Coastal Real Estate Guide

# Newport Beach, CA

REPORT FOR 12/19/2023

Single-Family Homes

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This week the median list price for Newport Beach, CA is $5,399,000 with the market action index hovering around 35. This is about the same as last month's market action index of 35. Inventory has decreased to 97.

Market Action Index

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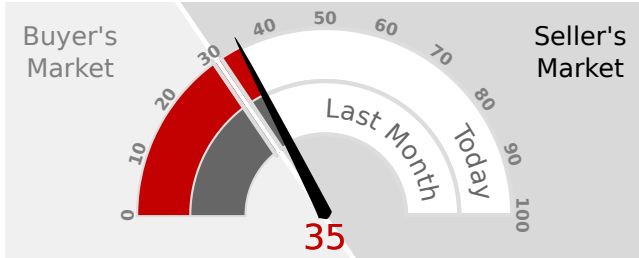
Slight Seller's Advantage

The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its 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		$5,399,000
Median Price of New Listings		$4,645,000
Per Square Foot		$1,774
Average Days on Market		116
Median Days on Market		77
Price Decreased		39%
Price Increased		1%
Relisted		4%
Inventory		97
Median Rent		$9,500
Market Action		**35**

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
$11,395,000	4,919	6,500 - 8,000 sqft	5	6	34	1	4	108
$6,595,000	3,266	4,500 - 6,500 sqft	4	4.8	46	0	2	56
$4,695,000	2,651	0 - 4,500 sqft	4	4	52	2	3	101
$2,995,000	1,876	0 - 4,500 sqft	3	3	63	1	3	77

Single-Family Homes
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.
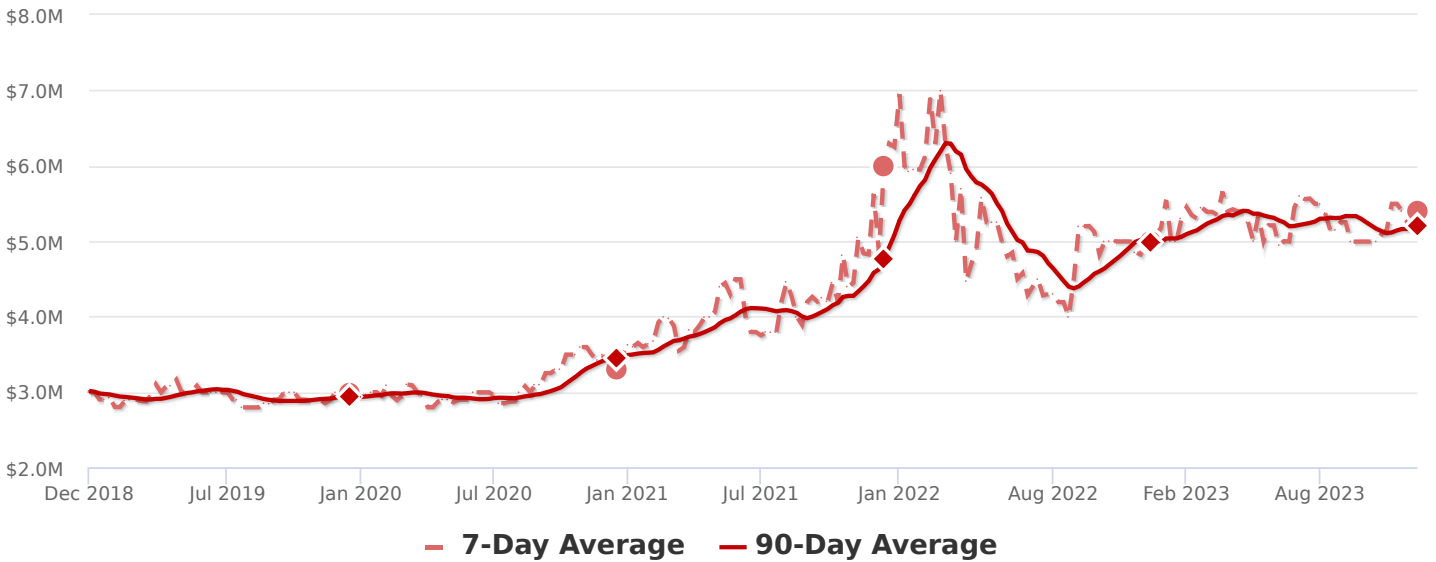

