

# Laguna Beach Real Estate Magazine

November 2024 | Edition #110



**SOLD MEDIAN** \$3,030,000 - 470,000 | **\$ PER SQ FT** \$1,659 + 165 | **SUPPLY** 8.0 MONTHS - .5 | **DOM** 112 DAYS + 80

## Laguna Median Declines \$470,000 \$PSF Up \$165 | DOM Surges | Capitulation Continues

As predicted, Laguna Beach prices fell in October. The sold median declined \$470,000, printing at \$3,030,000. Notably, dollars per square foot rose \$165, settling at \$1,659: the third highest print ever. Median days on market surged to 112 days – its highest level since the Pandemic. **Charts page 5.**

Sellers continued to capitulate in October. The price reduction median – the difference between the original list price and the final closing price - has exceeded ten percent for three months in a row. This has not happened since 2019. October's reduction was 10.8%.

As of November 1st, the short-term Pending Indicator is forecasting lower prices. With an 88% probability, the sold median should decline this month.

**'Low Supply Intersecting Low Demand' continued.** Last month we ended with higher mortgage rates – especially after

March 2022 – murdering demand. This month let's put supply into context. Is the current inventory low or high? How did we get here? **Charts page 6.**

Inventory is just starting to recover from the post Pandemic buying spree. From 2016 to present, the number of active listings ranged from 49 to 324 - the median 177. As of November 1st, there were 176 homes listed for sale in Laguna Beach. If you just look at the move up from 49 – then yes, inventory is high. But taking the longer view, it is not high. Active inventory has been below median for four years. Prior to COVID, 176 active listings in Laguna Beach would only be described as low.

Billionaires, I have a big idea. I guarantee two things. You have never seen anything like my plan. And you will not consider the time spent examining my plan to be a waste of your time. Call me.

## This Issue:

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Laguna Beach Real Estate Magazine

