



Jim Flynn Century 21 Beachside > (949-463-0739)

Jim@JimEFlynn.com www.JimEFlynn.com



NOW...For : NOVEMBER 2017

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Orange County Housing Market Summary:

- The active listing inventory decreased by 167 homes in the past couple of weeks, and now totals 5,215. The trend is down for the remainder of the year. Last year, there were 6,337 homes on the market, 1,122 more than today.
- There are 38% fewer homes on the market below \$500,000 today compared to last year at this time and demand is down by 17%. Fewer and fewer homes and condominiums are now priced below \$500,000. This price range is slowly disappearing.
- Demand, the number of pending sales over the prior month, decreased by 33 homes in the past couple of weeks, down 1%, and now totals 2,393. The average pending price is \$872,219.
- The average list price for all of Orange County remained at \$1.7 million. This number is high due to the mix of homes in the luxury ranges that sit on the market and do not move as quickly as the lower end.
- For homes priced below \$750,000, the market is HOT with an expected market time of just 43 days. This range represents 40% of the active inventory and 61% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 55 days, a hot seller's market (less than 60 days). This range represents 17% of the active inventory and 20% of demand.
- For homes priced between \$1 million to \$1.25 million, the expected market time is 88 days, an extremely slight seller's market with very slow appreciation.
- For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 101 days to 111. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 178 to 173 days. For luxury homes priced between \$2 million and \$4 million, the expected market time decreased from 280 days to 218 days. For luxury homes priced above \$4 million, the expected market time increased from 316 to 326 days.
- The luxury end, all homes above \$1.25 million, accounts for 35% of the inventory and only 13% of demand.
- The expected market time for all homes in Orange County decreased in the past couple of weeks from 67 days to 65 days, a tepid seller's market (60 to 90 days). From here, we can expect the market time to slowly rise as housing makes its way through the final month of the Autumn Market.
- Distressed homes, both short sales and foreclosures combined, make up only 1.3% of all listings and 2.5% of demand. There are only 27 foreclosures and 40 short sales available to purchase today in all of Orange County, that's 67 total distressed homes on the active market, decreasing by 14 in the past two weeks. Last year there were 133 total distressed sales, 99% more than today.
- There were 2,746 closed residential resales in September, nearly identical to the 2,736 closed sales in September 2016. marked a 12% drop from August 2017, part of a normal autumn housing transition. The sales to list price ratio was 98% for all of Orange County. Foreclosures accounted for just 0.6% of all closed sales and short sales accounted for 0.9%. That means that 98.5% of all sales were sellers with equity.



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NOVEMBER 2017 ...FEATURED LISTINGS :

- **927 Hyde Court, Costa Mesa, California 92626 Price Reduction!! \$687,500**
- **Property Type** House
- **Bedrooms 4 Bathrooms 3**
- **Building size**1,860 ft²**Land Area**1,950 ft²
- **Year Built**1979**Status**Active **Garage**2 **call Jim @ 463-0739 for your Private Showing**

Priced to sell!!! **Impeccable** home with unlimited possibilities. In the heart of Costa Mesa sits this turnkey GEM. With no stone unturned the remodeled interior includes granite counters, hardwood flooring, new hardware, marble fireplace in the living room, marble shower in the master bath, tiled flooring, tiled shower, recessed lighting, 2 large walk in closets, as well as extra storage. Wake up to natural light from the 2 skylights that sit in the vaulted ceiling above the stairway. You really need to see, to appreciate the beauty of this home! In addition to 2 private balconies, one off the master bedroom, and one off the 2nd bedroom, this home also boasts a sizable size yard perfect for entertaining. The side yard backs up to the green belt and is fenced in for privacy, and being the corner unit, this unit has only one common wall. HOA amenities include 2 pools and 2 spas, the main pool and spa in the center of the community, and a smaller pool and spa just around the nearest walkway. There are walkways throughout the community for those of you who enjoy the outdoors. Conveniently located, it is only a couple of minutes from the 73, 55, and 405 freeways. The area boasts many shopping centers, including the popular South Coast Plaza, as well as many restaurants, and is also only minutes away from John Wayne Airport.



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- **28212 Alava, Mission Viejo, California 92692**
 - **Property Type** House.... **Bedrooms 2....Bathrooms 2 \$625,000**
 - **Building size** 1,445 sq/ ft **Garage : 2**
 - **Year Built** 1983 **Status** Active **call Jim @ 463-0739 for your Private Showing**

Nestled in the hills of this ADULT guard-gated community sits this charming single level home. Large open green belts guide you into the cul de sac of 5 homes. The lush greenery continues surrounding the home beckoning you to open the private gate. You will enjoy sitting on the patio sipping a beverage outside the sliding glass door from the living area or inside comfortably warmed by the floor to ceiling brick faced fireplace for those cooler evenings. The living area also features a large bay window with a seating bench drenched in morning light. As you walk down the open hallway you see the dining room large enough to fit a 6 person table comfortably. The travertine floor kitchen has 2 pocket doors one to close off from the bedrooms and the other to close off the dining room when you want to hide the dinner prep, pots and pans. A sliding door leads to a side patio area where you can enjoy a morning coffee. A large garden window at the sink gives views through the trees of the valley below. There is a full bath in the hall. Both bathrooms have chair height toilets to accommodate anyone with mobility limits. The master bath is large with a flood of light from the skylight. Double sinks and a separate water closet area afford the space needed for two to get going in the morning without troubling each other. The master bedroom is large enough for a sitting area and there is yet another sliding door to access the greenery just steps from a third patio. Enjoy the golden years here.

