

Foothill Ranch Single Family Residences Current Market Trends

January 1st through June 30th 2020
Changes and trends over the last 30 days

[OPEN LISTING DETAILS CLICK HERE](#)



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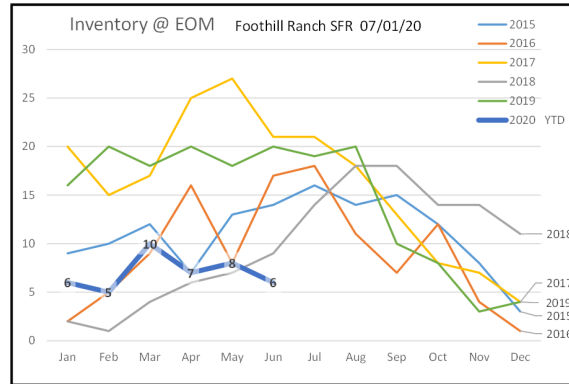
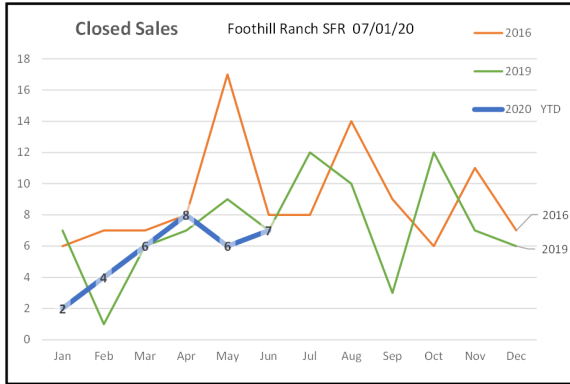
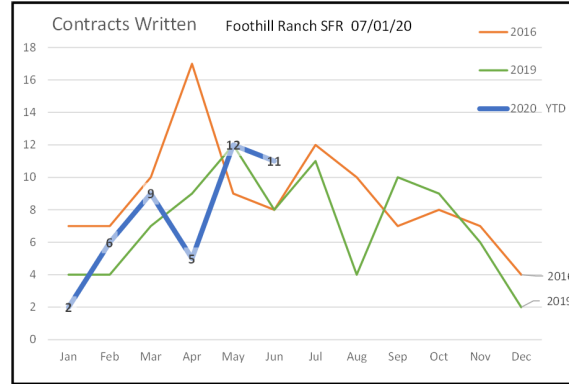
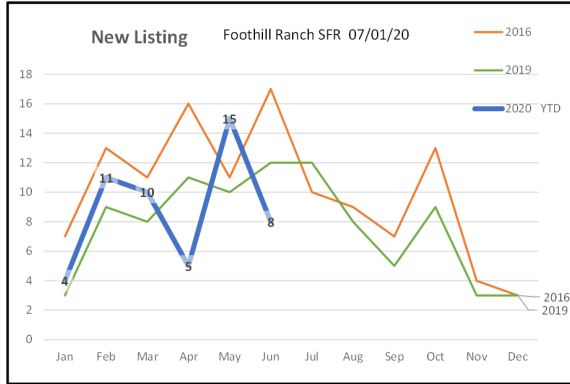


Presentation

New Listings Slip & Contracts Written Remain Strong

Foothill Ranch New Listings slipped a bit in June, there were only 8 new listings

Contracts Written remained strong



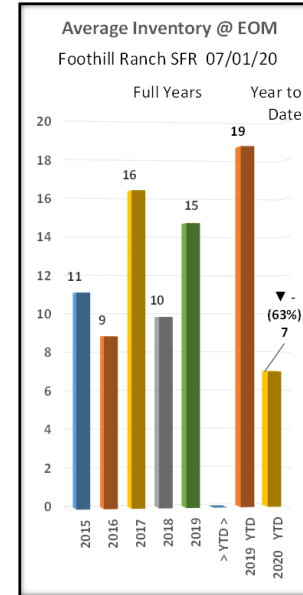
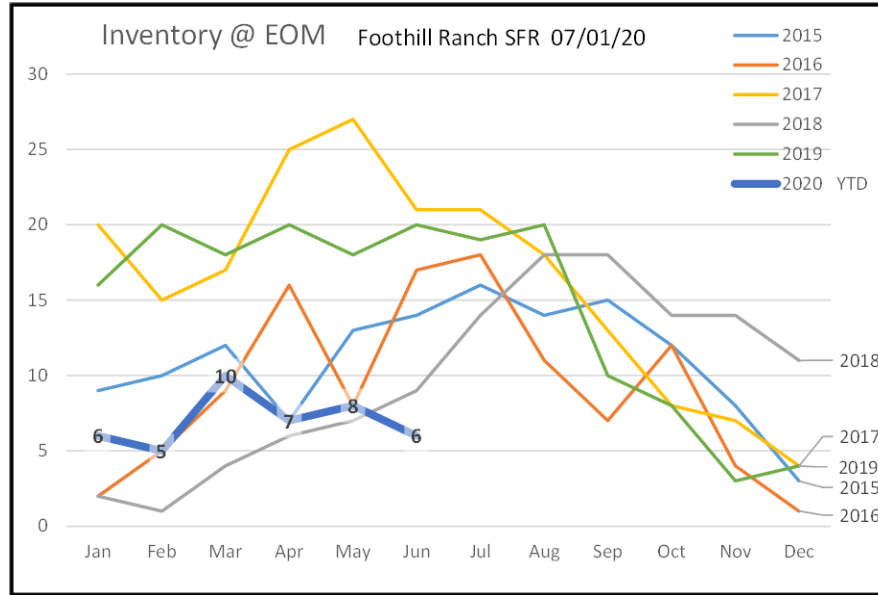
Market Type In 2020

