



Orange County Housing Report: Demand Rises

May 4, 2020

Buyer demand reached a bottom a couple of weeks ago, and now it is on the rise.

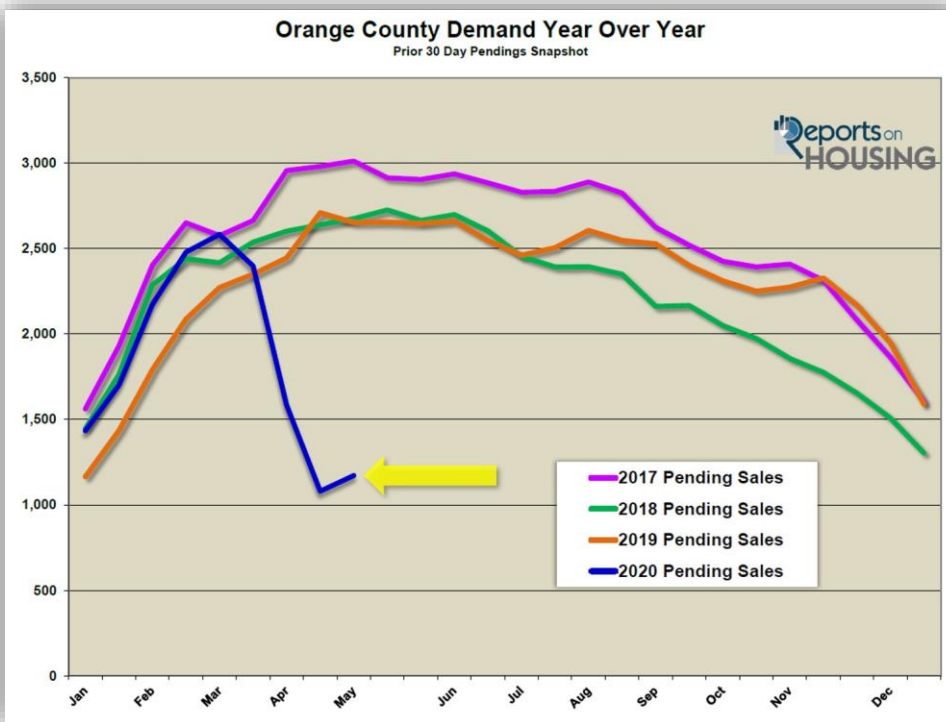


Rising Demand: Demand rose 9% even though "stay at home" orders have not yet been lifted

After seven weeks of staying at home, everybody is figuring out ways to make life feel a bit more normal again. DoorDash is on the go delivering food from local favorite restaurants. Church service is now streaming live with the ability to hit pause if the two-year old is acting up. With Zoom meetings all week long, working from home in t-shirts and shorts is not a bad way to get a lot accomplished. The kids are busy cyber learning in their online classrooms. Everybody is adapting to a new way of life. Buyers are adapting as well and are looking for homes again, the market is waking up.

After reaching a low two weeks ago, Orange County had dropped to inherent, natural demand last seen during the start of the Great Recession. Yet, in the past couple of weeks a change was afoot. Reports from the real estate trenches of increased showings and buyers writing offers again were repeated all over the county. Buyers are figuring out that they can still purchase a home in the middle of California's "stay at home" order.

The real estate industry has adapted to selling homes in this new COVID-19 environment. Buyers view properties wearing protective face masks and disposable, rubber gloves while respecting proper social distancing protocol. Everything else is done electronically, from a list of properties to a comparable market analysis to real estate contracts that grant buyers permission to view and purchase properties. As a result, it is not surprising that demand (the number of pending sales over the prior 30-days) increased by 9% in the past two weeks, growing from 1,080 to 1,172 pending sales.



It appears as if the shock of COVID-19 and its impact on demand bottomed two weeks ago and is now on the rise. Expect demand to continue to rise going forward, especially with the added incentive of record low mortgage rates. In fact, they reached an all-time low last week, dropping to an average of 3.23% across the country. With lower rates, homes become much more affordable.

For example, in looking at a \$700,000 mortgage, the monthly payment at 3.25% is \$3,046 per month. That is a \$712 per month savings, or \$8,544 per year, compared to where rates were in November 2018, just a year-and-a-half ago. The savings are staggering, which helps explain why demand is starting to rise. It is hard to ignore the impact on affordability as rates hit these unprecedented levels.

Even with the large increase in demand over the past couple of weeks, demand is still muted. Its current level was last seen in January 2018, a snapshot of what happens to the velocity of pending sales when rates rose to 5%. Demand is



| | 11/15/2018 | Current Rates | Monthly Savings | Annual Savings | 5 Year Savings |
|------------------------|----------------|----------------|-----------------|-----------------|-----------------|
| Mortgage Amount | 5% | 3.25% | 3.25% | 3.25% | 3.25% |
| \$500,000 | \$2,684 | \$2,176 | \$508 | \$6,096 | \$30,480 |
| \$700,000 | \$3,758 | \$3,046 | \$712 | \$8,544 | \$42,720 |
| \$1,000,000 | \$5,368 | \$4,352 | \$1,016 | \$12,192 | \$60,960 |

also off by 56% compared to last year. So, COVID-19 is absolutely suppressing demand.

