Orange County Housing Report: **A 2020 Forecast**

December 30, 2019

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

First, let's look back at what happened in 2019 in terms of the inventory, demand, luxury properties, and Expected Market Time.

Active Inventory: After starting the year with the highest number of homes on the market since 2012, the active inventory plunged after peaking in July.

The year started with an active inventory of 5,829 homes, the highest level to begin a year since 2012. The 7,900 homes start to 2012 may have been initially high, but it continuously dropped throughout the year as the housing market had just began its recovery from the depths of the great recession.

The elevated start to 2019 was entirely due to a buildup of homes in the second half of 2018. That's when interest rates climbed all the way to 5%, its highest level since March of 2011. The higher rates muffled demand. Values had risen continuously from 2012 through the first half of 2018. As potential buyers looked at a 20% increase in payments from the start to end of 2018, they opted to sit on the fence and wait to purchase. The lack of home affordability was the main issue driving the housing market. As a result, many sellers who placed their homes on the market in the second half of the year did not find success. With fewer successful sellers, the active listing inventory continued to grow until peaking just before Thanksgiving. 2018 finished with an elevated inventory; thus, the start to 2019 was elevated as well.

2018 was the year that major cracks emerged, and it was entirely due to higher mortgage rates. Yet, 2019 was quite a different year with interest rates dropping continuously. The year started with 4.5% interest rates. They dropped to 4% by the end of May, and then dipped all the way to 3.5% by September. The year ended with rates at 3.75%. This unprecedented drop slowly translated to more and more buyer demand.

The "cracks" of 2018 were replaced with "green shoots" in 2019. 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. The 2019 peak occurred at the end of July at 7,601 homes, the highest since 2014. But it was a normal time to peak, unlike 2018 when it peaked in November.

Orange County Active Listing Inventory Year Over Year

- 2016 Listings
- 2017 Listings
- 2018 Listings
- 2019 Listings
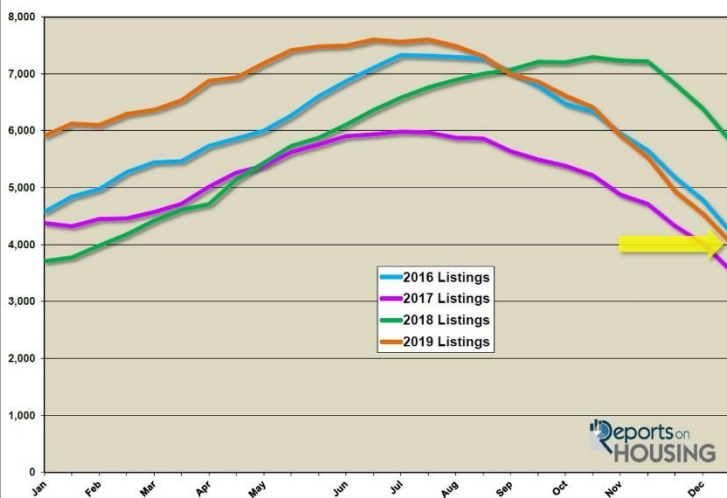
Another green shoot emerged in September, when the active inventory was less than the previous year for the first time in 16 months. For nearly a year-and-a-half, the active inventory was more than the prior year. That changed in September and is a trend that will continue for some time. By the end of the year, there were 1,780 fewer homes on the market compared to last year, 31% less.

The most significant green shoot of 2019 occurred when the active inventory made an unprecedented drop, shedding 3,552 homes, or 47%, from July through the end of the year. It was the largest drop since 2006. That will translate to an extremely low supply to start 2020. From 2012 through the first half of 2018, the housing market was plagued with a supply problem. In 2018, that evolved to a demand problem with higher mortgage rates. With rates back down to historically low levels, the storyline once again has evolved, the supply problem is back. There are not enough homes on the market.

Demand: With falling interest rates, demand thawed and then picked up steam as 2019 progressed.

