

Quarterly Indicators

Orange County



Q1-2020

The first quarter of 2020 started out strong but as we moved into March, the spread and impact of COVID-19 became more apparent. The financial markets turned volatile and lenders began tightening underwriting standards. Unemployment, which had been at record lows early in the quarter, shot up by millions of people in the last weeks of March as stay at home orders became widespread.

- Single-Family Closed Sales were down 3.3 percent to 739.
- Condos Closed Sales were down 26.5 percent to 86.
- Co-ops Closed Sales were down 25.0 percent to 3.

- Single-Family Median Sales Price increased 11.2 percent to \$277,950.
- Condos Median Sales Price increased 7.1 percent to \$182,000.
- Co-ops Median Sales Price increased 15.8 percent to \$55,000.

With COVID-19's impact across the country and across the economy, real estate activity will be diminished during the pandemic. The duration and severity of the impact to the housing market will depend on what happens with both the virus and the economy.

Quarterly Snapshot

- 6.4% **- 7.7%** **+ 13.1%**

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>Q2-2017: 1,737; Q4-2017: 1,417, 970, 1,141; Q2-2018: 1,793, 1,518; Q4-2018: 945, 1,171; Q2-2019: 1,807, 1,562; Q4-2019: 853, 1,195</p>	1,171	1,195	+ 2.0%	1,171	1,195	+ 2.0%
Pending Sales	<p>Q2-2017: 1,133; Q4-2017: 1,033, 945, 754; Q2-2018: 1,089, 1,027; Q4-2018: 857, 813; Q2-2019: 1,071, 1,064; Q4-2019: 789, 791</p>	813	791	- 2.7%	813	791	- 2.7%
Closed Sales	<p>Q2-2017: 926; Q4-2017: 1,114, 1,027, 773; Q2-2018: 955, 1,074, 1,032; Q4-2018: 764, 850; Q2-2019: 1,103, 956; Q4-2019: 739</p>	764	739	- 3.3%	764	739	- 3.3%
Days on Market	<p>Q2-2017: 113; Q4-2017: 96, 99, 114; Q2-2018: 104, 85; Q4-2018: 89, 107; Q2-2019: 95, 81; Q4-2019: 87, 104</p>	107	104	- 2.8%	107	104	- 2.8%
Median Sales Price	<p>Q2-2017: \$235,000; Q4-2017: \$255,000, \$250,000, \$240,000; Q2-2018: \$250,375, \$275,000; Q4-2018: \$258,050, \$260,000; Q2-2019: \$265,000, \$288,325; Q4-2019: \$277,250, \$277,950</p>	\$250,000	\$277,950	+ 11.2%	\$250,000	\$277,950	+ 11.2%
Average Sales Price	<p>Q2-2017: \$249,205; Q4-2017: \$265,066, \$262,662, \$260,042; Q2-2018: \$274,619, \$303,831; Q4-2018: \$276,822, \$266,638; Q2-2019: \$282,189, \$302,152; Q4-2019: \$299,054, \$302,912</p>	\$266,538	\$302,912	+ 13.6%	\$266,538	\$302,912	+ 13.6%
Pct. of Orig. Price Received	<p>Q2-2017: 94.0%; Q4-2017: 95.2%, 94.6%, 93.7%; Q2-2018: 94.5%, 95.9%; Q4-2018: 94.2%, 93.6%; Q2-2019: 95.0%, 95.7%; Q4-2019: 94.7%, 94.5%</p>	93.6%	94.5%	+ 1.0%	93.6%	94.5%	+ 1.0%
Housing Affordability Index	<p>Q2-2017: 182; Q4-2017: 169, 171, 171; Q2-2018: 161, 147; Q4-2018: 148, 164; Q2-2019: 158, 152; Q4-2019: 158, 157</p>	164	157	- 4.3%	164	157	- 4.3%
Inventory of Homes for Sale	<p>Q2-2017: 2,118; Q4-2017: 2,031, 1,584, 1,599; Q2-2018: 1,968, 1,990; Q4-2018: 1,582, 1,574; Q2-2019: 1,948, 1,979; Q4-2019: 1,500, 1,457</p>	1,574	1,457	- 7.4%	--	--	--
Months Supply of Inventory	<p>Q2-2017: 6.9; Q4-2017: 6.5, 4.9, 5.0; Q2-2018: 6.2, 6.3; Q4-2018: 5.1, 5.0; Q2-2019: 6.2, 6.2; Q4-2019: 4.8, 4.7</p>	5.0	4.7	- 6.0%	--	--	--

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>197, 152, 115, 122, 199, 182, 133, 148, 176, 174, 92, 160</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	148	160	+ 8.1%	148	160	+ 8.1%
Pending Sales	<p>129, 148, 118, 75, 146, 137, 143, 98, 127, 154, 102, 111</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	98	111	+ 13.3%	98	111	+ 13.3%
Closed Sales	<p>119, 129, 147, 94, 112, 143, 137, 117, 114, 144, 137, 86</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	117	86	- 26.5%	117	86	- 26.5%
Days on Market	<p>91, 75, 81, 89, 70, 56, 68, 71, 70, 62, 62, 72</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	71	72	+ 1.4%	71	72	+ 1.4%
Median Sales Price	<p>\$165,000, \$163,500, \$175,000, \$152,750, \$166,750, \$165,000, \$184,000, \$170,000, \$195,000, \$190,000, \$187,000, \$182,000</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$170,000	\$182,000	+ 7.1%	\$170,000	\$182,000	+ 7.1%
Average Sales Price	<p>\$167,708, \$164,180, \$184,019, \$160,898, \$178,417, \$184,049, \$209,187, \$171,276, \$214,606, \$206,897, \$198,553, \$187,165</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$171,376	\$197,165	+ 15.0%	\$171,376	\$197,165	+ 15.0%
Pct. of Orig. Price Received	<p>93.5%, 94.4%, 95.5%, 94.7%, 96.0%, 96.8%, 96.0%, 96.4%, 97.3%, 96.8%, 95.5%, 95.0%</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	96.4%	95.0%	- 1.5%	96.4%	95.0%	- 1.5%
Housing Affordability Index	<p>259, 264, 244, 268, 241, 218, 207, 242, 214, 230, 235, 239</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	242	239	- 1.2%	242	239	- 1.2%
Inventory of Homes for Sale	<p>199, 166, 116, 131, 146, 163, 108, 124, 136, 123, 89, 112</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	124	112	- 9.7%	--	--	--
Months Supply of Inventory	<p>5.5, 4.3, 2.8, 3.3, 3.6, 4.1, 2.6, 2.8, 3.2, 2.8, 2.2, 2.7</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	2.8	2.7	- 3.6%	--	--	--

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.