Established February 2016

**Publisher Boyd Roberts**

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



**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!!!

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# October 2024 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	155 Oak Street, Laguna Beach, CA 92651	10/1/2024	\$ 14,995,000	\$13,500,000	\$ 1,495,000	10.0%	\$ 4,243	42
2	903 Meadowlark, Laguna Beach, CA 92651	10/2/2024	\$ 2,799,000	\$2,625,000	\$ 174,000	6.2%	\$ 1,333	92
3	495 El Camino Del Mar, Laguna Beach, CA 92651	10/9/2024	\$ 5,995,000	\$5,000,000	\$ 995,000	16.6%	\$ 1,666	151
4	715 Mystic Way, Laguna Beach, CA 92651	10/11/2024	\$ 6,500,000	\$5,630,000	\$ 870,000	13.4%	\$ 1,662	140
5	390 Ledroit Street, Laguna Beach, CA 92651	10/15/2024	\$ 11,500,000	\$11,500,000	\$ -	0.0%	\$ 2,644	20
6	779 Saint Anns Drive, Laguna Beach, CA 92651	10/15/2024	\$ 2,095,000	\$1,800,000	\$ 295,000	14.1%	\$ 1,636	148
7	223 & 217 Nyes Place, Laguna Beach, CA 92651	10/15/2024	\$ 2,650,000	\$2,340,000	\$ 310,000	11.7%	\$ 3,188	149
8	216 Cajon Street, Laguna Beach, CA 92651	10/16/2024	\$ 2,695,000	\$2,237,500	\$ 457,500	17.0%	\$ 1,795	124
9	439 Thalia Street, Laguna Beach, CA 92651	10/17/2024	\$ 2,695,000	\$2,617,500	\$ 77,500	2.9%	\$ 2,255	38
10	31671 Sea Bluff Lane, Laguna Beach, CA 92651	10/21/2024	\$ 11,699,000	\$10,300,000	\$ 1,399,000	12.0%	\$ 2,015	0
11	521 Alta Vista Way, Laguna Beach, CA 92651	10/21/2024	\$ 7,250,000	\$6,750,000	\$ 500,000	6.9%	\$ 1,940	32
12	2735 Laguna Canyon Road, Laguna Beach, CA 92651	10/21/2024	\$ 1,399,000	\$1,160,000	\$ 239,000	17.1%	\$ 811	42
13	32146 Coast Hwy, Laguna Beach, CA 92651	10/21/2024	\$ 2,995,000	\$2,670,000	\$ 325,000	10.9%	\$ 1,780	81
14	31462 Ceanothus Dr, Laguna Beach, CA 92651	10/23/2024	\$ 4,750,000	\$4,500,000	\$ 250,000	5.3%	\$ 1,406	240
15	435 Holly Street, Laguna Beach, CA 92651	10/24/2024	\$ 5,699,000	\$5,150,000	\$ 549,000	9.6%	\$ 1,630	105
16	31452 Ceanothus Drive, Laguna Beach, CA 92651	10/25/2024	\$ 5,980,000	\$5,750,000	\$ 230,000	3.8%	\$ 1,474	71
17	1305 La Mirada Street, Laguna Beach, CA 92651	10/25/2024	\$ 3,950,000	\$3,525,000	\$ 425,000	10.8%	\$ 1,220	112
18	531 Allview, Laguna Beach, CA 92651	10/25/2024	\$ 5,439,000	\$4,400,000	\$ 1,039,000	19.1%	\$ 1,659	140
19	31566 Jewel, Laguna Beach, CA 92651	10/30/2024	\$ 1,425,000	\$1,310,000	\$ 115,000	8.1%	\$ 2,282	10
20	368 Oak Street, Laguna Beach, CA 92651	10/30/2024	\$ 3,250,000	\$3,030,000	\$ 220,000	6.8%	\$ 1,515	319
21	862 Summit Drive, Laguna Beach, CA 92651	10/30/2024	\$ 2,488,000	\$2,171,000	\$ 317,000	12.7%	\$ 952	406
22	251 Lower Cliff Drive Unit#11, Laguna Beach, CA 92651	10/31/2024	\$ 2,000,000	\$1,637,500	\$ 362,500	18.1%	\$ 1,360	187
23								
24	Not used in calculations		Median	\$ 3,030,000	\$ 317,000	10.8%	\$ 1,659	112

**READERS.** Never miss an issue or an updated chart. All issues - and the corresponding video - are available at [LagunaGalleryRealEstate.com](http://LagunaGalleryRealEstate.com) on the /Reports-Videos and /Charts pages.


