



Orange County Housing Report: Dangers of Overpricing

September 21, 2020

In initially coming on the market, sellers who do not accurately price their homes will likely net less at the closing table.



Pricing: A key factor in selling a home quickly and for top dollar is to avoid price reductions.

A house is not just a building with rooms; it is a home where so many memories are made. It is where a baby takes its first steps, kids learn to ride their bikes, and numerous birthday celebrations and family gatherings occur. A home is where life transpires and is a special piece of a family's history. A home is emotional, more than just a dwelling.

In pricing a home, many sellers have an extremely difficult time pulling the emotion out of the equation. After all, it is worth so much more in factoring in the memories. Yet, when it comes to selling a home, none of these factors into the price.

Ultimately, when a home initially comes on the market, the price will determine a seller's success. One of the most crucial steps in being able to sell quickly, open escrow, and obtain the highest possible net proceeds from the sell of a home is to carefully arrive at its **Fair Market Value**. Yes, the current market is a sizzling Hot Seller's Market where homeowners are obtaining multiple offers that are remarkably close to their asking prices. In many cases, they are even able to get **more** than the asking price. Yet, in every price range, homes sit without success, leaving these sellers wondering what in the world they are doing wrong. 33% of all homes in Orange County have been on the market for over two months.

Despite the hot market, buyers really do not want to pay much more than the most recent closed sale. Given that there is a shortage of homes on the market and that demand is exceptionally strong, buyers are willing to stretch a little bit, but not a lot. Accurate pricing is still fundamental regardless of the temperature of housing. Throwing a price out there just to test the market is not a wise strategy. Ultimately, when the asking prices of homes must be reduced in order to secure offers to purchase, it not only takes longer to sell, sellers sell for less. The net proceeds check at the close of escrow is less if a price reduction is required.

Orange County - August 2020

Reduction	% of Sales	Sales to Last Price Ratio	Sales to Original List Price Ratio	Median Sales Price	Avg DOM
5% or more	9%	94.7%	85.3%	\$995,000	125 Days
1% to 4%	15%	97.8%	95.4%	\$785,000	65 Days
No Reduction	76%	99.6%	99.6%	\$775,000	19 Days

Reports on HOUSING

It is very telling to look at the sales price to **last** list price ratio. This refers to the final list price prior to opening escrow. These are averages, meaning there are exceptions, but the overall trend is stunning. In Orange County, 76% of all closed sales in August did not reduce the asking price at all. The sales price to **last**

list price ratio for these homes was 99.6%, meaning, on average, a home sold within 0.4% of the asking price. A home listed at \$700,000 sold for \$697,200. In addition, 15% of all closed sales reduced their asking prices between 1% and 4%. The sales to last list price ratio for these homes was 97.8%, and, on average, it took 65 days to open up escrow. A home listed at \$700,000 sold for \$684,600, \$12,600 less than homeowners with no reduction. For homes that reduced their asking prices by 5% or more, 9% of closed sales in August, the sales to last list price ratio was 94.7%, after being on the market for months. A home listed at \$700,000 sold for \$662,900. Everybody would agree that closing at \$697,200 is a whole lot better than \$662,900.

The data is staggering in looking at the sales price to **original** list price. This is the price when a home initially comes on the market prior to any price reductions. For homes that reduced the asking price between 1% to 4%, the sales to original list price ratio was 95.4%. In this case, a home that was listed originally for \$733,750 had to reduce the asking price to \$700,000 to find success. Homes that reduced the asking price by at least 5% had a sales to original list price ratio of 85.3%. A home originally listed at \$820,600 had to reduce the price, often more than once, to \$700,000 to succeed.



Accurately pricing is critical in obtaining the highest and best sales price. Homes that do not have to reduce ultimately sell for more in a lot less time. The amount of market time increases substantially for those that must reduce. And, there are a lot of price reductions occurring every week right now. An astonishing 11% of all active listings reduced their asking prices last week in Orange County.

