



Laguna Beach Real Estate

October 2019 Sales Report

[Edition #52]

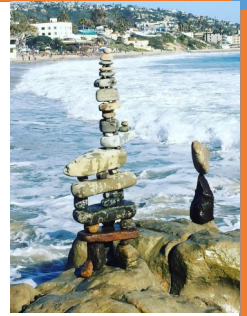


Table of Contents

My Take	Page 2
Laguna Beach View Ordinance	Page 2
Closing Detail	Page 3
Sales Data	Page 4
Market Segment Analysis	Page 4
Current Price Projections	Page 4
Charts	Page 5
Sold Median Yearly / # of Closings	Page 5
The Spread Active / Sold - Median Monthly	Page 5
Sold Median Monthly	Website
Sold Median Monthly with Pending Indicator Signals	Website
The Pending Indicator	Website
Sold Median - 3 Month Moving - Monthly	Website
Sold Median - 6 Month Moving - Monthly	Website
Sold Median - 12 Month Moving - Monthly	Website
Sold 3 Month Volume Monthly	Website
Sold 6 Month Volume Monthly	Website
Sold 12 Month Volume Monthly	Website
Sold - \$ Per Square Foot – Median Yearly	Website
Sold - \$ Per Square Foot – Median Monthly	Website
Sold - \$ Per Square Foot – 3 Month Median Moving - Monthly	Page 6
Sold Days on Market – Median Monthly	Website
Sold Days on Market – Median Yearly	Website
Pending Median Monthly	Website
Pending Volume Monthly	Website
Supply Adjusted Supply Monthly	Page 6

****Chart of the Month****

www.LagunaGalleryRealEstate.com

Boyd Roberts | Laguna Gallery Real Estate | 949-463-9152

Boyd@LagunaGalleryRealEstate.com | CA Broker's License #01354788

My Take

Median sold prices declined \$50,000 in October to an even \$1,700,000. The median price reduction was \$180,000 or 9.6%. Year to date, the sold median is well into record territory at \$1,900,000.

Quite notably – with 42 closings and 242 active listings – the supply of homes plunged to just 5.7 months. That is down from 17 months in December and is the lowest supply since October 2017. Under \$2,000,000 the supply is just 3 months. Over \$2,000,000 it is 15 months. With these supply numbers do not count on a downturn any time soon. (See Market Segment Analysis on Page 4 for more detailed sector breakdowns.)

Laguna Beach View Preservation Ordinance

Passed in 2016 the Laguna Beach View Preservation Ordinance establishes homeowner view rights and allows owners to reestablish pre-existing views. It, then, protects the re-established views, forever.

To prevail in a view restoration claim, the homeowner filing the claim must be within 500 feet of the offending vegetation and must be able to photographically document the former view. If the offending vegetation is more than 500 feet away, a neighbor within 500 feet would need be enlisted to file the claim.

The City defines a pre-existing view as a view that existed as of your original date of ownership or November 4, 2003, whichever is earlier. For example, if you purchased your home in 1987, you have a right to the view that existed in 1987. If you purchased your home in 2019 you have the right to views that existed in 2003.

The city mandates the following process: First, a good faith attempt to informally resolve the issue with the vegetation owner. Second, an application for Notice of Intent to File a View Restoration Claim. Third, mediation with a fee of \$748. Fourth, a hearing with the View Restoration Committee with a fee of \$794 and approximately \$200 to notice other neighbors of the hearing. If you prevail, you will have to pay to remediate the vegetation. Going forward the vegetation owner and all future owners will have to pay to maintain the new view.

The City does allow you to hire an authorized agent, such as myself, to represent your view interests. I may be able to locate neighbors within 500 feet of the obstruction with greater view rights to file the claim. I may be able to find photos documenting your pre-existing view through the MLS. Neighbors may be able to provide photographic evidence and contribute towards expenses. One client was able to reconnect with an apologetic absentee tree owner and get his view restored for free. No guarantees.

If you are looking to sell a view impacted property, I can work to resolve the issue before listing - as you like- and later sell it at the higher restored view price. I can help you buy a view impacted property at the view impacted price. Later, I may be able to restore the view and add value, quickly.