Month of Inventory supply and inventory count remain low.

With 9/10^{ths} (0.9) Months Supply of Inventory Foothill Ranch is firmly a Sellers' Market

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

Foothill Ranch SFR - 2020		
7/1/2020	Market Type	Months Inventory
Jan-2019	Seller	0.9
Feb-2019	Seller	0.7
Mar-2019	Seller	1.4
Apr-2019	Seller	1.0
May-2019	Seller	1.2
Jun-2019	Seller	0.9
Jul-2019		
Aug-2019		
Sep-2019		
Oct-2019		
Nov-2019		
Dec-2019		



Listings Status in 2020

Monitoring the Active Listings provides insight in trends that may be developing that impact home values and inventory levels.

- **There are 6 Active listings.**
 - There were 8 in out last report.
- **There were 28 New Listings over the past 90 days.**
 - 6 of those homes are still on the market.

LISTINGS:	Foothill Ranch SFR	7/1/2020	<i>Active</i>	<i>A.U.C</i>	<i>Pending</i>	<i>Closed</i>	<i>Expired</i>	<i>Hold</i>
	Current Active Listings:	6						
	<i>New Listing in the last 90 days</i>	28	6	5	6	8	2	1
	<i>New Listing in the last 30 days</i>	8						

The Three Essential Steps in Selling Your Home

In the next section will be discussing the three essential steps in selling and buying.

They 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.

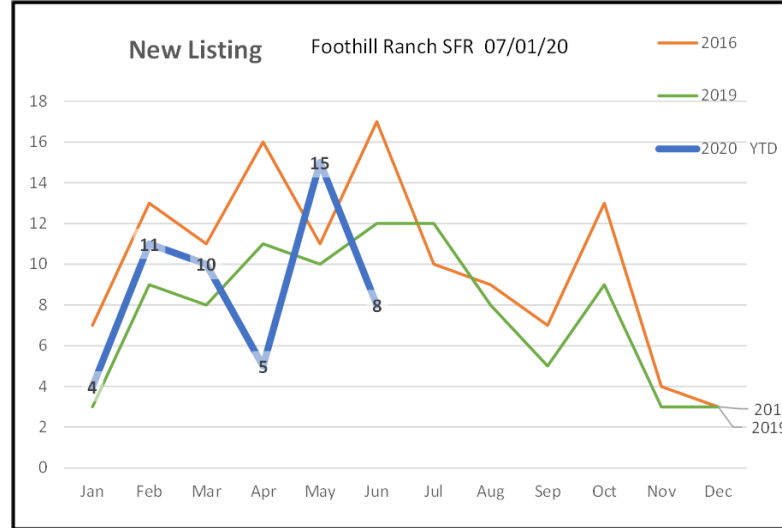
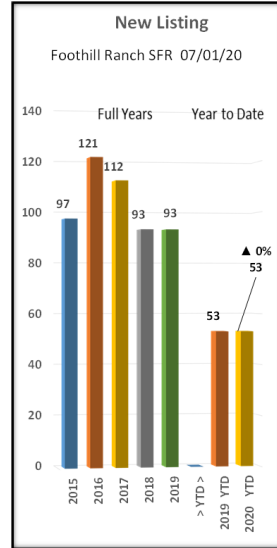
Compared to 2019

- **New Listings** are **Even with 2019** for the same period
 - **Contracts Written** are **UP 2%**
 - **Closed Sales** are **DOWN 11%**

New Listings Trends

New Listings are Equal to, Even with 2019 for the same period

In our last report they were up 2%.



