

Monthly Indicators



September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings decreased 18.8 percent for Detached homes and 5.7 percent for Attached homes. Pending Sales decreased 36.8 percent for Detached homes and 45.5 percent for Attached homes. Inventory increased 5.1 percent for Detached homes and 34.7 percent for Attached homes.

Median Sales Price decreased 1.7 percent to \$1,415,000 for Detached homes but increased 0.4 percent to \$763,000 for Attached homes. Days on Market increased 42.3 percent for Detached homes and 42.9 percent for Attached homes. Months Supply of Inventory increased 6.7 percent for Detached homes and 42.3 percent for Attached homes.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Monthly Snapshot

- 1.7%

Change in Number of
Median Sales Price
Detached

+ 0.4%

Change in Number of
Median Sales Price
Attached

+ 2.9%

Change in Number of
Median Sales Price
Combined

Residential real estate activity in Orange County composed of attached and detached properties combined with market overviews for each independently. The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals. Percent changes are calculated using rounded figures.

Detached Market Overview	2
Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Percent of List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
All Properties	15

Detached Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Detached properties only.



Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,381	1,121	- 18.8%	15,863	17,313	+ 9.1%
Pending Sales		1,068	675	- 36.8%	12,180	12,052	- 1.1%
Closed Sales		959	1,099	+ 14.6%	12,057	12,505	+ 3.7%
Days on Market Until Sale		26	37	+ 42.3%	24	32	+ 33.3%
Median Sales Price		\$1,440,000	\$1,415,000	- 1.7%	\$1,399,450	\$1,425,000	+ 1.8%
Average Sales Price		\$1,974,278	\$1,856,716	- 6.0%	\$1,848,227	\$1,902,356	+ 2.9%
Pct. of Orig. Price Received		98.7%	97.0%	- 1.7%	100.1%	98.3%	- 1.8%
Percent of List Price Received		100.0%	98.8%	- 1.2%	100.9%	99.6%	- 1.3%
Housing Affordability Index		34	34	0.0%	35	34	- 2.9%
Inventory of Homes for Sale		3,062	3,219	+ 5.1%	—	—	—
Months Supply of Inventory		3.0	3.2	+ 6.7%	—	—	—

The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Attached Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Attached properties only.



Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		878	828	- 5.7%	9,988	11,174	+ 11.9%
Pending Sales		671	366	- 45.5%	7,897	7,618	- 3.5%
Closed Sales		629	700	+ 11.3%	7,851	7,956	+ 1.3%
Days on Market Until Sale		28	40	+ 42.9%	25	34	+ 36.0%
Median Sales Price		\$760,000	\$763,000	+ 0.4%	\$750,413	\$773,000	+ 3.0%
Average Sales Price		\$874,528	\$888,413	+ 1.6%	\$878,576	\$916,156	+ 4.3%
Pct. of Orig. Price Received		98.7%	96.9%	- 1.8%	99.7%	98.1%	- 1.6%
Percent of List Price Received		99.8%	98.8%	- 1.0%	100.5%	99.4%	- 1.1%
Housing Affordability Index		64	63	- 1.6%	65	62	- 4.6%
Inventory of Homes for Sale		1,728	2,327	+ 34.7%	—	—	—
Months Supply of Inventory		2.6	3.7	+ 42.3%	—	—	—

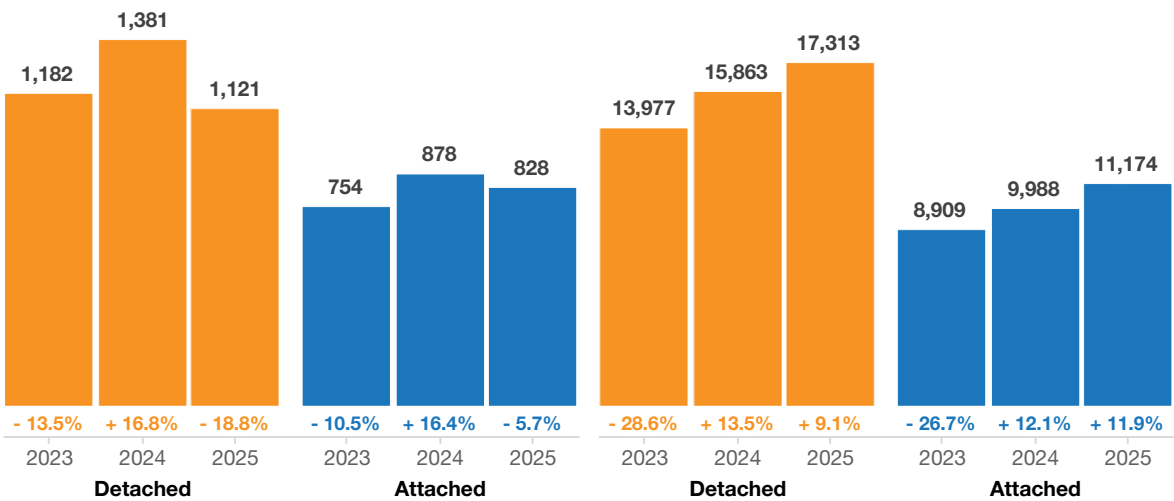
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

New Listings

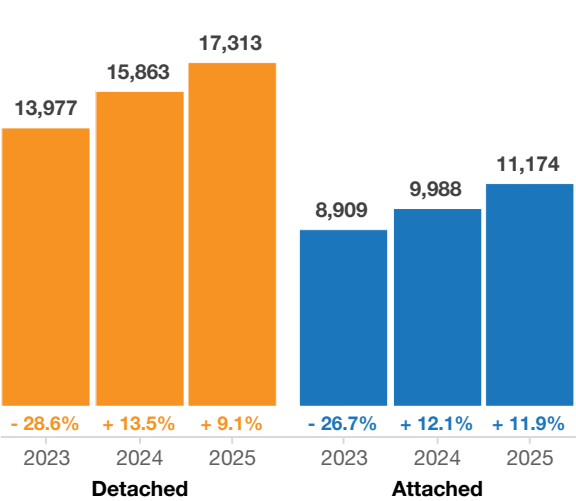
A count of the properties that have been newly listed on the market in a given month.



September

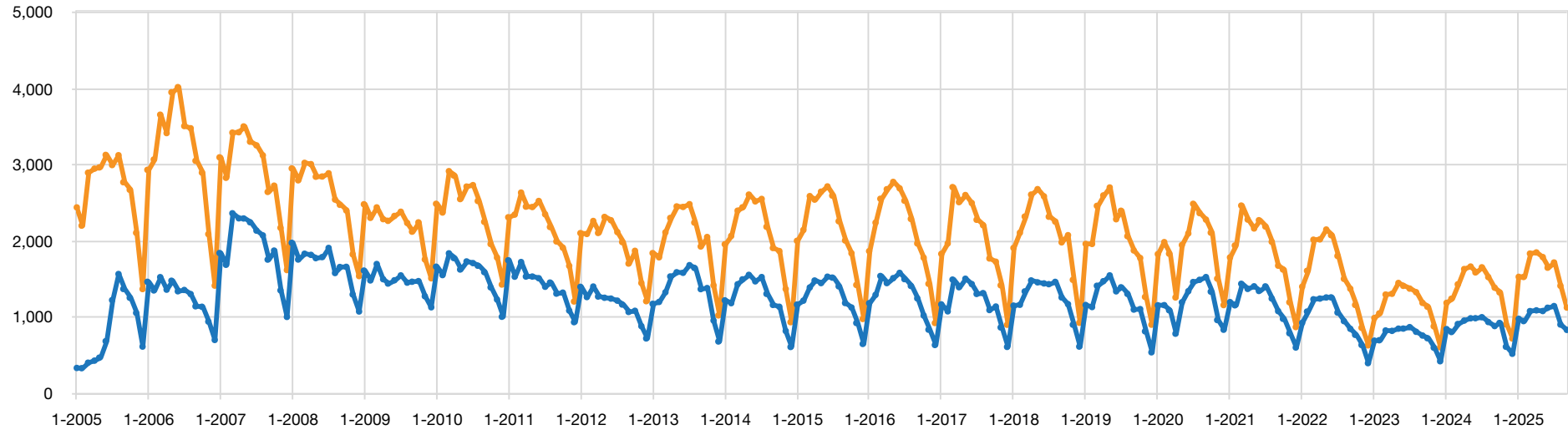


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	1,319	+ 16.5%	919	+ 27.8%
Nov-2024	901	+ 3.0%	607	+ 2.0%
Dec-2024	715	+ 19.2%	515	+ 23.5%
Jan-2025	1,523	+ 28.8%	973	+ 16.1%
Feb-2025	1,521	+ 23.1%	943	+ 17.9%
Mar-2025	1,828	+ 28.3%	1,074	+ 18.7%
Apr-2025	1,843	+ 13.4%	1,084	+ 14.1%
May-2025	1,782	+ 7.5%	1,075	+ 9.7%
Jun-2025	1,643	+ 3.9%	1,118	+ 14.0%
Jul-2025	1,711	+ 3.8%	1,140	+ 14.7%
Aug-2025	1,406	- 7.5%	898	- 3.5%
Sep-2025	1,121	- 18.8%	828	- 5.7%
12-Month Avg	1,443	+ 9.2%	931	+ 11.9%

