

Quarterly Indicators

Orange County



Q4-2019

Buyer demand continues to be strong but with low seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping offset rising home prices. While delinquency rates remain low across most debt types, including mortgages, higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

- Single-Family Closed Sales were down 7.4 percent to 956.
- Condos Closed Sales were down 1.5 percent to 135.
- Co-ops Closed Sales were up 400.0 percent to 10.
- Single-Family Median Sales Price increased 7.4 percent to \$277,250.
- Condos Median Sales Price increased 1.1 percent to \$187,000.
- Co-ops Median Sales Price decreased 4.4 percent to \$65,950.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance, and what impact the 2020 election year may have on the motivations of both buyers and sellers.

Quarterly Snapshot

- 6.0% **- 10.6%** **+ 8.2%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
- 6.0%	- 10.6%	+ 8.2%

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

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Single-Family Homes Market Overview

Key metrics for **Single-Family Homes Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>1,234 (Q1-2017), 1,737 (Q2-2017), 1,417 (Q3-2017), 970 (Q4-2017), 1,141 (Q1-2018), 1,793 (Q2-2018), 1,518 (Q3-2018), 945 (Q4-2018), 1,171 (Q1-2019), 1,807 (Q2-2019), 1,562 (Q3-2019), 853 (Q4-2019)</p>	945	853	- 9.7%	5,397	5,393	- 0.1%
Pending Sales	<p>792 (Q1-2017), 1,133 (Q2-2017), 1,033 (Q3-2017), 945 (Q4-2017), 753 (Q1-2018), 1,089 (Q2-2018), 1,026 (Q3-2018), 856 (Q4-2018), 818 (Q1-2019), 1,072 (Q2-2019), 1,075 (Q3-2019), 826 (Q4-2019)</p>	856	826	- 3.5%	3,724	3,791	+ 1.8%
Closed Sales	<p>769 (Q1-2017), 926 (Q2-2017), 1,114 (Q3-2017), 1,027 (Q4-2017), 773 (Q1-2018), 955 (Q2-2018), 1,074 (Q3-2018), 1,032 (Q4-2018), 764 (Q1-2019), 850 (Q2-2019), 1,102 (Q3-2019), 956 (Q4-2019)</p>	1,032	956	- 7.4%	3,834	3,672	- 4.2%
Days on Market	<p>127 (Q1-2017), 113 (Q2-2017), 96 (Q3-2017), 99 (Q4-2017), 114 (Q1-2018), 104 (Q2-2018), 85 (Q3-2018), 89 (Q4-2018), 107 (Q1-2019), 95 (Q2-2019), 81 (Q3-2019), 87 (Q4-2019)</p>	89	87	- 2.2%	97	91	- 6.2%
Median Sales Price	<p>\$230,000 (Q1-2017), \$235,000 (Q2-2017), \$255,000 (Q3-2017), \$250,000 (Q4-2017), \$240,000 (Q1-2018), \$250,375 (Q2-2018), \$275,000 (Q3-2018), \$258,050 (Q4-2018), \$250,000 (Q1-2019), \$265,000 (Q2-2019), \$288,400 (Q3-2019), \$277,250 (Q4-2019)</p>	\$258,050	\$277,250	+ 7.4%	\$259,000	\$271,950	+ 5.0%
Average Sales Price	<p>\$247,380 (Q1-2017), \$249,205 (Q2-2017), \$265,066 (Q3-2017), \$262,682 (Q4-2017), \$260,042 (Q1-2018), \$274,619 (Q2-2018), \$303,831 (Q3-2018), \$276,822 (Q4-2018), \$266,838 (Q1-2019), \$282,189 (Q2-2019), \$302,058 (Q3-2019), \$299,054 (Q4-2019)</p>	\$276,822	\$299,054	+ 8.0%	\$280,453	\$289,283	+ 3.1%
Pct. of Orig. Price Received	<p>91.3% (Q1-2017), 94.0% (Q2-2017), 95.2% (Q3-2017), 94.6% (Q4-2017), 93.7% (Q1-2018), 94.5% (Q2-2018), 95.9% (Q3-2018), 94.2% (Q4-2018), 93.6% (Q1-2019), 95.0% (Q2-2019), 95.7% (Q3-2019), 94.7% (Q4-2019)</p>	94.2%	94.7%	+ 0.5%	94.7%	94.8%	+ 0.1%
Housing Affordability Index	<p>180 (Q1-2017), 182 (Q2-2017), 169 (Q3-2017), 171 (Q4-2017), 171 (Q1-2018), 161 (Q2-2018), 147 (Q3-2018), 148 (Q4-2018), 162 (Q1-2019), 153 (Q2-2019), 141 (Q3-2019), 146 (Q4-2019)</p>	148	146	- 1.4%	147	149	+ 1.4%
Inventory of Homes for Sale	<p>1,916 (Q1-2017), 2,118 (Q2-2017), 2,031 (Q3-2017), 1,584 (Q4-2017), 1,599 (Q1-2018), 1,968 (Q2-2018), 1,990 (Q3-2018), 1,582 (Q4-2018), 1,573 (Q1-2019), 1,945 (Q2-2019), 1,965 (Q3-2019), 1,427 (Q4-2019)</p>	1,582	1,427	- 9.8%	--	--	--
Months Supply of Inventory	<p>6.4 (Q1-2017), 6.9 (Q2-2017), 6.5 (Q3-2017), 4.9 (Q4-2017), 5.0 (Q1-2018), 6.2 (Q2-2018), 6.3 (Q3-2018), 5.1 (Q4-2018), 5.0 (Q1-2019), 6.2 (Q2-2019), 6.2 (Q3-2019), 4.5 (Q4-2019)</p>	5.1	4.5	- 11.8%	--	--	--

Condos Market Overview

Key metrics for **Condominiums Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		133	92	- 30.8%	636	590	- 7.2%
Pending Sales		143	106	- 25.9%	501	485	- 3.2%
Closed Sales		137	135	- 1.5%	486	510	+ 4.9%
Days on Market		68	61	- 10.3%	69	66	- 4.3%
Median Sales Price		\$184,900	\$187,000	+ 1.1%	\$174,600	\$185,500	+ 6.2%
Average Sales Price		\$209,187	\$200,206	- 4.3%	\$188,302	\$198,615	+ 5.5%
Pct. of Orig. Price Received		96.0%	95.5%	- 0.5%	96.0%	96.5%	+ 0.5%
Housing Affordability Index		207	217	+ 4.8%	219	219	0.0%
Inventory of Homes for Sale		108	86	- 20.4%	--	--	--
Months Supply of Inventory		2.6	2.1	- 19.2%	--	--	--

Co-ops Market Overview

Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

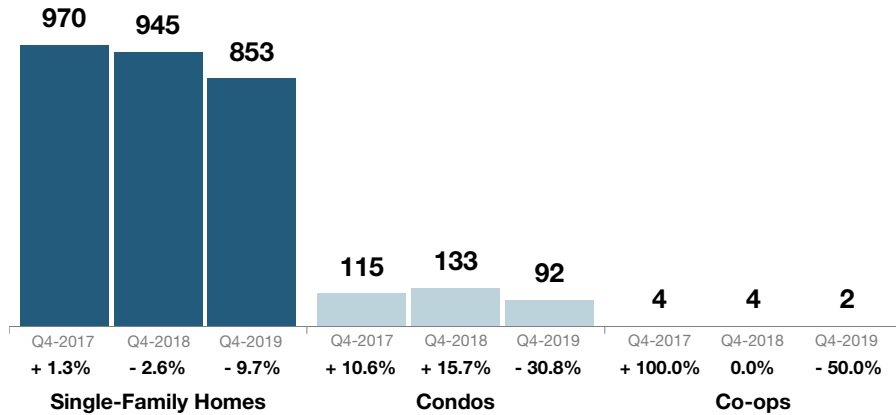


Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		4	2	- 50.0%	22	23	+ 4.5%
Pending Sales		2	4	+ 100.0%	16	19	+ 18.8%
Closed Sales		2	10	+ 400.0%	14	21	+ 50.0%
Days on Market		48	74	+ 54.2%	66	81	+ 22.7%
Median Sales Price		\$69,000	\$65,950	- 4.4%	\$60,500	\$66,900	+ 10.6%
Average Sales Price		\$69,000	\$77,790	+ 12.7%	\$69,416	\$94,114	+ 35.6%
Pct. of Orig. Price Received		86.7%	93.5%	+ 7.8%	93.6%	94.3%	+ 0.7%
Housing Affordability Index		553	616	+ 11.4%	631	607	- 3.8%
Inventory of Homes for Sale		6	4	- 33.3%	--	--	--
Months Supply of Inventory		2.6	1.9	- 26.9%	--	--	--

