



Orange County Housing Report: A Waning Market

September 3, 2024

Housing is slowing in 2024 because more homeowners have decided to sell, and they have been accumulating on the market.



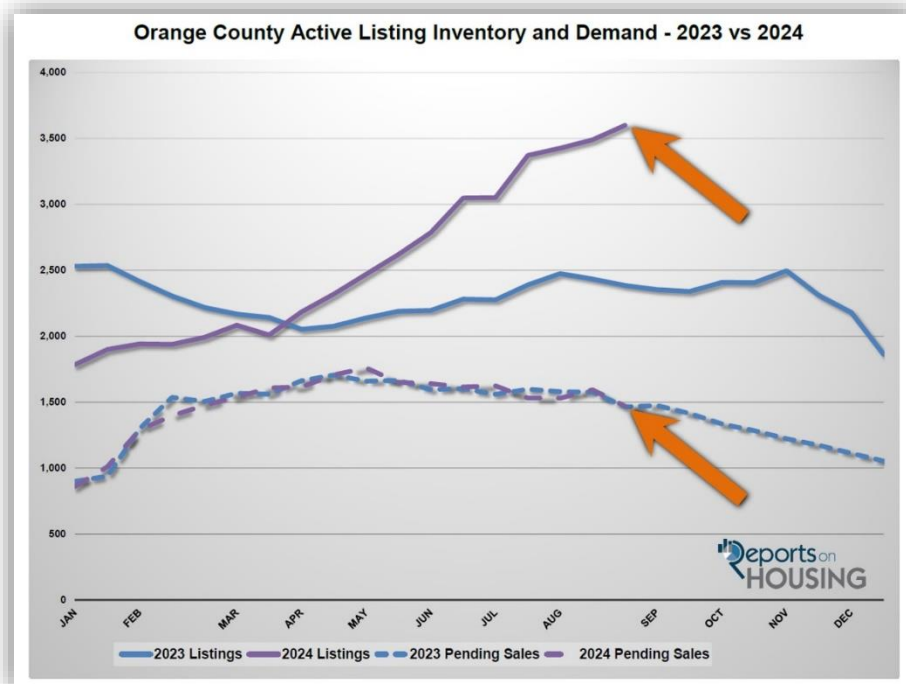
Rising Market Times

The Expected Market Time is at its highest level for a start to September since 2019.

Sometimes, driving around to run some local errands turns into an all-day affair. Not checking the go-to navigation app beforehand and hopping on the freeway ready to zoom a few miles to the mall, nursery, or hardware store turns into a disaster. Everyone must have had the same idea because the freeway is practically stopped. The unexpected stop-and-go traffic turns the short trip into a time eating nightmare. Frustratingly, it takes a lot longer to get through the list of errands.

Similarly, homeowners placing their homes on the market today with the expectations of multiple offers and short market times is simply not today's reality. Instead, there is a lot more seller competition. It used to take days to secure an offer, but, for many, it is now taking weeks or months. 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 days in March to 73 days today, the difference between zooming to your destination and stop-and-go traffic.

Many wonder why has the market slowed so much this year. It is not that demand has suddenly fallen sharply like it did in 2022 when rates climbed from 3.25% in January to 7.37% in October. Instead, it boils down to a supply and demand issue. More sellers are vying for a limited number of buyers.



