



Laguna Beach Real Estate

Boyd Roberts



December 2017 Sales Report | 2017 Year in Review | 2018 Outlook

Gallery Real Estate 949-463-9152

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

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My Take

For December, median closed sales were up \$35,000 and finished at \$1,835,000. Quite notably: the median days on market imploded 41% to just 42 days, the median price per square foot rose \$274 to a record \$1,220, and the number of actively listed homes dropped by 18%.

2017 was a record year in three ways. Median closed sales finish at an all-time record high of \$1,810,000. Median days on market, at 54 days, came in at a 20-year low. And, the median \$ per square foot, at \$995, also came in at an all-time yearly high.

Looking forward, what is the outlook? Observers should not ignore the fact that current sellers want \$1,155,000 more for their homes than December buyers were willing to pay, the fact that 83% of all December sales reduced their price before closing, and the fact that the average price reduction exceeded \$200,000.

Of course low supply, low days on market, and record \$ per square foot, all bode well for higher prices. The strong economy, low interest rates, and tax reform wealth effects, also bode well. The Coastal Commission overturning of the short term rental ban certainly is not a negative. And with median pending prices currently \$260,000 higher than December's closed sale median, I believe these puppies are going up.

If you follow Laguna prices, you will not want to miss any of my full reports, videos, and charts at lagunagalleryrealestate.com. If you are looking to buy or sell and want to work with a broker with over 15 years of experience, over 800 deals under his belt, and over a quarter billion in sales, call me. Have an excellent 2018.

December 2017 Sales Report

ACTIVEs (As of January 1, 2018)

Median Price	\$ 2,990,000
Total	177 Listings
Median DOM	111 Days
Median Price per Square Foot	\$ 1,245

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

Median Price	\$ 2,095,000
Total	40 Listings
Median DOM	92 Days
Median Price per Square Foot	\$ 965

SOLDs (December 2017)

Median Price	\$ 1,835,000
Total # of Closings	30 Closings
Total # of Closings Requiring a Price Reduction	25 Closings
% of Closings at a Reduced Price	83 %
Average Price Reduction	\$ 202,746
Average Price Reduction as a %	6.5%
Median Days On Market (DOM)	42 Days
Median Price per Square Foot	\$ 1,220

Total Supply of Actives at this Rate of Sales	5.9 Months
Difference Between Active Median Price and P/U Median Price	+ \$ 895,000
Difference Between Active Median Price and Sold Median Price	+ \$ 1,155,000
Difference Between P/U Median Price and Sold Median Price	+ \$ 260,000
100,100	

Most Recent 3 Full Calendar Months: (10/1/2017 – 12/31/2017)

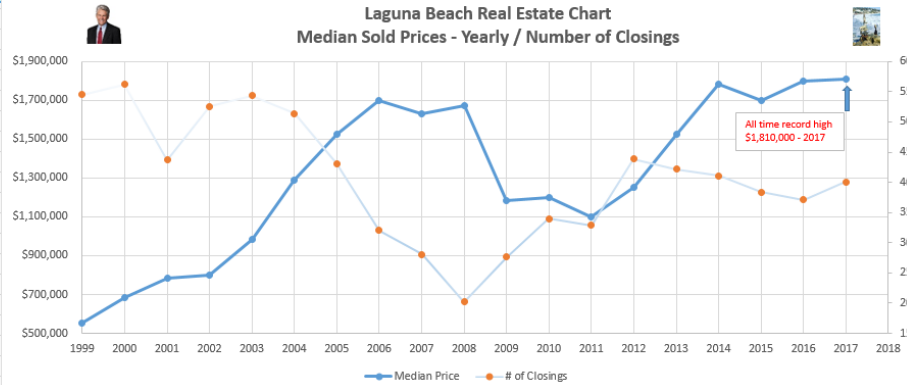
Median Price	\$ 1,800,000
Total # of Closings	106 Closings
Total # of Closings Requiring a Price Reduction	88 Closings
Median Days on Market (DOM)	52 Days
Median Price per Square Foot	\$ 1006
Total Supply of Actives at this Rate of Sales	5.00 Months

Most Recent 6 Full Calendar Months (7/1/2017 – 12/31/2017): **\$1,790,000 Median** 204 Sales

