



## Orange County Housing Report: Rates are the Fuel That...

February 24, 2020

Housing demand has skyrocketed due to historically low rates that are not going anywhere anytime soon.



**The Impact of Low Rates:** A buyer's purchasing power has dramatically improved thanks to ultra-low mortgage rates.

Attending an air show for the first time is quite an experience, especially when fighter jets take off and rocket across the sky. The blast from the engines is deafening, the orange glow from the afterburners is visible from the ground, and the powerful vibrations can be felt coursing through a spectator's body. It is the specially designed jet fuel that allows these aircrafts to soar through the air.

Housing has "specially designed jet fuel," also known as ultra-low mortgage rates, that is allowing the market to soar in 2020. These historically low rates are not going to budge much from the mid-3's. And, the recent news of the coronavirus has driven mortgage rates lower over the past month.

The Orange County housing market is extremely hot, and as the year unfolds the heat continues to crank higher and higher. The slower markets of 2018 and the first half of 2019 now seem like a distant mirage to most buyers. For a minute, buyers looked as if they were finally going to get a turn, but that all disappeared. In 2020 housing is sizzling hot again.

To understand where this heightened demand and buyer's exuberance is coming from it is necessary to consider where interest rates have historically been and their impact on affordability. The chart below highlights how higher interest rates limit the price of a home that a buyer can afford. In 1980, the average mortgage rate was 13.75%. For a desired monthly payment of \$3,000 per month with 20% down, a buyer back then was looking at a \$338,750 home. Rates continued to drop decade after decade. In 2000, the 8% mortgage allowed a buyer to look at purchasing a \$511,250 home. It increased to a \$602,500 home just prior to the Great Recession. Flash forward to today's 3.5% mortgage rate and that buyer desiring a \$3,000 per month payment is now looking at an \$835,000 home.

Interest Rates Impact on Affordability						
Desired Monthly Mortgage Payment of \$3,000/month						
Year	1980	1990	2000	2007 Prior to Great Recession	2010	Today
Average Rate	13.75%	10%	8%	6.35%	4.7%	3.5%
Price of Home Able to Afford	\$338,750	\$427,500	\$511,250	\$602,500	\$723,750	\$835,000

\*Mortgage Payment is Principal & Interest Only & 20% Down Payment

Naysayers may quickly point out that the median sales price was much lower back in 1980, 1990, 2000, and 2010; however, taking into consideration both the median income and median price illustrates how buyers are able to afford so much more today. In 1980, the payment for the median priced home as a percentage of income was 55%. In 1990 it was 50%, and in 2000 it was 40%. Just prior to the Great Recession, the monthly mortgage payment was 59% of income. Today, the monthly payment based upon the average rate and median income is at 38%, the same as 2010.

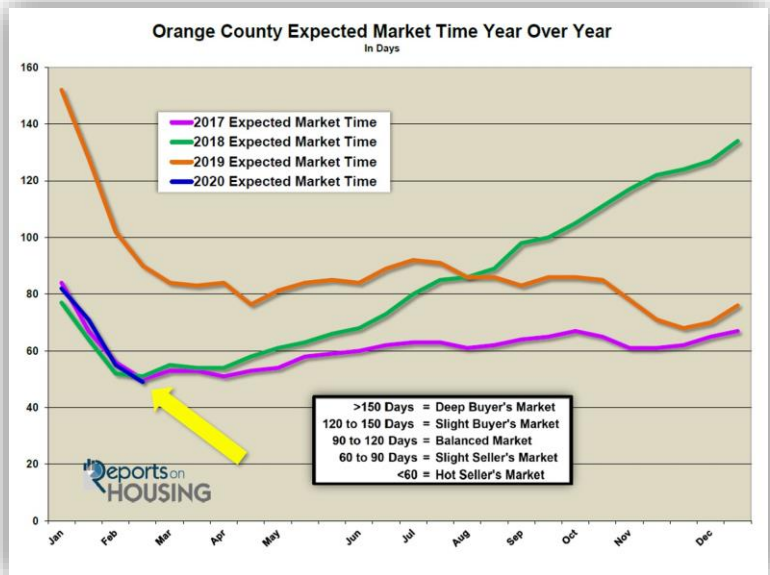
Today's low mortgage rate is the jet fuel propelling housing upward. As a result, the Expected Market Time, the time from pounding in the FOR-SALE sign to opening escrow down the road, has dropped to levels not seen since July 2013. That is a direct result of supply and demand.



