

Quarterly Indicators

Orange County



Q1-2023

Q1 2023 began with the hope and optimism of a new year: mortgage rates dipped to the low 6% range, leading to a surge in showing activity and a jump in pending sales; builder confidence was on the rise from an uptick in new home sales; and days on market and housing supply continued to improve, giving prospective buyers additional time and options in their home search. After a sluggish year of home sales and weakened market activity, things were beginning to look up for the US real estate market.

- Single-Family Closed Sales were down 38.4 percent to 601.
- Condos Closed Sales were down 14.2 percent to 103.
- Co-ops Closed Sales were up 166.7 percent to 8.
- Single-Family Median Sales Price increased 5.3 percent to \$395,000.
- Condos Median Sales Price increased 16.9 percent to \$270,000.
- Co-ops Median Sales Price increased 22.2 percent to \$110,000.

Mortgage rates continued to swing throughout the first quarter, impacting affordability and causing market activity to remain down compared to the same time last year, when rates were significantly lower. With fewer buyers competing for homes, price growth has continued to soften nationwide, although inventory remains limited, which has kept prices from falling too much so far. Still, demand for housing remains, and active buyers are taking advantage of any rate declines, as evidenced by the recent uptick in contract signings, new construction and existing-home sales.

Quarterly Snapshot

- 35.0% **- 26.0%** **+ 1.4%**

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
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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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		988	808	- 18.2%	988	808	- 18.2%
Pending Sales		756	574	- 24.1%	756	574	- 24.1%
Closed Sales		975	601	- 38.4%	975	601	- 38.4%
Days on Market		61	71	+ 16.4%	61	71	+ 16.4%
Median Sales Price		\$375,000	\$395,000	+ 5.3%	\$375,000	\$395,000	+ 5.3%
Average Sales Price		\$418,510	\$425,722	+ 1.7%	\$418,510	\$425,722	+ 1.7%
Pct. of Orig. Price Received		99.6%	95.8%	- 3.8%	99.6%	95.8%	- 3.8%
Housing Affordability Index		150	113	- 24.7%	150	113	- 24.7%
Inventory of Homes for Sale		909	687	- 24.4%	--	--	--
Months Supply of Inventory		2.7	2.6	- 3.7%	--	--	--

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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		136	113	- 16.9%	136	113	- 16.9%
Pending Sales		114	104	- 8.8%	114	104	- 8.8%
Closed Sales		120	103	- 14.2%	120	103	- 14.2%
Days on Market		41	43	+ 4.9%	41	43	+ 4.9%
Median Sales Price		\$231,000	\$270,000	+ 16.9%	\$231,000	\$270,000	+ 16.9%
Average Sales Price		\$241,680	\$281,863	+ 16.6%	\$241,680	\$281,863	+ 16.6%
Pct. of Orig. Price Received		100.5%	99.0%	- 1.5%	100.5%	99.0%	- 1.5%
Housing Affordability Index		243	165	- 32.1%	243	165	- 32.1%
Inventory of Homes for Sale		80	46	- 42.5%	--	--	--
Months Supply of Inventory		1.7	1.1	- 35.3%	--	--	--

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.

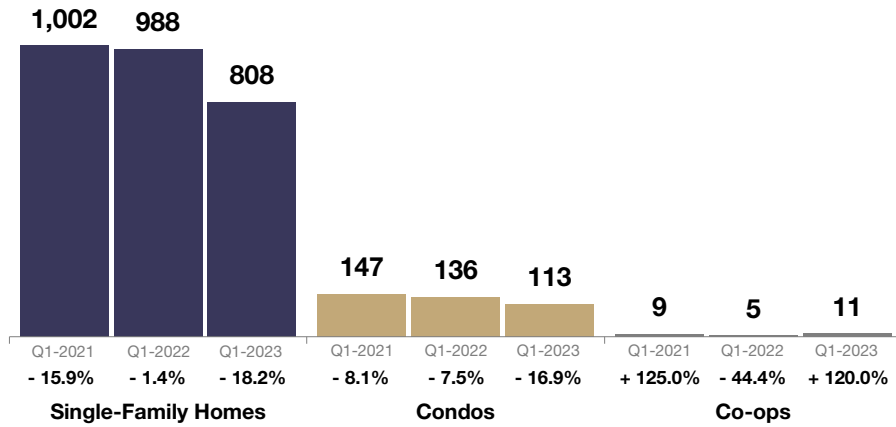


Key Metrics	Historical Sparkbars	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		5	11	+ 120.0%	5	11	+ 120.0%
Pending Sales		2	5	+ 150.0%	2	5	+ 150.0%
Closed Sales		3	8	+ 166.7%	3	8	+ 166.7%
Days on Market		43	75	+ 74.4%	43	75	+ 74.4%
Median Sales Price		\$90,000	\$110,000	+ 22.2%	\$90,000	\$110,000	+ 22.2%
Average Sales Price		\$88,967	\$107,438	+ 20.8%	\$88,967	\$107,438	+ 20.8%
Pct. of Orig. Price Received		98.8%	94.2%	- 4.7%	98.8%	94.2%	- 4.7%
Housing Affordability Index		624	406	- 34.9%	624	406	- 34.9%
Inventory of Homes for Sale		5	8	+ 60.0%	--	--	--
Months Supply of Inventory		2.7	4.2	+ 55.6%	--	--	--