Historical New Listings by Month



The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

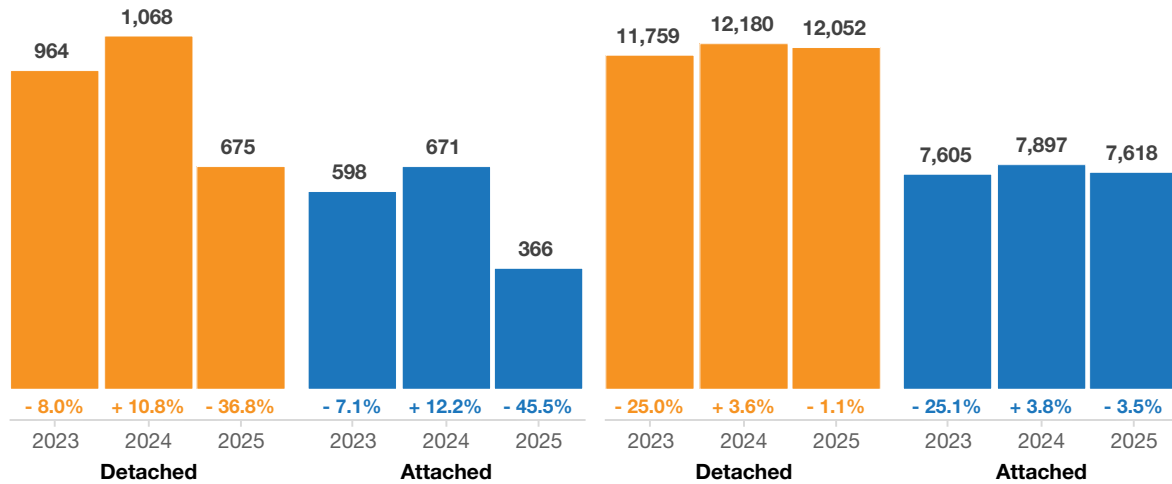
Pending Sales

A count of the properties on which offers have been accepted in a given month.



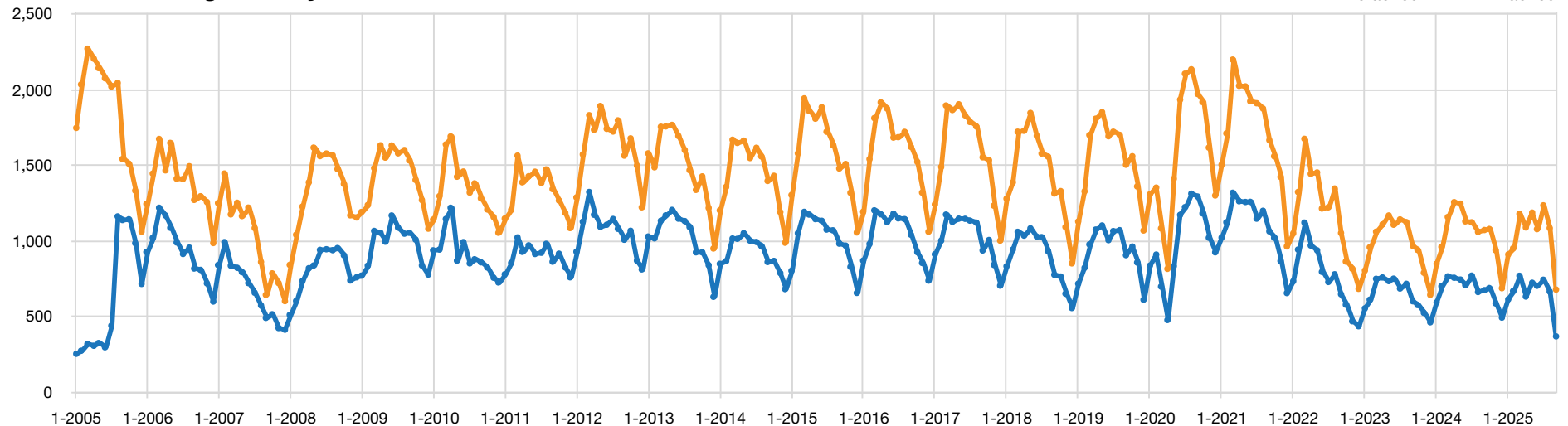
September

Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	1,075	+ 14.7%	685	+ 19.5%
Nov-2024	935	+ 19.0%	584	+ 12.1%
Dec-2024	684	+ 6.9%	490	+ 6.8%
Jan-2025	907	+ 7.3%	611	+ 3.6%
Feb-2025	947	- 1.0%	665	- 4.6%
Mar-2025	1,175	+ 1.8%	766	+ 0.5%
Apr-2025	1,085	- 13.3%	629	- 16.5%
May-2025	1,183	- 4.8%	720	- 2.8%
Jun-2025	1,074	- 4.5%	700	- 0.6%
Jul-2025	1,231	+ 10.0%	740	- 3.5%
Aug-2025	1,081	+ 2.5%	662	+ 0.5%
Sep-2025	675	- 36.8%	366	- 45.5%
12-Month Avg	1,004	- 1.1%	635	- 3.5%

Historical Pending Sales by Month



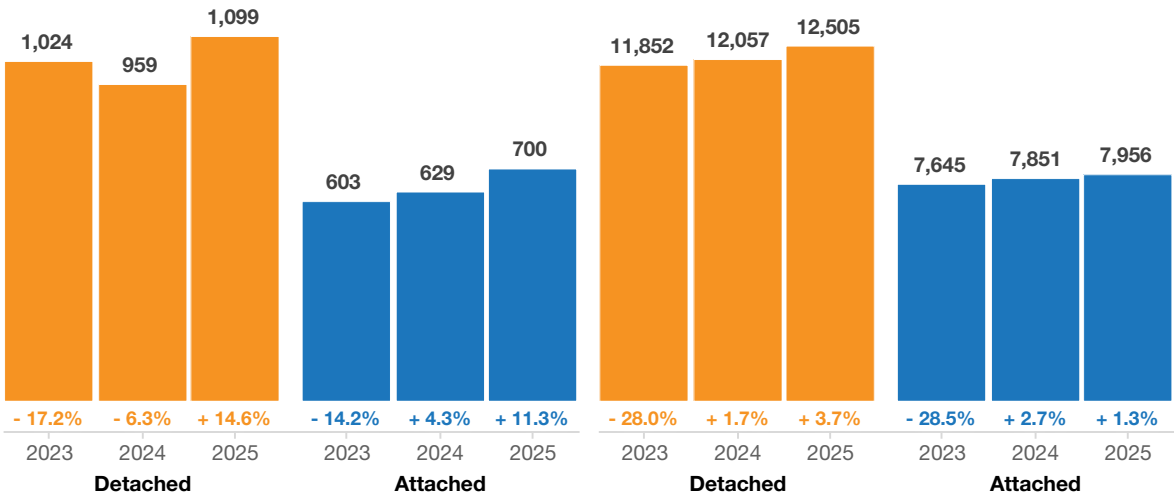
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Closed Sales

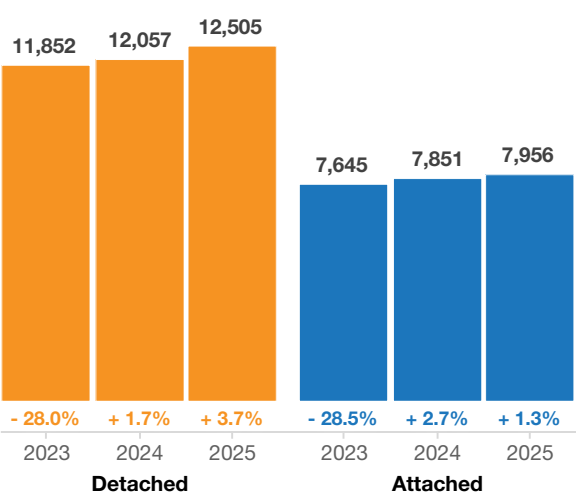
A count of the actual sales that closed in a given month.



