

STARTER HOME SQUEEZE

WRITTEN BY
STEVEN THOMAS

FIRST-TIME HOME BUYERS ARE NOT ONLY GETTING SQUEEZED BY HIGHER MORTGAGE RATES, THERE ARE ALSO FEWER HOMES COMING ON THE MARKET IN THE ENTRY-LEVEL PRICE RANGES.



COPYRIGHT 2024 - STEVEN THOMAS

REPORTS ON HOUSING - ALL RIGHTS RESERVED

THIS REPORT MAY NOT BE REPRODUCED IN WHOLE OR PART WITHOUT WRITTEN PERMISSION FROM THE AUTHOR

THE TALE OF TWO MARKETS

THERE IS A DEFINITIVE DIFFERENCE BETWEEN STARTER HOMES AND THE REST OF THE ORANGE COUNTY HOUSING MARKET.

For several years, there has been a wave of millennials turning 32, the prime first-time home buyer age. They have been getting married and having babies and now want to own a home. Unfortunately, with higher mortgage rates and higher home prices, many have been unable or unwilling to purchase. For nearly two years, since rates spiked, they have been sitting on the sidelines, waiting for either home values to plunge or mortgage rates to drop. Yet, neither has occurred. Instead, there has been a standoff between buyers and sellers, and with a limited inventory of available homes, sellers have had the edge.

In taking a careful look under the hood, the upper ranges, anything above \$1 million, has had a lot more activity than last year. There are more homes coming on the market and more closed sales. Yet, for starter homes, anything below \$1 million, it is an entirely different story. There are not as many homes coming on the market, and there are far fewer closings. There is a noticeable squeeze on the starter home market.

The data illustrates the stark differences between starter homes and the rest of the market. In 2024, through March, an extra 613 homes were placed on the market, 11% more compared to 2023. Yet, there were **8% fewer**, or 211 missing FOR-SALE signs below \$1 million. On the other hand, **29% more** homes were placed on the market above \$1 million, or an extra 824 signs. The entry-level market is already suffering from a chronically low supply. There is plenty of buyer competition due to the scarcity of available homes. As a result of the limited inventory of starter homes, the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) for all homes below \$1 million is a scorching 29 days.

Homes Placed on the Market - January 1 to March 31

	Total	\$0-\$500k	\$500k-\$750k	\$750k-\$1m	\$1m-\$1.5m	\$1.5m-\$2m	\$2m-\$4m	\$4m+
2024	6,223	454	867	1,208	1,633	818	852	391
2023	5,610	503	922	1,315	1,391	619	589	271
Difference %	11%	-10%	-6%	-8%	17%	32%	45%	44%
Difference	613	-49	-55	-107	242	199	263	120

Homeowners are “hunkering down” in their homes and are unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. Through March, 37% fewer homes are on the market compared to the 3-year average before COVID (2017 to 2019). Starter homeowners are even more inclined to stay put compared to homeowners in the higher price ranges. Many cannot afford to sell their homes and trade their low rates for today’s 7.4% mortgage rate. It simply does not make economic sense. According to the Federal Housing Finance Agency’s National Mortgage Database, 84% of Californians with a mortgage have a 5% or lower rate, 67% are at 4% or lower, and 30% are at 3% or lower.

Mortgage rates have been bobbing around 7% for most of the year. With the recent sticky Consumer Price Index (CPI) inflation report and other hotter-than-expected economic

reports, rates spiked to 7.44% as of April 15th. Last year, in mid-April, mortgage rates were around 6.5%, nearly a whole percentage point lower. Even with today's higher mortgage rate environment, there have been an extra 187 closed sales, 4% more, this year compared to 2023. Yet, there were 1,941 closed sales below \$1 million this year compared to 2,282 last year, **15% less** or 341 fewer closed sales. Above \$1 million, every price range has experienced more closed sales. There were 2,449 this year compared to 1,924 last year, **27% more**, or 528 extra sales.

Orange County Sales - January 1 to March 31

	Total	\$0-\$500k	\$500k-\$750k	\$750k-\$1m	\$1m-\$1.5m	\$1.5m-\$2m	\$2m-\$4m	\$4m+
2024	4,390	339	658	944	1,229	548	510	162
2023	4,203	378	790	1,114	1,056	385	366	114
Difference %	4%	-10%	-17%	-15%	16%	42%	39%	42%
Difference	187	-39	-132	-170	173	163	144	48

The entry level will improve once mortgage rates eventually ease to the mid-6s. Many economic experts believe the U.S. economy will cool sometime this year. Rates drop with a cooling economy. If the economy downshifts enough, rates could fall to the low 6s or even into the upper 5s. The lower mortgage rates fall, the more inclined homeowners will be to move. It will also result in a spike in demand. With more homes available and more demand, the housing market would begin to thaw.