Carefully and methodically pricing a home is vital to cashing in on today's Hot Seller's Market. The first few weeks after coming on the market is **the** crucial time period with the greatest exposure and heightened buyer activity. This occurs because there are many buyers who have not yet isolated a home and they are eagerly waiting on the sidelines for something to come on the market that meets their criteria. Every time a home pops on the market, there is a flood of initial activity as potential buyers clamor to be one of the first to take a look. There is more activity in the initial two weeks in entering the fray than any other time when a home is marketed. With the Internet, this period is even more important. Most buyers subscribe to a service that allows them to search homes that are on the market. When a home is newly listed, buyers receive an email notification and it is at the top of the list of homes available that match the buyer's criteria.

When sellers overprice their homes and do not properly take advantage of the first few weeks after coming on the market, eventually they must improve the price through a reduction. Reducing the price to be more in line with a home's **Fair Market Value** is not met with nearly the same fanfare as a home new to the market. The excitement is no longer there. When something is brand new to the market, that is exciting. When something has been exposed to the market for a while, it becomes a bit "shop worn" and loses some of its marketing luster.

A WARNING to Sellers: overprice a home and risk wasting valuable market time and obtaining a smaller net proceeds check at the close of escrow. Instead, carefully and methodically arrive at the asking price and achieve the best outcome with the most amount of money.

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

The active listing inventory shed 39 homes in the past two-weeks, down 1%, and now sits at 4,213, the lowest level for September since tracking began in 2004. The Autumn Market is here. That is when the overall market downshifts with a drop in both supply and demand. It is just not as an advantageous time of the year for families to make a move when the kids go back to school, so both supply and demand downshift. With the active inventory already at historical lows for this time of the year, expect the decline in supply to be slow and methodical.

COVID-19 is no longer suppressing homeowners from coming on the market. In the past four-weeks, there were 591 more homes compared to 2019, 20% extra. This is a new trend that is developing. This may be many homeowners who wanted to sell earlier in the year but waited due to the Coronavirus. There were 27% fewer FOR-SALE sign year over year in 2020 from March through June, a total of 4,318 missing homes that never hit the market. The unbelievable pace of the housing market may be luring homeowners into selling. Los Angeles is the only other county in Southern California where this trend is occurring.

Last year at this time, there were 6,860 homes on the market, 2,647 additional homes, or 63% more. There were a lot more choices for buyers last year.

Demand: Demand decreased by 3% in the past two weeks.

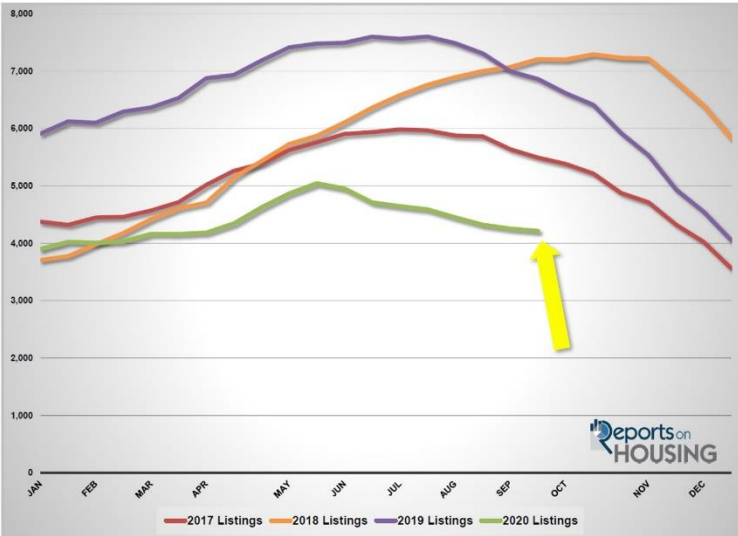
Demand, the number of new pending sales over the prior month, decreased from 3,340 to 3,256, shedding 84 pending sales, down 3% in two weeks. It appears as if demand finally reached its peak in Orange County two weeks ago. With all the distractions of school and it not being as advantageous of a time to sell for families, the Autumn Market has grabbed hold of the market. Expect demand to slowly drop from here and pick up steam from Thanksgiving through the end of the year. Demand will continue to be boosted by record low rates, but will drop nonetheless.

