

Monthly Indicators



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings decreased 5.1 percent for Detached homes but increased 0.9 percent for Attached homes. Pending Sales decreased 36.1 percent for Detached homes and 46.7 percent for Attached homes. Inventory increased 12.1 percent for Detached homes and 27.7 percent for Attached homes.

Median Sales Price increased 15.1 percent to \$1,475,000 for Detached homes and 8.5 percent to \$780,000 for Attached homes. Days on Market decreased 20.8 percent for Detached homes but remained flat for Attached homes. Months Supply of Inventory increased 13.6 percent for Detached homes and 33.3 percent for Attached homes.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Monthly Snapshot

+ 15.1%

Change in Number of
Median Sales Price
Detached

+ 8.5%

Change in Number of
Median Sales Price
Attached

+ 14.3%

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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,403	1,332	- 5.1%	14,758	14,806	+ 0.3%
Pending Sales		1,103	705	- 36.1%	12,145	11,704	- 3.6%
Closed Sales		1,212	1,122	- 7.4%	12,304	12,071	- 1.9%
Days on Market Until Sale		24	19	- 20.8%	31	24	- 22.6%
Median Sales Price		\$1,281,000	\$1,475,000	+ 15.1%	\$1,209,000	\$1,361,000	+ 12.6%
Average Sales Price		\$1,723,791	\$1,841,463	+ 6.8%	\$1,598,554	\$1,819,153	+ 13.8%
Pct. of Orig. Price Received		100.5%	101.2%	+ 0.7%	97.6%	100.4%	+ 2.9%
Percent of List Price Received		101.0%	101.6%	+ 0.6%	99.3%	101.1%	+ 1.8%
Housing Affordability Index		36	31	- 13.9%	38	34	- 10.5%
Inventory of Homes for Sale		2,201	2,467	+ 12.1%	—	—	—
Months Supply of Inventory		2.2	2.5	+ 13.6%	—	—	—

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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		845	853	+ 0.9%	9,323	9,433	+ 1.2%
Pending Sales		747	398	- 46.7%	7,754	7,449	- 3.9%
Closed Sales		756	666	- 11.9%	7,855	7,732	- 1.6%
Days on Market Until Sale		21	21	0.0%	30	25	- 16.7%
Median Sales Price		\$718,694	\$780,000	+ 8.5%	\$680,000	\$745,000	+ 9.6%
Average Sales Price		\$828,877	\$896,231	+ 8.1%	\$788,692	\$867,440	+ 10.0%
Pct. of Orig. Price Received		100.7%	100.7%	0.0%	98.3%	99.9%	+ 1.6%
Percent of List Price Received		101.1%	101.2%	+ 0.1%	99.7%	100.6%	+ 0.9%
Housing Affordability Index		64	59	- 7.8%	68	61	- 10.3%
Inventory of Homes for Sale		1,175	1,500	+ 27.7%	—	—	—
Months Supply of Inventory		1.8	2.4	+ 33.3%	—	—	—

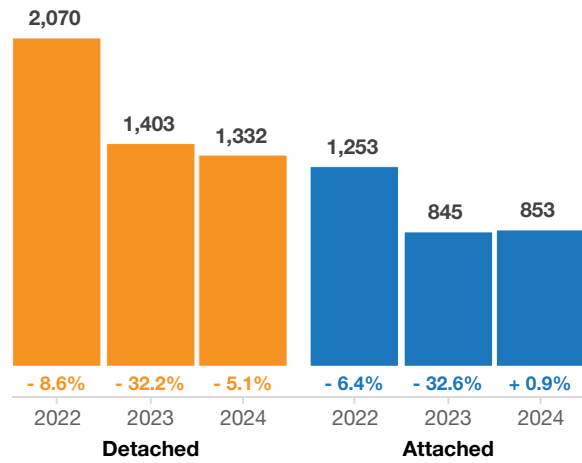
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New Listings

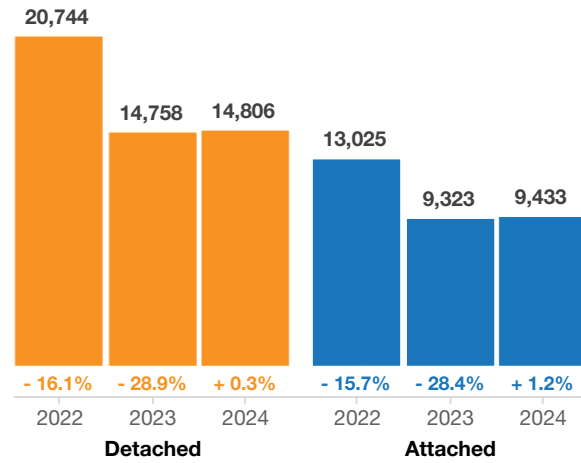
A count of the properties that have been newly listed on the market in a given month.



June

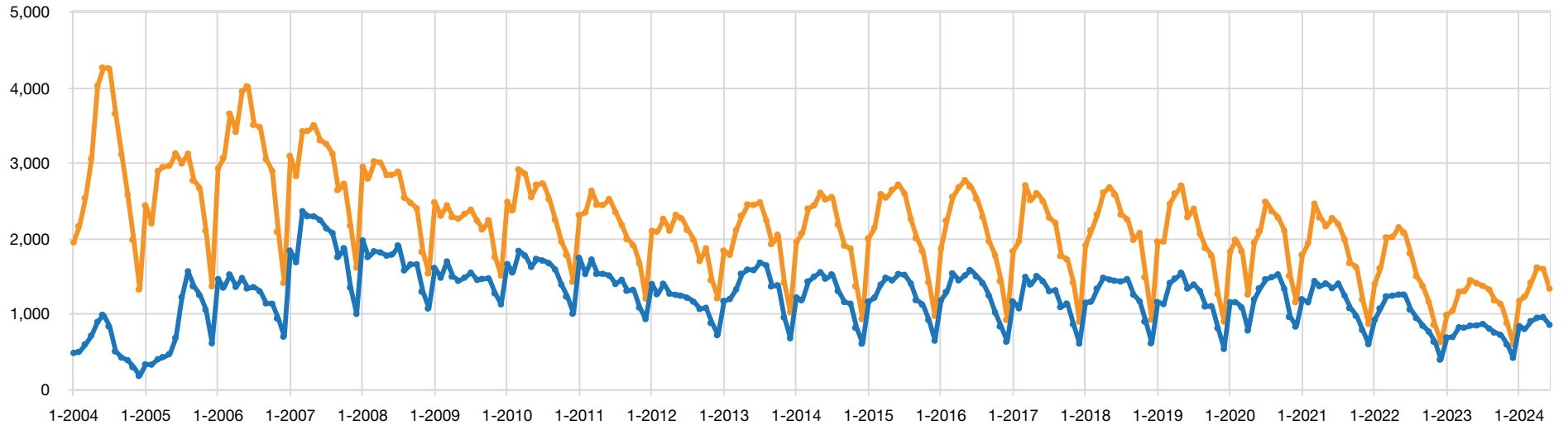


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	1,367	- 23.9%	864	- 18.1%
Aug-2023	1,320	- 11.8%	802	- 15.0%
Sep-2023	1,178	- 13.9%	751	- 10.8%
Oct-2023	1,129	- 2.3%	719	- 5.6%
Nov-2023	875	+ 2.3%	594	- 5.7%
Dec-2023	596	- 4.3%	417	+ 6.4%
Jan-2024	1,172	+ 19.2%	835	+ 21.7%
Feb-2024	1,224	+ 17.2%	798	+ 15.5%
Mar-2024	1,410	+ 9.2%	901	+ 9.9%
Apr-2024	1,612	+ 24.1%	945	+ 16.0%
May-2024	1,591	+ 10.3%	954	+ 13.3%
Jun-2024	1,332	- 5.1%	853	+ 0.9%
12-Month Avg	1,234	+ 0.3%	786	+ 1.2%

