



Laguna Beach Real Estate

April Sales Report



Boyd Roberts | Broker | Gallery Real Estate

949-463-9152

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My Take

In almost every category that I track, April's market action was quite solid. The median price -- up over \$250,000 -- finished at an even \$2,000,000. The sheer number of closings, at 43, and the percentage of those requiring a price reduction, at 74%, were the most impressive data points in these categories in the over two years that I have compiled this data. Days on market imploded over 50%. \$ per square foot was up 15%. The supply of homes at just over 6 month, was relatively low. The spread between what April buyers paid and what current sellers want -- although at 795,000 -- did decline by over \$450,000 from March's number.

Of course, this is Laguna Beach, the average price was reduced by just over \$340,000 or 7% from the original listing price.

April 2018 Sales Report

ACTIVEs (As of May 1, 2018)

Median Price	\$ 2,795,000
Total	261 Listings
Median DOM	71 Days
Median Price per Square Foot	\$ 1,205

PENDINGs/Under Contract (P/U) (As of May 1, 2018)

Median Price	\$ 1,999,000
Total	44 Listings
Median DOM	65 Days
Median Price per Square Foot	\$ 1,040

SOLDs (April 2018)

Median Price	\$ 2,000,000
Total # of Closings	43 Closings
Total # of Closings Requiring a Price Reduction	32 Closings
% of Closings at a Reduced Price	74 %
Average Price Reduction	\$ 342,131
Average Price Reduction as a %	7 %
Median Days <u>On</u> Market (DOM)	48 Days
Median Price per Square Foot	\$ 1,154

Total Supply of Actives at this Rate of Sales	6.06 Months
Difference Between Active Median Price and P/U Median Price	+ \$ 794,000
Difference Between Active Median Price and Sold Median Price	+ \$ 795,000
Difference Between P/U Median Price and Sold Median Price	- \$ 1,000

SOLDs YTD (1/1/2018 – 4/30/2018)	\$ 1,875,000
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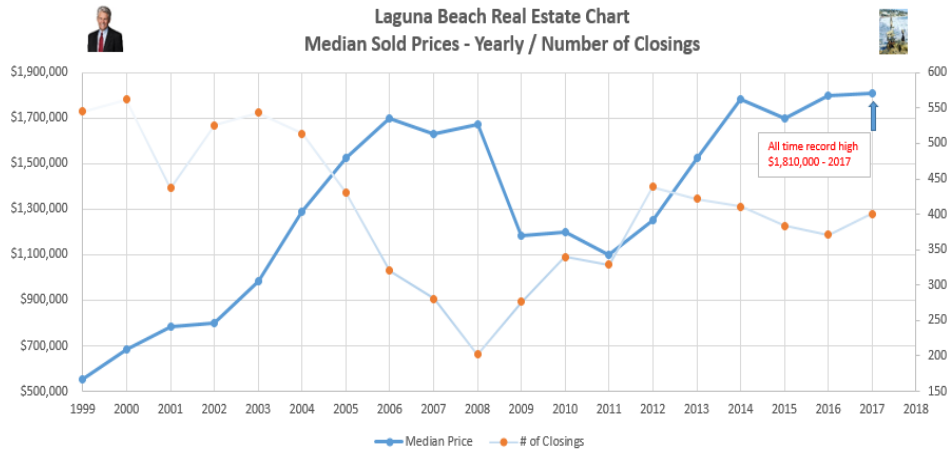
SOLDs Most Recent 3 Months: (2/1/2018 – 4/30/2018)

Median Closing Price	\$ 1,850,000
Total # of Closings	92 Closings
Total # of Closings Requiring a Price Reduction	75 Closings
Median Days on Market (DOM)	70 Days
Median Price per Square Foot	\$ 1,046
Adjusted Supply of Actives	8.51 Months

SOLDs Most Recent 6 Months (11/1/2017 – 4/30/2018):	\$1,850,000 Median	186 Sales
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SOLDs Most Recent 12 Months (5/1/2017 – 4/30/2018)	\$1,800,000 Median	405 Sales
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Year	Median Price	# of Closings
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

