

THE QUIETEST MARKET MOST PEOPLE DON'T NOTICE.



What recording volume reveals about today's market—and where opportunities are moving next.



204,149
DOCUMENTS RECORDED
THROUGH JULY 17, 2026

ANNUALIZED PACE FOR 2026:

≈376,000
DOCUMENTS (PROJECTED)



Improved from last year,
but still dramatically
below previous cycles.

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ADRIAN'S PERSPECTIVE

Most housing reports begin with sales prices, inventory or mortgage rates.

One of the first numbers I look at is different:

How many documents are reaching the County Recorder?

Every sale, refinance, deed, reconveyance, lien, easement, trust transfer and development project eventually creates a recorded document. Recording volume gives us a wider view of how much real estate activity is actually moving through the system.

The market has not stopped. It has become more specialized. In this issue, we'll look at where opportunity may be moving next—inheritance, ADUs, vacant properties and transactions that require more preparation and expertise.

In a quieter market, waiting for volume is not a strategy. Learning where the next transaction is likely to come from is.

Keeping Title Cool with AC,

Adrian Crandall



*The market has not stopped.
It has become more specialized.*



**THE PROFESSIONALS WHO CONNECT THE DOTS
WILL WIN IN THE NEXT MARKET CYCLE.**



CORINTHIAN
TITLE COMPANY

THE QUIETEST MARKET MOST PEOPLE DON'T NOTICE.

WHAT RECORDING VOLUME REVEALS ABOUT TODAY'S MARKET—
AND WHERE OPPORTUNITY IS MOVING NEXT.

There are many ways to measure real estate activity. This is the one I watch first. Recording volume captures the entire real estate ecosystem—sales, refinances, deeds, liens, easements, trust transfers and development activity.

Orange County recorded 204,149 documents through July 17.

At this pace, 2026 would finish near 376,000 recordings—an improvement from last year, but still extraordinarily quiet compared to previous cycles.

WHAT RECORDING VOLUME INCLUDES



Sales & Refinances

All ownership transfers and loan activity.



Deeds & Trust Transfers

Including grant deeds, quitclaims, deeds into & out of trusts.



Liens & Reconveyances

Mortgages, HELOCs, judgments, tax liens and releases.



Easements & Development

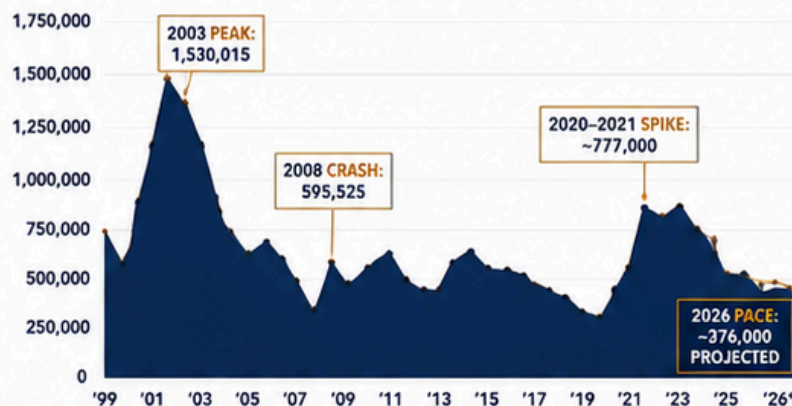
Rights of way, subdivisions, CC&Rs, and new development documents.



Probate & Estate Activity

Trustee deeds, affidavits, probate filings and more.

ORANGE COUNTY RECORDING VOLUME OVER TIME 1999–2026 (THRU JULY 17)



*2026 projected annual volume based on 204,149 documents recorded through July 17, 2026.

KEY TAKEAWAYS



HISTORICALLY LOW ACTIVITY

Even with a modest improvement, 2026 remains less than half of the 2020–2021 boom—and less than one-quarter of the 2003 peak.



THE MARKET IS STABILIZING

Recording volume has stopped declining, and we may be entering a slow, gradual recovery phase.



OPPORTUNITY IS SHIFTING

Life events, trust transfers, ADUs, vacant properties and complex ownership issues will drive more of tomorrow's transactions.



EXPERTISE MATTERS MORE

In a quieter market, clients choose the professional who brings knowledge, clarity and calm—not the loudest marketing.



PREPARE NOW FOR THE NEXT SURGE

Use this time to strengthen systems, deepen relationships and become the go-to expert when volume returns.

WHERE WILL THE NEXT TRANSACTIONS COME FROM?

