



Coastal Real Estate Guide

Newport Coast, CA 92657

REPORT FOR 4/5/2024

Single-Family Homes

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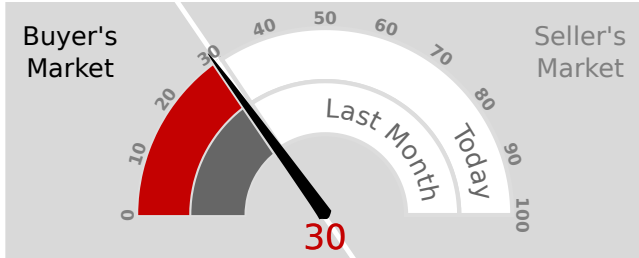
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Newport Coast, CA 92657

This week the median list price for Newport Coast, CA 92657 is \$23,474,000 with the market action index hovering around 30. This is less than last month's market action index of 31. Inventory has increased to 30.

MARKET ACTION INDEX

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



Slight Seller's Advantage

Market conditions have been consistently cooling in the past several weeks. Because we're still in the Seller's zone, prices have not yet begun to drop. It may take a few more weeks of slack demand for prices to reflect and begin to fall. Expect prices to fall if the index persistently falls to the Buyer's zone.

REAL-TIME MARKET PROFILE

Median List Price		\$23,474,000
Median Price of New Listings		\$16,875,000
Per Square Foot		\$2,405
Average Days on Market		130
Median Days on Market		84
Price Decreased		30%
Price Increased		3%
Relisted		0%
Inventory		30
Median Rent		\$21,000
Market Action		30

Slight Seller's Advantage

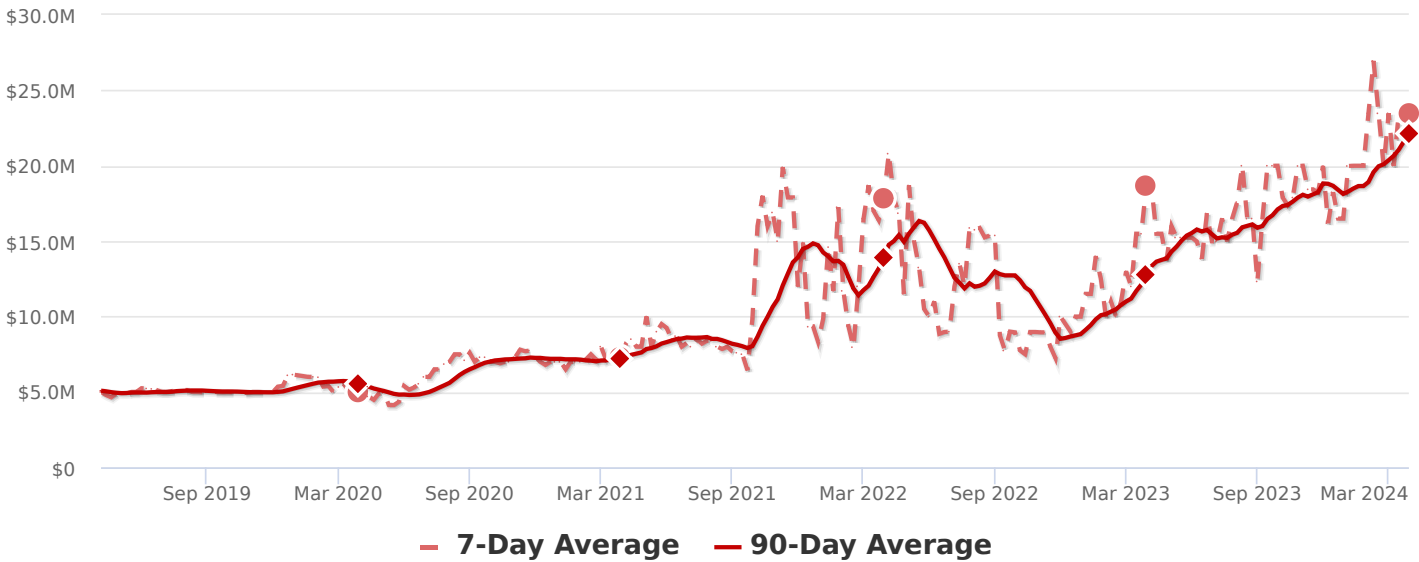
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$49,995,000	11,888	0.5 - 1 acre	6	11	3	0	0	196
\$28,888,000	8,176	0.5 - 1 acre	5	8	19	1	0	35
\$17,577,500	8,356	0.5 - 1 acre	5	7	23	1	0	164
\$8,787,500	4,805	0.25 - 0.5 acre	4	5	21	1	1	31

