

Local Market Update – May 2022

Report provided by Orange County REALTORS®

The
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Group

Irvine

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Attached

Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	192	134	- 30.2%	873	690	- 21.0%
Pending Sales	153	84	- 45.1%	788	524	- 33.5%
Closed Sales	186	112	- 39.8%	761	530	- 30.4%
Days on Market Until Sale	20	14	- 30.0%	27	11	- 59.3%
Median Sales Price*	\$802,000	\$1,022,500	+ 27.5%	\$745,000	\$977,500	+ 31.2%
Average Sales Price*	\$803,427	\$1,070,396	+ 33.2%	\$760,208	\$1,036,596	+ 36.4%
Percent of Original List Price Received*	102.1%	104.3%	+ 2.2%	100.7%	106.9%	+ 6.2%
Percent of List Price Received*	102.0%	104.2%	+ 2.2%	101.0%	106.1%	+ 5.0%
Inventory of Homes for Sale	203	154	- 24.1%	—	—	—
Months Supply of Inventory	1.4	1.3	- 7.1%	—	—	—

Detached

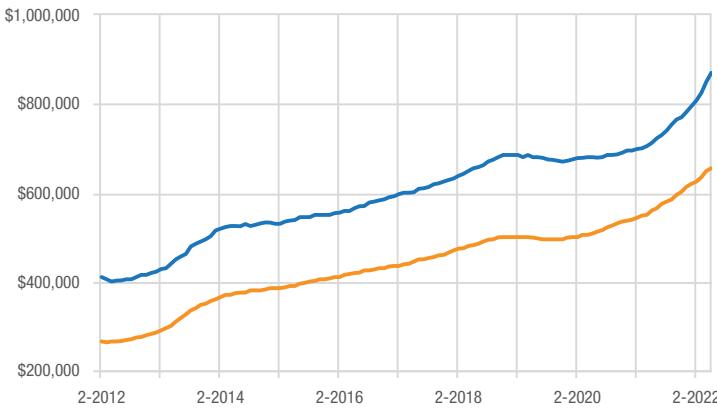
Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	205	168	- 18.0%	968	839	- 13.3%
Pending Sales	181	69	- 61.9%	881	599	- 32.0%
Closed Sales	175	138	- 21.1%	827	614	- 25.8%
Days on Market Until Sale	23	16	- 30.4%	33	15	- 54.5%
Median Sales Price*	\$1,400,000	\$1,650,000	+ 17.9%	\$1,295,000	\$1,672,500	+ 29.2%
Average Sales Price*	\$1,641,871	\$1,940,469	+ 18.2%	\$1,566,272	\$1,985,813	+ 26.8%
Percent of Original List Price Received*	101.7%	105.7%	+ 3.9%	100.3%	107.2%	+ 6.9%
Percent of List Price Received*	101.4%	105.0%	+ 3.6%	100.4%	106.6%	+ 6.2%
Inventory of Homes for Sale	223	208	- 6.7%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Sales Price - Attached

Rolling 12-Month Calculation

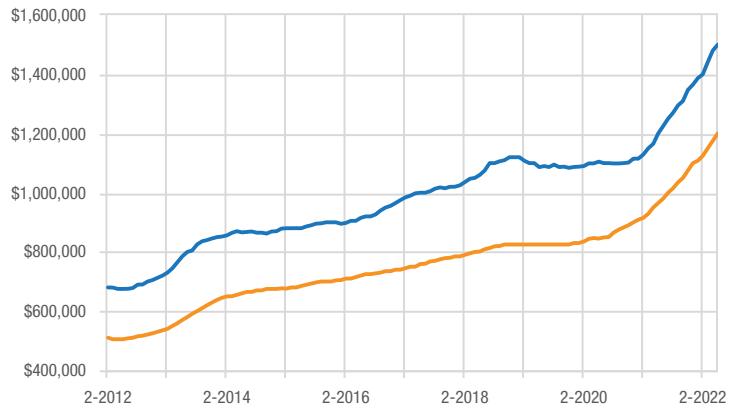
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Median Sales Price - Detached

Rolling 12-Month Calculation

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