No surprise, the supply of homes available to purchase today, the active listing inventory, is also at its lowest level at this time of the year since 2013, totaling 4,030 homes. Since January 1, the inventory has only grown by 3%. Demand, the last 30-days of pending sales, has skyrocketed from 1,434 to 2,479 pending sales, a 73% increase. The Expected Market Time dropped from 82-days at the start of the year to 49-days today. Anything below 60-days is considered a HOT Seller's Market.

**Advice to Buyers:** the low rate environment has significantly improved affordability and allows buyers to stretch their purchasing power to historically high levels. There is not enough emphasis on the importance of the payment of a home; instead, way too much weight is placed on the price.

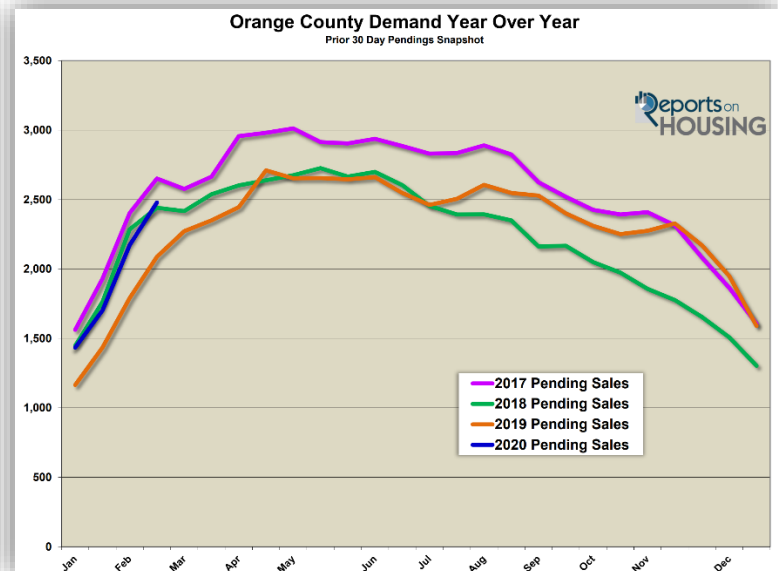
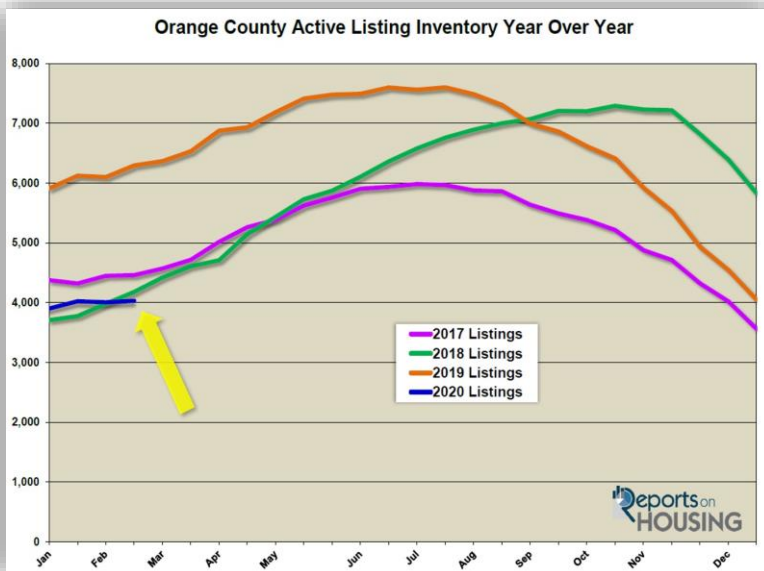
**Advice to Sellers:** do not read between the lines of the current hot market as an excuse to overprice. Just as in prior hot markets, many sellers will not find success simply because they stretch the asking price out of bounds. The **Fair Market Value** of a home is based upon its condition, upgrades, and location. Pricing at or very close to this value allows sellers to obtain the highest sales price.



