



# **Coastal Real Estate Guide**

## **Newport Coast, CA 92657**

REPORT FOR 1/19/2024

Single-Family Homes

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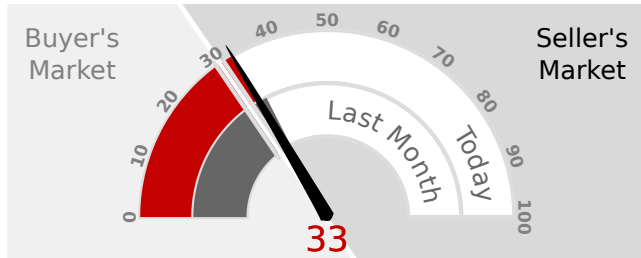
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## Newport Coast, CA 92657

This week the median list price for Newport Coast, CA 92657 is \$19,998,000 with the market action index hovering around 33. This is less than last month's market action index of 35. Inventory has increased to 25.

## 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 plateaued for a while. Despite the consistent decrease in MAI, 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		\$19,998,000
Median Price of New Listings		\$34,950,000
Per Square Foot		\$2,324
Average Days on Market		171
Median Days on Market		91
Price Decreased		20%
Price Increased		0%
Relisted		4%
Inventory		25
Median Rent		\$15,000
Market Action		33

