



Coastal Real Estate Guide

Corona Del Mar, CA

REPORT FOR 12/19/2023

Single-Family Homes

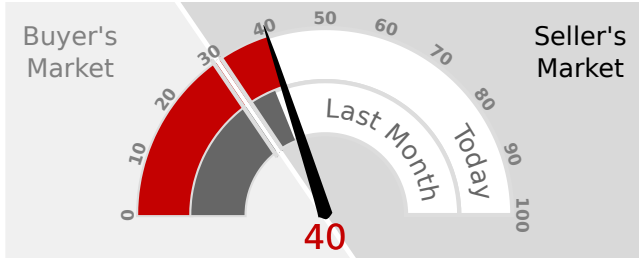
C

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

This week the median list price for Corona Del Mar, CA is \$7,041,500 with the market action index hovering around 40. This is an increase over last month's market action index of 38. Inventory has decreased to 28.

MARKET ACTION INDEX

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



Slight Seller's Advantage

Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

REAL-TIME MARKET PROFILE

Median List Price		\$7,041,500
Median Price of New Listings		\$7,975,000
Per Square Foot		\$2,077
Average Days on Market		131
Median Days on Market		126
Price Decreased		29%
Price Increased		11%
Relisted		18%
Inventory		28
Median Rent		\$10,000
Market Action		40

Slight Seller's Advantage

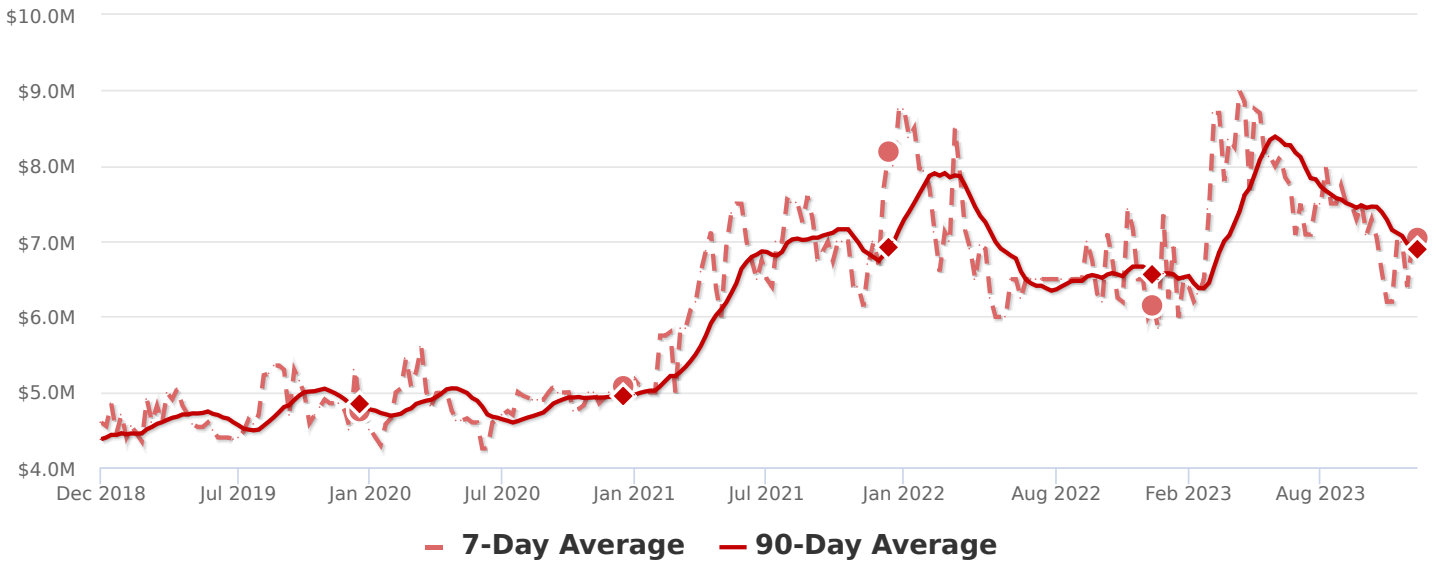
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$14,995,000	5,091	6,500 - 8,000 sqft	4	6	19	1	1	161
\$9,500,000	2,717	4,500 - 6,500 sqft	3	4	22	1	1	140
\$5,598,000	3,000	4,500 - 6,500 sqft	4	4	49	0	2	77
\$3,499,000	2,586	4,500 - 6,500 sqft	4	4	63	1	2	154

