

# Monthly Indicators



## April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings decreased 23.9 percent for Detached homes and 18.2 percent for Attached homes. Pending Sales decreased 54.5 percent for Detached homes and 52.1 percent for Attached homes. Inventory decreased 16.7 percent for Detached homes and 15.1 percent for Attached homes.

Median Sales Price increased 23.3 percent to \$1,350,000 for Detached homes and 20.5 percent to \$722,750 for Attached homes. Days on Market decreased 40.9 percent for Detached homes and 43.5 percent for Attached homes. Months Supply of Inventory were dead even with last year for both property types.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

## Monthly Snapshot

**+ 23.3%**

Change in Number of  
**Median Sales Price**  
Detached

**+ 20.5%**

Change in Number of  
**Median Sales Price**  
Attached

**+ 19.1%**

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.

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# 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	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		2,272	<b>1,728</b>	- 23.9%	24,330	<b>20,546</b>	- 15.6%
<b>Pending Sales</b>		2,020	<b>920</b>	- 54.5%	21,770	<b>18,219</b>	- 16.3%
<b>Closed Sales</b>		2,186	<b>1,538</b>	- 29.6%	20,528	<b>19,591</b>	- 4.6%
<b>Days on Market Until Sale</b>		22	<b>13</b>	- 40.9%	31	<b>17</b>	- 45.2%
<b>Median Sales Price</b>		\$1,095,000	<b>\$1,350,000</b>	+ 23.3%	\$949,900	<b>\$1,175,000</b>	+ 23.7%
<b>Average Sales Price</b>		\$1,491,207	<b>\$1,768,041</b>	+ 18.6%	\$1,291,504	<b>\$1,583,294</b>	+ 22.6%
<b>Pct. of Orig. Price Received</b>		102.0%	<b>106.3%</b>	+ 4.2%	99.4%	<b>103.3%</b>	+ 3.9%
<b>Percent of List Price Received</b>		102.0%	<b>105.9%</b>	+ 3.8%	100.0%	<b>103.3%</b>	+ 3.3%
<b>Housing Affordability Index</b>		51	<b>32</b>	- 37.3%	58	<b>37</b>	- 36.2%
<b>Inventory of Homes for Sale</b>		2,518	<b>2,097</b>	- 16.7%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>1.4</b>	0.0%	—	—	—

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	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,365	<b>1,116</b>	- 18.2%	15,238	<b>13,099</b>	- 14.0%
<b>Pending Sales</b>		1,258	<b>603</b>	- 52.1%	13,639	<b>11,809</b>	- 13.4%
<b>Closed Sales</b>		1,243	<b>990</b>	- 20.4%	12,798	<b>12,641</b>	- 1.2%
<b>Days on Market Until Sale</b>		23	<b>13</b>	- 43.5%	31	<b>17</b>	- 45.2%
<b>Median Sales Price</b>		\$600,000	<b>\$722,750</b>	+ 20.5%	\$550,100	<b>\$649,000</b>	+ 18.0%
<b>Average Sales Price</b>		\$661,804	<b>\$831,072</b>	+ 25.6%	\$625,356	<b>\$739,681</b>	+ 18.3%
<b>Pct. of Orig. Price Received</b>		101.5%	<b>105.6%</b>	+ 4.0%	99.1%	<b>103.0%</b>	+ 3.9%
<b>Percent of List Price Received</b>		101.8%	<b>105.1%</b>	+ 3.2%	99.8%	<b>103.0%</b>	+ 3.2%
<b>Housing Affordability Index</b>		93	<b>60</b>	- 35.5%	101	<b>67</b>	- 33.7%
<b>Inventory of Homes for Sale</b>		1,378	<b>1,170</b>	- 15.1%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.2</b>	0.0%	—	—	—

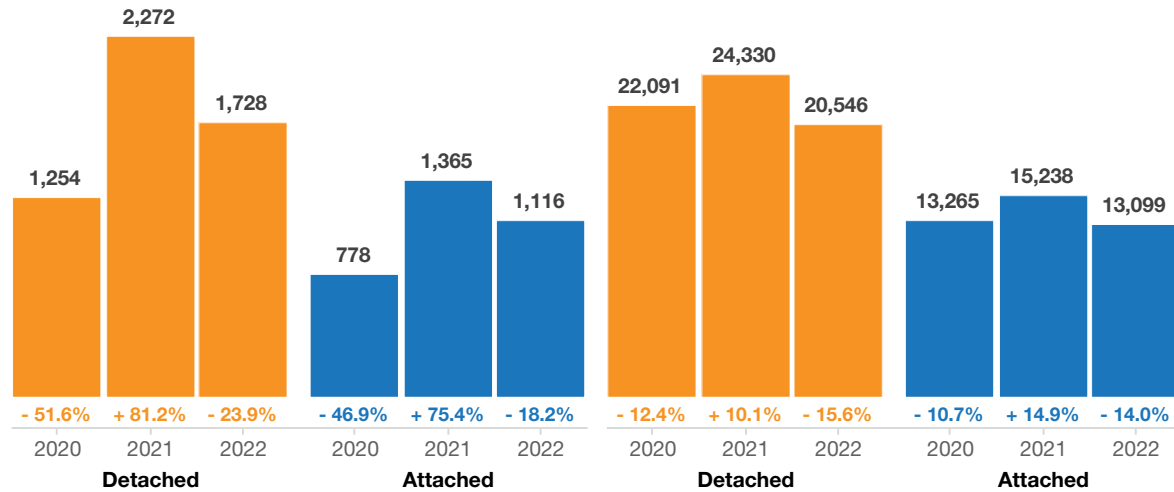
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

# New Listings

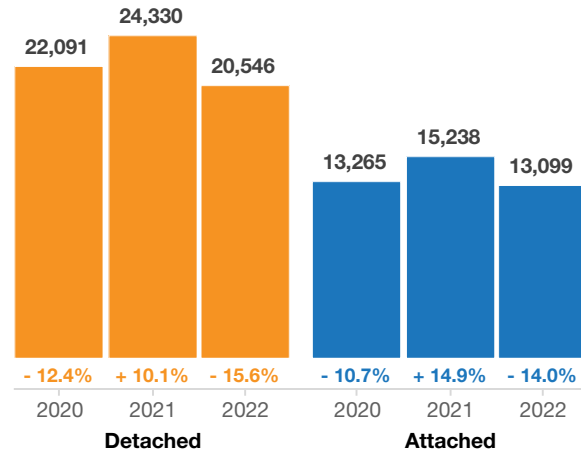
A count of the properties that have been newly listed on the market in a given month.



