

# Monthly Indicators



## October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings were up 13.3 percent for Single Family homes and 4.9 percent for Townhouse-Condo properties. Pending Sales decreased 45.3 percent for Single Family homes and 54.5 percent for Townhouse-Condo properties.

The Median Sales Price was up 3.0 percent to \$690,000 for Single Family homes and 7.3 percent to \$461,500 for Townhouse-Condo properties. Months Supply of Inventory increased 34.6 percent for Single Family units and 77.8 percent for Townhouse-Condo units.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

## Monthly Snapshot

**- 5.5%**      **+ 4.3%**      **+ 25.9%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity in all PWR areas of Los Angeles and Orange Counties, comprised of single-family properties and townhome-condominiums.. Percent changes are calculated using rounded figures.

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# Single Family Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		2,718	<b>3,079</b>	+ 13.3%	33,080	<b>33,719</b>	+ 1.9%
<b>Pending Sales</b>		2,311	<b>1,265</b>	- 45.3%	25,147	<b>22,477</b>	- 10.6%
<b>Closed Sales</b>		2,414	<b>2,226</b>	- 7.8%	24,637	<b>23,031</b>	- 6.5%
<b>Days on Market</b>		40	<b>41</b>	+ 2.5%	41	<b>36</b>	- 12.2%
<b>Median Sales Price</b>		\$670,000	<b>\$690,000</b>	+ 3.0%	\$670,000	<b>\$705,000</b>	+ 5.2%
<b>Average Sales Price</b>		\$844,169	<b>\$891,140</b>	+ 5.6%	\$838,055	<b>\$896,235</b>	+ 6.9%
<b>Pct. of Orig. Price Received</b>		97.6%	<b>96.9%</b>	- 0.7%	98.1%	<b>98.2%</b>	+ 0.1%
<b>Housing Affordability Index</b>		49	<b>46</b>	- 6.1%	49	<b>45</b>	- 8.2%
<b>Inventory of Homes for Sale</b>		6,342	<b>7,565</b>	+ 19.3%	--	--	--
<b>Months Supply of Inventory</b>		2.6	<b>3.5</b>	+ 34.6%	--	--	--

# Townhouse-Condo Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

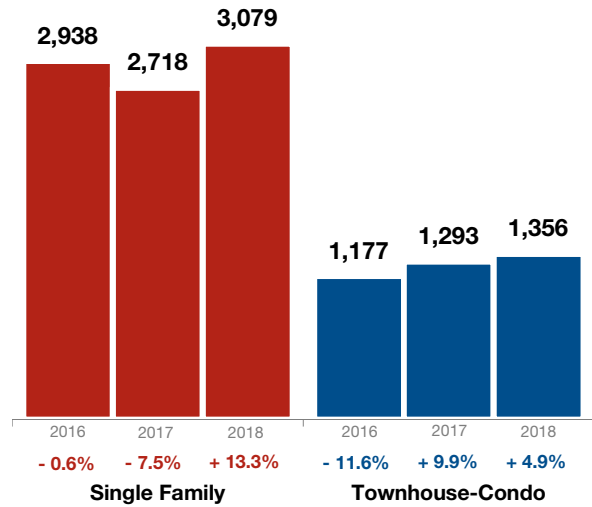
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,293	<b>1,356</b>	+ 4.9%	14,612	<b>15,076</b>	+ 3.2%
<b>Pending Sales</b>		1,155	<b>525</b>	- 54.5%	12,181	<b>10,459</b>	- 14.1%
<b>Closed Sales</b>		1,136	<b>1,074</b>	- 5.5%	11,933	<b>10,873</b>	- 8.9%
<b>Days on Market</b>		35	<b>38</b>	+ 8.6%	36	<b>31</b>	- 13.9%
<b>Median Sales Price</b>		\$430,000	<b>\$461,500</b>	+ 7.3%	\$429,900	<b>\$461,125</b>	+ 7.3%
<b>Average Sales Price</b>		\$481,909	<b>\$514,822</b>	+ 6.8%	\$477,930	<b>\$516,579</b>	+ 8.1%
<b>Pct. of Orig. Price Received</b>		98.4%	<b>97.4%</b>	- 1.0%	98.6%	<b>98.6%</b>	0.0%
<b>Housing Affordability Index</b>		77	<b>69</b>	- 10.4%	77	<b>69</b>	- 10.4%
<b>Inventory of Homes for Sale</b>		2,126	<b>3,298</b>	+ 55.1%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		1.8	<b>3.2</b>	+ 77.8%	--	<b>--</b>	--

# New Listings

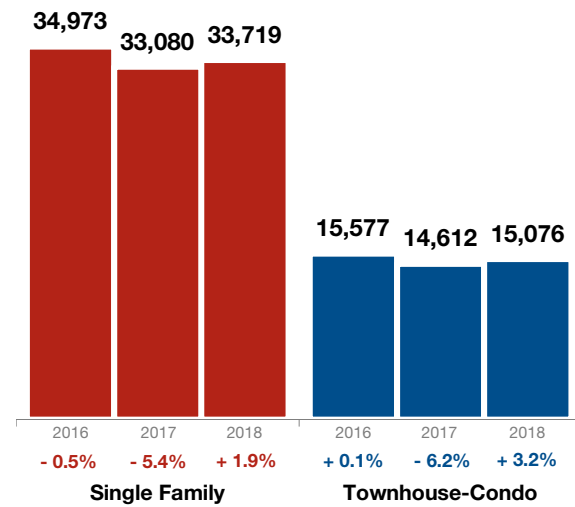


A count of the properties that have been newly listed on the market in a given month.

