Orange County Housing Report: More Seller Competition

April 9, 2017

Good Afternoon!

A wave of homeowners are finally coming on the market and the active inventory is on the rise.

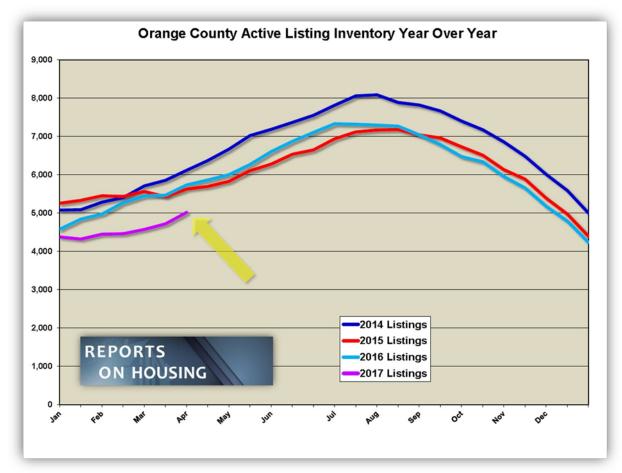


<u>Active Inventory – More Competition</u>: The active inventory grew by 6.4% in the past two weeks, the largest jump since January 2014.

The storyline for 2017 has been "Not Enough Homes on the Market." This has been the theme not just in Orange County, but across the United States. Locally, the year started with 4,071 homes on the market, the second lowest start in the last decade behind 2013's anemic 3,161 homes.

The active inventory remained low throughout the first quarter, with only limited growth. Everybody was wondering when homeowners were finally going to step up and place their homes on the market. Compared to the last couple of years, the number of homes that were listed for sale in 2017 was down by 9%. The million dollar question was why were so many homeowners sitting on the sidelines and not selling this year. Nobody seemed to have an answer. Was it the new Trump Administration? Were homeowners fearful of not having a place to move to if they did successfully sell? Was it the extremely wet winter?

Regardless of what caused the delay in homeowners placing their homes on the market, that all changed within the last couple of weeks. The trend of an anemic, flat inventory with very little growth is officially over with a 6.4% rise in the active listing inventory in just 14 days. It was the largest increase since the start of 2014, more than 3 years ago. The inventory surpassed the 5,000 mark and now sits at 5,016 homes, an increase of 300 in the past two weeks.



The increase is not isolated to any one specific price range; instead, every price range realized an increase. It's as if the green light was lit for homeowners to place a FOR SALE sign in their front yard two weeks ago. Whatever kept homeowners on the sideline and not actively participating in the housing market has passed.

It looks as if the new trend of more and more seller competition is here to stay, as the velocity of new homeowners coming on the market has continued to increase and build momentum. For buyers, it is a welcome sign. In the next couple of months, there will be considerably more homes on the market, more choices for buyers, and demand will start to soften with all the distractions of summer setting in.

What does this mean for sellers? First off, it is still the best time of the year to sell, the Spring Market. It is really just beginning. This hottest season in housing is from mid-March through mid-June. In spite of spring and all of the increased activity, the inventory continues to grow. The largest volume of sellers hits the market during the Spring Market, many of them a bit overzealous and overly anxious to take advantage of the most active time of the year. For the sellers that price their homes close to the most recent comparable closed and pending sales, they will find success. Price is the most important factor in finding success. Condition, upgrades, and location are also extremely important factors. Sellers do not have any control over their location, but they certainly do when it comes to their condition and upgrades.

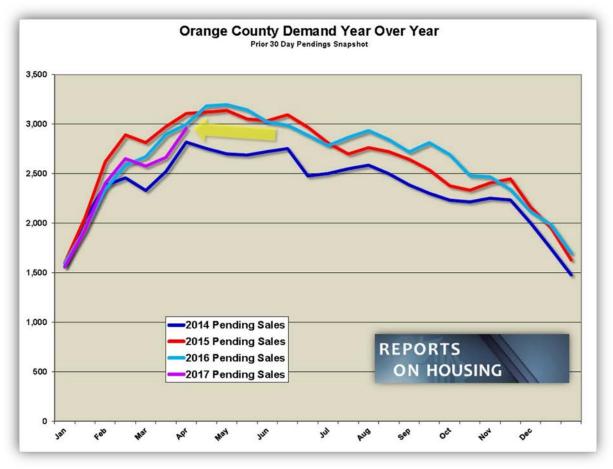
When a nicely upgraded home in great condition comes on the market priced close to its **Fair Market Value**, it attracts a ton of attention, plenty of showings, multiple offers, and a purchase price close to, or even more, than their asking price. Stretch the price too much and sellers will rack up extra market time until they adjust their prices back to reality. Unfortunately, this strategy backfires because they miss out on taking advantage of the first few golden weeks after a home comes on the market. It is during these weeks that a home attracts the most attention. It is wise to cash in on all of the extra attention right out of the starting gate.