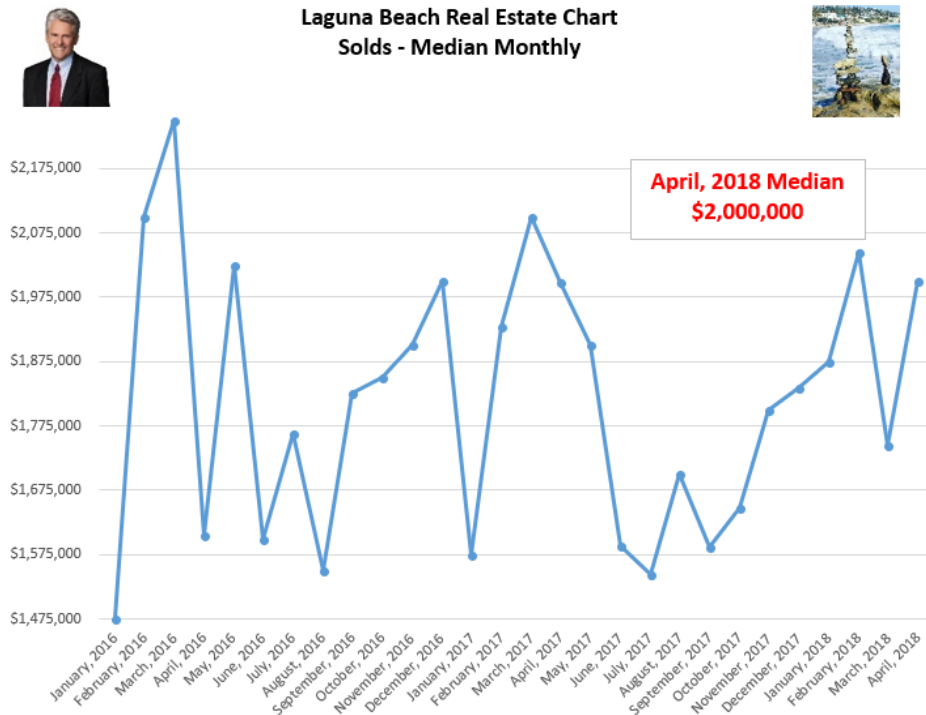


350 annual closings seems to be the sweet spot. Looking at the years with 350 or more closings, 91.6% the following years were all up years: 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2015, 2016, and 2017. 2014 was the exception. Please note that the reverse is not as predictive. Only 50% of the 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 withdraw from the market.

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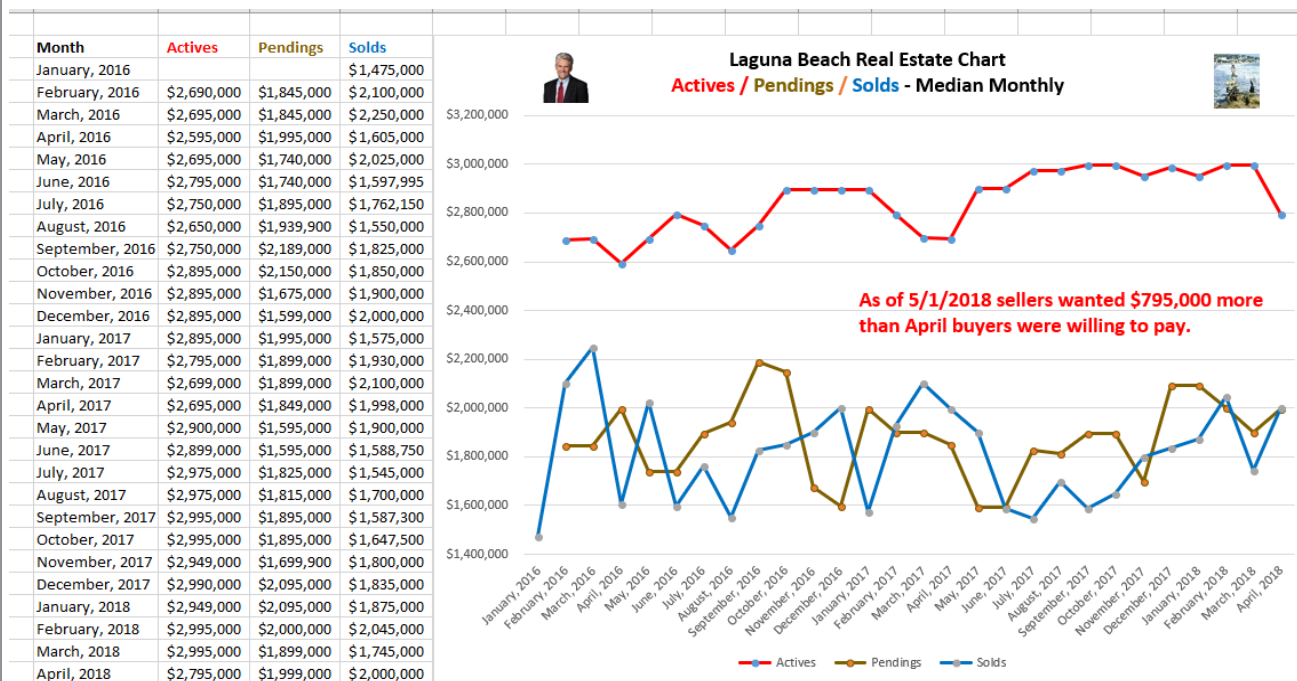
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Month	Solds Median
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
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



