



Market Report - The Brasil Group

San Jose, CA 95117

REPORT FOR 4/25/2024

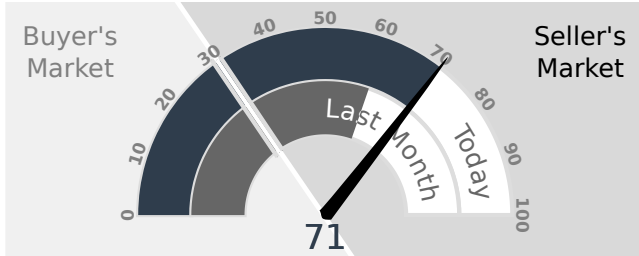
Single-Family Homes



This week the median list price for San Jose, CA 95117 is \$1,980,000 with the market action index hovering around 71. This is an increase over last month's market action index of 61. Inventory has increased to 7.

MARKET ACTION INDEX

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



Strong Seller's Market

Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

REAL-TIME MARKET PROFILE

Median List Price		\$1,980,000
Median Price of New Listings		\$2,000,000
Per Square Foot		\$1,032
Average Days on Market		102
Median Days on Market		21
Price Decreased		0%
Price Increased		0%
Relisted		0%
Inventory		7
Median Rent		\$3,200
Market Action		71

Strong Seller's Market

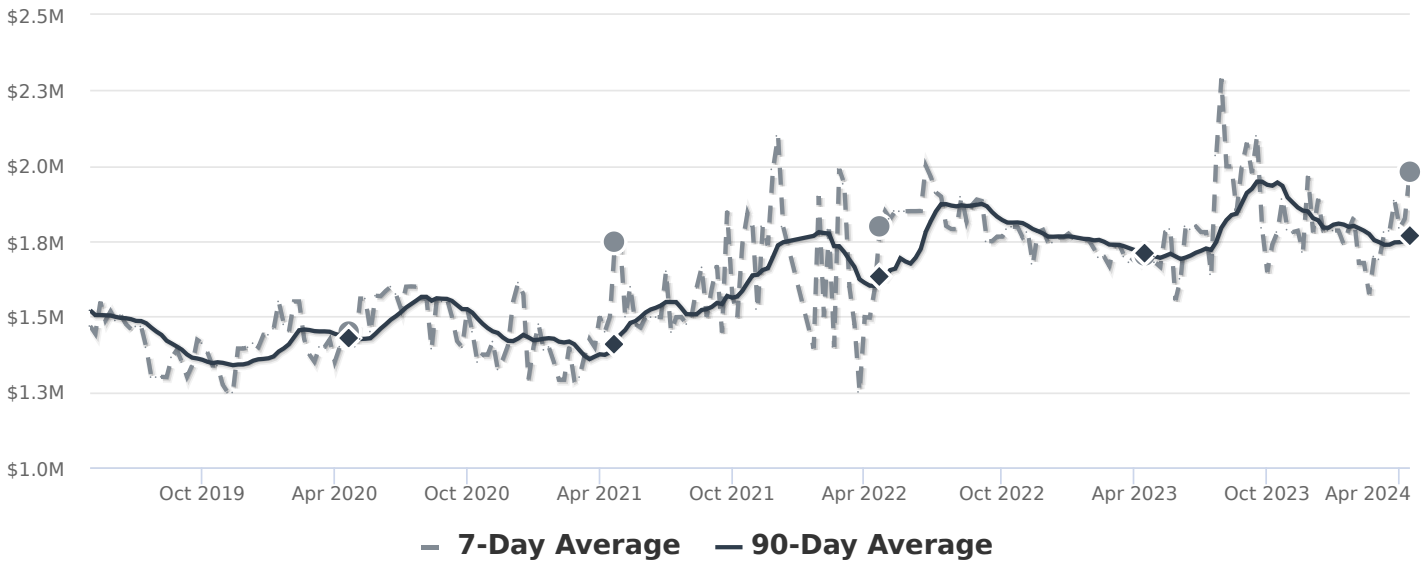
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$2,188,000	1,600	8,000 - 10,000 sqft	3	3	40	1	1	0
\$2,085,000	2,068	6,500 - 8,000 sqft	4	3	56	1	1	10
\$1,889,000	2,186	6,500 - 8,000 sqft	3	2.8	27	1	1	14
\$1,784,000	1,905	6,500 - 8,000 sqft	4	2.5	45	0	1	332

