

Quarterly Indicators

Orange County



Q1-2022

The U.S. real estate market continued at a breakneck pace in the first quarter of 2022. Inventory remained at or near record lows and buyer competition was fierce, with homes selling in lightning speed, often with multiple offers. Demand for housing remains steady despite soaring sales prices, which have grown by double-digits nationally, marking 120 consecutive months of year-over-year price increases. Escalating home prices and a lack of inventory have caused pending and existing home sales to fall recently, as buyers continue to have difficulty finding a home to purchase.

- Single-Family Closed Sales were down 15.7 percent to 975.
- Condos Closed Sales were down 18.4 percent to 120.
- Co-ops Closed Sales finished the quarter at 3.
- Single-Family Median Sales Price increased 10.0 percent to \$375,000.
- Condos Median Sales Price increased 7.9 percent to \$231,000.
- Co-ops Median Sales Price ended the quarter at \$90,000.

With inflation at a 40-year high, the Federal Reserve has begun a series of expected rate hikes throughout the year. Mortgage rates, which typically lead Federal Reserve action, have surged in recent months, as the average 30-year fixed-rate mortgage reached 4.6% in March according to Freddie Mac, decreasing affordability and impacting mortgage eligibility for millions of prospective buyers. Economists say additional rate increases and an improvement in housing supply will likely ease demand and slow price growth in the future, but with so few listings for sale currently, the market remains very competitive.

Quarterly Snapshot

- 15.7% **- 31.5%** **+ 7.9%**

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
- 15.7%	- 31.5%	+ 7.9%

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	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>1,808 (Q2-2019), 1,561 (Q4-2019), 853 (Q2-2020), 1,195 (Q4-2020), 1,338 (Q2-2021), 1,903 (Q4-2021), 1,109 (Q2-2022), 1,007 (Q4-2022), 1,650 (Q2-2023), 1,530 (Q4-2023), 932 (Q2-2024), 986 (Q4-2024)</p>	1,007	986	- 2.1%	1,007	986	- 2.1%
Pending Sales	<p>1,069 (Q2-2019), 1,056 (Q4-2019), 780 (Q2-2020), 700 (Q4-2020), 931 (Q2-2021), 1,601 (Q4-2021), 1,212 (Q2-2022), 919 (Q4-2022), 1,154 (Q2-2023), 1,145 (Q4-2023), 1,085 (Q2-2024), 800 (Q4-2024)</p>	919	800	- 12.9%	919	800	- 12.9%
Closed Sales	<p>850 (Q2-2019), 1,103 (Q4-2019), 956 (Q2-2020), 741 (Q4-2020), 627 (Q2-2021), 1,193 (Q4-2021), 1,430 (Q2-2022), 1,156 (Q4-2022), 964 (Q2-2023), 1,183 (Q4-2023), 1,137 (Q2-2024), 975 (Q4-2024)</p>	1,156	975	- 15.7%	1,156	975	- 15.7%
Days on Market	<p>95 (Q2-2019), 81 (Q4-2019), 87 (Q2-2020), 104 (Q4-2020), 103 (Q2-2021), 86 (Q4-2021), 70 (Q2-2022), 71 (Q4-2022), 58 (Q2-2023), 45 (Q4-2023), 47 (Q2-2024), 62 (Q4-2024)</p>	71	62	- 12.7%	71	62	- 12.7%
Median Sales Price	<p>\$265,000 (Q2-2019), \$298,525 (Q4-2019), \$277,500 (Q2-2020), \$277,950 (Q4-2020), \$298,500 (Q2-2021), \$330,000 (Q4-2021), \$330,000 (Q2-2022), \$341,000 (Q4-2022), \$360,000 (Q2-2023), \$385,000 (Q4-2023), \$385,000 (Q2-2024), \$375,000 (Q4-2024)</p>	\$341,000	\$375,000	+ 10.0%	\$341,000	\$375,000	+ 10.0%
Average Sales Price	<p>\$282,199 (Q2-2019), \$302,127 (Q4-2019), \$298,913 (Q2-2020), \$302,850 (Q4-2020), \$307,817 (Q2-2021), \$351,757 (Q4-2021), \$359,093 (Q2-2022), \$357,536 (Q4-2022), \$387,918 (Q2-2023), \$413,844 (Q4-2023), \$416,110 (Q2-2024), \$418,186 (Q4-2024)</p>	\$357,536	\$418,186	+ 17.0%	\$357,536	\$418,186	+ 17.0%
Pct. of Orig. Price Received	<p>95.0% (Q2-2019), 95.7% (Q4-2019), 94.7% (Q2-2020), 94.5% (Q4-2020), 94.8% (Q2-2021), 97.4% (Q4-2021), 98.3% (Q2-2022), 97.9% (Q4-2022), 99.9% (Q2-2023), 101.8% (Q4-2023), 100.2% (Q2-2024), 99.6% (Q4-2024)</p>	97.9%	99.6%	+ 1.7%	97.9%	99.6%	+ 1.7%
Housing Affordability Index	<p>173 (Q2-2019), 164 (Q4-2019), 170 (Q2-2020), 183 (Q4-2020), 175 (Q2-2021), 163 (Q4-2021), 166 (Q2-2022), 156 (Q4-2022), 146 (Q2-2023), 138 (Q4-2023), 138 (Q2-2024), 142 (Q4-2024)</p>	156	142	- 9.0%	156	142	- 9.0%
Inventory of Homes for Sale	<p>1,951 (Q2-2019), 1,984 (Q4-2019), 1,518 (Q2-2020), 1,569 (Q4-2020), 1,593 (Q2-2021), 1,498 (Q4-2021), 1,059 (Q2-2022), 875 (Q4-2022), 1,119 (Q2-2023), 1,182 (Q4-2023), 739 (Q2-2024), 609 (Q4-2024)</p>	875	609	- 30.4%	--	--	--
Months Supply of Inventory	<p>6.2 (Q2-2019), 6.3 (Q4-2019), 4.9 (Q2-2020), 5.2 (Q4-2020), 5.5 (Q2-2021), 4.5 (Q4-2021), 2.9 (Q2-2022), 2.3 (Q4-2022), 2.7 (Q2-2023), 3.2 (Q4-2023), 2.1 (Q2-2024), 1.7 (Q4-2024)</p>	2.3	1.7	- 26.1%	--	--	--

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	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		147	136	- 7.5%	147	136	- 7.5%
Pending Sales		124	116	- 6.5%	124	116	- 6.5%
Closed Sales		147	120	- 18.4%	147	120	- 18.4%
Days on Market		51	41	- 19.6%	51	41	- 19.6%
Median Sales Price		\$214,000	\$231,000	+ 7.9%	\$214,000	\$231,000	+ 7.9%
Average Sales Price		\$224,886	\$241,680	+ 7.5%	\$224,886	\$241,680	+ 7.5%
Pct. of Orig. Price Received		98.6%	100.5%	+ 1.9%	98.6%	100.5%	+ 1.9%
Housing Affordability Index		249	231	- 7.2%	249	231	- 7.2%
Inventory of Homes for Sale		89	50	- 43.8%	--	--	--
Months Supply of Inventory		2.0	1.0	- 50.0%	--	--	--