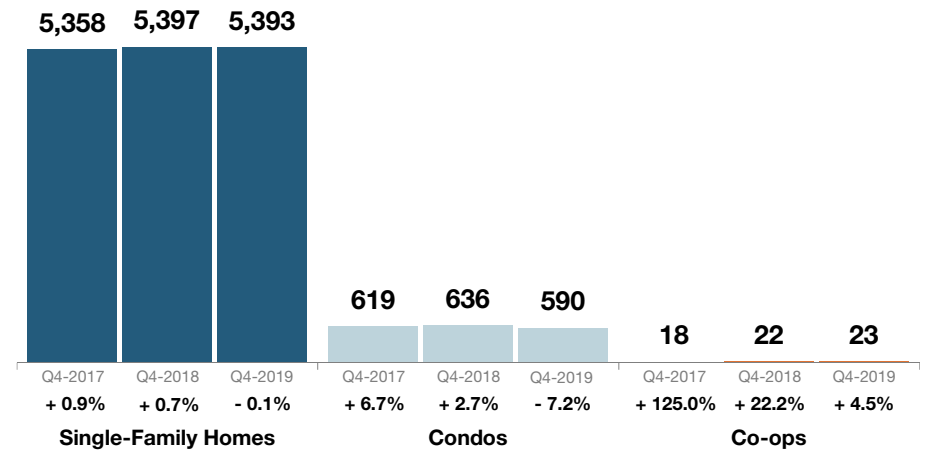
New Listings

A count of the properties that have been newly listed on the market in a given quarter.

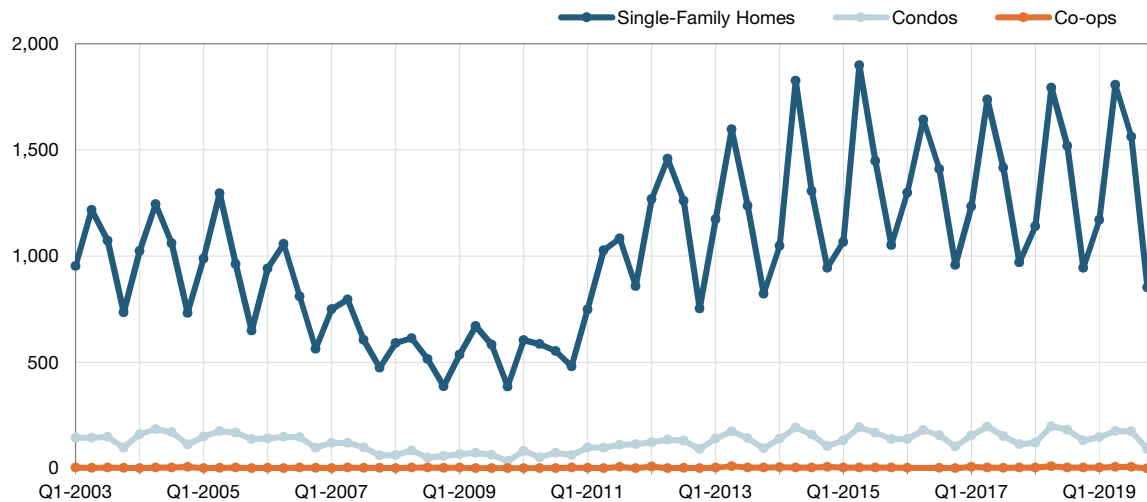
Q4-2019



Year to Date



Historical New Listings by Quarter



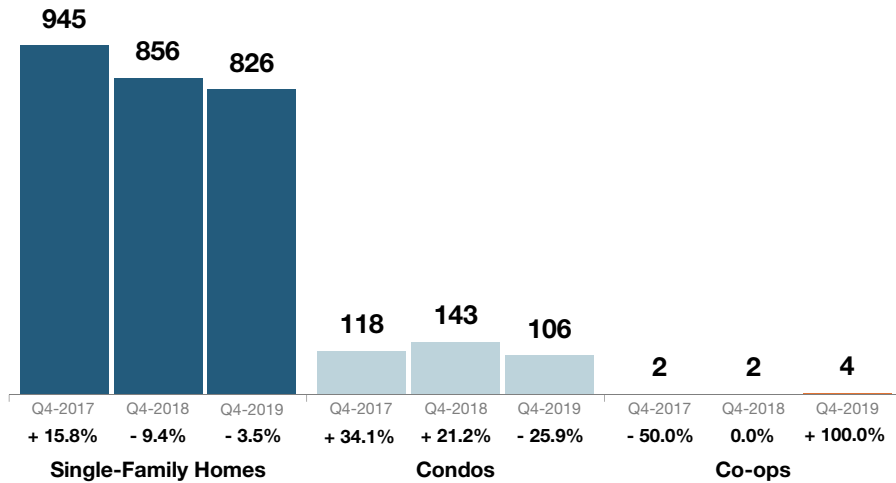
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	1,234	155	7
Q2-2017	1,737	197	4
Q3-2017	1,417	152	3
Q4-2017	970	115	4
Q1-2018	1,141	122	4
Q2-2018	1,793	199	10
Q3-2018	1,518	182	4
Q4-2018	945	133	4
Q1-2019	1,171	148	5
Q2-2019	1,807	176	8
Q3-2019	1,562	174	8
Q4-2019	853	92	2

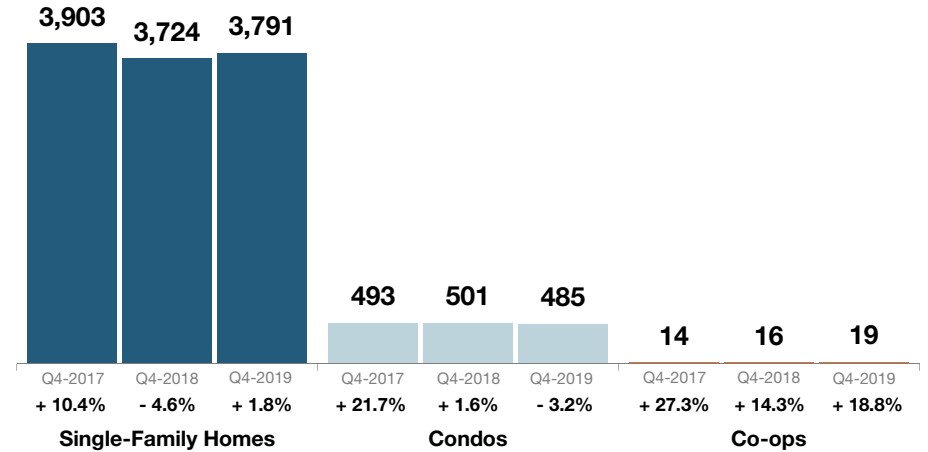
Pending Sales

A count of the properties on which offers have been accepted in a given quarter.

