



# MICROMARKETREPORT

September 2011 | Single Family Homes | Orange County



# WHAT IS A MICRO MARKET?

BROUGHT TO YOU BY LINDA REYNOLDS

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.

Teles began to study the market in specific neighborhoods, or as we call them, Micro Markets.

This market report is prepared specifically for your area. We hope it provides you with helpful information for your area. If your city or "Micro Market" is not listed within my web site please contact me and i will prepare one for your specific area.





# BALBOA PENINSULA

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

## SEPTEMBER 2010

Median Price .....	\$1,617,500
Average Price per Square Foot .....	\$688
Properties Sold .....	4
Properties Pending Sale .....	3
Properties For Sale .....	64
Days on Market (Pending Sale) .....	215
Month's Supply of Inventory .....	18
Percent Under Contract .....	4.7%

## SEPTEMBER 2011

Median Price .....	\$2,850,000	76.2%
Average Price per Square Foot .....	\$1,176	70.9%
Properties Sold .....	3	-25.0%
Properties Pending Sale .....	1	-66.7%
Properties For Sale .....	69	7.8%
Days on Market (Pending Sale) .....	168	-21.9%
Month's Supply of Inventory .....	57	216.7%
Percent Under Contract .....	1.4%	-70.2%
Average Median Price for Last 12 Months	\$2,151,000	32.5%
Average Median Price for Last 3 Months ..	\$2,585,000	10.3%

## % 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

## SEPTEMBER 2010

Median Price .....	\$1,642,500
Average Price per Square Foot .....	\$652
Properties Sold .....	10
Properties Pending Sale .....	13
Properties For Sale .....	155
Days on Market (Pending Sale) .....	172
Month's Supply of Inventory .....	10
Percent Under Contract .....	8.4%

## SEPTEMBER 2011

Median Price .....	\$1,725,000	5.0%
Average Price per Square Foot .....	\$800	22.7%
Properties Sold .....	10	0.0%
Properties Pending Sale .....	7	-46.2%
Properties For Sale .....	130	-16.1%
Days on Market (Pending Sale) .....	70	-59.3%
Month's Supply of Inventory .....	15.4	54.0%
Percent Under Contract .....	5.4%	-35.7%
Average Median Price for Last 12 Months	\$1,815,000	-5.0%
Average Median Price for Last 3 Months ..	\$1,737,000	-0.7%

## % CHANGE



# CRYSTAL COVE

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

## SEPTEMBER 2010

Median Price .....	\$4,480,000
Average Price per Square Foot .....	\$0
Properties Sold .....	2
Properties Pending Sale .....	3
Properties For Sale .....	42
Days on Market (Pending Sale) .....	184
Month's Supply of Inventory .....	11.7
Percent Under Contract .....	7.1%

## SEPTEMBER 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	-33.3%
Properties For Sale .....	31	-26.2%
Days on Market (Pending Sale) .....	50	-72.8%
Month's Supply of Inventory .....	9.5	-18.8%
Percent Under Contract .....	6.5%	-8.5%
Average Median Price for Last 12 Months	\$4,190,000	N/A
Average Median Price for Last 3 Months ..	\$5,262,000	N/A

## % 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

## SEPTEMBER 2010

Median Price .....	\$1,325,000
Average Price per Square Foot .....	\$533
Properties Sold .....	15
Properties Pending Sale .....	17
Properties For Sale .....	150
Days on Market (Pending Sale) .....	137
Month's Supply of Inventory .....	6.8
Percent Under Contract .....	11.3%

## SEPTEMBER 2011

Median Price .....	\$1,610,000	21.5%
Average Price per Square Foot .....	\$493	-7.5%
Properties Sold .....	20	33.3%
Properties Pending Sale .....	15	-11.8%
Properties For Sale .....	134	-10.7%
Days on Market (Pending Sale) .....	103	-24.8%
Month's Supply of Inventory .....	6.9	1.5%
Percent Under Contract .....	11.2%	-0.9%
Average Median Price for Last 12 Months	\$1,388,000	16.0%
Average Median Price for Last 3 Months ..	\$1,455,000	10.7%



# EAST COSTA MESA

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

## SEPTEMBER 2010

Median Price .....	\$639,000
Average Price per Square Foot .....	\$380
Properties Sold .....	10
Properties Pending Sale .....	10
Properties For Sale .....	93
Days on Market (Pending Sale) .....	104
Month's Supply of Inventory .....	7.4
Percent Under Contract .....	10.8%

## SEPTEMBER 2011

Median Price .....	\$731,850	14.5%
Average Price per Square Foot .....	\$344	-9.5%
Properties Sold .....	14	40.0%
Properties Pending Sale .....	10	0.0%
Properties For Sale .....	73	-21.5%
Days on Market (Pending Sale) .....	84	-19.2%
Month's Supply of Inventory .....	5.4	-27.0%
Percent Under Contract .....	13.7%	26.9%
Average Median Price for Last 12 Months	\$653,000	12.1%
Average Median Price for Last 3 Months ..	\$683,000	7.2%

