

THE *Orange County* HOUSING REPORT

REPORTS ON HOUSING

Orange County Housing Report: On Your Mark, Get Set, Go!!!

January 28, 2018

Good Afternoon!

With the holidays behind us, the 2018 Orange County housing market is beginning to rev its engine.

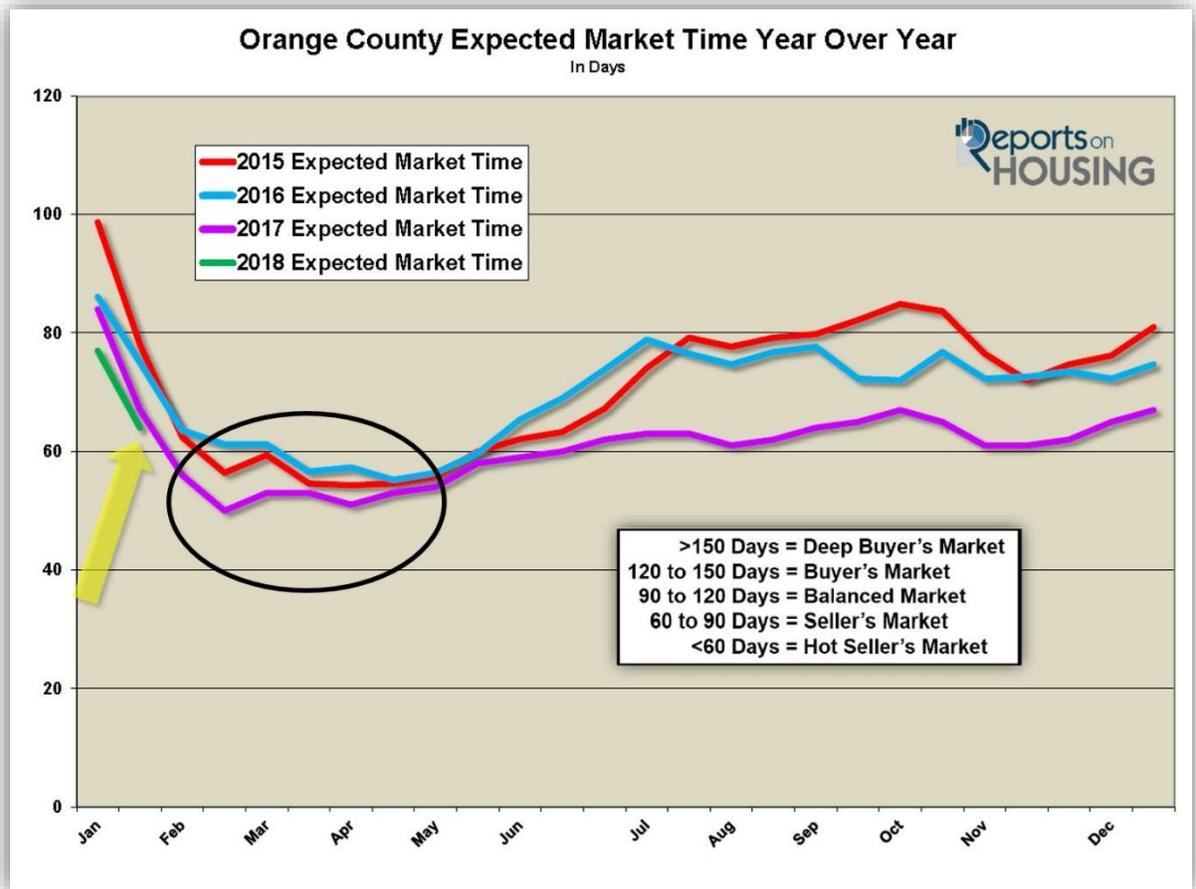


Heating Up Fast: With a low housing supply and fierce demand, the housing market is accelerating fast.

In the blink of an eye, Starbucks holiday cups are gone, all of the ornaments are tucked away, and most of those good intentioned New Year's resolutions have fallen victim to the hustle and bustle of everyday life. Emerging from the fog of all of the holiday distractions are buyers eager and ready to purchase their next home.

