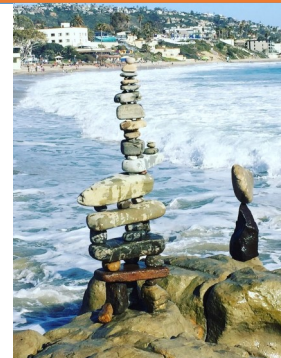




Laguna Beach Real Estate

January 2019 Sales Report



Boyd Roberts | Broker | Gallery Real Estate

949-463-9152

Videos, Reports, and Charts at www.LagunaGalleryRealEstate.com

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My Take

The bad news: supply is up and volume is down. Except for homes priced between \$2M and \$5M, the supply of homes in every category was up. Further, the number of sales in the last 12 months has declined to 346. This is the lowest volume print in the last three years. In this broker's opinion high volume is a necessary component for sustained rising prices. More on volume below.

The good news: prices are going up. Median sold prices were up \$150,000 and finishing at \$1,900,000. That is a \$350,000 increase since November. Even after that increase, I am now projecting further price improvement. Median pending prices – at \$2,250,000 are at their second highest print ever. My short-term Pending Indicator – which has never been wrong – is now signaling higher prices.

Pending volume has recovered. At 42 transactions it is healthy and in a normal range. See the Pending Volume Chart on page 10.

January Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reducti	\$ Per SqFt	DOM
1	545 Lombardy Lane	1/7/2019	\$ 1,149,000	\$ 930,000	\$ 219,000	19.0%	\$ 1,563	444
2	947 Tia Juana Street	1/7/2019	\$ 1,385,000	\$ 1,100,000	\$ 285,000	20.5%	\$ 651	297
3	315 Poplar Street	1/7/2019	\$ 1,725,000	\$ 1,290,000	\$ 435,000	25.2%	\$ 1,067	82
4	325 Emerald Bay	1/7/2019	\$ 4,200,000	\$ 3,950,000	\$ 250,000	5.9%	\$ 1,012	32
5	31832 Florence Avenue	1/8/2019	\$ 1,984,000	\$ 1,710,000	\$ 274,000	13.8%	\$ 712	84
6	3124 Bern Drive	1/11/2019	\$ 1,850,000	\$ 1,460,000	\$ 390,000	21.0%	\$ 699	40
7	245 Astor Street, #1	1/14/2019	\$ 759,000	\$ 740,000	\$ 19,000	2.5%	\$ 986	39
8	679 Bolsana Drive	1/14/2019	\$ 2,395,000	\$ 1,900,000	\$ 495,000	20.6%	\$ 810	216
9	21 S Stonington Road	1/14/2019	\$ 3,200,000	\$ 3,200,000	\$ -	0.0%	\$ 1,134	19
10	2415 Laguna Canyon Road	1/15/2019	\$ 1,250,000	\$ 1,100,000	\$ 150,000	12.0%	\$ 611	237
11	3064 Nestall Road	1/15/2019	\$ 1,950,000	\$ 1,900,000	\$ 50,000	2.5%	\$ 835	34
12	638 Seaview Street	1/15/2019	\$ 2,725,000	\$ 2,400,000	\$ 325,000	11.9%	\$ 1,254	76
13	905 Canyon View Drive	1/15/2019	\$ 3,295,000	\$ 3,200,000	\$ 95,000	2.8%	\$ 888	15
14	92 Emerald Bay	1/15/2019	\$ 35,000,000	\$ 21,000,000	\$ 14,000,000	40.0%	\$ 3,437	926
15	13 Shreve Drive	1/15/2019	\$ 7,495,000	\$ 7,360,000	\$ 135,000	1.8%	\$ 2,703	32
16	1605 Emerald Bay	1/17/2019	\$ 6,495,000	\$ 4,962,500	\$ 1,532,500	23.5%	\$ 1,780	196
17	967 Oriole Drive	1/18/2019	\$ 1,495,000	\$ 875,000	\$ 620,000	41.4%	\$ 729	379
18	2280 Inez Street	1/22/2019	\$ 2,550,000	\$ 2,470,000	\$ 80,000	3.1%	\$ 866	3
19	2807 Alta Laguna Blvd	1/25/2019	\$ 2,395,000	\$ 2,100,000	\$ 295,000	12.3%	\$ 692	70
20	1385 Skyline Drive	1/29/2019	\$ 3,495,000	\$ 2,295,000	\$ 1,200,000	34.3%	\$ 837	323
21	657 Buena Vista Lane	1/30/2019	\$ 2,295,000	\$ 2,140,000	\$ 155,000	6.7%	\$ 800	24
22	450 Shadow Lane	1/31/2019	\$ 1,799,000	\$ 1,600,000	\$ 199,000	11.0%	\$ 1,178	26
23								
24					\$ 963,795	15.0%	\$ 1,147	163 Average
25				\$ 1,900,000	\$ 250,000	12.0%	\$ 866	70 Median

January 2019 Sales Data

ACTIVEs (As of February 1, 2019)

Median	\$ 2,900,000	235 Listings
Median Days on Market (DOM)		116 Days
Median \$ per Square Foot		\$ 1,285

PENDINGs (As of February 1, 2019)

Median	\$ 2,250,000	42 Listings
Median DOM		88 Days
Median \$ per Square Foot		\$ 922

SOLDs (January 2019)

Median	\$ 1,900,000	22 Closings
Median Reduction	\$ 250,000	12.0%
Median DOM		70 Days
Median \$ Per Square Foot		\$ 866

SUPPLY of ACTIVEs 3 Month Adjusted SUPPLY	10.6 Months	11.7 Months
The SPREAD (ACTIVEs – SOLDs)		+ \$ 1,000,000
The PENDING INDICATOR (PENDINGs - SOLDs)		+ \$ 350,000

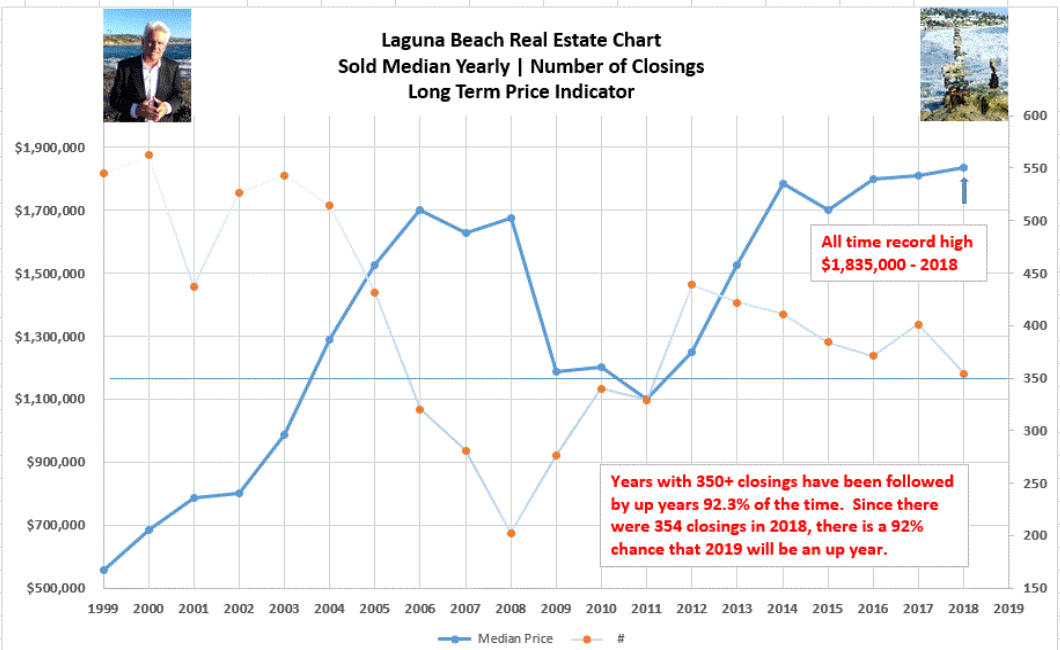
SOLDs 3 Month Median: (11/1/2018 – 1/31/2019)	\$ 1,710,000	60 Closings
DOM		39 Days
\$ Per Square Foot		\$ 1,012