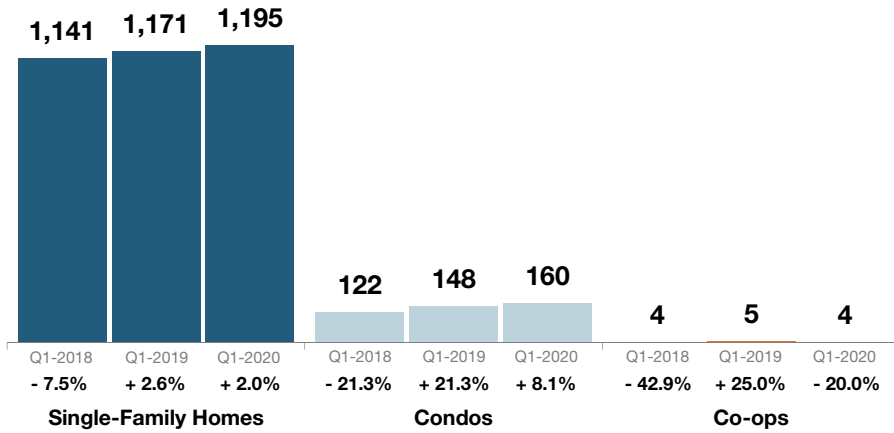


Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>Q2-2017: 4, Q4-2017: 4, Q2-2018: 10, Q4-2018: 4, Q2-2019: 8, Q4-2019: 4</p>	5	4	- 20.0%	5	4	- 20.0%
Pending Sales	<p>Q2-2017: 7, Q4-2017: 2, Q2-2018: 6, Q4-2018: 2, Q2-2019: 7, Q4-2019: 5</p>	7	5	- 28.6%	7	5	- 28.6%
Closed Sales	<p>Q2-2017: 6, Q4-2017: 3, Q2-2018: 9, Q4-2018: 2, Q2-2019: 6, Q4-2019: 3</p>	4	3	- 25.0%	4	3	- 25.0%
Days on Market	<p>Q2-2017: 84, Q4-2017: 133, Q2-2018: 0, Q4-2018: 59, Q2-2019: 106, Q4-2019: 104</p>	60	104	+ 73.3%	60	104	+ 73.3%
Median Sales Price	<p>Q2-2017: \$64,500, Q4-2017: \$49,900, Q2-2018: \$0, Q4-2018: \$49,900, Q2-2019: \$75,750, Q4-2019: \$55,000</p>	\$47,500	\$55,000	+ 15.8%	\$47,500	\$55,000	+ 15.8%
Average Sales Price	<p>Q2-2017: \$52,667, Q4-2017: \$49,967, Q2-2018: \$0, Q4-2018: \$64,869, Q2-2019: \$75,583, Q4-2019: \$75,000</p>	\$61,250	\$75,000	+ 22.4%	\$61,250	\$75,000	+ 22.4%
Pct. of Orig. Price Received	<p>Q2-2017: 94.9%, Q4-2017: 90.2%, Q2-2018: 0.0%, Q4-2018: 86.7%, Q2-2019: 91.1%, Q4-2019: 93.5%</p>	97.0%	96.5%	- 0.5%	97.0%	96.5%	- 0.5%
Housing Affordability Index	<p>Q2-2017: 783, Q4-2017: 1,232, Q2-2018: 0, Q4-2018: 553, Q2-2019: 551, Q4-2019: 666</p>	865	792	- 8.4%	865	792	- 8.4%
Inventory of Homes for Sale	<p>Q2-2017: 2, Q4-2017: 4, Q2-2018: 7, Q4-2018: 6, Q2-2019: 8, Q4-2019: 4</p>	4	2	- 50.0%	--	--	--
Months Supply of Inventory	<p>Q2-2017: 1.1, Q4-2017: 2.0, Q2-2018: 3.5, Q4-2018: 2.6, Q2-2019: 4.0, Q4-2019: 1.9</p>	1.7	1.1	- 35.3%	--	--	--

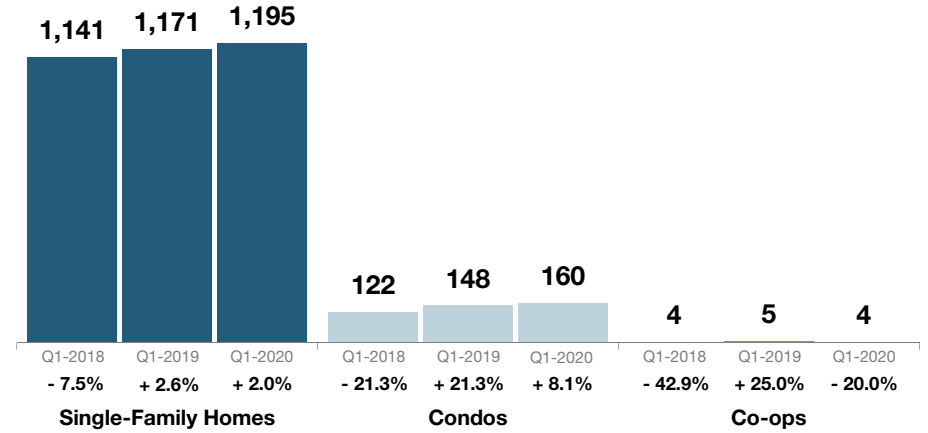
New Listings

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

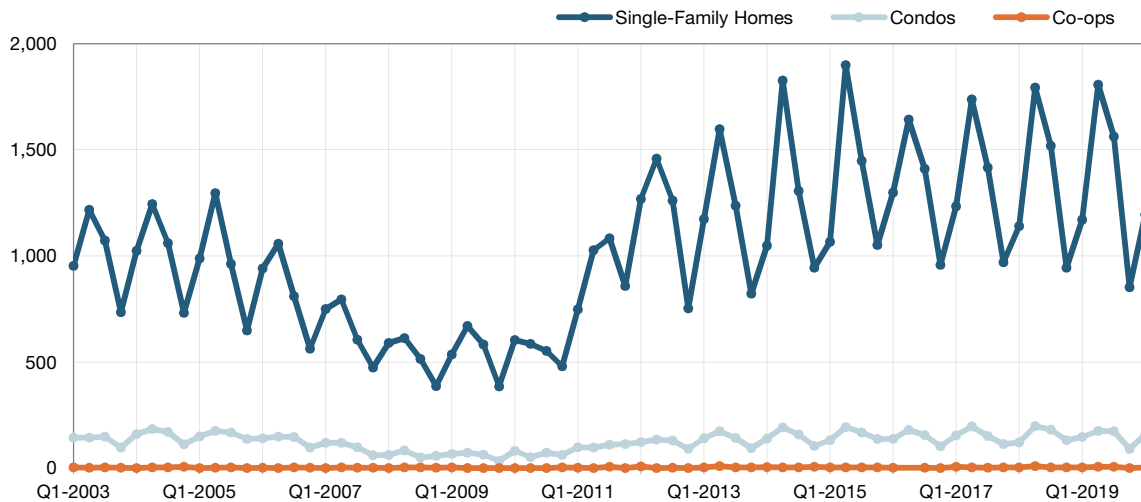
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Year to Date



Historical New Listings by Quarter



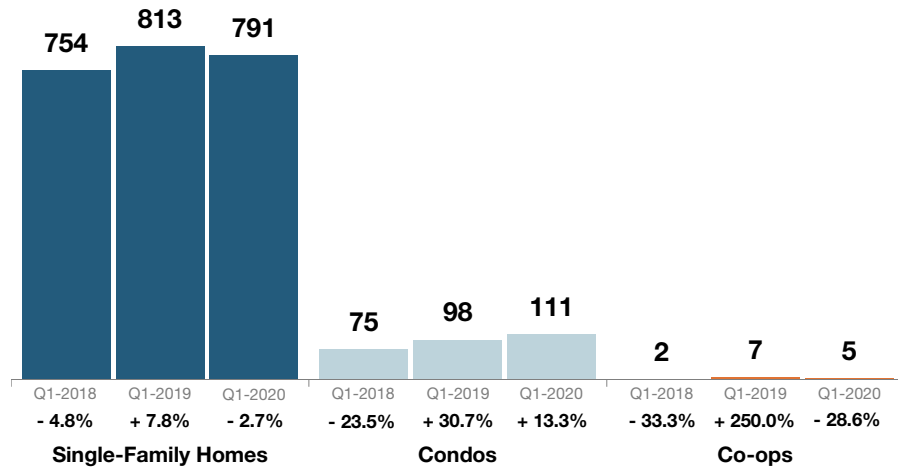
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	1,737	197	4
Q3-2017	1,417	152	3
Q4-2017	970	115	4
Q1-2018	1,141	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
Q3-2019	1,562	174	8
Q4-2019	853	92	2
Q1-2020	1,195	160	4

