

Quarterly Indicators

Orange County



Q3-2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller's market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

- Single-Family Closed Sales were down 1.0 percent to 1,181.
- Condos Closed Sales were up 29.0 percent to 178.
- Co-ops Closed Sales were up 250.0 percent to 7.
- Single-Family Median Sales Price increased 16.7 percent to \$385,000.
- Condos Median Sales Price increased 13.4 percent to \$239,000.
- Co-ops Median Sales Price increased 79.1 percent to \$120,000.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

Quarterly Snapshot

+ 2.5% **- 30.8%** **+ 16.0%**

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
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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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 945, Q2-2019: 1,808, Q4-2019: 853, Q2-2020: 1,338, Q4-2020: 1,109, Q2-2021: 1,527</p>	1,903	1,527	- 19.8%	4,436	4,184	- 5.7%
Pending Sales	<p>Q4-2018: 857, Q2-2019: 1,069, Q4-2019: 780, Q2-2020: 1,599, Q4-2020: 1,225, Q2-2021: 1,203</p>	1,599	1,203	- 24.8%	3,229	3,304	+ 2.3%
Closed Sales	<p>Q4-2018: 1,032, Q2-2019: 850, Q4-2019: 956, Q2-2020: 1,193, Q4-2020: 1,430, Q2-2021: 1,181</p>	1,193	1,181	- 1.0%	2,561	3,301	+ 28.9%
Days on Market	<p>Q4-2018: 89, Q2-2019: 95, Q4-2019: 87, Q2-2020: 86, Q4-2020: 70, Q2-2021: 45</p>	86	45	- 47.7%	95	58	- 38.9%
Median Sales Price	<p>Q4-2018: \$268,050, Q2-2019: \$285,000, Q4-2019: \$277,500, Q2-2020: \$330,000, Q4-2020: \$330,000, Q2-2021: \$385,000</p>	\$330,000	\$385,000	+ 16.7%	\$305,000	\$360,000	+ 18.0%
Average Sales Price	<p>Q4-2018: \$276,822, Q2-2019: \$282,199, Q4-2019: \$298,913, Q2-2020: \$351,757, Q4-2020: \$357,536, Q2-2021: \$413,859</p>	\$351,757	\$413,859	+ 17.7%	\$326,788	\$386,537	+ 18.3%
Pct. of Orig. Price Received	<p>Q4-2018: 94.2%, Q2-2019: 95.0%, Q4-2019: 94.7%, Q2-2020: 97.4%, Q4-2020: 98.3%, Q2-2021: 99.9%</p>	97.4%	101.7%	+ 4.4%	95.9%	99.9%	+ 4.2%
Housing Affordability Index	<p>Q4-2018: 162, Q2-2019: 173, Q4-2019: 170, Q2-2020: 163, Q4-2020: 156, Q2-2021: 138</p>	163	138	- 15.3%	176	148	- 15.9%
Inventory of Homes for Sale	<p>Q4-2018: 1,584, Q2-2019: 1,951, Q4-2019: 1,518, Q2-2020: 1,499, Q4-2020: 875, Q2-2021: 1,020</p>	1,499	1,020	- 32.0%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 5.1, Q2-2019: 6.2, Q4-2019: 4.9, Q2-2020: 5.5, Q4-2020: 2.2, Q2-2021: 2.7</p>	4.5	2.7	- 40.0%	--	--	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		197	182	- 7.6%	494	533	+ 7.9%
Pending Sales		181	169	- 6.6%	376	451	+ 19.9%
Closed Sales		138	178	+ 29.0%	305	447	+ 46.6%
Days on Market		64	30	- 53.1%	67	39	- 41.8%
Median Sales Price		\$210,750	\$239,000	+ 13.4%	\$197,500	\$220,000	+ 11.4%
Average Sales Price		\$222,405	\$240,894	+ 8.3%	\$209,931	\$232,560	+ 10.8%
Pct. of Orig. Price Received		96.4%	101.2%	+ 5.0%	95.9%	99.9%	+ 4.2%
Housing Affordability Index		255	223	- 12.5%	273	242	- 11.4%
Inventory of Homes for Sale		108	91	- 15.7%	--	--	--
Months Supply of Inventory		2.7	1.9	- 29.6%	--	--	--

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.

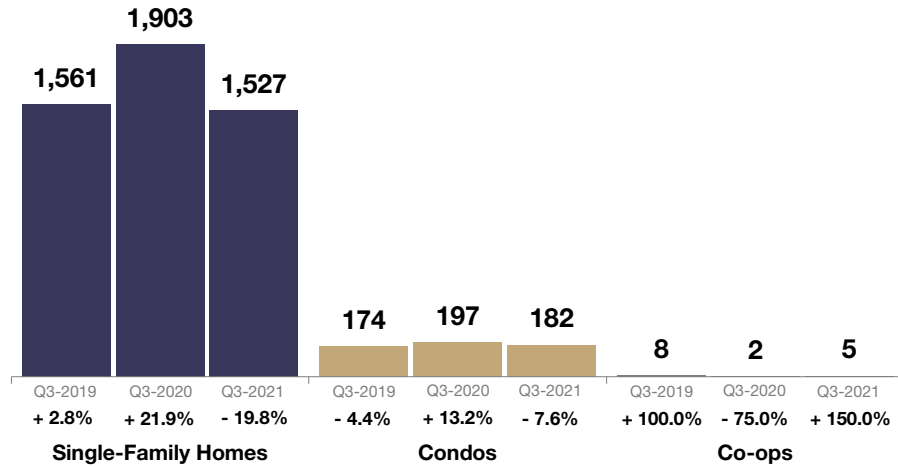


Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 4, Q2-2019: 8, Q4-2019: 2, Q2-2020: 3, Q4-2020: 1, Q2-2021: 9</p>	2	5	+ 150.0%	9	23	+ 155.6%
Pending Sales	<p>Q4-2018: 2, Q2-2019: 7, Q4-2019: 4, Q2-2020: 1, Q4-2020: 1, Q2-2021: 6</p>	1	6	+ 500.0%	7	18	+ 157.1%
Closed Sales	<p>Q4-2018: 2, Q2-2019: 6, Q4-2019: 10, Q2-2020: 2, Q4-2020: 2, Q2-2021: 6</p>	2	7	+ 250.0%	7	13	+ 85.7%
Days on Market	<p>Q4-2018: 48, Q2-2019: 106, Q4-2019: 74, Q2-2020: 136, Q4-2020: 245, Q2-2021: 60</p>	108	45	- 58.3%	114	52	- 54.4%
Median Sales Price	<p>Q4-2018: \$68,000, Q2-2019: \$75,750, Q4-2019: \$65,950, Q2-2020: \$74,000, Q4-2020: \$59,000, Q2-2021: \$120,000</p>	\$67,000	\$120,000	+ 79.1%	\$60,000	\$88,000	+ 46.7%
Average Sales Price	<p>Q4-2018: \$68,000, Q2-2019: \$75,583, Q4-2019: \$77,790, Q2-2020: \$74,000, Q4-2020: \$59,000, Q2-2021: \$112,714</p>	\$67,000	\$112,714	+ 68.2%	\$72,429	\$101,846	+ 40.6%
Pct. of Orig. Price Received	<p>Q4-2018: 86.7%, Q2-2019: 91.1%, Q4-2019: 93.5%, Q2-2020: 90.7%, Q4-2020: 98.3%, Q2-2021: 94.3%</p>	96.2%	94.3%	- 2.0%	94.8%	96.7%	+ 2.0%
Housing Affordability Index	<p>Q4-2018: 607, Q2-2019: 935, Q4-2019: 717, Q2-2020: 708, Q4-2020: 929, Q2-2021: 654</p>	803	444	- 44.7%	897	606	- 32.4%
Inventory of Homes for Sale	<p>Q4-2018: 6, Q2-2019: 8, Q4-2019: 4, Q2-2020: 3, Q4-2020: 2, Q2-2021: 4</p>	2	2	0.0%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 2.8, Q2-2019: 4.3, Q4-2019: 1.9, Q2-2020: 1.6, Q4-2020: 1.5, Q2-2021: 2.7</p>	1.3	0.9	- 30.8%	--	--	--

