

# THE *Orange County* HOUSING REPORT

## REPORTS ON HOUSING

### Orange County Housing Report: Sellers Beware

April 22, 2018

Good Afternoon!

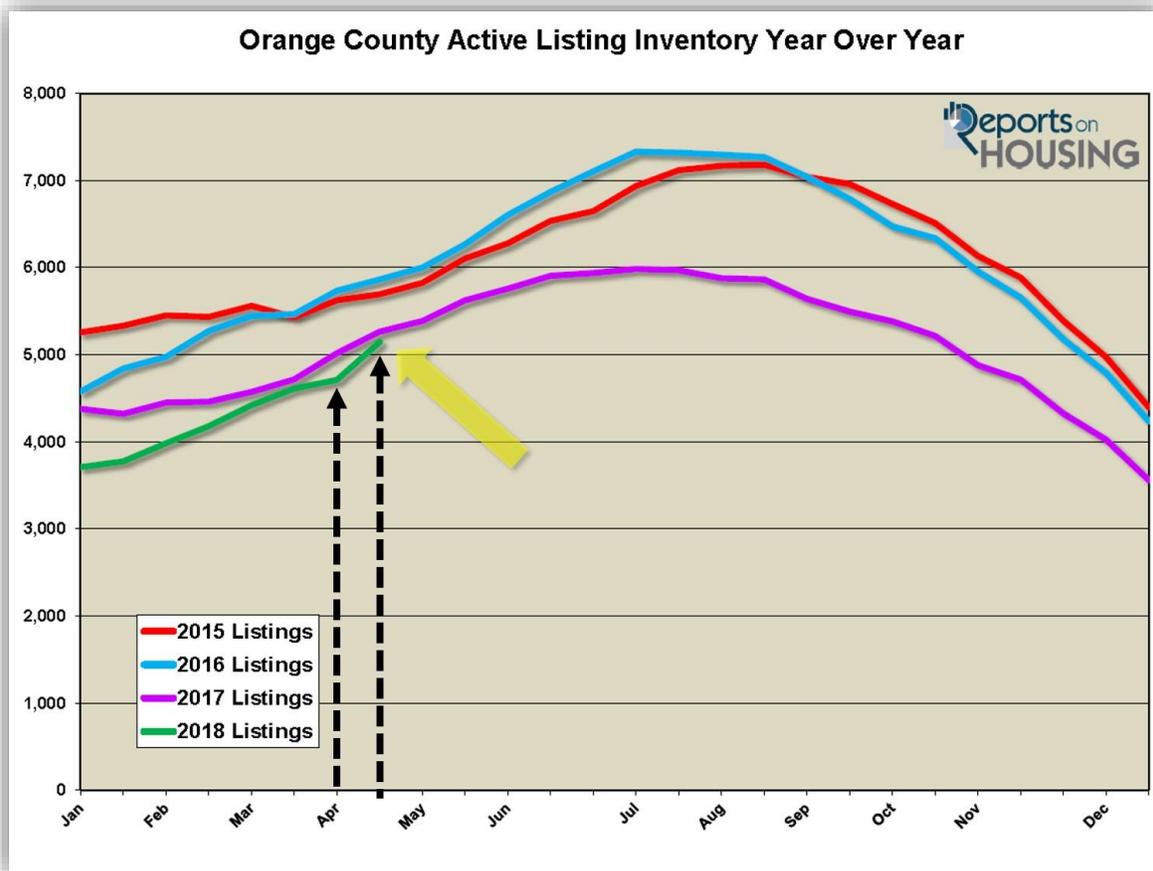
A sudden spike in the inventory is an ominous sign for sellers to approach the market carefully.



#### **An Inventory Spike: In the past two weeks, the active inventory had its largest increase since July 2013.**

The script for the Orange County housing market has been the same for quite some time now. The year starts with very few homes on the market. The inventory rises slowly, peaking sometime during the summer. The long-term average for the active listing inventory is 8,000 homes; yet, it cannot even hit that level for a day, falling astonishingly short year after year. The headlines have been the same: "Not Enough Homes on the Market" and "Buyers are Tripping Over Themselves to Purchase."

