



Coastal Real Estate Guide

Corona Del Mar, CA

REPORT FOR 1/19/2024

Single-Family Homes

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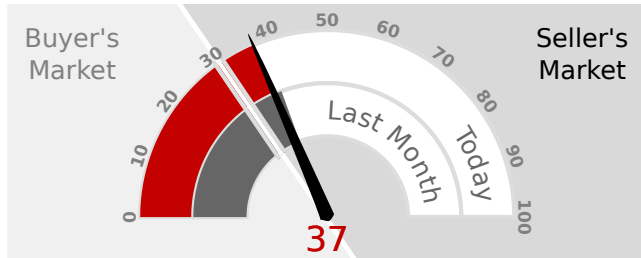
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Your guide to real estate in coastal Orange County, California

This week the median list price for Corona Del Mar, CA is \$6,891,500 with the market action index hovering around 37. This is less than last month's market action index of 39. Inventory has decreased to 26.

MARKET ACTION INDEX











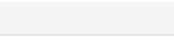
This answers "How's the Market?" by comparing rate of sales versus inventory.



Slight Seller's Advantage

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		\$6,891,500
Median Price of New Listings		\$0
Per Square Foot		\$1,958
Average Days on Market		124
Median Days on Market		119
Price Decreased		27%
Price Increased		8%
Relisted		12%
Inventory		26
Median Rent		\$9,995
Market Action		37

Slight Seller's Advantage

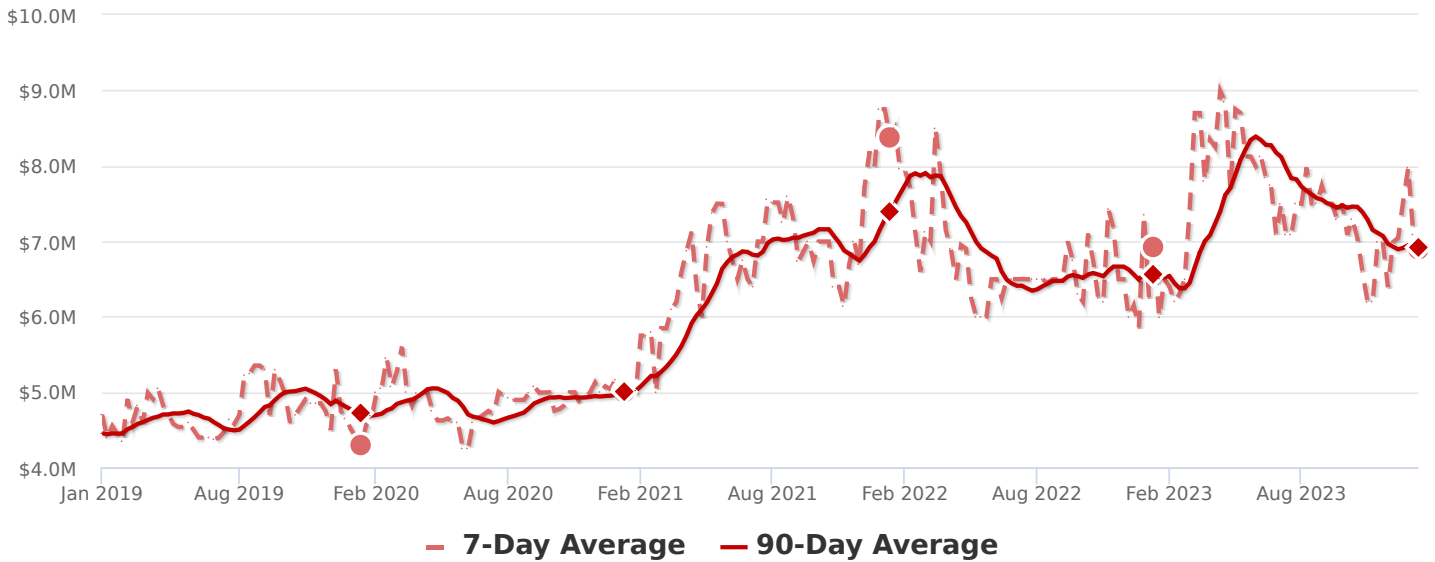
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$18,941,500	6,477	0.25 - 0.5 acre	4	6.5	15	0	2	171
\$9,625,000	3,655	4,500 - 6,500 sqft	3	5.5	15	0	0	161
\$6,200,000	3,000	6,500 - 8,000 sqft	4	4	52	0	1	105
\$3,299,999	2,460	4,500 - 6,500 sqft	3	3	49	0	1	28

