

# Quarterly Indicators

## Orange County



### Q4-2022

2022 ended in stark contrast to the beginning of the year, as inflation, higher interest rates, and declining affordability further constrained market activity in the fourth quarter. The Federal Reserve raised its benchmark interest rate to the highest level in 15 years, and mortgage rates remained volatile, with the 30-year fixed-rate briefly exceeding 7% before dropping again in recent weeks. Buyer demand is down significantly compared to this time last year, and sellers and builders have reacted accordingly, cutting prices and offering sales incentives in an attempt to draw buyers.

- Single-Family Closed Sales were down 21.7 percent to 888.
- Condos Closed Sales were down 14.8 percent to 132.
- Co-ops Closed Sales were up 33.3 percent to 4.
- Single-Family Median Sales Price increased 5.2 percent to \$405,000.
- Condos Median Sales Price increased 6.5 percent to \$261,000.
- Co-ops Median Sales Price increased 58.6 percent to \$115,000.

Higher borrowing costs and elevated sales prices have caused affordability to plummet this year, and as sales fall and with fewer borrowers able to afford the rising costs of homeownership, many have turned to the rental market, where demand—and rents—are surging. Despite higher interest rates, home prices remain strong, and although price growth is expected to soften in the coming months, limited inventory will likely keep home prices stable or increasing in many markets, especially in more affordable parts of the country.

### Quarterly Snapshot

**- 20.8%**    **- 27.0%**    **+ 5.3%**

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.

Single-Family Homes Market Overview	2
Condos Market Overview	3
Co-ops Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of Original List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



# 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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q1-2020: 1,192; Q3-2020: 1,336, 1,897; Q1-2021: 1,104, 1,002; Q3-2021: 1,648, 1,527; Q1-2022: 929, 988, 1,515; Q3-2022: 1,193, 735</p>	929	735	- 20.9%	5,106	4,431	- 13.2%
<b>Pending Sales</b>	<p>Q1-2020: 699; Q3-2020: 929, 1,601, 1,208; Q1-2021: 914, 1,144; Q3-2021: 1,132, 1,049; Q1-2022: 763, 947; Q3-2022: 1,011, 710</p>	1,049	710	- 32.3%	4,239	3,431	- 19.1%
<b>Closed Sales</b>	<p>Q1-2020: 741; Q3-2020: 626, 1,191, 1,429; Q1-2021: 1,150, 960; Q3-2021: 1,183, 1,134; Q1-2022: 975, 839; Q3-2022: 1,018, 888</p>	1,134	888	- 21.7%	4,427	3,720	- 16.0%
<b>Days on Market</b>	<p>Q1-2020: 104; Q3-2020: 103, 82, 69; Q1-2021: 70, 58; Q3-2021: 43, 47; Q1-2022: 61, 45; Q3-2022: 40, 52</p>	47	52	+ 10.6%	54	50	- 7.4%
<b>Median Sales Price</b>	<p>Q1-2020: \$277,900; Q3-2020: \$299,000, \$330,000; Q1-2021: \$330,000, \$342,000; Q3-2021: \$361,000, \$385,000; Q1-2022: \$385,000, \$375,000; Q3-2022: \$415,000, \$422,750, \$405,000</p>	\$385,000	\$405,000	+ 5.2%	\$368,500	\$402,000	+ 9.1%
<b>Average Sales Price</b>	<p>Q1-2020: \$302,714; Q3-2020: \$308,170, \$352,191; Q1-2021: \$359,188, \$388,453; Q3-2021: \$389,210, \$413,844; Q1-2022: \$418,900, \$418,510; Q3-2022: \$451,507, \$447,902, \$438,297</p>	\$416,900	\$438,297	+ 5.1%	\$394,897	\$438,710	+ 11.1%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2020: 94.5%; Q3-2020: 94.8%, 97.4%, 98.3%; Q1-2021: 98.0%, 100.1%; Q3-2021: 101.8%, 100.2%; Q1-2022: 99.6%, 102.2%; Q3-2022: 101.1%, 97.8%</p>	100.2%	97.8%	- 2.4%	100.0%	100.2%	+ 0.2%
<b>Housing Affordability Index</b>	<p>Q1-2020: 183; Q3-2020: 175, 163, 166; Q1-2021: 156, 146; Q3-2021: 138, 136; Q1-2022: 130, 103; Q3-2022: 98, 90</p>	136	90	- 33.8%	142	91	- 35.9%
<b>Inventory of Homes for Sale</b>	<p>Q1-2020: 1,706; Q3-2020: 1,722, 1,647; Q1-2021: 1,244, 1,012; Q3-2021: 1,250, 1,353; Q1-2022: 926, 903; Q3-2022: 1,202, 1,085, 682</p>	926	682	- 26.3%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q1-2020: 5.7; Q3-2020: 6.0, 4.9; Q1-2021: 3.4, 2.6; Q3-2021: 3.1, 3.7; Q1-2022: 2.6, 2.7; Q3-2022: 3.7, 3.5, 2.4</p>	2.6	2.4	- 7.7%	--	--	--

# 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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q1-2020: 160, Q3-2020: 197, Q1-2021: 144, Q3-2021: 204, Q1-2022: 136, Q3-2022: 104</p>	103	<b>104</b>	+ 1.0%	636	<b>571</b>	- 10.2%
<b>Pending Sales</b>	<p>Q1-2020: 101, Q3-2020: 181, Q1-2021: 124, Q3-2021: 158, Q1-2022: 115, Q3-2022: 109</p>	139	<b>109</b>	- 21.6%	576	<b>496</b>	- 13.9%
<b>Closed Sales</b>	<p>Q1-2020: 86, Q3-2020: 138, Q1-2021: 147, Q3-2021: 180, Q1-2022: 120, Q3-2022: 132</p>	155	<b>132</b>	- 14.8%	604	<b>509</b>	- 15.7%
<b>Days on Market</b>	<p>Q1-2020: 72, Q3-2020: 64, Q1-2021: 51, Q3-2021: 37, Q1-2022: 41, Q3-2022: 35</p>	38	<b>35</b>	- 7.9%	39	<b>35</b>	- 10.3%
<b>Median Sales Price</b>	<p>Q1-2020: \$182,000, Q3-2020: \$210,750, Q1-2021: \$214,000, Q3-2021: \$239,000, Q1-2022: \$231,000, Q3-2022: \$261,000</p>	\$245,000	<b>\$261,000</b>	+ 6.5%	\$230,000	<b>\$260,000</b>	+ 13.0%
<b>Average Sales Price</b>	<p>Q1-2020: \$197,165, Q3-2020: \$222,405, Q1-2021: \$224,896, Q3-2021: \$239,928, Q1-2022: \$241,690, Q3-2022: \$286,483</p>	\$245,651	<b>\$286,483</b>	+ 16.6%	\$235,660	<b>\$276,993</b>	+ 17.5%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2020: 95.0%, Q3-2020: 96.4%, Q1-2021: 98.6%, Q3-2021: 101.1%, Q1-2022: 100.5%, Q3-2022: 99.4%</p>	100.8%	<b>99.4%</b>	- 1.4%	100.1%	<b>101.1%</b>	+ 1.0%
<b>Housing Affordability Index</b>	<p>Q1-2020: 280, Q3-2020: 253, Q1-2021: 249, Q3-2021: 223, Q1-2022: 211, Q3-2022: 140</p>	213	<b>140</b>	- 34.3%	227	<b>141</b>	- 37.9%
<b>Inventory of Homes for Sale</b>	<p>Q1-2020: 139, Q3-2020: 135, Q1-2021: 101, Q3-2021: 128, Q1-2022: 80, Q3-2022: 47</p>	76	<b>47</b>	- 38.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q1-2020: 3.5, Q3-2020: 3.4, Q1-2021: 2.3, Q3-2021: 2.7, Q1-2022: 1.7, Q3-2022: 1.1</p>	1.6	<b>1.1</b>	- 31.3%	--	--	--

