

Turtle Rock Single Family Homes Current Market Trends

January 1st through June 30th, 2020

[OPEN LISTING DETAILS CLICK HERE](#)



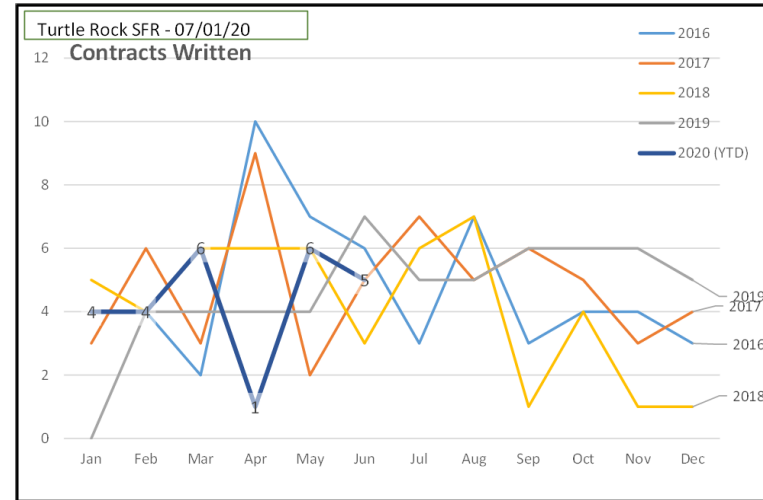
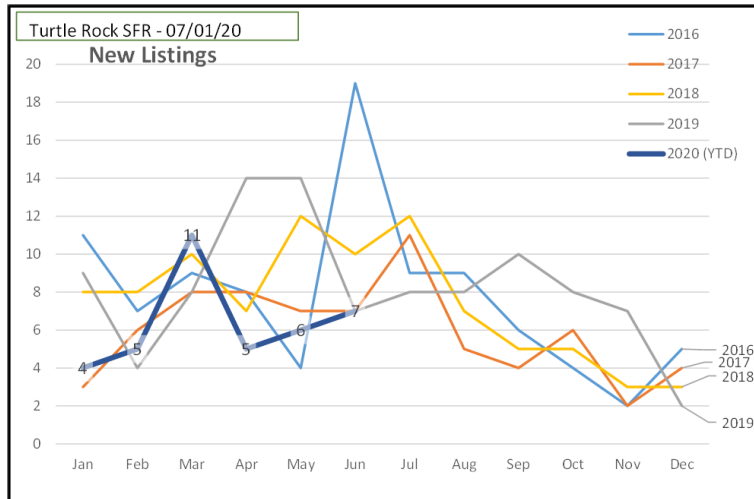
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Presentation

New Listings Continue to Glide Up Contracts Written Maintain 'Normal' Activity

New Listings in Turtle Rock are gliding gently into normal activity range
Contracts Written are solidly functioning as a normal market

