

# Quarterly Indicators

## Orange County



### Q3-2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

- Single-Family Closed Sales were up 2.5 percent to 1,101.
- Condos Closed Sales remained flat at 143.
- Co-ops Closed Sales were down 100.0 percent to 0.
- Single-Family Median Sales Price increased 4.8 percent to \$288,200.
- Condos Median Sales Price increased 2.7 percent to \$190,000.
- Co-ops Median Sales Price had limited activity.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

### Quarterly Snapshot

**+ 1.5%**      **- 6.7%**      **+ 5.8%**

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
+ 1.5%	- 6.7%	+ 5.8%

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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	<p>Q4-2016: 958, Q2-2017: 1,234, Q4-2017: 970, Q2-2018: 1,793, Q4-2018: 945, Q2-2019: 1,807</p>	1,518	1,562	+ 2.9%	4,453	4,540	+ 2.0%
<b>Pending Sales</b>	<p>Q4-2016: 816, Q2-2017: 1,132, Q4-2017: 945, Q2-2018: 1,089, Q4-2018: 862, Q2-2019: 1,125</p>	1,027	1,125	+ 9.5%	2,869	3,023	+ 5.4%
<b>Closed Sales</b>	<p>Q4-2016: 929, Q2-2017: 926, Q4-2017: 1,114, Q2-2018: 955, Q4-2018: 1,074, Q2-2019: 1,101</p>	1,074	1,101	+ 2.5%	2,802	2,715	- 3.1%
<b>Days on Market</b>	<p>Q4-2016: 121, Q2-2017: 113, Q4-2017: 99, Q2-2018: 104, Q4-2018: 89, Q2-2019: 95</p>	85	81	- 4.7%	99	93	- 6.1%
<b>Median Sales Price</b>	<p>Q4-2016: \$233,250, Q2-2017: \$235,000, Q4-2017: \$250,000, Q2-2018: \$250,375, Q4-2018: \$258,050, Q2-2019: \$288,200</p>	\$275,000	\$288,200	+ 4.8%	\$259,000	\$270,000	+ 4.2%
<b>Average Sales Price</b>	<p>Q4-2016: \$233,400, Q2-2017: \$248,205, Q4-2017: \$262,682, Q2-2018: \$274,619, Q4-2018: \$276,822, Q2-2019: \$301,983</p>	\$303,831	\$301,983	- 0.6%	\$281,789	\$285,802	+ 1.4%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2016: 92.6%, Q2-2017: 94.0%, Q4-2017: 94.6%, Q2-2018: 94.5%, Q4-2018: 94.2%, Q2-2019: 95.7%</p>	95.9%	95.7%	- 0.2%	94.8%	94.9%	+ 0.1%
<b>Housing Affordability Index</b>	<p>Q4-2016: 178, Q2-2017: 182, Q4-2017: 171, Q2-2018: 161, Q4-2018: 148, Q2-2019: 153</p>	147	141	- 4.1%	156	150	- 3.8%
<b>Inventory of Homes for Sale</b>	<p>Q4-2016: 1,945, Q2-2017: 2,118, Q4-2017: 1,584, Q2-2018: 1,969, Q4-2018: 1,583, Q2-2019: 1,937</p>	1,991	1,886	- 5.3%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2016: 6.6, Q2-2017: 6.9, Q4-2017: 4.9, Q2-2018: 6.2, Q4-2018: 5.1, Q2-2019: 6.1</p>	6.3	5.8	- 7.9%	--	--	--

# 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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	<p>104, 155, 197, 152, 115, 122, 199, 182, 133, 148, 176, 174</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	182	174	- 4.4%	503	498	- 1.0%
<b>Pending Sales</b>	<p>88, 98, 129, 148, 118, 75, 146, 137, 144, 98, 127, 155</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	137	155	+ 13.1%	358	380	+ 6.1%
<b>Closed Sales</b>	<p>109, 93, 119, 129, 147, 94, 112, 143, 137, 117, 114, 143</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	143	143	0.0%	349	374	+ 7.2%
<b>Days on Market</b>	<p>115, 110, 91, 75, 81, 89, 70, 56, 68, 71, 70, 62</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	56	62	+ 10.7%	70	67	- 4.3%
<b>Median Sales Price</b>	<p>\$152,500, \$149,000, \$165,000, \$163,500, \$175,000, \$152,750, \$166,750, \$185,000, \$184,900, \$170,000, \$185,000, \$190,000</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	\$185,000	\$190,000	+ 2.7%	\$168,405	\$185,000	+ 9.9%
<b>Average Sales Price</b>	<p>\$161,677, \$152,719, \$167,708, \$164,180, \$184,019, \$160,899, \$178,417, \$194,049, \$209,187, \$171,376, \$216,606, \$205,873</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	\$194,049	\$205,973	+ 6.1%	\$180,104	\$197,781	+ 9.8%
<b>Pct. of Orig. Price Received</b>	<p>91.9%, 92.5%, 93.5%, 94.4%, 95.5%, 94.7%, 96.0%, 96.8%, 96.0%, 96.4%, 97.3%, 96.8%</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	96.8%	96.8%	0.0%	96.0%	96.8%	+ 0.8%
<b>Housing Affordability Index</b>	<p>273, 277, 259, 264, 244, 268, 241, 218, 207, 239, 208, 214</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	218	214	- 1.8%	240	220	- 8.3%
<b>Inventory of Homes for Sale</b>	<p>162, 173, 199, 166, 116, 131, 146, 163, 108, 124, 136, 121</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	163	121	- 25.8%	--	--	--
<b>Months Supply of Inventory</b>	<p>4.8, 5.1, 5.5, 4.3, 2.8, 3.3, 3.6, 4.1, 2.6, 2.8, 3.2, 2.8</p> <p>Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019</p>	4.1	2.8	- 31.7%	--	--	--

# 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.

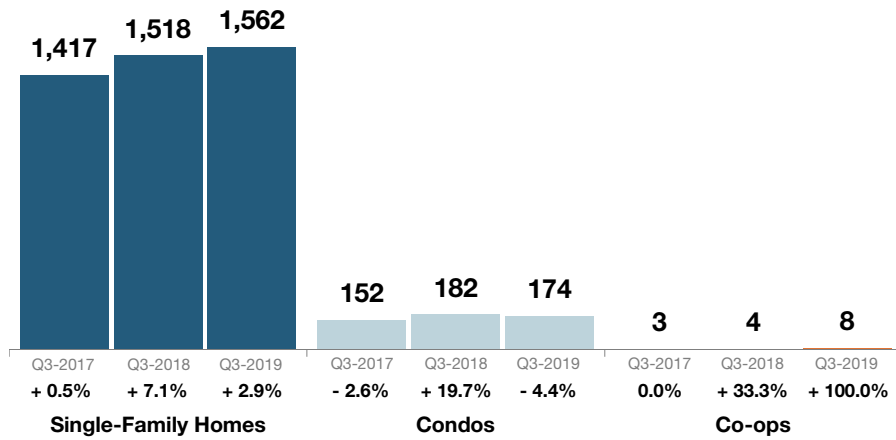


Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		4	8	+ 100.0%	18	21	+ 16.7%
<b>Pending Sales</b>		5	7	+ 40.0%	13	15	+ 15.4%
<b>Closed Sales</b>		9	0	- 100.0%	12	10	- 16.7%
<b>Days on Market</b>		59	--	--	68	87	+ 27.9%
<b>Median Sales Price</b>		\$49,900	--	--	\$53,950	<b>\$67,750</b>	+ 25.6%
<b>Average Sales Price</b>		\$64,869	--	--	\$69,485	<b>\$69,850</b>	+ 0.5%
<b>Pct. of Orig. Price Received</b>		95.5%	--	--	94.8%	<b>93.5%</b>	- 1.4%
<b>Housing Affordability Index</b>		810	--	--	749	<b>599</b>	- 20.0%
<b>Inventory of Homes for Sale</b>		5	8	+ 60.0%	--	--	--
<b>Months Supply of Inventory</b>		2.3	<b>4.2</b>	+ 82.6%	--	--	--

