



Ron Siegel's Market Report

Orange, CA

REPORT FOR 3/7/2024

Single-Family Homes



Presented by Ron Siegel

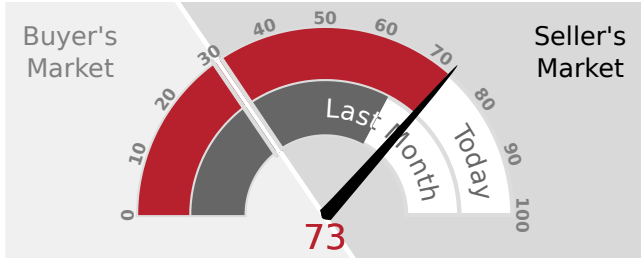
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This week the median list price for Orange, CA is \$1,450,000 with the market action index hovering around 73. This is an increase over last month's market action index of 66. Inventory has increased to 33.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Strong Seller's Market

Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

REAL-TIME MARKET PROFILE

Median List Price		\$1,450,000
Median Price of New Listings		\$1,152,500
Per Square Foot		\$629
Average Days on Market		63
Median Days on Market		7
Price Decreased		12%
Price Increased		3%
Relisted		0%
Inventory		33
Median Rent		\$5,495
Market Action		73

Strong Seller's Market

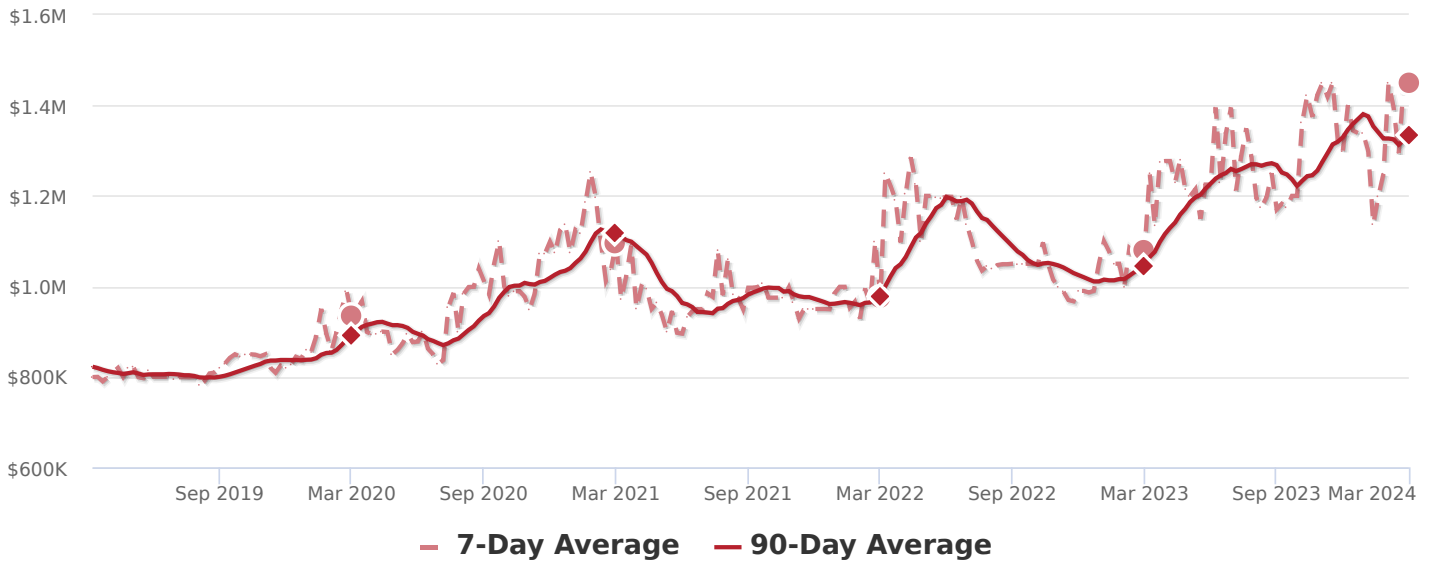
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$3,040,000	4,295	0.5 - 1 acre	6	5	34	1	1	91
\$1,650,000	2,825	8,000 - 10,000 sqft	4	3	59	2	3	10
\$1,250,000	1,981	6,500 - 8,000 sqft	3	2	59	6	6	0
\$1,000,000	1,485	4,500 - 6,500 sqft	3	2	64	5	4	0