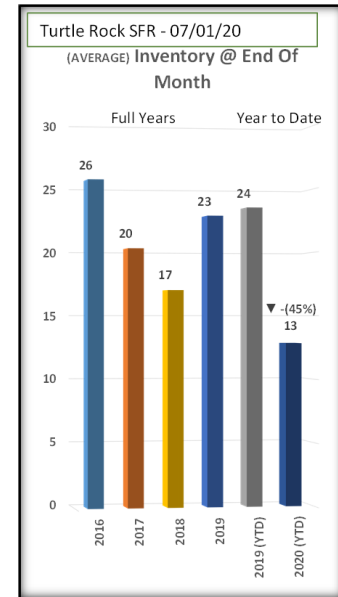
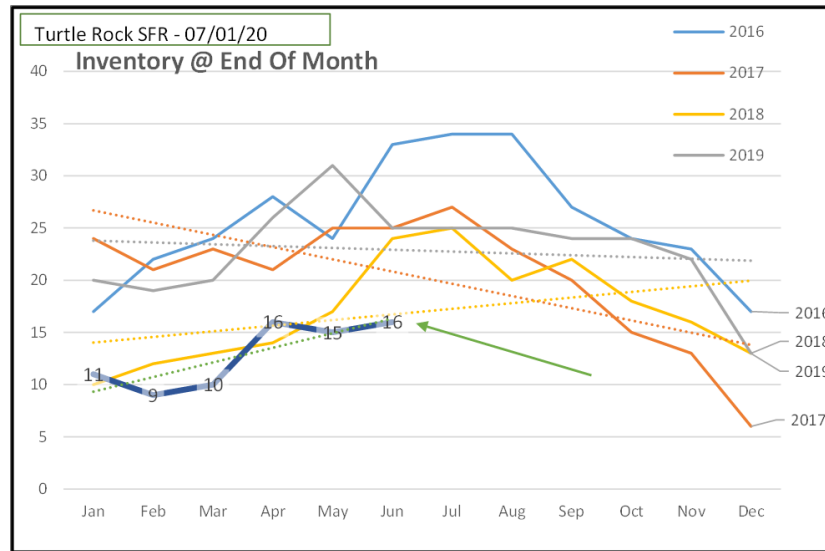


Market Type In 2020

Turtle Rock is currently a SELLER'S MARKET with 3.3 months' supply of inventory
 As seen in the **blue line** actual inventory levels are riding the bottom edge of the range established by the prior four years
 As seen in the **blue column** inventory is about 45% below 2019 for the same period

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

Turtle Rock SFR		
7/1/2020	Market Type	YOY Months Inventory
Jan-2019	Seller	2.5
Feb-2019	Seller	1.9
Mar-2019	Seller	1.9
Apr-2019	Seller	3.2
May-2019	Seller	3.3
Jun-2019	Seller	3.3
Jul-2019		
Aug-2019		
Sep-2019		
Oct-2019		
Nov-2019		
Dec-2019		



Active Listings Status in 2020

- **There are 16 Active listings.**
 - There were 15 in our last report.
- **There were 18 New Listings over the past 90 days.**
 - 10 of those homes are still on the market.
- **There were 7 new listings during the past 30 days**

LISTINGS: Turtle Rock 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:	16						
<i>New Listing in the last 90 days</i>	18	10	1	3	2	0	2
<i>New Listing in the last 30 days</i>	7						

Three Essential Steps

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

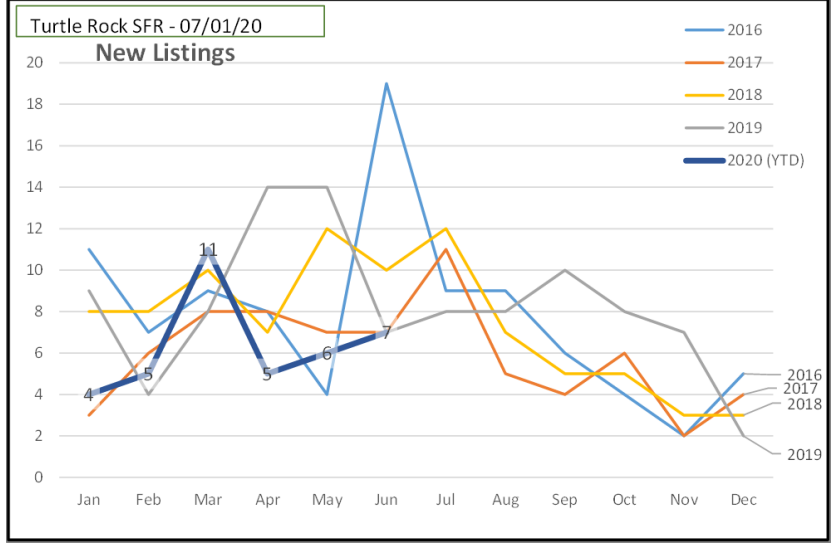
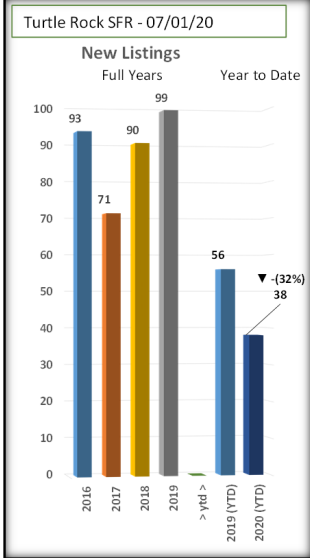
New Listings are Down 32%

