

A SLIGHT SELLER'S MARKET

**WRITTEN BY
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EVEN WITH MUTED DEMAND DUE TO THE HIGHER MORTGAGE RATE ENVIRONMENT, THE MUTED SUPPLY OF AVAILABLE HOMES HAS ALLOWED THE ORANGE COUNTY HOUSING MARKET TO CONTINUE TO LINE UP SLIGHTLY IN FAVOR OF SELLERS.



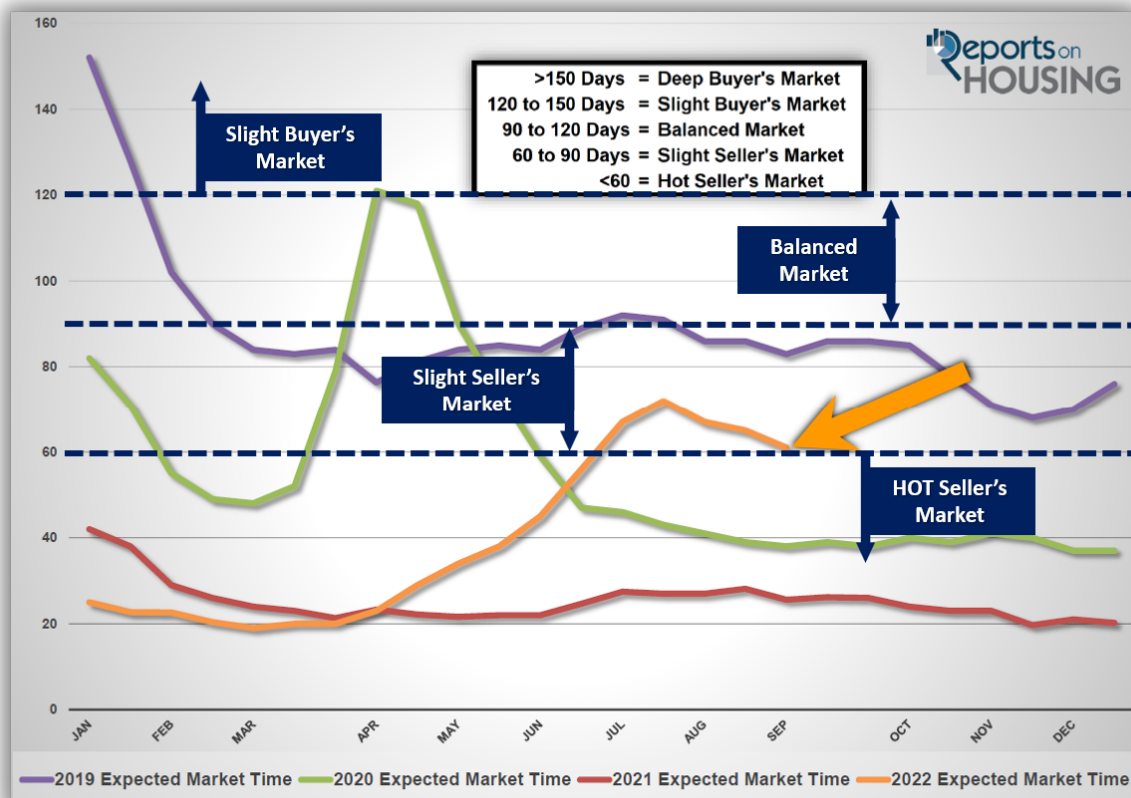
A “NORMAL” MARKET

THE INSANE PACE OF THE HOUSING MARKET HAS COME TO AN END AND THE INSTANT MARKETPLACE HAS SHIFTED TO A MUCH MORE NORMAL, TYPICAL SPEED FOR THIS TIME OF YEAR.

Everyone seemingly has an opinion when it comes to the housing market. Forget economic models, data, charts, and statistics. Most believe that since values have soared to ridiculous heights and now mortgage rates have skyrocketed to their highest level since 2008, prices must correct. Yet, this kind of logic ignores facts. There is still a huge missing ingredient when it comes to housing, not enough homes. There is an absurd lack of homes available to purchase. Due to a lack of supply, the housing market continues to line up in favor of sellers.

The Expected Market Time (the time between hammering in the FOR-SALE sign to opening escrow) reveals the true speed of the market and is based upon supply and demand, the number of available homes to purchase and the number of buyers in the marketplace writing offers. The inventory is at 3,726 today, not quite as low as last year's 2,289 homes, the lowest start to September since tracking began 18-years ago, but well off averages prior to COVID. The 3-year average (2017 to 2019) was 6,569, a mind-blowing 76% higher, or 2,843 more than today. And the inventory peaked at the start of August and will now drop for the rest of the year. Demand (last 30-days of pending sales activity) is at 1,831, the lowest level to start September since 2007 and 32% less than last year. There were 851 additional pending sales last year. Current demand is off by 25% compared to the 3-year average prior to COVID of 2,438. Demand has definitely been impacted by much higher rates.

ORANGE COUNTY EXPECTED MARKET TIME YEAR-OVER-YEAR



In pairing low supply with low demand, the Orange County housing market lines up slightly in favor of sellers. The Expected Market Time is at 61 days, a Slight Seller's Market (between 60 and 90 days). It has actually improved since the end of July when it was at 72 days. Yet, it is much slower than the 19-day level reached at the beginning of March.

From August of 2020 to June of this year, the market was an INSANE Hot Seller's Market with an Expected Market Time below 40 days. At those levels, buyers lined up around the block just to see a home. There were very few open houses because homes sold too quickly. "Multiple Offers" was an understatement; instead, homes were procuring 20, 30, or even more offers to purchase. Appraisal contingencies were dropped. Many buyers opted to waive their inspection rights and would ask for no repairs. Sellers were able to rent back their homes for free while they took their time moving out. Homes sold way over their asking prices and home values were rocketing higher. Basically, sellers were able to run the table, call all the shots.

Those days are gone. A Slight Seller's Market means that a seller must carefully arrive at the asking price, considering the home's condition, upgrades, amenities, location, and overall appeal. Homes that are nicely appointed, in excellent condition, have that model home feel, and priced according to their Fair Market Value, will still obtain a lot of attention, pull in multiple offers, and, in many cases, sell above the asking price. For everyone else, the further a home is away from being turnkey, in great condition, or in a great location, the longer the home is going to take to sell. Sellers need to pack their patience. The market is no longer instant. As a result, more and more homes are sitting on the market.

