



## Orange County Housing Report: The Showdown

April 6, 2020

There has been a “supply problem” for quite a while, and now there is a “demand problem” at the same time.

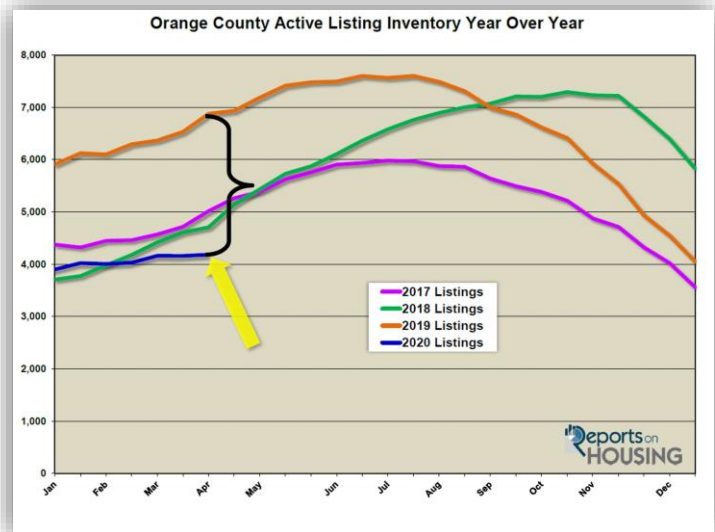
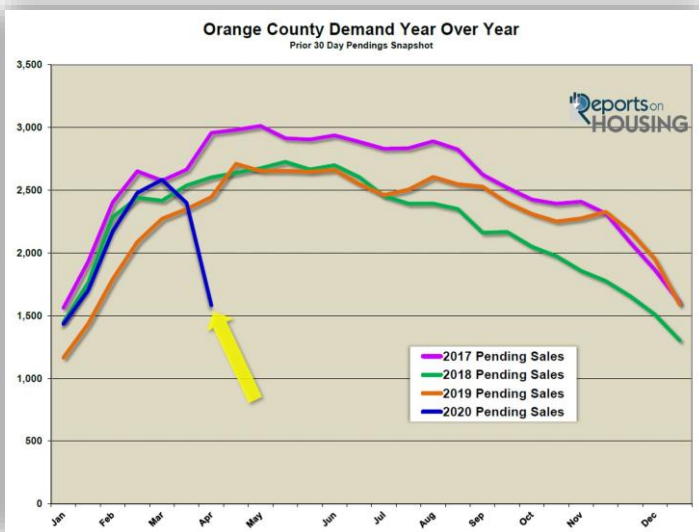


### **Supply and Demand: A low supply is confronted with low demand.**

There are a lot of people that assume the worst. Because of COVID-19 and the “stay at home” order across the United States, the economy has come to a complete halt and it has been thrown into an instant recession (better described as a “pandession”). As a result, the minds of so many immediately gravitate to the last recession, the Great Recession. That is when housing took a giant hit, and in Orange County values dropped 30%. Everyone was either impacted by the freefall of values or knew someone that was hurt by the unprecedented real estate slump. Since this is another recession, values will certainly drop, correct? Not so fast, it all boils down to supply and demand.

Here’s a quick history lesson as to what happened leading up to the Great Recession. In March of 2007, the subprime lending industry collapsed. Demand instantly dropped to levels that were much like today. Yet, there were over four times the number of homes on the market compared to today, reaching nearly 18,000 homes. With very low demand and a huge supply of homes, the housing market ground to a halt and home values plunged. The presence of so many risky subprime loans, pick-a-payment loans, and zero down payment loans in the system, the collapse in the credit and housing market was followed by a tsunami of distressed properties. The overly abundant supply and unstable credit foundation of the housing stock led to the tumble in values.