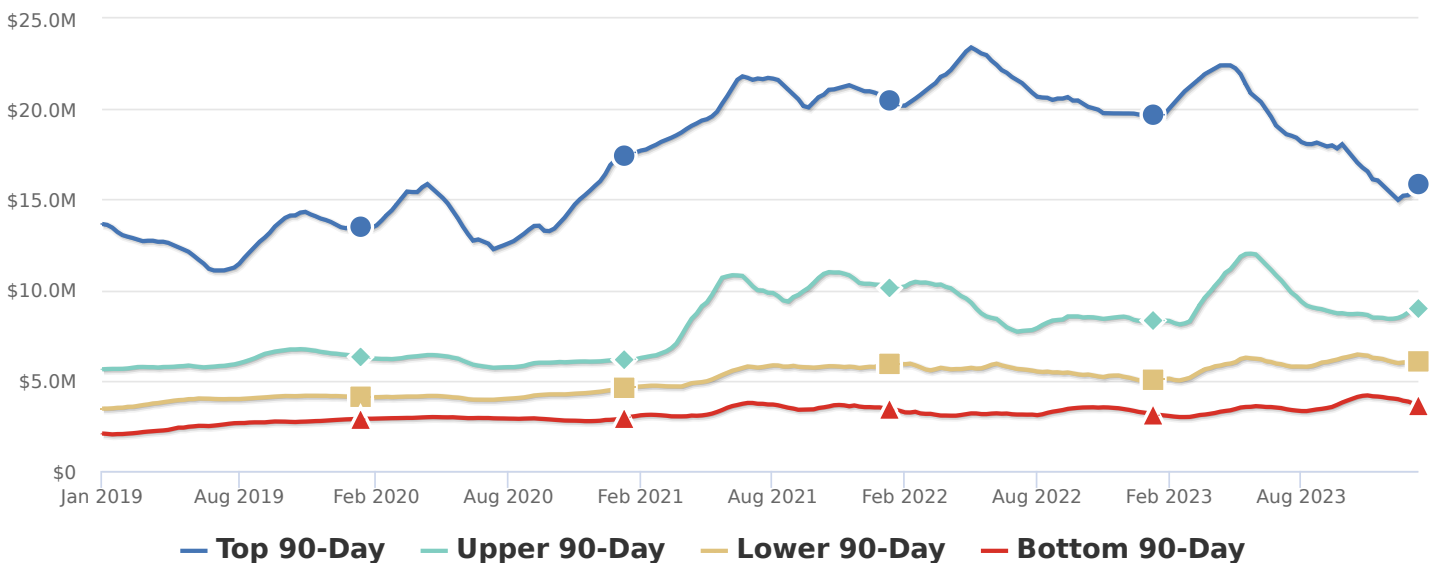
MEDIAN LIST PRICE

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



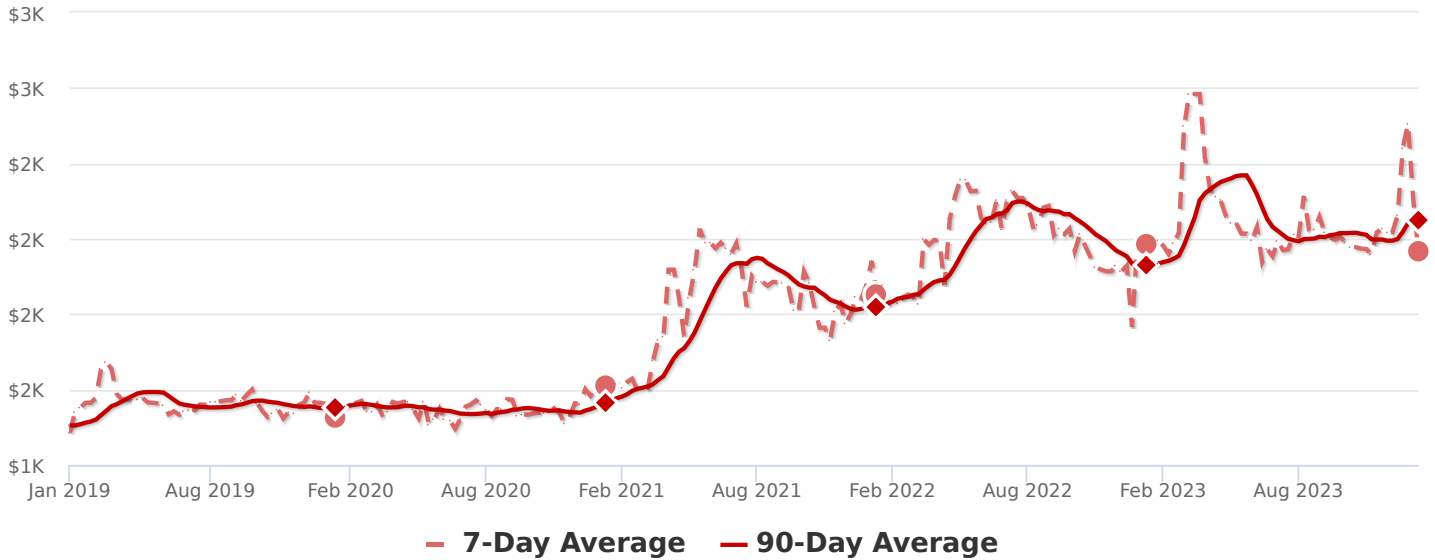
SEGMENTS

Prices at the high-end (Quartiles 1 and 2) of the market are showing some price strength in recent weeks, while Quartile 4 is down and Quartile 3 is at a bit of a