

Laguna Beach Real Estate

September 2018 Sales Report

Boyd Roberts | Broker | Gallery Real Estate

949-463-9152

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My Take

Median sold prices – as predicted last month – rallied strongly to \$2.2M. The median price per square foot - at \$1,249 - was the highest ever. The median price was reduced by \$277,000. Although, I am long term bullish, my short-term Pending Indicator is now projecting an imminent price correction. Also, notable: the supply of homes has crept up to 9.5 months.

September 2018 Sales Data

ACTIVEs (As of October 1, 2018)

Median Price	\$ 2,995,000
Total	283 Listings
Median DOM	102 Days
Median Price per Square Foot	\$ 1,264

PENDINGs/Under Contract ("Pendings") (As of October 1, 2018)

Median Price	\$ 1,850,000
Total	35 Listings
Median DOM	103 Days
Median Price per Square Foot	\$ 1,118

SOLDs (September 2018)

Median Price	\$ 2,200,000
Total # of Closings	30 Closings
Total # of Closings Requiring a Price Reduction	28 Closings
% of Closings at a Reduced Price	93 %
Average Price Reduction	\$ 600,546
Average Price Reduction as a %	12.6 %
Median Price Reduction	\$ 250,000
Median Price Reduction as a %	11.2 %
Median Days on Market (DOM)	102 Days
Median Price per Square Foot	\$ 1,249

Total Supply of Actives at this Rate of Sales	9.43 Months
Difference Between Active Median and Pending Median	+ \$ 1,145,000
Difference Between Active Median and Sold Median	+ \$ 795,000
Difference Between Pending Median and Sold Median	- \$ 350,000

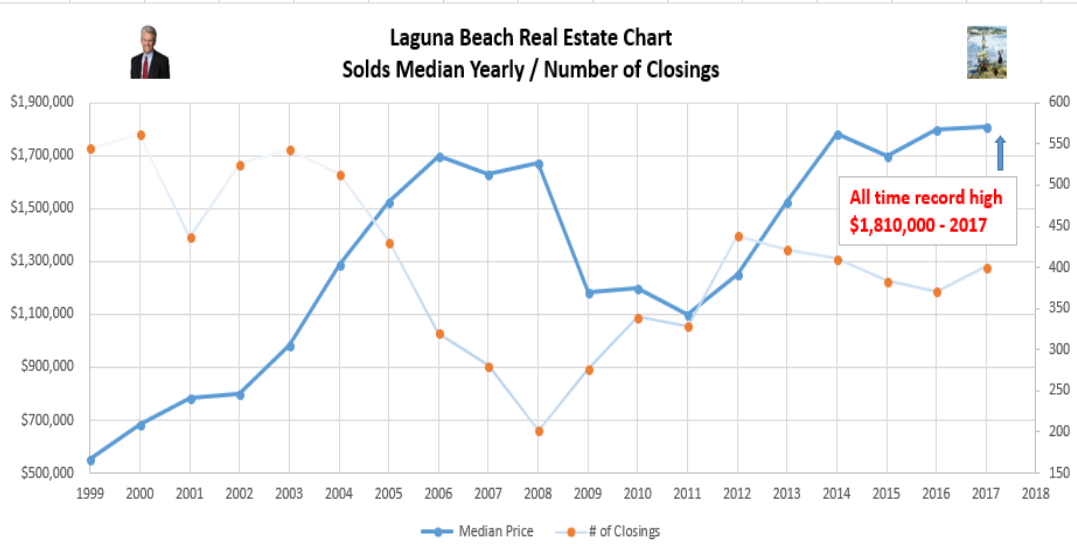
SOLDs YTD (1/1/2018 – 9/30/2018)	\$1,850,000	290 Closings
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SOLDs Most Recent 3 Months: (7/1/2018 – 9/30/2018)

Median Closing Price	\$ 2,099,000	97 Closings
Total # of Closings Requiring a Price Reduction		72 Closings
Median Days on Market (DOM)		74 Days
Median Price per Square Foot		\$ 1,064
Adjusted Supply of Actives		8.72 Months

SOLDs Most Recent 6 Months (4/1/2018 – 9/30/2018):	\$1,850,000 Median	209 Closings
SOLDs Most Recent 12 Months (10/1/2017 – 9/30/2018)	\$1,835,000 Median	395 Closings