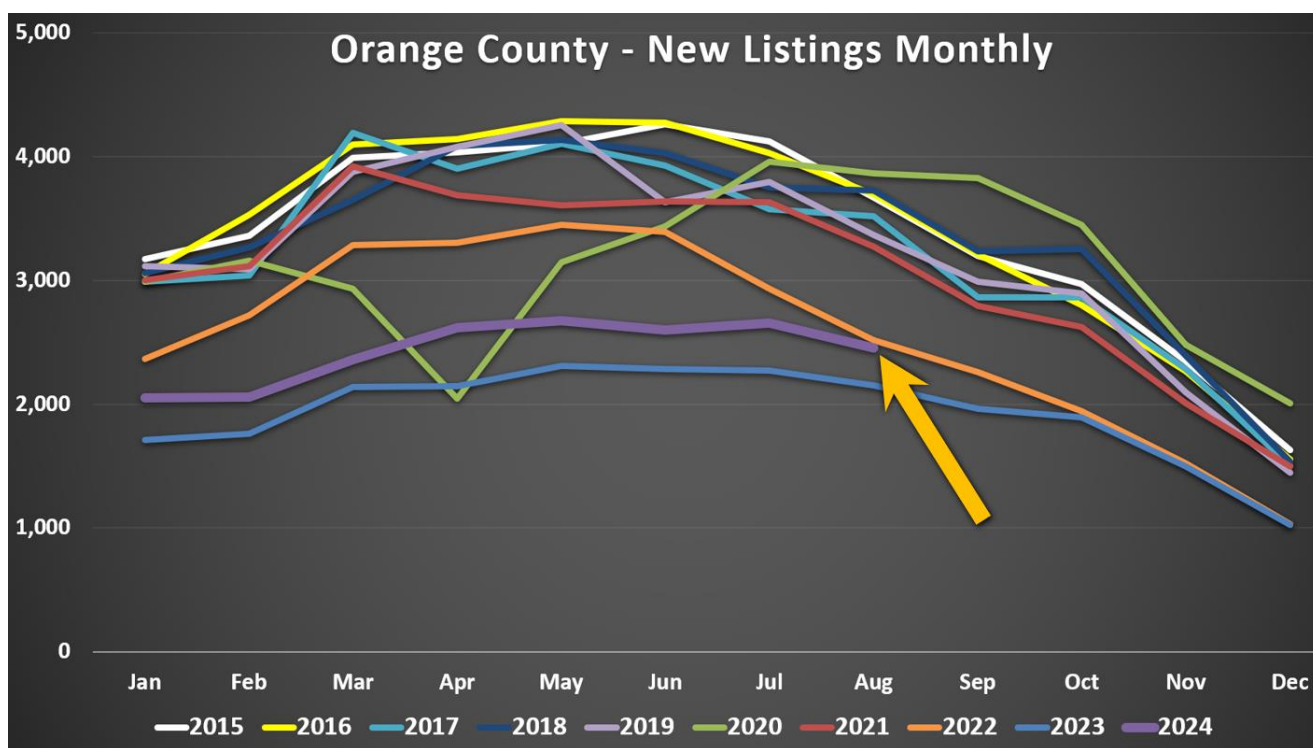


Demand in 2024 (a snapshot of the number of new pending sales over the prior month) has charted a course very similar to demand in 2023. In February, there were 140 fewer pending sales year-over-year, and in May there were 99 more pending sales, the largest differences through August. Currently, demand is at 1,470, five more than last year's end of August. This illustrates that this year's monthly buyer pool closely resembles the buyer pool in 2023.

It is important to point out that demand has been bouncing along a bottom ever since rates climbed above 6%. They have remained above 6% since August 2022, two years ago. As a result, demand has been limited due to affordability constraints and is far below pre-COVID levels. The 3-year (2017 to 2019) pre-pandemic end of August average demand reading was 2,438, an additional 968 pending sales or 66% higher than today. Demand will eventually rise as rates make their way below 6% in the not-so-distant future. For now, demand will continue to trudge along a bottom that was established last year.

The market has decelerated this year because the inventory has climbed substantially. In January 2024 there were 1,785 homes on the market, 29% less than January 2023, or 745 fewer homes. Since demand readings have been very similar to last year, in matching that lower supply to similar demand, the Expected Market Time was stronger than last year to start the year. That advantage faded as the inventory continued to grow, eclipsing last year's level in April. Undeterred, the inventory has risen and has yet to reach its annual peak. Currently, there are 3,599 homes on the market, up 1,814 homes since January, or 102%, a little more than double. Last year there were 2,385 homes on the market to end August, 1,214 fewer homes or 34% less. The difference is noticeable in every price range. There are a lot more sellers competing for limited demand.

Last year's inventory remained relatively flat. After initially falling through mid-April, the active listing inventory peaked at 2,496 homes, 1% below its January start with 34 fewer homes. The only difference between this year and last year is that more homeowners have decided to sell. Through August, 19,464 homeowners have placed their homes on the market, that is 9,920 fewer than the 3-year average before COVID of 29,384, indicative of homeowners continuing to "hunker down" in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. **Yet, there are 2,694 additional sellers this year compared to last year's even more muted 16,770 sellers through August. That is 16% additional FOR-SALE signs.**





Those additional signs have accumulated on the market and have allowed the inventory to rise this year. The extra inventory has been matched against limited, affordability constrained demand and has resulted in a slowing housing market. The slowdown in the Orange County housing market will endure until the inventory reaches its peak and starts to fall. As mortgage rates continue to fall and remain low with duration, it will unlock more demand, the market will improve, and the Expected Market Time will fall.

