

HOUSING REPORT

BY STEVEN THOMAS - QUANTITATIVE ECONOMICS AND DECISION SCIENCES

ORANGE COUNTY HOUSING REPORT: HOTTER THAN LAST YEAR 6/1/2020

Housing demand is surging and now the market is stronger than last year's spring selling season.



Getting Hotter: The Expected Market Time for sellers is dropping like a rock as demand expands.

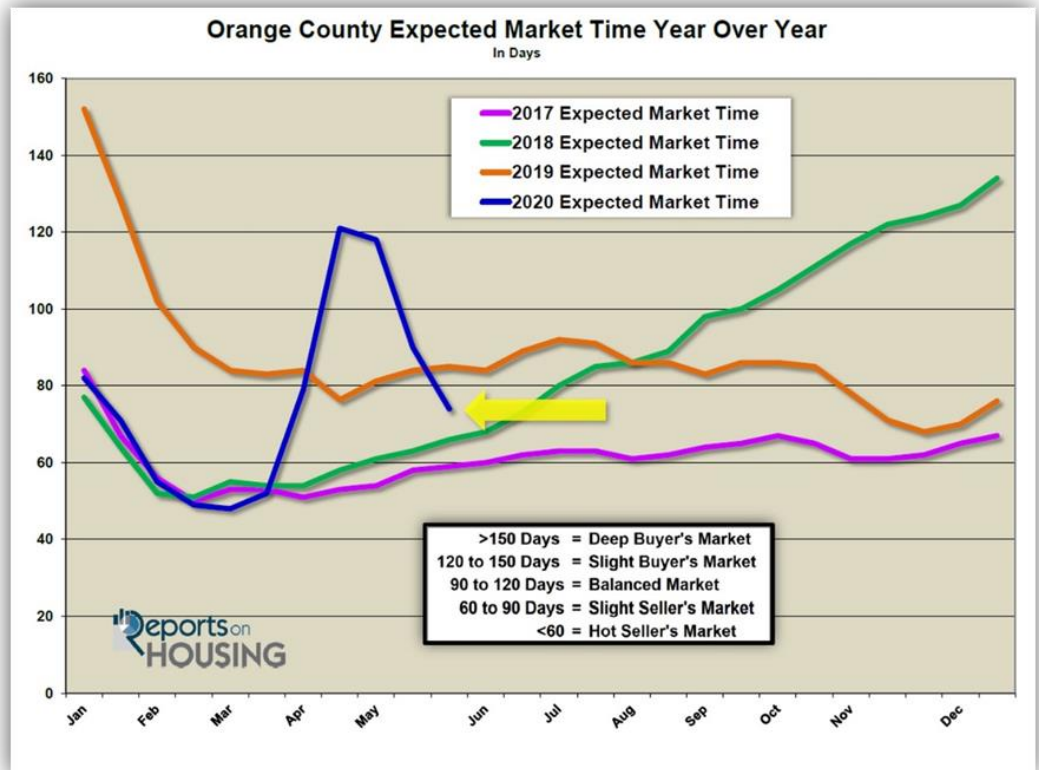
Eagerly digging through a newly opened box of Cracker Jacks to isolate the treasured prize only to find two prizes, that is unexpected. Standing at the Starbucks cash register ready to pay for a Venti® coffee and the barista explains it has already been paid for by the prior customer, that is unexpected. Receiving a love note from a spouse, or significant other, yet it is not a birthday, anniversary, or holiday, that is unexpected. Surging housing demand amid a pandemic where the overall economy is struggling to come back online, that is unexpected.

In mid-April, the Expected Market Time (the amount of time from hammering in the FOR-SALE sign to opening escrow) was at 121 days, a slight Buyer's Market (between 120 and 150 days). Since then, it has dropped by 39% and now the Expected Market Time sits at 74 days, a slight Seller's Market (between 60 and 90 days), totally unexpected.

On average, in the past five years, it has increased by 8 days in the same time period. Last year, the Expected Market Time was at 85 days, slower than today.

There are several factors that have led to the quick recovery in housing. First, housing is coming from a position of strength. Since the Great Recession, credit qualification has been extremely tight. Buyers had to go through a rigorous process of proving that they could afford the monthly payment. Homeowners are

sitting on a mountain of nested equity as a result of healthy down payments and steady home value appreciation from 2012 through the start of 2020. And, homeowners did not use their homes as piggy banks like they did prior to



the Great Recession when they tapped into their equity to pay for everything from lavish European vacations to erasing ballooning credit card debt from rampant, non-essential spending.

