



# Laguna Beach Real Estate Magazine

June 2023 | [Edition #95]



**SOLD MEDIAN** \$2,250,000 - 550,000 | **\$ PER SQ FT** \$1,290 - 215 | **SUPPLY** 3.8 MONTHS + .4 | **CLOSING RATIO** 83% - 1

## Laguna Extremely Bifurcated

**Sold Median Declines \$550,000 | Higher Prices in Forecast**

Last month both of my short-term price indicators incorrectly forecasted higher Laguna Beach prices for May. The sold median, instead, declined \$550,000 settling at \$2,250,000. The sold dollars per square foot fell \$215, finishing at \$1,290.

The number of listings remains low. As of June 1, there were 114 homes active on the market: the second lowest June reading going back to 2016. Of those 114, twenty-nine exceeded \$10,000,000 in price.

The market is more bifurcated than before. The supply of homes over ten million dollars is over three and a half years.

Under ten million dollars, the supply is only three and a half months or 107 days.

No guarantees, but prices should be up this month. Both of my short-term indicators, the Price Indicator and the Spread Indicator – with a 93% probability – are forecasting higher prices for June.

The spread between the Laguna Beach active median and the sold median has long fascinated me. March 1, 2016, the date of my first reading, I noticed that the Laguna Beach active median was \$590,000 higher than the February sold median. I thought such a wide spread

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Laguna Beach Real Estate Magazine

Established February 2016

**Publisher Boyd Roberts**

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949-463-9152

# SOLD



## \$3,495,000

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.

