

Quarterly Indicators

Orange County



Q1-2021

The real estate market in the first quarter of 2021 tends to be a good indicator of how the rest of the year will unfold. With strong buyer demand and low inventory across most market segments both locally and nationally, multiple offers were a common occurrence during the quarter as the weather warmed and COVID-19 restrictions began to ease, creating even more urgency in an already frenzied market.

- Single-Family Closed Sales were up 55.9 percent to 1,155.
- Condos Closed Sales were up 70.9 percent to 147.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 22.3 percent to \$340,000.
- Condos Median Sales Price increased 17.6 percent to \$214,000.
- Co-ops Median Sales Price could not be calculated due to no activity.

As the rollout of COVID-19 vaccines continues to accelerate and the economy slowly reopens, strong buyer demand is likely to remain even in the face of falling housing affordability. Existing home seller and new construction activity remains well below levels necessary for housing supply to come into balance with demand, so expect the soaring housing market to continue unabated in the coming months.

Quarterly Snapshot

+ 56.9% **- 53.8%** **+ 22.2%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
+ 56.9%	- 53.8%	+ 22.2%

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

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Single-Family Homes Market Overview

Key metrics for **Single-Family Homes Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>1,793 (Q2-2018), 1,518 (Q4-2018), 945 (Q2-2019), 1,171 (Q4-2019), 1,808 (Q2-2020), 1,561 (Q4-2020), 853 (Q2-2021), 1,195 (Q4-2021), 1,338 (Q2-2022), 1,903 (Q4-2022), 1,109 (Q2-2023), 1,007 (Q4-2023)</p>	1,195	1,007	- 15.7%	1,195	1,007	- 15.7%
Pending Sales	<p>1,089 (Q2-2018), 1,027 (Q4-2018), 857 (Q2-2019), 812 (Q4-2019), 1,069 (Q2-2020), 1,056 (Q4-2020), 781 (Q2-2021), 701 (Q4-2021), 935 (Q2-2022), 1,621 (Q4-2022), 1,244 (Q2-2023), 978 (Q4-2023)</p>	701	978	+ 39.5%	701	978	+ 39.5%
Closed Sales	<p>955 (Q2-2018), 1,074 (Q4-2018), 1,032 (Q2-2019), 764 (Q4-2019), 850 (Q2-2020), 1,103 (Q4-2020), 956 (Q2-2021), 741 (Q4-2021), 627 (Q2-2022), 1,193 (Q4-2022), 1,430 (Q2-2023), 1,155 (Q4-2023)</p>	741	1,155	+ 55.9%	741	1,155	+ 55.9%
Days on Market	<p>104 (Q2-2018), 85 (Q4-2018), 89 (Q2-2019), 107 (Q4-2019), 95 (Q2-2020), 81 (Q4-2020), 87 (Q2-2021), 104 (Q4-2021), 103 (Q2-2022), 86 (Q4-2022), 70 (Q2-2023), 71 (Q4-2023)</p>	104	71	- 31.7%	104	71	- 31.7%
Median Sales Price	<p>\$250,375 (Q2-2018), \$275,000 (Q4-2018), \$258,050 (Q2-2019), \$250,000 (Q4-2019), \$265,000 (Q2-2020), \$288,525 (Q4-2020), \$277,500 (Q2-2021), \$277,950 (Q4-2021), \$298,500 (Q2-2022), \$330,000 (Q4-2022), \$390,000 (Q2-2023), \$340,000 (Q4-2023)</p>	\$277,950	\$340,000	+ 22.3%	\$277,950	\$340,000	+ 22.3%
Average Sales Price	<p>\$274,619 (Q2-2018), \$309,851 (Q4-2018), \$276,822 (Q2-2019), \$266,639 (Q4-2019), \$282,199 (Q2-2020), \$302,127 (Q4-2020), \$298,913 (Q2-2021), \$302,650 (Q4-2021), \$307,817 (Q2-2022), \$351,757 (Q4-2022), \$359,373 (Q2-2023), \$357,178 (Q4-2023)</p>	\$302,650	\$357,178	+ 18.0%	\$302,650	\$357,178	+ 18.0%
Pct. of Orig. Price Received	<p>94.5% (Q2-2018), 95.9% (Q4-2018), 94.2% (Q2-2019), 93.6% (Q4-2019), 95.0% (Q2-2020), 95.7% (Q4-2020), 94.7% (Q2-2021), 94.5% (Q4-2021), 94.8% (Q2-2022), 97.4% (Q4-2022), 98.3% (Q2-2023), 97.9% (Q4-2023)</p>	94.5%	97.9%	+ 3.6%	94.5%	97.9%	+ 3.6%
Housing Affordability Index	<p>162 (Q2-2018), 147 (Q4-2018), 153 (Q2-2019), 164 (Q4-2019), 161 (Q2-2020), 152 (Q4-2020), 158 (Q2-2021), 160 (Q4-2021), 153 (Q2-2022), 143 (Q4-2022), 145 (Q2-2023), 142 (Q4-2023)</p>	160	142	- 11.3%	160	142	- 11.3%
Inventory of Homes for Sale	<p>1,969 (Q2-2018), 1,991 (Q4-2018), 1,584 (Q2-2019), 1,575 (Q4-2019), 1,951 (Q2-2020), 1,984 (Q4-2020), 1,518 (Q2-2021), 1,569 (Q4-2021), 1,593 (Q2-2022), 1,493 (Q4-2022), 1,030 (Q2-2023), 713 (Q4-2023)</p>	1,569	713	- 54.6%	--	--	--
Months Supply of Inventory	<p>6.2 (Q2-2018), 6.3 (Q4-2018), 5.1 (Q2-2019), 5.0 (Q4-2019), 6.2 (Q2-2020), 6.3 (Q4-2020), 4.9 (Q2-2021), 5.2 (Q4-2021), 5.5 (Q2-2022), 4.4 (Q4-2022), 2.7 (Q2-2023), 1.8 (Q4-2023)</p>	5.2	1.8	- 65.4%	--	--	--

Condos Market Overview

Key metrics for **Condominiums Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		160	147	- 8.1%	160	147	- 8.1%
Pending Sales		101	129	+ 27.7%	101	129	+ 27.7%
Closed Sales		86	147	+ 70.9%	86	147	+ 70.9%
Days on Market		72	51	- 29.2%	72	51	- 29.2%
Median Sales Price		\$182,000	\$214,000	+ 17.6%	\$182,000	\$214,000	+ 17.6%
Average Sales Price		\$197,165	\$224,886	+ 14.1%	\$197,165	\$224,886	+ 14.1%
Pct. of Orig. Price Received		95.0%	98.6%	+ 3.8%	95.0%	98.6%	+ 3.8%
Housing Affordability Index		245	226	- 7.8%	245	226	- 7.8%
Inventory of Homes for Sale		125	67	- 46.4%	--	--	--
Months Supply of Inventory		3.1	1.5	- 51.6%	--	--	--

