

Local Market Update – October 2022

Report provided by Orange County REALTORS®

The
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Group

Newport Coast

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Attached

Key Metrics	October			Year to Date		
	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
New Listings	7	1	- 85.7%	58	45	- 22.4%
Pending Sales	7	3	- 57.1%	51	33	- 35.3%
Closed Sales	2	5	+ 150.0%	47	33	- 29.8%
Days on Market Until Sale	7	20	+ 185.7%	16	20	+ 25.0%
Median Sales Price*	\$1,532,500	\$1,699,880	+ 10.9%	\$1,377,000	\$1,840,000	+ 33.6%
Average Sales Price*	\$1,532,500	\$1,674,976	+ 9.3%	\$1,892,375	\$2,122,321	+ 12.2%
Percent of Original List Price Received*	98.3%	99.0%	+ 0.7%	99.9%	101.8%	+ 1.9%
Percent of List Price Received*	98.3%	98.0%	- 0.3%	99.6%	99.7%	+ 0.1%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	1.2	2.1	+ 75.0%	—	—	—

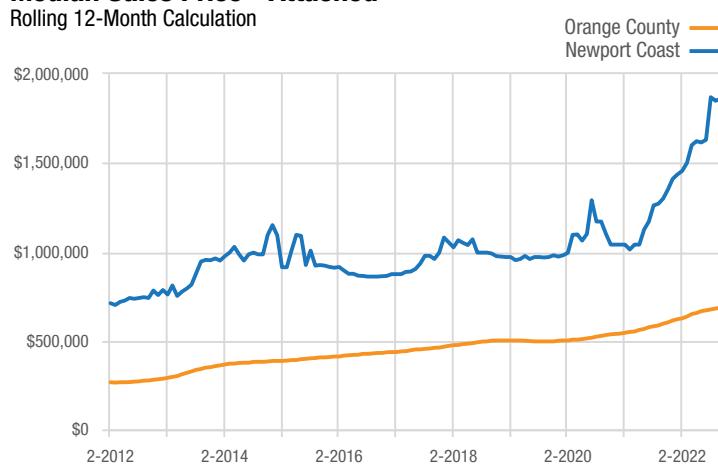
Detached

Key Metrics	October			Year to Date		
	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
New Listings	20	6	- 70.0%	212	141	- 33.5%
Pending Sales	22	5	- 77.3%	194	87	- 55.2%
Closed Sales	19	8	- 57.9%	185	88	- 52.4%
Days on Market Until Sale	42	67	+ 59.5%	49	32	- 34.7%
Median Sales Price*	\$5,150,000	\$8,350,000	+ 62.1%	\$4,250,000	\$4,615,000	+ 8.6%
Average Sales Price*	\$6,344,146	\$9,326,249	+ 47.0%	\$5,770,808	\$7,382,315	+ 27.9%
Percent of Original List Price Received*	96.0%	94.9%	- 1.1%	96.2%	98.3%	+ 2.2%
Percent of List Price Received*	97.3%	95.8%	- 1.5%	97.0%	98.9%	+ 2.0%
Inventory of Homes for Sale	35	41	+ 17.1%	—	—	—
Months Supply of Inventory	1.9	4.8	+ 152.6%	—	—	—

* 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.

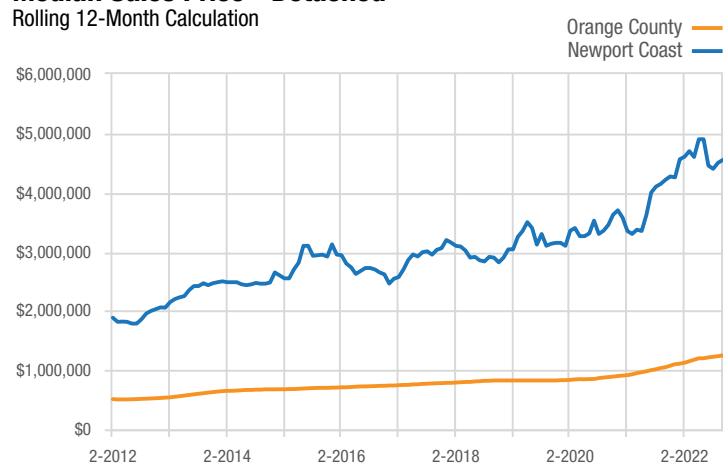
Median Sales Price - Attached

Rolling 12-Month Calculation



Median Sales Price - Detached

Rolling 12-Month Calculation



Whats happening weekly in your community?: PatricksHousingInventory.com