Most Recent 12 Full Calendar Months (1/1/2017 – 12/31/2017) **\$1,810,000 Median** 401 Sales

Median Sold Price - Yearly / Number of Closings

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



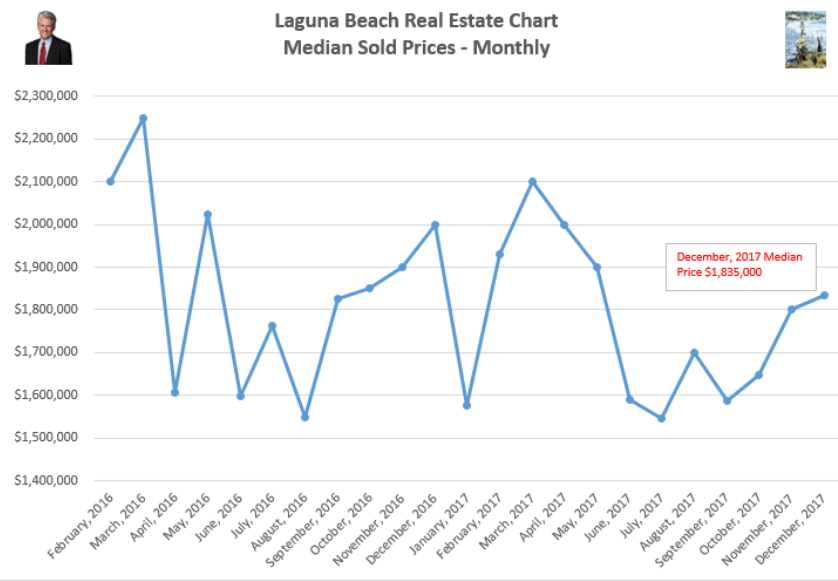
350 annual closings seems to be the sweet spot. Looking at the years with 350 or more closings, 91.6% the following years were all up years: 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2015, 2016, and 2017. 2014 was the exception. Please note that the reverse is not as predictive. Only 50% of the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

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Median Sold Price - Monthly

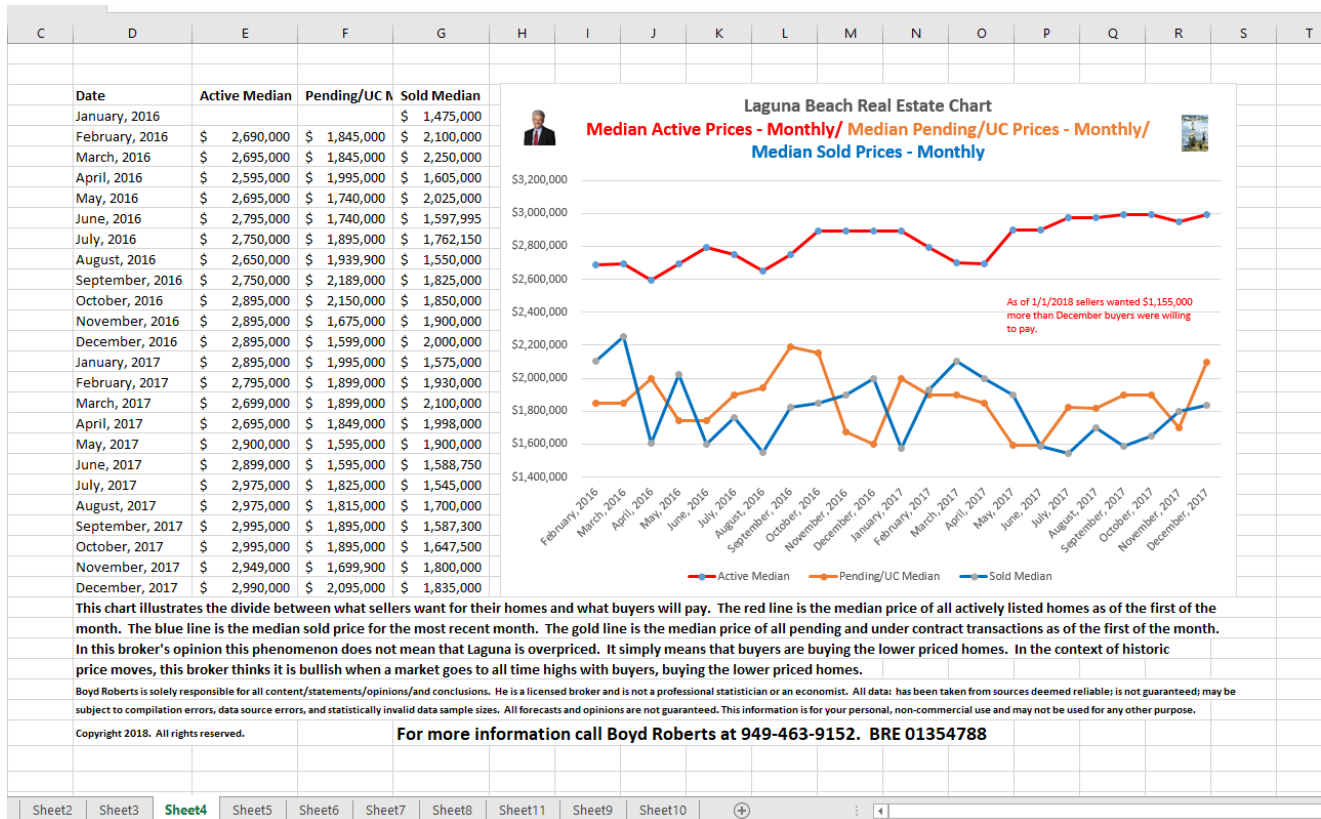
Date	Median Price
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
October, 2016	\$ 1,850,000
November, 2016	\$ 1,900,000
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



