



Orange County Housing Report: Why Do Some Homes Sit?

July 13, 2020

The housing market may be hot, yet many homeowners are not having any success.



Sitting on the Market: 36% of the active listing inventory has been on the market for more than two months.

The ink is still wet. A homeowner has just signed the contracts that will allow the FOR-SALE sign to be hammered into the front yard. There is excitement in the air. This is the initial step in the goal of moving and ultimately finding a new home, a new beginning. With eager anticipation, their home is cleaned from top to bottom, new flowers and a fresh layer of mulch accent the landscape, every light is turned on, scented candles are lit. They are ready for potential buyers to come explore their personal residence. After a buyer tours the home, the sellers return and wonder whether the buyer liked it enough to bring an offer. After all, the market is incredibly hot, right? Yet, there is no offer. Showing after showing, day after day, week after week, there are no offers. Moreover, the number of showings has trickled down to only a couple per week after three months of market exposure. What is going on?

The market is currently sizzling hot with an overall Expected Market Time (the time between the signed listing contract to opening escrow) of 46 days, the hottest market since 2013. Yet, many sellers are not finding success. Incredibly, 36% of all currently active listings have been exposed to the market for more than two months. Sitting on the market for over 60 days is to be expected in the luxury ranges, yet there are plenty of sellers having trouble selling in the lower ranges as well. Between 25% to 35% of all homes priced below \$1 million have been listed FOR SALE for more than two months and are still waiting for the right buyer to bring an acceptable offer to purchase. For homes priced above \$1.5 million, nearly 50% of all listings have been marketed for over 60 days.

| Sitting on the Market | | | | |
|-----------------------|-----------------|------------------------|-------------------------|----------------------|
| | Current Actives | Days On Market Over 60 | Percentage 60 Days Plus | Expected Market Time |
| O.C. \$0-\$500k | 692 | 239 | 35% | 41 Days |
| O.C. \$500k-\$750k | 895 | 221 | 25% | 28 Days |
| O.C. \$750k-\$1m | 821 | 205 | 25% | 33 Days |
| O.C. \$1m-\$1.25m | 478 | 162 | 34% | 49 Days |
| O.C. \$1.25m-\$1.5m | 365 | 133 | 36% | 60 Days |
| O.C. \$1.5m-\$2m | 369 | 180 | 49% | 71 Days |
| O.C. \$2m-\$4m | 651 | 344 | 53% | 113 Days |
| O.C. \$4m+ | 374 | 205 | 55% | 249 Days |
| All of O.C. | 4,645 | 1,689 | 36% | 46 Days |

*July 9, 2020

If the market is so hot, how come so many homes are just sitting without success? The logical conclusion must be price. Price a home too high and it simply does not sell. In most cases, that is only part of the problem.

There has been an evolution in home buying. Back in the 1970's, 1980's, and 1990's, buyers were able to visualize the potential in a home and were willing to apply a bit of "elbow grease" to fix and update a residence if necessary. That is just not the case anymore. Chip and Joann Gaines' popular television show "Fixer Upper" revolutionized the real estate industry, along with the countless other real estate shows from flipping

to fixing. As a result, there is an expectation and desire for buyers to purchase a home that looks like a model.

There is a definite allure to anything that is brand new, and homes are no different. Brand new homes have all the latest bells and whistles, the latest trends, the "new car smell." Buyers gravitate to anything that has a model home look and feel. Homes that have been totally redone are very appealing. As long as the price is right, the closer a home looks to model perfect, the faster the home will fly off the market. Unfortunately, not every home shows like a model.

So many homes are dated and need cosmetic repairs. From scuffed walls, scratched floors, carpet stains, popcorn ceilings, original door and bathroom hardware, outdated light fixtures, ceramic tile kitchens, etcetera, all contributes to a



home that feels used and worn out. Even a 10-year old remodel may have a lot of wear and tear. Throw in a pet with all of its odors, hair, and damage, and is no wonder that many sellers are sitting on the market and having a hard time selling.

When a home does not have the look and feel of a model home, it must be reflected in arriving at the **Fair Market Value**. A home's **Fair Market Value** is determined by its location, age, condition, and improvements. Homeowners can do nothing to change the location and age of a home, that's a given; however, they can address the condition and amenities. To fetch top dollar, a homeowner who has lived in their house for years must be willing to make an investment in their home. Updating and taking care of deferred maintenance will afford buyers the ability to visualize moving in right away. They will not have to address cosmetic issues after closing. Buyers are willing to pay a premium for homes that are turnkey and have that model feel. The sellers will net more money by addressing the deferred maintenance and their home will sell more quickly.