plateau. Without strong directional indication in pricing, we look at the Market Action Index for a leading indicator of where prices in general are heading.



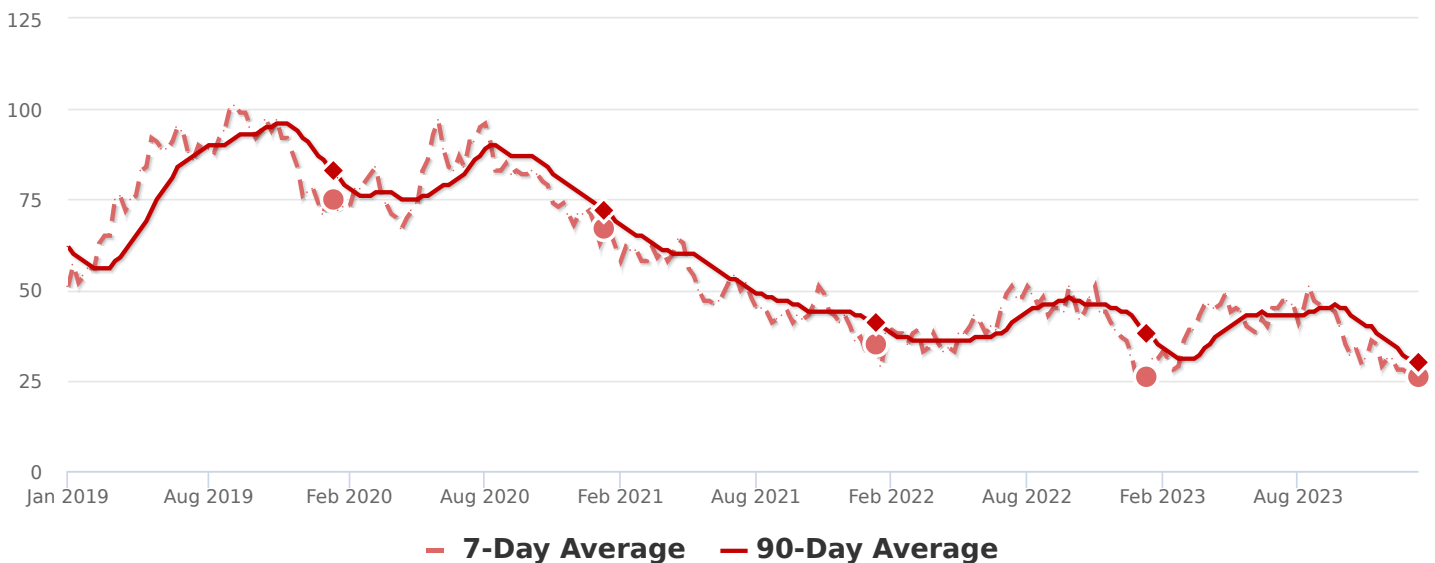
PRICE PER SQUARE FOOT

The value placed on homes seems to be trending up, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