Historical New Listings by Month



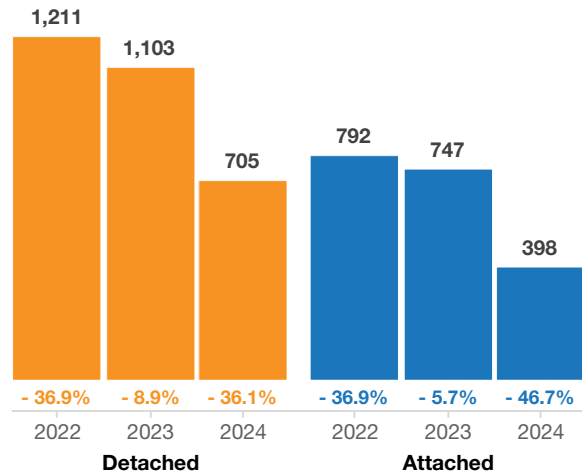
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Pending Sales

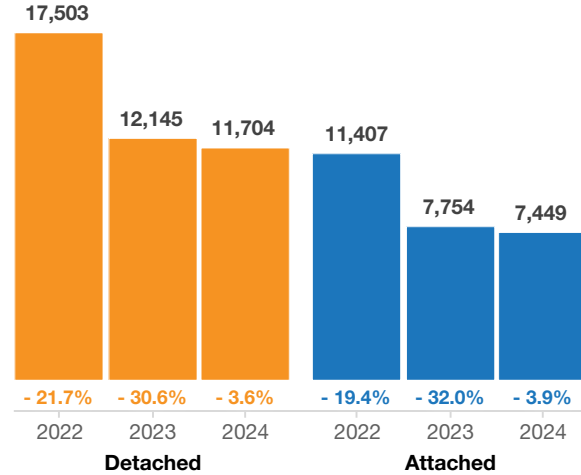
A count of the properties on which offers have been accepted in a given month.



June

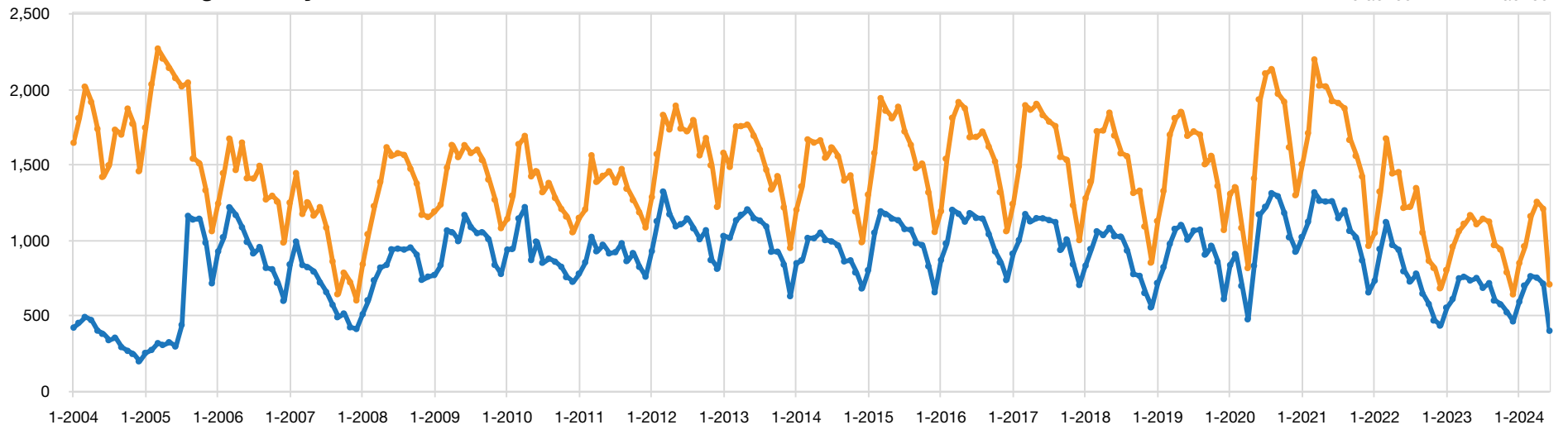


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	1,139	- 6.5%	682	- 5.8%
Aug-2023	1,120	- 16.5%	713	- 8.1%
Sep-2023	965	- 7.9%	598	- 7.1%
Oct-2023	936	+ 8.7%	573	- 0.3%
Nov-2023	785	- 3.6%	521	+ 11.8%
Dec-2023	639	- 5.9%	460	+ 6.5%
Jan-2024	846	+ 5.8%	590	+ 7.1%
Feb-2024	957	+ 0.3%	697	+ 14.6%
Mar-2024	1,156	+ 9.4%	759	+ 1.9%
Apr-2024	1,251	+ 13.1%	749	- 0.8%
May-2024	1,205	+ 3.6%	709	- 3.0%
Jun-2024	705	- 36.1%	398	- 46.7%
12-Month Avg	975	- 3.7%	621	- 3.9%

Historical Pending Sales by Month



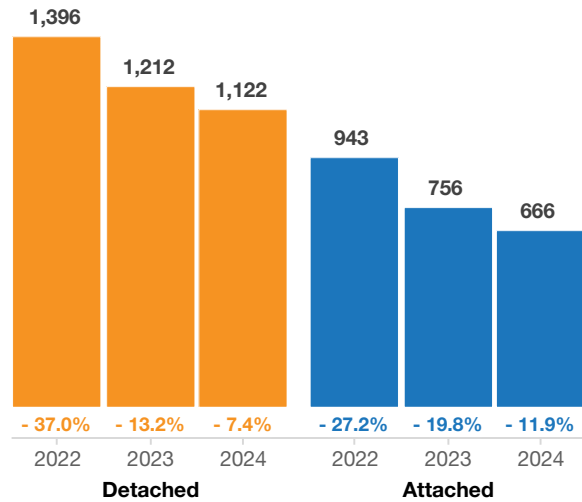
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Closed Sales

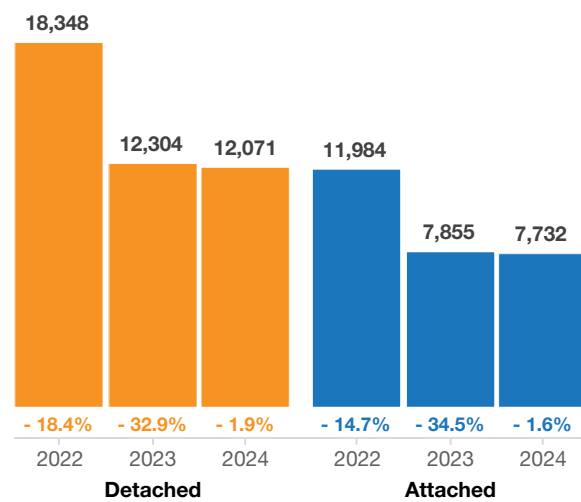
A count of the actual sales that closed in a given month.



