

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 This Issue:

\$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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Betsey Unger 1 review ★★★★★ 2 days ago NEW

3 Lagunita Drive Seller Review

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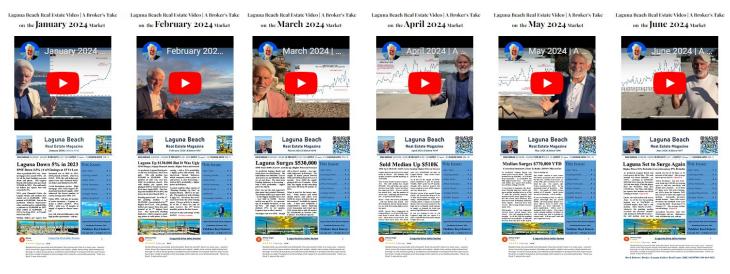
Besides being very personable and enthusiastic. Boyd has earned 5 stars in so many ways: researchdriven, knows the Laguna market, informative and realistic, reliable, hard-working, detail-oriented and thorough, as well as always giving us excellent/accurate feedback on prospects and from open houses.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

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

August 2024 Closing Detail

	Address	Date	0	riginal Price	Closing Price	F	Reduction	% Reduc	\$ Sq Ft	DOM
1	2175 South Coast Highway #7, Laguna Beach, CA 92651	8/1/2024	\$	1,295,000	\$1,150,000	\$	145,000	11.2%	\$ 1,840	40
2	2130 Hillview Drive, Laguna Beach, CA 92651	8/1/2024	\$	4,500,000	\$3,900,000	\$	600,000	13.3%	\$ 1,344	228
3	32156 Virginia Way, Laguna Beach, CA 92651	8/2/2024	\$	3,500,000	\$2,675,000	\$	825,000	23.6%	\$ 1,122	238
4	1364 Dunning Drive, Laguna Beach, CA 92651	8/3/2024	\$	2,395,000	\$2,140,000	\$	255,000	10.6%	\$ 1,936	61
5	1041 Temple Terrace, Laguna Beach, CA 92651	8/5/2024	\$	3,900,000	\$2,925,000	\$	975,000	25.0%	\$ 1,138	36
6	30872 Driftwood Drive, Laguna Beach, CA 92651	8/6/2024	\$	5,995,000	\$3,850,000	\$	2,145,000	35.8%	\$ 1,189	414
7	319 San Nicholas Court, Laguna Beach, CA 92651	8/8/2024	\$	799,995	\$750,000	\$	49,995	6.2%	\$ 542	73
8	31345 Holly Drive, Laguna Beach, CA 92651	8/15/2024	\$	5,650,000	\$5,300,000	\$	350,000	6.2%	\$ 1,788	348
9	825 Summit Drive, Laguna Beach, CA 92651	8/15/2024	\$	2,800,000	\$2,500,000	\$	300,000	10.7%	\$ 1,323	147
10	2616 Queda Way, Laguna Beach, CA 92651	8/16/2024	\$	6,995,000	\$3,650,000	\$	3,345,000	47.8%	\$ 822	319
11	50 La Costa Court, Laguna Beach, CA 92651	8/19/2024	\$	999,500	\$1,081,200	\$	(81,700)	-8.2%	\$ 838	6
12	1503 Carmelita Street, Laguna Beach, CA 92651	8/19/2024	\$	5,449,000	\$5,354,714	\$	94,286	1.7%	\$ 2,091	20
13	2175 S Coast Highway #16, Laguna Beach, CA 92651	8/19/2024	\$	1,499,000	\$1,270,000	\$	229,000	15.3%	\$ 2,032	49
14	1266 Dunning Drive, Laguna Beach, CA 92651	8/19/2024	\$	3,275,000	\$2,550,000	\$	725,000	22.1%	\$ 1,302	124
15	684 Seaview Street, Laguna Beach, CA 92651	8/20/2024	\$	1,999,000	\$2,100,000	\$	(101,000)	-5.1%	\$ 1,842	20
16	790 Nyes Place, Laguna Beach, CA 92651	8/22/2024	\$	5,495,000	\$5,100,000	\$	395,000	7.2%	\$ 1,503	148
17	300 San Nicholas Court, Laguna Beach, CA 92651	8/23/2024	\$	865,000	\$852,000	\$	13,000	1.5%	\$ 629	25
18	2845 Rounsevel, Laguna Beach, CA 92651	8/23/2024	\$	3,995,000	\$3,112,500	\$	882,500	22.1%	\$ 1,673	27
19	31666 Wildwood Road, Laguna Beach, CA 92651	8/27/2024	\$	2,850,000	\$2,347,500	\$	502,500	17.6%	\$ 1,230	136
20	891 Acapulco Street, Laguna Beach, CA 92651	8/28/2024	\$	1,997,000	\$1,987,000	\$	10,000	0.5%	\$ 1,244	44
21	2695 Laguna Canyon Road, Laguna Beach, CA 92651	8/28/2024	\$	2,200,000	\$1,750,000	\$	450,000	20.5%	\$ 791	209
22	505 Graceland Drive, Laguna Beach, CA 92651	8/29/2024	\$	1,835,000	\$1,860,000	S	(25,000)	-1.4%	\$ 1,761	0
23	1397 Terrace Way, Laguna Beach, CA 92651	8/30/2024	\$	3,150,000	\$2,800,000	\$	350,000	11.1%	\$ 1,527	83
24										
25	Not used in calculations			Median	\$ 2,500,000	\$	350,000	11.1%	\$ 1,323	73

READERS. Never miss an issue or an updated chart. All issues - and the corresponding video - are available at LagunaGalleryRealEstate.com on the /Reports-Videos and /Charts pages.



