



Laguna Beach Real Estate Magazine

May 2024 | Edition #106



SOLD MEDIAN \$3,330,000 +255,000 | **\$ PER SQ FT** \$1,530 -66 | **SUPPLY** 4.3 MONTHS -.8 | **CLOSING RATIO** 78% +14

Median Surges \$770,000 YTD

Correction Imminent | June To Rally | \$10M+ Mkt on Fire

As predicted, Laguna Beach real estate prices rose in April. The sold median was up \$255,000 – or \$770,000 from December – to \$3,330,000, the fifth highest print ever. The April sold dollars per square foot median was off \$66, settling at \$1,530.

A correction is imminent. the short-term Pending Indicator, which compares median pending prices as of the 1st with the previous month's sold median issued a down signal for May. For the record, since February 2016 there have been 16 Pending Indicator down signals. Fourteen have been correct. The average decline was just under 14%.

Mid-month: a lot has happened. Several lower priced homes have closed. Now, the pending median is surging. As of the 19th the pending median was at \$3,650,000 – a \$950,000 increase from the first of the month.

June is looking up.

The \$10M+ market is most active. Ten luxury properties have closed so far this year. Another is in escrow. As of the 19th, only seventeen were even listed for sale. For context, only twelve transferred in 2023. At the maximum point of inactivity – July 2023 – the supply of \$10M+ homes peaked at 99 months. April's print was just 8.5 months – a 91% decline.

If you are looking to buy or sell Laguna's ultra-high end, my special \$10M+ All Transactions Report is a must. Buyers need to know what properties are most vulnerable to price capitulation. Sellers need to maximize their returns. This report could redound millions of dollars to your bottom line and is available by request only. Call me and I will get it right out to you.



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

This Issue:

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- ⇒ Closing Detail. P 2
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- ⇒ \$10M+ Report P 7



Laguna Beach Real Estate Magazine

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Betsey Unger
1 review

3 Lagunita Drive Seller Review

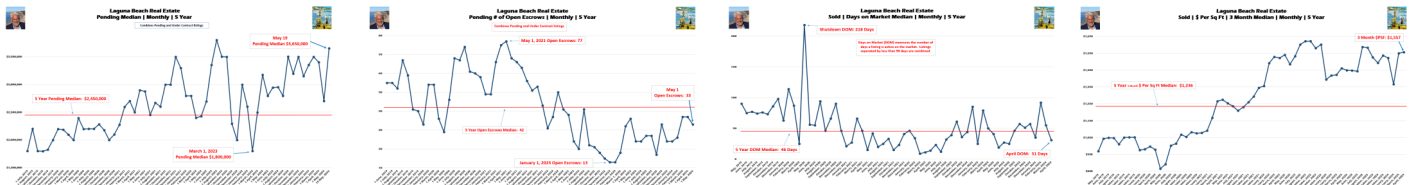
★★★★★ 2 days ago **NEW**

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!!!

