

Monthly Indicators



July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings decreased 26.0 percent for Detached homes and 31.0 percent for Attached homes. Pending Sales decreased 61.7 percent for Detached homes and 66.5 percent for Attached homes. Inventory increased 27.6 percent for Detached homes and 22.2 percent for Attached homes.

Median Sales Price increased 14.3 percent to \$1,255,000 for Detached homes and 8.5 percent to \$680,000 for Attached homes. Days on Market increased 25.0 percent for Detached homes but remained flat for Attached homes. Months Supply of Inventory increased 71.4 percent for Detached homes and 66.7 percent for Attached homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Monthly Snapshot

+ 14.3%

Change in Number of
Median Sales Price
Detached

+ 8.5%

Change in Number of
Median Sales Price
Attached

+ 7.7%

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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,182	1,615	- 26.0%	24,431	20,159	- 17.5%
Pending Sales		1,903	729	- 61.7%	22,175	16,282	- 26.6%
Closed Sales		1,963	1,160	- 40.9%	22,560	17,529	- 22.3%
Days on Market Until Sale		16	20	+ 25.0%	26	17	- 34.6%
Median Sales Price		\$1,098,000	\$1,255,000	+ 14.3%	\$1,000,000	\$1,215,000	+ 21.5%
Average Sales Price		\$1,460,099	\$1,613,073	+ 10.5%	\$1,375,002	\$1,627,820	+ 18.4%
Pct. of Orig. Price Received		102.9%	99.1%	- 3.7%	100.6%	103.2%	+ 2.6%
Percent of List Price Received		103.0%	100.3%	- 2.6%	101.0%	103.3%	+ 2.3%
Housing Affordability Index		52	35	- 32.7%	57	36	- 36.8%
Inventory of Homes for Sale		2,603	3,321	+ 27.6%	—	—	—
Months Supply of Inventory		1.4	2.4	+ 71.4%	—	—	—

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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,399	966	- 31.0%	15,398	12,566	- 18.4%
Pending Sales		1,145	384	- 66.5%	14,077	10,646	- 24.4%
Closed Sales		1,205	773	- 35.9%	14,136	11,564	- 18.2%
Days on Market Until Sale		17	17	0.0%	26	16	- 38.5%
Median Sales Price		\$626,500	\$680,000	+ 8.5%	\$575,000	\$670,000	+ 16.5%
Average Sales Price		\$700,975	\$779,558	+ 11.2%	\$652,307	\$765,999	+ 17.4%
Pct. of Orig. Price Received		102.7%	100.1%	- 2.5%	100.2%	103.0%	+ 2.8%
Percent of List Price Received		102.7%	100.9%	- 1.8%	100.7%	103.1%	+ 2.4%
Housing Affordability Index		90	64	- 28.9%	98	65	- 33.7%
Inventory of Homes for Sale		1,461	1,786	+ 22.2%	—	—	—
Months Supply of Inventory		1.2	2.0	+ 66.7%	—	—	—

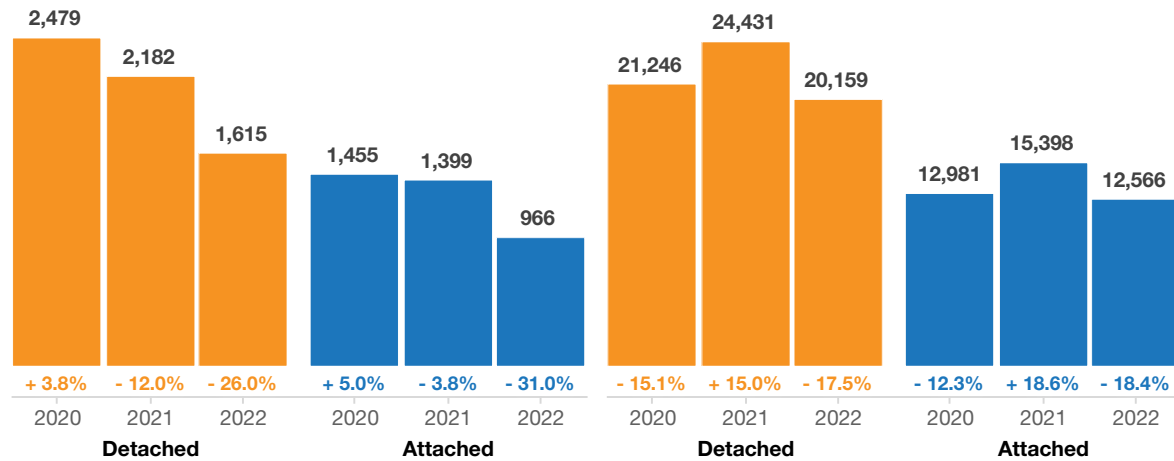
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

New Listings

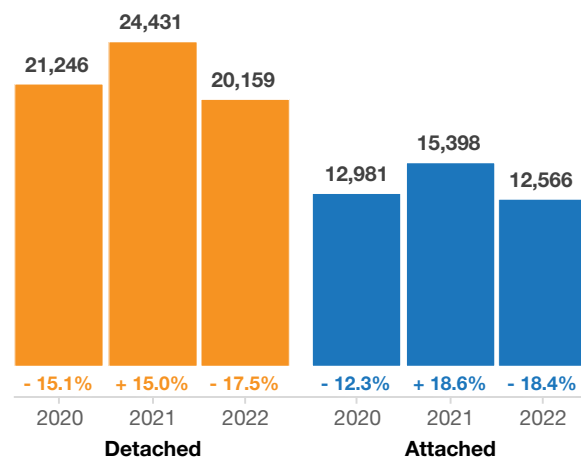
A count of the properties that have been newly listed on the market in a given month.



July

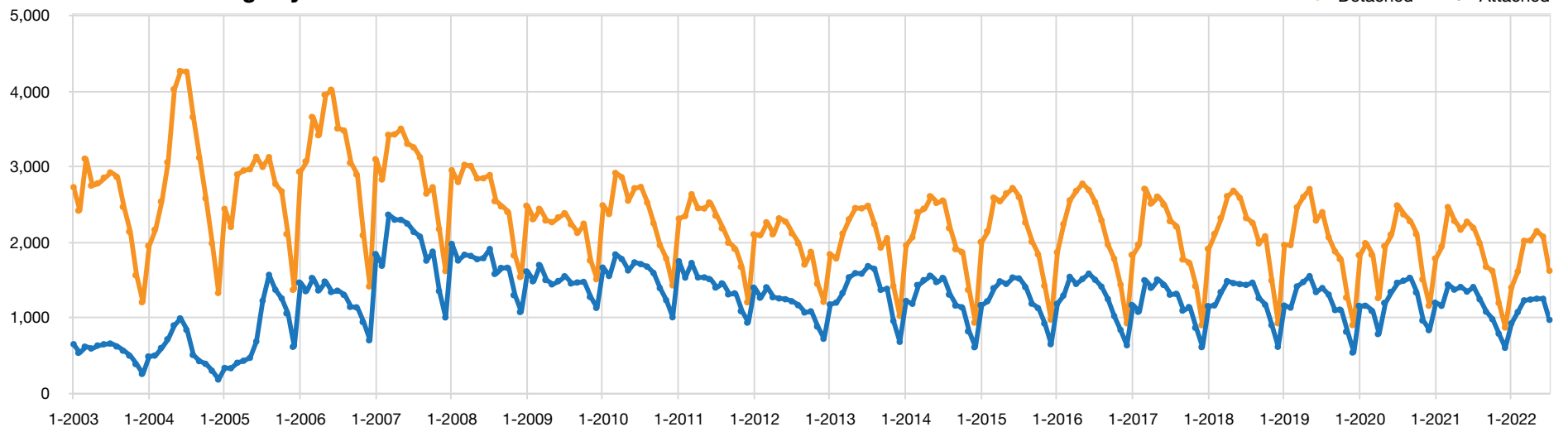


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	1,980	-16.1%	1,238	-16.5%
Sep-2021	1,668	-26.6%	1,074	-29.4%
Oct-2021	1,613	-23.2%	975	-26.6%
Nov-2021	1,189	-20.7%	783	-18.2%
Dec-2021	865	-25.0%	596	-28.2%
Jan-2022	1,394	-21.6%	919	-22.9%
Feb-2022	1,604	-17.1%	1,069	-7.1%
Mar-2022	2,011	-18.2%	1,223	-14.6%
Apr-2022	2,015	-11.4%	1,234	-9.6%
May-2022	2,139	-0.9%	1,245	-11.1%
Jun-2022	2,066	-8.7%	1,244	-7.1%
Jul-2022	1,615	-26.0%	966	-31.0%
12-Month Avg	1,680	-17.5%	1,047	-18.4%