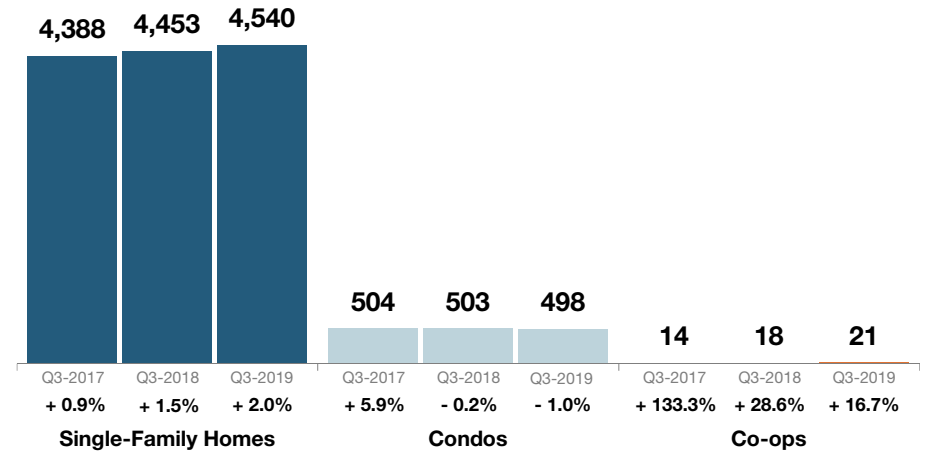
# New Listings

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

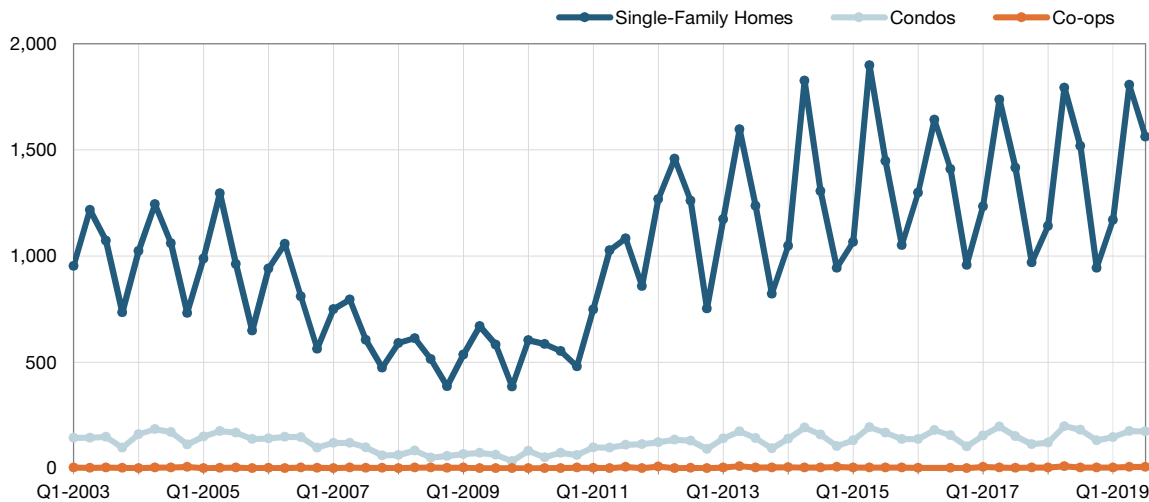
## Q3-2019



## Year to Date



## Historical New Listings by Quarter



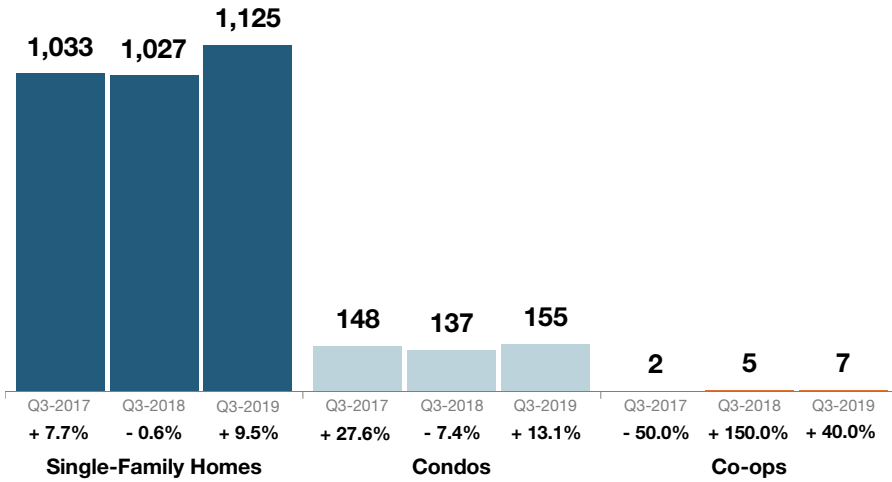
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	958	104	2
Q1-2017	1,234	155	7
Q2-2017	1,737	197	4
Q3-2017	1,417	152	3
Q4-2017	970	115	4
Q1-2018	1,142	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	1,807	176	8
<b>Q3-2019</b>	<b>1,562</b>	<b>174</b>	<b>8</b>