Active Listings

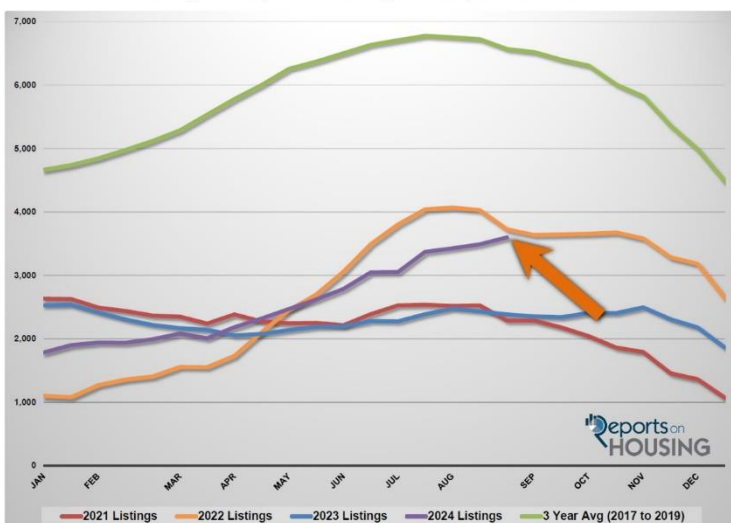
The active inventory increased by 3% in the past couple of weeks.

The active listing inventory increased by 109 homes in the past two weeks, up 3%, and now sits at 3,599, its highest level since October 2022. **This recent bump could be due to major changes within the real estate industry that were officially implemented on Saturday, August 17th.** It may take a month for the industry to iron out the wrinkles. The changes have been compared to the start of the TILA-RESPA Integrated Disclosure (TRID) that affected the lending industry in 2015. Its implementation impacted sales for about a month.

Typically, Orange County reaches its inventory peak between July and August. It appears as if it will be delayed this year and will reach its height in the coming weeks, sometime in September. Fewer homes will be coming on the market for the remaining four months of the year. Now that the kids are back in school, housing has transitioned to the Autumn Market. It is no longer the most advantageous time of the year to sell a home. Demand is strongest in the spring, and second strongest in the summer. Even though the autumn equinox, the official first day of fall, is not until September 22nd, for housing, it is already here. As soon as the inventory reaches its peak, the inventory will slowly fall until mid-November, the start of the Holiday Market. It will then plunge until ringing in a New Year.

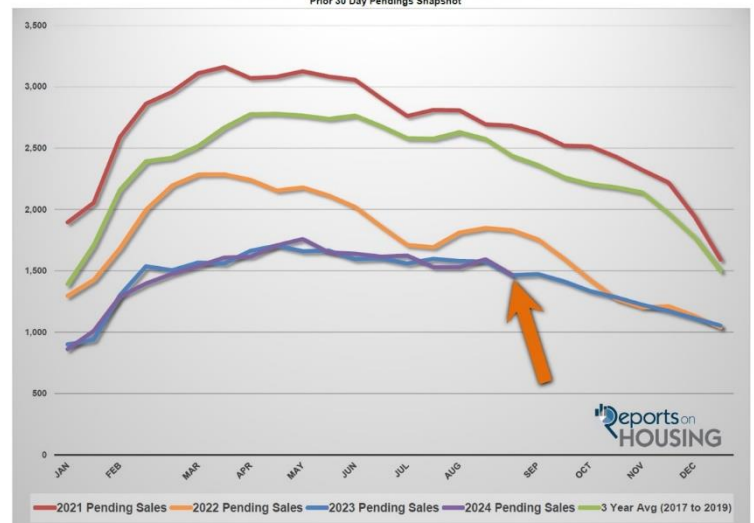
Last year, the inventory was 2,385 homes, **34% lower, or 1,214 fewer.** The 3-year average before COVID (2017 through 2019) was 6,723, an additional 2,970 homes, or 83% more. This difference illustrates that the inventory crisis is still impacting Orange County housing.

Orange County Active Listing Inventory Year Over Year



Orange County Demand Year Over Year

Prior 30 Day Pending Sales Snapshot



Homeowners continue to “hunker down” in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. It became a crisis once rates skyrocketed higher in 2022. For August, 2,454 new sellers entered the market in Orange County, 1,083 fewer than the 3-year average before COVID (2017 to 2019), 31% less. Last August, there were 2,154 new sellers, 12% fewer than this year. More sellers are opting to sell compared to the previous year.



Demand

Demand plunged by 8% in the past couple of weeks.

