

THE *Orange County* HOUSING REPORT

REPORTS ON HOUSING

Orange County Housing Report: A Balanced Market

July 29, 2018

Good morning!

Orange County housing is moving away from a Seller's Market to a Balanced Market.



A Balanced Market: With demand continuing to drop to levels not seen in over a decade, housing is rapidly evolving into a Balanced Market.

The housing market has favored sellers for years now. That good old-fashioned metal balance scale has been leaning heavily in favor of the sellers with very few homes on the market and tremendous demand. Yet, with more homes coming on the market and falling demand, that metal balance scale has slowly but surely been moving away from that hot seller's market to a balanced market, one that does not favor sellers or buyers.

Everybody has been talking about not enough homes on the market, dating back to 2012. That lack of supply has fueled the frenzied real estate market; that is, until 2018. The supply problem has evolved into a demand problem. While the supply of homes has increased quite a bit this year, it still remains below the long term average of 8,000 homes. The real issue is not that there are way too many homes on the market, as in prior slowdowns; instead, it is the fact that housing demand has dropped precipitously.

Demand, a snapshot of the last month of pending sales, has been off all year, especially from mid-April through today. Surprisingly, that is the meat of the housing market, the Spring and Summer Markets. In taking a closer look at demand at the end of July, the numbers are staggering. Demand was 18% higher last year. The last time demand was this low dates all the way back to 2007 when the housing market completely fell apart. It is interesting to take a look at the differences in context to the mortgage interest rate at the time. Today's national average interest rate is 4.6%, the highest rate since 2011.

Demand & Interest Rates Compared to 2018

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
End of July Demand	2,393	2,835	2,866	2,698	2,549	2,707	3,450	2,894	2,870	3,306	2,625	1,822
Compared to 2018		+18%	+20%	+13%	+7%	+13%	+44%	+21%	+20%	+38%	+10%	-24%
Interest Rate	4.6%	3.9%	3.5%	4.0%	4.1%	4.3%	3.5%	4.6%	4.5%	5.2%	6.5%	6.7%

The housing run from 2012 through the first four months of 2018 has been fueled by not only an extremely low supply of homes on the market; it has also been fueled by ultra-low interest rates. Mortgage rates have been juicing the run-up in values. The only other time that housing slowed a bit during the run was at the end of 2013 through 2014, the culprit, higher interest rates. In December 2013, interest rates climbed to 4.5% and they remained elevated through the Spring Market of 2014.

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As home values have appreciated unabated, the June median sales price reached yet another record level at \$739,000. Combining record high values with interest rates that have climbed to heights not seen since 2011, prior to the 6-year housing run, it is no wonder that buyers are not jumping as quickly to purchase.

None of this means that the current market favors buyers. It is still an extremely **slight Seller's Market**. The current Expected Market Time (the amount of time it would take to place a home onto the market today and enter escrow down the road) is at 85-days, knocking on the door of a **Balanced Market**. A Seller's Market is hot when it is below 60-days. It is a **slight Seller's Market** from 60 to 90 days. It is a **Balanced Market** from 90 to 120 days. Above 120-days is a Buyer's Market.

Many mistakenly think that it is either a Seller's Market or Buyer's Market. That it has to be one or the other. That is not true. A **Balanced Market** is one that does not favor a buyer or seller. It is like that metal balance scale when it is perfectly balanced. There has been more supply this year, 13% higher year-over-year, and demand is down by 16% year-over-year. More supply and less demand is balancing the scale.

A warning for buyers: buyers are NOT in the driver's seat, not even close. It is not a Buyer's Market. The difference is that there are more choices now. The typical home is no longer flying off the market. Only extraordinary homes that are priced right will sell quickly. Buyers no longer need to trip over themselves to purchase. They are finally able to approach the market methodically and at a much more relaxed pace.

A warning for sellers: accurate pricing is fundamental in order to find success. Ignore the recent headlines of a record median sales price. That does not mean that homes are continuing to appreciate TODAY. The June median is a reflection of homes that were placed into escrow in April and May. That was in the past when the market was much hotter than today. Right now there are a lot more homes on the market, meaning a lot more competition. Also, demand has dropped considerably, meaning fewer showings and fewer potential offers. Overpriced, overzealous list prices result in wasted market time and do not generate offers. Pricing at or close to the **Fair Market Value** is the wisest formula for success.