September

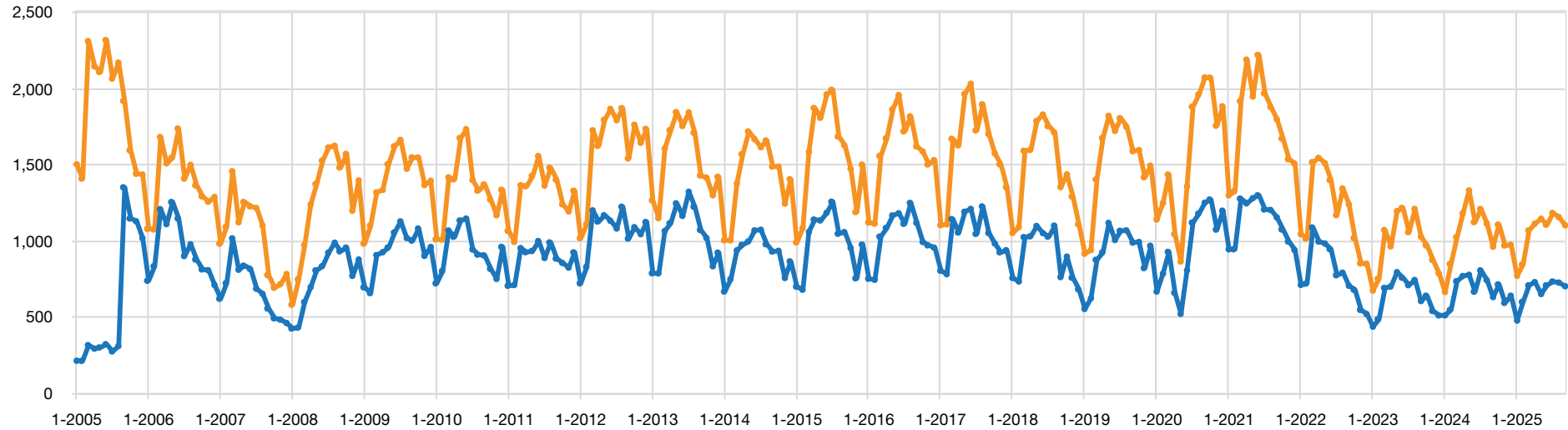


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	1,104	+ 14.0%	712	+ 11.6%
Nov-2024	967	+ 10.9%	591	+ 9.9%
Dec-2024	971	+ 23.7%	638	+ 25.3%
Jan-2025	768	+ 16.0%	475	- 6.7%
Feb-2025	842	- 0.5%	597	+ 9.5%
Mar-2025	1,066	+ 4.3%	706	- 3.7%
Apr-2025	1,110	- 5.8%	727	- 5.2%
May-2025	1,142	- 14.0%	649	- 16.3%
Jun-2025	1,103	- 1.5%	706	+ 6.3%
Jul-2025	1,180	- 2.2%	731	- 9.1%
Aug-2025	1,153	+ 3.8%	724	- 2.2%
Sep-2025	1,099	+ 14.6%	700	+ 11.3%
12-Month Avg	1,042	+ 3.7%	663	+ 1.4%

Historical Closed Sales by Month



The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

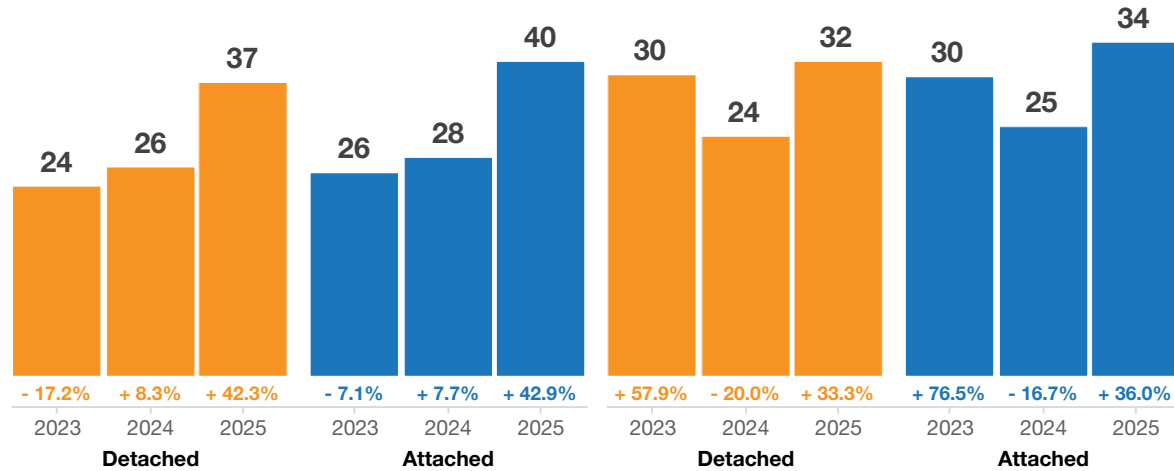
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



September

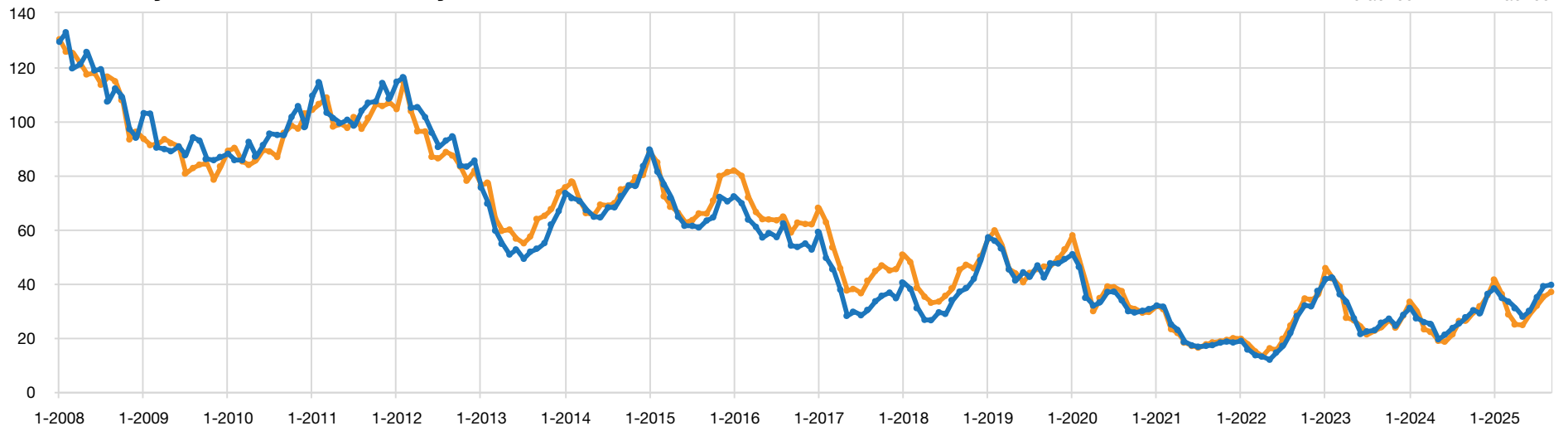
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	29	+ 7.4%	30	+ 11.1%
Nov-2024	32	+ 33.3%	29	+ 20.8%
Dec-2024	36	+ 28.6%	36	+ 28.6%
Jan-2025	42	+ 27.3%	38	+ 22.6%
Feb-2025	36	+ 20.0%	35	+ 29.6%
Mar-2025	29	+ 26.1%	33	+ 26.9%
Apr-2025	25	+ 13.6%	31	+ 24.0%
May-2025	25	+ 31.6%	28	+ 47.4%
Jun-2025	29	+ 52.6%	30	+ 42.9%
Jul-2025	32	+ 52.4%	35	+ 45.8%
Aug-2025	35	+ 34.6%	39	+ 56.0%
Sep-2025	37	+ 42.3%	40	+ 42.9%
12-Month Avg*	32	+ 31.3%	34	+ 33.4%

