

Quarterly Indicators

Orange County



Q3-2020

Buyers and sellers came back into the market in Q3 2020, with buyer activity up substantially from a year earlier. While seller activity has improved from last quarter, sellers are not listing enough homes to meet the increased demand seen from buyers. Fast sales, multiple offers, and low inventory are likely to continue into what is normally a slower time of year.

- Single-Family Closed Sales were up 7.6 percent to 1,187.
- Condos Closed Sales were down 4.2 percent to 138.
- Co-ops Closed Sales finished the month at 2.
- Single-Family Median Sales Price increased 14.4 percent to \$330,000.
- Condos Median Sales Price increased 10.9 percent to \$210,750.
- Co-ops Median Sales Price ended the month at \$67,000.

While the housing market cools with the changing of the seasons, all signs point to buyer activity remaining elevated as compared to the same period a year ago. The fundamentals of the housing market remain strong and indications point to a healthy and active Q4 to end the year.

Quarterly Snapshot

+ 6.4% **- 35.6%** **+ 14.5%**

| 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 |
|--|--|--|
|--|--|--|

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 | Q3-2019 | Q3-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 1,561 | 1,901 | + 21.8% | 4,540 | 4,434 | - 2.3% |
| Pending Sales | | 1,055 | 1,715 | + 62.6% | 2,937 | 3,377 | + 15.0% |
| Closed Sales | | 1,103 | 1,187 | + 7.6% | 2,717 | 2,555 | - 6.0% |
| Days on Market | | 81 | 86 | + 6.2% | 93 | 95 | + 2.2% |
| Median Sales Price | | \$288,525 | \$330,000 | + 14.4% | \$270,000 | \$305,000 | + 13.0% |
| Average Sales Price | | \$302,127 | \$352,293 | + 16.6% | \$285,879 | \$326,978 | + 14.4% |
| Pct. of Orig. Price Received | | 95.7% | 97.4% | + 1.8% | 94.9% | 95.9% | + 1.1% |
| Housing Affordability Index | | 152 | 140 | - 7.9% | 162 | 151 | - 6.8% |
| Inventory of Homes for Sale | | 1,983 | 1,265 | - 36.2% | -- | -- | -- |
| Months Supply of Inventory | | 6.3 | 3.7 | - 41.3% | -- | -- | -- |

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 | Q3-2019 | Q3-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|-------------------------------------|---|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | <p>Q4-2017: 115, Q2-2018: 199, Q4-2018: 133, Q2-2019: 176, Q4-2019: 92, Q2-2020: 197</p> | 174 | 197 | + 13.2% | 498 | 494 | - 0.8% |
| Pending Sales | <p>Q4-2017: 118, Q2-2018: 146, Q4-2018: 143, Q2-2019: 151, Q4-2019: 101, Q2-2020: 190</p> | 151 | 190 | + 25.8% | 375 | 386 | + 2.9% |
| Closed Sales | <p>Q4-2017: 147, Q2-2018: 112, Q4-2018: 137, Q2-2019: 144, Q4-2019: 86, Q2-2020: 138</p> | 144 | 138 | - 4.2% | 375 | 305 | - 18.7% |
| Days on Market | <p>Q4-2017: 81, Q2-2018: 70, Q4-2018: 68, Q2-2019: 70, Q4-2019: 62, Q2-2020: 64</p> | 62 | 64 | + 3.2% | 67 | 67 | 0.0% |
| Median Sales Price | <p>Q4-2017: \$175,000, Q2-2018: \$166,750, Q4-2018: \$184,000, Q2-2019: \$195,000, Q4-2019: \$187,000, Q2-2020: \$210,750</p> | \$190,000 | \$210,750 | + 10.9% | \$185,000 | \$197,500 | + 6.8% |
| Average Sales Price | <p>Q4-2017: \$184,019, Q2-2018: \$178,417, Q4-2018: \$209,187, Q2-2019: \$214,606, Q4-2019: \$199,553, Q2-2020: \$222,405</p> | \$206,597 | \$222,405 | + 7.7% | \$198,043 | \$209,931 | + 6.0% |
| Pct. of Orig. Price Received | <p>Q4-2017: 95.5%, Q2-2018: 96.0%, Q4-2018: 96.4%, Q2-2019: 97.3%, Q4-2019: 95.5%, Q2-2020: 96.4%</p> | 96.8% | 96.4% | - 0.4% | 96.8% | 95.9% | - 0.9% |
| Housing Affordability Index | <p>Q4-2017: 244, Q2-2018: 241, Q4-2018: 207, Q2-2019: 214, Q4-2019: 235, Q2-2020: 219</p> | 230 | 219 | - 4.8% | 237 | 233 | - 1.7% |
| Inventory of Homes for Sale | <p>Q4-2017: 116, Q2-2018: 146, Q4-2018: 108, Q2-2019: 136, Q4-2019: 90, Q2-2020: 94</p> | 123 | 94 | - 23.6% | -- | -- | -- |
| Months Supply of Inventory | <p>Q4-2017: 2.8, Q2-2018: 3.6, Q4-2018: 2.6, Q2-2019: 3.2, Q4-2019: 2.3, Q2-2020: 2.3</p> | 2.8 | 2.3 | - 17.9% | -- | -- | -- |

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.

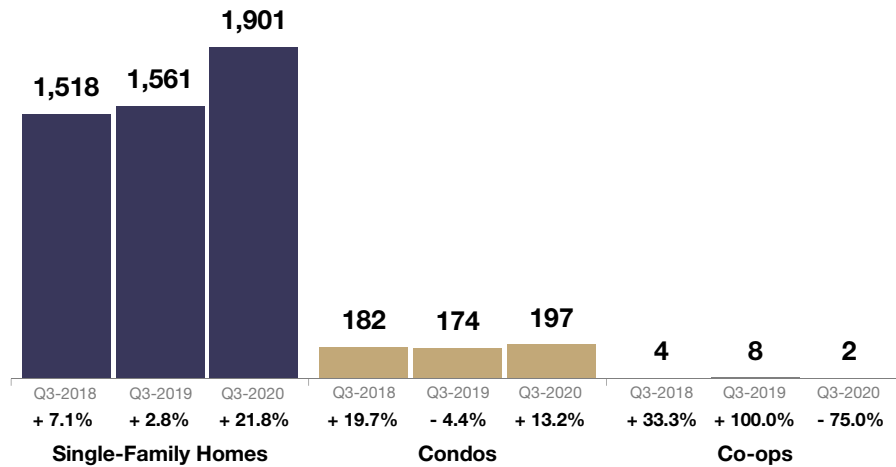


| Key Metrics | Historical Sparkbars | Q3-2019 | Q3-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|-------------------------------------|----------------------|---------|----------|----------------|----------|----------|----------------|
| New Listings | | 8 | 2 | - 75.0% | 21 | 9 | - 57.1% |
| Pending Sales | | 7 | 1 | - 85.7% | 15 | 7 | - 53.3% |
| Closed Sales | | 0 | 2 | -- | 10 | 7 | - 30.0% |
| Days on Market | | -- | 108 | -- | 87 | 114 | + 31.0% |
| Median Sales Price | | -- | \$67,000 | -- | \$67,750 | \$60,000 | - 11.4% |
| Average Sales Price | | -- | \$67,000 | -- | \$69,850 | \$72,429 | + 3.7% |
| Pct. of Orig. Price Received | | -- | 96.2% | -- | 93.5% | 94.8% | + 1.4% |
| Housing Affordability Index | | -- | 688 | -- | 646 | 768 | + 18.9% |
| Inventory of Homes for Sale | | 8 | 2 | - 75.0% | -- | -- | -- |
| Months Supply of Inventory | | 4.2 | 1.3 | - 69.0% | -- | -- | -- |

