

SLUGGISH INTRO TO 2023

WRITTEN BY
STEVEN THOMAS

UNLIKE THE INSANE, INCREDIBLE HOT STARTS TO 2021 AND 2022, THIS YEAR'S START IS MUCH DIFFERENT WITH VERY LITTLE DEMAND, A MUTED INVENTORY, AND PRE-PANDEMIC MARKET TIMES.



2023 START

WITH VERY LITTLE DEMAND AND A SUBDUED INVENTORY, REAL ESTATE ACTIVITY WILL BE SUPPRESSED AS THE YEAR GETS UNDERWAY.

Bears do not wake up from hibernation energetic and raring to go. Instead, they are groggy and dazed for two to three weeks and it takes a while for their metabolism to kick in again. That is how housing normally starts after the holidays have finally passed. It takes a few weeks in January for buyers and potential sellers to shake off the holiday fog after enjoying the festive season that is chalk full of so many wonderful distractions. This is when the housing market slowly awakens and starts to thaw. It is coming out of hibernation and will be quite sluggish to start the New Year.

The issue is that housing has not had a normal, slow start to the year since 2020. In both 2021 and 2022, the market was insanely hot from day one, plagued with very few homes available and insatiable demand due to an extremely low mortgage rate environment. Buyers were tripping over each other to purchase every single home that came on the market, multiple offers were the norm, homes sold way above their asking prices, and the housing market felt like an out of control train where it was very challenging for buyers to secure a h

In looking at the details, the about face in housing is due to sky high mortgage rates coupled with a tremendous run-up in home values. In both 2021 and 2022, mortgage rates experienced back-to-back record low starts to the year at 2.65% and 3.22%. Today's 6.14% is the highest start to a year since January 2008. As a result, demand, a snapshot of the last 30 days of pending sales activity, is at its lowest level to begin a year since tracking began in 2004 at 900 pending sales. It is slightly lower than demand level in 2008.

Orange County Annual Housing Start

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Active Listing Inventory	2,530	1,100	2,633	3,901	5,911	3,707	4,376	4,576	5,000	4,733	3,161
Demand	900	1,295	1,895	1,434	1,165	1,447	1,562	1,593	1,478	1,495	2,031
Expected Market Time	84 Days	25 Days	42 Days	82 Days	152 Days	77 Days	84 Days	86 Days	101 Days	95 Days	47 Days
Mortgage Rates	6.14%	3.22%	2.65%	3.72%	4.51%	3.95%	4.20%	3.97%	3.73%	4.53%	3.34%

Housing was manipulated by the policies of the Federal Reserve during the pandemic years with their \$1.3 trillion purchase of mortgage-backed securities (MBS) and bringing the Federal Funds Rate (short term rates) down to 0%. Basically, they acted like the secondary market and bought loans from banks so that lending would not collapse during COVID-19. Consequently, mortgage rates fell to record lows and buyer demand skyrocketed. Unfortunately, with heightened demand and many homeowners opting to not place their homes on the market while there was still a pandemic, the active listing inventory dropped to record lows. With heightened demand and a low supply of available homes, the Expected Market Time, the time between pounding in the FOR-SALE sign to opening escrow, dropped to record low levels, 42 days in 2021 and 25 days in 2022.

Today, the inventory might be at the second lowest level to start a year, even beating 2021, but when it is combined with record low demand, the Expected Market Time is no longer at insane levels. Instead, it is like 2016 through 2018 and 2020 with a market time of 84 days. At 84 days the market is not instant. It may not be as slow as 2014, 2015, and 2019, but the few buyers that do remain in the system are not tripping over each other to purchase. They are taking their time, unwilling to stretch above the asking price, and carefully arriving at a price that they are willing to pay for a home based upon its condition, location, upgrades, amenities, and age.

