



Coastal Real Estate Guide

Newport Beach, CA

REPORT FOR 7/26/2024

Single-Family Homes

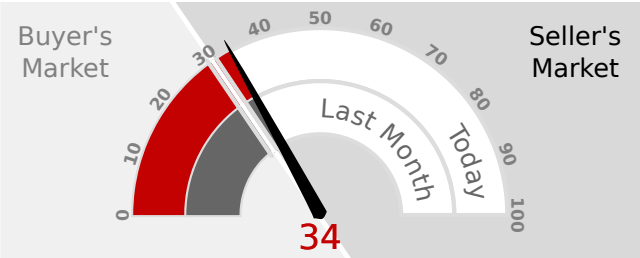
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This week the median list price for Newport Beach, CA is \$6,495,000 with the market action index hovering around 34. This is about the same as last month's market action index of 34. Inventory has decreased to 139.

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 have recently flattened. Despite the consistent decrease in Market Action Index (MAI), we’re in a Seller’s Market (where significant demand leaves little inventory available). If the MAI begins to 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		\$6,495,000
Median Price of New Listings		\$4,495,000
Per Square Foot		\$1,847
Average Days on Market		113
Median Days on Market		70
Price Decreased		37%
Price Increased		5%
Relisted		7%
Inventory		139
Median Rent		\$9,700
Market Action		34

Slight Seller's Advantage

MARKET SEGMENTS

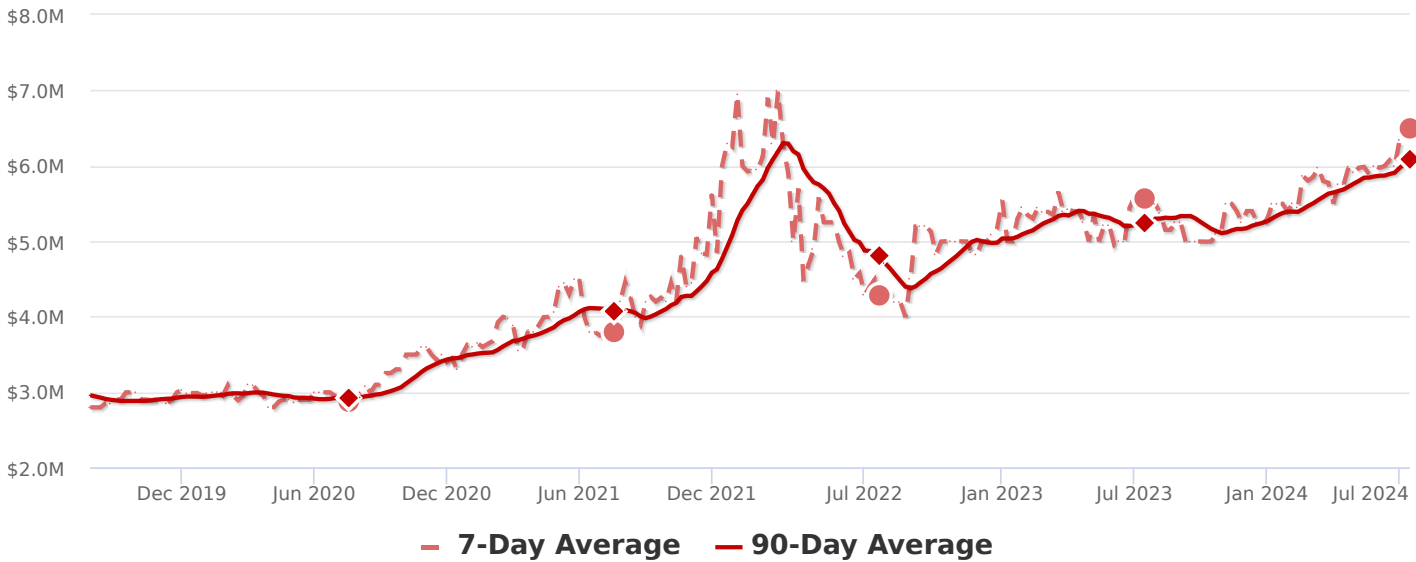
Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$12,612,500	4,459	4,500 - 6,500 sqft	5	5	24	2	4	84
\$7,495,000	4,000	4,500 - 6,500 sqft	5	5	37	1	2	84
\$5,499,995	3,305	4,500 - 6,500 sqft	4	4	41	2	5	63
\$3,275,000	1,952	0 - 4,500 sqft	3	3	59	4	6	49