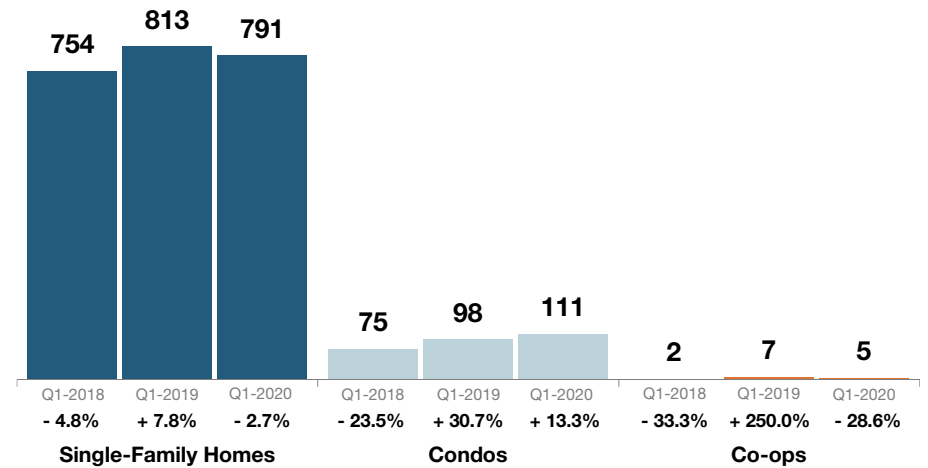
Pending Sales

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

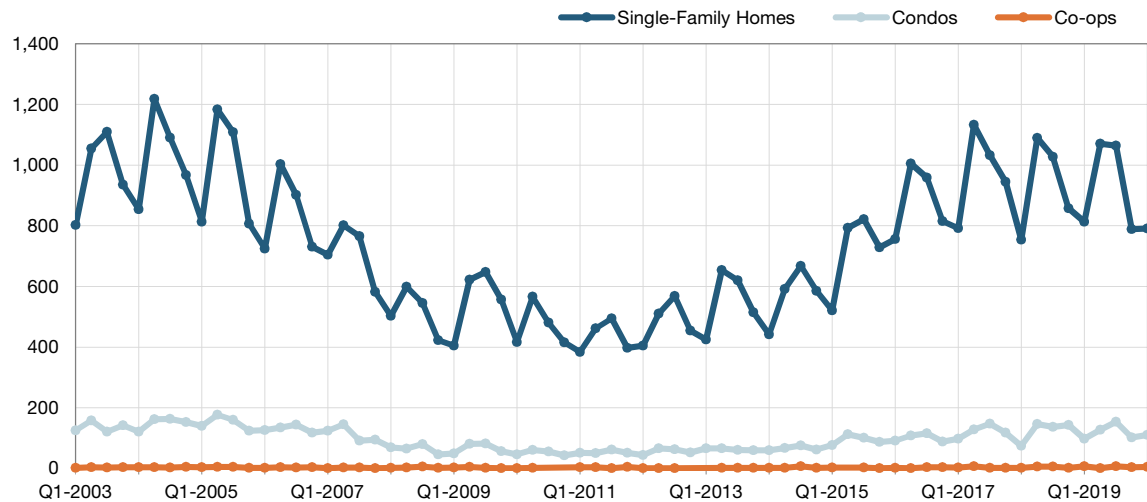
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Historical Pending Sales by Quarter



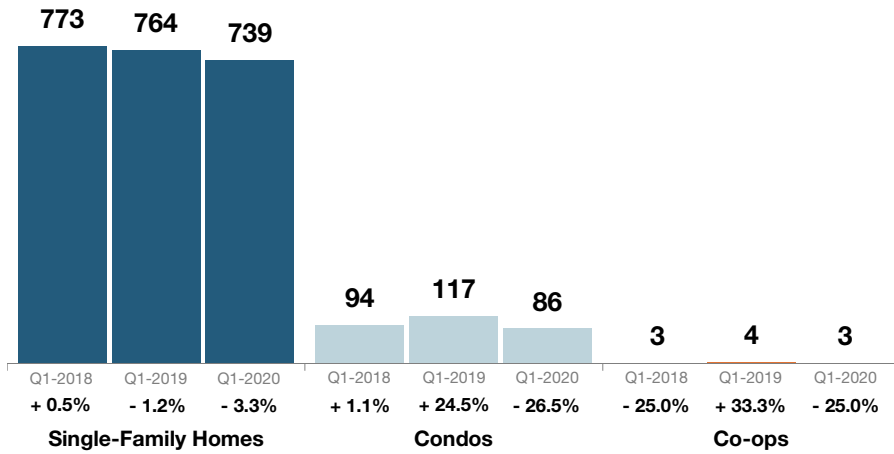
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	1,133	129	7
Q3-2017	1,033	148	2
Q4-2017	945	118	2
Q1-2018	754	75	2
Q2-2018	1,089	146	6
Q3-2018	1,027	137	6
Q4-2018	857	143	2
Q1-2019	813	98	7
Q2-2019	1,071	127	1
Q3-2019	1,064	154	7
Q4-2019	789	102	4
Q1-2020	791	111	5

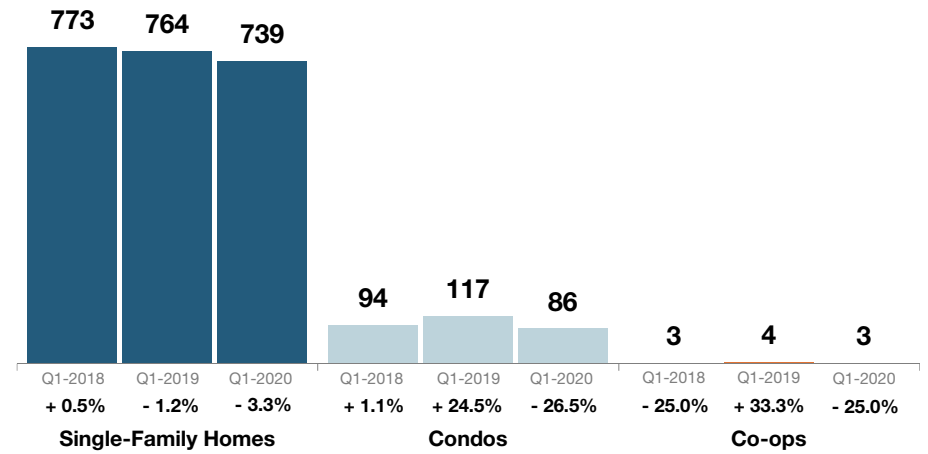
Closed Sales

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

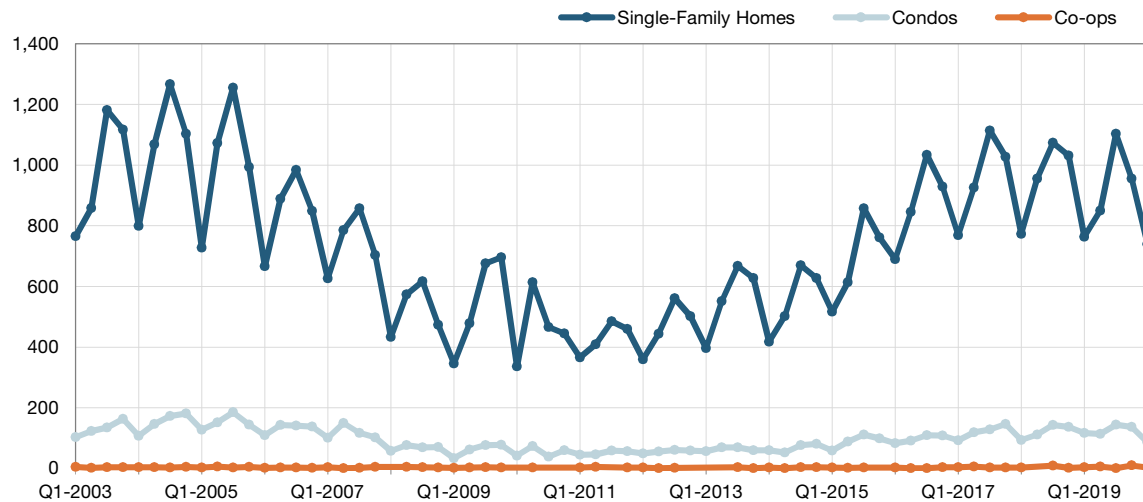
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Historical Closed Sales by Quarter



