Orange County Housing Report: A Slowing Market

October 21, 2018

The Orange County housing market is continuing to slow, bucking long term trends for housing in the Autumn.

A Slowing Market: The Expected Market Time is continuing to rise rapidly.

There is a distinct chill in the morning air. Pumpkin Spice Lattes are the drink of choice at Starbucks®. Major League baseball playoffs have fans glued to their television sets. And, trees are slowly shedding their browning leaves. It is that time of the year again; it is autumn.

Just as life transitions from summer to autumn, the housing market evolves as well. Traditionally, since the kids are back in school, the Autumn Market is when the inventory drops from its summer peak and demand fades. With the inventory dropping with demand, the overall Expected Market Time (how long it would take to list a home today and open escrow down the road) typically does not change much at all from August through the end of the year. **That is, until this year.**

The 2018 real estate market is going to go down as the year that the 6-year, extremely hot run in housing came to an end and downshifted considerably. Taking a closer look at the active listing inventory, every single price range has considerably more homes on the market today compared to last year. Overall, there are 2,077 more homes, up an astonishing 40%. Typically, the inventory peaks sometime between July and August. When the kids go back to school, intuitively, everybody knows that the best time of the year to sell is officially in the past. Fewer homes come on the market and many unsuccessful sellers throw in the towel. But, this year, the active inventory has yet to peak; it is still growing. Over the past 30-days, 11% more homes have come on the market compared to last year at this time. As a result, there is a lot more competition in selling a home.

Demand has diminished like it cyclically does during the Autumn Market, but it is dramatically down compared to last year, off a staggering 18%. Demand is down in every price range and there are 419 fewer pending sales. It sits at 1,974 today compared to 2,393 in 2017.

Since the inventory has been uncharacteristically growing while demand has dropped precipitously, the Expected Market Time has ballooned over the past few months. From July to today, it has grown from 80 days to 110 days, its highest level since January 5, 2012. Last year, the Expected Market Time was at 65 days, 41% lower than today, a HOT Seller's Market. At today's 110-days, Orange County housing is a Balanced Market, one that does not favor sellers or buyers.
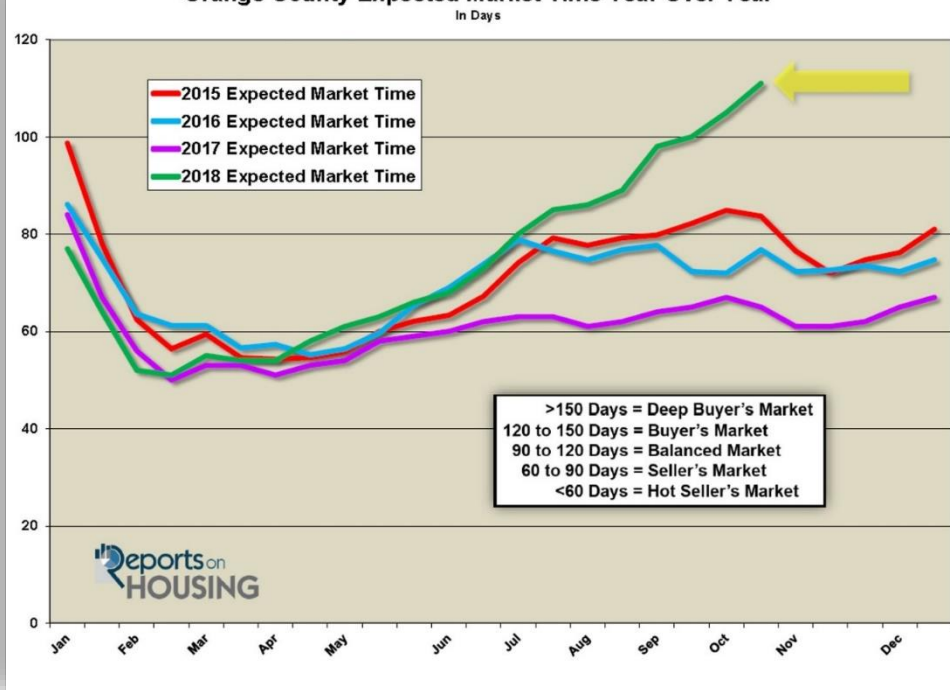
Last Year Comparison