# 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.

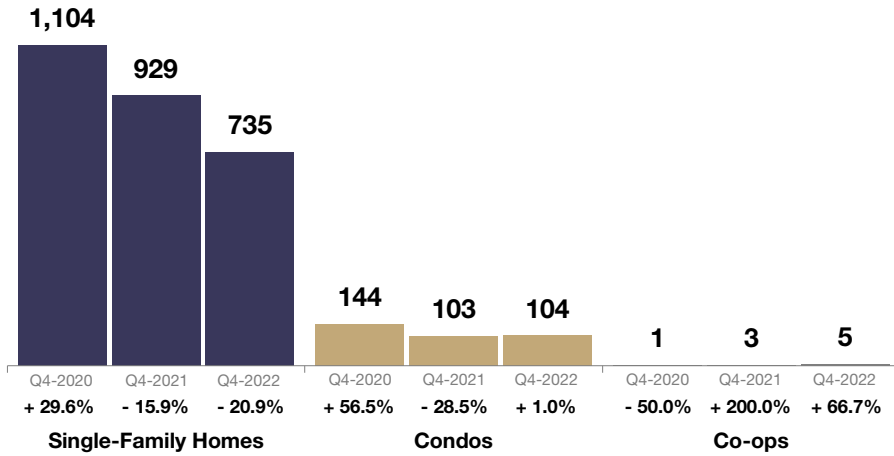


Key Metrics	Historical Sparkbars	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		3	5	+ 66.7%	26	26	0.0%
<b>Pending Sales</b>		2	7	+ 250.0%	19	16	- 15.8%
<b>Closed Sales</b>		3	4	+ 33.3%	16	14	- 12.5%
<b>Days on Market</b>		65	90	+ 38.5%	55	61	+ 10.9%
<b>Median Sales Price</b>		\$72,500	\$115,000	+ 58.6%	\$88,000	\$106,200	+ 20.7%
<b>Average Sales Price</b>		\$80,833	\$114,688	+ 41.9%	\$97,906	\$103,820	+ 6.0%
<b>Pct. of Orig. Price Received</b>		91.1%	96.9%	+ 6.4%	95.7%	95.1%	- 0.6%
<b>Housing Affordability Index</b>		720	318	- 55.8%	593	345	- 41.8%
<b>Inventory of Homes for Sale</b>		3	5	+ 66.7%	--	--	--
<b>Months Supply of Inventory</b>		1.4	3.1	+ 121.4%	--	--	--

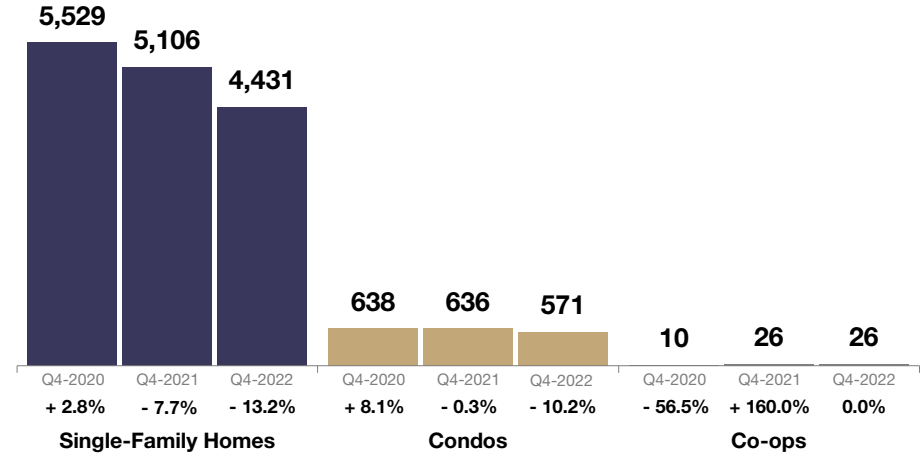
# New Listings

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

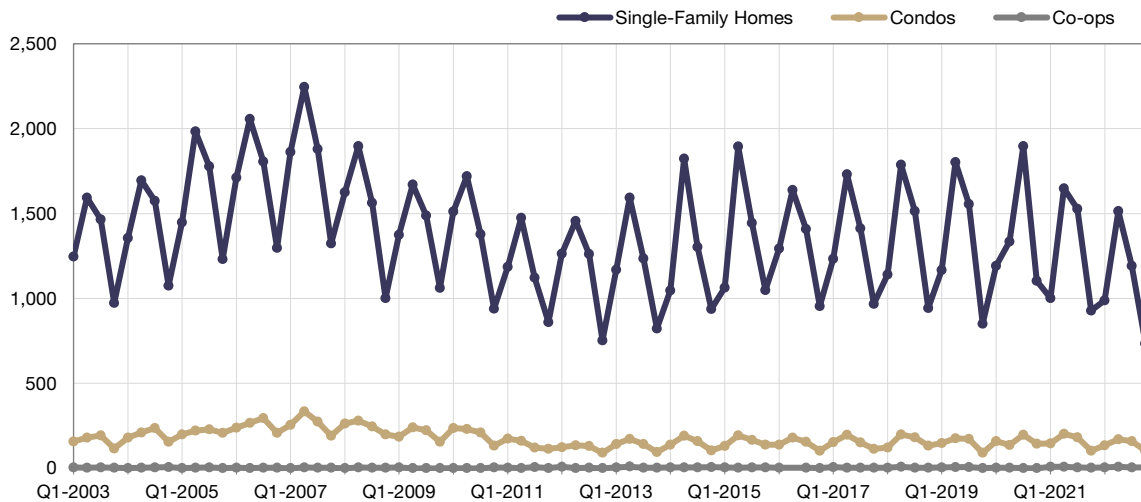
## Q4-2022



## Year to Date



## Historical New Listings by Quarter



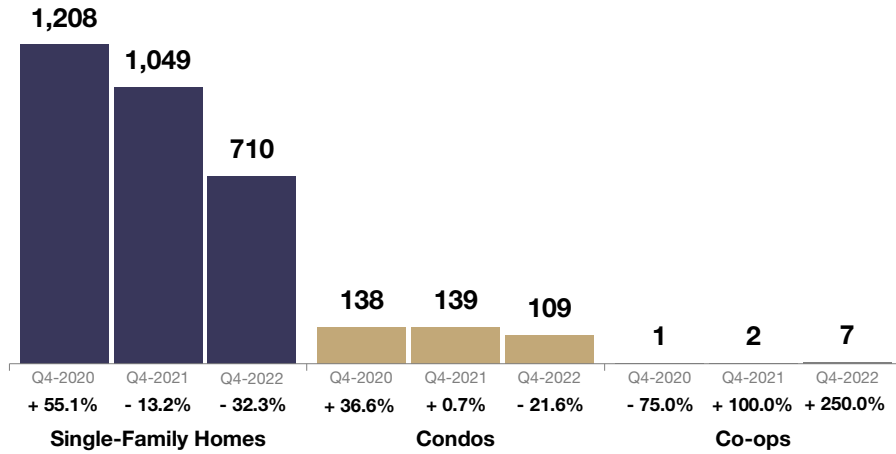
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	1,192	160	4
Q2-2020	1,336	137	3
Q3-2020	1,897	197	2
Q4-2020	1,104	144	1
Q1-2021	1,002	147	9
Q2-2021	1,648	204	9
Q3-2021	1,527	182	5
Q4-2021	929	103	3
Q1-2022	988	136	5
Q2-2022	1,515	171	10
Q3-2022	1,193	160	6
<b>Q4-2022</b>	<b>735</b>	<b>104</b>	<b>5</b>