April 2024 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	830 Temple Hills Drive, Laguna Beach, CA 92651	4/1/2024	\$3,995,000	\$4,000,000	(\$5,000)	-0.1%	\$1,488	9
2	31423 Coast Highway #88, Laguna Beach, CA 92651	4/1/2024	\$2,600,000	\$2,450,000	\$150,000	5.8%	\$2,130	41
3	2755 Temple Hills Drive, Laguna Beach, CA 92651	4/2/2024	\$2,399,000	\$2,300,000	\$99,000	4.1%	\$1,202	131
4	1229 Temple Hills Drive, Laguna Beach, CA 92651	4/2/2024	\$2,900,000	\$2,950,000	(\$50,000)	-1.7%	\$1,169	0
5	2450 Monaco Drive, Laguna Beach, CA 92651	4/2/2024	\$15,000,000	\$12,000,000	\$3,000,000	20.0%	\$3,822	329
6	1645 Tahiti Avenue, Laguna Beach, CA 92651	4/3/2024	\$5,995,999	\$5,450,000	\$545,999	9.1%	\$1,557	109
7	1234 La Mirada, Laguna Beach, CA 92651	4/4/2024	\$1,999,000	\$2,500,000	(\$501,000)	-25.1%	\$1,953	17
8	28 Lagunita Drive, Laguna Beach, CA 92651	4/5/2024	\$9,799,000	\$9,300,000	\$499,000	5.1%	\$2,460	29
9	26 Lagunita Drive, Laguna Beach, CA 92651	4/9/2024	\$10,700,000	\$9,995,000	\$705,000	6.6%	\$2,236	305
10	1435 Mar Vista Way, Laguna Beach, CA 92651	4/10/2024	\$1,750,000	\$1,750,000	\$0	0.0%	\$900	0
11	28852 Alta Laguna Boulevard, Laguna Beach, CA 92651	4/10/2024	\$2,395,000	\$2,300,000	\$95,000	4.0%	\$1,047	44
12	740 Bolsana Drive, Laguna Beach, CA 92651	4/10/2024	\$6,699,000	\$6,600,000	\$99,000	1.5%	\$1,500	16
13	2790 Solana Way, Laguna Beach, CA 92651	4/11/2024	\$1,999,000	\$1,600,000	\$399,000	20.0%	\$1,547	16
14	323 Magnolia Drive, Laguna Beach, CA 92651	4/12/2024	\$4,250,000	\$3,800,000	\$450,000	10.6%	\$2,234	90
15	18 S Stonington Road, Laguna Beach, CA 92651	4/12/2024	\$3,495,000	\$3,330,000	\$165,000	4.7%	\$1,867	14
16	30731 Marilyn Drive, Laguna Beach, CA 92651	4/12/2024	\$4,675,000	\$4,475,000	\$200,000	4.3%	\$2,007	105
17	28 N Stonington Road, Laguna Beach, CA 92651	4/13/2024	\$3,998,000	\$3,500,000	\$498,000	12.5%	\$1,069	81
18	15 Smithcliffs Road, Laguna Beach, CA 92651	4/16/2024	\$11,750,000	\$11,500,000	\$250,000	2.1%	\$1,615	11
19	11 N Vista De Catalina, Laguna Beach, CA 92651	4/17/2024	\$5,200,000	\$5,200,000	\$0	0.0%	\$1,304	0
20	968 Oriole Drive, Laguna Beach, CA 92651	4/18/2024	\$3,250,000	\$2,839,000	\$411,000	12.6%	\$1,194	90
21	32416 Coast Highway, Laguna Beach, CA 92651	4/18/2024	\$3,850,000	\$2,500,000	\$1,350,000	35.1%	\$972	140
22	92 S La Senda Drive, Laguna Beach, CA 92651	4/19/2024	\$11,995,000	\$11,995,000	\$0	0.0%	\$2,221	4
23	1455 Bluebird Canyon Drive, Laguna Beach, CA 92651	4/22/2024	\$1,100,000	\$1,287,500	(\$187,500)	-17.0%	\$1,515	31
24	1313 Morningside Drive, Laguna Beach, CA 92651	4/22/2024	\$2,798,000	\$3,310,000	(\$512,000)	-18.3%	\$1,248	20
25	1140 Katella Street, Laguna Beach, CA 92651	4/23/2024	\$2,700,000	\$2,665,000	\$35,000	1.3%	\$1,530	26
26	1547 Coast Highway #14, Laguna Beach, CA 92651	4/25/2024	\$1,995,000	\$1,900,000	\$95,000	4.8%	\$1,029	14
27	1305 Skyline Drive, Laguna Beach, CA 92651	4/26/2024	\$4,299,950	\$4,287,070	\$12,880	0.3%	\$908	11
28	757 Coast View Drive, Laguna Beach, CA 92651	4/27/2024	\$4,595,000	\$4,275,000	\$320,000	7.0%	\$1,781	72
29	2967 Alta Laguna Boulevard, Laguna Beach, CA 92651	4/29/2024	\$3,180,000	\$3,180,000	\$0	0.0%	\$1,563	105
30								
31	Not used in calculations		Median	\$ 3,330,000	\$ 150,000	4.3%	\$ 1,530	31

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.