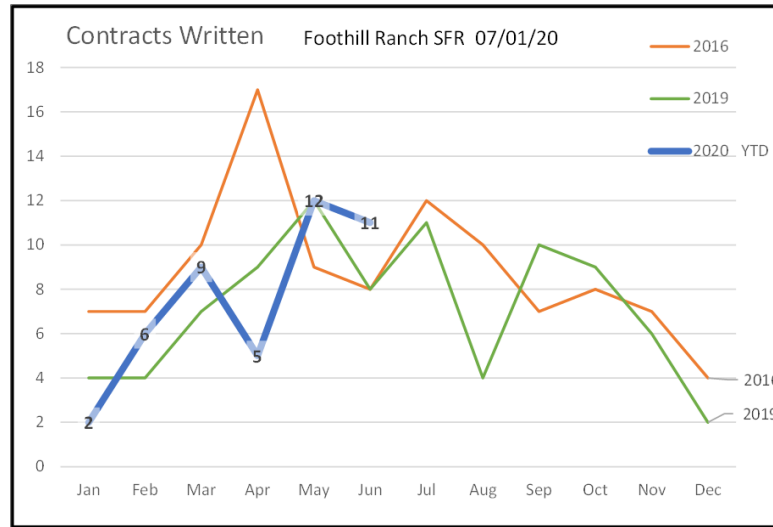
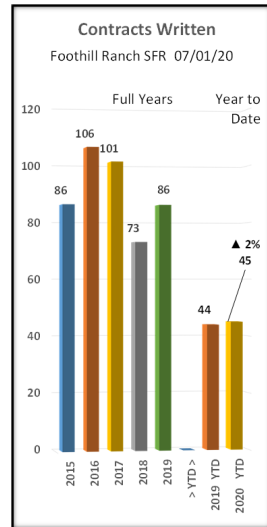
Contracts Written Trends

Contracts Written are UP 2% year-to-date compared to 2019

May proved to be one of the top months for new contracts in any of the last 5 years

Fannie Mae is forecasting very strong 3rd and 4th quarters.

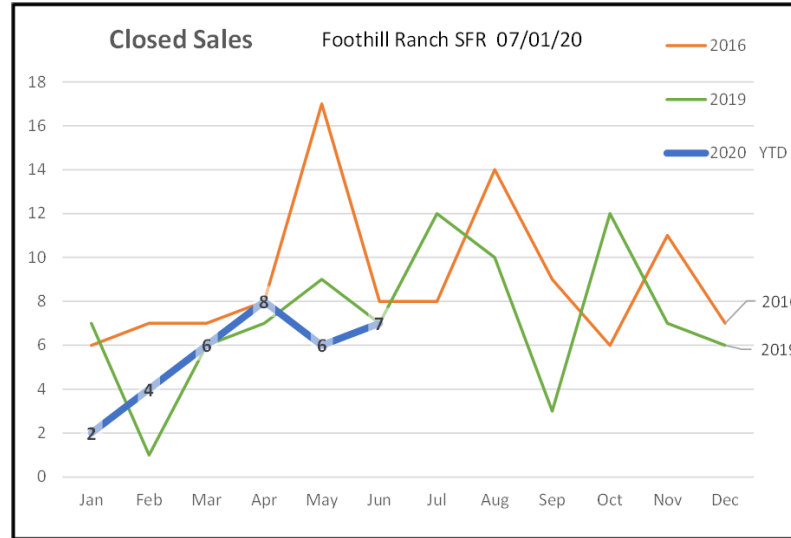
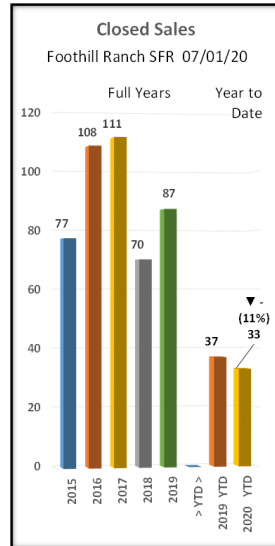
It looks very much like Foothill Ranch is already in full recovery mode.



Closed Sales Trends

The blue line shows a steady year, with only May taking a dip. It is very like July will show a full resurgence of the Foothill Ranch market.

Closings are down **11%**. They follow contracts +/- 35 days so we should an uptick in closings soon.



Home Values

The average Year Over Year (YOY) **CLOSED Pricing** for all sizes improved over the past 30 days. It is **UP a modest 0.5%** compared to 2019.

PRICE (Average)	Foothill Ranch SFR	7/1/2020	Net Change adjusted for S.F.	
	Closed Price Less Than 2225 SF	\$780,460	(\$19,527)	(2.6%)
	Closed Price Greater Than 2225 SF	\$965,933	\$18,991	2.1%
	Closed Price Greater Than 2225 sf Exclusive of Exceptional Lots	\$938,769	\$14,096	1.6%
	Average Closed Price of ALL Homes	\$864,766	\$3,811	0.5%
Square Footage Range from: 1500 to 3350				
Square Footage Average = 2225				
<u>Average sf of homes LESS than 2225 sf is 1875</u>				
<u>Average sf of homes GREATER than 2225 sf is 2610</u>				

Average Price and Price Range of Active Listings

Average Revised List Price of all Active Listings: **\$1,144,000**.

RANGE:
 Low: \$895,000
 High: \$1,169,000




Foothill Ranch SFR		Period 1/1/20 - 6/30/20	
1500 SF and Larger		Data Date: 7/1/2020	
90-Day Market Trends			
Current/Last List Price			
Average of ALL Status Types		\$921,355	
	All Active	"New" Active:	Sold/Closed:
Count:	6	6	20
Median 4-Sale Price	\$1,069,500	\$1,094,500	\$1,069,500
Average	\$1,144,378	\$1,102,815	\$871,944
Highest	\$1,169,000	\$1,388,888	\$1,175,000
Lowest	\$895,000	\$895,000	\$718,900
Most Recent		6/27/2020	6/29/2020
Status Types			
Active, New Listings, Active Under Contract, Expired, Canceled, Withdrawn, Pending, Closed & Hold/Do-Not-Show			

90-day CLOSINGS Activity

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.

