



## Orange County Housing Report: More Cracks

September 23, 2018

Cracks in the 6-year housing run emerged in the spring, and more cracks are appearing.



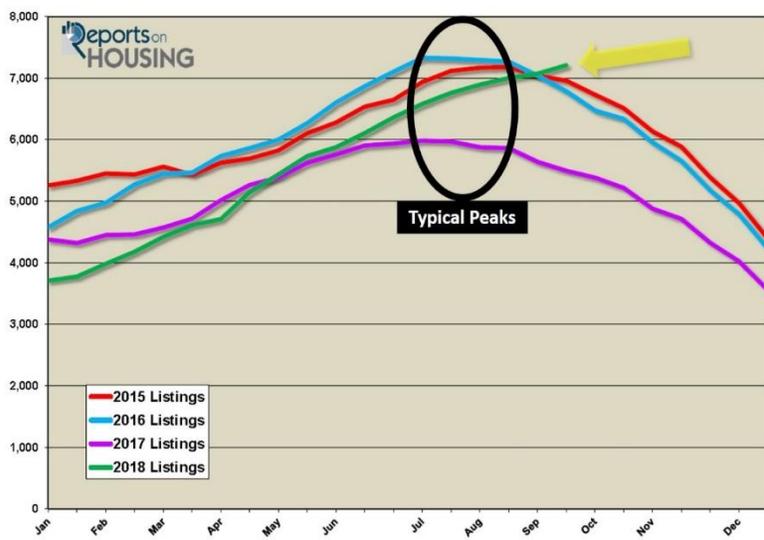
**More Cracks Appearing:** New cracks in the housing market are demonstrating that the cooling trend is here to stay.

There's a strange phenomenon that takes place on long road trips. After zooming along at 75 miles per hour for hours, and then getting off the freeway to grab something to eat, the 45 miles per hour speed limit on Main Street feels incredibly slow. Why does it feel so slow? Quite simply, you got used to the high speed, zooming along nonstop for a long time.

Similarly, the housing market has been zooming along at a high speed for years; that is, until last spring. That's when cracks in the Orange County housing market began to emerge. In the last couple of months, more cracks have appeared. The market is still moving, just not at the speed that everybody has become accustomed to. The latest trends that have surfaced continue to highlight a cooling marketplace, moving at a much slower speed.

**CRACK – The current active inventory has not reached a peak.** Typically, the active listing inventory peaks in the Summer, sometime between July and August. This year, it does not look like it will reach a peak until October, around the mid-Point of the Autumn Market. The delay is occurring because there are more homes coming on the market now. In the past month, an extra 459 homes, 15% more, were placed on the market compared to last year at this time. The peak has also been delayed because demand is down considerably, its lowest levels since 2007. When demand is down, fewer homes are pulled from the active listing inventory as pending sales.

