

HOUSING INSANITY RETURNS

WRITTEN BY
STEVEN THOMAS

WITH THE NUMBER OF AVAILABLE HOMES TO PURCHASE AT
EXTREMELY LOW LEVELS, THERE SIMPLY ARE TOO MANY BUYERS
COMPETING AGAINST EACH OTHER DESPITE HIGH MORTGAGE RATES.



A SELLER'S MARKET

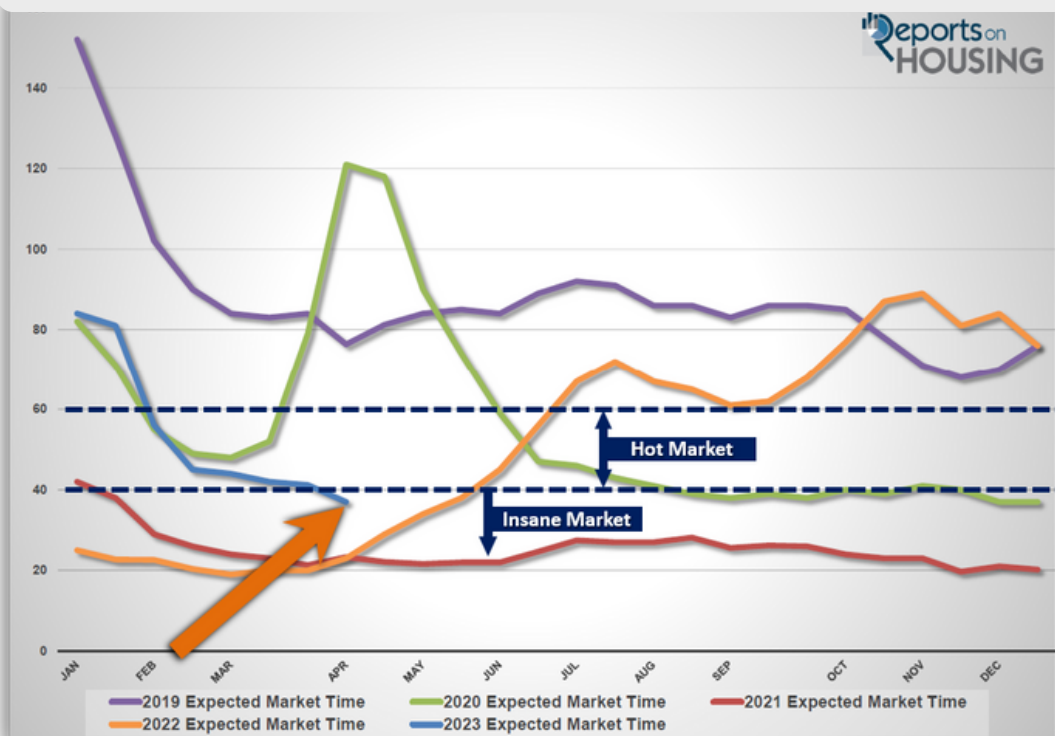
WHEN THE EXPECTED MARKET TIME DROPS BELOW 40 DAYS, THE HOUSING MARKET LEANS HEAVILY IN FAVOR OF SELLERS.

A three-bedroom, two-and-a-half bathroom, 2,100 square foot home on a 3,700 square foot lot, built in 2003, was placed on the market on the second Tuesday of March at \$1,099,000. There was a steady stream of buyers during a three-hour window on Saturday and a two-hour window on Sunday. By Monday evening, more than 20 offers were submitted to the listing agent. The seller countered all offers and asked them to return with their highest and best price. The home closed during the second week of April at \$1,145,000, an astonishing 4% above its list price.

