

Quarterly Indicators

Orange County



Q4-2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

- Single-Family Closed Sales were up 21.0 percent to 921.
- Condos Closed Sales were up 9.1 percent to 108.
- Co-ops Closed Sales finished the month at 4.

- Single-Family Median Sales Price increased 3.0 percent to \$233,800.
- Condos Median Sales Price increased 0.8 percent to \$153,750.
- Co-ops Median Sales Price ended the month at \$35,000.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Quarterly Snapshot

+ 20.1% **- 25.7%** **+ 1.0%**

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 comprised 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	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>1,047, 1,825, 1,304, 944, 1,065, 1,898, 1,445, 1,045, 1,291, 1,637, 1,404, 955</p>	1,045	955	- 8.6%	5,453	5,287	- 3.0%
Pending Sales	<p>440, 592, 666, 585, 522, 793, 823, 730, 757, 1,013, 979, 874</p>	730	874	+ 19.7%	2,868	3,623	+ 26.3%
Closed Sales	<p>417, 501, 670, 625, 517, 614, 857, 761, 685, 842, 1,032, 921</p>	761	921	+ 21.0%	2,749	3,480	+ 26.6%
Days on Market	<p>146, 169, 137, 151, 148, 150, 122, 135, 140, 135, 115, 121</p>	135	121	- 10.4%	137	126	- 8.0%
Median Sales Price	<p>\$219,500, \$231,250, \$240,000, \$230,000, \$212,000, \$210,000, \$239,500, \$227,000, \$215,000, \$221,141, \$245,000, \$233,800</p>	\$227,000	\$233,800	+ 3.0%	\$225,000	\$229,000	+ 1.8%
Average Sales Price	<p>\$252,209, \$259,646, \$251,266, \$249,784, \$227,589, \$237,355, \$253,702, \$253,890, \$231,296, \$228,700, \$269,824, \$253,761</p>	\$253,890	\$253,761	- 0.1%	\$245,182	\$246,540	+ 0.6%
Pct. of Orig. Price Received	<p>90.2%, 89.7%, 91.8%, 90.8%, 89.8%, 90.3%, 92.7%, 90.9%, 90.8%, 91.9%, 93.6%, 92.6%</p>	90.9%	92.6%	+ 1.9%	91.1%	92.4%	+ 1.4%
Housing Affordability Index	<p>172, 167, 161, 171, 198, 199, 172, 182, 194, 192, 175, 184</p>	182	184	+ 1.1%	184	187	+ 1.6%
Inventory of Homes for Sale	<p>2,452, 3,089, 3,024, 2,512, 2,433, 2,969, 2,916, 2,422, 2,381, 2,492, 2,358, 1,836</p>	2,422	1,836	- 24.2%	--	--	--
Months Supply of Inventory	<p>13.2, 17.1, 16.4, 13.2, 12.3, 13.9, 12.9, 10.1, 9.2, 9.0, 8.1, 6.1</p>	10.1	6.1	- 39.6%	--	--	--

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	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		139	104	- 25.2%	632	580	- 8.2%
Pending Sales		88	94	+ 6.8%	380	425	+ 11.8%
Closed Sales		99	108	+ 9.1%	358	393	+ 9.8%
Days on Market		117	116	- 0.9%	121	111	- 8.3%
Median Sales Price		\$152,500	\$153,750	+ 0.8%	\$152,375	\$147,000	- 3.5%
Average Sales Price		\$151,093	\$162,230	+ 7.4%	\$159,315	\$158,567	- 0.5%
Pct. of Orig. Price Received		91.9%	92.0%	+ 0.1%	91.0%	91.8%	+ 0.9%
Housing Affordability Index		271	279	+ 3.0%	271	292	+ 7.7%
Inventory of Homes for Sale		240	148	- 38.3%	--	--	--
Months Supply of Inventory		7.6	4.2	- 44.7%	--	--	--

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.

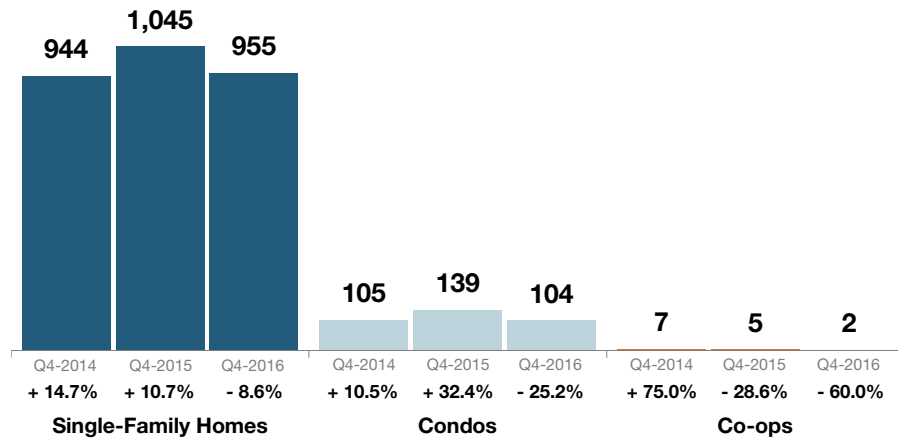


Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>Q1-2014: 6, Q3-2014: 5, Q1-2015: 5, Q3-2015: 7, Q1-2016: 5, Q3-2016: 4, Q1-2015: 5, Q3-2015: 5, Q1-2016: 3, Q3-2016: 0, Q1-2016: 3, Q3-2016: 2</p>	5	2	- 60.0%	19	8	- 57.9%
Pending Sales	<p>Q1-2014: 2, Q3-2014: 2, Q1-2015: 7, Q3-2015: 2, Q1-2016: 3, Q3-2016: 0, Q1-2015: 3, Q3-2015: 1, Q1-2016: 2, Q3-2016: 1, Q1-2016: 4, Q3-2016: 4</p>	1	4	+ 300.0%	7	11	+ 57.1%
Closed Sales	<p>Q1-2014: 3, Q3-2014: 1, Q1-2015: 4, Q3-2015: 4, Q1-2016: 3, Q3-2016: 2, Q1-2015: 3, Q3-2015: 0, Q1-2016: 3, Q3-2016: 1, Q1-2016: 1, Q3-2016: 4</p>	0	4	--	8	9	+ 12.5%
Days on Market	<p>Q1-2014: 12, Q3-2014: 96, Q1-2015: 346, Q3-2015: 258, Q1-2016: 158, Q3-2016: 333, Q1-2015: 144, Q3-2015: 0, Q1-2016: 114, Q3-2016: 194, Q1-2016: 289, Q3-2016: 293</p>	--	293	--	196	222	+ 13.3%
Median Sales Price	<p>Q1-2014: \$35,000, Q3-2014: \$38,500, Q1-2015: \$50,250, Q3-2015: \$48,500, Q1-2016: \$37,000, Q3-2016: \$41,250, Q1-2015: \$63,500, Q3-2015: \$0, Q1-2016: \$65,500, Q3-2016: \$36,000, Q1-2016: \$36,000, Q3-2016: \$35,000</p>	--	\$35,000	--	\$56,500	\$36,000	- 36.3%
Average Sales Price	<p>Q1-2014: \$37,500, Q3-2014: \$38,500, Q1-2015: \$51,250, Q3-2015: \$54,250, Q1-2016: \$57,633, Q3-2016: \$41,250, Q1-2015: \$58,000, Q3-2015: \$0, Q1-2016: \$69,333, Q3-2016: \$36,000, Q1-2016: \$36,000, Q3-2016: \$35,000</p>	--	\$35,000	--	\$52,925	\$46,667	- 11.8%
Pct. of Orig. Price Received	<p>Q1-2014: 94.0%, Q3-2014: 93.9%, Q1-2015: 80.4%, Q3-2015: 75.4%, Q1-2016: 89.5%, Q3-2016: 79.7%, Q1-2015: 79.8%, Q3-2015: 0.0%, Q1-2016: 85.1%, Q3-2016: 102.9%, Q1-2016: 92.3%, Q3-2016: 91.2%</p>	--	91.2%	--	83.4%	90.6%	+ 8.6%
Housing Affordability Index	<p>Q1-2014: 1,079, Q3-2014: 1,000, Q1-2015: 771, Q3-2015: 812, Q1-2016: 735, Q3-2016: 1,014, Q1-2015: 647, Q3-2015: 0, Q1-2016: 638, Q3-2016: 1,180, Q1-2016: 0, Q3-2016: 1,227</p>	--	1,227	--	731	1,193	+ 63.2%
Inventory of Homes for Sale	<p>Q1-2014: 16, Q3-2014: 17, Q1-2015: 11, Q3-2015: 10, Q1-2016: 10, Q3-2016: 11, Q1-2015: 12, Q3-2015: 12, Q1-2016: 10, Q3-2016: 8, Q1-2016: 6, Q3-2016: 4</p>	12	4	- 66.7%	--	--	--
Months Supply of Inventory	<p>Q1-2014: 12.0, Q3-2014: 14.9, Q1-2015: 5.9, Q3-2015: 6.2, Q1-2016: 5.7, Q3-2016: 5.5, Q1-2015: 9.0, Q3-2015: 8.6, Q1-2016: 6.7, Q3-2016: 5.7, Q1-2016: 4.5, Q3-2016: 2.9</p>	8.6	2.9	- 66.3%	--	--	--

