01 Newport Beach – West Bay & Santa Ana Heights Areas Current Market Trends

(Homes 1,500 to 4,500 SF)

January 1 through June 24th 2020

OPEN LISTING DETAILS CLICK HERE



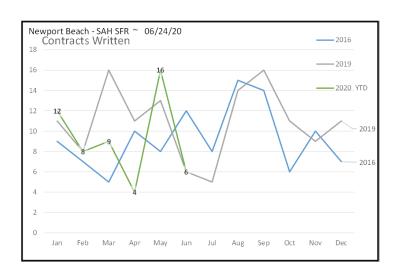


02 New Listings Drop --- Contracts Written Recede

New Listings in Newport West Bay & SAH areas dropped below the 'normal' range but still did well.

After an outstanding May it is not surprising, they fell back a bit in in June





03 Market Type In 2020

The Newport Beach – West Bay and Santa Ana Heights market is solidly a Sellers' Market

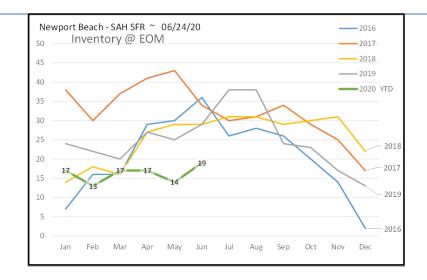
Months of Supply did go up about up about 43% in June, from 1.4 months to 2.0 months but remains Sellers' Market

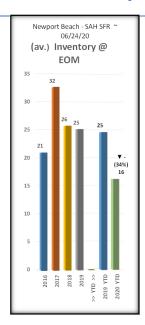
Overall inventory is down 34% compared to 2019 as seen in the green column on the right and well below the other years

Most Importantly the number of homes on the market is very low as seen in the green line. This should help stabilize prices.

Chapman University defines a Buyer's Market in Southern California as being 3.5 months or more of inventory.

Newport Beach - SAH SFR									
	Market	YOY Monthly							
6/24/20	Type	Inventory							
Jan-2019	Seller	1.6							
Feb-2019	Seller	1.2							
Mar-2019	Seller	1.5							
Apr-2019	Seller	1.6							
May-2019	Seller	1.4							
Jun-2019	Seller	2.0							
Jul-2019									
Aug-2019									
Sep-2019									
Oct-2019									
Nov-2019									
Dec-2019									





04 New Listings Status in 2020

Monitoring the current listings and the new listings added over the prior 90-days helps us anticipate movement in the market.

- There are 19 Active listings.
 - There were 14 in our last report.
- There were 30 New Listings over the past 90 days.
 - 12 of those homes are still on the market.
- There were 13 new listings during the past 30 days.

LISTINGS:	Newport Beach - SAH SFR	6/24/2020	Active	A.U.C	Pending	Closed	Expired	Hold
	Current Active Listings:	19						
New I	Listing in the last 90 days	30	12	5	3	8	0	2
New I	Listing in the last 30 days	13						

05 The 3 Essential Steps in Selling and Buying

The three essential steps in selling and buying are:

- a. New Listings = reflects a Willing selling
- b. Contracts Written = reflects a Willing buyer
- c. Closings = is the execution of the technical aspects of the Purchase Contract by the Buyer with lender cooperation.

Compared to 2019

- NEW LISTINGS are **DOWN 10%**.
- CONTRACTS WRITTEN are DOWN 15%
 - CLOSINGS are only **DOWN 16%**

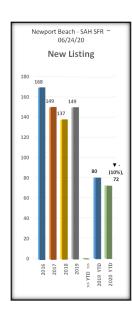
06 New Listings Trends

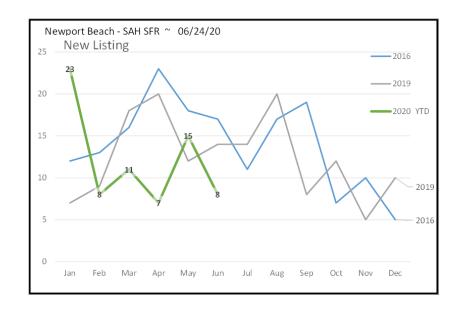
New Listings are DOWN 10% relative to the same period in 2019.

This is an improvement; they were down 20% at the end of May.

Notice that January was the best January in the last 10 years

Fannie Mae is forecasting very strong 3rd and 4th quarters.





