



Right now, 11% of the active Inventory is **REDUCING** their asking price every single week. (so, correct /"AT Market" pricing going in, will save time and get your property usually sold faster. The **active listing inventory** increased by 144 homes in the past two weeks, up 3%, and now totals 5,874. Expect the inventory to increase from now through mid-Summer. Last year, there were 5,757 homes on the market, 117 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. Fewer and fewer homes and condominiums are now priced below \$500,000.
- **Demand**, the number of pending sales over the prior month, decreased in the past two-weeks by 61 pending sales, down 2%, and now totals 2,665. **It appears that demand peaked two weeks ago.** Last year, there were 2,904 pending sales, 9% more than today.
- **For homes priced below \$750,000**, the market remains.. **HOT**. with an expected market time of just 43 days. This range represents 35% of the active inventory and 54% 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 19% of the active inventory and 23% of demand.
- **For homes priced between \$1 million to \$1.25 million**, the expected market time is 92 days, a balanced market (between 90 and 120 days) where it does not favor buyers or sellers.
- **For luxury homes priced between \$1.25 million and \$1.5 million**, the expected market time increased from 90 to 95 days.
- **For homes priced between \$1.5 million and \$2 million**, the expected market time increased from 108 to 123 days. **For luxury homes priced between \$2 million and \$4 million**, the expected market time decreased from 197 to 189 days. **For luxury homes priced above \$4 million**, the expected market time decreased from 426 to 395 days.
- The luxury end, all homes above \$1.25 million, accounts for 36% of the inventory and only 16% of demand.
- The expected market time for all homes in **Orange** County increased from 63 to 66 days in the past two weeks, a slight seller's market (from 60 to 90 days).
- Distressed homes, both short sales and foreclosures combined, made up only 0.7% of all listings and 1.3% of demand. There are only 22 foreclosures and 22 short sales available to purchase today in all of **Orange** County, 44 total distressed homes on the active market, up two in the past two weeks. Last year there were 76 total distressed homes on the market, 73% more than today.
- 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%. That means that 98.9% of all sales were sellers with equity.

**HAPPY
FATHERS DAY**

DADS ... Sunday June 17th.Flag day = June 14th.

