



Georgina Jacobson
Newport Beach, CA 92660

REPORT FOR 3/20/2024
Single-Family Homes

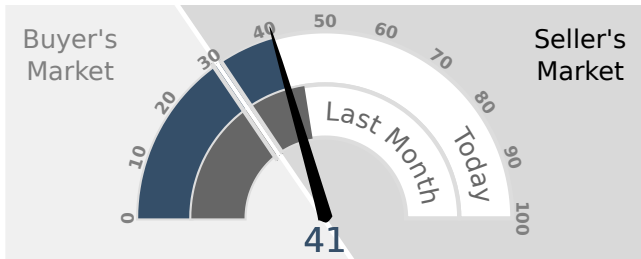


Presented by Quinn Edwards
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This week the median list price for Newport Beach, CA 92660 is \$4,999,999 with the market action index hovering around 41. This is less than last month's market action index of 45. Inventory has increased to 57.

MARKET ACTION INDEX

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



Slight Seller's Advantage

The market has started cooling and prices have recently plateaued. Since 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		\$4,999,999
Median Price of New Listings		\$3,369,500
Per Square Foot		\$1,256
Average Days on Market		89
Median Days on Market		35
Price Decreased		26%
Price Increased		9%
Relisted		9%
Inventory		57
Median Rent		\$6,800
Market Action		41

Slight Seller's Advantage

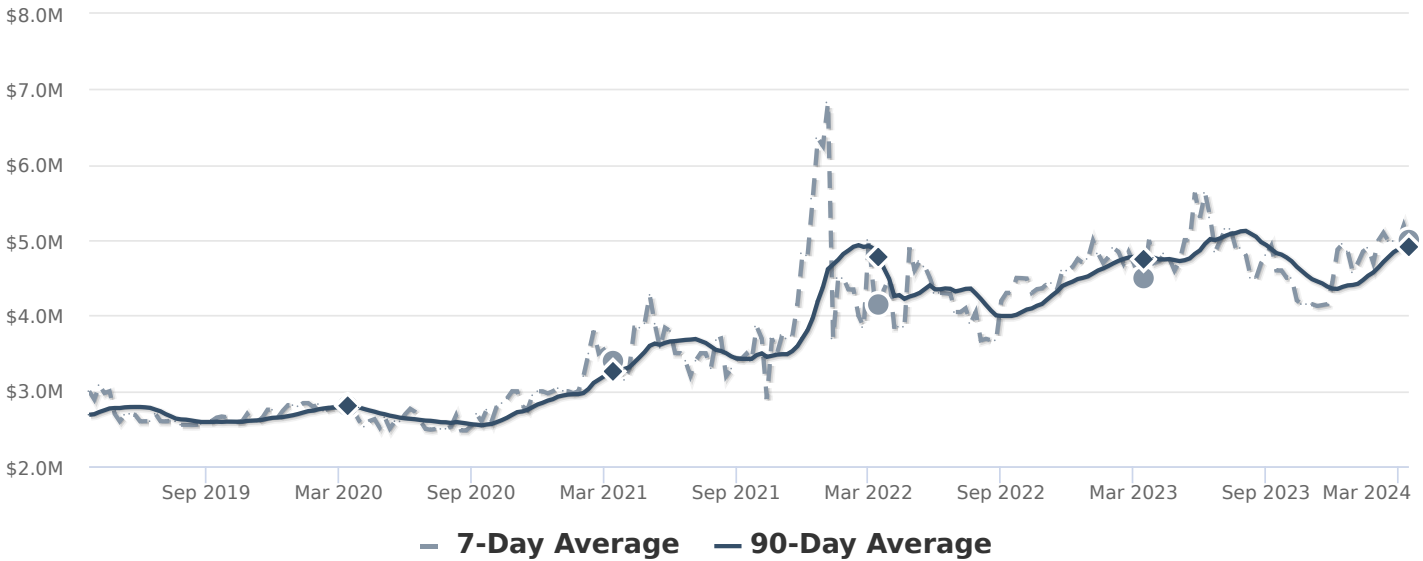
MARKET SEGMENTS

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$10,722,500	4,758	0.25 - 0.5 acre	5	5.5	6	0	1	119
\$6,124,500	4,350	8,000 - 10,000 sqft	5	5	27	2	0	24
\$4,547,000	3,832	8,000 - 10,000 sqft	4	4	36	1	0	35
\$2,350,000	2,009	0 - 4,500 sqft	3	3	59	5	1	28

