



Market Report - The Brasil Group

San Jose, CA

REPORT FOR 1/29/2023

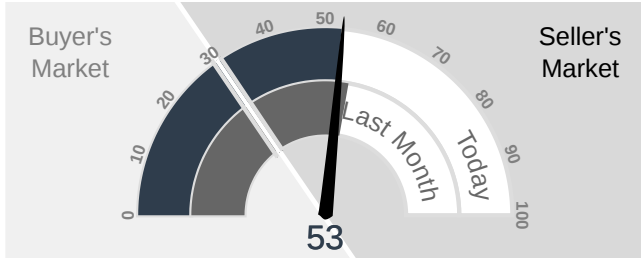
Single-Family Homes



This week the median list price for San Jose, CA is \$1,450,000 with the market action index hovering around 53. This is less than last month's market action index of 56. Inventory has decreased to 217.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Strong Seller's Market

The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

REAL-TIME MARKET PROFILE

Median List Price		\$1,450,000
Median Price of New Listings		\$1,250,000
Per Square Foot		\$875
Average Days on Market		84
Median Days on Market		63
Price Decreased		35%
Price Increased		7%
Relisted		10%
Inventory		217
Median Rent		\$3,700
Market Action		53

Strong Seller's Market

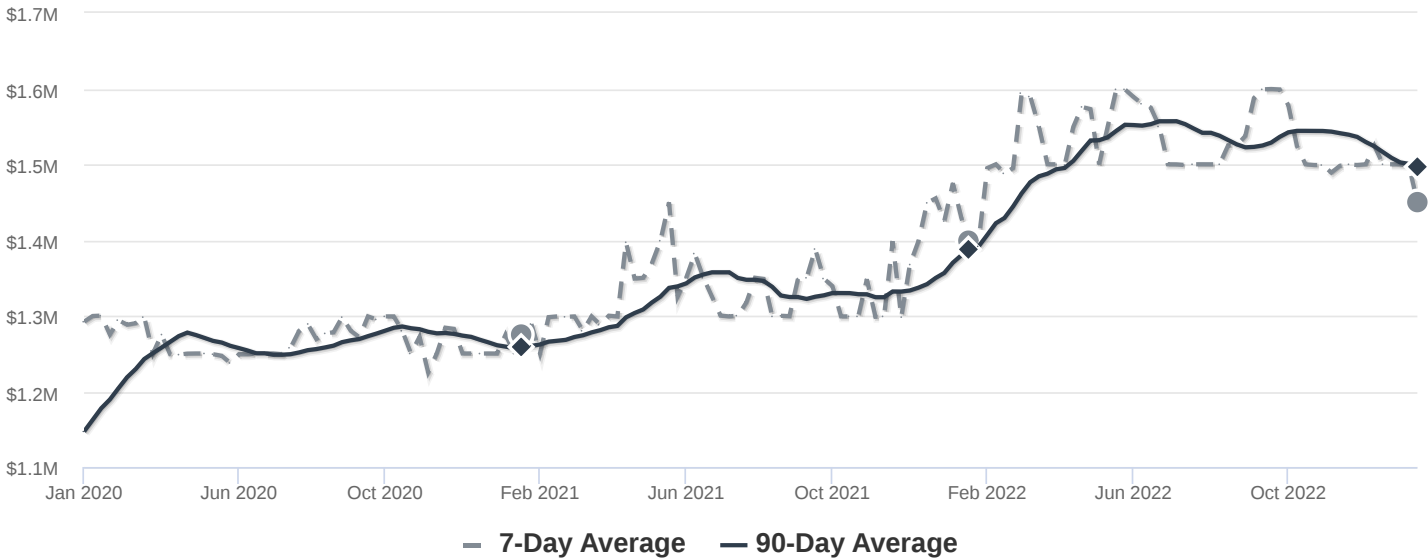
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$2,748,500	3,037	8,000 - 10,000 sqft	4	3	38	6	5	66
\$1,689,000	1,874	6,500 - 8,000 sqft	4	2	58	13	8	73
\$1,296,975	1,552	4,500 - 6,500 sqft	3	2	58	5	8	70
\$988,000	1,224	4,500 - 6,500 sqft	3	2	71	19	10	42

