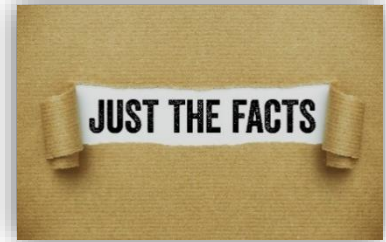




Orange County Housing Report: Forbearance, Foreclosures, Facts

August 9, 2021

Seemingly everyone is expecting a wave of foreclosure due to forbearance, yet taking a closer look at the facts reveals that it simply is not going to happen.



The Distressed Market -

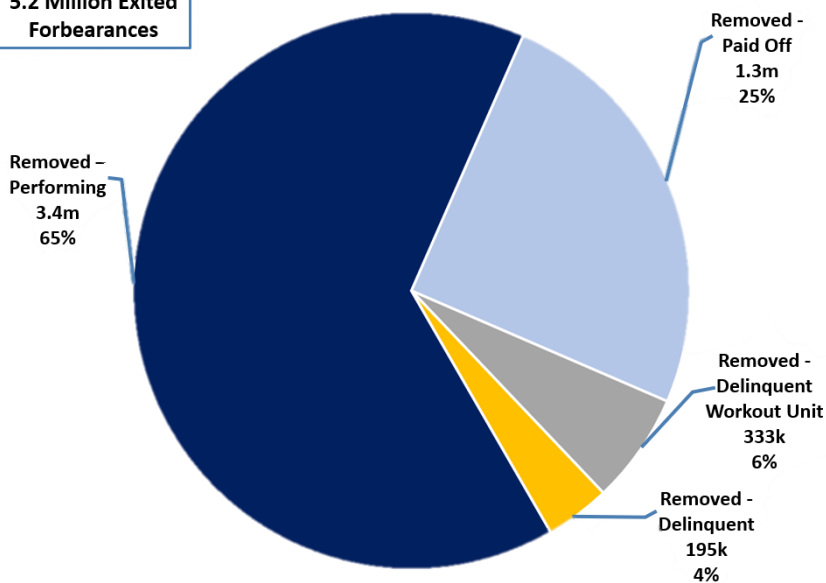
Fewer homeowners are opting to sell despite homes appreciating to record levels.

Remember the Y2k scare? It was when the calendar year changed from 1999 to 2000, the turn of the century. There were predictions of global chaos because computer programs would reset from '99 to '00, making the year 00 indistinguishable from 1900. The programming error could potentially bring down electric grids, banking, and cash registers worldwide. Many feared that it would cause a global recession and airplanes would literally fall from the sky. As a result, people stocked up on food, water, backup generators, and withdrew large balances in anticipation of the coming catastrophe. Companies and governments worldwide worked with programming experts and took pre-emptive action in the years leading up to January 1, 2000. In the end, contrary to the expectation, very few errors occurred, and disaster was averted.

Flash forward to today and the general public fears that the national forbearance program will lead to a wave of foreclosures and cause chaos in today's sizzling hot real estate market. Everyone has heard of the vast number of homeowners who have turned to forbearance during the pandemic amidst economic shutdowns and slowdowns. Forbearance allowed borrowers to pause their payments. Repayment of the missed payments can be done all at once, with a payment plan, or often deferred to the end of the term of the loan.

Everyone seems to jump to the plight and struggles of the Great Recession and believe that the housing market is about to repeat itself. Yet, in August 2008, 9.2% of all U.S. mortgages were either delinquent or in foreclosure. By September 2009, it had risen to 14.4%. Today, 3.4% of all mortgages are in forbearance, which amounts to 1.7 million homeowners. The vast majority of those that remain in forbearance will perform and not become a foreclosure or short sale statistic. Why not? It is important to dive a bit deeper and take a look at the huge number who have already exited forbearance.

5.2 Million Exited Forbearances



A total of 7.2 million homeowners have taken advantage of the forbearance program, according to Black Night ®. Over 5.2 million have exited as of mid-June. The vast majority, 90% are either current and paying on time or paid off the balance of the loan in full. Incredibly, 3.4 million, or 65%, are current and paying on time. Another 1.3 million, or 25%, paid off the mortgage through a refinance or the sale of a home. Only 333,000, or 6%, are delinquent and working with the workout department of their bank to come up with a solution. That leaves 195,000 or 4% that are delinquent and on the road to being either a short sale or foreclosure statistic. That is 195,000 across the U.S. out of the 5,200,000 that exited forbearance.

