

HYPE VERSUS DATA

WRITTEN BY
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FROM YOUTUBE TO TIKTOK TO THE BACKYARD BARBECUE, THERE ARE PLENTY OF NARRATIVES REGARDING THE PENDING DOOM FOR HOUSING THAT THE UNDERLYING DATA DOES NOT SUPPORT.



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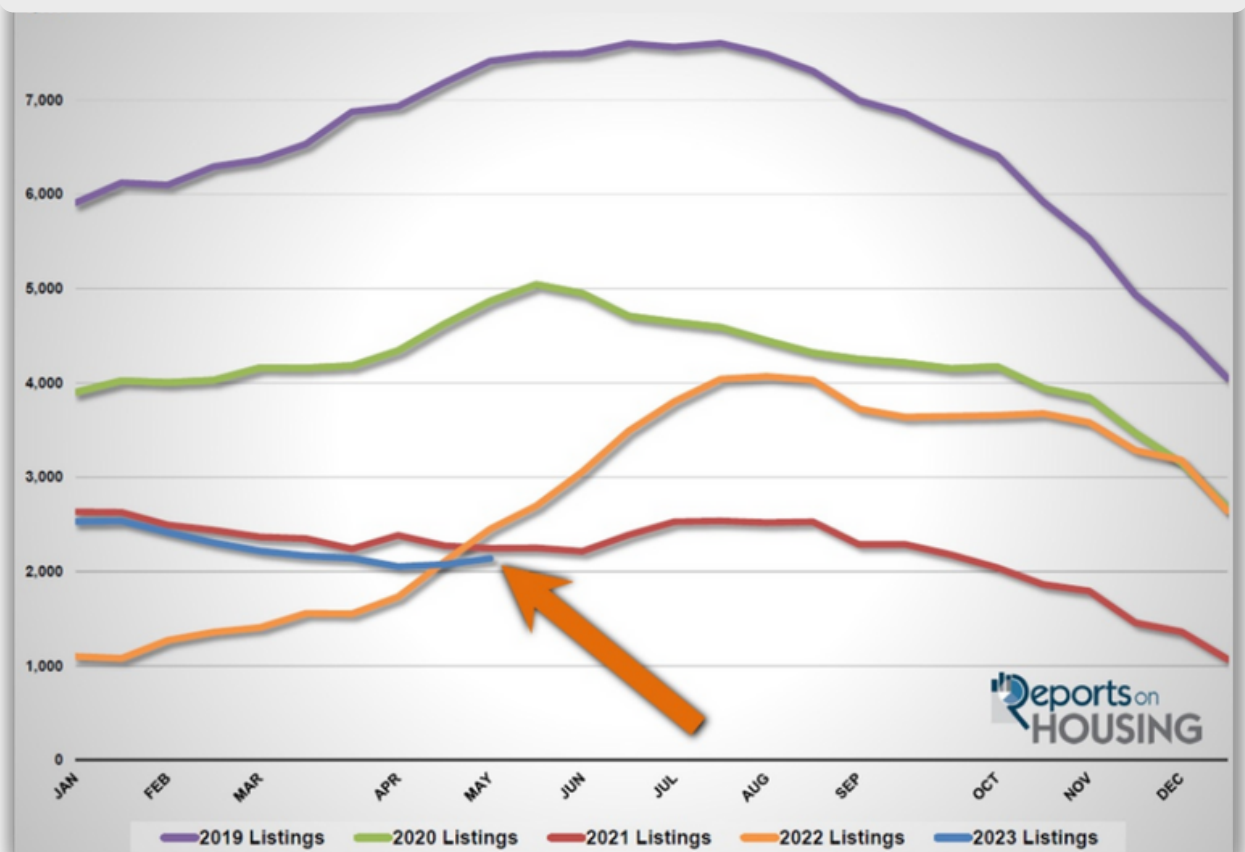
STICK TO THE FACTS

THE BEST ADVICE IN HEARING ALL THE TALK SWIRLING AROUND THE BELIEF THAT A REAL ESTATE CRASH LURKS AROUND THE CORNER IS TO IGNORE THE NOISE AND STICK TO THE FACTS.

Many YouTube channels, TikTok, and Instagram accounts are devoted to the housing crash narrative. Either housing is crashing, or it is about to. They are convinced that the market will implode, and values will plunge similar to or worse than the Great Recession. The videos are persuasive in tone but lack the complete picture, ignoring the actual underlying facts. Many of these prognosticators lack the economic credentials and have been calling for a housing collapse for years, steering hundreds of thousands of unsuspecting viewers in the wrong direction, preying on everyone who has been unable to purchase over the years and has been rooting for housing's demise so that they can finally capture a piece of the American Dream.