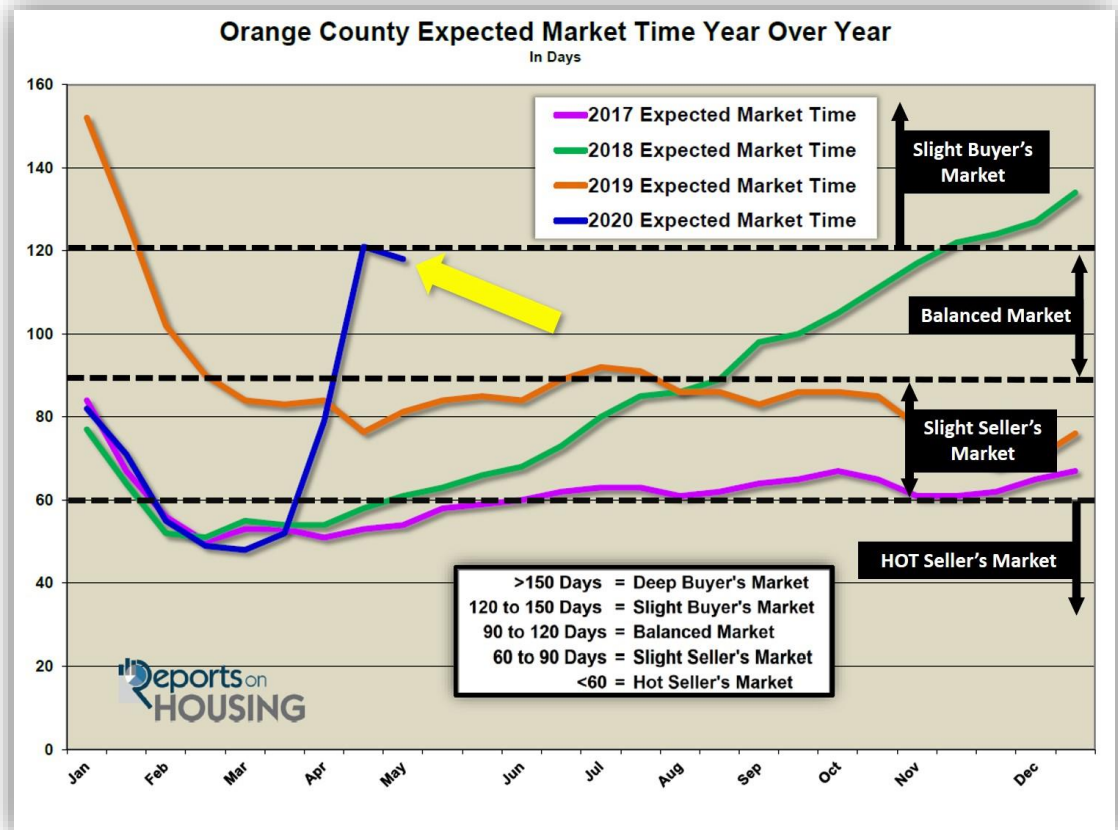
Within the last couple of weeks, the inventory grew by 6%, adding 281 homes, and it now totals 4,625. Yet, COVID-19 is also suppressing the active listing inventory. 54% fewer homes were placed on the market

within the last four weeks compared to the 5-year average, 1,807 homes versus 3,889.

With demand increasing at a faster pace than the supply, the Expected Market Time (the amount of time from hammering in the FOR SALE sign to opening escrow down the road) dropped from 121 days to 118 days, a Balanced Market (between 90 and 120 days). A

Balanced Market doesn't favor buyers or sellers and home values do not change much. It is the first drop in the Expected Market Time since the start of the "stay at home" order back in March. Expect demand to continue to outpace any increase in the supply. As a result, the Expected Market Time will continue to drop in the coming weeks.

For buyers in SoCal, the current environment may prove to be the best time to jump on purchasing a home given that there is no rush to act immediately and rates are at all-time lows. That may change as our economy slowly opens back up. Even so, it will not be business as usual. The new adaptation to selling homes in this COVID-19 environment will continue.



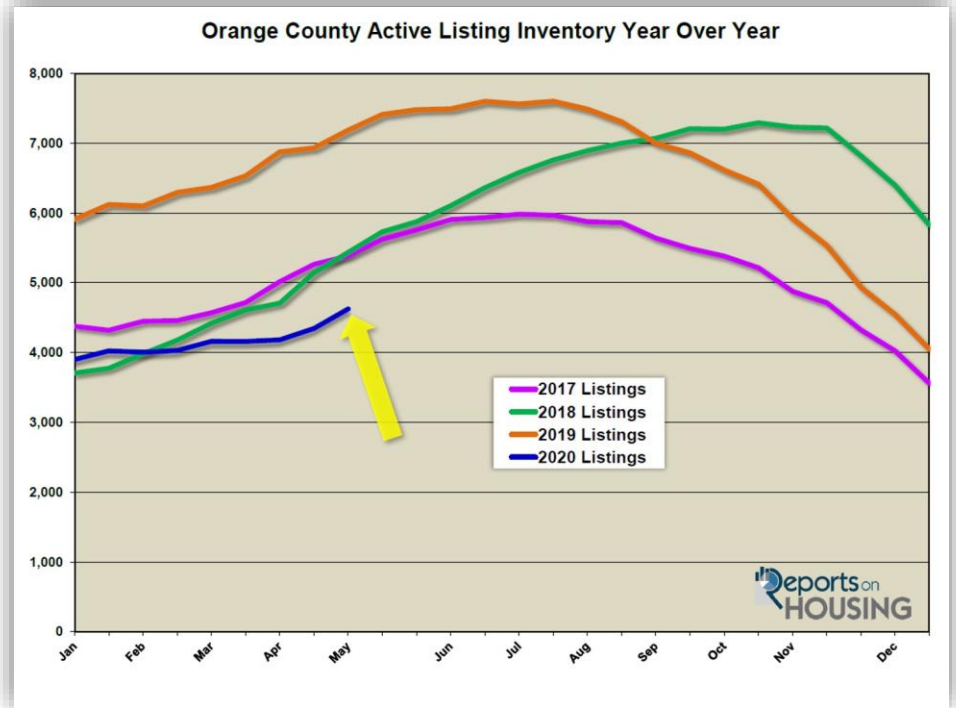
The market may not be firing on all cylinders like it was in February and the start of March when homes were flying off the market and obtaining multiple offers, but it is starting to turn a corner with both demand on the rise and the Expected Market Time falling for the first time in a couple of months.



