



# MICROMARKETREPORT

December 2011 | Single Family Homes | Orange County



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# 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.

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# ORANGE COUNTY MACRO MARKET \*

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

## DECEMBER 2010

Median Price .....	\$2,237,130
Average Price per Square Foot .....	\$633
Properties Sold .....	325
Properties Pending Sale .....	260
Properties For Sale .....	2729
Days on Market (Pending Sale) .....	116
Month's Supply of Inventory .....	8.1
Percent Under Contract .....	9.1%

## DECEMBER 2011

Median Price .....	\$1,899,941	-15.1%
Average Price per Square Foot .....	\$602	-4.8%
Properties Sold .....	305	-6.2%
Properties Pending Sale .....	332	27.7%
Properties For Sale .....	2414	-11.5%
Days on Market (Pending Sale) .....	96	-17.3%
Month's Supply of Inventory .....	9.1	12.1%
Percent Under Contract .....	11.6%	27.9%
Average Median Price for Last 12 Months	\$1,735,273	9.5%
Average Median Price for Last 3 Months	\$1,801,223	5.5%

\* 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.

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# BALBOA PENINSULA

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

## DECEMBER 2010

Median Price .....	\$1,750,000
Average Price per Square Foot .....	\$1,008
Properties Sold .....	3
Properties Pending Sale .....	4
Properties For Sale .....	52
Days on Market (Pending Sale) .....	138
Month's Supply of Inventory .....	9.2
Percent Under Contract .....	7.7%

## DECEMBER 2011

Median Price .....	\$2,912,500	66.4%
Average Price per Square Foot .....	\$1,051	4.3%
Properties Sold .....	2	-33.3%
Properties Pending Sale .....	1	-75.0%
Properties For Sale .....	68	30.8%
Days on Market (Pending Sale) .....	111	-19.6%
Month's Supply of Inventory .....	55	497.8%
Percent Under Contract .....	1.5%	-80.5%
Average Median Price for Last 12 Months	\$2,227,898	30.7%
Average Median Price for Last 3 Months	\$2,168,750	34.3%



# CORONA DEL MAR - SPYGLASS

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

## DECEMBER 2010

Median Price .....	\$2,425,000
Average Price per Square Foot .....	\$1,177
Properties Sold .....	8
Properties Pending Sale .....	11
Properties For Sale .....	126
Days on Market (Pending Sale) .....	93
Month's Supply of Inventory .....	8.5
Percent Under Contract .....	8.7%

## DECEMBER 2011

Median Price .....	\$1,800,000	-25.8%
Average Price per Square Foot .....	\$1,017	-13.6%
Properties Sold .....	14	75.0%
Properties Pending Sale .....	8	-27.3%
Properties For Sale .....	110	-12.7%
Days on Market (Pending Sale) .....	104	11.8%
Month's Supply of Inventory .....	10	17.6%
Percent Under Contract .....	7.3%	-16.1%
Average Median Price for Last 12 Months	\$1,841,308	-2.2%
Average Median Price for Last 3 Months	\$1,843,333	-2.4%



# CRYSTAL COVE

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

## DECEMBER 2010

Median Price .....	\$3,162,500
Average Price per Square Foot .....	\$772
Properties Sold .....	2
Properties Pending Sale .....	1
Properties For Sale .....	29
Days on Market (Pending Sale) .....	72
Month's Supply of Inventory .....	26
Percent Under Contract .....	3.4%

## DECEMBER 2011

Median Price .....	\$6,800,000	115.0%
Average Price per Square Foot .....	\$1,007	30.4%
Properties Sold .....	1	-50.0%
Properties Pending Sale .....	1	0.0%
Properties For Sale .....	21	-27.6%
Days on Market (Pending Sale) .....	18	-75.0%
Month's Supply of Inventory .....	17	-34.6%
Percent Under Contract .....	4.8%	41.2%
Average Median Price for Last 12 Months	\$4,218,500	61.2%
Average Median Price for Last 3 Months	\$4,387,500	55.0%