In just two weeks, demand has increased 22% while supply has only increased 2%. To understand why the market is changing so rapidly, let's dust off that old Econ 101 book that details supply and demand. When there is a lot of supply and very little demand, prices fall, which favors buyers. When there is very little supply and tremendous demand, prices rise, which favors sellers. Since 2012, the supply of homes on the market has been severely constrained and demand, propped up by historically low interest rates, has been through the roof.

When the supply of homes is low and demand to buy a piece of the "American Dream" is high, the expected market time falls. That is precisely what is occurring right now. During the Holiday Market, the supply of homes was low and so was demand. Buyers were distracted by the holidays and diverted their attention away from housing. Now that the holidays are in the rearview mirror, the supply of homes has remained at chronically low levels, while demand is rapidly rising. As a result, the expected market time, the amount of time it would take from placing a home on the market to opening escrow, is falling like a rock.



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In just two weeks, the expected market time for all price ranges combined dropped from 77 days to 64, knocking on the door of an extremely hot seller's market. For homes priced below \$1 million, the market is already hot and will only grow hotter. The higher price ranges will also heat up, but will not sizzle like the lower ranges. Above \$1.5 million, the market will improve, but will be a lot more sluggish.

The housing market is forging its way to the absolute best time to sell, from about mid-February through mid-May. That is when the expected market time drops to its lowest levels of the year. Homes will fly off the market at the fastest annual rate. From mid-May through June, a deluge of sellers enter the fray, exceeding the number of pending sales, and the expected market time actually rises. Going back to "supply and demand," demand remains steady and strong while the supply of homes on the market increases. As a result, the expected market time rises. It is still a great time to sell, just not as hot as earlier in the year. From July through the remainder of 2018, the expected market time will remain elevated.

It is extremely important to note that placing a home on the market during the hottest time of the year does not guarantee success. It is still all about price. When sellers price their homes too aggressively, they sit on the market and do not entertain offers to purchase. A stunning 25% of all homes that have been placed into escrow so far this year had to reduce their asking price at least once. When the market is hot, carefully pricing a home close to its **Fair Market Value** is the absolute best way to approach the market. This can be accomplished by diligently analyzing recent comparable pending and closed sales and not giving too much weight to active listings. A realistic price will attract multiple offers to purchase and, often times, will allow a seller to fetch a sales price at or higher than the active listing price.

The market is not titling in favor of buyers and will not anytime soon. Buyers should approach the market with a ton of patience and the mindset that they will eventually persevere. It may take writing offers on 10 different homes, but in the end will be worth it. Interest rates are still at historically low rates, but this gift will not last forever. Waiting is not the answer.

Active Inventory: The active inventory increased by only 67 homes in the past couple of weeks.

The active listing inventory added an additional 67 homes in the past two-weeks, a 2% increase, and now sits at 3,774. The biggest issue for Orange County housing this year has been a real lack of inventory. Thus far in 2018, there have been 6% fewer homes placed on the market. This issue has prevented additional closed sales and has been undermining the true potential for housing. If there were more homes for sale, there would be more pending and closed sales.

We can expect the inventory to continue to rise from now through mid-summer until it reaches a peak somewhere between mid-July and mid-August. The velocity of homes coming on the market will pick up steam in mid-March as the active inventory climbs at its highest rate of the year.

Last year at this time, there were 4,320 homes on the market, **14% more than today**.

Demand: Demand increased by 22% in the past couple of weeks.