Newport Beach, CA

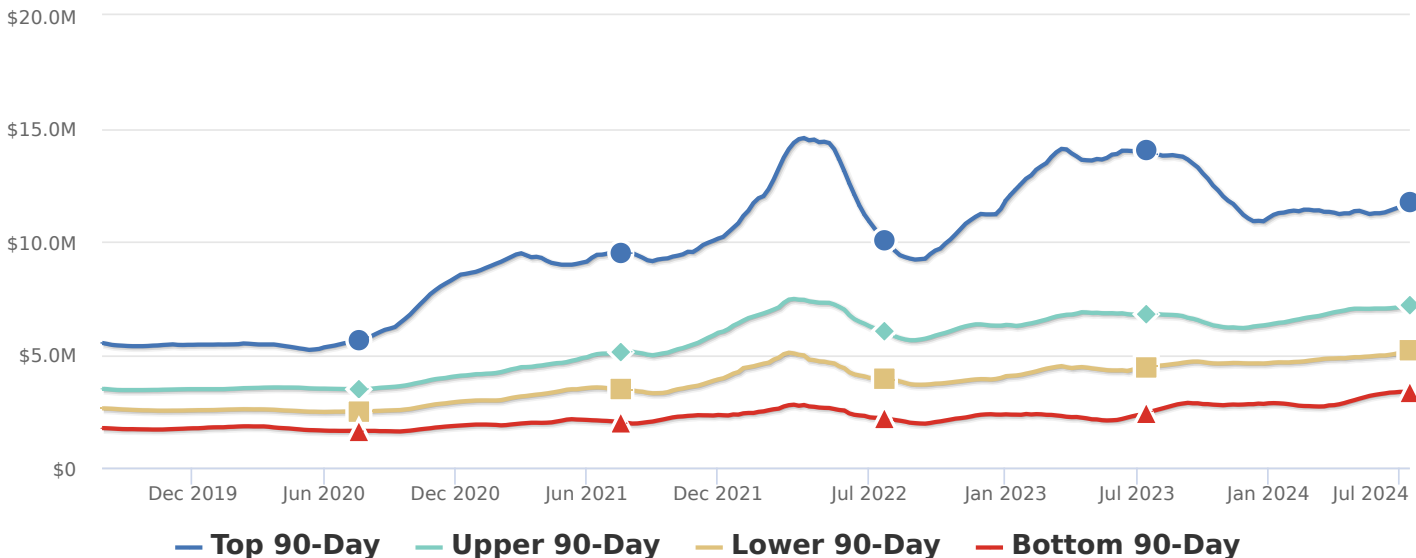
MEDIAN LIST PRICE

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

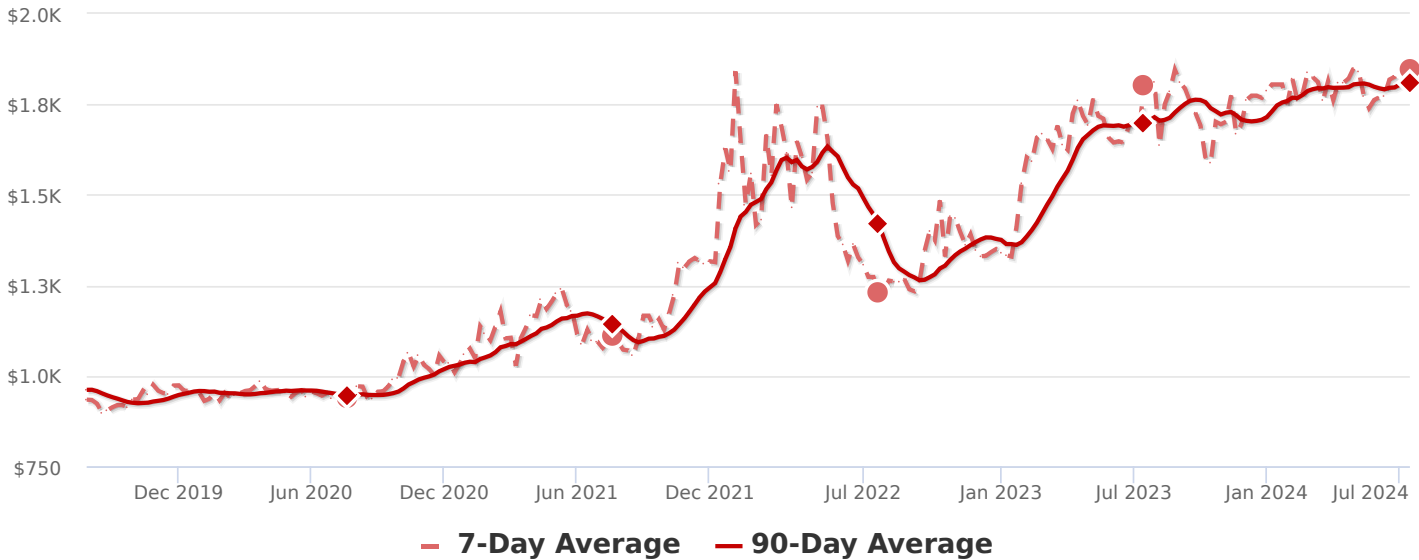
Prices have generally settled at a plateau, although Quartile 3 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