That’s just not where housing is today. Yes, there is now a “demand problem,” where buyers’ activity has drastically slowed. It’s unbelievable how demand shifted so quickly from humming on all cylinders one month ago to a snail’s pace today. Yet, the “demand problem” is starkly contrasted with the “supply problem,” there simply are not enough homes listed for sale. The showdown between both supply and demand are two countering forces that are moving housing to a Balanced Market, a market that does not favor buyers or sellers and values do not change much at all. Low demand pushes the market in the buyer’s favor; however, the low supply pushes it in the seller’s. As a result, a balance occurs.



Demand, the last 30-days of pending sales activity, dropped by 34% in the past two-weeks. It is currently at levels not seen since the start of the year, a snapshot of the lowest demand of the year, the holidays. There are still buyers in the marketplace, especially below \$1 million, just not nearly the pace that anybody is used to in the middle of the Spring Market. Demand was 54% higher last year. Just a month ago, demand was at levels last seen in 2017. In comparing



today's demand to 2017, it was 87% higher than today. COVID-19 has impacted demand significantly and has resulted in a "demand problem."

Today's housing market is impacted by a "supply problem" as well. Buyers can attest to not enough available homes to purchase. In fact, there are 39% fewer homes today compared to last year. Ordinarily the active inventory is growing during this time of the year. It increased by just 24 homes in the past two-weeks, up 0.6%. In the past five years, on average, the inventory has grown by 5%. With demand slumping, the inventory should rise, yet that is not the case. Instead, fewer homeowners are placing their homes on the market like they typically do during the spring, notoriously the busiest time of the year for housing. In the past 5 years, there were an average of 3,960 homes placed on the market in March. This year, there were only 2,822, a stunning 29% fewer, or 1,138 less. Currently there are also 818 homes on HOLD DO NOT SHOW. With not as many homes entering the fray coupled with sellers opting to place their homes on "hold," the inventory remains flat and at anemic levels.

Weak demand has been pitted against a very low supply of homes to purchase. This is precisely why the market is moving towards a Balanced Market and not a Buyer's Market. The good news for buyers is that they no longer need to rush to purchase. Multiple offers and buyers tripping over each other is no longer the norm. But, that does not mean that buyers are going to get "a deal." This is NOT the Great Recession. That was a deep buyer's market fueled by an oversupply of homes and a housing stock built on risky loans.

The showdown has begun. The "supply problem" has been matched with a "demand problem." The combination of these two forces will result in housing slowing to a Balanced Market.

#### **COVID-19 Update: Real estate is now an essential service.**

On March 28<sup>th</sup>, the U.S. Department of Homeland Security issued an "Advisory Memorandum" that identified essential, critical infrastructure workers during the COVID-19 response, which included the real estate industry. The order does not mean that open houses and showing, as usual, are back. Thus, the California Association of REALTORS® has issued "Guidelines for Real Estate Best Practices During COVID-19." Homes in escrow can now conduct professional inspections and on-site appraisals can take place. Virtual tours and professional pictures are strongly recommended and encouraged. Showing properties by appointment only is advised. The bottom line: while real estate is now an essential service, everyone needs to be mindful of social distancing and taking all of the necessary precautions in keeping everybody safe and stopping the spread of the virus.

#### **Active Inventory: The current active inventory increased by 24 homes in the past two-weeks.**

The active listing inventory increased by 24 homes in the past two-weeks, up 0.6%, and now sits at 4,183. The number of homeowners entering the fray has dropped considerably due to COVID-19 and a large number of homes have been placed on HOLD, limiting what is typically a time of the year where the inventory grows. This will continue until the "stay at home" order is lifted.

Last year at this time, there were 6,876 homes on the market, 2,693 more than today, a 64% difference. There were a lot more choices for buyers last year.

#### **Demand: In the past two-weeks demand plunged by 34%.**

Demand, the number of new pending sales over the prior month, decreased from 2,398 to 1,584, shedding 814 pending sales, down 34%. Many buyers have moved to sitting on the fence and waiting until the "stay at home" order is lifted. Buyers also want to be sure that the market does not depreciate like the Great Recession. Once the light at the end of the tunnel for the virus is known and buyers realize that housing is an industry that will lead the economic recovery, buyers will reemerge and so will demand. Expect current demand to drop a bit more from here, but will then remain flat until seeing that light.