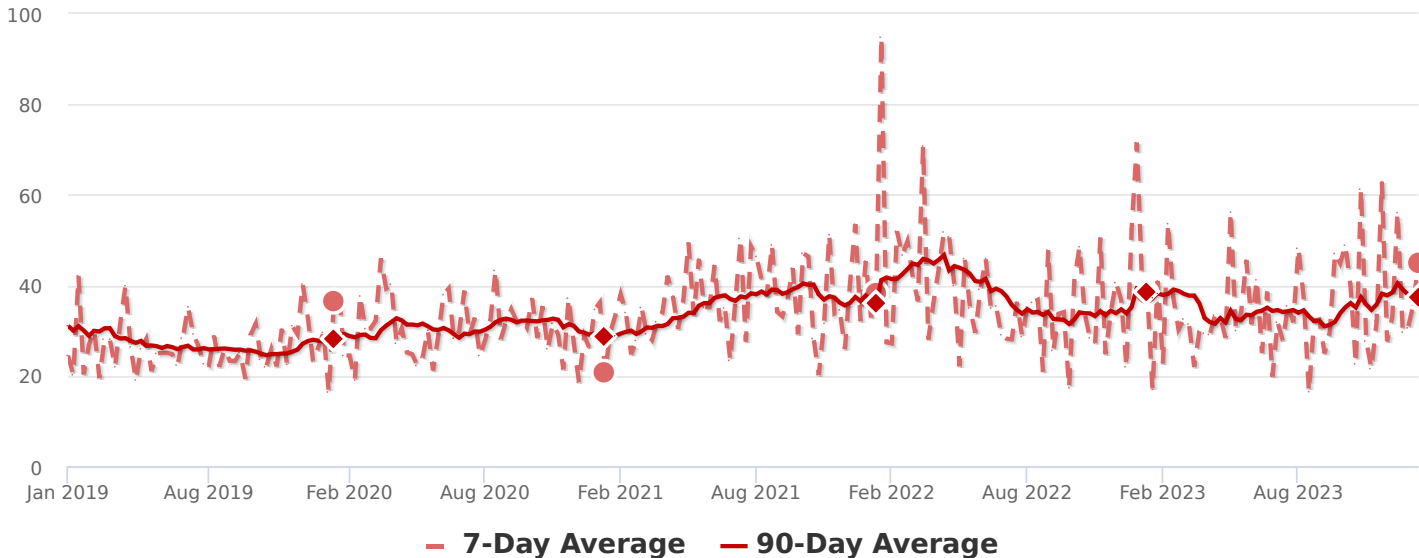
INVENTORY

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.



