

Monthly Indicators



November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings decreased 35.2 percent for Detached homes and 23.8 percent for Attached homes. Pending Sales decreased 64.9 percent for Detached homes and 68.4 percent for Attached homes. Inventory increased 43.8 percent for Detached homes and 65.4 percent for Attached homes.

Median Sales Price decreased 3.9 percent to \$1,125,000 for Detached homes but increased 1.5 percent to \$659,500 for Attached homes. Days on Market increased 78.9 percent for Detached homes and 68.4 percent for Attached homes. Months Supply of Inventory increased 122.2 percent for Detached homes and 150.0 percent for Attached homes.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Monthly Snapshot

- 3.9%

Change in Number of
Median Sales Price
Detached

+ 1.5%

Change in Number of
Median Sales Price
Attached

0.0%

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	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,189	770	- 35.2%	22,657	18,603	- 17.9%
Pending Sales		1,418	498	- 64.9%	21,057	14,028	- 33.4%
Closed Sales		1,531	849	- 44.5%	21,585	15,111	- 30.0%
Days on Market Until Sale		19	34	+ 78.9%	21	21	0.0%
Median Sales Price		\$1,171,000	\$1,125,000	- 3.9%	\$1,075,000	\$1,249,900	+ 16.3%
Average Sales Price		\$1,525,204	\$1,482,200	- 2.8%	\$1,459,208	\$1,668,352	+ 14.3%
Pct. of Orig. Price Received		102.4%	95.3%	- 6.9%	101.7%	101.6%	- 0.1%
Percent of List Price Received		102.7%	98.0%	- 4.6%	101.9%	102.3%	+ 0.4%
Housing Affordability Index		47	35	- 25.5%	52	31	- 40.4%
Inventory of Homes for Sale		1,650	2,372	+ 43.8%	—	—	—
Months Supply of Inventory		0.9	2.0	+ 122.2%	—	—	—

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	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		783	597	- 23.8%	14,174	11,742	- 17.2%
Pending Sales		864	273	- 68.4%	13,416	9,120	- 32.0%
Closed Sales		993	548	- 44.8%	13,788	9,858	- 28.5%
Days on Market Until Sale		19	32	+ 68.4%	22	19	- 13.6%
Median Sales Price		\$650,000	\$659,500	+ 1.5%	\$602,000	\$690,000	+ 14.6%
Average Sales Price		\$728,795	\$767,366	+ 5.3%	\$685,236	\$793,117	+ 15.7%
Pct. of Orig. Price Received		102.1%	96.8%	- 5.2%	101.3%	102.0%	+ 0.7%
Percent of List Price Received		102.4%	98.7%	- 3.6%	101.6%	102.4%	+ 0.8%
Housing Affordability Index		85	59	- 30.6%	92	56	- 39.1%
Inventory of Homes for Sale		927	1,533	+ 65.4%	—	—	—
Months Supply of Inventory		0.8	2.0	+ 150.0%	—	—	—

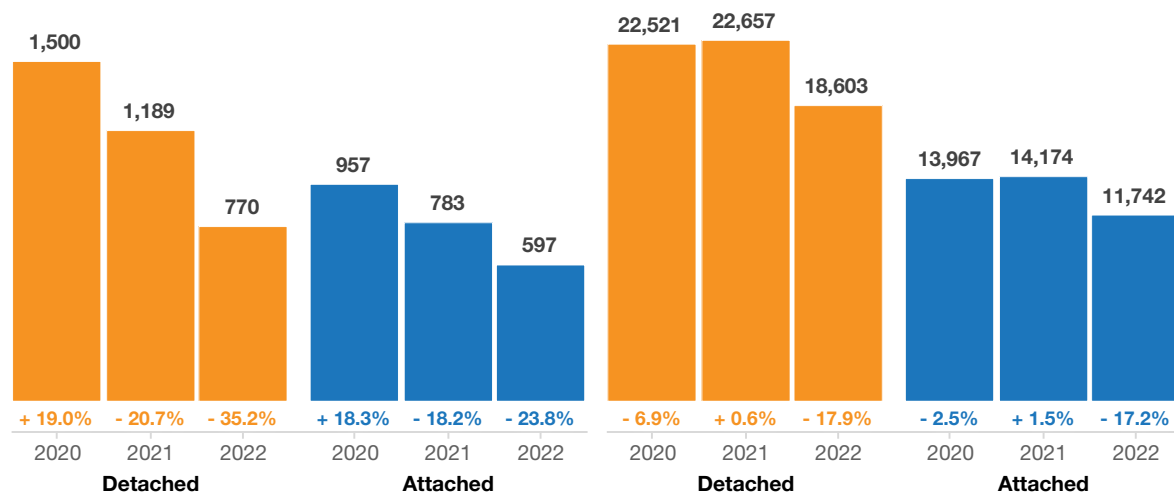
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New Listings

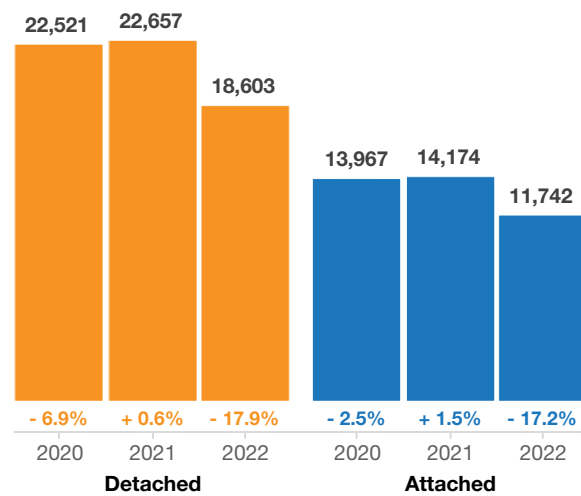
A count of the properties that have been newly listed on the market in a given month.



