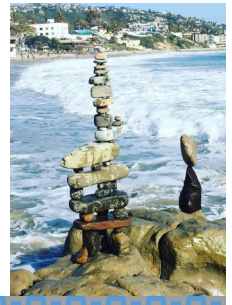




# Laguna Beach Real Estate Magazine

May 2020 | [Edition #59]



**SOLD MEDIAN** \$2,277,000 + 802,000 | **\$ PER SQ FT** \$958 + 111 | **SUPPLY** 13.2 MONTHS + .3 | **30-YEAR JUMBO** 4.30% + .66

## Price Surges \$802,000 | But Buyers Now in Control

### Supply Notches Higher | 3 Month \$ Per Sq Ft Plunges

It is all about supply and demand. The supply of homes – at 5.6 months in March - notched up to over 13 months in May – a clear buyer’s market. In fact, not one of the 6 Laguna Beach market segments that I track is now in a sellers’ market (charts on page 6).

The 3-month moving median \$ per square foot plunged to \$865, the lowest print in over 4 years (chart on page 2). The days on market soared to 218 days.

As I predicted last month, prices did rally. On low volume, the median sold price was up over \$800,000 settling at \$2,277,000 – the highest monthly print ever

(chart on page 4). For those of you keeping track that is the 23<sup>rd</sup> time in a row that my short-term Pending Indicator has accurately predicted a short-term price swing.

Though there were only 17 closings in May, the number of open escrows as of June 1st was up 36%. Herein lies the key. With the pandemic, the depression, and much tighter lending standards, will these escrows close?

Check my blog at [www.LagunaGalleryRealEstate.com](http://www.LagunaGalleryRealEstate.com) for regular updates.

