



Laguna Beach Real Estate Magazine

June 2024 | Edition #107



SOLD MEDIAN \$2,900,000 - 430,000 | **\$ PER SQ FT** \$1,525 - 5 | **SUPPLY** 4.8 MONTHS + .5 | **CLOSING RATIO** 87% + 9

Laguna Set to Surge Again

Higher Prices 91% Probable | Lower Inventory 87% Probable

As predicted, Laguna Beach real estate prices fell in May. The sold median was down \$430,000 – or 12.9% – printing at \$2,900,000: \$895,000 lower than the December 2021 all-time high, \$700,000 higher than the December 2022 post COVID low. The May sold dollars per square foot median was off \$5 settling at \$1,525. **Charts P 5**

Likely, the sold median will rise in June. As of the 1st, the pending median was at \$3,478,000 or \$578,000 higher than May’s sold median. Since March of 2016 – whenever the pending median exceeded the previous month’s sold median by \$250,000 or more – the sold median went up that

month (31 out of 34 times or 91 percent of the time). The average move up was 14.2%. **Chart P 6**

Active inventory: has not recovered from the COVID era buying spree, is still low, and likely will decline into January. As of June 1st, there were 144 active listings: up 193% from the January 2022 low, but 21% below the eight-year median. Seasonally, inventory should decline. Since 2016 active inventory has declined every year – except for 2022 – from June 1st to January 1st. The average decline was 60 listings. **Chart P 6**

Accredited Investors with \$10-50M liquid, call me. Billionaires with a fashion for risk, call me.



This Issue:

- ⇒ My Take P 1
- ⇒ Closing Detail. P 2
- ⇒ Sales Data P 4
- ⇒ Price Forecasts. P 4
- ⇒ Price Charts P 5
- ⇒ Supporting Charts P 6
- ⇒ Supply Charts. P 7



Laguna Beach Real Estate Magazine

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Betsey Unger
1 review

3 Lagunita Drive Seller Review

★★★★★ 2 days ago **NEW**

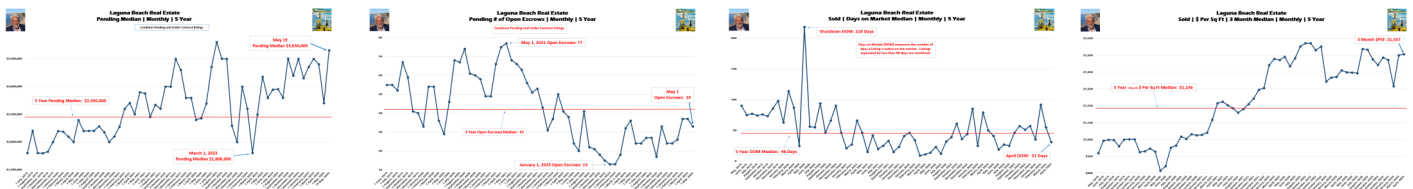
Besides being very personable and enthusiastic, Boyd has earned 5 stars in so many ways: research-driven, knows the Laguna market, informative and realistic, reliable, hard-working, detail-oriented and thorough, as well as always giving us excellent/accurate feedback on prospects and from open houses. Boyd has a wealth of experience and knowledge which makes for a successful partnership. Thank you, Boyd! 5 stars all the way!!!

