



## Orange County Housing Report: Affordability Challenges

May 31, 2022

When escalating home prices are matched with much higher mortgage rates, home affordability dramatically weakens and results in fewer buyers able to make a purchase.



**Demand is Dropping Due to Affordability - Lower rates had propped up affordability, yet today's higher interest rate environment is impacting demand as many home buyers struggle to afford the monthly payment.**

In May of 2021, a gallon of gas cost \$4.07. In January of this year, it had increased to \$4.59, a rise of 52 cents in 8 months. It climbed to \$5.66 a gallon in April, and then to \$6.17 in May. That is a \$1.58 jump in 4 months. Everyone is acutely aware of soaring prices at the pump. As consumers feel the strain in their monthly budgets, the rising fuel cost will begin to impact discretionary spending.

Mortgage rates have experienced a similar fate, climbing from 2.78% last August to 3.25% by the start of this year. They then jumped to 4.95% in April and sit at 5.25% today. This two-point rise since ringing in the New Year sidelined many potential buyers as home affordability has impacted the ability for many to qualify and purchase a home.

In looking at home affordability it is critical to look at home prices, household incomes, and the prevailing mortgage rate. Home values have risen sharply since the start of the pandemic. In fact, the national Case-Shiller Home Price Index increased by 20.6% year-over-year in March, a record rise. Higher prices were not a problem when rates were in the two's and three's and buyer demand was through the roof; however, today's 5.25% mortgage rate, according to Mortgage News Daily, is a significant jump that has squeezed buyers swiftly. As a result, the demand for Orange County Housing has weakened.

To understand where this weaker demand is coming from it is necessary to consider where interest rates and incomes have been historically and their impact on affordability. The chart below highlights how interest rates have been a lot higher and 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. In 2020 and 2021, even as the median price of a home had rocketed to record levels, the monthly payment was at 37% and 44% due to historically low mortgage rates. Affordability was not an issue as mortgage rates had dropped to record lows. Flash forward to today's 5.25% mortgage rate, \$106,000 median household income, and a record setting April median detached sales price of \$1,325,000, the monthly housing payment is 66% 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%
2006	3.34%	\$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	\$102,000	44%
2022	5.25%	\$1,325,000	\$106,000	66%

\*2021 and 2022 are projected





That is way too high for the average home buyer.

Skyrocketing home values were not a problem in 2020 and 2021 when rates reached 17-record lows. But, as rates have climbed from 3.25% to 5.25% in just a few months, home affordability has rapidly eroded like a sandcastle at high tide. Many potential home buyers no longer qualify to purchase a home, or their purchasing power has greatly diminished. A payment on a \$1 million home with 10% down at the start of the year was \$3,917 at 3.25%. Today, it is \$4,970 at 5.25%, a \$1,053 per month rise in the first five months of the year. Additionally, a buyer looking to spend \$4,000 per month was touring homes at a \$1,021,111 at the start of January. Today, that same buyer is now considering homes at \$782,222. Their purchasing power plunged by nearly \$240,000.

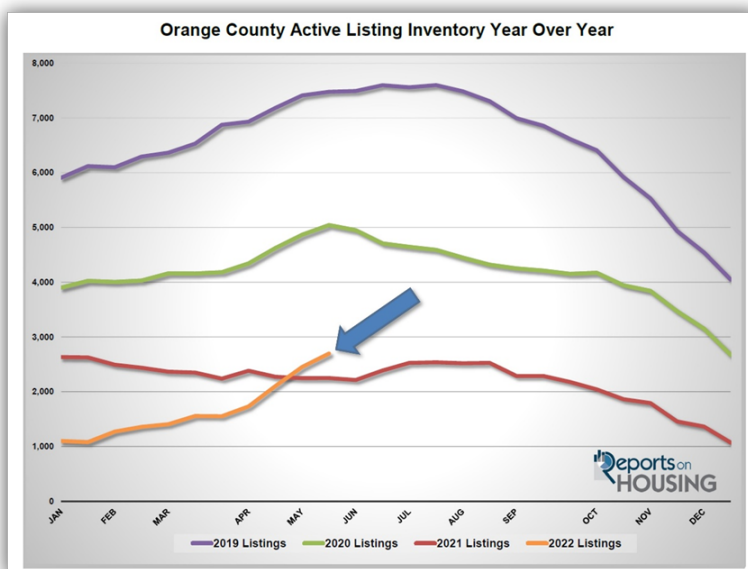
Even with home values reaching record highs, the housing market is rapidly cooling. There are fewer showings, fewer multiple offers, and homes are taking longer to sell. Overpriced homes are sitting, the inventory is rapidly growing, and price reductions are on the rise. In Orange County 22% of all available homes to purchase have reduced their asking price at least once. Demand, the number of pending sales over the prior month, is down by 31% compared to one year ago. It is down 22% compared to the 3-year average prior to COVID (2017 to 2019). In fact, demand is at its lowest point for this time of year since 2007, intentionally omitting the pandemic lockdowns of 2020.

