



Coastal Real Estate Guide

Corona Del Mar, CA

REPORT FOR 4/5/2024
Single-Family Homes

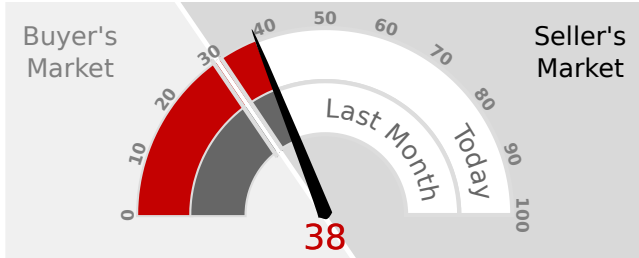
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Presented by Scott Sanchez
949-715-4100
scott@firebrandmediainc.com

This week the median list price for Corona Del Mar, CA is \$5,995,000 with the market action index hovering around 38. This is less than last month's market action index of 39. Inventory has increased to 35.

MARKET ACTION INDEX

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



Slight Seller's Advantage

The market has been at a stasis point in terms of sales to inventory. However, prices seem to continue to fall a bit. Technically supply levels indicate this is a Seller's market so it is likely that the downward pricing pressure will be light or variable.

REAL-TIME MARKET PROFILE

Median List Price		\$5,995,000
Median Price of New Listings		\$4,495,000
Per Square Foot		\$2,181
Average Days on Market		76
Median Days on Market		28
Price Decreased		17%
Price Increased		0%
Relisted		9%
Inventory		35
Median Rent		\$10,950
Market Action		38

Slight Seller's Advantage

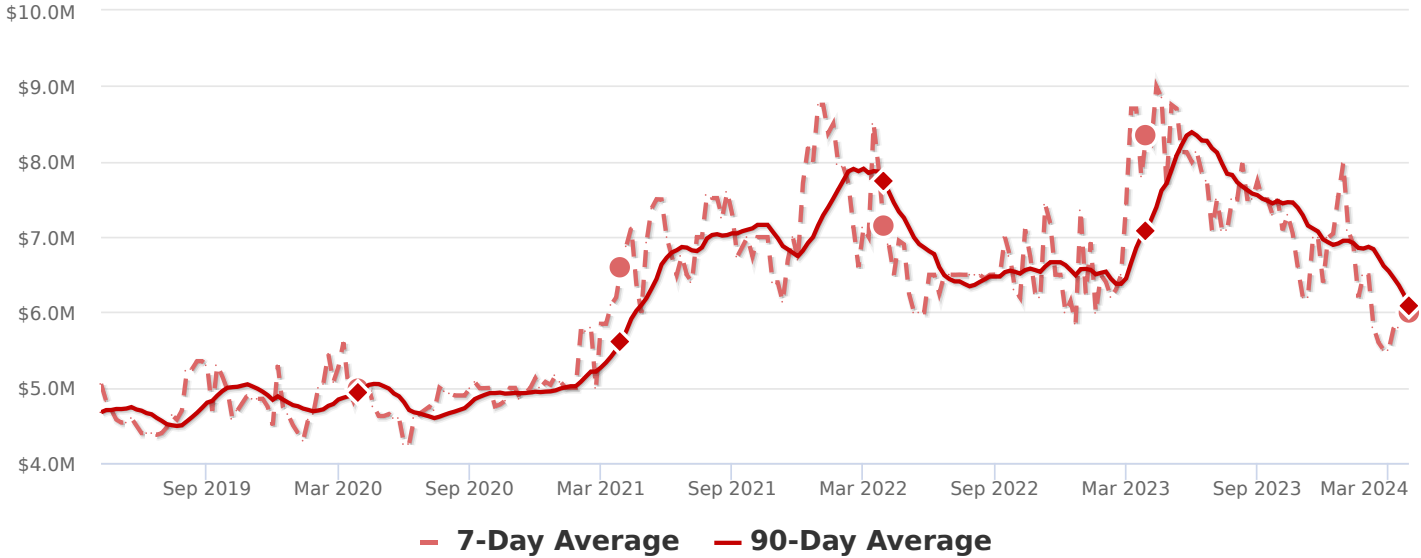
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$12,497,499	4,521	0.25 - 0.5 acre	4	6.5	2	0	1	77
\$6,850,000	2,962	4,500 - 6,500 sqft	3	4	36	0	1	21
\$5,495,000	2,796	6,500 - 8,000 sqft	4	3	52	0	2	28
\$3,600,000	2,152	4,500 - 6,500 sqft	3	3	69	1	2	28

