

# Quarterly Indicators

## Orange County



### Q4-2023

The fourth quarter was a challenging period for the U.S. housing market. The supply of homes for sale remained scarce, the average 30-year fixed-rate mortgage hit a 23-year high of 7.79% in October, according to Freddie Mac, and home prices marched upward in many markets, causing existing-home sales to slump nationwide. Affordability challenges continue to weigh down buyer and seller activity, creating a standstill of sorts: fewer people can afford to buy, and fewer people can afford to sell, further constraining a tight supply of homes for sale and putting upward pressure on sale prices.

- Single-Family Closed Sales were down 23.0 percent to 687.
- Condos Closed Sales were down 32.3 percent to 90.
- Co-ops Closed Sales were up 75.0 percent to 7.
  
- Single-Family Median Sales Price increased 5.8 percent to \$430,000.
- Condos Median Sales Price increased 8.8 percent to \$284,950.
- Co-ops Median Sales Price increased 27.0 percent to \$146,000.

But there have been signs of recovery as well. Inflation is cooling, and mortgage rates have plunged in recent weeks, falling to their lowest level since June, giving home shoppers some much-needed relief this quarter. Demand for homes is strong, and buyers are responding favorably to lower rates, with U.S. existing-home sales recently increasing for the first time in five months, according to the National Association of REALTORS®. Economists expect mortgage rates will continue to drop into 2024, which should bring more buyers and sellers back to the market and help supply and sales activity increase in the new year.

### Quarterly Snapshot

**- 23.8%**    **- 30.0%**    **+ 6.9%**

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
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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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>Q1-2021: 1,002; Q3-2021: 1,648; Q1-2022: 929; Q3-2022: 1,527; Q1-2023: 988; Q3-2023: 1,515; Q1-2024: 737; Q3-2024: 816; Q1-2025: 1,033; Q3-2025: 956; Q1-2026: 707</p>	737	<b>707</b>	- 4.1%	4,435	<b>3,512</b>	- 20.8%
<b>Pending Sales</b>	<p>Q1-2021: 915; Q3-2021: 1,144; Q1-2022: 1,133; Q3-2022: 1,051; Q1-2023: 754; Q3-2023: 940; Q1-2024: 998; Q3-2024: 671; Q1-2025: 551; Q3-2025: 855; Q1-2026: 723; Q3-2026: 619</p>	671	<b>619</b>	- 7.7%	3,363	<b>2,748</b>	- 18.3%
<b>Closed Sales</b>	<p>Q1-2021: 1,150; Q3-2021: 960; Q1-2022: 1,183; Q3-2022: 1,134; Q1-2023: 975; Q3-2023: 839; Q1-2024: 1,021; Q3-2024: 892; Q1-2025: 605; Q3-2025: 694; Q1-2026: 778; Q3-2026: 687</p>	892	<b>687</b>	- 23.0%	3,727	<b>2,764</b>	- 25.8%
<b>Days on Market</b>	<p>Q1-2021: 70; Q3-2021: 58; Q1-2022: 43; Q3-2022: 47; Q1-2023: 61; Q3-2023: 45; Q1-2024: 41; Q3-2024: 52; Q1-2025: 72; Q3-2025: 60; Q1-2026: 47; Q3-2026: 54</p>	52	<b>54</b>	+ 3.8%	50	<b>57</b>	+ 14.0%
<b>Median Sales Price</b>	<p>Q1-2021: \$342,000; Q3-2021: \$361,000; Q1-2022: \$385,000; Q3-2022: \$375,000; Q1-2023: \$415,000; Q3-2023: \$422,000; Q1-2024: \$406,500; Q3-2024: \$395,000; Q1-2025: \$415,328; Q3-2025: \$450,000; Q1-2026: \$430,000</p>	\$406,500	<b>\$430,000</b>	+ 5.8%	\$402,400	<b>\$425,000</b>	+ 5.6%
<b>Average Sales Price</b>	<p>Q1-2021: \$358,453; Q3-2021: \$389,241; Q1-2022: \$413,844; Q3-2022: \$416,500; Q1-2023: \$418,510; Q3-2023: \$451,432; Q1-2024: \$417,816; Q3-2024: \$438,789; Q1-2025: \$425,804; Q3-2025: \$440,843; Q1-2026: \$483,975; Q3-2026: \$458,304</p>	\$438,789	<b>\$458,304</b>	+ 4.4%	\$438,798	<b>\$456,878</b>	+ 4.1%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2021: 98.0%; Q3-2021: 100.1%; Q1-2022: 101.8%; Q3-2022: 100.2%; Q1-2023: 99.6%; Q3-2023: 102.2%; Q1-2024: 101.1%; Q3-2024: 97.8%; Q1-2025: 95.8%; Q3-2025: 98.2%; Q1-2026: 100.0%; Q3-2026: 98.5%</p>	97.8%	<b>98.5%</b>	+ 0.7%	100.1%	<b>98.2%</b>	- 1.9%
<b>Housing Affordability Index</b>	<p>Q1-2021: 159; Q3-2021: 149; Q1-2022: 142; Q3-2022: 139; Q1-2023: 133; Q3-2023: 105; Q1-2024: 100; Q3-2024: 95; Q1-2025: 101; Q3-2025: 94; Q1-2026: 83; Q3-2026: 86</p>	95	<b>86</b>	- 9.5%	96	<b>87</b>	- 9.4%
<b>Inventory of Homes for Sale</b>	<p>Q1-2021: 1,014; Q3-2021: 1,252; Q1-2022: 1,355; Q3-2022: 929; Q1-2023: 912; Q3-2023: 1,228; Q1-2024: 1,153; Q3-2024: 892; Q1-2025: 899; Q3-2025: 843; Q1-2026: 843; Q3-2026: 633</p>	892	<b>633</b>	- 29.0%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q1-2021: 2.6; Q3-2021: 3.1; Q1-2022: 3.7; Q3-2022: 2.6; Q1-2023: 2.7; Q3-2023: 3.8; Q1-2024: 3.7; Q3-2024: 3.2; Q1-2025: 3.4; Q3-2025: 3.3; Q1-2026: 3.6; Q3-2026: 2.8</p>	3.2	<b>2.8</b>	- 12.5%	--	--	--

# 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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		104	87	- 16.3%	571	459	- 19.6%
<b>Pending Sales</b>		107	97	- 9.3%	493	411	- 16.6%
<b>Closed Sales</b>		133	90	- 32.3%	510	406	- 20.4%
<b>Days on Market</b>		35	35	0.0%	35	38	+ 8.6%
<b>Median Sales Price</b>		\$262,000	\$284,950	+ 8.8%	\$260,000	\$280,000	+ 7.7%
<b>Average Sales Price</b>		\$286,772	\$297,478	+ 3.7%	\$277,087	\$293,706	+ 6.0%
<b>Pct. of Orig. Price Received</b>		99.4%	99.6%	+ 0.2%	101.1%	99.5%	- 1.6%
<b>Housing Affordability Index</b>		147	129	- 12.2%	148	131	- 11.5%
<b>Inventory of Homes for Sale</b>		63	34	- 46.0%	--	--	--
<b>Months Supply of Inventory</b>		1.5	1.0	- 33.3%	--	--	--

