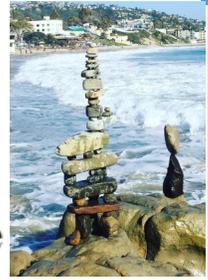




# Laguna Beach Real Estate

## February Sales Report

**Boyd Roberts | Broker | Gallery Real Estate**



**949-463-9152**

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### My Take

As forecast, median sold prices did rise -- \$210,000 since December and \$170,000 in February -- to \$2,045,000. Pending prices lead closing prices. In the last two years of covering Laguna Beach, I have found that divergences between pending and closing prices exceeding \$250,000 are very predictive. In December's report I did notice pendings \$260,000 ahead of closings. If you follow Laguna Beach prices you might want keep an eye on pendings.

Back to February. Although up, it was very ugly. The average price reduction | more than doubled to just over \$540,000. The average price reduction percentage also doubled from 7% to 14%. With active listings up 28% since December and with February closings imploding by 46%, the supply of homes almost tripled to 14 months.

## February 2018 Sales Report

### **ACTIVEs** (As of March 1, 2018)

<b>Median Price</b>	<b>\$ 2,995,000</b>
<b>Total</b>	<b>227 Listings</b>
<b>Median DOM</b>	<b>58 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,316</b>

### **PENDINGs/Under Contract (P/U)** (As of March 1, 2018)

<b>Median Price</b>	<b>\$ 2,000,000</b>
<b>Total</b>	<b>45 Listings</b>
<b>Median DOM</b>	<b>80 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,191</b>

### **SOLDs** (February 2018)

<b>Median Price</b>	<b>\$ 2,045,000</b>
<b>Total # of Closings</b>	<b>16 Closings</b>
<b>Total # of Closings Requiring a Price Reduction</b>	<b>13 Closings</b>
<b>% of Closings at a Reduced Price</b>	<b>81 %</b>
<b>Average Price Reduction</b>	<b>\$ 541,881</b>
<b>Average Price Reduction as a %</b>	<b>14%</b>
<b>Median Days On Market (DOM)</b>	<b>109 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 964</b>

<b>Total Supply of Actives at this Rate of Sales</b>	<b>14.18 Months</b>
<b>Difference Between Active Median Price and P/U Median Price</b>	<b>+ \$ 995,000</b>
<b>Difference Between Active Median Price and Sold Median Price</b>	<b>+ \$ 950,000</b>
<b>Difference Between P/U Median Price and Sold Median Price</b>	<b>- \$ 45,000</b>

**SOLDs YTD** (1/1/2018 - 2/28/2018) **\$ 1,900,000**

### **SOLDs Most Recent 3 Months:** (12/1/2017 - 2/28/2018)

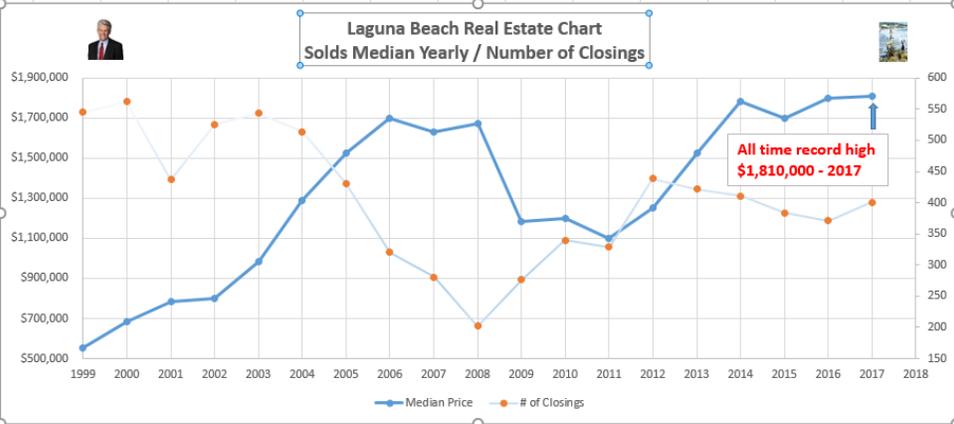
<b>Median Closing Price</b>	<b>\$ 1,890,000</b>
<b>Total # of Closings</b>	<b>76 Closings</b>
<b>Total # of Closings Requiring a Price Reduction</b>	<b>61 Closings</b>
<b>Median Days on Market (DOM)</b>	<b>62 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1000</b>
<b>Total Supply of Actives at this Rate of Sales</b>	<b>8.97 Months</b>

