



# **Market Report - The Brasil Group**

## **Palo Alto, CA**

REPORT FOR 1/29/2023

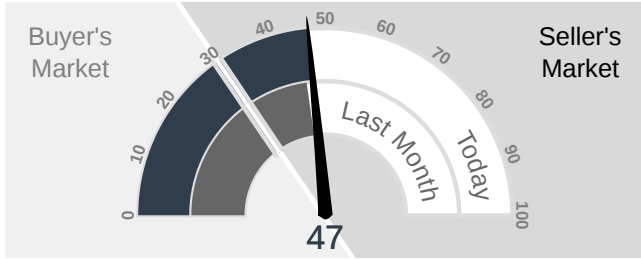
Single-Family Homes



This week the median list price for Palo Alto, CA is \$3,935,000 with the market action index hovering around 47. This is an increase over last month's market action index of 46. Inventory has held steady at or around 32.

**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		\$3,935,000
Median Price of New Listings		\$3,849,000
Per Square Foot		\$1,868
Average Days on Market		162
Median Days on Market		70
Price Decreased		28%
Price Increased		6%
Relisted		22%
Inventory		32
Median Rent		\$5,295
Market Action		47

**Strong Seller's Market**

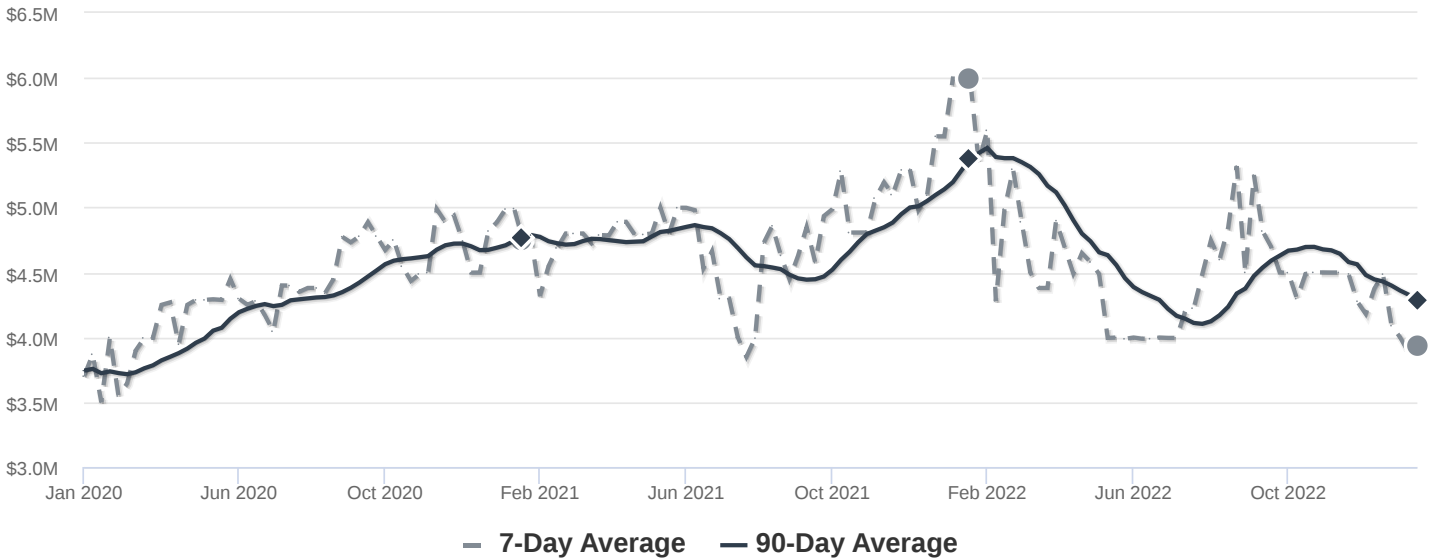
**MARKET SEGMENTS**

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$8,199,000	5,275	0.25 - 0.5 acre	5	5.8	3	2	0	210
\$4,698,000	2,720	6,500 - 8,000 sqft	4	3.5	41	3	1	126
\$3,793,000	2,097	6,500 - 8,000 sqft	3	2.8	70	1	1	49
\$2,647,000	1,675	4,500 - 6,500 sqft	3	2	85	4	1	70