Historical New Listings by Month



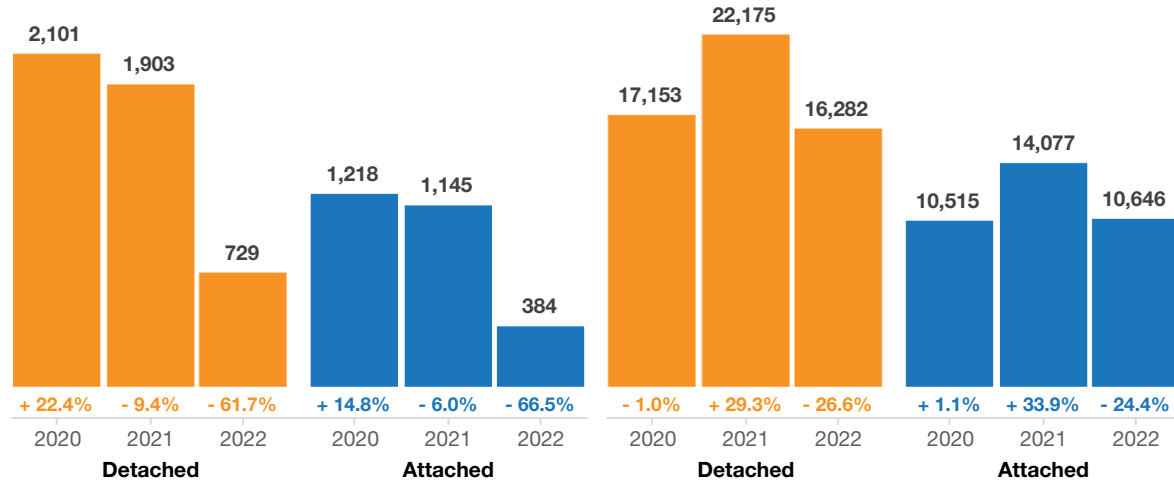
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Pending Sales

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



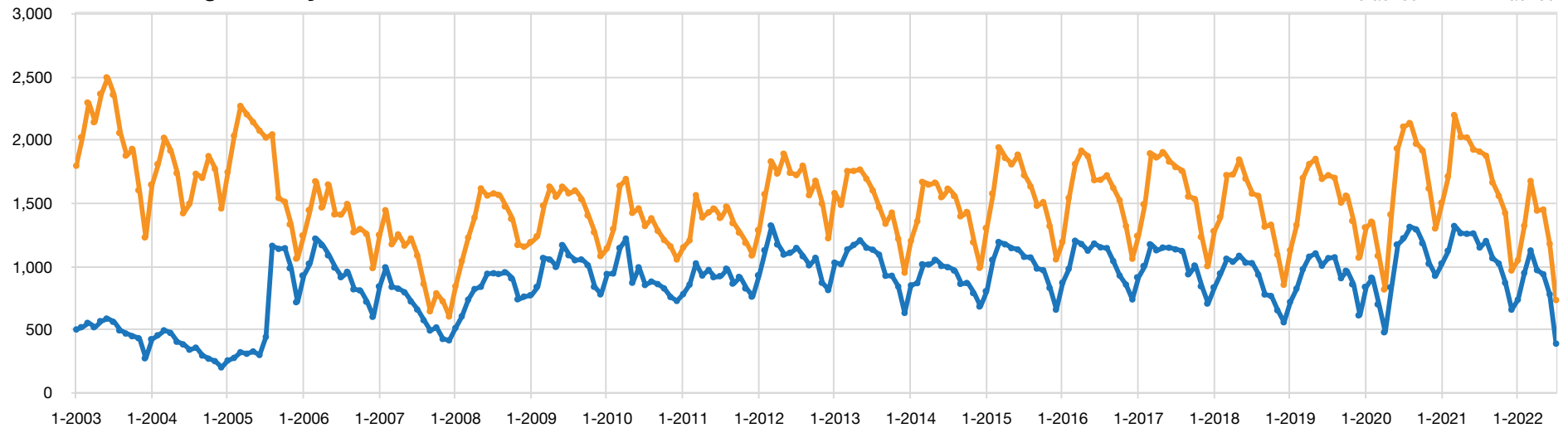
July



Year to Date

Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	1,871	- 12.2%	1,196	- 8.6%
Sep-2021	1,660	- 15.6%	1,060	- 17.7%
Oct-2021	1,553	- 18.8%	1,018	- 13.7%
Nov-2021	1,418	- 12.0%	866	- 14.8%
Dec-2021	963	- 25.7%	653	- 29.1%
Jan-2022	1,044	- 30.4%	732	- 28.1%
Feb-2022	1,317	- 22.9%	943	- 15.7%
Mar-2022	1,671	- 23.8%	1,121	- 14.8%
Apr-2022	1,437	- 28.9%	966	- 23.2%
May-2022	1,445	- 28.3%	933	- 25.5%
Jun-2022	1,174	- 38.9%	774	- 38.4%
Jul-2022	729	- 61.7%	384	- 66.5%
12-Month Avg	1,357	- 26.6%	887	- 24.4%

Historical Pending Sales by Month



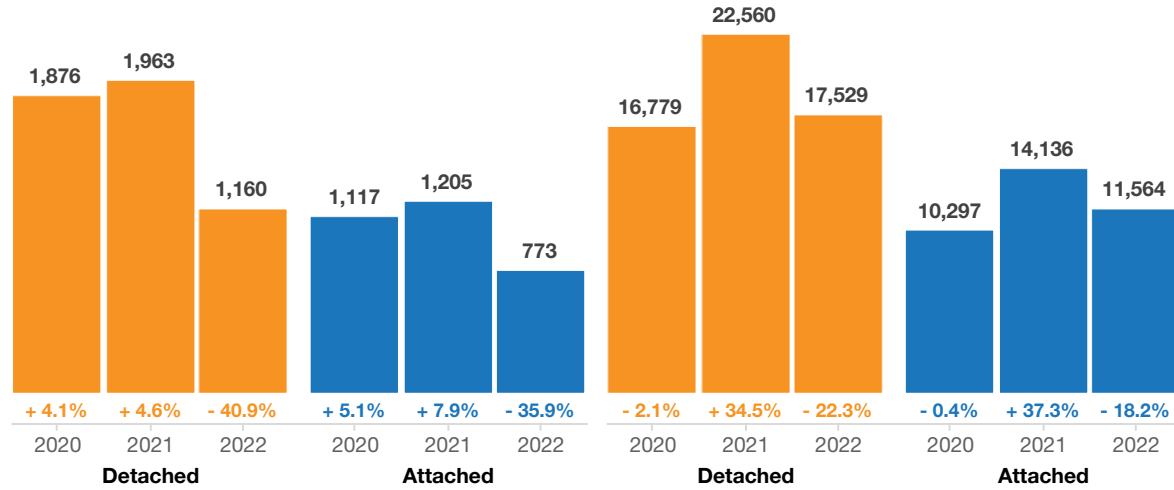
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Closed Sales