Co-ops Market Overview

Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

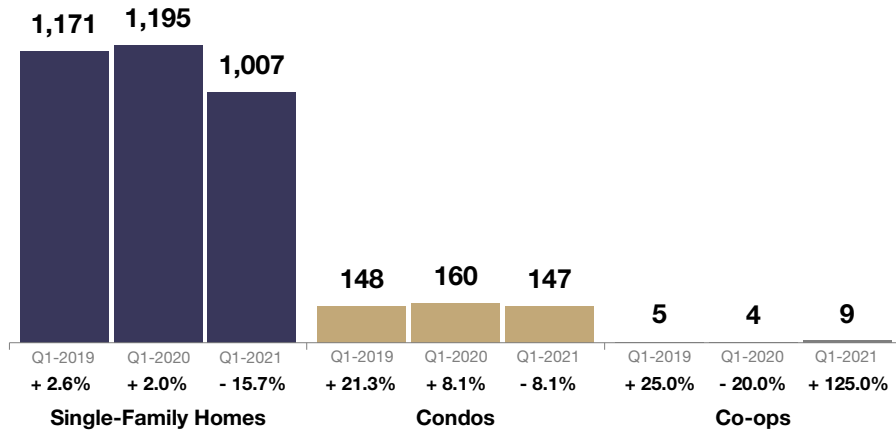


Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		4	9	+ 125.0%	4	9	+ 125.0%
Pending Sales		5	6	+ 20.0%	5	6	+ 20.0%
Closed Sales		3	0	- 100.0%	3	0	- 100.0%
Days on Market		104	--	--	104	--	--
Median Sales Price		\$55,000	--	--	\$55,000	--	--
Average Sales Price		\$75,000	--	--	\$75,000	--	--
Pct. of Orig. Price Received		96.5%	--	--	96.5%	--	--
Housing Affordability Index		810	--	--	810	--	--
Inventory of Homes for Sale		2	4	+ 100.0%	--	--	--
Months Supply of Inventory		1.1	2.7	+ 145.5%	--	--	--

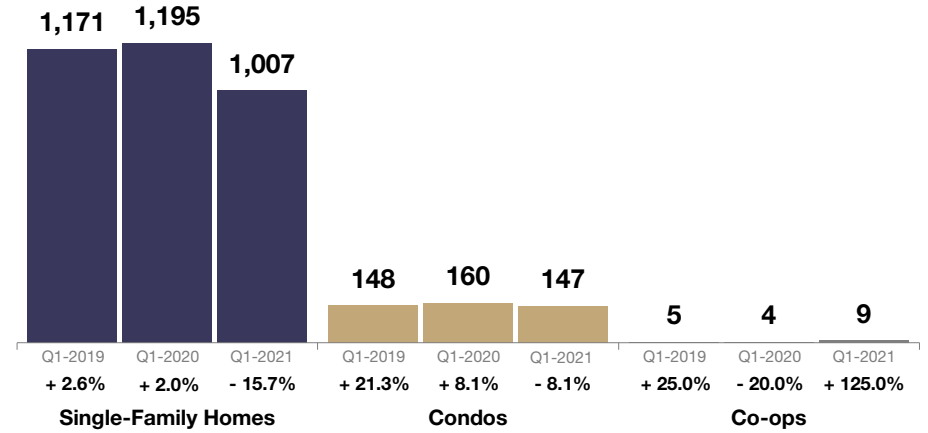
New Listings

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

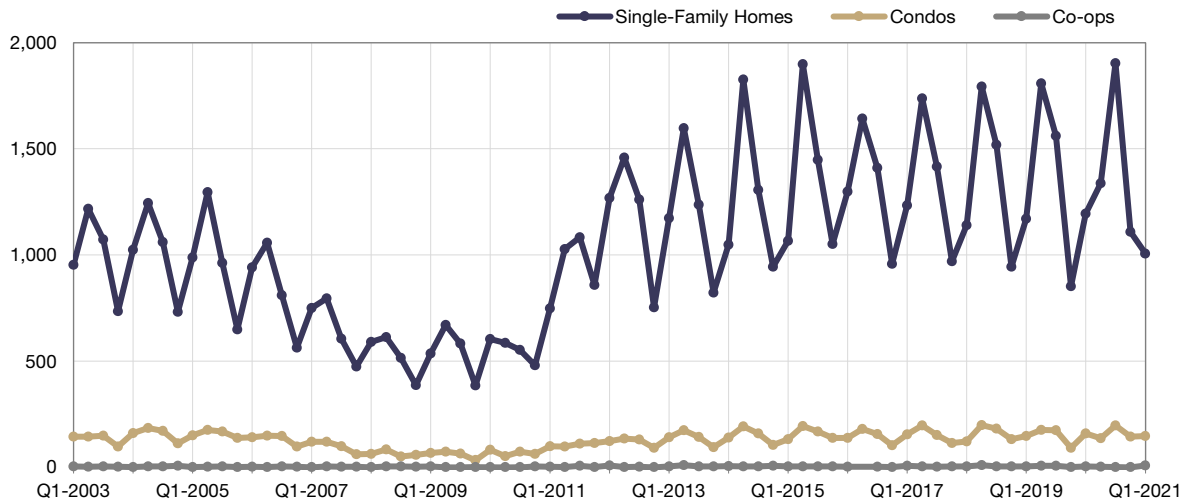
Q1-2021



Year to Date



Historical New Listings by Quarter



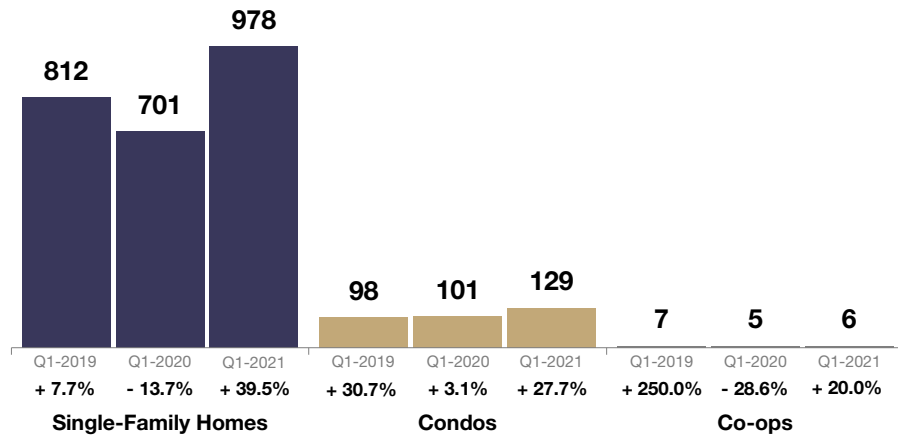
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,793	199	10
Q3-2018	1,518	182	4
Q4-2018	945	133	4
Q1-2019	1,171	148	5
Q2-2019	1,808	176	8
Q3-2019	1,561	174	8
Q4-2019	853	92	2
Q1-2020	1,195	160	4
Q2-2020	1,338	137	3
Q3-2020	1,903	197	2
Q4-2020	1,109	144	1
Q1-2021	1,007	147	9