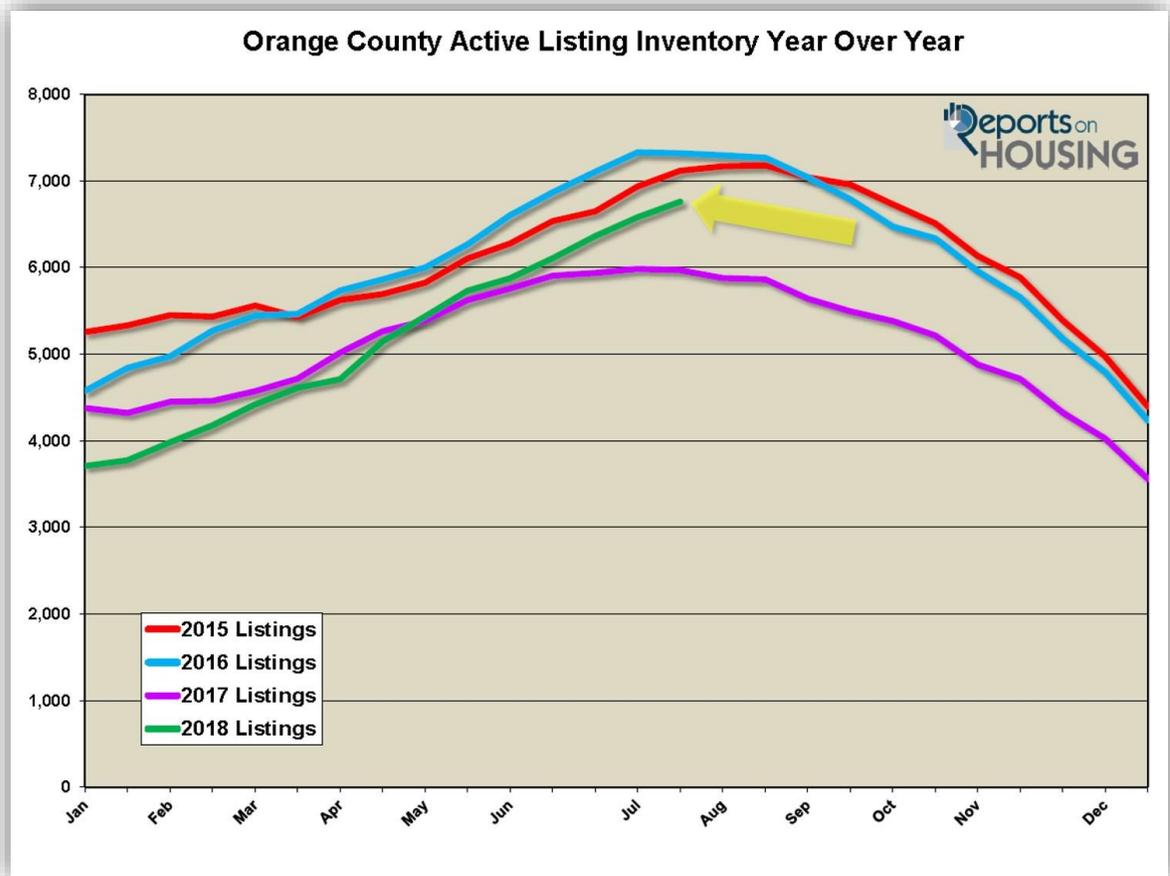
Active Inventory: The active inventory grew by 3% in the past two-weeks.

The active listing inventory continued its climb in the past two-weeks, adding 180 homes, or 3%, and now totals 6,759, its highest level since September 2016. Expect the active inventory to continue to grow until it peaks, most likely next month.

Last year at this time, there were 5,967 homes on the market, 792 fewer. That means that there are 13% more homes on the market today. The year over year difference is growing week by week. The trend of more homes on the market year over year is here to stay.