## % CHANGE



# FOUNTAIN VALLEY

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

## SEPTEMBER 2010

Median Price .....	\$549,000
Average Price per Square Foot .....	\$299
Properties Sold .....	25
Properties Pending Sale .....	26
Properties For Sale .....	210
Days on Market (Pending Sale) .....	88
Month's Supply of Inventory .....	6.1
Percent Under Contract .....	12.4%

## SEPTEMBER 2011

Median Price .....	\$525,000	-4.4%
Average Price per Square Foot .....	\$277	-7.4%
Properties Sold .....	26	4.0%
Properties Pending Sale .....	37	42.3%
Properties For Sale .....	144	-31.4%
Days on Market (Pending Sale) .....	59	-33.0%
Month's Supply of Inventory .....	2.5	-59.0%
Percent Under Contract .....	25.7%	107.3%
Average Median Price for Last 12 Months	\$549,000	-4.4%
Average Median Price for Last 3 Months ..	\$538,000	-2.4%

## % CHANGE



# HUNTINGTON BEACH

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

## SEPTEMBER 2010

Median Price .....	\$605,000
Average Price per Square Foot .....	\$370
Properties Sold .....	92
Properties Pending Sale .....	83
Properties For Sale .....	696
Days on Market (Pending Sale) .....	106
Month's Supply of Inventory .....	6.5
Percent Under Contract .....	11.9%

## SEPTEMBER 2011

Median Price .....	\$606,500	0.2%
Average Price per Square Foot .....	\$351	-5.1%
Properties Sold .....	84	-8.7%
Properties Pending Sale .....	122	47.0%
Properties For Sale .....	578	-17.0%
Days on Market (Pending Sale) .....	89	-16.0%
Month's Supply of Inventory .....	3.2	-50.8%
Percent Under Contract .....	21.1%	77.3%
Average Median Price for Last 12 Months	\$609,000	-0.4%
Average Median Price for Last 3 Months ..	\$618,000	-1.9%

## % CHANGE



# IRVINE

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

## SEPTEMBER 2010

Median Price .....	\$712,500
Average Price per Square Foot .....	\$360
Properties Sold .....	74
Properties Pending Sale .....	58
Properties For Sale .....	562
Days on Market (Pending Sale) .....	96
Month's Supply of Inventory .....	7.7
Percent Under Contract .....	10.3%

## SEPTEMBER 2011

Median Price .....	\$685,000	-3.9%
Average Price per Square Foot .....	\$371	3.1%
Properties Sold .....	75	1.4%
Properties Pending Sale .....	80	37.9%
Properties For Sale .....	504	-10.3%
Days on Market (Pending Sale) .....	100	4.2%
Month's Supply of Inventory .....	4.5	-41.6%
Percent Under Contract .....	15.9%	54.4%
Average Median Price for Last 12 Months	\$720,000	-4.9%
Average Median Price for Last 3 Months ..	\$706,000	-3.0%

## % CHANGE

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



# LAGUNA BEACH

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

## SEPTEMBER 2010

Median Price .....	\$1,545,000
Average Price per Square Foot .....	\$974
Properties Sold .....	29
Properties Pending Sale .....	26
Properties For Sale .....	426
Days on Market (Pending Sale) .....	159
Month's Supply of Inventory .....	13.8
Percent Under Contract .....	6.1%

## SEPTEMBER 2011

Median Price .....	\$1,215,000	-21.4%
Average Price per Square Foot .....	\$563	-42.2%
Properties Sold .....	26	-10.3%
Properties Pending Sale .....	31	19.2%
Properties For Sale .....	348	-18.3%
Days on Market (Pending Sale) .....	140	-11.9%
Month's Supply of Inventory .....	8.8	-36.2%
Percent Under Contract .....	8.9%	45.9%
Average Median Price for Last 12 Months	\$1,203,000	1.0%
Average Median Price for Last 3 Months ..	\$1,118,000	8.7%



# 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

## SEPTEMBER 2010

Median Price .....	\$1,625,000
Average Price per Square Foot .....	\$821
Properties Sold .....	5
Properties Pending Sale .....	5
Properties For Sale .....	60
Days on Market (Pending Sale) .....	122
Month's Supply of Inventory .....	10
Percent Under Contract .....	8.3%

