

# Dove Canyon Current Market Trends

January 1<sup>st</sup> – June 26<sup>th</sup> 2020

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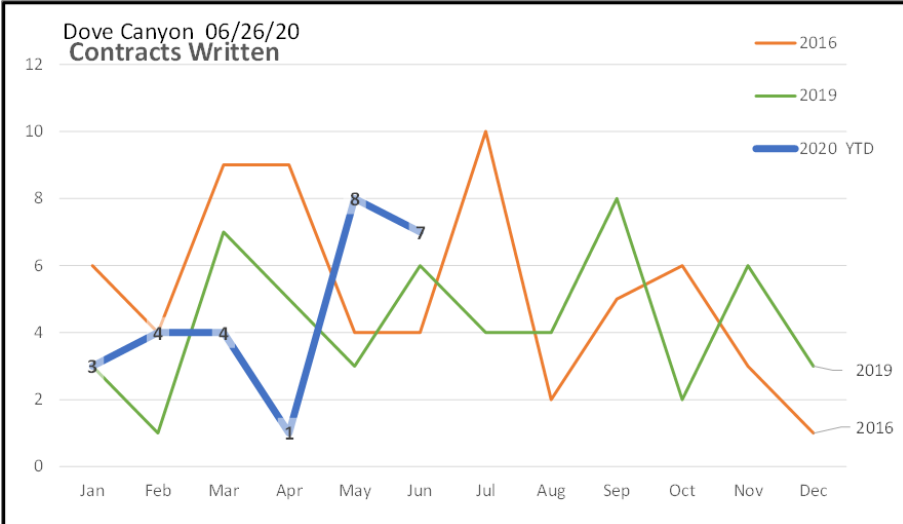
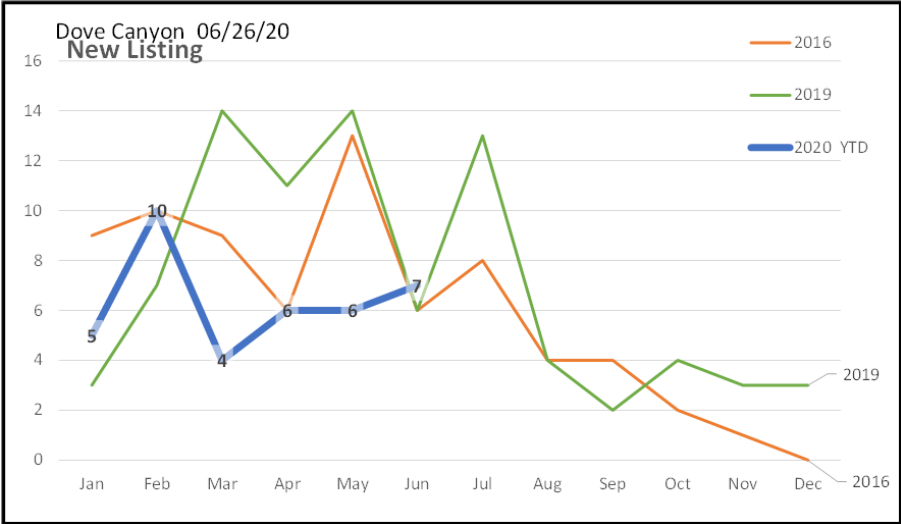
**Presentation**

# New Listings Improve ~ Contracts Written Rise Sharply

Dove Canyon is following the RECOVERY pattern we see in 12 of the other 14 communities we report on.

Effectively New Listing rose a bit in April, plateaued in May an improved in June to climb into 'normal' territory.  
Contracts written had their best month of the year May and almost as good in June.

This should be considered good news and the start of the recovery is spreading from Newport to Ladera Ranch.

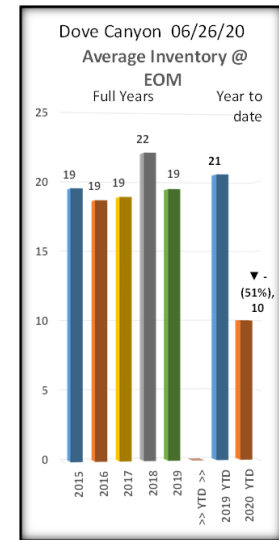
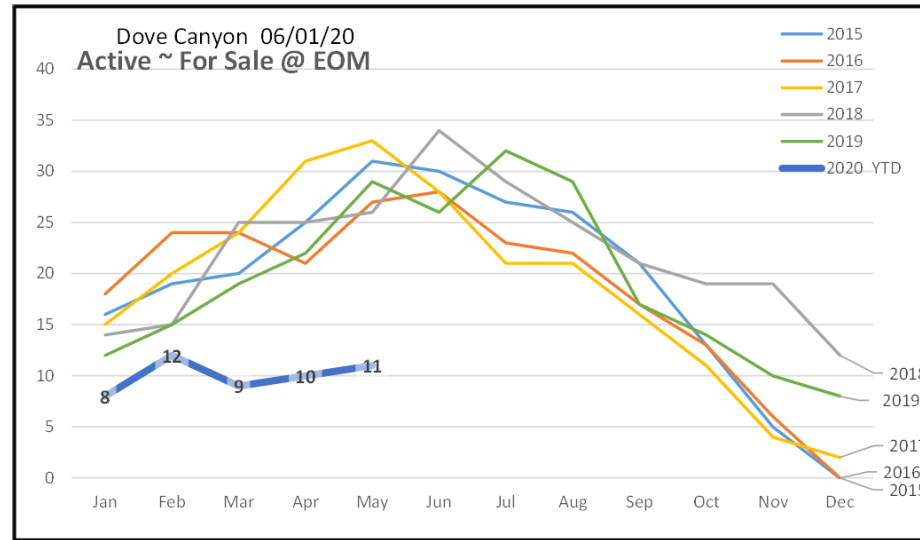


