



Coastal Real Estate Guide

Newport Beach, CA

REPORT FOR 2/2/2024

Single-Family Homes

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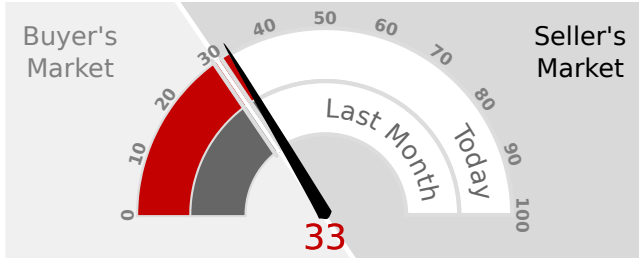
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Your guide to real estate in coastal Orange County, California

This week the median list price for Newport Beach, CA is \$5,495,000 with the market action index hovering around 33. This is less than last month's market action index of 34. Inventory has increased to 108.

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		\$5,495,000
Median Price of New Listings		\$3,945,000
Per Square Foot		\$1,805
Average Days on Market		107
Median Days on Market		84
Price Decreased		27%
Price Increased		7%
Relisted		8%
Inventory		108
Median Rent		\$8,500
Market Action		33

Slight Seller's Advantage

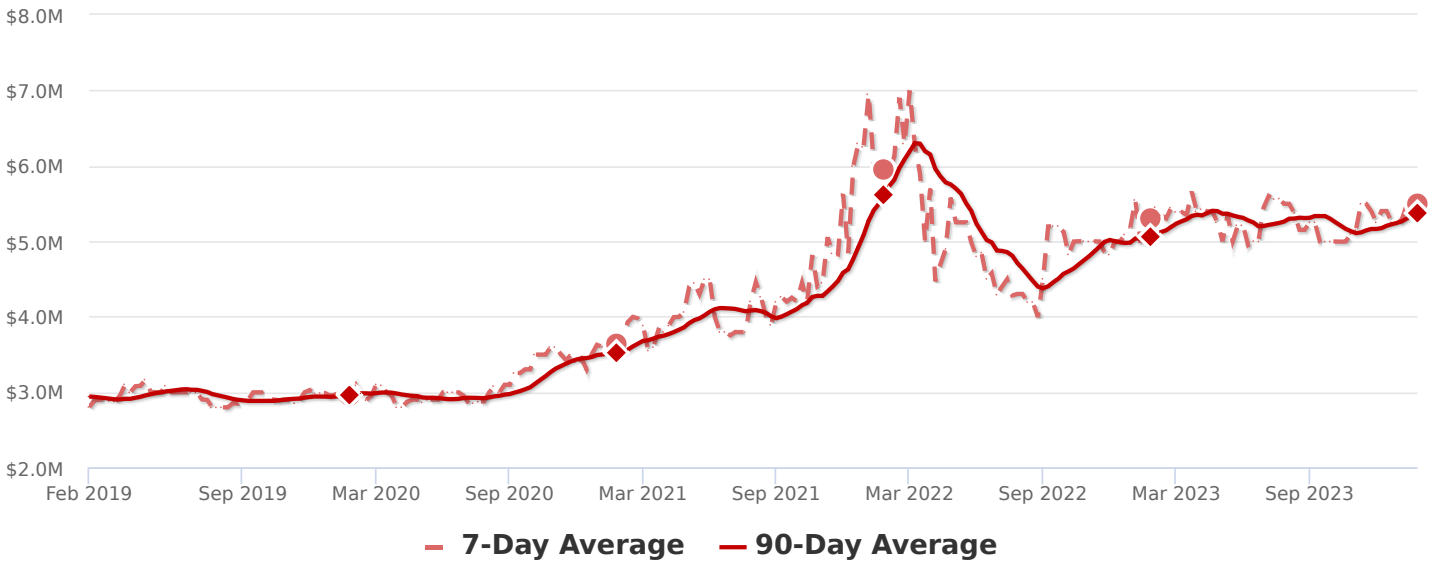
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$10,995,000	5,130	6,500 - 8,000 sqft	5	6	16	4	0	77
\$6,500,000	3,208	0 - 4,500 sqft	4	5	26	2	1	91
\$4,650,000	2,681	0 - 4,500 sqft	4	4	23	1	0	126
\$2,595,000	1,793	0 - 4,500 sqft	3	2.5	60	7	3	35

