

# TITLE RESOURCE GROUP MARKET UPDATE

LAFAYETTE, CO

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of**  
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**TRG**

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### This Week

- The median list price in LAFAYETTE, CO this week is \$395,000. The 69 properties have been on the market for an average of 96 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

### Supply and Demand

- 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, the as supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

#### Real-Time Market Profile

		Trend
Median List Price	\$ 395,000	↓↓
Average List Price	\$ 531,222	
Asking Price Per Square Foot	\$ 170	↓↓
Average Days on Market (DoM)	96	↓↓
Inventory of Properties Listed	69	↓↓
Most Expensive Listing	\$ 2,500,000	
Least Expensive Listing	\$ 103,455	
Average Age of Listing	25	
Percent of Properties with Price Decrease	45 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	2206	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

#### Altos Research Value Statistics

Market Action Index Strong Buyer's 22.6 ↑↑

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 a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend  
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

### Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 950,000	4750	0.25 - 0.50 acre	5.0	4.0	10	17	1	0	156
Upper/Second	\$ 539,900	3500	0.25 - 0.50 acre	4.0	4.0	13	17	0	8	97
Lower/Third	\$ 279,900	1845	0.25 - 0.50 acre	3.0	3.0	20	17	1	4	66
Bottom/Fourth	\$ 214,500	1360	6,501 - 8,000 sqft	3.0	2.0	30	18	5	2	68

Most expensive 25% of properties

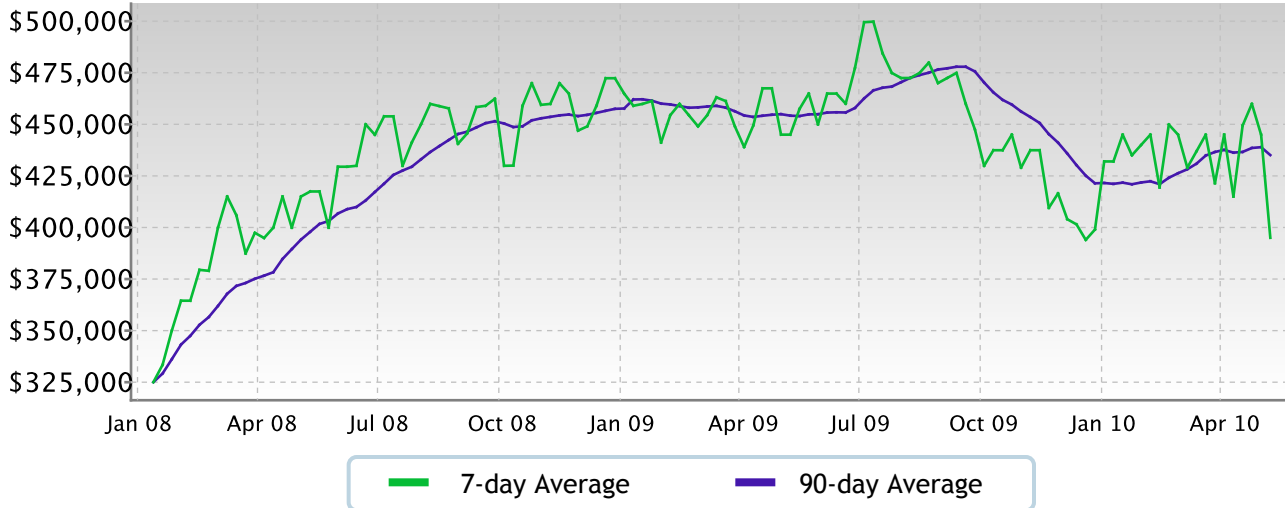
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