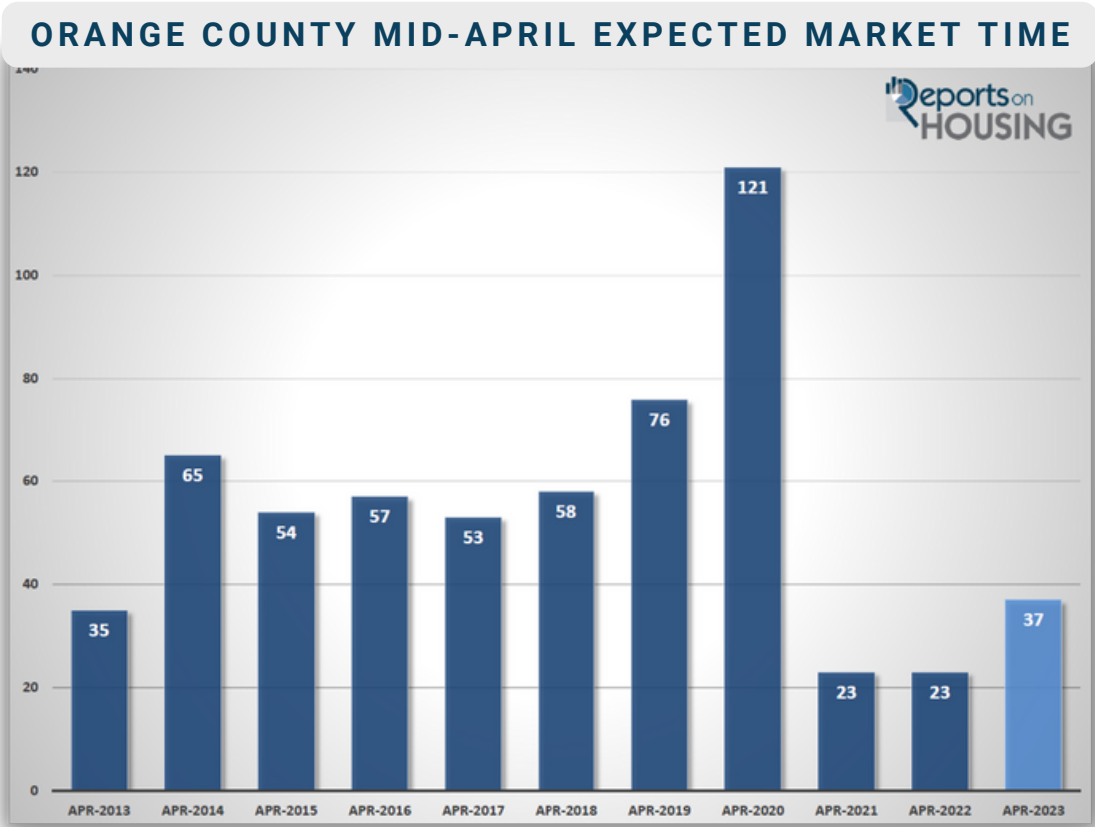
Not every home sells above the asking price, especially in today's high mortgage rate environment. The sales-to-list price ratio for detached homes priced below \$2 million so far in April is 99.9%. For luxury homes, anything priced above \$2 million (the top 10% of closings), it drops to 94%. The median time on the market is nine days, a little over a week. It would probably be even faster, but there are too many offers for many sellers to sift through.

The Expected Market Time, the time between coming on the market and opening escrow, is a function of supply, the number of available homes, and demand, a snapshot of recent pending sales activity. Typically, the inventory slowly grows from January through March and then picks up steam during the spring. This year, the inventory dropped from 2,530 in January to 2,053 today, plunging by 19%. The 3-year average mid-April inventory before COVID (2017 to 2019) was 5,780, an unbelievable 182% higher than today. Demand has increased from 900 pending sales to 1,663 today, an 85% rise. The 3-year pre-COVID average was 2,777, 67% higher than today, its lowest level for mid-April since 2020, during the initial pandemic lockdowns. Demand readings are down because of higher rates and fewer homes available to place into escrow.

ORANGE COUNTY EMT YEAR OVER YEAR (2019-2023)



Despite muted demand readings, the Expected Market Time has dropped like a rock. With the inventory dropping while demand expands, market times continue to fall. It was 84 days in January and has sunk to 37 days today, plunging below 40 days for the first time since May 2022. The housing market feels hot when the market time dips below 60 days. Buyers can no longer take their time. Housing lines up in the seller's favor, and home values are sticky and no longer falling even with mortgage rates in the mid 6's. When a home is accurately priced, and in good condition, it acquires instant attention and sells fast. When market times drop below 40 days, the housing market feels insane. This is when sellers get to call all of the shots, home values are rising again, multiple offers are the norm, sales prices often exceed their asking prices, and homes last only days on the market.



Buyers entering the market today are blown away at just how fast homes that are in good condition and priced according to their Fair Market Values are flying off the market with dozens of offers to purchase. Open houses are bursting at the seams. In some cases, inspection and appraisal contingencies are once again being waived like they were when mortgage rates were below 3%.

Today's 37-day Expected Market Time means that housing has once again dipped below the level where the pace is unreal. It was at 23 days in both 2021 and 2022 when home values were skyrocketing higher. In 2013, the Expected Market Time was at 33 days, the only year before COVID that reached the white-hot level for housing. The six-year average from 2014 to 2019 for this time of year was 61 days, much different than the current insane pace. With patience, buyers could isolate a home within a reasonable amount of time and were not competing against so many buyers writing offers on nearly every home.

There is nothing available for buyers to purchase right now. Anything that does hit the market is inundated with showings and plenty of offers as long as the home is in reasonable shape and the seller is not stretching the asking price.

There is nothing spectacular about the number of buyers looking to purchase today. Today's insane pace is not a function of juiced demand. The issue is that there are only 2,053 homes available today in the middle of April when there are typically around 5,800 (the 3-year average between 2017 to 2019). The lack of FOR-SALE signs in every community is why today's housing market is insane.

Housing insanity has returned to Orange County, and it will not change anytime soon.

