

THE *Orange County* HOUSING REPORT

REPORTS ON HOUSING

Orange County Housing Report: Starting to Pull Back

June 3, 2018

Good morning!

In the tug-of-war between buyers and sellers, buyers are beginning to pull back.



Tug-of-War: There is a noticeable shift in housing as buyers are starting to approach the market with caution.

The housing market is like a big game of tug-of-war between buyers and sellers. Sellers have been dominating since 2012 with multiple offers and buyers tripping over themselves to be the winning bidder. As a result, prices have escalated and reached record levels. During the Great Recession, buyers dominated and called the shots. Prices dropped dramatically from 2007 through 2011.

There is change in the air, and now buyers are beginning to pull back. In the tug-of-war, sellers are still “winning,” but not if they are overpriced. Sellers are no longer getting away with arbitrarily stretching their asking prices. Buyers are approaching housing a bit different than they did from 2012 through 2017. They are much more cautious.

Why the caution? The biggest culprits are interest rates and values. Values have increased significantly. The median sales price was up nearly 6% from April 2017 to April 2018. Remember, it has been a hot seller’s market dating back to 2012, six solid years of home price appreciation. From 2012 to 2018, the median has risen by an astounding 73%. At the end of May 2017, interest rates were at 3.95%. They are at 4.66% today, an 18% increase in a year. With higher values and higher mortgage rates, buyers still want to buy; but, they are getting to the point that they just do not want to pay much more than the most recent comparable sale.

The numbers illustrate how buyers are pulling back by simply comparing the current market to last year. They are tugging the rope harder in every single price range except for homes priced between \$1.5 million to \$2 million (that range still has an expected market time of 123 days and only represents 6% of demand). There may be 43 fewer homes priced below \$500,000, but there are also **174** fewer pending sales. There are 103 fewer homes on the market between \$500,000 and

	YOY Inventory Change	YOY % Change	Share of Housing Inventory	YOY Demand Change	YOY % Change	Share of Current Demand
\$0 - \$500k	-43	-5% ↑	13%	-174	-24% ↓	21%
\$500k - \$750k	-103	-7% ↑	21%	-132	-12% ↓	33%
\$750k - \$1m	+25	+2% ↓	19%	+2	0% →	23%
\$1m - \$1.25m	+104	+21% ↓	10%	-16	-8% ↓	7%
\$1.25m - \$1.5m	+54	+12% ↓	9%	+34	+28% ↑	6%
\$1.5m-\$2m	-29	-6% ↑	8%	+12	+11% ↑	5%
\$2m-\$4m	+61	+9% ↓	12%	+23	+25% ↑	4%
\$4m+	+34	+10% ↓	7%	+3	+12% ↑	1%

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\$750,000, but there are **132** fewer pending sales. These two price ranges account for 54% of all Orange County demand. When the inventory is down, that is great for sellers. It means less competition. Yet, when demand is down **significantly**, that is not good for sellers. It means fewer successful sellers.

Between \$750,000 and \$1 million, there are 25 more homes on the market and only 2 additional pending sales. That means there is more competition in selling a home and just about the same number of successful sellers. Like the lower ranges, it is a bit harder to sell. This price range represents 23% of demand.

The biggest year over year change is occurring in the \$1 million to \$1.25 million price range. There are 104 more sellers to compete against AND demand is down by 16 pending sales. This price point is a lot harder to sell compared to last year.

