

COMPARATIVE MARKET ANALYSIS

Prepared For James Weiss

1259 East Elizabeth Street

Pasadena, CA 91104 · Historic Highlands

PREPARED BY

Dunia Handy Gill

REALTOR® · **CalRE #01262913**

213.792.6997

dunia@dhghomes.com

Edith Lei

REALTOR® · **CalRE #02178644**

626.456.2957

edith.lei@cbrealty.com

01 Subject Property Overview

Public Record vs. Functional Reality

WHAT PUBLIC RECORD SHOWS	
Bedrooms / Baths	3 bed / 1 bath
Living Area	1,711 sq ft
Year Built	1925
Lot Size	10,400 sq ft

ACTUAL FUNCTIONAL USE	
Bedrooms	4 bedrooms
Bathrooms	2.25 baths
Bonus Space	Attic conversion + office nook
Designation	Historic Highlands

Functional layout in detail. The home lives substantially larger than its public record. Beyond the assessor's 3/1, it offers an attic conversion with a mountain-view office nook, an updated kitchen (solid quality, not a recent luxury/high-end remodel), one original bath in good condition, one updated bath, and an additional small quarter bath.

Original architectural charm. The property retains the details that define Historic Highlands character:

- Built-ins
- Leaded glass
- Breakfast nook
- French doors
- Vintage detailing
- 1920s architecture

Why the distinction matters. Buyers in Historic Highlands often pay a premium for preserved character over an ultra-modern flip. This home's authentic, original detailing is a genuine value driver here — not a limitation to overcome.

02 Key Valuation Drivers

What lifts value — and what tempers it

POSITIVE VALUE DRIVERS

Historic Highlands Premium

+5% to +10%

Homes here consistently trade higher than generic 91104 inventory when original character is intact, curb appeal is strong, and interiors feel authentic rather than over-remodeled — all true for this property.

Functional 4th Bedroom / Attic Space

+\$40K to \$100K

Even when not counted by the assessor, buyers value the usable attic bedroom and bath in Pasadena character homes. The credit is tempered here because access is via steep, narrow stairs — which limits how fully some buyers, and appraisers, count the upstairs as equivalent living area.

Lot Size — 10,400 sq ft

+\$75K to \$125K

Substantially larger than many nearby comps on standard 6,500–7,500 sq ft lots, adding meaningful premium and future flexibility.

Character Architecture

Emotional premium

1920s charm, leaded glass, built-ins, French doors, and a breakfast nook add significant emotional buyer appeal in this neighborhood.

NEGATIVE / LIMITING FACTORS

Kitchen Not Newly Renovated

-\$40K to \$90K

Updated, but early-2000s era/quality. Versus 2024–2026 Pasadena sales featuring designer kitchens, a downward adjustment applies.

One Original Bath

-\$15K to \$30K

Because it still shows well, the penalty is minimal — a modest adjustment only.

Bath Count vs. Permits / Public Record

Possible discount

If the attic and bath additions are not fully permitted, appraisers may discount them somewhat versus how market buyers perceive the space.

03 Best Comparable Sales

Five recent character-home sales, each adjusted to the subject property

COMPARABLE 1
1156 E Howard St \$1,500,000
SOLD JULY 2025

3 bed / 2 bath **2,179 sq ft** Built 1920 Historic character

A larger character home at a lower \$/sq ft than premium renovated inventory. This is the earliest sale in the set (July 2025), so it reads as a conservative floor in a market that has risen since.

ADJUSTMENT	AMOUNT
Comp substantially larger	-\$125K
Subject superior lot utility	+\$50K
Historic charm parity	Neutral

ADJUSTED INDICATED VALUE
\$1.40M – \$1.45M

COMPARABLE 2
1250 E Topeka St \$1,550,000
SOLD NOV 2025

3 bed / 2 bath **1,536 sq ft** Designer-level presentation

A more updated, designer-level presentation than the subject, on a smaller lot.

ADJUSTMENT	AMOUNT
Subject larger lot	+\$75K
Functional 4th bedroom (steep-stair access)	+\$35K
Superior updates in comp	-\$125K
Historic charm parity	Neutral

ADJUSTED INDICATED VALUE
\$1.50M – \$1.57M

03 Best Comparable Sales (continued)

Five recent character-home sales, each adjusted to the subject property

COMPARABLE 3
1266 Wesley Ave \$1,605,000
SOLD MARCH 2026

4 bed / 2 bath **1,770 sq ft** Craftsman character Gourmet kitchen

The most directly comparable sale — a 4-bedroom Craftsman character home of similar size, with a gourmet kitchen, updated baths, and strong curb appeal.

ADJUSTMENT	AMOUNT
Subject larger lot	+\$65K
Bedroom count parity (both 4)	Neutral
Superior kitchen & baths in comp	-\$75K
Character parity	Neutral

ADJUSTED INDICATED VALUE
\$1.56M – \$1.63M

COMPARABLE 4
1680 N Mar Vista Ave \$1,730,000
SOLD APRIL 2026

3 bed / 2 bath **1,667 sq ft** Upper-tier presentation

A more extensively updated home representing upper-tier presentation for the area.

