

Summary:.. (JANUARY WRAP >>...FEBRUARY....2018.....2-1-2018



- **The active listing** inventory increased by 67 homes in the past two weeks and now totals 3,774. Expect the inventory to increase from now through mid-Summer. Last year, there were 4,320 homes on the market, 546 more than today.
- There are 25% fewer homes on the market below \$500,000 today compared to last year at this time and demand is down by 28%. Fewer and fewer homes and condominiums are now priced below \$500,000.
- **Demand**, the number of pending sales over the prior month, skyrocketed in the past two weeks by adding an additional 317 pending sells, up 22%. The average pending price is \$902,385.
- **For homes priced below \$750,000**, the market is **HOT** with an expected market time of just 40 days. This range represents 37% of the active inventory and 59% of demand.
- **For homes priced between \$750,000 and \$1 million**, the expected market time is 55 days, a **hot** seller's market (fewer 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 68 days, a slight seller's market (between 60 and 90 days).
- **For luxury homes priced between \$1.25 million and \$1.5 million**, the expected market time dropped from 157 days to 112. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 188 to 145 days. For luxury homes priced between \$2 million and \$4 million, the expected market time decreased from 285 days to 221 days. For luxury homes priced above \$4 million, the expected market time fell from 695 to 355 days.
- **The luxury end, all homes above \$1.25 million**, accounts for 37% of the inventory and only 13% of demand.
- **The expected market time for all homes in Orange County** dropped from 77 days to 64 in the past two weeks, a slight seller's market (60 to 90 days). From here, we can expect the market time to drop dramatically through mid-February.
- Distressed homes, both short sales and foreclosures combined, make up only 1.2% of all listings and 2.2% of demand. There are only 15 foreclosures and 32 short sales available to purchase today in all of **Orange** County, that's 47 total distressed homes on the active market, dropping by 3 in the past two weeks and reaching its lowest level since the very beginning of the Great Recession. Last year there were 91 total distressed sales, 74% more than today.
- There were 2,269 closed residential resales in December, down by 9% from December 2016's 2,484 closed sales. December marked a 6.5% drop from November 2017. The sales to list price ratio was 97.3% for all of **Orange** County. Foreclosures accounted for just 0.8% of all closed sales and short sales accounted for 0.9%. That means that 98.3% of all sales were good ol' fashioned sellers with equity.



REMINDER : **WEDNESDAY...February 14th is : .. Valentines day....**

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