

Comparative Market Analysis



Researched and prepared by
Jennifer Wheaton

Prepared exclusively for
DeForest Park Neighborhood

Prepared on
August 19, 2015

Subject Property

DeForest Park Clubhouse 6255

DeForest Avenue

Long Beach, CA

90805



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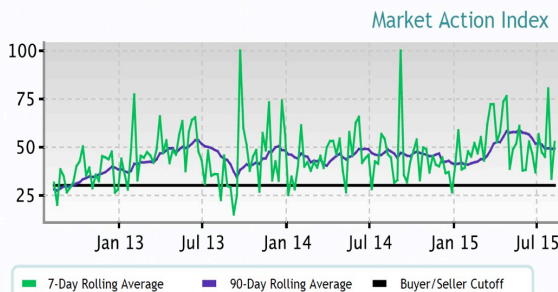
This Week

The median list price in LONG BEACH, CA 90805 this week is \$382,500.

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

- The market has been cooling over time and prices have recently flattened. Despite the consistent decrease in Market Action Index (MAI), we're in a Seller's Market (where significant demand leaves little inventory available). If the MAI begins to climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.



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 Seller's Market conditions. Below 30, conditions favor the buyer.

Quartiles

Characteristics per Quartile

Investigate the market in quartiles - where each quartile is 25% of homes ordered by price.

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 439,500	1458	4,501 - 6,500 sqft	3.0	2.0	63	16	1	1	46	Most expensive 25% of properties
Upper/Second	\$ 398,700	1178	4,501 - 6,500 sqft	3.0	1.0	74	16	2	4	32	Upper-middle 25% of properties
Lower/Third	\$ 357,000	1039	4,501 - 6,500 sqft	2.5	1.0	80	16	3	4	49	Lower-middle 25% of properties
Bottom/Fourth	\$ 295,000	868	4,501 - 6,500 sqft	2.0	1.0	76	16	2	3	39	Least expensive 25% of properties

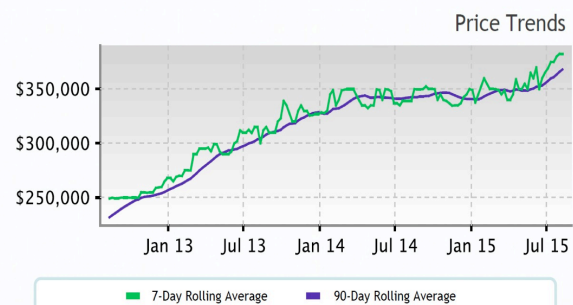
Real-Time Market Profile

		Trend
Median List Price	\$ 382,500	↔↔
Asking Price Per Square Foot	\$ 338	↑↑
Average Days on Market (DOM)	42	↓
Percent of Properties with Price Decrease	17 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	1142	
Median Lot Size	4,501 - 6,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	1.0	
Market Action Index	Strong Seller's 49.3	↓↓

↔ No change
 ↑↑ Strong upward trend
 ↓↓ Strong downward trend
 ↑ Slight upward trend
 ↓ Slight downward trend

Price

- We continue to see prices in this zip code hovering around their high point. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



Brief Summary of Compared Listings

This report summarizes the comparable listings contained in this market analysis.

Status: Active

ML#	L/S Date	Address	City	Sqft	Bd	Bth	Built	L/S Price	DOM
PW15179691	08/11/2015	417 East Hullett	Long Beach	1,102	3	2.00	1977	\$355,888	8
PW15181140	08/15/2015	263 East Osgood	Long Beach	1,101	4	3.00	1926	\$400,000	4
Averages:				1,102	4	2.50	1952	\$377,944	6

Status: Pending/Backup

ML#	L/S Date	Address	City	Sqft	Bd	Bth	Built	L/S Price	DOM
PW15001879	12/31/2014	464 East Adair	Long Beach	1,044	2	1.00	1918	\$319,000	186
PW15150356	07/10/2015	133 East Hullett	Long Beach	1,220	2	1.00	1947	\$375,000	34
Averages:				1,132	2	1.00	1933	\$347,000	110

Status: Closed Sale

ML#	L/S Date	Address	City	Sqft	Bd	Bth	Built	L/S Price	DOM
SB14171001	07/15/2015	469 East Osgood	Long Beach	1,272	3	1.00	1929	\$330,000	326
DW14188659	01/30/2015	473 East 59Th	Long Beach	1,185	3	1.00	1935	\$307,000	101
SB14251477	01/13/2015	418 East Hullett	Long Beach	1,102	3	2.00	1984	\$325,000	14
DW14253022	08/13/2015	418 East Smith	Long Beach	1,098	3	1.00	1946	\$280,000	64
DW15016249	07/30/2015	419 East Smith	Long Beach	1,020	3	1.00	1946	\$240,000	0
PW15040588	07/09/2015	359 East Adair	Long Beach	1,729	4	2.00	1952	\$439,000	34
PW15059765	05/01/2015	167 East 60Th	Long Beach	829	2	1.00	1947	\$375,000	4
SR15082610	08/06/2015	251 East South	Long Beach	456	1	1.00	1929	\$239,900	114
PW15093434	07/02/2015	6054 Jaymills	Long Beach	781	2	1.00	1947	\$330,000	13
Averages:				1,052	3	1.22	1946	\$318,433	74