- ✓ Inherited and trust-owned properties
- ✓ Divorce, marriage, relocation and family transitions
- ✓ Aging homeowners downsizing
- ✓ Financial stress and distressed situations
- ✓ ADUs creating new living and income opportunities
- ✓ Vacant properties facing higher carrying costs
- ✓ Development and entitlement activity
- ✓ Investors repositioning or redeveloping assets



THE FUTURE OF
REAL ESTATE IS
BUILT ON LIFE
EVENTS.

THE MARKET HASN'T STOPPED. IT HAS BECOME MORE SPECIALIZED.

Fewer transactions mean more competition for every opportunity. The professionals who identify, understand and solve complex situations will create more business—even in a quiet market.

What You Can Do Today:

- ✓ Build relationships with estate attorneys, CPAs and financial advisors.
- ✓ Learn the questions that uncover life-event opportunities.
- ✓ Offer pre-listing title reviews to identify issues early.
- ✓ Educate clients about changes that affect property value and timelines.
- ✓ Be the problem-solver your clients trust when it matters most.



WHY REALTORS CARE

Understanding complex ownership and life-event transactions helps you uncover motivated sellers, build deeper trust and become the professional families rely on.



WHY LENDERS CARE

Purchase business is carrying more weight, and clients may need creative solutions. Understanding the full property picture helps you serve more buyers.



WHY ESCROW CARE

More complicated files require early communication and coordination. Working as a team prevents delays and last-minute surprises.



ADRIAN'S PERSPECTIVE: In a quiet market, waiting for volume is not a strategy. Learn where opportunity is moving, add value early, and you'll be ready when the next surge arrives.

*Information provided is for educational purposes only and not legal advice.



SOUTHERN CALIFORNIA MARKET PULSE

WHAT THE NUMBERS ACTUALLY MEAN—
NOT JUST WHAT THEY ARE.

The data below reflects the most current market conditions across Southern California. Understanding the big picture helps us make better decisions for our clients.

“Data tells the story.
Understanding it
creates opportunity.”

— AC

6.58%
30-YEAR FIXED
MORTGAGE RATE*
(Week of 7/17/2026)

4.21M
EXISTING-HOME SALES
(ANNUALIZED)
JUNE 2026

\$435,300
MEDIAN PRICE
U.S. OVERALL
JUNE 2026

4.2
MONTHS INVENTORY
U.S. OVERALL
JUNE 2026

MARKET SNAPSHOT BY COUNTY Single-Family Homes | Data as of June 2026

COUNTY	MEDIAN PRICE (JUNE 2026)	MONTHS INVENTORY	DAYS ON MARKET	YOY MEDIAN PRICE CHANGE
ORANGE COUNTY	\$1,250,000	2.3	24	+2.1%
LOS ANGELES COUNTY	\$825,000	3.1	29	+1.6%
SAN DIEGO COUNTY	\$1,050,000	2.6	22	+1.3%
RIVERSIDE COUNTY	\$635,000	3.8	36	+0.7%
SAN BERNARDINO COUNTY	\$470,000	4.3	39	-0.2%

Inventory = Active listings divided by the prior 12 months of sales. | Days on Market = Average total days from list date to close.

1. MEDIAN PRICE BY COUNTY (JUNE 2026)

Orange County remains the priciest market, while Inland Empire counties continue to offer more affordable entry points.

2. MONTHS OF INVENTORY (JUNE 2026)

A balanced market is around 4–6 months. Most SoCal counties remain in the seller leaning range.

3. DAYS ON MARKET (JUNE 2026)

Well-priced homes in coastal counties are moving faster. Inland areas are seeing longer marketing times.

ADRIAN'S INTERPRETATION

The biggest challenge isn't inventory. It isn't rates.

It's payment psychology.

Buyers aren't asking whether they qualify. They're asking whether the payment feels worth it.

The opportunity?

Educate early. Set expectations. Solve problems before they become roadblocks.

— AC

KEY TAKEAWAYS

Prices are still rising—just slower. Affordability remains the biggest constraint.

Inventory is tight in coastal counties. Competition remains strong for well-priced homes.

Days on market are climbing inland. Buyers have more choices and more time to decide.

Local knowledge creates leverage. Understand your micro-market and adjust your strategy.

WHAT THIS MEANS FOR YOU

REALTORS®

- Price strategically from day one.
- Prepare listings to stand out.
- Educate buyers on payment options and programs.

LENDERS

- Focus on creative solutions.
- Keep buyers informed and pre-approved.
- Guide with empathy and clarity.