Last year, demand was at 2,401, that is 855 fewer pending sales compared to today, or 26% less.

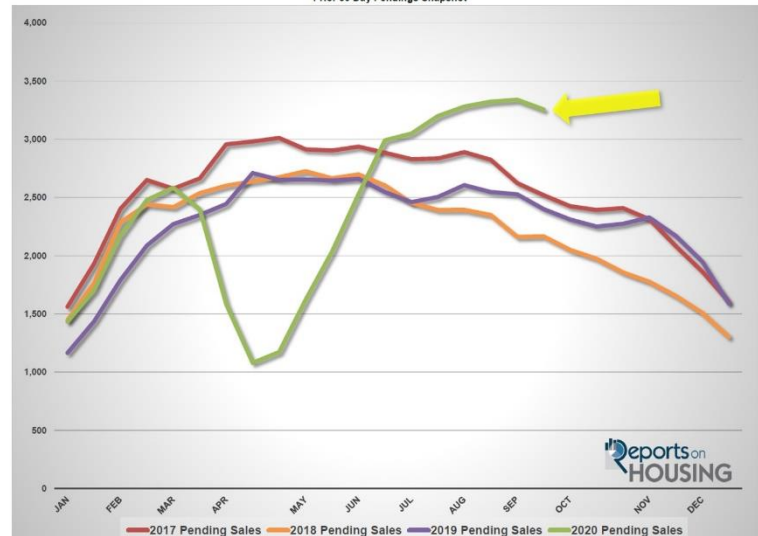
In the past 2 weeks the Expected Market Time increased from 38 to 39 days, a Hot Seller's Market (< 60 days), where sellers get to call the shots during the negotiating and home values are rising. For this time of year, it is still the strongest level since tracking began in 2012. Last year the Expected Market Time was at 86 days, much slower than today.



Orange County Active Listing Inventory Year Over Year



Orange County Demand Year Over Year
Prior 30 Day Pending Sales Snapshot



Luxury End: The luxury market is starting to slow with a downshift in demand.

In the past two-weeks, demand for homes above \$1.25 million decreased by 31 pending sales, down 5%, and now totals 587. It appears as if the Autumn Market is grabbing hold of the luxury market. Even so, luxury demand is still elevated and quite robust. Expect it to slowly drop as the market marches towards a New Year. The luxury home inventory shed 17 homes, a 1% drop, and now totals 1,620. With a significant drop in demand, the overall Expected Market Time for homes priced above \$1.25 million increased from 79 to 83 days in the past couple of weeks. Despite the increase, at 83 days luxury remains hot.

Year over year, luxury demand is up by 258 pending sales, or 78%, and the active luxury listing inventory is down by 718 homes, or 31%. The Expected Market Time last year was at 213 days, exceptionally 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 49 to 47 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 58 to 63 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 97 to 106 days. For homes priced above \$4 million, the Expected Market Time increased from 222 to 234 days. At 234 days, a seller would be looking at placing their home into escrow around **May 2021**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Share of Last Year
O.C. \$0-\$750k	27 Days	33%	48%	57 Days
O.C. \$750k-\$1m	28 Days	18%	25%	72 Days
O.C. \$1m-\$1.25m	44 Days	10%	9%	108 Days
O.C. \$1.25m-\$1.5m	47 Days	8%	7%	136 Days
O.C. \$1.5m-\$2m	63 Days	8%	5%	155 Days
O.C. \$2m-\$4m	106 Days	14%	5%	278 Days
O.C. \$4m+	234 Days	8%	1%	555 Days