Home values rocketed higher from May 2020, right after the initial COVID lockdown, through May 2022. Rates plunged, reaching 17 record lows from March 2020 through January 2021, and remained low through March of last year. As rates climbed, the housing market slowed. After starting 2022 at 3.25%, they eclipsed 5% in May, 6% in September, and 7% in October. In the second half of the year, the housing crash crowd grew louder and louder as affordability eroded and home values declined. Is a housing downturn around the corner? Will home values plunge? The answer is straightforward in looking at the facts, not anytime soon. Ignore all the hype and rely on data.

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



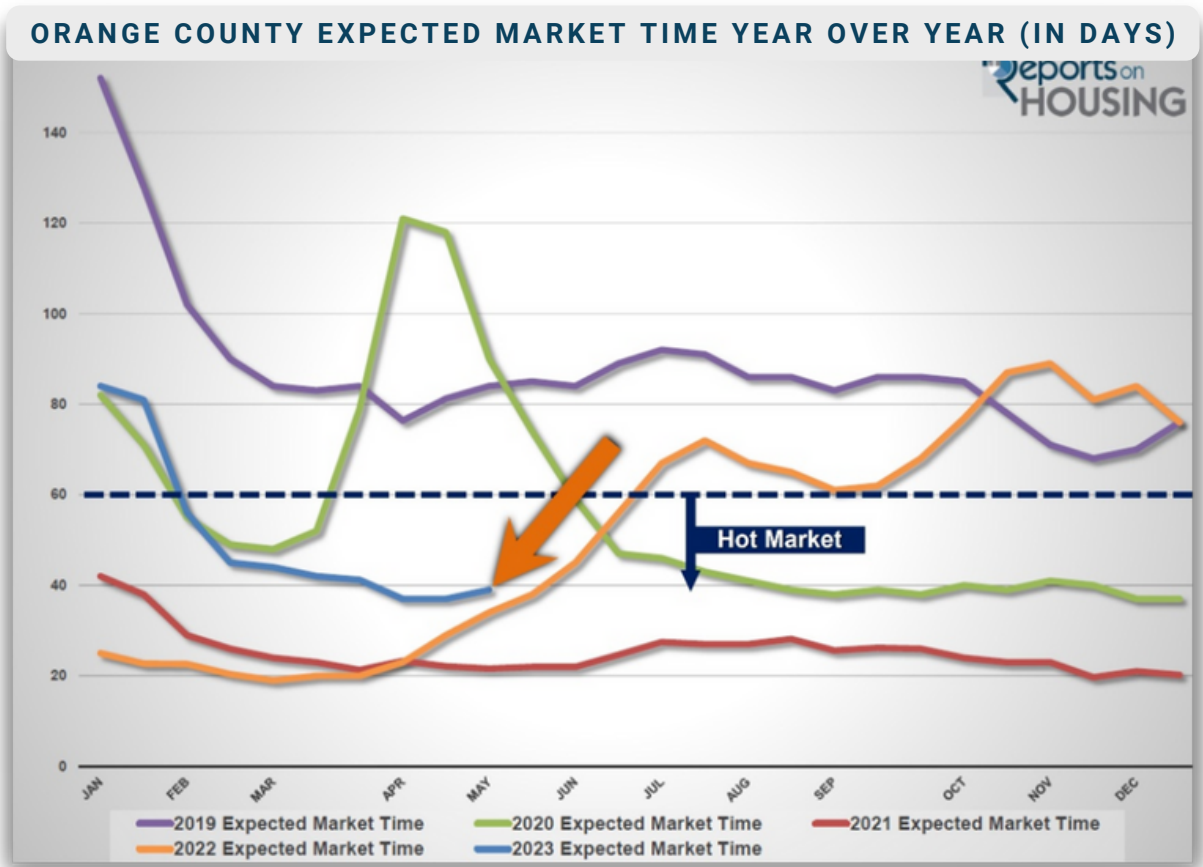
FACT – The active inventory in Orange County is at its lowest level in May since tracking began in 2004. Housing is experiencing a crisis, a catastrophically low level of available homes. During the Great Recession, a glut of homes was on the market. Today, the market suffers from the opposite condition: a minimal supply. For housing to tip in the buyer's direction, the inventory needs to rise at the very least to pre-pandemic levels. The 5-year average peak from 2015 to 2019 was 7,058 homes. There are only 2,139 homes available today. Last year, the inventory grew substantially from April through August, peaking at 4,069 homes. It stopped climbing due to a lack of sellers coming on the market. The inventory is not poised to rise anywhere near 7,000 homes anytime soon.

FACT – Fewer homeowners are coming onto the market, exacerbating the inventory crisis. Typically there are a similar number of new sellers every month, year in, year out. During the initial COVID lockdown, there were fewer FOR-SALE signs in the first several months. That turned around as 2020 rolled along. This trend reoccurred last year as rates grew and has only intensified since August. In the final five months of 2022, there were 4,058 fewer sellers, 30% less than the 3-year average before the pandemic (2017 to 2019). In the first four months of this year, it has grown to 6,551 fewer sellers, 46% less. This trend will continue as long as mortgage rates remain elevated. 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.