ESCROW PROFESSIONALS

- Expect more questions and longer decisions.
- Communicate proactively.
- Set realistic timelines early.

Knowledge turns data into decisions—and decisions create successful outcomes.

THE GREAT WEALTH TRANSFER

WHY INHERITED & TRUST-OWNED PROPERTIES ARE BECOMING A REAL ESTATE OPPORTUNITY

More properties are changing hands because of life events—not listings. For Realtors, lenders, and escrow professionals, understanding how inherited and trust-owned properties work can unlock transactions that others miss.



“Every inherited property has a story. Our job is to make sure the legal story matches the family’s plan.”

— AC

THE INHERITED PROPERTY JOURNEY



1

DEATH OF OWNER

A loved one passes away.



2

DETERMINE OWNERSHIP

Was the property in a trust, or solely in the individual’s name?



3

TRUST OR PROBATE?

Identify if probate court is required or if the trust avoids probate.



4

VERIFY AUTHORITY

Confirm who has legal authority to sell.



5

CLEAR TITLE & MOVE FORWARD

Resolve any title issues, then list, market, and sell.

COMMON TITLE ISSUES WE SEE

- ✓ Property never transferred into the trust
- ✓ Successor trustee never accepted
- ✓ Trustees or joint owners are deceased
- ✓ Multiple heirs with disagreements
- ✓ Outdated or missing trust documents
- ✓ Liens, judgments, or old mortgages
- ✓ Unpaid taxes or HOA assessments
- ✓ Incorrect legal descriptions
- ✓ Deeds with vesting errors



EARLY TITLE REVIEW SAVES TIME, MONEY & STRESS

Ordering a pre-listing title review can uncover problems before you invest in repairs, staging, or hitting the market. It helps set realistic timelines and keeps the transaction moving forward.

WHAT REALTORS SHOULD SAY



Start the conversation early.
“Before we list, let’s make sure we know who can legally sign and what documents may be needed.”



Set clear expectations.
“This process may take longer than a typical sale, but planning ahead prevents delays.”



Bring in the right team.
“I’ll connect you with title, escrow, and your attorney so everyone works together.”



Help the family see the path.
“Our goal is to honor your loved one by making this process as smooth and stress-free as possible.”

WHY THIS MATTERS TO YOU



REALTORS

Inherited properties can be emotional and complex. Your guidance, empathy, and preparation create trust and future referrals.



LENDERS

Unlock opportunities for bridge loans, refinances, or purchase financing for heirs or heirs’ buyouts. Early planning creates more options.



ESCROW

More life-event transactions mean more moving parts. Early communication ensures smoother closings and happier clients.

ADRIAN'S PERSPECTIVE

The greatest real estate opportunities aren’t always on MLS. They are in life’s biggest transitions. Be the professional families call first—before they call someone else.

PRACTICAL TAKEAWAY:

Ask about ownership early, and involve title early. The earlier we connect the dots, the easier the close.



CORINTHIAN
TITLE COMPANY



SCAN ME

THE AC COOL-DOWN CHECKLIST:

KEEP DEALS MOVING WHEN FEELINGS RUN HOT



A LITTLE CALM GOES A LONG WAY.

When we keep our cool, our clients feel confident, our deals stay together, and everyone wins.

— AC

“In real estate, emotions come with the territory. Our job is to bring clarity, calm, and a plan.

— AC



CALM MIND.
CLEAR COMMUNICATION.
SUCCESSFUL CLOSINGS.

1

LISTEN BEFORE YOU SOLVE.

People don't need a lecture. They need to feel heard. Let them vent, then guide the conversation.

2

SEPARATE EMOTION FROM FACTS.

Acknowledge how they feel, then bring the focus back to the facts, the contract, and the goal.

3

SET CLEAR EXPECTATIONS EARLY.

Timeline, communication, and responsibilities—clarity up front prevents frustration later.

4

OVER-COMMUNICATE THE RIGHT THINGS.

In uncertainty, silence creates stress. Share updates, next steps, and solutions.

5

STAY SOLUTION-FOCUSED.

Problems are inevitable. Blame doesn't solve them. Solutions and teamwork do.

6

KNOW WHEN TO PAUSE.

If the conversation is going in circles, take a breath, step back, and return with a fresh perspective.

7

BRING THE RIGHT TEAM TOGETHER.

Attorneys, lenders, title, escrow—we're all here to help. Lean on the team.



PRACTICAL TAKEAWAY:

Control what you can—your attitude, your communication, and your preparation. It's the recipe for smoother transactions and stronger relationships.