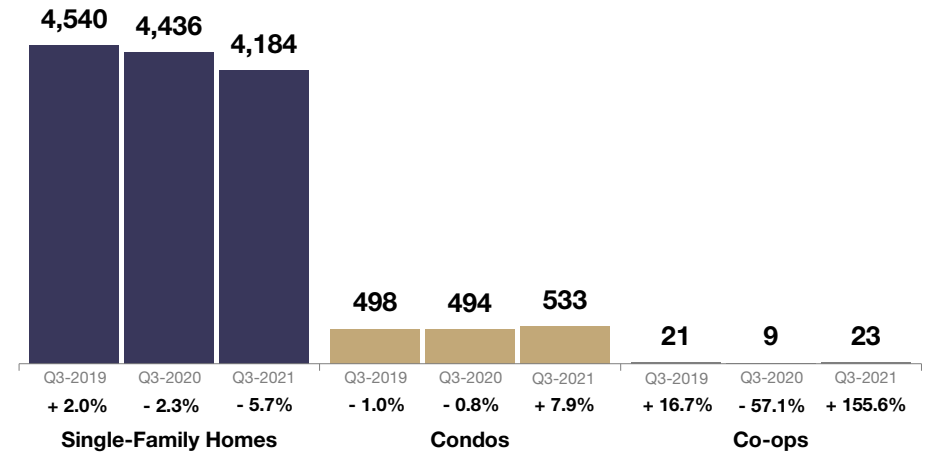
New Listings

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

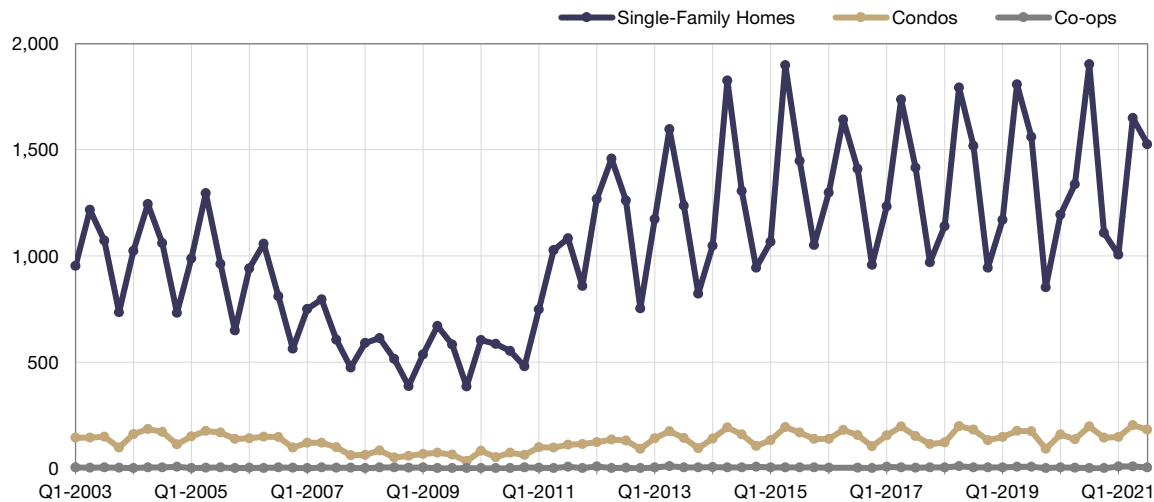
Q3-2021



Year to Date



Historical New Listings by Quarter



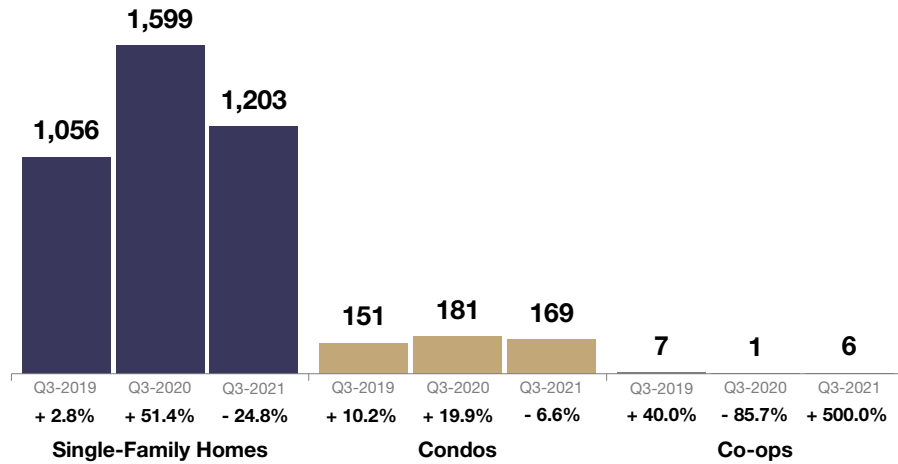
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	1,650	204	9
Q3-2021	1,527	182	5