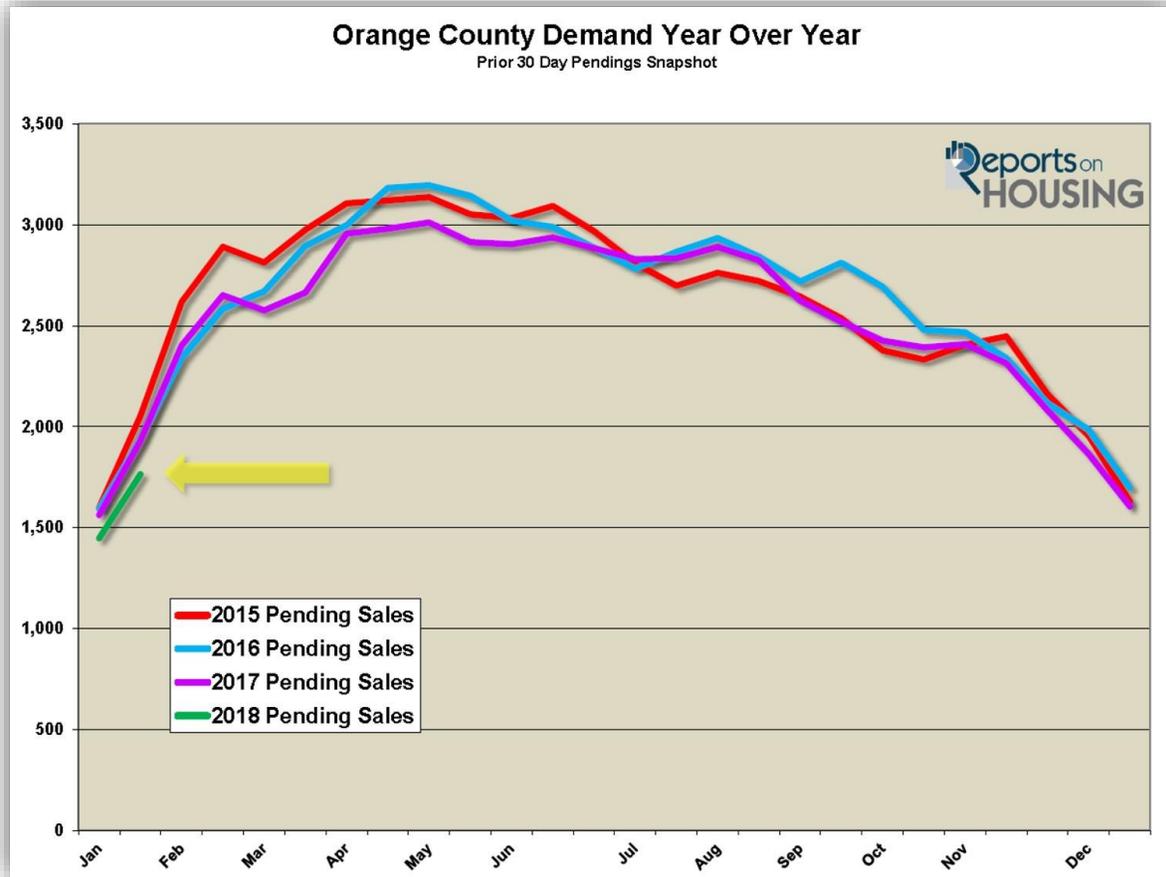
Buyers are extremely eager to purchase, yet are faced with a very anemic inventory. Buyers are gobbling up inventory nearly as fast as homes are placed onto the market. As a result, in the past two weeks, demand, the number of new escrows over the prior month, increased by 317 pending sales, or 22%, and now totals 1,764. That's the largest gain since the start of February of last year. The housing market is only revving the engine at this point. Expect demand to continue to accelerate from here until it peaks sometime in May.

Last year at this time, demand was at 1,930 pending sales, 166 more than today, or 9%. This is primarily due to fewer homes coming on the market. There simply are not enough choices.

The expected market time, the amount of time it would take for a home that comes onto the market today to be placed into escrow, decreased from 77 to 64 days in the past two weeks, a seller's market with mild appreciation.

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Luxury End: Luxury demand has thawed and dramatically improved in just two weeks.

In the past two weeks, demand for homes above \$1.25 million increased from 170 to 241 pending sales, up a staggering 42%. The luxury home inventory increased from 1,376 homes to 1,429, a 4% rise in the past two-weeks. Expect both demand and the inventory to rise from now through the Spring Market. The current expected market time for all homes priced above \$1.25 million plunged from 243 days to 178.

For homes priced between \$1.25 million and \$1.5 million, the expected market time dropped from 157 to 112 days. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 188 to 145 days. For homes

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	40 Days	37%	59%	42 Days
O.C. \$750k-\$1m	55 Days	17%	20%	73 Days
O.C. \$1m-\$1.25m	68 Days	9%	8%	98 Days
O.C. \$1.25m-\$1.5m	112 Days	7%	4%	98 Days
O.C. \$1.5m-\$2m	145 Days	9%	4%	195 Days
O.C. \$2m-\$4m	221 Days	13%	4%	254 Days
O.C. \$4m+	355 Days	8%	1%	336 Days

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priced between \$2 million and \$4 million, the expected market time decreased from 285 days to 221 days. In addition, for homes priced above \$4 million, the expected market time dipped from 695 to 355 days. At 355 days, a seller would be looking at placing their home into escrow around January 2019.