# 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.

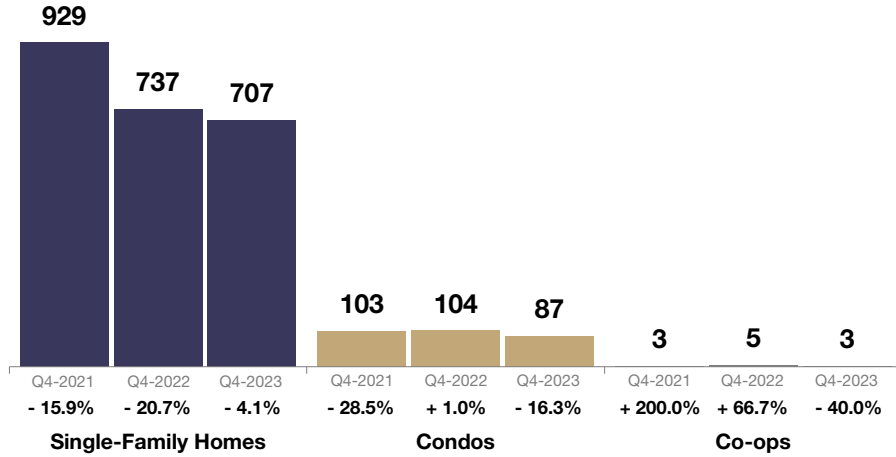


Key Metrics	Historical Sparkbars	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		5	3	- 40.0%	26	29	+ 11.5%
<b>Pending Sales</b>		7	4	- 42.9%	16	17	+ 6.3%
<b>Closed Sales</b>		4	7	+ 75.0%	14	21	+ 50.0%
<b>Days on Market</b>		90	65	- 27.8%	61	65	+ 6.6%
<b>Median Sales Price</b>		\$115,000	\$146,000	+ 27.0%	\$106,200	\$125,000	+ 17.7%
<b>Average Sales Price</b>		\$114,688	\$149,143	+ 30.0%	\$103,820	\$131,500	+ 26.7%
<b>Pct. of Orig. Price Received</b>		96.9%	101.8%	+ 5.1%	95.1%	96.7%	+ 1.7%
<b>Housing Affordability Index</b>		335	252	- 24.8%	362	294	- 18.8%
<b>Inventory of Homes for Sale</b>		7	5	- 28.6%	--	--	--
<b>Months Supply of Inventory</b>		4.4	2.4	- 45.5%	--	--	--

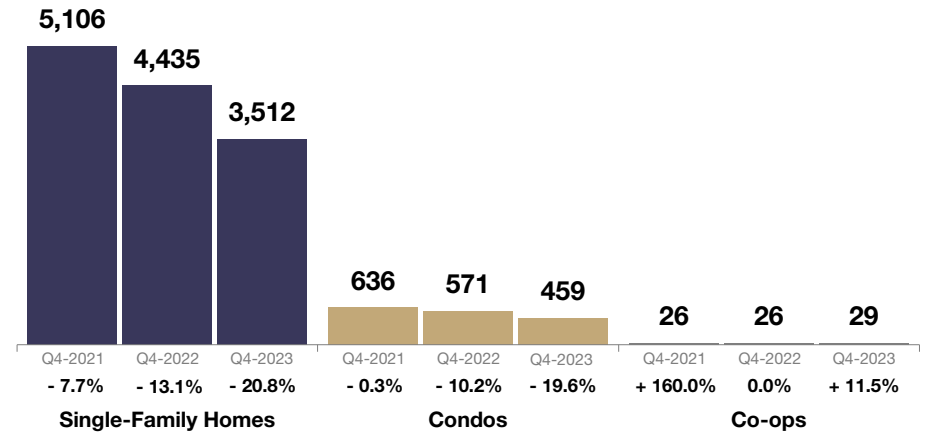
# New Listings

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

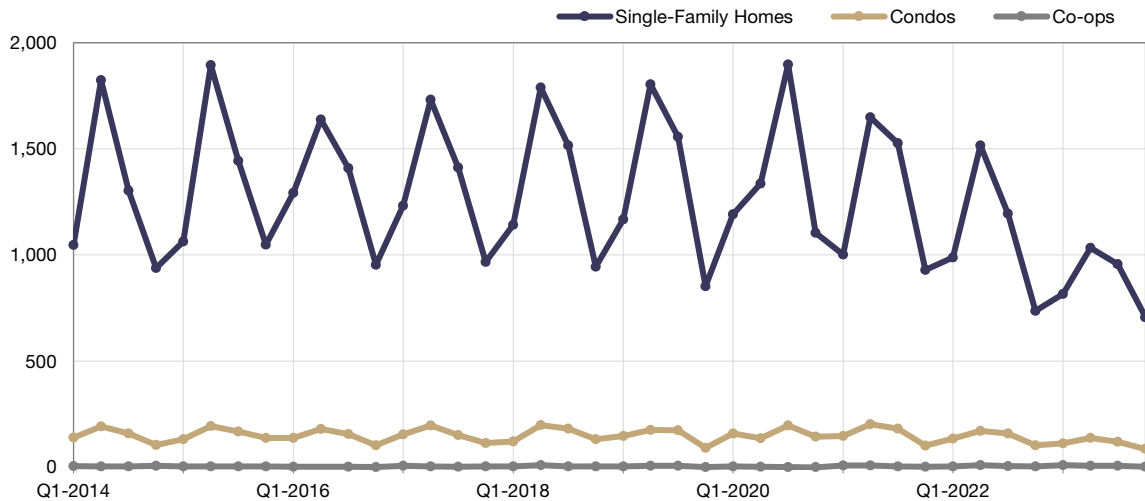
## Q4-2023



## Year to Date



## Historical New Listings by Quarter



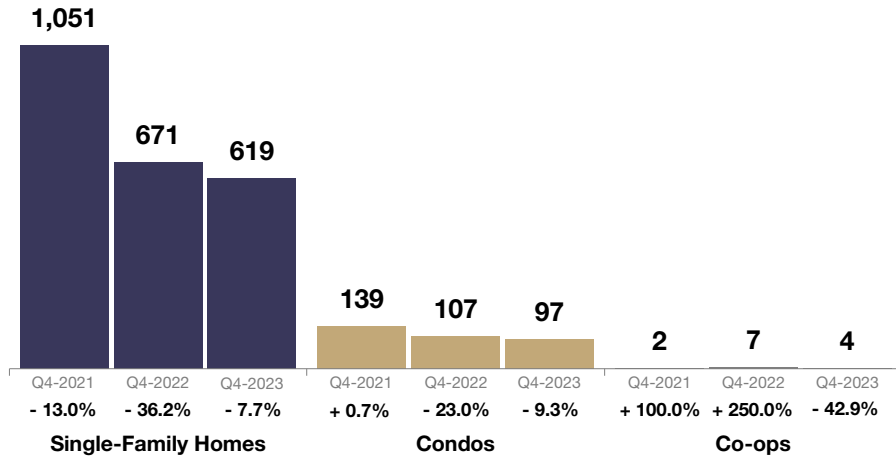
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	816	113	11
Q2-2023	1,033	138	7
Q3-2023	956	121	8
<b>Q4-2023</b>	<b>707</b>	<b>87</b>	<b>3</b>