Call for a complementary view restoration analysis.

Boyd Roberts is a was licensed as a salesperson in 2002 and as a broker in 2004. Individually and as a broker he has closed or overseen the closings of over 800 real estate and real estate loan transactions totaling more than a \$1/4 billion.

Laguna Beach Real Estate							
October Closing Detail							
Address	Date	Original Price	Closing Price	Reduction	% Reduct	S Sq Ft	DOM
2175 S Coast Unit#16	10/1/2019	\$ 699,900	\$ 672,550	\$ 27,350	3.9%	\$ 1,076	15
2780 Solana Way	10/1/2019	\$ 1,395,000	\$ 1,240,000	\$ 155,000	11.1%	\$ 977	136
2925 Chillon Way	10/1/2019	\$ 1,480,000	\$ 1,325,000	\$ 155,000	10.4%	\$ 824	24
31142 Holly Drive	10/3/2019	\$ 1,995,000	\$ 1,470,000	\$ 525,000	26.3%	\$ 907	35
12 N Portola	10/3/2019	\$ 3,395,000	\$ 3,300,000	\$ 95,000	2.7%	\$ 1,351	52
1185 Coast View Drive	10/3/2019	\$ 4,300,000	\$ 3,635,000	\$ 665,000	15.4%	\$ 1,211	44
409 San Nicholas Court	10/4/2019	\$ 620,000	\$ 630,000	\$ (10,000)	-1.6%	\$ 455	12
1196 La Mirada Street	10/4/2019	\$ 1,299,000	\$ 1,220,000	\$ 79,000	6.0%	\$ 701	10
450 Blumont Street	10/4/2019	\$ 3,500,000	\$ 3,220,000	\$ 280,000	8.0%	\$ 1,118	78
10 N La Senda Drive	10/5/2019	\$ 5,500,000	\$ 4,580,000	\$ 920,000	16.7%	\$ 1,701	219
3168 Alta Laguna	10/7/2019	\$ 1,999,000	\$ 1,625,000	\$ 374,000	18.7%	\$ 944	161
21572 Wesley Drive	10/7/2019	\$ 1,895,000	\$ 1,700,000	\$ 195,000	10.2%	\$ 1,468	91
2939 Alta Laguna	10/7/2019	\$ 1,995,000	\$ 1,700,000	\$ 295,000	14.7%	\$ 850	118
336 Canyon Acres	10/9/2019	\$ 1,099,000	\$ 765,000	\$ 334,000	30.3%	\$ 1,055	193
1264 Anacapa Way	10/10/2019	\$ 4,200,000	\$ 3,800,000	\$ 400,000	9.5%	\$ 1,151	32
1594 Via Capri Unit#10	10/10/2019	\$ 759,000	\$ 699,000	\$ 60,000	7.9%	\$ 685	115
1147 Miramar Street	10/11/2019	\$ 1,999,900	\$ 1,850,000	\$ 149,900	7.4%	\$ 1,042	19
665 Lombardy Lane	10/11/2019	\$ 1,995,000	\$ 1,998,000	\$ (3,000)	-0.1%	\$ 1,135	1
1693 Hill Crest Drive	10/11/2019	\$ 1,725,000	\$ 1,801,000	\$ (76,000)	-4.4%	\$ 942	8
1045 Catalina	10/11/2019	\$ 1,499,000	\$ 1,355,000	\$ 144,000	9.6%	\$ 2,258	72
404 Emerald Bay	10/14/2019	\$ 4,250,000	\$ 4,250,000	\$ -	0.0%	\$ 1,523	0
1282 La Mirada Street	10/15/2019	\$ 2,075,000	\$ 1,920,000	\$ 155,000	7.4%	\$ 984	143
1585 S Coast Unit #32	10/15/2019	\$ 1,965,000	\$ 1,651,000	\$ 314,000	15.9%	\$ 1,429	64
34 Smithcliffs Road	10/16/2019	\$ 5,378,000	\$ 5,100,000	\$ 278,000	5.1%	\$ 942	101
10 S Portola	10/16/2019	\$ 3,000,000	\$ 2,650,000	\$ 350,000	11.6%	\$ 1,432	30
1124 Miramar	10/16/2019	\$ 2,295,000	\$ 2,150,000	\$ 145,000	6.3%	\$ 716	88
1171 Summit Place	10/16/2019	\$ 2,150,000	\$ 1,835,000	\$ 315,000	14.6%	\$ 941	250
2321 S Coast	10/18/2019	\$ 14,995,000	\$ 7,500,000	\$ 7,495,000	49.9%	\$ 1,530	338
668 Buena Vista Way	10/19/2019	\$ 4,578,000	\$ 4,500,000	\$ 78,000	1.7%	\$ 1,250	39
2566 Monaco Drive	10/22/2019	\$ 13,995,000	\$ 10,000,000	\$ 3,995,000	28.5%	\$ 2,046	192
1123 Emerald Bay	10/22/2019	\$ 10,200,000	\$ 8,416,500	\$ 1,783,500	17.4%	\$ 1,234	215
496 Cliff Drive Unit#3	10/23/2019	\$ 1,675,000	\$ 1,223,000	\$ 452,000	26.9%	\$ 1,306	345
3024 Nestall Road	10/23/2019	\$ 1,465,000	\$ 1,450,000	\$ 15,000	1.0%	\$ 966	66
276 Upland Road	10/23/2019	\$ 1,400,000	\$ 1,220,000	\$ 180,000	12.8%	\$ 1,060	56
1640 Thurston Drive	10/24/2019	\$ 3,395,000	\$ 2,985,000	\$ 410,000	12.0%	\$ 673	200
850 Park Avenue	10/25/2019	\$ 1,750,000	\$ 1,400,000	\$ 350,000	20.0%	\$ 1,072	42
1385 Bluebird Canyon Dr	10/28/2019	\$ 1,280,000	\$ 1,230,000	\$ 50,000	3.9%	\$ 1,312	39
2175 S Coast Highway Unit#1	10/28/2019	\$ 680,000	\$ 628,000	\$ 52,000	7.6%	\$ 1,004	112
5 S Vista De La Luna	10/30/2019	\$ 3,650,000	\$ 3,350,000	\$ 300,000	8.2%	\$ 1,304	73
641 Lombardy Lane	10/31/2019	\$ 1,520,000	\$ 1,400,000	\$ 120,000	7.8%	\$ 1,690	69
31906 9th Avenue	10/31/2019	\$ 1,499,999	\$ 1,345,000	\$ 154,999	10.3%	\$ 876	116
425 Monterey Drive	10/31/2019	\$ 1,349,000	\$ 1,225,000	\$ 124,000	9.1%	\$ 1,331	165
Not used in all calculations		Median	\$ 1,700,000	\$ 180,000	9.6%	\$ 1,072	73

