



Laguna Beach Real Estate

October 2018 Sales Report



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My Take

Median prices were down \$450,000 in October to an even \$1.75M. For those of you keeping track, this is the 15th time in a row that I've accurately predicted an imminent Laguna Beach price move. This move down was just over 20%.

What am I looking at? The three-month moving median dollars per square foot just set a record at \$1,081. The year to date, at \$1.85M, is on track to post an all-time high. The supply of homes, though, at almost, 10.5 months, is a bit high.

In my studies I have found that high volume is the best indicator of long-term price increases. Since 1999 every year that has exceeded 350 closings, the following year - except for one - has been an up year. Over the last 12 months there have been 380 closings. Although that is down from last month's 395, it is well above 350. Long term, these puppies are going up.

October 2018 Sales Data

ACTIVEs (As of November 1, 2018)

Median Price	\$ 2,975,000
Total	273 Listings
Median DOM	101 Days
Median Price per Square Foot	\$ 1,272

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

Median Price	\$ 1,790,000
Total	40 Listings
Median DOM	57 Days
Median Price per Square Foot	\$ 1,115

SOLDs (October 2018)

Median Price	\$ 1,750,000
Total # of Closings	26 Closings
Total # of Closings Requiring a Price Reduction	18 Closings
% of Closings at a Reduced Price	69 %
Average Price Reduction	\$ 604,636
Average Price Reduction as a %	11 %
Median Price Reduction	\$ 125,000
Median Price Reduction as a %	5.4 %
Median Days on Market (DOM)	103 Days
Median Price per Square Foot	\$ 1,118

Total Supply of Actives at this Rate of Sales	10.5 Months
Difference Between Active Median and Pending Median	+ \$ 1,185,000
Difference Between Active Median and Sold Median	+ \$ 1,225,000
Difference Between Pending Median and Sold Median	+ \$ 40,000

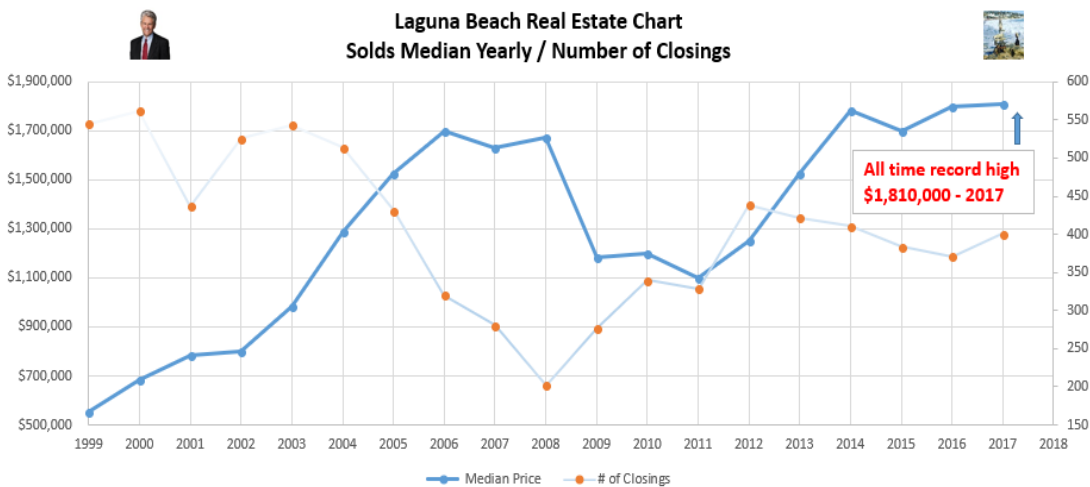
SOLDs Median YTD (1/1/2018 – 10/31/2018)	\$1,850,000	316 Closings
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SOLDs Recent 3 Months: (7/1/2018 – 9/30/2018)

Median Closing Price	\$1,869,000	89 Closings
Total # of Closings Requiring a Price Reduction		63 Closings
Median Days on Market (DOM)		79 Days
Median Price per Square Foot		\$ 1,081
Adjusted Supply of Actives		9.2 Months

SOLDs Median Recent 6 Months (5/1/2018 – 10/31/2018):	\$1,825,000	194 Closings
SOLDs Median Recent 12 Months (11/1/2017 – 10/31/2018)	\$1,850,000	380 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 withdraw from the market.