Suddenly, something has changed. More homes are coming on the market, a lot more homes. The active listing inventory spiked in the past two weeks, adding 436 properties, a 9% increase. Granted, the overall inventory, 5,016 homes, is still very low compared to the long-term average, but there is a palpable change in the air.



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In 2017, the inventory jumped by 300 homes, up 6%, at the beginning of April; however, it was accompanied by an enormous 11% rise in demand, which equated to an additional 293 pending sales. Not this year. Instead, the 436 home climb in the inventory was accompanied by a scrawny 1% increase in demand, adding only 38 pending sales.

This sudden surge in the inventory is the largest expansion since mid-July 2013. Back then, the supply of homes increased by 613 in just two weeks, up 13%. Yet, a drop in demand of 246 pending sales, or 8%, accompanied it. At least this year's flood of homes hitting the market did not include a major drop in demand.

Nevertheless, this unexpected development in 2018's market is a warning sign that change is afoot. The increase occurred in every price range. An incredible 43% of the increase was isolated to homes priced below \$750,000. That is Orange County's lower end that has had a massive inventory shortage problem so far this year. The fact that the housing market is in the middle of the Spring Market, the busiest time of the year in terms of demand, pending sale activity, **AND** demand only grew by 38 pending sales is warning shot across the bow that buyers are not gobbling up every home that comes on the market.

	4/5/2018	4/19/2018	Difference	% Change
O.C. \$0-\$500k	650	721	+71	11%
O.C. \$500k-\$750k	928	1,043	+115	12%
O.C. \$750k-\$1m	832	920	+88	11%
O.C. \$1m-\$1.25m	444	486	+42	9%
O.C. \$1.25m-\$1.5m	389	448	+59	15%
O.C. \$1.5m-\$2m	497	507	+10	2%
O.C. \$2m-4m	629	672	+43	7%
O.C. \$4m+	344	347	+3	1%

The gigantic increase in the inventory coupled with only a slight rise in demand resulted in the expected market time, the number of days it would take for a home that came on the market today to be placed into escrow, to increase from 54 days to 58 days. It is still a hot seller's market, below 60 days; however, it is knocking on the door of a slight seller's market, 60 to 90 days. A slight seller's market would mean that appreciation would slow; there would be fewer multiple offers; and, sellers would still be able to call most of the shots.

This sudden surge in the expected market time is the largest increase for this time of year since 2007. This change typically means that buyers are more price sensitive and that sellers are not going to get away with stretching their asking prices by that much more than the most recent comparable sale. The word from Orange County's real estate trenches is that many homes are overpriced and simply will not sell until they adjust their asking prices much closer to their **Fair Market Values**.

How does one arrive at a home's **Fair Market Value**? A seller must take into consideration their home's condition, location, and upgrades compared to the most recent comparable pending and closed sales. Today's buyers are quite sophisticated and educated on deferred maintenance and the cost and time it takes to update and upgrade a home thanks to the plethora of cable television shows devoted to flipping, renovating, and purchasing homes. Most buyers are looking for homes that do not need a makeover; they do not want to deal with the hassle in revamping a home. These homes will ultimately just sit on the market until the price reflects the outstanding work that needs to be done.

Last year at this time the active inventory was at 5,263 homes, 119 more than today, a 2% difference.

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### **Demand: Demand increased by a meager 1% in the past two weeks.**

Typically, demand, the number of new pending sales over the prior month, increases rapidly in April. That just has not been the case this April. In fact, after rising by only 3% for the first couple of weeks of April, demand only increased by 1% in the past two weeks, 38 additional pending sales. It now totals 2,640, the lowest demand reading for this time of the year since 2008. This lower demand level will affect the number of closed sales for Orange County in comparison to the last few years.

