



RE/MAX Accord's Market Report

Concord, CA

REPORT FOR 1/27/2022

Single-Family Homes

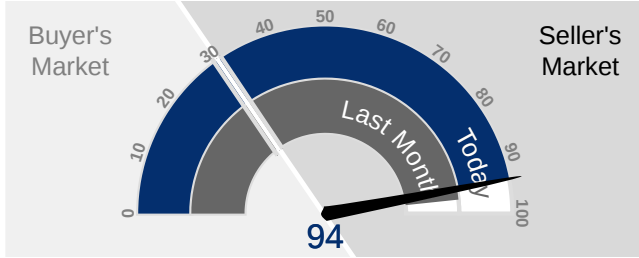
RE/MAX[®] ACCORD

Presented by REMAX Accord
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This week the median list price for Concord, CA is \$850,000 with the market action index hovering around 94. This is less than last month's market action index of 97. Inventory has increased to 23.

MARKET ACTION INDEX

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



Strong Seller's Market

The market has started cooling and prices have recently plateaued. Since 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		\$850,000
Median Price of New Listings		\$849,500
Per Square Foot		\$512
Average Days on Market		20
Median Days on Market		0
Price Decreased		9%
Price Increased		4%
Relisted		4%
Inventory		23
Median Rent		\$1,755
Market Action		94

Strong Seller's Market

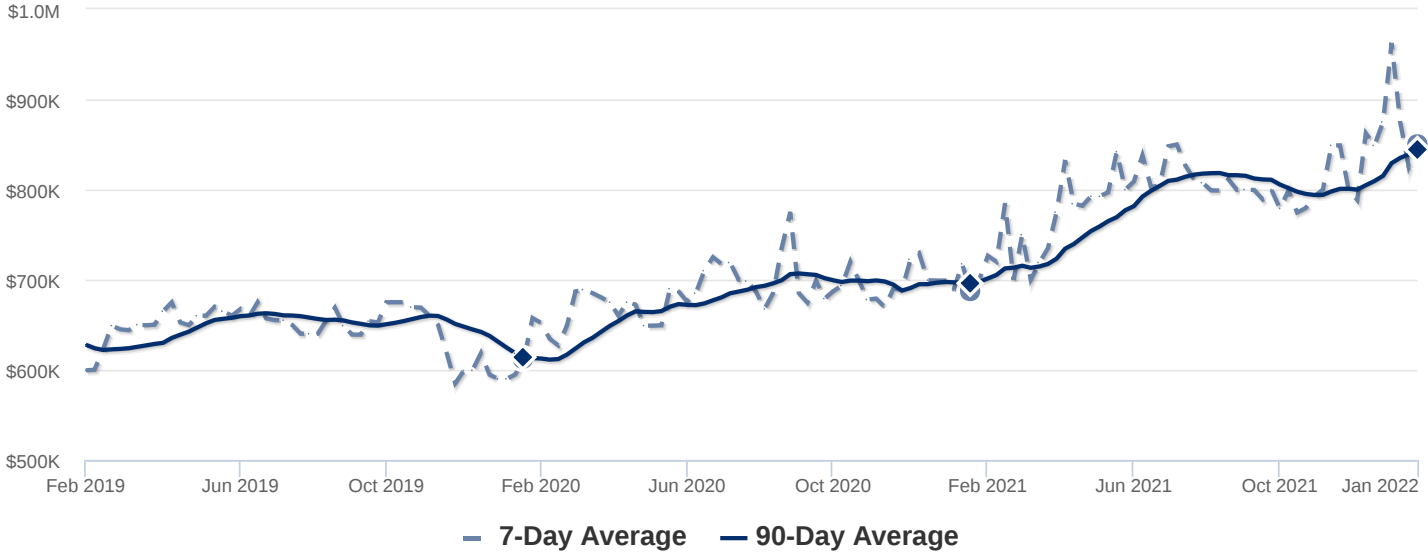
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,050,000	2,215	0.25 - 0.5 acre	4	3	57	3	3	0
\$950,000	1,789	8,000 - 10,000 sqft	5	2	58	3	3	3
\$799,475	1,575	8,000 - 10,000 sqft	4	2	69	5	4	31
\$654,000	1,133	4,500 - 6,500 sqft	3	2	68	3	4	3