The Orange County housing market will thaw and improve from here. More homeowners will opt to sell, and the active inventory will rise. Buyer demand will increase as well with the holidays in the rearview mirror, it always does regardless of the pace of the market. Further fueling an increase in demand is that mortgage rates have dropped from over 7.25% in October and November to just above 6% today. Expect home values to continue to fall until mortgage rates drop to 5.5% or below. The direction of the housing market is predicated on the direction of mortgage rates and home affordability. As rates drop, affordability will eventually improve enough to instigate more demand. Mortgage rates will slowly fall as inflation gradually comes back down to earth. This is a process that does not occur instantly and just as it took a while to rise to its current level, it will take a while to substantively drop.

WARNING TO SELLERS: If you are holding out for the Spring Market in anticipation of a quick sale and a price higher than the last comparable sale, that simply will not happen. Instead, sellers will be looking at a much more sluggish market with muted demand and buyers taking their time to purchase. Proper pricing is crucial to find success.

WARNING TO BUYERS: While home values may be falling right now, lowball offers are a waste of everybody's time including your own. Distressed sellers, foreclosures, and short sales are NOT components of today's market. There is a real lack of panic selling. Most sellers do not have to sell, so there will not be major "deals" like there were during the Great Recession.

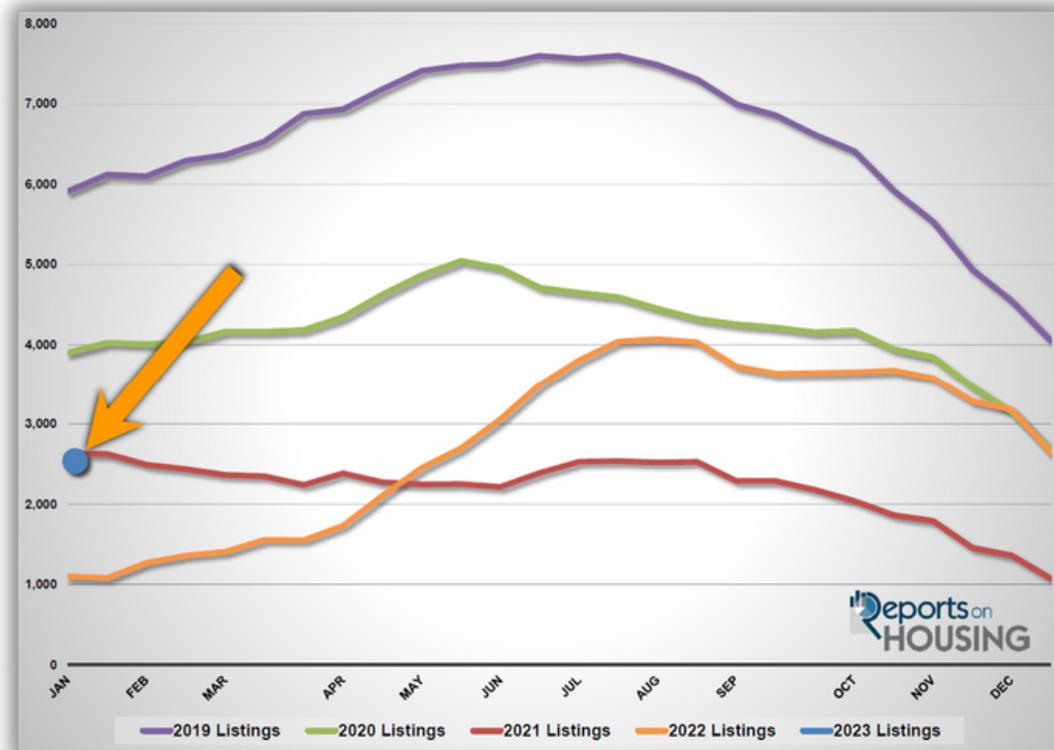
ACTIVE LISTINGS

THE CURRENT ACTIVE INVENTORY DROPPED BY 4% IN THE PAST TWO WEEKS.