ORANGE COUNTY HOUSING REPORT | Housing Insanity Returns

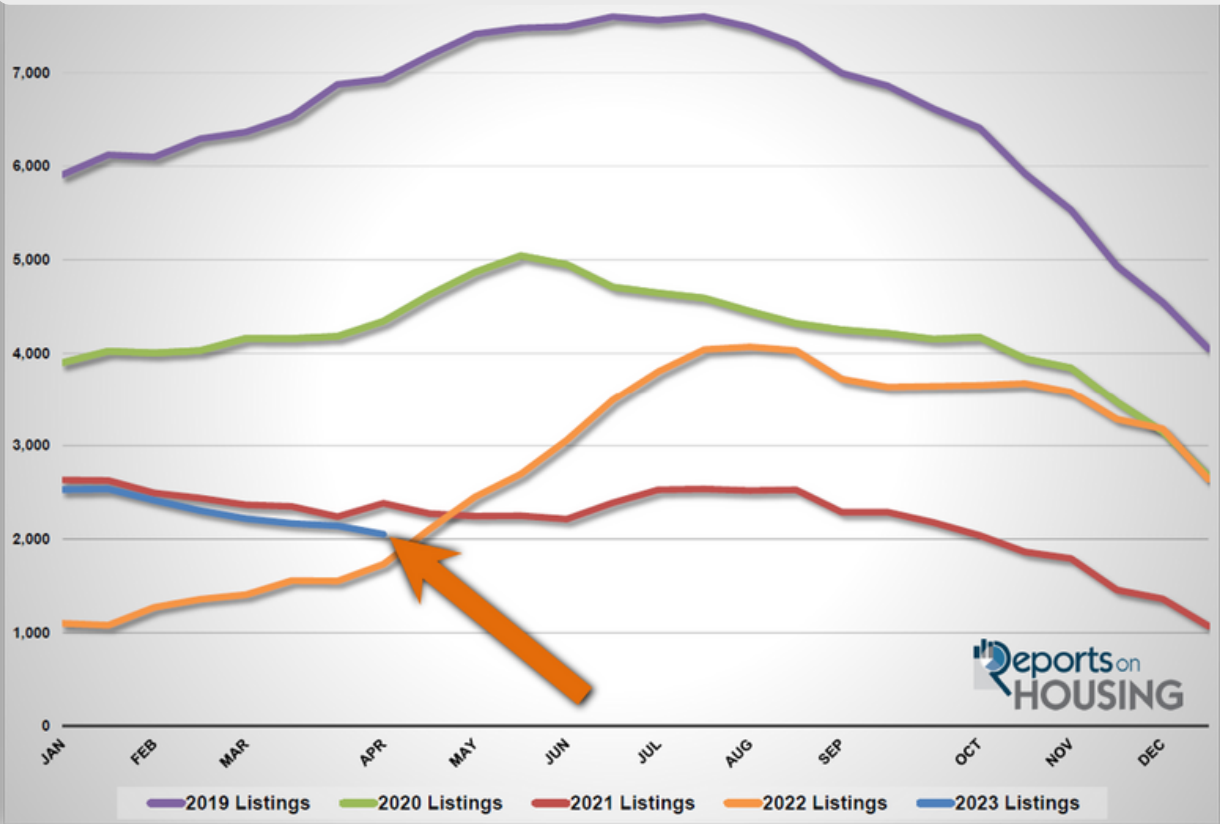
ACTIVE LISTINGS

THE ACTIVE INVENTORY PLUNGED BY ANOTHER 4% IN THE PAST COUPLE OF WEEKS.



The active listing inventory decreased by 89 homes in the past two weeks, down 4%, and now sits at 2,053 homes, its lowest level since April last year. Last year's 1,732 home inventory was the lowest in mid-April since tracking began in 2004, with only 321 fewer than today. By the end of the month, the inventory could dip below last year's level as it was increasing briskly due to the rapid rise in rates. At this time of year, the 3-year average before COVID (2017 to 2019) was a 4.5% increase in the inventory, not a 4% drop. The limited number of available homes to purchase, amplified by fewer homeowners willing to sell, has resulted in a housing market that has been growing hotter each week. With fewer sellers coming to market, spring demand is eating into the low supply of available homes, preventing the inventory from rising. Do not expect the inventory to grow much during the Spring Market, now through the end of May.

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



Last year, the inventory was 1,732, 16% lower, or 321 fewer. The 3-year average before COVID (2017 through 2019) is 5,780, an additional 3,727 homes, or 182% extra, nearly triple where it stands 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 March, 2,143 new sellers entered the market in Orange County, 1,346 fewer than the 3-year average before COVID (2017 to 2019), 39% less. These missing signs counter any potential rise in the inventory.