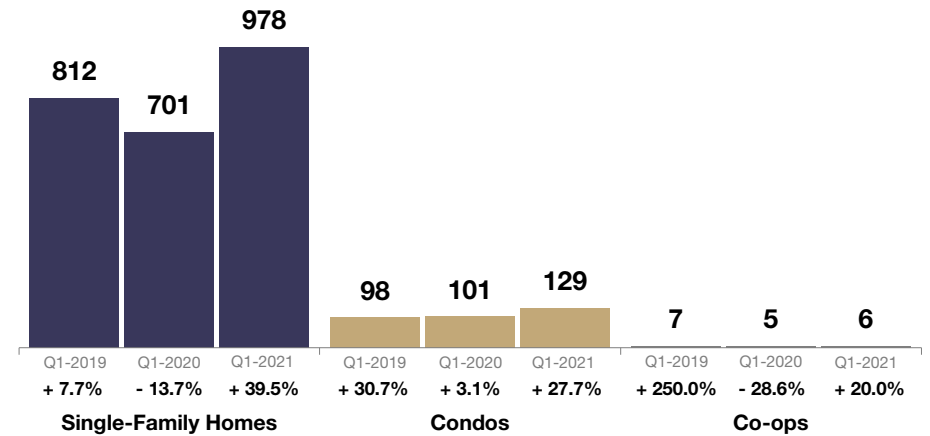
Pending Sales

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

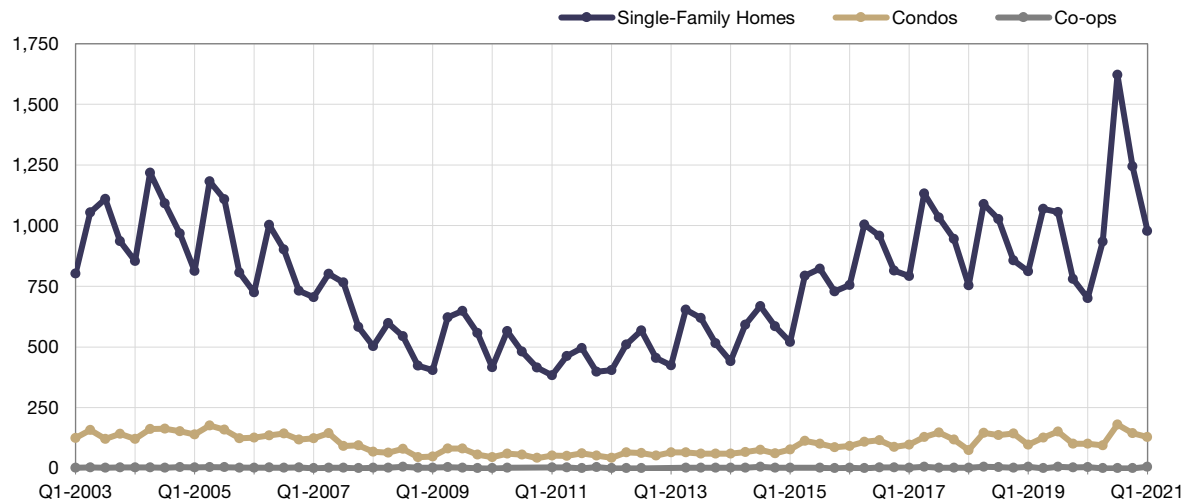
Q1-2021



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Historical Pending Sales by Quarter



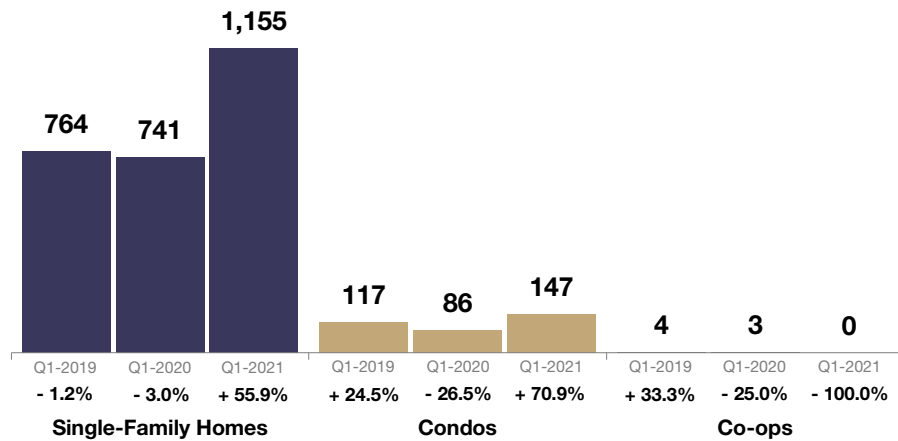
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,089	146	6
Q3-2018	1,027	137	5
Q4-2018	857	143	2
Q1-2019	812	98	7
Q2-2019	1,069	126	1
Q3-2019	1,056	151	7
Q4-2019	781	101	4
Q1-2020	701	101	5
Q2-2020	935	95	1
Q3-2020	1,621	181	1
Q4-2020	1,244	145	1
Q1-2021	978	129	6