Laguna Beach Real Estate Video | A Broker's Take on the **January 2024** Market



**Laguna Beach Real Estate Magazine**  
Issue: JANUARY 2024

**Laguna Down 5% in 2023**  
SPY Down 2.5% (4 of Closings at 15 Y Low)


Laguna Beach Real Estate Video | A Broker's Take on the **February 2024** Market



**Laguna Beach Real Estate Magazine**  
Issue: FEBRUARY 2024

**Laguna Up \$130,000 But It Was Eight**  
SPY Up 0.5% (4 of Closings at 15 Y Low)


Laguna Beach Real Estate Video | A Broker's Take on the **March 2024** Market



**Laguna Beach Real Estate Magazine**  
Issue: MARCH 2024

**Laguna Surges \$530,000**  
SPY Up 0.5% (4 of Closings at 15 Y Low)


Laguna Beach Real Estate Video | A Broker's Take on the **April 2024** Market



**Laguna Beach Real Estate Magazine**  
Issue: APRIL 2024

**Sold Median Up \$510K**  
SPY Up 0.5% (4 of Closings at 15 Y Low)


Laguna Beach Real Estate Video | A Broker's Take on the **May 2024** Market



**Laguna Beach Real Estate Magazine**  
Issue: MAY 2024

**Median Surges \$70,000 YTD**  
SPY Up 0.5% (4 of Closings at 15 Y Low)

Laguna Beach Real Estate Video | A Broker's Take on the **June 2024** Market



**Laguna Beach Real Estate Magazine**  
Issue: JUNE 2024

**Laguna Set to Surge Again**  
SPY Up 0.5% (4 of Closings at 15 Y Low)

**ADVERTISERS:** Get your message to 10,000 Laguna homes. Call 949-463-9152 for information.





## home maintenance & repair

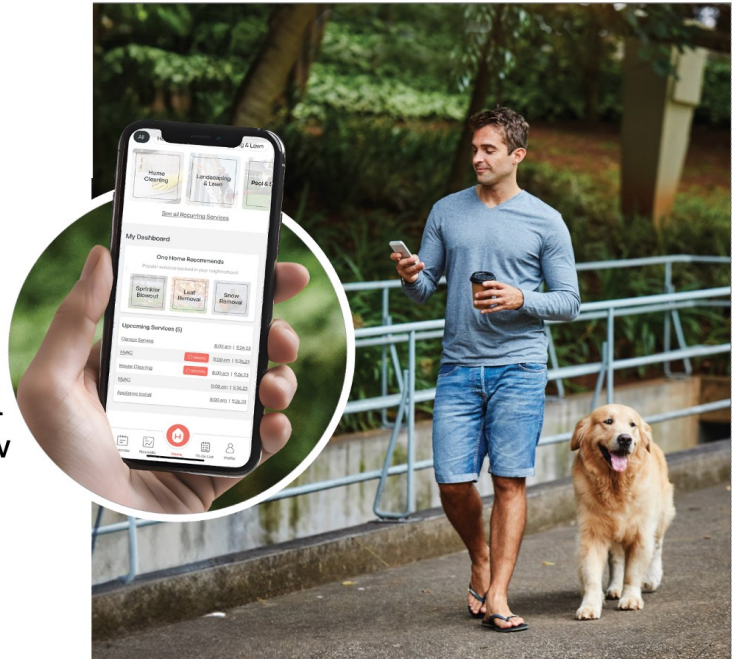
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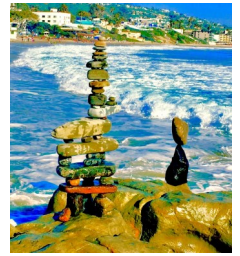
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# 2% Listing

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## Rates Fall to Lowest Level Since April 2023

Purchase • Refinance • Cash-Out • Reverse

- Cash-Out Reverse - No Payment
- No-Cost Refinance - Lower Payment
- Purchase with Alternative Documentation or Asset-Calculated Income
- No Income, No Employment Purchase and Cash-Out Loans