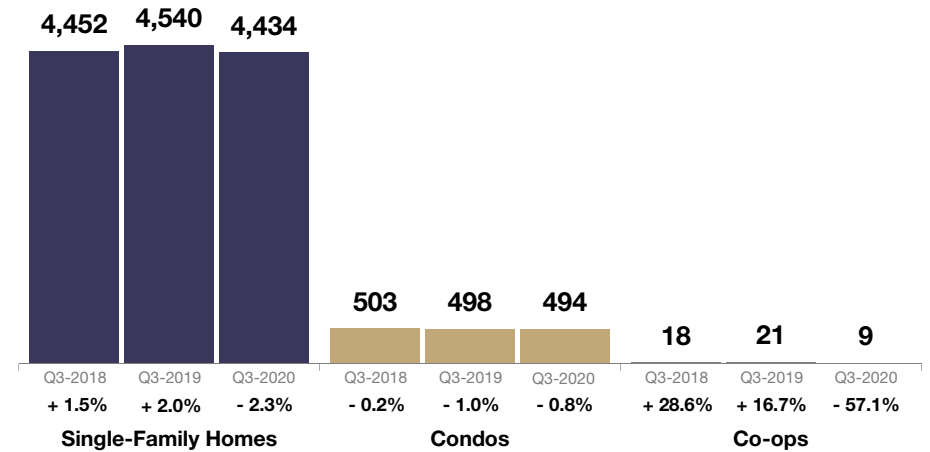
New Listings

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

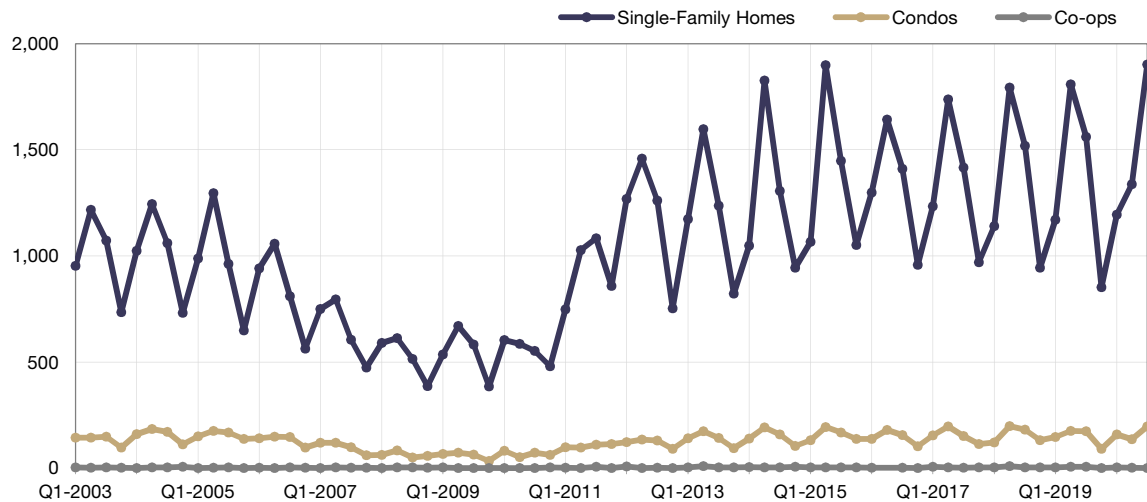
Q3-2020



Year to Date



Historical New Listings by Quarter



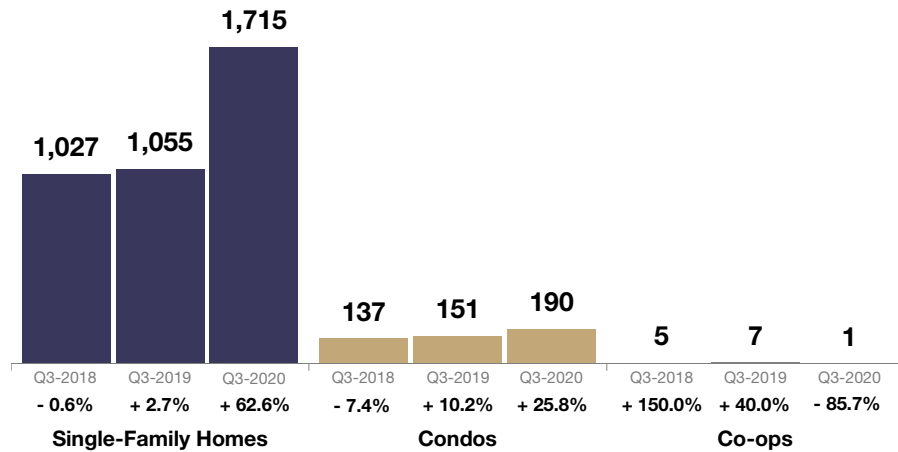
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|----------|
| 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 | 1,808 | 176 | 8 |
| Q3-2019 | 1,561 | 174 | 8 |
| Q4-2019 | 853 | 92 | 2 |
| Q1-2020 | 1,195 | 160 | 4 |
| Q2-2020 | 1,338 | 137 | 3 |
| Q3-2020 | 1,901 | 197 | 2 |