## October

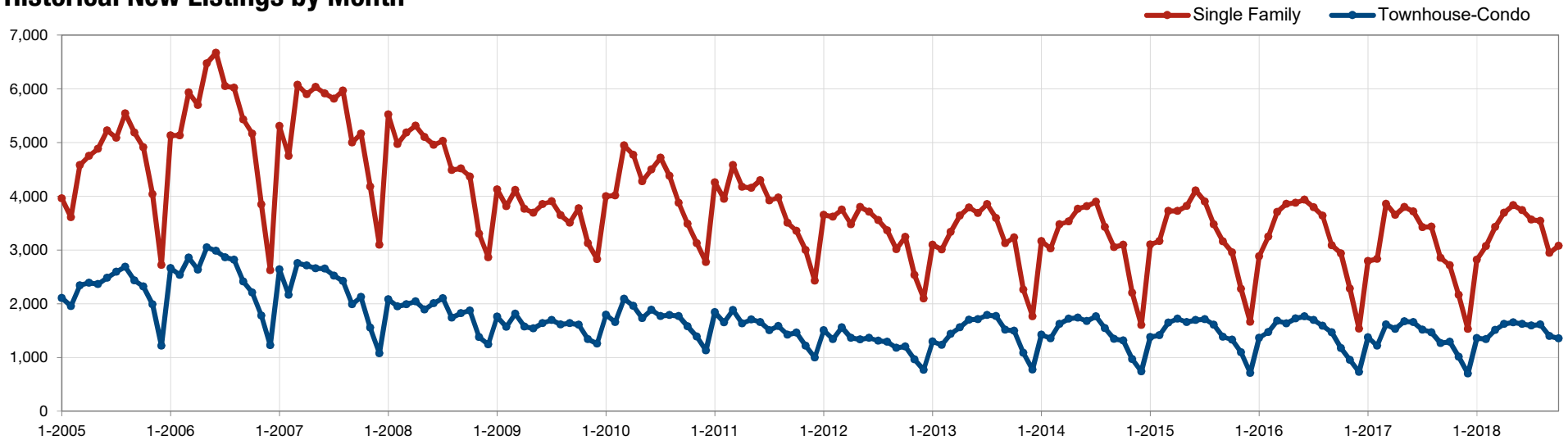


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	2,164	-5.1%	1,012	+6.0%
Dec-2017	1,529	-0.5%	700	-4.0%
Jan-2018	2,821	+0.9%	1,359	-1.2%
Feb-2018	3,075	+8.6%	1,341	+10.0%
Mar-2018	3,428	-11.1%	1,510	-6.4%
Apr-2018	3,691	+1.1%	1,624	+6.1%
May-2018	3,836	+0.9%	1,655	-1.0%
Jun-2018	3,740	+0.7%	1,624	-2.0%
Jul-2018	3,564	+4.1%	1,596	+5.4%
Aug-2018	3,541	+3.1%	1,612	+9.7%
Sep-2018	2,944	+3.3%	1,399	+10.2%
<b>Oct-2018</b>	<b>3,079</b>	<b>+13.3%</b>	<b>1,356</b>	<b>+4.9%</b>
12-Month Avg	3,118	+1.4%	1,399	+3.0%

## Historical New Listings by Month

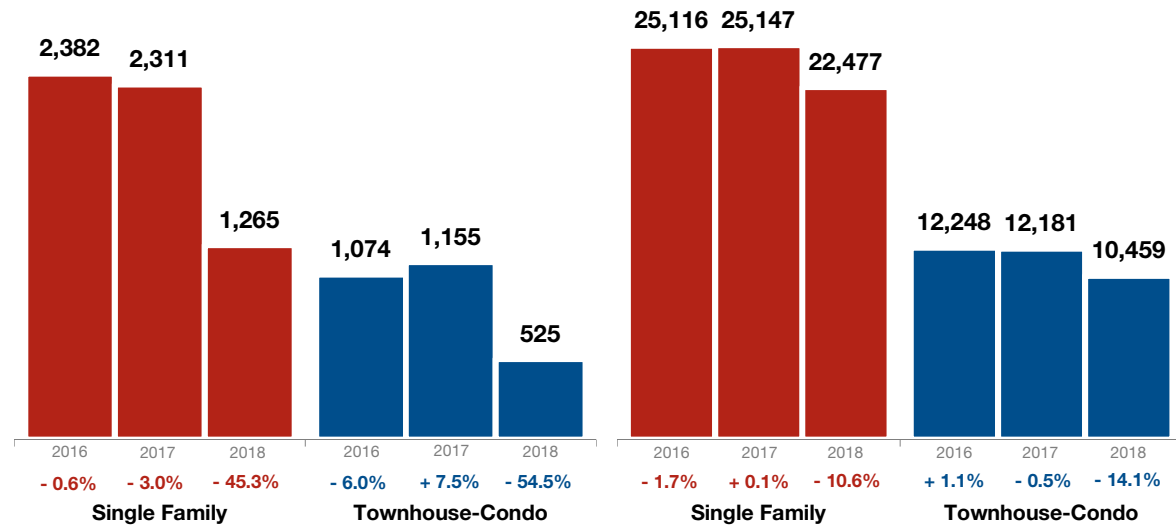


# Pending Sales



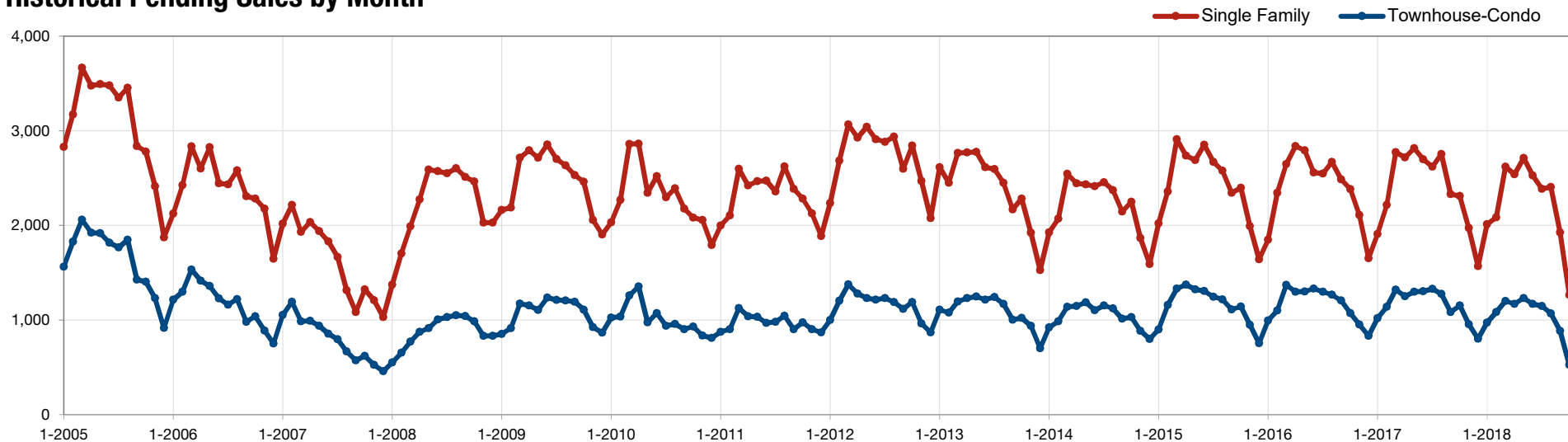
A count of the properties on which offers have been accepted in a given month.