Last year at this time, demand was at 2,981 pending sales, 13% more than today.

### **Luxury End: The luxury inventory and luxury demand both increased in the last couple of weeks.**

In the past two weeks, demand for homes above \$1.25 million increased by 18 pending sales, up 5%, and now totals 371. The luxury home inventory increased from 1,859 homes to 1,974, up 6%. Year over year, luxury demand is down by 42 pending sales, or 10%, and the active luxury listing inventory is up by an additional 128 homes, or 7%. With more supply and less demand, the luxury market feels a bit more sluggish this year. The overall expected market time for all homes priced above \$1.25 million increased from 158 to 160 days over the past two-weeks, a lot higher than the 138 days last year.

For homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 95 to 104 days. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 155 to 129 days. For homes priced between \$2 million and \$4 million, the expected market time increased from 187 days to 208. For homes priced above \$4 million, the expected market time increased from 313 to 386 days. At 386 days, a seller would be looking at placing their home into escrow around mid-May 2019.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	36 Days	34%	55%	33 Days
O.C. \$750k-\$1m	45 Days	18%	23%	49 Days
O.C. \$1m-\$1.25m	71 Days	9%	8%	76 Days
O.C. \$1.25m-\$1.5m	104 Days	9%	5%	88 Days
O.C. \$1.5m-\$2m	129 Days	10%	4%	116 Days
O.C. \$2m-\$4m	208 Days	13%	4%	157 Days
O.C. \$4m+	386 Days	7%	1%	317 days

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### **Orange County Housing Market Summary:**

- The active listing inventory increased by a staggering 436 homes in the past two weeks, up 9%, and now totals 5,144. Expect the inventory to increase from now through mid-Summer. Last year, there were 5,263 homes on the market, 119 more than today.
- This year, 19% fewer homes have come on the market below \$500,000 today compared to last year, and there have been 28% fewer closed sales so far this year. Fewer and fewer homes and condominiums are now priced below \$500,000. This price range is slowly vanishing.

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- Demand, the number of pending sales over the prior month, increased in the past two-weeks by 38 pending sells, up 1%, and now totals 2,640. Last year, there were 2,981 pending sales, 13% more than today.
- The average list price for all of Orange County dropped from \$1.8 million to \$1.7 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 36 days. This range represents 34% of the active inventory and 55% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 45 days, a hot seller's market (fewer than 60 days). This range represents 18% of the active inventory and 23% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 71 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 increased from 95 days to 104. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 155 to 129 days. For luxury homes priced between \$2 million and \$4 million, the expected market time increased from 187 days to 208 days. For luxury homes priced above \$4 million, the expected market time increased from 313 to 386 days.
- The luxury end, all homes above \$1.25 million, accounts for 39% of the inventory and only 14% of demand.
- The expected market time for all homes in Orange County increased from 54 days to 58 in the past two weeks, a hot seller's market (fewer than 60 days). The expected market time is knocking on the door of a slight seller's market (from 60 to 90 days).
- Distressed homes, both short sales and foreclosures combined, make up only 0.4% of all listings and 0.4% of demand. There are only 22 foreclosures and 21 short sales available to purchase today in all of Orange County, that's 43 total distressed homes on the active market, up four in the past two weeks. Last year there were 89 total distressed sales, 107% more than today.
- There were 2,613 closed residential resales in March, down by 6% from March 2017's 2,792 closed sales. March marked a 44% increase from February 2018. The sales to list price ratio was 97.6% for all of Orange County. Foreclosures accounted for just 0.5% of all closed sales, and short sales accounted for 0.6%. That means that 98.9% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,  
**Steven Thomas**  
Quantitative Economics and Decision Sciences

