



# Laguna Beach Real Estate Magazine

September 2023 | [Edition #98]



**SOLD MEDIAN** \$2,975,000 +165,000 | **\$ PER SQ FT** \$1,723 +128 | **SUPPLY** 5.2 MONTHS -1.6 | **CLOSING RATIO** 92% +13

## \$PSF Surges \$525 Since June

### Inventory Set to Decline | Higher Prices in Forecast

As predicted, Laguna Beach sold prices rose in August. The median was up \$165,000, finishing at \$2,975,000. Dollars per square foot accelerated \$128 to \$1,723 – the second highest print ever. Days on market was 25 days. Charts pages 5,7

The short-term Spread Indicator - for the sixth month in a row - is forecasting higher prices. For the record, since February 2016, there have been 19 Spread Indicator “up” signals. Eighteen have been correct. My other two price indicators are neutral. Chart page 5

Active inventory – already historically low – may be about to drop. Since 2016 inventory has declined 80 listings, on average, from the summer peak into January 1.

I have been saying it all year: the current market is very slow. In the most recent 12-month period there were only 238 closed sales in Laguna Beach – a record low print. For context that is 60% less volume than August 2021 and 149 listings less than the 5-year median.

**CHART OF THE MONTH - \$PSF YEARLY.** Despite the Pandemic, an economic depression, and a sharp bear market in stocks in 2020, the Laguna Beach sold median dollars per square foot soared to a record \$1,045. In 2021 it surged to \$1,239. 2022 was parabolic at \$1,541. Year-to-date – at \$1,506 – Laguna’s favorite measure of value has largely retaining its impressive gains. Chart page 7 | ALL CHARTS ON WEBSITE

## This Issue:

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Laguna Beach Real Estate Magazine

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**Publisher Boyd Roberts**

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**B** Betsey  
1 review

### 3 Lagunita Drive Seller Review

★★★★★ 2 days ago **NEW**

Besides being very personable and enthusiastic, Boyd has earned 5 stars in so many ways: research-driven, knows the Laguna market, informative and realistic, reliable, hard-working, detail-oriented and thorough, as well as always giving us excellent/accurate feedback on prospects and from open houses. Boyd has a wealth of experience and knowledge which makes for a successful partnership. Thank you, Boyd! 5 stars all the way!!!