The active listing inventory decreased by 112 homes in the past couple of weeks, down 4%, and now sits at 2,530 homes. On January 1st there were 2,431 homes, the second lowest level to start the year since tracking began 19 years ago. Only 2022 was lower. Since New Year's Day, the inventory has risen by 4%, adding 99 homes. Typically, the inventory slowly and methodically rises from the start of the year until it peaks between July and August. The fewest number of homes come on the market during December. In January the number of homes entering the fray doubles from December. It remains elevated in February and then ramps up from March through July. The most homes come on the market in May. This year will be no different.

Last year, the inventory was at 1,100, 57% lower, or 1,430 fewer. The 3-year average prior to COVID (2017 to 2019) is 4,506, an extra 1,976 homes, or 78% more. There were a lot more choices back then.

ORANGE COUNTY ACTIVE LISTING INVENTORY YEAR-OVER-YEAR



Homeowners continue to “hunker down” in their homes, not willing to move due to their current underlying, locked-in, low fixed rate mortgage. The difference between their low fixed rate and today's rate is quite large and precludes many homeowners from listing their homes for sale and moving to another home. This will continue until mortgage rates drop. For the month of December, there were 1,011 new FOR-SALE signs in Orange County, 483 fewer than the 3-year average prior to COVID (2017 to 2019), 32% less. In 2022, there were 8,519 missing signs, down 22%. These missing signs counter any potential rise in the inventory.

LUXURY END

THE LUXURY MARKET IS A LOT COOLER TO START 2023 COMPARED TO LAST YEAR.

In the past couple of weeks, the luxury inventory of homes priced above \$2 million increased from 554 to 579 homes, up 25 homes, or 5%. Luxury demand decreased by 22 pending sales, down 19%, and now sits at 91, its lowest reading since May 2020, the initial lockdowns of COVID. With supply rising and demand falling, the overall Expected Market Time for luxury homes priced above \$2 million increased from 147 to 191 days. Luxury is returning to pre-pandemic levels. In 2020, just prior to the pandemic, luxury started the year with an Expected Market Time of 269 days, a bit slower than today. Yet, today's luxury market is making its way towards those levels. Upper end homes typically do not sell instantly; instead, market times of over 6-months are quite common. The higher the price, the longer it takes to sell a home.

Year over year, luxury demand is down by 72 pending sales or 22%, and the active luxury listing inventory is up by 227 homes or 64%. The Expected Market Time last year was 91 days, extremely hot for luxury.

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks increased from 100 to 144 days. For homes priced between \$4 million and \$8 million, the Expected Market Time increased from 483 to 518 days. For homes priced above \$8 million, the Expected Market Time decreased from 258 to 227 days. At 227 days, a seller would be looking at placing their home into escrow around **August 2023**.

Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	62 Days		23%	32%	19 Days
O.C. \$750k-\$1m	69 Days		22%	27%	19 Days
O.C. \$1m-\$1.25m	73 Days		12%	13%	18 Days
O.C. \$1.25m-\$1.5m	79 Days		9%	10%	14 Days
O.C. \$1.5m-\$2m	117 Days		11%	8%	24 Days
O.C. \$2m-\$4m	145 Days		13%	8%	55 Days
O.C. \$4m-\$8m	518 Days		5%	1%	159 Days
O.C. \$8m+	227 Days		6%	2%	330 Days

ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks decreased by 112 homes, down 4%, and now sits at 2,530, the second lowest level to start the year behind last year. In December, there were 32% fewer homes that came on the market compared to the 3-year average prior to COVID (2017 to 2019), 483 less. Last year, there were 1,100 homes on the market, 1,430 fewer homes, or 57% less. The 3-year average prior to COVID (2017 to 2019) was 4,506, or 78% more.
- Demand, the number of pending sales over the prior month, plunged by 138 pending sales in the past two weeks, down 13%, and now totals 900, its lowest start to a year since tracking began in 2004. Last year, there were 1,1298 pending sales, 44% more than today. The 3-year average prior to COVID (2017 to 2019) was 1,349, or 50% more.
- With demand dropping faster than supply, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, increased from 76 to 84 days in the past couple of weeks. It was 20 days last year, much stronger than today.
- For homes priced below \$750,000, the Expected Market Time increased from 58 to 62 days. This range represents 23% of the active inventory and 32% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time increased from 66 to 69 days. This range represents 22% of the active inventory and 27% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time increased from 64 to 73 days. This range represents 12% of the active inventory and 13% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time increased from 64 to 79 days. This range represents 9% of the active inventory and 10% of demand.
- For homes priced between \$1.5 million to \$2 million, the Expected Market Time decreased from 122 to 117 days. This range represents 11% of the active inventory and 8% of demand.
- For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks increased from 100 to 144 days. For homes priced between \$4 million and \$8 million, the Expected Market Time increased from 483 to 518 days. For homes priced above \$8 million, the Expected Market Time decreased from 258 to 227 days.
- The luxury end, all homes above \$2 million, accounts for 24% of the inventory and 11% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.5% of all listings and 0.2% of demand. There are only 8 foreclosures and 7 short sales available to purchase today in all of Orange County, 15 total distressed homes on the active market, up 1 from two weeks ago. Last year there were 9 total distressed homes on the market, similar to today.
- There were 1,427 closed residential resales in November, 44% less than November 2021's 2,570 closed sales. November marked a 17% decrease compared to October 2022. The sales to list price ratio was 97.5% for all of Orange County. There were no foreclosures and no short sales in November. That means that 100% of all sales were good ol' fashioned sellers with equity.

ORANGE COUNTY MARKET TIME REPORT

Orange County Cities	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	Median Active List Price
	1/5/2023	1/5/2023	1/5/2023	12/22/2022	12/8/2022	1/7/2021	1/7/2020	1/5/2023
Aliso Viejo	30	13	69	54	47	6	17	\$803k
Anaheim	163	55	89	77	70	20	27	\$830k
Anaheim Hills	66	20	99	86	106	8	18	\$1.1m
Brea	17	20	26	34	46	17	30	\$995k
Buena Park	51	27	57	84	123	21	21	\$825k
Corona Del Mar	66	9	220	237	267	57	204	\$4.0m
Costa Mesa	50	28	54	90	58	27	38	\$1.3m
Coto De Caza	15	6	75	39	48	18	31	\$2.0m
Cypress	21	15	42	62	71	11	18	\$907k
Dana Point	66	22	90	122	176	40	61	\$2.4m
Dove Canyon	2	1	60	60	60	23	9	\$1.8m
Foothill Ranch	6	3	60	38	90	8	14	\$1.1m
Fountain Valley	46	11	125	88	55	16	11	\$1.1m
Fullerton	89	36	74	87	74	14	30	\$925k
Garden Grove	101	26	117	101	72	20	19	\$879k
Huntington Beach	175	68	77	78	78	25	33	\$1.3m
Irvine	242	91	80	108	88	14	46	\$1.4m
La Habra	36	23	47	64	50	33	23	\$770k
La Palma	21	6	105	125	270	18	23	\$1000k
Ladera Ranch	20	10	60	109	174	5	15	\$1.1m
Laguna Beach	94	13	217	210	199	90	125	\$3.6m
Laguna Hills	27	19	43	86	72	21	21	\$1.0m
Laguna Niguel	89	35	76	78	85	15	30	\$1.5m
Laguna Woods	95	45	63	63	74	29	88	\$399k
Lake Forest	68	31	66	75	85	16	16	\$1.1m
Los Alamitos	9	5	54	420	160	5	13	\$1.1m
Mission Viejo	98	52	57	61	76	11	15	\$975k
Newport Beach	132	24	165	221	198	41	87	\$4.2m
Newport Coast	34	3	340	540	525	94	191	\$8.0m
North Tustin	17	11	46	103	97	20	40	\$1.8m
Orange	91	32	85	76	63	12	24	\$929k
Placentia	41	18	68	78	64	9	15	\$849k
Portola Hills	3	2	45	30	50	23	11	\$1.6m
Rancho Mission Viejo	18	13	42	50	62	10	26	\$962k
Rancho Santa Marg.	31	18	52	79	58	3	9	\$799k
Rossmoor	5	2	75	30	21	30	18	\$1.6m
San Clemente	84	33	76	95	80	17	41	\$2.0m
San Juan	39	13	90	81	163	37	58	\$1.6m
Santa Ana	105	55	57	69	66	16	28	\$750k
Seal Beach	64	25	77	93	76	50	56	\$367k
Stanton	17	10	51	55	75	38	9	\$835k
Talega	10	4	75	90	70	8	21	\$2.4m
Tustin	40	21	57	70	50	8	33	\$1.1m
Villa Park	13	3	130	180	Infinite	48	60	\$2.8m
Westminster	29	17	51	63	50	8	28	\$900k
Yorba Linda	74	29	77	63	66	17	32	\$1.2m
All of O.C.	2,642	1,038	76	84	81	20	37	\$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
	1/5/2023	1/5/2023	1/5/2023	12/22/2022	12/8/2022	1/7/2021	1/7/2020	1/5/2023
All of O.C.	975	347	84	77	86	23	39	\$745k
O.C. \$0-\$250k	27	14	58	45	27	19	41	\$220k
O.C. \$250k-\$500k	168	98	51	54	75	22	32	\$425k
O.C. \$500k-\$750k	310	118	79	67	72	17	31	\$640k
O.C. \$750k-\$1m	236	64	111	106	106	26	57	\$835k
O.C. \$1m+	234	53	132	110	127	37	97	\$1.5m

