

Orange County HOUSING REPORT



Orange County Housing Report: It's the Buyer's Turn

November 18, 2018

The housing market slowed to levels not seen in nearly eight years, lining up in favor of buyers.



Buyer's Market: With an Expected Market Time of 122 days, the market transitioned into Buyer's Market territory for the first time since January 2011.

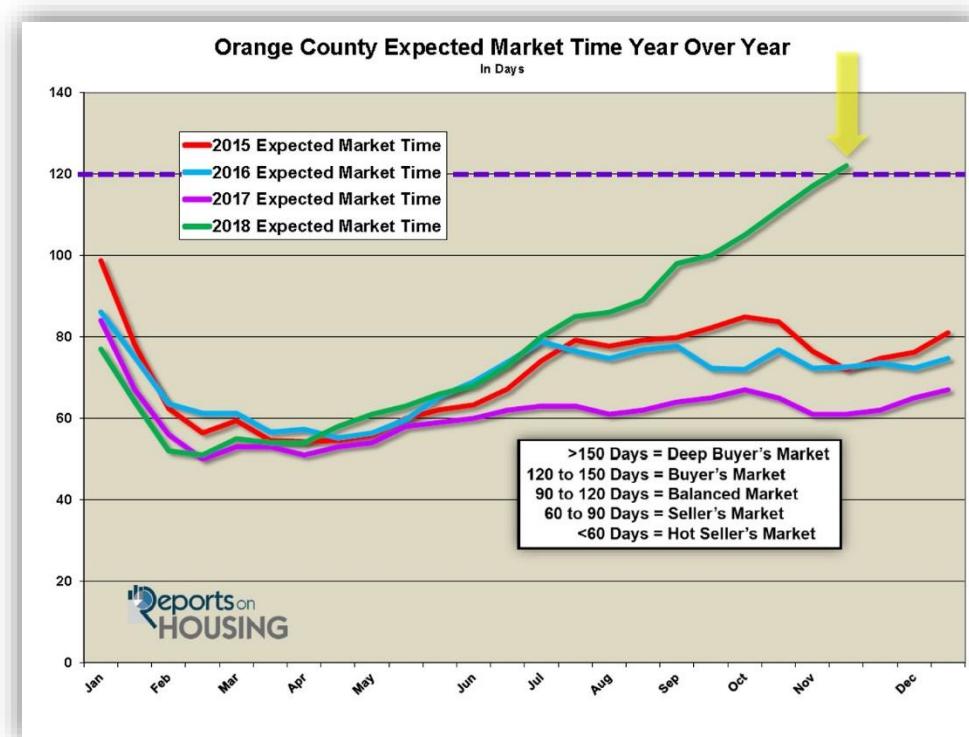
Thanksgiving is just about here. Time to load our plates with turkey, ham, cranberry sauce, stuffing, mashed potatoes, sweet potatoes, string beans, Brussels sprouts, and dinner rolls. As Americans, we eat more on Thanksgiving than any other day of the year. It is all about a smorgasbord of choices.

That's exactly how it is shaping up for buyers in today's housing market, a smorgasbord of choices. Many believe the market is slowing because of the holidays or because of the mid-term elections. Yes, festive cups are back at Starbucks, but the Holiday Market does not really begin until this week when all of the distractions really set in. Presidential elections often, statistically slow the momentum of housing for a moment, but not during mid-term elections. The slowdown is not because of the holidays and it is not because of the mid-term elections. There has been a noticeable shift in the housing market since March of this year and it has not stopped evolving ever since.

Typically, during the Autumn Market, both supply and demand drop. The peak in the housing inventory predictably occurs between July and August, and then drops once the kids go back to school. This year, the peak occurred in mid-October at 7,292 homes, and today, stands at 7,218, a drop of only 1%. Since 2012, the inventory, on average, has dropped from the end of August to mid-November by 17%. From the end of August to mid-November this year, the inventory has increased by 3%. Similarly, demand, on average, has dropped by 14% since 2012. This year, it has dropped an astonishing 24%.

With a much higher supply of homes, 53% more than last year, and muted demand, 24% less than last year, 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) has not stopped climbing since August. Typically, it remains flat through the end of the year. Today, the Expected Market Time eclipsed the 120 mark for the first time since January 2011, climbing to 122 days, **Buyer's Market** territory. Statistically, Orange County housing is a slight Buyer's Market, ending the six-and-a-half-year market run-up.