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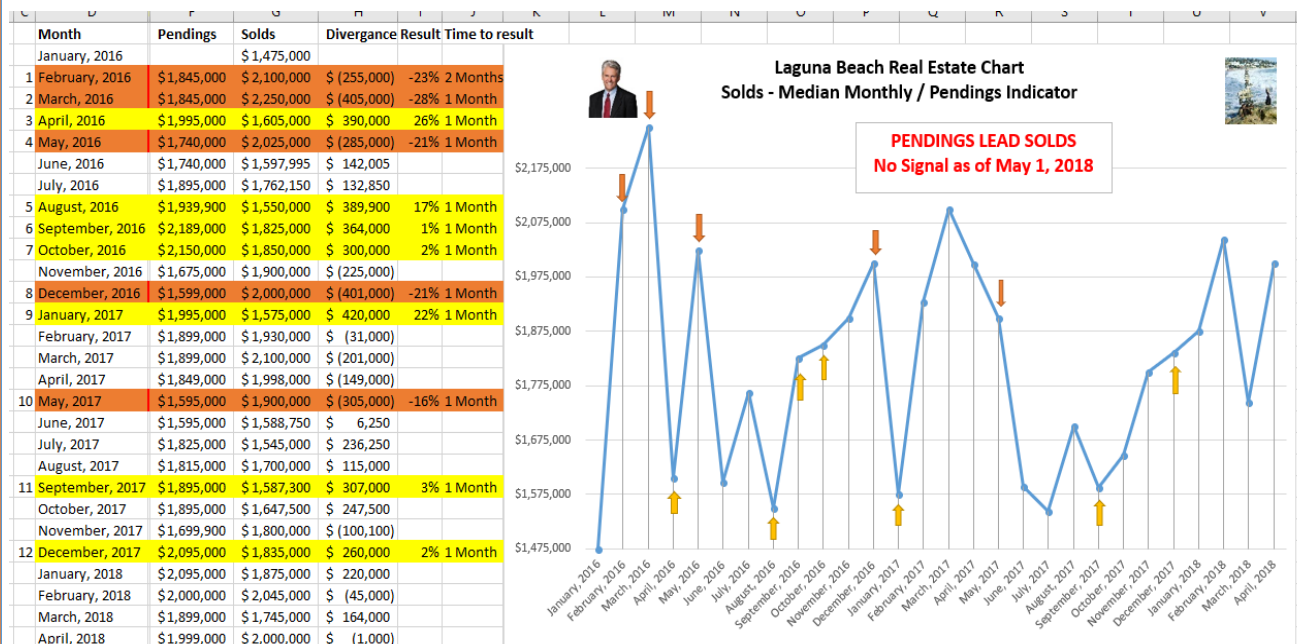


This chart illustrates the divide between what sellers want for their homes and what buyers will pay. The red line is the median price of all actively listed homes as of the first of the month. The blue line is the median sold price for the most recent month. The gold line is the median price of all pending and under contract transactions as of the first of the month. In this broker's opinion this phenomenon does not mean that Laguna is overpriced. It simply means that buyers are buying the lower priced homes. In the context of historic price moves, this broker thinks it is bullish when a market goes to all time highs with buyers, buying the lower priced homes.

