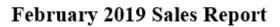
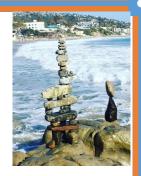


# Laguna Beach Real Estate





# Boyd Roberts | Broker | Gallery Real Estate 949-463-9152

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

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#### My Take

The supply of homes for sale exploded last month to over 14 months, but it is about to implode. 12 Month volume has plunged to 345 closings, but it is about to come back. Why? There is a large pipeline of pending transactions, ready to close and right this bull just in time for spring.

As I forecasted last month, median sold prices did rise. They were up \$55,000 to \$1.955M. That makes my short-term price indicator 16 for 16 over the last 3 years. Thou, not an official call, with the pending median at almost \$2.2M – its 3<sup>rd</sup> highest print ever – prices will likely be higher again this month. February's median price reduction was \$212,500 or 8.6%.

Two more things on supply: The supply of homes in the under \$1.5M segment has doubled in the last 2 months. In that same period the supply of \$2-3M homes declined by 30%.

#### February Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reducti	\$ Per SqFt	DOM	Ī
1	1545 Morningside Drive	2/1/2019	\$ 2,350,000	\$ 2,300,000	\$ 50,000	2.1%	\$ 686	52	
2	850 Acapulco Street	2/4/2019	\$ 1,395,000	\$ 1,355,000	\$ 40,000	2.8%	\$ 662	61	
3	1660 Thurston Drive	2/6/2019	\$ 2,450,000	\$ 2,237,500	\$ 212,500	8.6%	\$ 1,253	26	
4	515 San Nicholas Court	2/8/2019	\$ 610,000	\$ 575,000	\$ 35,000	5.7%	\$ 433	177	
5	420 Ashton Drive	2/11/2019	\$ 2,495,000	\$ 2,425,000	\$ 70,000	2.8%	\$ 880	54	
6	653 Thalia Street	2/13/2019	\$ 2,150,000	\$ 1,955,000	\$ 195,000	9.0%	\$ 1,150	115	
7	954 NE Park Avenue	2/14/2019	\$ 1,285,000	\$ 1,225,000	\$ 60,000	4.6%	\$ 875	11	
8	750 Griffith Way	2/19/2019	\$ 2,850,000	\$ 2,600,000	\$ 250,000	8.7%	\$ 1,266	84	
9	1053 Oro Street	2/21/2019	\$ 1,289,000	\$ 1,045,000	\$ 244,000	18.9%	\$ 870	179	
10	366 Canyon Acres Drive	2/20/2019	\$ 1,850,000	\$ 1,600,000	\$ 250,000	13.5%	\$ 786	20	
11	1701 Temple Hills Drive	2/22/2019	\$ 2,800,000	\$ 2,245,000	\$ 555,000	19.8%	\$ 812	178	
12	761 Summit Drive	2/25/2019	\$ 1,299,000	\$ 1,067,500	\$ 231,500	17.8%	\$ 625	179	
13	614 Glenneyre Street	2/26/2019	\$ 4,950,000	\$ 3,500,000	\$ 1,450,000	29.2%	\$ 1,027	529	
14	405 Dartmoor Street	2/26/2019	\$ 8,900,000	\$ 8,298,625	\$ 601,375	6.7%	\$ 1,659	25	
15	31423 Coast #23	2/27/2018	\$ 2,050,000	\$ 1,950,000	\$ 100,000	4.8%	\$ 1,645	23	
16	2524 Duarte Way	2/28/2019	\$ 3,295,000	\$ 2,945,000	\$ 350,000	10.6%	\$ 982	126	
17	1083 Baja Street	2/28/2019	\$ 1,549,000	\$ 1,480,000	\$ 69,000	4.4%	\$ 646	25	
18									
19					\$ 280,198	10.0%	\$ 956	109	Average
20				\$ 1,955,000	\$ 212,500	8.6%	\$ 875	61	Median