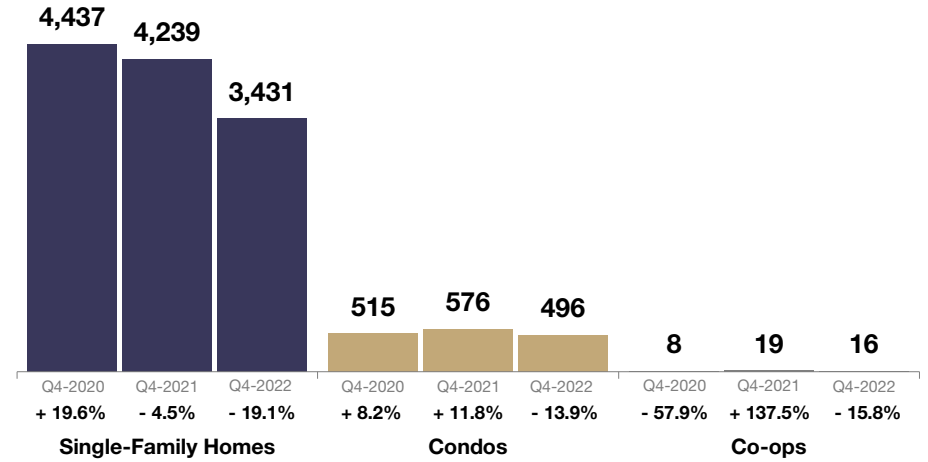
# Pending Sales

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

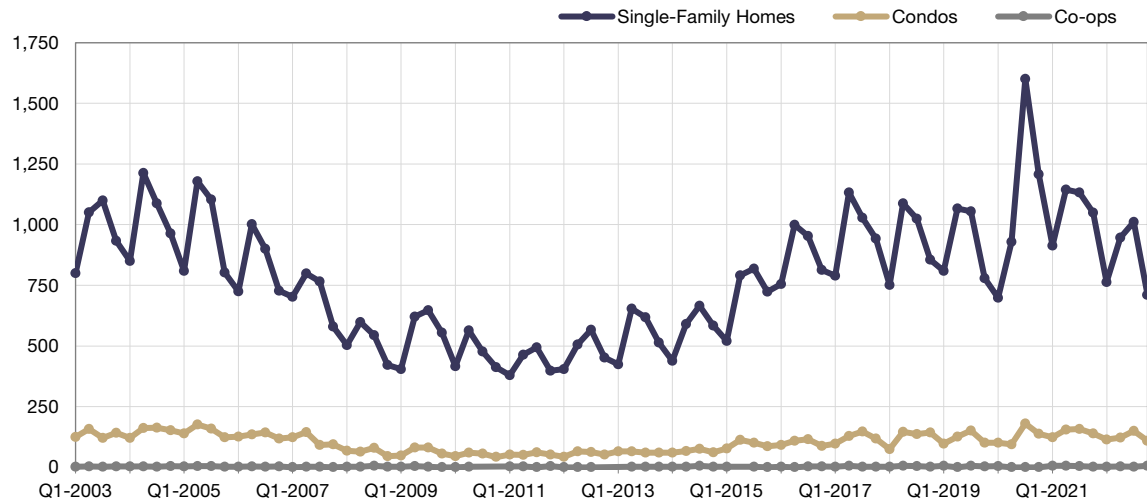
## Q4-2022



## Year to Date



## Historical Pending Sales by Quarter



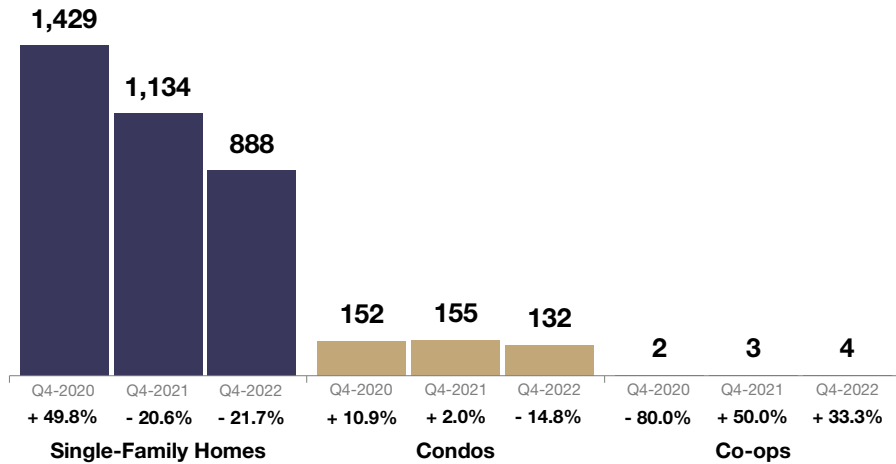
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	699	101	5
Q2-2020	929	95	1
Q3-2020	1,601	181	1
Q4-2020	1,208	138	1
Q1-2021	914	124	6
Q2-2021	1,144	155	6
Q3-2021	1,132	158	5
Q4-2021	1,049	139	2
Q1-2022	763	115	2
Q2-2022	947	122	4
Q3-2022	1,011	150	3
<b>Q4-2022</b>	<b>710</b>	<b>109</b>	<b>7</b>

