



# Laguna Beach Real Estate Magazine

March 2023 | [Edition #93]



**SOLD MEDIAN** \$2,500,000 - 130,000 | **\$ PER SQ FT** \$1,422 + 44 | **SUPPLY** 4.4 MONTHS - 4.2 | **CLOSING RATIO** 122% + 30

## Supply of Homes Plunges 48%

Laguna Now Seller's Market | Price Rise in April Forecast

The Laguna Beach sold median – on low volume – fell \$130,000 in March, settling at an even \$2,500,000. The median dollars per square foot rose \$44, finishing at \$1,422. Charts page 5

Back to the headline, the supply of homes plunged 48 percent. As of April 1, there were 98 residences listed for sale. In March there were 22 closed sales. The supply of homes is calculated by dividing the number of homes active on the market as of the 1<sup>st</sup> by the previous month's rate of sales. The supply of homes went from 8.66 months – a buyer's market – in February to 4.45 months in

March. Laguna is now a seller's market. Charts page 7

What is next? Two predictive sets of data points, stand out.

One, pending activity and pending activity as a percentage of active inventory, is surging. The number of open escrows has surged 146% in the last two months. Pending Absorption – the ratio of active listings to open escrows is also up 128% in the last two months. With last month's closing ration above 100%, expect more closings and tighter supply this month.

Two, the Spread Indicator – which compares the active

Continued page 2

## This Issue:

- ⇒ My Take . . . . . P 1
- ⇒ Closing Detail. . . . . P 2
- ⇒ Sales Data . . . . . P 3
- ⇒ Price Forecasts. . . . . P 3
- ⇒ Price Chart . . . . . P 5
- ⇒ \$PSF Chart. . . . . P 5
- ⇒ Supply Chart . . . . . P 7
- ⇒ Pending Volume Chart P 7
- ⇒ Pending Absorption . P 8
- ⇒ Spread Chart . . . . . P 8

Laguna Beach Real Estate Magazine

Established February 2016

**Publisher Boyd Roberts**

CA Broker's License 01354788

Copyright 2023 | All Rights Reserved



All Issues, Videos, and Charts:

[www.LagunaGalleryRealEstate.com](http://www.LagunaGalleryRealEstate.com)