**SOLDs Most Recent 6 Months** (9/1/2017 - 2/28/2018): **\$1,800,000 Median** **182 Sales**

**SOLDs Most Recent 12 Months** (3/1/2018 - 2/28/2018) **\$1,825,000 Median** **392 Sales**

## Solds Median Yearly / # 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



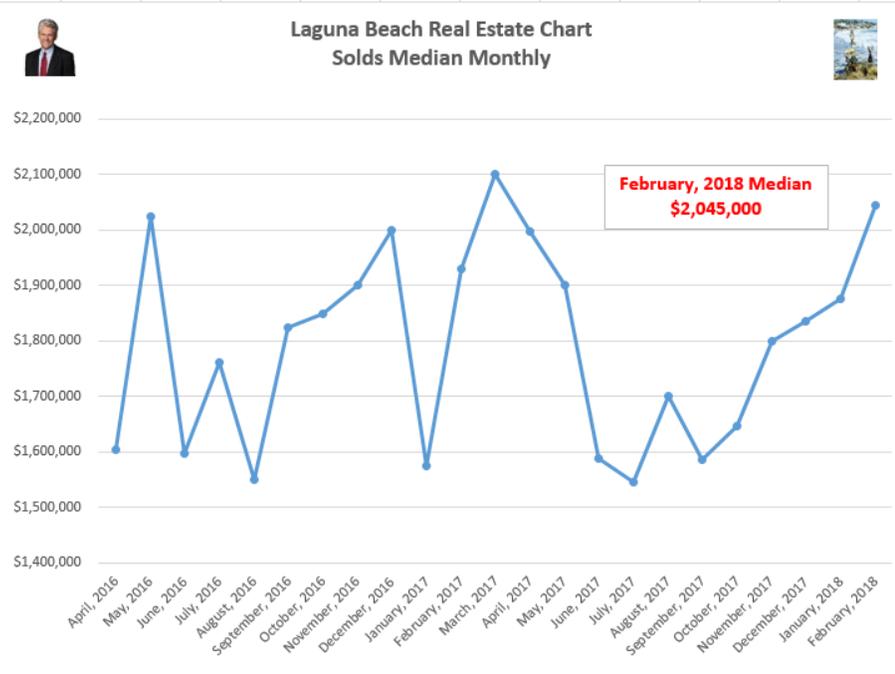
350 annual closings seems to be the sweet spot. Looking at the years with 350 or more closings, 91.6% the following years were all up years: 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2015, 2016, and 2017. 2014 was the exception. Please note that the reverse is not as predictive. Only 50% of the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

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## Solds Median Monthly

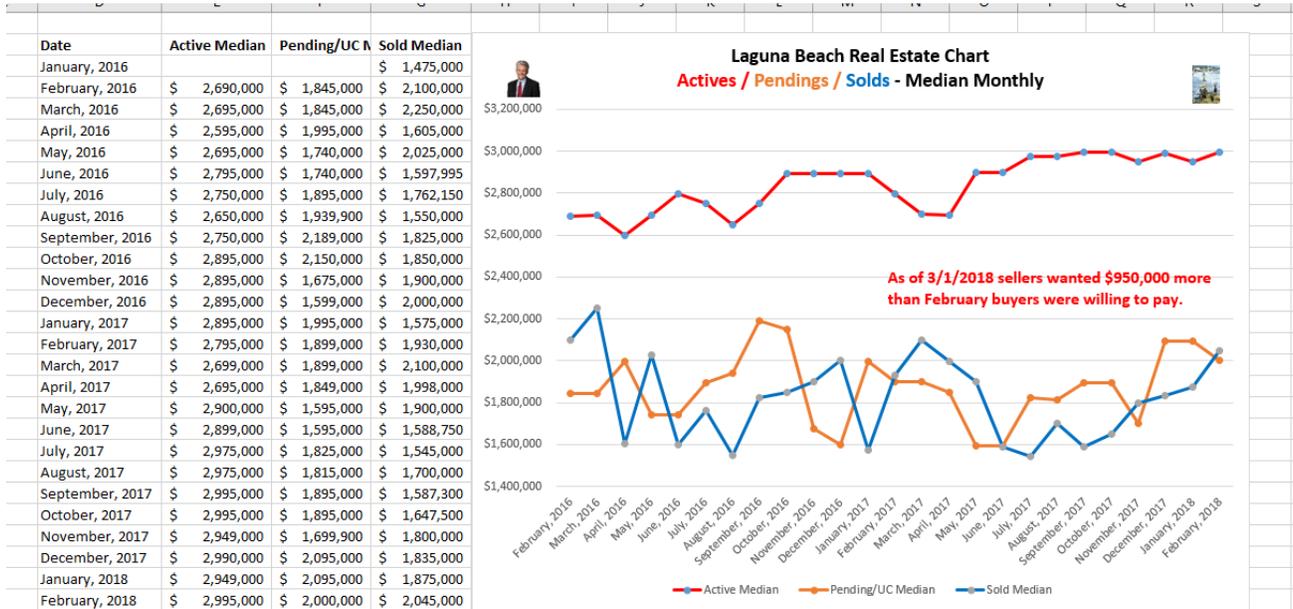
Date	Median Price
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
October, 2016	\$ 1,850,000
November, 2016	\$ 1,900,000
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
January, 2018	\$ 1,875,000
February, 2018	\$ 2,045,000



