



Coastal Real Estate Guide

Newport Coast, CA 92657

REPORT FOR 1/26/2024

Single-Family Homes

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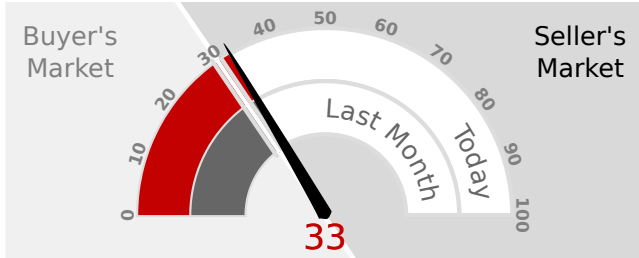
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Newport Coast, CA 92657

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 34. Inventory has decreased to 23.

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 |  | \$0 |
| Per Square Foot |  | \$2,351 |
| Average Days on Market |  | 182 |
| Median Days on Market |  | 98 |
| Price Decreased |  | 22% |
| Price Increased |  | 4% |
| Relisted |  | 4% |
| Inventory |  | 23 |
| Median Rent |  | \$13,998 |
| Market Action |  | 33 |

Slight Seller's Advantage

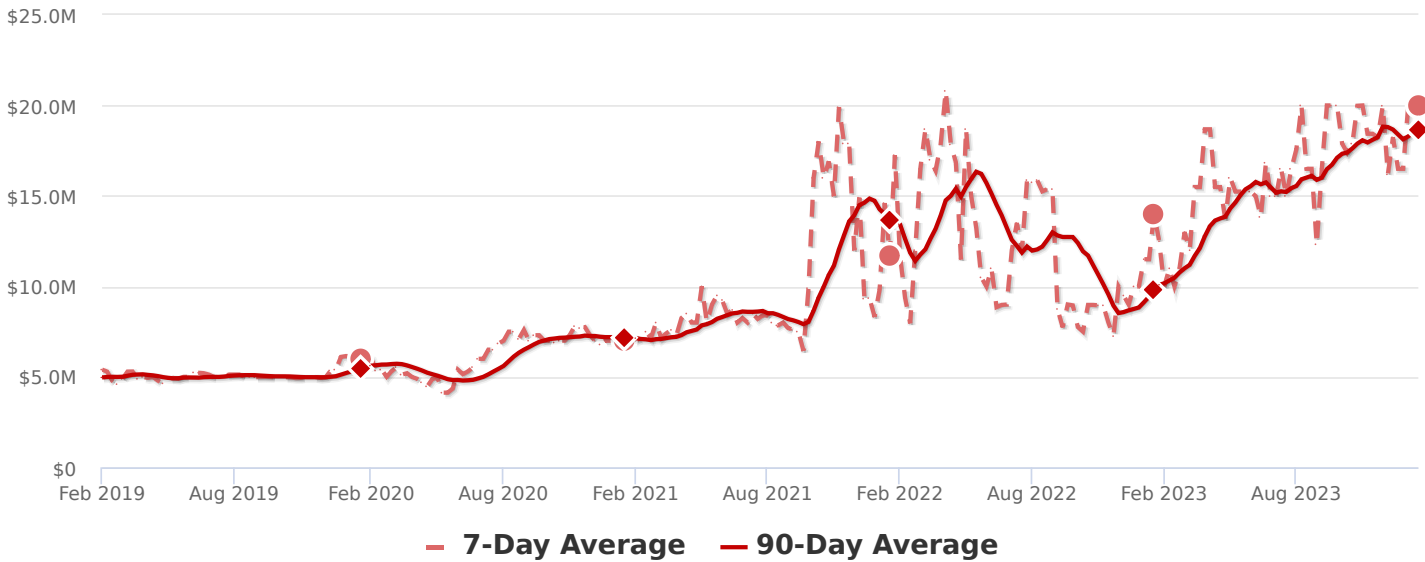