	YOY Inventory Change	YOY % Change		YOY Demand Change	YOY % Change
$0 - $500k	+483	⬆ +65%	$0 - $500k	-195	⬇ -31%
$500k - $750k	+531	⬆ +40%	$500k - $750k	-134	⬇ -16%
$750k - $1m	+573	⬆ +66%	$750k - $1m	-37	⬇ -8%
$1m - $1.25m	+145	⬆ +33%	$1m - $1.25m	-9	⬇ -6%
$1.25m - $1.5m	+81	⬆ +21%	$1.25m - $1.5m	-12	⬇ -11%
$1.5m+	+345	⬆ +19%	$1.5m+	-44	⬇ -15%
Overall	+2,077	⬆ +40%	Overall	-419	⬇ -18%

Word from the real estate trenches details many sellers still approaching the market as if it was the month of March, when housing was hot, and sellers were able to achieve immediate, multiple offers. Housing has evolved since then to a market that has not been experienced in years, a slugish market that is only continuing to slow.

Orange County Expected Market Time Year Over Year
In Days

- 2015 Expected Market Time
- 2016 Expected Market Time
- 2017 Expected Market Time
- 2018 Expected Market Time

>150 Days = Deep Buyer's Market
120 to 150 Days = Buyer's Market
90 to 120 Days = Balanced Market
60 to 90 Days = Seller's Market
<60 Days = Hot Seller's Market

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The bottom line is that sellers are not only feeling the added competition, they are feeling the lack of demand as well. Fewer showings, long market times, and a lot of waiting characterize the current market. It requires a totally different approach for sellers. Most importantly, carefully pricing is vital in order to find success. Relying on the expert advice of a professional, experienced REALTOR® in pricing is also critical. They can help navigate through the slower market and pull the emotion out of arriving at a home's **Fair Market Value** and provide sound recommendations on properly preparing a home for sale. Homeowners have so much invested in their homes: hard work, sweat, tears, and a ton of memories. Pulling the emotion out of pricing is very difficult for a homeowner, so leaning on the expertise of a pro is strongly recommended.

After arriving at a home's true **Fair Market Value**, a seller needs to pack their patience. The Expected Market Time for all homes in Orange County is 110 days, not one week, two weeks, or three week, nearly **four months**. There have been sellers who have wanted to reduce the asking price each and every week until they found success. That may work in a Hot Seller's Market, but it is not an advisable strategy in a Balanced Market. Fewer buyers are touring homes, so after carefully pricing a home, sticking to that price for a bit and patiently waiting is a strong approach. If no offers are generated after a while, carefully evaluating all showing feedback and any new comparable and pending sales data will allow a seller to make any necessary adjustments. The overall velocity of the market today is much slower.

For buyers, it is not time to be overconfident. It is NOT a Buyer's Market; it is a Balanced Market. The good news: buyers do not have to feel rushed. If a home comes on the market that meets all of the desired criteria and is priced right, then jump on it before somebody else does.

Active Inventory: The active inventory still has not peaked for the year.
After looking like the active listing inventory had reached a peak a month ago, it added 91 homes in the past two weeks, up 1%, and now totals 7,292, its highest level since August 2016. Typically, the active listing inventory peaks in July or August, but not in 2018. While the inventory may not be growing at a rapid rate, its typically rapidly falling during this time of the year. This delayed peak is highly unusual and will result in a lot more homes on the market to start 2019 compared to recent years. The active listing inventory drops for the remainder of the year after peaking, but a peak this late in the year will not allow enough time to drop much.

