

SEPTEMBER 28, 2026 - WRITTEN BY STEVEN THOMAS

THEN AND NOW 2008 VS. TODAY

MANY THINK THAT THE SLOW HOUSING MARKET AND RISING RATES WILL
CAUSE A CRASH LIKE THE GREAT RECESSION, BUT THE DATA DOES NOT
BACK THIS UP.



Major earthquakes leave a lasting impact, one that can linger for years. In October 1989, the 6.9-magnitude Loma Prieta earthquake struck the San Francisco Bay Area and shook for roughly 15 seconds. It became known as the “World Series Earthquake” because it struck just before Game 3 between the Oakland Athletics and San Francisco Giants at Candlestick Park, with millions watching live on television. The game was postponed for 10 days. The destruction was unforgettable. A section of the Nimitz Freeway in Oakland collapsed. Buildings crumbled. Lives were lost. For years afterward, every new tremor brought back memories of that devastation, and many people instinctively braced for the worst.

The Great Recession was an earthquake that shook the housing market to its foundation. Home values plunged, foreclosures soared, and millions of homeowners were caught in the devastating fallout. The experience left a lasting impression that, nearly two decades later, every housing slowdown feels like another tremor. When home sales fall, demand weakens, and homes take longer to sell, memories of 2008 immediately resurface. Yet, not every tremor signals another major earthquake. Today's conditions are dramatically different from those before the Great Recession.

First, the housing market's path depends on supply and demand. The Orange County inventory climbed to 16,000 homes in 2006, and then nearly reached 18,000 in 2007, which is over three times what it stands today: 4,952. There was a glut of homes available compared with today's limited inventory. Demand was low because buyers did not want to chase a market where values were plummeting. Today's low demand stems from higher mortgage rates, which have reduced affordability and weakened buyer interest.

Great Recession Housing	Today's Housing
1 ☒ Glut of Homes on the Market	1 ☒ Very Limited Inventory
2 ☒ Low Demand	2 ☒ Low Demand
3 ☒ Way Too Much Supply and Low Demand, Heavily Favors Buyers	3 ☒ Low Supply and Low Demand Create a Better Balance
4 ☒ Low or No Down Payments Were Common	4 ☒ Large Down Payments
5 ☒ Subprime Loans, Pick-a-Payment Plans, Teaser Rate Adjustable Mortgages, Fraudulent Lending	5 ☒ Tight Qualifications and Strict Lending Standards
6 ☒ Average Buyer FICO Score = 680 (2006)	6 ☒ Average Buyer FICO Score = 735
7 ☒ Flood of Cash-Out Refinances - Homes Used as ATM's	7 ☒ Cash-Out Refinances Remains Heavily Constrained
8 ☒ National Delinquency Rate for June Prior to the Great Recession (2000 to 2005) was at 4.7%	8 ☒ The Current National Delinquency Rate is at 3.39% and is Hovering at extremely Lows
9 ☒ \$5 Trillion of Tappable Equity (Amount of \$ That Can Be Refinanced and Still Have 20% Equity)	9 ☒ \$11.7 Trillion of Tappable Equity
10 ☒ 23% of All Home Had Negative Equity (2009)	10 ☒ 2% of All Home Had Negative Equity
11 ☒ 31% of All Homeowners Had No Mortgage (2006)	11 ☒ 40% of All Homeowners Have No Mortgage
12 ☒ 575,000 BK's Per Quarter Prior to Great Recession (2000-2005)	12 ☒ 136,800 Bankruptcies (2026 Q-2)

The Great Recession was severe because lending standards were much looser than today's tight qualifications and strict standards. Low or no down payments were common, along with low credit scores. Almost anyone could get a loan with a plethora of predatory products available: subprime loans, pick-a-payment plans, teaser-rate adjustable