MARKET SEGMENTS

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

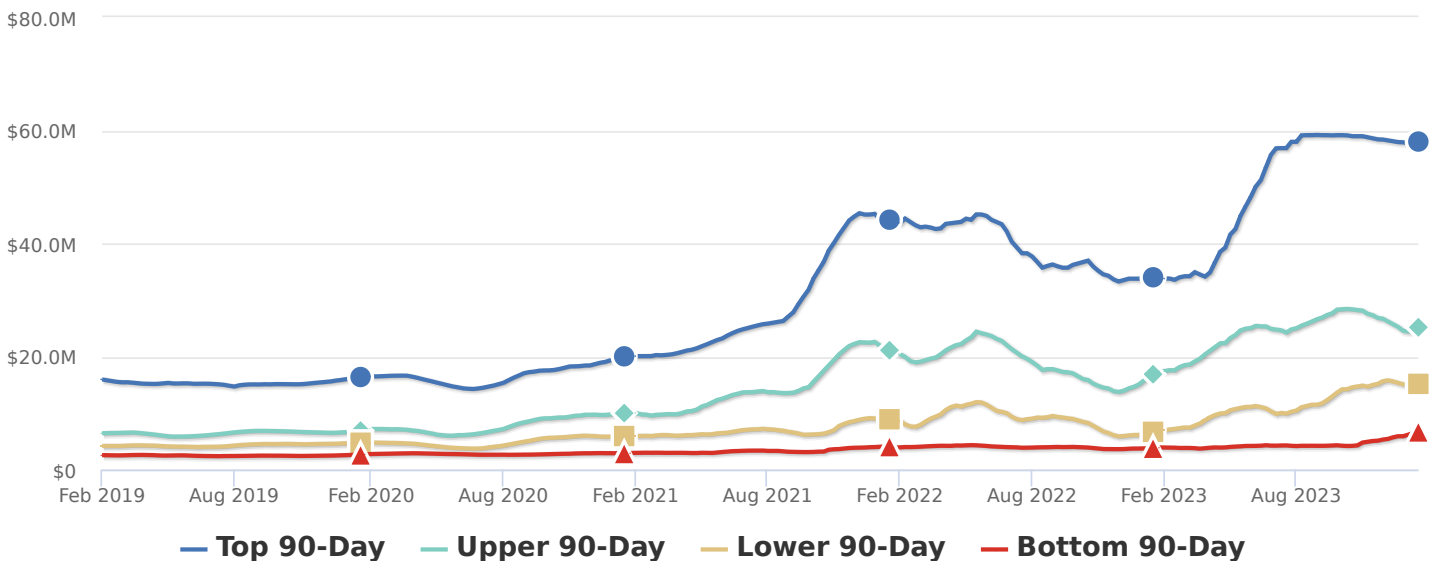
| Median Price | Sq. Ft. | Lot Size | Beds | Bath | Age | New | Absorbed | DOM |
|--------------|---------|--------------------|------|------|-----|-----|----------|-----|
| \$62,900,000 | 14,958 | 0.5 - 1 acre | 6 | 10 | 3 | 0 | 0 | 539 |
| \$30,747,500 | 11,630 | 0.5 - 1 acre | 6 | 10.5 | 12 | 0 | 0 | 108 |
| \$17,485,000 | 8,000 | 0.25 - 0.5 acre | 5 | 6.5 | 25 | 0 | 1 | 94 |
| \$8,247,000 | 4,173 | 6,500 - 8,000 sqft | 5 | 4.5 | 22 | 0 | 1 | 42 |

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

Prices in this zip code seem to have settled around a plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.