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## Sales Data

<b>Active Median</b> (As of 11/1/2024)	<b>\$ 4,195,000</b>	<b>176 Listings</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,843</b>
<b>Days On Market Median</b>		<b>81 Days</b>
<b>Pending Median</b> (As of 11/1/2024)	<b>\$ 2,699,995</b>	<b>25 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,574</b>
<b>Days On Market Median</b>		<b>50 Days</b>
<b>Sold October Median</b>	<b>\$ 3,030,000</b>	<b>22 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,659</b>
<b>Days On Market Median</b>		<b>112 Days</b>
<b>Price Reduction Median</b>	<b>\$ 317,000</b>	<b>10 %</b>
<b>Sold 3 Month Median</b>	<b>\$ 3,100,000</b>	<b>65 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,527</b>
<b>Sold 6 Month Median</b>	<b>\$ 3,030,000</b>	<b>145 Sales</b>
<b>Sold 12 Month Median</b>	<b>\$ 3,075,000</b>	<b>279 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,535</b>
<b>Days On Market Median</b>		<b>55 Days</b>
<b>Price Reduction Median</b>	<b>\$ 250,000</b>	<b>6.7 %</b>
<b>Sold 2023 Median</b>	<b>\$ 2,850,000</b>	<b>257 Sales</b>
<b>Sold Median YTD</b>	<b>\$ 3,030,000</b>	<b>238 Sales</b>
<b>PENDING INDICATOR (Pending - Sold)</b>		<b>- \$ 330,005</b>
<b>SPREAD INDICATOR (Active - Sold)</b>		<b>+ \$ 1,165,000</b>
<b>October Absorption (Sold to Active Ratio)</b>		<b>12 %</b>
<b>October Pending Absorption (Pending to Active Ratio)</b>		<b>14 %</b>
<b>October Closing Ratio (Pending to Sold)</b>		<b>75 %</b>
<b>October Supply (Listings/Rate of Sales)</b>	<b>8.0 Months</b>	<b>Buyer's Market</b>
<b>October 3 Month Supply</b>	<b>8.1 Months</b>	<b>Buyer's Market</b>
<b>\$1,499,999 -</b>	<b>4.1 Months</b>	<b>Seller's Market</b>
<b>\$1,500,000 - \$1,999,999</b>	<b>5.5 Months</b>	<b>Balanced Market</b>
<b>\$2,000,000 - \$2,999,999</b>	<b>5.4 Months</b>	<b>Balanced Market</b>
<b>\$3,000,000 - \$4,999,999</b>	<b>9 Months</b>	<b>Buyer's Market</b>
<b>\$5,000,000 - \$9,999,999</b>	<b>10 Months</b>	<b>Buyer's Market</b>
<b>\$10,000,000 +</b>	<b>19 Months</b>	<b>Buyer's Market</b>

Balanced Market 5 to 7.9 Months

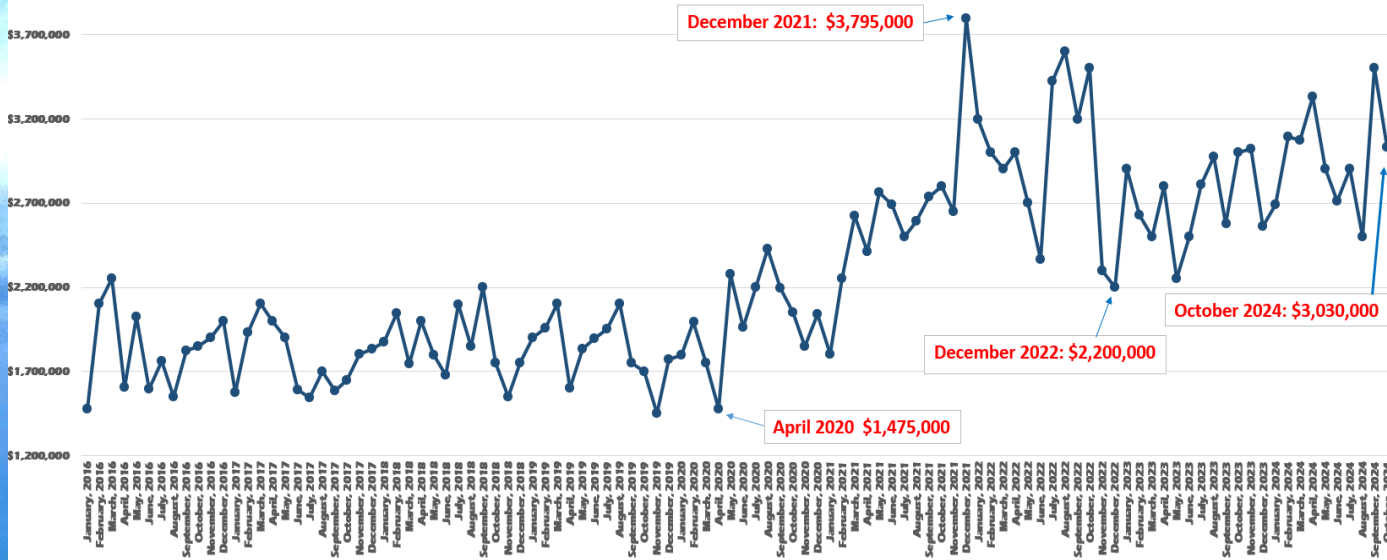
## Price Forecasts

<b>Short-Term PENDING INDICATOR Forecast For October</b>	<b>DOWN Signal</b>
<b>Short-Term SPREAD INDICATOR Forecast For October</b>	<b>NO Signal</b>
<b>Long-Term PRICE INDICATOR Forecast For 2024</b>	<b>NO Signal</b>