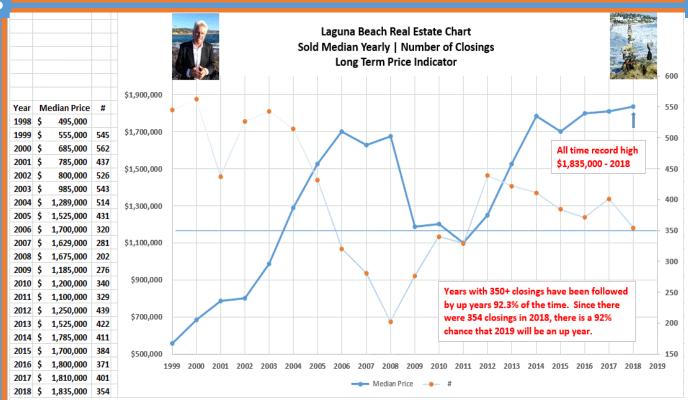
# February 2019 Sales Data

### ACTIVEs (As of March 1, 2019)

Median Median Days on Market (DOM) Median \$ per Square Foot	\$ 2,799,000	247 Listings 99 Days \$ 1,278
PENDINGS (As of March 1, 2019)		
Median Median DOM Median \$ per Square Foot	\$ 2,195,000	48 Listings 76 Days \$ 1,019
SOLDs (February 2019)		
Median Median Reduction Median DOM Median \$ Per Square Foot	\$ 1,955,000 \$ 212,500	17 Closings 8.6% 109 Days \$ 875
SUPPLY of ACTIVEs   3 Month Adjusted SUPPLY The SPREAD (ACTIVEs – SOLDs) The PENDING INDICATOR (PENDINGs - SOLDs)	14.5 Months	14.2 Months + \$ 844,000 + \$ 240,000
SOLDs 3 Month Median: (12/1/2018 - 2/28/2019)	\$ 1,955,000	52 Closings
DOM \$ Per Square Foot		52 Days \$ 982
SOLDs 6 Month Median (9/1/2018 – 2/28/2019): SOLDs 12 Month Median (3/1/2018 – 2/28/2019)	\$ 1,869,000 \$ 1,850,000	133 Sales <mark>345 Sales</mark>

# Market Segment Analysis

Market Segment	ACTIVEs (As of 3/1/2019)	SOLDs (last 3 Months)	SUPPLY (Adj 3 Months)
\$1,499,999-	17.0%	34.6%	07.0 Months
\$1,500,000 - \$1,999,999	16.5%	17.3%	13.6 Months
\$2,000,000 - \$2,999,999	20.6%	23.0%	12.7 Months
\$3,000,000 - \$4,999,999	21.4%	09.6%	31.8 Months
\$5,000,000 - \$9,999,999	12.1%	07.6%	22.5 Months



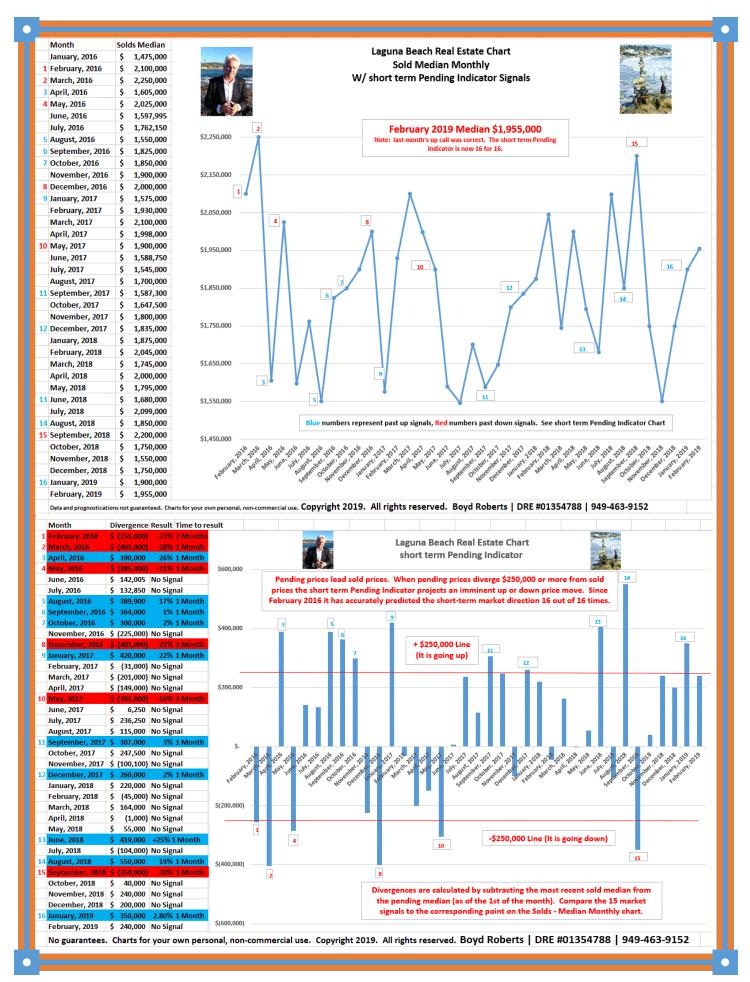
350 annual closings seems to be the sweet spot. Looking at the years with at least 350 closings (1999, 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2014, 2015, 2016, and 2017), every following year – except for 2015 – was an up year. The reverse is not as predictive. 2006, 2007, 2008, 2009, 2010, 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