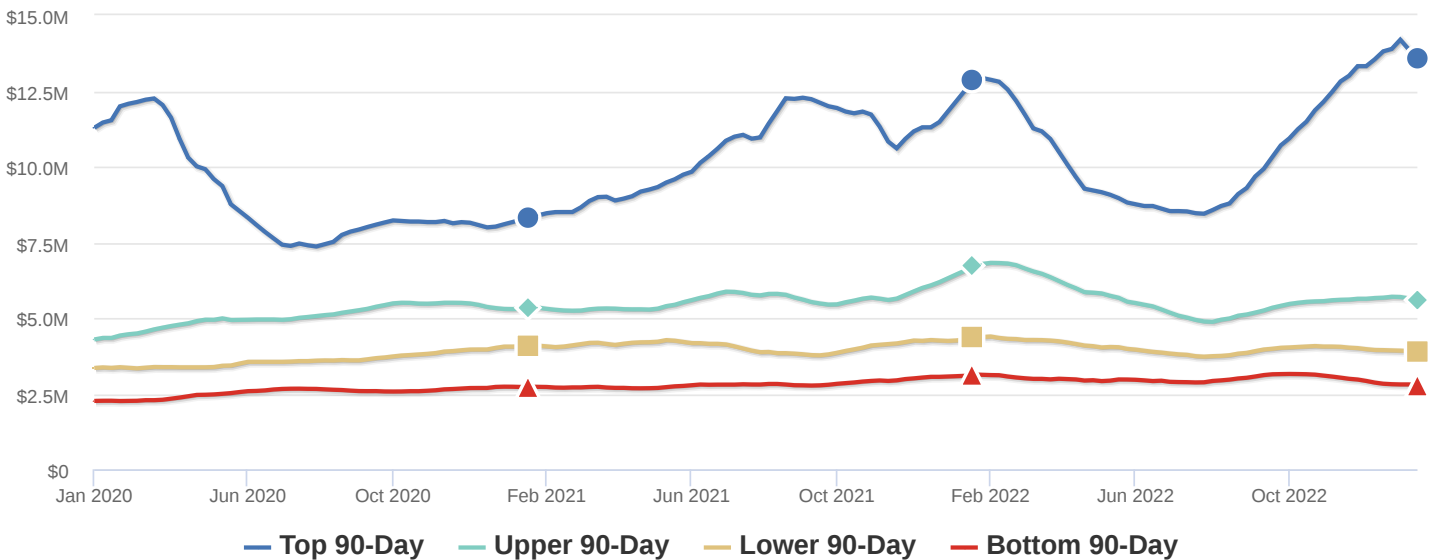
MEDIAN LIST PRICE

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



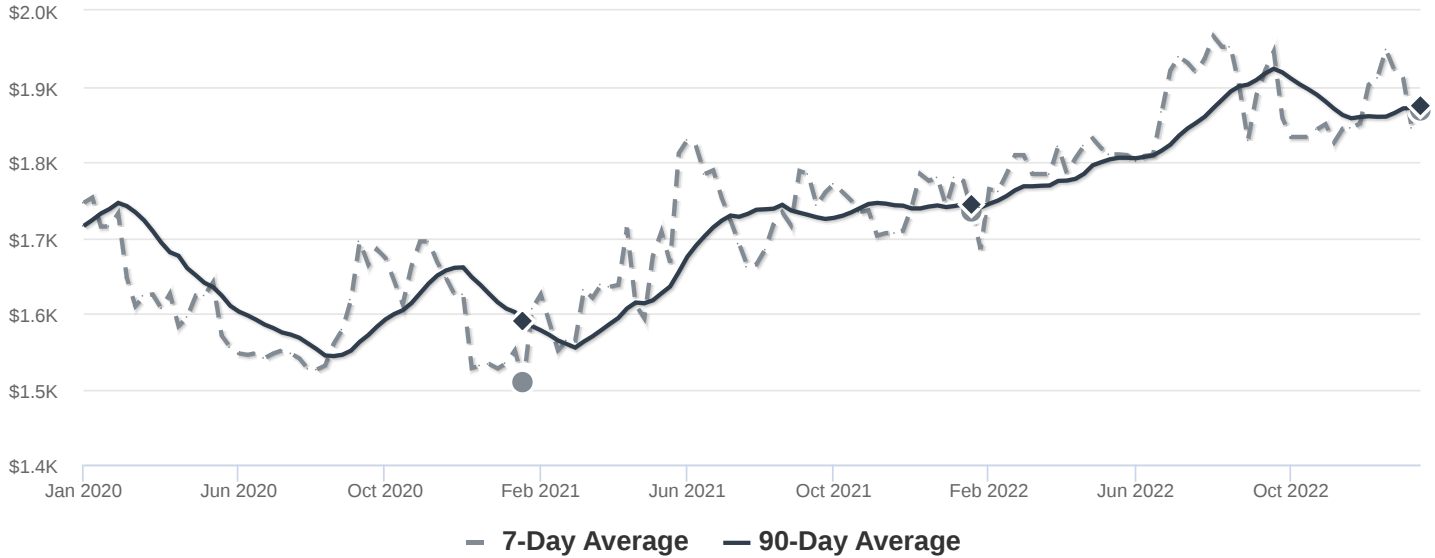
SEGMENTS

Prices have generally settled at a