Not surprisingly, 60% of all homes available to purchase today have been on the market for more than a month. Back in June, it was at 36%. Nearly a third, 31%, of the inventory has been on the market for more than two months and are still waiting for the right buyer to bring an acceptable offer to purchase. That is a lot of sitting and waiting considering 36% of the active listing market has come on the within the last 30-days. Of course, everyone expects sellers in the luxury ranges to play the waiting game; however, many sellers in the most affordable price ranges are sitting on the market and waiting as well. Below \$750,000, it is 24% of the market that have been on the market for more than two months. Between \$750,000 and \$1 million, it is 28% of the market. From there, the share of sellers who have been waiting to find success grows, from 30% to 62%.

Sitting on the Market*

| | Current Actives | 30+ Days on Market | Percent 30+ Days | 60+ Days on Market | Percent 60+ Days | Market Time |
|---------------------|--------------------|-----------------------|---------------------|-----------------------|---------------------|----------------|
| O.C. \$0-\$750k | 737 | 391 | 53% | 177 | 24% | 43 Days |
| O.C. \$750k-\$1m | 916 | 535 | 58% | 258 | 28% | 54 Days |
| O.C. \$1m-\$1.25m | 436 | 240 | 55% | 111 | 25% | 52 Days |
| O.C. \$1.25m-\$1.5m | 422 | 248 | 59% | 112 | 27% | 68 Days |
| O.C. \$1.5m-\$2m | 430 | 256 | 60% | 130 | 30% | 79 Days |
| O.C. \$2m-\$4m | 475 | 323 | 68% | 182 | 38% | 91 Days |
| O.C. \$4m+ | 310 | 241 | 78% | 192 | 62% | 211 Days |
| All of O.C. | 3,726 | 2,234 | 60% | 1,162 | 31% | 61 Days |

*September 1, 2022



The market has undeniably evolved from warp speed, out of control, to a much more normal pace. However, nobody is used to normal. It is when buyers and sellers must negotiate a contract prior to opening escrow. Sellers do not call all the shots. There is no more waiving the appraisal or inspections. Sellers do not have the opportunity to rent their homes back from buyers after the closing for FREE. For the most part, homes are not selling over their asking prices. The froth of the past two years is gone. It is a Slight Seller's Market.

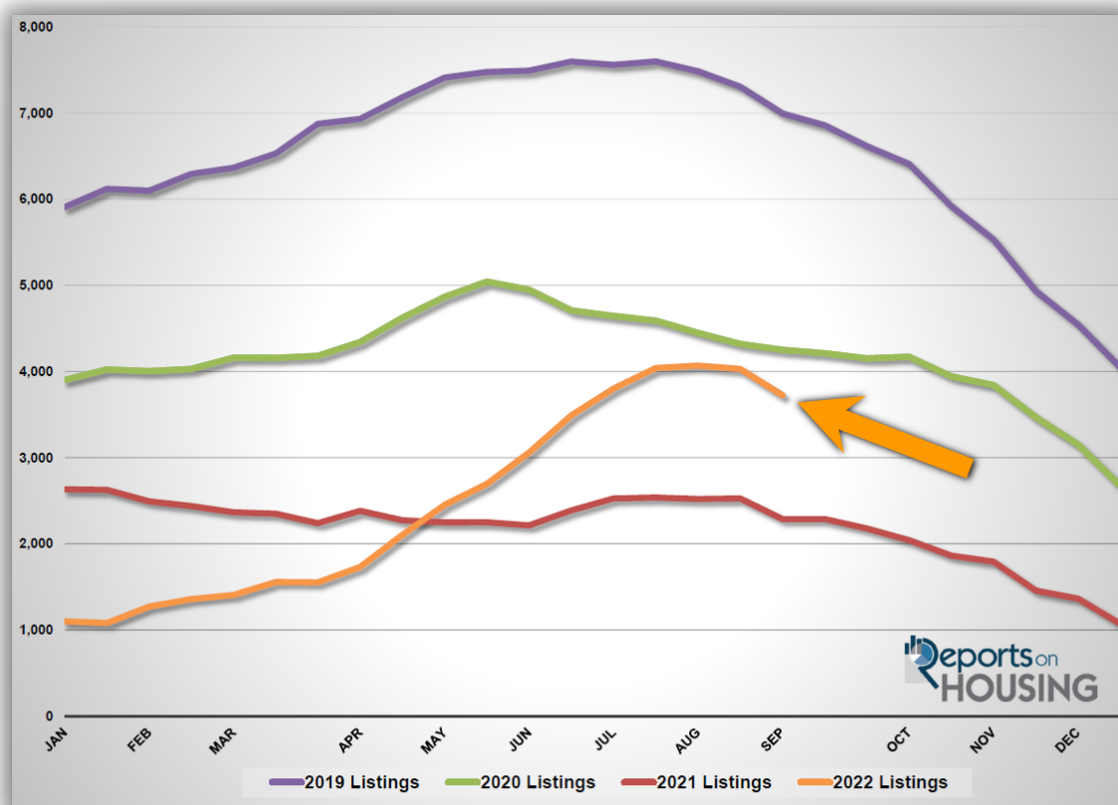
ACTIVE LISTINGS

THE CURRENT ACTIVE INVENTORY PLUNGED BY 8% IN THE PAST COUPLE OF WEEKS.



The active listing inventory decreased by 304 homes, down 8%, and now sits at 3,726, its first time below 4,000 homes since May. It was the largest drop since November of last year, right after Thanksgiving. Why is the inventory dropping so rapidly when rates are so high? It is not because a flood of homes is entering escrow. First, there are plenty of missing FOR SALE signs. The trend that developed this year is a sharp decrease in the number of homes coming on the market, more missing signs than both 2020 and 2021. For the month of August, there were 2,484 new FOR-SALE signs in Orange County, 1,054 fewer than the 3-year average prior to COVID (2017 to 2019), 30% less. August was the most missing sellers since April of 2020 during the initial lockdowns due to COVID. So far in 2022, there have been 4,473 missing signs, down 15%. In addition to fewer homeowners opting to sell, the number of sellers who have been on the market and are now throwing in the towel, pulling their homes off the market is up 126% compared to August of last year, 812 compared to 360 in 2021. Homeowners are opting to not sell because most are locked in at lower mortgage rates. An overwhelming 72% of homeowners with a loan have a mortgage rate at or below 4%. They might not be in love with their home, but they certainly are in love with their loan. Since a peak in the inventory was established at the start of August, expect the active inventory to continue to drop for the remainder of the year, picking up steam during the holiday season from Thanksgiving through New Year's Day.

