

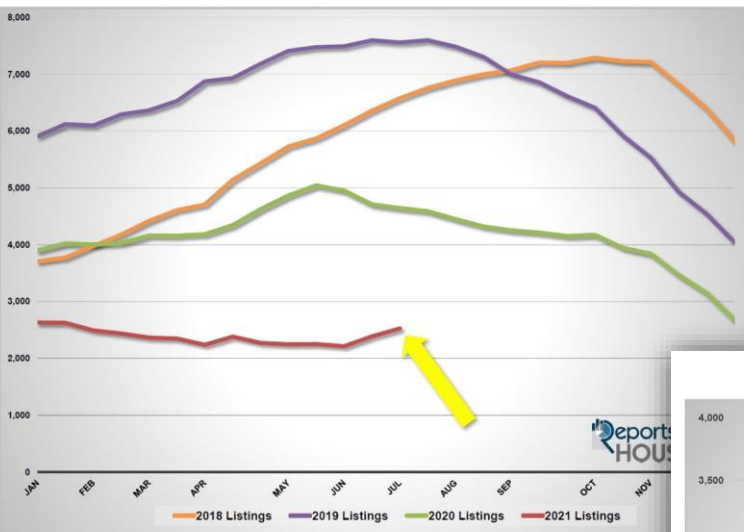


Orange County Housing Report: Not a Good Time to Buy?

July 12, 2021

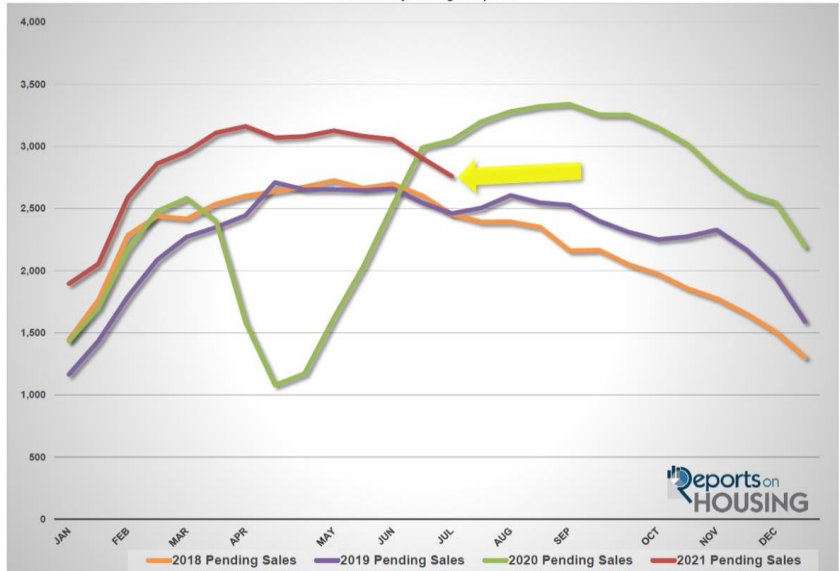
Potential buyers are being fooled into thinking it is not a good time to purchase and are delaying their plans, ignoring economic facts.

Orange County Active Listing Inventory Year Over Year



Orange County Demand Year Over Year

Prior 30 Day Pending Sales Snapshot



Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	21 Days		28%	37%	33 Days
O.C. \$750k-\$1m	22 Days		21%	27%	33 Days
O.C. \$1m-\$1.25m	22 Days		10%	12%	49 Days
O.C. \$1.25m-\$1.5m	28 Days		8%	8%	60 Days
O.C. \$1.5m-\$2m	30 Days		9%	8%	71 Days
O.C. \$2m-\$4m	55 Days		13%	6%	113 Days
O.C. \$4m+	168 Days		12%	2%	249 Days