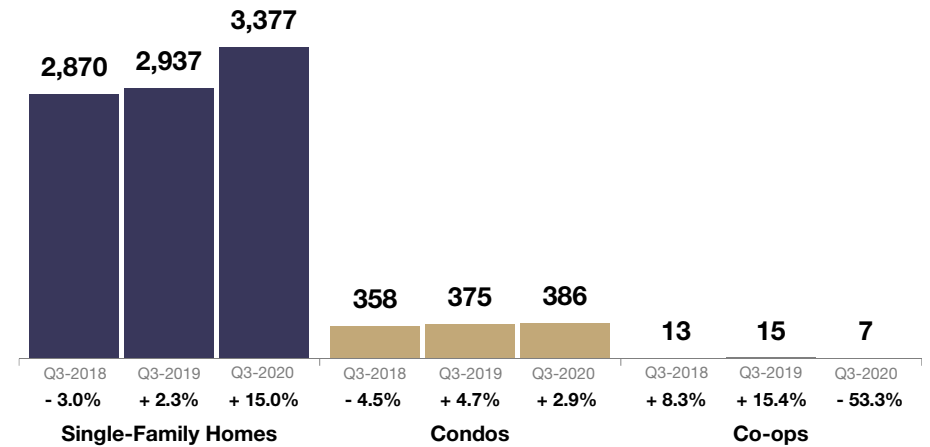
Pending Sales

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

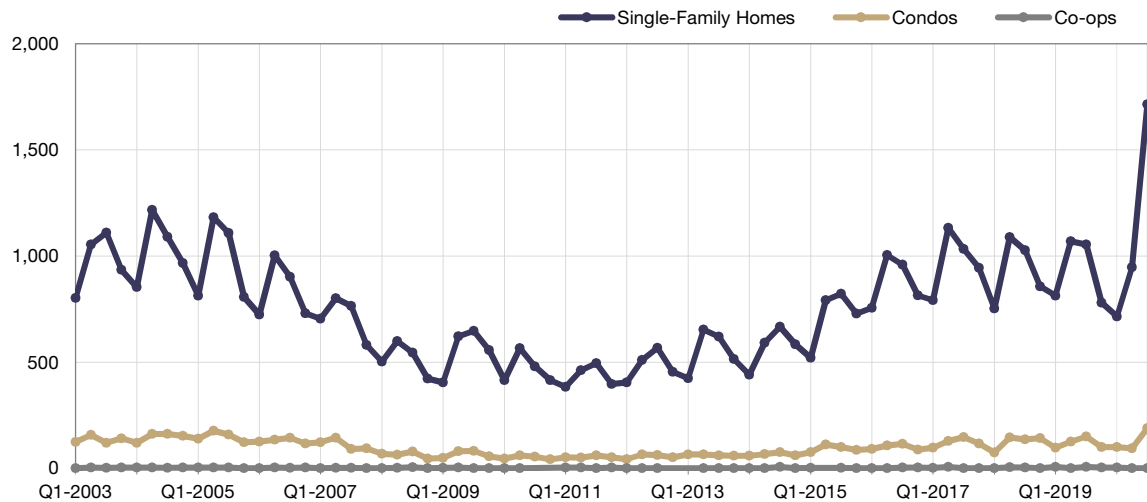
Q3-2020



Year to Date



Historical Pending Sales by Quarter



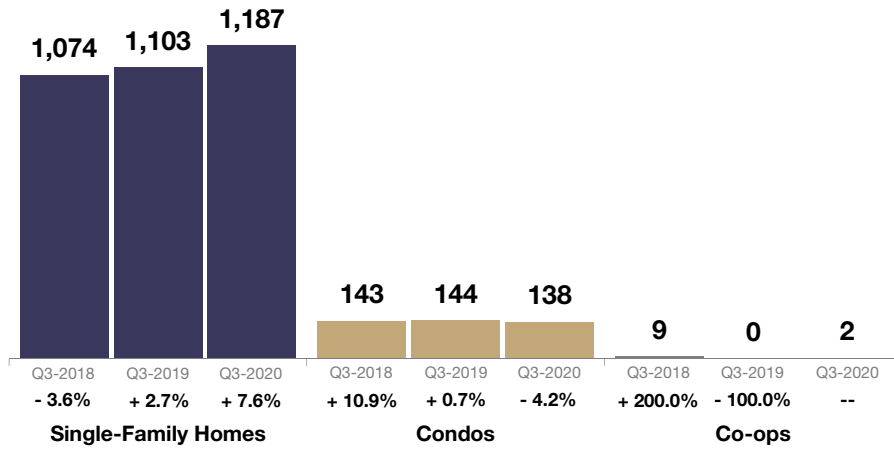
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|----------|
| Q4-2017 | 945 | 118 | 2 |
| Q1-2018 | 754 | 75 | 2 |
| Q2-2018 | 1,089 | 146 | 6 |
| Q3-2018 | 1,027 | 137 | 5 |
| Q4-2018 | 857 | 143 | 2 |
| Q1-2019 | 813 | 98 | 7 |
| Q2-2019 | 1,069 | 126 | 1 |
| Q3-2019 | 1,055 | 151 | 7 |
| Q4-2019 | 781 | 101 | 4 |
| Q1-2020 | 715 | 101 | 5 |
| Q2-2020 | 947 | 95 | 1 |
| Q3-2020 | 1,715 | 190 | 1 |

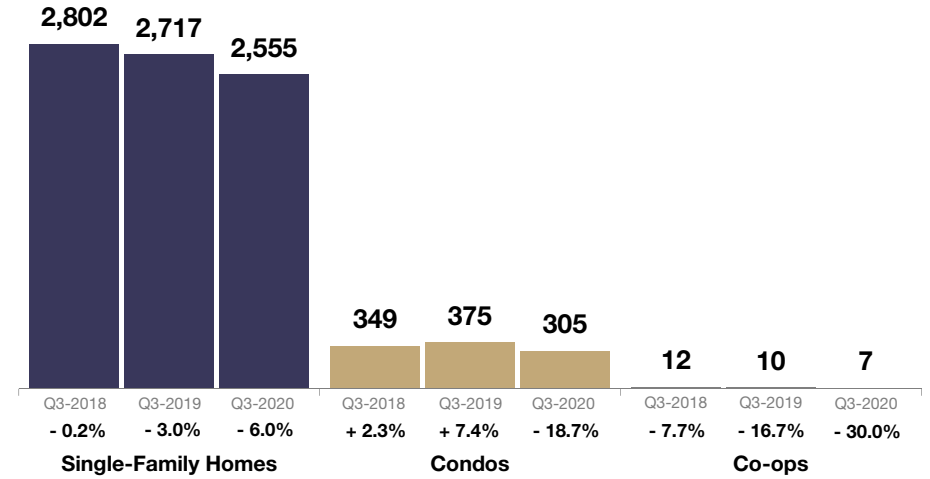
Closed Sales

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

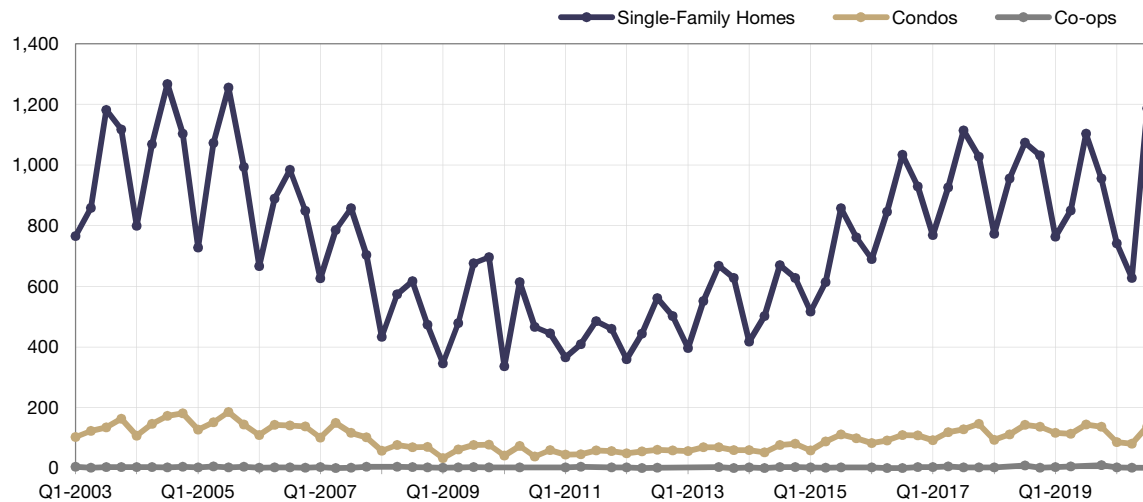
Q3-2020



Year to Date



Historical Closed Sales by Quarter



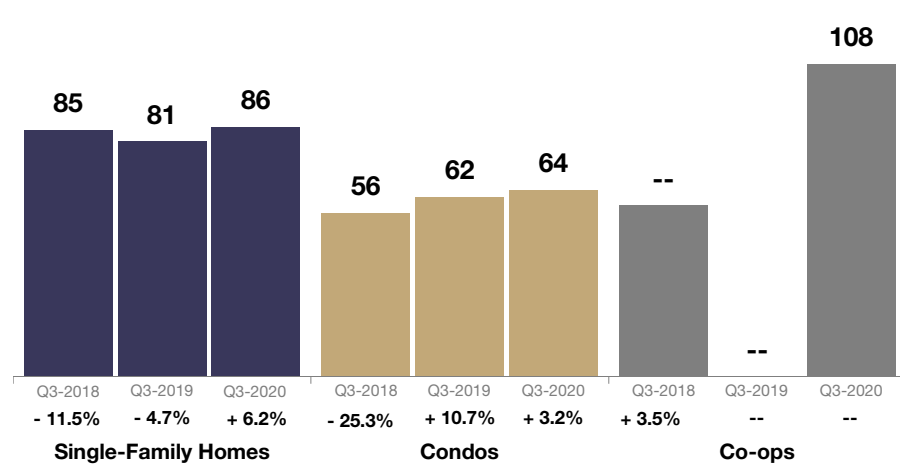
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|----------|
| 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 | 1,103 | 144 | 0 |
| Q4-2019 | 956 | 137 | 10 |
| Q1-2020 | 741 | 86 | 3 |
| Q2-2020 | 627 | 81 | 2 |
| Q3-2020 | 1,187 | 138 | 2 |