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## REPORTS ON HOUSING

	Current Actives 4/19/2018	Demand (Last 30 Days) Pendings)	Market Time (In Days) 4/19/2018	2-Weeks Ago 4/5/2018	4-Weeks Ago 3/22/2018	1-Year Ago 4/20/2017	2-Years Ago 4/21/2016	Average Active List Price 4/19/2018
Aliso Viejo	79	54	44	25	28	22	22	\$746k
Anaheim	158	144	33	32	38	37	37	\$586k
Anaheim Hills	98	56	53	47	44	50	45	\$1.2m
Brea	68	41	50	50	43	29	52	\$987k
Buena Park	60	44	41	34	42	26	41	\$719k
Corona Del Mar	109	22	149	161	204	96	146	\$4.3m
Costa Mesa	134	70	57	52	52	50	46	\$1.0m
Coto De Caza	106	25	127	132	135	138	103	\$2.3m
Cypress	36	36	30	33	26	48	24	\$670k
Dana Point	167	40	125	115	83	167	106	\$3.9m
Dove Canyon	23	8	86	94	77	110	60	\$1.1m
Foothill Ranch	15	15	30	25	36	47	16	\$611k
Fountain Valley	37	33	34	30	40	30	26	\$784k
Fullerton	159	120	40	35	42	39	39	\$950k
Garden Grove	93	87	32	25	32	39	47	\$645k
Huntington Beach	268	170	47	47	40	37	63	\$1.3m
Irvine	425	249	51	55	49	58	68	\$1.7m
La Habra	75	50	45	48	40	31	40	\$620k
La Palma	14	6	70	30	38	30	42	\$813k
Ladera Ranch	101	53	57	46	61	58	54	\$1.4m
Laguna Beach	257	35	220	223	206	145	189	\$5.0m
Laguna Hills	79	31	76	49	42	62	56	\$1.5m
Laguna Niguel	173	94	55	52	55	50	62	\$1.4m
Laguna Woods	178	69	77	59	77	43	61	\$380k
Lake Forest	64	64	30	28	36	25	23	\$726k
Los Alamitos	8	10	24	35	37	40	60	\$816k
Mission Viejo	176	125	42	38	40	40	30	\$810k
Newport Beach	330	68	146	131	128	108	140	\$3.3m
Newport Coast	87	11	237	200	145	146	146	\$6.3m
North Tustin	65	28	70	77	79	80	66	\$1.7m
Orange	175	110	48	43	47	42	38	\$974k
Placentia	39	40	29	31	26	31	41	\$622k
Portola Hills	2	4	15	30	2	26	60	\$750k
Rancho Mission Viejo	43	13	99	130	113	63	180	\$822k
Rancho Santa Marg.	59	61	29	18	22	32	25	\$647k
Rossmoor	15	7	64	28	38	65	-	\$1.4m
San Clemente	236	100	71	94	87	85	74	\$1.7m
San Juan	128	36	107	74	69	76	116	\$1.9m
Santa Ana	161	105	46	45	38	45	58	\$656k
Seal Beach	127	34	112	69	65	47	63	\$550k
Stanton	20	16	38	30	18	35	33	\$639k
Talega	52	29	54	82	58	84	81	\$1.2m
Tustin	77	65	36	30	34	44	46	\$925k
Villa Park	25	4	188	120	113	63	340	\$1.8m
Westminster	41	31	40	35	26	38	20	\$759k
Yorba Linda	208	99	63	64	78	64	55	\$1.4m
All of O.C.	5,144	2,639	58	54	54	53	55	\$1.7m

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### Attached Homes

	Current Actives 4/19/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/19/2018	2-Weeks Ago 4/5/2018	4-Weeks Ago 3/22/2018	1-Year Ago 4/20/2017	2-Years Ago 4/21/2016	Average Active List Price 4/19/2018
All of O.C.	1,527	1,015	45	41	41	40	46	\$755k
O.C. \$0-\$250k	87	43	61	40	46	31	49	\$190k
O.C. \$250k-\$500k	578	479	36	33	34	29	36	\$389k
O.C. \$500k-\$750k	415	347	36	33	31	40	51	\$617k
O.C. \$750k-\$1m	195	89	66	57	65	80	74	\$864k
O.C. \$1m+	252	57	133	135	119	112	122	\$1.9m