Co-ops Market Overview

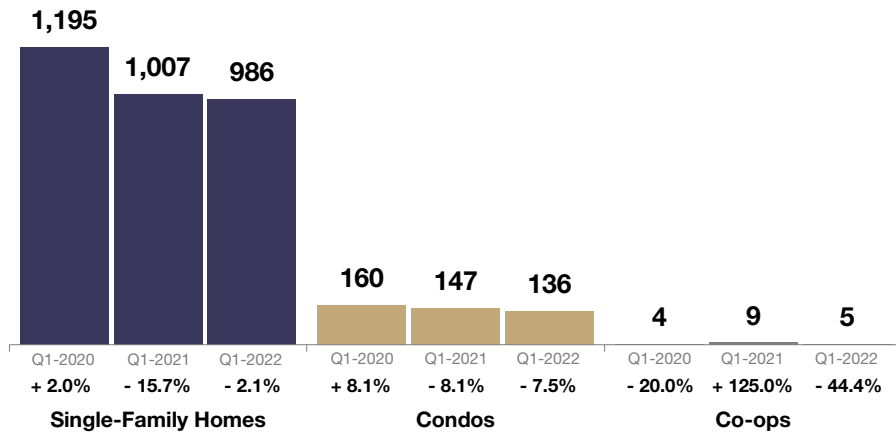
Key metrics for Co-operatives Only for the report quarter and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		9	5	- 44.4%	9	5	- 44.4%
Pending Sales		6	2	- 66.7%	6	2	- 66.7%
Closed Sales		0	3	--	0	3	--
Days on Market		--	43	--	--	43	--
Median Sales Price		--	\$90,000	--	--	\$90,000	--
Average Sales Price		--	\$88,967	--	--	\$88,967	--
Pct. of Orig. Price Received		--	98.8%	--	--	98.8%	--
Housing Affordability Index		--	592	--	--	592	--
Inventory of Homes for Sale		4	4	0.0%	--	--	--
Months Supply of Inventory		2.7	2.3	- 14.8%	--	--	--

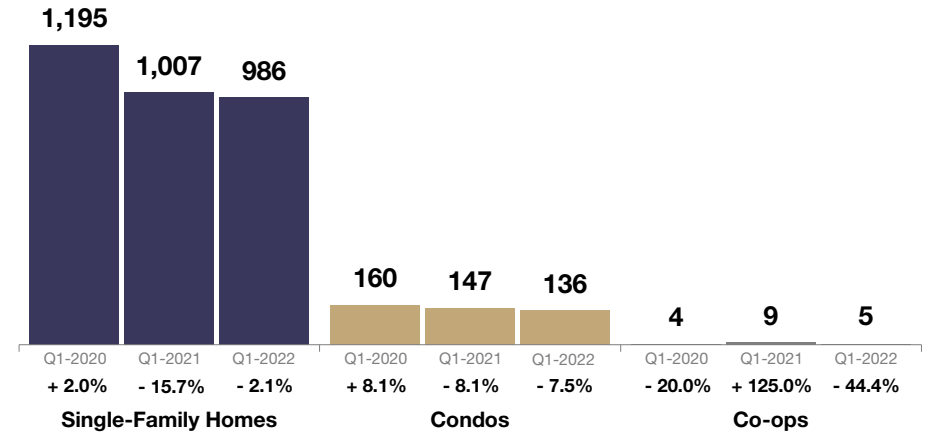
New Listings

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

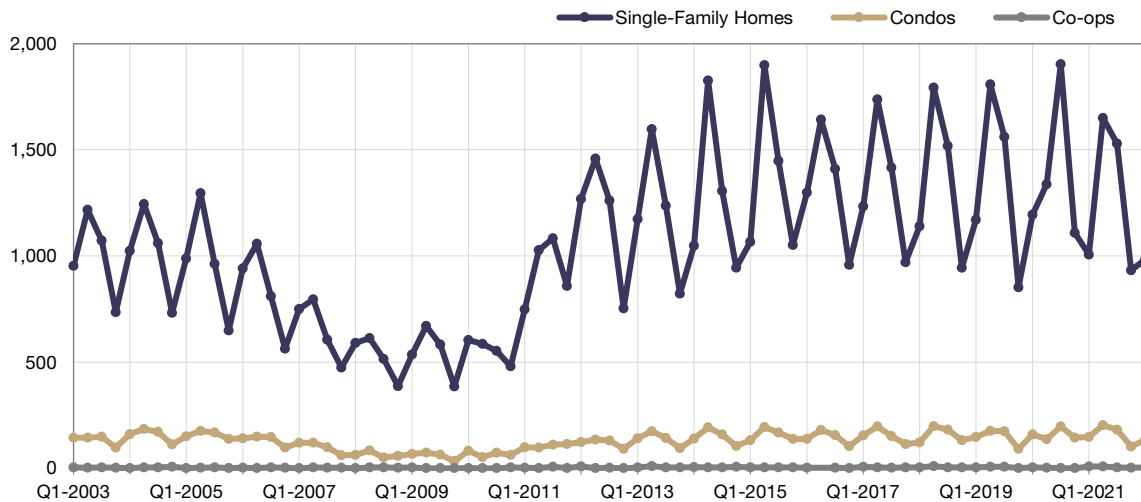
Q1-2022



Year to Date



Historical New Listings by Quarter



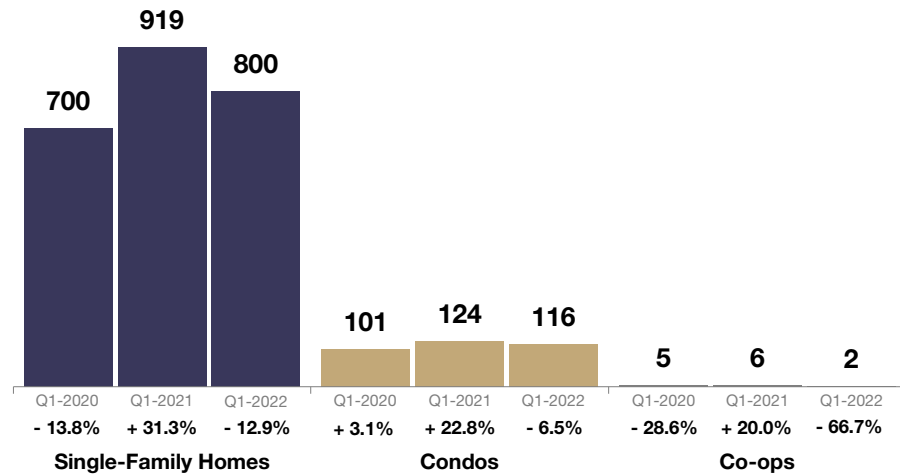
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,903	197	2
Q4-2020	1,109	144	1
Q1-2021	1,007	147	9
Q2-2021	1,650	204	9
Q3-2021	1,530	182	5
Q4-2021	932	103	3
Q1-2022	986	136	5