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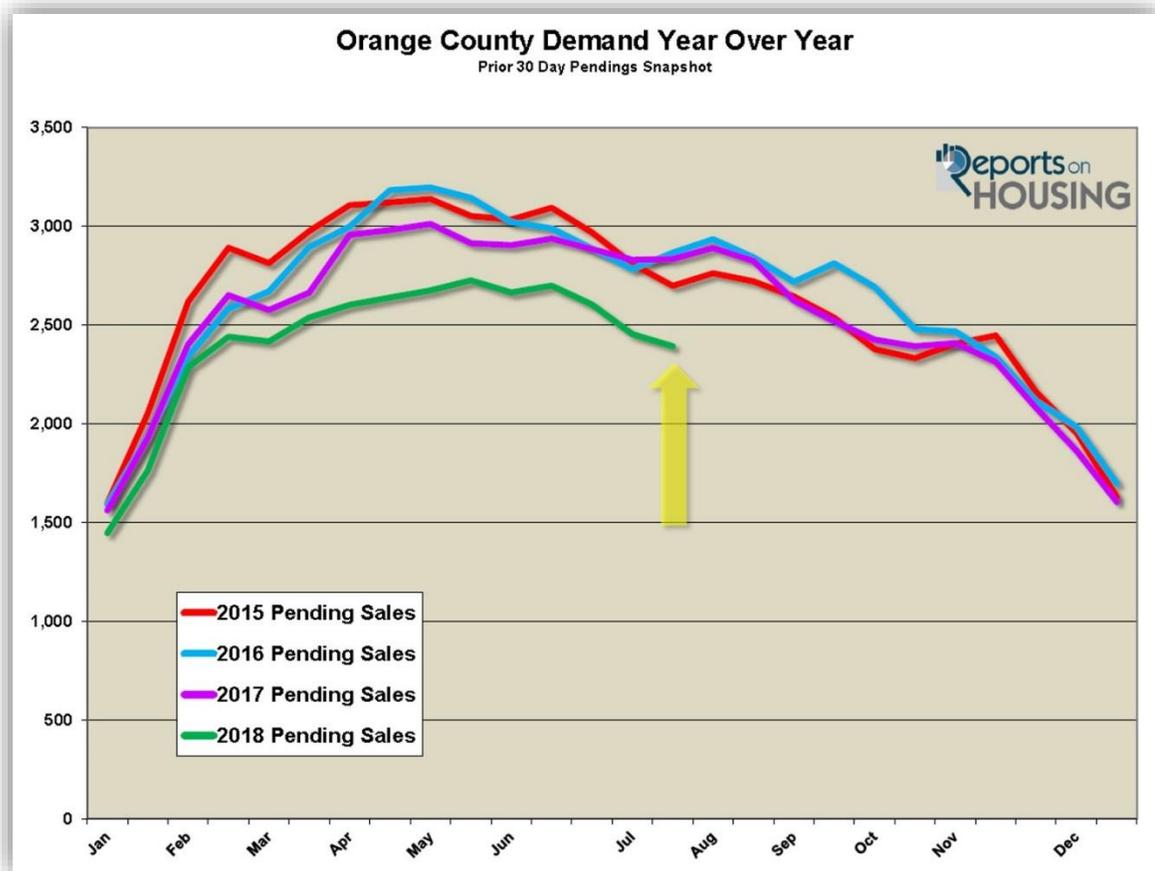
Demand: Demand dropped by 2% in the past two-weeks.

In the past two-weeks, demand, the number of pending sales over the prior 30-days, decreased by 61 pending sales, or 2%, and now totals 2,393, the lowest demand reading for this time of the year since 2007. Expect demand to drop further from August through the end of the year. Typically, demand downshifts from here because the best time to sell is in the rearview mirror. Fewer families desire to make a move once the kids are back in school, which is going to occur at the end of August. Many families pull out of the house hunt in August and demand drops.

Last year at this time, demand was at 2,835 pending sales, 18% more than today, or 442 additional pending sales. 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 80 to 85 days in the past two-weeks. At 85 days, it is a slight seller's market (between 60 to 90 days) where sellers still get to call the shots, but appreciation is muted. Last year at this time, the expected market time was at 63 days, **substantially** hotter than today.

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Luxury End: Demand for luxury homes dropped by 5% in the past couple of weeks.

In the past two-weeks, demand for homes above \$1.25 million decreased by 17 pending sales, down 5%, and now totals 313, its lowest level since the end of January. The luxury home inventory decreased by two homes and now totals 2,192. The overall expected market time for homes priced above \$1.25 million increased from 199 to 210 days over the past two-weeks.

Year over year, luxury demand is down by 60 pending sales, or 16%, and the active luxury listing inventory is up by an additional 127 homes, or 6%. The expected market time last year was at 166 days, significantly better than today.

