



Coastal Real Estate Guide

Corona Del Mar, CA

REPORT FOR 9/15/2023

Single-Family Homes

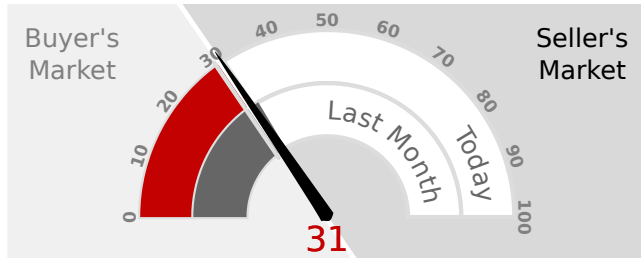
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Presented by Scott Sanchez
949-715-4100
scott@firebrandmediainc.com

This week the median list price for Corona Del Mar, CA is \$7,500,000 with the market action index hovering around 31. This is less than last month's market action index of 33. Inventory has held steady at or around 45.

MARKET ACTION INDEX










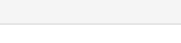

This answers "How's the Market?" by comparing rate of sales versus inventory.



Slight Seller's Advantage

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.

REAL-TIME MARKET PROFILE

Median List Price		\$7,500,000
Median Price of New Listings		\$8,200,000
Per Square Foot		\$2,021
Average Days on Market		118
Median Days on Market		91
Price Decreased		36%
Price Increased		2%
Relisted		9%
Inventory		45
Median Rent		\$12,250
Market Action		31

Slight Seller's Advantage

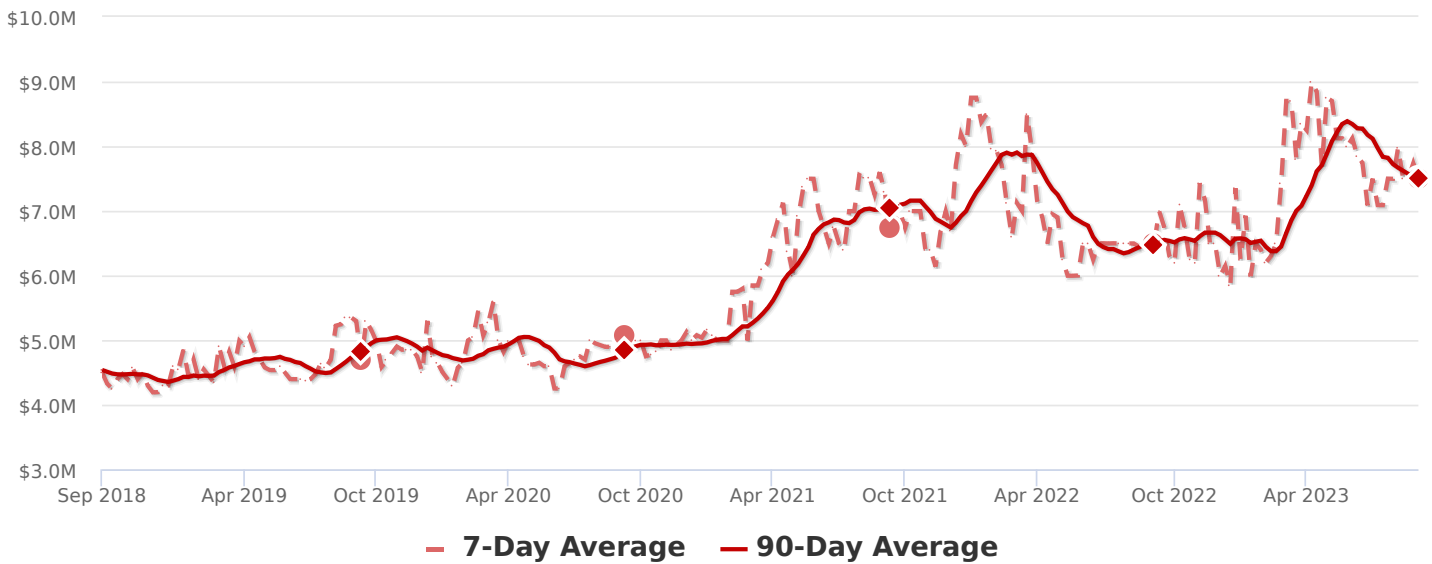
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$18,500,000	7,000	0.25 - 0.5 acre	5	8	12	0	0	189
\$8,900,000	3,500	4,500 - 6,500 sqft	4	6	22	1	2	147
\$6,950,000	3,222	6,500 - 8,000 sqft	4	4	16	0	0	70
\$3,999,499	2,398	6,500 - 8,000 sqft	3	2	64	0	0	73