If a seller does not address any deferred maintenance, then the price must be adjusted accordingly. Buyers subtract a lot more than it costs to take care of the deferred maintenance. It is very inconvenient and time consuming for buyers to tackle repairs after the close of escrow. It makes sense that a seller with deferred maintenance ultimately net less money in the sale of their home.

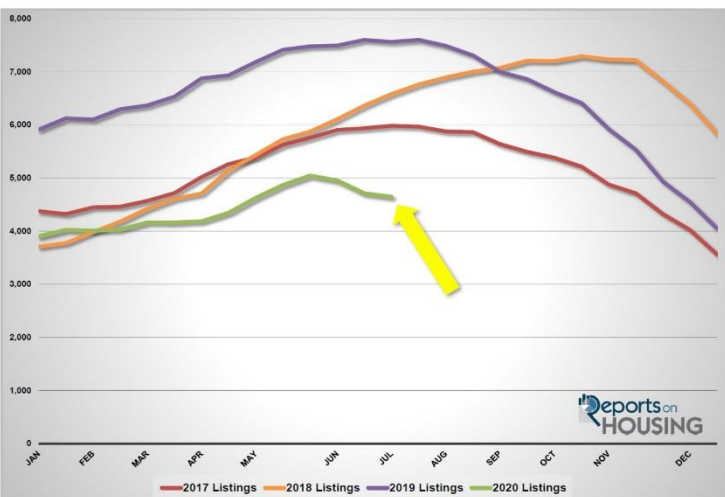
WARNING TO SELLERS: price is the most important factor in successfully selling. Overprice a home in a sizzling hot seller's market, and sellers will not find success. Instead, they will simply sit and waste valuable market time.

Active Listings: The current active inventory decreased by 1% in the last two weeks.

The active listing inventory shed 65 homes in the past two-weeks, down 1%, and now sits at 4,645, the lowest level for a July since tracking began in 2004. From the end of May to today, the inventory has dropped by 399 homes, or 8%. In the past 5-years, it has **increased** on average of 7%. The drop is due to strong demand and the fact that COVID-19 is suppressing homeowners from selling their homes. In the past four weeks, 12% fewer homes were placed on the market compared to the 5-year average. At the end of April, there were 54% fewer compared to the 5-year average; thus, more and more homeowners are warming to the idea of selling their homes. COVID-19's grip on the active listing inventory is weakening.

Last year at this time, there were 7,561 homes on the market, 2,916 more than today, a 63% difference. There were a lot more choices for buyers last year.

Orange County Active Listing Inventory Year Over Year



Orange County Demand Year Over Year

Prior 30 Day Pending Sales Snapshot





Demand: The surge in demand is diminishing with a 3% rise in the past two weeks.

Demand, the number of new pending sales over the prior month, increased from 2,975 to 3,050, an additional 58 pending sales, up 3% in two weeks. This is the highest demand reading since June 2015, and the highest July level since 2012. It also is the smallest two-week gain since demand turned around at the end of April. Demand is reaching a height for 2020 and will level off soon. Expect demand to remain strong through August when school resumes and housing transitions into the Autumn Market. Housing will still be robust, fueled by record low mortgage rates, just not as strong as today.

Last year, there were 589 fewer pending sales than today, 19% less.

In the past two-weeks the Expected Market Time dropped from 47 to 46 days, a Hot Seller's Market (less than 60 days), where sellers get to call the shots during the negotiating process and home values are on the rise. Last year the Expected Market Time was at 92 days, much slower than today.

Luxury End: Luxury demand continued its unbelievable climb.

In the past two-weeks, demand for homes above \$1.25 million increased by 78 pending sales, up 16%, and now totals 554. This luxury demand level is unprecedented. The luxury home inventory decreased by 6 homes, nearly unchanged, and now totals 1,759. With another spectacular improvement in demand coupled with a slight drop in the supply, the overall Expected Market Time for homes priced above \$1.25 million decreased from 111 to 95 days in the past couple of weeks. The luxury market is healthy and strong.

Year over year, luxury demand is up by 209 pending sales, or 61%, and the active luxury listing inventory is down by 763 homes, or 30%. The Expected Market Time last year was at 219 days, much slower than today.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time decreased from 80 to 60 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 83 to 71 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 128 to 113 days. For homes priced above \$4 million, the Expected Market Time increased from 239 to 249 days. At 249 days, a seller would be looking at placing their home into escrow around **March 2021**.

| | Expected Market Time | Share of Housing Inventory | Share of Current Demand | Last Year |
|---------------------|-------------------------|-------------------------------|----------------------------|-----------|
| O.C. \$0-\$750k | 33 Days | 34% | 48% | 64 Days |
| O.C. \$750k-\$1m | 33 Days | 18% | 25% | 79 Days |
| O.C. \$1m-\$1.25m | 49 Days | 10% | 10% | 98 Days |
| O.C. \$1.25m-\$1.5m | 60 Days | 8% | 6% | 143 Days |
| O.C. \$1.5m-\$2m | 71 Days | 8% | 5% | 189 Days |
| O.C. \$2m-\$4m | 113 Days | 14% | 6% | 262 Days |
| O.C. \$4m+ | 249 Days | 8% | 1% | 518 Days |