## October



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	1,972	-6.6%	956	+0.3%
Dec-2017	1,569	-5.0%	803	-3.7%
Jan-2018	2,013	+5.4%	972	-4.7%
Feb-2018	2,084	-6.0%	1,085	-4.9%
Mar-2018	2,620	-5.6%	1,200	-9.1%
Apr-2018	2,538	-6.7%	1,169	-6.6%
May-2018	2,713	-3.6%	1,231	-5.2%
Jun-2018	2,528	-6.3%	1,171	-10.3%
Jul-2018	2,385	-9.0%	1,149	-13.5%
Aug-2018	2,406	-12.6%	1,070	-16.1%
Sep-2018	1,925	-17.4%	887	-18.2%
<b>Oct-2018</b>	<b>1,265</b>	<b>-45.3%</b>	<b>525</b>	<b>-54.5%</b>
12-Month Avg	2,168	-10.0%	1,018	-12.5%

## Historical Pending Sales by Month

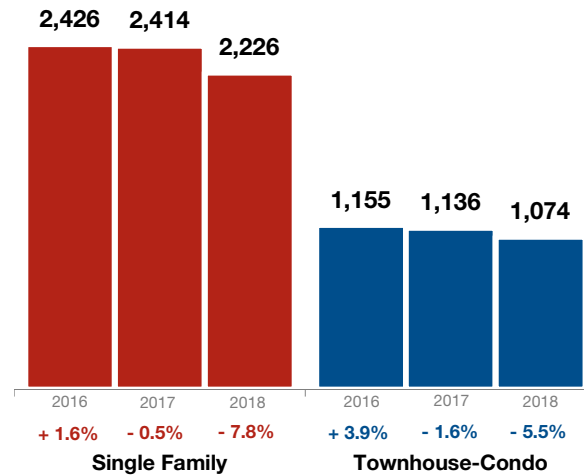


# Closed Sales

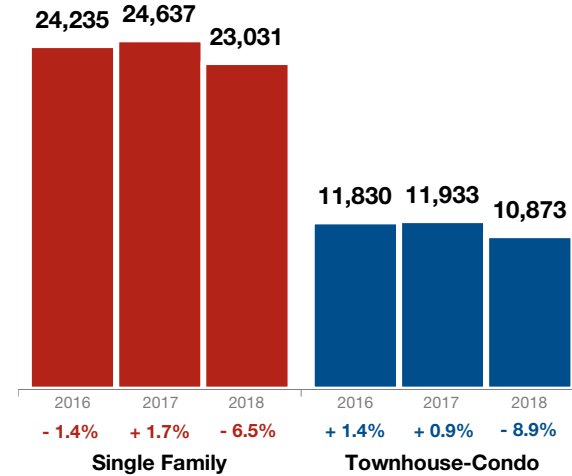


A count of the actual sales that closed in a given month.

## October

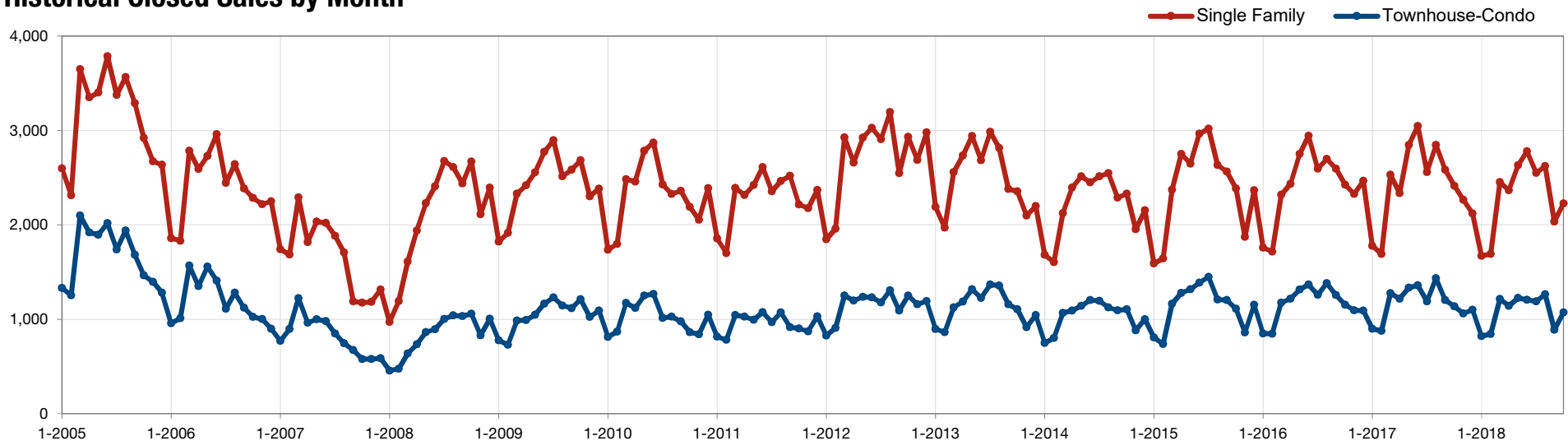


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	2,266	-2.7%	1,062	-3.1%
Dec-2017	2,122	-14.0%	1,100	+0.7%
Jan-2018	1,673	-6.0%	822	-8.6%
Feb-2018	1,693	+0.1%	844	-3.9%
Mar-2018	2,454	-3.0%	1,216	-4.8%
Apr-2018	2,366	+1.3%	1,142	-6.2%
May-2018	2,630	-7.6%	1,225	-8.3%
Jun-2018	2,780	-8.8%	1,207	-11.2%
Jul-2018	2,551	-0.3%	1,190	-0.1%
Aug-2018	2,624	-7.8%	1,264	-11.9%
Sep-2018	2,034	-21.3%	889	-26.2%
<b>Oct-2018</b>	<b>2,226</b>	<b>-7.8%</b>	<b>1,074</b>	<b>-5.5%</b>
12-Month Avg	2,285	-6.8%	1,086	-7.691%

## Historical Closed Sales by Month

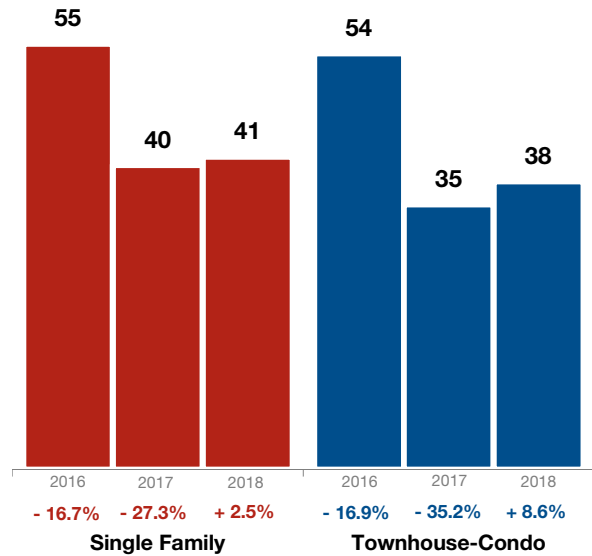


# Days on Market Until Sale

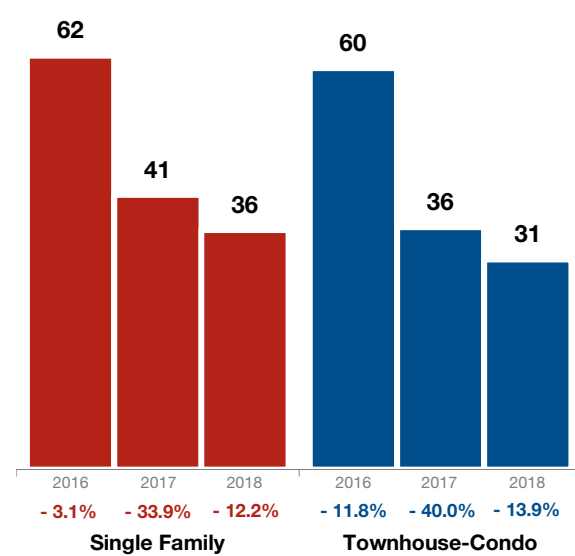


Average number of days between when a property is listed and when an offer is accepted in a given month.

