

Orange County Housing Report: **Waiting Will Be Costly**



April 5, 2021

Even though buyers are exceedingly frustrated with the housing market after writing too many offers to no avail, waiting until the market gets easier is not the answer.

Cost of Waiting

Housing will become more unaffordable as homes continue to rapidly appreciate and mortgage rates rise.

Ask any buyer what it is like attempting to purchase a home in today's housing market and the responses will be same. It is frustrating, overwhelming, exhausting, and disheartening. Buyers consistently get their hopes up and run around each weekend to see the few new houses that are now available. They ultimately write another offer. A few days later they write a counter offer, often for way more than the asking price. They agonizingly wait another day or two only to find out that they are not the winning bidder. It is back to the drawing board, again.

It feels like a dog chasing its own tail, a pointless exercise that ends in exhaustion. After writing offer after offer with no success, many buyers become discouraged and question whether they should continue to pursue their dream in purchasing a home. Maybe they should wait until the market is not so blistering hot, or until they have a larger down payment, or when there are more homes available. The facts and data illustrate why waiting is not a great strategy at all.

While it may be discouraging for buyers to continue the pursuit in purchasing a home, diving into the consequences of waiting will keep them motivated. It is important to focus on the monthly payment in purchasing a home today and compare it to delaying until the end of the year. An \$875,000 home purchased today with a 20% down payment yields a monthly payment of \$2,999 at the current interest rate of 3.125%.

Purchase a Home Today			Purchase a Home in December			Cost of Waiting	
Purchase Price	Mortgage Amount (20% Down)	Payment at Today's Rate 3.125%	Purchase Price 8% Appreciation	Mortgage Amount (20% Down)	Payment at Projected 3.75% Rate	Monthly Cost of Waiting	Annual Cost of Waiting
\$875,000	\$700,000	\$2,999	\$945,000	\$756,000	\$3,501	\$502	\$6,024

With a record low supply of available homes to purchase paired with unstoppable demand powered by historically low mortgage rates, home values are anticipated to continue to increase at a pace of about 1% per month through the end of the year. That equates to a home appreciation of 8% from now through December. At the same time, the United States economy is revving its massive engine now that it is emerging from the depths of the pandemic. Excellent job reports, increased travel, a massive personal savings surplus, and a return to some semblance of normal life again will ignite the economy and translate to a rise in mortgage interest rates. It is already occurring. According to Freddie Mac's Primary Mortgage Market Survey®, rates started the year at 2.65%, an all-time record low, and have since risen to 3.125%. That is nearly a half a point higher in just a few months. By year's end, rates are forecasted to hit 3.75% or higher.

That means that the \$875,000 home example above will appreciate to \$945,000 in December. Match that up with the expected 3.75% mortgage rate, and the monthly payment blossoms from \$2,999 to \$3,501 per month, an increase of \$502 every single month for the life of the loan. That is \$6,024 per year or \$30,120 in five years. This example only factors the increase in the principal and interest payment. The 20% down payment for \$945,000 is an extra \$14,000 down. Property taxes go up too. With the average tax rate of 1.1%, that amounts to an additional \$770 annually.

In the end, it all adds up to a lot more out of pocket expense on waiting until the end of the year to pull the trigger on a purchase. There is a definite cost to waiting even though the current market is extremely frustrating from a buyer's perspective. There is a higher monthly mortgage payment. Down payments are larger. Property taxes are higher.

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There are some who believe that when rates rise to 3.75% that the housing market will reverse course and become a buyer's market. There are plenty of YouTube videos that promote this explaining that a 1% rise in rates translates to a 10% drop in prices. Yet, that did not occur in 2013 when rates rose from 3.34% in January to 4.5% in July. It did not occur in 2018 when rates rose from 3.95% in January to 4.94% in November. Home prices did not fall. These theories are not rooted in fact. Instead, they are click bait for views, after all, that is how YouTubers are paid.

It is better to look at supply and demand. While demand will decrease when rates rise to 3.75% or 4%, it will not shut off demand completely. It will still be a Hot Seller's Market. It would be like decelerating on the freeway from 140 miles per hour to 80 miles per hour. While it may be slower, it is still speeding. Housing will move from a crazy, nutty market to a more sustainable pace.

The current number of available homes to purchase is at a record low 2,240. The five-year average (from 2015 to 2019 and intentionally excluding 2020 as the numbers were skewed due to the pandemic) is 5,552, or 148% more. That is an extra 3,312 homes on the market. Current demand (a snapshot of the last 30-days of pending activity) is at 3,162 compared to the five-year average (2015 to 2019) of 2,796, or 18% more. That is today's trend in housing, an ultra-low supply of available homes matched up with fiery, hot, insane demand. With rising rates, the inventory will finally rise from its unparalleled, anemic low level, and demand will decline from its torrid pace. The result will be a market that is much more manageable to navigate, yet still a Hot Seller's Market. Homes will still appreciate, just not at its current unparalleled pace. There will still be multiple offers, just a few generated on each property compared to the double digits of today.