The expected market time, the amount of time it would take to list a home today and then place it into escrow (based upon the inventory and demand) just hit a low for the year, 51 days. However, sellers should not celebrate too quickly. This is cyclically the time of the year when the expected market time hits a low and then grows from here. This year is not going to be any different. It will grow from here, which means it will be more challenging to sell as the year rolls along. Carefully pricing is the only antidote to avoid spending way too much time on the market with no success.

Last year at this time, there were 5,732 homes on the market, 14% more.

Demand: Demand increased by 11% in the past two weeks and is now knocking on the door of 3,000 pending sales. Demand, the number of homes placed into escrow within the prior month, increased by 293 pending sales in the past couple of weeks, or 11%, and now totals 2,957. Demand is really heating up and will surpass the 3,000 pending sale mark within the next couple of weeks, typically a sign that the market has reached the busiest time of the year in terms of activity. It will continue at this higher velocity until mid-June as the market transitions into the Summer Market.

Current demand is the best it has been since mid-June of last year. Last year at this time, demand was at 2,999, an additional 42 pending sales, very similar to today's activity.



Luxury End: More closed luxury sales occurred in the first quarter of 2017 than ever before.

In the first quarter of 2017, there were 721 closed sales over \$1.25 million (the top 10% of the Orange County housing market). That is 17% higher than last year's record setting 1st quarter of 615 closed sales. The third most closed sales in the luxury end occurred in 2005 with 578, 20% fewer than today.

Luxury Home Sales										
Over \$1.25 million - Jan 1 to Mar 31										
2017 2016 2015 2014 2013 2012 2011 2010 2009 2005										
721 615 569 445 424 306 294 298 182 578										

For all homes priced above \$1 million, luxury demand is considerably strong with 126 additional pending sales compared to last year at this time, 28% higher. Today's luxury inventory is nearly the same as last year, with 4 more homes on the market. The overall expected market time for all homes priced above \$1 million is 117 days compared to 149 days last year.

In the past two weeks, demand for homes above \$1 million increased from 492 to 573 pending sales, a 16% rise, and its highest level <u>ever</u>. The luxury home inventory increased from 2,118 homes to 2,229, up 5%.

For homes priced between \$1 million to \$1.5 million, the expected market time in the past couple of weeks decreased from 86 days to 81 days. For homes priced between \$1.5 million to \$2 million, the expected market time decreased from 116 to 110 days. And, for homes priced above \$2 million, the expected market time decreased from 235 days to 202 days. At 202 days, a seller would be looking at placing their home in escrow around the end of October.

Expected Market Share of Housing Share of Current									
	Time Inventory Demand Last Year								
O.C. \$0-\$750k	31 Days	37%	61%	37 Days					
O.C. \$750k-\$1m	48 Days	19%	20%	57 Days					
O.C. \$1m-\$1.5m	81 Days	16%	10%	100 Days					
O.C. \$1.5m-\$2m	110 Days	9%	4%	157 Days					
O.C. \$2m+	202 Days	19%	5%	275 Days					

Orange County Housing Market Summary:

- The active listing inventory increased by 300 homes, or 6.4%, in the past couple of weeks, its largest rise since January 2014. It now totals 5,016, eclipsing the 5,000 home mark. Last year, the inventory hit this milestone in mid-February. While, this year has had a slower start in terms of inventory coming on the market, that all changed two weeks ago. The trend of fewer homeowners coming on the market compared to last year has ended.
- There are 41% fewer homes on the market below \$500,000 compared to last year at this time and demand is down by 23%. Fewer and fewer homes and condominiums are now priced below \$500,000. This price range is slowly disappearing.
- Demand, the number of pending sales over the prior month, exploded by 11% in the past couple of weeks, increasing by 293 and now totals 2,957, knocking on the door of 3,000 pending sales, typically a sign that the hottest time of the year has arrived. Today's demand is 1% lower than last year when it totaled 2,999. The average pending price is \$865,446.
- The average list price for all of Orange County dropped from \$1.7 million two weeks ago to \$1.6 million today. This number is high due to the mix of homes in the luxury ranges that sit on the market and do not move as quickly as the lower end.