## Market Type In 2020

Dove Canyon is currently a Sellers' Market with 2.5 Months Of Inventory. It had 3.0 Months of Inventory in May. While Months of Inventory Levels did quickly rise the actual number of homes on the market is at lows not seen in over 10 years.

*Chapman University defines a Buyer's Market in Southern California as being 3.5 months or more of inventory.*

Dove Canyon		
	Market Type	Months of Inventory
Jan-2020	Seller	2.0
Feb-2020	Seller	2.9
Mar-2020	Seller	1.9
Apr-2020	Seller	2.3
May-2020	Seller	2.8
Jun-2020	Seller	2.5
Jul-2020		
Aug-2020		
Sep-2020		
Oct-2020		
Nov-2020		
Dec-2020		



## New Listings Status in 2020

Monitoring the current listings and the new listings added over the prior 90-days helps us anticipate movement in the market.

- There are 10 Active listings.
  - There were 11 in our last report.
- There were 19 New Listings over the past 90 days.
  - 7 of those homes are still on the market.

<b>LISTINGS:</b>	<i>As Of: 6/26/2020 Dove Canyon</i>	<i>Active</i>	<i>A.U.C</i>	<i>Pending</i>	<i>Closed</i>	<i>Expired</i>	<i>Hold</i>
Current Active Listings:	<b>10</b>						
<i>New Listing in the last 90 days</i>	<b>19</b>	<b>7</b>	<b>5</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>0</b>
<i>New Listing in the last 30 days</i>	<b>8</b>						

## The 3 Essential Steps in Selling

The three essential steps in selling and buying are:

- a. New Listings = reflects a Willing selling
- b. Contracts Written = reflects a Willing buyer
- c. Closings = is the execution of the technical aspects of the Purchase Contract by the Buyer with lender cooperation.

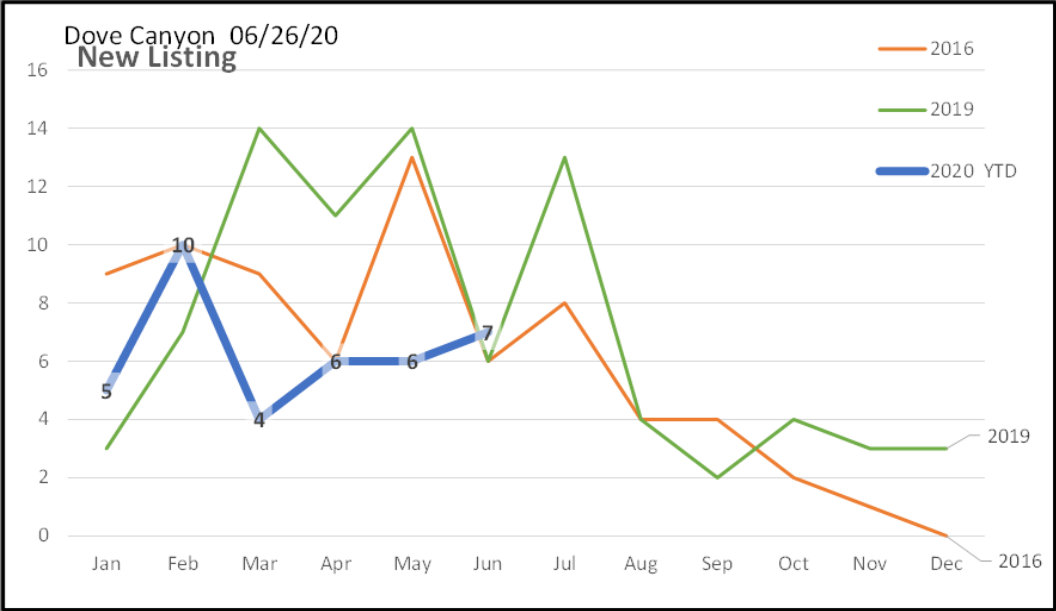
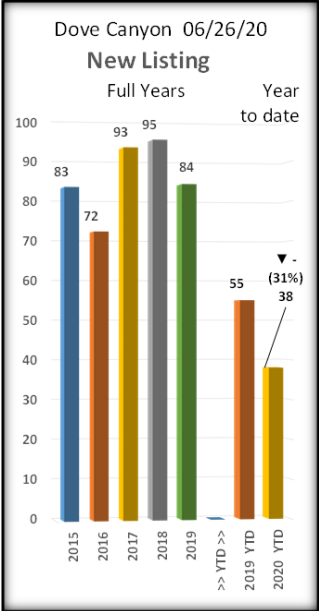
### Compared to 2019

- NEW LISTINGS are **DOWN 31%**.
- CONTRACTS WRITTEN are **UP 8%**
- CLOSINGS are only **DOWN 17%**

# New Listings Trends

New Listings are down 31% relative to the same period in 2019. This is a 6% improvement from our last report.