June

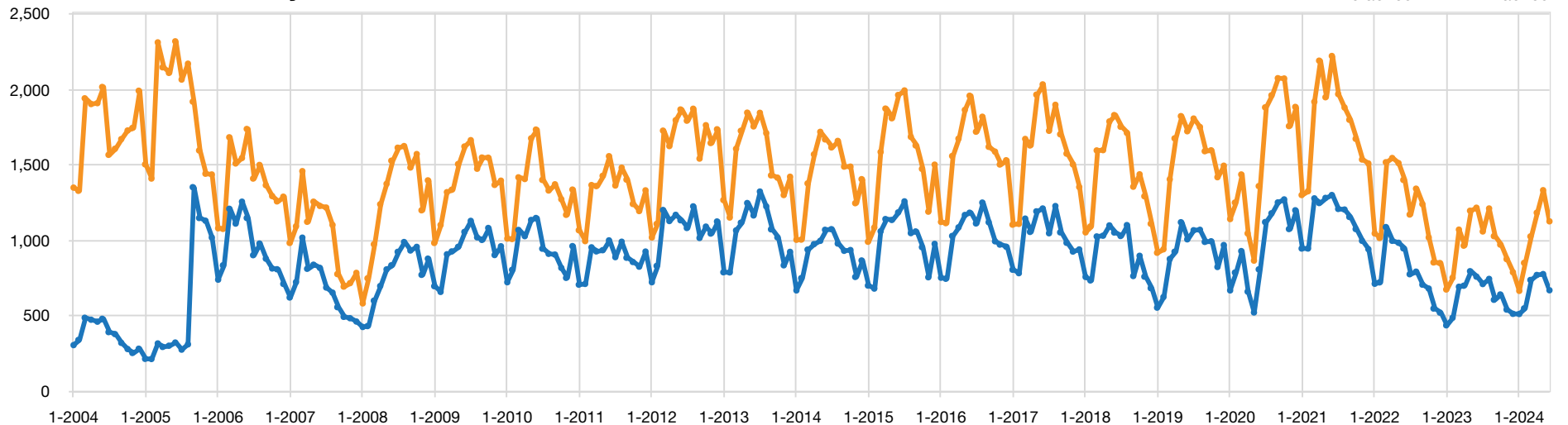


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	1,055	-9.6%	707	-8.4%
Aug-2023	1,207	-9.8%	741	-6.1%
Sep-2023	1,024	-17.2%	603	-14.2%
Oct-2023	968	-4.6%	638	-5.8%
Nov-2023	872	+2.6%	538	-1.3%
Dec-2023	785	-7.2%	510	-1.5%
Jan-2024	662	-1.3%	509	+17.3%
Feb-2024	847	+13.1%	546	+12.8%
Mar-2024	1,022	-4.2%	734	+6.5%
Apr-2024	1,179	+22.7%	767	+10.2%
May-2024	1,328	+11.4%	773	-2.4%
Jun-2024	1,122	-7.4%	666	-11.9%
12-Month Avg	1,006	-1.9%	644	-1.7%

Historical Closed Sales by Month



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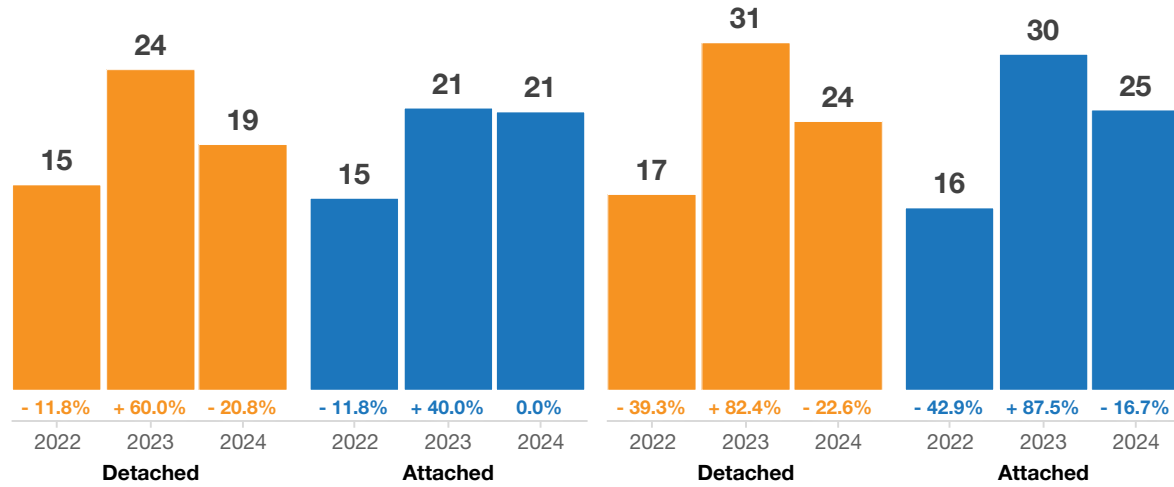
Days on Market Until Sale

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



June

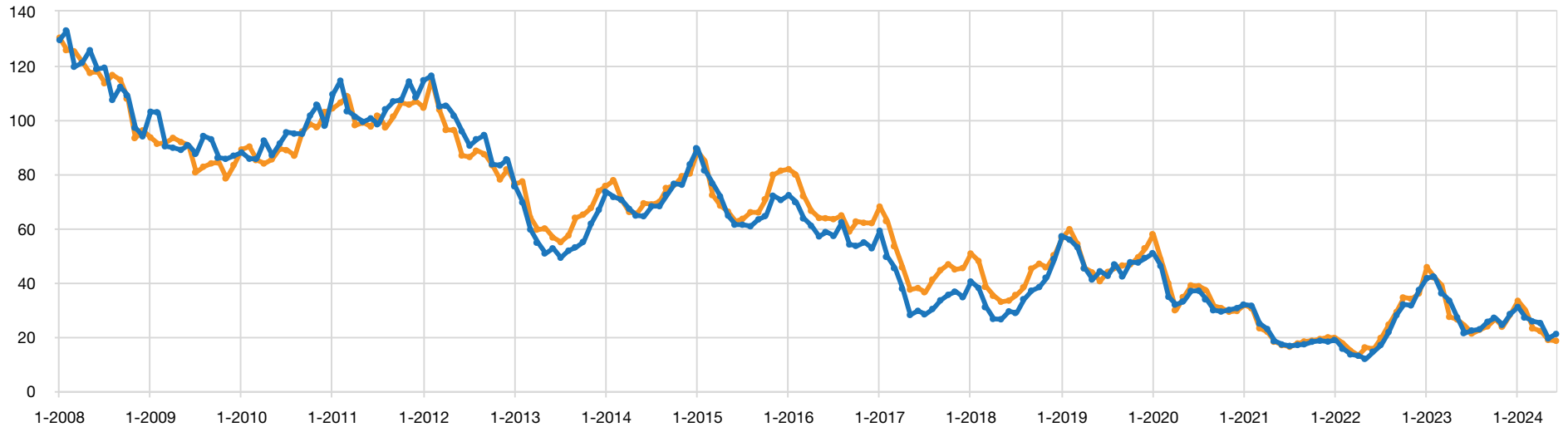
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	21	+ 5.0%	22	+ 29.4%
Aug-2023	23	- 8.0%	23	+ 4.5%
Sep-2023	24	- 17.2%	26	- 7.1%
Oct-2023	27	- 22.9%	27	- 15.6%
Nov-2023	24	- 29.4%	24	- 25.0%
Dec-2023	28	- 22.2%	28	- 24.3%
Jan-2024	33	- 28.3%	31	- 26.2%
Feb-2024	30	- 28.6%	27	- 35.7%
Mar-2024	23	- 41.0%	26	- 27.8%
Apr-2024	22	- 18.5%	25	- 24.2%
May-2024	19	- 26.9%	19	- 29.6%
Jun-2024	19	- 20.8%	21	0.0%
12-Month Avg*	24	- 22.8%	25	- 16.6%

* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



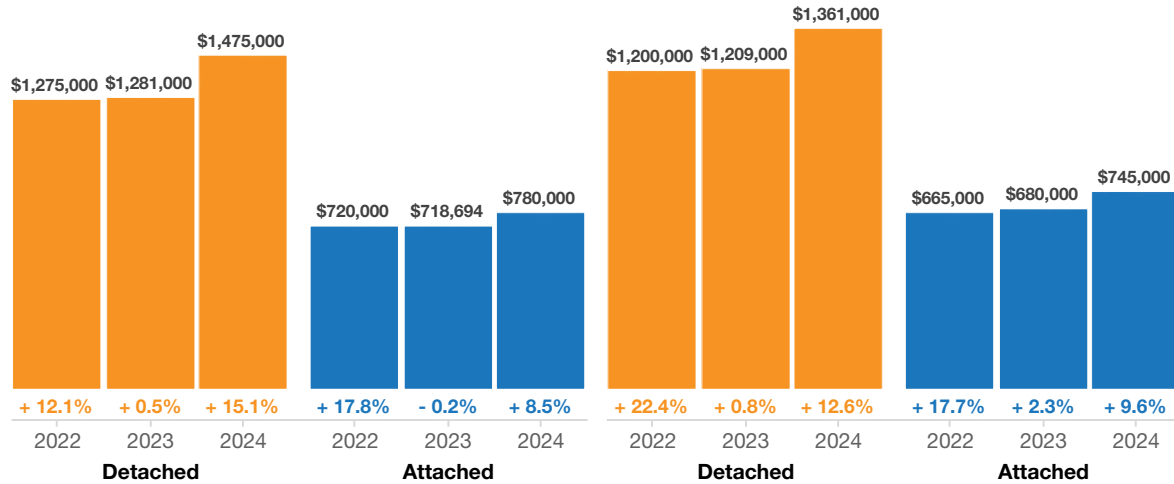
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Median Sales Price

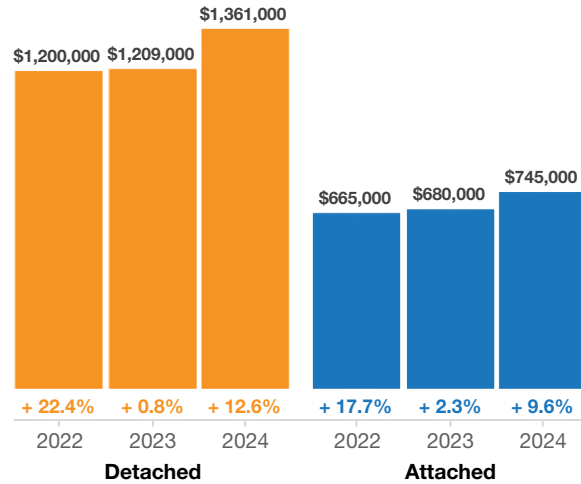
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



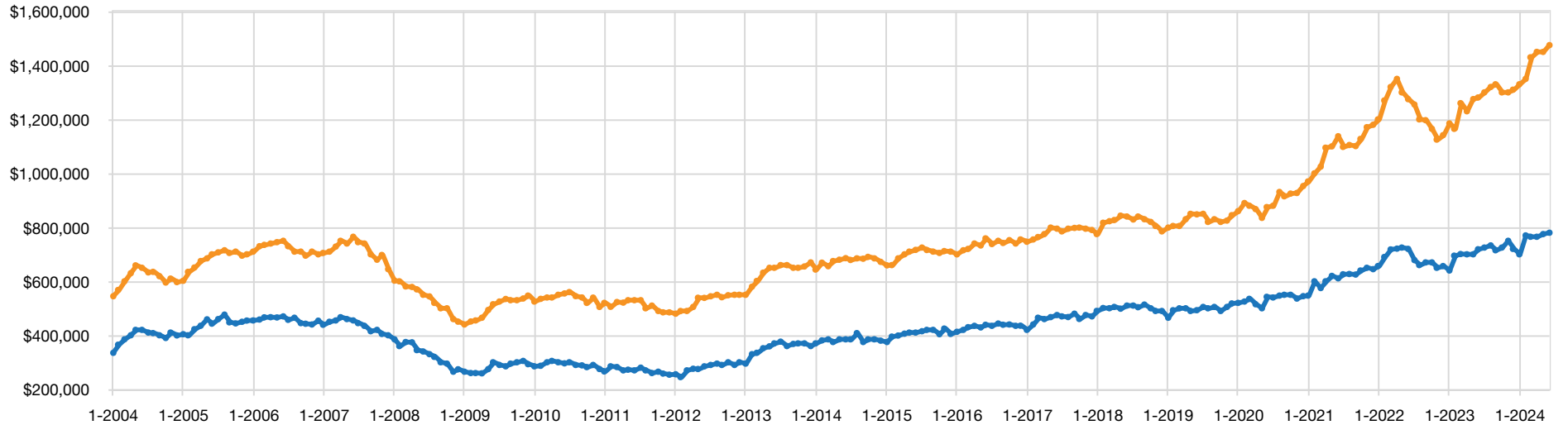
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	\$1,300,000	+ 3.6%	\$725,000	+ 6.9%
Aug-2023	\$1,320,000	+ 10.0%	\$733,000	+ 11.1%
Sep-2023	\$1,330,000	+ 11.1%	\$715,000	+ 6.7%
Oct-2023	\$1,300,000	+ 11.6%	\$725,000	+ 8.2%
Nov-2023	\$1,300,000	+ 15.6%	\$750,000	+ 15.4%
Dec-2023	\$1,310,000	+ 14.8%	\$720,000	+ 9.7%
Jan-2024	\$1,330,000	+ 12.2%	\$700,000	+ 9.4%
Feb-2024	\$1,350,000	+ 15.9%	\$770,000	+ 10.8%
Mar-2024	\$1,430,000	+ 13.5%	\$765,000	+ 9.1%
Apr-2024	\$1,450,000	+ 17.9%	\$765,000	+ 9.3%
May-2024	\$1,450,000	+ 13.7%	\$775,000	+ 10.7%
Jun-2024	\$1,475,000	+ 15.1%	\$780,000	+ 8.5%
12-Month Avg*	\$1,361,000	+ 12.6%	\$745,000	+ 9.6%

* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month



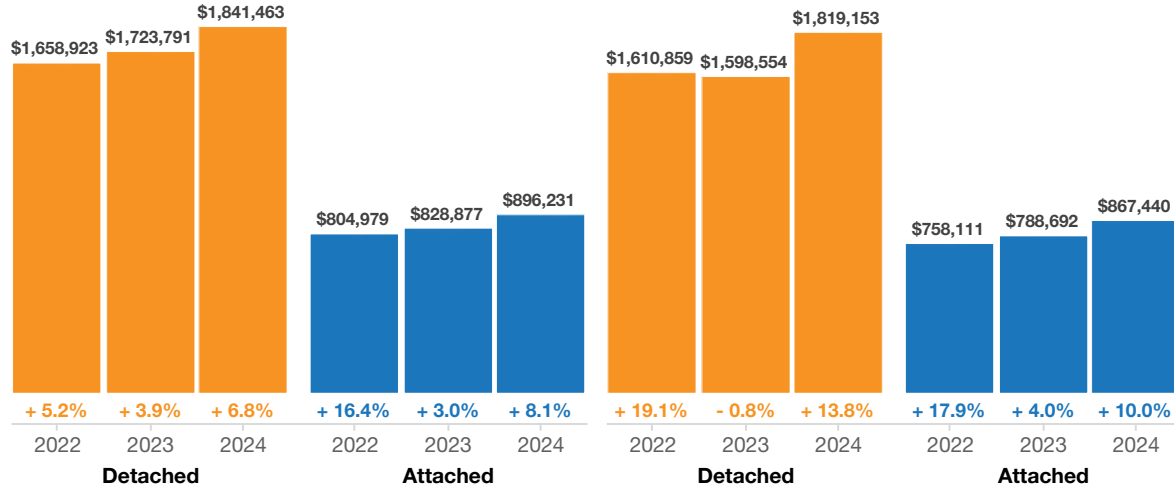
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Average Sales Price