Contracts Written are Up 13%

Closings are Up 69%

New Listings Trends

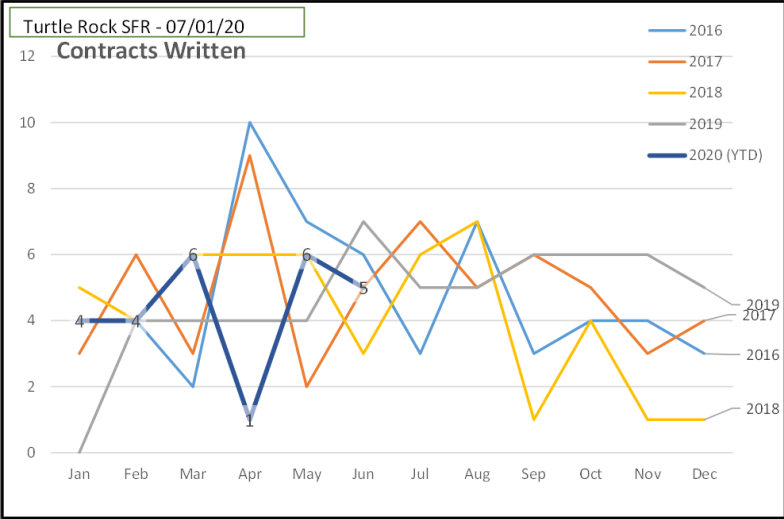
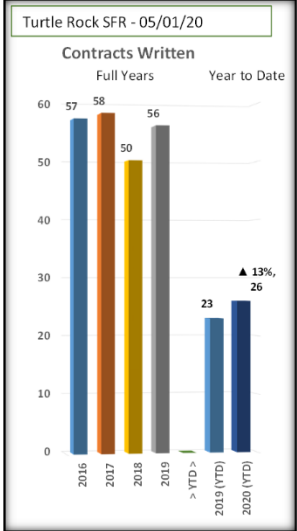
New Listings are DOWN 32% relative to the same period in 2019.



Contracts Written Trends

Contracts Written are still running 13% ABOVE the same period in 2019.

With the exception of April this has been a fairly normal year

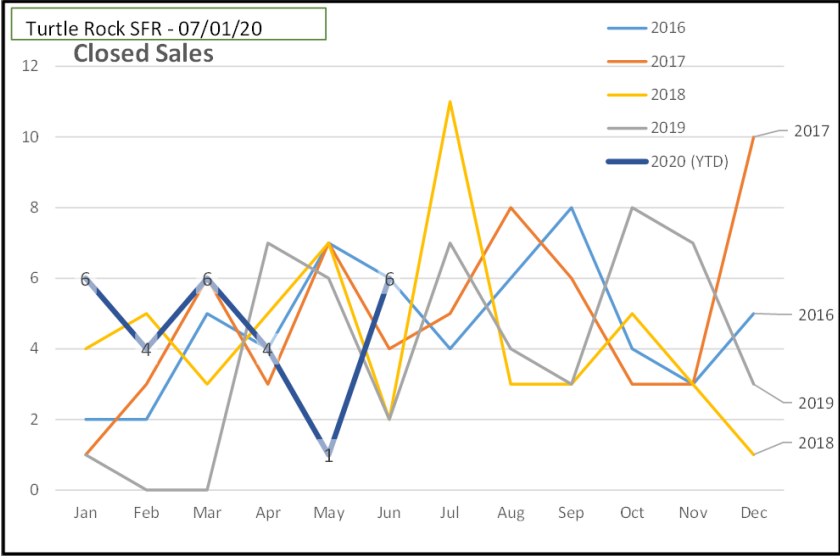
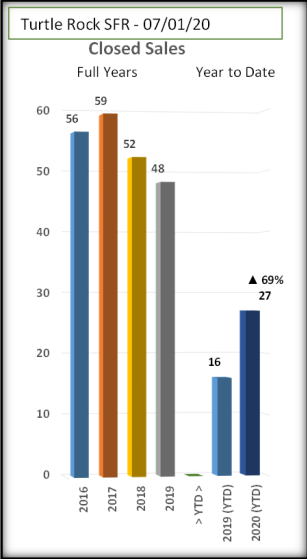


