



Orange County Housing Report: Is Housing Unaffordable?

June 1, 2021

As home values rocket upwards, affordability weakens, yet homes are still not too far out of reach for most buyers because of low mortgage rates.



Low Rates Prop Up Affordability

Even with record level home prices, low mortgage rates have kept affordability in check.

In 1980, a new car cost around \$7,200 and a gallon of gas was \$1.19. It was \$2.25 for a movie ticket, 15 cents for a first-class stamp, 91 cents for a dozen eggs, and \$2.16 for a gallon of milk. Wow! It was cheap living back in 1980. Reminiscing and longing for the good ol' days leaves out a very important, often overlooked difference, income. The Orange County median household income in 1980 was \$22,000, a drop in the bucket compared to today's \$100,000 level.

It boils down to perspective. Looking only at housing prices tells only part of the story. It is important to also consider household incomes and the prevailing mortgage rates. Naysayers are quick to point out how the median sales price was much lower back in prior years; however, taking into consideration both the median income and the average 30-year mortgage rate illustrates how buyers can afford so much more today. The historically low mortgage rate environment has stoked today's unsatiable demand and has allowed housing to soar over the past year.

To understand where this heightened demand and buyer's exuberance is coming from it is necessary to consider where interest rates and income have historically been and their impact on affordability. The chart below highlights how higher interest rates limit the price of a home that a buyer can afford. In 1980, the average mortgage rate was 13.75%, the median income was \$22,000, and the median detached sales price was \$108,000. That meant that the monthly housing payment was 55% of a homeowner's income. Rates continued to drop and incomes climbed decade after decade. In 2000, mortgage rates were at 8%, the median income grew to \$56,000, and the median detached sales price had blossomed to \$317,000. Yet, the monthly payment was only 40% of a homeowner's income. It swelled to 59% in 2007, just prior to the start of the Great Recession, and dropped to 33% in 2012 as housing began to climb once again. Flash forward to today's 3% mortgage rate, \$101,000 median income, and a record setting April median detached sales price of \$1,100,000, and the monthly housing payment is 44% of a homeowner's monthly paycheck.

Orange County Affordability Over Time

	Average 30-Year Rate	Median Detached Sales Price	Median Income*	Payment as % of Income
1980	13.75%	\$108,000	\$22,000	55%
1990	10%	\$239,000	\$41,000	50%
2000	8%	\$317,000	\$56,000	40%
2007	6.34%	\$728,000	\$73,000	59%
2012	3.66%	\$543,000	\$72,000	33%
2020	3.11%	\$900,000	\$99,000	37%
2021	3%	\$1,100,000	\$101,000	44%

*2020 and 2021 are projected

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Mortgage rates reached 17 record lows since the start of the COVID-19 pandemic, which dropped the monthly payment substantially. That meant that a much smaller slice of a homeowner's monthly paycheck went to paying the mortgage payment. It dropped to 37% last year, prompting buyer demand to escalate. As a result, prices surged and incomes have not kept up; thus, affordability eroded and now stands at 44%. But it has climbed to much higher levels in the past. In perspective, today's level is not yet concerning.

It is important to note that when interest rates do rise down the road, that it will impact affordability considerably. At today's \$1,100,000 median detached sales price and \$101,000 household income, a 3.5% rate would result in a monthly payment that would be 47% of a homeowner's income. At 3.75% it would rise to 49%. Today's historically low mortgage rates have led to a heightened sensitivity to smaller rises in mortgage rates. As rates rise in the future, the housing market will most certainly downshift.



Based upon the number of homes available to purchase today and current, red-hot buyer demand, the Expected Market Time (the time between hammering in the FOR-SALE sign and opening escrow), a snapshot of the speed of the local housing market, has remained at the ultra-low level of 22 days, a scorching Hot Seller's Market. It is technically a "Hot Seller's Market" when the market time falls below 60 days. Today's 22-day level is far below that threshold, indicative of a market with rapid price appreciation, multiple offers, and an auction like atmosphere that results in most homes selling above their asking prices. The current market time levels reveal that there is still room for home values to climb in spite of the erosion in home affordability.

