



## Orange County Housing Market July 2018 Summary:

- **The active listing** inventory increased by 257 homes in the past two weeks, up 4%, and now totals 6,362. Expect the inventory to increase from now through mid-August. Last year, there were 5,936 homes on the market, 426 fewer than today.
- This year, 19% fewer homes have come on the market below \$500,000 today compared to last year, and there have been 25% fewer closed sales so far this year.
- **Demand**, the number of pending sales over the prior month, decreased in the past two-weeks by 95 pending sales, down 4%, and now totals 2,604. Demand peaked in mid-May at 2,726 pending sales. Last year, there were 2,885 pending sales, 11% more than today. **For homes priced below \$750,000**, the market is STILL **HOT** with an expected market time of just 48 days. This range represents 36% of the active inventory and 55% of demand.
- **For homes priced between \$750,000 and \$1 million**, the expected market time is 64 days, a slight **seller's** market (between 60 and 90 days). This range represents 20% of the active inventory and 22% of demand. **For homes priced between \$1 million to \$1.25 million**, the expected market time is 85 days, a **slight seller's** market.
- **For luxury homes priced between \$1.25 million and \$1.5 million**, the expected market time increased from 111 to 113 days. For homes priced between \$1.5 million and \$2 million, the expected market time decreased from 162 to 150 days. **For luxury homes priced between \$2 million and \$4 million**, the expected market time increased from 183 to 225 days. **For luxury homes priced above \$4 million**, the expected market time increased from 368 to 427 days.
- The luxury end, all homes above \$1.25 million, accounts for 34% of the inventory and only 14% of demand. The expected market time for all homes in **Orange** County increased from 68 to 73 days in the past two weeks, a slight seller's market (from 60 to 90 days). There were 2,871 closed residential resales in May, down by 9% from May 2019's 3,147 closed sales. May marked a 10% increase from April 2018. **The sales to list price ratio was 98.5%** for all of **Orange** County. Foreclosures accounted for just 0.5% of all closed sales, and short sales accounted for 0.7%. That means that 98.8% of all sales

were sellers with equity.



CALL *Jim*.  
FOR : YOUR...REAL ESTATE  
NEEDS...

"WIN...with ...FLYNN !