FACT – Mortgage rates have reached a height and will eventually drop as the economy cools, instigating higher demand. Mortgage rates eclipsed 7% in October and November of last year, stretching to 7.37%, according to Mortgage News Daily, in October, its highest level since 2002. In March of this year, rates eclipsed 7% for a couple of days before dropping to the mid-6s with the collapse of Silicon Valley Bank and a couple of other banks. Since then, it has been bouncing between 6.25% and 6.75%. It is stuck in this range until the economy slows, unemployment rises, job openings fall, and consumer spending eases. It takes a while for all the Federal Reserve's Federal Funds Rate increases to hit the economy fully. They have hiked the short-term rate from 0% to 5.5% in only 14 months, the swiftest rise since 1981. Ultimately, obtaining credit for businesses is substantially more costly today, eventually impacting the economy. Investors prefer long-term investments, such as treasuries and mortgage-backed securities, as the economy cools. This will result in rates dropping between 5.75% to 6.25%. If the economy slips into a recession, the flight to long-term investments will intensify, and rates will settle between 5.25% to 5.75%. These lower rates will increase demand as buyers' purchasing power and affordability improves.

FACT – The housing market is scorching, with the market time dropping to 39 days, its lowest level since May last year. The Expected Market Time, the amount of time between hammering in the FOR-SALE sign to pending sales status, has dropped from 84 days at the start of the year to 39 days today. Anything below 60 days is considered hot. The lower the level, the hotter the market. At 39 days, when homes are priced according to their Fair Market Value, they are greeted with plenty of activity, tons of showings, multiple offers, sell quickly, and, in many cases, sell for more than their asking prices. The Expected Market Time is a function of supply, the available number of homes, and demand, a snapshot of recent pending sales activity. Demand readings have been muted because of higher mortgage rates and a lack of sellers; you cannot purchase what is not for sale.

There are currently plenty of frustrated buyers who are not able to buy after writing offers on multiple homes with no success. When a home generates ten offers, only one buyer “wins.” The exceptionally low inventory has contributed mightily to the low market time levels. The 3-year average before COVID (2017 to 2019) was 68 days, significantly slower than today’s level, yet it was still a market that favored sellers.



The bottom line: facts and data do not lie. Buyer, seller, and all consumer expectations should be grounded in facts, not the hype of social media channels continuously pushing false narratives. Today’s housing market is hot and will not change much anytime soon. There is no crash in sight.

ORANGE COUNTY HOUSING REPORT | Hype Versus Data

ACTIVE LISTINGS

THE ACTIVE INVENTORY INCREASED BY 3% IN THE PAST COUPLE OF WEEKS.

The active listing inventory increased by 63 homes in the past two weeks, up 3%, and now sits at 2,139 homes, its largest rise of the year. The 3-year average rise before COVID (2017 to 2019) was 259 homes. Last year, it surged higher by 17%, adding 348. The 63-home rise is doing very little to address the inventory crisis that is starved for more available homes. From here, we can expect the inventory to rise slowly until peaking between July and mid-August. That leaves little time to build an inventory. The lack of available homes is a profoundly entrenched trend that will not improve much anytime soon.

Last year, the inventory was 2,139, **15% higher, or 313 more**. The 3-year average before COVID (2017 through 2019) is 6,255, an additional 4,116 homes, or 192% 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. 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.