Orange County Demand Year Over Year
Prior 30 Day Pendings Snapshot

Reports on HOUSING

- 2016 Pending Sales
- 2017 Pending Sales
- 2018 Pending Sales
- 2019 Pending Sales
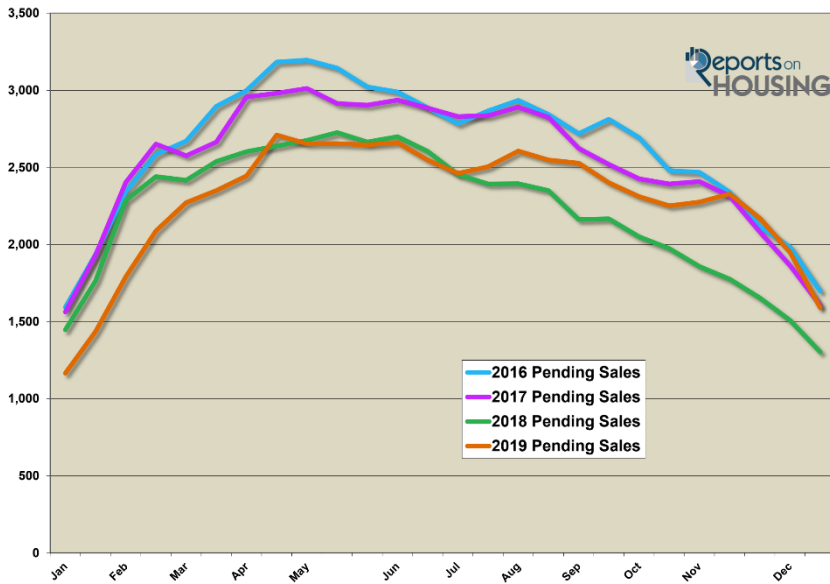
Demand for Orange County homes (the number of pending sales over the prior month) followed a normal strong housing pattern; yet, picked up steam during the second half of the year. In terms of demand, the Spring Market was hottest, followed by the Summer, then the Autumn, and, finally, the Holiday Market.

The start to 2019 was plagued with demand levels that dated back to 2008. Nobody was talking about the supply problem, there were finally plenty of homes for buyers to choose from. Instead, there was a definite demand problem. Homes were unaffordable due to higher mortgage rates and massive home value appreciation since 2012. But mortgage rates dropped at an unprecedented rate. The demand problem slowly but surely faded as rates became more attractive, dipping below 4% at the end of May. After ringing in a New Year, demand was off by 21% compared to the prior year. That difference weakened and in May demand was off by only 3%. In September, when rates dropped to 3.5%, demand was 17% **higher** than the prior year. Today, it is 22% higher than the end of December 2018.

Even though the median sales price has far surpassed 2007 record levels, homes are still much more affordable due to favorable interest rates. That advantage took a beating last year as rates rose to 5%. Today's 3.75% mortgage rates have reignited the housing market and it is the rocket fuel that will heat up the market in 2020. For proper perspective, in 1990 the interest rate was at 10%. In 2000, it was 8%. And, just prior to the Great Recession, interest rates were at 6.4%. A $700,000 mortgage at 3.75% has a payment of $3,242. Compare that to a payment of $4,379 at 6.4%. It is no wonder that buyers are still flocking to purchase even with home values rising to record levels. Low interest rates are facilitating affordability and propping up demand.

Within the past two weeks, demand dropped by 359 pending sales, or 18%, and now sits at 1,590 pending sales, the lowest reading since January. Last year at this time, demand was at 1,303, or 18% fewer pending sales.

Luxury End: Luxury homes dramatically improved in the second half of 2019.

2018 was a record-setting year for the most sales ever above $1.25 million. There were 3.5% more than 2017 and that year was a record-setting year as well. In 2019, Orange County set yet another record, up less than 1% over 2018. There were 4,000 closed luxury sales compared to 3,973 in 2018. This record was achieved after a dismal start to 2019 during the first half of the year. The second half of the year was a green shoot that very few experts have talked about.

The Orange County luxury home market started off extremely sluggish. In the first quarter of 2019, there were 15% fewer luxury sales year over year. Luxury sales were only off by 2% in the second quarter of 2019. They were up by 4% in the third quarter, and up 16% during the fourth quarter. Luxury improved during the last 4 months of the year when mortgage rates dropped considerably, and Wall Street reached record levels. That's a recipe for a stronger luxury housing market.