**Active Inventory:** The current active inventory increased by 25 homes in the past two-weeks.

The active listing inventory increased by 25 homes in the past two-weeks, up 1%, and now sits at 4,030. Homes are flying off the market nearly as fast as they are coming on. As housing moves deeper into the Spring Market, it will be interesting to see how much the active inventory will grow in the coming months given the insatiable appetite of buyer demand driven by low mortgage rates.

Last year at this time, there were 6,294 homes on the market, 2,264 more than today, a 56% difference. Buyers had a lot more choices and were not tripping over themselves like they are today.





**Demand: In the past two-weeks demand climbed by an additional 14%.**

Demand, the number of new pending sales over the prior month, increased from 2,173 to 2,479, an additional 306 pending sales, up 14%. Demand will continue to rise as more and more homes come on the market over the course of the next couple of months. The increased volume of homes coming on the market will be more opportunities for buyers to purchase. As a result, demand will climb.

Last year, there were 391 fewer pending sales than today, 16% less.

In the past two-weeks the Expected Market Time dropped from 55 to 49 days, a **HOT Seller's Market** (less than 60 days), where home values are appreciating, and sellers get to call the shots during the negotiating process. It is the lowest reading since July 2013. Last year the Expected Market Time was at 90 days, much different than today.

**Luxury End: The luxury market improved slightly in the past two-weeks.**

In the past two-weeks, demand for homes above \$1.25 million increased by 28 pending sales, up 8%, and now totals 398. The luxury home inventory increased by 53 homes, up 3%, and now totals 1,600. With demand climbing faster than the luxury inventory, the overall Expected Market Time for homes priced above \$1.25 million dropped from 125 to 121 days in the past couple of weeks.

Year over year, luxury demand is up by 114 pending sales, or 40%, and the active luxury listing inventory is down by 337 homes, or 17%. The Expected Market Time last year was at 205 days, noticeably slower than today.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time increased from 63 to 77 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 117 to 92 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 143 to 134 days. For homes priced above \$4 million, the Expected Market Time decreased from 391 to 363 days. At 363 days, a seller would be looking at placing their home into escrow around **February 2021**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	32 Days	34%	52%	72 Days
O.C. \$750k-\$1m	35 Days	17%	23%	67 Days
O.C. \$1m-\$1.25m	55 Days	10%	9%	96 Days
O.C. \$1.25m-\$1.5m	77 Days	8%	5%	132 Days
O.C. \$1.5m-\$2m	92 Days	9%	5%	173 Days
O.C. \$2m-\$4m	134 Days	14%	5%	234 Days
O.C. \$4m+	363 Days	9%	1%	573 Days

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## Orange County Housing Market Summary:

- The active listing inventory increased by 25 homes in the past two-weeks, up 1%, and now totals 4,030. Last year, there were 6,294 homes on the market, 2,264 more than today, or an extra 56%.
- Demand, the number of pending sales over the prior month, increased by 306 pending sales in the past two-weeks, up 14%, and now totals 2,479. Last year, there were 2,088 pending sales, 16% fewer than today.
- The Expected Market Time for all of Orange County decreased from 55 days to 49, a hot Seller's Market (less than 60 days) and the lowest level since July 2013. It was at 90 days last year, substantially slower than today.
- For homes priced below \$750,000, the market is a hot Seller's Market (less than 60 days) with an expected market time of 32 days. This range represents 34% of the active inventory and 52% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 35 days, also a hot Seller's Market. This range represents 17% of the active inventory and 23% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 55 days, a hot Seller's Market.
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time increased from 63 to 77 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 117 to 92 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 143 to 134 days. For luxury homes priced above \$4 million, the Expected Market Time decreased from 391 to 363 days.
- The luxury end, all homes above \$1.25 million, accounts for 40% of the inventory and only 16% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.8% of all listings and 1.4% of demand. There are only 15 foreclosures and 19 short sales available to purchase today in all of Orange County, 34 total distressed homes on the active market, down 4 from two-weeks ago. Last year there were 58 total distressed homes on the market, slightly more than today.
- There were 1,817 closed residential resales in January, 25% more than January 2019's 1,458 closed sales. January marked a 26% drop compared to December 2019. The sales to list price ratio was 96.84% for all of Orange County. Foreclosures accounted for just 0.7% of all closed sales, and short sales accounted for 0.2%. That means that 99.1% of all sales were good ol' fashioned sellers with equity.



