

HOUSING REPORT

BY STEVEN THOMAS - QUANTITATIVE ECONOMICS AND DECISION SCIENCES

ORANGE COUNTY HOUSING REPORT: DEMAND RISES

5/4/2020

Buyer demand reached a bottom a couple of weeks ago, and now it is on the rise.

Rising Demand: Demand rose 9% even though "stay at home" orders have not yet been lifted

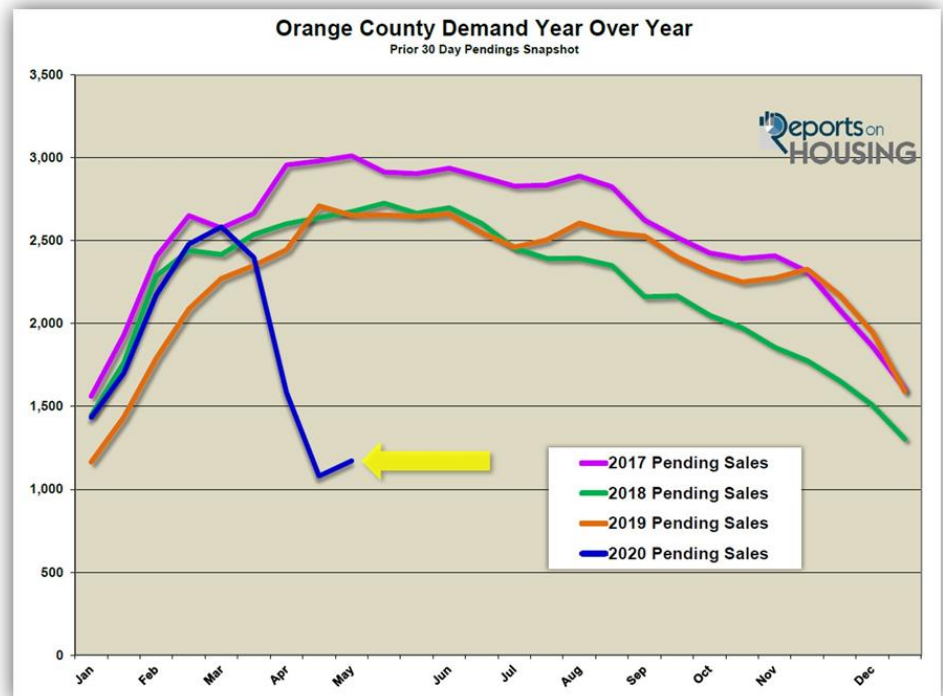
After seven weeks of staying at home, everybody is figuring out ways to make life feel a bit more normal again. DoorDash is on the go delivering food from local favorite restaurants. Church service is now streaming live with the ability to hit pause if the two-year old is acting up. With Zoom meetings all week long, working from home in t-shirts and shorts is not a bad way to get a lot accomplished. The kids are busy cyber learning in their online classrooms. Everybody is adapting to a new way of life. Buyers are adapting as well and are looking for homes again, the market is waking up.



After reaching a low two weeks ago, Orange County had dropped to inherent, natural demand last seen during the start to the Great Recession. Yet, in the past couple of weeks a change was afoot. Reports from the real estate trenches of increased showings and buyers writing offers again were repeated all over the county. Buyers are figuring out that they can still purchase a home in the middle of California's "stay at home" order.

The real estate industry has adapted to selling homes in this new COVID-19 environment. Buyers view properties wearing protective face masks and disposable, rubber gloves while respecting proper social distancing protocol. Everything else is done electronically, from a list of properties to a comparable market analysis to real estate contracts that grant buyers permission to view and purchase properties. As a result, it is not surprising that demand (the number of pending sales over the prior 30-days) increased by 9% in the past two weeks, growing from 1,080 to 1,172 pending sales.

It appears as if the shock of COVID-19 and its impact on demand bottomed two weeks ago and is now on the rise. Expect demand to continue to rise going forward, especially with the added incentive of record low mortgage rates. In fact, they reached an all-time low last week, dropping to an average of 3.23% across the country. With lower rates, homes become much more affordable.



For example, in looking at a \$700,000 mortgage, the monthly payment at 3.25% is \$3,046 per month. That is a \$712 per month savings, or \$8,544 per year, compared to where rates were in November 2018, just a year-and-a-half ago. The savings are staggering, which helps explain why demand is starting to rise. It is hard to ignore the impact on affordability as rates hit these unprecedented levels.