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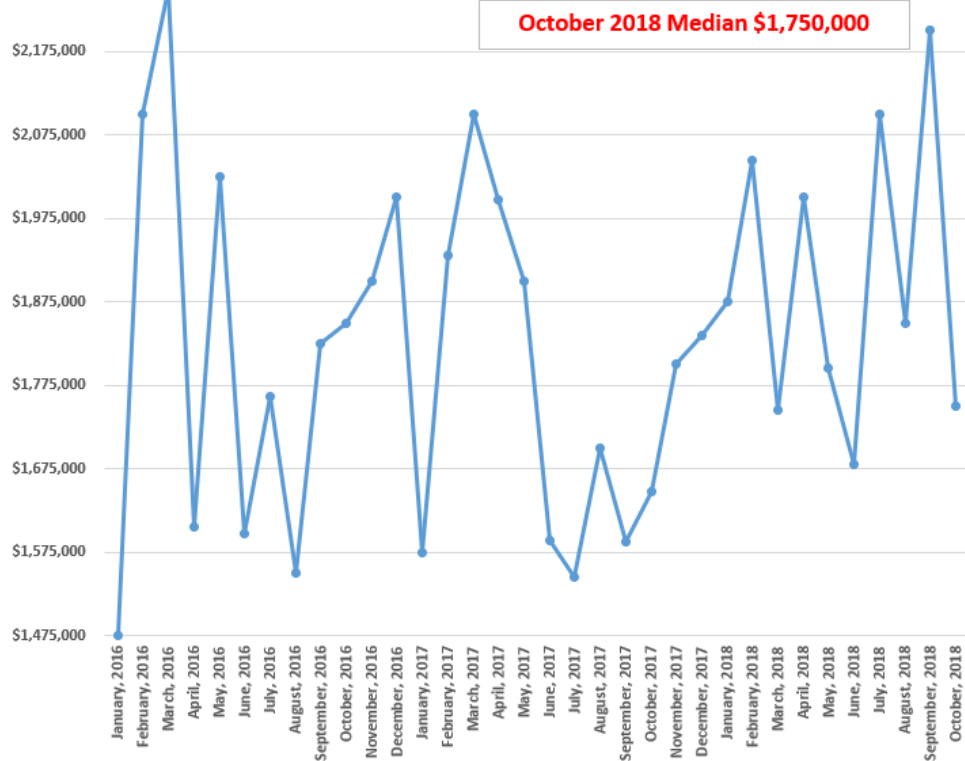
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Month	Solds Median
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
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
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
October, 2018	\$ 1,750,000