Orange County Active Listing Inventory Year Over Year



Orange County Demand Year Over Year

Prior 30 Day Pending Sales Snapshot

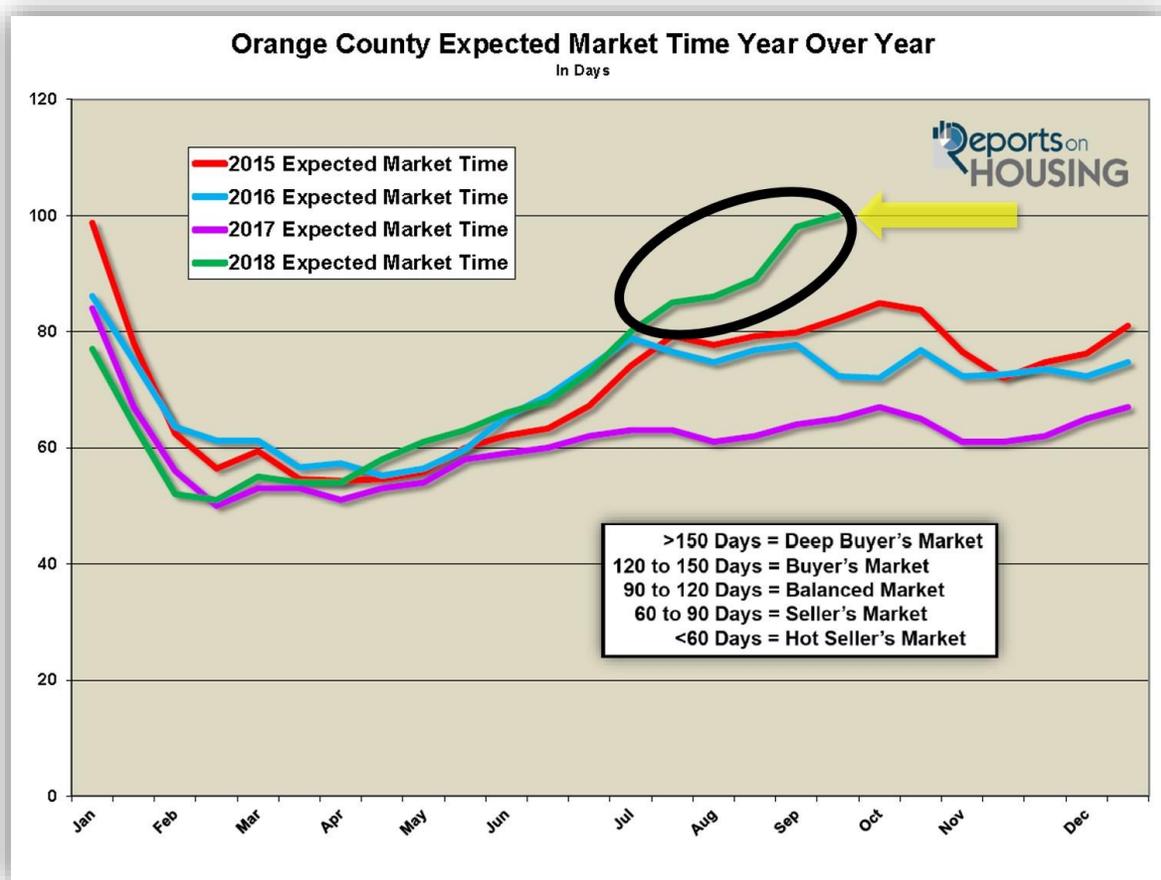


**A delayed peak is a strong indicator of a much slower spring for the following year.** After reaching a peak, the active inventory drops for the remainder of the year. With the top to the 2018 inventory occurring sometime around October, it will not have as much time to adequately drop by year's end. There will be more homes to start the 2019 housing market, meaning more seller competition.

**CRACK – The Expected Market Time spiked from July through September.** Typically, the Expected Market Time (the amount of time it would take to place a home on the market today and open up escrow down the road) flattens during the Summer and Autumn Markets. It remains flat because the velocity of homes coming on the market slows a bit during the summer, with all of the distractions, and autumn, with the kids going back to school. Similarly, demand drops a bit during the summer and autumn for the same reasons. The decrease in homes coming on the market and the decrease in



demand offset each other and the Expected Market Time does not really change much. However, this year, a giant drop in demand combined with a consistently growing active listing inventory that has not peaked yet has paved the way for a spike in the Expected Market Time. It has blossomed from 80 days in July to 100 days today. At 100 days, the housing market is knee deep in a Balanced Market, a market that does not favor a buyer or seller, and is pushing its way towards a Buyer's Market for the first time in years.



The cracks in housing that started during the Spring Market cooled the HOT seller's market that everyone had become accustomed to. As Orange County housing cooled further during the Summer Market, more cracks started to emerge. These trends have only developed this year. The cracks are cautionary flags in approaching the local housing market. If these trends continue, the market could cool further and move its way towards a Buyer's Market down the road. It won't happen this year, but it could be the initial signs of an eventual shift. For now, the evolving market is a bit more challenging for sellers than what they have been used to. Unrealistically priced sellers will not succeed. It necessitates a much more cautious, deliberate approach to the housing market.

Buyers need to remember that it is NOT a Buyer's Market. Sellers are still able to fetch the **Fair Market Value** of a home, meaning a price very close to the most recent comparable pending and closed sales. Values are NOT dropping. Quite simply, there are a lot more choices for buyers right now. A nicely upgraded home in great condition and priced at the **Fair Market Value** will still sell quickly below \$1 million.