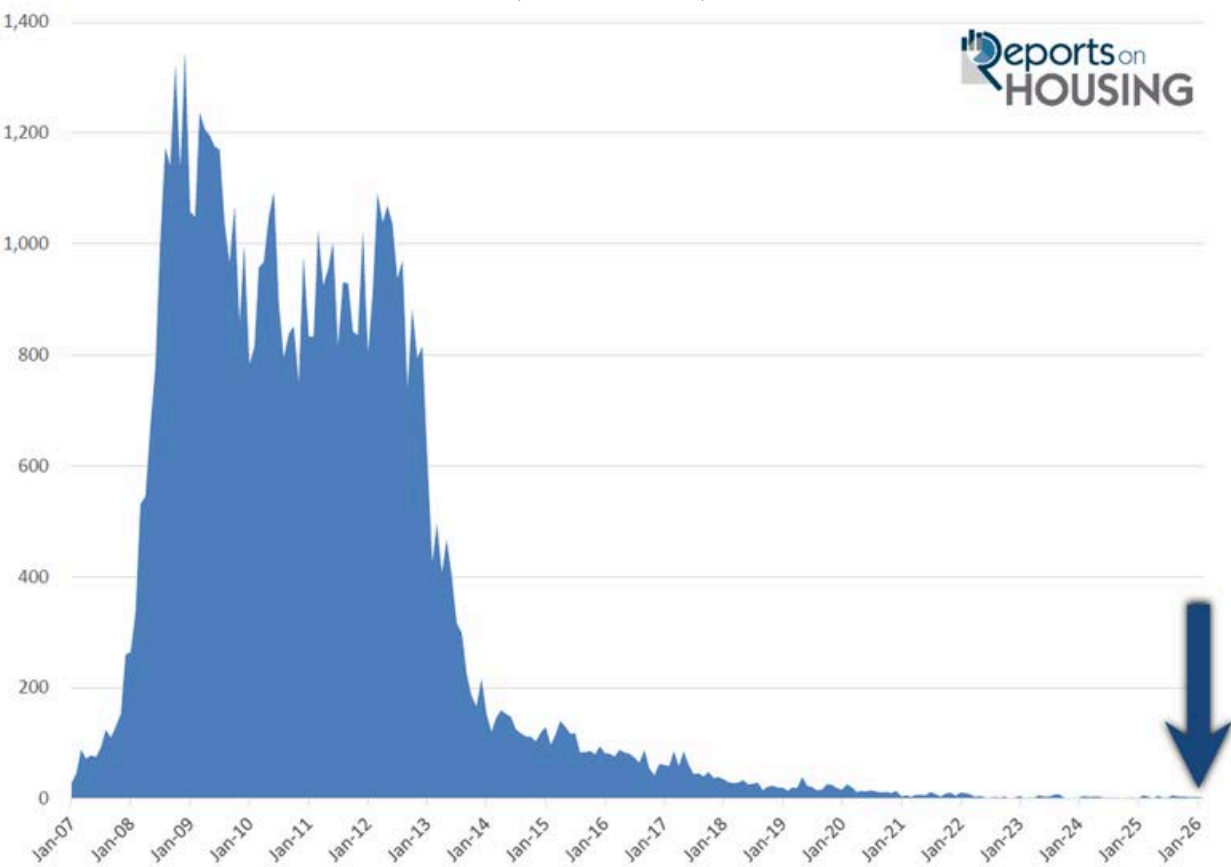
mortgages, no-documentation loans, and fraudulent lending. Homeowners were using their homes like ATMs, and a flood of cash-out refinances followed.

Today, buyers are making higher down payments and have higher credit scores, without predatory lending products. Very few homeowners are using their homes as ATMs. Cash-out refinances remain heavily constrained in a higher-mortgage-rate environment.

Today's homeowners have plenty of equity, with \$11.7 trillion of tappable equity (the amount of home equity a homeowner can borrow against while still leaving a 20% equity cushion), compared to \$5 trillion (2006). An eye-opening 40% have no mortgage today, up from 31% in 2006. There were 136,800 bankruptcies across the US during the second quarter of 2026; from 2000 through 2005, the average was 575,000 per quarter. The national delinquency rate from 2000 to 2005 averaged 4.35% compared to 3.53% today.

Three essential ingredients are needed for home values to crash. All three must exist together for plunging values to occur: excessive oversupply, low demand, and sellers who must sell. Only one of the three exists today: low demand. Supply is still limited today compared with the glut of homes available during the Great Recession, and not enough sellers really must sell. With the loose lending standards and predatory lending products that led up to the Great Recession, Orange County saw 1,521 closed foreclosures and short sales in 2007. That ballooned to 10,244 in 2008 and 13,008 in 2009. It remained above 10,000 per year from 2008 through 2012. In 2025, 41 foreclosures and short sales closed. In 2026, through August, 25 closed. With tight qualification and strict lending standards, high credit scores, low fixed mortgage rates, large down payments, and plenty of equity, few homeowners end up in a financial pickle.

**ORANGE COUNTY
CLOSED DISTRESSED SALES (MONTHLY)**



That doesn't mean home values will not fall. According to the Zillow Home Value Index, in Orange County, values dropped from July 2022 through March 2023, and from April 2025 through September 2025. Currently, they are up 2.8% year over year. Buyer demand will

diminish as mortgage rates climb from 6% in February to 7.5% today (Mortgage News Daily). As a result of this demand pressure, home values are poised to slowly drop month to month until mortgage rates fall again. Lower demand readings, down from 1,528 pending sales a month ago to 1,349 today (-12%), have shifted the Orange County housing market toward buyers.

The bottom line: No imminent housing crash is lurking around the corner. The data and key ingredients don't support a plunge in home prices.



