

Local Market Update – October 2022

Report provided by Orange County REALTORS®



Newport Beach

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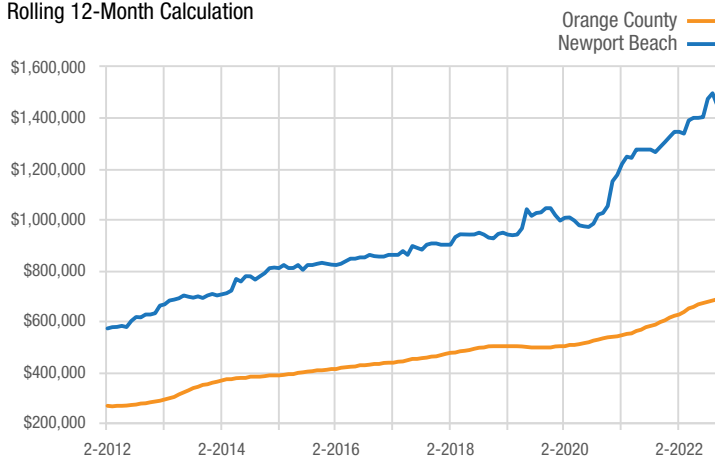
Attached	October			Year to Date		
Key Metrics	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
New Listings	30	20	- 33.3%	426	294	- 31.0%
Pending Sales	34	6	- 82.4%	393	193	- 50.9%
Closed Sales	41	12	- 70.7%	393	217	- 44.8%
Days on Market Until Sale	28	68	+ 142.9%	39	24	- 38.5%
Median Sales Price*	\$1,670,000	\$980,500	- 41.3%	\$1,300,000	\$1,465,000	+ 12.7%
Average Sales Price*	\$1,791,400	\$1,214,167	- 32.2%	\$1,589,128	\$1,708,762	+ 7.5%
Percent of Original List Price Received*	99.8%	92.3%	- 7.5%	98.4%	99.4%	+ 1.0%
Percent of List Price Received*	100.5%	99.3%	- 1.2%	99.2%	100.8%	+ 1.6%
Inventory of Homes for Sale	47	50	+ 6.4%	—	—	—
Months Supply of Inventory	1.3	2.5	+ 92.3%	—	—	—

Detached	October			Year to Date		
Key Metrics	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
New Listings	52	24	- 53.8%	682	558	- 18.2%
Pending Sales	50	7	- 86.0%	612	369	- 39.7%
Closed Sales	52	22	- 57.7%	614	394	- 35.8%
Days on Market Until Sale	25	50	+ 100.0%	39	29	- 25.6%
Median Sales Price*	\$3,459,500	\$5,397,500	+ 56.0%	\$3,100,000	\$3,736,225	+ 20.5%
Average Sales Price*	\$3,805,535	\$5,881,540	+ 54.6%	\$3,669,539	\$4,493,568	+ 22.5%
Percent of Original List Price Received*	99.3%	94.7%	- 4.6%	97.8%	98.2%	+ 0.4%
Percent of List Price Received*	99.3%	97.0%	- 2.3%	98.8%	99.3%	+ 0.5%
Inventory of Homes for Sale	100	106	+ 6.0%	—	—	—
Months Supply of Inventory	1.7	2.9	+ 70.6%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

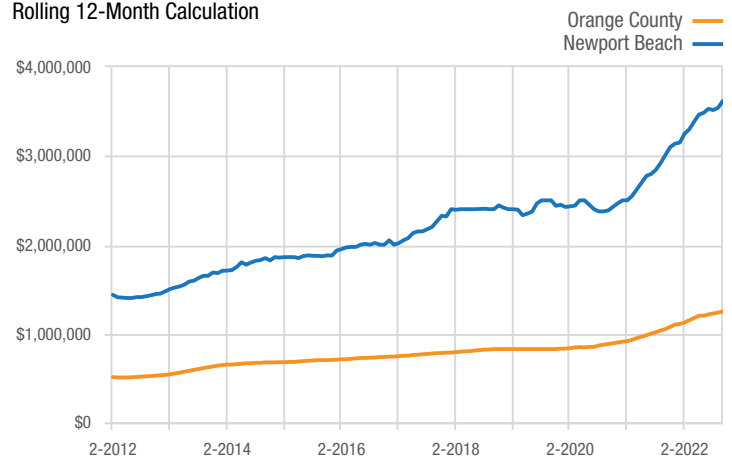
Median Sales Price - Attached

Rolling 12-Month Calculation



Median Sales Price - Detached

Rolling 12-Month Calculation



Whats happening weekly in your community?: PatrickHousingInventory.com