

MULTIPLE OFFERS AGAIN?!?

WRITTEN BY
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THE LACK OF AVAILABLE HOMES TO PURCHASE HAS RESULTED IN BUYERS COMPETING AGAINST EACH OTHER TO BUY DESPITE LOW DEMAND.

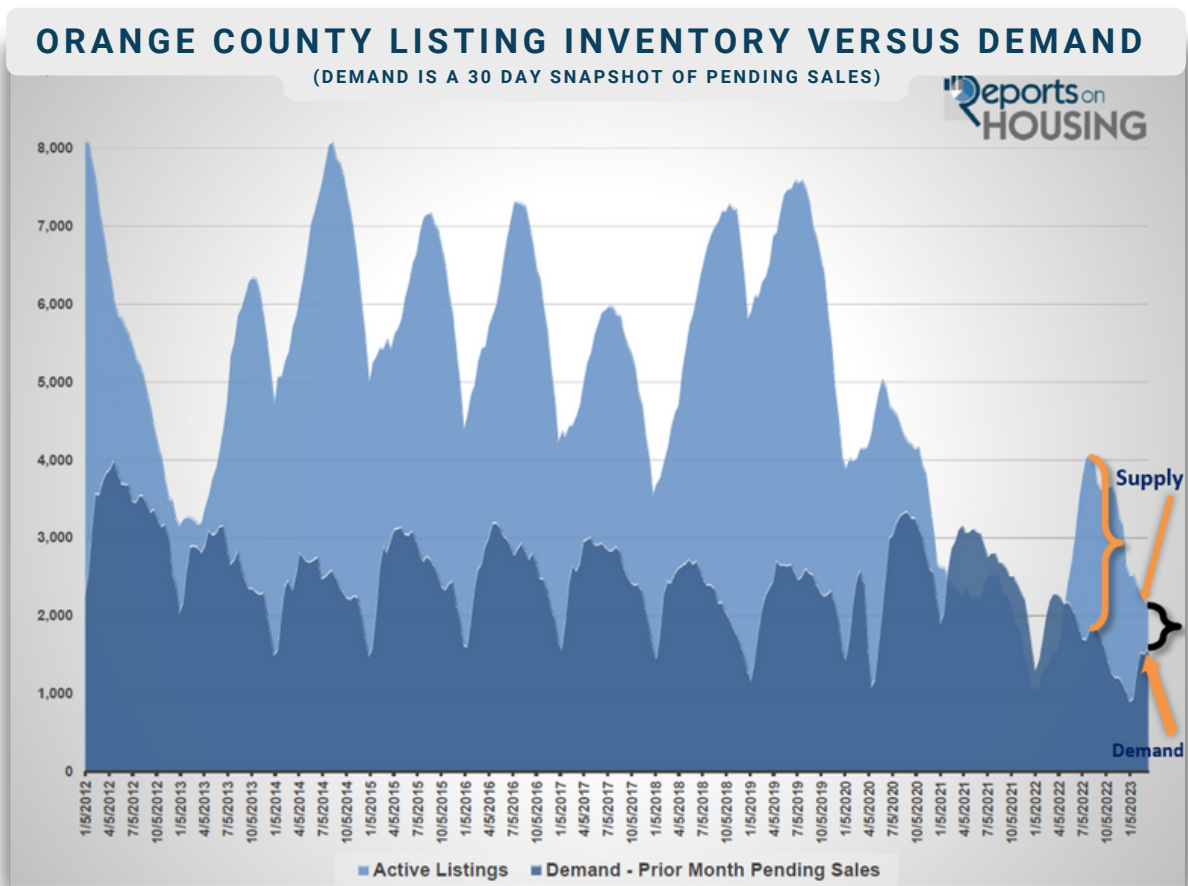


LOW SUPPLY AND MULTIPLE BIDS

MARKET TIMES HAVE DROPPED LIKE A ROCK SINCE THE START OF THE YEAR, SQUEEZED BY NOT ENOUGH SELLERS.

In-N-Out has arguably the best cheeseburger. What started in Los Angeles has spread to nearly 400 locations in five states. They are also known for their long drive-thru lines. To avoid the long wait, many hungry, wise hamburger connoisseurs head over at a more favorable time, like 3 p.m. Unfortunately, to their surprise, they are greeted by an unexpected mile-long line.

Many buyers have a similar experience as they dive into today's housing market. After hearing about falling home prices due to sky-high mortgage rates, they expect housing to be slow so they can take their time and not compete in purchasing a home. Instead, they are experiencing long lines of buyers at open houses and multiple offers on homes priced right and in reasonably good condition. Home buyers are frustrated once again.



