

A 2023 FORECAST

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HAPPY NEW YEAR!!! NOW, WHAT DOES THAT MEAN FOR
ORANGE COUNTY REAL ESTATE?

FIRST, LET US LOOK BACK AT WHAT HAPPENED IN 2022 IN TERMS OF INVENTORY,
DEMAND, LUXURY PROPERTIES, AND THE EXPECTED MARKET TIME.



ACTIVE INVENTORY

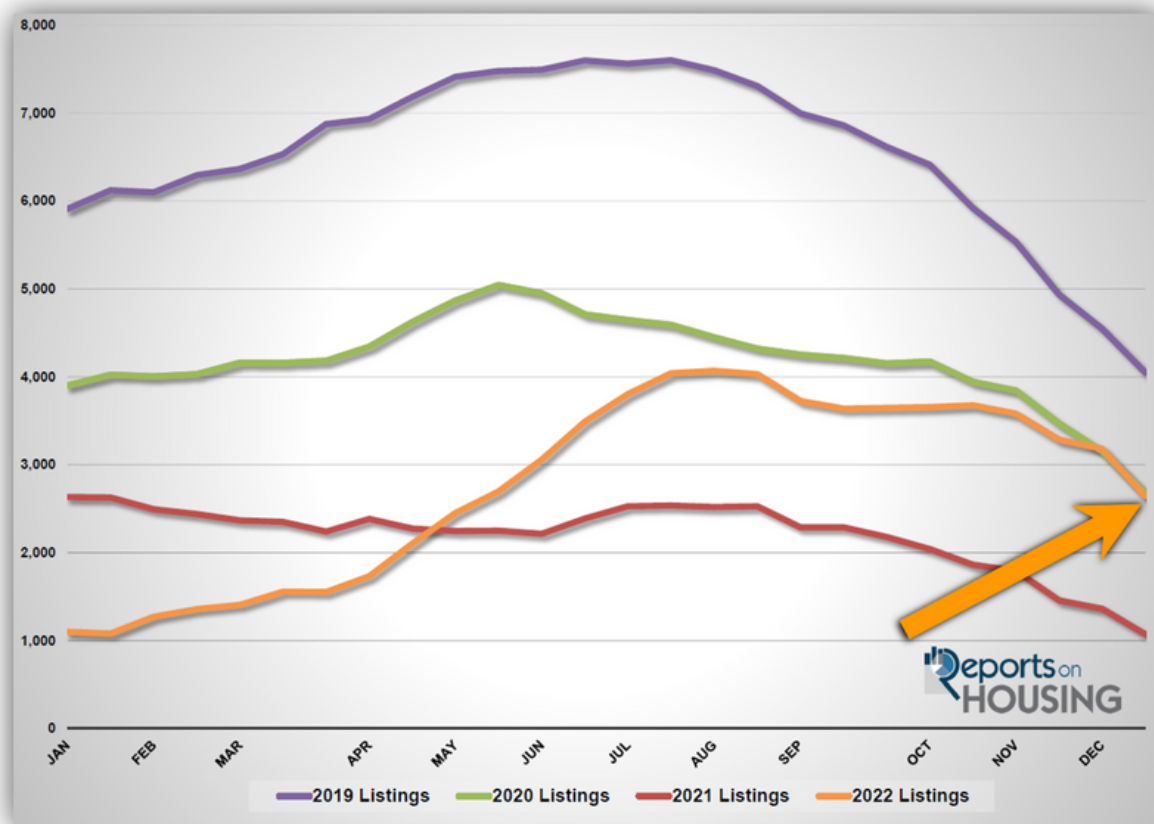
AFTER STARTING THE YEAR WITH A RECORD LOW NUMBER OF AVAILABLE HOMES TO PURCHASE, THE INVENTORY SOARED HIGHER BUT IS STILL FAR BELOW PRE-PANDEMIC LEVELS.

The year started off with an active inventory of 954 homes, the lowest level to start a year since tracking began in 2004. The average start prior to the pandemic was 4,500 homes, so there was nearly nothing available in January. Yet, with a rapidly rising mortgage rate environment, demand slowed substantially as the year progressed. After starting 2022 at 3.25%, rates eventually surpassed 5% in May and eclipsed 6% in June. As a result, the inventory rapidly grew from mid-April until it peaked at the beginning of August at 4,069 homes, a rise of 327% from January 1st. The 3-year average peak prior to COVID (2017 to 2019) was 6,959 homes, 71% higher than this year. From August through year's end, the number of available homes decreased to 2,642, very similar to 2020 levels and 41% below the 3-year average end to December of 4,479.

The inventory would have dropped even more during the Autumn market, but rates eclipsed 7% in October and took an even larger bite out of demand. Many sellers stagnated on the market without success. That changed during the holidays as rates dropped into the lower 6's, and the inventory dropped by 939 homes in the last 6 weeks of the year, down 26%. The inventory is poised to drop below 2,500 upon ringing in a New Year, still not enough available homes to purchase.