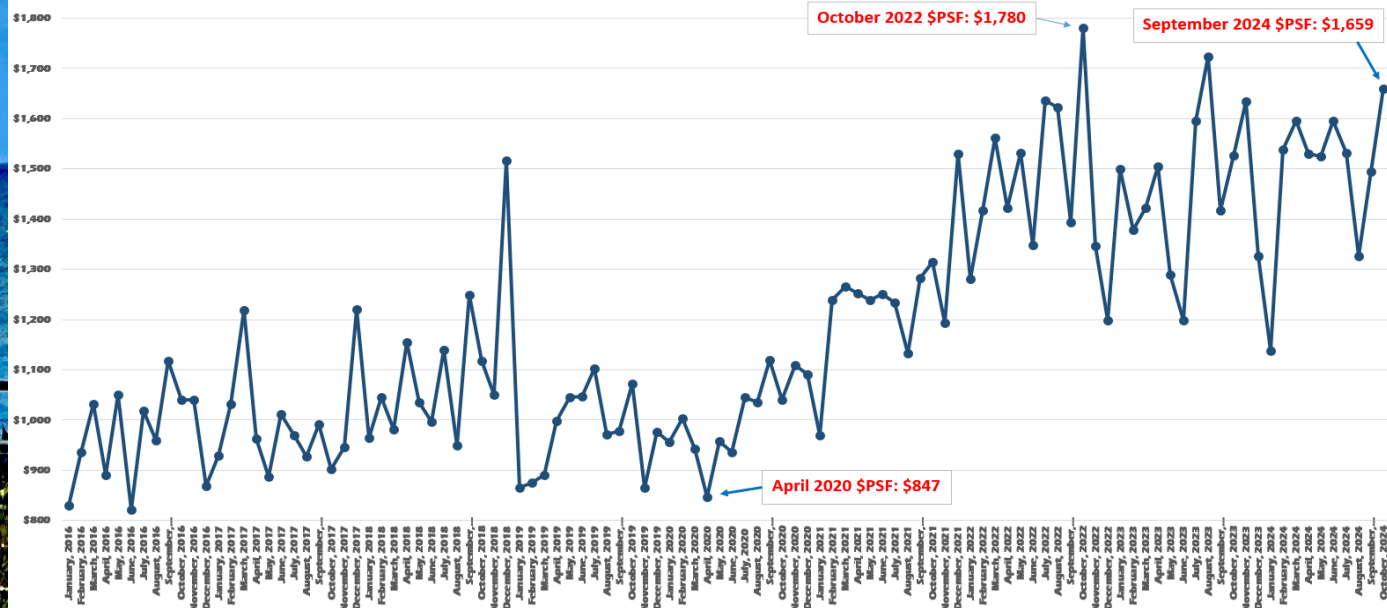




### Laguna Beach Real Estate Sold Median | Monthly | 8 Year



### Laguna Beach Real Estate Sold | \$ Per Square Foot Median | Monthly | 9 Year

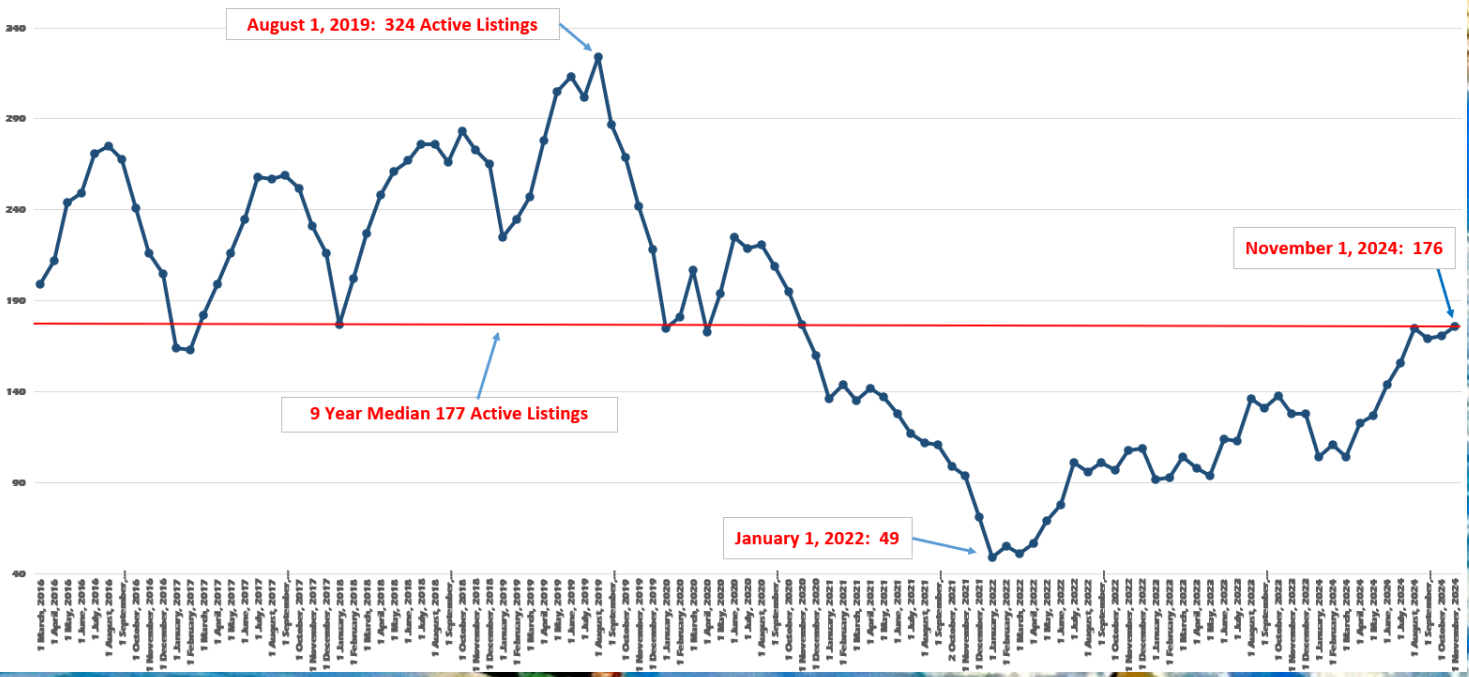


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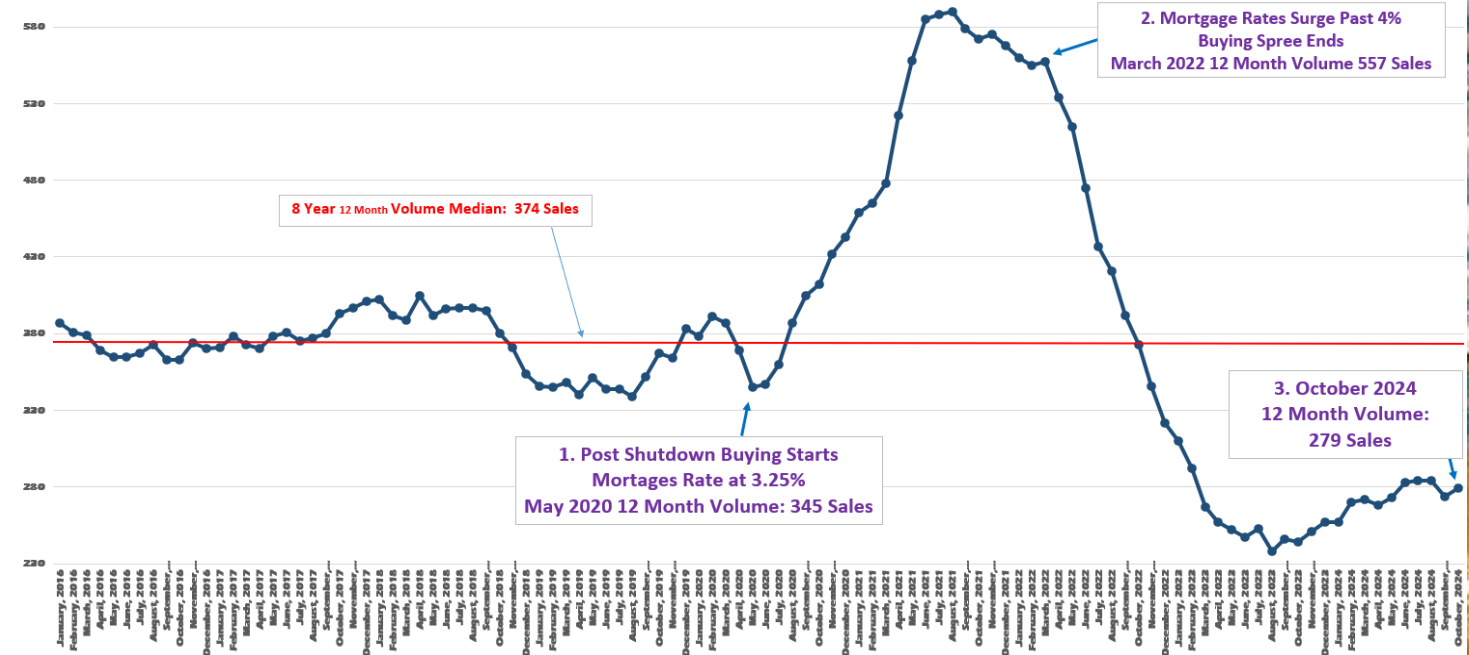




**Laguna Beach Real Estate Chart**  
**# of Active Listings | Monthly | 9 Year**  
**March 1, 2016 to Present**



**Laguna Beach Real Estate**  
**Sold | 12 Month # of Sales | Monthly | 8 Year**





# New Listing

**Active** • Single Family Residence

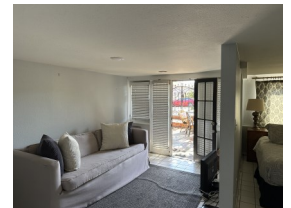
**\$2,400,000**

**1056 Glenneyre St** Laguna Beach 92651

3 days on the market

2 beds, 2 full baths • 1,224 sqft • 3,000 sqft lot • \$1960.78/sqft • Built in 1927

Listing ID: LG24189353

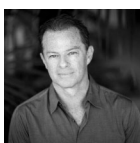


- Two Levels
- Standard sale
- 1 Car Detached Garage
- \$2,142 annual sewer assessment
- Fireplace: Family Room
- Heating: Fireplace, Forced Air
- Laguna Beach School District

Two bedroom, two bathroom charmer right in the heart of Laguna Village. Very walkable. Just 700 feet to the sand between Anita Street Beach and Oak Street Beach. Three hundred feet to Active Culture, Laguna Coffee, and the Art of Fitness. Currently configured as a legal non-conforming two-unit property. The upper level is one bedroom, one full bathroom, a kitchen, a large family room, and measures 774 square feet. The lower studio - is not connected and has its own entrance - features a living area, bedroom area, kitchenette, ¾ bathroom, and measures 450 square feet. Recently, the lower level was a legal short-term rental. The previous short-term rental license does not, however, transfer.



**Boyd Roberts | Listing Agent | 949-463-9152 | DRE 01354788**



**Herb Laasch | Co-listing Agent | 949-280-2533 | DRE 02185989**

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**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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