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

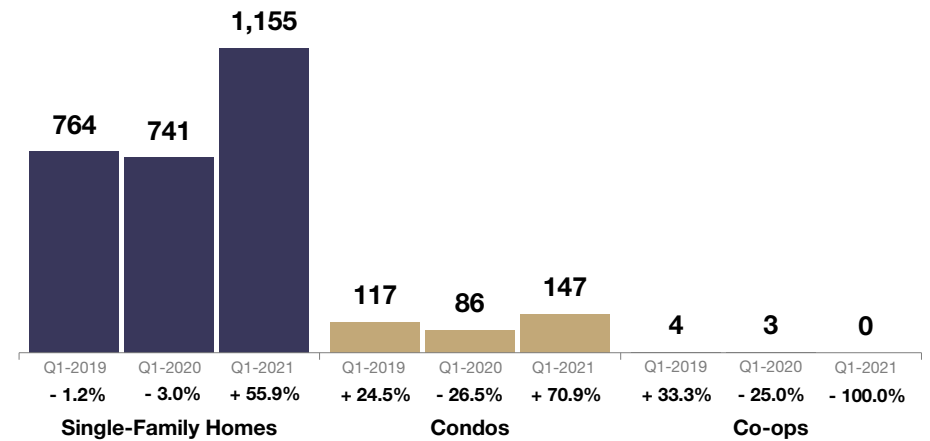
Closed Sales

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

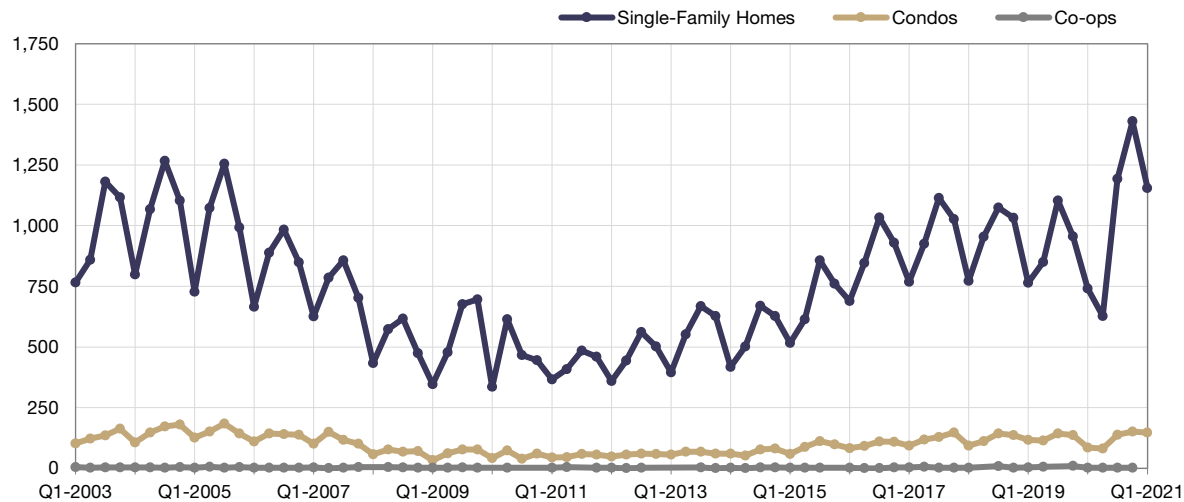
Q1-2021



Year to Date



Historical Closed Sales by Quarter



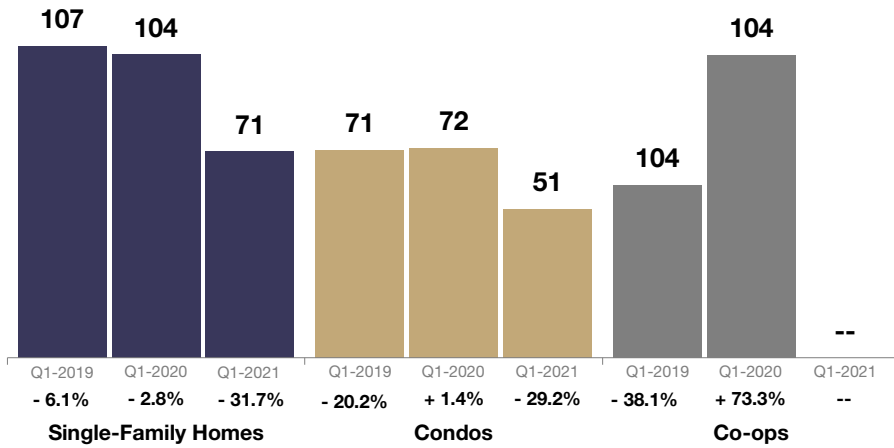
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	955	112	0
Q3-2018	1,074	143	9
Q4-2018	1,032	137	2
Q1-2019	764	117	4
Q2-2019	850	114	6
Q3-2019	1,103	144	0
Q4-2019	956	137	10
Q1-2020	741	86	3
Q2-2020	627	81	2
Q3-2020	1,193	138	2
Q4-2020	1,430	152	2
Q1-2021	1,155	147	0

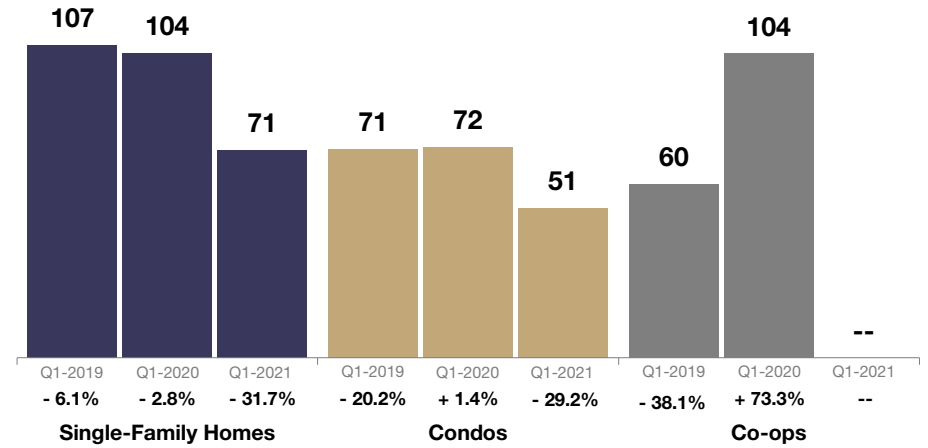
Days on Market Until Sale

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

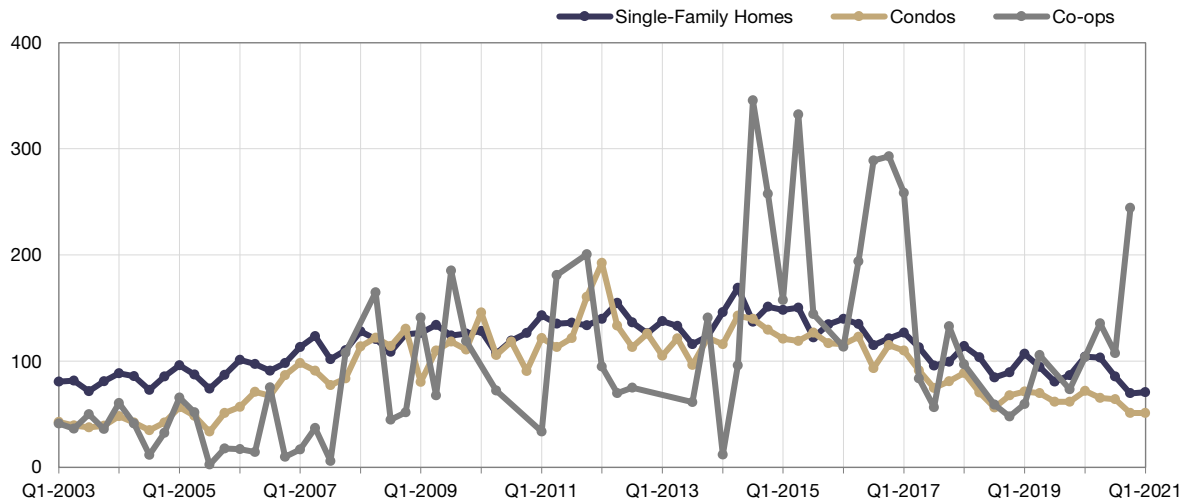
Q1-2021



Year to Date



Historical Days on Market Until Sale by Quarter



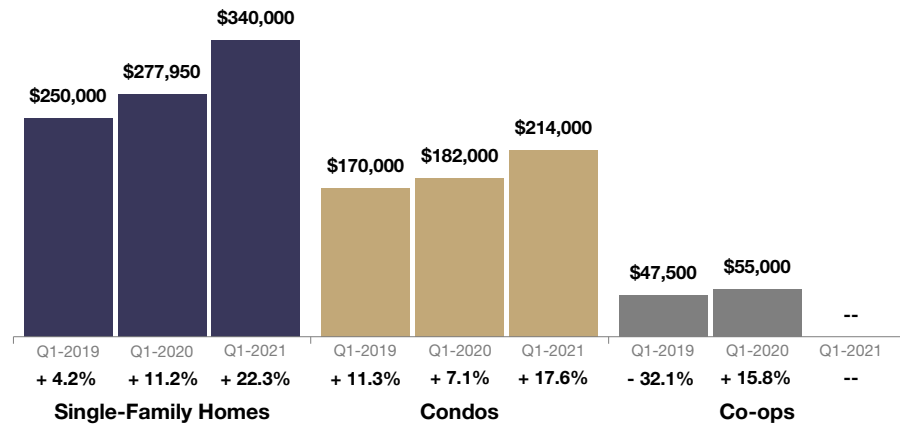
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	104	70	--
Q3-2018	85	56	59
Q4-2018	89	68	48
Q1-2019	107	71	60
Q2-2019	95	70	106
Q3-2019	81	62	--
Q4-2019	87	62	74
Q1-2020	104	72	104
Q2-2020	103	65	136
Q3-2020	86	64	108
Q4-2020	70	51	245
Q1-2021	71	51	--