ORANGE COUNTY ACTIVE LISTING INVENTORY YEAR-OVER-YEAR



Last year, the inventory was at 2,289, **39% lower, or 1,437 fewer**. The 3-year average prior to COVID (2017 to 2019) is 6,569, an extra 2,843 homes, or 76% more. There were a lot more choices back then.

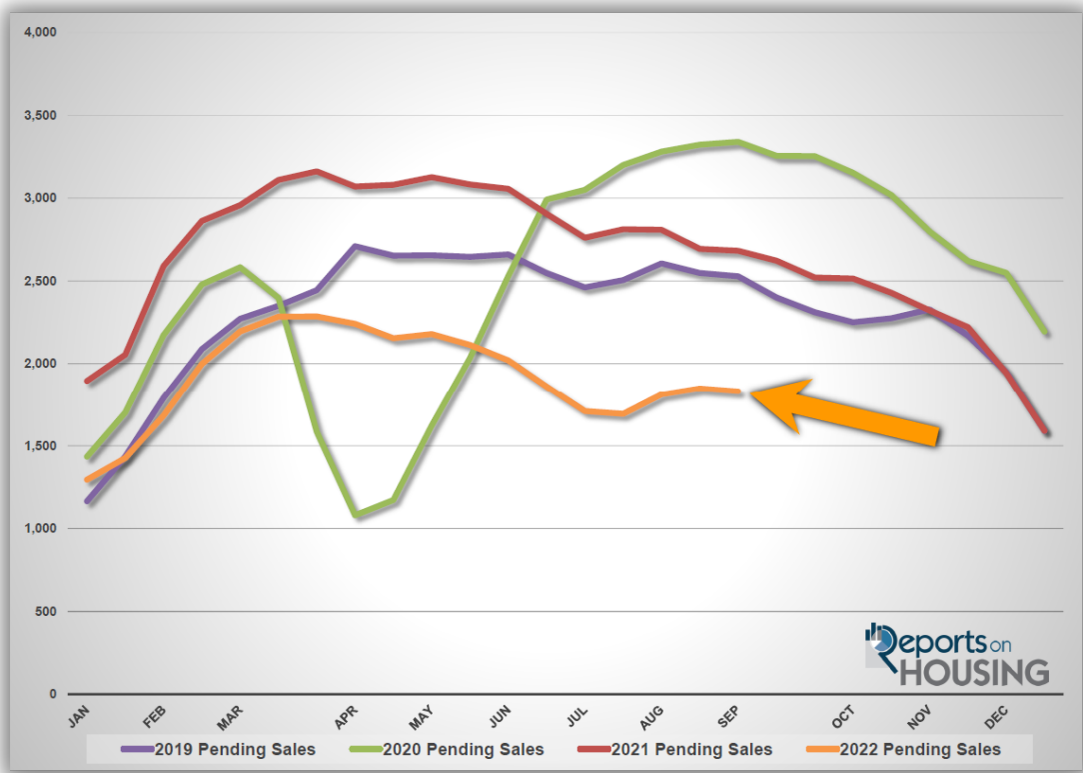
ORANGE COUNTY HOUSING REPORT | A SLIGHT Seller's Market

DEMAND

DEMAND INCREASED BY 1% IN THE PAST COUPLE OF WEEKS.



ORANGE COUNTY DEMAND YEAR-OVER-YEAR (LAST 30 DAYS PENDING SALES ACTIVITY)



Demand, a snapshot of the number of new escrows over the prior month, decreased from 1,849 to 1,831 in the past couple of weeks, shedding 18 pending sales, or down 1%. Demand is still at June levels. Since the Federal Reserve met in Jackson Hole, Wyoming for their economic symposium, mortgage rates have been on the rise. Despite expert consensus that a recession is inevitable, the overall economy is still running a bit hotter than initially anticipated, yet another reason that rates have been on the rise recently. Within the past couple of weeks, mortgage rates have grown from 5.72% to 6.25% today. If this rise holds, demand could be further impacted and drop a bit more. Remember, there is ALWAYS demand for housing, more commonly referred to as “inherent demand.” There are always buyers looking to buy regardless of the market. For the rest of the year, expect demand to slowly drop and then plunge during the holidays.

Last year, demand was at 2,682, 46% more than today, or an extra 851. The 3-year average prior to COVID (2017 to 2019) was at **2,438 pending sales, 33% more than today, or an extra 607.**

With supply plunging compared to the slight drop in demand, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) decreased from 65 to 61 days in the past couple of weeks, the lowest level since the end of June. At 61 days, it remains a Slight Seller's Market (60 to 90 days) where sellers get to call most of the shots, there are fewer multiple offers and home values are not appreciating as fast as they have been over the past couple of years. The market is no longer instant and properly pricing is crucial to find success. Last year the Expected Market Time was at 26 days, substantially faster than today. The 3-year average prior to COVID was at 82 days, also a Slight Seller's Market and slower than today.

ORANGE COUNTY HOUSING REPORT | A SLIGHT Seller's Market

LUXURY END

THE LUXURY HOUSING MARKET DID NOT CHANGE MUCH IN THE PAST COUPLE OF WEEKS. OVE OVER THE LAST COUPLE OF WEEKS.



In the past couple of weeks, the luxury inventory of homes priced above \$2 million decreased from 820 to 785 homes, down 35 homes, or 4%. It appears as if the luxury inventory peaked at the start of August along with the rest of the inventory. Luxury demand decreased by 9 pending sales, down 4%, and now sits at 200. With both supply and demand dropping at the same rate, the overall Expected Market Time for luxury homes priced above \$2 million remained unchanged at 118 days, still its best reading since June. With mortgage rates on the rise combined with the volatility on Wall Street, only time will tell how the luxury end continues to evolve from here. For now, it is holding steady.

Year over year, luxury demand is down by 44 pending sales or 18%, and the active luxury listing inventory is up by 214 homes or 37%. The Expected Market Time last year was at 70 days and dropping, much stronger than today.