November

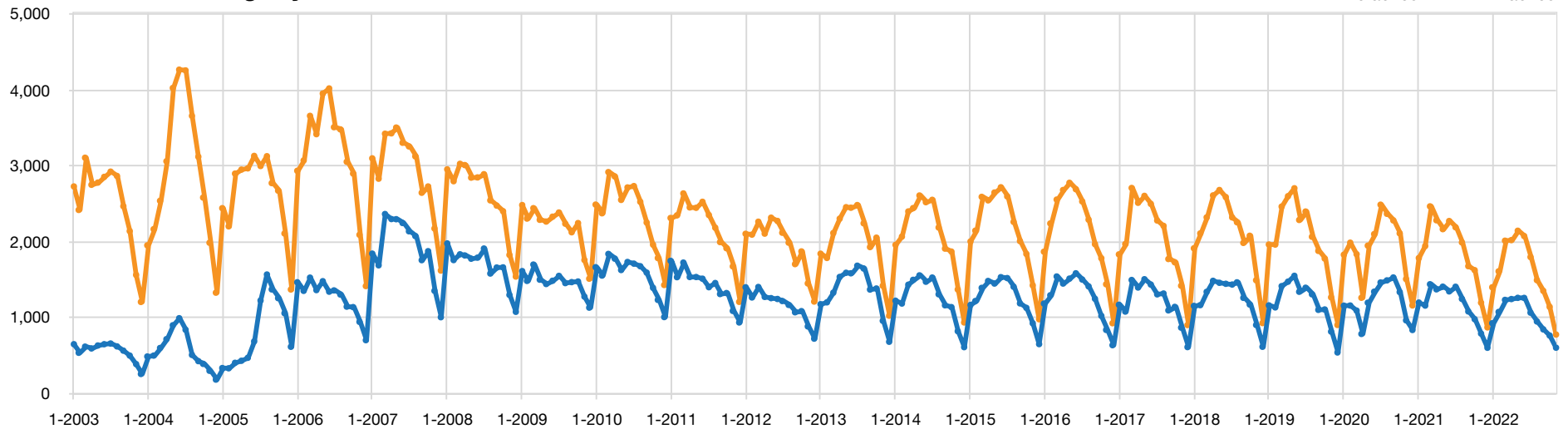


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	864	- 25.1%	596	- 28.2%
Jan-2022	1,392	- 21.7%	919	- 22.8%
Feb-2022	1,602	- 17.2%	1,067	- 7.3%
Mar-2022	2,005	- 18.4%	1,226	- 14.4%
Apr-2022	2,013	- 11.5%	1,237	- 9.4%
May-2022	2,136	- 1.0%	1,253	- 10.5%
Jun-2022	2,066	- 8.7%	1,252	- 6.4%
Jul-2022	1,790	- 18.0%	1,058	- 24.4%
Aug-2022	1,486	- 25.0%	942	- 24.0%
Sep-2022	1,345	- 19.5%	838	- 22.0%
Oct-2022	1,134	- 29.9%	757	- 22.1%
Nov-2022	770	- 35.2%	597	- 23.8%
12-Month Avg	1,550	- 17.9%	979	- 17.1%

Historical New Listings by Month



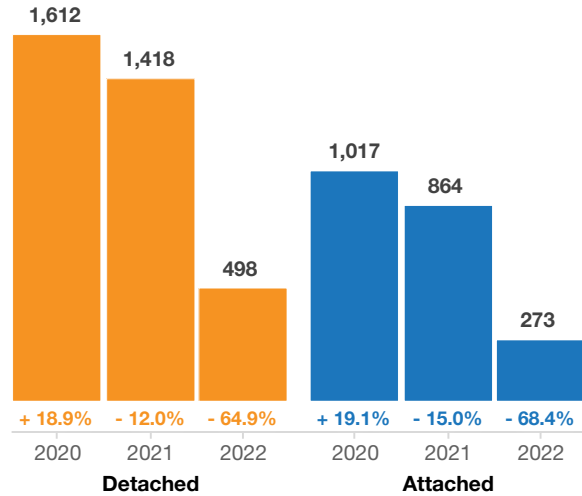
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Pending Sales

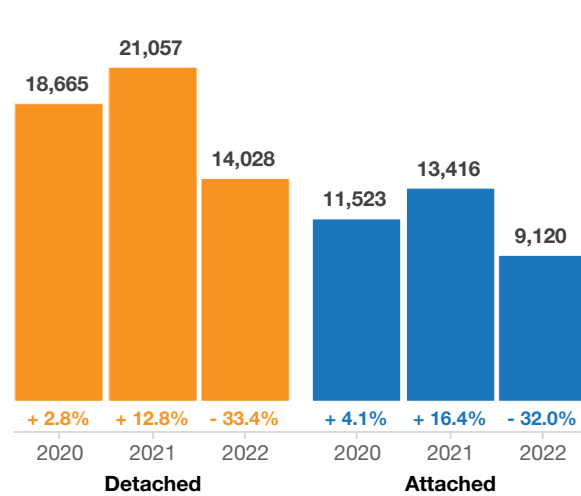
A count of the properties on which offers have been accepted in a given month.



November

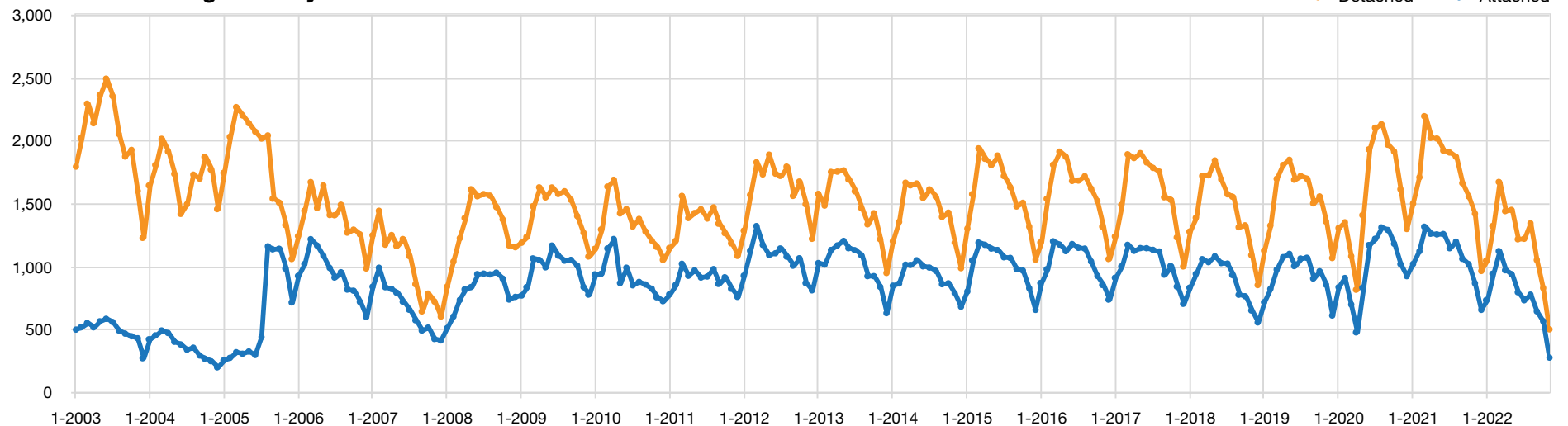


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	962	- 25.8%	653	- 29.1%
Jan-2022	1,044	- 30.4%	730	- 28.3%
Feb-2022	1,319	- 22.7%	940	- 16.0%
Mar-2022	1,670	- 23.8%	1,120	- 14.8%
Apr-2022	1,438	- 28.8%	968	- 23.1%
May-2022	1,448	- 28.1%	936	- 25.3%
Jun-2022	1,214	- 36.7%	793	- 36.9%
Jul-2022	1,218	- 36.0%	729	- 36.2%
Aug-2022	1,341	- 28.3%	774	- 35.2%
Sep-2022	1,049	- 36.8%	641	- 39.5%
Oct-2022	827	- 46.8%	563	- 44.6%
Nov-2022	498	- 64.9%	273	- 68.4%
12-Month Avg	1,169	- 33.4%	760	- 32.0%

Historical Pending Sales by Month



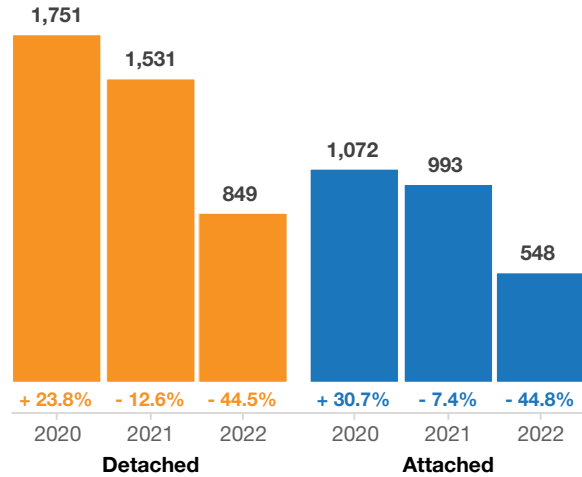
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Closed Sales

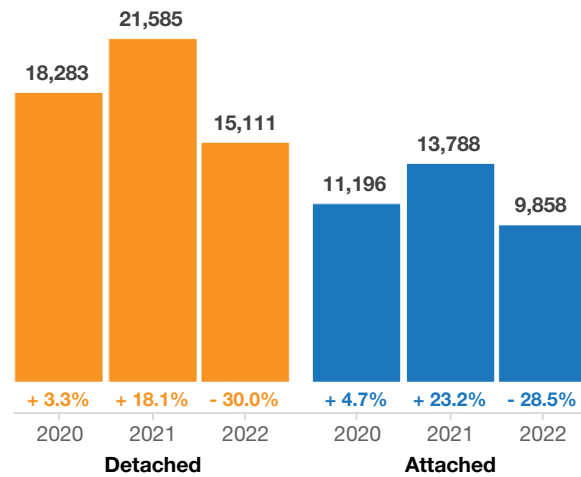
A count of the actual sales that closed in a given month.