- For homes priced below \$750,000, the market is HOT with an expected market time of just 31 days. This range represents 37% of the active inventory and 61% of demand.
- For homes priced between \$750,000 and \$1 million, the expected market time is 48 days, a seller's market (less than 60 days). This range represents 19% of the active inventory and 20% of demand.
- For luxury homes priced between \$1 million to \$1.5 million, the expected market time is at 81 days, decreasing by 5 in the past couple of weeks. For homes priced between \$1.5 million to \$2 million, the expected market time decreased from 116 to 110 days. For luxury homes priced above \$2 million, the expected market time decreased from 235 to 202 days.
- The luxury end, all homes above \$1 million, accounts for 44% of the inventory and only 19% of demand.
- The expected market time for all homes in Orange County dropped from 53 days to 51 in the past couple of weeks, a solid seller's market (less than 60 days). From here, we can expect the market time to slowly rise throughout the Spring and Summer Markets.
- Distressed homes, both short sales and foreclosures combined, make up only 1.6% of all listings and 2.6% of demand. There are only 30 foreclosures and 48 short sales available to purchase today in all of Orange County, that's 78 total distressed homes on the active market, 1 less than two weeks ago. Last year there were 151 total distressed sales, 94% more.
- There were 2,792 closed sales in March, a 49% increase over February 2017 and a 9% increase over March 2016. The sales to list price ratio was 97.9% for all of Orange County. Foreclosures accounted for just 1.5% of all closed sales and short sales accounted for 1.5% as well. That means that 97% of all sales were good ol' fashioned equity sellers.

Have a great week.

Sincerely, Steven Thomas Quantitative Economics and Decision Sciences Cell 949.874.8221