## August 2023 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	S Sq Ft	DOM
1	565 Park Avenue, Laguna Beach, CA 92651	8/2/2023	\$ 2,749,500	\$ 2,650,000	\$ 99,500	3.6%	\$ 1,723	27
2	2900 Terry Road, Laguna Beach, CA 92651	8/2/2023	\$ 2,950,000	\$ 2,975,000	\$ (25,000)	-0.8%	\$ 1,887	9
3	151 Myrtle Street #2, Laguna Beach, CA 92651	8/3/2023	\$ 2,695,000	\$ 2,695,000	\$ -	0.0%	\$ 2,069	6
4	3 LAGUNITA DRIVE, Laguna Beach, CA 92651	8/4/2023	\$ 5,200,000	\$ 4,700,000	\$ 500,000	9.6%	\$ 2,288	154
5	13 N Callecita, Laguna Beach, CA 92651	8/7/2023	\$ 5,595,000	\$ 5,500,000	\$ 95,000	1.7%	\$ 2,030	15
6	440 Linden Street, Laguna Beach, CA 92651	8/9/2023	\$ 3,395,000	\$ 3,300,000	\$ 95,000	2.8%	\$ 1,768	0
7	24 La Costa Court, Laguna Beach, CA 92651	8/10/2023	\$ 1,195,000	\$ 1,035,000	\$ 160,000	13.4%	\$ 802	44
8	945 Rembrandt Drive, Laguna Beach, CA 92651	8/11/2023	\$ 1,400,000	\$ 2,050,000	\$ (650,000)	-46.4%	\$ 1,974	25
9	21712 Wesley Drive Unit#7, Laguna Beach, CA 92651	8/11/2023	\$ 1,595,000	\$ 1,620,000	\$ (25,000)	-1.6%	\$ 1,758	20
10	31431 Alta Loma Drive, Laguna Beach, CA 92651	8/11/2023	\$ 5,295,000	\$ 4,900,000	\$ 395,000	7.5%	\$ 1,545	139
11	467 Canyon Acres Drive, Laguna Beach, CA 92651	8/14/2023	\$ 1,999,999	\$ 1,975,000	\$ 24,999	1.2%	\$ 1,128	194
12	963 Oriole Drive, Laguna Beach, CA 92651	8/14/2023	\$ 2,295,000	\$ 2,200,000	\$ 95,000	4.1%	\$ 1,916	14
13	645 Nyes Place, Laguna Beach, CA 92651	8/14/2023	\$ 5,695,000	\$ 4,950,000	\$ 745,000	13.1%	\$ 1,587	59
14	1187 Marine Drive, Laguna Beach, CA 92651	8/14/2023	\$35,000,000	\$27,500,000	\$ 7,500,000	21.4%	\$ 3,905	249
15	533 Brooks Street, Laguna Beach, CA 92651	8/15/2023	\$ 4,875,000	\$ 4,500,000	\$ 375,000	7.7%	\$ 1,620	4
16	1640 Hillcrest Drive, Laguna Beach, CA 92651	8/17/2023	\$ 2,895,000	\$ 2,607,000	\$ 288,000	9.9%	\$ 1,604	19
17	237 Canyon Acres Drive, Laguna Beach, CA 92651	8/18/2023	\$ 1,575,000	\$ 1,600,000	\$ (25,000)	-1.6%	\$ 1,179	16
18	31641 2nd Avenue, Laguna Beach, CA 92651	8/18/2023	\$ 1,775,000	\$ 1,800,000	\$ (25,000)	-1.4%	\$ 1,800	5
19	755 Pelican Drive, Laguna Beach, CA 92651	8/21/2023	\$ 4,699,000	\$ 4,595,000	\$ 104,000	2.2%	\$ 1,209	20
20	28782 Top of the World Drive, Laguna Beach, CA 92651	8/21/2023	\$ 5,995,000	\$ 6,216,000	\$ (221,000)	-3.7%	\$ 690	37
21	1034 Santa Ana Street, Laguna Beach, CA 92651	8/22/2023	\$ 1,795,000	\$ 1,650,000	\$ 145,000	8.1%	\$ 1,206	34
22	1305 Bounty Way, Laguna Beach, CA 92651	8/22/2023	\$ 5,300,000	\$ 5,100,000	\$ 200,000	3.8%	\$ 1,728	94
23	909 Summit Way, Laguna Beach, CA 92651	8/25/2023	\$ 3,750,000	\$ 3,505,600	\$ 244,400	6.5%	\$ 1,583	21
24	31851 Sunset Avenue, Laguna Beach, CA 92651	8/28/2023	\$ 2,000,000	\$ 2,000,000	\$ -	0.0%	\$ 1,414	0
25	2017 Ocean Way, Laguna Beach, CA 92651	8/30/2023	\$12,750,000	\$10,325,000	\$ 2,425,000	19.0%	\$ 3,488	379
26								
27	Not used in calculations		Median	\$ 2,975,000	\$ 104,000	3.8%	\$ 1,723	25

## Editorial

Fire safety is top of mind. Fire destroys property and kills people. Wednesday, last, the Laguna Beach Board of Realtors hosted the Laguna Beach Fire Department. The topic was defensible space inspections now required under Assembly Bill 38. I asked an obvious question: "does the Laguna Beach Fire Marshal have the right to condemn extremely hazardous, life-threatening trees." The answer was "no."

LBREM believes the City Council should give the Fire Marshall the power to protect the public from extreme fire hazards and invites them to debate the issue soon. Opposing viewpoints are welcome and may be published in an upcoming issue.



Star pine towering over Crescent Bay Inn 2nd story egress.

***Boyd Roberts***

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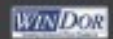
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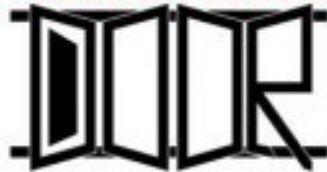
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## Reader Comments

Boyd Roberts,

XInt read you have produced---lived in Laguna for over 50 yrs --bought a shack in town 1972 And invested and divested a few properties..with & without partners...Enjoy your data driven process. I study all kinds of markets and like to see real numbers. Commodities are a killer for me---way too much volatility. Good luck to you there..