**The Bottom Line: The quick rise in mortgage rates has substantially eroded home affordability and the Orange County housing market is rapidly cooling.** It all boils down to the monthly payment. When the monthly payment climbs out of reach for many home buyers, demand cools. The housing frenzy is quickly coming to an end. Sellers need to be careful in navigating the new housing landscape. Carefully pricing is fundamental in order to find success.

## Active Listings - The current active inventory continued to surge higher.

The active listing inventory surged higher, adding 245 homes in the past couple of weeks, up 10%, and now sits at 2,697, its highest level since last December 2020, 17-months ago. With diminished demand, the inventory has swelled by 179% since the start of the year, adding 1,732 homes in the first five months of the year. At this rate, the inventory will rise to nearly 4,500 when it peaks between October and Thanksgiving. Last year in October there were approximately 2,000 homes available. Normally the inventory peaks during the summer, but it will be delayed due to overpriced homes accumulating on the market without success. The 4,500 level will be the highest level since 2019, but will still be shy of the 3-year October average prior to COVID (2017 to 2019) of 6,400 homes. Nonetheless, there will be a lot more homes on the market later this year and it will be matched up against muted demand.

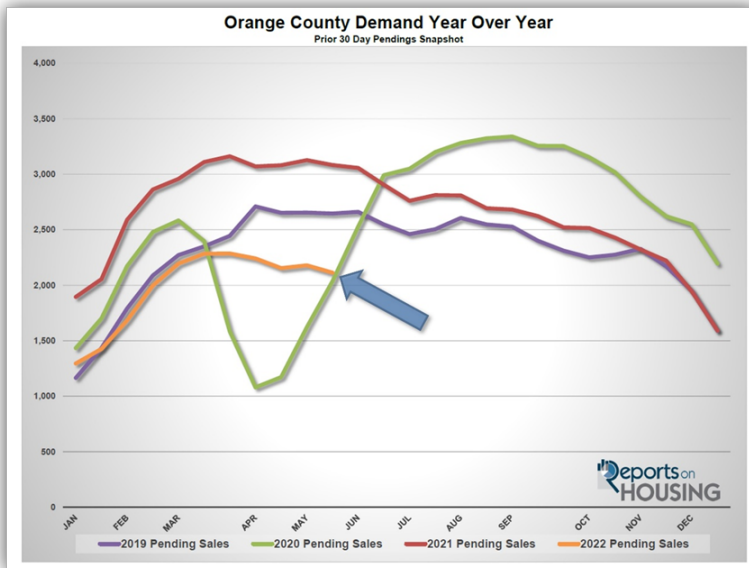
Last year, the inventory was at 2,251, **17% lower, or 446 fewer**. The 3-year average prior to COVID (2017 through 2019) is 6,370, an extra 3,673 homes, or 136% higher, more than double today. There were a lot more choices back then, though this is slowly narrowing.



The new trend that developed this year is a sharp decrease in the number of homes coming on the market. For the month of April, there were 3,325 new FOR-SALE signs in Orange County, 695 fewer than the 3-year average prior to COVID (2017 to 2019), 17% less. Missing signs counter the potential rise in the inventory.

