



Coastal Real Estate Guide

Corona Del Mar, CA

REPORT FOR 7/26/2024

Single-Family Homes

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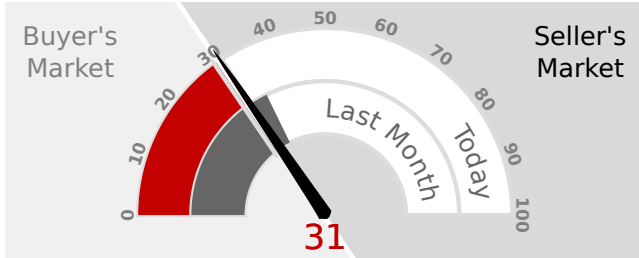
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Corona Del Mar, CA

This week the median list price for Corona Del Mar, CA is \$7,222,000 with the market action index hovering around 31. This is less than last month's market action index of 36. Inventory has increased to 52.

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	\$7,222,000
Median Price of New Listings	\$5,747,000
Per Square Foot	\$2,282
Average Days on Market	112
Median Days on Market	91
Price Decreased	42%
Price Increased	4%
Relisted	12%
Inventory	52
Median Rent	\$13,875
Market Action	31

Slight Seller's Advantage

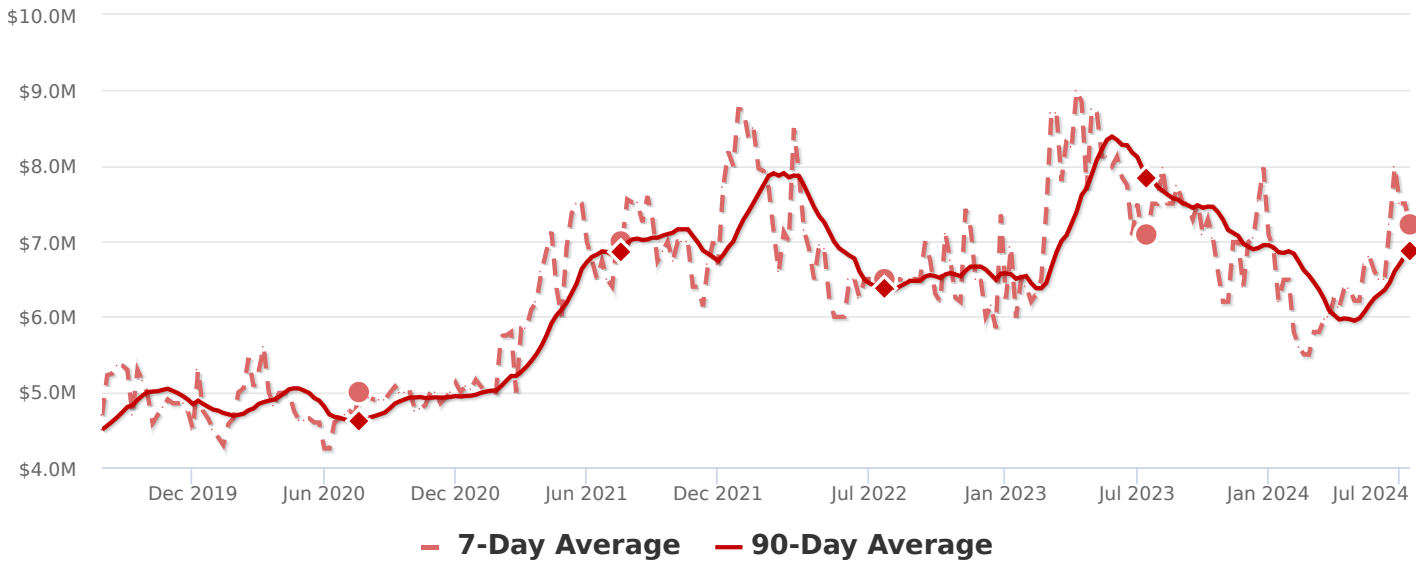
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$16,999,000	6,769	0.25 - 0.5 acre	5	7	16	1	0	98
\$8,995,000	3,793	8,000 - 10,000 sqft	4	5	35	1	1	56
\$5,595,000	2,900	4,500 - 6,500 sqft	4	3	65	3	0	98
\$4,095,000	2,155	6,500 - 8,000 sqft	3	3	68	1	0	84

