



Laguna Beach

Real Estate Magazine

September 2024 | Edition #108



SOLD MEDIAN \$2,500,000 - 400,000 | **\$ PER SQ FT** \$1,323 - 209 | **SUPPLY** 7.3 MONTHS - .6 | **DOM** 73 DAYS + 16

Laguna Capitulates \$400,000

\$PSF Down \$209 | Commission Chaos | Surge in Offing

Call it the ‘Capitulation of August.’ This rapporteur takes two months off, and Laguna Beach sellers capitulate in mass. 2616 Queda Way reduced its price 47% from the original list price. 30872 Driftwood by 35%. Five more closings caved between 20 and 25%. Seven reduced their price between 10 and 17 percent. For the month - out of 23 closings - the median price reduction was \$350,000 or 11 percent – the second greatest reduction I have ever documented. **Detail page 2.**

The August sold median settled at \$2,500,000 – down \$400,000 – the lowest price in 14 months. The sold dollars per square foot

finished at \$1,323, off \$209. Days on market – up over 200% since June – settled at 73 days. **Charts page 5, 6, and online.**

As of September 1st, 28 properties were in escrow with a median price of \$4,449,000. For context Laguna’s record sold print was \$3,795,000 December 2021. The table is set. Now that the weak sellers have thrown in the towel, the Laguna Beach median is set to surge. Don’t capitulate, call me to negotiate top dollar for your home.

Billionaires, I have a low risk, multiple ‘X’ idea, you will like. Call me.

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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!!!



home maintenance & repair

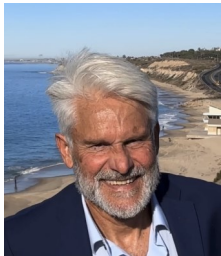
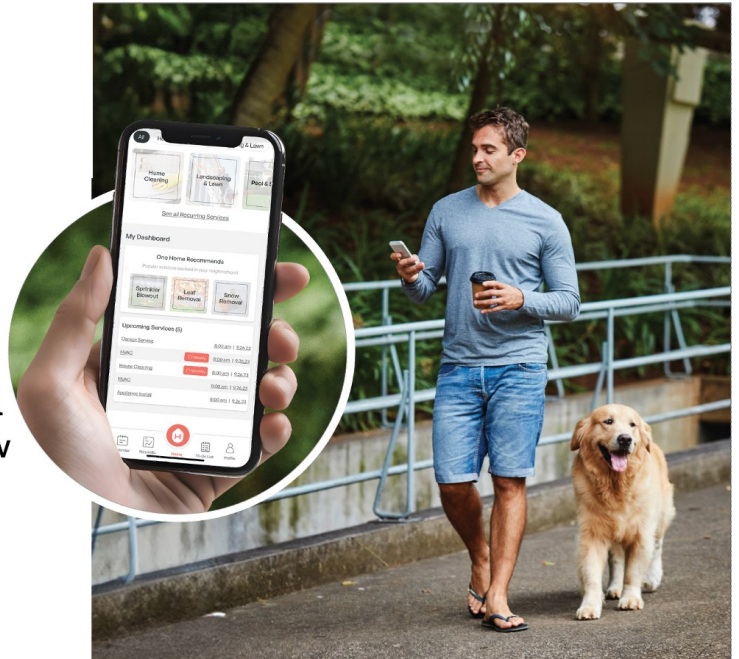
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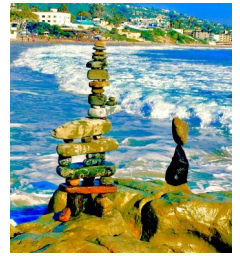
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Rates Fall to Lowest Level Since April 2023