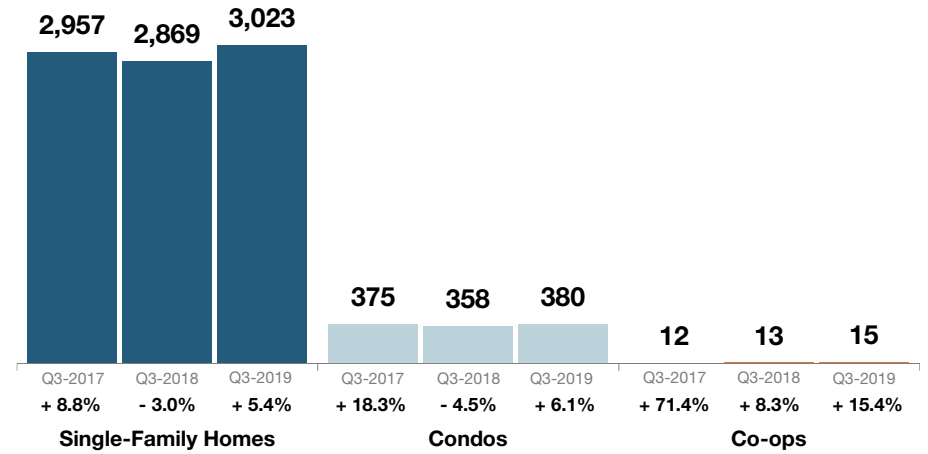
# Pending Sales

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

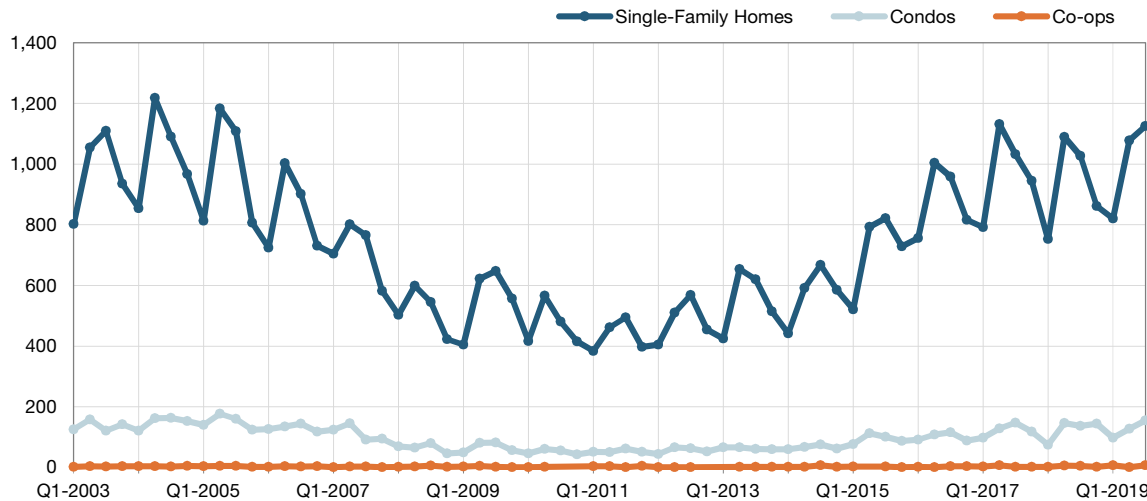
## Q3-2019



## Year to Date



## Historical Pending Sales by Quarter



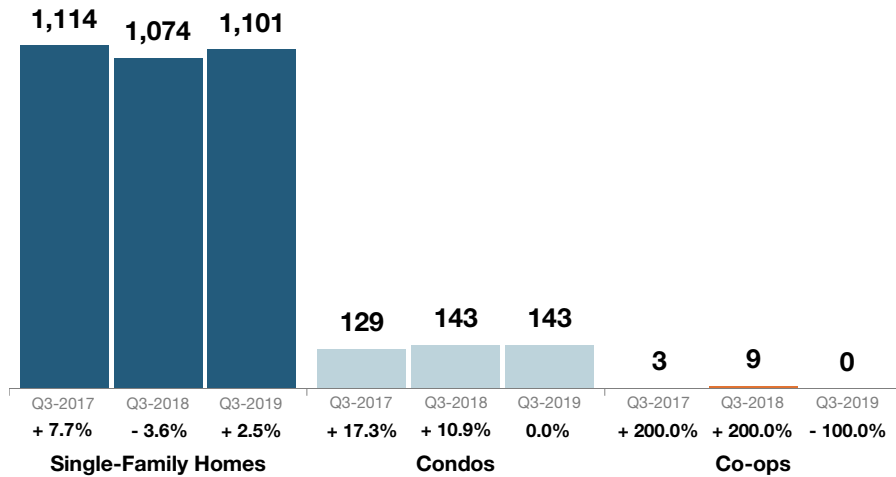
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	816	88	4
Q1-2017	792	98	3
Q2-2017	1,132	129	7
Q3-2017	1,033	148	2
Q4-2017	945	118	2
Q1-2018	753	75	2
Q2-2018	1,089	146	6
Q3-2018	1,027	137	5
Q4-2018	862	144	2
Q1-2019	820	98	7
Q2-2019	1,078	127	1
<b>Q3-2019</b>	<b>1,125</b>	<b>155</b>	<b>7</b>