Last year, there were 861 more pending sales compared to today, 54% more. The trend of stronger demand compared to the prior year ended and a new trend emerged, less demand compared to the prior year.



In the past two-weeks the Expected Market Time increased from 52 to 79 days, a **SLIGHT** Seller's Market (between 60 and 90 days), where sellers get to call more of the shots, but home values are not appreciating much at all. Expect the market to cool from here and move to a Balanced Market (between 90 and 120 days). Last year the Expected Market Time was at 84 days, similar to today.

**Luxury End: The luxury market continued to rapidly cool.**

In the past two-weeks, demand for homes above \$1.25 million decreased by 153 pending sales, down 43%, and now totals 206, its lowest level since January 2019. The luxury home inventory decreased by 164 homes, down 10%, and now totals 1,472, its lowest level of the year. Many luxury homeowners will continue to opt to wait to list their homes until after the outbreak. With a substantial drop in demand, the overall Expected Market Time for homes priced above \$1.25 million increased from 137 to 214 days in the past couple of weeks.

Year over year, luxury demand is down by 164 pending sales, or 44%, and the active luxury listing inventory is down by 738 homes, or 33%. The Expected Market Time last year was at 179 days, better than today.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time increased from 80 to 120 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 80 to 140 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 248 to 323 days. For homes priced above \$4 million, the Expected Market Time increased from 377 to 903 days. At 903 days, a seller would be looking at placing their home into escrow around **September 2022**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	51 Days	36%	56%	62 Days
O.C. \$750k-\$1m	61 Days	18%	24%	73 Days
O.C. \$1m-\$1.25m	109 Days	10%	8%	90 Days
O.C. \$1.25m-\$1.5m	120 Days	7%	5%	109 Days
O.C. \$1.5m-\$2m	140 Days	8%	5%	154 Days
O.C. \$2m-\$4m	323 Days	13%	3%	222 Days
O.C. \$4m+	903 Days	7%	1%	466 Days



## Orange County Housing Market Summary:

- The active listing inventory increased by 24 homes in the past two-weeks, up 0.6%, and now totals 4,183. Last year, there were 6,876 homes on the market, 2,693 more than today, a 64% difference.
- Demand, the number of pending sales over the prior month, decreased by 814 pending sales in the past two-weeks, down 34%, and now totals 1,584. In the past 5-years, demand has increased an average of 5%. The drop is due to the Coronavirus. Last year, there were 2,445 pending sales, 54% more than today.
- The Expected Market Time for all of Orange County increased from 52 days to 79, a slight Seller's Market (from 60 to 90 days). The increase is due to the Coronavirus. It was at 84 days last year, similar to 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 51 days. This range represents 36% of the active inventory and 56% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 61 days, a slight Seller's Market. This range represents 18% of the active inventory and 24% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 109 days, a Balanced Market (between 90 and 120 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time increased from 80 to 120 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 80 to 140 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time increased from 248 to 323 days. For luxury homes priced above \$4 million, the Expected Market Time increased from 377 to 903 days.
- The luxury end, all homes above \$1.25 million, accounts for 35% of the inventory and only 14% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 1% of all listings and 1% of demand. There are only 21 foreclosures and 24 short sales available to purchase today in all of Orange County, 45 total distressed homes on the active market, down 1 from two-weeks ago. Last year there were 46 total distressed homes on the market, nearly the same as today.
- There were 2,044 closed residential resales in February, 31% more than February 2019's 1,564 closed sales. February marked a 12% increase compared to January 2020. The sales to list price ratio was 99.9% for all of Orange County. Foreclosures accounted for just 0.6% of all closed sales, and short sales accounted for 0.7%. That means that 98.7% of all sales were good ol' fashioned sellers with equity.



