

ORANGE COUNTY

HOUSING REPORT

BY STEVEN THOMAS - QUANTITATIVE ECONOMICS AND DECISION SCIENCES

ORANGE COUNTY HOUSING REPORT: SEIZE THE DAY 6/15/2020

COVID-19 has lost its grip on buyer demand, but it is still preventing homeowners from listing their homes.

Lack of Supply: From March through today, one-third fewer homes were placed on the market.



For many Southern Californians, this is the time of year to flock to the beach. The warmth of the sand, the tranquil sounds of waves crashing, and a refreshing dip in the surf are an invitation that beckons Cali residents to come and relax. There are times when a decision is made not to go because of the fear that the beach is overcast and the ocean waters are too cold, also known as "June gloom." For many, it is disheartening to find out later that the shores were sunny and the water was perfect, a missed opportunity for a wonderful day on the sand.

Similarly, many homeowners think that now is not a good time to sell because of COVID-19, that "June gloom" has shrouded the Orange County housing market due to the virus. With reports calling for prices to drop, many have come to believe that the market favors buyers and that it is exceedingly difficult to sell. After all, how can you sell a home in this environment, in the midst of a pandemic? These homeowners have their wires crossed and they could not be further from the truth.

Today's Orange County market is a Hot Seller's Market with an Expected Market Time (the amount of time between hammering in the FOR-SALE sign to opening escrow) of only 59 days. It is the hottest June since 2013. Homes new to the market are being met with a flood of showings, multiple offers are the norm once again, and sellers are fetching very close to, and often even more than, their asking prices. As far as the housing market is concerned, it is sunny and the water is perfect, a missed opportunity for those homeowners who think otherwise.

What is at issue is supply and demand. Demand, the number of pending sales over the prior 30-days, has increased from inherent levels in mid-April, lows last seen during the Great Recession, back to high levels last experienced at the beginning of March, just prior to the COVID-19 "Stay at Home" order. The all-time record low mortgage rates at 3% are stoking the fires of demand. And, the active listing inventory, supply, is at its lowest level for a June since 2013, currently at 4,950 homes. Last year there were 51% **more** homes on the market totaling 7,493. With an ultra-anemic supply and unbelievably strong demand, the overall housing market is **hot**.

COVID-19 is no longer affecting demand.

Demand is pumping on all cylinders. On the other hand, COVID-19 still has a grip on supply, preventing many from placing their homes on the market. Since the start of the virus pandemic in the United

	March New Listings	April New Listings	May New Listings	6/1/20-6/11/20 New Listings	Total
2020	2,911	2,025	3066	1,166	9,168
Prior 5-Year Average	3,960	4,046	4,178	1,564	13,748
Difference	-1,049	-2,021	-1,112	-398	-4,580
% Difference	-26%	-50%	-27%	-25%	-33%

States through today, a large number of homeowners have opted to wait and place any moving plans on hold.

In March, there were 1,049 fewer homes placed on the market in Orange County compared to the 5-year average, 26% less. In April, there were 2,021 fewer, 50% less. In May, there were 1,112 fewer, 27% less. And, for June, through June 11th, there were 398 fewer, 25% less. That is a total of 4,580 fewer homes placed on the market since March, a third less than the 5-year average. That is a lot of homes. For perspective, it is 93% of the current active inventory.

It makes sense that homeowners opted to not sell at the beginning of the virus lockdown. There was so much uncertainty and fear, which is why COVID-19 affected both supply and demand. But, as the lockdown wore on and Californians moved towards reopening the economy, demand returned, instigated by record low rates. The real estate industry has adapted to the virus as well. Documents have been created by the California Association of REALTORS® to properly inform and protect buyers and sellers. Real estate agents are showing homes utilizing masks, gloves, and proper social distancing. The real estate industry is fully operational again, except for the number of homes coming on the market.