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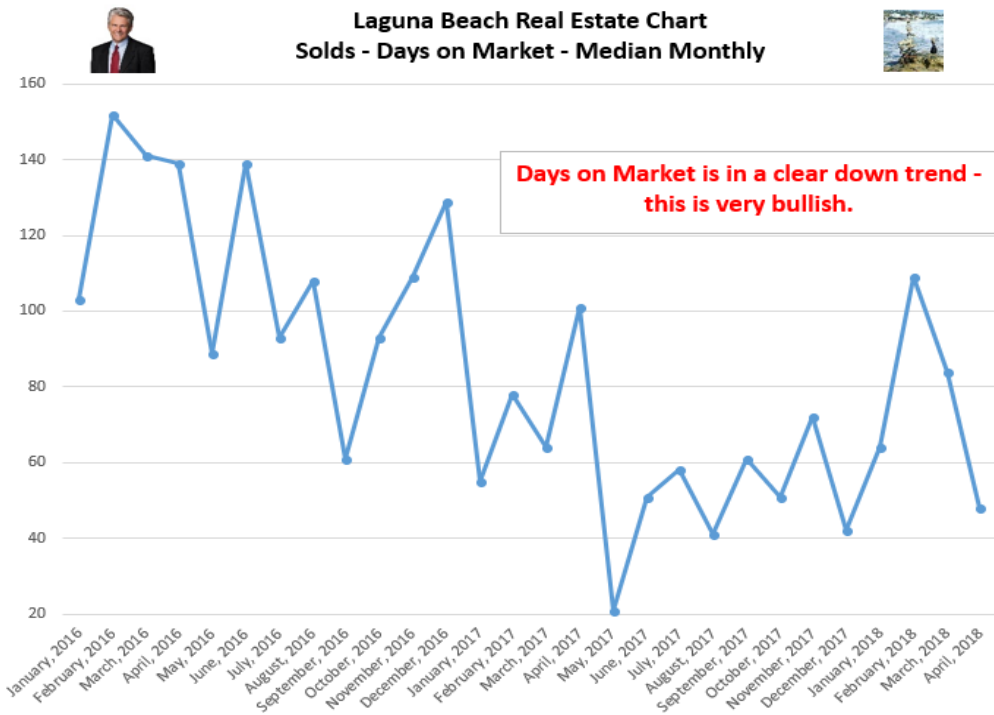


Past performance does not guarantee future results: that said, the Pendings Indicator - allowing for results within 2 months - has not been wrong since the collection of this data (February, 2016). Pending prices should lead sold prices. A signal is generated if a current month's pending prices (as of the 1st of the month) diverge \$250,000 above or below the previous month's sold median price. If pending prices are \$250,000 above (or below) the previous month's closing median, closed prices should go up (down) soon. Divergences between \$200,000 and \$250,000 are also predictive, but are not highlighted. Down signals are illustrated in gold, up signals in yellow. Notice this indicator has predicted the biggest swings in price. The average move is 16%. All moves have occurred in 1 month except for February 2016 which required two months.

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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
April, 2018	48



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

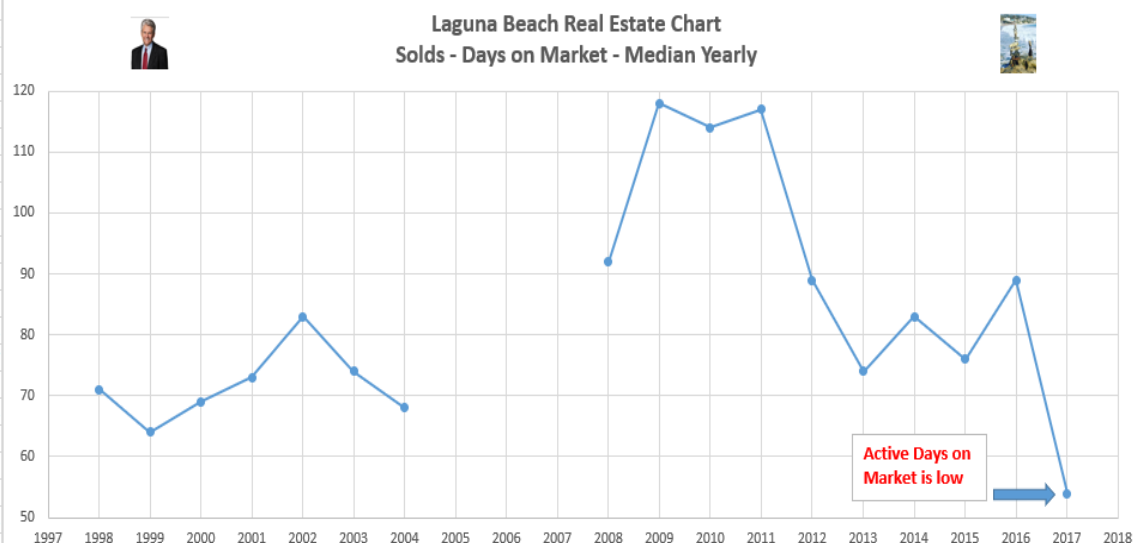
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Year Days on Market (DOM)