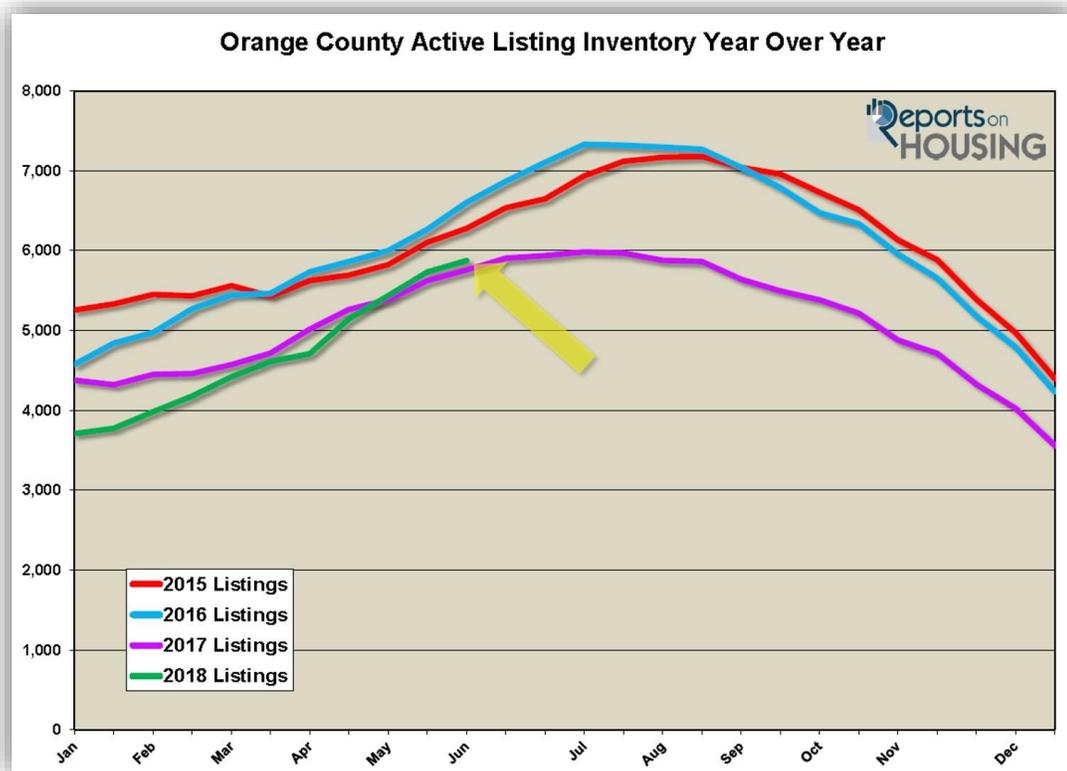
For homes priced above \$2 million, demand may be up, but there is a lot more competition. Overall, there are 95 more homes on the market above \$2 million, while demand is up by only 26. Even with the increase in demand, it feels more sluggish in these higher price ranges.

The word from the real estate trenches is clear: buyers are approaching housing very carefully and sellers are wondering what happened to the HOT SELLER's market that everybody has been talking about for years. Sellers who are not priced extremely close to their **Fair Market Values** are not finding success. They are sitting on the market for a long time because buyers are not willing to write offers on their homes. A huge indicator that overpricing is rampant can be found in the number of price reductions. Currently, 11% of the active inventory is reducing their asking price every single week.

The bottom line is clear: it may still be a seller's market, but sellers must carefully price their homes in order to be successful in this evolving market. In the tug-of-war between buyers and sellers, buyers are starting to pull back.

Active Inventory: The active inventory grew by 3% in the past two weeks.

The active listing inventory continued its climb in the past two weeks, just not at the same clip that it had been for the prior six weeks. It rose by 3%, adding 144 homes, and now totals 5,874, its highest level since August 2017. Expect the inventory to continue to grow until peaking sometime between July and August. It will eclipse last year's peak of 5,983 homes within the next week or two, and will continue to climb, breaking through the 6,000 home mark for the first time since October 2016.



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Last year at this time, there were 5,757 homes on the market, 2% fewer than today. Four weeks ago marked the first time where there were more homes on the market compared to the prior year since August 2016, ending a 20-month streak. It looks like this new trend of more homes on the market year over year is here to stay.

Demand: It appears that demand has peaked for 2018, falling by 2% in the past couple of weeks.