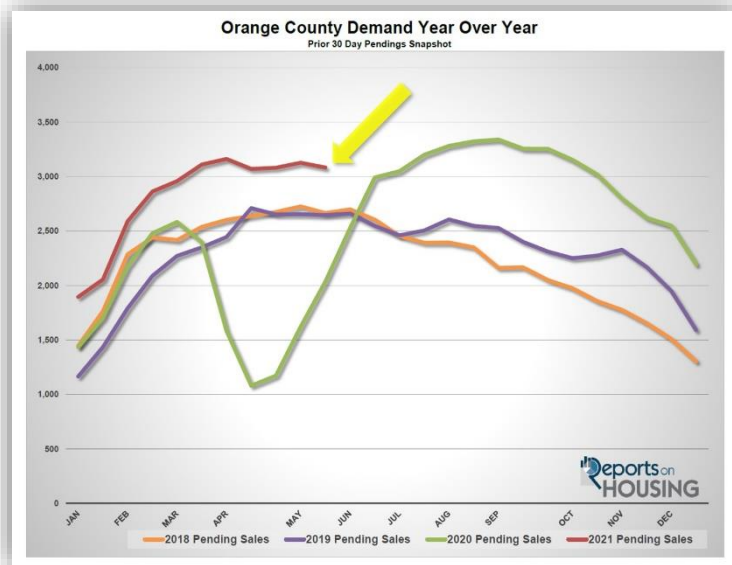
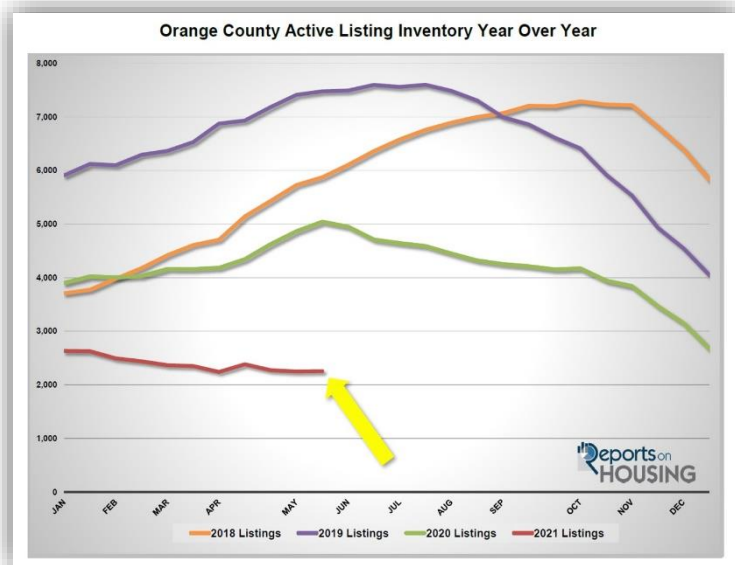
The Bottom Line: In considering today's ultra-low mortgage rate and rising median household income, the monthly payment for the record level median detached sales price is still affordable. There is not enough emphasis on the importance of looking at the monthly payment of a home and the impact on a family's budget; instead, way too much weight is placed on where prices stand today.

Active Listings

The current active inventory added only 8 homes in the past 2-weeks.

The active listing inventory added 8 homes in the past couple of weeks, nearly unchanged, and now sits at 2,255 homes. With kids getting out of school, summer vacation has arrived and so has the Summer Market for housing. Typically, demand slightly drops with the distractions of summer, which allows the inventory to rise. Yet, housing is far from typical given today's exceptionally hot levels. That means that the supply of available homes to purchase will not rise enough to get to a much more normal, healthy, sustainable level until mortgage rates start to rise.

Since comparing year over year data in housing is not accurate this year due to COVID-19 skewing the data last year, it is much better to compare current levels to the 5-year average from 2015 to 2019. From May 1st to May 15th, there were 424 fewer new FOR-SALE signs in Orange County, 20% less than the 5-year average. The lack of available replacement homes has many homeowners alarmed about selling. They are fearful that there will be "nothing to buy," limiting the number willing to participate. This will continue to be an issue until rates rise, which will result in the inventory rising from its ultra-low levels.