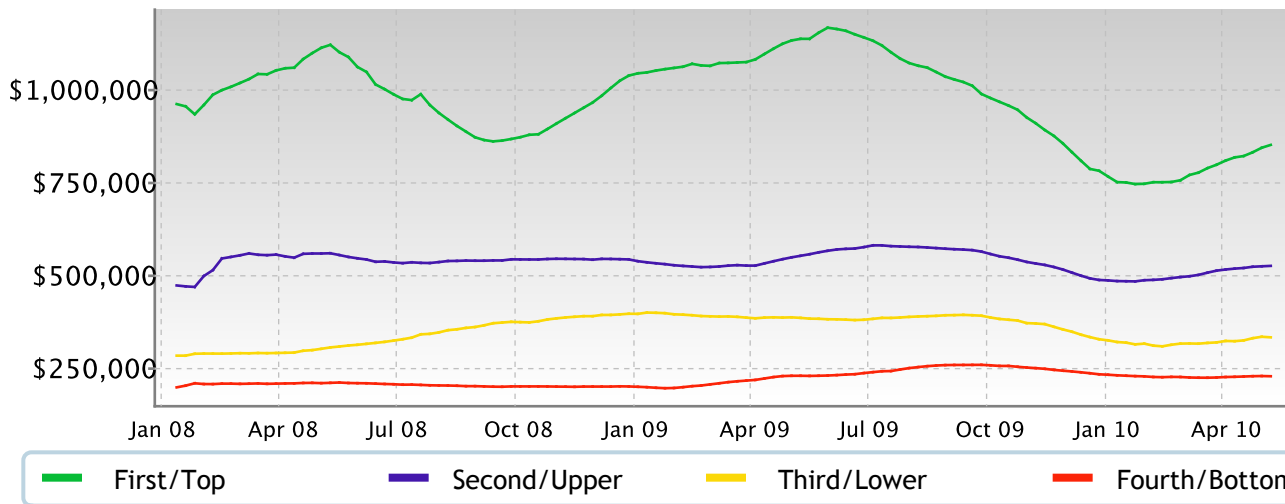
## Median Price

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.



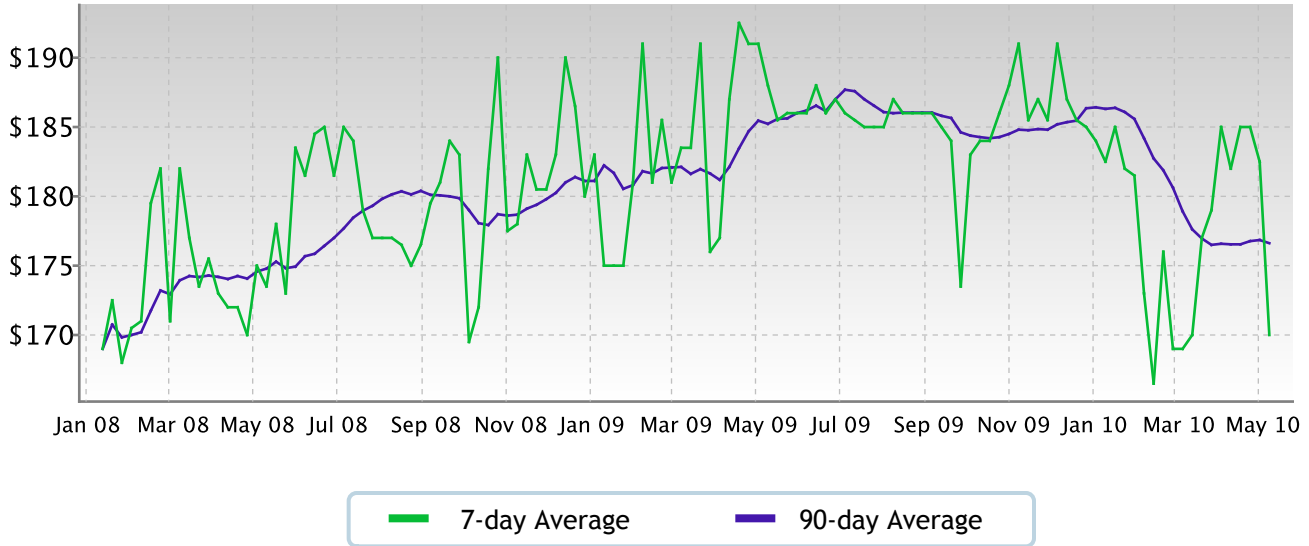
## Quartile Prices

Not surprisingly, given the condition of the overall market, all quartiles have shown price strength in recent weeks. All have been increasing in price lately.