Today, 1.74 million homeowners remain in forbearance. Thanks to the screaming hot housing market and skyrocketing home appreciation, most of these homeowners have plenty of equity to sell their home. 87% have at least 10% equity, more than enough to sell and walk away with net proceeds. The 13% remaining amounts to 221,000 homeowners. Many of them will work out some sort of loan modification with their lenders. Lenders have learned many valuable lessons from the Great Recession and are not at all eager to foreclose. But, even if all 221,000



become a foreclosure along with the 195,000 delinquent that exited forbearance and are not coming up with a solution with their bank's workout unit, the 416,000 total foreclosures nationally pales in comparison to the nearly **9 million households** that lost their homes to a foreclosure or short sale after housing crashed in 2007. The probable number of foreclosures is most likely less than 400,000, which would be easily swallowed up in today's ferociously hot market.

At the start of the Great Recession, the supply of available homes to purchase was way too high, over 6 times where it stands today with only 2,520 homes currently available in Orange County. Placing homes on the market, even foreclosures, when housing is starved for more inventory like it is today, will be easily snapped up in an instant. Buyers would welcome the relief of any additional inventory right now and into the foreseeable future. The plight of not enough homes will linger for the rest of the year and throughout 2022 as well.

It is also important to note that there are currently only 13 foreclosures and short sales available in all of Orange County, representing 0.5% of the current inventory. Demand (the last 30-days of pending sales) includes only 6 foreclosures and short sales, 0.2% of total demand. When forbearance ends, the numbers will increase from their all-time lows, but the slight rise will be undetectable within the marketplace.

The bottom line: there will be no wave of foreclosures due to forbearance. The sky is not falling. Everyone should expect more of the same. The anemic inventory will remain, and demand will be juiced due to more low mortgage rates.

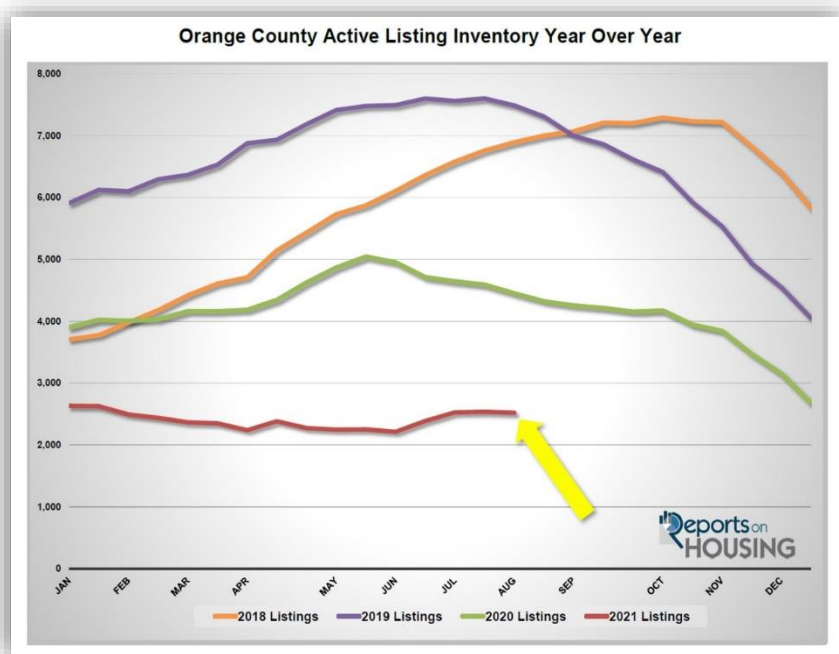
Active Listings - The current active inventory dropped by 1% in the past couple of weeks.

The active listing inventory shed 17 homes in the past couple of weeks, down 1%, and now sits at 2,520 homes. Typically, the active listing inventory peaks between July and August, so the recent rises from June through July may have already come to an end. Only time will tell. Back to school shopping is in vogue, meaning the start of the school year is knocking on the door. That is normally when the market transitions into the Autumn Market, where fewer homeowners opt to sell their homes due to the inconvenience of relocating while the kids are in school. This is precisely why the inventory typically falls from the end of August through the end of the year. The drop actually picks up steam during the holidays starting in mid-November. It will be challenging for the inventory to drop much more than where it stands today though, as it is already at unprecedented low levels. At this point, it appears as if the start of 2022 will be a repeat of 2021 with very few homes available.