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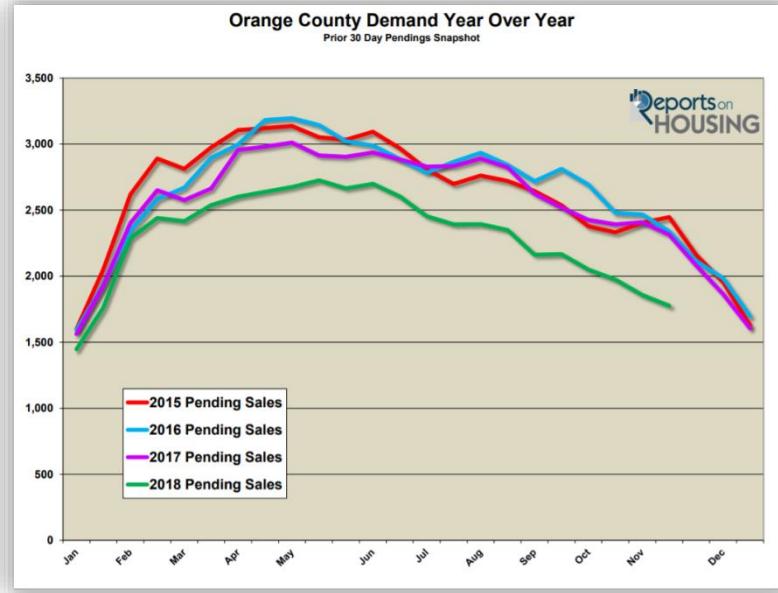
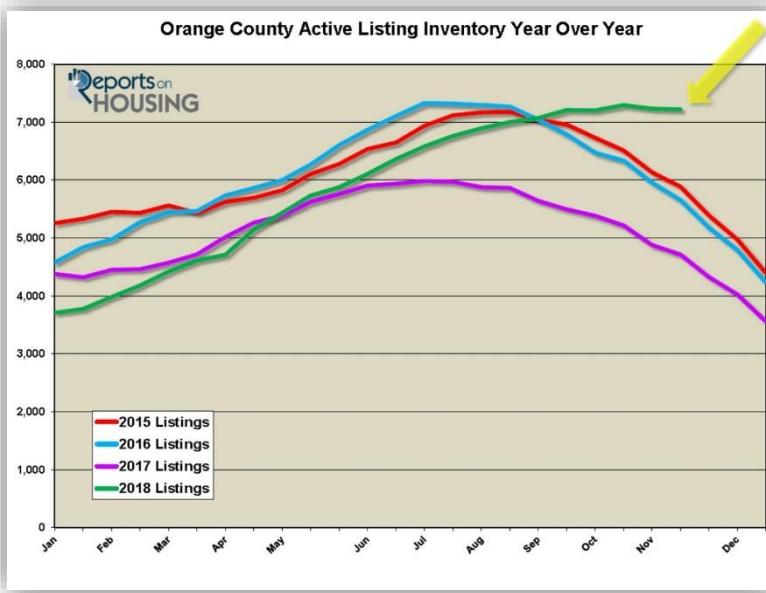
What does it mean to be in a slight Buyer's Market? First, home values are NOT dropping like a rock. As a matter of fact, homes that are highly upgraded, in great condition, show like a model home, and are priced right, will fly off the market within the first few weeks. Everybody else will sit and wait. There just are not enough buyers looking to purchase.

Now, more than ever, price is unmistakably **THE** most important ingredient in order to find success. Homes that back to busy streets, homes that need a lot of work, homes with deferred maintenance, homes lacking updates or upgrades, will sit for a very long time unless they are priced appropriately. Pricing according to recent comparable pending and closed sales is crucial, adjusting for location, view, condition, and upgrades. Sellers can no longer just price a home at the last comparable sale. The price must be adjusted according to a home's features. Sellers will not have to wait very long if their homes look like a model, but the further the needle moves away from looking like a model, the more a home needs to be adjusted downward in price.

One out of every four homes on the market today will not find success in this market. Many sellers simply do not have the stomach for doing what it takes to be successful today, and it all boils down to price. Homeowners who reminisce about the housing market in March, when it was still a hot Seller's Market, and stretch their asking prices above comparable sales, will not achieve their goals in selling. Instant, multiple offers with buyers tripping over themselves to purchase is quickly becoming a distant memory.

Today, sellers must price their homes with extreme care and then pack their patience. After being exposed to the market for 45 days, sellers should sit with their professional REALTOR® and analyze all current data and statistics, review buyer showing and real estate feedback, and consider adjusting the price considerably in order to entice a buyer to purchase.

Attention buyers: it is finally your turn. That does not mean you are able to write offers to purchase \$50,000 below the last comparable sale. Values are not falling like a rock. It is not 2007 or 2008. The slight Buyer's Market simply means that buyers have the upper hand at last. There are a lot more choices and buyers do not have to feel rushed. Arriving at a price, considering all comparable pending and closed sales, is crucial so that a buyer can find success and secure a home. Since interest rates are higher, many sellers are willing to pay points and buy down the interest rate, reducing the monthly payment. Yes, buyers, it is your turn, but you have to be realistic and approach the market with a sound strategy.



Active Inventory: The active listing inventory dropped by only 13 homes in the past two-weeks.

The active listing inventory has been bouncing around the 7,200 mark for two months. The 2018 peak has morphed into a plateau and has not really started dropping like it typically does from August to the end of the year. There's not a lot of

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time for the inventory to drop with only six weeks left of the year. After the New Year, the inventory starts to rise. It looks as if 2019 is going to start with between 5,500 and 6,000 homes, a lot higher than this year's 3,397. Next year is going to be a lot different with a much higher inventory and a lot more choices for buyers.

Last year at this time, there were 4,714 homes on the market, 2,504 fewer. That means that there are **53% more homes available today**. The year over year difference continues to grow every week.

Demand: Demand dropped 4% in the past two-weeks.

