The Etheridge Team
...real estate to the Power of E

Orange County HOUSING REPORT

Orange County Housing Report: A 2019 Forecast

December 30, 2018

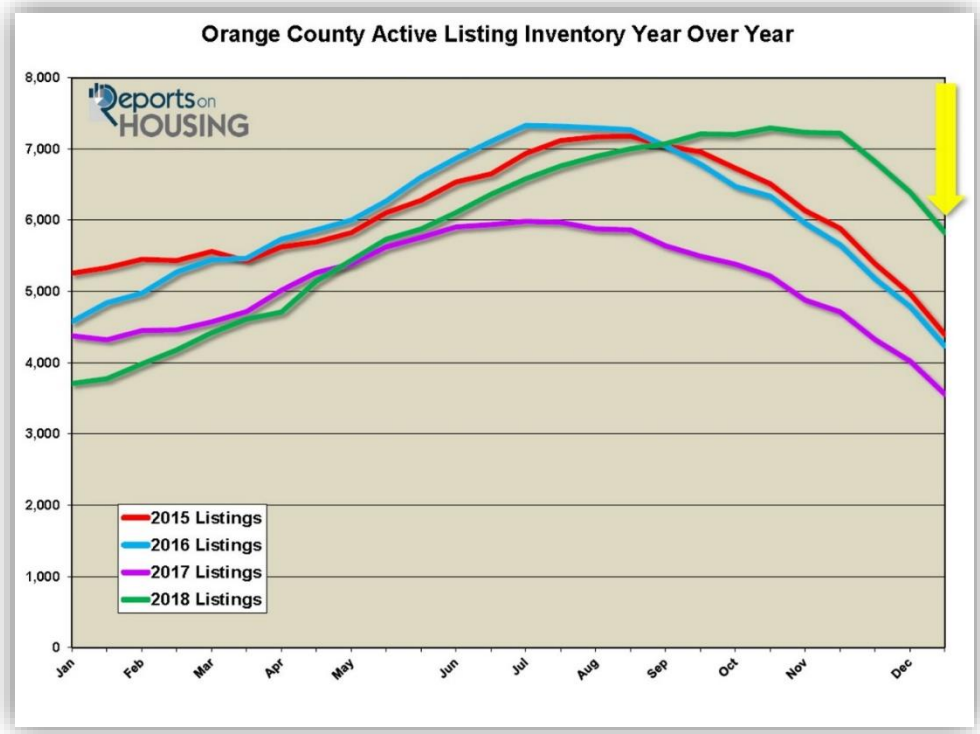
HAPPY NEW YEAR!!! Now, what does that mean for Orange County real estate?

First, let's take a look back at what happened in 2018 in terms of the inventory, demand, luxury properties, and Expected Market Time.

Active Inventory – The active inventory climbed all year and peaked much later than normal.

The year started with an active inventory of 3,397 homes. It was the second lowest start to a year behind 2013's incredibly low 3,161 homes. Ever since the Great Recession, the trend has been fewer homeowners selling their homes. Since 2009, the number of homes placed on the market has diminished by 29% compared to the heydays of 2000 through 2007. In 2018, there were 3% more homes listed for sale compared to 2017, a little over 1,100 homes.

After a six-and-a-half-year run in housing, 2018 was the year of a shifting market where many cracks emerged. The active listing inventory continued to climb from the very start of the year and did not peak until the middle of October. Typically, the active inventory peaks somewhere between July and August, right before the kids go back to school and the market transitions to the Autumn Market. That did not happen this year. Instead, the active inventory peaked a couple of months late at 7,292 homes, slightly higher than the prior six-year average of 7,173. Normally, the active inventory drops for the remainder of the year right after peaking, but not in 2018. This year's peak was more of a plateau, lingering around the 7,200 mark for an additional month. It was not until Thanksgiving week, the beginning of the Holiday Market, when the inventory really started to drop. That only left about six-weeks for it to descend, paving the way for a higher start to 2019.



Another crack in the market emerged in May, when the active inventory was higher than the previous year for the first time in 20-months. For nearly 2 years, the active inventory was less than the prior year. That changed in 2018 and is a trend that will continue for some time. By year's end, there were 2,353 more homes for sale compared to end of 2017, up 64%.