# EAST BLUFF - HARBOR VIEW

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

## DECEMBER 2010

Median Price .....	\$1,299,500
Average Price per Square Foot .....	\$551
Properties Sold .....	16
Properties Pending Sale .....	13
Properties For Sale .....	107
Days on Market (Pending Sale) .....	137
Month's Supply of Inventory .....	6.6
Percent Under Contract .....	12.1%

## DECEMBER 2011

Median Price .....	\$1,072,500	-17.5%
Average Price per Square Foot .....	\$481	-12.7%
Properties Sold .....	16	0.0%
Properties Pending Sale .....	20	53.8%
Properties For Sale .....	109	1.9%
Days on Market (Pending Sale) .....	85	-38.0%
Month's Supply of Inventory .....	3.7	-43.9%
Percent Under Contract .....	18.3%	51.2%
Average Median Price for Last 12 Months	\$1,418,000	-24.4%
Average Median Price for Last 3 Months	\$1,430,833	-25.0%



# EAST COSTA MESA

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

## DECEMBER 2010

Median Price .....	\$637,500
Average Price per Square Foot .....	\$323
Properties Sold .....	18
Properties Pending Sale .....	9
Properties For Sale .....	73
Days on Market (Pending Sale) .....	153
Month's Supply of Inventory .....	6.4
Percent Under Contract .....	12.3%

## DECEMBER 2011

Median Price .....	\$580,000	-9.0%
Average Price per Square Foot .....	\$323	0.0%
Properties Sold .....	9	-50.0%
Properties Pending Sale .....	13	44.4%
Properties For Sale .....	63	-13.7%
Days on Market (Pending Sale) .....	73	-52.3%
Month's Supply of Inventory .....	2.9	-54.7%
Percent Under Contract .....	20.6%	67.5%
Average Median Price for Last 12 Months	\$660,681	-12.2%
Average Median Price for Last 3 Months	\$654,667	-11.4%



# FOUNTAIN VALLEY

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

## DECEMBER 2010

Median Price .....	\$553,000
Average Price per Square Foot .....	\$293
Properties Sold .....	16
Properties Pending Sale .....	17
Properties For Sale .....	145
Days on Market (Pending Sale) .....	114
Month's Supply of Inventory .....	6
Percent Under Contract .....	11.7%

## DECEMBER 2011

Median Price .....	\$550,000	-0.5%
Average Price per Square Foot .....	\$285	-2.7%
Properties Sold .....	15	-6.3%
Properties Pending Sale .....	21	23.5%
Properties For Sale .....	118	-18.6%
Days on Market (Pending Sale) .....	64	-43.9%
Month's Supply of Inventory .....	3.3	-45.0%
Percent Under Contract .....	17.8%	52.1%
Average Median Price for Last 12 Months	\$550,769	-0.1%
Average Median Price for Last 3 Months	\$523,500	5.1%



# HUNTINGTON BEACH

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

## DECEMBER 2010

Median Price .....	\$599,500
Average Price per Square Foot .....	\$347
Properties Sold .....	70
Properties Pending Sale .....	57
Properties For Sale .....	569
Days on Market (Pending Sale) .....	106
Month's Supply of Inventory .....	7.8
Percent Under Contract .....	10.0%

## DECEMBER 2011

Median Price .....	\$548,000	-8.6%
Average Price per Square Foot .....	\$341	-1.7%
Properties Sold .....	78	11.4%
Properties Pending Sale .....	78	36.8%
Properties For Sale .....	444	-22.0%
Days on Market (Pending Sale) .....	90	-15.1%
Month's Supply of Inventory .....	3.7	-52.6%
Percent Under Contract .....	17.6%	76.0%
Average Median Price for Last 12 Months	\$595,938	-8.0%
Average Median Price for Last 3 Months	\$581,667	-5.8%



# IRVINE

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

## DECEMBER 2010

Median Price .....	\$702,500
Average Price per Square Foot .....	\$358
Properties Sold .....	62
Properties Pending Sale .....	42
Properties For Sale .....	411
Days on Market (Pending Sale) .....	98
Month's Supply of Inventory .....	7.4
Percent Under Contract .....	10.2%