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

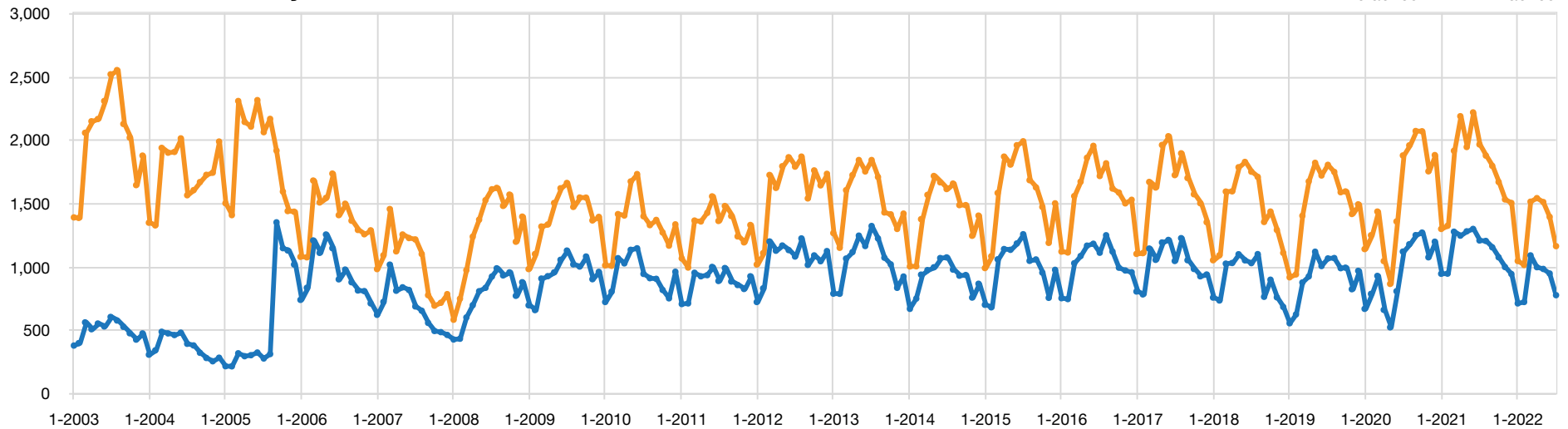


July



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	1,875	- 4.1%	1,201	+ 2.2%
Sep-2021	1,794	- 13.3%	1,151	- 7.7%
Oct-2021	1,667	- 19.4%	1,072	- 15.4%
Nov-2021	1,529	- 12.7%	995	- 7.2%
Dec-2021	1,501	- 20.1%	940	- 21.3%
Jan-2022	1,043	- 19.5%	708	- 24.8%
Feb-2022	1,011	- 23.5%	719	- 23.8%
Mar-2022	1,511	- 21.0%	1,087	- 14.7%
Apr-2022	1,539	- 29.6%	994	- 20.0%
May-2022	1,508	- 22.4%	980	- 23.3%
Jun-2022	1,391	- 37.2%	944	- 27.2%
Jul-2022	1,160	- 40.9%	773	- 35.9%
12-Month Avg	1,461	- 22.3%	964	- 18.2%

Historical Closed Sales by Month



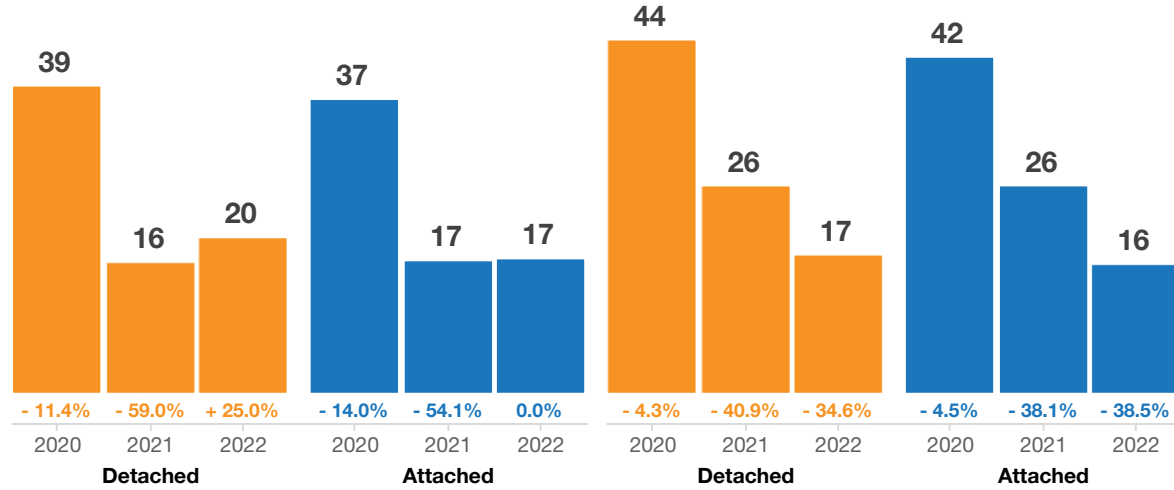
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Days on Market Until Sale

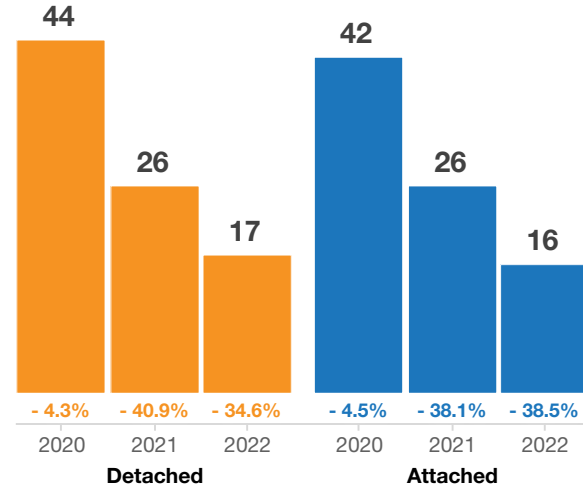
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