For homes priced between \$1.25 million and \$1.5 million, the expected market time decreased from 126 to 107 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 163 to 187 days. For homes priced between \$2 million and \$4 million, the expected market time increased from 250 to 300 days. For homes priced above \$4 million, the expected market time increased from 511 to 718 days. At 718 days, a seller would be looking at placing their home into escrow around **mid-July 2020**.

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	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	57 Days	38%	56%	40 Days
O.C. \$750k-\$1m	76 Days	20%	22%	59 Days
O.C. \$1m-\$1.25m	95 Days	10%	9%	94 Days
O.C. \$1.25m-\$1.5m	107 Days	7%	6%	101 Days
O.C. \$1.5m-\$2m	187 Days	8%	3%	135 Days
O.C. \$2m-\$4m	300 Days	11%	3%	226 Days
O.C. \$4m+	718 Days	6%	1%	488 Days

Reports on HOUSING

Orange County Housing Market Summary:

- The active listing inventory increased by 180 homes in the past two weeks, up 3%, and now totals 6,759. Expect the inventory to increase from now through mid-August. Last year, there were 5,967 homes on the market, 792 fewer than today.
- This year, 18% fewer homes have come on the market below \$500,000 today compared to last year, and there have been 26% 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 2,393. Demand peaked in mid-May at 2,726 pending sales. Last year, there were 2,835 pending sales, 18% more than today.
- The average list price for all of Orange County remained at \$1.6 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 57 days, but is knocking on the door of a slight seller's market (60-90 days). This range represents 38% of the active inventory and 56% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 76 days, a slight seller's market (between 60 and 90 days). This range represents 20% of the active inventory and 22% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 95 days, a balanced market (between 90 to 120 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time decreased from 126 to 107 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 163 to 187 days. For luxury homes priced between \$2 million and \$4 million, the expected market time increased from 250 to 300 days. For luxury homes priced above \$4 million, the expected market time increased from 511 to 718 days.
- The luxury end, all homes above \$1.25 million, accounts for 32% of the inventory and only 13% of demand.

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- The expected market time for all homes in Orange County increased from 80 to 85 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 0.9% of all listings and 1.4% of demand. There are only 27 foreclosures and 32 short sales available to purchase today in all of Orange County, 59 total distressed homes on the active market, down five in the past two weeks. Last year there were 88 total distressed homes on the market, 49% more than today.
- There were 2,851 closed residential resales in June, down by 12% from June 2017's 3,229 closed sales. June marked a 1% decrease from May 2018. The sales to list price ratio was 98.2% for all of Orange County. Foreclosures accounted for just 0.2% of all closed sales, and short sales accounted for 0.7%. That means that 99.1% 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 7/26/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/26/2018	2-Weeks Ago 7/12/2018	4-Weeks Ago 6/28/2018	1-Year Ago 7/27/2017	2-Years Ago 7/28/2016	Average Active List Price 7/26/2018
Aliso Viejo	123	59	63	64	60	31	49	\$712k
Anaheim	229	125	55	49	51	45	74	\$609k
Anaheim Hills	124	54	69	58	57	72	69	\$1.1m
Brea	90	37	73	75	56	66	44	\$975k
Buena Park	78	44	53	54	49	38	54	\$659k
Corona Del Mar	124	15	248	217	179	151	155	\$4.8m
Costa Mesa	190	70	81	73	65	65	70	\$1.0m
Coto De Caza	110	18	183	145	129	124	200	\$2.3m
Cypress	40	29	41	29	37	51	49	\$785k
Dana Point	199	46	130	143	115	120	90	\$2.7m
Dove Canyon	25	5	150	450	300	120	70	\$1.0m
Foothill Ranch	21	11	57	71	67	39	65	\$734k
Fountain Valley	60	39	46	50	42	29	26	\$842k
Fullerton	213	89	72	55	60	44	57	\$899k
Garden Grove	143	79	54	51	42	40	51	\$618k
Huntington Beach	370	163	68	72	74	52	73	\$1.3m
Irvine	694	237	88	86	78	66	92	\$1.5m
La Habra	103	35	88	58	40	39	63	\$642k
La Palma	16	15	32	26	29	36	23	\$776k
Ladera Ranch	105	41	77	70	67	79	117	\$1.2m
Laguna Beach	278	27	309	265	263	210	337	\$5.3m
Laguna Hills	101	40	76	92	65	79	83	\$1.4m
Laguna Niguel	261	73	107	110	98	55	84	\$1.4m
Laguna Woods	198	70	85	84	72	46	55	\$386k
Lake Forest	104	37	84	67	72	40	48	\$667k
Los Alamitos	13	9	43	75	43	26	30	\$897k
Mission Viejo	284	118	72	65	68	46	58	\$773k
Newport Beach	374	55	204	183	139	153	151	\$3.6m
Newport Coast	98	14	210	258	231	322	155	\$6.3m
North Tustin	85	17	150	110	88	83	101	\$1.7m
Orange	220	101	65	61	54	52	68	\$893k
Placentia	80	44	55	63	43	52	38	\$726k
Portola Hills	16	7	69	65	56	53	47	\$695k
Rancho Mission Viejo	39	14	84	106	81	128	103	\$762k
Rancho Santa Marg.	103	36	86	66	73	39	41	\$650k
Rossmoor	18	8	68	81	43	72	*	\$1.4m
San Clemente	271	87	93	84	76	108	123	\$1.9m
San Juan	145	39	112	113	89	105	156	\$1.7m
Santa Ana	229	100	69	66	69	48	64	\$595k
Seal Beach	130	46	85	85	62	49	63	\$480k
Stanton	24	11	65	44	48	35	48	\$641k
Talega	51	14	109	65	53	120	91	\$1.2m
Tustin	117	56	63	61	39	56	66	\$986k
Villa Park	21	4	158	143	114	90	525	\$1.8m
Westminster	57	27	63	70	56	38	36	\$764k
Yorba Linda	246	92	80	86	87	82	86	\$1.3m
All of O.C.	6,759	2,393	85	80	73	63	77	\$1.6m