Orange County Housing Summary

- The active listing inventory increased by 140 homes in the past two-weeks, up 6%, and now totals 2,528, its highest level since January. In June, there were 14% fewer homes that came on the market compared to 5-year average between 2015 to 2019 (2020 was skewed do to COVID-19), 557 less. Last year, there were 4,645 homes on the market, 2,117 additional homes, or 84% more.
- Demand, the number of pending sales over the prior month, decreased by 145 pending sales in the past two-weeks, down 5%, and now totals 2,761, its lowest level since February. Last year, there were 3,050 pending sales, **10% more than today**, due to a delayed Spring Market.
- With an increase in the supply and a drop in demand, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, increased from 25 to 27 days in the past couple of weeks, its highest level since February, but still an extremely Hot Seller's Market (less than 60 days). It was at 46 days last year and getting hotter.
- For homes priced below \$750,000, the market is a Hot Seller's Market (less than 60 days) with an Expected Market Time of 21 days. This range represents 28% of the active inventory and 37% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time is 22 days, a Hot Seller's Market. This range represents 21% of the active inventory and 27% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time is 22 days, a Hot Seller's Market.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time is 28 days, a Hot Seller's Market.
- For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 29 to 30 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 57 to 55 days. For homes priced above \$4 million, the Expected Market Time increased from 144 to 168 days.
- The luxury end, all homes above \$1.5 million, accounts for 34% of the inventory and 16% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.3% of all listings and 0.4% of demand. There are only 4 foreclosures and 3 short sales available to purchase today in all of Orange County, 7 total distressed homes on the active market, down 3 from two-weeks ago. Last year there were 29 total distressed homes on the market, slightly more than today.
- There were 3,545 closed residential resales in June, 63% more than June 2020's 2,169 closed sales. June marked a 10% increase compared to May 2021. The sales to list price ratio was 101.4% 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
	7/8/2021	7/8/2021	7/8/2021	6/24/2021	6/10/2021	7/9/2020	7/11/2019	7/8/2021
Aliso Viejo	37	57	19	12	12	36	70	\$838k
Anaheim	108	132	25	16	20	27	56	\$718k
Anaheim Hills	33	53	19	19	16	26	99	\$1.2m
Brea	31	40	23	17	14	29	69	\$1.1m
Buena Park	32	42	23	14	14	28	45	\$739k
Corona Del Mar	71	21	101	56	55	118	212	\$8.1m
Costa Mesa	61	70	26	29	23	42	109	\$1.3m
Coto De Caza	31	23	40	25	22	47	126	\$3.4m
Cypress	29	35	25	13	12	27	49	\$794k
Dana Point	66	41	48	32	28	74	206	\$3.9m
Dove Canyon	1	8	4	20	9	24	218	\$1.6m
Foothill Ranch	13	21	19	20	18	20	39	\$1.0m
Fountain Valley	27	31	26	17	11	35	38	\$1.1m
Fullerton	82	92	27	29	19	40	61	\$976k
Garden Grove	71	61	35	19	14	34	41	\$855k
Huntington Beach	164	193	25	26	22	38	81	\$1.3m
Irvine	274	310	27	28	23	67	112	\$2.0m
La Habra	40	66	18	33	20	29	65	\$811k
La Palma	2	9	7	20	20	3	73	\$956k
Ladera Ranch	18	42	13	22	12	32	74	\$1.4m
Laguna Beach	121	36	101	66	66	123	284	\$7.1m
Laguna Hills	26	34	23	19	13	48	109	\$1.5m
Laguna Niguel	108	84	39	26	21	41	108	\$2.0m
Laguna Woods	77	128	18	20	29	90	101	\$314k
Lake Forest	36	68	16	11	14	36	48	\$808k
Los Alamitos	4	4	30	15	8	25	52	\$1.2m
Mission Viejo	101	128	24	19	17	30	70	\$1.0m
Newport Beach	140	79	53	53	55	100	174	\$4.5m
Newport Coast	55	14	118	87	81	138	300	\$12.5m
North Tustin	21	23	27	31	41	64	174	\$2.5m
Orange	82	119	21	22	20	30	85	\$1.1m
Placentia	39	45	26	12	14	25	64	\$815k
Portola Hills	9	8	34	30	15	21	70	\$1.4m
Rancho Mission Viejo	8	17	14	13	6	32	199	\$1.1m
Rancho Santa Marg.	25	68	11	15	14	27	60	\$758k
Rossmoor	6	9	20	20	12	86	50	\$1.6m
San Clemente	83	92	27	28	30	46	143	\$3.4m
San Juan	46	40	35	32	28	39	125	\$3.3m
Santa Ana	108	100	32	30	18	42	89	\$690k
Seal Beach	33	66	15	20	21	57	99	\$1.2m
Stanton	13	19	21	18	13	17	38	\$559k
Talega	10	21	14	28	19	44	148	\$1.1m
Tustin	28	53	16	18	16	32	83	\$1.0m
Villa Park	10	12	25	43	23	220	144	\$2.2m
Westminster	22	31	21	13	11	29	49	\$853k
Yorba Linda	74	90	25	18	18	37	75	\$1.5m
All of O.C.	2,528	2,761	27	25	22	46	92	\$2.3m