Last year at this time, there were 5,215 homes on the market, 2,077 fewer. That means that there are **40% more homes available today**. The year over year difference continues to grow each week. The trend of more homes on the market year over year is here to stay.
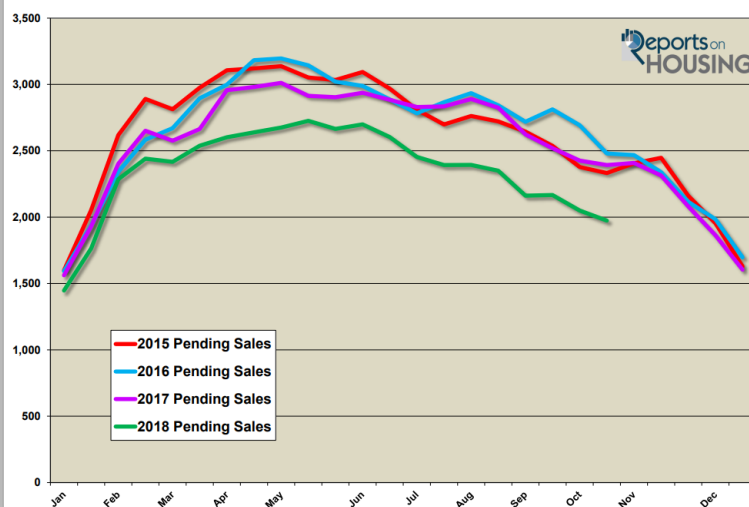
Orange County Active Listing Inventory Year Over Year

- 2015 Listings
- 2016 Listings
- 2017 Listings
- 2018 Listings
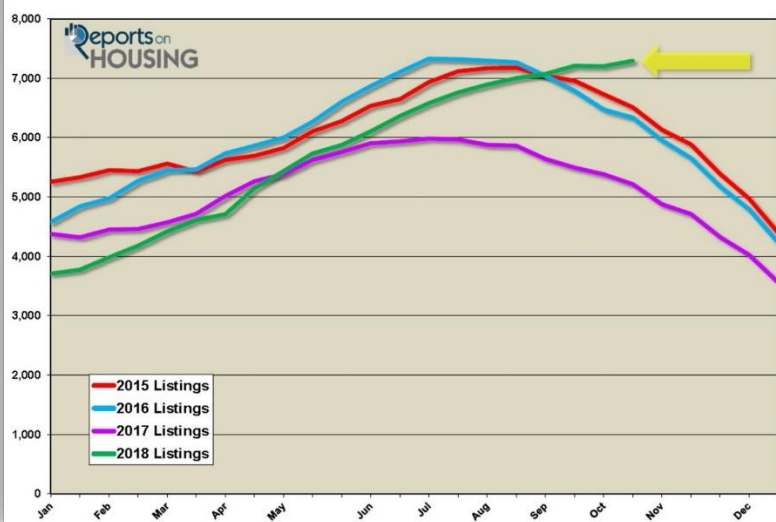
Orange County Demand Year Over Year
Prior 30 Day Pendings Snapshot

- 2015 Pending Sales
- 2016 Pending Sales
- 2017 Pending Sales
- 2018 Pending Sales

Demand: **Demand dropped 4% in the past two-weeks.**

In the past two-weeks, demand, the number of pending sales over the prior month, decreased by 76 pending sales, a 4% drop. Demand now totals 1,974, the lowest demand reading for this time of the year since 2007. The headlines are no longer about not enough homes on the market, they are about not enough pending sales, muted demand. Higher rates and higher values have weakened affordability, impacting demand tremendously.

Last year at this time, demand was at 2,393 pending sales, **21% more than today**, or 419 additional pending sales.

The expected market time, the amount of time it would take for a home that comes onto the market today to be placed into escrow down the road, increased from 105 to 110 days in the past two-weeks, a Balanced Market (between 90 and 120 days). Last year, the expected market time was at 65 days, substantially different than today.

Luxury End: **The luxury inventory increased while demand dropped significantly.**
In the past two-weeks, demand for homes above $1.25 million decreased by 21 pending sales, an 8% drop, and now totals 258, its lowest level since the end of January. The luxury home inventory increased by 38 homes and now totals 2,163, a 2% rise and its highest level since the end of July. The overall expected market time for homes priced above $1.25 million increased from 228 to 252 days over the past two-weeks.

Year over year, luxury demand is down by 44 pending sales, or 15%, and the active luxury listing inventory is up by an additional 345 homes, or 19%. The expected market time last year was at 181 days, considerably better than today.