THANKS for your efforts---to clarify the REAL world of Laguna Beach Real Estate..

Richard Young A Lagunatic I will look forward to your monthly tome...

## August 2023 Sales Data

<b>Active Median</b> (As of 9/1/2023)	<b>\$ 4,850,000</b>	<b>131 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,883</b>
<b>Pending Median</b> (As of 9/1/2023)	<b>\$ 2,795,000</b>	<b>27 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,491</b>
<b>Sold August 2023 Median</b>	<b>\$ 2,975,000</b>	<b>25 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 104,000</b>	<b>3.8 %</b>
<b>Days on Market Median</b>		<b>25 Days</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,723</b>
<b>Sold 3 Month Median</b>	<b>\$ 2,810,000</b>	<b>64 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,587</b>
<b>Sold 6 Month Median</b>	<b>\$ 2,800,000</b>	<b>143 Sales</b>
<b>Sold 12 Month Median</b>	<b>\$ 2,800,000</b>	<b>238 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 202,000</b>	<b>6.8 %</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,479</b>
<b>Sold 2022 Median</b>	<b>\$ 3,000,000</b>	<b>322 Sales</b>
<b>Sold 2023 YTD</b>	<b>\$ 2,800,000</b>	<b>171 Sales</b>
<b>PENDING INDICATOR (Pending - Sold)</b>		<b>- \$ 180,000</b>
<b>SPREAD INDICATOR (Active - Sold)</b>		<b>+ \$1,875,000</b>
<b>August Absorption (Sold to Active Ratio)</b>		<b>19 %</b>
<b>August Pending Absorption (Pending to Active Ratio)</b>		<b>20 %</b>
<b>August Closing Ratio (Pending to Sold)</b>		<b>92 %</b>
<b>August Supply</b>	<b>5.2 Months</b>	<b>Balanced Market</b>
<b>August 3 Month Supply</b>	<b>6.1 Months</b>	<b>Balanced Market</b>
<b>\$1,499,999 -</b>	<b>2.5 Months</b>	<b>Seller's Market</b>
<b>\$1,500,000 - \$1,999,999</b>	<b>1.8 Months</b>	<b>Seller's Market</b>
<b>\$2,000,000 - \$2,999,999</b>	<b>3.1 Months</b>	<b>Seller's Market</b>
<b>\$3,000,000 - \$4,999,999</b>	<b>6.6 Months</b>	<b>Balanced Market</b>
<b>\$5,000,000 - \$9,999,999</b>	<b>8.1 Months</b>	<b>Balanced Market</b>
<b>\$10,000,000 +</b>	<b>48 Months</b>	<b>Buyer's Market</b>

