

# CONSTRAINED 2023 INVENTORY

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THE HIGH MORTGAGE RATE ENVIRONMENT HAS PREVENTED MANY HOMEOWNERS FROM SELLING THEIR HOMES, AND THE TREND HAS ONLY DEEPENED THIS YEAR.

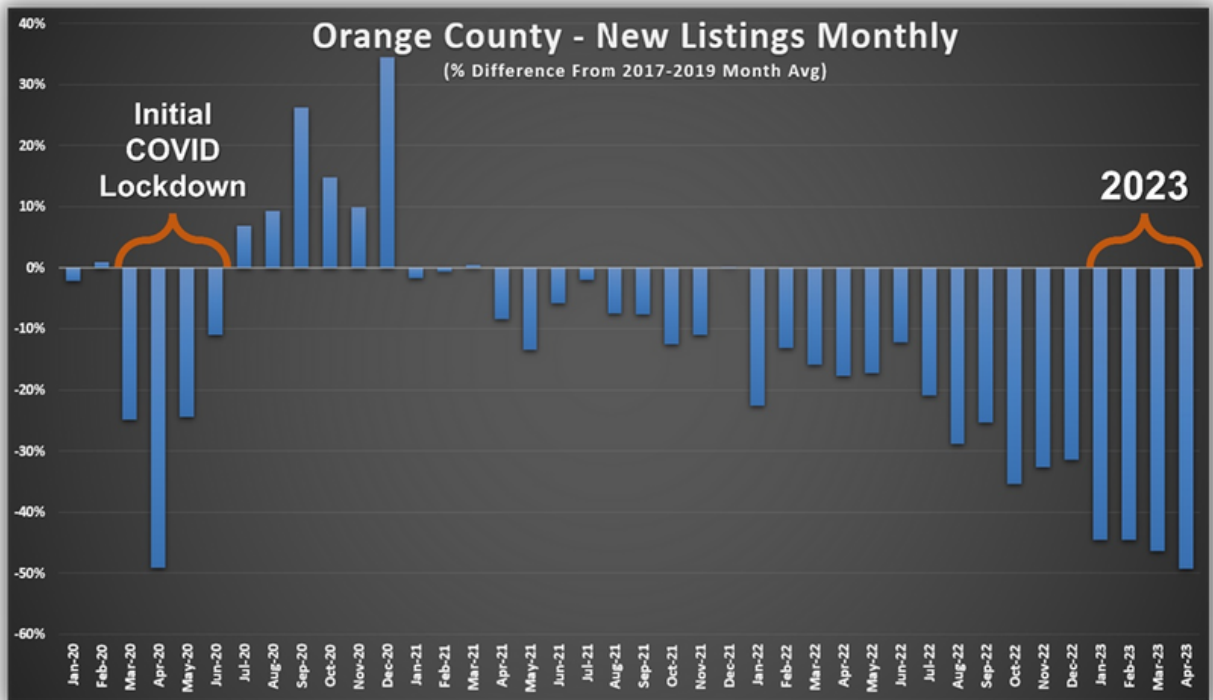


# LACK OF SELLERS

FROM JANUARY THROUGH APRIL, THERE WERE 46% FEWER SELLERS THAN THE AVERAGE BEFORE COVID, MORE THAN 6,500 MISSING FOR-SALE SIGNS.

In the spring of 2020, life changed for everyone. Public schools, private schools, daycare, universities, dine-in restaurants, sporting events, organized sports, concerts, movie theaters, trips to the mall, amusement parks, public pools, beaches, neighborhood parks, and travel were all put on hold. The COVID “stay at home” order affected nearly every aspect of daily life, including real estate.