For homes priced between $1.25 million and $1.5 million, the expected market time increased from 143 to 152 days. For homes priced between $1.5 million and $2 million, the expected market time increased from 170 to 207 days. For homes priced between $2 million and $4 million, the expected market time decreased from 384 to 368 days. For homes priced above $4 million, the expected market time increased from 354 to 463 days. At 463 days, a seller would be looking at placing their home into escrow around the end of **January 2020**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. $0-$750k	82 Days	43%	58%	43 Days
O.C. $750k-$1m	99 Days	20%	22%	55 Days
O.C. $1m-$1.25m	124 Days	8%	7%	88 Days
O.C. $1.25m-$1.5m	152 Days	6%	5%	111 Days
O.C. $1.5m-$2m	207 Days	7%	4%	173 Days
O.C. $2m-$4m	368 Days	10%	3%	218 Days
O.C. $4m+	463 Days	6%	1%	326 Days

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Orange County Housing Market Summary:

- The active listing inventory increased by 91 homes in the past two weeks and now totals 7,292. The inventory has still not reached a peak for 2018. Normally it peaks between July and August. Last year, there were 5,215 homes on the market, 2,077 fewer than today.

- So far this year, 14% fewer homes have come on the market below $500,000 compared to last year, and there have been 26% fewer closed sales. Fewer and fewer homes and condominiums are now priced below $500,000. This price range is slowly vanishing.

- Demand, the number of pending sales over the prior month, decreased in the past two-weeks by 76 pending sales, and now totals 1,974. Demand peaked in mid-May at 2,726 pending sales. Last year, there were 2,393 pending sales, 18% more than today.

- The avg list price for all of Orange County remained at $1.5 million over the past two-weeks. This number is high due to the mix of homes in the luxury ranges that sit on the market and do not move as quickly as the lower end.

- For homes priced below $750,000, the market is still a very slight Seller's Market (less than 90 days) with an expected market time of 82 days. This range represents 43% of the active inventory and 58% of demand.

- For homes priced between $750,000 and $1 million, the expected market time is 99 days, a Balanced Market (between 90 to 120 days). This range represents 20% of the active inventory and 22% of demand.

- For homes priced between $1 million to $1.25 million, the expected market time is 124 days, just eclipsing the Buyers Market territory (over 120 days).

- For luxury homes priced between $1.25 million and $1.5 million, the expected market time increased from 143 to 152 days. For homes priced between $1.5M and $2M, the expected market time increased from 170 to 207 days. For luxury homes priced between $2 million and $4 million, the expected market time decreased from 384 to 368 days. For luxury homes priced above $4 million, the expected market time increased from 354 to 463 days.

- The luxury end, all homes above $1.25 million, accounts for 29% of the inventory and only 13% of demand.

- The expected market time for all homes in Orange County increased from 105 to 110 days, a Balanced Market (between 90 to 120 days). It was at 65 days last year.

- Distressed homes, both short sales and foreclosures combined, made up only 1% of all listings and 1.5% of demand. There are only 22 foreclosures and 48 short sales available to purchase today in all of Orange County, 70 total distressed homes on the active market, down by 8 from two-weeks ago. Last year there were 67 total distressed homes on the market, nearly identical to today.

- There were 2,090 closed residential resales in September, 24% fewer than September 2017's 2,746. September marked a 25% drop over August 2018. The sales to list price ratio was 96.9% for all of Orange County. Foreclosures accounted for just 0.4% of all closed sales, and short sales accounted for 0.3%. That means that 99.3% of all sales were good ol' fashioned sellers with equity.