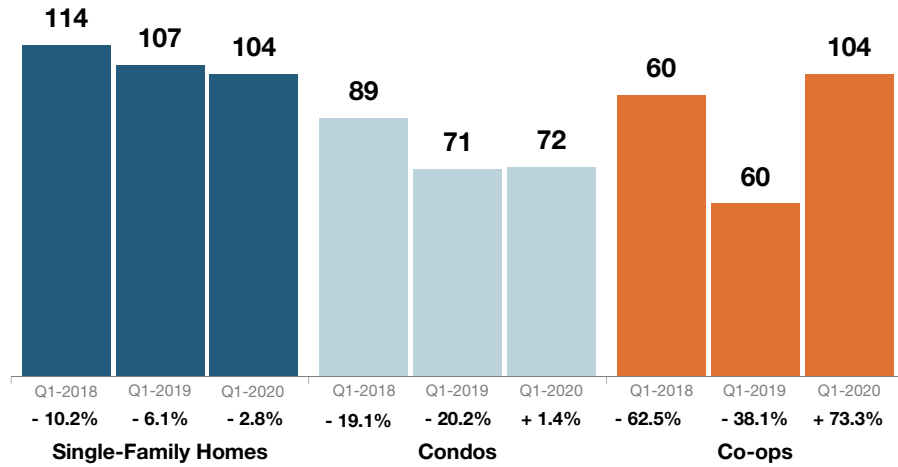
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	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
Q3-2019	1,103	144	1
Q4-2019	956	137	10
Q1-2020	739	86	3

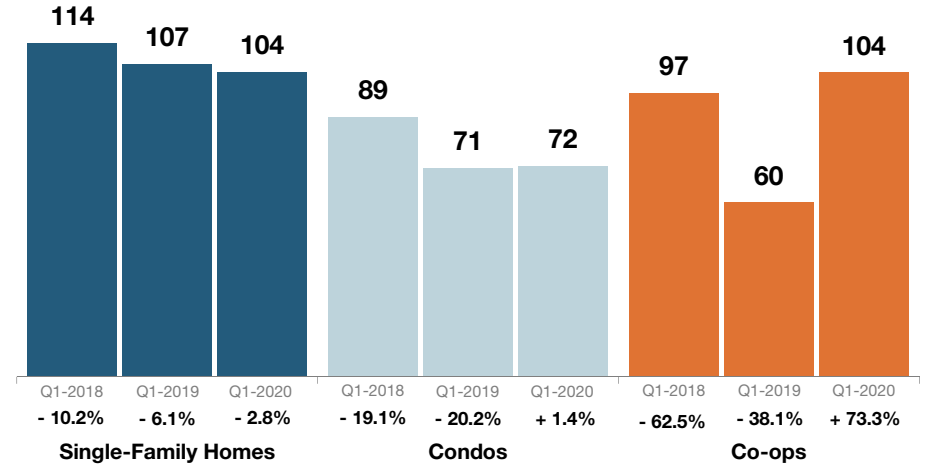
Days on Market Until Sale

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

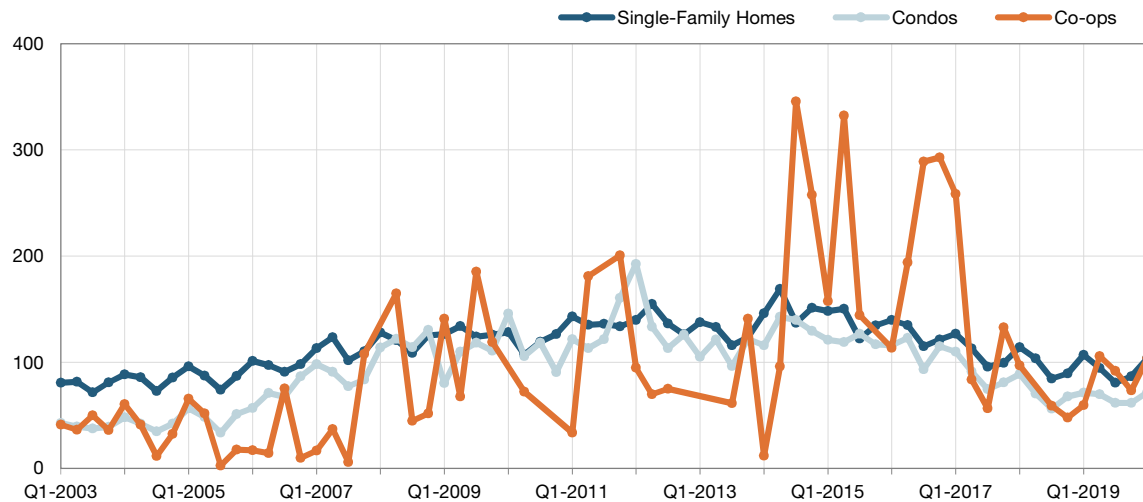
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Historical Days on Market Until Sale by Quarter



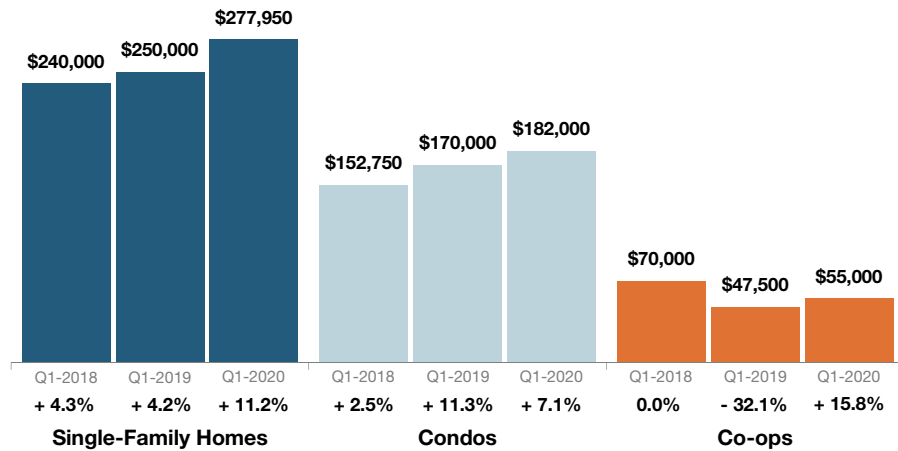
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	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
Q3-2019	81	62	92
Q4-2019	87	62	74
Q1-2020	104	72	104