## DECEMBER 2011

Median Price .....	\$665,888	-5.2%
Average Price per Square Foot .....	\$347	-3.1%
Properties Sold .....	65	4.8%
Properties Pending Sale .....	66	57.1%
Properties For Sale .....	370	-10.0%
Days on Market (Pending Sale) .....	86	-12.2%
Month's Supply of Inventory .....	3.6	-51.4%
Percent Under Contract .....	17.8%	74.5%
Average Median Price for Last 12 Months	\$714,953	-6.9%
Average Median Price for Last 3 Months	\$685,463	-2.9%



# LAGUNA BEACH

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

## DECEMBER 2010

Median Price .....	\$1,150,000
Average Price per Square Foot .....	\$713
Properties Sold .....	33
Properties Pending Sale .....	16
Properties For Sale .....	322
Days on Market (Pending Sale) .....	158
Month's Supply of Inventory .....	16.7
Percent Under Contract .....	5.0%

## DECEMBER 2011

Median Price .....	\$1,190,000	3.5%
Average Price per Square Foot .....	\$811	13.7%
Properties Sold .....	29	-12.1%
Properties Pending Sale .....	29	81.3%
Properties For Sale .....	282	-12.4%
Days on Market (Pending Sale) .....	151	-4.4%
Month's Supply of Inventory .....	7.1	-57.5%
Percent Under Contract .....	10.3%	106.0%
Average Median Price for Last 12 Months	\$1,205,750	-1.3%
Average Median Price for Last 3 Months	\$1,412,000	-15.7%



# 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

## DECEMBER 2010

Median Price .....	\$3,450,000
Average Price per Square Foot .....	\$956
Properties Sold .....	6
Properties Pending Sale .....	5
Properties For Sale .....	53
Days on Market (Pending Sale) .....	237
Month's Supply of Inventory .....	8.8
Percent Under Contract .....	9.4%

## DECEMBER 2011

Median Price .....	\$1,947,500	-43.6%
Average Price per Square Foot .....	\$933	-2.4%
Properties Sold .....	4	-33.3%
Properties Pending Sale .....	2	-60.0%
Properties For Sale .....	56	5.7%
Days on Market (Pending Sale) .....	62	-73.8%
Month's Supply of Inventory .....	21	138.6%
Percent Under Contract .....	3.6%	-61.7%
Average Median Price for Last 12 Months	\$2,241,731	-13.1%
Average Median Price for Last 3 Months	\$1,994,167	-2.3%



# NEWPORT BEACH

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

## DECEMBER 2010

Median Price .....	\$1,676,091
Average Price per Square Foot .....	\$739
Properties Sold .....	49
Properties Pending Sale .....	42
Properties For Sale .....	408
Days on Market (Pending Sale) .....	151
Month's Supply of Inventory .....	7.6
Percent Under Contract .....	10.3%

## DECEMBER 2011

Median Price .....	\$1,165,000	-30.5%
Average Price per Square Foot .....	\$558	-24.5%
Properties Sold .....	37	-24.5%
Properties Pending Sale .....	41	-2.4%
Properties For Sale .....	393	-3.7%
Days on Market (Pending Sale) .....	101	-33.1%
Month's Supply of Inventory .....	7	-7.9%
Percent Under Contract .....	10.4%	1.0%
Average Median Price for Last 12 Months	\$1,385,440	-15.9%
Average Median Price for Last 3 Months	\$1,315,000	-11.4%



# NEWPORT COAST

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

## DECEMBER 2010

Median Price .....	\$1,550,000
Average Price per Square Foot .....	\$762
Properties Sold .....	7
Properties Pending Sale .....	10
Properties For Sale .....	106
Days on Market (Pending Sale) .....	110
Month's Supply of Inventory .....	8.6
Percent Under Contract .....	9.4%