In the past two-weeks, demand, the number of pending sales over the prior month, decreased by 81 pending sales, a 4% drop, and now totals 1,776, the lowest level for this time of the year since 2007. With Thanksgiving upon us, housing transitions into the Holiday Market. This is the time of the year that demand drops like a rock and reaches a low within the first couple of weeks after ringing in the New Year. Expect demand to drop dramatically for the remainder of the year, reaching levels not seen for years.

Last year at this time, demand was at 2,314 pending sales, **30% more than today**, or 538 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 117 to 122 days in the past two-weeks, a slight Buyer's Market (between 120 to 150 days). Last year, the expected market time was at 61 days, noticeably different than today.

Luxury End: The luxury housing market slowed considerably.

In the past two-weeks, demand for homes above \$1.25 million decreased by 26 pending sales, a 10% drop, and now totals 234. It dropped to levels not seen since the first couple of weeks of 2018. The luxury home inventory decreased by 19 homes and now totals 2,128, a 1% drop. The overall expected market time for homes priced above \$1.25 million increased from 248 to 273 days over the past two-weeks.

Year over year, luxury demand is down by 65 pending sales, or 22%, and the active luxury listing inventory is up by an additional 456 homes, or 27%. The expected market time last year was at 168 days, appreciably better than today.

For homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 175 to 182 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 212 to 235 days. For homes priced between \$2 million and \$4 million, the expected market time increased from 305 to 340 days. For homes priced above \$4 million, the expected market time increased from 403 to 484 days. At 484 days, a seller would be looking at placing their home into escrow around the middle of **March 2020**.

| | Expected Market Time | Share of Housing Inventory | Share of Current Demand | Last Year |
|---------------------|-------------------------|-------------------------------|----------------------------|-----------|
| O.C. \$0-\$750k | 94 Days | 44% | 58% | 39 Days |
| O.C. \$750k-\$1m | 102 Days | 19% | 22% | 57 Days |
| O.C. \$1m-\$1.25m | 133 Days | 8% | 7% | 76 Days |
| O.C. \$1.25m-\$1.5m | 182 Days | 7% | 4% | 112 Days |
| O.C. \$1.5m-\$2m | 235 Days | 7% | 4% | 143 Days |
| O.C. \$2m-\$4m | 340 Days | 10% | 4% | 181 Days |
| O.C. \$4m+ | 484 Days | 5% | 1% | 466 Days |

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Orange County Housing Market Summary:

- The active listing inventory decreased by 13 homes in the past two weeks and now totals 7,218. The inventory most likely reached a peak for 2018 four-weeks ago at 7,292. Last year, there were 4,714 homes on the market, 2,504 fewer than today.
- So far this year, 13% fewer homes have come on the market below \$500,000 compared to last year, and there have been 26% 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, decreased in the past two-weeks by 81 pending sales, and now totals 1,776. Demand peaked in mid-May at 2,726 pending sales. Last year, there were 2,314 pending sales, 30% more than today.
- The Expected Market Time for all of Orange County increased from 117 days two weeks ago to 122 days today, a slight Buyer's Market (120 to 150 days) for the first time since January 2011. It was at 61 days last year.
- For homes priced below \$750,000, the market is a Balanced Market (between 90 and 120 days) with an expected market time of 94 days. This range represents 44% of the active inventory and 58% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 102 days, a Balanced Market. This range represents 19% of the active inventory and 22% of demand.
- For homes between \$1 million to \$1.25 million, the expected market time is 133 days, a slight Buyer's Market.
- For luxury homes between \$1.25 million and \$1.5 million, the expected market time increased from 175 to 182 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 212 to 235 days. For luxury homes priced between \$2 million and \$4 million, the expected market time increased from 305 to 340 days. For luxury homes priced above \$4 million, the expected market time increased from 403 to 484 days.
- The luxury end, all homes above \$1.25 million, accounts for 29% of the inventory and only 13% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 1.1% of all listings and 1.6% of demand. There are only 25 foreclosures and 53 short sales available to purchase today in all of Orange County, 78 total distressed homes on the active market, up 12 from two-weeks ago. Last year there were 68 total distressed homes on the market, slightly less than today.
- There were 2,328 closed residential resales in October, 9% fewer than September 2017's 2,553. October marked an 11% increase over September 2018. The sales to list price ratio was 96.9% 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.