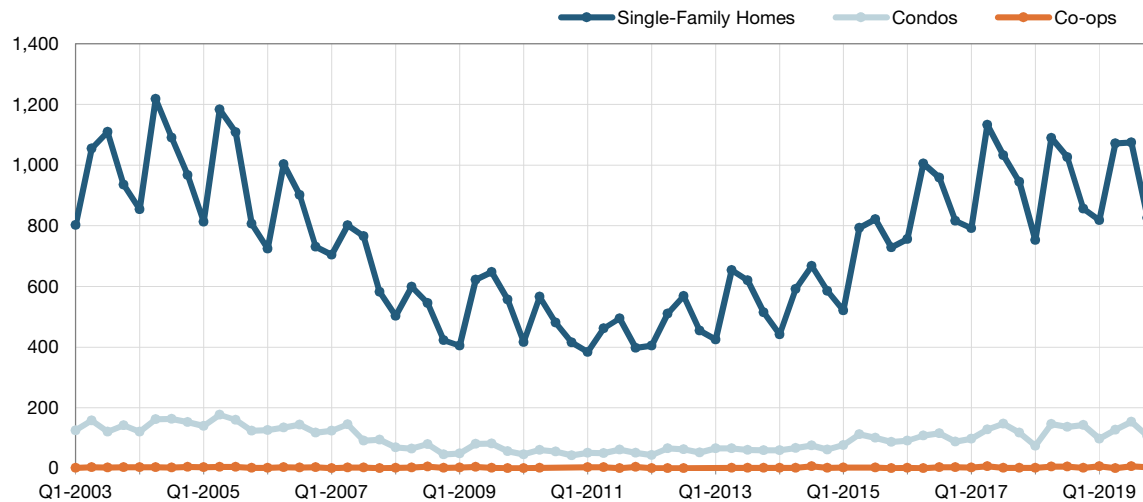
Q4-2019



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Historical Pending Sales by Quarter



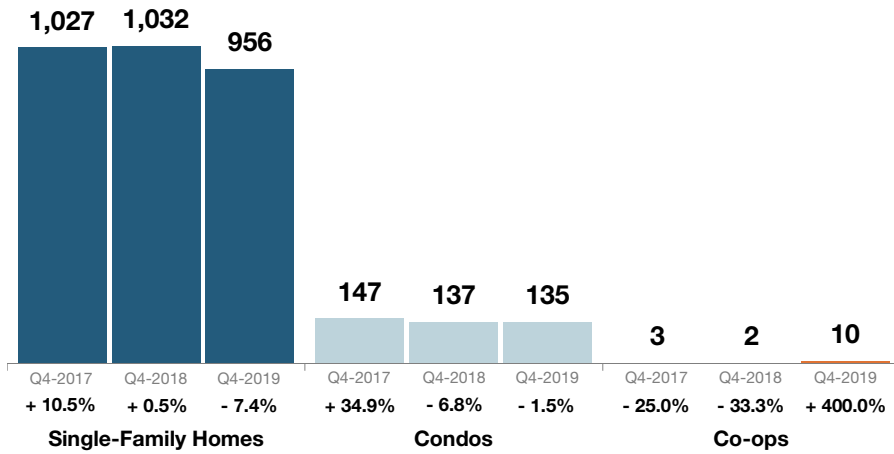
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	792	98	3
Q2-2017	1,133	129	7
Q3-2017	1,033	148	2
Q4-2017	945	118	2
Q1-2018	753	75	2
Q2-2018	1,089	146	6
Q3-2018	1,026	137	6
Q4-2018	856	143	2
Q1-2019	818	98	7
Q2-2019	1,072	127	1
Q3-2019	1,075	154	7
Q4-2019	826	106	4

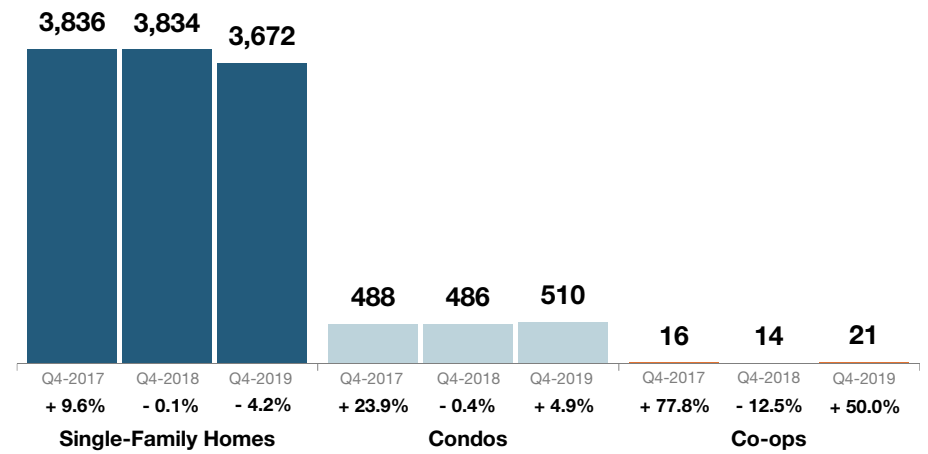
Closed Sales

A count of the actual sales that closed in a given quarter.

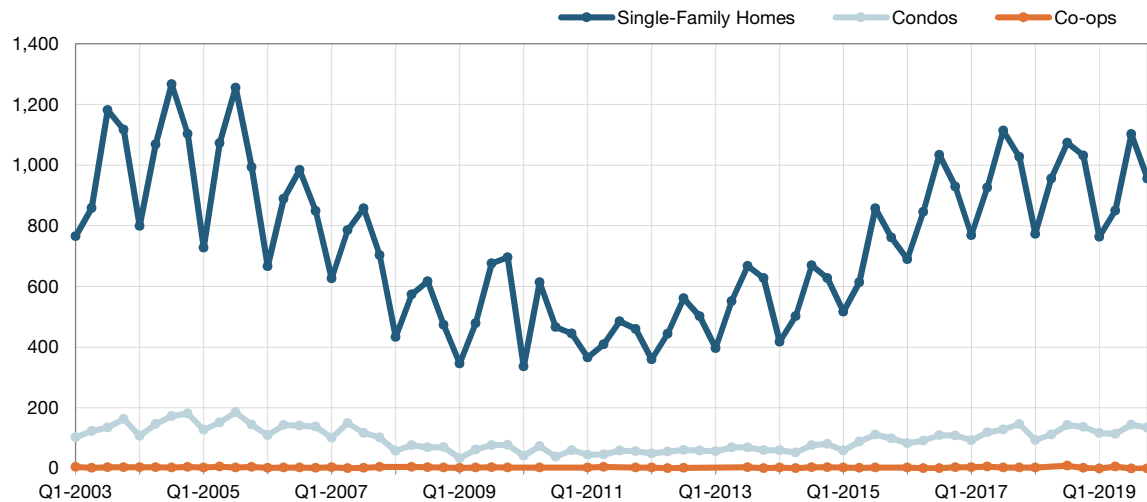
Q4-2019



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Historical Closed Sales by Quarter



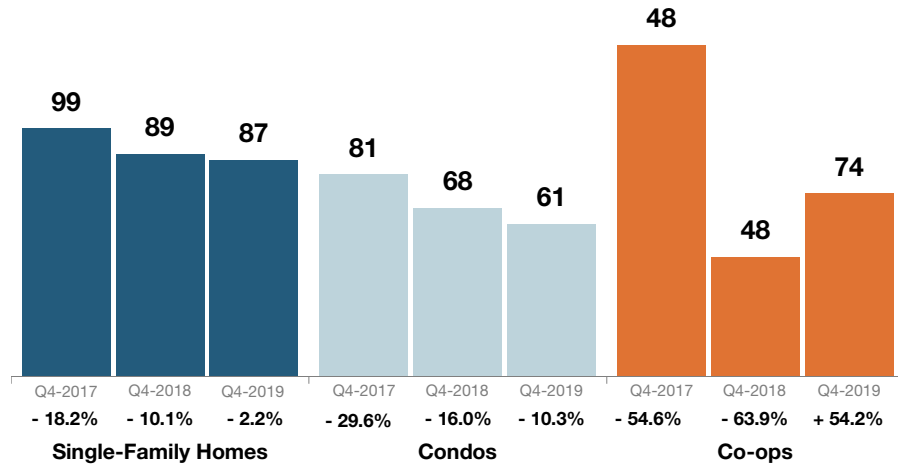
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	769	93	4
Q2-2017	926	119	6
Q3-2017	1,114	129	3
Q4-2017	1,027	147	3
Q1-2018	773	94	3
Q2-2018	955	112	0
Q3-2018	1,074	143	9
Q4-2018	1,032	137	2
Q1-2019	764	117	4
Q2-2019	850	114	6
Q3-2019	1,102	144	1
Q4-2019	956	135	10