For the first few months of the year, sellers were able to stretch their asking prices and achieve success. However, as more homes entered the fray, they began to sit. With rising interest rates, buyers were not willing to pay much more than the **Fair Market Value** for a home. It was all about the price of a home. Sellers who were a bit too overzealous and pumped up their prices ultimately sat on the market until they adjusted more in line with their true **Fair Market Value**. The inventory more than doubled from January to mid-October, rising by 114%. With a late peak, the inventory dropped by only 20% by the end of 2018. In the

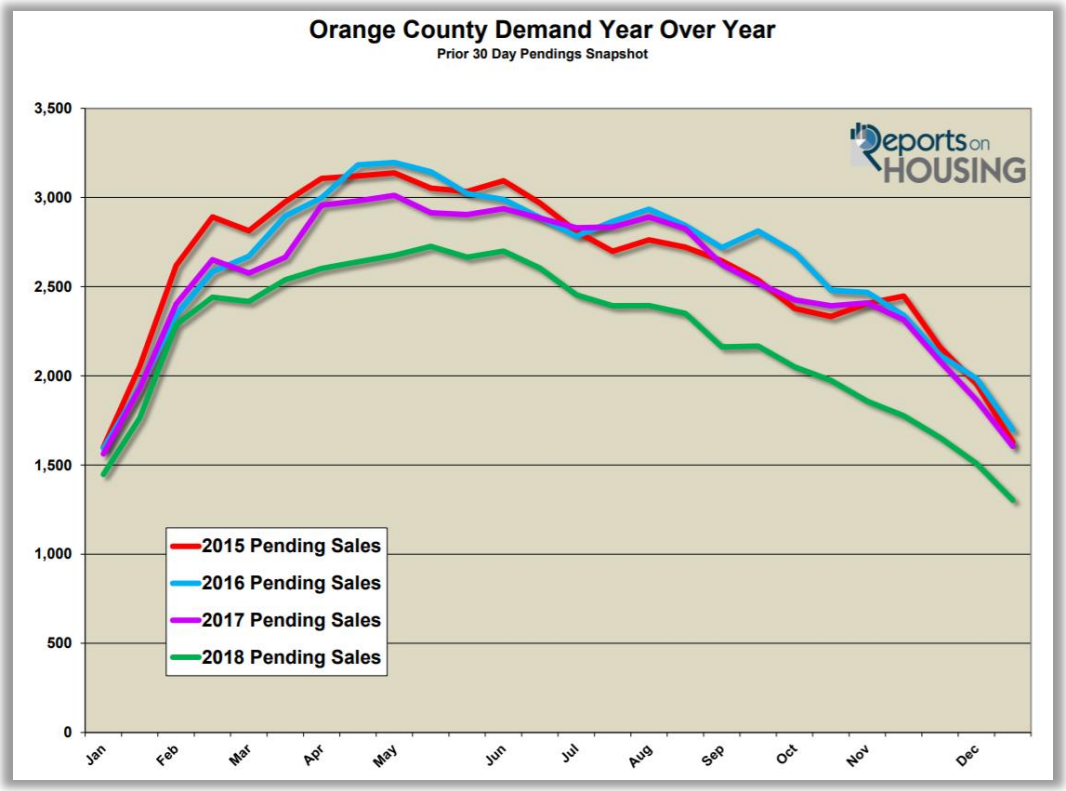
past two weeks, the inventory has shed 9%, 566 homes, now 5,829, the highest level for an end of year since 2011, seven years ago. That will translate to an elevated supply of homes to start 2019. The overall temperature of the housing market has everything to do with supply and demand. More homes will pave the way for a slower housing market.

Demand: *With rising interest rates, demand was muted all year.*

Demand for Orange County homes (the number of pending sales over the prior month) followed a normal strong housing pattern; yet, was muted all year long. In terms of demand, the Spring Market was the hottest, followed by the Summer Market, then the Autumn Market, and, finally, the Holiday Market.

Ever since the housing market revved its massive engine back in 2012, the beginning of the housing run, the storyline was that there were not enough homes with FOR SALE signs in their yards. There was a supply problem. That was even true at the beginning of 2018. By the Spring Market, though, it was quite apparent that the supply problem morphed into a demand problem. After ringing in a New Year, demand was off by 7% compared to the prior year. That difference grew as the year unfolded. In April, demand was off by 12%. In July, it was off by 17%. And, in November, it was off by 23%.

Interest rates started the year at 3.95%. By March, they had risen to 4.5%. They peaked at 5% in November, but dropped at the end of the year retreating to 4.65%. Nonetheless, 4.65% is still a lot higher than the 3.99% average for 2017. Also, home values have risen 76% since bottoming in March 2011. Rising interest rates coupled with higher home values created a home affordability issue. According to the California Association of REALTORS®, only 20% of the Orange County population could afford the median sales price for a home. The median sales price surpassed record levels, reaching a record height of $740,000 in May, up 6.5% from May 2017. Before the Great Recession, the highest median ever was $645,000 achieved in June 2007. The 2018 height was 15% higher.