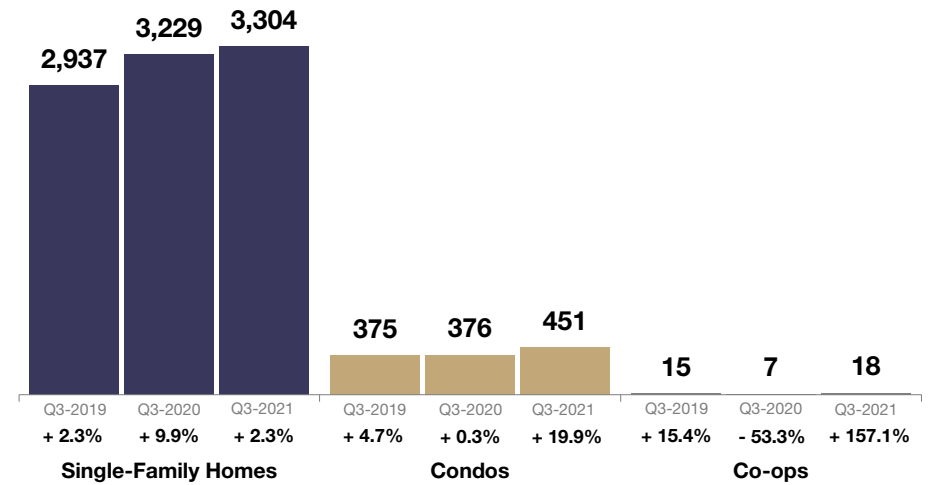
Pending Sales

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

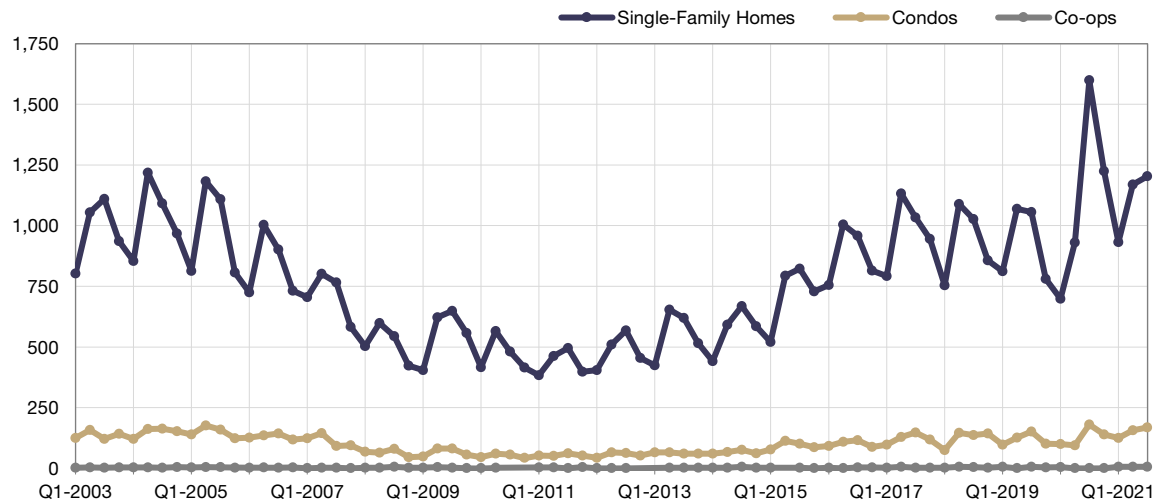
Q3-2021



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Historical Pending Sales by Quarter



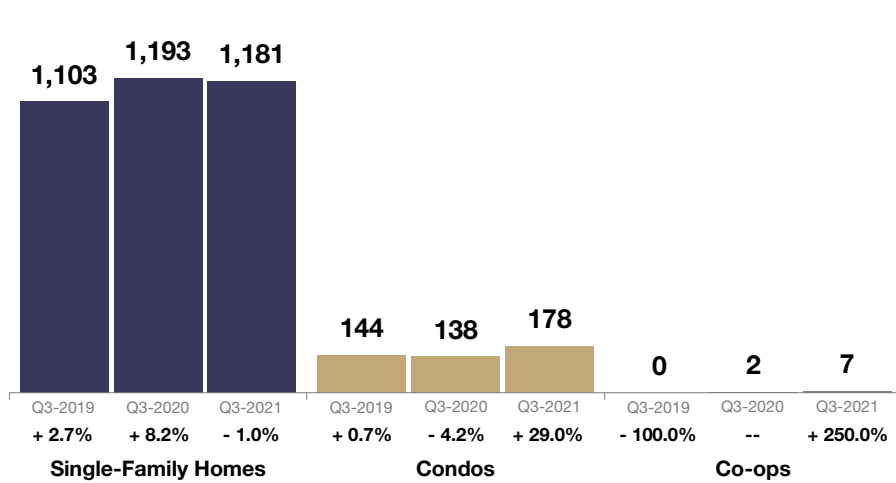
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	857	143	2
Q1-2019	812	98	7
Q2-2019	1,069	126	1
Q3-2019	1,056	151	7
Q4-2019	780	101	4
Q1-2020	699	100	5
Q2-2020	931	95	1
Q3-2020	1,599	181	1
Q4-2020	1,225	139	1
Q1-2021	932	125	6
Q2-2021	1,169	157	6
Q3-2021	1,203	169	6

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

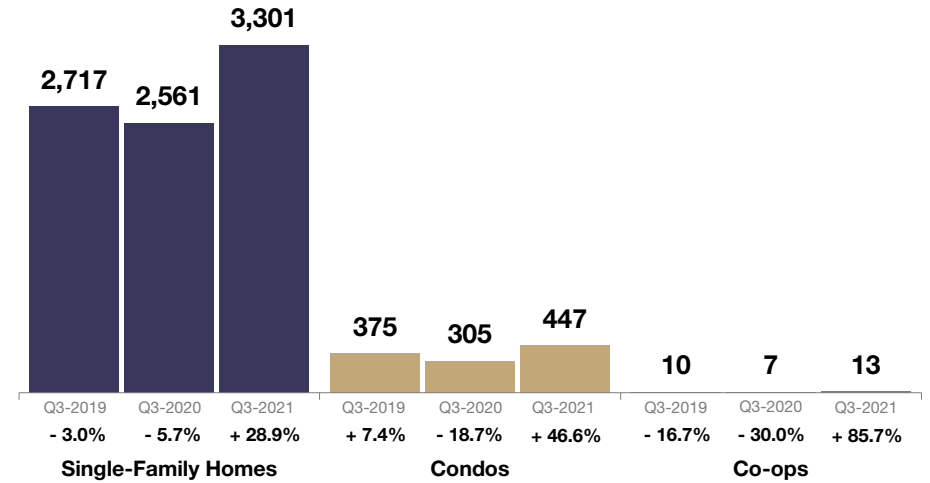
Closed Sales

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

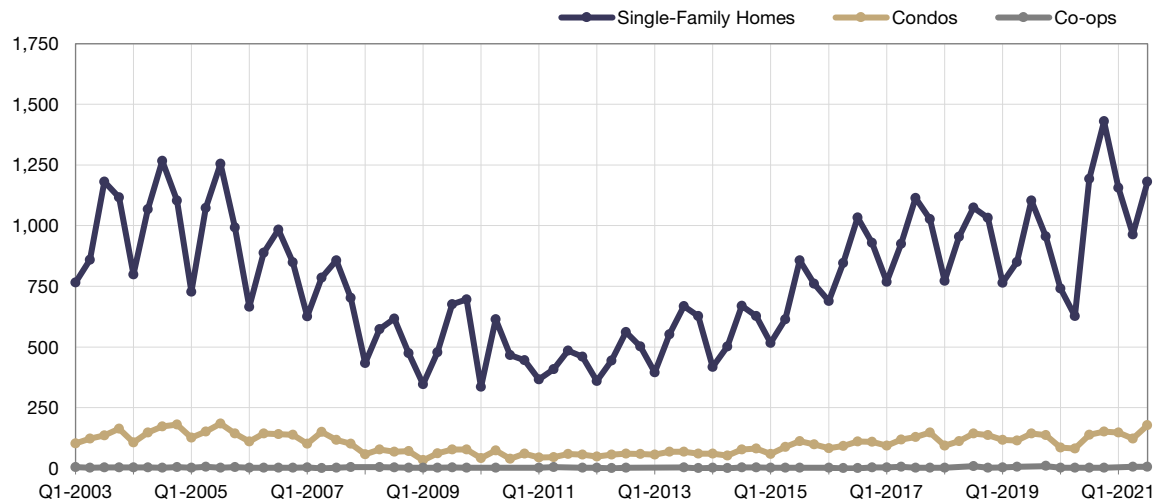
Q3-2021



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Historical Closed Sales by Quarter