COVID suppressed the inventory in Orange County in 2020 and 2021. There were 5% fewer homes placed on the market in 2020, or 1,795 missing sellers, and 6% fewer in 2021, or 2,311 missing sellers. With COVID taking a back seat to life in 2022, this was to be the year where more homeowners were poised to enter the fray. That did not occur as

ORANGE COUNTY ACTIVE LISTINGS YEAR-OVER-YEAR (2019-2021)



many homeowners “hunkered down” and opted to not move. Homeowners may not have been in love with their homes, but they certainly were in love with their loans. An astonishing 89% of California homeowners who have a loan are enjoying a fixed rate at or below 5%. 71% are at or below 4%. And a very fortunate 29% have a rate at or below 3%. From January through November, there were 21% fewer homes placed on the market compared to the 3-year average prior to COVID (2017 to 2019), 7,999 fewer. This trend has grown significantly as the year progressed. In November there were 32% fewer FOR-SALE signs.

The inventory crisis continues, not because of excess demand, but due to homeowners opting to “Hunker Down.”

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DEMAND

AFTER TWO YEARS OF HEIGHTENED DEMAND DUE TO HISTORICALLY LOW MORTGAGE RATES, DEMAND DID AN ABOUT FACE AND FELL TO ITS LOWEST LEVELS SINCE THE GREAT RECESSION.



Demand for Orange County homes (the number of pending sales over the prior month) followed a normal strong housing pattern. The Spring Market was the hottest, followed by the Summer Market, then the Autumn Market, and, finally, the Holiday Market. Demand followed this seasonal pattern which mirrors when homes are placed on the market. The most come on during the spring and the least come on during the holidays.

At the beginning of the year, demand for Orange County homes (the number of pending sales over the prior month) was muted compared to 2021, down 31%. It was like the start of 2020, prior to COVID impacting housing. At first, demand was muted due to the lack of available homes to purchase. There were simply not enough homes on the market compared to the sea of buyers looking to purchase. But that dramatically shifted as the year progressed and mortgage rates spiked, considerably impacting home affordability. Even with additional purchase options, more and more homeowners accumulating and stagnating on the market without success, demand did not climb much.

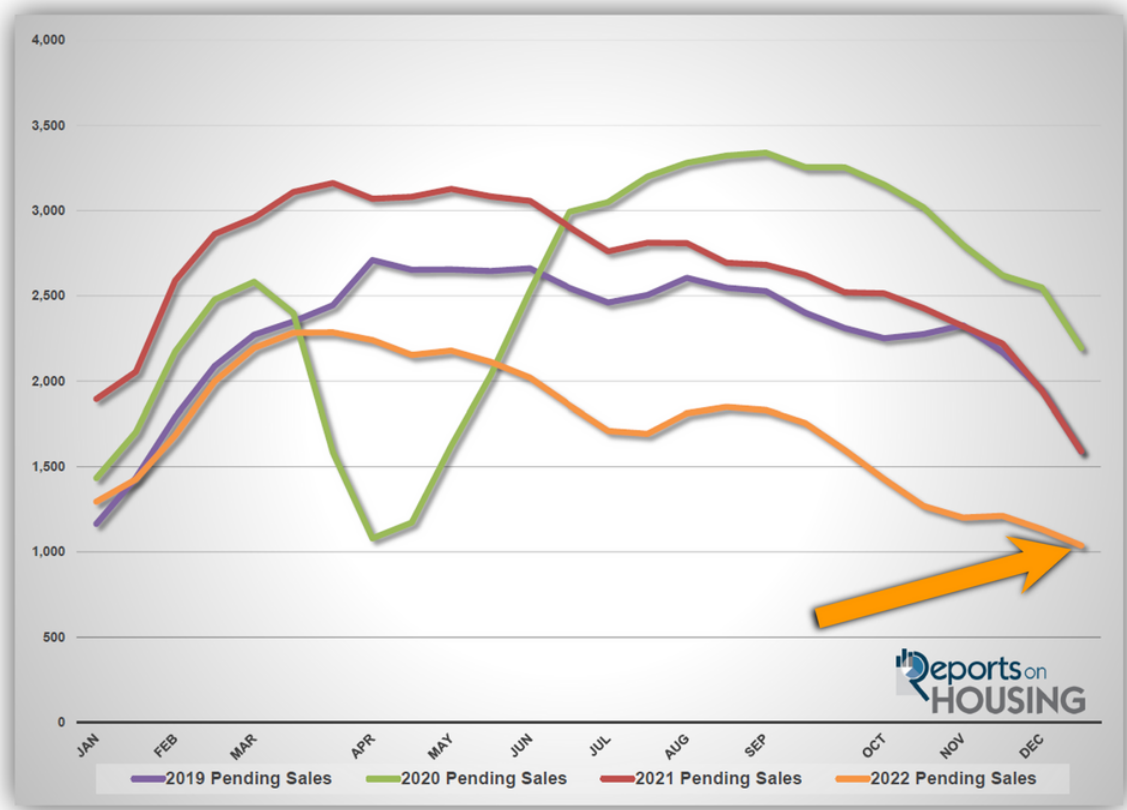
After starting the year at 1,408 pending sales, demand peaked at the very end of March at 2,286, its lowest peak since tracking began in 2004. It was 28% lower than last year's 3,162 peak, and 19% below the 3-year average peak prior to COVID (2017 to 2019) of 2,816. Demand only improved in August when rates dropped below 6% for a few weeks. As rates rapidly increased in September and October, demand plunged to lows not seen since the Great Recession.