For buyers, the answer is simple, do not wait to purchase. Waiting will be costly.

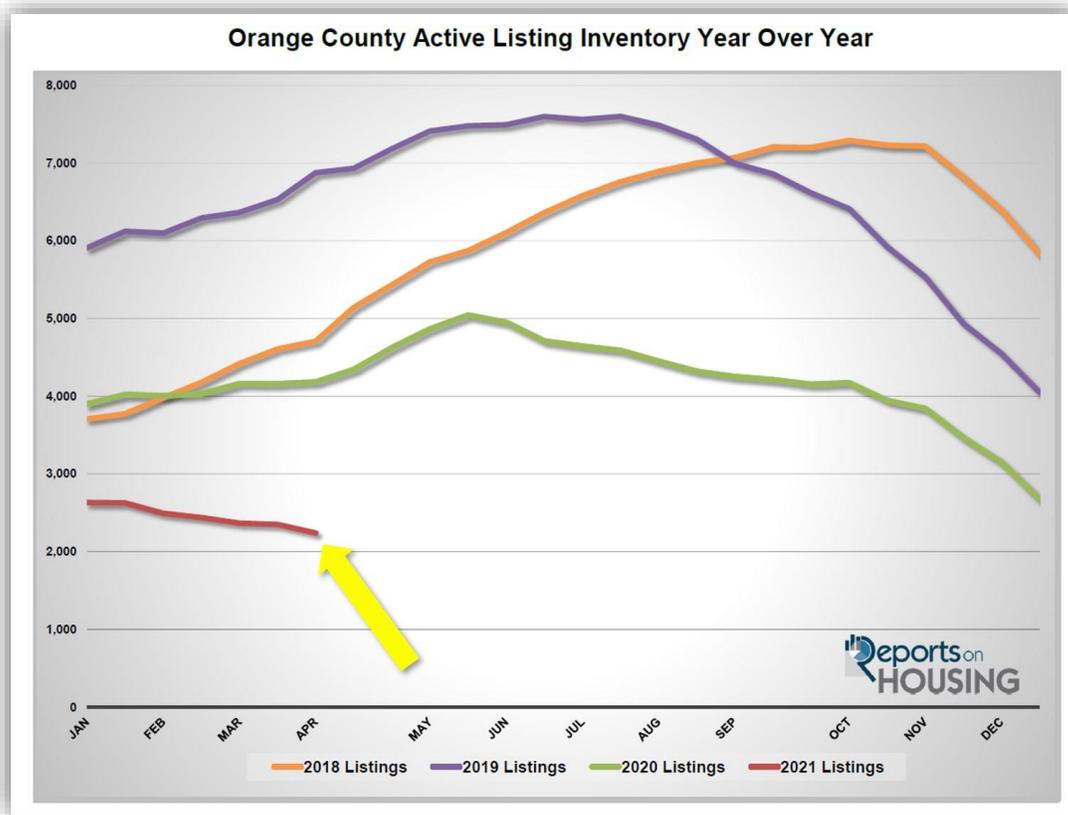
Active Listings

The current active inventory plunged another 5% in the past couple of weeks.

The active listing inventory in Orange County has already been at a record low level and it would be hard to imagine it dropping even further, but that is exactly what materialized. In the past two weeks, the inventory shed another 109 homes, down 5%, and now sits at 2,240. It is the lowest level since tracking began in 2004. Yet, more homes are finally entering the fray. In March, there were 19% more homes that were placed on the market compared to February. Now that spring has begun, expect more homes to come on the market from now through July, with May being the peak month. Many of these homes will be gobbled up as quickly as they come on due to the ferocious pace of demand. But that will evolve as mortgage rates climb and some buyers end their home buying search with the realization that their monthly payments are increasing too much. The inventory will rise a lot more noticeably during the Summer Market.

Comparing year over year data will not be accurate for the remainder of the year due to COVID-19 skewing the statistics last year. Taking the prior 5-year average from 2015 to 2019 is a far better comparison. During March, there were 342 fewer new FOR-SALE signs in Orange County, 9% less than that 5-year average. This trend started in January and has resulted in 611 fewer homes on the market during the first quarter of 2021, 6% less. It is due to the lack of available replacement homes that have many homeowners alarmed about selling. They are fearful that there will be "nothing to buy," limiting the number willing to participate in a market with such an anemic level of available homes to purchase. Yet there are strategies to **avoid getting burned** in selling and then purchasing a replacement home. A bridge loan, a rent back, and accepting an offer contingent on finding a replacement home are a few sound strategies in navigating today's insanely hot market.