SOLDs 6 Month Median (8/1/2018 – 1/31/2019):	\$ 1,850,000	149 Sales
SOLDs 12 Month Median (2/1/2018 – 1/31/2019)	\$ 1,850,000	346 Sales

Market Segment Analysis

Market Segment	ACTIVEs (As of 2/1/2019)	SOLDs (last 3 Months)	SUPPLY (Adj 3 Months)
\$1,499,999-	14.4%	40.0%	04.2 Months
\$1,500,000 - \$1,999,999	17.0%	20.0%	10.0 Months
\$2,000,000 - \$2,999,999	24.2%	16.6%	17.1 Months
\$3,000,000 - \$4,999,999	18.7%	06.6%	33.0 Months
\$5,000,000 - \$9,999,999	13.6%	10.0%	16.0 Months
\$10,000,000+	11.9%	06.6%	33.0 Months

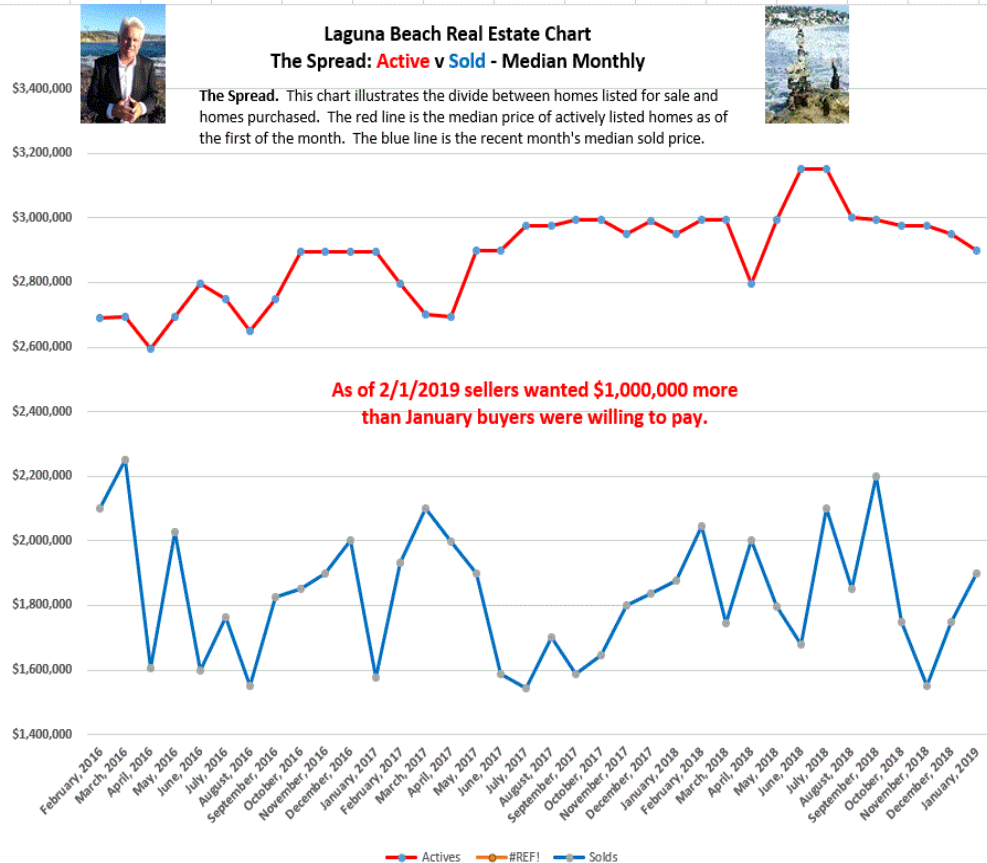
Year	Median Price	#
1998	\$ 495,000	
1999	\$ 555,000	545
2000	\$ 685,000	562
2001	\$ 785,000	437
2002	\$ 800,000	526
2003	\$ 985,000	543
2004	\$ 1,289,000	514
2005	\$ 1,525,000	431
2006	\$ 1,700,000	320
2007	\$ 1,629,000	281
2008	\$ 1,675,000	202
2009	\$ 1,185,000	276
2010	\$ 1,200,000	340
2011	\$ 1,100,000	329
2012	\$ 1,250,000	439
2013	\$ 1,525,000	422
2014	\$ 1,785,000	411
2015	\$ 1,700,000	384
2016	\$ 1,800,000	371
2017	\$ 1,810,000	401
2018	\$ 1,835,000	354



350 annual closings seems to be the sweet spot. Looking at the years with at least 350 closings (1999, 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2014, 2015, 2016, and 2017), every following year – except for 2015 – was an up year. The reverse is not as predictive. 2006, 2007, 2008, 2009, 2010, and 2011 all recorded less than 350 closing. Three of the following years (2007, 2009, and 2011) were down. Why? Lagunans tend to sell when they think the price is high enough. When it is not, they simply withdrawal from the market. Volume over 350 closings seems to be the only indicator of an up market. Boyd Roberts is solely responsible for all content/statements/opinions/and conclusions. He is a licensed broker and is not a professional statistician or an economist. All data: has been taken from sources deemed reliable; is not guaranteed; may be subject to compilation errors, data source errors, and statistically invalid data sample sizes. All forecasts and opinions are not guaranteed. This information is for your personal, non-commercial use and may not be used for any other purpose. Copyright 2019. All rights reserved.

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Month	Actives	Solds
February, 2016	\$2,690,000	\$2,100,000
March, 2016	\$2,695,000	\$2,250,000
April, 2016	\$2,595,000	\$1,605,000
May, 2016	\$2,695,000	\$2,025,000
June, 2016	\$2,795,000	\$1,597,995
July, 2016	\$2,750,000	\$1,762,150
August, 2016	\$2,650,000	\$1,550,000
September, 2016	\$2,750,000	\$1,825,000
October, 2016	\$2,895,000	\$1,850,000
November, 2016	\$2,895,000	\$1,900,000
December, 2016	\$2,895,000	\$2,000,000
January, 2017	\$2,895,000	\$1,575,000
February, 2017	\$2,795,000	\$1,930,000
March, 2017	\$2,699,000	\$2,100,000
April, 2017	\$2,695,000	\$1,998,000
May, 2017	\$2,900,000	\$1,900,000
June, 2017	\$2,899,000	\$1,588,750
July, 2017	\$2,975,000	\$1,545,000
August, 2017	\$2,975,000	\$1,700,000
September, 2017	\$2,995,000	\$1,587,300
October, 2017	\$2,995,000	\$1,647,500
November, 2017	\$2,949,000	\$1,800,000
December, 2017	\$2,990,000	\$1,835,000
January, 2018	\$2,949,000	\$1,875,000
February, 2018	\$2,995,000	\$2,045,000
March, 2018	\$2,995,000	\$1,745,000
April, 2018	\$2,795,000	\$2,000,000
May, 2018	\$2,995,000	\$1,795,000
June, 2018	\$3,150,000	\$1,680,000
July, 2018	\$3,150,000	\$2,099,000
August, 2018	\$2,999,999	\$1,850,000
September, 2018	\$2,995,000	\$2,200,000
October, 2018	\$2,975,000	\$1,750,000
November, 2018	\$2,975,000	\$1,550,000
December, 2018	\$2,950,000	\$1,750,000
January, 2019	\$2,900,000	\$1,900,000