**Active Inventory: The active inventory grew by 2% in the past two-weeks.**

Typically, the active listing inventory peaks in July or August, but it has not reached the top for 2018. In fact, the active listing inventory continued its climb in the past two-weeks, adding 137 homes, or 2%, and now totals 7,207, the highest



level since August 2016. The latest two-week increase is the largest since the end of July. Typically, as housing transitions into the Autumn Market, fewer homes enter the fray and many sellers throw in the towel and pull their homes off the market after not finding success in both the spring and summer. While there are homes that are being pulled off the market, more are coming on than what is typical for this time of the year.

Last year at this time, there were 5,439 homes on the market, 1,714 fewer. That means that there are 31% more homes available today. The year over year difference continues to grow each week. The trend of more homes on the market year over year is here to stay.

**Demand: Demand did not change much over the past two-weeks.**

In the past two-weeks, demand, the number of pending sales over the prior 30-days, increased by 5 pending sales, a 0% change. Demand now totals 2,167, still the lowest demand reading for this time of the year since 2007. Nobody is talking about the lack of supply anymore; instead, it is all about the lack of demand. Higher rates along with record values have deteriorated affordability, which has eaten into demand.

Last year at this time, demand was at 2,520 pending sales, **16% more than today**, or 353 additional pending sales.

The expected market time, the amount of time it would take for a home that comes onto the market today to be placed into escrow down the road, increased from 98 to 100 days in the past two-weeks, a Balanced Market (between 90 and 120 days). Last year, the expected market time was at 65 days, considerably hotter than today.

**Luxury End: Orange County luxury did not change much in the past two-weeks.**

In the past two-weeks, demand for homes above \$1.25 million decreased by 4 pending sales, a 1% drop, and now totals 315. The luxury home inventory increased by 10 homes and now totals 2,154. The overall expected market time for homes priced above \$1.25 million increased from 202 to 205 days over the past two-weeks.

Year over year, luxury demand is down by 3 pending sales, or 1%, and the active luxury listing inventory is up by an additional 195 homes, or 10%. The expected market time last year was at 185 days, better than today.

For homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 124 to 134 days. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 174 to 164 days. For homes priced between \$2 million and \$4 million, the expected market time increased from 257 to 291 days. For homes priced above \$4 million, the expected market time decreased from 449 to 328 days. At 328 days, a seller would be looking at placing their home into escrow around **August 2019**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	74 Days	42%	56%	41 Days
O.C. \$750k-\$1m	92 Days	20%	22%	57 Days
O.C. \$1m-\$1.25m	111 Days	8%	7%	97 Days
O.C. \$1.25m-\$1.5m	134 Days	6%	5%	99 Days
O.C. \$1.5m-\$2m	164 Days	7%	4%	169 Days
O.C. \$2m-\$4m	291 Days	11%	4%	264 Days
O.C. \$4m+	328 Days	6%	2%	424 Days



## Orange County Housing Market Summary:

- The active listing inventory increased by 137 homes in the past two weeks, up 2%, and now totals 7,207. Expect the inventory to peak in the next couple of weeks. Last year, there were 5,493 homes on the market, 1,714 fewer than today.
- So far this year, 16% fewer homes have come on the market below \$500,000 compared to last year, and there have been 25% fewer closed sales. Fewer and fewer homes and condominiums are now priced below \$500,000. This price range is slowly vanishing.
- Demand, the number of pending sales over the prior month, increased in the past two-weeks by 5 pending sales, and now totals 2,167. Demand peaked in mid-May at 2,726 pending sales. Last year, there were 2,520 pending sales, 16% more than today.
- The average list price for all of Orange County remained at \$1.5 million over the past two-weeks. This number is high due to the mix of homes in the luxury ranges that sit on the market and do not move as quickly as the lower end.
- For homes priced below \$750,000, the market is still a slight Seller's Market (less than 90 days) with an expected market time of 74 days. This range represents 42% of the active inventory and 56% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 92 days, a Balanced Market (between 90 to 120 days). This range represents 20% of the active inventory and 22% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 111 days, a Balanced Market.
- For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 124 to 134 days. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 174 to 164 days. For luxury homes priced between \$2 million and \$4 million, the expected market time increased from 257 to 291 days. For luxury homes priced above \$4 million, the expected market time decreased from 449 to 328 days.
- The luxury end, all homes above \$1.25 million, accounts for 30% of the inventory and only 15% of demand.
- The expected market time for all homes in Orange County increased from 98 to 100 days, a Balanced Market (between 90 to 120 days).
- Distressed homes, both short sales and foreclosures combined, made up only 0.9% of all listings and 1.5% of demand. There are only 25 foreclosures and 43 short sales available to purchase today in all of Orange County, 68 total distressed homes on the active market, up by 12 from two-weeks ago. Last year there were 88 total distressed homes on the market, 29% more than today.
- There were 2,784 closed residential resales in August, 11% fewer than August 2017's 3,116. August marked a 1% increase over July 2018. The sales to list price ratio was 97.8% for all of Orange County. Foreclosures accounted for just 0.4% of all closed sales, and short sales accounted for 0.6%. That means that 99% of all sales were good ol' fashioned sellers with equity.