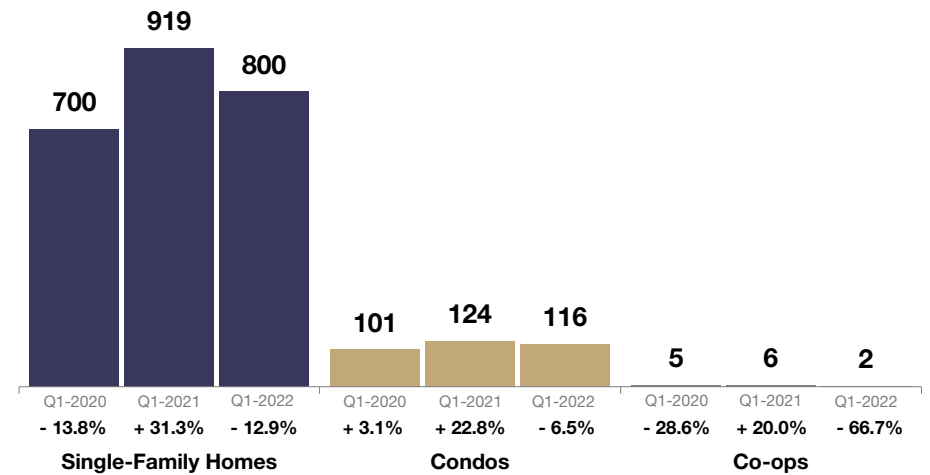
Pending Sales

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

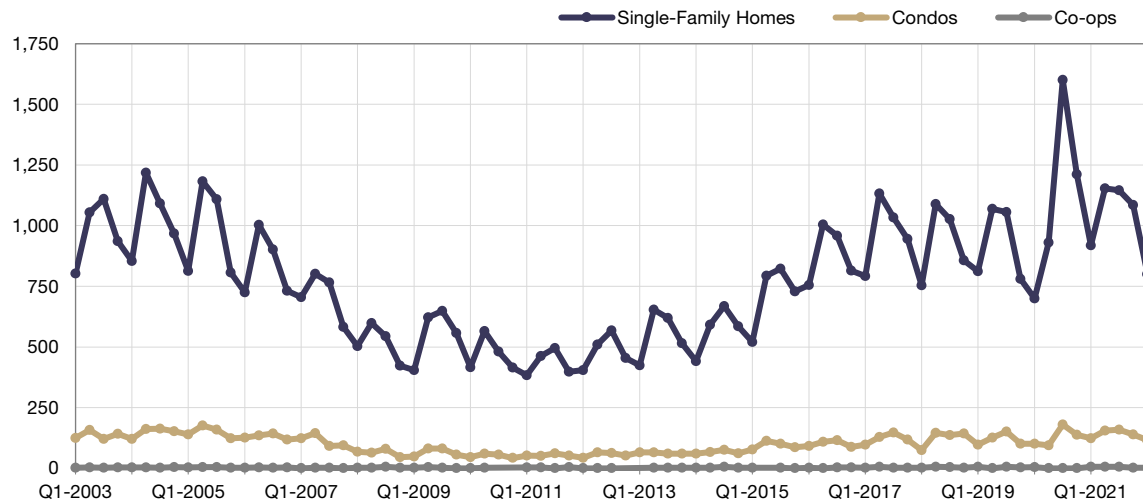
Q1-2022



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Historical Pending Sales by Quarter



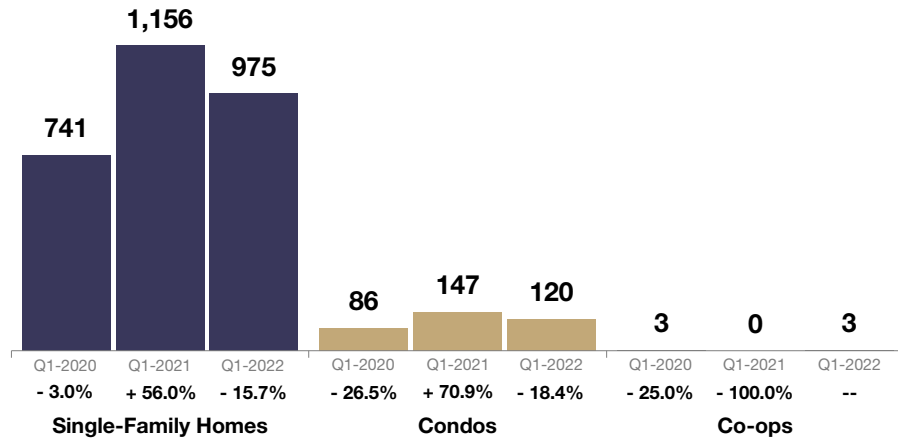
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	1,069	126	1
Q3-2019	1,056	151	7
Q4-2019	780	101	4
Q1-2020	700	101	5
Q2-2020	931	95	1
Q3-2020	1,601	181	1
Q4-2020	1,212	138	1
Q1-2021	919	124	6
Q2-2021	1,154	156	6
Q3-2021	1,145	160	6
Q4-2021	1,085	140	2
Q1-2022	800	116	2

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

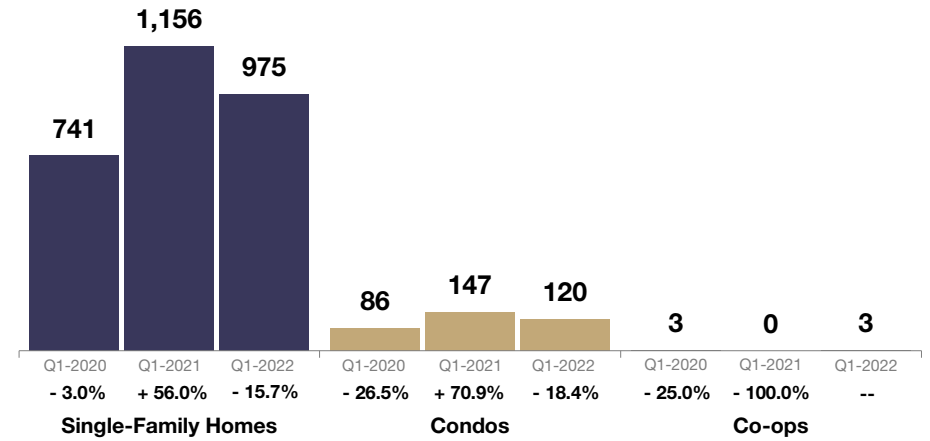
Closed Sales

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

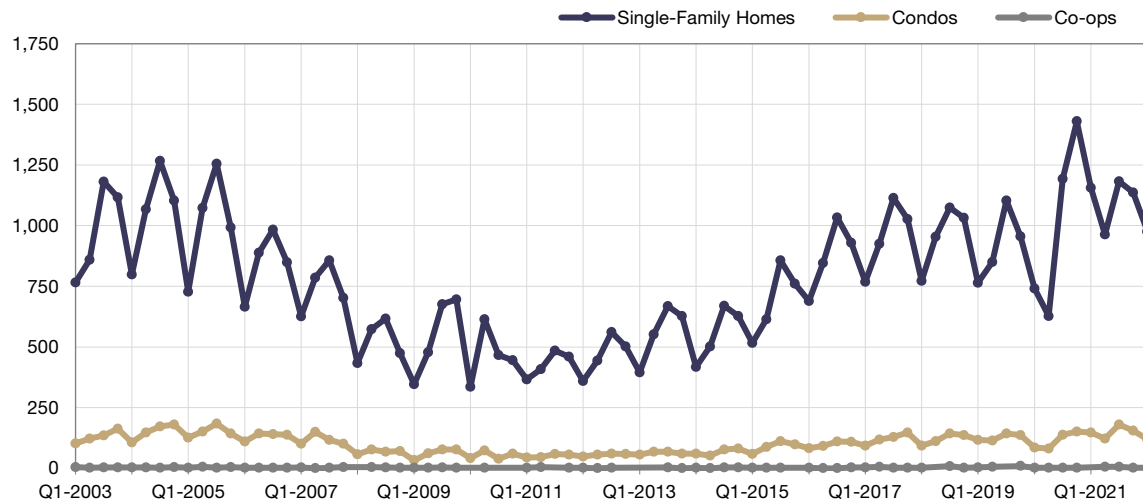
Q1-2022



Year to Date



Historical Closed Sales by Quarter



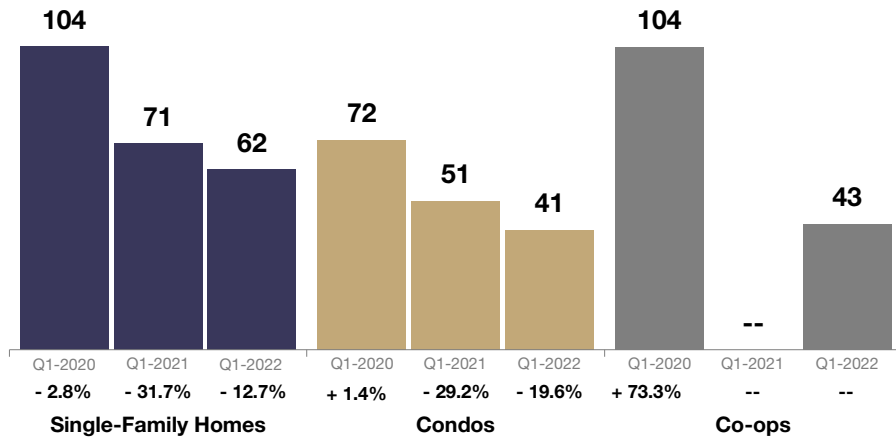
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,193	138	2
Q4-2020	1,430	152	2
Q1-2021	1,156	147	0
Q2-2021	964	122	6
Q3-2021	1,183	180	7
Q4-2021	1,137	155	3
Q1-2022	975	120	3