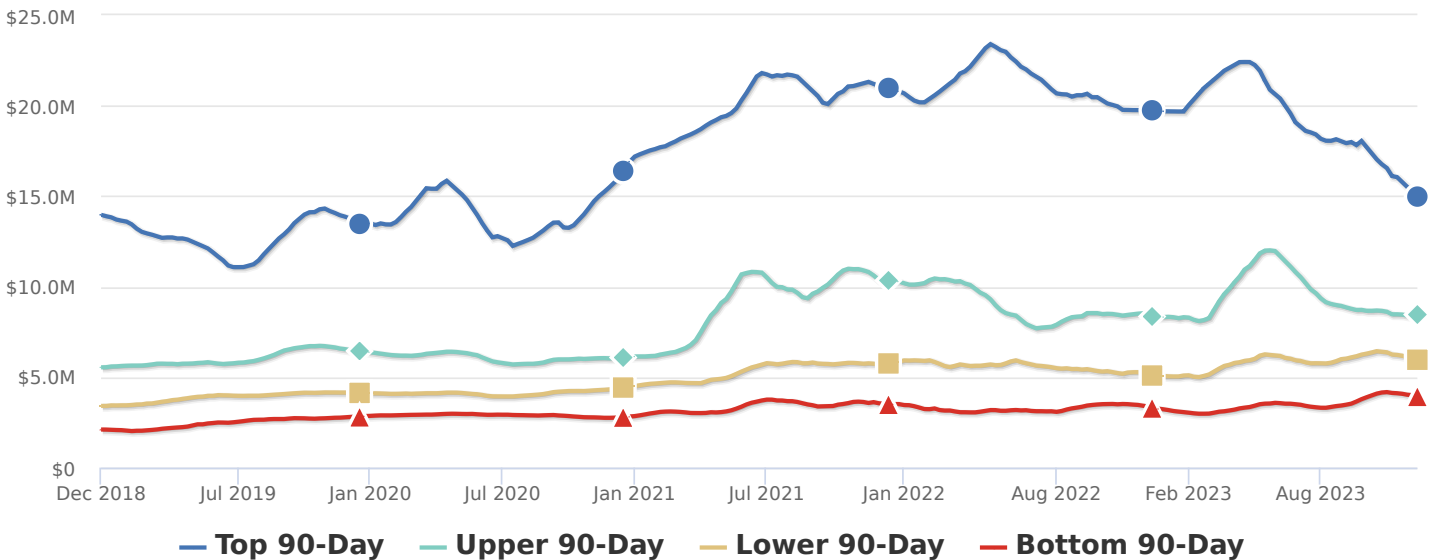
MEDIAN LIST PRICE

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



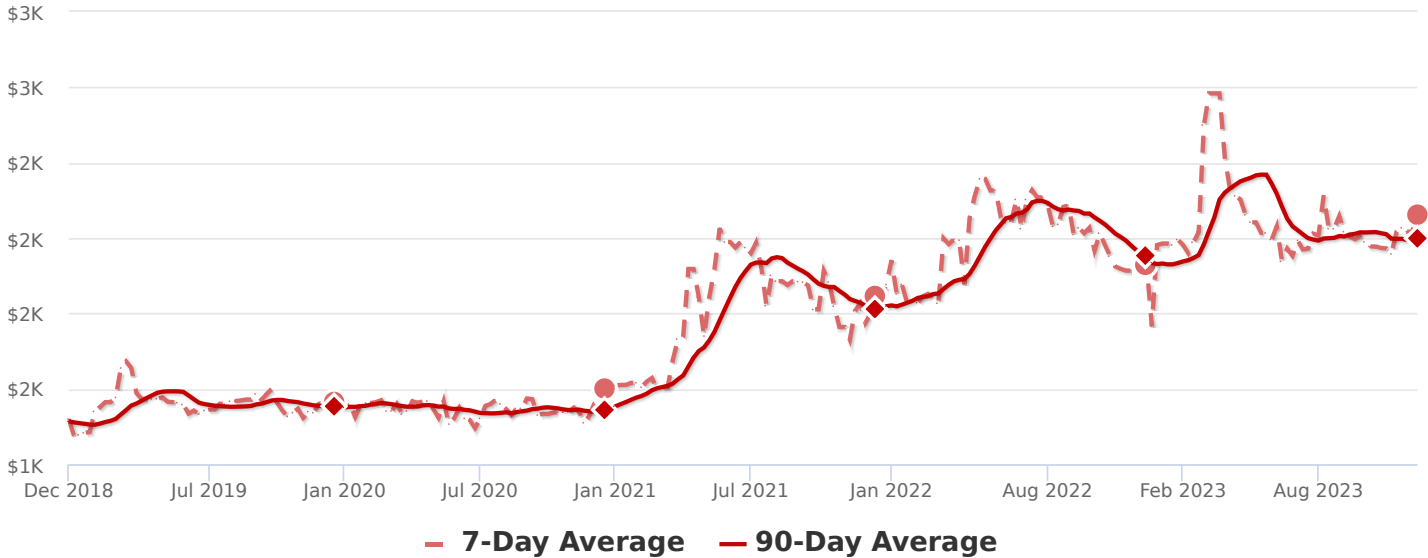
SEGMENTS

Price weakness is evident across the board. Quartiles 1, 3, and 4 