Yet, the U.S. has proven to be extremely resilient thanks to the strong consumer. The economy has exceeded expectations despite the high-interest rate environment since the start of last year. With recent economic reports, the anticipated cooldown does not look like it will appear during the first half of 2024. Only time will tell. The Federal Reserve has been very data-dependent. Future economic reports will pave the path for the entire housing market, especially in the lower price ranges.

With more FOR-SALE signs above \$1 million, there are more choices, pending sales, and activity compared to the lower price points. There is a squeeze on starter homes in Orange County, and lower mortgage rates are the only eventual cure.

ACTIVE LISTINGS

THE ACTIVE INVENTORY CLIMBED BY 9% IN THE PAST COUPLE OF WEEKS.

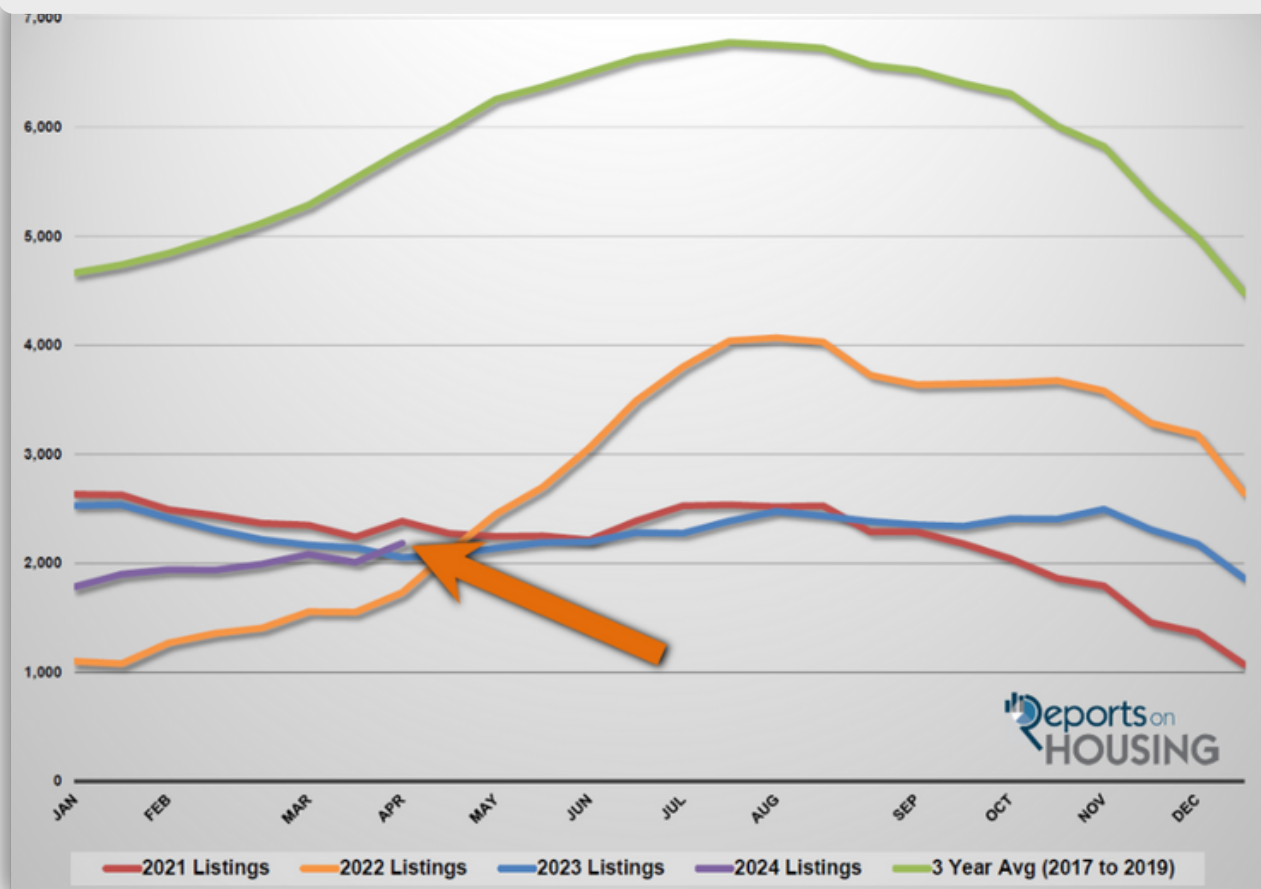


The active listing inventory increased by 174 homes in the past two weeks, up 9%, and now sits at 2,184. It was the largest rise of the year and the first time that there were more homes compared to the prior year since last April. During the Spring Market, supply and demand typically rise at similar paces. Yet, not as many homeowners are placing their homes on the market due to their underlying low fixed-rate mortgage payments. The spike in inventory may have more to do with the recent spike in mortgage rates. Rates have remained stubbornly above 7% for most of April and even climbed to nearly 7.5% today with hotter-than-expected economic news. Demand downshifts a bit when rates rise, allowing the inventory to climb. The inventory will continue to climb if rates remain above 7% with duration.