Last year to start April there were 4,183 homes on the market, 1,943 additional homes, or 87% more. The 5-year average from 2015 to 2019 is 5,552, an extra 3,312 homes, or 148% more. There were a lot more choices for buyers compared to today.



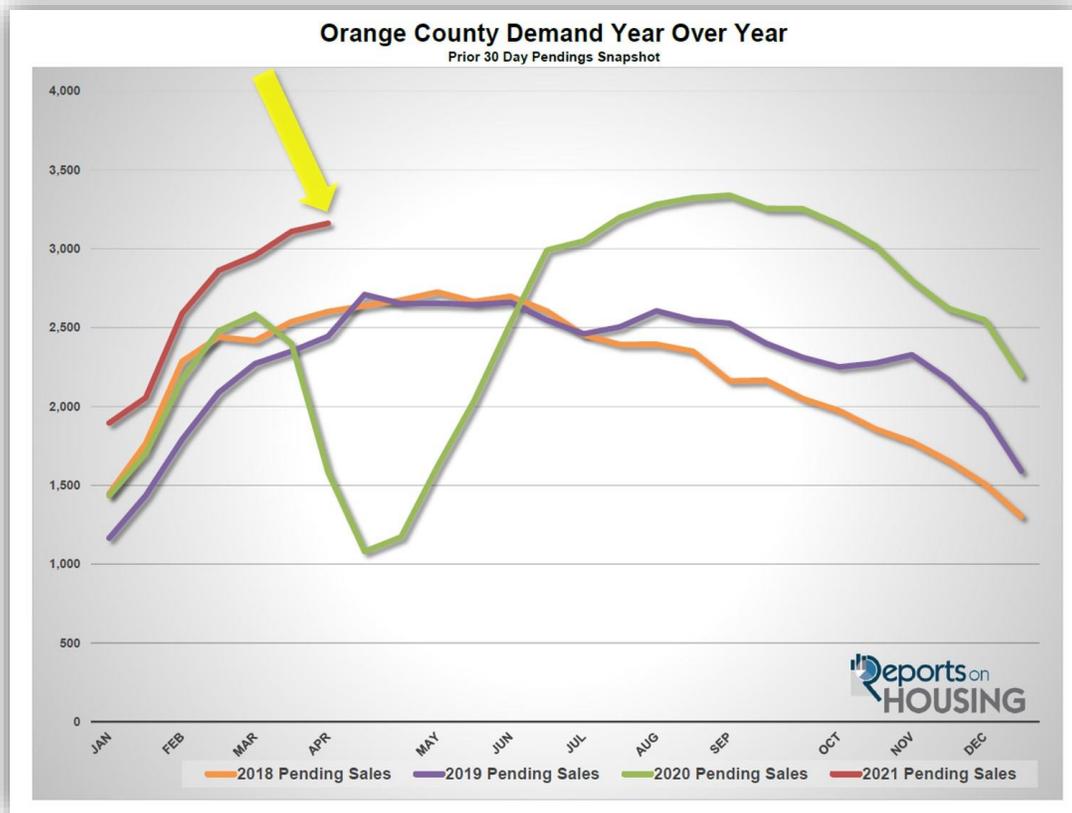
Demand

Demand continued to rise in past couple of weeks.

Demand, a snapshot of the number of new pending sales over the prior month, climbed from 3,110 to 3,162 in the past couple of weeks, adding 52 pending sales, up 2%. This is the strongest start to April since 2012. Demand is surging due to mortgage rates in the low 3% range. While rates may have risen to 3.18%, its highest level since last June, if it were not for the pandemic pushing rates to historically low levels, today's rate would still be an all-time record low. Demand will continue to be juiced until mortgage rates eclipse 3.5% and continue to head higher later this year. That will occur on the backs for great economic news on the horizon. Until then, it will be more of the same, homes that enter the fray will procure way too many offers and home values will continue to soar.

Last year, demand was at 1,584 **due to the start of the pandemic**, that is 1,578 fewer pending sales compared to today, or 50% less. The 5-year average from 2015 through 2019 was at 2,796 pending sales, 366 fewer pending sales, or 12% less.