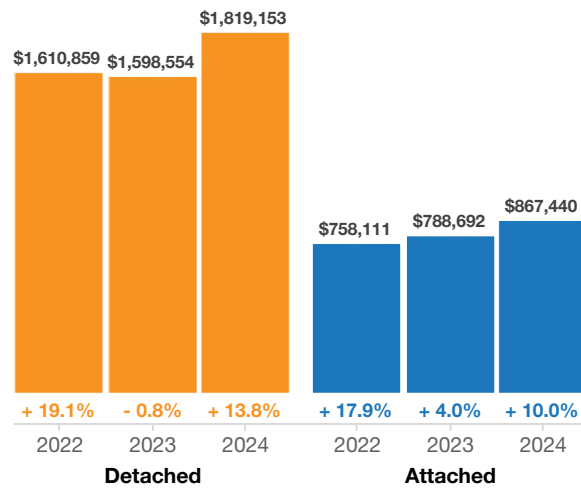
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



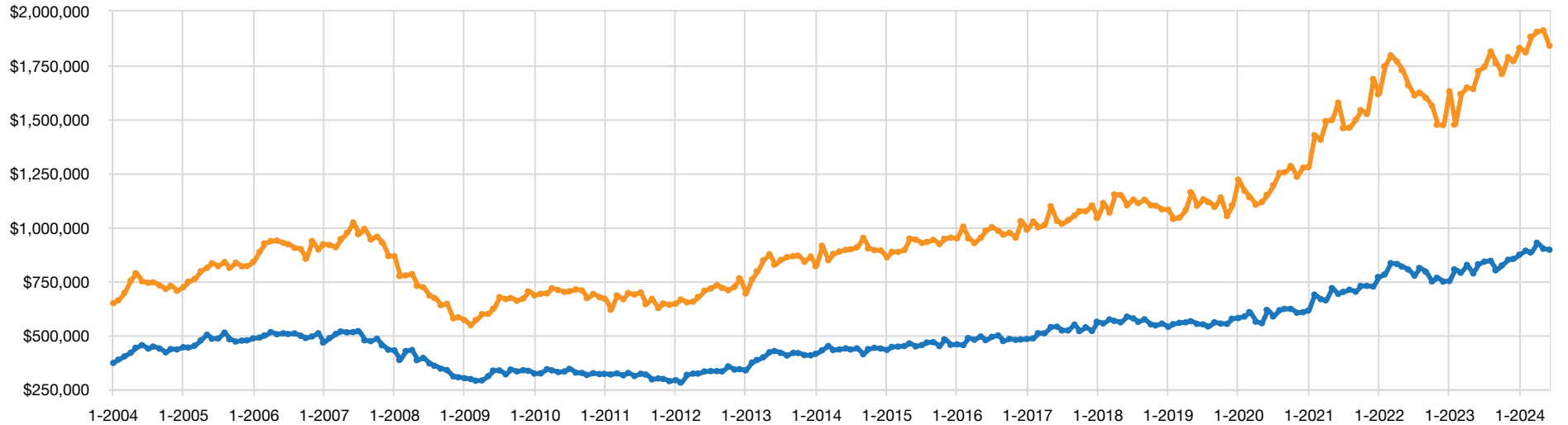
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	\$1,744,070	+ 8.2%	\$841,225	+ 8.4%
Aug-2023	\$1,814,173	+ 11.7%	\$844,959	+ 4.1%
Sep-2023	\$1,761,819	+ 10.1%	\$800,856	+ 0.8%
Oct-2023	\$1,710,178	+ 9.4%	\$823,453	+ 9.9%
Nov-2023	\$1,788,111	+ 21.2%	\$850,021	+ 10.9%
Dec-2023	\$1,769,937	+ 20.1%	\$853,753	+ 14.0%
Jan-2024	\$1,830,556	+ 12.3%	\$873,319	+ 16.3%
Feb-2024	\$1,809,951	+ 22.6%	\$891,550	+ 10.7%
Mar-2024	\$1,882,985	+ 16.4%	\$883,590	+ 11.9%
Apr-2024	\$1,905,130	+ 15.6%	\$928,351	+ 12.4%
May-2024	\$1,912,393	+ 16.6%	\$900,866	+ 14.6%
Jun-2024	\$1,841,463	+ 6.8%	\$896,231	+ 8.1%
12-Month Avg*	\$1,819,153	+ 13.8%	\$867,440	+ 10.0%

* Avg. Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month



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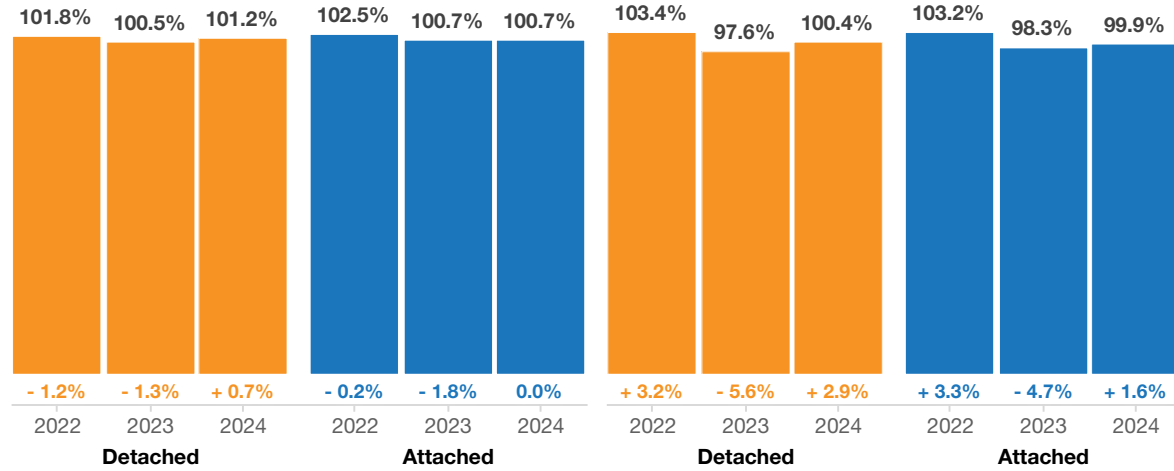
Percent of Original List Price Received

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.