In the past two weeks, demand, the number of pending sales over the prior 30 days, decreased by a 61 pending sales. It now totals 2,665, the lowest demand reading for this time of the year since 2007. Demand most likely reached a peak for 2018 two weeks ago at 2,726 pending sales. That would be the lowest peak since 2007. From here, expect demand to remain the same for the next month and then drop slightly in July and August.

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 down the road, increased from 63 to 66 days in the past two weeks. At 66 days, it is a slight seller's market (between 60 to 90 days) where seller still get to call the shots, but appreciation is muted. Last year at this time, the expected market time was at 59 days, still a hot seller's market (less than 60 days).

Luxury End: Demand for luxury homes dropped by 3% in the past couple of weeks.

In the past two weeks, demand for homes above \$1.25 million decreased by 14 pending sales, down 3%, and now totals 423. The luxury home inventory increased by two homes and now totals 2,101, nearly unchanged. With a drop in demand and a similar supply, the overall expected market time for homes priced above \$1.25 million increased from 144 to 149 days over the past two-weeks.

Year over year, luxury demand is up by 72 pending sales, or 21%, and the active luxury listing inventory is up by an additional 120 homes, or 6%. The expected market time last year was at 169 days, slower than today.

For homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 90 to 95 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 108 to 123 days. For homes priced between \$2 million and \$4 million, the expected market time decreased from 197 to 189 days. For homes priced above \$4 million, the expected market time decreased from 426 to 395 days. At 395 days, a seller would be looking at placing their home into escrow around the start of July 2019.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	43 Days	35%	54%	38 Days
O.C. \$750k-\$1m	55 Days	19%	23%	54 Days
O.C. \$1m-\$1.25m	92 Days	10%	7%	71 Days
O.C. \$1.25m-\$1.5m	95 Days	9%	6%	108 Days
O.C. \$1.5m-\$2m	123 Days	8%	5%	144 Days
O.C. \$2m-\$4m	189 Days	12%	4%	215 Days
O.C. \$4m+	395 Days	7%	1%	402 Days

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Orange County Housing Market Summary:

- The active listing inventory increased by 144 homes in the past two weeks, up 3%, and now totals 5,874. Expect the inventory to increase from now through mid-Summer. Last year, there were 5,757 homes on the market, 117 fewer than today.