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Attached Homes	Current Actives 7/8/2021	Demand (Last 30 Days Pending) 7/8/2021	Market Time (In Days) 7/8/2021	Market Time 2-Weeks Ago 6/24/2021	Market Time 4-Weeks Ago 6/10/2021	Market Time 1-Year Ago 7/9/2020	Market Time 2-Years Ago 7/11/2019	Average Active List Price 7/8/2021
All of O.C.	838	1,057	24	21	20	45	86	\$966k
O.C. \$0-\$250k	36	62	17	19	31	74	80	\$123k
O.C. \$250k-\$500k	218	308	21	19	16	38	66	\$410k
O.C. \$500k-\$750k	275	403	20	16	14	34	87	\$626k
O.C. \$750k-\$1m	142	175	24	26	24	57	132	\$861k
O.C. \$1m+	167	109	46	41	46	129	193	\$2.5m

Current Actives Vacant: 34.2%

Detached Homes	Current Actives 7/8/2021	Demand (Last 30 Days Pending) 7/8/2021	Market Time (In Days) 7/8/2021	Market Time 2-Weeks Ago 6/24/2021	Market Time 4-Weeks Ago 6/10/2021	Market Time 1-Year Ago 7/9/2020	Market Time 2-Years Ago 7/11/2019	Average Active List Price 7/8/2021
All of O.C.	1,690	1,704	30	27	23	46	96	\$3.0m
O.C. \$0-\$500k	16	15	32	41	30	34	41	\$390k
O.C. \$500k-\$750k	155	230	20	18	16	23	50	\$682k
O.C. \$750k-\$1m	395	567	21	18	14	28	71	\$888k
O.C. \$1m-\$1.25m	204	284	22	16	15	43	94	\$1.1m
O.C. \$1.25m-\$1.5m	178	199	27	24	20	56	138	\$1.4m
O.C. \$1.5m-\$2m	179	195	28	29	26	63	185	\$1.8m
O.C. \$2m-\$4m	283	163	52	56	42	112	257	\$2.9m
O.C. \$4m+	280	51	165	136	125	248	515	\$10.8m

Current Actives Vacant: 19.9%

All Homes	Current Actives 7/8/2021	Demand (Last 30 Days Pending) 7/8/2021	Market Time (In Days) 7/8/2021	Market Time 2-Weeks Ago 6/24/2021	Market Time 4-Weeks Ago 6/10/2021	Market Time 1-Year Ago 7/9/2020	Market Time 2-Years Ago 7/11/2019	Average Active List Price 7/8/2021
All of O.C.	2,528	2,761	27	25	22	46	92	\$2.3m
O.C. \$0-\$500k	270	385	21	19	18	41	65	\$371k
O.C. \$500k-\$750k	430	633	20	17	15	28	64	\$646k
O.C. \$750k-\$1m	537	742	22	20	16	33	79	\$880k
O.C. \$1m-\$1.25m	241	324	22	18	16	49	98	\$1.1m
O.C. \$1.25m-\$1.5m	212	231	28	24	22	60	143	\$1.4m
O.C. \$1.5m-\$2m	215	216	30	29	28	71	189	\$1.8m
O.C. \$2m-\$4m	327	177	55	57	44	113	262	\$2.9m
O.C. \$4m+	296	53	168	144	134	249	518	\$10.7m

Current Actives Vacant: 25.6%

*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.