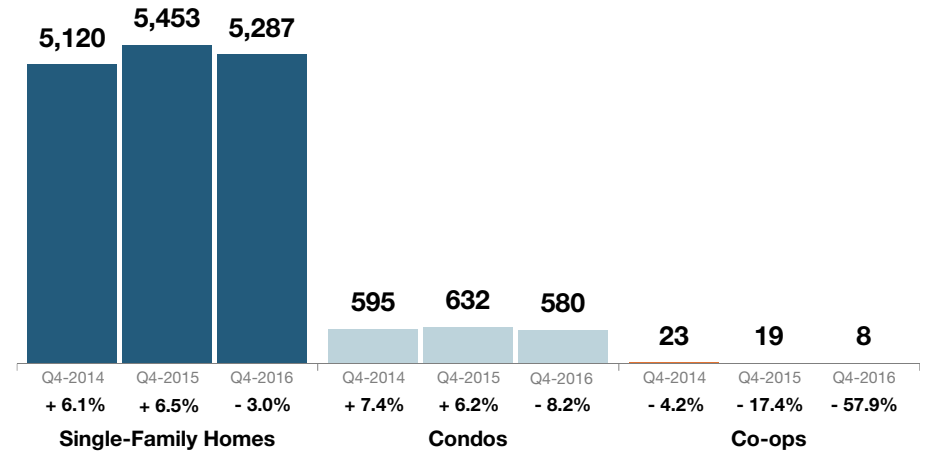
New Listings

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

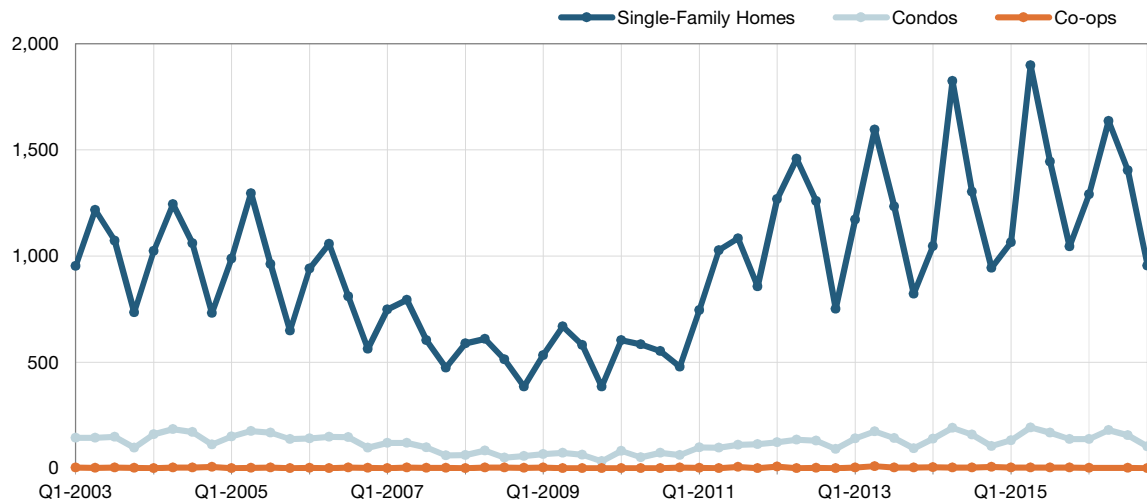
Q4-2016



Year to Date



Historical New Listings by Quarter



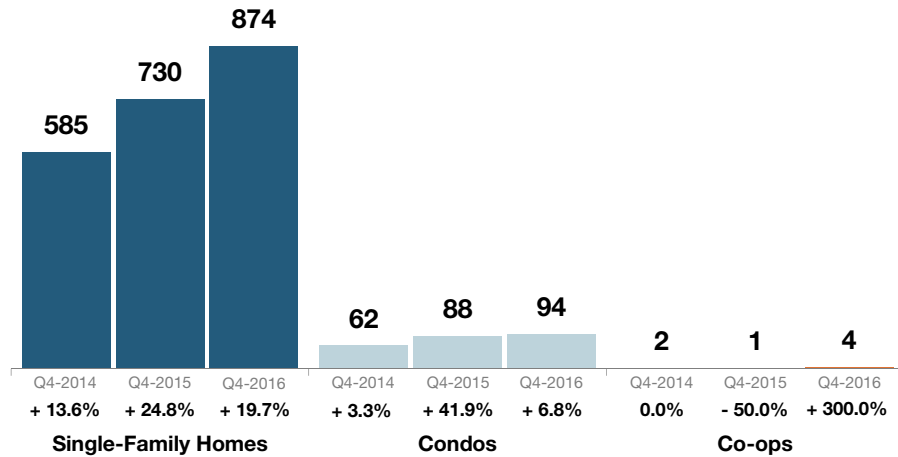
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	1,047	140	6
Q2-2014	1,825	191	5
Q3-2014	1,304	159	5
Q4-2014	944	105	7
Q1-2015	1,065	132	5
Q2-2015	1,898	193	4
Q3-2015	1,445	168	5
Q4-2015	1,045	139	5
Q1-2016	1,291	139	3
Q2-2016	1,637	181	0
Q3-2016	1,404	156	3
Q4-2016	955	104	2