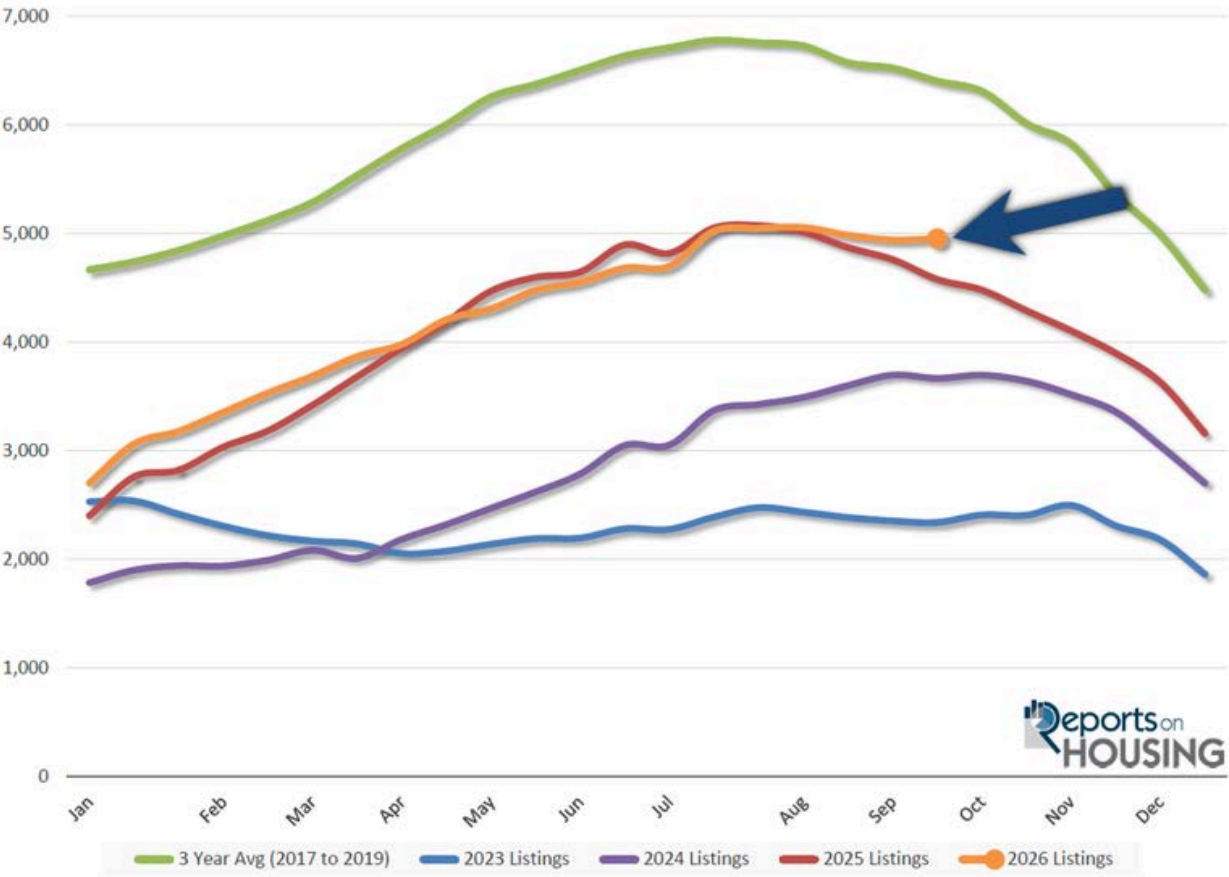
ACTIVE LISTINGS

THE INVENTORY ADDED 13 HOMES IN THE PAST COUPLE OF WEEKS.

The active listing inventory increased by 13 homes over the past two weeks to 4,952 (nearly unchanged). Although inventory peaked in August, it isn't behaving as it typically does after reaching its annual peak. Normally, it drops each week slowly throughout the Autumn Market. Yet, with mortgage rates recently surging, demand has been impacted. The lower demand has resulted in fewer new pending sales. That means more unsuccessful sellers languishing on the market, increasing competition among sellers. This market shift will keep inventory higher through the Autumn months and will not materially drop until housing transitions to the Holiday Market in mid-November. At that point, fewer homes will come on the market, and many unsuccessful sellers will throw in the towel and delist.

Last year, the inventory was 4,576 homes, **down 376 homes (-8%)**. The 3-year average before COVID (2017 through 2019) was 6,400, an additional 1,448 homes, or 29% more.

ORANGE COUNTY ACTIVE LISTING INVENTORY YEAR-OVER-YEAR



Homeowners continue to “hunker down” in their homes, unwilling to move because of their current, underlying, locked-in, low fixed-rate mortgage. This trend has eased from the lows

set in 2023. Through August, 21,374 homes were placed on the market in Orange County, 8,010 fewer than the 3-year average before COVID (2017-2019), 27% less. In 2025, 21,889 homes entered the market (2% more), compared with 19,542 in 2024 (9% fewer) and 16,770 in 2023 (22% fewer). Slightly fewer homes have been coming to market this year than last.