	Current Actives 4/2/2020	Demand (Last 30 Days Pending s)	Market Time (In Days) 4/2/2020	Market Time 2-Weeks Ago 3/19/2020	Market Time 4-Weeks Ago 3/5/2020	Market Time 1-Year Ago 4/4/2019	Market Time 2-Years Ago 4/5/2018	Average Active List Price 4/2/2020
Aliso Viejo	56	42	40	30	24	25	34	\$740k
Anaheim	160	88	55	33	39	32	38	\$640k
Anaheim Hills	50	39	38	27	28	47	44	\$1.2m
Brea	47	20	71	30	24	50	39	\$998k
Buena Park	37	24	46	32	23	34	25	\$696k
Corona Del Mar	100	15	200	118	120	161	110	\$5.7m
Costa Mesa	107	46	70	42	51	52	49	\$1.0m
Coto De Caza	69	9	230	77	73	132	153	\$2.4m
Cypress	42	18	70	26	34	33	42	\$770k
Dana Point	166	22	226	122	95	115	134	\$3.6m
Dove Canyon	9	3	90	30	38	94	75	\$1.2m
Foothill Ranch	15	11	41	30	25	25	26	\$761k
Fountain Valley	26	20	39	28	24	30	30	\$803k
Fullerton	103	70	44	28	30	35	42	\$921k
Garden Grove	94	51	55	37	24	25	33	\$702k
Huntington Beach	244	90	81	53	44	47	37	\$1.4m
Irvine	480	98	147	70	67	55	52	\$1.4m
La Habra	35	38	28	23	27	48	39	\$666k
La Palma	5	7	21	17	10	30	25	\$804k
Ladera Ranch	67	32	63	51	46	46	50	\$1.2m
Laguna Beach	178	18	297	259	193	223	177	\$4.9m
Laguna Hills	66	12	165	68	48	49	46	\$1.6m
Laguna Niguel	134	49	82	55	45	52	54	\$1.5m
Laguna Woods	191	53	108	72	73	59	35	\$343k
Lake Forest	62	28	66	35	39	28	27	\$828k
Los Alamitos	8	4	60	13	26	35	43	\$997k
Mission Viejo	140	82	51	41	34	38	42	\$840k
Newport Beach	268	29	277	161	117	131	108	\$3.1m
Newport Coast	62	7	266	207	139	200	145	\$6.1m
North Tustin	39	20	59	82	92	77	116	\$2.4m
Orange	125	71	53	36	41	43	32	\$1.0m
Placentia	35	16	66	26	17	31	31	\$694k
Portola Hills	14	10	42	35	29	30	10	\$882k
Rancho Mission Viejo	62	33	56	46	67	130	48	\$840k
Rancho Santa Marg.	41	40	31	21	24	18	28	\$654k
Rossmoor	13	6	65	45	20	28	-	\$1.6m
San Clemente	164	56	88	52	55	94	75	\$1.4m
San Juan	89	27	99	73	48	74	71	\$2.2m
Santa Ana	138	76	54	37	40	45	40	\$592k
Seal Beach	116	43	81	52	62	69	47	\$459k
Stanton	10	6	50	21	21	30	12	\$817k
Talega	38	11	104	41	40	82	57	\$1.2m
Tustin	72	43	50	35	39	30	41	\$1.0m
Villa Park	11	6	55	43	43	120	69	\$1.8m
Westminster	37	14	79	52	45	35	42	\$744k
Yorba Linda	117	60	59	44	53	64	71	\$1.5m
All of O.C.	4,183	1,584	79	52	48	54	51	\$1.7m



## Attached Homes

	Current Actives 4/2/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 4/2/2020	Market Time 2-Weeks 3/19/2020	Market Time 4-Weeks 3/5/2020	Market Time 1-Year Ago 4/4/2019	Market Time 2-Years 4/5/2018	Average Active List Price 4/2/2020
All of O.C.	1,467	629	70	43	43	81	41	\$713k
O.C. \$0-\$250k	118	55	64	53	63	104	40	\$190k
O.C. \$250k-\$500k	482	243	60	34	34	66	33	\$384k
O.C. \$500k-\$750k	479	238	60	35	33	77	33	\$624k
O.C. \$750k-\$1m	166	54	92	63	61	94	57	\$852k
O.C. \$1m+	222	39	171	134	117	178	135	\$1.8m