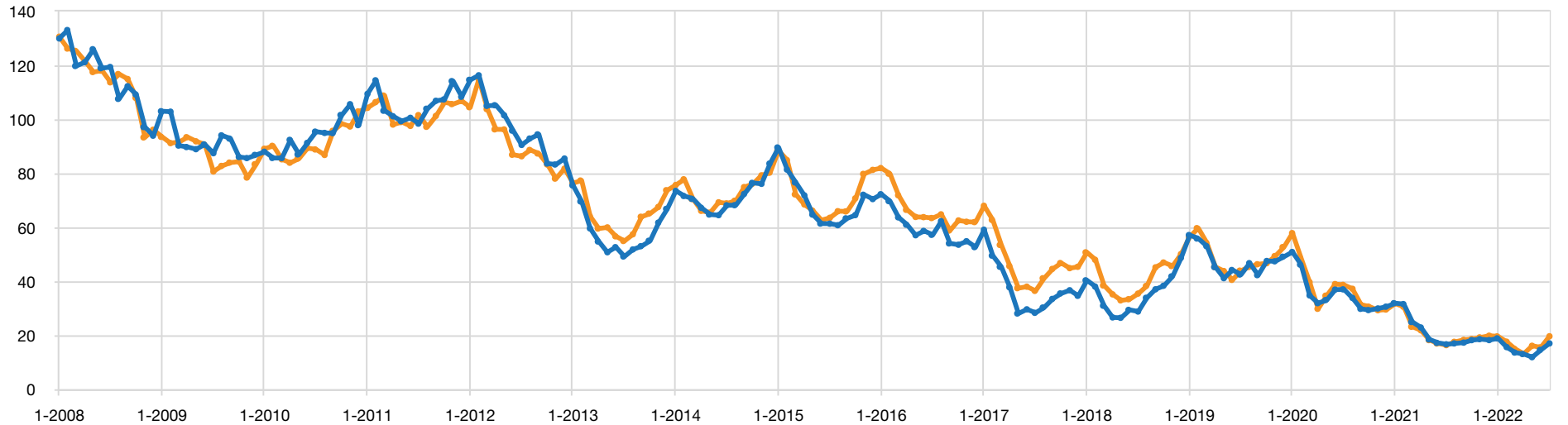
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Apr-2022	13	- 40.9%	13	- 43.5%
May-2022	16	- 11.1%	12	- 33.3%
Jun-2022	16	- 5.9%	15	- 11.8%
Jul-2022	20	+ 25.0%	17	0.0%
12-Month Avg*	17	- 32.9%	16	- 38.2%

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

Historical Days on Market Until Sale by Month



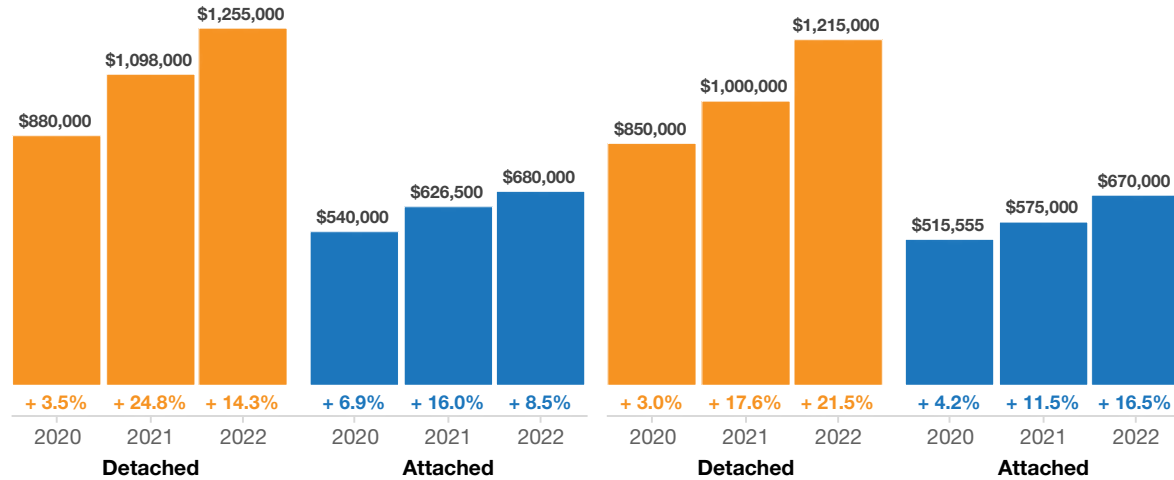
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Median Sales Price

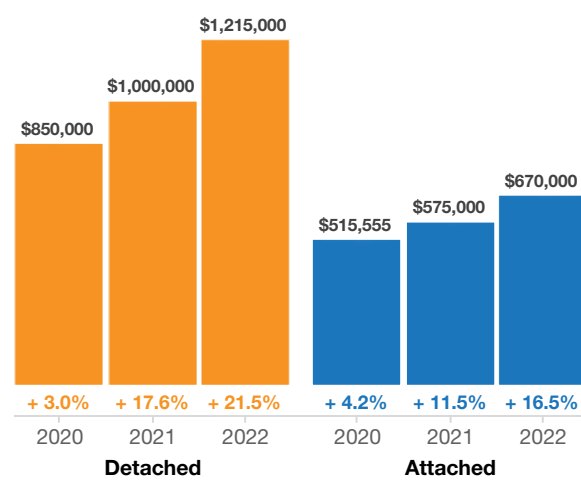
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



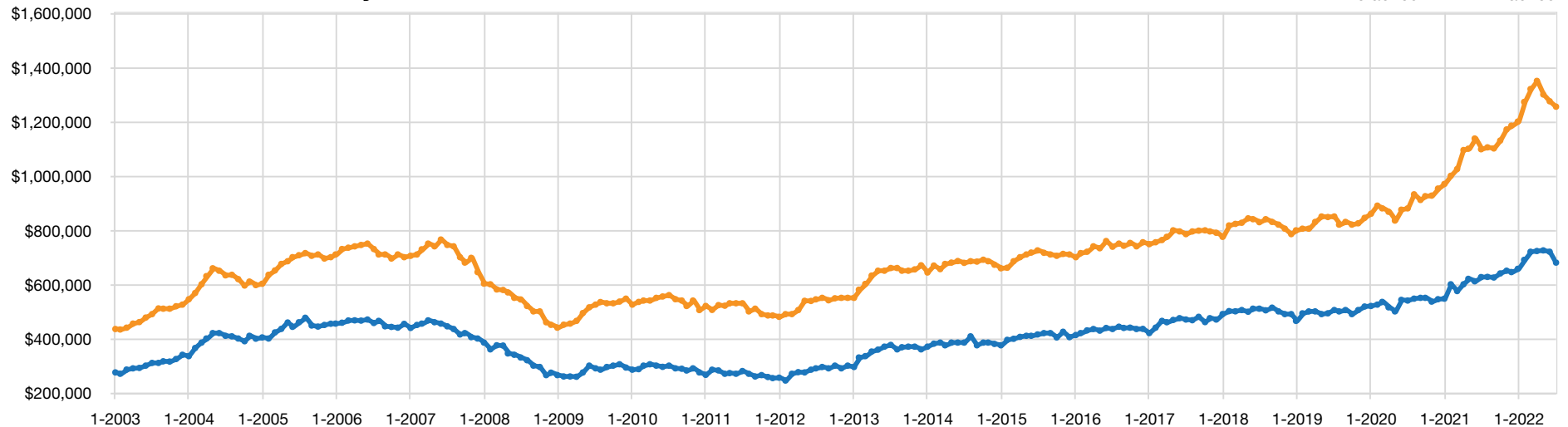
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	\$1,105,000	+ 18.6%	\$627,250	+ 14.7%
Sep-2021	\$1,101,000	+ 20.9%	\$625,000	+ 13.6%
Oct-2021	\$1,130,000	+ 22.2%	\$640,000	+ 16.4%
Nov-2021	\$1,171,000	+ 26.3%	\$650,000	+ 21.2%
Dec-2021	\$1,185,000	+ 24.3%	\$645,000	+ 18.3%
Jan-2022	\$1,200,000	+ 23.7%	\$657,000	+ 20.1%
Feb-2022	\$1,272,500	+ 27.3%	\$690,000	+ 15.0%
Mar-2022	\$1,320,000	+ 28.8%	\$720,000	+ 25.2%
Apr-2022	\$1,350,000	+ 23.3%	\$722,750	+ 20.5%
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	+ 8.5%
12-Month Avg*	\$1,215,000	+ 21.5%	\$670,000	+ 16.5%