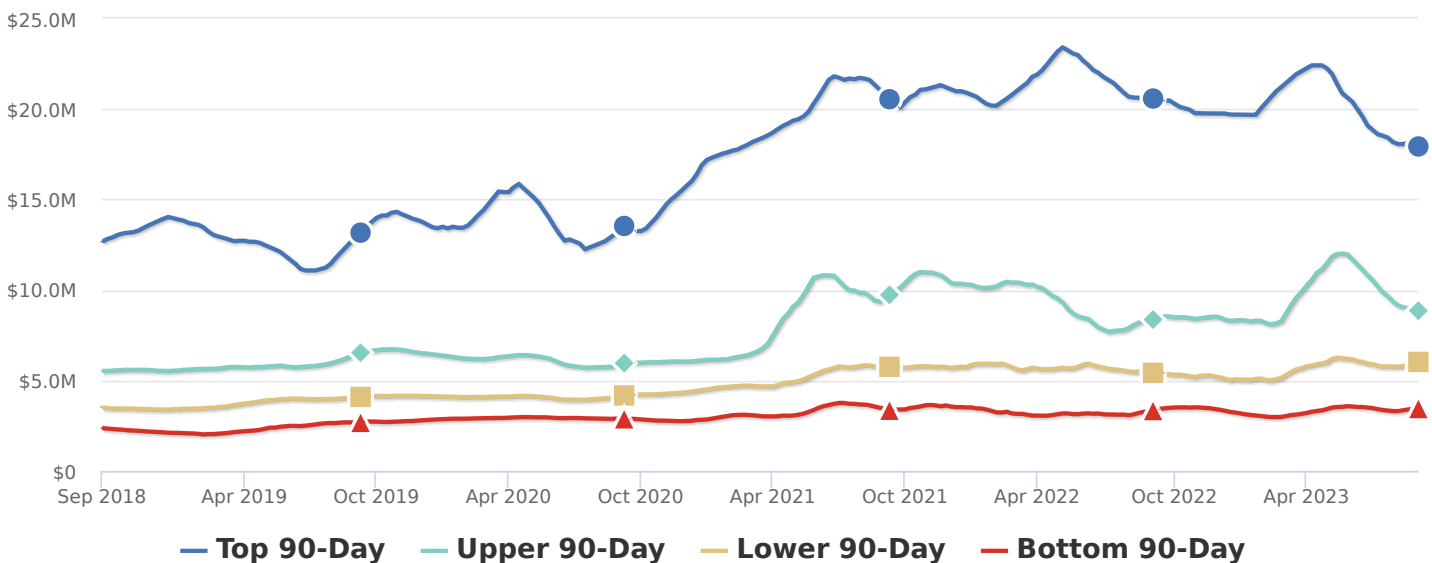
MEDIAN LIST PRICE

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



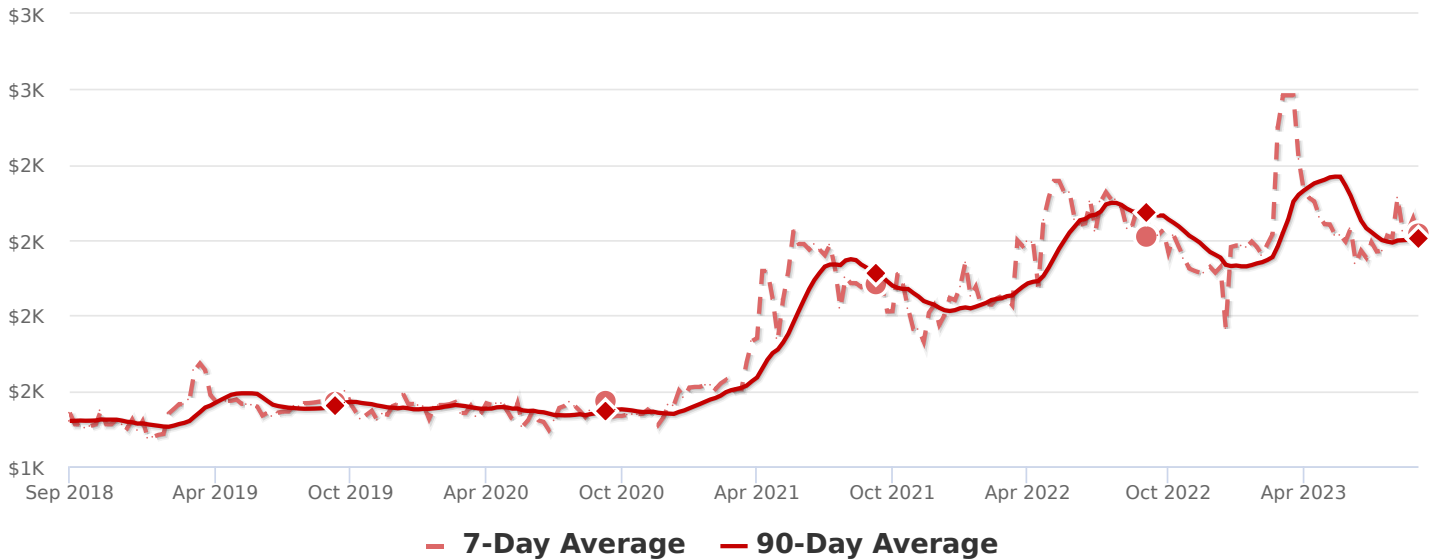
SEGMENTS

Pricing in the upper-half of the market (Quartiles 1 and 2) has been relatively flat recently while the lower-half prices have remained strong. Quartiles 