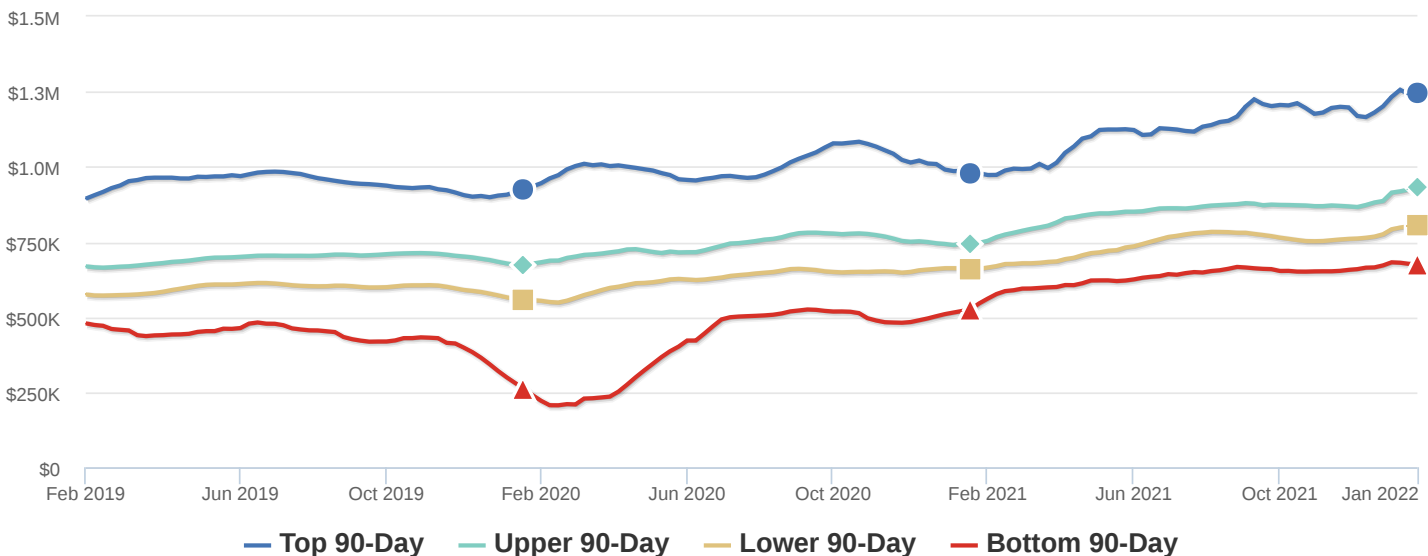
MEDIAN LIST PRICE

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



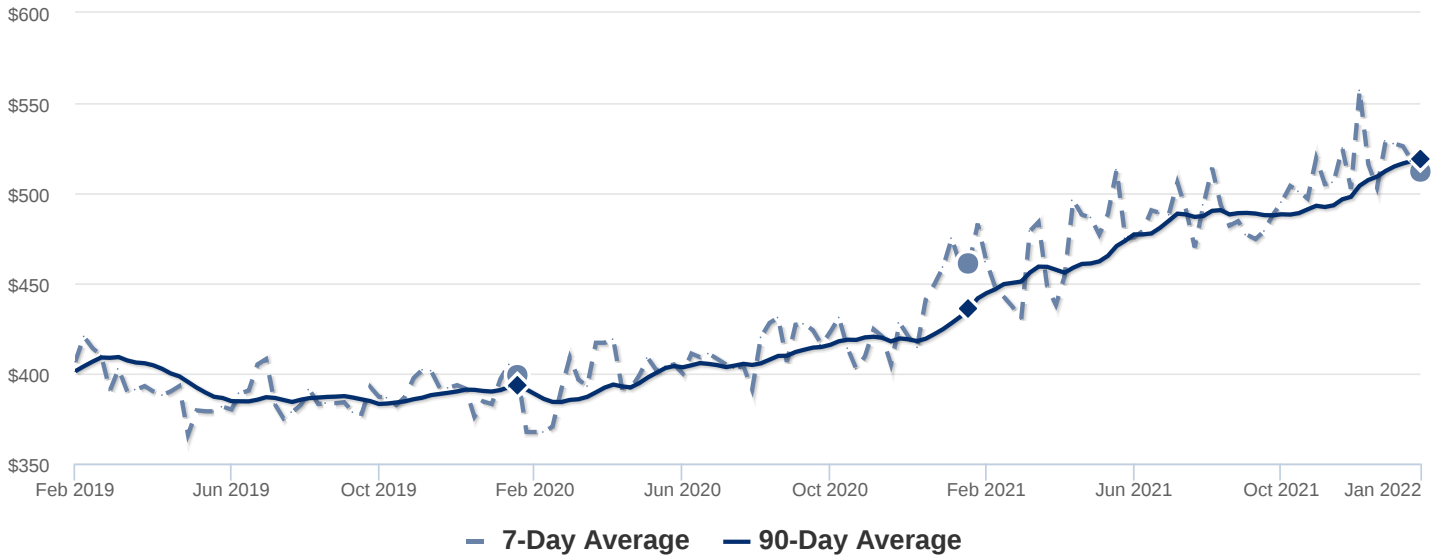
SEGMENTS

Pricing across most of the market has been relatively strong recently. While Quartile 4 is basically flat, all other segments