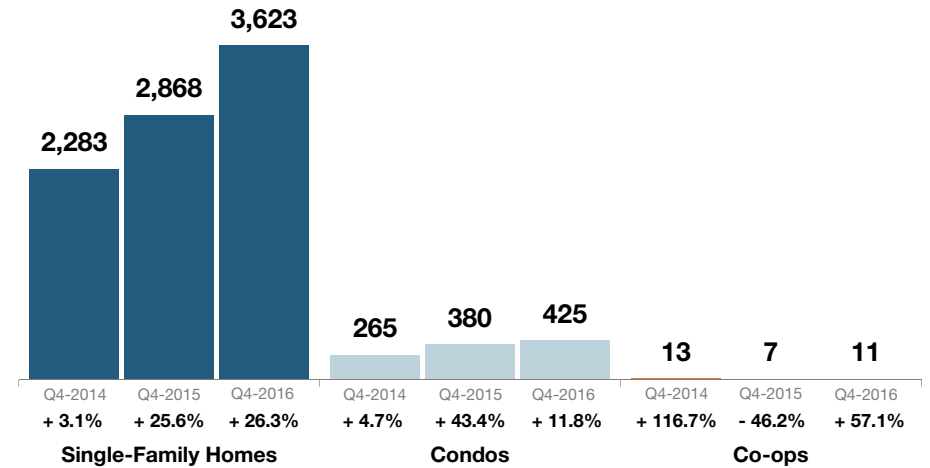
Pending Sales

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

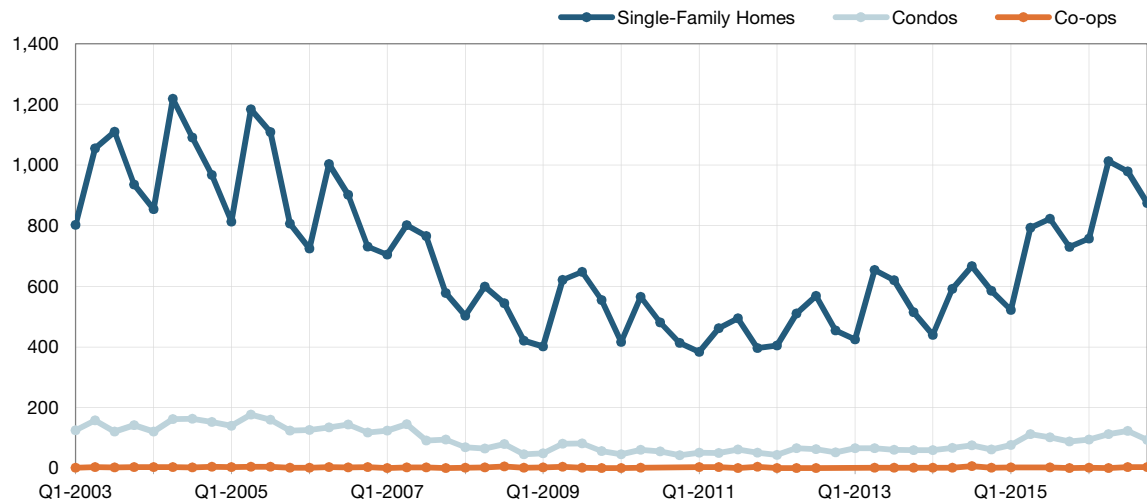
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Historical Pending Sales by Quarter



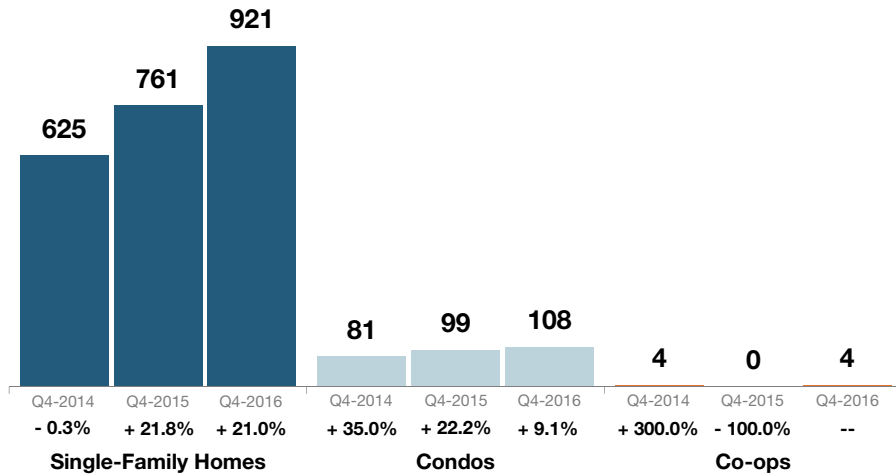
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	440	60	2
Q2-2014	592	67	2
Q3-2014	666	76	7
Q4-2014	585	62	2
Q1-2015	522	77	3
Q2-2015	793	113	0
Q3-2015	823	102	3
Q4-2015	730	88	1
Q1-2016	757	95	2
Q2-2016	1,013	113	1
Q3-2016	979	123	4
Q4-2016	874	94	4

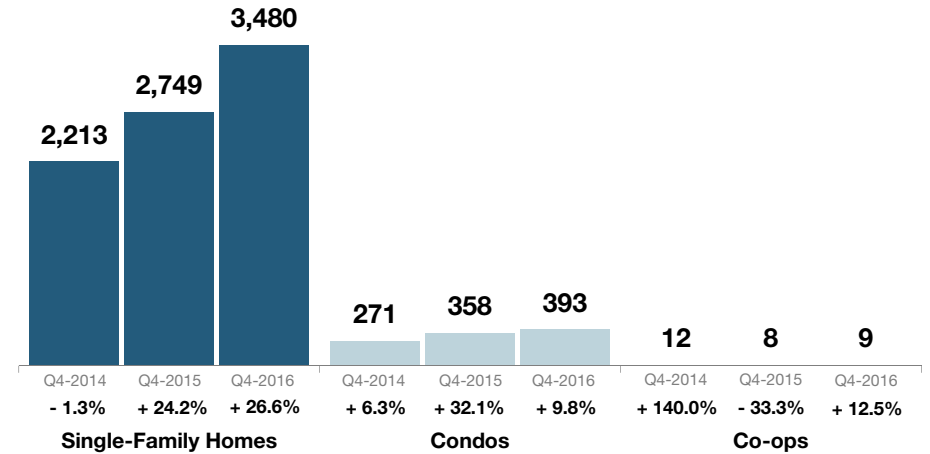
Closed Sales

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

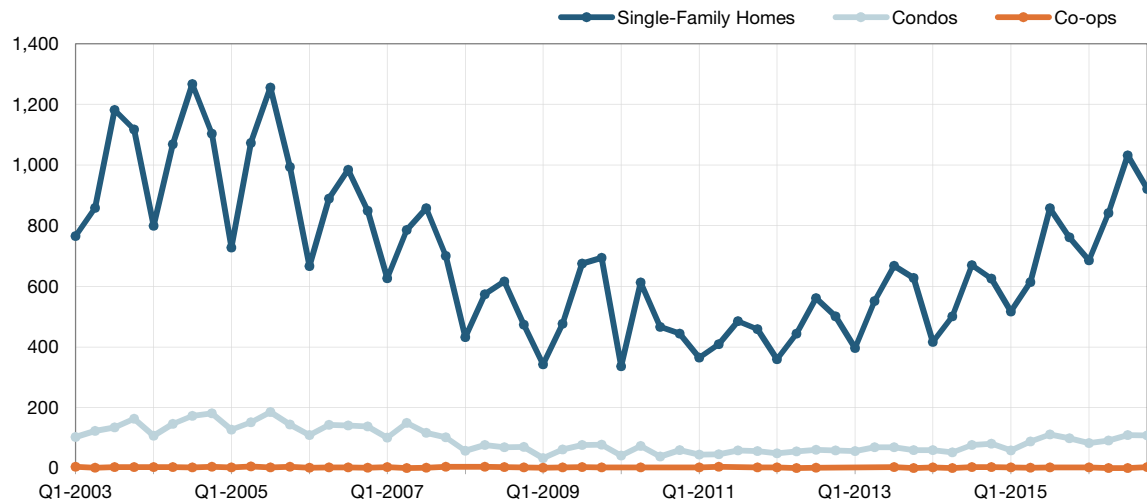
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Historical Closed Sales by Quarter