November

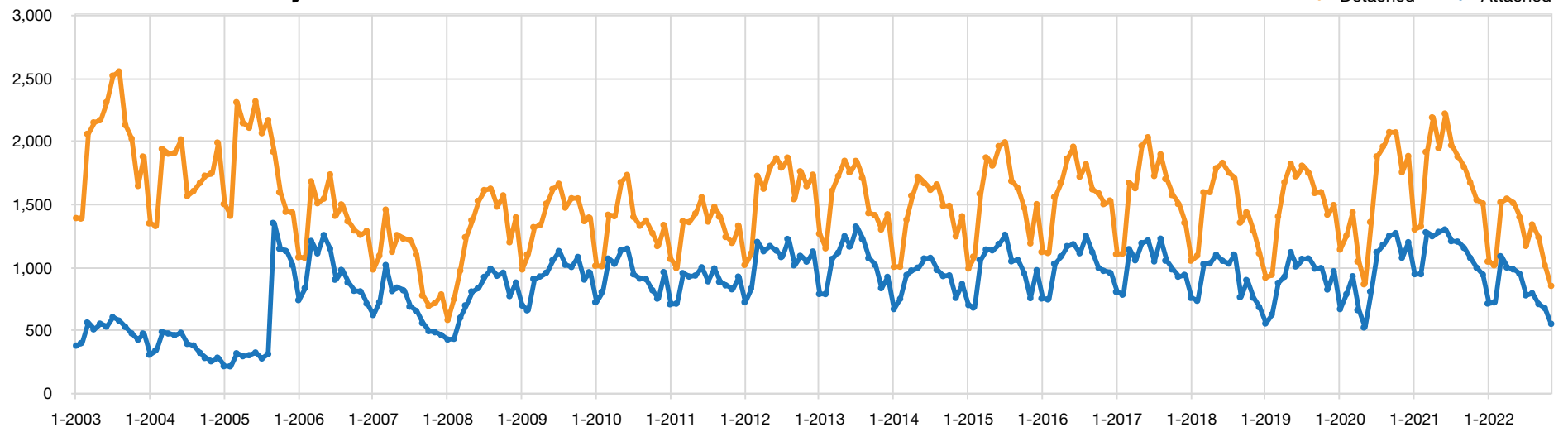


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	1,503	- 20.0%	938	- 21.5%
Jan-2022	1,042	- 19.6%	709	- 24.7%
Feb-2022	1,012	- 23.4%	718	- 23.8%
Mar-2022	1,513	- 20.9%	1,084	- 14.9%
Apr-2022	1,541	- 29.5%	995	- 20.0%
May-2022	1,507	- 22.4%	980	- 23.3%
Jun-2022	1,395	- 37.0%	945	- 27.1%
Jul-2022	1,166	- 40.6%	774	- 35.7%
Aug-2022	1,336	- 28.7%	790	- 34.2%
Sep-2022	1,234	- 31.2%	705	- 38.7%
Oct-2022	1,013	- 39.3%	672	- 37.3%
Nov-2022	849	- 44.5%	548	- 44.8%
12-Month Avg	1,259	- 30.0%	822	- 28.5%

Historical Closed Sales by Month



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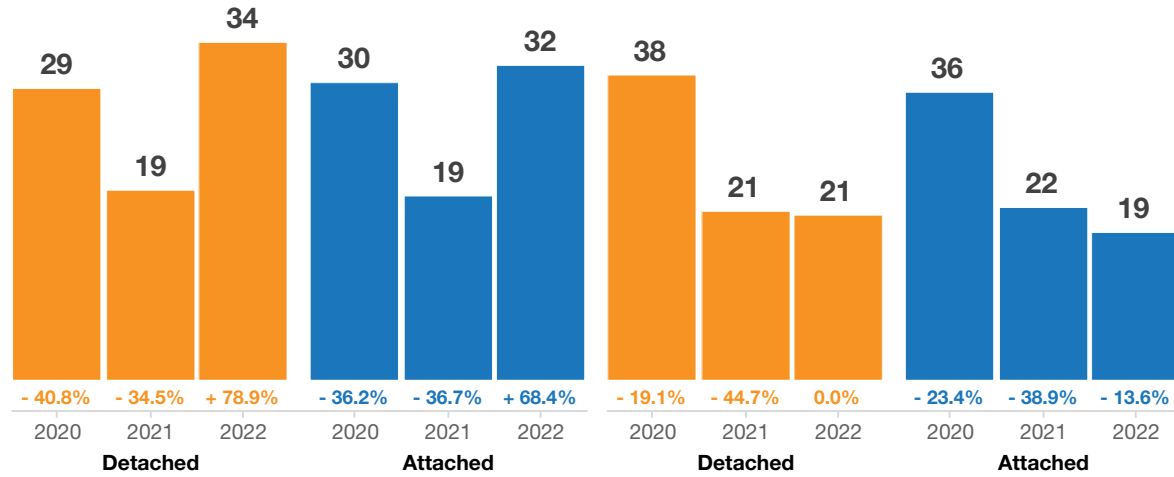
Days on Market Until Sale

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



November

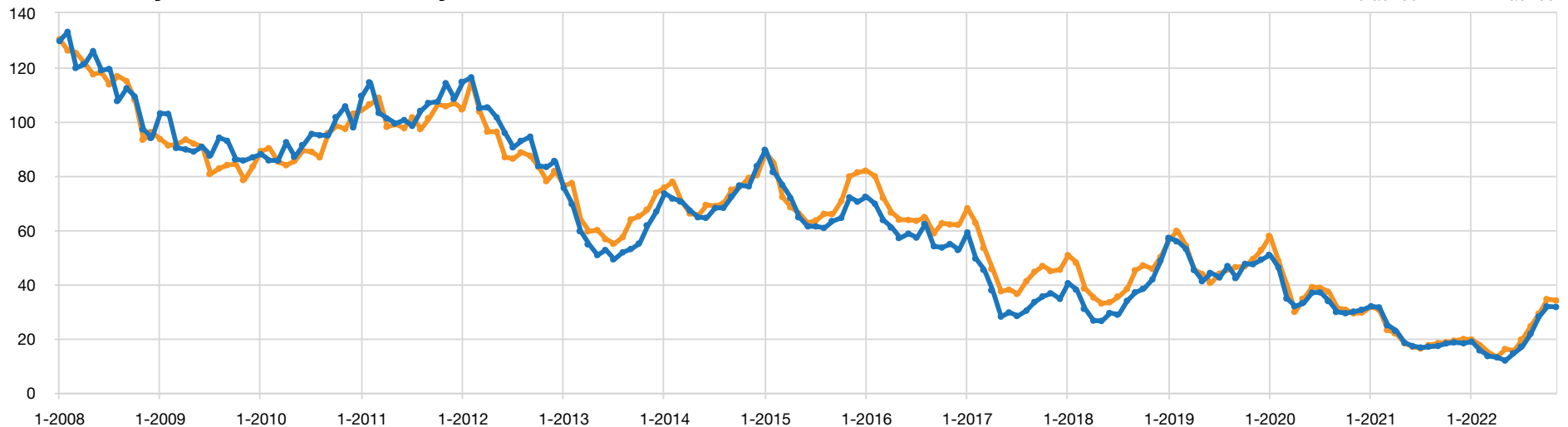
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	20	-33.3%	18	-41.9%
Jan-2022	20	-37.5%	19	-40.6%
Feb-2022	18	-41.9%	16	-48.4%
Mar-2022	15	-34.8%	14	-44.0%
Apr-2022	13	-40.9%	13	-43.5%
May-2022	16	-11.1%	12	-33.3%
Jun-2022	15	-11.8%	15	-11.8%
Jul-2022	20	+25.0%	17	0.0%
Aug-2022	25	+38.9%	22	+29.4%
Sep-2022	29	+61.1%	28	+64.7%
Oct-2022	35	+84.2%	32	+77.8%
Nov-2022	34	+78.9%	32	+68.4%
12-Month Avg*	21	-3.1%	19	-14.6%

