

ORANGE COUNTY HOUSING REPORT

BY STEVEN THOMAS - QUANTITATIVE ECONOMICS AND DECISION SCIENCES

ORANGE COUNTY HOUSING REPORT:

WHAT A TWIST!

11/4/19

The housing market just dramatically improved as the inventory plunged and demand increased.

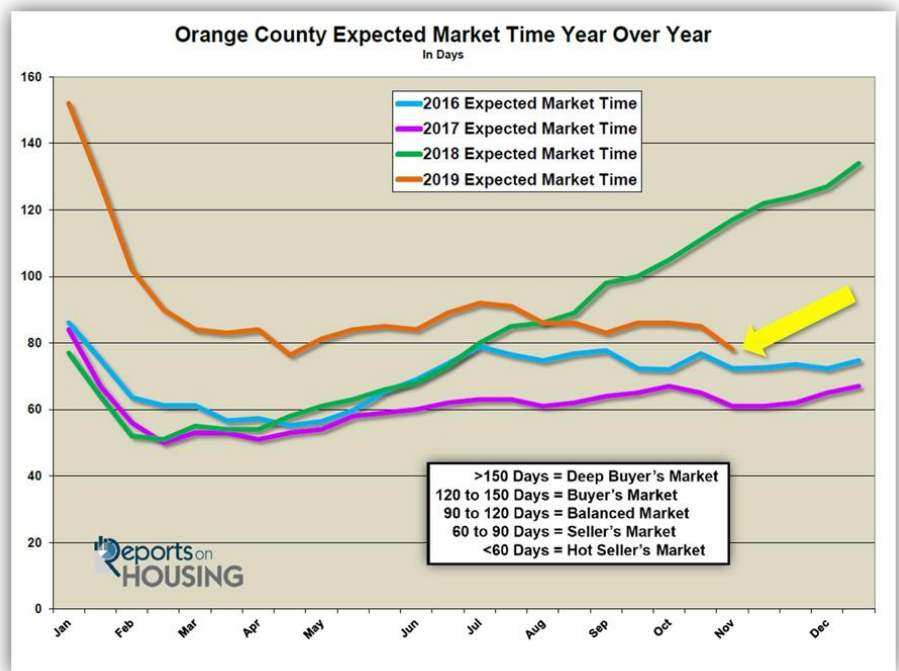
SUDDEN IMPROVEMENT:

THE EXPECTED MARKET TIME JUST DROPPED BY 8%.

Was it the nanny? How about the next-door neighbor? The uncle or family friend? Classic "whodunit" movies are intentionally designed to keep the audience on the edge of their seats attempting to figure out the identity of which character is behind the mystery. The writers keep you guessing as you anxiously shovel handfuls of movie popcorn and wash it down with a Classic Coke. Finally, the plot twist is revealed. You may be surprised because you missed all the signs.

In the same way, housing has been slowly evolving, flashing signs of change regardless of all the chatter that housing is about to collapse. The twist? In the past two weeks, the market improved significantly, and the Expected Market Time dropped to levels not seen since April, the height of the Spring Market.

This did not come out of left field. 2019 has been characterized by the gradual evolution away from the housing slowdown at the end of 2018 back to a much stronger Southern California housing market. Everyone stopped talking about the lack of homes on the market as demand came to a crawl. It's basic supply and demand. When the supply of homes increases and demand falls, housing tilts towards the buyer's favor. That is precisely what occurred from November 2018 through January of this year. When the supply of homes consistently drops as demand remains reliably strong, housing tilts in the seller's direction. That is storyline since July.



Fueled by a return to historically low mortgage rates, demand has not budged much since peaking back in April. From July to today, it has only dropped by 9%, an uncharacteristically small decline given the shift from the Summer to Autumn Market. Last year, it dropped by 22%. The active listing inventory plunged from 7,601 homes at the end of July to 5,921 today, shedding 1,680 homes or 22%. Last year it increased by 7%. As a result, the Expected Market Time (the time from the initial FOR SALE sign to opening escrow) dropped by 14% since July of this year, the largest since 2012.