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
	1/5/2023	1/5/2023	1/5/2023	12/22/2022	12/8/2022	1/7/2021	1/7/2020	1/5/2023
All of O.C.	1,555	553	84	76	83	27	43	\$1.5m
O.C. \$0-\$500k	8	2	120	120	120	37	26	\$428k
O.C. \$500k-\$750k	79	55	43	44	36	16	18	\$687k
O.C. \$750k-\$1m	321	179	54	52	58	17	20	\$899k
O.C. \$1m-\$1.25m	230	92	75	60	76	17	32	\$1.2m
O.C. \$1.25m-\$1.5m	177	75	71	57	71	12	43	\$1.4m
O.C. \$1.5m-\$2m	245	65	113	102	95	21	52	\$1.7m
O.C. \$2m-\$4m	283	64	133	117	136	58	117	\$2.8m
O.C. \$4m+	212	21	303	310	428	210	373	\$7.5m

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
	1/5/2023	1/5/2023	1/5/2023	12/22/2022	12/8/2022	1/7/2021	1/7/2020	1/5/2023
All of O.C.	2,530	900	84	76	84	25	42	\$1.1m
O.C. \$0-\$500k	203	114	53	54	67	23	25	\$410k
O.C. \$500k-\$750k	389	173	67	61	60	17	13	\$650k
O.C. \$750k-\$1m	557	243	69	66	71	19	14	\$869k
O.C. \$1m-\$1.25m	295	121	73	64	80	18	14	\$1.1m
O.C. \$1.25m-\$1.5m	230	87	79	64	81	14	18	\$1.4m
O.C. \$1.5m-\$2m	277	71	117	122	95	24	24	\$1.7m
O.C. \$2m-\$4m	338	70	145	100	138	55	46	\$2.8m
O.C. \$4m+	241	21	344	333	447	210	112	\$6.8m