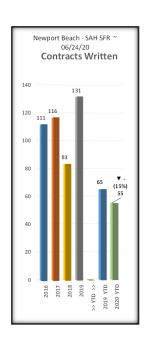
07 Contracts Written Trends

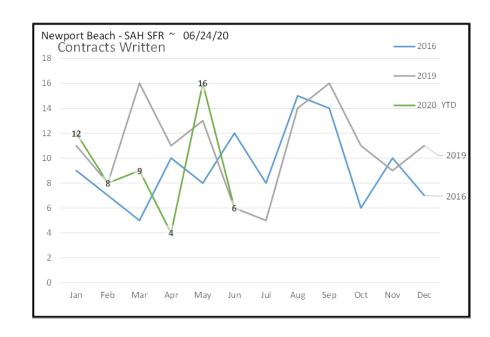
Contracts Written are still running 15% BELOW the same period in 2019.

This is an improvement; they were down 27% at the end of May

The **Contracts Written** in January and February **show the strong start** to the year.

May was an absolute Super Star! June did well





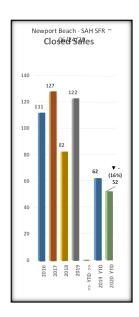
08 Closed Sales Trends

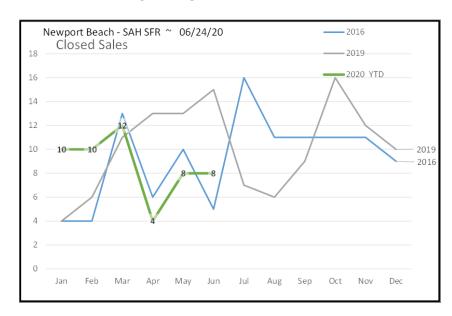
Closed Sales are BELOW of 2019 by 16% for the same period.

January, February, and March were outstanding Understandably April was a sharp response to the Stay-At-Home Order.

Closing should follow Contracts Written with strong performance in June and July

Fannie Mae is forecasting strong 3rd and 4th quarters.





09 Home Values

The average Year Over Year CLOSED Pricing for all sizes is DOWN 1.9% to 2019.

This is an improvement. They were down 3.7% at the end of May.

PRICE (Average	PRICE (Average) Newport Beach - SAH SFR 6/24/2020								
	Closed Price Less Than 2500 SF	\$1,541,040	(\$54,026)	(3.4%)					
	Closed Price Greater Than 2500 SF \$2,499,306								
Closed Price Gre	eater Than 2500 sf Exclusive of Outlier Priced Homes Lots	\$2,499,306	\$197,503	9.1%					
	Average Closed Price of ALL Homes	\$2,038,601	(\$37,736)	(1.9%)					
	NOTE: Newport Beach was a Buyer's Market from July thro	ough November 20	018						
	Square Footage Range from: 12	00 to 4347							
	Square Footage Average =	2803							
	Average SF of homes LESS than 2500 SF is: 2015								
	Avereage SF of homes GREATER than 2	2500 SF is: 335	<u>1</u>						

Price Range & Average Current List Price of Active Listings

Average Current/Last List Price of all Active Listings: \$2,529,000.

The Range:

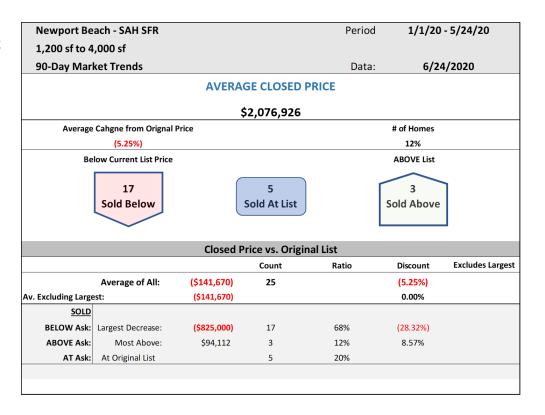
- The low is \$1,525,000.
- the high is \$3,950,000

Newport Beach	- SAH SFR			Period 1/1/20 - 5/24/20					
1,200 sf to 4,000	sf		Data Date: 6/24/2020						
90-Day Market Trends									
Current/Last List Price									
	Average of	ALL Status Types		\$2,114,073					
	All Active	"New" Active:		Sold/Closed:					
Count:	19	12		25	Count				
Median 4-Sale Price	\$2,549,000	\$2,294,500		\$2,219,000	Median Sold Price				
Average	\$2,529,632	\$2,144,083		\$2,091,932	Average				
Highest	\$3,950,000	\$2,599,000		\$4,525,000	Highest				
Lowest	\$1,525,000	\$1,525,000		\$300,000	Lowest				
Most Recent		6/24/2020		6/17/2020	Most Recent				
Status Types									
Active, New Listings, Active Under Contract, Expired, Canceled, Withdrawn, Pending, Closed & Hold/Do-Not-Show									

10 90-day CLOSINGS

As an essential component of determining estimates of home values in appraisals and CMA's, looking back at recent closings is the most important step in properly pricing a home for a listing.