Demand has been deeply impacted by skyrocketing mortgage rates. To put it in perspective, a \$900,000 mortgage at 3.25% to start the year had a monthly payment of \$3,917. It climbed to \$5,541 per month when rates hit 6.25%, a jaw-dropping \$1,624 more per month compared to January. It then climbed to \$6,201 per month when rates jumped to 7.35% in October, an additional \$2,284 per month, or \$27,408 per year. Even with rates marching back down towards 6% in December, demand remained muted.

Within the past two weeks, demand dropped by 95 pending sales, or 8%, and now sits at 1,038 pending sales, the lowest reading since January 2008, and the lowest level for an end to December since tracking began in 2004. Last year at this time, demand was at

1,591 pending sales, or 53% higher. The 3-year average end to December prior to COVID was 1,499 pending sales, or 44% higher.

ORANGE COUNTY DEMAND YEAR-OVER-YEAR
(LAST 30 DAYS PENDING SALES ACTIVITY)



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LUXURY END

THE LUXURY HOME MARKET WAS AT A RECORD PACE BUT FELL SHORT BY 11% THROUGH NOVEMBER AS LUXURY SLOWED SUBSTANTIALLY TO WRAP UP THE YEAR.



2021 was a record-setting year for luxury sales above \$2 million in Orange County, eclipsing the prior year by 88%. It looked like it was going to be another record-setting year in 2022, up 8% through April, but that changed as financial markets became much more volatile as the year progressed. Through November, luxury sales were down 11% compared to 2021's record pace. It was still up 68% compared to 2020, the second-best year for \$2 million plus sales; yet, luxury sales are falling short compared to 2020 starting in October.

The luxury home market started off extremely strong. In the first quarter of 2022, there were 17% more luxury sales year over year. The second quarter of 2022 was down 8%. It was down by 11% during the third quarter, and down substantially during the fourth quarter, off 47%.

During the pandemic, the luxury market evolved to an incomprehensible fast pace. Luxury homes that typically took months upon months to sell were selling almost instantly. In February, the Expected Market Time (the time between coming on the market and opening escrow) dropped to 45 days for homes priced above \$2 million. As the volatility

of the financial markets took hold, the luxury inventory rapidly increased as demand dropped. It surpassed the 100-day Expected Market Time level in June and nearly hit 200 days at the end of November.

As of the end of December, luxury demand is at 113 pending sales, 21% lower than last year. The inventory is at 554 after plunging by 21% during the last two weeks, 56% higher than last year.

EXPECTED MARKET TIME

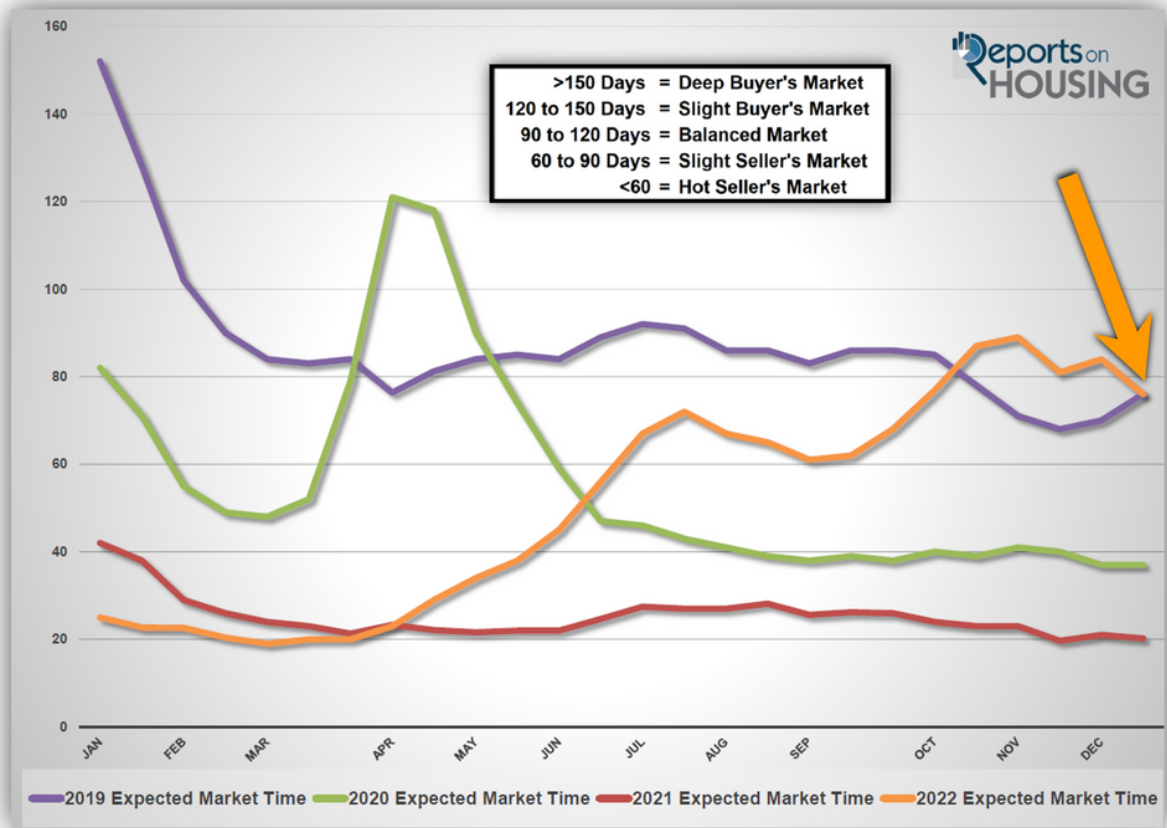
THE AMOUNT OF TIME IT TOOK TO SELL A HOME CONTINUED TO GROW LONGER AS THE YEAR PROGRESSED.