Year	Median Price	# of Clo
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

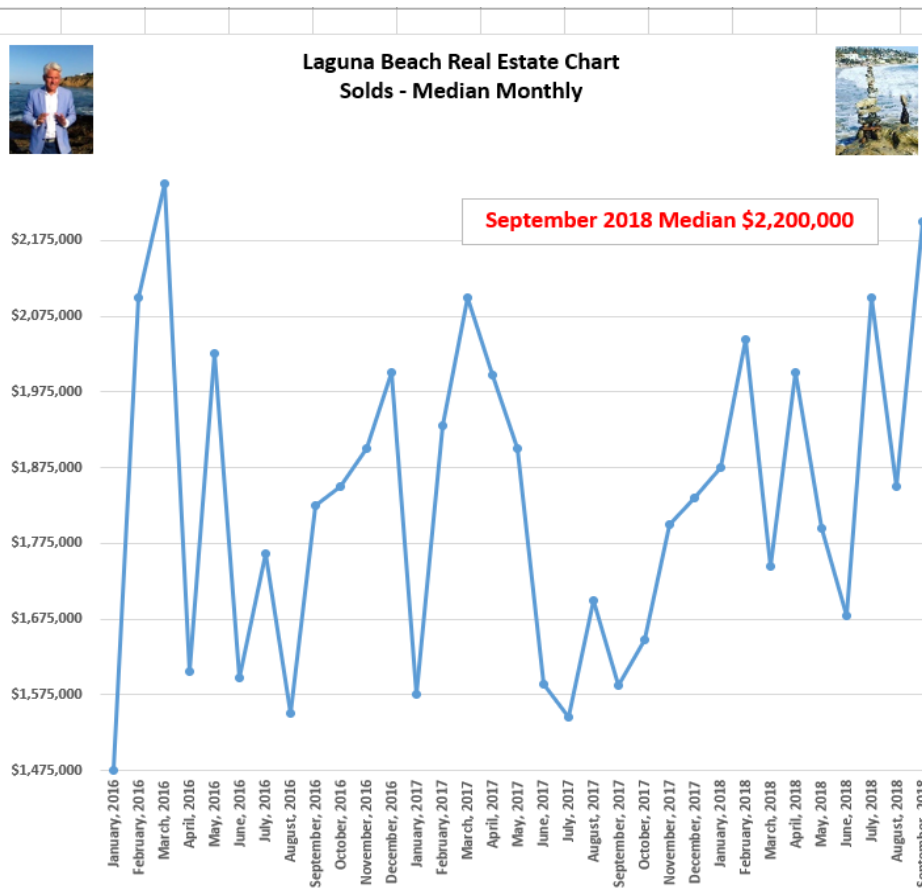


350 annual closings seems to be the sweet spot. Looking at the years with 350 or more closings, 91.6% the following years were all up years: 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2015, 2016, and 2017. 2014 was the exception. Please note that the reverse is not as predictive. Only 50% of the years with less than 350 closings were followed down years: 2007, 2008, and 2010. Lagunans tend to sell when they think the price is high enough. When it is not, they simply withdrawl from the market.

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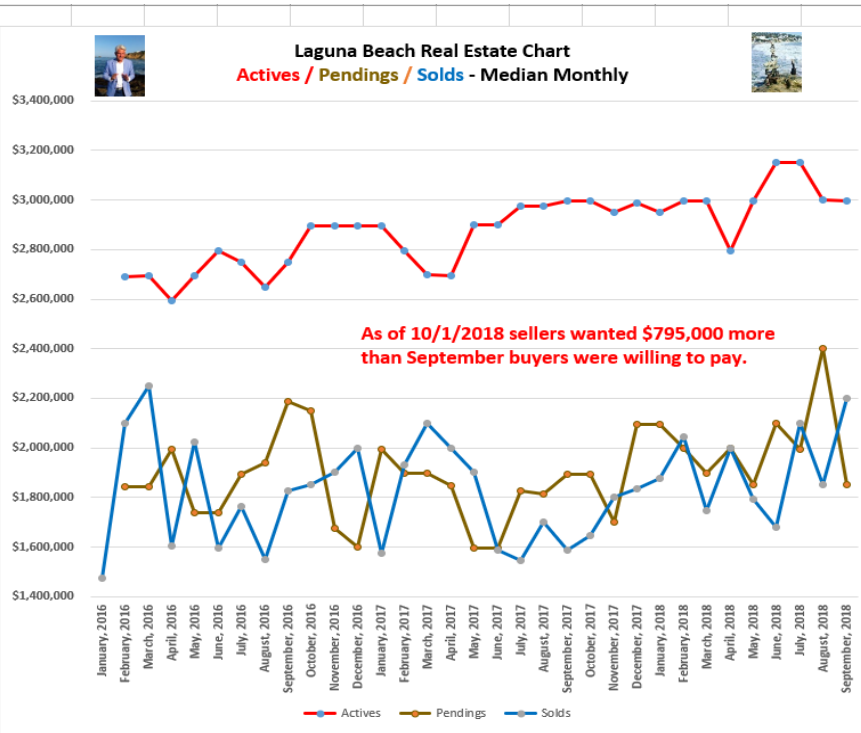
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Month	Solds Median
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
October, 2016	\$ 1,850,000
November, 2016	\$ 1,900,000
December, 2016	\$ 2,000,000
January, 2017	\$ 1,575,000
February, 2017	\$ 1,930,000
March, 2017	\$ 2,100,000
April, 2017	\$ 1,998,000
May, 2017	\$ 1,900,000
June, 2017	\$ 1,588,750
July, 2017	\$ 1,545,000
August, 2017	\$ 1,700,000
September, 2017	\$ 1,587,300
October, 2017	\$ 1,647,500
November, 2017	\$ 1,800,000
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
June, 2018	\$ 1,680,000
July, 2018	\$ 2,099,000
August, 2018	\$ 1,850,000
September, 2018	\$ 2,200,000



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Month	Actives	Pendings	Solds
January, 2016			\$1,475,000
February, 2016	\$2,690,000	\$1,845,000	\$2,100,000
March, 2016	\$2,695,000	\$1,845,000	\$2,250,000
April, 2016	\$2,595,000	\$1,995,000	\$1,605,000
May, 2016	\$2,695,000	\$1,740,000	\$2,025,000
June, 2016	\$2,795,000	\$1,740,000	\$1,597,995
July, 2016	\$2,750,000	\$1,895,000	\$1,762,150
August, 2016	\$2,650,000	\$1,939,900	\$1,550,000
September, 2016	\$2,750,000	\$2,189,000	\$1,825,000
October, 2016	\$2,895,000	\$2,150,000	\$1,850,000
November, 2016	\$2,895,000	\$1,675,000	\$1,900,000
December, 2016	\$2,895,000	\$1,599,000	\$2,000,000
January, 2017	\$2,895,000	\$1,995,000	\$1,575,000
February, 2017	\$2,795,000	\$1,899,000	\$1,930,000
March, 2017	\$2,699,000	\$1,899,000	\$2,100,000
April, 2017	\$2,695,000	\$1,849,000	\$1,998,000
May, 2017	\$2,900,000	\$1,595,000	\$1,900,000
June, 2017	\$2,899,000	\$1,595,000	\$1,588,750
July, 2017	\$2,975,000	\$1,825,000	\$1,545,000
August, 2017	\$2,975,000	\$1,815,000	\$1,700,000
September, 2017	\$2,995,000	\$1,895,000	\$1,587,300
October, 2017	\$2,995,000	\$1,895,000	\$1,647,500
November, 2017	\$2,949,000	\$1,699,900	\$1,800,000
December, 2017	\$2,990,000	\$2,095,000	\$1,835,000
January, 2018	\$2,949,000	\$2,095,000	\$1,875,000
February, 2018	\$2,995,000	\$2,000,000	\$2,045,000
March, 2018	\$2,995,000	\$1,899,000	\$1,745,000
April, 2018	\$2,795,000	\$1,999,000	\$2,000,000
May, 2018	\$2,995,000	\$1,850,000	\$1,795,000
June, 2018	\$3,150,000	\$2,099,000	\$1,680,000
July, 2018	\$3,150,000	\$1,995,000	\$2,099,000
August, 2018	\$2,999,999	\$2,400,000	\$1,850,000
September, 2018	\$2,995,000	\$1,850,000	\$2,200,000