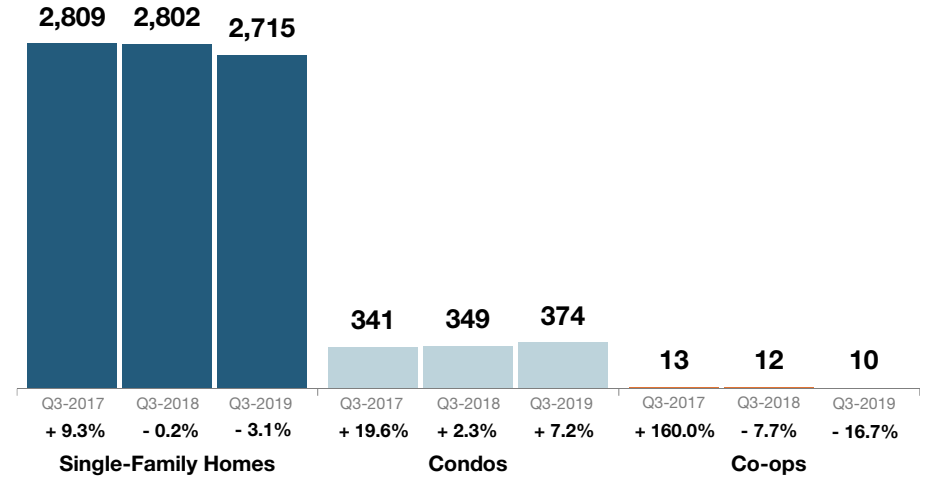
# Closed Sales

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

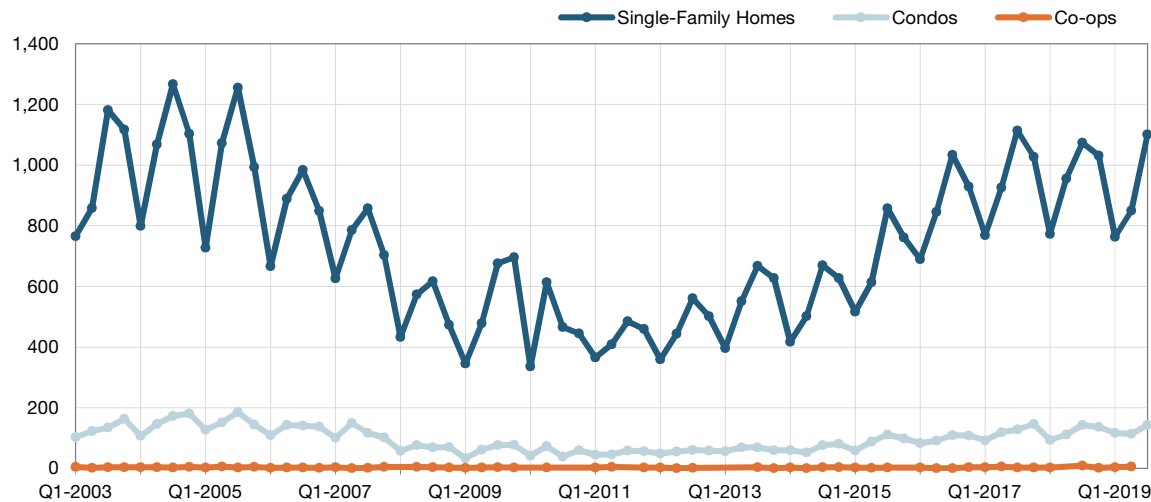
## Q3-2019



## Year to Date



## Historical Closed Sales by Quarter



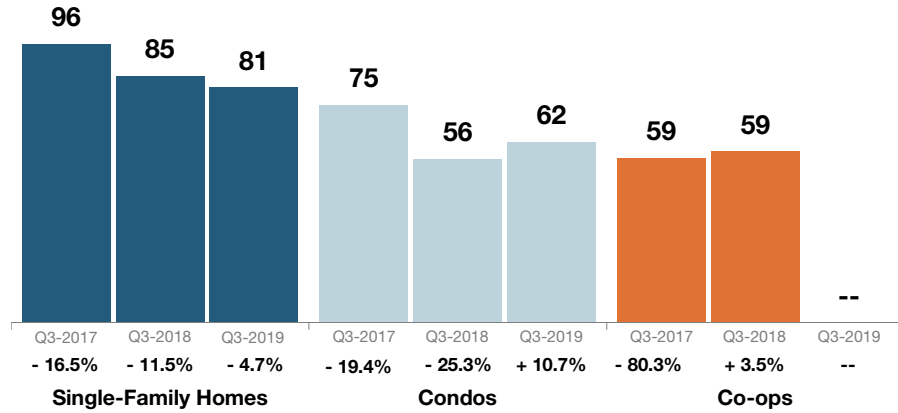
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	929	109	4
Q1-2017	769	93	4
Q2-2017	926	119	6
Q3-2017	1,114	129	3
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
<b>Q3-2019</b>	<b>1,101</b>	<b>143</b>	<b>0</b>

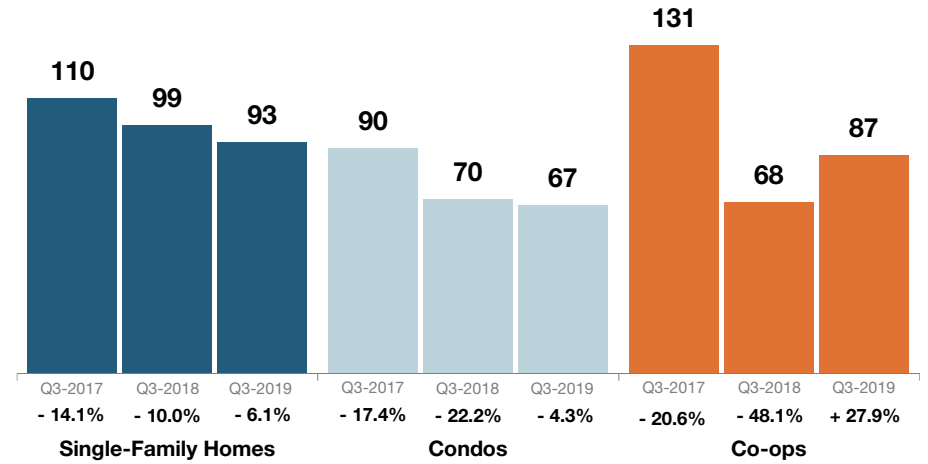
# Days on Market Until Sale

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

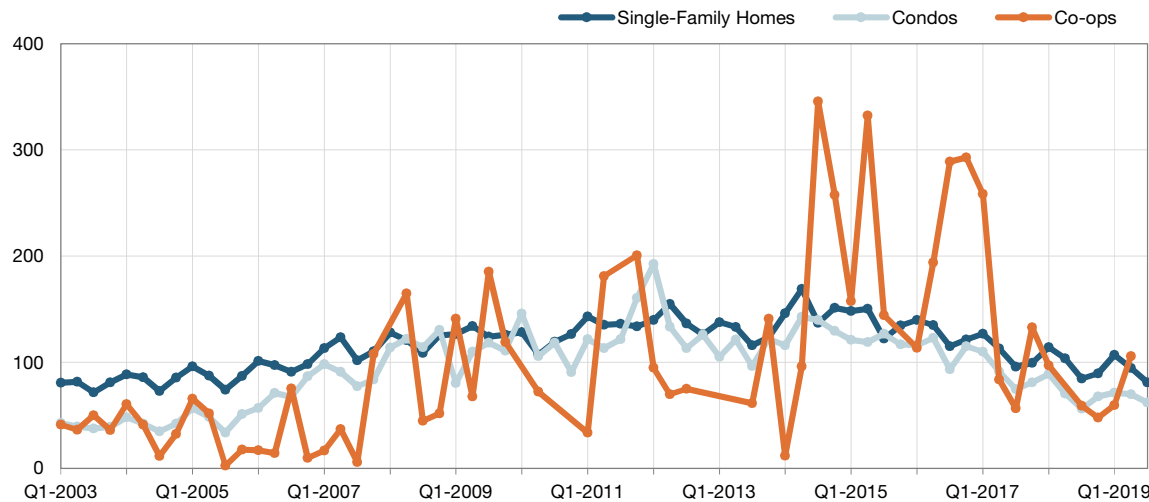
## Q3-2019



## 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.

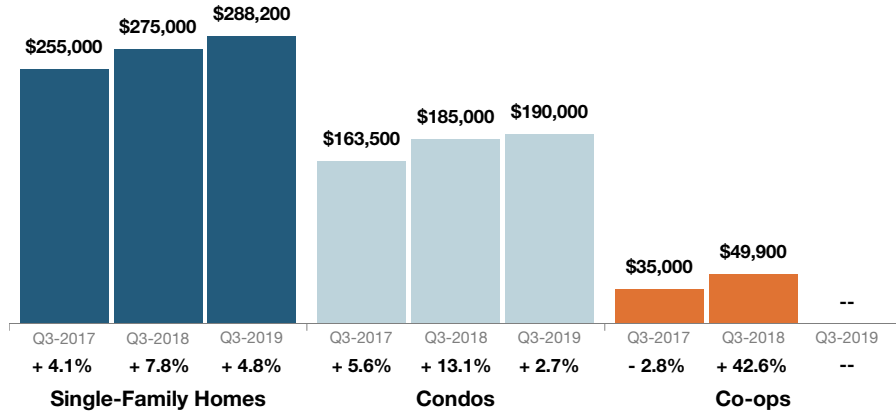
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	121	115	293
Q1-2017	127	110	259
Q2-2017	113	91	84
Q3-2017	96	75	57
Q4-2017	99	81	133
Q1-2018	114	89	97
Q2-2018	104	70	--
Q3-2018	85	56	59
Q4-2018	89	68	48
Q1-2019	107	71	60
Q2-2019	95	70	106
<b>Q3-2019</b>	<b>81</b>	<b>62</b>	<b>--</b>