## DECEMBER 2011

Median Price .....	\$1,612,500	4.0%
Average Price per Square Foot .....	\$647	-15.1%
Properties Sold .....	12	71.4%
Properties Pending Sale .....	22	120.0%
Properties For Sale .....	94	-11.3%
Days on Market (Pending Sale) .....	137	24.5%
Month's Supply of Inventory .....	2.8	-67.4%
Percent Under Contract .....	23.4%	148.9%
Average Median Price for Last 12 Months	\$1,796,692	-10.3%
Average Median Price for Last 3 Months	\$1,894,167	-14.9%



# NEWPORT HEIGHTS

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

## DECEMBER 2010

Median Price .....	\$897,500
Average Price per Square Foot .....	\$448
Properties Sold .....	5
Properties Pending Sale .....	3
Properties For Sale .....	41
Days on Market (Pending Sale) .....	80
Month's Supply of Inventory .....	11
Percent Under Contract .....	7.3%

## DECEMBER 2011

Median Price .....	\$1,350,000	50.4%
Average Price per Square Foot .....	\$439	-2.0%
Properties Sold .....	4	-20.0%
Properties Pending Sale .....	3	0.0%
Properties For Sale .....	30	-26.8%
Days on Market (Pending Sale) .....	87	8.8%
Month's Supply of Inventory .....	6	-45.5%
Percent Under Contract .....	10.0%	37.0%
Average Median Price for Last 12 Months	\$1,230,392	9.7%
Average Median Price for Last 3 Months	\$993,000	36.0%



# PELICAN CREST

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

## DECEMBER 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 .....	0.0%

## DECEMBER 2011

Median Price .....	\$9,285,000	N/A
Average Price per Square Foot .....	\$864	N/A
Properties Sold .....	2	N/A
Properties Pending Sale .....	4	N/A
Properties For Sale .....	16	33.3%
Days on Market (Pending Sale) .....	223	N/A
Month's Supply of Inventory .....	2.8	N/A
Percent Under Contract .....	25.0%	N/A
Average Median Price for Last 12 Months	\$6,527,000	42.3%
Average Median Price for Last 3 Months	\$9,285,000	0.0%

## % CHANGE



# PELICAN HILL

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

## DECEMBER 2010

Median Price .....	\$13,600,000
Average Price per Square Foot .....	\$1,179
Properties Sold .....	1
Properties Pending Sale .....	1
Properties For Sale .....	12
Days on Market (Pending Sale) .....	222
Month's Supply of Inventory .....	11
Percent Under Contract .....	8.3%

## DECEMBER 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 .....	7	-41.7%
Days on Market (Pending Sale) .....	N/A	N/A
Month's Supply of Inventory .....	N/A	N/A
Percent Under Contract .....	0.0%	N/A
Average Median Price for Last 12 Months	\$7,625,250	N/A
Average Median Price for Last 3 Months	\$5,800,000	N/A



# PELICAN POINT

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

## DECEMBER 2010

Median Price .....	N/A
Average Price per Square Foot .....	N/A
Properties Sold .....	0
Properties Pending Sale .....	0
Properties For Sale .....	3
Days on Market (Pending Sale) .....	N/A
Month's Supply of Inventory .....	N/A
Percent Under Contract .....	N/A

## DECEMBER 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 .....	2	-33.3%
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	\$5,400,00	N/A
Average Median Price for Last 3 Months	N/A	N/A



# SHADY CANYON

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

## DECEMBER 2010

Median Price .....	\$4,425,000
Average Price per Square Foot .....	\$434
Properties Sold .....	2
Properties Pending Sale .....	3
Properties For Sale .....	22
Days on Market (Pending Sale) .....	188
Month's Supply of Inventory .....	5.3
Percent Under Contract .....	13.6%

## DECEMBER 2011

Median Price .....	N/A	N/A
Average Price per Square Foot .....	N/A	N/A
Properties Sold .....	0	N/A
Properties Pending Sale .....	1	-66.7%
Properties For Sale .....	21	-4.5%
Days on Market (Pending Sale) .....	163	-13.3%
Month's Supply of Inventory .....	17	220.8%
Percent Under Contract .....	4.8%	-64.7%
Average Median Price for Last 12 Months	\$4,677,389	N/A
Average Median Price for Last 3 Months	\$6,944,444	N/A