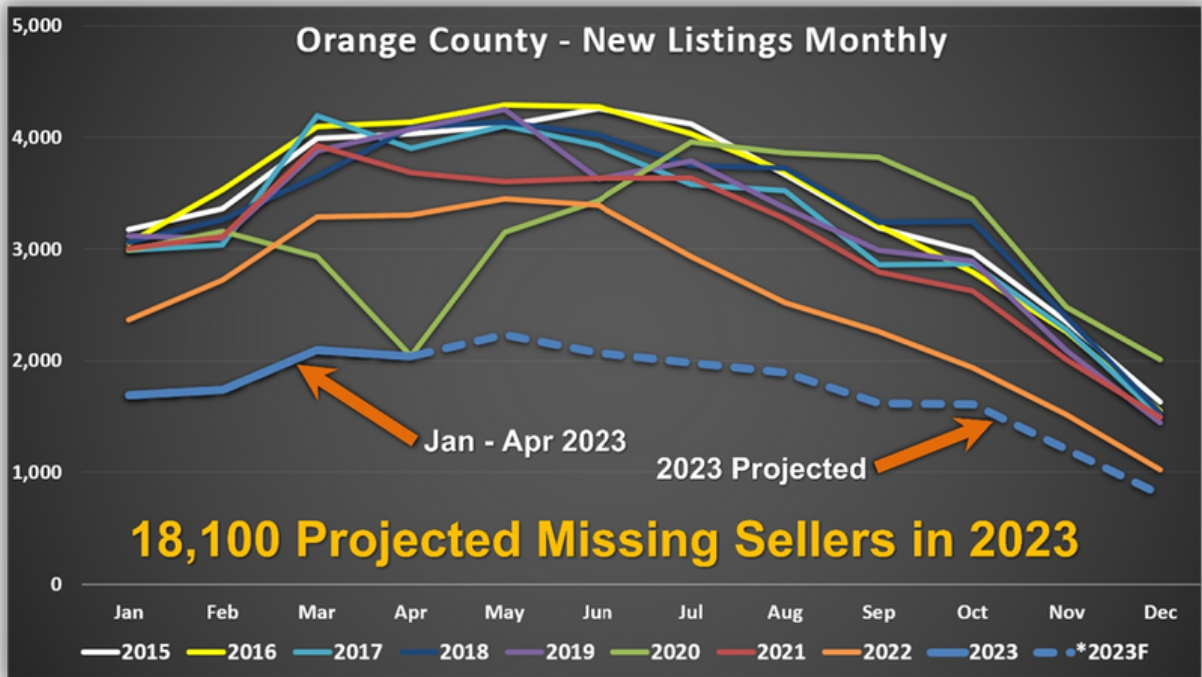
The California governor ordered the lockdown on March 19th. The initial shock of a worldwide pandemic not only deterred buyers from purchasing but also inhibited plenty of homeowners from selling their homes as well. In March, there were 25% fewer sellers than the 3-year average before the pandemic (2017 to 2019) in Orange County. In April, it rose to 49%. It then dropped to 24% fewer in May and 11% less in June. By July, more sellers came on the market than the 3-year average. There were 4,389 missing sellers from March through June, 28% less.



Overall, in 2020, there were 1,795 missing sellers compared to the 3-year average, down by only 5%. In 2021, it was down by 6% or 2,297 sellers. In 2022, everything changed. COVID no longer had a grip on the country, yet the number of homeowners that decided to sell dropped substantially. An astonishing 22% fewer homeowners opted to sell, or 8,460 missing FOR-SALE signs.

The swift, unprecedented rise in long-term mortgage rates in 2022 prevented homeowners from selling. They climbed from 3.25% in January to 4% in February, 5% in April, 6% in June, and eclipsed 7% in October. By year's end, they settled at 6.5%. Many homeowners elected not to sell. They were locked into incredibly low fixed mortgage rates. According to the Federal Housing Finance Agency's National Mortgage Database, 89% of Californians with a mortgage have a rate of 5% or lower, 71% have a rate of 4% or lower, and 29% have a rate of 3% or lower. Comparing monthly payments at 7.37% (the high water mark on October 20, 2022, according to Mortgage News Daily) to 3.25% at the start of 2020 is enlightening. The principal and interest payment on a \$700,000 mortgage shot up from \$3,050 in January to over \$4,800 by the end of October, an additional \$1,750 per month or \$21,000 per year.