are in an up trend period. Unless the Market Action Index has a persistent downward shift, expect that Quartile 4 will assume a similar trend with the other groups.



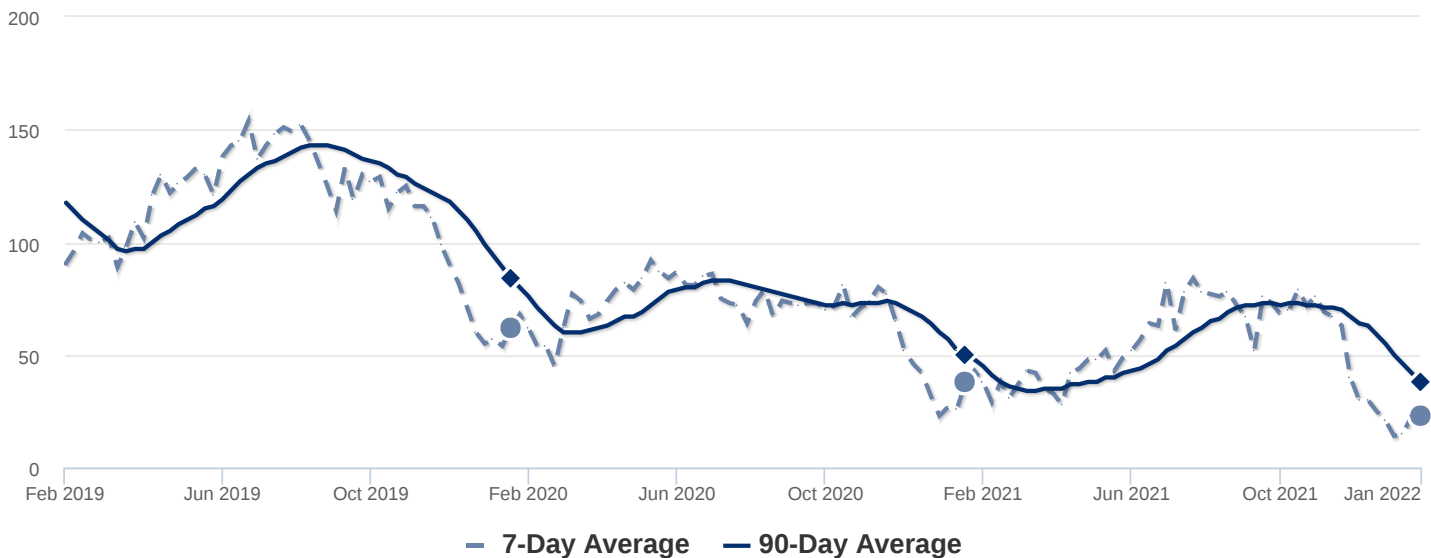
PRICE PER SQUARE FOOT

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.