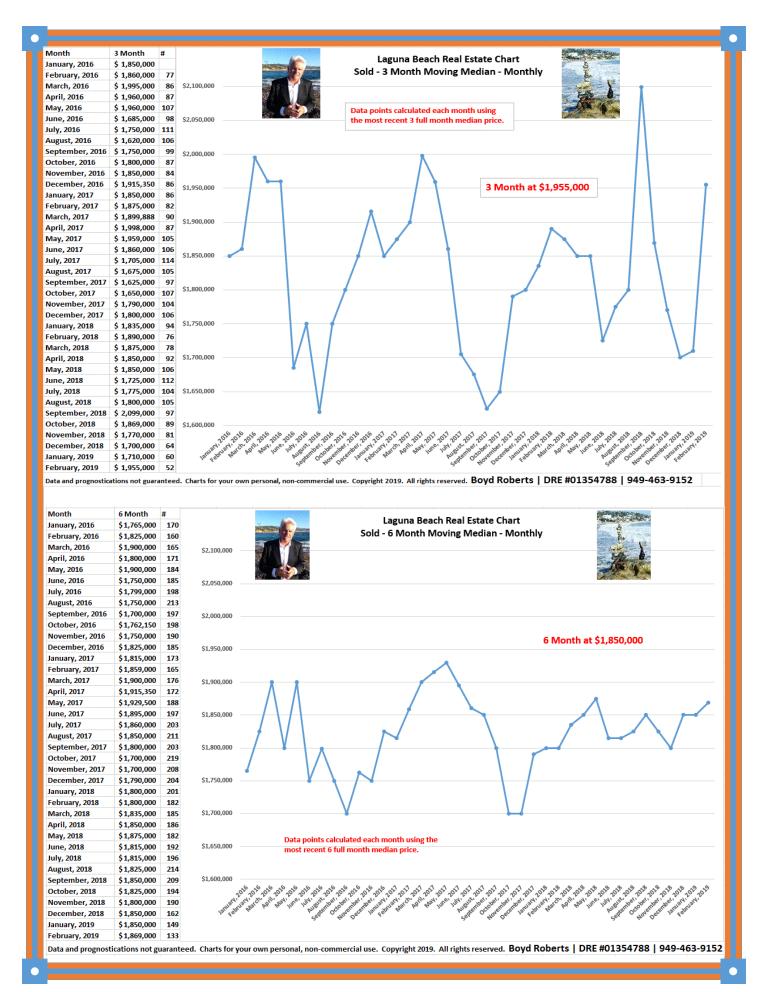
market. Volume over 350 closings seems to be the only indicator of an up market. Boyd Roberts is solely responsible for all content/statements/opinions/and conclusions. He is a licensed broker and