Furthermore, the low mortgage rate environment has enabled homeowners to finance and refinance monthly payments to levels that do not stretch the household budget. And, Freddie Mac just reported that the 30-year mortgage rate across the country just hit another all-time new low, 3.15%. Prior to the Great Recession, mortgage rates were at 6.35%. A \$700,000 mortgage payment at 3.15% is \$3,008 per month compared to \$4,356 per month Prior to the Great Recession in 2007. That is a savings of \$1,348 per month, or \$16,176 per year. That is an astronomical savings for a family.

Purchase Price	20% Down	30-Year Fixed 80% Down	Payment Today 3.15%	Payment Prior to Great Recession	Monthly Savings	Annual Savings
				6.35%		
\$625,000	\$125,000	\$500,000	\$2,149	\$3,111	\$962	\$11,544
\$875,000	\$175,000	\$700,000	\$3,008	\$4,356	\$1,348	\$16,176
\$1,200,000	\$240,000	\$960,000	\$4,125	\$5,973	\$1,848	\$22,176

It is no wonder that current demand is pumping on all cylinders and has paved the way to a “V-Shaped” recovery. Home affordability has improved dramatically due to record low rates and buyers want to take advantage of this incredible opportunity. As a result, demand (the number of new pending sales over the prior month) in Orange County has increased by 74% in the past four weeks, rising from 1,172 pending sales to 2,035. Housing has not just awakened, it is roaring back at an unprecedented level. It is as if the Spring Market is coming back online. Current demand is now equivalent to the start of February of this year, right after the Super Bowl. That is typically the best time of the year for sellers, between February and mid-May. It is hard to believe that just six weeks ago, in mid-April, demand hit levels not seen since the Great Recession, inherent, anemic demand. The COVID-19 pandemic is losing its impact and grip on demand. It is currently off by only 23% compared to last year, 611 fewer escrows, and the difference is diminishing.

Meanwhile, COVID-19 is also losing its grip on homeowners coming on the market. In the past 4-weeks, 2,763 homes were placed on the market in Orange County. That is 33% less than the five-year average of 4,132. Six weeks ago, it was a 54% difference. As a result, the active inventory has increased from 4,344 homes in mid-April to 5,044 homes today, a 16% rise. Yet, the active inventory remains at its lowest level for an end to May since 2013, the hottest year during the 8-year expansion from 2012 through the start to 2020. And, there were 33% more homes last year, an extra 2,435.

With surging demand and an anemic active inventory, the Expected Market Time dropped like a rock and the market transitioned from one that slightly favors buyers to one that slightly favors sellers. Sellers get to call more of the shots while home values are not changing much at all.

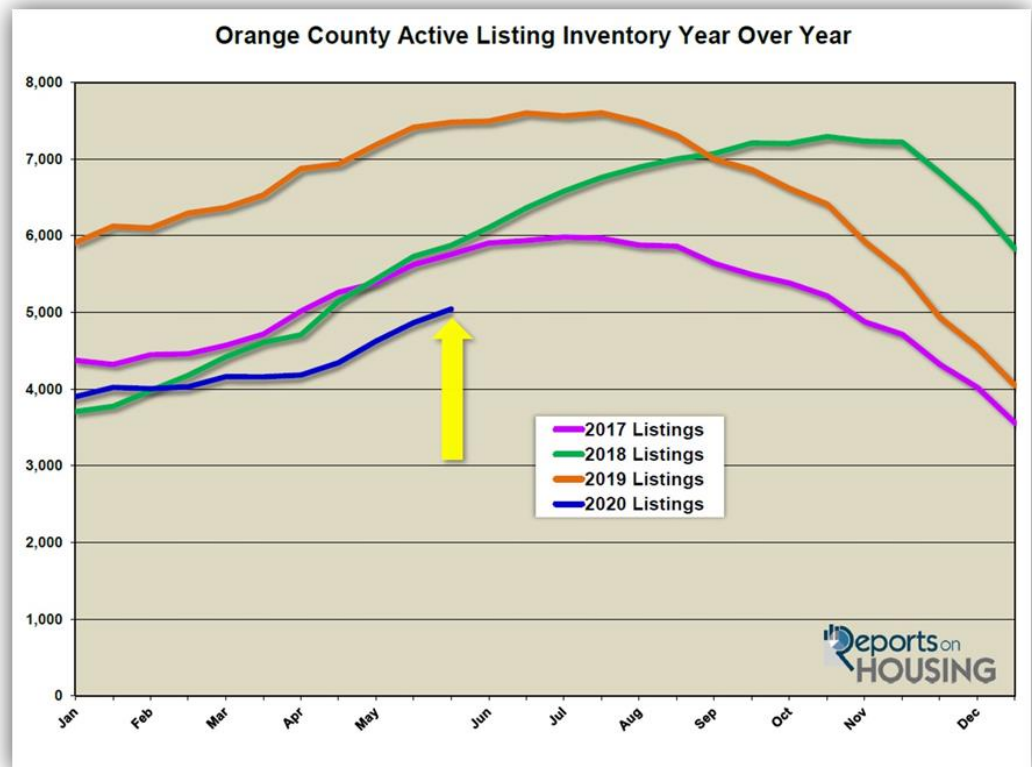
The market is still ramping up and the momentum is palpable. Housing is not only hotter than last year, it is poised to only get stronger, antagonized by record low rates. As the rise in demand continues to outpace any rise in the supply of homes, the Expected Market Time will continue to fall, and housing will line up further in favor of sellers.