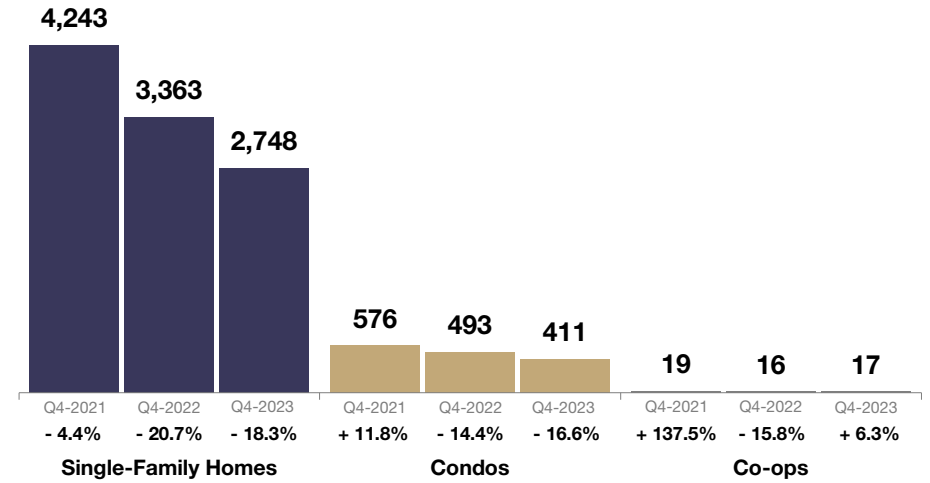
# Pending Sales

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

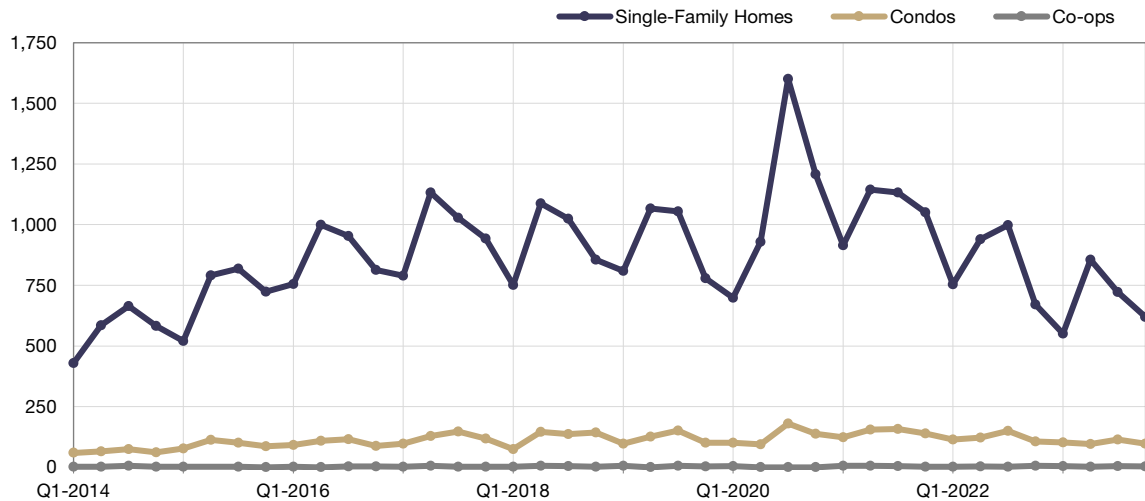
## Q4-2023



## Year to Date



## Historical Pending Sales by Quarter



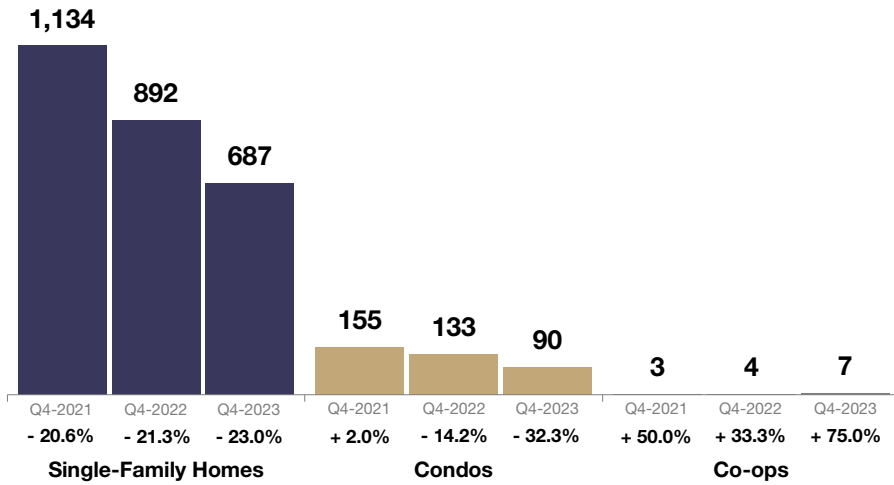
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	915	124	6
Q2-2021	1,144	155	6
Q3-2021	1,133	158	5
Q4-2021	1,051	139	2
Q1-2022	754	114	2
Q2-2022	940	122	4
Q3-2022	998	150	3
Q4-2022	671	107	7
Q1-2023	551	103	5
Q2-2023	855	96	3
Q3-2023	723	115	5
<b>Q4-2023</b>	<b>619</b>	<b>97</b>	<b>4</b>