Call 949-463-9152 for outstanding service. Stay safe. Have an excellent June



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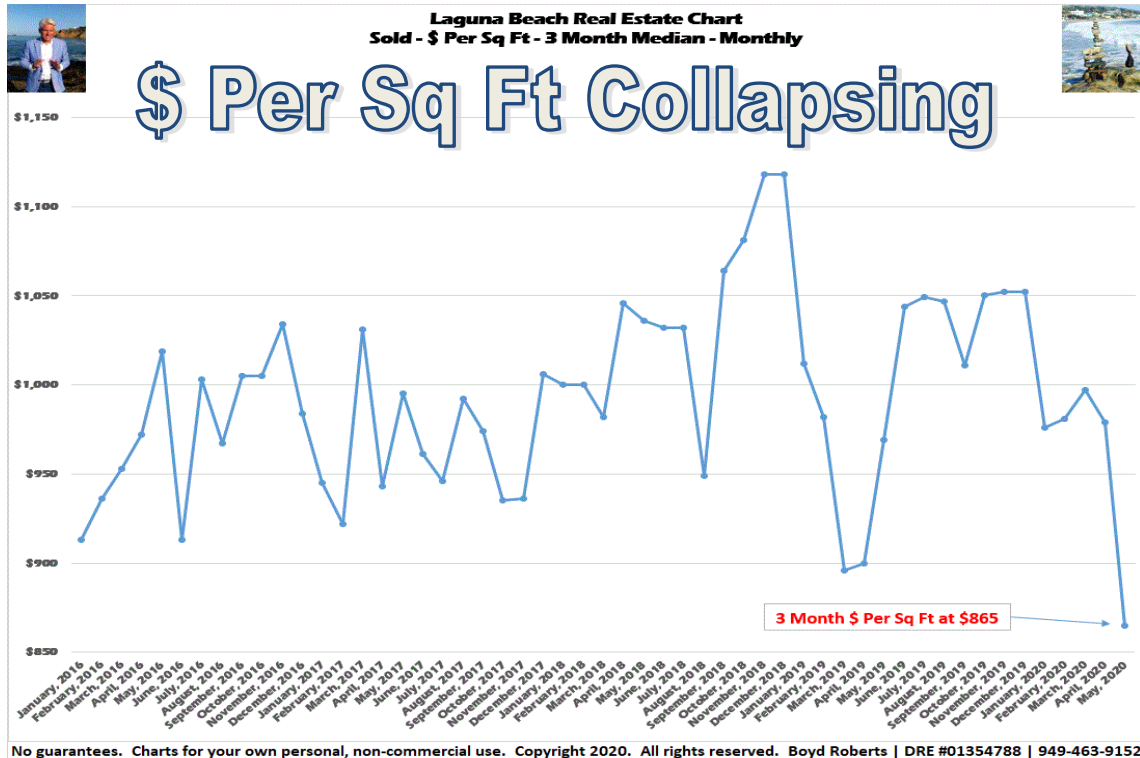
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Laguna Beach Real Estate							
May Closing Detail							
Address	Date	Original Price	Closing Price	Reduction	% Reduct	\$ Sq Ft	DOM
31321 Monterey Street	5/1/2020	\$ 1,500,000	\$ 1,590,000	\$ (90,000)	-6.0%	\$ 606	584
680 Wendt Terrace	5/1/2020	\$ 1,995,000	\$ 1,820,000	\$ 175,000	8.7%	\$ 1,144	60
619 San Nicholas Court	5/5/2020	\$ 599,000	\$ 599,000	\$ -	0.0%	\$ 452	0
631 Cliff Drive A3 A11	5/6/2020	\$ 5,125,000	\$ 3,260,000	\$ 1,865,000	36.3%	\$ 1,463	357
1565 Bluebird Canyon Drive	5/7/2020	\$ 1,550,000	\$ 1,500,000	\$ 50,000	3.2%	\$ 833	4
483 Linden Street	5/7/2020	\$ 3,595,000	\$ 3,475,000	\$ 120,000	3.3%	\$ 1,388	11
1960 Temple Hills Drive	5/8/2020	\$ 1,895,000	\$ 1,830,000	\$ 65,000	3.4%	\$ 725	7
723 Emerald Bay	5/8/2020	\$ 4,990,000	\$ 3,350,000	\$ 1,640,000	32.8%	\$ 958	1149
2175 S Coast Unit#10	5/15/2020	\$ 539,900	\$ 475,000	\$ 64,900	12.0%	\$ 807	194
2 Mar Vista Lane	5/20/2020	\$ 12,995,000	\$ 9,475,000	\$ 3,520,000	27.0%	\$ 2,200	679
11 La Senda Place	5/21/2020	\$ 13,500,000	\$ 8,000,000	\$ 5,500,000	40.7%	\$ 2,000	610
3337 Laguna Canyon Rd #B	5/22/2020	\$ 724,000	\$ 715,000	\$ 9,000	1.2%	\$ 586	67
1535 Morningside Drive	5/22/2020	\$ 2,395,000	\$ 2,277,000	\$ 118,000	4.9%	\$ 806	31
1266 Morningside Drive	5/23/2020	\$ 1,745,000	\$ 1,430,000	\$ 315,000	18.0%	\$ 550	347
420 El Bosque	5/25/2020	\$ 3,495,000	\$ 2,700,000	\$ 795,000	22.7%	\$ 1,420	328
2529 S Coast Highway	5/28/2020	\$ 30,000,000	\$ 12,500,000	\$ 17,500,000	58.3%	\$ 1,549	972
107 S La Senda Drive	5/30/2020	\$ 8,495,000	\$ 7,675,000	\$ 820,000	9.6%	\$ 2,509	218
		<b>Median</b>	<b>\$ 2,277,000</b>	<b>\$ 175,000</b>	<b>9.6%</b>	<b>\$ 958</b>	<b>218</b>

## Chart of the Month | 3 Month \$ Per Sq Ft



Licensed as a salesperson in 2002 and as a broker in 2004, Boyd Roberts, individually and as a broker has closed or overseen the closings of over 800 real estate and mortgage transactions totaling more than a \$1/4 Billion.