- **20** homes have closed over the last 90 days
 - **14** homes closed BELOW revised List Price.
 - **1** home closed AT revised List Price
 - **5** homes closed ABOVE revised List Price

This is normal data distribution for the Foothill Ranch community.

Foothill Ranch SFR		Period	1/1/20 - 6/30/20		
1500 SF and Larger		Data:	7/1/2020		
90-Day Market Trends					
AVERAGE CLOSED PRICE & VARIANCE					
\$864,614					
Price Change		# of Homes			
(1.54%)		25%			
Below Current List Price		ABOVE List			
					
Closed Price vs. Original List					
		Count	Ratio	Discount	Excludes Largest
Average of All:		20		(1.54%)	
Av. Excluding Largest:				0.00%	
SOLD					
BELOW Ask:	Largest Decrease:	(\$85,000)	14	70%	(7.23%)
ABOVE Ask:	Most Above:	\$6,373	5	25%	0.81%
AT Ask:	At Original List		1	5%	

Days on Market

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

1. Average Days on Market for current Active Listings is 29 Days.
2. In our last report DOM was 29 days.
3. This drop is more attributed to a fresh batch of listing that have only been on the market a month than it is to an accelerated sales pace.

DOM is the time for Activating the listing on the MLS to getting an offer accepted and a purchase contract signed. It is an active influencer of inventory levels.

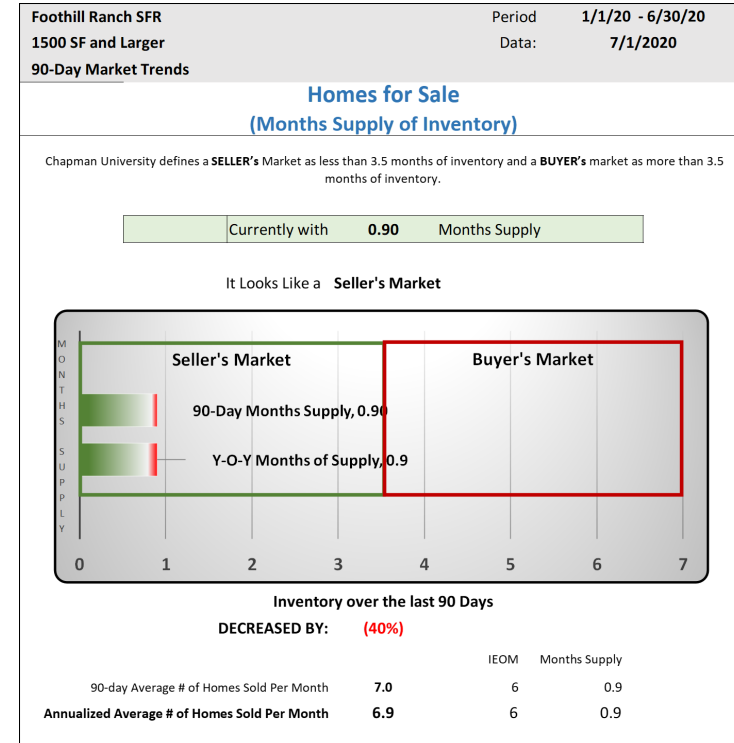
Foothill Ranch SFR		Period	1/1/20 - 6/30/20			
1500 SF and Larger		Data:	7/1/2020			
90-Day Market Trends						
Days On Market (DOM)						
90-Day Average of ALL Status Types		30				
Year To Date Average of ALL Status Types		49				
DOM is the number of days from Listing Contract to Purchase Contract						
Year To Date						
STATUS	Count	Most Recent	Average	Average Exclusive of Outliers	Longest	Shortest
Active Listings:	6	6/27/2020	29	25	52	4
Sold/Closed:	33	6/29/2020	27		129	3
Under Contract	6		37		175	4
Pending	8		25		77	2
Expired	2		138		184	91
Canceled	2		47		55	38
Withdrawn	3		59		97	2
Hold	3		63		98	31

Months' Supply of Inventory:

The number of months of inventory is the primary metric used to Define a Market Type as either a Sellers or a Buyers' market.

- Year-Over-Year (Y-O-Y) Inventory stands at: 0.9 months,
 - Inventory was at 1.2 months 30 days ago.