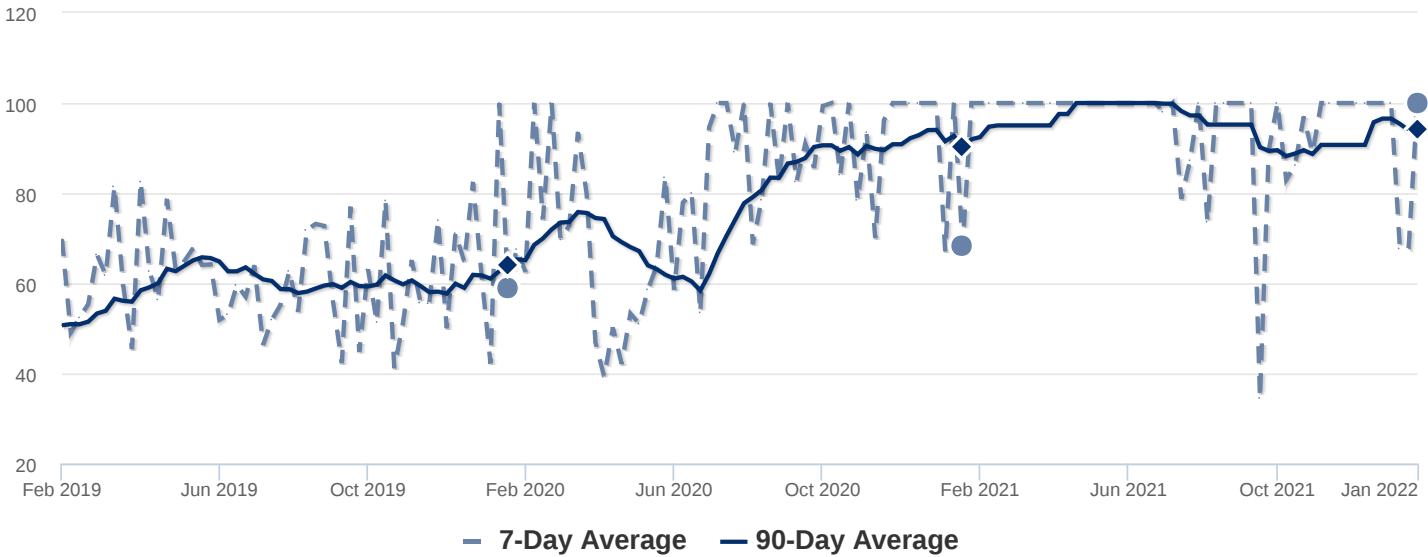
INVENTORY

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.