Orange County Housing Market Summary:

- The active listing inventory increased by 67 homes in the past two weeks and now totals 3,774. Expect the inventory to increase from now through mid-Summer. Last year, there were 4,320 homes on the market, 546 more than today.
- There are 25% fewer homes on the market below \$500,000 today compared to last year at this time and demand is down by 28%. 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, skyrocketed in the past two weeks by adding an additional 317 pending sells, up 22%. The average pending price is \$902,385.
- The average list price for all of Orange County remained at \$1.8 million over the past two weeks. 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 40 days. This range represents 37% of the active inventory and 59% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 55 days, a hot seller's market (fewer than 60 days). This range represents 17% of the active inventory and 20% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 68 days, a slight seller's market (between 60 and 90 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time dropped from 157 days to 112. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 188 to 145 days. For luxury homes priced between \$2 million and \$4 million, the expected market time decreased from 285 days to 221 days. For luxury homes priced above \$4 million, the expected market time fell from 695 to 355 days.
- The luxury end, all homes above \$1.25 million, accounts for 37% of the inventory and only 13% of demand.
- The expected market time for all homes in Orange County dropped from 77 days to 64 in the past two weeks, a slight seller's market (60 to 90 days). From here, we can expect the market time to drop dramatically through mid-February.
- Distressed homes, both short sales and foreclosures combined, make up only 1.2% of all listings and 2.2% of demand. There are only 15 foreclosures and 32 short sales available to purchase today in all of Orange County, that's 47 total distressed homes on the active market, dropping by 3 in the past two weeks and reaching its lowest level since the very beginning of the Great Recession. Last year there were 91 total distressed sales, 74% more than today.
- There were 2,269 closed residential resales in December, down by 9% from December 2016's 2,484 closed sales. December marked a 6.5% drop from November 2017. The sales to list price ratio was 97.3% for all of Orange County. Foreclosures accounted for just 0.8% of all closed sales and short sales accounted for 0.9%. That means that 98.3% of all sales were good ol' fashioned sellers with equity.

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Have a great week.

Sincerely,
Steven Thomas
Quantitative Economics and Decision Sciences

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	Current Actives 1/25/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 1/25/2018	2-Weeks Ago 1/11/2018	4-Weeks Ago 12/28/2017	1-Year Ago 1/26/2017	2-Years Ago 1/28/2016	Average Active List Price 1/25/2018
Aliso Viejo	32	37	26	27	21	30	42	\$739k
Anaheim	119	83	43	40	37	52	57	\$577k
Anaheim Hills	59	43	41	68	64	69	91	\$1.1m
Brea	47	23	61	675	70	62	82	\$997k
Buena Park	50	32	47	46	44	32	51	\$643k
Corona Del Mar	93	13	215	364	261	194	278	\$4.4m
Costa Mesa	116	54	64	82	69	58	68	\$993k
Coto De Caza	69	18	115	172	153	84	156	\$2.5m
Cypress	25	32	23	42	57	37	63	\$750k
Dana Point	130	33	118	215	166	106	252	\$4.5m
Dove Canyon	5	3	50	45	30	23	96	\$1.0m
Foothill Ranch	6	7	26	30	21	32	22	\$589k
Fountain Valley	32	27	36	60	38	43	49	\$812k
Fullerton	125	71	53	66	52	63	57	\$898k
Garden Grove	79	61	39	52	33	58	47	\$626k
Huntington Beach	204	101	61	71	51	58	77	\$1.4m
Irvine	319	141	68	93	65	75	66	\$1.7m
La Habra	55	34	49	49	50	40	33	\$634k
La Palma	7	6	35	75	20	26	39	\$618k
Ladera Ranch	69	26	80	126	126	53	93	\$1.8m
Laguna Beach	196	19	309	262	193	217	334	\$5.7m
Laguna Hills	47	27	52	59	42	60	100	\$1.5m
Laguna Niguel	121	59	62	77	80	58	69	\$1.5m
Laguna Woods	150	64	70	75	72	74	75	\$367k
Lake Forest	40	33	36	35	32	41	57	\$698k
Los Alamitos	6	4	45	20	25	18	36	\$831k
Mission Viejo	128	81	47	49	31	39	55	\$776k
Newport Beach	257	56	138	200	174	184	142	\$3.2m
Newport Coast	67	23	87	138	222	224	270	\$7.0m
North Tustin	40	15	80	73	81	122	134	\$1.7m
Orange	111	67	50	57	58	59	57	\$950k
Placentia	35	19	55	40	48	45	45	\$677k
Portola Hills	0	5	0	0	0	65	15	N/A
Rancho Mission Viejo	23	3	230	90	80	190	*	\$906k
Rancho Santa Marg.	38	41	28	36	29	38	37	\$625k
Rossmoor	5	9	17	68	75	*	*	\$1.5m
San Clemente	168	58	87	111	94	98	91	\$2.3m
San Juan	101	42	72	78	136	140	72	\$2.1m
Santa Ana	171	87	59	62	52	54	60	\$564k
Seal Beach	63	32	59	56	41	63	101	\$440k
Stanton	12	10	36	45	60	45	54	\$720k
Talega	31	13	72	65	71	83	77	\$1.3m
Tustin	47	48	29	58	40	52	68	\$1.1m
Villa Park	12	7	51	105	225	63	330	\$1.7m
Westminster	28	23	37	34	34	46	47	\$695k
Yorba Linda	141	56	76	103	99	79	98	\$1.4m
All of O.C.	3,774	1,764	64	77	67	67	75	\$1.8m

