

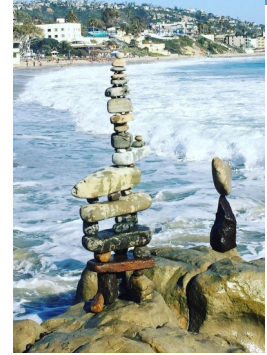


# Laguna Beach Real Estate

## September 2016 Sales Report

Boyd Roberts

Gallery Real Estate



**Summary Take:** As projected, Laguna Beach real estate prices rebounded strongly in September. The median closing price rose \$275,000 to \$1.825M. Not only did prices go up, but the CDOM was down 43% and the average price reduction was down 44%. Significantly, nine months into the calendar year, the 12 month moving median price was up over \$30,000 and rests in all-time record high territory. This bull is not done. Next month, prices will likely be higher – the median price of current deals in progress is over \$350,000 higher than September. That said, Laguna is highly overpriced. As if these price gains were not enough, Laguna Beach sellers currently want \$925,000 more for their homes than September buyers were willing to pay.

### ACTIVES (As of October 1, 2016)

<b>Total</b>	<b>241 Listings</b>
<b>Median Price</b>	<b>\$ 2,750,000</b>
<b>Median CDOM</b>	<b>96 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,159</b>

### PENDINGs/BACKUPSs (P/B) (As of October 3, 2016)

<b>Total</b>	<b>56 Listings</b>
<b>Median Price</b>	<b>\$ 2,189,000</b>
<b>Median CDOM</b>	<b>83 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,006</b>

### SOLDs (September, 2016)

<b>Total</b>	<b>25 Closings</b>
<b>Total Requiring a Price Reduction</b>	<b>16 Closings</b>
<b>% of Closings at a Reduced Price</b>	<b>64%</b>
<b>Average Price Reduction</b>	<b>\$ 97,280</b>
<b>Average Price Reduction as a %</b>	<b>5.1%</b>
<b>Median Price</b>	<b>\$ 1,825,000</b>
<b>Median CDOM</b>	<b>61 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,117</b>

<b>Total Supply of Actives at this Rate of Sales</b>	<b>9.64 Months</b>
<b>Difference Between Active Median Price and P/B Median Price</b>	<b>+ \$ 561,000</b>
<b>Difference Between Active Median Price and Sold Median Price</b>	<b>+ \$ 925,000</b>
<b>Difference Between P/B Median Price and Sold Median Price</b>	<b>+ \$ 364,000</b>

**More SOLDs (Most Recent 3 Full Months: (7/1/2016 – 9/30/2016)**

<b>Total</b>	<b>99 Closings</b>
<b>Total Requiring a Price Reduction</b>	<b>83 Closings</b>
<b>Median Price</b>	<b>\$ 1,750,000</b>
<b>Median CDOM</b>	<b>77 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,005</b>
<b>Total Supply of Actives at this Rate of Sales</b>	<b>7.3 Months</b>

**More Median Price History (Full Calendar Months)**

<u>Month/Year</u>	<u>Median Price</u>	<u># of Sales</u>	<u># of Sales @ a Reduced Price</u>	<u>% of Sales @ a Reduced Price</u>
<b>Last 6 Full Months</b> (4/1/2016 – 9/30/2016)	<b>\$1,700,000</b>	<b>197</b>		
<b>Last 12 Full Months</b> (10/1/2015 – 9/30/2016)	<b>\$1,797,000</b>	<b>363</b>		

**More Median Price History (Full Calendar Years)**

<b>2000</b>	<b>\$ 665,000</b>	<b>562</b>		
<b>2001</b>	<b>\$ 775,000</b>	<b>437</b>		
<b>2002</b>	<b>\$ 785,000</b>	<b>527</b>		
<b>2003</b>	<b>\$ 971,000</b>	<b>542</b>		
<b>2004</b>	<b>\$1,275,000</b>	<b>514</b>		
<b>2005</b>	<b>\$1,505,000</b>	<b>428</b>		
<b>2006</b>	<b>\$1,625,000</b>	<b>322</b>		
<b>2007</b>	<b>\$1,629,000</b>	<b>281</b>		
<b>2008</b>	<b>\$1,535,000</b>	<b>204</b>		
<b>2009</b>	<b>\$1,185,000</b>	<b>274</b>		
<b>2010</b>	<b>\$1,200,000</b>	<b>334</b>		
<b>2011</b>	<b>\$1,100,000</b>	<b>329</b>		
<b>2012</b>	<b>\$1,250,000</b>	<b>435</b>		
<b>2013</b>	<b>\$1,525,000</b>	<b>422</b>		
<b>2014</b>	<b>\$1,785,000</b>	<b>411</b>		
<b>2015</b>	<b>\$1,700,000</b>	<b>384</b>	<b>320</b>	<b>83%</b>

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