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks decreased from 98 to 91 days. For homes priced between \$4 million and \$8 million, the Expected Market Time increased from 159 to 161 days. For homes priced above \$8 million, the Expected Market Time increased from 225 to 407 days. At 407 days, a seller would be looking at placing their home into escrow around **October 2023**.

| Price Ranges | Expected Market Time | Market Speed | Share of Housing Inventory | Share of Current Demand | Last Year |
|---------------------|----------------------|--------------|----------------------------|-------------------------|-----------|
| O.C. \$0-\$750k | 43 Days | | 20% | 28% | 21 Days |
| O.C. \$750k-\$1m | 54 Days | | 25% | 28% | 20 Days |
| O.C. \$1m-\$1.25m | 52 Days | | 12% | 14% | 19 Days |
| O.C. \$1.25m-\$1.5m | 68 Days | | 11% | 10% | 28 Days |
| O.C. \$1.5m-\$2m | 79 Days | | 12% | 9% | 25 Days |
| O.C. \$2m-\$4m | 91 Days | | 13% | 9% | 52 Days |
| O.C. \$4m-\$8m | 161 Days | | 5% | 2% | 124 Days |
| O.C. \$8m+ | 407 Days | | 3% | 1% | 185 Days |



ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks plunged by 304 homes, down 8%, and now sits at 3,726, its lowest level since June. In August, there were 30% fewer homes that came on the market compared to the 3-year average prior to COVID (2017 to 2019), 1,054 less. Last year, there were 2,289 homes on the market, 1,437 fewer homes, or 39% less. The 3-year average prior to COVID (2017 to 2019) was 6,569, or 76% more.
- Demand, the number of pending sales over the prior month, decreased by 18 pending sales in the past two weeks, down 1%, and now totals 1,831. It is still the lowest reading for a start to September since 2007. Last year, there were 2,682 pending sales, 46% more than today. The 3-year average prior to COVID (2017 to 2019) was 2,438, or 33% more.
- With the supply of homes plunging compared to the slight drop in demand falling, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, decreased from 65 to 61 days in the past couple of weeks, a Slight Seller's Market (between 60 and 90 days). It was at 26 days last year, much stronger than today.
- For homes priced below \$750,000, the market is a Hot Seller's Market (less than 60 days) with an Expected Market Time of 43 days. This range represents 20% of the active inventory and 28% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time is 54 days, a Slight Seller's Market. This range represents 25% of the active inventory and 28% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time is 52 days, a Slight Seller's Market. This range represents 12% of the active inventory and 14% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time is 68 days, a Slight Seller's Market. This range represents 11% of the active inventory and 10% of demand.
- For homes priced between \$1.5 million to \$2 million, the Expected Market Time is 75 days, a Slight Seller's Market (between 60 and 90 days). This range represents 11% of the active inventory and 10% of demand.
- For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks decreased from 98 to 91 days. For homes priced between \$4 million and \$8 million, the Expected Market Time increased from 159 to 161 days. For homes priced above \$8 million, the Expected Market Time increased from 225 to 407 days.
- The luxury end, all homes above \$2 million, accounts for 21% of the inventory and 12% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.2% of all listings and 0.2% of demand. There are only 6 foreclosures and 2 short sales available to purchase today in all of Orange County, 8 total distressed home on the active market, up 1 from two weeks ago. Last year there were 13 total distressed homes on the market, similar to today.
- There were 1,959 closed residential resales in July, 39% less than July 2021's 3,205 closed sales. July marked a 17% decrease compared to June 2022. The sales to list price ratio was 100.7% for all of Orange County. Foreclosures accounted for 0.05% of all closed sales, and short sales accounted for 0.05%. That means that 99.9% of all sales were good ol' fashioned sellers with equity.

ORANGE COUNTY MARKET TIME REPORT

| Orange County Cities | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Median Active List Price |
|----------------------|--------------------|---|--------------------------|-------------------------------|-------------------------------|---------------------------|-------------------------------|--------------------------------|
| | 9/1/2022 | 9/1/2022 | 9/1/2022 | 8/18/2022 | 8/4/2022 | 9/2/2021 | 9/3/2020 | 9/1/2022 |
| Aliso Viejo | 65 | 34 | 57 | 58 | 81 | 14 | 28 | \$900k |
| Anaheim | 220 | 102 | 65 | 71 | 61 | 22 | 26 | \$800k |
| Anaheim Hills | 72 | 41 | 53 | 62 | 69 | 23 | 18 | \$1.1m |
| Brea | 44 | 16 | 83 | 86 | 77 | 29 | 29 | \$983k |
| Buena Park | 74 | 32 | 69 | 65 | 93 | 17 | 18 | \$834k |
| Corona Del Mar | 78 | 16 | 146 | 166 | 150 | 57 | 140 | \$4.7m |
| Costa Mesa | 105 | 51 | 62 | 61 | 64 | 27 | 44 | \$1.3m |
| Coto De Caza | 36 | 17 | 64 | 76 | 117 | 33 | 47 | \$2.0m |
| Cypress | 44 | 32 | 41 | 83 | 74 | 20 | 15 | \$895k |
| Dana Point | 81 | 18 | 135 | 89 | 102 | 31 | 51 | \$2.2m |
| Dove Canyon | 15 | 3 | 150 | 120 | 90 | 30 | 39 | \$1.6m |
| Foothill Ranch | 12 | 9 | 40 | 102 | 57 | 15 | 25 | \$1.3m |
| Fountain Valley | 41 | 30 | 41 | 56 | 45 | 10 | 20 | \$1.2m |
| Fullerton | 120 | 59 | 61 | 60 | 65 | 16 | 22 | \$975k |
| Garden Grove | 112 | 60 | 56 | 50 | 58 | 28 | 23 | \$850k |
| Huntington Beach | 235 | 123 | 57 | 56 | 60 | 24 | 31 | \$1.3m |
| Irvine | 383 | 163 | 70 | 81 | 76 | 21 | 60 | \$1.5m |
| La Habra | 55 | 35 | 47 | 64 | 67 | 39 | 16 | \$835k |
| La Palma | 13 | 9 | 43 | 160 | 43 | 20 | 23 | \$990k |
| Ladera Ranch | 41 | 24 | 51 | 71 | 54 | 16 | 24 | \$1.2m |
| Laguna Beach | 101 | 20 | 152 | 124 | 104 | 77 | 137 | \$4.3m |
| Laguna Hills | 51 | 25 | 61 | 68 | 79 | 20 | 25 | \$1.2m |
| Laguna Niguel | 111 | 59 | 56 | 67 | 71 | 21 | 30 | \$1.4m |
| Laguna Woods | 98 | 66 | 45 | 51 | 44 | 37 | 91 | \$427k |
| Lake Forest | 85 | 49 | 52 | 60 | 63 | 15 | 26 | \$965k |
| Los Alamitos | 7 | 8 | 26 | 27 | 75 | 26 | 68 | \$1.5m |
| Mission Viejo | 156 | 76 | 62 | 60 | 60 | 18 | 26 | \$949k |
| Newport Beach | 151 | 44 | 103 | 96 | 104 | 56 | 67 | \$4.0m |
| Newport Coast | 48 | 7 | 206 | 240 | 158 | 35 | 100 | \$5.6m |
| North Tustin | 35 | 16 | 66 | 63 | 65 | 31 | 46 | \$2.0m |
| Orange | 145 | 95 | 46 | 61 | 79 | 29 | 24 | \$1000k |
| Placentia | 49 | 30 | 49 | 56 | 44 | 17 | 24 | \$900k |
| Portola Hills | 9 | 7 | 39 | 43 | 49 | 30 | 45 | \$1.2m |
| Rancho Mission Viejo | 43 | 15 | 86 | 66 | 88 | 27 | 38 | \$999k |
| Rancho Santa Marg. | 68 | 28 | 73 | 58 | 74 | 12 | 21 | \$799k |
| Rossmoor | 15 | 3 | 150 | 75 | 68 | 42 | 20 | \$1.7m |
| San Clemente | 98 | 50 | 59 | 72 | 84 | 37 | 32 | \$1.7m |
| San Juan | 61 | 23 | 80 | 78 | 79 | 35 | 57 | \$2.2m |
| Santa Ana | 159 | 92 | 52 | 48 | 43 | 30 | 33 | \$750k |
| Seal Beach | 61 | 47 | 39 | 43 | 37 | 18 | 35 | \$430k |
| Stanton | 18 | 8 | 68 | 69 | 70 | 18 | 39 | \$862k |
| Talega | 13 | 9 | 43 | 49 | 53 | 17 | 19 | \$1.6m |
| Tustin | 59 | 49 | 36 | 43 | 43 | 23 | 36 | \$1.1m |
| Villa Park | 12 | 10 | 36 | 69 | 120 | 15 | 53 | \$2.9m |
| Westminster | 44 | 23 | 57 | 74 | 51 | 22 | 43 | \$938k |
| Yorba Linda | 121 | 57 | 64 | 62 | 67 | 27 | 35 | \$1.2m |
| All of O.C. | 3,726 | 1,831 | 61 | 65 | 67 | 26 | 38 | \$1.1m |