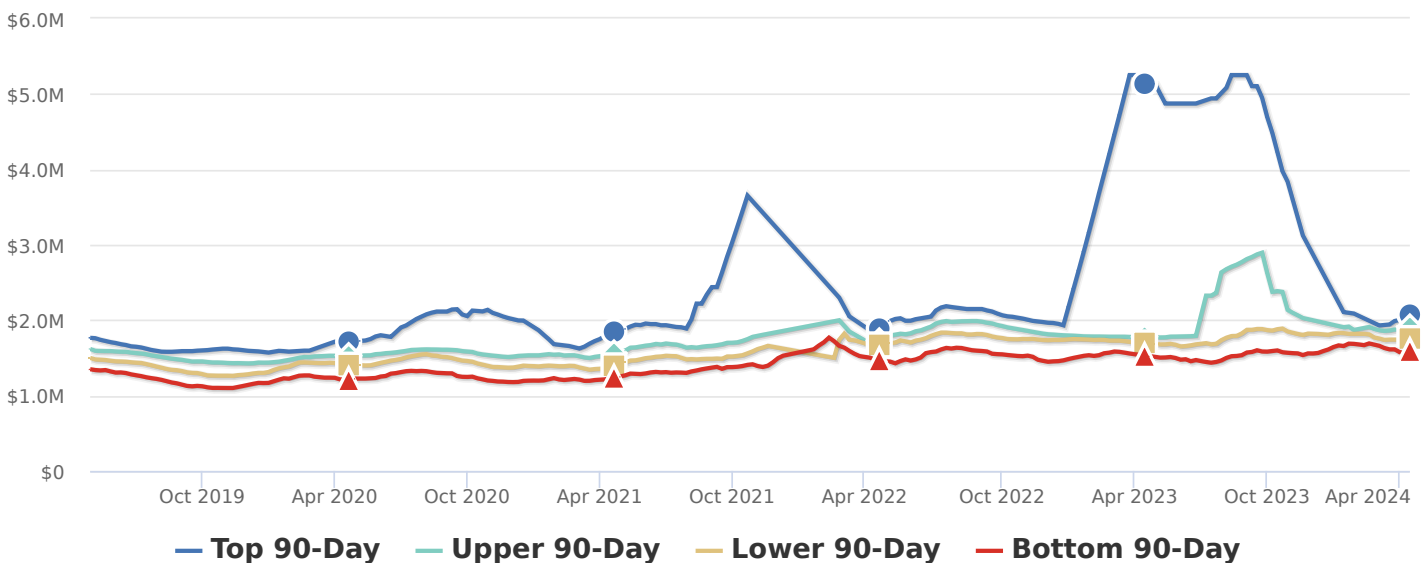
MEDIAN LIST PRICE

Prices in this zip code are bouncing around near term trough. Look for a persistent up-shift in the Market Action Index before we see prices move significantly from here.