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Orange County Housing Summary

- The active listing inventory decreased by 65 homes in the past two-weeks, down 1%, and now totals 4,645, its lowest level for July since tracking began in 2004. In the past four-weeks, 12% fewer homes were placed on the market compared to the prior 5-year average. It was a 54% difference at the end of April; thus, COVID-19's grip on suppressing the inventory is diminishing. Last year, there were 7,561 homes on the market, 2,916 more than today, a 63% difference.
- Demand, the number of pending sales over the prior month, increased by 75 pending sales in the past two-weeks, up 3%, and now totals 3,050, the highest July level since 2012. COVID-19 currently has no effect on demand. Last year, there were 2,461 pending sales, 19% fewer than today.
- The Expected Market Time for all of Orange County decreased from 47 days to 46, a Hot Seller's Market (less than 60 days). It was at 92 days last year, **much 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 33 days. This range represents 34% of the active inventory and 48% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 33 days, a hot Seller's Market. This range represents 18% of the active inventory and 25% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 49 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 decreased from 80 to 60 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 83 to 71 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 128 to 113 days. For luxury homes priced above \$4 million, the Expected Market Time increased from 239 to 249 days.
- The luxury end, all homes above \$1.25 million, accounts for 38% of the inventory and only 18% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.6% of all listings and 0.7% of demand. There are only 13 foreclosures and 14 short sales available to purchase today in all of Orange County, 27 total distressed homes on the active market, down 2 from two-weeks ago. Last year there were 55 total distressed homes on the market, slightly more than today.
- There were 2,169 closed residential resales in June, 20% fewer than June 2019's 2,715 closed sales. The sold data is beginning to reflect the recent surge in demand. **June marked a 56% increase compared to May 2020.** The sales to list price ratio was 97.6% for all of Orange County. Foreclosures accounted for just 0.4% of all closed sales, and short sales accounted for 0.2%. That means that 99.4% of all sales were good ol' fashioned sellers with equity.



