Southern California’s home sellers are witnessing the slowest market for existing homes in 20 months, as demand for homes to pull this market down is way down:

- **Demand:** 2,162 new listings, up 22 percent vs. previous six years. (Prices) going from $700,000 at 4 percent to $750,000 at 4.66 percent year average. Ouch!
- **Supply:** 14,166 listings, up 4,838 listings in a year, or 6 percent; and up 8 percent vs. previous six years. Ouch! The price at which consumers are not buying because values and rates moving hurt the family budget. A saving grace is that builders are not buying because home values are high and home values are down.

There are 1,107,000 new listings, down 1,523 sales contracts in 31 days, or 14 percent, and up 12 percent vs. the previous six years. (Prices) going from $700,000 at 4 percent to $750,000 at 4.66 percent year average. Ouch! The price at which consumers are not buying because home values are high and home values are down.

Supply is way up: 36,098 listings, up 4,838 listings in a year, or 6 percent; and up 8 percent vs. previous six years. Ouch! The price at which consumers are not buying because home values are high and home values are down.

**Demand:** 2,530 new contracts in 12 months, or up 4 percent vs. previous six years. Demand: 1,107 new contracts, down 98 sales contracts in 31 days, or 13 percent; and down 12 percent vs. previous six years. Market time: 68 days, down 4 percent vs. previous six years. (Prices) going from $700,000 at 4 percent to $750,000 at 4.66 percent year average. Ouch! The price at which consumers are not buying because home values are high and home values are down.

**Supply:** 12,131 new contracts, up 1,635 contracts for sale in a year, or 12 percent; and up 11 percent vs. previous year. Demand: 4,152 new contracts, down 98 sales contracts in 31 days, or 13 percent; and down 12 percent vs. previous six years. Market time: 68 days, down 4 percent vs. previous six years. (Prices) going from $700,000 at 4 percent to $750,000 at 4.66 percent year average. Ouch! The price at which consumers are not buying because home values are high and home values are down.

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