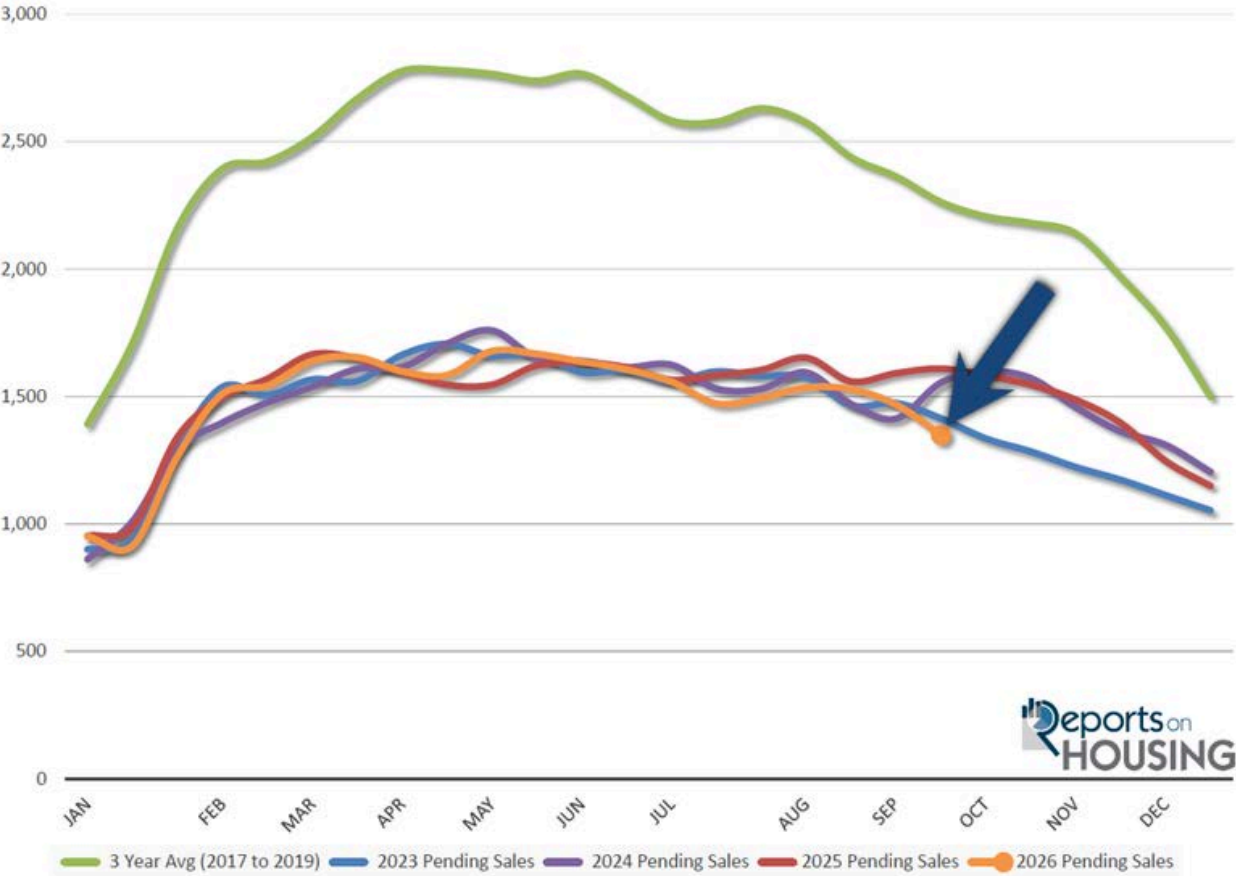
DEMAND

DEMAND PLUNGED BY 8% OVER THE PAST COUPLE OF WEEKS.

Demand, a snapshot of the number of new pending sales over the prior month, fell from 1,468 to 1,349 over the past couple of weeks, down 119 pending sales (-8%), its largest drop of the year. It is the lowest September demand reading in Orange County since 2007. Mortgage rates increased from 6% in February to 6.75% in August. Since the end of August, rates have been jumping higher each week, reaching 7.5% today, up three-quarters of a percentage point in just four weeks. That is the largest monthly increase since 2022, when the Federal Reserve rapidly raised the Federal Funds Rate from March 2022 through July 2023. The recent sharp rise in mortgage rates has resulted in a substantial downshift in demand.

Last year, demand was 1,609 pending sales, **up 260 (+19%)**. The 3-year average before COVID (2017 to 2019) was 2,262 pending sales, **68% more than today, or an additional 913**.

ORANGE COUNTY DEMAND YEAR-OVER-YEAR



As the Federal Reserve has indicated, it is essential to monitor all economic releases for signs of a slowdown. These releases can cause mortgage rates to rise or fall, depending on how they compare with market expectations. It is also important to monitor any developments in the Iran conflict and its impact on the oil market, and ultimately inflation, which can also cause mortgage rates to rise or fall. This week is jobs week, which includes the number of job openings, wages, and the number of jobs created or lost, one of the

month's most important economic data points. Additionally, the Personal Consumption Expenditures – Price Index (PCE), the Fed's preferred inflation gauge, will be released on Wednesday. Next Monday, the ISM Services PMI will be released, a monthly economic indicator that measures the health and direction of the U.S. service sector.