Current Actives Vacant **34.4%**

### Detached Homes

	Current Actives 4/19/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/19/2018	2-Weeks Ago 4/5/2018	4-Weeks Ago 3/22/2018	1-Year Ago 4/20/2017	2-Years Ago 4/21/2016	Average Active List Price 4/19/2018
All of O.C.	3,607	1,622	67	63	63	61	61	\$2.1m
O.C. \$0-\$500k	53	42	38	37	27	28	32	\$449k
O.C. \$500k-\$750k	627	539	35	30	32	32	29	\$659k
O.C. \$750k-\$1m	724	521	42	40	40	46	51	\$874k
O.C. \$1m-\$1.25m	415	182	68	67	70	82	92	\$1.1m
O.C. \$1.25m-\$1.5m	400	112	107	89	84	82	92	\$1.4m
O.C. \$1.5m-\$2m	447	106	127	155	146	120	162	\$1.8m
O.C. \$2m-\$4m	605	93	195	178	193	155	232	\$2.9m
O.C. \$4m+	336	27	373	302	287	307	324	\$9.1m

Current Actives Vacant **20.7%**

### All Homes

	Current Actives 4/19/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/19/2018	2-Weeks Ago 4/5/2018	4-Weeks Ago 3/22/2018	1-Year Ago 4/20/2017	2-Years Ago 4/21/2016	Average Active List Price 4/19/2018
All of O.C.	5,144	2,639	58	54	54	53	55	\$1.7m
O.C. \$0-\$500k	721	565	38	34	34	30	37	\$369k
O.C. \$500k-\$750k	1,043	887	35	31	32	35	35	\$642k
O.C. \$750k-\$1m	920	611	45	43	44	49	53	\$872k
O.C. \$1m-\$1.25m	486	206	71	68	71	76	92	\$1.1m
O.C. \$1.25m-\$1.5m	448	129	104	95	88	88	92	\$1.4m
O.C. \$1.5m-\$2m	507	118	129	155	142	116	165	\$1.7m
O.C. \$2m-\$4m	672	97	208	187	202	157	222	\$2.8m
O.C. \$4m+	347	27	386	313	296	317	333	\$9.1m

Current Actives Vacant **24.8%**

\*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.