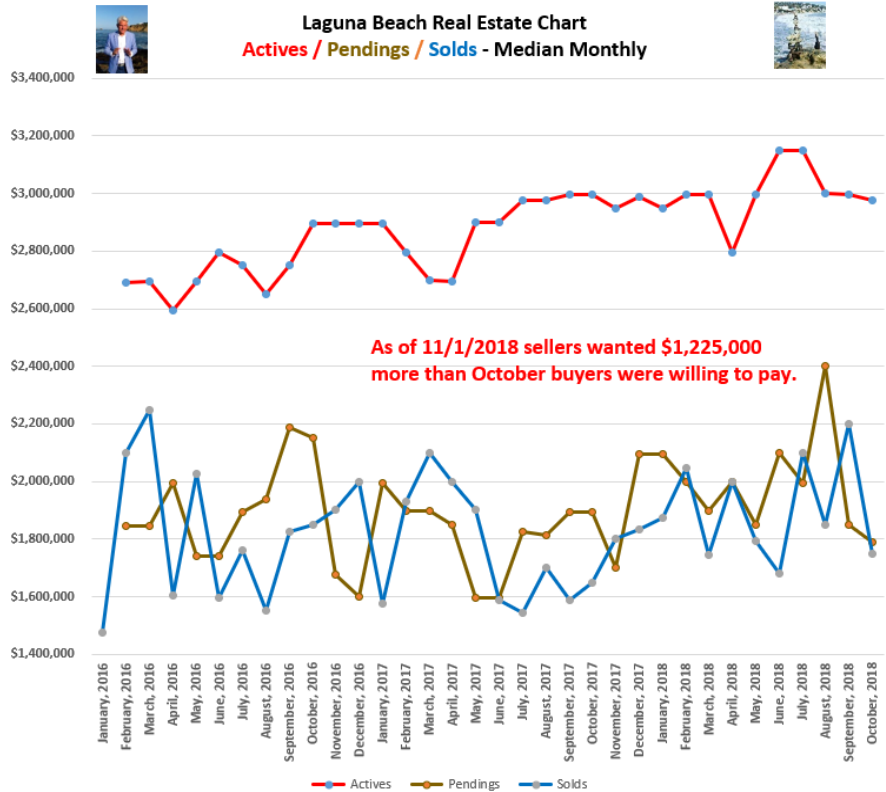


Laguna Beach Real Estate Chart Solds - Median Monthly



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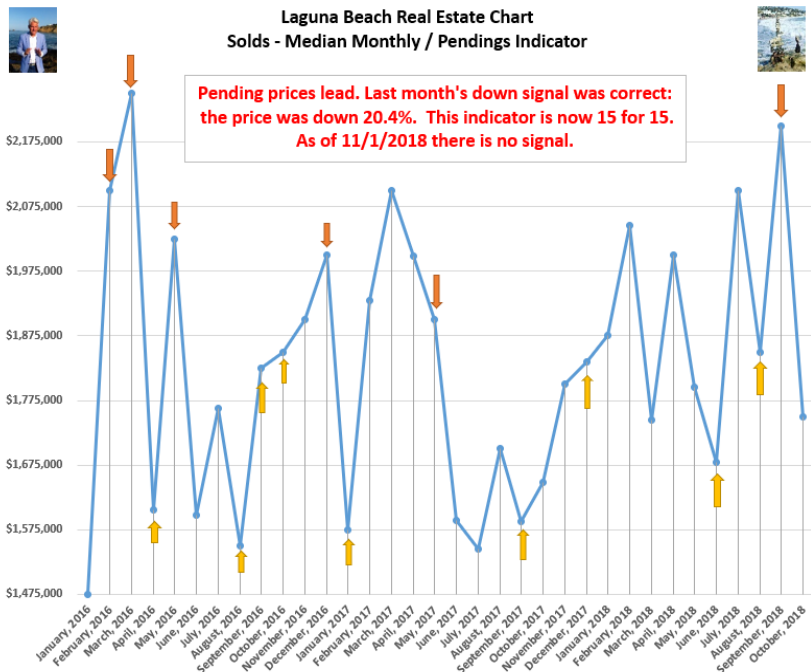
Month	Actives	Pendings	Solds
January, 2016			\$1,475,000
February, 2016	\$2,690,000	\$1,845,000	\$2,100,000
March, 2016	\$2,695,000	\$1,845,000	\$2,250,000
April, 2016	\$2,595,000	\$1,995,000	\$1,605,000
May, 2016	\$2,695,000	\$1,740,000	\$2,025,000
June, 2016	\$2,795,000	\$1,740,000	\$1,597,995
July, 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
October, 2018	\$2,975,000	\$1,790,000	\$1,750,000



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 sold price for the most recent month. The gold line is the median price of all pending/under contract transactions as of the first of the month.

Monthly 3 Actives Pendings Solds 4 Solds Pendings Indicator 5 DOM M 6 DOM Y 7 \$ Per Sq Ft M 8 \$ Per Sq Ft Y

D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
Month			Pendings	Solds				Divergence												
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													
5 June, 2016			\$1,740,000	\$1,597,995	\$ 142,005	No Signal														
6 July, 2016			\$1,895,000	\$1,762,150	\$ 132,850	No Signal														
7 August, 2016			\$1,939,900	\$1,550,000	\$ 389,900	17%	1 Month													
8 September, 2016			\$2,189,000	\$1,825,000	\$ 364,000	1%	1 Month													
9 October, 2016			\$2,150,000	\$1,850,000	\$ 300,000	2%	1 Month													
10 November, 2016			\$1,675,000	\$1,900,000	\$ (225,000)	No Signal														
11 December, 2016			\$1,599,000	\$2,000,000	\$ (401,000)	-21%	1 Month													
12 January, 2017			\$1,995,000	\$1,575,000	\$ 420,000	22%	1 Month													
13 February, 2017			\$1,899,000	\$1,930,000	\$ (31,000)	No Signal														
14 March, 2017			\$1,899,000	\$2,100,000	\$ (201,000)	No Signal														
15 April, 2017			\$1,849,000	\$1,998,000	\$ (149,000)	No Signal														
16 May, 2017			\$1,595,000	\$1,900,000	\$ (305,000)	-16%	1 Month													
17 June, 2017			\$1,595,000	\$1,588,750	\$ 6,250	No Signal														
18 July, 2017			\$1,825,000	\$1,545,000	\$ 236,250	No Signal														
19 August, 2017			\$1,815,000	\$1,700,000	\$ 115,000	No Signal														
20 September, 2017			\$1,895,000	\$1,587,300	\$ 307,000	3%	1 Month													
21 October, 2017			\$1,895,000	\$1,647,500	\$ 247,500	No Signal														
22 November, 2017			\$1,699,900	\$1,800,000	\$ (100,100)	No Signal														
23 December, 2017			\$2,095,000	\$1,835,000	\$ 260,000	2%	1 Month													
24 January, 2018			\$2,095,000	\$1,875,000	\$ 220,000	No Signal														
25 February, 2018			\$2,000,000	\$2,045,000	\$ (45,000)	No Signal														
26 March, 2018			\$1,899,000	\$1,745,000	\$ 164,000	No Signal														
27 April, 2018			\$1,999,000	\$2,000,000	\$ (1,000)	No Signal														
28 May, 2018			\$1,850,000	\$2,995,000	\$ 55,000	No Signal														
29 June, 2018			\$2,099,000	\$1,680,000	\$ 419,000	+25%	1 Month													
30 July, 2018			\$1,995,000	\$2,099,000	\$ (104,000)	No Signal														
31 August, 2018			\$2,400,000	\$1,850,000	\$ 550,000	19%	1 Month													
1 September, 2018			\$1,850,000	\$2,200,000	\$ (350,000)	20%	1 Month													
2 October, 2018			\$1,790,000	\$1,750,000	\$ 40,000	No Signal														