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.*
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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.*

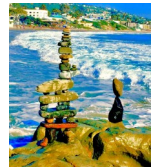
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* Boyd Roberts is a real estate broker and is not a tax or securities professional. Call to set up a free consultation with the appropriate professionals and find out what is possible.



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- 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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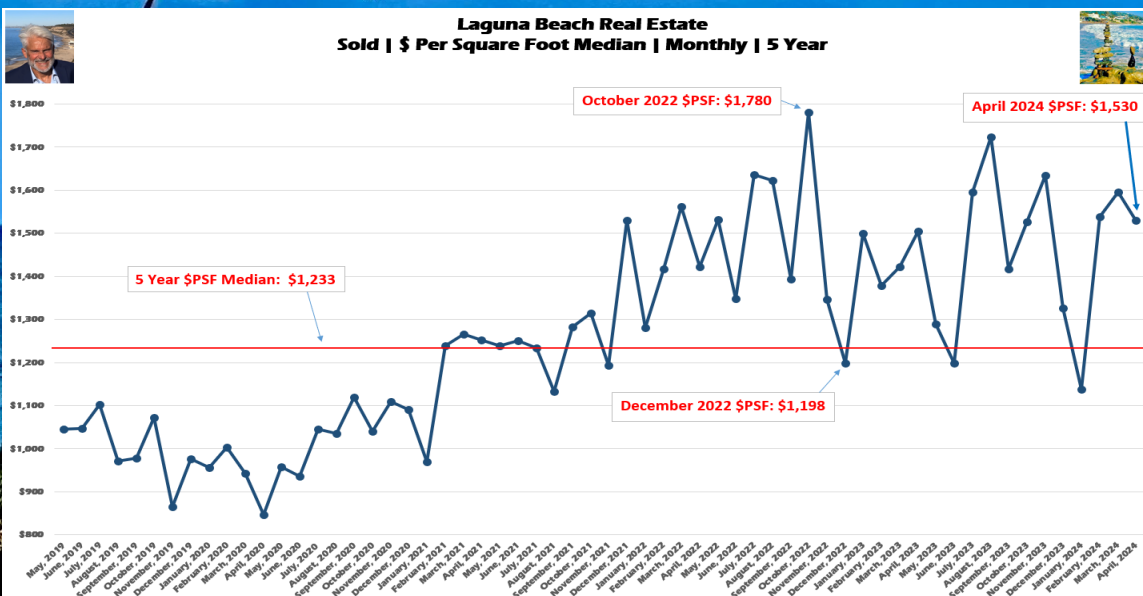
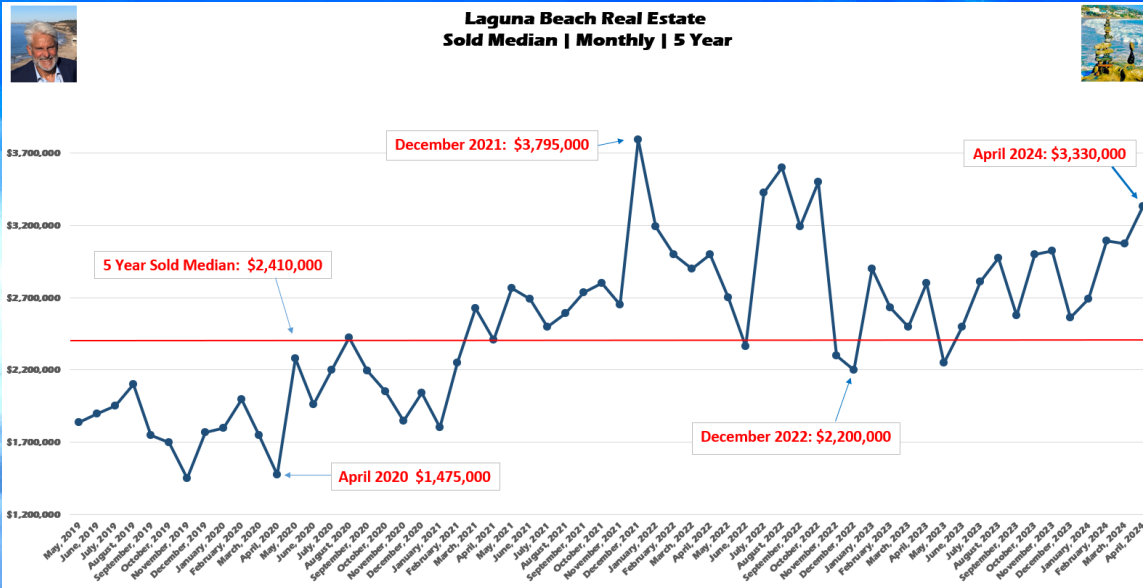
May 2024 Sales Data