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	Sales to								Units Sold Mar 2017
	Units Sold Mar 2018	Average Sales Price	Average List Price	List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	
Aliso Viejo	53	\$626,683	\$627,992	99.8%	\$312k	\$1.7m	1,501	\$418	74
Anaheim	106	\$553,720	\$547,612	101.1%	\$300k	\$1.2m	1,495	\$370	132
Anaheim Hills	58	\$795,586	\$805,229	98.8%	\$380k	\$2.8m	2,140	\$372	61
Brea	29	\$711,547	\$711,418	100.0%	\$465k	\$1.5m	2,028	\$351	46
Buena Park	50	\$599,703	\$604,437	99.2%	\$390k	\$1.2m	1,598	\$375	54
Corona Del Mar	24	\$2,531,734	\$2,574,488	98.3%	\$921k	\$7.9m	2,282	\$1,109	31
Costa Mesa	90	\$936,750	\$946,588	99.0%	\$360k	\$2.4m	1,846	\$507	84
Coto De Caza	30	\$1,274,717	\$1,319,747	96.6%	\$515k	\$4.6m	3,441	\$370	21
Cypress	38	\$656,413	\$660,400	99.4%	\$380k	\$895k	1,757	\$374	35
Dana Point	49	\$1,482,457	\$1,564,215	94.8%	\$360k	\$8.2m	2,326	\$637	30
Dove Canyon	9	\$1,153,667	\$1,183,756	97.5%	\$875k	\$1.7m	3,231	\$357	5
Foothill Ranch	13	\$594,885	\$589,719	100.9%	\$320k	\$868k	1,413	\$421	16
Fountain Valley	41	\$707,285	\$705,073	100.3%	\$313k	\$1.1m	1,721	\$411	33
Fullerton	105	\$688,716	\$695,966	99.0%	\$195k	\$1.6m	1,856	\$371	104
Garden Grove	75	\$578,795	\$578,699	100.0%	\$275k	\$770k	1,530	\$378	100
Huntington Beach	163	\$875,090	\$884,193	99.0%	\$320k	\$3.3m	1,785	\$490	175
Irvine	247	\$926,567	\$933,484	99.3%	\$265k	\$2.8m	1,954	\$474	234
La Habra	50	\$548,094	\$550,679	99.5%	\$250k	\$950k	1,538	\$356	60
La Palma	11	\$596,455	\$598,327	99.7%	\$377k	\$825k	2,372	\$251	9
Ladera Ranch	46	\$959,215	\$968,541	99.0%	\$475k	\$3.9m	2,623	\$366	53
Laguna Beach	33	\$2,103,152	\$2,249,929	93.5%	\$750k	\$5.0m	2,096	\$1,003	36
Laguna Hills	49	\$987,535	\$999,710	98.8%	\$292k	\$3.0m	2,538	\$389	38
Laguna Niguel	109	\$890,716	\$903,012	98.6%	\$320k	\$3.9m	2,038	\$437	104
Laguna Woods	84	\$332,831	\$340,798	97.7%	\$9k	\$1.5m	1,099	\$303	75
Lake Forest	47	\$648,669	\$644,091	100.7%	\$272k	\$1.3m	1,710	\$379	56
Los Alamitos	6	\$697,667	\$688,833	101.3%	\$485k	\$1.2m	1,384	\$504	6
Mission Viejo	131	\$697,638	\$701,671	99.4%	\$290k	\$1.2m	1,810	\$385	137
Newport Beach	64	\$2,429,063	\$2,533,751	95.9%	\$545k	\$12.3m	2,612	\$930	73
Newport Coast	22	\$3,864,682	\$4,116,667	93.9%	\$970k	\$21.0m	3,810	\$1,014	25
North Tustin	20	\$1,256,834	\$1,269,479	99.0%	\$730k	\$3.2m	3,088	\$407	17
Orange	96	\$668,239	\$666,496	100.3%	\$257k	\$1.8m	1,690	\$395	127
Placentia	46	\$641,973	\$640,136	100.3%	\$285k	\$880k	1,744	\$368	40
Portola Hills	11	\$639,909	\$645,235	99.2%	\$415k	\$1.2m	1,596	\$401	11
Rancho Mission Viejo	9	\$726,500	\$734,522	98.9%	\$560k	\$963k	1,845	\$394	9
Rancho Santa Marg.	61	\$589,069	\$590,874	99.7%	\$290k	\$1.1m	1,493	\$395	73
Rosmoor	5	\$1,083,000	\$1,098,400	98.6%	\$925k	\$1.3m	2,207	\$491	5
San Clemente	100	\$1,045,612	\$1,067,071	98.0%	\$355k	\$3.3m	2,293	\$456	89
San Juan	54	\$1,050,809	\$1,077,284	97.5%	\$200k	\$2.7m	2,678	\$392	43
Santa Ana	116	\$491,742	\$494,828	99.4%	\$220k	\$1.1m	1,361	\$361	129
Seal Beach	40	\$535,023	\$542,773	98.6%	\$147k	\$1.4m	1,181	\$453	63
Stanton	11	\$419,091	\$421,982	99.3%	\$200k	\$670k	1,156	\$363	23
Talega	17	\$1,161,118	\$1,175,982	98.7%	\$599k	\$3.0m	3,223	\$360	30
Tustin	51	\$753,538	\$755,568	99.7%	\$330k	\$1.9m	1,836	\$410	73
Villa Park	4	\$1,536,436	\$1,653,000	92.9%	\$826k	\$2.3m	5,093	\$302	5
Westminster	28	\$645,414	\$643,982	100.2%	\$446k	\$852k	1,585	\$407	40
Yorba Linda	77	\$96,841	\$1,018,591	97.9%	\$318k	\$2.7m	2,670	\$373	89
All of O.C.	2,613	\$881,443	\$892,605	98.7%	\$9k	\$21.0m	1,916	\$460	2,792
O.C. \$0-\$500k	571	\$381,381	\$383,181	99.5%	\$9k	\$500k	1,049	\$364	780
O.C. \$500k-\$750k	918	\$632,043	\$632,678	99.9%	\$501k	\$750k	1,545	\$409	1,043
O.C. \$750k-\$1m	562	\$854,505	\$861,341	99.2%	\$751k	\$1.0m	2,144	\$399	515
O.C. \$1m-\$1.25m	210	\$1,124,849	\$1,146,886	98.1%	\$1.0m	\$1.25m	2,658	\$423	190
O.C. \$1.25m-\$1.5m	125	\$1,360,550	\$1,386,989	98.1%	\$1.25m	\$1.5m	2,983	\$456	87
O.C. \$1.5m-\$2m	108	\$1,724,286	\$1,774,316	97.2%	\$1.5m	\$2.0m	3,276	\$526	86
O.C. \$2m-4m	96	\$2,729,146	\$2,835,368	96.3%	\$2.0m	\$4.0m	3,988	\$684	84
O.C. \$4m+	23	\$7,412,478	\$7,420,261	99.9%	\$4.1m	\$21.0m	5,013	\$1,479	26