| Orange County Cities | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Average Active List Price |
|----------------------|-----------------|--------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|---------------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | 6/25/2020 | 6/11/2020 | 7/11/2019 | 7/12/2019 | 7/9/2020 |
| Aliso Viejo | 71 | 60 | 36 | 30 | 34 | 70 | 64 | \$741k |
| Anaheim | 131 | 148 | 27 | 29 | 42 | 56 | 49 | \$637k |
| Anaheim Hills | 68 | 77 | 26 | 24 | 31 | 99 | 58 | \$1.2m |
| Brea | 48 | 50 | 29 | 35 | 40 | 69 | 75 | \$1.1m |
| Buena Park | 45 | 48 | 28 | 23 | 33 | 45 | 54 | \$684k |
| Corona Del Mar | 118 | 30 | 118 | 83 | 125 | 212 | 217 | \$5.6m |
| Costa Mesa | 115 | 83 | 42 | 41 | 54 | 109 | 73 | \$1.1m |
| Coto De Caza | 55 | 35 | 47 | 80 | 114 | 126 | 145 | \$2.7m |
| Cypress | 37 | 41 | 27 | 21 | 24 | 49 | 29 | \$803k |
| Dana Point | 170 | 69 | 74 | 74 | 87 | 206 | 143 | \$3.4m |
| Dove Canyon | 8 | 10 | 24 | 27 | 51 | 218 | 450 | \$1.2m |
| Foothill Ranch | 12 | 18 | 20 | 13 | 33 | 39 | 71 | \$930k |
| Fountain Valley | 42 | 36 | 35 | 32 | 45 | 38 | 50 | \$797k |
| Fullerton | 139 | 105 | 40 | 39 | 46 | 61 | 55 | \$936k |
| Garden Grove | 89 | 79 | 34 | 37 | 38 | 41 | 51 | \$699k |
| Huntington Beach | 254 | 199 | 38 | 45 | 56 | 81 | 72 | \$1.5m |
| Irvine | 629 | 281 | 67 | 79 | 107 | 112 | 86 | \$1.4m |
| La Habra | 46 | 48 | 29 | 26 | 34 | 65 | 58 | \$750k |
| La Palma | 1 | 12 | 3 | 8 | 48 | 73 | 26 | \$750k |
| Ladera Ranch | 67 | 63 | 32 | 41 | 56 | 74 | 70 | \$1.3m |
| Laguna Beach | 230 | 56 | 123 | 135 | 173 | 284 | 265 | \$4.4m |
| Laguna Hills | 56 | 35 | 48 | 51 | 42 | 109 | 92 | \$1.6m |
| Laguna Niguel | 148 | 108 | 41 | 42 | 55 | 108 | 110 | \$1.6m |
| Laguna Woods | 202 | 67 | 90 | 73 | 94 | 101 | 84 | \$330k |
| Lake Forest | 82 | 69 | 36 | 38 | 47 | 48 | 67 | \$809k |
| Los Alamitos | 10 | 12 | 25 | 25 | 47 | 52 | 75 | \$752k |
| Mission Viejo | 122 | 123 | 30 | 28 | 35 | 70 | 65 | \$880k |
| Newport Beach | 326 | 98 | 100 | 120 | 126 | 174 | 183 | \$3.4m |
| Newport Coast | 92 | 20 | 138 | 145 | 212 | 300 | 258 | \$7.1m |
| North Tustin | 53 | 25 | 64 | 69 | 101 | 174 | 110 | \$2.2m |
| Orange | 132 | 130 | 30 | 26 | 36 | 85 | 61 | \$1.1m |
| Placentia | 38 | 45 | 25 | 22 | 28 | 64 | 63 | \$744k |
| Portola Hills | 10 | 14 | 21 | 13 | 53 | 70 | 65 | \$861k |
| Rancho Mission Viejo | 55 | 52 | 32 | 38 | 52 | 199 | 106 | \$779k |
| Rancho Santa Marg. | 54 | 61 | 27 | 25 | 26 | 60 | 66 | \$650k |
| Rossmoor | 23 | 8 | 86 | 79 | 38 | 50 | 81 | \$1.6m |
| San Clemente | 151 | 99 | 46 | 42 | 45 | 143 | 84 | \$1.6m |
| San Juan | 86 | 66 | 39 | 55 | 88 | 125 | 113 | \$2.4m |
| Santa Ana | 159 | 114 | 42 | 40 | 49 | 89 | 66 | \$581k |
| Seal Beach | 113 | 59 | 57 | 61 | 84 | 99 | 85 | \$493k |
| Stanton | 11 | 19 | 17 | 19 | 23 | 38 | 44 | \$554k |
| Talega | 31 | 21 | 44 | 40 | 35 | 148 | 65 | \$1.1m |
| Tustin | 81 | 76 | 32 | 40 | 46 | 83 | 61 | \$939k |
| Villa Park | 22 | 3 | 220 | 53 | 63 | 144 | 143 | \$1.7m |
| Westminster | 32 | 33 | 29 | 33 | 38 | 49 | 70 | \$767k |
| Yorba Linda | 123 | 99 | 37 | 44 | 44 | 75 | 86 | \$1.6m |
| All of O.C. | 4,645 | 3,050 | 46 | 47 | 59 | 92 | 80 | \$1.8m |



| Attached Homes | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Average Active List Price |
|--------------------|-----------------|--------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|---------------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | 6/25/2020 | 6/11/2020 | 7/11/2019 | 7/12/2019 | 7/9/2020 |
| All of O.C. | 1,719 | 1,147 | 45 | 46 | 56 | 86 | 68 | \$783k |
| O.C. \$0-\$250k | 114 | 46 | 74 | 58 | 86 | 80 | 51 | \$193k |
| O.C. \$250k-\$500k | 552 | 437 | 38 | 40 | 47 | 66 | 54 | \$390k |
| O.C. \$500k-\$750k | 541 | 479 | 34 | 34 | 45 | 87 | 61 | \$627k |
| O.C. \$750k-\$1m | 224 | 118 | 57 | 73 | 71 | 132 | 96 | \$859k |
| O.C. \$1m+ | 288 | 67 | 129 | 127 | 140 | 193 | 218 | \$2.0m |

Current Actives Vacant: 29.0%

| Detached Homes | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Average Active List Price |
|---------------------|-----------------|--------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|---------------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | 6/25/2020 | 6/11/2020 | 7/11/2019 | 7/12/2019 | 7/9/2020 |
| All of O.C. | 2,926 | 1,903 | 46 | 48 | 60 | 96 | 88 | \$2.4m |
| O.C. \$0-\$500k | 26 | 23 | 34 | 41 | 52 | 41 | 53 | \$371k |
| O.C. \$500k-\$750k | 354 | 470 | 23 | 21 | 27 | 50 | 46 | \$675k |
| O.C. \$750k-\$1m | 597 | 630 | 28 | 28 | 37 | 71 | 67 | \$884k |
| O.C. \$1m-\$1.25m | 394 | 273 | 43 | 47 | 64 | 94 | 96 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 302 | 161 | 56 | 73 | 88 | 138 | 121 | \$1.4m |
| O.C. \$1.5m-\$2m | 304 | 144 | 63 | 81 | 92 | 185 | 153 | \$1.8m |
| O.C. \$2m-\$4m | 594 | 159 | 112 | 128 | 173 | 257 | 238 | \$2.9m |
| O.C. \$4m+ | 355 | 43 | 248 | 233 | 301 | 515 | 511 | \$8.7m |