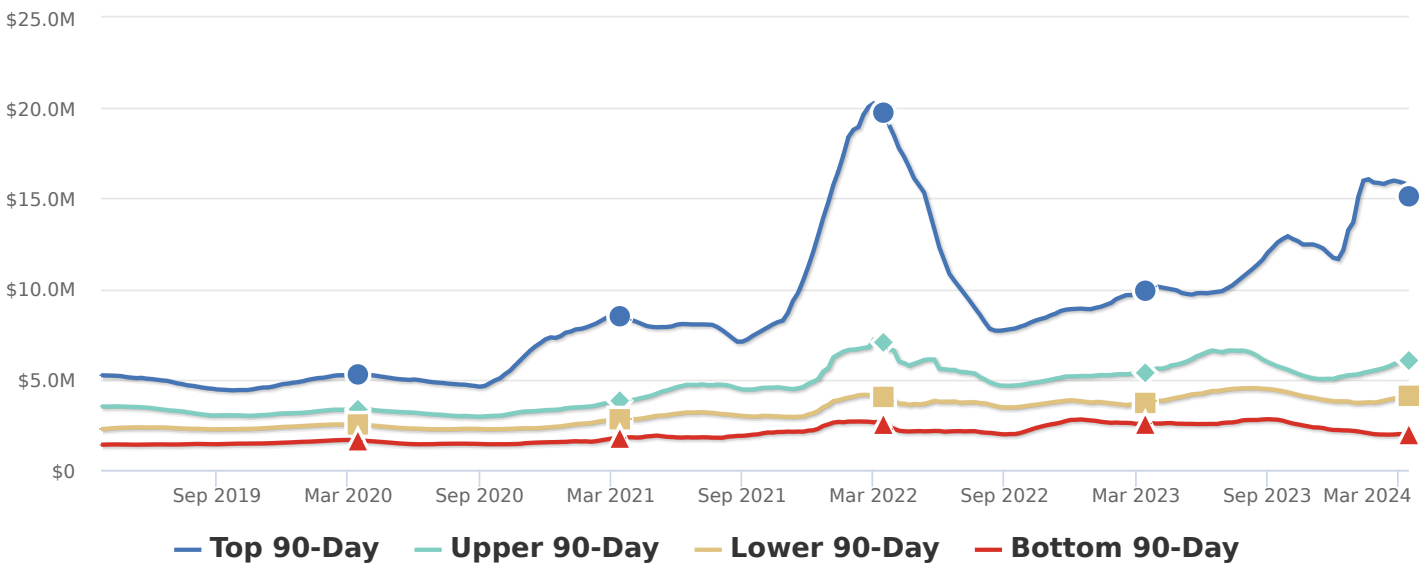
MEDIAN LIST PRICE

We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



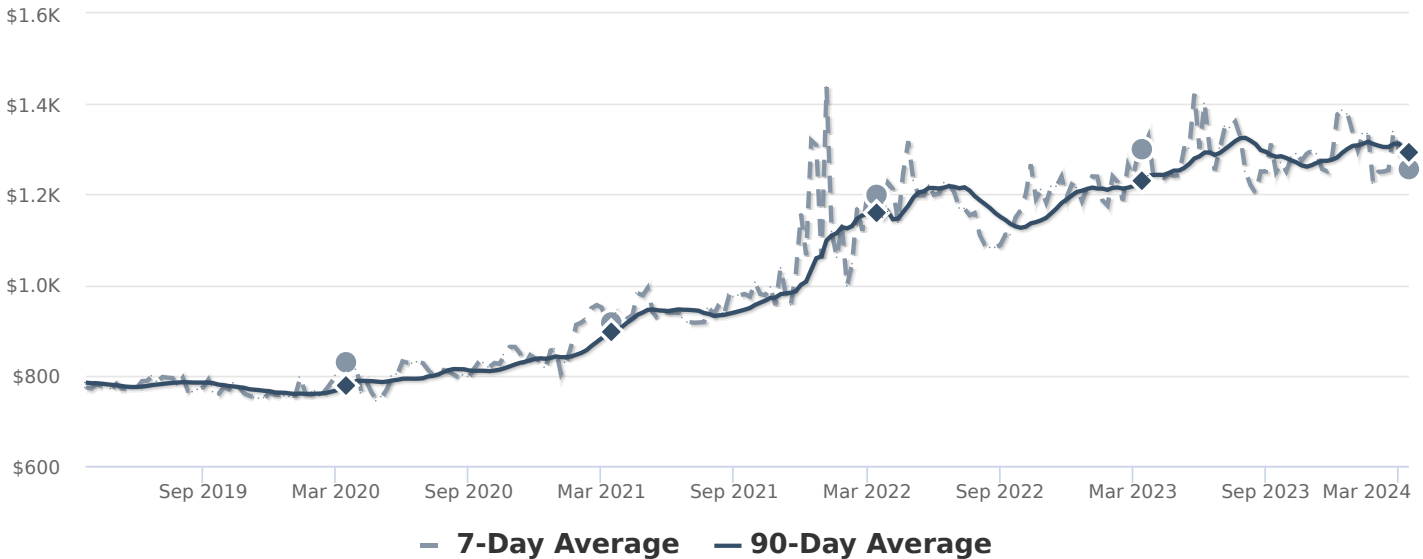
SEGMENTS

In the quartile market segments, we see the top end of the market in this zip code showing weakness in the last few weeks and prices in