Quite simply, there just are not enough homes on the market to satiate the recent spike in demand. Homeowners are reluctant to come on the market because of the false narrative that is playing out in the public right now. The economy is in a recession, so housing must go down just like it did during the Great Recession. Yet, that is not how the storyline is playing out. Housing was one of the strongest sectors of the economy prior to the COVID-19 lockdown. It was pumping on all cylinders and was extremely healthy, not a bubble and not an area of concern for economists. Buyers had to qualify for loans. Down payments were large. Homeowners were not using their houses like piggy banks and pulling out cash to pay for life's luxuries. Subprime loans, pick-a-payment loans, and fraudulent lending were not in the mix.

And, rates have been low and have remained low for a very long time, improving home affordability tremendously.

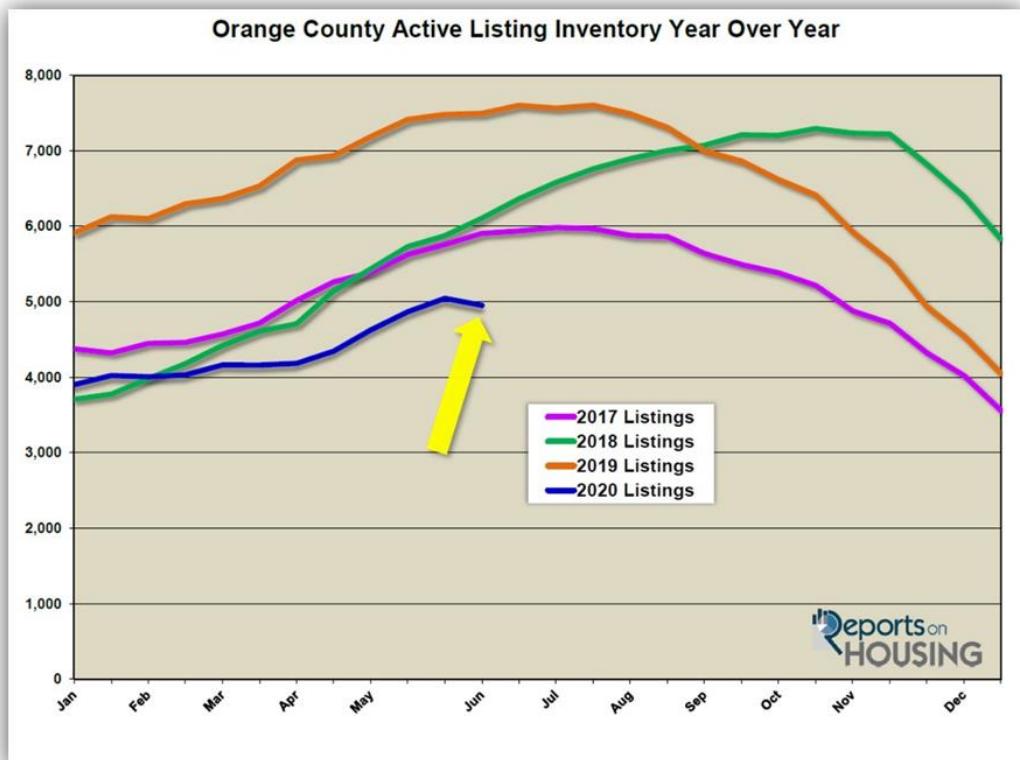
So, yes, the housing market can be strong in the midst of a recession. Demand is flourishing under the current record low mortgage rate environment. It is time for sellers to enter the arena as well. It is time for sellers to seize the day.

Active Inventory: The current active inventory decreased by 2% in the past two-weeks.

The active listing inventory dropped by 94 homes in the past two-weeks, down 2%,

and now sits at 4,950. In the past 5-years, the inventory, on average, has risen by 3%. So this recent drop is unprecedented for this time of the year. The issue is that there are not enough homes coming on the market to satisfy the current level of demand. Homes are coming off the market faster than they are coming on right now. Hopefully, as more homeowners discover that the current market lines up heavily in the sellers favor in spite of the ongoing COVID-19 epidemic, the number of new listings reaches levels similar to prior years.

Last year at this time, there were 7,493 homes on the market, 2,543 more than today, a 51% difference. There were a lot more choices for buyers last year.