Current Actives Vacant: 37.5%

| All Homes | Current Actives | Demand (Last 30 Days Pendings) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago | Average Active List Price |
|---------------------|-----------------|--------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|---------------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | 6/25/2020 | 6/11/2020 | 7/11/2019 | 7/12/2019 | 7/9/2020 |
| All of O.C. | 4,645 | 3,050 | 46 | 47 | 59 | 92 | 80 | \$1.8m |
| O.C. \$0-\$500k | 692 | 506 | 41 | 42 | 51 | 65 | 54 | \$357k |
| O.C. \$500k-\$750k | 895 | 949 | 28 | 27 | 36 | 64 | 52 | \$646k |
| O.C. \$750k-\$1m | 821 | 748 | 33 | 34 | 42 | 79 | 72 | \$877k |
| O.C. \$1m-\$1.25m | 478 | 293 | 49 | 53 | 70 | 98 | 101 | \$1.1m |
| O.C. \$1.25m-\$1.5m | 365 | 181 | 60 | 80 | 89 | 143 | 126 | \$1.4m |
| O.C. \$1.5m-\$2m | 369 | 155 | 71 | 83 | 96 | 189 | 163 | \$1.7m |
| O.C. \$2m-\$4m | 651 | 173 | 113 | 128 | 175 | 262 | 250 | \$2.9m |
| O.C. \$4m+ | 374 | 45 | 249 | 239 | 315 | 518 | 511 | \$8.6m |

Current Actives Vacant: 22.5%

*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.