Ever since mortgage rates climbed above 6% in June, there has been a tug-of-war taking place between buyers and sellers: low demand, which favors buyers, pit against a low supply, which favors sellers. Last year, inventory kept growing until it peaked in August, while demand continued to drop after peaking in March with rising rates. Market times rose from 19 days in March to 45 days in June to 72 days in July. By November, the market time reached 89 days, drastically different than the first five months of the year. As market times grew, buyers had the upper hand. The pool of buyers evaporated due to affordability constraints. The remaining buyers were not tripping over each other to purchase, they were unwilling to overpay for a home, and the few houses on the market took longer to sell. The sense of urgency that characterized the market from June 2020 through May 2022 had vanished. According to the Freddie Mac House Price Index, as of

January, the Los Angeles/Orange County region has dropped 8% since May and was down 2% year-over-year.

In January 2022, there were 1,100 homes available, and demand, the last 30 days of pending sales activity, was at 1,295. Demand was higher than the supply of available homes, and the market time was less than 30 days for all of Orange County. It was insanely hot, with way too much buyer competition, multiple offers, and sales prices way above the asking prices. With rising rates, the supply increased rapidly while demand was falling. In May, demand was less than the supply, which is normal. The difference between supply and demand grew. At the end of July 2022, demand dropped to 1,693 pending sales, and the inventory had reached 4,041. Supply was 2,348 higher than demand, the largest gap in 2022.

The housing market has evolved yet again in 2023. The supply of available homes has been dropping while buyer demand has risen. The inventory declined from 2,530 homes in January to 2,168 today, a drop of 14%. On the other hand, demand has grown from 900 pending sales in January to 1,567 today. The difference between supply and demand has diminished from 1,630 in January to 601 today, its smallest difference since May last year. The market time dropped from 84 days in January to 42 days today, its lowest level since May 2022. Anything below 50 days indicates that not enough homes are available to purchase.

Two-thirds of Orange County cities have an Expected Market Time of less than 50 days. Rancho Santa Margarita has the lowest market time at 13 days, with only 16 available homes and demand at 36 pending sales. All homes below \$1.5 million have a market time below 40 days. The fastest price range is homes between \$500,000 and \$1 million, with a market time of only 28 days.

At 42 days, Orange County buyers are once again experiencing long lines of buyers at open houses, multiple offer situations, and sales prices above the asking price. This is not due to heightened demand. High mortgage rates are inhibiting demand. Instead, it is a result of not enough new sellers and a muted inventory. So far this year, in January through February, there have been 2,793 missing FOR-SALE signs compared to the 3-year average before COVID (2017 to 2019), down 45%. Today's buyers cannot buy what is not for sale, so buyers in today's marketplace are waiting for homes to be placed on the market. As soon as a home becomes available, if it is in decent shape and priced right, it will be greeted with plenty of buyer traffic and interest.

A WARNING FOR SELLERS: This is NOT the insane market from June 2020 to May 2022, where values were screaming higher. Sellers may have the advantage, but overpricing a home is futile. Homes with deferred maintenance or a poor location will be extremely challenging to sell without adjusting the price. Price a home according to its Fair Market Value based on condition, location, upgrades, amenities, and age. Multiple offers may be back, but sellers should not get overzealous.

ACTIVE LISTINGS

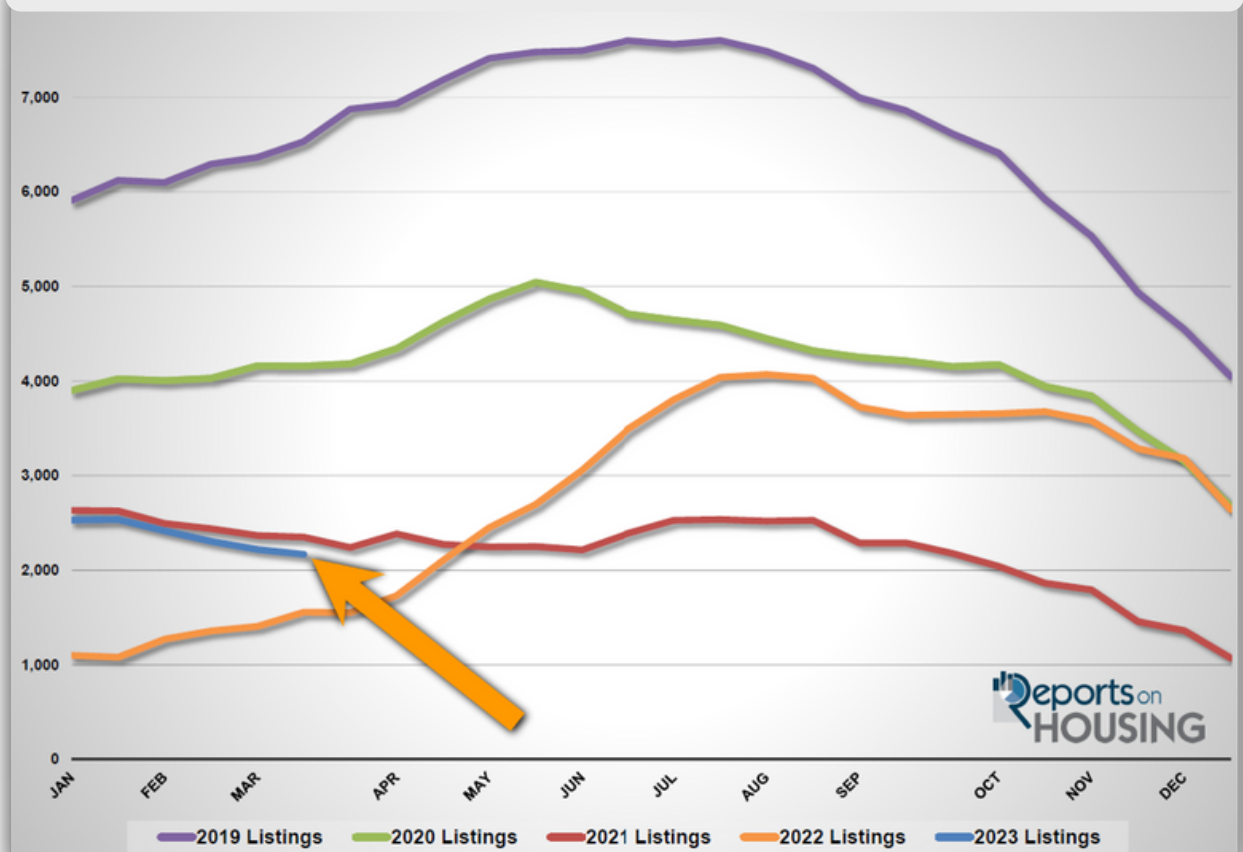
THE ACTIVE INVENTORY CONTINUED TO FALL, DECLINING BY 2% IN THE PAST COUPLE OF WEEKS.