Current Actives Vacant **41.1%**

## Detached Homes

	Current Actives 4/2/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 4/2/2020	Market Time 2-Weeks 3/19/2020	Market Time 4-Weeks 3/5/2020	Market Time 1-Year Ago 4/4/2019	Market Time 2-Years 4/5/2018	Average Active List Price 4/2/2020
All of O.C.	2,716	955	85	58	52	86	63	\$2.2m
O.C. \$0-\$500k	38	26	44	38	25	39	37	\$402k
O.C. \$500k-\$750k	389	320	36	25	21	48	30	\$671k
O.C. \$750k-\$1m	602	322	56	34	30	69	40	\$876k
O.C. \$1m-\$1.25m	366	108	102	61	53	84	67	\$1.1m
O.C. \$1.25m-\$1.5m	248	66	113	72	67	108	89	\$1.4m
O.C. \$1.5m-\$2m	280	62	135	73	73	149	155	\$1.7m
O.C. \$2m-\$4m	501	42	358	260	178	211	178	\$2.9m
O.C. \$4m+	292	9	973	377	321	482	302	\$8.6m

Current Actives Vacant **27.3%**

## All Homes

	Current Actives 4/2/2020	Demand (Last 30 Days) Pending	Market Time (In Days) 4/2/2020	Market Time 2-Weeks 3/19/2020	Market Time 4-Weeks 3/5/2020	Market Time 1-Year Ago 4/4/2019	Market Time 2-Years 4/5/2018	Average Active List Price 4/2/2020
All of O.C.	4,183	1,584	79	52	48	54	51	\$1.7m
O.C. \$0-\$500k	638	324	59	36	37	68	34	\$349k
O.C. \$500k-\$750k	868	558	47	30	27	58	31	\$645k
O.C. \$750k-\$1m	768	376	61	39	35	73	43	\$871k
O.C. \$1m-\$1.25m	437	120	109	65	56	90	68	\$1.1m
O.C. \$1.25m-\$1.5m	297	74	120	80	71	109	95	\$1.4m
O.C. \$1.5m-\$2m	335	72	140	80	80	154	155	\$1.7m
O.C. \$2m-\$4m	539	50	323	248	175	222	187	\$2.9m
O.C. \$4m+	301	10	903	377	321	466	313	\$8.6m

Current Actives Vacant **32.2%**

\*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.



