

Monthly Indicators



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were down 4.7 percent for Single Family homes and 6.0 percent for Townhouse-Condo properties. Pending Sales decreased 41.4 percent for Single Family homes and 47.2 percent for Townhouse-Condo properties.

The Median Sales Price was up 6.3 percent to \$680,000 for Single Family homes and 8.1 percent to \$432,500 for Townhouse-Condo properties. Months Supply of Inventory remained flat for Single Family units but was down 4.0 percent for Townhouse-Condo units.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Monthly Snapshot

+ 3.1%

+ 7.6%

- 9.3%

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.

Single Family Activity Overview	2
Townhouse-Condo Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties	14