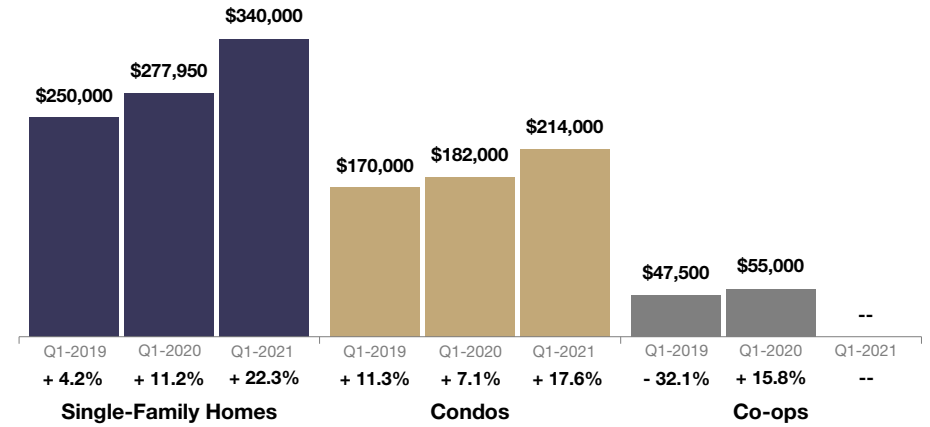
Median Sales Price

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

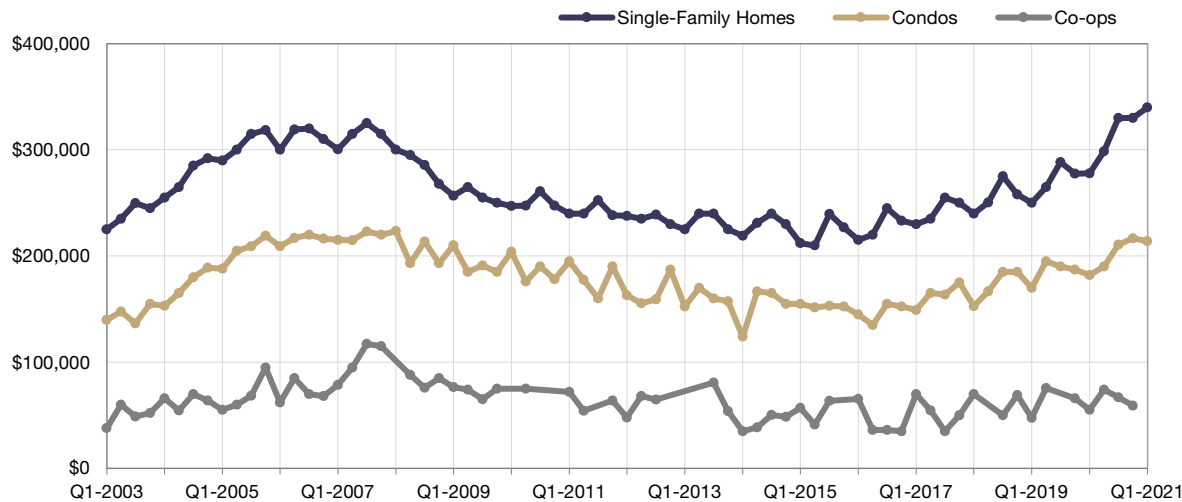
Q1-2021



Year to Date



Historical Median Sales Price by Quarter



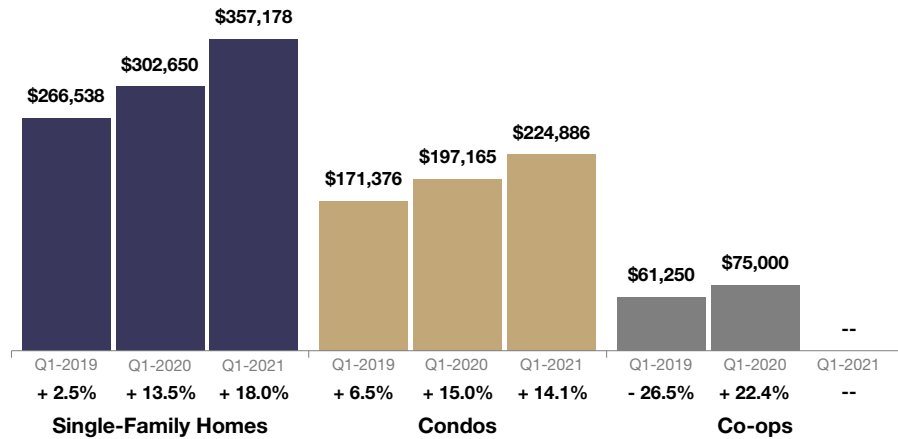
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$250,375	\$166,750	--
Q3-2018	\$275,000	\$185,000	\$49,900
Q4-2018	\$258,050	\$184,900	\$69,000
Q1-2019	\$250,000	\$170,000	\$47,500
Q2-2019	\$265,000	\$195,000	\$75,750
Q3-2019	\$288,525	\$190,000	--
Q4-2019	\$277,500	\$187,000	\$65,950
Q1-2020	\$277,950	\$182,000	\$55,000
Q2-2020	\$298,500	\$190,000	\$74,000
Q3-2020	\$330,000	\$210,750	\$67,000
Q4-2020	\$330,000	\$216,650	\$59,000
Q1-2021	\$340,000	\$214,000	--