Brief Summary of Compared Listings

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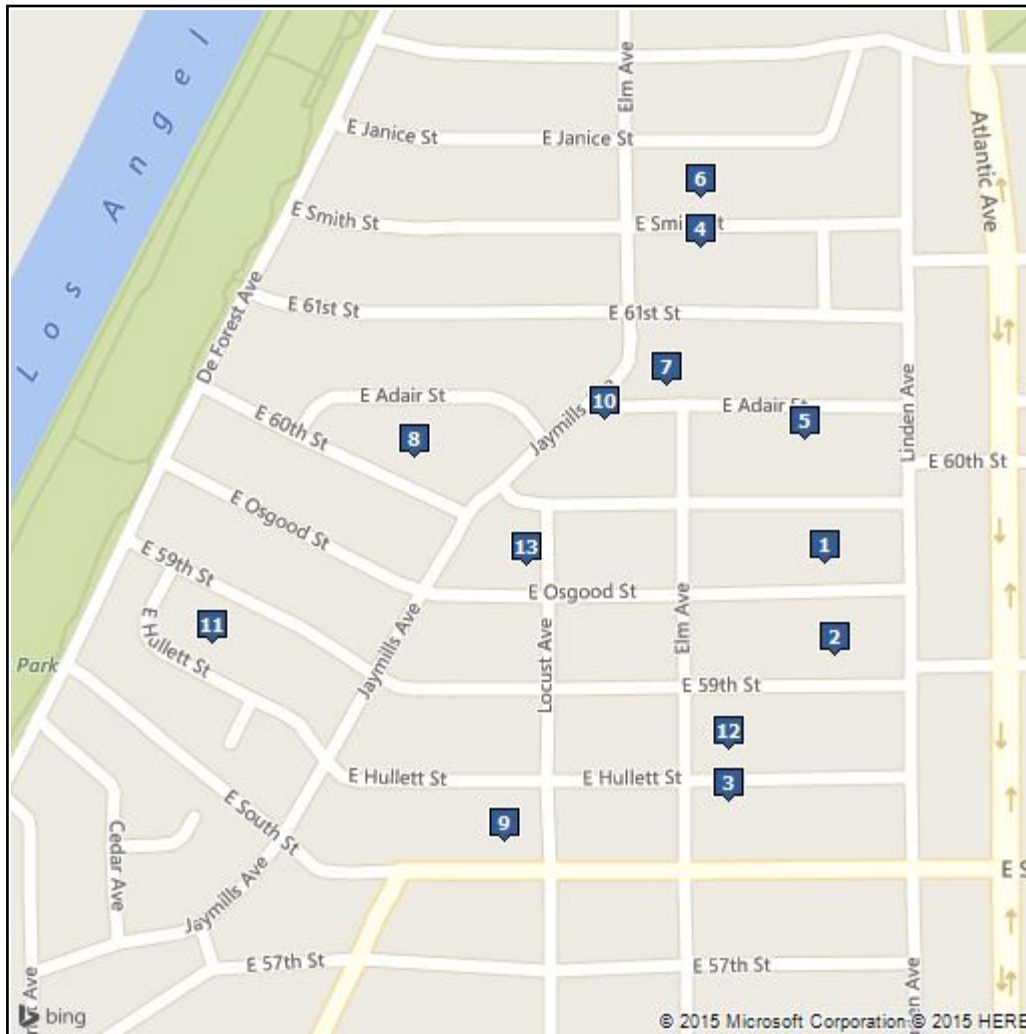
Summary

Status	Total	Avg Price	Avg \$ Per SqFt	Median	Low	High	Avg DOM
ACTIVE	2	\$377,944	\$343	\$377,944	\$355,888	\$400,000	6
PND/BAK	2	\$347,000	\$306	\$347,000	\$319,000	\$375,000	110
SOLD/LEASE	9	\$318,433	\$329	\$325,000	\$239,900	\$439,000	74
WITHDRAWN							
EXPIRED							
Total	13	\$331,984	\$320	\$330,000	\$239,900	\$439,000	69



CMA Map Layout

This page displays the Map for the CMA Subject and your comparables.