Last year, the inventory was 2,053 homes, **6% lower, or 131 fewer**. The 3-year average

before COVID (2017 through 2019) was 5,780, an additional 3,596 homes, or 165% more, more than double the current level.

ORANGE COUNTY ACTIVE LISTING INVENTORY YEAR OVER YEAR



Homeowners continue to “hunker down” in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. For March, 2,285 new sellers entered the market in Orange County, 1,623 fewer than the 3-year average before COVID (2017 to 2019), 42% less. Last March, there were 2,136 new sellers, 7% fewer than this year. A few more sellers are opting to sell compared to the previous year.

DEMAND

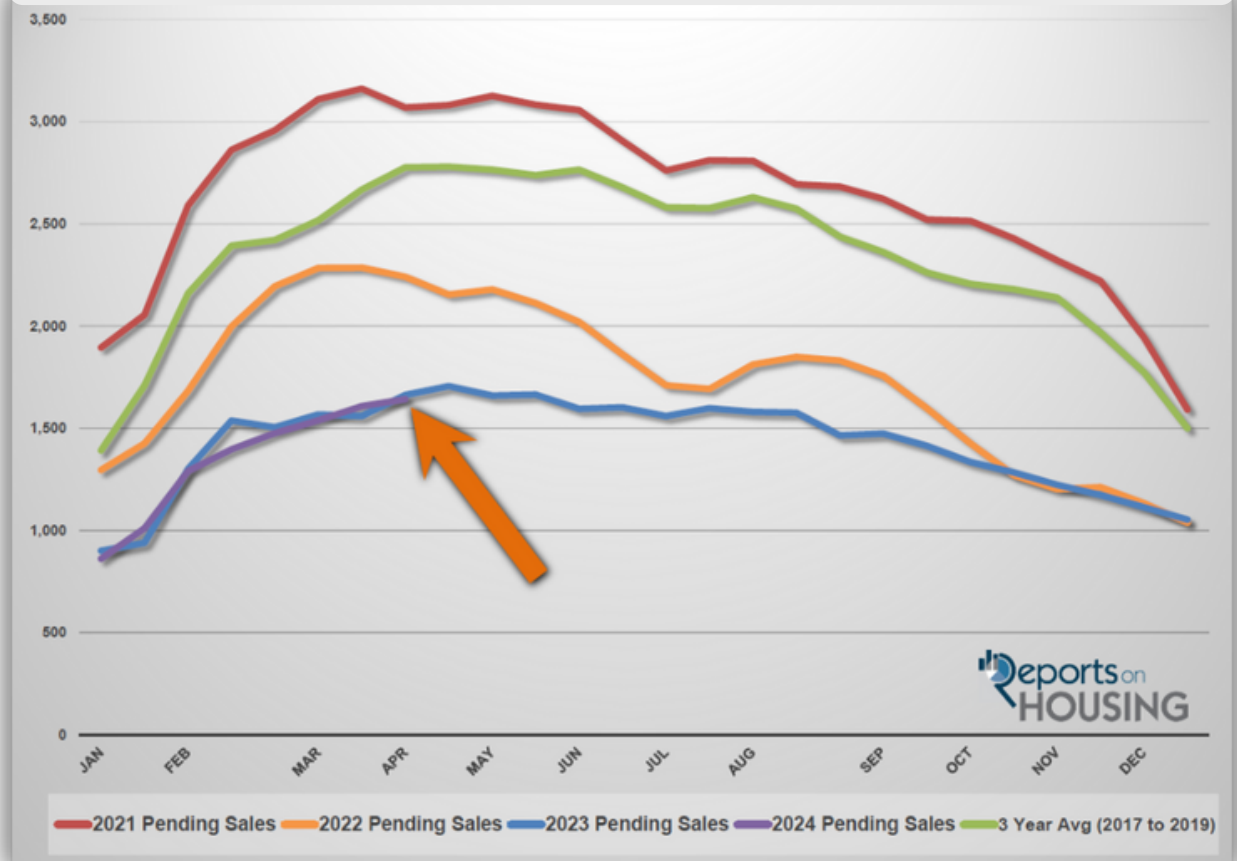
DEMAND INCREASED BY 2% IN THE PAST COUPLE OF WEEKS.