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

Historical Median Sales Price by Month



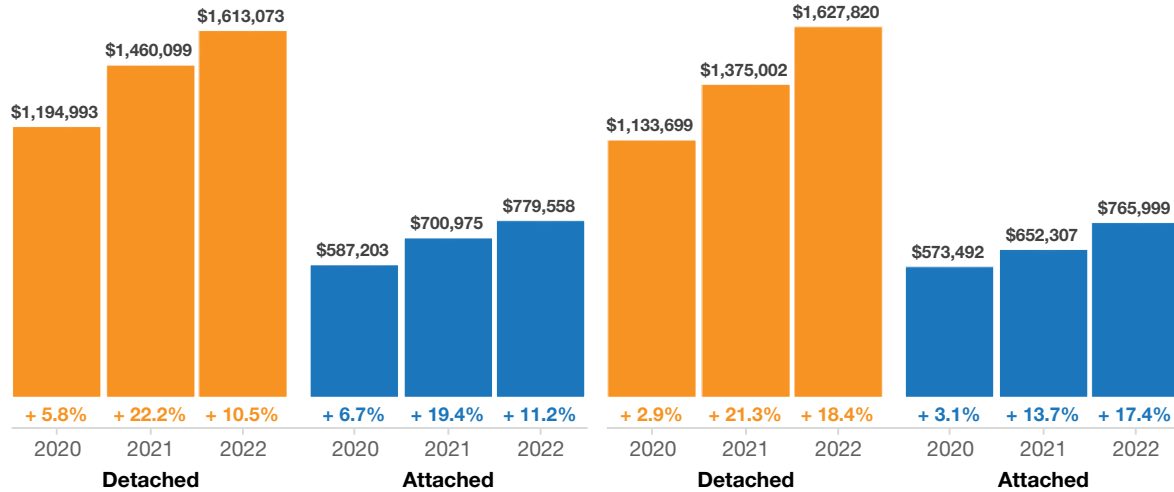
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Average Sales Price

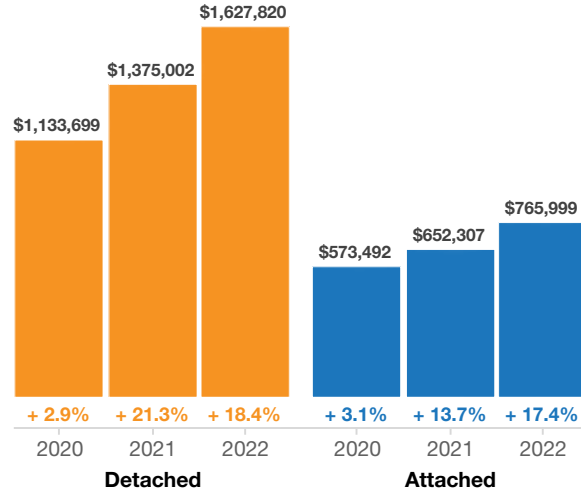
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



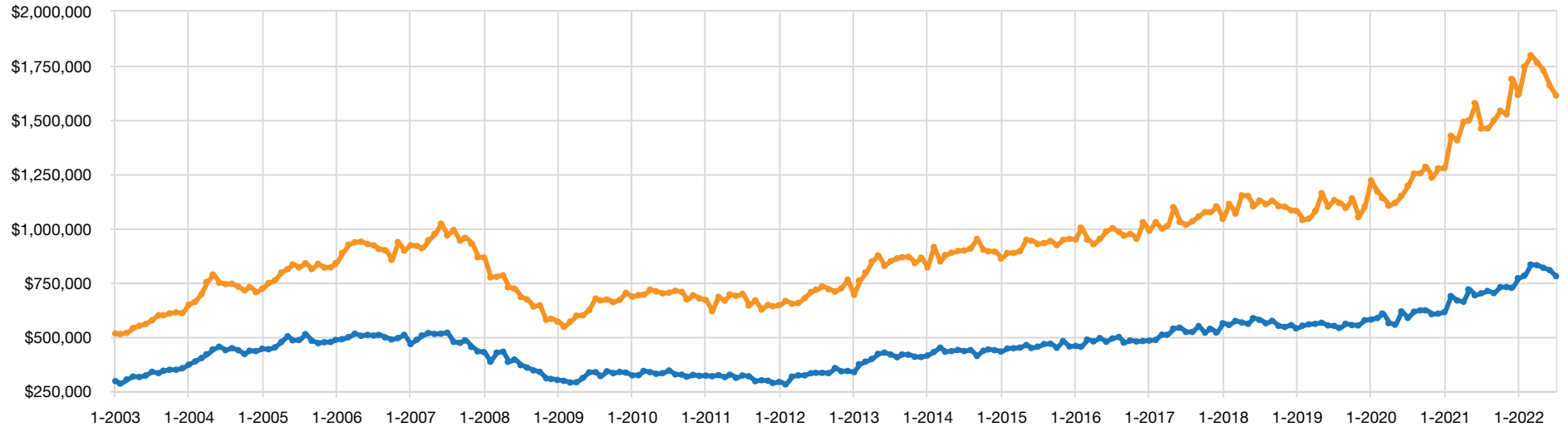
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	\$1,460,708	+ 16.6%	\$711,440	+ 15.5%
Sep-2021	\$1,498,430	+ 19.5%	\$701,789	+ 12.8%
Oct-2021	\$1,542,710	+ 20.2%	\$728,916	+ 17.1%
Nov-2021	\$1,525,728	+ 23.6%	\$729,591	+ 20.7%
Dec-2021	\$1,689,068	+ 32.3%	\$726,068	+ 19.6%
Jan-2022	\$1,615,382	+ 26.4%	\$770,090	+ 25.4%
Feb-2022	\$1,745,930	+ 22.3%	\$782,151	+ 13.6%
Mar-2022	\$1,798,112	+ 27.9%	\$833,463	+ 24.9%
Apr-2022	\$1,764,431	+ 18.3%	\$830,410	+ 25.5%
May-2022	\$1,727,873	+ 15.4%	\$818,346	+ 13.9%
Jun-2022	\$1,659,241	+ 5.2%	\$807,573	+ 16.7%
Jul-2022	\$1,613,073	+ 10.5%	\$779,558	+ 11.2%
12-Month Avg*	\$1,627,820	+ 18.4%	\$765,999	+ 17.4%

* Avg. Sales Price for all properties from August 2021 through July 2022. 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.

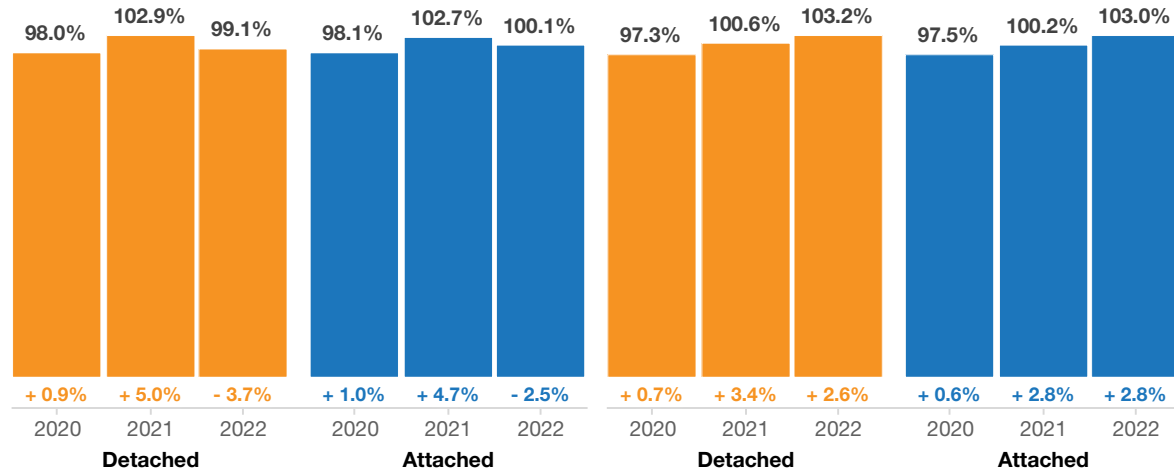
Percent of Original List Price Received

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.