Like the rest of the housing market, the luxury market was weak during the first half of the year and looked a whole lot better during the second half of the year. In January, the luxury inventory was up by 31% year over year, and demand was off by 50%. By July, the inventory was up by 16% and demand was 1% **higher**. At the end of 2019, the inventory was **down** by 12% and demand was 39% **higher** year over year.

The lower supply and increased demand at the end of the year means a much better start to the luxury market in 2020.

In the past two weeks, demand for homes above $1.25 million decreased from 284 to 245 pending sales, down 14%. The luxury home inventory decreased from 1,695 homes to 1,575, a 7% drop in the past two-weeks.

Expected Market Time: **As rates improved, the market shifted from a slight Buyer's Market, to a Balanced market, and finally to a slight Seller'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) remained above 120 days, a Buyer's Market, during the month of January. In February, Orange County housing evolved to a Balanced Market (between 90 to 120 days). During the Spring Market, housing reached a *slight* Seller's Market (between 60 to 90 days). The market felt extremely sluggish compared to a normal Spring Market. That's because the market had achieved a HOT Seller's Market (below 60 days) during spring from 2012 through 2018, seven consecutive years. 2019 was the slowest Spring Market since 2010. However, as the inventory fell during the second half of the year and demand remained consistent and strong with dropping mortgage rates, the Expected Market Time actually improved. It dropped to its lowest point of the year in November at 68 days. The last time the Expected Market Time reached a low this late in the year was in 2012. Typically, it reaches a low during the Spring Market, between March and April.

Buyers have felt the change in the housing market. With a diminished supply of homes and demand that has remained relatively strong, buyers have been bumping into each other and competing to purchase. Surprisingly, this is occurring during the Autumn and Holiday Markets, foreshadowing a much stronger Spring Market in 2020.
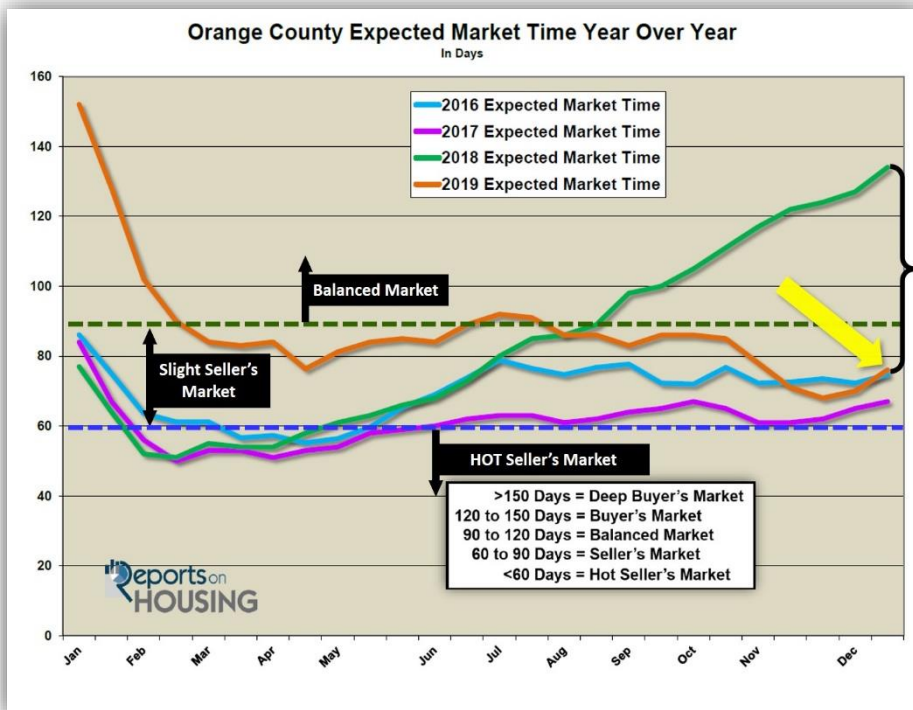
The expected market time for all of Orange County grew from 70 days two-weeks ago to 76 days today. The start to 2020 is going to be a lot hotter than many anticipate.

The 2020 Forecast: A stronger year.