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- This year, 19% fewer homes have come on the market below \$500,000 today compared to last year, and there have been 25% 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.
- Demand, the number of pending sales over the prior month, decreased in the past two-weeks by 61 pending sales, down 2%, and now totals 2,665. It appears that demand peaked two weeks ago. Last year, there were 2,904 pending sales, 9% more than today.
- The average list price for all of Orange County remained at \$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 43 days. This range represents 35% of the active inventory and 54% 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 19% of the active inventory and 23% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 92 days, a balanced market (between 90 and 120 days) where it does not favor buyers or sellers.
- For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 90 to 95 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 108 to 123 days. For luxury homes priced between \$2 million and \$4 million, the expected market time decreased from 197 to 189 days. For luxury homes priced above \$4 million, the expected market time decreased from 426 to 395 days.
- The luxury end, all homes above \$1.25 million, accounts for 36% of the inventory and only 16% of demand.
- The expected market time for all homes in Orange County increased from 63 to 66 days in the past two weeks, a slight seller's market (from 60 to 90 days).
- Distressed homes, both short sales and foreclosures combined, made up only 0.7% of all listings and 1.3% of demand. There are only 22 foreclosures and 22 short sales available to purchase today in all of Orange County, 44 total distressed homes on the active market, up two in the past two weeks. Last year there were 76 total distressed homes on the market, 73% more than today.
- There were 2,614 closed residential resales in April, down by 2% from April 2017's 2,677 closed sales. April was nearly identical to March 2018's closings. The sales to list price ratio was 98.7% 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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	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
	5/31/2018		5/31/2018	5/17/2018	5/3/2018	6/1/2017	6/2/2016	5/31/2018
Aliso Viejo	74	54	41	33	30	26	33	\$723k
Anaheim	171	136	38	50	35	44	48	\$603k
Anaheim Hills	121	64	57	70	58	44	73	\$1.1m
Brea	80	43	56	52	45	59	65	\$1.0m
Buena Park	78	55	43	49	53	49	37	\$7.0m
Corona Del Mar	121	24	151	109	112	158	143	\$4.4m
Costa Mesa	176	74	71	70	66	47	64	\$1.0m
Coto De Caza	110	27	122	170	177	102	112	\$2.3m
Cypress	37	41	27	31	30	33	28	\$694k
Dana Point	190	41	139	114	131	128	88	\$3.5m
Dove Canyon	23	7	99	67	63	52	195	\$1.1m
Foothill Ranch	13	22	18	24	25	38	70	\$749k
Fountain Valley	47	54	26	44	39	28	34	\$788k
Fullerton	175	96	55	45	39	45	44	\$932k
Garden Grove	117	83	42	37	33	37	41	\$661k
Huntington Beach	280	180	47	48	44	59	59	\$1.3m
Irvine	550	215	77	61	55	74	77	\$1.6m
La Habra	94	29	97	56	46	48	51	\$634k
La Palma	18	7	77	30	30	41	56	\$750k
Ladera Ranch	104	50	62	47	52	60	76	\$1.3m
Laguna Beach	266	40	200	259	276	237	208	\$5.2m
Laguna Hills	84	39	65	68	62	53	78	\$1.6m
Laguna Niguel	215	83	78	75	70	70	83	\$1.5m
Laguna Woods	184	86	64	67	69	47	70	\$391k
Lake Forest	88	57	46	41	39	37	47	\$718k
Los Alamitos	9	10	27	39	34	47	102	\$906k
Mission Viejo	244	119	62	72	59	38	42	\$807k
Newport Beach	369	79	140	138	153	141	158	\$3.4m
Newport Coast	88	19	139	190	184	324	143	\$8.0m
North Tustin	89	20	134	83	98	91	104	\$1.7m
Orange	186	98	57	41	40	37	45	\$951k
Placentia	67	39	52	39	43	37	32	\$685k
Portola Hills	9	10	27	33	68	30	47	\$763k
Rancho Mission Viejo	37	19	58	133	105	130	132	\$774k
Rancho Santa Marg.	60	67	27	27	31	40	30	\$683k
Rossmoor	15	14	32	67	160	67	*	\$1.3m
San Clemente	256	81	95	77	72	95	104	\$1.9m
San Juan	128	41	94	104	90	43	89	\$1.7m
Santa Ana	191	109	53	49	51	49	53	\$641k
Seal Beach	117	51	69	83	77	46	78	\$534k
Stanton	20	25	24	33	41	20	43	\$685k
Talega	53	22	72	86	55	98	75	\$1.2m
Tustin	98	75	39	41	53	48	55	\$934k
Villa Park	17	10	51	52	103	55	140	\$1.7m
Westminster	56	35	48	46	54	33	56	\$730k
Yorba Linda	208	93	67	56	67	76	66	\$1.5m
All of O.C.	5,874	2,665	66	63	61	59	66	\$1.7m

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Attached Homes

	Current Actives 5/31/2018	Dem and (Last 30 Days Pending)	Market Time (In Days) 5/31/2018	2-Weeks Ago 5/17/2018	4-Weeks Ago 5/3/2018	1-Year Ago 6/1/2017	2-Years Ago 6/2/2016	Average Active List Price 5/31/2018
All of O.C.	1,822	973	56	52	49	46	55	\$772k
O.C. \$0-\$250k	84	55	46	52	49	39	48	\$207k
O.C. \$250k-\$500k	637	469	41	41	38	34	42	\$391k
O.C. \$500k-\$750k	567	326	52	46	43	48	62	\$615k
O.C. \$750k-\$1m	233	79	88	66	73	85	125	\$863k
O.C. \$1m+	301	44	205	144	143	132	155	\$2.0m