* Days on Market for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



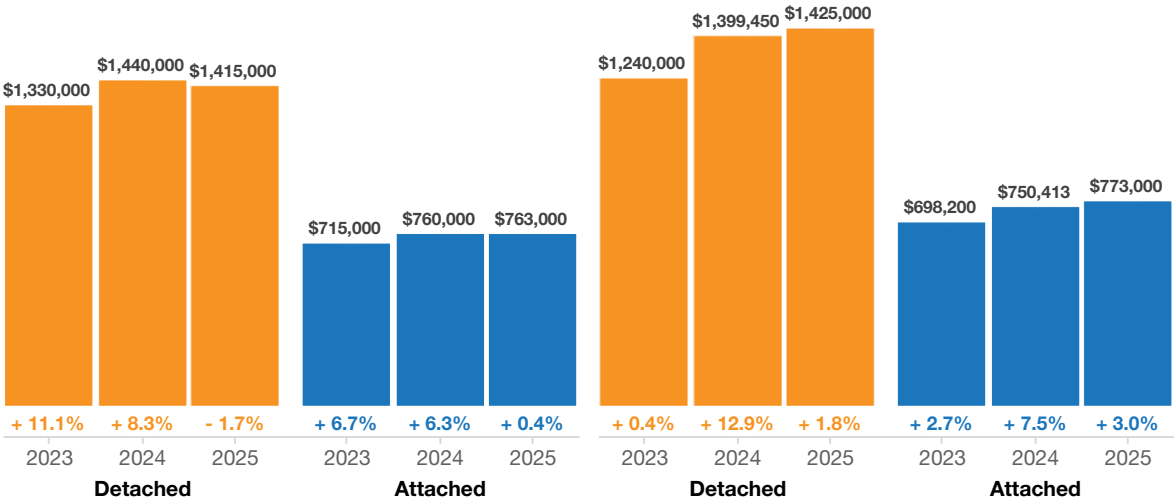
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Median Sales Price

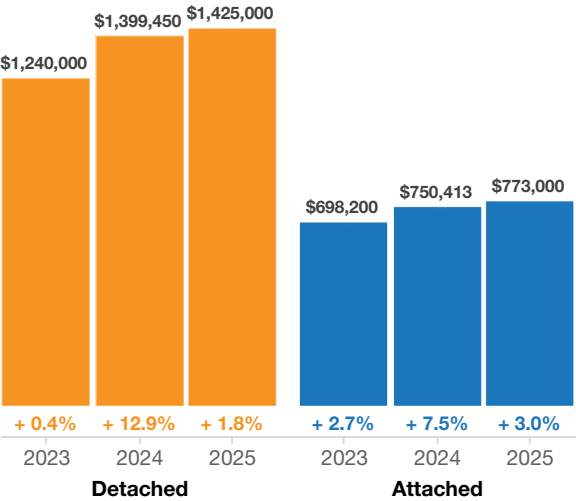
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



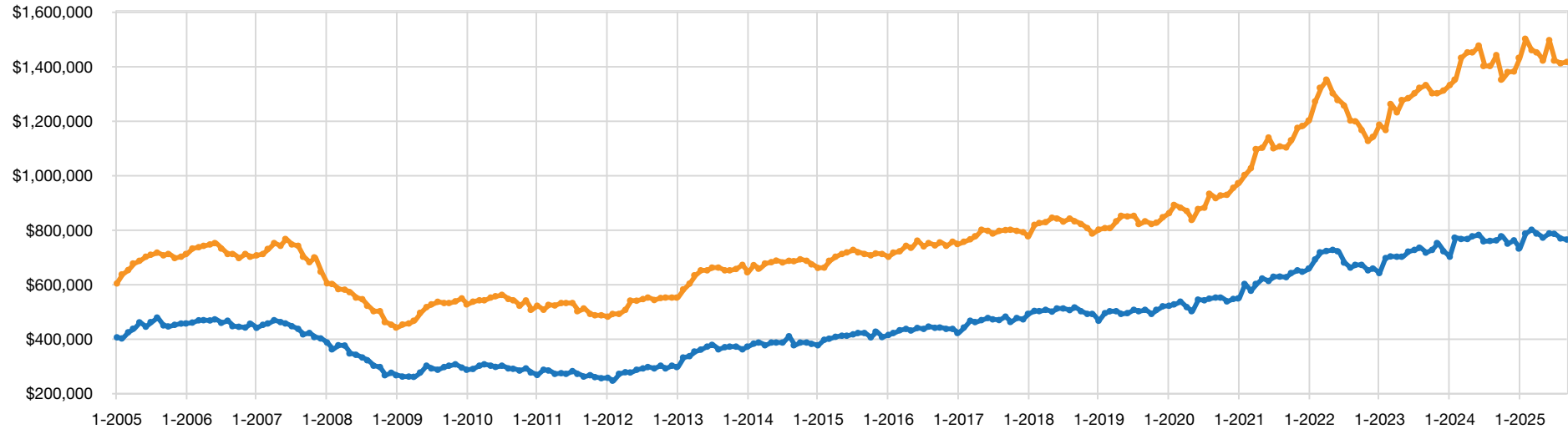
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	\$1,350,000	+ 3.8%	\$775,000	+ 6.9%
Nov-2024	\$1,377,777	+ 6.0%	\$748,000	- 0.3%
Dec-2024	\$1,380,000	+ 5.3%	\$760,000	+ 5.6%
Jan-2025	\$1,430,000	+ 7.5%	\$730,000	+ 4.3%
Feb-2025	\$1,500,000	+ 11.1%	\$785,000	+ 1.9%
Mar-2025	\$1,458,250	+ 2.0%	\$799,000	+ 4.4%
Apr-2025	\$1,450,000	0.0%	\$785,000	+ 2.6%
May-2025	\$1,420,000	- 2.1%	\$770,000	- 0.6%
Jun-2025	\$1,495,000	+ 1.4%	\$785,500	+ 0.7%
Jul-2025	\$1,420,000	+ 1.4%	\$784,000	+ 3.6%
Aug-2025	\$1,410,000	+ 0.7%	\$767,000	+ 1.2%
Sep-2025	\$1,415,000	- 1.7%	\$763,000	+ 0.4%
12-Month Avg*	\$1,425,000	+ 1.8%	\$773,000	+ 3.0%

* Median Sales Price for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month