Last year at the end of May there were 5,044 homes on the market, 2,789 additional homes, or 124% more. The 5-year average from 2015 to 2019 is 6,363, an extra 4,108 homes, or 182% more. There was an overabundance of choices for buyers compared to today.



Demand

Demand decreased by 1% in the past couple of weeks.

Demand, a snapshot of the number of new pending sales over the prior month, decreased from 3,127 to 3,083 in the past couple of weeks, shedding 44 pending sales, down 1%. Demand readings are red-hot today, yet would be even hotter if more homeowners opted to list their homes FOR-SALE. The trend of fewer homeowners selling will be here to stay until rates rise and homes take a bit longer to sell, allowing for the inventory to climb. Expect demand to drop slightly with the beginning of the Summer Market. Even though today's market is sizzling hot, the distractions of summer, from the beach to family vacations, will be magnified this year due to coming out of the pandemic, which will slow demand slightly.

Last year, demand was at 2,035 and was swiftly recovering from the depths of the start of the pandemic. The 5-year average for demand from 2015 through 2019, a much better comparison, was at 2,858 pending sales, 225 fewer pending sales, or 7% less.

In the past two-weeks the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) remained unchanged at 22 days. It has been stuck at 22 days since the end of April. It is a very Hot Seller's Market (less than 60 days) where there are a ton of showings, sellers get to call the shots during the negotiating process, multiple offers are the norm, and home values are rising rapidly. Last year the Expected Market Time was at 74 days, drastically different than today, but improving rapidly. The 5-year average from 2015 through 2019 was at 67 days, much slower than today, but still a Slight Seller's Market.

Luxury End








With a sharp drop in demand, the luxury market may have peaked a couple of weeks ago.

In the past two weeks the luxury inventory of homes priced above \$1.5 million increased by 3 homes, nearly unchanged, and now sits at 792. At the same time, luxury demand decreased by 28 pending sales, down 5%, and now sits at 497. Demand typically peaks between April and May, and the sharp drop indicates that the peak may have been reached in mid-May. With the inventory nearly unchanged and dropping demand, the overall Expected Market Time for luxury homes priced above \$1.5 million increased from 45 to 48 days, its largest increase since the start of the year, yet is still a very Hot Seller's Market.

Expect the luxury market to continue to slightly cool with all the distractions of summer.

Year over year, luxury demand is up by 296 pending sales, or 147%, and the active luxury listing inventory is down by 605 homes, or 43%. The Expected Market Time last year was at 209 days, but was dropping like a rock as housing began to rev its massive economic engine. Year over year statistics for luxury will be much more comparable starting in July.

For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 22 to 28 days. For homes priced between \$2 million and \$4 million, the Expected Market Time remained unchanged at 41 days. For homes priced above \$4 million, the Expected Market Time increased from 114 to 126 days. At 126 days, a seller would be looking at placing their home into escrow around **October 2021**.

Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	16 Days		28%	38%	53 Days
O.C. \$750k-\$1m	17 Days		20%	26%	56 Days
O.C. \$1m-\$1.25m	16 Days		8%	11%	83 Days
O.C. \$1.25m-\$1.5m	21 Days		8%	9%	98 Days
O.C. \$1.5m-\$2m	28 Days		9%	7%	116 Days
O.C. \$2m-\$4m	41 Days		14%	7%	258 Days
O.C. \$4m+	126 Days		13%	2%	455 Days