July

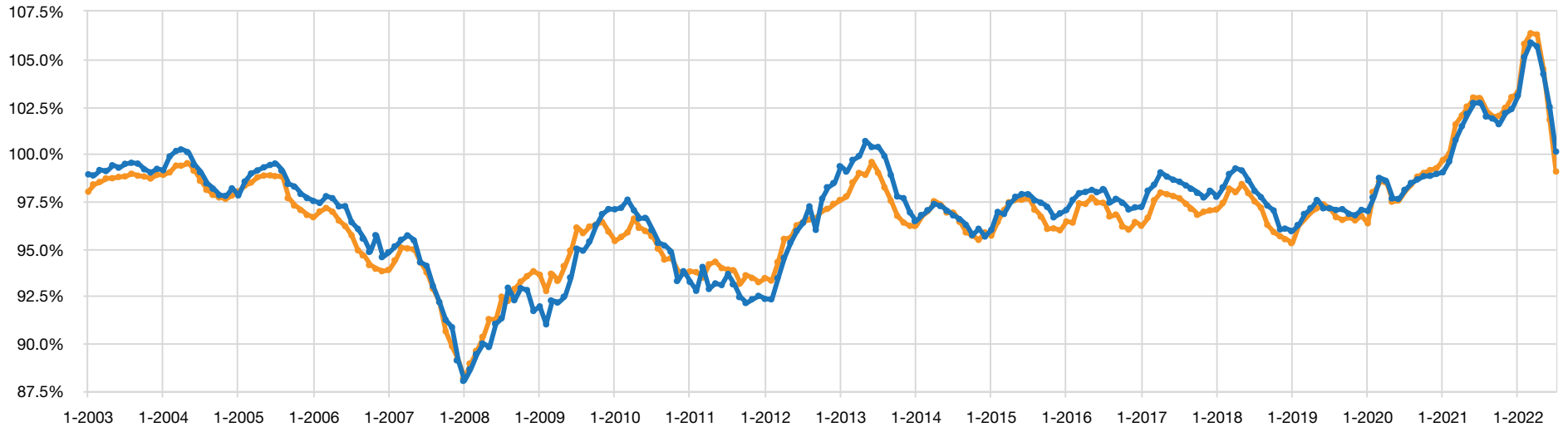
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	105.9%	+ 5.2%
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%
12-Month Avg*	103.2%	+ 2.6%	103.0%	+ 2.8%

* Pct. of Orig. Price Received for all properties from August 2021 through July 2022. 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.

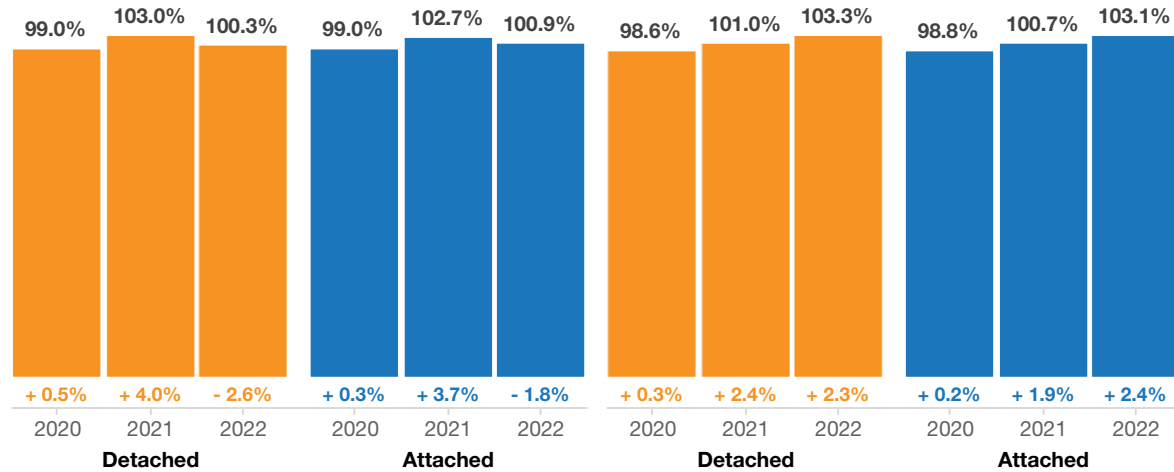
Percent of List Price Received

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.



July

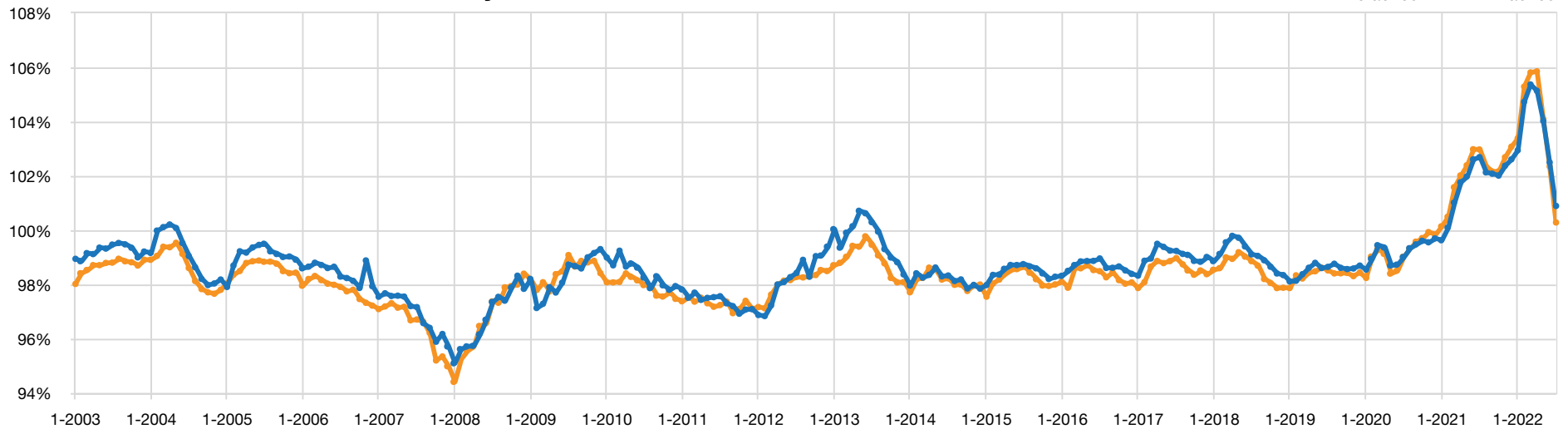
Year to Date



Pct. of List Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	102.9%	+ 3.3%
Feb-2022	105.3%	+ 4.8%	104.7%	+ 4.6%
Mar-2022	105.8%	+ 4.1%	105.4%	+ 4.4%
Apr-2022	105.9%	+ 3.8%	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%
12-Month Avg*	103.3%	+ 2.3%	103.1%	+ 2.4%

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

Historical Percent of 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.