The active listing inventory decreased by 50 homes in the past two weeks, down 2%, and now sits at 2,168 homes, its lowest level since April last year. Typically at this time of year, the inventory rises by 3.3%. The Spring Market has arrived. The Spring Market is characterized by an increasing inventory. The 3-year average rise before COVID (2017 to 2019) was 21% from now through the end of May. But this year is far from average, with 45% fewer sellers so far this year compared to the 3-year average. Based on the first 11 weeks of the year, the inventory will have a tough time rising, similar to what occurred in 2021.

Last year, the inventory was 1,556, **28% lower, or 612 fewer**. The 3-year average before COVID (2017 through 2019) is 5,286, an additional 3,118 homes, or 144% extra, more than double today.

Homeowners continue to “hunker down” in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. The difference between their underlying rate and today’s prevailing rate is significant and precludes many homeowners from listing their homes for sale and moving to another house. This will continue until mortgage rates drop. For February, 1,719 new sellers entered the market in Orange County, 1,413 fewer than the 3-year average before COVID (2017 to 2019), 45% less. These missing signs counter any potential rise in the inventory.

ORANGE COUNTY ACTIVE LISTINGS YEAR OVER YEAR (2019-2023)



DEMAND

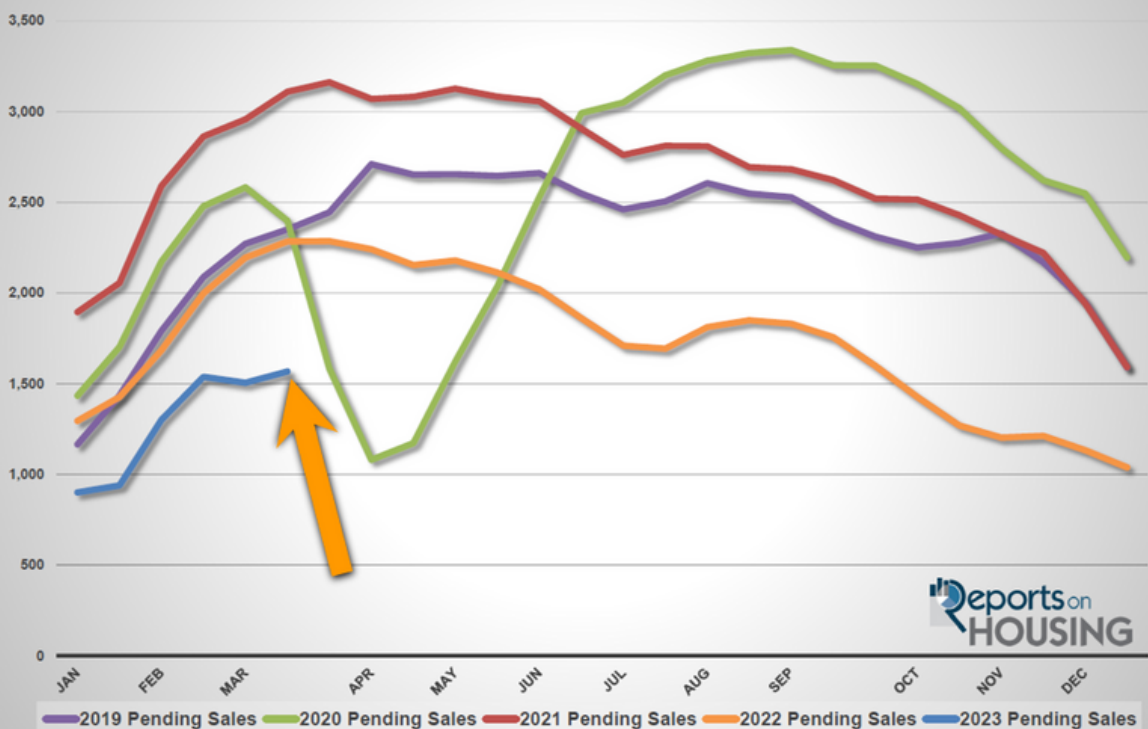
DEMAND INCREASED BY 4% IN THE PAST COUPLE OF WEEKS.