ORANGE COUNTY HOUSING REPORT | Housing Insanity Returns

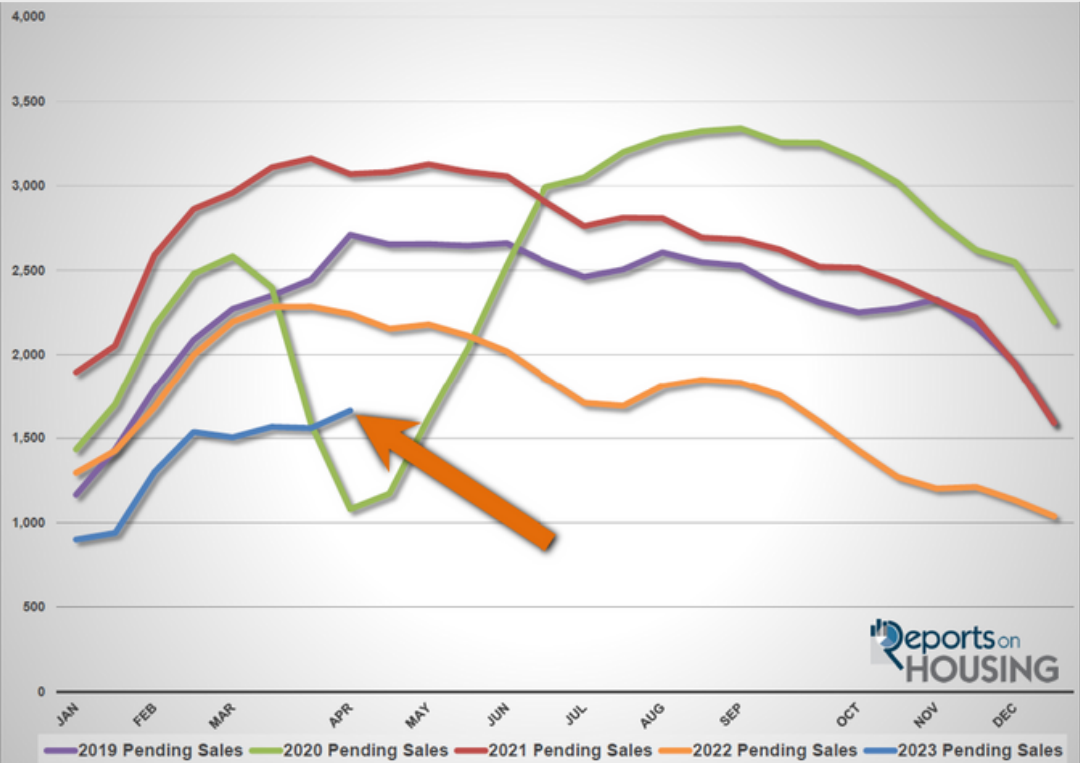
DEMAND

DEMAND JUMPED BY 7% IN THE PAST COUPLE OF WEEKS.



Demand, a snapshot of the number of new escrows over the prior month, increased from 1,560 to 1,663 in the past couple of weeks, up 103 pending sales, or 7%. It was the largest rise since February. Today’s level is still the lowest for mid-April since 2020, during the initial COVID lockdowns. Demand readings are down because of interest rates floating in the mid 6’s, yet they are artificially low due to a muted number of homes coming on the market. If more homes were available, pending sales would rise. Buyers cannot buy what is not available. This scarcity of homes will continue as long as rates remain elevated. Homeowners who are not willing to sell due to their low fixed mortgage rates are going to stay put until rates drop enough to entice them to finally make a move. This will not occur until rates drop to the mid 5’s. Expect demand to slowly rise through May, the Spring Market, as nearly everything on the market is placed right into escrow.

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



Last year, demand was at 2,241, 35% more than today, or an extra 578. The 3-year average before COVID (2017 to 2019) was 2,777 pending sales, 67% more than today, or an additional 1,114.

With a falling supply and rising demand, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) decreased from 41 to 37 days in the past couple of weeks, its lowest level since May 2022. At 37 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 23 days, substantially faster than today, and home values were screaming higher. The 3-year average before COVID was 62 days, a slower pace than today.

LUXURY END









THE LUXURY MARKET IMPROVED IN THE PAST COUPLE OF WEEKS.

Reports on HOUSING

Your Local Real Estate Snapshot

In the past couple of weeks, the luxury inventory of homes priced above \$2 million decreased from 639 to 637 homes, down 2 homes, nearly unchanged. Luxury demand increased by 21 pending sales, up 12%, and now sits at 190. With the inventory unchanged and demand rising, the Expected Market Time for luxury homes priced above \$2 million decreased from 113 to 101 days, its lowest level since June. Selling luxury homes, especially those above \$4 million, is taking a lot longer. With a sales-to-list price ratio of 94%, there is more negotiating room for luxury homes compared to the lower ranges. The market is not at an insane pace for homes above \$4 million like in 2021 and the first half of 2022.

Year over year, luxury demand is down by 65 pending sales or 25%, and the active luxury listing inventory is up by 159 homes or 33%. Last year's Expected Market Time was 56 days, extremely hot for luxury and faster than today.

ORANGE COUNTY MARKET BREAKDOWN					
PRICE RANGES & MARKET SPEED	MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR	
\$0-\$750k 	27 Days	21%	29%	17 Days	
\$750k-\$1m 	22 Days	16%	26%	18 Days	
\$1m-\$1.25m 	27 Days	10%	13%	19 Days	
\$1.25m-\$1.5m 	30 Days	9%	11%	21 Days	
\$1.5m-\$2m 	52 Days	13%	9%	25 Days	
\$2m-\$4m 	63 Days	16%	9%	40 Days	
\$4m-\$6m 	212 Days	6%	1%	84 Days	
\$6m+ 	341 Days	9%	1%	157 Days	

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks dropped from 76 to 72 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 210 to 212 days. For homes priced above \$6 million, the Expected Market Time increased from 308 to 341 days. At 341 days, a seller would be looking at placing their home into escrow around **March 2024**.

ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks decreased by 89 homes, down 4%, and now sits at 2,053, the second-lowest mid-March level since tracking began in 2004 behind last year. In March, 39% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 1,346 less. Last year, there were 1,732 homes on the market, 321 fewer homes, or 16% less. The 3-year average before COVID (2017 to 2019) was 5,780, or 182% more.
- Demand, the number of pending sales over the prior month, increased by 103 pending sales in the past two weeks, up 7%, and now totals 1,663. Last year, there were 2,241 pending sales, 35% more than today. The 3-year average before COVID (2017 to 2019) was 2,777, or 67% more.
- With the inventory falling and demand rising, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, decreased from 41 to 37 days in the past couple of weeks, its lowest level since May of last year. It was 23 days last year, much stronger than today.
- For homes priced below \$750,000, the Expected Market Time decreased from 32 to 27 days. This range represents 21% of the active inventory and 29% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time decreased from 26 to 22 days. This range represents 16% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time decreased from 31 to 27 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 decreased from 33 to 30 days. This range represents 9% of the active inventory and 11% of demand.
- For homes priced between \$1.5 million to \$2 million, the Expected Market Time decreased from 56 to 52 days. This range represents 13% 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 dropped from 76 to 72 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 210 to 212 days. For homes priced above \$6 million, the Expected Market Time increased from 308 to 341 days.
- The luxury end, all homes above \$2 million, account for 31% of the inventory and 11% of demand.
- Distressed homes, both short sales and foreclosures combined, comprised only 0.5% of all listings and 0.5% of demand. Only five foreclosures and five short sales are available today in Orange County, with ten total distressed homes on the active market, unchanged from two weeks ago. Last year there was one distressed home on the market, similar to today.
- There were 1,789 closed residential resales in March, 32% less than March 2022's 2,645 closed sales. March marked a 41% increase compared to February 2023. The sales-to-list price ratio was 99.6% 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
4/13/2023								
Aliso Viejo	30	29	31	29	29	18	11	\$930k
Anaheim	95	82	35	33	51	23	17	\$850k
Anaheim Hills	42	27	47	43	28	16	23	\$1.3m
Brea	20	20	30	40	25	14	18	\$1.1m
Buena Park	23	38	18	24	27	23	14	\$898k
Corona Del Mar	76	10	228	191	178	54	71	\$5.5m
Costa Mesa	58	46	38	54	57	22	17	\$1.4m
Coto De Caza	17	13	39	23	36	30	29	\$2.5m
Cypress	16	16	30	23	28	11	11	\$1.0m
Dana Point	83	36	69	83	82	31	41	\$2.5m
Dove Canyon	3	4	23	23	30	19	10	\$1.5m
Foothill Ranch	5	5	30	15	15	12	15	\$1.3m
Fountain Valley	22	32	21	29	38	26	12	\$1.2m
Fullerton	51	57	27	32	32	20	18	\$1.2m
Garden Grove	54	53	31	32	30	20	27	\$857k
Huntington Beach	160	114	42	41	40	28	22	\$1.4m
Irvine	150	157	29	36	36	23	21	\$1.6m
La Habra	25	33	23	35	32	25	19	\$800k
La Palma	3	5	18	13	30	5	8	\$875k
Ladera Ranch	22	21	31	44	39	24	13	\$1.4m
Laguna Beach	92	33	84	120	141	57	92	\$4.5m
Laguna Hills	22	29	23	38	26	28	18	\$920k
Laguna Niguel	68	55	37	47	45	28	19	\$1.5m
Laguna Woods	80	69	35	35	36	17	44	\$430k
Lake Forest	44	42	31	28	25	17	11	\$1.0m
Los Alamitos	8	6	40	90	105	90	30	\$1.3m
Mission Viejo	57	64	27	25	23	17	15	\$989k
Newport Beach	132	43	92	80	90	43	45	\$4.5m
Newport Coast	28	6	140	56	39	85	67	\$11.5m
North Tustin	23	11	63	51	65	39	39	\$2.7m
Orange	55	50	33	33	31	12	19	\$1.2m
Placentia	22	24	28	24	18	12	19	\$805k
Portola Hills	6	11	16	13	40	4	16	\$1.5m
Rancho Mission Viejo	25	18	42	37	64	17	19	\$1.1m
Rancho Santa Marg.	14	27	16	19	13	15	9	\$729k
Rossmoor	6	4	45	30	40	17	11	\$1.8m
San Clemente	67	44	46	72	61	29	23	\$2.2m
San Juan	29	27	32	41	29	20	40	\$3.0m
Santa Ana	85	83	31	41	48	35	24	\$740k
Seal Beach	72	38	57	46	37	15	23	\$375k
Stanton	7	11	19	30	30	21	20	\$670k
Talega	10	9	33	90	96	16	11	\$2.1m
Tustin	26	45	17	38	26	17	16	\$1.1m
Villa Park	15	4	113	Infinite	450	53	13	\$3.0m
Westminster	24	25	29	27	33	36	13	\$1.2m
Yorba Linda	52	65	24	32	59	22	19	\$1.3m
All of O.C.	2,053	1,663	37	41	42	23	23	\$1.3m