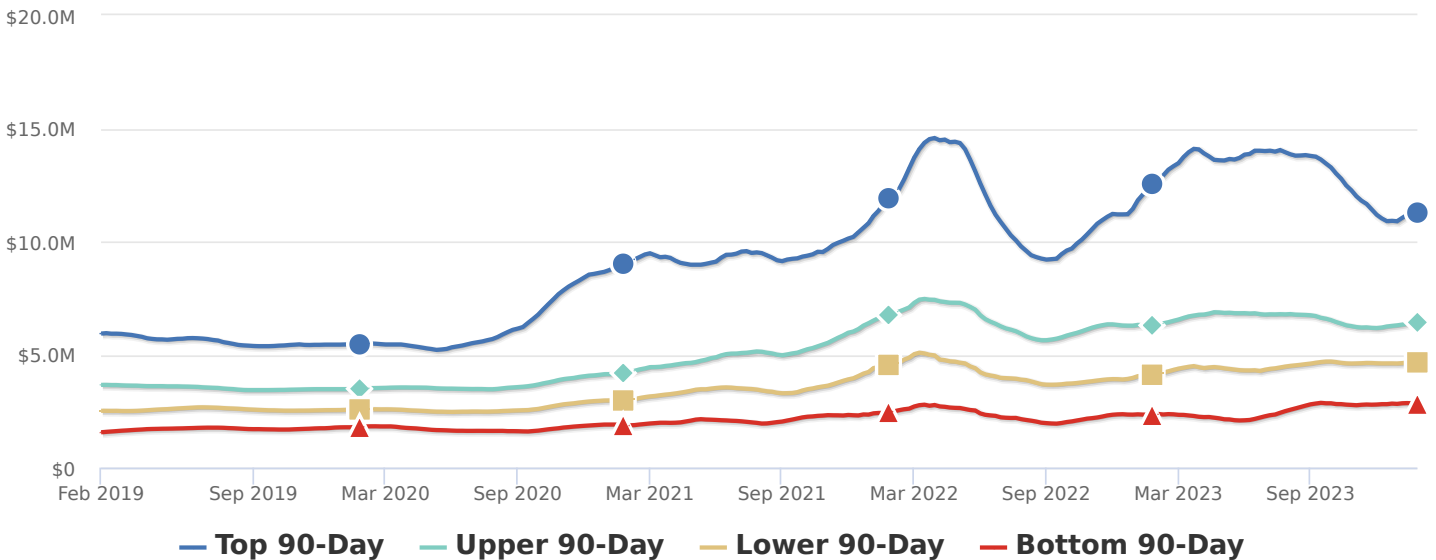
MEDIAN LIST PRICE

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



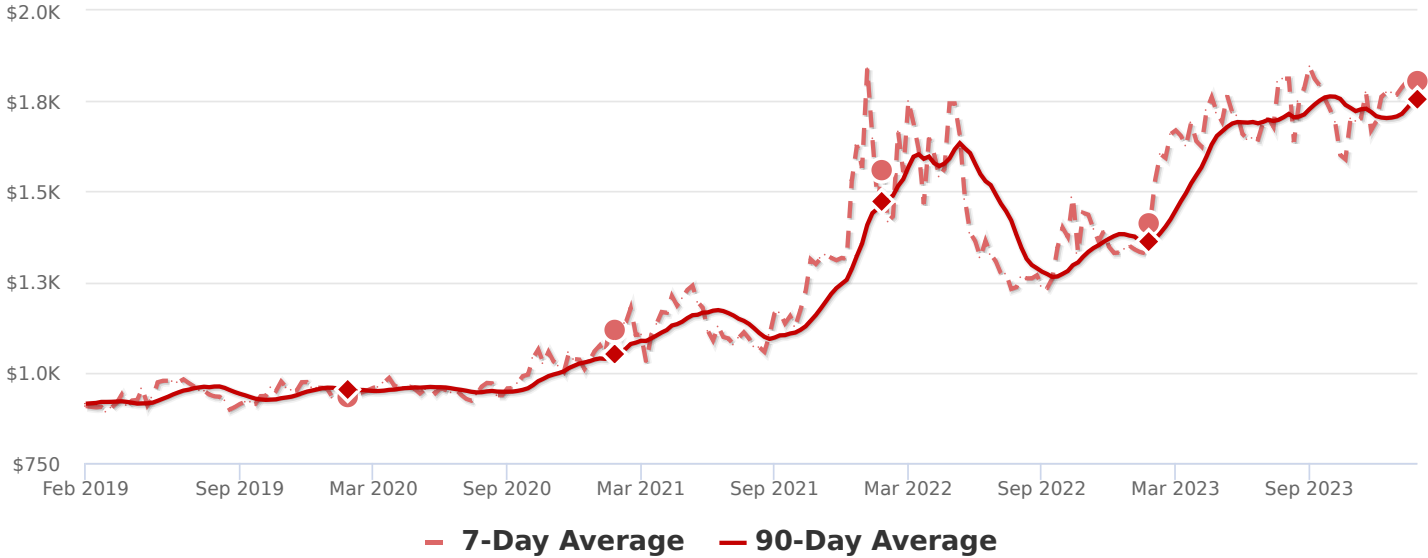
SEGMENTS

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