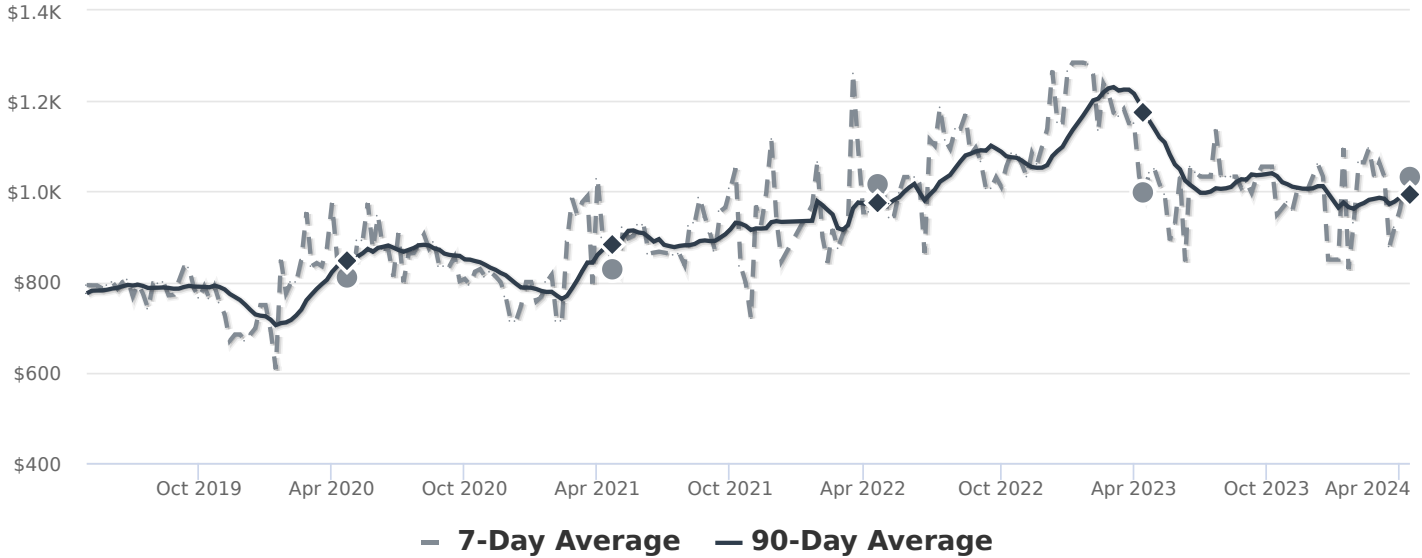
SEGMENTS

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.



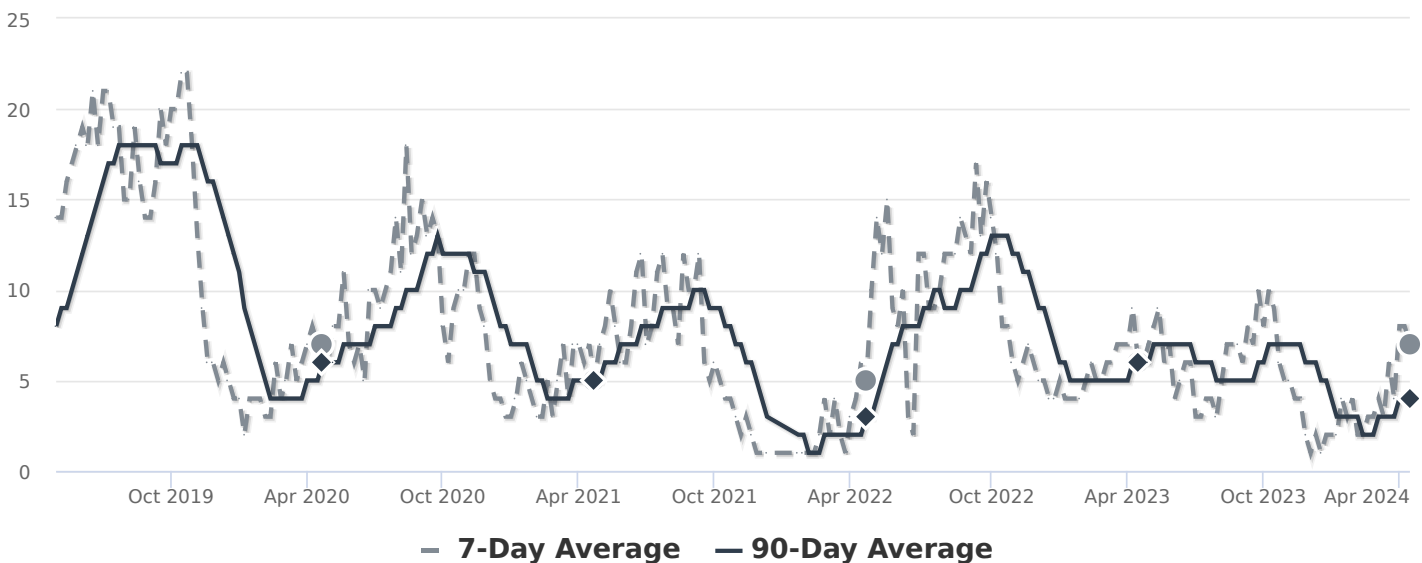
PRICE PER SQUARE FOOT

The value placed on homes appears to be on the upswing, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and a greater number of smaller homes have more influence on overall prices.