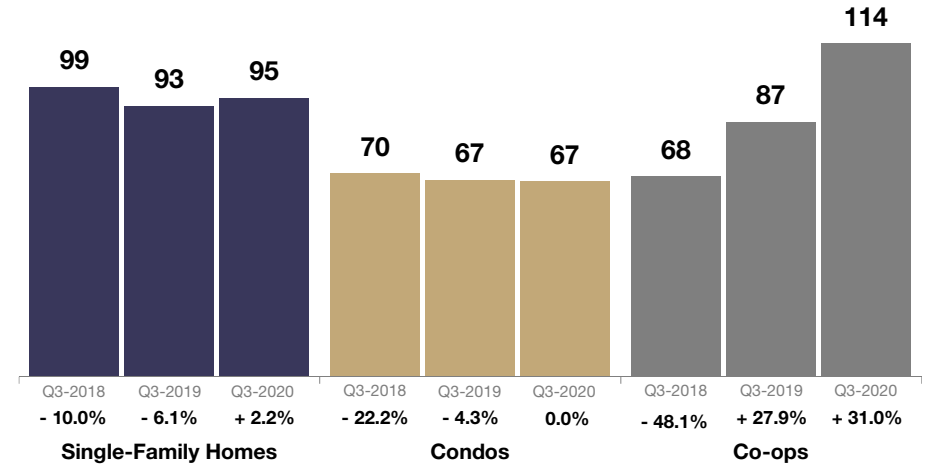
Days on Market Until Sale

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

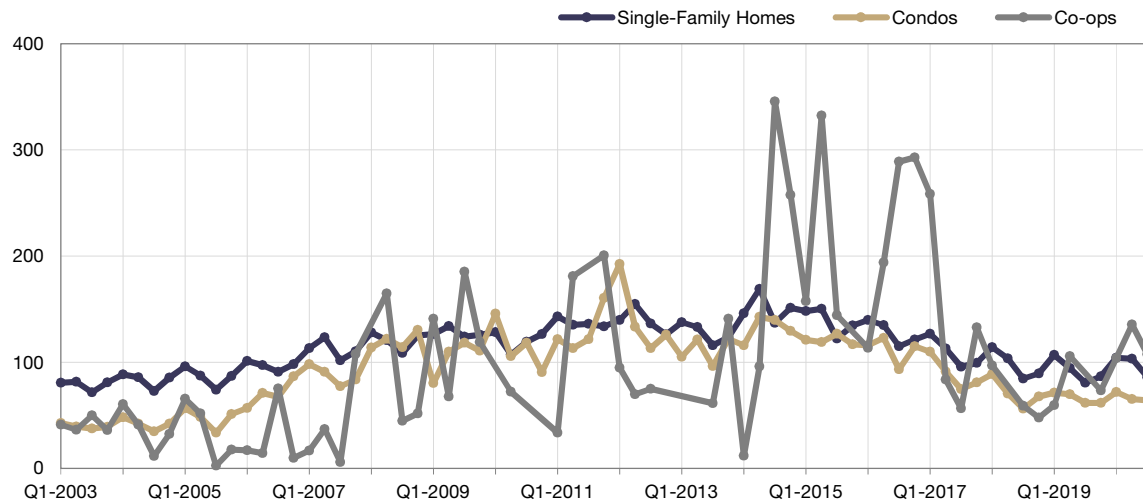
Q3-2020



Year to Date



Historical Days on Market Until Sale by Quarter



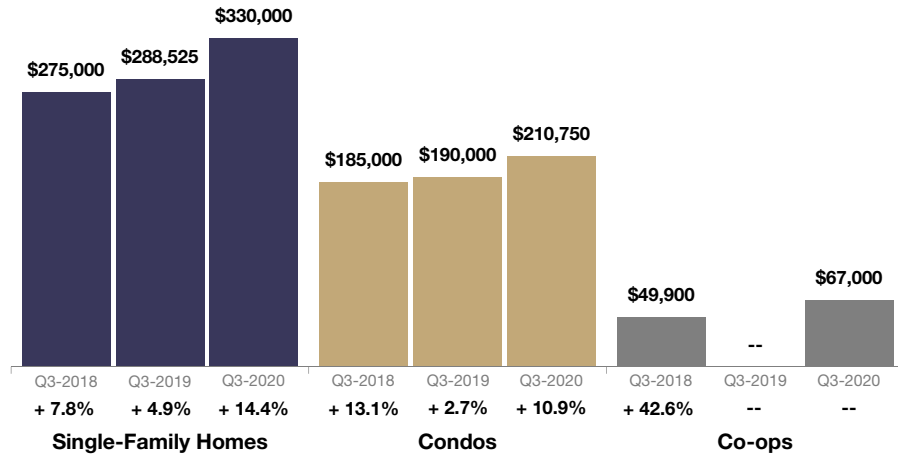
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|------------|
| 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 | -- |
| Q4-2019 | 87 | 62 | 74 |
| Q1-2020 | 104 | 72 | 104 |
| Q2-2020 | 103 | 65 | 136 |
| Q3-2020 | 86 | 64 | 108 |

