


Orange County Housing Market Summary: MARCH 14 2018..UPDATE Bre # #01215480

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- The active listing inventory increased by 242 homes in the past two weeks, up 5%, and now totals 4,420. Expect the inventory to increase from now through mid-Summer. There are 24% fewer homes on the market below \$500,000 today compared to last year at this time and demand is the same as last year. Fewer and fewer homes and condominiums are now priced below \$500,000. This price range is slowly disappearing. The average **pending** price ...currently is > is \$900,305.
- **For homes priced below \$750,000**, the market is **HOT** with an expected market time of just 33 days. This range represents 35% of the active inventory and 58% of demand.
- **For homes priced between \$750,000 and \$1 million**, the expected market time is 43 days, a **hot** seller's market (fewer than 60 days). This range represents 17% of the active inventory and 22% of demand.
- **For homes priced between \$1 million to \$1.25 million**, the expected market time is 82 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 79 days to 78. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 115 to 149 days. For luxury homes priced between \$2 million and \$4 million, the expected market time increased from 167 days to 193 days. For luxury homes priced above \$4 million, the expected market time decreased from 515 to 338 days.
- **The luxury end, all homes above \$1.25 million**, accounts for 38% of the inventory and only 14% of demand.
- **The expected market time for all homes in Orange County** increased from 51 days to 55 in the past two weeks, a hot seller's market (fewer than 60 days).

Jim, listed .. a "WOW" Lake view in the Mallorca Gated community of Mission Viejo, and We put it

in Escrow today... 7 days later ..> >> 3-14-18 . Sellers are smiling  **with an accepted over-price offer.. and we had 5 offers, 2 over price and one nicely- over-priced "Back-up "Offer. So, it really is a sellers MARKET. !**

- From here, we can expect the market time to remain below 60-days through May.
- There were 1,820 closed residential resales in February, down by 4% from February 2017's 1,888 closed sales. The sales to list price ratio was 97.6% for all of Orange County. Ffor just 0.9% of all closed That means that 98.4% of all sales were sellers with equity.



"WIN..



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