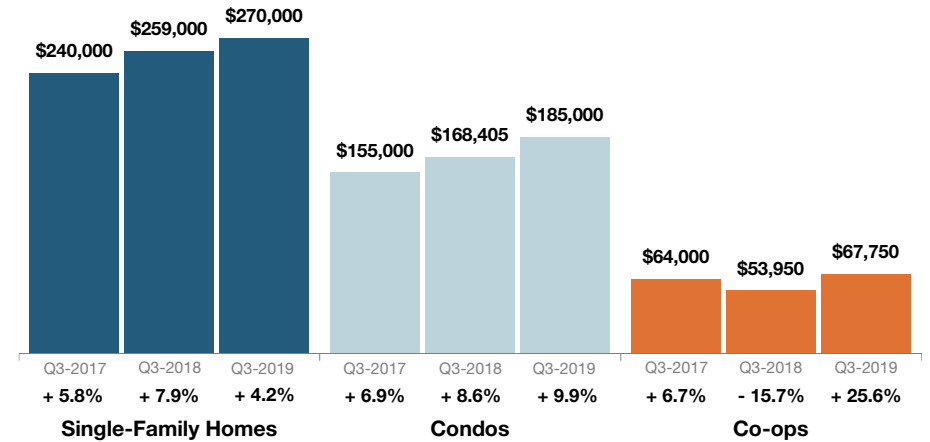
# Median Sales Price

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

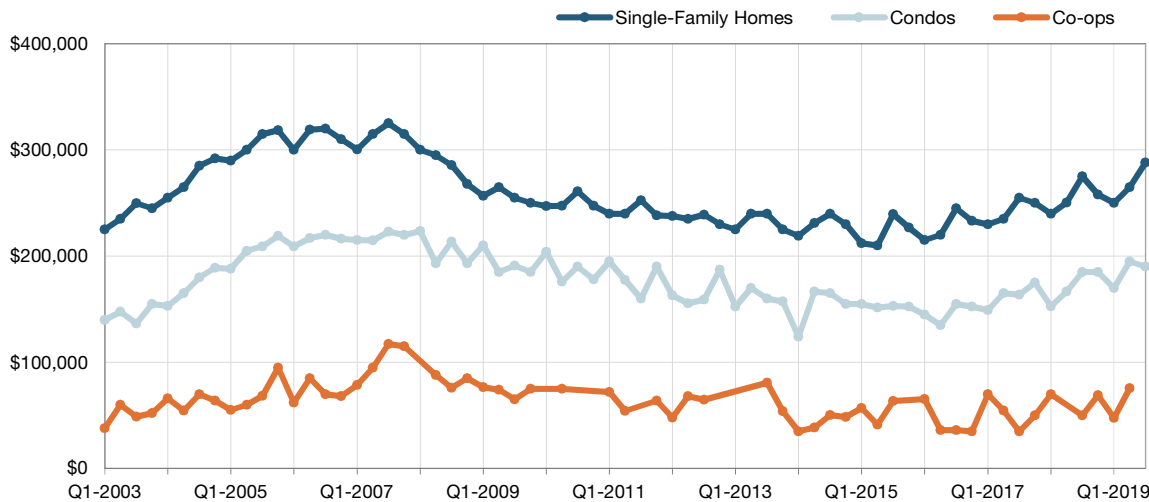
## Q3-2019



## Year to Date



## Historical Median Sales Price by Quarter



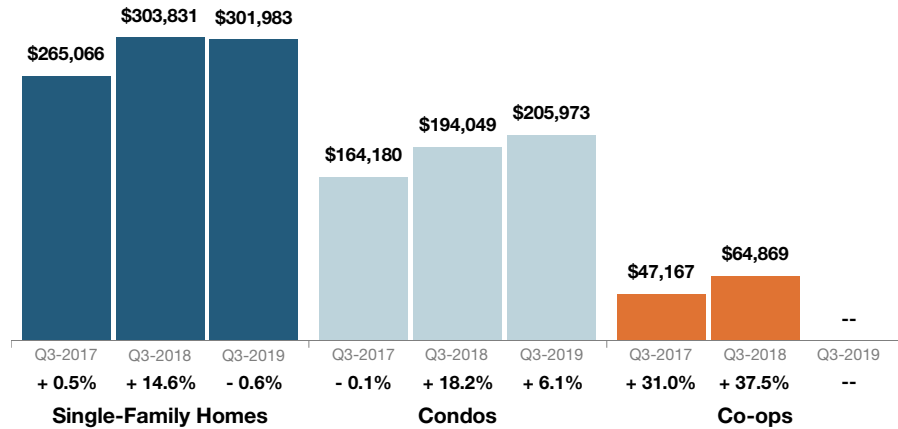
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$233,250	\$152,500	\$35,000
Q1-2017	\$230,000	\$149,000	\$70,000
Q2-2017	\$235,000	\$165,000	\$54,500
Q3-2017	\$255,000	\$163,500	\$35,000
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
<b>Q3-2019</b>	<b>\$288,200</b>	<b>\$190,000</b>	<b>--</b>