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

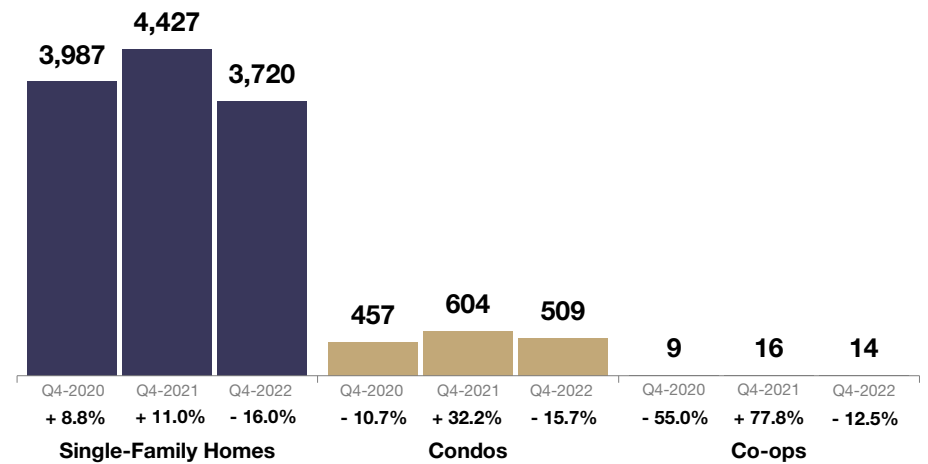
# Closed Sales

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

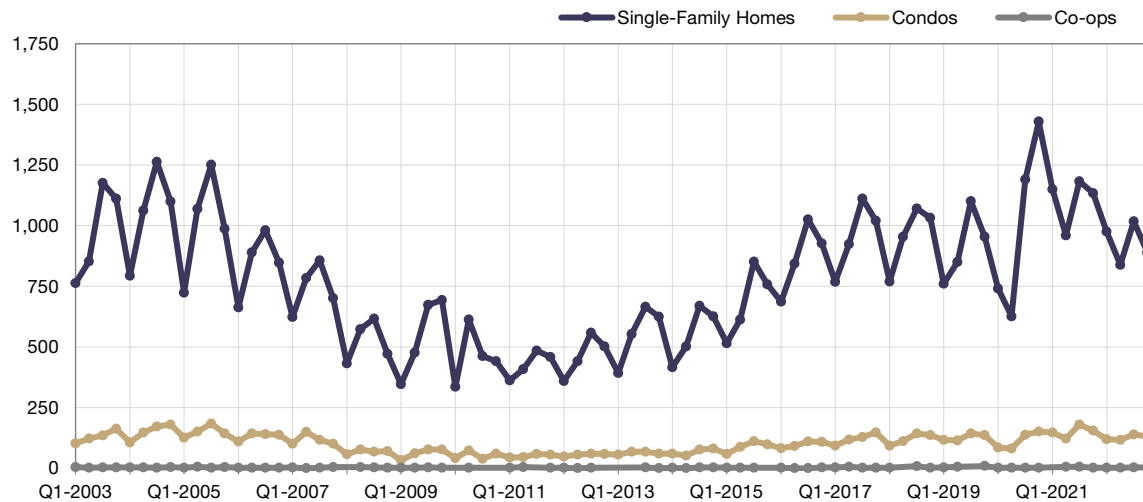
## Q4-2022



## Year to Date



## Historical Closed Sales by Quarter



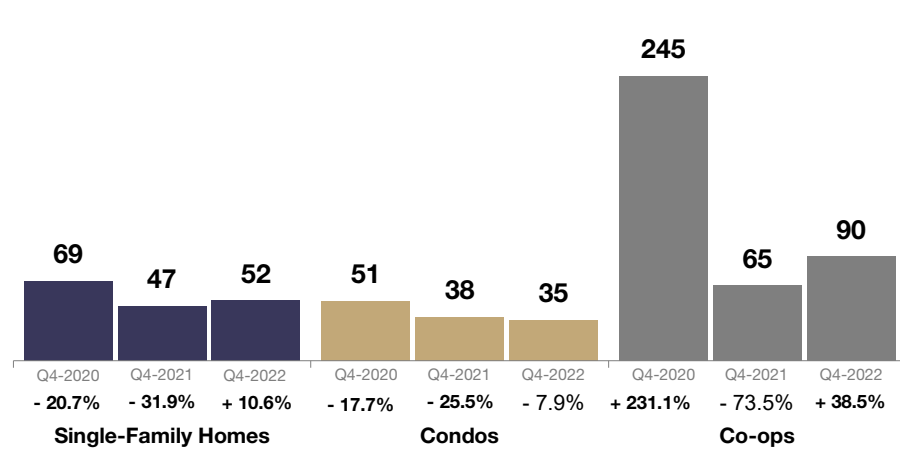
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	741	86	3
Q2-2020	626	81	2
Q3-2020	1,191	138	2
Q4-2020	1,429	152	2
Q1-2021	1,150	147	0
Q2-2021	960	122	6
Q3-2021	1,183	180	7
Q4-2021	1,134	155	3
Q1-2022	975	120	3
Q2-2022	839	117	3
Q3-2022	1,018	140	4
<b>Q4-2022</b>	<b>888</b>	<b>132</b>	<b>4</b>

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

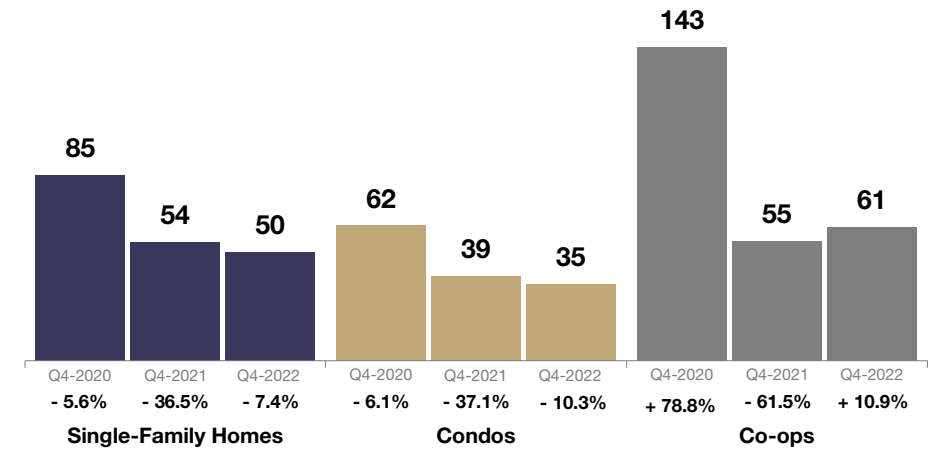
# Days on Market Until Sale

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

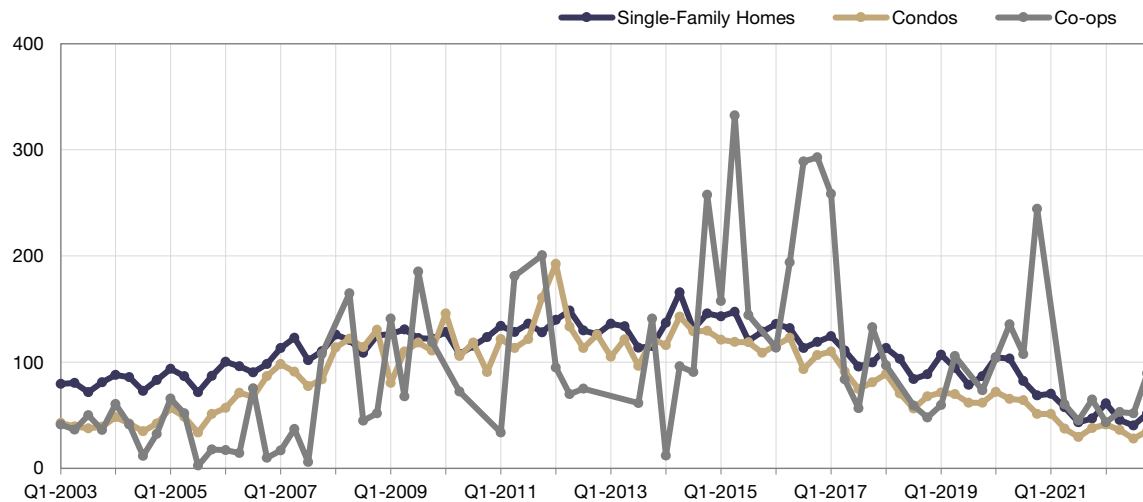
## Q4-2022



## Year to Date



## Historical Days on Market Until Sale by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	104	72	104
Q2-2020	103	65	136
Q3-2020	82	64	108
Q4-2020	69	51	245
Q1-2021	70	51	--
Q2-2021	58	37	60
Q3-2021	43	30	45
Q4-2021	47	38	65
Q1-2022	61	41	43
Q2-2022	45	36	53
Q3-2022	40	28	52
<b>Q4-2022</b>	<b>52</b>	<b>35</b>	<b>90</b>

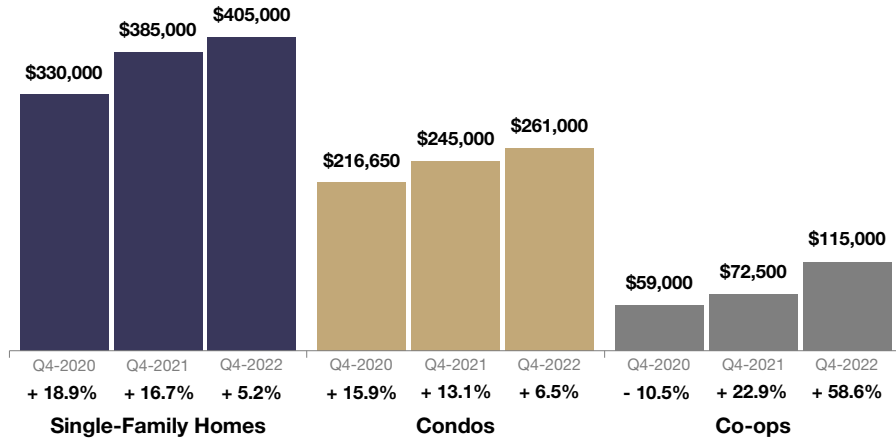
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.



