

## Housing

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### **\$42 million Newport Coast estate among OC's priciest home sales in 2025**

Four out of five of the highest-dollar properties were in Pelican Crest and Crystal Cove, with another in Dana Point.



The most expensive home sold in 2025 was this Newport Coast estate, which fetched 42 million in an off-market deal while undergoing extensive renovations. (File photo by Jeff Gritchen, Orange County Register/SCNG)



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Orange County's luxury real estate market made headlines in 2025 with several notable sales, including the priciest home in Newport Coast, [which fetched \\$42 million in an off-market deal](#).

The seller's agent, [Paul Daftarian of Luxe Real Estate](#), described the property last spring as "basically a shell," emphasizing the unusual nature of the sale.

This transaction highlights the immense wealth flowing through the region. The previous year's market for homes priced \$2.5 million and above set a new record with 2,185 sales, marking a 9% increase (or 176 more sales) over 2024 and a marginal 2% rise (or 47 more sales) compared to the peak year of 2021, according to Steven Thomas, chief economist of [Reports On Housing](#).

As of early 2026, market snapshots show demand for luxury homes dropped to its lowest level since January 2025, following a modest decline in pending sales.

"It happens every single year," Thomas said. "But that's about the change."

While the market started off sluggish, experts anticipate that buyer demand will rebound in the coming months if it hasn't already, especially as inventory is expected to rise.

Although Newport Coast accounts for a small fraction of overall transactions, its luxury, guard-gated neighborhoods consistently rank among the top locations for most-expensive home sales.

In 2025, four out of OC's five highest-dollar properties were in Pelican Crest and Crystal Cove, along with one residence in the Monarch Bay enclave of Dana Point. Together, these homes, mostly new construction or extensive remodels, totaled \$181 million in sales.

About 90% of the largest transactions involved local buyers, Daftarian shared during a phone call in late December.

"They're not coming to Newport Coast for the first time like they would maybe in a Miami or LA or New York," he said. "They know the neighborhoods, and they're very specific and intentional where they want to live."

The appeal of the 92657 ZIP code is evident.

As Daftarian explained, "Because we're talking about a lot of the buyers being locals, they have their kids in school. If they have yachts, they'll keep them at (the yacht club); it's 10-minutes away.

“Clients who have five, six, seven, eight cars, they don’t want to drive all the way to the airport to their warehouse man cave, they’d rather house a lot of their cars on site,” he continued. “The scale of the homes are dramatically different.”

Lots typically encompass about half an acre or more.

“Everything, room-wise, just expands,” he said. “If you have adult kids who want to stay with you, you have separate zones — outdoor areas, theaters, media rooms; all these things. You get more house, more land and, what a lot of people like, an elevated view.”

While Newport Coast will continue to see top-dollar sales going forward, Daftarian believes Dana Point will become “even hotter” as the [nearly \\$600 million remodel](#) of the city’s harbor continues to unfold.

“It feels like Orange County 15 to 20 years ago — it’s not as trendy and filled with people ... but you’re going to be close to the water more into family neighborhoods,” he said. “There are great private schools, and the Dana Point Harbor is going to be hot, red-hot. I think people are going to drive from inland and Newport to go there.”

Here’s a closer look at OC’s five most expensive homes sold in 2025, from high to low:



This Newport Coast estate sold for \$42 million in an off-market deal while undergoing extensive renovations. (Photo by Jon Encarnacion)

## **\$42 million: Pelican Crest, Newport Coast**

**Size:** 13,437 square feet, seven bedrooms, 11 bathrooms

**House:** Records show this top-selling property previously belonged to Amir Neshat, the founder of Irvine-based Liberty Dental Plan Corp.

Neshat initiated the collaboration between CJ Light Associates, Frank Berry Designs and Chris Miller of PMR Construction to modernize and reconfigure the Italian villa-style mansion on this nearly three-quarter-acre pie-shaped lot, which boasts unobstructed ocean and coastline views from San Clemente to the Palos Verdes Peninsula. But a change in life circumstances led him to relocate outside of California, prompting Daftarian and his colleague, Michael Balliet, to market the property directly to key agents in Orange and L.A. counties.