Demand, a snapshot of the number of new escrows over the prior month, increased from 1,505 to 1,567 in the past couple of weeks, up 62 pending sales, or 4%, its highest level since September of last year. This is still the lowest level for this time of year since tracking began in 2004. With the arrival of the Spring Market, demand typically continues to rise and peaks sometime between April and mid-May. If rates remain where they are today or go lower, demand will rise along with the increased supply. In Orange County, the third most homes come on the market in March, the second most are in April, and May is the number one month for new sellers. Even with fewer sellers due to the hunkering down effect, the number of new sellers entering the fray will increase from here, so expect demand to rise.

Last year, demand was at 2,284, **46% more than today**, or an extra 717. The 3-year average before COVID (2017 to 2019) was 2,517 pending sales, **61% more than today**, or an additional 950.

With increased demand and a falling supply, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) decreased from 44 to 42 days in the past couple of weeks, its lowest level since May 2022. At 42 days, the market is hotter than the 84-day level to start the year, but this is more of a function of a lack of supply and not record-breaking demand. Last year the Expected Market Time was 20 days, substantially faster than today, and home values were screaming higher. The 3-year average before COVID was 63 days, a slower pace than today.

ORANGE COUNTY DEMAND YEAR OVER YEAR (LAST 30 DAYS PENDING)











LUXURY END

THE LUXURY MARKET DID NOT CHANGE MUCH IN THE PAST COUPLE OF WEEKS.

In the past couple of weeks, the luxury inventory of homes priced above \$2 million increased from 614 to 624 homes, up ten homes, or 2%. Luxury demand increased by seven pending sales, up 4%, and now sits at 184, its highest level since the start of September 2022. With a slightly larger increase in demand compared to the rise in supply, the Expected Market Time for luxury homes priced above \$2 million decreased from 104 to 102 days, its strongest level since last June. Luxury is a bit more lethargic than the lower ranges, especially above \$4 million.

Year over year, luxury demand is down by 74 pending sales or 29%, and the active luxury listing inventory is up by 204 homes or 49%. Last year's Expected Market Time was 49 days, extremely hot for luxury and faster than today.

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks decreased from 73 to 72 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 128 to 151 days. For homes priced above \$6 million, the Expected Market Time decreased from 312 to 254 days. At 254 days, a seller would be looking at placing their home into escrow around **November 2023**.

ORANGE COUNTY MARKET BREAKDOWN					
PRICE RANGES & MARKET SPEED		MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR
\$0-\$750k		31 Days	22%	30%	15 Days
\$750k-\$1m		28 Days	17%	26%	17 Days
\$1m-\$1.25m		33 Days	10%	13%	18 Days
\$1.25m-\$1.5m		39 Days	10%	10%	18 Days
\$1.5m-\$2m		51 Days	11%	9%	20 Days
\$2m-\$4m		72 Days	16%	9%	33 Days
\$4m-\$6m		151 Days	5%	1%	75 Days
\$6m+		254 Days	8%	1%	195 Days

ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks decreased by 50 homes, down 2%, and now sits at 2,168, the second-lowest March level since tracking began in 2004 behind last year. In February, 45% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 1,413 less. Last year, there were 1,556 homes on the market, 612 fewer homes, or 28% less. The 3-year average before COVID (2017 to 2019) was 5,286, or 144% more.
- Demand, the number of pending sales over the prior month, increased by 62 pending sales in the past two weeks, up 4%, and now totals 1,567, its highest level since September. Last year, there were 2,284 pending sales, 46% more than today. The 3-year average before COVID (2017 to 2019) was 2,514, or 61% more.
- With demand rising and supply falling, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, decreased from 44 to 42 days in the past couple of weeks, its lowest level since May of last year. It was 20 days last year, much stronger than today.
- For homes priced below \$750,000, the Expected Market Time decreased from 39 to 31 days. This range represents 22% of the active inventory and 30% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time decreased from 29 to 28 days. This range represents 17% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time decreased from 36 to 33 days. This range represents 10% 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 38 to 39 days. This range represents 10% of the active inventory and 10% of demand.
- For homes priced between \$1.5 million to \$2 million, the Expected Market Time increased from 48 to 51 days. This range represents 11% of the active inventory and 9% of demand.
- For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks decreased from 73 to 72 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 128 to 151 days. For homes priced above \$6 million, the Expected Market Time decreased from 312 to 254 days.
- The luxury end, all homes above \$2 million, account for 29% of the inventory and 11% of demand.
- Distressed homes, both short sales and foreclosures combined, comprised only 0.5% of all listings and 0.1% of demand. Only four foreclosures and six short sales are available today in all of Orange County, with ten total distressed homes on the active market, unchanged from two weeks ago. Last year there were three total distressed homes on the market, similar to today.
- There were 1,270 closed residential resales in February, 28% less than February 2022's 1,774 closed sales. February marked a 12% increase compared to January 2023. The sales-to-list price ratio was 99.1% for all of Orange County. Foreclosures accounted for 0.1% of all closed sales, and there were no closed short sales. 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 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
3/16/2023								
Aliso Viejo	26	27	29	28	41	15	11	\$811k
Anaheim	119	70	51	50	40	17	14	\$825k
Anaheim Hills	33	36	28	29	35	20	21	\$1.4m
Brea	21	25	25	29	34	13	21	\$990k
Buena Park	32	35	27	36	37	26	24	\$827k
Corona Del Mar	71	12	178	107	134	76	82	\$5.2m
Costa Mesa	65	34	57	54	60	27	19	\$1.3m
Coto De Caza	18	15	36	48	41	32	33	\$2.1m
Cypress	18	19	28	30	24	15	11	\$984k
Dana Point	82	30	82	105	56	38	32	\$2.3m
Dove Canyon	3	3	30	30	23	17	11	\$2.0m
Foothill Ranch	4	8	15	25	30	45	8	\$1.1m
Fountain Valley	30	24	38	36	28	14	24	\$1.2m
Fullerton	48	45	32	31	29	19	14	\$1.2m
Garden Grove	61	62	30	47	57	18	20	\$860k
Huntington Beach	147	109	40	44	53	22	21	\$1.3m
Irvine	168	140	36	33	34	20	23	\$1.5m
La Habra	28	26	32	48	34	15	24	\$849k
La Palma	5	5	30	26	23	19	14	\$989k
Ladera Ranch	22	17	39	17	32	9	12	\$1.0m
Laguna Beach	99	21	141	223	219	51	70	\$4.0m
Laguna Hills	21	24	26	43	21	11	19	\$1.3m
Laguna Niguel	61	41	45	51	39	22	14	\$1.5m
Laguna Woods	83	69	36	40	35	18	52	\$419k
Lake Forest	37	44	25	26	26	8	10	\$1.1m
Los Alamitos	7	2	105	25	26	9	5	\$1.4m
Mission Viejo	72	92	23	32	34	19	15	\$899k
Newport Beach	138	46	90	101	109	47	49	\$4.0m
Newport Coast	25	19	39	66	112	38	76	\$15.0m
North Tustin	26	12	65	50	78	26	37	\$2.4m
Orange	53	51	31	27	29	14	17	\$1.1m
Placentia	22	36	18	38	46	20	22	\$882k
Portola Hills	4	3	40	90	10	10	11	\$1.5m
Rancho Mission Viejo	32	15	64	90	51	22	19	\$1.1m
Rancho Santa Marg.	16	36	13	16	26	11	11	\$770k
Rossmoor	4	3	40	40	50	8	23	\$1.8m
San Clemente	79	39	61	52	71	23	26	\$2.2m
San Juan	32	33	29	36	61	33	24	\$1.8m
Santa Ana	101	63	48	52	40	19	21	\$680k
Seal Beach	57	46	37	45	41	17	26	\$350k
Stanton	9	9	30	18	60	22	5	\$649k
Talega	16	5	96	43	37	12	8	\$2.0m
Tustin	32	37	26	46	58	14	13	\$1.2m
Villa Park	15	1	450	450	195	25	13	\$3.0m
Westminster	21	19	33	46	43	15	19	\$1.2m
Yorba Linda	77	39	59	39	49	16	14	\$1.5m
All of O.C.	2,168	1,567	42	44	45	20	23	\$1.3m

ORANGE COUNTY PRICE RANGES REPORT

ATTACHED HOMES	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
3/16/2023								
All of O.C.	836	644	39	44	45	16	20	\$750k
\$0-\$500k	27	21	39	32	34	8	45	\$219k
\$500k-\$750k	167	133	38	46	40	16	19	\$425k
\$750k-\$1m	233	254	28	39	41	13	14	\$625k
\$1m-\$2m	159	139	34	34	36	19	19	\$835k
\$2m+	250	97	77	74	82	22	43	\$1.5m