## Slight Seller's Advantage

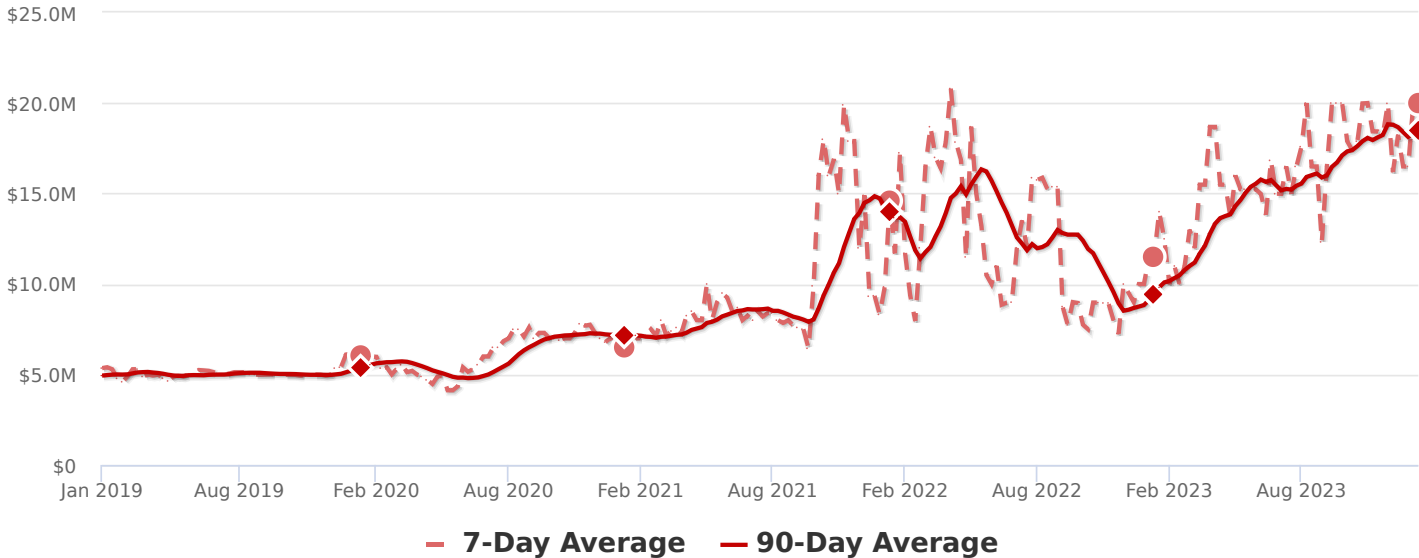
## MARKET SEGMENTS

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

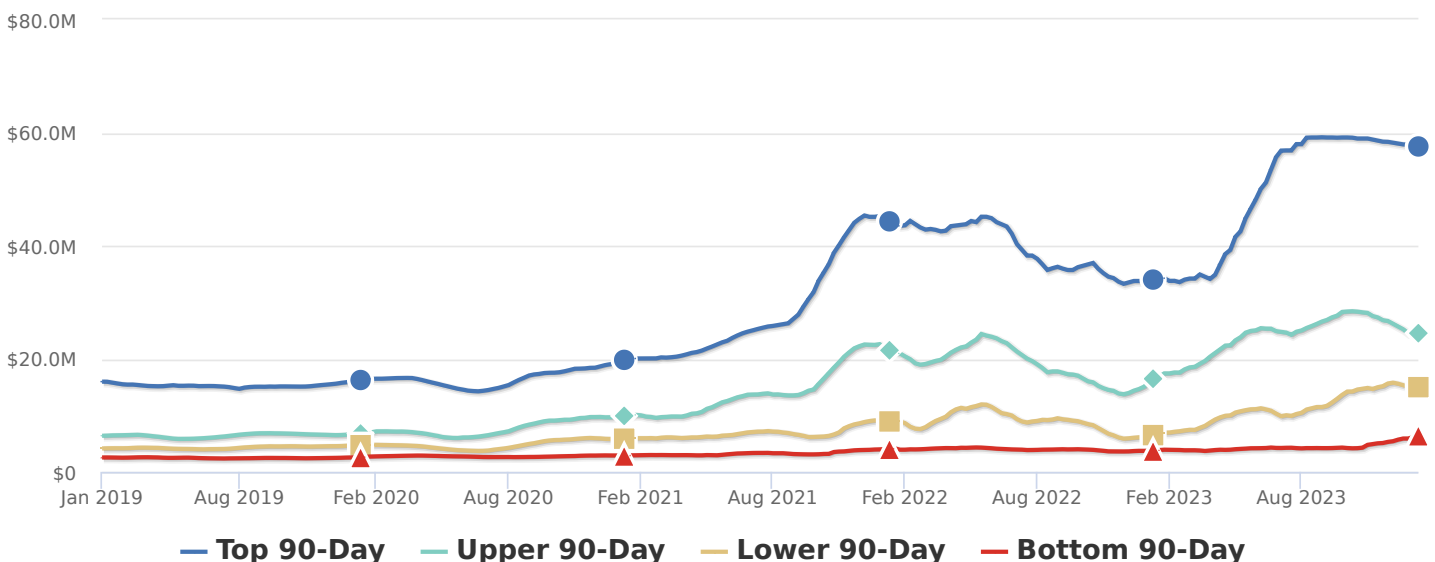
Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$56,944,000	14,479	0.5 - 1 acre	6	10.5	3	0	0	364
\$28,747,500	10,603	0.5 - 1 acre	6	9.5	21	1	0	84
\$15,742,500	7,558	0.25 - 0.5 acre	5	6.5	24	0	0	101
\$8,200,000	4,350	8,000 - 10,000 sqft	5	5	25	0	1	35

**Newport Coast, CA 92657****MEDIAN LIST PRICE**

We continue to see prices in this zip bounce around these current levels. Look for a persistent change in the Market Action Index before we see prices deviate significantly from here.