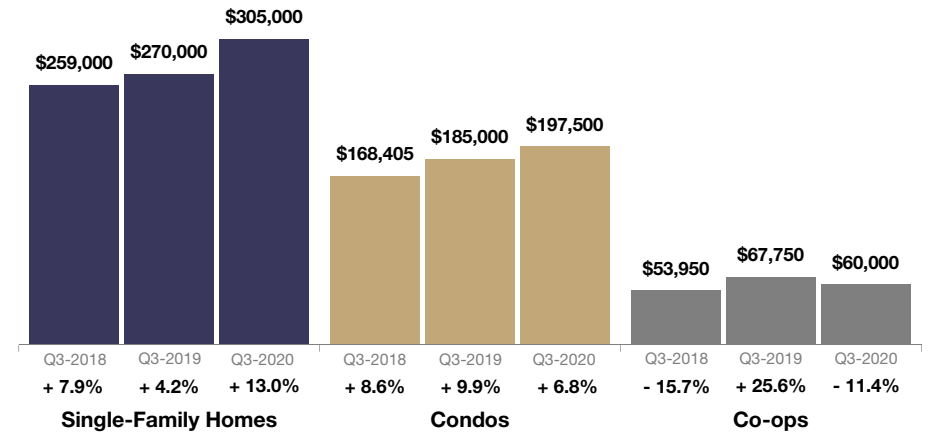
Median Sales Price

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

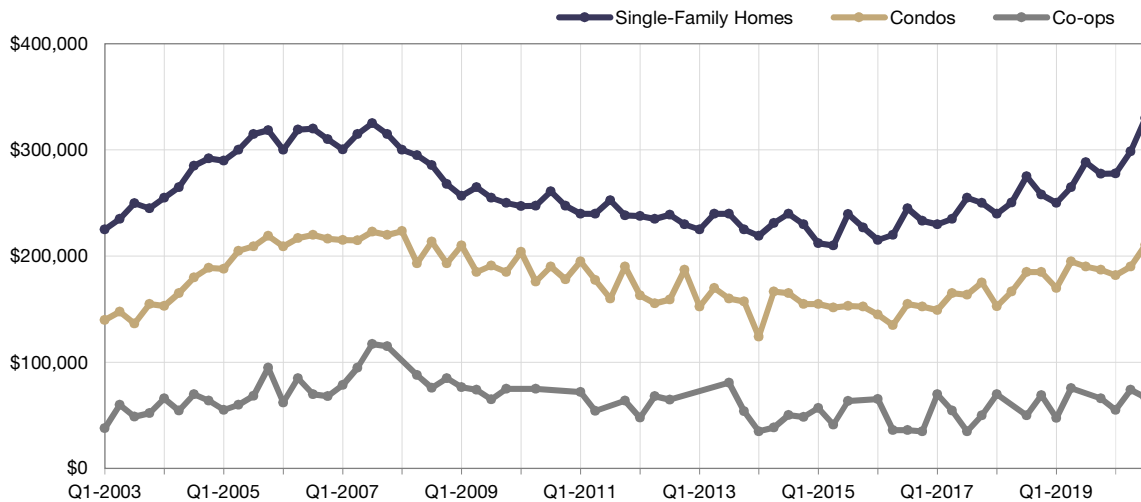
Q3-2020



Year to Date



Historical Median Sales Price by Quarter



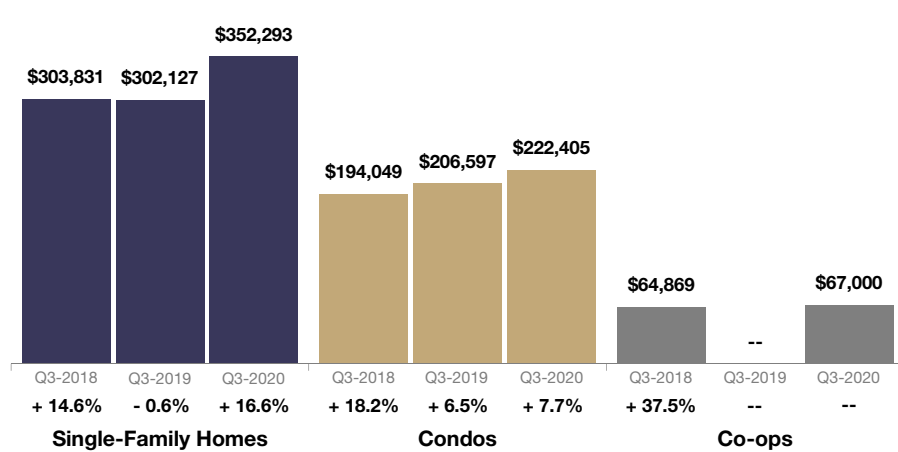
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|-----------------|
| Q4-2017 | \$250,000 | \$175,000 | \$49,900 |
| Q1-2018 | \$240,000 | \$152,750 | \$70,000 |
| Q2-2018 | \$250,375 | \$166,750 | -- |
| Q3-2018 | \$275,000 | \$185,000 | \$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 | \$288,525 | \$190,000 | -- |
| Q4-2019 | \$277,500 | \$187,000 | \$65,950 |
| Q1-2020 | \$277,950 | \$182,000 | \$55,000 |
| Q2-2020 | \$298,500 | \$190,000 | \$74,000 |
| Q3-2020 | \$330,000 | \$210,750 | \$67,000 |