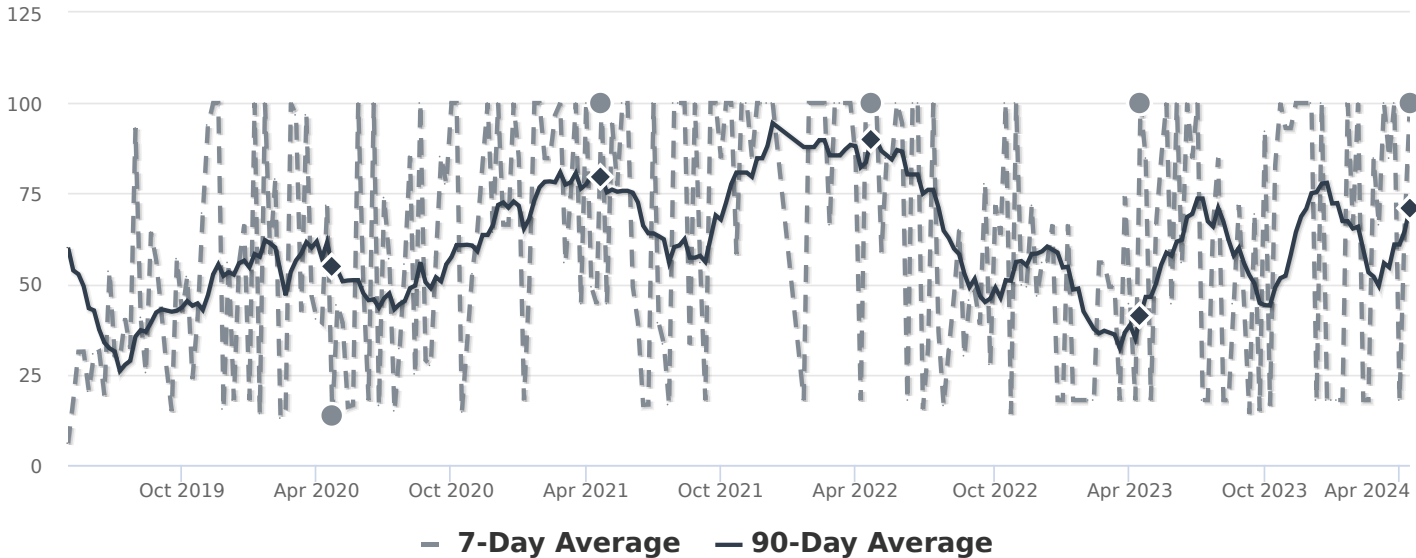
INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