	Current Actives 10/18/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/18/2018	2-Weeks Ago 10/4/2018	4-Weeks Ago 9/20/2018	1-Year Ago 10/19/2017	2-Years Ago 10/20/2016	Average Active List Price 10/18/2018
Aliso Viejo	145	37	118	155	99	36	51	$679k
Anaheim	298	122	73	69	80	48	59	$584k
Anaheim Hills	137	43	96	98	89	47	55	$1.0m
Brea	93	28	100	115	127	91	66	$869k
Buena Park	104	37	84	91	73	49	69	$658k
Corona Del Mar	121	18	202	228	163	228	139	$5.0m
Costa Mesa	196	74	79	71	68	67	84	$989k
Coto De Caza	91	14	195	190	184	171	238	$2.3m
Cypress	65	25	78	69	65	50	40	$680k
Dana Point	199	43	139	152	163	98	157	$2.7m
Dove Canyon	18	4	135	100	86	83	250	$1.1m
Foothill Ranch	28	10	84	113	73	32	37	$645k
Fountain Valley	64	38	51	54	52	38	48	$795k
Fullerton	210	61	103	85	70	57	63	$878k
Garden Grove	153	67	69	70	68	33	53	$596k
Huntington Beach	385	120	96	91	83	52	54	$1.3m
Irvine	755	178	127	119	122	64	83	$1.4m
La Habra	108	38	85	63	61	45	43	$621k
La Palma	20	8	75	50	48	60	27	$727k
Ladera Ranch	105	27	117	96	78	80	71	$1.3m
Laguna Beach	286	23	373	351	324	199	272	$5.2m
Laguna Hills	105	29	109	94	109	53	89	$1.3m
Laguna Niguel	275	65	127	133	106	89	93	$1.2m
Laguna Woods	237	53	134	112	128	58	64	$367k
Lake Forest	110	42	79	78	82	38	47	$667k
Los Alamitos	19	3	190	108	102	30	60	$975k
Mission Viejo	279	85	98	94	104	48	57	$731k
Newport Beach	392	46	256	207	192	155	142	$3.5m
Newport Coast	97	14	208	196	228	118	161	$6.8m
North Tustin	91	15	182	173	147	73	100	$1.9m
Orange	245	96	77	93	96	61	79	$913k
Placentia	90	26	104	88	67	58	55	$697k
Portola Hills	17	7	73	69	66	5	72	$621k
Rancho Mission Viejo	42	7	180	110	154	99	70	$814k
Rancho Santa Marg.	111	37	90	87	78	34	42	$601k
Rossmoor	25	4	188	126	63	90	*	$1.3m
San Clemente	270	62	131	121	100	97	108	$1.9m
San Juan	139	44	95	98	89	88	141	$1.8m
Santa Ana	293	105	84	79	79	71	71	$605k
Seal Beach	156	36	130	129	107	30	80	$465k
Stanton	32	14	69	107	87	26	36	$560k
Talega	46	12	115	120	82	72	95	$1.1m
Tustin	132	32	124	83	80	51	62	$944k
Villa Park	25	9	83	124	233	200	310	$1.8m
Westminster	64	18	107	71	53	35	42	$731k
Yorba Linda	247	70	106	103	98	85	90	$1.3m
All of O.C.	7,292	1,974	111	105	100	65	77	$1.5m

Attached Homes

	Current Actives 10/18/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/18/2018	2-Weeks Ago 10/4/2018	4-Weeks Ago 9/20/2018	1-Year Ago 10/19/2017	2-Years Ago 10/20/2016	Average Active List Price 10/18/2018
All of O.C.	2,581	741	104	98	95	50	63	$692k
O.C. $0-$250k	138	42	99	87	99	30	41	$199k
O.C. $250k-$500k	1,005	343	88	80	76	38	50	$399k
O.C. $500k-$750k	821	247	100	89	85	54	72	$614k
O.C. $750k-$1m	309	71	131	137	158	86	144	$857k
O.C. $1m+	308	38	243	319	242	161	173	$1.9m

Current Actives Vacant 37.8%

Detached Homes

	Current Actives 10/18/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/18/2018	2-Weeks Ago 10/4/2018	4-Weeks Ago 9/20/2018	1-Year Ago 10/19/2017	2-Years Ago 10/20/2016	Average Active List Price 10/18/2018
All of O.C.	4,689	1,231	114	109	103	75	85	$2.0m
O.C. $0-$500k	74	40	56	78	61	32	46	$436k
O.C. $500k-$750k	1,047	465	68	66	64	44	50	$655k
O.C. $750k-$1m	1,132	365	93	91	83	51	72	$869k
O.C. $1m-$1.25m	503	127	119	107	106	82	124	$1.1m
O.C. $1.25m-$1.5m	406	82	149	137	123	110	185	$1.4m
O.C. $1.5m-$2m	451	70	193	154	156	177	185	$1.7m
O.C. $2m-$4m	687	57	362	354	276	214	207	$2.9m
O.C. $4m+	389	25	467	355	336	325	524	$9.5m