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



Inventory Trends

To aid in forecasting we monitor the trends of three measures of inventory

1. 90-day Trends will give us a sense of a surge in New Listings or Contracts Written.
 - a. **90-day Inventory Dropped by 40%**
2. Year-over-Year inventory helps measure how steady, dependable a market is.
 - a. **YOY inventory is DOWN 62%.**
3. Monitoring the month by month comparison lets us check for abnormalities in seasonal trends.
 - a. **May 2020 compared to May 2019 is DOWN 70%**

INVENTORY:		Foothill Ranch SFR	7/1/2020		
Inventory @End Of Month:	6				
Absorption Rate (monthly)	6.9				
Months Supply	0.9			Seller's Market	
90-Day Inventory Change	(4)	DECREASE ▼	(40.0%)		
Year-Over-Year Average EOM Inventory Change	(12)	DECREASE ▼	(62.5%)		
June 2019 vs. June 2020	(14)	DECREASE ▼	(70.0%)		

Map of Market Activity

This map which shows the MLS listing location and details of the data used in this report can be found at

www.Joe-Richter.com > Predefined Community Listings

Green= Active

Blue = Active Under Contract

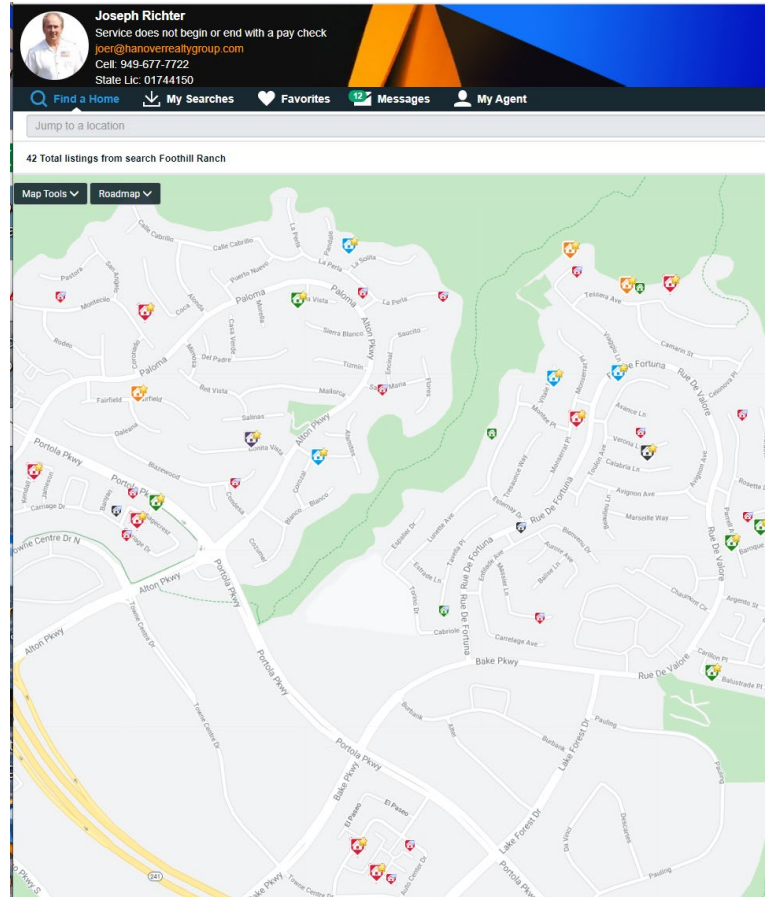
Red = Closed

Orange = Pending

Black = Expired, Cancelled or Withdrawn

It is a dynamic, interactive map with direct connection to the MLS

The listing thumbnails on the next page can also be seen there



Listing Thumbnails and Detail

NOTE: This is the listing detail provided from our website www.joe-richter.com > Predefined Community Listings. Clicking on one of the thumbnails will bring up the detail.

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Start a New Search

42 Total listings from search Foothill Ranch

PENDING

1/24

\$825,000

2 beds, 2 full baths, 1 partial bath, 2,111 sqft, 4,299 sqft lot, Built in 1995, \$390.81/sqft, Single Family Residence

+1 Cantora

Lake Forest 92510

NEW

1/27

\$989,000 New Listing

5 beds, 3 full baths, 2,987 sqft, 4,794 sqft lot, Built in 1996, \$417.83/sqft, Single Family Residence

+31 Esternay Dr

Lake Forest 92514

NEW

1/23

\$1,175,000 New Listing

5 beds, 3 full baths, 2,630 sqft, 6,900 sqft lot, Built in 1995, \$436.77/sqft, Single Family Residence

+27 Tessera Ave

Lake Forest 92510

Back on Market

1/163

\$840,000

4 beds, 3 full baths, 2,196 sqft, 2,899 sqft lot, Built in 1994, \$382.51/sqft, Single Family Residence

+11 Baroque Way

Lake Forest 92510

Active Under Contract

1/40

\$989,000

4 beds, 2 full baths, 1 partial bath, 2,524 sqft, 6,280 sqft lot, Built in 1995, \$391.84/sqft, Single Family Residence

+10 Vitale Ln

Lake Forest 92510

SOLD

1/38

\$928,000

6 beds, 3 full baths, 2,891 sqft, 6,046 sqft lot, Built in 1991, \$321.00/sqft, Single Family Residence