# May 2023 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	234 Cliff Drive Unit#12, Laguna Beach, CA 92651	5/1/2023	\$ 1,549,000	\$ 1,549,000	\$ -	0.0%	\$ 1,632	2
2	1905 Del Mar Avenue, Laguna Beach, CA 92651	5/1/2023	\$ 2,250,000	\$ 2,048,000	\$ 202,000	9.0%	\$ 1,157	37
3	740 Bolsana Drive, Laguna Beach, CA 92651	5/1/2023	\$ 5,800,000	\$ 5,625,000	\$ 175,000	3.0%	\$ 1,278	7
4	885 Tia Juana Street, Laguna Beach, CA 92651	5/2/2023	\$ 2,277,000	\$ 2,100,000	\$ 177,000	7.8%	\$ 1,185	53
5	1445 Bluebird Canyon Drive, Laguna Beach, CA 92651	5/4/2023	\$ 1,595,000	\$ 1,300,000	\$ 295,000	18.5%	\$ 1,285	49
6	2155 Crestview Drive, Laguna Beach, CA 92651	5/4/2023	\$ 2,254,920	\$ 2,000,000	\$ 254,920	11.3%	\$ 1,449	61
7	1388 La Mirada Street, Laguna Beach, CA 92651	5/4/2023	\$ 4,495,000	\$ 3,950,000	\$ 545,000	12.1%	\$ 534	195
8	794 Summit, Laguna Beach, CA 92651	5/4/2023	\$ 4,450,000	\$ 4,050,000	\$ 400,000	9.0%	\$ 954	195
9	31635 Wildwood Road, Laguna Beach, CA 92651	5/5/2023	\$ 1,495,000	\$ 1,295,000	\$ 200,000	13.4%	\$ 1,284	162
10	21703 Ocean Vista Dr #304, Laguna Beach, CA 92651	5/5/2023	\$ 1,600,000	\$ 1,450,000	\$ 150,000	9.4%	\$ 1,020	153
11	21799 Ocean Vista Drive, Laguna Beach, CA 92651	5/8/2023	\$ 1,999,000	\$ 2,000,000	\$ (1,000)	-0.1%	\$ 1,646	4
12	31885 Circle Drive, Laguna Beach, CA 92651	5/8/2023	\$10,995,000	\$ 9,900,000	\$ 1,095,000	10.0%	\$ 2,897	12
13	890 Canyon View Drive, Laguna Beach, CA 92651	5/9/2023	\$ 3,995,000	\$ 3,985,000	\$ 10,000	0.3%	\$ 2,344	0
14	700 Temple Hills Dr., Laguna Beach, CA 92651	5/10/2023	\$ 3,175,000	\$ 3,260,000	\$ (85,000)	-2.7%	\$ 1,434	9
15	225 Santa Rosa Court, Laguna Beach, CA 92651	5/12/2023	\$ 794,000	\$ 775,000	\$ 19,000	2.4%	\$ 560	124
16	329 Dartmoor Street, Laguna Beach, CA 92651	5/12/2023	\$ 3,695,000	\$ 3,300,000	\$ 395,000	10.7%	\$ 1,556	52
17	26 N Vista De Catalina, Laguna Beach, CA 92651	5/12/2023	\$ 5,995,000	\$ 6,500,000	\$ (505,000)	-8.4%	\$ 2,145	4
18	31678 Seacliff Drive, Laguna Beach, CA 92651	5/15/2023	\$ 5,688,000	\$ 5,585,000	\$ 103,000	1.8%	\$ 2,892	106