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

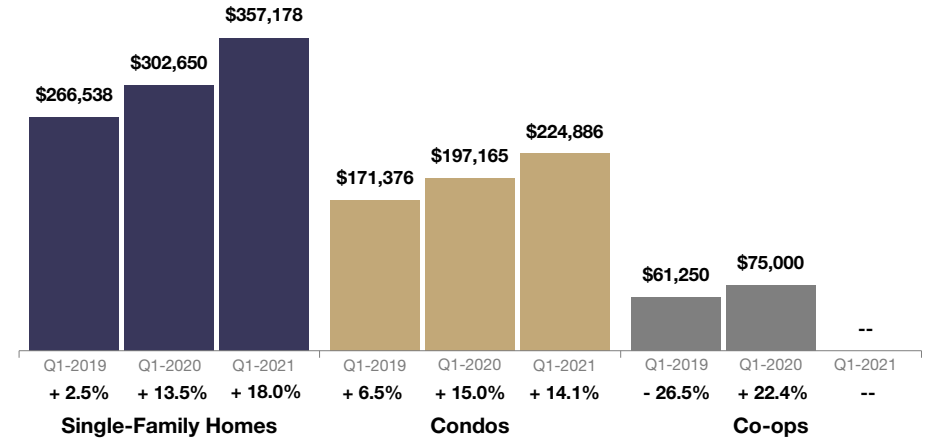
Average Sales Price

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

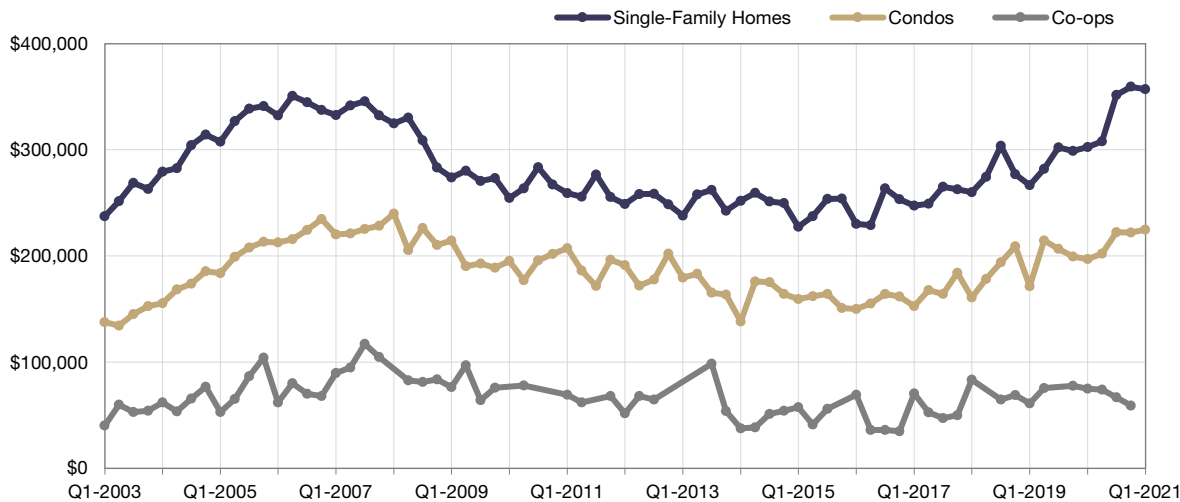
Q1-2021



Year to Date



Historical Average Sales Price by Quarter



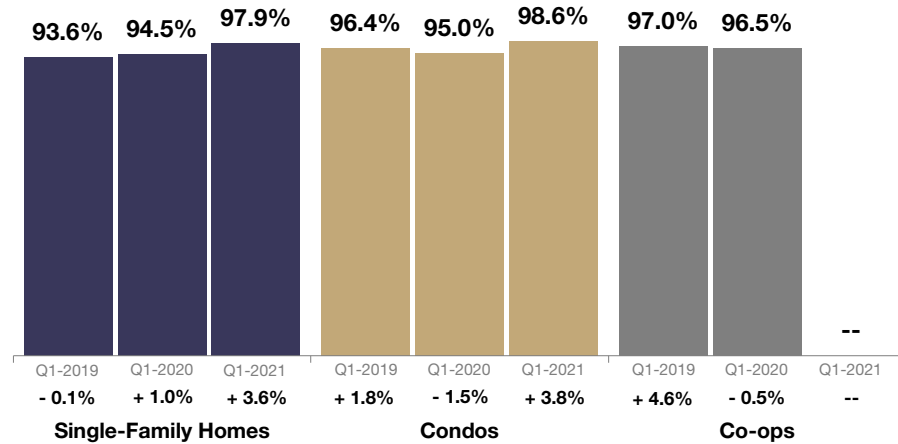
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$274,619	\$178,417	--
Q3-2018	\$303,831	\$194,049	\$64,869
Q4-2018	\$276,822	\$209,187	\$69,000
Q1-2019	\$266,538	\$171,376	\$61,250
Q2-2019	\$282,199	\$214,606	\$75,583
Q3-2019	\$302,127	\$206,597	--
Q4-2019	\$298,913	\$199,553	\$77,790
Q1-2020	\$302,650	\$197,165	\$75,000
Q2-2020	\$307,817	\$202,235	\$74,000
Q3-2020	\$351,757	\$222,405	\$67,000
Q4-2020	\$359,373	\$222,072	\$59,000
Q1-2021	\$357,178	\$224,886	--

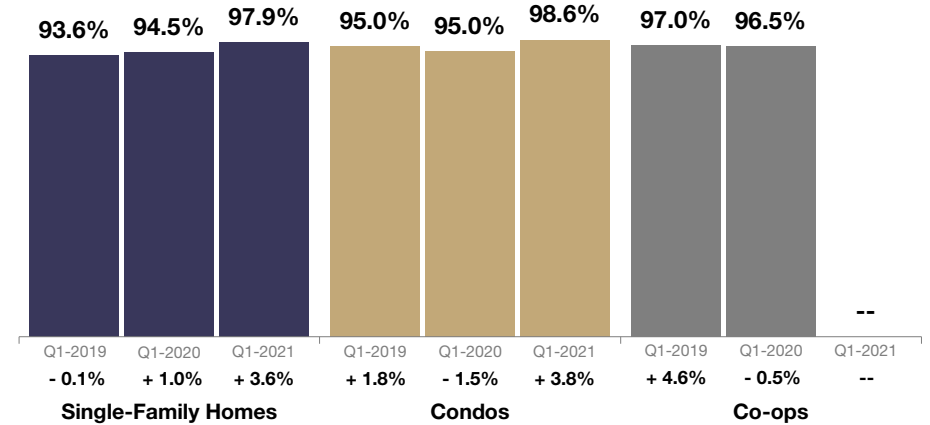
Percent of Original List Price Received

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.

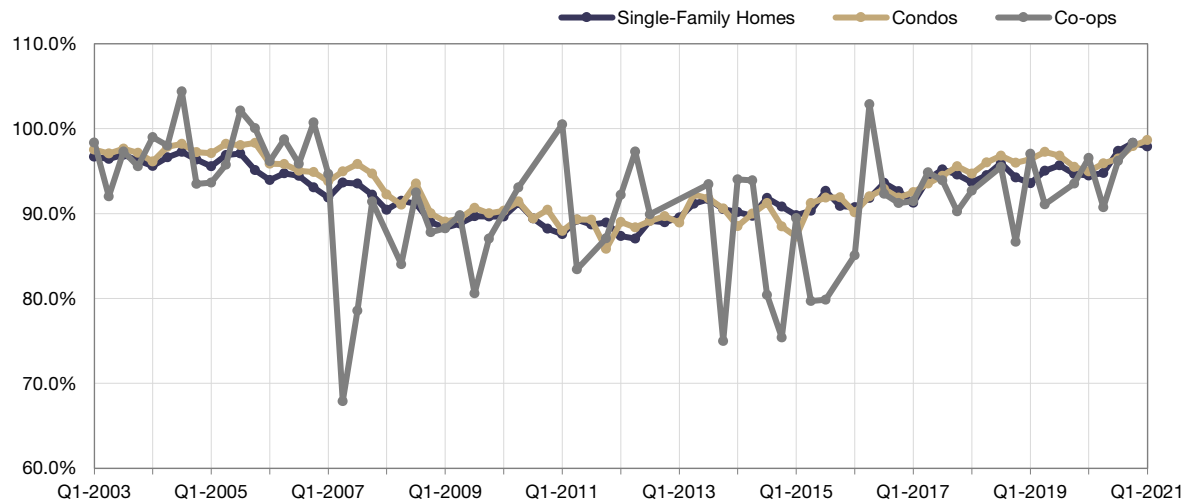
Q1-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



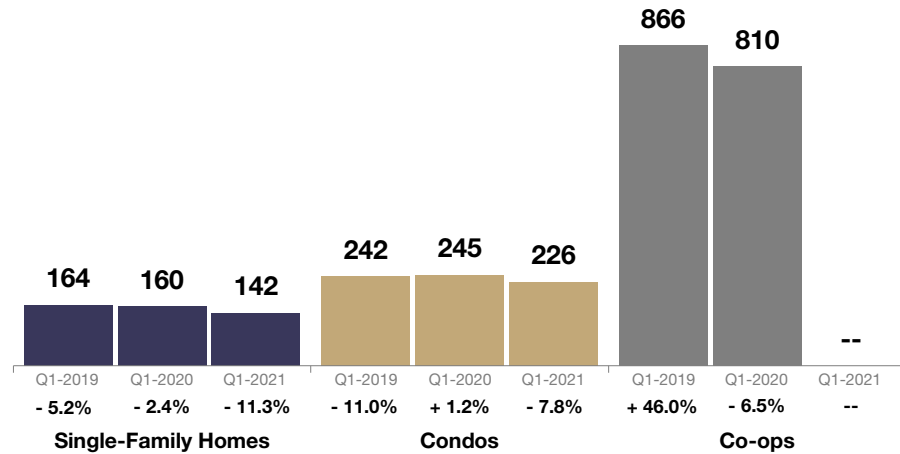
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	94.5%	96.0%	--
Q3-2018	95.9%	96.8%	95.5%
Q4-2018	94.2%	96.0%	86.7%
Q1-2019	93.6%	96.4%	97.0%
Q2-2019	95.0%	97.3%	91.1%
Q3-2019	95.7%	96.8%	--
Q4-2019	94.7%	95.5%	93.5%
Q1-2020	94.5%	95.0%	96.5%
Q2-2020	94.8%	95.9%	90.7%
Q3-2020	97.4%	96.4%	96.2%
Q4-2020	98.3%	97.9%	98.3%
Q1-2021	97.9%	98.6%	--