The bottom line: values had risen dramatically since 2012, substantially outstripping the rise in incomes. As a result, payments had risen too much, too fast. Fewer potential buyers were willing to pull the trigger as payments rose to unsustainable levels. Within the past 2 weeks, demand dropped by 205 pendings, or 14%, and now sits at 1,303 pending sales, the lowest reading since January 2008. Last year at this time, demand was at 1,605, or 27% more than today.

Luxury End: *Luxury homes dramatically slowed in the second half of 2018.*

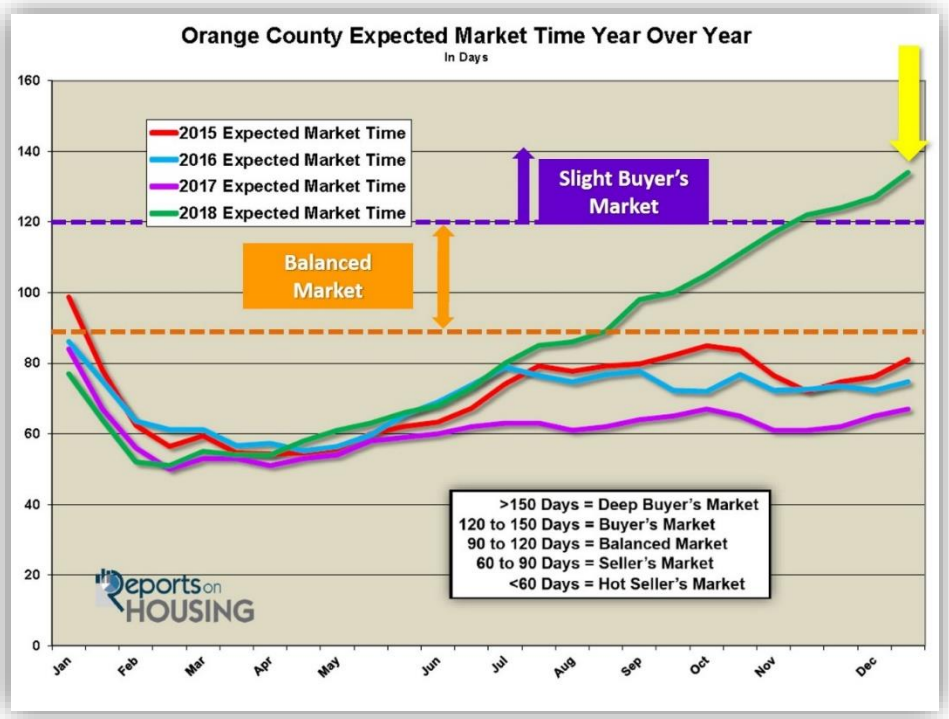
2017 was a record-setting year for the most sales ever above $1.25 million. There were 30% more than 2016 and that year was a record-setting year as well. In 2018, Orange County set yet another record, up 1% over 2017. There were 3,945 closed luxury sales compared to 3,897 in 2017. Yet, a major crack emerged as the luxury market slowed considerably in the second half of the year.

The Orange County luxury home market started off robust. In the first half of 2018, there were 10% more luxury sales year over year. But, demand started to drop during the Spring Market. That translated into a slower third quarter with 1% fewer closings year over year. The brakes were pumped a bit more over the summer with even less demand, which resulted in 12% fewer year over year sales in the fourth quarter.

The luxury market was stronger than ever at the beginning of the year; yet, it too succumbed to the same shifts in the housing market as in the lower price ranges. The luxury inventory continued to grow as demand dropped. The inventory peaked for high-end homes in mid-October at 2,163 homes, 19% higher than in 2017. Demand at that time was at 258 pending sales, 15% fewer than 2017. With more supply and muted demand, the market felt a lot more sluggish in the second half of the year. There simply were not enough buyers actively looking to buy. On the other hand, there were plenty of sellers competing with each other, the higher the price, the slower the market. In the past two weeks, demand for homes above $1.25 million decreased from 186 to 176 pending sales, down 5%. The luxury home inventory decreased from 1,932 homes to 1,796, a 7% drop in the past two-weeks.

Expected Market Time: *As the market shifted from a supply problem to a demand problem, the market shifted from a Seller's Market to a Balanced market, and finally to a slight Buyer's Market.*

The Expected Market Time, the amount of time it would take to place a home listed today into escrow down the road (based upon current supply and demand) dipped to below 60-days, a HOT seller's market, from February through April. It seemed as if 2018 was shaping up to be the seventh consecutive year for the vigorous housing run. However, the active inventory grew at a rate not seen since 2006. At the same time, demand dropped considerably from April through the end of the year. By July, demand dropped to levels not seen since 2007, where they remained through December.