Closed Sales Trends

Closed Sales are ahead of 2019 by 50% for the same period

January, February and March were strong.

As predicted Closings rebounded in June,
 July should continue steady, but closings will start dry up without an influx of New Listings



Home Values

The **POSITIVE NEWS IS** average Year Over Year (YOY) CLOSED Pricing for all sizes is still **UP 1.8%** to 2019.

PRICE (Average)	Turtle Rock SF	7/1/2020	Net Change	
	Closed Price Less Than 2725 SF	\$1,569,288	\$14,443	1.0%
	Closed Price Greater Than 2725 SF	\$1,986,651	(\$122,297)	(5.8%)
	Closed Price Greater Than 2725 sf Exclusive of View Lots	\$1,986,651	(\$122,297)	(5.8%)
	Average Closed Price of ALL Homes	\$1,832,072	\$32,797	1.9%
Square Footage Range from: 1735 to 6113				
Square Footage Average = 3141				
Average SF of homes GREATER than 2725 SF is: 2313				
Average SF of homes LESS than 2725 SF is: 3638				

Average and Price Range of Active Listings

Average Current/Last List Price of all Active Listings: \$2,376,000.

The Range:




- The low is \$1,325,000.
- the high is \$3,799,000

Turtle Rock 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		\$2,049,278		
Count:	All Active 16	"New" Active: 16	Sold/Closed: 10	Count
Median 4-Sale Price	\$2,404,000	\$2,428,000	\$2,428,000	Median Sold Price
Average	\$2,376,538	\$2,304,690	\$1,891,200	Average
Highest	\$3,799,900	\$3,430,000	\$2,390,000	Highest
Lowest	\$1,325,000	\$1,325,000	\$1,375,000	Lowest
Most Recent		6/26/2020	6/24/2020	Most Recent
Status Types				
Active, New Listings, Active Under Contract, Expired, Canceled, Withdrawn, Pending, Closed & Hold/Do-Not-Show				

90-day CLOSINGS Trends

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

- **10** homes have closed over the last 90 days
 - **10** homes Sold/Closed BELOW revised Asking Price.
 - **0** home(s) sold At revised Asking Price
 - **0** home(s) sold ABOVE revised Asking Price
 - **Over the past 90 days the average closed price is 7.44% below Original List Price**

Turtle Rock SFR		Period	1/1/20 - 6/30/20		
1500 Sf and Larger		Data:	7/1/2020		
90-Day Market Trends					
AVERAGE CLOSED PRICE					
\$1,770,763					
90-Day Price Change from Original List				# of Homes	
(7.44%)				0%	
Below Current List Price			ABOVE List		
 <p>10 Sold Below</p>		 <p>0 Sold At List</p>		 <p>0 Sold Above</p>	
During the Past 90 Days Closed Price vs. Original List					
		Count	Ratio	Discount	Excludes Largest
Average of All:		10		(7.44%)	
Av. Excluding Largest:				0.00%	
SOLD					
BELOW Ask:	greatest Decrease:	(75,000)	10	100%	(13.13%)
ABOVE Ask:	Most Above:	(75,000)	0	0%	(5.14%)
AT Ask:	At Original List		0	0%	

Days on Market (DOM)

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

- Average Days on Market for current Active Listings is **63 Days**.
- In our last report DOM was **84 days**.