## April

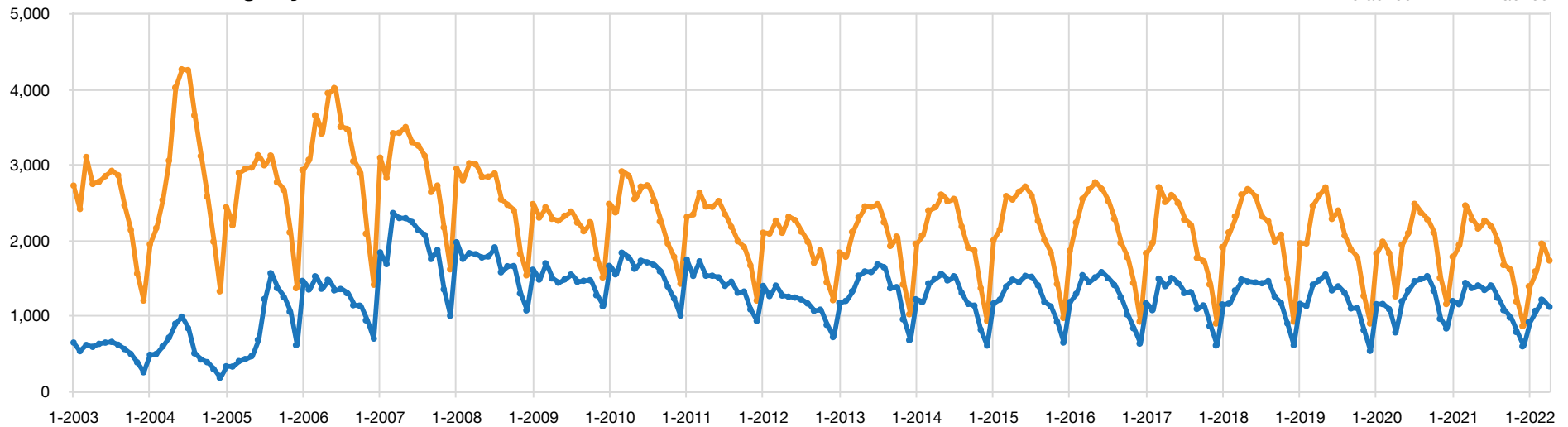


## Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	2,151	+ 11.0%	1,398	+ 17.6%
Jun-2021	2,255	+ 7.8%	1,339	+ 0.4%
Jul-2021	2,181	- 11.9%	1,398	- 3.9%
Aug-2021	1,979	- 16.1%	1,237	- 16.6%
Sep-2021	1,669	- 26.5%	1,072	- 29.5%
Oct-2021	1,612	- 23.2%	975	- 26.6%
Nov-2021	1,188	- 20.7%	783	- 18.2%
Dec-2021	861	- 25.3%	594	- 28.4%
Jan-2022	1,387	- 22.0%	915	- 23.2%
Feb-2022	1,584	- 18.1%	1,062	- 7.7%
Mar-2022	1,951	- 20.6%	1,210	- 15.5%
<b>Apr-2022</b>	<b>1,728</b>	<b>- 23.9%</b>	<b>1,116</b>	<b>- 18.2%</b>
12-Month Avg	1,712	- 15.6%	1,092	- 14.0%

## Historical New Listings by Month



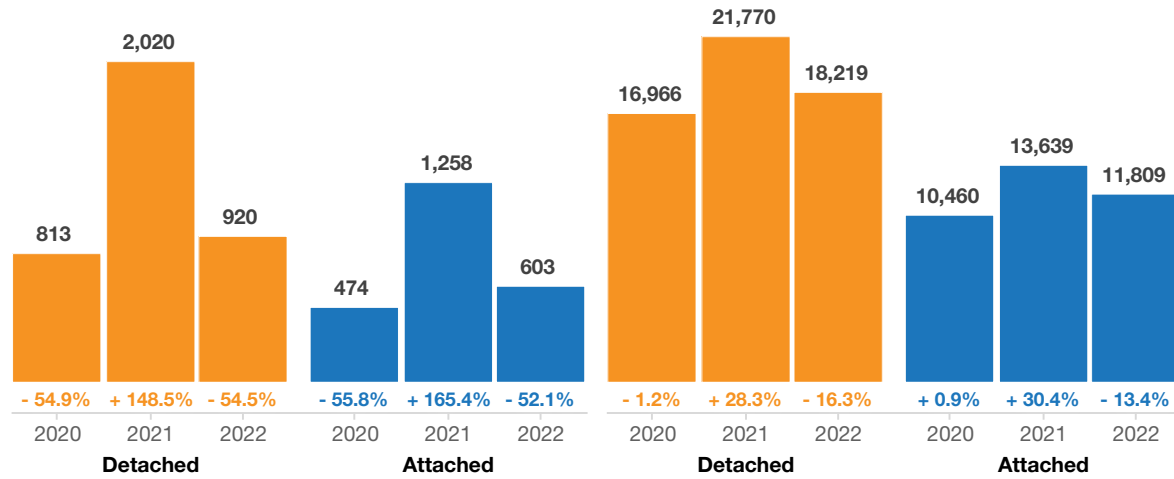
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

# Pending Sales

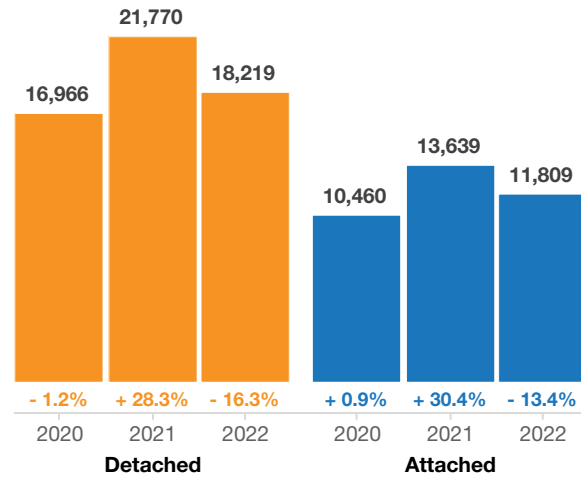
A count of the properties on which offers have been accepted in a given month.



## April

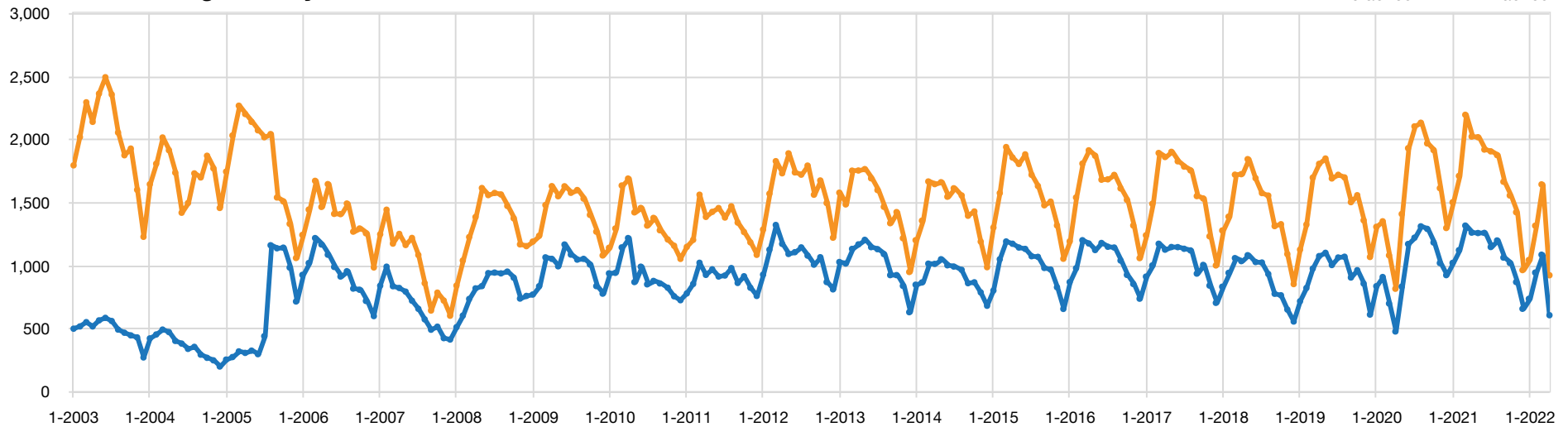


## Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	2,015	+ 43.3%	1,255	+ 51.2%
Jun-2021	1,917	- 0.6%	1,256	+ 7.5%
Jul-2021	1,903	- 9.4%	1,144	- 6.1%
Aug-2021	1,873	- 12.1%	1,196	- 8.6%
Sep-2021	1,662	- 15.5%	1,060	- 17.7%
Oct-2021	1,553	- 18.8%	1,018	- 13.7%
Nov-2021	1,420	- 11.9%	866	- 14.8%
Dec-2021	961	- 25.8%	654	- 29.0%
Jan-2022	1,041	- 30.6%	733	- 28.0%
Feb-2022	1,313	- 23.1%	941	- 15.9%
Mar-2022	1,641	- 25.2%	1,083	- 17.6%
<b>Apr-2022</b>	<b>920</b>	<b>- 54.5%</b>	<b>603</b>	<b>- 52.1%</b>
12-Month Avg	1,518	- 16.3%	984	- 13.5%