DEMAND

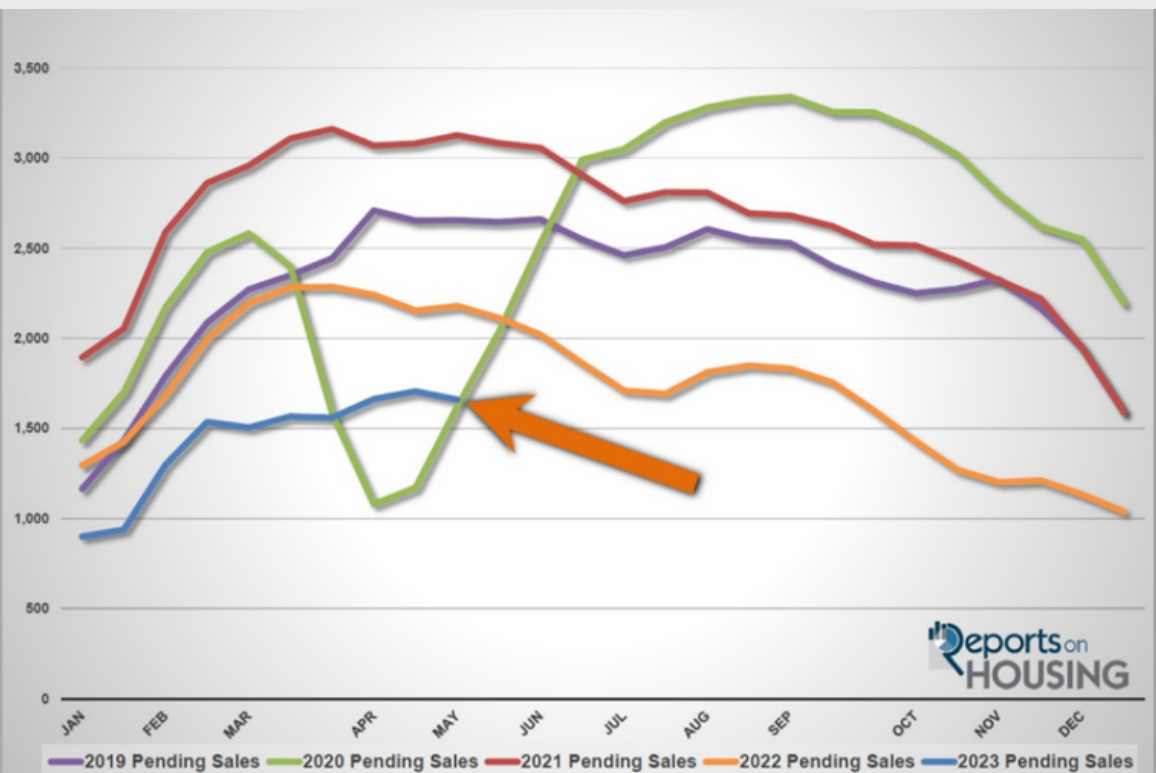
DEMAND DECREASED BY 3% IN THE PAST COUPLE OF WEEKS.



Demand, a snapshot of the number of new escrows over the prior month, decreased from 1,706 to 1,660 in the past couple of weeks, down 46 pending sales, or 3%. Today's level is the lowest for mid-May since 2020, during the initial COVID lockdown, when it climbed to 1,622. It is crucial to understand that today's demand readings are not only impacted by higher mortgage rates and unaffordability but also substantially affected by significantly fewer sellers coming on the market. Demand may be low, but the buyers in the house-hunting game are competing against each other. The market is very hot despite lower demand and fewer sales.

Last year, demand was at 2,179, 31% more than today, or an extra 519. The 3-year average before COVID (2017 to 2019) was 2,765 pending sales, 67% more than today, or an additional 1,105.

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



With supply rising and demand falling, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) climbed from 37 to 39 days in the past couple of weeks. Last year the Expected Market Time was 34 days, slightly faster than today, yet it was cooling fast due to increasing rates. The 3-year average before COVID was 68 days, a slower pace than today.



In the past couple of weeks, the luxury inventory of homes priced above \$2 million increased from 677 to 707 homes, up 30 homes, or 4%, its highest level since November 2022. Luxury demand decreased by eight pending sales, down 4%, and now sits at 193. With the inventory rising and demand falling, the Expected Market Time for luxury homes priced above \$2 million remained increased from 101 to 110 days, its highest level since March. Luxury is not selling as quickly as the lower ranges and necessitates a strategic approach and careful pricing. The higher the luxury price, the more intentional sellers need to be.

Year over year, luxury demand is down by 51 pending sales or 21%, and the active luxury listing inventory is up by 89 homes or 14%. Last year’s Expected Market Time was 76 days, which is 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	26 Days	19%	28%	22 Days	
\$750k-\$1m	25 Days	15%	24%	30 Days	
\$1m-\$1.25m	26 Days	10%	14%	33 Days	
\$1.25m-\$1.5m	34 Days	10%	11%	34 Days	
\$1.5m-\$2m	47 Days	13%	11%	30 Days	
\$2m-\$4m	81 Days	18%	9%	54 Days	
\$4m-\$6m	113 Days	6%	2%	106 Days	
\$6m+	368 Days	9%	1%	401 Days	

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks increased from 72 to 81 days. For homes priced between \$4 million and \$6 million, the Expected Market Time decreased from 116 to 113 days. For homes priced above \$6 million, the Expected Market Time increased from 353 to 368 days. At 368 days, a seller would be looking at placing their home into escrow around **May 2024**.

ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks increased by 63 homes, up 3%, and now sits at 2,139, the largest rise of the year. Nonetheless, it is the lowest level for mid-May 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 2,452 homes on the market, 313 more homes, or 15% higher. The 3-year average before COVID (2017 to 2019) was 6,255, or 192% more, nearly triple.
- Demand, the number of pending sales over the prior month, decreased by 46 pending sales in the past two weeks, down 3%, and now totals 1,660, the lowest mid-May reading since 2020 during the COVID lockdown. Last year, there were 2,179 pending sales, 31% more than today. The 3-year average before COVID (2017 to 2019) was 2,765, or 67% more.
- With the inventory rising and demand falling, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, increased from 37 to 39 days in the past couple of weeks. It was 34 days last year, similar to today.
- For homes priced below \$750,000, the Expected Market Time decreased from 27 to 26 days. This range represents 19% of the active inventory and 28% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time increased from 23 to 25 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 increased from 23 to 26 days. This range represents 10% of the active inventory and 14% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time increased from 32 to 34 days. This range represents 10% of the active inventory and 11% of demand.
- For homes priced between \$1.5 million to \$2 million, the Expected Market Time increased from 46 to 47 days. This range represents 13% of the active inventory and 11% of demand.
- For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks increased from 72 to 81 days. For homes priced between \$4 million and \$6 million, the Expected Market Time decreased from 116 to 113 days. For homes priced above \$6 million, the Expected Market Time increased from 353 to 368 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 0.5% of all listings and 0.3% of demand. Only three foreclosures and seven short sales are available today in Orange County, with ten total distressed homes on the active market, down two from two weeks ago. Last year there were three distressed homes on the market, similar to today.
- There were 1,696 closed residential resales in April, 34% less than April 2022's 2,565 closed sales. April marked a 5% drop compared to March 2023. The sales-to-list price ratio was 100.2% 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
5/11/2023								
Aliso Viejo	20	41	15	20	31	31	15	\$1.1m
Anaheim	105	88	36	36	35	37	14	\$850k
Anaheim Hills	34	36	28	30	47	24	17	\$1.5m
Brea	21	23	27	35	30	30	28	\$1.1m
Buena Park	27	35	23	10	18	27	15	\$849k
Corona Del Mar	76	16	143	131	228	103	73	\$5.2m
Costa Mesa	63	47	40	38	38	32	15	\$1.5m
Coto De Caza	18	14	39	44	39	78	21	\$2.0m
Cypress	24	11	65	24	30	17	14	\$913k
Dana Point	84	39	65	83	69	64	30	\$2.8m
Dove Canyon	1	4	8	30	23	24	15	\$2.4m
Foothill Ranch	9	6	45	36	30	47	9	\$1.6m
Fountain Valley	23	22	31	37	21	39	12	\$1.4m
Fullerton	56	59	28	25	27	30	14	\$1.1m
Garden Grove	52	53	29	29	31	37	18	\$947k
Huntington Beach	166	120	42	35	42	28	19	\$1.5m
Irvine	151	145	31	28	29	34	25	\$1.6m
La Habra	27	26	31	24	23	32	24	\$828k
La Palma	6	4	45	10	18	30	5	\$955k
Ladera Ranch	18	22	25	16	31	56	13	\$1.4m
Laguna Beach	105	20	158	95	84	82	70	\$4.9m
Laguna Hills	26	20	39	24	23	28	18	\$1.2m
Laguna Niguel	80	58	41	43	37	43	25	\$1.8m
Laguna Woods	86	67	39	39	35	21	33	\$422k
Lake Forest	37	41	27	24	31	30	11	\$1.5m
Los Alamitos	9	7	39	33	40	25	20	\$1.5m
Mission Viejo	45	77	18	19	27	27	12	\$979k
Newport Beach	139	43	97	101	92	63	33	\$4.2m
Newport Coast	30	12	75	120	140	65	58	\$10.0m
North Tustin	18	15	36	53	63	30	27	\$2.3m
Orange	55	66	25	32	33	32	18	\$1.1m
Placentia	20	21	29	24	28	22	18	\$790k
Portola Hills	0	9	0	8	16	14	19	-
Rancho Mission Viejo	25	16	47	66	42	20	11	\$1.0m
Rancho Santa Marg.	14	25	17	13	16	21	17	\$812k
Rossmoor	11	5	66	53	45	39	45	\$1.6m
San Clemente	83	41	61	55	46	39	24	\$2.0m
San Juan	51	29	53	65	32	33	18	\$2.5m
Santa Ana	81	69	35	30	31	35	21	\$800k
Seal Beach	83	44	57	53	57	16	15	\$379k
Stanton	5	21	7	23	19	30	23	\$899k
Talega	10	13	23	36	33	21	8	\$2.1m
Tustin	18	33	16	11	17	20	16	\$1.2m
Villa Park	12	6	60	60	113	56	25	\$3.6m
Westminster	20	28	21	60	29	40	15	\$1.1m
Yorba Linda	56	48	35	29	24	33	20	\$1.5m
All of O.C.	2,139	1,660	39	37	37	34	22	\$1.4m