have been in price decline in recent weeks, with Quartile 2 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



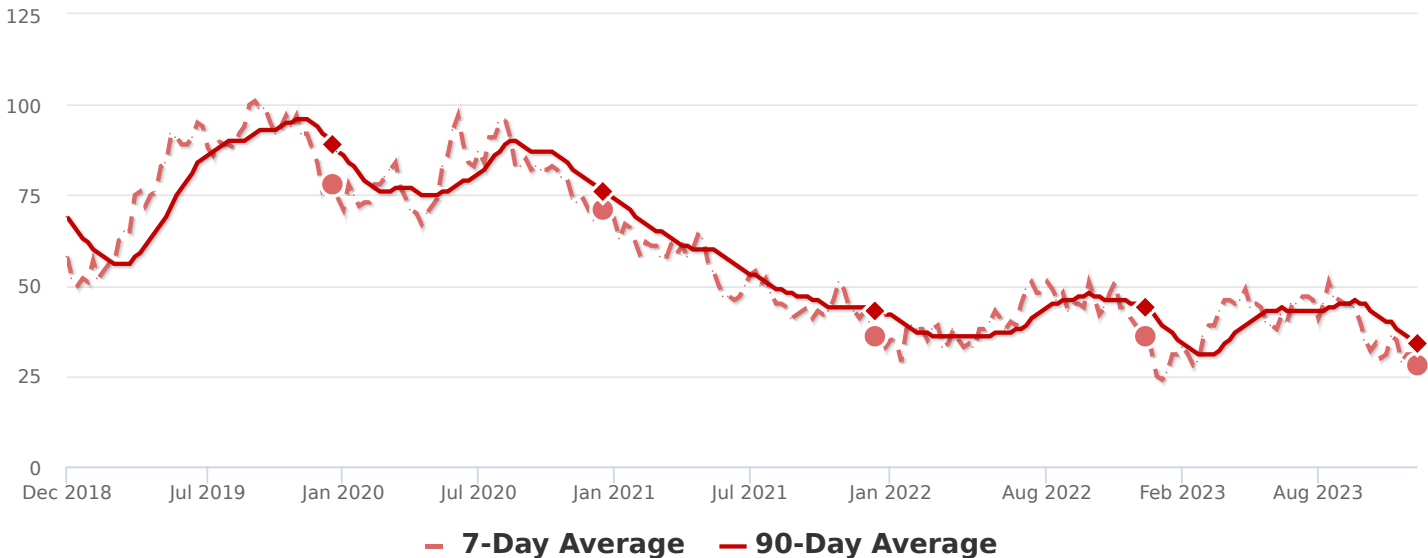
PRICE PER SQUARE FOOT

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.