Quartile 4 are basically flat. Without a strong directional indicator from prices, look to the Market Action Index for a leading indicator of where prices across the board are heading.



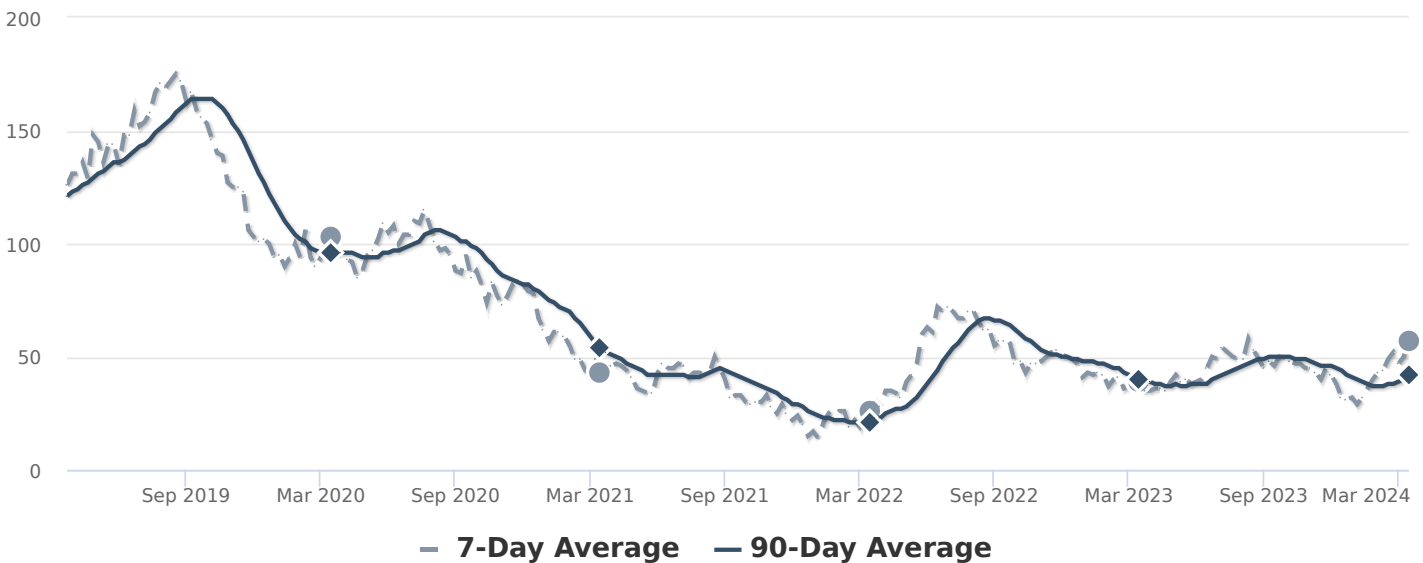
PRICE PER SQUARE FOOT

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.