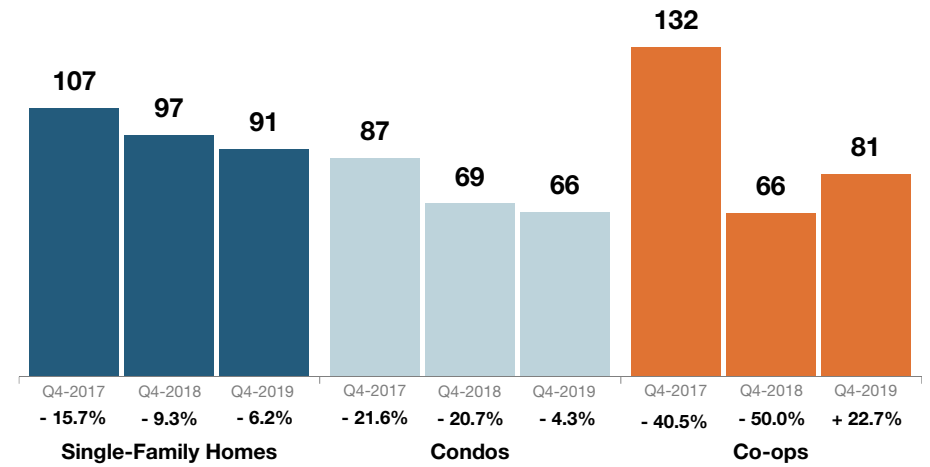
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given quarter.

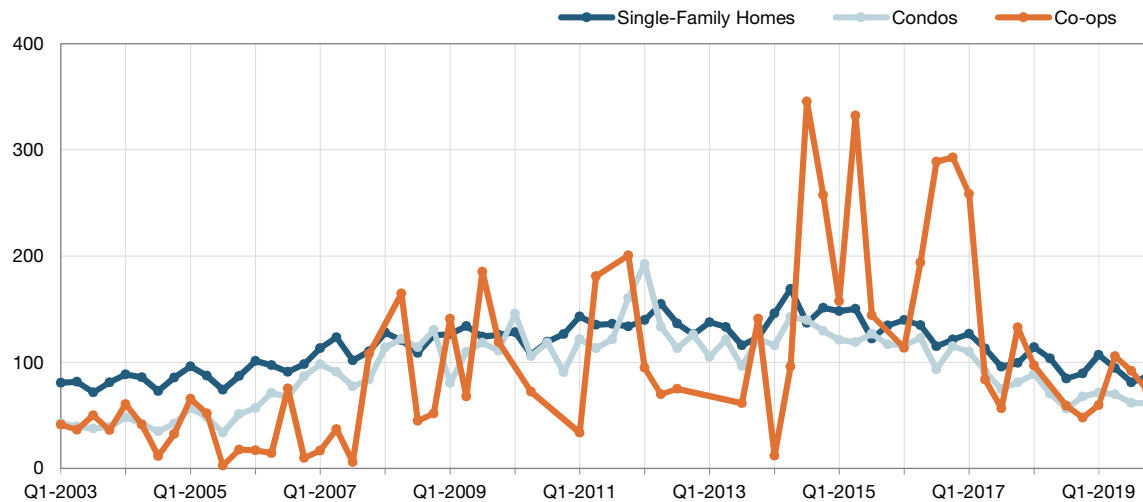
Q4-2019



Year to Date



Historical Days on Market Until Sale by Quarter



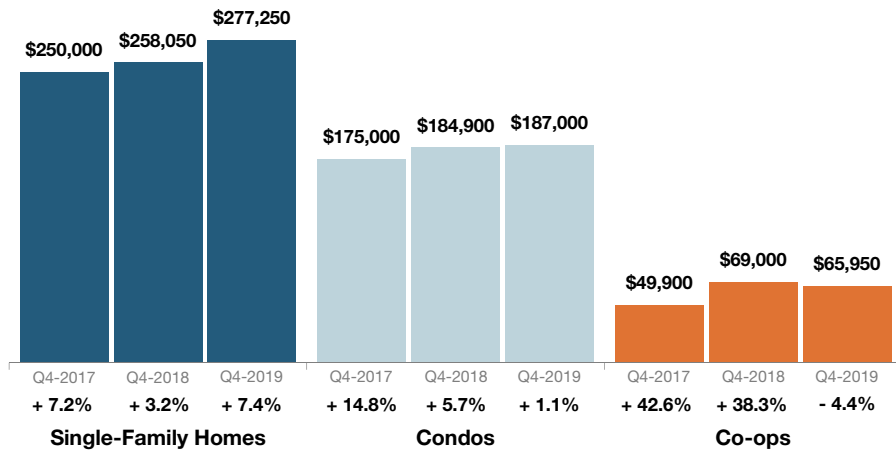
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	127	110	259
Q2-2017	113	91	84
Q3-2017	96	75	57
Q4-2017	99	81	133
Q1-2018	114	89	97
Q2-2018	104	70	--
Q3-2018	85	56	59
Q4-2018	89	68	48
Q1-2019	107	71	60
Q2-2019	95	70	106
Q3-2019	81	62	92
Q4-2019	87	61	74

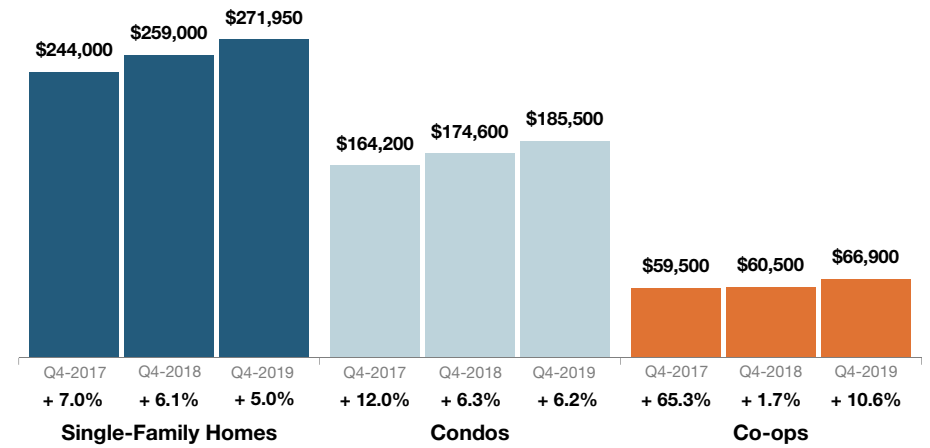
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