ORANGE COUNTY PRICE RANGES REPORT

| Attached Homes | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Median Active List Price |
|--------------------|--------------------|--------------------------------------|--------------------------|----------------------------|----------------------------|---------------------------|----------------------------|--------------------------------|
| | 9/1/2022 | 9/1/2022 | 9/1/2022 | 8/18/2022 | 8/4/2022 | 9/2/2021 | 9/3/2020 | 9/1/2022 |
| All of O.C. | 1,281 | 662 | 58 | 63 | 60 | 23 | 38 | \$770k |
| O.C. \$0-\$250k | 17 | 10 | 51 | 30 | 28 | 28 | 82 | \$232k |
| O.C. \$250k-\$500k | 209 | 150 | 42 | 41 | 38 | 23 | 33 | \$420k |
| O.C. \$500k-\$750k | 395 | 263 | 45 | 56 | 53 | 18 | 26 | \$648k |
| O.C. \$750k-\$1m | 355 | 132 | 81 | 88 | 81 | 22 | 58 | \$844k |
| O.C. \$1m+ | 305 | 107 | 86 | 84 | 83 | 50 | 82 | \$1.4m |

| Detached Homes | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Median Active List Price |
|---------------------|--------------------|--------------------------------------|--------------------------|----------------------------|----------------------------|---------------------------|----------------------------|--------------------------------|
| | 9/1/2022 | 9/1/2022 | 9/1/2022 | 8/18/2022 | 8/4/2022 | 9/2/2021 | 9/3/2020 | 9/1/2022 |
| All of O.C. | 2,445 | 1,169 | 63 | 67 | 72 | 27 | 38 | \$1.4m |
| O.C. \$0-\$500k | 11 | 8 | 41 | 39 | 63 | 36 | 31 | \$423k |
| O.C. \$500k-\$750k | 105 | 87 | 36 | 37 | 44 | 20 | 17 | \$699k |
| O.C. \$750k-\$1m | 561 | 377 | 45 | 53 | 63 | 19 | 23 | \$895k |
| O.C. \$1m-\$1.25m | 334 | 205 | 49 | 55 | 51 | 17 | 36 | \$1.2m |
| O.C. \$1.25m-\$1.5m | 347 | 156 | 67 | 62 | 64 | 25 | 47 | \$1.4m |
| O.C. \$1.5m-\$2m | 381 | 153 | 75 | 75 | 81 | 23 | 54 | \$1.7m |
| O.C. \$2m-\$4m | 420 | 143 | 88 | 100 | 99 | 50 | 96 | \$2.7m |
| O.C. \$4m+ | 286 | 40 | 215 | 183 | 220 | 122 | 214 | \$7.0m |

| All Homes | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Median Active List Price |
|---------------------|--------------------|--------------------------------------|--------------------------|----------------------------|----------------------------|---------------------------|----------------------------|--------------------------------|
| | 9/1/2022 | 9/1/2022 | 9/1/2022 | 8/18/2022 | 8/4/2022 | 9/2/2021 | 9/3/2020 | 9/1/2022 |
| All of O.C. | 3,726 | 1,831 | 61 | 65 | 67 | 26 | 38 | \$1.1m |
| O.C. \$0-\$500k | 237 | 168 | 42 | 40 | 39 | 24 | 37 | \$410k |
| O.C. \$500k-\$750k | 500 | 350 | 43 | 51 | 51 | 19 | 22 | \$650k |
| O.C. \$750k-\$1m | 916 | 509 | 54 | 62 | 68 | 20 | 28 | \$875k |
| O.C. \$1m-\$1.25m | 436 | 253 | 52 | 60 | 56 | 19 | 39 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 422 | 187 | 68 | 65 | 66 | 28 | 49 | \$1.4m |
| O.C. \$1.5m-\$2m | 430 | 164 | 79 | 75 | 80 | 25 | 58 | \$1.7m |
| O.C. \$2m-\$4m | 475 | 156 | 91 | 98 | 99 | 52 | 97 | \$2.8m |
| O.C. \$4m+ | 310 | 44 | 211 | 180 | 216 | 124 | 222 | \$7.0m |

*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.