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
5/11/2023								
All of O.C.	739	667	33	32	32	27	18	\$775k
\$0-\$500k	177	163	33	30	26	30	27	\$395k
\$500k-\$750k	181	247	22	24	35	18	18	\$640k
\$750k-\$1m	143	137	31	26	23	23	13	\$860k
\$1m-\$2m	144	104	42	44	25	31	17	\$1.3m
\$2m+	94	16	176	113	56	46	37	\$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
5/11/2023								
All of O.C.	1,400	993	42	40	41	38	24	\$1.8m
\$0-\$500k	8	5	48	100	45	66	35	\$437k
\$500k-\$750k	44	50	26	28	26	28	14	\$720k
\$750k-\$1m	187	263	21	20	21	30	16	\$898k
\$1m-\$1.25m	145	185	24	19	25	31	15	\$1.2m
\$1.25m-\$1.5m	163	153	32	29	30	33	20	\$1.4m
\$1.5m-\$2m	240	160	45	44	48	30	23	\$1.7m
\$2m-\$4m	320	132	73	67	59	52	41	\$2.8m
\$4m-\$6m	106	30	106	118	206	-	-	\$5.0m
\$6m+	187	15	374	354	342	-	-	\$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
5/11/2023								
All of O.C.	2,139	1,660	39	37	37	34	22	\$1.4m
\$0-\$500k	185	168	33	32	34	20	20	\$398k
\$500k-\$750k	225	297	23	25	24	24	14	\$655k
\$750k-\$1m	330	400	25	23	22	30	16	\$879k
\$1m-\$1.25m	205	239	26	22	27	33	15	\$1.2m
\$1.25m-\$1.5m	204	182	34	32	30	34	22	\$1.4m
\$1.5m-\$2m	283	181	47	46	52	30	26	\$1.7m
\$2m-\$4m	387	144	81	72	63	54	41	\$2.8m
\$4m-\$6m	124	33	113	116	212	-	-	\$5.0m
\$6m+	196	16	368	353	341	-	-	\$10.0m