## Historical Pending Sales by Month



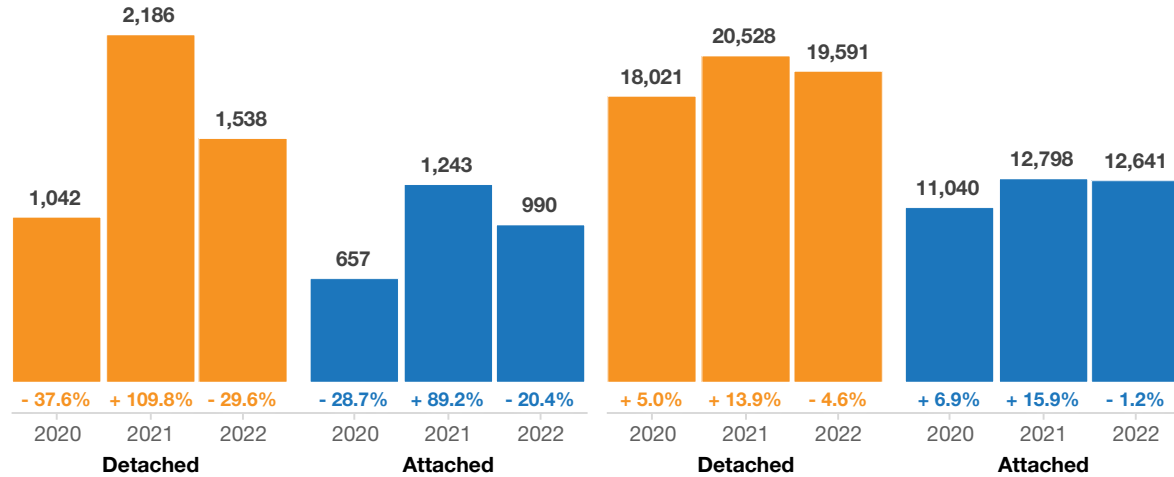
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# Closed Sales

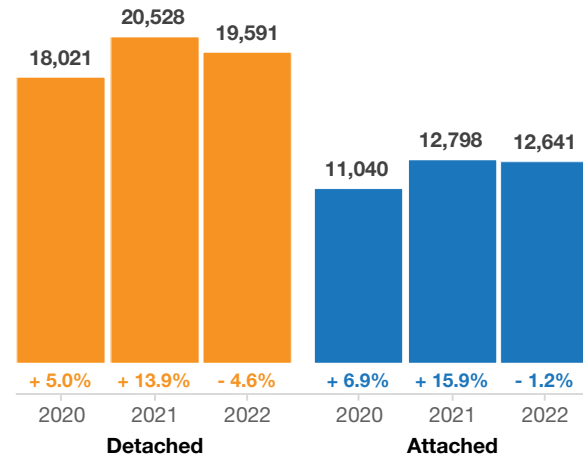
A count of the actual sales that closed in a given month.



## April

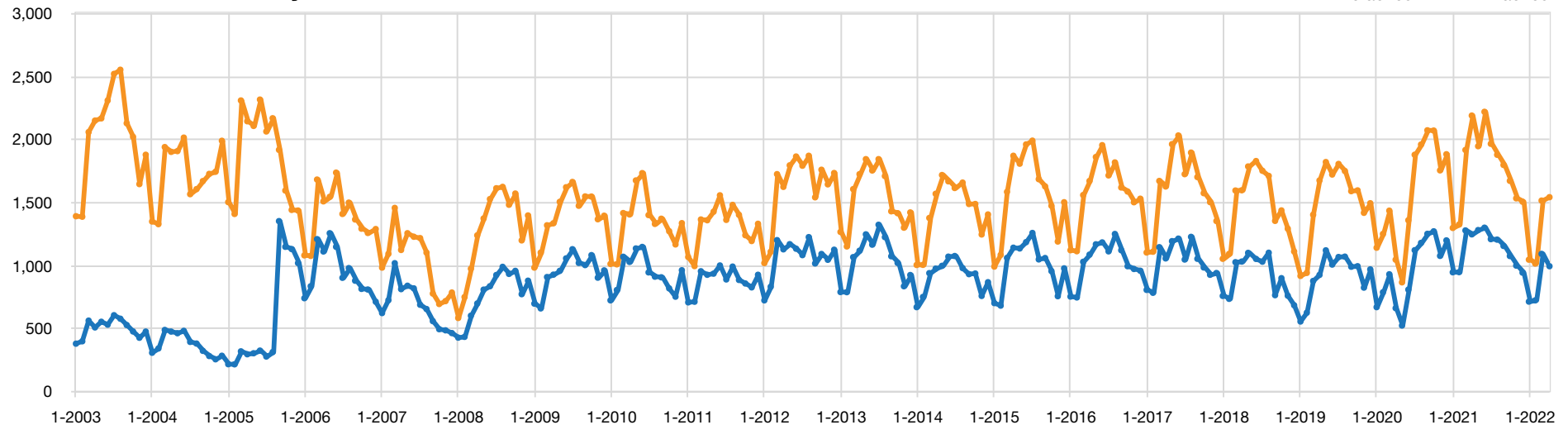


## Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	1,943	+ 125.4%	1,277	+ 146.1%
Jun-2021	2,216	+ 63.5%	1,296	+ 61.2%
Jul-2021	1,962	+ 4.6%	1,205	+ 7.9%
Aug-2021	1,875	- 4.1%	1,201	+ 2.2%
Sep-2021	1,794	- 13.3%	1,151	- 7.7%
Oct-2021	1,668	- 19.3%	1,071	- 15.5%
Nov-2021	1,529	- 12.7%	995	- 7.2%
Dec-2021	1,502	- 20.1%	939	- 21.4%
Jan-2022	1,042	- 19.5%	709	- 24.7%
Feb-2022	1,011	- 23.5%	719	- 23.8%
Mar-2022	1,511	- 21.0%	1,088	- 14.6%
<b>Apr-2022</b>	<b>1,538</b>	<b>- 29.6%</b>	<b>990</b>	<b>- 20.4%</b>
12-Month Avg	1,633	- 4.6%	1,053	- 1.3%

## Historical Closed Sales by Month



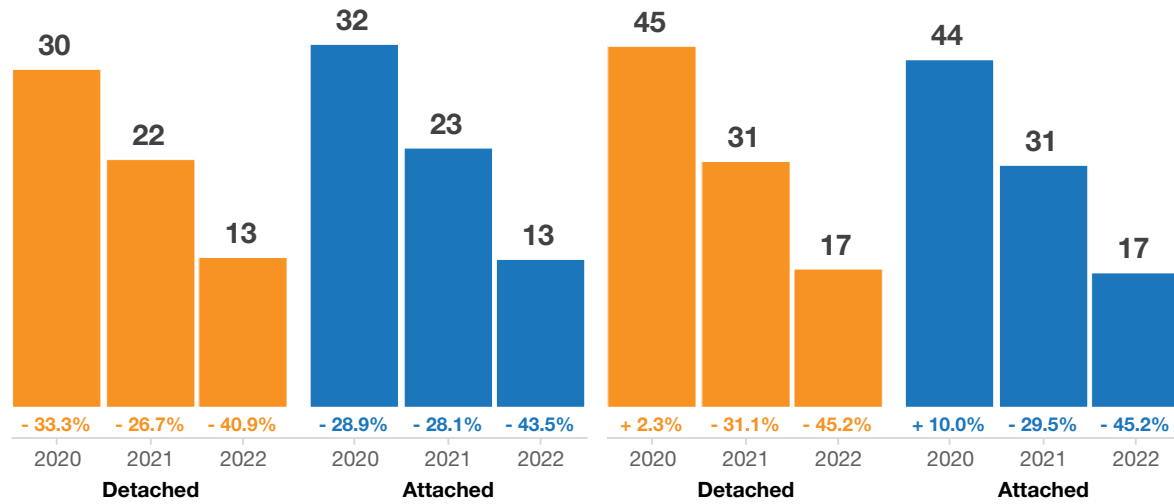
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# Days on Market Until Sale