Pending prices lead sold prices. This chart uses \$250,000+ 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 diverge \$250,000 above or below the previous month's sold median price. This indicator has not been wrong since the collection of this data (February, 2016) and has predicted the biggest swings in price.

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2 Solds Monthly 3 Actives Pendings Solds 4 Solds Pendings Indicator 5 DOM M 6 DOM Y 7 \$ Per Sq Ft M 8 \$ Per Sq Ft Y ...

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
October, 2018	103

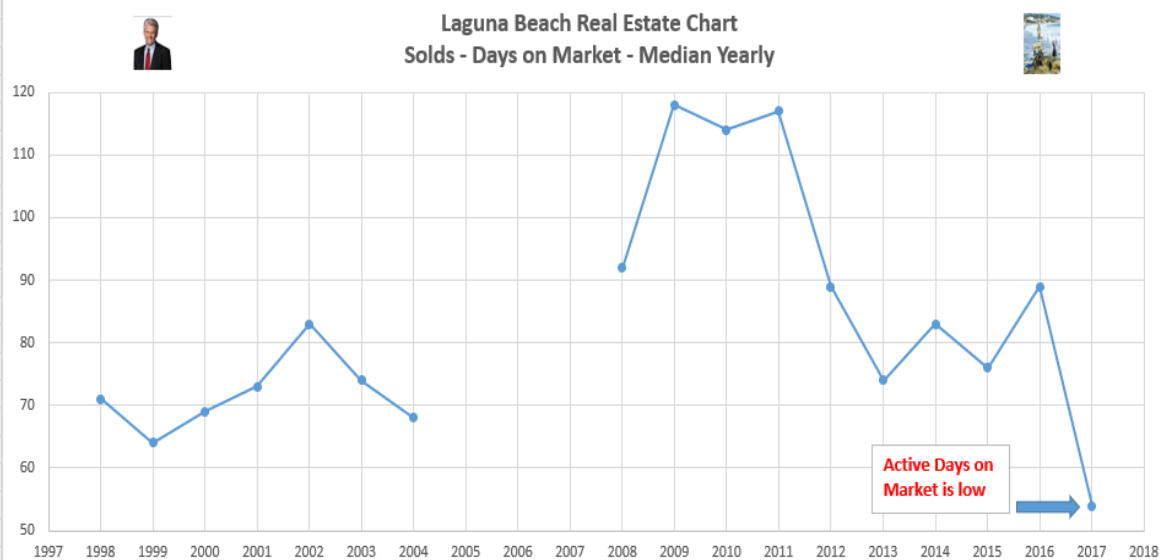


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined.

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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