Last year at the start of August, there were 4,449 homes on the market, 1,929 additional homes, or 77% more. The 5-year average from 2015 to 2019 (intentionally omitting 2020 due to COVID skewing the data) is 6,916, an extra 4,379 homes, or 173% more. There were a lot more choices for buyers compared to today.

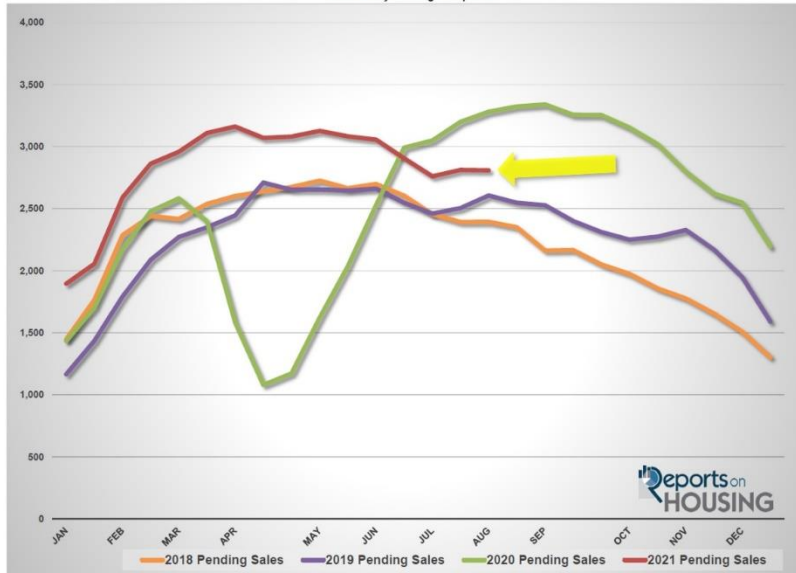
Since comparing year over year data in housing is not accurate this year due to COVID-19 skewing the data last year, it is much better to compare current levels to the 3-year average from 2017 to 2019. In July, there were 157 fewer new FOR-SALE signs in Orange County, 4% less than the 3-year average. While it may not seem like much of a difference, it is still adding to the scarcity of available homes and exasperating the inventory crisis.

Demand - Demand was nearly unchanged in the past couple of weeks.





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



Demand, a snapshot of the number of new pending sales over the prior month, decreased from 2,812 to 2,809 in the past couple of weeks, shedding 3 pending sales, nearly unchanged. Demand is remaining elevated due to interest rates dropping near its 17th record low since the start of the pandemic of 2.65% established during the first week of January. According to Freddie Mac's Primary Mortgage Market Survey®, rates had dropped to 2.77% as of August 5th. In comparing today to the 3-year average between 2017 to 2019 (intentionally leaving out 2020 due to COVID-19's skew on the data), which was at 2,630 pending sales, demand is currently 7% higher, or an extra 179. And, that is being accomplished with an unprecedentedly low inventory. Expect demand to slowly drop from now until mid-November when it picks up steam and drops to the lowest point by year's end.

Last year, demand was at 3,281 and climbing, **17% more than today**, with the arrival of a very late Spring Market due to COVID.

With the not much of a change in either supply or demand in the past couple of weeks, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) remained unchanged at 27 days. It has remained at 27 days since the start of a July, an extremely insane, 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 43 days and dropping. The 3-year average from 2017 through 2019 was at 78 days, much slower than today, but still a Slight Seller's Market.

Luxury End - The luxury market did not change much in the past couple of weeks.

In the past two weeks the luxury inventory of homes priced above \$1.5 million decreased by 7 homes, down 1%, and now sits at 791. At the same time, luxury demand decreased by 10 pending sale, down 2%, and now sits at 437. With not much of a change in both supply and demand, the overall Expected Market Time for luxury homes priced above \$1.5 million remained unchanged at 54 days, a very Hot Seller's Market for luxury. Expect the luxury market to slightly cool with all the distractions that occur at the end of summer. It will continue to cool as housing transitions into the Autumn Market.

Year over year, luxury demand is up by 70 pending sales, or 19%, and the active luxury listing inventory is down by 580 homes, or 42%. The Expected Market Time last year was at 112 days and dropping fast due to the delay in the Spring Market due to COVID. Year over year statistics for luxury are a lot more comparable today than they have been for a while. It indicates that today's luxury market is still the hottest on record. For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 28 to 31 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 55 to 52 days. For homes priced above \$4 million, the Expected Market Time decreased from 131 to 128 days. At 128 days, a seller would be looking at placing their home into escrow around **December 2021**.

Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	20 Days		28%	37%	29 Days
O.C. \$750k-\$1m	22 Days		22%	27%	29 Days
O.C. \$1m-\$1.25m	22 Days		10%	12%	42 Days
O.C. \$1.25m-\$1.5m	28 Days		8%	8%	49 Days
O.C. \$1.5m-\$2m	31 Days		8%	7%	68 Days
O.C. \$2m-\$4m	52 Days		13%	7%	115 Days
O.C. \$4m+	126 Days		11%	2%	262 Days



Orange County Housing Summary

- The active listing inventory decreased by 17 homes in the past two-weeks, down 1%, and now totals 2,520. In July, there were 4% fewer homes that came on the market compared to the 3-year average between 2017 to 2019 (2020 was skewed do to COVID-19), 157 less. Last year, there were 4,449 homes on the market, 1,929 additional homes, or 77% more.
- Demand, the number of pending sales over the prior month, decreased by 3 pending sales in the past two-weeks, nearly unchanged, and now totals 2,809. Last year, there were 3,281 pending sales, **17% more than today**, due to a delayed Spring Market.
- With not much of a change in supply or demand, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, remained unchanged at 27 days in the past couple of weeks, an extremely Hot Seller's Market (less than 60 days). It was at 41 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 20 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 22% 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. This range represents 10% of the active inventory and 12% of demand
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time is 28 days, a Hot Seller's Market. This range represents 9% of the active inventory and 9% of demand
- For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 28 to 31 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 55 to 52 days. For homes priced above \$4 million, the Expected Market Time decreased from 131 to 128 days.
- The luxury end, all homes above \$1.5 million, accounts for 32% of the inventory and 16% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.5% of all listings and 0.2% of demand. There are only 9 foreclosures and 4 short sales available to purchase today in all of Orange County, 13 total distressed homes on the active market, up 1 from two-weeks ago. Last year there were 18 total distressed homes on the market, very similar to 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
	8/5/2021	8/5/2021	8/5/2021	7/22/2021	7/8/2021	8/6/2020	8/8/2019	8/5/2021
Aliso Viejo	43	71	18	20	19	30	49	\$796k
Anaheim	103	151	20	26	25	29	59	\$718k
Anaheim Hills	28	54	16	15	19	29	53	\$1.3m
Brea	31	42	22	26	23	31	45	\$1.2m
Buena Park	26	60	13	13	23	22	48	\$762k
Corona Del Mar	59	23	77	104	101	154	335	\$8.4m
Costa Mesa	61	62	30	30	26	37	78	\$1.3m
Coto De Caza	28	23	37	32	40	38	190	\$3.0m
Cypress	30	50	18	23	25	25	55	\$824k
Dana Point	61	55	33	33	48	78	184	\$4.4m
Dove Canyon	3	7	13	15	4	23	140	\$1.4m
Foothill Ranch	13	22	18	23	19	39	85	\$917k
Fountain Valley	29	44	20	28	26	20	46	\$1.1m
Fullerton	84	112	23	17	27	22	48	\$935k
Garden Grove	83	61	41	39	35	21	45	\$809k
Huntington Beach	165	176	28	29	25	39	69	\$1.4m
Irvine	236	302	23	23	27	66	119	\$2.3m
La Habra	55	52	32	24	18	22	55	\$864k
La Palma	4	9	13	26	7	7	24	\$896k
Ladera Ranch	27	36	23	22	13	26	78	\$1.5m
Laguna Beach	117	48	73	69	101	128	229	\$7.5m
Laguna Hills	31	36	26	36	23	28	92	\$1.7m
Laguna Niguel	73	112	20	24	39	36	107	\$2.2m
Laguna Woods	95	93	31	22	18	103	142	\$315k
Lake Forest	45	66	20	20	16	28	52	\$766k
Los Alamitos	7	8	26	40	30	16	35	\$1.1m
Mission Viejo	96	124	23	21	24	23	63	\$1.0m
Newport Beach	126	82	46	48	53	83	224	\$4.7m
Newport Coast	43	22	59	105	118	93	240	\$13.6m
North Tustin	29	19	46	36	27	52	82	\$2.5m
Orange	108	95	34	28	21	24	65	\$1.2m
Placentia	30	47	19	24	26	25	42	\$803k
Portola Hills	6	6	30	30	34	20	43	\$1.7m
Rancho Mission Viejo	3	19	5	12	14	24	96	\$1.5m
Rancho Santa Marg.	27	63	13	14	11	17	57	\$763k
Rossmoor	7	9	23	15	20	51	81	\$1.7m
San Clemente	79	74	32	27	27	33	127	\$3.0m
San Juan	52	30	52	34	35	49	178	\$2.8m
Santa Ana	109	123	27	30	32	38	67	\$700k
Seal Beach	34	62	16	16	15	41	118	\$1.2m
Stanton	13	14	28	17	21	42	42	\$675k
Talega	2	18	3	9	14	24	131	\$725k
Tustin	38	61	19	18	16	34	58	\$1.1m
Villa Park	12	10	36	42	25	63	83	\$2.1m
Westminster	29	31	28	48	21	21	53	\$873k
Yorba Linda	75	88	26	25	25	34	88	\$1.5m
All of O.C.	2,520	2,809	27	27	27	41	86	\$1.6m