Current	Dem an d (Last 30	Time	2-Weeks	4-Weeks	1-Year Ann	2-Years	Average Active List Price
	Days Bondings)		-	-	-	-	4/6/2017
							4/6/2017 \$742k
							\$742K \$551k
							\$351K \$1.1m
							\$1.111 \$876k
							\$656k
							\$050 K \$4.1m
							\$911k
							\$2.1m
							\$721k
							\$2.9m
							\$1.2m
							\$725 k
							\$667 k
							\$862 k
							\$571k
							\$1.2m
							\$1.6m
							\$642 k
						37	\$706 k
97						67	\$1.5m
206	35	177	176	174	225	134	\$4.7m
67	44	46	60	65	64	60	\$1.7m
197	109	54	53	58	61	56	\$1.5m
124	105	35	43	41	54	85	\$319 k
74	82	27	34	40	29	31	\$644 k
17	12	43	52	75	40	51	\$863 k
173	123	42	46	35	35	30	\$838 k
328	91	108	133	145	144	116	\$3.1m
106	22	145	139	122	159	133	\$7.0m
85	22	116	117	113	57	*	\$1.7m
146	137	32	41	40	35	49	\$945 k
48	47	31	28	25	34	31	\$665 k
4							\$679k
						*	\$817 k
						55	\$666 k
							\$1.7m
							\$1.8m
							\$556 k
							\$507 k
							\$875k
							\$1.2m
						*	\$1.2m \$1.0m
							\$1.0m \$1.5m
							\$651k
							\$1.5m \$1.6m
	Actives 4/6/2017 76 174 98 67 47 103 129 107 39 183 20 17 42 165 107 232 413 49 10 97 206 67 197 124 74 17 173 328 106 85 146 48	Current Actives (Last 30 Days 4/6/2017 Pendings) 76 68 174 136 98 67 67 52 47 56 103 28 129 79 107 21 39 28 183 41 20 8 17 20 42 42 165 119 107 98 232 189 413 240 49 38 10 12 97 58 206 35 67 44 197 109 124 105 74 82 17 12 173 123 328 91 106 22 85 22 146 137 48	Current Actives Last 30 Days Time (In Days) 4/6/2017 Pendings) 4/6/2017 76 68 34 174 136 38 98 67 44 67 52 39 47 56 25 103 28 110 129 79 49 107 21 153 39 28 42 183 41 134 20 8 75 17 20 26 42 42 30 165 119 42 107 98 33 232 189 37 413 240 52 97 58 50 206 35 177 67 44 46 197 109 54 124 105 35 74 82 27	Current Actives Dem and Uast 30 Days Time (In Days) 2-Weeks Ago 4/6/2017 Pendings) 4/6/2017 3/23/2017 76 68 34 27 174 136 38 44 98 67 444 43 67 52 39 43 47 56 25 29 103 28 110 172 129 79 49 42 107 21 153 106 39 28 42 29 183 41 134 122 20 8 75 90 17 20 26 18 42 42 30 25 165 119 42 42 107 98 33 27 232 189 37 38 413 240 52 60 49 38 39 <td>Current Actives Dem and (Last 30 Days Time (In Days) 2-Weeks 4-Weeks 4/6/2017 Pendings) 4/6/2017 3/23/2017 3/9/2017 76 68 34 27 21 174 136 38 44 36 98 67 444 43 44 67 52 39 43 47 47 56 25 29 29 103 28 110 172 128 129 79 49 42 37 107 21 153 106 110 39 28 42 29 33 183 41 134 122 131 20 8 75 90 96 17 20 26 18 32 165 119 42 42 39 107 98 33 27 37 232</td> <td>Current Actives Deam (Last 30 Days) Time (n Days) 2-Weeks Ago 4-Weeks Ago 1-Year Ago 4/6/2017 Pendings) 4/6/2017 3/23/2017 3/9/2017 4/7/2016 76 68 34 27 21 28 174 136 38 44 36 46 98 67 44 43 447 43 47 56 25 29 29 32 103 28 110 172 128 126 129 79 49 42 37 50 107 21 153 106 110 107 39 28 42 29 33 37 183 41 134 122 131 91 20 8 75 90 96 94 17 20 26 18 32 24 42 42 30 25 28</td> <td></td>	Current Actives Dem and (Last 30 Days Time (In Days) 2-Weeks 4-Weeks 4/6/2017 Pendings) 4/6/2017 3/23/2017 3/9/2017 76 68 34 27 21 174 136 38 44 36 98 67 444 43 44 67 52 39 43 47 47 56 25 29 29 103 28 110 172 128 129 79 49 42 37 107 21 153 106 110 39 28 42 29 33 183 41 134 122 131 20 8 75 90 96 17 20 26 18 32 165 119 42 42 39 107 98 33 27 37 232	Current Actives Deam (Last 30 Days) Time (n Days) 2-Weeks Ago 4-Weeks Ago 1-Year Ago 4/6/2017 Pendings) 4/6/2017 3/23/2017 3/9/2017 4/7/2016 76 68 34 27 21 28 174 136 38 44 36 46 98 67 44 43 447 43 47 56 25 29 29 32 103 28 110 172 128 126 129 79 49 42 37 50 107 21 153 106 110 107 39 28 42 29 33 37 183 41 134 122 131 91 20 8 75 90 96 94 17 20 26 18 32 24 42 42 30 25 28	

Attached Homes

	Current Actives	Dem an d (Last 30 Days	Market Time (In Days)	2-Weeks Ago	4-Weeks Ago	1-Year Ago	2-Years Ago	Average Active List Price
	4/6/2017	Pendings)	4/6/2017	3/23/2017	3/9/2017	4/7/2016	4/9/2015	4/6/2017
All of O.C.	1,427	1,131	38	40	37	46	46	\$733 k
O.C. \$0-\$250k	103	101	31	33	25	47	57	\$179k
O.C. \$250k-\$500k	532	552	29	28	25	36	36	\$390 k
O.C. \$500k-\$750k	423	346	37	41	42	50	52	\$618 k
O.C. \$750k-\$1m	153	80	57	65	72	75	84	\$871k
O.C. \$1m+	224	54	124	156	124	107	114	\$1.9m
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Current Actives Vacant