# TURTLE RIDGE

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

## DECEMBER 2010

Median Price .....	\$1,595,000
Average Price per Square Foot .....	\$451
Properties Sold .....	3
Properties Pending Sale .....	2
Properties For Sale .....	29
Days on Market (Pending Sale) .....	72
Month's Supply of Inventory .....	10
Percent Under Contract .....	6.9%

## DECEMBER 2011

Median Price .....	\$1,762,500	10.5%
Average Price per Square Foot .....	\$583	29.3%
Properties Sold .....	4	33.3%
Properties Pending Sale .....	1	-50.0%
Properties For Sale .....	22	-24.1%
Days on Market (Pending Sale) .....	201	179.2%
Month's Supply of Inventory .....	16	60.0%
Percent Under Contract .....	4.5%	-34.8%
Average Median Price for Last 12 Months	\$1,808,471	-2.5%
Average Median Price for Last 3 Months	\$1,842,500	-4.3%



# TURTLE ROCK

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

## DECEMBER 2010

Median Price .....	\$2,250,000
Average Price per Square Foot .....	\$431
Properties Sold .....	5
Properties Pending Sale .....	7
Properties For Sale .....	55
Days on Market (Pending Sale) .....	134
Month's Supply of Inventory .....	5.6
Percent Under Contract .....	12.7%

## DECEMBER 2011

Median Price .....	\$770,000	-65.8%
Average Price per Square Foot .....	\$382	-11.4%
Properties Sold .....	2	-60.0%
Properties Pending Sale .....	7	0.0%
Properties For Sale .....	59	7.3%
Days on Market (Pending Sale) .....	90	-32.8%
Month's Supply of Inventory .....	5.7	1.8%
Percent Under Contract .....	11.9%	-6.3%
Average Median Price for Last 12 Months	\$1,594,462	-51.7%
Average Median Price for Last 3 Months	\$1,116,667	-31.0%



# 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

## DECEMBER 2010

Median Price .....	\$1,044,500
Average Price per Square Foot .....	\$436
Properties Sold .....	8
Properties Pending Sale .....	6
Properties For Sale .....	76
Days on Market (Pending Sale) .....	117
Month's Supply of Inventory .....	10.2
Percent Under Contract .....	7.9%

## DECEMBER 2011

Median Price .....	\$1,030,000	-1.4%
Average Price per Square Foot .....	\$472	8.3%
Properties Sold .....	7	-12.5%
Properties Pending Sale .....	8	33.3%
Properties For Sale .....	61	-19.7%
Days on Market (Pending Sale) .....	151	29.1%
Month's Supply of Inventory .....	5.6	-45.1%
Percent Under Contract .....	13.1%	65.8%
Average Median Price for Last 12 Months	\$1,085,323	-5.1%
Average Median Price for Last 3 Months	\$1,104,983	-6.8%



# WEST NEWPORT - LIDO

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

## DECEMBER 2010

Median Price .....	\$1,975,000
Average Price per Square Foot .....	\$1,282
Properties Sold .....	11
Properties Pending Sale .....	11
Properties For Sale .....	78
Days on Market (Pending Sale) .....	173
Month's Supply of Inventory .....	5.1
Percent Under Contract .....	14.1%

## DECEMBER 2011

Median Price .....	\$1,057,500	-46.5%
Average Price per Square Foot .....	\$905	-29.4%
Properties Sold .....	4	-63.6%
Properties Pending Sale .....	6	-45.5%
Properties For Sale .....	68	-12.8%
Days on Market (Pending Sale) .....	114	-34.1%
Month's Supply of Inventory .....	9.2	80.4%
Percent Under Contract .....	8.8%	-37.6%
Average Median Price for Last 12 Months	\$1,421,123	-25.6%
Average Median Price for Last 3 Months	\$1,362,167	-22.4%



# 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

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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