In the past two-weeks the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) dropped from 23 to 21 days, its lowest level since tracking began in 2004, and is a very Hot Seller's Market (less than 60 days) where there are a ton of showings, sellers get to call the shots during the negotiating process, multiple offers are the norm, and home values are rising rapidly. Last year the Expected Market Time was at 79 days, slower than today. The 5-year average from 2015 through 2019 was at 60 days, much slower than today, but still a Hot Seller's Market.



Luxury End

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

In the past two weeks the luxury inventory of homes priced above \$1.5 million decreased by 11 homes, down 1%, and now sits at 887. At the same time, luxury demand increased by 2 pending sales, nearly unchanged, and now sits at 479. With the inventory rising demand not changing much, the overall Expected Market Time for luxury homes priced above \$1.5 million remained unchanged at 56 days in the past couple of weeks. Luxury is hot and it will continue to be hot through the Spring and Summer Markets.

Expect the luxury market to continue to improve over the next couple of months, peaking between now and mid-May.

Year over year, luxury demand is up by 347 pending sales, or 263%, and the active luxury listing inventory is down by 288 homes, or 25%. The Expected Market Time last year was at 267 days, substantially slower than today amidst the backdrop of the pandemic. Year over year statistics for luxury will be much more comparable starting in July.

For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 31 to 32 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 58 to 53 days. For homes priced above \$4 million, the Expected Market Time increased from 116 to 132 days. At 132 days, a seller would be looking at placing their home into escrow around **August 2021**.

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Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
O.C. \$0-\$750k	16 Days		29%	39%	51 Days
O.C. \$750k-\$1m	13 Days		16%	26%	61 Days
O.C. \$1m-\$1.25m	16 Days		8%	11%	109 Days
O.C. \$1.25m-\$1.5m	18 Days		8%	9%	120 Days
O.C. \$1.5m-\$2m	32 Days		9%	6%	140 Days
O.C. \$2m-\$4m	53 Days		17%	7%	323 Days
O.C. \$4m+	132 Days		13%	2%	903 Days

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Orange County Housing Summary

- The active listing inventory decreased by 109 homes in the past two-weeks, down 5%, and now totals 2,240, its lowest level since tracking began in 2004. In March, there were 9% fewer homes that came on the market compared to 5-year average between 2015 to 2019 (2020 was skewed do to COVID-19), 342 less. Last year, there were 4,183 homes on the market, 1,943 additional homes, or 87% more.
- Demand, the number of pending sales over the prior month, increased by 52 pending sales in the past two-weeks, up 2%, and now totals 3,162, its strongest start to April since 2012. The ultra-low mortgage rate environment is continuing to fuel today's exceptional demand. Last year, there were 1,584 pending sales, 50% fewer than today. Keep in mind, it was the start of the pandemic too, which negatively affected demand through May.
- The Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, decreased from 23 days to 21, an extremely Hot Seller's Market (less than 60 days) and the strongest reading since tracking began in 2004. It was at 79 days last year, 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 16 days. This range represents 29% of the active inventory and 39% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time is 13 days, a Hot Seller's Market. This range represents 16% of the active inventory and 26% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time is 16 days, a Hot Seller's Market.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time is 18 days, a Hot Seller's Market.
- For homes priced between \$1.5 million and \$2 million, the Expected Market Time increased from 31 to 32 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 58 to 53 days. For homes priced above \$4 million, the Expected Market Time increased from 116 to 132 days.
- The luxury end, all homes above \$1.5 million, accounts for 39% of the inventory and only 15% of demand.

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- Distressed homes, both short sales and foreclosures combined, made up only 0.4% of all listings and 0.4% of demand. There are only 4 foreclosures and 4 short sales available to purchase today in all of Orange County, 8 total distressed homes on the active market, down 3 from two-weeks ago. Last year there were 45 total distressed homes on the market, more than today.
- There were 2,283 closed residential resales in February, 12% more than January 2020's 2,044 closed sales. January marked a 1% rise over January 2021. The sales to list price ratio was 98.8% for all of Orange County. Foreclosures accounted for just 0.09% of all closed sales, and short sales accounted for 0.17%. That means that 99.74% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,