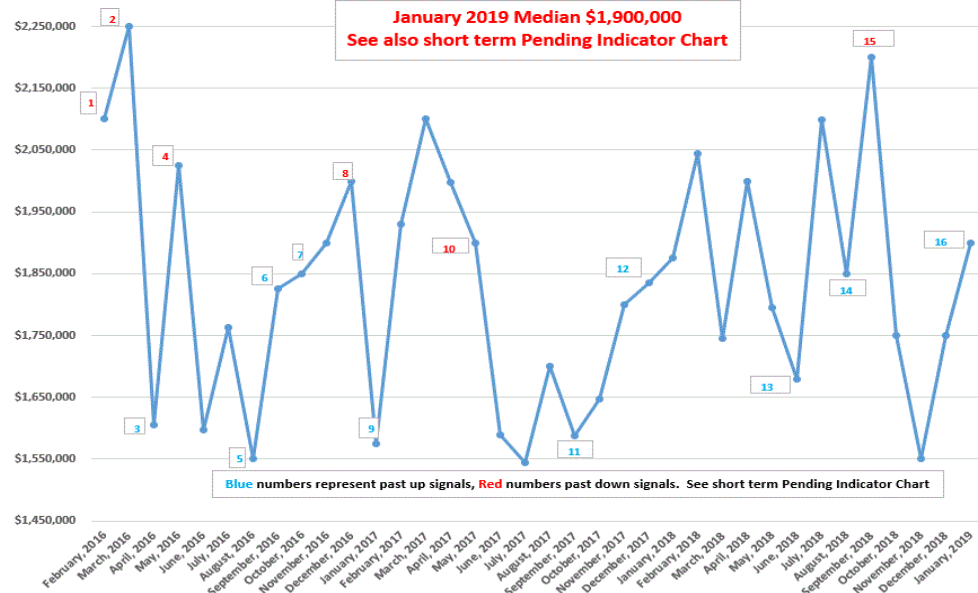


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Month	Solds Median
January, 2016	\$ 1,475,000
1 February, 2016	\$ 2,100,000
2 March, 2016	\$ 2,250,000
3 April, 2016	\$ 1,605,000
4 May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
5 August, 2016	\$ 1,550,000
6 September, 2016	\$ 1,825,000
7 October, 2016	\$ 1,850,000
November, 2016	\$ 1,900,000
8 December, 2016	\$ 2,000,000
9 January, 2017	\$ 1,575,000
February, 2017	\$ 1,930,000
March, 2017	\$ 2,100,000
April, 2017	\$ 1,998,000
10 May, 2017	\$ 1,900,000
June, 2017	\$ 1,588,750
July, 2017	\$ 1,545,000
August, 2017	\$ 1,700,000
11 September, 2017	\$ 1,587,300
October, 2017	\$ 1,647,500
November, 2017	\$ 1,800,000
12 December, 2017	\$ 1,835,000
January, 2018	\$ 1,875,000
February, 2018	\$ 2,045,000
March, 2018	\$ 1,745,000
April, 2018	\$ 2,000,000
May, 2018	\$ 1,795,000
13 June, 2018	\$ 1,680,000
July, 2018	\$ 2,099,000
14 August, 2018	\$ 1,850,000
15 September, 2018	\$ 2,200,000
October, 2018	\$ 1,750,000
November, 2018	\$ 1,550,000
December, 2018	\$ 1,750,000
16 January, 2019	\$ 1,900,000



Laguna Beach Real Estate Chart Sold Median Monthly W/ short term Pending Indicator Signals