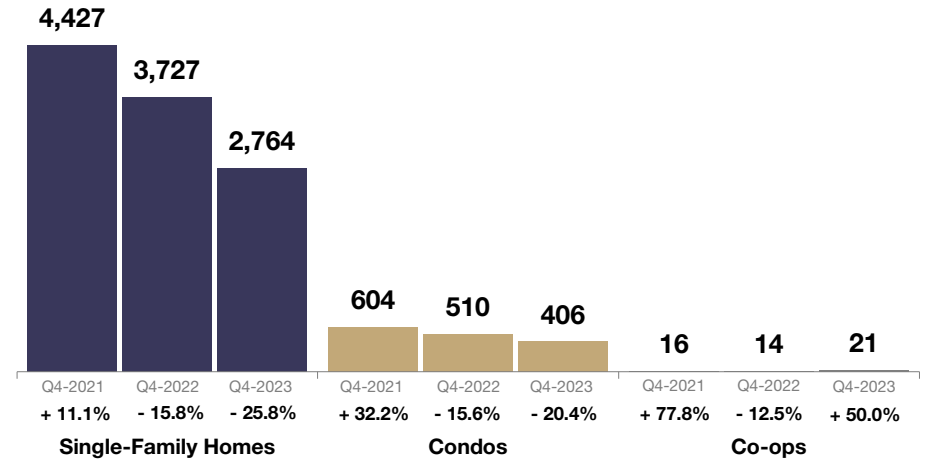
# Closed Sales

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

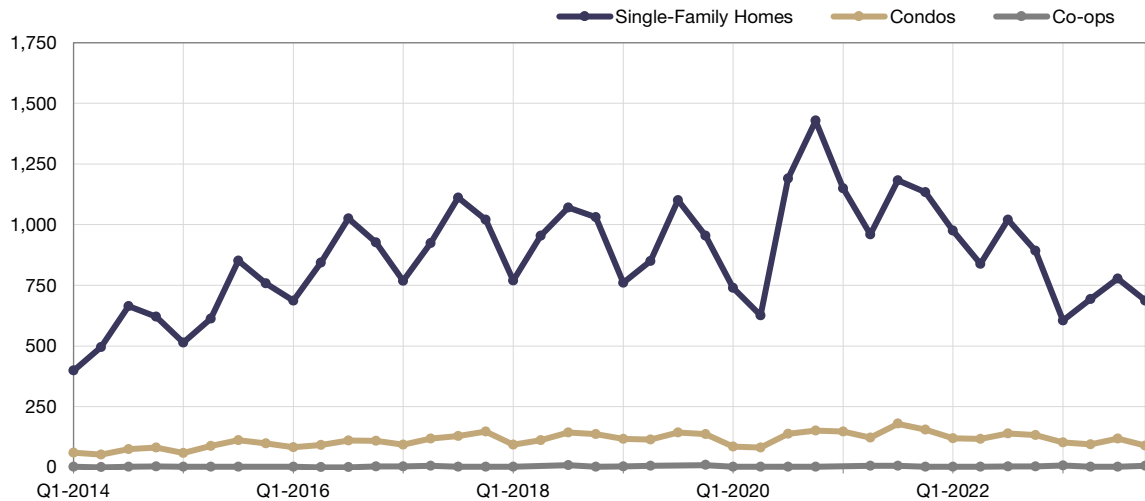
## Q4-2023



## Year to Date



## Historical Closed Sales by Quarter



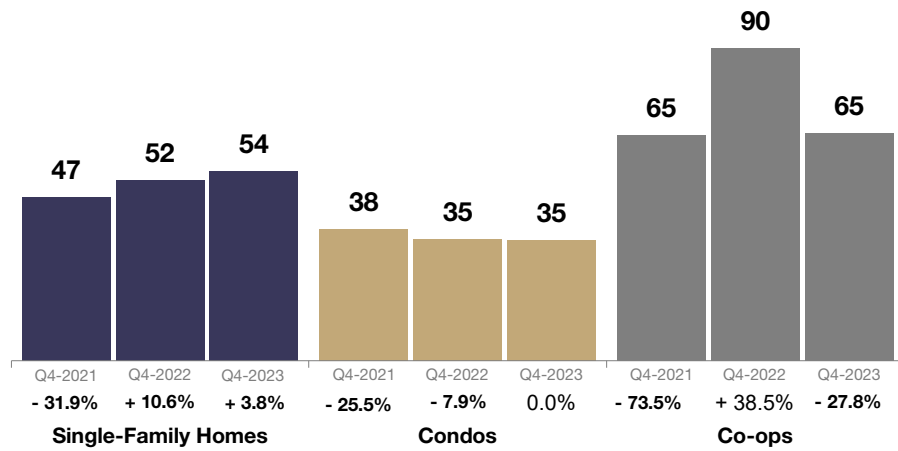
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,021	140	4
Q4-2022	892	133	4
Q1-2023	605	103	8
Q2-2023	694	95	3
Q3-2023	778	118	3
<b>Q4-2023</b>	<b>687</b>	<b>90</b>	<b>7</b>

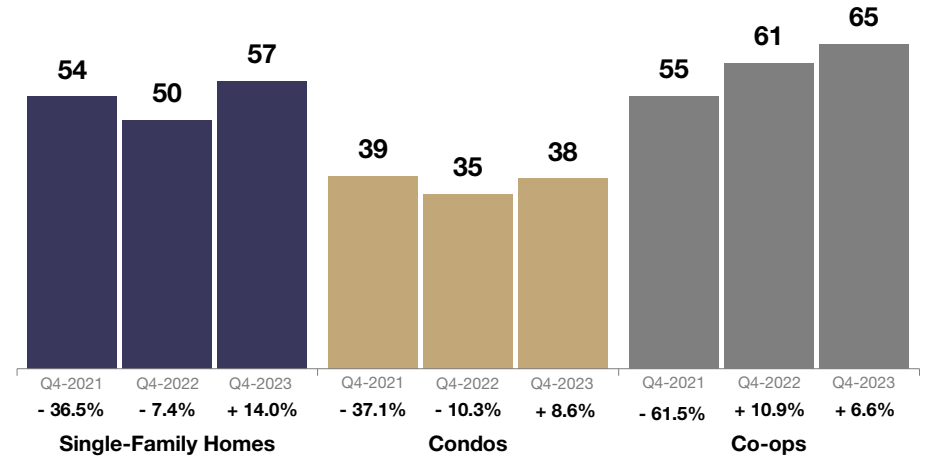
# Days on Market Until Sale

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

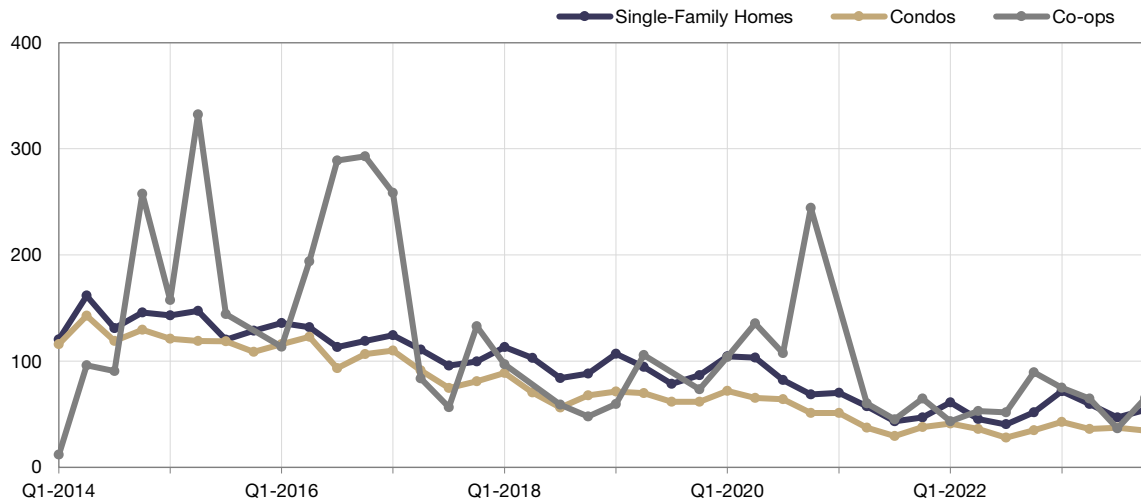
## Q4-2023



## 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.

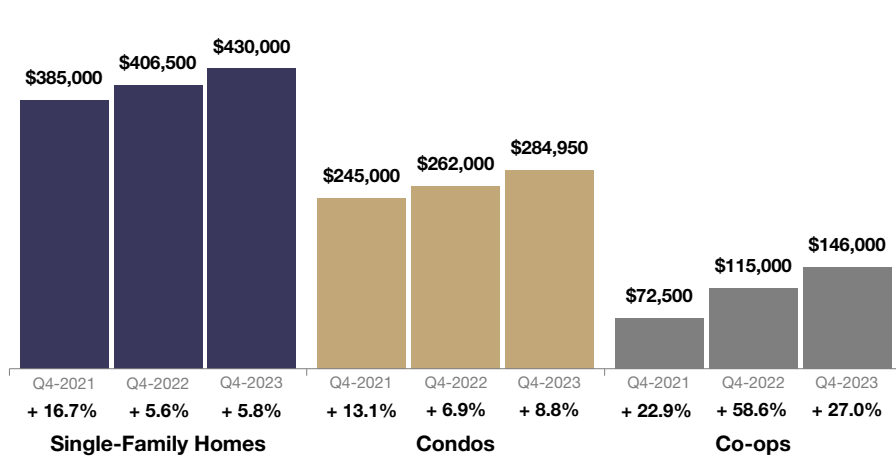
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	70	51	--
Q2-2021	58	37	60
Q3-2021	43	30	45
Q4-2021	47	38	65
Q1-2022	61	41	43
Q2-2022	45	36	53
Q3-2022	41	28	52
Q4-2022	52	35	90
Q1-2023	72	43	75
Q2-2023	60	36	65
Q3-2023	47	37	37
<b>Q4-2023</b>	<b>54</b>	<b>35</b>	<b>65</b>



