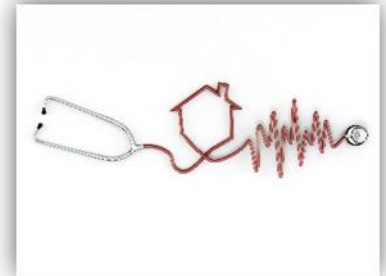


ORANGE COUNTY HOUSING REPORT

A Mid-Year Checkup

With half of 2017 in the rearview mirror, it is helpful to take a look at where housing has been, where it is now, and where it is heading.

Housing Checkup: Every once in a while, it is helpful to take a step back and evaluate the overall health of the current housing market and the latest trends.



The Orange County housing market has been hot for a very long time. It is working on its sixth year of continuous appreciation. Home values have surpassed record heights reached in June of 2007. There have not been enough homes on the market, buyers continue to trip over each other in pursuit of their piece of the American Dream, and multiple offers are the norm. That adequately describes the first half of 2017, so where do we go from here? Will it be more of the same or will the market evolve?

Let's take a step back from the relentless real estate market for a moment. With a stethoscope, thermometer, and blood pressure cuff in hand, here are the latest trends and current heartbeat of the Orange County housing market:

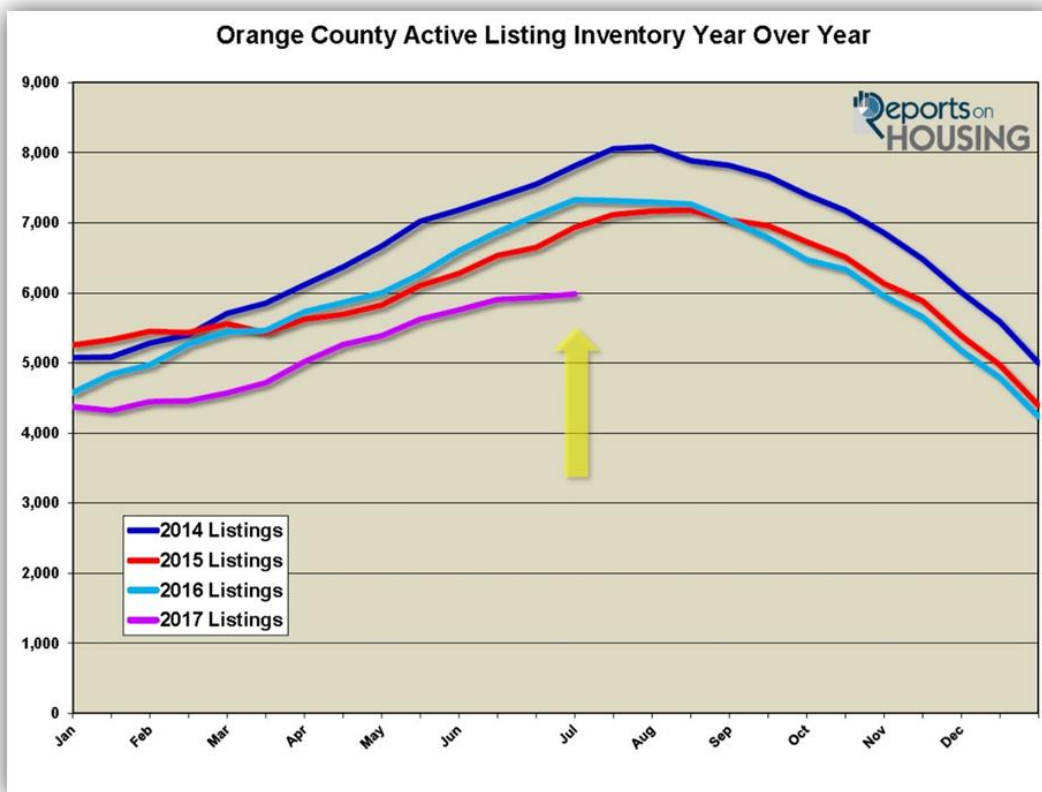
- **2017 has been the year of the extremely lean active inventory.** The year started with only 4,071 homes on the market, the lowest level since 2013. Since then, the active inventory has grown, but at a much slower pace than normal. It has been slim pickings. There have been 6% fewer homes placed on the market so far this year compared to 2016. In the past month alone, 11% fewer homes have entered the fray, resulting in an active inventory that only grew by 78 homes. It seems as if the housing market has already peaked, yet the inventory has not quite reached the 6,000 home mark. The inventory needs to be at 8,000 homes for it to move away from a seller's market to one that is balanced, not favoring a buyer or seller; but that is not going to happen anytime soon. Today's inventory is 18% lower than last year. It will remain at about 6,000 homes through the rest of the Summer Market and then will start to fall during the Autumn Market as unsuccessful homeowners throw in the towel, realizing that both the Spring and Summer Markets will be in the past.
- **Demand has been hot this year, but has been muted a bit due to a lack of inventory.** With fewer homes coming on the market this year, demand has not reached its full potential. In spite of that, it has reached levels similar to last year, surpassing 2016 for the first couple of months. From there, it has fallen slightly short of last year's levels. The latest reading has demand surpassing 2016 slightly. From here, demand will slowly drop as summer progresses. It will continue its descent throughout the Autumn Market and will reach the lowest levels of the year during the Holiday Market, Thanksgiving through January 2018. With demand slowing a bit due to all of the summer distractions, carefully pricing is fundamental in order for sellers to find success. That will hold true for the remainder of the year.
- **The expected market time is on the rise, but the overall market is a lot hotter than last few years.** Supply (the inventory) and demand (recent pending sales) determines the expected market time. That is the amount of time it will take for a newly listed home to be placed into escrow. When it drops below 2 months, it is a HOT seller's market. From February through the mid-June, the market was HOT, two months longer than last year. Since then, the market has exceeded 60 days, indicating a tepid seller's market. In a tepid seller's market, carefully pricing is essential and appreciation slows. Sellers were getting away with stretching the asking price and home values were appreciating swiftly. With the Summer Market rolling along, the pace has slowed a bit. For all of Orange County, it has risen from 51 days in the heart of the Spring Market to 63 days today. All price ranges are slowing, but it is still HOT below \$750,000. It is important to note that the higher the price, the longer it takes to find success. The market will continue to slow throughout the summer. As the market downshifts, buyers move away from a willingness to pay any price to obtain a home, to a strong desire to pay the **Fair Market Value** for a home, a value determined by the most recent pending and closed sales. It will remain a tepid seller's market for the remainder of 2017.
- **Closed sales are slightly higher than last year and it looks as if that will not change for the remainder of the year.** Through the first half of the year, there have been 15,658 closed sales compared to 15,219 last year, 3% more. With slightly higher demand for the remainder of the year, closed sales will remain a bit higher than last year.
- **Luxury home sales have surpassed last year's record pace, but there is still a lot of seller competition to overcome in order to find success.** The luxury market is best defined as the top 10% of closed sales, or \$1,250,000 and higher. For the first six months, there have been 1,864 closed luxury sales compared to 1,532