*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 Nov 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 Nov 2021
Aliso Viejo	23	\$1,037,000	\$1,099,000	97%	\$440k	\$2.3m	1804	575	57
Anaheim	79	\$770,000	\$784,900	100%	\$185k	\$1.4m	1390	554	131
Anaheim Hills	33	\$820,000	\$848,888	99%	\$505k	\$1.7m	1766	464	46
Brea	14	\$945,000	\$950,000	99%	\$545k	\$1.4m	1972	479	37
Buena Park	18	\$840,000	\$837,495	99%	\$610k	\$1.2m	1554	541	48
Corona Del Mar	17	\$3,750,000	\$3,995,000	93%	\$1.4m	\$23.0m	2200	1,705	27
Costa Mesa	42	\$1,021,500	\$1,074,000	98%	\$550k	\$2.7m	1762	580	76
Coto De Caza	5	\$2,325,000	\$2,375,000	96%	\$1.1m	\$4.3m	4189	555	18
Cypress	21	\$810,000	\$825,000	99%	\$439k	\$1.9m	1529	530	41
Dana Point	17	\$1,265,000	\$1,299,000	97%	\$615k	\$3.7m	1689	749	49
Dove Canyon	1	\$1,700,000	\$1,749,900	97%	\$1.7m	\$1.7m	3467	490	4
Foothill Ranch	7	\$1,100,000	\$1,150,000	97%	\$570k	\$1.5m	1746	630	15
Fountain Valley	22	\$1,014,500	\$996,500	99%	\$581k	\$1.6m	1558	651	38
Fullerton	59	\$855,000	\$879,000	95%	\$350k	\$2.6m	1636	523	104
Garden Grove	58	\$804,000	\$799,950	99%	\$390k	\$1.3m	1401	574	77
Huntington Beach	110	\$1,062,500	\$1,059,950	97%	\$370k	\$4.0m	1471	722	171
Irvine	122	\$1,281,500	\$1,300,000	97%	\$350k	\$12.5m	1976	649	225
La Habra	35	\$690,000	\$700,000	99%	\$390k	\$1.6m	1270	543	59
La Palma	8	\$883,500	\$899,404	98%	\$460k	\$1.1m	2060	429	7
Ladera Ranch	12	\$962,500	\$999,000	100%	\$700k	\$3.0m	1784	540	32
Laguna Beach	16	\$2,347,402	\$2,395,000	96%	\$1.4m	\$17.0m	1763	1,331	42
Laguna Hills	26	\$842,500	\$837,500	98%	\$475k	\$2.9m	1464	575	34
Laguna Niguel	37	\$1,085,000	\$1,095,000	96%	\$450k	\$3.0m	1626	667	76
Laguna Woods	44	\$333,250	\$335,000	99%	\$25k	\$901k	1040	320	92
Lake Forest	31	\$894,000	\$930,000	98%	\$420k	\$1.6m	1504	594	51
Los Alamitos	3	\$1,220,000	\$1,200,000	101%	\$1.2m	\$1.4m	1681	726	14
Mission Viejo	59	\$925,000	\$960,000	97%	\$419k	\$2.2m	1705	543	119