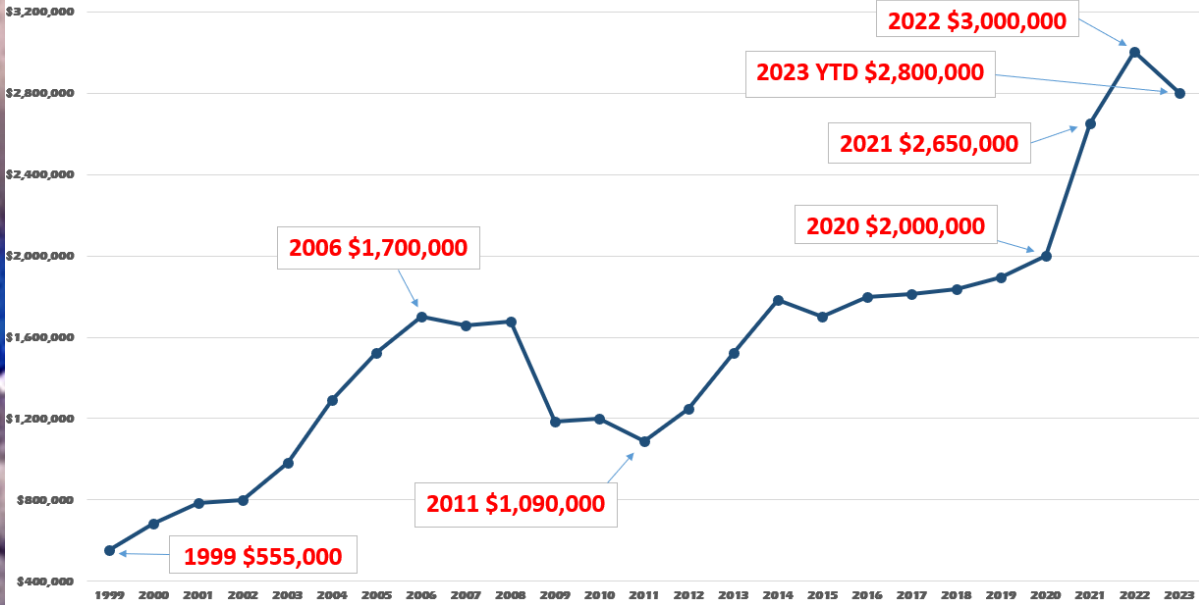
Balanced Market 5 to 7.9 Months

### Price Forecasts

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



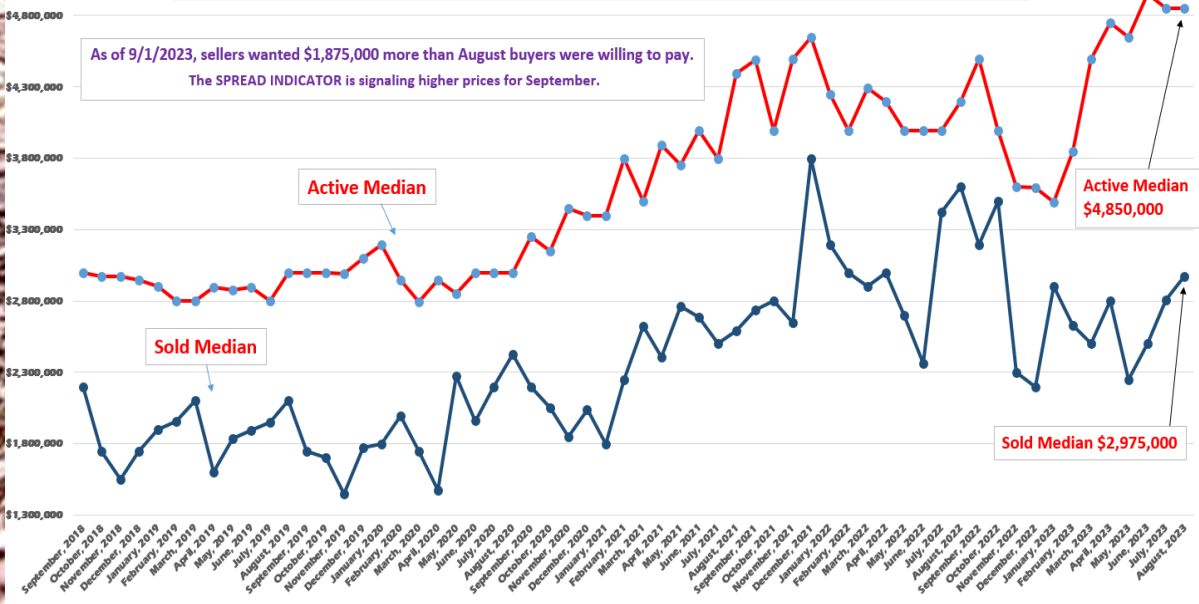
### Laguna Beach Real Estate Sold Median Yearly