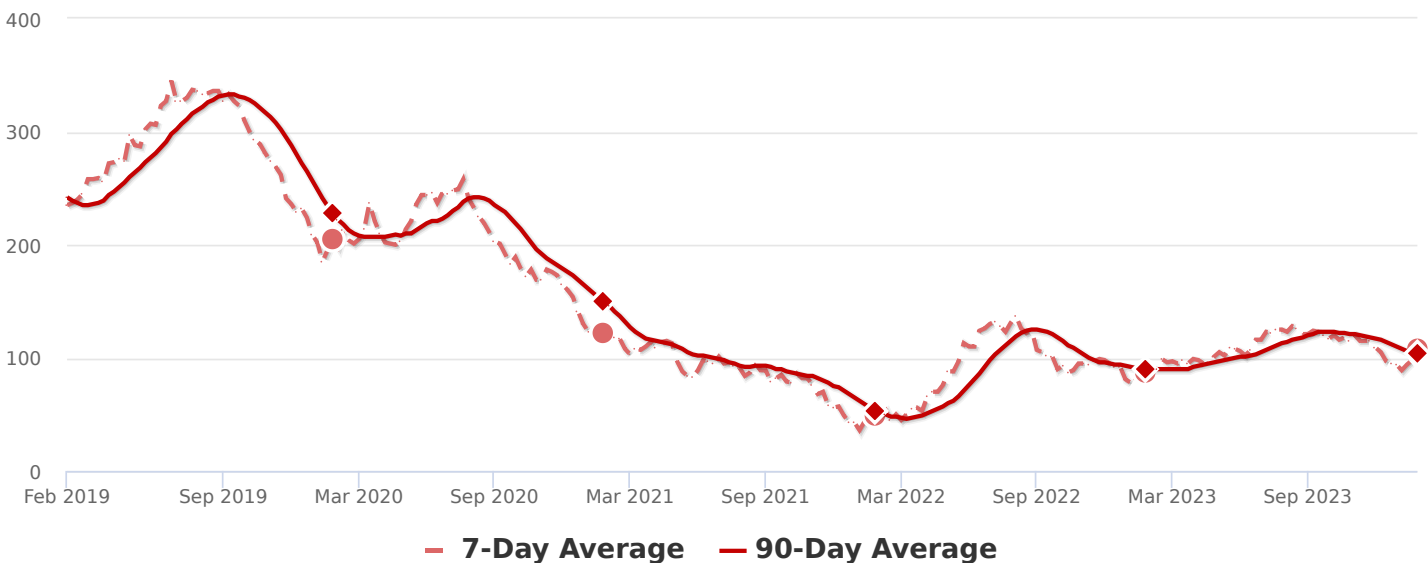
PRICE PER SQUARE FOOT

The value placed on homes appears to be on the upswing, 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.