Segments

Prices have generally settled at a plateau, although Quartile 1 has been trending a bit downward 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.
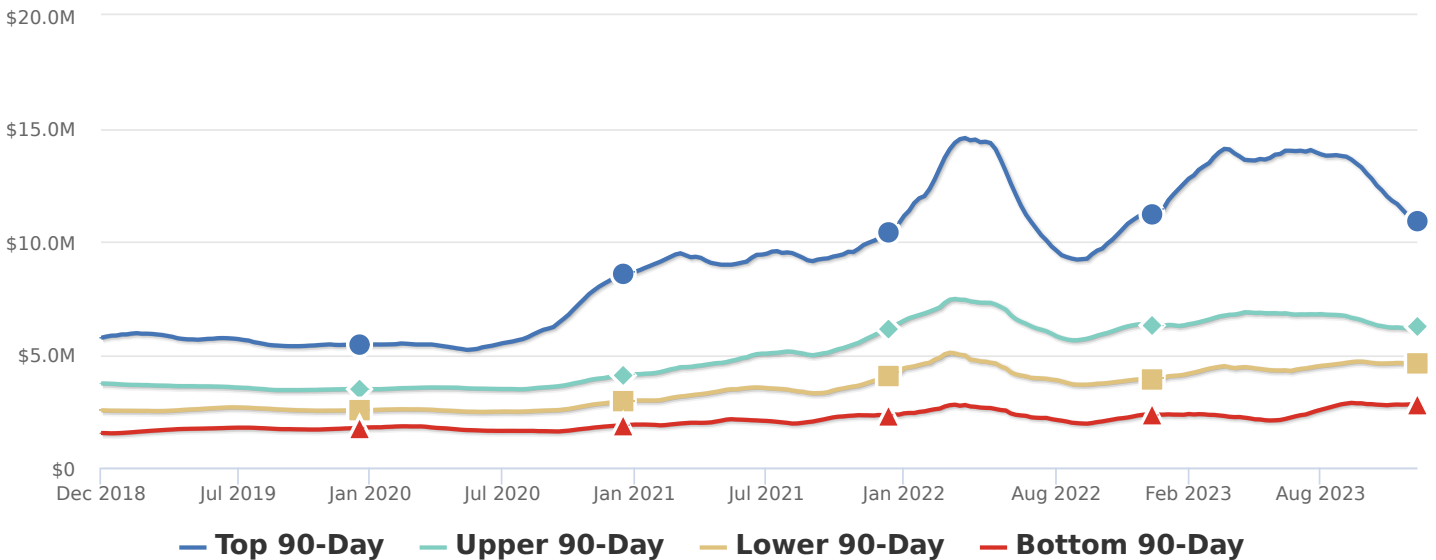
Price Per Square Foot