19	634 Glenneyre Street, Laguna Beach, CA 92651	5/18/2023	\$ 1,950,000	\$ 1,700,000	\$ 250,000	12.8%	\$ 1,884	18
20	21075 Raquel Road, Laguna Beach, CA 92651	5/19/2023	\$ 1,895,000	\$ 1,700,000	\$ 195,000	10.3%	\$ 1,000	64
21	1071 Flamingo Street, Laguna Beach, CA 92651	5/22/2023	\$ 4,280,000	\$ 4,127,000	\$ 153,000	3.6%	\$ 1,180	4
22	213 Santa Rosa Court, Laguna Beach, CA 92651	5/23/2023	\$ 889,000	\$ 770,000	\$ 119,000	13.4%	\$ 556	298
23	31911 Crestwood Place, Laguna Beach, CA 92651	5/23/2023	\$ 2,300,000	\$ 2,250,000	\$ 50,000	2.2%	\$ 1,824	23
24	31423 Coast Highway Unit#36, Laguna Beach, CA 92651	5/23/2023	\$ 3,695,000	\$ 3,350,000	\$ 345,000	9.3%	\$ 2,913	186
25	2965 Terry Road, Laguna Beach, CA 92651	5/24/2023	\$ 3,498,000	\$ 2,650,000	\$ 848,000	24.2%	\$ 1,001	147
26	415 Ledroit Street, Laguna Beach, CA 92651	5/24/2023	\$ 5,875,000	\$ 5,000,000	\$ 875,000	14.9%	\$ 1,510	1
27	359 Dartmoor Street, Laguna Beach, CA 92651	5/25/2023	\$ 4,995,000	\$ 4,475,000	\$ 520,000	10.4%	\$ 1,784	41
28	684 Glenneyre Street, Laguna Beach, CA 92651	5/26/2023	\$ 2,995,000	\$ 3,150,000	\$ (155,000)	-5.2%	\$ 2,144	1
29	31862 8th Avenue, Laguna Beach, CA 92651	5/26/2023	\$ 2,300,000	\$ 1,950,000	\$ 350,000	15.2%	\$ 1,500	35
30	21625 Ocean Vista Drive Unit#3, Laguna Beach, CA 92651	5/26/2023	\$ 2,050,000	\$ 2,180,000	\$ (130,000)	-6.3%	\$ 1,290	9
31								
32	Not used in calculations		Median	\$ 2,250,000	\$ 195,000	9.4%	\$ 1,290	41



Continued from page 1

surely meant Laguna Beach was overpriced. I was wrong: it meant buyers were, instead, buying the lower priced homes.

I continued to collect the monthly statistics and took a second look, late in 2020. The data was clear. When the spread was nar-

row – under \$800,000 – prices almost always declined that month. When the spread was wide – over \$1,400,000 – prices always rose that month. May was the first inaccurate “up” signal that I have ever documented. As of June 1<sup>st</sup> the spread was a

stunning \$2,400,000 – its highest level ever. Said another way: the active median at the beginning of the month was more than double the sold median for May.