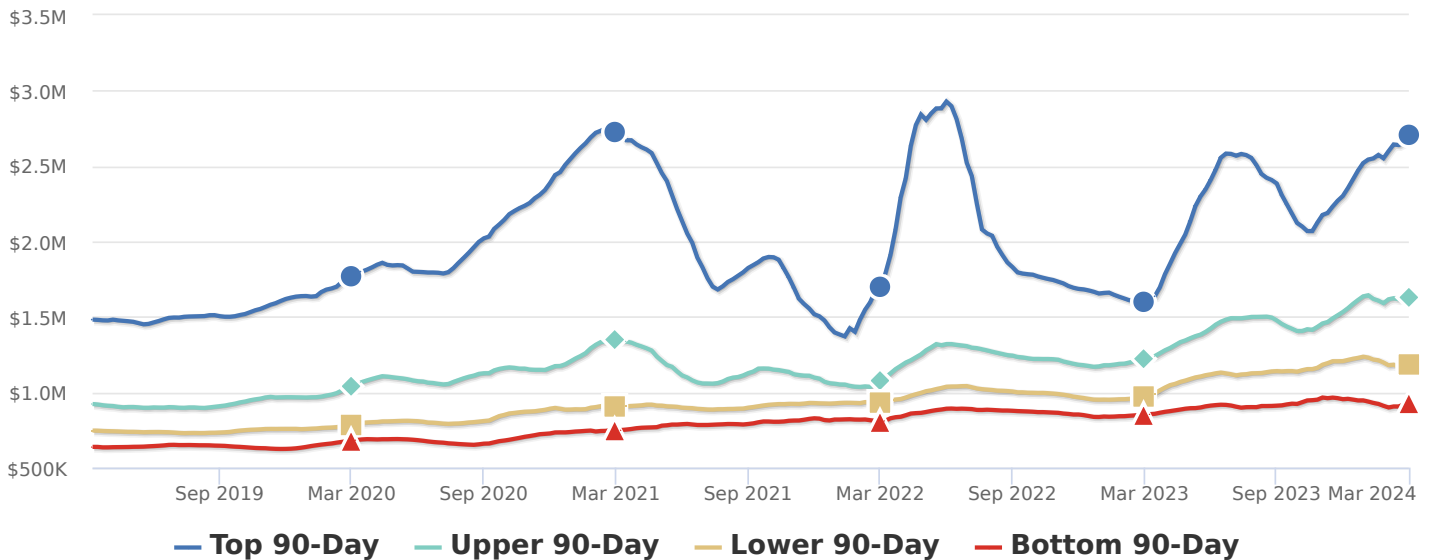
MEDIAN LIST PRICE

The market is hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