The market 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.
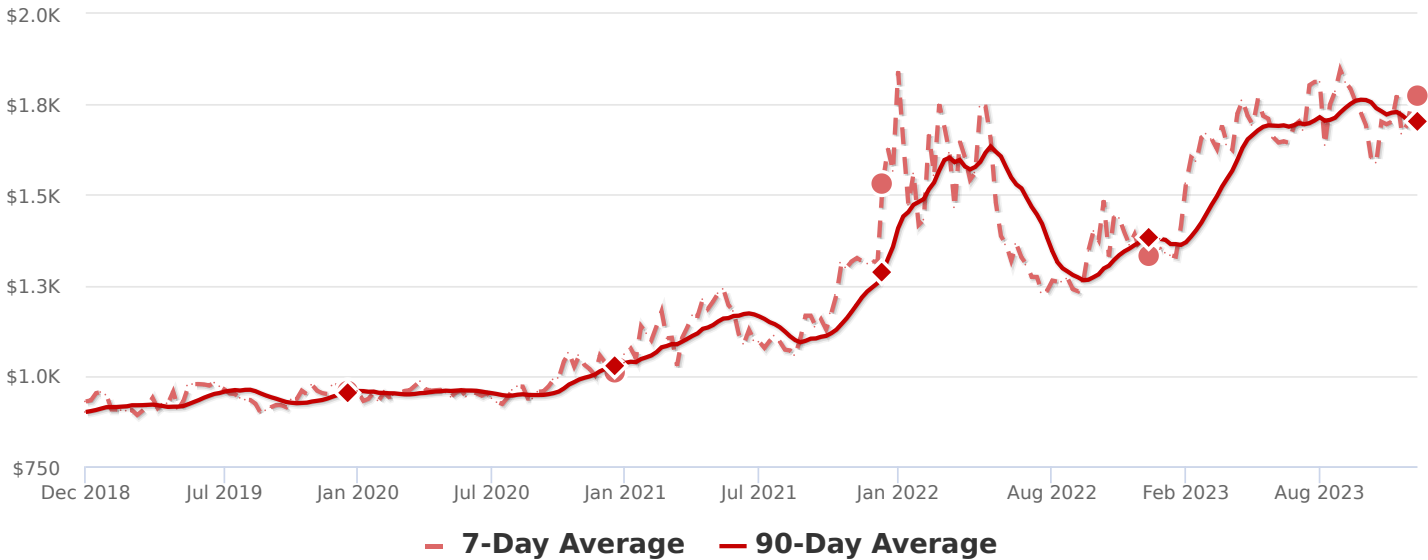

Inventory

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.
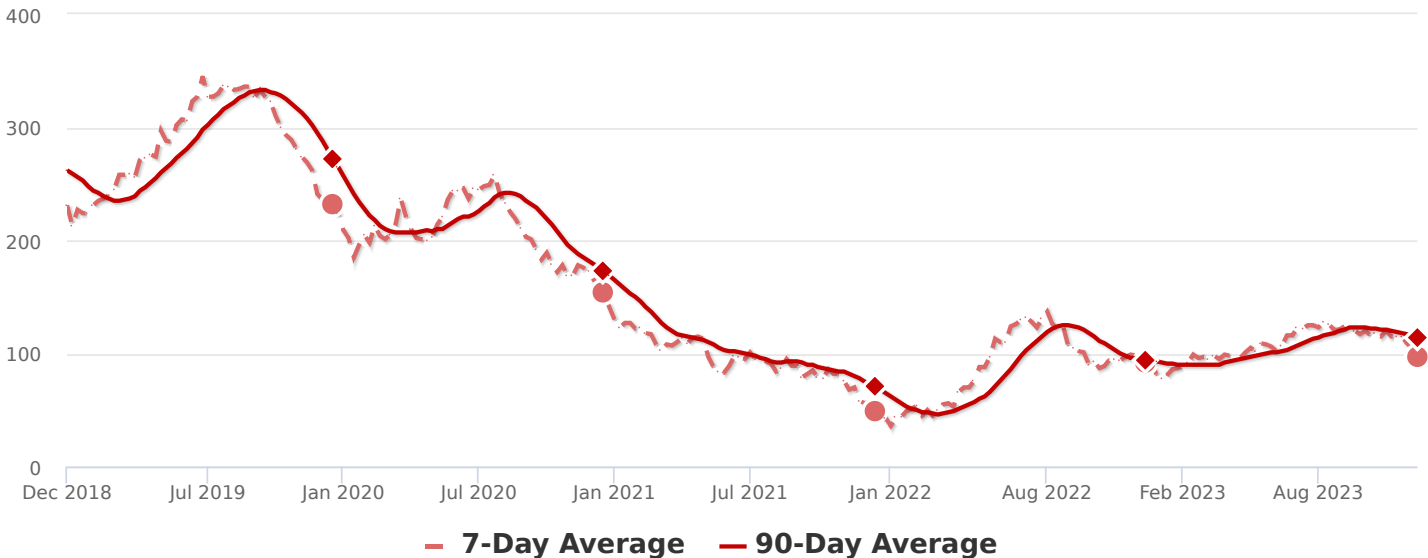
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7-Day Average — **90-Day Average**
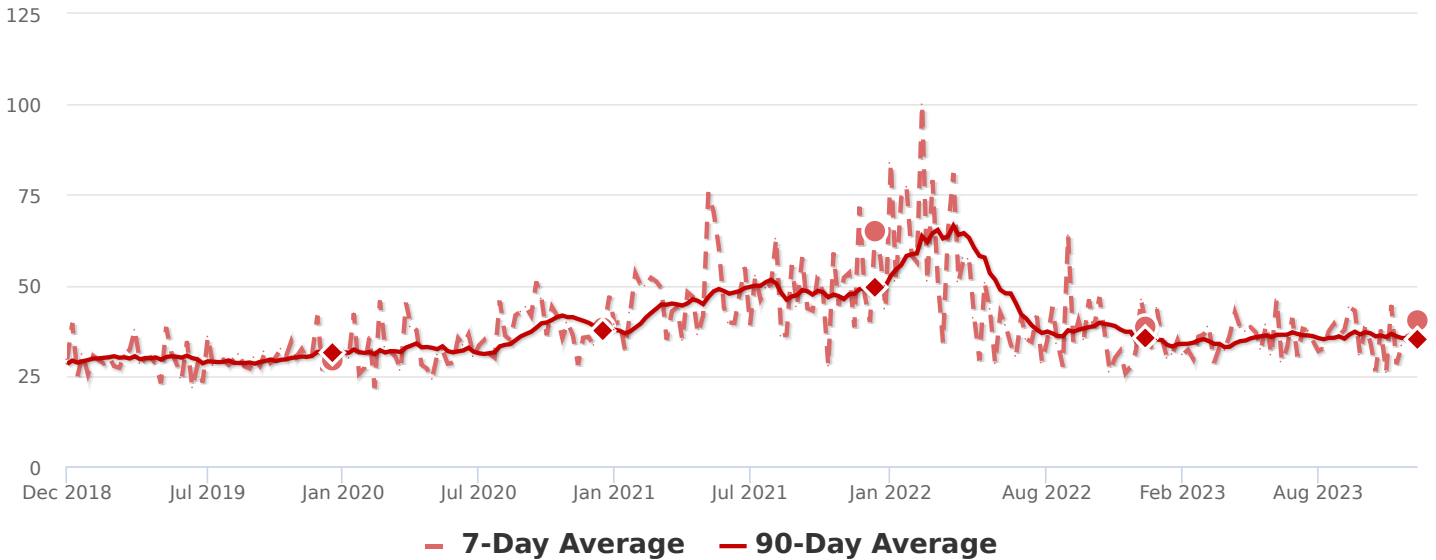
Market Action Segments