ADJUSTMENT	AMOUNT
Subject larger lot	+\$50K
Functional 4th bedroom (steep-stair access)	+\$35K
Superior updates in comp	-\$175K to -\$225K
Similar size / charm	Neutral

ADJUSTED INDICATED VALUE
\$1.59M – \$1.64M

03 Best Comparable Sales (continued)

Five recent character-home sales, each adjusted to the subject property

COMPARABLE 5
\$1,800,000
2116 Layton St
SOLD MARCH 2026

3 bed / 2 bath 1,740 sq ft Historical registry Original luxury detail

A historical-registry home with original but luxury-feeling detail, gorgeous staging, and beautiful hardscape and landscape — clearly superior to the subject in finish and presentation. It carries the largest condition adjustment in the set.

ADJUSTMENT	AMOUNT
Subject larger lot (10,400 vs 6,089)	+\$90K
Functional 4th bedroom (steep-stair access)	+\$35K
Comp superior — registry status, luxury detail & staging	-\$250K
Character / era parity	Neutral

ADJUSTED INDICATED VALUE
\$1.64M – \$1.71M

Reading the five comps. Adjusted indicated values span roughly \$1.40M (1156 E Howard — the earliest, largest sale) to \$1.71M (2116 Layton — the superior registry home). The most directly comparable sales — 1266 Wesley and 1250 E Topeka — cluster in the high \$1.5Ms, which anchors the value conclusion that follows.

04 Estimated Market Value

Synthesizing the comparable analysis

LIKELY AS-IS MARKET VALUE

\$1.52M – \$1.63M

Reflecting five recent Historic Highlands–area character sales adjusted to the subject — the large 10,400 sq ft lot, the functional (stair-accessed) 4th bedroom, preserved 1920s architecture, and partial updating, against a rising Pasadena character-home market.

RECOMMENDED LIST PRICE

\$1,495,000

Strategic launch — set below indicated value to ignite competition

WHY LIST BELOW VALUE?

- Draws the largest character-buyer crowd
- Multiple offers bid back into the \$1.52M–\$1.63M range
- Captures buyers priced out of Madison Heights / Bungalow Heaven

This Comparative Market Analysis is an estimate of value prepared by Dunia & Edith Realtors for marketing and pricing-strategy purposes. It is not an appraisal and should not be relied upon as one. Comparable sales, square footages, and property characteristics are believed accurate but are not guaranteed; buyers and sellers should independently verify all data, permit status, and measurements. Value ranges and adjustments reflect the agents' professional opinion and current market conditions, which may change.

05 Pricing Strategy

How we'll price this home — and why

Know the Buyer Pool

This home is not competing against fully modernized flips alone. Its buyer pool is architectural-home buyers, character-home Pasadena buyers, and people specifically seeking Historic Highlands authenticity. That buyer often prefers original windows, leaded glass, breakfast nooks, and built-ins over white quartz and gray laminate flips — which helps protect value despite the absence of a 2025 designer remodel. The property likely trades emotionally rather than strictly on price per square foot.

Our Recommended Strategy — A Below-Value Anchor to Create Competition

Our comparable analysis supports an indicated value of **\$1.52M–\$1.63M**. We recommend listing at **\$1,495,000** — intentionally just below indicated value — as a strategic launch price. On a one-of-a-kind character home, an accessible, fair-feeling number draws the largest qualified crowd in the first 10 days, and a crowded first weekend is what produces multiple competing offers that bid the price back up into — and potentially above — the indicated value range. The list price is a marketing decision; the indicated value is what we expect competition to deliver.

Why Below Value — and Not At or Above It?

At or above value (\$1.55M+): anchoring at the top assumes a single perfect buyer arrives early. In practice it thins the opening crowd, the home sits, and the first price cut signals weakness — usually netting less than a competitive launch.

The \$1,495,000 anchor is a strategy, not a discount. We pair it with a defined offer-review timeline so early momentum converts into multiple offers rather than one early lowball — and we message the \$1.52M–\$1.63M indicated value to buyers' agents so the market understands where the home should land.

What Moves the Final Number

- Whether the attic 4th bedroom reads as fully integrated and safely accessible (stairs are steep and narrow)
- Curb appeal and landscaping
- Staging quality
- Whether the kitchen photographs warmly rather than dated

The First 14 Days

Strong launch → we review offers at a set deadline to capture competition and bid the price up toward (or past) the indicated value. Soft launch (few showings, no offers by day 10–14) → we reassess presentation or price early, before the listing goes stale. We'd rather adjust from a position of data than let momentum fade.

LET'S BRING YOUR HOME TO MARKET

Thank You

We would be honored to represent 1259 East Elizabeth Street. With the right pricing strategy, staging, and marketing to the architectural-home buyer, we believe this special Historic Highlands property can achieve its full potential.

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DUNIA & EDITH REALTORS · COLDWELL BANKER REALTY · GLOBAL LUXURY
388 S LAKE AVE, PASADENA, CA 91101 · DUNIAEDITHREALTORS.COM