plateau, although Quartile 1 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.



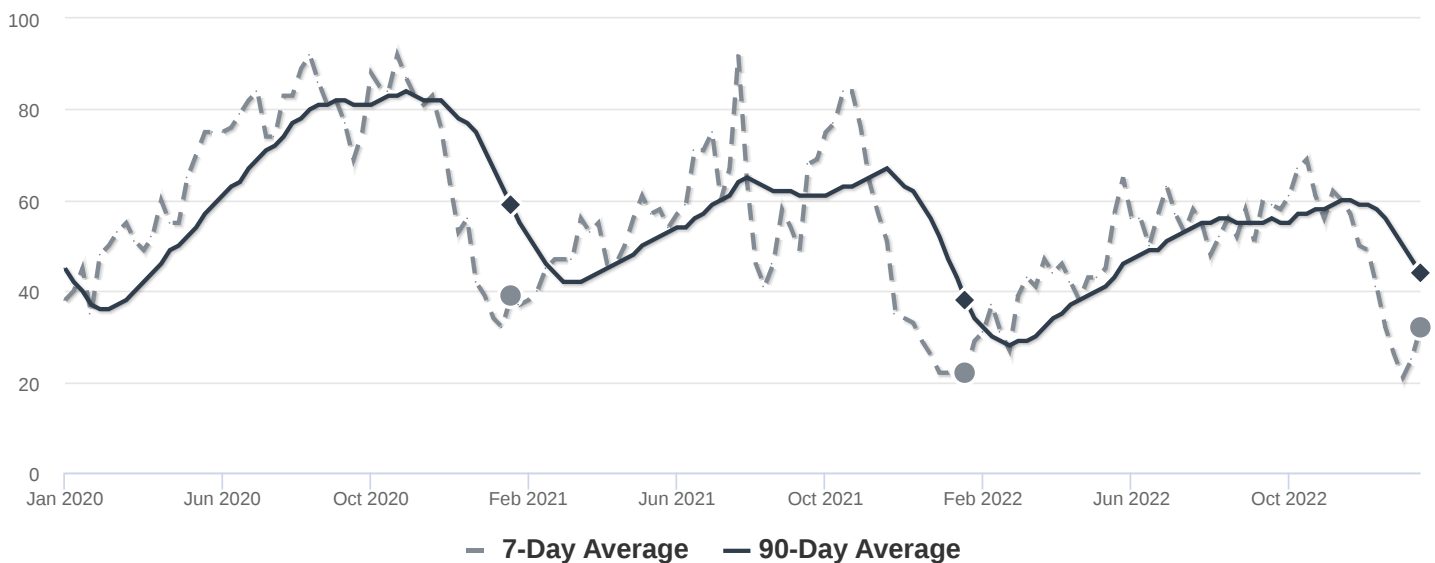
PRICE PER SQUARE FOOT

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.