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

Historical Days on Market Until Sale by Month



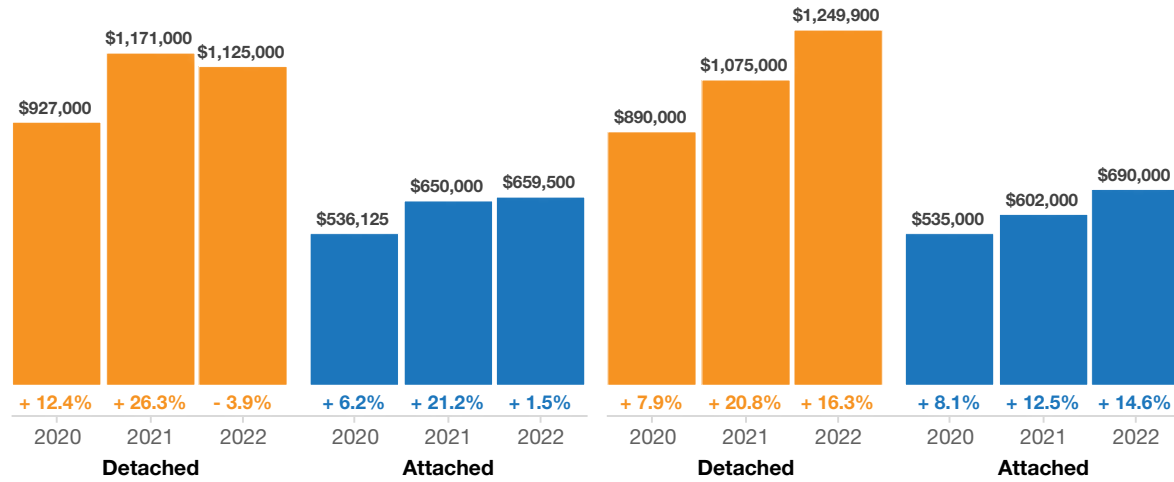
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Median Sales Price

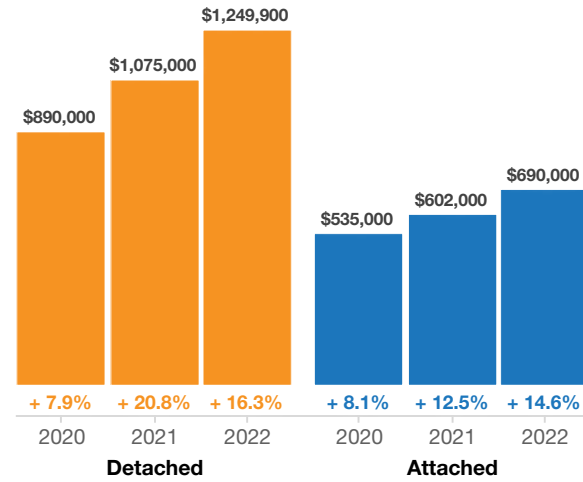
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



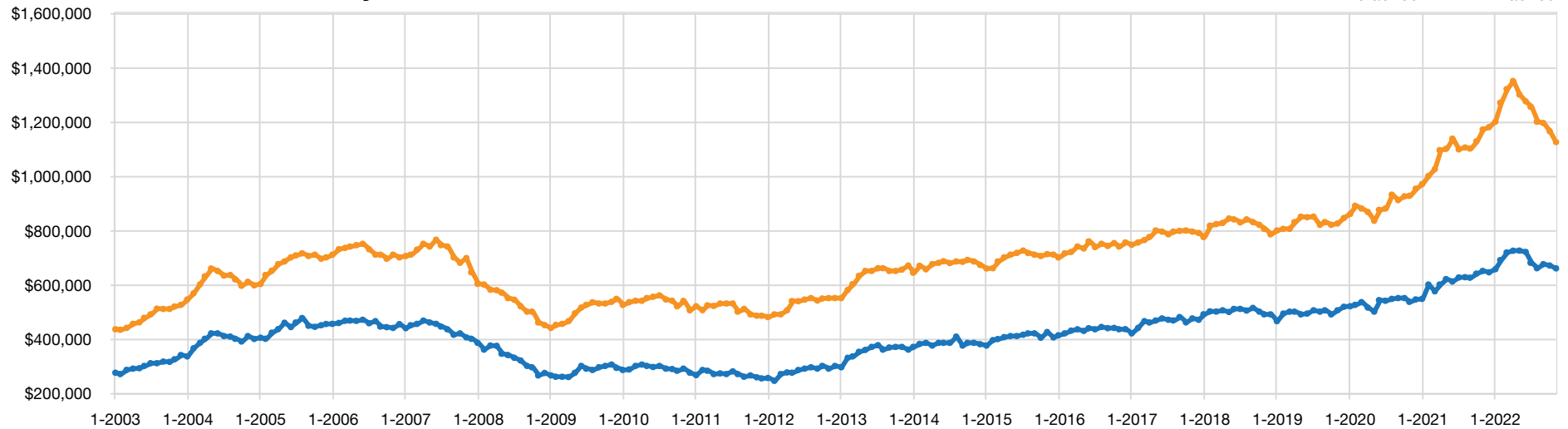
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	\$1,180,000	+ 23.8%	\$645,000	+ 18.3%
Jan-2022	\$1,200,000	+ 23.7%	\$656,500	+ 20.0%
Feb-2022	\$1,270,000	+ 27.0%	\$690,000	+ 15.0%
Mar-2022	\$1,320,000	+ 28.8%	\$718,000	+ 24.9%
Apr-2022	\$1,350,000	+ 23.3%	\$724,500	+ 20.8%
May-2022	\$1,300,000	+ 18.2%	\$725,000	+ 16.9%
Jun-2022	\$1,275,000	+ 12.1%	\$720,000	+ 17.8%
Jul-2022	\$1,255,000	+ 14.3%	\$680,000	+ 8.6%
Aug-2022	\$1,200,000	+ 8.6%	\$660,000	+ 5.3%
Sep-2022	\$1,195,000	+ 8.5%	\$675,000	+ 8.0%
Oct-2022	\$1,165,000	+ 3.3%	\$670,000	+ 4.7%
Nov-2022	\$1,125,000	- 3.9%	\$659,500	+ 1.5%
12-Month Avg*	\$1,249,900	+ 16.3%	\$690,000	+ 14.6%