## May 2020 Sales Data

Active Median <small>(As of 6/1/2020)</small>	\$ 2,850,000	225 Listings
Days on Market (DOM) Median		88 Days
\$ per Square Foot Median		\$ 1,164
Pending Median <small>(As of 6/1/2020)</small>	\$ 2,195,000	<b>46 Listings</b>
DOM Median		74 Days
\$ per Square Foot Median		\$ 1,047
Sold Median May 2020	<b>\$ 2,277,000</b>	<b>17 Sales</b>
Price Reduction Median	\$ 175,000	9.6 %
DOM Median		<b>218 Days</b>
\$ Per Square Foot Median		\$ 958
Sold 3 Month Median <small>(3/1/2020 - 5/31/2020)</small>	<b>\$ 1,750,000</b>	64 Sales
\$ Per Square Foot Median		<b>\$ 865</b>
Sold 6 Month Median <small>(12/1/2019 - 5/31/2020)</small>	\$ 1,850,000	144 Sales
Sold 12 Month Median <small>(6/1/2019 - 5/31/2020)</small>	\$ 1,850,000	345 Sales
Price Reduction Median	\$ 199,000	9.4 %
DOM Median		78 Days
\$ Per Square Foot Median		\$ 1,013
Sold 2018 Median	\$ 1,835,000	354 Sales
Sold 2019 Median	\$ 1,895,000	383 Sales
The Spread (Active - Sold)		+ \$ 573,000
The Pending Indicator (Pending - Sold)		- \$ 82,000
May Supply	<b>13 Months</b>	<b>Buyer's Mkt</b>
May Adjusted Supply <small>(3/1/2020 - 5/31/2020)</small>	<b>10 Months</b>	<b>Buyer's Mkt</b>
<b>\$1,499,999 -</b>	<b>6.3 Months</b>	<b>Balanced Mkt</b>
<b>\$1,500,000 - \$1,999,999</b>	<b>5.6 Months</b>	<b>Balanced Mkt</b>
\$2,000,000 - \$2,999,999	13 Months	Buyer's Mkt
\$3,000,000 - \$4,999,999	21 Months	Buyer's Mkt
\$5,000,000 - \$9,999,999	15 Months	Buyer's Mkt
\$10,000,000 +	54 Months	Buyer's Mkt

## Current Price Projections

Short Term Pending Indicator projection <small>(As of 6/1/2020)</small>	No Signal*
Long-Term Price Indicator <small>(As of 1/1/2020)</small> Projection for 2020	<b>Up*</b>

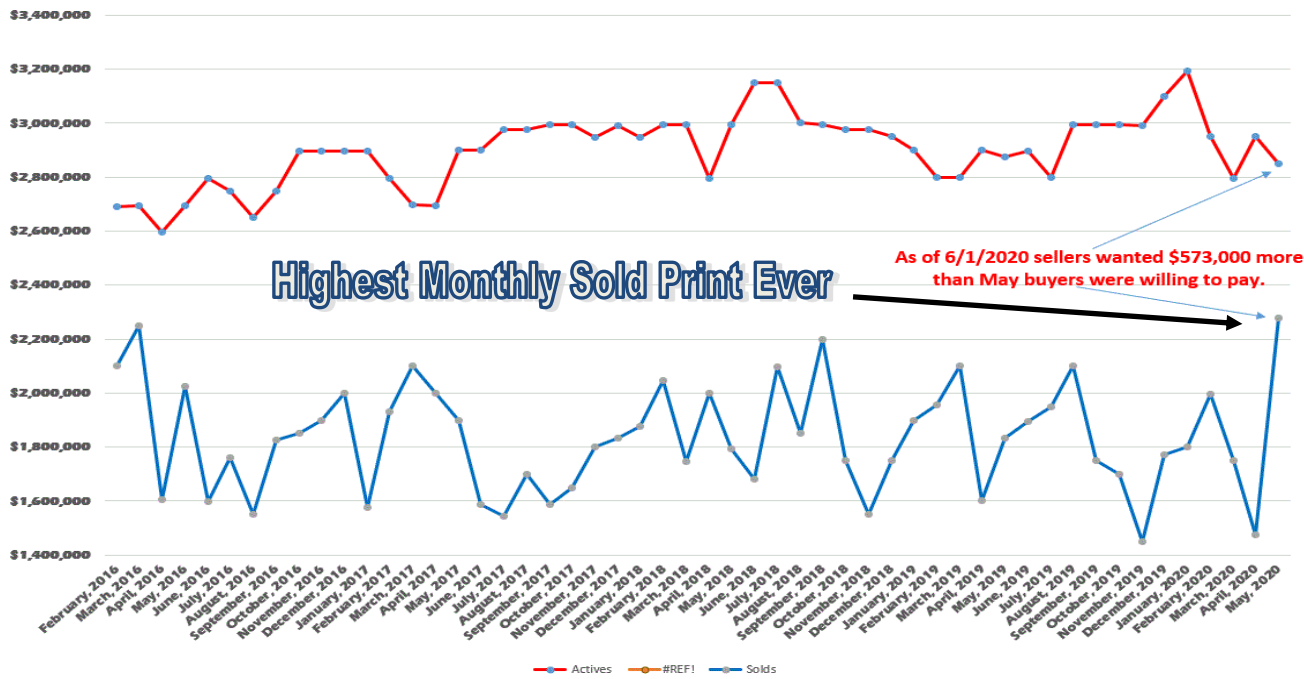
\*The Pending Indicator and the Price Indicator are technical indicators and may not reflect Laguna Gallery Real Estate's short or long-term fundamental outlook.



