

# ORANGE COUNTY

## Market Snapshot

The number of homes that sold in Orange County during Q2 2019 was 13% below a year earlier. This downward trend continues 2018's 9% year-end decrease.



**As sales volume** has slowed, the inventory of homes available for sale has grown. At the end of Q2 2019, 9,400 homes were for sale in Orange County, up 9% from 8,600 a year earlier. While gradually increasing in 2019, 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 3% above a year earlier. The average share of listings receiving a price cut at the end of Q2 2019 was 19%, up from 17% a year earlier.



**Interest rates** have decreased in recent months, averaging 3.9% for a 30-year fixed rate mortgage (FRM) at the end of Q2 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!