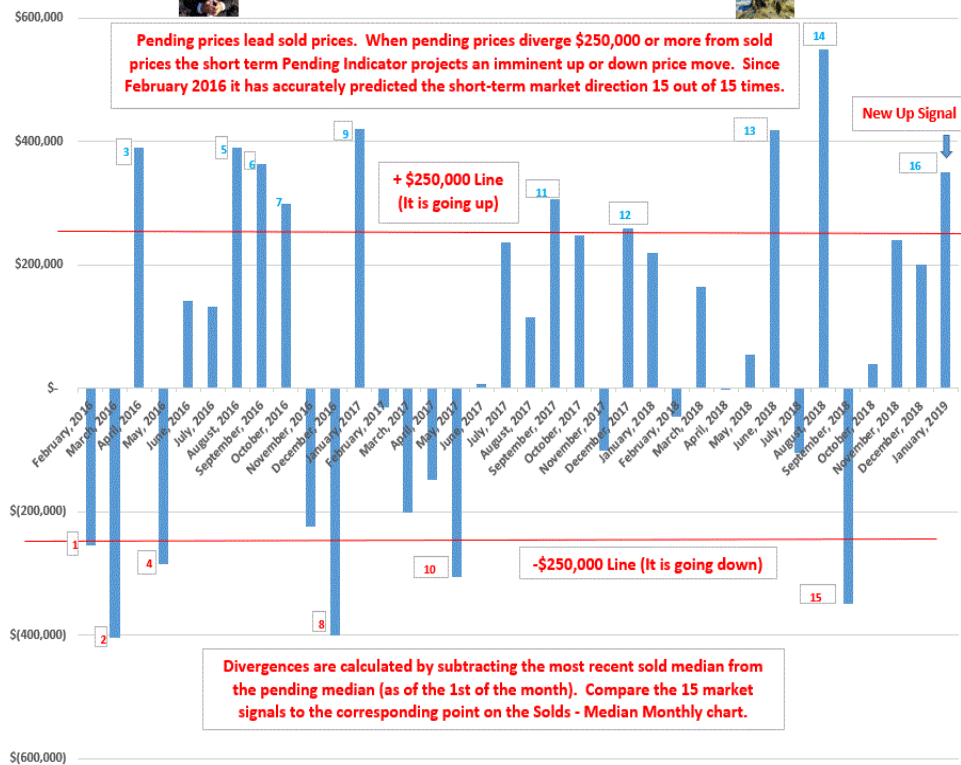


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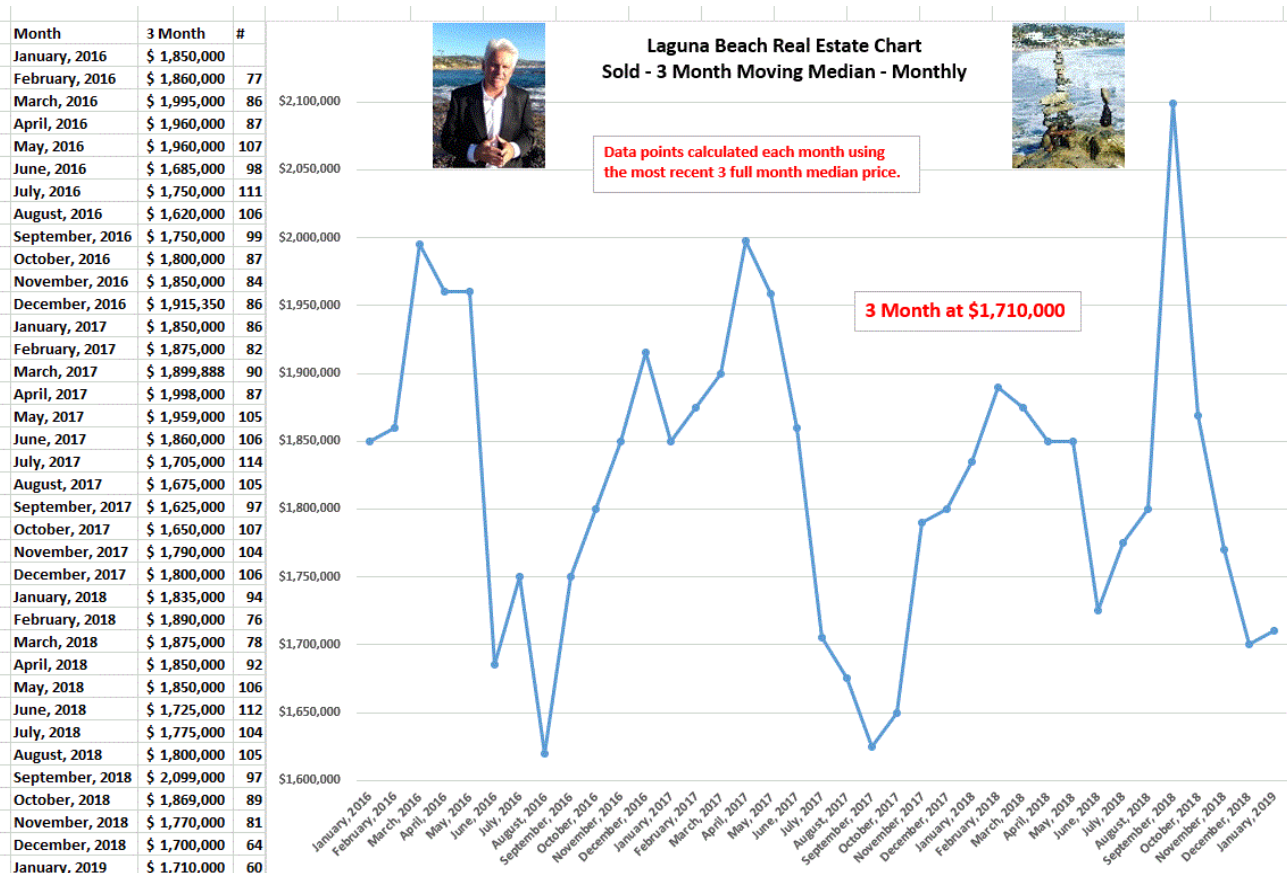
Month	Divergence Result	Time to result
1 February, 2016	\$ (255,000) -23% 2 Months	
2 March, 2016	\$ (405,000) -28% 1 Month	
3 April, 2016	\$ 390,000 26% 1 Month	
4 May, 2016	\$ (285,000) -21% 1 Month	
June, 2016	\$ 142,005 No Signal	
July, 2016	\$ 132,850 No Signal	
5 August, 2016	\$ 389,900 17% 1 Month	
6 September, 2016	\$ 364,000 1% 1 Month	
7 October, 2016	\$ 300,000 2% 1 Month	
November, 2016	\$ (225,000) No Signal	
8 December, 2016	\$ (401,000) -21% 1 Month	
9 January, 2017	\$ 420,000 22% 1 Month	
February, 2017	\$ (31,000) No Signal	
March, 2017	\$ (201,000) No Signal	
April, 2017	\$ (149,000) No Signal	
10 May, 2017	\$ (305,000) -16% 1 Month	
June, 2017	\$ 6,250 No Signal	
July, 2017	\$ 236,250 No Signal	
August, 2017	\$ 115,000 No Signal	
11 September, 2017	\$ 307,000 3% 1 Month	
October, 2017	\$ 247,500 No Signal	
November, 2017	\$ (100,100) No Signal	
12 December, 2017	\$ 260,000 2% 1 Month	
January, 2018	\$ 220,000 No Signal	
February, 2018	\$ (45,000) No Signal	
March, 2018	\$ 164,000 No Signal	
April, 2018	\$ (1,000) No Signal	
May, 2018	\$ 55,000 No Signal	
13 June, 2018	\$ 419,000 +25% 1 Month	
July, 2018	\$ (104,000) No Signal	
14 August, 2018	\$ 550,000 19% 1 Month	
15 September, 2018	\$ (350,000) -20% 1 Month	
October, 2018	\$ 40,000 No Signal	
November, 2018	\$ 240,000 No Signal	
December, 2018	\$ 200,000 No Signal	
16 January, 2019	\$ 350,000 New Up Signal	



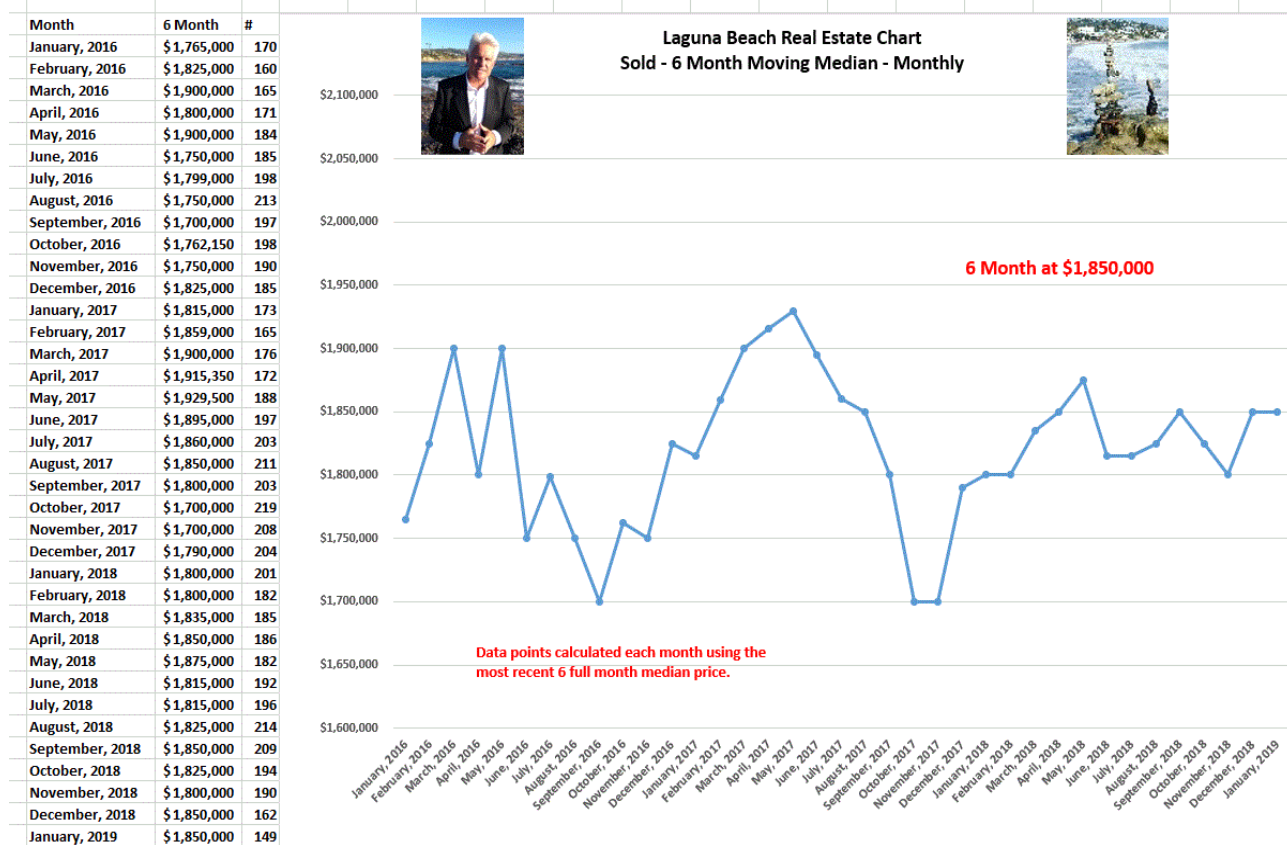
Laguna Beach Real Estate Chart short term Pending Indicator