## October



## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	40	-28.6%	35	-31.4%
Dec-2017	41	-24.1%	34	-32.0%
Jan-2018	45	-23.7%	37	-35.1%
Feb-2018	42	-26.3%	35	-30.0%
Mar-2018	36	-28.0%	30	-33.3%
Apr-2018	33	-25.0%	27	-30.8%
May-2018	30	-11.8%	27	-3.6%
Jun-2018	30	-9.1%	28	0.0%
Jul-2018	33	+3.1%	28	0.0%
Aug-2018	34	-5.6%	32	+6.7%
Sep-2018	40	+5.3%	35	+9.4%
<b>Oct-2018</b>	<b>41</b>	<b>+2.5%</b>	<b>38</b>	<b>+8.6%</b>
12-Month Avg	36	-15.6%	32	-17.1%

\* Days on Market for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

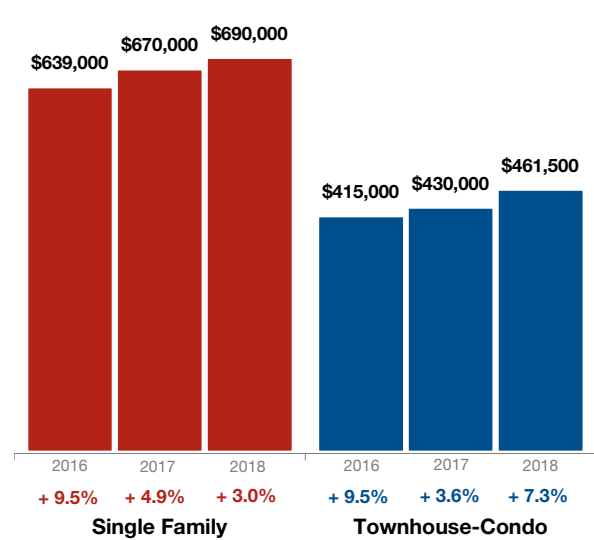


# Median Sales Price

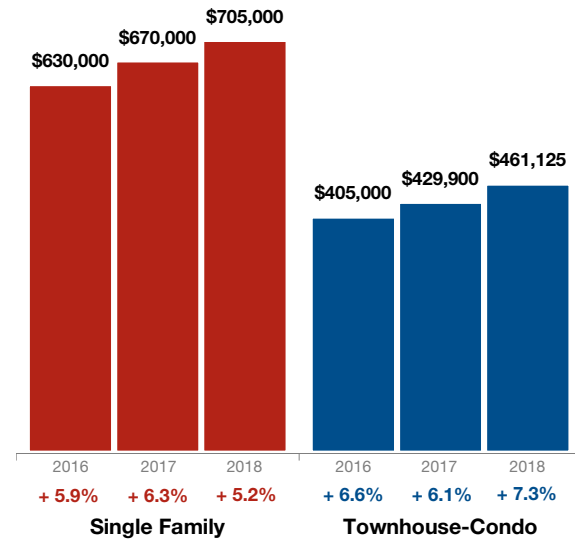


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## October



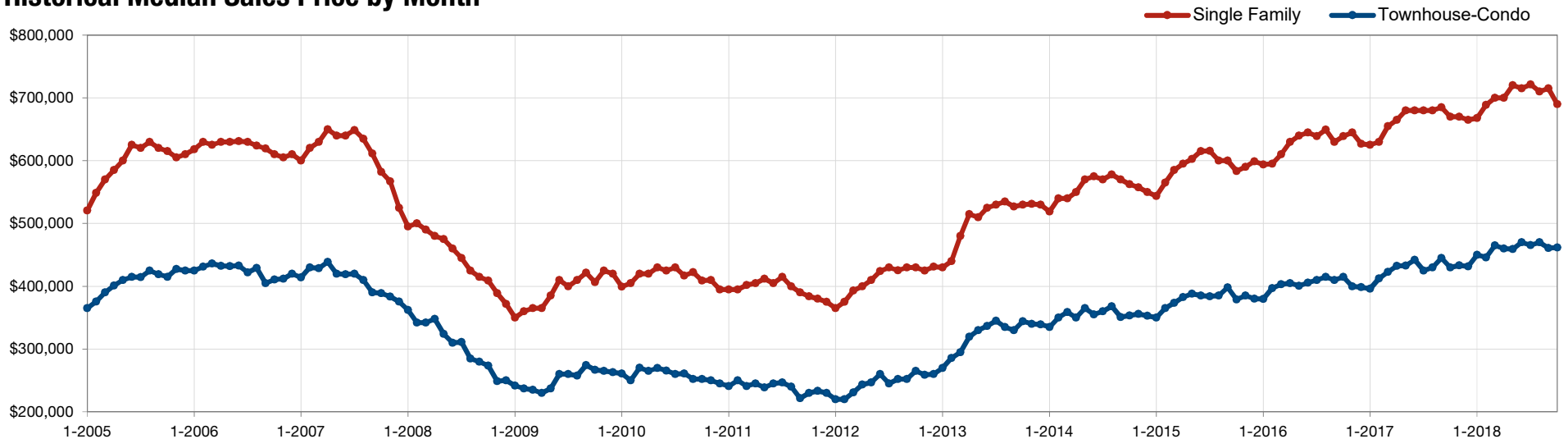
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	\$670,000	+3.9%	\$433,250	+8.3%
Dec-2017	\$665,000	+6.1%	\$431,500	+8.3%
Jan-2018	\$668,000	+6.9%	\$449,900	+13.6%
Feb-2018	\$688,888	+9.3%	\$446,000	+8.2%
Mar-2018	\$700,000	+6.9%	\$465,000	+9.9%
Apr-2018	\$700,000	+5.3%	\$459,950	+6.4%
May-2018	\$720,000	+5.9%	\$459,000	+6.0%
Jun-2018	\$715,000	+5.1%	\$470,000	+6.3%
Jul-2018	\$721,550	+6.1%	\$465,500	+9.5%
Aug-2018	\$710,000	+4.4%	\$470,000	+9.3%
Sep-2018	\$715,000	+4.4%	\$461,000	+3.6%
<b>Oct-2018</b>	<b>\$690,000</b>	<b>+3.0%</b>	<b>\$461,500</b>	<b>+7.3%</b>
12-Month Avg	\$700,000	+5.6%	\$459,000	+8.1%