	11/15/2018	Current Rates	Monthly Savings	Annual Savings	5 Year Savings
Mortgage Amount	5%	3.25%	3.25%	3.25%	3.25%
\$500,000	\$2,684	\$2,176	\$508	\$6,096	\$30,480
\$700,000	\$3,758	\$3,046	\$712	\$8,544	\$42,720
\$1,000,000	\$5,368	\$4,352	\$1,016	\$12,192	\$60,960

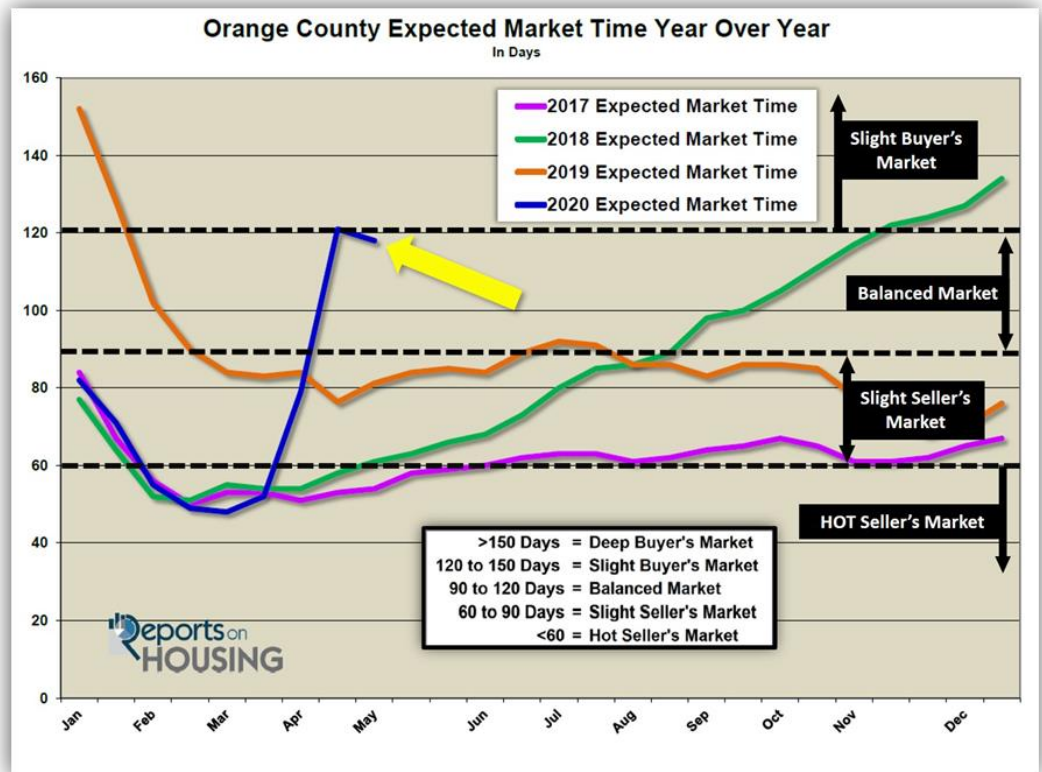
Even with the large increase in demand over the past couple of weeks, demand is still muted. Its current level was last seen in January 2018, a snapshot of what happens to the velocity of pending sales when rates rose to 5%. Demand is also off by 56% compared to last year. So, COVID-19 is absolutely suppressing demand.

Within the last couple of weeks, the inventory grew by 6%, adding 281 homes, and it now totals 4,625. Yet, COVID-19 is also suppressing the active listing inventory. 54% fewer homes were placed on the market within the last four weeks compared to the 5-year average, 1,807 homes versus 3,889.

With demand increasing at a faster pace than the supply of homes, the Expected Market Time (the amount of time from hammering in the FOR SALE sign to opening escrow down the road) dropped from 121 days to 118 days, a Balanced Market (between 90 and 120 days). A Balanced Market does not favor buyers or sellers and home values do not change much at all. It is the first drop in the Expected Market Time since the start of the "stay at home" order back in March. From here, expect demand to continue to outpace any increase in the supply. As a result, the Expected Market Time will continue to drop in the coming weeks.