Newport Beach, CA

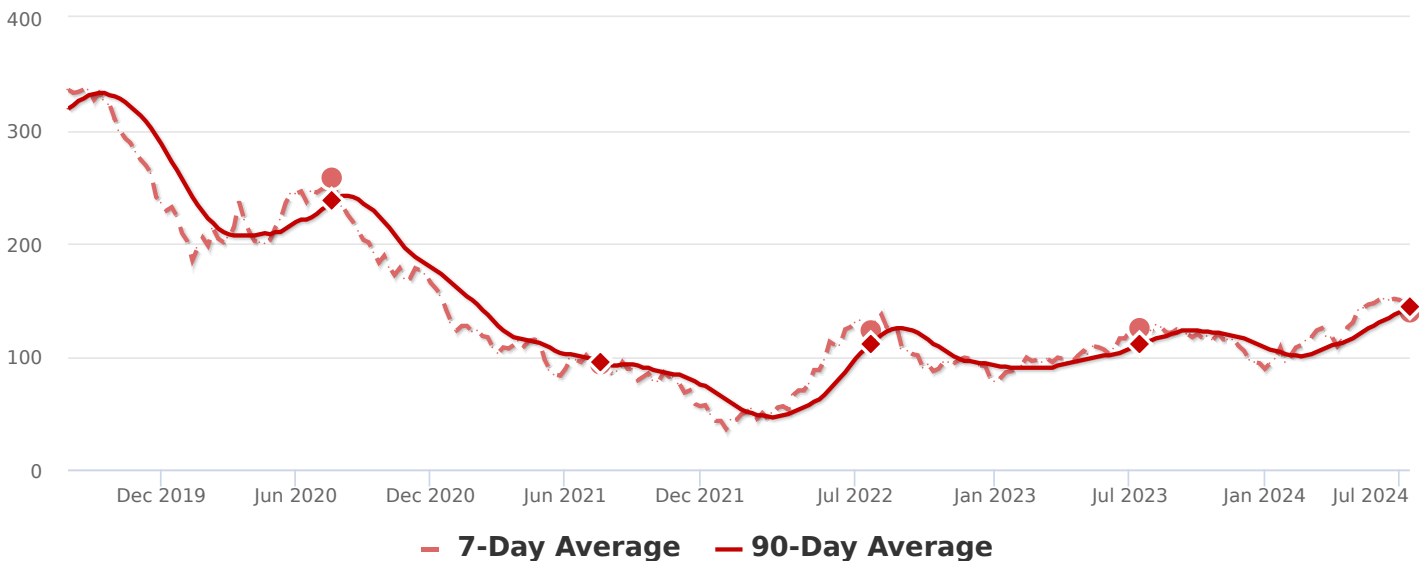
PRICE PER SQUARE FOOT

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



INVENTORY

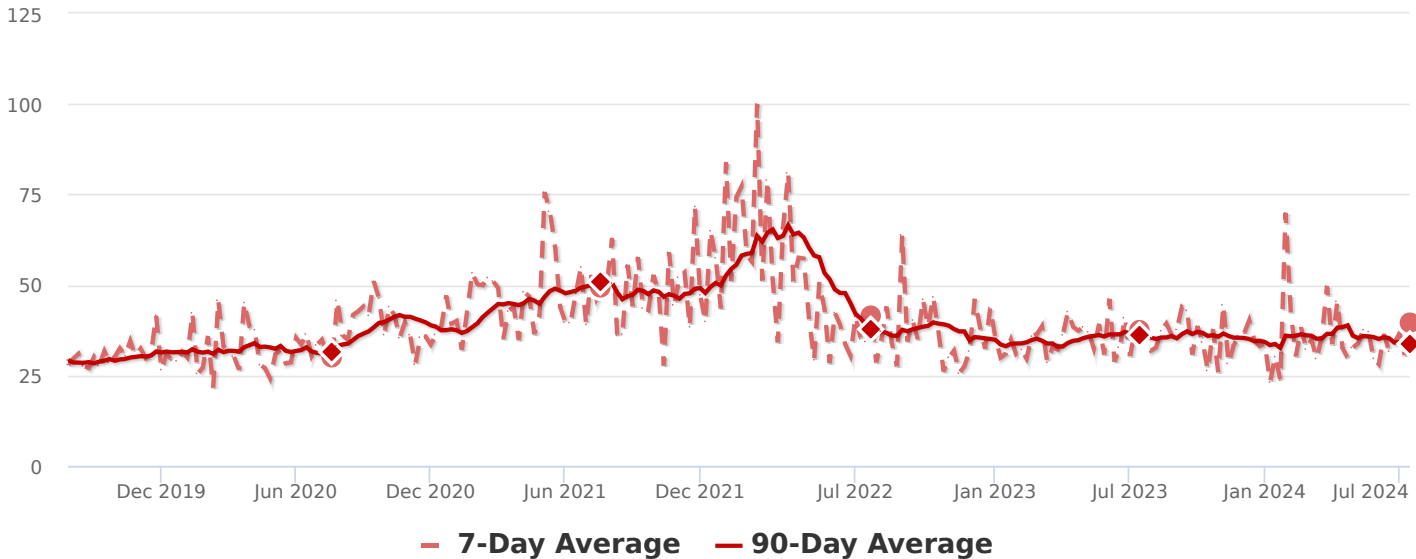
Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