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Orange County Cities	Units Sold June 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 June 2020
Aliso Viejo	92	\$868,431	\$834,996	104.0%	\$392k	\$2.0m	1,697	\$512	46
Anaheim	156	\$696,200	\$673,396	103.4%	\$295k	\$1.7m	1,494	\$466	95
Anaheim Hills	88	\$1,134,806	\$1,117,552	101.5%	\$445k	\$4.6m	2,530	\$449	49
Brea	54	\$880,721	\$825,709	106.7%	\$365k	\$1.8m	1,858	\$474	35
Buena Park	72	\$775,042	\$745,760	103.9%	\$480k	\$1.4m	1,592	\$487	38
Corona Del Mar	34	\$4,645,179	\$4,747,176	97.9%	\$1.3m	\$17.4m	3,034	\$1,531	23
Costa Mesa	68	\$1,211,535	\$1,184,050	102.3%	\$385k	\$2.9m	1,838	\$659	65
Coto De Caza	46	\$1,831,236	\$1,816,528	100.8%	\$829k	\$5.0m	3,897	\$470	19
Cypress	40	\$846,738	\$810,140	104.5%	\$400k	\$1.3m	1,718	\$493	29
Dana Point	72	\$2,273,626	\$2,300,574	98.8%	\$190k	\$17.5m	2,492	\$913	49
Dove Canyon	11	\$1,205,000	\$1,166,717	103.3%	\$925k	\$1.4m	2,670	\$455	7
Foothill Ranch	1	\$581,000	\$580,000	100.2%	\$581k	\$581k	1,015	\$572	18
Fountain Valley	47	\$913,349	\$873,213	104.6%	\$370k	\$1.9m	1,772	\$516	33
Fullerton	112	\$952,623	\$925,619	102.9%	\$259k	\$3.8m	1,935	\$492	70
Garden Grove	111	\$763,274	\$736,677	103.6%	\$388k	\$1.4m	1,537	\$497	59
Huntington Beach	208	\$1,235,209	\$1,219,569	101.3%	\$355k	\$5.7m	1,904	\$649	146
Irvine	369	\$1,337,645	\$1,325,404	100.9%	\$310k	\$8.7m	2,312	\$578	189
La Habra	52	\$748,531	\$716,669	104.4%	\$350k	\$1.7m	1,653	\$453	43
La Palma	13	\$911,154	\$876,984	103.9%	\$630k	\$1.0m	1,904	\$479	4
Ladera Ranch	60	\$1,275,958	\$1,223,715	104.3%	\$530k	\$4.9m	2,755	\$463	45
Laguna Beach	64	\$3,883,318	\$3,789,136	102.5%	\$675k	\$19.8m	2,461	\$1,578	36
Laguna Hills	48	\$1,310,871	\$1,271,008	103.1%	\$389k	\$4.7m	2,439	\$538	36
Laguna Niguel	116	\$1,065,574	\$1,027,148	103.7%	\$364k	\$4.5m	1,899	\$561	78
Laguna Woods	98	\$399,235	\$406,051	98.3%	\$22k	\$1.4m	1,161	\$344	39
Lake Forest	156	\$882,132	\$858,079	102.8%	\$325k	\$2.3m	1,819	\$498	71
Los Alamitos	12	\$1,190,333	\$1,160,042	102.6%	\$700k	\$2.0m	2,197	\$542	7
Mission Viejo	145	\$920,398	\$885,084	104.0%	\$310k	\$3.0m	1,893	\$486	114