Orange County Housing Summary

- The active listing inventory decreased by 39 homes in the past 2 weeks, down 1%, now totaling 4,213, its lowest level for September since tracking began in 2004. COVID-19 is not suppressing the inventory and in the past four-weeks, there were 20% more homes that came on the market compared to last year. This could be the beginning of a new trend. Last year, there were 6,860 homes on the market, 2,647 additional homes, or 63% more.
- Demand, the number of pending sales over the prior month, decreased by 84 pending sales in the past two-weeks, down 3%, and now totals 3,256. It appears as if demand peaked two weeks ago. COVID-19 currently has no effect on demand. Last year, there were 2,401 pending sales, 26% fewer than today.
- The Expected Market Time for all of Orange County increased from 38 days to 39, a Hot Seller's Market (less than 60 days). It was at 86 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 27 days. This range represents 33% of the active inventory and 48% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 28 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 44 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 49 to 47 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 58 to 63 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time increased from 97 to 106 days. For luxury homes priced above \$4 million, the Expected Market Time increased from 222 to 234 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 0.3% of all listings and 0.5% of demand. There are only 5 foreclosures and 9 short sales available to purchase today in all of Orange County, 14 total distressed homes on the active market, up 1 from two-weeks ago. Last year there were 53 total distressed homes on the market, more than today.
- There were 3,153 closed residential resales in August, 12% more than August 2019's 2,823 closed sales. August marked a 5% increase compared to July 2020. The sales to list price ratio was 98.8% for all of Orange County. Foreclosures accounted for just 0.2% of all closed sales, and short sales accounted for 0.2%. That means that 99.6% of all sales were good ol' fashioned sellers with equity.



Orange County Cities	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	Average Active List Price
	9/17/2020	9/17/2020	9/17/2020	9/3/2020	8/20/2020	9/19/2019	9/20/2019	9/17/2020
Aliso Viejo	80	63	38	28	32	57	99	\$850k
Anaheim	137	166	25	26	27	45	80	\$628k
Anaheim Hills	59	67	26	18	23	76	89	\$1.3m
Brea	39	52	23	29	30	64	127	\$1.2m
Buena Park	43	61	21	18	14	41	73	\$710k
Corona Del Mar	128	29	132	140	125	348	163	\$4.8m
Costa Mesa	127	79	48	44	43	87	68	\$1.2m
Coto De Caza	52	28	56	47	40	141	184	\$2.7m
Cypress	21	40	16	15	15	54	65	\$784k
Dana Point	132	73	54	51	71	132	163	\$4.1m
Dove Canyon	9	10	27	39	48	71	86	\$1.2m
Foothill Ranch	11	11	30	25	25	35	73	\$738k
Fountain Valley	25	41	18	20	18	49	52	\$895k
Fullerton	101	127	24	22	22	45	70	\$856k
Garden Grove	76	98	23	23	19	39	68	\$677k
Huntington Beach	203	226	27	31	37	62	83	\$1.5m
Irvine	616	305	61	60	64	149	122	\$1.4m
La Habra	35	63	17	16	27	82	61	\$713k
La Palma	4	9	13	23	7	43	48	\$852k
Ladera Ranch	50	59	25	24	32	120	78	\$1.4m
Laguna Beach	194	49	119	137	139	195	324	\$5.0m
Laguna Hills	54	46	35	25	25	63	109	\$1.6m
Laguna Niguel	129	119	33	30	30	106	106	\$1.6m
Laguna Woods	223	75	89	91	89	112	128	\$323k
Lake Forest	78	75	31	26	27	65	82	\$744k
Los Alamitos	8	6	40	68	24	120	102	\$1.1m
Mission Viejo	121	137	26	26	22	58	104	\$798k
Newport Beach	284	108	79	67	72	169	192	\$3.9m
Newport Coast	72	22	98	100	92	263	228	\$6.6m
North Tustin	45	37	36	46	50	135	147	\$2.3m
Orange	104	146	21	24	24	63	96	\$1.2m
Placentia	46	45	31	24	39	42	67	\$783k
Portola Hills	12	13	28	45	18	64	66	\$597k
Rancho Mission Viejo	27	29	28	38	26	57	154	\$881k
Rancho Santa Marg.	45	78	17	21	18	50	78	\$601k
Rossmoor	12	19	19	20	32	143	63	\$1.7m
San Clemente	131	100	39	32	31	103	100	\$1.8m
San Juan	91	42	65	57	50	120	89	\$2.6m
Santa Ana	153	124	37	33	36	70	79	\$604k
Seal Beach	71	63	34	35	35	100	107	\$441k
Stanton	15	20	23	39	19	74	87	\$580k
Talega	17	29	18	19	14	89	82	\$1.2m
Tustin	88	75	35	36	33	68	80	\$974k
Villa Park	18	6	90	53	54	110	233	\$1.8m
Westminster	32	44	22	43	39	55	53	\$785k
Yorba Linda	129	96	40	35	36	107	98	\$1.5m
All of O.C.	4,213	3,256	39	38	39	86	100	\$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
	9/17/2020	9/17/2020	9/17/2020	9/3/2020	8/20/2020	9/19/2019	9/20/2019	9/17/2020
All of O.C.	1,612	1,290	37	38	40	78	95	\$797k
O.C. \$0-\$250k	128	50	77	82	61	76	99	\$186k
O.C. \$250k-\$500k	534	481	33	33	34	60	76	\$393k
O.C. \$500k-\$750k	442	522	25	26	28	73	85	\$621k
O.C. \$750k-\$1m	229	140	49	58	57	143	158	\$853k
O.C. \$1m+	279	97	86	82	99	173	242	\$2.1m