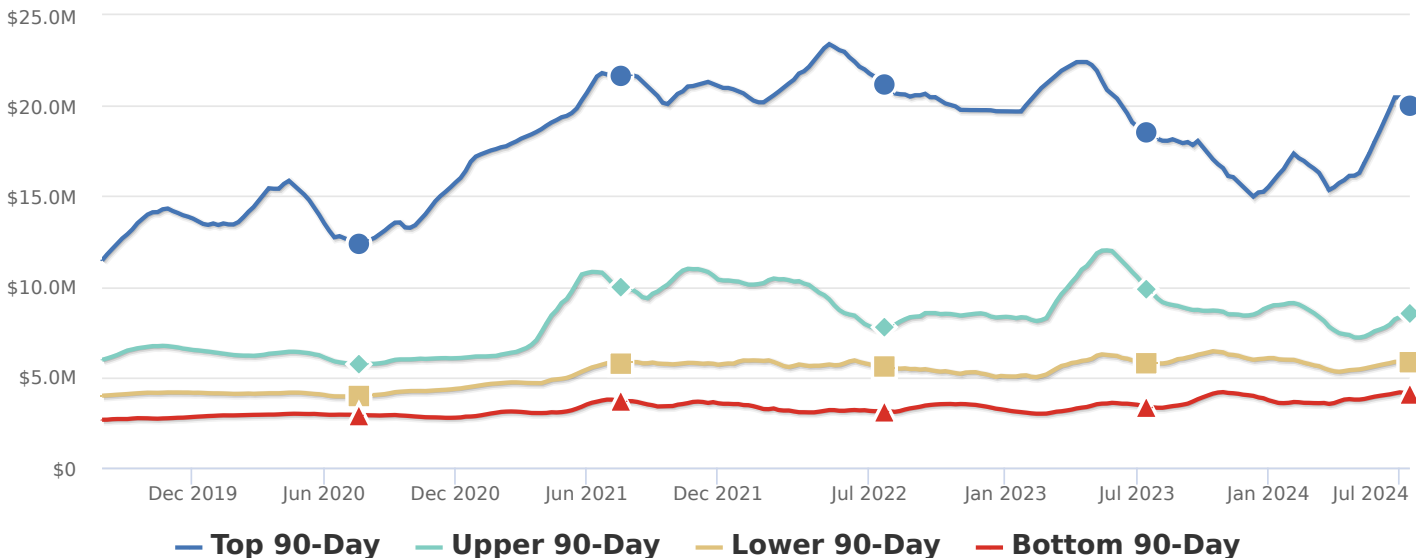
MEDIAN LIST PRICE

This week saw relatively little price change from last week. However, prices continue demonstrate a nice up trend in general over the last several weeks.