\* Median Sales Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



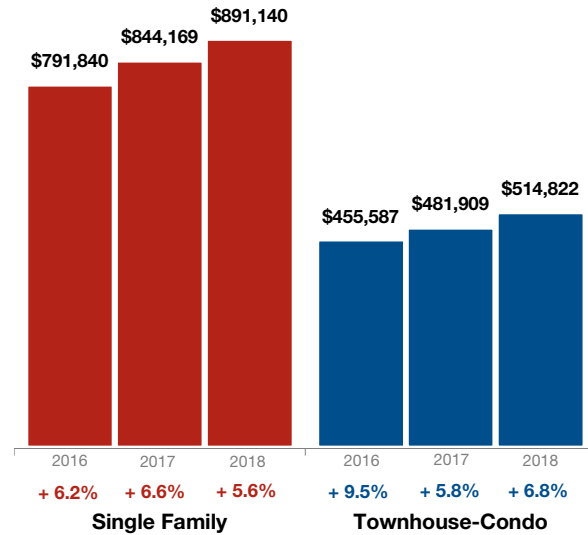


# Average Sales Price

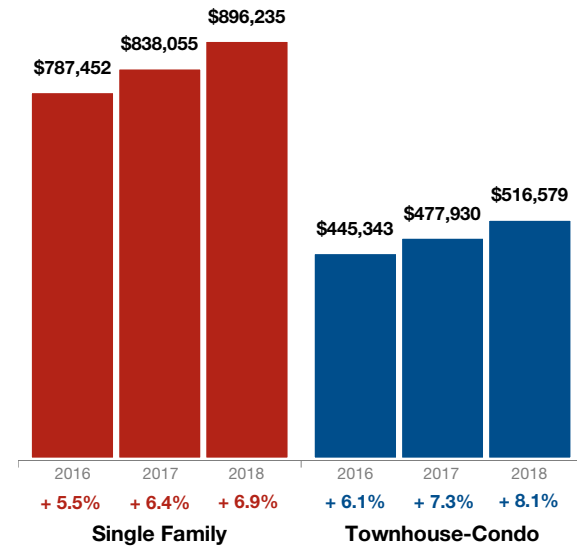


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

## October



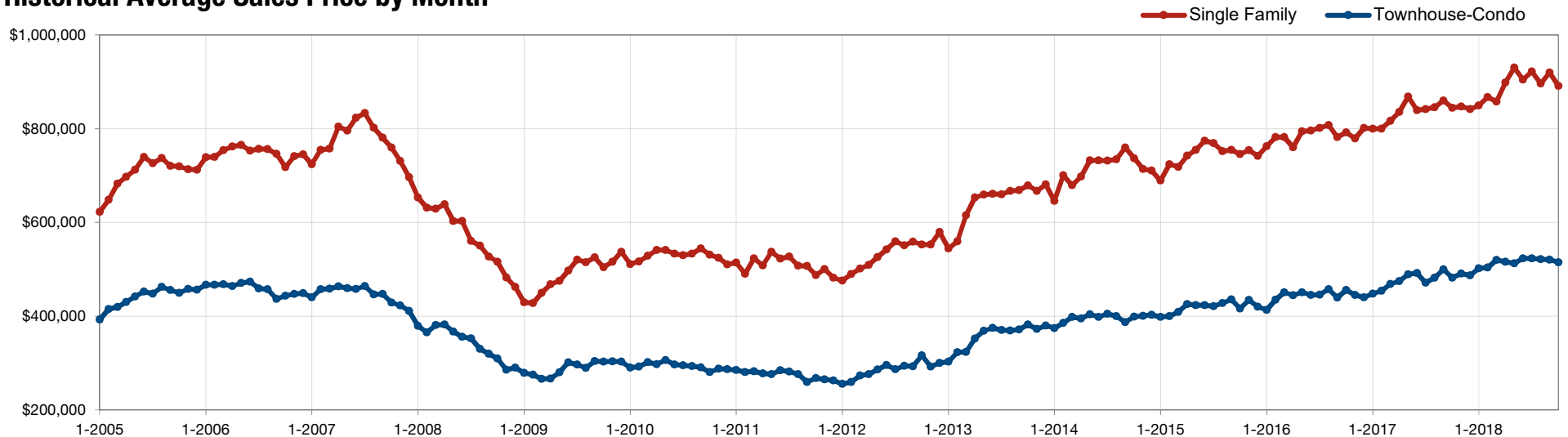
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	\$847,035	+8.7%	\$490,971	+10.2%
Dec-2017	\$841,420	+5.0%	\$487,115	+10.7%
Jan-2018	\$849,200	+6.2%	\$501,979	+12.1%
Feb-2018	\$867,473	+8.5%	\$503,935	+11.0%
Mar-2018	\$857,805	+5.1%	\$519,994	+11.0%
Apr-2018	\$898,666	+7.6%	\$516,039	+8.7%
May-2018	\$930,373	+7.1%	\$512,575	+4.7%
Jun-2018	\$904,841	+7.8%	\$523,424	+6.4%
Jul-2018	\$921,863	+9.5%	\$523,121	+10.9%
Aug-2018	\$896,213	+6.0%	\$521,714	+8.2%
Sep-2018	\$919,977	+7.0%	\$520,414	+4.2%
<b>Oct-2018</b>	<b>\$891,140</b>	<b>+5.6%</b>	<b>\$514,822</b>	<b>+6.8%</b>
12-Month Avg	\$887,922	+7.0%	\$512,005	+8.4%

\* Avg. Sales Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



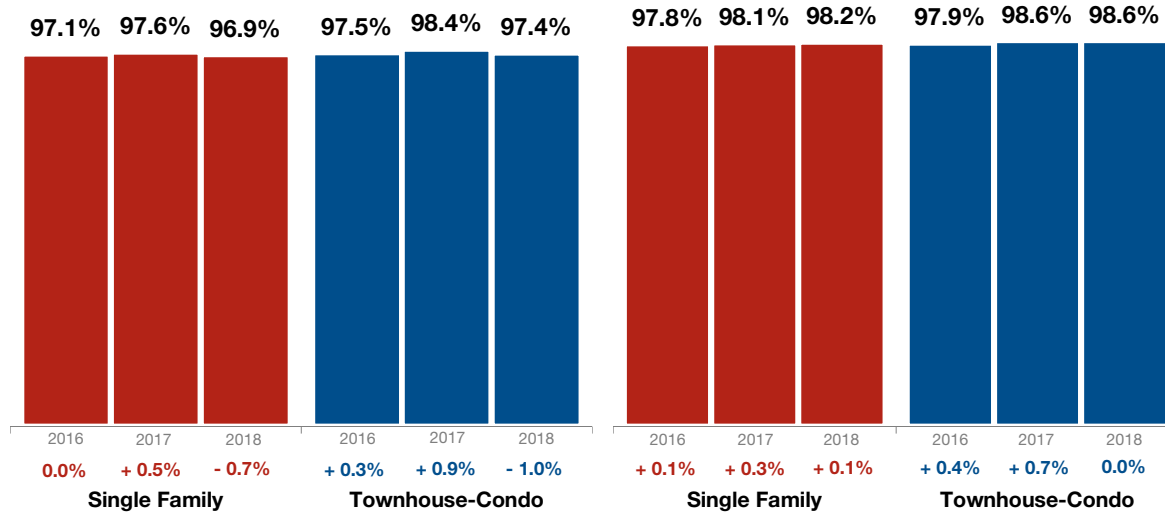
# Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October