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

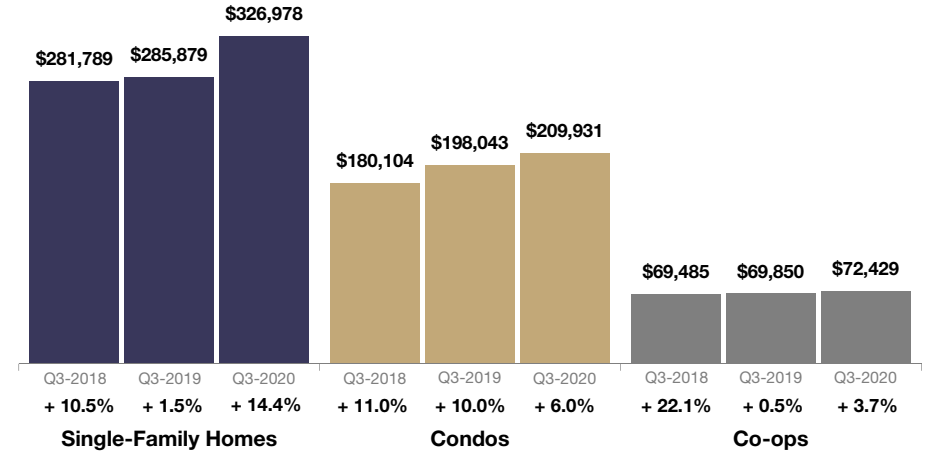
Average Sales Price

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

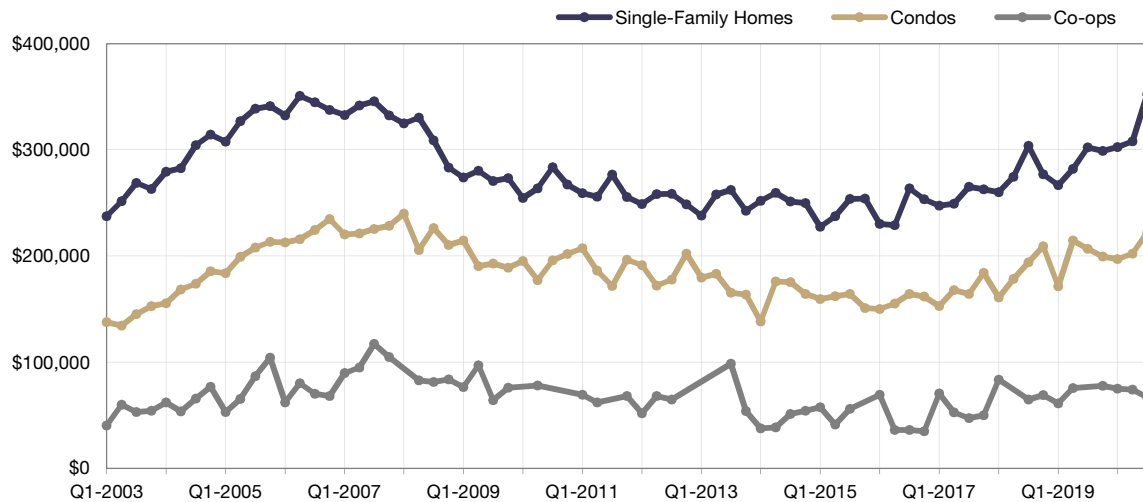
Q3-2020



Year to Date



Historical Average Sales Price by Quarter



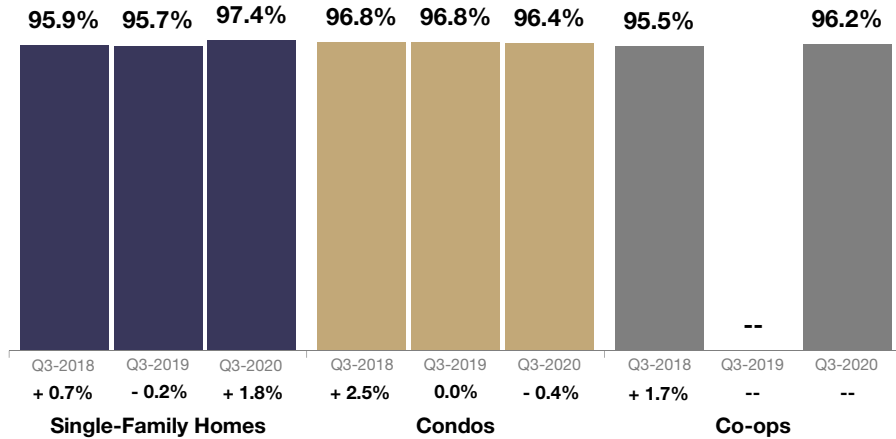
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|-----------------|
| 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 | \$302,127 | \$206,597 | -- |
| Q4-2019 | \$298,913 | \$199,553 | \$77,790 |
| Q1-2020 | \$302,650 | \$197,165 | \$75,000 |
| Q2-2020 | \$307,817 | \$202,235 | \$74,000 |
| Q3-2020 | \$352,293 | \$222,405 | \$67,000 |

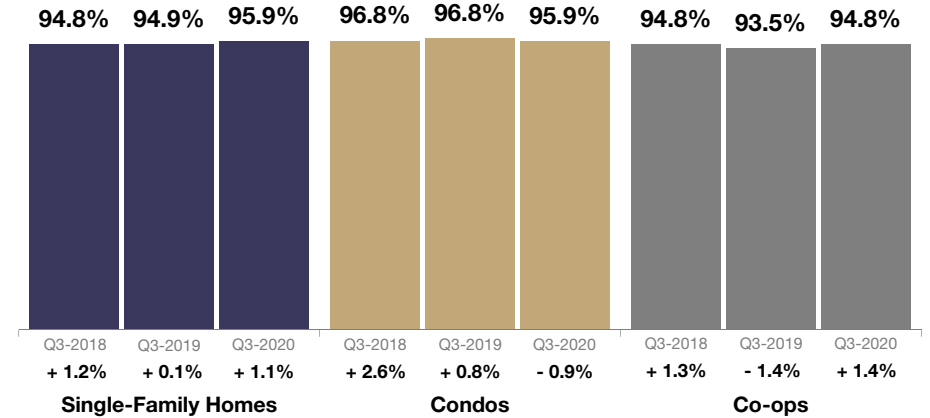
Percent of Original List Price Received

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.

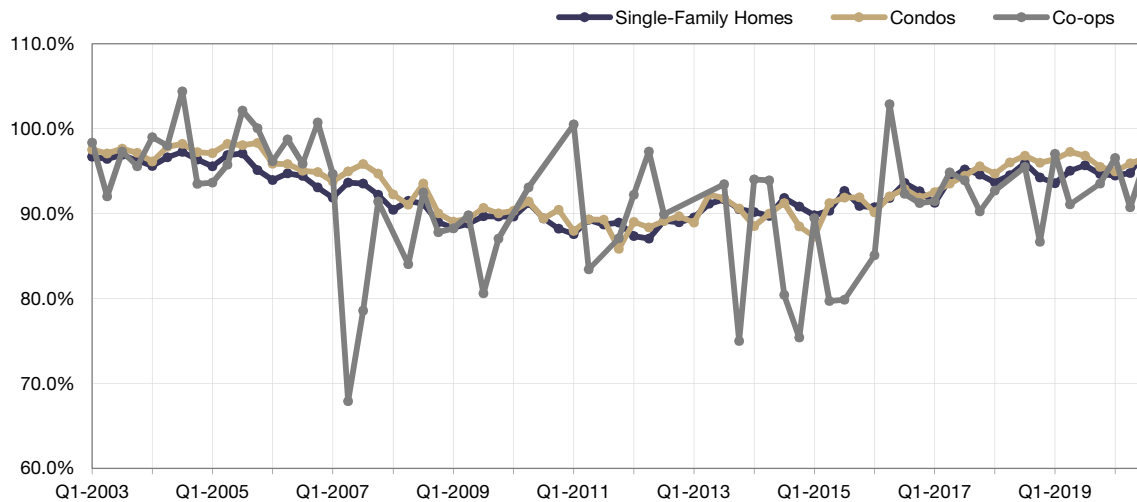
Q3-2020



Year to Date



Historical Percent of Original List Price Received by Quarter



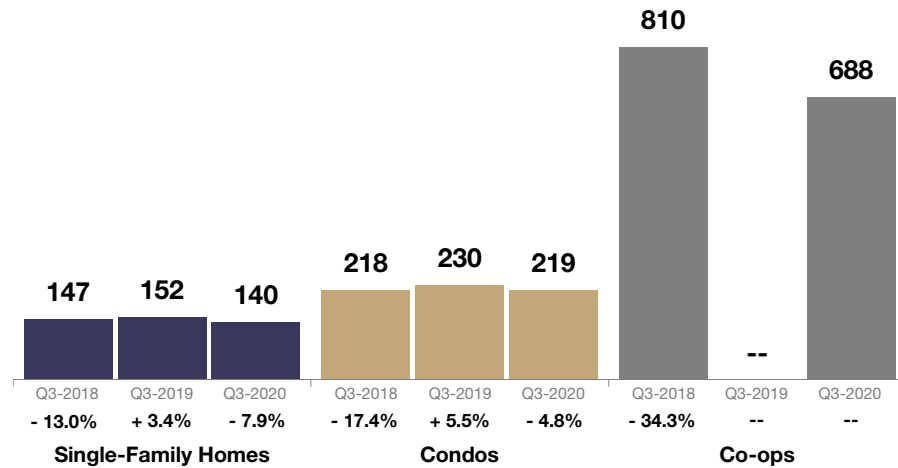
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|--------------|--------------|
| 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% | -- |
| Q4-2019 | 94.7% | 95.5% | 93.5% |
| Q1-2020 | 94.5% | 95.0% | 96.5% |
| Q2-2020 | 94.8% | 95.9% | 90.7% |
| Q3-2020 | 97.4% | 96.4% | 96.2% |

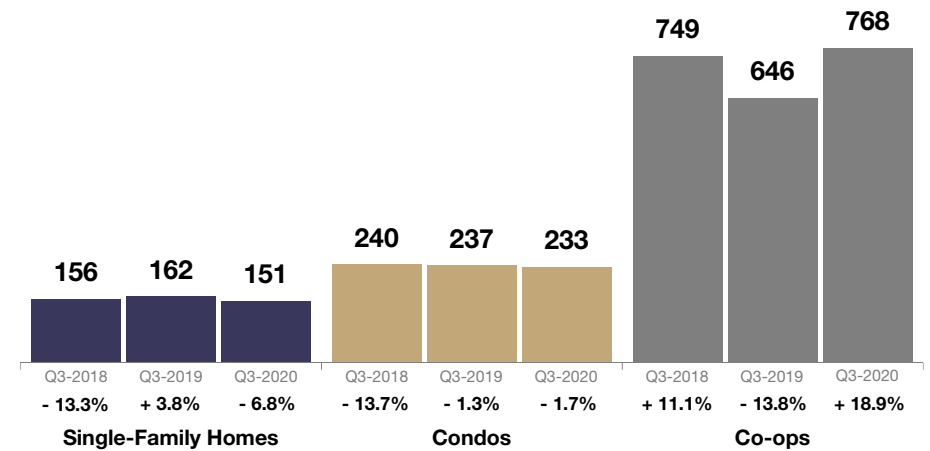
Housing Affordability Index

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.