The Expected Market Time, the amount of time it would take to place a home listed today into escrow down the road (based upon current supply and demand), started the year at an extremely fast pace of only 25 days. It was an insane market that heavily favored sellers. Homes were flying off the market and buyers were willing to pay way over the asking price to obtain a home. It reached a record low level of 19 days at the beginning of March.

Yet, as mortgage rates continued to climb, demand receded, the inventory rose, and the Expected Market Time grew. It surpassed 40 days in June, after nearly 22 months below 40-days, an insane, nearly instant pace. It eclipsed 50 days in late June, 60 days in early July, and 70 days by July's end. It retreated slightly in August when rates dropped back

EXPECTED MARKET TIME YEAR-OVER-YEAR IN DAYS



below 6%, but then increased as rates soared in September and October. It hit 89 days in November before retreating to 76 days by year's end as rates eased to the low 6's to finish off the year. In the past two weeks, the Expected Market Time for all of Orange County dropped from 84 to 76 days, identical to the end of December 2019.

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THE 2023 FORECAST

A SUBDUED YEAR FOR HOUSING.

Reports on HOUSING
Your Local Real Estate Snapshot

After two years of runaway home prices, the Federal Reserve stepped in to reverse engineer rampant inflation and has been utilizing the housing market as one of the main economic engines to achieve its objective. They increased the Federal Funds Rate from nearly 0% at the start of the year to 4.5% in December, its highest level since 2007 and its fastest rise in more than 40 years. Long-term mortgage rates responded rising from 3.25% at the start of the year to over 7.25% in October, more than doubling. They eased below 6.5% in December as inflation numbers began to improve for the second consecutive month. Yet, inflation remains elevated, up 7.1% year over year through November. It hit 9% in June. Core inflation, less the volatility of food and energy, is currently at 5.96%, after reaching 6.7% in September. The Federal Reserve's core inflation goal is 2%, so they have a long way to go. The overall United States economy has remained resilient backed by a very strong labor market, sky-high job openings, low unemployment, and increasing consumer spending. Yet, the high-interest rate environment has been rocking the financial markets. The unrelenting Federal Reserve policies will eventually instigate an economic recession in 2023 that will most likely begin by mid-year. As a result, the local housing market is going to be subdued in 2023, especially in the first half of the year. Here is the forecast:

- **Active Inventory** – the year will begin with less than 2,500 homes, the second lowest start to a year since tracking began in 2004. Only the start of 2022 was lower, 62% less. Prior to COVID, the average start was 4,420, with 77% more available homes to purchase. The inventory crisis will continue. Expect the inventory to rise on the back of diminished demand, only to be hampered by the “Hunkering Down” effect where homeowners opt to stay in their homes due to their underlying low mortgage rates. More homes will enter the fray once mortgage rates drop below 5.5%, most likely sometime in mid-2023. Expect the active inventory to peak around August eclipsing 5,500 homes, well below the over 7,000 home peak average prior to COVID.
- **Demand** – due to the persistent high mortgage rate environment, buyer demand will continue to be muted. With less competition and pressure on affordability, buyers will be extremely cautious and unwilling to stretch above the asking price. They will be looking very carefully at price; so, expect home values to drop between 6.5 to 8.5% for the year. There is a strong potential for mortgage rates to dip below 5.5% by the summer due to the combination of a slowing economy and falling inflation. With lower rates, demand will strengthen along with affordability. The combination of lower rates and lower home prices will prompt this rise in pending sales activity.
- **Housing Cycle** - the housing market will follow a normal housing cycle. The strongest demand coupled with the highest levels of new sellers will occur during the Spring Market. This will be followed by slightly less demand and a continued new supply of homes in the Summer Market. From there, demand will drop further along with fewer homes entering the fray in the Autumn Market. Finally, all the distractions of the Holiday Market will be punctuated with the lowest demand of the year and few homeowners opting to sell.
- **Closed Sales** - the number of successful, closed sales will decrease by 6.5 to 8% compared to 2022, with around 22,900 (the lowest sales volume since 2007).