October 2019 Sales Data

Active Median (As of 11/1/2019)	\$ 2,995,000	242 Listings
Days on Market (DOM) Median		135 Days
\$ per Square Foot Median		\$ 1,194
Pending Median (As of 11/1/2019)	\$ 1,824,000	41 Listings
DOM Median		113 Days
\$ per Square Foot Median		\$ 1,093
Sold Median October 2019	\$ 1,700,000	42 Sales
Price Reduction Median	\$ 180,000	9.6 %
DOM Median		73 Days
\$ Per Square Foot Median		\$ 1,072
Sold 3 Month Median (8/1/2019 – 10/31/2019)	\$ 1,835,000	111 Sales
DOM Median		74 Days
\$ Per Square Foot Median		\$ 1,050
Sold 2018 Median	\$ 1,835,000	354 Sales
Sold YTD Median	\$ 1,900,000	329 Sales
Sold 6 Month Median (5/1/2019 – 10/31/2019)	\$ 1,885,000	220 Sales
Sold 12 Month Median (11/1/2018 – 10/31/2019)	\$ 1,895,000	367 Sales
Price Reduction Median	\$ 200,000	9.7 %
DOM Median		76 Days
\$ Per Square Foot Median		\$ 1,025
Supply 3 Month Adjusted Supply	5.7 Months	6.5 Months
The Spread (Active - Sold) Median		+ \$ 1,295,000
The Short-Term Pending Indicator (Pending - Sold) Median		+ \$ 124,000