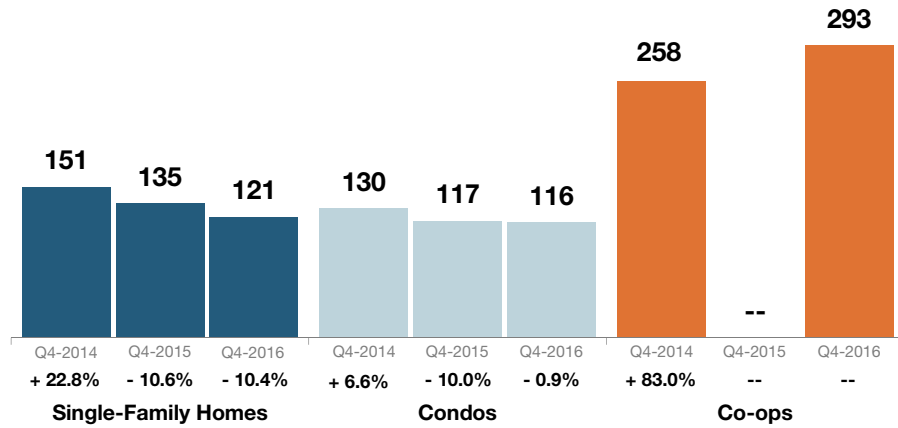
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	417	60	3
Q2-2014	501	53	1
Q3-2014	670	77	4
Q4-2014	625	81	4
Q1-2015	517	59	3
Q2-2015	614	88	2
Q3-2015	857	112	3
Q4-2015	761	99	0
Q1-2016	685	83	3
Q2-2016	842	92	1
Q3-2016	1,032	110	1
Q4-2016	921	108	4

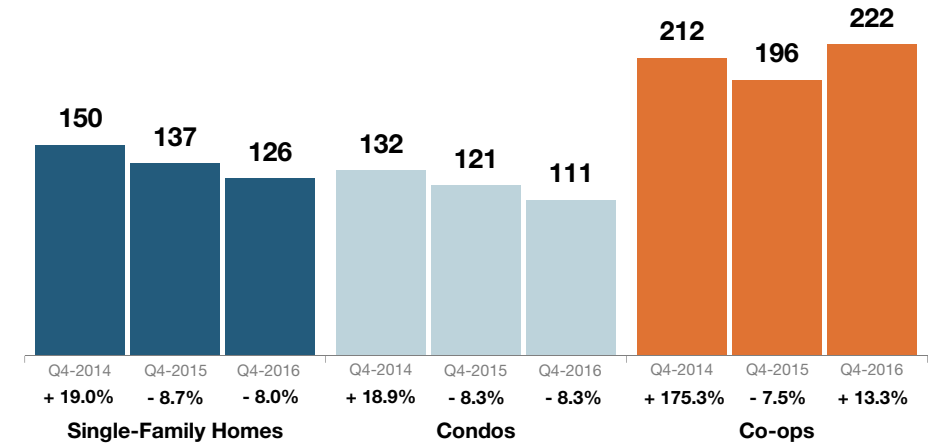
Days on Market Until Sale

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

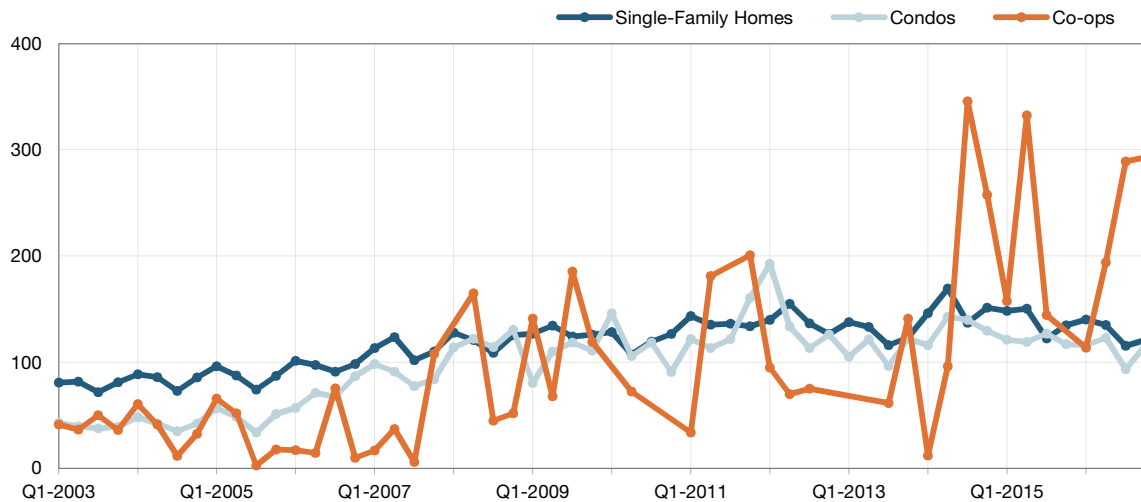
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Historical Days on Market Until Sale by Quarter



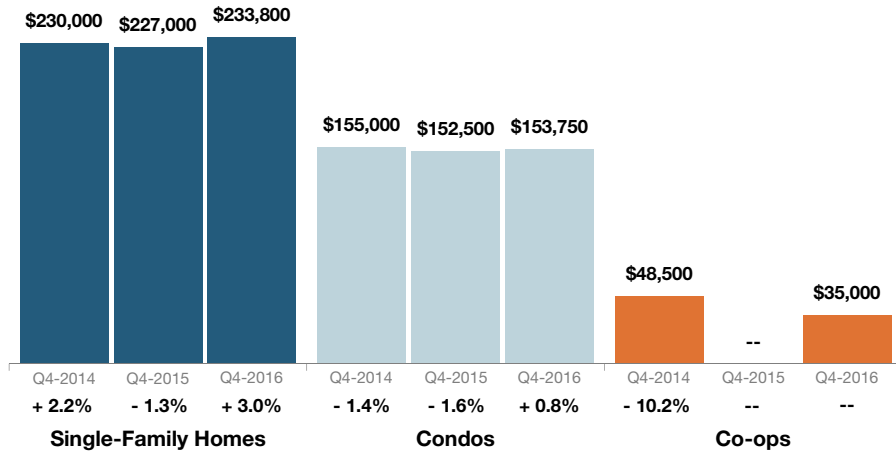
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	146	116	12
Q2-2014	169	143	96
Q3-2014	137	140	346
Q4-2014	151	130	258
Q1-2015	148	121	158
Q2-2015	150	119	333
Q3-2015	122	127	144
Q4-2015	135	117	--
Q1-2016	140	116	114
Q2-2016	135	123	194
Q3-2016	115	93	289
Q4-2016	121	116	293