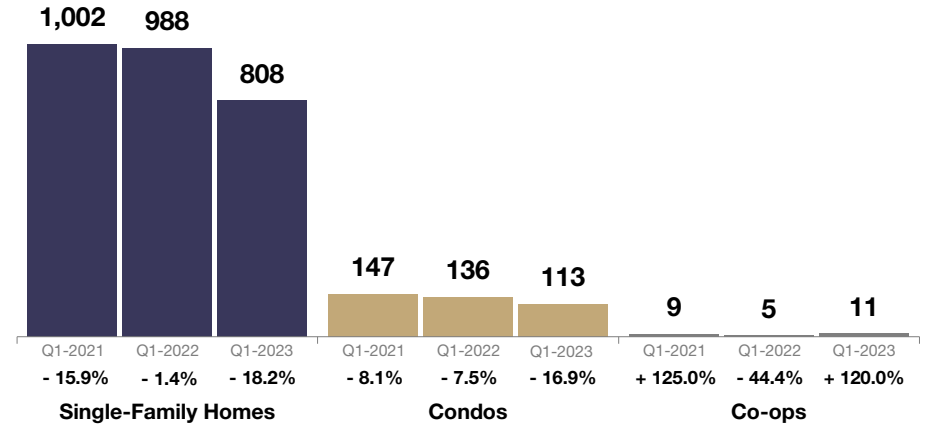
New Listings

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

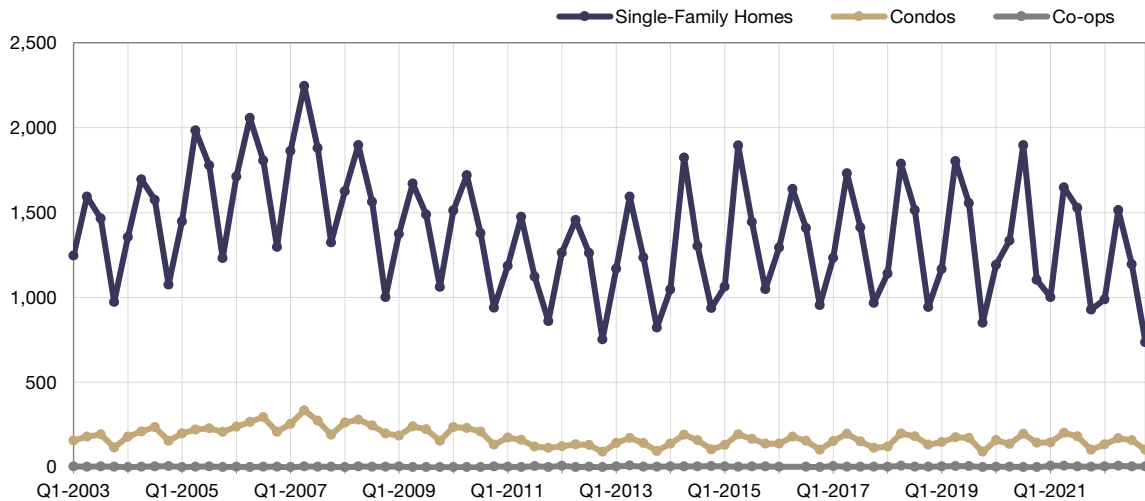
Q1-2023



Year to Date



Historical New Listings by Quarter



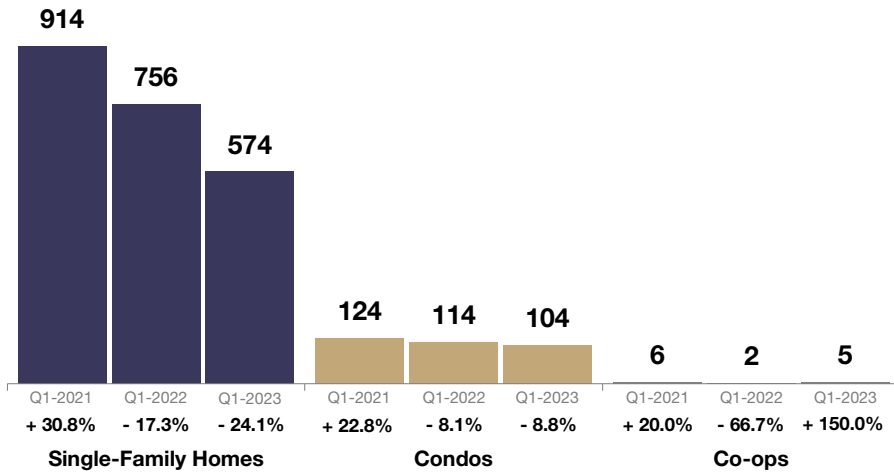
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	1,195	160	6
Q4-2022	737	104	5
Q1-2023	808	113	11

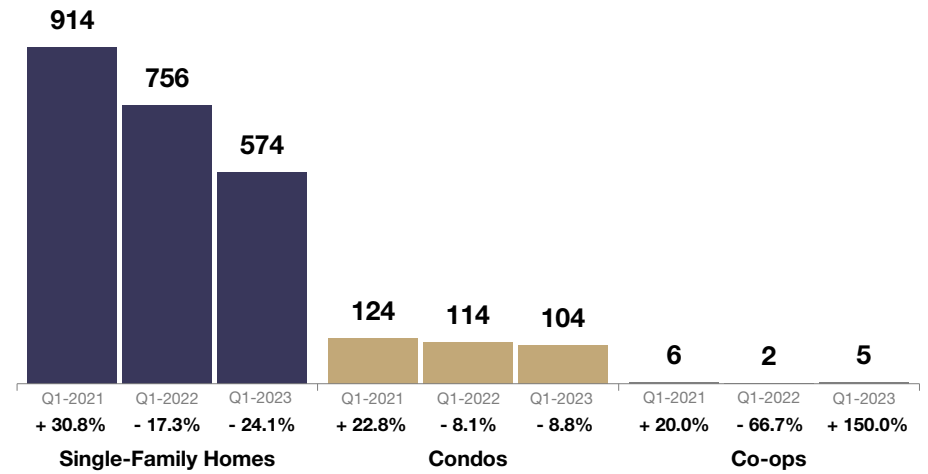
Pending Sales

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

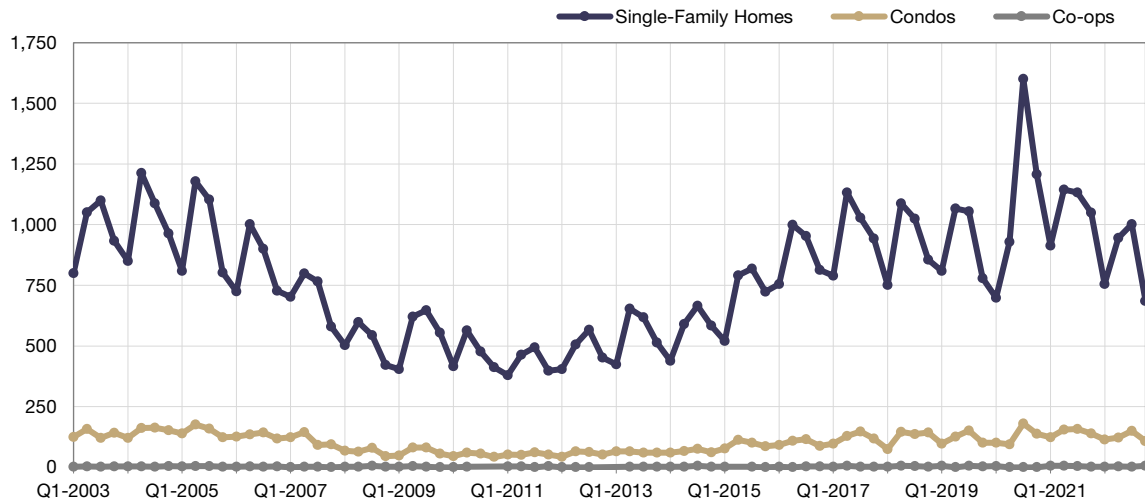
Q1-2023



Year to Date



Historical Pending Sales by Quarter



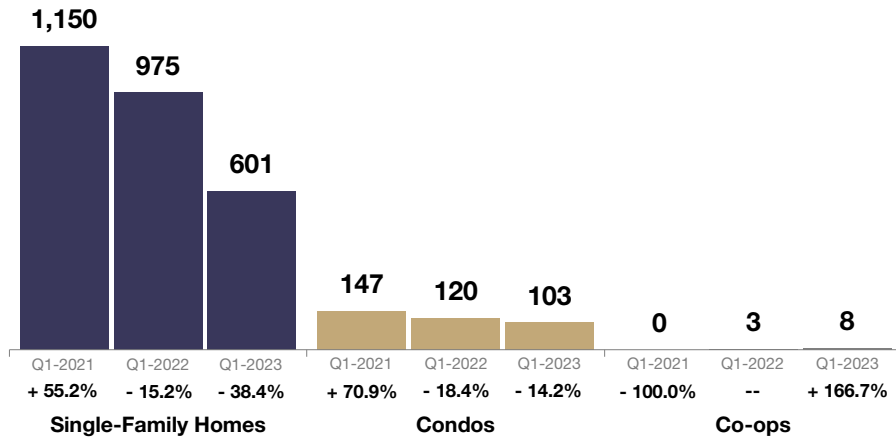
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	756	114	2
Q2-2022	945	122	4
Q3-2022	1,002	150	3
Q4-2022	685	108	7
Q1-2023	574	104	5