### Laguna Beach Real Estate Chart The Spread: Active v Sold - Median Monthly



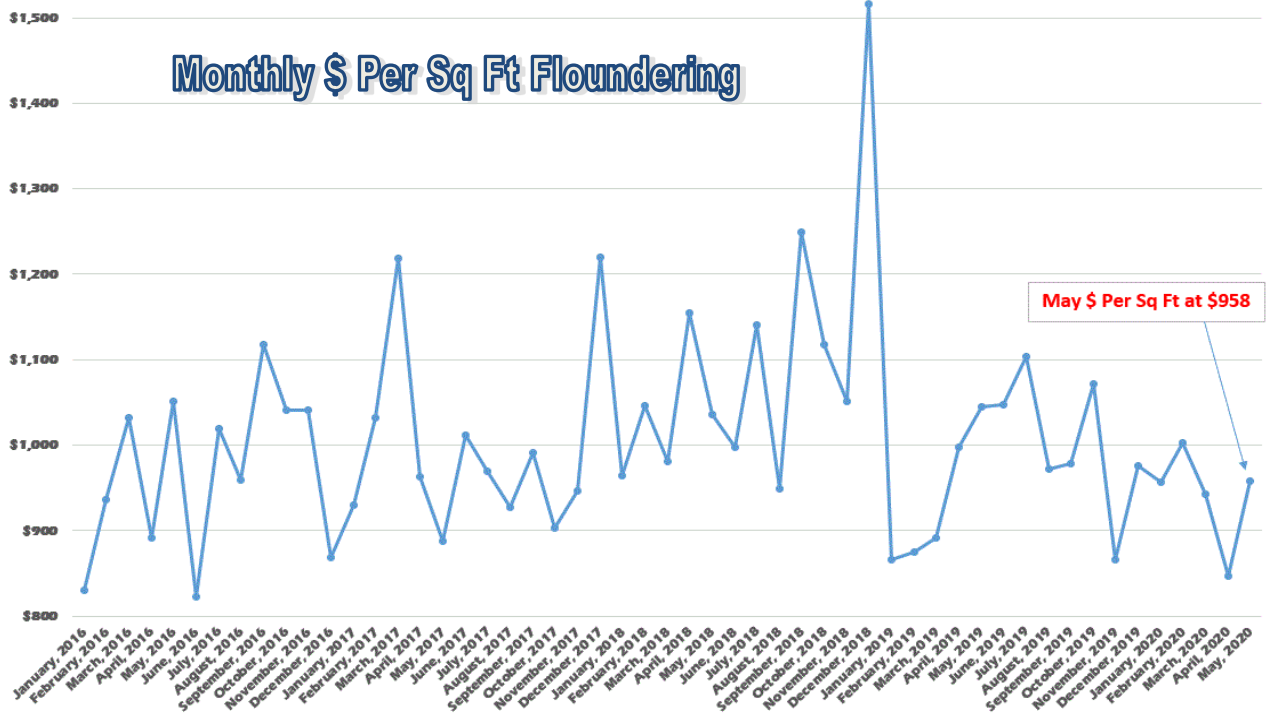
Median Active price - as of the first of the month - in red. Median Sold price in blue.