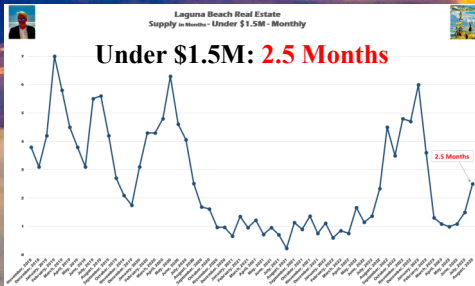
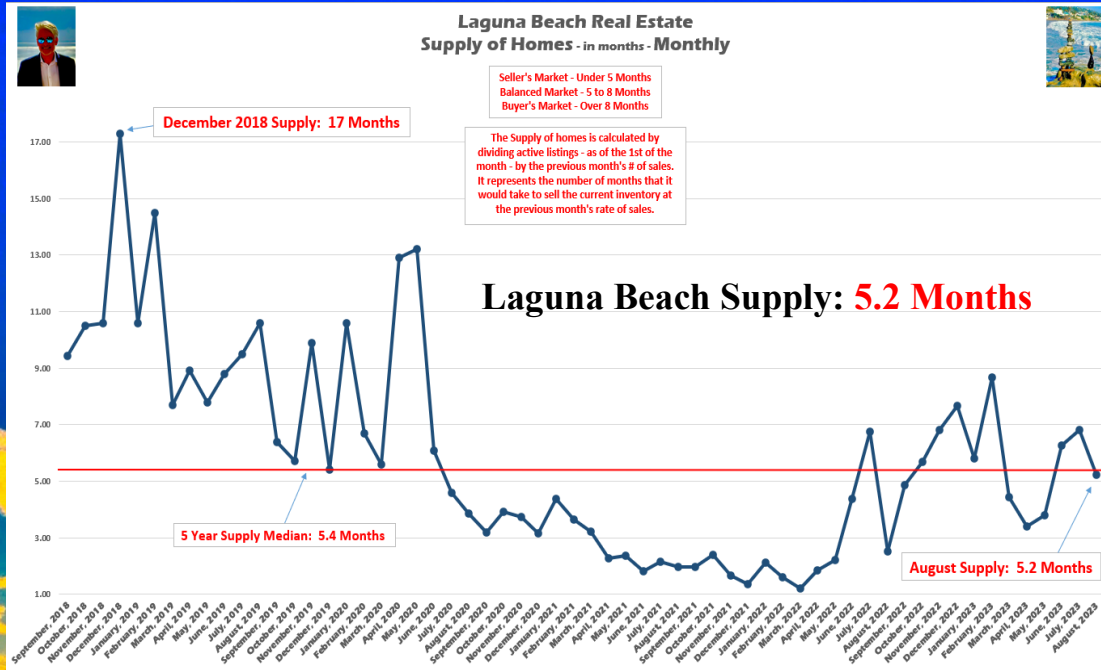
### Laguna Beach Real Estate The SPREAD: Active v Sold - Median Monthly