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Attached Homes

	Current Actives 1/25/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 1/25/2018	2-Weeks Ago 1/11/2018	4-Weeks Ago 12/28/2017	1-Year Ago 1/26/2017	2-Years Ago 1/28/2016	Average Active List Price 1/25/2018
All of O.C.	1,121	732	46	57	47	50	61	\$760k
O.C. \$0-\$250k	55	37	45	53	39	36	61	\$197k
O.C. \$250k-\$500k	460	357	39	47	42	37	45	\$389k
O.C. \$500k-\$750k	300	240	38	47	36	53	69	\$617k
O.C. \$750k-\$1m	130	55	71	86	71	113	135	\$863k
O.C. \$1m+	176	43	123	204	150	235	224	\$1.8m

Current Actives Vacant **37.1%**

Detached Homes

	Current Actives 1/25/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 1/25/2018	2-Weeks Ago 1/11/2018	4-Weeks Ago 12/28/2017	1-Year Ago 1/26/2017	2-Years Ago 1/28/2016	Average Active List Price 1/25/2018
All of O.C.	2,647	1,025	77	91	80	80	85	\$2.3m
O.C. \$0-\$500k	48	38	38	40	31	41	37	\$437k
O.C. \$500k-\$750k	516	354	44	44	36	44	52	\$648k
O.C. \$750k-\$1m	510	292	52	64	56	68	84	\$877k
O.C. \$1m-\$1.25m	268	124	65	88	90	93	117	\$1.1m
O.C. \$1.25m-\$1.5m	247	69	107	154	124	93	117	\$1.4m
O.C. \$1.5m-\$2m	314	63	150	199	191	178	168	\$1.8m
O.C. \$2m-\$4m	450	62	218	279	268	243	236	\$2.9m
O.C. \$4m+	294	23	383	747	653	328	685	\$9.5m

Current Actives Vacant **23.7%**

All Homes

	Current Actives 1/25/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 1/25/2018	2-Weeks Ago 1/11/2018	4-Weeks Ago 12/28/2017	1-Year Ago 1/26/2017	2-Years Ago 1/28/2016	Average Active List Price 1/25/2018
All of O.C.	3,774	1,764	64	77	67	67	75	\$1.8m
O.C. \$0-\$500k	565	437	39	47	40	37	45	\$375k
O.C. \$500k-\$750k	818	596	41	46	36	47	57	\$637k
O.C. \$750k-\$1m	640	347	55	67	59	73	90	\$874k
O.C. \$1m-\$1.25m	322	143	68	101	91	98	124	\$1.1m
O.C. \$1.25m-\$1.5m	281	75	112	157	123	98	124	\$1.4m
O.C. \$1.5m-\$2m	358	74	145	188	196	195	179	\$1.8m
O.C. \$2m-\$4m	494	67	221	285	266	254	235	\$2.9m
O.C. \$4m+	296	25	355	695	667	336	653	\$9.4m