Laguna Gallery Real Estate | Boyd Roberts | DRE 01438788

949-463-9152



## March 2023 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	133 Emerald Bay, Laguna Beach, CA 92651	3/1/2023	\$ 6,995,000	\$ 6,200,000	\$ 795,000	11.4%	\$ 2,430	114
2	2604 Victoria, Laguna Beach, CA 92651	3/2/2023	\$ 3,495,000	\$ 2,900,000	\$ 595,000	17.0%	\$ 1,373	118
3	712 Cliff Dr, Laguna Beach, CA 92651	3/2/2023	\$ 2,650,000	\$ 2,650,000	\$ -	0.0%	\$ 2,437	12
4	253 Calliope Street, Laguna Beach, CA 92651	3/7/2023	\$ 1,699,000	\$ 1,599,000	\$ 100,000	5.9%	\$ 1,121	59
5	655 Griffith Way, Laguna Beach, CA 92651	3/8/2023	\$ 1,599,000	\$ 1,375,000	\$ 224,000	14.0%	\$ 1,345	79
6	1265 Pacific Avenue, Laguna Beach, CA 92651	3/13/2023	\$ 7,550,000	\$ 7,550,000	\$ -	0.0%	\$ 1,533	0
7	365 Flora, Laguna Beach, CA 92651	3/15/2023	\$ 2,495,000	\$ 2,500,000	\$ (5,000)	-0.2%	\$ 2,035	4
8	1595 Arroyo Drive, Laguna Beach, CA 92651	3/16/2023	\$ 1,750,000	\$ 1,025,000	\$ 725,000	41.4%	\$ 1,281	256
9	165 Dumond Drive, Laguna Beach, CA 92651	3/16/2023	\$ 5,995,000	\$ 6,500,000	\$ (505,000)	-8.4%	\$ 2,063	4
10	16 La Costa Court, Laguna Beach, CA 92651	3/17/2023	\$ 995,000	\$ 940,000	\$ 55,000	5.5%	\$ 564	75
11	1585 S. Coast Hwy #31, Laguna Beach, CA 92651	3/17/2023	\$ 5,499,000	\$ 4,200,000	\$ 1,299,000	23.6%	\$ 2,527	136
12	2342 S Coast, Laguna Beach, CA 92651	3/20/2023	\$ 3,300,000	\$ 3,137,000	\$ 163,000	4.9%	\$ 1,604	112
13	509 San Nicholas Court, Laguna Beach, CA 92651	3/21/2023	\$ 725,000	\$ 725,000	\$ -	0.0%	\$ 524	44
14	219 Santa Rosa Court, Laguna Beach, CA 92651	3/21/2023	\$ 825,000	\$ 775,000	\$ 50,000	6.1%	\$ 560	175
15	1814 Rim Rock Canyon Road, Laguna Beach, CA 92651	3/22/2023	\$ 3,875,000	\$ 4,025,000	\$ (150,000)	-3.9%	\$ 1,006	5
16	802 Rembrandt Drive, Laguna Beach, CA 92651	3/24/2023	\$ 6,498,000	\$ 6,275,000	\$ 223,000	3.4%	\$ 2,740	50
17	530 Cliff Drive Unit#304, Laguna Beach, CA 92651	3/28/2023	\$ 1,799,000	\$ 1,400,000	\$ 399,000	22.2%	\$ 1,240	253
18	819 Emerald Bay, Laguna Beach, CA 92651	3/28/2023	\$ 7,495,000	\$ 6,500,000	\$ 995,000	13.3%	\$ 2,367	200
19	1031 Madison Place, Laguna Beach, CA 92651	3/29/2023	\$ 2,555,000	\$ 2,257,850	\$ 297,150	11.6%	\$ 979	0
20	2448 Lomita Way, Laguna Beach, CA 92651	3/30/2023	\$ 1,800,000	\$ 1,250,000	\$ 550,000	30.6%	\$ 2,052	32
21	450 Ruby Street, Laguna Beach, CA 92651	3/30/2023	\$ 1,800,000	\$ 1,900,000	\$ (100,000)	-5.6%	\$ 1,422	0
22	390 Mountain Road, Laguna Beach, CA 92651	3/31/2023	\$ 2,825,000	\$ 2,600,000	\$ 225,000	8.0%	\$ 2,462	132