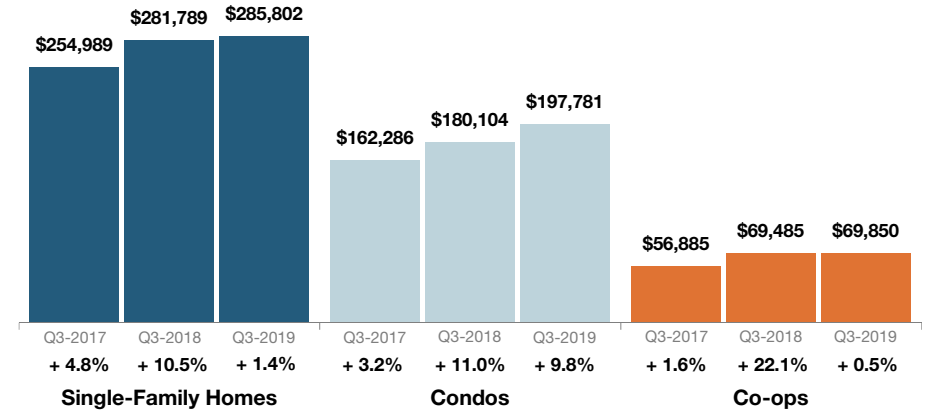
# Average Sales Price

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

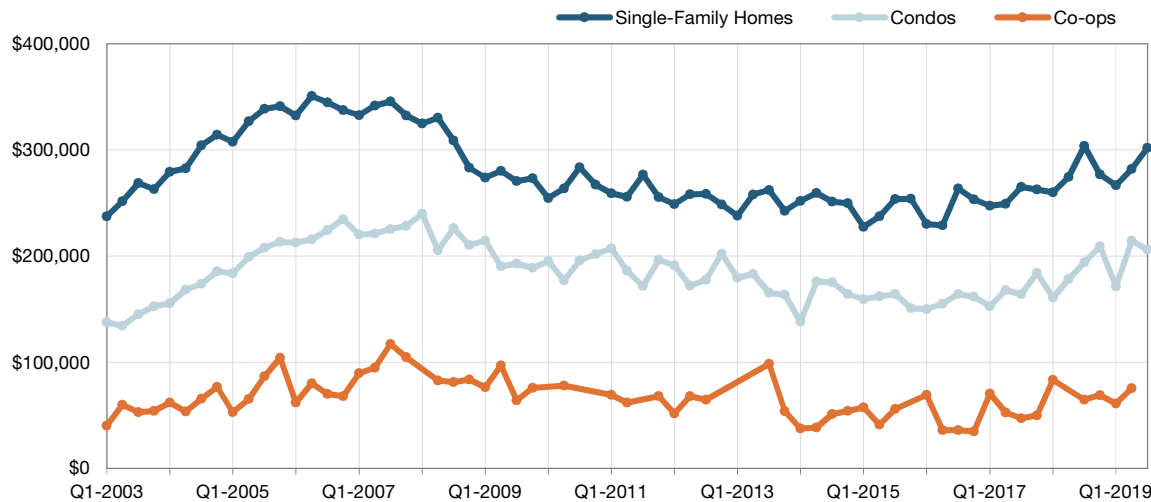
## Q3-2019



## Year to Date



## Historical Average Sales Price by Quarter



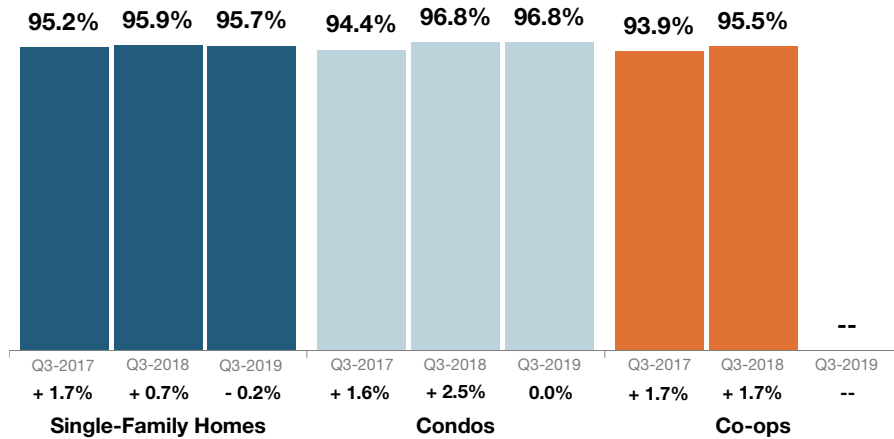
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$253,400	\$161,677	\$35,000
Q1-2017	\$247,380	\$152,719	\$70,500
Q2-2017	\$249,205	\$167,708	\$52,667
Q3-2017	\$265,066	\$164,180	\$47,167
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	\$282,168	\$214,606	\$75,583
<b>Q3-2019</b>	<b>\$301,983</b>	<b>\$205,973</b>	<b>--</b>

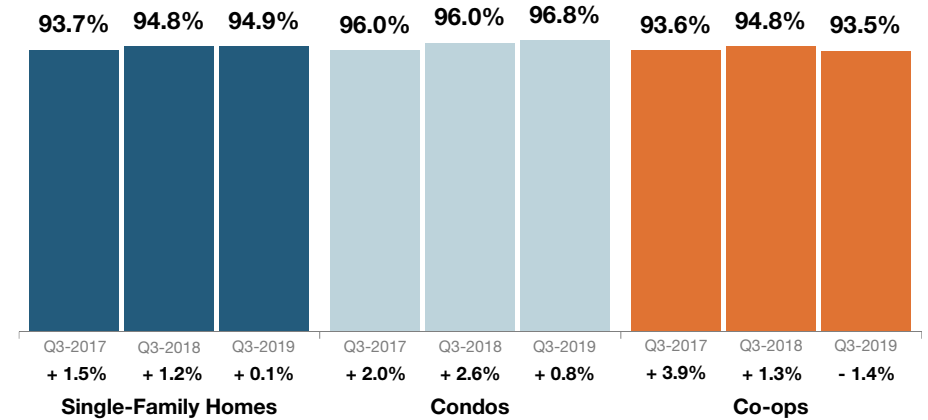
# Percent of Original List Price Received

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.

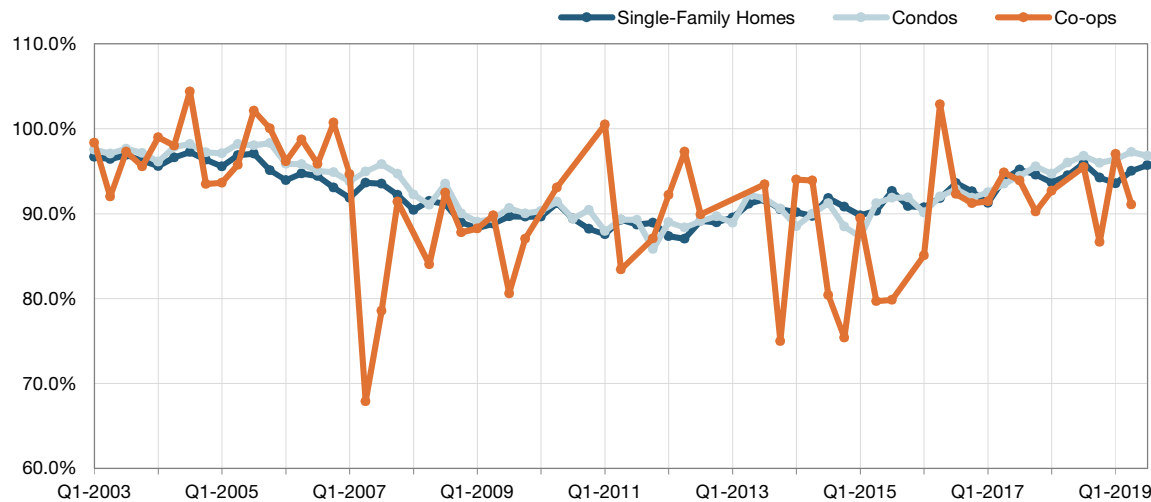
## Q3-2019



## Year to Date



## Historical Percent of Original List Price Received by Quarter



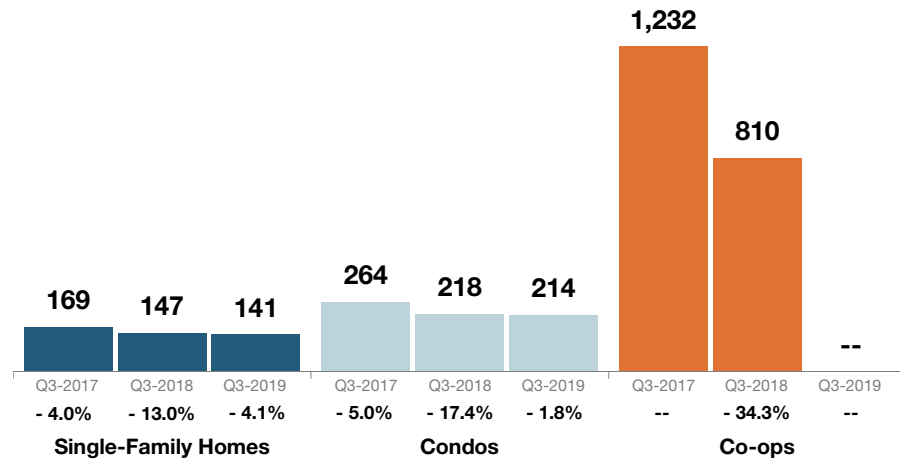
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	92.6%	91.9%	91.2%
Q1-2017	91.3%	92.5%	91.5%
Q2-2017	94.0%	93.5%	94.9%
Q3-2017	95.2%	94.4%	93.9%
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%
<b>Q3-2019</b>	<b>95.7%</b>	<b>96.8%</b>	<b>--</b>