Despite the tremendous focus on the "trade war," the international slowdown, impeachment, Brexit, and stock market volatility, the U.S. economy was strong throughout 2019. Unemployment reached 50-year lows. The GDP was up considerably more than many forecasted. Long-term interest rates dropped from 4.5% to 3.5% before climbing slightly to 3.75% by year's end. Wall Street had a tumultuous ride, yet ended the year at record levels. The trade war took center stage and became a headwind for the overall economy. Finally, new home sales have turned around after a sluggish start to the year. The overall economy is strong, and the low interest rate environment is a tailwind that will keep the economy running on all cylinders. As a result, the local housing market is going to look a lot better in 2020. Here is the forecast:

- **Active Inventory** – the year will begin with around 3,750 homes, the third lowest start in the last decade behind 2013 and 2018. That will translate to a very hot start for housing. The theme for 2020 will be not enough homes on the market. For buyers that equates to not enough choices. Expect the active inventory to peak around July between 6,750 to 7,250 homes.
- **Demand** – with an anemic inventory and buyers reenergized by historically low rates, demand will be strong throughout the Spring and Summer Markets. Buyers will be willing to stretch slightly in price compared to the most recent sale; so, expect appreciation around 3 to 4% for the year. Demand will be strongest, and most appreciation will occur, from March through July, and then will downshift during the Autumn and Holiday Markets.
- **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 increase 3 to 5% compared to 2019 (2019 was up 2% compared to 2018), around 30,000.
- **Luxury Market** – luxury sales will increase from 2019's record by about 10%. The Spring Market will be the strongest for luxury, and the second half of the year will be especially sluggish.
- **Interest Rates** – look for mortgage rates to hover between 3.5% to 4.5%. Long term rates are driven by economic fundamentals and headline risks. The "trade war," Brexit, the upcoming presidential election, global growth or slowdown, all drive mortgage rates up or down. If the economy continues to improve, rates could rise into the 4's. With more negative news, rates could drop further. Currently, mortgage rates are hovering around 3.75%. Do not expect them to change much as 2020 unfolds.
- **Distressed Inventory** – in 2019, distressed sales, foreclosures and short sales combined, only accounted for 0.9% of all closed sales, 250 total. Do not expect the level of distressed sales to change much at all.

The bottom line: 2020 will shift back to a much hotter market. Expect a HOT Seller's Market during the spring with slowly rising values. Multiple offers will be the norm for homes priced below $1 million. Once again, the market will heavily favor sellers and buyers will have to pack their patience in order to isolate their piece of the American Dream. For the second half of the year, the market will evolve into a slight Seller's Market, where sellers still get to call more of the shots, but home values do not change as much. Pricing will still be very important all year long as buyers do not want to overpay. They will stretch slightly during the spring, but sellers who overprice will kick themselves down the road.

