

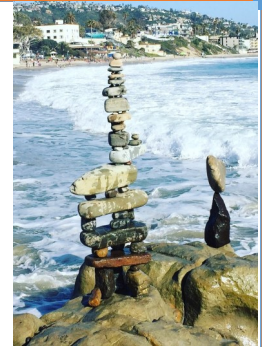


Laguna Beach Real Estate

April 2017 Sales Report

Boyd Roberts

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

Laguna Beach median prices closed out April just under \$2,000,000. Year to date we are at \$1,930,000. If that holds 2017 will be another year for the record books.

Buyers should know that there is more to the Laguna than rising prices. In my view, it is a buyer's market. Consider the following data points: sellers want almost \$700,000 more than recent buyers were willing to pay; 77% of all April closings required a price reduction; the average price reduction was 8.8%; the median days on market almost doubled in April; the median price per square foot in April was down almost 21%; and the total supply of homes relative to sales was up by 50%. Of course, one month does not make a trend.

Going forward, current pending deals point to a \$150,000 drop over the near term. No guarantees. Keep me in mind if you need a knowledge broker to you negotiate this market.

ACTIVES (As of May 1, 2017)

Total	216 Listings
Median Price	\$ 2,695,000
Median DOM	59 Days
Median Price per Square Foot	\$ 1,191

PENDINGs/Under Contract (P/U) (As of May 2, 2017)

Total	66 Listings
Median Price	\$ 1,849,000
Median DOM	61 Days
Median Price per Square Foot	\$ 939

SOLDs (April 2017)

Total	26 Closings
Total Requiring a Price Reduction	20 Closings
% of Closings at a Reduced Price	77%
Average Price Reduction	\$ 245,307
Average Price Reduction as a %	8.8 %
Median Price	\$ 1,998,000
Median DOM	101 Days

Median Price per Square Foot**\$ 963****Total Supply of Actives at this Rate of Sales****8.3 Months****Difference Between Active Median Price and P/U Median Price****+ \$ 846,000****Difference Between Active Median Price and Sold Median Price****+ \$ 697,000****Difference Between P/U Median Price and Sold Median Price****- \$ 149,000****More SOLDs (Most Recent 3 Full Calendar Months: 2/1/2016 – 4/30/2017)****Total****87 Closings****Total Requiring a Price Reduction****71 Closings****Median Price****\$ 1,998,000****Median DOM****79 Days****Median Price per Square Foot****\$ 943****Total Supply of Actives at this Rate of Sales****7.44 Months****More SOLD Median Price History (Full Calendar Months/Years)**

<u>Month/Year</u>	<u>Median Price</u>	<u># of Sales</u>			
Last 6 Full Months (11/1/2016 – 4/30/2017)	\$1,915,350	172			
Last 12 Full Months (5/1/2016-4/30/2017)	\$1,837,500	370			
<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)	\$1,929,500	124

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