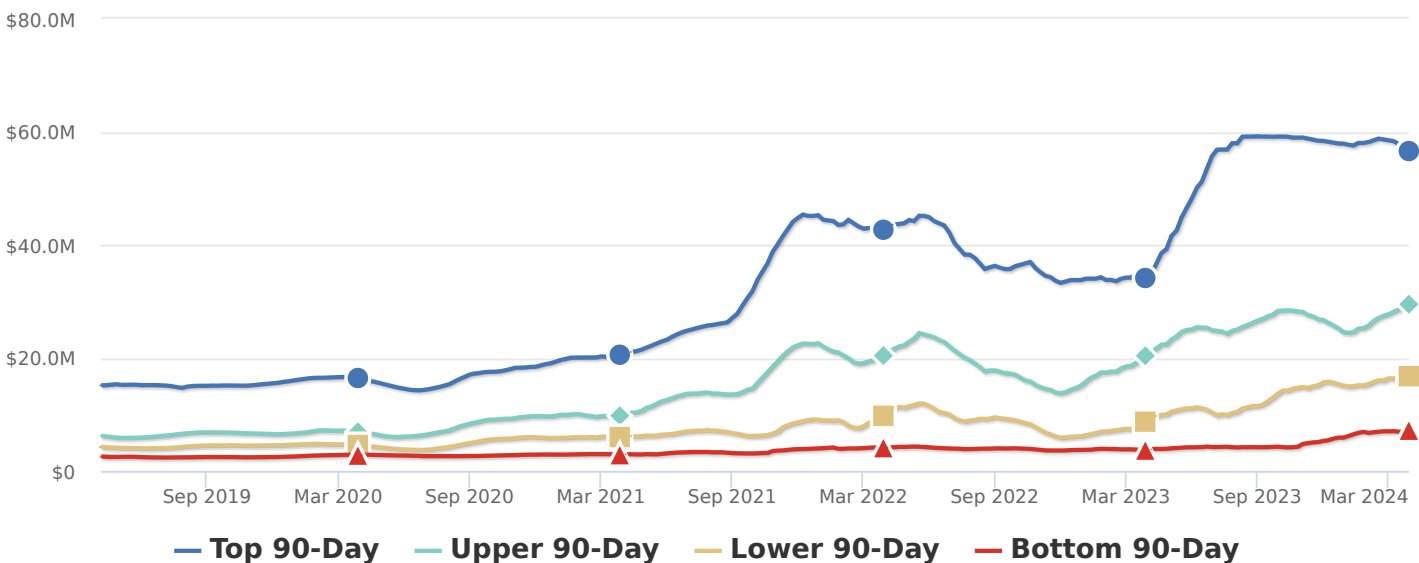
MEDIAN LIST PRICE

Price trends in this zip code continued their recent uptrend this week. While still below the market's high point, we've seen a nice run recently.