The plot thickened in the past two-weeks. The active listing inventory shed 491 homes, its largest drop of the year, and dipped below 6,000 homes for the first time since January. At the same time, demand (last 30-days of pending sales) increased by 24 pending sales, up 1%. With stronger demand and a lot less supply, the Expected Market Time dropped

from 85 to 78 days, an 8% drop. That is the largest drop for this time of year since 2012. At 78 days, it is a slight Seller's Market (between 60 to 90 days). As the market dips closer to a hot Seller's Market (below 60-days), homes appreciate slightly, and sellers get to call more of the shots.

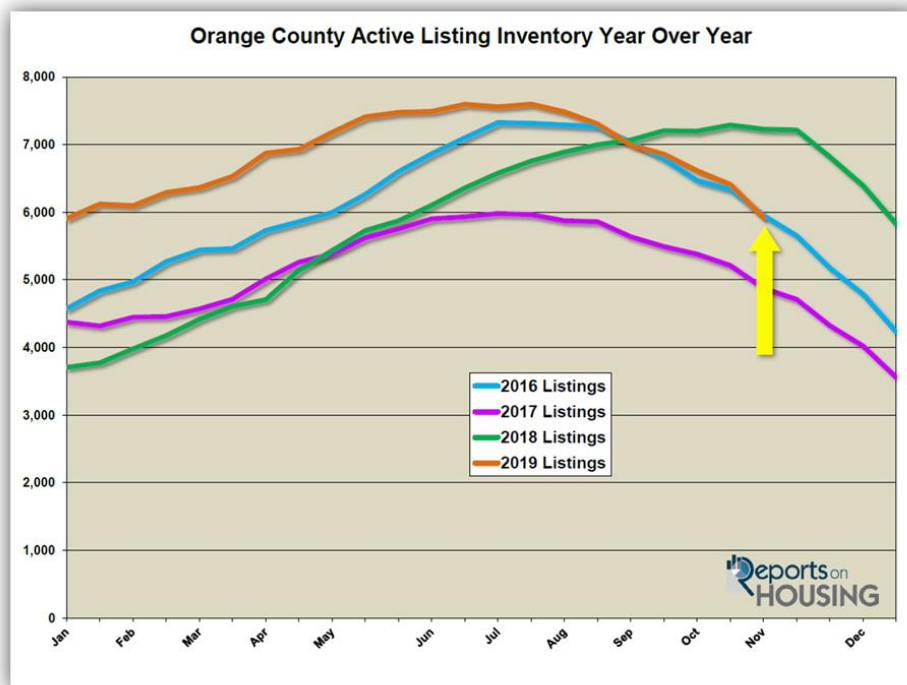
In the real estate trenches, buyers are noticing that there are not a lot of choices. In fact, their options are diminishing with the drop in inventory. Exasperated sellers with slow market times and way too many competing FOR SALE signs at the beginning of the year slowly evolved to frustrated buyers bumping into each other as very few homes entered the fray. From 2012 through the first half of 2018, everybody was acutely aware that there were not enough homes on the market. There was a severe supply problem. With mortgage rates climbing all the way up to 5% last November, the market shifted to a demand problem. Payments rapidly drifted skyward and many buyers moved to the sidelines as affordability took a plunge.

Yet, starting in December 2018, mortgage rates drifted downward and crossed below 4% and into the 3's in June of this year. They have remained in the 3's ever since. This level has improved affordability tremendously. Even with the unfounded and misguided negative talk about a potential housing bubble or crash, the market has continued to improve, paving the way to solid demand and a rapidly dropping inventory. Once again, there is a supply problem. Everyone will catch on soon as the media reports on the lack of homes for sale through the end of the year and well into 2020.

MAY I HAVE YOUR ATTENTION PLEASE: the housing market is undoubtedly improving. What a twist!

ACTIVE INVENTORY:

THE CURRENT ACTIVE INVENTORY DROPPED BY 8% IN THE PAST TWO-WEEKS, ITS LARGEST DROP OF THE YEAR.