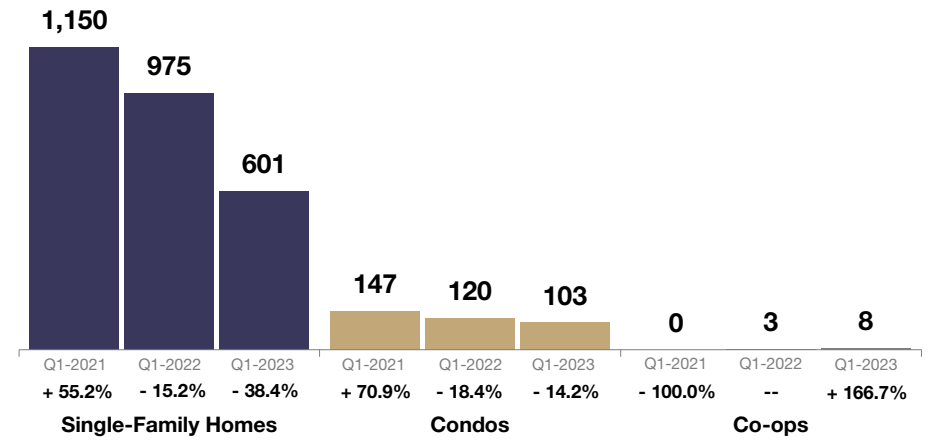
Closed Sales

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

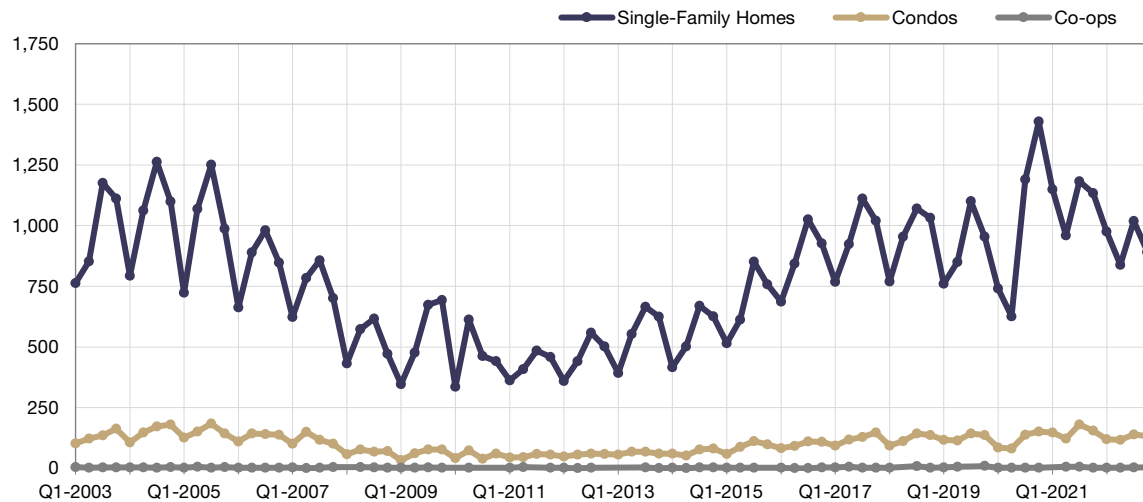
Q1-2023



Year to Date



Historical Closed Sales by Quarter



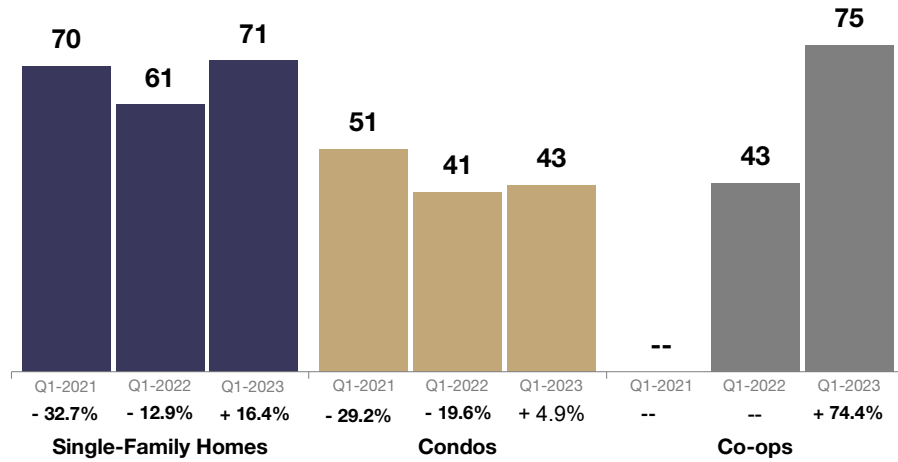
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	1,019	140	4
Q4-2022	891	133	4
Q1-2023	601	103	8