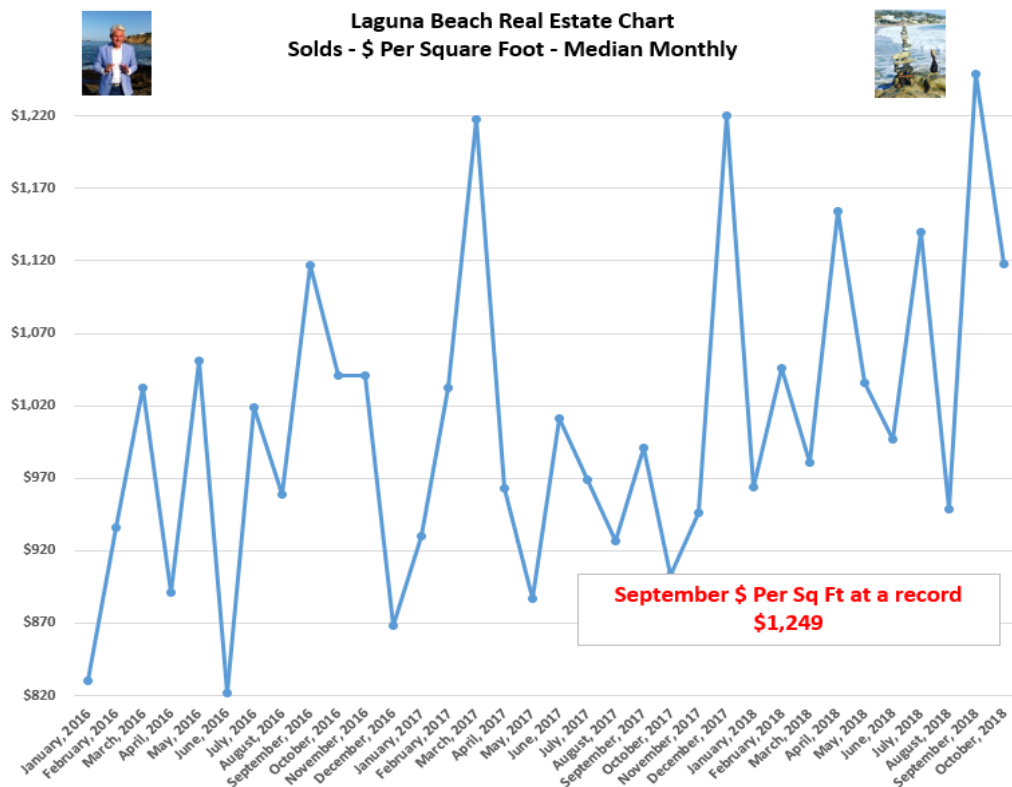


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined. DOM data does not exist for 2005, 2006, and 2007. Data before 2013 (approximately) was compiled differently from post 2013 data. Prior data did not combine listings separated by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

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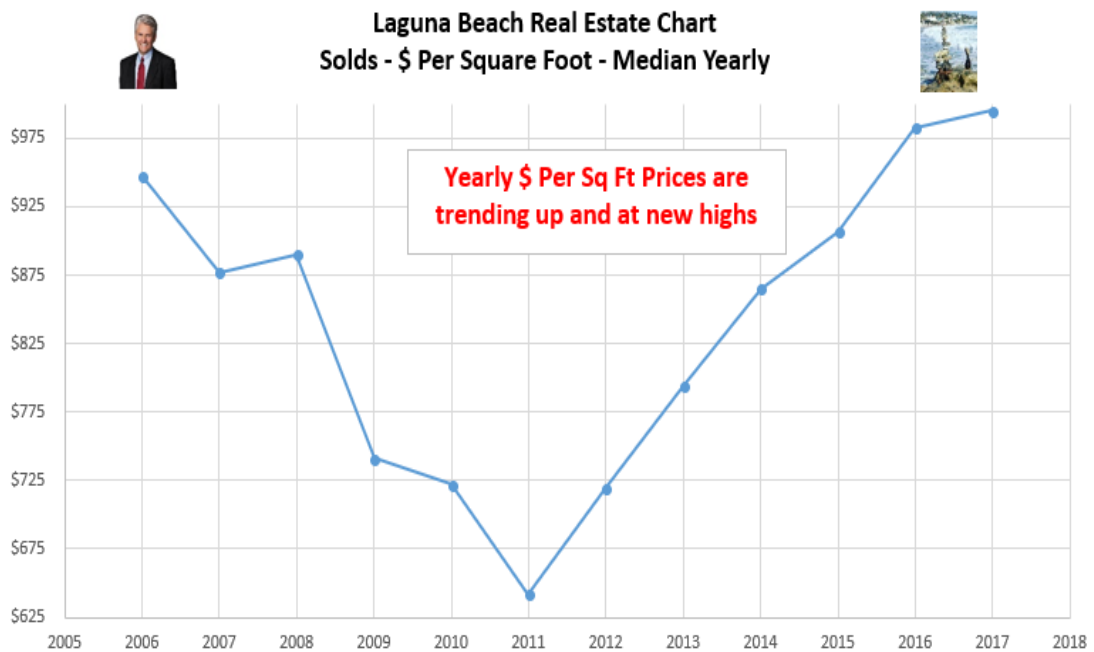
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Month	\$ Per Sq Ft
January, 2016	\$ 830
February, 2016	\$ 936
March, 2016	\$ 1,032
April, 2016	\$ 891
May, 2016	\$ 1,051
June, 2016	\$ 822
July, 2016	\$ 1,019
August, 2016	\$ 959
September, 2016	\$ 1,117
October, 2016	\$ 1,041
November, 2016	\$ 1,041
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
October, 2018	\$ 1,118



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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