3 and 4 have been increasing in the last few weeks. Look to the Market Action Index Quartile breakdown for a leading indicator on which group will lead the market in the near future.



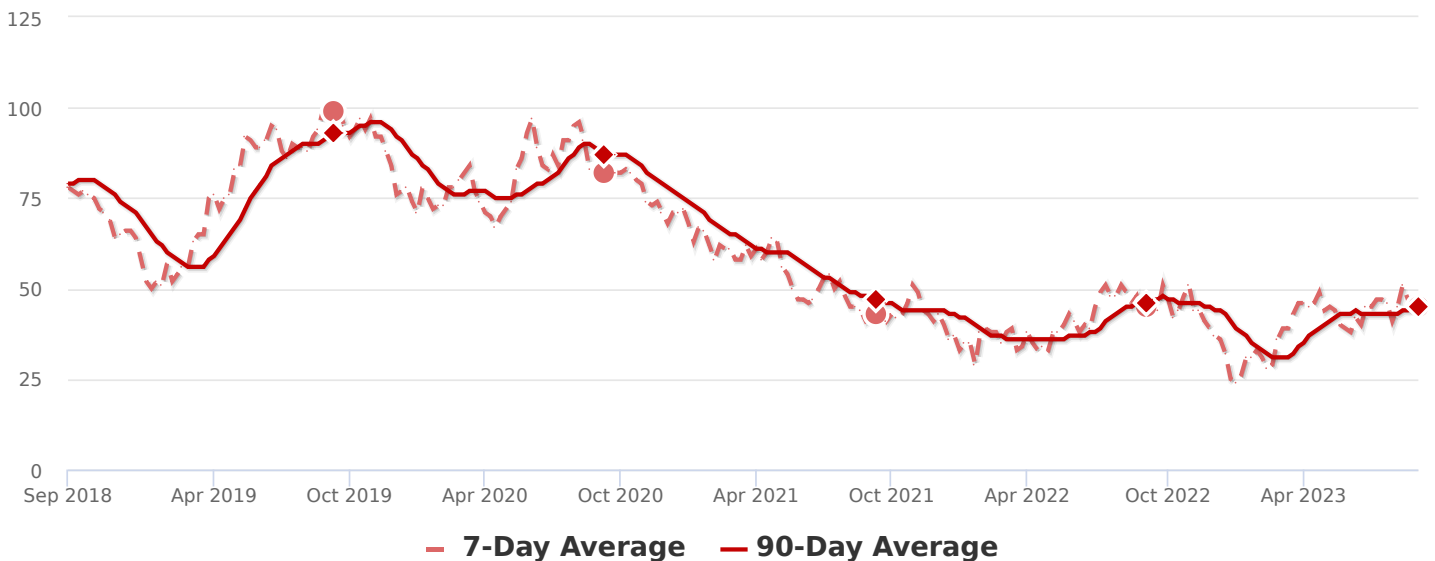
PRICE PER SQUARE FOOT

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.