Steven Thomas

Quantitative Economics and Decision Sciences

Cell 949.874.8221

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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	Average Active List Price
	4/1/2021	4/1/2021	4/1/2021	3/18/2021	3/4/2021	4/2/2020	4/3/2019	4/1/2021
Aliso Viejo	15	62	7	11	7	40	25	\$1.1m
Anaheim	47	149	9	14	13	55	32	\$731k
Anaheim Hills	31	65	14	21	14	38	47	\$1.7m
Brea	16	48	10	21	24	71	50	\$1.3m
Buena Park	16	46	10	24	12	46	34	\$761k
Corona Del Mar	83	40	62	82	73	200	161	\$8.2m
Costa Mesa	58	91	19	19	20	70	52	\$1.3m
Coto De Caza	40	32	38	33	25	230	132	\$3.1m
Cypress	19	31	18	11	12	70	33	\$806k
Dana Point	74	63	35	32	35	226	115	\$4.9m
Dove Canyon	3	10	9	11	11	90	94	\$1.5m
Foothill Ranch	5	11	14	8	2	41	25	\$821k
Fountain Valley	12	45	8	24	18	39	30	\$1.1m
Fullerton	55	98	17	14	15	44	35	\$1.0m
Garden Grove	55	65	25	20	22	55	25	\$886k
Huntington Beach	137	210	20	21	24	81	47	\$1.7m
Irvine	257	365	21	23	30	147	55	\$1.9m
La Habra	27	43	19	24	24	28	48	\$798k
La Palma	6	8	23	14	5	21	30	\$939k
Ladera Ranch	21	66	10	12	16	63	46	\$1.6m
Laguna Beach	145	51	85	70	64	297	223	\$6.3m
Laguna Hills	26	39	20	19	25	165	49	\$1.6m
Laguna Niguel	59	102	17	14	21	82	52	\$2.4m
Laguna Woods	156	100	47	52	54	108	59	\$329k
Lake Forest	36	79	14	10	13	66	28	\$721k
Los Alamitos	4	7	17	5	8	60	35	\$991k
Mission Viejo	63	135	14	15	12	51	38	\$947k
Newport Beach	161	99	49	49	48	277	131	\$4.3m
Newport Coast	48	20	72	76	66	266	200	\$10.3m
North Tustin	36	28	39	37	31	59	77	\$2.4m
Orange	64	115	17	17	18	53	43	\$1.1m
Placentia	16	50	10	22	18	66	31	\$894k
Portola Hills	9	12	23	11	11	42	30	\$1.2m
Rancho Mission Viejo	15	27	17	19	16	56	130	\$1.0m
Rancho Santa Marg.	17	67	8	11	13	31	18	\$647k
Rossmoor	7	10	21	23	16	65	28	\$1.5m
San Clemente	71	96	22	26	28	88	94	\$2.4m
San Juan	33	54	18	24	32	99	74	\$2.9m
Santa Ana	88	135	20	21	25	54	45	\$675k
Seal Beach	49	65	23	26	20	81	69	\$611k
Stanton	9	21	13	5	16	50	30	\$656k
Talega	12	20	18	8	6	104	82	\$1.5m
Tustin	28	80	11	13	16	50	30	\$832k
Villa Park	4	12	10	13	19	55	120	\$3.3m
Westminster	15	43	10	19	12	79	35	\$924k
Yorba Linda	60	107	17	14	21	59	64	\$1.6m
All of O.C.	2,240	3,162	21	23	24	79	54	\$2.5m

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Attached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/1/2021	4/1/2021	4/1/2021	3/18/2021	3/4/2021	4/2/2020	4/3/2019	4/1/2021
All of O.C.	798	1,196	20	20	22	70	81	\$882k
O.C. \$0-\$250k	78	69	34	45	43	64	104	\$155k
O.C. \$250k-\$500k	250	405	19	19	20	60	66	\$384k
O.C. \$500k-\$750k	208	439	14	14	14	60	77	\$620k
O.C. \$750k-\$1m	115	157	22	19	24	92	94	\$867k
O.C. \$1m+	147	126	35	43	52	171	178	\$2.5m

Current Actives Vacant: 37.2%

Detached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/1/2021	4/1/2021	4/1/2021	3/18/2021	3/4/2021	4/2/2020	4/3/2019	4/1/2021
All of O.C.	1,442	1,966	22	24	25	85	86	\$3.3m
O.C. \$0-\$500k	15	18	25	17	32	44	39	\$446k
O.C. \$500k-\$750k	97	303	10	13	13	36	48	\$674k
O.C. \$750k-\$1m	234	664	11	13	14	56	69	\$885k
O.C. \$1m-\$1.25m	154	297	16	18	20	102	84	\$1.2m
O.C. \$1.25m-\$1.5m	142	248	17	19	19	113	108	\$1.4m
O.C. \$1.5m-\$2m	172	174	30	29	30	135	149	\$1.7m
O.C. \$2m-\$4m	348	196	53	58	55	358	211	\$2.9m
O.C. \$4m+	280	66	127	116	115	973	482	\$10.1m