In the past two-weeks, the active listing inventory shed 491 homes, down 8%, and now totals 5,921, dropping below the 6,000-home threshold for the first time since January. It was the largest drop of the year by a landslide. Typically, during the Autumn and Holiday Markets the inventory continuously drops, but this plunge was extraordinary. With the inventory rapidly falling, the start to 2020 is going to be significantly less than the start to 2019, paving the way for the supply problem that has plagued housing ever since 2012.

Last year at this time, there were 7,231 homes on the market, 1,310 more than today, or a 22% difference. The inventory is MUCH different than last year when it continued to rise through Thanksgiving.

DEMAND:

IN THE PAST TWO-WEEKS, DEMAND INCREASED BY 1%.

Demand, the number of new pending sales over the prior month, increased by 24 pending sales in the past two-weeks, a 1% rise, and now sits at 2,275. This occasionally occurs in the month of October, forecasting a solid December closing month. Even though summer is behind us, December is an okay time for families to make a move as it is in-between semesters, the halfway point of the school year. Moving families and changing schools is not as disruptive during the holidays.

Last year, there were 418 fewer pending sales than today, 18% less.

In the past two-weeks the Expected Market Time dropped from 85 days to 78, a ***slight*** Seller's Market (60 to 90 days), where home values are only appreciating slightly, and sellers get to call more of the shots during the negotiating process. 78 days is the second best level of the year behind mid-April, during the Spring Market. Last year, the Expected Market Time was at 117 days and climbing, much slower than today.

LUXURY END:


THE LUXURY MARKET IMPROVED IN THE PAST TWO-WEEKS.

In the past two-weeks, demand for homes above \$1.25 million increased by 18 pending sales, a 6% drop, and now totals 307. The luxury home inventory decreased by 128 homes and now totals 2,090, down 6%. With increasing demand and a dropping luxury inventory, the overall Expected Market Time for homes priced above \$1.25 million decreased from 230 days to 204 over the past two-weeks, a considerable improvement in just two-weeks.

Year over year, luxury demand is up by 47 pending sales, or 18%, and the active luxury listing inventory is down by 57 homes, or 3%. The Expected Market Time last year was at 248 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 118 to 93 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 200 to 159 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 316 to 317 days. For homes priced above \$4 million, the Expected Market Time increased from 619 to 825 days. At 825 days, a seller would be looking at placing their home into escrow around **February 2022**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	53 Days	38%	56%	90 Days
O.C. \$750k-\$1m	60 Days	18%	24%	102 Days
O.C. \$1m-\$1.25m	100 Days	9%	7%	119 Days
O.C. \$1.25m-\$1.5m	93 Days	7%	5%	175 Days
O.C. \$1.5m-\$2m	159 Days	8%	3%	212 Days
O.C. \$2m-\$4m	317 Days	13%	3%	305 Days
O.C. \$4m+	825 Days	7%	1%	403 Days



ORANGE COUNTY HOUSING MARKET SUMMARY:

- The active listing inventory decreased by 491 homes in the past two-weeks, down 8%, and now totals 5,921, its lowest level since January and the largest drop of the year. Last year, there were 7,231 homes on the market, 1,310 more than today.
- Demand, the number of pending sales over the prior month, increased by 24 pending sales in the past two-weeks, up 1%, and now totals 2,275. Last year, there were 1,857 pending sales, 18% fewer than today.
- The Expected Market Time for all of Orange County dropped from 85 days to 78, a slight Seller's Market (between 60 to 90 days). It was at 117 days last year and climbing, a much slower market.
- For homes priced below \$750,000, the market is a hot Seller's Market (less than 60 days) with an expected market time of 53 days. This range represents 38% of the active inventory and 56% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 60 days, also a hot Seller's Market. This range represents 18% of the active inventory and 24% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 100 days, a Balanced Market.
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two weeks, the Expected Market Time decreased from 118 to 93 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 200 to 159 days. For luxury homes priced between \$2 million and \$4 million, the Expected Market Time increased from 316 to 317 days. For luxury homes priced above \$4 million, the Expected Market Time increased from 619 to 825 days.
- The luxury end, all homes above \$1.25 million, accounts for 35% of the inventory and only 12% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.9% of all listings and 1.1% of demand. There are only 24 foreclosures and 30 short sales available to purchase today in all of Orange County, 54 total distressed homes on the active market, down one in the past two-weeks. Last year there were 66 total distressed homes on the market, slightly more than today.
- There were 2,564 closed residential resales in September, 22% more than September 2018's 2,090 closed sales. September marked a 10% drop compared to August 2019. The sales to list price ratio was 97.2% for all of Orange County. Foreclosures accounted for just 0.2% of all closed sales, and short sales accounted for 0.3%. That means that 99.5% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,