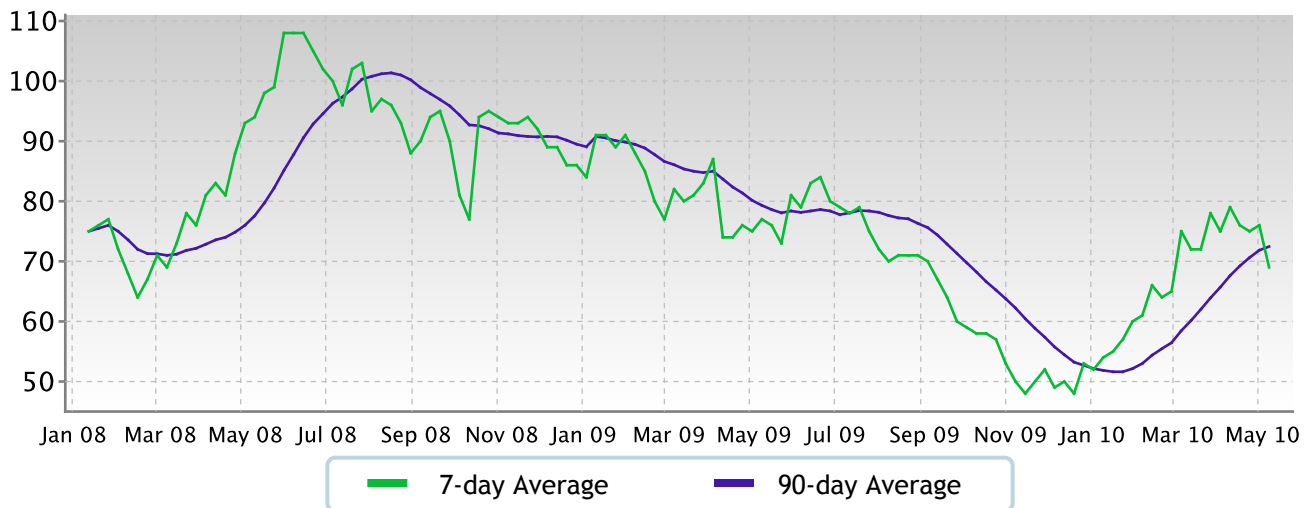
## Price per Square Foot

The market's downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



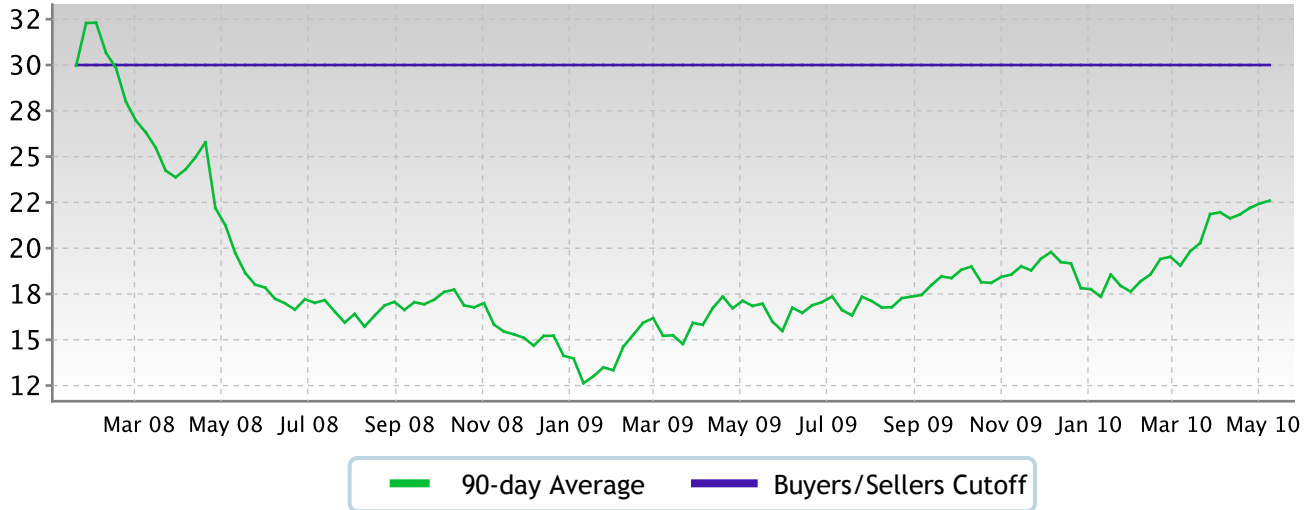
## Inventory of Properties Listed for Sale

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.