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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
	8/5/2021	8/5/2021	8/5/2021	7/22/2021	7/8/2021	8/6/2020	8/8/2019	8/5/2021
All of O.C.	865	1,084	24	25	24	42	79	\$889k
O.C. \$0-\$250k	39	43	27	18	17	54	83	\$124k
O.C. \$250k-\$500k	230	313	22	23	21	36	63	\$413k
O.C. \$500k-\$750k	280	454	19	19	20	31	71	\$630k
O.C. \$750k-\$1m	160	164	29	25	24	58	112	\$864k
O.C. \$1m+	156	110	43	54	46	122	266	\$2.3m

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
	8/5/2021	8/5/2021	8/5/2021	7/22/2021	7/8/2021	8/6/2020	8/8/2019	8/5/2021
All of O.C.	1,655	1,725	29	29	30	40	90	\$3.0m
O.C. \$0-\$500k	22	13	51	28	32	29	38	\$401k
O.C. \$500k-\$750k	131	218	18	17	20	17	46	\$680k
O.C. \$750k-\$1m	400	589	20	23	21	24	63	\$881k
O.C. \$1m-\$1.25m	208	301	21	21	22	38	98	\$1.1m
O.C. \$1.25m-\$1.5m	184	206	27	25	27	42	127	\$1.4m
O.C. \$1.5m-\$2m	169	174	29	24	28	65	242	\$1.8m
O.C. \$2m-\$4m	279	159	53	53	52	110	270	\$2.9m
O.C. \$4m+	262	65	121	127	165	254	399	\$11.2m

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
	8/5/2021	8/5/2021	8/5/2021	7/22/2021	7/8/2021	8/6/2020	8/8/2019	8/5/2021
All of O.C.	2,520	2,809	27	27	27	41	86	\$1.6m
O.C. \$0-\$500k	291	369	24	22	21	38	63	\$373k
O.C. \$500k-\$750k	411	672	18	19	20	24	56	\$648k
O.C. \$750k-\$1m	560	753	22	23	22	29	70	\$874k
O.C. \$1m-\$1.25m	254	350	22	23	22	42	109	\$1.1m
O.C. \$1.25m-\$1.5m	213	228	28	27	28	49	130	\$1.4m
O.C. \$1.5m-\$2m	196	188	31	28	30	68	244	\$1.8m
O.C. \$2m-\$4m	318	183	52	55	55	115	280	\$2.9m
O.C. \$4m+	277	66	126	131	168	262	404	\$10.9m