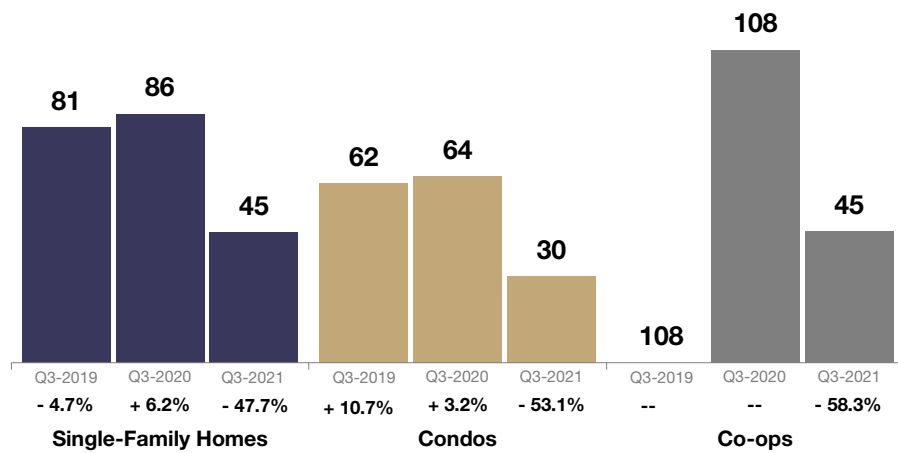
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,156	147	0
Q2-2021	964	122	6
Q3-2021	1,181	178	7

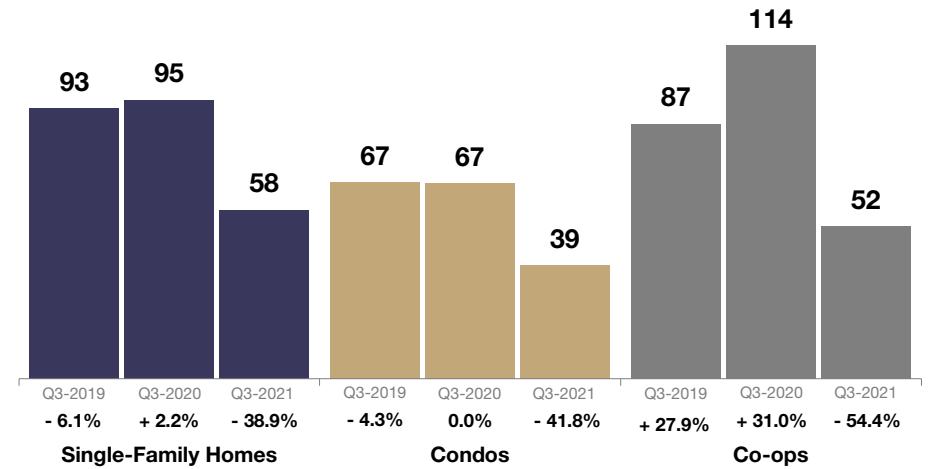
Days on Market Until Sale

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

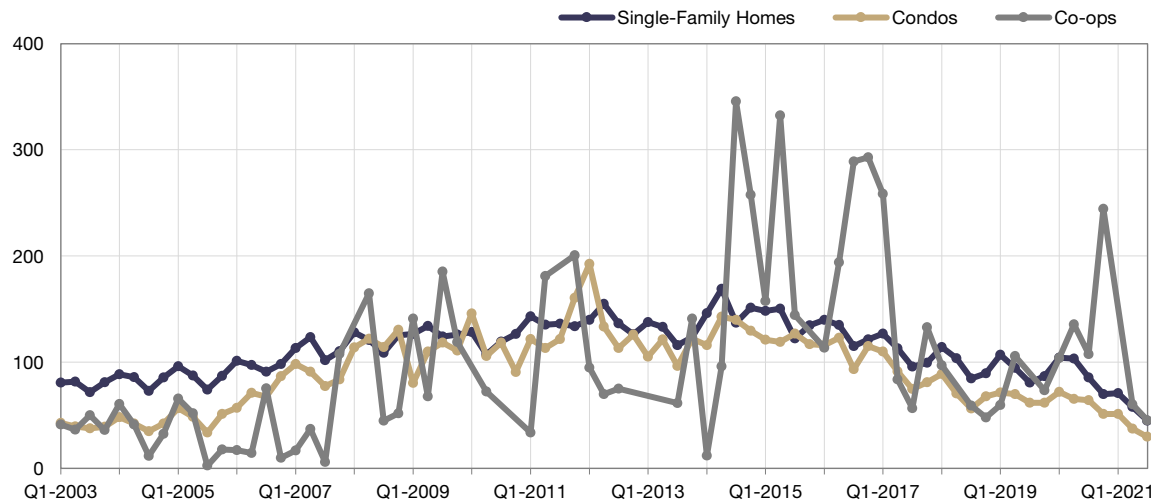
Q3-2021



Year to Date



Historical Days on Market Until Sale by Quarter



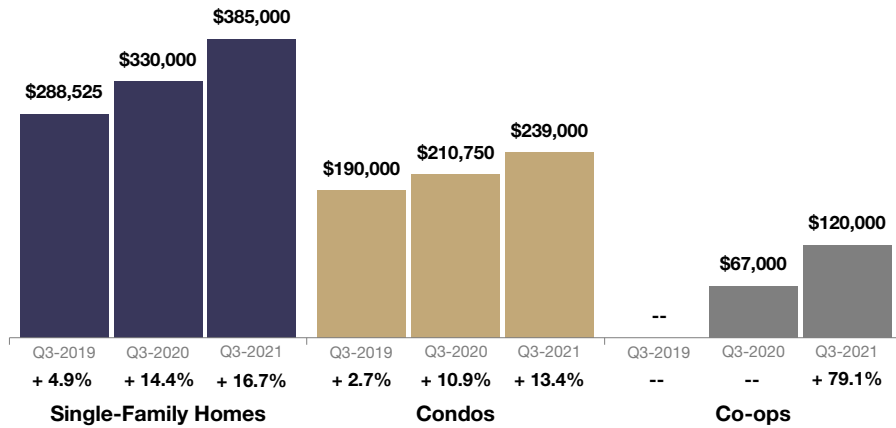
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q2-2021	58	37	60
Q3-2021	45	30	45