June

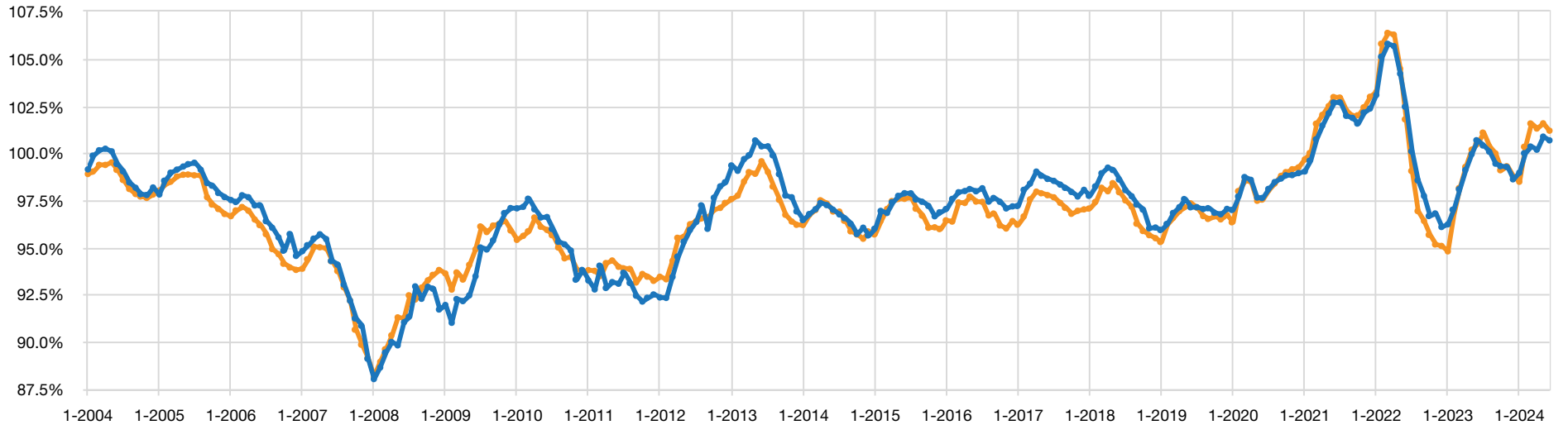
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	101.1%	+ 2.0%	100.4%	+ 0.3%
Aug-2023	100.4%	+ 3.6%	100.1%	+ 1.5%
Sep-2023	100.0%	+ 3.7%	99.4%	+ 1.7%
Oct-2023	99.1%	+ 3.6%	99.3%	+ 2.7%
Nov-2023	99.3%	+ 4.3%	99.3%	+ 2.6%
Dec-2023	98.8%	+ 3.9%	98.6%	+ 2.6%
Jan-2024	98.5%	+ 3.9%	99.0%	+ 2.9%
Feb-2024	100.3%	+ 3.7%	100.0%	+ 3.1%
Mar-2024	101.6%	+ 3.6%	100.3%	+ 2.2%
Apr-2024	101.3%	+ 2.0%	100.2%	+ 1.1%
May-2024	101.6%	+ 1.4%	100.9%	+ 1.0%
Jun-2024	101.2%	+ 0.7%	100.7%	0.0%
12-Month Avg*	100.4%	+ 2.9%	99.9%	+ 1.6%

* Pct. of Orig. Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



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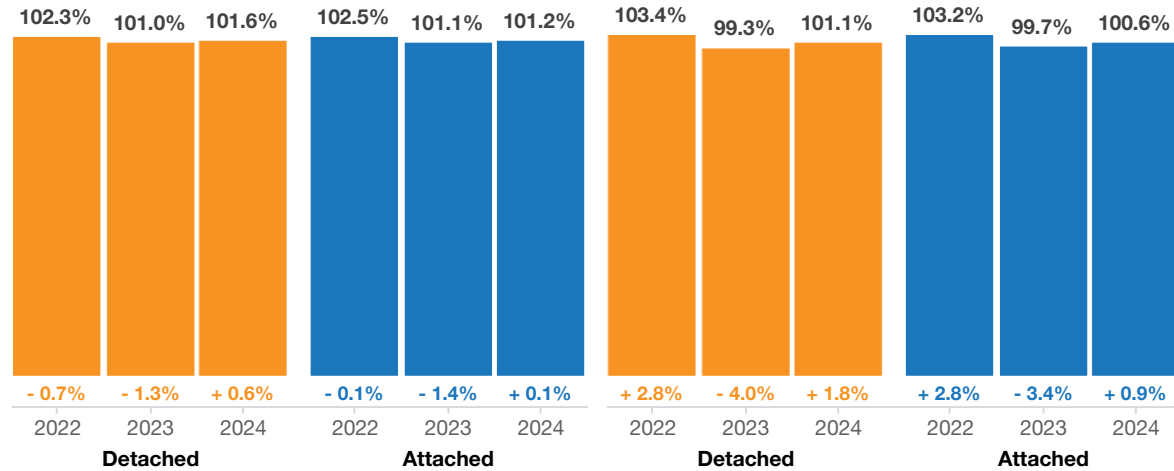
Percent of List Price Received

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.



June

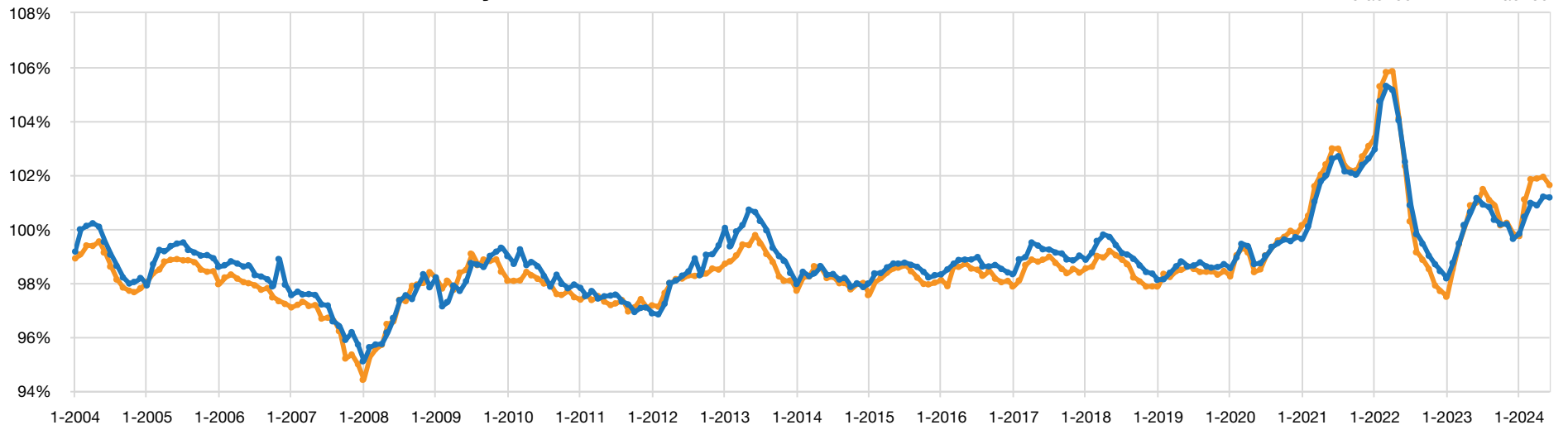
Year to Date



Pct. of List Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	101.5%	+ 1.2%	100.9%	0.0%
Aug-2023	101.1%	+ 2.0%	100.8%	+ 1.0%
Sep-2023	100.9%	+ 2.0%	100.3%	+ 0.8%
Oct-2023	100.1%	+ 1.6%	100.2%	+ 1.2%
Nov-2023	100.2%	+ 2.3%	100.2%	+ 1.5%
Dec-2023	99.8%	+ 2.1%	99.6%	+ 1.2%
Jan-2024	99.7%	+ 2.3%	99.8%	+ 1.6%
Feb-2024	101.1%	+ 2.6%	100.5%	+ 1.8%
Mar-2024	101.8%	+ 2.4%	101.0%	+ 1.5%
Apr-2024	101.9%	+ 1.8%	100.9%	+ 0.8%
May-2024	101.9%	+ 1.0%	101.2%	+ 0.6%
Jun-2024	101.6%	+ 0.6%	101.2%	+ 0.1%
12-Month Avg*	101.1%	+ 1.8%	100.6%	+ 0.9%