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



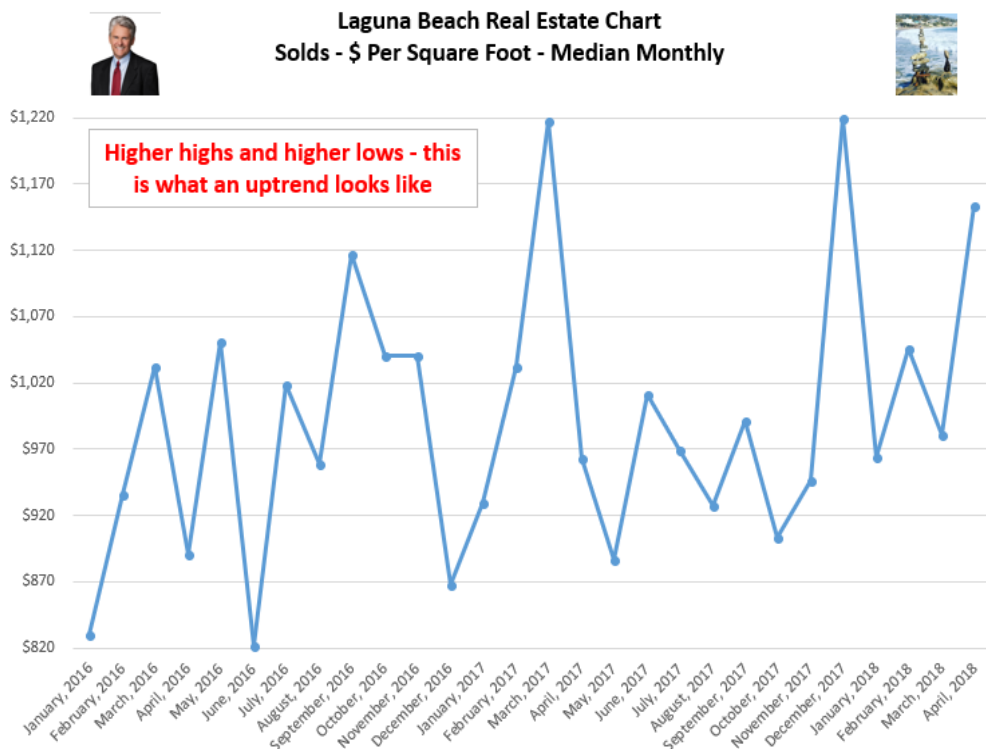
Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined. DOM data does not exist for 2005, 2006, and 2007. Data before 2013 (approximately) was compiled differently from post 2013 data. Prior data did not combine listings separated by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

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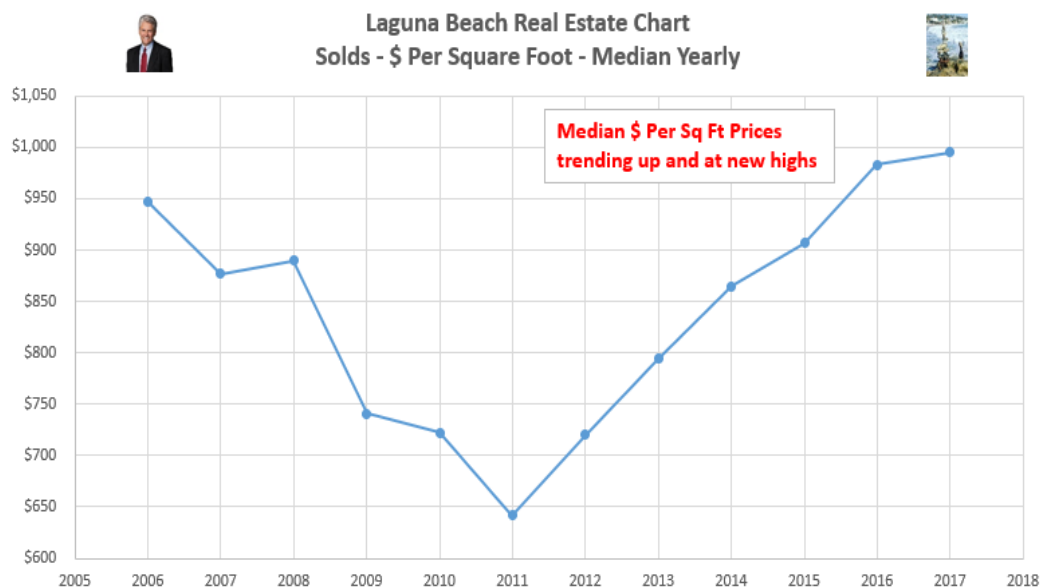
Month	\$ Per Sq Ft
January, 2016	\$ 830
February, 2016	\$ 936
March, 2016	\$ 1,032
April, 2016	\$ 891
May, 2016	\$ 1,051
June, 2016	\$ 822
July, 2016	\$ 1,019
August, 2016	\$ 959
September, 2016	\$ 1,117
October, 2016	\$ 1,041
November, 2016	\$ 1,041
December, 2016	\$ 868
January, 2017	\$ 930
February, 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