## Demand - Demand dropped by 3% in the past couple of weeks.

Demand, a snapshot of the number of new escrows over the prior month, decreased from 2,179 to 2,113 in the past couple of weeks, down 66 pending sales, or 3%. Typically demand reaches a peak by now, between April and May, and is on the decline. This year it peaked early on March 31<sup>st</sup> due to the higher



interest rate environment and has fallen by 8% since. In June, housing transitions to the Summer Market, where demand slowly diminishes. The distractions of summer, from heading to the beach to family vacations, will slowly cool demand further from the spring heights.

Last year, demand was at 3,083, **46% more than today, or an extra 970**. The 3-year average prior to COVID (2017 to 2019) was at 2,738 pending sales, **30% more than today, or an extra 625**.

With the supply surging higher and demand falling as well, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) increased from 34 to 38 days in the past couple of weeks, its highest level since January of last year. At 38 days it remains an insane, Hot Seller's Market (less than 60 days) where there are plenty of showings, sellers get to call the shots

during the negotiating process, multiple offers are the norm, and home values are still rising rapidly; BUT, the number of multiple offers is dropping and it is taking longer to sell for many. Last year the Expected Market Time was at 22 days, faster than today. The 3-year average prior to COVID was at 70 days, substantially slower than today and a Slight Seller's Market (between 60 and 90 days).

## Luxury End - The luxury market slowed significantly in the past couple of weeks.

In the past couple of weeks, the luxury inventory of homes priced above \$2 million increased from 618 to 661 homes, up 7%, or an additional 43 homes, its highest level since April of 2021. Luxury demand decreased by 11 pending sales, down 5%, and now sits at 233. With the supply rising and demand falling, the overall Expected Market Time for luxury homes priced above \$2 million increased from 76 to 85 days, still an extremely hot market for luxury. The market time was at 45 days back in February, indicating that luxury is cooling just like the rest of the market. Mortgage rates do not have as much of an impact on the luxury market, but the turbulence on Wall Street definitely has had an impact.

Year over year, luxury demand is down by 59 pending sales or 20%, and the active luxury listing inventory is up by 62 homes or 10%. The Expected Market Time last year was at 62 days, considerably stronger than today.

For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks increased from 54 to 61 days. For homes priced between \$4 million and \$8 million, the Expected Market Time increased from 106 to 146 days. For homes priced above \$8 million, the Expected Market Time decreased from 401 to 270 days. At 270 days, a seller would be looking at placing their home into escrow around **February 2023**.

Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	24 Days		17%	28%	16 Days
O.C. \$750k-\$1m	35 Days		23%	26%	17 Days
O.C. \$1m-\$1.25m	34 Days		13%	14%	16 Days
O.C. \$1.25m-\$1.5m	39 Days		11%	11%	21 Days
O.C. \$1.5m-\$2m	41 Days		11%	11%	28 Days
O.C. \$2m-\$4m	61 Days		14%	9%	41 Days
O.C. \$4m-\$8m	146 Days		7%	2%	126 Days
O.C. \$8m+	270 Days		4%	1%	279 Days