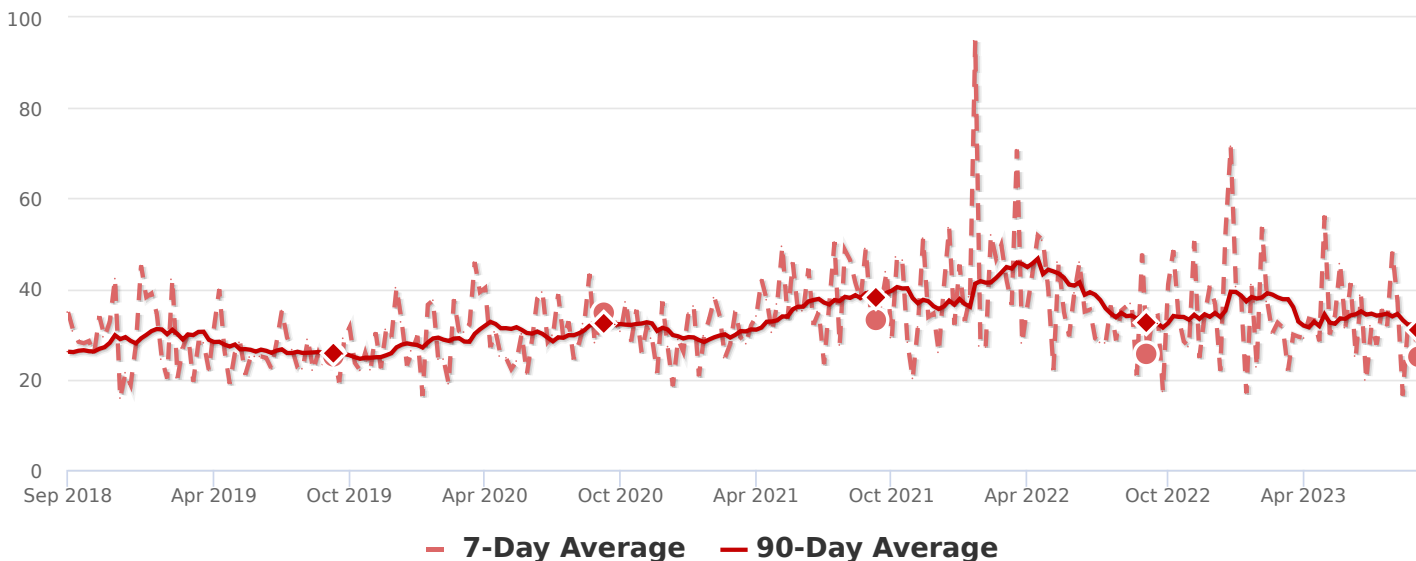
INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