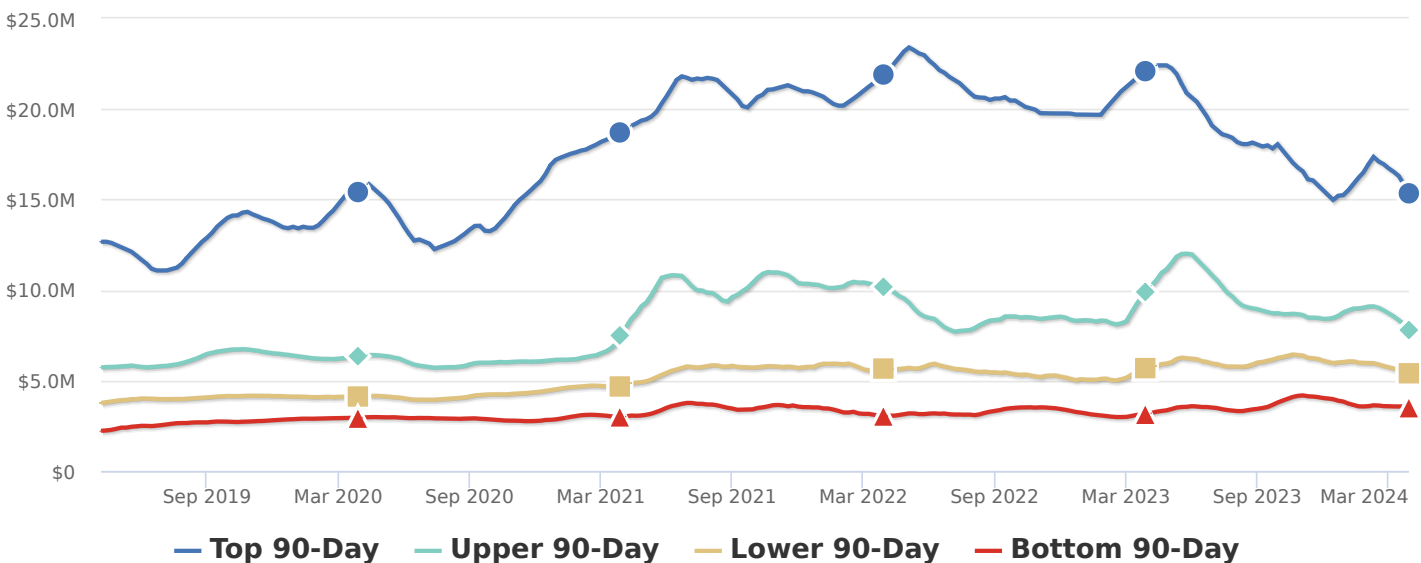
MEDIAN LIST PRICE

Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high levels. The Market Action Index is a good leading indicator for the durability of this trend.