Demand: In the past two-weeks demand continued to surge, increasing by 24%.

Demand, the number of new pending sales over the prior month, increased from 2,035 to 2,529, an additional 494 pending sales, up an incredible 24% in just two weeks. In the past 4-weeks, demand has added 907 pending sales, a 56% rise. With mortgage rates dropping to all-time record lows, demand is exploding. Buyers want to take advantage of the current, unprecedented ultra-low mortgage environment. It is easy to see when they do the math. For a \$700,000 mortgage, the monthly payment prior to the lockdown was at \$3,242 per month with a mortgage rate of 3.75%. Today, at 3%, the monthly payment drops to \$2,951, a \$291 per month savings, or a discount of 9%.

Last year, there were 132 more pending sales than today, 5% extra. In mid-April, at the low point of the COVID-19 pandemic, demand was off by 60% year over year. The year over year gap has nearly vanished.

In the past two-weeks the Expected Market Time dropped from 74 to 59 days, a Hot Seller's Market (less than 60 days), where sellers get to call the shots during the negotiating process and home values are on the rise. Last year the Expected Market Time was at 84 days, much slower than today.

Luxury End: The luxury demand continues to soar higher.

In the past two-weeks, demand for homes above \$1.25 million increased by 87 pending sales, up 28%, and now totals 400, nearly reaching the height of 416 established on March 5th prior to the COVID-19 lockdown. The luxury market is back on a strong footing, beating everybody's expectations of the luxury end. The luxury home inventory increased by 34 homes, up 2%, and now totals 1,797. With another dramatic improvement in demand, which is outpacing the rise in the inventory, the overall Expected Market Time for homes priced above \$1.25 million decreased from 169 to 135 days in the past couple of weeks. In mid-April, it was at 322 days. The luxury market is not quite where it was on March 5th, 121 days, but it nearly there.

Year over year, luxury demand is down by 6 pending sales, or 1%, and the active luxury listing inventory is down by 725 homes, or 29%. The Expected Market Time last year was at 186 days, much slower than today.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time decreased from 98 to 89 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 116 to 96 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 258 to 175 days. For homes priced above \$4 million, the Expected Market Time decreased from 455 to 315 days. At 315 days, a seller would be looking at placing their home into escrow around April 2021.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	41 Days	35%	50%	61 Days
O.C. \$750k-\$1m	42 Days	18%	25%	70 Days
O.C. \$1m-\$1.25m	70 Days	11%	9%	92 Days
O.C. \$1.25m-\$1.5m	89 Days	7%	5%	118 Days
O.C. \$1.5m-\$2m	96 Days	8%	5%	149 Days
O.C. \$2m-\$4m	175 Days	14%	5%	254 Days
O.C. \$4m+	315 Days	7%	1%	441 Days

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ORANGE COUNTY HOUSING MARKET SUMMARY:

- The active listing inventory decreased by 94 homes in the past two-weeks, down 2%, and now totals 4,950. Since March, there have been 33% fewer homes that have come on the market compared to the prior 5-year average. That is 4,580 fewer FOR-SALE signs. COVID-19 is still suppressing the supply of homes. Last year, there were 7,493 homes on the market, 2,543 more than today, a 51% difference.
- Demand, the number of pending sales over the prior month, increased by 494 pending sales in the past two-weeks, up 24%, and now totals 2,529. It has grown by 56% in only 4 weeks. COVID-19's effect on housing has vanished. Last year, there were 2,529 pending sales, 5% more than today.
- The Expected Market Time for all of Orange County decreased from 74 days to 59, a Hot Seller's Market (less than 60 days). The drop was due to the surge in demand and a subsequent drop in the supply. It was at 84 days last year, **much slower than today**.
- For homes priced below \$750,000, the market is a hot Seller's Market (less than 60 days) with an expected market time of 41 days. This range represents 35% of the active inventory and 50% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 42 days, a hot Seller's Market. This range represents 18% of the active inventory and 25% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 70 days, a slight Seller's Market (between 60 and 90 days).
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time decreased from 98 to 89 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 116 to 96 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 258 to 175 days. For luxury homes priced above \$4 million, the Expected Market Time decreased from 455 to 315 days.
- The luxury end, all homes above \$1.25 million, accounts for 36% of the inventory and only 16% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.5% of all listings and 1% of demand. There are only 9 foreclosures and 15 short sales available to purchase today in all of Orange County, 24 total distressed homes on the active market, down 14 from two-weeks ago. Last year there were 53 total distressed homes on the market, slightly more than today.
- There were 1,386 closed residential resales in May, 53% fewer than April 2019's 2,941 closed sales. This is entirely due to COVID-19 suppressing both supply and demand. May marked a 19% drop compared to April 2020. The sales to list price ratio was 95.4% for all of Orange County. Foreclosures accounted for just 0.6% of all closed sales, and short sales accounted for 0.4%. That means that 99% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,
Sincerely,