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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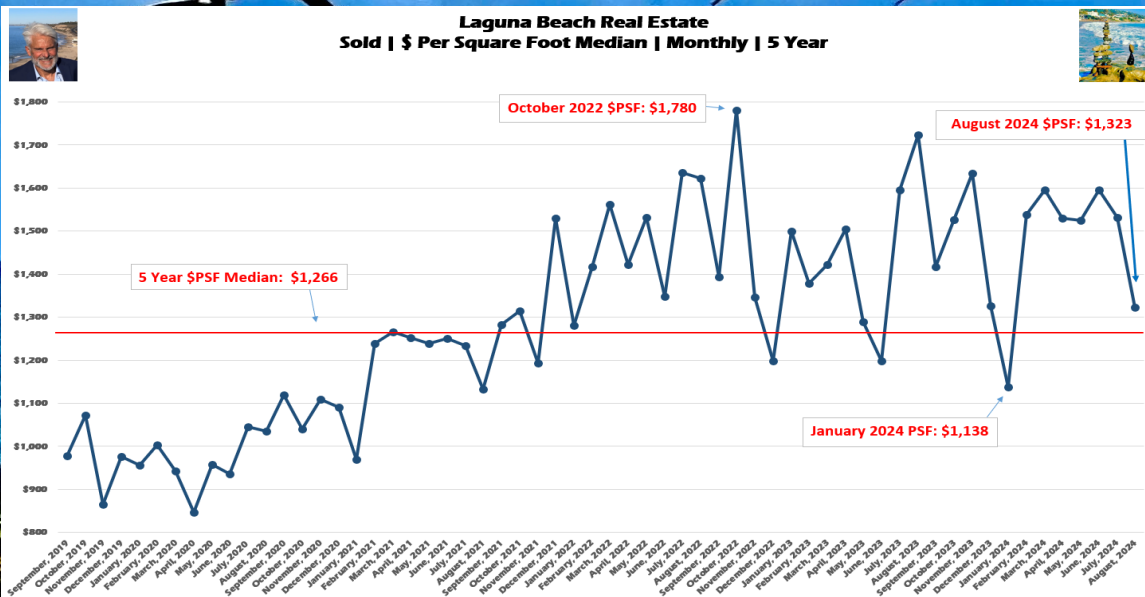
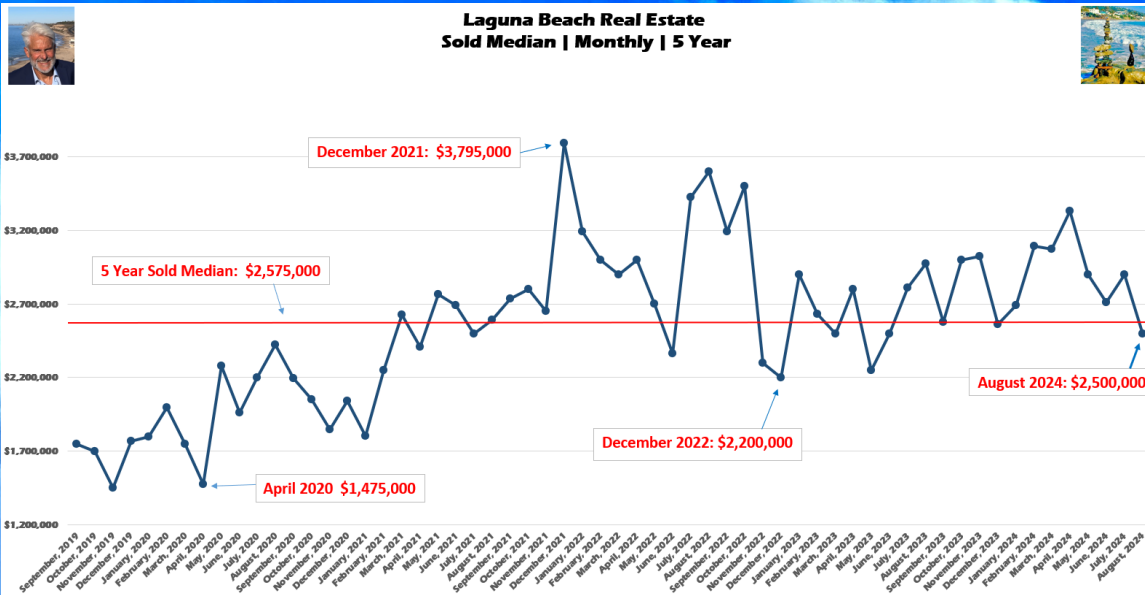
Sales Data