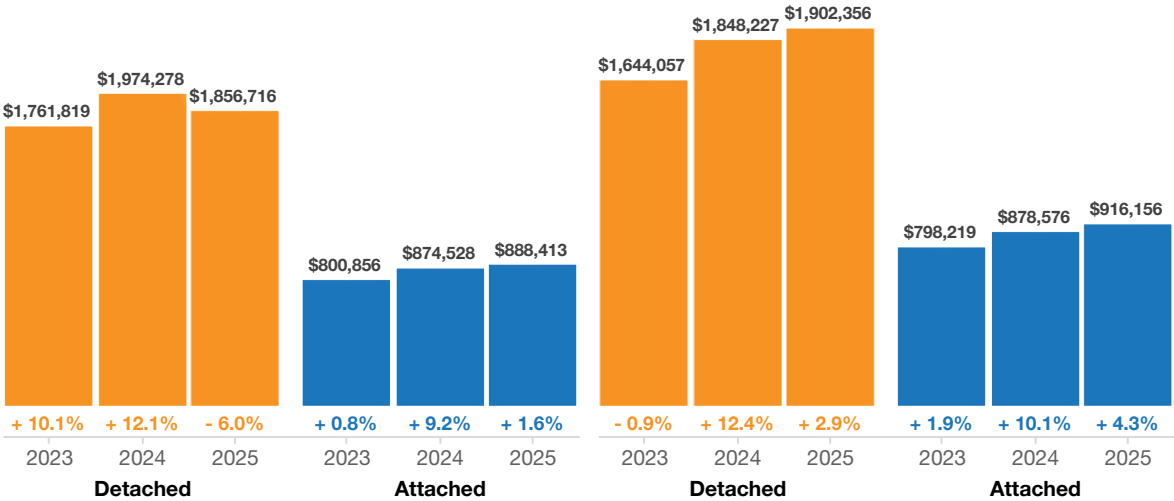
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Average Sales Price

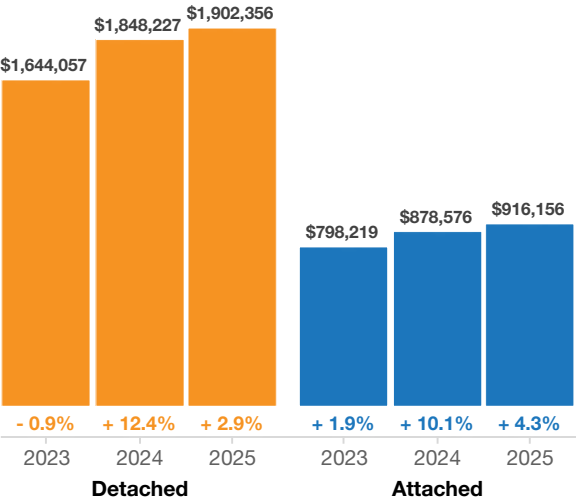
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



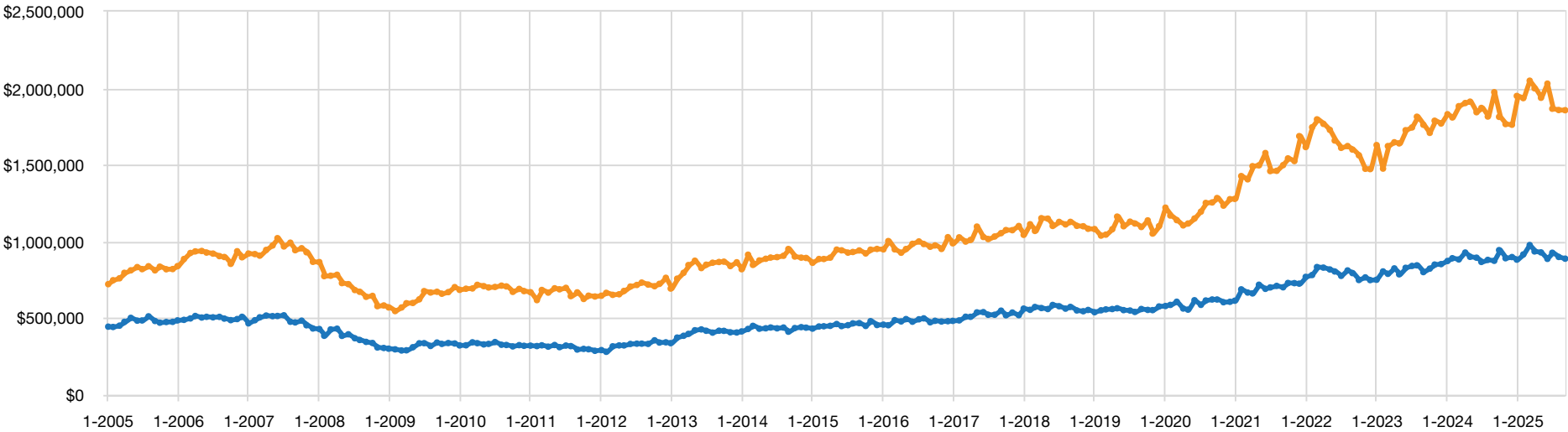
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	\$1,813,395	+ 6.1%	\$944,111	+ 14.7%
Nov-2024	\$1,766,255	- 1.2%	\$891,277	+ 4.9%
Dec-2024	\$1,762,001	- 0.4%	\$898,962	+ 5.4%
Jan-2025	\$1,949,651	+ 6.5%	\$882,143	+ 1.0%
Feb-2025	\$1,935,544	+ 7.0%	\$915,704	+ 2.7%
Mar-2025	\$2,049,206	+ 8.8%	\$977,318	+ 10.6%
Apr-2025	\$1,999,495	+ 5.0%	\$935,663	+ 0.8%
May-2025	\$1,937,822	+ 1.3%	\$929,327	+ 3.2%
Jun-2025	\$2,029,999	+ 10.1%	\$887,259	- 0.8%
Jul-2025	\$1,866,380	- 0.3%	\$927,084	+ 6.9%
Aug-2025	\$1,857,867	+ 2.3%	\$899,751	+ 2.2%
Sep-2025	\$1,856,716	- 6.0%	\$888,413	+ 1.6%
12-Month Avg*	\$1,902,356	+ 2.9%	\$916,156	+ 4.3%

* Avg. Sales Price for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

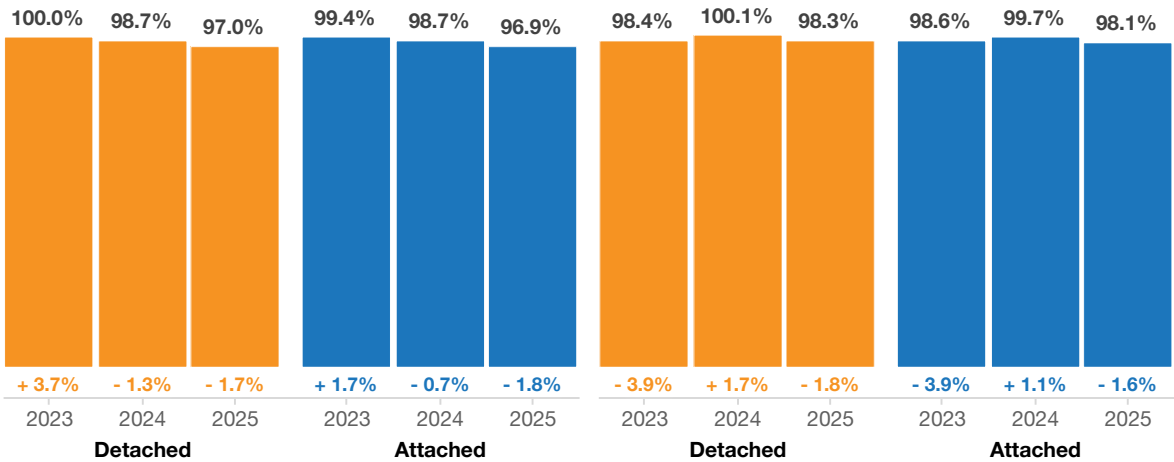
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