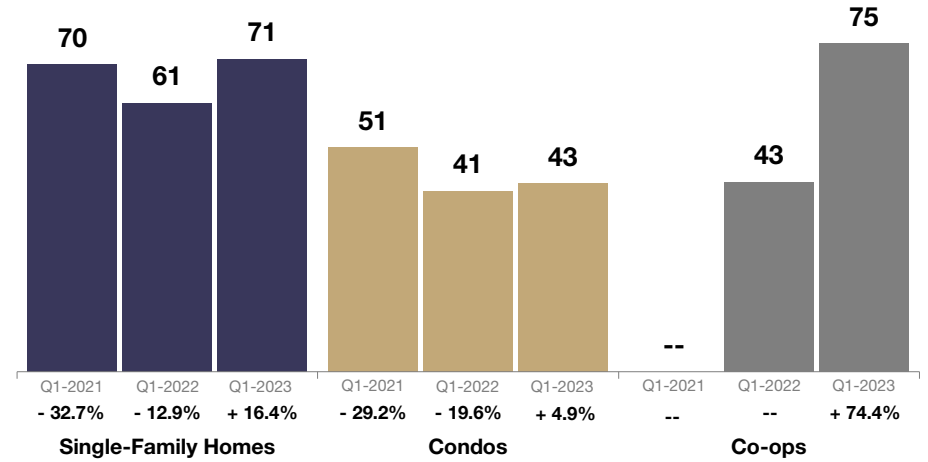
Days on Market Until Sale

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

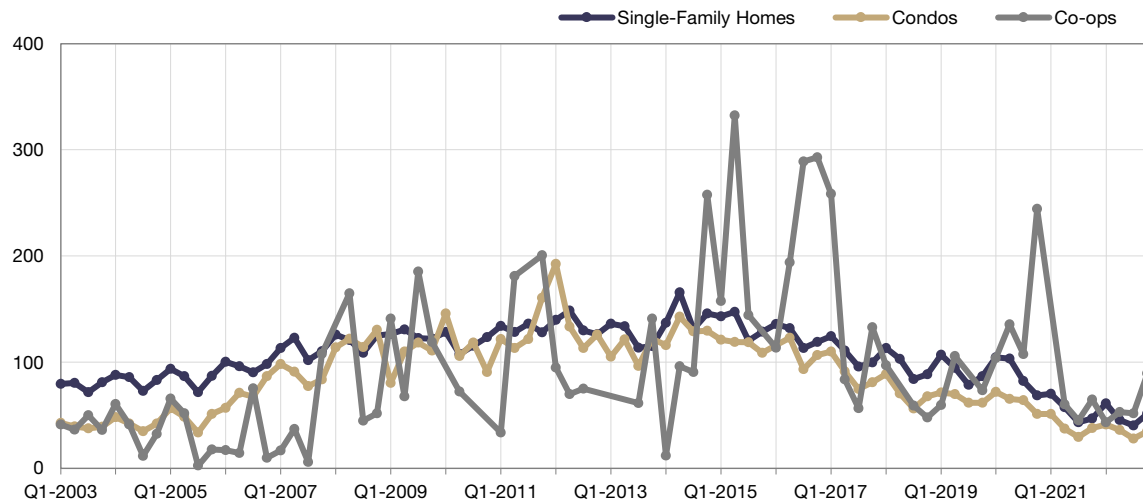
Q1-2023



Year to Date



Historical Days on Market Until Sale by Quarter



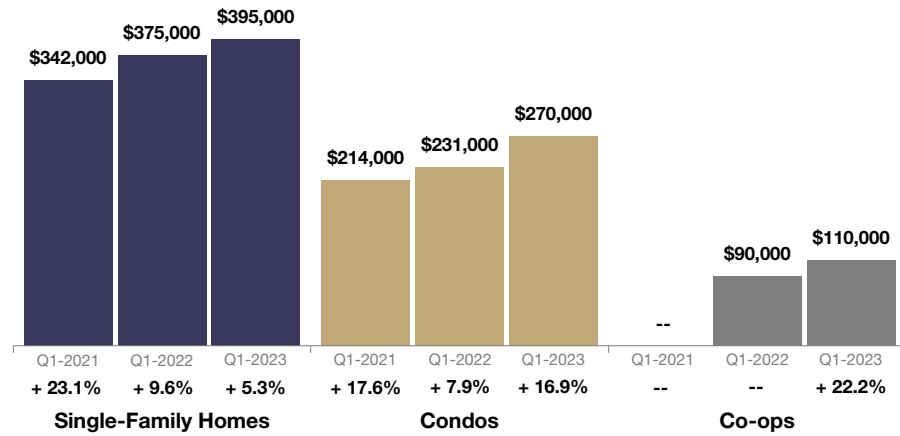
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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
Q4-2022	52	35	90
Q1-2023	71	43	75