Active Median (As of 5/1/2024)	\$ 4,295,000	127 Listings
\$ per Square Foot Median		\$ 1,730
Pending Median (As of 5/1/2024)	\$ 2,700,000	33 Listings
\$ per Square Foot Median		\$ 1,554
Sold April Median	\$ 3,330,000	29 Sales
Price Reduction Median	\$ 150,000	4.3 %
Days on Market Median		31 Days
\$ Per Square Foot Median		\$ 1,530
Sold 3 Month Median	\$ 3,180,000	77 Sales
\$ Per Square Foot Median		\$ 1,557
Sold 6 Month Median	\$ 3,095,000	134 Sales
Sold 12 Month Median	\$ 2,975,000	268 Sales
Price Reduction Median	\$ 200,000	7.0 %
\$ Per Square Foot Median		\$ 1,510
Sold 2022 Median	\$ 3,000,000	322 Sales
Sold 2023 Median	\$ 2,850,000	257 Sales
PENDING INDICATOR (Pending - Sold)		- \$ 630,000
SPREAD INDICATOR (Active - Sold)		+ \$ 965,000
April Absorption (Sold to Active Ratio)		22 %
April Pending Absorption (Pending to Active Ratio)		26 %
April Closing Ratio (Pending to Sold)		78 %
April Supply (Listings/Rate of Sales)	4.3 Months	Seller's Market
April 3 Month Supply	4.9 Months	Seller's Market
\$1,499,999 -	1.5 Months	Seller's Market
\$1,500,000 - \$1,999,999	4.7 Months	Seller's Market
\$2,000,000 - \$2,999,999	3.7 Months	Seller's Market
\$3,000,000 - \$4,999,999	4.8 Months	Seller's Market
\$5,000,000 - \$9,999,999	7.9 Months	Balanced Market
\$10,000,000 +	8.5 Months	Buyer's Market