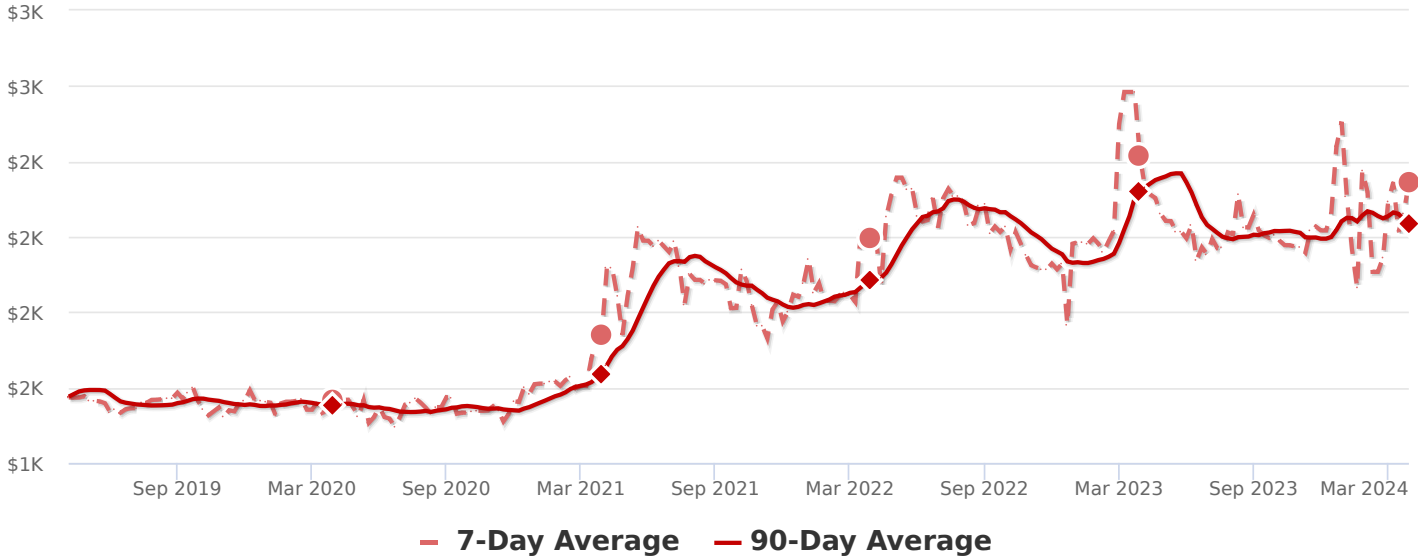
SEGMENTS

Price weakness is visible almost across the board. Prices in Quartile 4 have been mixed recently, while the rest of the market is trending downward. Look to a strong, persistent up shift in the Market Action Index as a leading indicator of the trough in the market.



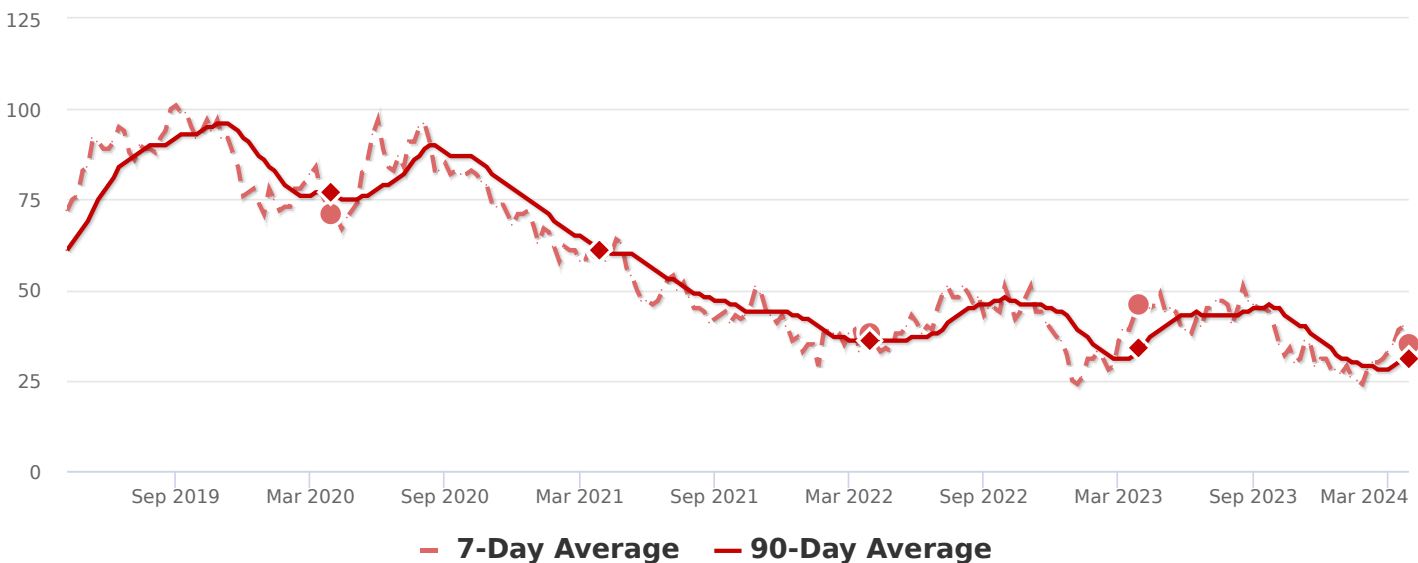
PRICE PER SQUARE FOOT

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there’s a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