	Current Actives 2/20/2020	Demand (Last 30 Days Pending s)	Market Time (In Days) 2/20/2020	Market Time 2-Weeks Ago 2/6/2020	Market Time 4-Weeks Ago 1/23/2020	Market Time 1-Year Ago 2/21/2019	Market Time 2-Years Ago 2/22/2018	Average Active List Price 2/20/2020
Aliso Viejo	52	51	31	40	29	65	21	\$792k
Anaheim	141	113	37	42	51	71	32	\$634k
Anaheim Hills	58	47	37	43	57	65	43	\$1.3m
Brea	40	42	29	42	59	63	50	\$1.1m
Buena Park	30	39	23	32	43	75	40	\$678k
Corona Del Mar	124	25	149	196	194	300	108	\$5.7m
Costa Mesa	89	77	35	36	85	67	47	\$1.1m
Coto De Caza	66	27	73	92	124	109	86	\$2.5m
Cypress	70	48	44	31	40	46	24	\$798k
Dana Point	174	52	100	92	185	154	93	\$3.5m
Dove Canyon	12	3	120	80	60	390	84	\$1.1m
Foothill Ranch	9	12	23	33	34	116	12	\$795k
Fountain Valley	26	33	24	35	32	57	29	\$789k
Fullerton	99	79	38	47	45	56	40	\$965k
Garden Grove	67	63	32	39	32	87	26	\$679k
Huntington Beach	198	155	38	40	58	84	47	\$1.4m
Irvine	488	213	69	76	83	110	43	\$1.6m
La Habra	46	47	29	31	44	68	54	\$592k
La Palma	5	9	17	24	23	38	16	\$749k
Ladera Ranch	68	53	38	44	76	89	46	\$1.4m
Laguna Beach	195	40	146	161	192	283	235	\$5.3m
Laguna Hills	44	37	36	57	69	102	38	\$1.8m
Laguna Niguel	141	85	50	46	57	103	52	\$1.6m
Laguna Woods	213	68	94	138	141	104	55	\$358k
Lake Forest	52	46	34	28	48	56	33	\$758k
Los Alamitos	8	5	48	45	45	98	43	\$1.0m
Mission Viejo	110	126	26	34	57	72	36	\$861k
Newport Beach	262	73	108	129	144	164	143	\$3.2m
Newport Coast	72	17	127	152	180	184	117	\$6.7m
North Tustin	41	15	82	65	84	73	78	\$2.6m
Orange	112	109	31	42	54	76	47	\$1.1m
Placentia	22	30	22	36	37	45	23	\$753k
Portola Hills	12	9	40	60	49	43	60	\$1.1m
Rancho Mission Viejo	36	28	39	51	64	165	100	\$840k
Rancho Santa Marg.	27	45	18	17	20	86	25	\$605k
Rossmoor	7	16	13	37	170	100	60	\$1.8m
San Clemente	167	83	60	54	73	90	67	\$1.6m
San Juan	91	42	65	79	124	138	59	\$2.1m
Santa Ana	135	95	43	43	41	86	41	\$638k
Seal Beach	115	42	82	68	80	113	53	\$411k
Stanton	18	11	49	63	50	42	36	\$747k
Talega	36	21	51	44	49	61	142	\$1.2m
Tustin	51	49	31	33	57	86	39	\$1.0m
Villa Park	13	6	65	90	75	75	170	\$1.6m
Westminster	24	26	28	29	33	54	57	\$802k
Yorba Linda	113	79	43	42	69	75	69	\$1.6m
All of O.C.	4,030	2,479	49	55	71	90	51	\$1.9m