	Current Actives 9/20/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 9/20/2018	2-Weeks Ago 9/6/2018	4-Weeks Ago 8/23/2018	1-Year Ago 9/21/2017	2-Years Ago 9/22/2016	Average Active List Price 9/20/2018
Aliso Viejo	142	43	99	71	63	41	43	\$656k
Anaheim	273	103	80	72	63	44	53	\$575k
Anaheim Hills	149	50	89	80	68	46	58	\$1.1m
Brea	93	22	127	136	99	59	57	\$886k
Buena Park	90	37	73	69	87	30	50	\$681k
Corona Del Mar	125	23	163	248	213	115	162	\$5.0m
Costa Mesa	198	87	68	73	71	65	71	\$993k
Coto De Caza	92	15	184	171	152	182	111	\$2.2m
Cypress	65	30	65	61	56	36	34	\$713k
Dana Point	201	37	163	114	106	108	143	\$2.7m
Dove Canyon	20	7	86	110	75	250	150	\$1.1m
Foothill Ranch	29	12	73	71	81	53	42	\$639k
Fountain Valley	73	42	52	69	67	43	56	\$806k
Fullerton	207	89	70	64	66	63	59	\$852k
Garden Grove	157	69	68	67	73	40	53	\$616k
Huntington Beach	403	145	83	77	66	51	51	\$1.3m
Irvine	759	186	122	131	110	67	87	\$1.4m
La Habra	105	52	61	65	64	54	37	\$637k
La Palma	16	10	48	64	45	25	45	\$722k
Ladera Ranch	104	40	78	91	96	73	79	\$1.3m
Laguna Beach	281	26	324	324	304	187	220	\$5.4m
Laguna Hills	116	32	109	134	98	59	79	\$1.2m
Laguna Niguel	264	75	106	112	91	87	93	\$1.2m
Laguna Woods	226	53	128	103	86	64	53	\$362k
Lake Forest	117	43	82	96	77	34	52	\$671k
Los Alamitos	17	5	102	50	56	30	84	\$949k
Mission Viejo	298	86	104	84	98	49	51	\$732k
Newport Beach	372	58	192	172	175	197	141	\$3.4m
Newport Coast	99	13	228	612	255	203	344	\$6.7m
North Tustin	88	18	147	108	88	109	187	\$1.7m
Orange	255	80	96	78	72	47	67	\$898k
Placentia	89	40	67	76	57	44	53	\$709k
Portola Hills	11	5	66	60	64	64	72	\$688k
Rancho Mission Viejo	41	8	154	159	127	155	67	\$803k
Rancho Santa Marg.	115	44	78	78	75	43	49	\$637k
Rossmoor	19	9	63	63	46	40	*	\$1.3m
San Clemente	278	83	100	116	135	87	102	\$1.9m
San Juan	133	45	89	111	118	105	94	\$1.8m
Santa Ana	254	97	79	72	57	55	68	\$595k
Seal Beach	143	40	107	118	105	48	72	\$457k
Stanton	26	9	87	72	58	28	50	\$600k
Talega	52	19	82	81	118	72	120	\$1.1m
Tustin	117	44	80	79	56	38	44	\$942k
Villa Park	31	4	233	218	188	81	165	\$1.7m
Westminster	55	31	53	51	48	33	50	\$768k
Yorba Linda	257	79	98	117	116	92	91	\$1.3m
All of O.C.	7,207	2,167	100	98	89	65	72	\$1.5m