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.

Top 90-Day — **Upper 90-Day** — **Lower 90-Day** — **Bottom 90-Day**

Newport Beach, CA
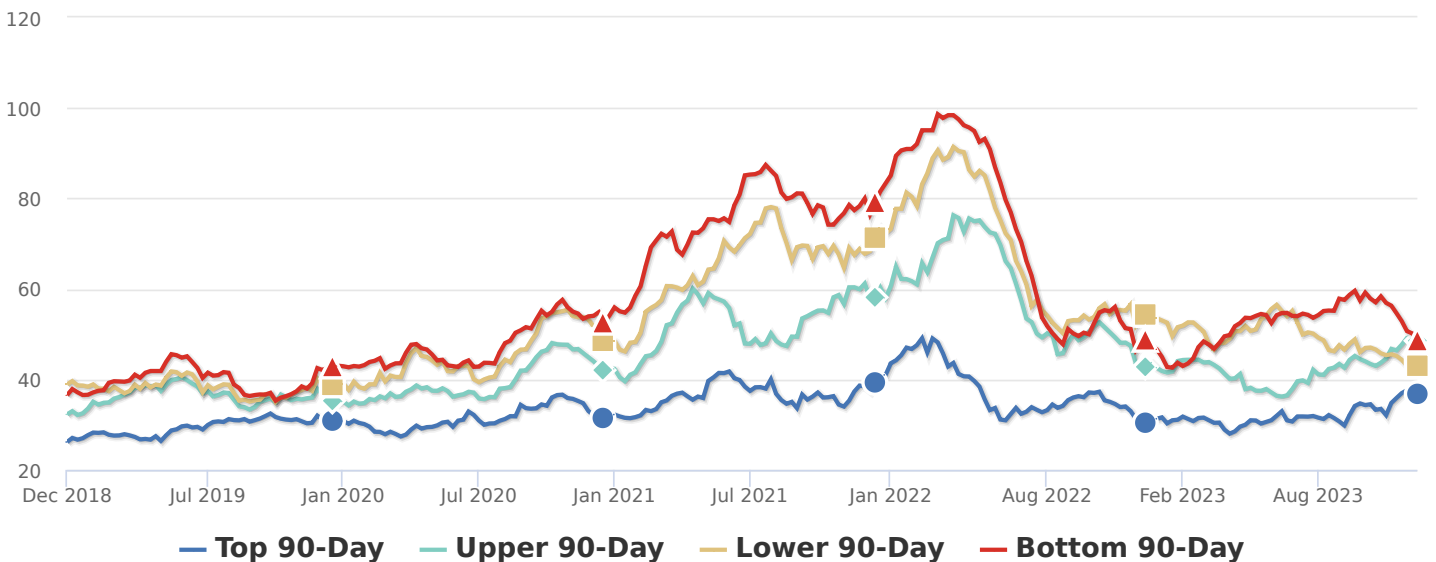
Median Days on Market (DOM)