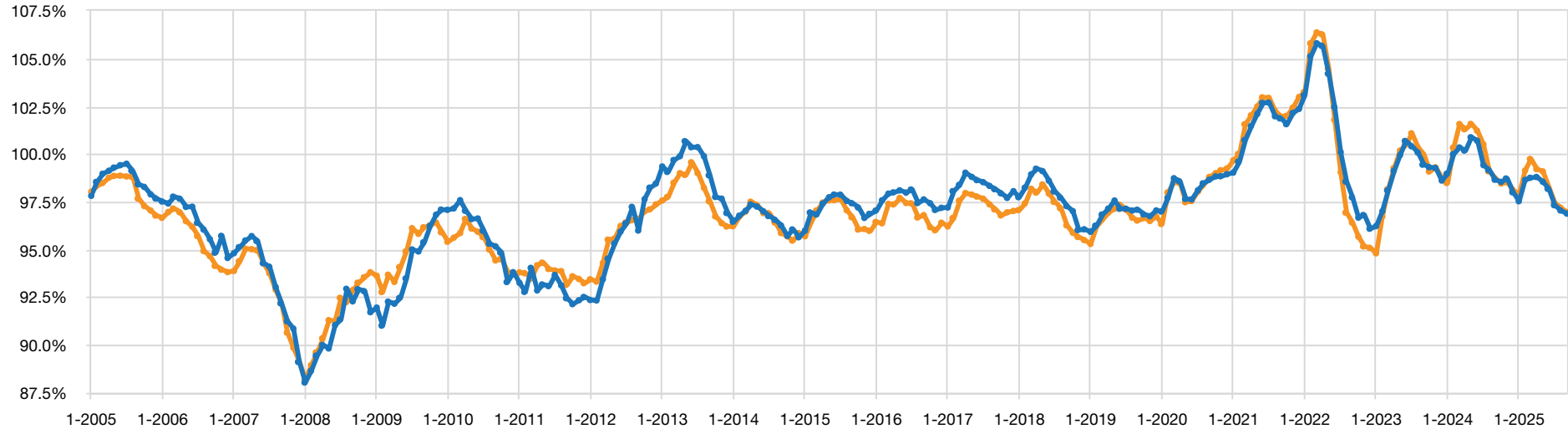
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	98.5%	- 0.6%	98.5%	- 0.8%
Nov-2024	98.5%	- 0.8%	98.7%	- 0.6%
Dec-2024	98.1%	- 0.7%	98.0%	- 0.6%
Jan-2025	97.9%	- 0.6%	97.5%	- 1.5%
Feb-2025	99.1%	- 1.2%	98.6%	- 1.4%
Mar-2025	99.7%	- 1.9%	98.8%	- 1.5%
Apr-2025	99.2%	- 2.1%	98.8%	- 1.4%
May-2025	99.1%	- 2.5%	98.5%	- 2.4%
Jun-2025	98.3%	- 2.9%	98.2%	- 2.5%
Jul-2025	97.4%	- 3.1%	97.3%	- 2.1%
Aug-2025	97.2%	- 1.9%	97.0%	- 2.2%
Sep-2025	97.0%	- 1.7%	96.9%	- 1.8%
12-Month Avg*	98.3%	- 1.8%	98.1%	- 1.6%

* Pct. of Orig. Price Received for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

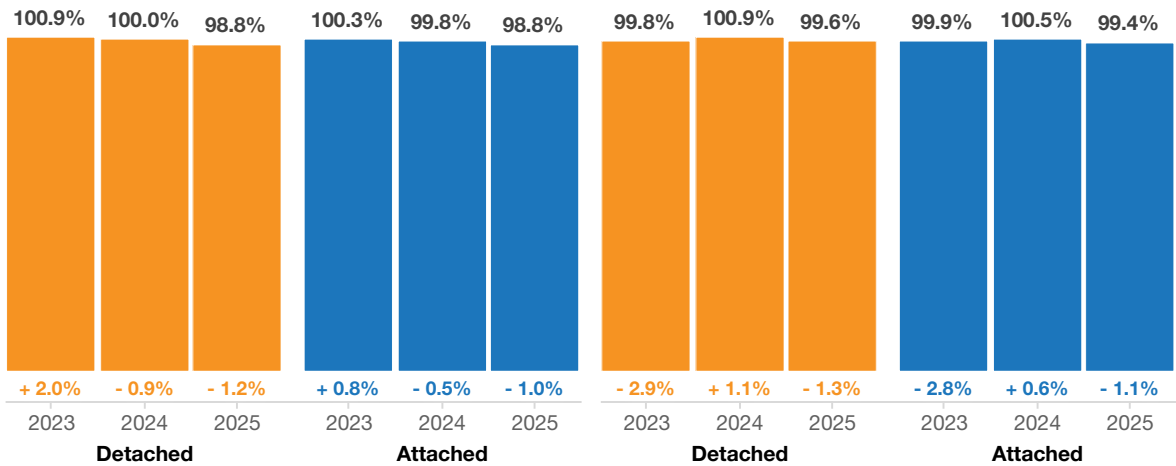
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

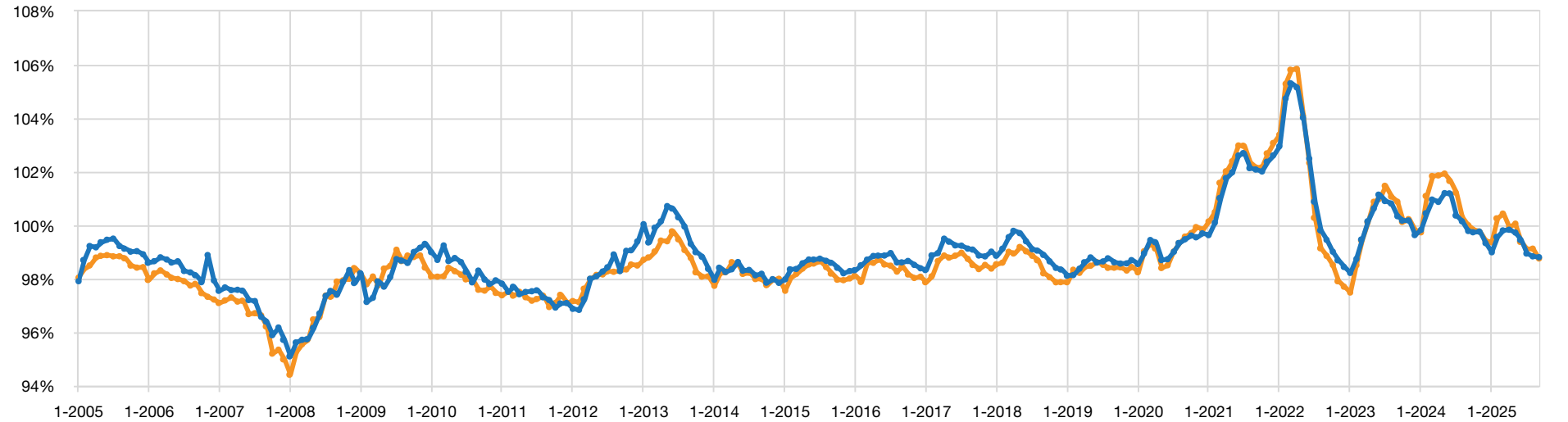
Year to Date



Pct. of List Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	99.8%	- 0.3%	99.7%	- 0.5%
Nov-2024	99.8%	- 0.4%	99.8%	- 0.4%
Dec-2024	99.4%	- 0.4%	99.3%	- 0.3%
Jan-2025	99.4%	- 0.3%	99.0%	- 0.8%
Feb-2025	100.3%	- 0.8%	99.6%	- 0.8%
Mar-2025	100.4%	- 1.4%	99.8%	- 1.2%
Apr-2025	99.9%	- 2.0%	99.8%	- 1.1%
May-2025	100.1%	- 1.8%	99.7%	- 1.5%
Jun-2025	99.4%	- 2.3%	99.5%	- 1.7%
Jul-2025	99.1%	- 2.1%	98.9%	- 1.5%
Aug-2025	99.1%	- 1.2%	98.8%	- 1.3%
Sep-2025	98.8%	- 1.2%	98.8%	- 1.0%
12-Month Avg*	99.6%	- 1.3%	99.4%	- 1.0%

* Pct. of List Price Received for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