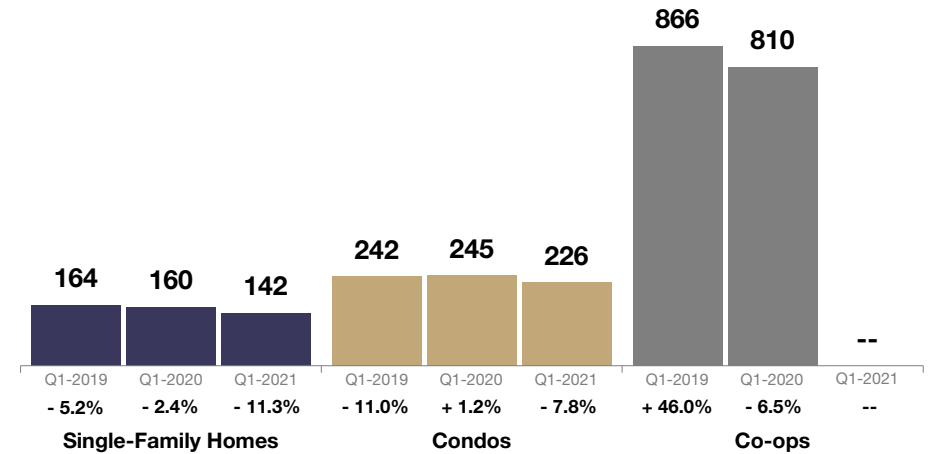
Housing Affordability Index

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.

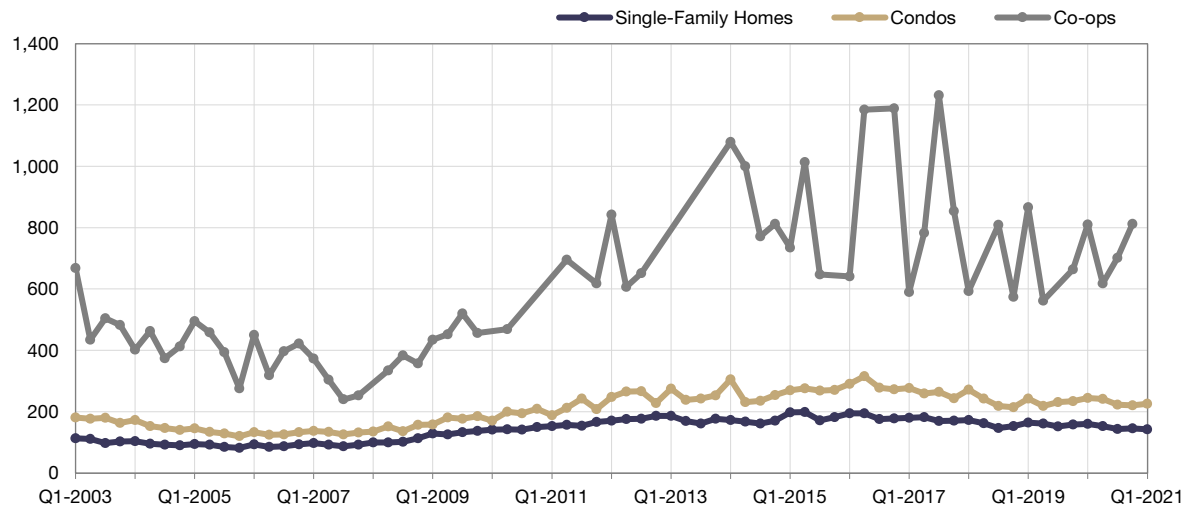
Q1-2021



Year to Date



Historical Housing Affordability Index by Quarter



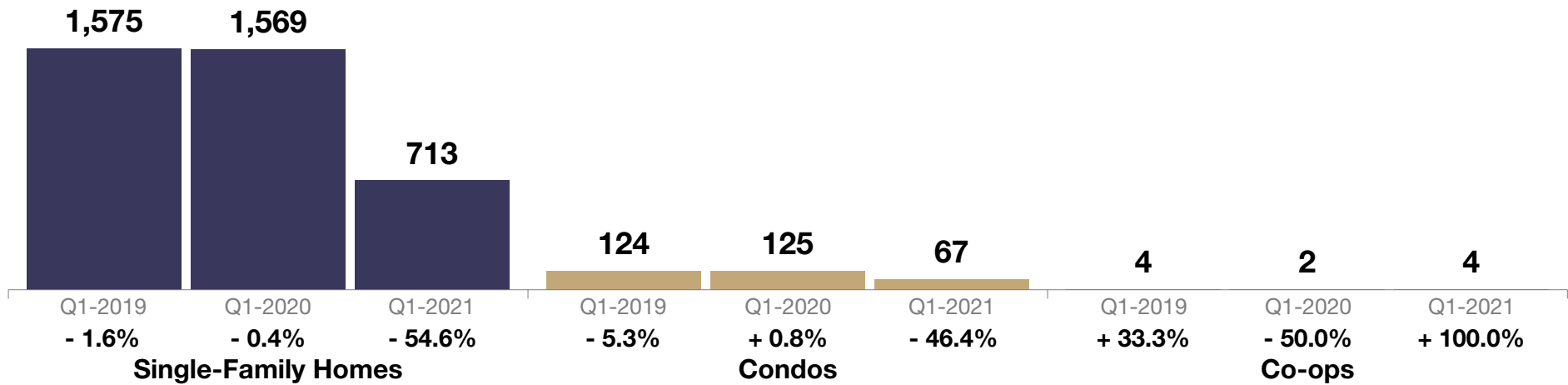
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	162	243	--
Q3-2018	147	218	809
Q4-2018	153	214	574
Q1-2019	164	242	866
Q2-2019	161	218	562
Q3-2019	152	231	--
Q4-2019	158	234	664
Q1-2020	160	245	810
Q2-2020	153	241	618
Q3-2020	143	223	702
Q4-2020	145	221	812
Q1-2021	142	226	--