Reports on HOUSING
Your Local Real Estate Snapshot

Demand, a snapshot of the number of new pending sales over the prior month, increased from 1,617 to 1,642 in the past couple of weeks, up 25 pending sales, or 2%, its highest level since May. As rates climb, the buyer pool shrinks due to affordability issues, and many buyers are getting priced out of the home buying process. Demand continues to bounce along a bottom, similar to last year. It will eventually jump higher once mortgage rates ease, projected to occur sometime this year. Recent economic trends push that off to later in the year. Until then, expect demand to continue to bump along a trajectory that is very similar to last year.

Last year, demand was 1,663, **1% more than today, or 21 extra pending sales.** The 3-year average before COVID (2017 to 2019) was 2,777 pending sales, **69% more than today, or an additional 1,135.**

ORANGE COUNTY DEMAND YEAR OVER YEAR (LAST 30 DAYS PENDING)



With supply rising faster than demand, the Expected Market Time (the number of days it takes to sell all Orange County listings at the current buying pace) has increased from 37 to 40 days in the past couple of weeks. Last year, it was 37 days, similar to today. The 3-year average before COVID was 62 days, slower than today.

LUXURY END

THE LUXURY MARKET SLOWED IN THE PAST COUPLE OF WEEKS.



In the past couple of weeks, the luxury inventory of homes priced above \$2 million increased from 755 to 787 homes, up 32 or 4%. Luxury demand decreased by ten pending sales, down 4%, and now sits at 254. With supply rising and demand falling, the Expected Market Time for luxury homes priced above \$2 million increased from 86 to 93 days. Even at 93 days, the luxury market is still very hot. The recent slowdown may have more to do with April's equity market volatility.









Year over year, the active luxury inventory is up by 150 homes or 24%, and luxury demand is up by 64 pending sales or 34%. Last year's Expected Market Time was 101 days, slightly slower than today.

In the past two weeks, the expected market time for homes priced between \$2 million and \$4 million increased from 60 to 64 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 109 to 138 days. For homes priced above \$6 million, the Expected Market Time increased from 238 to 247 days. At 247 days, a seller would be looking at placing their home into escrow around **December 2024**.

ORANGE COUNTY MARKET BREAKDOWN

% OF

% OF

PRICE RANGES & MARKET SPEED	MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR
\$0-\$750k 	33 Days	19%	23%	27 Days
\$750k-\$1m 	24 Days	13%	22%	22 Days
\$1m-\$1.25m 	26 Days	10%	15%	27 Days
\$1.25m-\$1.5m 	34 Days	11%	12%	30 Days
\$1.5m-\$2m 	36 Days	11%	13%	52 Days
\$2m-\$4m 	64 Days	19%	12%	63 Days
\$4m-\$6m 	138 Days	7%	2%	212 Days
\$6m+ 	247 Days	10%	1%	341 Days

ORANGE COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks increased by 174 homes, up 9%, and now sits at 2,184. There are more homes on the market than the prior year for the first time since last April. In March, 42% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 1,623 less. 149 more sellers came on the market this March compared to 2023. Last year, there were 2,053 homes on the market, **131 fewer homes, or 6% less**. The 3-year average before COVID (2017 to 2019) was 5,780, or 165% extra, more than double.
- Demand, the number of pending sales over the prior month, increased by 25 pending sales in the past two weeks, up 2%, and now totals 1,642. Last year, there were 1,663 pending sales, **1% more than today**. The 3-year average before COVID (2017 to 2019) was 2,777, or **69% more**.
- With supply rising faster than demand, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, increased from 37 to 40 days in the past couple of weeks. It was 37 days last year, similar to today. The 3-year average before COVID (2017 to 2019) was 62 days, slower than today.
- The Expected Market Time for homes priced below \$750,000 increased from 30 to 33 days. This range represents 19% of the active inventory and 23% of demand.
- The Expected Market Time for homes priced between \$750,000 and \$1 million remained unchanged at 24 days. This range represents 13% of the active inventory and 22% of demand.
- The Expected Market Time for homes priced between \$1 million and \$1.25 million increased from 24 to 26 days. This range represents 10% of the active inventory and 15% of demand.
- The Expected Market Time for homes priced between \$1.25 million and \$1.5 million increased from 29 to 34 days. This range represents 11% of the active inventory and 12% of demand.
- The Expected Market Time for homes priced between \$1.5 million and \$2 million increased from 35 to 36 days. This range represents 11% of the active inventory and 13% of demand.
- In the past two weeks, the expected market time for homes priced between \$2 million and \$4 million increased from 60 to 64 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 109 to 138 days. For homes priced above \$6 million, the Expected Market Time increased from 238 to 247 days.
- The luxury end, all homes above \$2 million, account for 36% of the inventory and 15% of demand.
- Distressed homes, both short sales and foreclosures combined, comprised only 0.2% of all listings and 0.2% of demand. Only four foreclosures and one short sale are available today in Orange County, with five total distressed homes on the active market, up two from two weeks ago. Last year, ten distressed homes were on the market, similar to today.
- There were 1,785 closed residential resales in March, nearly identical to March 2023's 1,791, and up 41% from February 2024. The sales-to-list price ratio was 100.4% for Orange County. Foreclosures accounted for 0.1% of all closed sales, and short sales accounted for 0.1%. That means that 99.8% of all sales were good ol' fashioned sellers with equity.