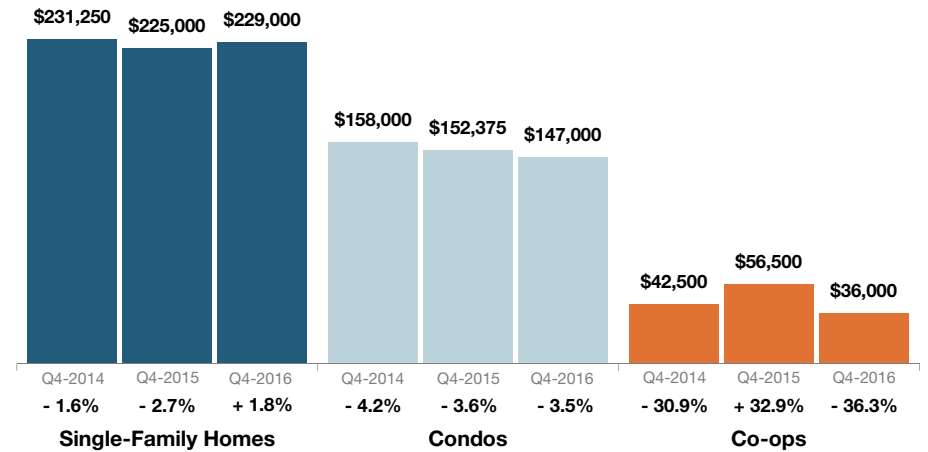
Median Sales Price

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

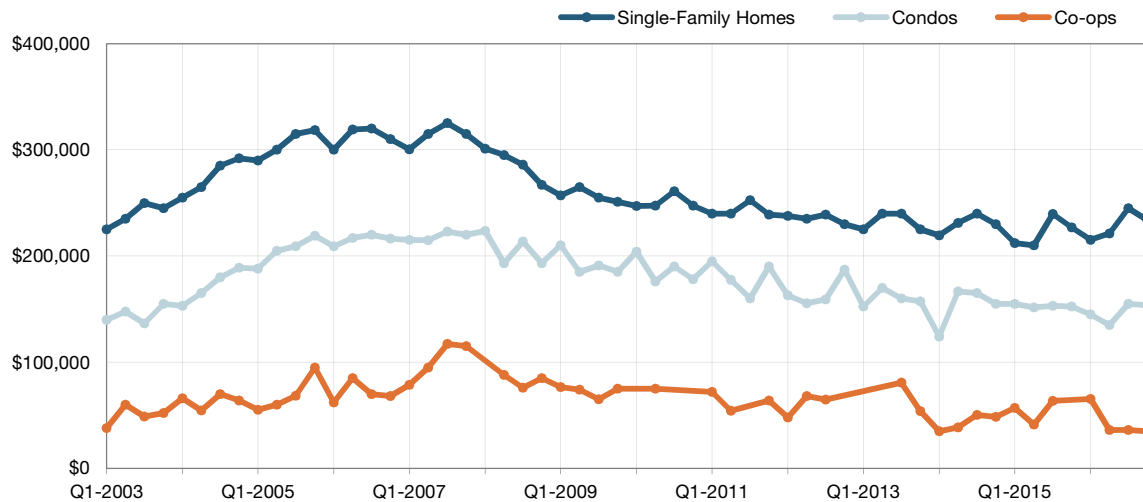
Q4-2016



Year to Date



Historical Median Sales Price by Quarter



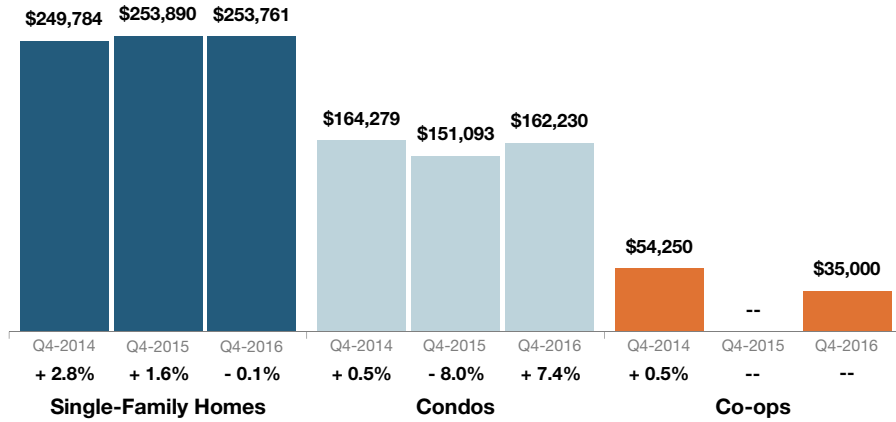
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Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	\$219,500	\$124,000	\$35,000
Q2-2014	\$231,250	\$166,500	\$38,500
Q3-2014	\$240,000	\$165,000	\$50,250
Q4-2014	\$230,000	\$155,000	\$48,500
Q1-2015	\$212,000	\$155,000	\$57,000
Q2-2015	\$210,000	\$151,625	\$41,250
Q3-2015	\$239,500	\$153,000	\$63,500
Q4-2015	\$227,000	\$152,500	--
Q1-2016	\$215,000	\$145,000	\$65,500
Q2-2016	\$221,141	\$135,000	\$36,000
Q3-2016	\$245,000	\$154,800	\$36,000
Q4-2016	\$233,800	\$153,750	\$35,000