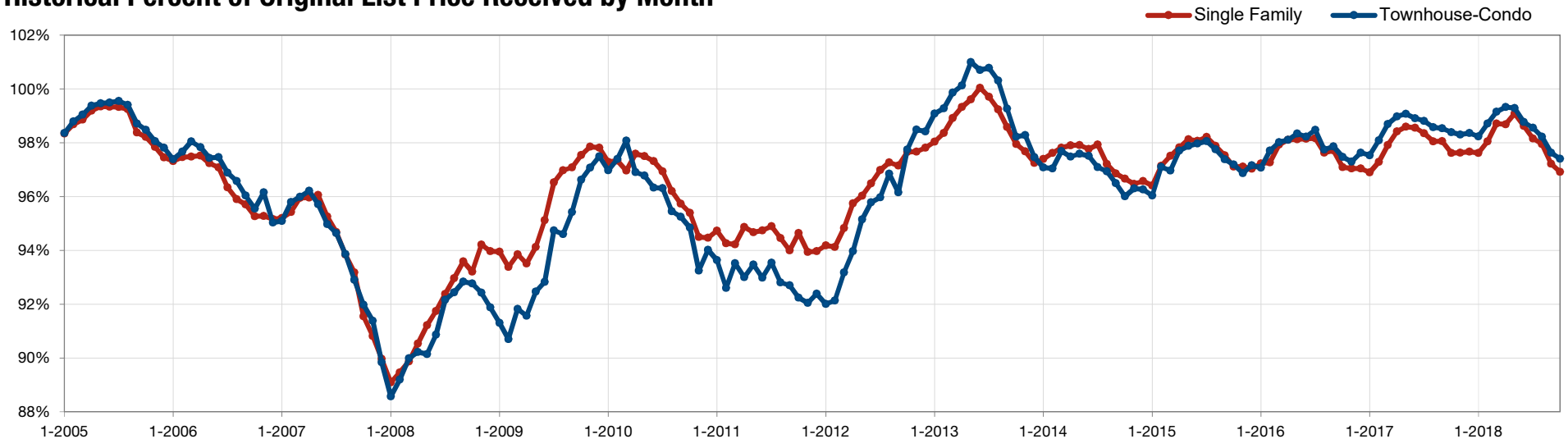
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	97.6%	+0.6%	98.3%	+1.0%
Dec-2017	97.7%	+0.7%	98.4%	+0.8%
Jan-2018	97.6%	+0.7%	98.2%	+0.7%
Feb-2018	98.0%	+0.7%	98.7%	+0.6%
Mar-2018	98.7%	+0.8%	99.2%	+0.5%
Apr-2018	98.7%	+0.3%	99.3%	+0.3%
May-2018	99.1%	+0.5%	99.3%	+0.2%
Jun-2018	98.6%	0.0%	98.8%	-0.1%
Jul-2018	98.2%	-0.1%	98.6%	-0.2%
Aug-2018	97.9%	-0.2%	98.2%	-0.4%
Sep-2018	97.2%	-0.9%	97.6%	-0.9%
<b>Oct-2018</b>	<b>96.9%</b>	<b>-0.7%</b>	<b>97.4%</b>	<b>-1.0%</b>
12-Month Avg	98.1%	+0.2%	98.5%	+0.1%

\* Pct. of Orig. Price Received for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



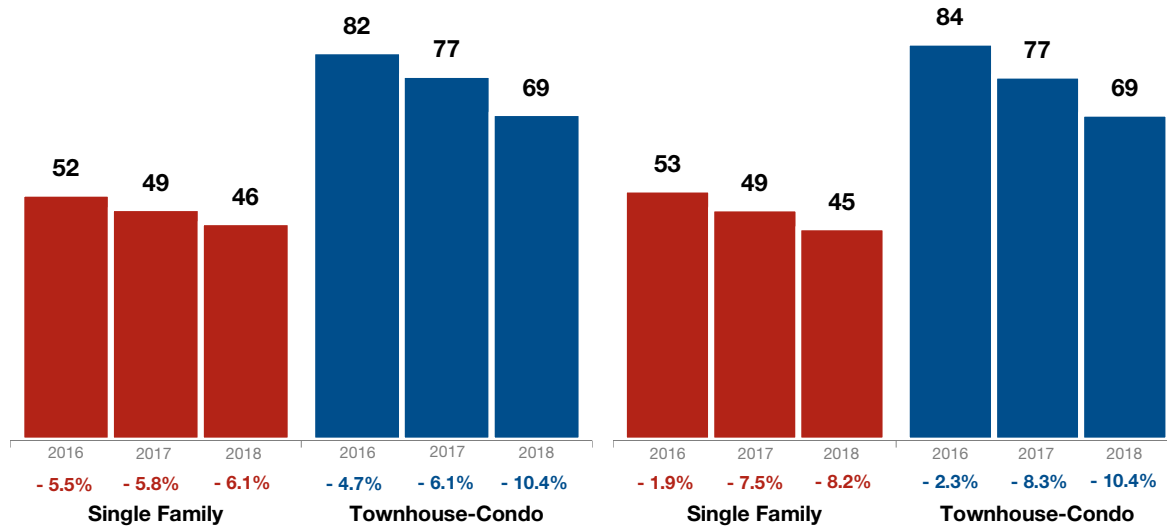
# Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