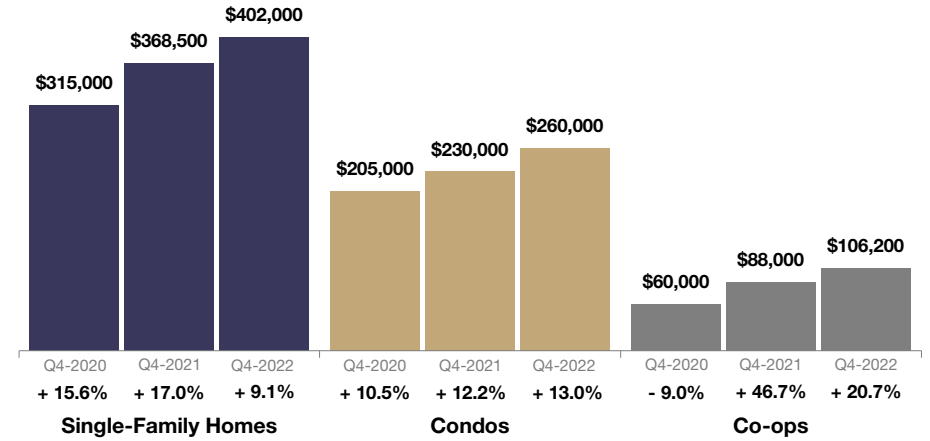
# Median Sales Price

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

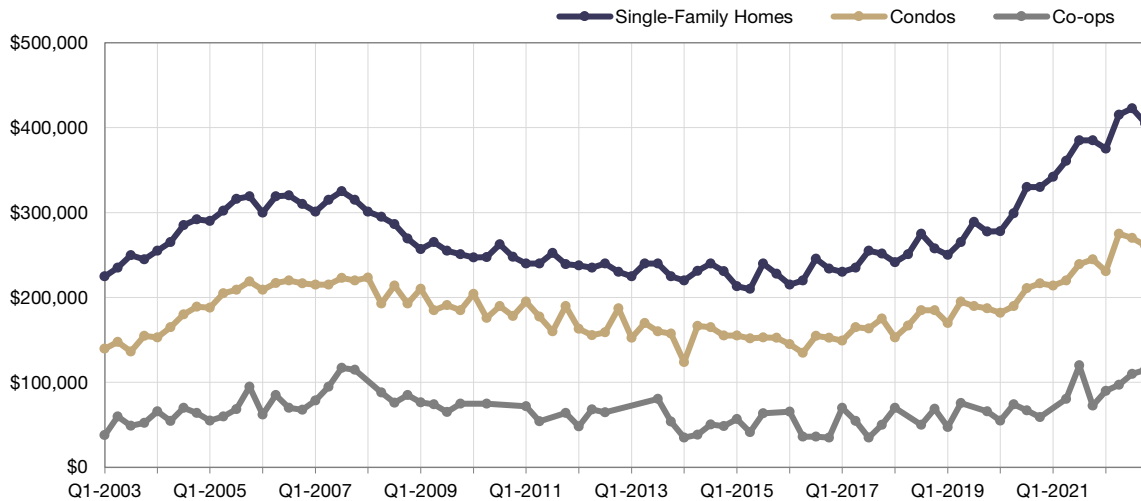
## Q4-2022



## Year to Date



## Historical Median Sales Price by Quarter



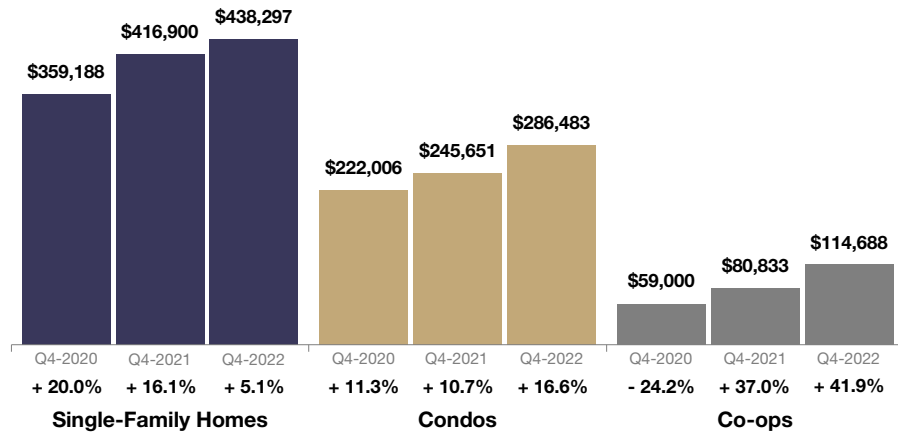
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$277,900	\$182,000	\$55,000
Q2-2020	\$299,000	\$190,000	\$74,000
Q3-2020	\$330,000	\$210,750	\$67,000
Q4-2020	\$330,000	\$216,650	\$59,000
Q1-2021	\$342,000	\$214,000	--
Q2-2021	\$361,000	\$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
Q2-2022	\$415,000	\$275,000	\$97,000
Q3-2022	\$422,750	\$269,950	\$109,913
<b>Q4-2022</b>	<b>\$405,000</b>	<b>\$261,000</b>	<b>\$115,000</b>

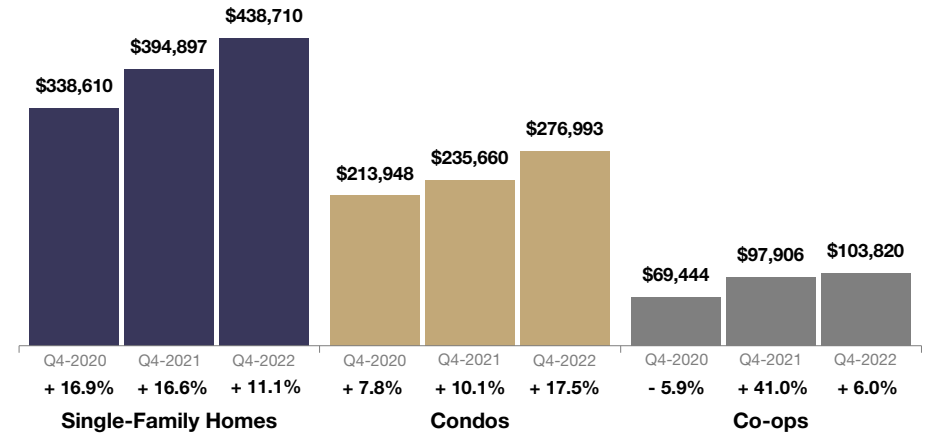
# Average Sales Price

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

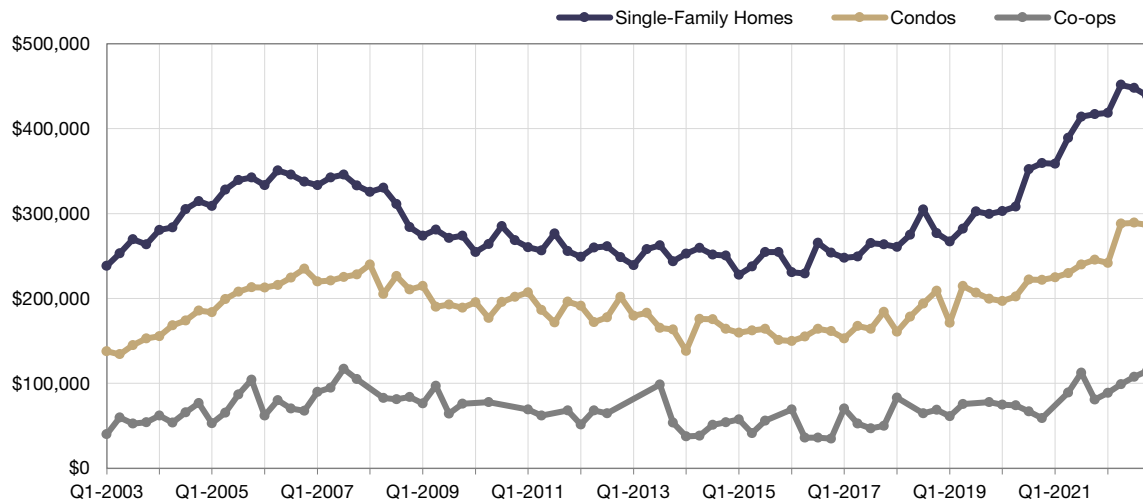
## Q4-2022



## Year to Date



## Historical Average Sales Price by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$302,714	\$197,165	\$75,000
Q2-2020	\$308,170	\$202,235	\$74,000
Q3-2020	\$352,191	\$222,405	\$67,000
Q4-2020	\$359,188	\$222,006	\$59,000
Q1-2021	\$358,453	\$224,886	--
Q2-2021	\$389,210	\$229,648	\$89,167
Q3-2021	\$413,844	\$239,928	\$112,714
Q4-2021	\$416,900	\$245,651	\$80,833
Q1-2022	\$418,510	\$241,680	\$88,967
Q2-2022	\$451,507	\$287,992	\$99,000
Q3-2022	\$447,902	\$289,121	\$107,706
<b>Q4-2022</b>	<b>\$438,297</b>	<b>\$286,483</b>	<b>\$114,688</b>