If a homeowner sold and decided to purchase a replacement property, they would have had a much higher payment and, most likely, much higher property taxes. Thus, they had been staying put. The “hunkering down” trend that started in 2022 only deepened in 2023. In January, there were 45% fewer sellers, or 1,362 missing FOR-SALE signs. In February, there were another 984 missing signs, off by 45%. In March, it rose to 1,810 absent signs, or 46% less. And, in April, it grew to 1,983 fewer sellers, down by 49%, similar to April 2020, the month with the most missing sellers during the initial COVID lockdown. From January through April, there has been an extraordinary 6,551 fewer sellers compared to the 3-year average before the pandemic, 46% less.



Based on the first four months of 2023, it is projected that there will be 18,100 missing sellers. Many homeowners would like to move for various reasons yet are staying put and enjoying their low fixed monthly payments. Their home may not be exactly what they desire, but they love their current loan.

Many ask when more sellers will opt to place their homes on the market and finally sell. That will occur when mortgage rates drop to 5.5% or lower. The gap between many homeowners' prevailing underlying fixed rates will eventually narrow enough to entice many to list their homes for sale. That is when the need to move will kick in. The need for a growing family to purchase a larger home. The need for empty nesters to downsize. The need to move closer to the kids. While many are already selling today, lower rates will bridge the gap, and the number of sellers will grow. Until then, the 2023 inventory will continue to be constrained.

# ACTIVE LISTINGS

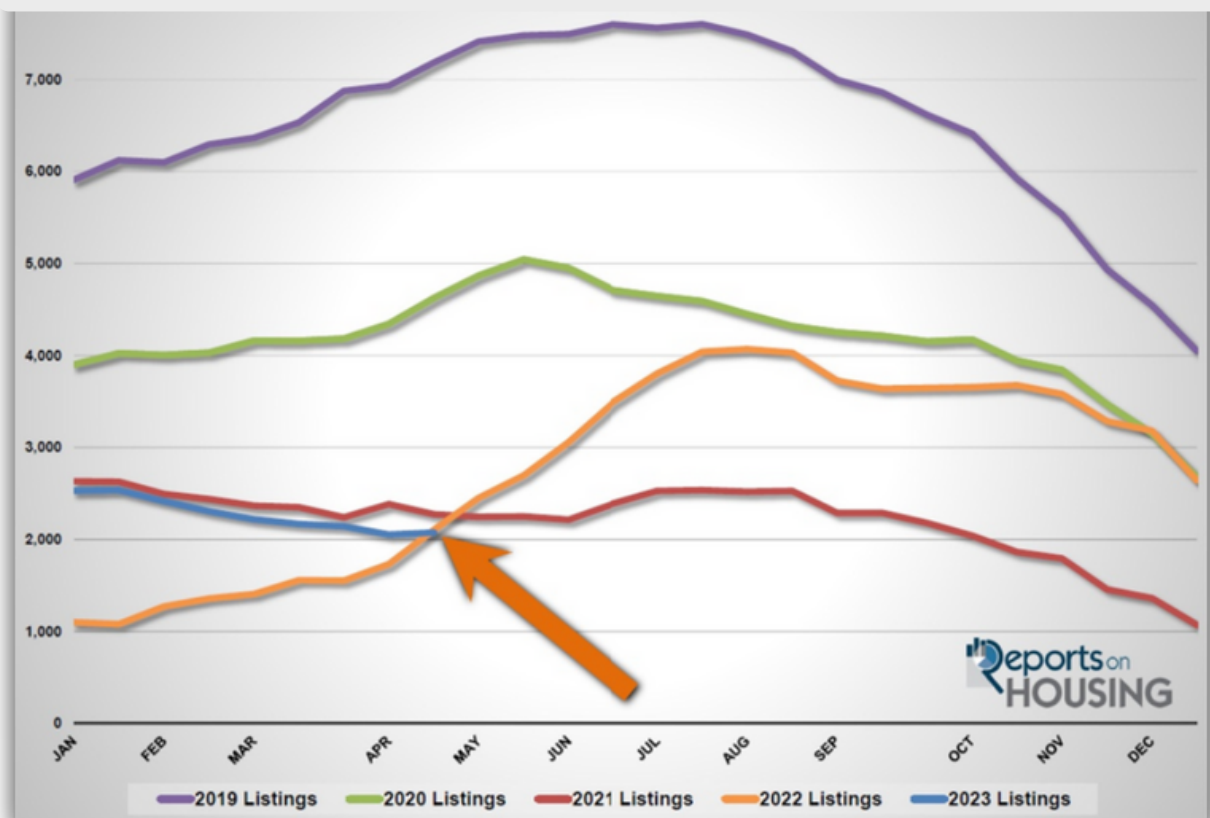
THE ACTIVE INVENTORY FINALLY INCREASED IN THE PAST COUPLE OF WEEKS.