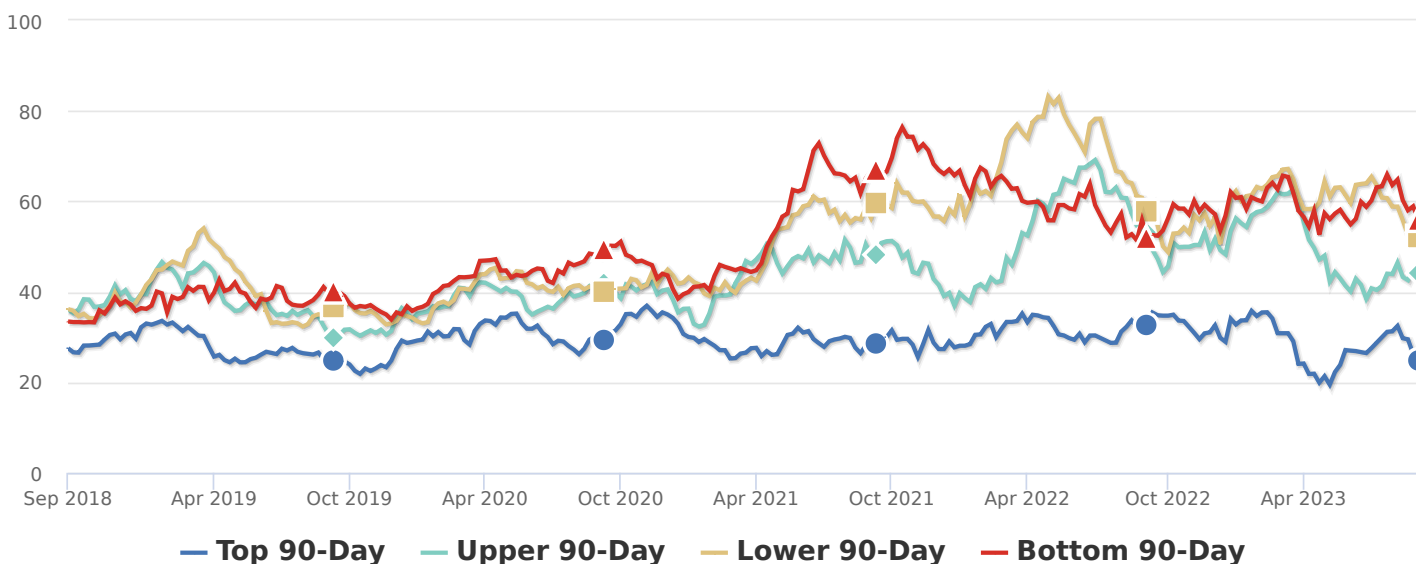
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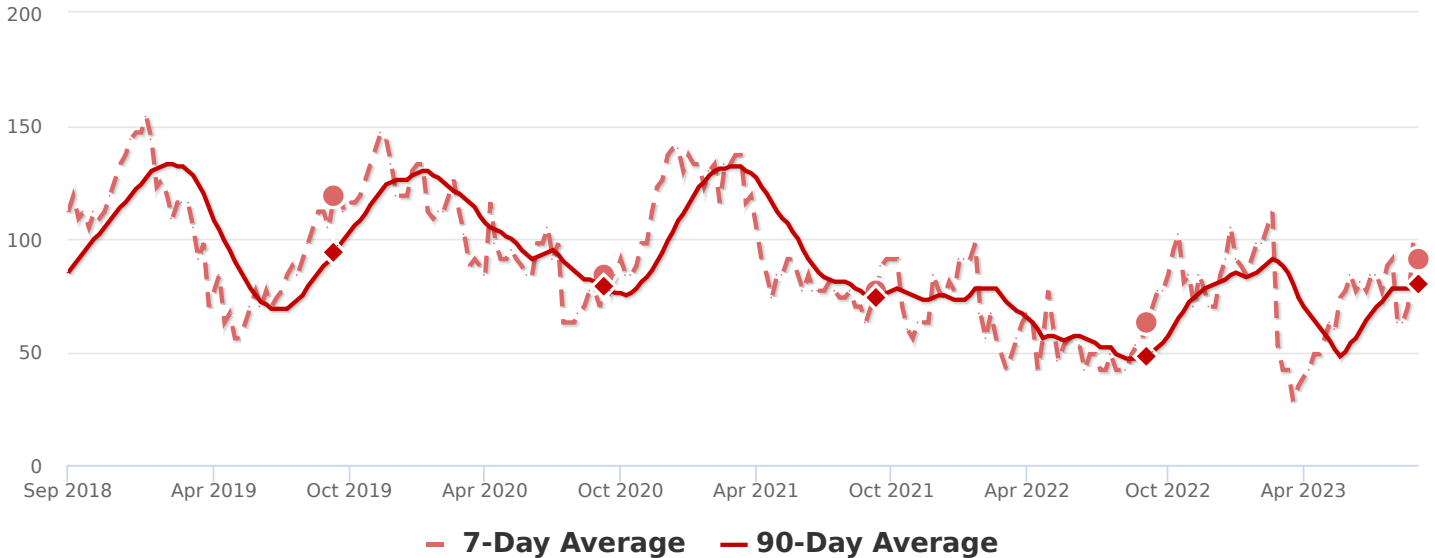
MARKET ACTION SEGMENTS

Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 105 days. Half of the listings have come newly on the market in the past 80 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.