My June forecast: higher prices, but not a lot of closings.

# May 2023 Sales Data

<b>Active Median</b> (As of 6/1/2023)	<b>\$ 4,650,000</b>	<b>114 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,943</b>
<b>Pending Median</b> (As of 6/1/2023)	<b>\$ 2,795,000</b>	<b>24 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,214</b>
<b>Sold Median May 2023</b>	<b>\$ 2,250,000</b>	<b>30 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 195,000</b>	<b>9.4 %</b>
<b>Days on Market</b>		<b>41 Days</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,290</b>
<b>Sold 3 Month Median</b>	<b>\$ 2,650,000</b>	<b>79 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,449</b>
<b>Sold 6 Month Median</b>	<b>\$ 2,686,125</b>	<b>119 Sales</b>
<b>Sold 12 Month Median</b>	<b>\$ 2,900,000</b>	<b>252 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 219,000</b>	<b>6.6 %</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,510</b>
<b>Sold 2022 Median</b>	<b>\$ 3,000,000</b>	<b>322 Sales</b>
<b>PENDING INDICATOR (Pending - Sold)</b>		<b>+ \$ 545,000</b>
<b>SPREAD (Active - Sold)</b>		<b>+ \$2,400,000</b>
<b>May Absorption (Sold to Active Ratio)</b>		<b>26 %</b>
<b>May Pending Absorption (Pending to Active Ratio)</b>		<b>21 %</b>
<b>May Closing Ratio (Pending to Sold)</b>		<b>83%</b>
<b>May Supply</b>	<b>3.8 Months</b>	<b>Seller's Market</b>
<b>May 3 Month Supply</b>	<b>4.3 Months</b>	<b>Seller's Market</b>
<b>\$1,499,999 -</b>	<b>1.0 Months</b>	<b>Seller's Market</b>
<b>\$1,500,000 - \$1,999,999</b>	<b>2.7 Months</b>	<b>Seller's Market</b>
<b>\$2,000,000 - \$2,999,999</b>	<b>3.6 Months</b>	<b>Seller's Market</b>
<b>\$3,000,000 - \$4,999,999</b>	<b>3.6 Months</b>	<b>Seller's Market</b>
<b>\$5,000,000 - \$9,999,999</b>	<b>5.5 Months</b>	<b>Balanced Market</b>
<b>\$10,000,000 +</b>	<b>43 Months</b>	<b>Buyer's Market</b>

