



MICROMARKETREPORT

October 2011 | Single Family Homes | Orange County



TABLE OF CONTENTS

m i c r o m a r k e t r e p o r t . c o m

What is a Micro Market	03	Fountain Valley	10	Pelican Crest	18
Orange County Macro Market	04	Huntington Beach	11	Pelican Hill	19
Balboa Peninsula	05	Irvine	12	Pelican Point	20
Corona del Mar - Spyglass	06	Laguna Beach (All Areas)	13	Shady Canyon	21
Crystal Cove	07	Lower Newport Bay - Balboa Island	14	Turtle Ridge	22
East Bluff - Harbor View	08	Newport Beach (All Areas)	15	Turtle Rock	23
East Costa Mesa	09	Newport Coast	16	West Bay - Santa Ana Heights	24
		Newport Heights	17	West Newport - Lido	25
				Glossary of Terms	26



WHAT IS A MICRO MARKET

m i c r o m a r k e t r e p o r t . c o m

Welcome to Teles Properties' Micro Market Report for Orange County. The report is in response to our observation that the media's focus, headlines, and articles revolve around housing data at a macro level and generalize all markets as the same. We think this is very misleading for our clients in making one of their largest financial decisions.

We decided to launch our own research department in order to drill down into each unique market. This idea came from the study of other industries such as investment firms, law firms and accounting firms. Those industries seemed to provide data from exhaustive research and study. Thus we analyze the market at the macro level to gain a clear perspective, and continue to enhance our understanding through study of the market in specific neighborhoods, or as we call them, Micro Markets.

[back to table of contents](#)



ORANGE COUNTY MACRO MARKET *

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,889,103
Average Price per Square Foot	\$612
Properties Sold	297
Properties Pending Sale	317
Properties For Sale	3369
Days on Market (Pending Sale)	119
Month's Supply of Inventory	14
Percent Under Contract	8%

OCTOBER 2011

Median Price	\$1,829,829	-3.1%
Average Price per Square Foot	\$565	-7.7%
Properties Sold	314	5.7%
Properties Pending Sale	377	18.9%
Properties For Sale	2901	-13.9%
Days on Market (Pending Sale)	121	1.7%
Month's Supply of Inventory	9	-35.4%
Percent Under Contract	11%	37.4%
Average Median Price for Last 12 Months	\$2,414,143	-24.2%
Average Median Price for Last 3 Months ..	\$2,024,947	-9.6%

* Including only Micro Market areas from this report

*information obtained from The MLS. MLS statistics are subject to change due to individual real estate company reporting disciplines.

[back to table of contents](#)



BALBOA PENINSULA

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$2,375,000
Average Price per Square Foot	\$1,148
Properties Sold	5
Properties Pending Sale	2
Properties For Sale	64
Days on Market (Pending Sale)	139
Month's Supply of Inventory	28
Percent Under Contract	3.1%

OCTOBER 2011

Median Price	N/A	N/A
Average Price per Square Foot	N/A	N/A
Properties Sold	0	N/A
Properties Pending Sale	2	0.0%
Properties For Sale	63	-1.6%
Days on Market (Pending Sale)	84	-39.6%
Month's Supply of Inventory	28.5	1.8%
Percent Under Contract	3.2%	3.2%
Average Median Price for Last 12 Months	\$2,156,000	N/A
Average Median Price for Last 3 Months ..	\$3,012,000	N/A

% CHANGE



CORONA DEL MAR - SPYGLASS

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,601,000
Average Price per Square Foot	\$619
Properties Sold	10
Properties Pending Sale	6
Properties For Sale	143
Days on Market (Pending Sale)	87
Month's Supply of Inventory	20.5
Percent Under Contract	4.2%

OCTOBER 2011

Median Price	\$1,580,000	-1.3%
Average Price per Square Foot	\$664	7.3%
Properties Sold	9	-10.0%
Properties Pending Sale	13	116.7%
Properties For Sale	128	-10.5%
Days on Market (Pending Sale)	150	72.4%
Month's Supply of Inventory	7.2	-64.9%
Percent Under Contract	10.2%	142.9%
Average Median Price for Last 12 Months	\$1,811,000	-12.8%
Average Median Price for Last 3 Months ..	\$1,681,000	-6.0%