## Orange County Housing Summary

- The active listing inventory continued to surge higher by 245 homes, up 10%, and now totals 2,697 homes, its highest level since December 2020. In April, there were 17% fewer homes that came on the market compared to the 3-year average prior to COVID (2017 to 2019), 695 fewer. Last year, there were 2,251 homes on the market, **446 fewer homes, or 17% less**. The 3-year average prior to COVID (2017 to 2019) was 6,370, or 136% more.
- Demand, the number of pending sales over the prior month, decreased by 66 pending sales in the past two weeks, down 3%, and now totals 2,113. Intentionally ignoring the COVID lockdowns of 2020, this is the lowest level at this time of year since 2007. Last year, there were 3,083 pending sales, **46% more than today**. The 3-year average prior to COVID (2017 to 2019) was 2,738, or **30% more**.
- With supply surging higher and demand falling, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, surged higher from 34 to 38 days in the past couple of weeks, still an insanely Hot Seller's Market (less than 60 days), but rapidly cooling and the highest since January of last year. It was at 22 days last year, much stronger 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 24 days. This range represents 17% of the active inventory and 28% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time is 35 days, a Hot Seller's Market. This range represents 23% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time is 34 days, a Hot Seller's Market. This range represents 13% of the active inventory and 14% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time is 39 days, a Hot Seller's Market. This range represents 11% of the active inventory and 11% of demand.
- For homes priced between \$1.5 million to \$2 million, the Expected Market Time is 30 days, a Hot Seller's Market. This range represents 10% of the active inventory and 12% of demand.
- For homes priced between \$2 million and \$4 million, the Expected Market Time in the past two weeks increased from 54 to 61 days. For homes priced between \$4 million and \$8 million, the Expected Market Time increased from 106 to 146 days. For homes priced above \$8 million, the Expected Market Time decreased from 401 to 270 days.
- The luxury end, all homes above \$2 million, accounts for 25% of the inventory and 12% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.1% of all listings and 0% of demand. There are only 2 foreclosures and 2 short sale available to purchase today in all of Orange County, 4 total distressed home on the active market, up 1 from two weeks ago. Last year there were 10 total distressed homes on the market, similar to today.
- There were 2,565 closed residential resales in April, 26% less than April 2021's 3,470 closed sales. April marked a 3% decrease compared to March 2022. The sales to list price ratio was 107.2% for all of Orange County. There were no foreclosure sales, and short sales accounted for 0.1% of all closed sales. That means that 99.9% 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	Median Active List Price
	5/26/2022	5/26/2022	5/26/2022	5/12/2022	4/28/2022	5/13/2021	5/14/2020	5/26/2022
Aliso Viejo	48	46	31	31	18	15	38	\$894k
Anaheim	147	107	41	37	26	16	57	\$849k
Anaheim Hills	53	51	31	24	19	15	59	\$1.2m
Brea	32	26	37	30	21	16	55	\$1.1m
Buena Park	44	24	55	27	17	15	46	\$869k
Corona Del Mar	64	13	148	103	62	73	288	\$5.0m
Costa Mesa	57	71	24	32	26	14	63	\$1.5m
Coto De Caza	29	13	67	78	44	27	122	\$2.4m
Cypress	33	20	50	17	16	13	61	\$1.0m
Dana Point	74	21	106	64	51	35	161	\$2.6m
Dove Canyon	6	6	30	24	30	17	55	\$1.8m
Foothill Ranch	11	11	30	47	21	17	25	\$1.2m
Fountain Valley	27	34	24	39	16	18	37	\$1.2m
Fullerton	82	84	29	30	27	16	58	\$950k
Garden Grove	82	69	36	37	27	20	48	\$897k
Huntington Beach	165	147	34	28	34	19	63	\$1.4m
Irvine	247	219	34	34	32	24	119	\$1.5m
La Habra	33	43	23	32	19	19	36	\$850k
La Palma	7	5	42	30	7	23	45	\$1.1m
Ladera Ranch	45	28	48	56	30	11	41	\$990k
Laguna Beach	73	19	115	82	71	87	206	\$4.3m
Laguna Hills	27	30	27	28	17	16	55	\$857k
Laguna Niguel	77	70	33	43	40	30	64	\$1.5m
Laguna Woods	63	91	21	21	26	30	131	\$450k
Lake Forest	57	47	36	30	20	17	76	\$1.2m
Los Alamitos	5	6	25	25	60	16	69	\$1.4m
Mission Viejo	113	100	34	27	23	15	41	\$1.1m
Newport Beach	148	55	81	63	71	47	168	\$4.3m
Newport Coast	29	9	97	65	55	64	198	\$8.8m
North Tustin	25	25	30	30	43	25	101	\$2.2m
Orange	80	87	28	32	31	20	56	\$1.0m
Placentia	39	33	35	22	23	18	33	\$895k
Portola Hills	3	12	8	14	27	19	120	\$1.4m
Rancho Mission Viejo	20	22	27	20	18	9	69	\$1.3m
Rancho Santa Marg.	39	40	29	21	14	10	36	\$889k
Rossmoor	7	8	26	39	37	30	69	\$1.5m
San Clemente	112	43	78	39	32	29	60	\$1.9m
San Juan	45	43	31	33	36	20	93	\$2.0m
Santa Ana	115	80	43	35	30	18	64	\$780k
Seal Beach	43	56	23	16	10	13	144	\$455k
Stanton	13	12	33	30	30	9	43	\$853k
Talega	18	13	42	21	13	16	56	\$1.7m
Tustin	57	27	63	20	20	15	56	\$1.1m
Villa Park	15	8	56	56	84	12	143	\$2.5m
Westminster	39	43	27	40	46	23	38	\$1.2m
Yorba Linda	93	65	43	33	26	15	56	\$1.3m
<b>All of O.C.</b>	<b>2,697</b>	<b>2,113</b>	<b>38</b>	<b>34</b>	<b>29</b>	<b>22</b>	<b>74</b>	<b>\$1.2m</b>