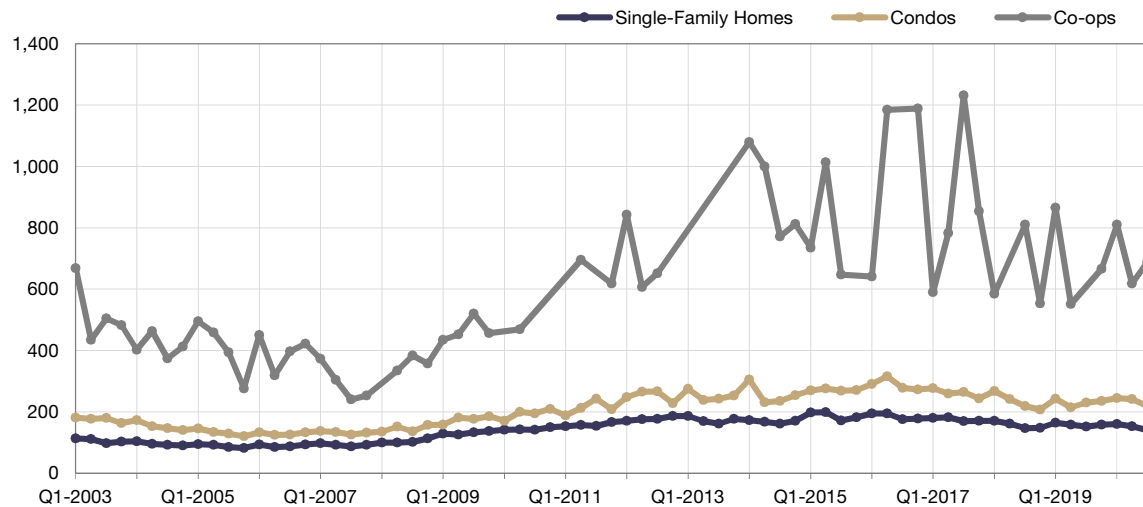
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Year to Date



Historical Housing Affordability Index by Quarter



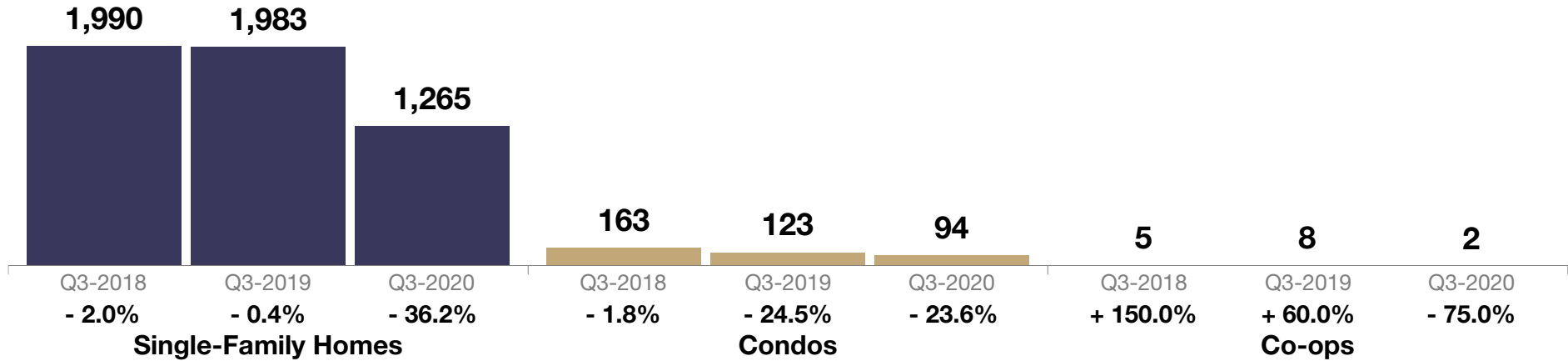
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|------------|
| Q4-2017 | 171 | 244 | 854 |
| Q1-2018 | 171 | 268 | 585 |
| Q2-2018 | 161 | 241 | -- |
| Q3-2018 | 147 | 218 | 810 |
| Q4-2018 | 148 | 207 | 553 |
| Q1-2019 | 164 | 242 | 865 |
| Q2-2019 | 158 | 214 | 551 |
| Q3-2019 | 152 | 230 | -- |
| Q4-2019 | 158 | 235 | 666 |
| Q1-2020 | 160 | 245 | 810 |
| Q2-2020 | 153 | 241 | 618 |
| Q3-2020 | 140 | 219 | 688 |

