



# Laguna Beach Real Estate Magazine

April 2024 | Edition #105



**SOLD MEDIAN** \$3,075,000 - 20,000 | **\$ PER SQ FT** \$1,596 + 58 | **SUPPLY** 5.1 MONTHS + .8 | **CLOSING RATIO** 64% - 28

## Sold Median Up \$510K

SPSF Up \$ 458 YTD | \$10M+ Sector Surging | Higher Prices in Forecast

Laguna Beach real estate prices edged down in March. The monthly sold median declined \$20,000 finishing at \$3,075,000.

Year-to-date market action is impressive. The sold median has surged \$510,000. The sold dollars per square foot has risen \$458. Active inventory has improved 18%. Escrow activity has soared 54%. And the number of closed sales – although still historically low – is up 54% from January.

Prices – with a 90 to 91% probability – will rise further this month. The Price Indicator and the Spread Indicator are both forecasting higher prices for April.

\$10M+ buyers have reappeared in Laguna Beach. As of April 15th, there have been 6 closed sales so far this year. Three more are in escrow. For context there have been 170 closed

sales over \$10,000,000, all time, in Laguna Beach. Only twelve transferred in 2023.

As of the 1st the supply of \$10M+ homes imploded to just 13 months. Notably, July's print was 99 months. Though still a buyer's market, this luxury segment is now off life support and very much alive.

The first review of my special 9 page \$10M+ All Transactions Report is in. A Wall Street money manager overseeing \$30,000,000,000+ texted me "Thanks, Boyd - I think it is excellent! Because the real estate market at the high end is so illiquid, small changes in supply or demand (or both) can make a big difference in valuations."

If you are looking to buy or sell Laguna's high end, my report is a must. Call 949-463-9152 and I will get it right out to you.

## This Issue:

- ⇒ My Take . . . . . P 1
- ⇒ Closing Detail. . . . . P 2
- ⇒ Sales Data . . . . . P 4
- ⇒ Price Forecasts. . . . . P 4
- ⇒ Price Charts . . . . . P 5
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Laguna Beach Real Estate Magazine

Established February 2016

**Publisher Boyd Roberts**

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**Betsey Unger**  
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!!!