A note to buyers: For homes that come on the market below \$1 million in great condition and priced well, expect multiple offers and a lot of competition. Do not expect discounting because of COVID-19. At this point it could not be further from the reality of today's market. Housing has proved to be the industry that is extremely resilient. The laws of supply and demand have paved the way for a rapidly improving housing market. In a multiple offer situation, the buyer who writes the best offer to purchase a home will become the winning bidder. Everybody else will have to go back to the drawing board.

A note to sellers: Success ultimately boils down to pricing a home according to its Fair Market Value. Even when the housing market lines up in favor of sellers, many homeowners become overly confident and price their homes out of bounds, requiring price reductions down the road. For a seller to get top dollar for their home, they have to take advantage of the initial few weeks of coming on the market, which is when a home procures the most activity and exposure. This can only be accomplished through accurate pricing.

Active Inventory: The current active inventory increased by 4% in the past two-weeks.

The active listing inventory increased by 177 homes in the past two-weeks, up 4%, and now sits at 5,044. COVID-19 is suppressing the number of homeowners coming on the market. In the past 4-weeks, there were 33% fewer new FOR SALE signs compared to the prior 5-year average, that is 1,369 fewer homes. Four weeks ago, it was a 54% difference, so the gap is narrowing. Slowly, more homeowners are warming to the idea of selling now that the market is tilting further and further in favor of sellers.



Last year at this time, there were 7,479 homes on the market, 2,435 more than today, a 48% difference. There were a lot more choices for buyers last year.

Demand: In the past two-weeks demand surged by 23%.

Demand, the number of new pending sales over the prior month, increased from 1,622 to 2,035, an additional 413 pending sales, up an incredible 23% in just two weeks. In the past 4-weeks, demand has added 863 pending sales, a 74% rise. With mortgage rates dropping to 3.15%, an all-time record low, more buyers are entering the market, eager to take advantage of extremely favorable home affordability. Expect demand to continue to increase as more inventory comes on the market.

Last year, there were 611 more pending sales than today, 23% extra. In mid-April, at the low point of the COVID-19 pandemic, demand was off by 60% year over year. The year over year gap is narrowing as the market continues to heat up.

In the past two-weeks the Expected Market Time dropped from 90 to 74 days, a **slight** Seller's Market (between 60 and 90 days), where sellers get to call more of the shots during the negotiating process, yet home values are not changing much. Last year the Expected Market Time was at 85 days, slower than today.

Luxury End: The luxury market is stronger than it was last year.

In the past two-weeks, demand for homes above \$1.25 million increased by 90 pending sales, up 40%, and now totals 313, better than levels reached in January. The luxury market has had an astounding turnaround, changing from a market that was brought to a near standstill six weeks ago, to one that has been rapidly coming back online in recent weeks. The luxury home inventory increased by 94 homes, up 6%, and now totals 1,763. With another dramatic improvement in demand, which is outpacing the rise in the inventory, the overall Expected Market Time for homes priced above \$1.25 million decreased from 225 to 169 days in the past couple of weeks. In mid-April, it was at 322 days. The luxury market is not quite where it was on March 5th, 121 days, but it is on the right track.