Current Actives Vacant 25.2%

All Homes

	Current Actives 10/18/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/18/2018	2-Weeks Ago 10/4/2018	4-Weeks Ago 9/20/2018	1-Year Ago 10/19/2017	2-Years Ago 10/20/2016	Average Active List Price 10/18/2018
All of O.C.	7,292	1,974	111	105	100	65	77	$1.5m
O.C. $0-$500k	1,230	425	87	81	77	36	48	$379k
O.C. $500k-$750k	1,873	714	79	75	72	47	56	$637k
O.C. $750k-$1m	1,442	436	99	98	92	55	78	$866k
O.C. $1m-$1.25m	584	141	124	116	111	88	128	$1.1m
O.C. $1.25m-$1.5m	471	93	152	143	134	111	188	$1.4m
O.C. $1.5m-$2m	531	77	207	170	164	173	188	$1.7m
O.C. $2m-$4m	760	62	368	384	291	218	204	$2.8m
O.C. $4m+	401	26	463	354	328	326	509	$9.4m

Current Actives Vacant 29.6%

*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.

Due to Range Price listings, "All Homes," "Attached" and "Detached" totals do not add up and are slightly off.

	Units Sold Sep 2018	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. $ Per Square Feet	Units Sold Sep 2017
Aliso Viejo	53	$761,889	$773,101	98.5%	$330k	$1.9m	1,531	$498	53
Anaheim	115	$571,420	$576,422	99.1%	$242k	$950k	1,569	$364	132
Anaheim Hills	44	$735,727	$751,473	97.9%	$365k	$1.7m	2,061	$357	62
Brea	21	$693,999	$706,584	98.2%	$438k	$1.0m	1,822	$381	40
Buena Park	34	$590,776	$600,187	98.4%	$410k	$1.1m	1,535	$385	51
Corona Del Mar	14	$2,322,411	$2,488,571	93.3%	$1.1m	$6.0m	2,187	$1,062	26
Costa Mesa	86	$934,733	$951,784	98.2%	$415k	$2.3m	1,847	$506	72
Coto De Caza	19	$1,902,843	$2,180,168	87.3%	$815k	$6.8m	4,375	$435	25
Cypress	20	$771,515	$775,659	99.5%	$465k	$1.3m	2,008	$384	40
Dana Point	43	$1,923,947	$2,081,079	92.4%	$329k	$23.5m	2,303	$835	54
Dove Canyon	3	$921,000	$962,900	95.6%	$810k	$1.0m	2,921	$315	1
Foothill Ranch	10	$758,400	$771,449	98.3%	$403k	$1.2m	1,934	$392	12
Fountain Valley	39	$796,572	$804,085	99.1%	$383k	$2.0m	1,877	$424	46
Fullerton	92	$734,550	$748,084	98.2%	$142k	$2.0m	1,903	$386	109
Garden Grove	60	$588,515	$589,625	99.8%	$310k	$920k	1,426	$413	84
Huntington Beach	158	$962,278	$980,095	98.2%	$200k	$7.5m	1,823	$528	186
Irvine	181	1,020,642	$1,049,312	97.3%	$312k	$8.5m	2,000	$510	262
La Habra	42	$595,898	$600,775	99.2%	$327k	$1.3m	1,650	$361	53
La Palma	10	$769,795	$775,459	99.3%	$625k	$910k	2,161	$356	10
Ladera Ranch	43	$865,379	$881,621	98.2%	$469k	$2.5m	2,384	$363	51
Laguna Beach	30	$3,360,933	$3,713,263	90.5%	$585k	$32.7m	2,260	$1,487	29