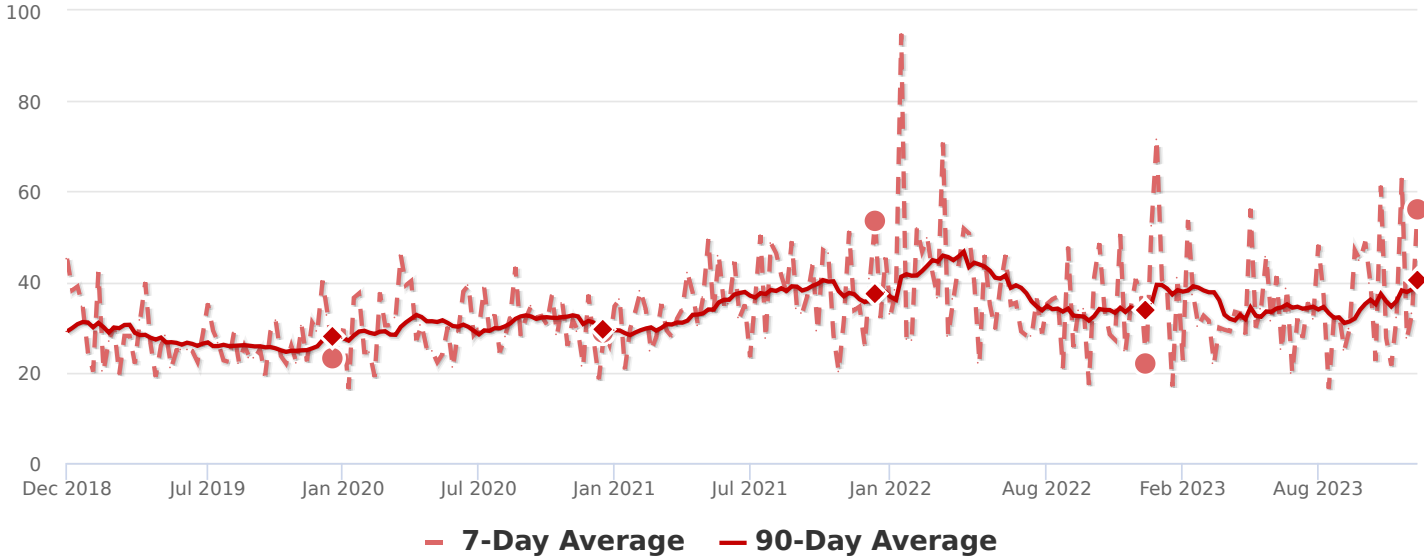
INVENTORY

Inventory has been 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.