For buyers in Southern California, the current environment may prove to be the best time to jump on purchasing a home given that there is no rush to act immediately and rates are

at all-time lows. That may change as California's economy is slowly opened back up. Even so, it will not be business as usual. The new adaptation to selling homes in this COVID-19 environment will continue.

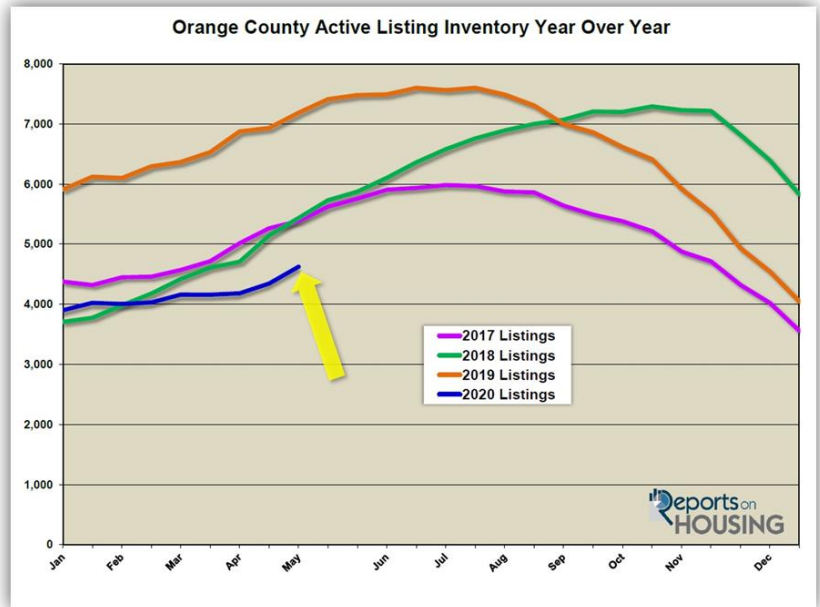


The market may not be firing on all cylinders like it was in February and the start of March when homes were flying off the market and obtaining multiple offers, but it is starting to turn a corner with both demand on the rise and the Expected Market Time falling for the first time in a couple of months.

Active Inventory: The current active inventory increased by 6% in the past two-weeks.

The active listing inventory increased by 281 homes in the past two-weeks, up 6%, and now sits at 4,625. It is the largest increase so far this year. Yet, the current level is at the lowest level for this time of the year since 2013. There are still not that many homes on the market as COVID-19 is suppressing the number of homeowners entering the fray. In the past 4-weeks, there were 54% fewer new FOR SALE signs compared to the prior 5-year average. Expect this to continue until the economy is reopened down the road.

Last year at this time, there were 7,185 homes on the market, 2,560 more than today, a 55% difference. There were a lot more choices for buyers last year.



Luxury End: The luxury market is starting to improve.

In the past two-weeks, demand for homes above \$1.25 million increased by 17 pending sales, up 12%, and now totals 157. The luxury home inventory increased by 70 homes, up 5%, and now totals 1,571. Many luxury homeowners will continue to opt to wait to list their homes until after the economy opens back up, and demand will remain at lower levels as well. With the growth in demand outpacing the rise in the inventory, the overall Expected Market Time for homes priced above \$1.25 million decreased from 322 to 300 days in the past couple of weeks.

Year over year, luxury demand is down by 235 pending sales, or 60%, and the active luxury listing inventory is down by 798 homes, or 34%. The Expected Market Time last year was at 181 days, much better than today.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time decreased from 205 to 192 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 252 to 229 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 363 to 418 days. For homes priced above \$4 million, the Expected Market Time decreased from 1,118 to 586 days.

At 586 days, a seller would be looking at placing their home into escrow around December 2021.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	82 Days	37%	53%	58 Days
O.C. \$750k-\$1m	86 Days	19%	26%	70 Days
O.C. \$1m-\$1.25m	165 Days	10%	7%	86 Days
O.C. \$1.25m-\$1.5m	192 Days	7%	5%	128 Days
O.C. \$1.5m-\$2m	229 Days	8%	4%	134 Days
O.C. \$2m-\$4m	418 Days	12%	4%	228 Days
O.C. \$4m+	586 Days	6%	1%	463 Days

ORANGE COUNTY HOUSING MARKET SUMMARY:

- The active listing inventory increased by 281 homes in the past two-weeks, up 6%, and now totals 4,625, its largest increase of the year. In the past four-weeks, 54% fewer homes were placed on the market compared to the prior 5-year average; thus, COVID-19 is suppressing the inventory. Last year, there were 7,185 homes on the market, 2,560 more than today, a 55% difference.
- Demand, the number of pending sales over the prior month, increased by 92 pending sales in the past two-weeks, up 9%, and now totals 1,172, its first increase since the “stay at home” order was placed back in March. In the past 5-years, demand has increased an average of 0%. COVID-19 is continuing to suppress demand; yet, the bottom was reached a couple of weeks ago. Last year, there were 2,653 pending sales, 126% more than today.
- The Expected Market Time for all of Orange County decreased from 121 days to 118, a Balanced Market (between 90 and 120 days). The drop was due to the rise in demand outpacing the rise in the supply. It was at 81 days last year, much better than today.
- For homes priced below \$750,000, the market is a slight Seller’s Market (between 60 and 90 days) with an expected market time of 82 days. This range represents 37% of the active inventory and 53% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 86 days, a slight Seller’s Market. This range represents 19% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 165 days, a Buyer’s Market (greater than 150 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time decreased from 205 to 192 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 252 to 229 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time increased from 363 to 418 days. For luxury homes priced above \$4 million, the Expected Market Time decreased from 1,118 to 586 days.
- The luxury end, all homes above \$1.25 million, accounts for 33% of the inventory and only 14% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 1% of all listings and 1.6% of demand. There are only 18 foreclosures and 26 short sales available to purchase today in all of Orange County, 44 total distressed homes on the active market, up 3 from two-weeks ago. Last year there were 68 total distressed homes on the market, slightly more than today.
- There were 2,383 closed residential resales in March, 5% more than March 2019’s 2,277 closed sales. March marked a 17% increase compared to February 2020. The sales to list price ratio was 98.4% for all of Orange County. Foreclosures accounted for just 0.4% of all closed sales, and short sales accounted for 0.5%. That means that 99.1% of all sales were good ol’ fashioned sellers with equity.

Have a great week.

Sincerely,



KEVIN COMISKY

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	Current Actives 4/30/2020	Demand (Last 30 Days Pending s)	Market Time (In Days) 4/30/2020	Market Time 2-Weeks Ago 4/16/2020	Market Time 4-Weeks Ago 4/2/2020	Market Time 1-Year Ago 5/2/2019	Market Time 2-Years Ago 5/3/2018	Average Active List Price 4/30/2020
Aliso Viejo	62	32	58	59	40	60	30	\$750k
Anaheim	173	66	79	76	55	45	35	\$626k
Anaheim Hills	61	35	52	66	38	68	58	\$1.1m
Brea	55	21	79	84	71	59	45	\$981k
Buena Park	44	16	83	51	46	59	53	\$681k
Corona Del Mar	104	11	284	500	200	180	112	\$5.2m
Costa Mesa	112	36	93	108	70	84	66	\$1.0m
Coto De Caza	72	11	196	233	230	140	177	\$2.4m
Cypress	41	20	62	92	70	52	30	\$754k
Dana Point	177	22	241	215	226	140	131	\$3.1m
Dove Canyon	10	2	150	360	90	100	63	\$1.2m
Foothill Ranch	14	5	84	75	41	68	25	\$666k
Fountain Valley	44	13	102	71	39	42	39	\$785k
Fullerton	136	40	102	69	44	61	39	\$912k
Garden Grove	86	45	57	77	55	40	33	\$719k
Huntington Beach	294	72	123	126	81	72	44	\$1.3m
Irvine	577	79	219	235	147	91	55	\$1.4m
La Habra	46	24	58	42	28	74	46	\$611k
La Palma	6	8	23	53	21	38	30	\$788k
Ladera Ranch	70	25	84	106	63	83	52	\$1.3m
Laguna Beach	194	13	448	633	297	294	276	\$4.7m
Laguna Hills	64	15	128	207	165	77	62	\$1.5m
Laguna Niguel	161	41	118	102	82	83	70	\$1.3m
Laguna Woods	182	26	210	201	108	130	69	\$357k
Lake Forest	87	30	87	150	66	70	39	\$810k
Los Alamitos	12	3	120	135	60	105	34	\$882k
Mission Viejo	144	59	73	75	51	71	59	\$843k
Newport Beach	267	33	243	338	277	184	153	\$3.2m
Newport Coast	70	6	350	274	266	208	184	\$5.2m
North Tustin	45	11	123	102	59	80	98	\$2.3m
Orange	143	43	100	80	53	63	40	\$977k
Placentia	33	18	55	52	66	29	43	\$707k
Portola Hills	23	14	49	71	42	87	68	\$864k
Rancho Mission Viejo	70	10	210	111	56	153	105	\$875k
Rancho Santa Marg.	42	25	50	64	31	56	31	\$629k
Rossmoor	12	5	72	50	65	113	160	\$1.5m
San Clemente	176	34	155	147	88	74	72	\$1.4m
San Juan	93	22	127	124	99	99	90	\$2.1m
Santa Ana	144	47	92	91	54	63	51	\$588k
Seal Beach	116	20	174	170	81	115	77	\$490k
Stanton	14	9	47	39	50	54	41	\$792k
Talega	41	7	176	222	104	39	55	\$1.1m
Tustin	80	29	83	111	50	62	53	\$1.0m
Villa Park	21	2	315	240	55	71	103	\$1.7m
Westminster	45	12	113	82	79	38	54	\$738k
Yorba Linda	130	45	87	98	59	106	67	\$1.5m
All of O.C.	4,625	1,172	118	121	79	81	61	\$1.6m