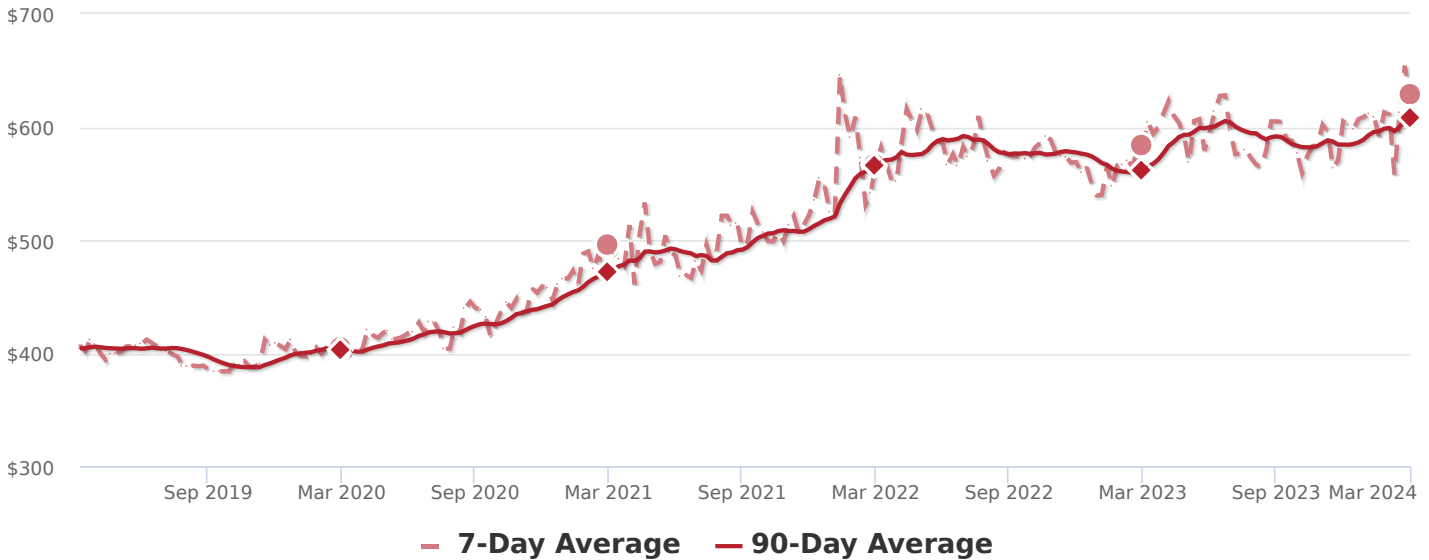
SEGMENTS

Prices have generally settled at a plateau, although Quartile 1 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