- **Luxury Market** – luxury housing will be sluggish and will continue to transition to normal, longer market times, often taking months to procure a sale. The Spring Market will be the strongest for luxury and will become a bit more sluggish and susceptible to Wall Street volatility during the second half of the year.
- **Interest Rates** – look for mortgage rates to start around 6.5% and slowly, but methodically drop as the economy slows, and inflation gradually eases. As the United States economy slips into a recession, expect rates to fall to below 5.5% and may even fall to below 5% by year's end. If mortgage rates recede to these levels, housing will stabilize, and home values will stop their decline.
- **Distressed Inventory** – do not expect a wave of foreclosures. The number of active forbearances has dwindled to very low levels. Of the over 7.8 million forbearance exits, 91% are either performing monthly or paid off their loans. Only 1% are in active foreclosure, less than 100,000 across the United States, and the current delinquency rate is at its lowest level in decades. Expect slightly more distressed sales in 2023 as there are some homeowners who will be susceptible to an economic downturn. Nonetheless, the total numbers will be very low and undetectable in the broader housing market.

The bottom line: 2023 will continue where housing in 2022 left off, extremely sluggish. Housing is particularly interest rate sensitive, where even with anemic, low inventory levels, values will still drop due to severe affordability issues. Values will stop retreating only when mortgage rates drop below 5.5%, instigating more demand and more homeowners to stop “Hunkering Down” and list their homes at a more normal rate. The housing market is no longer insane, homes are for the most part not selling above their asking price, not selling immediately, not selling with multiple offers, and there is far less activity and buyer competition.

ORANGE COUNTY MARKET TIME REPORT

Orange County Cities	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Median Active List Price
	12/23/2021	12/24/2020	12/22/2022	11/24/2022	11/10/2022	12/9/2021	12/10/2020	12/8/2022
Aliso Viejo	30	13	69	54	47	6	17	\$803k
Anaheim	163	55	89	77	70	20	27	\$830k
Anaheim Hills	66	20	99	86	106	8	18	\$1.1m
Brea	17	20	26	34	46	17	30	\$995k
Buena Park	51	27	57	84	123	21	21	\$825k
Corona Del Mar	66	9	220	237	267	57	204	\$4.0m
Costa Mesa	50	28	54	90	58	27	38	\$1.3m
Coto De Caza	15	6	75	39	48	18	31	\$2.0m
Cypress	21	15	42	62	71	11	18	\$907k
Dana Point	66	22	90	122	176	40	61	\$2.4m
Dove Canyon	2	1	60	60	60	23	9	\$1.8m
Foothill Ranch	6	3	60	38	90	8	14	\$1.1m
Fountain Valley	46	11	125	88	55	16	11	\$1.1m
Fullerton	89	36	74	87	74	14	30	\$925k
Garden Grove	101	26	117	101	72	20	19	\$879k
Huntington Beach	175	68	77	78	78	25	33	\$1.3m
Irvine	242	91	80	108	88	14	46	\$1.4m
La Habra	36	23	47	64	50	33	23	\$770k
La Palma	21	6	105	125	270	18	23	\$1000k
Ladera Ranch	20	10	60	109	174	5	15	\$1.1m
Laguna Beach	94	13	217	210	199	90	125	\$3.6m
Laguna Hills	27	19	43	86	72	21	21	\$1.0m
Laguna Niguel	89	35	76	78	85	15	30	\$1.5m
Laguna Woods	95	45	63	63	74	29	88	\$399k
Lake Forest	68	31	66	75	85	16	16	\$1.1m
Los Alamitos	9	5	54	420	160	5	13	\$1.1m
Mission Viejo	98	52	57	61	76	11	15	\$975k
Newport Beach	132	24	165	221	198	41	87	\$4.2m
Newport Coast	34	3	340	540	525	94	191	\$8.0m
North Tustin	17	11	46	103	97	20	40	\$1.8m
Orange	91	32	85	76	63	12	24	\$929k
Placentia	41	18	68	78	64	9	15	\$849k
Portola Hills	3	2	45	30	50	23	11	\$1.6m
Rancho Mission Viejo	18	13	42	50	62	10	26	\$962k
Rancho Santa Marg.	31	18	52	79	58	3	9	\$799k
Rossmoor	5	2	75	30	21	30	18	\$1.6m
San Clemente	84	33	76	95	80	17	41	\$2.0m
San Juan	39	13	90	81	163	37	58	\$1.6m
Santa Ana	105	55	57	69	66	16	28	\$750k
Seal Beach	64	25	77	93	76	50	56	\$367k
Stanton	17	10	51	55	75	38	9	\$835k
Talega	10	4	75	90	70	8	21	\$2.4m
Tustin	40	21	57	70	50	8	33	\$1.1m
Villa Park	13	3	130	180	Infinite	48	60	\$2.8m
Westminster	29	17	51	63	50	8	28	\$900k
Yorba Linda	74	29	77	63	66	17	32	\$1.2m
All of O.C.	2,642	1,038	76	84	81	20	37	\$1.1m