Current Actives Vacant: 35.9%

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
	9/17/2020	9/17/2020	9/17/2020	9/3/2020	8/20/2020	9/19/2019	9/20/2019	9/17/2020
All of O.C.	2,601	1,966	40	38	39	90	103	\$2.5m
O.C. \$0-\$500k	20	34	18	31	43	55	61	\$450k
O.C. \$500k-\$750k	285	470	18	17	18	44	64	\$670k
O.C. \$750k-\$1m	535	686	23	23	23	62	83	\$880k
O.C. \$1m-\$1.25m	344	247	42	36	36	108	106	\$1.1m
O.C. \$1.25m-\$1.5m	280	185	45	47	45	131	123	\$1.4m
O.C. \$1.5m-\$2m	282	146	58	54	59	147	156	\$1.8m
O.C. \$2m-\$4m	521	155	101	96	108	285	276	\$2.9m
O.C. \$4m+	334	43	233	214	187	553	336	\$8.9m

Current Actives Vacant: 20.6%

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
	9/17/2020	9/17/2020	9/17/2020	9/3/2020	8/20/2020	9/19/2019	9/20/2019	9/17/2020
All of O.C.	4,213	3,256	39	38	39	86	100	\$1.8m
O.C. \$0-\$500k	682	565	36	37	37	62	77	\$355k
O.C. \$500k-\$750k	727	992	22	22	23	55	72	\$640k
O.C. \$750k-\$1m	764	826	28	28	28	72	92	\$872k
O.C. \$1m-\$1.25m	420	286	44	39	40	108	111	\$1.1m
O.C. \$1.25m-\$1.5m	335	212	47	49	52	136	134	\$1.4m
O.C. \$1.5m-\$2m	337	161	63	58	62	155	164	\$1.8m
O.C. \$2m-\$4m	597	169	106	97	107	278	291	\$2.9m
O.C. \$4m+	351	45	234	222	193	555	328	\$8.8m