## Attached Homes

	Current Actives 9/20/2018	Dem and (Last 30 Days) Pendings	Market Time (In Days) 9/20/2018	2-Weeks Ago 9/6/2018	4-Weeks Ago 8/23/2018	1-Year Ago 9/21/2017	2-Years Ago 9/22/2016	Average Active List Price 9/20/2018
All of O.C.	2,527	801	95	91	78	50	58	\$705k
O.C. \$0-\$250k	126	38	99	86	66	41	37	\$197k
O.C. \$250k-\$500k	955	375	76	77	64	37	49	\$397k
O.C. \$500k-\$750k	827	291	85	81	77	51	60	\$617k
O.C. \$750k-\$1m	305	58	158	144	103	101	113	\$857k
O.C. \$1m+	314	39	242	199	159	117	202	\$1.9m

Current Actives Vacant **37.0%**

## Detached Homes

	Current Actives 9/20/2018	Dem and (Last 30 Days) Pendings	Market Time (In Days) 9/20/2018	2-Weeks Ago 9/6/2018	4-Weeks Ago 8/23/2018	1-Year Ago 9/21/2017	2-Years Ago 9/22/2016	Average Active List Price 9/20/2018
All of O.C.	4,657	1,357	103	103	96	75	81	\$2.0m
O.C. \$0-\$500k	77	38	61	58	45	31	40	\$430k
O.C. \$500k-\$750k	997	468	64	62	59	40	47	\$659k
O.C. \$750k-\$1m	1,138	410	83	83	78	52	71	\$869k
O.C. \$1m-\$1.25m	527	149	106	112	98	100	115	\$1.1m
O.C. \$1.25m-\$1.5m	393	96	123	116	105	101	115	\$1.4m
O.C. \$1.5m-\$2m	453	87	156	163	135	166	164	\$1.8m
O.C. \$2m-\$4m	691	75	276	257	277	263	278	\$2.8m
O.C. \$4m+	381	34	336	475	453	435	416	\$9.4m

Current Actives Vacant **25.0%**

## All Homes

	Current Actives 9/20/2018	Dem and (Last 30 Days) Pendings	Market Time (In Days) 9/20/2018	2-Weeks Ago 9/6/2018	4-Weeks Ago 8/23/2018	1-Year Ago 9/21/2017	2-Years Ago 9/22/2016	Average Active List Price 9/20/2018
All of O.C.	7,207	2,167	100	98	89	65	72	\$1.5m
O.C. \$0-\$500k	1,167	455	77	76	63	36	46	\$377k
O.C. \$500k-\$750k	1,833	762	72	69	66	44	51	\$640k
O.C. \$750k-\$1m	1,445	470	92	90	82	57	75	\$867k
O.C. \$1m-\$1.25m	608	165	111	113	101	97	122	\$1.1m
O.C. \$1.25m-\$1.5m	459	103	134	124	110	99	122	\$1.4m
O.C. \$1.5m-\$2m	525	96	164	174	135	169	168	\$1.7m
O.C. \$2m-\$4m	777	80	291	257	274	264	266	\$2.8m
O.C. \$4m+	393	36	328	449	470	424	428	\$9.3m