Boyd Roberts | Broker | Laguna Gallery Real Estate | DRE 01354788 | 949-463-9152

May 2024 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	21712 Wesley Drive #5, Laguna Beach, CA 92651	5/1/2024	\$ 1,249,000	\$1,199,000	\$ 50,000	4.0%	\$ 1,287	38
2	540 Alta Vista, Laguna Beach, CA 92651	5/2/2024	\$ 3,599,000	\$3,520,000	\$ 79,000	2.2%	\$ 1,105	523
3	501 Lombardy Lane, Laguna Beach, CA 92651	5/3/2024	\$ 2,495,000	\$2,050,000	\$ 445,000	17.8%	\$ 1,388	85
4	565 Lombardy Lane, Laguna Beach, CA 92651	5/3/2024	\$ 1,895,000	\$1,850,000	\$ 45,000	2.4%	\$ 2,431	19
5	31792 Florence Avenue, Laguna Beach, CA 92651	5/6/2024	\$ 2,795,000	\$2,375,000	\$ 420,000	15.0%	\$ 1,284	184
6	31561 Table Rock Drive #311, Laguna Beach, CA 92651	5/6/2024	\$ 3,000,000	\$2,300,000	\$ 700,000	23.3%	\$ 2,024	281
7	682 Alta Vista Way, Laguna Beach, CA 92651	5/6/2024	\$ 1,949,000	\$1,750,000	\$ 199,000	10.2%	\$ 3,645	12
8	1415 Bluebird Canyon Drive, Laguna Beach, CA 92651	5/7/2024	\$ 2,395,000	\$1,690,000	\$ 705,000	29.4%	\$ 1,260	93
9	2844 Chateau Way, Laguna Beach, CA 92651	5/7/2024	\$ 2,395,000	\$2,400,000	\$ (5,000)	-0.2%	\$ 1,468	4
10	217 Santa Rosa Court, Laguna Beach, CA 92651	5/8/2024	\$ 899,900	\$920,000	\$ (20,100)	-2.2%	\$ 645	32
11	994 La Mirada, Laguna Beach, CA 92651	5/8/2024	\$ 3,395,000	\$2,900,000	\$ 495,000	14.6%	\$ 1,422	185
12	1474 Terrace Way, Laguna Beach, CA 92651	5/13/2024	\$ 2,995,000	\$2,995,000	\$ -	0.0%	\$ 1,525	7
13	30 N Portola, Laguna Beach, CA 92651	5/13/2024	\$ 5,200,000	\$5,000,000	\$ 200,000	3.8%	\$ 5,714	21
14	1415 Emerald Bay, Laguna Beach, CA 92651	5/14/2024	\$ 14,000,000	\$14,000,000	\$ -	0.0%	\$ 2,857	0
15	31165 Holly Drive, Laguna Beach, CA 92651	5/15/2024	\$ 3,600,000	\$3,600,000	\$ -	0.0%	\$ 1,244	0
16	2260 Park Avenue, Laguna Beach, CA 92651	5/15/2024	\$ 7,749,000	\$7,100,000	\$ 649,000	8.4%	\$ 1,290	187
17	16 Lagunita Drive, Laguna Beach, CA 92651	5/16/2024	\$ 42,500,000	\$32,000,000	\$10,500,000	24.7%	\$ 2,979	295
18	1884 Del Mar Avenue, Laguna Beach, CA 92651	5/17/2024	\$ 2,095,000	\$2,095,000	\$ -	0.0%	\$ 951	61
19	1073 Gaviota Drive, Laguna Beach, CA 92651	5/17/2024	\$ 7,750,000	\$7,225,000	\$ 525,000	6.8%	\$ 3,541	23
20	1797 Temple Hills Drive, Laguna Beach, CA 92651	5/20/2024	\$ 4,995,000	\$4,850,000	\$ 145,000	2.9%	\$ 1,746	50
21	883 Santa Ana Street, Laguna Beach, CA 92651	5/23/2024	\$ 2,340,000	\$2,295,000	\$ 45,000	1.9%	\$ 1,275	105
22	1390 Dunning Drive, Laguna Beach, CA 92651	5/24/2024	\$ 1,925,000	\$2,185,000	\$ (260,000)	-13.5%	\$ 1,313	4
23	319 Viejo Street, Laguna Beach, CA 92651	5/24/2024	\$ 6,000,000	\$5,650,000	\$ 350,000	5.8%	\$ 1,583	59
24	705 Gainsborough Place, Laguna Beach, CA 92651	5/24/2024	\$ 7,750,000	\$7,500,000	\$ 250,000	3.2%	\$ 2,211	107
25	648 Canyon View Drive, Laguna Beach, CA 92651	5/24/2024	\$ 17,995,000	\$18,250,000	\$ (255,000)	-1.4%	\$ 2,708	214
26	1811 Ocean Way, Laguna Beach, CA 92651	5/24/2024	\$ 9,950,000	\$8,200,000	\$ 1,750,000	17.6%	\$ 3,102	220
27	2677 Solana Way, Laguna Beach, CA 92651	5/29/2024	\$ 3,295,000	\$3,062,500	\$ 232,500	7.1%	\$ 2,275	16
28	31755 Coast Highway #410, Laguna Beach, CA 92651	5/29/2024	\$ 2,700,000	\$2,700,000	\$ -	0.0%	\$ 2,556	9
29	1596 Del Mar Avenue, Laguna Beach, CA 92651	5/30/2024	\$ 1,750,000	\$1,600,000	\$ 150,000	8.6%	\$ 1,415	23
30	277 Pearl Street, Laguna Beach, CA 92651	5/30/2024	\$ 5,099,000	\$5,025,000	\$ 74,000	1.5%	\$ 1,824	9
31								
32	Not used in calculations		Median	\$ 2,900,000	\$ 150,000	3.8%	\$ 1,525	50