ORANGE COUNTY MARKET TIME REPORT

ORANGE COUNTY CITIES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
4/11/2024								
Aliso Viejo	28	24	35	23	24	31	18	\$976k
Anaheim	92	89	31	36	28	35	23	\$878k
Anaheim Hills	37	25	44	37	20	47	16	\$1.3m
Brea	15	23	20	15	30	30	14	\$1.3m
Buena Park	30	22	41	22	40	18	23	\$973k
Corona Del Mar	64	17	113	77	102	228	54	\$5.2m
Costa Mesa	46	36	38	27	35	38	22	\$1.5m
Coto De Caza	18	10	54	19	37	39	30	\$3.8m
Cypress	14	17	25	25	18	30	11	\$874k
Dana Point	92	32	86	83	118	69	31	\$2.8m
Dove Canyon	1	3	10	5	10	23	19	\$1.5m
Foothill Ranch	7	6	35	25	23	30	12	\$758k
Fountain Valley	18	25	22	35	42	21	26	\$1.5m
Fullerton	59	67	26	31	30	27	20	\$989k
Garden Grove	42	54	23	24	45	31	20	\$1.1m
Huntington Beach	138	116	36	39	37	42	28	\$1.4m
Irvine	159	143	33	27	29	29	23	\$1.8m
La Habra	25	34	22	26	40	23	25	\$820k
La Palma	7	8	26	24	15	18	5	\$1.2m
Ladera Ranch	16	19	25	16	13	31	24	\$1.8m
Laguna Beach	127	22	173	137	130	84	57	\$4.4m
Laguna Hills	30	14	64	54	33	23	28	\$1.6m
Laguna Niguel	66	47	42	43	34	37	28	\$2.0m
Laguna Woods	89	73	37	35	34	35	17	\$439k
Lake Forest	28	26	32	21	32	31	17	\$1.3m
Los Alamitos	8	11	22	14	30	40	90	\$1.4m
Mission Viejo	57	74	23	22	25	27	17	\$1.0m
Newport Beach	162	52	93	118	146	92	43	\$4.7m
Newport Coast	32	10	96	146	146	140	85	\$22.1m
North Tustin	17	8	64	60	50	63	39	\$3.0m
Orange	62	58	32	21	28	33	12	\$1.2m
Placentia	29	28	31	29	27	28	12	\$970k
Portola Hills	6	2	90	30	9	16	4	\$2.5m
Rancho Mission Viejo	31	28	33	31	29	42	17	\$925k
Rancho Santa Marg.	18	31	17	12	25	16	15	\$779k
Rossmoor	8	4	60	70	90	45	17	\$1.8m
San Clemente	98	48	61	63	53	46	29	\$2.4m
San Juan	63	31	61	48	68	32	20	\$3.0m
Santa Ana	101	92	33	32	40	31	35	\$849k
Seal Beach	82	45	55	41	57	57	15	\$387k
Stanton	7	12	18	14	15	19	21	\$615k
Talega	16	16	30	32	30	33	16	\$2.0m
Tustin	31	33	28	21	30	17	17	\$1.3m
Villa Park	9	3	90	135	60	113	53	\$3.4m
Westminster	21	25	25	33	38	29	36	\$1.2m
Yorba Linda	52	62	25	39	49	24	22	\$1.7m
All of O.C.	2,184	1,642	40	38	41	37	23	\$1.5m

ORANGE COUNTY PRICE RANGES REPORT

ATTACHED HOMES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
4/11/2024								
All of O.C.	793	669	36	35	37	32	19	\$790k
\$0-\$500k	173	124	42	40	37	34	15	\$389k
\$500k-\$750k	199	224	27	24	27	23	17	\$620k
\$750k-\$1m	162	171	28	30	33	25	17	\$855k
\$1m-\$2m	172	129	40	44	47	-	-	\$1.4m
\$2m+	87	21	124	98	107	-	-	\$2.9m