**SEGMENTS**

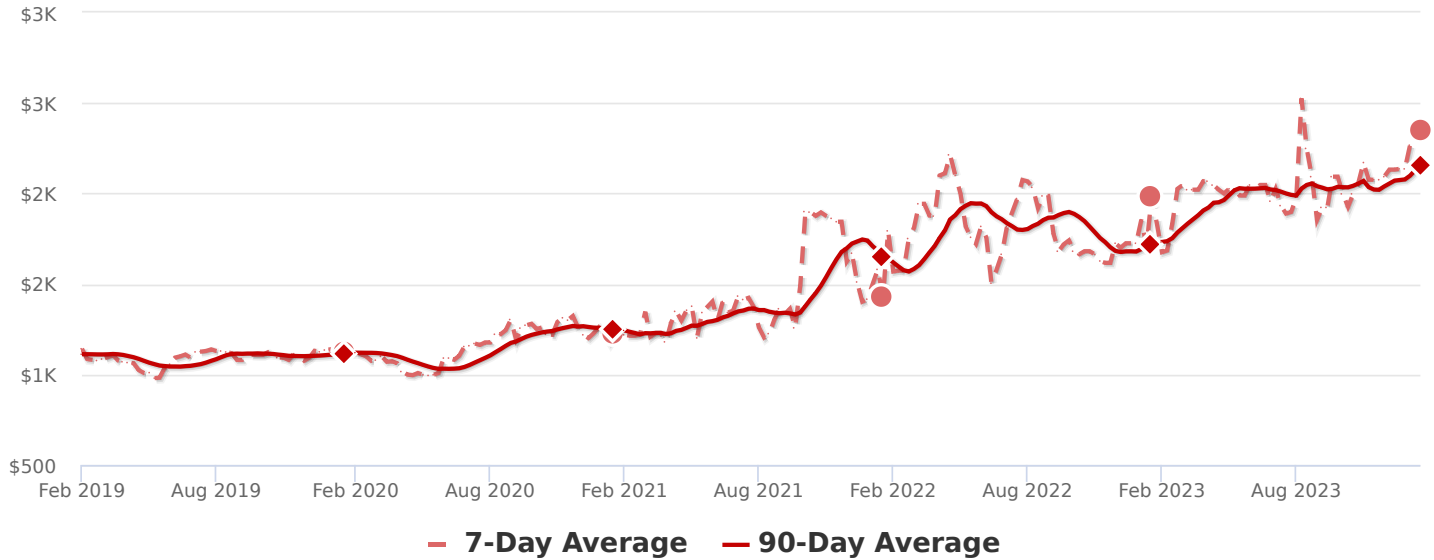
In most of the quartile market segments, we see prices in this zip code have stabilized recently. Only Quartile 4 shows any price increases in the last few weeks. Often this condition happens in markets where demand has fallen (for example, due to micro-location variables) but supply is still relatively short. Buyers are focusing on the lowest price homes in the area.