ORANGE COUNTY PRICE RANGES REPORT

ATTACHED HOMES	CURRENT	DEMAND (LAST	MARKET TIME	MARKET	MARKET	MARKET TIME	MARKET TIME	MEDIAN
4/13/2023	ACTIVES	30 DAYS PENDING)	(IN DAYS)	2-WEEKS	4-WEEKS	1-YEAR	2-YEARS	ACTIVE LIST
All of O.C.	743	704	32	37	39	19	22	\$739k
\$0-\$500k	20	23	26	31	39	15	33	\$185k
\$500k-\$750k	162	138	35	41	38	15	21	\$420k
\$750k-\$1m	206	266	23	28	28	17	16	\$625k
\$1m-\$2m	135	160	25	32	34	17	26	\$850k
\$2m+	220	117	56	60	77	36	37	\$1.7m

DETACHED HOMES	CURRENT	DEMAND (LAST	MARKET TIME	MARKET	MARKET	MARKET TIME	MARKET TIME	MEDIAN
4/13/2023	ACTIVES	30 DAYS PENDING)	(IN DAYS)	2-WEEKS	4-WEEKS	1-YEAR	2-YEARS	ACTIVE LIST
All of O.C.	1,310	959	41	44	43	26	24	\$1.7m
\$0-\$500k	9	6	45	24	45	40	28	\$430k
\$500k-\$750k	41	48	26	28	28	17	14	\$699k
\$750k-\$1m	188	272	21	22	24	19	14	\$889k
\$1m-\$1.25m	144	170	25	28	26	17	16	\$1.2m
\$1.25m-\$1.5m	152	153	30	31	37	20	21	\$1.4m
\$1.5m-\$2m	226	142	48	54	50	24	25	\$1.7m
\$2m-\$4m	269	137	59	73	67	39	45	\$2.8m
\$4m-\$6m	110	16	206	192	129	104	149	\$4.9m
\$6m+	171	15	342	309	251	-	-	\$9.9m