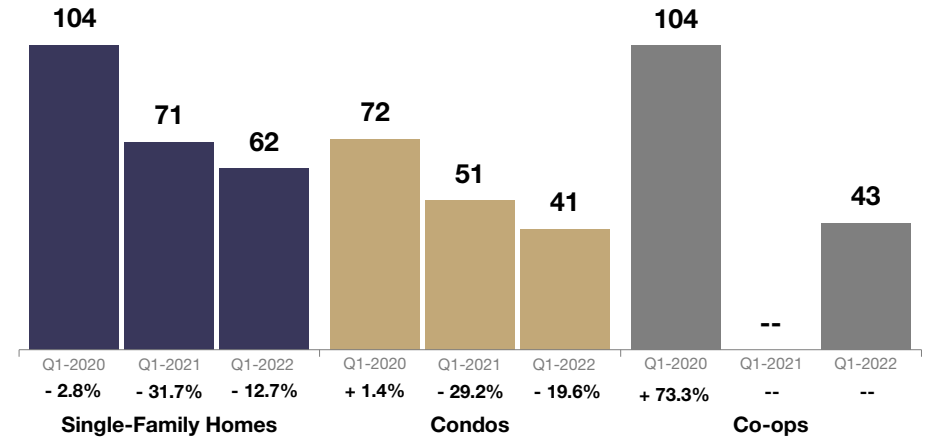
Days on Market Until Sale

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

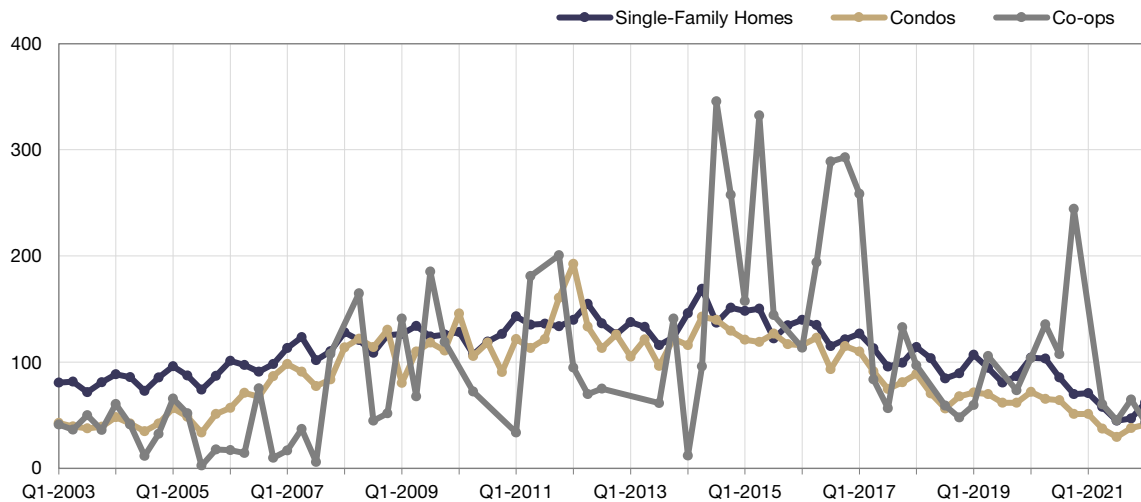
Q1-2022



Year to Date



Historical Days on Market Until Sale by Quarter



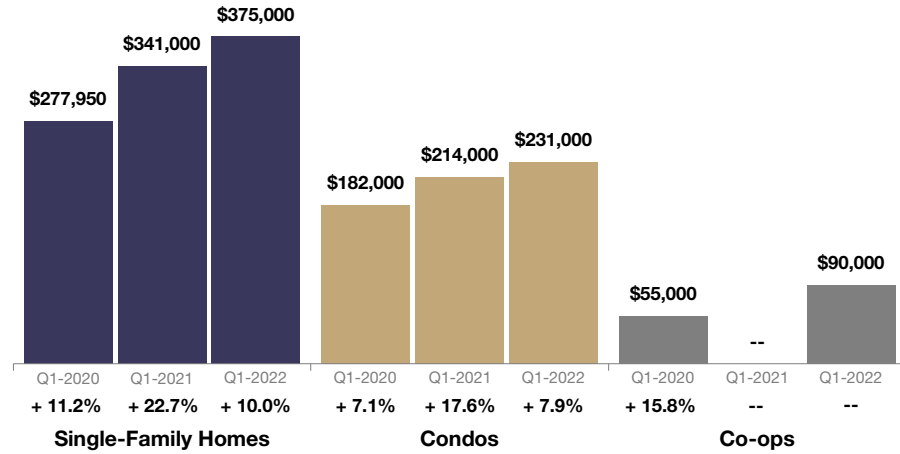
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2020	70	51	245
Q1-2021	71	51	--
Q2-2021	58	37	60
Q3-2021	45	30	45
Q4-2021	47	38	65
Q1-2022	62	41	43