With rising rates, the supply problem morphed into a demand problem, and the market continued to cool. Year over year, the Expected Market Time in 2018 was higher from March on. By July, the market felt extremely sluggish as the market time lengthened. By September, the Expected Market Time surpassed the 90-day mark, a Balanced Market, for the first time since 2014. A Balanced Market is one that does not favor buyers or sellers. Multiple offers are no longer the norm, buyers are not tripping over each other to purchase, and home values are no longer appreciating at all.

During the Autumn Market, demand continuously dropped while the active inventory grew and did not peak until mid-October. The inventory did not drop much until Thanksgiving. Consequently, the Expected Market Time rose sharply. Typically, it remains relatively flat through the end of the year due to both the inventory and demand dropping at the same time. As the Expected Market Time swelled, Orange County housing transitioned from a Balanced Market to a slight Buyer's Market in mid-November for the first time since January 2011. A "slight" Buyer's Market is one that is not experiencing much depreciation. Buyers have the upper hand, they no longer have to rush, and they can call more of the shots. But, it is not a market for writing unrealistic, lowball

offers in hopes that some desperate seller is going to bite. It is NOT a deep buyer's market. That occurs when the Expected Market Time surpasses the 150-day mark.

The expected market time for all of Orange County grew from 127 days two-weeks ago to 134 days today. The start to 2019 is going to be the slowest in eight years, and it will initially be a slight Buyer's Market.

The 2019 Forecast: *A sluggish year.*

The U.S. economy was strong throughout 2018. Unemployment was at record lows. The GDP was up considerably. The new corporate tax cut juiced an already hot economic landscape. But, as the year unfolded, tailwinds emerged. The Federal Reserve increased short-term rates four times. Long-term interest rates grew from 4 to 5% before receding slightly at the end of the year. Wall Street had a tumultuous ride, ending up down for the year. The trade war took center stage and became a drag on the overall economy. Finally, new home sales have been on a steep slide for the past year. 2018 was about a shifting economy. While the economy may still be strong, its strength is fading. With interest rates remaining elevated and more headwinds to come, the local housing market is not going to improve much in the coming year. Here is the forecast:

- **Active Inventory** – the year will begin with around 5,500 homes, the highest start to the year since 2012. That will translate to a very slow start for housing. Just as in 2018, with muted demand, many homes that are marketed will linger. One out of every four homes will not find success. The number of homes that are placed on the market will not change much from prior years, but due to fewer closed sales, the inventory will rise. Expect the inventory to peak in August between 8,000 to 8,500 homes.
- **Demand** – with elevated interest rates and values remaining near record levels, affordability will continue to be an issue, muting demand. While there will still be plenty of buyers purchasing, the numbers will continue to be subdued throughout the year. Demand will be at its strongest level during the Spring Market. The market will improve from a slight Buyer's Market to a slight Seller's Market during the spring with very little appreciation. Buyers will not want to pay much more than the **Fair Market Value** for a home. Demand will drop from the June through the end of the year. The market will quickly shift to a Balanced Market in the summer. During the Autumn Market, housing will slow to a slight Buyer's Market. By Thanksgiving, expect local housing to shift to a deep Buyer's Market where values drop. Appreciation will be negligible for the first three-quarters of the year before dropping between 2-3% by the end of the year.
- **Housing Cycle** - the housing market will follow a normal housing cycle. The strongest demand coupled with plenty of fresh inventory will occur during the Spring Market. This will be followed by slightly less demand and a continued new supply of homes in the Summer Market. From there, demand will drop further along with fewer homes entering the fray in the Autumn Market. Finally, all the distractions of the Holiday Market will be punctuated with the lowest demand of the year and few homeowners opting to sell.
- **Closed Sales** - the number of successful, closed sales will drop between 4 to 8% compared to 2018 (2018 was down 10% compared to 2017), around 26,000.
- **Luxury Market** – luxury sales will decrease from 2018's record by about 10%. The Spring Market will be the strongest for luxury, yet demand will still be muted. The second half of the year will be especially sluggish.
- **Interest Rates** – there is quite a bit of pressure for interest rates to rise, from Federal Reserve short-term interest rate increases, to quantitative tightening, to low unemployment, to an overall strong economy. Yet, there is quite a bit of turmoil abroad, which breeds uncertainty. Consequently, U.S. treasuries will continue to be a safe haven as a hedge against uncertainty. These two counter forces, pressure for interest rates to rise and uncertainty, work against each other, so there will not be a lot of movement in long-term rates. By year's end, expect interest rates to stretch to 5.125%.
- **Distressed Inventory** – in 2018, distressed sales, foreclosures and short sales combined, only accounted for 1% of all closed sales, 313 total. With a slowing housing market, expect distressed sales to rise by 20%, to about 376.