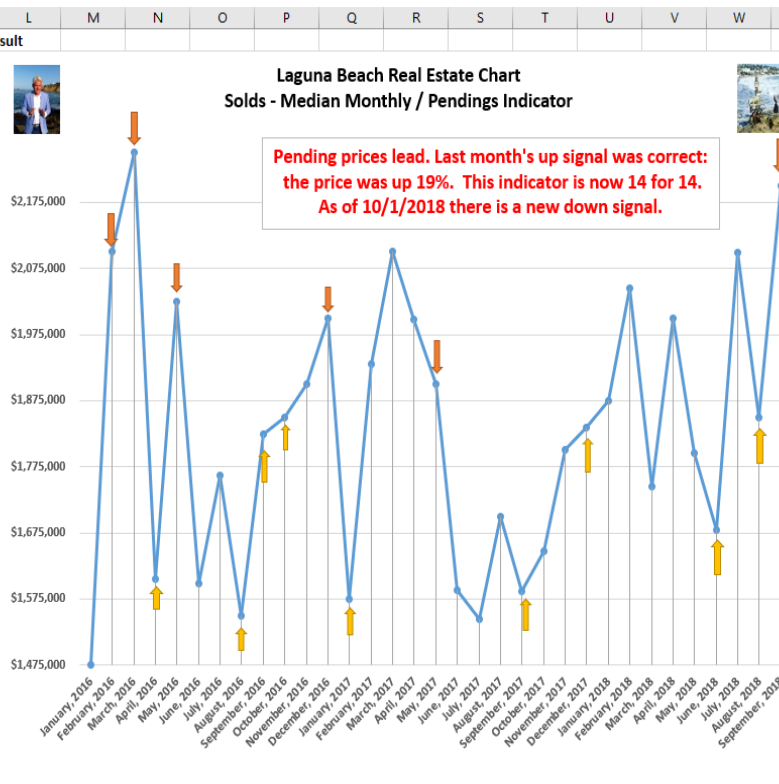


This chart illustrates the divide between what sellers want for their homes and what buyers pay. The red line is the median price of all actively listed homes as of the first of the month. The blue line is the median price of all pending/under contract transactions as of the first of the month.

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2 Solds Monthly 3 Actives Pendings Solds 4 Solds Pendings Indicator 5 DOM M 6 DOM Y ... (+) (-) |