Current Actives Vacant: 26.6%

*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 Aug 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 Aug 2019
Aliso Viejo	63	\$648,201	\$646,105	100.3%	\$325k	\$1.6m	1,496	\$433	73
Anaheim	114	\$602,607	\$600,315	100.4%	\$215k	\$1.1m	1,541	\$391	143
Anaheim Hills	68	\$839,053	\$841,743	99.7%	\$495k	\$1.7m	2,192	\$383	79
Brea	48	\$810,363	\$805,427	100.6%	\$610k	\$1.3m	2,088	\$388	52
Buena Park	49	\$677,827	\$680,762	99.6%	\$427k	\$1.1m	1,665	\$407	68
Corona Del Mar	41	\$3,478,973	\$3,590,570	96.9%	\$895k	\$10.8m	2,839	\$1,225	18
Costa Mesa	97	\$917,049	\$922,372	99.4%	\$420k	\$1.8m	1,780	\$515	87
Coto De Caza	40	\$1,585,312	\$1,645,270	96.4%	\$732k	\$6.0m	4,063	\$390	14
Cypress	46	\$746,378	\$747,889	99.8%	\$420k	\$1.4m	1,756	\$425	32
Dana Point	59	\$1,629,114	\$1,692,038	96.3%	\$197k	\$9.7m	2,226	\$732	43
Dove Canyon	7	\$1,030,536	\$1,037,143	99.4%	\$928k	\$1.2m	2,962	\$348	4
Foothill Ranch	14	\$621,984	\$619,685	100.4%	\$330k	\$1.2m	1,455	\$427	12
Fountain Valley	52	\$839,692	\$833,485	100.7%	\$315k	\$1.6m	1,876	\$448	39
Fullerton	132	\$765,601	\$765,095	100.1%	\$223k	\$1.6m	1,910	\$401	107
Garden Grove	96	\$619,750	\$618,752	100.2%	\$275k	\$972k	1,542	\$402	103
Huntington Beach	199	\$1,057,900	\$981,700	107.8%	\$385k	\$18.8m	1,877	\$564	188
Irvine	298	\$976,045	\$995,087	98.1%	\$265k	\$3.9m	2,000	\$488	273
La Habra	48	\$622,735	\$615,150	101.2%	\$279k	\$1.1m	1,535	\$406	53
La Palma	9	\$728,778	\$717,655	101.5%	\$475k	\$935k	1,764	\$413	11
Ladera Ranch	69	\$1,008,850	\$1,017,981	99.1%	\$485k	\$2.4m	2,657	\$380	53
Laguna Beach	54	\$3,424,170	\$3,597,016	95.2%	\$645k	\$12.5m	2,649	\$1,293	27
Laguna Hills	51	\$787,759	\$790,549	99.6%	\$297k	\$2.6m	1,905	\$414	41
Laguna Niguel	117	\$909,968	\$918,128	99.1%	\$295k	\$3.0m	1,961	\$464	86
Laguna Woods	56	\$361,102	\$370,526	97.5%	\$130k	\$1.1m	1,179	\$306	78
Lake Forest	69	\$693,326	\$698,494	99.3%	\$270k	\$1.3m	1,782	\$389	73
Los Alamitos	11	\$808,468	\$786,216	102.8%	\$433k	\$1.1m	1,788	\$452	13
Mission Viejo	114	\$812,789	\$817,611	99.4%	\$300k	\$3.1m	2,008	\$405	125