Balanced Market 5 to 7.9 Months

## Price Forecasts

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

# 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**

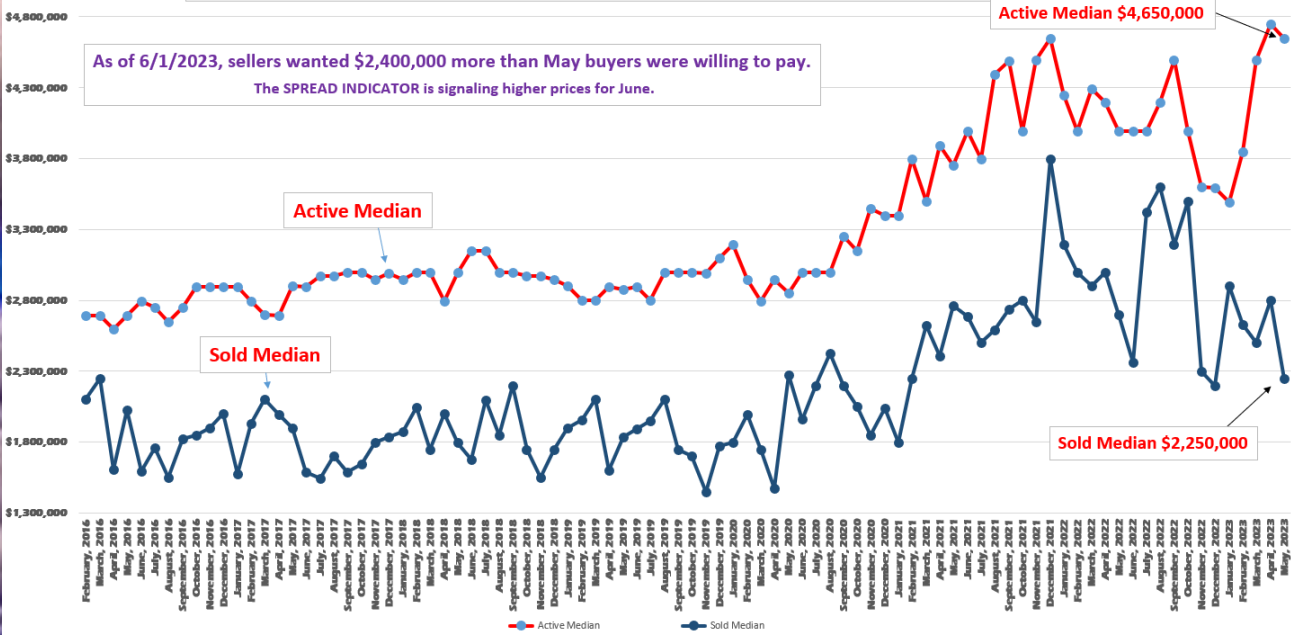
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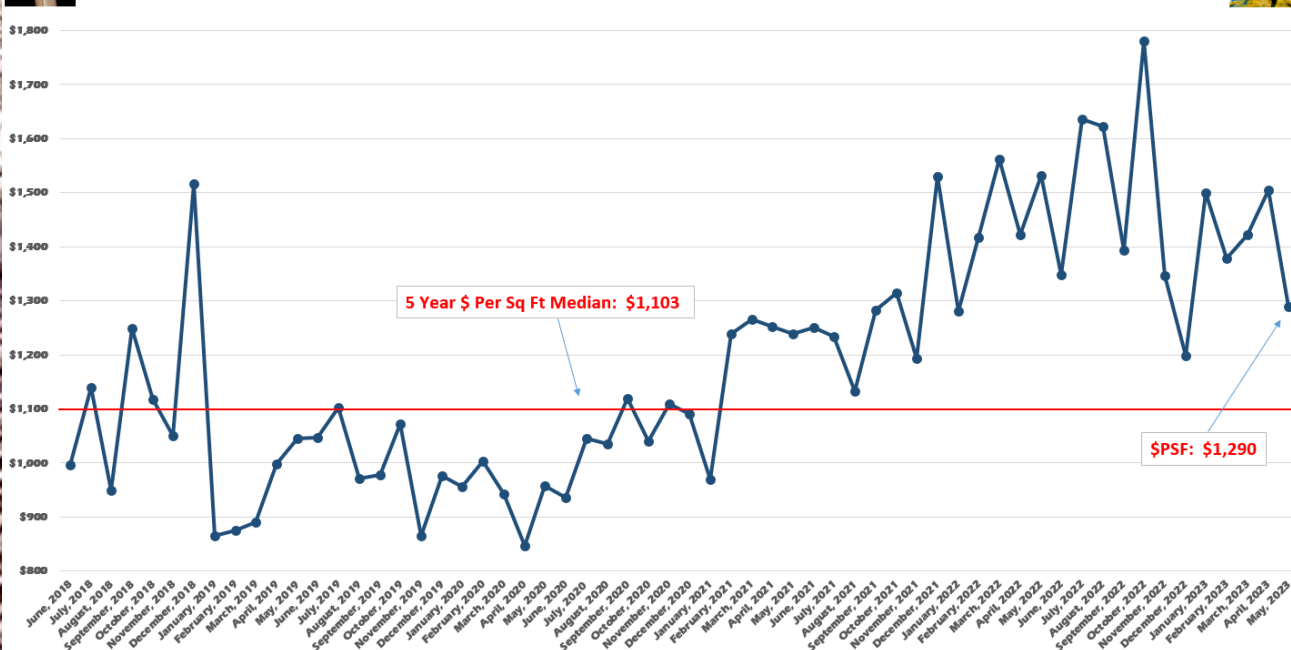
### Laguna Beach Real Estate The SPREAD: Active v Sold - Median Monthly



The SPREAD: active median minus sold median. The SPREAD INDICATOR: if the SPREAD is less than \$800,000 as of the 1st, the sold median should be down that month (76% probability); if the SPREAD exceeds \$1,400,000, the sold median should be up that month (93% probability).