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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

949-945-4850



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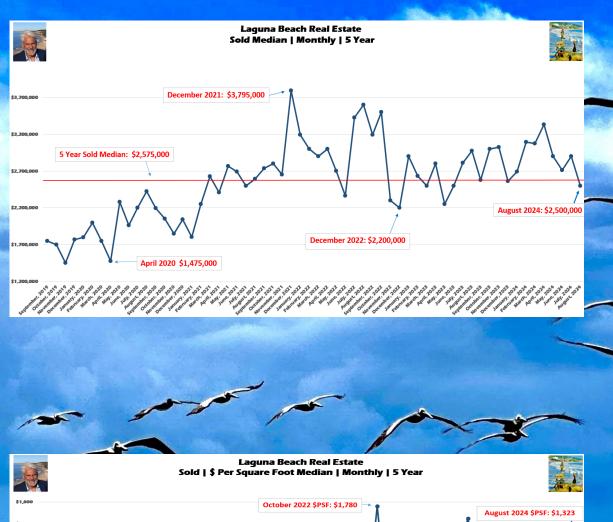
Sales Data

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



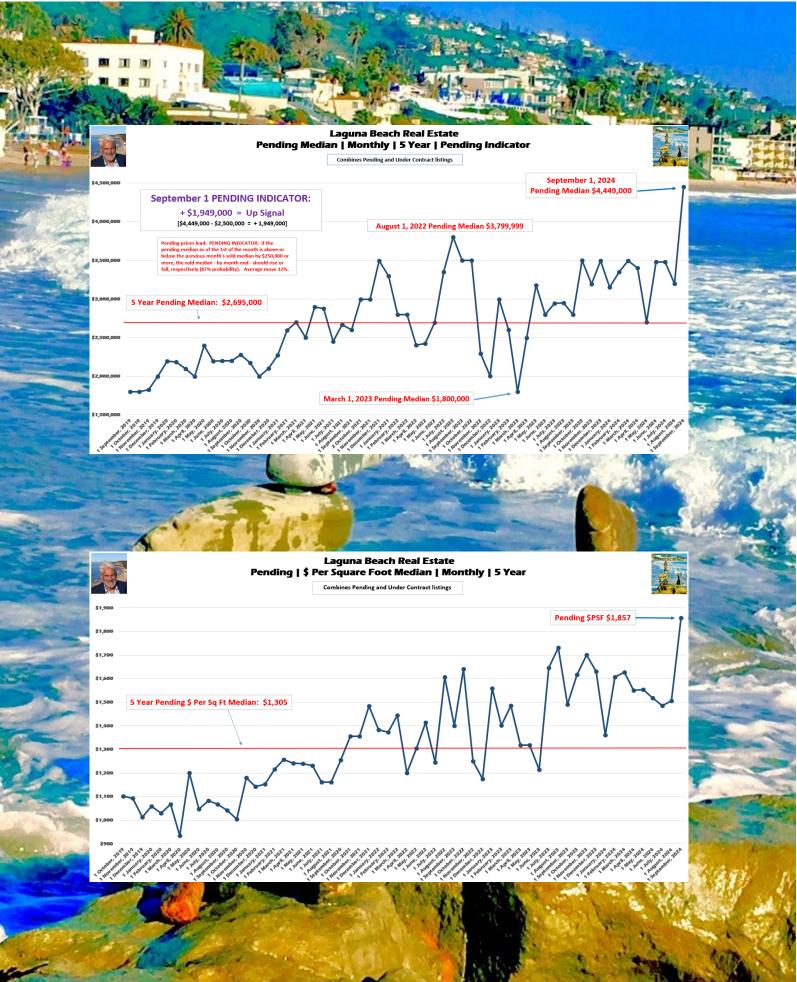
S Year \$PSF Median: \$1,266 1.0000 1.0000 1.0000 1.0000 1.0000 1.00

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

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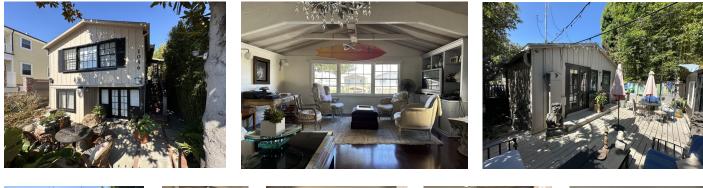
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Active • Single Family Residence 1056 Glenneyre St Laguna Beach 92651 2 beds, 2 full baths • 1,224 sqft • 3,000 sqft lot • \$1960.78/sqft • Built in 1927

\$2,400,000

3 days on the market 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, ³/₄ 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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3 LAGUNITA DRIVE, LAGUNA BEACH | REPRESENTED BUYER AND SELLER | \$4,700,000



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



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

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



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

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