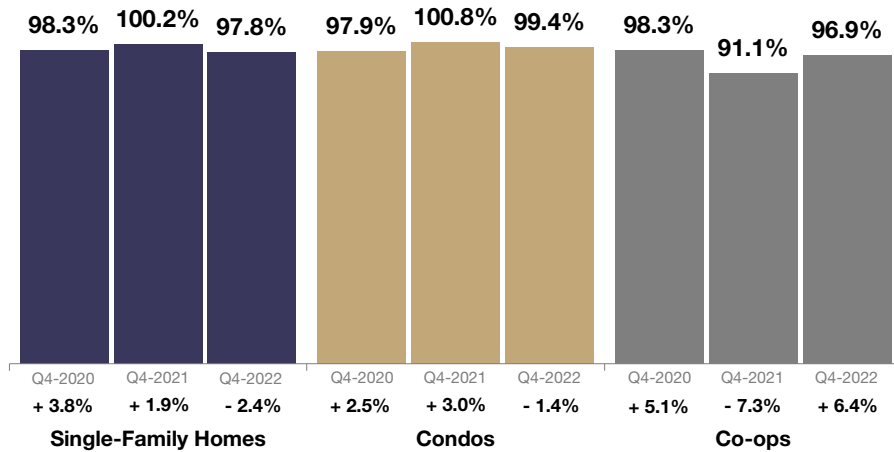
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

# Percent of Original List Price Received

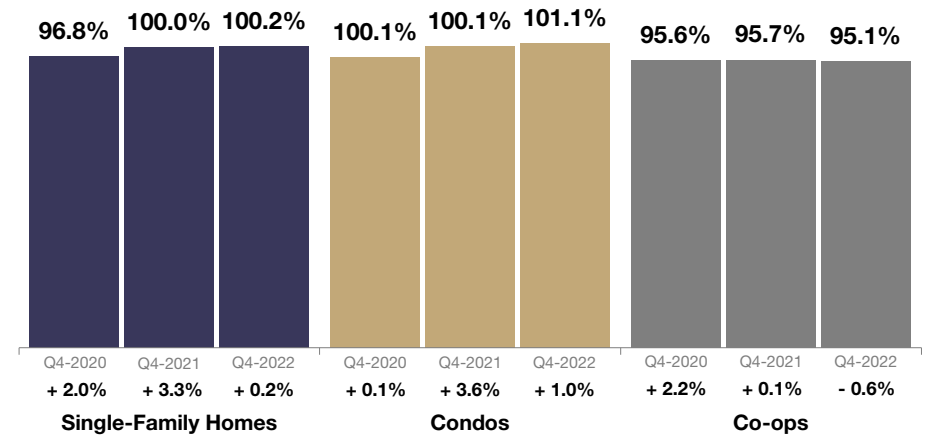
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



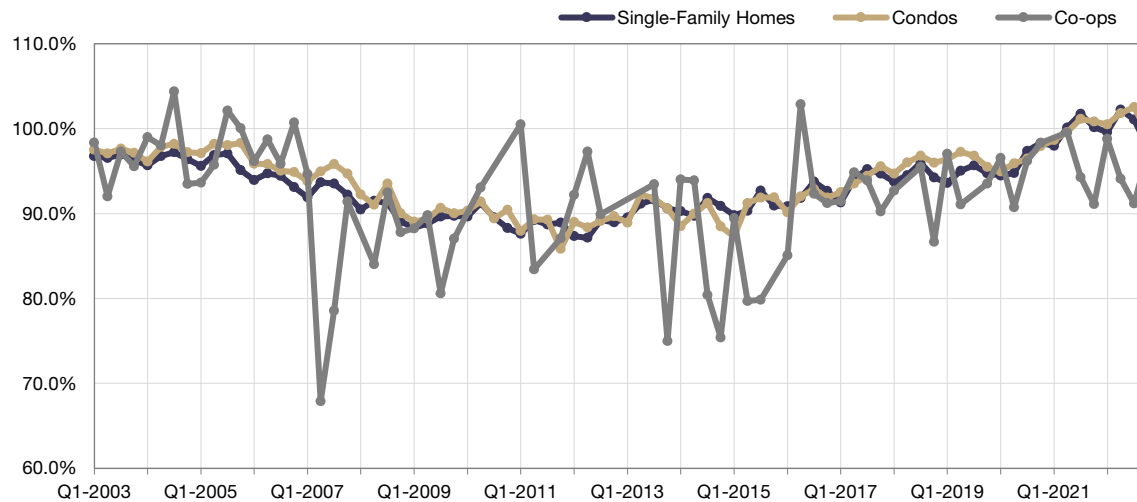
## Q4-2022



## Year to Date



## Historical Percent of Original List Price Received by Quarter



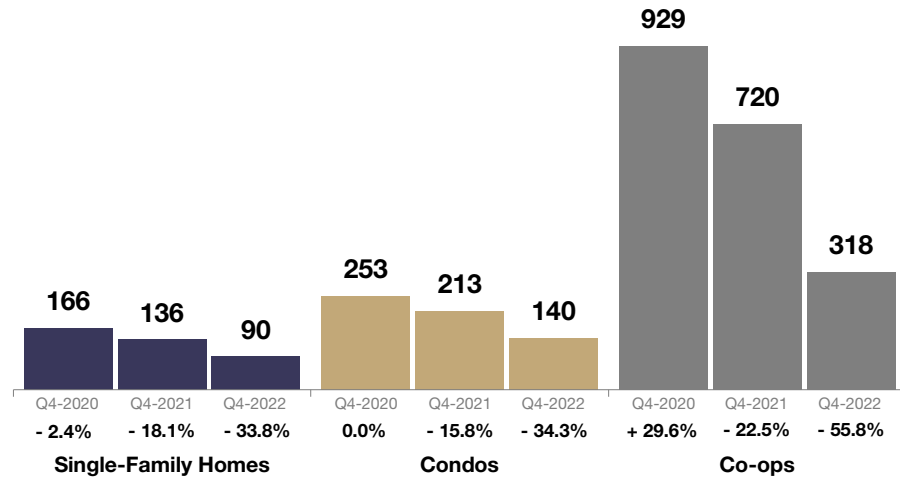
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	94.5%	95.0%	96.5%
Q2-2020	94.8%	95.9%	90.7%
Q3-2020	97.4%	96.4%	96.2%
Q4-2020	98.3%	97.9%	98.3%
Q1-2021	98.0%	98.6%	--
Q2-2021	100.1%	99.6%	99.5%
Q3-2021	101.8%	101.1%	94.3%
Q4-2021	100.2%	100.8%	91.1%
Q1-2022	99.6%	100.5%	98.8%
Q2-2022	102.2%	101.8%	94.1%
Q3-2022	101.1%	102.5%	91.2%
<b>Q4-2022</b>	<b>97.8%</b>	<b>99.4%</b>	<b>96.9%</b>