Turtle Rock 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		63				
Year To Date Average of ALL Status Types		105				
DOM is the number of days from Listing Contract to Purchase Contract						
Year To Date						
STATUS	Count	Most Recent	Average	Av. Exclsinve of Outliers	Longest	Shortest
Active Listings:	16	6/26/2020	63	63	155	5
Sold/Closed:	27	6/24/2020	86		278	3
Under Contract	2		57		108	6
Pending	4		40		107	4
Expired	7		153		330	27
Canceled	4		179.75		282	32
Withdrawn	1		68		68	68
Hold	3		132		277	52

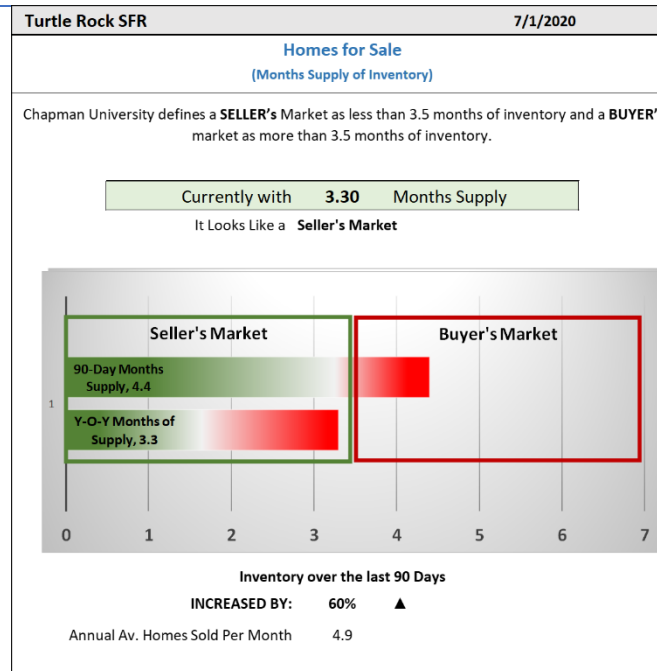
Months of Inventory Levels

Year-Over-Year (Y-O-Y) Inventory stands at 3.3 Months.