ORANGE COUNTY PRICE RANGES REPORT

Attached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Median Active List Price
	12/22/2022	12/22/2022		12/8/2022	11/24/2022	12/23/2021	12/24/2020	12/22/2022
All of O.C.	1,015	397	77	86	81	19	39	\$740k
O.C. \$0-\$250k	24	16	45	27	39	15	41	\$223k
O.C. \$250k-\$500k	190	106	54	75	74	25	32	\$425k
O.C. \$500k-\$750k	310	138	67	72	66	13	31	\$640k
O.C. \$750k-\$1m	250	71	106	106	100	15	57	\$849k
O.C. \$1m+	241	66	110	127	114	29	97	\$1.5m

Detached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Median Active List Price
	12/22/2022	12/22/2022		12/8/2022	11/24/2022	12/23/2021	12/24/2020	12/22/2022
All of O.C.	1,627	641	76	83	82	21	37	\$1.5m
O.C. \$0-\$500k	8	2	120	120	90	27	40	\$428k
O.C. \$500k-\$750k	86	58	44	36	43	11	18	\$699k
O.C. \$750k-\$1m	344	200	52	58	57	13	15	\$895k
O.C. \$1m-\$1.25m	227	113	60	76	62	10	25	\$1.2m
O.C. \$1.25m-\$1.5m	178	93	57	71	67	10	30	\$1.4m
O.C. \$1.5m-\$2m	264	78	102	95	100	17	53	\$1.7m
O.C. \$2m-\$4m	293	75	117	136	146	46	119	\$2.8m
O.C. \$4m+	227	22	310	428	466	181	300	\$7.5m

All Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Median Active List Price
	12/22/2022	12/22/2022		12/8/2022	11/24/2022	12/23/2021	12/24/2020	12/22/2022
All of O.C.	2,642	1,038	76	84	81	20	37	\$1.1m
O.C. \$0-\$500k	222	124	54	67	68	24	35	\$410k
O.C. \$500k-\$750k	396	196	61	60	59	13	20	\$650k
O.C. \$750k-\$1m	594	271	66	71	68	13	22	\$875k
O.C. \$1m-\$1.25m	300	141	64	80	68	12	29	\$1.2m
O.C. \$1.25m-\$1.5m	231	108	64	81	73	12	35	\$1.4m
O.C. \$1.5m-\$2m	345	85	122	95	99	18	57	\$2.8m
O.C. \$2m-\$4m	299	90	100	138	144	44	120	\$1.7m
O.C. \$4m+	255	23	333	447	482	175	304	\$7.0m