| Orange County Cities | Units Sold June 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 June 2019 |
|----------------------|----------------------|---------------------|--------------------|---------------------------|-----------|------------|------------------|-------------------------|----------------------|
| Aliso Viejo | 46 | \$641,735 | \$648,035 | 99.0% | \$340k | \$1.7m | 1,451 | \$442 | 67 |
| Anaheim | 95 | \$566,656 | \$568,569 | 99.7% | \$118k | \$810k | 1,412 | \$401 | 108 |
| Anaheim Hills | 49 | \$804,881 | \$814,395 | 98.8% | \$383k | \$1.7m | 2,080 | \$387 | 63 |
| Brea | 35 | \$749,265 | \$746,668 | 100.3% | \$466k | \$1.3m | 1,896 | \$395 | 38 |
| Buena Park | 38 | \$668,009 | \$675,805 | 98.8% | \$440k | \$979k | 1,742 | \$383 | 57 |
| Corona Del Mar | 23 | \$3,468,317 | \$3,684,478 | 94.1% | \$940k | \$15.0m | 2,604 | \$1,332 | 13 |
| Costa Mesa | 65 | \$944,143 | \$952,974 | 99.1% | \$441k | \$2.3m | 1,752 | \$539 | 87 |
| Coto De Caza | 19 | \$1,189,132 | \$1,226,337 | 97.0% | \$699k | \$1.6m | 3,500 | \$340 | 28 |
| Cypress | 29 | \$751,885 | \$758,278 | 99.2% | \$510k | \$1.2m | 1,784 | \$422 | 37 |
| Dana Point | 49 | \$1,918,847 | \$2,014,171 | 95.3% | \$387k | \$8.1m | 2,420 | \$793 | 57 |
| Dove Canyon | 7 | \$995,557 | \$989,829 | 100.6% | \$700k | \$1.5m | 2,763 | \$359 | 3 |
| Foothill Ranch | 18 | \$701,064 | \$706,077 | 99.3% | \$400k | \$1.1m | 1,627 | \$435 | 13 |
| Fountain Valley | 33 | \$808,573 | \$815,935 | 99.1% | \$409k | \$1.2m | 1,889 | \$428 | 42 |
| Fullerton | 70 | \$654,596 | \$664,115 | 98.6% | \$169k | \$1.8m | 1,685 | \$388 | 127 |
| Garden Grove | 59 | \$620,990 | \$625,681 | 99.3% | \$300k | \$865k | 1,458 | \$426 | 77 |
| Huntington Beach | 146 | \$999,500 | \$1,034,853 | 96.6% | \$340k | \$4.8m | 1,879 | \$532 | 161 |
| Irvine | 189 | \$978,805 | \$1,006,923 | 97.2% | \$318k | \$4.7m | 1,997 | \$490 | 255 |
| La Habra | 43 | \$594,184 | \$594,572 | 99.9% | \$275k | \$1.3m | 1,526 | \$389 | 43 |
| La Palma | 4 | \$697,500 | \$696,750 | 100.1% | \$494k | \$808k | 1,610 | \$433 | 10 |
| Ladera Ranch | 45 | \$1,041,994 | \$1,061,100 | 98.2% | \$395k | \$2.8m | 2,776 | \$375 | 52 |
| Laguna Beach | 36 | \$2,620,718 | \$2,777,167 | 94.4% | \$555k | \$9.1m | 2,475 | \$1,059 | 33 |
| Laguna Hills | 36 | \$962,671 | \$991,568 | 97.1% | \$325k | \$2.4m | 2,381 | \$404 | 46 |
| Laguna Niguel | 78 | \$936,681 | \$954,542 | 98.1% | \$370k | \$4.3m | 2,037 | \$460 | 92 |
| Laguna Woods | 39 | \$302,818 | \$311,107 | 97.3% | \$9k | \$905k | 1,106 | \$274 | 71 |
| Lake Forest | 71 | \$705,963 | \$709,996 | 99.4% | \$289k | \$1.7m | 1,716 | \$420 | 59 |
| Los Alamitos | 7 | \$745,929 | \$748,141 | 99.7% | \$450k | \$1.1m | 1,699 | \$439 | 5 |
| Mission Viejo | 114 | \$701,009 | \$708,952 | 98.9% | \$260k | \$1.2m | 1,765 | \$397 | 116 |
| Newport Beach | 76 | \$2,113,197 | \$2,184,618 | 96.7% | \$336k | \$10.3m | 2,299 | \$919 | 79 |
| Newport Coast | 10 | \$1,775,200 | \$1,852,600 | 95.8% | \$807k | \$3.2m | 2,283 | \$777 | 20 |
| North Tustin | 16 | \$1,356,938 | \$1,381,806 | 98.2% | \$980k | \$1.9m | 2,953 | \$459 | 36 |
| Orange | 92 | \$719,310 | \$725,251 | 99.2% | \$331k | \$1.3m | 1,725 | \$417 | 115 |
| Placentia | 29 | \$699,100 | \$699,393 | 100.0% | \$348k | \$1.1m | 1,970 | \$355 | 39 |
| Portola Hills | 6 | \$903,750 | \$894,799 | 101.0% | \$470k | \$1.8m | 2,116 | \$427 | 13 |
| Rancho Mission Viejo | 24 | \$859,638 | \$870,454 | 98.8% | \$536k | \$1.5m | 2,141 | \$402 | 16 |
| Rancho Santa Marg. | 68 | \$709,488 | \$713,747 | 99.4% | \$318k | \$1.5m | 1,817 | \$411 | 62 |
| Rossmore | 7 | \$1,226,429 | \$1,262,000 | 97.2% | \$875k | \$1.9m | 2,278 | \$538 | 11 |
| San Clemente | 94 | \$1,174,193 | \$1,205,151 | 97.4% | \$320k | \$3.9m | 2,424 | \$484 | 111 |
| San Juan | 27 | \$1,174,766 | \$1,216,488 | 96.6% | \$439k | \$2.3m | 3,067 | \$383 | 38 |
| Santa Ana | 80 | \$539,666 | \$543,514 | 99.3% | \$200k | \$1.5m | 1,348 | \$400 | 100 |
| Seal Beach | 29 | \$625,752 | \$647,145 | 96.7% | \$140k | \$2.1m | 1,538 | \$407 | 55 |
| Stanton | 13 | \$457,000 | \$452,423 | 101.0% | \$343k | \$650k | 1,153 | \$396 | 11 |
| Talega | 20 | \$1,033,720 | \$1,050,750 | 98.4% | \$539k | \$1.6m | 2,901 | \$362 | 31 |
| Tustin | 45 | \$843,546 | \$852,990 | 98.9% | \$328k | \$4.2m | 1,885 | \$447 | 68 |
| Villa Park | 5 | \$1,648,825 | \$1,740,800 | 94.7% | \$735k | \$2.2m | 3,614 | \$456 | 5 |
| Westminster | 37 | \$697,885 | \$703,513 | 99.2% | \$380k | \$1.1m | 1,708 | \$418 | 29 |
| Yorba Linda | 81 | \$999,564 | \$1,021,225 | 97.9% | \$377k | \$2.7m | 2,542 | \$393 | 91 |
| All of O.C. | 2,169 | \$949,394 | \$972,544 | 97.6% | \$10k | \$17.0m | 1,940 | \$485 | 2,715 |
| O.C. \$0-\$500k | 350 | \$384,944 | \$389,027 | 99.0% | \$9k | \$500k | 1,016 | \$379 | 651 |
| O.C. \$500k-\$750k | 716 | \$637,986 | \$643,036 | 99.2% | \$501k | \$750k | 1,490 | \$428 | 982 |
| O.C. \$750k-\$1m | 534 | \$854,645 | \$865,078 | 98.8% | \$752k | \$1.0m | 2,019 | \$423 | 664 |
| O.C. \$1m-\$1.25m | 212 | \$1,112,686 | \$1,142,965 | 97.4% | \$1.0m | \$1.3m | 2,560 | \$435 | 251 |
| O.C. \$1.25m-\$1.5m | 129 | \$1,374,284 | \$1,397,551 | 98.3% | \$1.3m | \$1.5m | 2,981 | \$461 | 160 |
| O.C. \$1.5m-\$2m | 111 | \$1,747,430 | \$1,802,139 | 97.0% | \$1.5m | \$2.0m | 3,196 | \$547 | 114 |
| O.C. \$2m-4m | 93 | \$2,653,769 | \$2,775,491 | 95.6% | \$2.0m | \$3.9m | 3,234 | \$821 | 140 |
| O.C. \$4m+ | 24 | \$6,558,328 | \$7,090,479 | 92.5% | \$4.1m | \$17.0m | 5,158 | \$1,472 | 17 |