It was 3.5 months in our last report

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

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

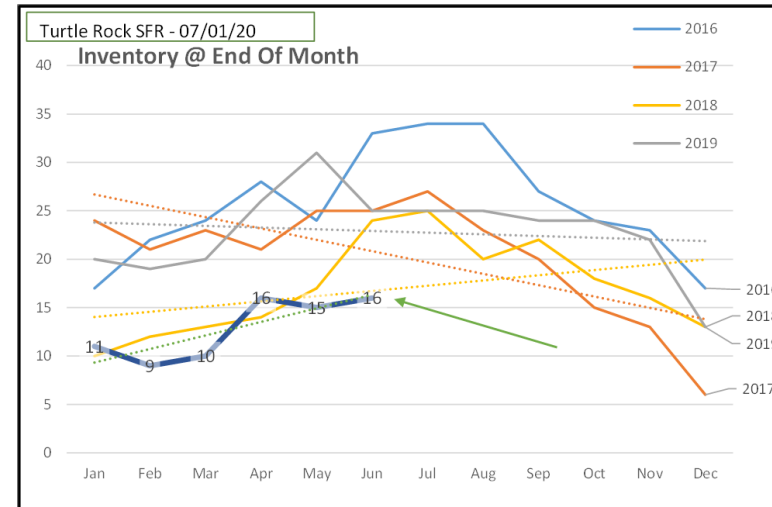


Inventory Trends

To aid in forecasting we monitor three measures of inventory

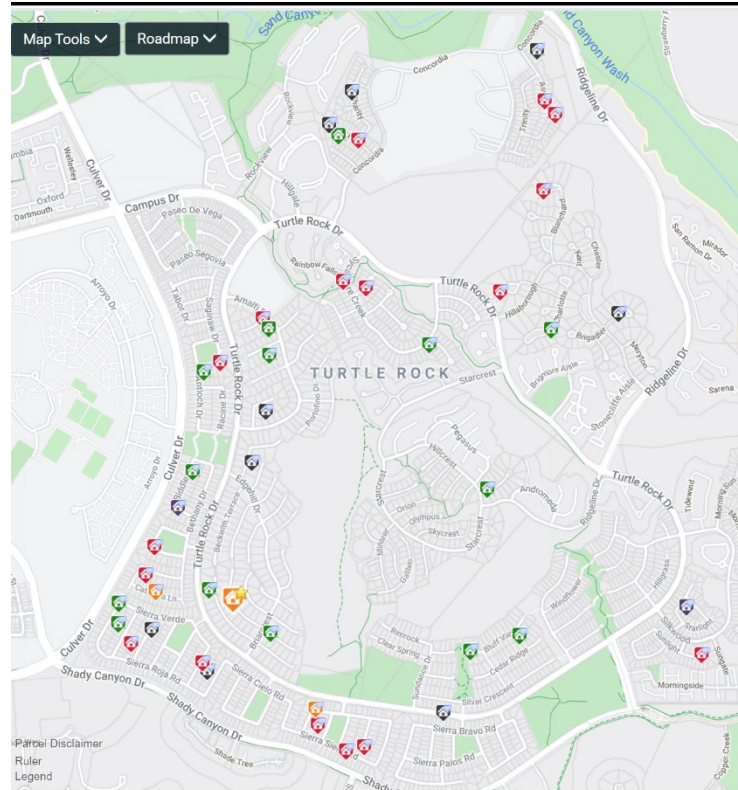
1. 90-day Trends will give us a sense of a surge in New Listings or Contracts Written.
 - a. **90-day Inventory Rose by 60%**
2. Year-over-Year inventory helps measure how steady, dependable a market is.
 - a. **YOY inventory is DOWN 46%.**
3. Monitoring the month to month comparison lets us check on seasonal abnormalities.
 - a. **June 2020 compared to June 2019 is DOWN 36%**

INVENTORY:		Turtle Rock Sf	7/1/2020
Inventory @End Of Month:	16		
Absorption Rate (monthly)	4.9	Currently a:	
Months Supply	3.3	Seller's Market	
90-Day Inventory Change	6	INCREASE ▲	60.0%
Year-Over-Year Average EOM Inventory Change	(11)	DECREASE ▼	(45.4%)
June 2019 vs. June 2020	(9)	DECREASE ▼	(36.0%)



Map of Market Activity

This map can be found on our website on the navigation link at: 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 > Predefined Community Listings

The image displays a grid of 48 real estate listing thumbnails, arranged in 4 rows and 12 columns. Each thumbnail contains a small image of a house, a price tag, and a brief description of the property's features and location. The listings are organized by price, with the most expensive properties at the top left and the least expensive at the bottom right. The thumbnails are labeled with their respective prices and addresses.

Price	Address	Price	Address	Price	Address	Price	Address	Price	Address	Price	Address	Price	Address
\$2,195,000	5612 Oakley	\$2,750,000	18751 Via San Marco	\$1,973,000	5 Day Star	\$1,650,000	7 Hope	\$1,375,000	5432 Catowba Ln	\$2,050,000	2 Bluff View	\$2,598,000	19501 Sierra Raton Rd
\$1,370,000	19462 Sierra Santa Dr	\$2,888,000	48 Sycamore Creek	\$2,248,000	18011 Via Palatino	\$1,575,000	19402 Sierra Chula Rd	\$1,660,000	19421 Sierra Noche Rd	\$1,930,000	6 Faith	\$3,430,000	2 Sunpeak
\$1,350,000	19501 Sierra Santo Rd	\$1,330,000	9 Starlight	\$1,498,000	19152 Biddle Dr	\$1,498,000	19461 Sierra Lago Rd	\$2,390,000	10 Ascension	\$3,799,900	10 Charlotte	\$2,199,900	5442 Southall Ter
\$2,550,000	5201 Hiram Ln	\$2,199,000	5712 Oakley Ter	\$1,799,000	21 Cedar Ridge	\$1,775,000	19412 Sierra Linda Rd	\$1,305,000	5401 Catowba Ln	\$2,665,000	5 Blanchard	\$1,306,875	5202 Grinnell Lane
\$1,740,000	34 Ascension	\$2,050,000	18742 Via Verona	\$1,443,750	7 Hope	\$2,428,000	19021 Edington Terrace	\$1,765,888	27 Ascension	\$1,468,000	22 Faith	\$1,515,000	48 Sunlight
\$2,790,000	20 Brigadier	\$2,040,000	6 Faith	\$2,750,000	5406 Amahlr Dr	\$2,709,990	20 Brigadier	\$2,599,000	10 Ascension	\$1,825,000	6171 Sierra Bravo Rd		