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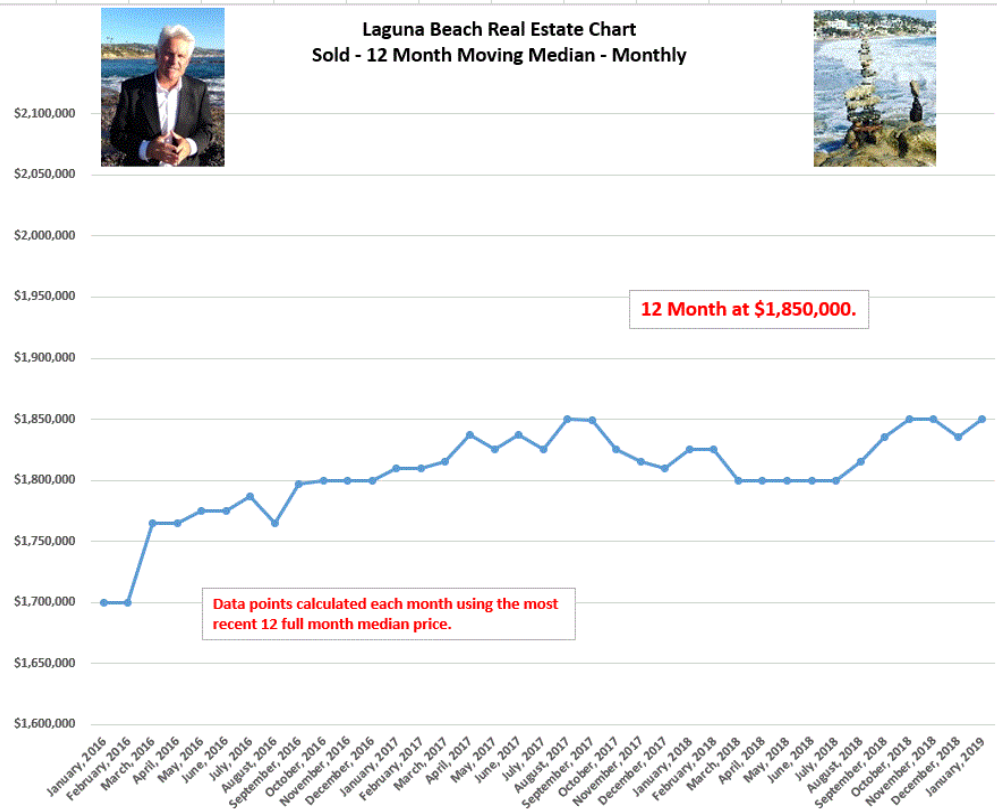


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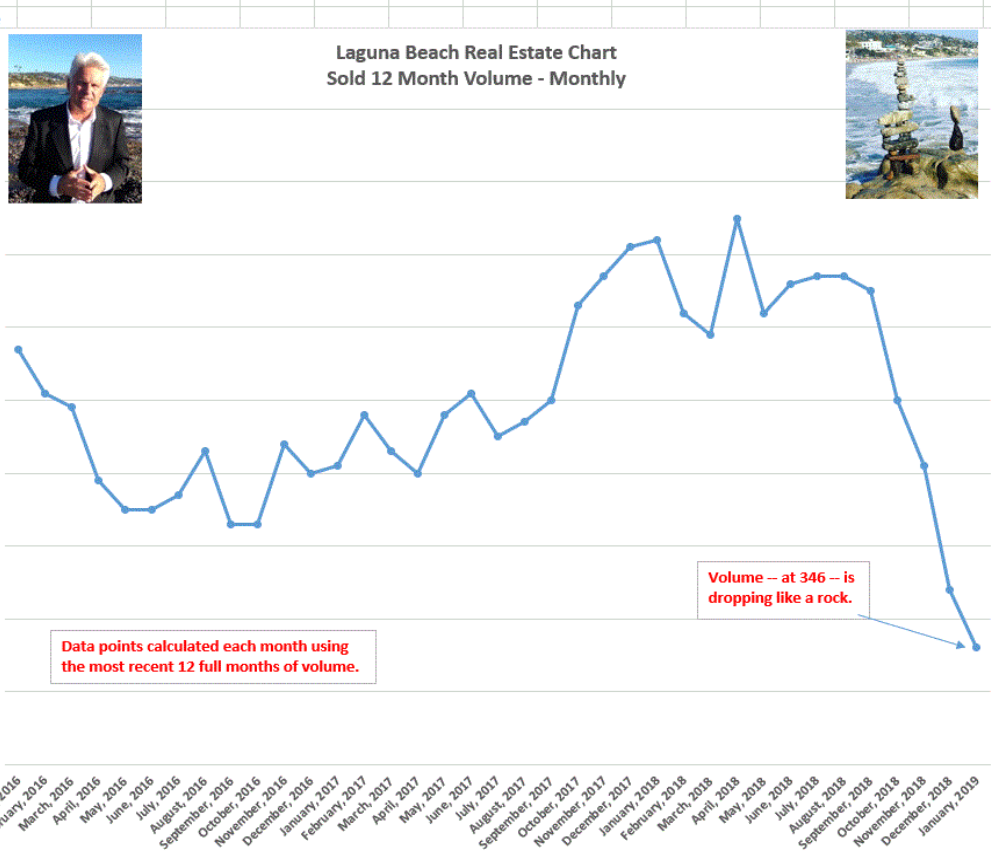
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Month	12 Month	#
January, 2016	\$ 1,700,000	387
February, 2016	\$ 1,700,000	381
March, 2016	\$ 1,765,000	379
April, 2016	\$ 1,765,000	369
May, 2016	\$ 1,775,000	365
June, 2016	\$ 1,775,000	365
July, 2016	\$ 1,787,200	367
August, 2016	\$ 1,765,000	373
September, 2016	\$ 1,797,000	363
October, 2016	\$ 1,800,000	363
November, 2016	\$ 1,800,000	374
December, 2016	\$ 1,800,000	370
January, 2017	\$ 1,810,000	371
February, 2017	\$ 1,810,000	378
March, 2017	\$ 1,815,000	373
April, 2017	\$ 1,837,500	370
May, 2017	\$ 1,825,000	378
June, 2017	\$ 1,837,500	381
July, 2017	\$ 1,825,000	375
August, 2017	\$ 1,850,000	377
September, 2017	\$ 1,849,000	380
October, 2017	\$ 1,825,000	393
November, 2017	\$ 1,815,000	397
December, 2017	\$ 1,810,000	401
January, 2018	\$ 1,825,000	402
February, 2018	\$ 1,825,000	392
March, 2018	\$ 1,800,000	389
April, 2018	\$ 1,800,000	405
May, 2018	\$ 1,800,000	392
June, 2018	\$ 1,800,000	396
July, 2018	\$ 1,800,000	397
August, 2018	\$ 1,815,000	397
September, 2018	\$ 1,835,000	395
October, 2018	\$ 1,850,000	380
November, 2018	\$ 1,850,000	371
December, 2018	\$ 1,835,000	354
January, 2019	\$ 1,850,000	346