* Pct. of List Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



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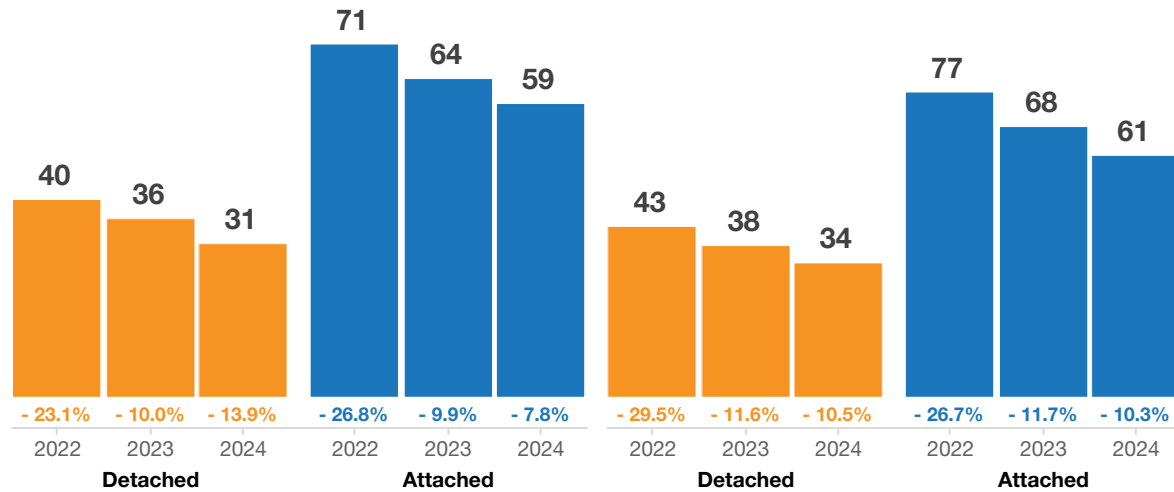
Housing Affordability Index

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.



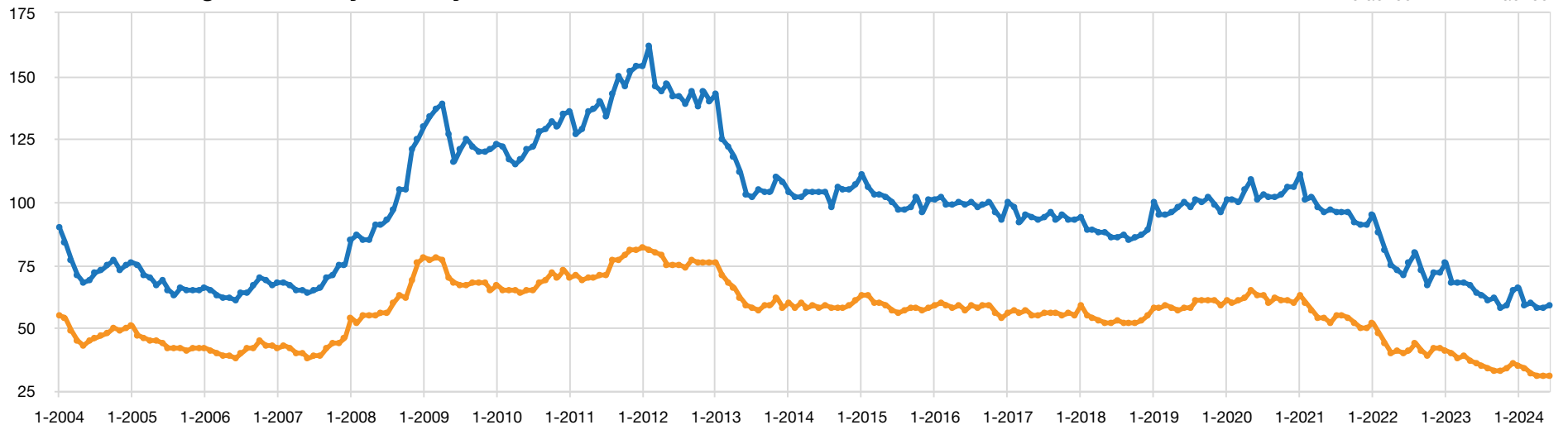
June

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	35	-14.6%	63	-17.1%
Aug-2023	34	-22.7%	61	-23.8%
Sep-2023	33	-19.5%	62	-15.1%
Oct-2023	33	-15.4%	58	-13.4%
Nov-2023	34	-19.0%	59	-18.1%
Dec-2023	36	-14.3%	65	-9.7%
Jan-2024	35	-14.6%	66	-13.2%
Feb-2024	34	-15.0%	59	-13.2%
Mar-2024	32	-15.8%	60	-11.8%
Apr-2024	31	-20.5%	58	-14.7%
May-2024	31	-16.2%	58	-13.4%
Jun-2024	31	-13.9%	59	-7.8%
12-Month Avg	33	-17.5%	61	-14.1%

Historical Housing Affordability Index by Month



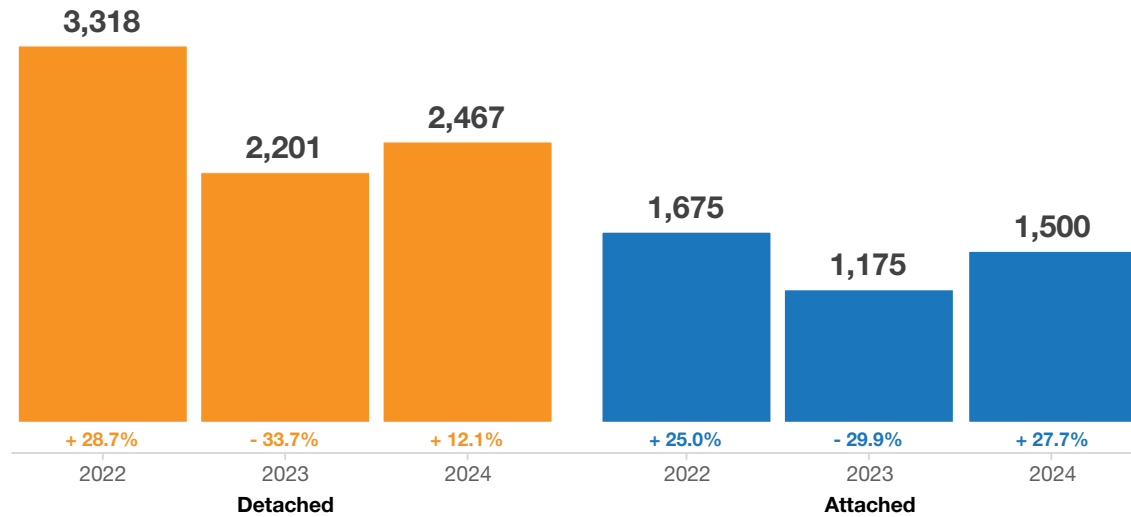
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Inventory of Homes for Sale