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



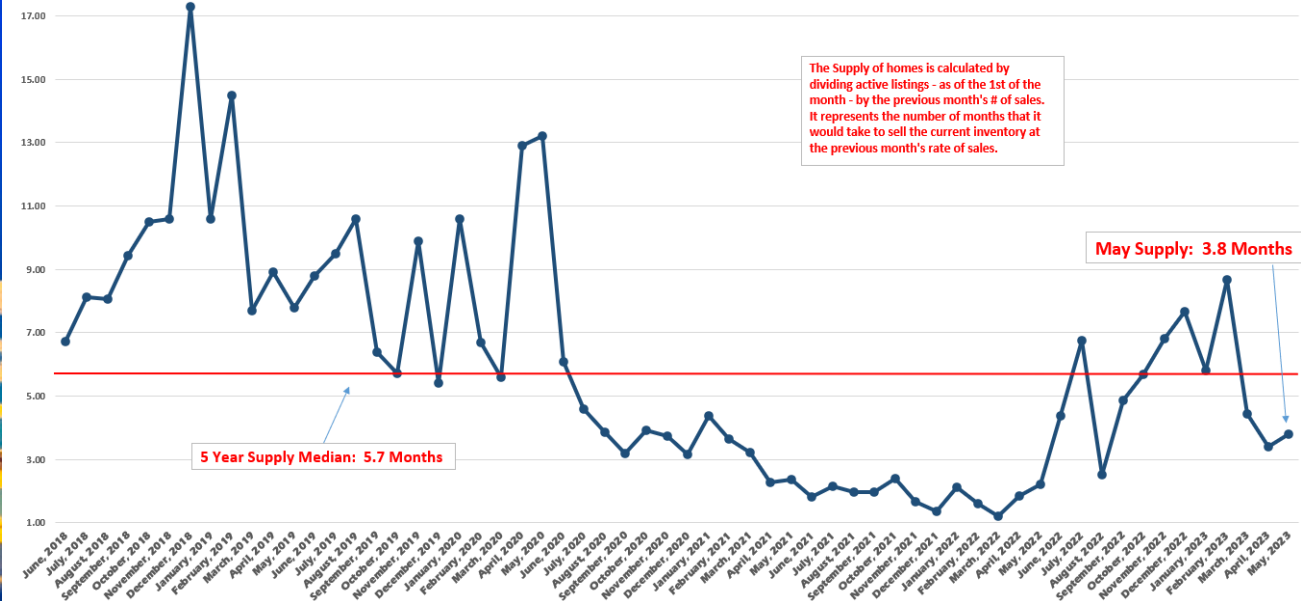


### Laguna Beach Real Estate Supply of Homes - in months - Monthly

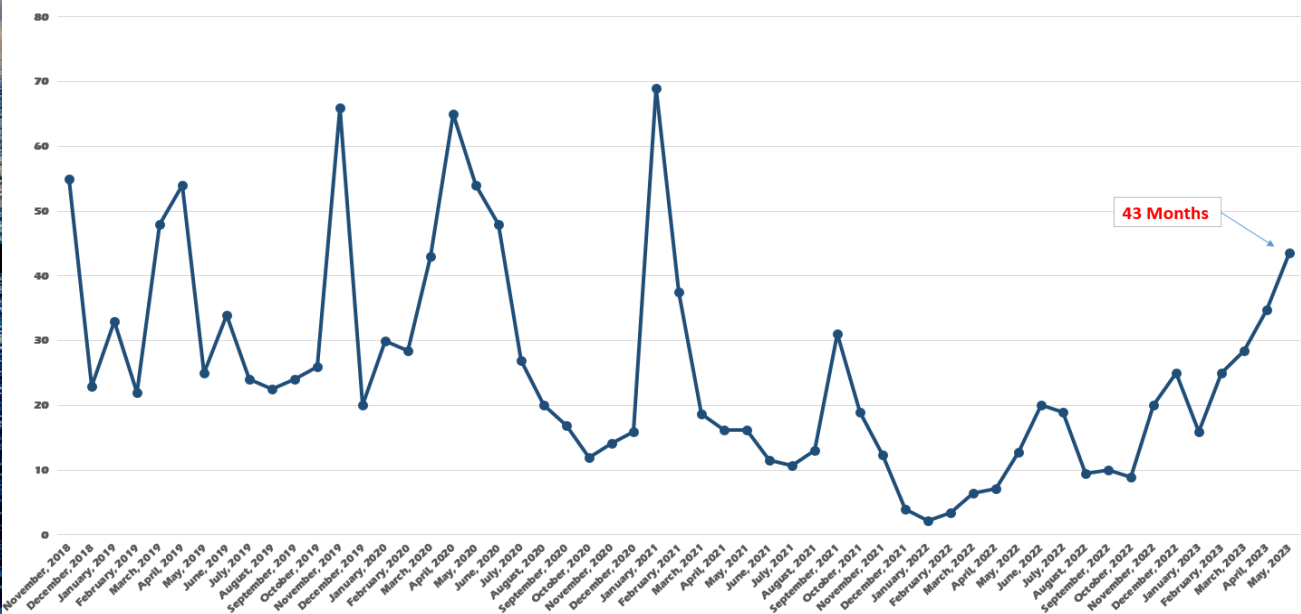


Seller's Market - Under 5 Months  
Balanced Market - 5 to 8 Months  
Buyer's Market - Over 8 Months

The Supply of homes is calculated by dividing active listings - as of the 1st of the month - by the previous month's # of sales. It represents the number of months that it would take to sell the current inventory at the previous month's rate of sales.