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

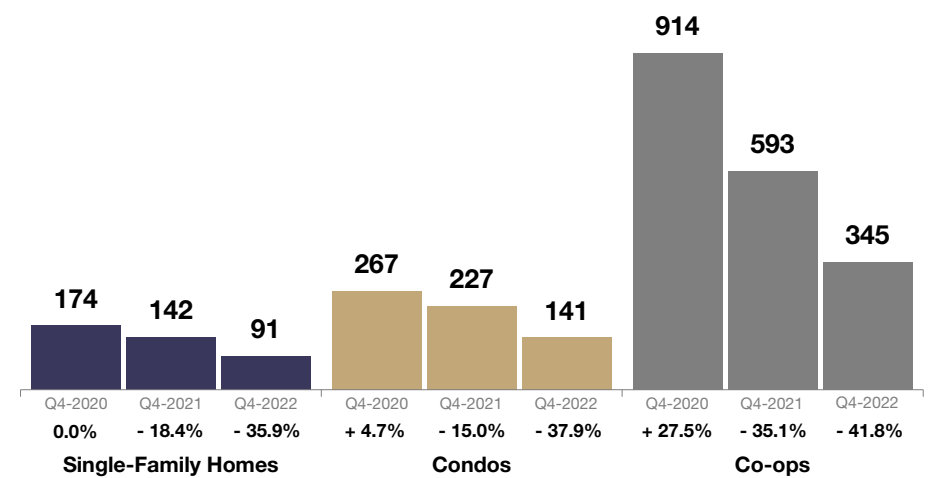
# Housing Affordability Index

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.

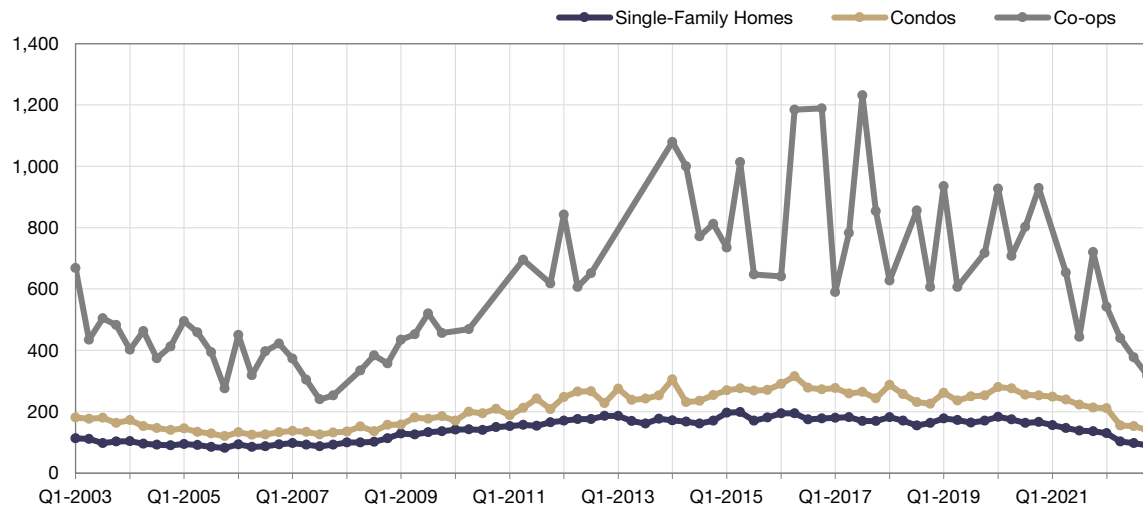
## Q4-2022



## Year to Date



## Historical Housing Affordability Index by Quarter



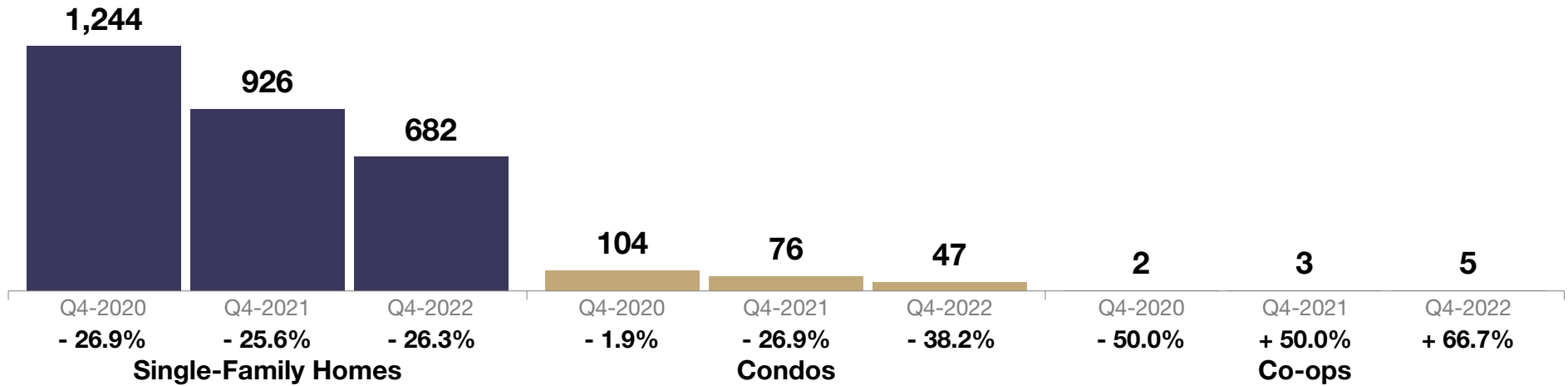
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	183	280	927
Q2-2020	175	276	708
Q3-2020	163	255	803
Q4-2020	166	253	929
Q1-2021	156	249	--
Q2-2021	146	239	654
Q3-2021	138	223	444
Q4-2021	136	213	720
Q1-2022	130	211	542
Q2-2022	103	155	440
Q3-2022	98	153	377
<b>Q4-2022</b>	<b>90</b>	<b>140</b>	<b>318</b>