ORANGE COUNTY SOLD REPORT

| Orange County Cities | Units Sold Jul 2022 | Median Sales Price | Median List Price | Sales to List Price Ratio | Low Price | High Price | Median Square Feet | Median \$ Per Square Feet | Units Sold Jul 2021 |
|----------------------|---------------------|--------------------|-------------------|---------------------------|-----------|------------|--------------------|---------------------------|---------------------|
| Aliso Viejo | 38 | \$850,000 | \$867,000 | 99% | \$440k | \$2.4m | 1494 | 569 | 71 |
| Anaheim | 103 | \$781,100 | \$795,900 | 101% | \$275k | \$2.2m | 1383 | 565 | 167 |
| Anaheim Hills | 37 | \$1,010,000 | \$998,000 | 99% | \$620k | \$4.4m | 1861 | 543 | 61 |
| Brea | 34 | \$914,000 | \$938,500 | 101% | \$460k | \$3.2m | 1786 | 512 | 46 |
| Buena Park | 28 | \$830,000 | \$812,450 | 101% | \$655k | \$980k | 1535 | 541 | 54 |
| Corona Del Mar | 16 | \$3,950,000 | \$4,195,000 | 100% | \$2.2m | \$6.6m | 2648 | 1,492 | 39 |
| Costa Mesa | 55 | \$1,140,000 | \$1,150,000 | 100% | \$480k | \$3.8m | 1667 | 684 | 81 |
| Coto De Caza | 16 | \$1,964,500 | \$2,012,500 | 99% | \$650k | \$5.0m | 3562 | 552 | 34 |
| Cypress | 23 | \$825,000 | \$825,000 | 100% | \$625k | \$1.8m | 1513 | 545 | 46 |
| Dana Point | 23 | \$1,750,000 | \$1,695,000 | 100% | \$574k | \$4.2m | 1955 | 895 | 58 |
| Dove Canyon | 3 | \$1,500,000 | \$1,425,000 | 103% | \$1.4m | \$1.6m | 3063 | 490 | 6 |
| Foothill Ranch | 10 | \$1,330,000 | \$1,325,000 | 99% | \$587k | \$1.8m | 2470 | 538 | 21 |
| Fountain Valley | 34 | \$1,200,000 | \$1,224,500 | 103% | \$510k | \$2.0m | 1812 | 662 | 36 |
| Fullerton | 59 | \$850,000 | \$849,900 | 103% | \$219k | \$4.1m | 1562 | 544 | 98 |
| Garden Grove | 63 | \$825,000 | \$815,000 | 101% | \$385k | \$1.2m | 1330 | 620 | 83 |
| Huntington Beach | 145 | \$1,155,000 | \$1,149,000 | 100% | \$400k | \$4.2m | 1580 | 731 | 215 |
| Irvine | 215 | \$1,380,000 | \$1,350,000 | 100% | \$400k | \$8.9m | 2027 | 681 | 341 |
| La Habra | 26 | \$739,500 | \$749,000 | 103% | \$460k | \$1.3m | 1523 | 486 | 59 |
| La Palma | 3 | \$965,000 | \$999,990 | 99% | \$890k | \$1.1m | 2222 | 434 | 8 |
| Ladera Ranch | 23 | \$1,290,000 | \$1,249,900 | 98% | \$723k | \$10.0m | 2488 | 518 | 38 |
| Laguna Beach | 14 | \$3,512,500 | \$3,497,000 | 100% | \$870k | \$15.5m | 2424 | 1,449 | 52 |
| Laguna Hills | 23 | \$1,259,200 | \$1,249,900 | 97% | \$525k | \$3.8m | 2226 | 566 | 50 |
| Laguna Niguel | 62 | \$1,265,000 | \$1,287,000 | 99% | \$450k | \$3.0m | 1742 | 726 | 104 |
| Laguna Woods | 71 | \$425,000 | \$425,000 | 100% | \$40k | \$950k | 1057 | 402 | 103 |
| Lake Forest | 36 | \$922,500 | \$907,000 | 100% | \$378k | \$2.1m | 1561 | 591 | 84 |
| Los Alamitos | 5 | \$1,115,000 | \$1,100,000 | 96% | \$930k | \$1.5m | 2288 | 487 | 6 |
| Mission Viejo | 91 | \$1,010,000 | \$999,000 | 99% | \$391k | \$2.1m | 1576 | 641 | 152 |
| Newport Beach | 46 | \$3,800,000 | \$3,850,000 | 100% | \$650k | \$11.5m | 2554 | 1,488 | 102 |
| Newport Coast | 10 | \$3,405,000 | \$3,345,000 | 101% | \$1.3m | \$5.0m | 2943 | 1,157 | 24 |
| North Tustin | 16 | \$1,437,500 | \$1,450,000 | 102% | \$899k | \$2.3m | 2391 | 601 | 21 |
| Orange | 78 | \$907,500 | \$899,000 | 101% | \$400k | \$1.7m | 1738 | 522 | 140 |
| Placentia | 40 | \$837,500 | \$839,500 | 101% | \$405k | \$1.7m | 1584 | 529 | 55 |
| Portola Hills | 8 | \$795,000 | \$797,450 | 101% | \$545k | \$1.9m | 1303 | 610 | 10 |
| Rancho Mission Viejo | 20 | \$1,184,000 | \$1,199,000 | 100% | \$535k | \$1.9m | 1941 | 610 | 16 |
| Rancho Santa Marg. | 41 | \$730,000 | \$725,000 | 101% | \$405k | \$1.7m | 1174 | 622 | 66 |
| Rosmoor | 8 | \$1,387,500 | \$1,424,500 | 97% | \$1.2m | \$1.7m | 1817 | 764 | 11 |
| San Clemente | 56 | \$1,309,912 | \$1,324,500 | 98% | \$425k | \$5.8m | 1754 | 747 | 108 |
| San Juan | 29 | \$1,200,000 | \$1,275,000 | 98% | \$430k | \$7.4m | 2278 | 527 | 55 |
| Santa Ana | 83 | \$690,000 | \$680,000 | 101% | \$300k | \$1.7m | 1177 | 586 | 109 |
| Seal Beach | 50 | \$379,000 | \$379,000 | 98% | \$195k | \$4.5m | 993 | 382 | 65 |
| Stanton | 11 | \$780,000 | \$765,000 | 100% | \$530k | \$1.2m | 1291 | 604 | 24 |
| Talega | 11 | \$780,000 | \$795,500 | 99% | \$655k | \$4.6m | 1654 | 472 | 21 |
| Tustin | 50 | \$857,500 | \$862,500 | 101% | \$450k | \$4.6m | 1493 | 574 | 64 |
| Villa Park | 11 | \$2,050,000 | \$2,190,000 | 98% | \$1.6m | \$2.9m | 3700 | 554 | 12 |
| Westminster | 28 | \$887,500 | \$879,000 | 100% | \$540k | \$1.3m | 1345 | 660 | 31 |
| Yorba Linda | 70 | \$1,275,000 | \$1,285,000 | 102% | \$500k | \$3.4m | 2300 | 554 | 111 |
| All of O.C. | 1,959 | \$975,000 | \$968,000 | 101% | \$40k | \$15.5m | 1640 | 595 | 3,205 |
| O.C. \$0-\$500k | 172 | \$406,500 | \$399,450 | 102% | \$40k | \$500k | 837 | 486 | 356 |
| O.C. \$500k-\$750k | 368 | \$646,500 | \$634,700 | 102% | \$504k | \$750k | 1133 | 571 | 706 |
| O.C. \$750k-\$1m | 495 | \$870,000 | \$869,950 | 100% | \$754k | \$1.0m | 1480 | 588 | 853 |
| O.C. \$1m-\$1.25m | 256 | \$1,125,000 | \$1,100,000 | 102% | \$1.0m | \$1.3m | 1829 | 615 | 441 |
| O.C. \$1.25m-\$1.5m | 233 | \$1,355,000 | \$1,350,000 | 100% | \$1.3m | \$1.5m | 2236 | 606 | 300 |
| O.C. \$1.5m-\$2m | 202 | \$1,700,000 | \$1,695,000 | 100% | \$1.5m | \$2.0m | 2556 | 665 | 245 |
| O.C. \$2m-\$4m | 176 | \$2,462,500 | \$2,499,000 | 99% | \$2.0m | \$4.0m | 3102 | 794 | 225 |
| O.C. \$4m+ | 57 | \$5,500,000 | \$5,500,000 | 100% | \$4.1m | \$15.5m | 4025 | 1,366 | 79 |