Laguna Hills	31	$758,538	$775,485	97.8%	$334k	$3.0m	1,979	$383	43
Laguna Niguel	71	$1,090,421	$1,122,524	97.1%	$315k	$3.3m	2,374	$459	90
Laguna Woods	43	$394,630	$406,966	97.0%	$70k	$1.0m	1,182	$334	79
Lake Forest	41	$620,137	$625,792	99.1%	$330k	$2.1m	1,617	$384	70
Los Alamitos	11	$833,164	$844,973	98.6%	$541k	$1.2m	1,786	$466	4
Mission Viejo	85	$728,484	$737,453	98.8%	$340k	$2.5m	1,784	$408	115
Newport Beach	61	$2,225,134	$2,326,334	95.6%	$315k	$5.7m	2,671	$833	78
Newport Coast	9	$4,072,222	$4,472,553	91.0%	$755k	$8.6m	3,524	$1,156	19
North Tustin	20	$1,165,570	$1,200,187	97.1%	$710k	$2.2m	2,815	$414	29
Orange	84	$667,877	$676,876	98.7%	$310k	$1.8m	1,734	$385	101
Placentia	28	$673,946	$679,396	99.2%	$285k	$1.1m	1,918	$351	38
Portola Hills	8	$607,792	$612,560	99.2%	$395k	$1.1m	1,571	$387	10
Rancho Mission Viejo	7	$821,714	$827,986	99.2%	$517k	$1.3m	1,992	$413	8
Rancho Santa Marg.	50	$624,313	$627,844	99.4%	$320k	$1.0m	1,673	$373	60
Rosmoor	8	$1,270,938	$1,290,124	98.5%	$928k	$1.8m	2,502	$508	17
San Clemente	63	$1,066,957	$1,093,570	97.6%	$295k	$3.0m	2,436	$438	101
San Juan	35	$966,737	$982,348	98.4%	$428k	$2.0m	2,240	$432	37
Santa Ana	95	$510,359	$514,294	99.2%	$173k	$1.3m	1,420	$359	111
Seal Beach	30	$516,830	$519,987	99.4%	$147k	$220k	1,155	$447	52
Stanton	12	$433,500	$434,558	99.8%	$290k	$630k	1,215	$357	19
Talega	18	$1,155,500	$1,179,850	97.9%	$500k	$2.6m	3,262	$354	19
Tustin	59	$773,968	$787,063	98.3%	$290k	$3.9m	1,835	$422	66
Villa Park	3	$1,182,708	$1,216,000	97.3%	$919k	$1.5m	2,997	$395	9
Westminster	34	$687,456	$697,691	98.5%	$350k	$935k	1,713	$401	39
Yorba Linda	62	$1,028,513	$1,070,381	96.1%	$350k	$3.4m	2,660	$387	93
All of O.C.	2,090	$926,175	$956,031	96.9%	$70k	$32.7m	1,942	$477	2,746
O.C. $0-$500k	407	$386,925	$390,715	99.0%	$70k	$500k	1,026	$377	646
O.C. $500k-$750k	731	$630,679	$636,865	99.0%	$501k	$750k	1,542	$409	996
O.C. $750k-$1m	459	$855,445	$867,997	98.6%	$750k	$1.0m	2,136	$400	551
O.C. $1m-$1.25m	192	$1,120,375	$1,149,661	97.5%	$1.0m	$1.25m	2,598	$431	186
O.C. $1.25m-$1.5m	99	$1,364,242	$1,400,197	97.4%	$1.25m	$1.5m	2,890	$472	138
O.C. $1.5m-$2m	88	$1,719,176	$1,774,072	96.9%	$1.5m	$2.0m	3,442	$499	99
O.C. $2m-4m	86	$2,615,414	$2,746,334	95.2%	$2.0m	$3.9m	3,515	$744	105
O.C. $4m+	28	$7,096,964	$8,008,886	88.6%	$4.2m	$32.7m	5,043	$1,407	25