Demand, a snapshot of the number of new pending sales over the prior month, plunged from 1,594 to 1,470 in the past couple of weeks, **down 124 pending sales**, or 8%, its largest drop of the year and its lowest level since February. **This large drop is most likely due to major changes within the real estate industry that were officially implemented on Saturday, August 17th. It may take a month for the industry to iron out the wrinkles.**

Mortgage rates are finally cooperating for buyers and improving affordability tremendously after eclipsing 7.5% three times in April. Today, according to Mortgage News Daily, rates are at 6.4%. Last year at this time, they were at 7.21% and climbing. They even surpassed 8% last October. This year there is building pressure for rates to fall even further. These improvements will encourage more buyers to enter the market, which will impact demand shortly. The more rates drop, the larger the impact. Demand will eventually break away from the current low levels that were established in 2023. Increased affordability will allow more people to qualify to purchase and boost the buyer pool.

As the Federal Reserve has indicated, watching all economic releases for signs of slowing is essential. These releases can potentially move mortgage rates higher or lower, depending on how they stack up compared to market expectations. This week is jobs week, which includes the number of job openings, wages, the number of jobs created or lost, and unemployment. Next week is an important inflation reading, the Consumer Price Index (CPI). These releases have a high potential to move mortgage rates.

Last year, demand was 1,465, **nearly identical to today with five fewer pending sales**. The 3-year average before COVID (2017 to 2019) was 2,438 pending sales, **66% more than today, or an additional 968**.

With supply rising and demand plunging, the Expected Market Time (the number of days it takes to sell all Orange County listings at the current buying pace) increased from 66 to 73 days in the past couple of weeks. Last year, it was 49 days, faster than today. The 3-year average before COVID was 82 days, a bit slower than today.

Luxury End

The luxury market cooled slightly in the past couple of weeks.

In the past couple of weeks, the luxury inventory of homes priced above \$2 million (the top 10% of the Orange County housing market) decreased from 1,234 to 1,225 homes, down 9 or 1%. Luxury demand decreased by 10 pending sales, down 4%, and now sits at 236. With demand falling faster than supply, the Expected Market Time for luxury homes priced above \$2 million increased from 150 to 156 days, identical to four weeks ago. Luxury feels a lot more sluggish than the lower price ranges, especially homes priced above \$4 million. Stock market volatility is a headwind that has the potential to disrupt the luxury market further if the volatility persists.

Year over year, the active luxury inventory is up by 433 homes or 55%, and luxury demand is up by 66 pending sales or 39%. Last year's Expected Market Time was 140 days, slightly faster than today.

In the past two weeks, the expected market time for homes priced between \$2 million and \$4 million increased from 108 to 110 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 194 to 351 days. For homes priced above \$6 million, the Expected Market Time decreased from 527 to 329 days. At 329 days, a seller would be looking at placing their home into escrow around **July 2025**.



Orange County Housing Summary

- The active listing inventory in the past couple of weeks increased by 109 homes, up 3%, and now sits at 3,599, its highest level since October 2022. In August, 31% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 1,083 less. Yet, 300 more sellers came on the market this August compared to August 2023. Last year, there were 2,385 homes on the market, **1,214 fewer homes, or 34% less**. The 3-year average before COVID (2017 to 2019) was 6,569, or 83% extra.
- Demand, the number of pending sales over the prior month, plunged by 124 pending sales in the past two weeks, down 8%, and now totals 1,470, its largest drop of the year. Last year, there were 1,465 pending sales, **nearly unchanged**. The 3-year average before COVID (2017 to 2019) was 2,438, or **66% more**.
- With supply rising and demand falling, the Expected Market Time, the number of days to sell all Orange County listings at the current buying pace, increased from 66 to 73 days in the past couple of weeks. It was 49 days last year, faster than today. The 3-year average before COVID (2017 to 2019) was 82 days, a bit slower than today.
- In the past two weeks, the Expected Market Time for homes priced below \$750,000 decreased from 49 to 48 days. This range represents 16% of the active inventory and 24% of demand.
- The Expected Market Time for homes priced between \$750,000 and \$1 million increased from 40 to 45 days. This range represents 14% of the active inventory and 23% of demand.
- The Expected Market Time for homes priced between \$1 million and \$1.25 million increased from 42 to 62 days. This range represents 11% of the active inventory and 13% of demand.
- The Expected Market Time for homes priced between \$1.25 million and \$1.5 million increased from 55 to 66 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 76 to 87 days. This range represents 15% 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 108 to 110 days. For homes priced between \$4 million and \$6 million, the Expected Market Time increased from 194 to 351 days. For homes priced above \$6 million, the Expected Market Time decreased from 527 to 329 days.
- The luxury end, all homes above \$2 million, account for 33% of the inventory and 15% of demand.
- Distressed homes, both short sales and foreclosures combined, comprised only 0.3% of all listings and 0.3% of demand. Only six foreclosures and three short sales are available today in Orange County, with nine total distressed homes on the active market, up one from two weeks ago. Last year, four distressed homes were on the market, similar to today.
- There were 2,034 closed residential resales in July, up 14% compared to July 2023's 1,784 and up 12% from June 2024. The sales-to-list price ratio was 99.2% for Orange County. Short sales accounted for 0.1% of all closed sales, and there were no foreclosure sales. That means that 99.9% of all sales were good ol' fashioned sellers with equity.