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| | Current Actives | Demand (Last 30 Days) | Market Time (In Days) | 2-Weeks Ago | 4-Weeks Ago | 1-Year Ago | 2-Years Ago | Average Active List Price |
|----------------------|--------------------|-----------------------------|-----------------------------|----------------|----------------|------------|----------------|---------------------------------|
| | 11/15/2018 | Pending(s) | 11/15/2018 | 11/1/2018 | 10/18/2018 | 11/16/2017 | 11/17/2016 | 11/15/2018 |
| Aliso Viejo | 133 | 36 | 111 | 87 | 118 | 34 | 36 | \$673k |
| Anaheim | 319 | 91 | 105 | 93 | 73 | 44 | 67 | \$592k |
| Anaheim Hills | 113 | 43 | 79 | 84 | 96 | 64 | 69 | \$1.0m |
| Brea | 99 | 15 | 198 | 120 | 100 | 48 | 57 | \$901k |
| Buena Park | 112 | 36 | 93 | 91 | 84 | 70 | 38 | \$644k |
| Corona Del Mar | 119 | 12 | 298 | 186 | 202 | 173 | 174 | \$4.8m |
| Costa Mesa | 194 | 57 | 102 | 93 | 79 | 53 | 62 | \$978k |
| Coto De Caza | 83 | 14 | 178 | 270 | 195 | 114 | 134 | \$2.1m |
| Cypress | 62 | 25 | 74 | 97 | 78 | 54 | 59 | \$715k |
| Dana Point | 205 | 34 | 181 | 136 | 139 | 114 | 141 | \$2.9m |
| Dove Canyon | 16 | 5 | 96 | 128 | 135 | 85 | 96 | \$1.2m |
| Foothill Ranch | 27 | 11 | 74 | 74 | 84 | 18 | 18 | \$654k |
| Fountain Valley | 58 | 34 | 51 | 58 | 51 | 32 | 44 | \$741k |
| Fullerton | 222 | 70 | 95 | 88 | 103 | 54 | 58 | \$831k |
| Garden Grove | 164 | 63 | 78 | 73 | 69 | 41 | 44 | \$598k |
| Huntington Beach | 372 | 122 | 91 | 116 | 96 | 50 | 58 | \$1.3m |
| Irvine | 722 | 151 | 143 | 134 | 127 | 61 | 79 | \$1.4m |
| La Habra | 91 | 47 | 58 | 69 | 85 | 58 | 50 | \$638k |
| La Palma | 20 | 6 | 100 | 105 | 75 | 56 | 83 | \$726k |
| Ladera Ranch | 98 | 27 | 109 | 120 | 117 | 54 | 59 | \$1.3m |
| Laguna Beach | 283 | 21 | 404 | 310 | 373 | 305 | 296 | \$5.3m |
| Laguna Hills | 97 | 19 | 153 | 138 | 109 | 80 | 67 | \$1.4m |
| Laguna Niguel | 280 | 63 | 133 | 118 | 127 | 56 | 92 | \$1.2m |
| Laguna Woods | 247 | 45 | 165 | 149 | 134 | 56 | 62 | \$372k |
| Lake Forest | 126 | 33 | 115 | 102 | 79 | 41 | 50 | \$658k |
| Los Alamitos | 15 | 7 | 64 | 56 | 190 | 60 | 30 | \$1.0m |
| Mission Viejo | 262 | 88 | 89 | 95 | 98 | 42 | 61 | \$728k |
| Newport Beach | 379 | 43 | 264 | 243 | 256 | 118 | 148 | \$3.5m |
| Newport Coast | 104 | 11 | 284 | 238 | 208 | 144 | 172 | \$6.1m |
| North Tustin | 74 | 20 | 111 | 140 | 182 | 77 | 76 | \$2.0m |
| Orange | 264 | 69 | 115 | 99 | 77 | 45 | 73 | \$856k |
| Placentia | 77 | 35 | 66 | 71 | 104 | 48 | 59 | \$701k |
| Portola Hills | 18 | 3 | 180 | 90 | 73 | 21 | 54 | \$606k |
| Rancho Mission Viejo | 36 | 3 | 360 | 330 | 180 | 65 | 70 | \$883k |
| Rancho Santa Marg. | 116 | 22 | 158 | 123 | 90 | 29 | 46 | \$589k |
| Rossmoor | 26 | 3 | 260 | 135 | 188 | 45 | * | \$1.4m |
| San Clemente | 249 | 54 | 138 | 130 | 131 | 78 | 97 | \$2.0m |
| San Juan | 133 | 34 | 117 | 110 | 95 | 97 | 102 | \$1.8m |
| Santa Ana | 301 | 92 | 98 | 95 | 84 | 50 | 63 | \$608k |
| Seal Beach | 182 | 41 | 133 | 141 | 130 | 37 | 63 | \$451k |
| Stanton | 37 | 18 | 62 | 77 | 69 | 32 | 57 | \$552k |
| Talega | 43 | 9 | 143 | 123 | 115 | 58 | 93 | \$1.2m |
| Tustin | 119 | 43 | 83 | 86 | 124 | 42 | 60 | \$965k |
| Villa Park | 22 | 4 | 165 | 144 | 83 | 150 | 109 | \$1.5m |
| Westminster | 56 | 35 | 48 | 146 | 107 | 33 | 49 | \$727k |
| Yorba Linda | 265 | 43 | 185 | 131 | 106 | 77 | 99 | \$1.3m |
| All of O.C. | 7,218 | 1,776 | 122 | 117 | 111 | 61 | 73 | \$1.5m |

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Attached Homes

| | Current Actives 11/15/2018 | Demand (Last 30 Days 11/15/2018 Pending) | Market Time (In Days) 11/15/2018 | 2-Weeks Ago 11/1/2018 | 4-Weeks Ago 10/18/2018 | 1-Year Ago 11/16/2017 | 2-Years Ago 11/17/2016 | Average Active List Price 11/15/2018 |
|--------------------|----------------------------------|--|---|-----------------------------|------------------------------|--------------------------|------------------------------|---|
| All of O.C. | 2,601 | 649 | 120 | 115 | 104 | 47 | 57 | \$685k |
| O.C. \$0-\$250k | 160 | 41 | 117 | 106 | 99 | 29 | 41 | \$201k |
| O.C. \$250k-\$500k | 1,063 | 309 | 103 | 100 | 88 | 38 | 46 | \$400k |
| O.C. \$500k-\$750k | 800 | 204 | 118 | 110 | 100 | 44 | 57 | \$617k |
| O.C. \$750k-\$1m | 274 | 62 | 133 | 138 | 131 | 87 | 112 | \$854k |
| O.C. \$1m+ | 304 | 33 | 276 | 250 | 243 | 169 | 187 | \$2.0m |