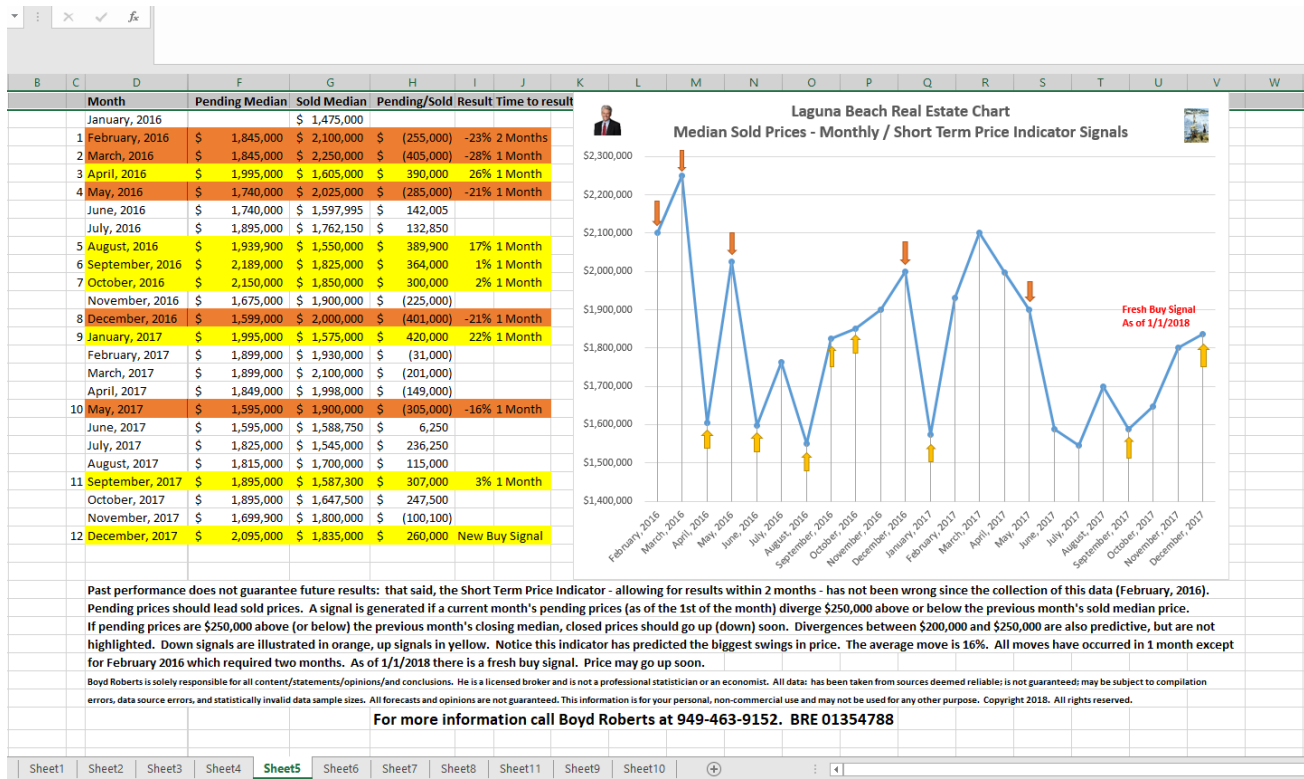
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