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

Historical Median Sales Price by Month



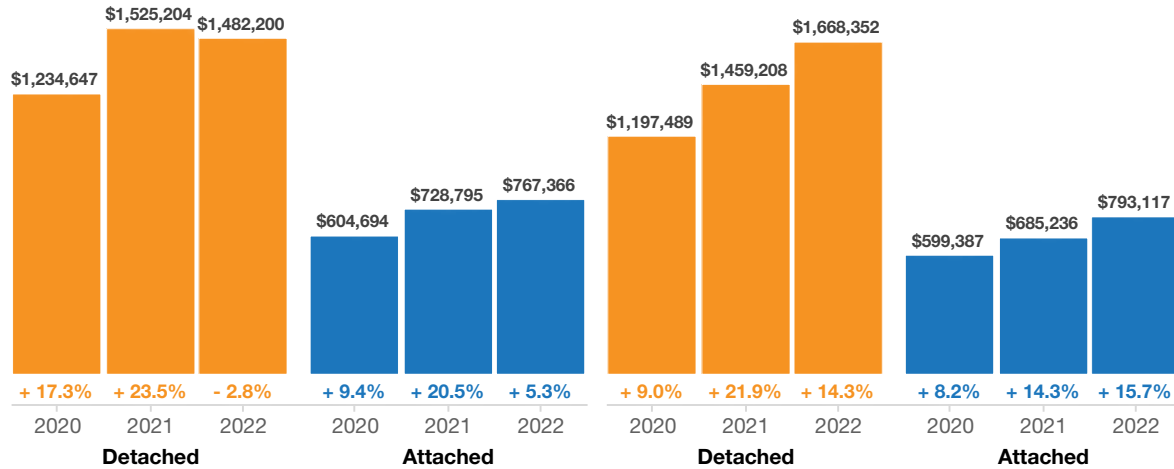
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Average Sales Price

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



November

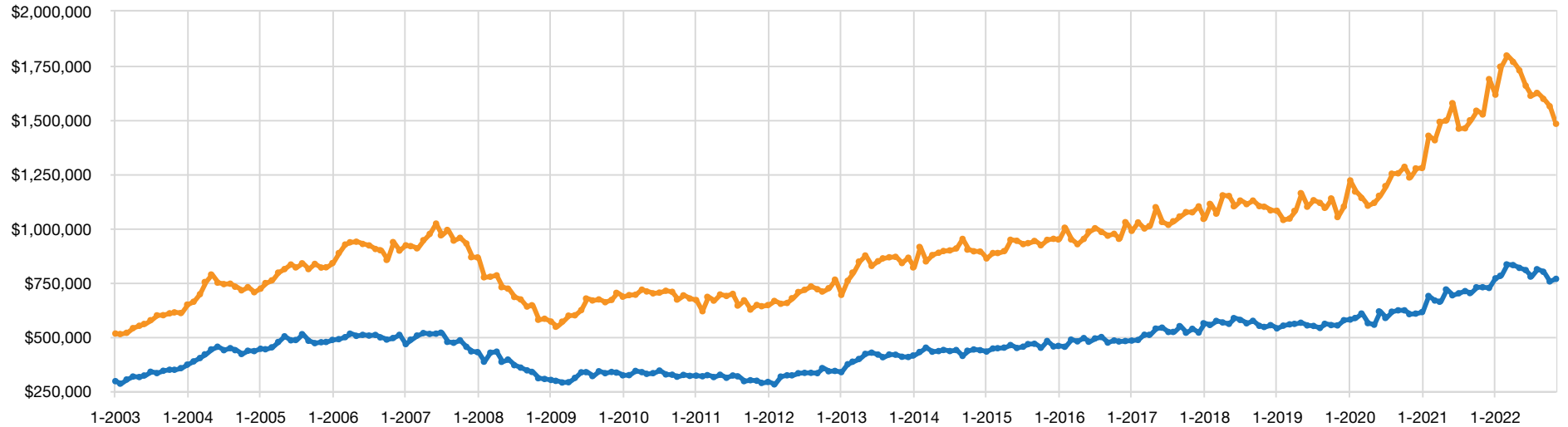


Year to Date

Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	\$1,688,124	+ 32.3%	\$725,526	+ 19.5%
Jan-2022	\$1,616,470	+ 26.4%	\$769,683	+ 25.3%
Feb-2022	\$1,745,450	+ 22.3%	\$781,471	+ 13.5%
Mar-2022	\$1,796,999	+ 27.8%	\$833,997	+ 24.9%
Apr-2022	\$1,767,706	+ 18.5%	\$830,882	+ 25.5%
May-2022	\$1,728,403	+ 15.4%	\$817,969	+ 13.9%
Jun-2022	\$1,657,738	+ 5.1%	\$807,602	+ 16.8%
Jul-2022	\$1,611,441	+ 10.4%	\$777,745	+ 11.0%
Aug-2022	\$1,624,635	+ 11.2%	\$811,862	+ 14.2%
Sep-2022	\$1,597,173	+ 6.6%	\$799,995	+ 14.0%
Oct-2022	\$1,563,142	+ 1.3%	\$755,575	+ 3.7%
Nov-2022	\$1,482,200	- 2.8%	\$767,366	+ 5.3%
12-Month Avg*	\$1,668,352	+ 14.3%	\$793,117	+ 15.7%

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

Historical Average Sales Price by Month



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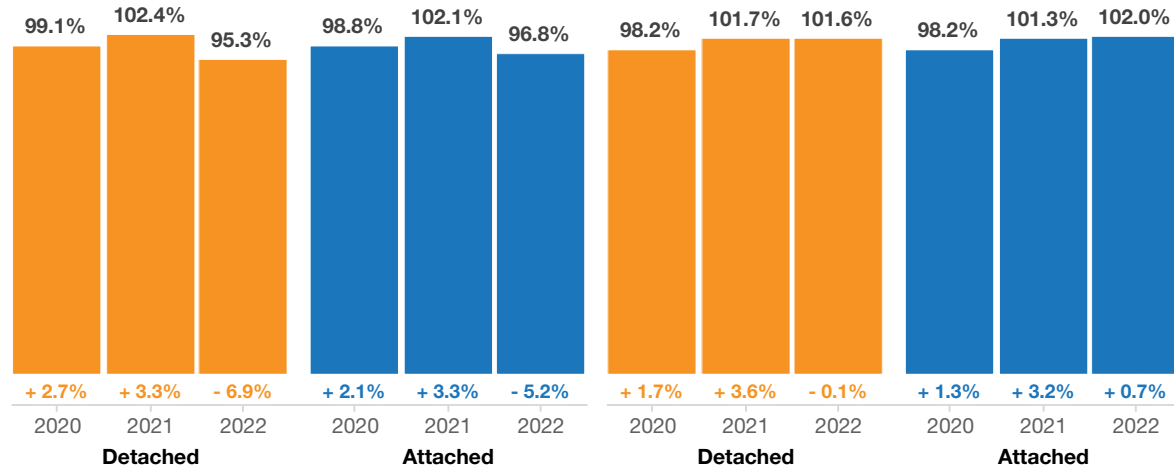
Percent of Original List Price Received

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.