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Attached Homes

	Current Actives 7/26/2018	Dem and (Last 30 Days) Pending(s)	Market Time (In Days) 7/26/2018	2-Weeks Ago 7/12/2018	4-Weeks Ago 6/28/2018	1-Year Ago 7/27/2017	2-Years Ago 7/28/2016	Average Active List Price 7/26/2018
All of O.C.	2,218	906	73	68	61	47	58	\$724k
O.C. \$0-\$250k	104	51	61	51	44	33	41	\$204k
O.C. \$250k-\$500k	805	404	60	54	49	35	50	\$396k
O.C. \$500k-\$750k	733	315	70	61	55	48	62	\$613k
O.C. \$750k-\$1m	282	87	97	96	79	76	74	\$861k
O.C. \$1m+	294	49	180	218	197	183	184	\$2.0m

Current Actives Vacant **36.1%**

Detached Homes

	Current Actives 7/26/2018	Dem and (Last 30 Days) Pending(s)	Market Time (In Days) 7/26/2018	2-Weeks Ago 7/12/2018	4-Weeks Ago 6/28/2018	1-Year Ago 7/27/2017	2-Years Ago 7/28/2016	Average Active List Price 7/26/2018
All of O.C.	4,520	1,485	91	88	81	73	89	\$2.0m
O.C. \$0-\$500k	62	35	53	53	41	41	39	\$428k
O.C. \$500k-\$750k	837	533	47	46	44	41	51	\$659k
O.C. \$750k-\$1m	1,068	444	72	67	61	68	83	\$869k
O.C. \$1m-\$1.25m	586	186	95	96	80	86	113	\$1.1m
O.C. \$1.25m-\$1.5m	416	122	102	121	109	93	113	\$1.4m
O.C. \$1.5m-\$2m	454	73	187	153	139	134	169	\$1.8m
O.C. \$2m-\$4m	705	75	282	238	220	234	292	\$2.8m
O.C. \$4m+	392	17	692	511	409	481	475	\$9.2m

Current Actives Vacant **24.3%**

All Homes

	Current Actives 7/26/2018	Dem and (Last 30 Days) Pending(s)	Market Time (In Days) 7/26/2018	2-Weeks Ago 7/12/2018	4-Weeks Ago 6/28/2018	1-Year Ago 7/27/2017	2-Years Ago 7/28/2016	Average Active List Price 7/26/2018
All of O.C.	6,759	2,393	85	80	73	63	77	\$1.6m
O.C. \$0-\$500k	976	490	60	54	48	35	47	\$378k
O.C. \$500k-\$750k	1,578	850	56	52	48	43	55	\$638k
O.C. \$750k-\$1m	1,354	531	76	72	64	59	82	\$867k
O.C. \$1m-\$1.25m	659	209	95	101	85	94	120	\$1.1m
O.C. \$1.25m-\$1.5m	475	133	107	126	113	101	120	\$1.4m
O.C. \$1.5m-\$2m	529	85	187	163	150	135	162	\$1.8m
O.C. \$2m-\$4m	781	78	300	250	225	226	289	\$2.8m
O.C. \$4m+	407	17	718	511	427	488	484	\$9.1m