	Units Sold Feb 2020	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Feb 2019
Aliso Viejo	48	\$567,365	\$563,377	100.7%	\$324k	\$1.2m	1,312	\$432	54
Anaheim	94	\$578,269	\$578,354	100.0%	\$325k	\$850k	1,444	\$401	124
Anaheim Hills	32	\$745,966	\$746,096	100.0%	\$455k	\$1.3m	1,971	\$378	57
Brea	31	\$796,311	\$800,113	99.5%	\$495k	\$1.8m	2,151	\$370	31
Buena Park	30	\$673,030	\$674,879	99.7%	\$455k	\$1.3m	1,703	\$395	44
Corona Del Mar	16	\$3,481,403	\$3,658,313	95.2%	\$1.9m	\$7.0m	2,592	\$1,343	15
Costa Mesa	54	\$988,197	\$1,002,465	98.6%	\$410k	\$2.2m	1,804	\$548	62
Coto De Caza	18	\$1,339,565	\$1,355,939	98.8%	\$730k	\$3.4m	3,911	\$343	20
Cypress	27	\$778,017	\$784,810	99.1%	\$499k	\$1.1m	1,952	\$398	29
Dana Point	43	\$1,329,295	\$1,372,549	96.8%	\$375k	\$8.2m	2,044	\$650	38
Dove Canyon	4	\$995,750	\$1,015,500	98.1%	\$799k	\$1.2m	3,126	\$317	2
Foothill Ranch	10	\$614,900	\$618,720	99.4%	\$360k	\$899k	1,504	\$420	10
Fountain Valley	32	\$819,698	\$808,640	101.4%	\$325k	\$1.6m	2,047	\$400	39
Fullerton	69	\$725,978	\$732,690	99.1%	\$223k	\$2.1m	1,817	\$400	97
Garden Grove	65	\$631,518	\$633,195	99.7%	\$290k	\$970k	1,505	\$420	72
Huntington Beach	127	\$974,852	\$986,883	98.8%	\$320k	\$3.2m	1,818	\$536	136
Irvine	206	1,051,224	\$1,075,596	97.7%	\$395k	\$7.8m	2,172	\$484	193
La Habra	33	\$615,124	\$613,609	100.2%	\$335k	\$1.2m	1,711	\$359	32
La Palma	4	\$748,625	\$752,225	99.5%	\$468k	\$919k	2,026	\$369	3
Ladera Ranch	43	\$916,137	\$922,643	99.3%	\$515k	\$1.8m	2,507	\$365	34
Laguna Beach	31	\$2,418,556	\$2,562,218	94.4%	\$572k	\$8.0m	2,457	\$984	36
Laguna Hills	30	\$764,221	\$748,373	102.1%	\$319k	\$2.6m	2,012	\$380	32
Laguna Niguel	69	\$993,878	\$1,012,655	98.1%	\$355k	\$3.5m	2,233	\$445	83
Laguna Woods	56	\$339,004	\$353,034	96.0%	\$5k	\$885k	1,114	\$304	63
Lake Forest	48	\$619,656	\$627,571	98.7%	\$295k	\$1.3m	1,657	\$387	33
Los Alamitos	4	\$814,875	\$822,375	99.1%	\$572k	\$1.0m	1,739	\$469	7
Mission Viejo	78	\$764,885	\$772,203	99.1%	\$270k	\$1.5m	2,011	\$380	92
Newport Beach	72	\$2,340,349	\$2,433,403	96.2%	\$500k	\$8.0m	2,420	\$967	69
Newport Coast	11	\$5,498,591	\$6,018,618	91.4%	\$945k	\$18.8m	4,864	\$1,130	15
North Tustin	20	\$1,242,265	\$1,275,700	97.4%	\$800k	\$2.5m	3,143	\$395	24
Orange	69	\$757,044	\$763,688	99.1%	\$399k	\$2.6m	2,001	\$378	89
Placentia	26	\$624,285	\$648,561	96.3%	\$65k	\$1.1m	1,715	\$364	35
Portola Hills	6	\$718,558	\$714,191	100.6%	\$535k	\$1.1m	1,945	\$369	12
Rancho Mission Viejo	20	\$738,584	\$745,914	99.0%	\$430k	\$1.3m	1,795	\$411	28
Rancho Santa Marg.	47	\$611,156	\$613,139	99.7%	\$3.2m	\$1.1m	1,533	\$419	35
Rosmoor	9	\$1,315,889	\$1,348,211	97.6%	\$575k	\$2.5m	2,477	\$531	7
San Clemente	77	\$1,135,631	\$1,160,795	97.8%	\$310k	\$3.7m	2,484	\$457	81
San Juan	25	\$1,020,696	\$1,069,054	95.5%	\$245k	\$3.7m	2,602	\$392	26
Santa Ana	104	\$530,172	\$535,405	99.0%	\$195k	\$1.4m	1,370	\$387	110
Seal Beach	38	\$457,511	\$465,544	98.3%	\$120k	\$1.6m	1,252	\$365	51
Stanton	13	\$508,538	\$501,600	101.4%	\$400k	\$637k	1,359	\$374	16
Talega	23	\$988,563	\$997,663	99.1%	\$515k	\$1.5m	2,740	\$365	10
Tustin	41	\$759,427	\$764,163	99.4%	\$108k	\$1.8m	1,805	\$421	50
Villa Park	4	\$1,531,750	\$1,577,222	97.1%	\$1.3m	\$2.0m	4,815	\$318	6
Westminster	28	\$704,957	\$706,603	99.8%	\$400k	\$975k	1,644	\$429	26
Yorba Linda	76	\$880,131	\$887,211	99.2%	\$355k	\$2.5m	2,144	\$410	74
All of O.C.	2,044	\$940,392	\$960,208	97.9%	\$5k	\$18.8m	1,959	\$480	1,564
O.C. \$0-\$500k	371	\$370,992	\$377,106	98.4%	\$5k	\$500k	1,008	\$368	364
O.C. \$500k-\$750k	672	\$633,238	\$635,077	99.7%	\$502k	\$750k	1,493	\$424	579
O.C. \$750k-\$1m	488	\$861,265	\$867,089	99.3%	\$751k	\$1.0m	2,132	\$404	330
O.C. \$1m-\$1.25m	200	\$1,122,117	\$1,142,151	98.2%	\$1.0m	\$1.25m	2,662	\$422	113
O.C. \$1.25m-\$1.5m	107	\$1,357,653	\$1,380,166	98.4%	\$1.25m	\$1.5m	2,939	\$462	66
O.C. \$1.5m-\$2m	83	\$1,733,757	\$1,790,192	96.8%	\$1.5m	\$2.0m	3,255	\$533	43
O.C. \$2m-4m	100	\$2,736,168	\$2,850,181	96.0%	\$2.0m	\$4.0m	3,529	\$775	55
O.C. \$4m+	23	\$6,586,071	\$7,092,861	92.9%	\$4.2m	\$18.8m	5,093	\$1,293	7