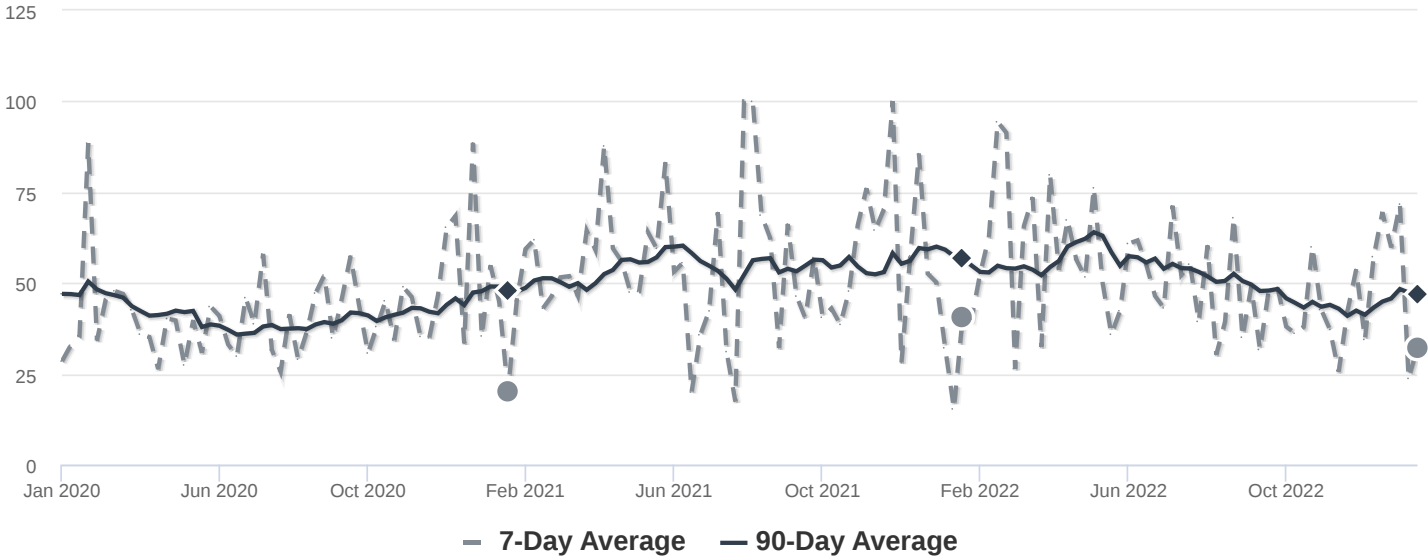
INVENTORY

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.