Current Actives Vacant **28.1%**

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

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

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	Units Sold Jun 2018	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Jun 2017
Aliso Viejo	71	\$673,912	\$673,960	100.0%	\$315k	\$2.0m	1,597	\$422	88
Anaheim	131	\$564,248	\$562,094	100.4%	\$253k	\$870k	1,521	\$371	141
Anaheim Hills	65	\$834,487	\$849,702	98.2%	\$364k	\$2.4m	2,143	\$389	73
Brea	46	\$727,452	\$729,303	99.7%	\$305k	\$1.7m	1,866	\$390	50
Buena Park	48	\$594,604	\$593,524	100.2%	\$44k	\$853k	1,551	\$383	52
Corona Del Mar	34	\$2,490,876	\$2,506,497	99.4%	\$785k	\$5.8m	2,212	\$1,126	25
Costa Mesa	79	\$883,517	\$889,798	99.3%	\$345k	\$1.6m	1,746	\$506	91
Coto De Caza	21	\$1,679,786	\$1,727,471	97.2%	\$585k	\$6.5m	4,304	\$390	34
Cypress	44	\$699,903	\$707,494	98.9%	\$415k	\$1.2m	1,806	\$388	55
Dana Point	49	\$1,856,790	\$1,994,500	93.1%	\$350k	\$19.6m	2,402	\$773	53
Dove Canyon	7	\$1,060,429	\$1,079,414	98.2%	\$860k	\$1.3m	3,289	\$322	13
Foothill Ranch	22	\$647,514	\$643,701	100.6%	\$310k	\$950k	1,446	\$448	31
Fountain Valley	56	\$765,694	\$758,514	100.9%	\$313k	\$1.3m	1,870	\$409	63
Fullerton	113	\$698,735	\$705,570	99.0%	\$148k	\$1.7m	1,769	\$395	123
Garden Grove	88	\$601,116	\$595,925	100.9%	\$268k	\$1.1m	1,476	\$407	100
Huntington Beach	185	\$878,502	\$893,970	98.3%	\$320k	\$4.7m	1,768	\$497	187
Irvine	253	1,022,504	\$1,035,731	98.7%	\$225k	\$4.2m	2,017	\$507	280
La Habra	44	\$550,484	\$552,438	99.6%	\$260k	\$1.2m	1,499	\$367	51
La Palma	10	\$667,900	\$673,800	99.1%	\$410k	\$975k	1,785	\$374	9
Ladera Ranch	52	\$1,064,034	\$1,083,167	98.2%	\$470k	\$3.6m	2,684	\$396	67
Laguna Beach	41	\$2,673,366	\$2,853,790	93.7%	\$643k	\$14.0m	2,042	\$1,309	38
Laguna Hills	41	\$885,500	\$902,931	98.1%	\$285k	\$3.1m	2,126	\$417	49
Laguna Niguel	98	\$921,749	\$938,638	98.2%	\$322k	\$2.1m	2,082	\$443	112
Laguna Woods	81	\$343,729	\$352,486	97.5%	\$29k	\$895k	1,121	\$307	83
Lake Forest	64	\$608,930	\$611,092	99.6%	\$245k	\$1.0m	1,591	\$383	77
Los Alamitos	10	\$826,155	\$838,780	98.5%	\$449k	\$1.2m	1,794	\$461	14
Mission Viejo	124	\$728,558	\$735,909	99.0%	\$245k	\$1.5m	1,840	\$396	151
Newport Beach	83	\$2,150,251	\$2,224,312	96.7%	\$403k	\$10.1m	2,355	\$913	89
Newport Coast	17	\$5,098,653	\$5,436,440	93.8%	\$1.1m	\$16.5m	4,706	\$1,083	19
North Tustin	23	\$1,302,957	\$1,319,799	98.7%	\$685k	\$2.3m	3,049	\$427	36
Orange	115	\$749,243	\$757,378	98.9%	\$280k	\$2.0m	1,912	\$392	148
Placentia	43	\$632,095	\$634,411	99.6%	\$320k	\$1.2m	1,706	\$371	57
Portola Hills	6	\$779,463	\$778,948	100.1%	\$456k	\$1.0m	2,100	\$371	10
Rancho Mission Viejo	20	\$775,346	\$787,410	98.5%	\$516k	\$1.2m	2,041	\$380	9
Rancho Santa Marg.	70	\$623,594	\$624,924	99.8%	\$270k	\$1.1m	1,583	\$394	61
Rosmoor	11	\$1,222,068	\$1,240,399	98.5%	\$756k	\$1.8m	2,476	\$494	15
San Clemente	86	\$1,109,550	\$1,127,257	98.4%	\$373k	\$2.8m	2,539	\$437	97
San Juan	45	\$1,034,889	\$1,054,741	98.1%	\$320k	\$2.6m	2,556	\$405	47
Santa Ana	106	\$529,102	\$526,753	100.4%	\$236k	\$1.4m	1,320	\$401	138
Seal Beach	44	\$435,564	\$442,052	98.5%	\$165k	\$1.4m	1,128	\$386	66
Stanton	21	\$469,848	\$463,389	101.4%	\$245k	\$625k	1,324	\$355	12
Talega	20	\$1,046,038	\$1,036,185	101.0%	\$495k	\$1.8m	2,913	\$359	15
Tustin	82	\$752,471	\$757,342	99.4%	\$305k	\$2.3m	1,799	\$418	78
Villa Park	10	\$1,325,500	\$1,372,890	96.5%	\$950k	\$1.7m	3,236	\$410	13
Westminster	46	\$703,743	\$704,128	99.9%	\$325k	\$990k	1,747	\$403	49
Yorba Linda	102	961,279	\$974,652	98.6%	\$365k	\$3.0m	2,508	\$383	111
All of O.C.	2,851	\$914,811	\$931,249	98.2%	\$29k	\$19.6m	1,920	\$476	3,229
O.C. \$0-\$500k	548	\$386,027	\$388,232	99.4%	\$29k	\$500k	1,024	\$377	774
O.C. \$500k-\$750k	989	\$630,644	\$632,162	99.8%	\$503k	\$750k	1,501	\$420	1,153
O.C. \$750k-\$1m	648	\$856,189	\$860,402	99.5%	\$753k	\$1.0m	2,110	\$406	663
O.C. \$1m-\$1.25m	250	\$1,127,562	\$1,150,158	98.0%	\$1.0m	\$1.25m	2,598	\$434	240
O.C. \$1.25m-\$1.5m	152	\$1,366,130	\$1,397,848	97.7%	\$1.25m	\$1.5m	2,960	\$462	135
O.C. \$1.5m-\$2m	120	\$1,697,141	\$1,730,414	98.1%	\$1.5m	\$2.0m	3,232	\$525	134
O.C. \$2m-4m	117	\$2,730,511	\$2,824,433	96.7%	\$2.0m	\$3.9m	3,596	\$759	101
O.C. \$4m+	27	\$7,888,611	\$8,507,022	92.7%	\$4.1m	\$19.6m	5,723	\$1,378	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