KEVIN COMISKY

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	Current Actives 10/31/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/31/2019	Market Time 2-Weeks Ago 10/17/2019	Market Time 4-Weeks Ago 10/3/2019	Market Time 1-Year Ago 11/1/2018	Market Time 2-Years Ago 11/2/2017	Average Active List Price 10/31/2019
Aliso Viejo	75	47	48	48	49	87	34	\$707k
Anaheim	194	128	45	49	49	93	41	\$615k
Anaheim Hills	89	45	59	80	77	84	70	\$1.2m
Brea	81	26	93	72	75	120	78	\$921k
Buena Park	59	36	49	46	30	91	67	\$679k
Corona Del Mar	150	16	281	324	265	186	175	\$5.5m
Costa Mesa	138	79	52	85	87	93	54	\$1.1m
Coto De Caza	79	23	103	166	105	270	133	\$2.1m
Cypress	114	62	55	45	51	97	47	\$740k
Dana Point	218	48	136	142	159	136	113	\$3.4m
Dove Canyon	14	2	210	240	68	128	57	\$1.2m
Foothill Ranch	24	15	48	109	50	74	19	\$597k
Fountain Valley	36	31	35	29	34	58	42	\$839k
Fullerton	138	81	51	64	59	88	52	\$882k
Garden Grove	91	78	35	36	37	73	31	\$620k
Huntington Beach	319	127	75	76	68	116	49	\$1.4m
Irvine	778	211	111	127	135	134	62	\$1.5m
La Habra	70	51	41	42	55	69	46	\$638k
La Palma	8	6	40	45	39	105	48	\$642k
Ladera Ranch	105	29	109	82	138	120	67	\$1.2m
Laguna Beach	250	22	341	314	252	310	216	\$5.0m
Laguna Hills	76	40	57	66	79	138	64	\$1.4m
Laguna Niguel	212	77	83	87	85	118	66	\$1.5m
Laguna Woods	276	58	143	121	124	149	51	\$363k
Lake Forest	74	43	52	41	60	102	36	\$687k
Los Alamitos	19	8	71	75	67	56	30	\$1.0m
Mission Viejo	180	103	52	62	63	95	34	\$750k
Newport Beach	370	67	166	178	159	243	126	\$3.3m
Newport Coast	106	14	227	696	595	238	138	\$6.3m
North Tustin	65	13	150	76	95	140	65	\$2.2m
Orange	179	103	52	54	57	99	59	\$945k
Placentia	52	37	42	54	48	71	44	\$740k
Portola Hills	14	6	70	150	113	90	22	\$1.0m
Rancho Mission Viejo	32	18	53	81	150	330	74	\$878k
Rancho Santa Marg.	61	45	41	32	39	123	26	\$557k
Rossmoor	11	11	30	50	80	135	70	\$1.7m
San Clemente	235	60	118	152	110	130	86	\$1.9m
San Juan	152	20	228	183	150	110	87	\$2.1m
Santa Ana	194	89	65	61	68	95	58	\$621k
Seal Beach	157	48	98	78	94	141	42	\$431k
Stanton	16	14	34	53	72	77	32	\$603k
Talega	49	17	86	160	86	123	52	\$1.1m
Tustin	100	57	53	52	57	86	37	\$1.0m
Villa Park	23	7	99	90	188	144	135	\$1.8m
Westminster	47	29	49	64	54	146	28	\$756k
Yorba Linda	203	65	94	95	92	131	79	\$1.3m
All of O.C.	5,921	2,275	78	85	86	117	61	\$1.7m