Year over year, luxury demand is down by 76 pending sales, or 20%, and the active luxury listing inventory is down by 745 homes, or 30%. **The Expected Market Time last year was at 193 days, slower than today.**

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time decreased from 129 to 98 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 158 to 116 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 368 to 258 days. For homes priced above \$4 million, the Expected Market Time decreased from 540 to 455 days. At 455 days, a seller would be looking at placing their home into escrow around **August 2021**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	53 Days	35%	50%	60 Days
O.C. \$750k-\$1m	56 Days	19%	25%	67 Days
O.C. \$1m-\$1.25m	83 Days	11%	10%	108 Days
O.C. \$1.25m-\$1.5m	98 Days	7%	5%	107 Days
O.C. \$1.5m-\$2m	116 Days	8%	5%	167 Days
O.C. \$2m-\$4m	258 Days	13%	4%	302 Days
O.C. \$4m+	455 Days	7%	1%	419 Days

ORANGE COUNTY HOUSING MARKET SUMMARY:

- The active listing inventory increased by 177 homes in the past two-weeks, up 4%, and now totals 5,044. In the past four-weeks, 33% fewer homes were placed on the market compared to the prior 5-year average; thus, COVID-19 is suppressing the inventory. It was 54% fewer four-weeks ago. Last year, there were 7,479 homes on the market, 2,435 more than today, a 48% difference.
- Demand, the number of pending sales over the prior month, increased by 413 pending sales in the past two-weeks, up 25%, and now totals 2,035. It has grown by 74% in only 4 weeks. COVID-19's effect on housing is rapidly diminishing. Last year, there were 2,646 pending sales, 23% more than today.
- The Expected Market Time for all of Orange County decreased from 90 days to 74, a slight Seller's Market (between 60 and 90 days). The drop was due to the surge in demand outpacing the rise in the supply. It was at 85 days last year, **slower than today**.
- For homes priced below \$750,000, the market is a hot Seller's Market (less than 60 days) with an expected market time of 53 days. This range represents 35% of the active inventory and 50% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 56 days, a hot Seller's Market. This range represents 19% of the active inventory and 25% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 83 days, a slight Seller's Market (between 60 and 90 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time decreased from 129 to 98 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 158 to 116 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 368 to 258 days. For luxury homes priced above \$4 million, the Expected Market Time decreased from 540 to 455 days.
- The luxury end, all homes above \$1.25 million, accounts for 35% of the inventory and only 15% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.8% of all listings and 0.9% of demand. There are only 16 foreclosures and 22 short sales available to purchase today in all of Orange County, 38 total distressed homes on the active market, down 4 from two-weeks ago. Last year there were 65 total distressed homes on the market, slightly more than today.
- There were 1,712 closed residential resales in April, 34% fewer than April 2019's 2,599 closed sales. This is entirely due to COVID-19 suppressing both supply and demand. April marked a 28% drop compared to March 2020. The sales to list price ratio was 98.3% for all of Orange County. Foreclosures accounted for just 0.3% of all closed sales, and short sales accounted for 0.4%. That means that 99.3% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,