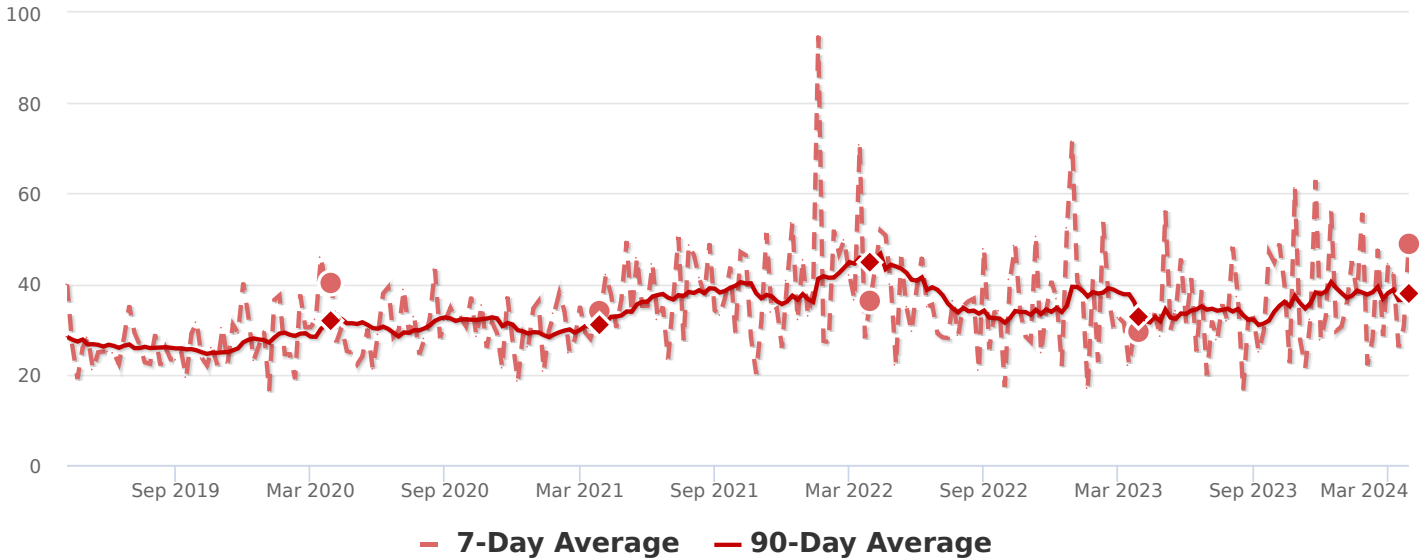
INVENTORY

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.