Orange County Housing Summary

- The active listing inventory added 8 homes in the past two-weeks, nearly unchanged, and now totals 2,255. From May 1st to May 15th, there were 20% fewer homes that came on the market compared to 5-year average between 2015 to 2019 (2020 was skewed do to COVID-19), 424 less. Last year, there were 5,044 homes on the market, 2,789 additional homes, or 123% more.
- Demand, the number of pending sales over the prior month, decreased by 44 pending sales in the past two-weeks, down 1%, and now totals 3,083. Rates remain below 3%, maintaining demand's current brisk pace. Last year, there were 2,035 pending sales, 34% fewer than today. Keep in mind, housing was thawing out rapidly in May and June as rates dropped to historically low levels.
- The Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, remained unchanged at 22 days in the past couple of weeks, an extremely Hot Seller's Market (less than 60 days). It was at 74 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 16 days. This range represents 28% of the active inventory and 38% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time is 17 days, a Hot Seller's Market. This range represents 20% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time is 16 days, a Hot Seller's Market.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time is 21 days, a Hot Seller's Market.
- For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 22 to 28 days. For homes priced between \$2 million and \$4 million, the Expected Market Time remained unchanged at 41 days. For homes priced above \$4 million, the Expected Market Time increased from 114 to 126 days.
- The luxury end, all homes above \$1.5 million, accounts for 36% of the inventory and 16% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.4% of all listings and 0.5% of demand. There are only 5 foreclosures and 5 short sales available to purchase today in all of Orange County, 10 total distressed homes on the active market, down 4 from two-weeks ago. Last year there were 39 total distressed homes on the market, more than today.
- There were 3,470 closed residential resales in April, 103% more than April 2020's 1,712 closed sales. March marked an 8% rise over March 2021. It was the strongest closing month since 2005. The sales to list price ratio was 100.3% for all of Orange County. Foreclosures accounted for just 0.1% of all closed sales, and short sales accounted for 0.1%. That means that 99.8% of all sales were good ol' fashioned sellers with equity.



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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
	5/27/2021	5/27/2021	5/27/2021	5/13/2021	4/29/2021	5/28/2020	5/30/2019	5/27/2021
Aliso Viejo	36	73	15	15	9	38	54	\$866k
Anaheim	75	142	16	14	16	57	52	\$710k
Anaheim Hills	35	68	15	17	16	59	74	\$1.5m
Brea	24	44	16	28	16	55	66	\$1.2m
Buena Park	28	55	15	15	17	46	48	\$795k
Corona Del Mar	73	30	73	73	88	288	373	\$8.2m
Costa Mesa	28	60	14	15	15	63	69	\$1.3m
Coto De Caza	29	32	27	21	25	122	143	\$3.1m
Cypress	16	36	13	14	14	61	55	\$872k
Dana Point	65	56	35	30	31	161	123	\$4.8m
Dove Canyon	5	9	17	15	3	55	300	\$1.3m
Foothill Ranch	10	18	17	9	19	25	32	\$631k
Fountain Valley	19	32	18	12	14	37	43	\$865k
Fullerton	56	103	16	14	16	58	58	\$961k
Garden Grove	62	95	20	18	16	48	55	\$869k
Huntington Beach	128	199	19	19	20	63	82	\$1.5m
Irvine	243	310	24	25	25	119	109	\$1.9m
La Habra	33	52	19	24	24	36	56	\$833k
La Palma	6	8	23	5	7	45	33	\$792k
Ladera Ranch	18	49	11	13	11	41	78	\$1.5m
Laguna Beach	130	45	87	70	76	206	306	\$6.9m
Laguna Hills	27	52	16	18	26	55	81	\$1.8m
Laguna Niguel	93	92	30	25	23	64	96	\$2.0m
Laguna Woods	126	128	30	33	43	131	108	\$302k
Lake Forest	38	68	17	11	12	76	65	\$844k
Los Alamitos	7	13	16	20	75	69	120	\$1.2m
Mission Viejo	68	135	15	12	13	41	91	\$983k
Newport Beach	142	91	47	33	41	168	175	\$4.6m
Newport Coast	45	21	64	58	54	198	196	\$11.3m
North Tustin	27	32	25	27	48	101	58	\$2.6m
Orange	82	125	20	18	18	56	61	\$906k
Placentia	28	46	18	18	17	33	39	\$834k
Portola Hills	10	16	19	19	33	120	44	\$1.3m
Rancho Mission Viejo	7	24	9	11	13	69	96	\$1.2m
Rancho Santa Marg.	23	67	10	17	9	36	52	\$721k
Rossmoor	6	6	30	45	20	69	83	\$1.3m
San Clemente	80	84	29	24	20	60	90	\$3.2m
San Juan	34	50	20	18	26	93	104	\$3.1m
Santa Ana	84	142	18	21	29	64	80	\$737k
Seal Beach	31	74	13	15	16	144	118	\$1.0m
Stanton	6	21	9	23	17	43	56	\$640k
Talega	8	15	16	8	4	56	59	\$1.5m
Tustin	29	57	15	16	12	56	47	\$975k
Villa Park	4	10	12	25	17	143	110	\$2.6m
Westminster	20	26	23	15	10	38	36	\$846k
Yorba Linda	60	117	15	20	16	56	88	\$1.5m
All of O.C.	2,251	3,083	22	22	22	74	85	\$2.4m