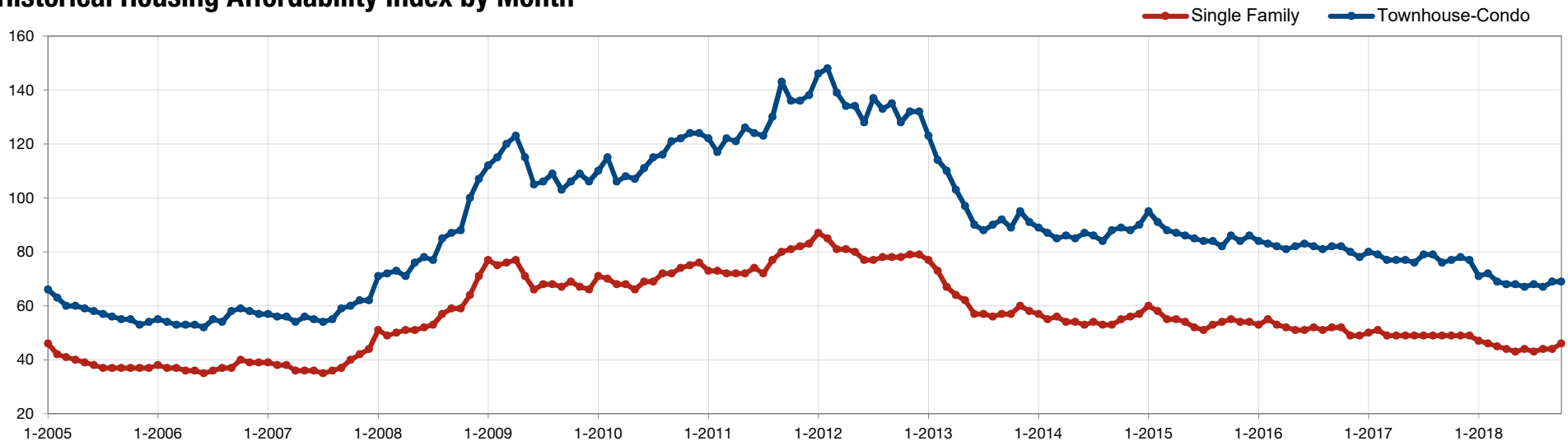
## October

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	49	0.0%	78	-2.5%
Dec-2017	49	0.0%	77	-1.3%
Jan-2018	47	-6.0%	71	-11.3%
Feb-2018	46	-9.8%	72	-8.9%
Mar-2018	45	-8.2%	69	-10.4%
Apr-2018	44	-10.2%	68	-11.7%
May-2018	43	-12.2%	68	-11.7%
Jun-2018	44	-10.2%	67	-11.8%
Jul-2018	43	-12.2%	68	-13.9%
Aug-2018	44	-10.2%	67	-15.2%
Sep-2018	44	-10.2%	69	-9.2%
<b>Oct-2018</b>	<b>46</b>	<b>-6.1%</b>	<b>69</b>	<b>-10.4%</b>
12-Month Avg	45	-8.2%	70	-11.5%

## Historical Housing Affordability Index by Month

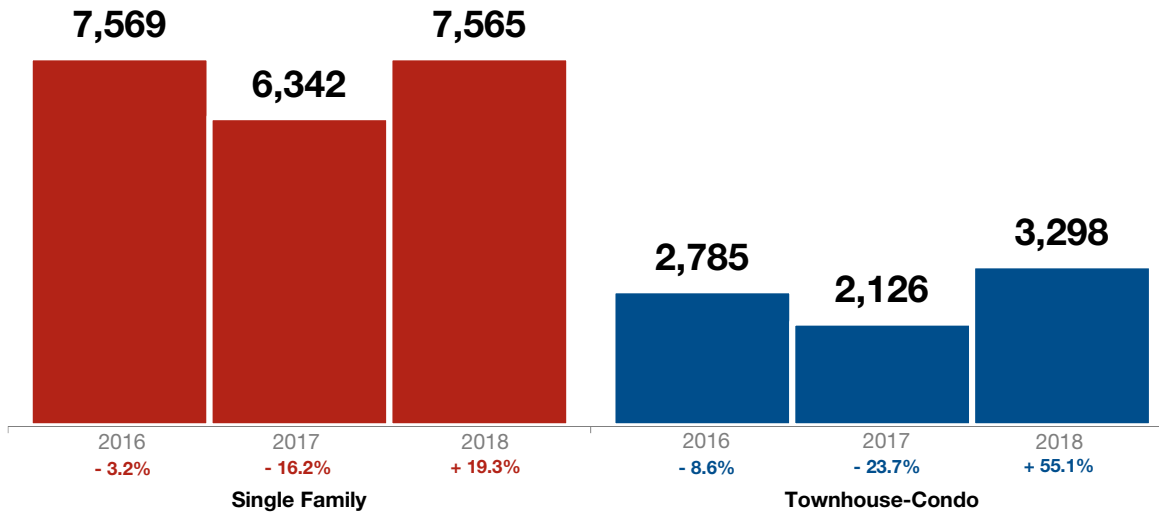


# Inventory of Homes for Sale



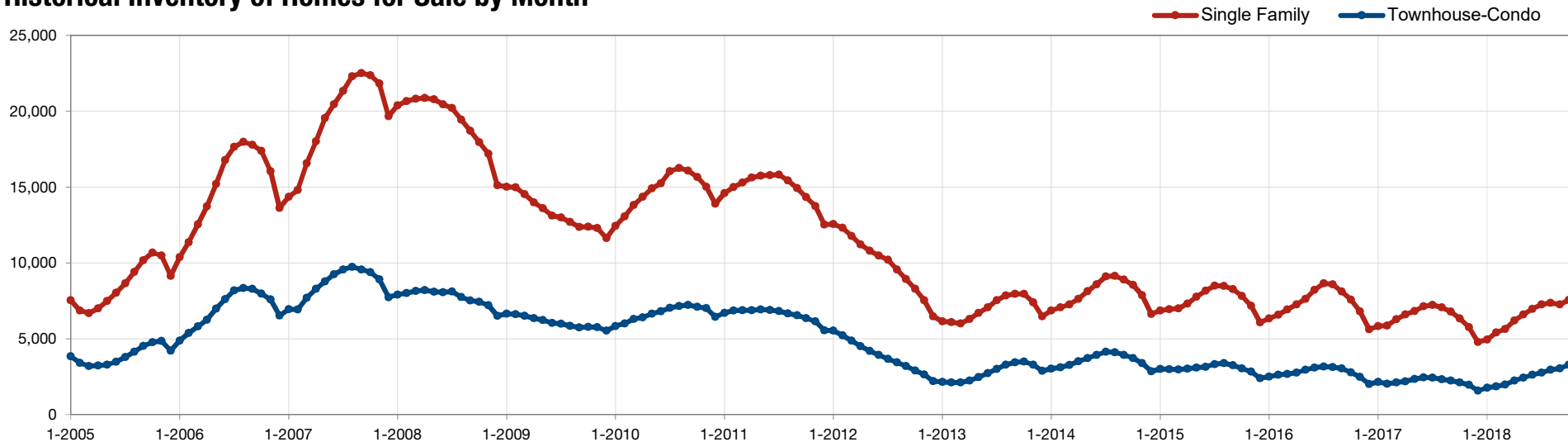
The number of properties available for sale in active status at the end of a given month.