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

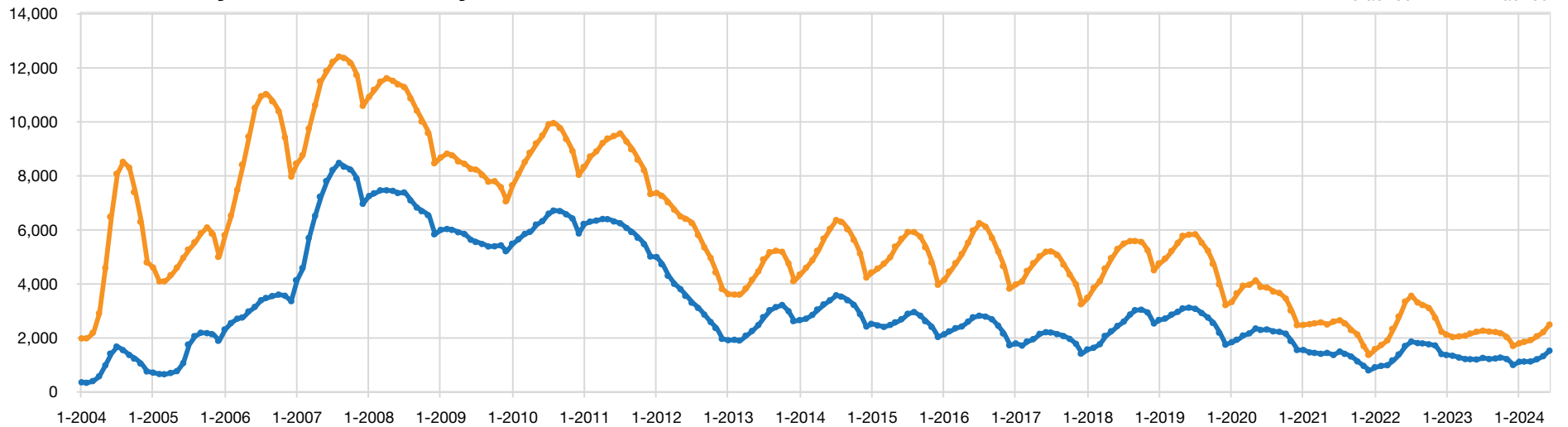


June



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	2,241	-36.6%	1,234	-32.9%
Aug-2023	2,208	-32.7%	1,191	-33.2%
Sep-2023	2,191	-31.3%	1,214	-31.5%
Oct-2023	2,148	-30.3%	1,246	-28.3%
Nov-2023	2,002	-26.4%	1,190	-29.8%
Dec-2023	1,676	-23.9%	971	-29.4%
Jan-2024	1,776	-15.1%	1,092	-18.6%
Feb-2024	1,830	-8.7%	1,098	-16.3%
Mar-2024	1,893	-6.7%	1,101	-11.6%
Apr-2024	2,036	-1.0%	1,185	-0.4%
May-2024	2,187	+2.4%	1,297	+9.5%
Jun-2024	2,467	+12.1%	1,500	+27.7%
12-Month Avg	2,055	-19.2%	1,193	-18.9%

Historical Inventory of Homes for Sale by Month



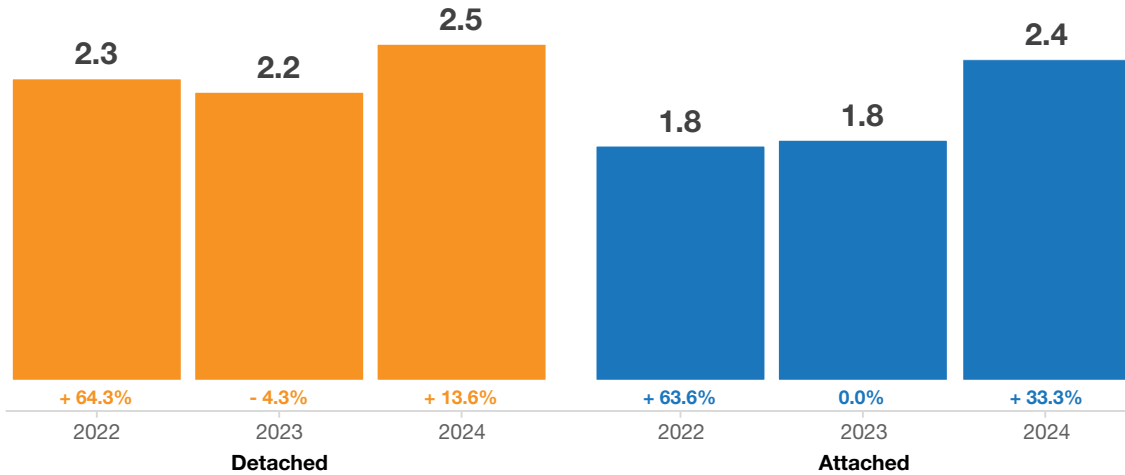
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

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.



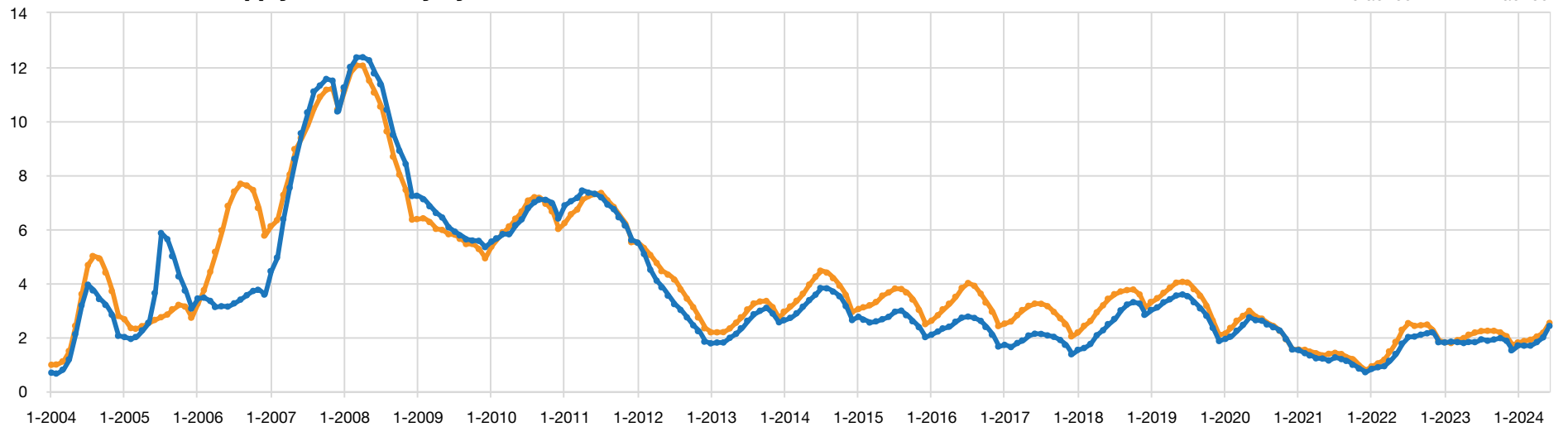
June



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2023	2.2	- 12.0%	1.9	- 5.0%
Aug-2023	2.2	- 8.3%	1.9	- 5.0%
Sep-2023	2.2	- 8.3%	1.9	- 9.5%
Oct-2023	2.2	- 12.0%	2.0	- 4.8%
Nov-2023	2.0	- 13.0%	1.9	- 13.6%
Dec-2023	1.7	- 10.5%	1.5	- 16.7%
Jan-2024	1.8	0.0%	1.7	- 5.6%
Feb-2024	1.9	+ 5.6%	1.7	- 5.6%
Mar-2024	1.9	0.0%	1.7	- 5.6%
Apr-2024	2.0	0.0%	1.8	0.0%
May-2024	2.2	+ 4.8%	2.0	+ 11.1%
Jun-2024	2.5	+ 13.6%	2.4	+ 33.3%
12-Month Avg*	2.1	- 3.1%	1.9	- 3.4%

* Months Supply for all properties from July 2023 through June 2024. 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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,290	2,228	- 2.7%	24,594	24,666	+ 0.3%
Pending Sales		1,874	1,124	- 40.0%	20,362	19,431	- 4.6%
Closed Sales		1,990	1,813	- 8.9%	20,625	20,082	- 2.6%
Days on Market Until Sale		23	20	- 13.0%	31	24	- 22.6%
Median Sales Price		\$1,050,000	\$1,200,000	+ 14.3%	\$965,000	\$1,105,000	+ 14.5%
Average Sales Price		\$1,380,332	\$1,483,296	+ 7.5%	\$1,280,141	\$1,450,136	+ 13.3%
Pct. of Orig. Price Received		100.6%	101.0%	+ 0.4%	97.8%	100.2%	+ 2.5%
Percent of List Price Received		101.0%	101.5%	+ 0.5%	99.5%	100.9%	+ 1.4%
Housing Affordability Index		44	38	- 13.6%	48	41	- 14.6%
Inventory of Homes for Sale		3,451	4,055	+ 17.5%	—	—	—
Months Supply of Inventory		2.0	2.5	+ 25.0%	—	—	—

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