According to Daftarian, the buyer chose the area for its proximity to the airport “because they have residences all over the country and travel internationally.”

The buyer, whose name is concealed through the Delaware-formed limited liability company Sea Vista Holdings, records show, aims to transform the existing “shell” into a nearly 17,000-square-foot mansion.

While the house remained a work in progress, Daftarian claimed in an Instagram video at the time of the sale that “it will probably be worth \$100 million” once completed.

**Listed for:** Off-market. Closed May 13.

**Sold by:** The seller’s agents were Paul Daftarian and Michael Balliet of Luxe Real Estate, while Rob Giem and Garrett Rau of Plus Real Estate represented the buyer.



This newly built, 11,494-square-foot Crystal Cove estate, featuring luxurious amenities and ocean views, sold for \$38 million in October 2025. (Photo by Brandon Beechler Photography)

## **\$38 million: Crystal Cove, Newport Coast**

**Size:** 11,494 square feet, five bedrooms, 11 bathrooms

**House:** The newly completed estate represents a collaboration between Robert Hidey Architects, interior design firm Studio Jackson, Daniel Stewart and Associates Landscape Architects, Weeks and Falcone Construction.

The home features high-end materials and finishes, including rift-cut oak with its linear grain and limestone flooring. Amenities include a state-of-the-art gym, a 12-seat movie theater and a separate living space for multi-generational living.

The property also features an eight-car garage, a wine cellar and an entertainer's backyard, complete with a zero-edge pool, spa and fire pit surrounded by well-manicured gardens.

Nestled at the end of a cul-de-sac, the nearly half-acre rectangular lot offers direct access to one of few trailheads to the expansive 20,000-acre Laguna Coast Wilderness Park and Crystal Cove State Park. But the home's true "crowning jewel," as the listing puts it, lies in the unobstructed views of Abalone Point and the ocean.

Daftarian, who represented the buyer, said that his client was particularly drawn to Crystal Cove for its "exclusivity and new construction, which is rare for that 92657 ZIP code." As a result, the property sold quickly. His client was one of four offers made the first week it listed.

**Listed for:** \$38 million. Closed Oct. 30.

**Sold by:** Listed by Billy Chen of Land Co Development, Inc., while Paul Daftarian of Luxe Real Estate represented the buyer.



This Palladian-style estate that sits on over a half-acre lot at the end of a cul-de-sac, with 388 feet of view frontage, sold for \$37 million. (Photo by Toby Ponnay)

## **\$37 million: Pelican Crest, Newport Coast**

**Size:** 13,500 square feet, four bedrooms, eight bathrooms

**House:** Completed in 2004, this Palladian-style estate sits on more than a half-acre lot at the end of a cul-de-sac, with 388 feet of view frontage of the ocean, coastline and harbor. The exterior rises 35-feet high and features a grand entrance with a portico supported by columns, resembling a Roman temple.

Inside, the ceilings soar to 14 feet. The main floor includes a paneled office, living room, formal dining room and ultramodern kitchen with top-tier appliances and black and white-checked flooring. The kitchen opens to a family room, where French doors lead to landscaped gardens and outdoor amenities, including a loggia, pool, spa and barbecue center.

All bedroom suites face the ocean, with the primary featuring a fireplace, sitting room and private wraparound deck. Marble surrounds the bathrooms.

Take the stairs or elevator to the subterranean level, which features a movie theatre, a refrigerated wine room, a gym, a laundry area and a multi-car garage. Listing agent [Steve High of Sotheby's International Realty](#) told the [Orange County Business Journal](#) at the time it [sold that the buyers for the house were a local family.](#)

Records viewed at [PropertyShark.com](#) reveal the buyer is a limited liability company whose members includes Steve Mehr, a co-founding partner of Newport Beach-based Sweet James Accident Attorneys, and his wife.