EXPECTED MARKET TIME

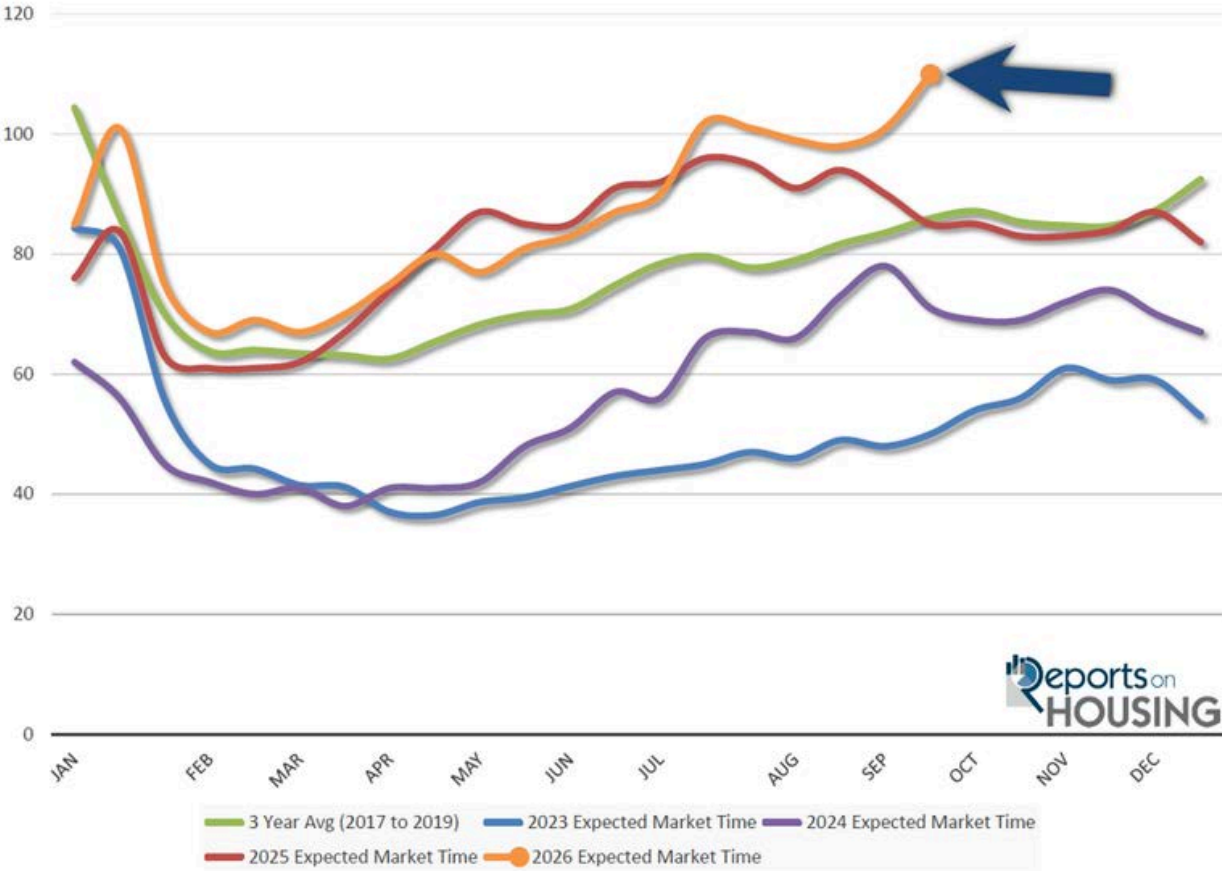
THE EXPECTED MARKET TIME JUMPED BY NINE DAYS OVER THE PAST COUPLE OF WEEKS.

With the supply of available homes rising by 13 homes, **nearly unchanged**, and demand falling by 119 pending sales, **down 12%**, the Expected Market Time (the number of days it takes to sell all Orange County listings at the current buying pace) increased from 101 to 110 days in the past couple of weeks, its highest reading since April 2020 during the COVID lockdown.

Last year, it was 85 days, noticeably faster than today. The 3-year average before COVID (2017 to 2019) was 86 days, also considerably faster than today.

The Expected Market Time for condominiums and townhomes increased from 115 to 128 days in the past two weeks. It was 87 days last year. For detached homes, the Expected Market Time increased from 92 to 99 days. It was 84 days a year ago. The detached-home market remains significantly faster than the attached-home market.

ORANGE COUNTY EXPECTED MARKET TIME YEAR-OVER-YEAR (IN DAYS)



ORANGE COUNTY LUXURY END BREAKDOWN



In the past two weeks, the Expected Market Time for homes priced between \$2.5 million and \$4 million increased from 106 to 121 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 195 to 218 days. For homes priced above \$6 million, the Expected Market Time increased from 345 to 454 days. Luxury is at 184 days overall. At this pace, a seller would be looking at becoming a pending sale around **March 2027**.