Attached Homes	Current Actives 5/26/2022	Demand (Last 30 Days Pendings) 5/26/2022	Market Time (In Days) 5/26/2022	Market Time 2-Weeks Ago 5/12/2022	Market Time 4-Weeks Ago 4/28/2022	Market Time 1-Year Ago 5/13/2021	Market Time 2-Years Ago 5/14/2020	Median Active List Price 5/26/2022
All of O.C.	853	846	30	27	23	20	73	\$789k
O.C. \$0-\$250k	8	17	14	30	15	28	115	\$219k
O.C. \$250k-\$500k	133	183	22	18	17	18	58	\$419k
O.C. \$500k-\$750k	251	316	24	23	19	14	62	\$648k
O.C. \$750k-\$1m	243	204	36	31	24	22	91	\$860k
O.C. \$1m+	218	126	52	46	40	56	178	\$1.5m

Detached Homes	Current Actives 5/26/2022	Demand (Last 30 Days Pendings) 5/26/2022	Market Time (In Days) 5/26/2022	Market Time 2-Weeks Ago 5/12/2022	Market Time 4-Weeks Ago 4/28/2022	Market Time 1-Year Ago 5/13/2021	Market Time 2-Years Ago 5/14/2020	Median Active List Price 5/26/2022
All of O.C.	1,844	1,267	44	38	34	23	75	\$1.5m
O.C. \$0-\$500k	9	6	45	66	42	21	44	\$439k
O.C. \$500k-\$750k	59	60	30	28	21	15	36	\$689k
O.C. \$750k-\$1m	389	336	35	30	22	16	50	\$895k
O.C. \$1m-\$1.25m	261	245	32	31	24	14	75	\$1.2m
O.C. \$1.25m-\$1.5m	264	200	40	33	28	18	93	\$1.4m
O.C. \$1.5m-\$2m	271	209	39	30	32	25	110	\$1.7m
O.C. \$2m-\$4m	325	166	59	52	61	39	254	\$2.7m
O.C. \$4m+	266	45	177	144	128	121	459	\$6.6m

All Homes	Current Actives 5/26/2022	Demand (Last 30 Days Pendings) 5/26/2022	Market Time (In Days) 5/26/2022	Market Time 2-Weeks Ago 5/12/2022	Market Time 4-Weeks Ago 4/28/2022	Market Time 1-Year Ago 5/13/2021	Market Time 2-Years Ago 5/14/2020	Median Active List Price 5/26/2022
All of O.C.	2,697	2,113	38	34	29	22	74	\$1.2m
O.C. \$0-\$500k	150	206	22	20	17	19	63	\$413k
O.C. \$500k-\$750k	310	376	25	24	20	14	47	\$650k
O.C. \$750k-\$1m	632	540	35	30	23	17	56	\$880k
O.C. \$1m-\$1.25m	340	304	34	33	25	16	83	\$1.2m
O.C. \$1.25m-\$1.5m	298	229	39	34	30	21	98	\$1.4m
O.C. \$1.5m-\$2m	306	225	41	30	31	28	116	\$1.7m
O.C. \$2m-\$4m	377	184	61	54	61	41	258	\$2.7m
O.C. \$4m+	284	49	174	148	130	126	455	\$6.5m