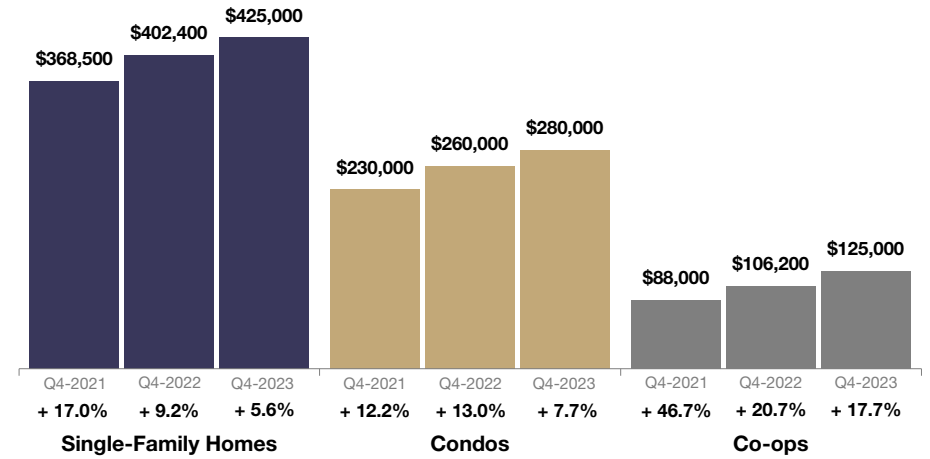
# Median Sales Price

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

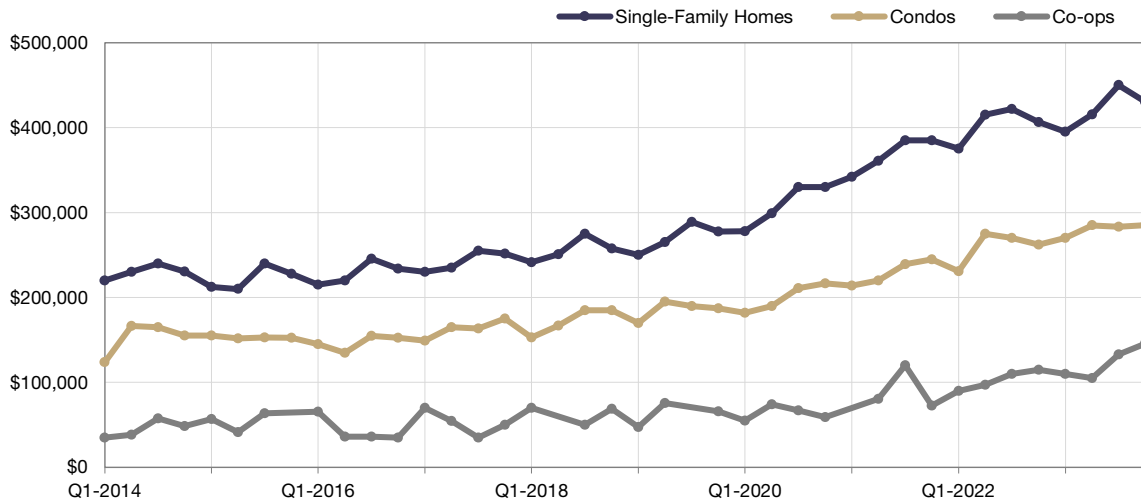
## Q4-2023



## Year to Date



## Historical Median Sales Price by Quarter



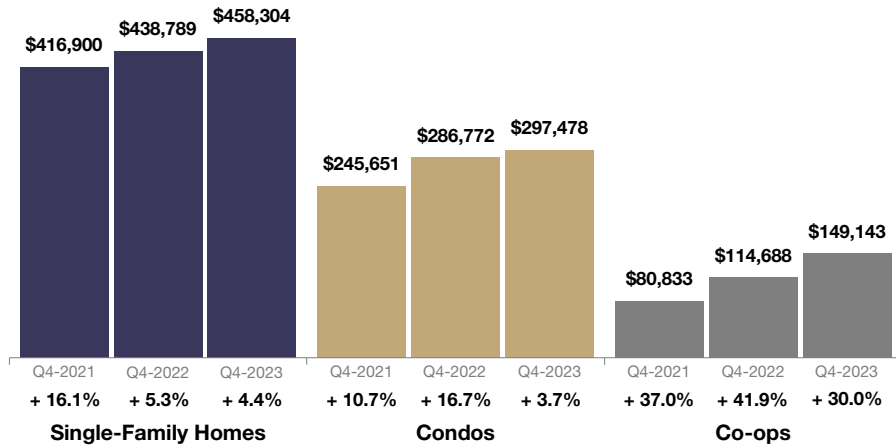
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	\$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	\$406,500	\$262,000	\$115,000
Q1-2023	\$395,000	\$270,000	\$110,000
Q2-2023	\$415,328	\$285,000	\$105,000
Q3-2023	\$450,000	\$283,250	\$133,000
<b>Q4-2023</b>	<b>\$430,000</b>	<b>\$284,950</b>	<b>\$146,000</b>

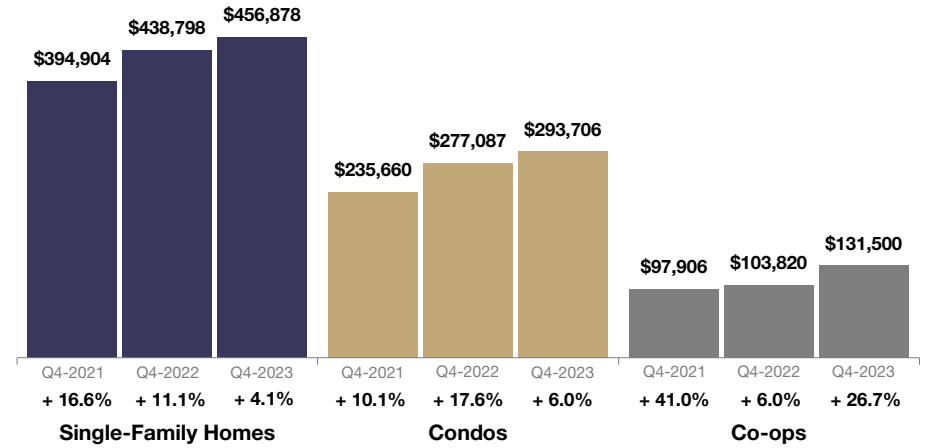
# Average Sales Price

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

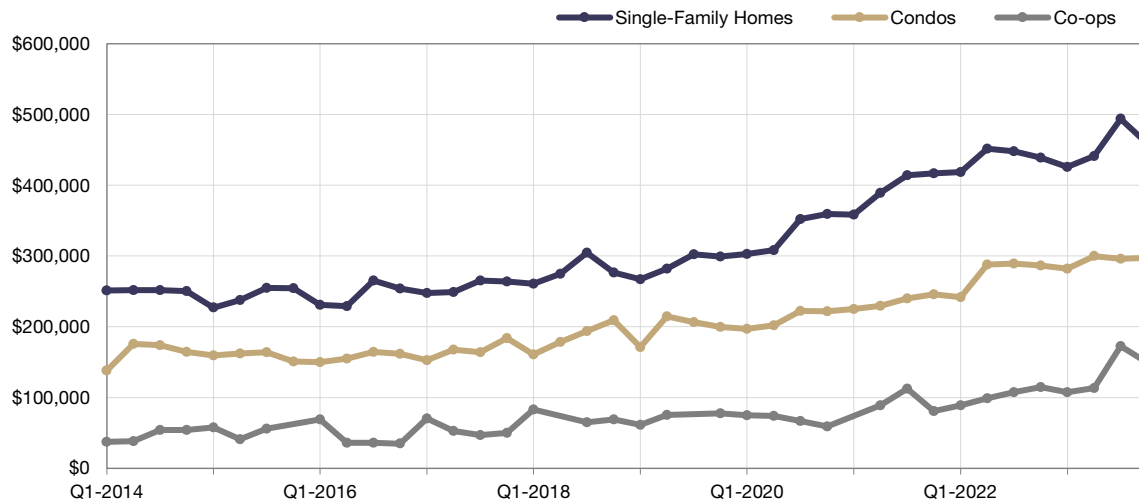
## Q4-2023



## Year to Date



## Historical Average Sales Price by Quarter



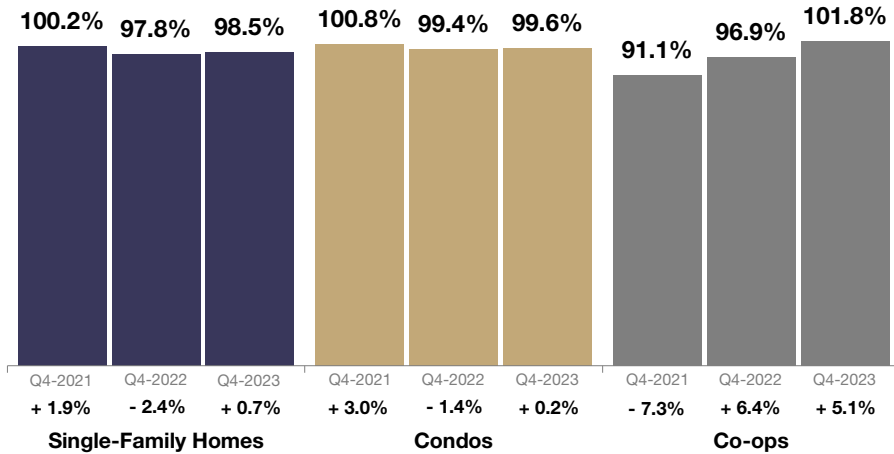
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$451,432	\$287,992	\$99,000
Q3-2022	\$447,816	\$289,121	\$107,706
Q4-2022	\$438,789	\$286,772	\$114,688
Q1-2023	\$425,804	\$281,863	\$107,438
Q2-2023	\$440,943	\$300,033	\$113,333
Q3-2023	\$493,975	\$296,073	\$172,667
<b>Q4-2023</b>	<b>\$458,304</b>	<b>\$297,478</b>	<b>\$149,143</b>