23								
24	Not used in calculations		Median	\$ 2,500,000	\$ 223,000	6.1%	\$ 1,422	79

Continued from page 1

median price to the sold median price – has just issued its strongest signal ever. The April 1 active median was \$4,495,000. The March sold median was \$2,500,000 – a difference of almost \$2,000,000. Every time in the last 7 years that spread has exceeded \$1.4M – 14 out of 14 times – the sold median has gone up that month. Be sure to check back next month. Charts page 8

If you like Laguna Beach real estate data, be sure to check out my website [www.LagunaGalleryRealEstate.com](http://www.LagunaGalleryRealEstate.com).



Call 949-463-9152 For A Private Showing

# March 2023 Sales Data

<b>Active Median</b> (As of 4/1/2023)	<b>\$ 4,495,000</b>	<b>98 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,865</b>
<b>Pending Median</b> (As of 4/1/2023)	<b>\$ 2,495,000</b>	<b>32 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,318</b>
<b>Sold Median March 2023</b>	<b>\$ 2,500,000</b>	<b>22 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 223,000</b>	<b>6.1 %</b>
<b>Days on Market</b>		<b>79 Days</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,422</b>
<b>Sold 3 Month Median</b>	<b>\$ 2,750,000</b>	<b>50 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,422</b>
<b>Sold 6 Month Median</b>	<b>\$ 2,810,000</b>	<b>97 Sales</b>
<b>Sold 12 Month Median</b>	<b>\$ 2,900,000</b>	<b>267 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 145,000</b>	<b>5.0 %</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,533</b>
<b>Sold 2022 Median</b>	<b>\$ 3,000,000</b>	<b>322 Sales</b>
<b>PENDING INDICATOR (Pending - Sold)</b>		<b>- \$ 5,000</b>
<b>SPREAD (Active - Sold)</b>		<b>+ \$1,995,000</b>
<b>March Absorption (Sold to Active Ratio)</b>		<b>22 %</b>
<b>March Pending Absorption (Pending to Active Ratio)</b>		<b>32 %</b>
<b>March Closing Ratio (Pending to Sold)</b>		<b>122%</b>
<b>March Supply</b>	<b>4.4 Months</b>	<b>Seller's Market</b>
<b>March 3 Month Supply</b>	<b>5.8 Months</b>	<b>Balanced Market</b>
<b>\$1,499,999 -</b>	<b>1.3 Months</b>	<b>Seller's Market</b>
<b>\$1,500,000 - \$1,999,999</b>	<b>4.0 Months</b>	<b>Seller's Market</b>
<b>\$2,000,000 - \$2,999,999</b>	<b>4.3 Months</b>	<b>Seller's Market</b>
<b>\$3,000,000 - \$4,999,999</b>	<b>7.0 Months</b>	<b>Balanced Market</b>
<b>\$5,000,000 - \$9,999,999</b>	<b>7.8 Months</b>	<b>Balanced Market</b>
<b>\$10,000,000 +</b>	<b>28 Months</b>	<b>Buyer's Market</b>