% CHANGE



CRYSTAL COVE

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$4,325,000
Average Price per Square Foot	\$751
Properties Sold	2
Properties Pending Sale	2
Properties For Sale	39
Days on Market (Pending Sale)	198
Month's Supply of Inventory	16
Percent Under Contract	5.1%

OCTOBER 2011

Median Price	\$3,587,500	-17.1%
Average Price per Square Foot	\$891	18.6%
Properties Sold	2	0.0%
Properties Pending Sale	2	0.0%
Properties For Sale	26	-33.3%
Days on Market (Pending Sale)	172	-13.1%
Month's Supply of Inventory	10	-37.5%
Percent Under Contract	7.7%	51.0%
Average Median Price for Last 12 Months	\$4,101,000	-12.5%
Average Median Price for Last 3 Months ..	\$3,519,000	1.9%

% CHANGE



EAST BLUFF - HARBOR VIEW

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,396,000
Average Price per Square Foot	\$489
Properties Sold	18
Properties Pending Sale	16
Properties For Sale	132
Days on Market (Pending Sale)	67
Month's Supply of Inventory	6.6
Percent Under Contract	12.1%

OCTOBER 2011

Median Price	\$1,385,000	-0.8%
Average Price per Square Foot	\$463	-5.3%
Properties Sold	13	-27.8%
Properties Pending Sale	10	-37.5%
Properties For Sale	135	2.3%
Days on Market (Pending Sale)	106	58.2%
Month's Supply of Inventory	10.6	60.6%
Percent Under Contract	7.4%	-38.8%
Average Median Price for Last 12 Months	\$1,392,000	-0.5%
Average Median Price for Last 3 Months ..	\$1,449,000	-4.4%



EAST COSTA MESA

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$599,000
Average Price per Square Foot	\$370
Properties Sold	9
Properties Pending Sale	20
Properties For Sale	88
Days on Market (Pending Sale)	72
Month's Supply of Inventory	3.1
Percent Under Contract	22.7%

OCTOBER 2011

Median Price	\$659,000	10.0%
Average Price per Square Foot	\$397	7.3%
Properties Sold	11	22.2%
Properties Pending Sale	11	-45.0%
Properties For Sale	71	-19.3%
Days on Market (Pending Sale)	51	-29.2%
Month's Supply of Inventory	4.4	41.9%
Percent Under Contract	15.5%	-31.7%
Average Median Price for Last 12 Months	\$655,000	0.6%
Average Median Price for Last 3 Months ..	\$683,000	-3.5%

% CHANGE



FOUNTAIN VALLEY

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$550,000
Average Price per Square Foot	\$287
Properties Sold	21
Properties Pending Sale	27
Properties For Sale	193
Days on Market (Pending Sale)	92
Month's Supply of Inventory	5.4
Percent Under Contract	14.0%

OCTOBER 2011

Median Price	\$532,500	-3.2%
Average Price per Square Foot	\$288	0.3%
Properties Sold	28	33.3%
Properties Pending Sale	29	7.4%
Properties For Sale	141	-26.9%
Days on Market (Pending Sale)	75	-18.5%
Month's Supply of Inventory	3	-44.4%
Percent Under Contract	20.6%	47.1%
Average Median Price for Last 12 Months	\$547,000	-2.7%
Average Median Price for Last 3 Months ..	\$529,000	0.7%

% CHANGE



HUNTINGTON BEACH

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$622,850
Average Price per Square Foot	\$363
Properties Sold	82
Properties Pending Sale	83
Properties For Sale	660
Days on Market (Pending Sale)	112
Month's Supply of Inventory	6.2
Percent Under Contract	12.6%

OCTOBER 2011

Median Price	\$600,000	-3.7%
Average Price per Square Foot	\$357	-1.7%
Properties Sold	83	1.2%
Properties Pending Sale	92	10.8%
Properties For Sale	518	-21.5%
Days on Market (Pending Sale)	90	-19.6%
Month's Supply of Inventory	3.9	-37.1%
Percent Under Contract	17.8%	41.3%
Average Median Price for Last 12 Months	\$609,000	-1.5%
Average Median Price for Last 3 Months ..	\$608,000	-1.3%



IRVINE

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$680,000
Average Price per Square Foot	\$362
Properties Sold	43
Properties Pending Sale	65
Properties For Sale	532
Days on Market (Pending Sale)	65
Month's Supply of Inventory	6.4
Percent Under Contract	12.2%