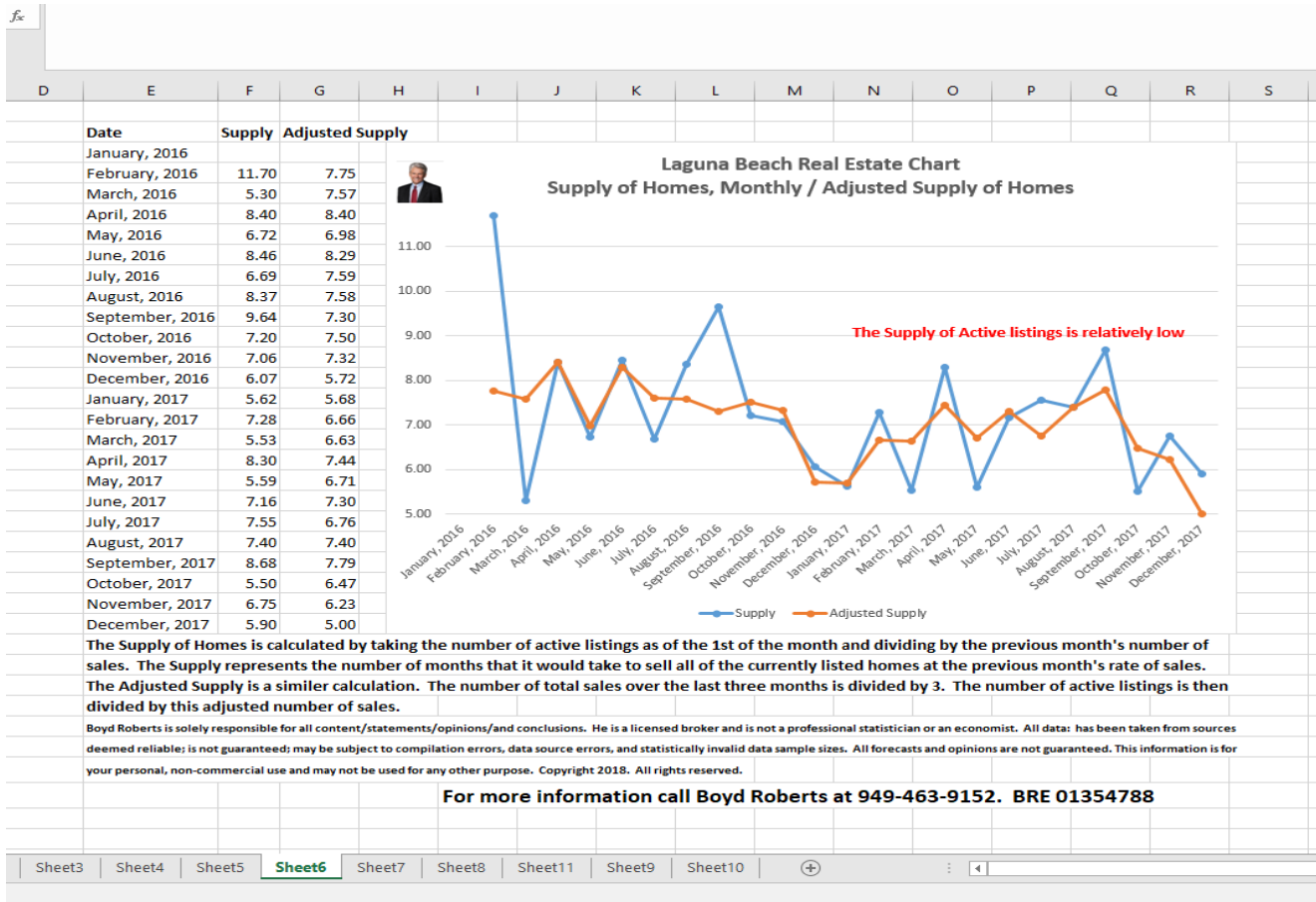
Median Active / Median Pending / Median Sold - Monthly