	Current Actives 12/26/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/26/2019	Market Time 2-Weeks Ago 12/12/2019	Market Time 4-Weeks Ago 11/28/2019	Market Time 1-Year Ago 12/27/2018	Market Time 2-Years Ago 12/28/2017	Average Active List Price 12/26/2019
Aliso Viejo	35	46	23	29	34	105	21	$770k
Anaheim	122	75	49	47	37	80	37	$623k
Anaheim Hills	60	27	67	81	56	192	64	$1.3m
Brea	48	23	63	51	42	134	70	$1.1m
Buena Park	36	21	51	28	18	100	44	$689k
Corona Del Mar	109	6	545	232	191	433	261	$5.4m
Costa Mesa	93	48	58	51	63	141	69	$1.2m
Coto De Caza	48	13	111	87	107	116	153	$2.6m
Cypress	62	56	33	40	46	88	57	$733k
Dana Point	177	21	253	292	191	194	166	$3.5m
Dove Canyon	10	2	150	130	45	51	30	$1.1m
Foothill Ranch	10	5	60	30	30	173	21	$715k
Fountain Valley	28	18	47	62	60	59	38	$887k
Fullerton	91	60	46	48	31	99	52	$899k
Garden Grove	73	45	49	47	39	67	33	$615k
Huntington Beach	221	86	77	64	56	106	51	$1.4m
Irvine	507	155	98	104	91	165	65	$1.6m
La Habra	46	26	53	65	42	111	50	$663k
La Palma	6	7	26	30	165	195	20	$647k
Ladera Ranch	55	26	63	53	47	145	126	$1.4m
Laguna Beach	192	23	250	296	300	293	193	$5.2m
Laguna Hills	39	30	39	54	39	144	42	$1.5m
Laguna Niguel	126	49	77	57	62	146	80	$1.8m
Laguna Woods	211	40	158	114	94	146	72	$333k
Lake Forest	53	34	47	52	59	89	32	$769k
Los Alamitos	8	7	34	72	56	120	25	$1.2m
Mission Viejo	101	61	50	47	44	116	31	$803k
Newport Beach	284	48	178	164	153	267	174	$3.6m
Newport Coast	80	16	150	208	233	205	222	$7.3m
North Tustin	37	14	79	193	153	233	81	$2.6m
Orange	125	49	77	52	41	105	58	$981k
Placentia	35	28	38	39	55	135	48	$785k
Portola Hills	10	2	150	110	65	41	0	$1.1m
Rancho Mission Viejo	32	11	87	154	150	204	80	$887k
Rancho Santa Marg.	28	33	25	33	25	79	29	$579k
Rossmoor	14	5	84	60	108	210	75	$1.5m
San Clemente	142	50	85	79	97	174	94	$2.3m
San Juan	91	25	109	126	138	216	136	$2.5m
Santa Ana	149	74	60	43	52	138	52	$627k
Seal Beach	131	32	123	91	68	199	41	$424k
Stanton	13	5	78	60	33	133	60	$600k
Talega	23	11	63	46	48	210	71	$1.3m
Tustin	54	29	56	44	44	105	40	$1.1m
Villa Park	18	6	90	90	68	77	225	$1.8m
Westminster	32	20	48	48	40	63	34	$753k
Yorba Linda	122	46	80	73	51	130	99	$1.4m
All of O.C.	4,049	1,590	76	70	68	134	67	$1.9m

Attached Homes

	Current Actives 12/26/2019	Demand (Last 30 Days Pendings	Market Time (In Days) 12/26/2019	Market Time 2-Weeks 12/12/2019	Market Time 4-Weeks 11/28/2019	Market Time 1-Year Ago 12/27/2018	Market Time 2-Years Ago 12/28/2017	Average Active List Price 12/26/2019
All of O.C.	1,428	584	73	65	62	133	47	$799k
O.C. $0-$250k	150	37	122	80	78	151	39	$194k
O.C. $250k-$500k	486	245	60	51	48	106	42	$388k
O.C. $500k-$750k	389	217	54	54	53	125	36	$623k
O.C. $750k-$1m	176	53	100	101	90	232	71	$852k
O.C. $1m+	227	32	213	171	165	330	150	$2.3m

Current Actives Vacant 39.1%

Detached Homes

	Current Actives 12/26/2019	Demand (Last 30 Days Pendings	Market Time (In Days) 12/26/2019	Market Time 2-Weeks 12/12/2019	Market Time 4-Weeks 11/28/2019	Market Time 1-Year Ago 12/27/2018	Market Time 2-Years Ago 12/28/2017	Average Active List Price 12/26/2019
All of O.C.	2,611	1,004	78	74	72	134	80	$2.5m
O.C. $0-$500k	46	22	63	50	38	46	31	$393k
O.C. $500k-$750k	358	310	35	33	29	74	36	$658k
O.C. $750k-$1m	510	323	47	48	50	107	56	$880k
O.C. $1m-$1.25m	299	122	74	76	77	162	90	$1.1m
O.C. $1.25m-$1.5m	240	59	122	108	85	196	124	$1.4m
O.C. $1.5m-$2m	271	77	106	103	124	233	191	$1.8m
O.C. $2m-$4m	537	75	215	207	280	311	268	$2.8m
O.C. $4m+	350	16	656	521	386	987	653	$9.0m