Current Actives Vacant

38.0%

Detached Homes

| | Current Actives 11/15/2018 | Demand (Last 30 Days 11/15/2018 Pending) | Market Time (In Days) 11/15/2018 | 2-Weeks Ago 11/1/2018 | 4-Weeks Ago 10/18/2018 | 1-Year Ago 11/16/2017 | 2-Years Ago 11/17/2016 | Average Active List Price 11/15/2018 |
|---------------------|----------------------------------|--|---|-----------------------------|------------------------------|--------------------------|------------------------------|---|
| All of O.C. | 4,584 | 1,123 | 122 | 117 | 114 | 70 | 83 | \$2.0m |
| O.C. \$0-\$500k | 76 | 26 | 88 | 58 | 56 | 38 | 42 | \$430k |
| O.C. \$500k-\$750k | 1,067 | 436 | 73 | 72 | 68 | 37 | 47 | \$653k |
| O.C. \$750k-\$1m | 1,061 | 333 | 96 | 94 | 93 | 52 | 70 | \$870k |
| O.C. \$1m-\$1.25m | 484 | 112 | 130 | 114 | 119 | 70 | 113 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 404 | 71 | 171 | 162 | 149 | 110 | 113 | \$1.4m |
| O.C. \$1.5m-\$2m | 433 | 57 | 228 | 205 | 193 | 139 | 166 | \$1.8m |
| O.C. \$2m-\$4m | 685 | 64 | 321 | 306 | 362 | 176 | 273 | \$2.8m |
| O.C. \$4m+ | 374 | 24 | 468 | 391 | 467 | 471 | 527 | \$9.5m |

Current Actives Vacant

26.0%

All Homes

| | Current Actives 11/15/2018 | Demand (Last 30 Days 11/15/2018 Pending) | Market Time (In Days) 11/15/2018 | 2-Weeks Ago 11/1/2018 | 4-Weeks Ago 10/18/2018 | 1-Year Ago 11/16/2017 | 2-Years Ago 11/17/2016 | Average Active List Price 11/15/2018 |
|---------------------|----------------------------------|--|---|-----------------------------|------------------------------|--------------------------|------------------------------|---|
| All of O.C. | 7,218 | 1,776 | 122 | 117 | 111 | 61 | 73 | \$1.5m |
| O.C. \$0-\$500k | 1,314 | 380 | 104 | 98 | 87 | 37 | 45 | \$377k |
| O.C. \$500k-\$750k | 1,873 | 640 | 88 | 85 | 79 | 40 | 50 | \$637k |
| O.C. \$750k-\$1m | 1,342 | 395 | 102 | 102 | 99 | 57 | 75 | \$867k |
| O.C. \$1m-\$1.25m | 561 | 127 | 133 | 119 | 124 | 76 | 118 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 473 | 78 | 182 | 175 | 152 | 112 | 118 | \$1.4m |
| O.C. \$1.5m-\$2m | 509 | 65 | 235 | 212 | 207 | 143 | 174 | \$1.8m |
| O.C. \$2m-\$4m | 759 | 67 | 340 | 305 | 368 | 181 | 267 | \$2.8m |
| O.C. \$4m+ | 387 | 24 | 484 | 403 | 463 | 466 | 512 | \$9.3m |

Current Actives Vacant

30.2%

*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.