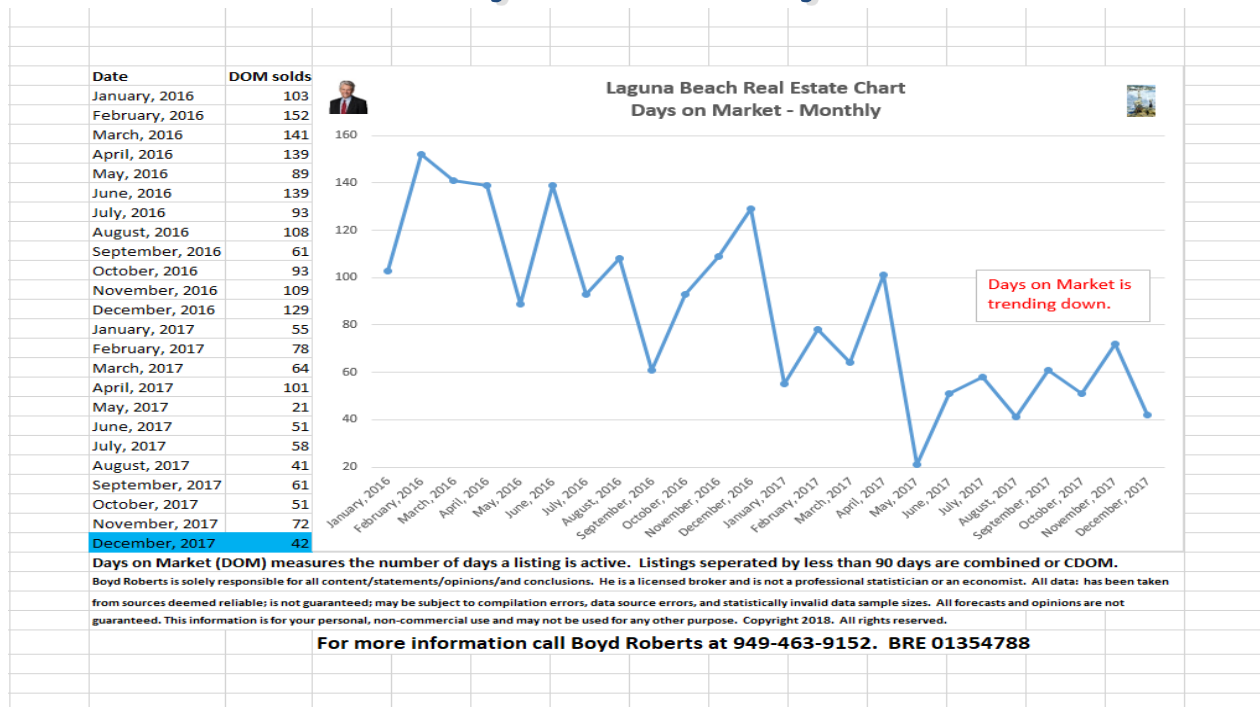
Median Sold Prices / Short Term Price Indicator