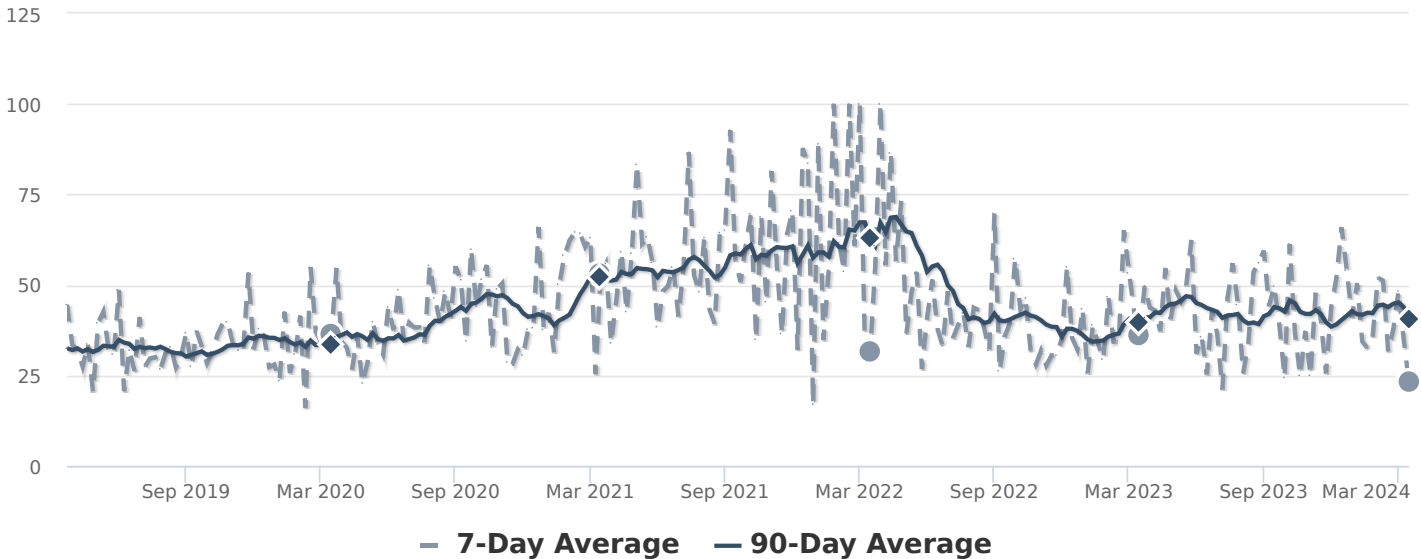
INVENTORY

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.