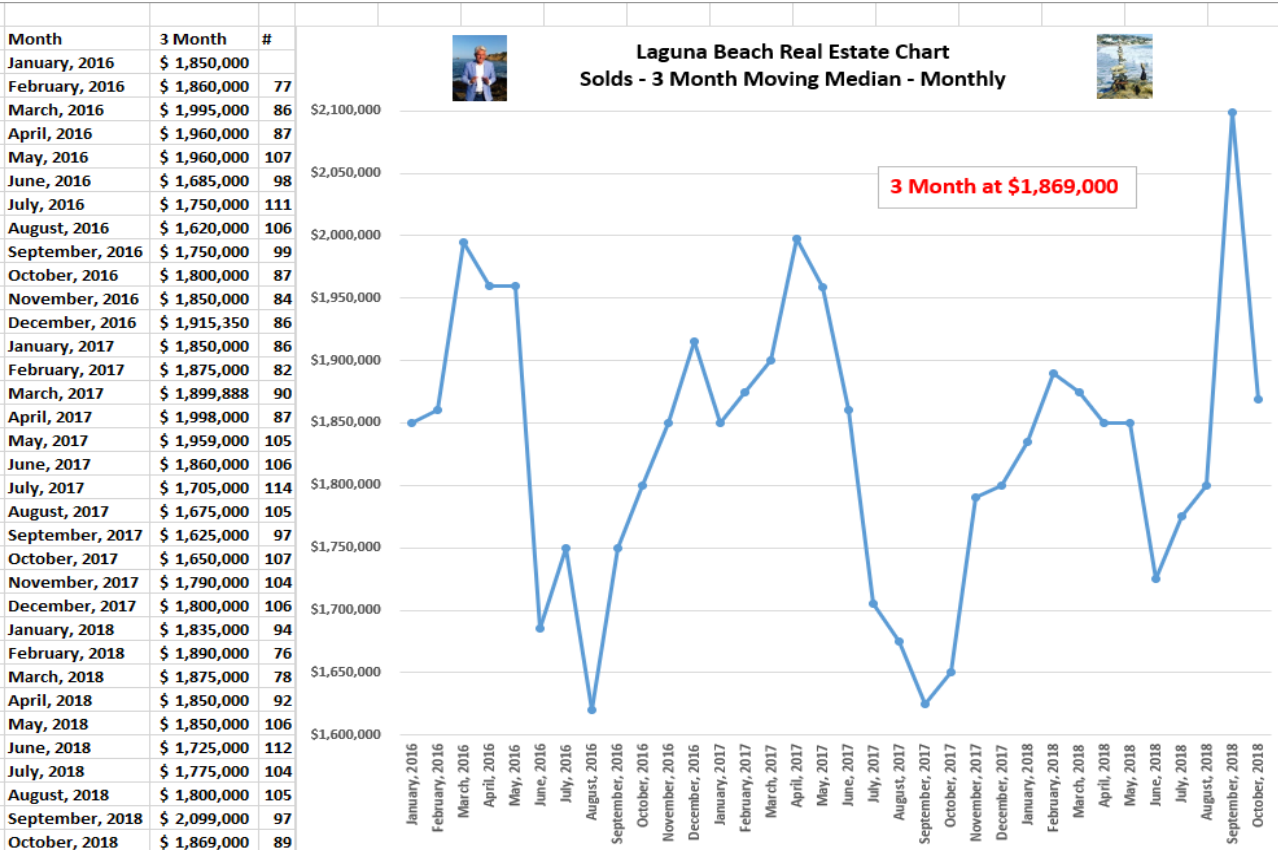


Disclosure: The median \$ per square foot data 2006 to 2013 is corrupt. At best, it is approximate.