Current Actives Vacant **34.9%**

Detached Homes

	Current Actives 5/31/2018	Dem and (Last 30 Days Pending)	Market Time (In Days) 5/31/2018	2-Weeks Ago 5/17/2018	4-Weeks Ago 5/3/2018	1-Year Ago 6/1/2017	2-Years Ago 6/2/2016	Average Active List Price 5/31/2018
All of O.C.	4,034	1,692	72	70	68	67	71	\$2.1m
O.C. \$0-\$500k	59	33	54	34	33	30	29	\$442k
O.C. \$500k-\$750k	718	564	38	39	37	37	39	\$661k
O.C. \$750k-\$1m	859	520	50	47	45	50	69	\$872k
O.C. \$1m-\$1.25m	526	176	90	76	75	68	100	\$1.1m
O.C. \$1.25m-\$1.5m	431	152	85	89	96	103	100	\$1.4m
O.C. \$1.5m-\$2m	423	111	114	105	116	150	132	\$1.8m
O.C. \$2m-\$4m	653	108	181	195	176	211	187	\$2.9m
O.C. \$4m+	365	28	391	425	440	443	387	\$9.7m

Current Actives Vacant **22.1%**

All Homes

	Current Actives 5/31/2018	Dem and (Last 30 Days Pending)	Market Time (In Days) 5/31/2018	2-Weeks Ago 5/17/2018	4-Weeks Ago 5/3/2018	1-Year Ago 6/1/2017	2-Years Ago 6/2/2016	Average Active List Price 5/31/2018
All of O.C.	5,874	2,665	66	63	61	59	66	\$1.7m
O.C. \$0-\$500k	786	557	42	42	39	34	41	\$375k
O.C. \$500k-\$750k	1,291	891	43	42	39	41	45	\$641k
O.C. \$750k-\$1m	1,093	599	55	49	49	54	74	\$870k
O.C. \$1m-\$1.25m	603	196	92	82	81	71	102	\$1.1m
O.C. \$1.25m-\$1.5m	495	157	95	90	92	108	102	\$1.4m
O.C. \$1.5m-\$2m	495	121	123	108	121	144	137	\$1.8m
O.C. \$2m-\$4m	729	116	189	197	182	215	193	\$2.9m
O.C. \$4m+	382	29	395	426	456	402	381	\$9.6m