Active Median (As of 9/1/2024)	\$ 4,200,000	169 Listings
\$ Per Square Foot Median		\$ 1,818
Days On Market Median		62 Days
Pending Median (As of 9/1/2024)	\$ 4,449,000	28 Listings
\$ per Square Foot Median		\$ 1,857
Days On Market Median		48 Days
Sold August Median	\$ 2,500,000	23 Sales
\$ Per Square Foot Median		\$ 1,329
Days On Market Median		73 Days
Price Reduction Median	\$ 350,000	11 %
Sold 3 Month Median	\$ 2,800,000	73 Sales
\$ Per Square Foot Median		\$ 1,523
Sold 6 Month Median	\$ 2,925,000	156 Sales
Sold 12 Month Median	\$ 2,900,000	284 Sales
\$ Per Square Foot Median		\$ 1,523
Days On Market Median		53 Days
Price Reduction Median	\$ 222,090	6.7 %
Sold 2023 Median	\$ 2,850,000	257 Sales
Sold Median YTD	\$ 2,925,000	196 Sales
PENDING INDICATOR (Pending - Sold)		+ \$ 1,949,000
SPREAD INDICATOR (Active - Sold)		+ \$ 1,700,000
August Absorption (Sold to Active Ratio)		13 %
August Pending Absorption (Pending to Active Ratio)		16 %
August Closing Ratio (Pending to Sold)		95 %
August Supply (Listings/Rate of Sales)	7.3 Months	Balanced Market
August 3 Month Supply	6.9 Months	Balanced Market
\$1,499,999 -	4.2 Months	Seller's Market
\$1,500,000 - \$1,999,999	4.0 Months	Seller's Market
\$2,000,000 - \$2,999,999	3.9 Months	Seller's Market
\$3,000,000 - \$4,999,999	7.3 Months	Balanced Market
\$5,000,000 - \$9,999,999	10 Months	Buyer's Market
\$10,000,000 +	78 Months	Buyer's Market