\*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 Apr 2022	Median Sales Price	Median List Price	Sales to List Price Ratio	Low Price	High Price	Median Square Feet	Median \$ Per Square Feet	Units Sold Apr 2021
Aliso Viejo	62	\$937,500	\$856,250	105%	\$500k	\$2.7m	1467	639	70
Anaheim	120	\$830,000	\$785,000	106%	\$375k	\$1.3m	1451	572	147
Anaheim Hills	56	\$1,032,500	\$948,950	107%	\$518k	\$2.7m	1735	595	75
Brea	36	\$1,115,000	\$1,017,000	107%	\$660k	\$3.1m	1969	566	50
Buena Park	45	\$875,000	\$850,000	105%	\$581k	\$1.3m	1498	584	45
Corona Del Mar	20	\$3,813,000	\$3,697,500	98%	\$1.2m	\$15.0m	2488	1,533	49
Costa Mesa	66	\$1,282,500	\$1,200,000	107%	\$428k	\$2.8m	1774	723	108
Coto De Caza	19	\$1,850,000	\$1,799,000	106%	\$1.1m	\$4.3m	3721	497	29
Cypress	28	\$877,500	\$819,450	107%	\$550k	\$1.7m	1401	626	37
Dana Point	49	\$1,700,000	\$1,600,000	102%	\$500k	\$11.5m	1879	905	72
Dove Canyon	7	\$1,710,000	\$1,688,800	104%	\$1.3m	\$2.3m	3063	558	9
Foothill Ranch	16	\$1,190,000	\$1,012,400	108%	\$432k	\$2.0m	1869	637	16
Fountain Valley	30	\$1,248,000	\$1,124,500	109%	\$640k	\$1.8m	1845	676	43
Fullerton	99	\$900,000	\$849,000	106%	\$290k	\$2.9m	1584	568	119
Garden Grove	85	\$860,000	\$798,000	107%	\$449k	\$2.0m	1386	620	66
Huntington Beach	147	\$1,240,000	\$1,150,000	103%	\$160k	\$4.7m	1699	730	221
Irvine	272	\$1,435,000	\$1,299,995	106%	\$490k	\$11.0m	1939	740	395
La Habra	48	\$792,500	\$770,000	104%	\$385k	\$1.7m	1297	611	49
La Palma	12	\$957,500	\$932,450	105%	\$780k	\$1.4m	1715	558	16
Ladera Ranch	28	\$1,329,000	\$1,275,000	106%	\$670k	\$4.8m	2318	573	75
Laguna Beach	37	\$3,000,000	\$2,995,000	99%	\$850k	\$10.7m	2178	1,377	60
Laguna Hills	33	\$890,000	\$850,000	105%	\$490k	\$3.3m	1400	636	44
Laguna Niguel	82	\$1,259,500	\$1,200,000	105%	\$490k	\$5.7m	1681	749	119
Laguna Woods	87	\$385,000	\$379,000	102%	\$23k	\$1.7m	1090	353	63
Lake Forest	69	\$1,075,000	\$997,000	107%	\$411k	\$2.0m	1729	622	2
Los Alamitos	7	\$1,120,000	\$1,150,000	102%	\$640k	\$1.7m	1696	660	10
Mission Viejo	140	\$992,500	\$949,000	106%	\$396k	\$3.0m	1541	644	159
Newport Beach	81	\$2,910,000	\$2,795,000	99%	\$565k	\$24.0m	2344	1,241	130
Newport Coast	17	\$4,150,000	\$4,300,000	99%	\$1.5m	\$15.8m	3646	1,138	31
North Tustin	22	\$1,767,500	\$1,724,500	104%	\$1.1m	\$3.7m	2835	623	35
Orange	102	\$995,415	\$929,350	106%	\$380k	\$3.7m	1735	574	128
Placentia	41	\$1,000,000	\$975,000	107%	\$420k	\$1.8m	1794	557	49
Portola Hills	13	\$1,400,000	\$1,399,000	108%	\$485k	\$2.4m	2513	557	18
Rancho Mission Viejo	24	\$1,125,000	\$1,049,500	105%	\$763k	\$2.4m	1897	593	29
Rancho Santa Marg.	61	\$823,000	\$775,000	107%	\$440k	\$1.8m	1440	572	2
Rosmoor	7	\$1,896,305	\$1,849,000	104%	\$1.5m	\$2.4m	2520	753	10
San Clemente	90	\$1,730,000	\$1,599,500	103%	\$435k	\$5.5m	2204	785	125
San Juan	46	\$1,400,000	\$1,374,950	103%	\$470k	\$5.3m	2216	632	57
Santa Ana	77	\$730,000	\$699,999	104%	\$295k	\$1.9m	1177	620	127
Seal Beach	51	\$370,000	\$369,000	103%	\$150k	\$1.7m	1000	370	73
Stanton	18	\$609,000	\$587,450	106%	\$410k	\$868k	1135	537	22
Talega	24	\$1,522,500	\$1,492,500	104%	\$705k	\$4.7m	2771	549	24
Tustin	62	\$967,500	\$897,900	108%	\$409k	\$3.1m	1607	602	90
Villa Park	16	\$2,175,000	\$1,999,625	105%	\$1.6m	\$4.2m	3222	675	13
Westminster	30	\$1,100,000	\$944,000	111%	\$555k	\$1.6m	1605	685	41
Yorba Linda	68	\$1,300,000	\$1,250,000	107%	\$580k	\$5.1m	2313	562	117
<b>All of O.C.</b>	<b>2,565</b>	<b>\$1,060,000</b>	<b>\$989,000</b>	<b>107%</b>	<b>\$23k</b>	<b>\$24.0m</b>	<b>1703</b>	<b>622</b>	<b>3,470</b>
O.C. \$0-\$500k	198	\$401,000	\$389,450	103%	\$23k	\$500k	916	438	427
O.C. \$500k-\$750k	378	\$643,586	\$616,000	105%	\$502k	\$750k	1110	580	767
O.C. \$750k-\$1m	602	\$875,000	\$835,000	105%	\$755k	\$1.0m	1464	598	909
O.C. \$1m-\$1.25m	389	\$1,120,000	\$1,035,000	108%	\$1.0m	\$1.25m	1775	631	451
O.C. \$1.25m-\$1.5m	315	\$1,360,000	\$1,295,000	105%	\$1.25m	\$1.5m	2111	644	319
O.C. \$1.5m-\$2m	321	\$1,700,000	\$1,600,000	106%	\$1.5m	\$2.0m	2520	675	244
O.C. \$2m-4m	278	\$2,520,000	\$2,495,000	101%	\$2.0m	\$4.0m	3160	797	270
O.C. \$4m+	84	\$5,362,500	\$5,625,000	95%	\$4.0m	\$24.0m	4093	1,310	83