**Fannie Mae is forecasting very strong 3<sup>rd</sup> and 4<sup>th</sup> quarters.**

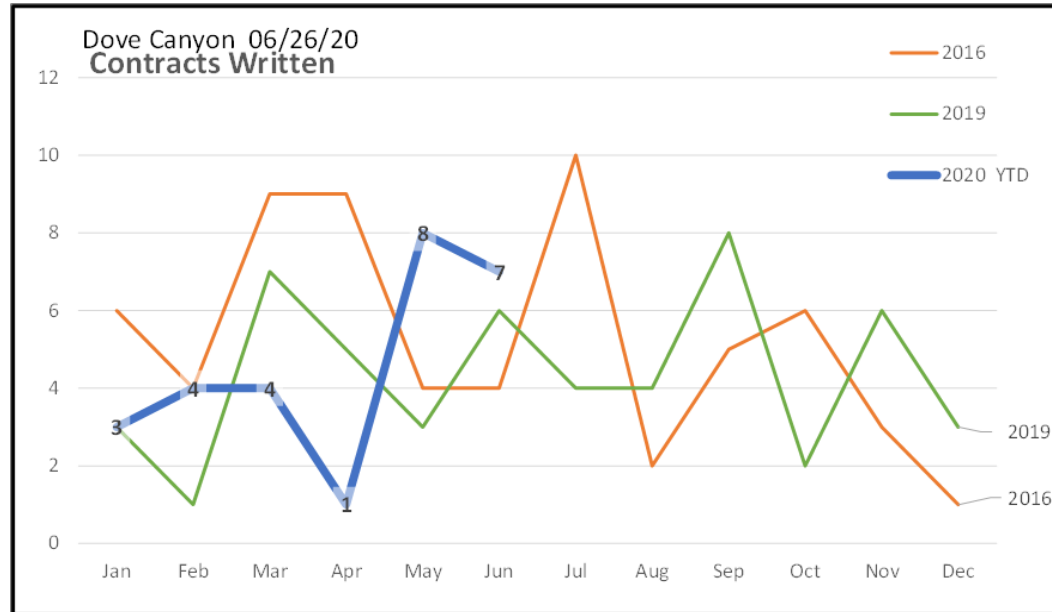
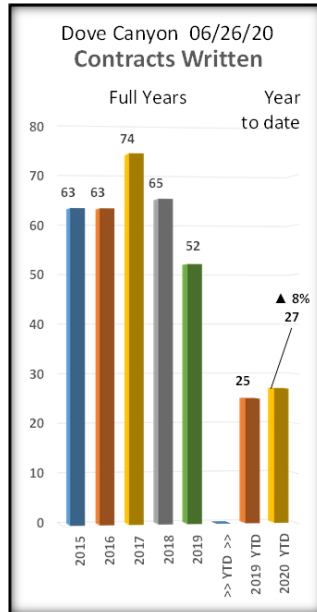


## Contracts Written Trends

The Contracts Written are UP 8% over 2019

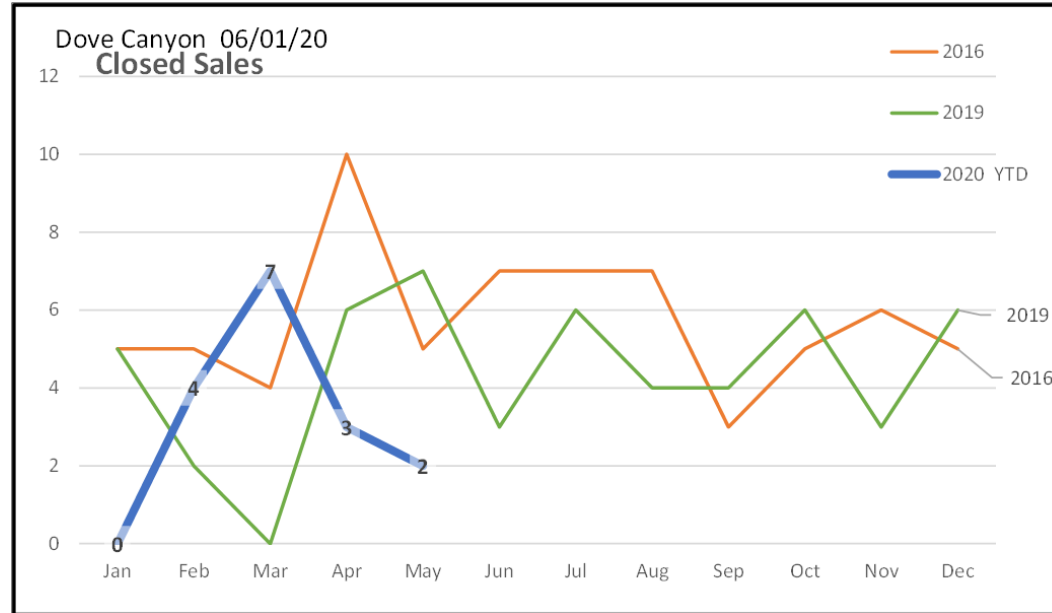
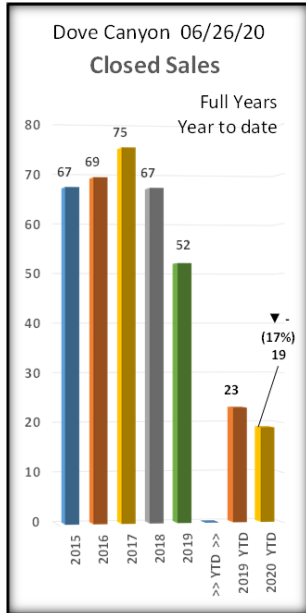
May was the best month of the year so far up 75% over the other 2 highest months.