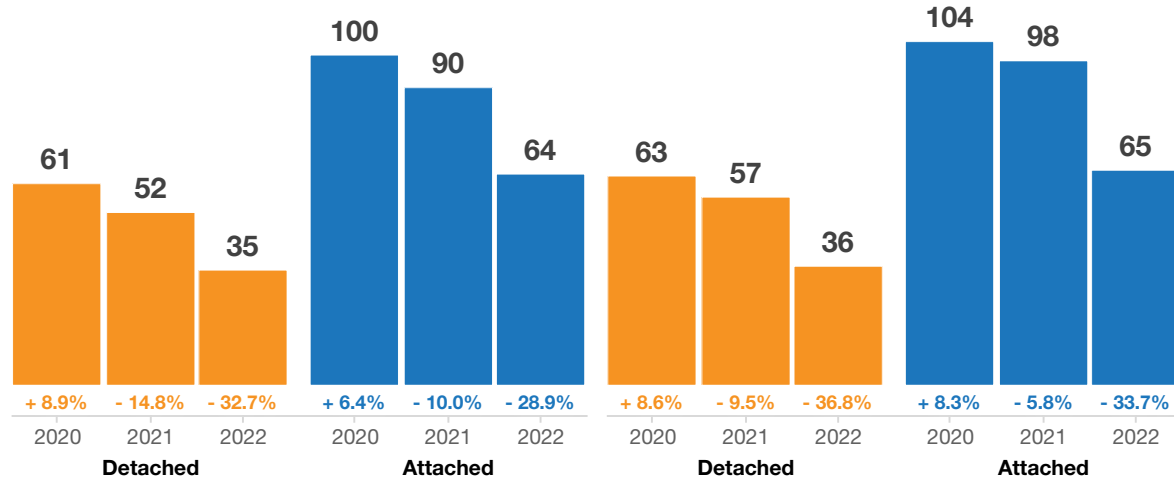
Housing Affordability Index

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.



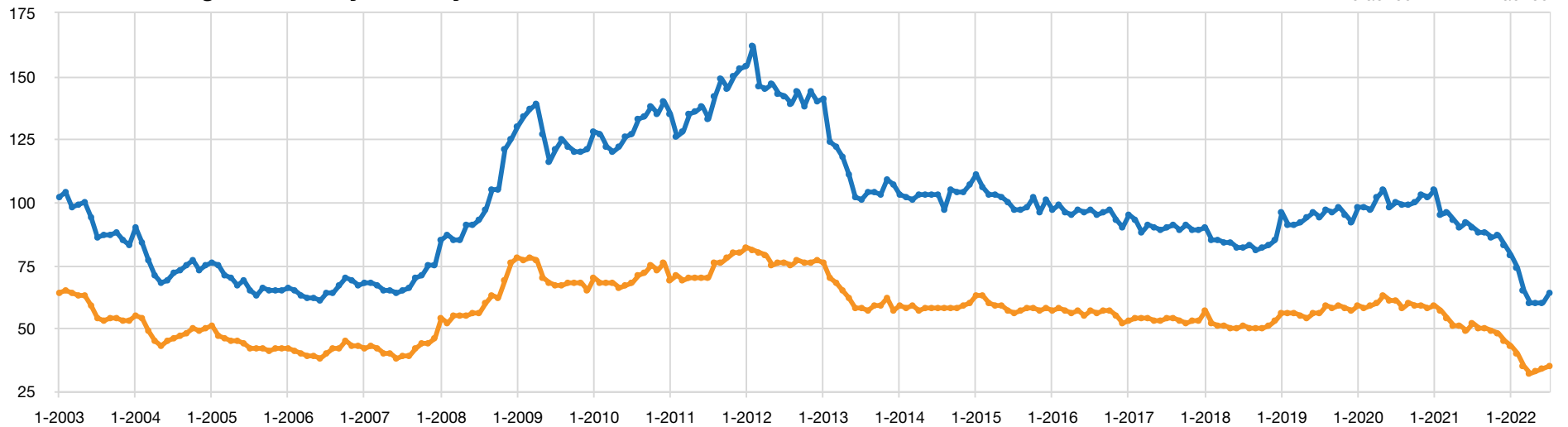
July

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	35	-35.2%	65	-32.3%
Apr-2022	32	-37.3%	60	-35.5%
May-2022	33	-35.3%	60	-33.3%
Jun-2022	34	-30.6%	60	-34.8%
Jul-2022	35	-32.7%	64	-28.9%
12-Month Avg	41	-26.8%	75	-22.7%

Historical Housing Affordability Index by Month



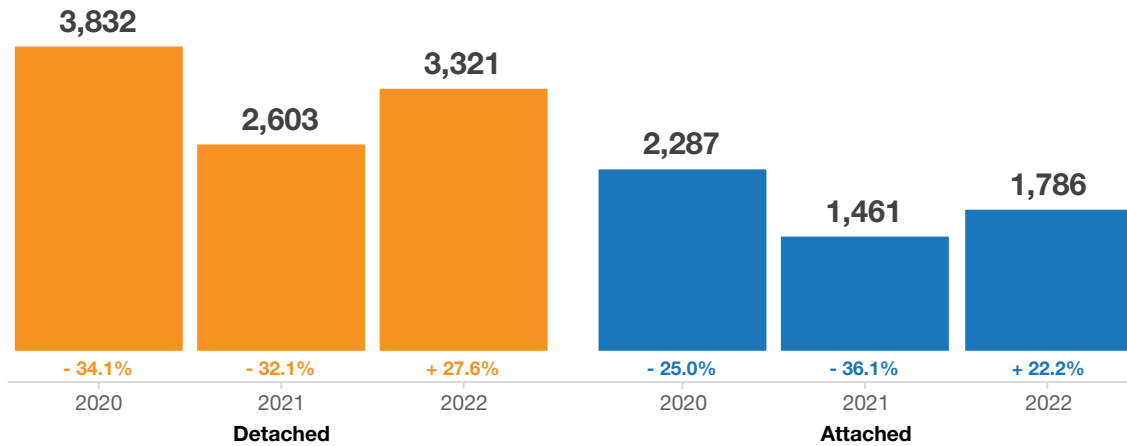
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Inventory of Homes for Sale