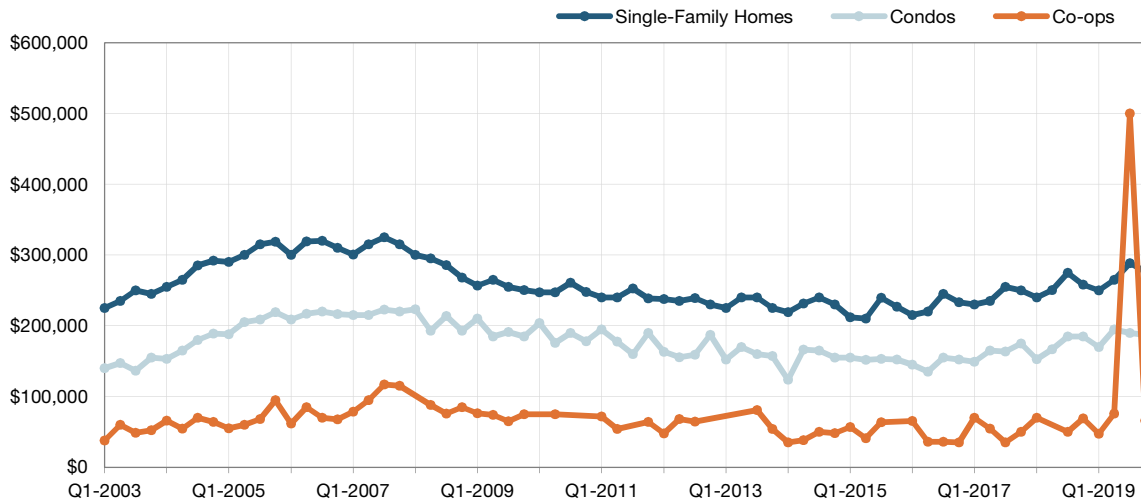
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Year to Date



Historical Median Sales Price by Quarter



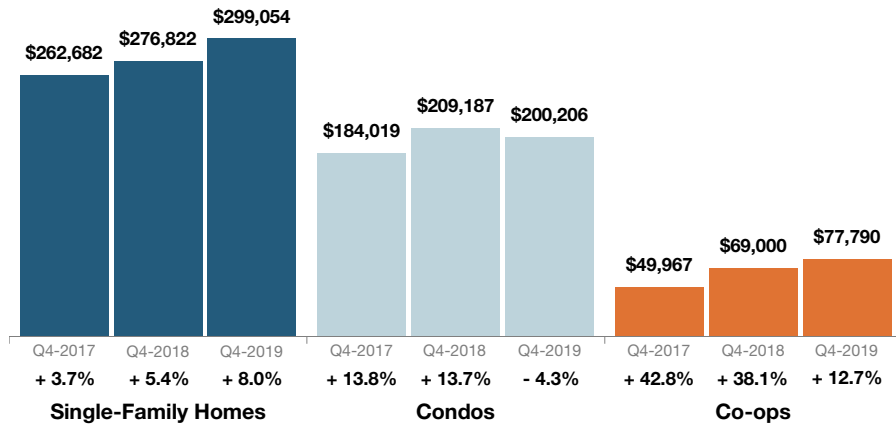
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	\$230,000	\$149,000	\$70,000
Q2-2017	\$235,000	\$165,000	\$54,500
Q3-2017	\$255,000	\$163,500	\$35,000
Q4-2017	\$250,000	\$175,000	\$49,900
Q1-2018	\$240,000	\$152,750	\$70,000
Q2-2018	\$250,375	\$166,750	--
Q3-2018	\$275,000	\$185,000	\$49,900
Q4-2018	\$258,050	\$184,900	\$69,000
Q1-2019	\$250,000	\$170,000	\$47,500
Q2-2019	\$265,000	\$195,000	\$75,750
Q3-2019	\$288,400	\$190,000	\$500,000
Q4-2019	\$277,250	\$187,000	\$65,950

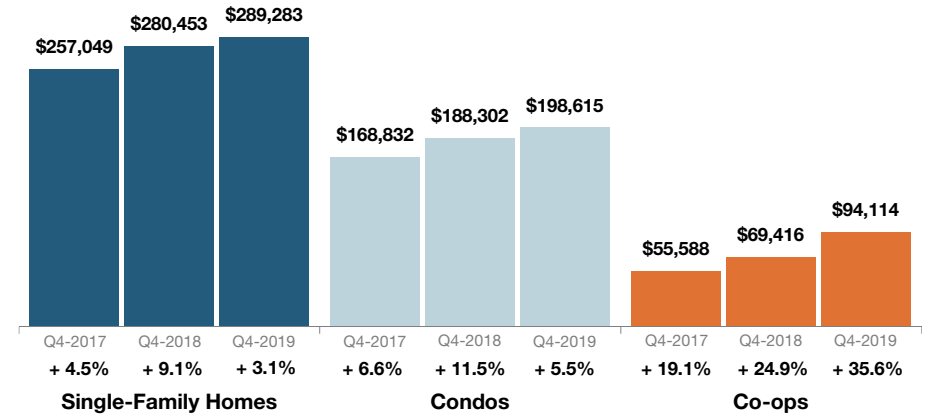
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

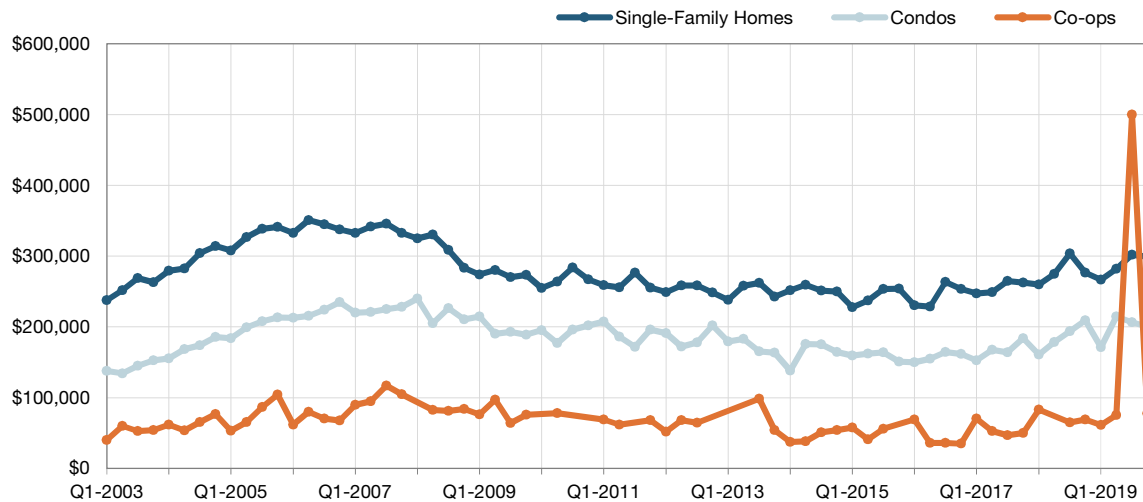
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Year to Date



Historical Average Sales Price by Quarter



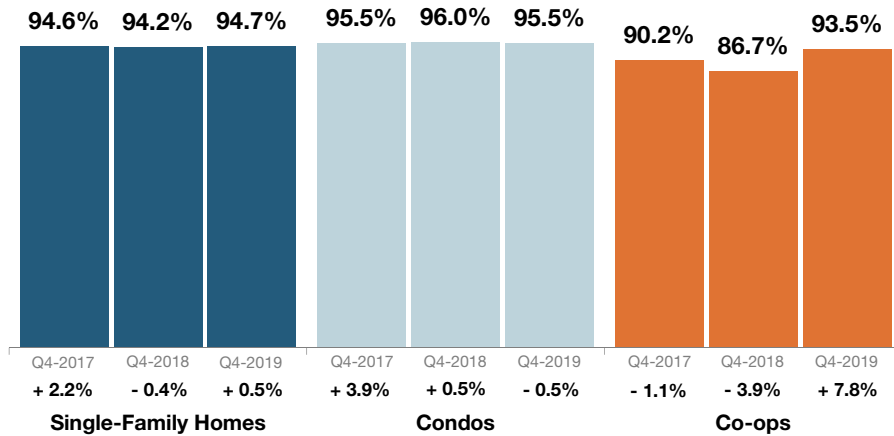
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	\$247,380	\$152,719	\$70,500
Q2-2017	\$249,205	\$167,708	\$52,667
Q3-2017	\$265,066	\$164,180	\$47,167
Q4-2017	\$262,682	\$184,019	\$49,967
Q1-2018	\$260,042	\$160,899	\$83,333
Q2-2018	\$274,619	\$178,417	--
Q3-2018	\$303,831	\$194,049	\$64,869
Q4-2018	\$276,822	\$209,187	\$69,000
Q1-2019	\$266,538	\$171,376	\$61,250
Q2-2019	\$282,189	\$214,606	\$75,583
Q3-2019	\$302,058	\$206,597	\$500,000
Q4-2019	\$299,054	\$200,206	\$77,790