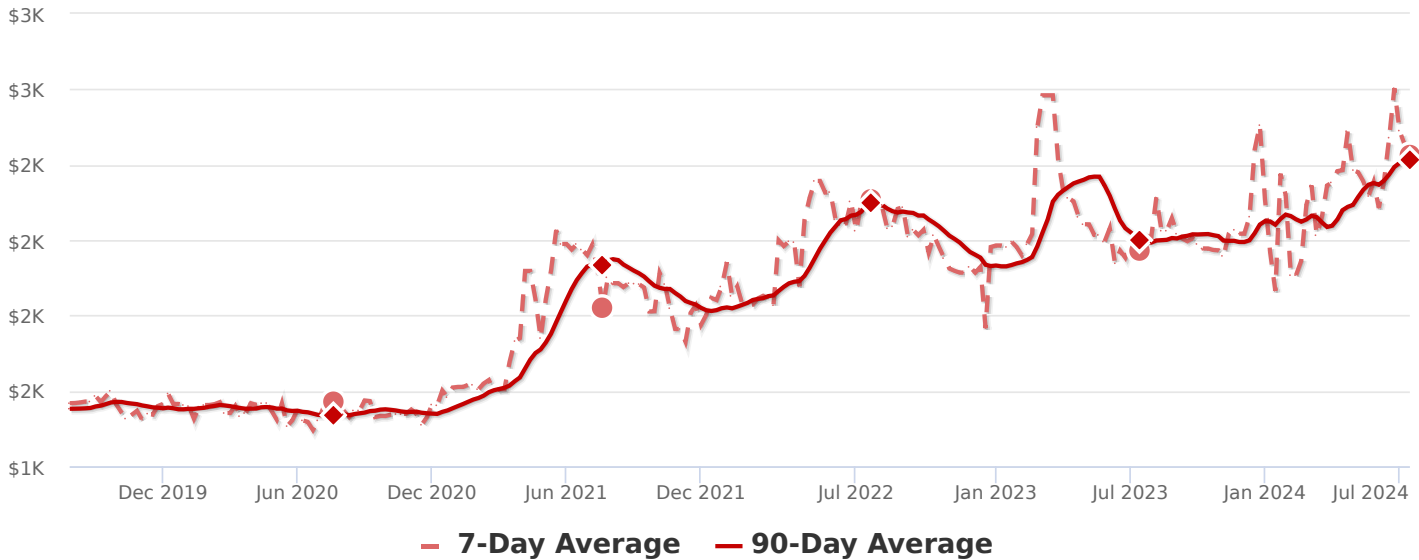
SEGMENTS

Prices have generally settled at a plateau, although Quartile 2 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



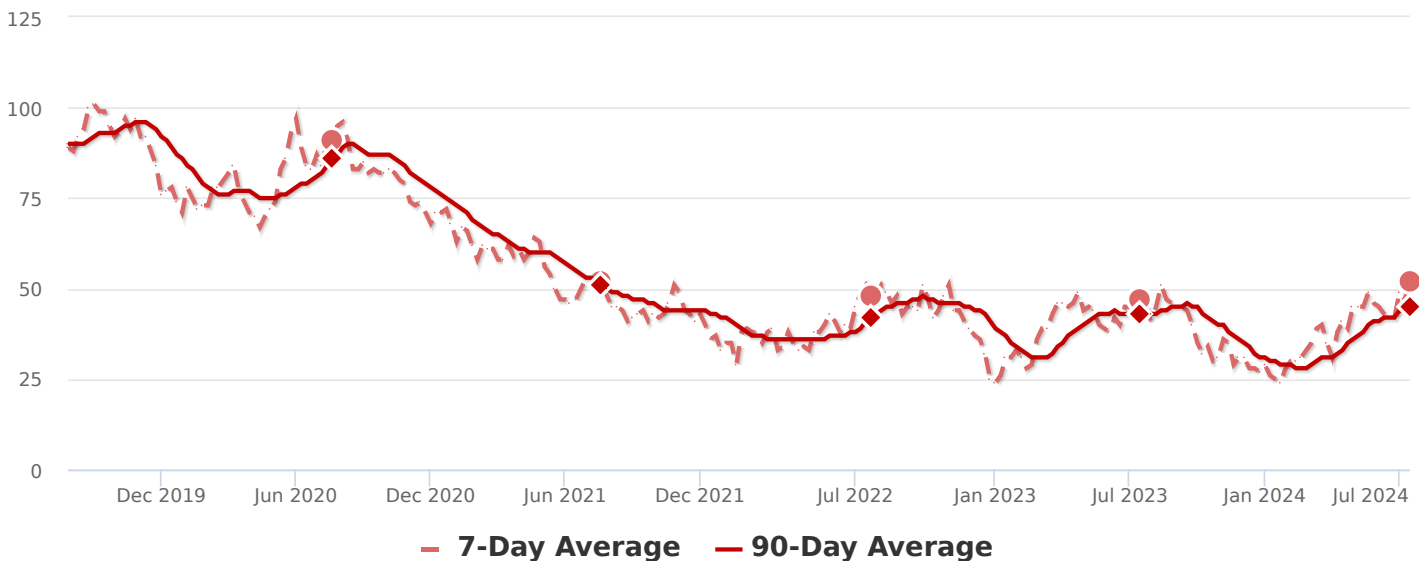
PRICE PER SQUARE FOOT

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.