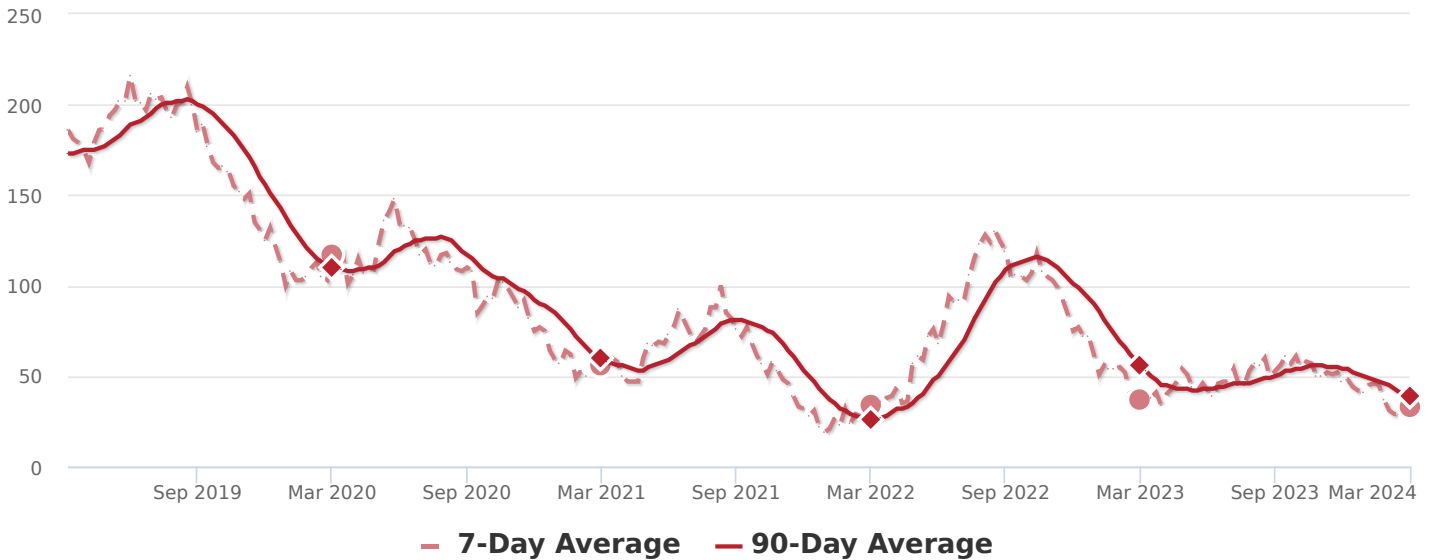
PRICE PER SQUARE FOOT

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



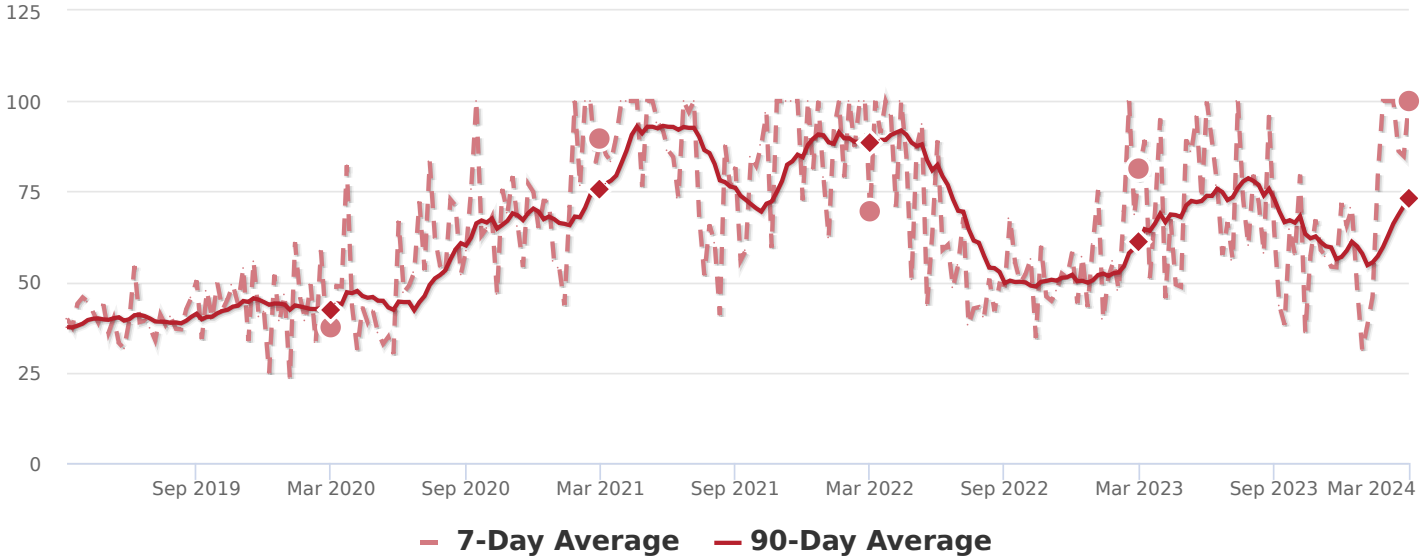
INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