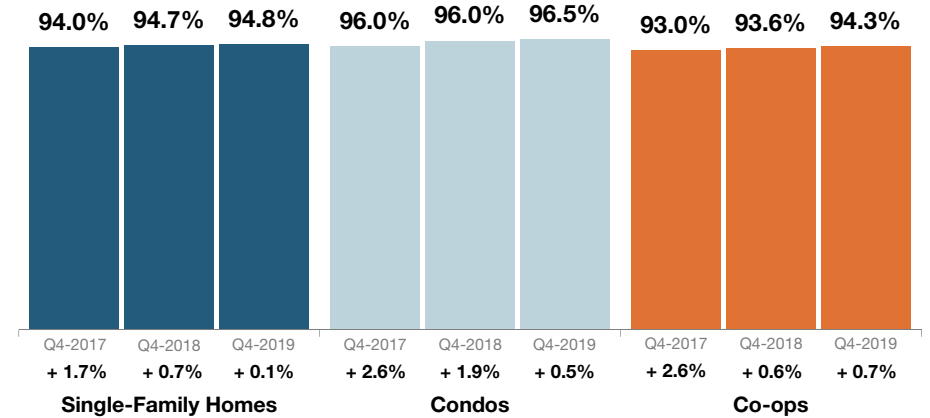
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

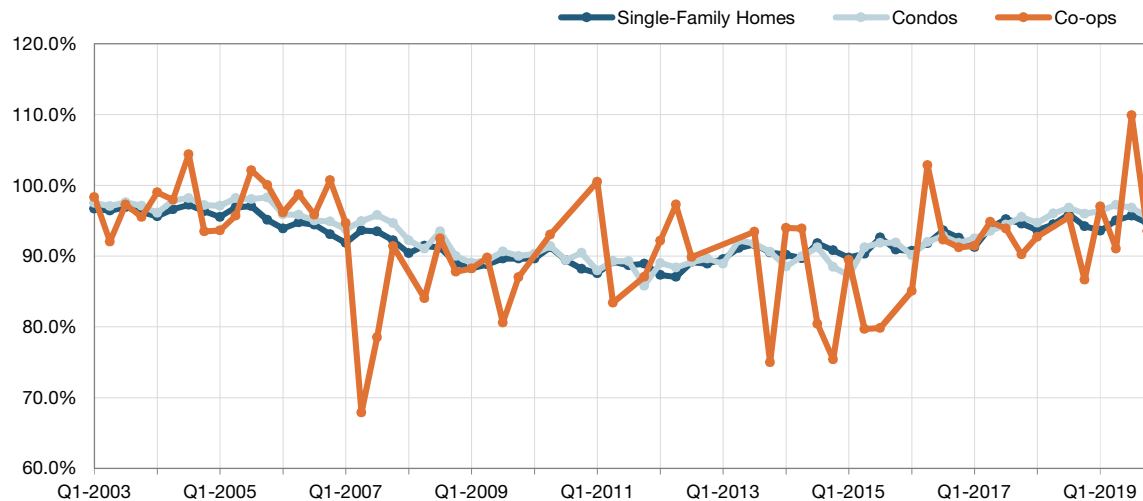
Q4-2019



Year to Date



Historical Percent of Original List Price Received by Quarter



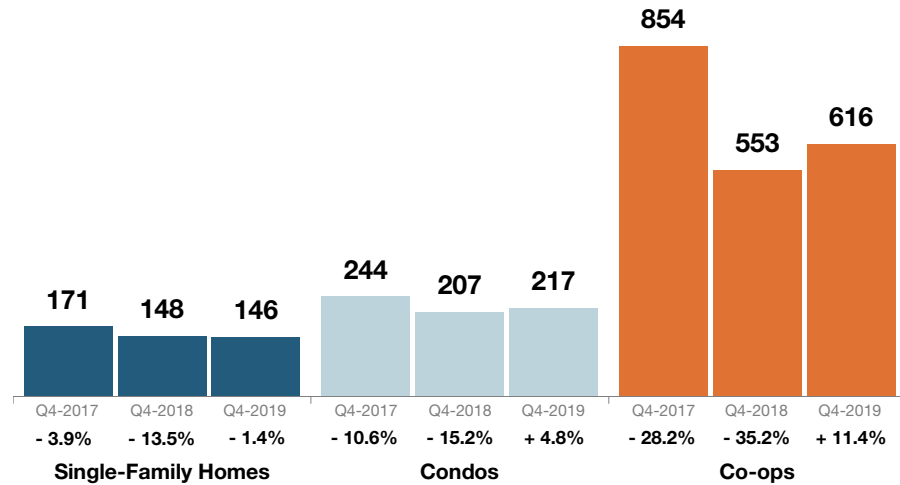
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	91.3%	92.5%	91.5%
Q2-2017	94.0%	93.5%	94.9%
Q3-2017	95.2%	94.4%	93.9%
Q4-2017	94.6%	95.5%	90.2%
Q1-2018	93.7%	94.7%	92.7%
Q2-2018	94.5%	96.0%	--
Q3-2018	95.9%	96.8%	95.5%
Q4-2018	94.2%	96.0%	86.7%
Q1-2019	93.6%	96.4%	97.0%
Q2-2019	95.0%	97.3%	91.1%
Q3-2019	95.7%	96.8%	109.9%
Q4-2019	94.7%	95.5%	93.5%

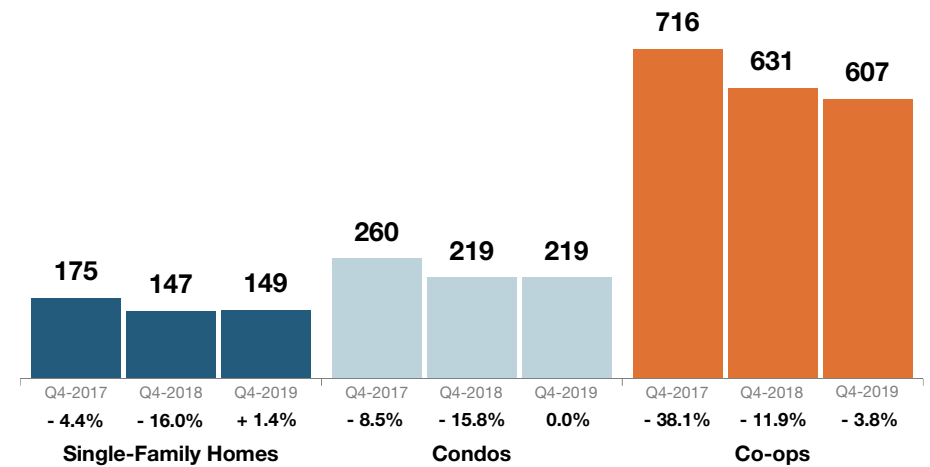
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