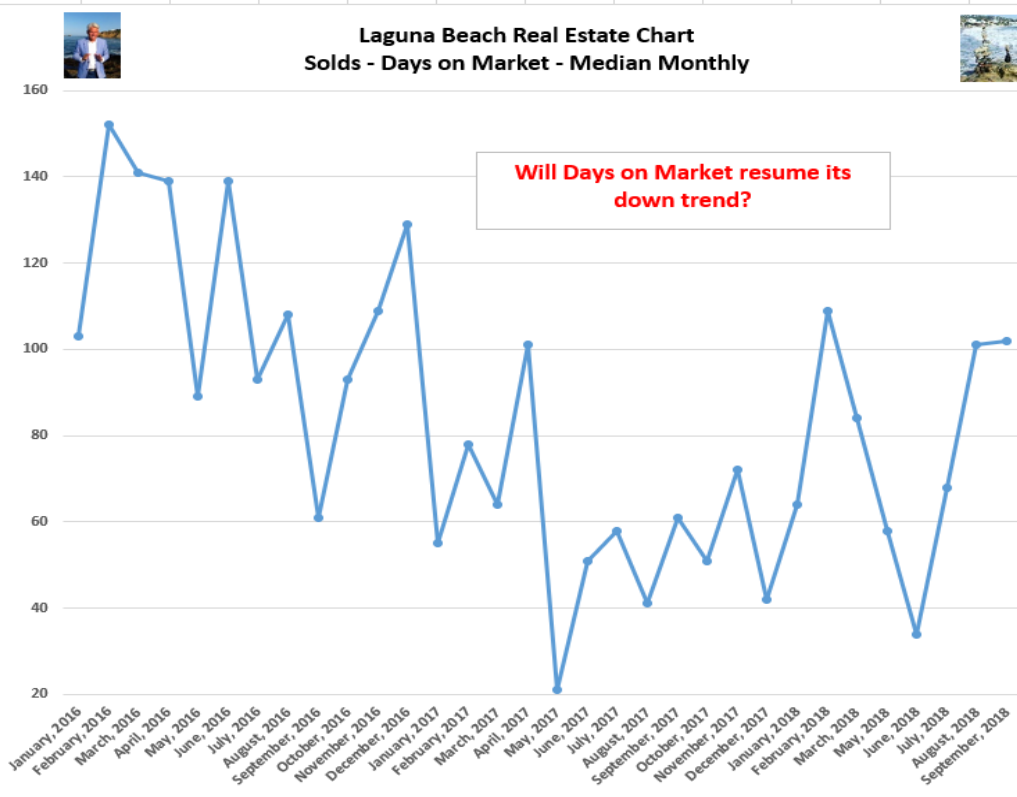
D	E	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
Month		Pendings	Solds	Divergence	Result	Time to result													
January, 2016			\$1,475,000																
1 February, 2016		\$1,845,000	\$2,100,000	\$ (255,000)	-23%	2 Months													
2 March, 2016		\$1,845,000	\$2,250,000	\$ (405,000)	-28%	1 Month													
3 April, 2016		\$1,995,000	\$1,605,000	\$ (390,000)	26%	1 Month													
4 May, 2016		\$1,740,000	\$2,025,000	\$ (285,000)	-21%	1 Month													
June, 2016		\$1,740,000	\$1,597,995	\$ (142,005)	No Signal														
July, 2016		\$1,895,000	\$1,762,150	\$ (132,850)	No Signal														
5 August, 2016		\$1,939,900	\$1,550,000	\$ (389,900)	17%	1 Month													
6 September, 2016		\$2,189,000	\$1,825,000	\$ (364,000)	1%	1 Month													
7 October, 2016		\$2,150,000	\$1,850,000	\$ (300,000)	2%	1 Month													
November, 2016		\$1,675,000	\$1,900,000	\$ (225,000)	No Signal														
8 December, 2016		\$1,599,000	\$2,000,000	\$ (401,000)	-21%	1 Month													
9 January, 2017		\$1,995,000	\$1,575,000	\$ (420,000)	22%	1 Month													
February, 2017		\$1,899,000	\$1,930,000	\$ (31,000)	No Signal														
March, 2017		\$1,899,000	\$2,100,000	\$ (201,000)	No Signal														
April, 2017		\$1,849,000	\$1,998,000	\$ (149,000)	No Signal														
10 May, 2017		\$1,595,000	\$1,900,000	\$ (305,000)	-16%	1 Month													
June, 2017		\$1,595,000	\$1,588,750	\$ (6,250)	No Signal														
July, 2017		\$1,825,000	\$1,545,000	\$ (280,000)	No Signal														
August, 2017		\$1,815,000	\$1,700,000	\$ (115,000)	No Signal														
11 September, 2017		\$1,895,000	\$1,587,300	\$ (307,700)	3%	1 Month													
October, 2017		\$1,895,000	\$1,647,500	\$ (247,500)	No Signal														
November, 2017		\$1,699,900	\$1,800,000	\$ (100,100)	No Signal														
12 December, 2017		\$2,095,000	\$1,835,000	\$ (260,000)	2%	1 Month													
January, 2018		\$2,095,000	\$1,875,000	\$ (220,000)	No Signal														
February, 2018		\$2,000,000	\$2,045,000	\$ (45,000)	No Signal														
March, 2018		\$1,899,000	\$1,745,000	\$ (154,000)	No Signal														
April, 2018		\$1,999,000	\$2,000,000	\$ (1,000)	No Signal														
May, 2018		\$1,850,000	\$2,995,000	\$ (1,145,000)	No Signal														
13 June, 2018		\$2,099,000	\$1,680,000	\$ (419,000)	+25%	1 Month													
July, 2018		\$1,995,000	\$2,099,000	\$ (104,000)	No Signal														
14 August, 2018		\$2,400,000	\$1,850,000	\$ (550,000)	19%	1 Month													
15 September, 2018		\$1,850,000	\$2,200,000	\$ (350,000)	Down Signal														



Pending prices lead sold prices. This chart uses large divergences between pending and sold prices to predict imminent price moves. An up or down signal is generated if a current month's pending prices (as of the 1st of the month) diverge \$250,000 above or below the previous month's sold median price. Down signals are illustrated in gold, up signals in yellow. Divergences between \$200,000 and \$250,000 are also predictive but are not highlighted. This indicator has not been wrong since the collection of this data (February, 2016) and has predicted the biggest swings in price. The average move is 16%.

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Month	DOM
January, 2016	103
February, 2016	152
March, 2016	141
April, 2016	139
May, 2016	89
June, 2016	139
July, 2016	93
August, 2016	108
September, 2016	61
October, 2016	93
November, 2016	109
December, 2016	129
January, 2017	55
February, 2017	78
March, 2017	64
April, 2017	101
May, 2017	21
June, 2017	51
July, 2017	58
August, 2017	41
September, 2017	61
October, 2017	51
November, 2017	72
December, 2017	42
January, 2018	64
February, 2018	109
March, 2018	84
May, 2018	58
June, 2018	34
July, 2018	68
August, 2018	101
September, 2018	102

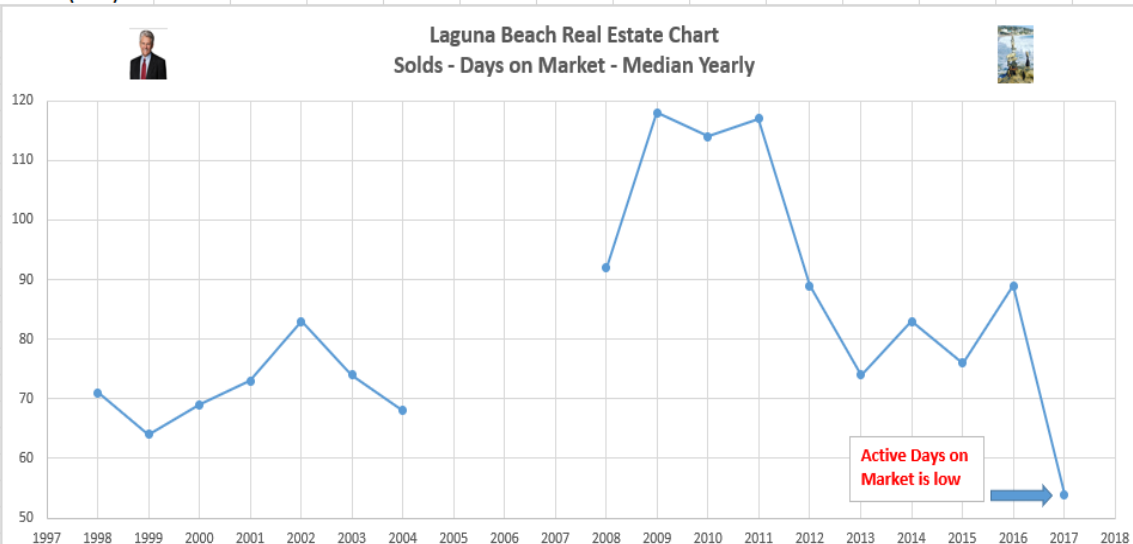


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined.