June was almost as good.



# Closed Sales Trends

Closed Sales are DOWN 17% compared to 2019 for the same period





## Home Values

The average Year Over Year CLOSED Pricing for all sizes is up 1.2% compared to 2019.

PRICE (Average) As Of: 6/26/2020 Dove Canyon			Net Change	
Closed Price Less Than 3000 SF	\$908,625		\$35,416	4.0%
Closed Price Greater Than 3000 SF	\$1,106,000		(\$57,413)	(4.8%)
Closed Price Greater Than 3000 sf Exclusive of Outlier Priced Lots	\$1,106,000		(\$17,654)	(1.5%)
<b>Average Closed Price of ALL Homes</b>	<b>\$1,022,895</b>		<b>\$11,843</b>	<b>1.2%</b>
<b>NOTE: Dove was a Buyer Market from March through Sept. 2018</b>				
Square Footage Range from: 2008 to 4554				
Square Footage Average = 3134				
Average SF of homes LESS than 3000 SF is: 2596				
Average SF of homes Greater than 3000 SF is: 3443				

## Price Range & Average Price of Active Listings

**Average Current revised List Price of all Active Listings: \$1,122,000.**




- The low is \$940,000.
- the high is \$1,525,000

Dove Canyon		Period 1/1/20 -6/26/20	
1500 Sf and Larger		Data Date: 6/26/2020	
90-Day Market Trends			
Current/Last List Price			
Average of ALL Status Types		\$1,107,499	
	<b>All Active</b>	<b>"New" Active:</b>	<b>Sold/Closed:</b>
Count:	10	7	8
Median 4-Sale Price	\$1,062,000	\$1,125,000	\$1,125,000
	<b>Average</b>	<b>\$1,122,688</b>	<b>\$1,149,840</b>
	<b>\$1,122,688</b>	<b>\$1,149,840</b>	<b>\$1,007,863</b>
Highest	\$1,525,000	\$1,525,000	\$1,295,000
Lowest	\$940,000	\$940,000	\$800,000
Most Recent		6/18/2020	6/22/2020
<b>Status Types</b>			
Active, New Listings, Active Under Contract, Expired, Canceled, Withdrawn, Pending, Closed & Hold/Do-Not-Show			

## 90 Day CLOSING Results

As an essential component of determining estimates of home values in appraisals and CMA's, looking back at recent closings is the most important step in properly pricing a home for a listing.

- 8 homes have closed of the last 90 days
  - 4 homes closed BELOW revised List Price.
  - 1 home closed AT revised List Price
  - 3 homes closed ABOVE revised List Price

Dove Canyon 1500 Sf and Larger 90-Day Market Trends		Period	1/1/20 -6/26/20		
		Data:	6/26/2020		
<b>AVERAGE CLOSED PRICE TRENDS</b>					
\$1,004,875					
Price Change <b>(0.05%)</b>		90-day Trend	# of Homes 38%		
Below Current List Price		ABOVE List			
 <b>4</b> Sold Below	 <b>1</b> Sold At List	 <b>3</b> Sold Above			
<b>Closed Price vs. Original List</b>					
		Count	Ratio	Discount	Excludes Largest
Average of All:		8		<b>(0.05%)</b>	
Av. Excluding Largest:		8		<b>0.00%</b>	
<b>SOLD</b>					
<b>BELOW Ask:</b>	Largest Decrease:	<b>(\$100,000)</b>	4	50%	<b>(9.00%)</b>
<b>ABOVE Ask:</b>	Most Above:	\$175,000	3	38%	21.88%
<b>AT Ask:</b>	At Original List	1	1	13%	

## Days on Market (DOM)

**Days on market in a leading indicator of future home prices and inventory**

1. Average Days on Market for current Active Listings is 83 Days.
2. In our last report DOM was 93 days.
3. DOM is 45 days for all the homes that have closed so far this year. That means the home that have closed, sold in a much shorter period of time.

<b>Dove Canyon</b>		Period	<b>1/1/20 -6/26/20</b>			
<b>1500 Sf and Larger</b>						
<b>90-Day Market Trends</b>		Data:	<b>6/26/2020</b>			
<b>Days On Market (DOM)</b>						
<b>90-Day Average of ALL Status Types</b>			<b>41</b>			
<b>Year To Date Average of ALL Status Types</b>			<b>96</b>			
DOM is the number of days from Listing Contract to Purchase Contract						
<b>Year To Date</b>						
<b>STATUS</b>	Count	Most Recent	<b>Average</b>	Average Exclusive of Outliers	<b>Longest</b>	<b>Shortest</b>
Active Listings:	<b>10</b>	6/18/2020	<b>83</b>	<b>83</b>	<b>245</b>	<b>8</b>
Sold/Closed:	<b>19</b>	6/22/2020	<b>45</b>		<b>168</b>	<b>2</b>
Under Contract	6		54		215	2
Pending	6		40		77	6
Expired	3		132		189	91
Canceled	6		182		305	71
Withdrawn	2		89		96	82
Hold	0		0		0	0