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| | Units Sold Oct 2018 | Sales to | | | Avg. Square Feet | Avg. \$ Per Square Foot | Units Sold Oct 2017 | | |
|----------------------|---------------------|---------------------|--------------------|------------------|------------------|-------------------------|---------------------|---------|-------|
| | | Average Sales Price | Average List Price | List Price Ratio | | | | | |
| Aliso Viejo | 41 | \$609,295 | \$615,729 | 99.0% | \$156k | \$1.3m | 1,526 | \$399 | 74 |
| Anaheim | 122 | \$544,785 | \$550,255 | 99.0% | \$273k | \$1.1m | 1,468 | \$371 | 138 |
| Anaheim Hills | 48 | \$737,414 | \$748,706 | 98.5% | \$385k | \$1.4m | 1,941 | \$380 | 50 |
| Brea | 30 | \$731,083 | \$740,408 | 98.7% | \$410k | \$1.5m | 1,913 | \$382 | 30 |
| Buena Park | 38 | \$571,534 | \$580,102 | 98.5% | \$400k | \$825k | 1,461 | \$391 | 47 |
| Corona Del Mar | 22 | \$2,756,383 | \$2,874,273 | 95.9% | \$600k | \$9.7m | 2,535 | \$1,087 | 19 |
| Costa Mesa | 78 | \$895,238 | \$908,479 | 98.5% | \$418k | \$2.1m | 1,880 | \$476 | 72 |
| Coto De Caza | 20 | \$1,503,933 | \$1,584,289 | 94.9% | \$575k | \$2.5m | 4,170 | \$361 | 19 |
| Cypress | 30 | \$676,400 | \$688,346 | 98.3% | \$355k | \$1.2m | 1,700 | \$398 | 38 |
| Dana Point | 54 | \$1,453,120 | \$1,507,640 | 96.4% | \$346k | \$8.8m | 2,143 | \$678 | 65 |
| Dove Canyon | 6 | \$909,583 | \$929,417 | 97.9% | \$675k | \$1.3m | 3,153 | \$288 | 3 |
| Foothill Ranch | 13 | \$716,146 | \$715,338 | 100.1% | \$420k | \$950k | 1,686 | \$425 | 8 |
| Fountain Valley | 44 | \$746,263 | \$753,095 | 99.1% | \$295k | \$1.4m | 1,909 | \$391 | 27 |
| Fullerton | 85 | \$719,515 | \$731,093 | 98.4% | \$220k | \$2.0m | 1,887 | \$381 | 93 |
| Garden Grove | 69 | \$576,319 | \$578,161 | 99.7% | \$310k | \$872k | 1,435 | \$402 | 93 |
| Huntington Beach | 145 | \$895,368 | \$915,802 | 97.8% | \$258k | \$3.7m | 1,819 | \$492 | 165 |
| Irvine | 247 | 1,001,152 | \$1,023,347 | 97.8% | \$333k | \$5.0m | 2,036 | \$492 | 219 |
| La Habra | 45 | \$527,256 | \$532,121 | 99.1% | \$280k | \$849k | 1,514 | \$348 | 47 |
| La Palma | 14 | \$664,339 | \$672,835 | 98.7% | \$400k | \$850k | 1,683 | \$395 | 13 |
| Ladera Ranch | 37 | \$926,852 | \$945,440 | 98.0% | \$374k | \$2.7m | 2,372 | \$391 | 47 |
| Laguna Beach | 26 | \$2,978,739 | \$3,187,158 | 93.5% | \$588k | \$15.6m | 2,163 | \$1,377 | 42 |
| Laguna Hills | 38 | \$852,597 | \$869,837 | 98.0% | \$357k | \$2.6m | 2,189 | \$389 | 41 |
| Laguna Niguel | 74 | \$1,029,314 | \$1,075,212 | 95.7% | \$315k | \$11.4m | 2,156 | \$477 | 76 |
| Laguna Woods | 66 | \$349,809 | \$359,099 | 97.4% | \$5k | \$850k | 1,128 | \$310 | 77 |
| Lake Forest | 45 | \$632,894 | \$641,441 | 98.7% | \$275k | \$1.1m | 1,690 | \$374 | 54 |
| Los Alamitos | 4 | \$944,250 | \$946,725 | 99.7% | \$685k | \$1.4m | 1,989 | \$475 | 9 |
| Mission Viejo | 106 | \$690,832 | \$705,237 | 98.0% | \$257k | \$1.3m | 1,825 | \$379 | 114 |
| Newport Beach | 56 | \$2,565,714 | \$2,718,635 | 94.4% | \$543k | \$8.6m | 2,536 | \$1,012 | 74 |
| Newport Coast | 10 | \$4,257,739 | \$4,549,590 | 93.6% | \$990k | \$10.3m | 4,483 | \$950 | 28 |
| North Tustin | 22 | \$1,115,818 | \$1,152,668 | 96.8% | \$746k | \$1.7m | 2,788 | \$400 | 21 |
| Orange | 95 | \$692,127 | \$705,178 | 98.1% | \$326k | \$2.4m | 1,782 | \$388 | 108 |
| Placentia | 41 | \$652,896 | \$662,686 | 98.5% | \$410k | \$940k | 1,803 | \$362 | 28 |
| Portola Hills | 6 | \$760,000 | \$770,267 | 98.7% | \$440k | \$970k | 2,187 | \$348 | 6 |
| Rancho Mission Viejo | 8 | \$775,484 | \$791,999 | 97.9% | \$420k | \$1.1m | 1,803 | \$430 | 2 |
| Rancho Santa Marg. | 44 | \$598,502 | \$607,509 | 98.5% | \$295k | \$930k | 1,582 | \$378 | 54 |
| Rossmoor | 8 | \$1,316,500 | \$1,306,375 | 100.8% | \$555k | \$2.6m | 2,696 | \$488 | 11 |
| San Clemente | 74 | \$912,364 | \$930,807 | 98.0% | \$367k | \$1.8m | 2,079 | \$439 | 64 |
| San Juan | 50 | \$1,028,444 | \$1,058,011 | 97.2% | \$280k | \$2.6m | 2,552 | \$403 | 40 |
| Santa Ana | 111 | \$523,948 | \$533,776 | 98.2% | \$245k | \$1.3m | 1,394 | \$376 | 111 |
| Seal Beach | 36 | \$419,731 | \$427,958 | 98.1% | \$150k | \$1.8m | 1,197 | \$351 | 61 |
| Stanton | 13 | \$564,654 | \$575,960 | 98.0% | \$390k | \$1.3m | 1,481 | \$381 | 18 |
| Talega | 15 | \$844,233 | \$856,640 | 98.6% | \$443k | \$1.4m | 2,316 | \$365 | 19 |
| Tustin | 45 | \$617,603 | \$628,725 | 98.2% | \$113k | \$1.5m | 1,576 | \$392 | 62 |
| Villa Park | 7 | \$1,240,429 | \$1,257,129 | 98.7% | \$890k | \$1.7m | 3,010 | \$412 | 6 |
| Westminster | 29 | \$714,207 | \$735,875 | 97.1% | \$500k | \$1.8m | 1,626 | \$439 | 38 |
| Yorba Linda | 88 | \$938,097 | \$961,152 | 97.6% | \$378k | \$3.3m | 2,446 | \$384 | 71 |
| All of O.C. | 2,328 | \$889,014 | \$913,376 | 97.3% | \$5k | \$15.6m | 1,905 | \$467 | 2,553 |
| O.C. \$0-\$500k | 498 | \$381,785 | \$387,456 | 98.5% | \$5k | \$500k | 1,029 | \$371 | 651 |
| O.C. \$500k-\$750k | 872 | \$631,898 | \$641,187 | 98.6% | \$503k | \$750k | 1,546 | \$409 | 902 |
| O.C. \$750k-\$1m | 468 | \$857,371 | \$868,238 | 98.7% | \$753k | \$1.0m | 2,141 | \$400 | 503 |
| O.C. \$1m-\$1.25m | 165 | \$1,124,800 | \$1,154,252 | 97.4% | \$1.0m | \$1.25m | 2,632 | \$427 | 167 |
| O.C. \$1.25m-\$1.5m | 109 | \$1,355,150 | \$1,385,665 | 97.8% | \$1.26m | \$1.5m | 2,952 | \$459 | 137 |
| O.C. \$1.5m-\$2m | 109 | \$1,723,567 | \$1,784,097 | 96.6% | \$1.5m | \$2.0m | 3,164 | \$545 | 83 |
| O.C. \$2m-4m | 78 | \$2,670,143 | \$2,785,909 | 95.8% | \$2.0m | \$4.0m | 3,951 | \$676 | 78 |
| O.C. \$4m+ | 29 | \$6,795,470 | \$7,378,565 | 92.1% | \$4.1m | \$15.6m | 5,561 | \$1,222 | 32 |