Current Active Listing

Turtle Rock SFR - 1500 Sf and Larger										Period: 1/1/20 - 6/30/20			
										Data: 7/1/2020			
ACTIVELY SELLING Single Family Residence										Average reduction from Original List Price			
Status	DOM	ST. #	Address	Reduction	Square Footage	Original List Price	Last List Price	Price Change	List Price \$				
										PSF	Total active Sales	16	
Active	5	18901	Antioch	0%	2,040	1,325,000	1,325,000		650	Active Lisitngs Less than 2725		7	
Active	6	18	Meryton	0%	3,346	2,888,000	2,888,000		863	Average Price		1,990,114	
Active	7	2	Sunpeak	0%	6,113	3,430,000	3,430,000		561	Average SF		2,452	
Active	15	6002	Sierra Siena	0%	2,519	1,350,000	1,350,000		536	Average Price SF		802	
Active	17	6	Hope	0%	3,448	1,950,000	1,950,000		566	Active Lisitngs More than 2725		9	
Active	38	5782	Southall Ter	0%	2,646	2,258,000	2,258,000		853	Average Price		2,677,089	
Active	42	19501	Sierra Raton	0%	3,800	2,598,000	2,598,000		684	Average SF		4,013	
Active	42	18671	Via Palatino	0%	4,350	2,798,000	2,798,000		643	Average Price SF		675	
Active	45	18691	Via Torino	0%	2,798	1,699,900	1,699,900		608				
Active	56	18751	Via San Marco	0%	2,700	2,750,000	2,750,000		1019				
Active	95	19461	Sierra Lago	0%	2,016	1,499,800	1,499,800		744				
Active	110	18801	Via Palatino	0%	2,900	2,248,000	2,248,000		775				
Active	118	10	Charlotte	0%	5,361	3,799,900	3,799,900		709				
Active	120	5406	Amalfi	0%	4,000	2,682,000	2,682,000		671				
Active	131	5542	Southall	0%	2,646	2,198,000	2,198,000		831				
Active	155	5201	Hiram	0%	2,600	2,550,000	2,550,000		981				
										DOM		Last List \$	
										Av. Exclusive of Outliers	63	2,376,538	
										Average	63	2,376,538	
										Median	44	2,404,000	
										Quartile 1	17	1,887,475	
										Quartile 3	112	2,762,000	
										IQR	96	874,525	
										Stand Range	143	1,311,788	
										Upper Range	(127)	575,688	
										er Range / Out	255	4,073,788	
										Max Exclusinve of Outliers	3,799,900		
										Minimum	1,325,000		