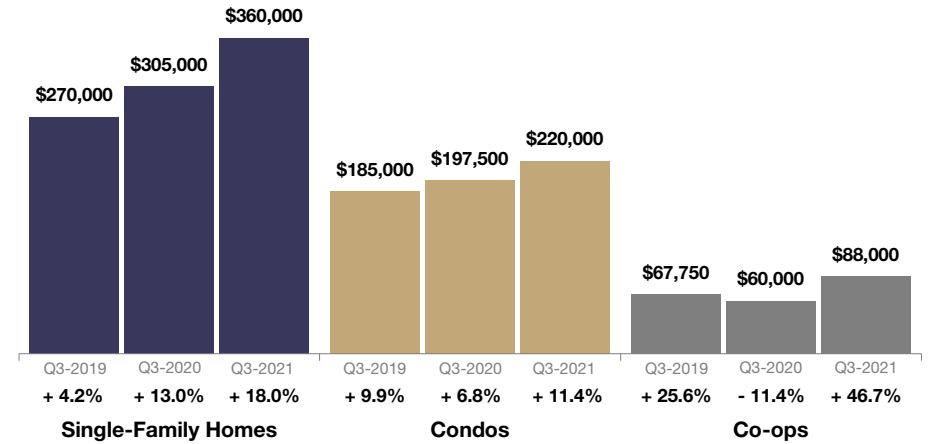
Median Sales Price

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

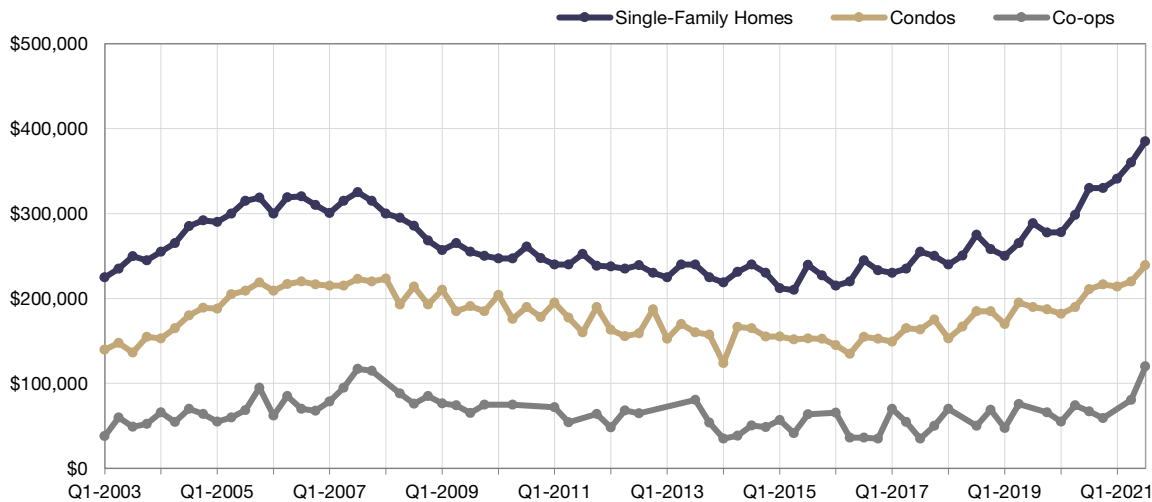
Q3-2021



Year to Date



Historical Median Sales Price by Quarter



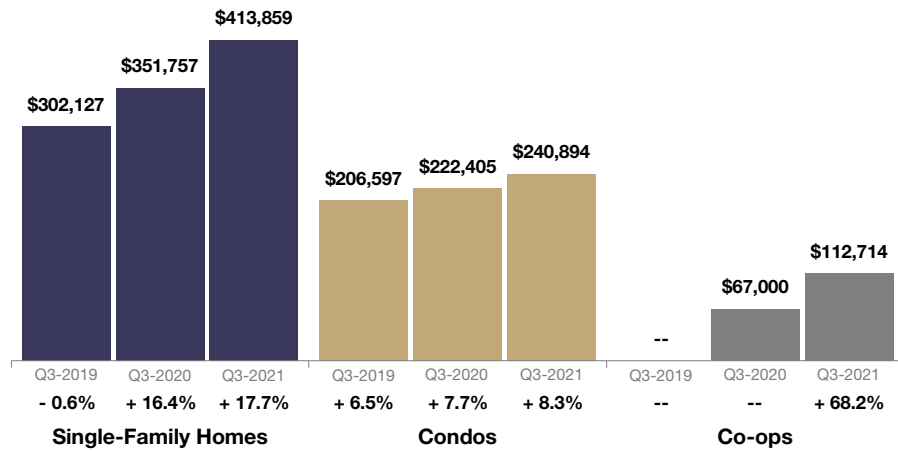
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$341,000	\$214,000	--
Q2-2021	\$360,000	\$220,000	\$80,500
Q3-2021	\$385,000	\$239,000	\$120,000