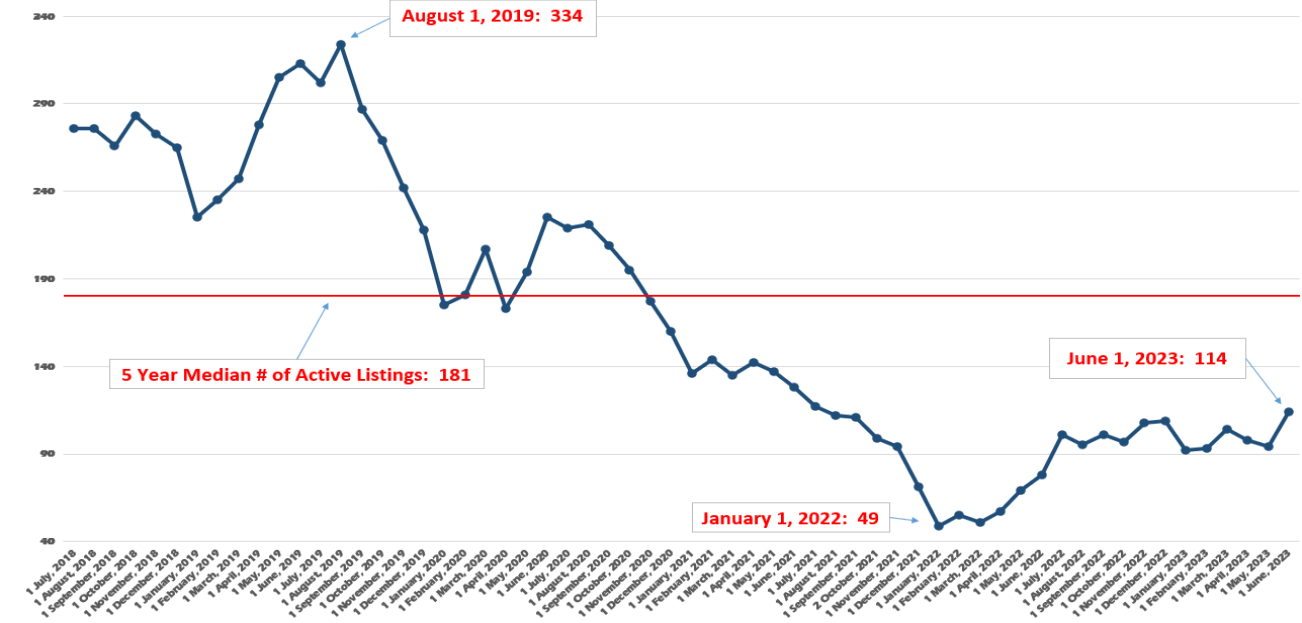


### Laguna Beach Real Estate Supply in Months - Over \$10M - Monthly

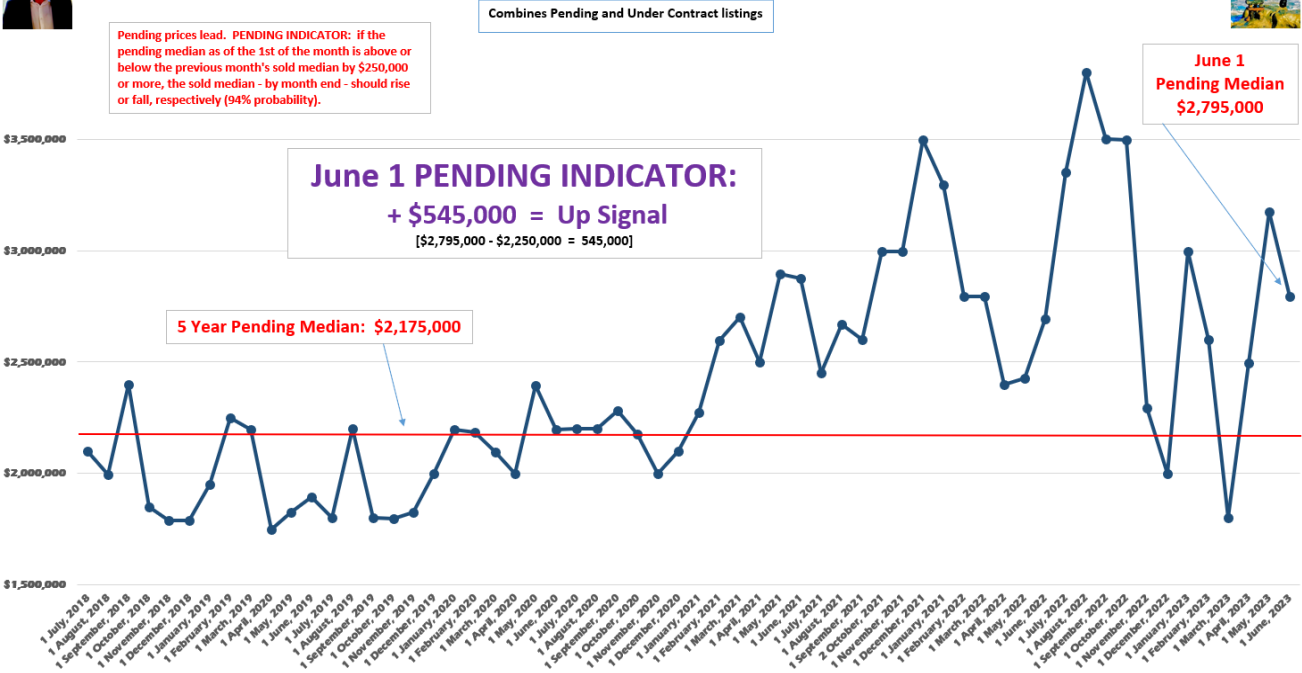




### Laguna Beach Real Estate # of Active Listings - Monthly



### Laguna Beach Real Estate Pending Median - Monthly | Pending Indicator



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