

- The Recent DROP in interest rates has allowed a BUYER to Purchase \$63,950 more HOME..Yet, the mortgage Payment..> has NOT CHANGED. (Also, the LUXURY MARKET..has IMPROVED ...in the past 2 weeks>market time has Decreased, (DEMAND has...INCREASED.)
- The active listing inventory increased by 57 homes in the past two weeks, up 1%, and now totals **6,933**. Last year, there were 5,144 homes on the market, 1,789 fewer than today. *There are 35% more homes than last year. (when inventory levels were @ a "Grumbling" level.*
- So far this year, 3% fewer homes came on the market **below** \$500,000 compared to 2018, *and there were 15% fewer closed sales.*
- **Demand, the number of pending sales over the prior month**, increased by 279 pending sales in the past two-weeks, up 11%, and now totals 2,724, surpassing the prior year for the first time since July 2017. Last year, there were 2,340 pending sales, 3% fewer than today.
- The Expected Market Time for all of **Orange** County decreased from 84 days two weeks ago to 76 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 58 days last year.
- **For homes priced below \$750,000**, the market is a Seller's Market (less than 60 days) with an expected market time of 55 days. *This range represents 40% of the active inventory and 55% of demand.*
- **For homes priced between \$750,000 and \$1 million**, the expected market time is 66 days,(*a slight Seller's Market. This range represents 18% of the active inventory and 21% of demand.*
- **For homes priced between \$1 million to \$1.25 million**, the expected market time is 83 days, (*a slight Seller's Market.*)
- **For luxury homes priced between \$1.25 million and \$1.5 million**, in the past two weeks, the expected market time **decreased** from 109 to 108 days.
- **For priced between \$1.5 million and \$2 million homes**, the expected market time **decreased** from 154 to 133 days.
- **For luxury homes priced between \$2 million and \$4 million**, the expected market time **decreased** from 222 to 186 days.
- **For luxury homes priced above \$4 million**, the expected market time **decreased** from 466 to 425 days.
- *The luxury end, all homes above \$1.25 million, accounts for 33% of the inventory and only 16% of demand.*
- **Distressed homes, both short sales and foreclosures combined**,**made up only 0.9% of all listings** and 1% of demand. There are only 23 foreclosures and 36 short sales available to purchase today in all of **Orange** County, 59 total distressed homes on the active market, down 2 in the last two-weeks. *Last year there were 43 total distressed homes on the market, slightly fewer than today.*
- There were 2,265 closed residential resales in March, *13% fewer than March 2018's 2,613 closed sales. March marked a 47% increase from February 2019.*
- ***The sales to list price ratio was 97.3% for all of Orange County.***(*The Foreclosures accounted for just 0.4% of all closed sales..... and short sales accounted for 0.5%.*)
(*That means that 99.1% of all sales were sellers with equity.*)



REMINDERS : 5-12 :



...5-18



& 5 -