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Year Days on Market (DOM)

1998	71
1999	64
2000	69
2001	73
2002	83
2003	74
2004	68
2005	
2006	
2007	
2008	92
2009	118
2010	114
2011	117
2012	89
2013	74
2014	83
2015	76
2016	89
2017	54

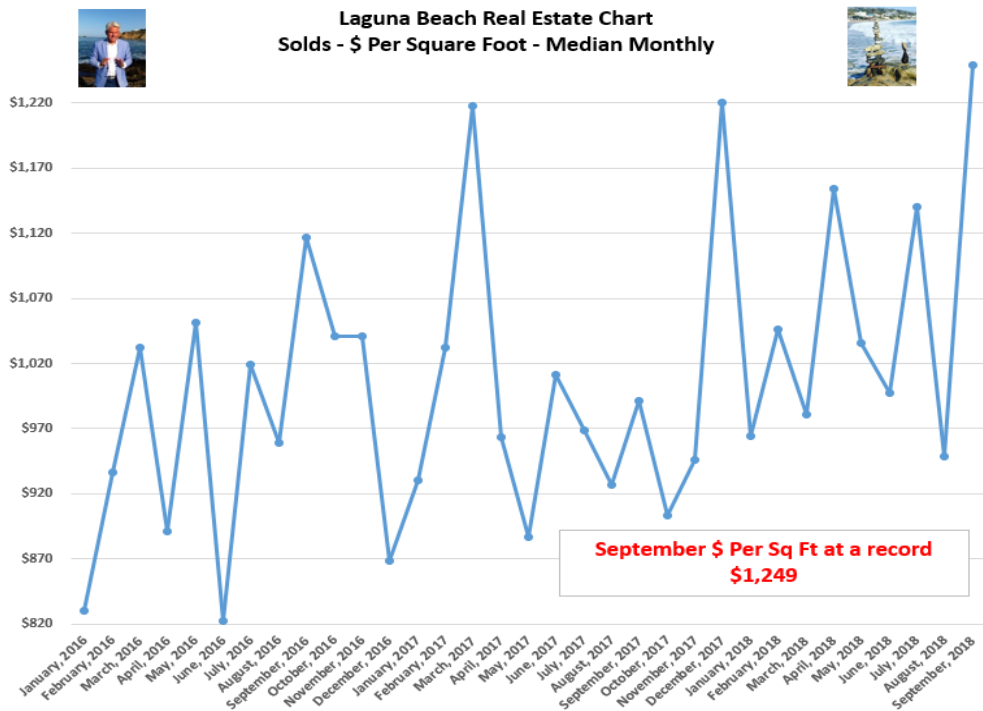


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined. DOM data does not exist for 2005, 2006, and 2007. Data before 2013 (approximately) was compiled differently from post 2013 data. Prior data did not combine listings separated by 90 days or less.

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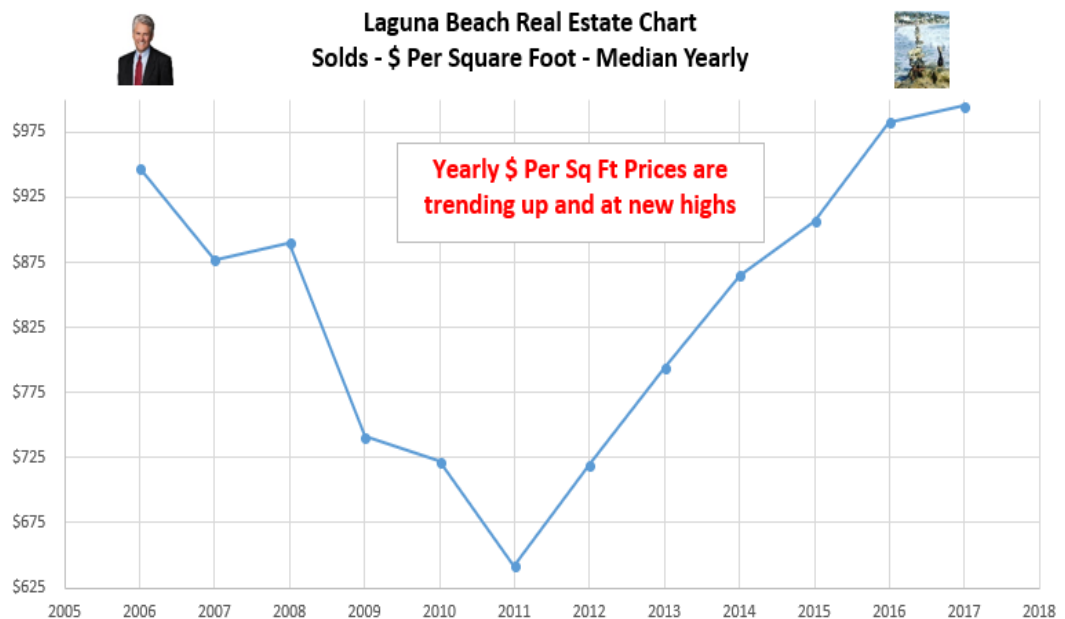
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Month	\$ Per Sq Ft
January, 2016	\$ 830
February, 2016	\$ 936
March, 2016	\$ 1,032
April, 2016	\$ 891
May, 2016	\$ 1,051
June, 2016	\$ 822
July, 2016	\$ 1,019
August, 2016	\$ 959
September, 2016	\$ 1,117
October, 2016	\$ 1,041
November, 2016	\$ 1,041
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



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Year	\$ Per Sq Ft
2006	\$ 947
2007	\$ 877
2008	\$ 890
2009	\$ 741
2010	\$ 722
2011	\$ 642
2012	\$ 720
2013	\$ 794
2014	\$ 865
2015	\$ 907
2016	\$ 983
2017	\$ 995



Disclosure: The median \$ per square foot data 2006 to 2013 is corrupt. At best, it is approximate.