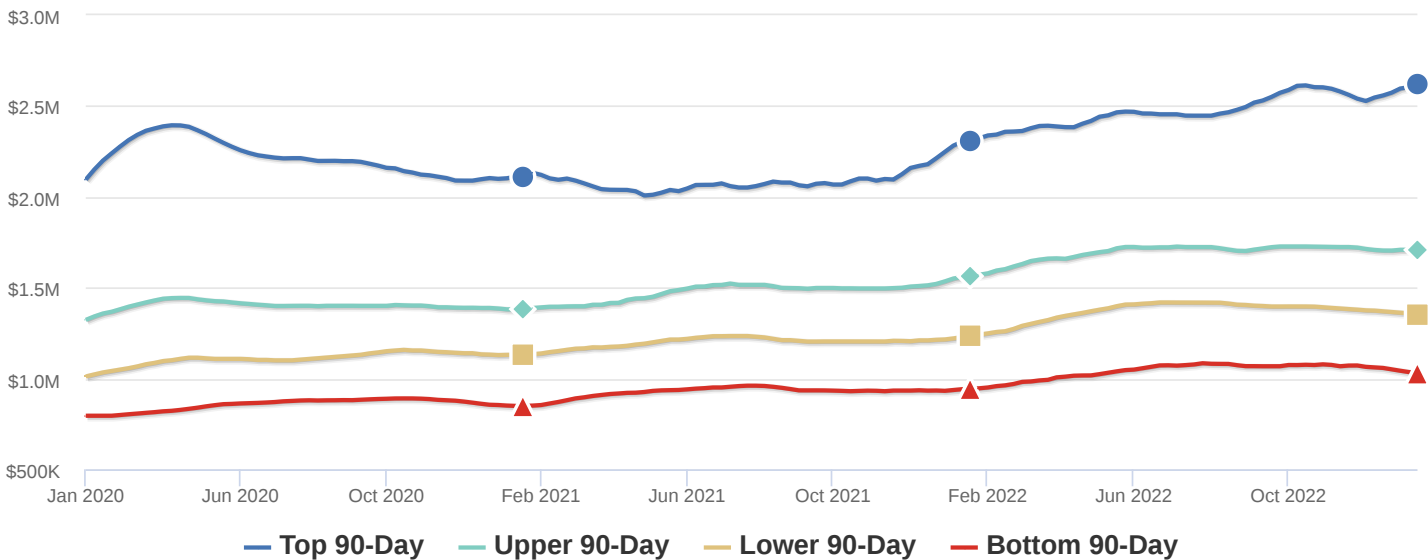
MEDIAN LIST PRICE

The market is hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



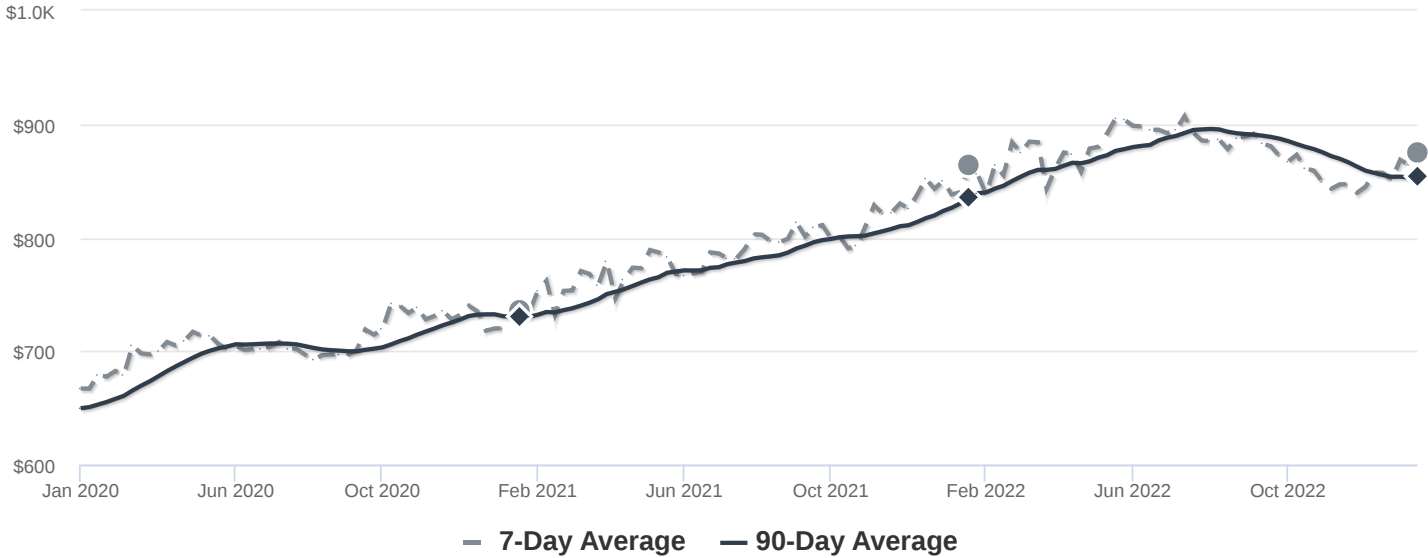
SEGMENTS