ALL HOMES	CURRENT	DEMAND (LAST	MARKET TIME	MARKET	MARKET	MARKET TIME	MARKET TIME	MEDIAN
4/13/2023	ACTIVES	30 DAYS PENDING)	(IN DAYS)	2-WEEKS	4-WEEKS	1-YEAR	2-YEARS	ACTIVE LIST
All of O.C.	2,053	1,663	37	41	42	23	23	\$1.3m
\$0-\$500k	191	167	34	39	38	15	23	\$400k
\$500k-\$750k	247	314	24	28	28	17	15	\$640k
\$750k-\$1m	323	432	22	26	28	18	16	\$875k
\$1m-\$1.25m	199	219	27	31	33	19	17	\$1.2m
\$1.25m-\$1.5m	187	186	30	33	39	21	23	\$1.4m
\$1.5m-\$2m	269	155	52	56	51	25	27	\$1.7m
\$2m-\$4m	328	156	63	76	72	40	45	\$2.8m
\$4m-\$6m	127	18	212	210	151	104	148	\$4.9m
\$6m+	182	16	341	308	254	-	-	\$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 MAR 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 MAR 2022
Aliso Viejo	26	\$747,500	\$740,000	99%	\$449k	\$1.8m	1304	\$573	15	56
Anaheim	82	\$774,000	\$756,000	100%	\$285k	\$1.6m	1452	\$533	16	137
Anaheim Hills	35	\$850,000	\$850,000	99%	\$590k	\$2.0m	1616	\$526	11	46
Brea	29	\$950,000	\$950,000	101%	\$420k	\$1.6m	1954	\$486	16	39
Buena Park	42	\$797,500	\$801,450	99%	\$595k	\$1.5m	1615	\$494	19	53
Corona Del Mar	21	\$3,105,000	\$2,995,000	98%	\$1.7m	\$9.9m	2079	\$1,494	28	40
Costa Mesa	51	\$1,157,000	\$1,149,000	100%	\$503k	\$3.5m	1584	\$730	12	66
Coto De Caza	12	\$1,680,000	\$1,674,500	99%	\$754k	\$5.2m	3106	\$541	35	23
Cypress	26	\$817,500	\$814,950	100%	\$580k	\$1.6m	1455	\$562	18	35
Dana Point	31	\$1,450,000	\$1,425,000	98%	\$525k	\$4.7m	1740	\$833	13	54
Dove Canyon	4	\$1,600,000	\$1,549,500	102%	\$1.0m	\$2.0m	3179	\$503	4	8
Foothill Ranch	8	\$934,500	\$944,950	100%	\$415k	\$1.3m	1541	\$606	23	16
Fountain Valley	40	\$1,144,500	\$1,099,500	100%	\$435k	\$1.7m	1713	\$668	14	29
Fullerton	47	\$880,000	\$869,000	99%	\$295k	\$2.6m	1632	\$539	7	101
Garden Grove	61	\$810,000	\$825,000	99%	\$410k	\$2.2m	1320	\$614	13	66
Huntington Beach	123	\$1,208,000	\$1,195,000	97%	\$370k	\$5.8m	1710	\$706	14	173
Irvine	175	\$1,376,990	\$1,375,000	99%	\$352k	\$9.5m	2087	\$660	14	269
La Habra	24	\$769,900	\$763,450	100%	\$450k	\$1.6m	1524	\$505	19	55
La Palma	9	\$910,000	\$949,000	96%	\$590k	\$1.0m	1900	\$479	25	5
Ladera Ranch	27	\$1,575,000	\$1,599,000	98%	\$615k	\$4.7m	2831	\$556	15	42
Laguna Beach	22	\$2,550,000	\$2,602,500	95%	\$725k	\$7.6m	1544	\$1,652	38	47
Laguna Hills	19	\$1,250,000	\$1,150,000	99%	\$508k	\$2.2m	2514	\$497	22	37
Laguna Niguel	54	\$1,370,000	\$1,387,500	98%	\$500k	\$5.6m	1861	\$736	16	95
Laguna Woods	70	\$325,000	\$329,000	98%	\$25k	\$1.8m	1040	\$313	26	81
Lake Forest	54	\$975,000	\$975,000	100%	\$375k	\$3.1m	1657	\$588	8	72
Los Alamitos	6	\$1,229,000	\$1,295,000	99%	\$1.0m	\$1.6m	2243	\$548	13	3
Mission Viejo	100	\$909,000	\$916,450	100%	\$410k	\$2.1m	1562	\$582	8	129
Newport Beach	54	\$2,597,500	\$2,700,000	96%	\$760k	\$11.5m	2130	\$1,219	16	78
Newport Coast	17	\$3,525,000	\$3,475,000	95%	\$1.6m	\$12.4m	2812	\$1,254	62	15
North Tustin	14	\$1,772,500	\$1,824,000	100%	\$975k	\$3.5m	3156	\$562	13	22
Orange	68	\$916,250	\$909,995	99%	\$400k	\$1.7m	1724	\$531	25	91
Placentia	32	\$809,000	\$824,444	100%	\$405k	\$1.4m	1547	\$523	21	44
Portola Hills	3	\$760,000	\$777,000	99%	\$621k	\$1.6m	1154	\$659	5	14
Rancho Mission Viejo	12	\$1,170,000	\$1,200,000	99%	\$795k	\$2.0m	2040	\$574	8	34
Rancho Santa Marg.	43	\$825,000	\$815,000	100%	\$375k	\$1.6m	1400	\$589	13	53
Rosmoor	5	\$2,290,000	\$2,399,000	96%	\$700k	\$3.8m	3317	\$690	17	7
San Clemente	48	\$1,663,130	\$1,664,500	98%	\$633k	\$4.7m	2150	\$774	21	68
San Juan	39	\$1,649,990	\$1,698,800	98%	\$415k	\$4.6m	2350	\$702	25	41
Santa Ana	68	\$747,500	\$729,450	101%	\$309k	\$1.5m	1243	\$601	19	112
Seal Beach	30	\$428,750	\$430,000	98%	\$193k	\$3.8m	1100	\$390	16	50
Stanton	14	\$756,250	\$767,000	100%	\$511k	\$1.1m	1343	\$563	17	16
Talega	9	\$1,625,000	\$1,635,000	99%	\$730k	\$3.4m	2841	\$572	10	11
Tustin	38	\$994,000	\$999,500	100%	\$480k	\$2.8m	1666	\$597	11	61
Villa Park	1	\$2,400,000	\$2,495,000	96%	\$2.4m	\$2.4m	3531	\$680	4	5
Westminster	19	\$899,000	\$869,000	100%	\$715k	\$1.2m	1440	\$624	11	34
Yorba Linda	54	\$1,142,500	\$1,124,500	100%	\$480k	\$4.6m	2016	\$567	9	69
All of O.C.	1,789	\$975,000	\$979,000	100%	\$25k	\$12.4m	1679	\$581	15	2,645
\$0-\$500k	149	\$400,000	\$399,000	100%	\$25k	\$500k	951	\$421	24	238
\$500k-\$750k	324	\$645,000	\$649,950	99%	\$501k	\$750k	1165	\$554	17	430
\$750k-\$1m	469	\$865,000	\$875,000	99%	\$751k	\$1.0m	1506	\$574	12	602
\$1m-\$1.25m	233	\$1,122,000	\$1,137,750	99%	\$1.0m	\$1.3m	1914	\$586	11	427
\$1.25m-\$1.5m	234	\$1,365,500	\$1,375,000	99%	\$1.3m	\$1.5m	2230	\$612	14	298
\$1.5m-\$2m	173	\$1,705,000	\$1,745,000	98%	\$1.5m	\$2.0m	2722	\$626	13	301
\$2m-\$3m	122	\$2,450,000	\$2,489,995	98%	\$2.0m	\$3.0m	3155	\$777	17	159
\$3m-\$4m	39	\$3,335,000	\$3,395,000	98%	\$3.1m	\$4.0m	3601	\$926	22	105
\$4m-\$6m	33	\$4,600,000	\$4,795,000	96%	\$4.0m	\$5.9m	4346	\$1,058	25	54
\$6m+	21	\$7,000,000	\$7,499,000	93%	\$6.2m	\$12.4m	4123	\$1,698	39	31