The active listing inventory increased by 23 homes in the past two weeks, up 1%, and now sits at 2,076 homes. Even with the slight rise, fewer homes are on the market than last year. This is the first time there are fewer than the prior year since April 2022. It is the lowest level to start May since tracking began in 2004. Typically, the inventory starts rising in January or February at the latest. This year it fell through mid-April, shedding 454 homes since the start of the year, down 19%. The inventory is having difficulty rising from today's unbelievably low level. To buyers in the marketplace, it feels like they are competing for crumbs. This is due to the lack of sellers coming on the market, a trend that has only deepened since last year. With the spigot of new sellers turned down substantially, any new homes to hit the market will be bid on swiftly and thrown right into pending status, as long as sellers do not overprice. Expect the inventory to grow slowly from here until it peaks sometime over the summer between July and August.

Last year, the inventory was 2,104, 1% higher, or 28 more. The 3-year average before COVID (2017 through 2019) is 6,002, an additional 3,926 homes, or 189% 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 April, 2,037 new sellers entered the market in Orange County, 1,983 fewer than the 3-year average before COVID (2017 to 2019), 49% less. These missing signs counter any potential rise in the inventory.

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



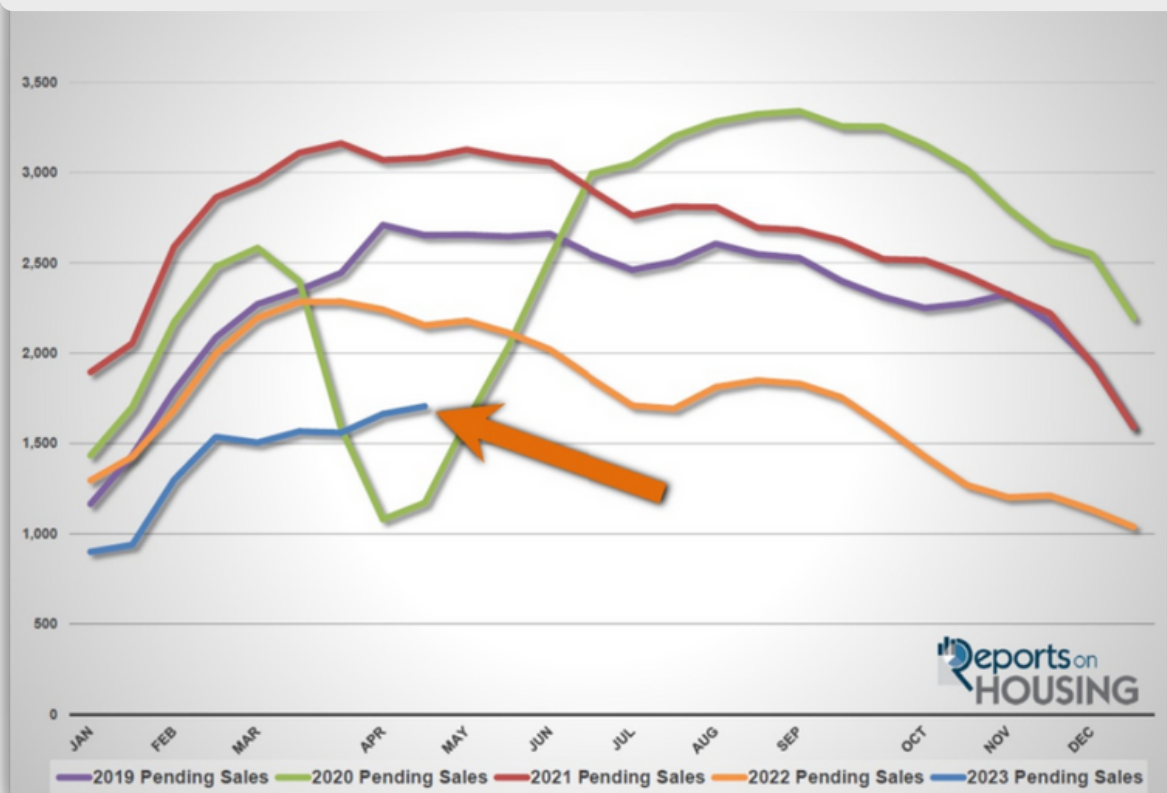
# DEMAND

DEMAND INCREASED BY 3% IN THE PAST COUPLE OF WEEKS.

Demand, a snapshot of the number of new escrows over the prior month, increased from 1,663 to 1,706 in the past couple of weeks, up 43 pending sales, or 3%. Today's level is still the lowest for an end to April since 2020, during the initial COVID lockdown. Demand is currently thwarted by the lack of affordability due to the high mortgage rate environment. Not everyone can afford to purchase, with mortgage rates bumping around the mid-6s. Since demand is a snapshot of the number of recent pending sales, the reading would be a lot higher if there were more homes to purchase. Quite simply, buyers cannot buy what is not available. Demand readings are dramatically impacted by the spigot of new homes on the market at about 50% of the normal flow. Currently, for every price range other than luxury, buyers are bumping into each other at open houses, they are competing against multiple offers, and many homes are selling above their asking prices. The housing market feels insanely hot because buyers are competing to purchase the few