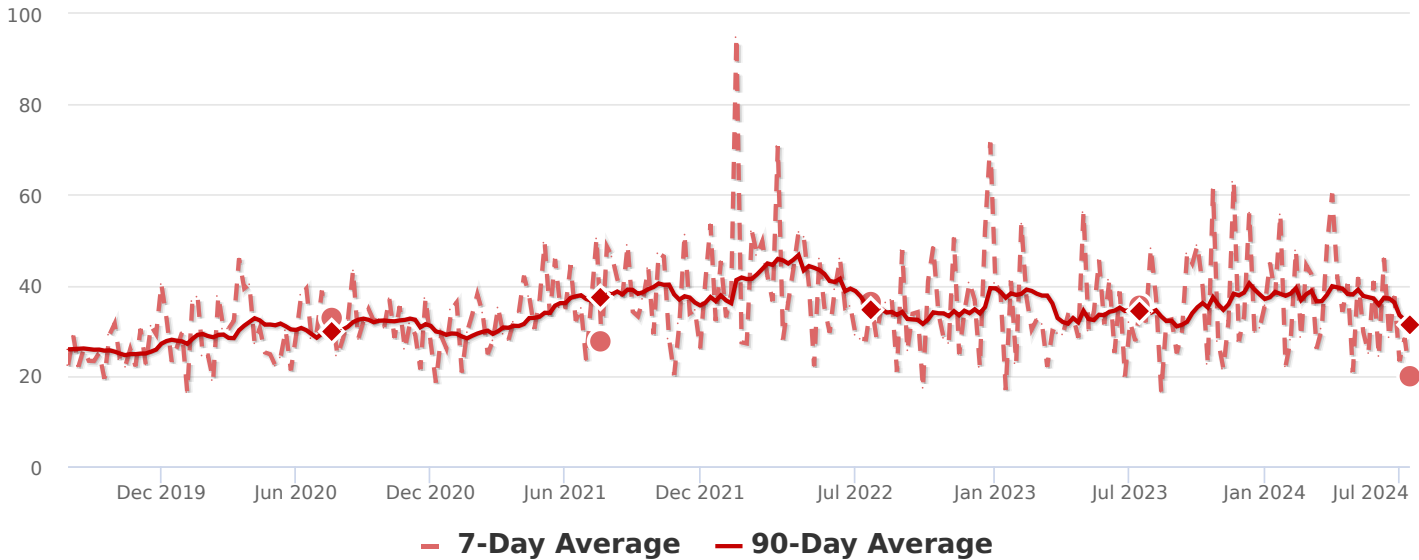
INVENTORY

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.