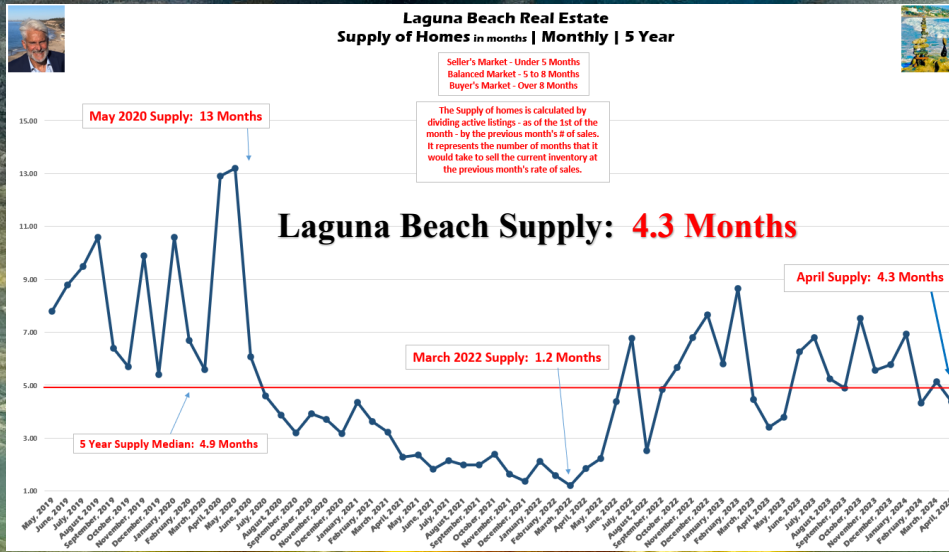
Balanced Market 5 to 7.9 Months

Price Forecasts

Short-Term PENDING INDICATOR Forecast for May	DOWN Signal
Short-Term SPREAD INDICATOR Forecast for May	NO Signal
Long-Term PRICE INDICATOR Forecast for 2024	NO Signal



5 Year Supply Charts



BY REQUEST ONLY

Laguna Beach \$10M+ | All Transactions

October 25, 2004 to March 29, 2024

The single report that could rebound millions of dollars to your bottom line.

Confidential Report
Laguna Beach \$10M+ | All Transactions
October 25, 2004 to March 29, 2024

The single report could rebound millions of dollars to your bottom line.

\$10M+ Supply Plunges 86%
Buyers Reappear | Pay More | Demand Greater Concessions

High-end buyers have reappeared in Laguna Beach. There have already been 5 closed sales. There are more in escrow. For context there were only 12 sales in 2023. As of April 1st with only 22 homes active on the market... The median is \$2,541. The average is \$2,555. Only three of the 22 have been on the market longer than one year.

COVID \$10M+ HIGHLIGHTS
\$1,850,000 or 11% | SPSP MEDIAN \$2,294 | SUPPLY AVERAGE 21 weeks | DOM 91 Days | PSC 30%

Buyer's market that largely was not sensitive to price. From January 2020 to December 2022 the monthly supply of \$10M+ homes ranged from 69 months (January 2021) to 111 months (January 2022). No SPSP was active until April 2022.

BEFORE COVID \$10M+ HIGHLIGHTS
\$1,000 or 20% | SPSP MEDIAN \$1,254 | SUPPLY AVERAGE 34 weeks | DOM 276 Days | PSC 60%

Home prices ranged from 20 months to 66 months. The average supply was 34 months. The Price Sensitivity Coefficient (PSC) - which measures the correlation between longer days on market and higher price reductions. The average is high, at 60%.

All \$10M+ HIGHLIGHTS
\$500,000 or 17% | SPSP MEDIAN \$2,782 | DOM MEDIAN 213 Days | PSC 53%

Since November 2018 the supply has averaged 26 months. The historic Price Sensitivity Coefficient or PSC has been 53%.

Supplies Are Going Way Up

There would not be a recession. The big economic event behind us - not ahead of us. Inflation is not going away. Higher inflation will lead to higher real estate prices.



CALL NOW

Laguna Beach \$10M+ | All Transactions
October 25, 2004 to March 29, 2024

Table with columns: Date, Original Price, Closing Price, Reduction %, % of Per Sq Ft, DOM. Lists individual property transactions.

each \$10M+ | All Transactions
October 25, 2004 to March 29, 2024

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Laguna Beach \$10M+ | All Transactions
October 25, 2004 to March 29, 2024

Table with columns: Date, Original Price, Closing Price, Reduction %, % of Per Sq Ft, DOM. Lists individual property transactions.

Advertisement for Boyd Roberts Broker, Laguna Gallery Real Estate, featuring a photo of a man and text about real estate services.

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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