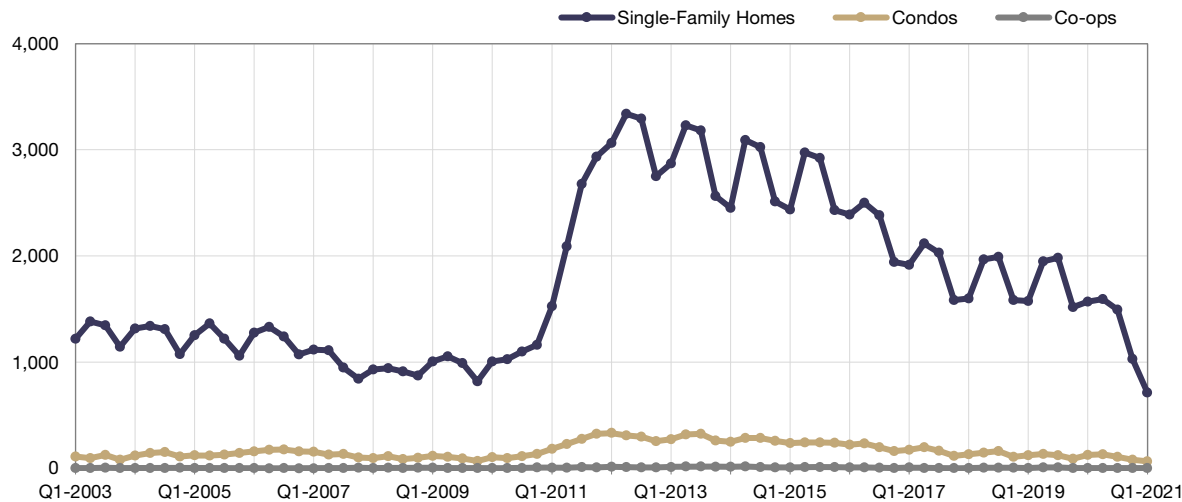
Inventory of Homes for Sale

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

Q1-2021



Historical Inventory of Homes for Sale by Quarter



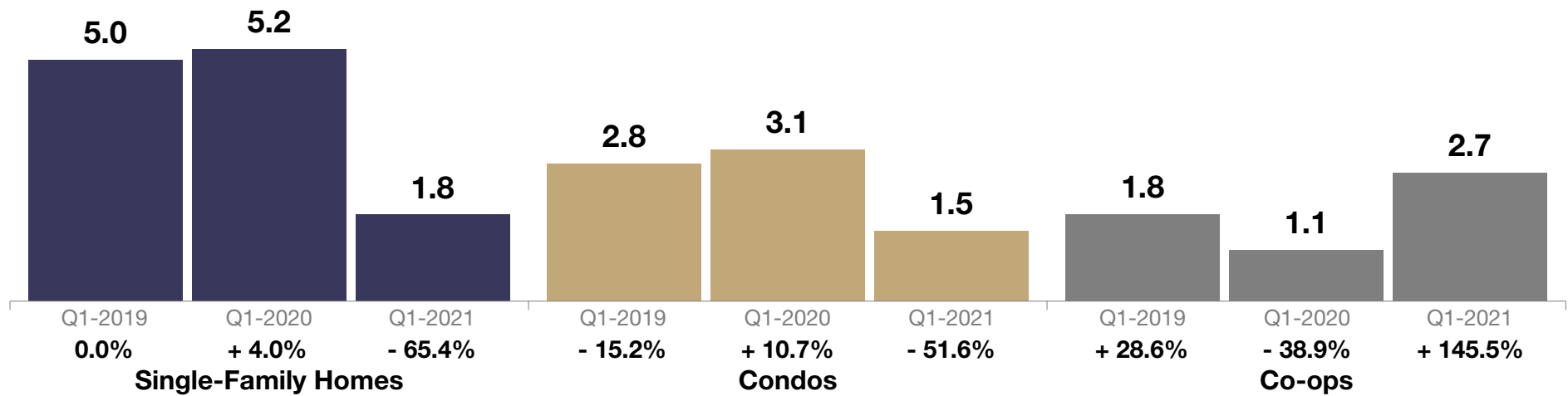
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,969	146	7
Q3-2018	1,991	163	5
Q4-2018	1,584	108	6
Q1-2019	1,575	124	4
Q2-2019	1,951	136	8
Q3-2019	1,984	123	8
Q4-2019	1,518	90	4
Q1-2020	1,569	125	2
Q2-2020	1,593	131	3
Q3-2020	1,493	108	2
Q4-2020	1,030	82	2
Q1-2021	713	67	4

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

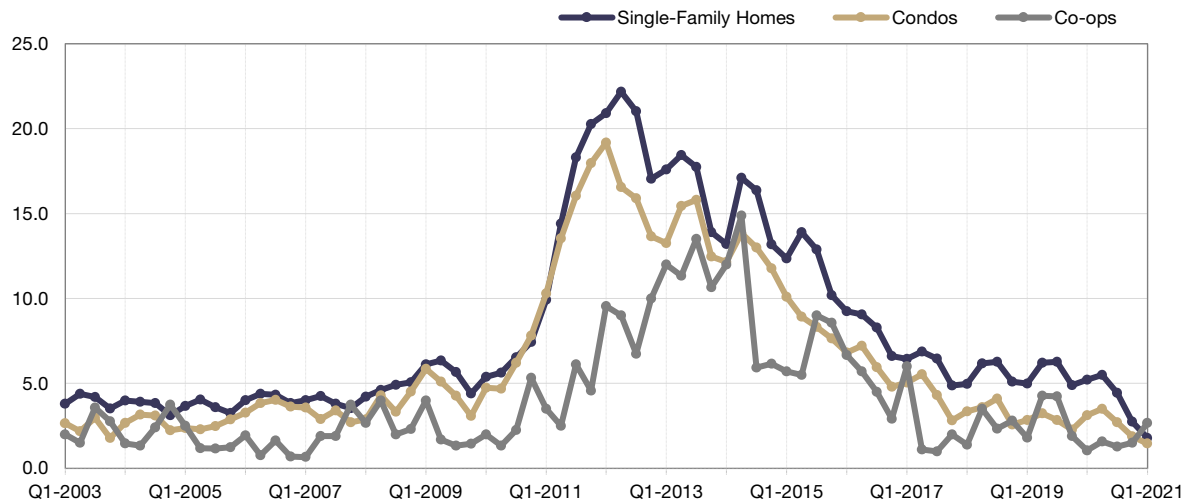
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

Q1-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	6.2	3.6	3.5
Q3-2018	6.3	4.1	2.3
Q4-2018	5.1	2.6	2.8
Q1-2019	5.0	2.8	1.8
Q2-2019	6.2	3.2	4.3
Q3-2019	6.3	2.8	4.2
Q4-2019	4.9	2.3	1.9
Q1-2020	5.2	3.1	1.1
Q2-2020	5.5	3.5	1.6
Q3-2020	4.4	2.7	1.3
Q4-2020	2.7	1.9	1.5
Q1-2021	1.8	1.5	2.7

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Total Market Overview

Key metrics for single-family homes, condominiums and co-operatives combined for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>2,002, 1,704, 1,082, 1,324, 1,992, 1,743, 947, 1,359, 1,478, 2,102, 1,254, 1,163</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	1,359	1,163	- 14.4%	1,359	1,163	- 14.4%
Pending Sales	<p>1,241, 1,169, 1,002, 917, 1,196, 1,214, 886, 807, 1,031, 1,803, 1,390, 1,113</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	807	1,113	+ 37.9%	807	1,113	+ 37.9%
Closed Sales	<p>1,067, 1,226, 1,171, 885, 970, 1,247, 1,103, 830, 710, 1,333, 1,584, 1,302</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	830	1,302	+ 56.9%	830	1,302	+ 56.9%
Days on Market	<p>100, 81, 87, 102, 92, 79, 84, 101, 99, 83, 68, 69</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	101	69	- 31.7%	101	69	- 31.7%
Median Sales Price	<p>\$240,000, \$260,000, \$245,000, \$237,900, \$255,350, \$275,000, \$285,000, \$269,000, \$280,000, \$315,000, \$316,700, \$328,785</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$269,000	\$328,785	+ 22.2%	\$269,000	\$328,785	+ 22.2%
Average Sales Price	<p>\$264,511, \$289,280, \$268,540, \$252,099, \$272,077, \$291,069, \$284,541, \$280,883, \$295,095, \$337,817, \$345,818, \$342,219</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$290,883	\$342,219	+ 17.6%	\$290,883	\$342,219	+ 17.6%
Pct. of Orig. Price Received	<p>94.7%, 96.0%, 94.4%, 94.0%, 95.3%, 95.8%, 94.8%, 94.5%, 94.9%, 97.3%, 98.3%, 98.0%</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	94.5%	98.0%	+ 3.7%	94.5%	98.0%	+ 3.7%
Housing Affordability Index	<p>169, 155, 162, 173, 166, 160, 165, 166, 163, 149, 151, 147</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	166	147	- 11.4%	166	147	- 11.4%
Inventory of Homes for Sale	<p>2,122, 2,159, 1,698, 1,703, 2,095, 2,115, 1,612, 1,696, 1,727, 1,603, 1,114, 784</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	1,696	784	- 53.8%	--	--	--
Months Supply of Inventory	<p>5.9, 6.0, 4.8, 4.7, 5.9, 5.9, 4.6, 5.0, 5.3, 4.2, 2.7, 1.8</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	5.0	1.8	- 64.0%	--	--	--