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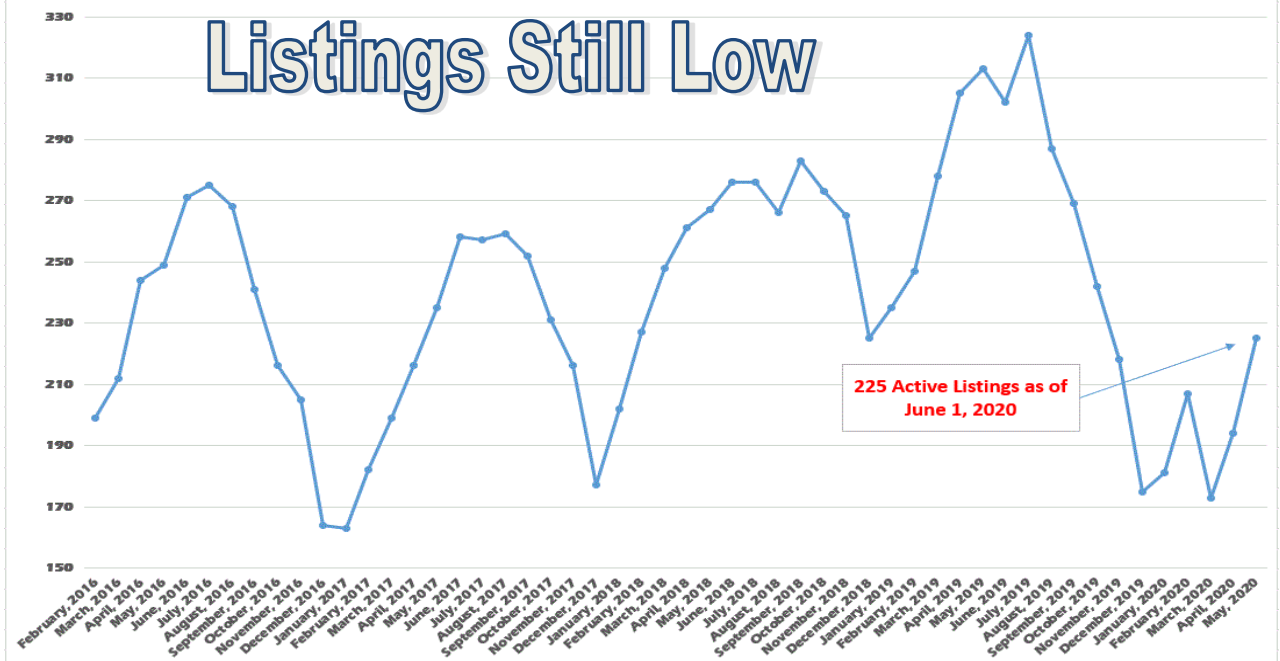
### Laguna Beach Real Estate Chart Sold - \$ Per Square Foot - Median Monthly