The bottom line, 2019 will continue shifting away from sellers and line up more in favor of buyers. It will finally be the buyer's turn during the second half of the year. Sellers will not get away with overpricing just as buyers will not get away with lowball offers. Sellers will have to pack their patience in 2019. Gone are the days of multiple offers and instant gratification. Instead, price will be king.

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Orange County HOUSING REPORT

	Current Actives 12/27/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/27/2018	2-Weeks Ago 12/13/2018	4-Weeks Ago 11/29/2018	1-Year Ago 12/28/2017	2-Years Ago 12/29/2016	Average Active List Price 12/27/2018
Aliso Viejo	98	28	105	83	102	21	34	$663k
Anaheim	221	83	80	73	91	37	61	$593k
Anaheim Hills	96	15	192	166	99	64	59	$1.1m
Brea	67	15	134	81	125	70	66	$914k
Buena Park	93	28	100	104	77	44	51	$624k
Corona Del Mar	101	7	433	696	308	261	224	$4.5m
Costa Mesa	150	32	141	135	93	69	94	$966k
Coto De Caza	66	17	116	247	167	153	102	$2.3m
Cypress	53	18	88	109	96	57	60	$703k
Dana Point	181	28	194	270	238	166	140	$3.2m
Dove Canyon	12	7	51	150	270	30	240	$1.2m
Foothill Ranch	23	4	173	94	69	21	36	$645k
Fountain Valley	41	21	59	94	63	38	35	$745k
Fullerton	178	54	99	107	103	52	65	$783k
Garden Grove	120	54	67	73	66	33	41	$607k
Huntington Beach	301	85	106	111	92	51	59	$1.3m
Irvine	593	108	165	142	145	65	65	$1.4m
La Habra	85	23	111	110	82	50	67	$614k
La Palma	13	2	195	78	90	20	27	$647k
Ladera Ranch	82	17	145	85	95	126	74	$1.4m
Laguna Beach	234	24	293	498	698	193	278	$5.3m
Laguna Hills	77	16	144	141	193	42	64	$1.4m
Laguna Niguel	224	46	146	129	146	80	71	$1.3m
Laguna Woods	229	47	146	123	151	72	62	$355k
Lake Forest	95	32	89	109	92	32	35	$647k
Los Alamitos	8	2	120	165	84	25	180	$1.2m
Mission Viejo	189	49	116	90	90	31	56	$732k
Newport Beach	311	35	267	305	290	174	156	$3.7m
Newport Coast	82	12	205	176	243	222	156	$7.0m
North Tustin	62	8	233	160	104	81	288	$2.1m
Orange	218	62	105	121	97	58	82	$889k
Placentia	63	14	135	79	61	48	73	$705k
Portola Hills	11	8	41	64	135	0	60	$673k
Rancho Mission Viejo	34	5	204	263	350	80	120	$880k
Rancho Santa Marg.	79	30	79	92	133	29	30	$569k
Rossmoor	21	3	210	188	180	75	*	$1.4m
San Clemente	197	34	174	143	151	94	134	$1.9m
San Juan	108	15	216	126	115	136	99	$1.9m
Santa Ana	272	59	138	116	102	52	64	$593k
Seal Beach	166	25	199	171	146	41	107	$416k
Stanton	31	7	133	131	117	60	38	$574k
Talega	35	5	210	163	114	71	100	$1.2m
Tustin	91	26	105	100	92	40	57	$914k
Villa Park	18	7	77	114	126	225	165	$1.6m
Westminster	44	21	63	57	61	34	48	$747k
Yorba Linda	208	48	130	140	180	99	73	$1.3m
All of O.C.	5,829	1,303	134	127	124	67	75	$1.6m

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Attached Homes

	Current Actives 12/27/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/27/2018	2-Weeks Ago 12/13/2018	4-Weeks Ago 11/29/2018	1-Year Ago 12/28/2017	2-Years Ago 12/29/2016	Average Active List Price 12/27/2018
All of O.C.	2,166	487	133	125	124	47	54	$696k
O.C. $0-$250k	156	31	151	98	104	39	46	$200k
O.C. $250k-$500k	887	252	106	107	105	42	39	$397k
O.C. $500k-$750k	627	150	125	114	117	36	62	$614k
O.C. $750k-$1m	232	30	232	220	163	71	91	$860k
O.C. $1m+	264	24	330	311	337	150	161	$2.0m