Attached Homes

	Current Actives 10/31/2019	Demand (Last 30 Days Pendings	Market Time (In Days) 10/31/2019	Market Time 2-Weeks 10/17/2019	Market Time 4-Weeks 10/3/2019	Market Time 1-Year Ago 11/1/2018	Market Time 2-Years Ago 11/2/2017	Average Active List Price 10/31/2019
All of O.C.	2,064	841	74	75	80	115	48	\$747k
O.C. \$0-\$250k	163	46	106	76	83	106	27	\$191k
O.C. \$250k-\$500k	735	367	60	58	65	100	39	\$390k
O.C. \$500k-\$750k	657	288	68	71	69	110	46	\$622k
O.C. \$750k-\$1m	240	91	79	105	139	138	89	\$855k
O.C. \$1m+	276	49	169	198	205	250	165	\$2.2m

Current Actives Vacant **37.1%**

Detached Homes

	Current Actives 10/31/2019	Demand (Last 30 Days Pendings	Market Time (In Days) 10/31/2019	Market Time 2-Weeks 10/17/2019	Market Time 4-Weeks 10/3/2019	Market Time 1-Year Ago 11/1/2018	Market Time 2-Years Ago 11/2/2017	Average Active List Price 10/31/2019
All of O.C.	3,832	1,374	84	92	89	117	68	\$2.2m
O.C. \$0-\$500k	43	36	36	97	61	58	30	\$402k
O.C. \$500k-\$750k	611	483	38	41	39	72	40	\$658k
O.C. \$750k-\$1m	840	444	57	64	66	94	46	\$883k
O.C. \$1m-\$1.25m	465	142	98	102	97	114	77	\$1.1m
O.C. \$1.25m-\$1.5m	352	113	93	112	113	162	101	\$1.4m
O.C. \$1.5m-\$2m	405	74	164	211	162	205	144	\$1.8m
O.C. \$2m-\$4m	715	65	330	323	345	306	159	\$2.8m
O.C. \$4m+	422	17	745	626	583	391	430	\$8.9m

Current Actives Vacant **23.0%**

All Homes

	Current Actives 10/31/2019	Demand (Last 30 Days Pendings	Market Time (In Days) 10/31/2019	Market Time 2-Weeks 10/17/2019	Market Time 4-Weeks 10/3/2019	Market Time 1-Year Ago 11/1/2018	Market Time 2-Years Ago 11/2/2017	Average Active List Price 10/31/2019
All of O.C.	5,921	2,275	78	85	86	117	61	\$1.7m
O.C. \$0-\$500k	953	461	62	62	67	98	36	\$357k
O.C. \$500k-\$750k	1,275	805	48	52	51	85	42	\$639k
O.C. \$750k-\$1m	1,085	541	60	70	75	102	51	\$877k
O.C. \$1m-\$1.25m	546	163	100	109	101	119	85	\$1.1m
O.C. \$1.25m-\$1.5m	402	129	93	118	121	175	100	\$1.4m
O.C. \$1.5m-\$2m	467	88	159	200	171	212	154	\$1.8m
O.C. \$2m-\$4m	781	74	317	316	332	305	164	\$2.8m
O.C. \$4m+	440	16	825	619	557	403	424	\$8.9m