Current Actives Vacant: 16.8%

All Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/1/2021	4/1/2021	4/1/2021	3/18/2021	3/4/2021	4/2/2020	4/3/2019	4/1/2021
All of O.C.	2,240	3,162	21	23	24	79	54	\$2.5m
O.C. \$0-\$500k	343	492	21	22	23	59	68	\$335k
O.C. \$500k-\$750k	305	742	12	13	14	47	58	\$637k
O.C. \$750k-\$1m	349	821	13	14	16	61	73	\$879k
O.C. \$1m-\$1.25m	187	343	16	19	22	109	90	\$1.2m
O.C. \$1.25m-\$1.5m	169	285	18	21	22	120	109	\$1.4m
O.C. \$1.5m-\$2m	206	191	32	31	31	140	154	\$1.7m
O.C. \$2m-\$4m	387	221	53	58	55	323	222	\$2.9m
O.C. \$4m+	294	67	132	116	117	903	466	\$10.0m

Current Actives Vacant: 24.2%

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Orange County Cities	Units Sold Feb 2021	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Feb 2020
Aliso Viejo	55	\$754,563	\$749,954	100.6%	\$375k	\$1.7m	1,658	\$455	48
Anaheim	116	\$653,559	\$641,110	101.9%	\$280k	\$1.1m	1,584	\$413	94
Anaheim Hills	44	\$911,000	\$910,612	100.0%	\$410k	\$3.4m	2,277	\$400	32
Brea	25	\$823,440	\$813,026	101.3%	\$340k	\$2.2m	2,017	\$408	31
Buena Park	32	\$711,997	\$698,875	101.9%	\$465k	\$1.2m	1,581	\$450	30
Corona Del Mar	32	\$3,201,484	\$3,241,500	98.8%	\$1.1m	\$7.3m	2,408	\$1,329	16
Costa Mesa	83	\$988,879	\$990,361	99.9%	\$414k	\$2.0m	1,833	\$540	54
Coto De Caza	19	\$1,647,784	\$1,684,121	97.8%	\$931k	\$4.6m	4,150	\$397	18
Cypress	24	\$780,938	\$775,354	100.7%	\$543k	\$1.2m	1,806	\$433	27
Dana Point	49	\$2,206,849	\$2,311,575	95.5%	\$350k	\$21.6m	2,307	\$957	43
Dove Canyon	4	\$1,421,250	\$1,418,375	100.2%	\$1.1m	\$1.7m	3,452	\$409	4
Foothill Ranch	13	\$706,231	\$695,508	101.5%	\$430k	\$1.1m	1,561	\$1,561	10
Fountain Valley	23	\$848,413	\$838,852	101.1%	\$410k	\$1.3m	1,872	\$453	32
Fullerton	82	\$761,078	\$752,169	101.2%	\$226k	\$2.7m	1,740	\$437	69
Garden Grove	54	\$640,600	\$624,552	102.6%	\$315k	\$1.0m	1,458	\$439	65
Huntington Beach	151	\$1,110,439	\$1,120,002	99.1%	\$155k	\$6.7m	1,881	\$590	127
Irvine	250	\$1,166,951	\$1,185,511	98.4%	\$285k	\$8.8m	2,177	\$536	206
La Habra	40	\$598,398	\$587,075	101.9%	\$315k	\$1.3m	1,413	\$423	33
La Palma	5	\$850,634	\$822,522	103.4%	\$610k	\$1.0m	2,137	\$398	4
Ladera Ranch	42	\$935,040	\$921,896	101.4%	\$535k	\$2.2m	2,257	\$414	43
Laguna Beach	37	\$3,726,292	\$4,022,697	92.6%	\$623k	\$21.0m	2,392	\$1,558	31
Laguna Hills	29	\$1,256,458	\$1,262,027	99.6%	\$445k	\$3.6m	2,735	\$459	30
Laguna Niguel	83	\$1,064,686	\$1,071,422	99.4%	\$320k	\$5.0m	1,980	\$538	69