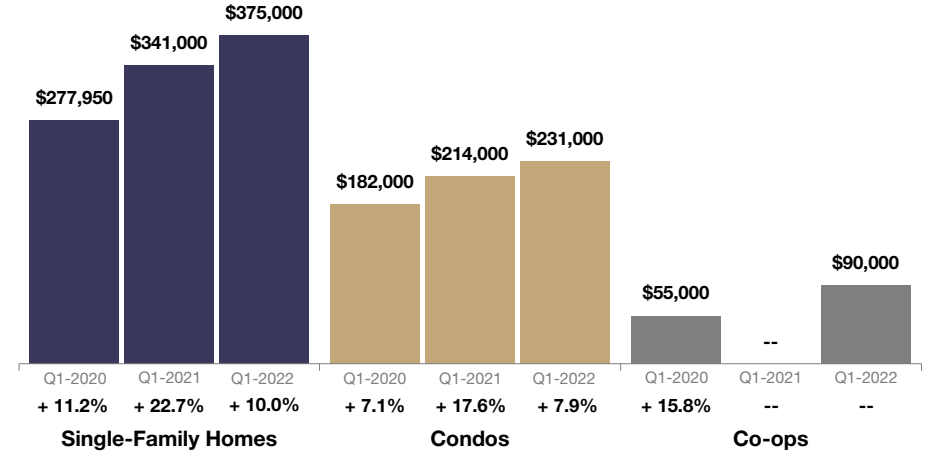
Median Sales Price

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

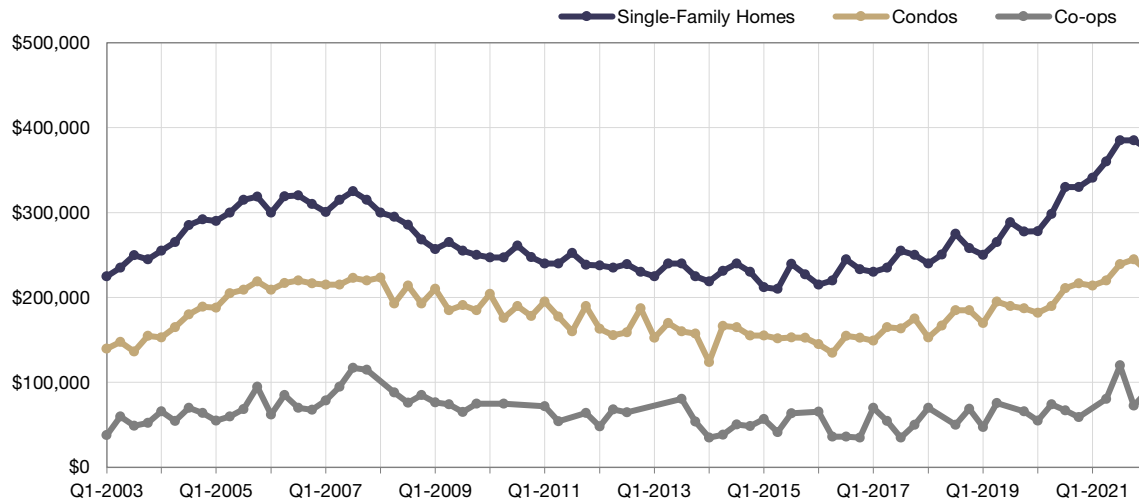
Q1-2022



Year to Date



Historical Median Sales Price by Quarter



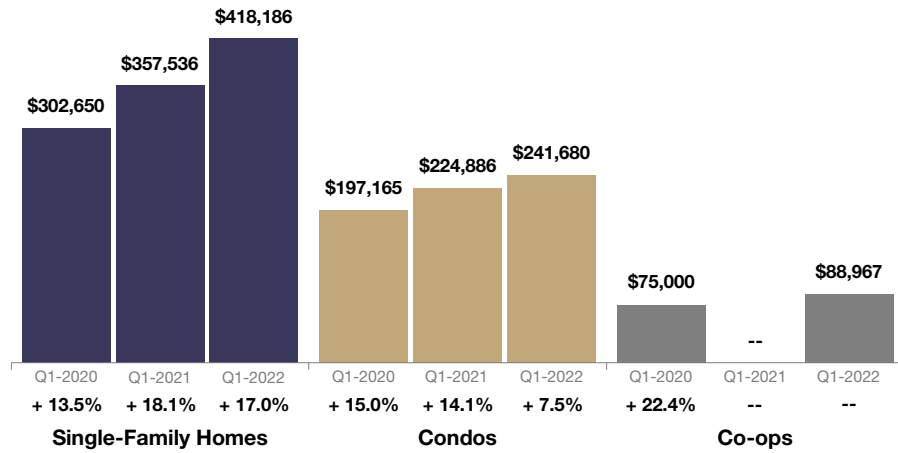
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	\$265,000	\$195,000	\$75,750
Q3-2019	\$288,525	\$190,000	--
Q4-2019	\$277,500	\$187,000	\$65,950
Q1-2020	\$277,950	\$182,000	\$55,000
Q2-2020	\$298,500	\$190,000	\$74,000
Q3-2020	\$330,000	\$210,750	\$67,000
Q4-2020	\$330,000	\$216,650	\$59,000
Q1-2021	\$341,000	\$214,000	--
Q2-2021	\$360,000	\$220,000	\$80,500
Q3-2021	\$385,000	\$239,000	\$120,000
Q4-2021	\$385,000	\$245,000	\$72,500
Q1-2022	\$375,000	\$231,000	\$90,000

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

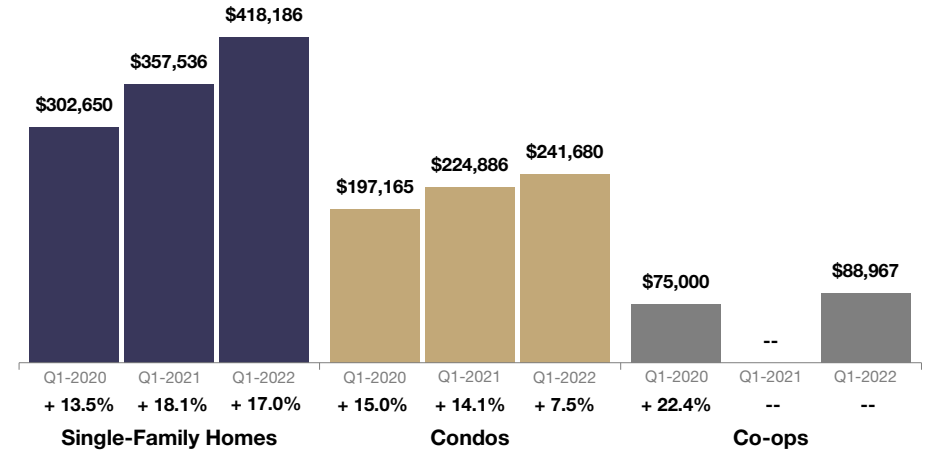
Average Sales Price

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

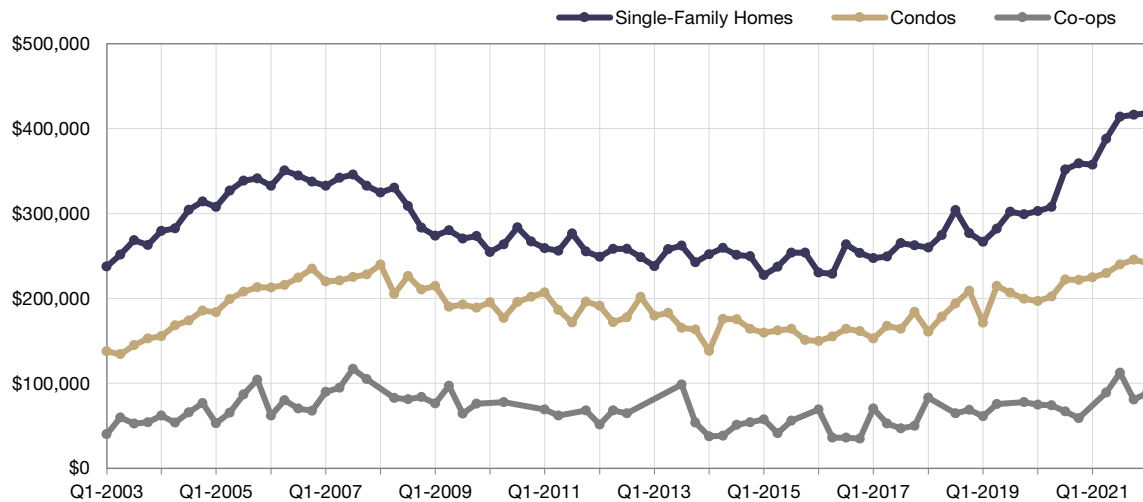
Q1-2022



Year to Date



Historical Average Sales Price by Quarter



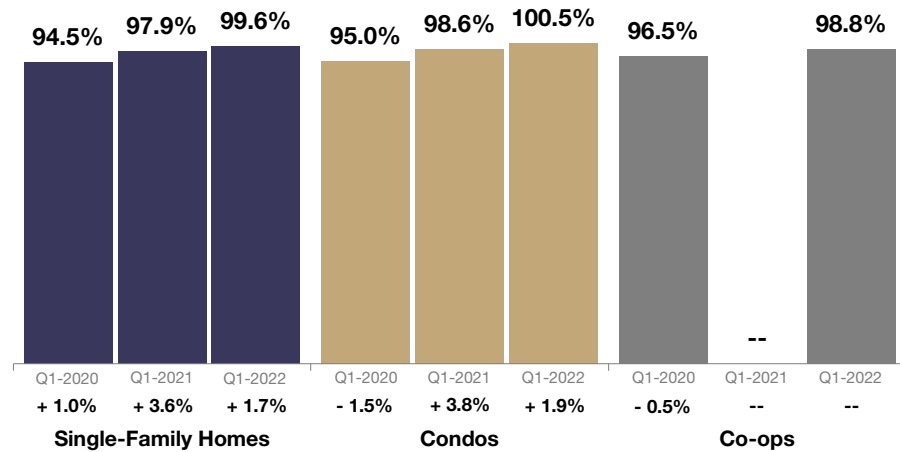
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	\$282,199	\$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	\$351,757	\$222,405	\$67,000
Q4-2020	\$359,093	\$222,006	\$59,000
Q1-2021	\$357,536	\$224,886	--
Q2-2021	\$387,918	\$229,648	\$89,167
Q3-2021	\$413,844	\$239,928	\$112,714
Q4-2021	\$416,110	\$245,651	\$80,833
Q1-2022	\$418,186	\$241,680	\$88,967