*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 APR 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 APR 2022
Aliso Viejo	30	\$884,500	\$864,950	101%	\$450k	\$1.9m	1389	\$637	8	62
Anaheim	88	\$800,000	\$799,000	100%	\$455k	\$1.4m	1427	\$561	13	120
Anaheim Hills	33	\$820,000	\$799,900	98%	\$505k	\$4.3m	1530	\$536	19	56
Brea	25	\$990,000	\$949,000	102%	\$625k	\$2.4m	1882	\$526	9	36
Buena Park	36	\$815,000	\$814,450	99%	\$585k	\$2.7m	1465	\$556	10	45
Corona Del Mar	13	\$2,800,000	\$2,950,000	101%	\$1.3m	\$7.3m	2249	\$1,245	10	20
Costa Mesa	44	\$1,165,000	\$1,112,500	101%	\$725k	\$3.7m	1556	\$749	10	66
Coto De Caza	13	\$1,680,000	\$1,699,000	99%	\$920k	\$3.0m	3091	\$544	12	19
Cypress	26	\$908,500	\$882,500	99%	\$610k	\$1.4m	1729	\$525	12	28
Dana Point	41	\$1,600,000	\$1,525,000	98%	\$300k	\$12.3m	1685	\$950	13	49
Dove Canyon	2	\$1,887,500	\$1,787,500	106%	\$1.6m	\$2.2m	3388	\$557	1	7
Foothill Ranch	7	\$620,000	\$599,900	101%	\$432k	\$1.9m	1060	\$585	12	16
Fountain Valley	29	\$1,010,000	\$999,999	101%	\$490k	\$1.7m	1802	\$560	14	30
Fullerton	48	\$847,500	\$800,000	101%	\$400k	\$1.7m	1632	\$519	10	99
Garden Grove	57	\$833,000	\$799,999	101%	\$416k	\$1.5m	1404	\$593	10	85
Huntington Beach	124	\$1,150,000	\$1,117,000	100%	\$425k	\$3.6m	1567	\$734	10	147
Irvine	151	\$1,310,000	\$1,298,888	100%	\$450k	\$7.5m	1929	\$679	10	272
La Habra	32	\$797,500	\$797,450	101%	\$462k	\$1.5m	1429	\$558	11	48
La Palma	5	\$1,000,000	\$999,990	97%	\$950k	\$1.0m	2241	\$446	13	12
Ladera Ranch	22	\$880,000	\$889,500	98%	\$658k	\$4.5m	1720	\$512	11	28
Laguna Beach	27	\$2,800,000	\$2,997,000	95%	\$730k	\$14.6m	1860	\$1,505	43	37
Laguna Hills	24	\$1,168,000	\$1,192,500	100%	\$430k	\$3.2m	2022	\$578	10	33
Laguna Niguel	46	\$1,267,500	\$1,190,000	99%	\$440k	\$8.6m	1846	\$687	8	82
Laguna Woods	61	\$398,000	\$399,900	100%	\$25k	\$1.4m	1057	\$377	20	87
Lake Forest	47	\$895,000	\$899,000	100%	\$420k	\$2.1m	1605	\$558	14	69
Los Alamitos	2	\$1,046,500	\$1,110,000	94%	\$900k	\$1.2m	1913	\$547	40	7
Mission Viejo	69	\$949,000	\$929,000	100%	\$470k	\$2.0m	1560	\$608	10	140
Newport Beach	52	\$2,612,500	\$2,762,500	98%	\$630k	\$9.0m	2294	\$1,139	10	81
Newport Coast	15	\$3,530,000	\$3,595,000	87%	\$1.3m	\$34.0m	2790	\$1,265	23	17
North Tustin	17	\$1,750,000	\$1,795,000	98%	\$1.2m	\$3.8m	2673	\$655	19	22
Orange	54	\$922,500	\$899,450	101%	\$390k	\$1.9m	1641	\$562	11	102
Placentia	24	\$882,500	\$895,000	98%	\$510k	\$1.5m	1614	\$547	13	41
Portola Hills	11	\$915,000	\$899,900	101%	\$700k	\$2.9m	1378	\$664	17	13
Rancho Mission Viejo	23	\$1,040,000	\$1,050,000	99%	\$485k	\$2.0m	1830	\$568	18	24
Rancho Santa Marg.	37	\$850,000	\$867,000	101%	\$490k	\$1.4m	1426	\$596	13	61
Rosmoor	6	\$1,337,500	\$1,387,000	98%	\$1.3m	\$3.1m	1663	\$804	3	7
San Clemente	42	\$1,885,000	\$1,922,500	98%	\$649k	\$3.9m	2544	\$741	11	90
San Juan	31	\$1,050,000	\$1,100,000	98%	\$400k	\$5.2m	1604	\$655	13	46
Santa Ana	78	\$612,500	\$615,000	100%	\$290k	\$2.2m	1174	\$522	14	77
Seal Beach	42	\$335,000	\$350,000	99%	\$200k	\$1.5m	925	\$362	13	51
Stanton	11	\$710,000	\$615,000	99%	\$440k	\$1.4m	1205	\$589	10	18
Talega	10	\$2,097,500	\$2,100,000	98%	\$879k	\$3.9m	3610	\$581	6	24
Tustin	36	\$1,221,500	\$1,191,500	100%	\$512k	\$4.5m	2146	\$569	8	62
Villa Park	2	\$2,525,000	\$2,575,000	98%	\$1.7m	\$3.4m	4124	\$612	31	16
Westminster	26	\$925,500	\$934,450	103%	\$700k	\$1.3m	1596	\$580	8	30
Yorba Linda	51	\$1,108,000	\$1,095,000	101%	\$455k	\$2.8m	1931	\$574	11	68
All of O.C.	1,696	\$951,500	\$949,250	100%	\$25k	\$34.0m	1628	\$585	11	2,565
\$0-\$500k	148	\$400,000	\$399,950	100%	\$25k	\$500k	900	\$444	19	198
\$500k-\$750k	310	\$640,000	\$635,000	101%	\$501k	\$750k	1142	\$560	13	378
\$750k-\$1m	460	\$872,395	\$865,000	101%	\$755k	\$1.0m	1487	\$587	10	602
\$1m-\$1.25m	242	\$1,145,500	\$1,131,500	101%	\$1.0m	\$1.3m	1906	\$601	9	389
\$1.25m-\$1.5m	181	\$1,370,000	\$1,375,000	100%	\$1.3m	\$1.5m	2203	\$622	10	315
\$1.5m-\$2m	159	\$1,683,000	\$1,699,900	99%	\$1.5m	\$2.0m	2641	\$637	10	321
\$2m-\$3m	111	\$2,435,000	\$2,498,000	97%	\$2.0m	\$3.0m	3023	\$805	13	182
\$3m-\$4m	40	\$3,405,000	\$3,499,000	97%	\$3.0m	\$4.0m	3395	\$1,003	13	83
\$4m-\$6m	23	\$4,625,000	\$4,950,000	93%	\$4.1m	\$5.9m	3644	\$1,269	13	74
\$6m+	22	\$7,620,000	\$8,050,000	95%	\$6.4m	\$34.0m	4364	\$1,746	36	23