- 25 homes have closed over the last 90 days
 - 17 homes closed BELOW revised List Price.
 - 5 homes closed AT revised List Price
 - 3 homes closed ABOVE revised List Price



11 Days on Market (DOM)

Days on market in a leading indicator of future home prices and inventory

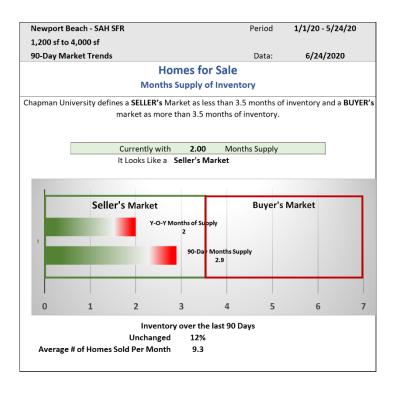
- 1) Average Days on Market for current Active Listings is **83 Days**.
- 2) In our last report DOM was 103 days.
- 3) We should point out the DOM for Closed Sales was only 44 days.
 - a) That means the homes that sold and closed earlier this year were selling much faster than the homes that are on the market now.

Newport Bead	h - SAH SFF	}		Period	1/1/20 -	5/24/20
1,200 sf to 4,0	00 sf					
90-Day Marke	t Trends			Data:	6/24,	/2020
		Days C	On Market (DOM)		
90-	Day Average	of ALL Status Types	62			
Year To D	Date Average	of ALL Status Types	91			
	DOM	I is the number of days	from Listing Cor	ntract to Purchase Con	tract	
		Y	ear To Date	2		
				Average Exclusive of		
STATUS	Count	Most Recent	Average	Outliers	Longest	Shortest
Active Listings:	19	6/24/2020	83	71	308	0
Sold/Closed:	52	6/17/2020	44		388	1
Under Contract	6		75		345	5
Pending	5		47		132	2
Expired	7		109		185	2
Canceled	8		127		173	44
Withdrawn	1		112		112	112
Hold	2		34		48	20

12 Months of Supply of Inventory

Monthly levels of inventory are the final metric used to define a market as either a Seller or Buyers' Market Year-Over-Year (Y-O-Y) Inventory stands at 2.0 Months. It was 1.4 months in our last report.

Chapman University defines a Buyer's Market in Southern California as being 3.5 months or more of Inventory.



13 Number of Homes on the Market Trends

To aid in forecasting we monitor three measures of inventory 90-day Trends will give us a sense of a surge in New Listings or Contracts Written.

• 90-day Inventory Rose by 12%. A normal rise for this time of year.

Year-over-Year inventory helps measure how steady, dependable a market is.

• YOY inventory is DOWN 34%. That is unchanged from last report.

Monitoring the month by month comparison lets us check on seasonal abnormalities.

• May 2020 compared to May 2019 is DOWN 35%. That is an improvement of 11% from our last report.

INIVENTORY. Name of Parch CAUSER CANADA			
INVENTORY: Newport Beach - SAH SFR 6/24/2020			
Inventory @End Of Month:	19		
Annual Absorption Rate (monthly)	9	Curren	tly a:
Months Supply	2.0	Seller's N	Market
90-Day Inventory Change	2	INCREASE ▲	11.8%
Year-Over-Year Average EOM Inventory Change	(8)	DECREASE ▼	(34.0%)
June 2019 vs. June 2020	(10)	DECREASE ▼	(34.5%)

14 Map of Market Activity

This map can be found our website on the navigation link at:

<u>www.Joe-Richter.com</u> > Predefined Community Listings

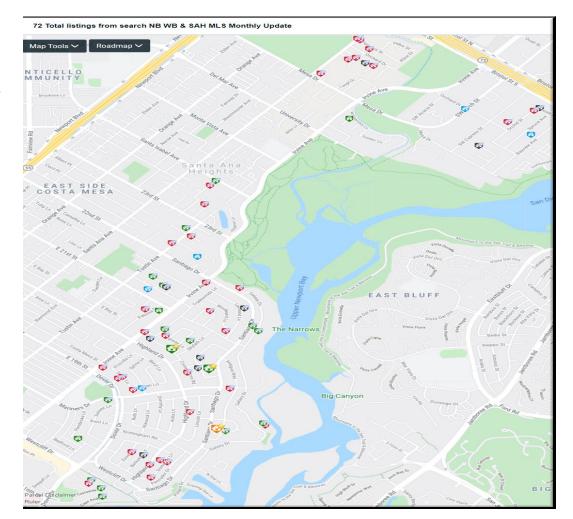
Green= Active

Blue = Active Under Contract

Red = Closed

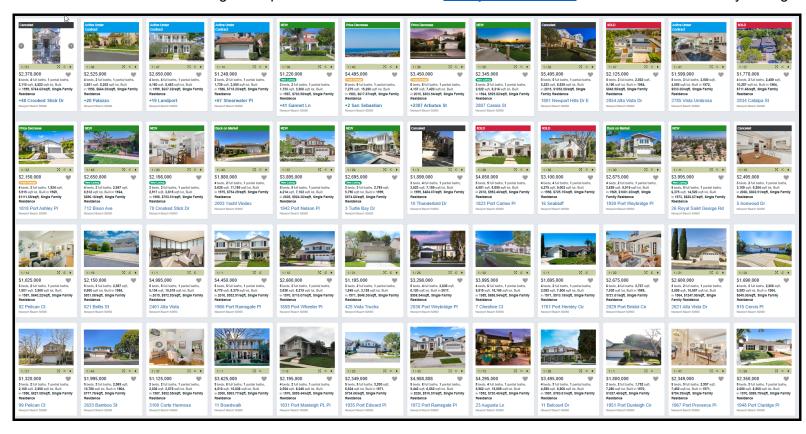
Orange = Pending

Black = Expired, Cancelled or Withdrawn



15 Listing Thumbnails

These thumbnails are the listing detail provided from our website www.joe-richter.com > Predefined Community Listings



16 Current Active Listing

Newport I	Beach - SAF	I SFR - 1,200 sf to 4,0	00 s	f				Period:	-,-,,	•	
\CTIVEL\	/ SELLING	Single Family Resi	don	.				Data:	6/24/20	20	
Status	DOM	Address	Ad dre	Square Footage	Original List Price	Last List Price	Closed Price	List Price \$ PSF	Total active Sales	:	19
Active	0	1737 Centella	173	1,742	1,695,000	1,695,000		973	Active Lisitngs Less	than 2500 SF	6
Active Active Active	1 2 13	1711 Skylark 1710 Candlestick 1500 Vivian		-,	2,495,000 2,599,000 1,649,000	2,495,000 2,599,000 1,649,000		832 1051 1113	_	Average Price Average SF Average Price SF	1,944,50 2,01
Active	14	1515 Priscilla		2,050	1,900,000	1,900,000		927	Active Lisitngs Mor		13
Active Active	24 26	2201 Francisco 1846 Tradewinds		3,778 2,659	1,985,000 2,549,000	1,985,000 2,549,000		525 959		Average Price Average SF	2,799,69 3,38
Active	28	1856 Bonaire		2,264	2,395,000	2,299,000		1058		Average Price SF	8!
Active Active	39 41	1921 Diana		2,840	2,595,000	2,595,000		914 649			
Active	41	1807 Santiago 20062 Bayview		3,388 2,106	2,199,000 1,525,000	2,199,000 1,525,000		724			
Active	42	1607 Cornwall		3,025	2,390,000	2,239,000		72 4 790		DOM	Last List
Active	100	1326 Hampshire		3,270	3,595,000	3,395,000		1099	Av. Exclusive of Outliers	71	2,529,632
Active	105	2101 Leeward		4,226	2,995,000	2,995,000		709	Average	83	2,579,474
Active	154	7 Cape Woodbury		3,871	3,249,000	3,149,000		839	Median	41	2,549,000
Active	175	21 Castaways		3,871	3,300,000	3,300,000		852	Quartile 1	19	2,092,000
Active	202	1430 Galaxy		3,050	3,150,000	2,950,000		1033	Quartile 3	130	2,972,500
Active	257	1830 Galaxy		3,008	2,795,000	2,595,000		929	IQR	111	880,500
Active	308	43 Cape Andover		3,993	3,950,000	3,950,000		989	Stand Range	166	1,320,750
									Upper Range	(147)	771,250
									Lower Range / Outliers	295	4,293,250
									MAX	exclusive of outliers	3,950,000
											1,525,000