*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.

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Orange County HOUSING REPORT



| | Current Actives 11/15/2018 | Total 11/15/2018 | % of Active Inventory 11/15/2018 | Number of Foreclosures & Short Sale Actives | | % of Active Inventory 11/15/2018 | |
|----------------------|----------------------------------|---------------------|---|--|------------|---|------|
| | | | | Attached | 11/15/2018 | | |
| Aliso Viejo | 133 | 0 | 0.0% | All of O.C. | 2,601 | 20 | 0.8% |
| Anaheim | 319 | 4 | 1.3% | O.C. \$0-\$250k | 160 | 2 | 1.3% |
| Anaheim Hills | 113 | 1 | 0.9% | O.C. \$250k-\$500k | 1,063 | 9 | 0.8% |
| Brea | 99 | 2 | 2.0% | O.C. \$500k-\$750k | 800 | 6 | 0.8% |
| Buena Park | 112 | 8 | 7.1% | O.C. \$750k-\$1m | 274 | 2 | 0.7% |
| Corona Del Mar | 119 | 0 | 0.0% | O.C. \$1m+ | 304 | 1 | 0.3% |
| Costa Mesa | 194 | 2 | 1.0% | | | | |
| Coto De Caza | 83 | 1 | 1.2% | | | | |
| Cypress | 62 | 1 | 1.6% | | | | |
| Dana Point | 205 | 0 | 0.0% | All of O.C. | 4,584 | 58 | 1.3% |
| Dove Canyon | 16 | 0 | 0.0% | O.C. \$0k-\$500k | 76 | 6 | 7.9% |
| Foothill Ranch | 27 | 0 | 0.0% | O.C. \$500k-\$750k | 1,067 | 20 | 1.9% |
| Fountain Valley | 58 | 0 | 0.0% | O.C. \$750k-\$1m | 1,061 | 16 | 1.5% |
| Fullerton | 222 | 5 | 2.3% | O.C. \$1m-\$1.5m | 484 | 3 | 0.6% |
| Garden Grove | 164 | 0 | 0.0% | O.C. \$1.25m-\$1.5m | 404 | 4 | 1.0% |
| Huntington Beach | 372 | 2 | 0.5% | O.C. \$1.5m-\$2m | 433 | 5 | 1.2% |
| Irvine | 722 | 5 | 0.7% | O.C. \$2m-\$4m | 685 | 3 | 0.4% |
| La Habra | 91 | 2 | 2.2% | O.C. \$4m+ | 374 | 1 | 0.3% |
| La Palma | 20 | 0 | 0.0% | | | | |
| Ladera Ranch | 98 | 3 | 3.1% | | | | |
| Laguna Beach | 283 | 1 | 0.4% | All of O.C. | 7,218 | 78 | 1.1% |
| Laguna Hills | 97 | 4 | 4.1% | O.C. \$0k-\$500k | 1,314 | 17 | 1.3% |
| Laguna Niguel | 280 | 2 | 0.7% | O.C. \$500k-\$750k | 1,873 | 26 | 1.4% |
| Laguna Woods | 247 | 2 | 0.8% | O.C. \$750k-\$1m | 1,342 | 18 | 1.3% |
| Lake Forest | 126 | 1 | 0.8% | O.C. \$1m-\$1.25m | 561 | 3 | 0.5% |
| Los Alamitos | 15 | 0 | 0.0% | O.C. \$1.25m-\$1.5m | 473 | 4 | 0.8% |
| Mission Viejo | 262 | 5 | 1.9% | O.C. \$1.5m-\$2m | 509 | 5 | 1.0% |
| Newport Beach | 379 | 1 | 0.3% | O.C. \$2m-\$4m | 759 | 4 | 0.5% |
| Newport Coast | 104 | 0 | 0.0% | O.C. \$4m+ | 387 | 1 | 0.3% |
| North Tustin | 74 | 0 | 0.0% | | | | |
| Orange | 264 | 2 | 0.8% | | | | |
| Placentia | 77 | 2 | 2.6% | | | | |
| Portola Hills | 18 | 0 | 0.0% | | | | |
| Rancho Mission Viejo | 36 | 1 | 2.8% | | | | |
| Rancho Santa Marg. | 116 | 2 | 1.7% | | | | |
| Rossmoor | 26 | 0 | 0.0% | | | | |
| San Clemente | 249 | 1 | 0.4% | | | | |
| San Juan | 133 | 4 | 3.0% | | | | |
| Santa Ana | 301 | 9 | 3.0% | | | | |
| Seal Beach | 182 | 0 | 0.0% | | | | |
| Stanton | 37 | 0 | 0.0% | | | | |
| Talega | 43 | 0 | 0.0% | | | | |
| Tustin | 119 | 2 | 1.7% | | | | |
| Villa Park | 22 | 0 | 0.0% | | | | |
| Westminster | 56 | 0 | 0.0% | | | | |
| Yorba Linda | 265 | 3 | 1.1% | | | | |
| All of O.C. | 7,218 | 78 | 1.1% | | | | |