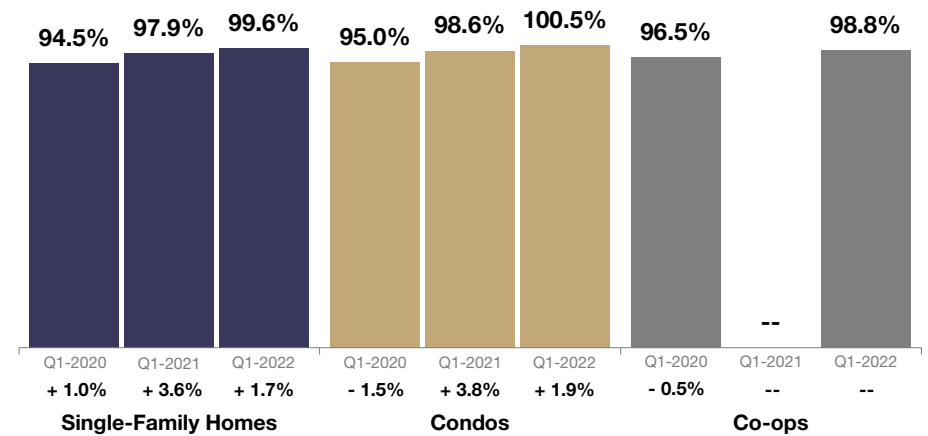
Percent of Original List Price Received

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.

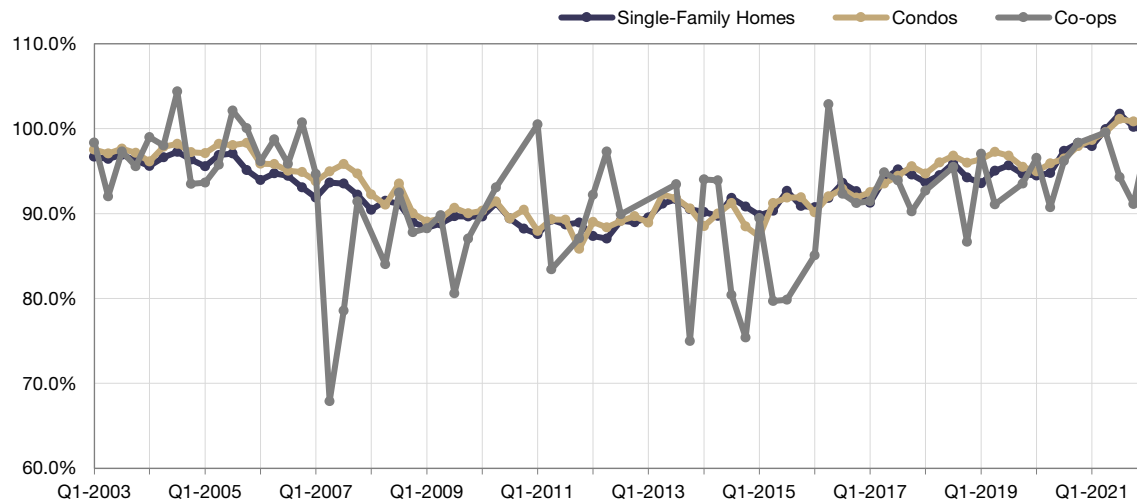
Q1-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



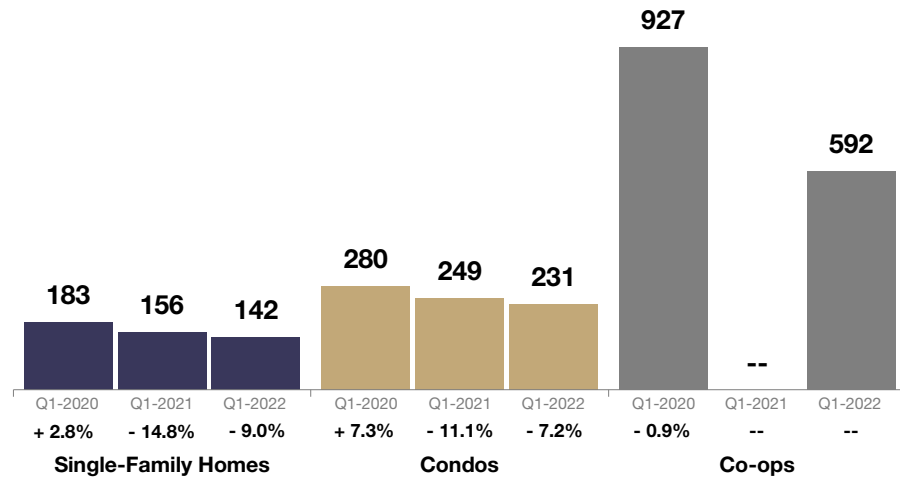
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q4-2020	98.3%	97.9%	98.3%
Q1-2021	97.9%	98.6%	--
Q2-2021	99.9%	99.6%	99.5%
Q3-2021	101.8%	101.1%	94.3%
Q4-2021	100.2%	100.8%	91.1%
Q1-2022	99.6%	100.5%	98.8%

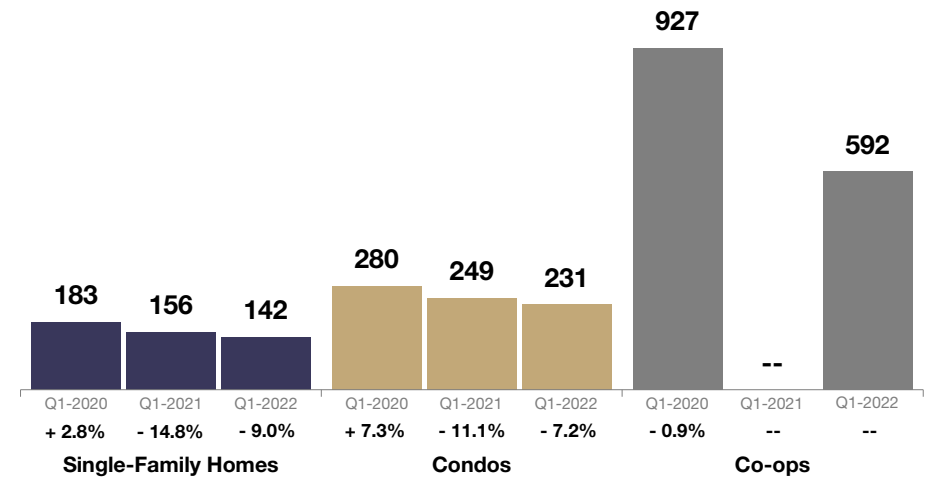
Housing Affordability Index

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.