\*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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	Current Actives 4/19/2018	Total 4/19/2018	% of Active Inventory 4/19/2018	Attached	Current Actives 4/19/2018	Number of Foreclosures & Short Sale Actives 4/19/2018	% of Active Inventory 4/19/2018
Aliso Viejo	79	0	0.0%	All of O.C.	1,527	9	0.6%
Anaheim	158	2	1.3%	O.C. \$0-\$250k	87	4	4.6%
Anaheim Hills	98	0	0.0%	O.C. \$250k-\$500k	578	2	0.3%
Brea	68	0	0.0%	O.C. \$500k-\$750k	415	2	0.5%
Buena Park	60	1	1.7%	O.C. \$750k-\$1m	195	1	0.5%
Corona Del Mar	109	0	0.0%	O.C. \$1m+	252	0	0.0%
Costa Mesa	134	1	0.7%	<b>Detached</b>			
Coto De Caza	106	0	0.0%	All of O.C.	3,607	34	0.9%
Cypress	36	1	2.8%	O.C. \$0k-\$500k	53	3	5.7%
Dana Point	167	0	0.0%	O.C. \$500k-\$750k	627	7	1.1%
Dove Canyon	23	0	0.0%	O.C. \$750k-\$1m	724	11	1.5%
Foothill Ranch	15	0	0.0%	O.C. \$1m-\$1.5m	415	4	1.0%
Fountain Valley	37	1	2.7%	O.C. \$1.25m-\$1.5m	400	2	0.5%
Fullerton	159	0	0.0%	O.C. \$1.5m-\$2m	447	4	0.9%
Garden Grove	93	1	1.1%	O.C. \$2m-\$4m	605	1	0.2%
Huntington Beach	268	1	0.4%	O.C. \$4m+	336	2	0.6%
Irvine	425	2	0.5%	<b>All Homes</b>			
La Habra	75	1	1.3%	All of O.C.	5,144	43	0.8%
La Palma	14	0	0.0%	O.C. \$0k-\$500k	721	9	1.2%
Ladera Ranch	101	1	1.0%	O.C. \$500k-\$750k	1,043	9	0.9%
Laguna Beach	257	0	0.0%	O.C. \$750k-\$1m	920	12	1.3%
Laguna Hills	79	1	1.3%	O.C. \$1m-\$1.25m	486	4	0.8%
Laguna Niguel	173	3	1.7%	O.C. \$1.25m-\$1.5m	448	2	0.4%
Laguna Woods	178	2	1.1%	O.C. \$1.5m-\$2m	507	4	0.8%
Lake Forest	64	1	1.6%	O.C. \$2m-\$4m	672	1	0.1%
Los Alamitos	8	0	0.0%	O.C. \$4m+	347	2	0.6%
Mission Viejo	176	3	1.7%	<b>County High Shares - Account for 60%</b>			
Newport Beach	330	1	0.3%	Villa Park	25	1	4.0%
Newport Coast	87	0	0.0%	Santa Ana	161	6	3.7%
North Tustin	65	0	0.0%	Yorba Linda	208	6	2.9%
Orange	175	3	1.7%	Cypress	36	1	2.8%
Placentia	39	1	2.6%	Fountain Valley	37	1	2.7%
Portola Hills	2	0	0.0%	Placentia	39	1	2.6%
Rancho Mission Viejo	43	0	0.0%	Laguna Niguel	173	3	1.7%
Rancho Santa Marg.	59	0	0.0%	Orange	175	3	1.7%
Rossmoor	15	0	0.0%	Mission Viejo	176	3	1.7%
San Clemente	236	0	0.0%	Buena Park	60	1	1.7%
San Juan	128	1	0.8%	<b>County Low Shares - No Distressed</b>			
Santa Ana	161	6	3.7%	Aliso Viejo	Laguna Beach	Talega	
Seal Beach	127	1	0.8%	Anaheim Hills	Los Alamitos	Westminster	
Stanton	20	0	0.0%	Brea	Newport Coast		
Talega	52	0	0.0%	Corona del Mar	North Tustin		
Tustin	77	1	1.3%	Coto de Caza	Portola Hills		
Villa Park	25	1	4.0%	Dana Point	Rancho Mission Viejo		
Westminster	41	0	0.0%	Dove Canyon	Rancho Santa Margarita		
Yorba Linda	208	6	2.9%	Foothill Ranch	Rossmoor		
All of O.C.	5,144	43	0.8%	Fullerton	San Clemente		
<b>Orange County Distressed Breakdown</b>				La Palma	Stanton		
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	22	12	55				
Total Short Sale	21	23	27				