ORANGE COUNTY HOUSING SUMMARY

SEPT. 28, 2026 - THEN AND NOW - 2008 VS. TODAY

- **INVENTORY:** The active listing inventory in the past couple of weeks increased by 13 homes, and now stands at 4,952 (nearly unchanged). Last year, 4,576 homes were on the market, 376 fewer homes (-8%). The 3-year average before COVID (2017 to 2019) was 6,400, which is 29% higher. From January through August, 27% fewer homes came on the market than the 3-year average before COVID (2017 to 2019), 8,010 fewer. There were 515 fewer than last year, 1,832 more than in 2024, and 4,604 more than in 2023.
- **DEMAND:** Buyer demand, the number of pending sales over the prior month, plunged by 119 in the past two weeks and now stands at 1,349, down 8%, its largest drop of the year and its lowest September reading since 2007. Last year, there were 1,609 pending sales, **up 19%**. The 3-year average before COVID (2017 to 2019) was 2,262, which is 68% higher than today.
- **MARKET TIME:** With the supply unchanged and demand plunging, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, increased from 101 to 110 days in the past couple of weeks. Last year, it was 85 days, much faster than today. The 3-year average before COVID (2017-2019) was 86 days, also quicker than today.
- **LUXURY:** In the past two weeks, the Expected Market Time for homes priced between \$2.5 million and \$4 million increased from 106 to 121 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 195 to 218 days. For homes priced above \$6 million, the Expected Market Time increased from 345 to 454 days.
- **DISTRESSED HOMES:** Short sales and foreclosures combined comprised only 0.3% of all listings and 0.5% of demand. Six foreclosures and seven short sales are available today in Orange County, bringing the total of distressed homes on the active market to 13, up one from two weeks ago. Last year, 12 distressed homes were on the market, similar to today.
- **CLOSED SALES:** There were 1,755 closed residential resales in August, down 6% from August 2025's 1,875 sales, and down 9% from July 2026. Orange County's sales-to-list price ratio was 99.5%. Foreclosures accounted for 0.17% of all closed sales, and short sales accounted for 0.11%. That means that 99.72% of all sales were sellers with equity.

ORANGE COUNTY MARKET TIME REPORT

SEPT. 28, 2026 - THEN AND NOW - 2008 VS. TODAY

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
9/24/2026								
Aliso Viejo	72	27	80	74	86	50	72	\$894k
Anaheim	266	72	111	89	93	70	63	\$913k
Anaheim Hills	47	11	128	81	65	57	63	\$1.3m
Brea	47	20	71	77	55	76	50	\$1.0m
Buena Park	68	20	102	72	70	63	58	\$900k
Corona Del Mar	73	12	183	183	78	170	199	\$6.4m
Costa Mesa	117	42	84	74	84	67	64	\$1.5m
Coto De Caza	55	16	103	132	177	145	120	\$2.4m
Cypress	61	18	102	95	90	46	31	\$940k
Dana Point	104	18	173	99	95	114	128	\$2.4m
Dove Canyon	4	0	Infinite	40	30	150	24	\$1.9m
Foothill Ranch	15	4	113	128	190	60	105	\$625k
Fountain Valley	41	31	40	44	52	64	44	\$1.5m
Fullerton	131	60	66	65	71	61	68	\$940k
Garden Grove	108	38	85	74	79	51	52	\$990k
Huntington Beach	280	103	82	79	81	71	59	\$1.5m
Irvine	736	152	145	156	177	138	114	\$1.6m
La Habra	64	32	60	104	69	84	50	\$797k
La Palma	13	3	130	72	98	50	70	\$1.2m
Ladera Ranch	57	13	132	134	180	165	95	\$1.3m
Laguna Beach	149	21	213	216	214	297	231	\$5.0m
Laguna Hills	59	14	126	116	155	59	44	\$1.1m
Laguna Niguel	147	45	98	86	113	100	82	\$1.5m
Laguna Woods	208	55	113	96	88	66	37	\$443k
Lake Forest	207	41	151	151	151	96	63	\$1.2m
Los Alamitos	14	9	47	40	47	33	60	\$1.5m
Mission Viejo	168	55	92	70	73	98	65	\$1.2m
Newport Beach	236	36	197	156	131	143	147	\$4.8m
Newport Coast	52	7	223	201	180	180	150	\$11.5m
North Tustin	32	10	96	101	174	88	100	\$2.5m
Orange	178	49	109	115	99	57	47	\$1.2m
Placentia	76	19	120	129	133	53	38	\$889k
Portola Hills	29	4	218	129	120	180	42	\$1.5m
Rancho Mission Viejo	110	11	300	112	86	98	53	\$1.1m
Rancho Santa Marg.	78	16	146	101	116	73	47	\$799k
Rossmoor	1	2	15	20	50	68	42	\$2.2m
San Clemente	120	43	84	83	72	109	69	\$2.2m
San Juan	74	19	117	82	81	80	107	\$1.9m
Santa Ana	222	62	107	101	81	78	54	\$847k
Seal Beach	85	36	71	67	54	39	54	\$400k
Stanton	22	6	110	83	90	60	38	\$650k
Talega	25	8	94	68	51	107	56	\$1.9m
Tustin	112	24	140	130	87	64	30	\$1.0m
Villa Park	13	4	98	160	70	64	132	\$3.2m
Westminster	42	19	66	92	85	36	28	\$1.2m
Yorba Linda	137	45	91	85	64	72	61	\$1.5m
All of O.C.	4,952	1,349	110	101	98	85	71	\$1.3m

ORANGE COUNTY PRICE RANGE REPORT

SEPT. 28, 2026 - THEN AND NOW - 2008 VS. TODAY

ORANGE COUNTY 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
9/24/2026								
All of O.C.	2,231	522	128	115	109	87	61	\$775k
O.C. \$0-\$500k	409	113	109	92	86	62	42	\$405k
O.C. \$500k-\$750k	669	151	133	118	114	73	55	\$637k
O.C. \$750k-\$1m	534	132	121	101	98	74	52	\$869k
O.C. \$1m-\$2m	486	109	134	153	153	136	90	\$1.3m
O.C. \$2m+	133	17	235	140	102	236	137	\$3.4m