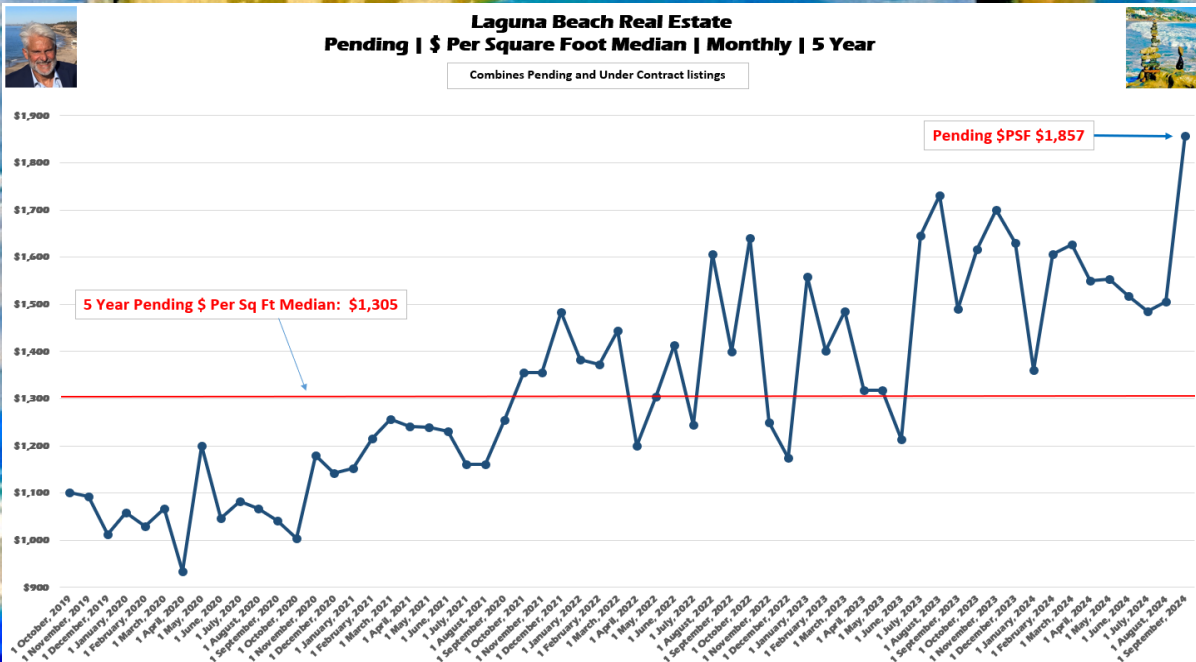
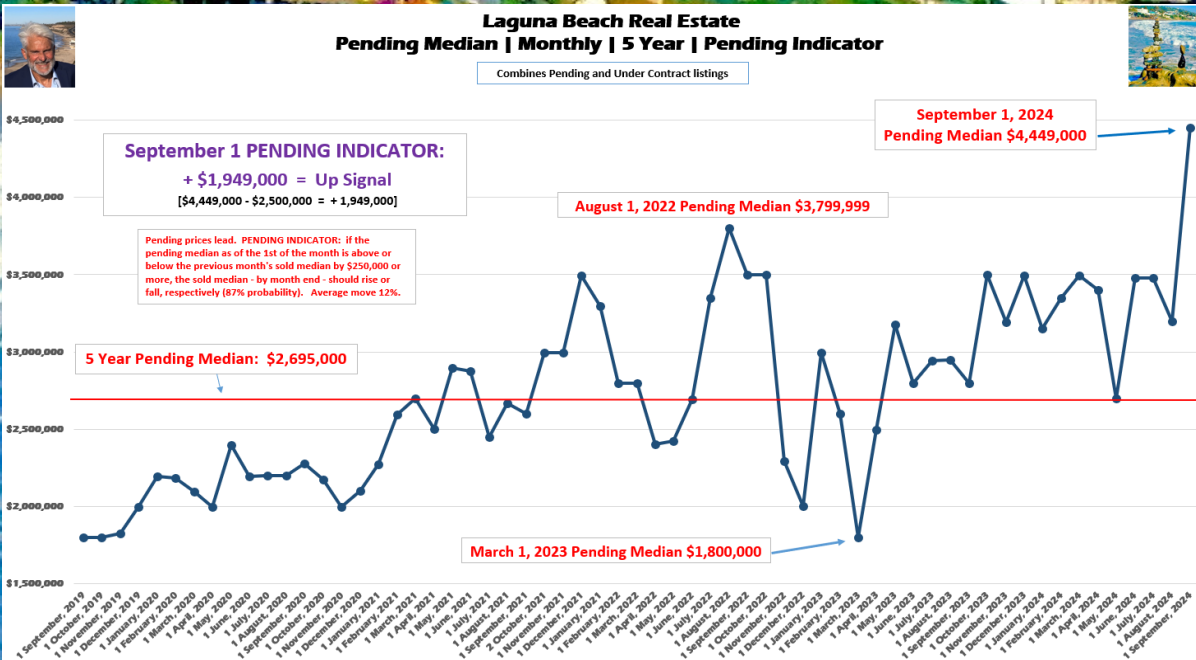
Balanced Market 5 to 7.9 Months

Price Forecasts

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



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New Listing

Active • Single Family Residence

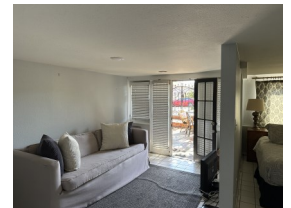
\$2,400,000

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

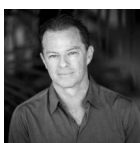


- Two Levels
- Standard sale
- 1 Car Detached Garage
- \$2,142 annual sewer assessment
- Fireplace: Family Room
- Heating: Fireplace, Forced Air
- Laguna Beach School District

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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