\*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 4/19/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 4/19/2018	2-Weeks Ago 4/5/2018	4-Weeks Ago 3/22/2018	1-Year Ago 4/20/2017	2-Years Ago 4/21/2016
Los Angeles County	10,623	5,678	56	54	54	49	54
Orange County	5,144	2,639	58	54	54	53	55
Riverside County	8,113	3,106	78	80	77	73	94
San Bernardino County	4,516	2,182	62	60	59	53	65
San Diego County	5,942	3,240	55	54	49	42	46
Ventura County	1,372	898	46	47	45	*	42
<b>SOCAL TOTALS</b>	<b>35,710</b>	<b>17,743</b>	<b>60</b>	<b>59</b>	<b>57</b>	<b>53</b>	<b>60</b>

#### Distressed Properties - Foreclosures and Short Sales

	Current Actives 4/19/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 4/19/2018	2-Weeks Ago 4/5/2018	4-Weeks Ago 3/22/2018	1-Year Ago 4/20/2017	2-Years Ago 4/21/2016
Los Angeles County	146	152	29	34	39	32	33
Orange County	43	35	37	30	35	44	40
Riverside County	197	112	53	47	51	44	42
San Bernardino County	93	87	32	35	42	35	47
San Diego County	53	47	34	36	30	18	20
Ventura County	16	20	24	30	40	*	33
<b>SOCAL TOTALS</b>	<b>548</b>	<b>453</b>	<b>36</b>	<b>38</b>	<b>41</b>	<b>34</b>	<b>36</b>