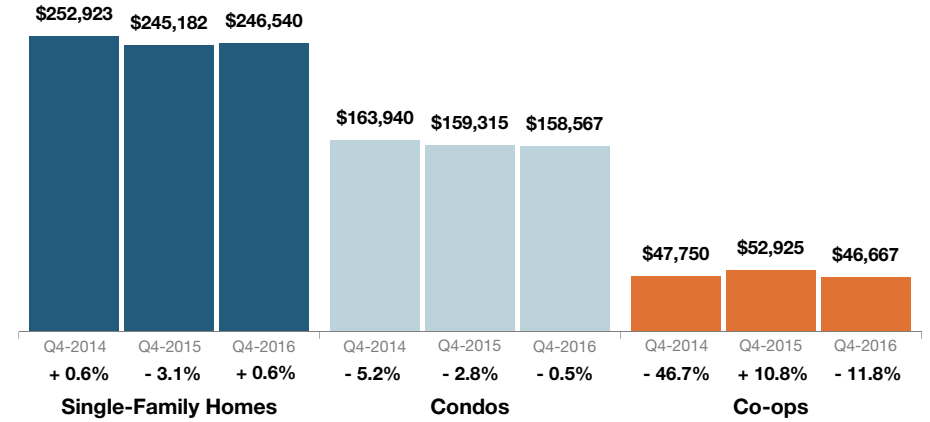
Average Sales Price

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

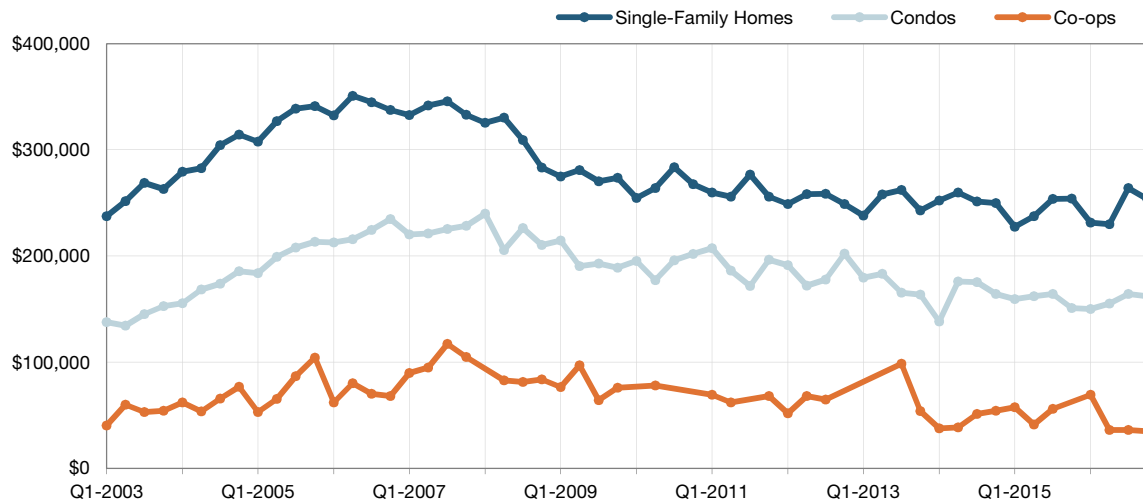
Q4-2016



Year to Date



Historical Average Sales Price by Quarter



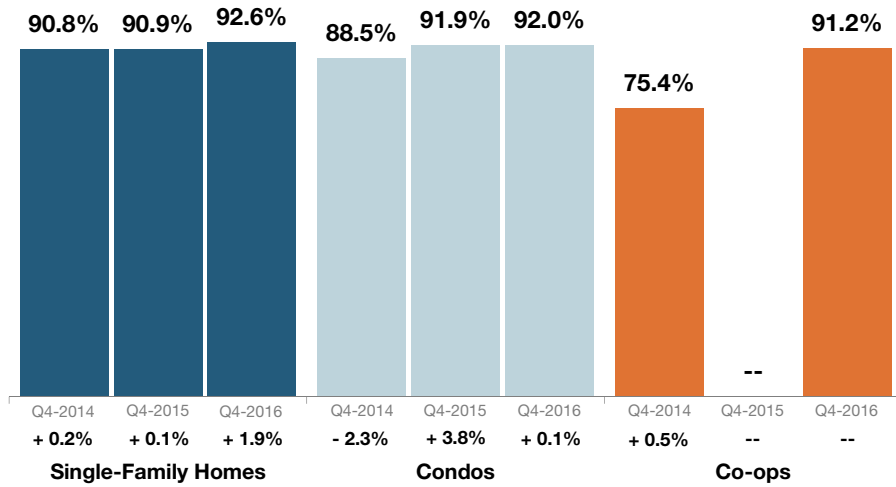
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	\$252,209	\$138,288	\$37,500
Q2-2014	\$259,646	\$175,890	\$38,500
Q3-2014	\$251,266	\$175,347	\$51,250
Q4-2014	\$249,784	\$164,279	\$54,250
Q1-2015	\$227,589	\$159,499	\$57,633
Q2-2015	\$237,355	\$162,216	\$41,250
Q3-2015	\$253,702	\$164,207	\$56,000
Q4-2015	\$253,890	\$151,093	--
Q1-2016	\$231,396	\$150,064	\$69,333
Q2-2016	\$229,790	\$155,114	\$36,000
Q3-2016	\$263,824	\$164,274	\$36,000
Q4-2016	\$253,761	\$162,230	\$35,000

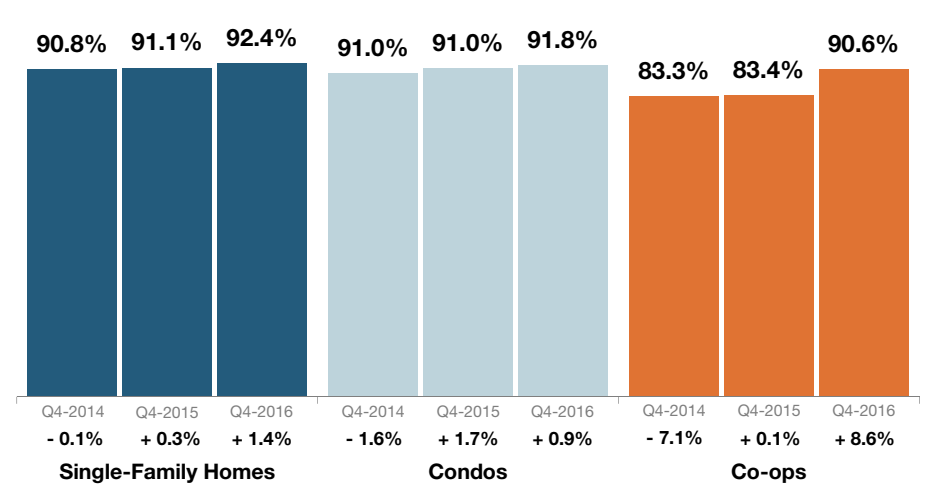
Percent of Original List Price Received

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.

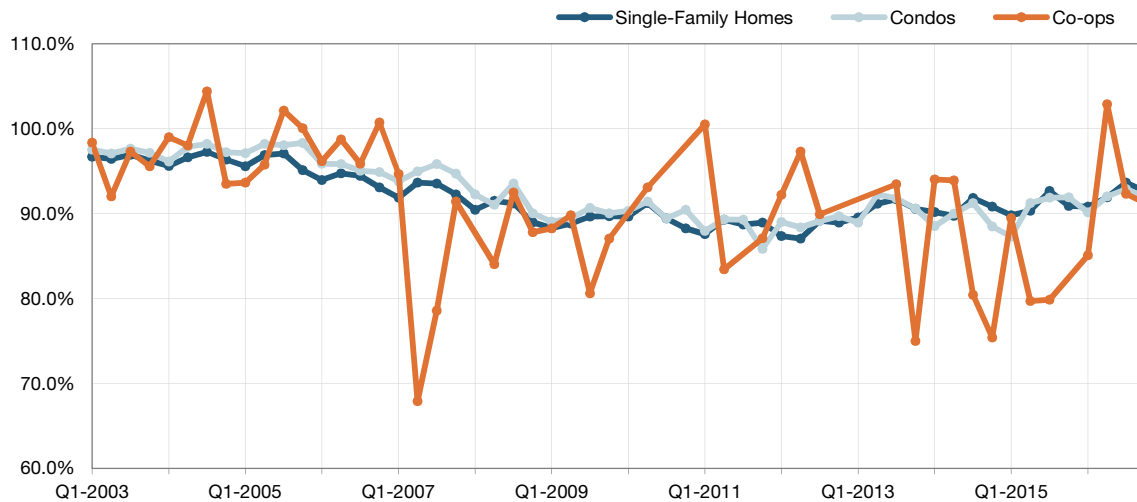
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Historical Percent of Original List Price Received by Quarter



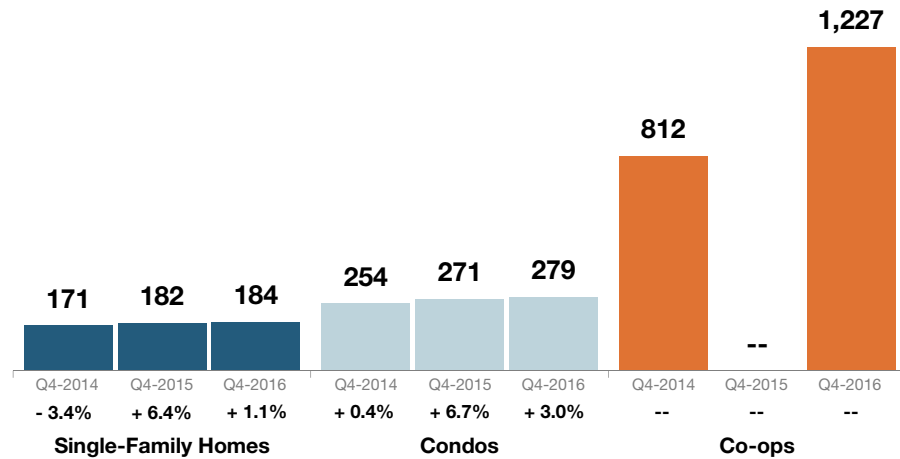
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	90.2%	88.5%	94.0%
Q2-2014	89.7%	90.0%	93.9%
Q3-2014	91.8%	91.2%	80.4%
Q4-2014	90.8%	88.5%	75.4%
Q1-2015	89.8%	87.3%	89.5%
Q2-2015	90.3%	91.2%	79.7%
Q3-2015	92.7%	91.9%	79.8%
Q4-2015	90.9%	91.9%	--
Q1-2016	90.8%	90.1%	85.1%
Q2-2016	91.9%	92.0%	102.9%
Q3-2016	93.6%	92.9%	92.3%
Q4-2016	92.6%	92.0%	91.2%

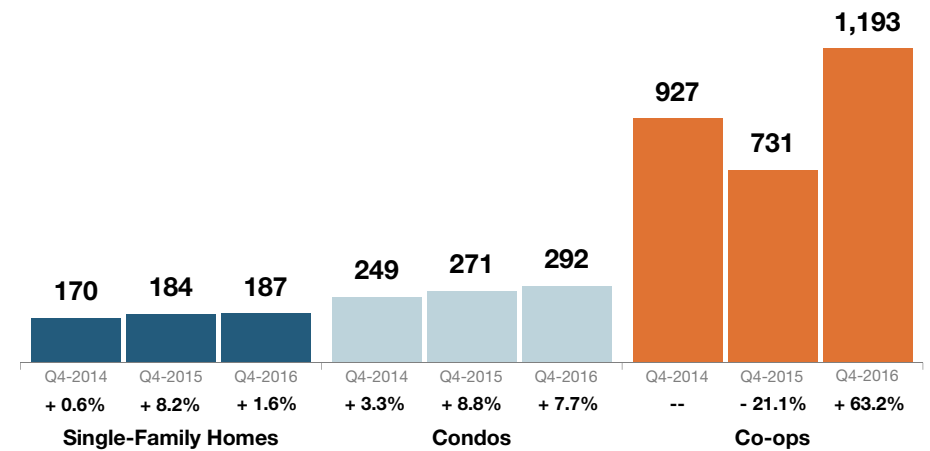
Housing Affordability Index

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.