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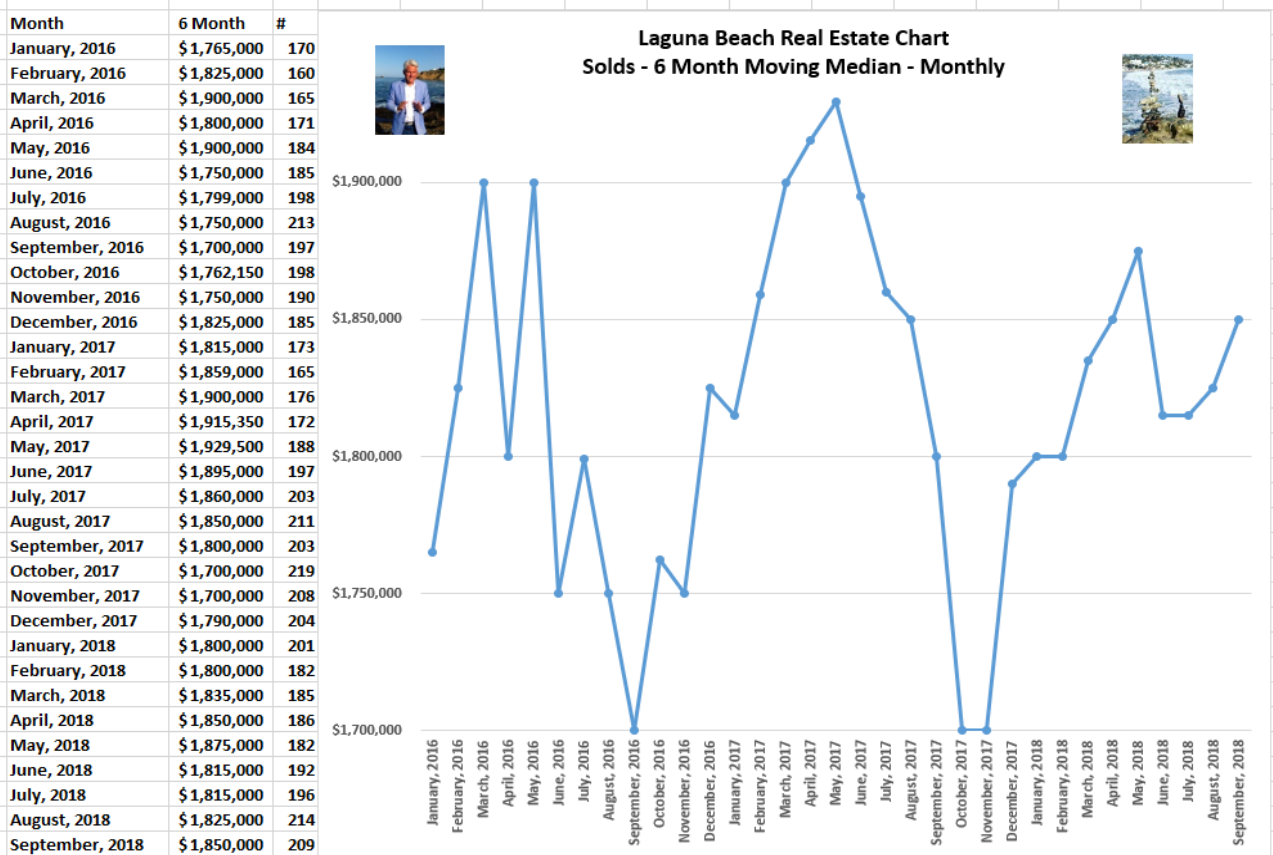
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Data points for the Solds 3 Month Moving Median Monthly are calculated each month using the most recent 3 full month median price.

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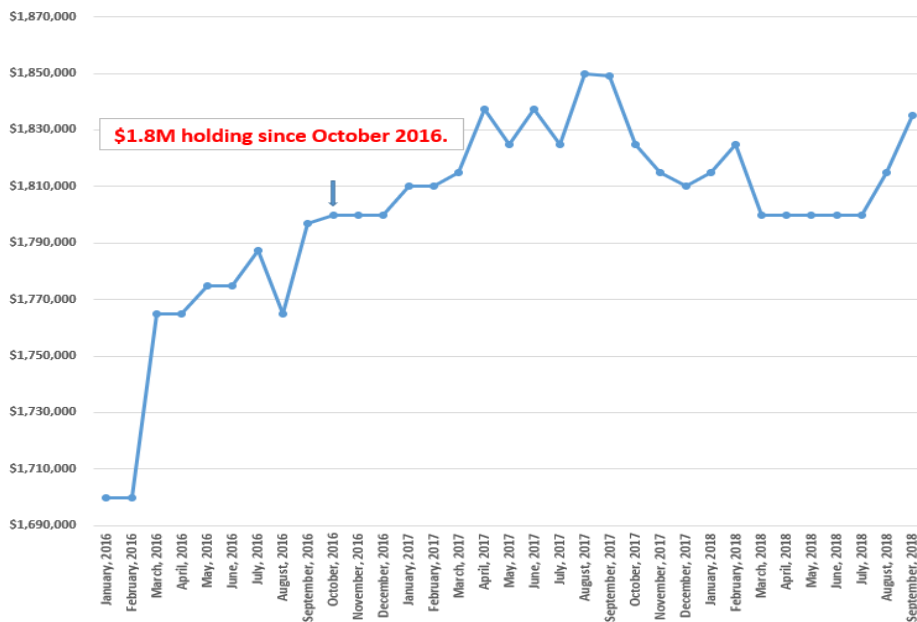
Data points for the Solds 6 Month Moving Median Monthly are calculated each month using the most recent 6 full month median price.