November

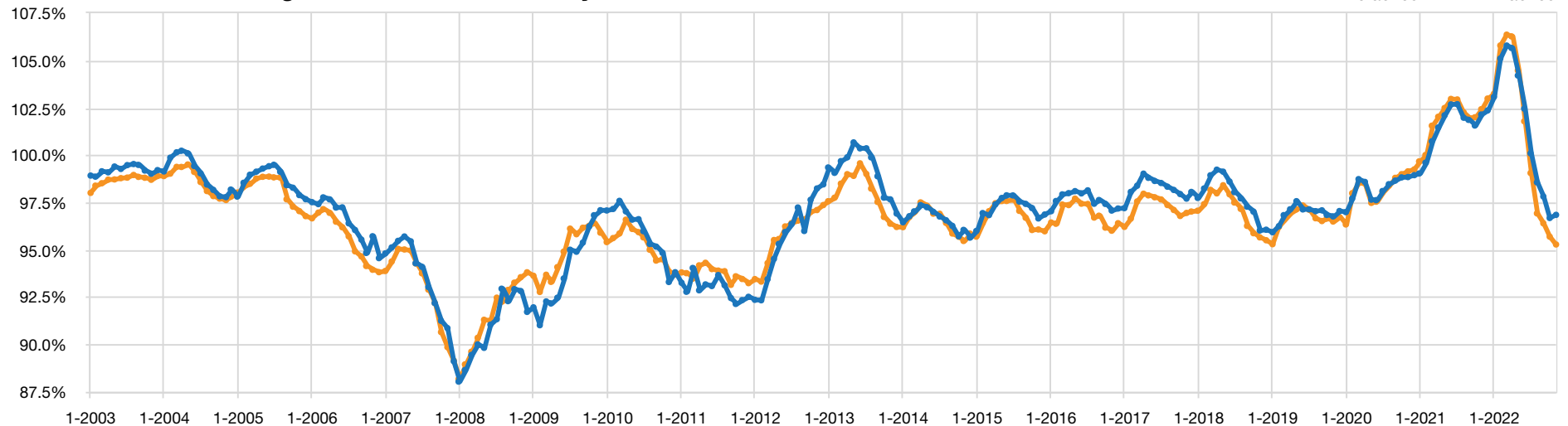
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Apr-2022	106.3%	+ 4.2%	105.7%	+ 4.1%
May-2022	104.5%	+ 2.0%	104.2%	+ 2.1%
Jun-2022	101.8%	- 1.2%	102.5%	- 0.2%
Jul-2022	99.1%	- 3.7%	100.1%	- 2.5%
Aug-2022	96.9%	- 5.3%	98.6%	- 3.3%
Sep-2022	96.4%	- 5.5%	97.8%	- 4.0%
Oct-2022	95.7%	- 6.2%	96.7%	- 4.8%
Nov-2022	95.3%	- 6.9%	96.8%	- 5.2%
12-Month Avg*	101.6%	- 0.1%	102.0%	+ 0.7%

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

Historical Percent of Original List Price Received by Month



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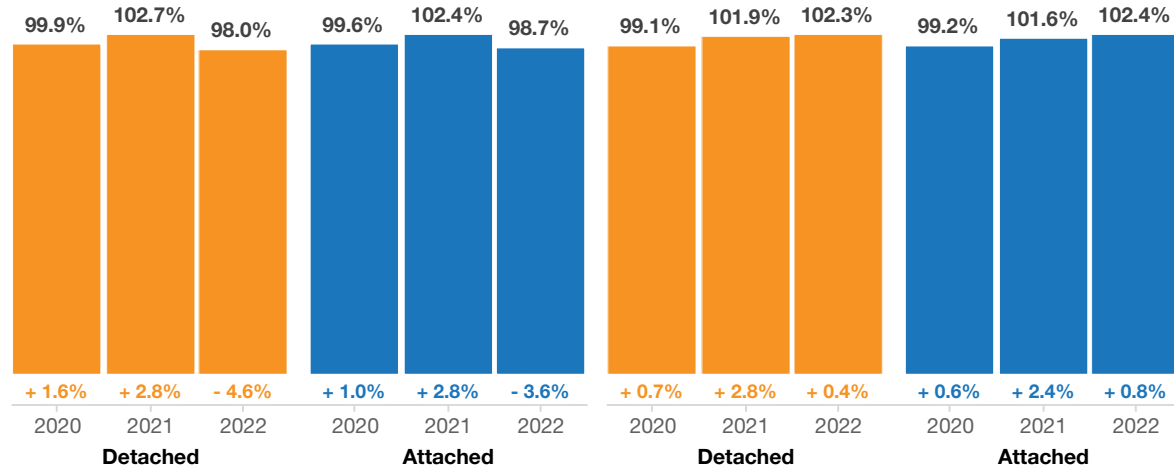
Percent of List Price Received

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.



November

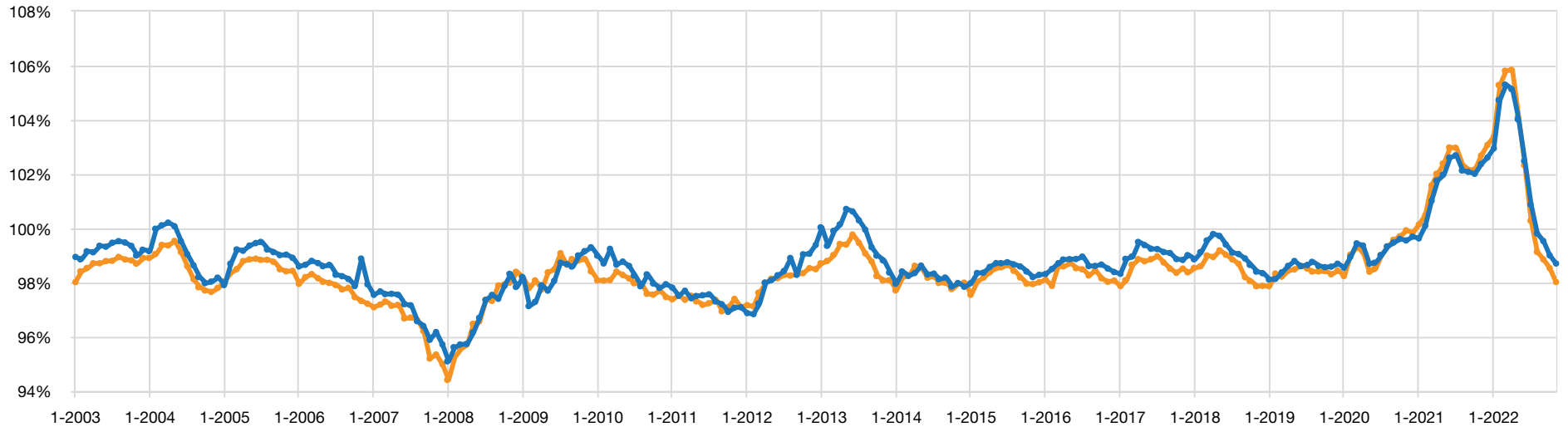
Year to Date



Pct. of List Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	104.7%	+ 4.6%
Mar-2022	105.8%	+ 4.1%	105.3%	+ 4.3%
Apr-2022	105.8%	+ 3.7%	105.1%	+ 3.2%
May-2022	104.1%	+ 1.7%	104.0%	+ 2.0%
Jun-2022	102.3%	- 0.7%	102.5%	- 0.1%
Jul-2022	100.3%	- 2.6%	100.9%	- 1.8%
Aug-2022	99.1%	- 3.1%	99.8%	- 2.3%
Sep-2022	98.9%	- 3.2%	99.5%	- 2.5%
Oct-2022	98.5%	- 3.6%	99.0%	- 2.9%
Nov-2022	98.0%	- 4.6%	98.7%	- 3.6%
12-Month Avg*	102.3%	+ 0.4%	102.4%	+ 0.9%