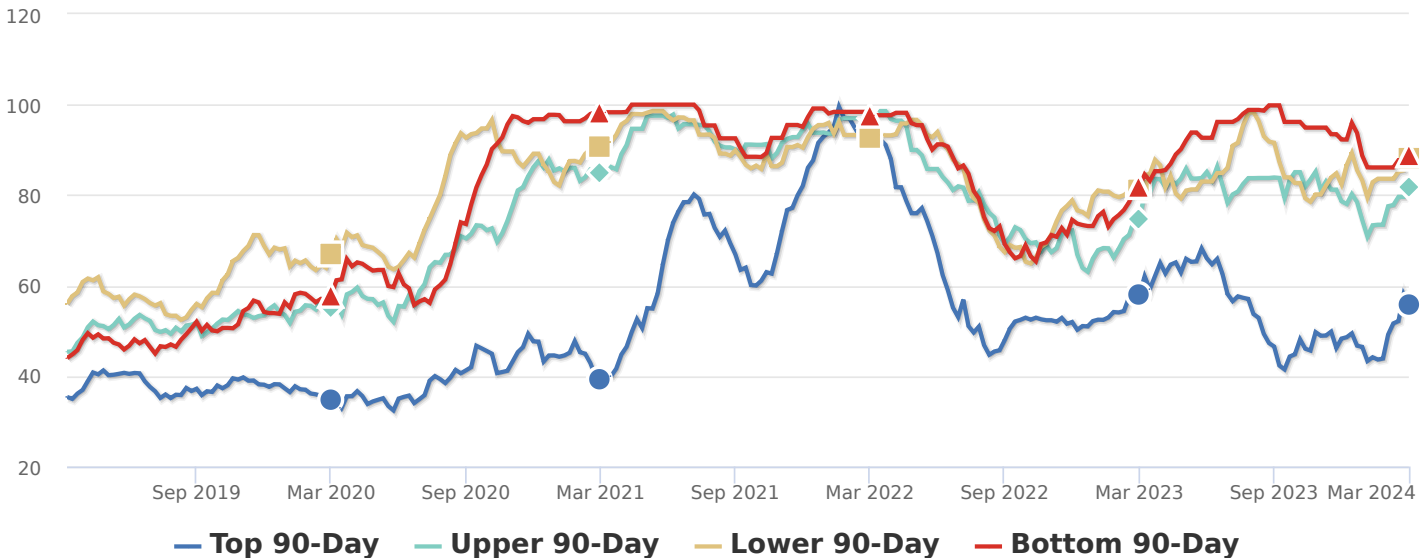
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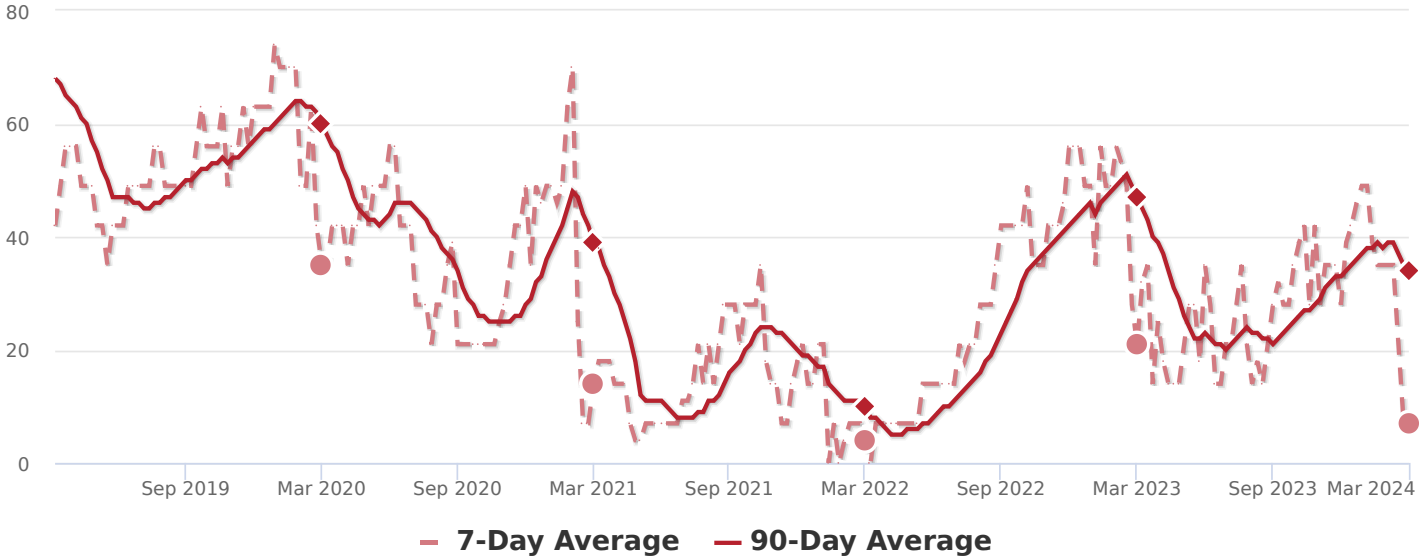
MARKET ACTION SEGMENTS

Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 73 days. Half of the listings have come newly on the market in the past 34 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