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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



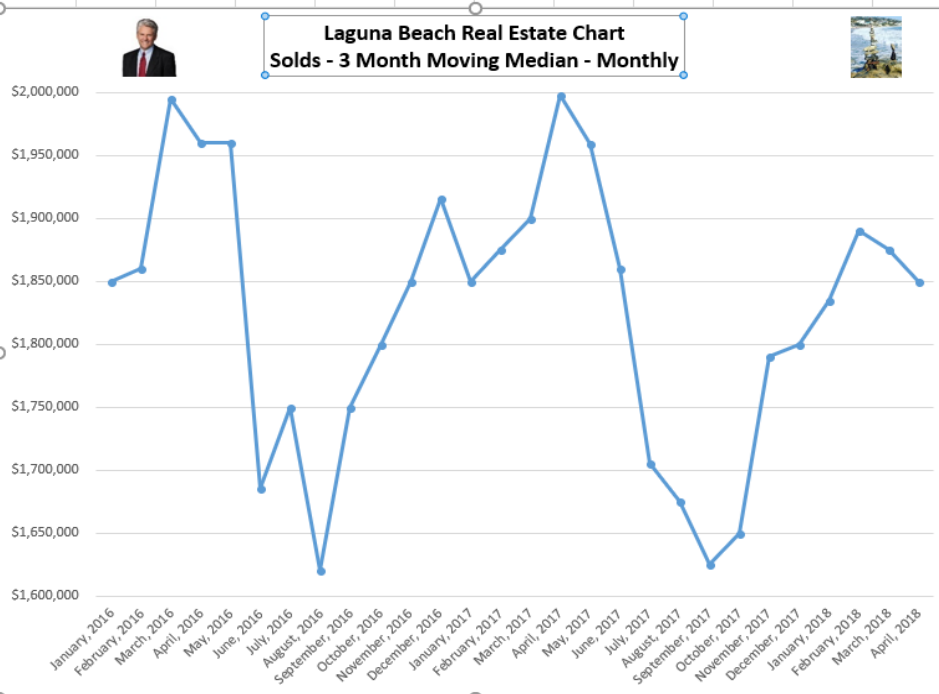
Disclosure: The median \$ per square foot data 2006 to 2013 is corrupt. At best, it is approximate.