## SEPTEMBER 2011

Median Price .....	\$1,932,500	18.9%
Average Price per Square Foot .....	\$932	13.5%
Properties Sold .....	6	20.0%
Properties Pending Sale .....	6	20.0%
Properties For Sale .....	65	8.3%
Days on Market (Pending Sale) .....	116	-4.9%
Month's Supply of Inventory .....	9	-10.0%
Percent Under Contract .....	9.2%	10.8%
Average Median Price for Last 12 Months	\$2,193,000	-11.9%
Average Median Price for Last 3 Months ..	\$1,844,000	4.8%

## % CHANGE



# NEWPORT BEACH

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

## SEPTEMBER 2010

Median Price .....	\$1,310,000
Average Price per Square Foot .....	\$571
Properties Sold .....	37
Properties Pending Sale .....	42
Properties For Sale .....	527
Days on Market (Pending Sale) .....	134
Month's Supply of Inventory .....	10.1
Percent Under Contract .....	8.0%

## SEPTEMBER 2011

Median Price .....	\$1,350,000	3.1%
Average Price per Square Foot .....	\$610	6.8%
Properties Sold .....	53	43.2%
Properties Pending Sale .....	45	7.1%
Properties For Sale .....	480	-8.9%
Days on Market (Pending Sale) .....	106	-20.9%
Month's Supply of Inventory .....	8.4	-16.8%
Percent Under Contract .....	9.4%	17.5%
Average Median Price for Last 12 Months	\$1,384,000	-2.5%
Average Median Price for Last 3 Months ..	\$1,376,000	-1.9%

## % CHANGE



# NEWPORT COAST

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

## SEPTEMBER 2010

Median Price .....	\$1,605,000
Average Price per Square Foot .....	\$492
Properties Sold .....	14
Properties Pending Sale .....	9
Properties For Sale .....	175
Days on Market (Pending Sale) .....	149
Month's Supply of Inventory .....	15.7
Percent Under Contract .....	5.1%

## SEPTEMBER 2011

Median Price .....	\$1,477,500	-7.9%
Average Price per Square Foot .....	\$578	17.5%
Properties Sold .....	12	-14.3%
Properties Pending Sale .....	18	100.0%
Properties For Sale .....	153	-12.6%
Days on Market (Pending Sale) .....	82	-45.0%
Month's Supply of Inventory .....	6.1	-61.1%
Percent Under Contract .....	11.8%	131.4%
Average Median Price for Last 12 Months	\$2,056,000	-28.1%
Average Median Price for Last 3 Months ..	\$1,650,000	-10.5%

## % CHANGE



# NEWPORT HEIGHTS

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

## SEPTEMBER 2010

Median Price .....	\$1,090,000
Average Price per Square Foot .....	\$362
Properties Sold .....	3
Properties Pending Sale .....	3
Properties For Sale .....	54
Days on Market (Pending Sale) .....	190
Month's Supply of Inventory .....	14
Percent Under Contract .....	5.6%

## SEPTEMBER 2011

Median Price .....	\$922,500	-15.4%
Average Price per Square Foot .....	\$467	29.0%
Properties Sold .....	4	33.3%
Properties Pending Sale .....	4	33.3%
Properties For Sale .....	42	-22.2%
Days on Market (Pending Sale) .....	58	-69.5%
Month's Supply of Inventory .....	8.2	-41.4%
Percent Under Contract .....	9.5%	69.6%
Average Median Price for Last 12 Months	\$1,272,000	-27.5%
Average Median Price for Last 3 Months ..	\$1,168,000	-21.0%

## % CHANGE



# PELICAN CREST

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

## SEPTEMBER 2010

Median Price .....	N/A
Average Price per Square Foot .....	N/A
Properties Sold .....	0
Properties Pending Sale .....	1
Properties For Sale .....	20
Days on Market (Pending Sale) .....	40
Month's Supply of Inventory .....	14
Percent Under Contract .....	5.0%

## SEPTEMBER 2011

Median Price .....	\$7,500,000	N/A
Average Price per Square Foot .....	\$703	N/A
Properties Sold .....	2	N/A
Properties Pending Sale .....	2	100.0%
Properties For Sale .....	17	-15.0%
Days on Market (Pending Sale) .....	130	225.0%
Month's Supply of Inventory .....	7	-50.0%
Percent Under Contract .....	11.8%	136.0%
Average Median Price for Last 12 Months	\$6,015,000	24.7%
Average Median Price for Last 3 Months ..	\$5,700,000	31.6%

## % CHANGE



# PELICAN HILL

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

## SEPTEMBER 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

## SEPTEMBER 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 .....	10	-16.7%
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 ..	\$5,601,000	N/A

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



# PELICAN POINT

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

## SEPTEMBER 2010

Median Price .....	N/A
Average Price per Square Foot .....	N/A
Properties Sold .....	1
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

## SEPTEMBER 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	-50.0%
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	\$4,297,500	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