last year, 22% more. That is a record number of luxury sales in Orange County. However, as of today there are 2,089 active listings above \$1,250,000, more than have sold in the first half of this year. Today, the expected market time for luxury homes is 190 days. For proper perspective, that would mean that escrow would open up at the end of January of next year. Keep in mind, the expected market time is even longer in the higher price ranges. For homes priced above \$2 million, the expected market time is 269 days, opening escrow in April 2018.

- **In spite of the Federal Reserve raising the short-term rate, interest rates have slowly inched their way back below 4%.** The Federal Reserve has been talking a big game for a few years now about raising the short-term rate. After years of bluffing, they have backed up all of the talk and have raised rates three times, including the one last December. Yet, rates have not been behaving at all like expected by economic experts or prognosticators. After the presidential elections in November, interest rates climbed significantly at the prospect of inflation and reached 4.375% by the end of 2016. However, with the realization that the new presidential administration's inflationary policies may take years to implement, long-term interest rates have floated back down to below 4%, reaching 3.91% in June. As international economic uncertainty continues, everybody is seemingly "parking their money" in US Treasuries as a "safe haven," ultimately insuring that the low interest rate environment continues. Interest rates will not change much for the remainder of the year and they will continue to stoke the flames of demand.

Active Inventory: The active inventory increased by only 47 homes in the past couple of weeks.

The active listing inventory added an additional 47 homes in the past two-weeks, a 1% increase, and now sits at 5,983, poised to surpass the 6,000 home mark. The inventory is only slowly growing and it looks as if this year's peak will be right around that 6,000 home mark. Quite simply, not enough homes are coming on the market as more and more homeowners are opting to stay put.

