

Local Market Update – May 2022

Report provided by Orange County REALTORS®

The
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Group

Garden Grove

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Attached

Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	36	33	- 8.3%	169	167	- 1.2%
Pending Sales	36	18	- 50.0%	145	113	- 22.1%
Closed Sales	29	18	- 37.9%	131	116	- 11.5%
Days on Market Until Sale	10	10	0.0%	15	11	- 26.7%
Median Sales Price*	\$515,000	\$642,500	+ 24.8%	\$480,000	\$635,000	+ 32.3%
Average Sales Price*	\$531,634	\$630,889	+ 18.7%	\$508,763	\$649,085	+ 27.6%
Percent of Original List Price Received*	103.3%	106.9%	+ 3.5%	102.7%	106.5%	+ 3.7%
Percent of List Price Received*	102.7%	106.6%	+ 3.8%	102.4%	106.0%	+ 3.5%
Inventory of Homes for Sale	26	41	+ 57.7%	—	—	—
Months Supply of Inventory	0.9	1.7	+ 88.9%	—	—	—

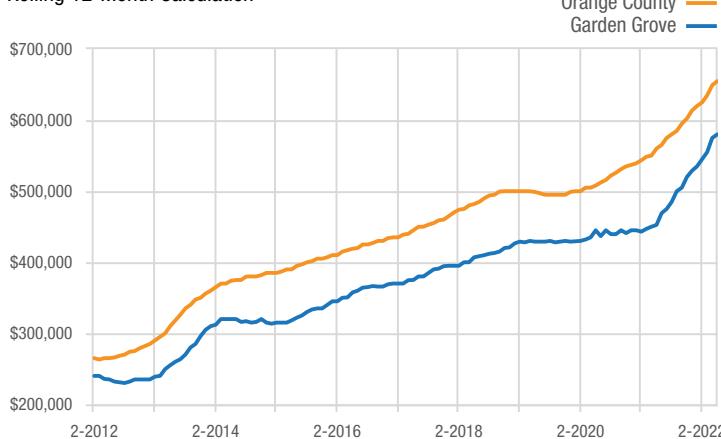
Detached

Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	74	69	- 6.8%	319	289	- 9.4%
Pending Sales	54	31	- 42.6%	256	200	- 21.9%
Closed Sales	50	46	- 8.0%	208	194	- 6.7%
Days on Market Until Sale	9	10	+ 11.1%	11	12	+ 9.1%
Median Sales Price*	\$815,000	\$941,400	+ 15.5%	\$795,000	\$937,500	+ 17.9%
Average Sales Price*	\$800,608	\$980,748	+ 22.5%	\$791,485	\$959,903	+ 21.3%
Percent of Original List Price Received*	104.3%	105.1%	+ 0.8%	103.7%	106.7%	+ 2.9%
Percent of List Price Received*	104.3%	104.4%	+ 0.1%	103.3%	106.1%	+ 2.7%
Inventory of Homes for Sale	74	79	+ 6.8%	—	—	—
Months Supply of Inventory	1.4	1.7	+ 21.4%	—	—	—

* 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.

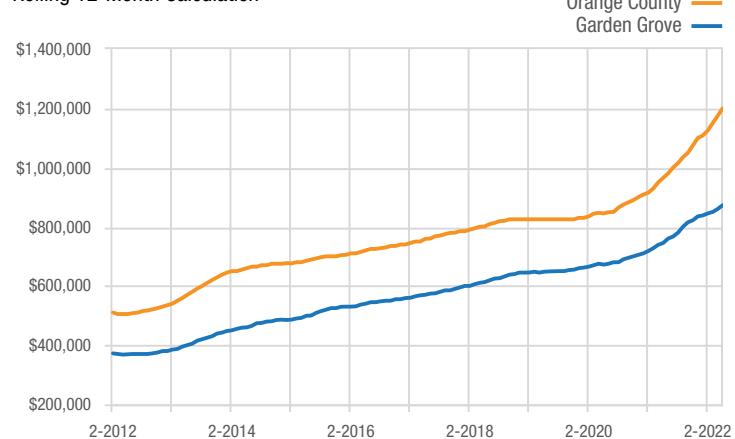
Median Sales Price - Attached

Rolling 12-Month Calculation



Median Sales Price - Detached

Rolling 12-Month Calculation



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