Closing In 2020

Turtle Rock SFR - 1500 Sf and Larger										Period	1/1/20 - 6/30/20			
										Data:	7/1/2020			
CLOSED SALES Single Family Residence										(4.9%) Average Price reduction from Original List				
Status	DOM	CDOM	Address	Square Footage	Original List Price	Last List Price	Closed Price	Price Change	List Price \$ PSF	Closed Price \$ PSF				
											Total Closed Sales	27		
Closed	89	111	10 Ascension	3,700	2,390,000	2,390,000	2,215,000		646	599	Closed Sales Less than 2725 SF 10			
Closed	59	106	5612 Oakley	2,832	2,199,000	2,199,000	2,070,000		776	731	Average Price 1,569,288			
Closed	258	424	19412 Sierra Linda	3,739	1,980,000	1,785,000	1,720,000	(9.85%)	530	460	Average SF 2,336			
Closed	278	309	5712 Oakley	2,942	2,250,000	2,250,000	2,050,000		765	697	Average Price SF 672			
Closed	49	90	5432 Catowba	2,252	1,375,000	1,375,000	1,300,000		611	577	Closed Sales Greater than 2725 SF 17			
Closed	22	39	2 Bluff View	2,973	2,050,000	2,050,000	1,877,000		690	631	Average Price 1,986,651			
Closed	22	29	7 Hope	3,192	1,650,000	1,650,000	1,535,625		517	481	Average SF 3,407			
Closed	7	35	19421 Sierra Noche	2,568	1,750,000	1,750,000	1,660,000		681	646	Average Price SF 585			
Closed	3	43	6 Faith	2,991	2,048,000	2,048,000	1,930,000		685	645				
Closed	55	83	19501 Sierra Santo	1,928	1,459,000	1,415,000	1,350,000	(3.02%)	757	700				
Closed	120	146	5401 Catowba	2,052	1,358,000	1,358,000	1,305,000		662	636				
Closed	234	260	5 Blanchard	3,860	2,998,888	2,848,000	2,665,000	(5.03%)	777	690				
Closed	65	91	5202 Grinnell Lane	1,735	1,335,000	1,335,000	1,306,875		769	753				
Closed	31	104	34 Ascension	3,192	1,790,000	1,790,000	1,740,000		561	545				
Closed	125	159	18742 Via Verona	2,500	2,170,000	2,170,000	2,050,000		868	820				
Closed	16	34	7 Hope	3,192	1,675,000	1,675,000	1,443,750		525	452				
Closed	6	38	19021 Edington Terrace	2,723	2,448,000	2,448,000	2,428,000		899	892				
Closed	133	208	27 Ascension	3,192	1,998,000	1,948,888	1,765,888	(2.46%)	626	553				
Closed	62	98	22 Faith	2,648	1,618,000	1,585,000	1,468,000	(2.04%)	611	554				
Closed	36	81	48 Sunlight	3,015	1,620,000	1,620,000	1,515,000		537	502				
Closed	97	147	9 Sevenoaks	4,473	2,950,000	2,950,000	2,800,000		660	626				
Closed	267	305	4 Sandpebble	2,769	1,599,900	1,599,900	1,525,800		578	551				
Closed	0	89	6032 Sierra Siena	4,107	2,580,000	2,580,000	2,580,000		628	628				
Closed	63	110	2 Sycamore	2,348	1,520,000	1,520,000	1,400,000		647	596				
Closed	44	100	19402 Sierra Bello	5,000	2,648,000	2,648,000	2,570,000		530	514				
Closed	16	44	30 Mountain View	2,602	1,425,000	1,425,000	1,425,000		548	548				
Closed	156	205	19542 Sierra Soto	2,742	2,098,000	1,948,000	1,770,000	(7.15%)	765	646				
											Count:		1	3
											List Price		Closed \$\$	
											Average Exclusive of Outliers		\$ 1,962,325	\$ 1,939,288
											Average		\$ 1,962,325	\$ 1,939,288
											Median		\$ 1,980,000	\$ 1,740,000
											Quartile 1		\$ 1,608,950	\$ 1,455,875
											Quartile 3		\$ 2,224,500	\$ 2,060,000
											IQR		\$ 615,550	\$ 604,125
											Stand Range		\$ 923,325	\$ 906,188
											Upper Range		\$ 685,625	\$ 549,688
											Lower Range / OUTLIERS		\$ 3,147,825	\$ 2,966,188

Graph of Closings

Turtle Rock SFR - 1500 Sf and Larger

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

Data: 7/1/2020

CLOSED SALES Single Family Residence