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Attached Homes	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
	5/27/2021	5/27/2021	5/27/2021	5/13/2021	4/29/2021	5/28/2020	5/30/2019	5/27/2021
All of O.C.	793	1,167	20	18	20	73	80	\$966k
O.C. \$0-\$250k	56	60	28	27	35	115	109	\$129k
O.C. \$250k-\$500k	237	402	18	18	18	58	65	\$401k
O.C. \$500k-\$750k	204	442	14	13	13	62	69	\$631k
O.C. \$750k-\$1m	128	173	22	17	23	91	114	\$865k
O.C. \$1m+	168	90	56	37	39	178	222	\$2.5m

Current Actives Vacant: 32.2%

Detached Homes	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
	5/27/2021	5/27/2021	5/27/2021	5/13/2021	4/29/2021	5/28/2020	5/30/2019	5/27/2021
All of O.C.	1,458	1,916	23	24	24	75	88	\$3.2m
O.C. \$0-\$500k	11	16	21	35	17	44	61	\$410k
O.C. \$500k-\$750k	133	266	15	14	15	36	46	\$683k
O.C. \$750k-\$1m	324	615	16	16	13	50	60	\$891k
O.C. \$1m-\$1.25m	148	315	14	15	19	75	100	\$1.2m
O.C. \$1.25m-\$1.5m	152	248	18	20	22	93	106	\$1.4m
O.C. \$1.5m-\$2m	152	185	25	23	21	110	153	\$1.8m
O.C. \$2m-\$4m	260	202	39	41	45	254	291	\$2.9m
O.C. \$4m+	278	69	121	111	142	459	399	\$10.4m

Current Actives Vacant: 16.7%

All Homes	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
	5/27/2021	5/27/2021	5/27/2021	5/13/2021	4/29/2021	5/28/2020	5/30/2019	5/27/2021
All of O.C.	2,251	3,083	22	22	22	74	85	\$2.4m
O.C. \$0-\$500k	304	478	19	20	20	63	68	\$351k
O.C. \$500k-\$750k	337	708	14	14	13	47	55	\$652k
O.C. \$750k-\$1m	452	788	17	16	15	56	67	\$884k
O.C. \$1m-\$1.25m	179	346	16	15	20	83	108	\$1.2m
O.C. \$1.25m-\$1.5m	187	266	21	22	23	98	107	\$1.4m
O.C. \$1.5m-\$2m	193	205	28	26	22	116	167	\$1.8m
O.C. \$2m-\$4m	304	222	41	41	46	258	302	\$2.9m
O.C. \$4m+	295	70	126	114	137	455	419	\$10.2m

