

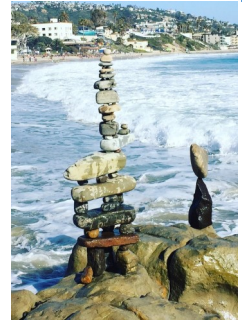


Laguna Beach Real Estate

January 2017 Sales Report

Boyd Roberts

Gallery Real Estate



YouTube: *"Laguna Beach Boyd Roberts January 2017"*

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January's Action: Median closed sales started out the new year by plunging \$425,000 to under \$1.6M. It looks like Laguna Beach real estate prices might be in for a bit of a ride in 2017.

As I projected last month that pipeline of lower priced pending deals did close in January. I, fully expect that this is just a blip and not a long-term trend. Why? The median price of pending deals relative to recent sales is way up. In fact, in the last 30 days, it has swung up over \$800,000!

Drilling down into the numbers: 82% of January's sales reduced their price. The average price reduction was \$392,000 or 10%, off from the original listing price.

Another glaring statistic: current sellers want over \$1.3M more for their homes than recent buyers were willing to pay. Call it the "spread." It runs between \$.8M to the current \$1.3M. Its existence might mean that Laguna is overpriced, but don't forget that last year we went to a record high with buyers focused solely on the lower end.

My take: February and March are looking good. Long term trends – despite our poor start, political uncertainty, and chronic overpricing – appear in tack. 2017 will, likely, be a record year.

Call, Text, or email me to receive this monthly report

ACTIVES (As of February 1, 2017)

Total	163 Listings
Median Price	\$ 2,895,000
Median DOM	114 Days
Median Price per Square Foot	\$ 1,184

PENDINGs/Under Contract (P/U) (As of February 3, 2017)

Total	46 Listings
Median Price	\$ 1,995,000
Median DOM	123 Days
Median Price per Square Foot	\$ 959

SOLDs (January, 2016)

Total	29 Closings
Total Requiring a Price Reduction	24 Closings
% of Closings at a Reduced Price	82%
Average Price Reduction	\$ 392,182
Average Price Reduction as a %	10 %
Median Price	\$ 1,575,000
Median DOM	55 Days
Median Price per Square Foot	\$ 930

Total Supply of Actives at this Rate of Sales	5.62 Months
Difference Between Active Median Price and P/U Median Price	+ \$ 900,000
Difference Between Active Median Price and Sold Median Price	+ \$ 1,320,000
Difference Between P/U Median Price and Sold Median Price	+ \$ 420,000

More SOLDs (Most Recent 3 Full Months: 11/1/2016 – 1/31/2017)

Total	86 Closings
Total Requiring a Price Reduction	73 Closings
Median Price	\$ 1,850,000
Median DOM	88 Days
Median Price per Square Foot	\$ 945
Total Supply of Actives at this Rate of Sales	5.68 Months

More SOLD Median Price History (Full Calendar Months)

<u>Month/Year</u>	<u>Median Price</u>	<u># of Sales</u>
Last 6 Full Months (8/1/2016 – 1/31/2017)	\$1,815,000	173
Last 12 Full Months (2/1/2016-1/31/2017)	\$1,810,000	371

More Median Price History (Full Calendar Years)

<u>Year</u>	<u>Median Price</u>	<u># of Sales</u>	<u>Year</u>	<u>Median Price</u>	<u># of Sales</u>
2000	\$ 665,000	562	2008	\$1,535,000	204
2001	\$ 775,000	437	2009	\$1,185,000	274
2002	\$ 785,000	527	2010	\$1,200,000	334
2003	\$ 971,000	542	2011	\$1,100,000	329
2004	\$1,275,000	514	2012	\$1,250,000	435
2005	\$1,505,000	428	2013	\$1,525,000	422
2006	\$1,625,000	322	2014	\$1,785,000	411
2007	\$1,629,000	281	2015	\$1,700,000	384
			2016	\$1,800,000	370

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