houses that come on the market. This will only grow substantially worse when mortgage rates drop further. As rates fall, bridging the gap between homeowners' low underlying fixed rate and the current prevailing rate, more sellers will finally decide to sell. Yet, affordability will improve, and buyer demand will increase. The Orange County housing market is poised to continue at its insane pace for quite some time. There is seemingly no relief on the horizon.

Last year, demand was at 2,154, 26% more than today, or an extra 448. The 3-year average before COVID (2017 to 2019) was 2,780 pending sales, 63% more than today, or an additional 1,074.

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



With rising supply and demand, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) remained unchanged at 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 29 days, slightly faster than today, yet it was cooling fast due to increasing rates. The 3-year average before COVID was 65 days, a slower pace than today.

## 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 637 to 677 homes, up 40 homes, or 6%, its highest level since December 2022. Luxury demand increased by 11 pending sales, up 6%, and now sits at 201, its highest level since August 2022. With the inventory and demand rising at the same rate, the Expected Market Time for luxury homes priced above \$2 million remained unchanged at 101 days, its lowest level since June. While the luxury market is not instantaneous like the lower ranges, it is similar to last year and is relatively fast for luxury homes priced from \$2 million to \$6 million.

Year over year, luxury demand is down by 13 pending sales or 6%, and the active luxury listing inventory is up by 109 homes or 19%. Last year's Expected Market Time was 80 days, slightly better than today. The year-over-year difference is narrowing.

ORANGE COUNTY MARKET BREAKDOWN					
PRICE RANGES & MARKET SPEED	MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR	
\$0-\$750k	27 Days	21%	28%	19 Days	
\$750k-\$1m	23 Days	15%	24%	23 Days	
\$1m-\$1.25m	23 Days	9%	15%	25 Days	
\$1.25m-\$1.5m	32 Days	9%	10%	30 Days	
\$1.5m-\$2m	46 Days	13%	10%	31 Days	
\$2m-\$4m	72 Days	18%	9%	61 Days	
\$4m-\$6m	116 Days	6%	2%	107 Days	
\$6m+	353 Days	9%	1%	201 Days	

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks remained unchanged at 72 days. For homes priced between \$4 million and \$6 million, the Expected Market Time decreased from 212 to 116 days. For homes priced above \$6 million, the Expected Market Time increased from 341 to 353 days. At 353 days, a seller would be looking at placing their home into escrow around April 2024.

# ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks increased by 34 homes, up 1%, and now sits at 2,076, this first substantial rise of the year. Nonetheless, it is the lowest level at the end of April since tracking began in 2004. In April, 49% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 1,983 less. Last year, there were 2,104 homes on the market, 28 more homes, or 1% higher. The 3-year average before COVID (2017 to 2019) was 6,002, or 189% more.
- Demand, the number of pending sales over the prior month, increased by 43 pending sales in the past two weeks, up 3%, and now totals 1,706, the lowest end-of-April reading since 2020 during the COVID lockdown. Last year, there were 2,154 pending sales, 26% more than today. The 3-year average before COVID (2017 to 2019) was 2,780, or 63% more.
- With the inventory and demand rising at a similar rate, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, remained unchanged at 37 days in the past couple of weeks, its lowest level since May of last year. It was 29 days last year, slightly better than today.
- For homes priced below \$750,000, the Expected Market Time remained unchanged at 27 days. This range represents 21% of the active inventory and 28% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time increased from 22 to 23 days. This range represents 15% of the active inventory and 24% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time decreased from 27 to 23 days. This range represents 9% of the active inventory and 15% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time increased from 30 to 32 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 52 to 46 days. This range represents 13% 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 remained unchanged at 72 days. For homes priced between \$4 million and \$6 million, the Expected Market Time decreased from 212 to 116 days. For homes priced above \$6 million, the Expected Market Time increased from 341 to 353 days.
- The luxury end, all homes above \$2 million, account for 33% of the inventory and 12% of demand.
- Distressed homes, both short sales and foreclosures combined, comprised only 0.6% of all listings and 0.3% of demand. Only five foreclosures and seven short sales are available today in Orange County, with 12 total distressed homes on the active market, up two from two weeks ago. Last year there were four 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
<b>4/27/2023</b>								
Aliso Viejo	27	40	20	31	29	18	9	\$899k
Anaheim	102	85	36	35	33	26	16	\$830k
Anaheim Hills	37	37	30	47	43	19	16	\$1.5m
Brea	23	20	35	30	40	21	16	\$1.1m
Buena Park	14	41	10	18	24	17	17	\$899k
Corona Del Mar	74	17	131	228	191	62	88	\$5.2m
Costa Mesa	59	47	38	38	54	26	15	\$1.4m
Coto De Caza	19	13	44	39	23	44	25	\$2.5m
Cypress	12	15	24	30	23	16	14	\$1.1m
Dana Point	88	32	83	69	83	51	31	\$2.5m
Dove Canyon	4	4	30	23	23	30	3	\$1.8m
Foothill Ranch	6	5	36	30	15	21	19	\$1.6m
Fountain Valley	26	21	37	21	29	16	14	\$1.3m
Fullerton	54	66	25	27	32	27	16	\$1.2m
Garden Grove	52	53	29	31	32	27	16	\$852k
Huntington Beach	144	123	35	42	41	34	20	\$1.5m
Irvine	147	157	28	29	36	32	25	\$1.6m
La Habra	24	30	24	23	35	19	24	\$818k
La Palma	2	6	10	18	13	7	7	\$875k
Ladera Ranch	14	26	16	31	44	30	11	\$1.5m
Laguna Beach	92	29	95	84	120	71	76	\$4.6m
Laguna Hills	20	25	24	23	38	17	26	\$1.2m
Laguna Niguel	81	57	43	37	47	40	23	\$1.5m
Laguna Woods	88	68	39	35	35	26	43	\$425k
Lake Forest	39	48	24	31	28	20	12	\$1.2m
Los Alamitos	10	9	33	40	90	60	75	\$1.3m
Mission Viejo	49	79	19	27	25	23	13	\$998k
Newport Beach	138	41	101	92	80	71	41	\$4.3m
Newport Coast	32	8	120	140	56	55	54	\$9.0m
North Tustin	23	13	53	63	51	43	48	\$2.4m
Orange	56	52	32	33	33	31	18	\$1.2m
Placentia	23	29	24	28	24	23	17	\$839k
Portola Hills	3	11	8	16	13	27	33	\$775k
Rancho Mission Viejo	31	14	66	42	37	18	13	\$1.2m
Rancho Santa Marg.	12	27	13	16	19	14	9	\$877k
Rossmoor	7	4	53	45	30	37	20	\$1.5m
San Clemente	84	46	55	46	72	32	20	\$2.1m
San Juan	43	20	65	32	41	36	26	\$2.6m
Santa Ana	76	75	30	31	41	30	29	\$750k
Seal Beach	79	45	53	57	46	10	16	\$379k
Stanton	10	13	23	19	30	30	17	\$775k
Talega	12	10	36	33	90	13	4	\$2.2m
Tustin	18	51	11	17	38	20	12	\$1.2m
Villa Park	12	6	60	113	Infinite	84	17	\$3.5m
Westminster	30	15	60	29	27	46	10	\$989k
Yorba Linda	50	51	29	24	32	26	16	\$1.4m
<b>All of O.C.</b>	<b>2,076</b>	<b>1,706</b>	<b>37</b>	<b>37</b>	<b>41</b>	<b>29</b>	<b>22</b>	<b>\$1.4m</b>