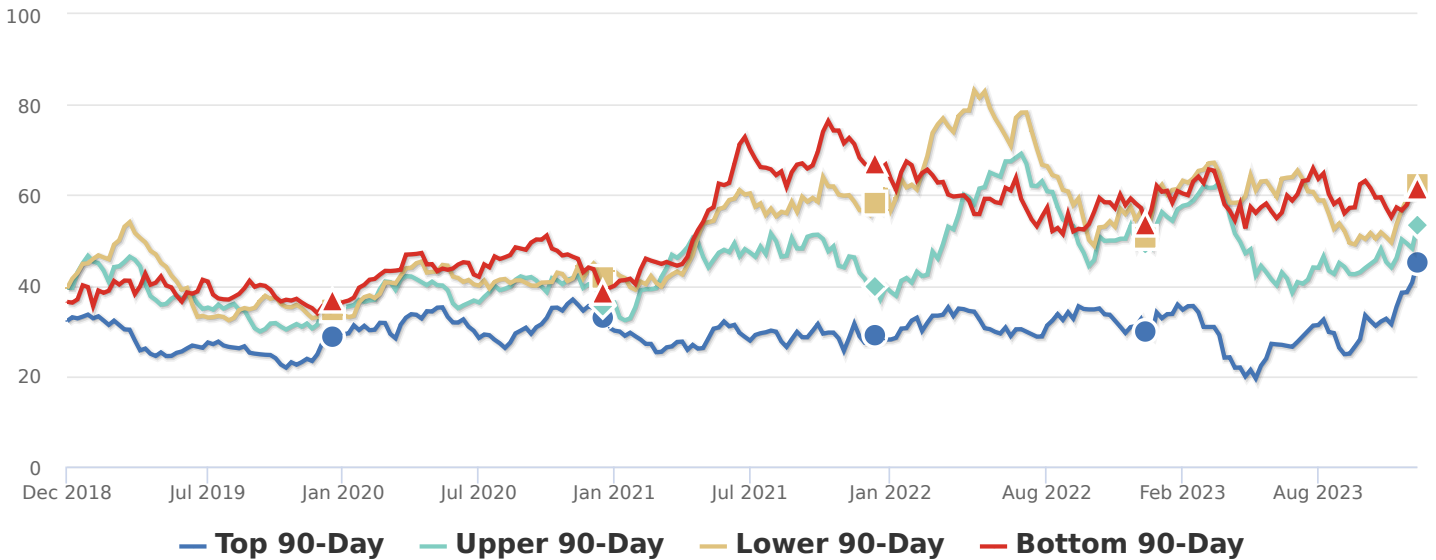
MARKET ACTION INDEX

Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller’s market so watch for upward pricing pressure in the near future if the trend continues.



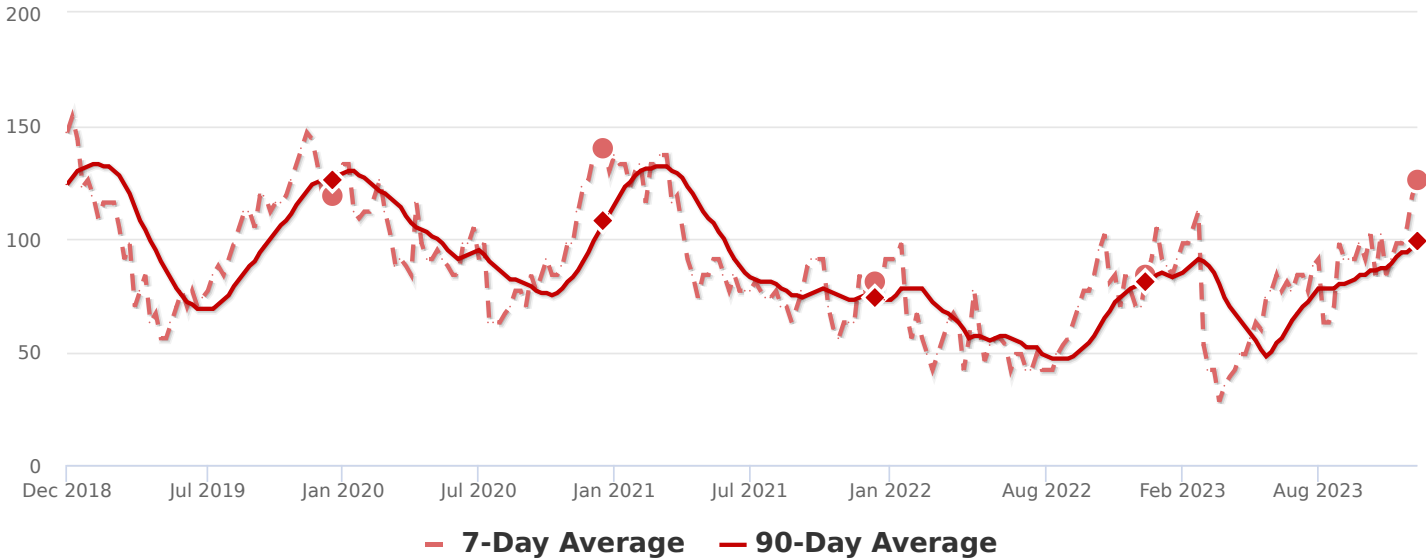
MARKET ACTION SEGMENTS

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 122 days. Half of the listings have come newly on the market in the past 99 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.