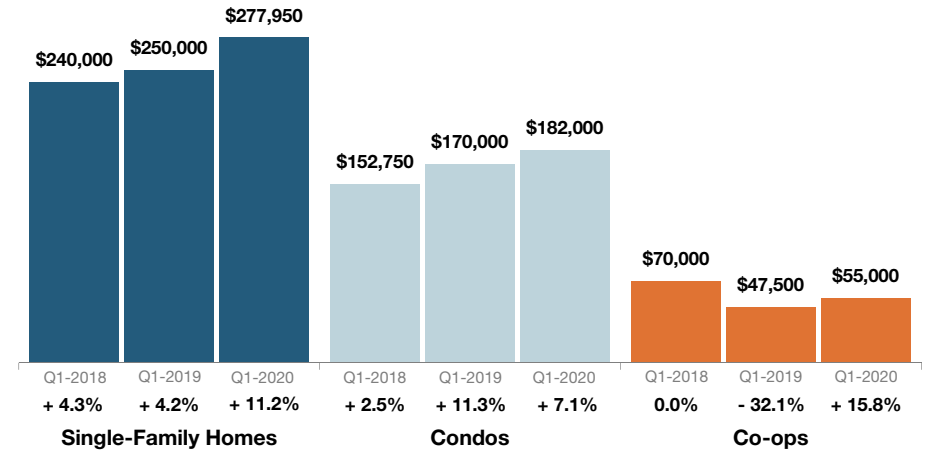
Median Sales Price

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

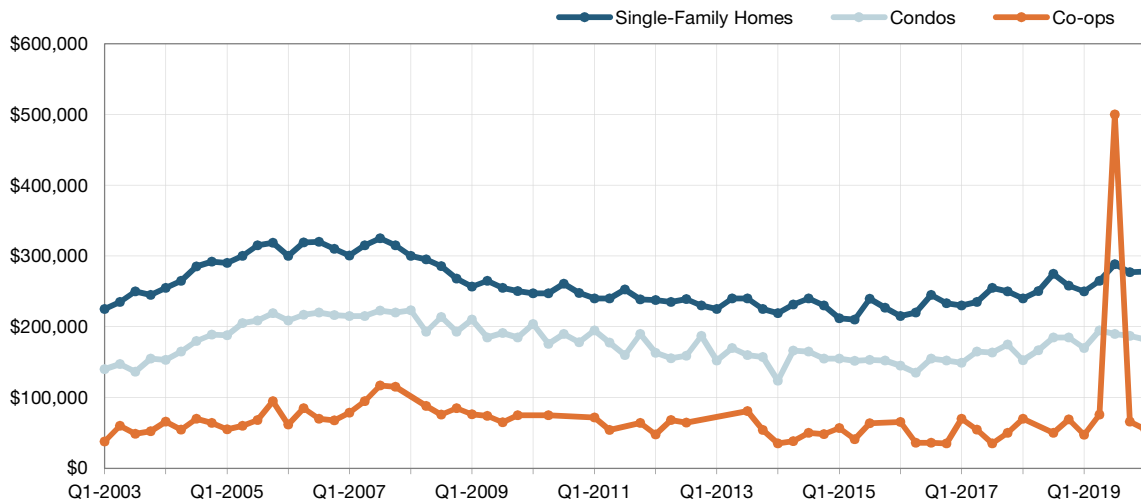
Q1-2020



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Historical Median Sales Price by Quarter



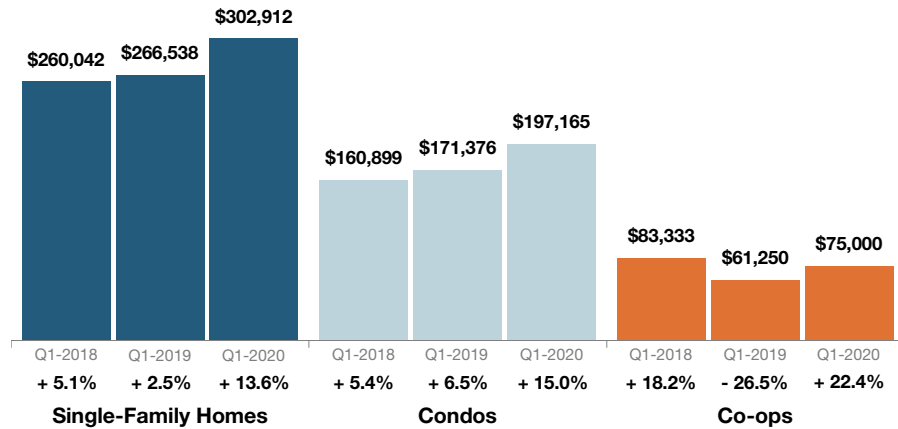
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2019	\$288,525	\$190,000	\$500,000
Q4-2019	\$277,250	\$187,000	\$65,950
Q1-2020	\$277,950	\$182,000	\$55,000

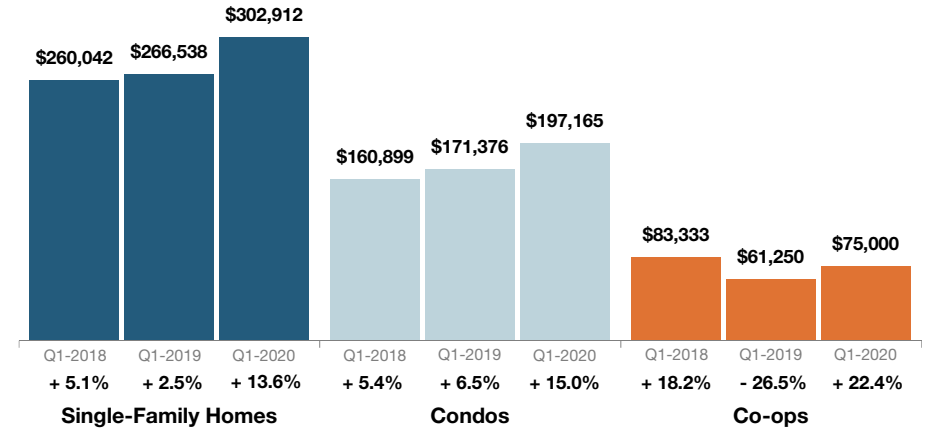
Average Sales Price

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

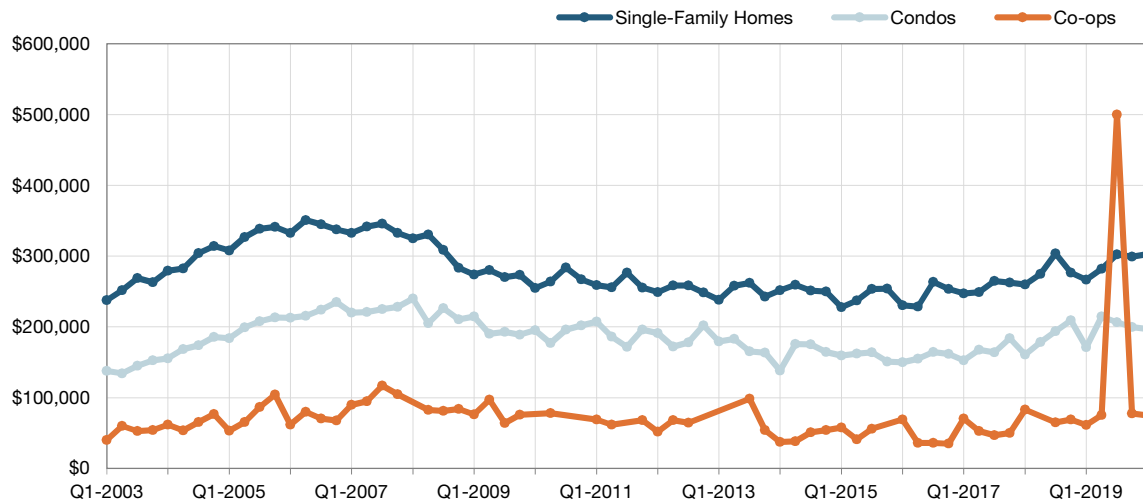
Q1-2020



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Historical Average Sales Price by Quarter