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

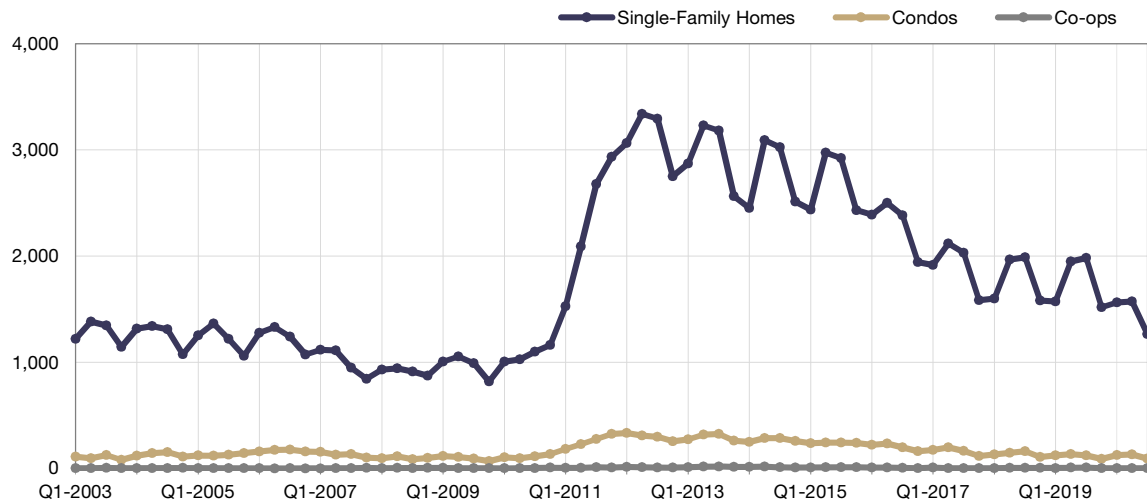
Inventory of Homes for Sale

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

Q3-2020



Historical Inventory of Homes for Sale by Quarter



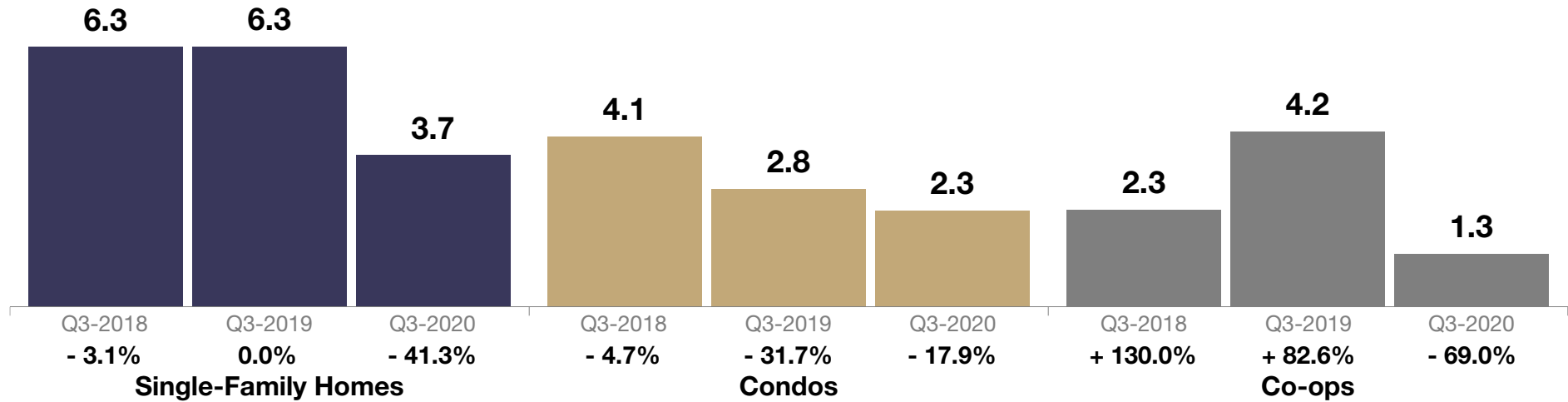
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|----------|
| Q4-2017 | 1,584 | 116 | 4 |
| Q1-2018 | 1,599 | 131 | 3 |
| Q2-2018 | 1,968 | 146 | 7 |
| Q3-2018 | 1,990 | 163 | 5 |
| Q4-2018 | 1,583 | 108 | 6 |
| Q1-2019 | 1,574 | 124 | 4 |
| Q2-2019 | 1,950 | 136 | 8 |
| Q3-2019 | 1,983 | 123 | 8 |
| Q4-2019 | 1,518 | 90 | 4 |
| Q1-2020 | 1,564 | 125 | 2 |
| Q2-2020 | 1,574 | 131 | 3 |
| Q3-2020 | 1,265 | 94 | 2 |

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

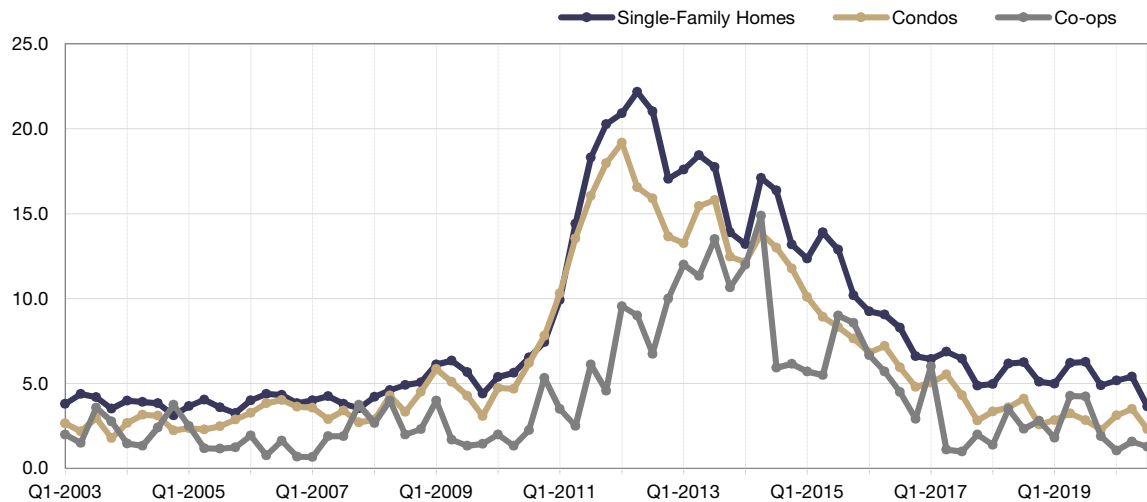
Months Supply of Inventory

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.

Q3-2020



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 |
|----------------|---------------------|------------|------------|
| 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 | 2.3 |
| Q4-2018 | 5.1 | 2.6 | 2.8 |
| Q1-2019 | 5.0 | 2.8 | 1.8 |
| Q2-2019 | 6.2 | 3.2 | 4.3 |
| Q3-2019 | 6.3 | 2.8 | 4.2 |
| Q4-2019 | 4.9 | 2.3 | 1.9 |
| Q1-2020 | 5.2 | 3.1 | 1.1 |
| Q2-2020 | 5.4 | 3.5 | 1.6 |
| Q3-2020 | 3.7 | 2.3 | 1.3 |

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 | Q3-2019 | Q3-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|-------------------------------------|---|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | <p>1,089, 1,267, 2,002, 1,704, 1,082, 1,324, 1,992, 1,743, 947, 1,359, 1,478, 2,100</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 1,743 | 2,100 | + 20.5% | 5,059 | 4,937 | - 2.4% |
| Pending Sales | <p>1,065, 831, 1,241, 1,169, 1,002, 918, 1,196, 1,213, 886, 821, 1,043, 1,906</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 1,213 | 1,906 | + 57.1% | 3,327 | 3,770 | + 13.3% |
| Closed Sales | <p>1,177, 870, 1,067, 1,226, 1,171, 885, 970, 1,247, 1,103, 830, 710, 1,327</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 1,247 | 1,327 | + 6.4% | 3,102 | 2,867 | - 7.6% |
| Days on Market | <p>97, 111, 100, 81, 87, 102, 92, 79, 84, 101, 99, 84</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 79 | 84 | + 6.3% | 89 | 92 | + 3.4% |
| Median Sales Price | <p>\$236,000, \$228,175, \$240,000, \$260,000, \$245,000, \$237,900, \$255,950, \$275,000, \$265,000, \$269,000, \$280,000, \$315,000</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | \$275,000 | \$315,000 | + 14.5% | \$257,000 | \$294,000 | + 14.4% |
| Average Sales Price | <p>\$252,298, \$248,721, \$264,511, \$289,260, \$268,540, \$252,999, \$272,968, \$291,069, \$284,541, \$290,883, \$295,085, \$338,334</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | \$291,069 | \$338,334 | + 16.2% | \$274,545 | \$313,887 | + 14.3% |
| Pct. of Orig. Price Received | <p>94.7%, 93.8%, 94.7%, 96.0%, 94.4%, 94.0%, 95.3%, 95.8%, 94.8%, 94.5%, 94.9%, 97.3%</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 95.8% | 97.3% | + 1.6% | 95.1% | 95.9% | + 0.8% |
| Housing Affordability Index | <p>181, 180, 168, 155, 156, 173, 163, 159, 166, 166, 163, 146</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 159 | 146 | - 8.2% | 170 | 157 | - 7.6% |
| Inventory of Homes for Sale | <p>1,704, 1,733, 2,121, 2,158, 1,697, 1,702, 2,094, 2,114, 1,612, 1,691, 1,708, 1,361</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 2,114 | 1,361 | - 35.6% | -- | -- | -- |
| Months Supply of Inventory | <p>4.6, 4.8, 5.9, 6.0, 4.8, 4.7, 5.9, 5.9, 4.6, 4.9, 5.2, 3.5</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p> | 5.9 | 3.5 | - 40.7% | -- | -- | -- |