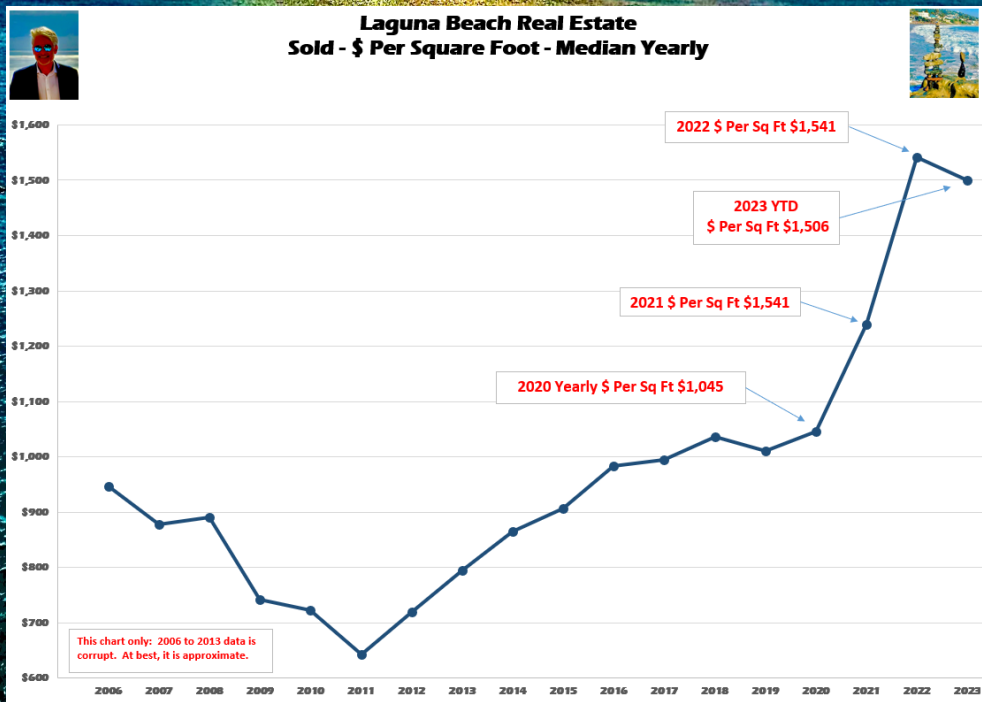
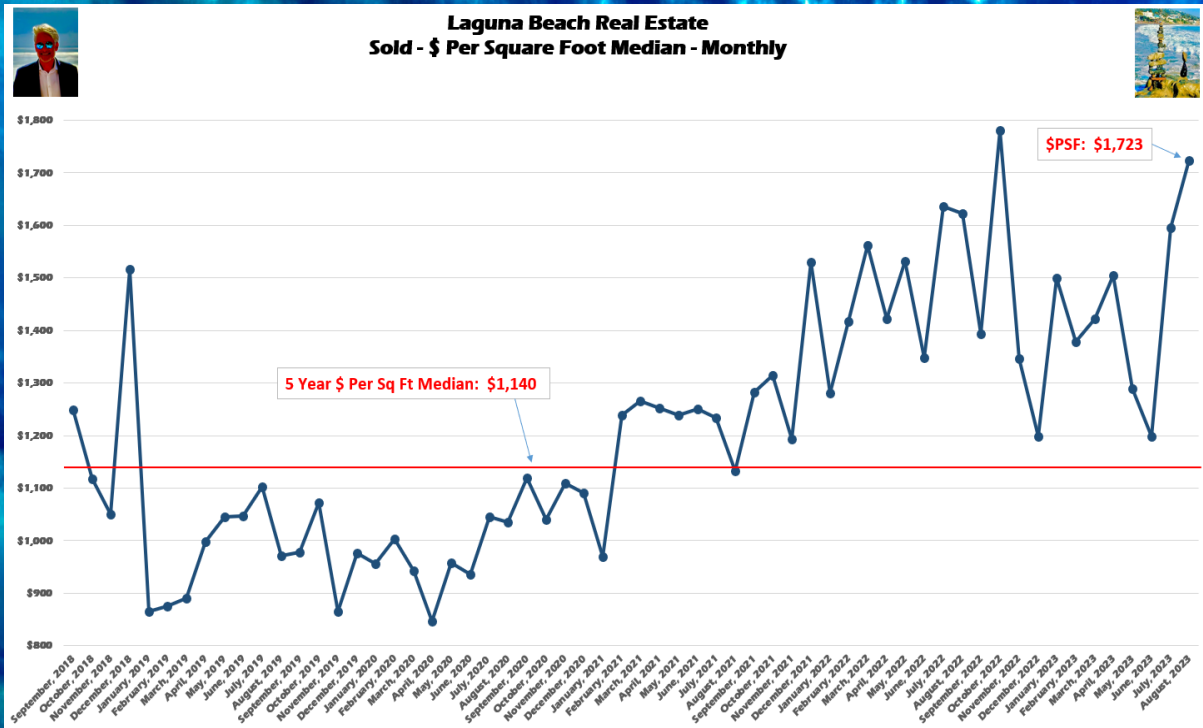


The SPREAD: active median minus sold median. The SPREAD INDICATOR: if the SPREAD is less than \$800,000 as of the 1st, the sold median should be down that month (80% probability); if the SPREAD exceeds \$1,400,000, the sold median should be up that month (94% probability).



# Supply Charts





All charts at [www.LagunaGalleryRealEstate.com/charts](http://www.LagunaGalleryRealEstate.com/charts)

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**SOLD**



**SOLD**



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## 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