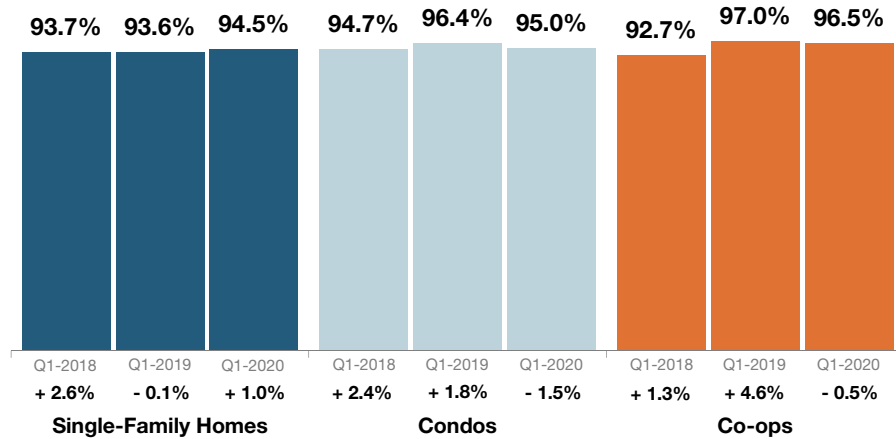
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Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	\$249,205	\$167,708	\$52,667
Q3-2017	\$265,066	\$164,180	\$47,167
Q4-2017	\$262,682	\$184,019	\$49,967
Q1-2018	\$260,042	\$160,899	\$83,333
Q2-2018	\$274,619	\$178,417	--
Q3-2018	\$303,831	\$194,049	\$64,869
Q4-2018	\$276,822	\$209,187	\$69,000
Q1-2019	\$266,538	\$171,376	\$61,250
Q2-2019	\$282,189	\$214,606	\$75,583
Q3-2019	\$302,152	\$206,597	\$500,000
Q4-2019	\$299,054	\$199,553	\$77,790
Q1-2020	\$302,912	\$197,165	\$75,000

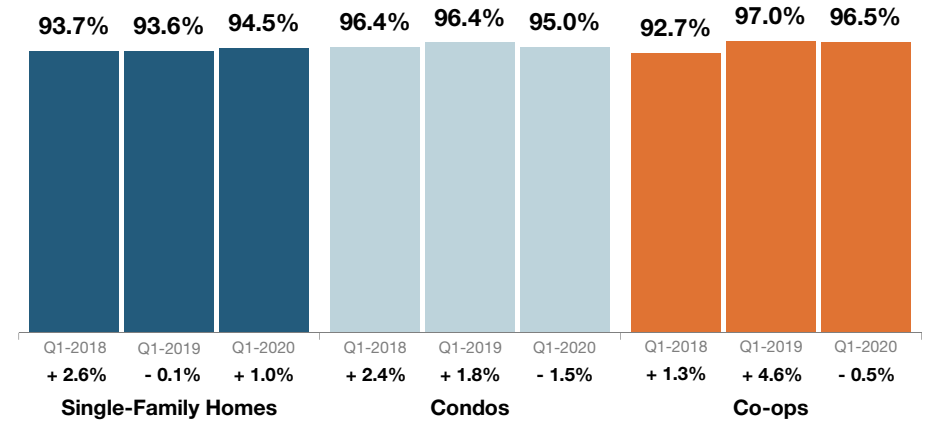
Percent of Original List Price Received

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.

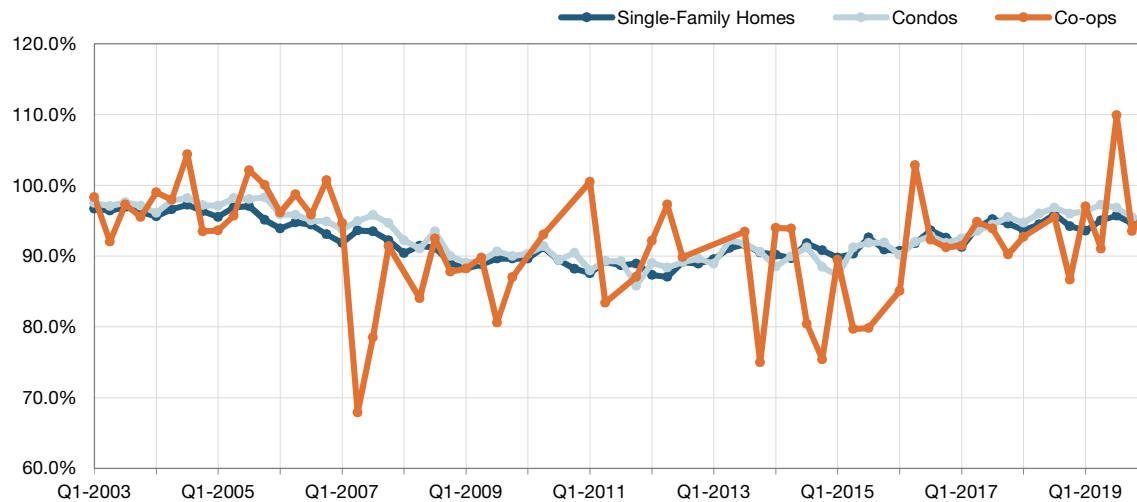
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Historical Percent of Original List Price Received by Quarter



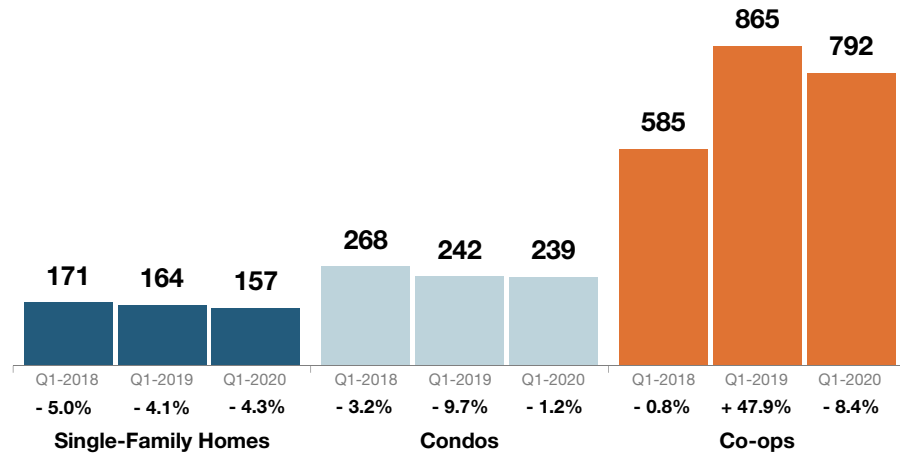
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	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%
Q3-2019	95.7%	96.8%	109.9%
Q4-2019	94.7%	95.5%	93.5%
Q1-2020	94.5%	95.0%	96.5%

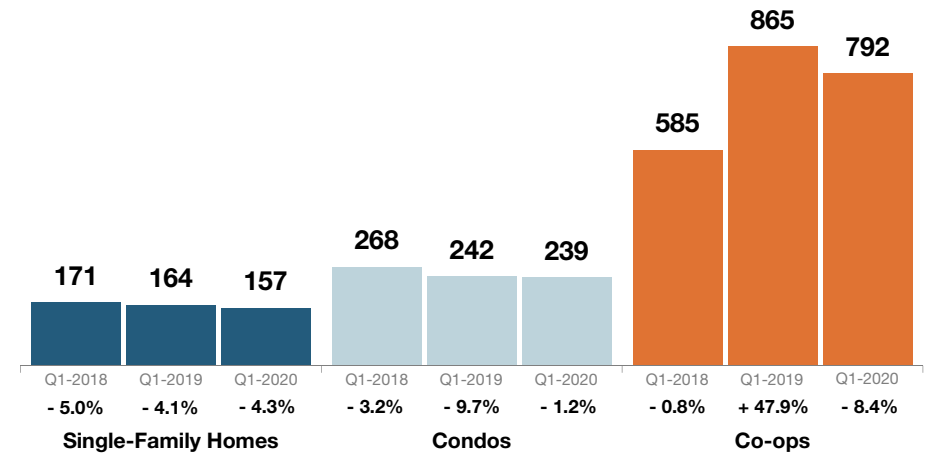
Housing Affordability Index

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.