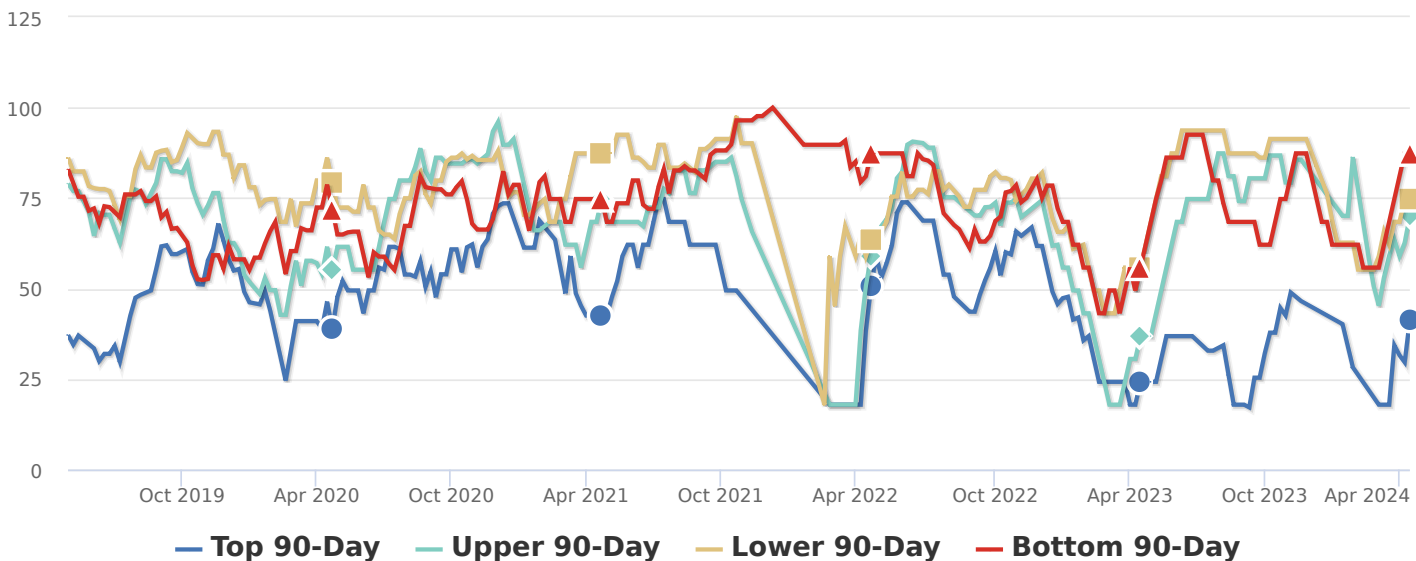
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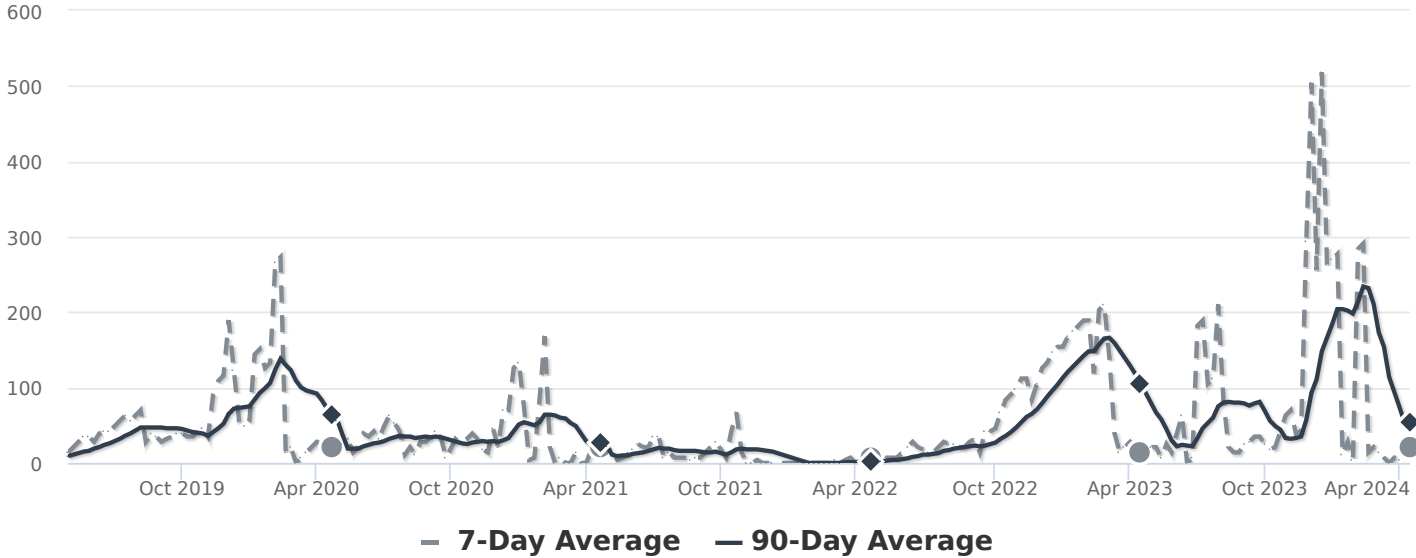
MARKET ACTION SEGMENTS

Not surprisingly, all segments in this zip code 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 169 days. Half of the listings have come newly on the market in the past 54 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.