SEGMENTS

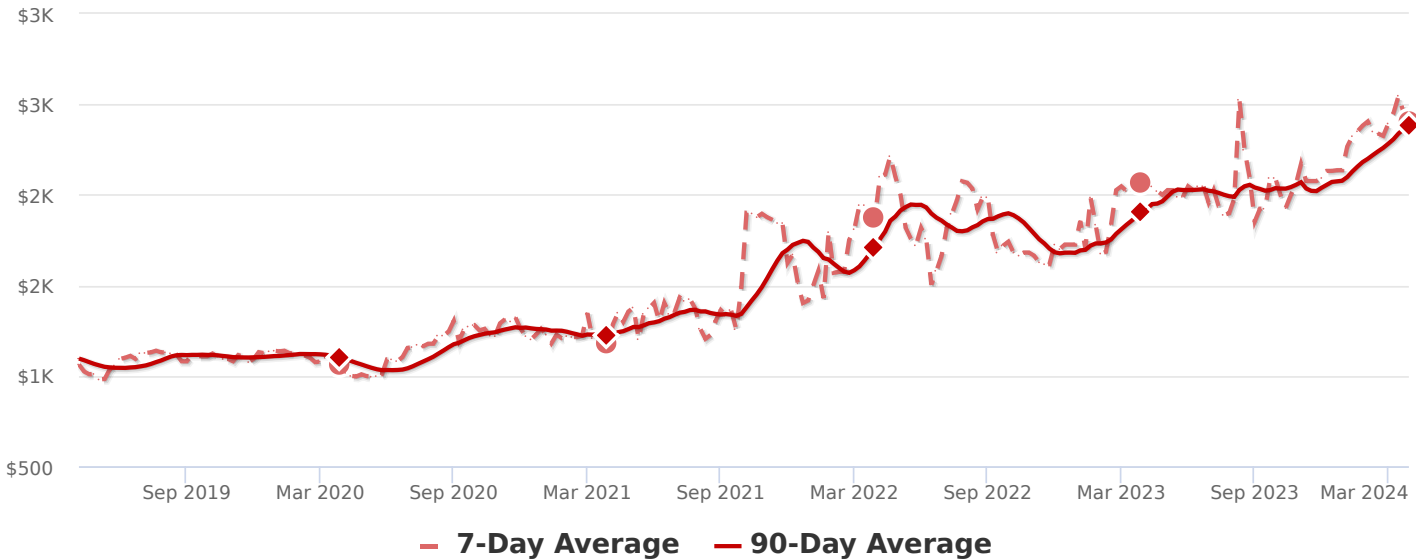
In the quartile market segments, we see pricing in this zip code is lacking strong directional indication lately. Quartiles 1 and 3 are up while Quartiles 2 and 4 are basically flat in recent weeks. Watch for persistent shifts in the Market Action Index for a leading indicator of stronger price moves in the market as a whole.



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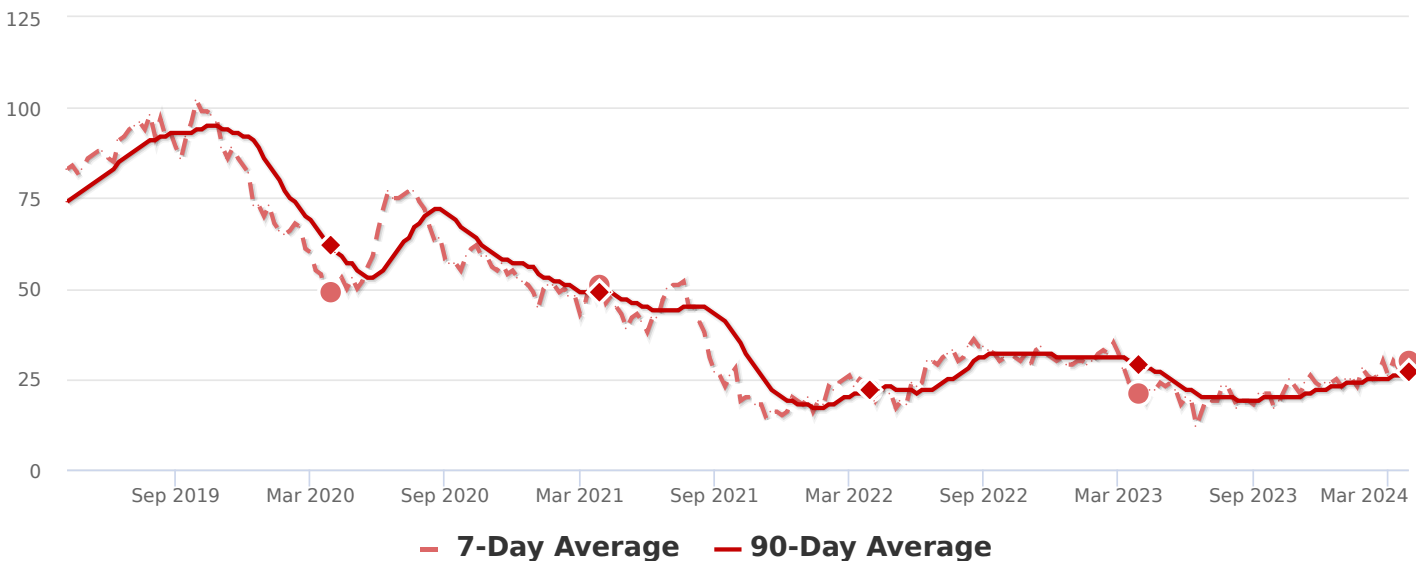
PRICE PER SQUARE FOOT