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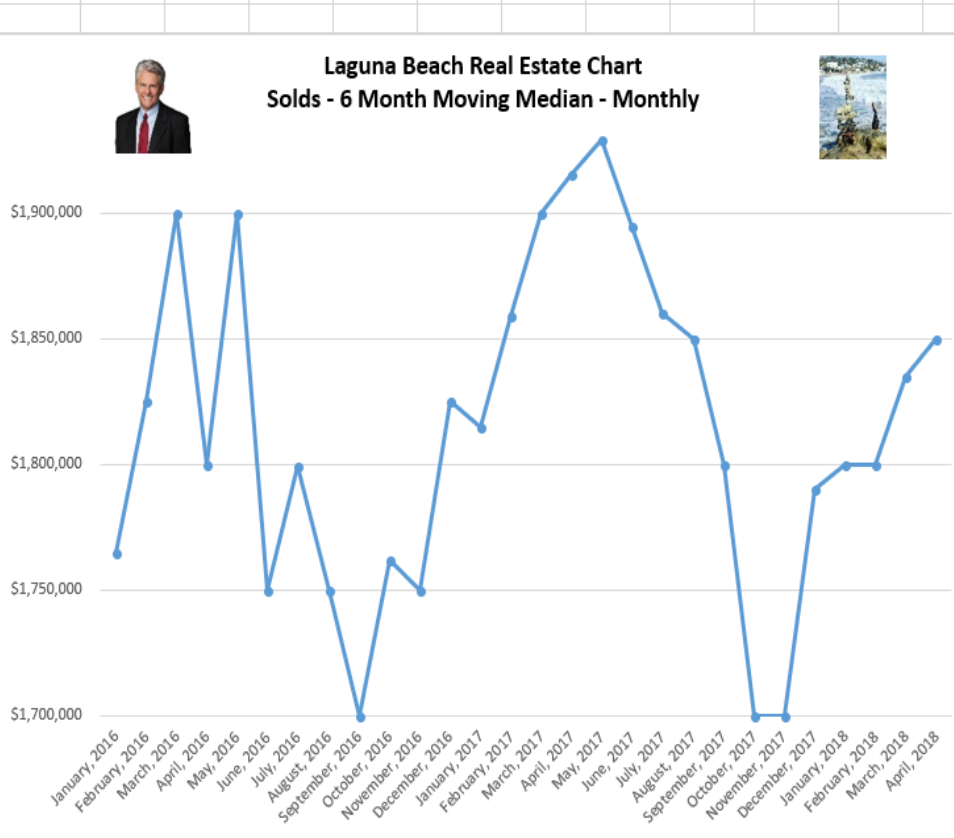
Month	3 Month	#
January, 2016	\$ 1,850,000	
February, 2016	\$ 1,860,000	77
March, 2016	\$ 1,995,000	86
April, 2016	\$ 1,960,000	87
May, 2016	\$ 1,960,000	107
June, 2016	\$ 1,685,000	98
July, 2016	\$ 1,750,000	111
August, 2016	\$ 1,620,000	106
September, 2016	\$ 1,750,000	99
October, 2016	\$ 1,800,000	87
November, 2016	\$ 1,850,000	84
December, 2016	\$ 1,915,350	86
January, 2017	\$ 1,850,000	86
February, 2017	\$ 1,875,000	82
March, 2017	\$ 1,899,888	90
April, 2017	\$ 1,998,000	87
May, 2017	\$ 1,959,000	105
June, 2017	\$ 1,860,000	106
July, 2017	\$ 1,705,000	114
August, 2017	\$ 1,675,000	105
September, 2017	\$ 1,625,000	97
October, 2017	\$ 1,650,000	107
November, 2017	\$ 1,790,000	104
December, 2017	\$ 1,800,000	106
January, 2018	\$ 1,835,000	94
February, 2018	\$ 1,890,000	76
March, 2018	\$ 1,875,000	78
April, 2018	\$ 1,850,000	92



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

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Month	6 Month	#
January, 2016	\$1,765,000	170
February, 2016	\$1,825,000	160
March, 2016	\$1,900,000	165
April, 2016	\$1,800,000	171
May, 2016	\$1,900,000	184
June, 2016	\$1,750,000	185
July, 2016	\$1,799,000	198
August, 2016	\$1,750,000	213
September, 2016	\$1,700,000	197
October, 2016	\$1,762,150	198
November, 2016	\$1,750,000	190
December, 2016	\$1,825,000	185
January, 2017	\$1,815,000	173
February, 2017	\$1,859,000	165
March, 2017	\$1,900,000	176
April, 2017	\$1,915,350	172
May, 2017	\$1,929,500	188
June, 2017	\$1,895,000	197
July, 2017	\$1,860,000	203
August, 2017	\$1,850,000	211
September, 2017	\$1,800,000	203
October, 2017	\$1,700,000	219
November, 2017	\$1,700,000	208
December, 2017	\$1,790,000	204
January, 2018	\$1,800,000	201
February, 2018	\$1,800,000	182
March, 2018	\$1,835,000	185
April, 2018	\$1,850,000	186



Data points for the Solds 6 Month Moving Median 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



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



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

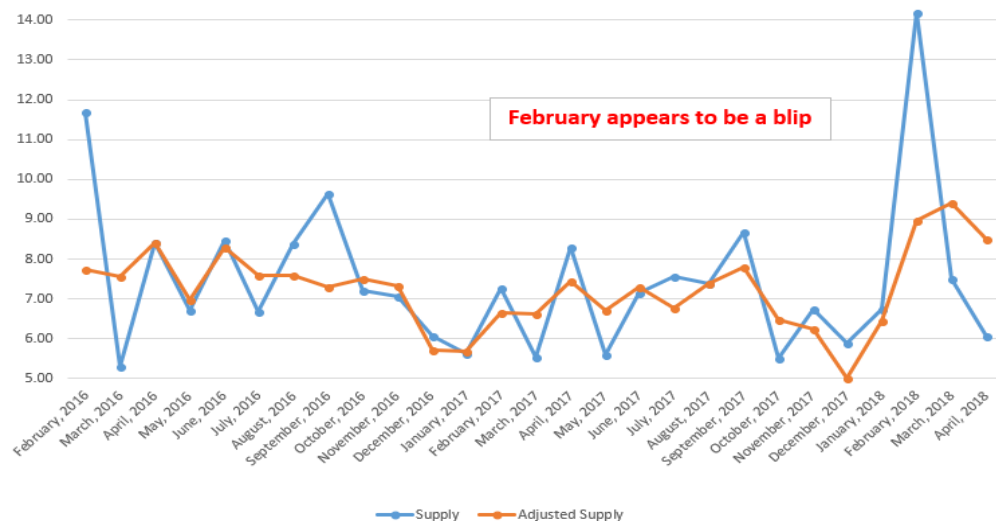
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Month	Supply	Adjusted Supply
January, 2016		
February, 2016	11.70	7.75
March, 2016	5.30	7.57
April, 2016	8.40	8.40
May, 2016	6.72	6.98
June, 2016	8.46	8.29
July, 2016	6.69	7.59
August, 2016	8.37	7.58
September, 2016	9.64	7.30
October, 2016	7.20	7.50
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