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.



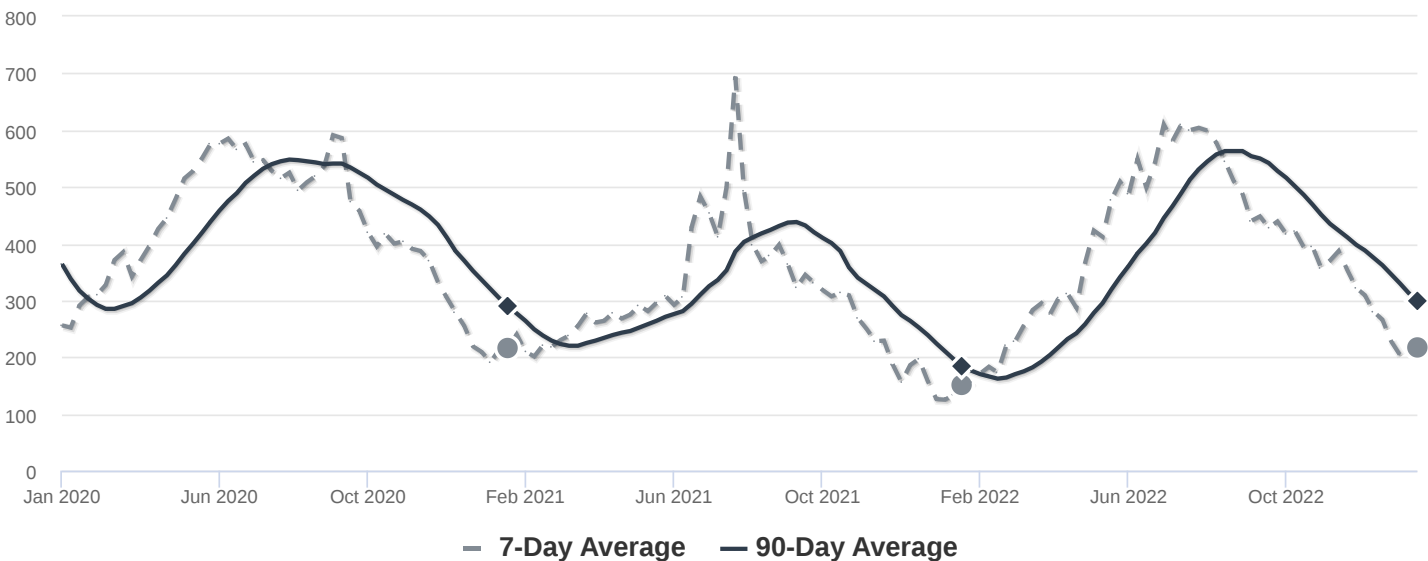
PRICE PER SQUARE FOOT

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.