Supply of Homes / Adjusted Supply of Homes



Days on Market - Monthly



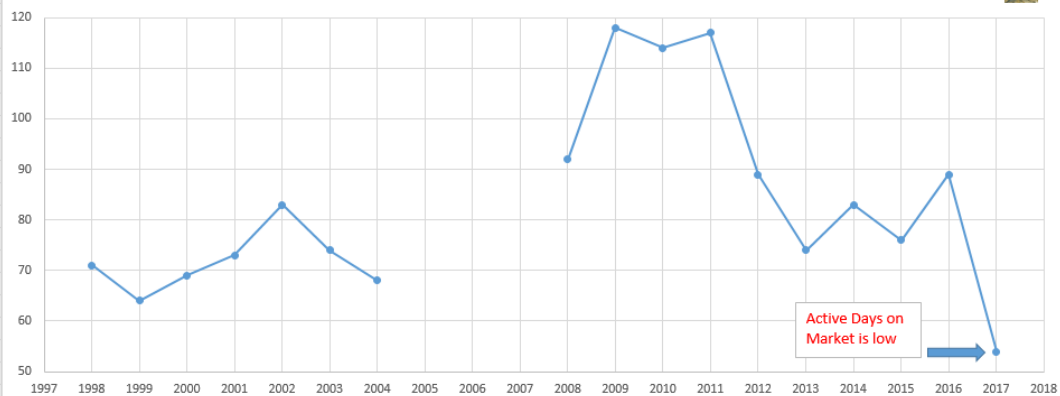
Days on Market - Yearly

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



Laguna Beach Real Estate Chart
Median Days on Market (DOM) - Yearly



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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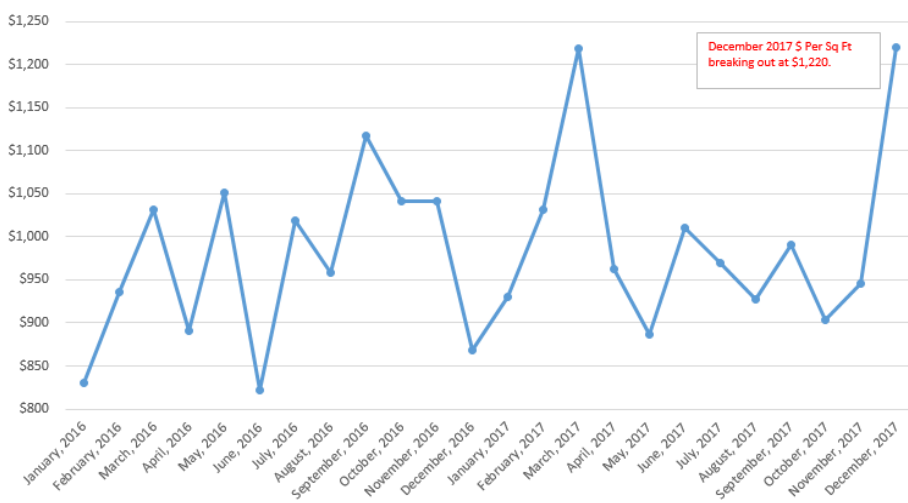
Median Sold Prices - \$ Per Square Foot - Monthly

Date \$ Per Sq Ft Solds

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



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Median Sold Prices - \$ Per Square Foot - Monthly



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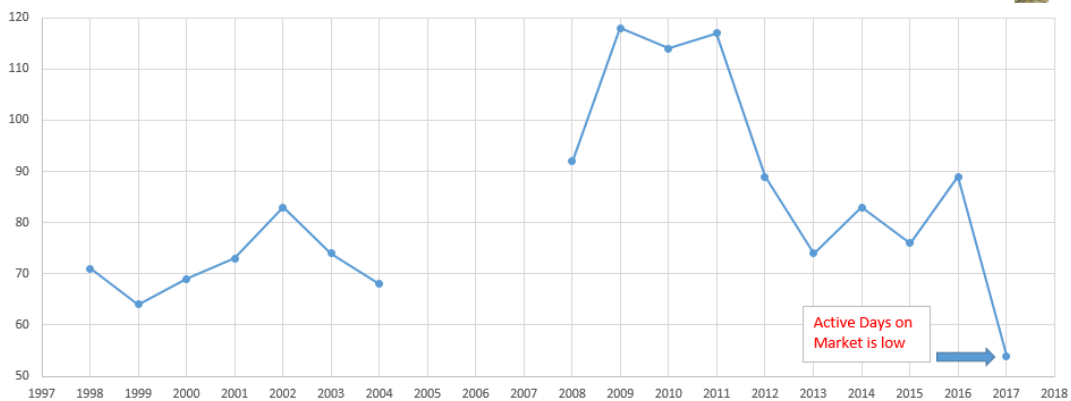
Median Sold Price - \$ Per Square Foot - Yearly

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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.

Boyd Roberts 949-463-9152

Boyd@LagunaGalleryRealEstate.com

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