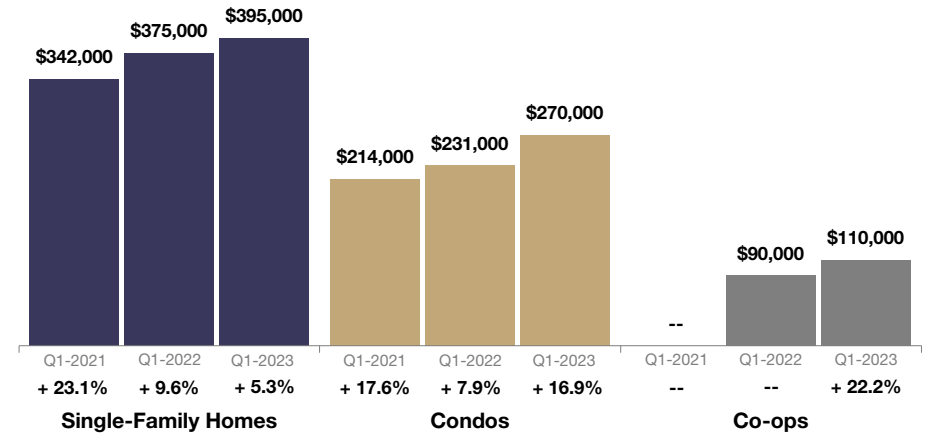
Median Sales Price

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

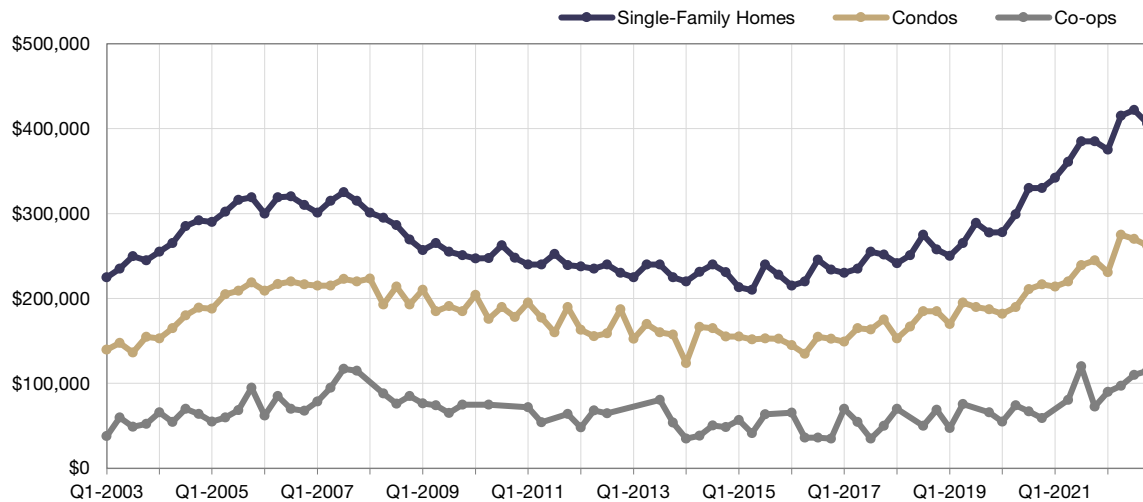
Q1-2023



Year to Date



Historical Median Sales Price by Quarter



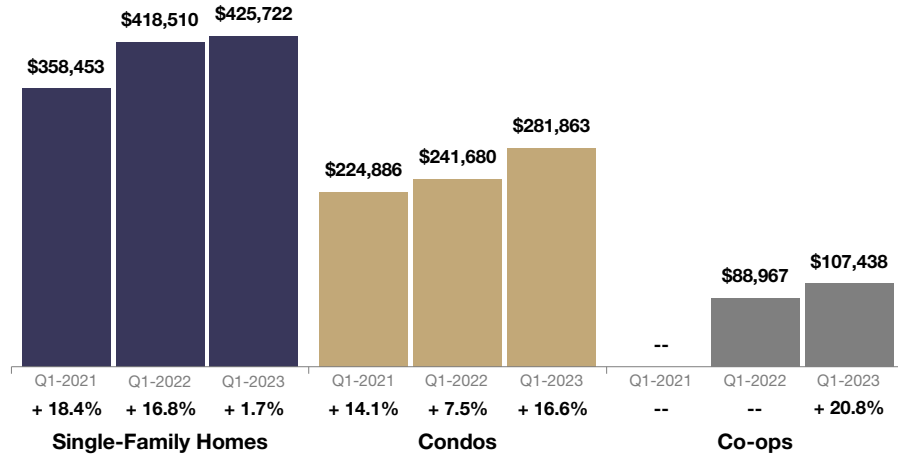
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$299,000	\$190,000	\$74,000
Q3-2020	\$330,000	\$210,750	\$67,000
Q4-2020	\$330,000	\$216,650	\$59,000
Q1-2021	\$342,000	\$214,000	--
Q2-2021	\$361,000	\$220,000	\$80,500
Q3-2021	\$385,000	\$239,000	\$120,000
Q4-2021	\$385,000	\$245,000	\$72,500
Q1-2022	\$375,000	\$231,000	\$90,000
Q2-2022	\$415,000	\$275,000	\$97,000
Q3-2022	\$422,000	\$269,950	\$109,913
Q4-2022	\$406,000	\$262,000	\$115,000
Q1-2023	\$395,000	\$270,000	\$110,000

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

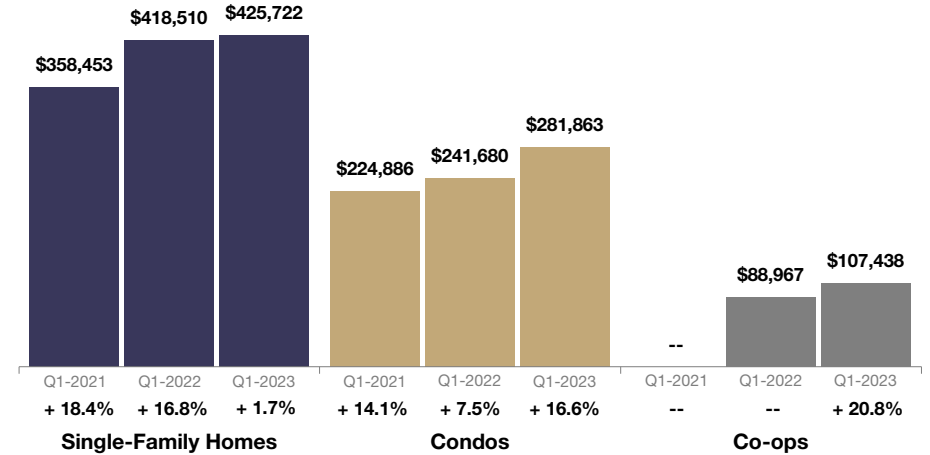
Average Sales Price

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

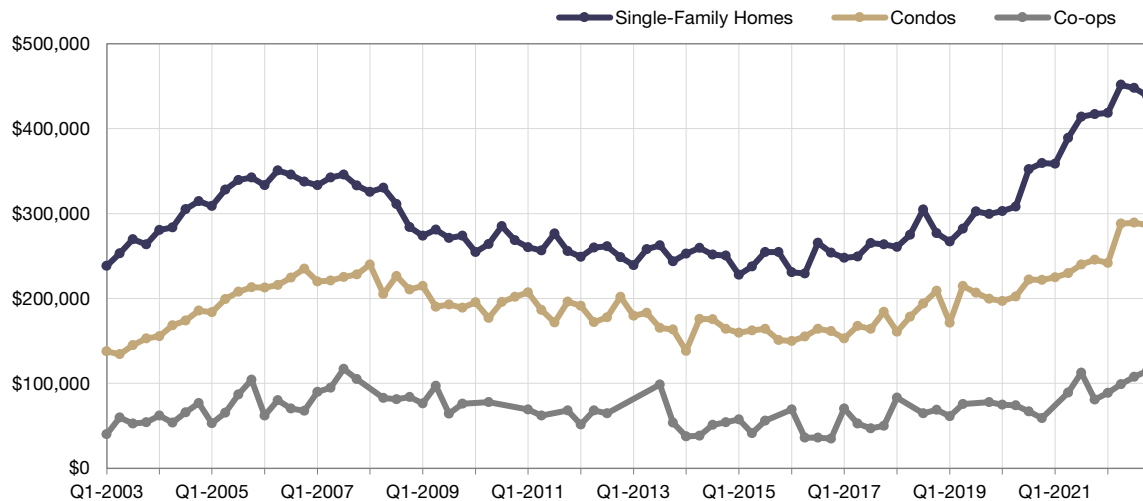
Q1-2023



Year to Date



Historical Average Sales Price by Quarter



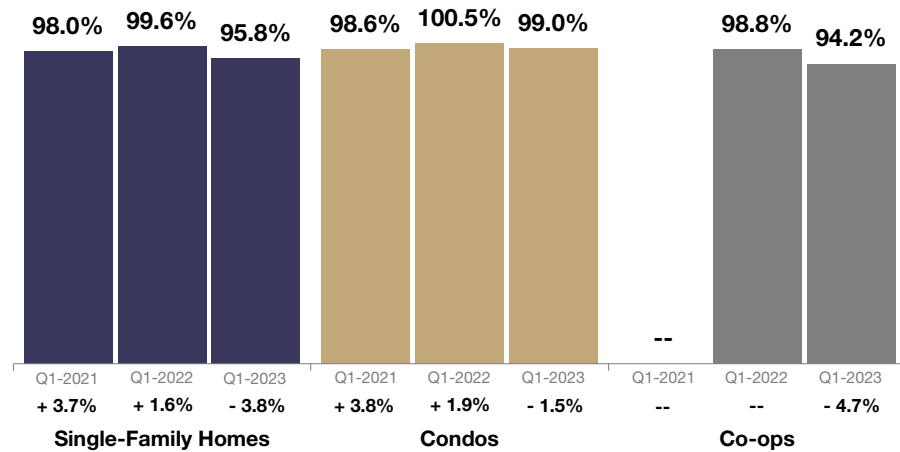
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$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	\$389,241	\$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	\$447,741	\$289,121	\$107,706
Q4-2022	\$438,491	\$286,772	\$114,688
Q1-2023	\$425,722	\$281,863	\$107,438

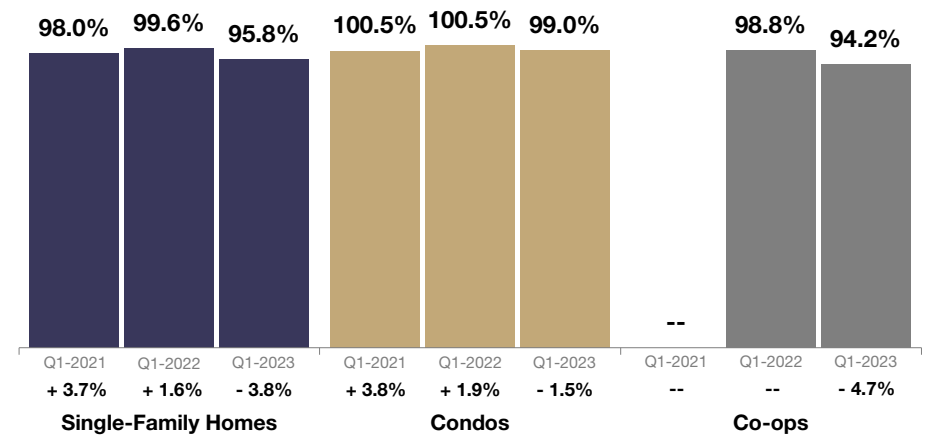
Percent of Original List Price Received

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.