DETACHED HOMES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
4/11/2024								
All of O.C.	1,391	973	43	39	43	41	26	\$2.1m
\$0-\$500k	11	4	83	66	43	45	40	\$370k
\$500k-\$750k	30	22	41	33	29	26	17	\$655k
\$750k-\$1m	126	186	20	18	22	21	19	\$917k
\$1m-\$1.25m	148	186	24	20	27	25	17	\$1.2m
\$1.25m-\$1.5m	169	160	32	27	28	30	20	\$1.4m
\$1.5m-\$2m	207	182	34	31	31	48	24	\$1.8m
\$2m-\$4m	343	174	59	56	63	59	39	\$3.0m
\$4m-\$6m	149	34	131	106	118	206	-	\$5.0m
\$6m+	208	25	250	241	330	342	-	\$9.4m

ALL HOMES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
4/11/2024								
All of O.C.	2,184	1,642	40	38	41	37	23	\$1.5m
\$0-\$500k	184	128	43	41	38	34	15	\$389k
\$500k-\$750k	229	246	28	25	27	24	17	\$625k
\$750k-\$1m	288	357	24	24	27	22	18	\$890k
\$1m-\$1.25m	212	242	26	24	29	27	19	\$1.2m
\$1.25m-\$1.5m	235	206	34	29	33	30	21	\$1.4m
\$1.5m-\$2m	249	209	36	35	35	52	25	\$1.8m
\$2m-\$4m	407	192	64	60	66	63	40	\$2.9m
\$4m-\$6m	166	36	138	109	118	212	69	\$5.0m
\$6m+	214	26	247	238	341	341	156	\$9.2m

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market.