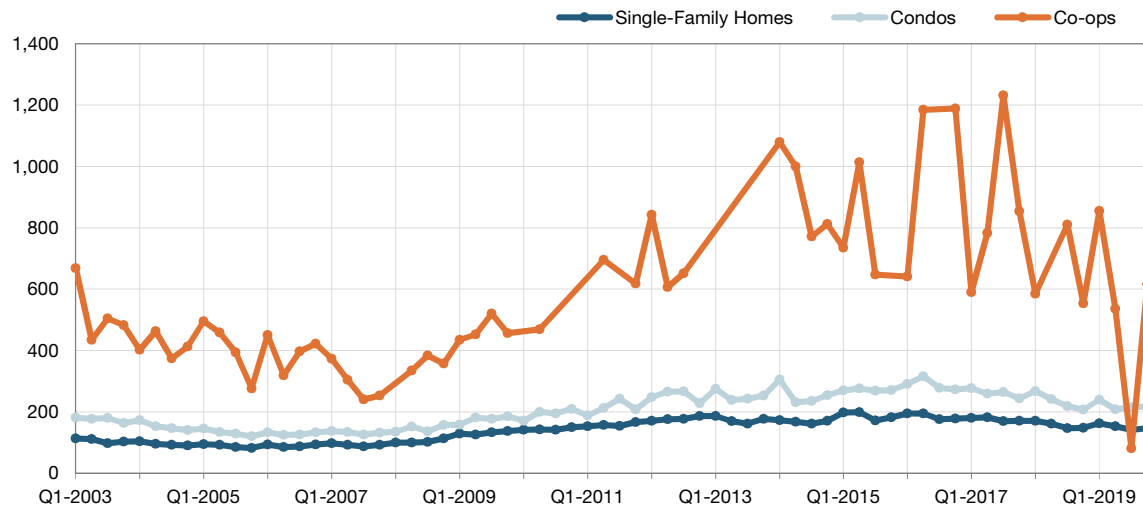
Q4-2019



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Historical Housing Affordability Index by Quarter



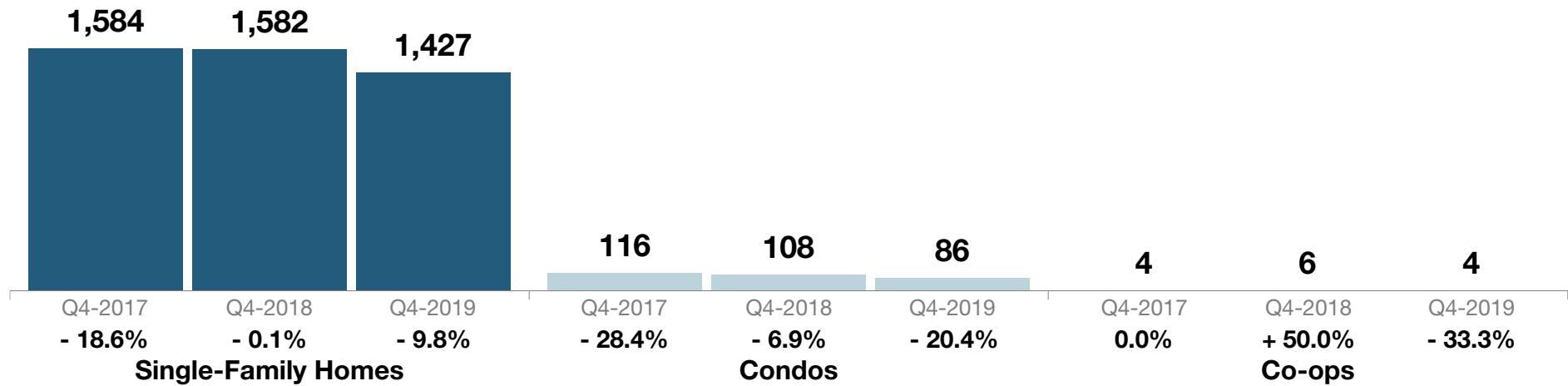
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	180	277	590
Q2-2017	182	259	783
Q3-2017	169	264	1,232
Q4-2017	171	244	854
Q1-2018	171	268	585
Q2-2018	161	241	--
Q3-2018	147	218	810
Q4-2018	148	207	553
Q1-2019	162	239	855
Q2-2019	153	208	536
Q3-2019	141	214	81
Q4-2019	146	217	616

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

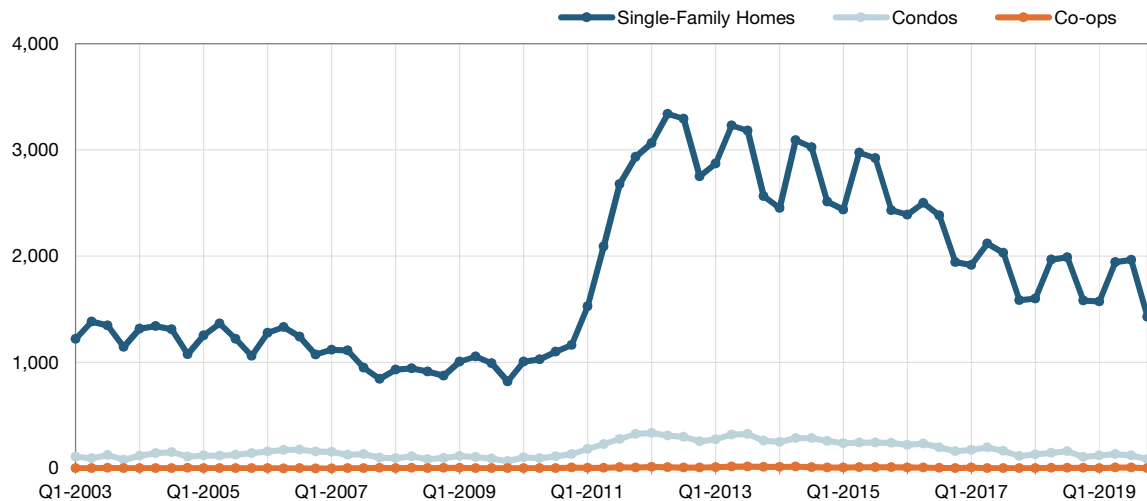
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.

Q4-2019



Historical Inventory of Homes for Sale by Quarter



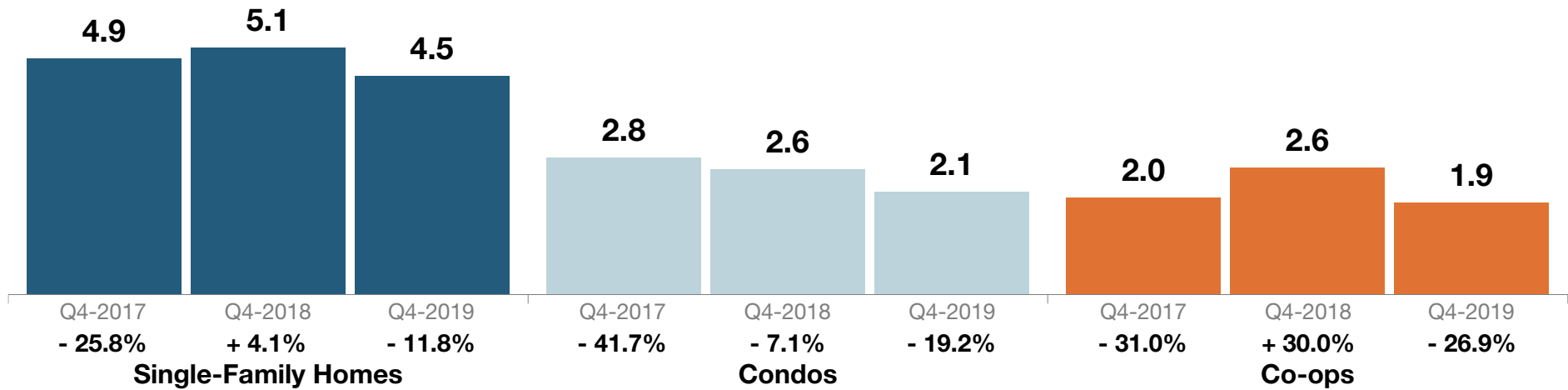
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	1,916	173	8
Q2-2017	2,118	199	2
Q3-2017	2,031	166	2
Q4-2017	1,584	116	4
Q1-2018	1,599	131	3
Q2-2018	1,968	146	7
Q3-2018	1,990	163	5
Q4-2018	1,582	108	6
Q1-2019	1,573	124	4
Q2-2019	1,945	136	8
Q3-2019	1,965	122	8
Q4-2019	1,427	86	4

