

Local Market Update – February 2022

Report provided by Orange County REALTORS®

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Group

Garden Grove

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Attached

Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	31	20	- 35.5%	65	53	- 18.5%
Pending Sales	28	11	- 60.7%	53	33	- 37.7%
Closed Sales	24	23	- 4.2%	41	42	+ 2.4%
Days on Market Until Sale	23	14	- 39.1%	19	14	- 26.3%
Median Sales Price*	\$440,000	\$625,000	+ 42.0%	\$440,000	\$587,500	+ 33.5%
Average Sales Price*	\$472,208	\$631,000	+ 33.6%	\$481,720	\$616,843	+ 28.1%
Percent of Original List Price Received*	101.1%	103.6%	+ 2.5%	100.7%	104.0%	+ 3.3%
Percent of List Price Received*	101.5%	103.8%	+ 2.3%	101.0%	103.9%	+ 2.9%
Inventory of Homes for Sale	27	19	- 29.6%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

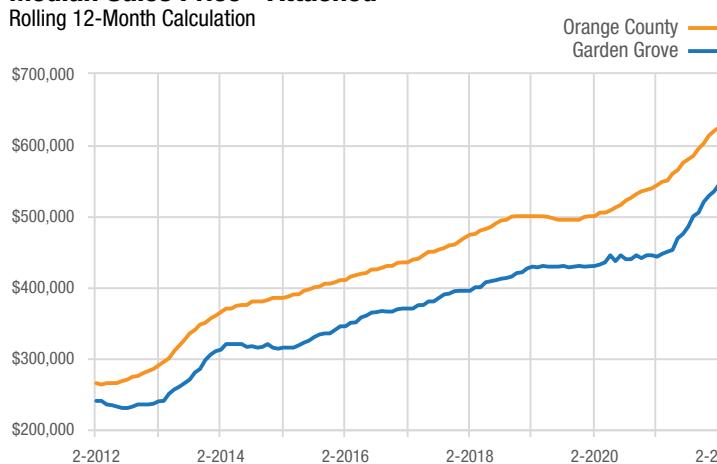
Detached

Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	49	50	+ 2.0%	97	85	- 12.4%
Pending Sales	36	29	- 19.4%	74	61	- 17.6%
Closed Sales	31	30	- 3.2%	57	55	- 3.5%
Days on Market Until Sale	16	15	- 6.3%	13	14	+ 7.7%
Median Sales Price*	\$780,000	\$940,000	+ 20.5%	\$769,000	\$910,000	+ 18.3%
Average Sales Price*	\$781,948	\$969,033	+ 23.9%	\$773,249	\$938,209	+ 21.3%
Percent of Original List Price Received*	102.8%	109.6%	+ 6.6%	102.6%	108.0%	+ 5.3%
Percent of List Price Received*	103.0%	108.1%	+ 5.0%	102.7%	107.3%	+ 4.5%
Inventory of Homes for Sale	55	40	- 27.3%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

* 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.

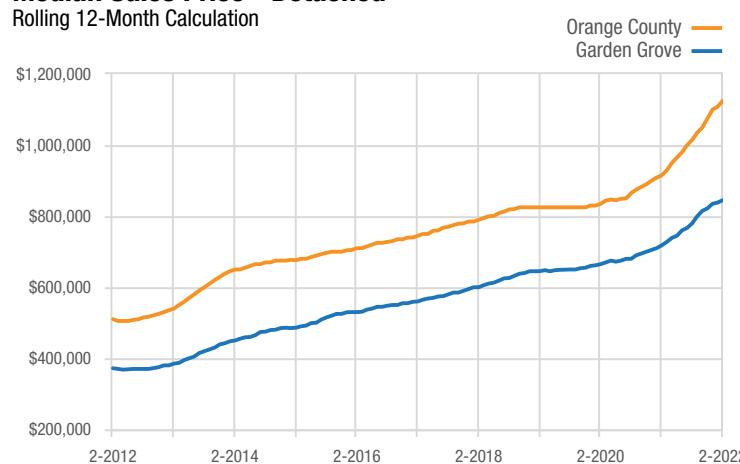
Median Sales Price - Attached

Rolling 12-Month Calculation



Median Sales Price - Detached

Rolling 12-Month Calculation



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