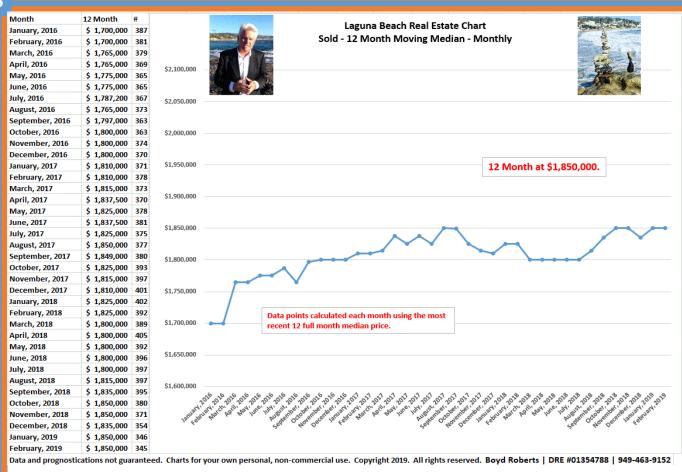
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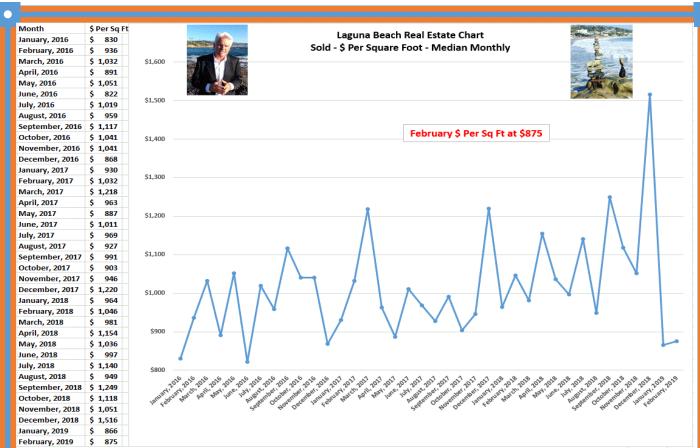
#### For more information call Boyd Roberts at 949-463-9152. DRE 01354788 Month Actives Laguna Beach Real Estate Chart \$2,690,000 \$2,100,000 February, 2016 \$2,250,000 The Spread: Active v Sold - Median Monthly March, 2016 \$2,695,000 April, 2016 \$2,595,000 \$1,605,000 \$3,400,000 The Spread. This chart illustrates the divide between homes listed for sale and May. 2016 \$2,695,000 \$2.025.000 homes purchased. The red line is the median price of actively listed homes as of June, 2016 \$2,795,000 \$1,597,995 the first of the month. The blue line is the recent month's median sold price \$3,200,000 July, 2016 \$2,750,000 \$1,762,150 August, 2016 \$2,650,000 \$1,550,000 September, 2016 \$2,750,000 \$1.825,000 \$3,000,000 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 \$2,600,000 April, 2017 \$2,695,000 \$1,998,000 May, 2017 \$2,900,000 \$1,900,000 As of 3/1/2019 sellers wanted \$844,000 more June, 2017 \$2,899,000 \$1,588,750 \$2,400,000 than February buyers were willing to pay. July, 2017 \$2,975,000 \$1,545,000 August, 2017 \$2,975,000 \$1,700,000 \$2,200,000 September, 2017 \$2,995,000 \$1,587,300 October, 2017 \$2,995,000 \$1,647,500 November, 2017 \$2,949,000 \$1,800,000 \$2,000,000 December, 2017 \$2,990,000 \$1,835,000 January, 2018 \$2,949,000 \$1,875,000 February, 2018 \$2,995,000 \$2,045,000 \$1,800.000 March. 2018 \$2,995,000 \$1,745,000 April, 2018 \$2,795,000 \$2,000,000 May, 2018 \$2,995,000 \$1,795,000 \$1,600,000 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 \$2,900,000 \$1,900,000 January, 2019 February, 2019 \$2,799,000 \$1,955,000