OCTOBER 2011

Median Price	\$670,250	-1.4%
Average Price per Square Foot	\$389	7.5%
Properties Sold	60	39.5%
Properties Pending Sale	75	15.4%
Properties For Sale	473	-11.1%
Days on Market (Pending Sale)	75	15.4%
Month's Supply of Inventory	4.2	-34.4%
Percent Under Contract	15.9%	30.3%
Average Median Price for Last 12 Months	\$717,000	-6.5%
Average Median Price for Last 3 Months ..	\$682,000	-1.7%

% CHANGE



LAGUNA BEACH

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,349,500
Average Price per Square Foot	\$793
Properties Sold	24
Properties Pending Sale	24
Properties For Sale	402
Days on Market (Pending Sale)	159
Month's Supply of Inventory	13.4
Percent Under Contract	6.0%

OCTOBER 2011

Median Price	\$1,600,000	18.6%
Average Price per Square Foot	\$762	-3.9%
Properties Sold	26	8.3%
Properties Pending Sale	40	66.7%
Properties For Sale	325	-19.2%
Days on Market (Pending Sale)	140	-11.9%
Month's Supply of Inventory	6	-55.2%
Percent Under Contract	12.3%	105.0%
Average Median Price for Last 12 Months	\$1,207,000	32.6%
Average Median Price for Last 3 Months ..	\$1,279,000	25.1%

% CHANGE



LOWER NEWPORT BAY - BALBOA ISLAND

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,920,000
Average Price per Square Foot	\$931
Properties Sold	4
Properties Pending Sale	2
Properties For Sale	55
Days on Market (Pending Sale)	143
Month's Supply of Inventory	23.5
Percent Under Contract	3.6%

OCTOBER 2011

Median Price	\$1,590,000	-17.2%
Average Price per Square Foot	\$870	-6.6%
Properties Sold	5	25.0%
Properties Pending Sale	7	250.0%
Properties For Sale	65	18.2%
Days on Market (Pending Sale)	102	-28.7%
Month's Supply of Inventory	7.6	-67.7%
Percent Under Contract	10.8%	200.0%
Average Median Price for Last 12 Months	\$2,190,000	-27.4%
Average Median Price for Last 3 Months ..	\$1,832,000	-13.2%

% CHANGE



NEWPORT BEACH

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,347,000
Average Price per Square Foot	\$587
Properties Sold	47
Properties Pending Sale	37
Properties For Sale	491
Days on Market (Pending Sale)	105
Month's Supply of Inventory	11
Percent Under Contract	7.5%

OCTOBER 2011

Median Price	\$1,305,000	-3.1%
Average Price per Square Foot	\$537	-8.5%
Properties Sold	34	-27.7%
Properties Pending Sale	48	29.7%
Properties For Sale	464	-5.5%
Days on Market (Pending Sale)	101	-3.8%
Month's Supply of Inventory	7.5	-31.8%
Percent Under Contract	10.3%	37.3%
Average Median Price for Last 12 Months	\$1,385,000	-5.8%
Average Median Price for Last 3 Months ..	\$1,365,000	-4.4%



NEWPORT COAST

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$2,787,500
Average Price per Square Foot	\$704
Properties Sold	6
Properties Pending Sale	8
Properties For Sale	158
Days on Market (Pending Sale)	150
Month's Supply of Inventory	16.9
Percent Under Contract	5.1%

OCTOBER 2011

Median Price	\$2,675,000	-4.0%
Average Price per Square Foot	\$654	-7.1%
Properties Sold	12	100.0%
Properties Pending Sale	9	12.5%
Properties For Sale	133	-15.8%
Days on Market (Pending Sale)	105	-30.0%
Month's Supply of Inventory	11.6	-31.4%
Percent Under Contract	6.8%	33.3%
Average Median Price for Last 12 Months	\$2,138,000	25.1%
Average Median Price for Last 3 Months ..	\$1,985,000	34.8%



NEWPORT HEIGHTS

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,378,500
Average Price per Square Foot	\$359
Properties Sold	2
Properties Pending Sale	5
Properties For Sale	48
Days on Market (Pending Sale)	69
Month's Supply of Inventory	6.8
Percent Under Contract	10.4%