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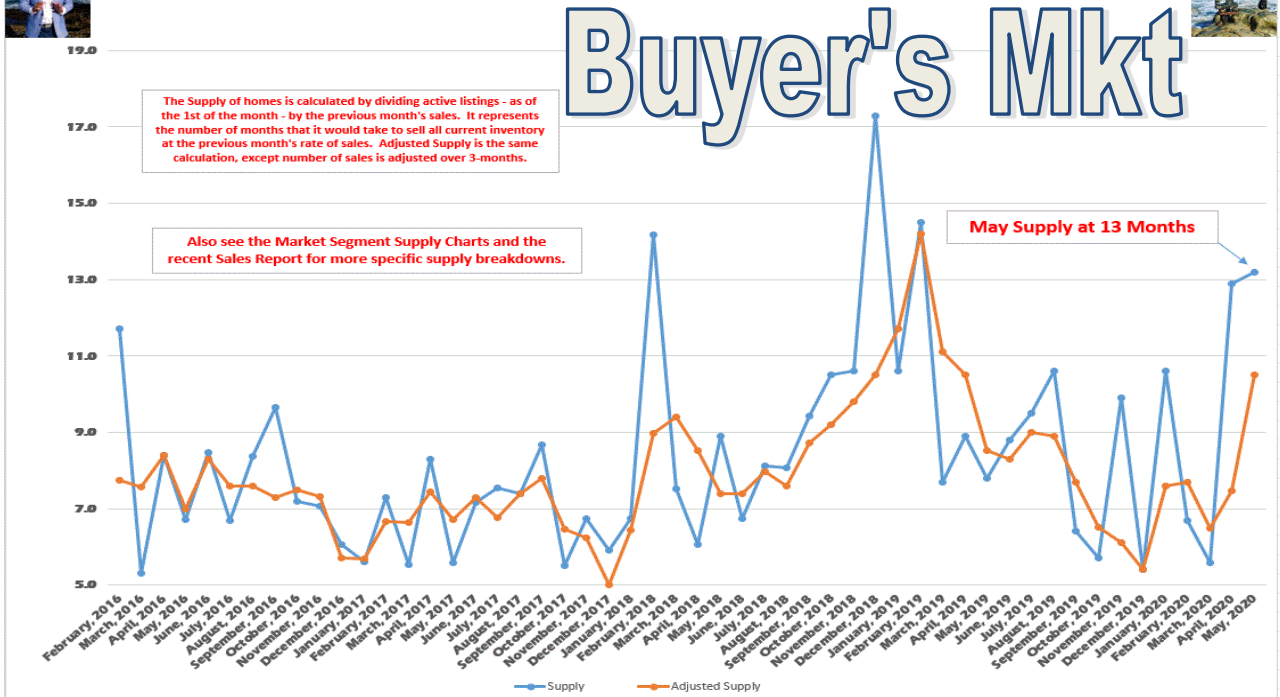
**Laguna Beach Real Estate Chart**  
# of Active Listings - Monthly



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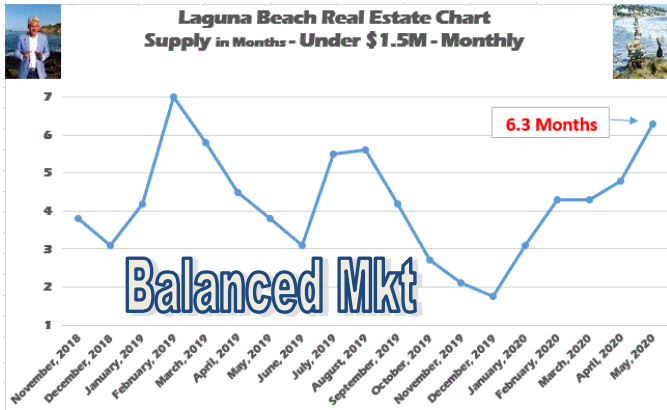
**Laguna Beach Real Estate Chart**  
Supply of Homes | 3 Month Adjusted Supply - Monthly



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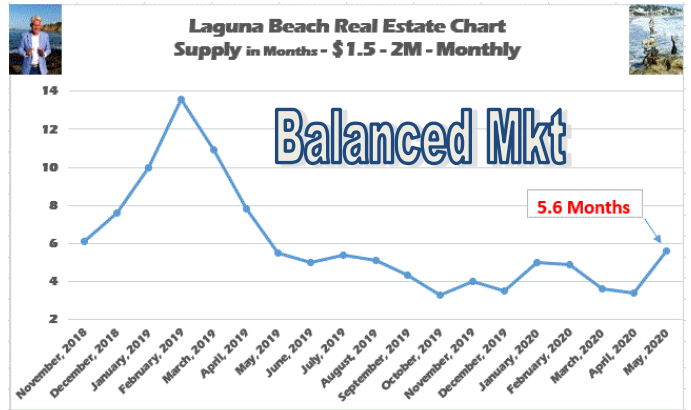
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# Market Segment Supply Charts