ORANGE COUNTY FORECLOSURE REPORT

ORANGE COUNTY CITIES

CURRENT ACTIVES
NUMBER OF FORECLOSURES & SHORT SALE ACTIVES
% OF ACTIVE INVENTORY

5/11/2023

Aliso Viejo	20	0	0.0%
Anaheim	105	0	0.0%
Anaheim Hills	34	2	5.9%
Brea	21	0	0.0%
Buena Park	27	0	0.0%
Corona Del Mar	76	0	0.0%
Costa Mesa	63	0	0.0%
Coto De Caza	18	1	5.6%
Cypress	24	0	0.0%
Dana Point	84	0	0.0%
Dove Canyon	1	0	0.0%
Foothill Ranch	9	0	0.0%
Fountain Valley	23	0	0.0%
Fullerton	56	0	0.0%
Garden Grove	52	0	0.0%
Huntington Beach	166	0	0.0%
Irvine	151	0	0.0%
La Habra	27	0	0.0%
La Palma	6	0	0.0%
Ladera Ranch	18	0	0.0%
Laguna Beach	105	0	0.0%
Laguna Hills	26	0	0.0%
Laguna Niguel	80	0	0.0%
Laguna Woods	86	0	0.0%
Lake Forest	37	0	0.0%
Los Alamitos	9	0	0.0%
Mission Viejo	45	0	0.0%
Newport Beach	139	0	0.0%
Newport Coast	30	0	0.0%
North Tustin	18	0	0.0%
Orange	55	1	1.8%
Placentia	20	0	0.0%
Portola Hills	0	0	0.0%
Rancho Mission Viejo	25	0	0.0%
Rancho Santa Marg.	14	0	0.0%
Rossmoor	11	0	0.0%
San Clemente	83	1	1.2%
San Juan	51	0	0.0%
Santa Ana	81	2	2.5%
Seal Beach	83	0	0.0%
Stanton	5	0	0.0%
Talega	10	0	0.0%
Tustin	18	1	5.6%
Villa Park	12	0	0.0%
Westminster	20	0	0.0%
Yorba Linda	56	1	1.8%
All of O.C.	2,139	9	0.4%

ORANGE COUNTY DISTRESSED BREAKDOWN

	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	3	3	30
Total Short Sale	7	2	105

ORANGE COUNTY CITIES

CURRENT ACTIVES
NUMBER OF FORECLOSURES & SHORT SALE ACTIVES
% OF ACTIVE INVENTORY

ATTACHED

All of O.C.	739	1	0.1%
\$0-\$500k	177	0	0.0%
\$500k-\$750k	181	1	0.6%
\$750k-\$1m	143	0	0.0%
\$1m-\$2m	144	0	0.0%
\$2m+	94	0	0.0%

DETACHED

All of O.C.	1,400	8	0.6%
\$0-\$500k	8	0	0.0%
\$500k-\$750k	44	1	2.3%
\$750k-\$1m	187	2	1.1%
\$1m-\$1.25m	145	0	0.0%
\$1.25m-\$1.5m	163	2	1.2%
\$1.5m-\$2m	240	1	0.4%
\$2m-\$4m	320	2	0.6%
\$4m-\$6m	106	0	0.0%
\$6m+	187	0	0.0%

ALL HOMES

All of O.C.	2,139	9	0.4%
\$0-\$500k	185	0	0.0%
\$500k-\$750k	225	2	0.9%
\$750k-\$1m	330	2	0.6%
\$1m-\$1.25m	205	0	0.0%
\$1.25m-\$1.5m	204	2	1.0%
\$1.5m-\$2m	283	1	0.4%
\$2m-\$4m	387	2	0.5%
\$4m-\$6m	124	0	0.0%
\$6m+	196	0	0.0%

COUNTY HIGH SHARES - ACCOUNT FOR 100%

Anaheim Hills	34	2	5.9%
Coto De Caza	18	1	5.6%
Tustin	18	1	5.6%
Santa Ana	81	2	2.5%
Orange	55	1	1.8%
Yorba Linda	56	1	1.8%
San Clemente	83	1	1.2%

COUNTY LOW SHARES - NO DISTRESSED

Aliso Viejo, Anaheim, Brea, Buena Park, Corona Del Mar
Costa Mesa, 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	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
5/11/2023							
Los Angeles County	6,947	4,050	51	51	51	41	33
Orange County	2,139	1,660	39	37	37	34	22
Riverside County	4,134	2,518	49	47	47	35	19
San Bernardino County	2,916	1,720	51	51	53	45	23
San Diego County	2,076	1,899	33	31	32	30	21
Ventura County	548	477	34	34	35	40	34
SOCAL TOTALS	18,760	12,324	46	44	45	38	25

DISTRESSED PROPERTIES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO
5/11/2023							
Los Angeles County	42	42	30	48	85	58	31
Orange County	10	5	60	30	38	30	32
Riverside County	35	19	55	24	47	60	16
San Bernardino County	33	23	43	20	33	30	10
San Diego County	3	11	8	30	30	33	26
Ventura County	1	1	30	30	90	60	45
SOCAL TOTALS	124	101	37	29	49	45	27