*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.

	Current Actives 10/18/2018	Total 10/18/2018	% of Active Inventory 10/18/2018	Attached	Current Actives 10/18/2018	Number of Foreclosures & Short Sale Actives 10/18/2018	% of Active Inventory 10/18/2018
Aliso Viejo	145	0	0.0%	**All of O.C.**	2,581	21	0.8%
Anaheim	298	7	2.3%	O.C. $0-$250k	138	3	2.2%
Anaheim Hills	137	0	0.0%	O.C. $250k-$500k	1,005	10	1.0%
Brea	93	1	1.1%	O.C. $500k-$750k	821	5	0.6%
Buena Park	104	3	2.9%	O.C. $750k-$1m	309	2	0.6%
Corona Del Mar	121	0	0.0%	O.C. $1m+	308	1	0.3%
Costa Mesa	196	2	1.0%	**Detached**			
Coto De Caza	91	1	1.1%				
Cypress	65	1	1.5%	**All of O.C.**	4,689	49	1.0%
Dana Point	199	1	0.5%	O.C. $0k-$500k	74	7	9.5%
Dove Canyon	18	0	0.0%	O.C. $500k-$750k	1,047	13	1.2%
Foothill Ranch	28	1	3.6%	O.C. $750k-$1m	1,132	10	0.9%
Fountain Valley	64	0	0.0%	O.C. $1m-$1.5m	503	8	1.6%
Fullerton	210	5	2.4%	O.C. $1.25m-$1.5m	406	1	0.2%
Garden Grove	153	1	0.7%	O.C. $1.5m-$2m	451	4	0.9%
Huntington Beach	385	2	0.5%	O.C. $2m-$4m	687	4	0.6%
Irvine	755	4	0.5%	O.C. $4m+	389	2	0.5%
La Habra	108	3	2.8%	**All Homes**			
La Palma	20	0	0.0%				
Ladera Ranch	105	3	2.9%	**All of O.C.**	7,292	70	1.0%
Laguna Beach	286	0	0.0%	O.C. $0k-$500k	1,230	20	1.6%
Laguna Hills	105	3	2.9%	O.C. $500k-$750k	1,873	18	1.0%
Laguna Niguel	275	3	1.1%	O.C. $750k-$1m	1,442	12	0.8%
Laguna Woods	237	2	0.8%	O.C. $1m-$1.25m	584	8	1.4%
Lake Forest	110	0	0.0%	O.C. $1.25m-$1.5m	471	1	0.2%
Los Alamitos	19	0	0.0%	O.C. $1.5m-$2m	531	4	0.8%
Mission Viejo	279	4	1.4%	O.C. $2m-$4m	760	5	0.7%
Newport Beach	392	0	0.0%	O.C. $4m+	401	2	0.5%
Newport Coast	97	2	2.1%	**County High Shares - Account for 50%**			
North Tustin	91	0	0.0%				
Orange	245	2	0.8%	Foothill Ranch	28	1	3.6%
Placentia	90	1	1.1%	Buena Park	104	3	2.9%
Portola Hills	17	0	0.0%	Ladera Ranch	105	3	2.9%
Rancho Mission Viejo	42	0	0.0%	Laguna Hills	105	3	2.9%
Rancho Santa Marg.	111	1	0.9%	La Habra	108	3	2.8%
Rossmoor	25	0	0.0%	Santa Ana	293	7	2.4%
San Clemente	270	2	0.7%	Fullerton	210	5	2.4%
San Juan	139	2	1.4%	Anaheim	298	7	2.3%
Santa Ana	293	7	2.4%	Newport Coast	97	2	2.1%
Seal Beach	156	0	0.0%	Westminster	64	1	1.6%
Stanton	32	0	0.0%	**County Low Shares - No Distressed**			
Talega	46	0	0.0%				
Tustin	132	2	1.5%	Aliso Viejo	North Tustin		
Villa Park	25	0	0.0%	Anaheim Hills	Portola Hills		
Westminster	64	1	1.6%	Corna del Mar	Rancho Mission Viejo		
Yorba Linda	247	2	0.8%	Dove Canyon	Rossmoor		
All of O.C.	7,292	70	1.0%	Fountain Valley	Seal Beach		

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	22	13	51
Total Short Sale	48	16	90

La Palma / Stanton
Laguna Beach / Talega
Lake Forest / Villa Park
Los Aalmitos
Newport Beach

*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.

Southern California Housing

All Properties

	Current Actives 10/18/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/18/2018	2-Weeks Ago 10/4/2018	4-Weeks Ago 9/20/2018	1-Year Ago 10/19/2017	2-Years Ago 10/20/2016
Los Angeles County	15,111	4,541	100	96	89	63	75
Orange County	7,292	1,974	111	105	100	65	77
Riverside County	9,592	2,329	124	117	108	90	113
San Bernardino County	6,020	1,735	104	101	90	70	86
San Diego County	8,389	2,604	97	94	87	56	59
Ventura County	1,973	730	81	72	77	52	*
SOCAL TOTALS	48,377	13,913	104	100	93	67	80

Distressed Properties - Foreclosures and Short Sales

	Current Actives 10/18/2018	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/18/2018	2-Weeks Ago 10/4/2018	4-Weeks Ago 9/20/2018	1-Year Ago 10/19/2017	2-Years Ago 10/20/2016
Los Angeles County	187	92	61	56	58	35	56
Orange County	70	29	72	111	64	34	46
Riverside County	210	111	57	55	65	51	71
San Bernardino County	145	48	91	62	71	40	62
San Diego County	48	23	63	71	89	54	27
Ventura County	31	17	55	62	60	33	*
SOCAL TOTALS	691	320	65	62	65	41	54