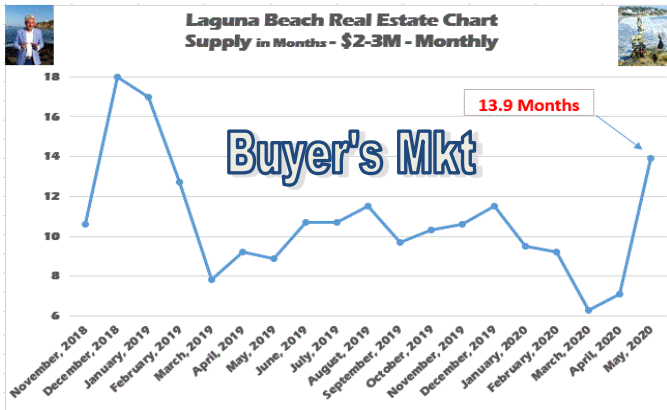
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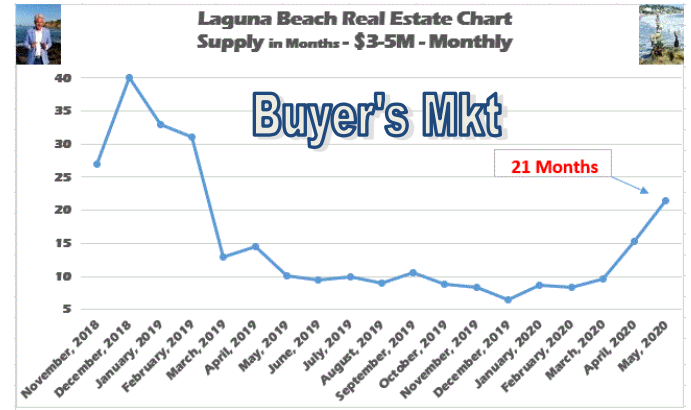
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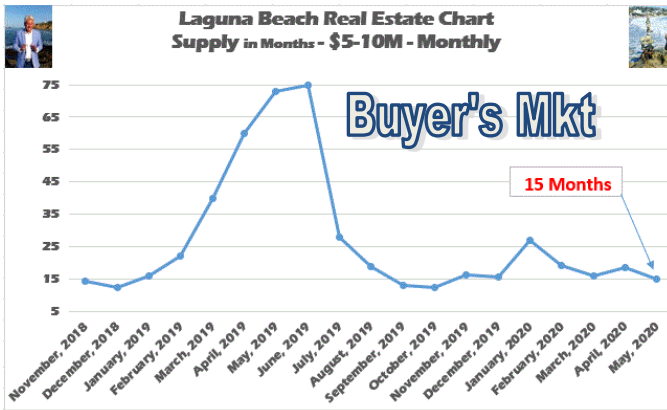
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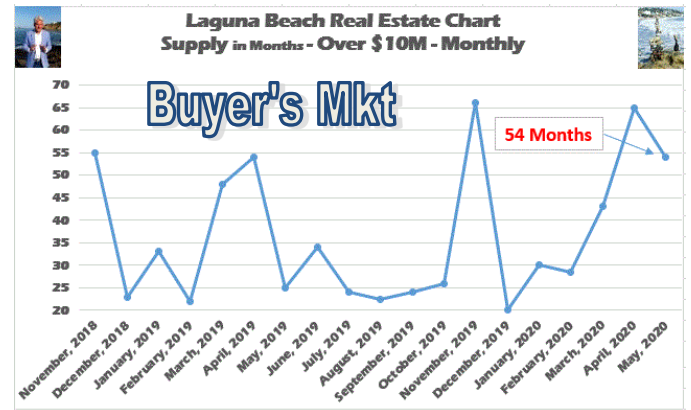
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