Although he didn't disclose the buyers' names, Daftarian said he's good friends with the husband.

"I was showing him and his wife properties in Crystal Cove, and they were really disappointed with what their budget would get them as far as a view," he explained. "To make a long story short, I convinced them to go see this property. The view was perfect that day so when he and his wife stepped foot in the house ... and they went to the backyard and saw the view, they came back to me within two minutes and said, 'We want to buy this house.' "

**Listed for:** \$39.995 million. Closed Feb. 13.

**Sold by:** Steve High and Evan Corkett of Pacific Sotheby's International Realty held the listing, while Paul Daftarian of Luxe Real Estate represented the buyer.



This Monarch Bay estate sold for \$34 million, breaking its own record as the most expensive home ever sold in Dana Point. (Photo by Andrew Bramasco)

## **\$34 million: Monarch Bay, Dana Point**

**Size:** 7,717 square feet, four bedrooms, six bathrooms

**House:** [When showbiz investor Gordy Crawford sold this oceanfront estate in guard-gated Monarch Bay](#), it surpassed its previous record set in March 2022 as Dana Point's all-time priciest deal.

The gated home, built in 2022 and updated, sits on a third-acre-plus bulkhead lot with 84 feet of ocean frontage. It has an entry courtyard with a pool, spa and barbecue area. Floor-to-ceiling pocket doors open to the warm minimalist-style living space and frame expansive coastal views.

"You can see whales and going by and porpoise playing in the waves," co-listing agent Todd Davis of Compass told the Southern California News Group in 2024. "It's right next to Salt Creek, and there are always surfers, so it gives a lot of visual stimulation."

A backyard staircase leads to a lower patio with built-in seating and a fire pit.

Crawford and his wife, Dona, previously [bought two oceanfront homes on the same street, half a mile apart](#). The second house was for their son's family. When the couple had the chance to buy a home two doors down from their son, they listed this property.

The buyer is the [widow of late Golden State Foods CEO Mark Wetterau, whose longtime Bear Brand Ranch estate in Laguna Niguel is currently listed](#) for \$19.995 million.

**Listed for:** \$39 million. Closed May 27.

**Sold by:** Samantha Nugent and Todd Davis of Compass were the listing agents, while Phillip and Michael Caruso of Arbor Real Estate represented the buyer, who paid an additional \$2 million for select furniture and art.



A seven-bedroom, 12-bathroom house at 14 Channel Vista in the Newport Coast neighborhood of Newport Beach, CA, on Thursday, January 15, 2026. The 14,000-square-foot estate in guard-gated Pelican Crest sold in March 2025 for \$30 million, making it one of Orange County's five most expensive home sales of that year. (Photo by Jeff Gritchen, Orange County Register/SCNG)

## **\$30 million: Pelican Crest, Newport Coast**

**Size:** 14,000 square feet, seven bedrooms and 12 bathrooms

**House:** Built in 2001 and updated in 2023, this Mediterranean-style estate, formerly owned by Mark Moshayedi, founder and CEO of Newport Beach-based MSM Global Ventures LLC and a vintage car collector, sits on a half-acre lot with views of the Pacific Ocean, Catalina Island, Newport Harbor and Pelican Hill Golf Course. It features four levels, opening into a two-story foyer with a grand staircase. There's also an elevator.

The living space includes a gourmet kitchen with a butler's pantry, center island and breakfast area, along with a great room. Six sets of French doors open the great room onto a loggia with a fireplace.

Additional highlights include three service bars, along with a basement-level game room, gym, sauna, steam shower and eight-car garage. The sub-basement level holds a 34-foot indoor pool.

Outside, the tropical-inspired grounds include palm trees, spacious lawns, sunny patios and an ocean-view pool and spa. Below the pool is a fire pit area.

**Listed for:** \$34.95 million in September 2023. Closed on March 12.

**Sold by:** Rob Smith of Compass listed the property, while Rex McKown and Marcy Weinstein of Compass represented the buyer.