ORANGE COUNTY FORECLOSURE REPORT

ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
4/13/2023			
Aliso Viejo	30	0	0.0%
Anaheim	95	0	0.0%
Anaheim Hills	42	2	4.8%
Brea	20	0	0.0%
Buena Park	23	0	0.0%
Corona Del Mar	76	1	1.3%
Costa Mesa	58	0	0.0%
Coto De Caza	17	0	0.0%
Cypress	16	0	0.0%
Dana Point	83	0	0.0%
Dove Canyon	3	0	0.0%
Foothill Ranch	5	0	0.0%
Fountain Valley	22	0	0.0%
Fullerton	51	0	0.0%
Garden Grove	54	0	0.0%
Huntington Beach	160	0	0.0%
Irvine	150	0	0.0%
La Habra	25	0	0.0%
La Palma	3	1	33.3%
Ladera Ranch	22	0	0.0%
Laguna Beach	92	0	0.0%
Laguna Hills	22	0	0.0%
Laguna Niguel	68	0	0.0%
Laguna Woods	80	0	0.0%
Lake Forest	44	0	0.0%
Los Alamitos	8	0	0.0%
Mission Viejo	57	0	0.0%
Newport Beach	132	0	0.0%
Newport Coast	28	0	0.0%
North Tustin	23	0	0.0%
Orange	55	0	0.0%
Placentia	22	0	0.0%
Portola Hills	6	0	0.0%
Rancho Mission Viejo	25	0	0.0%
Rancho Santa Marg.	14	0	0.0%
Rossmoor	6	0	0.0%
San Clemente	67	0	0.0%
San Juan	29	0	0.0%
Santa Ana	85	4	4.7%
Seal Beach	72	0	0.0%
Stanton	7	0	0.0%
Talega	10	0	0.0%
Tustin	26	0	0.0%
Villa Park	15	0	0.0%
Westminster	24	0	0.0%
Yorba Linda	52	1	1.9%
All of O.C.	2,053	9	0.4%
ORANGE COUNTY DISTRESSED BREAKDOWN			
	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	5	4	38
Total Short Sale	5	4	38

ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
ATTACHED			
All of O.C.	743	3	0.4%
\$0-\$500k	20	0	0.0%
\$500k-\$750k	162	1	0.6%
\$750k-\$1m	206	1	0.5%
\$1m-\$2m	135	1	0.7%
\$2m+	220	0	0.0%
DETACHED			
All of O.C.	1,310	6	0.5%
\$0-\$500k	9	0	0.0%
\$500k-\$750k	41	0	0.0%
\$750k-\$1m	188	2	1.1%
\$1m-\$1.25m	144	0	0.0%
\$1.25m-\$1.5m	152	2	1.3%
\$1.5m-\$2m	226	0	0.0%
\$2m-\$4m	269	1	0.4%
\$4m-\$6m	110	1	0.9%
\$6m+	171	0	0.0%
ALL HOMES			
All of O.C.	2,053	9	0.4%
\$0-\$500k	191	1	0.5%
\$500k-\$750k	247	1	0.4%
\$750k-\$1m	323	3	0.9%
\$1m-\$1.25m	199	0	0.0%
\$1.25m-\$1.5m	187	2	1.1%
\$1.5m-\$2m	269	0	0.0%
\$2m-\$4m	328	1	0.3%
\$4m-\$6m	127	1	0.8%
\$6m+	182	0	0.0%
COUNTY HIGH SHARES - ACCOUNT FOR 100%			
La Palma	3	1	33.3%
Anaheim Hills	42	2	4.8%
Santa Ana	85	4	4.7%
Yorba Linda	52	1	1.9%
Corona Del Mar	76	1	1.3%
COUNTY LOW SHARES - NO DISTRESSED			
Aliso Viejo, Anaheim, Brea, Buena Park, Corona Del Mar			
Costa Mesa, Coto De Caza, Cypress, Dana Point, Dove Canyon			
Foothill Ranch, Fountain Valley, Fullerton, Garden Grove			
La Habra, Ladera Ranch, Laguna Beach, Laguna Hills			
Laguna Niguel, Laguna Woods, Lake Forest, Los Alamitos			
Mission Viejo, Newport Beach, Newport Coast, North Tustin			
Orange, Placentia, Portola Hills, Rancho Mission Viejo			
Rancho Santa Margarita, Rossmoor, San Clemente, San Juan			
Seal Beach, Stanton, Talega, Tustin, Villa Park, Westminster			

SOUTHERN CALIFORNIA HOUSING REPORT

ALL PROPERTIES 4/13/2023	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	6,778	3,964	51	57	60	32	34
Orange County	2,053	1,663	37	41	42	23	23
Riverside County	4,212	2,687	47	55	57	24	18
San Bernardino County	2,938	1,674	53	58	64	33	22
San Diego County	2,067	1,912	32	34	34	22	21
Ventura County	563	482	35	35	38	24	33
SOCAL TOTALS	18,611	12,382	45	50	52	25	23

DISTRESSED PROPERTIES 4/13/2023	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	62	22	85	58	56	36	33
Orange County	10	8	38	43	300	8	37
Riverside County	30	19	47	53	43	23	24
San Bernardino County	31	28	33	40	110	25	26
San Diego County	12	12	30	33	60	33	27
Ventura County	3	1	90	120	120	75	30
SOCAL TOTALS	148	90	49	49	65	26	28