**SEGMENTS**

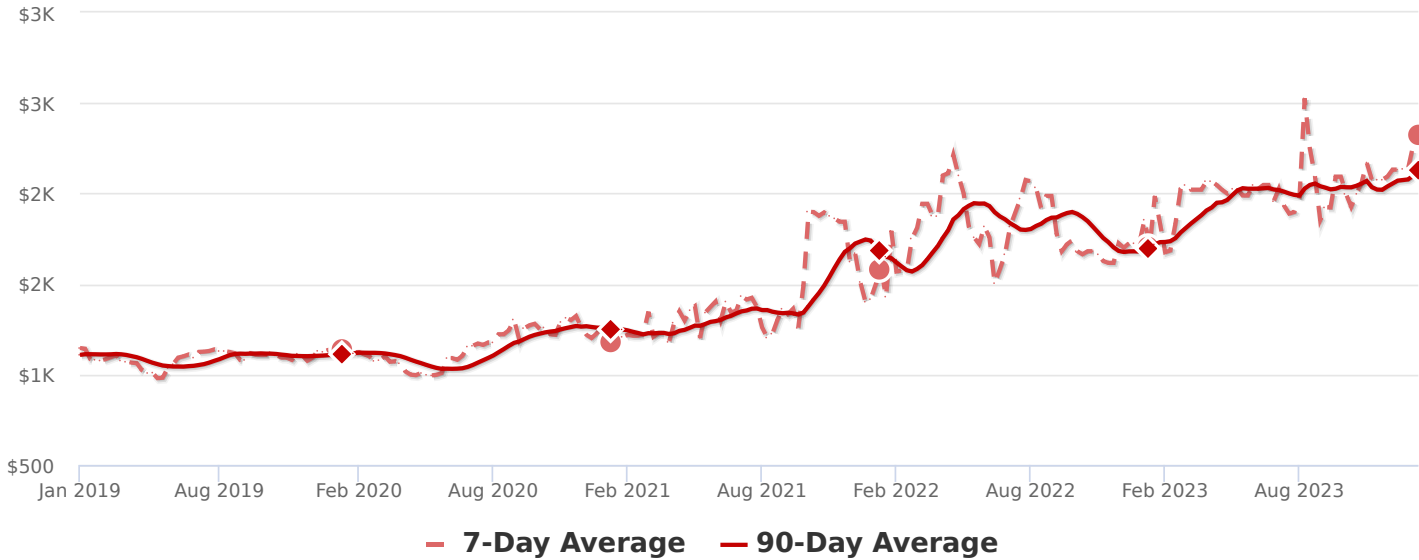
In the quartile market segments, we see most of the market for this zip code showing price weakness lately. Notice however, that Quartile 4 at the low-end of the market is still on an up-trend. Often this condition happens in markets where demand has fallen (for example, due to micro-location variables) but supply is still relatively short. Buyers are focusing on the lowest price homes in the area.



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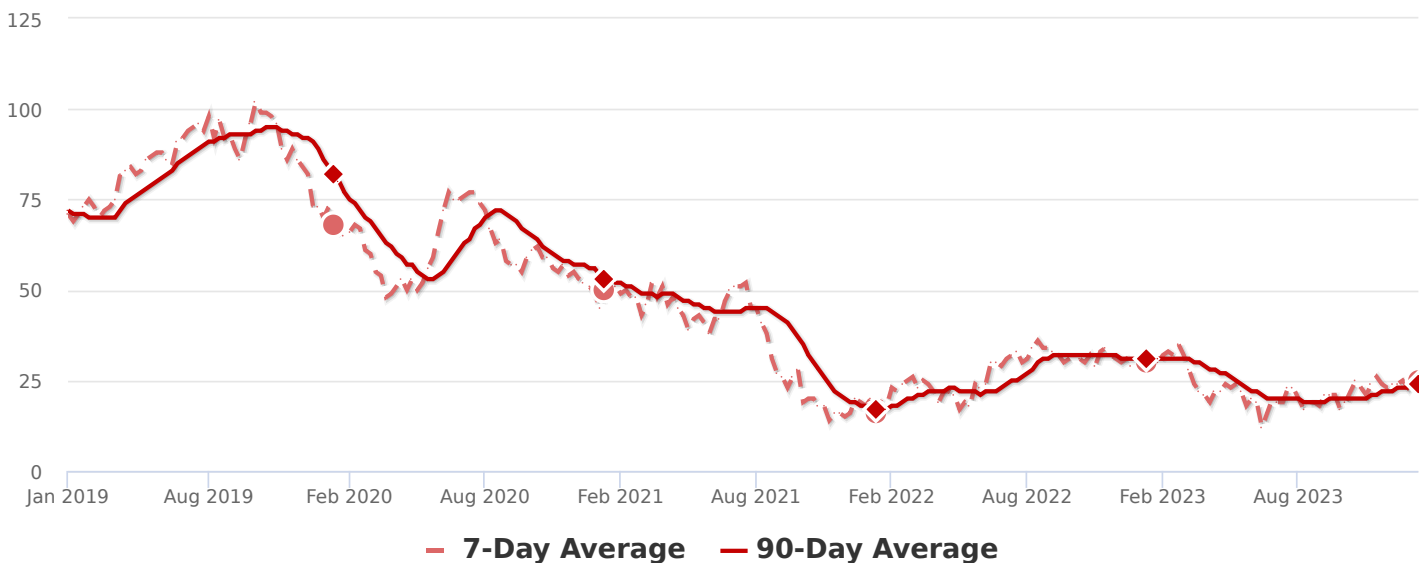
## PRICE PER SQUARE FOOT