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



	Current Actives 4/2/2020	Number of Foreclosures & Short Sale Actives 4/2/2020	% of Active Inventory 4/2/2020		Current Actives 4/2/2020	Number of Foreclosures & Short Sale Actives 4/2/2020	% of Active Inventory 4/2/2020
<b>Attached</b>							
Aliso Viejo	56	0	0.0%	All of O.C.	1,467	16	1.1%
Anaheim	160	1	0.6%	O.C. \$0-\$250k	118	4	3.4%
Anaheim Hills	50	0	0.0%	O.C. \$250k-\$500k	482	7	1.5%
Brea	47	0	0.0%	O.C. \$500k-\$750k	479	4	0.8%
Buena Park	37	1	2.7%	O.C. \$750k-\$1m	166	1	0.6%
Corona Del Mar	100	0	0.0%	O.C. \$1m+	222	0	0.0%
Costa Mesa	107	0	0.0%	<b>Detached</b>			
Coto De Caza	69	1	1.4%	All of O.C.	2,716	29	1.1%
Cypress	42	0	0.0%	O.C. \$0k-\$500k	38	1	2.6%
Dana Point	166	1	0.6%	O.C. \$500k-\$750k	389	7	1.8%
Dove Canyon	9	0	0.0%	O.C. \$750k-\$1m	602	8	1.3%
Foothill Ranch	15	0	0.0%	O.C. \$1m-\$1.5m	366	5	1.4%
Fountain Valley	26	2	7.7%	O.C. \$1.25m-\$1.5m	248	1	0.4%
Fullerton	103	0	0.0%	O.C. \$1.5m-\$2m	280	2	0.7%
Garden Grove	94	3	3.2%	O.C. \$2m-\$4m	501	3	0.6%
Huntington Beach	244	1	0.4%	O.C. \$4m+	292	2	0.7%
Irvine	480	1	0.2%	<b>All Homes</b>			
La Habra	35	3	8.6%	All of O.C.	4,183	45	1.1%
La Palma	5	0	0.0%	O.C. \$0k-\$500k	638	12	1.9%
Ladera Ranch	67	1	1.5%	O.C. \$500k-\$750k	868	11	1.3%
Laguna Beach	178	2	1.1%	O.C. \$750k-\$1m	768	9	1.2%
Laguna Hills	66	2	3.0%	O.C. \$1m-\$1.25m	437	5	1.1%
Laguna Niguel	134	3	2.2%	O.C. \$1.25m-\$1.5m	297	1	0.3%
Laguna Woods	191	5	2.6%	O.C. \$1.5m-\$2m	335	2	0.6%
Lake Forest	62	0	0.0%	O.C. \$2m-\$4m	539	3	0.6%
Los Alamitos	8	0	0.0%	O.C. \$4m+	301	2	0.7%
Mission Viejo	140	2	1.4%	<b>County High Shares - Account for 43%</b>			
Newport Beach	268	1	0.4%	La Habra	35	3	8.6%
Newport Coast	62	1	1.6%	Fountain Valley	26	2	7.7%
North Tustin	39	0	0.0%	Garden Grove	94	3	3.2%
Orange	125	2	1.6%	Laguna Hills	66	2	3.0%
Placentia	35	0	0.0%	Santa Ana	138	4	2.9%
Portola Hills	14	0	0.0%	Buena Park	37	1	2.7%
Rancho Mission Viejo	62	0	0.0%	Talega	38	1	2.6%
Rancho Santa Marq.	41	1	2.4%	Laguna Woods	191	5	2.6%
Rossmoor	13	0	0.0%	Yorba Linda	117	3	2.6%
San Clemente	164	1	0.6%	Rancho Santa Mar	41	1	2.4%
San Juan	89	2	2.2%	<b>County Low Shares - No Distressed</b>			
Santa Ana	138	4	2.9%	Aliso Viejo	Lake Forest		
Seal Beach	116	0	0.0%	Anaheim Hills	Los Alamitos		
Stanton	10	0	0.0%	Brea	North Tustin		
Talega	38	1	2.6%	Corona Del Mar	Placentia		
Tustin	72	0	0.0%	Costa Mesa	Portola Hills		
Villa Park	11	0	0.0%	Cypress	Rancho Mission Viejo		
Westminster	37	0	0.0%	Dove Canyon	Rossmoor		
Yorba Linda	117	3	2.6%	Foothill Ranch	Seal Beach		
All of O.C.	4,183	45	1.1%	Fullerton	Stanton	Villa Park	
<b>Orange County Distressed Breakdown</b>				La Palma	Tustin	Westminster	
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	21	6	105				
Total Short Sale	24	9	80				