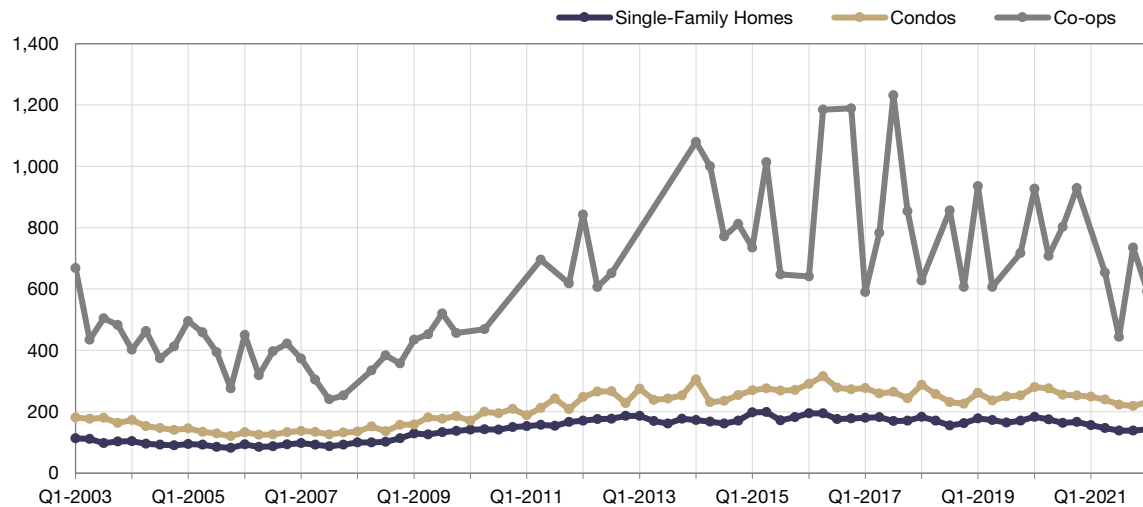
Q1-2022



Year to Date



Historical Housing Affordability Index by Quarter



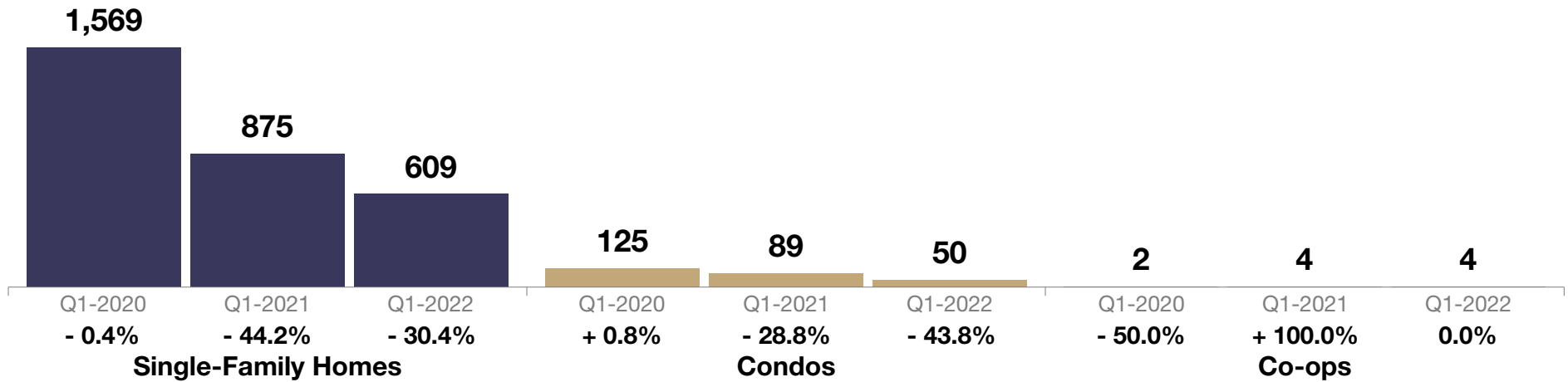
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	173	236	607
Q3-2019	164	250	--
Q4-2019	170	253	717
Q1-2020	183	280	927
Q2-2020	175	276	708
Q3-2020	163	255	803
Q4-2020	166	253	929
Q1-2021	156	249	--
Q2-2021	146	239	654
Q3-2021	138	223	444
Q4-2021	138	218	735
Q1-2022	142	231	592

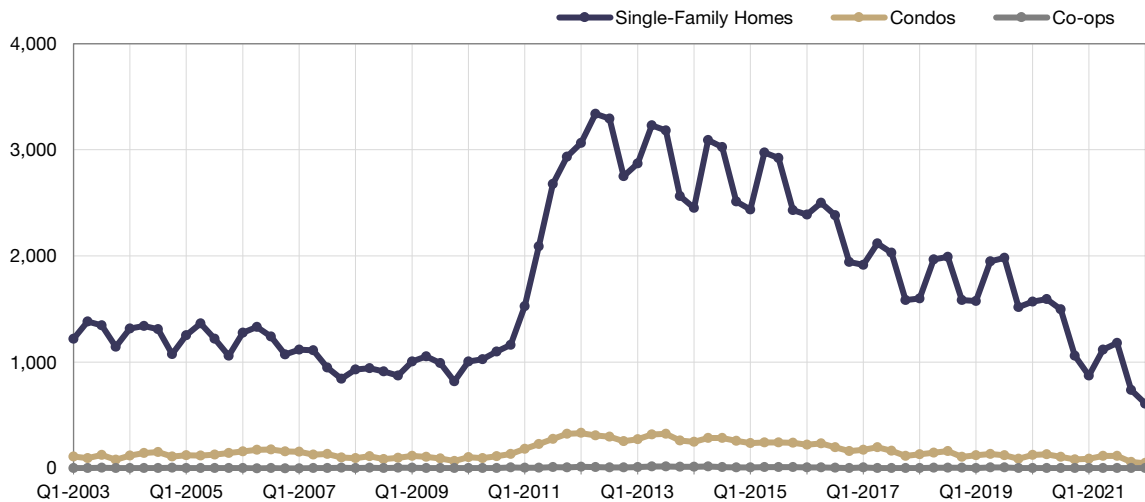
Inventory of Homes for Sale

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

Q1-2022



Historical Inventory of Homes for Sale by Quarter



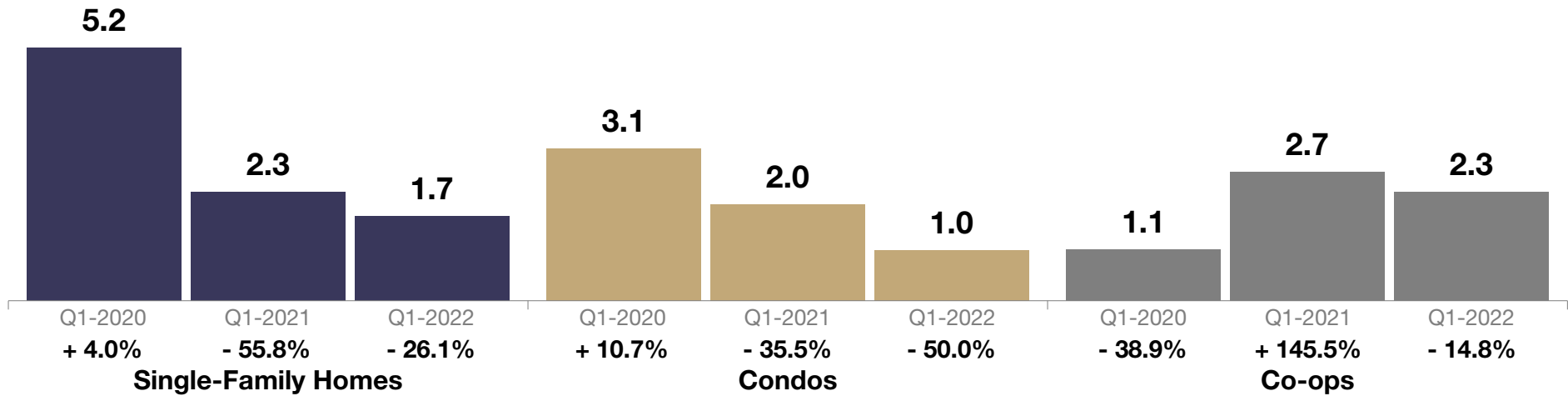
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	1,951	136	8
Q3-2019	1,984	123	8
Q4-2019	1,518	90	4
Q1-2020	1,569	125	2
Q2-2020	1,593	131	3
Q3-2020	1,498	108	2
Q4-2020	1,059	83	2
Q1-2021	875	89	4
Q2-2021	1,119	117	4
Q3-2021	1,182	116	2
Q4-2021	739	60	3
Q1-2022	609	50	4