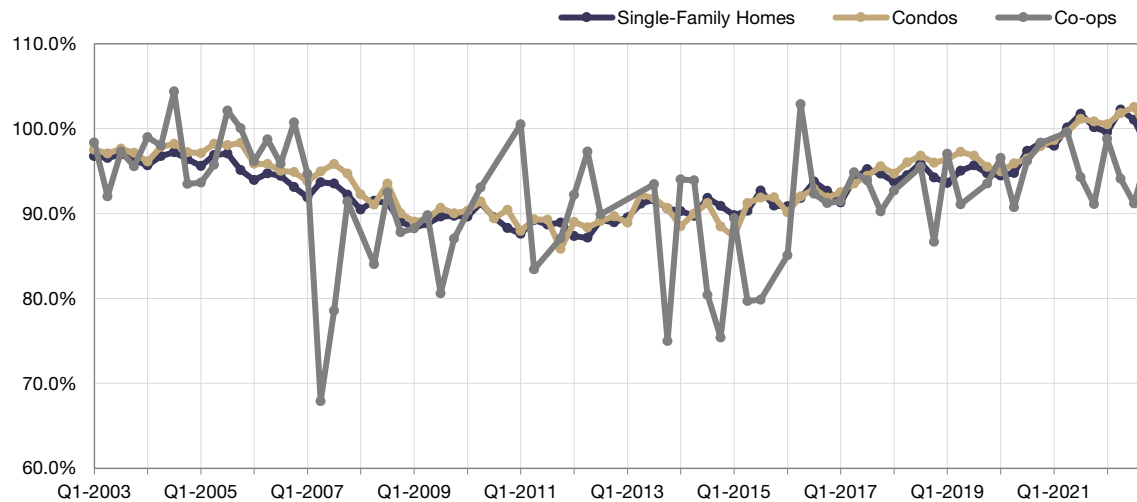
Q1-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



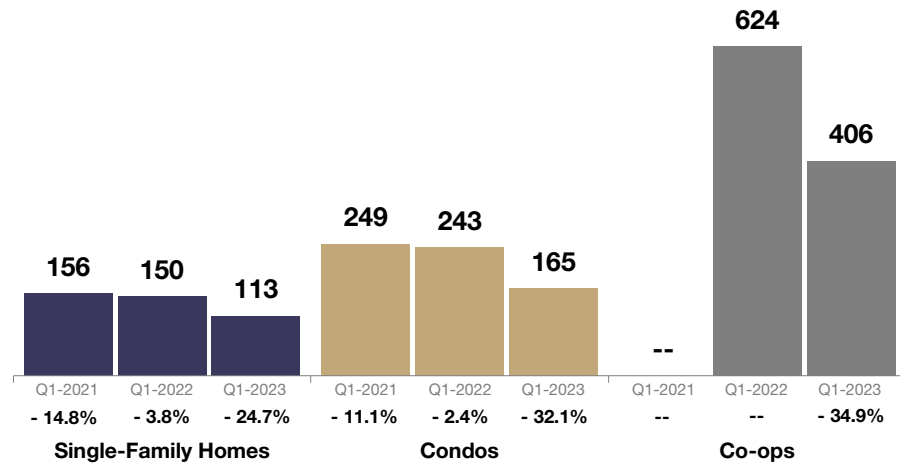
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	101.0%	102.5%	91.2%
Q4-2022	97.8%	99.4%	96.9%
Q1-2023	95.8%	99.0%	94.2%

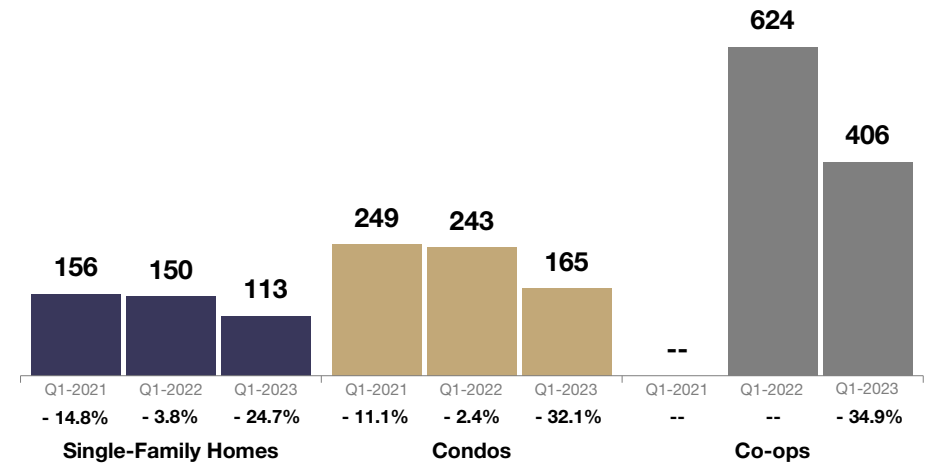
Housing Affordability Index

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.