Current Actives Vacant 25.0%

All Homes

	Current Actives 12/26/2019	Demand (Last 30 Days Pendings	Market Time (In Days) 12/26/2019	Market Time 2-Weeks 12/12/2019	Market Time 4-Weeks 11/28/2019	Market Time 1-Year Ago 12/27/2018	Market Time 2-Years Ago 12/28/2017	Average Active List Price 12/26/2019
All of O.C.	4,049	1,590	76	70	68	134	67	$1.9m
O.C. $0-$500k	682	304	67	55	51	105	40	$346k
O.C. $500k-$750k	747	527	43	41	38	91	36	$640k
O.C. $750k-$1m	686	376	55	54	56	122	59	$873k
O.C. $1m-$1.25m	349	136	77	73	79	166	91	$1.1m
O.C. $1.25m-$1.5m	285	69	124	120	96	211	123	$1.4m
O.C. $1.5m-$2m	322	84	115	117	125	245	196	$1.8m
O.C. $2m-$4m	602	76	238	223	285	329	266	$2.8m
O.C. $4m+	366	16	686	518	387	941	667	$9.0m

Current Actives Vacant 30.0%

*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.

	Units Sold Nov 2019	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 2018
Aliso Viejo	39	$639,079	$647,031	98.8%	$299k	$1.5m	1,575	$406	47
Anaheim	135	$575,414	$579,747	99.3%	$240k	$1.3m	1,513	$380	109
Anaheim Hills	36	$914,122	$932,392	98.0%	$445k	$3.2m	2,466	$371	50
Brea	34	$717,632	$717,275	100.0%	$405k	$1.8m	1,931	$372	27
Buena Park	39	$645,487	$660,356	97.7%	$395k	$1.4m	1,647	$392	45
Corona Del Mar	13	$3,256,000	$3,546,385	91.8%	$1.4m	$7.4m	2,707	$1,203	23
Costa Mesa	68	$925,973	$944,230	98.1%	$278k	$2.8m	1,839	$503	70
Coto De Caza	20	$1,150,464	$1,185,905	97.0%	$655k	$2.0m	3,421	$336	9
Cypress	33	$663,421	$668,036	99.3%	$417k	$917k	1,690	$393	21
Dana Point	37	$1,680,166	$1,779,905	94.4%	$345k	$8.9m	2,225	$755	39
Dove Canyon	6	$972,650	$989,617	98.3%	$849k	$1.3m	2,864	$340	6
Foothill Ranch	15	$724,293	$737,160	98.3%	$440k	$975k	1,801	$402	13
Fountain Valley	35	$805,328	$807,346	99.8%	$405k	$1.2m	1,887	$427	36
Fullerton	86	$701,683	$712,338	98.5%	$221k	$1.7m	1,837	$382	84
Garden Grove	76	$606,452	$606,003	100.1%	$286k	$1.3m	1,529	$397	71
Huntington Beach	142	$927,920	$946,615	98.0%	$250k	$4.3m	1,777	$522	127
Irvine	210	1,010,775	$1,047,151	96.5%	$161k	$11.6m	2,132	$474	192
La Habra	41	$574,570	$580,638	99.0%	$300k	$1.1m	1,580	$364	40
La Palma	4	$777,375	$794,225	97.9%	$617k	$833k	2,269	$343	6
Ladera Ranch	33	$814,282	$826,709	98.5%	$390k	$2.2m	2,203	$370	35
Laguna Beach	22	$1,895,318	$2,007,268	94.4%	$1.2m	$3.8m	2,044	$927	24
Laguna Hills	34	$640,229	$643,715	99.5%	$330k	$1.6m	1,690	$379	25
Laguna Niguel	67	$864,820	$879,644	98.3%	$320k	$3.5m	2,006	$431	67
Laguna Woods	53	$351,818	$361,475	97.3%	$67k	$1.6m	1,146	$307	54
Lake Forest	80	$679,242	$688,368	98.7%	$260k	$1.4m	1,893	$359	75
Los Alamitos	11	$999,818	$1,015,545	98.5%	$499k	$2.3m	2,376	$421	6
Mission Viejo	96	$730,713	$740,348	98.7%	$327k	$2.9m	1,896	$385	78
Newport Beach	67	$2,100,007	$2,185,210	96.1%	$510k	$5.5m	2,289	$917	59
Newport Coast	18	$3,028,504	$3,221,128	94.0%	$860k	$8.5m	3,235	$936	13
North Tustin	23	$1,440,259	$1,476,387	97.6%	$790k	$3.1m	3,438	$419	17
Orange	106	$766,707	$775,668	98.8%	$273k	$2.6m	2,034	$377	83
Placentia	38	$713,939	$720,278	99.1%	$455k	$1.2m	1,932	$370	31
Portola Hills	5	$620,600	$621,920	99.8%	$330k	$843k	1,665	$373	6
Rancho Mission Viejo	16	$727,750	$737,555	98.7%	$414k	$1.3m	1,774	$410	6
Rancho Santa Marg.	88	$642,947	$649,065	99.1%	$249k	$1.3m	1,654	$389	60
Rosmoor	6	$1,168,500	$1,206,967	96.8%	$907k	$1.6m	2,684	$435	5
San Clemente	60	$1,001,500	$1,033,773	96.9%	$370k	$2.4m	2,202	$455	64
San Juan	29	$1,091,424	$1,117,725	97.6%	$299k	$5.0m	2,766	$395	42
Santa Ana	89	$539,129	$543,548	99.2%	$218k	$1.2m	1,363	$395	100
Seal Beach	54	$449,503	$459,433	97.8%	$120k	$1.9m	1,215	$370	34
Stanton	11	$525,809	$528,417	99.5%	$310k	$780k	1,529	$344	10
Talega	22	$951,182	$977,041	97.4%	$565k	$1.8m	2,684	$354	15
Tustin	70	$716,113	$726,136	98.6%	$296k	$1.7m	1,779	$403	46
Villa Park	6	$1,302,309	$1,332,315	97.7%	$960k	$1.5m	3,255	$400	5
Westminster	27	$668,107	$668,333	100.0%	$409k	$910k	1,512	$442	25
Yorba Linda	67	$884,636	$903,833	97.9%	$310k	$2.7m	2,334	$379	68
All of O.C.	2,269	$862,454	$878,973	98.1%	$67k	$11.6m	1,901	$454	2,036
O.C. $0-$500k	450	$370,489	$370,995	99.9%	$67k	$500k	1,036	$358	432
O.C. $500k-$750k	837	$632,912	$634,368	99.8%	$501k	$750k	1,535	$412	765
O.C. $750k-$1m	509	$858,795	$860,454	99.8%	$751k	$1.0m	2,172	$395	421
O.C. $1m-$1.25m	179	$1,131,329	$1,147,201	98.6%	$1.0m	$1.25m	2,684	$422	140
O.C. $1.25m-$1.5m	117	$1,370,387	$1,408,266	97.3%	$1.26m	$1.5m	3,030	$452	92
O.C. $1.5m-$2m	82	$1,691,535	$1,742,414	97.1%	$1.5m	$2.0m	3,063	$552	82
O.C. $2m-4m	77	$2,699,639	$2,838,252	95.1%	$2.0m	$4.0m	3,584	$753	71
O.C. $4m+	18	$6,327,431	$6,730,389	94.0%	$4.3m	$11.6m	5,192	$1,219	33