Newport Coast, CA 92657

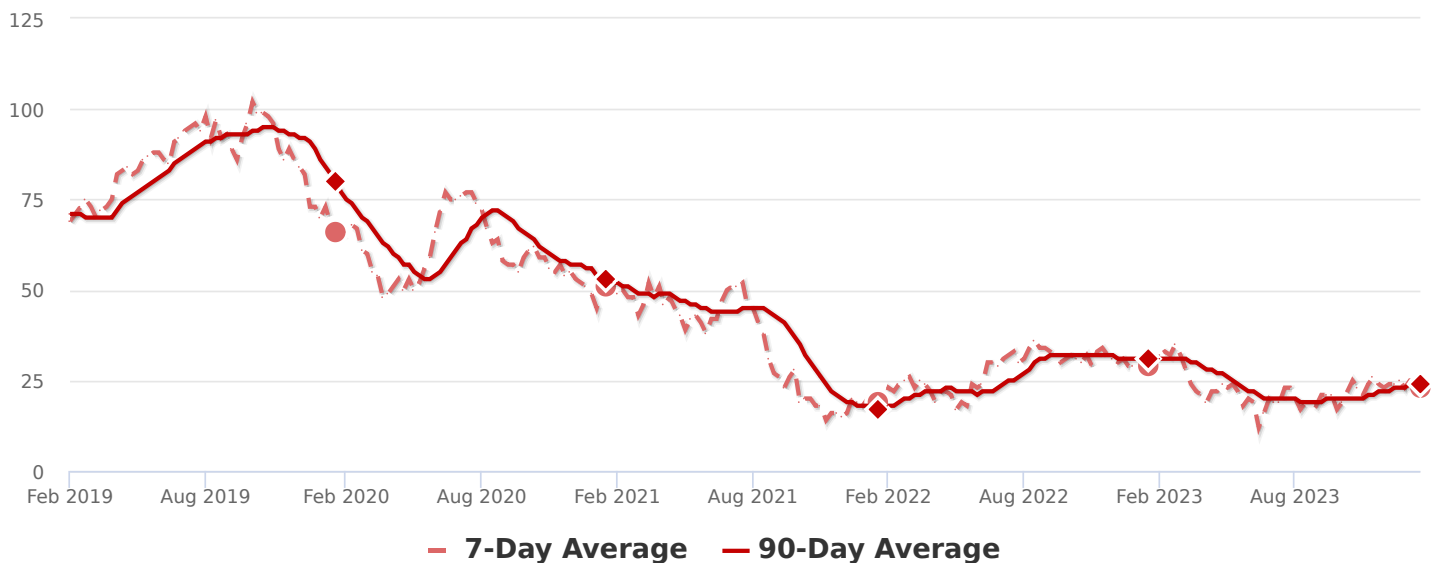
PRICE PER SQUARE FOOT

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

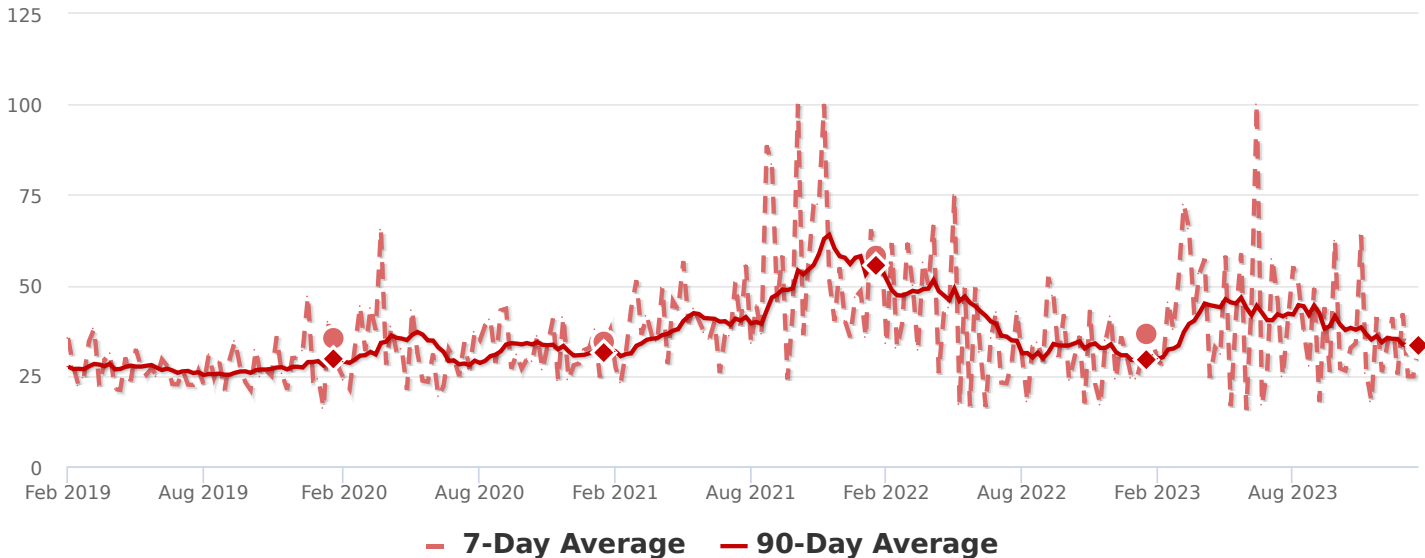
Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