Active Inventory: The current active inventory increased by 6% in the past two-weeks.

The active listing inventory increased by 281 homes in the past two-weeks, up 6%, and now sits at 4,625. It is the largest increase so far this year. Yet, the current level is at the lowest level for this time of the year since 2013. There are still not that many homes on the market as COVID-19 is suppressing the number of homeowners entering the fray. In the past 4-weeks, there were 54% fewer new FOR SALE signs compared to the prior 5-year average. Expect this to continue until the economy is reopened down the road.

Last year at this time, there were 7,185 homes on the market, 2,560 more than today, a 55% difference. There were a lot more choices for buyers last year.



Luxury End: The luxury market is starting to improve.

In the past two-weeks, demand for homes above \$1.25 million increased by 17 pending sales, up 12%, and now totals 157. The luxury home inventory increased by 70 homes, up 5%, and now totals 1,571. Many luxury homeowners will continue to opt to wait to list their homes until after the economy opens back up, and demand will remain at lower levels as well. With the growth in demand outpacing the rise in the inventory, the overall Expected Market Time for homes priced above \$1.25 million decreased from 322 to 300 days in the past couple of weeks.

Year over year, luxury demand is down by 235 pending sales, or 60%, and the active luxury listing inventory is down by 798 homes, or 34%. The Expected Market Time last year was at 181 days, much better than today.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time decreased from 205 to 192 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 252 to 229 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 363 to 418 days. For homes priced above \$4 million, the Expected Market Time decreased from 1,118 to 586 days. At 586 days, a seller would be looking at placing their home into escrow around **December 2021**.

| | Expected Market Time | Share of Housing Inventory | Share of Current Demand | Last Year |
|---------------------|----------------------|----------------------------|-------------------------|-----------|
| O.C. \$0-\$750k | 82 Days | 37% | 53% | 58 Days |
| O.C. \$750k-\$1m | 86 Days | 19% | 26% | 70 Days |
| O.C. \$1m-\$1.25m | 165 Days | 10% | 7% | 86 Days |
| O.C. \$1.25m-\$1.5m | 192 Days | 7% | 5% | 128 Days |
| O.C. \$1.5m-\$2m | 229 Days | 8% | 4% | 134 Days |
| O.C. \$2m-\$4m | 418 Days | 12% | 4% | 228 Days |
| O.C. \$4m+ | 586 Days | 6% | 1% | 463 Days |



Orange County Housing Market Summary:

- The active listing inventory increased by 281 homes in the past two-weeks, up 6%, and now totals 4,625, its largest increase of the year. In the past four-weeks, 54% fewer homes were placed on the market compared to the prior 5-year average; thus, COVID-19 is suppressing the inventory. Last year, there were 7,185 homes on the market, 2,560 more than today, a 55% difference.
- Demand, the number of pending sales over the prior month, increased by 92 pending sales in the past two-weeks, up 9%, and now totals 1,172, its first increase since the “stay at home” order was placed back in March. In the past 5-years, demand has increased an average of 0%. COVID-19 is continuing to suppress demand; yet, the bottom was reached a couple of weeks ago. Last year, there were 2,653 pending sales, 126% more than today.
- The Expected Market Time for all of Orange County decreased from 121 days to 118, a Balanced Market (between 90 and 120 days). The drop was due to the rise in demand outpacing the rise in the supply. It was at 81 days last year, much better than today.
- For homes priced below \$750,000, the market is a slight Seller’s Market (between 60 and 90 days) with an expected market time of 82 days. This range represents 37% of the active inventory and 53% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 86 days, a slight Seller’s Market. This range represents 19% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 165 days, a Buyer’s Market (greater than 150 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time decreased from 205 to 192 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 252 to 229 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time increased from 363 to 418 days. For luxury homes priced above \$4 million, the Expected Market Time decreased from 1,118 to 586 days.
- The luxury end, all homes above \$1.25 million, accounts for 33% of the inventory and only 14% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 1% of all listings and 1.6% of demand. There are only 18 foreclosures and 26 short sales available to purchase today in all of Orange County, 44 total distressed homes on the active market, up 3 from two-weeks ago. Last year there were 68 total distressed homes on the market, slightly more than today.
- There were 2,383 closed residential resales in March, 5% more than March 2019’s 2,277 closed sales. March marked a 17% increase compared to February 2020. The sales to list price ratio was 98.4% for all of Orange County. Foreclosures accounted for just 0.4% of all closed sales, and short sales accounted for 0.5%. That means that 99.1% of all sales were good ol’ fashioned sellers with equity.