Current Actives Vacant **27.8%**

*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 Sep 2019	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 2018
Aliso Viejo	61	\$619,487	\$630,422	98.3%	\$308k	\$1.5m	1,562	\$396	53
Anaheim	130	\$549,861	\$551,412	99.7%	\$185k	\$910k	1,469	\$374	114
Anaheim Hills	60	\$848,805	\$868,464	97.7%	\$448k	\$3.9m	2,358	\$360	44
Brea	54	\$787,557	\$791,646	99.5%	\$390k	\$1.8m	2,074	\$380	22
Buena Park	46	\$587,619	\$593,090	99.1%	\$410k	\$830k	1,442	\$407	34
Corona Del Mar	21	\$2,655,103	\$2,761,905	96.1%	\$1.0m	\$7.6m	2,101	\$1,264	14
Costa Mesa	74	\$946,403	\$961,568	98.4%	\$435k	\$2.2m	1,873	\$505	84
Coto De Caza	20	\$1,668,275	\$1,734,550	96.2%	\$858k	\$3.7m	4,090	\$408	19
Cypress	30	\$674,811	\$680,199	99.2%	\$417k	\$1.2m	1,628	\$415	19
Dana Point	42	\$1,076,371	\$1,108,692	97.1%	\$449k	\$2.5m	1,902	\$566	43
Dove Canyon	4	\$905,000	\$922,197	98.1%	\$875k	\$975k	2,868	\$319	3
Foothill Ranch	10	\$646,440	\$658,630	98.1%	\$379k	\$1.1m	1,603	\$419	10
Fountain Valley	33	\$776,076	\$778,451	99.7%	\$410k	\$1.3m	1,738	\$447	39
Fullerton	114	\$716,666	\$728,750	98.3%	\$195k	\$2.6m	1,805	\$397	93
Garden Grove	78	\$609,801	\$612,034	99.6%	\$307k	\$923k	1,480	\$412	58
Huntington Beach	191	\$968,986	\$987,092	98.2%	\$150k	\$4.4m	1,827	\$530	156
Irvine	203	1,009,746	\$1,038,925	97.2%	\$340k	\$5.1m	2,056	\$491	183
La Habra	47	\$565,584	\$570,680	99.1%	\$279k	\$1.2m	1,541	\$367	40
La Palma	11	\$732,000	\$741,632	98.7%	\$553k	\$838k	1,953	\$375	10
Ladera Ranch	40	\$999,995	\$1,027,517	97.3%	\$410k	\$3.0m	2,650	\$377	42
Laguna Beach	42	\$2,211,433	\$2,323,086	95.2%	\$605k	\$7.4m	2,094	\$1,056	30
Laguna Hills	39	\$699,739	\$716,210	97.7%	\$290k	\$2.3m	1,820	\$385	31
Laguna Niguel	90	\$839,099	\$856,451	98.0%	\$296k	\$2.9m	1,938	\$433	72
Laguna Woods	61	\$325,729	\$335,472	97.1%	\$75k	\$1.1m	1,113	\$293	42
Lake Forest	52	\$595,350	\$600,281	99.2%	\$260k	\$950k	1,572	\$389	41
Los Alamitos	12	\$1,025,250	\$1,047,883	97.8%	\$726k	\$1.4m	2,315	\$443	11
Mission Viejo	122	\$688,033	\$696,040	98.8%	\$263k	\$1.6m	1,749	\$393	85
Newport Beach	74	\$2,430,773	\$2,538,704	95.7%	\$500k	\$8.8m	2,736	\$888	60
Newport Coast	14	\$3,609,714	\$3,956,636	91.2%	\$775k	\$13.0m	3,532	\$1,022	9
North Tustin	29	\$1,525,715	\$1,577,400	96.7%	\$790k	\$3.0m	3,527	\$433	20
Orange	107	\$736,330	\$745,236	98.8%	\$290k	\$2.6m	1,918	\$384	83
Placentia	42	\$635,962	\$637,567	99.7%	\$225k	\$883k	1,698	\$375	28
Portola Hills	11	\$739,727	\$747,234	99.0%	\$405k	\$1.1m	2,084	\$355	9
Rancho Mission Viejo	19	\$759,227	\$766,463	99.1%	\$510k	\$1.2m	1,964	\$387	8
Rancho Santa Marg.	58	\$602,135	\$607,745	99.1%	\$239k	\$949k	1,582	\$394	50
Rosmoor	10	\$1,290,646	\$1,357,400	95.1%	\$825k	\$2.7m	2,472	\$522	8
San Clemente	78	\$1,077,409	\$1,107,416	97.3%	\$445k	\$4.3m	2,324	\$464	62
San Juan	33	\$914,903	\$937,739	97.6%	\$285k	\$3.4m	2,311	\$396	35
Santa Ana	116	\$544,456	\$545,181	99.9%	\$215k	\$2.5m	1,406	\$387	88
Seal Beach	47	\$331,209	\$345,215	95.9%	\$120k	\$1.2m	1,018	\$325	30
Stanton	18	\$498,686	\$501,317	99.5%	\$368k	\$730k	1,322	\$377	11
Talega	15	\$1,047,800	\$1,075,026	97.5%	\$539k	\$2.6m	2,870	\$372	0
Tustin	50	\$741,156	\$755,991	98.0%	\$302k	\$1.7m	1,870	\$396	58
Villa Park	6	\$1,578,167	\$1,676,150	94.2%	\$1.1m	\$2.1m	4,456	\$354	3
Westminster	32	\$733,275	\$735,271	99.7%	\$405k	\$898k	1,863	\$394	34
Yorba Linda	69	\$973,791	\$1,012,311	96.2%	\$385k	\$5.5m	2,433	\$400	61
All of O.C.	2,564	\$886,093	\$908,089	97.6%	\$75k	\$13.0m	1,901	\$466	2,092
O.C. \$0-\$500k	531	\$381,550	\$386,409	98.7%	\$75k	\$500k	1,030	\$371	400
O.C. \$500k-\$750k	896	\$631,429	\$636,972	99.1%	\$504k	\$750k	1,525	\$414	732
O.C. \$750k-\$1m	601	\$854,985	\$866,577	98.7%	\$751k	\$1.0m	2,093	\$409	463
O.C. \$1m-\$1.25m	188	\$1,119,705	\$1,149,243	97.4%	\$1.0m	\$1.25m	2,624	\$427	193
O.C. \$1.25m-\$1.5m	108	\$1,361,398	\$1,398,917	97.3%	\$1.25m	\$1.5m	2,915	\$467	100
O.C. \$1.5m-\$2m	100	\$1,722,179	\$1,782,269	96.6%	\$1.5m	\$2.0m	3,173	\$543	89
O.C. \$2m-4m	114	\$2,699,659	\$2,835,189	95.2%	\$2.0m	\$4.0m	3,962	\$681	86
O.C. \$4m+	26	\$5,854,577	\$6,270,724	93.4%	\$4.1m	\$13.0m	4,850	\$1,207	29