DETACHED HOMES	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
3/16/2023								
All of O.C.	1,332	923	43	44	45	23	24	\$1.7m
\$0-\$500k	9	6	45	135	43	80	17	\$425k
\$500k-\$750k	50	54	28	27	26	18	13	\$703k
\$750k-\$1m	213	265	24	26	29	16	13	\$899k
\$1m-\$1.25m	142	165	26	30	27	17	18	\$1.2m
\$1.25m-\$1.5m	167	137	37	35	41	18	19	\$1.4m
\$1.5m-\$2m	213	129	50	46	41	21	29	\$1.7m
\$2m-\$4m	281	126	67	71	78	34	58	\$2.8m
\$4m-\$6m	90	21	129	123	206	-	-	\$5.0m
\$6m+	167	20	251	291	348	-	-	\$9.9m

ALL HOMES	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
3/16/2023								
All of O.C.	2,168	1,567	42	44	45	20	23	\$1.3m
\$0-\$500k	203	160	38	45	39	16	22	\$410k
\$500k-\$750k	283	308	28	36	37	14	13	\$648k
\$750k-\$1m	372	404	28	29	32	17	14	\$872k
\$1m-\$1.25m	223	202	33	36	33	18	19	\$1.2m
\$1.25m-\$1.5m	215	164	39	38	45	18	21	\$1.4m
\$1.5m-\$2m	248	145	51	48	44	20	31	\$1.8m
\$2m-\$4m	340	142	72	73	82	33	58	\$2.8m
\$4m-\$6m	106	21	151	128	216	-	-	\$5.0m
\$6m+	178	21	254	312	347	-	-	\$9.5m

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market.