| | Current Actives 4/30/2020 | Demand (Last 30 Days Pending s) | Market Time (In Days) 4/30/2020 | Market Time 2-Weeks Ago 4/16/2020 | Market Time 4-Weeks Ago 4/2/2020 | Market Time 1-Year Ago 5/2/2019 | Market Time 2-Years Ago 5/3/2018 | Average Active List Price 4/30/2020 |
|----------------------|---------------------------------|---|--|---|--|---|--|--|
| Aliso Viejo | 62 | 32 | 58 | 59 | 40 | 60 | 30 | \$750k |
| Anaheim | 173 | 66 | 79 | 76 | 55 | 45 | 35 | \$626k |
| Anaheim Hills | 61 | 35 | 52 | 66 | 38 | 68 | 58 | \$1.1m |
| Brea | 55 | 21 | 79 | 84 | 71 | 59 | 45 | \$981k |
| Buena Park | 44 | 16 | 83 | 51 | 46 | 59 | 53 | \$681k |
| Corona Del Mar | 104 | 11 | 284 | 500 | 200 | 180 | 112 | \$5.2m |
| Costa Mesa | 112 | 36 | 93 | 108 | 70 | 84 | 66 | \$1.0m |
| Coto De Caza | 72 | 11 | 196 | 233 | 230 | 140 | 177 | \$2.4m |
| Cypress | 41 | 20 | 62 | 92 | 70 | 52 | 30 | \$754k |
| Dana Point | 177 | 22 | 241 | 215 | 226 | 140 | 131 | \$3.1m |
| Dove Canyon | 10 | 2 | 150 | 360 | 90 | 100 | 63 | \$1.2m |
| Foothill Ranch | 14 | 5 | 84 | 75 | 41 | 68 | 25 | \$666k |
| Fountain Valley | 44 | 13 | 102 | 71 | 39 | 42 | 39 | \$785k |
| Fullerton | 136 | 40 | 102 | 69 | 44 | 61 | 39 | \$912k |
| Garden Grove | 86 | 45 | 57 | 77 | 55 | 40 | 33 | \$719k |
| Huntington Beach | 294 | 72 | 123 | 126 | 81 | 72 | 44 | \$1.3m |
| Irvine | 577 | 79 | 219 | 235 | 147 | 91 | 55 | \$1.4m |
| La Habra | 46 | 24 | 58 | 42 | 28 | 74 | 46 | \$611k |
| La Palma | 6 | 8 | 23 | 53 | 21 | 38 | 30 | \$788k |
| Ladera Ranch | 70 | 25 | 84 | 106 | 63 | 83 | 52 | \$1.3m |
| Laguna Beach | 194 | 13 | 448 | 633 | 297 | 294 | 276 | \$4.7m |
| Laguna Hills | 64 | 15 | 128 | 207 | 165 | 77 | 62 | \$1.5m |
| Laguna Niguel | 161 | 41 | 118 | 102 | 82 | 83 | 70 | \$1.3m |
| Laguna Woods | 182 | 26 | 210 | 201 | 108 | 130 | 69 | \$357k |
| Lake Forest | 87 | 30 | 87 | 150 | 66 | 70 | 39 | \$810k |
| Los Alamitos | 12 | 3 | 120 | 135 | 60 | 105 | 34 | \$882k |
| Mission Viejo | 144 | 59 | 73 | 75 | 51 | 71 | 59 | \$843k |
| Newport Beach | 267 | 33 | 243 | 338 | 277 | 184 | 153 | \$3.2m |
| Newport Coast | 70 | 6 | 350 | 274 | 266 | 208 | 184 | \$5.2m |
| North Tustin | 45 | 11 | 123 | 102 | 59 | 80 | 98 | \$2.3m |
| Orange | 143 | 43 | 100 | 80 | 53 | 63 | 40 | \$977k |
| Placentia | 33 | 18 | 55 | 52 | 66 | 29 | 43 | \$707k |
| Portola Hills | 23 | 14 | 49 | 71 | 42 | 87 | 68 | \$864k |
| Rancho Mission Viejo | 70 | 10 | 210 | 111 | 56 | 153 | 105 | \$875k |
| Rancho Santa Marg. | 42 | 25 | 50 | 64 | 31 | 56 | 31 | \$629k |
| Rossmoor | 12 | 5 | 72 | 50 | 65 | 113 | 160 | \$1.5m |
| San Clemente | 176 | 34 | 155 | 147 | 88 | 74 | 72 | \$1.4m |
| San Juan | 93 | 22 | 127 | 124 | 99 | 99 | 90 | \$2.1m |
| Santa Ana | 144 | 47 | 92 | 91 | 54 | 63 | 51 | \$588k |
| Seal Beach | 116 | 20 | 174 | 170 | 81 | 115 | 77 | \$490k |
| Stanton | 14 | 9 | 47 | 39 | 50 | 54 | 41 | \$792k |
| Talega | 41 | 7 | 176 | 222 | 104 | 39 | 55 | \$1.1m |
| Tustin | 80 | 29 | 83 | 111 | 50 | 62 | 53 | \$1.0m |
| Villa Park | 21 | 2 | 315 | 240 | 55 | 71 | 103 | \$1.7m |
| Westminster | 45 | 12 | 113 | 82 | 79 | 38 | 54 | \$738k |
| Yorba Linda | 130 | 45 | 87 | 98 | 59 | 106 | 67 | \$1.5m |
| All of O.C. | 4,625 | 1,172 | 118 | 121 | 79 | 81 | 61 | \$1.6m |