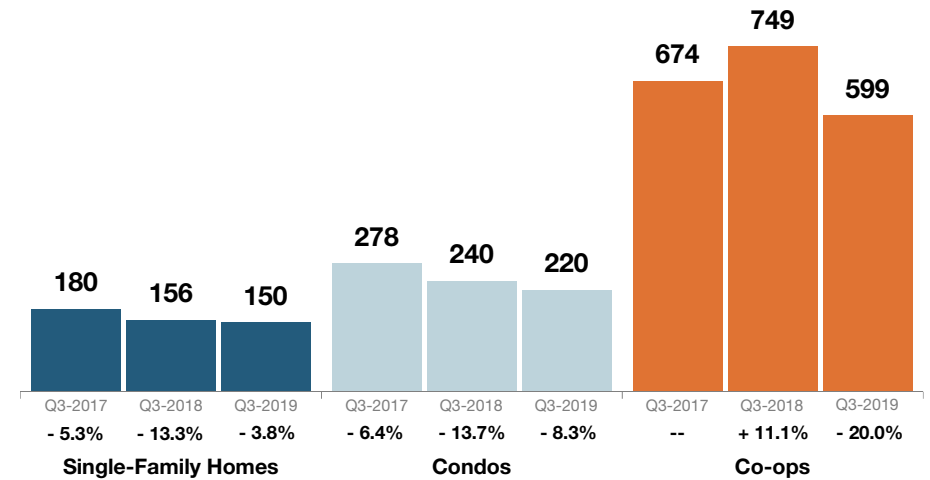
# Housing Affordability Index

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.

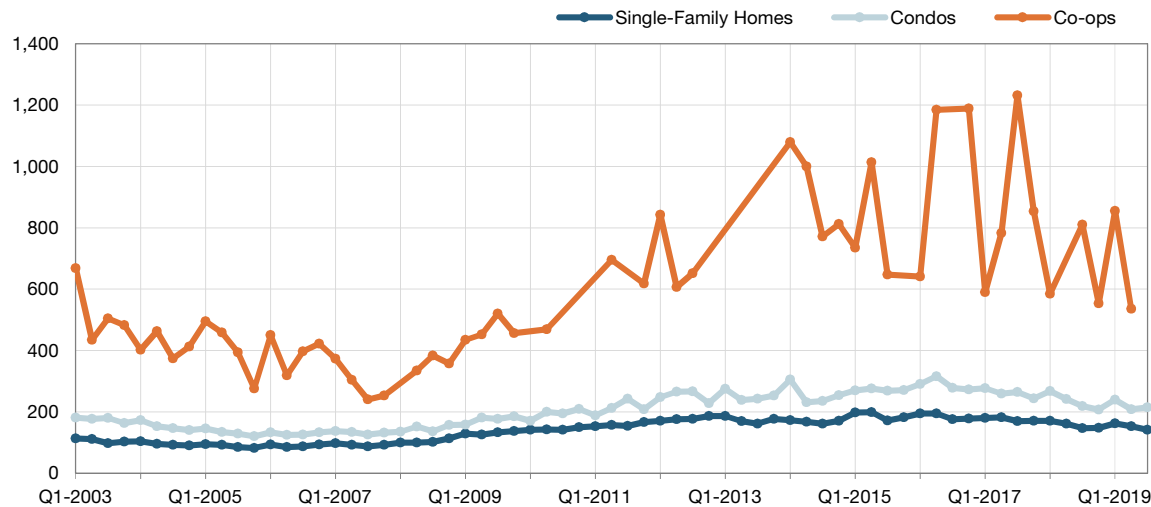
## Q3-2019



## Year to Date



## Historical Housing Affordability Index by Quarter



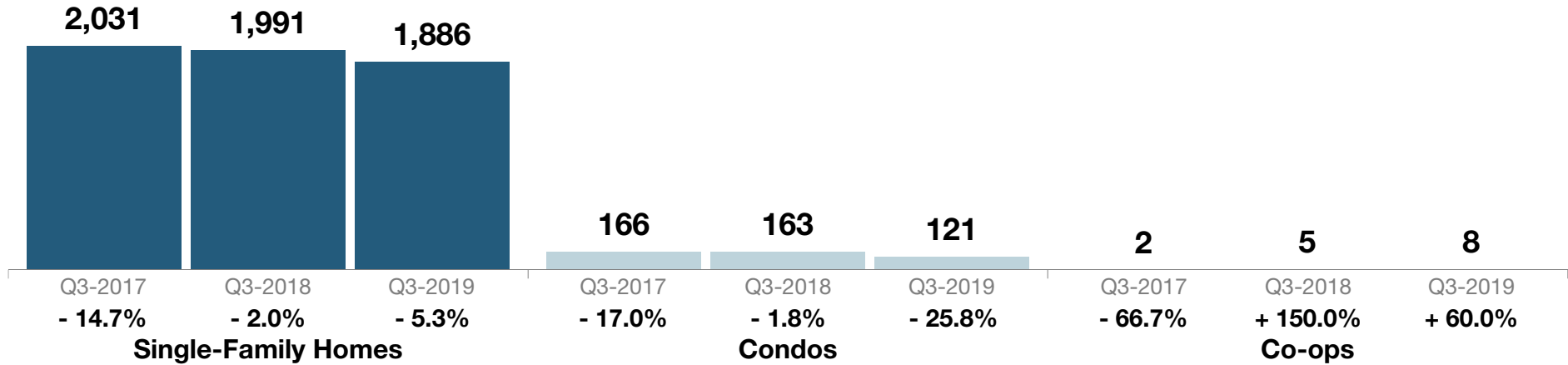
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	178	273	1,189
Q1-2017	180	277	590
Q2-2017	182	259	783
Q3-2017	169	264	1,232
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	162	239	855
Q2-2019	153	208	536
<b>Q3-2019</b>	<b>141</b>	<b>214</b>	<b>--</b>