Current Actives Vacant **29.1%**

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

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



	Units Sold Aug 2018	Average Sales Price	Average List Price	Sales to List			Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Aug 2017
				Price Ratio	Low Price	High Price			
Aliso Viejo	63	\$645,801	\$652,145	99.0%	\$334k	\$1.7m	1,531	\$422	81
Anaheim	139	\$555,962	\$559,208	99.4%	\$252k	\$1.1m	1,508	\$369	164
Anaheim Hills	59	\$822,198	\$830,250	99.0%	\$460k	\$2.0m	2,152	\$382	63
Brea	44	\$812,985	\$819,916	99.2%	\$440k	\$1.8m	2,213	\$367	40
Buena Park	50	\$599,454	\$609,584	98.3%	\$335k	\$1.1m	1,572	\$381	52
Corona Del Mar	19	\$3,290,789	\$3,441,816	95.6%	\$1.3m	\$5.9m	2,565	\$1,283	25
Costa Mesa	82	\$852,460	\$862,449	98.8%	\$425k	\$1.7m	1,677	\$508	88
Coto De Caza	16	\$1,391,313	\$1,459,991	95.3%	\$520k	\$5.1m	3,600	\$386	23
Cypress	37	\$646,208	\$650,427	99.4%	\$370k	\$1.2m	1,659	\$390	33
Dana Point	53	\$1,320,094	\$1,377,383	95.8%	\$350k	\$5.9m	1,966	\$671	60
Dove Canyon	3	\$1,211,667	\$1,297,633	93.4%	\$885k	\$1.7m	3,321	\$365	10
Foothill Ranch	10	\$766,990	\$770,840	99.5%	\$654k	\$945k	1,905	\$403	18
Fountain Valley	41	\$803,388	\$806,600	99.6%	\$415k	\$1.2m	1,988	\$404	37
Fullerton	102	\$663,010	\$670,536	98.9%	\$195k	\$1.5m	1,660	\$399	131
Garden Grove	101	\$584,338	\$584,669	99.9%	\$288k	\$1.0m	1,497	\$390	100
Huntington Beach	185	\$866,731	\$877,885	98.7%	\$150k	\$2.6m	1,726	\$502	200
Irvine	285	1,012,201	\$1,032,409	98.0%	\$327k	\$5.7m	2,020	\$501	297
La Habra	53	\$570,270	\$569,849	100.1%	\$266k	\$1.4m	1,582	\$360	65
La Palma	12	\$770,458	\$778,867	98.9%	\$645k	\$960k	2,089	\$369	18
Ladera Ranch	40	\$886,161	\$900,779	98.4%	\$400k	\$2.0m	2,437	\$364	56
Laguna Beach	33	\$3,329,988	\$3,385,041	98.4%	\$585k	\$35.8m	2,215	\$1,503	35
Laguna Hills	37	\$780,783	\$788,062	99.1%	\$390k	\$1.7m	2,089	\$374	44
Laguna Niguel	102	\$986,883	\$1,004,702	98.2%	\$307k	\$6.6m	2,192	\$450	109
Laguna Woods	85	\$334,234	\$340,532	98.2%	\$35k	\$1.3m	1,111	\$301	81
Lake Forest	54	\$574,343	\$585,639	98.1%	\$275k	\$1.4m	1,484	\$387	71
Los Alamitos	8	\$789,250	\$791,738	99.7%	\$425k	\$1.1m	1,522	\$519	10