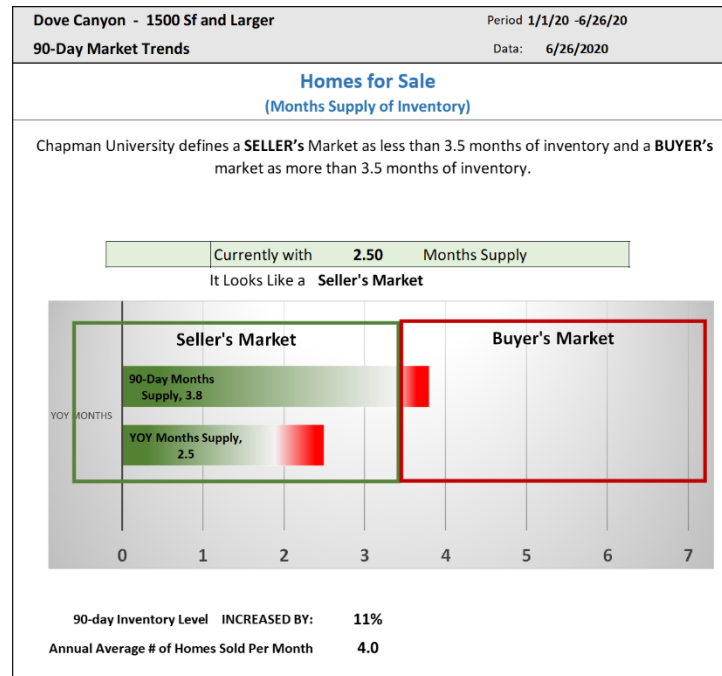
# Months of Supply

Monthly of Inventory are the final metric used to define a market as either a Seller or Buyers' Market  
Year-Over-Year (Y-O-Y) Inventory stands at 2.5 Months. It was 3.0 months in our last report.

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Chapman University defines a Buyer's Market in Southern California as being 3.5 months or more of Inventory.

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## Other Inventory Level Trends

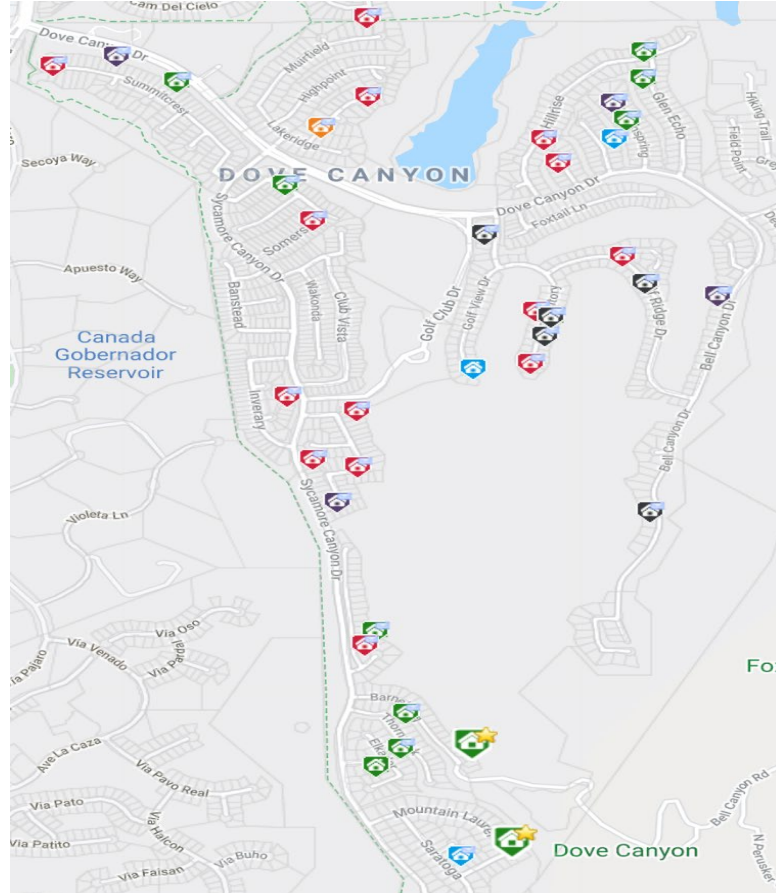
To aid in forecasting we monitor three measures of inventory 90-day Trends will give us a sense of a surge in New Listings or Contracts Written.	<b>Inventory is UP 11% from where it was 90 days ago</b>
Year-over-Year inventory helps measure how steady, normal, dependable a market is.	<b>YOY inventory is DOWN 51%.</b>
Monitoring the month by month comparison lets us check on seasonal abnormalities.	<b>June 2020 compared to June 2019 is DOWN 62%.</b>

<b>INVENTORY:</b> As Of: 6/26/2020 Dove Canyon				
Inventory @End Of Month:	10			
Absorption Rate (monthly)	4.0			
Months Supply	2.5		Seller's Market	
90-Day Inventory Change	1	INCREASE ▲		11.1%
Year-Over-Year Average EOM Inventory Change	(11)	DECREASE ▼		(51.2%)
June 2019 vs. June 2020	(16)	DECREASE ▼		(61.5%)