KEVIN COMISKY

KELLER FORSYTH GROUP

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	Current Actives 5/28/2020	Demand (Last 30 Days Pending s)	Market Time (In Days) 5/28/2020	Market Time 2-Weeks Ago 5/14/2020	Market Time 4-Weeks Ago 4/30/2020	Market Time 1-Year Ago 5/30/2019	Market Time 2-Years Ago 5/31/2018	Average Active List Price 5/28/2020
Aliso Viejo	56	44	38	47	58	54	41	\$785k
Anaheim	171	90	57	66	79	52	38	\$658k
Anaheim Hills	81	41	59	65	52	74	57	\$1.1m
Brea	59	32	55	83	79	66	56	\$1.0m
Buena Park	46	30	46	50	83	48	43	\$674k
Corona Del Mar	125	13	288	285	284	373	151	\$5.3m
Costa Mesa	130	62	63	74	93	69	71	\$1.0m
Coto De Caza	81	20	122	198	196	143	122	\$2.4m
Cypress	45	22	61	50	62	55	27	\$751k
Dana Point	188	35	161	221	241	123	139	\$3.2m
Dove Canyon	11	6	55	150	150	300	99	\$1.1m
Foothill Ranch	14	17	25	28	84	32	18	\$677k
Fountain Valley	33	27	37	49	102	43	26	\$785k
Fullerton	144	75	58	71	102	58	55	\$957k
Garden Grove	95	59	48	48	57	55	42	\$692k
Huntington Beach	308	146	63	88	123	82	47	\$1.4m
Irvine	648	164	119	153	219	109	77	\$1.4m
La Habra	48	40	36	39	58	56	97	\$657k
La Palma	6	4	45	20	23	33	77	\$773k
Ladera Ranch	66	48	41	55	84	78	62	\$1.3m
Laguna Beach	227	33	206	332	448	306	200	\$4.5m
Laguna Hills	64	35	55	102	128	81	65	\$1.6m
Laguna Niguel	175	82	64	78	118	96	78	\$1.5m
Laguna Woods	214	49	131	148	210	108	64	\$348k
Lake Forest	94	37	76	68	87	65	46	\$829k
Los Alamitos	16	7	69	45	120	120	27	\$754k
Mission Viejo	151	111	41	49	73	91	62	\$847k
Newport Beach	313	56	168	209	243	175	140	\$3.5m
Newport Coast	79	12	198	253	350	196	139	\$5.9m
North Tustin	47	14	101	123	123	58	134	\$2.3m
Orange	165	88	56	86	100	61	57	\$1.0m
Placentia	40	36	33	40	55	39	52	\$698k
Portola Hills	32	8	120	58	49	44	27	\$912k
Rancho Mission Viejo	74	32	69	94	210	96	58	\$837k
Rancho Santa Marg.	50	42	36	28	50	52	27	\$646k
Rossmoor	16	7	69	65	72	83	32	\$1.4m
San Clemente	164	82	60	96	155	90	95	\$1.4m
San Juan	102	33	93	129	127	104	94	\$2.2m
Santa Ana	148	69	64	79	92	80	53	\$599k
Seal Beach	134	28	144	145	174	118	69	\$455k
Stanton	17	12	43	49	47	56	24	\$741k
Talega	39	21	56	123	176	59	72	\$1.1m
Tustin	86	46	56	65	83	47	39	\$1.0m
Villa Park	19	4	143	200	315	110	51	\$1.7m
Westminster	39	31	38	69	113	36	48	\$757k
Yorba Linda	139	74	56	66	87	88	67	\$1.5m
All of O.C.	5,044	2,035	74	90	118	85	66	\$1.7m

Attached Homes

	Current Actives 5/28/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 5/28/2020	Market Time 2-Weeks 5/14/2020	Market Time 4-Weeks 4/30/2020	Market Time 1-Year Ago 5/30/2019	Market Time 2-Years 5/31/2018	Average Active List Price 5/28/2020
All of O.C.	1,837	759	73	84	115	80	56	\$739k
O.C. \$0-\$250k	126	33	115	105	149	109	46	\$192k
O.C. \$250k-\$500k	583	301	58	64	85	65	41	\$390k
O.C. \$500k-\$750k	622	303	62	74	108	69	52	\$627k
O.C. \$750k-\$1m	227	75	91	126	149	114	88	\$860k
O.C. \$1m+	279	47	178	230	306	222	205	\$1.9m

Current Actives Vacant **41.4%**

Detached Homes

	Current Actives 5/28/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 5/28/2020	Market Time 2-Weeks 5/14/2020	Market Time 4-Weeks 4/30/2020	Market Time 1-Year Ago 5/30/2019	Market Time 2-Years 5/31/2018	Average Active List Price 5/28/2020
All of O.C.	3,207	1,276	75	94	120	88	72	\$2.2m
O.C. \$0-\$500k	31	21	44	47	71	61	54	\$404k
O.C. \$500k-\$750k	429	362	36	44	56	46	38	\$668k
O.C. \$750k-\$1m	721	430	50	60	77	60	50	\$881k
O.C. \$1m-\$1.25m	448	180	75	109	153	100	90	\$1.1m
O.C. \$1.25m-\$1.5m	308	99	93	118	173	106	85	\$1.4m
O.C. \$1.5m-\$2m	330	90	110	163	246	153	114	\$1.7m
O.C. \$2m-\$4m	619	73	254	370	395	291	181	\$2.9m
O.C. \$4m+	321	21	459	519	568	399	391	\$8.7m

Current Actives Vacant **24.7%**

All Homes

	Current Actives 5/28/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 5/28/2020	Market Time 2-Weeks 5/14/2020	Market Time 4-Weeks 4/30/2020	Market Time 1-Year Ago 5/30/2019	Market Time 2-Years 5/31/2018	Average Active List Price 5/28/2020
All of O.C.	5,044	2,035	74	90	118	85	66	\$1.7m
O.C. \$0-\$500k	740	355	63	67	91	68	42	\$357k
O.C. \$500k-\$750k	1,051	665	47	57	77	55	43	\$644k
O.C. \$750k-\$1m	948	505	56	68	86	67	55	\$876k
O.C. \$1m-\$1.25m	542	197	83	120	165	108	92	\$1.1m
O.C. \$1.25m-\$1.5m	366	112	98	129	192	107	95	\$1.4m
O.C. \$1.5m-\$2m	392	101	116	158	229	167	123	\$1.7m
O.C. \$2m-\$4m	671	78	258	368	418	302	189	\$2.8m
O.C. \$4m+	334	22	455	540	586	419	395	\$8.6m