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## Actives / Pendings / Solds - Median Monthly



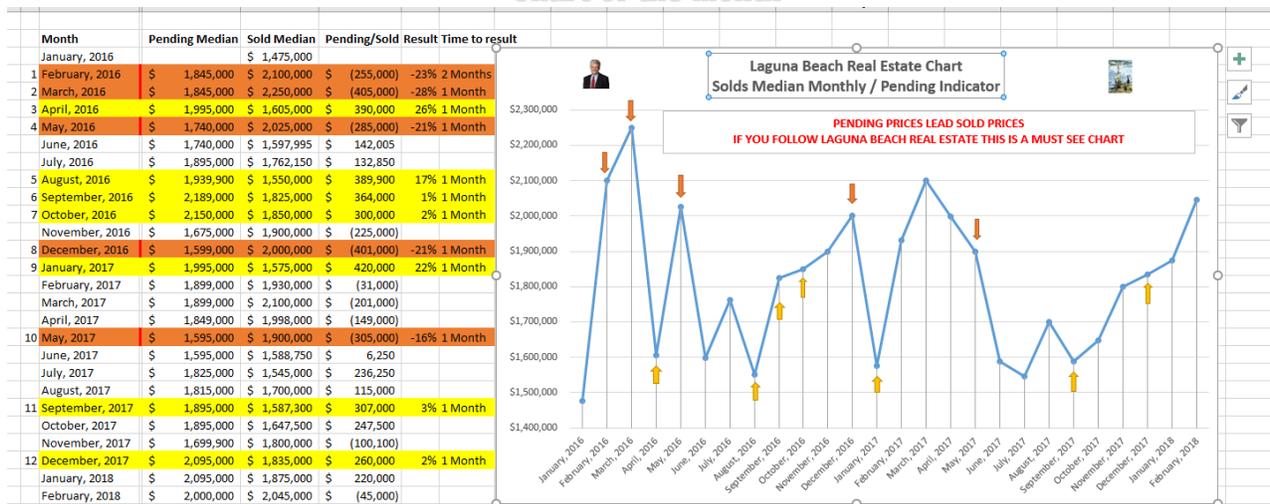
This chart illustrates the divide between what sellers want for their homes and what buyers will pay. The red line is the median price of all actively listed homes as of the first of the month. The blue line is the median sold price for the most recent month. The gold line is the median price of all 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 for all time highs with buyers, buying the lower priced homes.

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## Solds Median Monthly / Pending Indicator Chart of the Month



Past performance does not guarantee future results: that said, the Short Term Price 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.