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

ORANGE COUNTY SOLD REPORT

ORANGE COUNTY CITIES	UNITS SOLD FEB 2023	MEDIAN SALES PRICE	MEDIAN LIST PRICE	SALES TO LIST PRICE RATIO	LOW PRICE	HIGH PRICE	MEDIAN SQ FT.	MEDIAN \$ PER SQ FT.	MEDIAN DOM	UNITS SOLD FEB 2022
Aliso Viejo	16	\$784,000	\$804,000	99%	\$580k	\$1.7m	1418	\$553	21	42
Anaheim	76	\$765,000	\$775,000	99%	\$410k	\$2.0m	1434	\$533	22	90
Anaheim Hills	30	\$919,750	\$939,450	99%	\$635k	\$2.1m	1810	\$508	39	36
Brea	13	\$965,000	\$950,000	100%	\$645k	\$1.6m	2056	\$469	37	24
Buena Park	22	\$782,500	\$792,000	99%	\$525k	\$1.3m	1518	\$515	22	42
Corona Del Mar	10	\$3,810,000	\$3,697,500	97%	\$1.3m	\$7.5m	2453	\$1,553	58	20
Costa Mesa	25	\$1,050,000	\$1,100,000	99%	\$470k	\$2.2m	1496	\$702	9	42
Coto De Caza	5	\$2,000,000	\$1,899,900	96%	\$1.6m	\$8.0m	4016	\$498	15	23
Cypress	21	\$827,500	\$825,000	98%	\$540k	\$1.5m	1615	\$512	20	22
Dana Point	25	\$1,700,000	\$1,649,000	98%	\$835k	\$16.7m	1935	\$879	10	37
Dove Canyon	3	\$1,675,000	\$1,799,000	96%	\$1.4m	\$1.8m	4150	\$404	62	3
Foothill Ranch	3	\$625,000	\$617,500	98%	\$530k	\$950k	1152	\$543	26	2
Fountain Valley	30	\$1,127,500	\$1,149,000	100%	\$378k	\$1.4m	1654	\$682	13	22
Fullerton	50	\$850,000	\$871,000	97%	\$255k	\$2.0m	1582	\$537	32	80
Garden Grove	39	\$720,000	\$719,000	98%	\$400k	\$1.3m	1404	\$513	30	55
Huntington Beach	72	\$1,126,750	\$1,147,500	98%	\$365k	\$3.8m	1597	\$706	30	115
Irvine	152	\$1,326,500	\$1,333,000	98%	\$503k	\$8.7m	2012	\$659	21	190
La Habra	15	\$790,000	\$795,000	100%	\$470k	\$1.7m	1644	\$481	13	36
La Palma	11	\$1,020,000	\$1,049,000	98%	\$647k	\$1.2m	2270	\$449	54	5
Ladera Ranch	14	\$898,500	\$914,450	98%	\$530k	\$4.3m	1724	\$521	11	22
Laguna Beach	12	\$3,015,400	\$3,100,000	96%	\$890k	\$7.5m	1801	\$1,674	23	32
Laguna Hills	19	\$925,000	\$889,000	99%	\$350k	\$2.7m	1679	\$551	38	23
Laguna Niguel	30	\$1,050,000	\$1,062,000	98%	\$418k	\$3.8m	1458	\$720	40	64
Laguna Woods	37	\$350,000	\$355,000	98%	\$48k	\$1.8m	1057	\$331	30	61
Lake Forest	34	\$942,500	\$961,000	99%	\$405k	\$1.7m	1549	\$608	33	29
Los Alamitos	8	\$1,150,000	\$1,177,000	98%	\$817k	\$1.6m	1673	\$687	45	3
Mission Viejo	68	\$993,750	\$995,000	99%	\$460k	\$1.7m	1834	\$542	24	67
Newport Beach	33	\$2,450,000	\$2,495,000	96%	\$825k	\$5.0m	1883	\$1,301	16	59
Newport Coast	8	\$4,265,000	\$4,340,000	96%	\$1.5m	\$6.5m	3769	\$1,132	10	12
North Tustin	9	\$1,335,000	\$1,315,000	99%	\$1.1m	\$2.6m	2683	\$498	20	13
Orange	60	\$900,000	\$930,000	98%	\$415k	\$4.9m	1712	\$526	43	78
Placentia	27	\$870,000	\$898,000	100%	\$410k	\$1.6m	1478	\$589	11	22
Portola Hills	3	\$886,700	\$875,000	98%	\$635k	\$2.2m	1653	\$536	20	5
Rancho Mission Viejo	9	\$799,800	\$829,000	99%	\$759k	\$1.2m	1578	\$507	53	11
Rancho Santa Marg.	28	\$745,000	\$748,000	98%	\$459k	\$1.2m	1403	\$531	59	22
Rosmoor	2	\$1,476,500	\$1,425,000	104%	\$1.4m	\$1.6m	1983	\$745	2	8
San Clemente	34	\$1,475,000	\$1,499,500	98%	\$520k	\$3.8m	2279	\$647	25	50
San Juan	20	\$1,028,500	\$1,039,500	97%	\$435k	\$3.8m	1918	\$536	17	33
Santa Ana	50	\$707,500	\$700,444	97%	\$298k	\$2.6m	1257	\$563	20	72
Seal Beach	34	\$359,450	\$359,450	96%	\$200k	\$8.5m	1055	\$341	28	37
Stanton	10	\$767,500	\$794,441	98%	\$550k	\$1.3m	1583	\$485	53	7
Talega	5	\$1,635,000	\$1,639,000	96%	\$1.5m	\$2.5m	2931	\$558	22	9
Tustin	22	\$902,500	\$899,975	98%	\$490k	\$2.2m	1511	\$597	14	32
Villa Park	8	\$2,042,500	\$2,149,000	96%	\$1.5m	\$3.0m	2935	\$696	19	8
Westminster	17	\$822,097	\$849,000	98%	\$583k	\$1.3m	1454	\$565	14	22
Yorba Linda	34	\$1,105,000	\$1,149,950	98%	\$589k	\$4.3m	2394	\$462	42	62
All of O.C.	1,270	\$950,000	\$958,500	99%	\$48k	\$16.7m	1682	\$565	24	1,774
\$0-\$500k	104	\$386,200	\$399,450	97%	\$48k	\$500k	879	\$440	31	184
\$500k-\$750k	243	\$645,000	\$650,000	99%	\$503k	\$750k	1195	\$540	32	298
\$750k-\$1m	351	\$870,000	\$879,000	99%	\$753k	\$1.0m	1552	\$561	26	438
\$1m-\$1.25m	204	\$1,132,500	\$1,149,450	99%	\$1.0m	\$1.3m	1946	\$582	20	258
\$1.25m-\$1.5m	121	\$1,350,000	\$1,398,000	97%	\$1.3m	\$1.5m	2376	\$568	22	190
\$1.5m-\$2m	116	\$1,722,500	\$1,750,000	98%	\$1.5m	\$2.0m	2802	\$615	25	172
\$2m-\$3m	81	\$2,325,000	\$2,450,000	95%	\$2.0m	\$3.0m	3063	\$759	12	178
\$3m-\$4m	27	\$3,625,000	\$3,750,000	97%	\$3.0m	\$4.0m	3519	\$1,030	21	56
\$4m-\$6m	14	\$4,819,444	\$4,947,500	97%	\$4.1m	\$5.4m	3888	\$1,240	28	31
\$6m+	9	\$7,500,000	\$7,895,000	95%	\$6.2m	\$16.7m	4930	\$1,521	42	26