Current Actives Vacant 41.5%

Detached Homes

	Current Actives 12/27/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/27/2018	2-Weeks Ago 12/13/2018	4-Weeks Ago 11/29/2018	1-Year Ago 12/28/2017	2-Years Ago 12/29/2016	Average Active List Price 12/27/2018
All of O.C.	3,636	814	134	128	124	80	90	$2.1m
O.C. $0-$500k	49	32	46	41	51	31	41	$425k
O.C. $500k-$750k	788	319	74	73	70	36	48	$652k
O.C. $750k-$1m	827	231	107	100	102	56	77	$865k
O.C. $1m-$1.25m	378	70	162	146	123	90	135	$1.1m
O.C. $1.25m-$1.5m	327	50	196	208	182	124	135	$1.4m
O.C. $1.5m-$2m	358	46	233	213	221	191	165	$1.8m
O.C. $2m-$4m	580	56	311	401	371	268	288	$2.8m
O.C. $4m+	329	10	987	754	692	653	508	$9.5m

Current Actives Vacant 29.0%

All Homes

	Current Actives 12/27/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/27/2018	2-Weeks Ago 12/13/2018	4-Weeks Ago 11/29/2018	1-Year Ago 12/28/2017	2-Years Ago 12/29/2016	Average Active List Price 12/27/2018
All of O.C.	5,829	1,303	134	127	124	67	75	$1.6m
O.C. $0-$500k	1,105	316	105	99	100	40	41	$370k
O.C. $500k-$750k	1,420	470	91	86	85	36	52	$635k
O.C. $750k-$1m	1,065	261	122	114	111	59	79	$864k
O.C. $1m-$1.25m	443	80	166	155	138	91	132	$1.1m
O.C. $1.25m-$1.5m	387	55	211	219	182	123	132	$1.4m
O.C. $1.5m-$2m	416	51	245	207	222	196	169	$1.8m
O.C. $2m-$4m	648	59	329	429	397	266	287	$2.8m
O.C. $4m+	345	11	941	732	716	667	522	$9.3m