OCTOBER 2011

Median Price	\$830,000	-39.8%
Average Price per Square Foot	\$602	67.7%
Properties Sold	3	50.0%
Properties Pending Sale	5	0.0%
Properties For Sale	39	-18.8%
Days on Market (Pending Sale)	57	-17.4%
Month's Supply of Inventory	5	-26.5%
Percent Under Contract	12.8%	23.1%
Average Median Price for Last 12 Months	\$1,252,000	-33.7%
Average Median Price for Last 3 Months ..	\$990,000	-16.2%

% CHANGE



PELICAN CREST

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$6,725,000
Average Price per Square Foot	\$879
Properties Sold	1
Properties Pending Sale	0
Properties For Sale	15
Days on Market (Pending Sale)	N/A
Month's Supply of Inventory	N/A
Percent Under Contract	N/A

OCTOBER 2011

Median Price	N/A	N/A
Average Price per Square Foot	N/A	N/A
Properties Sold	1	0.0%
Properties Pending Sale	2	N/A
Properties For Sale	16	6.7%
Days on Market (Pending Sale)	98	N/A
Month's Supply of Inventory	7	N/A
Percent Under Contract	12.5%	N/A
Average Median Price for Last 12 Months	\$6,015,000	N/A
Average Median Price for Last 3 Months ..	\$7,500,000	N/A

% CHANGE



PELICAN HILL

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	N/A
Average Price per Square Foot	N/A
Properties Sold	0
Properties Pending Sale	0
Properties For Sale	12
Days on Market (Pending Sale)	N/A
Month's Supply of Inventory	N/A
Percent Under Contract	N/A

OCTOBER 2011

Median Price	N/A	N/A
Average Price per Square Foot	N/A	N/A
Properties Sold	0	N/A
Properties Pending Sale	0	N/A
Properties For Sale	9	-25.0%
Days on Market (Pending Sale)	N/A	N/A
Month's Supply of Inventory	N/A	N/A
Percent Under Contract	N/A	N/A
Average Median Price for Last 12 Months	\$8,234,000	N/A
Average Median Price for Last 3 Months ..	N/A	N/A

% CHANGE



PELICAN POINT

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	N/A
Average Price per Square Foot	N/A
Properties Sold	0
Properties Pending Sale	0
Properties For Sale	4
Days on Market (Pending Sale)	N/A
Month's Supply of Inventory	N/A
Percent Under Contract	N/A

OCTOBER 2011

Median Price	N/A	N/A
Average Price per Square Foot	N/A	N/A
Properties Sold	0	N/A
Properties Pending Sale	0	N/A
Properties For Sale	3	-25.0%
Days on Market (Pending Sale)	N/A	N/A
Month's Supply of Inventory	N/A	N/A
Percent Under Contract	N/A	N/A
Average Median Price for Last 12 Months	\$5,400,000	N/A
Average Median Price for Last 3 Months ..	N/A	N/A

% CHANGE



SHADY CANYON

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	N/A
Average Price per Square Foot	N/A
Properties Sold	0
Properties Pending Sale	1
Properties For Sale	28
Days on Market (Pending Sale)	69
Month's Supply of Inventory	26
Percent Under Contract	3.6%

OCTOBER 2011

Median Price	\$8,888,888	N/A
Average Price per Square Foot	\$635	N/A
Properties Sold	1	N/A
Properties Pending Sale	1	0.0%
Properties For Sale	22	-21.4%
Days on Market (Pending Sale)	399	478.3%
Month's Supply of Inventory	19	N/A
Percent Under Contract	4.5%	N/A
Average Median Price for Last 12 Months	\$4,640,000	91.6%
Average Median Price for Last 3 Months ..	\$5,690,000	56.2%

% CHANGE



TURTLE RIDGE

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,390,000
Average Price per Square Foot	\$510
Properties Sold	3
Properties Pending Sale	3
Properties For Sale	43
Days on Market (Pending Sale)	154
Month's Supply of Inventory	10.3
Percent Under Contract	7.0%

OCTOBER 2011

Median Price	\$1,770,000	27.3%
Average Price per Square Foot	\$501	-1.8%
Properties Sold	7	133.3%
Properties Pending Sale	3	0.0%
Properties For Sale	31	-27.9%
Days on Market (Pending Sale)	100	-35.1%
Month's Supply of Inventory	7.3	-29.1%
Percent Under Contract	9.7%	38.6%
Average Median Price for Last 12 Months	\$1,840,000	-3.8%
Average Median Price for Last 3 Months ..	\$1,778,000	-0.4%