Kevin Comisky

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	Demand (Last 30 Days)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Market Time 6/14/2018	Average Active List Price
Current Actives 6/11/2020	Pending s)	6/11/2020	5/28/2020	5/14/2020	6/13/2019	6/14/2018	6/11/2020	
Aliso Viejo	57	51	34	38	47	52	48	\$723k
Anaheim	164	116	42	57	66	59	42	\$643k
Anaheim Hills	73	71	31	59	65	56	66	\$1.1m
Brea	52	39	40	55	83	80	57	\$1.0m
Buena Park	46	42	33	46	50	45	44	\$701k
Corona Del Mar	117	28	125	288	285	294	170	\$5.3m
Costa Mesa	120	67	54	63	74	72	62	\$1.1m
Coto De Caza	76	20	114	122	198	157	105	\$2.3m
Cypress	32	40	24	61	50	44	30	\$698k
Dana Point	182	63	87	161	221	145	119	\$3.2m
Dove Canyon	12	7	51	55	150	300	270	\$1.2m
Foothill Ranch	20	18	33	25	28	44	28	\$783k
Fountain Valley	42	28	45	37	49	35	35	\$709k
Fullerton	135	88	46	58	71	51	56	\$956k
Garden Grove	90	72	38	48	48	62	39	\$704k
Huntington Beach	306	164	56	63	88	74	54	\$1.4m
Irvine	657	185	107	119	153	121	81	\$1.4m
La Habra	47	42	34	36	39	61	53	\$639k
La Palma	8	5	48	45	20	43	39	\$779k
Ladera Ranch	74	40	56	41	55	76	51	\$1.3m
Laguna Beach	237	41	173	206	332	311	239	\$4.4m
Laguna Hills	55	39	42	55	102	100	59	\$1.7m
Laguna Niguel	163	89	55	64	78	91	83	\$1.7m
Laguna Woods	200	64	94	131	148	90	64	\$341k
Lake Forest	90	57	47	76	68	62	49	\$838k
Los Alamitos	14	9	47	69	45	210	27	\$830k
Mission Viejo	142	123	35	41	49	68	62	\$873k
Newport Beach	318	76	126	168	209	184	135	\$3.5m
Newport Coast	92	13	212	198	253	166	204	\$6.6m
North Tustin	57	17	101	101	123	98	108	\$2.1m
Orange	146	123	36	56	86	51	64	\$1.0m
Placentia	38	41	28	33	40	56	36	\$696k
Portola Hills	32	18	53	120	58	46	24	\$943k
Rancho Mission Viejo	75	43	52	69	94	153	64	\$807k
Rancho Santa Marg.	47	54	26	36	28	63	52	\$631k
Rossmoor	15	12	38	69	65	101	57	\$1.6m
San Clemente	153	103	45	60	96	96	86	\$1.5m
San Juan	111	38	88	93	129	120	89	\$2.2m
Santa Ana	150	92	49	64	79	86	63	\$588k
Seal Beach	126	45	84	144	145	122	57	\$418k
Stanton	15	20	23	43	49	39	20	\$749k
Talega	33	28	35	56	123	62	68	\$1.1m
Tustin	85	56	46	56	65	47	33	\$991k
Villa Park	19	9	63	143	200	132	79	\$1.7m
Westminster	39	31	38	38	69	42	43	\$773k
Yorba Linda	133	90	44	56	66	79	100	\$1.5m
All of O.C.	4,950	2,529	59	74	90	84	68	\$1.7m