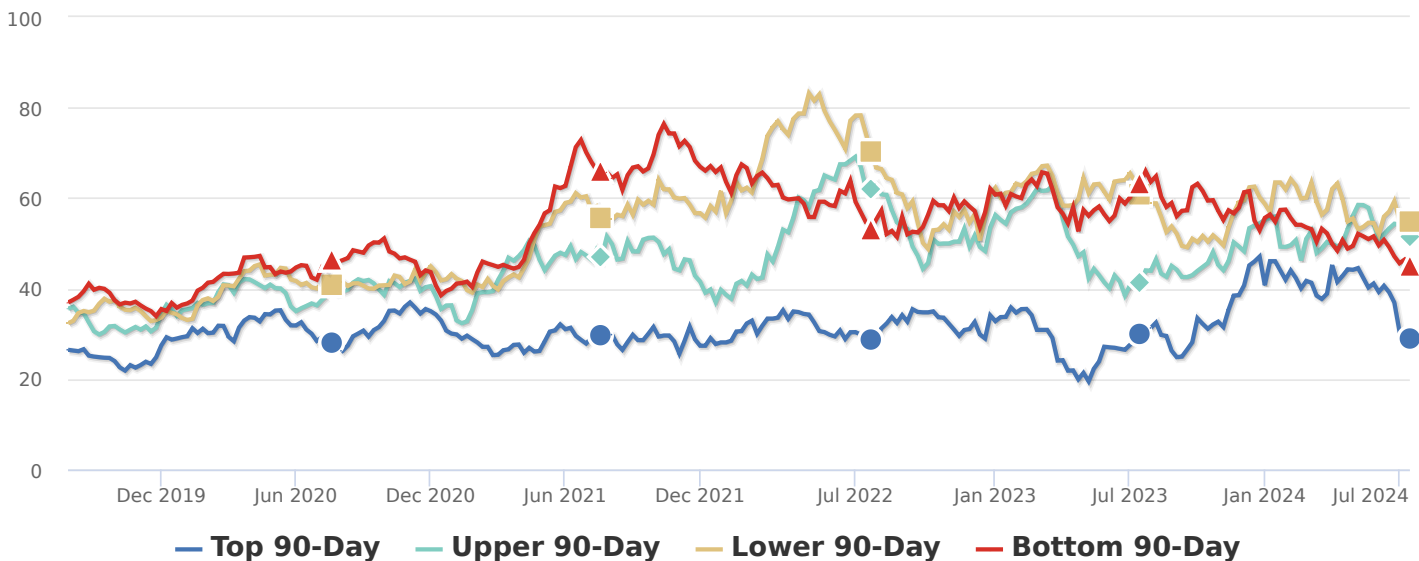
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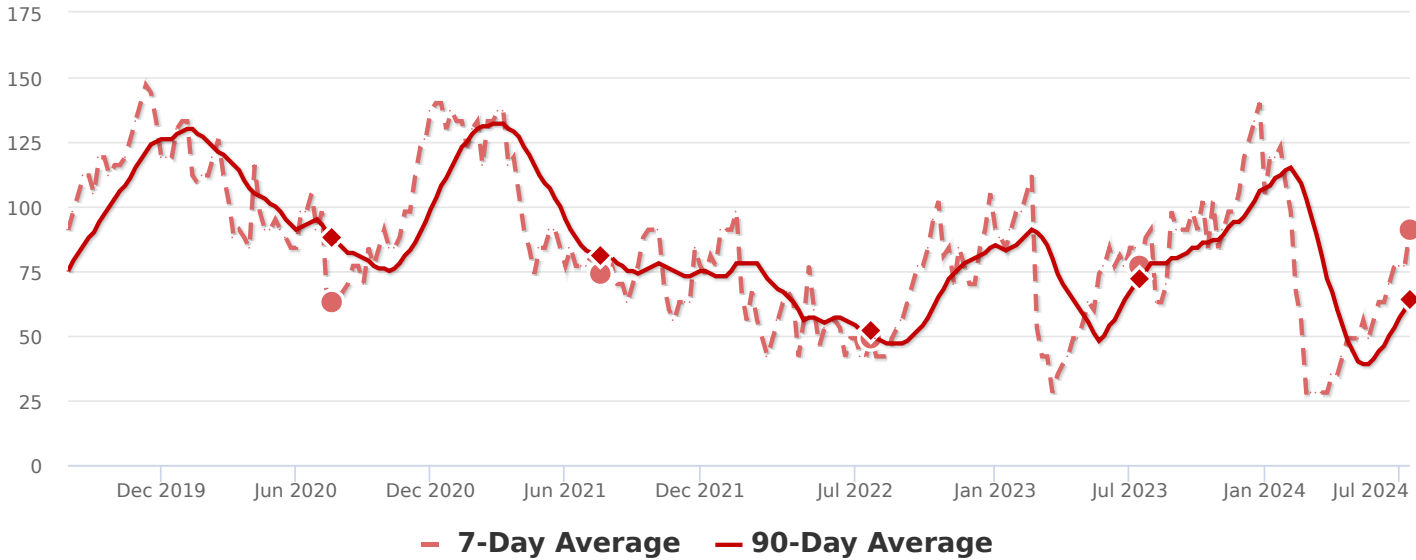
MARKET ACTION SEGMENTS

Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 94 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.