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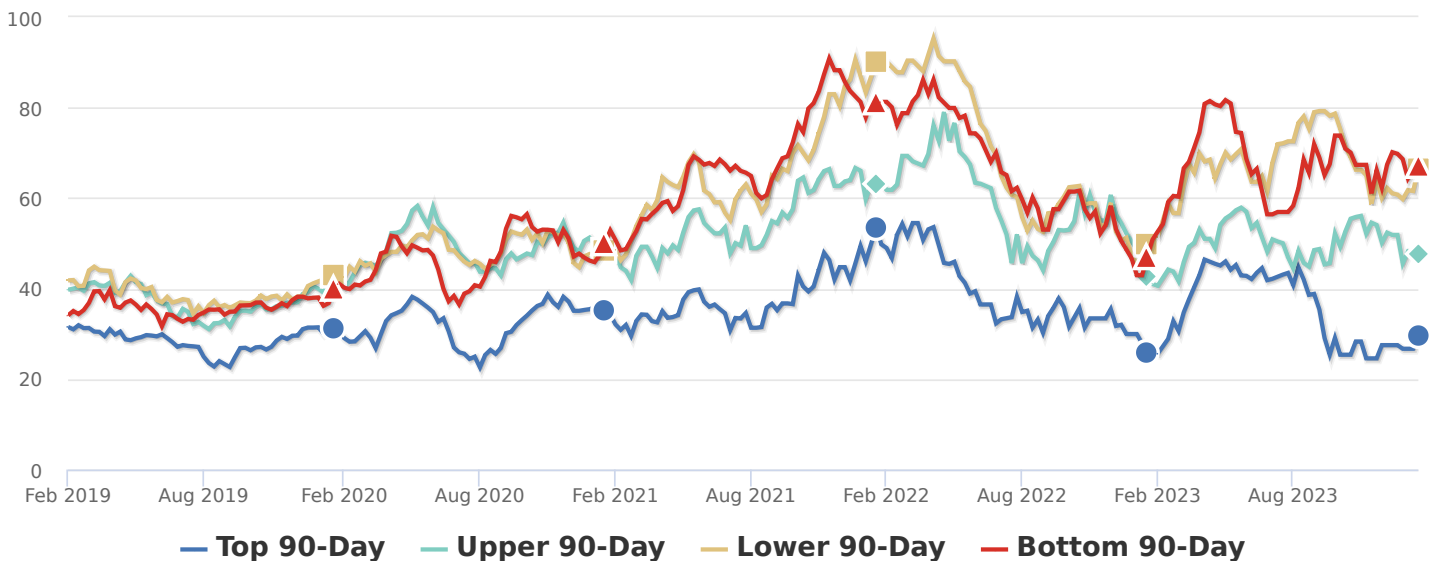
MARKET ACTION INDEX

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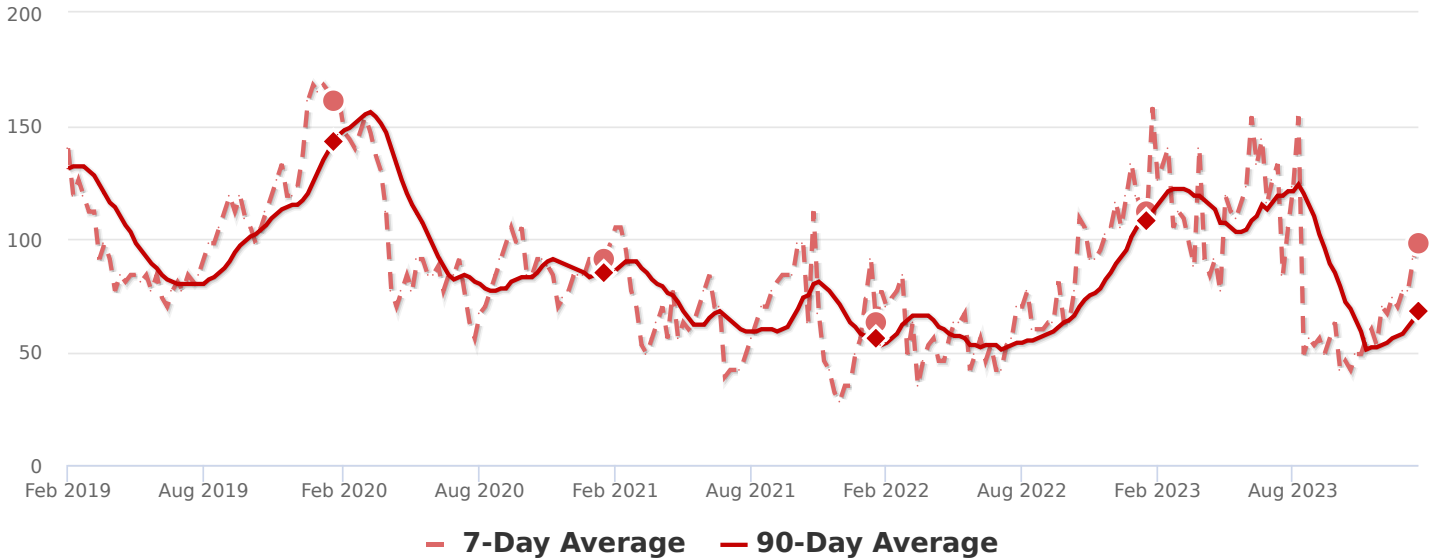
MARKET ACTION SEGMENTS

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 155 days. Half of the listings have come newly on the market in the past 68 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.