Market Segment Analysis

MARKET SEGMENT	ACTIVE <small>(As of 11/1/2019)</small>	SOLD <small>(last 3 Months)</small>	SUPPLY <small>(Adj 3 Months)</small>	TYPE
\$1,499,999-	14%	34%	2 Months	Seller's Mkt
\$1,500,000 - \$1,999,999	11%	22%	3 Months	Seller's Mkt
\$2,000,000 - \$2,999,999	25%	16%	10 Months	Neutral Mkt
\$3,000,000 - \$4,999,999	20%	15%	8 Months	Neutral Mkt
\$5,000,000 - \$9,999,999	16%	9%	12 Months	Neutral Mkt
\$10,000,000+	10%	2%	26 Months	Buyer's Mkt

Current Price Projections

The Short-Term Pending Indicator (As of 11/1/2019) Projection for Short Term	No Signal
The Long-Term Price Indicator (As of 1/1/2019) Projection for 2019	Up



Laguna Beach Real Estate Chart Sold Median Yearly | Number of Closings Long Term Price Indicator

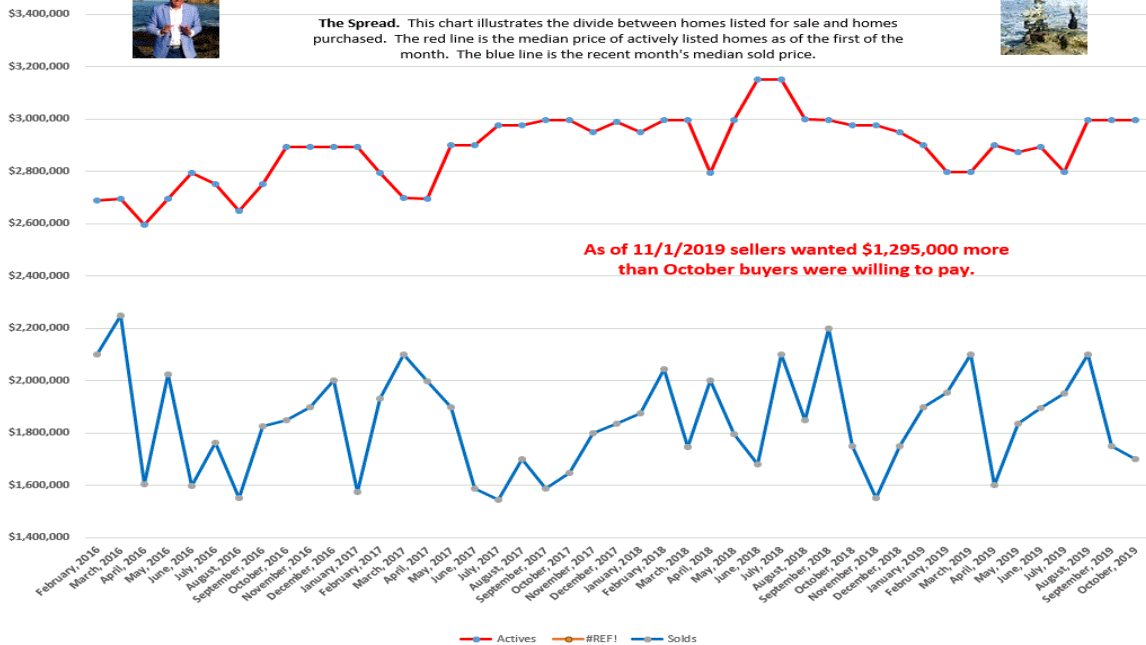


350 annual closings seems to be the sweet spot. Looking at the years with at least 350 closings (1999, 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2014, 2015, 2016, and 2017), every following year – except for 2015 – was an up year. The reverse is not predictive. 2006, 2007, 2008, 2009, 2010, and 2011 all recorded less than 350 closings. Three of the following years (2007, 2009, and 2011) were down. Why? Lagunans tend to sell when they think the price is high enough. When it is not, they simply withdrawal from the market. Volume over 350 closings seems to be the only indicator of an up market. Boyd Roberts is solely responsible for all content/statements/opinions/and conclusions. He is a licensed broker and is not a professional statistician or an economist. All data: has been taken from sources deemed reliable; is not guaranteed; may be subject to compilation errors, data source errors, and statistically invalid data sample sizes. All forecasts and opinions are not guaranteed. This information is for your personal, non-commercial use and may not be used for any other purpose.

Boyd Roberts | 949-463-9152 | DRE 01354788 | Copyright 2019 | All Rights Reserved