Mission Viejo	136	\$705,283	\$714,045	98.8%	\$290k	\$1.3m	1,822	\$387	136
Newport Beach	76	\$2,298,172	\$2,395,207	95.9%	\$412k	\$11.7m	2,605	\$882	94
Newport Coast	17	\$4,453,565	\$4,733,793	94.1%	\$950k	\$15.8m	4,546	\$980	17
North Tustin	23	\$1,296,000	\$1,309,043	99.0%	\$681k	\$2.6m	3,250	\$399	28
Orange	118	\$740,386	\$753,480	98.3%	\$285k	\$2.2m	1,855	\$399	126
Placentia	51	\$646,316	\$650,437	99.4%	\$255k	\$950k	1,772	\$365	46
Portola Hills	6	\$693,500	\$720,817	96.2%	\$399k	\$999k	2,012	\$345	6
Rancho Mission Viejo	16	\$785,453	\$797,281	98.5%	\$513k	\$1.4m	2,005	\$392	3
Rancho Santa Marg.	43	\$573,239	\$580,302	98.8%	\$300k	\$1.1m	1,441	\$398	75
Rosmoor	9	\$1,243,333	\$1,305,522	95.2%	\$900k	\$1.8m	2,674	\$465	9
San Clemente	90	\$1,101,102	\$1,114,254	98.8%	\$282k	\$4.1m	2,335	\$472	102
San Juan	55	\$982,086	\$1,006,950	97.5%	\$270k	\$2.6m	2,440	\$402	39
Santa Ana	106	\$571,782	\$574,707	99.5%	\$225k	\$1.4m	1,575	\$363	136
Seal Beach	57	\$548,715	\$561,335	97.8%	\$145k	\$4.3m	1,260	\$435	83
Stanton	13	\$475,308	\$475,200	100.0%	\$388k	\$610k	1,247	\$381	24
Talega	19	\$985,059	\$996,600	98.8%	\$488k	\$1.5m	2,823	\$349	19
Tustin	69	\$655,216	\$656,354	99.8%	\$305k	\$1.4m	1,571	\$417	84
Villa Park	1	\$950,000	\$975,000	97.4%	\$950k	\$950k	2,212	\$429	8
Westminster	33	\$667,936	\$675,620	98.9%	\$510k	\$839k	1,590	\$420	39
Yorba Linda	108	\$964,910	\$983,561	98.1%	\$228k	\$3.5m	2,506	\$385	93
All of O.C.	2,784	\$895,494	\$912,919	98.1%	\$35k	\$35.8m	1,892	\$473	3,116
O.C. \$0-\$500k	583	\$380,383	\$384,967	98.8%	\$35k	\$500k	1,035	\$368	788
O.C. \$500k-\$750k	997	\$630,644	\$635,422	99.2%	\$502k	\$750k	1,515	\$416	1,149
O.C. \$750k-\$1m	596	\$862,402	\$870,639	99.1%	\$751k	\$1.0m	2,142	\$403	587
O.C. \$1m-\$1.25m	228	\$1,122,992	\$1,144,654	98.1%	\$1.0m	\$1.25m	2,636	\$426	205
O.C. \$1.25m-\$1.5m	145	\$1,363,198	\$1,392,339	97.9%	\$1.25m	\$1.5m	3,042	\$448	128
O.C. \$1.5m-\$2m	102	\$1,717,827	\$1,766,634	97.2%	\$1.5m	\$2.0m	3,121	\$550	118
O.C. \$2m-4m	98	\$2,685,585	\$2,805,130	95.7%	\$2.0m	\$4.0m	3,536	\$759	109
O.C. \$4m+	35	\$6,826,625	\$7,145,768	95.5%	\$4.0m	\$35.8m	5,009	\$1,363	26