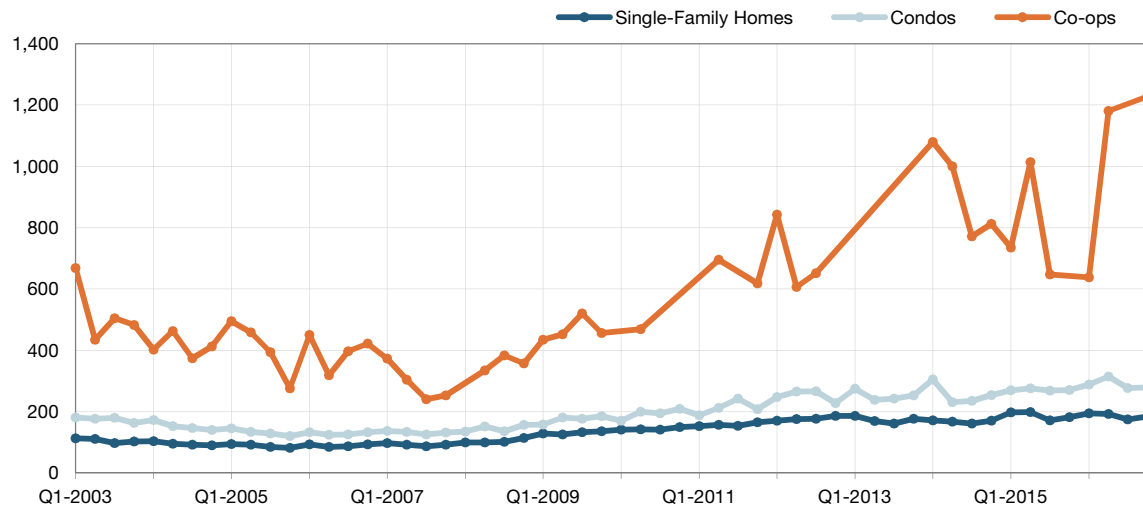
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Historical Housing Affordability Index by Quarter



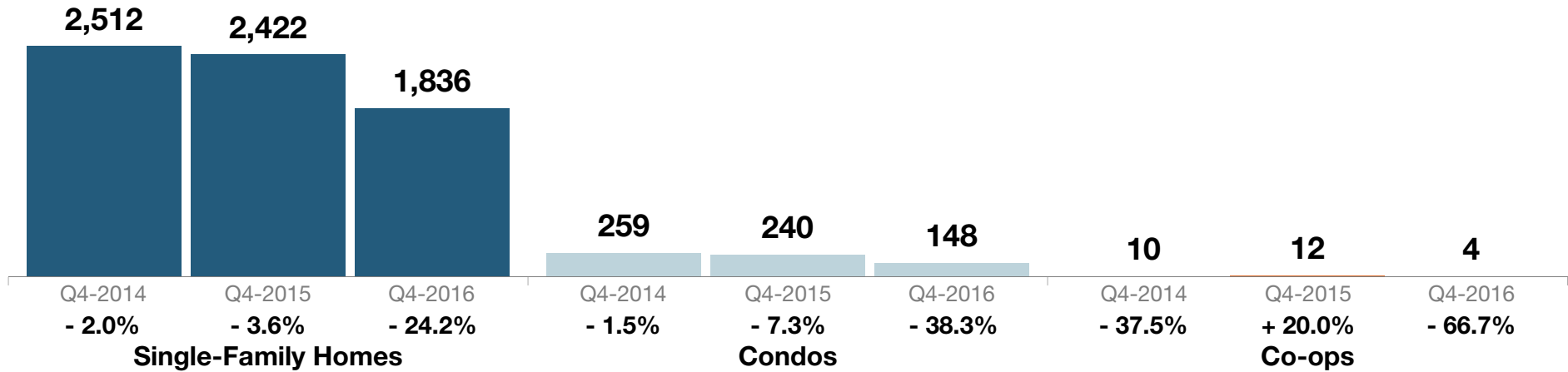
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	172	305	1,079
Q2-2014	167	231	1,000
Q3-2014	161	235	771
Q4-2014	171	254	812
Q1-2015	198	270	735
Q2-2015	199	276	1,014
Q3-2015	172	269	647
Q4-2015	182	271	--
Q1-2016	194	288	638
Q2-2016	192	315	1,180
Q3-2016	175	277	--
Q4-2016	184	279	1,227