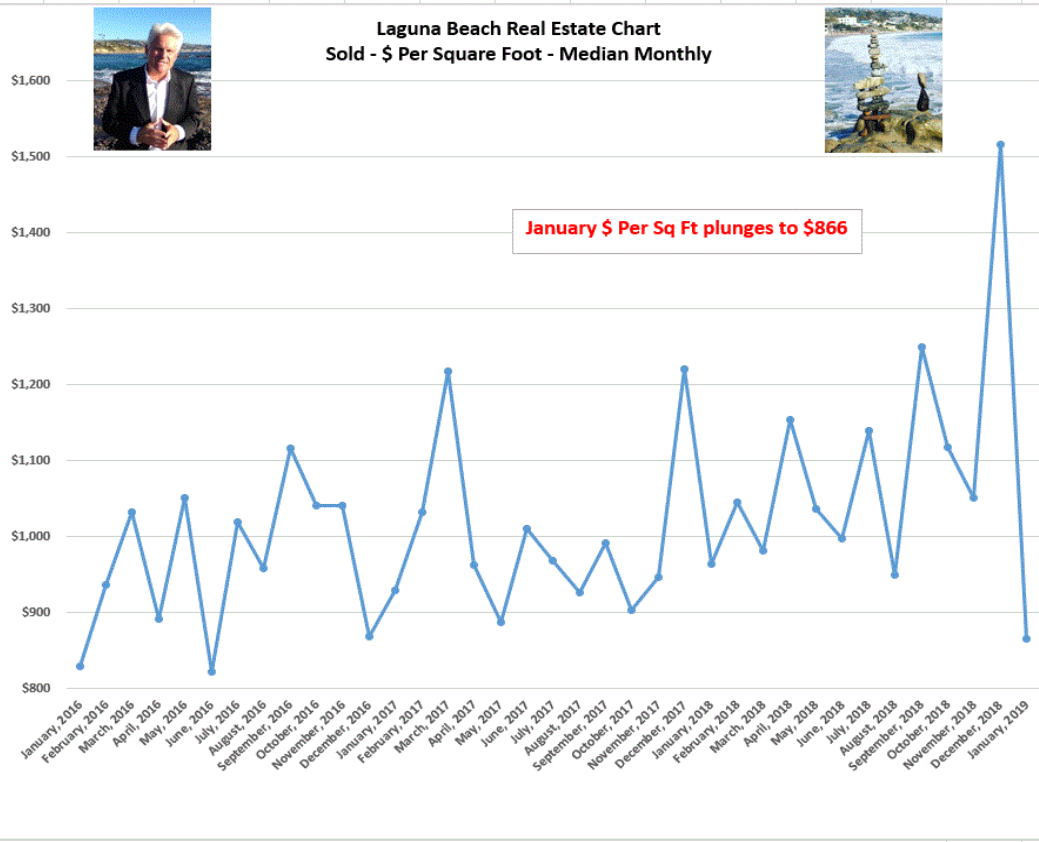
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Month	12 Month Volume
January, 2016	387
February, 2016	381
March, 2016	379
April, 2016	369
May, 2016	365
June, 2016	365
July, 2016	367
August, 2016	373
September, 2016	363
October, 2016	363
November, 2016	374
December, 2016	370
January, 2017	371
February, 2017	378
March, 2017	373
April, 2017	370
May, 2017	378
June, 2017	381
July, 2017	375
August, 2017	377
September, 2017	380
October, 2017	393
November, 2017	397
December, 2017	401
January, 2018	402
February, 2018	392
March, 2018	389
April, 2018	405
May, 2018	392
June, 2018	396
July, 2018	397
August, 2018	397
September, 2018	395
October, 2018	380
November, 2018	371
December, 2018	354
January, 2019	346



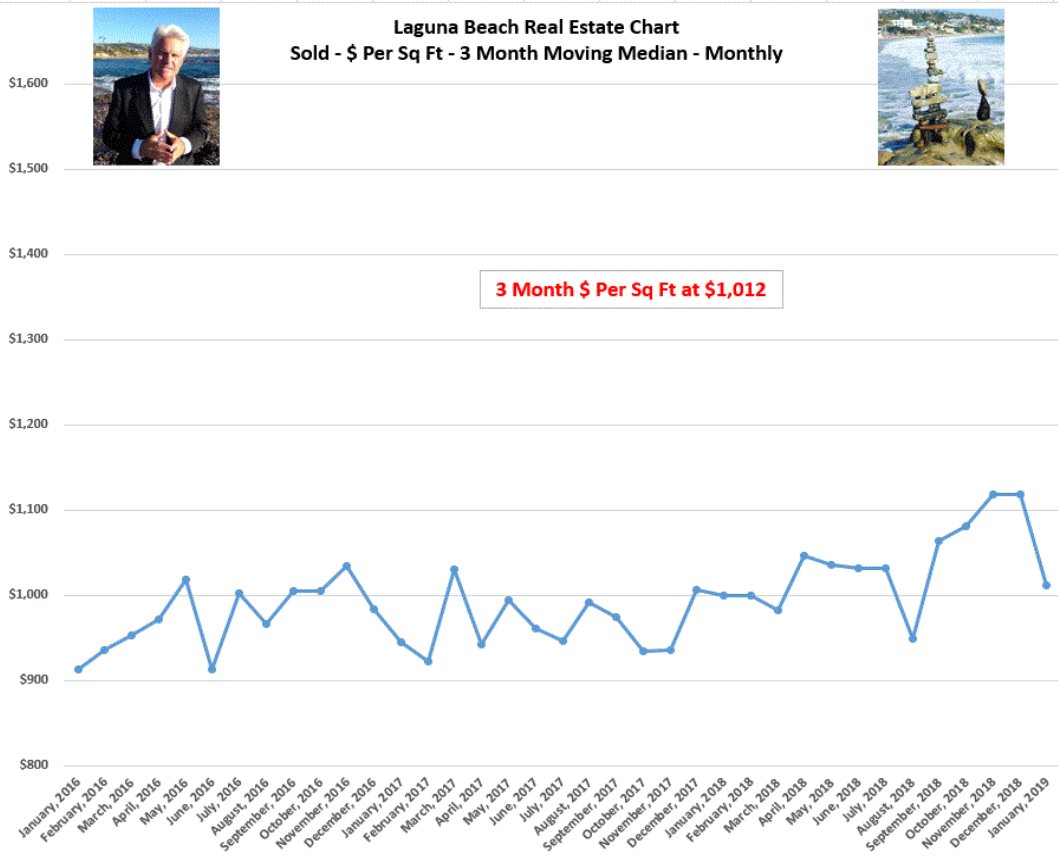
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Month	\$ Per Sq Ft
January, 2016	\$ 830
February, 2016	\$ 936
March, 2016	\$ 1,032
April, 2016	\$ 891
May, 2016	\$ 1,051
June, 2016	\$ 822
July, 2016	\$ 1,019
August, 2016	\$ 959
September, 2016	\$ 1,117
October, 2016	\$ 1,041
November, 2016	\$ 1,041
December, 2016	\$ 868
January, 2017	\$ 930
February, 2017	\$ 1,032
March, 2017	\$ 1,218
April, 2017	\$ 963
May, 2017	\$ 887
June, 2017	\$ 1,011
July, 2017	\$ 969
August, 2017	\$ 927
September, 2017	\$ 991
October, 2017	\$ 903
November, 2017	\$ 946
December, 2017	\$ 1,220
January, 2018	\$ 964
February, 2018	\$ 1,046
March, 2018	\$ 981
April, 2018	\$ 1,154
May, 2018	\$ 1,036
June, 2018	\$ 997
July, 2018	\$ 1,140
August, 2018	\$ 949
September, 2018	\$ 1,249
October, 2018	\$ 1,118
November, 2018	\$ 1,051
December, 2018	\$ 1,516
January, 2019	\$ 866