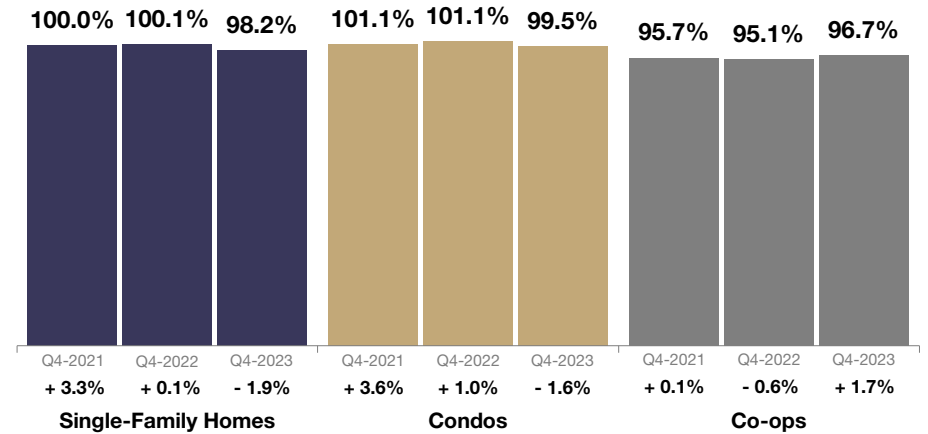
# Percent of Original List Price Received

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.

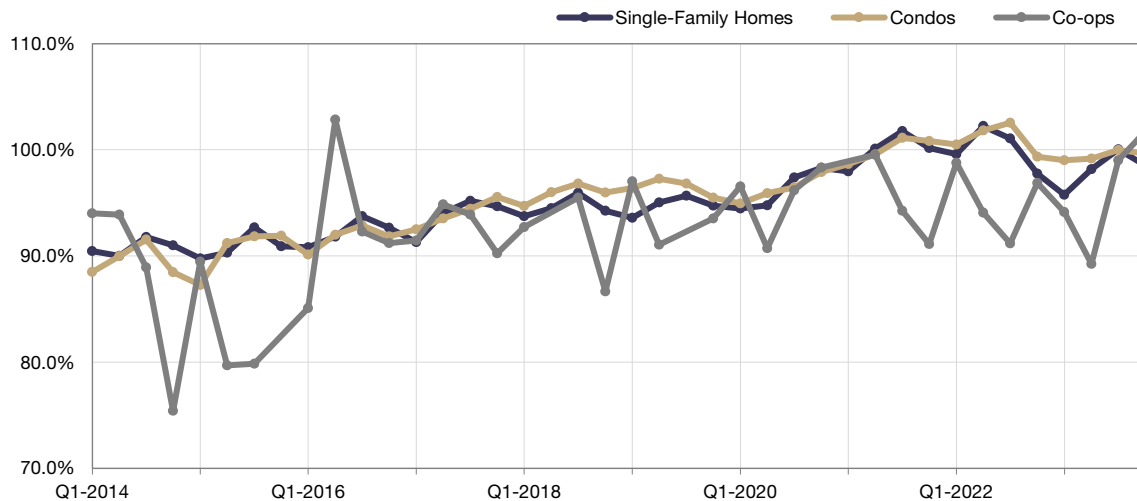
## Q4-2023



## Year to Date



## Historical Percent of Original List Price Received by Quarter



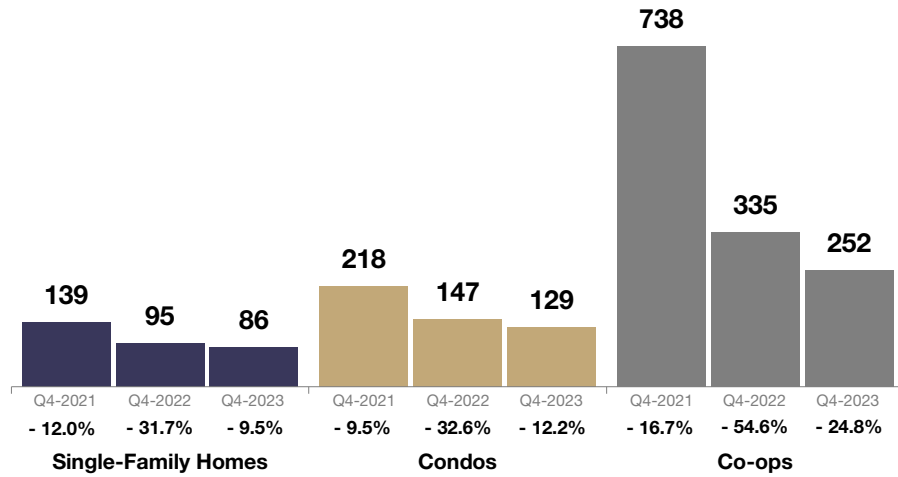
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q4-2022	97.8%	99.4%	96.9%
Q1-2023	95.8%	99.0%	94.2%
Q2-2023	98.2%	99.2%	89.3%
Q3-2023	100.0%	100.0%	99.0%
<b>Q4-2023</b>	<b>98.5%</b>	<b>99.6%</b>	<b>101.8%</b>

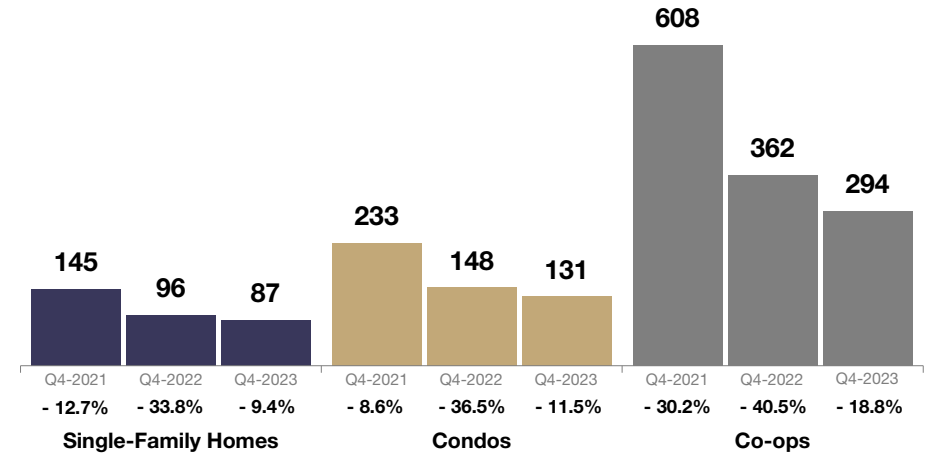
# Housing Affordability Index

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.