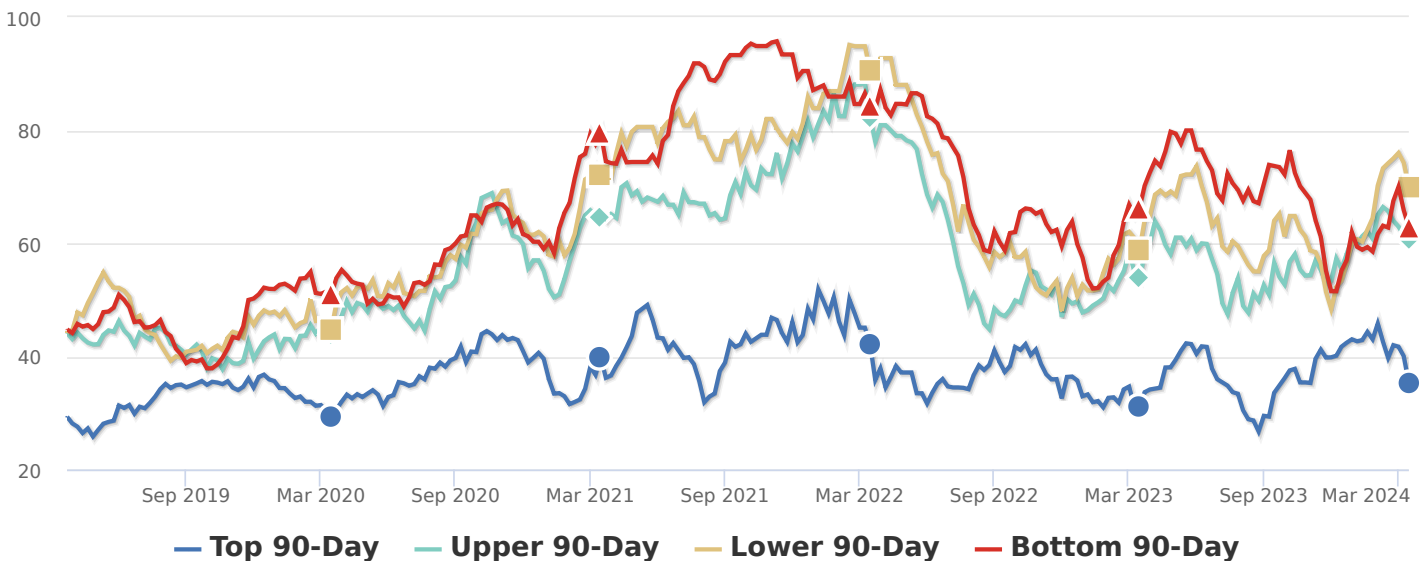
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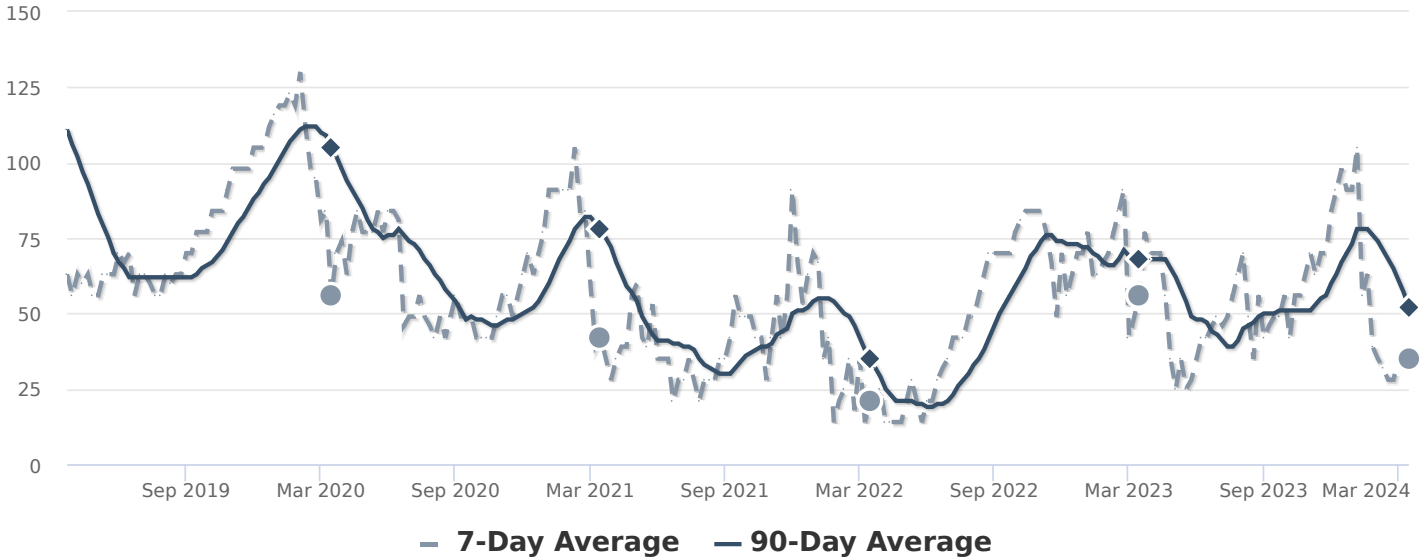
MARKET ACTION SEGMENTS

Not surprisingly, all segments in this zip code 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 98 days. Half of the listings have come newly on the market in the past 52 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.