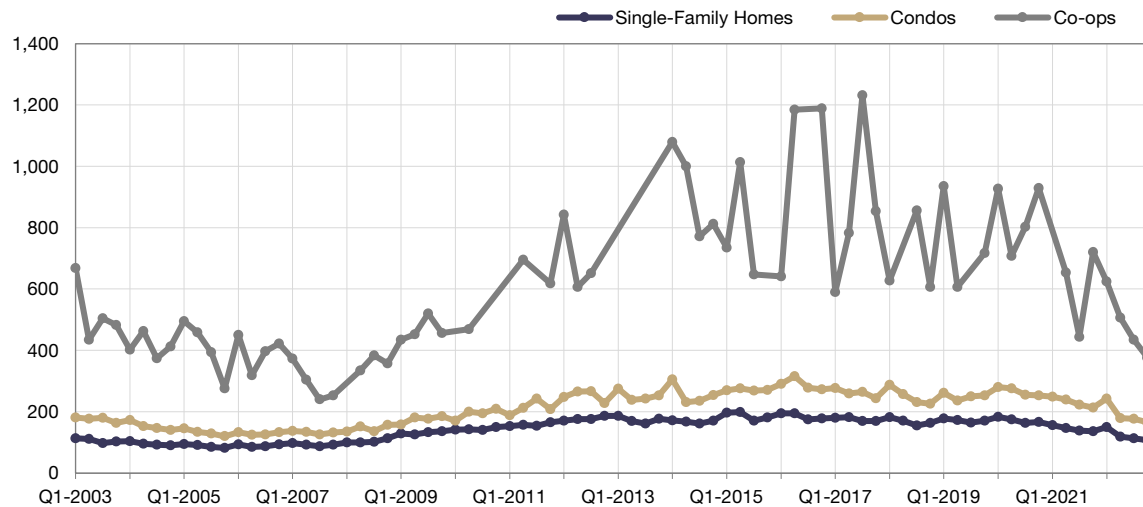
Q1-2023



Year to Date



Historical Housing Affordability Index by Quarter



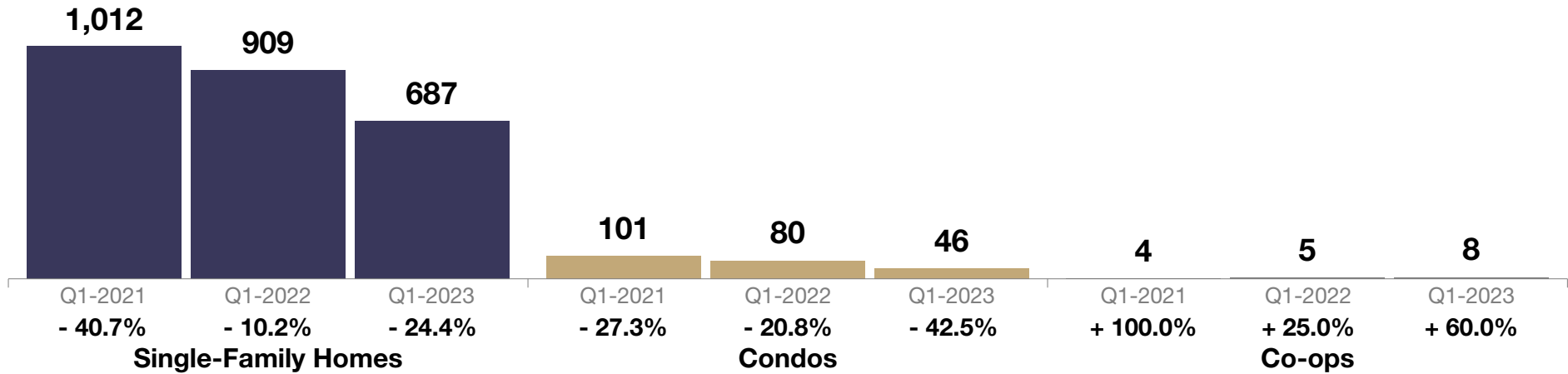
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	175	276	708
Q3-2020	163	255	803
Q4-2020	166	253	929
Q1-2021	156	249	--
Q2-2021	146	239	654
Q3-2021	138	223	444
Q4-2021	136	213	720
Q1-2022	150	243	624
Q2-2022	118	179	506
Q3-2022	113	177	434
Q4-2022	107	165	376
Q1-2023	113	165	406

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

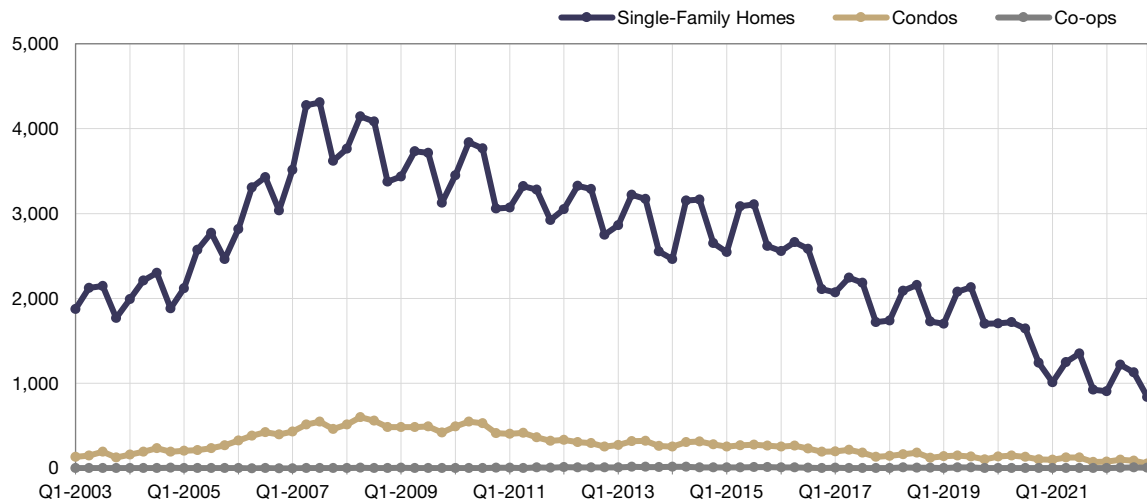
Inventory of Homes for Sale

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

Q1-2023



Historical Inventory of Homes for Sale by Quarter



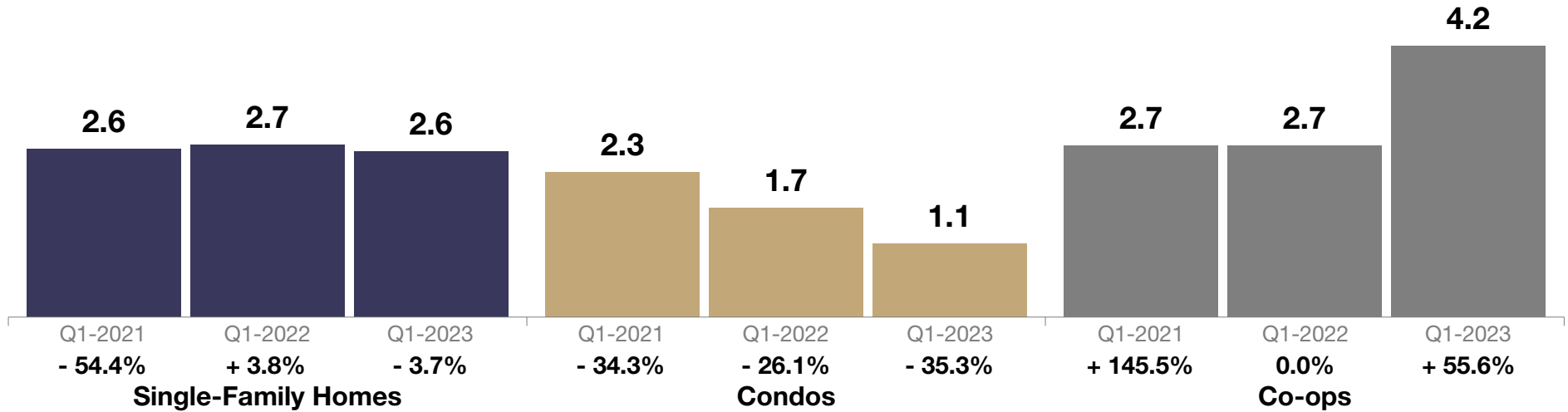
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	1,722	149	3
Q3-2020	1,647	135	3
Q4-2020	1,244	104	2
Q1-2021	1,012	101	4
Q2-2021	1,250	127	4
Q3-2021	1,353	128	3
Q4-2021	927	76	3
Q1-2022	909	80	5
Q2-2022	1,220	102	8
Q3-2022	1,130	90	10
Q4-2022	838	57	6
Q1-2023	687	46	8