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



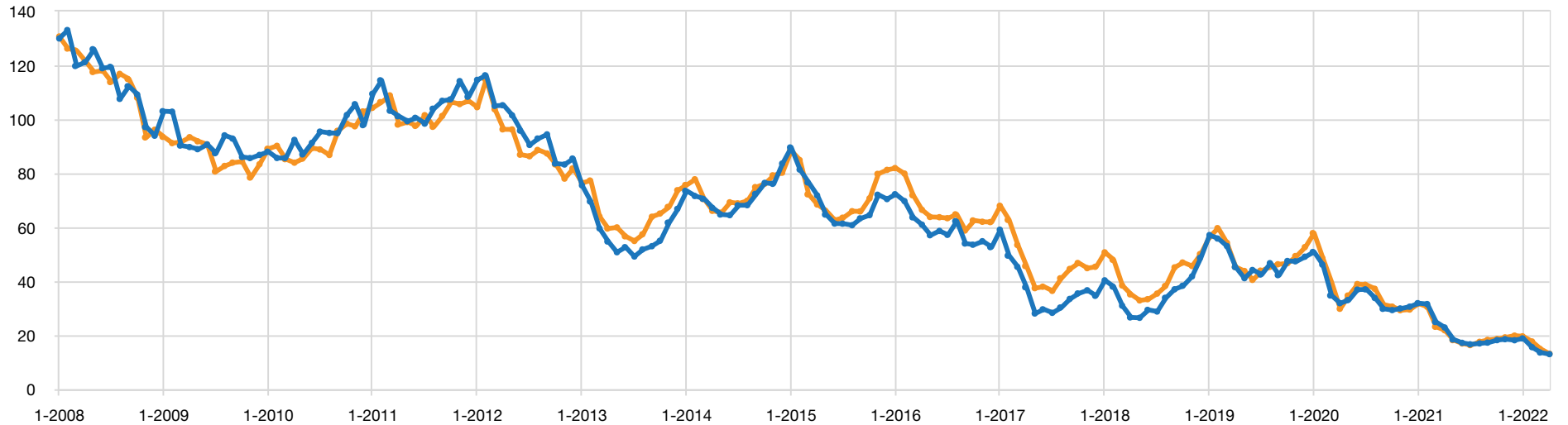
## April



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	18	-48.6%	18	-45.5%
Jun-2021	17	-56.4%	17	-54.1%
Jul-2021	16	-59.0%	17	-54.1%
Aug-2021	18	-51.4%	17	-50.0%
Sep-2021	18	-41.9%	17	-43.3%
Oct-2021	19	-38.7%	18	-37.9%
Nov-2021	19	-34.5%	19	-36.7%
Dec-2021	20	-33.3%	18	-41.9%
Jan-2022	20	-37.5%	19	-40.6%
Feb-2022	18	-41.9%	16	-50.0%
Mar-2022	15	-34.8%	14	-44.0%
<b>Apr-2022</b>	<b>13</b>	<b>-40.9%</b>	<b>13</b>	<b>-43.5%</b>
12-Month Avg*	17	-43.6%	17	-44.7%

\* Days on Market for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



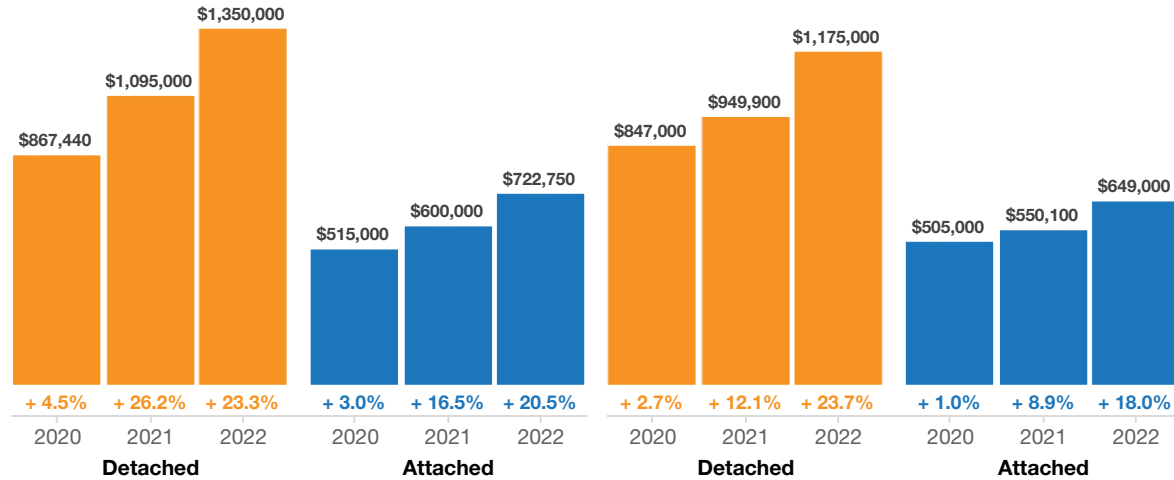
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# Median Sales Price

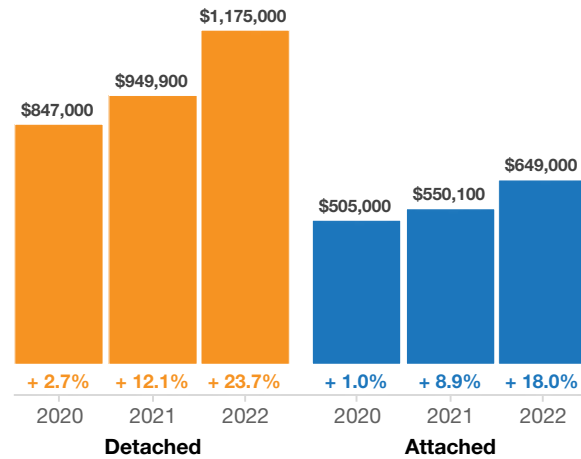
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



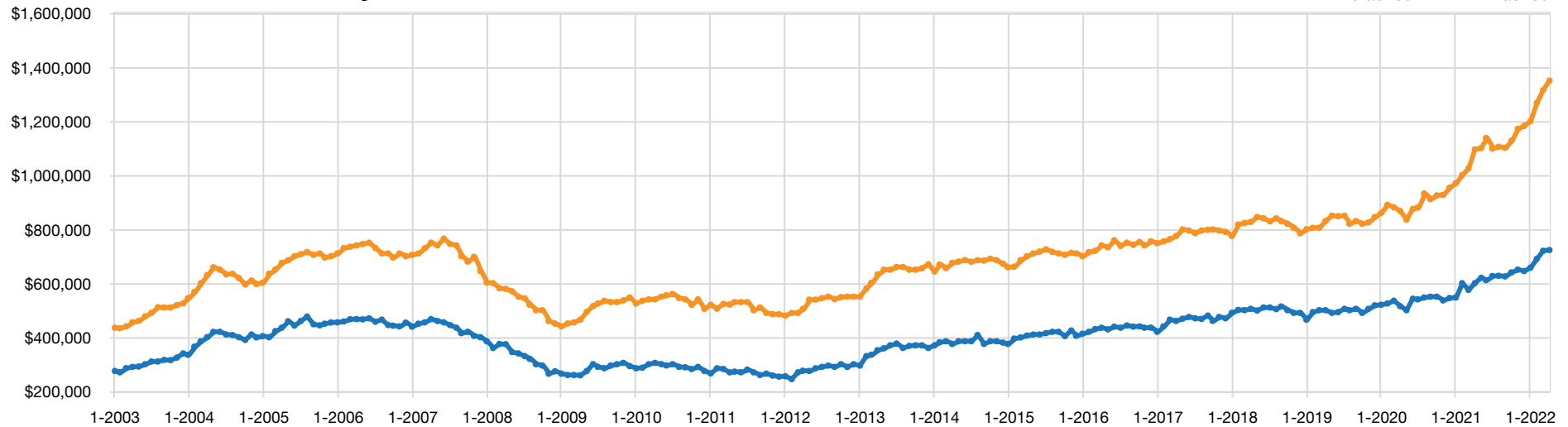
## Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	\$1,100,000	+ 31.7%	\$620,000	+ 24.0%
Jun-2021	\$1,137,500	+ 30.0%	\$611,000	+ 12.6%
Jul-2021	\$1,098,500	+ 24.8%	\$626,500	+ 16.0%
Aug-2021	\$1,105,000	+ 18.6%	\$627,250	+ 14.7%
Sep-2021	\$1,101,000	+ 20.9%	\$625,000	+ 13.6%
Oct-2021	\$1,127,500	+ 21.9%	\$640,000	+ 16.4%
Nov-2021	\$1,171,000	+ 26.3%	\$650,000	+ 21.2%
Dec-2021	\$1,182,500	+ 24.1%	\$645,000	+ 18.3%
Jan-2022	\$1,200,000	+ 23.7%	\$657,500	+ 20.2%
Feb-2022	\$1,267,750	+ 26.8%	\$690,000	+ 15.0%
Mar-2022	\$1,315,000	+ 28.3%	\$720,000	+ 25.2%
<b>Apr-2022</b>	<b>\$1,350,000</b>	<b>+ 23.3%</b>	<b>\$722,750</b>	<b>+ 20.5%</b>
12-Month Avg*	\$1,175,000	+ 23.7%	\$649,000	+ 18.0%