Attached Homes

| | Current Actives 4/30/2020 | Demand (Last 30 Days Pending) | Market Time (In Days) 4/30/2020 | Market Time 2-Weeks 4/16/2020 | Market Time 4-Weeks 4/2/2020 | Market Time 1-Year Ago 5/2/2019 | Market Time 2-Years 5/3/2018 | Average Active List Price 4/30/2020 |
|--------------------|---------------------------------|--|--|--|---------------------------------------|--|---------------------------------------|--|
| All of O.C. | 1,674 | 437 | 115 | 117 | 70 | 80 | 49 | \$716k |
| O.C. \$0-\$250k | 114 | 23 | 149 | 138 | 64 | 82 | 49 | \$195k |
| O.C. \$250k-\$500k | 547 | 192 | 85 | 85 | 60 | 64 | 38 | \$389k |
| O.C. \$500k-\$750k | 565 | 157 | 108 | 106 | 60 | 71 | 43 | \$626k |
| O.C. \$750k-\$1m | 203 | 41 | 149 | 185 | 92 | 128 | 73 | \$860k |
| O.C. \$1m+ | 245 | 24 | 306 | 415 | 171 | 201 | 143 | \$1.8m |

Current Actives Vacant **43.1%**

Detached Homes

| | Current Actives 4/30/2020 | Demand (Last 30 Days Pending) | Market Time (In Days) 4/30/2020 | Market Time 2-Weeks 4/16/2020 | Market Time 4-Weeks 4/2/2020 | Market Time 1-Year Ago 5/2/2019 | Market Time 2-Years 5/3/2018 | Average Active List Price 4/30/2020 |
|---------------------|---------------------------------|--|--|--|---------------------------------------|--|---------------------------------------|--|
| All of O.C. | 2,951 | 735 | 120 | 123 | 85 | 82 | 68 | \$2.1m |
| O.C. \$0-\$500k | 38 | 16 | 71 | 78 | 44 | 37 | 33 | \$400k |
| O.C. \$500k-\$750k | 443 | 237 | 56 | 49 | 36 | 45 | 37 | \$667k |
| O.C. \$750k-\$1m | 672 | 263 | 77 | 85 | 56 | 61 | 45 | \$882k |
| O.C. \$1m-\$1.25m | 392 | 77 | 153 | 169 | 102 | 77 | 75 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 283 | 49 | 173 | 196 | 113 | 120 | 96 | \$1.4m |
| O.C. \$1.5m-\$2m | 312 | 38 | 246 | 227 | 135 | 126 | 116 | \$1.7m |
| O.C. \$2m-\$4m | 527 | 40 | 395 | 350 | 358 | 242 | 176 | \$2.9m |
| O.C. \$4m+ | 284 | 15 | 568 | 1084 | 973 | 445 | 440 | \$8.5m |

Current Actives Vacant **27.4%**

All Homes

| | Current Actives 4/30/2020 | Demand (Last 30 Days Pending) | Market Time (In Days) 4/30/2020 | Market Time 2-Weeks 4/16/2020 | Market Time 4-Weeks 4/2/2020 | Market Time 1-Year Ago 5/2/2019 | Market Time 2-Years 5/3/2018 | Average Active List Price 4/30/2020 |
|---------------------|---------------------------------|--|--|--|---------------------------------------|--|---------------------------------------|--|
| All of O.C. | 4,625 | 1,172 | 118 | 121 | 79 | 81 | 61 | \$1.6m |
| O.C. \$0-\$500k | 699 | 231 | 91 | 90 | 59 | 64 | 39 | \$358k |
| O.C. \$500k-\$750k | 1,008 | 394 | 77 | 70 | 47 | 55 | 39 | \$644k |
| O.C. \$750k-\$1m | 875 | 304 | 86 | 96 | 61 | 70 | 49 | \$877k |
| O.C. \$1m-\$1.25m | 472 | 86 | 165 | 185 | 109 | 86 | 81 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 340 | 53 | 192 | 205 | 120 | 128 | 92 | \$1.4m |
| O.C. \$1.5m-\$2m | 367 | 48 | 229 | 252 | 140 | 134 | 121 | \$1.7m |
| O.C. \$2m-\$4m | 571 | 41 | 418 | 363 | 323 | 228 | 182 | \$2.9m |
| O.C. \$4m+ | 293 | 15 | 586 | 1118 | 903 | 463 | 456 | \$8.4m |