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

ORANGE COUNTY SOLD REPORT

ORANGE COUNTY CITIES	UNITS SOLD MAR 2024	MEDIAN SALES PRICE	MEDIAN LIST PRICE	SALES TO LIST PRICE RATIO	LOW PRICE	HIGH PRICE	MEDIAN SQ. FT.	MEDIAN \$ PER SQ. FT.	MEDIAN DOM	UNITS SOLD MAR 2023
Aliso Viejo	33	\$820,000	\$775,000	104%	\$540k	\$2.4m	1242	\$660	9	26
Anaheim	83	\$860,000	\$849,000	103%	\$465k	\$1.5m	1450	\$593	8	82
Anaheim Hills	41	\$985,000	\$999,000	102%	\$660k	\$2.2m	1936	\$509	13	35
Brea	19	\$958,000	\$949,000	104%	\$600k	\$1.7m	1645	\$582	7	29
Buena Park	21	\$925,000	\$899,000	100%	\$615k	\$2.7m	1702	\$543	7	42
Corona Del Mar	24	\$3,612,500	\$3,647,500	96%	\$2.0m	\$16.1m	2241	\$1,612	29	21
Costa Mesa	46	\$1,429,000	\$1,343,700	101%	\$550k	\$4.3m	1719	\$831	8	51
Coto De Caza	20	\$2,397,000	\$2,414,500	100%	\$770k	\$5.9m	4118	\$582	6	12
Cypress	32	\$953,272	\$922,998	102%	\$635k	\$1.5m	1650	\$578	10	26
Dana Point	28	\$1,442,500	\$1,497,500	98%	\$700k	\$4.5m	1708	\$845	10	31
Dove Canyon	4	\$1,674,000	\$1,648,950	102%	\$1.6m	\$2.2m	3249	\$515	3	4
Foothill Ranch	12	\$1,267,000	\$1,202,000	102%	\$610k	\$1.7m	1886	\$672	8	8
Fountain Valley	29	\$1,328,000	\$1,189,000	106%	\$440k	\$1.7m	1750	\$759	6	40
Fullerton	65	\$1,130,000	\$1,145,000	103%	\$380k	\$3.8m	1936	\$584	8	47
Garden Grove	48	\$948,450	\$899,894	104%	\$434k	\$1.7m	1363	\$696	9	61
Huntington Beach	125	\$1,200,000	\$1,195,000	100%	\$175k	\$2.7m	1594	\$753	12	123
Irvine	205	\$1,595,000	\$1,550,000	101%	\$499k	\$10.2m	2015	\$792	8	175
La Habra	31	\$842,000	\$800,000	101%	\$410k	\$1.9m	1552	\$543	12	24
La Palma	3	\$1,200,000	\$1,200,000	100%	\$1.1m	\$1.3m	2064	\$581	9	9
Ladera Ranch	20	\$1,428,000	\$1,409,500	103%	\$770k	\$3.2m	2363	\$604	9	27
Laguna Beach	24	\$3,127,500	\$3,395,000	94%	\$800k	\$10.0m	1831	\$1,708	50	22
Laguna Hills	21	\$960,000	\$869,000	101%	\$458k	\$3.1m	1460	\$658	9	19
Laguna Niguel	59	\$1,310,000	\$1,325,000	100%	\$475k	\$6.3m	1738	\$754	8	54
Laguna Woods	64	\$377,500	\$376,500	101%	\$30k	\$1.4m	1040	\$363	17	70
Lake Forest	50	\$1,095,000	\$1,100,000	102%	\$415k	\$2.6m	1564	\$700	9	54
Los Alamitos	5	\$1,240,000	\$1,190,000	101%	\$775k	\$2.4m	1913	\$648	7	6
Mission Viejo	70	\$1,150,000	\$1,100,000	102%	\$406k	\$2.1m	1701	\$676	8	100
Newport Beach	55	\$2,800,000	\$2,734,000	96%	\$650k	\$25.1m	2418	\$1,158	10	54
Newport Coast	9	\$5,495,000	\$5,495,000	97%	\$1.5m	\$12.6m	3752	\$1,465	32	17
North Tustin	12	\$1,687,500	\$1,720,000	101%	\$1.2m	\$2.6m	2656	\$635	13	14
Orange	63	\$1,035,000	\$999,900	103%	\$85k	\$3.0m	1706	\$607	8	68
Placentia	34	\$996,900	\$912,500	104%	\$430k	\$1.4m	1777	\$561	7	32
Portola Hills	5	\$1,397,250	\$1,349,000	107%	\$775k	\$2.0m	2259	\$619	7	3
Rancho Mission Viejo	20	\$1,260,000	\$1,212,495	100%	\$640k	\$2.4m	1834	\$687	9	12
Rancho Santa Marg.	30	\$972,500	\$959,500	102%	\$465k	\$1.4m	1462	\$665	6	43
Rosmoor	6	\$1,580,000	\$1,535,000	103%	\$1.3m	\$2.3m	2176	\$726	7	5
San Clemente	59	\$1,700,000	\$1,660,000	98%	\$490k	\$8.7m	2142	\$794	8	48
San Juan	36	\$1,264,940	\$1,339,940	100%	\$510k	\$5.6m	2069	\$611	7	39
Santa Ana	67	\$750,000	\$735,000	101%	\$280k	\$1.9m	1256	\$597	12	68
Seal Beach	35	\$400,000	\$429,000	98%	\$191k	\$2.2m	1050	\$381	23	30
Stanton	13	\$655,000	\$619,900	106%	\$446k	\$1.2m	1276	\$513	12	14
Talega	14	\$1,849,500	\$1,798,500	101%	\$775k	\$4.5m	2880	\$642	8	9
Tustin	43	\$920,000	\$875,000	102%	\$410k	\$5.5m	1511	\$609	6	38
Villa Park	5	\$2,000,000	\$1,950,000	102%	\$1.7m	\$2.7m	3221	\$621	13	1
Westminster	24	\$1,086,500	\$1,060,000	101%	\$737k	\$1.5m	1676	\$648	8	19
Yorba Linda	52	\$1,370,000	\$1,300,000	107%	\$549k	\$5.3m	2297	\$596	8	54
All of O.C.	1,785	\$1,150,000	\$1,100,000	100%	\$30k	\$25.1 m	1684	\$683	9	1,791
\$0-\$500k	134	\$406,500	\$409,000	100%	\$30k	\$500k	880	\$462	18	148
\$500k-\$750k	256	\$650,000	\$639,450	101%	\$501k	\$750k	1099	\$591	9	324
\$750k-\$1m	352	\$880,050	\$875,000	102%	\$752k	\$1.0m	1432	\$615	8	468
\$1m-\$1.25m	276	\$1,125,000	\$1,099,999	102%	\$1.0m	\$1.3m	1679	\$670	8	233
\$1.25m-\$1.5m	234	\$1,362,490	\$1,349,000	102%	\$1.3m	\$1.5m	1996	\$683	8	230
\$1.5m-\$2m	236	\$1,699,000	\$1,675,000	101%	\$1.5m	\$2.0m	2464	\$690	9	173
\$2m-\$3m	176	\$2,350,000	\$2,349,500	101%	\$2.0m	\$3.0m	2881	\$816	10	122
\$3m-\$4m	53	\$3,475,000	\$3,498,888	99%	\$3.0m	\$4.0m	3315	\$1,048	12	39
\$4m-\$6m	44	\$4,740,000	\$4,762,500	99%	\$4.1m	\$6.0m	3558	\$1,332	13	33
\$6m+	24	\$8,600,000	\$9,484,000	94%	\$6.3m	\$25.1m	5252	\$1,638	38	21