\* Median Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



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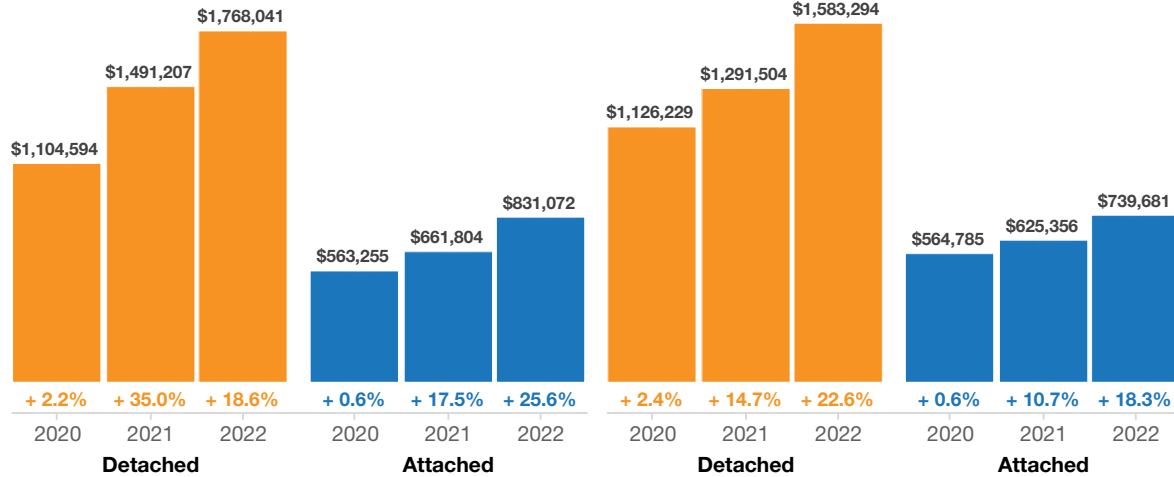


# Average Sales Price

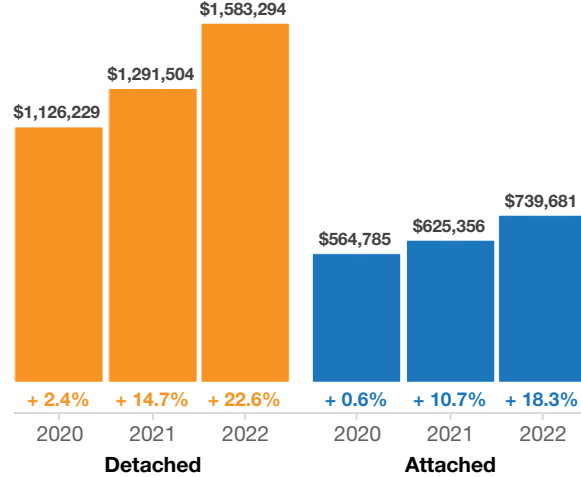
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



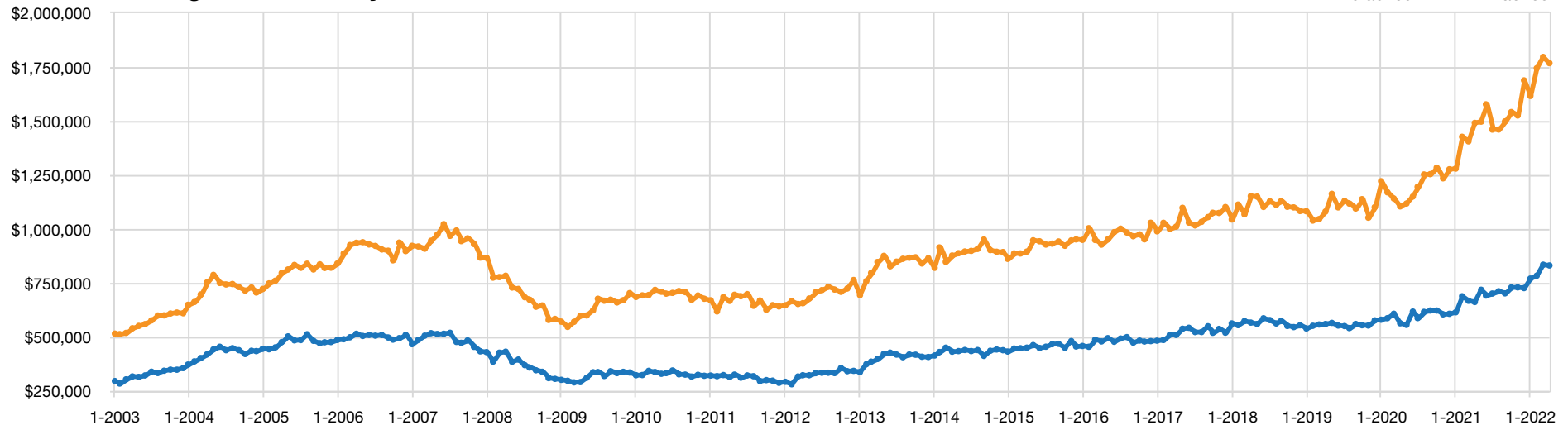
## Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	\$1,497,310	+ 34.0%	\$718,436	+ 29.2%
Jun-2021	\$1,577,274	+ 37.1%	\$691,720	+ 12.0%
Jul-2021	\$1,460,466	+ 22.2%	\$700,975	+ 19.4%
Aug-2021	\$1,460,708	+ 16.6%	\$711,440	+ 15.5%
Sep-2021	\$1,498,430	+ 19.5%	\$701,789	+ 12.8%
Oct-2021	\$1,541,470	+ 20.1%	\$729,299	+ 17.2%
Nov-2021	\$1,525,728	+ 23.6%	\$729,591	+ 20.7%
Dec-2021	\$1,688,249	+ 32.3%	\$726,351	+ 19.6%
Jan-2022	\$1,616,126	+ 26.3%	\$770,188	+ 25.4%
Feb-2022	\$1,744,515	+ 22.2%	\$783,722	+ 13.9%
Mar-2022	\$1,796,854	+ 27.8%	\$834,578	+ 25.0%
<b>Apr-2022</b>	<b>\$1,768,041</b>	<b>+ 18.6%</b>	<b>\$831,072</b>	<b>+ 25.6%</b>
12-Month Avg*	\$1,583,294	+ 22.6%	\$739,681	+ 18.3%

\* Avg. Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



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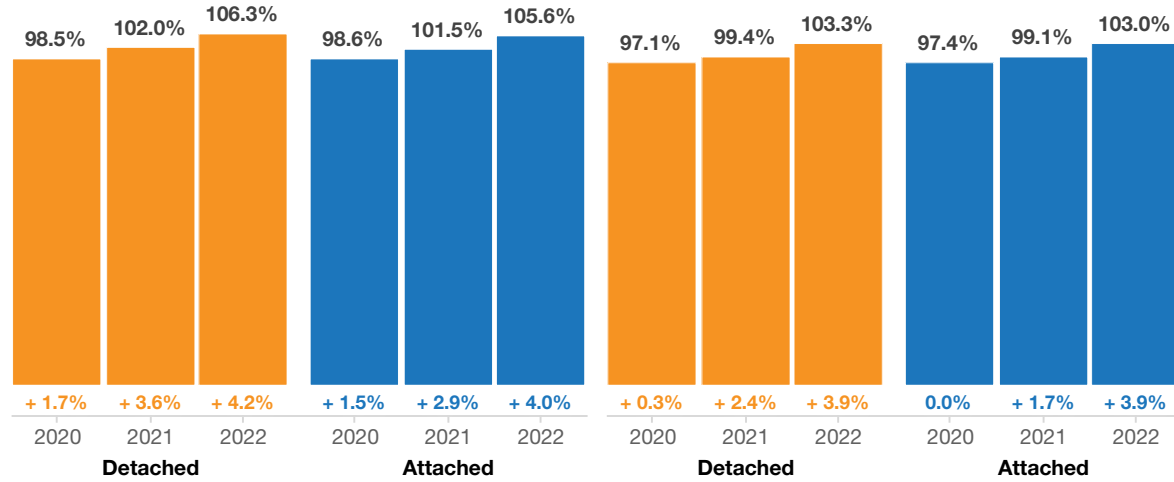
# Percent of Original List Price Received

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.