Newport Beach	120	\$2,533,963	\$2,648,162	95.7%	\$460k	\$11.3m	2,556	\$991	75
Newport Coast	22	\$3,737,682	\$3,934,364	95.0%	\$837k	\$12.0m	3,541	\$1,056	12
North Tustin	24	\$1,330,042	\$1,329,000	100.1%	\$865k	\$2.7m	2,983	\$446	30
Orange	126	\$754,929	\$753,261	100.2%	\$322k	\$1.7m	1,873	\$403	96
Placentia	58	\$663,591	\$664,171	99.9%	\$295k	\$1.2m	1,710	\$388	42
Portola Hills	12	\$831,265	\$839,798	99.0%	\$465k	\$1.5m	2,126	\$391	11
Rancho Mission Viejo	45	\$805,114	\$808,030	99.6%	\$445k	\$1.2m	2,002	\$402	12
Rancho Santa Marg.	74	\$656,602	\$654,687	100.3%	\$327k	\$1.1m	1,609	\$408	58
Rosmoor	12	\$1,275,833	\$1,318,567	96.8%	\$635k	\$1.7m	2,248	\$568	14
San Clemente	118	\$1,252,904	\$1,274,512	98.3%	\$290k	\$6.1m	2,395	\$523	76
San Juan	55	\$1,173,475	\$1,193,638	98.3%	\$314k	\$2.8m	2,904	\$404	32
Santa Ana	107	\$618,513	\$619,366	99.9%	\$225k	\$1.7m	1,496	\$413	125
Seal Beach	69	\$471,516	\$480,197	98.2%	\$140k	\$1.8m	1,196	\$394	57
Stanton	16	\$530,125	\$527,556	100.5%	\$325k	\$870k	1,305	\$406	18
Talega	25	\$990,760	\$1,001,192	99.0%	\$490k	\$2.2m	2,546	\$389	14
Tustin	69	\$768,524	\$770,202	99.8%	\$324k	\$1.6m	1,833	\$419	75
Villa Park	9	\$1,424,745	\$1,504,078	94.7%	\$1.0m	\$2.1m	3,450	\$413	11
Westminster	32	\$724,041	\$716,478	101.1%	\$490k	\$965k	1,669	\$434	34
Yorba Linda	104	\$963,820	\$979,390	98.4%	\$400k	\$2.5m	2,420	\$398	94
All of O.C.	3,153	\$1,019,819	\$1,032,010	98.8%	\$130k	\$18.8m	1,995	\$511	2,823
O.C. \$0-\$500k	489	\$380,977	\$382,779	99.5%	\$130k	\$500k	991	\$384	591
O.C. \$500k-\$750k	929	\$634,049	\$634,188	100.0%	\$501k	\$750k	1,460	\$434	1,019
O.C. \$750k-\$1m	832	\$864,719	\$865,585	99.9%	\$751k	\$1.0m	2,043	\$423	646
O.C. \$1m-\$1.25m	353	\$1,116,294	\$1,129,969	98.8%	\$1.0m	\$1.3m	2,597	\$430	216
O.C. \$1.25m-\$1.5m	181	\$1,360,631	\$1,381,825	98.5%	\$1.3m	\$1.5m	2,900	\$469	127
O.C. \$1.5m-\$2m	140	\$1,715,674	\$1,762,472	97.3%	\$1.5m	\$2.0m	3,050	\$563	81
O.C. \$2m-4m	178	\$2,694,766	\$2,799,298	96.3%	\$2.0m	\$4.0m	3,627	\$743	104
O.C. \$4m+	51	\$7,069,145	\$7,125,685	99.2%	\$4.1m	\$18.8m	4,625	\$1,528	39