READERS: If you like Laguna Beach Real Estate Magazine, you will love LagunaGalleryRealEstate.com. The Charts page has 29 Laguna Beach real estate charts and tables updated monthly. All past LBREM issues - and the corresponding YouTube videos - are available on the Videos/Reports page. Please note the Videos/Reports page loads slowly and is only fully accessible from desktop computers.



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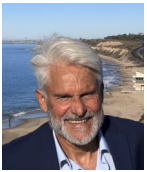
WANT OUT, BUT DO NOT WANT TO PAY TAXES? TIRED of VACANCIES, TENANTS, and PROBLEMS?

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1. You may be able to exit your primary home or investment property without a taxable event.*
2. Your heirs may be able to receive a stepped up cost basis and pay zero capital gains tax.*
3. You may be able to add depreciation and other tax write offs.*
4. You may be able to diversify into more liquid, less regulated, higher cash flow US markets.*

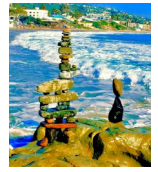
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* Boyd Roberts is a real estate broker and is not a tax or securities professional. Call to set up a free consultation with the appropriate professionals and find out what is possible.



4% Listing

3% if I represent both sides



2.5% Paid to Buyers Agent | Full Service | Open Houses

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HOUSE RICH & CASH POOR?

OFFERING

- 1 Cash-Out 1sts - For Maximum Liquidity.
- 2 Cash-Out 2nds - Leave Your Low-Interest 1st in Place.
- 3 Cash-Out Reverse 2nds - Leave Your Low-Interest 1st in Place.
- 4 Cash-Out Reverse - No Payments.



