

Local Market Update – July 2022

Report provided by Orange County REALTORS®

The
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Group

Irvine

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Attached

Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	158	129	- 18.4%	1,218	974	- 20.0%
Pending Sales	163	50	- 69.3%	1,121	711	- 36.6%
Closed Sales	165	97	- 41.2%	1,083	750	- 30.7%
Days on Market Until Sale	14	18	+ 28.6%	24	13	- 45.8%
Median Sales Price*	\$800,000	\$1,025,000	+ 28.1%	\$760,000	\$970,000	+ 27.6%
Average Sales Price*	\$834,299	\$1,065,794	+ 27.7%	\$780,260	\$1,037,892	+ 33.0%
Percent of Original List Price Received*	102.7%	100.1%	- 2.5%	101.3%	105.3%	+ 3.9%
Percent of List Price Received*	102.6%	100.9%	- 1.7%	101.4%	105.0%	+ 3.6%
Inventory of Homes for Sale	179	200	+ 11.7%	—	—	—
Months Supply of Inventory	1.2	1.9	+ 58.3%	—	—	—

Detached

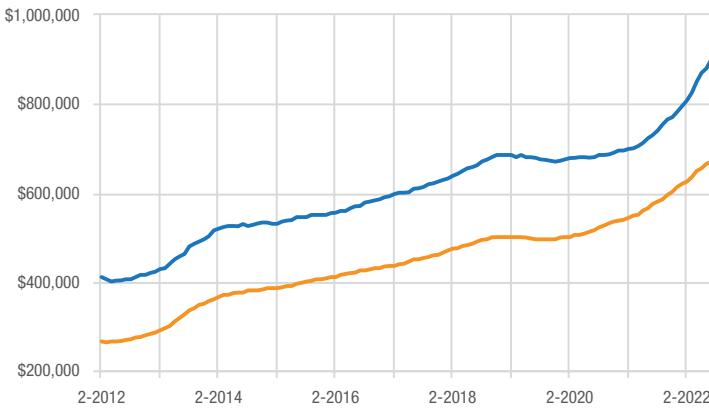
Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	198	132	- 33.3%	1,388	1,205	- 13.2%
Pending Sales	189	68	- 64.0%	1,249	812	- 35.0%
Closed Sales	172	115	- 33.1%	1,206	836	- 30.7%
Days on Market Until Sale	18	15	- 16.7%	28	15	- 46.4%
Median Sales Price*	\$1,350,000	\$1,749,800	+ 29.6%	\$1,330,000	\$1,680,000	+ 26.3%
Average Sales Price*	\$1,632,138	\$2,010,526	+ 23.2%	\$1,605,264	\$1,999,430	+ 24.6%
Percent of Original List Price Received*	102.3%	100.5%	- 1.8%	100.9%	105.5%	+ 4.6%
Percent of List Price Received*	102.2%	100.7%	- 1.5%	100.9%	105.2%	+ 4.3%
Inventory of Homes for Sale	237	273	+ 15.2%	—	—	—
Months Supply of Inventory	1.4	2.3	+ 64.3%	—	—	—

* 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

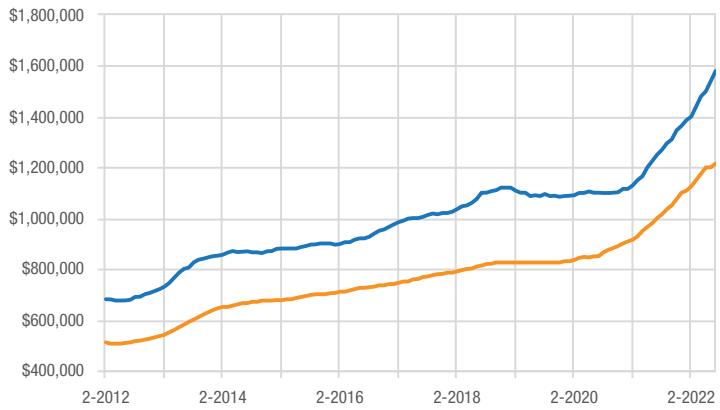
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Median Sales Price - Detached

Rolling 12-Month Calculation

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Weekly update for City Housing Inventory and Demand: PatricksHousingInventory.com