17 Closing In 2020

lewpor	t Beac	h - SAF	H SFR - 1,200 sf to 4,	000	sf				(3.7%)	Average AL	L	Period	1/1/20 - 5	/24/20
									3.4%	Average Ov	er	Data:	6/24/20	020
LOSED	SALE	S Sir	ngle Family Reside	nce					(6.5%)	Average Re	duction			
Status	DOM	сром	Address		Square Footage	Original List Price	Last List Price	Closed Price	ΔΟνί	List Price \$ PSF	Closed Price \$ PSF	Total Closed Sales		52
Closed	84	121	398 Vista Baya	73(5)	2,650	1,695,000	1,695,000	1,775,000	4.72%	640	670	Closed Sales Less th	an 2500 SF	25
Closed	67	96	2050 Shipway		3,061		2,850,000	2,800,000	(1.75%)	931	915		Average Price	1,541,04
Closed	6	42	2025 Centella		1,719		1,575,000	1,575,000	0.00%	916	916		Average SF	1,9
Closed	0	0	1632 Galaxy		3,635	3,000,000	300,000	3,000,000	0.00%	825	825		Average Price SF	7
Closed	38	62	2001 Commodore		2,191		2,045,000	1,950,000	(6.92%)	956	890	Closed Sales Greater		27
Closed	175	203	1311 ANTIGUA		3,224		1,644,309	1,805,000	5.50%	531	560		Average Price	2,499,3
Closed	20	59	1801 Deborah		1,721		1,795,000	1,681,168	(6.34%)	1,043	977		Average SF	3,3
Closed	388	418	2122 Orchard Drive		2,110		2,200,000	1,850,000	(22.92%)	1,137	877		Average Price SF	7
Closed	92	122	37 Cape Andover		4,347		4,525,000	3,700,000	(18.23%)	1,041	851			
Closed	93	104	1950 Galaxy		4,173	3,249,000	3,249,000	3,000,000	(7.66%)	779	719		ром	СДОМ
Closed	7	47	2312 Holiday		2,095	1,459,000	1,459,000	1,408,100	(3.49%)	696	672	Average Exclusive of Outliers	25.6	49.4
Closed	1	16	20211 Bayview		2,402	1,699,000	1,699,000	1,699,000	0.00%	707	707	Average	44.5	72.0
Closed	0	0	2431 Santiago		4,126	2,750,000	2,750,000	2,750,000	0.00%	667	667	Median	14.0	50.0
Closed	0	0	1701 Starlight		3,531	2,450,000	2,450,000	2,450,000	0.00%	694	694	Quartile 1	6.0	33.3
Closed	188	218	1424 Galaxy		3,067	3,000,000	2,850,000	2,380,000	(20.67%)	978	776	Quartile 3	56.8	85.3
Closed	14	60	1208 Somerset		2,616	2,350,000	2,350,000	2,330,000	(0.85%)	898	891	IQR	50.8	52.0
Closed	7	50	20295 Estuary		1,835	885,000	885,000	880,000	(0.56%)	482	480	Stand Range	76.1	78.0
Closed	203	270	374 Newport Glen		4,316	2,575,000	2,575,000	2,467,160	(4.19%)	597	572	Upper Range	-70.1	-44.8
Closed	9	30	1927 Diana		2,416	2,398,000	2,398,000	2,300,000	(4.09%)	993	952	Lower Range / OUTLIERS	132.9	163.3
Closed	55	86	20282 Riverside		1,327	1,395,000	1,395,000	1,000,000	(28.32%)	1,051	754	Count:	5	6
Closed	62	82	1701 Starlight		3,531	2,495,000	2,495,000	2,260,000	(9.42%)	707	640		List Price	Closed
Closed	9	23	1200 Essex		2,486	1,899,000	1,899,000	1,800,000	(5.21%)	764	724	Average Exclusive of Outliers	\$ 2,087,721	\$ 1,986,
Closed	0	38	1618 Mariners		1,650	1,625,000	1,625,000	1,585,000	(2.46%)	985	961	Average	\$ 2,134,592	\$ 2,069,
Closed	37	59	1927 Santiago		4,300	2,695,000	2,695,000	2,506,000	(7.01%)	627	583	Median	\$ 1,924,500	\$ 1,875,
Closed	8	45	1591 Orchard		2,563	895,000	895,000	971,718	8.57%	349	379	Quartile 1	\$ 1,612,500	\$ 1,575,
Closed	32	39	2084 Tustin		2,338	1,484,000	1,484,000	1,485,000	0.07%	635	635	Quartile 3	\$ 2,696,000	\$ 2,454,
Closed	6	37	20481 Savanna		1,700	849,000	849,000	860,000	1.30%	499	506	IQR	\$ 1,083,500	\$ 879,
Closed	0	0	1715 Paloma		1,768	1,695,000	1,695,000	1,675,000	(1.18%)	959	947	Stand Range	\$ 1,625,250	\$ 1,318,
Closed	7	37	1124 Highland		2,623	1,979,000	1,979,000	2,035,000	2.83%	754	776	Upper Range	\$ (12,750)	\$ 256,
Closed	43	63	1527 Antigua Way		3,725	3,649,000	3,649,000	3,624,000	(0.69%)	980	973	Lower Range / OUTLIERS	\$ 4,321,250	\$ 3,773,