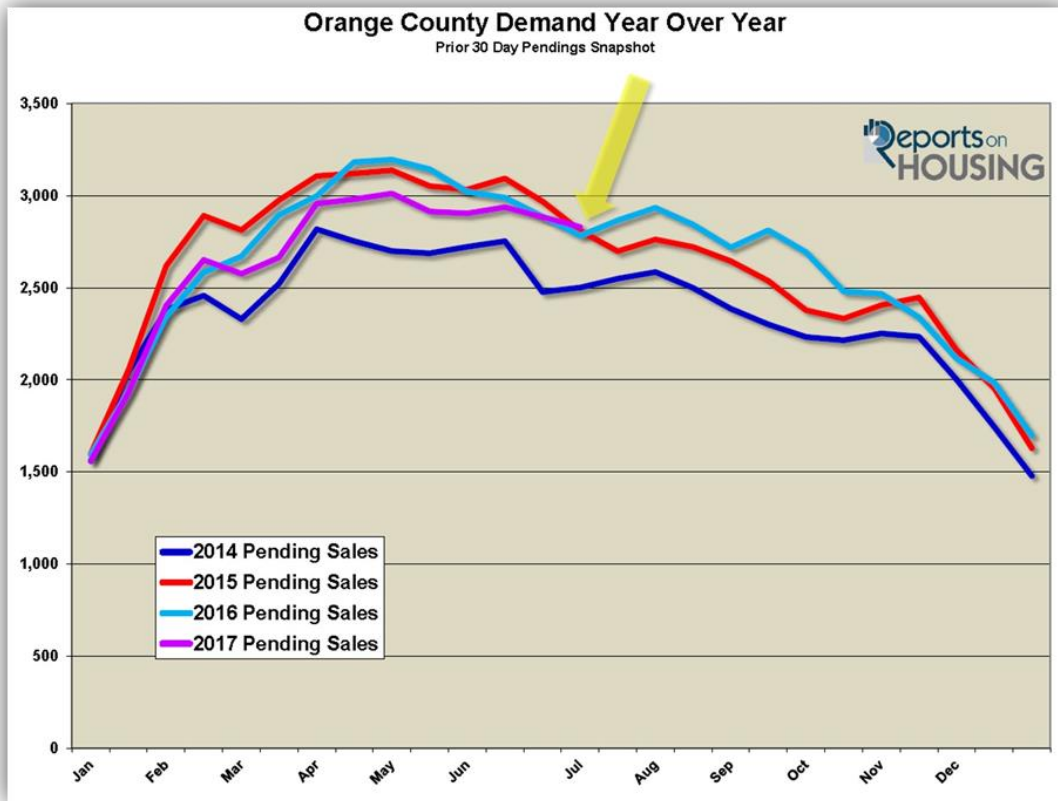


Last year at this time, there were 7,329 homes on the market, 1,346 additional homes or **22% more than today**.

Demand: Demand decreased by 2% in the past couple of weeks.

Demand, the number of homes placed into escrow within the prior month, decreased by 55 pending sales in the past two-weeks and now totals 2,830, a 2% decline. Demand is off the most in the entry-level market, homes priced below \$500,000. With 38% fewer homes available below \$500,000 compared to this time last year, it is no wonder that demand is off by 18% year over year.

Last year at this time, there were 47 fewer pending sales, totaling 2,783. The current expected market time increased from 62 to 63 days in the past couple of weeks, a much hotter market than last year's 79 days. At 63 days, the market is no longer a HOT seller's market, but a tepid seller's market with muted appreciation.



Luxury End: Luxury demand decreased by 4% in the past couple of weeks while the inventory grew by 1%.

In the past two weeks, demand for homes above \$1.25 million decreased from 344 to 329 pending sales, a 4% decline. The luxury home inventory increased from 2,068 homes to 2,089, up 1%. The luxury market downshift is due to summer distractions. The supply is up and demand is down.

For homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 120 to 123 days. For homes priced between \$1.5 million to \$2 million, the expected market time increased from 155 to 176 days. In addition, for homes priced above \$2 million, the expected market time increased from 266 days to 269 days. At 269 days, a seller would be looking at placing their home into escrow around the beginning of April of next year.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	39 Days	39%	63%	51 Days
O.C. \$750k-\$1m	57 Days	18%	20%	91 Days
O.C. \$1m-\$1.25m	93 Days	9%	6%	141 Days
O.C. \$1.25m-\$1.5m	123 Days	8%	4%	141 Days
O.C. \$1.5m-\$2m	176 Days	9%	3%	158 Days
O.C. \$2m+	269 Days	17%	4%	345 Days

Orange County Housing Market Summary:

- The active listing inventory increased by just 47 homes, or 1%, in the past couple of weeks, and now totals 5,983, knocking on the door of the 6,000 home level. Last year, there were 7,329 homes on the market, 1,346 more than today.
- There are 38% fewer homes on the market below \$500,000 today compared to last year at this time and demand is down by 18%. Fewer and fewer homes and condominiums are now priced below \$500,000. This price range is slowly disappearing.
- Demand, the number of pending sales over the prior month, decreased by 2% in the past couple of weeks, dropping by 55 pending sales and now totals 2,830. The average pending price is \$829,260.
- The average list price for all of Orange County remained at \$1.6 million. This number is high due to the mix of homes in the luxury ranges that sit on the market and do not move as quickly as the lower end.
- For homes priced below \$750,000, the market is HOT with an expected market time of just 39 days. This range represents 39% of the active inventory and 63% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 57 days, a hot seller's market (less than 60 days). This range represents 18% of the active inventory and 20% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is at 93 days, a balanced market that does not favor a buyer or seller.
- For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time decreased from 120 to 123 days. For homes priced between \$1.5 million to \$2 million, the expected market time increased from 155 to 176 days. For luxury homes priced above \$2 million, the expected market time increased from 266 to 269 days.
- The luxury end, all homes above \$1.25 million, accounts for 34% of the inventory and only 11% of demand.
- The expected market time for all homes in Orange County increased from 62 days to 63 in the past couple of weeks, a tepid seller's market (60 to 90 days). From here, we can expect the market time to slowly rise throughout the Summer Market.
- Distressed homes, both short sales and foreclosures combined, make up only 1.5% of all listings and 1.8% of demand. There are only 36 foreclosures and 51 short sales available to purchase today in all of Orange County, that's 87 total distressed homes on the active market, 11 more than two weeks ago. Last year there were 128 total distressed sales, 47% more than today.
- There were 3,229 closed sales in June, a 3% increase over May 2017 and a 3% increase over June 2016. The sales to list price ratio was 97.9% for all of Orange County. Foreclosures accounted for just 0.99% of all closed sales and short sales accounted for 0.87%. That means that 98% of all sales were good ol' fashioned equity sellers.

Have a great week.

Sincerely,

Steven Thomas

Quantitative Economics and Decision Sciences

Cell 949.874.8221

	Current Actives	Dem and (Last 30 Days Pendings)	Market Time (In Days)	2-Weeks Ago	4-Weeks Ago	1-Year Ago	2-Years Ago	Average Active List Price
	7/13/2017		7/13/2017	6/29/2017	6/15/2017	7/14/2016	7/16/2015	7/13/2017
Aliso Viejo	80	80	30	33	29	55	51	\$759k
Anaheim	225	138	49	49	56	64	44	\$595k
Anaheim Hills	109	60	55	46	46	72	48	\$1.1m
Brea	77	39	59	54	74	65	65	\$979k
Buena Park	75	62	36	43	38	45	56	\$676k
Corona Del Mar	119	19	188	183	142	147	128	\$3.9m
Costa Mesa	150	83	54	69	53	80	70	\$950k
Coto De Caza	99	26	114	120	132	189	166	\$2.3m
Cypress	51	35	44	39	29	41	46	\$784k
Dana Point	218	57	115	123	138	110	141	\$3.0m
Dove Canyon	25	11	68	58	68	94	135	\$1.1m
Foothill Ranch	17	12	43	16	18	62	45	\$788k
Fountain Valley	39	41	29	32	21	32	50	\$744k
Fullerton	185	128	43	41	51	63	68	\$847k
Garden Grove	130	83	47	43	42	52	51	\$622k
Huntington Beach	318	179	53	58	53	69	67	\$1.2m
Irvine	564	245	69	71	72	91	87	\$1.5m
La Habra	70	52	40	28	28	62	45	\$672k
La Palma	18	10	54	170	85	23	55	\$709k
Ladera Ranch	119	51	70	53	55	114	120	\$1.4m
Laguna Beach	258	25	310	272	239	311	272	\$5.4m
Laguna Hills	85	49	52	65	79	84	72	\$1.3m
Laguna Niguel	227	94	72	62	65	87	90	\$1.5m
Laguna Woods	155	85	55	66	24	55	77	\$346k
Lake Forest	88	75	35	33	38	44	63	\$669k
Los Alamitos	11	4	83	21	23	37	64	\$912k
Mission Viejo	210	139	45	43	47	58	63	\$795k
Newport Beach	358	79	136	129	126	168	133	\$3.2m
Newport Coast	110	12	275	210	221	158	180	\$5.7m
North Tustin	73	26	84	66	60	*	*	\$1.7m
Orange	182	117	47	54	41	68	65	\$891k
Placentia	56	44	38	33	39	68	45	\$632k
Portola Hills	13	6	65	28	28	39	96	\$855k
Rancho Mission Viejo	19	7	81	67	99	240	*	\$776k
Rancho Santa Marg.	73	62	35	34	38	45	36	\$595k
Rossmoor	24	15	48	48	103	*	*	\$1.4m
San Clemente	274	88	93	101	94	124	123	\$1.8m
San Juan	151	49	92	91	85	143	100	\$2.0m
Santa Ana	228	121	57	54	55	71	64	\$582k
Seal Beach	123	63	59	57	63	60	77	\$556k
Stanton	14	18	23	26	23	54	20	\$732k
Talega	49	14	105	54	58	119	153	\$1.3m
Tustin	110	65	51	57	45	63	74	\$1.1m
Villa Park	23	9	77	145	72	240	124	\$1.8m
Westminster	47	40	35	26	29	38	47	\$699k
Yorba Linda	246	80	92	84	72	105	81	\$1.4m
All of O.C.	5,983	2,830	63	62	60	79	74	\$1.6m