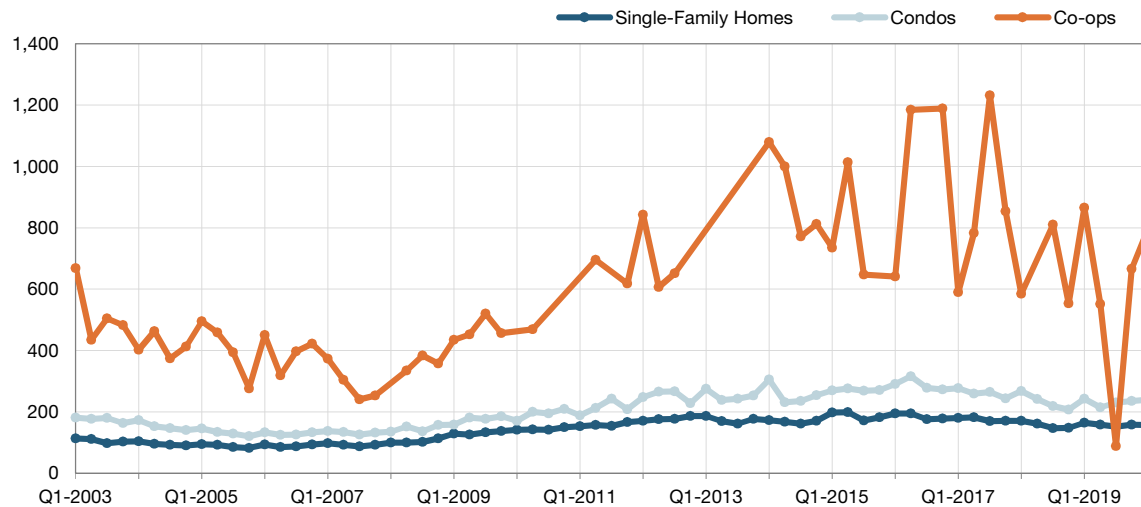
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Historical Housing Affordability Index by Quarter



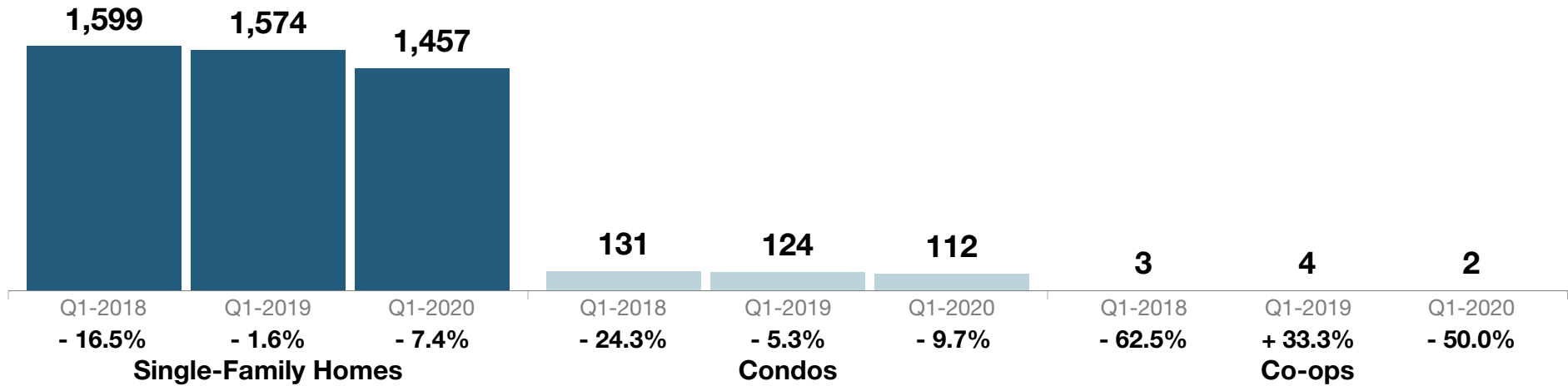
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	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	164	242	865
Q2-2019	158	214	551
Q3-2019	152	230	88
Q4-2019	158	235	666
Q1-2020	157	239	792