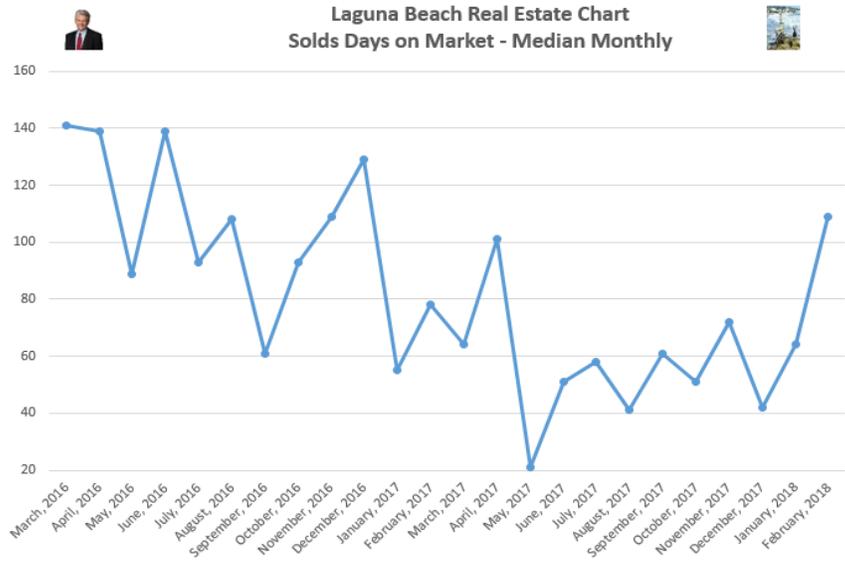
If pending prices are \$250,000 above (or below) the previous month's closing median, closed prices should go up (down) soon. Divergences between \$200,000 and \$250,000 are also predictive, but are not highlighted. Down signals are illustrated in orange, up signals in yellow. Notice this indicator has 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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## Solds Days on Market - Median Monthly

Date	DOM solds
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

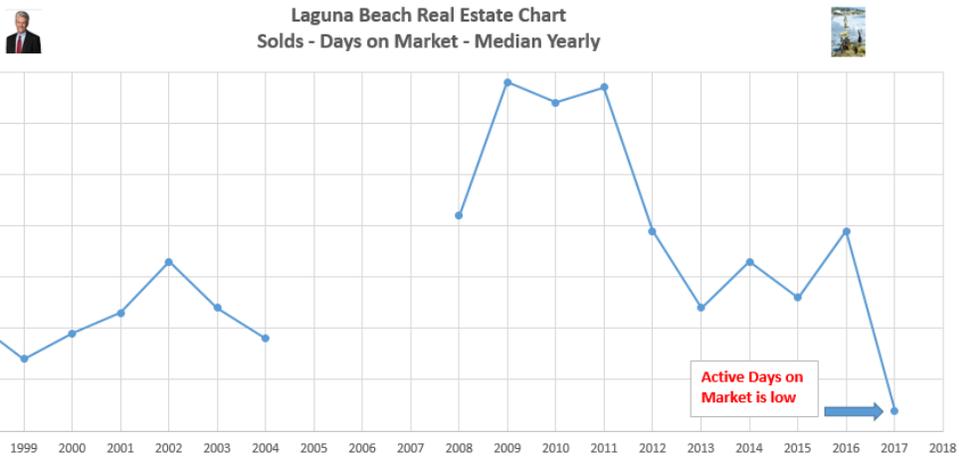


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined or CDOM.  
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## Solds Days on Market - Median Yearly