Orange County Distressed Breakdown

| | Current Actives | Pendings (Last 30 Days) | Market Time (In Days) |
|--------------------|--------------------|-------------------------------|-----------------------------|
| Total Foreclosures | 25 | 10 | 75 |
| Total Short Sale | 53 | 19 | 84 |

*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.

County Low Shares - No Distressed

| | |
|-----------------|---------------|
| Aliso Viejo | North Tustin |
| Corona del Mar | Portola Hills |
| Dana Point | Rossmoor |
| Dove Canyon | Seal Beach |
| Foothill Ranch | Stanton |
| Fountain Valley | Talega |
| Garden Grove | Villa Park |
| La Palma | Westminster |
| Los Alamitos | |
| Newport Coast | |



Southern California Housing

All Properties

| | Current Actives 11/15/2018 | Demand (Last 30 Days Pending) 11/15/2018 | Market Time (In Days) 11/15/2018 | 2-Weeks Ago 11/1/2018 | 4-Weeks Ago 10/18/2018 | 1-Year Ago 11/16/2017 | 2-Years Ago 11/17/2016 |
|-----------------------|----------------------------------|--|---|-----------------------------|------------------------------|--------------------------|------------------------------|
| Los Angeles County | 15,262 | 4,376 | 105 | 101 | 100 | 61 | 70 |
| Orange County | 7,218 | 1,776 | 122 | 117 | 111 | 61 | 73 |
| Riverside County | 9,908 | 2,213 | 134 | 130 | 124 | 92 | 110 |
| San Bernardino County | 7,604 | 1,942 | 117 | 108 | 104 | 72 | 85 |
| San Diego County | 8,285 | 2,449 | 101 | 99 | 97 | 57 | 59 |
| Ventura County | 1,856 | 622 | 90 | 89 | 81 | 56 | * |
| SOCAL TOTALS | 50,133 | 13,378 | 112 | 108 | 104 | 67 | 77 |

Distressed Properties - Foreclosures and Short Sales

| | Current Actives 11/15/2018 | Demand (Last 30 Days Pending) 11/15/2018 | Market Time (In Days) 11/15/2018 | 2-Weeks Ago 11/1/2018 | 4-Weeks Ago 10/18/2018 | 1-Year Ago 11/16/2017 | 2-Years Ago 11/17/2016 |
|-----------------------|----------------------------------|--|---|-----------------------------|------------------------------|--------------------------|------------------------------|
| Los Angeles County | 202 | 94 | 64 | 61 | 61 | 42 | 39 |
| Orange County | 78 | 29 | 81 | 58 | 72 | 43 | 46 |
| Riverside County | 227 | 93 | 73 | 64 | 57 | 56 | 60 |
| San Bernardino County | 190 | 76 | 75 | 93 | 91 | 45 | 56 |
| San Diego County | 54 | 20 | 81 | 81 | 63 | 52 | 30 |
| Ventura County | 32 | 18 | 53 | 62 | 55 | 39 | * |
| SOCAL TOTALS | 783 | 330 | 71 | 68 | 65 | 47 | 46 |