33.1%

Detached Homes

	Current Actives 4/6/2017	Dem an d (Last 30 Days Pendings)	Market Time (In Days) 4 <i>1</i> 6/2017	2-Weeks Ago 3/23/2017	4-Weeks Ago 3/9/2017	1-Year Ago 4 <i>17 1</i> 2016	2-Years Ago 4/9/2015	Average Active List Price 4/6/2017
All of O.C.	3,579	1,825	59	61	64	65	59	\$2.0m
O.C. \$0-\$500k	87	104	25	27	34	32	32	\$446 k
O.C. \$500k-\$750k	706	698	30	31	31	32	34	\$651k
O.C. \$750k-\$1m	805	515	47	48	53	54	57	\$872k
O.C. \$1m-\$1.5m	729	276	79	83	87	102	89	\$1.3m
O.C. \$1.5m -\$2m	379	107	106	108	129	163	130	\$1.8m
O.C. \$2m-\$4m	579	112	155	181	216	229	184	\$2.8m
O.C. \$4m+	316	24	395	465	364	506	353	\$8.8m

Current Actives Vacant

20.7%

All Homes

	Current Actives 4/6/2017	Dem an d (Last 30 Days Pendings)	Market Time (In Days) 4/6/2017	2-Weeks Ago 3/23/2017	4-Weeks Ago 3/9/2017	1-Year Ago 4/7/2016	2-Years Ago 4/9/2015	Average Active List Price 4/6/2017
All of O.C.	5,016	2,957	51	53	53	57	54	\$1.6m
O.C. \$0-\$500k	724	757	29	28	26	37	38	\$366 k
O.C. \$500k-\$750k	1,135	1,044	33	34	34	37	38	\$638 k
O.C. \$750k-\$1m	959	596	48	51	55	57	59	\$872k
O.C. \$1m-\$1.5m	832	310	81	86	87	100	89	\$1.3m
O.C. \$1.5m -\$2m	442	121	110	116	133	157	136	\$1.8m
O.C. \$2m-\$4m	630	117	162	187	218	224	177	\$2.8m
O.C. \$4m+	325	25	390	479	371	517	349	\$8.7m

Current Actives Vacant

24.2%

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals. Due to Range Price listings, "All Homes," "Attached" and "Detached" totals do not add up and are slightly off.