- 1 469 Osgood Street East
- 2 473 59Th Street East
- 3 418 Hullett Street East
- 4 418 Smith Street East
- 5 464 Adair Street East
- 6 419 Smith East
- 7 359 Adair Street East
- 8 167 60Th Street East
- 9 251 South Street East
- 10 6054 Jaymills Avenue
- 11 133 Hullett Street East
- 12 417 Hullett Street East
- 13 263 Osgood Street East

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Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

Active

Address	L/S Price	Bd	Bth	Sqft	\$/Sq	Built	ML#	List Date	CDOM
417 E Hullett ST	\$355,888	3	2.00	1,102	\$322.95	1977	PW15179691	8/11/15	8
263 E Osgood ST	\$400,000	4	3.00	1,101	\$363.31	1926	PW15181140	8/15/15	4
	\$377,944	4.0	2.50	1,102	\$343	1952			6

Pending/Backup

Address	L/S Price	Bd	Bth	Sqft	\$/Sq	Built	ML#	List Date	CDOM
464 E Adair ST	\$319,000	2	1.00	1,044	\$305.56	1918	PW15001879	12/31/14	186
133 E Hullett ST	\$375,000	2	1.00	1,220	\$307.38	1947	PW15150356	7/10/15	126
	\$347,000	2.0	1.00	1,132	\$306	1933			156

Closed Sale

Address	L/S Price	Bd	Bth	Sqft	\$/Sq	Built	ML#	Sold Date	CDOM
251 E South ST	\$239,900	1	1.00	456	\$526.10	1929	SR15082610	8/06/15	199
419 E Smith	\$240,000	3	1.00	1,020	\$235.29	1946	DW15016249	7/30/15	0
418 E Smith ST	\$280,000	3	1.00	1,098	\$255.01	1946	DW14253022	8/13/15	64
473 E 59Th ST	\$307,000	3	1.00	1,185	\$259.07	1935	DW14188659	1/30/15	101
418 E Hullett ST	\$325,000	3	2.00	1,102	\$294.92	1984	SB14251477	1/13/15	14
469 E Osgood ST	\$330,000	3	1.00	1,272	\$259.43	1929	SB14171001	7/15/15	326
6054 Jaymills AV	\$330,000	2	1.00	781	\$422.54	1947	PW15093434	7/02/15	13
167 E 60Th ST	\$375,000	2	1.00	829	\$452.35	1947	PW15059765	5/01/15	4
359 E Adair ST	\$439,000	4	2.00	1,729	\$253.90	1952	PW15040588	7/09/15	34
	\$318,433	3.0	1.20	1,052	\$329	1946			84

Median: **\$330,000**

Average: **\$331,984**

On average, these comparable listings sold in 84 days for \$ 318,433



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Minimums and Maximums

This page summarizes key fields of the listings in this analysis.

The listings in this analysis can be summarized as follows:

Priced between \$210,000 and \$439,000

1 to 4 Bedrooms

1.00 to 3.00 Bathrooms

456 to 1,729 Square Feet

\$191 to \$526 per Square Foot

Built between 1918 and 1984

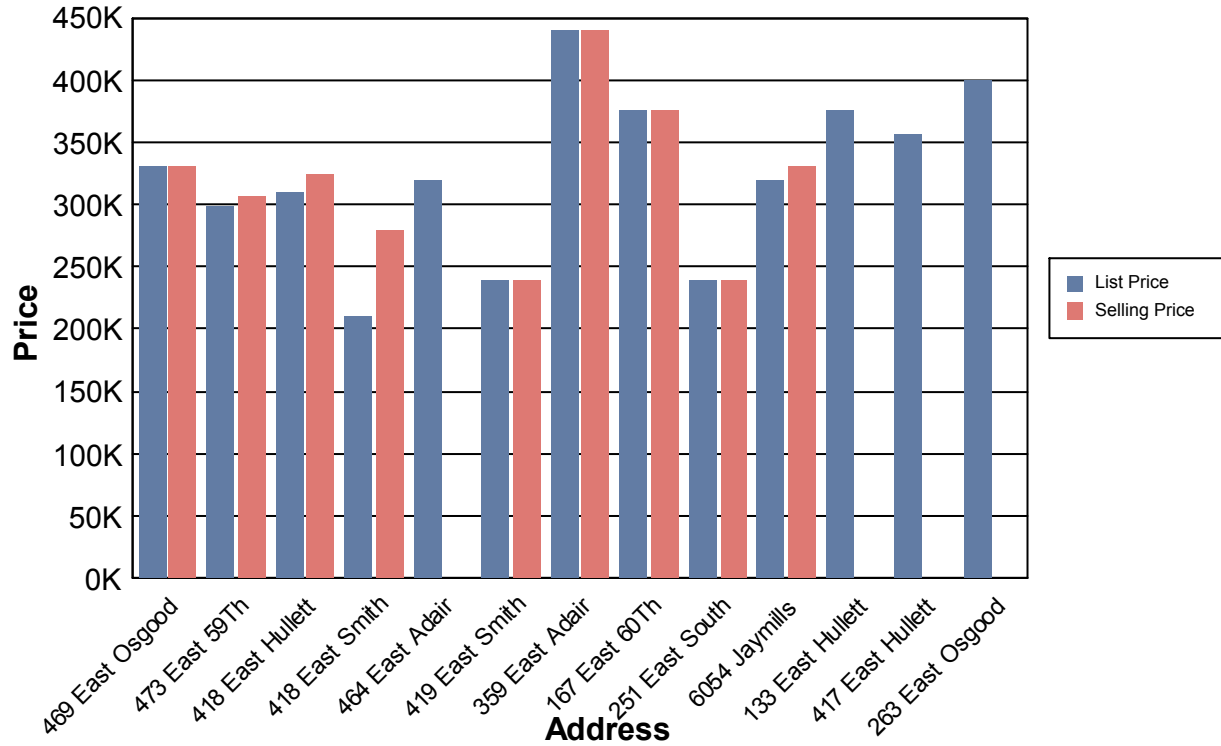
31 to 97 years old



List Price and Sale Price

This graph illustrates the list price, along with sale price in Sold listings.

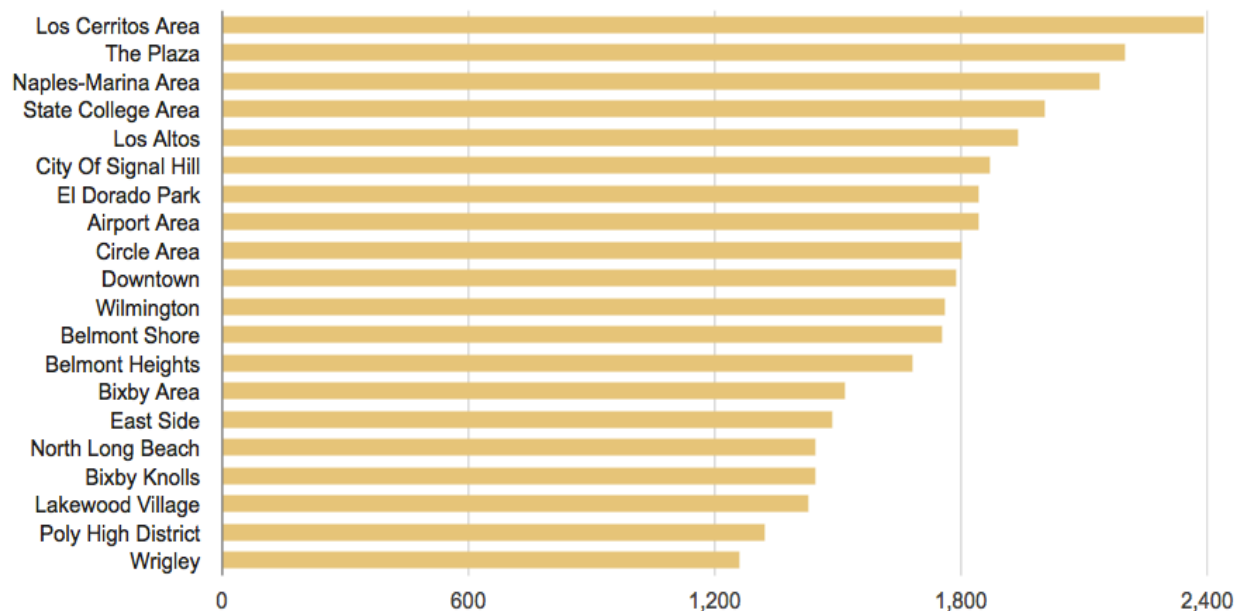
Price Graph



Long Beach Average Rent By Neighborhood

The average apartment rent over the prior 6 months in Long Beach has increased by \$276 (18.3%)

One-bedroom units have increased by \$173 (14%) and two bedroom apartments have increased by \$200 (12.2%)



Per Rainmaker Insights which collects rental data from approximately 80% of all listings in the U.S.

Long Beach Rentals Examples

1. 5855 Cerritos Avenue	4/2	\$2609
2. 275 Louise Street	3/1	\$1995
3. 236 E Platt Street	2/1	\$1500
4. 1905 E Harding	2/1	\$1820
5. 1443 E Jackson Street	2/1	\$1295
6. 1838 E 63 rd Street	4/2	\$2700
7. 40 E 69 th Street	3/1	\$2089