	Current Actives 12/26/2019	Number of Foreclosures & Short Sale Actives 12/26/2019	% of Active Inventory 12/26/2019
Aliso Viejo	35	0	0.0%
Anaheim	122	2	1.6%
Anaheim Hills	60	1	1.7%
Brea	48	0	0.0%
Buena Park	36	2	5.6%
Corona Del Mar	109	1	0.9%
Costa Mesa	93	2	2.2%
Coto De Caza	48	2	4.2%
Cypress	62	0	0.0%
Dana Point	177	1	0.6%
Dove Canyon	10	0	0.0%
Foothill Ranch	10	0	0.0%
Fountain Valley	28	1	3.6%
Fullerton	91	2	2.2%
Garden Grove	73	2	2.7%
Huntington Beach	221	1	0.5%
Irvine	507	4	0.8%
La Habra	46	0	0.0%
La Palma	6	0	0.0%
Ladera Ranch	55	2	3.6%
Laguna Beach	192	1	0.5%
Laguna Hills	39	1	2.6%
Laguna Niguel	126	1	0.8%
Laguna Woods	211	5	2.4%
Lake Forest	53	0	0.0%
Los Alamitos	8	0	0.0%
Mission Viejo	101	3	3.0%
Newport Beach	284	2	0.7%
Newport Coast	80	0	0.0%
North Tustin	37	0	0.0%
Orange	125	3	2.4%
Placentia	35	0	0.0%
Portola Hills	10	1	10.0%
Rancho Mission Viejo	32	0	0.0%
Rancho Santa Marg.	28	0	0.0%
Rossmoor	14	0	0.0%
San Clemente	142	2	1.4%
San Juan	91	1	1.1%
Santa Ana	149	5	3.4%
Seal Beach	131	0	0.0%
Stanton	13	0	0.0%
Talega	23	1	4.3%
Tustin	54	0	0.0%
Villa Park	18	0	0.0%
Westminster	32	0	0.0%
Yorba Linda	122	1	0.8%
All of O.C.	4,049	50	1.2%