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

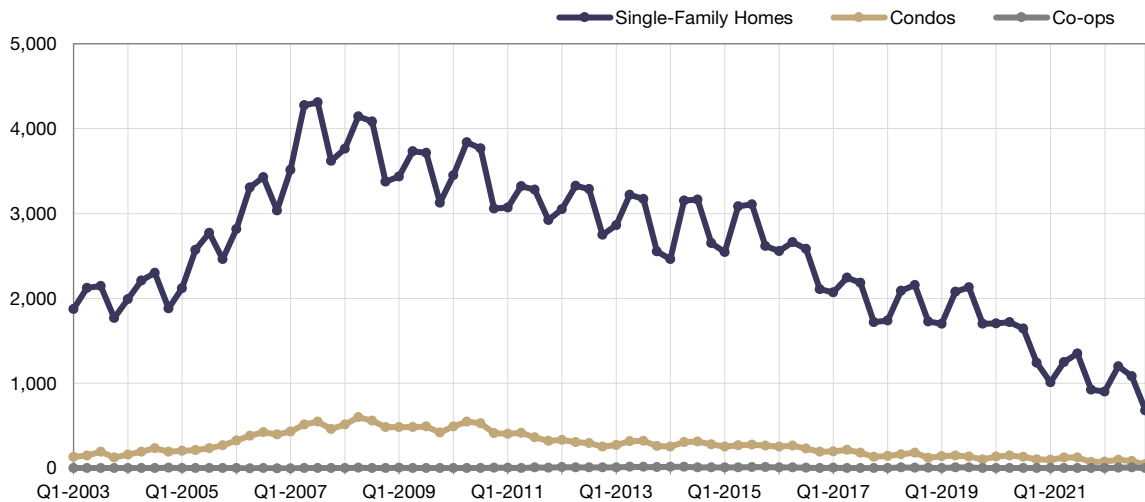
# Inventory of Homes for Sale

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

## Q4-2022



## Historical Inventory of Homes for Sale by Quarter



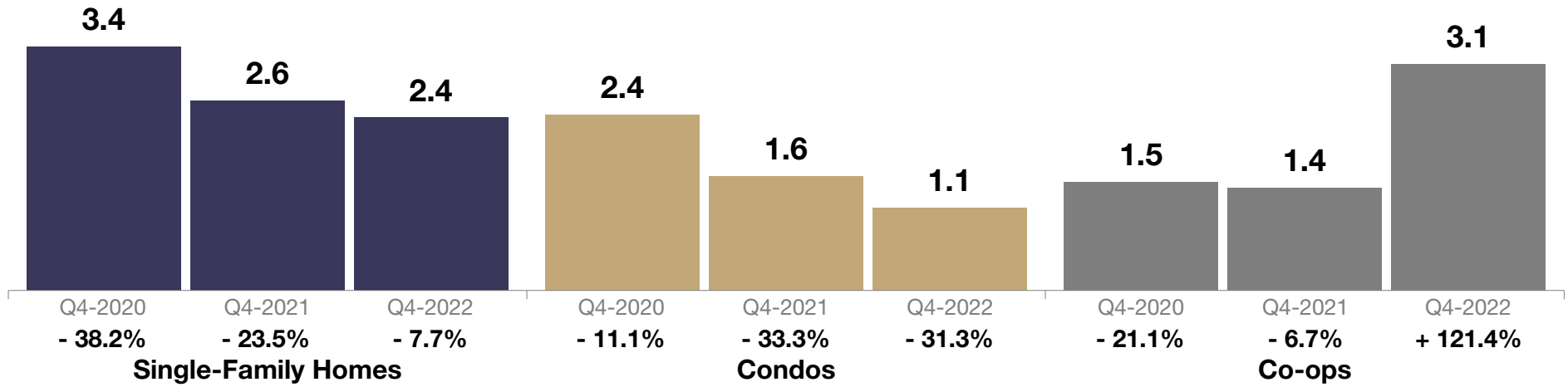
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	1,706	139	2
Q2-2020	1,722	149	3
Q3-2020	1,647	135	3
Q4-2020	1,244	104	2
Q1-2021	1,012	101	4
Q2-2021	1,250	127	4
Q3-2021	1,353	128	3
Q4-2021	926	76	3
Q1-2022	903	80	5
Q2-2022	1,202	101	8
Q3-2022	1,085	87	10
<b>Q4-2022</b>	<b>682</b>	<b>47</b>	<b>5</b>

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

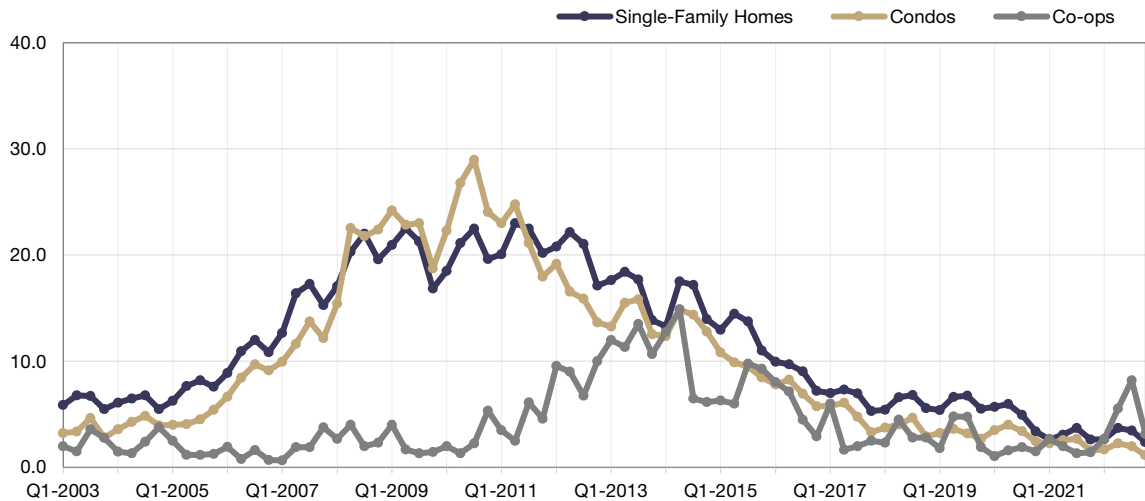
# Months Supply of Inventory

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.

## Q4-2022



## 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
Q1-2020	5.7	3.5	1.1
Q2-2020	6.0	4.0	1.6
Q3-2020	4.9	3.4	1.9
Q4-2020	3.4	2.4	1.5
Q1-2021	2.6	2.3	2.7
Q2-2021	3.1	2.5	2.0
Q3-2021	3.7	2.7	1.3
Q4-2021	2.6	1.6	1.4
Q1-2022	2.7	1.7	2.7
Q2-2022	3.7	2.3	5.5
Q3-2022	3.5	2.0	8.2
<b>Q4-2022</b>	<b>2.4</b>	<b>1.1</b>	<b>3.1</b>

# 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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>1,360, 1,478, 2,103, 1,254, 1,163, 1,863, 1,718, 1,038, 1,136, 1,700, 1,362, 846</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	1,038	<b>846</b>	- 18.5%	5,782	<b>5,044</b>	- 12.8%
<b>Pending Sales</b>	<p>807, 1,026, 1,784, 1,353, 1,048, 1,308, 1,297, 1,194, 881, 1,079, 1,165, 829</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	1,194	<b>829</b>	- 30.6%	4,847	<b>3,954</b>	- 18.4%
<b>Closed Sales</b>	<p>831, 710, 1,333, 1,585, 1,303, 1,092, 1,370, 1,295, 1,099, 966, 1,166, 1,026</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	1,295	<b>1,026</b>	- 20.8%	5,060	<b>4,257</b>	- 15.9%
<b>Days on Market</b>	<p>101, 99, 80, 67, 68, 56, 42, 46, 59, 45, 39, 50</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	46	<b>50</b>	+ 8.7%	53	<b>48</b>	- 9.4%
<b>Median Sales Price</b>	<p>\$268,000, \$280,000, \$315,000, \$316,500, \$329,000, \$335,000, \$365,000, \$365,750, \$355,000, \$382,000, \$405,000, \$385,000</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	\$365,750	<b>\$385,000</b>	+ 5.3%	\$350,000	<b>\$383,000</b>	+ 9.4%
<b>Average Sales Price</b>	<p>\$290,726, \$295,095, \$337,917, \$345,433, \$342,548, \$368,582, \$389,455, \$394,923, \$398,012, \$428,546, \$427,480, \$416,867</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	\$394,923	<b>\$416,867</b>	+ 5.6%	\$374,284	<b>\$417,551</b>	+ 11.6%
<b>Pct. of Orig. Price Received</b>	<p>94.5%, 94.9%, 97.3%, 98.3%, 98.0%, 99.9%, 101.6%, 100.3%, 99.7%, 102.1%, 101.2%, 98.0%</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	100.3%	<b>98.0%</b>	- 2.3%	100.0%	<b>100.2%</b>	+ 0.2%
<b>Housing Affordability Index</b>	<p>190, 187, 171, 173, 162, 157, 146, 143, 137, 109, 102, 95</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	143	<b>95</b>	- 33.6%	149	<b>96</b>	- 35.6%
<b>Inventory of Homes for Sale</b>	<p>1,851, 1,878, 1,793, 1,356, 1,124, 1,386, 1,488, 1,008, 995, 1,315, 1,186, 736</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	1,008	<b>736</b>	- 27.0%	--	--	--
<b>Months Supply of Inventory</b>	<p>5.4, 5.7, 4.8, 3.3, 2.6, 3.0, 3.6, 2.5, 2.6, 3.5, 3.3, 2.2</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	2.5	<b>2.2</b>	- 12.0%	--	--	--