Current Actives Vacant **27.7%**

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	Sales to								
	Units Sold Dec 2017	Average Sales Price	Average List Price	List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Dec 2016
Aliso Viejo	57	\$540,035	\$544,287	99.2%	\$296k	\$1.1m	1,348	\$401	52
Anaheim	117	\$522,850	\$525,511	99.5%	\$163k	\$880k	1,477	\$354	131
Anaheim Hills	38	\$690,220	\$700,158	98.6%	\$425k	\$1.4m	1,968	\$351	57
Brea	32	\$719,288	\$731,005	98.4%	\$455k	\$1.2m	1,979	\$363	55
Buena Park	34	\$583,810	\$585,401	99.7%	\$280k	\$1.1m	1,575	\$371	51
Corona Del Mar	18	\$3,308,271	\$3,485,044	94.9%	\$1.1m	\$10.0m	2,602	\$1,271	20
Costa Mesa	60	\$845,796	\$861,398	98.2%	\$378k	\$1.8m	1,775	\$477	62
Coto De Caza	15	\$1,215,767	\$1,241,433	97.9%	\$685k	\$1.9m	3,660	\$332	14
Cypress	23	\$649,287	\$663,908	97.8%	\$350k	\$945k	1,723	\$377	28
Dana Point	35	\$1,208,611	\$1,382,440	87.4%	\$364k	\$8.6m	2,053	\$589	38
Dove Canyon	9	\$988,667	\$1,016,433	97.3%	\$730k	\$1.0m	2,953	\$335	5
Foothill Ranch	10	\$662,167	\$662,237	100.0%	\$415k	\$825k	1,564	\$423	17
Fountain Valley	24	\$692,567	\$693,229	99.9%	\$375k	\$1.2m	1,710	\$405	37
Fullerton	75	\$658,648	\$666,609	98.8%	\$190k	\$1.5m	1,791	\$368	113
Garden Grove	83	\$559,170	\$563,598	99.2%	\$247k	\$1.2m	1,451	\$385	76
Huntington Beach	152	\$848,213	\$868,650	97.6%	\$300k	\$4.8m	1,655	\$513	150
Irvine	207	\$976,351	\$997,787	97.9%	\$244k	\$5.2m	2,078	\$470	219
La Habra	40	\$511,155	\$513,397	99.6%	\$240k	\$935k	1,474	\$347	46
La Palma	11	\$764,273	\$771,518	99.1%	\$695k	\$879k	2,307	\$331	3
Ladera Ranch	46	\$971,944	\$986,466	98.5%	\$380k	\$4.3m	2,591	\$375	38
Laguna Beach	30	\$2,326,850	\$2,428,296	95.8%	\$548k	\$10.5m	1,802	\$1,291	28
Laguna Hills	22	\$809,099	\$824,323	98.2%	\$294k	\$1.8m	2,092	\$387	38
Laguna Niguel	77	\$932,485	\$957,015	97.4%	\$294k	\$4.1m	2,074	\$450	83
Laguna Woods	91	\$352,747	\$358,963	98.3%	\$25k	\$1.5m	1,155	\$305	68
Lake Forest	51	\$546,001	\$549,235	99.4%	\$224k	\$875k	1,463	\$373	53
Los Alamitos	7	\$818,571	\$822,514	99.5%	\$445k	\$1.5m	1,777	\$461	10
Mission Viejo	102	\$721,617	\$733,866	98.3%	\$275k	\$2.2m	1,919	\$376	91
Newport Beach	75	\$2,385,401	\$2,511,623	95.0%	\$379k	\$18.3m	2,529	\$943	74
Newport Coast	20	\$4,893,735	\$5,167,011	94.7%	\$1.0m	\$19.7m	4,873	\$1,004	24
North Tustin	15	\$1,148,002	\$1,167,019	98.4%	\$592k	\$2.0m	3,008	\$382	30
Orange	100	\$702,212	\$712,091	98.6%	\$273k	\$2.6m	1,864	\$377	95
Placentia	34	\$594,530	\$605,715	98.2%	\$270k	\$930k	1,809	\$329	42
Portola Hills	10	\$745,300	\$747,440	99.7%	\$395k	\$1.1m	2,242	\$332	6
Rancho Mission Viejo	10	\$709,250	\$717,336	98.9%	\$490k	\$895k	1,866	\$380	4
Rancho Santa Marg.	59	\$530,906	\$536,898	98.9%	\$267k	\$965k	1,385	\$383	47
Rosmoor	4	\$1,130,750	\$1,145,750	98.7%	\$980k	\$1.2m	2,141	\$528	8
San Clemente	68	\$999,190	\$1,023,657	97.6%	\$250k	\$2.5m	2,314	\$432	86
San Juan	33	\$946,236	\$970,662	97.5%	\$268k	\$2.6m	2,464	\$384	47
Santa Ana	111	\$485,901	\$488,361	99.5%	\$154k	\$875k	1,383	\$351	131
Seal Beach	60	\$375,310	\$381,692	98.3%	\$140k	\$1.9m	1,097	\$342	54
Stanton	13	\$453,308	\$495,885	91.4%	\$20k	\$630k	1,423	\$319	12
Talega	10	\$1,024,800	\$1,043,655	98.2%	\$469k	\$1.7m	2,971	\$345	20
Tustin	51	\$822,686	\$844,442	97.4%	\$69k	\$2.0m	2,118	\$388	65
Villa Park	3	\$2,120,667	\$2,264,596	93.6%	\$762k	\$3.9m	6,411	\$331	2
Westminster	35	\$645,002	\$647,801	99.6%	\$399k	\$975k	1,603	\$402	46
Yorba Linda	70	\$930,987	\$957,187	97.3%	\$365k	\$2.9m	2,558	\$364	67
All of O.C.	2,269	\$862,650	\$886,179	97.3%	\$20k	\$19.7m	1,876	\$460	2,484
O.C. \$0-\$500k	596	\$370,021	\$374,719	98.7%	\$20k	\$500k	1,049	\$353	728
O.C. \$500k-\$750k	840	\$627,269	\$632,776	99.1%	\$502k	\$750k	1,571	\$399	907
O.C. \$750k-\$1m	393	\$856,127	\$866,356	98.8%	\$752k	\$1.0m	2,195	\$390	418
O.C. \$1m-\$1.25m	166	\$1,119,758	\$1,150,189	97.4%	\$1.0m	\$1.25m	2,693	\$416	150
O.C. \$1.25m-\$1.5m	74	\$1,372,574	\$1,421,436	96.6%	\$1.25m	\$1.5m	3,133	\$438	86
O.C. \$1.5m-\$2m	89	\$1,716,476	\$1,777,207	96.6%	\$1.5m	\$2.0m	3,296	\$521	84
O.C. \$2m-4m	82	\$2,676,763	\$2,800,304	95.6%	\$2.0m	\$4.0m	3,636	\$736	80
O.C. \$4m+	29	\$7,326,971	\$7,940,197	92.3%	\$4.1m	\$19.7m	5,961	\$1,229	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.