Balanced Market 5 to 7.9 Months

## Price Forecasts

<b>Short-Term PENDING INDICATOR Forecast for April</b>	<b>No Signal</b>
<b>Short-Term SPREAD INDICATOR Forecast for April</b>	<b>Up Signal</b>
<b>Long-Term PRICE INDICATOR Forecast for 2023</b>	<b>No Signal</b>



# SOLD



**\$3,495,000**

**Representing Buyer**

**Lake Mission Viejo**



## 4% Listing

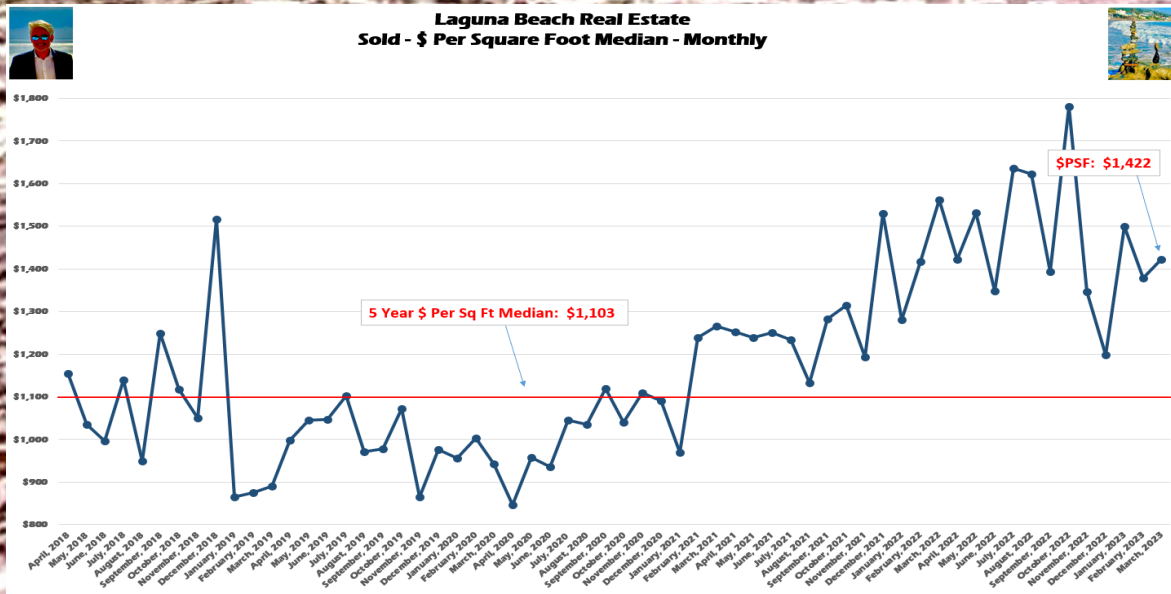
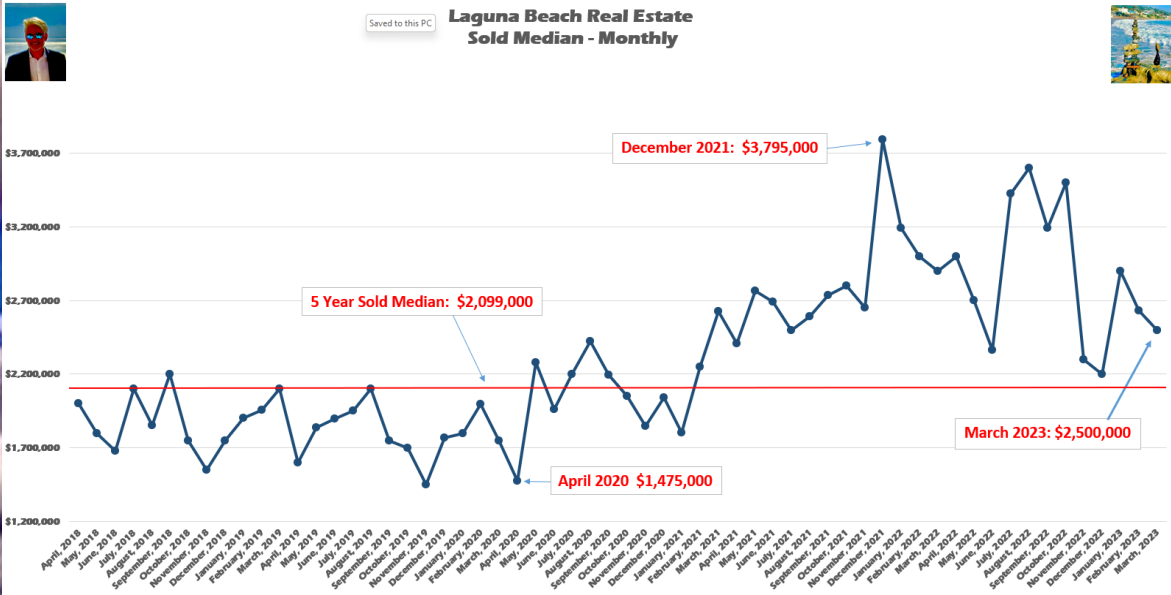
- ◆ 2.5% Paid to Buyers Agent
- ◆ Full Service | Open Houses
- ◆ Call **949-463-9152**