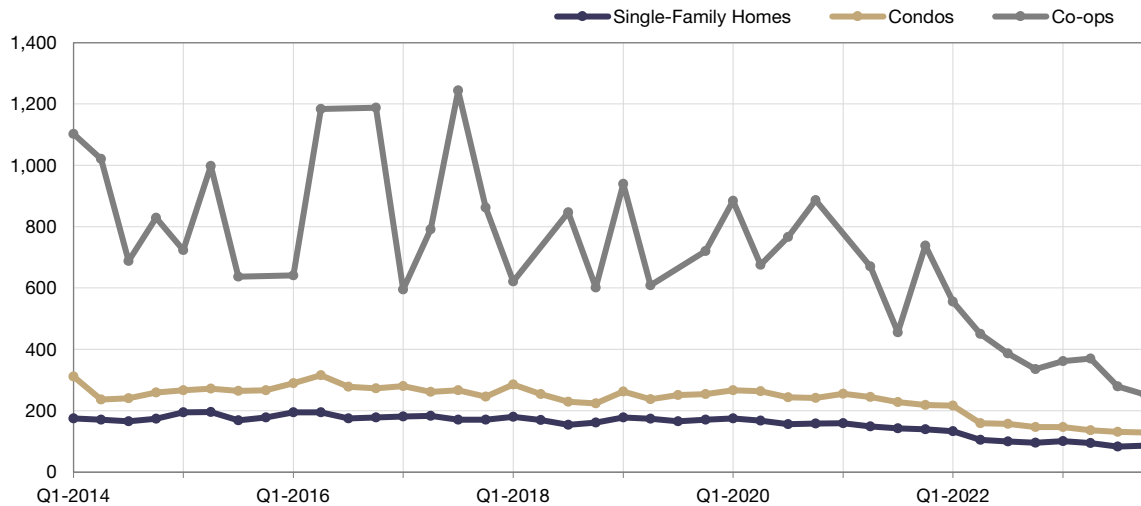
## Q4-2023



## Year to Date



## Historical Housing Affordability Index by Quarter



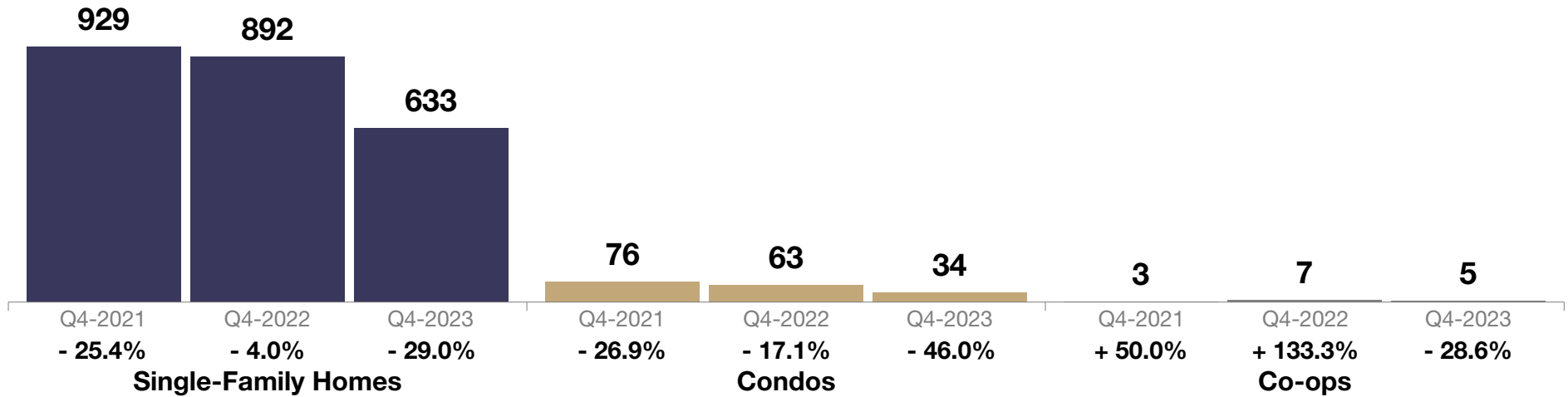
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	159	255	--
Q2-2021	149	245	670
Q3-2021	142	228	455
Q4-2021	139	218	738
Q1-2022	133	216	555
Q2-2022	105	159	450
Q3-2022	100	157	386
Q4-2022	95	147	335
Q1-2023	101	147	361
Q2-2023	94	136	370
Q3-2023	83	131	279
<b>Q4-2023</b>	<b>86</b>	<b>129</b>	<b>252</b>

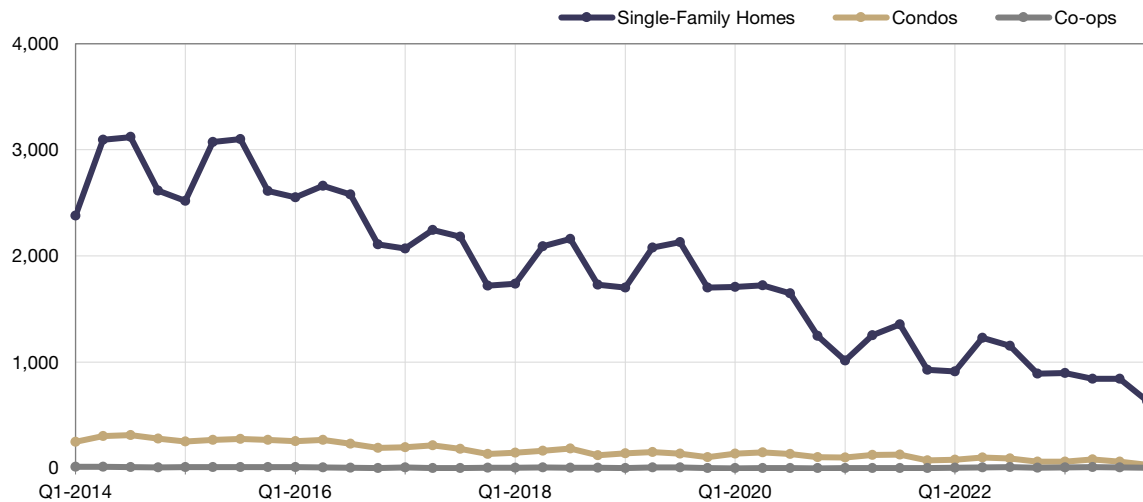
# Inventory of Homes for Sale

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

## Q4-2023



## Historical Inventory of Homes for Sale by Quarter



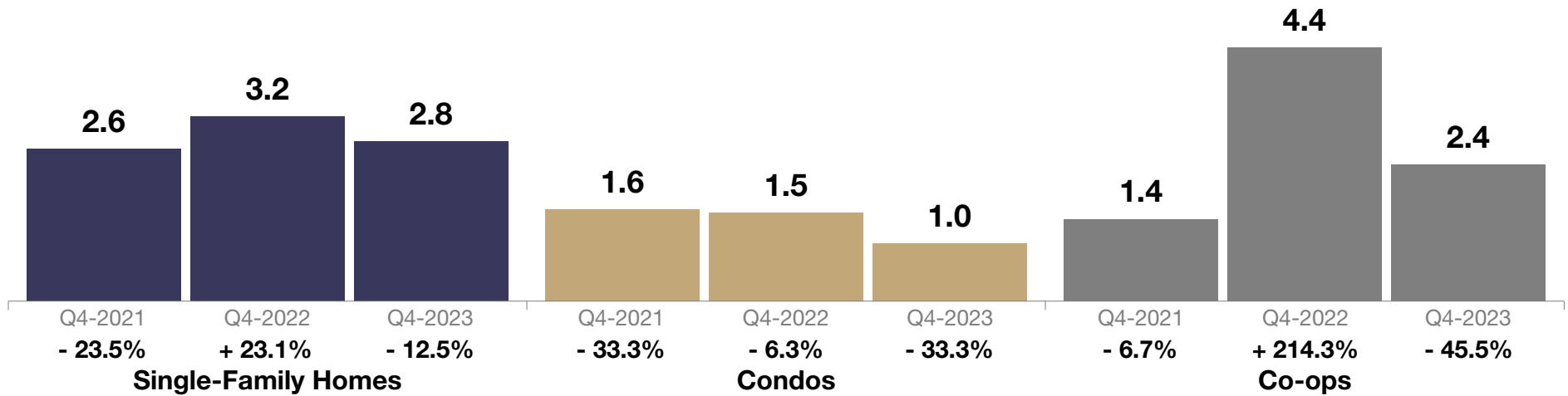
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	1,014	101	4
Q2-2021	1,252	127	4
Q3-2021	1,355	128	3
Q4-2021	929	76	3
Q1-2022	912	80	5
Q2-2022	1,228	102	8
Q3-2022	1,153	92	11
Q4-2022	892	63	7
Q1-2023	899	64	10
Q2-2023	843	83	12
Q3-2023	843	63	8
<b>Q4-2023</b>	<b>633</b>	<b>34</b>	<b>5</b>