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	Number of			Attached	Number of		
	Current Actives	Foreclosures & Short Sale Actives	% of Active Inventory		Current Actives	Foreclosures & Short Sale Actives	% of Active Inventory
	1/25/2018	1/25/2018	1/25/2018		1/25/2018	1/25/2018	1/25/2018
Aliso Viejo	32	0	0.0%	All of O.C.	1,121	6	0.5%
Anaheim	119	2	1.7%	O.C. \$0-\$250k	55	1	1.8%
Anaheim Hills	59	1	1.7%	O.C. \$250k-\$500k	460	3	0.7%
Brea	47	0	0.0%	O.C. \$500k-\$750k	300	1	0.3%
Buena Park	50	2	4.0%	O.C. \$750k-\$1m	130	1	0.8%
Corona Del Mar	93	0	0.0%	O.C. \$1m+	176	0	0.0%
Costa Mesa	116	1	0.9%	Detached			
Coto De Caza	69	1	1.4%	All of O.C.	2,647	40	1.5%
Cypress	25	0	0.0%	O.C. \$0k-\$500k	48	4	8.3%
Dana Point	130	1	0.8%	O.C. \$500k-\$750k	516	13	2.5%
Dove Canyon	5	0	0.0%	O.C. \$750k-\$1m	510	9	1.8%
Foothill Ranch	6	0	0.0%	O.C. \$1m-\$1.5m	268	3	1.1%
Fountain Valley	32	0	0.0%	O.C. \$1.25m-\$1.5m	247	3	1.2%
Fullerton	125	1	0.8%	O.C. \$1.5m-\$2m	314	4	1.3%
Garden Grove	79	2	2.5%	O.C. \$2m-\$4m	450	3	0.7%
Huntington Beach	204	2	1.0%	O.C. \$4m+	294	1	0.3%
Irvine	319	1	0.3%	All Homes			
La Habra	55	2	3.6%	All of O.C.	3,774	47	1.2%
La Palma	7	0	0.0%	O.C. \$0k-\$500k	565	8	1.4%
Ladera Ranch	69	1	1.4%	O.C. \$500k-\$750k	818	14	1.7%
Laguna Beach	196	0	0.0%	O.C. \$750k-\$1m	640	10	1.6%
Laguna Hills	47	2	4.3%	O.C. \$1m-\$1.25m	322	3	0.9%
Laguna Niguel	121	4	3.3%	O.C. \$1.25m-\$1.5m	281	3	1.1%
Laguna Woods	150	0	0.0%	O.C. \$1.5m-\$2m	358	4	1.1%
Lake Forest	40	1	2.5%	O.C. \$2m-\$4m	494	3	0.6%
Los Alamitos	6	0	0.0%	O.C. \$4m+	296	1	0.3%
Mission Viejo	128	6	4.7%	County High Shares - Account for 53%			
Newport Beach	257	3	1.2%	North Tustin	40	2	5.0%
Newport Coast	67	0	0.0%	Mission Viejo	128	6	4.7%
North Tustin	40	2	5.0%	Laguna Hills	47	2	4.3%
Orange	111	2	1.8%	Tustin	47	2	4.3%
Placentia	35	0	0.0%	Buena Park	50	2	4.0%
Portola Hills	0	0	0.0%	La Habra	55	2	3.6%
Rancho Mission Viejo	23	0	0.0%	Laguna Niguel	121	4	3.3%
Rancho Santa Marg.	38	0	0.0%	Garden Grove	79	2	2.5%
Rossmoor	5	0	0.0%	Lake Forest	40	1	2.5%
San Clemente	168	0	0.0%	San Juan	101	2	2.0%
San Juan	101	2	2.0%	County Low Shares - No Distressed			
Santa Ana	171	3	1.8%	Aliso Viejo	Los Alamitos	Villa Park	
Seal Beach	63	1	1.6%	Brea	Newport Coast		
Stanton	12	0	0.0%	Corona del Mar	Placentia		
Talega	31	0	0.0%	Cypress	Rancho Mission Viejo		
Tustin	47	2	4.3%	Dove Canyon	Rancho Santa Margarita		
Villa Park	12	0	0.0%	Foothill Ranch	Rossmoor		
Westminster	28	0	0.0%	Fountain Valley	San Clemente		
Yorba Linda	141	2	1.4%	La Palma	Stanton		
All of O.C.	3,774	47	1.2%	Laguna Beach	Talega		
				Laguna Woods	Westminster		