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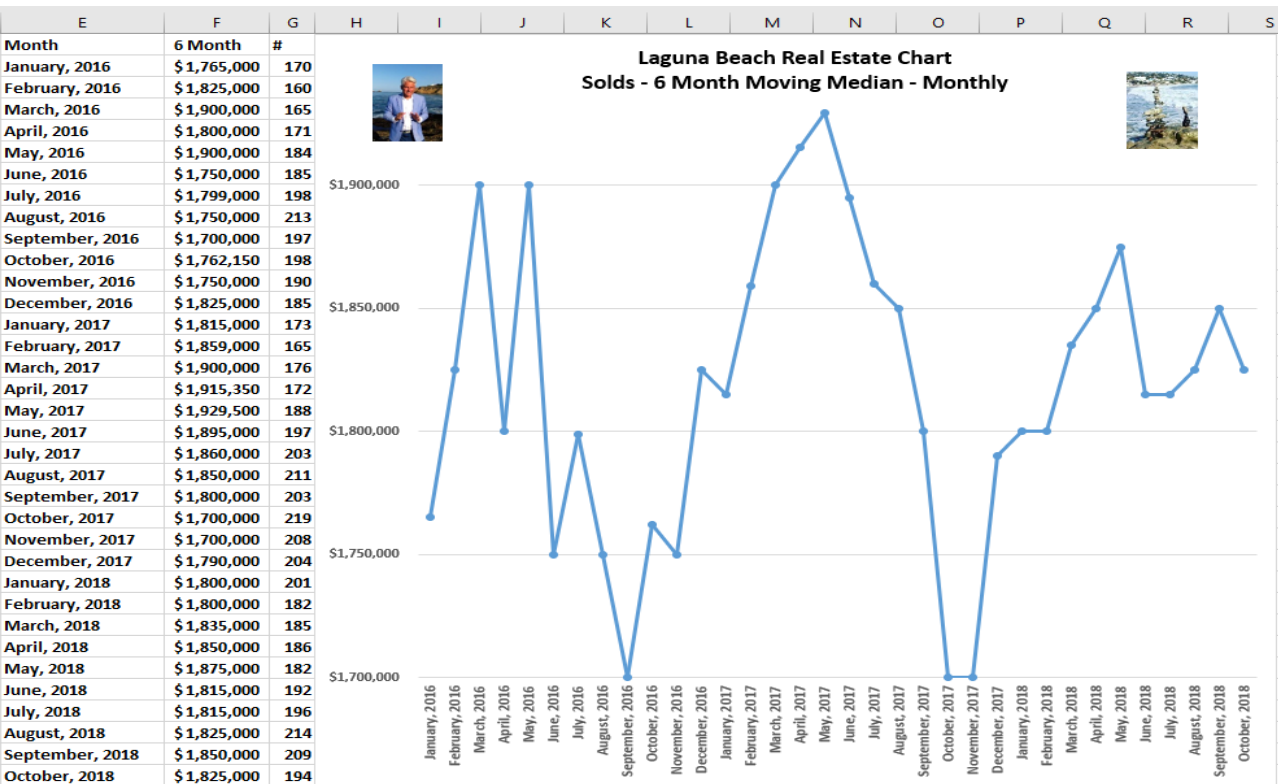
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Data points for the Solds 3 Month Moving Median Monthly are calculated each month using the most recent 3 full month median price.
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4 Solds Pending Indicator 5 DOM M 6 DOM Y 7 \$ Per Sq Ft M 8 \$ Per Sq Ft Y 9 Solds3MMM 10 Solds6MMM ...



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
October, 2018	\$ 1,850,000	380



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



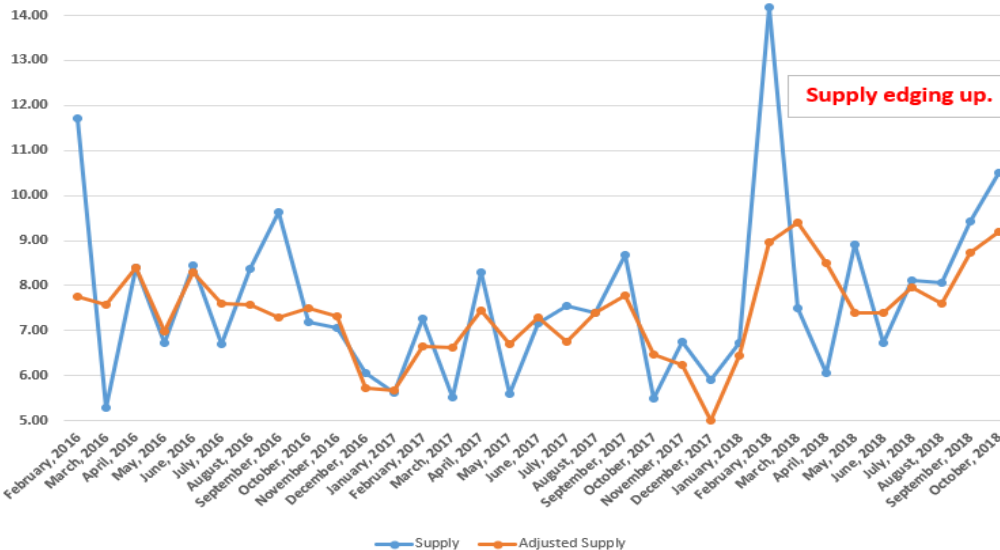
Data points for the Solds 12 Month Moving Median Monthly are calculated each month using the most recent 12 full month's median price.

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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
October, 2018	10.50	9.20