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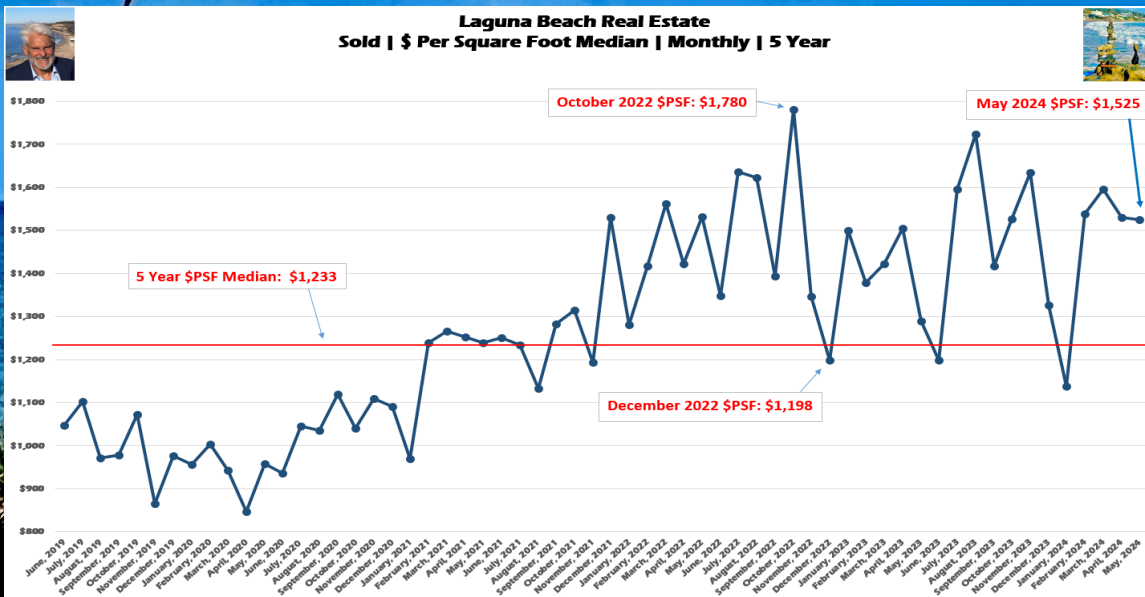
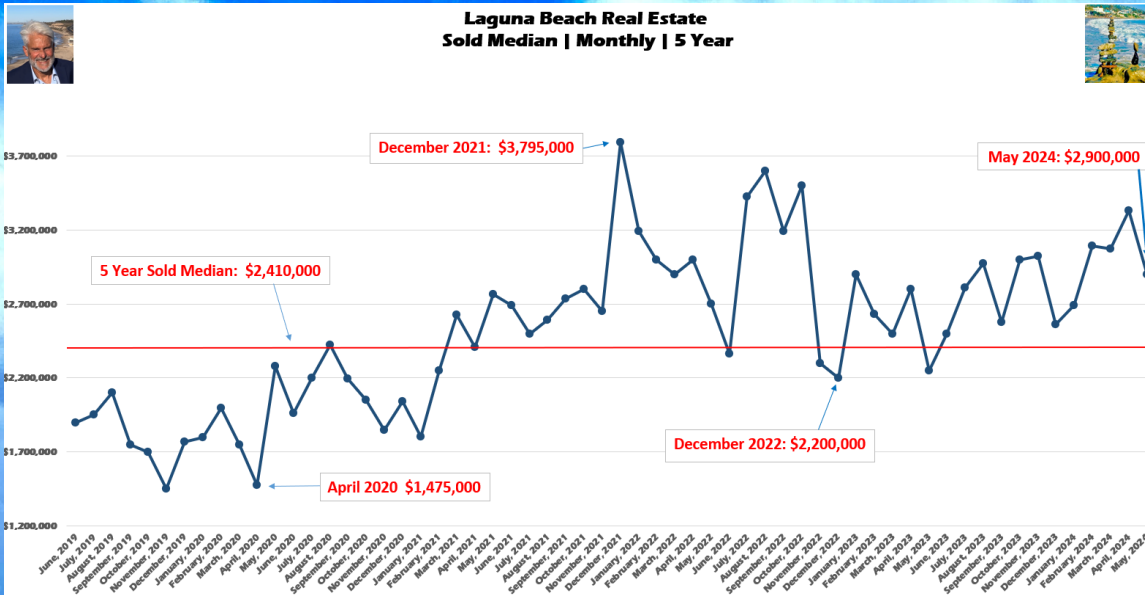
June 2024 Sales Data

Active Median (As of 6/1/2024)	\$ 4,250,000	144 Listings
\$ Per Square Foot Median		\$ 1,810
Days On Market Median		68 Days
Pending Median (As of 6/1/2024)	\$ 3,478,000	35 Listings
\$ per Square Foot Median		\$ 1,517
Days On Market Median		30 Days
Sold May Median	\$ 2,900,000	30 Sales
\$ Per Square Foot Median		\$ 1,525
Days On Market Median		50 Days
Price Reduction Median	\$ 150,000	3.8 %
Sold 3 Month Median	\$ 3,075,000	83 Sales
\$ Per Square Foot Median		\$ 1,530
Sold 6 Month Median	\$ 3,062,500	141 Sales
Sold 12 Month Median	\$ 2,975,000	273 Sales
\$ Per Square Foot Median		\$ 1,530
Days On Market Median		48 Days
Price Reduction Median	\$ 215,000	6.7 %
Sold 2023 Median	\$ 2,850,000	257 Sales
PENDING INDICATOR (Pending - Sold)		+ \$ 578,000
SPREAD INDICATOR (Active - Sold)		+ \$ 1,350,000
May Absorption (Sold to Active Ratio)		20 %
May Pending Absorption (Pending to Active Ratio)		20 %
May Closing Ratio (Pending to Sold)		87 %
May Supply (Listings/Rate of Sales)	4.8 Months	Seller's Market
May 3 Month Supply	5.2 Months	Balanced Market
\$1,499,999 -	3.0 Months	Seller's Market
\$1,500,000 - \$1,999,999	5.3 Months	Balanced Market
\$2,000,000 - \$2,999,999	3.7 Months	Seller's Market
\$3,000,000 - \$4,999,999	5.2 Months	Balanced Market
\$5,000,000 - \$9,999,999	7.3 Months	Balanced Market
\$10,000,000 +	8.1 Months	Buyer's Market