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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	\$ 1,815,000	431
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



Laguna Beach Real Estate Chart
Solds - 12 Month Moving Median - Monthly



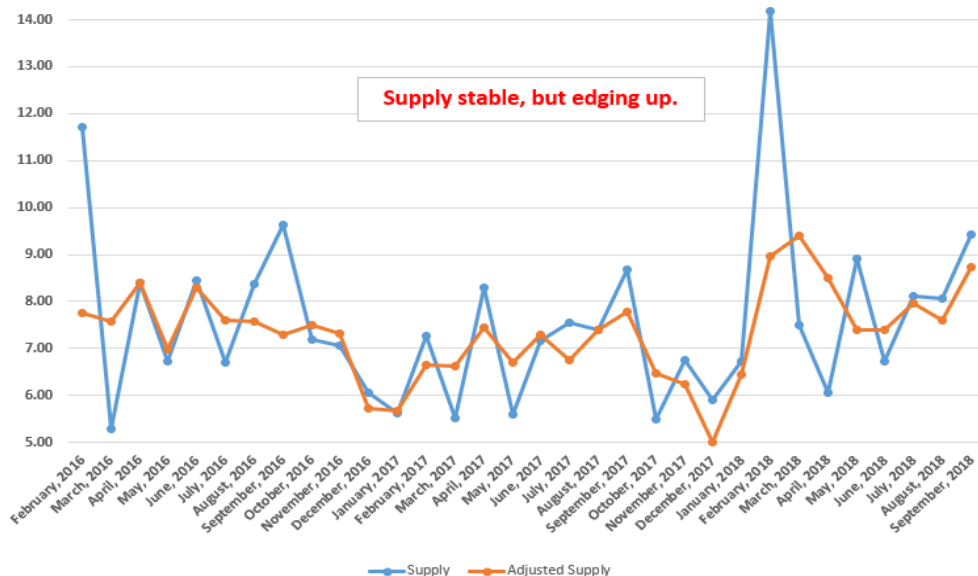
Data points for the Solds 12 Month Moving Median Monthly are calculated each month using the most recent 12 full month's median price.

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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



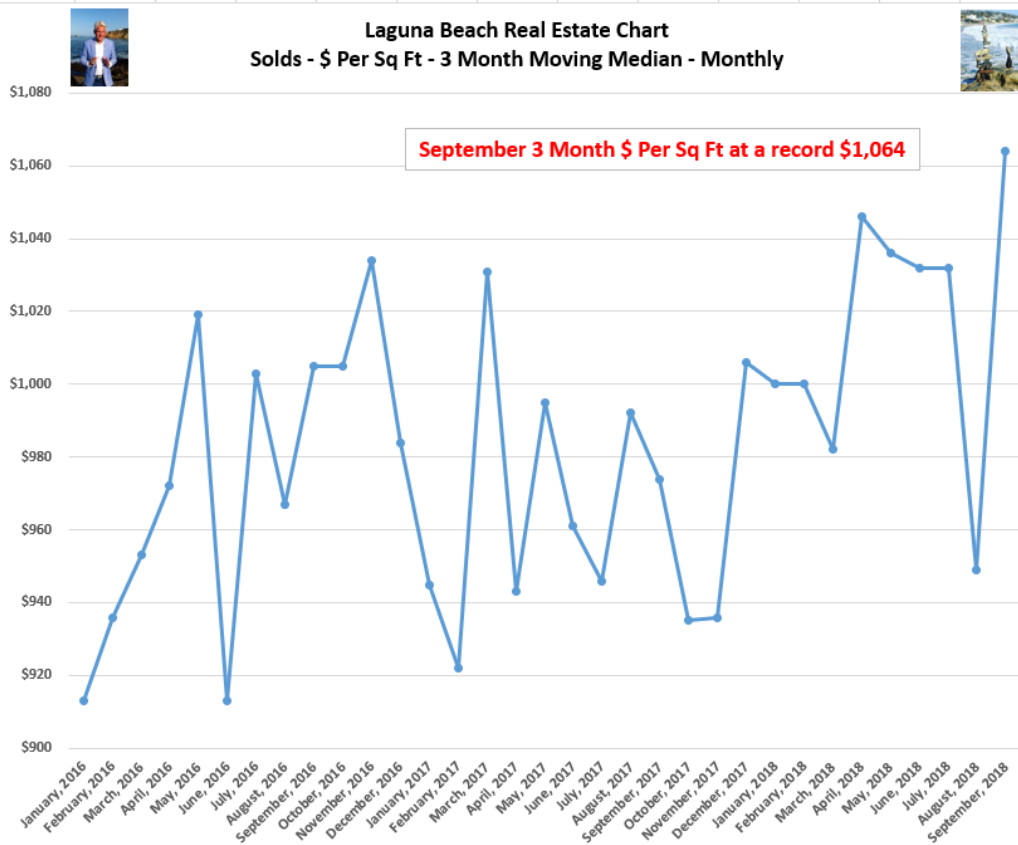
Laguna Beach Real Estate Chart
Supply of Homes / Adjusted Supply of Homes - Monthly



The Supply of homes is calculated by dividing active listings, as of the 1st of the month, by the previous month's sales. It represents the number of months that it would take to sell all the currently inventory of homes at the previous month's rate of sales. Adjusted Supply is the same calculation, except number of sales is adjusted over 3-months.