CORINTHIAN
TITLE COMPANY

FRAUD WATCH: BEFORE YOU CLICK, STOP AND VERIFY.

THE FBI'S NEW WARNING ABOUT VACANT PROPERTY IMPERSONATION SCAMS.

Criminals are targeting vacant and free-and-clear properties—posing as the owner and attempting to sell without the true owner's knowledge. They use fake emails, stolen IDs, and urgent timelines to pressure agents, buyers and escrow professionals.

“

Fraudsters count on speed, distraction and trust. Slow down. Verify everything. The extra minute now can prevent a nightmare later.

— AC



HOW THE SCAM WORKS



1

CRIMINALS FIND VACANT OR FREE-AND-CLEAR PROPERTIES

Using public records.



2

THEY IMPERSONATE THE OWNER

Creating fake emails, IDs and phone numbers.



3

THEY CONTACT AGENTS

Offering the property for sale—often below market value.



4

THEY PUSH FOR A FAST, CASH TRANSACTION

And request wire instructions at closing.



5

MONEY IS WIRED. PROPERTY IS STOLEN.

And the real owner discovers the fraud too late.

RECENT ALERTS

- In June 2026, the FBI issued a PSA warning about criminals impersonating owners of vacant parcels and attempting to sell without the owner's knowledge. (Source: FBI IC3)
- Industry guidance identifies vacant land, rental properties and properties owned free and clear as frequent targets. (Source: ALTA Best Practices)
- These scams are nationwide and cost victims millions.

RED FLAGS: STOP AND VERIFY WHEN...

- ⚠ The property is vacant, unoccupied, or free and clear.
- ⚠ The seller refuses to appear on video.
- ⚠ Communication is only by email or text.
- ⚠ The email address is new or unusual.
- ⚠ The seller wants a price well below market.
- ⚠ The seller pushes for all-cash and a very fast closing.
- ⚠ ID or signatures don't match public records.
- ⚠ Wire instructions change or come from a personal email.
- ⚠ The seller claims to be "out of the country" or "traveling."
- ⚠ Something just doesn't feel right—trust your instincts.



IF IN DOUBT, DON'T CLOSE. INVESTIGATE.



PROTECT YOURSELF & YOUR CLIENTS

- ✓ Verify ownership independently.
- ✓ Ask property-specific questions.
- ✓ Request a live video call.
- ✓ Compare ID to public records.
- ✓ Confirm how and when the property was acquired.
- ✓ Be cautious of urgency and low prices.
- ✓ Involve title and escrow early in the file.
- ✓ Never rely on documents emailed by the "seller" alone.



WHAT TO DO IF YOU SUSPECT FRAUD

Stop the transaction immediately.
Notify your broker, title company, and escrow officer.
Report the incident to:

- FBI IC3 at www.ic3.gov
- Local law enforcement
- Your company's fraud department

IC3 Internet Crime
FBI Complaint Center



Adrian's Perspective:

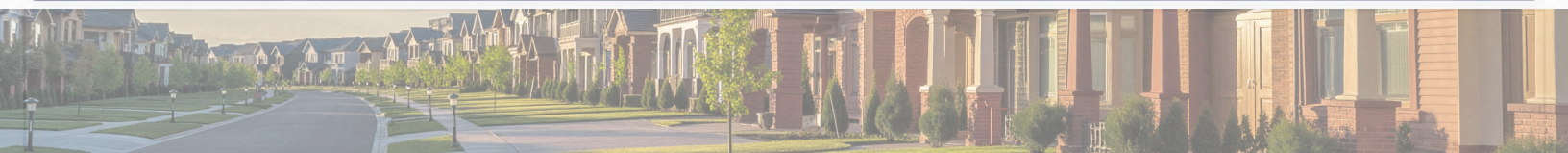
Technology makes real estate faster. It also makes pretending to be someone else easier. Verify first. Protect always.



YOUR REPUTATION IS YOUR BRAND.

A few extra questions today can save your client—and your business.

— AC



THE BACKYARD REVOLUTION:

How ADUs are changing the value, utility and potential of single-family homes.

California's ADU laws continue to remove barriers and create opportunities—for homeowners, investors, and the real estate professionals who guide them. ADUs are no longer just a nice-to-have; they're a powerful tool for affordability, income, and long-term property value.

“ADUs aren't just changing backyards. They're changing how we live, invest and build wealth.

— AC

THE LAW: CALIFORNIA ADU HIGHLIGHTS



STATEWIDE PROTECTIONS

Since 2020, state laws (AB 68, AB 881, SB 9 and others) have streamlined ADU approval and reduced local barriers.