	Current Actives 10/31/2019	Number of Foreclosures & Short Sale Actives 10/31/2019	% of Active Inventory 10/31/2019
Aliso Viejo	75	0	0.0%
Anaheim	194	5	2.6%
Anaheim Hills	89	1	1.1%
Brea	81	1	1.2%
Buena Park	59	0	0.0%
Corona Del Mar	150	1	0.7%
Costa Mesa	138	0	0.0%
Coto De Caza	79	2	2.5%
Cypress	114	0	0.0%
Dana Point	218	1	0.5%
Dove Canyon	14	0	0.0%
Foothill Ranch	24	0	0.0%
Fountain Valley	36	2	5.6%
Fullerton	138	1	0.7%
Garden Grove	91	1	1.1%
Huntington Beach	319	1	0.3%
Irvine	778	5	0.6%
La Habra	70	0	0.0%
La Palma	8	0	0.0%
Ladera Ranch	105	3	2.9%
Laguna Beach	250	1	0.4%
Laguna Hills	76	1	1.3%
Laguna Niguel	212	1	0.5%
Laguna Woods	276	2	0.7%
Lake Forest	74	0	0.0%
Los Alamitos	19	0	0.0%
Mission Viejo	180	3	1.7%
Newport Beach	370	4	1.1%
Newport Coast	106	0	0.0%
North Tustin	65	1	1.5%
Orange	179	3	1.7%
Placentia	52	0	0.0%
Portola Hills	14	1	7.1%
Rancho Mission Viejo	32	0	0.0%
Rancho Santa Marg.	61	2	3.3%
Rossmoor	11	0	0.0%
San Clemente	235	0	0.0%
San Juan	152	2	1.3%
Santa Ana	194	7	3.6%
Seal Beach	157	0	0.0%
Stanton	16	0	0.0%
Talega	49	0	0.0%
Tustin	100	0	0.0%
Villa Park	23	0	0.0%
Westminster	47	0	0.0%
Yorba Linda	203	0	0.0%
All of O.C.	5,921	54	0.9%