## April

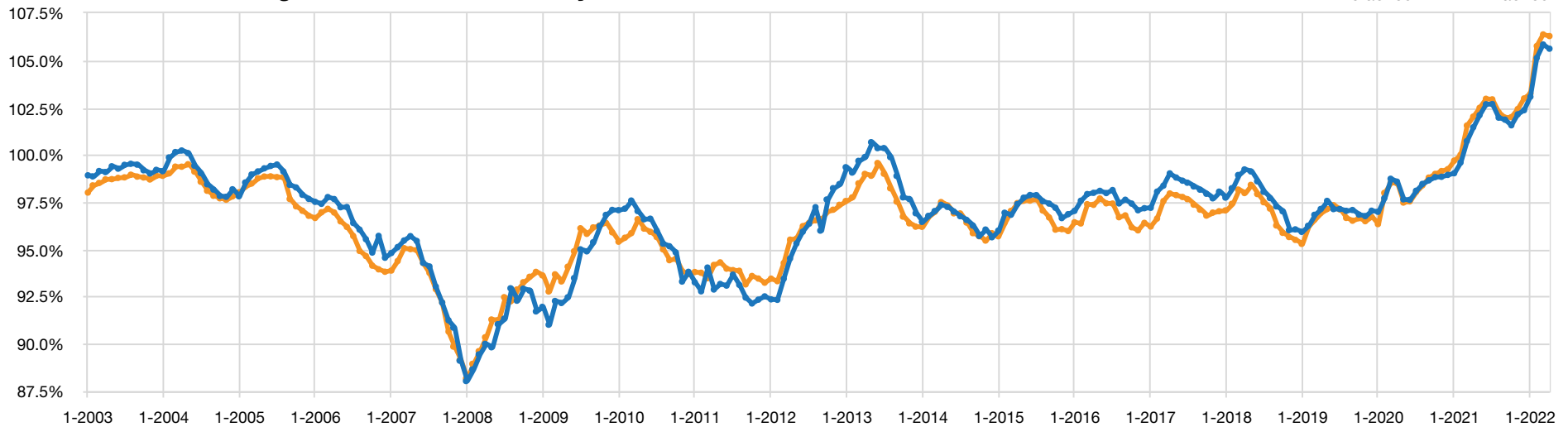
## Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	102.5%	+ 5.1%	102.1%	+ 4.6%
Jun-2021	103.0%	+ 5.6%	102.7%	+ 5.2%
Jul-2021	102.9%	+ 5.0%	102.7%	+ 4.7%
Aug-2021	102.3%	+ 4.0%	102.0%	+ 3.6%
Sep-2021	102.0%	+ 3.2%	101.9%	+ 3.2%
Oct-2021	102.0%	+ 3.0%	101.6%	+ 2.8%
Nov-2021	102.4%	+ 3.3%	102.1%	+ 3.3%
Dec-2021	103.0%	+ 3.8%	102.4%	+ 3.5%
Jan-2022	103.2%	+ 3.5%	103.1%	+ 4.1%
Feb-2022	105.8%	+ 5.8%	105.1%	+ 5.5%
Mar-2022	106.4%	+ 4.7%	105.8%	+ 5.1%
<b>Apr-2022</b>	<b>106.3%</b>	<b>+ 4.2%</b>	<b>105.6%</b>	<b>+ 4.0%</b>
12-Month Avg*	103.3%	+ 4.0%	103.0%	+ 3.9%

\* Pct. of Orig. Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



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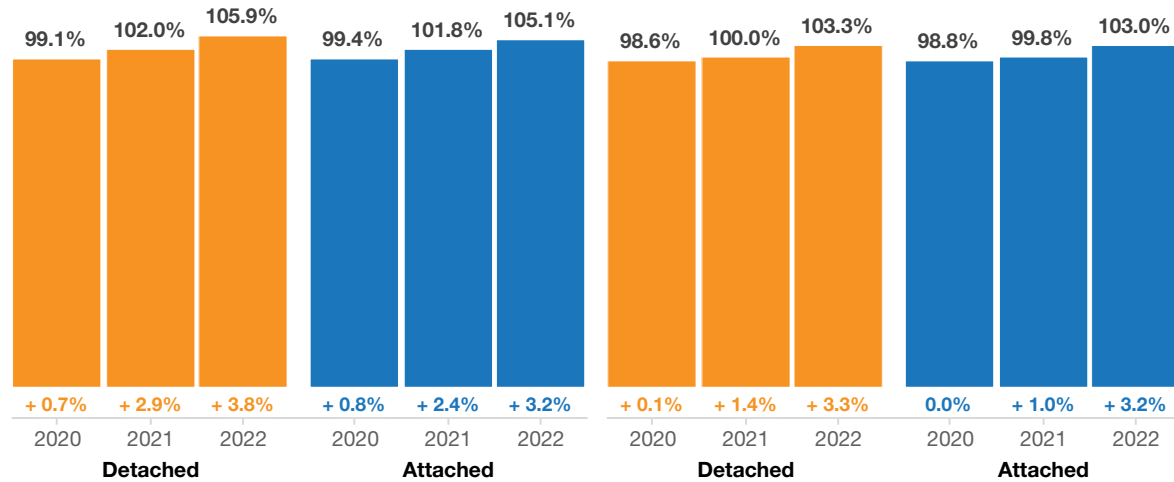
# Percent of List Price Received

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.



## April

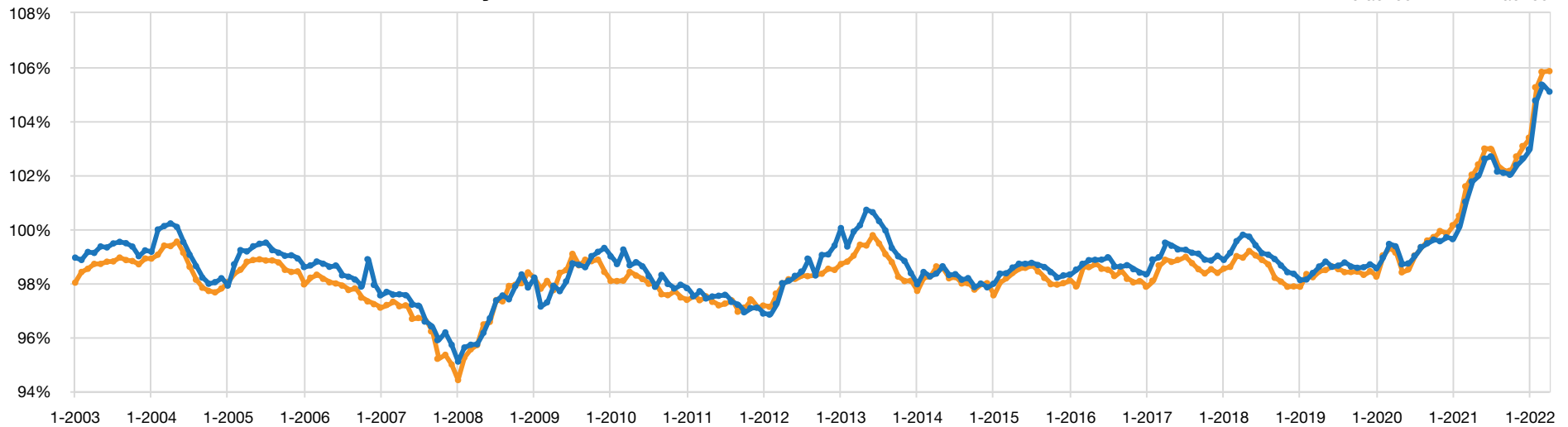
## Year to Date



Pct. of List Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	102.4%	+ 4.1%	102.0%	+ 3.3%
Jun-2021	103.0%	+ 4.6%	102.6%	+ 4.0%
Jul-2021	103.0%	+ 4.0%	102.7%	+ 3.7%
Aug-2021	102.4%	+ 3.1%	102.1%	+ 2.8%
Sep-2021	102.2%	+ 2.6%	102.1%	+ 2.6%
Oct-2021	102.2%	+ 2.5%	102.0%	+ 2.4%
Nov-2021	102.7%	+ 2.8%	102.4%	+ 2.8%
Dec-2021	103.1%	+ 3.3%	102.6%	+ 2.9%
Jan-2022	103.4%	+ 3.3%	103.0%	+ 3.4%
Feb-2022	105.3%	+ 4.8%	104.8%	+ 4.7%
Mar-2022	105.8%	+ 4.1%	105.4%	+ 4.4%
<b>Apr-2022</b>	<b>105.9%</b>	<b>+ 3.8%</b>	<b>105.1%</b>	<b>+ 3.2%</b>
12-Month Avg*	103.3%	+ 3.3%	103.0%	+ 3.2%