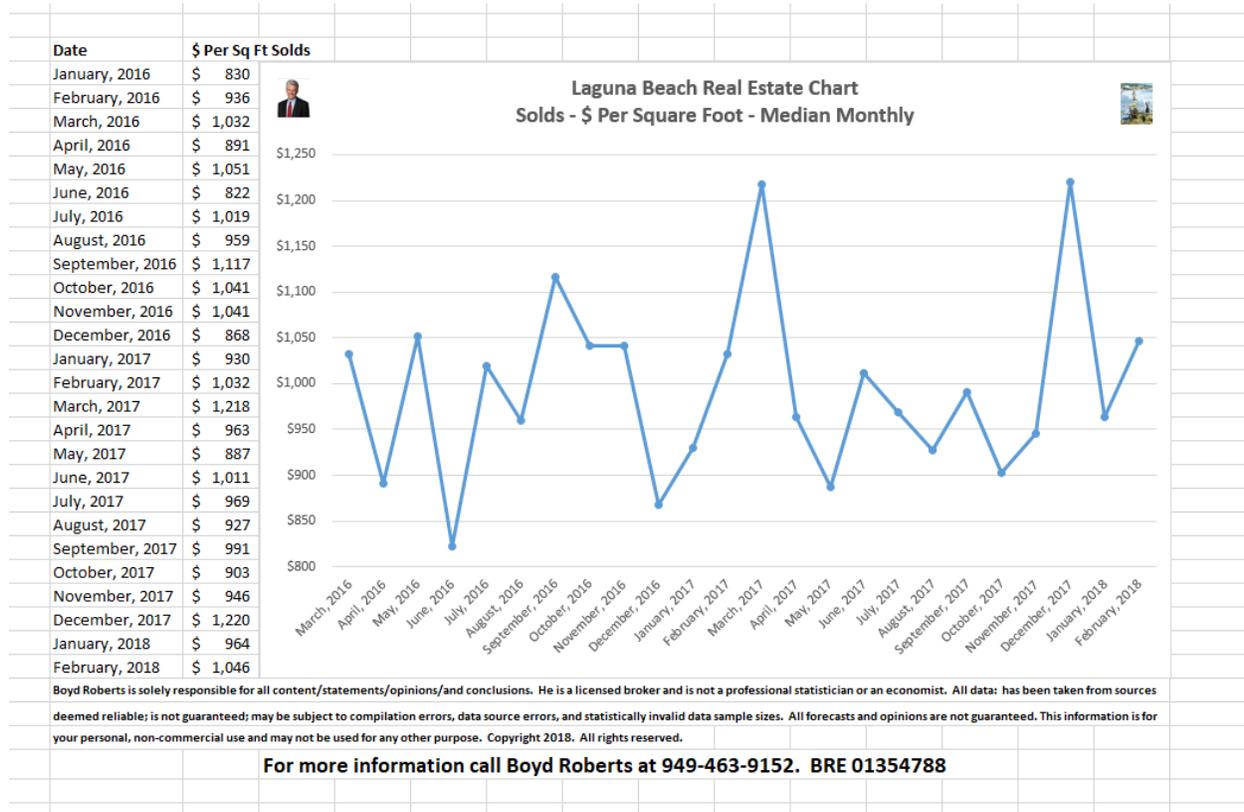
Year	Days on Market (DOM)
1998	71
1999	64
2000	69
2001	73
2002	83
2003	74
2004	68
2005	
2006	
2007	
2008	92
2009	118
2010	114
2011	117
2012	89
2013	74
2014	83
2015	76
2016	89
2017	54