Attached Homes

	Current Actives 7/13/2017	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/13/2017	2-Weeks Ago 6/29/2017	4-Weeks Ago 6/15/2017	1-Year Ago 7/14/2016	2-Years Ago 7/16/2015	Average Active List Price 7/13/2017
All of O.C.	1,738	1,105	47	47	47	58	63	\$699k
O.C. \$0-\$250k	96	94	31	31	39	51	67	\$178k
O.C. \$250k-\$500k	650	556	35	33	35	47	50	\$396k
O.C. \$500k-\$750k	573	359	48	47	46	60	68	\$613k
O.C. \$750k-\$1m	184	67	82	98	92	91	124	\$865k
O.C. \$1m+	242	31	234	188	139	160	163	\$1.8m

Current Actives Vacant **33.4%**

Detached Homes

	Current Actives 7/13/2017	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/13/2017	2-Weeks Ago 6/29/2017	4-Weeks Ago 6/15/2017	1-Year Ago 7/14/2016	2-Years Ago 7/16/2015	Average Active List Price 7/13/2017
All of O.C.	4,234	1,719	74	71	68	94	81	\$2.0m
O.C. \$0-\$500k	88	74	36	24	29	37	34	\$449k
O.C. \$500k-\$750k	932	697	40	41	39	51	50	\$651k
O.C. \$750k-\$1m	879	490	54	54	49	91	80	\$876k
O.C. \$1m-\$1.25m	444	156	85	71	78	139	125	\$1.1m
O.C. \$1.25m-\$1.5m	423	109	116	115	93	139	125	\$1.4m
O.C. \$1.5m-\$2m	503	88	171	152	148	165	184	\$1.8m
O.C. \$2m-\$4m	619	87	213	221	207	286	220	\$2.8m
O.C. \$4m+	372	24	465	488	623	608	513	\$9.2m

Current Actives Vacant **21.9%**

All Homes

	Current Actives 7/13/2017	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/13/2017	2-Weeks Ago 6/29/2017	4-Weeks Ago 6/15/2017	1-Year Ago 7/14/2016	2-Years Ago 7/16/2015	Average Active List Price 7/13/2017
All of O.C.	5,983	2,830	63	62	60	79	74	\$1.6m
O.C. \$0-\$500k	838	726	35	32	35	46	48	\$377k
O.C. \$500k-\$750k	1,509	1,059	43	43	42	55	55	\$637k
O.C. \$750k-\$1m	1,065	558	57	59	53	91	84	\$874k
O.C. \$1m-\$1.25m	516	166	93	79	84	141	126	\$1.1m
O.C. \$1.25m-\$1.5m	475	116	123	120	96	141	126	\$1.4m
O.C. \$1.5m-\$2m	563	96	176	155	148	158	197	\$1.8m
O.C. \$2m-\$4m	672	93	217	211	193	281	211	\$2.8m
O.C. \$4m+	379	24	474	502	572	620	527	\$9.1m

Current Actives Vacant **25.2%**

*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.