Current Actives Vacant: 22.9%

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Orange County Cities	Units Sold Apr 2021	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Apr 2020
Aliso Viejo	70	\$792,690	\$765,050	103.6%	\$390k	\$1.9m	1,658	\$478	37
Anaheim	147	\$666,913	\$648,248	102.9%	\$260k	\$1.1m	1,514	\$440	81
Anaheim Hills	75	\$978,893	\$950,262	103.0%	\$410k	\$2.0m	2,259	\$433	53
Brea	50	\$850,074	\$822,370	103.4%	\$509k	\$1.6m	1,963	\$433	27
Buena Park	45	\$720,922	\$699,822	103.0%	\$488k	\$1.2m	1,510	\$477	17
Corona Del Mar	49	\$3,222,990	\$3,318,571	97.1%	\$705k	\$8.3m	2,444	\$1,319	21
Costa Mesa	108	\$1,091,643	\$1,073,402	101.7%	\$375k	\$3.4m	1,780	\$613	55
Coto De Caza	29	\$1,659,759	\$1,641,855	101.1%	\$475k	\$3.6m	3,771	\$440	10
Cypress	37	\$906,470	\$879,816	103.0%	\$460k	\$1.4m	1,976	\$459	21
Dana Point	72	\$2,379,983	\$2,429,936	97.9%	\$172k	\$17.0m	2,484	\$958	20
Dove Canyon	9	\$1,306,889	\$1,283,767	101.8%	\$1.1m	\$1.6m	3,281	\$401	3
Foothill Ranch	16	\$752,250	\$7,288,999	10.3%	\$345k	\$1.2m	1,617	\$476	14
Fountain Valley	43	\$968,953	\$933,770	103.8%	\$356k	\$1.9m	1,973	\$491	26
Fullerton	119	\$875,009	\$839,138	104.3%	\$285k	\$3.0m	1,893	\$462	68
Garden Grove	66	\$718,970	\$698,865	102.9%	\$350k	\$1.2m	1,434	\$501	60
Huntington Beach	221	\$1,128,463	\$1,121,836	100.6%	\$160k	\$4.3m	1,870	\$604	102
Irvine	395	\$1,236,310	\$1,234,199	100.2%	\$295k	\$9.5m	2,234	\$553	129
La Habra	49	\$762,645	\$731,816	104.2%	\$306k	\$1.9m	1,735	\$440	34
La Palma	16	\$827,269	\$805,538	102.7%	\$425k	\$1.0m	1,892	\$437	8
Ladera Ranch	75	\$1,091,070	\$1,061,132	102.8%	\$490k	\$3.4m	2,458	\$444	31
Laguna Beach	60	\$2,984,113	\$3,051,800	97.8%	\$675k	\$11.8m	2,224	\$1,342	15
Laguna Hills	44	\$1,160,442	\$1,151,725	100.8%	\$325k	\$3.4m	2,459	\$472	19
Laguna Niguel	119	\$1,235,130	\$1,222,069	101.1%	\$350k	\$4.2m	2,266	\$545	57
Laguna Woods	63	\$356,157	\$363,301	98.0%	\$43k	\$1.4m	1,162	\$306	56
Lake Forest	2	\$660,000	\$647,000	102.0%	\$490k	\$830k	1,481	\$446	33
Los Alamitos	10	\$1,081,900	\$1,071,797	100.9%	\$525k	\$1.7m	2,016	\$537	3
Mission Viejo	159	\$853,655	\$830,403	102.8%	\$335k	\$1.6m	1,833	\$466	83