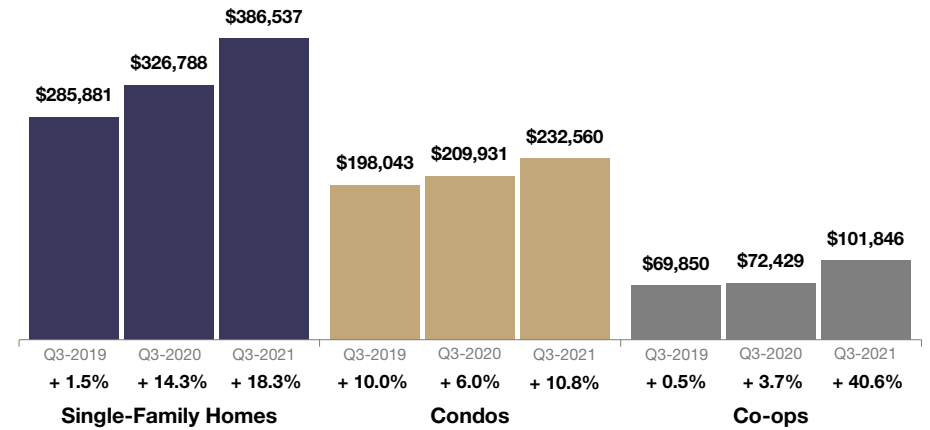
Average Sales Price

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

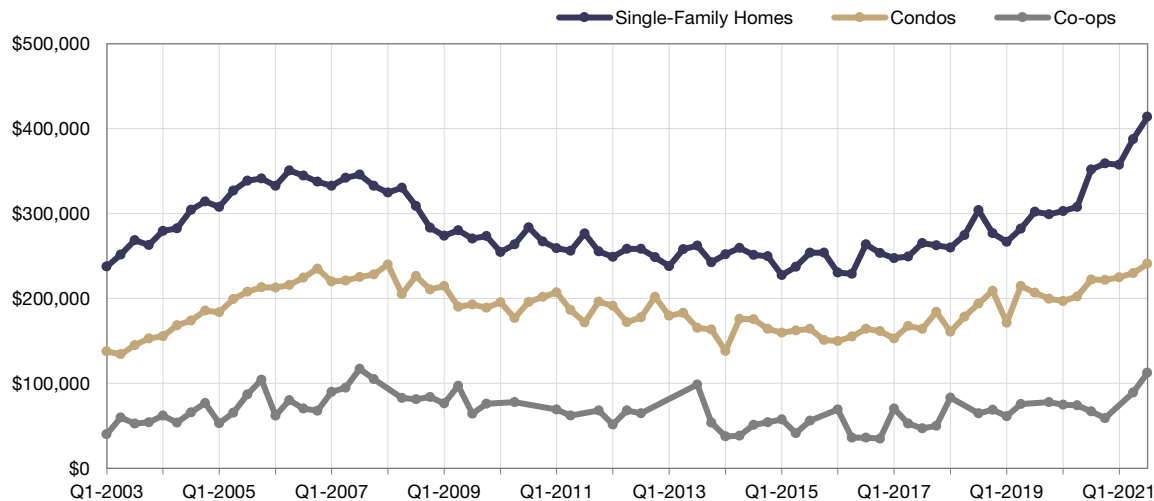
Q3-2021



Year to Date



Historical Average Sales Price by Quarter



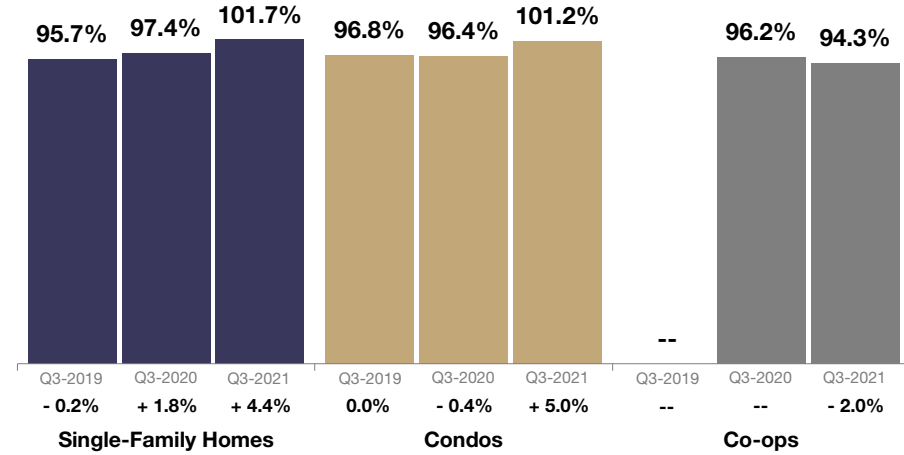
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$359,096	\$222,006	\$59,000
Q1-2021	\$357,536	\$224,886	--
Q2-2021	\$387,781	\$229,648	\$89,167
Q3-2021	\$413,859	\$240,894	\$112,714

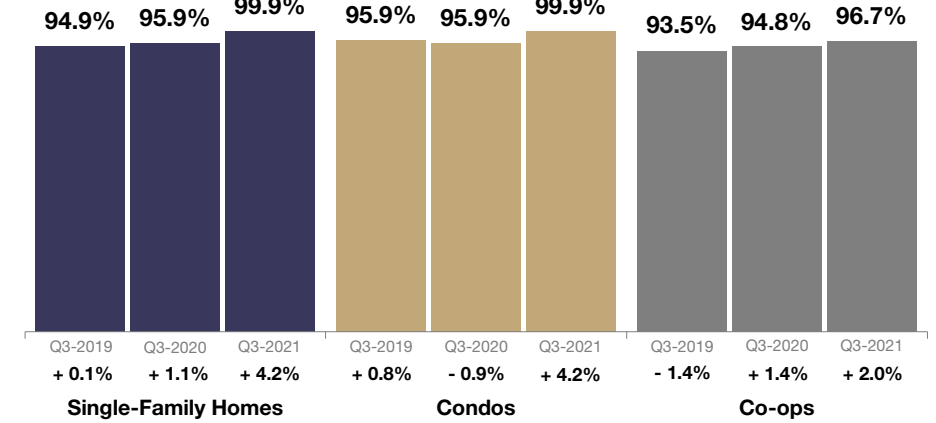
Percent of Original List Price Received

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.

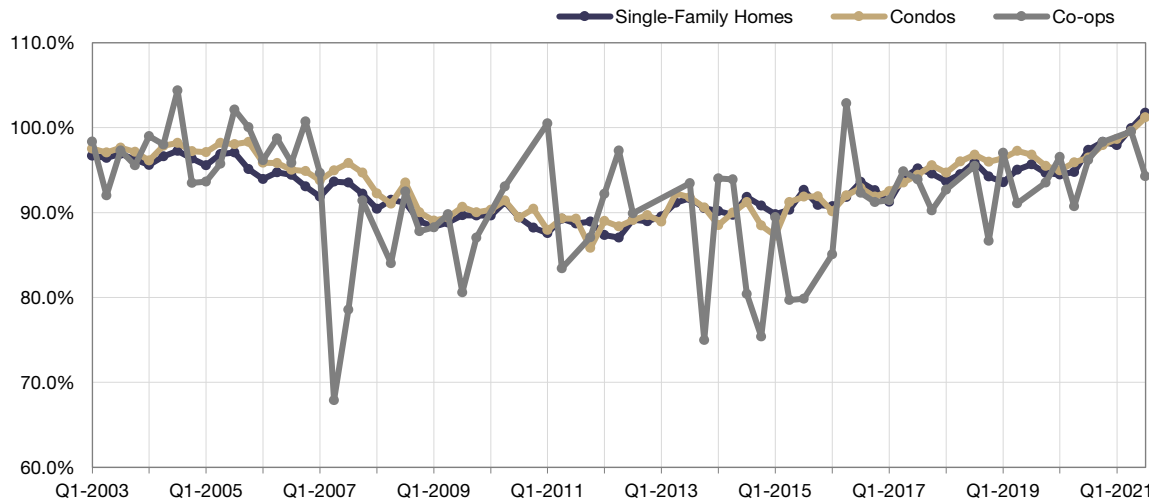
Q3-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



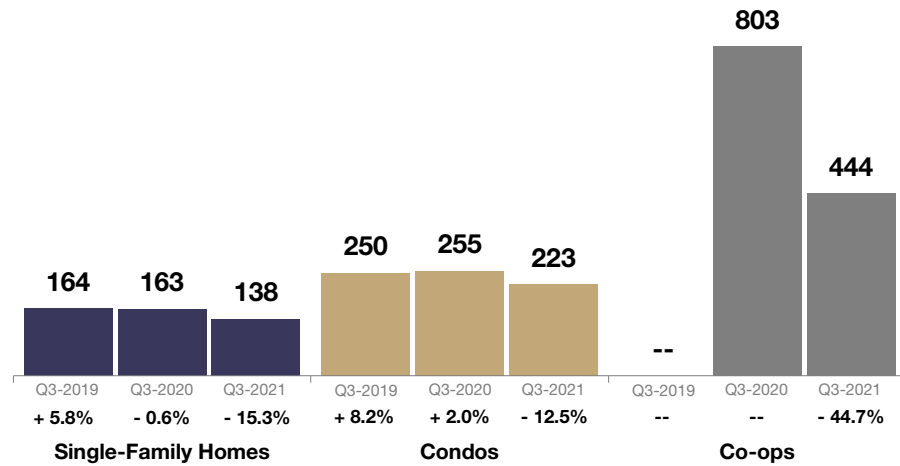
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	--
Q2-2021	99.9%	99.6%	99.5%
Q3-2021	101.7%	101.2%	94.3%

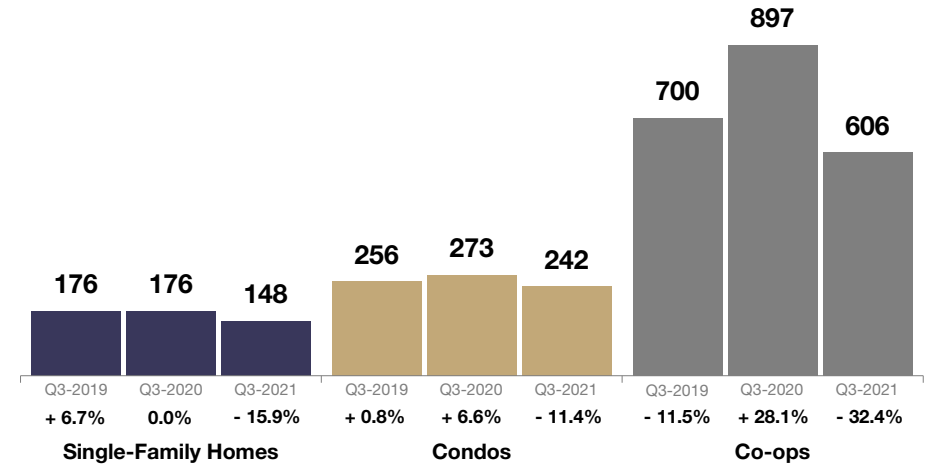
Housing Affordability Index

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.