## Attached Homes

	Current Actives 2/20/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 2/20/2020	Market Time 2-Weeks 2/6/2020	Market Time 4-Weeks 1/23/2020	Market Time 1-Year Ago 2/21/2019	Market Time 2-Years 2/22/2018	Average Active List Price 2/20/2020
All of O.C.	1,407	976	43	51	67	84	38	\$761k
O.C. \$0-\$250k	122	52	70	80	96	100	34	\$192k
O.C. \$250k-\$500k	471	387	37	45	51	75	32	\$384k
O.C. \$500k-\$750k	400	387	31	38	54	76	34	\$626k
O.C. \$750k-\$1m	175	80	66	60	95	88	51	\$849k
O.C. \$1m+	239	70	102	125	235	179	90	\$2.0m

Current Actives Vacant **38.4%**

## Detached Homes

	Current Actives 2/20/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 2/20/2020	Market Time 2-Weeks 2/6/2020	Market Time 4-Weeks 1/23/2020	Market Time 1-Year Ago 2/21/2019	Market Time 2-Years 2/22/2018	Average Active List Price 2/20/2020
All of O.C.	2,612	1,501	52	58	74	95	60	\$2.4m
O.C. \$0-\$500k	41	31	40	41	70	74	23	\$405k
O.C. \$500k-\$750k	318	430	22	31	34	62	29	\$666k
O.C. \$750k-\$1m	490	491	30	33	43	62	41	\$882k
O.C. \$1m-\$1.25m	334	196	51	51	87	95	61	\$1.1m
O.C. \$1.25m-\$1.5m	274	106	78	60	75	127	80	\$1.4m
O.C. \$1.5m-\$2m	297	103	87	108	130	170	119	\$1.7m
O.C. \$2m-\$4m	518	115	135	143	202	222	170	\$2.8m
O.C. \$4m+	340	29	352	392	470	583	533	\$8.8m

Current Actives Vacant **23.1%**

## All Homes

	Current Actives 2/20/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 2/20/2020	Market Time 2-Weeks 2/6/2020	Market Time 4-Weeks 1/23/2020	Market Time 1-Year Ago 2/21/2019	Market Time 2-Years 2/22/2018	Average Active List Price 2/20/2020
All of O.C.	4,005	2,173	55	71	82	102	52	\$1.9m
O.C. \$0-\$500k	649	397	49	62	79	86	35	\$346k
O.C. \$500k-\$750k	770	679	34	41	45	76	32	\$647k
O.C. \$750k-\$1m	645	522	37	49	58	79	43	\$874k
O.C. \$1m-\$1.25m	378	202	56	96	84	112	54	\$1.1m
O.C. \$1.25m-\$1.5m	282	135	63	83	124	144	81	\$1.4m
O.C. \$1.5m-\$2m	350	90	117	144	149	209	122	\$1.7m
O.C. \$2m-\$4m	563	118	143	181	199	241	163	\$2.9m
O.C. \$4m+	352	27	391	468	605	582	349	\$8.8m