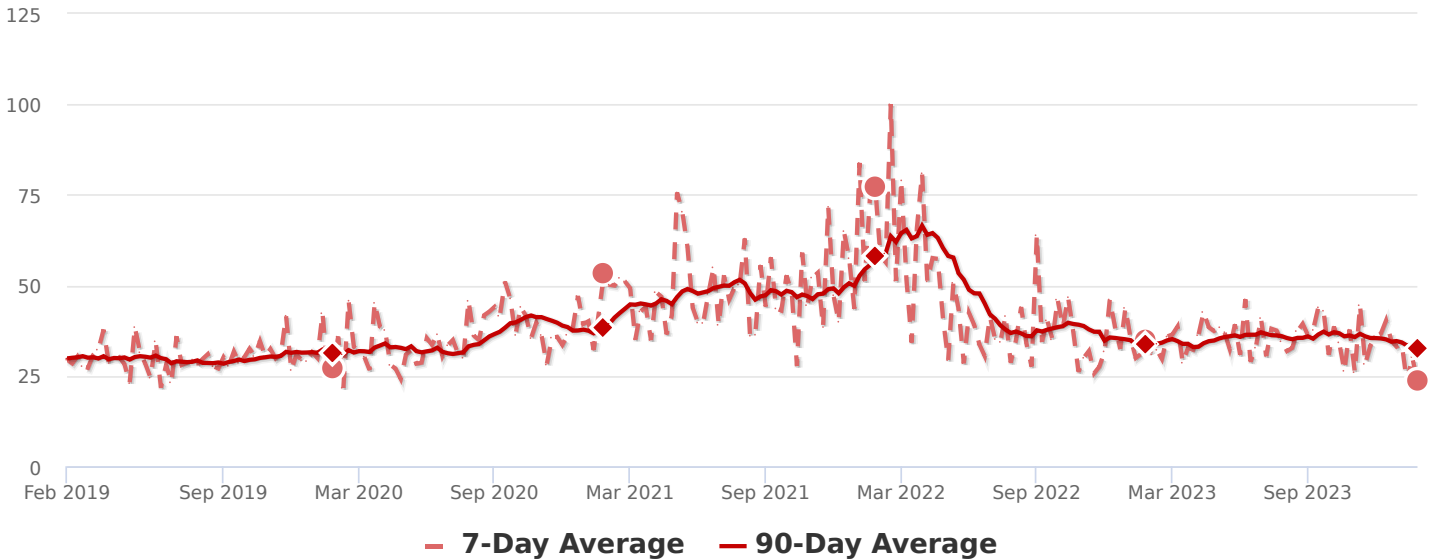
INVENTORY

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.