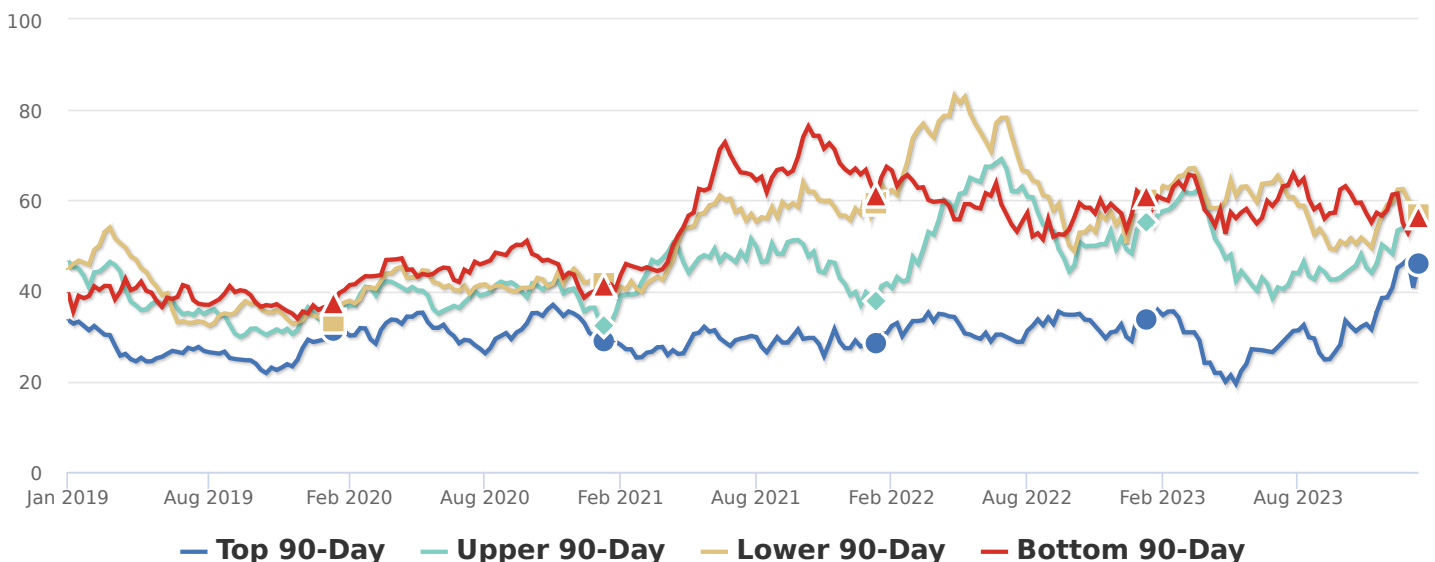
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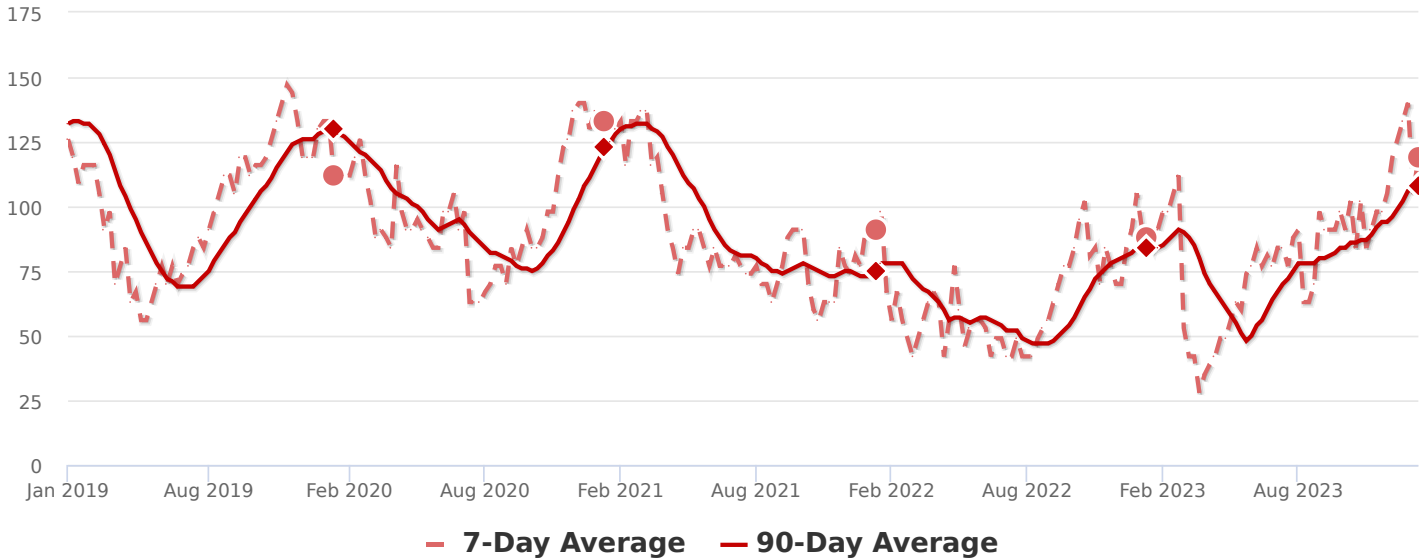
MARKET ACTION SEGMENTS

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 124 days. Half of the listings have come newly on the market in the past 108 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.