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.



	Current Actives 9/20/2018	Total 9/20/2018	% of Active Inventory 9/20/2018	Attached Current Actives 9/20/2018	Number of Foreclosures & Short Sale Actives 9/20/2018	% of Active Inventory 9/20/2018	
Aliso Viejo	142	0	0.0%	All of O.C.	2,527	23	0.9%
Anaheim	273	5	1.8%	O.C. \$0-\$250k	126	5	4.0%
Anaheim Hills	149	1	0.7%	O.C. \$250k-\$500k	955	8	0.8%
Brea	93	1	1.1%	O.C. \$500k-\$750k	827	6	0.7%
Buena Park	90	1	1.1%	O.C. \$750k-\$1m	305	2	0.7%
Corona Del Mar	125	0	0.0%	O.C. \$1m+	314	2	0.6%
Costa Mesa	198	2	1.0%	<b>Detached</b>			
Coto De Caza	92	0	0.0%	All of O.C.	4,657	45	1.0%
Cypress	65	2	3.1%	O.C. \$0k-\$500k	77	6	7.8%
Dana Point	201	2	1.0%	O.C. \$500k-\$750k	997	9	0.9%
Dove Canyon	20	0	0.0%	O.C. \$750k-\$1m	1,138	12	1.1%
Foothill Ranch	29	1	3.4%	O.C. \$1m-\$1.5m	527	9	1.7%
Fountain Valley	73	0	0.0%	O.C. \$1.25m-\$1.5m	393	2	0.5%
Fullerton	207	3	1.4%	O.C. \$1.5m-\$2m	453	3	0.7%
Garden Grove	157	1	0.6%	O.C. \$2m-\$4m	691	2	0.3%
Huntington Beach	403	3	0.7%	O.C. \$4m+	381	2	0.5%
Irvine	759	2	0.3%	<b>All Homes</b>			
La Habra	105	3	2.9%	All of O.C.	7,207	68	0.9%
La Palma	16	0	0.0%	O.C. \$0k-\$500k	1,167	19	1.6%
Ladera Ranch	104	2	1.9%	O.C. \$500k-\$750k	1,833	15	0.8%
Laguna Beach	281	0	0.0%	O.C. \$750k-\$1m	1,445	14	1.0%
Laguna Hills	116	5	4.3%	O.C. \$1m-\$1.25m	608	10	1.6%
Laguna Niguel	264	1	0.4%	O.C. \$1.25m-\$1.5m	459	2	0.4%
Laguna Woods	226	3	1.3%	O.C. \$1.5m-\$2m	525	3	0.6%
Lake Forest	117	1	0.9%	O.C. \$2m-\$4m	777	3	0.4%
Los Alamitos	17	0	0.0%	O.C. \$4m+	393	2	0.5%
Mission Viejo	298	4	1.3%	<b>County High Shares - Account for 47%</b>			
Newport Beach	372	0	0.0%	Villa Park	31	2	6.5%
Newport Coast	99	1	1.0%	Laguna Hills	116	5	4.3%
North Tustin	88	0	0.0%	Foothill Ranch	29	1	3.4%
Orange	255	2	0.8%	Placentia	89	3	3.4%
Placentia	89	3	3.4%	Cypress	65	2	3.1%
Portola Hills	11	0	0.0%	La Habra	105	3	2.9%
Rancho Mission Viejo	41	0	0.0%	Tustin	117	3	2.6%
Rancho Santa Marg.	115	0	0.0%	Santa Ana	254	6	2.4%
Rossmoor	19	0	0.0%	Ladera Ranch	104	2	1.9%
San Clemente	278	1	0.4%	Anaheim	273	5	1.8%
San Juan	133	2	1.5%	<b>County Low Shares - No Distressed</b>			
Santa Ana	254	6	2.4%	Aliso Viejo	Portola Hills		
Seal Beach	143	0	0.0%	Corona del Mar	Rancho Mission Viejo		
Stanton	26	0	0.0%	Coto de Caza	Rancho Santa Margarita		
Talega	52	0	0.0%	Dove Canyon	Rossmoor		
Tustin	117	3	2.6%	Fountain Valley	Seal Beach		
Villa Park	31	2	6.5%	La Palma	Stanton		
Westminster	55	0	0.0%	Laguna Beach	Talega		
Yorba Linda	257	4	1.6%	Los Alamitos	Westminster		
All of O.C.	7,207	68	0.9%	Newport Beach			
				North Tustin			
<b>Orange County Distressed Breakdown</b>							
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	25	8	94				
Total Short Sale	43	24	54				

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.



## Southern California Housing

### All Properties

	Current Actives 9/20/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 9/20/2018	2-Weeks Ago 9/6/2018	4-Weeks Ago 8/23/2018	1-Year Ago 9/21/2017	2-Years Ago 9/22/2016
Los Angeles County	14,678	4,939	89	85	80	64	66
Orange County	7,207	2,167	100	98	89	65	72
Riverside County	9,171	2,545	108	106	102	84	88
San Bernardino County	5,867	1,952	90	89	85	71	80
San Diego County	8,264	2,843	87	85	81	55	56
Ventura County	1,989	770	77	77	69	51	*
<b>SOCAL TOTALS</b>	<b>47,176</b>	<b>15,216</b>	<b>93</b>	<b>90</b>	<b>85</b>	<b>66</b>	<b>70</b>

### Distressed Properties - Foreclosures and Short Sales

	Current Actives 9/20/2018	Dem and (Last 30 Days Pendings)	Market Time (In Days) 9/20/2018	2-Weeks Ago 9/6/2018	4-Weeks Ago 8/23/2018	1-Year Ago 9/21/2017	2-Years Ago 9/22/2016
Los Angeles County	176	91	58	56	47	44	42
Orange County	68	32	64	54	47	50	41
Riverside County	217	100	65	76	68	56	54
San Bernardino County	123	52	71	57	53	50	54
San Diego County	59	20	89	65	57	54	29
Ventura County	34	17	60	65	37	36	*
<b>SOCAL TOTALS</b>	<b>677</b>	<b>312</b>	<b>65</b>	<b>62</b>	<b>54</b>	<b>49</b>	<b>45</b>