Newport Beach	31	\$2,700,000	\$2,799,000	95%	\$670k	\$6.5m	2269	1,190	71
Newport Coast	8	\$3,527,500	\$3,697,000	85%	\$1.6m	\$16.0m	2897	1,218	27
North Tustin	16	\$2,010,000	\$1,999,000	97%	\$1.1m	\$2.9m	3021	665	19
Orange	60	\$880,000	\$862,498	99%	\$426k	\$2.7m	1536	573	93
Placentia	25	\$780,000	\$795,000	100%	\$535k	\$1.2m	1407	554	44
Portola Hills	6	\$1,142,500	\$1,185,000	99%	\$565k	\$1.3m	2330	490	13
Rancho Mission Viejo	12	\$1,040,000	\$1,070,745	99%	\$830k	\$1.6m	1763	590	25
Rancho Santa Marg.	28	\$844,950	\$819,450	99%	\$405k	\$1.3m	1451	582	57
Rosmoor	12	\$1,492,500	\$1,524,500	97%	\$1.1m	\$2.5m	1934	772	11
San Clemente	42	\$1,379,944	\$1,397,000	98%	\$610k	\$4.3m	1965	702	83
San Juan	27	\$1,495,000	\$1,495,000	96%	\$625k	\$4.0m	2562	584	35
Santa Ana	65	\$710,000	\$700,000	98%	\$320k	\$2.5m	1224	580	114
Seal Beach	42	\$397,250	\$394,950	99%	\$199k	\$2.0m	1030	386	39
Stanton	8	\$742,500	\$752,000	98%	\$390k	\$1.4m	1692	439	14
Talega	6	\$1,424,944	\$1,449,944	97%	\$699k	\$2.3m	2873	496	18
Tustin	23	\$960,000	\$949,900	99%	\$400k	\$6.2m	1617	594	50
Villa Park	6	\$2,155,000	\$2,222,500	93%	\$1.3m	\$3.1m	3524	612	4
Westminster	25	\$900,000	\$975,000	98%	\$530k	\$1.5m	1418	635	28
Yorba Linda	44	\$1,149,250	\$1,149,500	98%	\$535k	\$3.4m	2109	545	91
All of O.C.	1,427	\$925,000	\$949,000	97%	\$25k	\$23.0m	1614	573	2,570
O.C. \$0-\$500k	144	\$397,500	\$400,000	99%	\$25k	\$500k	921	432	271
O.C. \$500k-\$750k	273	\$639,000	\$649,000	98%	\$505k	\$750k	1177	543	532
O.C. \$750k-\$1m	400	\$870,000	\$875,000	99%	\$751k	\$1.0m	1536	566	686
O.C. \$1m-\$1.25m	216	\$1,125,000	\$1,150,000	98%	\$1.0m	\$1.3m	1891	595	339
O.C. \$1.25m-\$1.5m	130	\$1,353,000	\$1,396,500	97%	\$1.3m	\$1.5m	2416	560	278
O.C. \$1.5m-\$2m	118	\$1,655,000	\$1,699,000	97%	\$1.5m	\$2.0m	2522	656	218
O.C. \$2m-4m	117	\$2,575,000	\$2,688,000	96%	\$2.0m	\$4.0m	3312	777	189
O.C. \$4m+	29	\$5,400,000	\$5,895,000	92%	\$4.0m	\$23.0m	4592	1,176	57