Current Actives Vacant **30.9%**

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

	Units Sold	Average Sales	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold
	Apr 2020	Price	List Price		Price	Price	Feet	Feet	Apr 2019
Aliso Viejo	37	\$697,931	\$703,017	99.3%	\$335k	\$1.2m	1,633	\$427	65
Anaheim	81	\$548,543	\$548,312	100.0%	\$169k	\$798k	1,398	\$392	129
Anaheim Hills	53	\$868,420	\$892,686	97.3%	\$378k	\$2.5m	2,401	\$362	48
Brea	27	\$733,000	\$725,176	101.1%	\$425k	\$1.2m	1,948	\$376	31
Buena Park	17	\$667,200	\$665,806	100.2%	\$457k	\$920k	1,651	\$404	47
Corona Del Mar	21	\$2,612,631	\$2,764,714	94.5%	\$1.1m	\$8.4m	2,023	\$1,291	20
Costa Mesa	55	\$989,233	\$996,333	99.3%	\$398k	\$2.8m	1,799	\$550	83
Coto De Caza	10	\$1,192,850	\$1,172,700	101.7%	\$549k	\$1.8m	3,198	\$373	29
Cypress	21	\$680,357	\$680,164	100.0%	\$449k	\$890k	1,550	\$439	38
Dana Point	20	\$2,144,213	\$2,239,244	95.8%	\$670k	\$14.4m	2,791	\$768	55
Dove Canyon	3	\$956,667	\$916,667	104.4%	\$800k	\$1.1m	2,581	\$376	6
Foothill Ranch	14	\$684,200	\$683,414	100.1%	\$325k	\$949k	1,650	\$425	14
Fountain Valley	26	\$782,423	\$765,408	102.2%	\$325k	\$1.2m	1,779	\$440	36
Fullerton	68	\$695,800	\$692,017	100.5%	\$238k	\$1.9m	1,748	\$398	79
Garden Grove	60	\$624,202	\$626,238	99.7%	\$299k	\$919k	1,472	\$424	120
Huntington Beach	102	\$968,240	\$986,385	98.2%	\$141k	\$4.5m	1,783	\$543	157
Irvine	129	1,057,930	\$1,085,143	97.5%	\$320k	\$5.8m	2,137	\$495	239
La Habra	34	\$552,618	\$546,847	101.1%	\$290k	\$915k	1,449	\$381	55
La Palma	8	\$775,238	\$774,950	100.0%	\$405k	\$894k	2,018	\$384	3
Ladera Ranch	31	\$865,035	\$867,880	99.7%	\$415k	\$2.0m	2,305	\$375	43
Laguna Beach	15	\$1,899,600	\$1,988,567	95.5%	\$520k	\$5.0m	2,186	\$869	34
Laguna Hills	19	\$1,056,900	\$1,104,032	95.7%	\$330k	\$3.5m	2,402	\$440	24
Laguna Niguel	57	\$825,698	\$839,436	98.4%	\$310k	\$2.3m	1,876	\$440	102
Laguna Woods	56	\$314,970	\$321,096	98.1%	\$45k	\$804k	1,103	\$285	56
Lake Forest	33	\$682,219	\$676,219	100.9%	\$336k	\$899k	1,864	\$393	87
Los Alamitos	3	\$841,667	\$837,333	100.5%	\$560k	\$1.4m	1,717	\$490	10