*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.

ORANGE COUNTY FORECLOSURE REPORT



| Orange County Cities | Current Actives | Number of Foreclosures & Short Sale Actives | % of Active Inventory | | Current Actives | Number of Foreclosures & Short Sale Actives | % of Active Inventory |
|------------------------------------|-----------------|---|-----------------------|---------------------------------------|-----------------|---|-----------------------|
| | 9/1/2022 | 9/1/2022 | 9/1/2022 | Attached | 9/1/2022 | 9/1/2022 | 9/1/2022 |
| Aliso Viejo | 65 | 1 | 1.5% | All of O.C. | 1,281 | 1 | 0.1% |
| Anaheim | 220 | 0 | 0.0% | O.C. \$0-\$250k | 17 | 0 | 0.0% |
| Anaheim Hills | 72 | 0 | 0.0% | O.C. \$250k-\$500k | 209 | 0 | 0.0% |
| Brea | 44 | 1 | 2.3% | O.C. \$500k-\$750k | 395 | 1 | 0.3% |
| Buena Park | 74 | 0 | 0.0% | O.C. \$750k-\$1m | 355 | 0 | 0.0% |
| Corona Del Mar | 78 | 0 | 0.0% | O.C. \$1m+ | 305 | 0 | 0.0% |
| Costa Mesa | 105 | 0 | 0.0% | | | | |
| Coto De Caza | 36 | 0 | 0.0% | Detached | | | |
| Cypress | 44 | 0 | 0.0% | All of O.C. | 2,445 | 5 | 0.2% |
| Dana Point | 81 | 0 | 0.0% | O.C. \$0k-\$500k | 11 | 1 | 9.1% |
| Dove Canyon | 15 | 0 | 0.0% | O.C. \$500k-\$750k | 105 | 0 | 0.0% |
| Foothill Ranch | 12 | 0 | 0.0% | O.C. \$750k-\$1m | 561 | 1 | 0.2% |
| Fountain Valley | 41 | 0 | 0.0% | O.C. \$1m-\$1.5m | 334 | 0 | 0.0% |
| Fullerton | 120 | 0 | 0.0% | O.C. \$1.25m-\$1.5m | 347 | 1 | 0.3% |
| Garden Grove | 112 | 0 | 0.0% | O.C. \$1.5m-\$2m | 381 | 1 | 0.3% |
| Huntington Beach | 235 | 0 | 0.0% | O.C. \$2m-\$4m | 420 | 1 | 0.2% |
| Irvine | 383 | 1 | 0.3% | O.C. \$4m+ | 286 | 0 | 0.0% |
| La Habra | 55 | 0 | 0.0% | | | | |
| La Palma | 13 | 0 | 0.0% | All Homes | | | |
| Ladera Ranch | 41 | 0 | 0.0% | All of O.C. | 3,726 | 6 | 0.2% |
| Laguna Beach | 101 | 0 | 0.0% | O.C. \$0k-\$500k | 237 | 1 | 0.4% |
| Laguna Hills | 51 | 0 | 0.0% | O.C. \$500k-\$750k | 500 | 1 | 0.2% |
| Laguna Niguel | 111 | 0 | 0.0% | O.C. \$750k-\$1m | 916 | 1 | 0.1% |
| Laguna Woods | 98 | 0 | 0.0% | O.C. \$1m-\$1.25m | 436 | 0 | 0.0% |
| Lake Forest | 85 | 0 | 0.0% | O.C. \$1.25m-\$1.5m | 422 | 1 | 0.2% |
| Los Alamitos | 7 | 0 | 0.0% | O.C. \$1.5m-\$2m | 430 | 1 | 0.2% |
| Mission Viejo | 156 | 0 | 0.0% | O.C. \$2m-\$4m | 475 | 1 | 0.2% |
| Newport Beach | 151 | 0 | 0.0% | O.C. \$4m+ | 310 | 0 | 0.0% |
| Newport Coast | 48 | 1 | 2.1% | | | | |
| North Tustin | 35 | 0 | 0.0% | County High Shares - Account for 100% | | | |
| Orange | 145 | 1 | 0.7% | Brea | 44 | 1 | 2.3% |
| Placentia | 49 | 0 | 0.0% | Newport Coast | 48 | 1 | 2.1% |
| Portola Hills | 9 | 0 | 0.0% | Aliso Viejo | 65 | 1 | 1.5% |
| Rancho Mission Viejo | 43 | 0 | 0.0% | Orange | 145 | 1 | 0.7% |
| Rancho Santa Marg. | 68 | 0 | 0.0% | Irvine | 383 | 1 | 0.3% |
| Rossmoor | 15 | 0 | 0.0% | | | | |
| San Clemente | 98 | 0 | 0.0% | | | | |
| San Juan | 61 | 0 | 0.0% | | | | |
| Santa Ana | 159 | 0 | 0.0% | | | | |
| Seal Beach | 61 | 0 | 0.0% | | | | |
| Stanton | 18 | 0 | 0.0% | | | | |
| Talega | 13 | 0 | 0.0% | | | | |
| Tustin | 59 | 0 | 0.0% | | | | |
| Villa Park | 12 | 0 | 0.0% | | | | |
| Westminster | 44 | 0 | 0.0% | | | | |
| Yorba Linda | 121 | 0 | 0.0% | | | | |
| All of O.C. | 3,726 | 6 | 0.2% | | | | |
| Orange County Distressed Breakdown | | | | | | | |
| | Current Actives | Pendings (Last 30 Days) | Market Time (In Days) | | | | |
| Total Foreclosures | 6 | 2 | 90 | | | | |
| Total Short Sale | 2 | 1 | 60 | | | | |