\* Pct. of List Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



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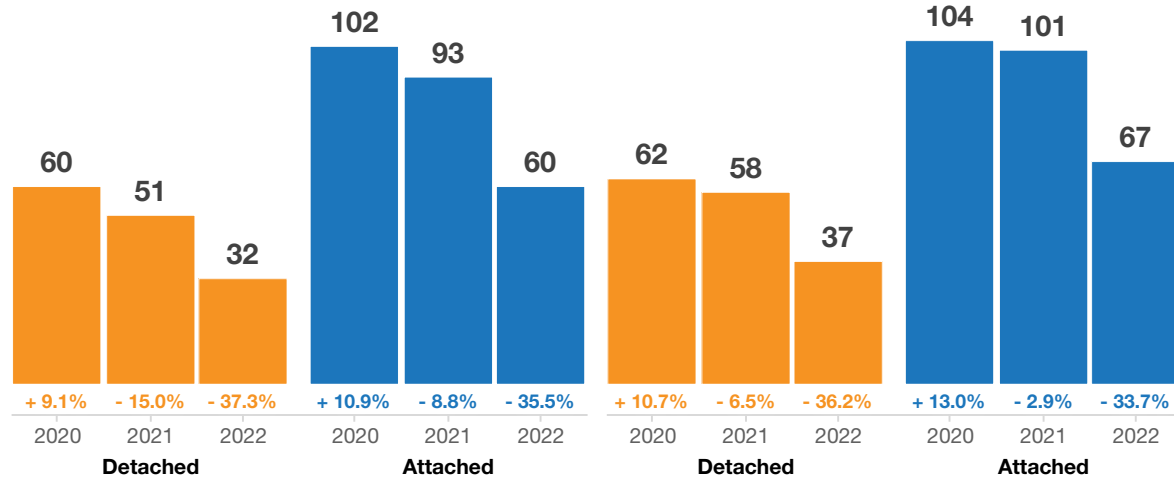
# Housing Affordability Index

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.



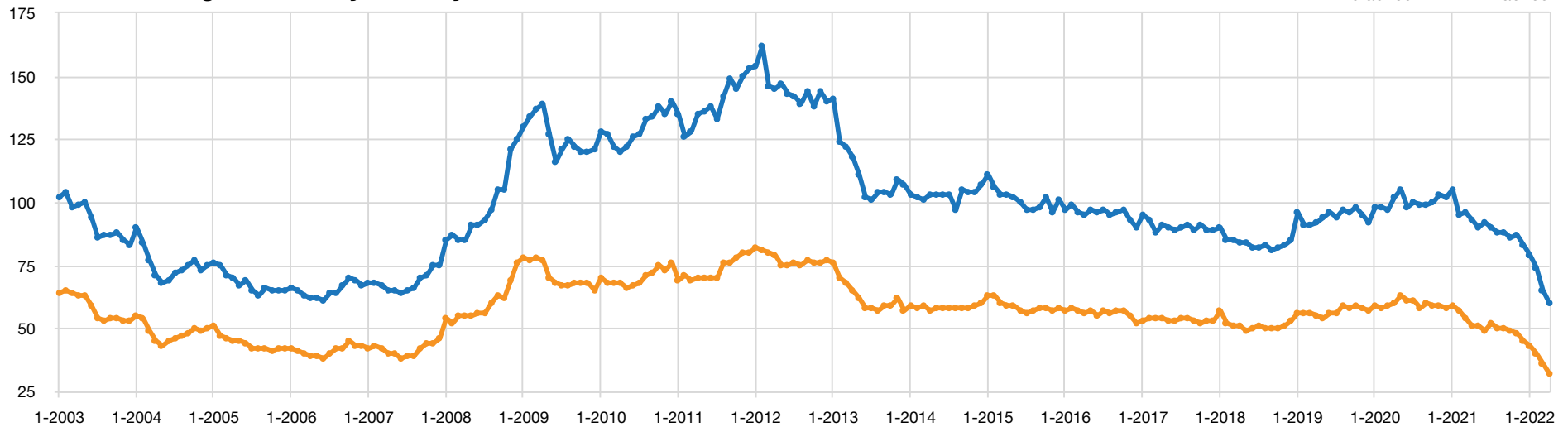
## April

## Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	51	- 19.0%	90	- 14.3%
Jun-2021	49	- 19.7%	92	- 6.1%
Jul-2021	52	- 14.8%	90	- 10.0%
Aug-2021	50	- 13.8%	88	- 11.1%
Sep-2021	50	- 16.7%	88	- 11.1%
Oct-2021	49	- 16.9%	86	- 14.0%
Nov-2021	48	- 18.6%	87	- 15.5%
Dec-2021	45	- 22.4%	83	- 18.6%
Jan-2022	43	- 27.1%	79	- 24.8%
Feb-2022	40	- 29.8%	74	- 22.1%
Mar-2022	36	- 33.3%	65	- 32.3%
<b>Apr-2022</b>	<b>32</b>	<b>- 37.3%</b>	<b>60</b>	<b>- 35.5%</b>
12-Month Avg	45	- 22.4%	82	- 18.0%

## Historical Housing Affordability Index by Month



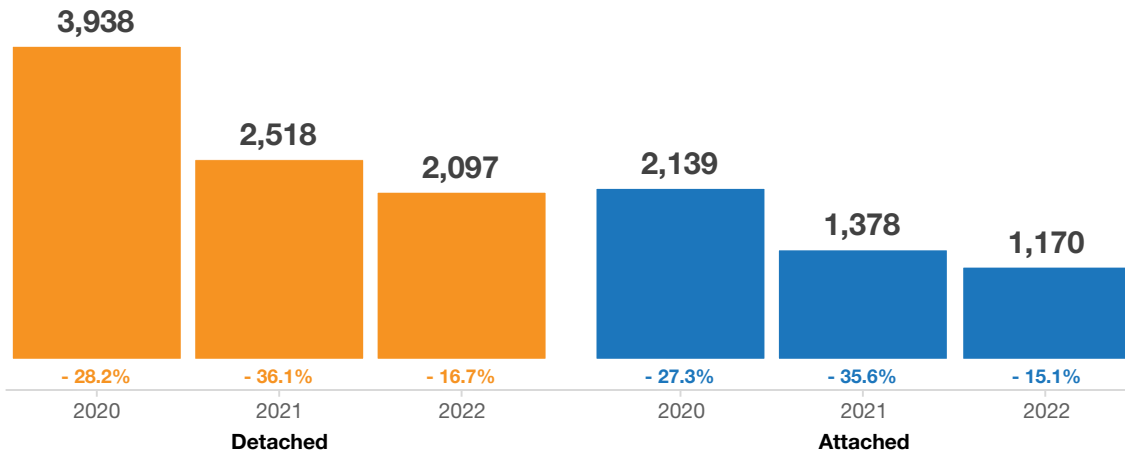
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