*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.



| Orange County Cities | Current Actives | Number of Foreclosures & Short Sale Actives | % of Active Inventory | Attached | Current Actives | Number of Foreclosures & Short Sale Actives | % of Active Inventory |
|---|-----------------|---|-----------------------|--|---------------------------------|---|-----------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | | 7/9/2020 | 7/9/2020 | 7/9/2020 |
| Aliso Viejo | 71 | 0 | 0.0% | All of O.C. | 1,719 | 6 | 0.3% |
| Anaheim | 131 | 1 | 0.8% | O.C. \$0-\$250k | 114 | 1 | 0.9% |
| Anaheim Hills | 68 | 1 | 1.5% | O.C. \$250k-\$500k | 552 | 5 | 0.9% |
| Brea | 48 | 0 | 0.0% | O.C. \$500k-\$750k | 541 | 0 | 0.0% |
| Buena Park | 45 | 0 | 0.0% | O.C. \$750k-\$1m | 224 | 0 | 0.0% |
| Corona Del Mar | 118 | 0 | 0.0% | O.C. \$1m+ | 288 | 0 | 0.0% |
| Costa Mesa | 115 | 0 | 0.0% | Detached | | | |
| Coto De Caza | 55 | 0 | 0.0% | All of O.C. | 2,926 | 20 | 0.7% |
| Cypress | 37 | 0 | 0.0% | O.C. \$0k-\$500k | 26 | 0 | 0.0% |
| Dana Point | 170 | 0 | 0.0% | O.C. \$500k-\$750k | 354 | 3 | 0.8% |
| Dove Canyon | 8 | 0 | 0.0% | O.C. \$750k-\$1m | 597 | 5 | 0.8% |
| Foothill Ranch | 12 | 0 | 0.0% | O.C. \$1m-\$1.5m | 394 | 4 | 1.0% |
| Fountain Valley | 42 | 0 | 0.0% | O.C. \$1.25m-\$1.5m | 302 | 3 | 1.0% |
| Fullerton | 139 | 1 | 0.7% | O.C. \$1.5m-\$2m | 304 | 0 | 0.0% |
| Garden Grove | 89 | 1 | 1.1% | O.C. \$2m-\$4m | 594 | 4 | 0.7% |
| Huntington Beach | 254 | 0 | 0.0% | O.C. \$4m+ | 355 | 1 | 0.3% |
| Irvine | 629 | 1 | 0.2% | All Homes | | | |
| La Habra | 46 | 0 | 0.0% | All of O.C. | 4,645 | 26 | 0.6% |
| La Palma | 1 | 0 | 0.0% | O.C. \$0k-\$500k | 692 | 6 | 0.9% |
| Ladera Ranch | 67 | 0 | 0.0% | O.C. \$500k-\$750k | 895 | 3 | 0.3% |
| Laguna Beach | 230 | 2 | 0.9% | O.C. \$750k-\$1m | 821 | 5 | 0.6% |
| Laguna Hills | 56 | 3 | 5.4% | O.C. \$1m-\$1.25m | 478 | 4 | 0.8% |
| Laguna Niguel | 148 | 2 | 1.4% | O.C. \$1.25m-\$1.5m | 365 | 3 | 0.8% |
| Laguna Woods | 202 | 3 | 1.5% | O.C. \$1.5m-\$2m | 369 | 0 | 0.0% |
| Lake Forest | 82 | 0 | 0.0% | O.C. \$2m-\$4m | 651 | 4 | 0.6% |
| Los Alamitos | 10 | 0 | 0.0% | O.C. \$4m+ | 374 | 1 | 0.3% |
| Mission Viejo | 122 | 1 | 0.8% | County High Shares - Account for 73% | | | |
| Newport Beach | 326 | 1 | 0.3% | Laguna Hills | 56 | 3 | 5.4% |
| Newport Coast | 92 | 0 | 0.0% | Talega | 31 | 1 | 3.2% |
| North Tustin | 53 | 1 | 1.9% | San Clemente | 151 | 3 | 2.0% |
| Orange | 132 | 0 | 0.0% | North Tustin | 53 | 1 | 1.9% |
| Placentia | 38 | 0 | 0.0% | Santa Ana | 159 | 3 | 1.9% |
| Portola Hills | 10 | 0 | 0.0% | Laguna Woods | 202 | 3 | 1.5% |
| Rancho Mission Viejo | 55 | 0 | 0.0% | Anaheim Hills | 68 | 1 | 1.5% |
| Rancho Santa Marg. | 54 | 0 | 0.0% | Laguna Niguel | 148 | 2 | 1.4% |
| Rossmoor | 23 | 0 | 0.0% | San Juan | 86 | 1 | 1.2% |
| San Clemente | 151 | 3 | 2.0% | Garden Grove | 89 | 1 | 1.1% |
| San Juan | 86 | 1 | 1.2% | County Low Shares - No Distressed | | | |
| Santa Ana | 159 | 3 | 1.9% | Aliso Viejo | Fountain Valley | | |
| Seal Beach | 113 | 0 | 0.0% | Brea | Portola Hills | | |
| Stanton | 11 | 0 | 0.0% | Buena Park | Huntington Rancho Mission Viejo | | |
| Talega | 31 | 1 | 3.2% | Corona Del Mar | La Habra Rancho Santa Marg. | | |
| Tustin | 81 | 0 | 0.0% | Costa Mesa | La Palma Rossmoor | | |
| Villa Park | 22 | 0 | 0.0% | Coto De Caza | Ladera Ran Seal Beach | | |
| Westminster | 32 | 0 | 0.0% | Cypress | Lake Forest Stanton | | |
| Yorba Linda | 123 | 0 | 0.0% | Dana Point | Los Alamito Tustin | | |
| All of O.C. | 4,645 | 26 | 0.6% | Dove Canyon | Newport Co Villa Park | | |
| Orange County Distressed Breakdown | | | | Foothill Ranch | Orange Westminster | | |
| | Current Actives | Pendings (Last 30 Days) | Market Time (In Days) | | Placentia Yorba Linda | | |
| Total Foreclosures | 13 | 7 | 56 | *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. | | | |
| Total Short Sale | 14 | 13 | 32 | | | | |