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

ORANGE COUNTY SOLD REPORT

Orange County Cities	Units Sold Nov 2022	Median Sales Price	Median List Price	Sales to List Price Ratio	Low Price	High Price	Median. Square Feet	Median \$ Per Square Feet	Units Sold Nov 2021
Aliso Viejo	23	\$1,037,000	\$1,099,000	97%	\$440k	\$2.3m	1804	575	57
Anaheim	79	\$770,000	\$784,900	100%	\$185k	\$1.4m	1390	554	131
Anaheim Hills	33	\$820,000	\$848,888	99%	\$505k	\$1.7m	1766	464	46
Brea	14	\$945,000	\$950,000	99%	\$545k	\$1.4m	1972	479	37
Buena Park	18	\$840,000	\$837,495	99%	\$610k	\$1.2m	1554	541	48
Corona Del Mar	17	\$3,750,000	\$3,995,000	93%	\$1.4m	\$23.0m	2200	1,705	27
Costa Mesa	42	\$1,021,500	\$1,074,000	98%	\$550k	\$2.7m	1762	580	76
Coto De Caza	5	\$2,325,000	\$2,375,000	96%	\$1.1m	\$4.3m	4189	555	18
Cypress	21	\$810,000	\$825,000	99%	\$439k	\$1.9m	1529	530	41
Dana Point	17	\$1,265,000	\$1,299,000	97%	\$615k	\$3.7m	1689	749	49
Dove Canyon	1	\$1,700,000	\$1,749,900	97%	\$1.7m	\$1.7m	3467	490	4
Foothill Ranch	7	\$1,100,000	\$1,150,000	97%	\$570k	\$1.5m	1746	630	15
Fountain Valley	22	\$1,014,500	\$996,500	99%	\$581k	\$1.6m	1558	651	38
Fullerton	59	\$855,000	\$879,000	95%	\$350k	\$2.6m	1636	523	104
Garden Grove	58	\$804,000	\$799,950	99%	\$390k	\$1.3m	1401	574	77
Huntington Beach	110	\$1,062,500	\$1,059,950	97%	\$370k	\$4.0m	1471	722	171
Irvine	122	\$1,281,500	\$1,300,000	97%	\$350k	\$12.5m	1976	649	225
La Habra	35	\$690,000	\$700,000	99%	\$390k	\$1.6m	1270	543	59
La Palma	8	\$883,500	\$899,404	98%	\$460k	\$1.1m	2060	429	7
Ladera Ranch	12	\$962,500	\$999,000	100%	\$700k	\$3.0m	1784	540	32
Laguna Beach	16	\$2,347,402	\$2,395,000	96%	\$1.4m	\$17.0m	1763	1,331	42
Laguna Hills	26	\$842,500	\$837,500	98%	\$475k	\$2.9m	1464	575	34
Laguna Niguel	37	\$1,085,000	\$1,095,000	96%	\$450k	\$3.0m	1626	667	76
Laguna Woods	44	\$333,250	\$335,000	99%	\$25k	\$901k	1040	320	92
Lake Forest	31	\$894,000	\$930,000	98%	\$420k	\$1.6m	1504	594	51
Los Alamitos	3	\$1,220,000	\$1,200,000	101%	\$1.2m	\$1.4m	1681	726	14
Mission Viejo	59	\$925,000	\$960,000	97%	\$419k	\$2.2m	1705	543	119
Newport Beach	31	\$2,700,000	\$2,799,000	95%	\$670k	\$6.5m	2269	1,190	71
Newport Coast	8	\$3,527,500	\$3,697,000	85%	\$1.6m	\$16.0m	2897	1,218	27
North Tustin	16	\$2,010,000	\$1,999,000	97%	\$1.1m	\$2.9m	3021	665	19
Orange	60	\$880,000	\$862,498	99%	\$426k	\$2.7m	1536	573	93
Placentia	25	\$780,000	\$795,000	100%	\$535k	\$1.2m	1407	554	44
Portola Hills	6	\$1,142,500	\$1,185,000	99%	\$565k	\$1.3m	2330	490	13
Rancho Mission Viejo	12	\$1,040,000	\$1,070,745	99%	\$830k	\$1.6m	1763	590	25
Rancho Santa Marg.	28	\$844,950	\$819,450	99%	\$405k	\$1.3m	1451	582	57
Rosmoor	12	\$1,492,500	\$1,524,500	97%	\$1.1m	\$2.5m	1934	772	11
San Clemente	42	\$1,379,944	\$1,397,000	98%	\$610k	\$4.3m	1965	702	83
San Juan	27	\$1,495,000	\$1,495,000	96%	\$625k	\$4.0m	2562	584	35
Santa Ana	65	\$710,000	\$700,000	98%	\$320k	\$2.5m	1224	580	114
Seal Beach	42	\$397,250	\$394,950	99%	\$199k	\$2.0m	1030	386	39
Stanton	8	\$742,500	\$752,000	98%	\$390k	\$1.4m	1692	439	14
Talega	6	\$1,424,944	\$1,449,944	97%	\$699k	\$2.3m	2873	496	18
Tustin	23	\$960,000	\$949,900	99%	\$400k	\$6.2m	1617	594	50
Villa Park	6	\$2,155,000	\$2,222,500	93%	\$1.3m	\$3.1m	3524	612	4
Westminster	25	\$900,000	\$975,000	98%	\$530k	\$1.5m	1418	635	28
Yorba Linda	44	\$1,149,250	\$1,149,500	98%	\$535k	\$3.4m	2109	545	91
All of O.C.	1,427	\$925,000	\$949,000	97%	\$25k	\$23.0m	1614	573	2,570
O.C. \$0-\$500k	144	\$397,500	\$400,000	99%	\$25k	\$500k	921	432	271
O.C. \$500k-\$750k	273	\$639,000	\$649,000	98%	\$505k	\$750k	1177	543	532
O.C. \$750k-\$1m	400	\$870,000	\$875,000	99%	\$751k	\$1.0m	1536	566	686
O.C. \$1m-\$1.25m	216	\$1,125,000	\$1,150,000	98%	\$1.0m	\$1.3m	1891	595	339
O.C. \$1.25m-\$1.5m	130	\$1,353,000	\$1,396,500	97%	\$1.3m	\$1.5m	2416	560	278
O.C. \$1.5m-\$2m	118	\$1,655,000	\$1,699,000	97%	\$1.5m	\$2.0m	2522	656	218
O.C. \$2m-4m	117	\$2,575,000	\$2,688,000	96%	\$2.0m	\$4.0m	3312	777	189
O.C. \$4m+	29	\$5,400,000	\$5,895,000	92%	\$4.0m	\$23.0m	4592	1,176	57

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.