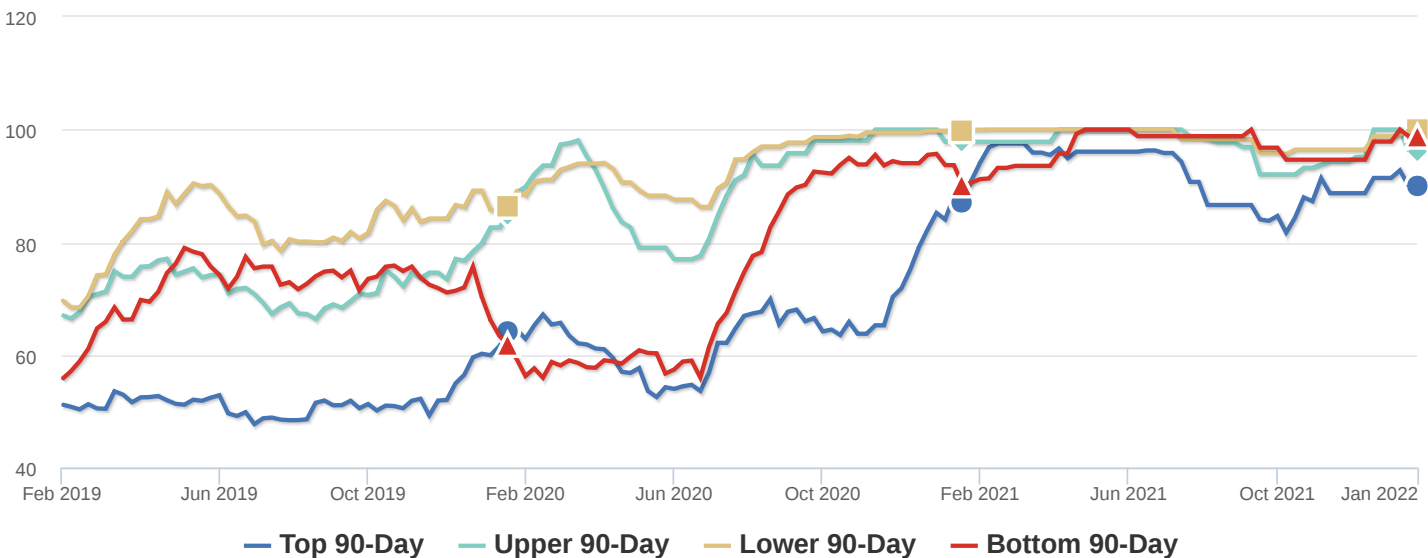
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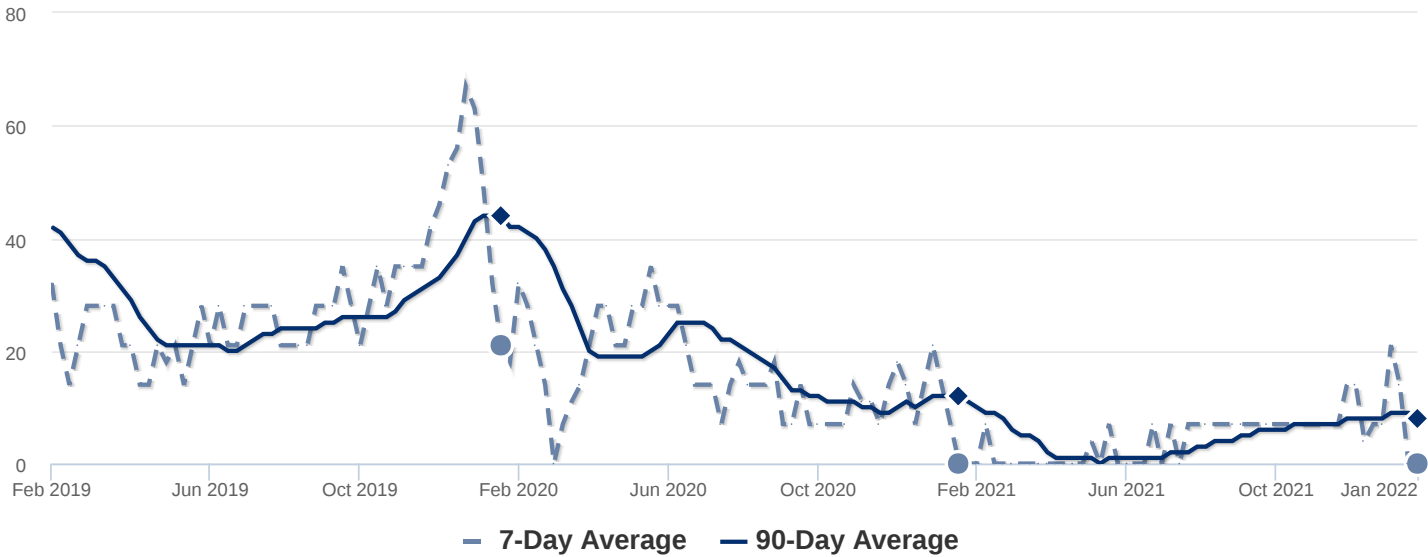
MARKET ACTION SEGMENTS

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 25 days. Half of the listings have come newly on the market in the past 8 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.