ORANGE COUNTY FORECLOSURE REPORT

ORANGE COUNTY CITIES				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
3/16/2023				ATTACHED			
Aliso Viejo	26	0	0.0%	All of O.C.	836	3	0.4%
Anaheim	119	0	0.0%	\$0-\$500k	27	0	0.0%
Anaheim Hills	33	3	9.1%	\$500k-\$750k	167	1	0.6%
Brea	21	0	0.0%	\$750k-\$1m	233	0	0.0%
Buena Park	32	0	0.0%	\$1m-\$2m	159	0	0.0%
Corona Del Mar	71	0	0.0%	\$2m+	250	2	0.8%
Costa Mesa	65	0	0.0%	DETACHED			
Coto De Caza	18	0	0.0%	All of O.C.	1,332	6	0.5%
Cypress	18	0	0.0%	\$0-\$500k	9	0	0.0%
Dana Point	82	0	0.0%	\$500k-\$750k	50	1	2.0%
Dove Canyon	3	0	0.0%	\$750k-\$1m	213	1	0.5%
Foothill Ranch	4	0	0.0%	\$1m-\$1.25m	142	1	0.7%
Fountain Valley	30	0	0.0%	\$1.25m-\$1.5m	167	2	1.2%
Fullerton	48	0	0.0%	\$1.5m-\$2m	213	1	0.5%
Garden Grove	61	0	0.0%	\$2m-\$4m	281	0	0.0%
Huntington Beach	147	0	0.0%	\$4m-\$6m	90	0	0.0%
Irvine	168	1	0.6%	\$6m+	167	0	0.0%
La Habra	28	0	0.0%	ALL HOMES			
La Palma	5	0	0.0%	All of O.C.	2,168	9	0.4%
Ladera Ranch	22	0	0.0%	\$0-\$500k	203	1	0.5%
Laguna Beach	99	0	0.0%	\$500k-\$750k	283	1	0.4%
Laguna Hills	21	1	4.8%	\$750k-\$1m	372	1	0.3%
Laguna Niguel	61	0	0.0%	\$1m-\$1.25m	223	2	0.9%
Laguna Woods	83	0	0.0%	\$1.25m-\$1.5m	215	2	0.9%
Lake Forest	37	1	2.7%	\$1.5m-\$2m	248	2	0.8%
Los Alamitos	7	0	0.0%	\$2m-\$4m	340	0	0.0%
Mission Viejo	72	0	0.0%	\$4m-\$6m	106	0	0.0%
Newport Beach	138	0	0.0%	\$6m+	178	0	0.0%
Newport Coast	25	0	0.0%	COUNTY HIGH SHARES - ACCOUNT FOR 100%			
North Tustin	26	0	0.0%	Anaheim Hills	38	3	7.9%
Orange	53	0	0.0%	Brea	25	1	4.0%
Placentia	22	0	0.0%	Santa Ana	99	3	3.0%
Portola Hills	4	0	0.0%	Laguna Woods	94	1	1.1%
Rancho Mission Viejo	32	0	0.0%	Anaheim	122	1	0.8%
Rancho Santa Marg.	16	0	0.0%	Irvine	152	1	0.7%
Rossmoor	4	0	0.0%				
San Clemente	79	0	0.0%	COUNTY LOW SHARES - NO DISTRESSED			
San Juan	32	0	0.0%	Aliso Viejo		Talega	
Santa Ana	101	3	3.0%	Buena Park		Garden Grove	
Seal Beach	57	0	0.0%	Corona Del Mar		Huntington Beach	
Stanton	9	0	0.0%	Costa Mesa		San Clemente	
Talega	16	0	0.0%	Coto De Caza		La Habra	
Tustin	32	0	0.0%	Cypress		Ladera Ranch	
Villa Park	15	0	0.0%	Dana Point		Laguna Beach	
Westminster	21	0	0.0%	Downey		Laguna Niguel	
Yorba Linda	77	0	0.0%	Dove Canyon		Mission Viejo	
All of O.C.	2,168	9	0.4%	Foothill Ranch		Newport Beach	
ORANGE COUNTY DISTRESSED BREAKDOWN				Fountain Valley		Newport Coast	
	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)				
Total Foreclosures	4	1	120				
Total Short Sale	6	0	INF				

SOUTHERN CALIFORNIA HOUSING REPORT

ALL PROPERTIES 3/16/2023	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
Los Angeles County	7,229	3,622	60	58	61	30	33
Orange County	2,168	1,567	42	44	45	20	23
Riverside County	4,678	2,458	57	58	62	21	17
San Bernardino County	3,233	1,510	64	66	71	28	19
San Diego County	2,164	1,913	34	35	38	18	21
Ventura County	594	468	38	39	39	20	34
SOCAL TOTALS	20,066	11,538	52	53	56	23	23

DISTRESSED PROPERTIES 3/16/2023	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
Los Angeles County	56	30	56	31	47	30	66
Orange County	10	1	300	300	80	23	28
Riverside County	36	25	43	84	81	12	16
San Bernardino County	44	12	110	52	67	27	23
San Diego County	12	6	60	70	44	39	16
Ventura County	4	1	120	120	60	30	15
SOCAL TOTALS	162	75	65	55	59	27	30