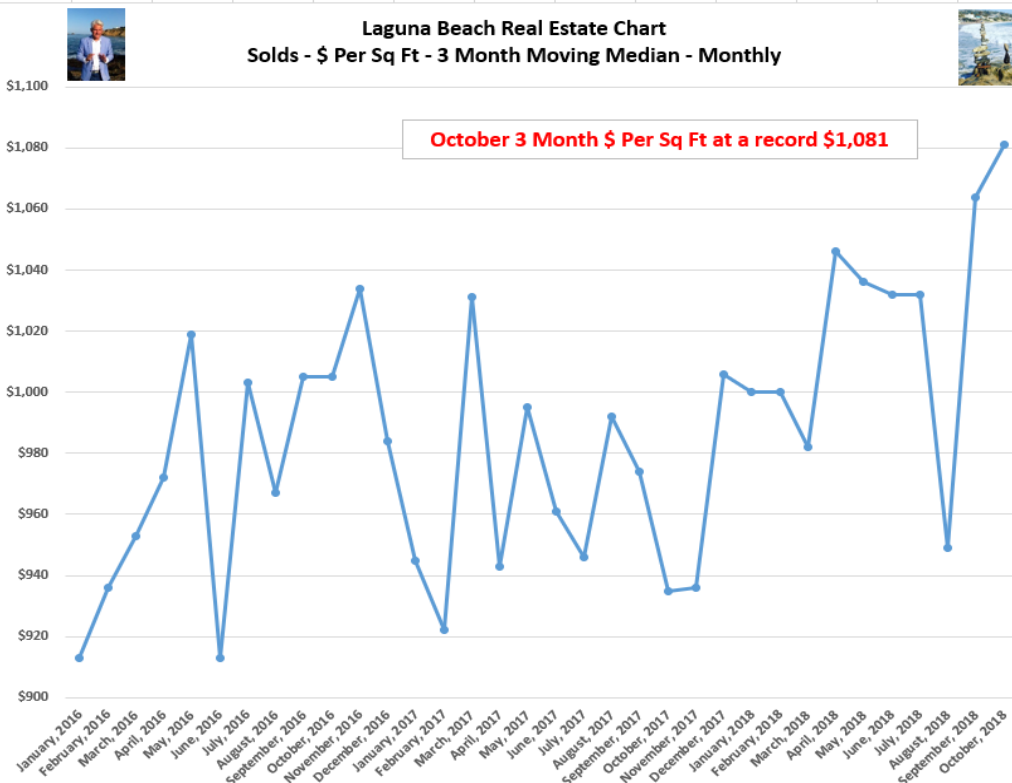
Laguna Beach Real Estate Chart
Supply of Homes / Adjusted Supply of Homes - Monthly



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
October, 2018	\$ 1,081



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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
October, 2018	\$ 1,790,000



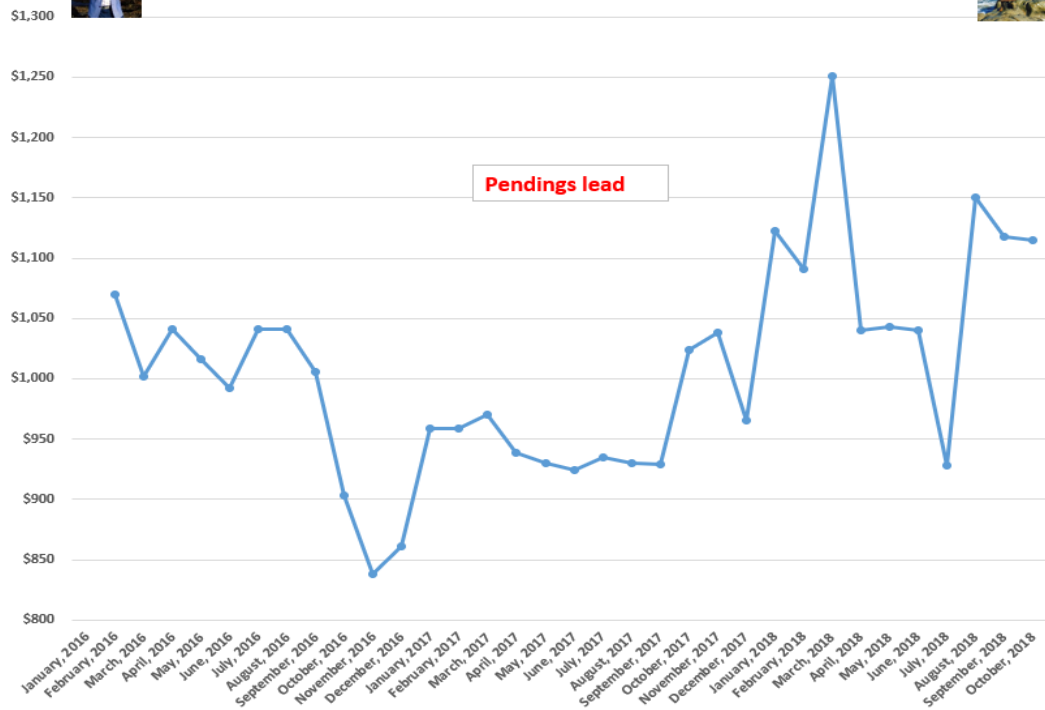
Data points combine pending and under contract listings as of the first of the month.

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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
October, 2018	\$ 1,115



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.

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