Current Actives Vacant **28.5%**





	Units Sold	Average Sales Price	Average List Price	Sales to List Ratio	Low Price	High Price	Avg. Square Feet	Avg. Per Square Feet	Units Sold Jan 2019
Aliso Viejo	55	\$672,447	\$681,006	98.7%	\$335k	\$1.8m	1,602	\$420	32
Anaheim	78	\$567,777	\$568,313	99.9%	\$252k	\$889k	1,497	\$379	89
Anaheim Hills	41	\$844,055	\$852,102	99.1%	\$451k	\$2.5m	2,236	\$377	19
Brea	26	\$697,114	\$695,957	100.2%	\$355k	\$1.5m	1,837	\$380	24
Buena Park	39	\$634,538	\$644,005	98.5%	\$463k	\$990k	1,594	\$398	28
Corona Del Mar	17	\$3,920,059	\$4,316,000	90.8%	\$1.3m	\$16.0m	2,626	\$1,493	12
Costa Mesa	60	\$962,413	\$974,138	98.8%	\$245k	\$2.3m	1,922	\$501	39
Coto De Caza	15	\$1,458,600	\$1,491,240	97.8%	\$600k	\$3.7m	4,265	\$342	11
Cypress	27	\$674,737	\$677,714	99.6%	\$323k	\$1.1m	1,611	\$419	23
Dana Point	22	\$1,793,948	\$1,918,222	93.5%	\$517k	\$4.6m	2,836	\$633	36
Dove Canyon	0	-	-	-	-	-	-	\$0	5
Foothill Ranch	5	\$678,500	\$687,160	98.7%	\$437k	\$1.2m	1,689	\$422	10
Fountain Valley	21	\$753,381	\$769,384	97.9%	\$397k	\$1.2m	1,773	\$425	22
Fullerton	79	\$755,624	\$756,762	99.8%	\$225k	\$1.8m	1,901	\$397	62
Garden Grove	61	\$616,262	\$614,344	100.3%	\$273k	\$825k	1,459	\$423	58
Huntington Beach	104	\$946,935	\$966,310	98.0%	\$220k	\$4.6m	1,771	\$535	93
Irvine	200	\$998,047	\$1,030,349	96.9%	\$345k	\$5.1m	2,090	\$477	122
La Habra	30	\$635,233	\$644,152	98.6%	\$375k	\$1.4m	1,783	\$356	33
La Palma	6	\$772,750	\$779,483	99.1%	\$610k	\$931k	2,130	\$363	4
Ladera Ranch	37	\$920,349	\$930,947	98.9%	\$475k	\$2.2m	2,558	\$360	20
Laguna Beach	17	\$2,239,000	\$2,386,235	93.8%	\$770k	\$8.0m	2,257	\$992	23
Laguna Hills	34	\$931,972	\$931,217	100.1%	\$360k	\$2.5m	2,380	\$392	15
Laguna Niguel	66	\$1,005,182	\$1,026,477	97.9%	\$362k	\$3.7m	2,217	\$453	59
Laguna Woods	45	\$339,029	\$348,984	97.1%	\$10k	\$875k	1,113	\$305	50
Lake Forest	30	\$581,994	\$588,639	98.9%	\$265k	\$965k	1,568	\$398	40
Los Alamitos	6	\$1,101,667	\$1,146,150	96.1%	\$585k	\$1.6m	2,381	\$463	3
Mission Viejo	69	\$689,640	\$698,022	98.8%	\$360k	\$1.5m	1,709	\$404	62
Newport Beach	80	\$2,313,050	\$2,515,019	92.0%	\$360k	\$11.9m	2,392	\$967	43
Newport Coast	20	\$4,979,632	\$5,332,190	93.4%	\$811k	\$25.1m	4,435	\$1,123	8
North Tustin	12	\$1,273,542	\$1,321,325	96.4%	\$680k	\$2.6m	3,193	\$399	10
Orange	63	\$755,408	\$759,321	99.5%	\$345k	\$2.4m	1,925	\$392	59
Placentia	32	\$698,544	\$708,527	98.6%	\$398k	\$1.0m	1,988	\$351	13
Portola Hills	2	\$581,500	\$582,500	99.8%	\$413k	\$750k	1,509	\$385	7
Rancho Mission Viejo	12	\$856,500	\$880,751	97.2%	\$550k	\$1.2m	2,339	\$366	4
Rancho Santa Marg.	28	\$545,406	\$550,235	99.1%	\$277k	\$970k	1,407	\$411	34
Rosmoor	5	\$1,148,400	\$1,197,780	95.9%	\$932k	\$1.8m	2,323	\$494	6
San Clemente	65	\$1,192,935	\$1,230,445	97.0%	\$403k	\$5.2m	2,573	\$464	41
San Juan	26	\$1,021,212	\$1,047,846	97.5%	\$305k	\$2.8m	2,378	\$429	14
Santa Ana	80	\$559,211	\$562,000	99.5%	\$187k	\$1.1m	1,403	\$398	60
Seal Beach	33	\$470,770	\$481,351	97.8%	\$135k	\$3.0m	1,228	\$383	28
Stanton	5	\$465,500	\$466,580	99.8%	\$313k	\$595k	1,065	\$437	8
Talega	15	\$1,093,220	\$1,114,747	98.1%	\$555k	\$2.3m	3,095	\$359	10
Tustin	32	\$813,282	\$807,651	100.7%	\$320k	\$1.7m	1,936	\$420	28
Villa Park	8	\$1,856,875	\$1,931,892	96.1%	\$903k	\$2.6m	4,247	\$437	9
Westminster	31	\$708,884	\$708,855	100.0%	\$346k	\$989k	1,635	\$434	22
Yorba Linda	66	\$985,127	\$1,022,068	96.4%	\$223k	\$2.9m	2,576	\$382	40
All of O.C.	1,817	\$981,119	\$1,013,572	96.8%	\$10k	\$25.1m	1,999	\$491	1,458
O.C. \$0-\$500k	331	\$383,487	\$388,599	98.7%	\$10k	\$500k	1,010	\$380	357
O.C. \$500k-\$750k	615	\$631,835	\$636,628	99.2%	\$503k	\$750k	1,503	\$420	521
O.C. \$750k-\$1m	415	\$851,909	\$865,132	98.5%	\$751k	\$1.0m	2,110	\$404	290
O.C. \$1m-\$1.25m	153	\$1,127,231	\$1,152,754	97.8%	\$1.0m	\$1.25m	2,640	\$427	104
O.C. \$1.25m-\$1.5m	85	\$1,366,381	\$1,394,027	98.0%	\$1.26m	\$1.5m	2,965	\$461	48
O.C. \$1.5m-\$2m	93	\$1,707,969	\$1,769,517	96.5%	\$1.5m	\$2.0m	3,398	\$503	55
O.C. \$2m-4m	96	\$2,678,593	\$2,816,361	95.1%	\$2.0m	\$3.9m	3,885	\$690	64
O.C. \$4m+	29	\$7,208,379	\$8,049,441	89.6%	\$4.2m	\$25.1m	5,291	\$1,362	19