Attached Homes

	Current Actives 4/30/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 4/30/2020	Market Time 2-Weeks 4/16/2020	Market Time 4-Weeks 4/2/2020	Market Time 1-Year Ago 5/2/2019	Market Time 2-Years 5/3/2018	Average Active List Price 4/30/2020
All of O.C.	1,674	437	115	117	70	80	49	\$716k
O.C. \$0-\$250k	114	23	149	138	64	82	49	\$195k
O.C. \$250k-\$500k	547	192	85	85	60	64	38	\$389k
O.C. \$500k-\$750k	565	157	108	106	60	71	43	\$626k
O.C. \$750k-\$1m	203	41	149	185	92	128	73	\$860k
O.C. \$1m+	245	24	306	415	171	201	143	\$1.8m

Current Actives Vacant **43.1%**

Detached Homes

	Current Actives 4/30/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 4/30/2020	Market Time 2-Weeks 4/16/2020	Market Time 4-Weeks 4/2/2020	Market Time 1-Year Ago 5/2/2019	Market Time 2-Years 5/3/2018	Average Active List Price 4/30/2020
All of O.C.	2,951	735	120	123	85	82	68	\$2.1m
O.C. \$0-\$500k	38	16	71	78	44	37	33	\$400k
O.C. \$500k-\$750k	443	237	56	49	36	45	37	\$667k
O.C. \$750k-\$1m	672	263	77	85	56	61	45	\$882k
O.C. \$1m-\$1.25m	392	77	153	169	102	77	75	\$1.1m
O.C. \$1.25m-\$1.5m	283	49	173	196	113	120	96	\$1.4m
O.C. \$1.5m-\$2m	312	38	246	227	135	126	116	\$1.7m
O.C. \$2m-\$4m	527	40	395	350	358	242	176	\$2.9m
O.C. \$4m+	284	15	568	1084	973	445	440	\$8.5m

Current Actives Vacant **27.4%**

All Homes

	Current Actives 4/30/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 4/30/2020	Market Time 2-Weeks 4/16/2020	Market Time 4-Weeks 4/2/2020	Market Time 1-Year Ago 5/2/2019	Market Time 2-Years 5/3/2018	Average Active List Price 4/30/2020
All of O.C.	4,625	1,172	118	121	79	81	61	\$1.6m
O.C. \$0-\$500k	699	231	91	90	59	64	39	\$358k
O.C. \$500k-\$750k	1,008	394	77	70	47	55	39	\$644k
O.C. \$750k-\$1m	875	304	86	96	61	70	49	\$877k
O.C. \$1m-\$1.25m	472	86	165	185	109	86	81	\$1.1m
O.C. \$1.25m-\$1.5m	340	53	192	205	120	128	92	\$1.4m
O.C. \$1.5m-\$2m	367	48	229	252	140	134	121	\$1.7m
O.C. \$2m-\$4m	571	41	418	363	323	228	182	\$2.9m
O.C. \$4m+	293	15	586	1118	903	463	456	\$8.4m