Current Actives Vacant **33.1%**

*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 Mar 2020 | Average Sales Price | Average List Price | Sales to List Ratio | Low Price | High Price | Avg. Square Feet | Avg. \$ Per Square Feet | Units Sold Mar 2019 |
|----------------------|---------------------------|---------------------------|-----------------------|---------------------------|--------------|---------------|------------------------|----------------------------------|---------------------------|
| Aliso Viejo | 63 | \$743,887 | \$748,579 | 99.4% | \$345k | \$1.7m | 1,755 | \$424 | 56 |
| Anaheim | 110 | \$592,843 | \$590,547 | 100.4% | \$280k | \$835k | 1,512 | \$392 | 125 |
| Anaheim Hills | 43 | \$844,400 | \$853,044 | 99.0% | \$415k | \$2.5m | 2,241 | \$377 | 57 |
| Brea | 44 | \$844,236 | \$842,650 | 100.2% | \$425k | \$2.2m | 2,134 | \$396 | 33 |
| Buena Park | 39 | \$641,123 | \$638,382 | 100.4% | \$440k | \$865k | 1,557 | \$412 | 46 |
| Corona Del Mar | 24 | \$3,193,497 | \$3,411,063 | 93.6% | \$1.3m | \$7.6m | 2,671 | \$1,196 | 15 |
| Costa Mesa | 74 | \$919,161 | \$931,536 | 98.7% | \$435k | \$2.0m | 1,827 | \$503 | 64 |
| Coto De Caza | 20 | \$1,153,925 | \$1,180,730 | 97.7% | \$520k | \$2.5m | 3,129 | \$369 | 19 |
| Cypress | 27 | \$667,754 | \$674,093 | 99.1% | \$390k | \$1.4m | 1,649 | \$405 | 28 |
| Dana Point | 52 | \$1,163,257 | \$1,186,296 | 98.1% | \$369k | \$5.9m | 1,946 | \$598 | 38 |
| Dove Canyon | 7 | \$1,059,000 | \$1,062,000 | 99.7% | \$785k | \$1.2m | 3,144 | \$342 | 5 |
| Foothill Ranch | 10 | \$706,190 | \$705,569 | 100.1% | \$320k | \$1.0m | 1,682 | \$423 | 12 |
| Fountain Valley | 31 | \$855,468 | \$833,769 | 102.6% | \$403k | \$1.6m | 1,946 | \$440 | 39 |
| Fullerton | 93 | \$714,230 | \$713,251 | 100.1% | \$157k | \$2.0m | 1,758 | \$406 | 98 |
| Garden Grove | 53 | \$599,491 | \$599,439 | 100.0% | \$290k | \$849k | 1,404 | \$427 | 73 |
| Huntington Beach | 158 | \$955,721 | \$965,066 | 99.0% | \$150k | \$3.0m | 1,820 | \$525 | 136 |
| Irvine | 232 | \$1,078,729 | \$1,098,485 | 98.2% | \$390k | \$6.4m | 2,115 | \$510 | 199 |
| La Habra | 46 | \$543,918 | \$542,519 | 100.3% | \$279k | \$1.2m | 1,417 | \$384 | 33 |
| La Palma | 7 | \$781,143 | \$783,618 | 99.7% | \$675k | \$895k | 2,127 | \$367 | 3 |
| Ladera Ranch | 42 | \$951,977 | \$954,678 | 99.7% | \$473k | \$3.2m | 2,453 | \$388 | 34 |
| Laguna Beach | 32 | \$2,199,058 | \$2,349,922 | 93.6% | \$628k | \$6.9m | 2,088 | \$1,053 | 35 |
| Laguna Hills | 33 | \$912,976 | \$926,300 | 98.6% | \$410k | \$3.7m | 2,240 | \$408 | 32 |
| Laguna Niguel | 87 | \$1,006,973 | \$1,036,925 | 97.1% | \$347k | \$9.5m | 2,140 | \$471 | 84 |
| Laguna Woods | 62 | \$343,040 | \$349,921 | 98.0% | \$40k | \$964k | 1,152 | \$298 | 64 |
| Lake Forest | 46 | \$753,939 | \$758,925 | 99.3% | \$335k | \$1.9m | 1,804 | \$430 | 79 |
| Los Alamitos | 5 | \$920,800 | \$904,398 | 101.8% | \$635k | \$1.4m | 1,853 | \$497 | 8 |
| Mission Viejo | 125 | \$714,246 | \$714,934 | 99.9% | \$300k | \$1.4m | 1,804 | \$396 | 92 |
| Newport Beach | 71 | \$2,287,232 | \$2,387,955 | 95.8% | \$576k | \$9.0m | 2,520 | \$908 | 69 |
| Newport Coast | 17 | \$3,491,529 | \$3,605,523 | 96.8% | \$1.0m | \$7.9m | 3,883 | \$899 | 15 |
| North Tustin | 17 | \$1,234,661 | \$1,257,789 | 98.2% | \$913k | \$1.9m | 2,755 | \$448 | 25 |
| Orange | 110 | \$749,902 | \$755,394 | 99.3% | \$310k | \$2.3m | 1,864 | \$402 | 90 |
| Placentia | 38 | \$698,881 | \$700,473 | 99.8% | \$290k | \$1.1m | 1,898 | \$368 | 35 |
| Portola Hills | 10 | \$813,300 | \$824,579 | 98.6% | \$456k | \$1.8m | 2,162 | \$376 | 8 |
| Rancho Mission Viejo | 29 | \$821,403 | \$827,220 | 99.3% | \$533k | \$1.5m | 2,082 | \$395 | 32 |
| Rancho Santa Marg. | 50 | \$565,133 | \$563,817 | 100.2% | \$315k | \$899k | 1,345 | \$442 | 52 |
| Rosmoor | 12 | \$1,160,917 | \$1,170,641 | 99.2% | \$575k | \$1.7m | 2,264 | \$513 | 7 |
| San Clemente | 86 | \$1,099,464 | \$1,104,765 | 99.5% | \$390k | \$4.2m | 2,231 | \$493 | 83 |
| San Juan | 41 | \$999,851 | \$1,011,185 | 98.9% | \$297k | \$2.5m | 2,437 | \$410 | 27 |
| Santa Ana | 83 | \$623,099 | \$628,181 | 99.2% | \$262k | \$4.5m | 1,506 | \$414 | 112 |
| Seal Beach | 41 | \$428,378 | \$441,322 | 97.1% | \$141k | \$1.8m | 1,179 | \$363 | 51 |
| Stanton | 13 | \$534,991 | \$532,745 | 100.4% | \$325k | \$730k | 1,303 | \$411 | 16 |
| Talega | 18 | \$1,040,444 | \$1,042,694 | 99.8% | \$510k | \$1.9m | 2,687 | \$389 | 19 |
| Tustin | 47 | \$837,383 | \$847,165 | 98.8% | \$310k | \$3.1m | 1,903 | \$440 | 52 |
| Villa Park | 6 | \$1,482,434 | \$1,549,767 | 95.7% | \$975k | \$2.3m | 3,709 | \$400 | 7 |
| Westminster | 24 | \$727,892 | \$722,999 | 100.7% | \$465k | \$1.0m | 1,548 | \$470 | 26 |
| Yorba Linda | 78 | \$955,609 | \$970,760 | 98.4% | \$235k | \$3.0m | 2,410 | \$397 | 75 |
| All of O.C. | 2,383 | \$930,066 | \$945,474 | 98.4% | \$40k | \$9.5m | 1,930 | \$482 | 2,277 |
| O.C. \$0-\$500k | 427 | \$380,806 | \$381,778 | 99.7% | \$40k | \$500k | 1,006 | \$379 | 488 |
| O.C. \$500k-\$750k | 782 | \$639,978 | \$640,585 | 99.9% | \$504k | \$750k | 1,491 | \$429 | 839 |
| O.C. \$750k-\$1m | 588 | \$862,358 | \$867,169 | 99.4% | \$752k | \$1.0m | 2,094 | \$412 | 525 |
| O.C. \$1m-\$1.25m | 210 | \$1,124,915 | \$1,136,504 | 99.0% | \$1.0m | \$1.25m | 2,551 | \$441 | 160 |
| O.C. \$1.25m-\$1.5m | 132 | \$1,359,901 | \$1,380,129 | 98.5% | \$1.26m | \$1.5m | 2,830 | \$480 | 103 |
| O.C. \$1.5m-\$2m | 123 | \$1,724,756 | \$1,769,341 | 97.5% | \$1.5m | \$2.0m | 3,183 | \$542 | 111 |
| O.C. \$2m-4m | 92 | \$2,690,588 | \$2,801,904 | 96.0% | \$2.0m | \$4.0m | 3,530 | \$762 | 96 |
| O.C. \$4m+ | 29 | \$5,889,498 | \$6,309,134 | 93.3% | \$4.2m | \$9.5m | 5,037 | \$1,169 | 13 |