ORANGE COUNTY 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
9/24/2026								
All of O.C.	2,721	827	99	92	90	84	77	\$1.8m
O.C. \$0-\$750k	37	9	123	71	75	78	48	\$639k
O.C. \$750k-\$1m	246	118	63	63	55	48	43	\$913k
O.C. \$1m-\$1.25m	347	143	73	70	69	48	42	\$1.2m
O.C. \$1.25m-\$1.5m	387	164	71	76	70	50	59	\$1.4m
O.C. \$1.5m-\$2m	577	166	104	85	90	78	80	\$1.7m
O.C. \$2m-\$2.5m	246	74	100	88	93	147	-	\$2.3m
O.C. \$2.5m-\$4m	377	102	111	101	98	136	-	\$3.0m
O.C. \$4m-6m	203	31	196	221	211	182	216	\$4.9m
O.C. \$6m+	301	20	452	341	347	328	434	\$10.3m

ORANGE COUNTY 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
9/24/2026								
All of O.C.	4,952	1,349	110	101	98	85	71	\$1.3m
O.C. \$0-\$500k	417	114	110	92	87	64	44	\$405k
O.C. \$500k-\$750k	698	159	132	114	110	72	53	\$639k
O.C. \$750k-\$1m	780	250	94	84	79	62	47	\$895k
O.C. \$1m-\$1.25m	574	196	88	87	84	67	50	\$1.1m
O.C. \$1.25m-\$1.5m	544	198	82	91	87	62	66	\$1.4m
O.C. \$1.5m-\$2m	679	188	108	93	99	87	84	\$1.7m
O.C. \$2m-\$2.5m	279	84	100	91	96	146	-	\$2.3m
O.C. \$2.5m-\$4m	431	107	121	106	95	148	-	\$3.1m
O.C. \$4m-6m	232	32	218	195	185	188	199	\$4.9m
O.C. \$6m+	318	21	454	345	352	334	391	\$10.1m