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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	MEDIAN ACTIVE LIST PRICE
8/29/2024								
Allso Viejo	41	27	46	28	40	20	57	\$900k
Anaheim	153	96	48	41	49	44	65	\$939k
Anaheim Hills	45	25	54	45	39	47	53	\$1.4m
Brea	31	20	47	31	35	34	83	\$1.2m
Buena Park	51	31	49	62	45	35	69	\$949k
Corona Del Mar	84	12	210	158	307	193	146	\$5.0m
Costa Mesa	94	37	76	63	65	44	62	\$1.6m
Coto De Caza	34	11	93	167	69	65	64	\$3.3m
Cypress	22	10	66	30	23	29	41	\$1.2m
Dana Point	119	27	132	121	96	121	135	\$3.2m
Dove Canyon	4	3	40	90	60	24	150	\$2.0m
Foothill Ranch	12	9	40	60	98	75	40	\$732k
Fountain Valley	33	23	43	66	47	24	41	\$1.4m
Fullerton	106	60	53	66	54	30	61	\$1.0m
Garden Grove	68	33	62	42	36	35	56	\$999k
Huntington Beach	250	103	73	61	71	56	57	\$1.6m
Irvine	449	118	114	91	94	44	70	\$1.9m
La Habra	36	32	34	47	25	30	47	\$885k
La Palma	9	4	68	30	20	68	43	\$1.3m
Ladera Ranch	24	11	65	35	38	24	51	\$1.5m
Laguna Beach	167	20	251	189	244	179	152	\$4.2m
Laguna Hills	34	20	51	66	50	54	61	\$1.5m
Laguna Niguel	124	38	98	76	77	57	56	\$1.8m
Laguna Woods	86	66	39	39	45	45	45	\$402k
Lake Forest	62	35	53	42	42	31	52	\$1.2m
Los Alamitos	15	9	50	36	33	23	26	\$1.7m
Mission Viejo	124	56	66	48	47	42	62	\$1.1m
Newport Beach	210	31	203	157	134	124	103	\$4.5m
Newport Coast	46	11	125	184	245	86	206	\$11.8m
North Tustin	31	13	72	105	133	53	66	\$2.5m
Orange	121	52	70	47	57	32	46	\$1.3m
Placentia	52	27	58	67	64	47	49	\$947k
Portola Hills	8	5	48	68	135	30	39	\$1.3m
Rancho Mission Viejo	52	22	71	82	56	41	86	\$1.2m
Rancho Santa Marg.	39	20	59	33	54	29	73	\$1.1m
Rossmoor	7	7	30	42	60	30	150	\$1.8m
San Clemente	146	47	93	102	96	82	59	\$2.2m
San Juan	68	26	78	84	89	102	80	\$2.4m
Santa Ana	146	79	55	61	70	41	52	\$833k
Seal Beach	100	44	68	58	55	39	39	\$429k
Stanton	14	13	32	26	48	30	68	\$712k
Talega	26	8	98	188	55	47	43	\$2.3m
Tustin	53	34	47	46	45	29	36	\$1.4m
Villa Park	20	5	120	102	102	26	36	\$2.7m
Westminster	39	16	73	100	49	26	57	\$1.1m
Yorba Linda	98	55	53	42	62	27	64	\$1.5m
All of O.C.	3,599	1,470	73	66	67	49	61	\$1.5m