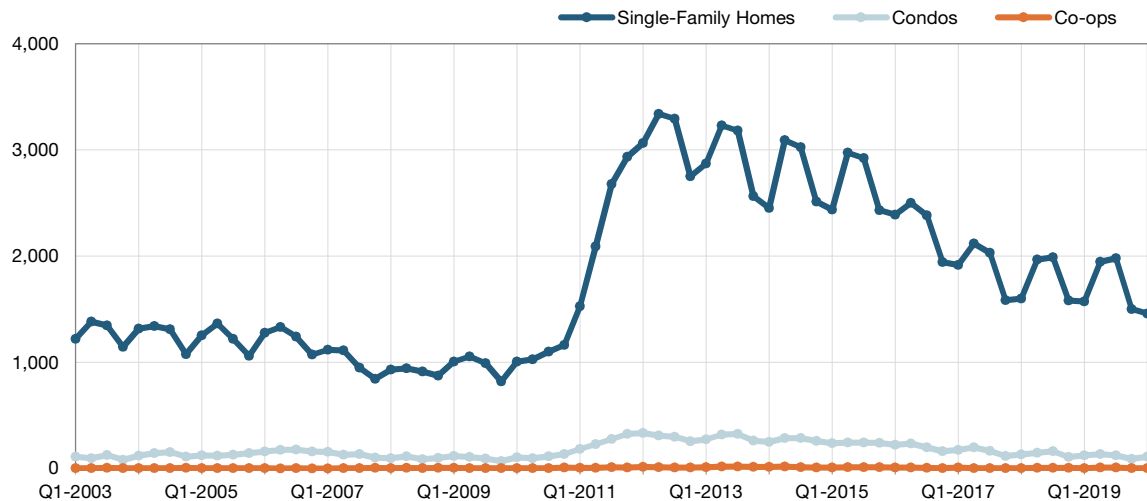
Inventory of Homes for Sale

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

Q1-2020



Historical Inventory of Homes for Sale by Quarter



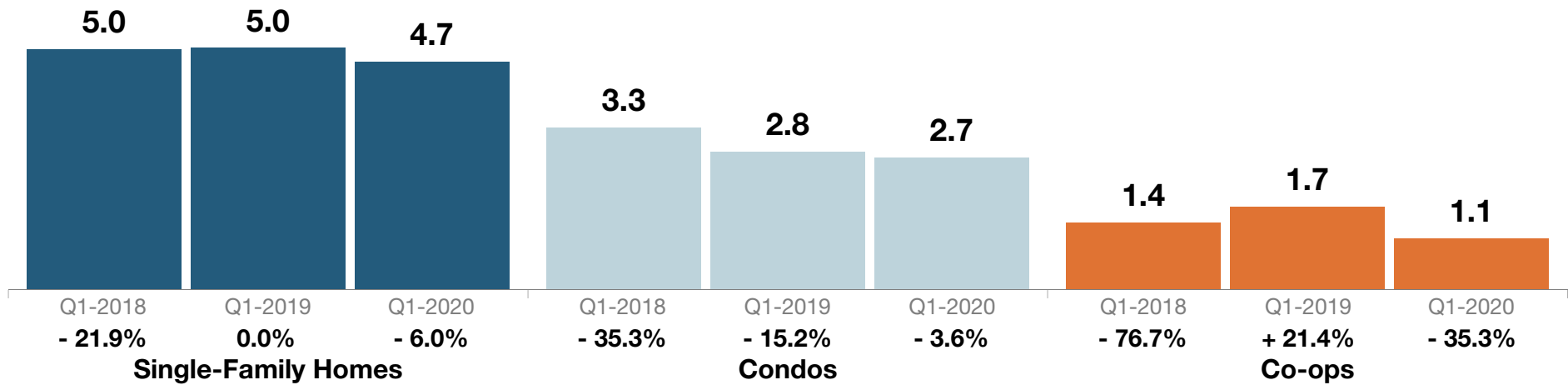
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	2,118	199	2
Q3-2017	2,031	166	2
Q4-2017	1,584	116	4
Q1-2018	1,599	131	3
Q2-2018	1,968	146	7
Q3-2018	1,990	163	5
Q4-2018	1,582	108	6
Q1-2019	1,574	124	4
Q2-2019	1,948	136	8
Q3-2019	1,979	123	8
Q4-2019	1,500	89	4
Q1-2020	1,457	112	2

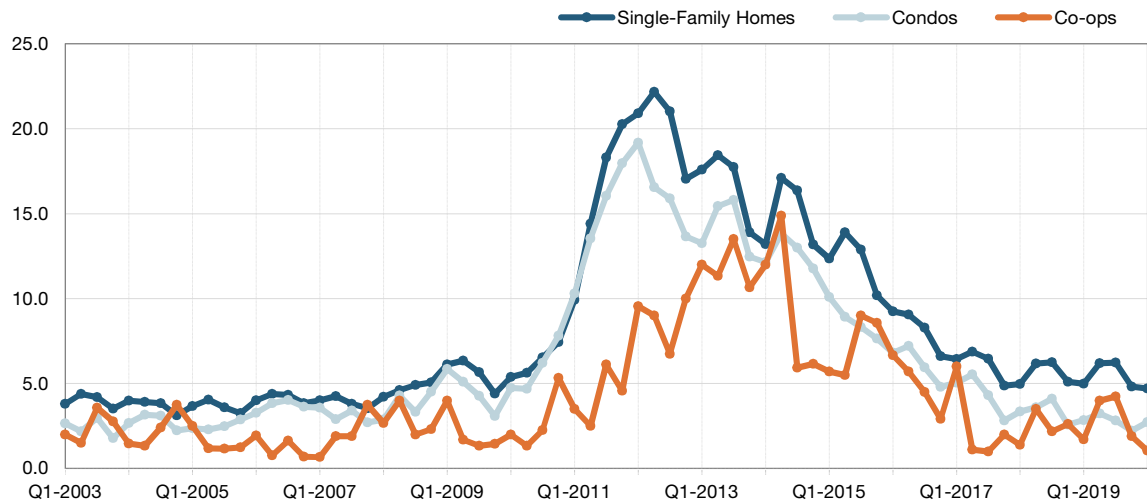
Months Supply of Inventory

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.

Q1-2020



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
Q2-2017	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	2.2
Q4-2018	5.1	2.6	2.6
Q1-2019	5.0	2.8	1.7
Q2-2019	6.2	3.2	4.0
Q3-2019	6.2	2.8	4.2
Q4-2019	4.8	2.2	1.9
Q1-2020	4.7	2.7	1.1

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>Q2-2017: 1,938; Q4-2017: 1,572, 1,089, 1,267; Q2-2018: 2,002, 1,704; Q4-2018: 1,082, 1,324; Q2-2019: 1,991, 1,744; Q4-2019: 947, 1,359</p>	1,324	1,359	+ 2.6%	1,324	1,359	+ 2.6%
Pending Sales	<p>Q2-2017: 1,269; Q4-2017: 1,183, 1,065, 831; Q2-2018: 1,241, 1,170; Q4-2018: 1,002, 918; Q2-2019: 1,199, 1,225; Q4-2019: 895, 907</p>	918	907	- 1.2%	918	907	- 1.2%
Closed Sales	<p>Q2-2017: 1,051; Q4-2017: 1,246, 1,177, 870; Q2-2018: 1,067, 1,226, 1,171; Q4-2018: 885, 970; Q2-2019: 1,248, 1,103; Q4-2019: 828</p>	885	828	- 6.4%	885	828	- 6.4%
Days on Market	<p>Q2-2017: 110; Q4-2017: 94, 97, 111; Q2-2018: 100, 81; Q4-2018: 87, 102; Q2-2019: 92, 79; Q4-2019: 84, 101</p>	102	101	- 1.0%	102	101	- 1.0%
Median Sales Price	<p>Q2-2017: \$225,000; Q4-2017: \$240,000, \$236,000, \$228,175; Q2-2018: \$240,000, \$260,000; Q4-2018: \$245,000, \$237,900; Q2-2019: \$255,950, \$275,000; Q4-2019: \$265,000, \$269,000</p>	\$237,900	\$269,000	+ 13.1%	\$237,900	\$269,000	+ 13.1%
Average Sales Price	<p>Q2-2017: \$236,846; Q4-2017: \$254,061, \$232,298, \$248,721; Q2-2018: \$264,511, \$289,260; Q4-2018: \$266,540, \$232,999; Q2-2019: \$272,968, \$291,258; Q4-2019: \$284,663, \$291,089</p>	\$252,999	\$291,089	+ 15.1%	\$252,999	\$291,089	+ 15.1%
Pct. of Orig. Price Received	<p>Q2-2017: 94.0%; Q4-2017: 95.1%, 94.7%, 93.8%; Q2-2018: 94.7%, 96.0%; Q4-2018: 94.4%, 94.0%; Q2-2019: 95.3%, 95.8%; Q4-2019: 94.8%, 94.5%</p>	94.0%	94.5%	+ 0.5%	94.0%	94.5%	+ 0.5%
Housing Affordability Index	<p>Q2-2017: 190; Q4-2017: 180, 181, 180; Q2-2018: 168, 155; Q4-2018: 156, 173; Q2-2019: 163, 159; Q4-2019: 166, 162</p>	173	162	- 6.4%	173	162	- 6.4%
Inventory of Homes for Sale	<p>Q2-2017: 2,319; Q4-2017: 2,199, 1,704, 1,733; Q2-2018: 2,121, 2,158; Q4-2018: 1,696, 1,702; Q2-2019: 2,092, 2,110; Q4-2019: 1,593, 1,571</p>	1,702	1,571	- 7.7%	--	--	--
Months Supply of Inventory	<p>Q2-2017: 6.7; Q4-2017: 6.2, 4.6, 4.8; Q2-2018: 5.9, 6.0; Q4-2018: 4.8, 4.7; Q2-2019: 5.9, 5.8; Q4-2019: 4.5, 4.5</p>	4.7	4.5	- 4.3%	--	--	--