+52 Monserrat Pl

Lake Forest 92510

Price Decrease

1/39

\$779,888 Price Change

4 beds, 2 full baths, 1 partial bath, 1,779 sqft, 3,724 sqft lot, Built in 1995, \$438.63/sqft, Single Family Residence

+77 Parrell Ave

Lake Forest 92510

EXP

1/24

\$850,000

4 beds, 2 full baths, 1 partial bath, 2,428 sqft, 4,717 sqft lot, Built in 1995, \$350.08/sqft, Single Family Residence

+19 Calabria Ln

Lake Forest 92510

PENDING

1/2

\$1,025,000

6 beds, 3 full baths, 2,882 sqft, 6,595 sqft lot, Built in 1995, \$355.86/sqft, Single Family Residence

+23 Tessera Ave

Lake Forest 92510

Active Under Contract

1/39

\$914,900

4 beds, 2 full baths, 1 partial bath, 2,259 sqft, 7,200 sqft lot, Built in 1994, \$397.83/sqft, Single Family Residence

+3 La Solita

Lake Forest 92510

Price Decrease

1/30

\$849,000 Price Change

3 beds, 2 full baths, 1 partial bath, 1,990 sqft, 4,000 sqft lot, Built in 1995, \$448.21/sqft, Single Family Residence

+6 Allavista

Lake Forest 92510

Active Under Contract

1/48

\$949,900

4 beds, 2 full baths, 2,733 sqft, 4,264 sqft lot, Built in 1991, \$347.87/sqft, Single Family Residence

+4 Corozal

Lake Forest 92510

Price Increase

1/37

\$770,000 Price Change

3 beds, 2 full baths, 1 partial bath, 1,722 sqft, 3,096 sqft lot, Built in 1997, \$447.16/sqft, Single Family Residence

+14 Balustrade Pl

Lake Forest 92510

SOLD

1/13

\$879,000

5 beds, 3 full baths, 2,416 sqft, 4,289 sqft lot, Built in 1991, \$363.82/sqft, Single Family Residence

+51 Montecito

Lake Forest 92510

PENDING

1/56

\$1,175,000

5 beds, 3 full baths, 2,614 sqft, 6,198 sqft lot, Built in 1995, \$449.50/sqft, Single Family Residence

+5 Viaggio Ln

Lake Forest 92510

NEW

1/35

\$789,900 New Listing

4 beds, 2 full baths, 1 partial bath, 2,109 sqft, 3,899 sqft lot, Built in 1995, \$374.14/sqft, Single Family Residence

+27 Sagecrest

Lake Forest 92510

Active Under Contract

1/39

\$819,900

4 beds, 2 full baths, 2,103 sqft, 4,564 sqft lot, Built in 1997, \$389.87/sqft, Single Family Residence

+29 Toulon Ave

Lake Forest 92510

SOLD

1/44

\$799,900

4 beds, 2 full baths, 1 partial bath, 2,697 sqft, 4,266 sqft lot, Built in 1995, \$298.87/sqft, Single Family Residence

+79 Carriage Dr

Lake Forest 92510

1/27

\$890,000

4 beds, 2 full baths, 1 partial bath, 2,414 sqft, 3,158 sqft lot, Built in 2016, \$368.68/sqft, Single Family Residence

+227 Primrose Dr

Lake Forest 92510

1/15

\$950,000

3 beds, 2 full baths, 2,639 sqft, 7,799 sqft lot, Built in 1995, \$351.22/sqft, Single Family Residence

+37 Tessera Ave

Lake Forest 92510

1/35

\$720,000

3 beds, 2 full baths, 1 partial bath, 1,972 sqft, 3,429 sqft lot, Built in 1997, \$457.72/sqft, Single Family Residence

+16 Kendall Pl

Lake Forest 92510

1/28

\$810,000

3 beds, 2 full baths, 1 partial bath, 1,859 sqft, 2,211 sqft lot, Built in 2017, \$443.84/sqft, Single Family Residence

+136 Primrose Dr

Lake Forest 92510

1/34

\$886,000

2 beds, 2 full baths, 1 partial bath, 2,212 sqft, 3,848 sqft lot, Built in 1991, \$400.54/sqft, Single Family Residence

+38 Bonita Vista

Lake Forest 92510

1/34

\$875,000

5 beds, 2 full baths, 1 partial bath, 2,432 sqft, 5,846 sqft lot, Built in 1991, \$359.79/sqft, Single Family Residence

68 Tavella Pl

Lake Forest 92510

[See More Results](#)