	Current Actives #####	Number of Foreclosures & Short Sale Actives 2/20/2020	% of Active Inventory 2/20/2020	Attached	Current Actives 2/20/2020	Number of Foreclosures & Short Sale Actives 2/20/2020	% of Active Inventory 2/20/2020
Aliso Viejo	52	0	0.0%	All of O.C.	1,407	15	1.1%
Anaheim	141	2	1.4%	O.C. \$0-\$250k	122	4	3.3%
Anaheim Hills	58	0	0.0%	O.C. \$250k-\$500k	471	6	1.3%
Brea	40	0	0.0%	O.C. \$500k-\$750k	400	4	1.0%
Buena Park	30	1	3.3%	O.C. \$750k-\$1m	175	1	0.6%
Corona Del Mar	124	1	0.8%	O.C. \$1m+	239	0	0.0%
Costa Mesa	89	0	0.0%	<b>Detached</b>			
Coto De Caza	66	1	1.5%	All of O.C.	2,612	19	0.7%
Cypress	70	0	0.0%	O.C. \$0k-\$500k	41	0	0.0%
Dana Point	174	0	0.0%	O.C. \$500k-\$750k	318	8	2.5%
Dove Canyon	12	0	0.0%	O.C. \$750k-\$1m	490	3	0.6%
Foothill Ranch	9	0	0.0%	O.C. \$1m-\$1.5m	334	2	0.6%
Fountain Valley	26	1	3.8%	O.C. \$1.25m-\$1.5m	274	0	0.0%
Fullerton	99	0	0.0%	O.C. \$1.5m-\$2m	297	2	0.7%
Garden Grove	67	2	3.0%	O.C. \$2m-\$4m	518	4	0.8%
Huntington Beach	198	0	0.0%	O.C. \$4m+	340	0	0.0%
Irvine	488	0	0.0%	<b>All Homes</b>			
La Habra	46	1	2.2%	All of O.C.	4,030	34	0.8%
La Palma	5	0	0.0%	O.C. \$0k-\$500k	634	10	1.6%
Ladera Ranch	68	1	1.5%	O.C. \$500k-\$750k	718	12	1.7%
Laguna Beach	195	1	0.5%	O.C. \$750k-\$1m	665	4	0.6%
Laguna Hills	44	1	2.3%	O.C. \$1m-\$1.25m	402	2	0.5%
Laguna Niguel	141	2	1.4%	O.C. \$1.25m-\$1.5m	315	0	0.0%
Laguna Woods	213	5	2.3%	O.C. \$1.5m-\$2m	362	2	0.6%
Lake Forest	52	0	0.0%	O.C. \$2m-\$4m	572	4	0.7%
Los Alamitos	8	0	0.0%	O.C. \$4m+	351	0	0.0%
Mission Viejo	110	2	1.8%	<b>County High Shares - Account for 57%</b>			
Newport Beach	262	1	0.4%	Fountain Valley	26	1	3.8%
Newport Coast	72	0	0.0%	Rancho Santa Marg.	27	1	3.7%
North Tustin	41	0	0.0%	Buena Park	30	1	3.3%
Orange	112	3	2.7%	Garden Grove	67	2	3.0%
Placentia	22	0	0.0%	Santa Ana	135	4	3.0%
Portola Hills	12	0	0.0%	Talega	36	1	2.8%
Rancho Mission Viejo	36	0	0.0%	Orange	112	3	2.7%
Rancho Santa Marg.	27	1	3.7%	Laguna Woods	213	5	2.3%
Rossmoor	7	0	0.0%	Laguna Hills	44	1	2.3%
San Clemente	167	1	0.6%	La Habra	46	1	2.2%
San Juan	91	1	1.1%	<b>County Low Shares - No Distressed</b>			
Santa Ana	135	4	3.0%	Aliso Viejo	Irvine	Seal Beach	
Seal Beach	115	0	0.0%	Anaheim Hills	La Palma	Stanton	
Stanton	18	0	0.0%	Brea	Lake Forest	Tustin	
Talega	36	1	2.8%	Costa Mesa	Los Alamitos	Villa Park	
Tustin	51	0	0.0%	Cypress	Newport Coast	Westminster	
Villa Park	13	0	0.0%	Dana Point	North Tustin		
Westminster	24	0	0.0%	Dove Canyon	Placentia		
Yorba Linda	113	2	1.8%	Foothill Ranch	Portola Hills		
All of O.C.	4,030	34	0.8%	Fullerton	Rancho Mission Viejo		
				Huntington Beach	Rossmoor		
<b>Orange County Distressed Breakdown</b>							
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	15	15	30				
Total Short Sale	19	19	30				