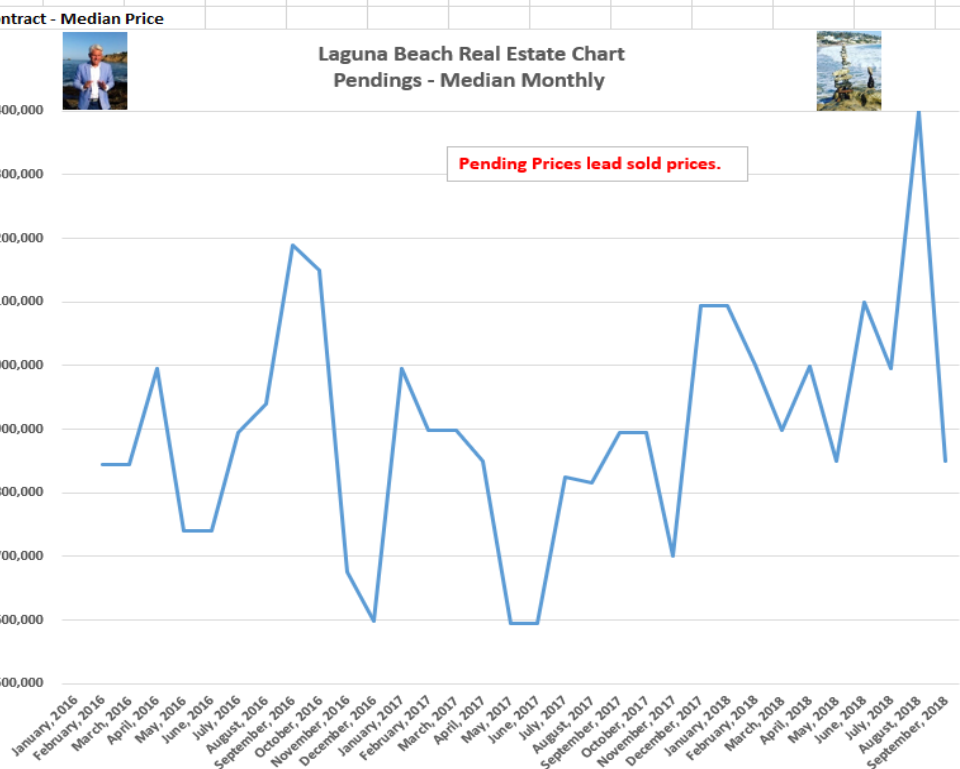
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Month	\$ Per Sq Ft
January, 2016	\$ 913
February, 2016	\$ 936
March, 2016	\$ 953
April, 2016	\$ 972
May, 2016	\$ 1,019
June, 2016	\$ 913
July, 2016	\$ 1,003
August, 2016	\$ 967
September, 2016	\$ 1,005
October, 2016	\$ 1,005
November, 2016	\$ 1,034
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



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Month	Pending/Under Contract - Median Price
January, 2016	
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



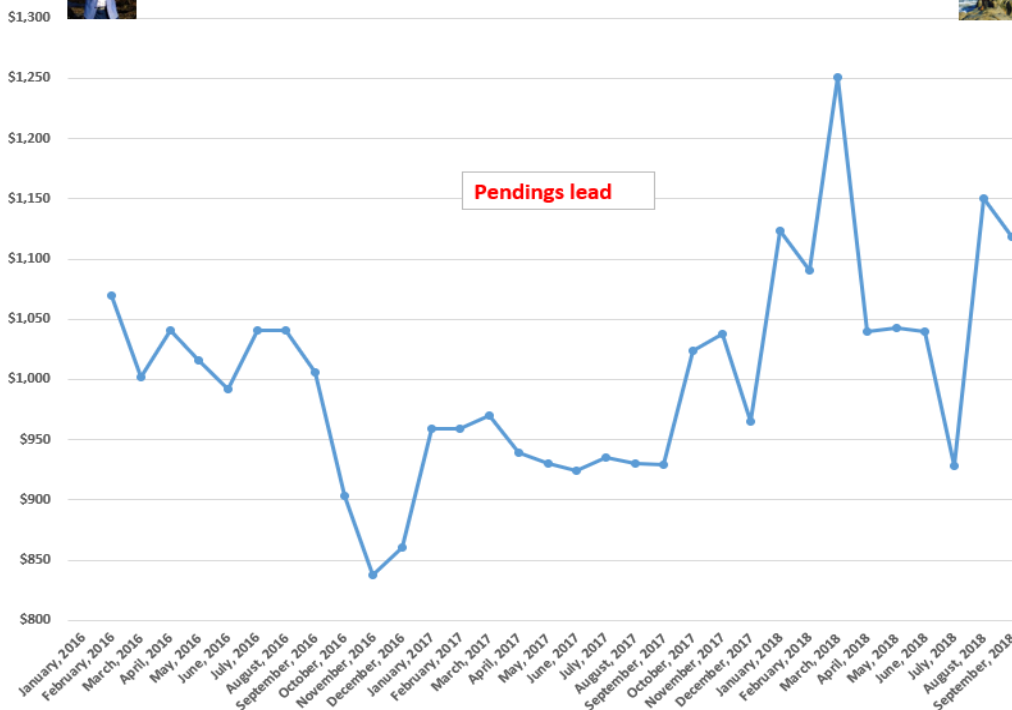
Data points combine pending and under contract listings as of the first of the month.

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Month	\$ per sq ft Pending
January, 2016	
February, 2016	\$ 1,070
March, 2016	\$ 1,002
April, 2016	\$ 1,041
May, 2016	\$ 1,016
June, 2016	\$ 992
July, 2016	\$ 1,041
August, 2016	\$ 1,041
September, 2016	\$ 1,006
October, 2016	\$ 903
November, 2016	\$ 838
December, 2016	\$ 861
January, 2017	\$ 959
February, 2017	\$ 959
March, 2017	\$ 970
April, 2017	\$ 939
May, 2017	\$ 930
June, 2017	\$ 924
July, 2017	\$ 935
August, 2017	\$ 930
September, 2017	\$ 929
October, 2017	\$ 1,024
November, 2017	\$ 1,038
December, 2017	\$ 965
January, 2018	\$ 1,123
February, 2018	\$ 1,091
March, 2018	\$ 1,251
April, 2018	\$ 1,040
May, 2018	\$ 1,043
June, 2018	\$ 1,040
July, 2018	\$ 928
August, 2018	\$ 1,150
September, 2018	\$ 1,118



Laguna Beach Real Estate Chart
Pendings - \$ Per Square Foot - Median Monthly



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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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