*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	Attached	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory
	1/5/2023	1/5/2023	1/5/2023		1/5/2023	1/5/2023	1/5/2023
Aliso Viejo	38	0	0.0%	All of O.C.	975	3	0.3%
Anaheim	148	0	0.0%	O.C. \$0-\$250k	27	0	0.0%
Anaheim Hills	65	3	4.6%	O.C. \$250k-\$500k	168	2	1.2%
Brea	25	1	4.0%	O.C. \$500k-\$750k	310	0	0.0%
Buena Park	39	0	0.0%	O.C. \$750k-\$1m	236	0	0.0%
Corona Del Mar	64	0	0.0%	O.C. \$1m+	234	1	0.4%
Costa Mesa	52	0	0.0%	Detached			
Coto De Caza	16	0	0.0%	All of O.C.	1,555	9	0.6%
Cypress	24	0	0.0%	O.C. \$0k-\$500k	8	0	0.0%
Dana Point	62	0	0.0%	O.C. \$500k-\$750k	79	2	2.5%
Dove Canyon	4	0	0.0%	O.C. \$750k-\$1m	321	3	0.9%
Foothill Ranch	5	0	0.0%	O.C. \$1m-\$1.5m	230	1	0.4%
Fountain Valley	53	0	0.0%	O.C. \$1.25m-\$1.5m	177	3	1.7%
Fullerton	70	0	0.0%	O.C. \$1.5m-\$2m	245	0	0.0%
Garden Grove	85	0	0.0%	O.C. \$2m-\$4m	283	0	0.0%
Huntington Beach	167	0	0.0%	O.C. \$4m+	212	0	0.0%
Irvine	239	1	0.4%	All Homes			
La Habra	33	0	0.0%	All of O.C.	2,530	12	0.5%
La Palma	20	1	5.0%	O.C. \$0k-\$500k	203	2	1.0%
Ladera Ranch	20	0	0.0%	O.C. \$500k-\$750k	389	2	0.5%
Laguna Beach	93	0	0.0%	O.C. \$750k-\$1m	557	3	0.5%
Laguna Hills	25	0	0.0%	O.C. \$1m-\$1.25m	295	1	0.3%
Laguna Niguel	81	1	1.2%	O.C. \$1.25m-\$1.5m	230	3	1.3%
Laguna Woods	102	1	1.0%	O.C. \$1.5m-\$2m	277	1	0.4%
Lake Forest	66	0	0.0%	O.C. \$2m-\$4m	338	0	0.0%
Los Alamitos	8	0	0.0%	O.C. \$4m+	241	0	0.0%
Mission Viejo	89	0	0.0%	County High Shares - Account for 86%			
Newport Beach	122	0	0.0%	Brea	17	1	5.9%
Newport Coast	34	0	0.0%	La Palma	21	1	4.8%
North Tustin	16	0	0.0%	Anaheim Hills	66	3	4.5%
Orange	83	0	0.0%	San Juan	39	1	2.6%
Placentia	46	0	0.0%	Fountain Valley	46	1	2.2%
Portola Hills	5	0	0.0%	Santa Ana	105	2	1.9%
Rancho Mission Viejo	17	0	0.0%	Yorba Linda	74	1	1.4%
Rancho Santa Marg.	32	0	0.0%	Laguna Niguel	89	1	1.1%
Rossmoor	3	0	0.0%	Orange	91	1	1.1%
San Clemente	83	0	0.0%	Laguna Woods	95	1	1.1%
San Juan	43	1	2.3%	County Low Shares - No Distressed			
Santa Ana	94	2	2.1%	Aliso Viejo	Foothill Ranch	Laguna Niguel	Rancho MV
Seal Beach	59	0	0.0%	Buena Park	Anaheim	Lake Forest	Rancho SM
Stanton	15	0	0.0%	Corona Del Mar	Westminster	Los Alamitos	Rossmoor
Talega	13	0	0.0%	Costa Mesa		Mission Viejo	Seal Beach
Tustin	39	0	0.0%	Coto De Caza	La Habra		Stanton
Villa Park	15	0	0.0%	Cypress	La Palma	Portola Hills	Talega
Westminster	26	0	0.0%	Dana Point	Ladera Ranch	North Tustin	
Yorba Linda	66	1	1.5%	Dove Canyon	Laguna Beach	Orange	
All of O.C.	2,530	12	0.5%			Laguna Hills	

Orange County Distressed Breakdown			
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	8	2	120
Total Short Sale	7	1	210

*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.

SOUTHERN CALIFORNIA HOUSING REPORT



All Properties	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
	1/5/2023	1/5/2023	1/5/2023	12/22/2022	12/8/2022	1/7/2021	1/7/2020
Los Angeles County	7,907	2,325	102	97	103	38	80
Orange County	2,530	900	84	76	84	25	82
Riverside County	5,496	1,427	116	113	114	31	114
San Bernardino County	4,007	998	120	118	122	36	101
San Diego County	2,898	1,144	76	69	76	25	77
Ventura County	746	333	67	68	70	22	64
SOCAL TOTALS	23,584	7,127	99	94	99	30	91

Distressed Properties	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
Foreclosure and Short Sale	1/5/2023	1/5/2023	1/5/2023	12/22/2022	12/8/2022	1/7/2021	1/7/2020
Los Angeles County	71	32	67	122	118	46	47
Orange County	15	3	150	210	110	9	59
Riverside County	54	20	81	141	120	32	69
San Bernardino County	39	13	90	84	77	75	52
San Diego County	18	5	108	102	65	40	48
Ventura County	4	1	120	150	180	60	24
SOCAL TOTALS	201	74	103	135	112	44	55