*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	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory	
	8/5/2021	8/5/2021	8/5/2021	8/5/2021	8/5/2021	8/5/2021	
Aliso Viejo	43	0	0.0%	All of O.C.	865	4	0.5%
Anaheim	103	3	2.9%	O.C. \$0-\$250k	39	0	0.0%
Anaheim Hills	28	0	0.0%	O.C. \$250k-\$500k	230	3	1.3%
Brea	31	0	0.0%	O.C. \$500k-\$750k	280	1	0.4%
Buena Park	26	0	0.0%	O.C. \$750k-\$1m	160	0	0.0%
Corona Del Mar	59	0	0.0%	O.C. \$1m+	156	0	0.0%
Costa Mesa	61	0	0.0%	Detached			
Coto De Caza	28	0	0.0%	All of O.C.	1,655	10	0.6%
Cypress	30	0	0.0%	O.C. \$0k-\$500k	22	1	5.9%
Dana Point	61	0	0.0%	O.C. \$500k-\$750k	131	2	1.4%
Dove Canyon	3	0	0.0%	O.C. \$750k-\$1m	400	3	0.7%
Foothill Ranch	13	0	0.0%	O.C. \$1m-\$1.5m	208	0	0.0%
Fountain Valley	29	0	0.0%	O.C. \$1.25m-\$1.5m	184	1	0.5%
Fullerton	84	0	0.0%	O.C. \$1.5m-\$2m	169	1	0.6%
Garden Grove	83	0	0.0%	O.C. \$2m-\$4m	279	1	0.4%
Huntington Beach	165	1	0.6%	O.C. \$4m+	262	1	0.4%
Irvine	236	0	0.0%	All Homes			
La Habra	55	0	0.0%	All of O.C.	2,520	12	0.5%
La Palma	4	0	0.0%	O.C. \$0k-\$500k	291	4	1.4%
Ladera Ranch	27	0	0.0%	O.C. \$500k-\$750k	411	1	0.2%
Laguna Beach	117	0	0.0%	O.C. \$750k-\$1m	560	0	0.0%
Laguna Hills	31	1	3.2%	O.C. \$1m-\$1.25m	254	2	0.8%
Laguna Niguel	73	0	0.0%	O.C. \$1.25m-\$1.5m	213	2	0.9%
Laguna Woods	95	2	2.1%	O.C. \$1.5m-\$2m	196	1	0.5%
Lake Forest	45	0	0.0%	O.C. \$2m-\$4m	318	1	0.3%
Los Alamitos	7	0	0.0%	O.C. \$4m+	277	1	0.4%
Mission Viejo	96	0	0.0%	County High Shares - Account for 100%			
Newport Beach	126	1	0.8%	Villa Park	12	1	8.3%
Newport Coast	43	1	2.3%	Laguna Hills	31	1	3.2%
North Tustin	29	0	0.0%	Anaheim	103	3	2.9%
Orange	108	0	0.0%	Newport Coast	43	1	2.3%
Placentia	30	0	0.0%	Laguna Woods	95	2	2.1%
Portola Hills	6	0	0.0%	San Juan	52	1	1.9%
Rancho Mission Viejo	3	0	0.0%	San Clemente	79	1	1.3%
Rancho Santa Marg.	27	0	0.0%	Newport Beach	126	1	0.8%
Rossmoor	7	0	0.0%	Huntington Beach	165	1	0.6%
San Clemente	79	1	1.3%	Aliso Viejo	43	0	0.0%
San Juan	52	1	1.9%	County Low Shares - No Distressed			
Santa Ana	109	0	0.0%	Aliso Viejo	Foothill Ranch	Lake Forest	Santa Ana
Seal Beach	34	0	0.0%	Anaheim Hills	Fountain Valley	Los Alamitos	Seal Beach
Stanton	13	0	0.0%	Brea	Fullerton	Mission Viejo	Stanton
Talega	2	0	0.0%	Buena Park	Garden Grove	North Tustin	Talega
Tustin	38	0	0.0%	Corona Del Mar	Irvine	Orange	Tustin
Villa Park	12	1	8.3%	Costa Mesa	La Habra	Placentia	Westminster
Westminster	29	0	0.0%	Coto De Caza	La Palma	Portola Hills	Yorba Linda
Yorba Linda	75	0	0.0%	Cypress	Ladera Ranch	Rancho Mission Viejo	
All of O.C.	2,520	12	0.5%	Dana Point	Laguna Beach	Rancho Santa Marg.	
Orange County Distressed Breakdown				Dove Canyon	Laguna Niguel	Rossmoor	
	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	9	3	90				
Total Short Sale	4	3	40				

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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
	8/5/2021	8/5/2021	8/5/2021	7/22/2021	7/8/2021	8/6/2020	8/8/2019
Los Angeles County	8,562	6,292	41	41	39	45	77
Orange County	2,520	2,809	27	27	27	41	86
Riverside County	3,234	3,354	29	28	25	30	88
San Bernardino County	2,960	2,689	33	32	30	25	81
San Diego County	3,180	3,320	29	28	27	31	70
Ventura County	717	870	25	23	21	39	56
SOCAL TOTALS	21,173	19,334	33	33	30	35	80

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
	8/5/2021	8/5/2021	8/5/2021	7/22/2021	7/8/2021	8/6/2020	8/8/2019
Foreclosures and Short Sales							
Los Angeles County	33	19	52	68	36	37	47
Orange County	13	6	65	30	19	39	48
Riverside County	11	14	24	23	18	47	68
San Bernardino County	20	13	46	34	30	21	53
San Diego County	14	7	60	47	46	15	41
Ventura County	7	3	70	210	72	30	17
SOCAL TOTALS	98	62	53	69	34	32	51