Mar 2017 Price List Price Ratio Price Price	Avg. Square Feet 1,465	Avg. \$ Per Square Feet	Units Sold
Sold Sales Average Price Low High S Mar 2017 Price List Price Ratio Price Price	Square Feet 1,465	Square	
Mar 2017 Price List Price Ratio Price Price	Feet 1,465	•	
			Mar 2016
Aliso Viejo 74 \$558,862 \$560,932 99.6% \$313k \$1.1m	4 400	\$381	75
Anaheim 132 \$507,113 \$511,194 99.2% \$155k \$855k	1,498	\$339	127
Anaheim Hills 61 \$696,046 \$703,299 99.0% \$430k \$1.6m	2,072	\$336	63
Brea 46 \$704,553 \$708,477 99.4% \$310k \$1.2m	1,994	\$353	39
Buena Park 54 \$566,132 \$569,474 99.4% \$320k \$930k	1,576	\$359	64
Corona Del Mar 31 \$1,991,827 \$2,048,313 97.2% \$1.0m \$3.9m	2,132	\$934	22
Costa Mesa 84 \$790,791 \$801,276 98.7% \$345k \$1.6m	1,712	\$462	69
Coto De Caza 21 \$1,079,952 \$1,107,333 97.5% \$540k \$1.6m	3,388	\$319	17
Cypress 35 \$584,666 \$608,826 96.0% \$65k \$1.0m	1,607	\$364	35
Dana Point 30 \$1,672,217 \$1,736,300 96.3% \$311k \$9.2m	2,325	\$719	34
Dove Canyon 5 \$953,030 \$976,180 97.6% \$798k \$1.0m	2,871	\$332	4
Foothill Ranch 16 \$599,509 \$597,234 100.4% \$312k \$908k	1,592	\$377	16
Fountain Valley 33 \$715,345 \$718,806 99.5% \$250k \$980k	1,928	\$371	32
Fullerton 104 \$657,755 \$665,667 98.8% \$130k \$3.1m	1,813	\$363	113
Garden Grove 100 \$510,334 \$513,197 99.4% \$221k \$1.0m	1,415	\$361	83
Huntington Beach 175 \$825,089 \$842,706 97.9% \$272k \$5.0m	1,725	\$478	171
Irvine 234 \$981,683 \$1,004,784 97.7% \$70k \$6.3m	2,093	\$469	242
La Habra 60 \$508,801 \$520,404 97.8% \$213k \$1.3m	1,556	\$327	43
La Palma 9 \$611,711 \$611,078 100.1% \$398k \$782k Ladera Ranch 53 \$770,302 \$780,572 98.7% \$341k \$1.5m	1,742	\$351	5 51
	2,332 2,439	\$330 \$1,315	- 51 - 40
	/		40 35
Laguna Hills 38 \$660,208 \$681,176 96.9% \$290k \$2.0m Laguna Niguel 104 \$825,486 \$840,030 98.3% \$275k \$3.0m	1,935 2,062	\$341 \$400	35 112
Laguna Woods 75 \$286,936 \$294,287 97.5% \$20k \$640k	1,103	\$260	82
Lake Forest 56 \$580,751 \$585,842 99.1% \$250k \$990k	1,679	\$346	61
Los Alamitos 6 \$642,333 \$644,467 99.7% \$530k \$850k	1,410	\$456	7
Mission Viejo 137 \$665,663 \$669,979 99.4% \$230k \$2.8m	1,783	\$373	113
Newport Beach 73 \$1,869,801 \$1,953,281 95.7% \$286k \$5.8m	2,235	\$837	67
Newport Coast 25 \$2,949,120 \$3,083,780 95.6% \$795k \$11.0m	3,270	\$902	21
North Tustin 17 \$1,097,235 \$1,130,865 97.0% \$649k \$2.2m	2,780	\$395	28
Orange 127 \$613,617 \$619,288 99.1% \$254k \$1.3m	1,671	\$367	95
Placentia 40 \$584,690 \$589,774 99.1% \$240k \$1.0m	1,762	\$332	36
Portola Hills 11 \$642,182 \$644,336 99.7% \$423k \$1.0m	1,924	\$334	7
Rancho Mission Viejo 9 \$676,711 \$675,656 100.2% \$500k \$946k	1,803	\$375	5
Rancho Santa Marg. 73 \$533,233 \$536,992 99.3% \$290k \$910k	1,447	\$369	59
San Clemente 89 \$928,069 \$954,523 97.2% \$449k \$3.2m	2,269	\$409	69
San Juan 43 \$1,066,590 \$1,102,162 96.8% \$420k \$5.1m	2,705	\$394	38
Santa Ana 129 \$505,138 \$510,851 98.9% \$80k \$1.2m	1,478	\$342	112
Seal Beach 63 \$362,222 \$372,096 97.3% \$120k \$1.3m	1,116	\$325	47
Stanton 23 \$400,457 \$401,000 99.9% \$235k \$620k	1,238	\$323	15
Talega 30 \$903,790 \$922,610 98.0% \$449k \$1.8m	2,675	\$338	21
Tustin 73 \$672,164 \$683,596 98.3% \$235k \$2.7m	1,786	\$376	67
Villa Park 5 \$1,094,400 \$1,142,378 95.8% \$912k \$1.4m	3,134	\$349	4
Westminster 40 \$571,046 \$577,739 98.8% \$270k \$769k	1,635	\$349	31
Yorba Linda 89 882,087 \$901,024 97.9% \$380k \$2.1m	2,459	\$359	65
All of O.C. 2,792 \$801,669 \$818,919 97.9% \$20k \$13.8m	1,843	\$435	2,568
O.C. \$0-\$500k 773 \$369,067 \$375,135 98.4% \$20k \$500k	1,085	\$340	847
O.C. \$500k-\$750k 1,037 \$620,480 \$624,573 99.3% \$503k \$750k	1,619	\$383	956
O.C. \$750k-\$1m 510 \$855,908 \$866,113 98.8% \$752k \$1.0m	2,264	\$378	388
O.C. \$1m-\$1.5m 272 \$1,191,940 \$1,221,763 97.6% \$1.0m \$1.5m	2,835	\$420	214
O.C. \$1.5m-\$2m 84 1,719,895 \$1,788,581 96.2% \$1.5m \$2.0m	3,207	\$536	80
O.C. \$2m-4m 83 \$2,726,377 \$2,856,335 95.5% \$2.0m \$4.0m	3,448	\$791	66
O.C. \$4m + 27 \$6,423,597 \$6,768,185 94.9% \$4.2m \$13.8m *Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals.	5,007	\$1,283	23

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the O.C. totals. Due to Range Price listings, "All of O.C." and the total of the seven ranges do not add up and are slightly off.