Laguna Woods	55	\$330,159	\$338,037	97.7%	\$10k	\$875k	1,119	\$295	56
Lake Forest	79	\$764,577	\$761,881	100.4%	\$299k	\$2.0m	1,754	\$446	48
Los Alamitos	12	\$880,431	\$857,271	102.7%	\$485k	\$1.7m	1,937	\$455	4
Mission Viejo	105	\$815,785	\$801,753	101.8%	\$290k	\$1.8m	1,889	\$432	78
Newport Beach	102	\$2,446,291	\$2,521,298	97.0%	\$410k	\$8.2m	2,480	\$986	72
Newport Coast	15	\$4,236,233	\$4,384,167	96.6%	\$1.1m	\$14.7m	3,714	\$1,141	11
North Tustin	20	\$1,531,336	\$1,530,200	100.1%	\$875k	\$2.8m	3,329	\$460	20
Orange	80	\$889,596	\$901,250	98.7%	\$250k	\$4.8m	1,971	\$451	69
Placentia	33	\$740,967	\$729,403	101.6%	\$395k	\$1.3m	1,741	\$426	26
Portola Hills	11	\$948,029	\$946,302	100.2%	\$373k	\$2.0m	2,105	\$460	6
Rancho Mission Viejo	18	\$825,156	\$819,755	100.7%	\$426k	\$1.3m	1,940	\$425	20
Rancho Santa Marg.	63	\$821,168	\$799,635	102.7%	\$289k	\$1.7m	1,915	\$450	47
Rossmore	6	\$1,188,167	\$1,227,650	96.8%	\$1.0m	\$1.4m	2,446	\$486	9
San Clemente	82	\$1,505,822	\$1,527,150	98.6%	\$302k	\$6.1m	2,600	\$579	77
San Juan	30	\$1,264,983	\$1,304,350	97.0%	\$287k	\$4.7m	2,727	\$464	25
Santa Ana	84	\$649,346	\$640,248	101.4%	\$245k	\$2.2m	1,448	\$448	104
Seal Beach	37	\$493,200	\$509,205	96.9%	\$140k	\$2.3m	1,212	\$407	38
Stanton	20	\$541,968	\$534,001	101.5%	\$290k	\$800k	1,238	\$438	13
Talega	20	\$1,480,350	\$1,474,095	100.4%	\$849k	\$2.6m	3,424	\$426	23
Tustin	58	\$763,957	\$768,271	99.4%	\$335k	\$2.1m	1,647	\$464	41
Villa Park	8	\$1,851,500	\$1,875,875	98.7%	\$1.3m	\$2.7m	3,927	\$471	4
Westminster	24	\$795,083	\$795,563	99.9%	\$410k	\$1.1m	1,637	\$486	28
Yorba Linda	64	\$1,121,878	\$1,124,297	99.8%	\$410k	\$2.6m	2,545	\$441	76
All of O.C.	2,283	\$1,115,906	\$1,129,353	98.8%	\$10k	\$21.6m	1,993	\$560	2,044
O.C. \$0-\$500k	345	\$376,171	\$375,364	100.2%	\$10k	\$500k	938	\$401	371
O.C. \$500k-\$750k	589	\$637,871	\$630,854	101.1%	\$501k	\$750k	1,396	\$457	672
O.C. \$750k-\$1m	597	\$863,390	\$852,451	101.3%	\$751k	\$1.0m	1,877	\$460	488
O.C. \$1m-\$1.25m	250	\$1,128,962	\$1,130,369	99.9%	\$1.0m	\$1.3m	2,395	\$471	200
O.C. \$1.25m-\$1.5m	143	\$1,362,775	\$1,362,139	100.0%	\$1.3m	\$1.5m	2,775	\$491	107
O.C. \$1.5m-\$2m	138	\$1,731,030	\$1,764,865	98.1%	\$1.5m	\$2.0m	3,006	\$576	83
O.C. \$2m-4m	161	\$2,642,038	\$2,726,161	96.9%	\$2.0m	\$4.0m	3,592	\$736	100
O.C. \$4m+	60	\$6,421,942	\$6,808,056	94.3%	\$4.0m	\$21.6m	4,898	\$1,311	23