	Current Actives 7/26/2018	Total 7/26/2018	% of Active Inventory 7/26/2018	Attached	Current Actives 7/26/2018	Number of Foreclosures & Short Sale Actives 7/26/2018	% of Active Inventory 7/26/2018
Aliso Viejo	123	0	0.0%	All of O.C.	2,218	15	0.7%
Anaheim	229	3	1.3%	O.C. \$0-\$250k	104	3	2.9%
Anaheim Hills	124	1	0.8%	O.C. \$250k-\$500k	805	5	0.6%
Brea	90	2	2.2%	O.C. \$500k-\$750k	733	6	0.8%
Buena Park	78	0	0.0%	O.C. \$750k-\$1m	282	0	0.0%
Corona Del Mar	124	0	0.0%	O.C. \$1m+	294	1	0.3%
Costa Mesa	190	2	1.1%				
Coto De Caza	110	0	0.0%	Detached			
Cypress	40	1	2.5%	All of O.C.	4,520	44	1.0%
Dana Point	199	2	1.0%	O.C. \$0k-\$500k	62	4	6.5%
Dove Canyon	25	0	0.0%	O.C. \$500k-\$750k	837	13	1.6%
Foothill Ranch	21	0	0.0%	O.C. \$750k-\$1m	1,068	12	1.1%
Fountain Valley	60	0	0.0%	O.C. \$1m-\$1.5m	586	4	0.7%
Fullerton	213	2	0.9%	O.C. \$1.25m-\$1.5m	416	5	1.2%
Garden Grove	143	4	2.8%	O.C. \$1.5m-\$2m	454	2	0.4%
Huntington Beach	370	1	0.3%	O.C. \$2m-\$4m	705	3	0.4%
Irvine	694	3	0.4%	O.C. \$4m+	392	1	0.3%
La Habra	103	2	1.9%				
La Palma	16	0	0.0%	All Homes			
Ladera Ranch	105	0	0.0%	All of O.C.	6,759	59	0.9%
Laguna Beach	278	0	0.0%	O.C. \$0k-\$500k	976	12	1.2%
Laguna Hills	101	1	1.0%	O.C. \$500k-\$750k	1,578	19	1.2%
Laguna Niguel	261	2	0.8%	O.C. \$750k-\$1m	1,354	12	0.9%
Laguna Woods	198	3	1.5%	O.C. \$1m-\$1.25m	659	4	0.6%
Lake Forest	104	1	1.0%	O.C. \$1.25m-\$1.5m	475	6	1.3%
Los Alamitos	13	0	0.0%	O.C. \$1.5m-\$2m	529	2	0.4%
Mission Viejo	284	5	1.8%	O.C. \$2m-\$4m	781	3	0.4%
Newport Beach	374	3	0.8%	O.C. \$4m+	407	1	0.2%
Newport Coast	98	0	0.0%				
North Tustin	85	0	0.0%	County High Shares - Account for 37%			
Orange	220	3	1.4%	Portola Hills	16	1	6.3%
Placentia	80	0	0.0%	Rossmoor	18	1	5.6%
Portola Hills	16	1	6.3%	Villa Park	21	1	4.8%
Rancho Mission Viejo	39	0	0.0%	Santa Ana	229	7	3.1%
Rancho Santa Marg.	103	0	0.0%	Garden Grove	143	4	2.8%
Rossmoor	18	1	5.6%	Tustin	117	3	2.6%
San Clemente	271	1	0.4%	Cypress	40	1	2.5%
San Juan	145	1	0.7%	Brea	90	2	2.2%
Santa Ana	229	7	3.1%	La Habra	103	2	1.9%
Seal Beach	130	0	0.0%	Mission Viejo	284	5	1.8%
Stanton	24	0	0.0%				
Talega	51	0	0.0%	County Low Shares - No Distressed			
Tustin	117	3	2.6%	Aliso Viejo	Los Alamitos		
Villa Park	21	1	4.8%	Buena Park	Newport Coast		
Westminster	57	0	0.0%	Corona del Mar	North Tustin		
Yorba Linda	246	3	1.2%	Coto de Caza	Placentia		
All of O.C.	6,759	59	0.9%	Dove Canyon	Rancho Mission Viejo		
				Foothill Ranch	Rancho Santa Margarita		
				Fountain Valley	Seal Beach		
				La Palma	Stanton		
				Ladera Ranch	Talega		
				Laguna Beach	Westminster		