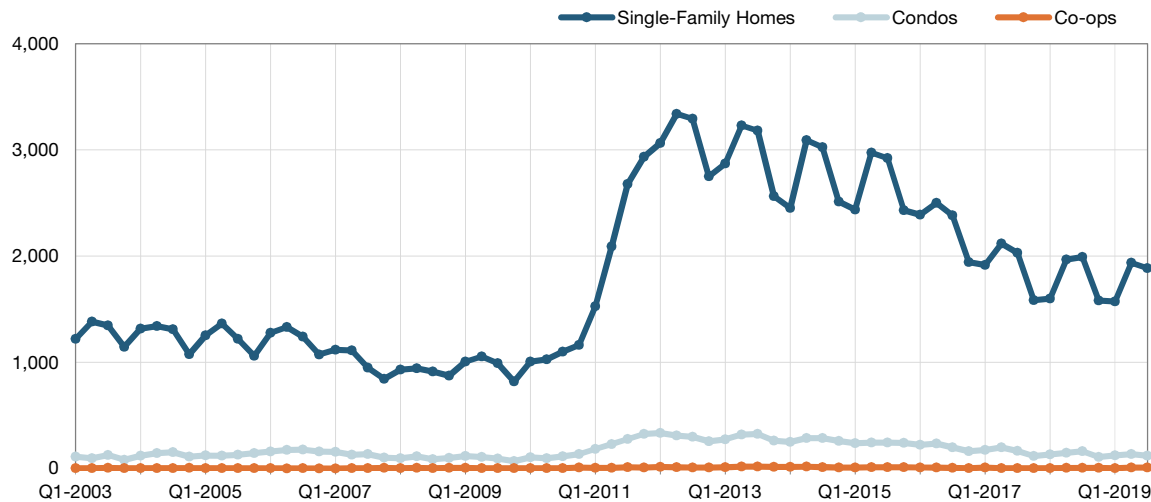
# Inventory of Homes for Sale

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

## Q3-2019



## Historical Inventory of Homes for Sale by Quarter



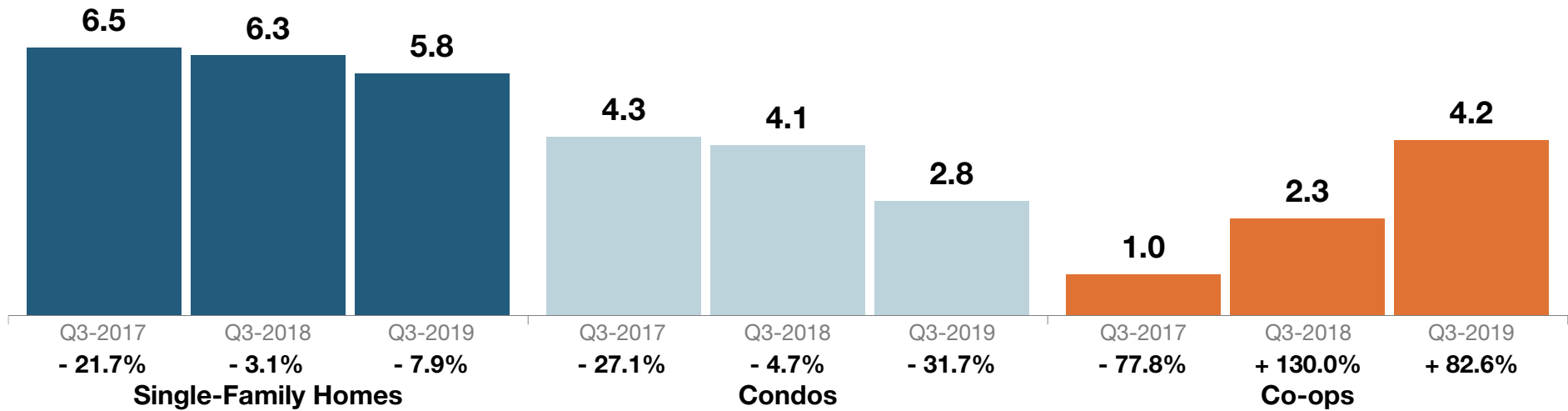
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	1,945	162	4
Q1-2017	1,916	173	8
Q2-2017	2,118	199	2
Q3-2017	2,031	166	2
Q4-2017	1,584	116	4
Q1-2018	1,600	131	3
Q2-2018	1,969	146	7
Q3-2018	1,991	163	5
Q4-2018	1,583	108	6
Q1-2019	1,572	124	4
Q2-2019	1,937	136	8
<b>Q3-2019</b>	<b>1,886</b>	<b>121</b>	<b>8</b>

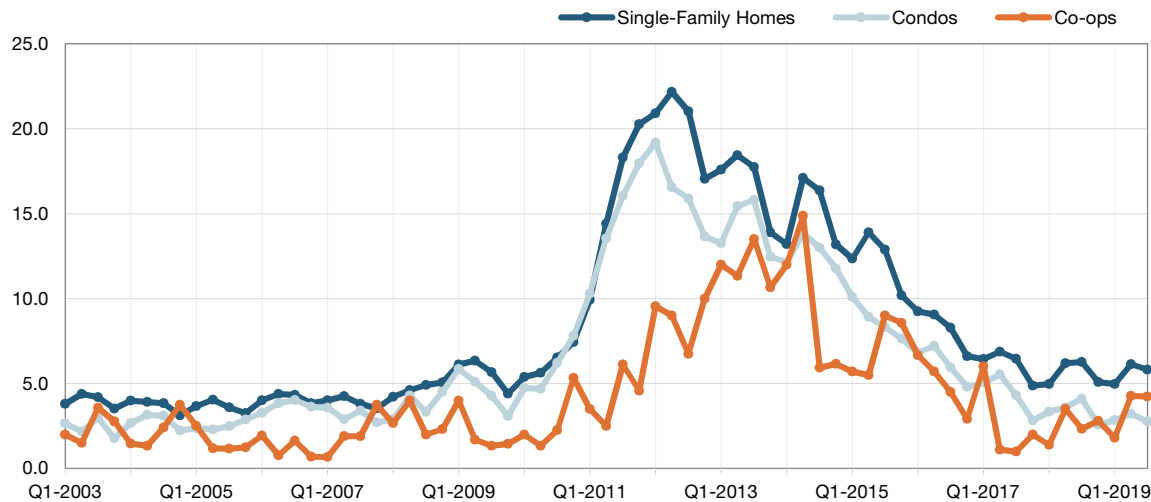
# Months Supply of Inventory

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.

## Q3-2019



## 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
Q4-2016	6.6	4.8	2.9
Q1-2017	6.4	5.1	6.0
Q2-2017	6.9	5.5	1.1
Q3-2017	6.5	4.3	1.0
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	6.1	3.2	4.3
<b>Q3-2019</b>	<b>5.8</b>	<b>2.8</b>	<b>4.2</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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,704	<b>1,744</b>	+ 2.3%	4,974	<b>5,059</b>	+ 1.7%
<b>Pending Sales</b>		1,169	<b>1,287</b>	+ 10.1%	3,240	<b>3,418</b>	+ 5.5%
<b>Closed Sales</b>		1,226	<b>1,244</b>	+ 1.5%	3,163	<b>3,099</b>	- 2.0%
<b>Days on Market</b>		81	<b>79</b>	- 2.5%	96	<b>89</b>	- 7.3%
<b>Median Sales Price</b>		\$260,000	<b>\$275,000</b>	+ 5.8%	\$245,000	<b>\$256,900</b>	+ 4.9%
<b>Average Sales Price</b>		\$289,260	<b>\$290,920</b>	+ 0.6%	\$269,756	<b>\$274,464</b>	+ 1.7%
<b>Pct. of Orig. Price Received</b>		96.0%	<b>95.8%</b>	- 0.2%	95.0%	<b>95.1%</b>	+ 0.1%
<b>Housing Affordability Index</b>		155	<b>148</b>	- 4.5%	165	<b>158</b>	- 4.2%
<b>Inventory of Homes for Sale</b>		2,159	<b>2,015</b>	- 6.7%	--	--	--
<b>Months Supply of Inventory</b>		6.0	<b>5.5</b>	- 8.3%	--	--	--