The market appears to be placing an increasing premium on homes. When list prices and price per square foot consistently increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



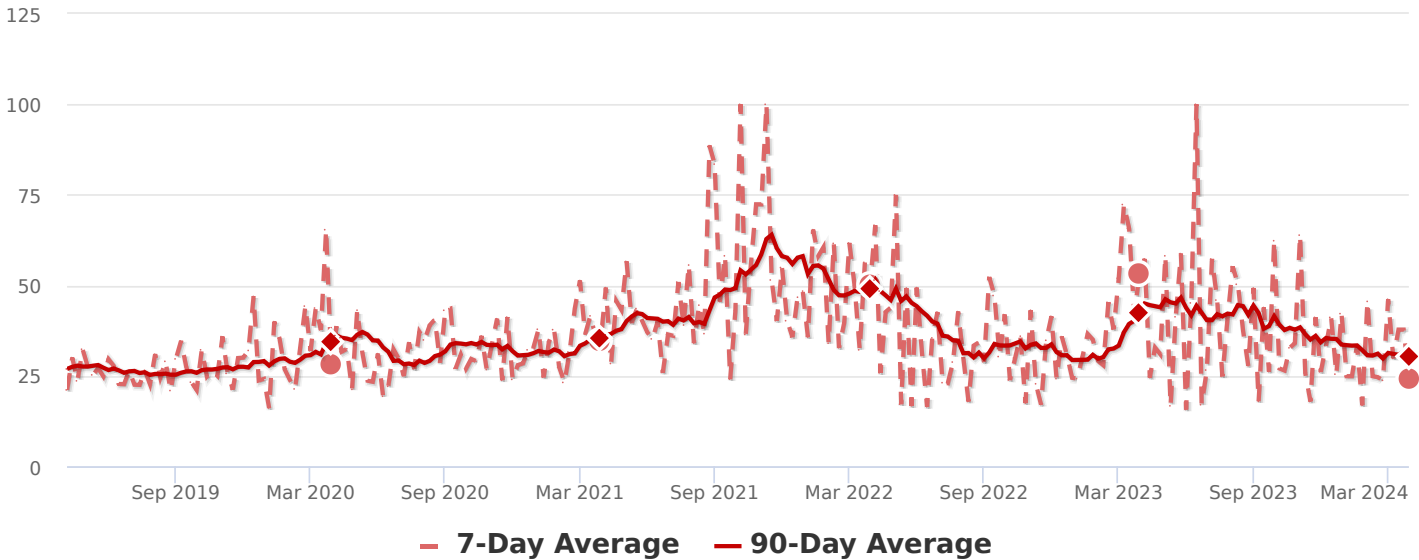
INVENTORY

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.