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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
8/29/2024								
All of O.C.	1,249	604	62	58	56	43	58	\$875k
\$0-\$500k	214	134	48	52	56	34	42	\$398k
\$500k-\$750k	294	183	48	46	39	30	45	\$639k
\$750k-\$1m	263	155	51	49	45	48	81	\$890k
\$1m-\$2m	352	107	99	71	75	58	-	\$1.3m
\$2m+	126	25	151	166	212	256	-	\$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
8/29/2024								
All of O.C.	2,350	866	81	71	75	52	63	\$1.9m
\$0-\$500k	17	5	102	102	64	165	41	\$349k
\$500k-\$750k	32	26	37	39	37	20	36	\$718k
\$750k-\$1m	230	176	39	33	39	23	45	\$913k
\$1m-\$1.25m	262	146	54	36	43	33	49	\$1.2m
\$1.25m-\$1.5m	284	139	61	50	54	36	67	\$1.4m
\$1.5m-\$2m	426	163	78	73	71	55	75	\$1.8m
\$2m-\$4m	599	166	108	104	108	87	88	\$2.8m
\$4m-\$6m	215	18	358	190	159	244	-	\$5.0m
\$6m+	285	27	317	535	628	299	-	\$9.5m

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
8/29/2024								
All of O.C.	3,599	1,470	73	66	67	49	61	\$1.5m
\$0-\$500k	231	139	50	54	57	36	42	\$398k
\$500k-\$750k	326	209	47	46	39	28	43	\$648k
\$750k-\$1m	493	331	45	40	42	32	54	\$899k
\$1m-\$1.25m	400	195	62	42	49	37	52	\$1.2m
\$1.25m-\$1.5m	388	176	66	55	57	38	68	\$1.4m
\$1.5m-\$2m	536	184	87	76	76	58	79	\$1.8m
\$2m-\$4m	695	189	110	108	114	96	91	\$2.7m
\$4m-\$6m	234	20	351	194	170	257	171	\$4.9m
\$6m+	296	27	329	527	656	310	256	\$9.3m

*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.