\*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 4/2/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/2/2020	Market Time 2-Weeks Ago 3/19/2020	Market Time 4-Weeks Ago 3/5/2020	Market Time 1-Year Ago 4/4/2019	Market Time 2-Years Ago 4/5/2018
Los Angeles County	8,534	3,441	74	52	48	73	54
Orange County	4,183	1,584	79	52	48	84	54
Riverside County	6,813	2,123	96	68	65	94	80
San Bernardino County	4,525	1,680	81	57	54	71	60
San Diego County	5,018	2,289	66	46	42	62	54
Ventura County	1,430	700	61	43	55	56	47
<b>SOCAL TOTALS</b>	<b>30,503</b>	<b>11,817</b>	<b>76</b>	<b>53</b>	<b>52</b>	<b>73</b>	<b>60</b>

### Distressed Properties - Foreclosures and Short Sales

	Current Actives 4/2/2020	Demand (Last 30 Days Pendings)	Market Time (In Days) 4/2/2020	Market Time 2-Weeks Ago 3/19/2020	Market Time 4-Weeks Ago 3/5/2020	Market Time 1-Year Ago 4/4/2019	Market Time 2-Years Ago 4/5/2018
Los Angeles County	109	49	67	40	26	49	34
Orange County	45	15	90	106	54	83	30
Riverside County	149	50	89	69	50	65	47
San Bernardino County	85	51	50	30	37	44	35
San Diego County	36	18	60	56	54	84	36
Ventura County	10	13	23	21	26	39	30
<b>SOCAL TOTALS</b>	<b>434</b>	<b>196</b>	<b>63</b>	<b>54</b>	<b>41</b>	<b>61</b>	<b>36</b>