Attached Homes

	Demand Current Actives 6/11/2020	Market (Last 30 Days Pending)	Market (In Days) 6/11/2020	Market 2-Weeks 5/28/2020	Market 4-Weeks 5/14/2020	Market Time 1-Year Ago 6/13/2019	Market Time 2-Years 6/14/2018	Average Active List Price 6/11/2020
All of O.C.	1,789	957	56	73	84	80	56	\$763K
O.C. \$0-\$250k	117	41	86	115	105	80	39	\$192K
O.C. \$250k-\$500k	568	363	47	58	64	68	41	\$389K
O.C. \$500k-\$750k	590	395	45	62	74	66	54	\$629K
O.C. \$750k-\$1m	229	97	71	91	126	109	85	\$858K
O.C. \$1m+	285	61	140	178	230	247	186	\$1.9m

Current Actives Vacant 11.1%

Detached Homes

	Demand Current Actives 6/11/2020	Market (Last 30 Days Pending)	Market (In Days) 6/11/2020	Market 2-Weeks 5/28/2020	Market 4-Weeks 5/14/2020	Market Time 1-Year Ago 6/13/2019	Market Time 2-Years 6/14/2018	Average Active List Price 6/11/2020
All of O.C.	3,161	1,572	60	75	94	87	75	\$2.3m
O.C. \$0-\$500k	33	19	52	44	47	80	42	\$411K
O.C. \$500k-\$750k	402	440	27	36	44	48	38	\$669K
O.C. \$750k-\$1m	671	542	37	50	60	64	56	\$883K
O.C. \$1m-\$1.25m	451	213	64	75	109	83	82	\$1.1m
O.C. \$1.25m-\$1.5m	321	109	88	93	118	112	106	\$1.4m
O.C. \$1.5m-\$2m	331	108	92	110	163	138	152	\$1.7m
O.C. \$2m-\$4m	621	108	173	254	370	248	182	\$2.9m
O.C. \$4m+	331	33	301	459	519	420	378	\$8.8m

Current Actives Vacant 21.0%

All Homes

	Demand Current Actives 6/11/2020	Market (Last 30 Days Pending)	Market (In Days) 6/11/2020	Market 2-Weeks 5/28/2020	Market 4-Weeks 5/14/2020	Market Time 1-Year Ago 6/13/2019	Market Time 2-Years 6/14/2018	Average Active List Price 6/11/2020
All of O.C.	4,950	2,529	59	74	90	84	68	\$1.7m
O.C. \$0-\$500k	718	423	51	63	67	70	41	\$358K
O.C. \$500k-\$750k	992	835	36	47	57	55	44	\$645K
O.C. \$750k-\$1m	900	639	42	56	68	70	60	\$877K
O.C. \$1m-\$1.25m	543	232	70	83	120	92	88	\$1.1m
O.C. \$1.25m-\$1.5m	378	128	89	98	129	118	111	\$1.4m
O.C. \$1.5m-\$2m	391	122	96	116	158	149	162	\$1.7m
O.C. \$2m-\$4m	681	117	175	258	368	254	183	\$2.9m
O.C. \$4m+	347	33	315	455	540	441	368	\$8.7m

Current Actives Vacant 14.7%

*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.