\*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
	5/26/2022	5/26/2022	5/26/2022		5/26/2022	5/26/2022	5/26/2022
Aliso Viejo	48	0	0.0%	All of O.C.	853	2	0.2%
Anaheim	147	0	0.0%	O.C. \$0-\$250k	8	0	0.0%
Anaheim Hills	53	0	0.0%	O.C. \$250k-\$500k	133	1	0.8%
Brea	32	1	3.1%	O.C. \$500k-\$750k	251	0	0.0%
Buena Park	44	0	0.0%	O.C. \$750k-\$1m	243	0	0.0%
Corona Del Mar	64	0	0.0%	O.C. \$1m+	218	1	0.5%
Costa Mesa	57	0	0.0%	<b>Detached</b>			
Coto De Caza	29	0	0.0%	All of O.C.	1,844	2	0.1%
Cypress	33	0	0.0%	O.C. \$0k-\$500k	9	0	0.0%
Dana Point	74	0	0.0%	O.C. \$500k-\$750k	59	0	0.0%
Dove Canyon	6	0	0.0%	O.C. \$750k-\$1m	389	0	0.0%
Foothill Ranch	11	0	0.0%	O.C. \$1m-\$1.5m	261	0	0.0%
Fountain Valley	27	0	0.0%	O.C. \$1.25m-\$1.5m	264	2	0.8%
Fullerton	82	1	1.2%	O.C. \$1.5m-\$2m	271	0	0.0%
Garden Grove	82	0	0.0%	O.C. \$2m-\$4m	325	0	0.0%
Huntington Beach	165	1	0.6%	O.C. \$4m+	266	0	0.0%
Irvine	247	0	0.0%	<b>All Homes</b>			
La Habra	33	0	0.0%	All of O.C.	2,697	4	0.1%
La Palma	7	0	0.0%	O.C. \$0k-\$500k	150	1	0.7%
Ladera Ranch	45	0	0.0%	O.C. \$500k-\$750k	310	0	0.0%
Laguna Beach	73	0	0.0%	O.C. \$750k-\$1m	632	0	0.0%
Laguna Hills	27	0	0.0%	O.C. \$1m-\$1.25m	340	0	0.0%
Laguna Niguel	77	0	0.0%	O.C. \$1.25m-\$1.5m	298	3	1.0%
Laguna Woods	63	0	0.0%	O.C. \$1.5m-\$2m	306	0	0.0%
Lake Forest	57	0	0.0%	O.C. \$2m-\$4m	377	0	0.0%
Los Alamitos	5	0	0.0%	O.C. \$4m+	284	0	0.0%
Mission Viejo	113	0	0.0%	<b>County High Shares - Account for 100%</b>			
Newport Beach	148	0	0.0%	Brea	32	1	3.1%
Newport Coast	29	0	0.0%	Fullerton	82	1	1.2%
North Tustin	25	0	0.0%	Santa Ana	115	1	0.9%
Orange	80	0	0.0%	Huntington Beach	165	1	0.6%
Placentia	39	0	0.0%				
Portola Hills	3	0	0.0%				
Rancho Mission Viejo	20	0	0.0%				
Rancho Santa Marg.	39	0	0.0%				
Rossmoor	7	0	0.0%				
San Clemente	112	0	0.0%				
San Juan	45	0	0.0%				
Santa Ana	115	1	0.9%				
Seal Beach	43	0	0.0%				
Stanton	13	0	0.0%				
Talega	18	0	0.0%				
Tustin	57	0	0.0%				
Villa Park	15	0	0.0%				
Westminster	39	0	0.0%				
Yorba Linda	93	0	0.0%				
All of O.C.	2,697	4	0.1%				

