



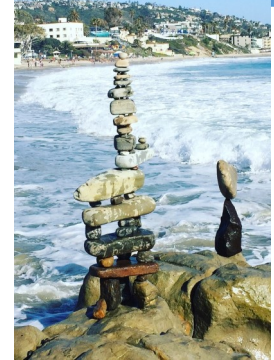
# Laguna Beach Real Estate

June 2017 Sales Report

**Boyd Roberts**

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YouTube: "Laguna Beach Boyd Roberts June 2017"



**The bad news:** median prices, as predicted, plunged \$311,250 in June to \$1,588,750. 80% of all closings reduced their price. The average reduction was 6.3%. Glaring, is the \$1,310,250 "spread" between what current sellers want for their homes and what June buyers actually paid.

**In the short term:** prices likely will be stable. Pending deals at \$1,595,000, point sideways.

**The good news:** year to date Laguna median prices, at \$1,895,000, are still on track to make 2017 another year for the record books.

A little more about that \$1,310,250 "spread". It is chronic. More or less, it is with us every month. At first glance Laguna looks overpriced. But doesn't it simply mean that buyers are focused on the lower end? Isn't it bullish when a market continually goes to new all-time highs on this type of purchasing? Certainly, if the opposite was true, if the market were rising on the strength of the higher priced homes, wouldn't that be a cause for concern? I could be wrong, but I think this market is going way up. For sure you need an experienced broker to help you negotiate this market. Call me today.

## ACTIVEs (As of July 1, 2017)

<b>Total</b>	<b>258 Listings</b>
<b>Median Price</b>	<b>\$ 2,899,000</b>
<b>Median DOM</b>	<b>68 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,179</b>

## PENDINGs/Under Contract (P/U) (As of July 1, 2017)

<b>Total</b>	<b>46 Listings</b>
<b>Median Price</b>	<b>\$ 1,595,000</b>
<b>Median DOM</b>	<b>96 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 924</b>

## SOLDs (June 2017)

<b>Total</b>	<b>36 Closings</b>
<b>Total Requiring a Price Reduction</b>	<b>29 Closings</b>
<b>% of Closings at a Reduced Price</b>	<b>80%</b>

Average Price Reduction	\$ 149,578
Average Price Reduction as a %	6.3 %
Median Price	\$ 1,588,750
Median DOM	51 Days
Median Price per Square Foot	\$ 1,011

Total Supply of Actives at this Rate of Sales	7.16 Months
Difference Between Active Median Price and P/U Median Price	+ \$ 1,304,000
Difference Between Active Median Price and Sold Median Price	+ \$ 1,310,250
Difference Between P/U Median Price and Sold Median Price	+ \$ 6,250

Most Recent 3 Full Calendar Months: 4/1/2016 – 6/30/2017)

Total	106 Closings
Total Requiring a Price Reduction	82 Closings
Median Price	\$ 1,860,000
Median DOM	49 Days
Median Price per Square Foot	\$ 961
Total Supply of Actives at this Rate of Sales	7.3 Months

Most Recent 6 Full Calendar Months (1/1/2017 – 6/30/2017): \$1,895,000 Median 197 Sales

Most Recent 12 Full Calendar Months (7/1/2016 – 6/30/2017): \$1,837,500 Median 381 Sales

<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	2009	\$1,185,000	274
2001	\$ 775,000	437	2010	\$1,200,000	334
2002	\$ 785,000	527	2011	\$1,100,000	329
2003	\$ 971,000	542	2012	\$1,250,000	435
2004	\$1,275,000	514	2013	\$1,525,000	422
2005	\$1,505,000	428	2014	\$1,785,000	411
2006	\$1,625,000	322	2015	\$1,700,000	384
2007	\$1,629,000	281	2016	\$1,800,000	370
2008	\$1,535,000	204	2017 (YTD)	\$1,895,000	166

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