All information courtesy of Joseph Richter

Current Active Listing

Foothill Ranch SFR - 1500 SF and Larger										Period:	1/1/20 - 6/30/20	
										Data:	7/1/2020	
ACTIVELY SELLING Single Family Residence												
Status	DOM	ST. #	Address	Ad dres s	Square Footage	Original List Price	Current/Last List Price	Price Change	List Price \$ PSF			
										Total active Sales	6	
Active	52	25	AVIGNON AVE	00	2,800	895,000	895,000	0.00%	320	Active Lisitngs Less than 2225 SF		
Active	32	60	La Perla	02	2,684	1,025,000	1,025,000	0.00%	382			1
Active	20	81	Montserrat	04	2,367	1,100,000	1,050,000	(4.55%)	465	Average Price		1,089,000
Active	4	24	Altavista	05	2,148	1,089,000	1,089,000	0.00%	507	Average SF		2,148
Active	33	18	Santa Maria	07	3,200	1,215,000	1,169,000	(3.79%)	380	Average Price SF		507
Active	34	228	Pinnacle	06	3,162	1,388,888	1,388,888	0.00%	439	Active Lisitngs More than 2225 SF		
										Average Price		1,105,578
										Average SF		2,843
										Average Price SF		397
										DOM	Last List	
										Av. Exclusive of Outliers	25	1,144,378
										Average	29	1,102,815
										Median	33	1,069,500
										Quartile 1	23	1,031,250
										Quartile 3	34	1,149,000
										IQR	11	117,750
										Stand Range	16	176,625
										Upper Range	7	854,625
										Lower Range / Outliers	50	1,325,625
Closed Homes Outliers												
										DOM	List Price	Closed Price
										88	1,189,900	1,130,500
										MAX exclusive of outliers		1,169,000
										Minimum		895,000

Closing In 2020

Foothill Ranch SFR - 1500 SF and Larger											Period	1/1/20 - 6/30/20		
											Data:	7/1/2020		
CLOSED SALES Single Family Residence														
											(2.79%) Average price reduction			
Status	DOM	CDOM	Address	Square Footage	Original List Price	Current/Last List Price	Closed Price	Δ o v c -1.26%	List Price \$ PSF	Closed Price \$ PSF	Total Closed Sales		33	
Closed	67	102	9 Sagecrest	1,500	729,000	714,000	700,000	(3.98%)	486	467	Closed Sales Less than 2225 SF		18	
Closed	13	29	7 Enfilade	1,517	729,000	718,900	710,000	(2.61%)	481	468	Average Price		780,460	
Closed	6	31	16 Kendall	1,573	725,000	725,000	720,000	(0.69%)	461	458	Average SF		1,823	
Closed	61	83	39 Massier	1,585	719,900	719,900	730,000	1.40%	454	461	Average Price SF		432	
Closed	50	73	10 Parrell	1,561	739,000	739,000	735,000	(0.54%)	473	471	Closed Sales Greater than 2225 SF		15	
Closed	22	47	14 Balustrade	1,722	765,000	770,000	770,000	0.65%	444	447	Average Price		965,933	
Closed	23	58	27 Sagecrest	2,100	789,900	789,900	780,000	(1.25%)	376	371	Average SF		2,554	
Closed	40	70	77 Parrell	1,778	799,900	779,888	785,000	(1.86%)	450	442	Average Price SF		380	
Closed	8	20	72 Blazewood	1,795	779,000	779,000	793,000	1.80%	434	442	DOM		CDOM	
Closed	0	240	25 Montecilo	2,017	795,000	795,000	795,000	0.00%	394	394	Average Exclusive of Outliers		23.8 53.4	
Closed	0	0	4 Tavella	1,936	789,000	789,000	795,373	0.81%	408	411	Average		26.9 62.4	
Closed	41	82	109 Primrose	1,852	824,888	814,888	799,000	(3.14%)	445	431	Median		22.0 59.0	
Closed	12	24	79 Carriage	2,057	799,900	799,900	799,900	0.00%	389	389	Quartile 1		8.0 37.0	
Closed	3	12	2 Allege	1,723	795,000	795,000	810,000	1.89%	461	470	Quartile 3		40.0 76.0	
Closed	16	37	136 Primrose	1,825	818,800	818,800	810,000	(1.07%)	449	444	IQR		32.0 39.0	
Closed	6	36	29 Toulon	2,103	819,900	819,900	825,000	0.62%	390	392	Stand Range		48.0 58.5	
Closed	0	0	78 Carriage	2,162	825,000	825,000	826,000	0.12%	382	382	Upper Range		-40.0 -21.5	
Closed	63	93	11 Verona	2,233	859,000	859,000	845,000	(1.63%)	385	378	Lower Range / OUTLIERS		88.0 134.5	
Closed	11	41	130 Primrose	2,249	868,800	868,800	862,000	(0.78%)	386	383	Count:		1 2	
Closed	13	46	29 Beaulieu	2,000	859,000	859,000	865,000	0.70%	430	433	List Price		Closed \$\$	
Closed	20	69	61 Montecilo	2,416	919,000	879,000	879,000	(4.35%)	380	364	Average Exclusive of Outliers		\$ 865,484 \$ 849,715	
Closed	5	65	227 Primrose	2,414	888,800	888,800	890,000	0.14%	368	369	Average		\$ 877,890 \$ 868,672	
Closed	22	94	8 Viaggio	2,325	892,000	898,800	900,000	0.90%	384	387	Median		\$ 825,000 \$ 826,000	
Closed	49	70	3 La Solita	2,359	914,900	914,900	910,000	(0.54%)	388	386	Quartile 1		\$ 789,900 \$ 793,000	
Closed	46	76	52 Monserrat	2,891	959,000	959,000	928,000	(3.23%)	332	321	Quartile 3		\$ 949,900 \$ 928,000	
Closed	30	60	4 Corozal	2,733	949,900	949,900	940,000	(1.04%)	348	344	IQR		\$ 160,000 \$ 135,000	
Closed	27	50	37 Tessera	2,630	995,000	949,000	950,000	(4.52%)	378	361	Stand Range		\$ 240,000 \$ 202,500	
Closed	8	38	45 La Perla	2,580	959,900	959,900	965,000	0.53%	372	374	Upper Range		\$ 549,900 \$ 590,500	
Closed	28	60	10 Vitale	2,524	989,000	989,000	975,000	(1.42%)	392	386	Lower Range / OUTLIERS		\$ 1,189,900 \$ 1,130,500	
Closed	5	40	73 La Perla	2,359	1,048,000	1,048,000	1,070,000	2.10%	444	454				