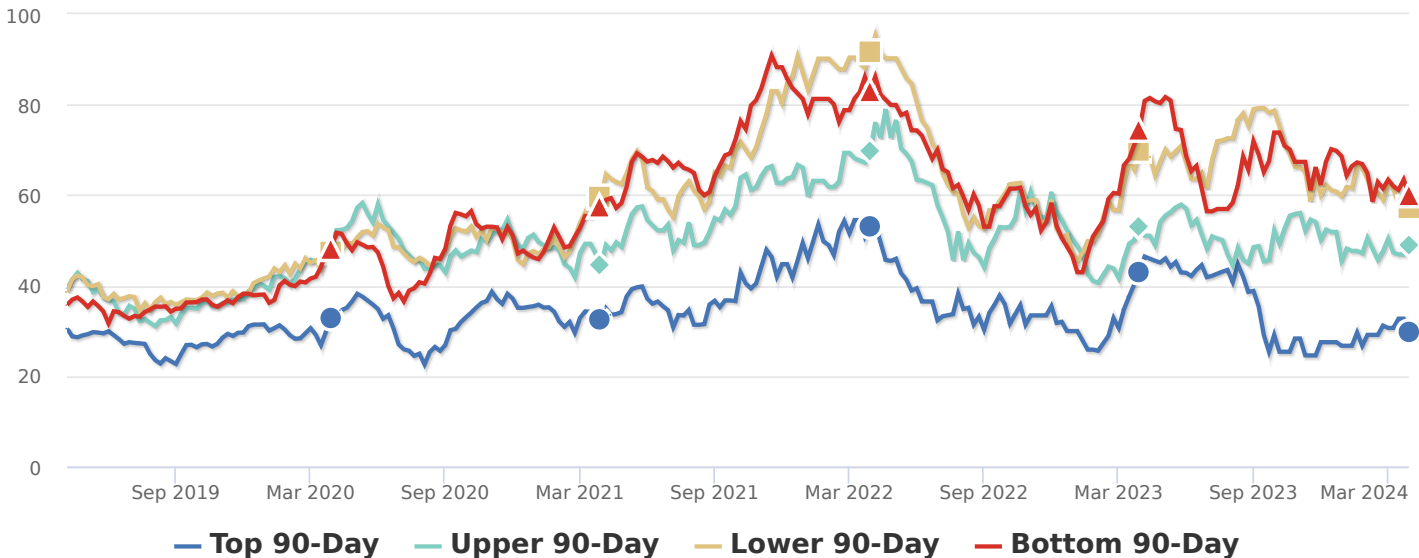
MARKET ACTION INDEX

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MARKET ACTION SEGMENTS

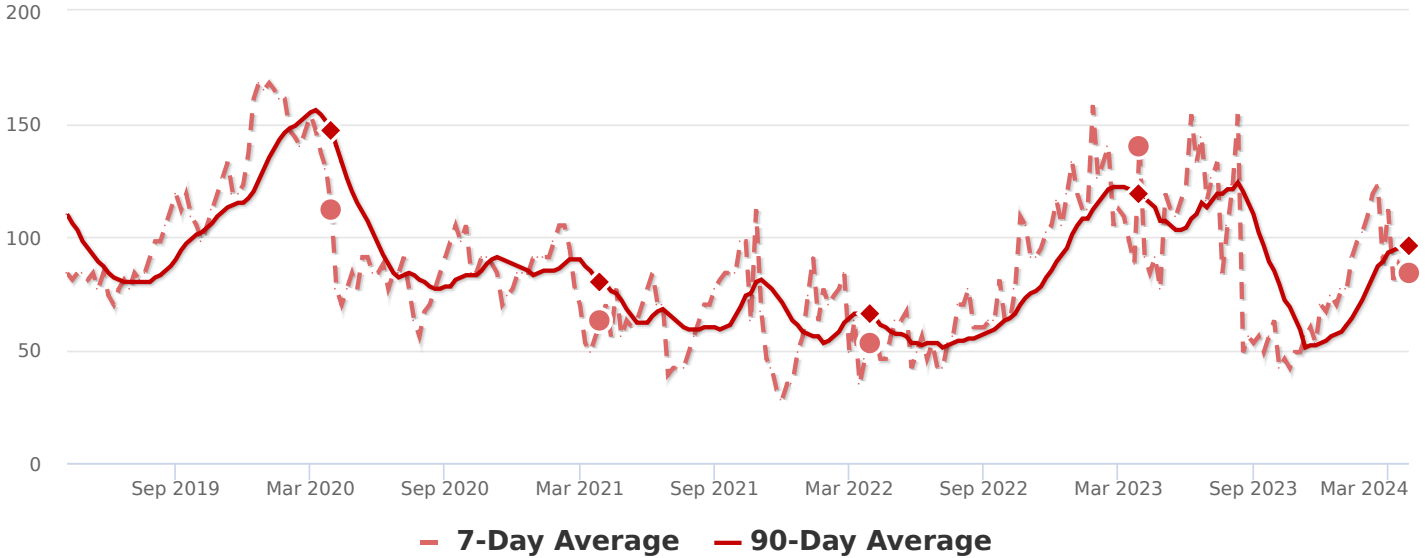
Three of the four quartiles of this zip code are in the Seller's Market zone with relatively low amounts of inventory given the current levels of demand. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



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MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 164 days. Half of the listings have come newly on the market in the past 96 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.