Southern California Housing

| All Properties | Current Actives | Demand (Last 30 Days Pending) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago |
|-----------------------|-----------------|-------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | 6/25/2020 | 6/11/2020 | 7/11/2019 | 7/12/2019 |
| Los Angeles County | 10,048 | 6,247 | 48 | 51 | 59 | 78 | 72 |
| Orange County | 4,645 | 3,050 | 46 | 48 | 59 | 92 | 80 |
| Riverside County | 4,743 | 3,525 | 40 | 43 | 51 | 87 | 93 |
| San Bernardino County | 3,088 | 2,998 | 31 | 35 | 42 | 86 | 81 |
| San Diego County | 4,577 | 3,625 | 38 | 37 | 42 | 72 | 69 |
| Ventura County | 1,101 | 957 | 35 | 35 | 46 | 60 | 62 |
| SOCAL TOTALS | 28,202 | 20,402 | 40 | 42 | 50 | 79 | 79 |

| Distressed Properties | Current Actives | Demand (Last 30 Days Pending) | Market Time (In Days) | Market Time 2-Weeks Ago | Market Time 4-Weeks Ago | Market Time 1-Year Ago | Market Time 2-Years Ago |
|------------------------------|-----------------|-------------------------------|-----------------------|-------------------------|-------------------------|------------------------|-------------------------|
| | 7/9/2020 | 7/9/2020 | 7/9/2020 | 6/25/2020 | 6/11/2020 | 7/11/2019 | 7/12/2019 |
| Foreclosures and Short Sales | | | | | | | |
| Los Angeles County | 79 | 55 | 43 | 49 | 56 | 59 | 36 |
| Orange County | 27 | 20 | 41 | 44 | 27 | 46 | 58 |
| Riverside County | 79 | 67 | 35 | 30 | 71 | 51 | 72 |
| San Bernardino County | 49 | 57 | 26 | 25 | 56 | 52 | 56 |
| San Diego County | 24 | 30 | 24 | 32 | 21 | 76 | 46 |
| Ventura County | 13 | 10 | 39 | 33 | 16 | 34 | 66 |
| SOCAL TOTALS | 271 | 239 | 35 | 35 | 41 | 53 | 54 |