

Orange County Housing Market Summary: 9-12-18 the start of Autumn Market..

- The active listing inventory increased by 69 homes in the past two weeks, up 1%, and now totals 7,070. **Expect the inventory to peak right around now**, the start of the **Autumn** Market..

Demand, the number of pending sales over the prior month, decreased in the past two-weeks by 188 pending sales, 8%, its largest drop of the year, and now totals 2,162.

- **For homes priced below \$750,000, the market is still a slight Seller's Market (less than 90 days) with an expected market time of 72 days. This range represents 41% of the active inventory and 56% of demand.**
- **For homes priced between \$750,000 and \$1 million, the expected market time is 90 days, a Balanced Market (between 90 to 120 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 113 days, a Balanced Market.**
- **For luxury homes priced between \$1.25 million and \$1.5 million, the expected market time increased from 110 to 124 days. For homes priced between \$1.5 million and \$2 million, the expected market time increased from 135 to 174 days. For luxury homes priced between \$2 million and \$4 million, the expected market time decreased from 274 to 257 days. For luxury homes priced above \$4 million, the expected market time decreased from 470 to 449 days.**
- **The luxury end, all homes above \$1.25 million, accounts for 31% of the inventory and only 14% of demand.**
- **The expected market time** for all homes in **Orange** County increased from 89 to 98 days, a Balanced Market (between 90 to 120 days).
- Distressed homes, both short sales and foreclosures combined, made up only 0.8% of all listings and 1.4% of demand. There are only 22 foreclosures and 34 short sales available to purchase today in all of Orange County, 56 total distressed homes on the active market, down by two from two-weeks ago. Last year there were 87 total distressed homes on the market, 55% more than today.
- There were 2,784 closed residential resales in August, 11% fewer than 3,116 in August 2017's. August marked a 1% increase over July 2018. The sales to list price ratio was 97.8% for all of Orange County. Foreclosures accounted for just 0.4% of all closed sales, and short sales accounted for 0.6%. That means that 99% of all sales were sellers with equity.

AVAILABLE... : DANA POINT - For Lease : 1,538 sq./ft. 2 Level Townhouse ..with 2 car garage.

* Two bedroom..with living room, Bonus room with 2nd. Fireplace upstairs...(could be 3rd. bedroom) ..wet bar (small fenced rear patio. To be completely painted inside. Assoc. Pool,Spa, Clubhouse. (May Be Avail. Sat. Oct. 6th.)

Call Jim For: Tenants Phone To Schedule A Visit.

\$2,700 Per Month.... (949) 463-0739 (A Flynn property)