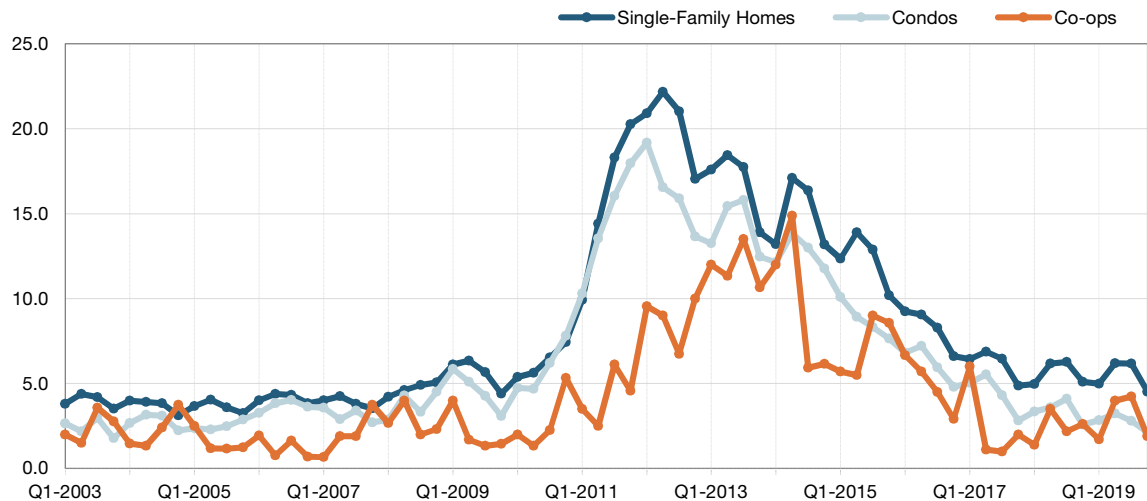
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

Q4-2019



Historical Months Supply of Inventory by Quarter



Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	6.4	5.1	6.0
Q2-2017	6.9	5.5	1.1
Q3-2017	6.5	4.3	1.0
Q4-2017	4.9	2.8	2.0
Q1-2018	5.0	3.3	1.4
Q2-2018	6.2	3.6	3.5
Q3-2018	6.3	4.1	2.2
Q4-2018	5.1	2.6	2.6
Q1-2019	5.0	2.8	1.7
Q2-2019	6.2	3.2	4.0
Q3-2019	6.2	2.8	4.2
Q4-2019	4.5	2.1	1.9

Total Market Overview

Key metrics for single-family homes, condominiums and co-operatives combined for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>1,396 (Q1-2017), 1,938 (Q3-2017), 1,572 (Q1-2018), 1,089 (Q3-2018), 1,267 (Q1-2019), 2,002 (Q3-2019), 1,704 (Q1-2017), 1,082 (Q3-2017), 1,324 (Q1-2018), 1,991 (Q3-2018), 1,744 (Q1-2019), 947 (Q3-2019)</p>	1,082	947	- 12.5%	6,055	6,006	- 0.8%
Pending Sales	<p>893 (Q1-2017), 1,269 (Q3-2017), 1,183 (Q1-2018), 1,065 (Q3-2018), 830 (Q1-2019), 1,241 (Q3-2019), 1,169 (Q1-2017), 1,001 (Q3-2017), 923 (Q1-2018), 1,200 (Q3-2018), 1,236 (Q1-2019), 936 (Q3-2019)</p>	1,001	936	- 6.5%	4,241	4,295	+ 1.3%
Closed Sales	<p>866 (Q1-2017), 1,051 (Q3-2017), 1,246 (Q1-2018), 1,177 (Q3-2018), 870 (Q1-2019), 1,067 (Q3-2019), 1,226 (Q1-2017), 1,171 (Q3-2017), 885 (Q1-2018), 970 (Q3-2018), 1,247 (Q1-2019), 1,101 (Q3-2019)</p>	1,171	1,101	- 6.0%	4,334	4,203	- 3.0%
Days on Market	<p>126 (Q1-2017), 110 (Q3-2017), 94 (Q1-2018), 97 (Q3-2018), 111 (Q1-2019), 100 (Q3-2019), 81 (Q1-2017), 87 (Q3-2017), 102 (Q1-2018), 92 (Q3-2018), 79 (Q1-2019), 84 (Q3-2019)</p>	87	84	- 3.4%	93	88	- 5.4%
Median Sales Price	<p>\$215,000 (Q1-2017), \$225,000 (Q3-2017), \$240,000 (Q1-2018), \$236,000 (Q3-2018), \$229,175 (Q1-2019), \$240,000 (Q3-2019), \$260,000 (Q1-2017), \$245,000 (Q3-2017), \$237,900 (Q1-2018), \$255,950 (Q3-2018), \$275,000 (Q1-2019), \$285,000 (Q3-2019)</p>	\$245,000	\$265,000	+ 8.2%	\$245,000	\$260,000	+ 6.1%
Average Sales Price	<p>\$236,372 (Q1-2017), \$238,846 (Q3-2017), \$254,061 (Q1-2018), \$252,298 (Q3-2018), \$248,721 (Q1-2019), \$264,511 (Q3-2019), \$289,260 (Q1-2017), \$268,540 (Q3-2017), \$252,999 (Q1-2018), \$272,968 (Q3-2018), \$291,167 (Q1-2019), \$284,899 (Q3-2019)</p>	\$268,540	\$284,899	+ 6.1%	\$269,428	\$277,286	+ 2.9%
Pct. of Orig. Price Received	<p>91.4% (Q1-2017), 94.0% (Q3-2017), 95.1% (Q1-2018), 94.7% (Q3-2018), 93.8% (Q1-2019), 94.7% (Q3-2019), 96.0% (Q1-2017), 94.4% (Q3-2017), 94.0% (Q1-2018), 95.3% (Q3-2018), 95.8% (Q1-2019), 94.8% (Q3-2019)</p>	94.4%	94.8%	+ 0.4%	94.8%	95.0%	+ 0.2%
Housing Affordability Index	<p>192 (Q1-2017), 190 (Q3-2017), 180 (Q1-2018), 181 (Q3-2018), 180 (Q1-2019), 168 (Q3-2019), 155 (Q1-2017), 156 (Q3-2017), 171 (Q1-2018), 159 (Q3-2018), 148 (Q1-2019), 153 (Q3-2019)</p>	156	153	- 1.9%	156	156	0.0%
Inventory of Homes for Sale	<p>2,097 (Q1-2017), 2,319 (Q3-2017), 2,199 (Q1-2018), 1,704 (Q3-2018), 1,733 (Q1-2019), 2,121 (Q3-2019), 2,158 (Q1-2017), 1,696 (Q3-2017), 1,701 (Q1-2018), 2,089 (Q3-2018), 2,095 (Q1-2019), 1,517 (Q3-2019)</p>	1,696	1,517	- 10.6%	--	--	--
Months Supply of Inventory	<p>6.3 (Q1-2017), 6.7 (Q3-2017), 6.2 (Q1-2018), 4.6 (Q3-2018), 4.8 (Q1-2019), 5.9 (Q3-2019), 6.0 (Q1-2017), 4.8 (Q3-2017), 4.7 (Q1-2018), 5.8 (Q3-2018), 5.8 (Q1-2019), 4.2 (Q3-2019)</p>	4.8	4.2	- 12.5%	--	--	--