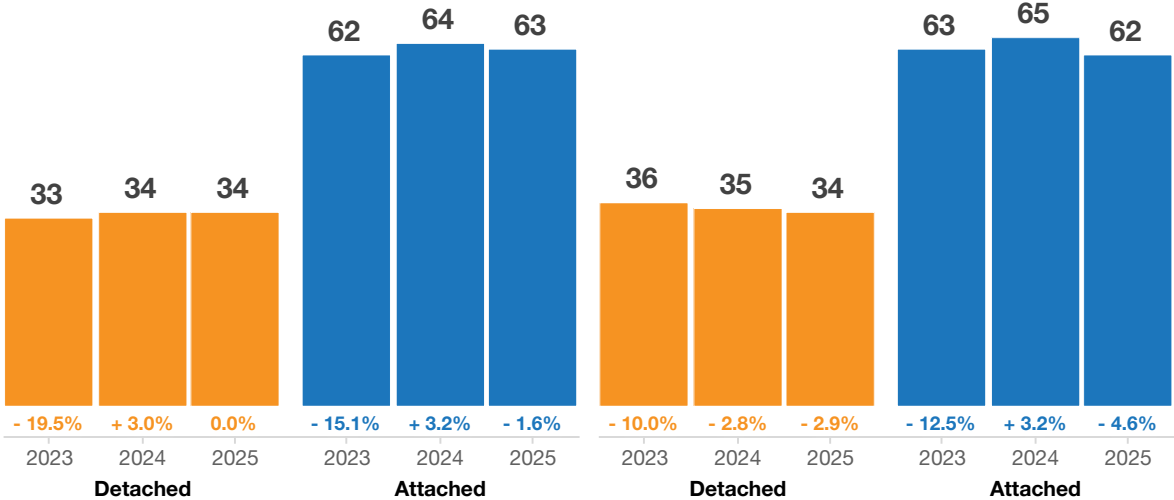
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



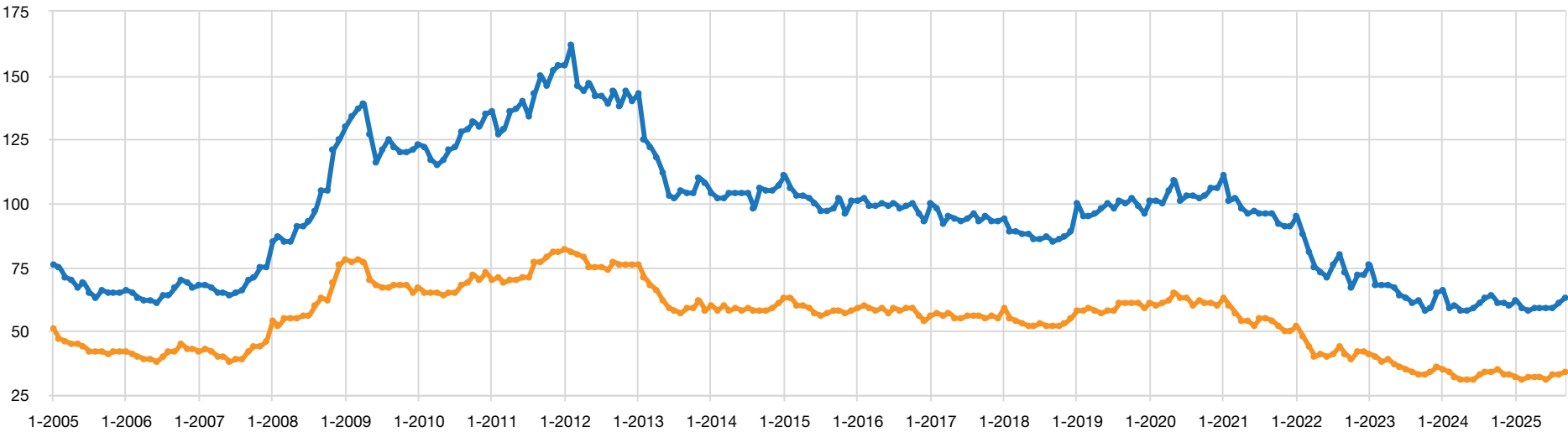
September

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	35	+ 6.1%	61	+ 5.2%
Nov-2024	33	- 2.9%	61	+ 3.4%
Dec-2024	33	- 8.3%	60	- 7.7%
Jan-2025	32	- 8.6%	62	- 6.1%
Feb-2025	31	- 8.8%	59	0.0%
Mar-2025	32	0.0%	58	- 3.3%
Apr-2025	32	+ 3.2%	59	+ 1.7%
May-2025	32	+ 3.2%	59	+ 1.7%
Jun-2025	31	0.0%	59	0.0%
Jul-2025	33	0.0%	59	- 3.3%
Aug-2025	33	- 2.9%	61	- 3.2%
Sep-2025	34	0.0%	63	- 1.6%
12-Month Avg	33	0.0%	60	- 1.6%

Historical Housing Affordability Index by Month



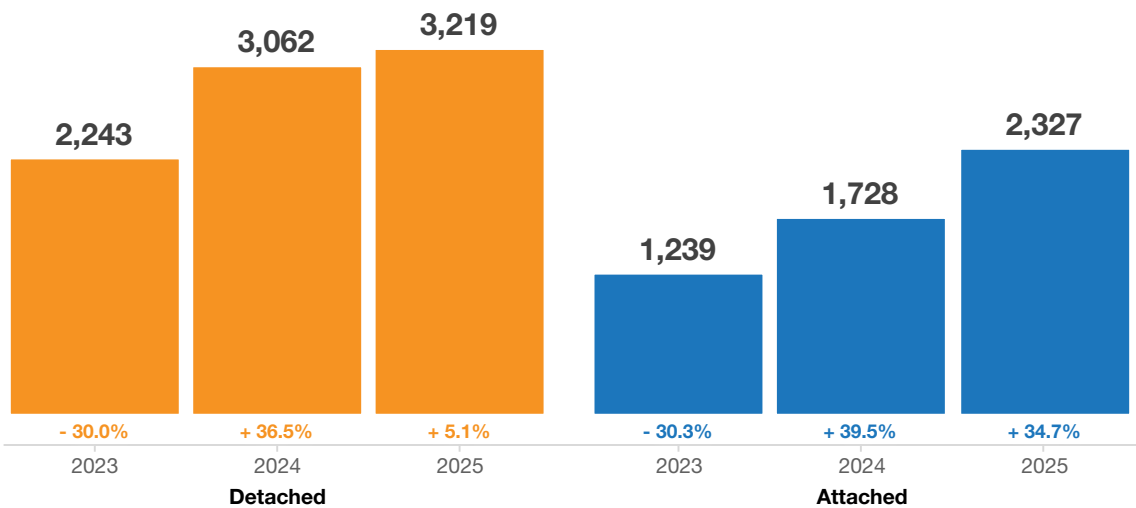
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