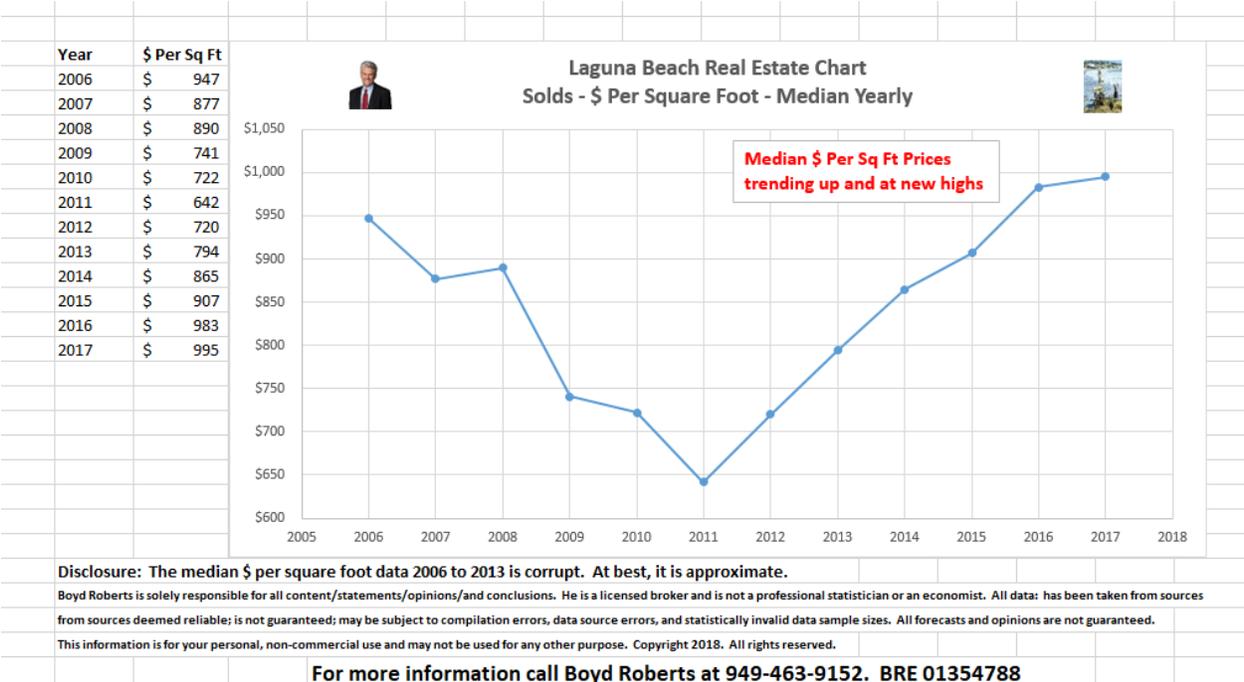
Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined. DOM data does not exist for 2005, 2006, and 2007. Data before 2013 (approximately) was compiled differently from post 2013 data. Prior data did not combine listings separated by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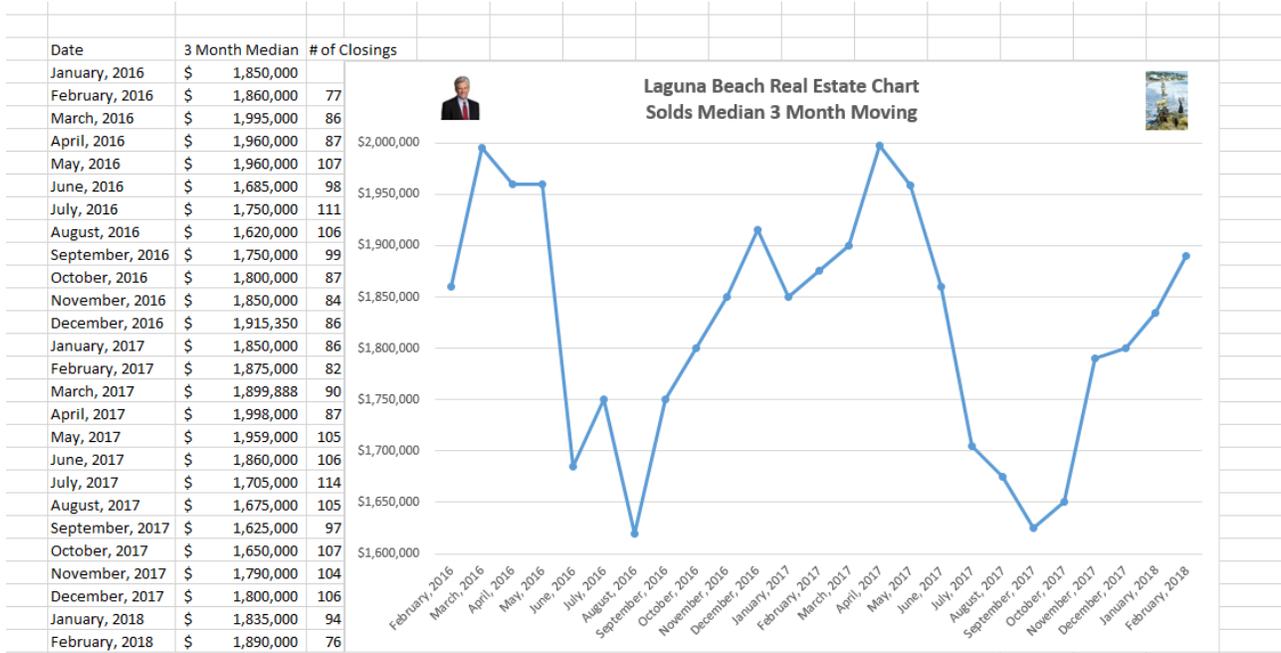
## Solds \$ Per Square Foot - Median Monthly