Closing Page 2

	Deuc	11 - 3AI	H SFR - 1,200	31 10 4,1	,,,,	31					Average ALI Average Ov	
											· ·	
.OSED	SALE	S Si	ngle Family	Residei	nce					(6.5%)	Average Red	duction
Status	DOM	CDOM	Addre	ss		Square Footage	Original List Price	Last List Price	Closed Price	ΔΟνΙ	List Price \$ PSF	Close Price PSF
Closed	17	50	20280 Estua	У	20.	1,835	885,000	885,000	868,725	(1.84%)	482	473
Closed	14	35	2529 Vista	Baya		2,125	1,695,000	1,695,000	1,625,000	(4.13%)	798	765
Closed	6	51	20221 Orchid	1		1,593	1,379,000	1,379,000	1,399,000	1.45%	866	878
Closed	28	56	1930 Irvine			2,062	1,680,000	1,680,000	1,650,000	(1.79%)	815	800
Closed	0	30	1106 Some	rset		2,853	2,450,000	2,450,000	2,422,375	(1.13%)	859	849
Closed	9	24	1900 Holida	ıy		2,529	2,495,000	2,495,000	2,450,000	(1.80%)	987	969
Closed	2	31	1827 Buttor	nshell		2,491	1,900,000	1,900,000	1,900,000	0.00%	763	763
Closed	71	117	1612 Highla	nd		3,652	2,749,000	2,749,000	2,580,000	(6.15%)	753	706
Closed	23	40	53 Cape	Andover		4,200	3,795,000	3,795,000	3,520,000	(7.25%)	904	838
Closed	2	28	20092 Orchid	1		1,695	1,375,000	1,375,000	1,455,000	5.82%	811	858
losed	3	58	2106 Dover			2,146	1,749,000	1,749,000	1,750,000	0.06%	815	81
losed	12	46	1522 Pegas	us		2,044	1,195,000		1,150,000	(3.77%)	585	563
Closed	10	54	1829 Comm	odore		2,067	1,799,900	1,799,900	1,675,000	(6.94%)	871	810
losed	0	0	4 Cape	Danbury		3,880	3,295,000	3,295,000	3,295,000	0.00%	849	849
losed	154	190	2042 Galax	у ,		3,212	2,699,000	2,549,000	2,400,000	(11.08%)	840	74
Closed	13	34	1918 Dover			3,185	2,850,000	2,850,000	2,795,000	(1.93%)	895	878
Closed	18	56	2039 Shipw	ay		2,088	1,949,000	1,949,000	1,905,000	(2.26%)	933	91
losed	4	4	1207 Some			3,360	3,295,000	3,295,000	3,295,000	0.00%	981	98
losed	14	36	2384 Redla			2,950	1,649,000	1,649,000	1,575,000	(4.49%)	559	53
Closed	84	118	2310 Fairhi			2,958	2,350,000	2,350,000	2,200,000	(6.38%)	794	74
Closed	51	85	1502 Pegas			2,563	1,095,000	1,095,000	1,095,000	0.00%	427	42
losed	126	173	1618 Irvine			1,833	1,549,000	1,499,000	1,400,000	(9.62%)	845	764

18 Home Values Graph