	Units Sold	Average Sales May 2020	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. Per Square Feet	Units Sold May 2019
Aliso Viejo	39	\$697,103	\$710,956	98.1%	\$332k	\$1.2m	1,628	\$428	71
Anaheim	69	\$599,514	\$599,032	100.1%	\$185k	\$803k	1,552	\$386	139
Anaheim Hills	38	\$739,153	\$749,184	98.7%	\$385k	\$1.4m	1,967	\$376	70
Brea	25	\$747,309	\$806,384	92.7%	\$163k	\$1.4m	2,010	\$372	40
Buena Park	25	\$655,020	\$660,332	99.2%	\$470k	\$905k	1,693	\$387	51
Corona Del Mar	11	\$2,912,292	\$3,128,073	93.1%	\$1.1m	\$7.1m	2,797	\$1,041	28
Costa Mesa	45	\$914,174	\$929,971	98.3%	\$305k	\$2.7m	1,737	\$526	76
Coto De Caza	14	\$1,431,000	\$1,472,156	97.2%	\$815k	\$2.3m	3,835	\$373	24
Cypress	21	\$713,729	\$736,495	96.9%	\$52k	\$1.1m	1,792	\$398	37
Dana Point	29	\$1,226,012	\$1,280,679	95.7%	\$380k	\$6.5m	1,852	\$662	52
Dove Canyon	2	\$1,200,000	\$1,219,500	98.4%	\$1.2m	\$1.2m	3,648	\$333	7
Foothill Ranch	7	\$864,768	\$874,671	98.9%	\$150k	\$1.2m	2,248	\$394	15
Fountain Valley	17	\$817,229	\$829,629	98.5%	\$340k	\$1.4m	1,969	\$415	41
Fullerton	53	\$751,181	\$754,900	99.5%	\$290k	\$1.8m	1,865	\$403	103
Garden Grove	35	\$567,769	\$574,580	98.8%	\$326k	\$1.2m	1,344	\$422	96
Huntington Beach	91	\$901,469	\$926,468	97.3%	\$305k	\$4.1m	1,718	\$525	191
Irvine	114	1,165,476	\$1,208,997	96.4%	\$313k	\$10.5m	2,265	\$515	280
La Habra	24	\$569,833	\$803,299	70.9%	\$290k	\$855k	1,386	\$411	46
La Palma	6	\$654,917	\$653,731	100.2%	\$418k	\$884k	1,521	\$431	13
Ladera Ranch	24	\$886,308	\$896,758	98.8%	\$398k	\$3.2m	2,344	\$378	42
Laguna Beach	17	\$3,684,818	\$4,842,694	76.1%	\$475k	\$12.5m	2,744	\$1,343	41
Laguna Hills	15	\$832,133	\$858,739	96.9%	\$345k	\$2.4m	2,074	\$401	48
Laguna Niguel	42	\$952,750	\$973,762	97.8%	\$355k	\$4.0m	2,020	\$472	99
Laguna Woods	35	\$293,831	\$303,811	96.7%	\$150k	\$675k	1,054	\$279	79
Lake Forest	35	\$752,871	\$764,095	98.5%	\$250k	\$1.5m	1,888	\$407	62
Los Alamitos	3	\$1,261,667	\$1,301,667	96.9%	\$1.1m	\$1.4m	2,851	\$443	5
Mission Viejo	71	\$718,589	\$728,551	98.6%	\$340k	\$1.2m	1,831	\$393	135