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

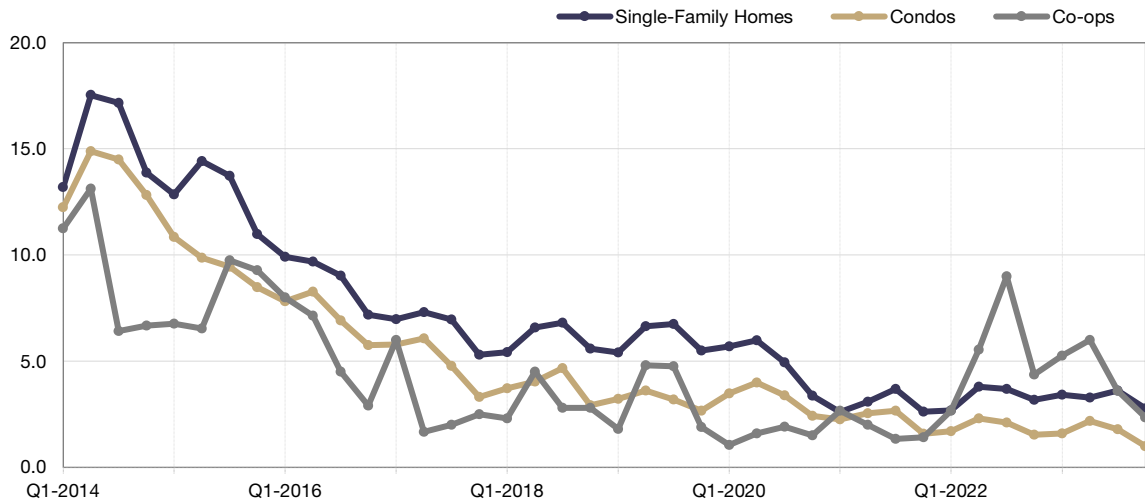
# Months Supply of Inventory

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.

## Q4-2023



## 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
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	3.7	2.1	9.0
Q4-2022	3.2	1.5	4.4
Q1-2023	3.4	1.6	5.3
Q2-2023	3.3	2.2	6.0
Q3-2023	3.6	1.8	3.6
<b>Q4-2023</b>	<b>2.8</b>	<b>1.0</b>	<b>2.4</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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>1,163 (Q1-2021), 1,863 (Q3-2021), 1,718 (Q1-2022), 1,038 (Q3-2022), 1,136 (Q1-2023), 1,700 (Q3-2023), 848 (Q1-2024), 942 (Q3-2024), 1,180 (Q1-2025), 1,088 (Q3-2025), 800 (Q1-2026)</p>	848	800	- 5.7%	5,048	4,010	- 20.6%
<b>Pending Sales</b>	<p>1,049 (Q1-2021), 1,308 (Q3-2021), 1,298 (Q1-2022), 1,196 (Q3-2022), 871 (Q1-2023), 1,072 (Q3-2023), 1,152 (Q1-2024), 788 (Q3-2024), 660 (Q1-2025), 954 (Q3-2025), 846 (Q1-2026), 720 (Q3-2026)</p>	788	720	- 8.6%	3,883	3,180	- 18.1%
<b>Closed Sales</b>	<p>1,303 (Q1-2021), 1,092 (Q3-2021), 1,370 (Q1-2022), 1,295 (Q3-2022), 1,099 (Q1-2023), 966 (Q3-2023), 1,169 (Q1-2024), 1,031 (Q3-2024), 718 (Q1-2025), 792 (Q3-2025), 900 (Q1-2026), 786 (Q3-2026)</p>	1,031	786	- 23.8%	4,265	3,196	- 25.1%
<b>Days on Market</b>	<p>68 (Q1-2021), 56 (Q3-2021), 42 (Q1-2022), 46 (Q3-2022), 59 (Q1-2023), 45 (Q3-2023), 39 (Q1-2024), 50 (Q3-2024), 68 (Q1-2025), 57 (Q3-2025), 46 (Q1-2026), 52 (Q3-2026)</p>	50	52	+ 4.0%	48	55	+ 14.6%
<b>Median Sales Price</b>	<p>\$329,000 (Q1-2021), \$335,000 (Q3-2021), \$365,000 (Q1-2022), \$365,750 (Q3-2022), \$359,000 (Q1-2023), \$392,000 (Q3-2023), \$405,000 (Q1-2024), \$386,500 (Q3-2024), \$365,000 (Q1-2025), \$399,950 (Q3-2025), \$430,000 (Q1-2026), \$413,000 (Q3-2026)</p>	\$386,500	\$413,000	+ 6.9%	\$383,500	\$400,000	+ 4.3%
<b>Average Sales Price</b>	<p>\$342,548 (Q1-2021), \$368,609 (Q3-2021), \$389,455 (Q1-2022), \$394,923 (Q3-2022), \$399,012 (Q1-2023), \$428,505 (Q3-2023), \$427,458 (Q1-2024), \$417,286 (Q3-2024), \$400,696 (Q1-2025), \$422,708 (Q3-2025), \$466,525 (Q1-2026), \$438,272 (Q3-2026)</p>	\$417,286	\$436,272	+ 4.5%	\$417,646	\$433,439	+ 3.8%
<b>Pct. of Orig. Price Received</b>	<p>98.0% (Q1-2021), 99.9% (Q3-2021), 101.6% (Q1-2022), 100.3% (Q3-2022), 99.7% (Q1-2023), 102.1% (Q3-2023), 101.2% (Q1-2024), 98.0% (Q3-2024), 96.2% (Q1-2025), 98.3% (Q3-2025), 100.0% (Q1-2026), 98.7% (Q3-2026)</p>	98.0%	98.7%	+ 0.7%	100.2%	98.4%	- 1.8%
<b>Housing Affordability Index</b>	<p>166 (Q1-2021), 161 (Q3-2021), 150 (Q1-2022), 146 (Q3-2022), 141 (Q1-2023), 111 (Q3-2023), 105 (Q1-2024), 100 (Q3-2024), 109 (Q1-2025), 97 (Q3-2025), 86 (Q1-2026), 89 (Q3-2026)</p>	100	89	- 11.0%	100	92	- 8.0%
<b>Inventory of Homes for Sale</b>	<p>1,126 (Q1-2021), 1,388 (Q3-2021), 1,490 (Q1-2022), 1,011 (Q3-2022), 1,004 (Q1-2023), 1,342 (Q3-2023), 1,260 (Q1-2024), 964 (Q3-2024), 975 (Q1-2025), 941 (Q3-2025), 916 (Q1-2026), 675 (Q3-2026)</p>	964	675	- 30.0%	--	--	--
<b>Months Supply of Inventory</b>	<p>2.6 (Q1-2021), 3.0 (Q3-2021), 3.6 (Q1-2022), 2.5 (Q3-2022), 2.6 (Q1-2023), 3.6 (Q3-2023), 3.5 (Q1-2024), 3.0 (Q3-2024), 3.2 (Q1-2025), 3.2 (Q3-2025), 3.4 (Q1-2026), 2.5 (Q3-2026)</p>	3.0	2.5	- 16.7%	--	--	--