



### Orange County Housing Market Summary

- **The active listing inventory increased** by an incredible 290 homes in the past two weeks, up 6%, and now totals 5,434. Expect the inventory to increase from now through mid-Summer. Last year, there were 5,387 homes on the market, 47 fewer than today.
- This year, 20% fewer homes have come on the market below \$500,000 today compared to last year, and there have been 27% fewer closed sales so far this year. Fewer and fewer homes and condominiums are now priced below \$500,000.
- **Demand**, the number of pending sales over the prior month, **increased** in the past two-weeks by 35 pending sales, up 1%, and now totals 2,675. Last year, there were 3,012 pending sales, 13% more than today.
- **For homes priced below \$750,000**, the market remains: **HOT** with an expected market time of just 39 days. *This range represents 35% of the active inventory and 55% of demand.*
- **For homes priced between \$750,000 and \$1 million**, the expected market time is 49 days, and also remains a **HOT** seller's market (fewer than 60 days). This range represents 18% of the active inventory and 23% of demand.
- **For homes priced between \$1 million to \$1.25 million**, the expected market time is 81 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 decreased from 104 days to 92. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 129 days to 121. **For luxury homes priced between \$2 million and \$4 million**, the expected market time decreased from 208 days to 182. **For luxury homes priced above \$4 million**, the expected market time increased from 386 to 456 days.
- The luxury end, all homes above \$1.25 million, accounts for 37% of the inventory and only 15% of demand.
- The expected market time for all homes in **Orange** County increased from 58 days to 61 in the past two weeks, a slight seller's market (from 60 to 90 days).
- There were 2,614 closed residential resales in April, down by 2% from April 2017's 2,677 closed sales. April was nearly identical to March 2018's closings. The sales to list price ratio was 98.7% for all of Orange County. Foreclosures accounted for just 0.5% of all closed sales, and short sales accounted for 0.6%. ....so, ,,WE STILL SEE. 👁️ .. that 98.9% of all sales were sellers with equity.



REMEMBER:

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