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	15	13	35
Total Short Sale	32	26	37

*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.

THE *Orange County* HOUSING REPORT

REPORTS ON HOUSING

Southern California Housing

All Properties

	Current Actives 1/25/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 1/25/2018	2-Weeks Ago 1/11/2018	4-Weeks Ago 12/28/2017	1-Year Ago 1/26/2017	2-Years Ago 1/28/2016
Los Angeles County	8,843	3,793	70	79	65	73	79
Orange County	3,774	1,764	64	77	67	67	75
Riverside County	7,870	2,160	109	123	116	119	145
San Bernardino County	4,025	1,601	75	86	81	78	96
San Diego County	4,633	2,357	59	69	65	55	61
Ventura County	1,030	596	52	62	58	*	46
SOCAL TOTALS	30,175	12,271	74	85	76	78	86

Distressed Properties - Foreclosures and Short Sales

	Current Actives 1/25/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 1/25/2018	2-Weeks Ago 1/11/2018	4-Weeks Ago 12/28/2017	1-Year Ago 1/26/2017	2-Years Ago 1/28/2016
Los Angeles County	171	141	36	38	45	36	43
Orange County	47	39	36	38	57	36	44
Riverside County	231	123	56	62	60	59	63
San Bernardino County	147	82	54	62	77	48	64
San Diego County	62	57	33	53	56	23	23
Ventura County	19	29	20	28	47	*	29
SOCAL TOTALS	677	471	43	49	57	41	46