Foreclosures Actives Actives Actives Actives Actives Actives Actives Actives Actives Inventory Foreclosures Actives Actives Inventory Foreclosures Actives Actives Actives Inventory Foreclosures Actives Actives Inventory % of Actives Actives Actives Actives Aliso Viejo Arabeim Hills 76 2 2.8% Actives Inventory Aliso fo.C. (1.427) 22 1.5% Actives Actives Actives Actives Inventory Anabeim Hills 98 3 1.1% O.C. \$250k-\$500k 522 10 1.3% Actives Brea 67 0 0.0% O.C. \$250k-\$500k 522 10 1.3% Actives Brea 103 0 0.0% O.C. \$250k-\$500k 53 1.4% Actives Corona Del Mar 103 0 0.0% O.C. \$50k-\$500k 87 4 4.6% Actives Dama Point 183 0 0.0% O.C. \$50k-\$500k 87 4 4.6% Actives Dama Point 183 0 0.0% O.C. \$50k-\$500k 87 4 4.6% Actives Dama Point 183 0 0.0% O.C. \$50k-\$500k 87 4 4.6% Actives Dama Point <td< th=""><th></th><th></th><th>Number of</th><th></th><th></th><th></th><th>Number of</th><th></th></td<>			Number of				Number of	
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Actives Actives Inventory Actives Inventory Alico Viejo 76 2 2.6% Atla of 0.C. 1.482017 4/8/2017		Current				Current		
4/6/2017 4/6/2017								
Aliso Viejo 76 2 2.6% Ali of O.C. 1.427 22 1.5%, Anahelm 174 2 1.1%, O.C. 5.05250k 103 5 4.9%, Anahelm Hills 96 3 3.1%, O.C. 5.2500k-5700k 423 6 1.4%, Buena Park 47 5 10.0%, O.C. 5.570k-470k 423 6 1.4%, Corona Del Mar 103 0 0.0%, O.C. 5.570k-470k 423 6 1.4%, Coto De Caza 107 0 0.0%, Detached 0.0%, Detached 0.0%, Oct. Sinners15m 76 1.8%, Dove Canyon 20 0 0.0%, Oct. Sinners15m 779 6 1.0%, Fourhali Valley 42 1.2%, Oct. Sinners15m 779 6 1.0%, Fourhali Valley 42 1.2%, Oct. Sinners15m 779 6 1.0%, Ladera Ranch 97 0 0.0%, Oct. Sinners15m 779 6 1.0%, Ladera Ranch 97 0 <td< td=""><td></td><td></td><td></td><td>-</td><td>Attached</td><td></td><td></td><td>-</td></td<>				-	Attached			-
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Southern California Housing

All Properties

	Current Actives	Dem and (Last 30 Days	Market Time (In Days)	2-Weeks Ago	4-Weeks Ago	1-Year Ago	2-Years Ago
	4/6/2017	Pendings)	4 <i>1</i> 6 <i>1</i> 2017	3/23/2017	3 <i>1</i> 9 <i>1</i> 2017	4 <i>171</i> 2016	4/9/2017
Los Angeles County	10,372	6,293	49	55	58	55	56
Orange County	5,016	2,957	51	53	53	57	54
Riverside County	8,502	3,414	75	85	88	98	97
San Bernardino County	4,211	2,412	52	60	63	68	74
San Diego County	4,911	3,712	40	43	44	46	48
SOCAL TOTALS	33,012	18,788	53	58	61	62	62

Distressed Properties - Foreclosures and Short Sales

	Current Actives 4/6/2017	Dem and (Last 30 Days Pendings)	Market Time (In Days) 4/6/2017	2-Weeks Ago 3/23/2017	4-Weeks Ago 3/9/2017	1-Year Ago 41712016	2-Years Ago 4/9/2017
Los Angeles County	258	291	27	32	34	37	40
Orange County	78	78	30	30	25	41	39
Riverside County	285	214	40	52	51	45	47
San Bernardino County	146	131	33	42	49	47	48
San Diego County	91	133	21	19	21	22	24
SOCAL TOTALS	858	847	30	36	37	38	39