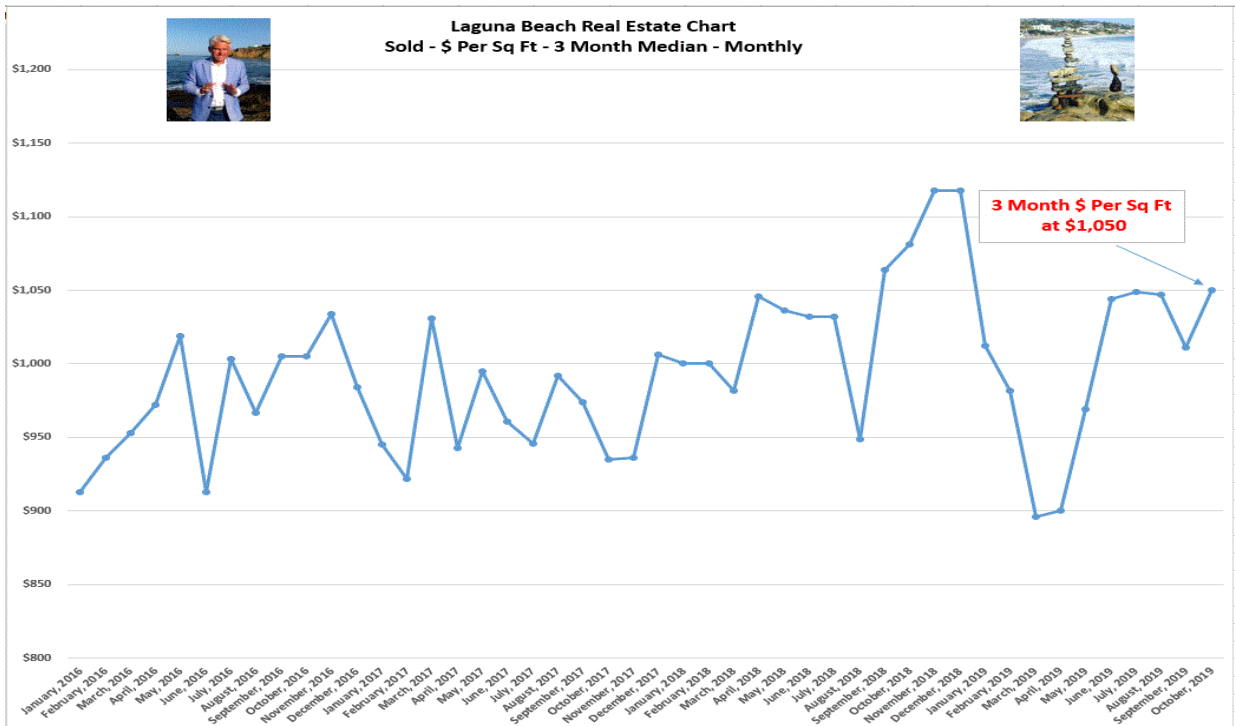


Laguna Beach Real Estate Chart The Spread: Active v Sold - Median Monthly

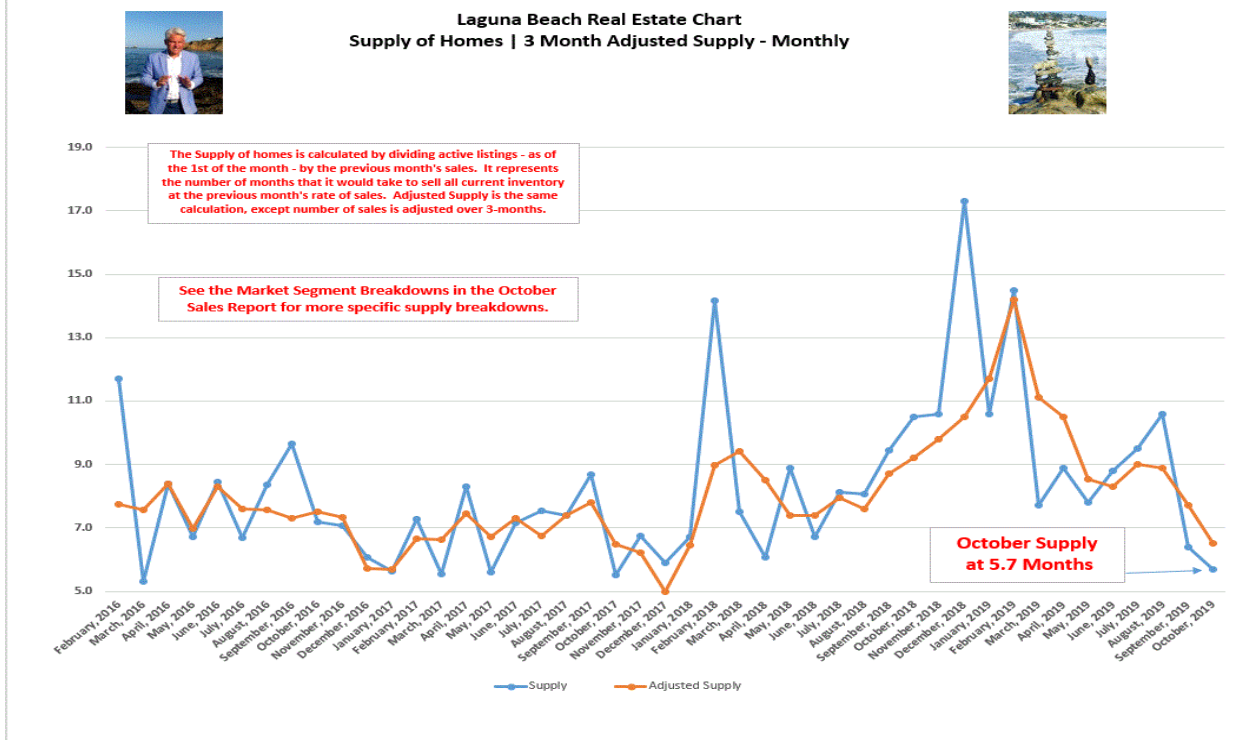


No guarantees. Charts for your own personal, non-commercial use. Copyright 2019. All rights reserved. Boyd Roberts | DRE #01354788 | 949-463-9152

Boyd Roberts is responsible for all content, statements, opinions, and conclusions. He is a licensed broker and is not a professional statistician or economist. All data: has been taken from sources deemed reliable; is not guaranteed; may be subject to compilation errors, data source errors, and statistically invalid data sample sizes. All projections and opinions are not guaranteed. This report is for your personal, non-commercial use and may not be used for any other purpose. The intent of this report – for purposes of Laguna Beach Municipal Code 5.24.010 – is to function as a “newspaper.”



No guarantees. Charts for your own personal, non-commercial use. Copyright 2019. All rights reserved. Boyd Roberts | DRE #01354788 | 949-463-9152



No guarantees. Charts for your own personal, non-commercial use. Copyright 2019. All rights reserved. Boyd Roberts | DRE #01354788 | 949-463-9152

Current Laguna Beach real estate reports, videos, and charts at
www.LagunaGalleryRealEstate.com

Boyd Roberts | 949-463-9152 | Boyd@LagunaGalleryRealEstate.com
 Copyright 2019 | All Rights Reserved | DRE #01354788