ORANGE COUNTY FORECLOSURE REPORT

ORANGE COUNTY CITIES

ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
----------------------	-----------------	---	-----------------------

ORANGE COUNTY CITIES

ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
----------------------	-----------------	---	-----------------------

4/11/2024

ATTACHED

Aliso Viejo	28	0	0.0%
Anaheim	92	0	0.0%
Anaheim Hills	37	0	0.0%
Brea	15	0	0.0%
Buena Park	30	0	0.0%
Corona Del Mar	64	0	0.0%
Costa Mesa	46	0	0.0%
Coto De Caza	18	0	0.0%
Cypress	14	0	0.0%
Dana Point	92	0	0.0%
Dove Canyon	1	0	0.0%
Foothill Ranch	7	0	0.0%
Fountain Valley	18	0	0.0%
Fullerton	59	1	1.7%
Garden Grove	42	0	0.0%
Huntington Beach	138	0	0.0%
Irvine	159	0	0.0%
La Habra	25	0	0.0%
La Palma	7	0	0.0%
Ladera Ranch	16	0	0.0%
Laguna Beach	127	0	0.0%
Laguna Hills	30	0	0.0%
Laguna Niguel	66	0	0.0%
Laguna Woods	89	2	2.2%
Lake Forest	28	0	0.0%
Los Alamitos	8	0	0.0%
Mission Viejo	57	0	0.0%
Newport Beach	162	0	0.0%
Newport Coast	32	0	0.0%
North Tustin	17	0	0.0%
Orange	62	1	1.6%
Placentia	29	0	0.0%
Portola Hills	6	0	0.0%
Rancho Mission Viejo	31	0	0.0%
Rancho Santa Marg.	18	0	0.0%
Rossmoor	8	0	0.0%
San Clemente	98	0	0.0%
San Juan	63	0	0.0%
Santa Ana	101	0	0.0%
Seal Beach	82	0	0.0%
Stanton	7	0	0.0%
Talega	16	0	0.0%
Tustin	31	0	0.0%
Villa Park	9	0	0.0%
Westminster	21	0	0.0%
Yorba Linda	52	0	0.0%
All of O.C.	2,184	5	0.2%

All of O.C.	793	3	0.4%
\$0-\$500k	173	2	1.2%
\$500k-\$750k	199	1	0.5%
\$750k-\$1m	162	0	0.0%
\$1m-\$2m	172	0	0.0%
\$2m+	87	0	0.0%

DETACHED

All of O.C.	1,391	2	0.1%
\$0-\$500k	11	0	0.0%
\$500k-\$750k	30	1	3.3%
\$750k-\$1m	126	0	0.0%
\$1m-\$1.25m	148	0	0.0%
\$1.25m-\$1.5m	169	1	0.6%
\$1.5m-\$2m	207	0	0.0%
\$2m-\$4m	343	0	0.0%
\$4m-\$6m	149	0	0.0%
\$6m+	208	0	0.0%

ALL HOMES

All of O.C.	2,184	5	0.2%
\$0-\$500k	184	2	1.1%
\$500k-\$750k	229	2	0.9%
\$750k-\$1m	288	0	0.0%
\$1m-\$1.25m	212	0	0.0%
\$1.25m-\$1.5m	235	1	0.4%
\$1.5m-\$2m	249	0	0.0%
\$2m-\$4m	407	0	0.0%
\$4m-\$6m	166	0	0.0%
\$6m+	214	0	0.0%

COUNTY HIGH SHARES - ACCOUNT FOR 80%

Laguna Woods	89	2	2.2%
Fullerton	59	1	1.7%
Orange	62	1	1.6%

ORANGE COUNTY DISTRESSED BREAKDOWN

	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	4	1	120
Total Short Sale	1	2	15

SOUTHERN CALIFORNIA HOUSING REPORT

ALL PROPERTIES 4/11/2024	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
Los Angeles County	8,358	3,470	72	60	65	51	32
Orange County	2,184	1,642	40	38	41	37	23
Riverside County	3,617	1,456	75	63	71	53	33
San Bernardino County	5,283	2,201	72	69	61	47	24
San Diego County	2,992	1,764	51	44	45	32	22
Ventura County	710	408	52	38	42	35	24
SOCAL TOTALS	23,144	10,941	63	52	54	43	26

DISTRESSED PROPERTIES 4/11/2024	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
Los Angeles County	61	31	59	68	70	85	36
Orange County	5	3	50	18	75	38	43
Riverside County	46	13	106	35	33	47	19
San Bernardino County	36	22	49	75	72	46	14
San Diego County	8	5	48	390	60	33	38
Ventura County	2	4	15	15	20	90	22
SOCAL TOTALS	158	78	61	100	55	56	29