Newport Beach	130	\$3,151,260	\$3,280,562	96.1%	\$390k	\$22.3m	2,928	\$1,076	29
Newport Coast	31	\$4,222,158	\$4,440,322	95.1%	\$750k	\$12.9m	4,078	\$1,035	13
North Tustin	35	\$1,504,369	\$1,475,857	101.9%	\$880k	\$3.5m	2,948	\$510	17
Orange	128	\$940,079	\$921,452	102.0%	\$295k	\$3.2m	1,938	\$485	64
Placentia	49	\$835,947	\$794,551	105.2%	\$390k	\$1.3m	1,839	\$455	30
Portola Hills	18	\$915,141	\$880,666	103.9%	\$475k	\$2.1m	3,971	\$471	11
Rancho Mission Viejo	29	\$950,080	\$940,476	101.0%	\$470k	\$1.5m	1,946	\$488	21
Rancho Santa Marg.	2	\$752,500	\$714,500	105.3%	\$580k	\$925k	1,450	\$519	37
Rossmore	10	\$1,255,550	\$1,284,400	97.8%	\$960k	\$1.8m	1,914	\$656	7
San Clemente	125	\$1,367,352	\$1,356,664	100.8%	\$365k	\$9.5m	2,295	\$596	67
San Juan	57	\$1,473,925	\$1,488,709	99.0%	\$300k	\$6.7m	2,968	\$497	36
Santa Ana	127	\$612,015	\$598,558	102.2%	\$225k	\$1.4m	1,331	\$460	69
Seal Beach	73	\$745,488	\$765,654	97.4%	\$160k	\$3.6m	1,459	\$511	50
Stanton	22	\$519,250	\$505,281	102.8%	\$312k	\$760k	1,192	\$436	10
Talega	24	\$1,397,475	\$1,378,837	101.4%	\$625k	\$2.3m	3,122	\$448	13
Tustin	90	\$845,659	\$823,566	102.7%	\$126k	\$2.2m	1,810	\$467	38
Villa Park	13	\$1,661,908	\$1,677,130	99.1%	\$885k	\$2.3m	3,449	\$482	5
Westminster	41	\$834,732	\$811,877	102.8%	\$535k	\$1.2m	1,668	\$501	14
Yorba Linda	117	\$1,126,255	\$1,111,876	101.3%	\$435k	\$7.1m	2,384	\$472	60
All of O.C.	3,470	\$1,189,845	\$1,186,313	100.3%	\$43k	\$22.3m	2,039	\$583	1,712
O.C. \$0-\$500k	427	\$383,350	\$379,065	101.1%	\$43k	\$500k	936	\$410	343
O.C. \$500k-\$750k	767	\$640,208	\$624,395	102.5%	\$501k	\$750k	1,324	\$484	544
O.C. \$750k-\$1m	909	\$870,591	\$846,083	102.9%	\$751k	\$1.0m	1,777	\$490	439
O.C. \$1m-\$1.25m	451	\$1,128,236	\$1,102,529	102.3%	\$1.0m	\$1.3m	2,293	\$492	157
O.C. \$1.25m-\$1.5m	319	\$1,362,969	\$1,338,673	101.8%	\$1.3m	\$1.5m	2,582	\$528	84
O.C. \$1.5m-\$2m	244	\$1,727,614	\$1,719,399	100.5%	\$1.5m	\$2.0m	3,119	\$554	75
O.C. \$2m-4m	270	\$2,723,660	\$2,775,440	98.1%	\$2.0m	\$4.0m	3,705	\$735	54
O.C. \$4m+	83	\$7,013,486	\$7,391,168	94.9%	\$4.0m	\$22.3m	5,142	\$1,364	16