Newport Beach	44	\$1,870,406	\$1,948,043	96.0%	\$508k	\$4.2m	2,272	\$823	87
Newport Coast	8	\$5,766,736	\$6,565,750	87.8%	\$1.2m	\$10.4m	6,334	\$910	24
North Tustin	15	\$1,308,293	\$1,331,187	98.3%	\$725k	\$2.8m	2,981	\$439	23
Orange	58	\$700,509	\$709,285	98.8%	\$335k	\$1.5m	1,777	\$394	107
Placentia	18	\$582,722	\$583,050	99.9%	\$300k	\$835k	1,487	\$392	63
Portola Hills	15	\$629,260	\$637,893	98.6%	\$335k	\$1.1m	1,675	\$376	20
Rancho Mission Viejo	14	\$733,531	\$748,120	98.0%	\$425k	\$1.2m	1,907	\$385	30
Rancho Santa Marg.	38	\$630,376	\$634,002	99.4%	\$294k	\$950k	1,579	\$415	53
Rosmoor	3	\$1,336,333	\$1,364,333	97.9%	\$1.2m	\$1.5m	2,206	\$606	11
San Clemente	37	\$1,038,201	\$1,062,068	97.8%	\$530k	\$2.4m	2,182	\$476	114
San Juan	24	\$777,029	\$805,954	96.4%	\$305k	\$1.8m	1,951	\$398	54
Santa Ana	42	\$564,374	\$569,391	99.1%	\$248k	\$1.9m	1,362	\$414	137
Seal Beach	26	\$343,504	\$353,492	97.2%	\$147k	\$1.2m	1,018	\$338	58
Stanton	10	\$505,100	\$501,479	100.7%	\$390k	\$639k	1,224	\$413	17
Talega	7	\$1,218,214	\$1,262,386	96.5%	\$539k	\$2.5m	335	\$363	38
Tustin	29	\$730,862	\$743,009	98.4%	\$320k	\$2.0m	1,647	\$444	79
Villa Park	3	\$1,449,000	\$1,506,000	96.2%	\$1.3m	\$1.5m	3,263	\$444	6
Westminster	17	\$671,353	\$676,505	99.2%	\$270k	\$955k	1,561	\$430	39
Yorba Linda	51	\$960,990	\$990,346	97.0%	\$390k	\$3.8m	2,317	\$415	79
All of O.C.	1,386	\$912,461	\$955,988	95.4%	\$52k	\$12.5m	1,896	\$481	2,941
O.C. \$0-\$500k	277	\$375,032	\$386,487	97.0%	\$52k	\$500k	1,011	\$371	651
O.C. \$500k-\$750k	466	\$636,053	\$653,375	97.3%	\$505k	\$750k	1,478	\$430	982
O.C. \$750k-\$1m	345	\$848,731	\$856,755	99.1%	\$753k	\$1.0m	2,049	\$414	664
O.C. \$1m-\$1.25m	111	\$1,112,771	\$1,153,199	96.5%	\$1.0m	\$1.25m	2,511	\$443	251
O.C. \$1.25m-\$1.5m	61	\$1,363,307	\$1,394,495	97.8%	\$1.25m	\$1.5m	3,020	\$451	160
O.C. \$1.5m-\$2m	56	\$1,730,188	\$1,809,187	95.6%	\$1.5m	\$2.0m	3,386	\$511	114
O.C. \$2m-4m	52	\$2,702,378	\$2,869,072	94.2%	\$2.0m	\$4.0m	3,514	\$769	140
O.C. \$4m+	18	\$7,082,299	\$8,573,000	82.6%	\$4.1m	\$12.5m	6,455	\$1,097	17