Current Actives Vacant **26.0%**

*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 Apr 2017
	Units Sold Apr 2018	Average Sales Price	Average List Price	List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	
Aliso Viejo	63	\$628,373	\$629,066	99.9%	\$290k	\$1.5m	1,519	\$414	70
Anaheim	127	\$540,911	\$540,178	100.1%	\$285k	\$765k	1,454	\$372	131
Anaheim Hills	61	\$757,823	\$764,923	99.1%	\$373k	\$1.5m	2,071	\$366	63
Brea	40	\$746,045	\$754,073	98.9%	\$355k	\$2.0m	1,956	\$381	44
Buena Park	46	\$613,680	\$617,886	99.3%	\$402k	\$990k	1,579	\$389	43
Corona Del Mar	21	\$4,765,215	\$5,131,800	92.9%	\$1.2m	\$18.0m	3,343	\$1,425	18
Costa Mesa	57	\$783,466	\$783,671	100.0%	\$384k	\$1.3m	1,697	\$462	78
Coto De Caza	23	\$1,132,922	\$1,174,648	96.4%	\$517k	\$1.9m	3,171	\$357	18
Cypress	26	\$628,332	\$631,728	99.5%	\$365k	\$906k	1,636	\$384	29
Dana Point	44	\$1,726,574	\$1,813,331	95.2%	\$148k	\$9.1m	2,250	\$767	45
Dove Canyon	4	\$1,079,500	\$1,100,250	98.1%	\$1000k	\$1.2m	3,223	\$335	4
Foothill Ranch	17	\$625,371	\$624,264	100.2%	\$345k	\$1.1m	1,539	\$406	23
Fountain Valley	38	\$726,055	\$721,729	100.6%	\$325k	\$1.2m	1,795	\$404	46
Fullerton	121	\$683,692	\$692,104	98.8%	\$136k	\$2.1m	1,799	\$380	113
Garden Grove	86	\$578,779	\$584,689	99.0%	\$45k	\$1.4m	1,470	\$394	100
Huntington Beach	152	\$933,922	\$945,741	98.8%	\$326k	\$4.6m	1,807	\$517	154
Irvine	229	\$1,028,198	\$1,038,218	99.0%	\$368k	\$4.5m	2,080	\$494	239
La Habra	47	\$555,256	\$556,028	99.9%	\$230k	\$839k	1,465	\$379	44
La Palma	6	\$702,317	\$706,483	99.4%	\$590k	\$760k	1,924	\$365	11
Ladera Ranch	59	\$847,207	\$854,866	99.1%	\$400k	\$3.0m	2,307	\$367	57
Laguna Beach	43	\$3,179,804	\$3,195,507	99.5%	\$690k	\$15.5m	2,282	\$1,393	26
Laguna Hills	30	\$838,667	\$849,086	98.8%	\$340k	\$2.9m	2,138	\$392	26
Laguna Niguel	86	\$867,255	\$881,744	98.4%	\$305k	\$2.3m	1,696	\$511	88
Laguna Woods	73	\$350,500	\$358,172	97.9%	\$10k	\$1.3m	1,132	\$310	88
Lake Forest	60	\$626,483	\$630,893	99.3%	\$259k	\$1.0m	1,687	\$371	69
Los Alamitos	12	\$827,042	\$841,167	98.3%	\$502k	\$1.3m	1,801	\$459	9