*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
	9/17/2020	9/17/2020	9/17/2020		9/17/2020	9/17/2020	9/17/2020
Aliso Viejo	80	0	0.0%	All of O.C.	1,612	3	0.2%
Anaheim	137	1	0.7%	O.C. \$0-\$250k	128	0	0.0%
Anaheim Hills	59	0	0.0%	O.C. \$250k-\$500k	534	3	0.6%
Brea	39	0	0.0%	O.C. \$500k-\$750k	442	0	0.0%
Buena Park	43	0	0.0%	O.C. \$750k-\$1m	229	0	0.0%
Corona Del Mar	128	0	0.0%	O.C. \$1m+	279	0	0.0%
Costa Mesa	127	1	0.8%	Detached			
Coto De Caza	52	0	0.0%	All of O.C.	2,601	11	0.4%
Cypress	21	0	0.0%	O.C. \$0k-\$500k	20	1	5.0%
Dana Point	132	0	0.0%	O.C. \$500k-\$750k	285	2	0.7%
Dove Canyon	9	0	0.0%	O.C. \$750k-\$1m	535	2	0.4%
Foothill Ranch	11	0	0.0%	O.C. \$1m-\$1.5m	344	0	0.0%
Fountain Valley	25	0	0.0%	O.C. \$1.25m-\$1.5m	280	2	0.7%
Fullerton	101	1	1.0%	O.C. \$1.5m-\$2m	282	2	0.7%
Garden Grove	76	0	0.0%	O.C. \$2m-\$4m	521	2	0.4%
Huntington Beach	203	0	0.0%	O.C. \$4m+	334	0	0.0%
Irvine	616	0	0.0%	All Homes			
La Habra	35	1	2.9%	All of O.C.	4,213	14	0.3%
La Palma	4	0	0.0%	O.C. \$0k-\$500k	682	4	0.6%
Ladera Ranch	50	0	0.0%	O.C. \$500k-\$750k	727	2	0.3%
Laguna Beach	194	1	0.5%	O.C. \$750k-\$1m	764	2	0.3%
Laguna Hills	54	1	1.9%	O.C. \$1m-\$1.25m	420	0	0.0%
Laguna Niguel	129	1	0.8%	O.C. \$1.25m-\$1.5m	335	2	0.6%
Laguna Woods	223	0	0.0%	O.C. \$1.5m-\$2m	337	2	0.6%
Lake Forest	78	0	0.0%	O.C. \$2m-\$4m	597	2	0.3%
Los Alamitos	8	0	0.0%	O.C. \$4m+	351	0	0.0%
Mission Viejo	121	0	0.0%	County High Shares - Account for 86%			
Newport Beach	284	1	0.4%	Portola Hills	12	1	8.3%
Newport Coast	72	0	0.0%	La Habra	35	1	2.9%
North Tustin	45	0	0.0%	Laguna Hills	54	1	1.9%
Orange	104	0	0.0%	Santa Ana	153	2	1.3%
Placentia	46	0	0.0%	San Juan	91	1	1.1%
Portola Hills	12	1	8.3%	Fullerton	101	1	1.0%
Rancho Mission Viejo	27	0	0.0%	Costa Mesa	127	1	0.8%
Rancho Santa Marg.	45	0	0.0%	Laguna Niguel	129	1	0.8%
Rossmoor	12	0	0.0%	Yorba Linda	129	1	0.8%
San Clemente	131	0	0.0%	Anaheim	137	1	0.7%
San Juan	91	1	1.1%	County Low Shares - No Distressed			
Santa Ana	153	2	1.3%	Aliso Viejo	Fountain V	Newport Coas	Talega
Seal Beach	71	0	0.0%	Anaheim Hills	Garden Gro	North Tustin	Tustin
Stanton	15	0	0.0%	Brea	Huntington	Orange	Villa Park
Talega	17	0	0.0%	Buena Park	Irvine	Placentia	Westminste
Tustin	88	0	0.0%	Corona Del Mar	La Palma	Rancho Mission Viejo	
Villa Park	18	0	0.0%	Coto De Caza	Ladera Ran	Rancho Santa Marg.	
Westminster	32	0	0.0%	Cypress	Laguna Wo	Rossmoor	
Yorba Linda	129	1	0.8%	Dana Point	Lake Forest	San Clemente	
All of O.C.	4,213	14	0.3%	Dove Canyon	Los Alamitc	Seal Beach	
Orange County Distressed Breakdown				Foothill Ranch	Mission Vie	Stanton	
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	5	5	30				
Total Short Sale	9	10	27				

*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	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
	9/17/2020	9/17/2020	9/17/2020	9/3/2020	8/20/2020	9/19/2019	9/20/2019
Los Angeles County	10,400	6,497	48	45	45	77	89
Orange County	4,213	3,256	39	38	39	86	100
Riverside County	4,267	4,078	31	30	30	94	108
San Bernardino County	2,568	2,945	26	25	25	92	90
San Diego County	4,204	3,860	33	32	31	70	87
Ventura County	856	684	38	37	35	49	77
SOCAL TOTALS	26,508	21,320	36	35	34	78	95

Distressed Properties Foreclosures and Short Sales	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
	9/17/2020	9/17/2020	9/17/2020	9/3/2020	8/20/2020	9/19/2019	9/20/2019
Los Angeles County	62	46	40	45	47	54	58
Orange County	14	15	28	26	14	35	64
Riverside County	40	43	28	45	40	62	65
San Bernardino County	2,568	2,945	26	33	43	69	71
San Diego County	4,204	3,860	33	15	28	57	89
Ventura County	856	684	38	40	5	120	60
SOCAL TOTALS	7,744	7,593	32	34	29	66	69