*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.

	Number of Foreclosures				Number of Foreclosure						
	Current Actives #####	% of & Short Sale Actives 6/11/2020		% of Active Inventory 6/11/2020	Attached	Current Actives 6/11/2020	% of s & Short Sale Actives 6/11/2020				
		6/11/2020	6/11/2020				6/11/2020	6/11/2020			
Alico Viejo	57	1	1.8%	All of O.C.	1,789	7	0.4%				
Anaheim	164	0	0.0%	O.C. \$0-\$250k	117	1	0.9%				
Anaheim Hills	73	2	2.7%	O.C. \$250k-\$500k	568	6	1.1%				
Brea	52	0	0.0%	O.C. \$500k-\$750k	590	0	0.0%				
Buena Park	46	0	0.0%	O.C. \$750k-\$1m	229	0	0.0%				
Corona Del Mar	117	0	0.0%	O.C. \$1m+	285	0	0.0%				
Costa Mesa	120	0	0.0%								
Coto De Caza	76	2	2.6%								
Cypress	32	0	0.0%								
Dana Point	182	0	0.0%	All of O.C.	3,161	18	0.6%				
Dove Canyon	12	0	0.0%	O.C. \$0k-\$500k	33	0	0.0%				
Foothill Ranch	20	0	0.0%	O.C. \$500k-\$750k	402	3	0.7%				
Fountain Valley	42	0	0.0%	O.C. \$750k-\$1m	671	4	0.6%				
Fullerton	135	0	0.0%	O.C. \$1m-\$1.5m	451	4	0.9%				
Garden Grove	90	1	1.1%	O.C. \$1.25m-\$1.5m	321	1	0.3%				
Huntington Beach	306	0	0.0%	O.C. \$1.5m-\$2m	331	0	0.0%				
Irvine	657	1	0.2%	O.C. \$2m-\$4m	621	5	0.8%				
La Habra	47	0	0.0%	O.C. \$4m+	331	1	0.3%				
La Palma	8	0	0.0%								
Ladera Ranch	74	0	0.0%								
Laguna Beach	237	2	0.8%	All of O.C.	4,950	25	0.5%				
Laguna Hills	55	2	3.6%	O.C. \$0k-\$500k	718	7	1.0%				
Laguna Niguel	163	2	1.2%	O.C. \$500k-\$750k	992	3	0.3%				
Laguna Woods	200	3	1.5%	O.C. \$750k-\$1m	900	4	0.4%				
Lake Forest	90	0	0.0%	O.C. \$1m-\$1.25m	543	4	0.7%				
Los Alamitos	14	0	0.0%	O.C. \$1.25m-\$1.5m	378	1	0.3%				
Mission Viejo	142	3	2.1%	O.C. \$1.5m-\$2m	391	0	0.0%				
Newport Beach	318	1	0.3%	O.C. \$2m-\$4m	681	5	0.7%				
Newport Coast	92	0	0.0%	O.C. \$4m+	347	1	0.3%				
North Tustin	57	0	0.0%								
Orange	146	0	0.0%								
Placentia	38	0	0.0%								
Portola Hills	32	0	0.0%								
Rancho Mission Viejo	75	0	0.0%								
Rancho Santa Marg.	47	0	0.0%								
Rossmoor	15	0	0.0%								
San Clemente	153	1	0.7%								
San Juan	111	1	0.9%								
Santa Ana	150	2	1.3%								
Seal Beach	126	0	0.0%								
Stanton	15	0	0.0%								
Talega	33	0	0.0%								
Tustin	85	0	0.0%								
Villa Park	19	0	0.0%								
Westminster	39	0	0.0%								
Yorba Linda	133	0	0.0%								
All of O.C.	4,950	25	0.5%								
Orange County Distressed Breakdown											
		Pending Current Actives	Market (Last 30 Days)	Market Time (In Days)							
Total Foreclosures	9	15	18								
Total Short Sale	15	12	38								

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 6/11/2020	Demand (Last 30 Days 6/11/2020 Pending)	Market Time (In Days) 6/11/2020	Market Time 2-Weeks Ago 5/28/2020	Market Time 4-Weeks Ago 5/14/2020	Market Time 1-Year Ago 6/13/2019	Market Time 2-Years Ago 6/14/2018
Los Angeles County	10,349	5,231	59	69	86	76	62
Orange County	4,950	2,529	59	74	90	84	68
Riverside County	5,791	3,382	51	65	85	85	84
San Bernardino County	3,807	2,743	42	53	71	79	70
San Diego County	4,971	3,529	42	49	63	67	58
Ventura County	1,216	785	46	53	92	49	56
SOCAL TOTALS	31,084	18,199	50	61	81	73	68

Distressed Properties - Foreclosures and Short Sales

	Current Actives 6/11/2020	Demand (Last 30 Days 6/11/2020 Pending)	Market Time (In Days) 6/11/2020	Market Time 2-Weeks Ago 5/28/2020	Market Time 4-Weeks Ago 5/14/2020	Market Time 1-Year Ago 6/13/2019	Market Time 2-Years Ago 6/14/2018
Los Angeles County	93	50	56	50	47	62	41
Orange County	24	27	27	60	57	44	45
Riverside County	111	47	71	46	58	58	63
San Bernardino County	71	38	56	46	73	48	32
San Diego County	32	46	21	40	63	92	40
Ventura County	11	21	16	19	102	19	56
SOCAL TOTALS	342	229	41	43	67	54	44