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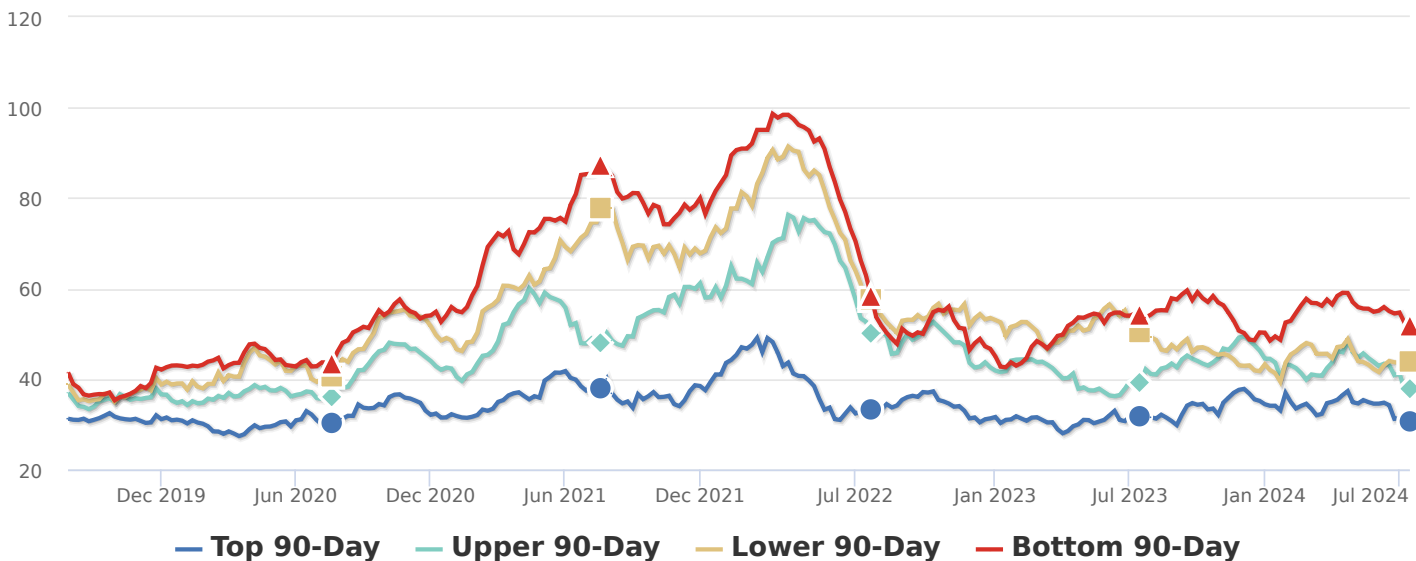
MARKET ACTION INDEX

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MARKET ACTION SEGMENTS

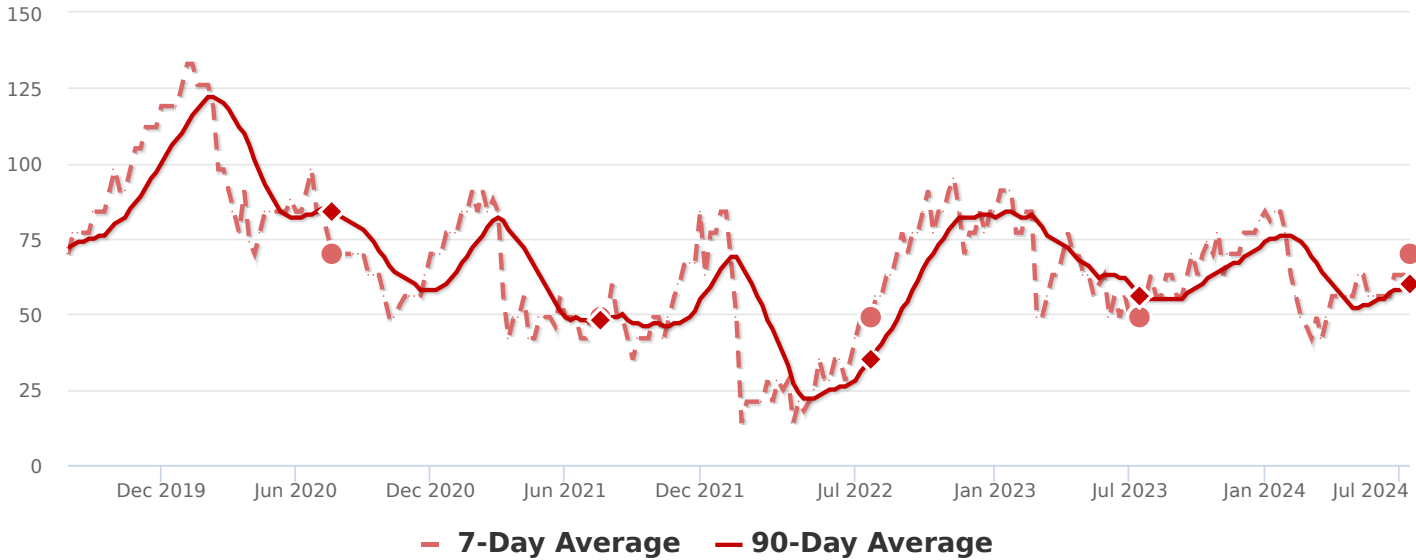
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Newport Beach, CA

MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 97 days. Half of the listings have come newly on the market in the past 60 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.