*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

SEPT. 28, 2026 - THEN AND NOW - 2008 VS. TODAY

ORANGE COUNTY CITIES	UNITS SOLD AUG 2026	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 AUG 2025
Aliso Viejo	37	\$940,000	\$959,000	98.3%	\$550,000	\$2,550,000	1,524	\$617	26	25
Anaheim	96	\$932,745	\$939,939	100.0%	\$304,600	\$1,820,000	1,518	\$615	16	107
Anaheim Hills	25	\$1,115,000	\$1,149,900	100.0%	\$538,000	\$2,649,888	1,698	\$657	13	32
Brea	32	\$1,132,350	\$1,100,000	100.0%	\$610,000	\$1,875,000	1,831	\$618	16	20
Buena Park	25	\$905,000	\$915,000	99.6%	\$709,000	\$1,895,565	1,493	\$606	34	38
Corona Del Mar	18	\$4,835,000	\$4,899,000	99.1%	\$2,025,000	\$19,000,000	2,416	\$2,002	27	18
Costa Mesa	54	\$1,513,500	\$1,498,500	100.0%	\$420,000	\$4,175,000	1,745	\$867	18	47
Coto De Caza	12	\$1,714,500	\$1,749,000	97.6%	\$945,000	\$4,840,000	2,994	\$573	33	12
Cypress	29	\$995,000	\$985,000	100.0%	\$465,000	\$1,950,000	1,709	\$582	24	29
Dana Point	31	\$1,950,000	\$1,950,000	100.0%	\$600,000	\$12,195,000	1,878	\$1,038	9	34
Dove Canyon	5	\$1,800,000	\$1,795,000	97.8%	\$1,580,000	\$1,835,000	2,606	\$691	29	6
Foothill Ranch	6	\$1,475,000	\$1,495,000	98.6%	\$725,000	\$1,795,850	2,295	\$643	29	5
Fountain Valley	32	\$1,364,000	\$1,383,500	100.3%	\$760,000	\$2,300,000	1,822	\$749	9	35
Fullerton	75	\$999,990	\$995,000	100.0%	\$360,000	\$2,065,000	1,617	\$618	26	67
Garden Grove	42	\$1,027,500	\$1,039,000	100.0%	\$360,000	\$1,560,000	1,393	\$738	11	62
Huntington Beach	118	\$1,430,000	\$1,425,000	99.2%	\$122,500	\$5,300,000	1,706	\$838	14	132
Irvine	174	\$1,520,000	\$1,550,000	98.1%	\$470,000	\$17,650,000	2,029	\$749	26	186
La Habra	30	\$807,500	\$794,500	100.0%	\$330,000	\$1,450,000	1,294	\$624	14	27
La Palma	10	\$1,175,000	\$1,182,500	99.2%	\$655,000	\$1,443,500	2,162	\$543	12	6
Ladera Ranch	16	\$1,407,000	\$1,437,499	99.4%	\$740,000	\$3,150,000	2,028	\$694	10	16
Laguna Beach	32	\$3,412,500	\$3,800,000	97.1%	\$500,000	\$29,000,000	2,198	\$1,553	38	26
Laguna Hills	23	\$1,180,000	\$1,150,000	98.4%	\$540,000	\$3,850,000	1,325	\$891	29	22
Laguna Niguel	42	\$1,249,500	\$1,269,500	99.2%	\$480,000	\$6,500,000	1,550	\$806	27	58
Laguna Woods	52	\$442,250	\$459,450	99.8%	\$150,000	\$2,000,000	1,077	\$411	25	62
Lake Forest	51	\$1,230,000	\$1,248,800	99.4%	\$440,000	\$3,250,000	2,022	\$608	18	40
Los Alamitos	6	\$1,687,500	\$1,724,500	99.4%	\$1,162,500	\$23,600,000	2,054	\$822	48	15
Mission Viejo	94	\$1,270,000	\$1,255,000	99.7%	\$490,000	\$2,700,000	1,785	\$712	20	88
Newport Beach	48	\$3,190,000	\$3,397,000	96.5%	\$525,000	\$26,800,000	2,117	\$1,507	26	60
Newport Coast	9	\$4,450,000	\$4,550,000	97.8%	\$1,505,000	\$38,900,000	2,735	\$1,627	36	8
North Tustin	15	\$2,100,000	\$2,100,000	99.6%	\$1,295,000	\$4,275,000	2,831	\$742	14	10
Orange	76	\$1,100,000	\$1,100,000	100.0%	\$460,000	\$3,927,500	1,656	\$664	11	78
Placentia	27	\$1,100,000	\$1,000,000	99.6%	\$490,000	\$1,850,000	1,601	\$687	13	31
Portola Hills	3	\$975,000	\$969,900	100.5%	\$780,425	\$1,660,000	1,488	\$655	5	9
Rancho Mission Viejo	22	\$1,175,000	\$1,162,500	100.0%	\$580,000	\$2,422,000	1,705	\$689	26	31
Rancho Santa Margarita	32	\$807,000	\$804,000	100.0%	\$474,000	\$1,559,900	1,280	\$630	26	33
Rossmoor	6	\$1,812,500	\$1,810,000	99.5%	\$1,580,000	\$2,889,000	2,133	\$850	6	6
San Clemente	61	\$1,740,000	\$1,740,000	97.7%	\$500,000	\$5,650,000	1,948	\$893	17	51
San Juan Capistrano	31	\$1,155,000	\$1,200,000	98.8%	\$485,000	\$4,600,000	1,484	\$778	21	29
Santa Ana	67	\$822,500	\$797,000	100.0%	\$260,000	\$2,250,000	1,192	\$690	28	78
Seal Beach	39	\$379,000	\$379,000	100.0%	\$220,000	\$4,100,000	1,080	\$351	22	41
Stanton	14	\$744,000	\$753,500	99.8%	\$440,000	\$930,000	1,201	\$620	21	14
Talega	16	\$1,712,500	\$1,769,400	97.3%	\$875,000	\$3,050,000	2,497	\$686	12	6
Tustin	34	\$1,192,500	\$1,193,500	98.7%	\$540,000	\$2,820,000	1,760	\$678	30	45
Villa Park	5	\$2,698,000	\$2,698,000	100.0%	\$1,800,000	\$4,890,000	4,341	\$622	12	5
Westminster	23	\$1,250,000	\$1,250,000	100.0%	\$650,000	\$1,588,000	1,498	\$834	12	25
Yorba Linda	64	\$1,386,000	\$1,355,000	100.0%	\$520,000	\$4,785,000	2,214	\$626	19	71
All of O.C.	1,755	\$1,215,000	\$1,200,000	99.5%	\$122,500	\$38,900,000	1,700	\$715	19	1,875
\$0-\$500k	108	\$384,500	\$392,450	99.4%	\$122,500	\$500,000	873	\$440	33	116
\$500k-\$750k	235	\$640,000	\$649,000	100.0%	\$501,000	\$750,000	1,088	\$588	21	256
\$750k-\$1m	313	\$875,000	\$890,000	100.0%	\$755,580	\$1,000,000	1,397	\$626	20	384
\$1m-\$1.25m	281	\$1,140,000	\$1,149,800	100.0%	\$1,005,000	\$1,250,000	1,642	\$694	13	294
\$1.25m-\$1.5m	240	\$1,358,903	\$1,387,436	100.0%	\$1,255,000	\$1,500,000	1,983	\$685	17	255
\$1.5m-\$2m	269	\$1,675,000	\$1,699,000	99.3%	\$1,501,000	\$2,000,000	2,336	\$717	18	283
\$2m-\$2.5m	102	\$2,250,000	\$2,295,000	98.1%	\$2,010,000	\$2,500,000	2,928	\$769	18	92
\$2.5m-\$4m	129	\$3,000,000	\$3,100,000	97.8%	\$2,520,000	\$4,000,000	3,128	\$959	23	126
\$4m-\$6m	42	\$4,692,500	\$4,844,000	97.4%	\$4,100,000	\$6,000,000	3,377	\$1,390	33	38
\$6m+	36	\$9,494,000	\$9,939,400	97.5%	\$6,100,000	\$38,900,000	4,235	\$2,242	29	31