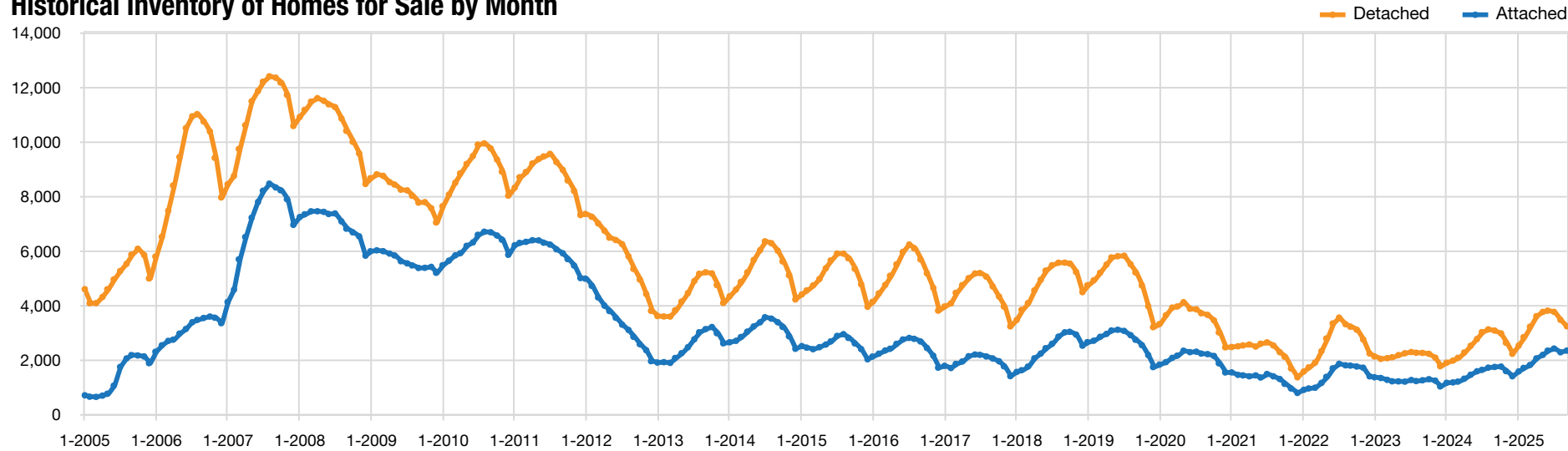


September



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	2,958	+ 33.9%	1,742	+ 36.2%
Nov-2024	2,615	+ 26.4%	1,576	+ 28.8%
Dec-2024	2,211	+ 26.0%	1,386	+ 36.7%
Jan-2025	2,513	+ 33.4%	1,565	+ 36.6%
Feb-2025	2,822	+ 43.9%	1,693	+ 45.8%
Mar-2025	3,204	+ 55.4%	1,801	+ 51.3%
Apr-2025	3,589	+ 58.9%	2,043	+ 57.4%
May-2025	3,746	+ 49.6%	2,171	+ 50.6%
Jun-2025	3,793	+ 37.8%	2,326	+ 48.2%
Jul-2025	3,748	+ 24.7%	2,403	+ 48.2%
Aug-2025	3,458	+ 11.3%	2,266	+ 33.1%
Sep-2025	3,219	+ 5.1%	2,327	+ 34.7%
12-Month Avg	3,156	+ 32.3%	1,942	+ 42.3%

Historical Inventory of Homes for Sale by Month



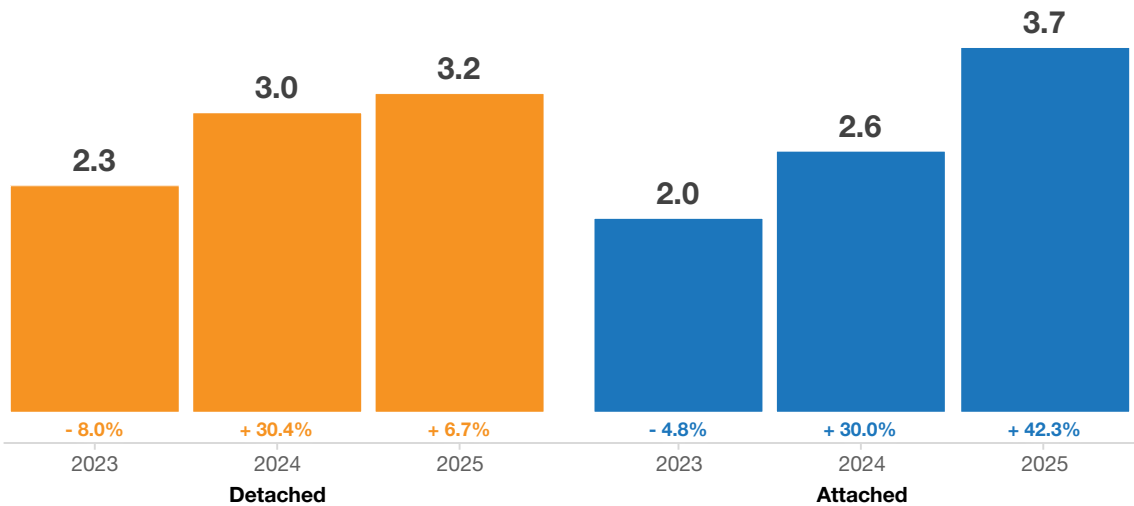
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



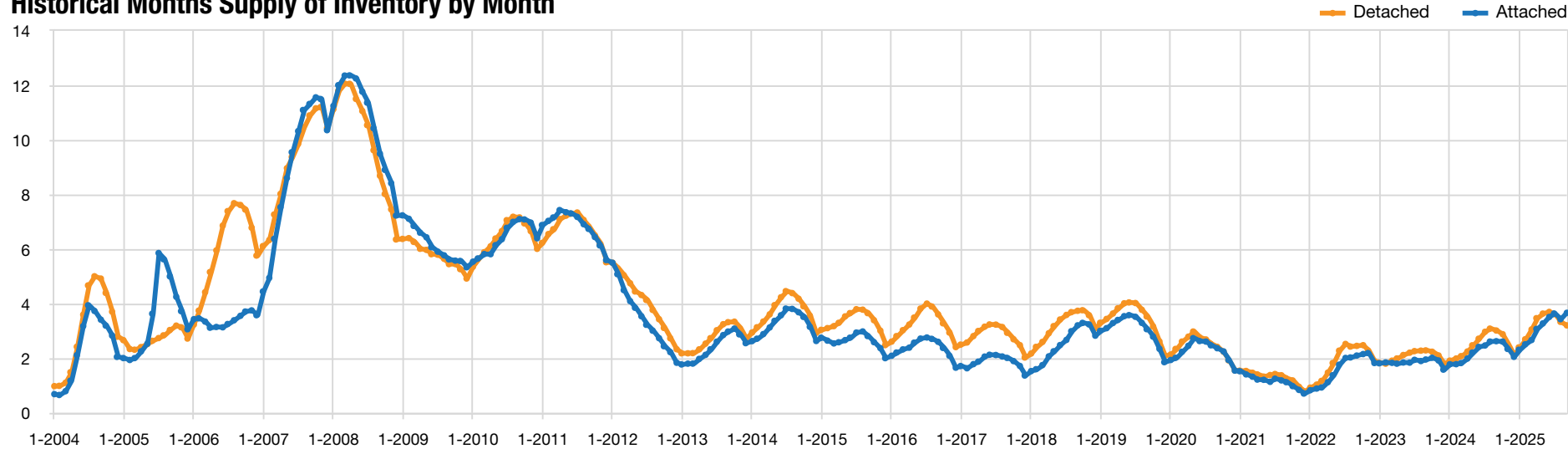
September



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2024	2.9	+ 31.8%	2.6	+ 30.0%
Nov-2024	2.5	+ 19.0%	2.3	+ 21.1%
Dec-2024	2.1	+ 16.7%	2.1	+ 31.3%
Jan-2025	2.4	+ 26.3%	2.3	+ 27.8%
Feb-2025	2.7	+ 35.0%	2.5	+ 38.9%
Mar-2025	3.1	+ 47.6%	2.7	+ 50.0%
Apr-2025	3.5	+ 59.1%	3.1	+ 55.0%
May-2025	3.6	+ 44.0%	3.3	+ 50.0%
Jun-2025	3.7	+ 37.0%	3.5	+ 45.8%
Jul-2025	3.6	+ 20.0%	3.6	+ 44.0%
Aug-2025	3.3	+ 6.5%	3.4	+ 30.8%
Sep-2025	3.2	+ 6.7%	3.7	+ 42.3%
12-Month Avg*	3.1	+ 28.0%	2.9	+ 39.1%

* Months Supply for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

All Properties

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		2,310	1,950	- 15.6%	26,301	28,769	+ 9.4%
Pending Sales		1,772	1,043	- 41.1%	20,377	19,902	- 2.3%
Closed Sales		1,618	1,801	+ 11.3%	20,197	20,720	+ 2.6%
Days on Market Until Sale		27	38	+ 40.7%	25	33	+ 32.0%
Median Sales Price		\$1,151,100	\$1,185,000	+ 2.9%	\$1,135,000	\$1,180,000	+ 4.0%
Average Sales Price		\$1,530,959	\$1,481,254	- 3.2%	\$1,467,711	\$1,519,229	+ 3.5%
Pct. of Orig. Price Received		98.7%	96.9%	- 1.8%	100.0%	98.2%	- 1.8%
Percent of List Price Received		99.9%	98.8%	- 1.1%	100.7%	99.5%	- 1.2%
Housing Affordability Index		42	41	- 2.4%	43	41	- 4.7%
Inventory of Homes for Sale		4,892	5,555	+ 13.6%	—	—	—
Months Supply of Inventory		2.9	3.3	+ 13.8%	—	—	—

The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.