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	27	10	81
Total Short Sale	32	23	42

*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 7/26/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/26/2018	2-Weeks Ago 7/12/2018	4-Weeks Ago 6/28/2019	1-Year Ago 7/27/2017	2-Years Ago 7/28/2016
Los Angeles County	13,406	5,347	75	72	68	61	72
Orange County	6,759	2,393	85	80	73	63	77
Riverside County	8,781	2,677	98	93	88	79	99
San Bernardino County	5,570	2,062	81	81	73	69	88
San Diego County	7,556	3,069	74	69	63	51	60
Ventura County	1,868	838	67	62	59	53	60
SOCAL TOTALS	43,940	16,386	80	77	71	63	76

Distressed Properties - Foreclosures and Short Sales

	Current Actives 7/26/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 7/26/2018	2-Weeks Ago 7/12/2018	4-Weeks Ago 6/28/2019	1-Year Ago 7/27/2017	2-Years Ago 7/28/2016
Los Angeles County	161	116	42	36	38	35	45
Orange County	59	33	54	58	47	46	42
Riverside County	210	99	64	72	73	60	71
San Bernardino County	115	60	58	56	47	45	55
San Diego County	64	35	55	46	41	55	25
Ventura County	33	16	62	66	51	36	34
SOCAL TOTALS	642	359	54	53	50	45	47