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

Historical Percent of List Price Received by Month



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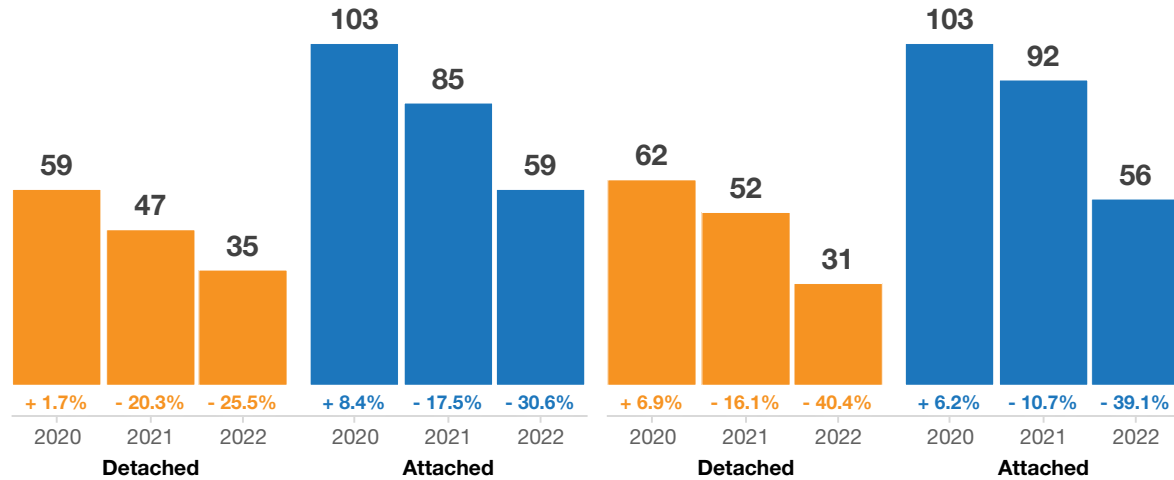
Housing Affordability Index

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.



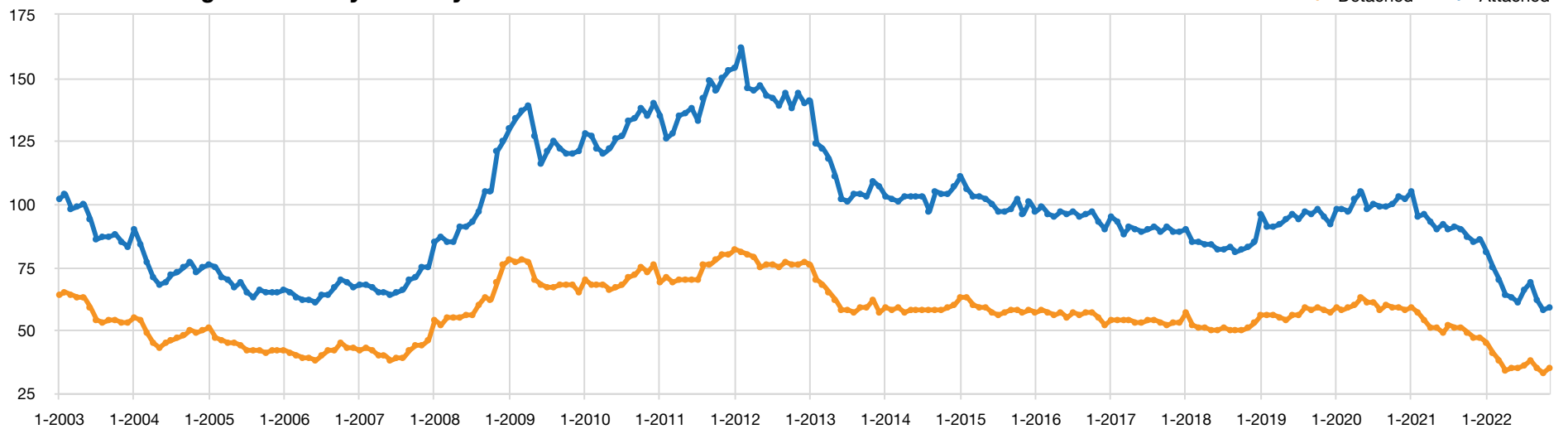
November

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	47	- 19.0%	86	- 15.7%
Jan-2022	45	- 23.7%	81	- 22.9%
Feb-2022	41	- 28.1%	75	- 21.1%
Mar-2022	38	- 29.6%	70	- 27.1%
Apr-2022	34	- 33.3%	64	- 31.2%
May-2022	35	- 31.4%	63	- 30.0%
Jun-2022	35	- 28.6%	61	- 33.7%
Jul-2022	36	- 30.8%	66	- 26.7%
Aug-2022	38	- 25.5%	69	- 24.2%
Sep-2022	35	- 31.4%	62	- 31.1%
Oct-2022	33	- 32.7%	58	- 33.3%
Nov-2022	35	- 25.5%	59	- 30.6%
12-Month Avg	38	- 26.9%	68	- 26.9%

Historical Housing Affordability Index by Month



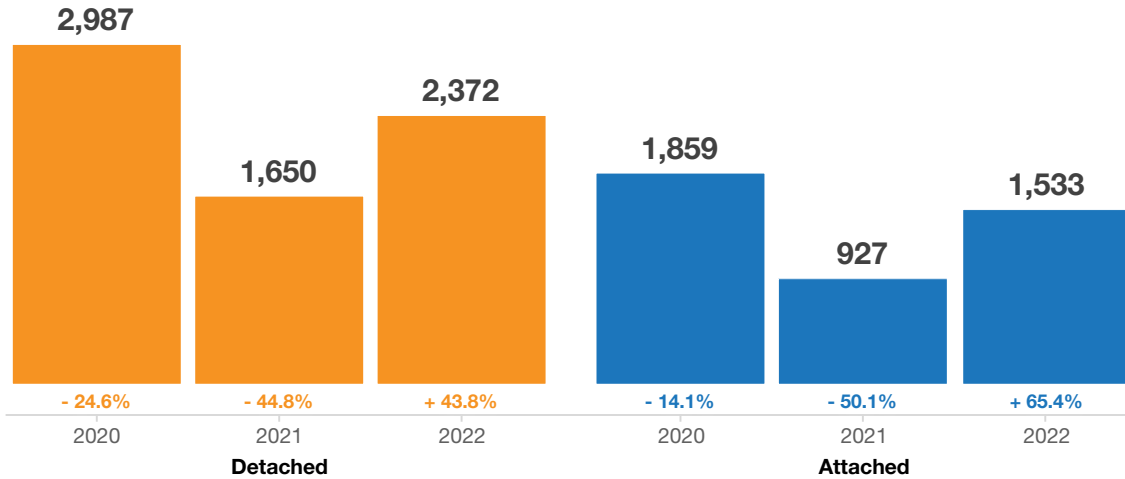
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Inventory of Homes for Sale