Due to Range Price listings, "All Homes," "Attached" and "Detached" totals do not add up and are slightly off.

	Sales to								
	Units Sold	Average Sales	Average List Price	List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold
	Jun 2017	Price	Price						Jun 2016
Aliso Viejo	88	\$657,603	\$659,568	99.7%	\$300k	\$1.5m	1,664	\$395	100
Anaheim	141	\$511,110	\$512,617	99.7%	\$235k	\$1.3m	1,466	\$349	154
Anaheim Hills	73	\$791,108	\$796,965	99.3%	\$340k	\$2.4m	2,250	\$352	55
Brea	50	\$753,934	\$764,318	98.6%	\$392k	\$1.9m	2,032	\$371	40
Buena Park	52	\$580,144	\$575,599	100.8%	\$344k	\$1.2m	1,546	\$375	58
Corona Del Mar	25	\$3,007,950	\$3,103,432	96.9%	\$839k	\$11.6m	2,654	\$1,133	28
Costa Mesa	91	\$853,618	\$865,043	98.7%	\$375k	\$2.2m	1,763	\$484	68
Coto De Caza	34	\$1,644,487	\$1,697,112	96.9%	\$642k	\$3.9m	4,231	\$389	39
Cypress	55	\$675,159	\$672,145	100.4%	\$375k	\$1.1m	1,827	\$370	57
Dana Point	53	\$1,286,707	\$1,341,739	95.9%	\$310k	\$7.8m	2,057	\$626	58
Dove Canyon	13	\$1,038,014	\$1,062,685	97.7%	\$730k	\$1.5m	3,098	\$335	7
Foothill Ranch	31	\$693,781	\$697,497	99.5%	\$370k	\$1.1m	1,799	\$386	14
Fountain Valley	63	\$688,907	\$692,251	99.5%	\$300k	\$1.0m	1,777	\$388	37
Fullerton	123	\$680,539	\$688,640	98.8%	\$162k	\$1.9m	1,854	\$367	128
Garden Grove	100	\$552,511	\$553,946	99.7%	\$219k	\$1.5m	1,478	\$374	100
Huntington Beach	187	\$890,271	\$909,434	97.9%	\$148k	\$6.4m	1,822	\$489	175
Irvine	280	\$922,125	\$936,752	98.4%	\$282k	\$6.9m	1,978	\$466	301
La Habra	51	\$480,669	\$476,962	100.8%	\$250k	\$1.1m	1,319	\$364	53
La Palma	9	\$726,333	\$718,607	101.1%	\$640k	\$840k	1,985	\$366	12
Ladera Ranch	67	\$826,155	\$837,476	98.6%	\$433k	\$3.0m	2,373	\$348	56
Laguna Beach	38	\$2,093,774	\$2,221,326	94.3%	\$516k	\$6.6m	1,904	\$1,100	32
Laguna Hills	49	\$2,682,500	\$2,795,000	96.0%	\$330k	\$2.7m	2,219	\$1,209	48
Laguna Niguel	112	\$874,766	\$893,010	98.0%	\$310k	\$3.1m	2,131	\$410	108
Laguna Woods	83	\$350,327	\$356,095	98.4%	\$80k	\$1.3m	1,156	\$303	85
Lake Forest	77	\$563,784	\$565,052	99.8%	\$245k	\$1.3m	1,536	\$367	61
Los Alamitos	14	\$835,846	\$849,907	98.3%	\$420k	\$1.3m	2,013	\$415	4
