

ORANGE COUNTY

Market Snapshot

The number of homes that sold in Orange County during Q1 2019 was 20% below a year earlier. This downward trend continues the 9% decrease experienced in 2018.



As sales volume has slowed, the inventory of homes available for sale has grown. At the end of Q1 2019, 8,900 homes were for sale in Orange County, up 33% from 6,600 a year earlier, when inventory was near an historic low. While higher than 2018, today's inventory is still low in comparison with historic standards.

Home prices in the region are slowing from month-to-month, but continue to rise on an annual basis, currently averaging 1% above a year earlier. The average price-to-list ratio is currently 97% in the Orange County area, below a year earlier when it was 99%.



Interest rates have decreased in recent months, averaging 4.0% for a 30-year fixed rate mortgage (FRM) in March 2019. This average rate is below this time last year, a positive change for homebuyers, as FRM rates peaked in late-2018 and have since fallen back.

Thinking about buying or selling? Contact me for more specifics on buying or selling in your neighborhood!