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

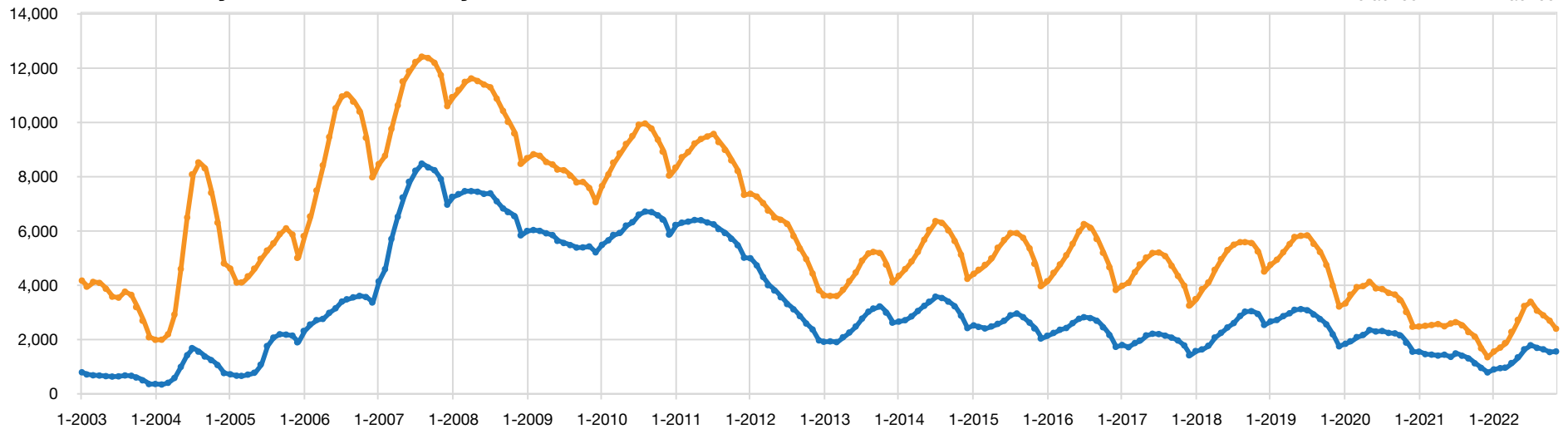


November



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	1,320	-45.9%	760	-50.1%
Jan-2022	1,529	-37.6%	871	-42.8%
Feb-2022	1,675	-32.4%	917	-36.0%
Mar-2022	1,840	-26.6%	935	-33.9%
Apr-2022	2,253	-11.4%	1,105	-19.9%
May-2022	2,696	+9.6%	1,315	-6.9%
Jun-2022	3,207	+25.1%	1,612	+20.9%
Jul-2022	3,365	+28.8%	1,762	+20.6%
Aug-2022	3,037	+21.7%	1,665	+21.1%
Sep-2022	2,864	+27.4%	1,611	+26.2%
Oct-2022	2,667	+28.2%	1,510	+37.6%
Nov-2022	2,372	+43.8%	1,533	+65.4%
12-Month Avg	2,402	+1.1%	1,300	-3.5%

Historical Inventory of Homes for Sale by Month



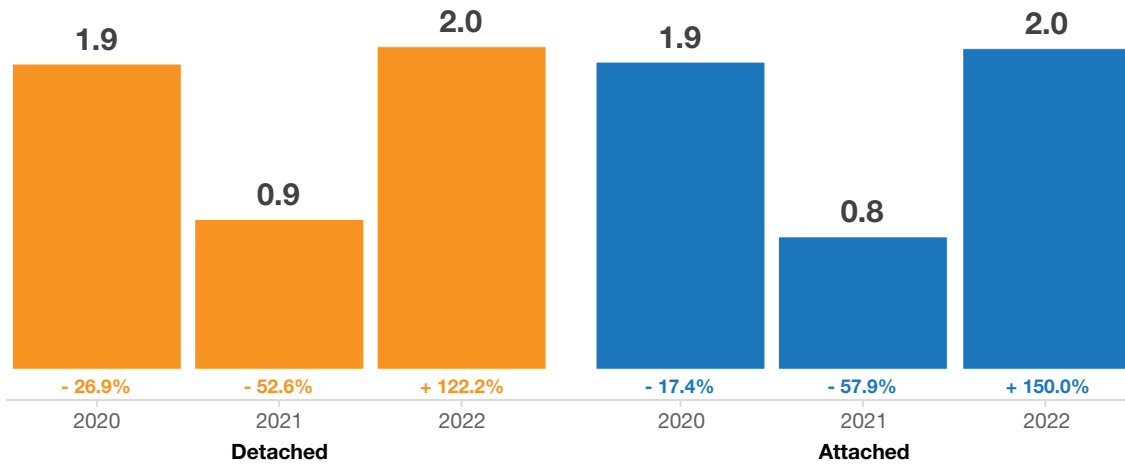
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

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.



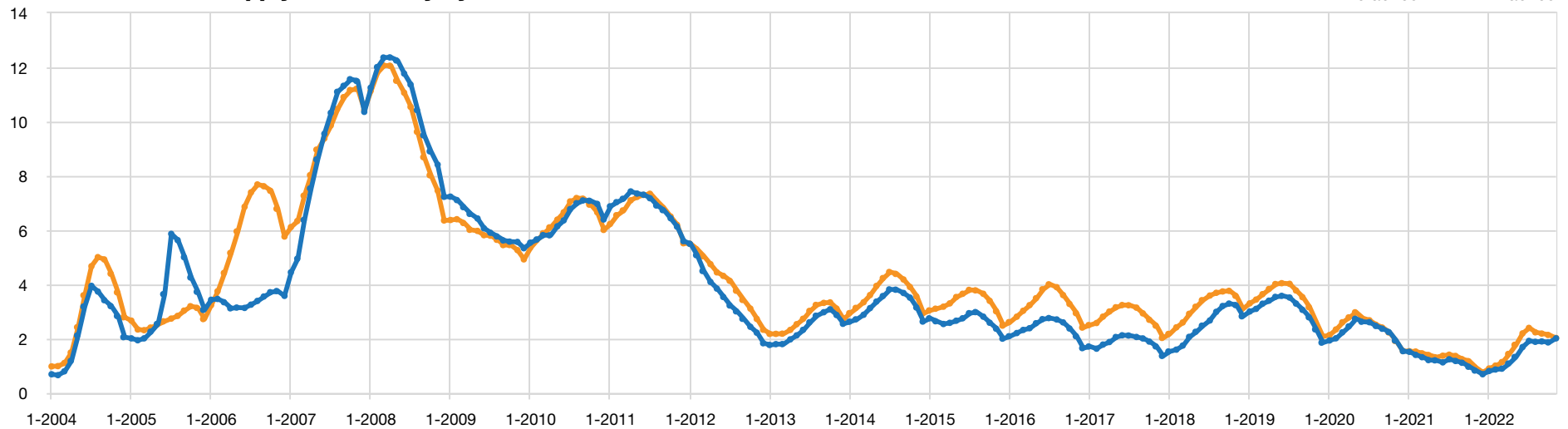
November



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2021	0.8	- 50.0%	0.7	- 53.3%
Jan-2022	0.9	- 40.0%	0.8	- 46.7%
Feb-2022	1.0	- 33.3%	0.9	- 35.7%
Mar-2022	1.1	- 26.7%	0.9	- 30.8%
Apr-2022	1.4	0.0%	1.1	- 8.3%
May-2022	1.8	+ 38.5%	1.3	+ 8.3%
Jun-2022	2.2	+ 57.1%	1.7	+ 54.5%
Jul-2022	2.4	+ 71.4%	1.9	+ 58.3%
Aug-2022	2.2	+ 57.1%	1.9	+ 58.3%
Sep-2022	2.2	+ 83.3%	1.9	+ 72.7%
Oct-2022	2.1	+ 75.0%	1.9	+ 90.0%
Nov-2022	2.0	+ 122.2%	2.0	+ 150.0%
12-Month Avg*	1.7	+ 24.0%	1.4	+ 15.6%

* Months Supply for all properties from December 2021 through November 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	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,015	1,404	- 30.3%	37,369	31,019	- 17.0%
Pending Sales		2,324	794	- 65.8%	34,922	23,647	- 32.3%
Closed Sales		2,579	1,425	- 44.7%	35,794	25,493	- 28.8%
Days on Market Until Sale		19	34	+ 78.9%	22	20	- 9.1%
Median Sales Price		\$925,000	\$925,000	0.0%	\$875,000	\$985,000	+ 12.6%
Average Sales Price		\$1,209,314	\$1,207,661	- 0.1%	\$1,156,795	\$1,321,223	+ 14.2%
Pct. of Orig. Price Received		102.3%	95.9%	- 6.3%	101.6%	101.7%	+ 0.1%
Percent of List Price Received		102.5%	98.3%	- 4.1%	101.8%	102.3%	+ 0.5%
Housing Affordability Index		60	42	- 30.0%	63	39	- 38.1%
Inventory of Homes for Sale		2,652	4,049	+ 52.7%	—	—	—
Months Supply of Inventory		0.9	2.1	+ 133.3%	—	—	—

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