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

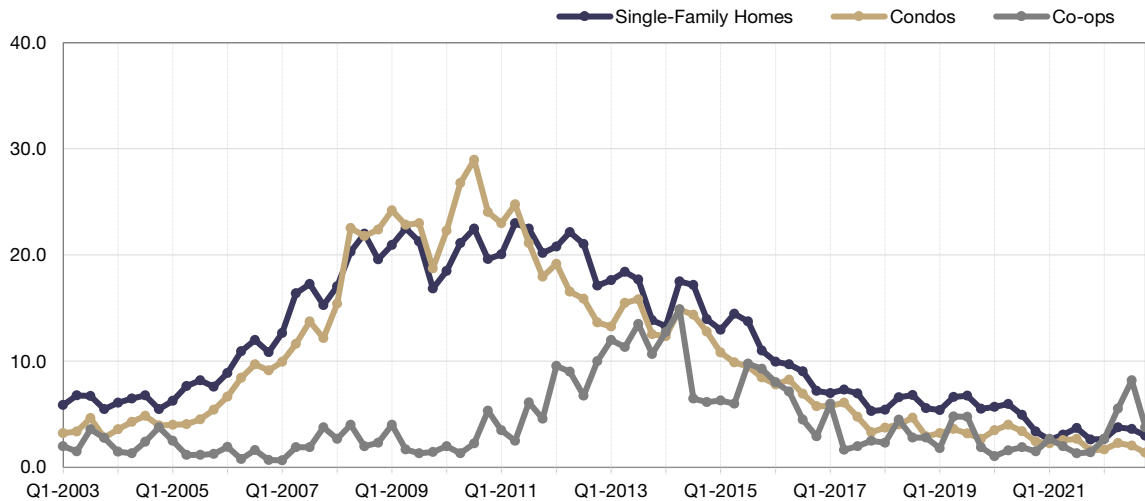
Months Supply of Inventory

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.

Q1-2023



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
Q2-2020	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	3.8	2.3	5.5
Q3-2022	3.6	2.1	8.2
Q4-2022	3.0	1.4	3.8
Q1-2023	2.6	1.1	4.2

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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>1,478 (Q2-2020), 2,103 (Q4-2020), 1,254 (Q2-2021), 1,163 (Q4-2021), 1,863 (Q2-2022), 1,718 (Q4-2022), 1,038 (Q2-2023), 1,136 (Q4-2023), 1,700 (Q2-2024), 1,364 (Q4-2024), 848 (Q2-2025), 933 (Q4-2025)</p>	1,136	933	- 17.9%	1,136	933	- 17.9%
Pending Sales	<p>1,026 (Q2-2020), 1,784 (Q4-2020), 1,353 (Q2-2021), 1,048 (Q4-2021), 1,308 (Q2-2022), 1,297 (Q4-2022), 1,194 (Q2-2023), 873 (Q4-2023), 1,077 (Q2-2024), 1,156 (Q4-2024), 803 (Q2-2025), 685 (Q4-2025)</p>	873	685	- 21.5%	873	685	- 21.5%
Closed Sales	<p>710 (Q2-2020), 1,333 (Q4-2020), 1,585 (Q2-2021), 1,303 (Q4-2021), 1,092 (Q2-2022), 1,370 (Q4-2022), 1,295 (Q2-2023), 1,099 (Q4-2023), 966 (Q2-2024), 1,167 (Q4-2024), 1,030 (Q2-2025), 714 (Q4-2025)</p>	1,099	714	- 35.0%	1,099	714	- 35.0%
Days on Market	<p>99 (Q2-2020), 80 (Q4-2020), 67 (Q2-2021), 68 (Q4-2021), 56 (Q2-2022), 42 (Q4-2022), 46 (Q2-2023), 59 (Q4-2023), 45 (Q2-2024), 39 (Q4-2024), 50 (Q2-2025), 67 (Q4-2025)</p>	59	67	+ 13.6%	59	67	+ 13.6%
Median Sales Price	<p>\$280,000 (Q2-2020), \$315,000 (Q4-2020), \$316,000 (Q2-2021), \$328,000 (Q4-2021), \$335,000 (Q2-2022), \$365,000 (Q4-2022), \$365,750 (Q2-2023), \$355,000 (Q4-2023), \$392,000 (Q2-2024), \$405,000 (Q4-2024), \$385,750 (Q2-2025), \$380,000 (Q4-2025)</p>	\$355,000	\$360,000	+ 1.4%	\$355,000	\$360,000	+ 1.4%
Average Sales Price	<p>\$295,095 (Q2-2020), \$337,817 (Q4-2020), \$345,433 (Q2-2021), \$342,548 (Q4-2021), \$368,609 (Q2-2022), \$369,455 (Q4-2022), \$394,923 (Q2-2023), \$398,012 (Q4-2023), \$428,546 (Q2-2024), \$427,257 (Q4-2024), \$417,008 (Q2-2025), \$400,486 (Q4-2025)</p>	\$398,012	\$400,486	+ 0.6%	\$398,012	\$400,486	+ 0.6%
Pct. of Orig. Price Received	<p>94.9% (Q2-2020), 97.3% (Q4-2020), 98.3% (Q2-2021), 98.0% (Q4-2021), 99.9% (Q2-2022), 101.6% (Q4-2022), 100.3% (Q2-2023), 99.7% (Q4-2023), 102.1% (Q2-2024), 101.2% (Q4-2024), 98.0% (Q2-2025), 96.2% (Q4-2025)</p>	99.7%	96.2%	- 3.5%	99.7%	96.2%	- 3.5%
Housing Affordability Index	<p>187 (Q2-2020), 171 (Q4-2020), 173 (Q2-2021), 162 (Q4-2021), 157 (Q2-2022), 146 (Q4-2022), 143 (Q2-2023), 158 (Q4-2023), 125 (Q2-2024), 118 (Q4-2024), 112 (Q2-2025), 124 (Q4-2025)</p>	158	124	- 21.5%	158	124	- 21.5%
Inventory of Homes for Sale	<p>1,878 (Q2-2020), 1,793 (Q4-2020), 1,356 (Q2-2021), 1,124 (Q4-2021), 1,386 (Q2-2022), 1,488 (Q4-2022), 1,009 (Q2-2023), 1,001 (Q4-2023), 1,334 (Q2-2024), 1,234 (Q4-2024), 903 (Q2-2025), 741 (Q4-2025)</p>	1,001	741	- 26.0%	--	--	--
Months Supply of Inventory	<p>5.7 (Q2-2020), 4.8 (Q4-2020), 3.3 (Q2-2021), 2.6 (Q4-2021), 3.0 (Q2-2022), 3.6 (Q4-2022), 2.5 (Q2-2023), 2.6 (Q4-2023), 3.6 (Q2-2024), 3.4 (Q4-2024), 2.8 (Q2-2025), 2.4 (Q4-2025)</p>	2.6	2.4	- 7.7%	--	--	--