Orange County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	24	13	55
Total Short Sale	30	11	82

	Current Actives 10/31/2019	Number of Foreclosures & Short Sale Actives 10/31/2019	% of Active Inventory 10/31/2019
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Attached

All of O.C.	2,064	14	0.7%
O.C. \$0-\$250k	163	4	2.5%
O.C. \$250k-\$500k	735	4	0.5%
O.C. \$500k-\$750k	657	4	0.6%
O.C. \$750k-\$1m	240	0	0.0%
O.C. \$1m+	276	2	0.7%

Detached

All of O.C.	3,832	40	1.0%
O.C. \$0k-\$500k	43	5	8.5%
O.C. \$500k-\$750k	611	9	1.4%
O.C. \$750k-\$1m	840	6	0.7%
O.C. \$1m-\$1.5m	465	7	1.5%
O.C. \$1.25m-\$1.5m	352	1	0.3%
O.C. \$1.5m-\$2m	405	4	1.0%
O.C. \$2m-\$4m	715	7	1.0%
O.C. \$4m+	422	1	0.2%

All Homes

All of O.C.	5,921	54	0.9%
O.C. \$0k-\$500k	953	13	1.4%
O.C. \$500k-\$750k	1,275	13	1.0%
O.C. \$750k-\$1m	1,085	6	0.6%
O.C. \$1m-\$1.25m	546	7	1.3%
O.C. \$1.25m-\$1.5m	402	1	0.2%
O.C. \$1.5m-\$2m	467	4	0.9%
O.C. \$2m-\$4m	781	9	1.2%
O.C. \$4m+	440	1	0.2%

County High Shares - Account for 54%

Portola Hills	14	1	7.1%
Fountain Valley	36	2	5.6%
Santa Ana	194	7	3.6%
Rancho Santa Mar	61	2	3.3%
Ladera Ranch	105	3	2.9%
Anaheim	194	5	2.6%
Coto De Caza	79	2	2.5%
Orange	179	3	1.7%
Mission Viejo	180	3	1.7%
North Tustin	65	1	1.5%

County Low Shares - No Distressed

Aliso Viejo	Newport Coast	
Buena Park	Placentia	
Costa Mesa	Rancho Mission Viejo	
Cypress	Rossmoor	
Dove Canyon	San Clemente	
Foothill Ranch	Seal Beach	
La Habra	Stanton	
La Palma	Talega	
Lake Forest	Tustin	Westminster
Los Alamitos	Villa Park	Yorba Linda

*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 10/31/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/31/2019	Market Time 2-Weeks Ago 10/17/2019	Market Time 4-Weeks Ago 10/3/2019	Market Time 1-Year Ago 11/1/2018	Market Time 2-Years Ago 11/2/2017
Los Angeles County	12,423	5,109	73	77	77	101	61
Orange County	5,921	2,275	78	85	86	117	61
Riverside County	8,380	2,547	99	95	94	130	92
San Bernardino County	6,125	2,031	90	89	92	108	71
San Diego County	6,491	2,869	68	73	70	99	59
Ventura County	1,454	708	62	57	49	89	55
SOCAL TOTALS	40,794	15,539	79	81	80	107	69

Distressed Properties - Foreclosures and Short Sales

	Current Actives 10/31/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 10/31/2019	Market Time 2-Weeks Ago 10/17/2019	Market Time 4-Weeks Ago 10/3/2019	Market Time 1-Year Ago 11/1/2018	Market Time 2-Years Ago 11/2/2017
Los Angeles County	162	78	62	64	54	61	37
Orange County	54	24	68	66	35	58	31
Riverside County	173	88	59	70	62	64	47
San Bernardino County	138	70	59	57	69	93	43
San Diego County	49	10	147	79	57	81	49
Ventura County	19	15	38	20	120	62	30
SOCAL TOTALS	595	285	63	61	63	70	41