Orange County Distressed Breakdown			
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	2	1	60
Total Short Sale	2	0	-

County Low Shares - No Distressed			
Aliso Viejo	Foothill Ranch	Laguna Niguel	Rancho Mission Viejo
Buena Park	Garden Grove	Lake Forest	Rancho Santa Ana
Corona Del Mar	Westminster	Los Alamitos	Rossmoor
Costa Mesa	Irvine	Mission Viejo	Seal Beach
Coto De Caza	La Habra	Newport Beach	Stanton
Cypress	La Palma	Portola Hills	Talega
Dana Point	Ladera Ranch	North Tustin	Tustin
Dove Canyon	Laguna Beach	Orange	
		Laguna Hills	

\*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.





## 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
	5/26/2022	5/12/2022	5/12/2022	5/12/2022	4/28/2022	5/27/2021	5/28/2020
Los Angeles County	7,688	5,147	45	41	38	33	69
Orange County	2,697	2,113	38	34	29	22	74
Riverside County	3,956	2,924	41	35	29	19	55
San Bernardino County	3,518	2,109	50	45	40	24	50
San Diego County	2,968	2,611	34	30	26	21	49
Ventura County	764	522	44	40	31	37	53
<b>SOCAL TOTALS</b>	<b>21,591</b>	<b>15,426</b>	<b>42</b>	<b>38</b>	<b>33</b>	<b>26</b>	<b>59</b>

Distressed Properties  Foreclosure and Short Sale	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
	5/26/2022	5/12/2022	5/12/2022	5/12/2022	4/28/2022	5/27/2021	5/28/2020
Los Angeles County	24	21	34	58	51	20	50
Orange County	4	1	120	30	30	20	60
Riverside County	13	14	28	60	36	30	46
San Bernardino County	9	13	21	30	40	27	46
San Diego County	10	5	60	33	20	48	40
Ventura County	4	3	40	60	30	60	19
<b>SOCAL TOTALS</b>	<b>64</b>	<b>57</b>	<b>50</b>	<b>45</b>	<b>35</b>	<b>34</b>	<b>48</b>