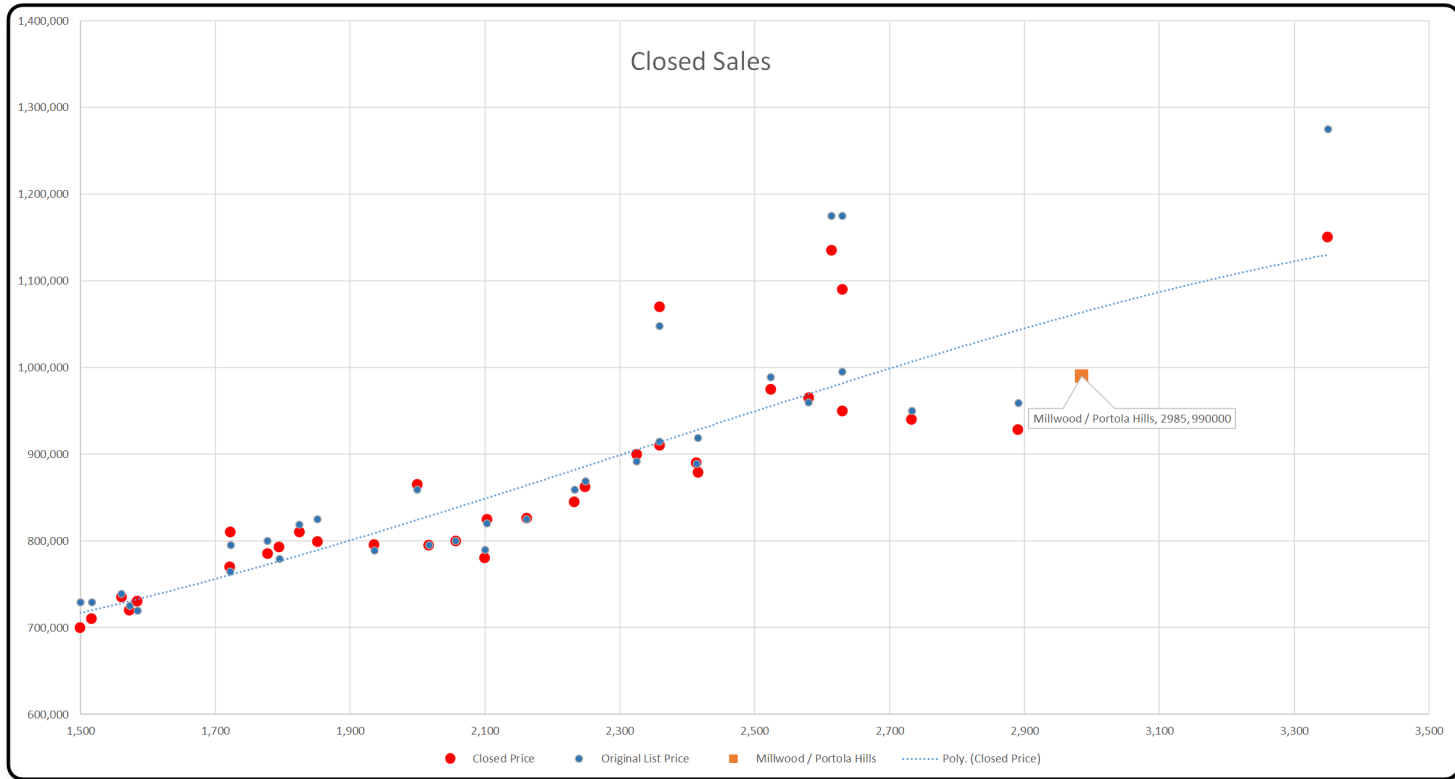
Home Values Graph

Foothill Ranch SFR - 1500 SF and Larger

Period 1/1/20 - 6/30/20

Data: 7/1/2020

CLOSED SALES Single Family Residence



Average Price Reduction: (2.8%)

W/O Change 2

Reduced 19

Increase 12