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	20	11	55
Total Short Sale	29	12	73

Attached

	Current Actives 12/26/2019	Number of Foreclosures & Short Sale Actives 12/26/2019	% of Active Inventory 12/26/2019
All of O.C.	1,428	17	1.2%
O.C. $0-$250k	150	5	3.3%
O.C. $250k-$500k	486	5	1.0%
O.C. $500k-$750k	389	4	1.0%
O.C. $750k-$1m	176	2	1.1%
O.C. $1m+	227	1	0.4%

Detached

All of O.C.	2,611	33	1.3%
O.C. $0k-$500k	46	1	2.2%
O.C. $500k-$750k	358	10	2.8%
O.C. $750k-$1m	510	10	2.0%
O.C. $1m-$1.5m	299	5	1.7%
O.C. $1.25m-$1.5m	240	0	0.0%
O.C. $1.5m-$2m	271	2	0.7%
O.C. $2m-$4m	537	5	0.9%
O.C. $4m+	350	0	0.0%

All Homes

All of O.C.	4,049	50	1.2%
O.C. $0k-$500k	682	11	1.6%
O.C. $500k-$750k	747	14	1.9%
O.C. $750k-$1m	686	12	1.7%
O.C. $1m-$1.25m	349	5	1.4%
O.C. $1.25m-$1.5m	285	0	0.0%
O.C. $1.5m-$2m	322	2	0.6%
O.C. $2m-$4m	602	6	1.0%
O.C. $4m+	366	0	0.0%

County High Shares - Account for 40%

Portola Hills	10	1	10.0%
Buena Park	36	2	5.6%
Talega	23	1	4.3%
Coto De Caza	48	2	4.2%
Ladera Ranch	55	2	3.6%
Fountain Valley	28	1	3.6%
Santa Ana	149	5	3.4%
Mission Viejo	101	3	3.0%
Garden Grove	73	2	2.7%
Laguna Hills	39	1	2.6%

County Low Shares - No Distressed

Aliso Viejo	North Tustin
Brea	Placentia
Cypress	Rancho Mission Viejo
Dove Canyon	Rancho Santa Marg.
Foothill Ranch	Rossmoor
La Habra	Seal Beach
La Palma	Stanton
Lake Forest	Tustin
Los Alamitos	Villa Park
Newport Coast	Westminster

*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 12/26/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/26/2019	Market Time 2-Weeks Ago 12/12/2019	Market Time 4-Weeks Ago 11/28/2019	Market Time 1-Year Ago 12/27/2018	Market Time 2-Years Ago 12/28/2017
Los Angeles County	8,809	3,651	72	71	69	112	65
Orange County	4,049	1,590	76	70	68	134	67
Riverside County	7,422	1,849	120	110	107	166	116
San Bernardino County	5,068	1,490	102	92	92	135	81
San Diego County	4,889	2,051	72	70	67	122	65
Ventura County	1,110	528	63	59	51	87	58
SOCAL TOTALS	31,347	11,159	84	79	77	126	79

Distressed Properties - Foreclosures and Short Sales

	Current Actives 12/26/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 12/26/2019	Market Time 2-Weeks Ago 12/12/2019	Market Time 4-Weeks Ago 11/28/2019	Market Time 1-Year Ago 12/27/2018	Market Time 2-Years Ago 12/28/2017
Los Angeles County	107	77	42	38	51	68	45
Orange County	49	23	64	68	82	70	57
Riverside County	157	73	65	54	60	97	60
San Bernardino County	112	49	69	81	66	76	77
San Diego County	37	21	53	59	77	72	56
Ventura County	15	13	35	77	46	51	47
SOCAL TOTALS	477	256	54	63	59	72	59