Current Actives Vacant **33.1%**

*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 Mar 2020	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Mar 2019
Aliso Viejo	63	\$743,887	\$748,579	99.4%	\$345k	\$1.7m	1,755	\$424	56
Anaheim	110	\$592,843	\$590,547	100.4%	\$280k	\$835k	1,512	\$392	125
Anaheim Hills	43	\$844,400	\$853,044	99.0%	\$415k	\$2.5m	2,241	\$377	57
Brea	44	\$844,236	\$842,650	100.2%	\$425k	\$2.2m	2,134	\$396	33
Buena Park	39	\$641,123	\$638,382	100.4%	\$440k	\$865k	1,557	\$412	46
Corona Del Mar	24	\$3,193,497	\$3,411,063	93.6%	\$1.3m	\$7.6m	2,671	\$1,196	15
Costa Mesa	74	\$919,161	\$931,536	98.7%	\$435k	\$2.0m	1,827	\$503	64
Coto De Caza	20	\$1,153,925	\$1,180,730	97.7%	\$520k	\$2.5m	3,129	\$369	19
Cypress	27	\$667,754	\$674,093	99.1%	\$390k	\$1.4m	1,649	\$405	28
Dana Point	52	\$1,163,257	\$1,186,296	98.1%	\$369k	\$5.9m	1,946	\$598	38
Dove Canyon	7	\$1,059,000	\$1,062,000	99.7%	\$785k	\$1.2m	3,144	\$342	5
Foothill Ranch	10	\$706,190	\$705,569	100.1%	\$320k	\$1.0m	1,682	\$423	12
Fountain Valley	31	\$855,468	\$833,769	102.6%	\$403k	\$1.6m	1,946	\$440	39
Fullerton	93	\$714,230	\$713,251	100.1%	\$157k	\$2.0m	1,758	\$406	98
Garden Grove	53	\$599,491	\$599,439	100.0%	\$290k	\$849k	1,404	\$427	73
Huntington Beach	158	\$955,721	\$965,066	99.0%	\$150k	\$3.0m	1,820	\$525	136
Irvine	232	1,078,729	\$1,098,485	98.2%	\$390k	\$6.4m	2,115	\$510	199
La Habra	46	\$543,918	\$542,519	100.3%	\$279k	\$1.2m	1,417	\$384	33
La Palma	7	\$781,143	\$783,618	99.7%	\$675k	\$895k	2,127	\$367	3
Ladera Ranch	42	\$951,977	\$954,678	99.7%	\$473k	\$3.2m	2,453	\$388	34
Laguna Beach	32	\$2,199,058	\$2,349,922	93.6%	\$628k	\$6.9m	2,088	\$1,053	35
Laguna Hills	33	\$912,976	\$926,300	98.6%	\$410k	\$3.7m	2,240	\$408	32
Laguna Niguel	87	\$1,006,973	\$1,036,925	97.1%	\$347k	\$9.5m	2,140	\$471	84
Laguna Woods	62	\$343,040	\$349,921	98.0%	\$40k	\$964k	1,152	\$298	64
Lake Forest	46	\$753,939	\$758,925	99.3%	\$335k	\$1.9m	1,804	\$430	79
Los Alamitos	5	\$920,800	\$904,398	101.8%	\$635k	\$1.4m	1,853	\$497	8
Mission Viejo	125	\$714,246	\$714,934	99.9%	\$300k	\$1.4m	1,804	\$396	92
Newport Beach	71	\$2,287,232	\$2,387,955	95.8%	\$576k	\$9.0m	2,520	\$908	69
Newport Coast	17	\$3,491,529	\$3,605,523	96.8%	\$1.0m	\$7.9m	3,883	\$899	15
North Tustin	17	\$1,234,661	\$1,257,789	98.2%	\$913k	\$1.9m	2,755	\$448	25
Orange	110	\$749,902	\$755,394	99.3%	\$310k	\$2.3m	1,864	\$402	90
Placentia	38	\$698,881	\$700,473	99.8%	\$290k	\$1.1m	1,898	\$368	35
Portola Hills	10	\$813,300	\$824,579	98.6%	\$456k	\$1.8m	2,162	\$376	8
Rancho Mission Viejo	29	\$821,403	\$827,220	99.3%	\$533k	\$1.5m	2,082	\$395	32
Rancho Santa Marg.	50	\$565,133	\$563,817	100.2%	\$315k	\$899k	1,345	\$442	52
Rosmoor	12	\$1,160,917	\$1,170,641	99.2%	\$575k	\$1.7m	2,264	\$513	7
San Clemente	86	\$1,099,464	\$1,104,765	99.5%	\$390k	\$4.2m	2,231	\$493	83
San Juan	41	\$999,851	\$1,011,185	98.9%	\$297k	\$2.5m	2,437	\$410	27
Santa Ana	83	\$623,099	\$628,181	99.2%	\$262k	\$4.5m	1,506	\$414	112
Seal Beach	41	\$428,378	\$441,322	97.1%	\$141k	\$1.8m	1,179	\$363	51
Stanton	13	\$534,991	\$532,745	100.4%	\$325k	\$730k	1,303	\$411	16
Talega	18	\$1,040,444	\$1,042,694	99.8%	\$510k	\$1.9m	2,687	\$389	19
Tustin	47	\$837,383	\$847,165	98.8%	\$310k	\$3.1m	1,903	\$440	52
Villa Park	6	\$1,482,434	\$1,549,767	95.7%	\$975k	\$2.3m	3,709	\$400	7
Westminster	24	\$727,892	\$722,999	100.7%	\$465k	\$1.0m	1,548	\$470	26
Yorba Linda	78	\$955,609	\$970,760	98.4%	\$235k	\$3.0m	2,410	\$397	75
All of O.C.	2,383	\$930,066	\$945,474	98.4%	\$40k	\$9.5m	1,930	\$482	2,277
O.C. \$0-\$500k	427	\$380,806	\$381,778	99.7%	\$40k	\$500k	1,006	\$379	488
O.C. \$500k-\$750k	782	\$639,978	\$640,585	99.9%	\$504k	\$750k	1,491	\$429	839
O.C. \$750k-\$1m	588	\$862,358	\$867,169	99.4%	\$752k	\$1.0m	2,094	\$412	525
O.C. \$1m-\$1.25m	210	\$1,124,915	\$1,136,504	99.0%	\$1.0m	\$1.25m	2,551	\$441	160
O.C. \$1.25m-\$1.5m	132	\$1,359,901	\$1,380,129	98.5%	\$1.26m	\$1.5m	2,830	\$480	103
O.C. \$1.5m-\$2m	123	\$1,724,756	\$1,769,341	97.5%	\$1.5m	\$2.0m	3,183	\$542	111
O.C. \$2m-4m	92	\$2,690,588	\$2,801,904	96.0%	\$2.0m	\$4.0m	3,530	\$762	96
O.C. \$4m+	29	\$5,889,498	\$6,309,134	93.3%	\$4.2m	\$9.5m	5,037	\$1,169	13