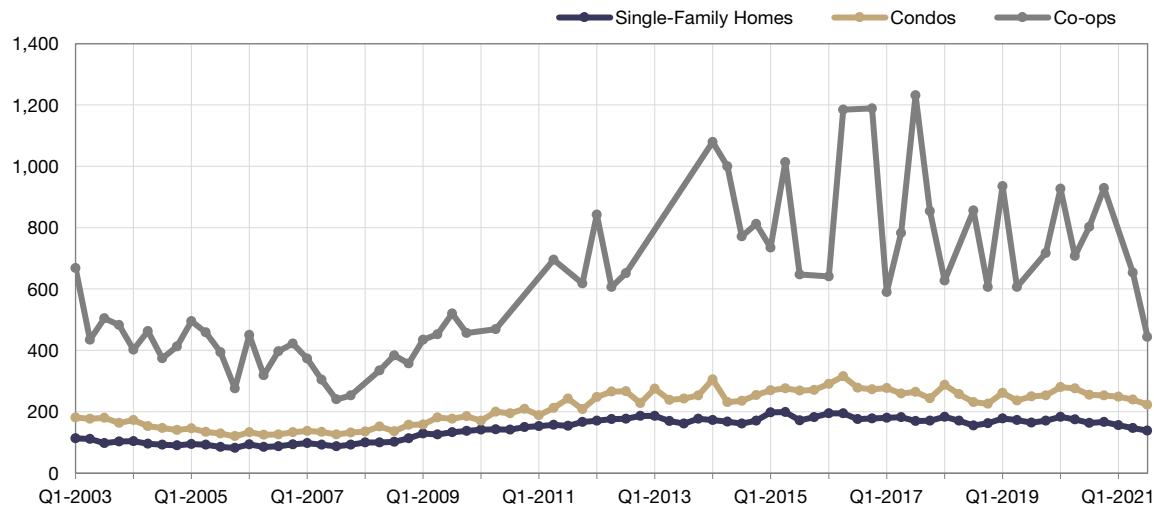
Q3-2021



Year to Date



Historical Housing Affordability Index by Quarter



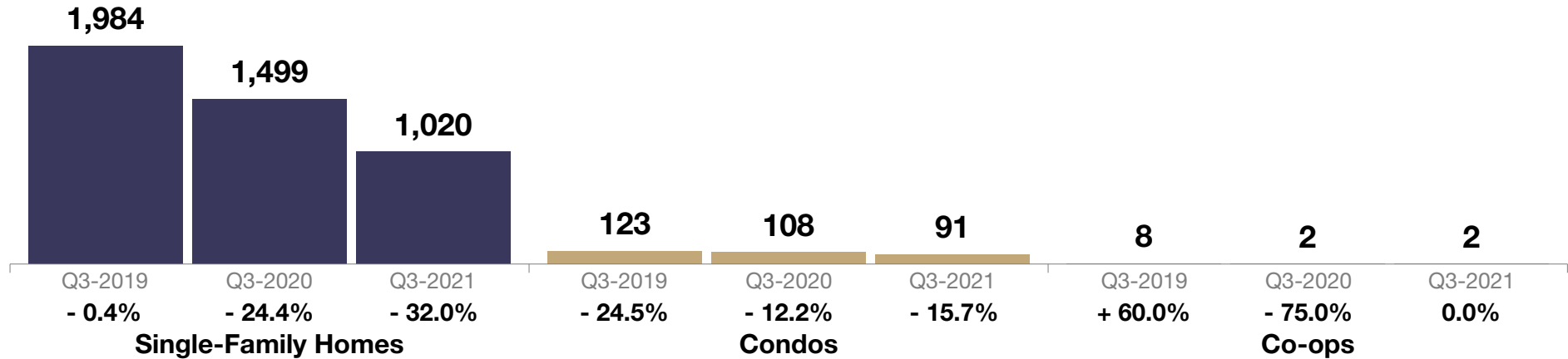
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	162	226	607
Q1-2019	178	261	935
Q2-2019	173	236	607
Q3-2019	164	250	--
Q4-2019	170	253	717
Q1-2020	183	280	927
Q2-2020	175	276	708
Q3-2020	163	255	803
Q4-2020	166	253	929
Q1-2021	156	249	--
Q2-2021	146	239	654
Q3-2021	138	223	444