## Map of Market Activity

This map can be found on our website [www.Joe-Richter.com](http://www.Joe-Richter.com) > Predefined Community Listings

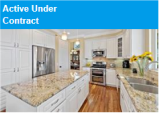



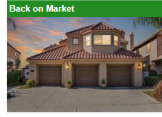
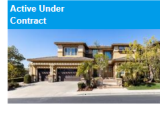
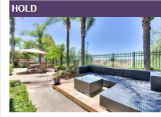




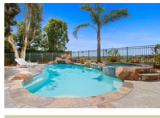
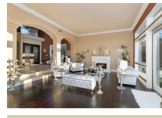









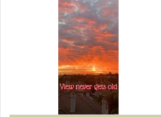
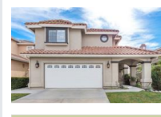
**Green** = Active  
**Blue** = Active Under Contract  
**Red** = Closed  
**Orange** = Pending  
**Black** = Expired, Cancelled or Withdrawn



# Listing Thumbnails

The listing detail provided from our website [www.joe-richter.com](http://www.joe-richter.com) > Predefined Community Listings

39 Total listings from search Dove Canyon ML5 Status

<p><b>Active Under Contract</b></p>  <p>1/62</p> <p><b>\$1,049,000</b></p> <p>4 beds, 4 full baths, 2,600 sqft, 7,000 sqft lot. Built in 1994, \$403.46/sqft, Single Family Residence</p> <p>•47 Golf View Dr Rancho Santa Margarita 92679</p>	<p><b>Price Decrease</b></p>  <p>1/67</p> <p><b>\$1,474,900</b></p> <p><b>Price Change</b></p> <p>5 beds, 4 full baths, 1 partial bath, 3,515 sqft, 6,000 sqft lot. Built in 1995, \$419.60/sqft, Single Family Residence</p> <p>•40 Barneburg Rancho Santa Margarita 92679</p>	<p><b>Price Decrease</b></p>  <p>1/36</p> <p><b>\$1,229,999</b></p> <p><b>Price Change</b></p> <p>4 beds, 3 full baths, 1 partial bath, 3,539 sqft, 6,000 sqft lot. Built in 1997, \$347.56/sqft, Single Family Residence</p> <p>•12 Piedmont Rancho Santa Margarita 92679</p>	<p><b>NEW</b></p>  <p>1/50</p> <p><b>\$1,338,880</b></p> <p><b>New Listing</b></p> <p>5 beds, 3 full baths, 1 partial bath, 4,554 sqft, 6,825 sqft lot. Built in 1991, \$294.00/sqft, Single Family Residence</p> <p>7 Coachman Rancho Santa Margarita 92679</p>	<p><b>Back on Market</b></p>  <p>1/31</p> <p><b>\$999,000</b></p> <p>4 beds, 3 full baths, 3,000 sqft, 5,510 sqft lot. Built in 1995, \$332.00/sqft, Single Family Residence</p> <p>15 Glen Echo Rancho Santa Margarita 92679</p>	<p><b>Active Under Contract</b></p>  <p>1/36</p> <p><b>\$1,249,000</b></p> <p>6 beds, 5 full baths, 4,069 sqft, 8,000 sqft lot. Built in 1997, \$306.96/sqft, Single Family Residence</p> <p>1 Piedmont Rancho Santa Margarita 92679</p>	<p><b>HOLD</b></p>  <p>1/34</p> <p><b>\$899,000</b></p> <p>4 beds, 3 full baths, 2,900 sqft, 5,000 sqft lot. Built in 1994, \$310.00/sqft, Single Family Residence</p> <p>13 Greenspring Rancho Santa Margarita 92679</p>	<p><b>Active Under Contract</b></p>  <p>1/1</p> <p><b>\$830,000</b></p> <p>3 beds, 2 full baths, 1 partial bath, 2,187 sqft, 5,200 sqft lot. Built in 1993, \$379.52/sqft, Single Family Residence</p> <p>22 Lawnridge Rancho Santa Margarita 92679</p>
 <p>1/58</p> <p><b>\$1,075,000</b></p> <p>4 beds, 3 full baths, 1 partial bath, 3,467 sqft, 5,760 sqft lot. Built in 1990, \$310.07/sqft, Single Family Residence</p> <p>16 Thorn Oak Rancho Santa Margarita 92679</p>	 <p>1/25</p> <p><b>\$975,000</b></p> <p>5 beds, 3 full baths, 1 partial bath, 3,000 sqft, 5,720 sqft lot. Built in 1993, \$324.68/sqft, Single Family Residence</p> <p>15 Promontory Rancho Santa Margarita 92679</p>	 <p>1/18</p> <p><b>\$825,000</b></p> <p>4 beds, 3 full baths, 2,354 sqft, 6,555 sqft lot. Built in 1994, \$350.47/sqft, Single Family Residence</p> <p>12 Midlothian Rancho Santa Margarita 92679</p>	 <p>1/15</p> <p><b>\$1,175,000</b></p> <p>4 beds, 3 full baths, 2,683 sqft, 7,000 sqft lot. Built in 1995, \$437.94/sqft, Single Family Residence</p> <p>9 Bell Canyon Dr Rancho Santa Margarita 92679</p>	 <p>1/54</p> <p><b>\$1,275,000</b></p> <p>5 beds, 3 full baths, 1 partial bath, 3,669 sqft, 5,292 sqft lot. Built in 1993, \$347.51/sqft, Single Family Residence</p> <p>29 Golf Ridge Dr Rancho Santa Margarita 92679</p>	 <p>1/30</p> <p><b>\$835,000</b></p> <p>3 beds, 2 full baths, 2,008 sqft, 6,600 sqft lot. Built in 1990, \$415.84/sqft, Single Family Residence</p> <p>4 Summitcrest Rancho Santa Margarita 92679</p>	 <p>1/25</p> <p><b>\$949,900</b></p> <p>4 beds, 4 full baths, 2,606 sqft, 5,000 sqft lot. Built in 1996, \$364.50/sqft, Single Family Residence</p> <p>22 Promontory Rancho Santa Margarita 92679</p>	 <p>1/34</p> <p><b>\$1,049,000</b></p> <p>5 beds, 3 full baths, 1 partial bath, 3,358 sqft, 6,500 sqft lot. Built in 1990, \$312.39/sqft, Single Family Residence</p> <p>41 Summitcrest Rancho Santa Margarita 92679</p>
 <p>1/63</p> <p><b>\$1,399,900</b></p> <p>5 beds, 3 full baths, 1 partial bath, 4,282 sqft, 6,832 sqft lot. Built in 1990, \$326.93/sqft, Single Family Residence</p> <p>18 Elkader Rancho Santa Margarita 92679</p>	 <p>1/35</p> <p><b>\$964,000</b></p> <p>4 beds, 3 full baths, 2,940 sqft, 6,850 sqft lot. Built in 1996, \$327.89/sqft, Single Family Residence</p> <p>3 Glen Echo Rancho Santa Margarita 92679</p>	 <p>1/39</p> <p><b>\$959,000</b></p> <p>4 beds, 3 full baths, 3,019 sqft, 4,825 sqft lot. Built in 1994, \$317.65/sqft, Single Family Residence</p> <p>21 Greenspring Rancho Santa Margarita 92679</p>	 <p>1/55</p> <p><b>\$1,569,900</b></p> <p>4 beds, 3 full baths, 1 partial bath, 4,108 sqft, 10,567 sqft lot. Built in 1991, \$382.16/sqft, Single Family Residence</p> <p>11 Sawmill Rancho Santa Margarita 92679</p>	 <p>1/75</p> <p><b>\$975,000</b></p> <p>5 beds, 3 full baths, 1 partial bath, 3,020 sqft, 5,535 sqft lot. Built in 1996, \$322.85/sqft, Single Family Residence</p> <p>16 Promontory Rancho Santa Margarita 92679</p>	 <p>1/66</p> <p><b>\$1,190,000</b></p> <p>4 beds, 4 full baths, 3,226 sqft, 9,000 sqft lot. Built in 1992, \$368.88/sqft, Single Family Residence</p> <p>21 Lakeridge Rancho Santa Margarita 92679</p>	 <p>1/29</p> <p><b>\$970,000</b></p> <p>4 beds, 3 full baths, 3,019 sqft, 5,300 sqft lot. Built in 1993, \$321.30/sqft, Single Family Residence</p> <p>11 Mariposa Rancho Santa Margarita 92679</p>	 <p>1/32</p> <p><b>\$820,000</b></p> <p>3 beds, 2 full baths, 1 partial bath, 2,185 sqft, 4,300 sqft lot. Built in 1990, \$376.29/sqft, Single Family Residence</p> <p>10 Somerset Rancho Santa Margarita 92679</p>