| | Current Actives ##### | Number of Foreclosures & Short Sale Actives 4/30/2020 | % of Active Inventory 4/30/2020 | Attached | Current Actives 4/30/2020 | Number of Foreclosures & Short Sale Actives 4/30/2020 | % of Active Inventory 4/30/2020 |
|----------------------|--------------------------|--|------------------------------------|---|------------------------------|--|------------------------------------|
| Aliso Viejo | 46 | 3 | 6.5% | All of O.C. | 1,674 | 18 | 1.1% |
| Anaheim | 44 | 2 | 4.5% | O.C. \$0-\$250k | 114 | 2 | 1.8% |
| Anaheim Hills | 86 | 3 | 3.5% | O.C. \$250k-\$500k | 547 | 12 | 2.2% |
| Brea | 64 | 2 | 3.1% | O.C. \$500k-\$750k | 565 | 3 | 0.5% |
| Buena Park | 161 | 4 | 2.5% | O.C. \$750k-\$1m | 203 | 1 | 0.5% |
| Corona Del Mar | 41 | 1 | 2.4% | O.C. \$1m+ | 245 | 0 | 0.0% |
| Costa Mesa | 41 | 1 | 2.4% | Detached | | | |
| Coto De Caza | 44 | 1 | 2.3% | All of O.C. | 2,951 | 27 | 0.9% |
| Cypress | 182 | 4 | 2.2% | O.C. \$0k-\$500k | 38 | 0 | 0.0% |
| Dana Point | 144 | 3 | 2.1% | O.C. \$500k-\$750k | 443 | 9 | 2.0% |
| Dove Canyon | 173 | 3 | 1.7% | O.C. \$750k-\$1m | 672 | 6 | 0.9% |
| Foothill Ranch | 61 | 1 | 1.6% | O.C. \$1m-\$1.5m | 392 | 5 | 1.3% |
| Fountain Valley | 130 | 2 | 1.5% | O.C. \$1.25m-\$1.5m | 283 | 1 | 0.4% |
| Fullerton | 143 | 2 | 1.4% | O.C. \$1.5m-\$2m | 312 | 2 | 0.6% |
| Garden Grove | 72 | 1 | 1.4% | O.C. \$2m-\$4m | 527 | 3 | 0.6% |
| Huntington Beach | 144 | 2 | 1.4% | O.C. \$4m+ | 284 | 1 | 0.4% |
| Irvine | 80 | 1 | 1.3% | All Homes | | | |
| La Habra | 93 | 1 | 1.1% | All of O.C. | 4,625 | 45 | 1.0% |
| La Palma | 194 | 2 | 1.0% | O.C. \$0k-\$500k | 699 | 14 | 2.0% |
| Ladera Ranch | 136 | 1 | 0.7% | O.C. \$500k-\$750k | 1,008 | 12 | 1.2% |
| Laguna Beach | 176 | 1 | 0.6% | O.C. \$750k-\$1m | 875 | 7 | 0.8% |
| Laguna Hills | 177 | 1 | 0.6% | O.C. \$1m-\$1.25m | 472 | 5 | 1.1% |
| Laguna Niguel | 577 | 2 | 0.3% | O.C. \$1.25m-\$1.5m | 340 | 1 | 0.3% |
| Laguna Woods | 62 | 0 | 0.0% | O.C. \$1.5m-\$2m | 367 | 2 | 0.5% |
| Lake Forest | 55 | 0 | 0.0% | O.C. \$2m-\$4m | 571 | 3 | 0.5% |
| Los Alamitos | 104 | 0 | 0.0% | O.C. \$4m+ | 293 | 1 | 0.3% |
| Mission Viejo | 112 | 0 | 0.0% | County High Shares - Account for 61% | | | |
| Newport Beach | 10 | 0 | 0.0% | La Habra | 46 | 3 | 6.5% |
| Newport Coast | 14 | 0 | 0.0% | Fountain Valley | 44 | 2 | 4.5% |
| North Tustin | 294 | 0 | 0.0% | Garden Grove | 86 | 3 | 3.5% |
| Orange | 6 | 0 | 0.0% | Laguna Hills | 64 | 2 | 3.1% |
| Placentia | 70 | 0 | 0.0% | Laguna Niguel | 161 | 4 | 2.5% |
| Portola Hills | 87 | 0 | 0.0% | Cypress | 41 | 1 | 2.4% |
| Rancho Mission Viejo | 12 | 0 | 0.0% | Talega | 41 | 1 | 2.4% |
| Rancho Santa Marg. | 267 | 0 | 0.0% | Buena Park | 44 | 1 | 2.3% |
| Rossmoor | 70 | 0 | 0.0% | Laguna Woods | 182 | 4 | 2.2% |
| San Clemente | 45 | 0 | 0.0% | Santa Ana | 144 | 3 | 2.1% |
| San Juan | 33 | 0 | 0.0% | County Low Shares - No Distressed | | | |
| Santa Ana | 23 | 0 | 0.0% | Aliso Viejo | Los Alamitos | | |
| Seal Beach | 70 | 0 | 0.0% | Brea | Newport Beach | | |
| Stanton | 42 | 0 | 0.0% | Corona Del Mar | Newport Coast | | |
| Talega | 12 | 0 | 0.0% | Costa Mesa | North Tustin | | |
| Tustin | 116 | 0 | 0.0% | Dove Canyon | Placentia | | |
| Villa Park | 14 | 0 | 0.0% | Foothill Ranch | Portola Hills | | |
| Westminster | 21 | 0 | 0.0% | Huntington Beach | Rancho Mission Viejo | | |
| Yorba Linda | 45 | 0 | 0.0% | La Palma | Rancho Santa Ana | Stanton | |
| All of O.C. | 4,625 | 45 | 1.0% | Ladera Ranch | Rossmoor | Villa Park | |
| | | | | Lake Forest | Seal Beach | Westminster | |