Newport Beach	103	\$3,237,268	\$3,291,308	98.4%	\$599k	\$14.5m	2,630	\$1,231	76
Newport Coast	35	\$6,580,166	\$6,962,457	94.5%	\$1.2m	\$20.8m	5,033	\$1,307	10
North Tustin	38	\$1,927,461	\$1,899,567	101.5%	\$1.1m	\$4.0m	3,875	\$497	16
Orange	149	\$916,642	\$890,028	103.0%	\$340k	\$3.7m	1,883	\$487	92
Placentia	58	\$776,000	\$740,430	104.8%	\$330k	\$1.4m	1,713	\$453	29
Portola Hills	23	\$897,836	\$867,153	103.5%	\$450k	\$1.7m	1,988	\$474	6
Rancho Mission Viejo	29	\$906,600	\$893,427	101.5%	\$485k	\$1.5m	1,908	\$475	24
Rancho Santa Marg.	101	\$889,935	\$858,226	103.7%	\$338k	\$1.5m	1,889	\$493	68
Rosmoor	12	\$1,591,942	\$1,549,324	102.8%	\$1.1m	\$2.9m	2,520	\$632	7
San Clemente	99	\$1,461,431	\$1,438,305	101.6%	\$375k	\$4.4m	2,332	\$627	94
San Juan	56	\$1,578,473	\$1,570,560	100.5%	\$334k	\$4.8m	2,976	\$530	27
Santa Ana	151	\$681,004	\$654,404	104.1%	\$205k	\$3.7m	1,386	\$491	80
Seal Beach	76	\$546,141	\$545,734	100.1%	\$165k	\$3.1m	1,242	\$440	29
Stanton	19	\$586,105	\$576,400	101.7%	\$443k	\$785k	1,272	\$461	13
Talega	18	\$1,349,675	\$1,319,733	102.3%	\$605k	\$1.9m	2,868	\$474	20
Tustin	60	\$1,030,912	\$1,000,994	103.0%	\$316k	\$4.7m	2,055	\$502	45
Villa Park	10	\$1,783,300	\$1,698,800	105.0%	\$1.3m	\$2.5m	3,635	\$491	5
Westminster	46	\$832,811	\$801,789	103.9%	\$425k	\$1.1m	1,636	\$509	37
Yorba Linda	136	\$1,113,705	\$1,087,883	102.4%	\$425k	\$3.3m	2,367	\$471	81
All of O.C.	3,545	\$1,252,471	\$1,235,345	101.4%	\$22k	\$20.8m	2,053	\$610	2,169
O.C. \$0-\$500k	426	\$379,616	\$372,892	101.8%	\$22k	\$500k	939	\$404	350
O.C. \$500k-\$750k	737	\$637,237	\$617,477	103.2%	\$501k	\$750k	1,282	\$497	716
O.C. \$750k-\$1m	937	\$873,129	\$843,392	103.5%	\$751k	\$1.0m	1,722	\$507	534
O.C. \$1m-\$1.25m	451	\$1,127,085	\$1,085,122	103.9%	\$1.0m	\$1.3m	2,209	\$510	212
O.C. \$1.25m-\$1.5m	337	\$1,365,374	\$1,324,605	103.1%	\$1.3m	\$1.5m	2,599	\$525	129
O.C. \$1.5m-\$2m	281	\$1,722,950	\$1,685,315	102.2%	\$1.5m	\$2.0m	3,079	\$559	111
O.C. \$2m-4m	269	\$2,753,904	\$2,776,027	99.2%	\$2.0m	\$4.0m	3,736	\$737	93
O.C. \$4m+	107	\$7,449,832	\$7,654,191	97.3%	\$4.1m	\$20.8m	5,403	\$1,379	24