# Current Active Listing

Dove Canyon - 1500 Sf and Larger							Period:	1/1/20 -6/26/20
							Data:	6/26/2020
ACTIVELY SELLING Single Family Residence							¹ Used to highlight Outliers	
Status	DOM	Address	Square Footage	Original List Price	Last List Price	Price Change	List Price \$ PSF	
Active	21	21 Lawnridge	2,819	940,000	940,000		333	
Active	8	31 Glen Echo	3,316	1,125,000	1,125,000		339	
Active	14	7 Briercliff	3,189	975,000	975,000		306	
Active	24	16 Promontory	3,020	975,000	975,000		323	
Active	49	32 Barneburg	4,215	1,525,000	1,525,000		362	
Active	64	7 Coachman	4,554	1,338,880	1,338,880		294	
Active	154	15 Glen Echo	3,000	1,044,000	999,000	(4.31%)	348	
Active	218	21 Greenspring	3,019	975,000	959,000	(1.64%)	323	
Active	29	9 Stonemill	2,606	1,170,000	1,170,000		449	
Active	245	12 Piedmont	3,539	1,399,000	1,219,999	(12.79%)	395	

Total active Sales		10
Active Lisitngs Less than 3000 SF		2
Average Price		1,055,000
Average SF		2,713
Average Price SF		391
Active Lisitngs More than 3000 S		8
Average Price		1,139,610
Average SF		3,482
Average Price SF		336

		DOM
45	Av. Excl. of Outliers	83
	Average	83
	Median	39
	Quartile 1	22
	Quartile 3	132
	IQR	110
	Stand Range	165
	Upper Range	(143)
	Outliers	296