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



The Supply of Homes is calculated by taking the number of active listings as of the 1st of the month and dividing by the previous month's number of sales. The Supply represents the number of months that it would take to sell all of the currently listed homes at the previous month's rate of sales. The Adjusted Supply is a similar calculation. The number of total sales over the last three months is divided by 3. The number of active listings is then divided by this adjusted number of sales. For more information call Boyd Roberts at 949-463-9152. BRE 01354788

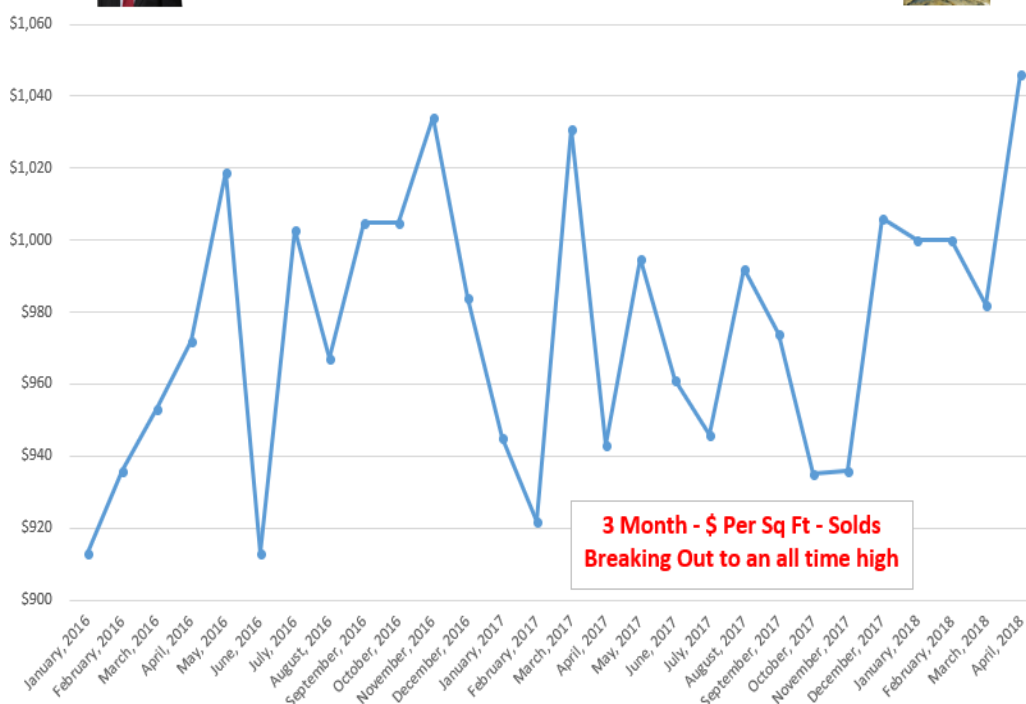
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Month	\$ Per Sq Ft
January, 2016	\$ 913
February, 2016	\$ 936
March, 2016	\$ 953
April, 2016	\$ 972
May, 2016	\$ 1,019
June, 2016	\$ 913
July, 2016	\$ 1,003
August, 2016	\$ 967
September, 2016	\$ 1,005
October, 2016	\$ 1,005
November, 2016	\$ 1,034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



Laguna Beach Real Estate Chart

Solds - \$ Per Sq Ft - 3 Month Moving Median - Monthly
**** Chart of the Month ****



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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 in excess of a \$1/4 billion. Year to date he has closed \$4,930,000.

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