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 2/20/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 2/20/2020	Market Time 2-Weeks Ago 2/6/2020	Market Time 4-Weeks Ago 1/23/2020	Market Time 1-Year Ago 2/21/2019	Market Time 2-Years Ago 2/22/2018
Los Angeles County	8,757	5,046	52	58	74	86	55
Orange County	4,030	2,479	49	55	71	90	51
Riverside County	7,017	2,954	71	81	104	115	84
San Bernardino County	4,472	2,307	58	70	91	90	61
San Diego County	4,652	3,137	44	50	61	73	49
Ventura County	1,108	705	47	48	51	59	47
<b>SOCAL TOTALS</b>	<b>30,036</b>	<b>16,628</b>	<b>54</b>	<b>61</b>	<b>75</b>	<b>86</b>	<b>60</b>

### Distressed Properties - Foreclosures and Short Sales

	Current Actives 2/20/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 2/20/2020	Market Time 2-Weeks Ago 2/6/2020	Market Time 4-Weeks Ago 1/23/2020	Market Time 1-Year Ago 2/21/2019	Market Time 2-Years Ago 2/22/2018
Los Angeles County	83	102	24	35	40	43	41
Orange County	34	34	30	38	63	62	24
Riverside County	146	86	51	52	64	74	47
San Bernardino County	100	72	42	58	66	62	31
San Diego County	33	14	71	81	53	83	45
Ventura County	12	16	23	26	24	58	29
<b>SOCAL TOTALS</b>	<b>408</b>	<b>324</b>	<b>40</b>	<b>48</b>	<b>52</b>	<b>64</b>	<b>38</b>