Mission Viejo	129	\$724,233	\$729,114	99.3%	\$290k	\$1.6m	1,899	\$381	118
Newport Beach	86	\$2,317,701	\$2,415,880	95.9%	\$340k	\$8.3m	2,352	\$985	78
Newport Coast	18	\$4,529,989	\$4,900,489	92.4%	\$715k	\$18.0m	4,107	\$1,103	21
North Tustin	19	\$1,310,416	\$1,348,205	97.2%	\$743k	\$3.0m	3,076	\$426	15
Orange	101	\$646,360	\$651,560	99.2%	\$240k	\$1.6m	1,633	\$396	120
Placentia	51	\$689,125	\$688,005	100.2%	\$300k	\$980k	1,913	\$360	37
Portola Hills	10	\$795,139	\$800,049	99.4%	\$430k	\$1.1m	2,264	\$351	10
Rancho Mission Viejo	7	\$710,143	\$718,128	98.9%	\$525k	\$893k	1,797	\$395	9
Rancho Santa Marg.	69	\$563,019	\$563,343	99.9%	\$307k	\$915k	1,430	\$394	60
Rosmoor	15	\$1,218,167	\$1,232,133	98.9%	\$900k	\$1.8m	2,375	\$513	12
San Clemente	93	\$1,003,828	\$1,024,983	97.9%	\$355k	\$2.6m	2,345	\$428	74
San Juan	32	\$1,058,881	\$1,079,626	98.1%	\$285k	\$2.7m	2,680	\$395	47
Santa Ana	113	\$538,574	\$536,458	100.4%	\$162k	\$2.9m	1,434	\$376	111
Seal Beach	44	\$512,607	\$515,116	99.5%	\$147k	\$1.4m	1,281	\$400	59
Stanton	12	\$476,983	\$477,392	99.9%	\$255k	\$630k	1,267	\$376	20
Talega	24	\$1,043,466	\$1,062,781	98.2%	\$620k	\$2.0m	2,911	\$358	15
Tustin	71	\$777,290	\$779,064	99.8%	\$319k	\$3.2m	1,881	\$413	58
Villa Park	6	\$1,539,500	\$1,590,316	96.8%	\$1.3m	\$1.7m	3,759	\$410	5
Westminster	35	\$649,280	\$648,368	100.1%	\$430k	\$808k	1,723	\$377	25
Yorba Linda	82	\$920,054	\$936,940	98.2%	\$367k	\$3.7m	2,383	\$386	90
All of O.C.	2,614	\$929,491	\$941,605	98.7%	\$10k	\$18.0m	1,896	\$490	2,677
O.C. \$0-\$500k	564	\$386,766	\$389,961	99.2%	\$10k	\$500k	1,033	\$374	706
O.C. \$500k-\$750k	934	\$625,970	\$627,704	99.7%	\$502k	\$750k	1,531	\$409	976
O.C. \$750k-\$1m	568	\$856,868	\$861,406	99.5%	\$752k	\$1.0m	2,124	\$403	542
O.C. \$1m-\$1.25m	185	\$1,118,579	\$1,140,543	98.1%	\$1.0m	\$1.25m	2,645	\$423	158
O.C. \$1.25m-\$1.5m	121	\$1,371,849	\$1,399,593	98.0%	\$1.26m	\$1.5m	3,125	\$439	99
O.C. \$1.5m-\$2m	97	\$1,738,876	\$1,790,187	97.1%	\$1.5m	\$2.0m	3,236	\$537	83
O.C. \$2m-4m	108	\$2,783,642	\$2,901,704	95.9%	\$2.0m	\$4.0m	3,513	\$792	89
O.C. \$4m+	37	\$7,879,192	\$8,083,214	97.5%	\$4.2m	\$18.0m	4,763	\$1,654	24