## Solds \$ Per Square Foot - Median Yearly



## Solds Median 3 Month Moving

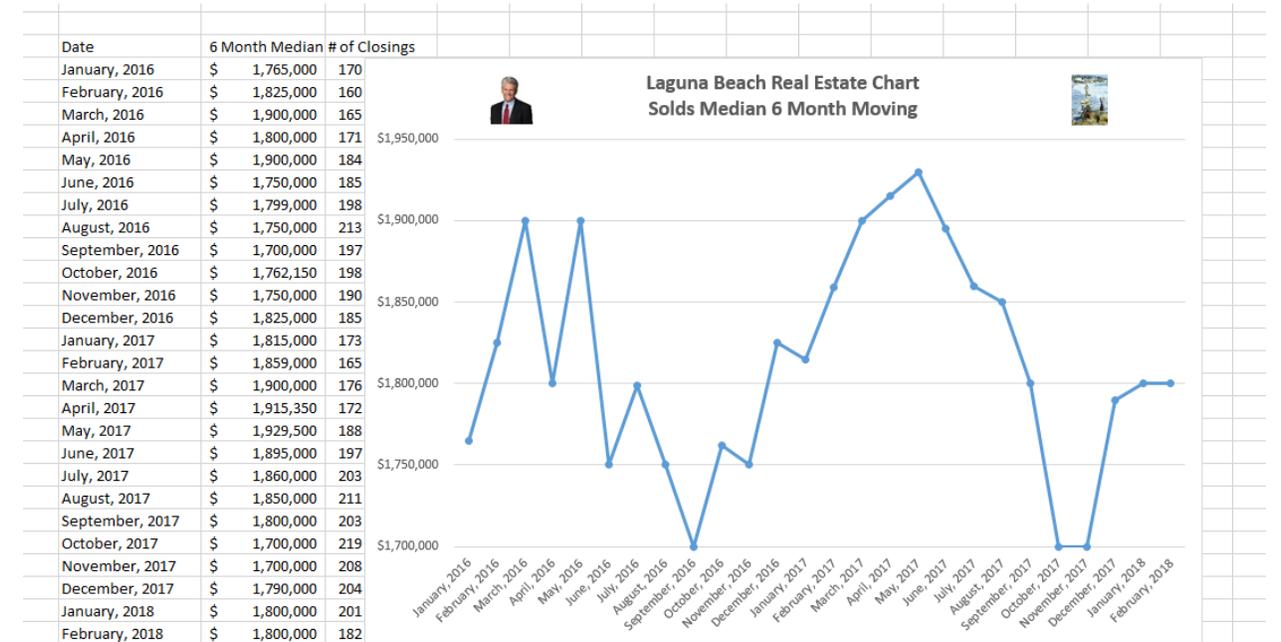


Data points for the Solds 3 Month Moving Median are calculated each month using the most recent 3 full month median price.

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## Solds Median 6 Month Moving