EASIER APPROVALS

Local agencies must ministerially approve compliant ADU applications—no discretionary review.



MORE FLEXIBILITY

Larger size allowances, detached or attached options, and more flexible parking rules.



AFFORDABLE BY DESIGN

ADUs are intended to increase housing supply and provide affordable options for families and communities.



LOCAL INCENTIVES

Some cities offer impact fee waivers or streamlined permits to encourage ADU development.



BOTTOM LINE: It's never been easier to add value and versatility to a single-family property.

TYPES OF ADUs



DETACHED ADU

A separate structure from the main home. Great for privacy and rental income.



ATTACHED ADU

Built as an addition to the existing home. Ideal for multi-generational living.



CONVERTED SPACE

Converting a garage or existing space into a livable unit. Often the most cost-effective option.

THE ADU ADVANTAGE

- ✓ Generate rental income to offset your mortgage
- ✓ Create space for family, guests, or home office
- ✓ Increase overall property value
- ✓ Provide housing options in high-demand communities
- ✓ Build wealth through smart real estate investments



THINGS TO KNOW BEFORE YOU BUILD OR LIST



CHECK LOCAL ORDINANCES

Rules can vary by city. Always verify zoning, setbacks, height limits and parking requirements.



PERMITS ARE REQUIRED

Even though the process is easier, permits, fees and inspections are still required.



COSTS VARY WIDELY

Expect \$200–\$450+ per sq. ft. depending on size, finishes, utility connections and site conditions.



TIMELINE MATTERS

Plan for 6–12 months from design to completion, depending on local city processing times.



TENANT CONSIDERATIONS

Understand local rental rules and screening process to protect your investment.



IMPACT ON VALUE

Well-designed ADUs can significantly increase resale value and buyer appeal.

WHY SHOULD YOU CARE?



WHY REALTORS® CARE

ADUs open the door to more buyers and higher offers. Know the rules, spot the potential, and position yourself as the go-to expert.



WHY LENDERS CARE

ADUs can improve cash flow and strengthen borrower profiles. Understanding ADU income potential is key.



WHY ESCROW CARES

ADU permits, inspections and compliance can affect closing timelines. Clear communication prevents last-minute surprises.



Adrian's Perspective

ADUs are more than extra square footage—they're freedom, flexibility and future value. The more you know about them, the more ways you can serve your clients.

— AC

WHEN VACANT PROPERTIES BECOME A COMMUNITY ISSUE

How Orange's new Vacant Property Ordinance is changing expectations for property owners, investors, and Realtors.

The City of Orange has adopted a new Vacant Property Ordinance (Resolution No. 11687) to address blight, improve safety, and promote neighborhood revitalization.

This local ordinance reflects a statewide trend—cities are taking a more proactive role in holding property owners accountable.



WHAT REALTORS SHOULD KNOW

- ✓ **Vacant doesn't mean abandoned.**
Properties can be vacant for many reasons—but owners are still responsible.
- ✓ **Registration is required.**
Vacant properties must be registered with the city and inspected regularly.
- ✓ **Maintenance standards are enforced.**
Exterior, landscaping, fencing, graffiti removal and security must meet city standards.
- ✓ **Penalties can add up.**
Non-compliance may result in citations, daily fines, and city performing work with costs charged to the owner.
- ✓ **This impacts closings.**
Unpaid fines or code violations can delay escrow or create unforeseen title issues.

THE ORDINANCE IN ACTION



1. VACANT PROPERTY

Property becomes vacant for 30+ days.



2. REGISTRATION

Owner must register with the City of Orange within 30 days.



3. INSPECTION & MAINTENANCE

City inspections ensure ongoing compliance with standards.



4. COMMUNITY REVITALIZATION

Safer neighborhoods, stronger property values and a better quality of life for all.



CONNECTING THE DOTS

Orange's ordinance is one example of a broader shift across California.

Cities are recognizing that vacant properties affect more than just one owner—they impact entire communities.

Staying informed helps you protect your clients, avoid surprises, and position yourself as the knowledgeable advisor they trust.

Let's keep connecting the dots.

If you have questions about how this ordinance or any title issue could impact your transaction, I'm here to help.

Thanks for reading,

Adrian Crandall

Adrian Crandall
Senior Sales Executive
Corinthian Title Company

KEEPING
title **COOL** WITH **AC**



CORINTHIAN
TITLE COMPANY

SENIOR SALES EXECUTIVE
KEEPING TITLE COOL. CLOSING WITH CONFIDENCE.



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