## October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	5,771	-15.2%	1,968	-20.8%
Dec-2017	4,797	-14.7%	1,582	-21.6%
Jan-2018	4,945	-15.3%	1,776	-17.4%
Feb-2018	5,418	-7.6%	1,859	-8.6%
Mar-2018	5,644	-10.3%	1,977	-7.0%
Apr-2018	6,202	-6.0%	2,252	+2.6%
May-2018	6,602	-3.3%	2,443	+3.9%
Jun-2018	6,972	-2.3%	2,627	+6.9%
Jul-2018	7,257	+0.3%	2,772	+14.2%
Aug-2018	7,366	+4.3%	2,951	+26.4%
Sep-2018	7,265	+7.1%	3,042	+35.1%
<b>Oct-2018</b>	<b>7,565</b>	<b>+19.3%</b>	<b>3,298</b>	<b>+55.1%</b>
12-Month Avg	6,317	-3.3%	2,379	+5.9%

## Historical Inventory of Homes for Sale by Month

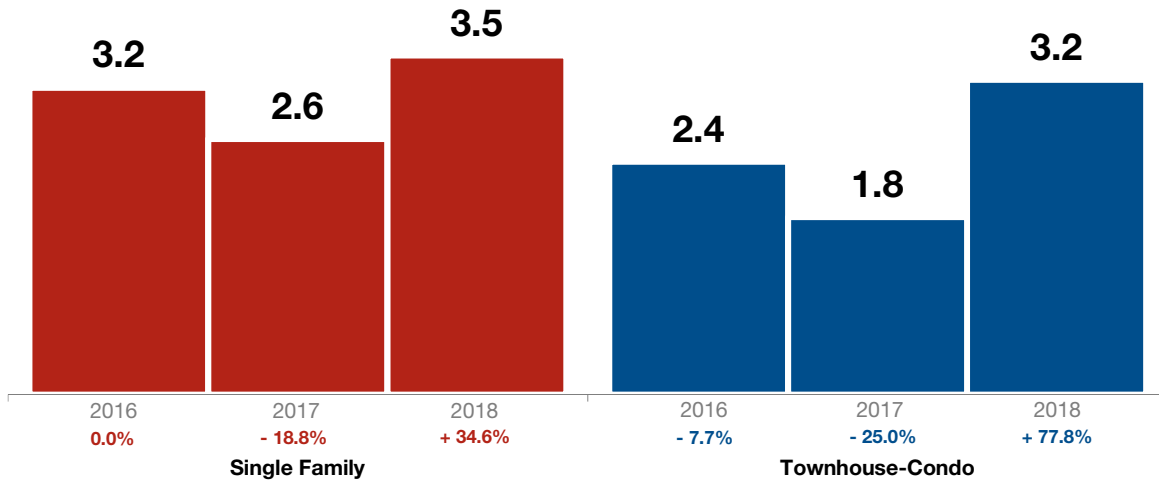


# Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

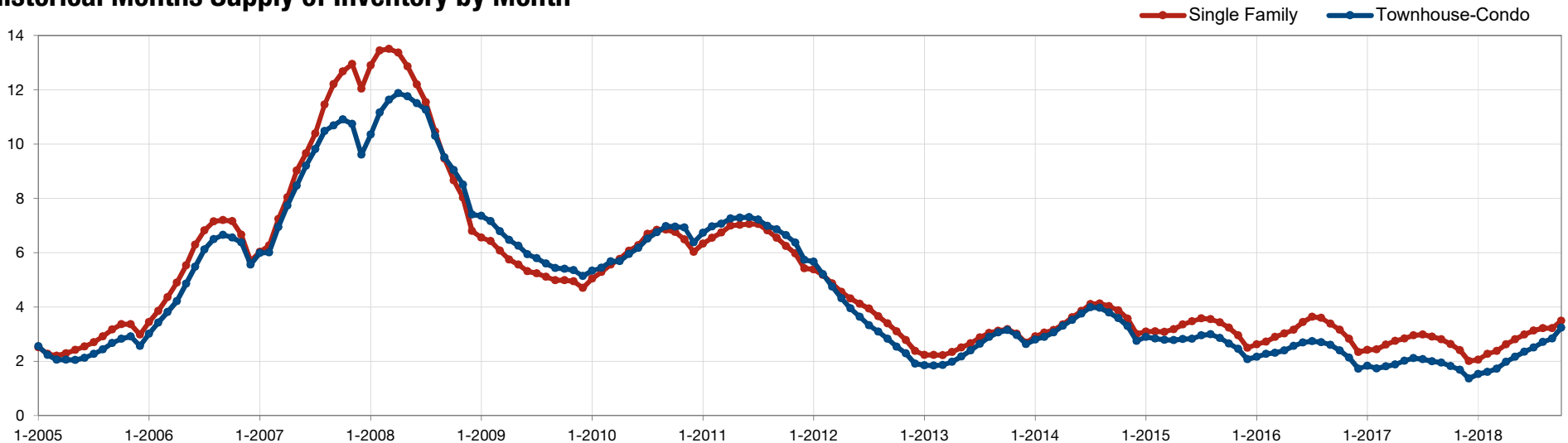
## October



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2017	2.4	-14.3%	1.7	-19.0%
Dec-2017	2.0	-13.0%	1.4	-17.6%
Jan-2018	2.1	-12.5%	1.5	-16.7%
Feb-2018	2.3	-4.2%	1.6	-5.9%
Mar-2018	2.4	-7.7%	1.7	-5.6%
Apr-2018	2.6	-3.7%	2.0	+5.3%
May-2018	2.8	0.0%	2.2	+10.0%
Jun-2018	3.0	0.0%	2.3	+9.5%
Jul-2018	3.1	+3.3%	2.5	+19.0%
Aug-2018	3.2	+10.3%	2.7	+35.0%
Sep-2018	3.2	+14.3%	2.8	+47.4%
<b>Oct-2018</b>	<b>3.5</b>	<b>+34.6%</b>	<b>3.2</b>	<b>+77.8%</b>
12-Month Avg	2.7	+0.3%	2.1	+11.3%

\* Months Supply for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Properties



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		4,274	<b>4,790</b>	+ 12.1%	50,625	<b>51,900</b>	+ 2.5%
<b>Pending Sales</b>		3,630	<b>1,910</b>	- 47.4%	39,093	<b>34,560</b>	- 11.6%
<b>Closed Sales</b>		3,684	<b>3,481</b>	- 5.5%	38,292	<b>35,592</b>	- 7.1%
<b>Days on Market</b>		38	<b>40</b>	+ 5.3%	40	<b>35</b>	- 12.5%
<b>Median Sales Price</b>		\$599,000	<b>\$625,000</b>	+ 4.3%	\$595,000	<b>\$635,000</b>	+ 6.7%
<b>Average Sales Price</b>		\$738,638	<b>\$784,163</b>	+ 6.2%	\$737,370	<b>\$792,736</b>	+ 7.5%
<b>Pct. of Orig. Price Received</b>		97.8%	<b>97.0%</b>	- 0.8%	98.2%	<b>98.2%</b>	0.0%
<b>Housing Affordability Index</b>		55	<b>51</b>	- 7.3%	55	<b>50</b>	- 9.1%
<b>Inventory of Homes for Sale</b>		9,400	<b>11,833</b>	+ 25.9%	--	--	--
<b>Months Supply of Inventory</b>		2.5	<b>3.5</b>	+ 40.0%	--	--	--