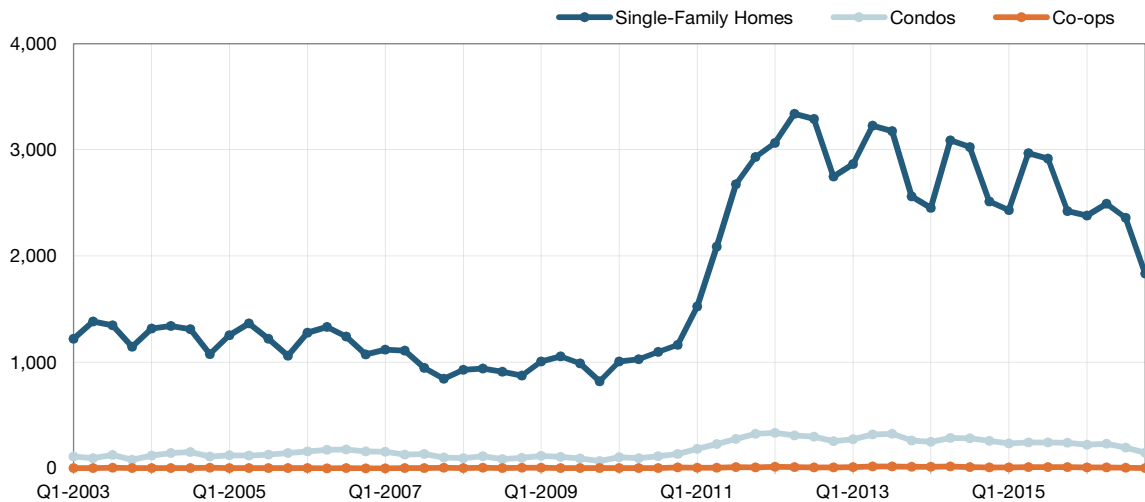
Inventory of Homes for Sale

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

Q4-2016



Historical Inventory of Homes for Sale by Quarter



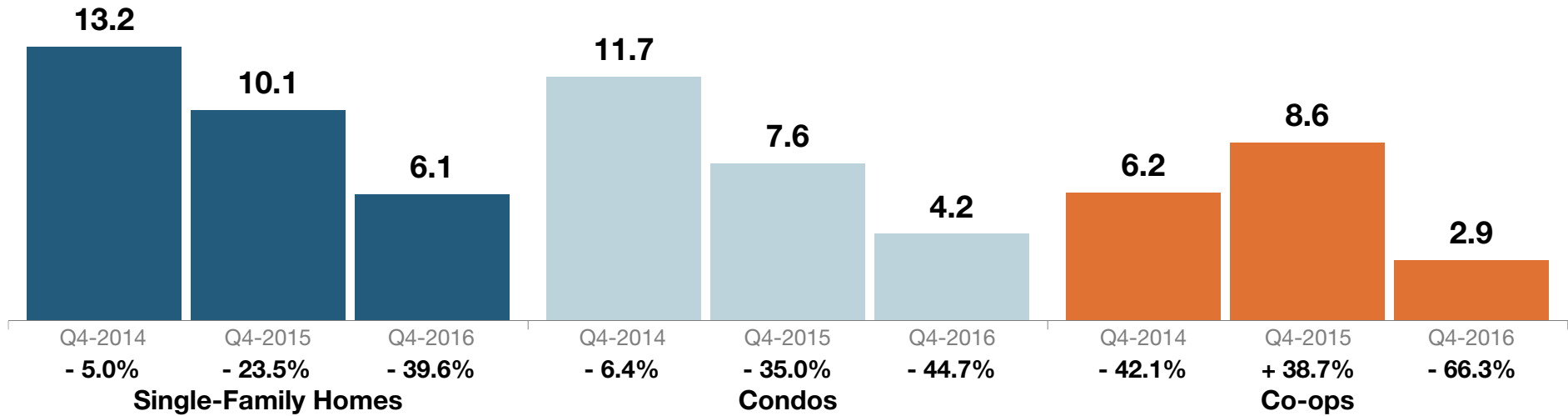
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Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	2,452	250	16
Q2-2014	3,089	285	17
Q3-2014	3,024	284	11
Q4-2014	2,512	259	10
Q1-2015	2,433	236	10
Q2-2015	2,969	244	11
Q3-2015	2,916	244	12
Q4-2015	2,422	240	12
Q1-2016	2,381	223	10
Q2-2016	2,492	233	8
Q3-2016	2,358	195	6
Q4-2016	1,836	148	4

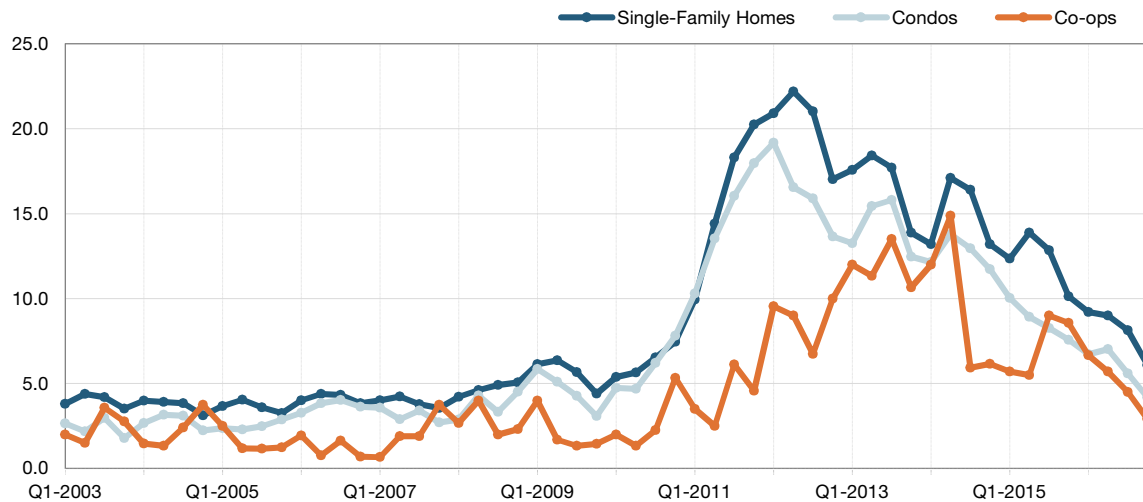
Months Supply of Inventory

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.

Q4-2016



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q1-2014	13.2	12.1	12.0
Q2-2014	17.1	13.8	14.9
Q3-2014	16.4	13.0	5.9
Q4-2014	13.2	11.7	6.2
Q1-2015	12.3	10.0	5.7
Q2-2015	13.9	8.9	5.5
Q3-2015	12.9	8.3	9.0
Q4-2015	10.1	7.6	8.6
Q1-2016	9.2	6.7	6.7
Q2-2016	9.0	7.0	5.7
Q3-2016	8.1	5.6	4.5
Q4-2016	6.1	4.2	2.9

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

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	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>Sparkbar chart showing New Listings from Q1-2014 to Q3-2016. Values: 1,193, 2,021, 1,468, 1,056, 1,202, 2,095, 1,618, 1,189, 1,433, 1,818, 1,563, 1,061.</p>	1,189	1,061	- 10.8%	6,104	5,875	- 3.8%
Pending Sales	<p>Sparkbar chart showing Pending Sales from Q1-2014 to Q3-2016. Values: 502, 661, 749, 649, 602, 906, 928, 819, 854, 1,127, 1,106, 972.</p>	819	972	+ 18.7%	3,255	4,059	+ 24.7%
Closed Sales	<p>Sparkbar chart showing Closed Sales from Q1-2014 to Q3-2016. Values: 480, 555, 751, 710, 579, 704, 972, 860, 771, 935, 1,143, 1,033.</p>	860	1,033	+ 20.1%	3,115	3,882	+ 24.6%
Days on Market	<p>Sparkbar chart showing Days on Market from Q1-2014 to Q3-2016. Values: 141, 167, 139, 149, 145, 147, 123, 133, 137, 134, 113, 121.</p>	133	121	- 9.0%	135	125	- 7.4%
Median Sales Price	<p>Sparkbar chart showing Median Sales Price from Q1-2014 to Q3-2016. Values: \$200,000, \$220,897, \$227,250, \$215,000, \$200,000, \$200,000, \$230,000, \$217,250, \$200,000, \$207,760, \$230,000, \$219,500.</p>	\$217,250	\$219,500	+ 1.0%	\$215,000	\$218,000	+ 1.4%
Average Sales Price	<p>Sparkbar chart showing Average Sales Price from Q1-2014 to Q3-2016. Values: \$236,595, \$251,234, \$242,405, \$238,897, \$219,770, \$227,391, \$242,757, \$242,029, \$221,996, \$222,235, \$254,035, \$243,334.</p>	\$242,029	\$243,334	+ 0.5%	\$234,803	\$237,163	+ 1.0%
Pct. of Orig. Price Received	<p>Sparkbar chart showing Pct. of Orig. Price Received from Q1-2014 to Q3-2016. Values: 90.0%, 89.7%, 91.7%, 90.5%, 89.5%, 90.4%, 92.5%, 91.0%, 90.7%, 91.9%, 93.6%, 92.6%.</p>	91.0%	92.6%	+ 1.8%	91.1%	92.3%	+ 1.3%
Housing Affordability Index	<p>Sparkbar chart showing Housing Affordability Index from Q1-2014 to Q3-2016. Values: 189, 174, 170, 183, 210, 209, 179, 190, 209, 204, 187, 196.</p>	190	196	+ 3.2%	192	197	+ 2.6%
Inventory of Homes for Sale	<p>Sparkbar chart showing Inventory of Homes for Sale from Q1-2014 to Q3-2016. Values: 2,718, 3,391, 3,319, 2,781, 2,679, 3,224, 3,172, 2,674, 2,614, 2,733, 2,559, 1,988.</p>	2,674	1,988	- 25.7%	--	--	--
Months Supply of Inventory	<p>Sparkbar chart showing Months Supply of Inventory from Q1-2014 to Q3-2016. Values: 13.1, 16.8, 16.0, 13.0, 12.1, 13.3, 12.3, 9.9, 8.9, 8.8, 7.9, 5.9.</p>	9.9	5.9	- 40.4%	--	--	--