	Current Actives #####	Number of Foreclosures & Short Sale Actives 4/30/2020	% of Active Inventory 4/30/2020		Current Actives 4/30/2020	Number of Foreclosure s & Short Sale Actives 4/30/2020	% of Active Inventory 4/30/2020
Attached				Attached			
Aliso Viejo	46	3	6.5%	All of O.C.	1,674	18	1.1%
Anaheim	44	2	4.5%	O.C. \$0-\$250k	114	2	1.8%
Anaheim Hills	86	3	3.5%	O.C. \$250k-\$500k	547	12	2.2%
Brea	64	2	3.1%	O.C. \$500k-\$750k	565	3	0.5%
Buena Park	161	4	2.5%	O.C. \$750k-\$1m	203	1	0.5%
Corona Del Mar	41	1	2.4%	O.C. \$1m+	245	0	0.0%
Costa Mesa	41	1	2.4%	Detached			
Coto De Caza	44	1	2.3%	All of O.C.	2,951	27	0.9%
Cypress	182	4	2.2%	O.C. \$0k-\$500k	38	0	0.0%
Dana Point	144	3	2.1%	O.C. \$500k-\$750k	443	9	2.0%
Dove Canyon	173	3	1.7%	O.C. \$750k-\$1m	672	6	0.9%
Foothill Ranch	61	1	1.6%	O.C. \$1m-\$1.5m	392	5	1.3%
Fountain Valley	130	2	1.5%	O.C. \$1.25m-\$1.5m	283	1	0.4%
Fullerton	143	2	1.4%	O.C. \$1.5m-\$2m	312	2	0.6%
Garden Grove	72	1	1.4%	O.C. \$2m-\$4m	527	3	0.6%
Huntington Beach	144	2	1.4%	O.C. \$4m+	284	1	0.4%
Irvine	80	1	1.3%	All Homes			
La Habra	93	1	1.1%	All of O.C.	4,625	45	1.0%
La Palma	194	2	1.0%	O.C. \$0k-\$500k	699	14	2.0%
Ladera Ranch	136	1	0.7%	O.C. \$500k-\$750k	1,008	12	1.2%
Laguna Beach	176	1	0.6%	O.C. \$750k-\$1m	875	7	0.8%
Laguna Hills	177	1	0.6%	O.C. \$1m-\$1.25m	472	5	1.1%
Laguna Niguel	577	2	0.3%	O.C. \$1.25m-\$1.5m	340	1	0.3%
Laguna Woods	62	0	0.0%	O.C. \$1.5m-\$2m	367	2	0.5%
Lake Forest	55	0	0.0%	O.C. \$2m-\$4m	571	3	0.5%
Los Alamitos	104	0	0.0%	O.C. \$4m+	293	1	0.3%
Mission Viejo	112	0	0.0%	County High Shares - Account for 61%			
Newport Beach	10	0	0.0%	La Habra	46	3	6.5%
Newport Coast	14	0	0.0%	Fountain Valley	44	2	4.5%
North Tustin	294	0	0.0%	Garden Grove	86	3	3.5%
Orange	6	0	0.0%	Laguna Hills	64	2	3.1%
Placentia	70	0	0.0%	Laguna Niguel	161	4	2.5%
Portola Hills	87	0	0.0%	Cypress	41	1	2.4%
Rancho Mission Viejo	12	0	0.0%	Talega	41	1	2.4%
Rancho Santa Marg.	267	0	0.0%	Buena Park	44	1	2.3%
Rossmoor	70	0	0.0%	Laguna Woods	182	4	2.2%
San Clemente	45	0	0.0%	Santa Ana	144	3	2.1%
San Juan	33	0	0.0%	County Low Shares - No Distressed			
Santa Ana	23	0	0.0%	Aliso Viejo	Los Alamitos		
Seal Beach	70	0	0.0%	Brea	Newport Beach		
Stanton	42	0	0.0%	Corona Del Mar	Newport Coast		
Talega	12	0	0.0%	Costa Mesa	North Tustin		
Tustin	116	0	0.0%	Dove Canyon	Placentia		
Villa Park	14	0	0.0%	Foothill Ranch	Portola Hills		
Westminster	21	0	0.0%	Huntington Beach	Rancho Mission Viejo		
Yorba Linda	45	0	0.0%	La Palma	Rancho Santa Ana	Stanton	
All of O.C.	4,625	45	1.0%	Ladera Ranch	Rossmoor	Villa Park	
				Lake Forest	Seal Beach	Westminster	
Orange County Distressed Breakdown							
		Pendings	Market				
	Current	(Last 30	Time				
	Actives	Days)	(In Days)				
Total Foreclosures	18	11	49				
Total Short Sale	26	8	98				