Current Actives Vacant 33.6%

*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 Nov 2018	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. $ Per Square Feet	Units Sold Nov 2017
Aliso Viejo	49	$582,596	$591,985	98.4%	$289k	$1.2m	1,423	$409	54
Anaheim	107	$531,785	$542,604	98.0%	$255k	$900k	1,449	$367	135
Anaheim Hills	50	$786,293	$809,318	97.2%	$425k	$2.1m	2,184	$360	46
Brea	26	$714,799	$722,831	98.9%	$365k	$1.6m	1,860	$384	35
Buena Park	45	$645,761	$665,301	97.1%	$385k	$2.7m	1,761	$367	40
Corona Del Mar	22	$3,532,995	$3,857,000	91.6%	$1.3m	$7.1m	2,733	$1,293	25
Costa Mesa	70	$856,396	$875,262	97.8%	$405k	$1.9m	1,760	$487	69
Coto De Caza	9	$1,925,565	$2,031,100	94.8%	$860k	$3.9m	4,752	$405	15
Cypress	22	$673,233	$683,205	98.5%	$403k	$860k	1,764	$382	30
Dana Point	39	$1,150,726	$1,181,412	97.4%	$285k	$3.6m	1,919	$600	46
Dove Canyon	8	$999,156	$1,026,963	97.3%	$825k	$1.4m	3,047	$328	6
Foothill Ranch	9	$520,130	$527,358	98.6%	$274k	$892k	1,273	$409	21
Fountain Valley	36	$759,150	$766,247	99.1%	$394k	$1.5m	1,875	$405	32
Fullerton	85	$749,971	$681,475	110.1%	$195k	$7.5m	1,765	$425	94
Garden Grove	72	$596,207	$598,541	99.6%	$295k	$850k	1,491	$400	108
Huntington Beach	128	$938,172	$963,936	97.3%	$320k	$5.5m	1,861	$504	166
Irvine	192	1,060,480	$1,091,199	97.2%	$350k	$7.9m	2,166	$490	221
La Habra	43	$580,879	$588,692	98.7%	$240k	$1.3m	1,537	$378	41
La Palma	6	$741,333	$752,800	98.5%	$650k	$865k	2,003	$370	5
Ladera Ranch	35	$745,757	$753,322	99.0%	$39k	$1.8m	2,082	$358	42
Laguna Beach	25	$2,271,096	$2,462,556	92.2%	$975k	$7.7m	2,000	$1,136	34
Laguna Hills	26	$695,376	$703,045	98.9%	$292k	$1.8m	1,712	$406	38
Laguna Niguel	67	$958,578	$982,521	97.6%	$330k	$4.5m	2,013	$476	77
Laguna Woods	54	$316,376	$327,641	96.6%	$75k	$1.2m	1,114	$284	83
Lake Forest	41	$646,171	$653,773	98.8%	$272k	$2.0m	1,617	$400	50
Los Alamitos	6	$1,202,167	$1,269,483	94.7%	$665k	$2.2m	2,580	$466	6
Mission Viejo	78	$653,625	$664,841	98.3%	$293k	$1.2m	1,685	$388	101
Newport Beach	59	$1,030,000	$1,049,000	98.2%	$780k	$1.3m	2,928	$352	58
Newport Coast	13	$2,414,379	$2,502,286	96.5%	$345k	$9.4m	2,642	$914	15
North Tustin	17	$4,910,000	$5,413,600	90.7%	$740k	$30.5m	3,747	$1,310	25
Orange	83	$1,155,750	$1,204,282	96.0%	$700k	$2.6m	3,023	$382	88
Placentia	31	$717,508	$728,474	98.5%	$270k	$2.8m	1,817	$395	32
Portola Hills	6	$617,403	$619,683	99.6%	$260k	$840k	1,683	$367	12
Rancho Mission Viejo	8	$834,437	$835,750	99.8%	$435k	$1.3m	2,074	$402	12
Rancho Santa Marg.	27	$643,751	$647,843	99.4%	$320k	$995k	1,769	$364	53
Rosmoor	5	$1,155,480	$1,189,180	97.2%	$845k	$1.6m	2,696	$429	6
San Clemente	64	$1,062,480	$1,091,885	97.3%	$275k	$2.5m	2,079	$511	76
San Juan	42	$1,022,019	$1,062,646	96.2%	$289k	$3.5m	2,552	$400	46
Santa Ana	103	$507,420	$485,307	104.6%	$185k	$3.2m	1,394	$364	102
Seal Beach	34	$492,353	$516,424	95.3%	$185k	$1.8m	1,197	$411	53
Stanton	10	$412,840	$417,064	99.0%	$240k	$570k	1,053	$392	13
Talega	10	$1,121,200	$1,141,100	98.3%	$515k	$1.8m	3,135	$358	16
Tustin	47	$683,817	$702,349	97.4%	$305k	$1.7m	1,689	$405	53
Villa Park	5	$1,421,500	$1,497,200	94.9%	$730k	$2.3m	3,634	$391	8
Westminster	25	$650,080	$657,492	98.9%	$424k	$895k	1,699	$383	41
Yorba Linda	68	$841,593	$864,356	97.4%	$378k	$2.1m	2,256	$373	68
All of O.C.	2,025	$897,622	$922,458	97.3%	$39k	$30.5m	1,890	$475	2,427
O.C. $0-$500k	436	$373,924	$383,432	97.5%	$39k	$500k	1,037	$361	565
O.C. $500k-$750k	761	$632,861	$641,435	98.7%	$502k	$750k	1,559	$406	904
O.C. $750k-$1m	414	$859,851	$874,878	98.3%	$751k	$1.0m	2,121	$405	484
O.C. $1m-$1.25m	137	$1,117,047	$1,148,831	97.2%	$1.0m	$1.25m	2,616	$427	151
O.C. $1.25m-$1.5m	93	$1,369,912	$1,414,071	96.9%	$1.25m	$1.5m	2,811	$487	96
O.C. $1.5m-$2m	83	$1,745,773	$1,828,490	95.5%	$1.5m	$2.0m	3,256	$536	99
O.C. $2m-4m	70	$2,609,890	$2,684,351	97.2%	$2.0m	$3.9m	3,682	$709	95
O.C. $4m+	31	$6,779,932	$7,200,677	94.2%	$4.1m	$30.5m	5,152	$1,316	27

*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 12/27/2018	Total 12/27/2018	% of Active Inventory 12/27/2018
Aliso Viejo	98	0	0.0%
Anaheim	221	4	1.8%
Anaheim Hills	96	0	0.0%
Brea	67	1	1.5%
Buena Park	93	3	3.2%
Corona Del Mar	101	0	0.0%
Costa Mesa	150	3	2.0%
Coto De Caza	66	0	0.0%
Cypress	53	1	1.9%
Dana Point	181	0	0.0%
Dove Canyon	12	0	0.0%
Foothill Ranch	23	0	0.0%
Fountain Valley	41	0	0.0%
Fullerton	178	1	0.6%
Garden Grove	120	1	0.8%
Huntington Beach	301	3	1.0%
Irvine	593	5	0.8%
La Habra	85	0	0.0%
La Palma	13	0	0.0%
Ladera Ranch	82	2	2.4%
Laguna Beach	234	1	0.4%
Laguna Hills	77	3	3.9%
Laguna Niguel	224	2	0.9%
Laguna Woods	229	2	0.9%
Lake Forest	95	0	0.0%
Los Alamitos	8	0	0.0%
Mission Viejo	189	2	1.1%
Newport Beach	311	4	1.3%
Newport Coast	82	0	0.0%
North Tustin	62	0	0.0%
Orange	218	2	0.9%
Placentia	63	1	1.6%
Portola Hills	11	0	0.0%
Rancho Mission Viejo	34	0	0.0%
Rancho Santa Marg.	79	3	3.8%
Rossmoor	21	0	0.0%
San Clemente	197	0	0.0%
San Juan	108	4	3.7%
Santa Ana	272	8	2.9%
Seal Beach	166	1	0.6%
Stanton	31	0	0.0%
Talega	35	0	0.0%
Tustin	91	2	2.2%
Villa Park	18	1	5.6%
Westminster	44	1	2.3%
Yorba Linda	208	4	1.9%
All of O.C.	5,829	65	1.1%