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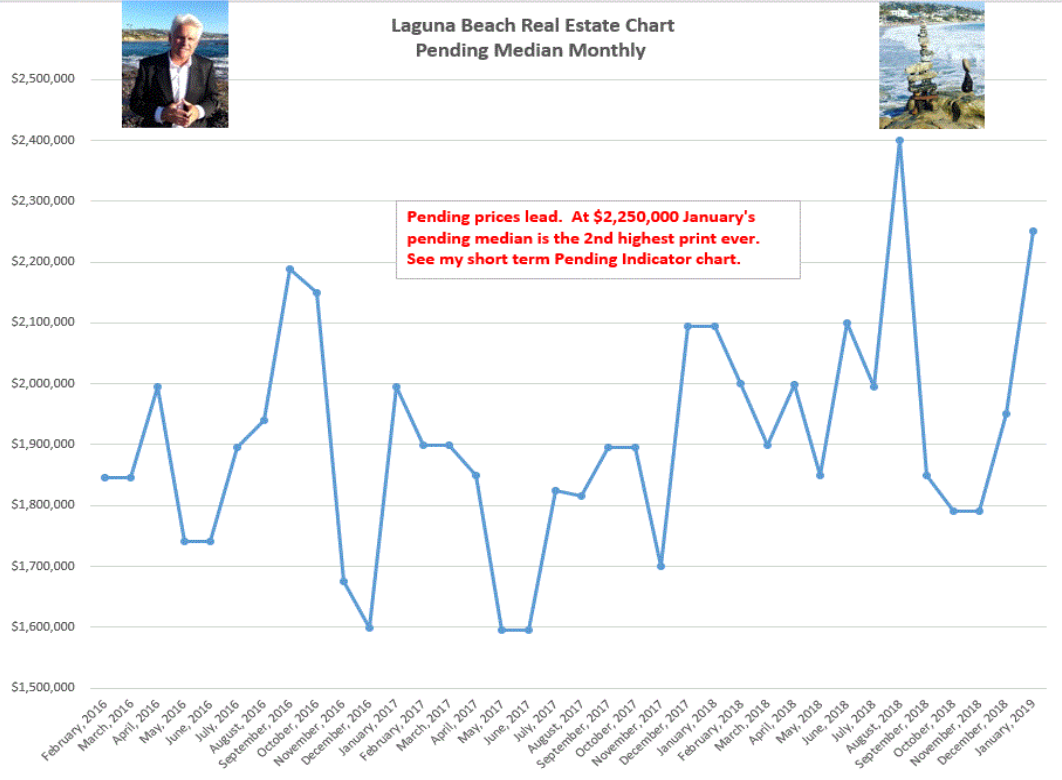
Month	\$ Per Sq Ft
January, 2016	\$ 913
February, 2016	\$ 936
March, 2016	\$ 953
April, 2016	\$ 972
May, 2016	\$ 1,019
June, 2016	\$ 913
July, 2016	\$ 1,003
August, 2016	\$ 967
September, 2016	\$ 1,005
October, 2016	\$ 1,005
November, 2016	\$ 1,034
December, 2016	\$ 984
January, 2017	\$ 945
February, 2017	\$ 922
March, 2017	\$ 1,031
April, 2017	\$ 943
May, 2017	\$ 995
June, 2017	\$ 961
July, 2017	\$ 946
August, 2017	\$ 992
September, 2017	\$ 974
October, 2017	\$ 935
November, 2017	\$ 936
December, 2017	\$ 1,006
January, 2018	\$ 1,000
February, 2018	\$ 1,000
March, 2018	\$ 982
April, 2018	\$ 1,046
May, 2018	\$ 1,036
June, 2018	\$ 1,032
July, 2018	\$ 1,032
August, 2018	\$ 949
September, 2018	\$ 1,064
October, 2018	\$ 1,081
November, 2018	\$ 1,118
December, 2018	\$ 1,118
January, 2019	\$ 1,012



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Month Pending Median Monthly

February, 2016	\$ 1,845,000
March, 2016	\$ 1,845,000
April, 2016	\$ 1,995,000
May, 2016	\$ 1,740,000
June, 2016	\$ 1,740,000
July, 2016	\$ 1,895,000
August, 2016	\$ 1,939,900
September, 2016	\$ 2,189,000
October, 2016	\$ 2,150,000
November, 2016	\$ 1,675,000
December, 2016	\$ 1,599,000
January, 2017	\$ 1,995,000
February, 2017	\$ 1,899,000
March, 2017	\$ 1,899,000
April, 2017	\$ 1,849,000
May, 2017	\$ 1,595,000
June, 2017	\$ 1,595,000
July, 2017	\$ 1,825,000
August, 2017	\$ 1,815,000
September, 2017	\$ 1,895,000
October, 2017	\$ 1,895,000
November, 2017	\$ 1,699,900
December, 2017	\$ 2,095,000
January, 2018	\$ 2,095,000
February, 2018	\$ 2,000,000
March, 2018	\$ 1,899,000
April, 2018	\$ 1,999,000
May, 2018	\$ 1,850,000
June, 2018	\$ 2,099,000
July, 2018	\$ 1,995,000
August, 2018	\$ 2,400,000
September, 2018	\$ 1,850,000
October, 2018	\$ 1,790,000
November, 2018	\$ 1,790,000
December, 2018	\$ 1,950,000
January, 2019	\$ 2,250,000