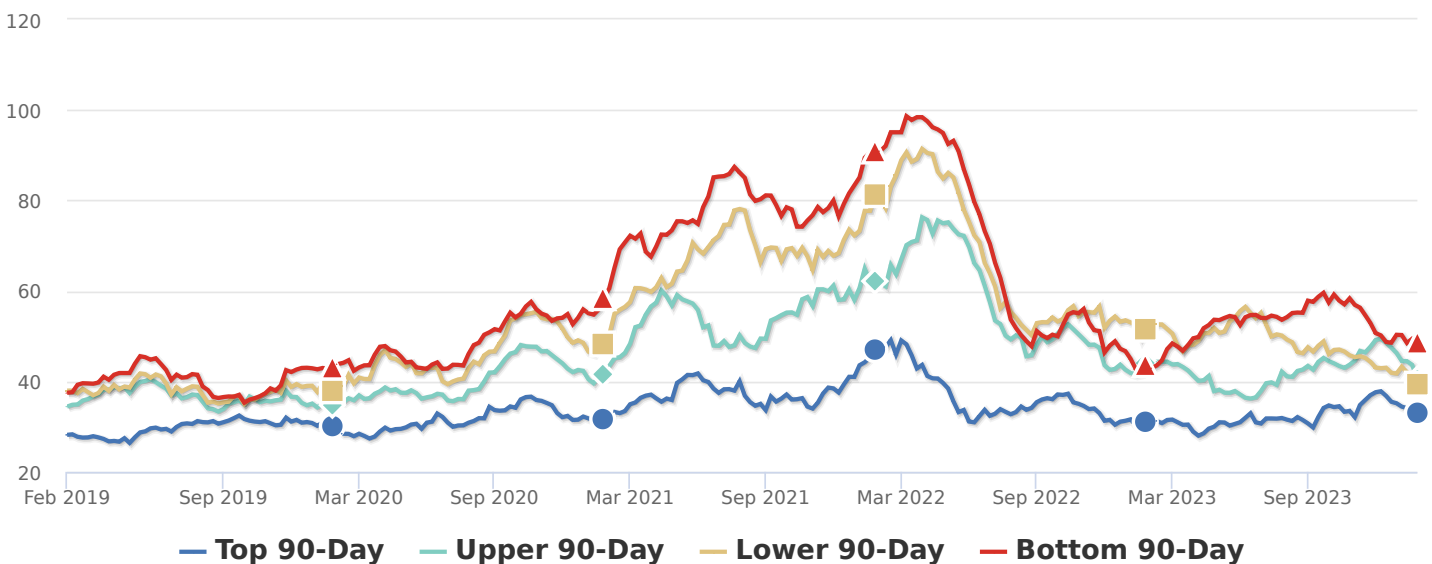
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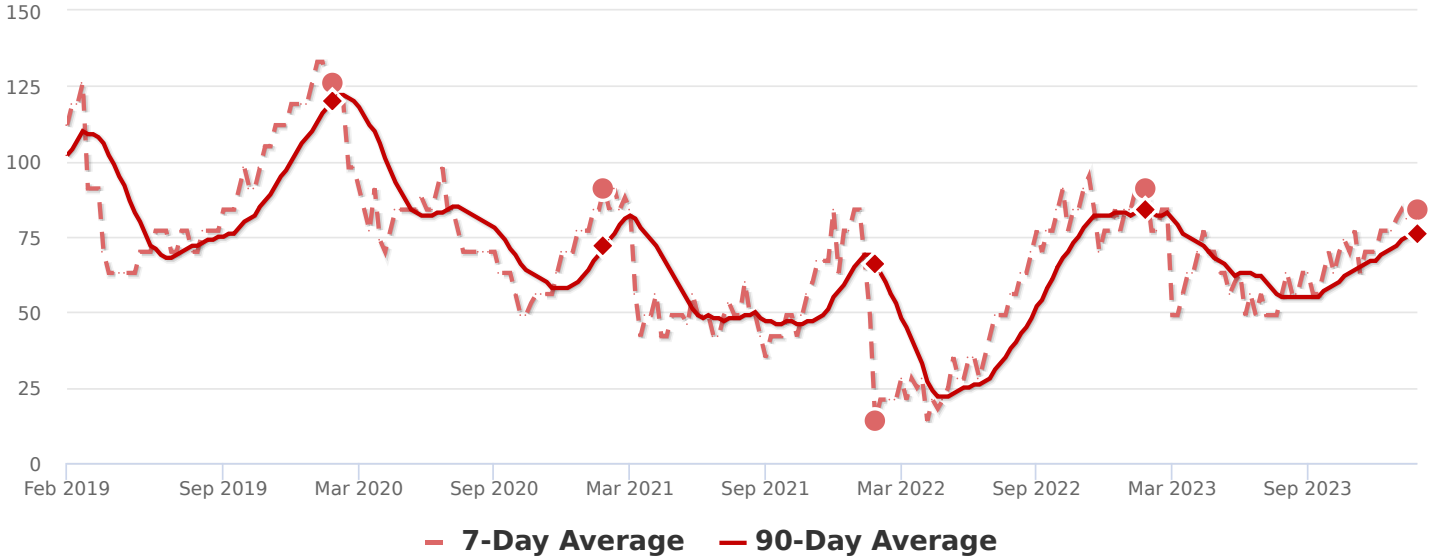
MARKET ACTION SEGMENTS

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 110 days. Half of the listings have come newly on the market in the past 76 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.

