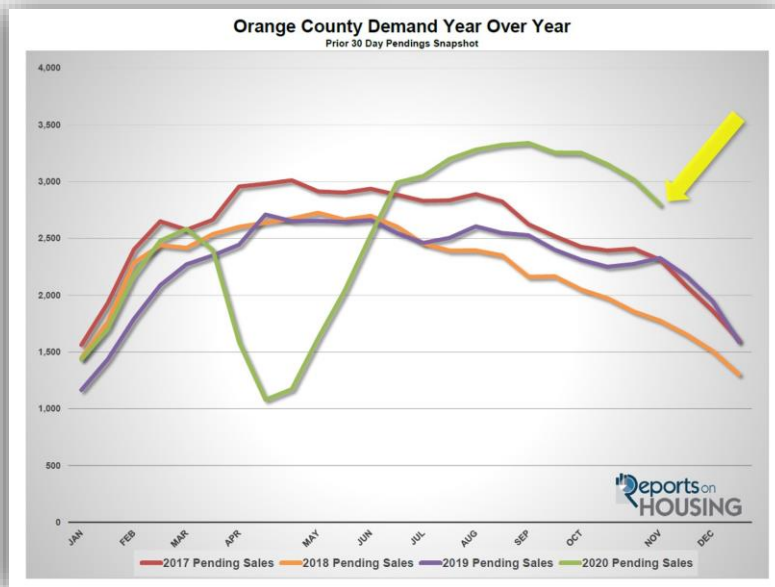
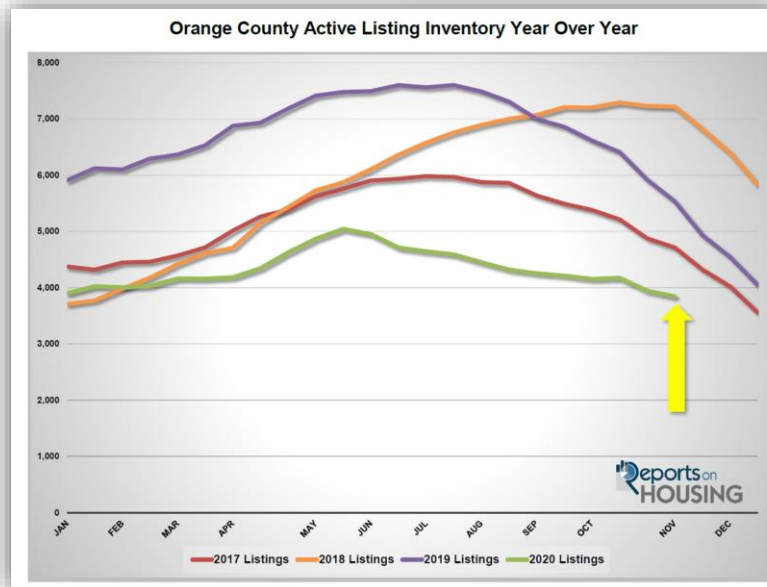
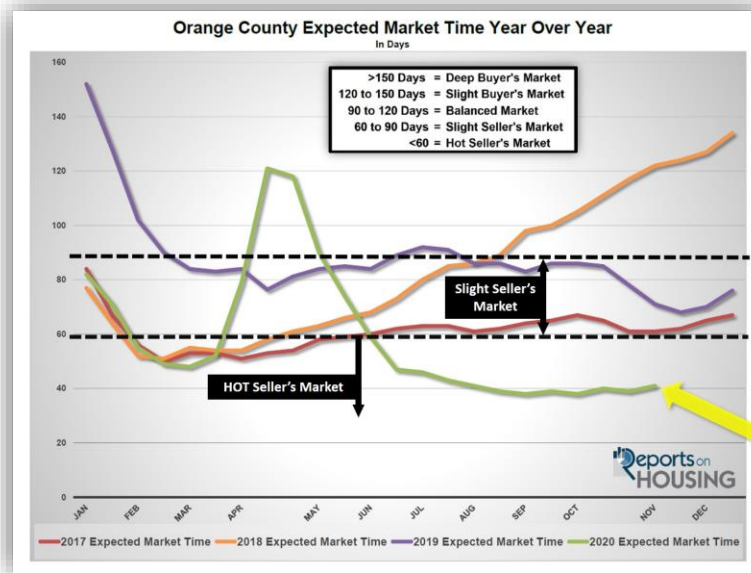




Orange County Housing Report: A Blazing November

November 16, 2020

With an extremely limited supply, this is the hottest November since 2012.



Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	30 Days		34%	47%	48 Days
O.C. \$750k-\$1m	25 Days		16%	27%	58 Days
O.C. \$1m-\$1.25m	40 Days		9%	9%	81 Days
O.C. \$1.25m-\$1.5m	56 Days		8%	6%	79 Days
O.C. \$1.5m-\$2m	72 Days		8%	5%	127 Days
O.C. \$2m-\$4m	118 Days		14%	5%	304 Days
O.C. \$4m+	308 Days		9%	1%	609 Days



Orange County Housing Summary

- The active listing inventory decreased by 101 homes in the past two-weeks, down 3%, and now totals 3,843, its lowest level since January 2018. COVID-19 is not suppressing the inventory. In October, there were 16% more homes that came on the market compared to last year. Last year, there were 5,531 homes on the market, 1,691 additional homes, or 44% more.
- Demand, the number of pending sales over the prior month, decreased by 220 pending sales in the past two-weeks, down 7%, and now totals 2,799. COVID-19 has no effect on demand. Record low rates are fueling today's exceptional demand. Last year, there were 2,328 pending sales, 17% fewer than today.
- The Expected Market Time for all of Orange County increased from 39 days to 41, a Hot Seller's Market (less than 60 days). It was at 71 days last year, 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 30 days. This range represents 34% of the active inventory and 47% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 25 days, a hot Seller's Market. This range represents 16% of the active inventory and 27% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 40 days, a hot Seller's Market.
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time increased from 50 to 56 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 62 to 72 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time increased from 116 to 118 days. For luxury homes priced above \$4 million, the Expected Market Time increased from 255 to 308 days.
- The luxury end, all homes above \$1.25 million, accounts for 39% of the inventory and only 17% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.3% of all listings and 0.3% of demand. There are only 5 foreclosures and 7 short sales available to purchase today in all of Orange County, 12 total distressed homes on the active market, down 1 from two-weeks ago. Last year there were 54 total distressed homes on the market, more than today.
- There were 3,359 closed residential resales in October, 31% more than October 2019's 2,564 closed sales. October marked a 0.6% increase compared to September 2020. The sales to list price ratio was 98.4% for all of Orange County. Foreclosures accounted for just 0.1% of all closed sales, and short sales accounted for 0.2%. That means that 99.7% of all sales were good ol' fashioned sellers with equity.