Mission Viejo	151	\$670,451	\$675,973	99.2%	\$228k	\$1.3m	1,812	\$370	154
Newport Beach	89	\$2,187,392	\$2,329,439	93.9%	\$320k	\$12.5m	2,533	\$864	78
Newport Coast	19	\$4,374,533	\$4,828,368	90.6%	\$825k	\$24.1m	4,270	\$1,024	26
North Tustin	36	\$1,124,809	\$1,150,792	97.7%	\$625k	\$1.9m	2,805	\$401	32
Orange	148	\$690,442	\$697,426	99.0%	\$310k	\$2.4m	1,898	\$364	137
Placentia	57	\$606,029	\$607,598	99.7%	\$266k	\$1.1m	1,774	\$342	61
Portola Hills	10	\$752,200	\$735,257	102.3%	\$340k	\$1.6m	2,063	\$365	7
Rancho Mission Viejo	9	\$716,578	\$725,267	98.8%	\$530k	\$970k	1,872	\$383	5
Rancho Santa Marg.	61	\$594,035	\$597,354	99.4%	\$263k	\$1.2m	1,680	\$354	93
Rosmoor	15	\$1,245,933	\$1,265,990	98.4%	\$490k	\$2.3m	2,655	\$469	8
San Clemente	97	\$1,022,063	\$1,051,322	97.2%	\$280k	\$2.9m	2,331	\$438	90
San Juan	47	\$1,114,379	\$1,156,822	96.3%	\$175k	\$2.9m	2,924	\$381	57
Santa Ana	138	\$486,761	\$491,645	99.0%	\$132k	\$917k	1,353	\$360	132
Seal Beach	66	\$437,527	\$444,555	98.4%	\$125k	\$2.1m	1,203	\$364	61
Stanton	12	\$422,075	\$418,042	101.0%	\$340k	\$609k	1,150	\$367	21
Talega	15	\$1,039,510	\$1,062,887	97.8%	\$309k	\$1.7m	3,026	\$344	27
Tustin	78	\$730,657	\$734,216	99.5%	\$290k	\$2.2m	1,871	\$391	69
Villa Park	13	\$1,364,846	\$1,423,115	95.9%	\$888k	\$2.8m	3,633	\$376	7
Westminster	49	\$634,715	\$629,211	100.9%	\$285k	\$860k	1,766	\$359	38
Yorba Linda	111	\$900,951	\$921,411	97.8%	\$236k	\$2.8m	2,392	\$377	112
All of O.C.	3,229	\$849,616	\$867,497	97.9%	\$80k	\$24.1m	1,932	\$440	3,140
O.C. \$0-\$500k	774	\$379,972	\$382,543	99.3%	\$80k	\$500k	1,067	\$356	938
O.C. \$500k-\$750k	1,153	\$629,192	\$634,127	99.2%	\$501k	\$750k	1,595	\$394	1,116
O.C. \$750k-\$1m	663	\$854,572	\$862,901	99.0%	\$750k	\$1.0m	2,257	\$379	540
O.C. \$1m-\$1.25m	240	\$1,130,811	\$1,158,910	97.6%	\$1.0m	\$1.3m	2,767	\$409	188
O.C. \$1.25m-\$1.5m	135	\$1,365,525	\$1,395,831	97.8%	\$1.3m	\$1.5m	3,063	\$446	121
O.C. \$1.5m-\$2m	134	\$1,713,691	\$1,777,755	96.4%	\$1.5m	\$2.0m	3,481	\$492	112
O.C. \$2m-4m	101	\$2,734,297	\$2,838,272	96.3%	\$2.0m	\$4.0m	3,874	\$706	90
O.C. \$4m+	29	\$6,749,379	\$7,253,414	93.1%	\$4.2m	\$24.1m	4,891	\$1,380	31