*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 Cities	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory	Attached	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory
	7/8/2021	7/8/2021	7/8/2021		7/8/2021	7/8/2021	7/8/2021
Aliso Viejo	37	0	0.0%	All of O.C.	838	1	0.4%
Anaheim	108	3	2.8%	O.C. \$0-\$250k	36	0	0.0%
Anaheim Hills	33	0	0.0%	O.C. \$250k-\$500k	218	1	0.9%
Brea	31	0	0.0%	O.C. \$500k-\$750k	275	0	0.0%
Buena Park	32	0	0.0%	O.C. \$750k-\$1m	142	0	0.0%
Corona Del Mar	71	0	0.0%	O.C. \$1m+	167	0	0.6%
Costa Mesa	61	0	0.0%	Detached			
Coto De Caza	31	0	0.0%	All of O.C.	1,690	6	0.4%
Cypress	29	0	0.0%	O.C. \$0k-\$500k	16	1	6.7%
Dana Point	66	0	0.0%	O.C. \$500k-\$750k	155	1	0.7%
Dove Canyon	1	0	0.0%	O.C. \$750k-\$1m	395	1	0.3%
Foothill Ranch	13	0	0.0%	O.C. \$1m-\$1.5m	204	0	0.6%
Fountain Valley	27	0	0.0%	O.C. \$1.25m-\$1.5m	178	0	0.0%
Fullerton	82	0	0.0%	O.C. \$1.5m-\$2m	179	1	0.0%
Garden Grove	71	0	0.0%	O.C. \$2m-\$4m	283	1	0.4%
Huntington Beach	164	0	0.0%	O.C. \$4m+	280	1	0.7%
Irvine	274	0	0.0%	All Homes			
La Habra	40	0	0.0%	All of O.C.	2,528	7	0.3%
La Palma	2	0	0.0%	O.C. \$0k-\$500k	270	2	0.7%
Ladera Ranch	18	0	0.0%	O.C. \$500k-\$750k	430	1	0.2%
Laguna Beach	121	0	0.0%	O.C. \$750k-\$1m	537	1	0.2%
Laguna Hills	26	0	0.0%	O.C. \$1m-\$1.25m	241	0	0.0%
Laguna Niguel	108	0	0.0%	O.C. \$1.25m-\$1.5m	212	0	0.0%
Laguna Woods	77	0	0.0%	O.C. \$1.5m-\$2m	215	1	0.5%
Lake Forest	36	0	0.0%	O.C. \$2m-\$4m	327	1	0.3%
Los Alamitos	4	0	0.0%	O.C. \$4m+	296	1	0.3%
Mission Viejo	101	1	1.0%	County High Shares - Account for 100%			
Newport Beach	140	1	0.7%	Anaheim	108	3	2.8%
Newport Coast	55	1	1.8%	San Juan	46	1	2.2%
North Tustin	21	0	0.0%	Newport Coast	55	1	1.8%
Orange	82	0	0.0%	Mission Viejo	101	1	1.0%
Placentia	39	0	0.0%	Newport Beach	140	1	0.7%
Portola Hills	9	0	0.0%	Aliso Viejo	37	0	0.0%
Rancho Mission Viejo	8	0	0.0%	Anaheim Hills	33	0	0.0%
Rancho Santa Marg.	25	0	0.0%	Brea	31	0	0.0%
Rossmoor	6	0	0.0%	Buena Park	32	0	0.0%
San Clemente	83	0	0.0%	Corona Del Mar	71	0	0.0%
San Juan	46	1	2.2%	County Low Shares - No Distressed			
Santa Ana	108	0	0.0%	Aliso Viejo	Foothill Ranch	Laguna Hills	Rancho Santa Ana
Seal Beach	33	0	0.0%	Anaheim Hills	Fountain Valley	Laguna Niguel	Rossmoor
Stanton	13	0	0.0%	Brea	Fullerton	Laguna Woods	San Clemente
Talega	10	0	0.0%	Buena Park	Garden Grove	Lake Forest	Santa Ana
Tustin	28	0	0.0%	Corona Del Mar	Huntington Beach	Los Alamitos	Seal Beach
Villa Park	10	0	0.0%	Costa Mesa	Irvine	North Tustin	Stanton
Westminster	22	0	0.0%	Coto De Caza	La Habra	Orange	Talega
Yorba Linda	74	0	0.0%	Cypress	La Palma	Placentia	Tustin
All of O.C.	2,528	7	0.3%	Dana Point	Ladera Ranch	Portola Hills	Villa Park
Orange County Distressed Breakdown				Dove Canyon	Laguna Beach	Rancho Mission Viejo	
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)	*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 Foreclosures	4	7	17				
Total Short Sale	3	4	23				

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Orange County HOUSING REPORT



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
	7/8/2021	7/8/2021	7/8/2021	6/24/2021	6/10/2021	7/9/2020	7/11/2019
Los Angeles County	8,197	6,353	39	38	36	48	78
Orange County	2,528	2,761	27	25	22	46	92
Riverside County	2,863	3,490	25	22	20	33	87
San Bernardino County	2,582	2,624	30	27	26	30	86
San Diego County	3,059	3,423	27	25	23	38	72
Ventura County	634	916	21	21	37	35	60
SOCAL TOTALS	19,863	19,567	30	29	27	38	83

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
	7/8/2021	7/8/2021	7/8/2021	6/24/2021	6/10/2021	7/9/2020	7/11/2019
Foreclosures and Short Sales							
Los Angeles County	25	21	36	49	27	43	59
Orange County	7	11	19	33	30	41	46
Riverside County	10	17	18	37	26	35	51
San Bernardino County	12	12	30	17	18	26	52
San Diego County	20	13	46	44	55	24	76
Ventura County	12	5	72	30	60	39	34
SOCAL TOTALS	86	79	37	34	27	35	57