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

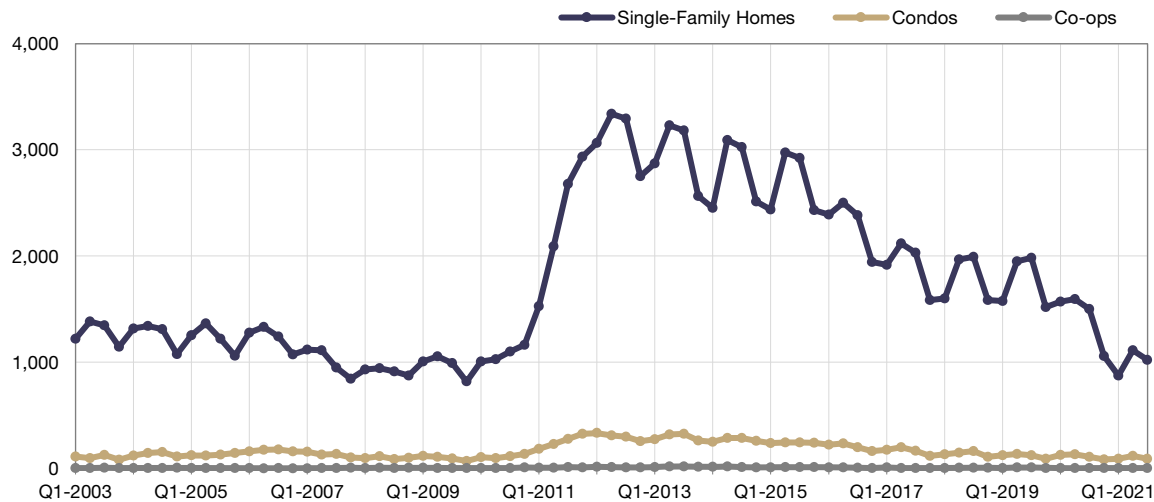
Inventory of Homes for Sale

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

Q3-2021



Historical Inventory of Homes for Sale by Quarter



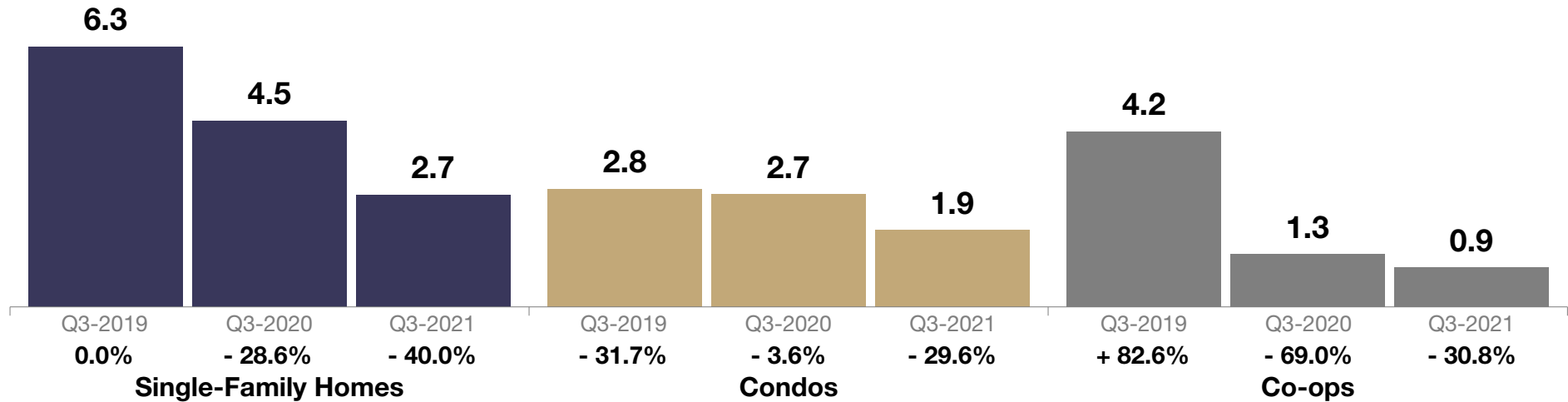
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,499	108	2
Q4-2020	1,056	84	2
Q1-2021	875	89	4
Q2-2021	1,113	116	4
Q3-2021	1,020	91	2

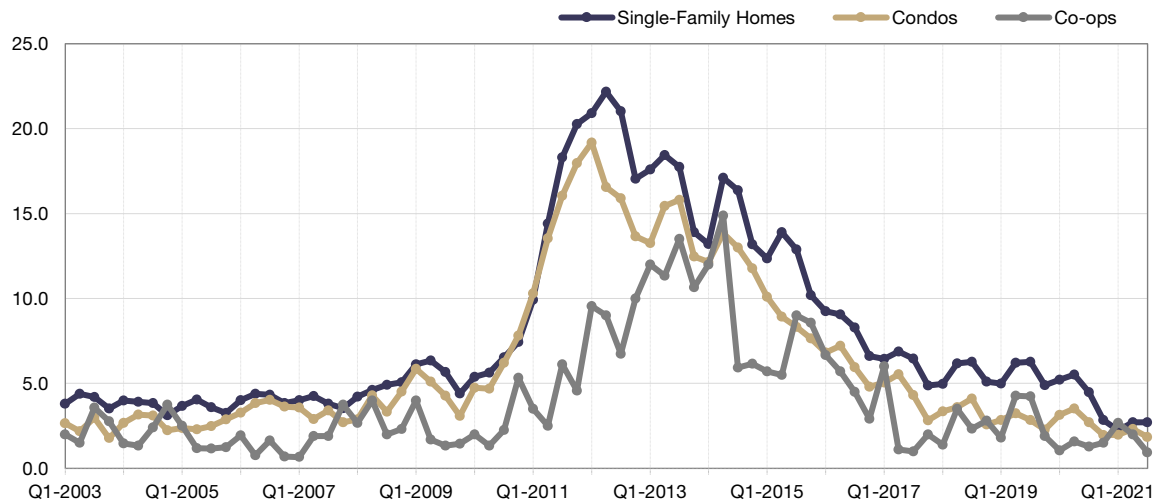
Months Supply of Inventory

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.

Q3-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	4.5	2.7	1.3
Q4-2020	2.8	2.0	1.5
Q1-2021	2.2	2.0	2.7
Q2-2021	2.7	2.3	2.0
Q3-2021	2.7	1.9	0.9

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 1,082; Q2-2019: 1,992; Q4-2019: 947; Q2-2020: 2,102; Q4-2020: 1,254; Q2-2021: 1,714</p>	2,102	1,714	- 18.5%	4,939	4,740	- 4.0%
Pending Sales	<p>Q4-2018: 1,002; Q2-2019: 1,196; Q4-2019: 885; Q2-2020: 1,781; Q4-2020: 1,365; Q2-2021: 1,378</p>	1,781	1,378	- 22.6%	3,612	3,773	+ 4.5%
Closed Sales	<p>Q4-2018: 1,171; Q2-2019: 970; Q4-2019: 1,103; Q2-2020: 1,333; Q4-2020: 1,584; Q2-2021: 1,366</p>	1,333	1,366	+ 2.5%	2,873	3,761	+ 30.9%
Days on Market	<p>Q4-2018: 87; Q2-2019: 92; Q4-2019: 84; Q2-2020: 83; Q4-2020: 68; Q2-2021: 43</p>	83	43	- 48.2%	92	56	- 39.1%
Median Sales Price	<p>Q4-2018: \$245,000; Q2-2019: \$255,950; Q4-2019: \$265,000; Q2-2020: \$315,000; Q4-2020: \$316,700; Q2-2021: \$365,500</p>	\$315,000	\$365,500	+ 16.0%	\$294,000	\$343,000	+ 16.7%
Average Sales Price	<p>Q4-2018: \$266,540; Q2-2019: \$272,977; Q4-2019: \$284,541; Q2-2020: \$337,917; Q4-2020: \$345,582; Q2-2021: \$389,777</p>	\$337,917	\$389,777	+ 15.3%	\$313,744	\$367,237	+ 17.0%
Pct. of Orig. Price Received	<p>Q4-2018: 94.4%; Q2-2019: 95.3%; Q4-2019: 94.8%; Q2-2020: 97.3%; Q4-2020: 98.3%; Q2-2021: 101.6%</p>	97.3%	101.6%	+ 4.4%	95.9%	99.9%	+ 4.2%
Housing Affordability Index	<p>Q4-2018: 171; Q2-2019: 180; Q4-2019: 178; Q2-2020: 171; Q4-2020: 162; Q2-2021: 146</p>	171	146	- 14.6%	183	155	- 15.3%
Inventory of Homes for Sale	<p>Q4-2018: 1,698; Q2-2019: 2,095; Q4-2019: 1,612; Q2-2020: 1,609; Q4-2020: 968; Q2-2021: 1,113</p>	1,609	1,113	- 30.8%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 4.8; Q2-2019: 5.9; Q4-2019: 4.6; Q2-2020: 5.3; Q4-2020: 2.8; Q2-2021: 2.6</p>	4.3	2.6	- 39.5%	--	--	--