Balanced Market 5 to 7.9 Months

Price Forecasts

Short-Term PENDING INDICATOR Forecast For June	UP Signal
Short-Term SPREAD INDICATOR Forecast For June	NO Signal
Long-Term PRICE INDICATOR Forecast For 2024	NO Signal

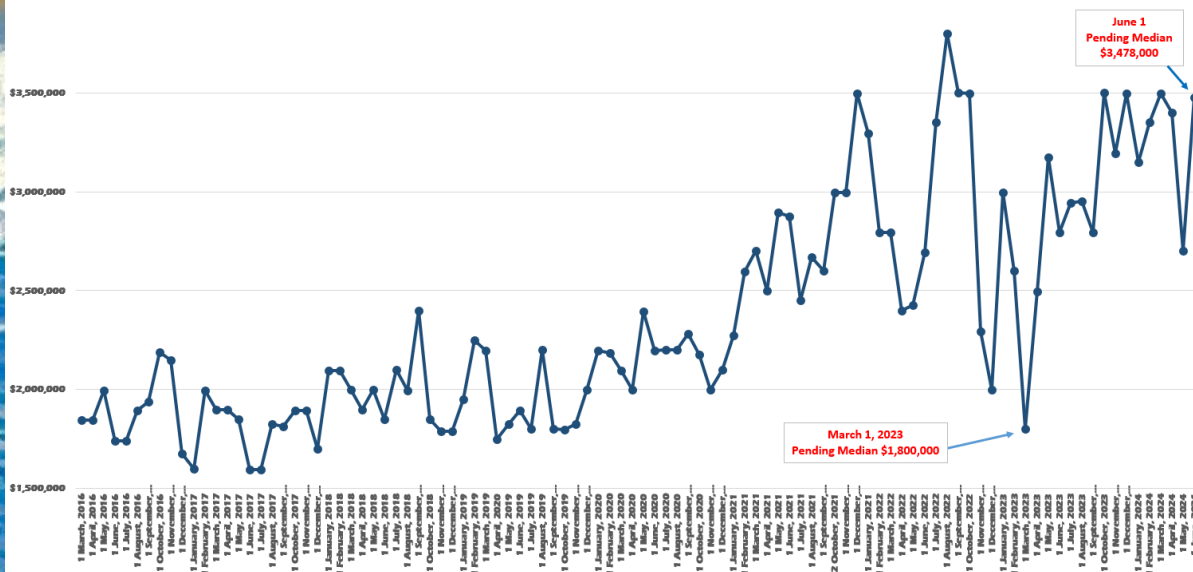


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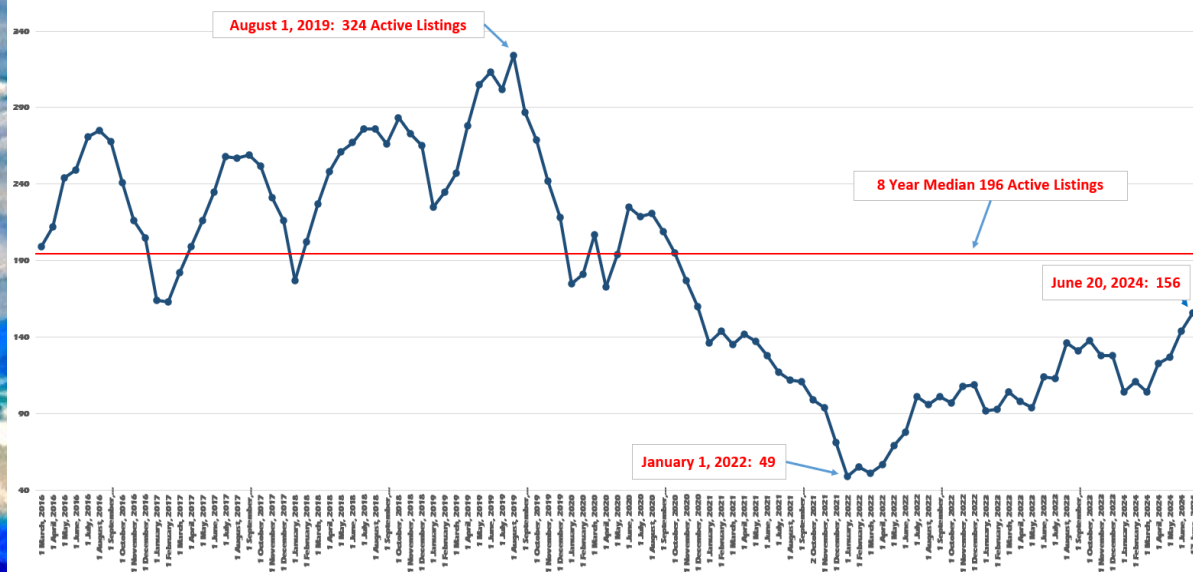


Laguna Beach Real Estate Pending Median | Monthly | 8 Year | Pending Indicator

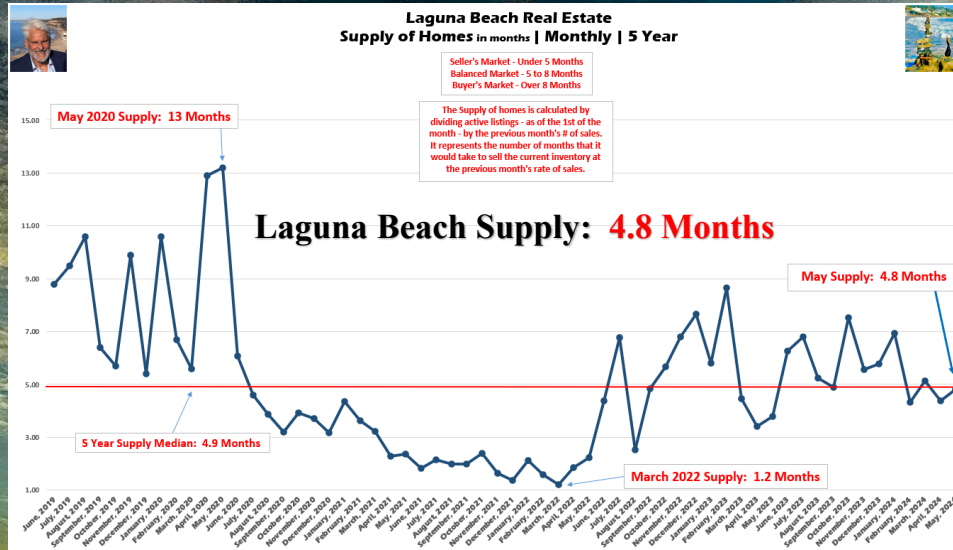
Combines Pending and Under Contract listings



Laguna Beach Real Estate Chart # of Active Listings | Monthly March 1, 2016 to Present



5 Year Supply Charts



SOLD

SOLD

SOLD



3 LAGUNITA DRIVE, LAGUNA BEACH | REPRESENTED BUYER AND SELLER | \$4,700,000



32171 PEPPERTREE BEND, SJC | \$4,150,000



23011 BARTOLOME, LMV | \$3,495,000



31451 ALTA LOMA, LAGUNA BEACH | \$3,900,000



26656 GALILEA #12, LMV | \$1,807,000

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