*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.

THE Orange County HOUSING REPORT

REPORTS ON HOUSING

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
	4/1/2021	4/1/2021	4/1/2021		4/1/2021	4/1/2021	4/1/2021
Aliso Viejo	15	0	0.0%	All of O.C.	798	3	0.4%
Anaheim	47	0	0.0%	O.C. \$0-\$250k	78	1	1.3%
Anaheim Hills	31	0	0.0%	O.C. \$250k-\$500k	250	2	0.8%
Brea	16	0	0.0%	O.C. \$500k-\$750k	208	0	0.0%
Buena Park	16	0	0.0%	O.C. \$750k-\$1m	115	0	0.0%
Corona Del Mar	83	0	0.0%	O.C. \$1m+	147	0	0.0%
Costa Mesa	58	1	1.7%	Detached			
Coto De Caza	40	1	2.5%	All of O.C.	1,442	5	0.3%
Cypress	19	0	0.0%	O.C. \$0k-\$500k	15	0	0.0%
Dana Point	74	0	0.0%	O.C. \$500k-\$750k	97	0	0.0%
Dove Canyon	3	0	0.0%	O.C. \$750k-\$1m	234	2	0.9%
Foothill Ranch	5	0	0.0%	O.C. \$1m-\$1.5m	154	0	0.0%
Fountain Valley	12	0	0.0%	O.C. \$1.25m-\$1.5m	142	0	0.0%
Fullerton	55	0	0.0%	O.C. \$1.5m-\$2m	172	0	0.0%
Garden Grove	55	0	0.0%	O.C. \$2m-\$4m	348	1	0.3%
Huntington Beach	137	0	0.0%	O.C. \$4m+	280	2	0.7%
Irvine	257	0	0.0%	All Homes			
La Habra	27	0	0.0%	All of O.C.	2,240	8	0.4%
La Palma	6	0	0.0%	O.C. \$0k-\$500k	343	3	0.9%
Ladera Ranch	21	0	0.0%	O.C. \$500k-\$750k	305	0	0.0%
Laguna Beach	145	0	0.0%	O.C. \$750k-\$1m	349	2	0.6%
Laguna Hills	26	1	3.8%	O.C. \$1m-\$1.25m	187	0	0.0%
Laguna Niguel	59	0	0.0%	O.C. \$1.25m-\$1.5m	169	0	0.0%
Laguna Woods	156	1	0.6%	O.C. \$1.5m-\$2m	206	0	0.0%
Lake Forest	36	0	0.0%	O.C. \$2m-\$4m	387	1	0.3%
Los Alamitos	4	0	0.0%	O.C. \$4m+	294	2	0.7%
Mission Viejo	63	0	0.0%	County High Shares - Account for 100%			
Newport Beach	161	1	0.6%	Newport Coast	48	2	4.2%
Newport Coast	48	2	4.2%	Laguna Hills	26	1	3.8%
North Tustin	36	0	0.0%	Coto De Caza	40	1	2.5%
Orange	64	0	0.0%	Costa Mesa	58	1	1.7%
Placentia	16	0	0.0%	Santa Ana	88	1	1.1%
Portola Hills	9	0	0.0%	Laguna Woods	156	1	0.6%
Rancho Mission Viejo	15	0	0.0%	Newport Beach	161	1	0.6%
Rancho Santa Marg.	17	0	0.0%	Aliso Viejo	15	0	0.0%
Rossmoor	7	0	0.0%	Anaheim	47	0	0.0%
San Clemente	71	0	0.0%	Anaheim Hills	31	0	0.0%
San Juan	33	0	0.0%	County Low Shares - No Distressed			
Santa Ana	88	1	1.1%	Aliso Viejo	Fountain V	Lake Forest	San Clemer
Seal Beach	49	0	0.0%	Anaheim	Fullerton	Los Alamitos	San Juan
Stanton	9	0	0.0%	Anaheim Hills	Garden Gro	Mission Viejo	Seal Beach
Talega	12	0	0.0%	Brea	Huntington	North Tustin	Stanton
Tustin	28	0	0.0%	Buena Park	Irvine	Orange	Talega
Villa Park	4	0	0.0%	Corona Del Mar	La Habra	Placentia	Tustin
Westminster	15	0	0.0%	Cypress	La Palma	Portola Hills	Villa Park
Yorba Linda	60	0	0.0%	Dana Point	Ladera Ran	Rancho Missi	Westminste
All of O.C.	2,240	8	0.4%	Dove Canyon	Laguna Bea	Rancho Santa	Yorba Linda
Orange County Distressed Breakdown				Foothill Ranch	Laguna Nig	Rossmoor	
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)				
Total Foreclosures	4	8	15				
Total Short Sale	4	4	30				

*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.

THE *Orange County* HOUSING REPORT

REPORTS ON HOUSING

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
	4/1/2021	4/1/2021	4/1/2021	3/18/2021	3/4/2021	4/2/2020	4/3/2019
Los Angeles County	7,185	6,675	32	33	34	74	73
Orange County	2,240	3,162	21	23	24	79	84
Riverside County	2,121	3,936	16	17	17	96	94
San Bernardino County	1,674	2,592	19	19	20	80	71
San Diego County	2,175	3,552	18	21	22	66	62
Ventura County	467	460	30	34	36	65	56
SOCAL TOTALS	15,862	20,377	29	29	29	77	77

Distressed Properties Foreclosures and Short Sales	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
	4/1/2021	4/1/2021	4/1/2021	3/18/2021	3/4/2021	4/2/2020	4/3/2019
Los Angeles County	30	32	28	28	25	67	49
Orange County	8	12	20	66	35	90	83
Riverside County	17	22	23	16	16	89	65
San Bernardino County	18	14	39	23	14	50	44
San Diego County	19	20	29	16	33	60	84
Ventura County	3	0	-	15	6	41	39
SOCAL TOTALS	95	100	28	27	22	66	65