The properties have been on the market for an average of 110 days. Half of the listings have come newly on the market in the past 70 or so days. Watch the 90-day DOM trend for signals of a changing market.

- **7-Day Average** — **90-Day Average**
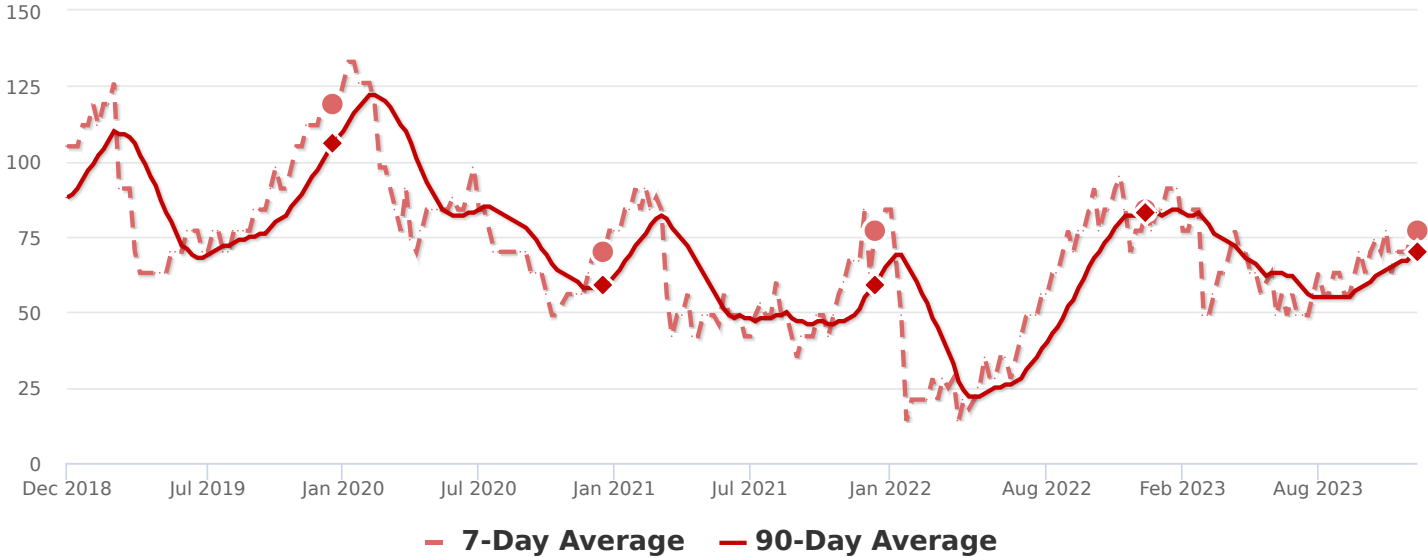
Segments

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

— **Top 90-Day** — **Upper 90-Day** — **Lower 90-Day** — **Bottom 90-Day**