 or so days. Watch the 90-day DOM trend for signals of a changing market.



## DAYS ON MARKET

It is not uncommon for the higher priced homes in an area (Quartiles 1 and 2) to take longer to sell than those in the lower quartiles.

# Neighborhood Detail

## FULLERTON 92831

Real-Time Market Profile		Trend
Median List Price	\$ 449,000	← →
Average List Price	\$ 618,694	
Least Expensive Listing	\$ 160,000	
Most Expensive Listing	\$ 4,095,000	
Asking Price per Square Foot	\$ 276	
Average Days on Market	141	↑ ↑
Total Inventory	83	
Absorbed This Week	5	
Median House Size (sq ft)	1,772	
Median Lot Size	6,501 - 8,000 sq ft	
Median Number of Bedrooms	3.2	
Median Number of Bathrooms	2.0	
Median Age	51	
Altos Research Value Statistics		
Market Action Index	Cold! Buyer's Market	16 ↑ ↑

### THIS WEEK

The median single family home price in FULLERTON 92831 this week is \$449,000.

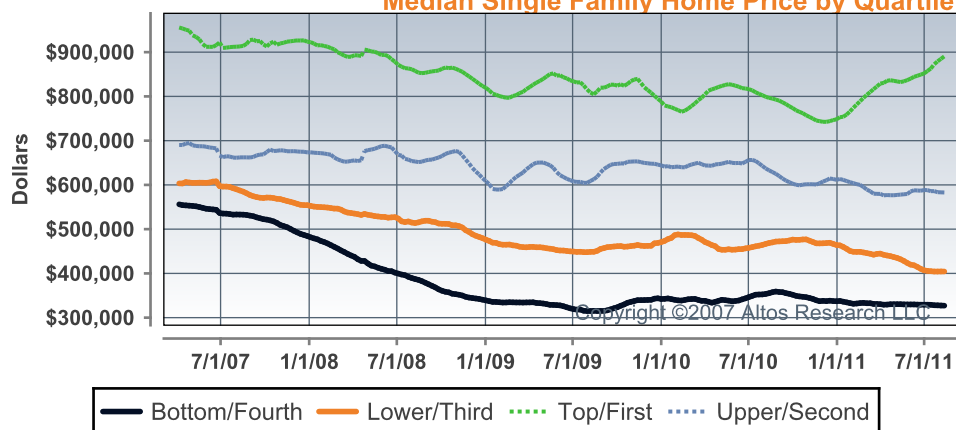
Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

### PRICE

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



### Median Single Family Home Price by Quartile



### Characteristics per Quartile

Quart	Median Price	Med. Sqft	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 898,500	3,222	0.25 - 0.50 acre	4.0	4.0	36	20	1	1	182
2	\$ 575,000	2,170	6,501 - 8,000 sq ft	4.0	3.0	52	21	1	1	137
3	\$ 399,000	1,395	6,501 - 8,000 sq ft	3.0	2.0	56	21	4	2	114
4	\$ 324,900	1,350	6,501 - 8,000 sq ft	3.0	2.0	56	21	2	1	132

### PRICE PER QUARTILE

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 1 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.

### QUARTILES

Most expensive 25% of homes

Upper-middle 25% of homes

Lower-middle 25% of homes

Least expensive 25% of homes

### PRICE AND VALUE

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.

### Price per Square Foot





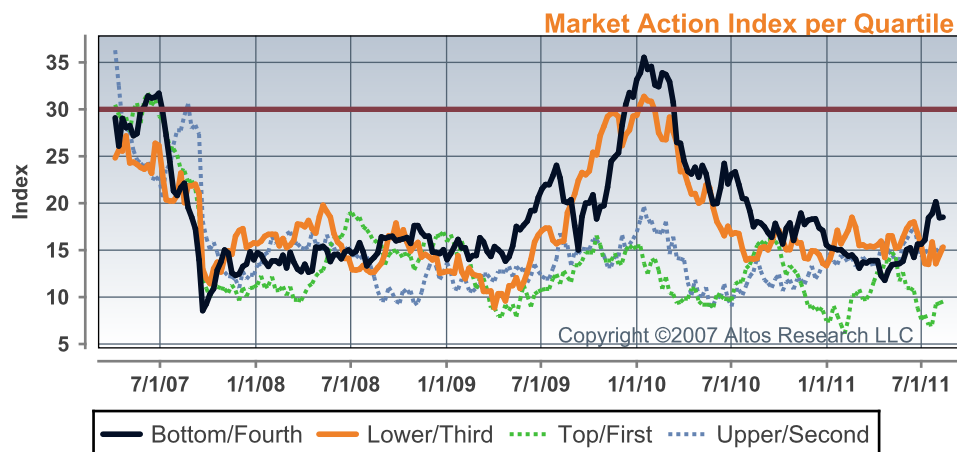
## INVENTORY

Inventory has been falling in recent weeks with 83 properties available this week. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index to gauge whether buyer interest is falling with the available supply.



## MARKET ACTION INDEX

The FULLERTON 92831 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 16. With several months of inventory available at the current sales rate, buyers should find ample choice.



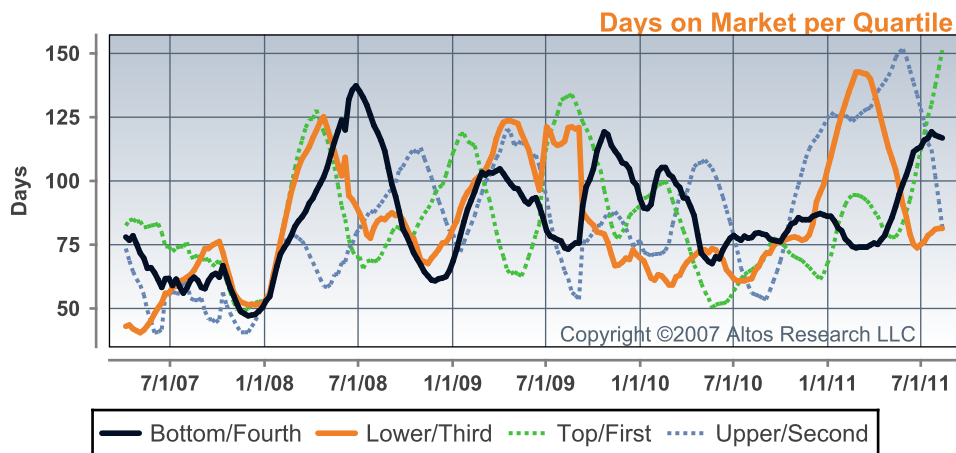
## MARKET ACTION QUARTILES

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



## DAYS ON MARKET

The properties have been on the market for an average of 140 days. Half of the listings have come newly on the market in the past 112 or so days. Watch the 90-day DOM trend for signals of a changing market.



## DAYS ON MARKET

It is not uncommon for the higher priced homes in an area (Quartiles 1 and 2) to take longer to sell than those in the lower quartiles.

## About Altos Research Corporation

Altos Research Corp. reports real-time analysis of the residential real estate market in local markets across the country. All information contained herein is based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Use this report as one input in the real estate decision making process, but do not rely on it for accuracy. Nothing in this report or any other Altos Research publication is a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

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