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

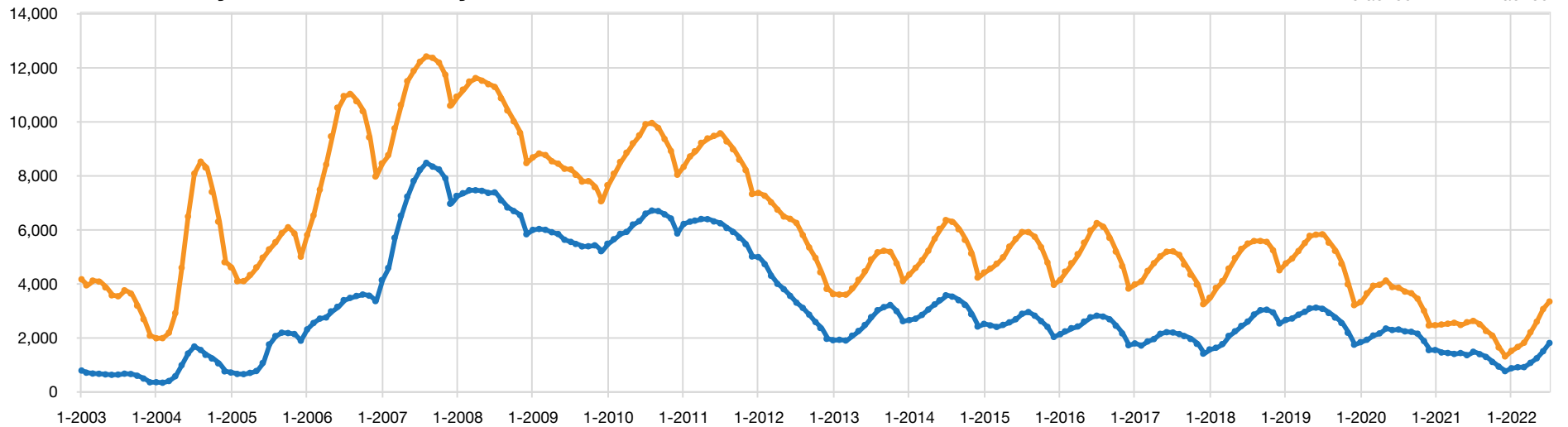


July



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	2,479	- 32.8%	1,372	- 38.1%
Sep-2021	2,230	- 38.5%	1,268	- 42.4%
Oct-2021	2,057	- 39.9%	1,084	- 49.1%
Nov-2021	1,621	- 45.6%	911	- 51.0%
Dec-2021	1,289	- 47.1%	744	- 51.1%
Jan-2022	1,494	- 38.9%	851	- 44.2%
Feb-2022	1,639	- 33.7%	888	- 38.1%
Mar-2022	1,796	- 28.2%	892	- 37.0%
Apr-2022	2,183	- 13.8%	1,050	- 23.9%
May-2022	2,575	+ 5.0%	1,221	- 13.6%
Jun-2022	3,042	+ 19.1%	1,481	+ 11.0%
Jul-2022	3,321	+ 27.6%	1,786	+ 22.2%
12-Month Avg	2,144	- 23.7%	1,129	- 31.9%

Historical Inventory of Homes for Sale by Month



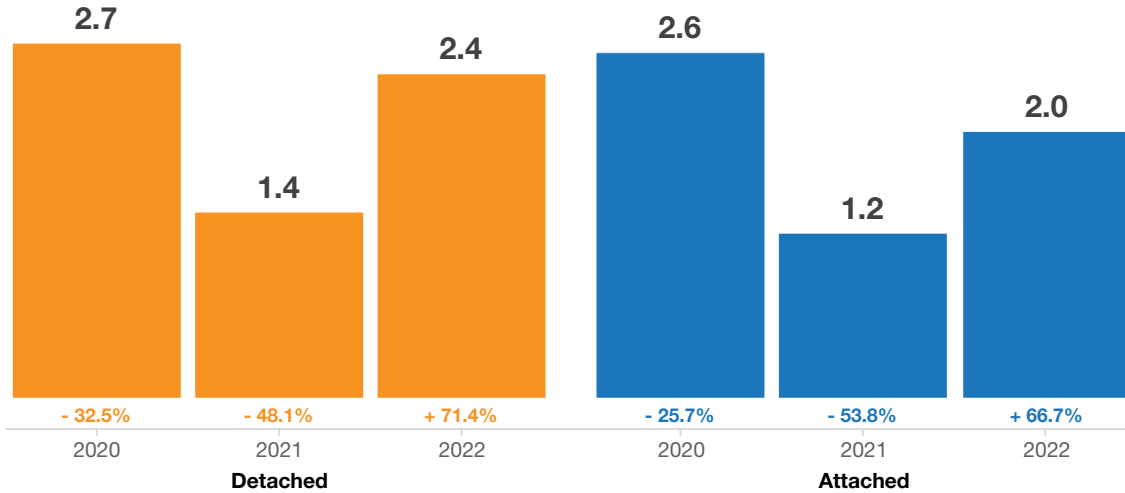
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

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.



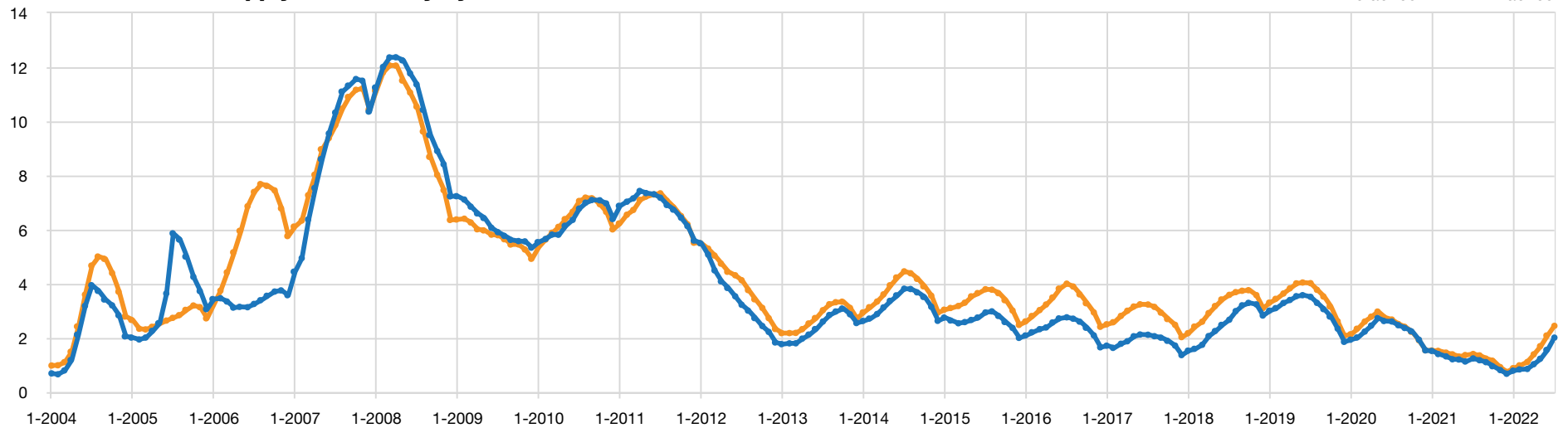
July



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	1.4	- 44.0%	1.2	- 52.0%
Sep-2021	1.2	- 50.0%	1.1	- 54.2%
Oct-2021	1.2	- 45.5%	1.0	- 54.5%
Nov-2021	0.9	- 52.6%	0.8	- 57.9%
Dec-2021	0.7	- 53.3%	0.7	- 53.3%
Jan-2022	0.9	- 40.0%	0.8	- 46.7%
Feb-2022	1.0	- 33.3%	0.8	- 42.9%
Mar-2022	1.1	- 26.7%	0.9	- 30.8%
Apr-2022	1.4	0.0%	1.0	- 16.7%
May-2022	1.7	+ 30.8%	1.2	0.0%
Jun-2022	2.1	+ 50.0%	1.6	+ 45.5%
Jul-2022	2.4	+ 71.4%	2.0	+ 66.7%
12-Month Avg*	1.3	- 22.2%	1.1	- 33.4%

* Months Supply for all properties from August 2021 through July 2022. 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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		3,635	2,621	- 27.9%	40,289	33,284	- 17.4%
Pending Sales		3,093	1,129	- 63.5%	36,590	27,412	- 25.1%
Closed Sales		3,204	1,954	- 39.0%	37,023	29,600	- 20.0%
Days on Market Until Sale		17	19	+ 11.8%	26	17	- 34.6%
Median Sales Price		\$905,000	\$975,000	+ 7.7%	\$835,000	\$960,000	+ 15.0%
Average Sales Price		\$1,172,438	\$1,278,298	+ 9.0%	\$1,097,407	\$1,283,726	+ 17.0%
Pct. of Orig. Price Received		102.8%	99.5%	- 3.2%	100.5%	103.1%	+ 2.6%
Percent of List Price Received		102.9%	100.6%	- 2.2%	100.9%	103.2%	+ 2.3%
Housing Affordability Index		63	45	- 28.6%	68	45	- 33.8%
Inventory of Homes for Sale		4,142	5,184	+ 25.2%	—	—	—
Months Supply of Inventory		1.4	2.3	+ 64.3%	—	—	—

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.