Mission Viejo	83	\$732,532	\$735,769	99.6%	\$265k	\$1.3m	1,819	\$403	122
Newport Beach	29	\$2,129,368	\$2,204,600	96.6%	\$590k	\$4.9m	2,521	\$845	83
Newport Coast	13	\$4,275,893	\$4,550,615	94.0%	\$1.2m	\$20.6m	4,033	\$1,060	19
North Tustin	17	\$1,319,052	\$1,336,588	98.7%	\$745k	\$2.5m	3,010	\$438	30
Orange	64	\$764,671	\$769,770	99.3%	\$337k	\$1.8m	1,939	\$394	110
Placentia	30	\$660,150	\$656,550	100.5%	\$285k	\$1.2m	1,770	\$373	38
Portola Hills	11	\$693,084	\$696,027	99.6%	\$344k	\$1.3m	1,808	\$383	12
Rancho Mission Viejo	21	\$760,347	\$770,737	98.7%	\$537k	\$1.0m	1,913	\$398	33
Rancho Santa Marg.	37	\$610,741	\$611,172	99.9%	\$350k	\$1.0m	1,578	\$406	78
Rosmoor	7	\$1,408,500	\$1,436,414	98.1%	\$915k	\$2.0m	2,548	\$553	10
San Clemente	67	\$1,185,551	\$1,220,377	97.1%	\$464k	\$4.0m	2,377	\$499	87
San Juan	36	\$931,682	\$956,225	97.4%	\$307k	\$1.8m	2,427	\$384	48
Santa Ana	69	\$559,902	\$559,992	100.0%	\$209k	\$1.7m	1,416	\$396	92
Seal Beach	50	\$546,256	\$557,532	98.0%	\$137k	\$1.7m	1,209	\$452	45
Stanton	10	\$400,250	\$394,580	101.4%	\$262k	\$610k	1,024	\$391	18
Talega	13	\$1,074,519	\$1,112,031	96.6%	\$500k	\$2.1m	3,029	\$361	23
Tustin	38	\$714,260	\$712,218	100.3%	\$340k	\$1.8m	1,579	\$452	60
Villa Park	5	\$1,473,000	\$1,530,000	96.3%	\$1.1m	\$2.2m	3,912	\$377	5
Westminster	14	\$726,179	\$726,993	99.9%	\$565k	\$879k	1,711	\$425	36
Yorba Linda	60	\$975,031	\$992,249	98.3%	\$410k	\$2.6m	2,464	\$396	80
All of O.C.	1,712	\$891,053	\$906,478	98.3%	\$45k	\$20.6m	1,897	\$470	2,599
O.C. \$0-\$500k	343	\$364,737	\$368,072	99.1%	\$45k	\$500k	985	\$370	512
O.C. \$500k-\$750k	544	\$635,400	\$634,865	100.1%	\$505k	\$750k	1,502	\$423	908
O.C. \$750k-\$1m	439	\$857,112	\$861,963	99.4%	\$752k	\$1.0m	2,042	\$420	581
O.C. \$1m-\$1.25m	157	\$1,131,568	\$1,152,864	98.2%	\$1.0m	\$1.25m	2,542	\$445	220
O.C. \$1.25m-\$1.5m	84	\$1,377,200	\$1,413,451	97.4%	\$1.26m	\$1.5m	2,911	\$473	127
O.C. \$1.5m-\$2m	75	\$1,736,154	\$1,776,836	97.7%	\$1.5m	\$2.0m	3,379	\$514	128
O.C. \$2m-4m	54	\$2,768,063	\$2,884,069	96.0%	\$2.1m	\$4.0m	3,946	\$701	106
O.C. \$4m+	16	\$6,588,796	\$7,071,375	93.2%	\$4.1m	\$20.6m	5,420	\$1,216	17