The value placed on homes continues to increase, 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

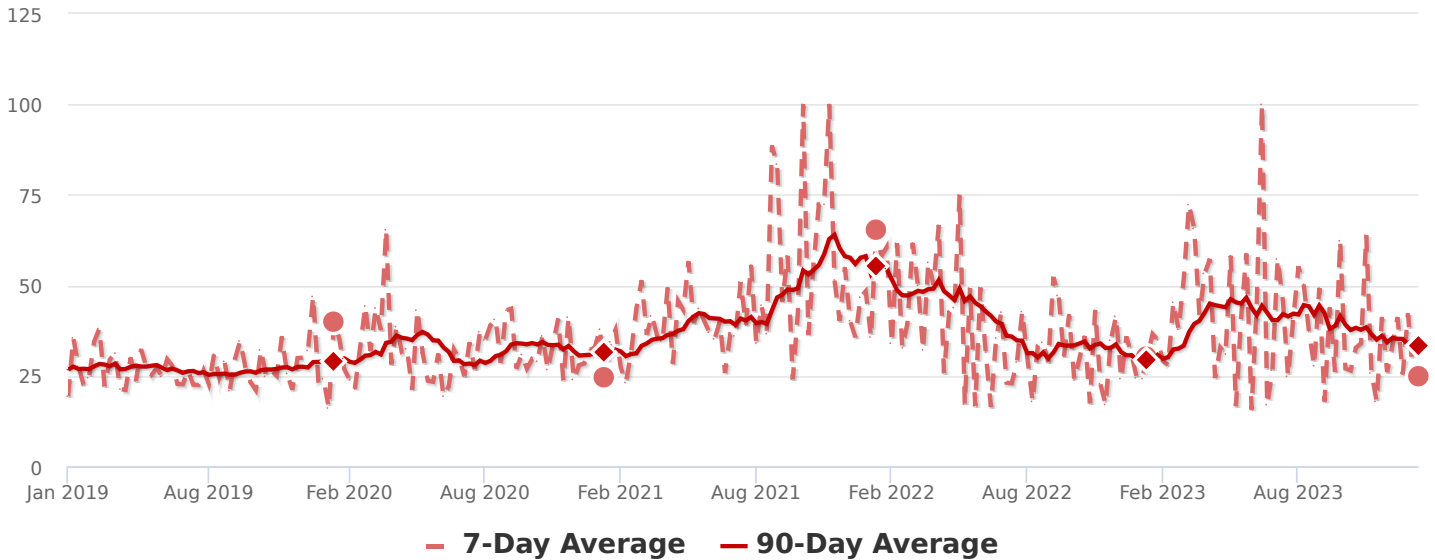
Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



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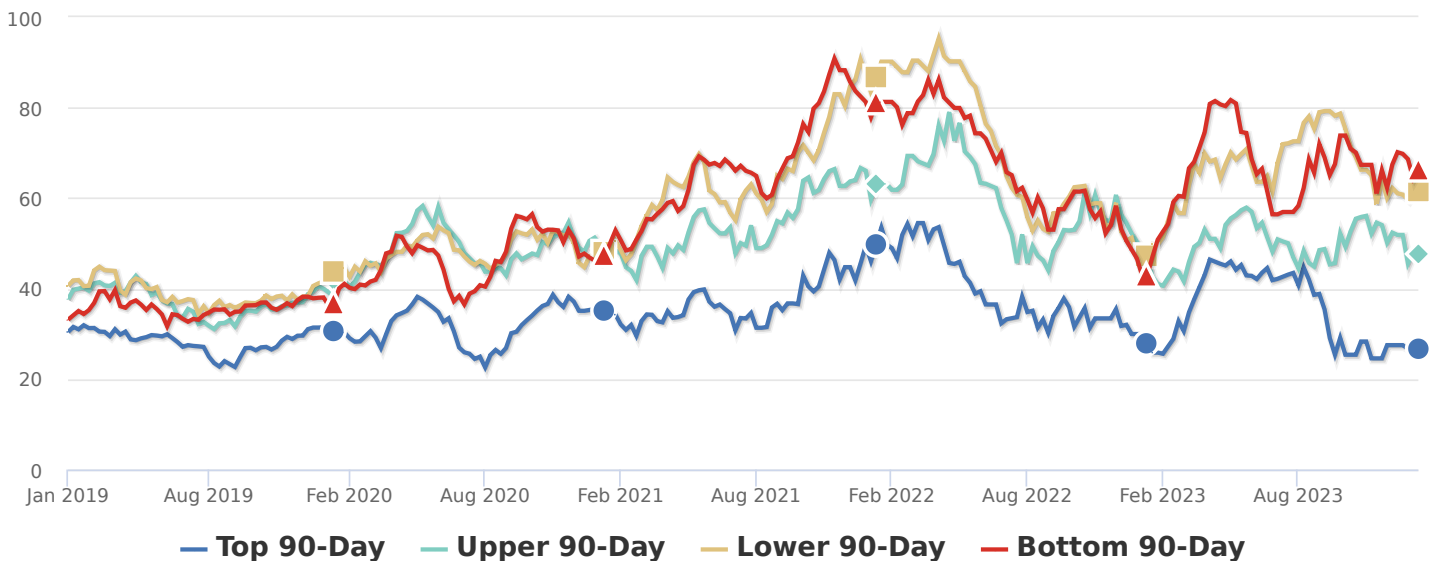
## MARKET ACTION INDEX