# 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
<b>4/27/2023</b>								
All of O.C.	745	700	32	32	37	23	20	\$750k
\$0-\$250k	175	173	30	26	31	15	35	\$398k
\$250k-\$500k	205	254	24	35	41	17	18	\$635k
\$500k-\$750k	132	150	26	23	28	19	13	\$854k
\$750k-\$1m	146	100	44	25	32	24	23	\$1.3m
\$1m+	87	23	113	56	60	40	39	\$3.0m

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
<b>4/27/2023</b>								
All of O.C.	1,331	1,006	40	41	44	34	24	\$1.8m
\$0-\$500k	10	3	100	45	24	42	17	\$423k
\$500k-\$750k	46	50	28	26	28	21	15	\$711k
\$750k-\$1m	181	265	20	21	22	22	13	\$899k
\$1m-\$1.25m	130	201	19	25	28	24	19	\$1.2m
\$1.25m-\$1.5m	147	153	29	30	31	28	22	\$1.4m
\$1.5m-\$2m	227	156	44	48	54	32	21	\$1.7m
\$2m-\$4m	303	135	67	59	73	61	45	\$2.8m
\$4m-\$6m	110	28	118	206	192	-	-	\$5.0m
\$6m+	177	15	354	342	309	-	-	\$10.0m

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
<b>4/27/2023</b>								
All of O.C.	2,076	1,706	37	37	41	29	22	\$1.4m
\$0-\$500k	185	176	32	34	39	17	20	\$399k
\$500k-\$750k	251	304	25	24	28	20	13	\$650k
\$750k-\$1m	313	415	23	22	26	23	15	\$885k
\$1m-\$1.25m	189	256	22	27	31	25	20	\$1.2m
\$1.25m-\$1.5m	190	179	32	30	33	30	23	\$1.4m
\$1.5m-\$2m	271	175	46	52	56	31	22	\$1.7m
\$2m-\$4m	365	153	72	63	76	61	46	\$2.8m
\$4m-\$6m	124	32	116	212	210	-	-	\$4.9m
\$6m+	188	16	353	341	308	-	-	\$9.6m

\*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
<b>All of O.C.</b>	<b>1,270</b>	<b>\$950,000</b>	<b>\$958,500</b>	<b>99%</b>	<b>\$48k</b>	<b>\$16.7m</b>	<b>1682</b>	<b>\$565</b>	<b>24</b>	<b>1,774</b>
\$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	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
<b>4/27/2023</b>			
Aliso Viejo	27	0	0.0%
Anaheim	102	0	0.0%
Anaheim Hills	37	2	5.4%
Brea	23	0	0.0%
Buena Park	14	0	0.0%
Corona Del Mar	74	0	0.0%
Costa Mesa	59	0	0.0%
Coto De Caza	19	1	5.3%
Cypress	12	0	0.0%
Dana Point	88	0	0.0%
Dove Canyon	4	0	0.0%
Foothill Ranch	6	0	0.0%
Fountain Valley	26	0	0.0%
Fullerton	54	0	0.0%
Garden Grove	52	0	0.0%
Huntington Beach	144	0	0.0%
Irvine	147	1	0.7%
La Habra	24	0	0.0%
La Palma	2	1	50.0%
Ladera Ranch	14	0	0.0%
Laguna Beach	92	0	0.0%
Laguna Hills	20	0	0.0%
Laguna Niguel	81	0	0.0%
Laguna Woods	88	0	0.0%
Lake Forest	39	0	0.0%
Los Alamitos	10	0	0.0%
Mission Viejo	49	0	0.0%
Newport Beach	138	0	0.0%
Newport Coast	32	0	0.0%
North Tustin	23	0	0.0%
Orange	56	0	0.0%
Placentia	23	1	4.3%
Portola Hills	3	0	0.0%
Rancho Mission Viejo	31	0	0.0%
Rancho Santa Marg.	12	0	0.0%
Rossmoor	7	0	0.0%
San Clemente	84	1	1.2%
San Juan	43	0	0.0%
Santa Ana	76	2	2.6%
Seal Beach	79	0	0.0%
Stanton	10	0	0.0%
Talega	12	0	0.0%
Tustin	18	2	11.1%
Villa Park	12	0	0.0%
Westminster	30	0	0.0%
Yorba Linda	50	1	2.0%
All of O.C.	2,076	12	0.6%