Closed Homes Outliers		
DOM ¹	List Price	Closed Price
197	1,497,625	1,553,750
		Last List
	Av. Excl. of Outliers	\$1,122,688
	Average	\$1,122,688
	Median	\$1,062,000
	Quartile 1	\$975,000
	Quartile 3	\$1,207,499
	IQR	\$232,499
	Stand Range	\$348,749
	Upper Range	\$626,251
	Outliers	\$1,556,248

# Closing In 2020

Dove Canyon - 1500 Sf and Larger										3.6% Ave. Price Increase		Period <b>1/1/20 -6/26/20</b>			
										(5.9%) Ave. Price Decrease		Data: <b>6/26/2020</b>			
CLOSED SALES Single Family Residence										(1.6%) Average All					
Status	DOM	CDOM	Address	Square Footage	Original List Price	Last List Price	Closed Price	ΔovC	List Price \$ PSF	Closed Price \$ PSF	<b>Total Closed Sales</b>		<b>19</b>		
Closed		42	22 Lawnridge	2,187	830,000	830,000	820,000	(1.20%)	380	307	<b>Closed Sales Less than 3000 SF</b>		<b>8</b>		
Closed	2	49	47 Golf View	2,600	1,049,000	1,049,000	1,049,000		403	285	<b>Average Price</b>		<b>908,625</b>		
Closed	2	33	11 Mariposa	3,019	979,000	979,000	970,000	(0.92%)	324	325	<b>Average SF</b>		<b>2,501</b>		
Closed	5	29	10 Somerset	2,185	785,000	785,000	820,000	4.46%	359	301	<b>Average Price SF</b>		<b>300</b>		
Closed	6	38	4 Summitcrest	2,008	825,000	825,000	835,000	1.21%	411	306	<b>Closed Sales Greater than 3000 SF</b>		<b>11</b>		
Closed	29	70	21 Lakeridge	3,226	1,174,900	1,174,900	1,175,000	0.01%	364	355	<b>Average Price</b>		<b>1,106,000</b>		
Closed	8	38	2 Springside	2,731	999,000	999,000	1,000,000	0.10%	366	299	<b>Average SF</b>		<b>3,388</b>		
Closed	10	59	31 Promontory	3,020	1,239,000	1,239,000	1,250,000	0.89%	410	303	<b>Average Price SF</b>		<b>323</b>		
Closed	12	45	19 Golf Ridge	3,609	1,198,000	1,198,000	1,178,000	(1.67%)	332	308	<b>DOM</b>		<b>CDOM</b>		
Closed	19	49	9 Muirfield	2,731	1,125,000	1,125,000	1,060,000	(5.78%)	412		<b>Average Exclusive of Outliers</b>		<b>45</b>		
Closed	22	71	58 Hillrise	3,204	979,000	979,000	985,000	0.61%	306		<b>Average</b>		<b>45</b>		
Closed	30	90	3 Briercliff	3,336	989,000	989,000	950,000	(3.94%)	296		<b>Median</b>		<b>22</b>		
Closed	39	90	15 Promontory	3,003	800,000	800,000	975,000	21.88%	266		<b>Quartile 1</b>		<b>7</b>		
Closed	111	111	1 Piedmont	4,069	1,325,000	1,295,000	1,225,000	(7.55%)	326		<b>Quartile 3</b>		<b>83</b>		
Closed	82	109	3 Glen Echo	2,940	989,000	964,000	900,000	(9.00%)	336		<b>IQR</b>		<b>76</b>		
Closed	103	168	10 Beaconsfield	3,336	1,348,888	1,229,000	1,185,000	(12.15%)	404		<b>Stand Range</b>		<b>114</b>		
Closed	168	223	7 Villamoura	2,628	875,000	825,000	785,000	(10.29%)	333		<b>Upper Range</b>		<b>-107</b>		
Closed	84	116	36 Indian Pipe	4,108	1,295,000	1,295,000	1,245,000	(3.86%)	315		<b>OUTLIERS</b>		<b>197</b>		
Closed	126	199	8 Dover	3,336	1,069,000	1,070,000	1,028,000	(3.84%)	320		<b>Count:</b>		<b>1</b>		
										<b>List Price</b>		<b>Closed \$\$</b>			
										<b>Average Exclusive of Outliers</b>		<b>\$ 1,045,989</b>		<b>\$ 1,034,205</b>	
										<b>Average</b>		<b>\$ 1,045,989</b>		<b>\$ 1,034,205</b>	
										<b>Median</b>		<b>\$ 999,000</b>		<b>\$ 1,000,000</b>	
										<b>Quartile 1</b>		<b>\$ 979,000</b>		<b>\$ 925,000</b>	
										<b>Quartile 3</b>		<b>\$ 1,186,450</b>		<b>\$ 1,176,500</b>	
										<b>IQR</b>		<b>\$ 207,450</b>		<b>\$ 251,500</b>	
										<b>Stand Range</b>		<b>\$ 311,175</b>		<b>\$ 377,250</b>	
										<b>Upper Range</b>		<b>\$ 667,825</b>		<b>\$ 547,750</b>	
										<b>OUTLIERS</b>		<b>\$ 1,497,625</b>		<b>\$ 1,553,750</b>	

# Home Values Graph

Dove Canyon - 1500 Sf and Larger

Period 1/1/20 - 6/26/20

Data Date: 6/26/2020

**CLOSED SALES** Single Family Residence

