



**MID**

2019



**(HOPE YOU DADS had a Great Fathers Day ?)**

**Orange County Housing Market Summary**

**SELLERS:** are advised to Open Escrow Soon, (or. By July 31st. only 6 weeks from now)..while the early Summer **GREEN LIGHT IS ON!** As expected, **ORANGE County inventory INCREASED** in the last 2 weeks and now totals **7,493** So, BE AWARE that perceived "Ample" amount of time to market your home for the Summer market..IS NOT the case. The **SUMMER MARKET ALREADY STARTED ...IN MAY.** The distractions of Summer and the family activities take hold...like >>Family vacation trips, trips to the Beach/pool, family reunions, Summer camps ,and Picnics **LIFE GETS IN THE WAY** for manythat are looking to purchase a home. ...As a result, housing downshifts

- **The active listing inventory** now totals **7,493**. **Demand**, the number of pending sales over the prior month, increased and is up 1%, and now totals 2,661. Last year, there were 2,699 pending sales.
- **The Expected Market Time** for all of **Orange County decreased** from 85 days two weeks ago to 84 days today, a **slight Seller's Market** (between 60 to 90 days) and the highest level for this time of the year since 2011. It was at 68 days last year.
- **For homes priced below \$750,000**, the market is a slight Seller's Market (between 60 and 90 days) with an expected market time of 61 days. This range represents 39% of the active inventory and 54% of demand.
- **For homes priced between \$750,000 and \$1 million**, the expected market time is 70 days, a slight Seller's Market. This range represents 18% of the active inventory and 22% of demand.
- **For homes priced between \$1 million to \$1.25 million**, the expected market time is 92 days, a Balanced Market. **For luxury homes priced between \$1.25 million and \$1.5 million**, in the past two weeks, the Expected Market Time increased from 107 to 118 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 167 to 149 days
- **For luxury homes priced between \$2 million and \$4 million**, the Expected Market Time **decreased** from 302 to 254 days. **For luxury homes priced above \$4 million**, the Expected Market Time increased from 419 to 441 days.
- There were 2,929 closed residential resales in May, *2% more than May 2018's 2,870 closed sales. Again, in May, 98.6% of all sales were sellers with equity.*

**The sales to list price ratio remained at 97.6% for all of Orange County**



**REMINDERS** : only 2 weeks left of June



**JULY 4TH** .IS ....**THURSDAY**... this year.