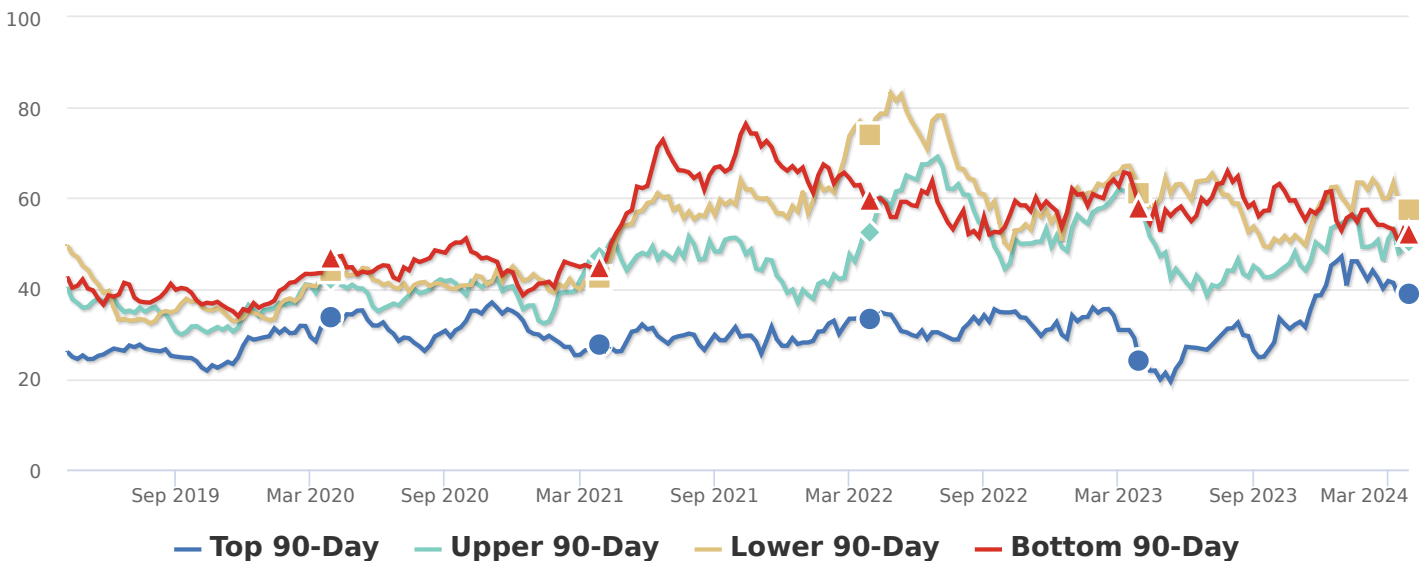
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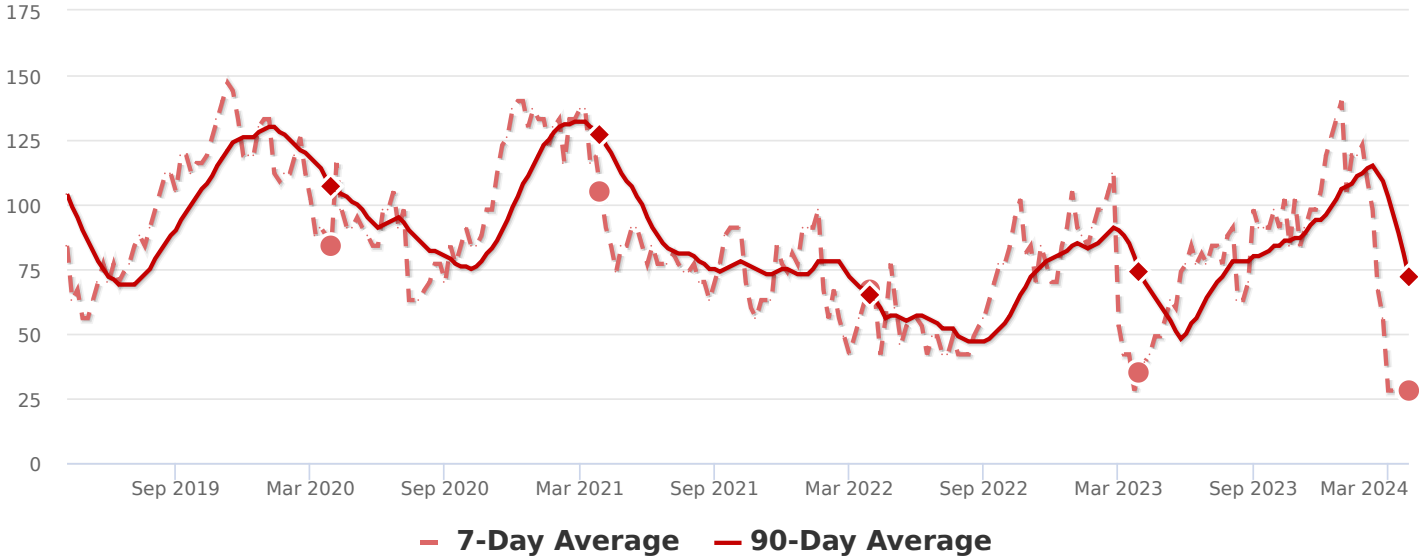
MARKET ACTION SEGMENTS

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 104 days. Half of the listings have come newly on the market in the past 72 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.