**Longtime Laguna Beach Resident**

**Laguna Beach Expert | BA Economics**

A broker since 2004, Boyd Roberts has closed or overseen the closing of over 800 real estate and mortgage transactions exceeding \$250M.







# 3 Lagunita Drive

\$4,950,000



## Your Slice of Coastal Paradise

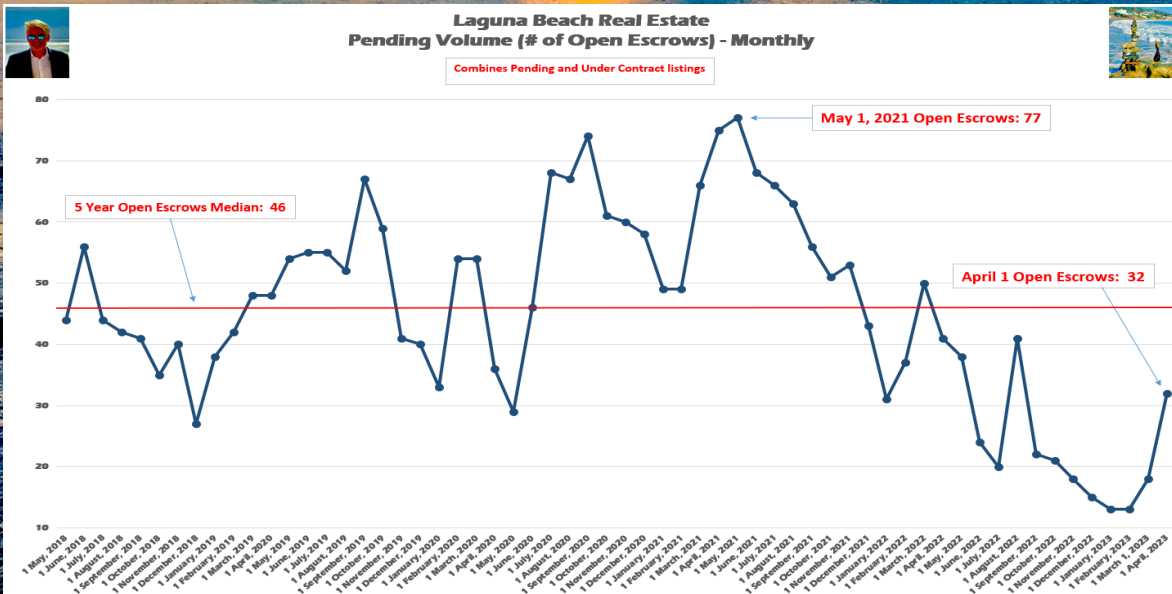
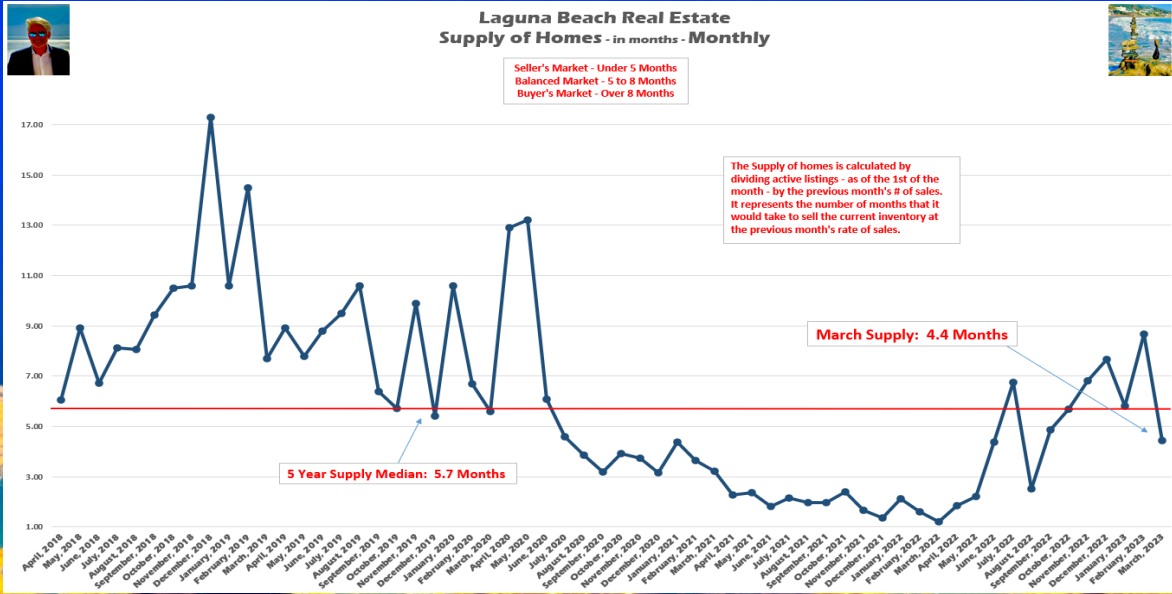
**LAGUNITA | LAGUNA BEACH** Expansive Ocean Views - Private Gated Community - Tranquil Location Away from PCH - Steps from White Sands of Victoria Beach - 2,054 square foot featuring 3 bedrooms, 3 bathrooms (2 Ensuite) - 6,480 Square Foot Street-to-Street Lot - Two Car Garage Access off Nyes Place - Updated, Open Great Room Floorplan Perfect for Indoor-Outdoor Entertaining - Large Ocean-View Patio and Two Semi-Private Patios - Wet Bar with Built-in Wine Refrigerator - Near Iconic Victoria Beach Pirate Tower, Drake, and World Renowned Montage Resort.