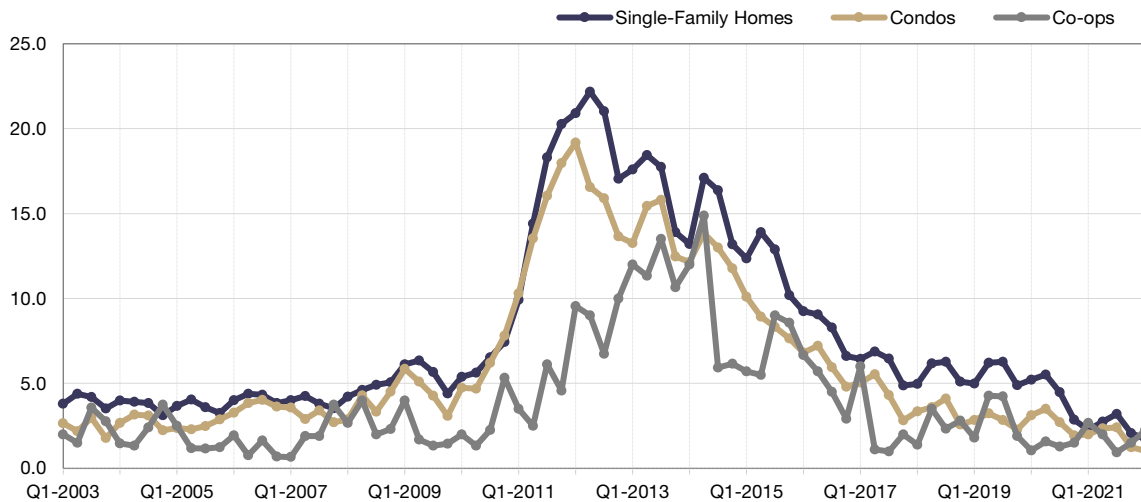
Months Supply of Inventory

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.

Q1-2022



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
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	5.5	3.5	1.6
Q3-2020	4.5	2.7	1.3
Q4-2020	2.9	1.9	1.5
Q1-2021	2.3	2.0	2.7
Q2-2021	2.7	2.3	2.0
Q3-2021	3.2	2.4	0.9
Q4-2021	2.1	1.2	1.5
Q1-2022	1.7	1.0	2.3

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	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q2-2019: 1,992; Q4-2019: 1,743; Q2-2020: 947; Q4-2020: 1,359; Q2-2021: 1,478; Q4-2021: 2,102; Q2-2020: 1,254; Q4-2020: 1,163; Q2-2021: 1,863; Q4-2021: 1,717; Q2-2021: 1,038; Q4-2021: 1,127</p>	1,163	1,127	- 3.1%	1,163	1,127	- 3.1%
Pending Sales	<p>Q2-2019: 1,196; Q4-2019: 1,214; Q2-2020: 885; Q4-2020: 806; Q2-2021: 1,027; Q4-2021: 1,783; Q2-2020: 1,351; Q4-2020: 1,049; Q2-2021: 1,316; Q4-2021: 1,311; Q2-2021: 1,227; Q4-2021: 918</p>	1,049	918	- 12.5%	1,049	918	- 12.5%
Closed Sales	<p>Q2-2019: 970; Q4-2019: 1,247; Q2-2020: 1,103; Q4-2020: 830; Q2-2021: 710; Q4-2021: 1,333; Q2-2020: 1,584; Q4-2020: 1,303; Q2-2021: 1,092; Q4-2021: 1,370; Q2-2021: 1,295; Q4-2021: 1,098</p>	1,303	1,098	- 15.7%	1,303	1,098	- 15.7%
Days on Market	<p>Q2-2019: 92; Q4-2019: 79; Q2-2020: 84; Q4-2020: 101; Q2-2021: 99; Q4-2021: 83; Q2-2020: 68; Q4-2020: 69; Q2-2021: 56; Q4-2021: 43; Q2-2021: 46; Q4-2021: 60</p>	69	60	- 13.0%	69	60	- 13.0%
Median Sales Price	<p>Q2-2019: \$255,000; Q4-2019: \$275,000; Q2-2020: \$285,000; Q4-2020: \$269,000; Q2-2021: \$280,000; Q4-2021: \$315,000; Q2-2020: \$316,700; Q4-2020: \$329,000; Q2-2021: \$335,000; Q4-2021: \$365,000; Q2-2021: \$365,750; Q4-2021: \$365,000</p>	\$329,000	\$355,000	+ 7.9%	\$329,000	\$355,000	+ 7.9%
Average Sales Price	<p>Q2-2019: \$272,977; Q4-2019: \$291,069; Q2-2020: \$284,541; Q4-2020: \$290,883; Q2-2021: \$295,095; Q4-2021: \$337,917; Q2-2020: \$345,559; Q4-2020: \$342,548; Q2-2021: \$369,577; Q4-2021: \$389,455; Q2-2021: \$394,931; Q4-2021: \$397,978</p>	\$342,548	\$397,978	+ 16.2%	\$342,548	\$397,978	+ 16.2%
Pct. of Orig. Price Received	<p>Q2-2019: 95.3%; Q4-2019: 95.8%; Q2-2020: 94.8%; Q4-2020: 94.5%; Q2-2021: 94.9%; Q4-2021: 97.3%; Q2-2020: 98.3%; Q4-2020: 98.0%; Q2-2021: 99.9%; Q4-2021: 101.6%; Q2-2021: 100.3%; Q4-2021: 99.7%</p>	98.0%	99.7%	+ 1.7%	98.0%	99.7%	+ 1.7%
Housing Affordability Index	<p>Q2-2019: 180; Q4-2019: 173; Q2-2020: 178; Q4-2020: 190; Q2-2021: 187; Q4-2021: 171; Q2-2020: 173; Q4-2020: 162; Q2-2021: 157; Q4-2021: 146; Q2-2021: 146; Q4-2021: 150</p>	162	150	- 7.4%	162	150	- 7.4%
Inventory of Homes for Sale	<p>Q2-2019: 2,095; Q4-2019: 2,115; Q2-2020: 1,612; Q4-2020: 1,696; Q2-2021: 1,727; Q4-2021: 1,608; Q2-2020: 1,144; Q4-2020: 968; Q2-2021: 1,240; Q4-2021: 1,300; Q2-2021: 802; Q4-2021: 663</p>	968	663	- 31.5%	--	--	--
Months Supply of Inventory	<p>Q2-2019: 5.9; Q4-2019: 5.9; Q2-2020: 4.6; Q4-2020: 5.0; Q2-2021: 5.3; Q4-2021: 4.3; Q2-2020: 2.8; Q4-2020: 2.2; Q2-2021: 2.7; Q4-2021: 3.1; Q2-2021: 2.0; Q4-2021: 1.7</p>	2.2	1.7	- 22.7%	--	--	--