*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. Due to Range Price listings, "All of O.C." and the total of the seven ranges do not add up and are slightly off.

	Current Actives 7/13/2017	Number of Foreclosures & Short Sale Actives 7/13/2017	% of Active Inventory 7/13/2017	Attached	Current Actives 7/13/2017	Number of Foreclosures & Short Sale Actives 7/13/2017	% of Active Inventory 7/13/2017
Aliso Viejo	80	1	1.3%	All of O.C.	1,738	32	1.8%
Anaheim	225	7	3.1%	O.C. \$0-\$250k	96	3	3.1%
Anaheim Hills	109	5	4.6%	O.C. \$250k-\$500k	650	22	3.4%
Brea	77	1	1.3%	O.C. \$500k-\$750k	573	4	0.7%
Buena Park	75	3	4.0%	O.C. \$750k-\$1m	184	3	1.6%
Corona Del Mar	119	0	0.0%	O.C. \$1m+	242	0	0.0%
Costa Mesa	150	2	1.3%	Detached			
Coto De Caza	99	2	2.0%	All of O.C.	4,234	55	1.3%
Cypress	51	0	0.0%	O.C. \$0k-\$500k	88	3	3.4%
Dana Point	218	0	0.0%	O.C. \$500k-\$750k	932	19	2.0%
Dove Canyon	25	2	8.0%	O.C. \$750k-\$1m	879	18	2.0%
Foothill Ranch	17	0	0.0%	O.C. \$1m-\$1.5m	444	7	1.6%
Fountain Valley	39	0	0.0%	O.C. \$1.25m-\$1.5m	423	2	0.5%
Fullerton	185	0	0.0%	O.C. \$1.5m-\$2m	503	1	0.2%
Garden Grove	130	2	1.5%	O.C. \$2m-\$4m	619	3	0.5%
Huntington Beach	318	3	0.9%	O.C. \$4m+	372	2	0.5%
Irvine	564	7	1.2%	All Homes			
La Habra	70	0	0.0%	All of O.C.	5,983	87	1.5%
La Palma	18	0	0.0%	O.C. \$0k-\$500k	838	28	3.3%
Ladera Ranch	119	1	0.8%	O.C. \$500k-\$750k	1,509	23	1.5%
Laguna Beach	258	1	0.4%	O.C. \$750k-\$1m	1,065	21	2.0%
Laguna Hills	85	1	1.2%	O.C. \$1m-\$1.25m	516	7	1.4%
Laguna Niguel	227	5	2.2%	O.C. \$1.25m-\$1.5m	475	2	0.4%
Laguna Woods	155	4	2.6%	O.C. \$1.5m-\$2m	563	1	0.2%
Lake Forest	88	4	4.5%	O.C. \$2m-\$4m	672	3	0.4%
Los Alamitos	11	1	9.1%	O.C. \$4m+	379	2	0.5%
Mission Viejo	210	4	1.9%	County High Shares - Account for 37%			
Newport Beach	358	0	0.0%	Los Alamitos	11	1	9.1%
Newport Coast	110	0	0.0%	Dove Canyon	25	2	8.0%
North Tustin	73	0	0.0%	Portola Hills	13	1	7.7%
Orange	182	3	1.6%	Westminster	47	3	6.4%
Placentia	56	2	3.6%	Anaheim Hills	109	5	4.6%
Portola Hills	13	1	7.7%	Lake Forest	88	4	4.5%
Rancho Mission Viejo	19	0	0.0%	Buena Park	75	3	4.0%
Rancho Santa Marg.	73	2	2.7%	Tustin	110	4	3.6%
Rossmoor	24	0	0.0%	Placentia	56	2	3.6%
San Clemente	274	2	0.7%	Anaheim	225	7	3.1%
San Juan	151	4	2.6%	County Low Shares - No Distressed			
Santa Ana	228	4	1.8%	Corona del Mar	Newport Coast		
Seal Beach	123	2	1.6%	Cypress	North Tustin		
Stanton	14	0	0.0%	Dana Point	Rancho Mission Viejo		
Talega	49	0	0.0%	Foothill Ranch	Rossmoor		
Tustin	110	4	3.6%	Fountain Valley	Stanton		
Villa Park	23	0	0.0%	Fullerton	Talega		
Westminster	47	3	6.4%	La Habra	Villa Park		
Yorba Linda	246	4	1.6%	La Palma			
All of O.C.	5,983	87	1.5%	Newport Beach			
Orange County Distressed Breakdown							
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	36	16	68				
Total Short Sale	51	34	45				

*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. Due to Range Price listings, "All Homes," "Attached" and "Detached" totals do not add up and are slightly off.

Southern California Housing

All Properties

	Current Actives 7/13/2017	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/13/2017	2-Weeks Ago 6/29/2017	4-Weeks Ago 6/15/2017	1-Year Ago 7/14/2016	2-Years Ago 7/16/2015
Los Angeles County	12,154	5,809	63	56	55	71	71
Orange County	5,983	2,830	63	62	60	79	74
Riverside County	7,738	3,052	76	74	72	100	106
San Bernardino County	5,026	2,270	66	62	61	86	98
San Diego County	6,180	3,582	52	49	48	58	62
SOCAL TOTALS	37,081	17,543	63	59	58	76	78

Distressed Properties - Foreclosures and Short Sales

	Current Actives 7/13/2017	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/13/2017	2-Weeks Ago 6/29/2017	4-Weeks Ago 6/15/2017	1-Year Ago 7/14/2016	2-Years Ago 7/16/2015
Los Angeles County	257	203	38	35	34	41	47
Orange County	87	50	52	36	34	33	42
Riverside County	275	123	67	54	47	55	67
San Bernardino County	141	103	41	42	49	56	75
San Diego County	78	54	43	27	37	24	27
SOCAL TOTALS	838	533	47	40	40	42	51