## SEPTEMBER 2010

Median Price .....	\$3,365,000
Average Price per Square Foot .....	\$511
Properties Sold .....	1
Properties Pending Sale .....	0
Properties For Sale .....	33
Days on Market (Pending Sale) .....	0
Month's Supply of Inventory .....	0
Percent Under Contract .....	N/A

## SEPTEMBER 2011

Median Price .....	\$4,280,000	27.2%
Average Price per Square Foot .....	\$625	22.3%
Properties Sold .....	1	N/A
Properties Pending Sale .....	1	N/A
Properties For Sale .....	21	-36.4%
Days on Market (Pending Sale) .....	225	N/A
Month's Supply of Inventory .....	20	N/A
Percent Under Contract .....	4.8%	N/A
Average Median Price for Last 12 Months	\$4,088,000	4.7%
Average Median Price for Last 3 Months ..	\$4,260,000	0.5%

## % CHANGE



# TURTLE RIDGE

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

## SEPTEMBER 2010

Median Price .....	N/A
Average Price per Square Foot .....	N/A
Properties Sold .....	0
Properties Pending Sale .....	0
Properties For Sale .....	44
Days on Market (Pending Sale) .....	0
Month's Supply of Inventory .....	0
Percent Under Contract .....	N/A

## SEPTEMBER 2011

Median Price .....	\$1,425,000	N/A
Average Price per Square Foot .....	\$514	N/A
Properties Sold .....	5	N/A
Properties Pending Sale .....	10	N/A
Properties For Sale .....	37	-15.9%
Days on Market (Pending Sale) .....	127	N/A
Month's Supply of Inventory .....	2.3	N/A
Percent Under Contract .....	27.0%	N/A
Average Median Price for Last 12 Months	\$1,846,000	-22.8%
Average Median Price for Last 3 Months ..	\$1,850,000	-23.0%

## % CHANGE



# TURTLE ROCK

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

## SEPTEMBER 2010

Median Price .....	\$1,475,000
Average Price per Square Foot .....	\$500
Properties Sold .....	5
Properties Pending Sale .....	5
Properties For Sale .....	79
Days on Market (Pending Sale) .....	96
Month's Supply of Inventory .....	13
Percent Under Contract .....	6.3%

## SEPTEMBER 2011

Median Price .....	\$2,200,000	49.2%
Average Price per Square Foot .....	\$560	12.0%
Properties Sold .....	5	0.0%
Properties Pending Sale .....	6	20.0%
Properties For Sale .....	70	-11.4%
Days on Market (Pending Sale) .....	63	-34.4%
Month's Supply of Inventory .....	9.3	-28.5%
Percent Under Contract .....	8.6%	36.5%
Average Median Price for Last 12 Months	\$1,863,000	18.1%
Average Median Price for Last 3 Months ..	\$1,897,000	16.0%

## % CHANGE

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



# 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

## SEPTEMBER 2010

Median Price .....	\$857,000
Average Price per Square Foot .....	\$445
Properties Sold .....	7
Properties Pending Sale .....	7
Properties For Sale .....	98
Days on Market (Pending Sale) .....	77
Month's Supply of Inventory .....	11.7
Percent Under Contract .....	7.1%

## SEPTEMBER 2011

Median Price .....	\$1,015,250	18.5%
Average Price per Square Foot .....	\$452	1.6%
Properties Sold .....	12	71.4%
Properties Pending Sale .....	9	28.6%
Properties For Sale .....	80	-18.4%
Days on Market (Pending Sale) .....	77	0.0%
Month's Supply of Inventory .....	6.7	-42.7%
Percent Under Contract .....	11.2%	57.7%
Average Median Price for Last 12 Months	\$1,084,000	-6.3%
Average Median Price for Last 3 Months ..	\$1,010,000	0.5%

## % CHANGE



# WEST NEWPORT - LIDO

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

## SEPTEMBER 2010

Median Price .....	\$2,725,000
Average Price per Square Foot .....	\$921
Properties Sold .....	3
Properties Pending Sale .....	7
Properties For Sale .....	99
Days on Market (Pending Sale) .....	135
Month's Supply of Inventory .....	11.4
Percent Under Contract .....	7.1%

## SEPTEMBER 2011

Median Price .....	\$1,527,500	-43.9%
Average Price per Square Foot .....	\$851	-7.6%
Properties Sold .....	8	166.7%
Properties Pending Sale .....	9	28.6%
Properties For Sale .....	89	-10.1%
Days on Market (Pending Sale) .....	150	11.1%
Month's Supply of Inventory .....	7.9	-30.7%
Percent Under Contract .....	10.1%	42.3%
Average Median Price for Last 12 Months	\$1,591,000	-4.0%
Average Median Price for Last 3 Months ..	\$1,312,000	16.4%



# 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.

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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  
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