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## MARKET ACTION SEGMENTS

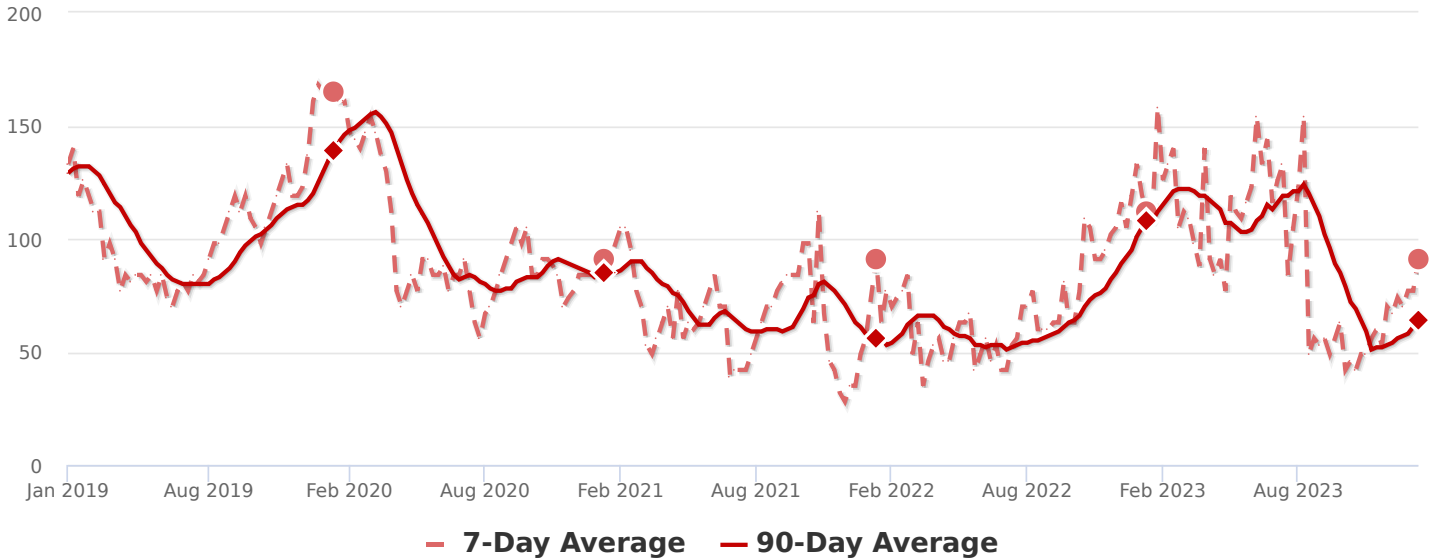
Three of the four quartiles of this zip code are in the Seller's Market zone with relatively low amounts of inventory given the current levels of demand. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



# Newport Coast, CA 92657

## MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 151 days. Half of the listings have come newly on the market in the past 64 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.