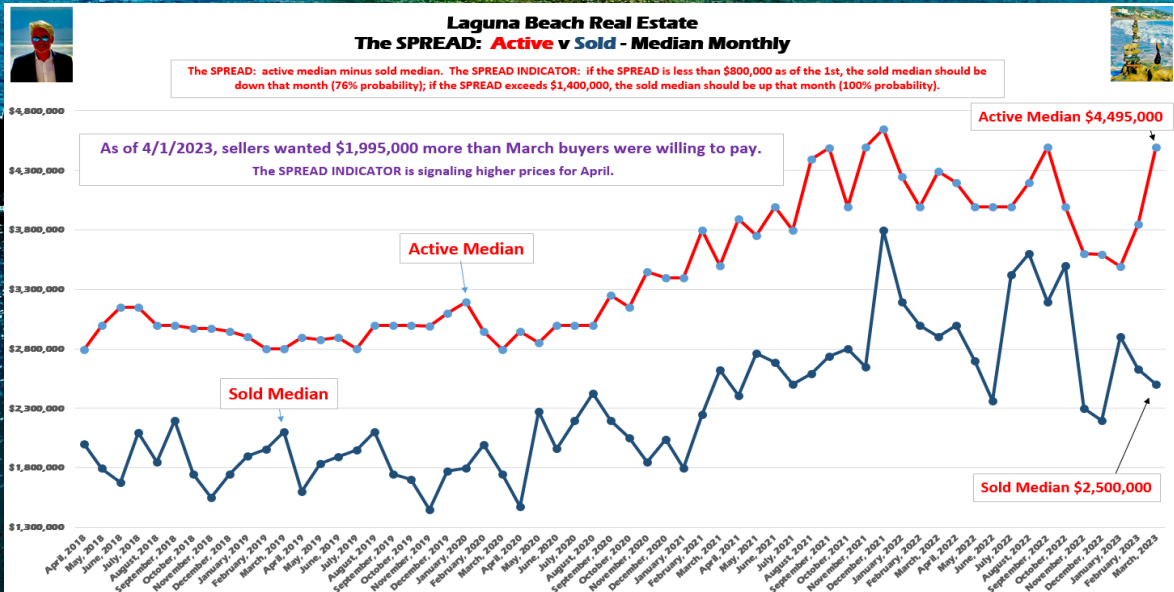
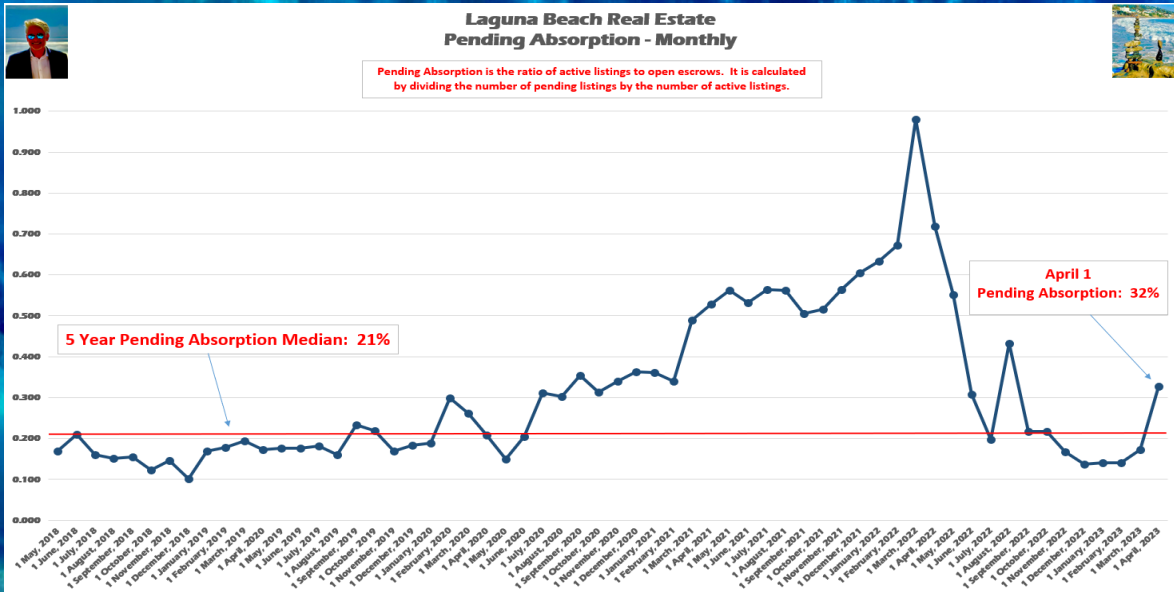
**Boyd Roberts | Laguna Gallery Real Estate**

**949-463-9152 | DRE 01354788**









All charts at [www.LagunaGalleryRealEstate.com/charts](http://www.LagunaGalleryRealEstate.com/charts)





## Need Help?

I wish everybody would want to look great feel great be great and I love helping people achieve those goals usually it's in the way they carry themselves by their fashion the things that they bring into their home and office to bring style and design I love to re-create what people have to give him a new sense of himself there's always something new you can do wherever you go you can feel new you don't have to be in the past with all things because we have opportunities to change that every day and I'd love to be

part of that creative process of change and beauty and Transforming I know people go through a lot internally also and I have always shared great gifts that I have myself that help me pull through the dark times into the light every day because there is so much good and so much light and so much to be grateful and appreciative for I'd like to focus and help other people focus on those attributes that we all have.

Who is my perfect customer somebody who knows specifically what they want and what they need they just don't know how to get it where do I find my clients I find them from people that share my expertise with them and they shared me with the next I love referrals it's a much better platform for me

And how do I work I always consult on face time or in their home office or closets

I always go in and I make a clear plan so that my special person I'm helping really sees that I'm getting the job done in the time that we have allotted For the job

What kind of jobs have I finished the last two years?

One client has to travel for business and I help her put many many outfits together for her trips I help her pack pick out her accessories clothing etc.

Another was in her gigantic closet for her and her husband and it took months and months to organize things but she is so happy and has sent me four clients donated recreating many outfits so she can shop in her own closet.

## Call Simone 949-500-1537