<b>ORANGE COUNTY DISTRESSED BREAKDOWN</b>			
	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	5	4	38
Total Short Sale	7	1	210

ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
<b>ATTACHED</b>			
All of O.C.	745	3	0.4%
\$0-\$500k	175	1	0.6%
\$500k-\$750k	205	1	0.5%
\$750k-\$1m	132	1	0.8%
\$1m-\$2m	146	0	0.0%
\$2m+	87	0	0.0%

<b>DETACHED</b>			
All of O.C.	1,331	9	0.7%
\$0-\$500k	10	0	0.0%
\$500k-\$750k	46	0	0.0%
\$750k-\$1m	181	3	1.7%
\$1m-\$1.25m	130	1	0.8%
\$1.25m-\$1.5m	147	2	1.4%
\$1.5m-\$2m	227	1	0.4%
\$2m-\$4m	303	2	0.7%
\$4m-\$6m	110	0	0.0%
\$6m+	177	0	0.0%

<b>ALL HOMES</b>			
All of O.C.	2,076	12	0.6%
\$0-\$500k	185	1	0.5%
\$500k-\$750k	251	1	0.4%
\$750k-\$1m	313	4	1.3%
\$1m-\$1.25m	189	1	0.5%
\$1.25m-\$1.5m	190	2	1.1%
\$1.5m-\$2m	271	1	0.4%
\$2m-\$4m	365	2	0.5%
\$4m-\$6m	124	0	0.0%
\$6m+	188	0	0.0%

<b>COUNTY HIGH SHARES - ACCOUNT FOR 100%</b>			
La Palma	2	1	50.0%
Tustin	18	2	11.1%
Anaheim Hills	37	2	5.4%
Coto De Caza	19	1	5.3%
Placentia	23	1	4.3%
Santa Ana	76	2	2.6%
Yorba Linda	50	1	2.0%
San Clemente	84	1	1.2%
Irvine	147	1	0.7%

<b>COUNTY LOW SHARES - NO DISTRESSED</b>			
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 4/27/2023	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	6,829	4,015	51	51	57	38	33
Orange County	2,025	1,949	31	37	41	29	22
Riverside County	4,112	2,651	47	47	55	29	19
San Bernardino County	2,914	1,731	51	53	58	40	24
San Diego County	2,025	1,949	31	32	34	26	21
Ventura County	573	502	34	35	35	31	37
<b>SOCAL TOTALS</b>	<b>18,478</b>	<b>12,797</b>	<b>43</b>	<b>45</b>	<b>50</b>	<b>25</b>	<b>23</b>

DISTRESSED PROPERTIES 4/27/2023	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	53	33	48	85	58	51	20
Orange County	11	11	30	38	43	30	20
Riverside County	35	43	24	47	53	36	30
San Bernardino County	37	55	20	33	40	40	27
San Diego County	11	11	30	30	33	20	48
Ventura County	1	1	30	90	120	30	60
<b>SOCAL TOTALS</b>	<b>148</b>	<b>154</b>	<b>29</b>	<b>49</b>	<b>49</b>	<b>26</b>	<b>28</b>