ORANGE COUNTY FORECLOSURE REPORT



Orange County Cities	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory		Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory
	12/22/2022	12/22/2022	12/22/2022	Attached	12/22/2022	12/22/2022	12/22/2022
Aliso Viejo	30	0	0.0%	All of O.C.	1,015	4	0.4%
Anaheim	163	0	0.0%	O.C. \$0-\$250k	24	0	0.0%
Anaheim Hills	66	0	0.0%	O.C. \$250k-\$500k	190	3	1.6%
Brea	17	0	0.0%	O.C. \$500k-\$750k	310	0	0.0%
Buena Park	51	0	0.0%	O.C. \$750k-\$1m	250	0	0.0%
Corona Del Mar	66	0	0.0%	O.C. \$1m+	241	1	0.4%
Costa Mesa	50	0	0.0%				
Coto De Caza	15	0	0.0%	Detached			
Cypress	21	0	0.0%	All of O.C.	1,627	11	0.7%
Dana Point	66	0	0.0%	O.C. \$0k-\$500k	8	0	0.0%
Dove Canyon	2	0	0.0%	O.C. \$500k-\$750k	86	2	2.3%
Foothill Ranch	6	0	0.0%	O.C. \$750k-\$1m	344	4	1.2%
Fountain Valley	46	1	2.0%	O.C. \$1m-\$1.5m	227	2	0.9%
Fullerton	89	0	0.0%	O.C. \$1.25m-\$1.5m	178	3	1.7%
Garden Grove	101	0	0.0%	O.C. \$1.5m-\$2m	264	0	0.0%
Huntington Beach	175	1	0.5%	O.C. \$2m-\$4m	293	0	0.0%
Irvine	242	1	0.3%	O.C. \$4m+	227	0	0.0%
La Habra	36	0	0.0%				
La Palma	21	1	4.0%	All Homes			
Ladera Ranch	20	0	0.0%	All of O.C.	2,642	15	0.6%
Laguna Beach	94	0	0.0%	O.C. \$0k-\$500k	222	3	1.4%
Laguna Hills	27	0	0.0%	O.C. \$500k-\$750k	396	2	0.5%
Laguna Niguel	89	1	1.0%	O.C. \$750k-\$1m	594	4	0.7%
Laguna Woods	95	1	0.9%	O.C. \$1m-\$1.25m	300	2	0.7%
Lake Forest	68	0	0.0%	O.C. \$1.25m-\$1.5m	231	3	1.3%
Los Alamitos	9	0	0.0%	O.C. \$1.5m-\$2m	345	0	0.0%
Mission Viejo	98	0	0.0%	O.C. \$2m-\$4m	299	1	0.3%
Newport Beach	132	0	0.0%	O.C. \$4m+	255	0	0.0%
Newport Coast	34	0	0.0%				
North Tustin	17	0	0.0%	County High Shares - Account for 86%			
Orange	91	1	0.9%	Brea	17	1	5.9%
Placentia	41	0	0.0%	La Palma	21	1	4.8%
Portola Hills	3	0	0.0%	Anaheim Hills	66	3	4.5%
Rancho Mission Viejo	18	0	0.0%	San Juan	39	1	2.6%
Rancho Santa Marg.	31	0	0.0%	Fountain Valley	46	1	2.2%
Rossmoor	5	0	0.0%	Santa Ana	105	2	1.9%
San Clemente	84	0	0.0%	Yorba Linda	74	1	1.4%
San Juan	39	0	0.0%	Laguna Niguel	89	1	1.1%
Santa Ana	105	3	2.2%	Orange	91	1	1.1%
Seal Beach	64	0	0.0%	Laguna Woods	95	1	1.1%
Stanton	17	0	0.0%				
Talega	10	0	0.0%	County Low Shares - No Distressed			
Tustin	40	0	0.0%	Aliso Viejo	Foothill Ranch	Laguna Niguel	Rancho MV
Villa Park	13	0	0.0%	Buena Park	Anaheim	Lake Forest	Rancho SM
Westminster	29	0	0.0%	Corona Del Mar	Westminster	Los Alamitos	Rossmoor
Yorba Linda	74	0	0.0%	Costa Mesa		Mission Viejo	Seal Beach
All of O.C.	2,642	10	0.3%	Coto De Caza	La Habra		Stanton
Orange County Distressed Breakdown				Cypress	La Palma	Portola Hills	Talega
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)	Dana Point	Ladera Ranch	North Tustin	
				Dove Canyon	Laguna Beach	Orange	
						Laguna Hills	
Total Foreclosures	7	7	210	*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.			
Total Short Sale	7	1	210				

SOUTHERN CALIFORNIA HOUSING REPORT



All Properties	Current Actives	Demand (Last 30 Days Pending)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago
	12/22/2022	12/22/2022	12/22/2022	12/8/2022	11/24/2022	12/23/2021	12/24/2020
Los Angeles County	8,612	2,661	97	103	102	33	49
Orange County	2,642	1,038	76	84	81	20	37
Riverside County	5,820	1,541	113	114	114	26	32
San Bernardino County	4,347	1,102	118	122	118	33	28
San Diego County	3,148	1,374	69	76	80	19	31
Ventura County	777	345	68	70	78	19	35
SOCAL TOTALS	25,346	8,061	94	99	99	25	35

Distressed Properties	Current Actives	Demand (Last 30 Days Pending)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago
Foreclosure and Short Sale	12/22/2022	12/22/2022	12/22/2022	12/8/2022	11/24/2022	12/23/2021	12/24/2020
Los Angeles County	77	19	122	118	148	60	41
Orange County	14	2	210	110	120	40	90
Riverside County	61	13	141	120	130	21	27
San Bernardino County	42	15	84	77	68	64	30
San Diego County	17	5	102	65	77	34	35
Ventura County	5	1	150	180	120	30	60
SOCAL TOTALS	216	55	135	112	110	42	45