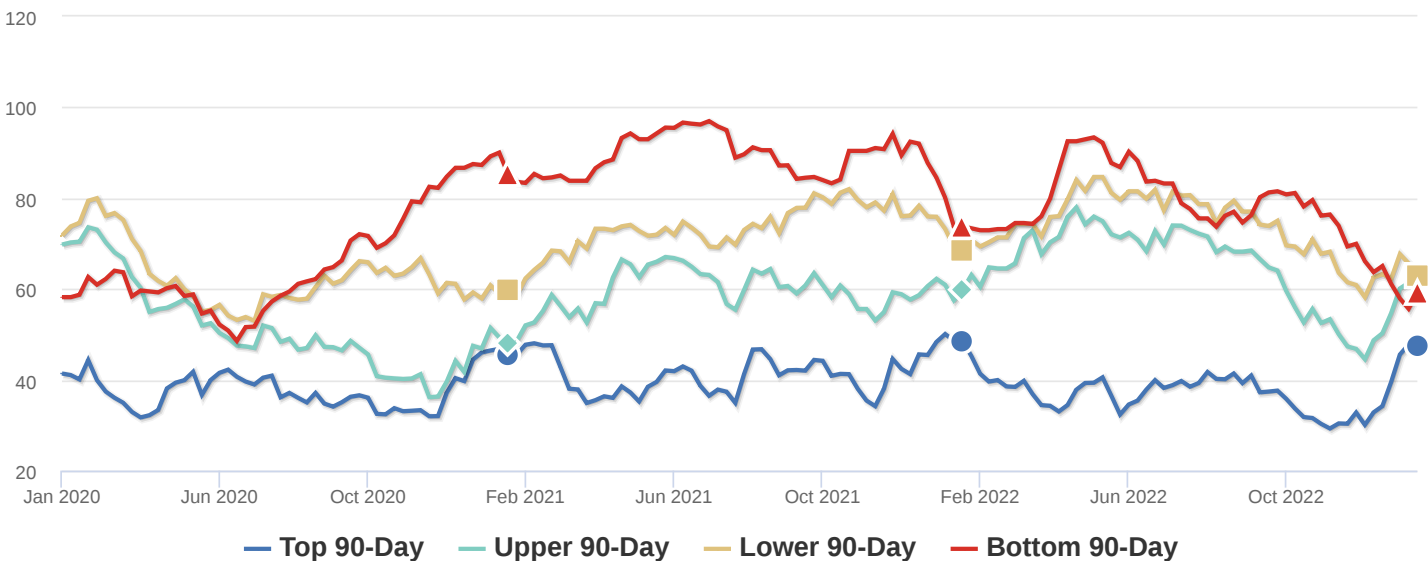
### MARKET ACTION INDEX

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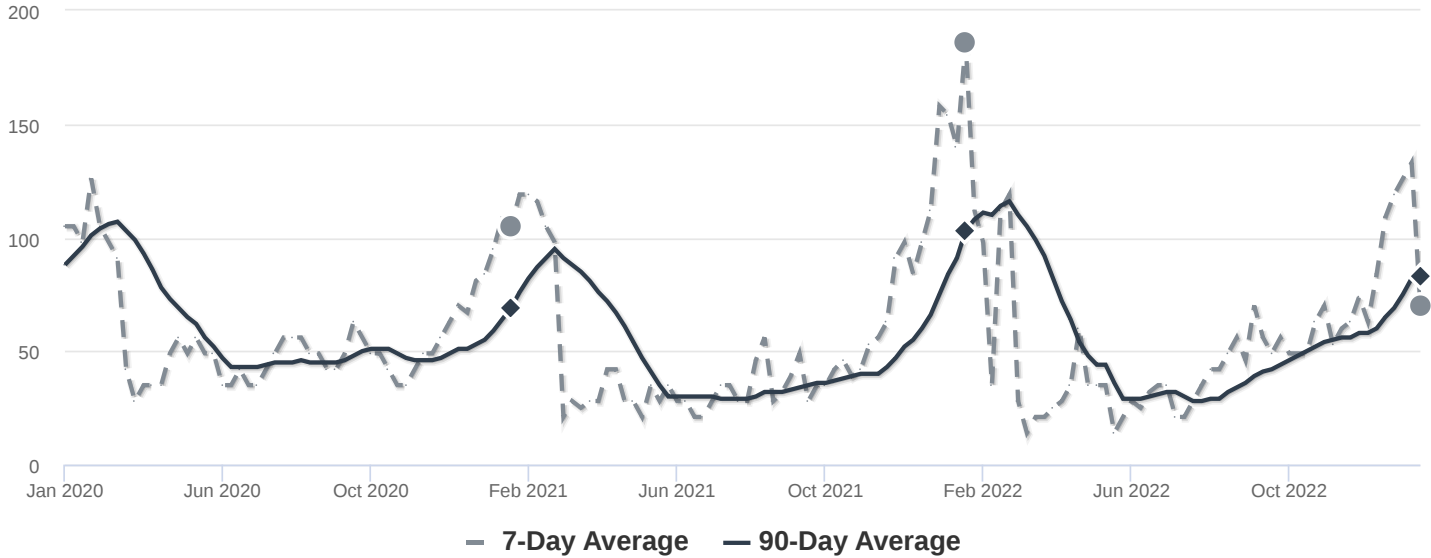
### MARKET ACTION SEGMENTS

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 140 days. Half of the listings have come newly on the market in the past 83 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.