# Inventory of Homes for Sale

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

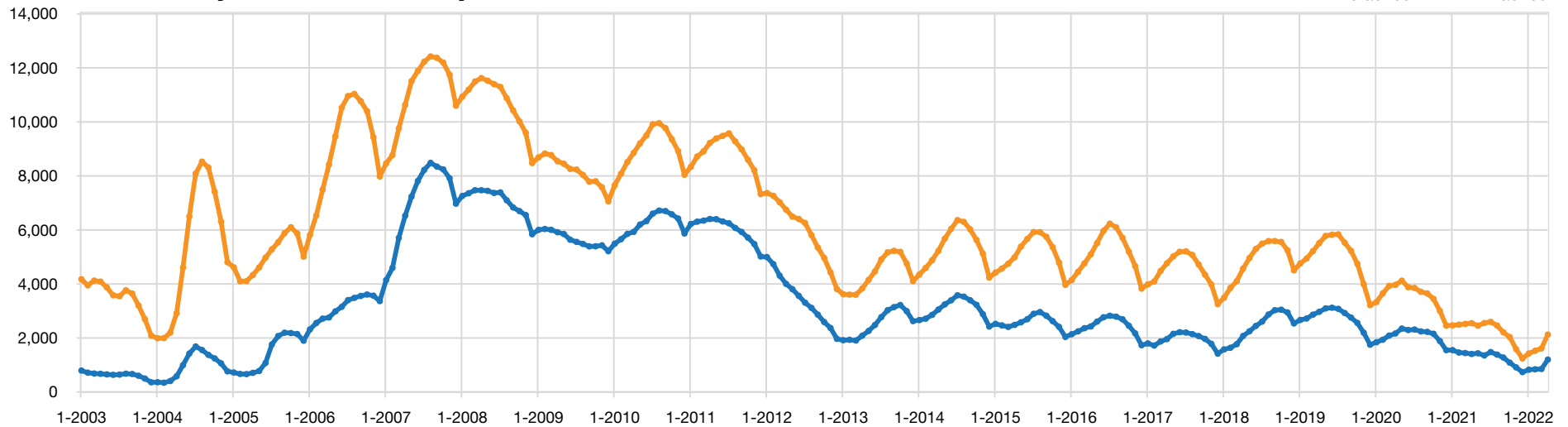


## April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	2,429	-40.7%	1,405	-39.4%
Jun-2021	2,524	-34.4%	1,324	-41.5%
Jul-2021	2,567	-32.9%	1,449	-36.6%
Aug-2021	2,433	-33.9%	1,356	-38.8%
Sep-2021	2,181	-39.8%	1,246	-43.3%
Oct-2021	2,004	-41.4%	1,058	-50.2%
Nov-2021	1,558	-47.6%	883	-52.4%
Dec-2021	1,213	-50.0%	708	-53.4%
Jan-2022	1,397	-42.7%	796	-47.7%
Feb-2022	1,498	-39.2%	812	-43.3%
Mar-2022	1,585	-36.4%	823	-41.8%
<b>Apr-2022</b>	<b>2,097</b>	<b>-16.7%</b>	<b>1,170</b>	<b>-15.1%</b>
12-Month Avg	1,957	-37.9%	1,086	-42.1%

## Historical Inventory of Homes for Sale by Month



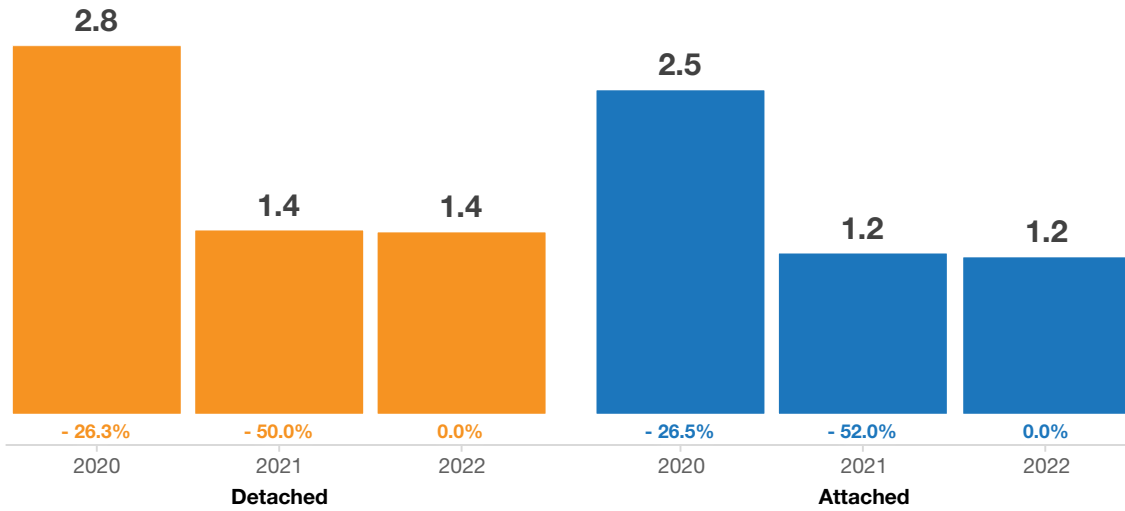
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# Months Supply of Inventory

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.



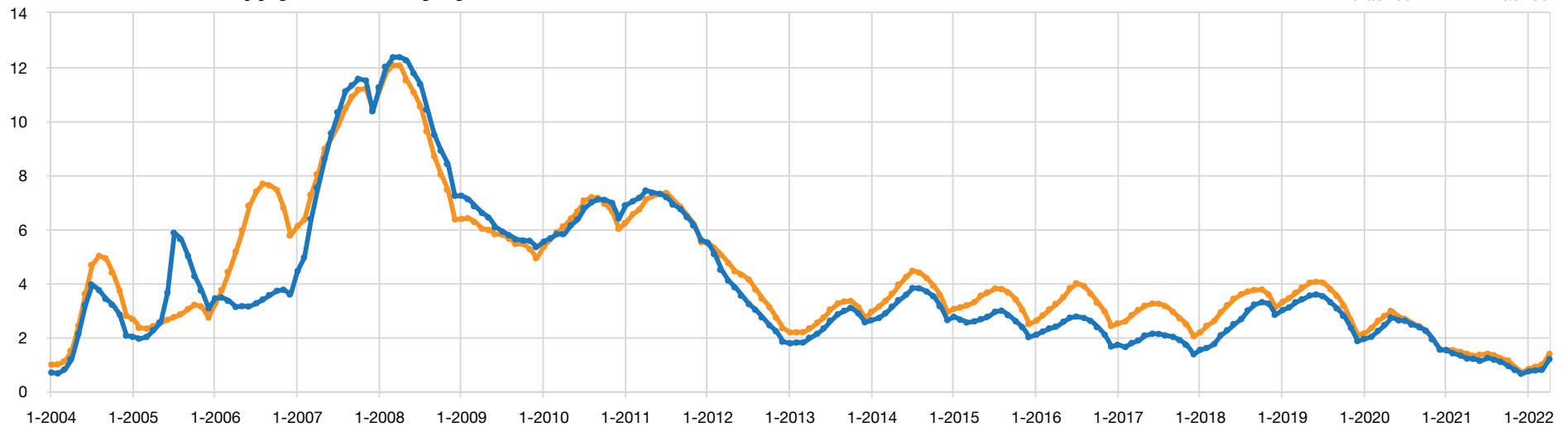
## April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	1.3	-56.7%	1.2	-55.6%
Jun-2021	1.4	-50.0%	1.1	-57.7%
Jul-2021	1.4	-48.1%	1.2	-53.8%
Aug-2021	1.3	-48.0%	1.2	-52.0%
Sep-2021	1.2	-50.0%	1.1	-54.2%
Oct-2021	1.1	-50.0%	0.9	-59.1%
Nov-2021	0.9	-52.6%	0.8	-57.9%
Dec-2021	0.7	-53.3%	0.6	-60.0%
Jan-2022	0.8	-46.7%	0.7	-53.3%
Feb-2022	0.9	-40.0%	0.8	-42.9%
Mar-2022	1.0	-33.3%	0.8	-38.5%
<b>Apr-2022</b>	<b>1.4</b>	<b>0.0%</b>	<b>1.2</b>	<b>0.0%</b>
12-Month Avg*	1.1	-46.1%	1.0	-51.3%

\* Months Supply for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



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# All Properties

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



Key Metrics	Historical Sparkbars	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		3,686	<b>2,903</b>	- 21.2%	39,960	<b>34,265</b>	- 14.3%
<b>Pending Sales</b>		3,304	<b>1,558</b>	- 52.8%	35,702	<b>30,553</b>	- 14.4%
<b>Closed Sales</b>		3,470	<b>2,562</b>	- 26.2%	33,600	<b>32,748</b>	- 2.5%
<b>Days on Market Until Sale</b>		22	<b>13</b>	- 40.9%	31	<b>17</b>	- 45.2%
<b>Median Sales Price</b>		\$890,000	<b>\$1,060,000</b>	+ 19.1%	\$800,000	<b>\$930,000</b>	+ 16.3%
<b>Average Sales Price</b>		\$1,187,802	<b>\$1,398,159</b>	+ 17.7%	\$1,036,354	<b>\$1,250,670</b>	+ 20.7%
<b>Pct. of Orig. Price Received</b>		101.8%	<b>106.0%</b>	+ 4.1%	99.3%	<b>103.2%</b>	+ 3.9%
<b>Percent of List Price Received</b>		101.9%	<b>105.5%</b>	+ 3.5%	99.9%	<b>103.1%</b>	+ 3.2%
<b>Housing Affordability Index</b>		62	<b>41</b>	- 33.9%	69	<b>47</b>	- 31.9%
<b>Inventory of Homes for Sale</b>		3,957	<b>3,347</b>	- 15.4%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.3</b>	0.0%	—	—	—

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