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	24	10	72
Total Short Sale	41	18	68

Attached	Current Actives 12/27/2018	Number of Foreclosures & Short Sale Actives 12/27/2018	% of Active Inventory 12/27/2018
All of O.C.	2,166	18	0.8%
O.C. $0-$250k	156	0	0.0%
O.C. $250k-$500k	887	13	1.5%
O.C. $500k-$750k	627	2	0.3%
O.C. $750k-$1m	232	1	0.4%
O.C. $1m+	264	2	0.8%
Detached			
All of O.C.	3,636	47	1.3%
O.C. $0k-$500k	49	4	8.2%
O.C. $500k-$750k	788	13	1.6%
O.C. $750k-$1m	827	15	1.8%
O.C. $1m-$1.5m	378	4	1.1%
O.C. $1.25m-$1.5m	327	4	1.2%
O.C. $1.5m-$2m	358	4	1.1%
O.C. $2m-$4m	580	1	0.2%
O.C. $4m+	329	2	0.6%
All Homes			
All of O.C.	5,829	65	1.1%
O.C. $0k-$500k	1,105	17	1.5%
O.C. $500k-$750k	1,420	15	1.1%
O.C. $750k-$1m	1,065	16	1.5%
O.C. $1m-$1.25m	443	4	0.9%
O.C. $1.25m-$1.5m	387	4	1.0%
O.C. $1.5m-$2m	416	4	1.0%
O.C. $2m-$4m	648	3	0.5%
O.C. $4m+	345	2	0.6%
County High Shares - Account for 46%			
Villa Park	18	1	5.6%
Laguna Hills	77	3	3.9%
Rancho Santa Mar	79	3	3.8%
San Juan	108	4	3.7%
Buena Park	93	3	3.2%
Santa Ana	272	8	2.9%
Ladera Ranch	82	2	2.4%
Westminster	44	1	2.3%
Tustin	91	2	2.2%
Costa Mesa	150	3	2.0%

County Low Shares - No Distressed

Aliso Viejo	Lake Forest	
Anaheim Hills	Los Alamitos	
Corona del Mar	Newport Coast	
Coto de Caza	North Tustin	
Dana Point	Portola Hills	
Dove Canyon	Rancho Mission Viejo	
Foothill Ranch	Rossmoor	
Fountain Valley	San Clemente	
La Habra	Stanton	
La Palma	Talega	

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Orange County HOUSING REPORT

Southern California Housing

All Properties

	Current Actives 12/27/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/27/2018	2-Weeks Ago 12/13/2018	4-Weeks Ago 11/29/2018	1-Year Ago 12/28/2017	2-Years Ago 12/29/2016
Los Angeles County	12,204	3,260	112	110	107	65	73
Orange County	5,829	1,303	134	127	124	67	75
Riverside County	9,198	1,659	166	153	145	116	135
San Bernardino County	6,689	1,491	135	131	123	81	94
San Diego County	6,806	1,675	122	109	106	65	63
Ventura County	1,514	523	87	93	96	58	*
SOCAL TOTALS	42,240	9,911	128	121	117	76	85

Distressed Properties - Foreclosures and Short Sales

	Current Actives 12/27/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/27/2018	2-Weeks Ago 12/13/2018	4-Weeks Ago 11/29/2018	1-Year Ago 12/28/2017	2-Years Ago 12/29/2016
Los Angeles County	198	87	68	77	72	45	45
Orange County	65	28	70	66	70	57	61
Riverside County	248	77	97	93	90	60	70
San Bernardino County	180	71	76	88	69	77	53
San Diego County	53	22	72	120	116	56	25
Ventura County	34	20	51	98	66	47	*
SOCAL TOTALS	778	305	77	86	78	57	49