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THE Orange County HOUSING REPORT

REPORTS ON HOUSING

	Current Actives 5/31/2018	Total 5/31/2018	% of Active Inventory 5/31/2018	Attached	Current Actives 5/31/2018	Number of Foreclosures & Short Sale Actives 5/31/2018	% of Active Inventory 5/31/2018
Aliso Viejo	74	1	1.4%	All of O.C.	1,822	15	0.8%
Anaheim	171	2	1.2%	O.C. \$0-\$250k	84	5	6.0%
Anaheim Hills	121	0	0.0%	O.C. \$250k-\$500k	637	5	0.8%
Brea	80	0	0.0%	O.C. \$500k-\$750k	567	3	0.5%
Buena Park	78	0	0.0%	O.C. \$750k-\$1m	233	0	0.0%
Corona Del Mar	121	0	0.0%	O.C. \$1m+	301	2	0.7%
Costa Mesa	176	0	0.0%	Detached			
Coto De Caza	110	0	0.0%	All of O.C.	4,034	28	0.7%
Cypress	37	0	0.0%	O.C. \$0k-\$500k	59	2	3.4%
Dana Point	190	0	0.0%	O.C. \$500k-\$750k	718	9	1.3%
Dove Canyon	23	0	0.0%	O.C. \$750k-\$1m	859	6	0.7%
Foothill Ranch	13	0	0.0%	O.C. \$1m-\$1.5m	526	3	0.6%
Fountain Valley	47	0	0.0%	O.C. \$1.25m-\$1.5m	431	2	0.5%
Fullerton	175	1	0.6%	O.C. \$1.5m-\$2m	423	4	0.9%
Garden Grove	117	3	2.6%	O.C. \$2m-\$4m	653	1	0.2%
Huntington Beach	280	1	0.4%	O.C. \$4m+	365	1	0.3%
Irvine	550	3	0.5%	All Homes			
La Habra	94	0	0.0%	All of O.C.	5,874	44	0.7%
La Palma	18	1	5.6%	O.C. \$0k-\$500k	786	12	1.5%
Ladera Ranch	104	1	1.0%	O.C. \$500k-\$750k	1,291	12	0.9%
Laguna Beach	266	0	0.0%	O.C. \$750k-\$1m	1,093	6	0.5%
Laguna Hills	84	2	2.4%	O.C. \$1m-\$1.25m	603	3	0.5%
Laguna Niguel	215	3	1.4%	O.C. \$1.25m-\$1.5m	495	3	0.6%
Laguna Woods	184	3	1.6%	O.C. \$1.5m-\$2m	495	5	1.0%
Lake Forest	88	1	1.1%	O.C. \$2m-\$4m	729	1	0.1%
Los Alamitos	9	0	0.0%	O.C. \$4m+	382	1	0.3%
Mission Viejo	244	2	0.8%	County High Shares - Account for 61%			
Newport Beach	369	2	0.5%	Villa Park	17	1	5.9%
Newport Coast	88	0	0.0%	La Palma	18	1	5.6%
North Tustin	89	0	0.0%	Santa Ana	191	8	4.2%
Orange	186	0	0.0%	Tustin	98	4	4.1%
Placentia	67	1	1.5%	Garden Grove	117	3	2.6%
Portola Hills	9	0	0.0%	Laguna Hills	84	2	2.4%
Rancho Mission Viejo	37	0	0.0%	Laguna Woods	184	3	1.6%
Rancho Santa Marg.	60	0	0.0%	Placentia	67	1	1.5%
Rossmoor	15	0	0.0%	Laguna Niguel	215	3	1.4%
San Clemente	256	2	0.8%	Aliso Viejo	74	1	1.4%
San Juan	128	0	0.0%	County Low Shares - No Distressed			
Santa Ana	191	8	4.2%	Anaheim Hills	Fountain Valley	Rossmoor	
Seal Beach	117	1	0.9%	Brea	La Habra	San Juan	
Stanton	20	0	0.0%	Buena Park	Laguna Beach	Stanton	
Talega	53	0	0.0%	Corona del Mar	Los Alamitos	Talega	
Tustin	98	4	4.1%	Costa Mesa	Newport Coast	Westminster	
Villa Park	17	1	5.9%	Coto de Caza	North Tustin		
Westminster	56	0	0.0%	Cypress	Orange		
Yorba Linda	208	1	0.5%	Dana Point	Portola Hills		
All of O.C.	5,874	44	0.7%	Dove Canyon	Rancho Mission Viejo		
Orange County Distressed Breakdown				Foothill Ranch	Rancho Santa Margarita		
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	22	11	60				
Total Short Sale	22	23	29				

*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 5/31/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 5/31/2018	2-Weeks Ago 5/17/2018	4-Weeks Ago 5/3/2018	1-Year Ago 6/1/2017	2-Years Ago 6/2/2016
Los Angeles County	11,536	5,714	61	59	57	51	58
Orange County	5,874	2,665	66	63	61	59	66
Riverside County	8,340	3,018	83	78	79	70	91
San Bernardino County	4,913	2,190	67	63	63	59	71
San Diego County	6,412	3,479	55	55	52	43	47
Ventura County	1,610	893	54	53	48	*	43
SOCAL TOTALS	38,685	17,959	65	62	61	55	63

Distressed Properties - Foreclosures and Short Sales

	Current Actives 5/31/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 5/31/2018	2-Weeks Ago 5/17/2018	4-Weeks Ago 5/3/2018	1-Year Ago 6/1/2017	2-Years Ago 6/2/2016
Los Angeles County	154	117	39	45	32	27	36
Orange County	44	34	39	29	40	41	48
Riverside County	202	108	56	68	63	45	55
San Bernardino County	110	79	42	54	50	49	45
San Diego County	52	37	42	36	42	24	18
Ventura County	23	16	43	41	30	*	21
SOCAL TOTALS	585	391	45	45	44	35	38