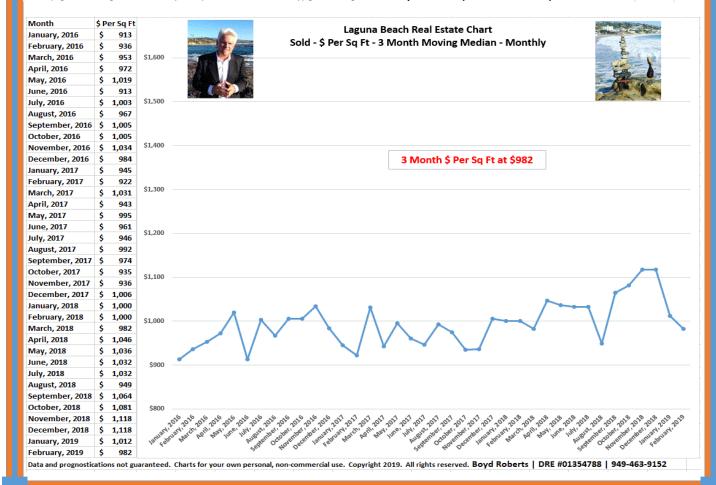


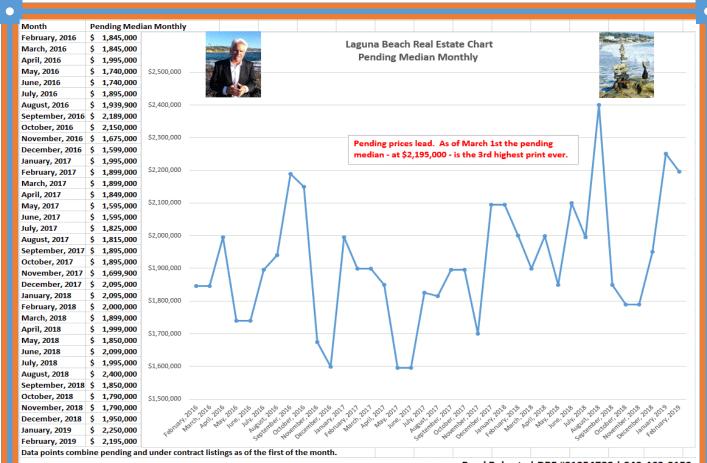


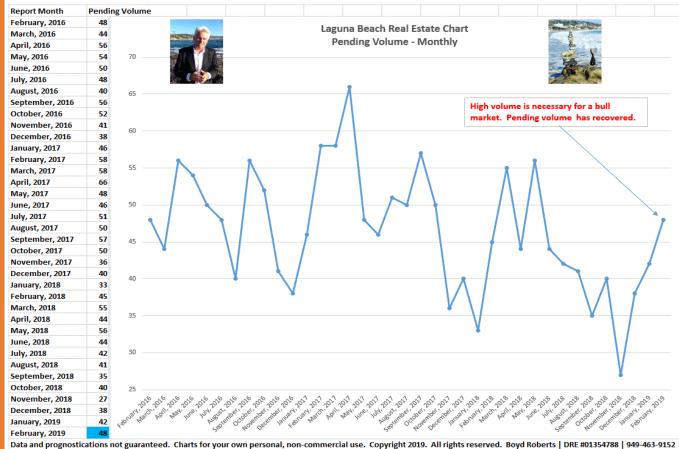


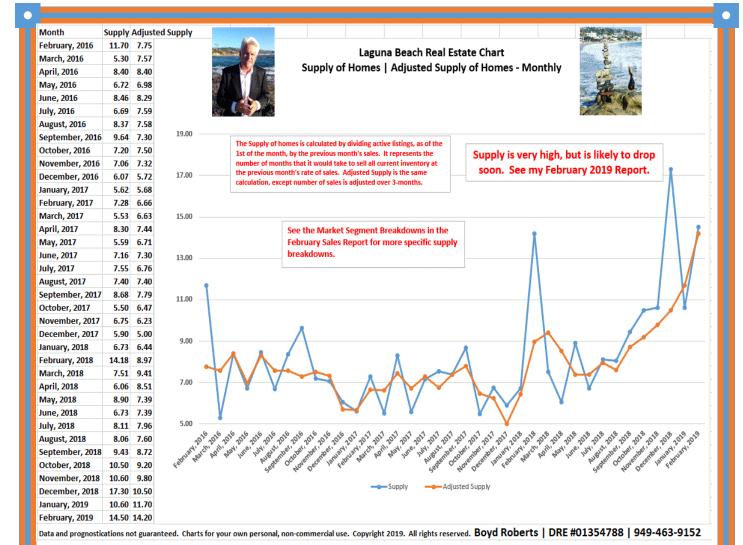
12 Month Volume Month January, 2016 387 Laguna Beach Real Estate Chart February, 2016 381 Sold 12 Month Volume - Monthly March, 2016 379 April, 2016 369 420 May, 2016 365 June, 2016 365 July, 2016 367 August, 2016 373 September, 2016 363 October, 2016 363 400 November, 2016 374 December, 2016 370 January, 2017 371 February, 2017 378 390 March, 2017 373 April, 2017 370 May, 2017 378 380 June, 2017 381 July, 2017 375 August, 2017 377 370 September, 2017 380 October, 2017 393 November, 2017 397 December, 2017 401 360 January, 2018 402 February, 2018 392 March, 2018 389 350 April, 2018 405 Data points calculated each month using the most recent 12 full months of volume May, 2018 392 12 month volume -- at 345 -- has dropped a lot. Likely June. 2018 396 340 it will recover soon. See the Pending Volume Chart. July, 2018 397 August, 2018 397 September, 2018 395 October, 2018 380 November, 2018 371 December, 2018 354 January, 2019 346 February, 2019











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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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