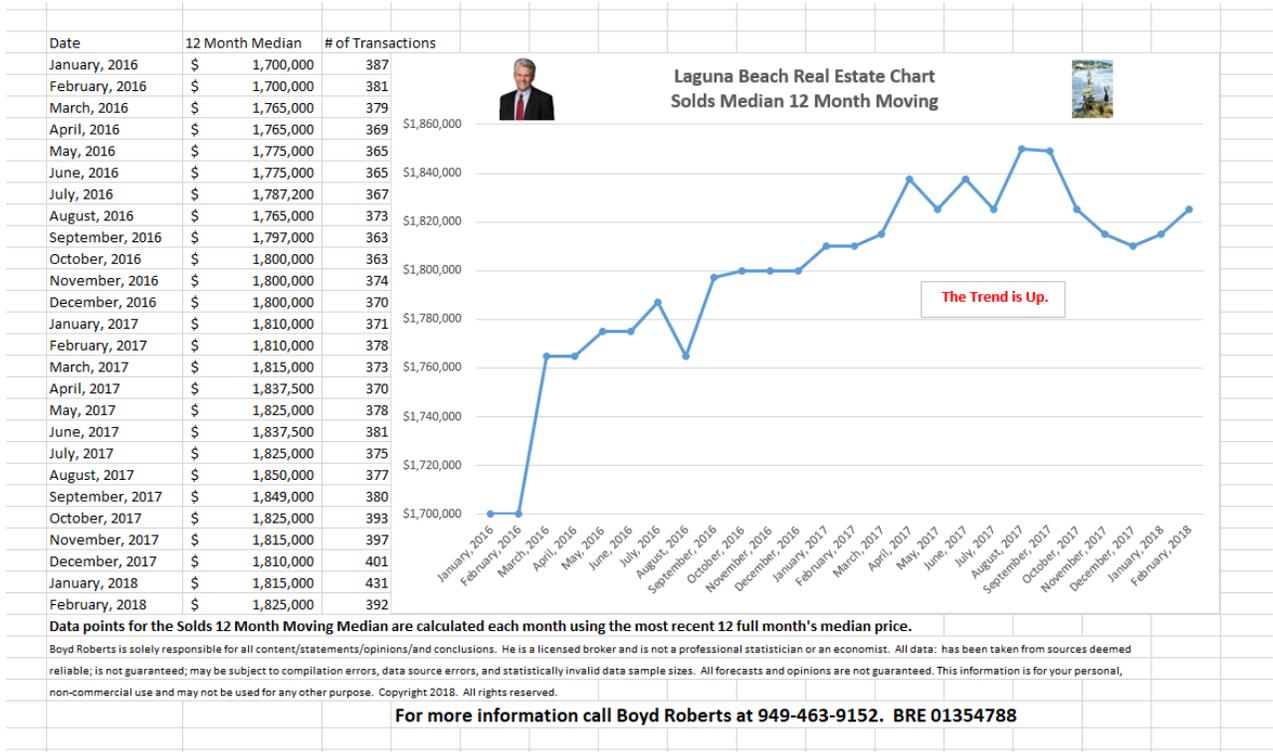


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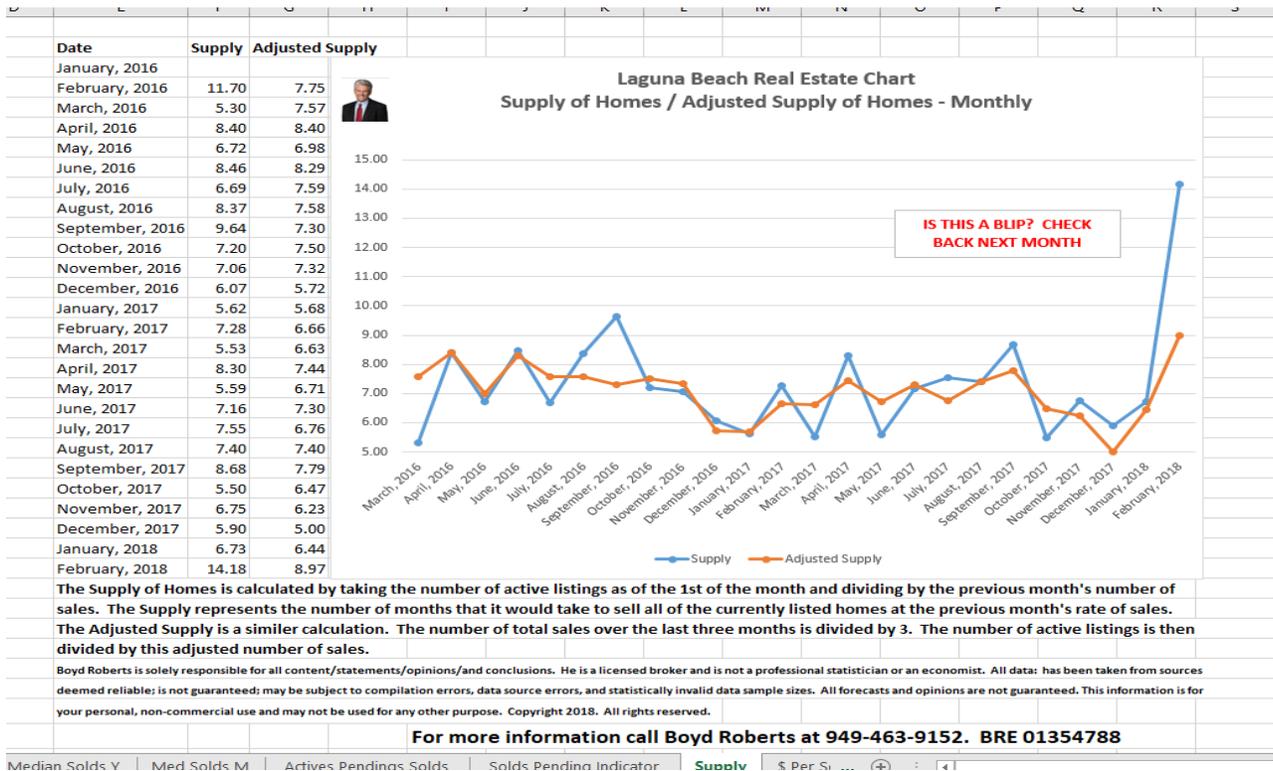
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## Solds Median 12 Month Moving



## Supply of Homes / Adjusted Supply of Homes - 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 in excess of a \$1/4 billion.

Boyd Roberts 949-463-9152 [Boyd@LagunaGalleryRealEstate.com](mailto:Boyd@LagunaGalleryRealEstate.com)

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