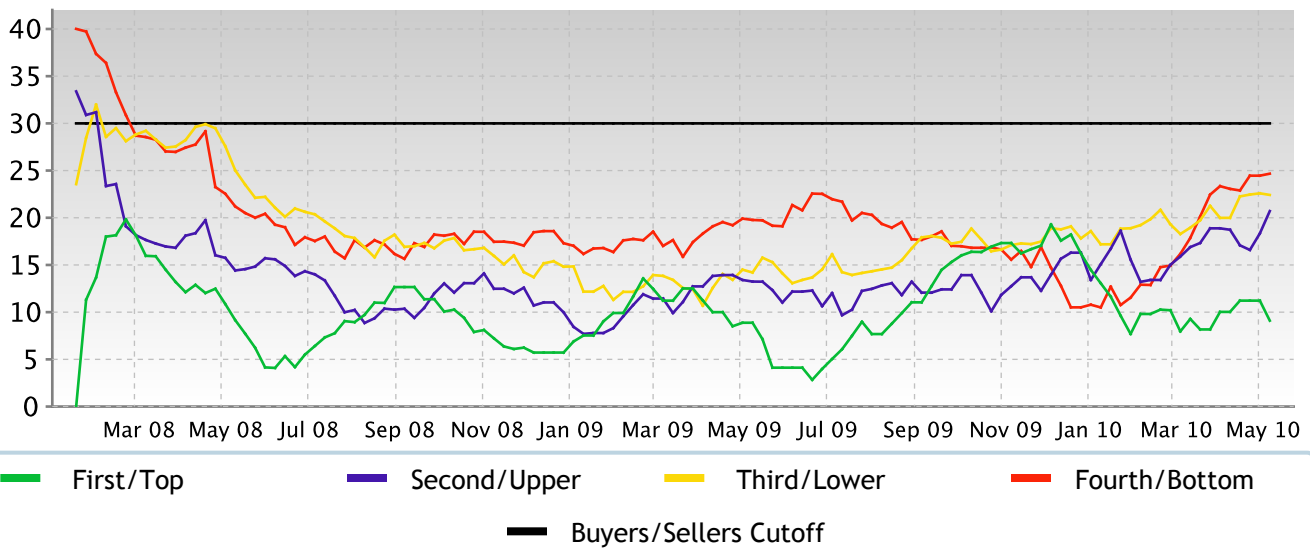
## Market Action Index

The LAFAYETTE market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 22.60. With several months of inventory available at the current sales rate, buyers should find ample choice.



## Market Action Index per Quartile

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

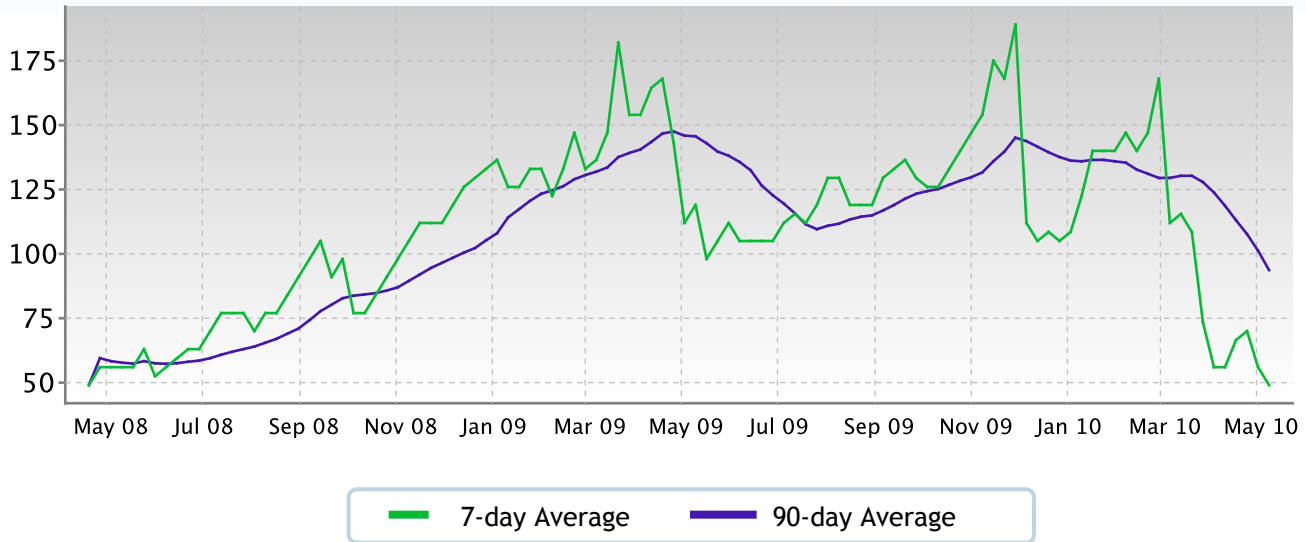


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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

## Days on Market

The properties have been on the market for an average of 96 days. Half of the listings have come newly on the market in the past 49 or so days.



## Days on Market 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.