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

	Current Actives #####	Number of Foreclosures & Short Sale Actives 5/28/2020	% of Active Inventory 5/28/2020	Attached	Current Actives 5/28/2020	Number of Foreclosures & Short Sale Actives 5/28/2020	% of Active Inventory 5/28/2020
Aliso Viejo	56	0	0.0%	All of O.C.	1,837	13	0.7%
Anaheim	171	2	1.2%	O.C. \$0-\$250k	126	1	0.8%
Anaheim Hills	81	2	2.5%	O.C. \$250k-\$500k	583	7	1.2%
Brea	59	0	0.0%	O.C. \$500k-\$750k	622	4	0.6%
Buena Park	46	1	2.2%	O.C. \$750k-\$1m	227	0	0.0%
Corona Del Mar	125	0	0.0%	O.C. \$1m+	279	1	0.4%
Costa Mesa	130	0	0.0%				
Coto De Caza	81	2	2.5%	Detached			
Cypress	45	0	0.0%	All of O.C.	3,207	26	0.8%
Dana Point	188	1	0.5%	O.C. \$0k-\$500k	31	0	0.0%
Dove Canyon	11	0	0.0%	O.C. \$500k-\$750k	429	9	2.1%
Foothill Ranch	14	0	0.0%	O.C. \$750k-\$1m	721	4	0.6%
Fountain Valley	33	0	0.0%	O.C. \$1m-\$1.5m	448	4	0.9%
Fullerton	144	1	0.7%	O.C. \$1.25m-\$1.5m	308	1	0.3%
Garden Grove	95	3	3.2%	O.C. \$1.5m-\$2m	330	2	0.6%
Huntington Beach	308	0	0.0%	O.C. \$2m-\$4m	619	5	0.8%
Irvine	648	2	0.3%	O.C. \$4m+	321	1	0.3%
La Habra	48	1	2.1%				
La Palma	6	0	0.0%	All Homes			
Ladera Ranch	66	2	3.0%	All of O.C.	5,044	39	0.8%
Laguna Beach	227	2	0.9%	O.C. \$0k-\$500k	740	8	1.1%
Laguna Hills	64	2	3.1%	O.C. \$500k-\$750k	1,051	13	1.2%
Laguna Niguel	175	3	1.7%	O.C. \$750k-\$1m	948	4	0.4%
Laguna Woods	214	3	1.4%	O.C. \$1m-\$1.25m	542	5	0.9%
Lake Forest	94	0	0.0%	O.C. \$1.25m-\$1.5m	366	1	0.3%
Los Alamitos	16	0	0.0%	O.C. \$1.5m-\$2m	392	2	0.5%
Mission Viejo	151	3	2.0%	O.C. \$2m-\$4m	671	5	0.7%
Newport Beach	313	1	0.3%	O.C. \$4m+	334	1	0.3%
Newport Coast	79	0	0.0%				
North Tustin	47	0	0.0%	County High Shares - Account for 59%			
Orange	165	2	1.2%	Garden Grove	95	3	3.2%
Placentia	40	0	0.0%	Laguna Hills	64	2	3.1%
Portola Hills	32	0	0.0%	Ladera Ranch	66	2	3.0%
Rancho Mission Viejo	74	0	0.0%	Santa Ana	148	4	2.7%
Rancho Santa Marg.	50	0	0.0%	Anaheim Hills	81	2	2.5%
Rossmoor	16	0	0.0%	Coto De Caza	81	2	2.5%
San Clemente	164	0	0.0%	Buena Park	46	1	2.2%
San Juan	102	0	0.0%	La Habra	48	1	2.1%
Santa Ana	148	4	2.7%	Mission Viejo	151	3	2.0%
Seal Beach	134	0	0.0%	Laguna Niguel	175	3	1.7%
Stanton	17	0	0.0%				
Talega	39	0	0.0%	County Low Shares - No Distressed			
Tustin	86	0	0.0%	Aliso Viejo	Lake Forest	San Juan	
Villa Park	19	0	0.0%	Brea	Los Alamitos	Seal Beach	
Westminster	39	0	0.0%	Corona Del Mar	Newport Coast	Stanton	
Yorba Linda	139	1	0.7%	Costa Mesa	North Tustin	Talega	
All of O.C.	5,044	39	0.8%	Cypress	Placentia	Tustin	
				Dove Canyon	Portola Hills	Villa Park	
				Foothill Ranch	Rancho Mission Viejo	Westminster	
				Fountain Valley	Rancho Santa Marg.		
				Huntington Beach	Rossmoor		
				La Palma	San Clemente		

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	16	8	60
Total Short Sale	22	11	60

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

Southern California Housing

All Properties

	Current Actives 5/14/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 5/14/2020	Market Time 2-Weeks Ago 4/30/2020	Market Time 4-Weeks Ago 4/16/2020	Market Time 1-Year Ago 5/16/2019	Market Time 2-Years Ago 5/17/2018
Los Angeles County	10,315	4,509	69	86	114	73	61
Orange County	5,044	2,035	74	90	118	85	66
Riverside County	6,304	2,896	65	85	113	89	83
San Bernardino County	4,166	2,339	53	71	93	77	67
San Diego County	5,122	3,123	49	63	85	66	55
Ventura County	1,301	740	53	92	94	51	54
SOCAL TOTALS	32,252	15,642	61	81	103	74	66

Distressed Properties - Foreclosures and Short Sales

	Current Actives 5/14/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 5/14/2020	Market Time 2-Weeks Ago 4/30/2020	Market Time 4-Weeks Ago 4/16/2020	Market Time 1-Year Ago 5/16/2019	Market Time 2-Years Ago 5/17/2018
Los Angeles County	108	65	50	47	60	53	39
Orange County	38	19	60	57	69	54	39
Riverside County	116	76	46	58	77	56	56
San Bernardino County	84	55	46	73	78	51	42
San Diego County	32	24	40	63	62	72	42
Ventura County	11	17	19	102	35	24	43
SOCAL TOTALS	389	256	43	67	64	52	44