TURTLE ROCK

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$2,042,500
Average Price per Square Foot	\$583
Properties Sold	2
Properties Pending Sale	4
Properties For Sale	73
Days on Market (Pending Sale)	120
Month's Supply of Inventory	15
Percent Under Contract	5.5%

OCTOBER 2011

Median Price	\$1,130,000	-44.7%
Average Price per Square Foot	\$534	-8.4%
Properties Sold	6	200.0%
Properties Pending Sale	4	0.0%
Properties For Sale	77	5.5%
Days on Market (Pending Sale)	184	53.3%
Month's Supply of Inventory	15	0.0%
Percent Under Contract	5.2%	-5.5%
Average Median Price for Last 12 Months	\$1,833,000	-38.4%
Average Median Price for Last 3 Months ..	\$1,501,000	-24.7%

% CHANGE



WEST BAY - SANTA ANA HEIGHTS

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,015,000
Average Price per Square Foot	\$374
Properties Sold	9
Properties Pending Sale	8
Properties For Sale	96
Days on Market (Pending Sale)	126
Month's Supply of Inventory	9.6
Percent Under Contract	8.3%

OCTOBER 2011

Median Price	\$924,950	-8.9%
Average Price per Square Foot	\$418	11.8%
Properties Sold	6	-33.3%
Properties Pending Sale	12	50.0%
Properties For Sale	68	-29.2%
Days on Market (Pending Sale)	104	-17.5%
Month's Supply of Inventory	4	-58.3%
Percent Under Contract	17.6%	112.0%
Average Median Price for Last 12 Months	\$1,088,000	-15.0%
Average Median Price for Last 3 Months ..	\$951,000	-2.7%



WEST NEWPORT - LIDO

m i c r o m a r k e t r e p o r t . c o m

OCTOBER 2010

Median Price	\$1,900,000
Average Price per Square Foot	\$907
Properties Sold	9
Properties Pending Sale	4
Properties For Sale	93
Days on Market (Pending Sale)	222
Month's Supply of Inventory	21.2
Percent Under Contract	4.3%

OCTOBER 2011

Median Price	\$1,379,000	-27.4%
Average Price per Square Foot	\$646	-28.8%
Properties Sold	7	-22.2%
Properties Pending Sale	12	200.0%
Properties For Sale	94	1.1%
Days on Market (Pending Sale)	114	-48.6%
Month's Supply of Inventory	5.9	-72.2%
Percent Under Contract	12.8%	197.7%
Average Median Price for Last 12 Months	\$1,487,000	-7.3%
Average Median Price for Last 3 Months ..	\$1,440,000	-4.2%



GLOSSARY OF TERMS

m i c r o m a r k e t r e p o r t . c o m

Median Price:

A value that separates the upper half of prices from the lower half of prices. It can be interpreted like an average, however the extreme prices (high and low) don't hold undue influence.

Average Price per Square Foot:

The price of each property divided by their respective square footage then averaged across all properties sold in the area for a given time period.

Properties Sold:

The number of property transactions that closed and transferred ownership.

Properties Pending Sale:

The number of properties that entered escrow in preparation for sale.

Properties For Sale:

The number of properties on the market and seeking buyers.

Days of Market (Pending Sale):

The number of days that properties currently in escrow were on the market.

Month's Supply of Inventory:

The number of months it would take to sell all the properties listed for sale at the current pace of sales and if no new listings entered the market.

Percent Under Contract:

The ratio of properties for sale to properties pending sale.

Shadow Inventory:

Properties in Pre-Foreclosure, Bank Owned or Auction

[back to table of contents](#)

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Balboa Peninsula Corona del Mar Spyglass
Crystal Cove East Bluff Harbor View East
Costa Mesa Irvine Laguna Beach Newport
Bay Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido Balboa
Peninsula Corona del Mar Spyglass Crystal
Cove East Bluff Harbor View East Costa
Mesa Irvine Laguna Beach Newport Bay
Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido Balboa
Peninsula Corona del Mar Spyglass Crystal
Cove East Bluff Harbor View East Costa
Mesa Irvine Laguna Beach Newport Bay
Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido Balboa
Peninsula Corona del Mar Spyglass Crystal
Cove East Bluff Harbor View East Costa
Mesa Irvine Laguna Beach Newport Bay
Balboa Island Newport Beach Newport
Coast Newport Heights West Bay Santa
Ana Heights West Newport Lido