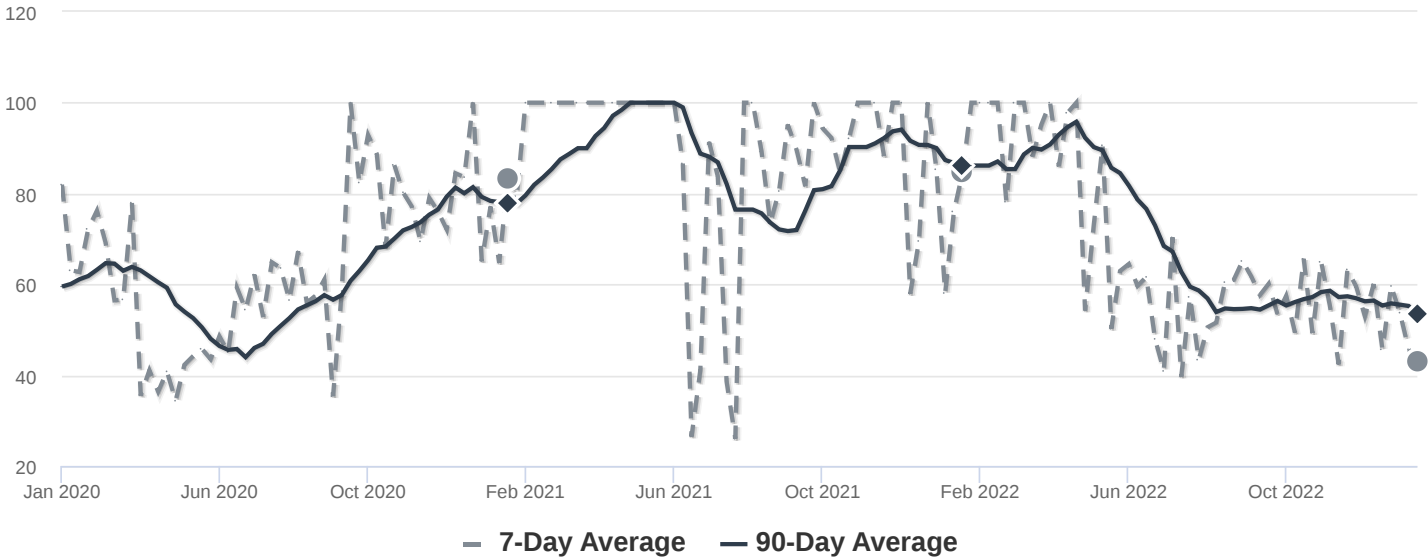
INVENTORY

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.