*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.

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Orange County HOUSING REPORT



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
	5/27/2021	5/27/2021	5/27/2021		5/27/2021	5/27/2021	5/27/2021
Aliso Viejo	36	1	2.8%	All of O.C.	793	2	0.3%
Anaheim	75	3	4.0%	O.C. \$0-\$250k	56	0	0.0%
Anaheim Hills	35	0	0.0%	O.C. \$250k-\$500k	237	2	0.8%
Brea	24	0	0.0%	O.C. \$500k-\$750k	204	0	0.0%
Buena Park	28	1	3.6%	O.C. \$750k-\$1m	128	0	0.0%
Corona Del Mar	73	0	0.0%	O.C. \$1m+	168	0	0.0%
Costa Mesa	28	0	0.0%	Detached			
Coto De Caza	29	0	0.0%	All of O.C.	1,458	7	0.5%
Cypress	16	0	0.0%	O.C. \$0k-\$500k	11	1	9.1%
Dana Point	65	0	0.0%	O.C. \$500k-\$750k	133	3	2.3%
Dove Canyon	5	0	0.0%	O.C. \$750k-\$1m	324	0	0.0%
Foothill Ranch	10	0	0.0%	O.C. \$1m-\$1.5m	148	0	0.0%
Fountain Valley	19	0	0.0%	O.C. \$1.25m-\$1.5m	152	0	0.0%
Fullerton	56	0	0.0%	O.C. \$1.5m-\$2m	152	0	0.0%
Garden Grove	62	0	0.0%	O.C. \$2m-\$4m	260	1	0.4%
Huntington Beach	128	0	0.0%	O.C. \$4m+	278	2	0.7%
Irvine	243	0	0.0%	All Homes			
La Habra	33	0	0.0%	All of O.C.	2,251	9	0.4%
La Palma	6	0	0.0%	O.C. \$0k-\$500k	304	3	1.0%
Ladera Ranch	18	0	0.0%	O.C. \$500k-\$750k	337	3	0.9%
Laguna Beach	130	0	0.0%	O.C. \$750k-\$1m	452	0	0.0%
Laguna Hills	27	0	0.0%	O.C. \$1m-\$1.25m	179	0	0.0%
Laguna Niguel	93	0	0.0%	O.C. \$1.25m-\$1.5m	187	0	0.0%
Laguna Woods	126	0	0.0%	O.C. \$1.5m-\$2m	193	0	0.0%
Lake Forest	38	0	0.0%	O.C. \$2m-\$4m	304	1	0.3%
Los Alamitos	7	0	0.0%	O.C. \$4m+	295	2	0.7%
Mission Viejo	68	0	0.0%	County High Shares - Account for 100%			
Newport Beach	142	1	0.7%	Newport Coast	45	2	4.4%
Newport Coast	45	2	4.4%	Anaheim	75	3	4.0%
North Tustin	27	0	0.0%	Buena Park	28	1	3.6%
Orange	82	0	0.0%	Aliso Viejo	36	1	2.8%
Placentia	28	0	0.0%	Yorba Linda	60	1	1.7%
Portola Hills	10	0	0.0%	Newport Beach	142	1	0.7%
Rancho Mission Viejo	7	0	0.0%	Anaheim Hills	35	0	0.0%
Rancho Santa Marg.	23	0	0.0%	Brea	24	0	0.0%
Rossmoor	6	0	0.0%	Corona Del Mar	73	0	0.0%
San Clemente	80	0	0.0%	Costa Mesa	28	0	0.0%
San Juan	34	0	0.0%	County Low Shares - No Distressed			
Santa Ana	84	0	0.0%	Anaheim Hills	Fullerton	Laguna Wood	Rossmoor
Seal Beach	31	0	0.0%	Brea	Garden Gro	Lake Forest	San Clemer
Stanton	6	0	0.0%	Corona Del Mar	Huntington	Los Alamitos	San Juan
Talega	8	0	0.0%	Costa Mesa	Irvine	Mission Viejo	Santa Ana
Tustin	29	0	0.0%	Coto De Caza	La Habra	North Tustin	Seal Beach
Villa Park	4	0	0.0%	Cypress	La Palma	Orange	Stanton
Westminster	20	0	0.0%	Dana Point	Ladera Ran	Placentia	Talega
Yorba Linda	60	1	1.7%	Dove Canyon	Laguna Bea	Portola Hills	Tustin
All of O.C.	2,251	9	0.4%	Foothill Ranch	Laguna Hill	Rancho Missi	Villa Park
Orange County Distressed Breakdown				Fountain Valley	Laguna Nig	Rancho Santa	Westminste
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	5	7	21				
Total Short Sale	5	8	19				

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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
	5/27/2021	5/27/2021	5/27/2021	5/13/2021	4/29/2021	5/28/2020	5/30/2019
Los Angeles County	7,478	6,773	33	33	33	69	73
Orange County	2,251	3,083	22	22	22	74	85
Riverside County	2,380	3,753	19	19	18	55	89
San Bernardino County	2,120	2,697	24	23	22	50	77
San Diego County	2,510	3,583	21	21	20	49	66
Ventura County	566	461	37	34	35	53	51
SOCAL TOTALS	17,305	20,350	26	25	25	58	78

Distressed 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
	5/27/2021	5/27/2021	5/27/2021	5/13/2021	4/29/2021	5/28/2020	5/30/2019
Foreclosures and Short Sales							
Los Angeles County	23	34	20	31	32	50	53
Orange County	10	15	20	32	36	60	54
Riverside County	17	17	30	16	19	46	56
San Bernardino County	9	10	27	10	14	46	51
San Diego County	19	12	48	26	42	40	72
Ventura County	2	1	60	45	45	19	24
SOCAL TOTALS	80	89	34	27	29	44	57