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ORANGE COUNTY CITIES	UNITS SOLD JULY 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 JULY 2023
Aliso Viejo	44	\$905,500	\$898,500	102%	\$199k	\$2.2m	1315	\$689	8	41
Anaheim	108	\$930,000	\$899,000	102%	\$275k	\$1.6m	1551	\$600	8	83
Anaheim Hills	34	\$1,030,000	\$1,015,000	101%	\$553k	\$2.2m	1932	\$533	8	29
Brea	31	\$1,200,000	\$1,100,000	105%	\$720k	\$2.2m	2000	\$600	10	24
Buena Park	36	\$900,000	\$887,000	100%	\$570k	\$3.6m	1498	\$601	10	24
Corona Del Mar	19	\$3,900,000	\$4,150,000	96%	\$2.0m	\$21.0m	2878	\$1,355	27	17
Costa Mesa	52	\$1,425,000	\$1,399,500	100%	\$645k	\$4.4m	1647	\$865	10	44
Coto De Caza	13	\$2,150,000	\$2,390,000	95%	\$767k	\$5.1m	3839	\$560	22	16
Cypress	28	\$1,038,944	\$1,012,450	101%	\$525k	\$1.9m	1468	\$708	9	30
Dana Point	31	\$1,770,000	\$1,750,000	98%	\$545k	\$10.8m	2059	\$860	19	53
Dove Canyon	2	\$1,495,000	\$1,511,500	99%	\$1.5m	\$1.5m	2476	\$604	55	3
Foothill Ranch	9	\$1,280,000	\$1,300,000	100%	\$725k	\$1.8m	1899	\$674	8	12
Fountain Valley	32	\$1,305,000	\$1,229,450	103%	\$459k	\$2.4m	1659	\$787	8	28
Fullerton	79	\$935,000	\$928,000	103%	\$285k	\$2.4m	1590	\$588	8	59
Garden Grove	59	\$901,000	\$878,888	102%	\$419k	\$1.5m	1430	\$630	9	48
Huntington Beach	152	\$1,250,000	\$1,242,000	100%	\$160k	\$4.6m	1491	\$838	9	134
Irvine	190	\$1,577,500	\$1,585,000	101%	\$460k	\$6.3m	1890	\$835	10	195
La Habra	29	\$880,000	\$874,999	100%	\$423k	\$1.8m	1577	\$558	17	32
La Palma	8	\$1,062,500	\$1,062,500	101%	\$591k	\$1.4m	1815	\$585	17	6
Ladera Ranch	27	\$1,150,000	\$1,179,000	103%	\$720k	\$4.0m	1682	\$684	9	17
Laguna Beach	22	\$3,437,500	\$3,501,500	95%	\$1.2m	\$18.8m	2098	\$1,638	42	21
Laguna Hills	22	\$840,000	\$825,000	101%	\$515k	\$2.7m	1400	\$600	9	21
Laguna Niguel	58	\$1,347,500	\$1,324,900	100%	\$495k	\$6.5m	1674	\$805	13	51
Laguna Woods	89	\$425,000	\$439,000	101%	\$24k	\$1.5m	1090	\$390	13	51
Lake Forest	55	\$1,175,000	\$1,150,000	100%	\$420k	\$2.4m	1829	\$642	13	37
Los Alamitos	7	\$1,570,000	\$1,635,000	103%	\$769k	\$2.2m	2060	\$762	5	8
Mission Viejo	105	\$1,265,000	\$1,250,000	102%	\$470k	\$3.9m	1748	\$724	9	81
Newport Beach	66	\$3,197,500	\$3,285,000	93%	\$700k	\$30.0m	2476	\$1,291	28	59
Newport Coast	10	\$9,400,000	\$9,787,500	92%	\$1.4m	\$23.0m	4455	\$2,110	11	13
North Tustin	13	\$1,598,000	\$1,600,000	98%	\$1.3m	\$2.8m	2300	\$695	12	15
Orange	70	\$1,210,000	\$1,199,500	102%	\$444k	\$3.8m	1800	\$672	9	55
Placentia	28	\$1,120,000	\$1,087,500	102%	\$459k	\$1.4m	1801	\$622	11	25
Portola Hills	3	\$1,200,000	\$1,198,000	100%	\$684k	\$2.3m	1909	\$629	55	5
Rancho Mission Viejo	22	\$892,450	\$877,450	101%	\$595k	\$2.6m	1555	\$574	8	29
Rancho Santa Marg.	28	\$922,500	\$874,500	100%	\$444k	\$2.1m	1311	\$704	9	34
Rosmoor	6	\$2,012,500	\$1,910,000	101%	\$1.7m	\$3.1m	2427	\$829	21	8
San Clemente	72	\$1,650,000	\$1,649,500	98%	\$420k	\$7.4m	2319	\$712	13	47
San Juan	25	\$1,815,000	\$1,798,000	95%	\$765k	\$9.0m	2751	\$660	19	29
Santa Ana	80	\$819,500	\$759,500	101%	\$350k	\$2.1m	1254	\$654	18	82
Seal Beach	57	\$399,000	\$399,000	100%	\$220k	\$2.4m	1100	\$363	19	49
Stanton	17	\$780,000	\$759,000	104%	\$471k	\$1.2m	1205	\$647	9	13
Talega	17	\$1,595,000	\$1,574,900	98%	\$760k	\$4.1m	2380	\$670	13	8
Tustin	47	\$1,220,000	\$1,200,000	101%	\$400k	\$4.6m	1827	\$668	9	29
Villa Park	1	\$2,006,250	\$2,000,000	100%	\$2.0m	\$2.0m	2762	\$726	10	2
Westminster	32	\$1,025,000	\$994,500	102%	\$675k	\$1.5m	1474	\$695	6	17
Yorba Linda	66	\$1,507,500	\$1,470,000	101%	\$565k	\$5.8m	2317	\$651	10	60
All of O.C.	2,034	\$1,170,000	\$1,150,000	99%	\$24k	\$30.0m	1646	\$711	10	1,784
\$0-\$500k	163	\$395,000	\$399,000	99%	\$24k	\$500k	868	\$455	21	147
\$500k-\$750k	263	\$650,000	\$645,000	100%	\$502k	\$750k	1092	\$595	9	282
\$750k-\$1m	395	\$899,000	\$878,888	102%	\$753k	\$1.0m	1395	\$644	9	406
\$1m-\$1.25m	321	\$1,140,000	\$1,125,000	101%	\$1.0m	\$1.3m	1637	\$696	10	288
\$1.25m-\$1.5m	308	\$1,369,040	\$1,349,950	102%	\$1.3m	\$1.5m	1938	\$706	9	222
\$1.5m-\$2m	288	\$1,689,500	\$1,688,944	101%	\$1.5m	\$2.0m	2381	\$710	10	195
\$2m-\$3m	157	\$2,400,000	\$2,400,000	99%	\$2.0m	\$3.0m	2860	\$839	13	134
\$3m-\$4m	66	\$3,451,500	\$3,527,219	98%	\$3.0m	\$4.0m	3096	\$1,115	17	53
\$4m-\$6m	48	\$4,665,000	\$4,812,000	99%	\$4.0m	\$5.9m	3922	\$1,190	35	35
\$6m+	25	\$10,790,000	\$10,995,000	91%	\$6.1m	\$30.0m	4948	\$2,181	13	22

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Orange County HOUSING REPORT



ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
8/29/2024			
Aliso Viejo	41	0	0.0%
Anaheim	153	1	0.7%
Anaheim Hills	45	1	2.2%
Brea	31	0	0.0%
Buena Park	51	0	0.0%
Corona Del Mar	84	0	0.0%
Costa Mesa	94	0	0.0%
Coto De Caza	34	1	2.9%
Cypress	22	0	0.0%
Dana Point	119	0	0.0%
Dove Canyon	4	0	0.0%
Foothill Ranch	12	0	0.0%
Fountain Valley	33	0	0.0%
Fullerton	106	0	0.0%
Garden Grove	68	1	1.5%
Huntington Beach	250	1	0.4%
Irvine	449	1	0.2%
La Habra	36	1	2.8%
La Palma	9	0	0.0%
Ladera Ranch	24	0	0.0%
Laguna Beach	167	1	0.6%
Laguna Hills	34	0	0.0%
Laguna Niguel	124	0	0.0%
Laguna Woods	86	0	0.0%
Lake Forest	62	0	0.0%
Los Alamitos	15	0	0.0%
Mission Viejo	124	0	0.0%
Newport Beach	210	0	0.0%
Newport Coast	46	0	0.0%
North Tustin	31	0	0.0%
Orange	121	0	0.0%
Placentia	52	0	0.0%
Portola Hills	8	0	0.0%
Rancho Mission Viejo	52	0	0.0%
Rancho Santa Marg.	39	0	0.0%
Rossmoor	7	0	0.0%
San Clemente	146	0	0.0%
San Juan	68	0	0.0%
Santa Ana	146	0	0.0%
Seal Beach	100	0	0.0%
Stanton	14	0	0.0%
Talega	26	0	0.0%
Tustin	53	0	0.0%
Villa Park	20	0	0.0%
Westminster	39	0	0.0%
Yorba Linda	98	0	0.0%
All of O.C.	3,599	9	0.3%

ORANGE COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
ATTACHED			
All of O.C.	1,249	2	0.2%
\$0-\$500k	214	0	0.0%
\$500k-\$750k	294	0	0.0%
\$750k-\$1m	263	0	0.0%
\$1m-\$2m	352	1	0.3%
\$2m+	126	1	0.8%
DETACHED			
All of O.C.	2,350	7	0.3%
\$0-\$500k	17	0	0.0%
\$500k-\$750k	32	2	6.3%
\$750k-\$1m	230	1	0.4%
\$1m-\$1.25m	262	2	0.8%
\$1.25m-\$1.5m	284	0	0.0%
\$1.5m-\$2m	426	0	0.0%
\$2m-\$4m	599	2	0.3%
\$4m-\$6m	215	0	0.0%
\$6m+	285	0	0.0%
ALL HOMES			
All of O.C.	3,599	9	0.3%
\$0-\$500k	231	0	0.0%
\$500k-\$750k	326	2	0.6%
\$750k-\$1m	493	1	0.2%
\$1m-\$1.25m	400	3	0.8%
\$1.25m-\$1.5m	388	0	0.0%
\$1.5m-\$2m	536	0	0.0%
\$2m-\$4m	695	3	0.4%
\$4m-\$6m	234	0	0.0%
\$6m+	296	0	0.0%
COUNTY HIGH SHARES - ACCOUNT FOR 89%			
Anaheim	153	1	0.7%
Anaheim Hills	45	1	2.2%
Coto De Caza	34	1	2.9%
Garden Grove	68	1	1.5%
Huntington Beach	250	1	0.4%
Irvine	449	1	0.2%
La Habra	36	1	2.8%
Laguna Beach	167	1	0.6%

ORANGE COUNTY DISTRESSED BREAKDOWN			
	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	6	3	60
Total Short Sale	3	1	90

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SOUTHERN CALIFORNIA HOUSING REPORT

ALL PROPERTIES	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
8/29/2024							
Los Angeles County	11,403	3,760	91	88	89	68	74
Orange County	3,599	1,470	73	66	67	49	61
Riverside County	6,117	2,010	91	83	84	68	78
San Bernardino County	5,141	1,578	98	98	97	80	87
San Diego County	4,628	1,774	78	73	74	50	60
Ventura County	1,042	480	65	63	55	46	53
SOCAL TOTALS	31,930	11,072	87	79	78	60	69

DISTRESSED PROPERTIES	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
8/29/2024							
Los Angeles County	89	18	148	71	66	50	92
Orange County	9	4	68	60	68	24	80
Riverside County	49	13	113	75	86	33	70
San Bernardino County	47	19	74	71	68	85	90
San Diego County	14	8	53	60	41	43	114
Ventura County	5	1	150	150	210	45	180
SOCAL TOTALS	213	63	101	81	90	47	104

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