*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 4/30/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/30/2020	Market Time 2-Weeks Ago 4/16/2020	Market Time 4-Weeks Ago 4/2/2020	Market Time 1-Year Ago 5/2/2019	Market Time 2-Years Ago 5/3/2018
Los Angeles County	9,606	2,521	114	109	74	75	57
Orange County	4,625	1,172	118	121	79	81	61
Riverside County	6,879	1,830	113	130	96	86	79
San Bernardino County	4,550	1,473	93	103	81	74	63
San Diego County	5,232	1,843	85	88	66	63	52
Ventura County	1,288	412	94	96	61	59	48
SOCAL TOTALS	32,180	9,251	103	108	76	73	62

Distressed Properties - Foreclosures and Short Sales

	Current Actives 4/30/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/30/2020	Market Time 2-Weeks Ago 4/16/2020	Market Time 4-Weeks Ago 4/2/2020	Market Time 1-Year Ago 5/2/2019	Market Time 2-Years Ago 5/3/2018
Los Angeles County	122	61	60	75	67	40	32
Orange County	44	19	69	68	90	60	40
Riverside County	149	58	77	75	89	62	63
San Bernardino County	99	38	78	113	50	49	50
San Diego County	37	18	62	100	60	61	42
Ventura County	13	11	35	37	23	42	30
SOCAL TOTALS	464	205	64	78	63	52	45