| Orange County Distressed Breakdown | | | |
|---|-----------------|-------------------------|-----------------------|
| | Current Actives | Pendings (Last 30 Days) | Market Time (In Days) |
| Total Foreclosures | 18 | 11 | 49 |
| Total Short Sale | 26 | 8 | 98 |

| County High Shares - Account for 61% | | | |
|---|-----|---|------|
| La Habra | 46 | 3 | 6.5% |
| Fountain Valley | 44 | 2 | 4.5% |
| Garden Grove | 86 | 3 | 3.5% |
| Laguna Hills | 64 | 2 | 3.1% |
| Laguna Niguel | 161 | 4 | 2.5% |
| Cypress | 41 | 1 | 2.4% |
| Talega | 41 | 1 | 2.4% |
| Buena Park | 44 | 1 | 2.3% |
| Laguna Woods | 182 | 4 | 2.2% |
| Santa Ana | 144 | 3 | 2.1% |

| County Low Shares - No Distressed | | | |
|--|----------------------|-------------|--|
| Aliso Viejo | Los Alamitos | | |
| Brea | Newport Beach | | |
| Corona Del Mar | Newport Coast | | |
| Costa Mesa | North Tustin | | |
| Dove Canyon | Placentia | | |
| Foothill Ranch | Portola Hills | | |
| Huntington Beach | Rancho Mission Viejo | | |
| La Palma | Rancho Santa Ana | Stanton | |
| Ladera Ranch | Rossmoor | Villa Park | |
| Lake Forest | Seal Beach | 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 4/30/2020 | Demand (Last 30 Days Pendings) | Market Time (In Days) 4/30/2020 | Market Time 2-Weeks Ago 4/16/2020 | Market Time 4-Weeks Ago 4/2/2020 | Market Time 1-Year Ago 5/2/2019 | Market Time 2-Years Ago 5/3/2018 |
|-----------------------|---------------------------------|---|--|---|--|--|--|
| Los Angeles County | 9,606 | 2,521 | 114 | 109 | 74 | 75 | 57 |
| Orange County | 4,625 | 1,172 | 118 | 121 | 79 | 81 | 61 |
| Riverside County | 6,879 | 1,830 | 113 | 130 | 96 | 86 | 79 |
| San Bernardino County | 4,550 | 1,473 | 93 | 103 | 81 | 74 | 63 |
| San Diego County | 5,232 | 1,843 | 85 | 88 | 66 | 63 | 52 |
| Ventura County | 1,288 | 412 | 94 | 96 | 61 | 59 | 48 |
| SO CAL TOTALS | 32,180 | 9,251 | 103 | 108 | 76 | 73 | 62 |

Distressed Properties - Foreclosures and Short Sales

| | Current Actives 4/30/2020 | Demand (Last 30 Days Pendings) | Market Time (In Days) 4/30/2020 | Market Time 2-Weeks Ago 4/16/2020 | Market Time 4-Weeks Ago 4/2/2020 | Market Time 1-Year Ago 5/2/2019 | Market Time 2-Years Ago 5/3/2018 |
|-----------------------|---------------------------------|---|--|---|--|--|--|
| Los Angeles County | 122 | 61 | 60 | 75 | 67 | 40 | 32 |
| Orange County | 44 | 19 | 69 | 68 | 90 | 60 | 40 |
| Riverside County | 149 | 58 | 77 | 75 | 89 | 62 | 63 |
| San Bernardino County | 99 | 38 | 78 | 113 | 50 | 49 | 50 |
| San Diego County | 37 | 18 | 62 | 100 | 60 | 61 | 42 |
| Ventura County | 13 | 11 | 35 | 37 | 23 | 42 | 30 |
| SO CAL TOTALS | 464 | 205 | 64 | 78 | 63 | 52 | 45 |