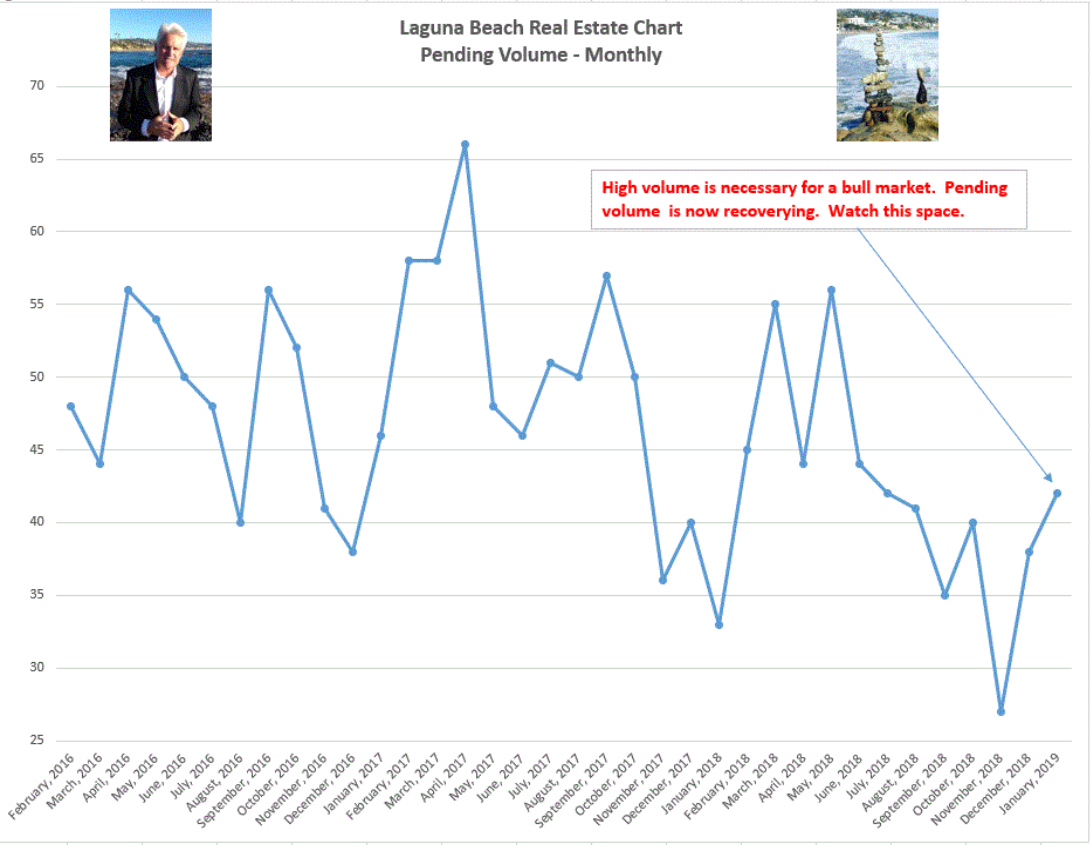


Data points combine pending and under contract listings as of the first of the month.

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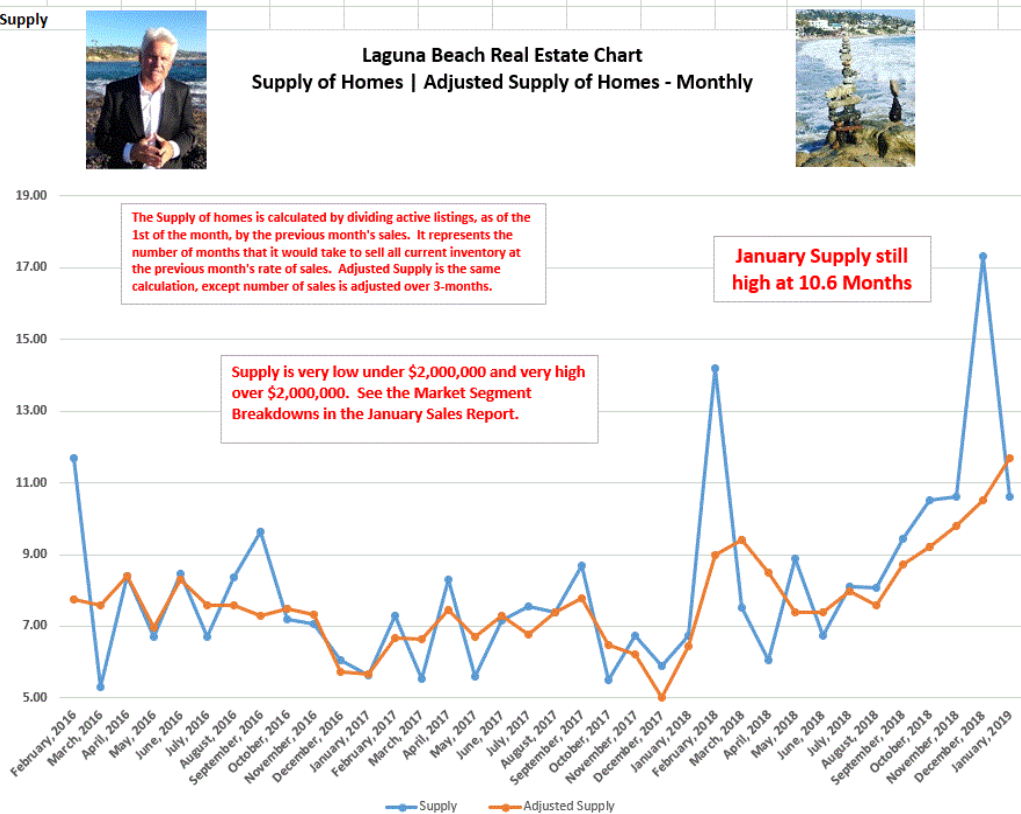
Report Month Pending Volume

February, 2016	48
March, 2016	44
April, 2016	56
May, 2016	54
June, 2016	50
July, 2016	48
August, 2016	40
September, 2016	56
October, 2016	52
November, 2016	41
December, 2016	38
January, 2017	46
February, 2017	58
March, 2017	58
April, 2017	66
May, 2017	48
June, 2017	46
July, 2017	51
August, 2017	50
September, 2017	57
October, 2017	50
November, 2017	36
December, 2017	40
January, 2018	33
February, 2018	45
March, 2018	55
April, 2018	44
May, 2018	56
June, 2018	44
July, 2018	42
August, 2018	41
September, 2018	35
October, 2018	40
November, 2018	27
December, 2018	38
January, 2019	42



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Month	Supply	Adjusted Supply
February, 2016	11.70	7.75
March, 2016	5.30	7.57
April, 2016	8.40	8.40
May, 2016	6.72	6.98
June, 2016	8.46	8.29
July, 2016	6.69	7.59
August, 2016	8.37	7.58
September, 2016	9.64	7.30
October, 2016	7.20	7.50
November, 2016	7.06	7.32
December, 2016	6.07	5.72
January, 2017	5.62	5.68
February, 2017	7.28	6.66
March, 2017	5.53	6.63
April, 2017	8.30	7.44
May, 2017	5.59	6.71
June, 2017	7.16	7.30
July, 2017	7.55	6.76
August, 2017	7.40	7.40
September, 2017	8.68	7.79
October, 2017	5.50	6.47
November, 2017	6.75	6.23
December, 2017	5.90	5.00
January, 2018	6.73	6.44
February, 2018	14.18	8.97
March, 2018	7.51	9.41
April, 2018	6.06	8.51
May, 2018	8.90	7.39
June, 2018	6.73	7.39
July, 2018	8.11	7.96
August, 2018	8.06	7.60
September, 2018	9.43	8.72
October, 2018	10.50	9.20
November, 2018	10.60	9.80
December, 2018	17.30	10.50
January, 2019	10.60	11.70



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Boyd Roberts was licensed as a salesperson in 2002 and as a broker in 2004. Individually and as a broker he has closed or overseen the closings of over 800 real estate and real estate loan transactions more than a \$1/4 billion.

Boyd Roberts 949-463-9152

Boyd@LagunaGalleryRealEstate.com

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