| | | | |
|---------------------------------------|----------------|---------------|------------------------|
| | Attached | | |
| All of O.C. | 1,281 | 1 | 0.1% |
| O.C. \$0-\$250k | 17 | 0 | 0.0% |
| O.C. \$250k-\$500k | 209 | 0 | 0.0% |
| O.C. \$500k-\$750k | 395 | 1 | 0.3% |
| O.C. \$750k-\$1m | 355 | 0 | 0.0% |
| O.C. \$1m+ | 305 | 0 | 0.0% |
| Detached | | | |
| All of O.C. | 2,445 | 5 | 0.2% |
| O.C. \$0k-\$500k | 11 | 1 | 9.1% |
| O.C. \$500k-\$750k | 105 | 0 | 0.0% |
| O.C. \$750k-\$1m | 561 | 1 | 0.2% |
| O.C. \$1m-\$1.5m | 334 | 0 | 0.0% |
| O.C. \$1.25m-\$1.5m | 347 | 1 | 0.3% |
| O.C. \$1.5m-\$2m | 381 | 1 | 0.3% |
| O.C. \$2m-\$4m | 420 | 1 | 0.2% |
| O.C. \$4m+ | 286 | 0 | 0.0% |
| All Homes | | | |
| All of O.C. | 3,726 | 6 | 0.2% |
| O.C. \$0k-\$500k | 237 | 1 | 0.4% |
| O.C. \$500k-\$750k | 500 | 1 | 0.2% |
| O.C. \$750k-\$1m | 916 | 1 | 0.1% |
| O.C. \$1m-\$1.25m | 436 | 0 | 0.0% |
| O.C. \$1.25m-\$1.5m | 422 | 1 | 0.2% |
| O.C. \$1.5m-\$2m | 430 | 1 | 0.2% |
| O.C. \$2m-\$4m | 475 | 1 | 0.2% |
| O.C. \$4m+ | 310 | 0 | 0.0% |
| County High Shares - Account for 100% | | | |
| Brea | 44 | 1 | 2.3% |
| Newport Coast | 48 | 1 | 2.1% |
| Aliso Viejo | 65 | 1 | 1.5% |
| Orange | 145 | 1 | 0.7% |
| Irvine | 383 | 1 | 0.3% |
| | | | |
| | | | |
| | | | |
| County Low Shares - No Distressed | | | |
| | Foothill Ranch | Laguna Niguel | Rancho Mission Viejo |
| Buena Park | | Lake Forest | Rancho Santa Margarita |
| Corona Del Mar | Westminster | Los Alamitos | Rossmoor |
| Costa Mesa | | Mission Viejo | Seal Beach |
| Coto De Caza | La Habra | | Stanton |
| Cypress | La Palma | Portola Hills | Talega |
| Dana Point | Ladera Ranch | North Tustin | |
| Dove Canyon | Laguna Beach | Orange | |
| | | Laguna Hills | |
| | | | |

*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

SOUTHERN CALIFORNIA HOUSING REPORT



| All Properties | Current Actives | Demand (Last 30 Days Pending) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago |
|-----------------------|-----------------|-------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|
| | 9/1/2022 | 9/1/2022 | 9/1/2022 | 8/18/2022 | 8/4/2022 | 9/2/2021 | 9/3/2020 |
| Los Angeles County | 10,730 | 4,327 | 74 | 78 | 78 | 40 | 45 |
| Orange County | 3,726 | 1,831 | 61 | 65 | 67 | 26 | 38 |
| Riverside County | 6,020 | 2,326 | 78 | 77 | 75 | 29 | 30 |
| San Bernardino County | 5,265 | 1,813 | 87 | 88 | 91 | 35 | 25 |
| San Diego County | 4,407 | 2,201 | 60 | 61 | 66 | 26 | 32 |
| Ventura County | 1,090 | 624 | 52 | 55 | 57 | 24 | 37 |
| SOCAL TOTALS | 31,238 | 13,122 | 71 | 73 | 75 | 30 | 34 |

| Distressed Properties | Current Actives | Demand (Last 30 Days Pending) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago |
|----------------------------|-----------------|-------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|
| Foreclosure and Short Sale | 9/1/2022 | 9/1/2022 | 9/1/2022 | 8/18/2022 | 8/4/2022 | 9/2/2021 | 9/3/2020 |
| Los Angeles County | 46 | 15 | 92 | 25 | 44 | 58 | 45 |
| Orange County | 8 | 3 | 80 | 42 | 70 | 56 | 45 |
| Riverside County | 28 | 11 | 76 | 62 | 82 | 27 | 26 |
| San Bernardino County | 29 | 10 | 87 | 162 | 77 | 28 | 33 |
| San Diego County | 19 | 5 | 114 | 170 | 102 | 69 | 15 |
| Ventura County | 6 | 1 | 180 | 120 | 60 | 50 | 40 |
| SOCAL TOTALS | 136 | 45 | 105 | 97 | 72 | 48 | 33 |