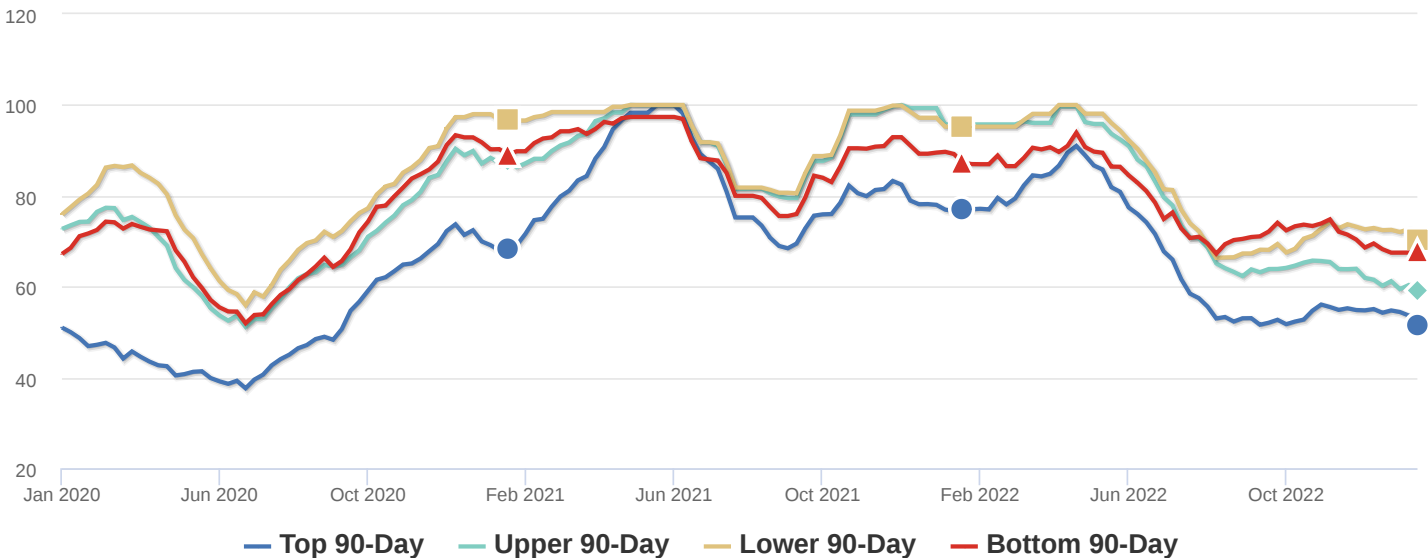
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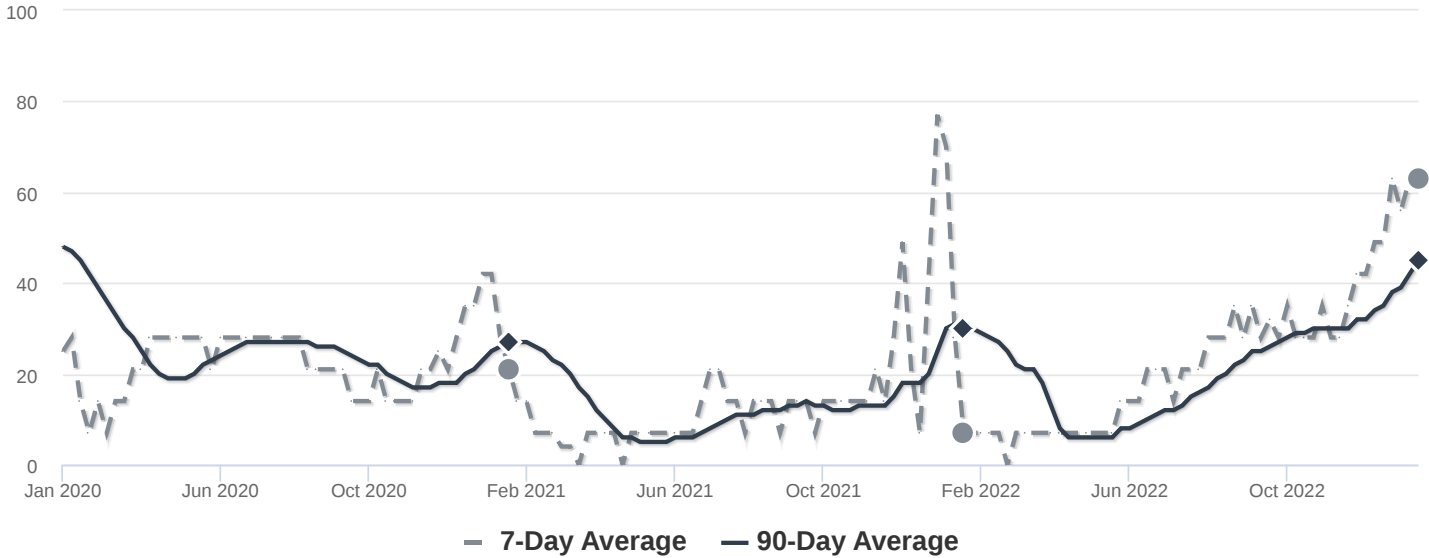
MARKET ACTION SEGMENTS

Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 68 days. Half of the listings have come newly on the market in the past 45 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