## March 2024 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	221 Santa Rosa Court, Laguna Beach, CA 92651	3/1/2024	\$ 854,000	\$800,000	\$ 54,000	6.3%	\$ 604	38
2	138 Sunset Terrace, Laguna Beach, CA 92651	3/1/2024	\$ 4,500,000	\$4,250,000	\$ 250,000	5.6%	\$ 2,125	72
3	1260 Anacapa Way, Laguna Beach, CA 92651	3/4/2024	\$ 4,495,000	\$3,850,000	\$ 645,000	14.3%	\$ 1,149	77
4	23 Castle Rock Road, Laguna Beach, CA 92651	3/4/2024	\$ 1,876,000	\$1,400,000	\$ 476,000	25.4%	\$ 718	129
5	1041 Santa Ana Street, Laguna Beach, CA 92651	3/5/2024	\$ 1,950,000	\$1,700,000	\$ 250,000	12.8%	\$ 1,040	39
6	400 Poplar Street, Laguna Beach, CA 92651	3/5/2024	\$ 2,795,000	\$2,600,000	\$ 195,000	7.0%	\$ 2,133	156
7	31562 Mar Vista Avenue, Laguna Beach, CA 92651	3/6/2024	\$ 5,799,000	\$4,000,000	\$ 1,799,000	31.0%	\$ 1,158	248
8	604 Anita Street, Laguna Beach, CA 92651	3/12/2024	\$ 2,925,000	\$2,750,000	\$ 175,000	6.0%	\$ 2,184	47
9	2409 Glenneyre Street, Laguna Beach, CA 92651	3/14/2024	\$ 4,495,000	\$4,200,000	\$ 295,000	6.6%	\$ 849	68
10	474 Oak Street, Laguna Beach, CA 92651	3/15/2024	\$ 3,500,000	\$3,180,000	\$ 320,000	9.1%	\$ 1,263	136
11	2975 Alpine Way, Laguna Beach, CA 92651	3/19/2024	\$ 3,995,000	\$3,750,000	\$ 245,000	6.1%	\$ 1,596	30
12	2767 Victoria Drive, Laguna Beach, CA 92651	3/19/2024	\$ 3,599,000	\$3,375,000	\$ 224,000	6.2%	\$ 2,423	163
13	245 Calliope Street #2, Laguna Beach, CA 92651	3/20/2024	\$ 1,599,990	\$1,610,000	\$ (10,010)	-0.6%	\$ 1,072	1
14	640 Temple Hills Drive, Laguna Beach, CA 92651	3/20/2024	\$ 6,400,000	\$5,800,000	\$ 600,000	9.4%	\$ 1,833	102
15	1354 Morningside Drive, Laguna Beach, CA 92651	3/22/2024	\$ 3,200,000	\$2,175,000	\$ 1,025,000	32.0%	\$ 772	91
16	721 Manzanita Drive, Laguna Beach, CA 92651	3/25/2024	\$ 4,495,000	\$4,400,000	\$ 95,000	2.1%	\$ 2,572	9
17	594 Brooks Street, Laguna Beach, CA 92651	3/26/2024	\$ 2,395,000	\$2,338,000	\$ 57,000	2.4%	\$ 2,862	43
18	30632 Marilyn Drive, Laguna Beach, CA 92651	3/26/2024	\$ 2,750,000	\$2,575,000	\$ 175,000	6.4%	\$ 2,299	53
19	31401 Ceanothus Drive, Laguna Beach, CA 92651	3/26/2024	\$ 4,295,000	\$3,225,000	\$ 1,070,000	24.9%	\$ 1,501	127
20	488 Mountain Road, Laguna Beach, CA 92651	3/27/2024	\$ 2,499,999	\$2,555,000	\$ (55,001)	-2.2%	\$ 3,131	5
21	2850 Zell Drive, Laguna Beach, CA 92651	3/27/2024	\$ 4,690,000	\$3,605,000	\$ 1,085,000	23.1%	\$ 904	251
22	540 Brooks Street, Laguna Beach, CA 92651	3/29/2024	\$ 2,300,000	\$2,475,000	\$ (175,000)	-7.6%	\$ 2,335	6
23	34 Smithcliffs Road, Laguna Beach, CA 92651	3/29/2024	\$ 10,750,000	\$10,000,000	\$ 750,000	7.0%	\$ 1,848	38
24	31964 10th Avenue, Laguna Beach, CA 92651	3/29/2024	\$ 3,495,000	\$3,075,000	\$ 420,000	12.0%	\$ 1,898	55
25								
26	Not used in calculations		Median	\$ 3,075,000	\$ 250,000	6.6%	\$ 1,596	55

**READERS:** If you like Laguna Beach Real Estate Magazine, you will love LagunaGallery-RealEstate.com. The Charts page has 29 Laguna Beach real estate charts and tables updated monthly. All past LBREM issues - and the corresponding YouTube videos - are available on the Videos/Reports page. Please note the Videos/Reports page loads slowly and is only fully accessible from desktop computers.



### **Architects, Builders, Contractors, Designers, and Local Businesses**

Laguna Beach Real Estate Magazine is the world's foremost authority on the Laguna Beach real estate market. It feeds Laguna Beach homeowner's price information addiction like no other publication. Period.

- ◆ 105 online editions spanning February 2016 to April 2024.
- ◆ In print and in full circulation from August 2023.
- ◆ Circulation 10,000. Delivered USPS bulk mail. 92651 zip code.

### **Call to Advertise**

Boyd Roberts | Publisher | 949-463-9152 | [www.LagunaGalleryRealEstate.com](http://www.LagunaGalleryRealEstate.com) | DRE 01354788

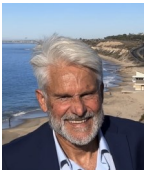
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1. You may be able to exit your primary home or investment property without a taxable event.\*
2. Your heirs may be able to receive a stepped up cost basis and pay zero capital gains tax.\*
3. You may be able to add depreciation and other tax write offs.\*
4. You may be able to diversify into more liquid, less regulated, higher cash flow US markets.\*

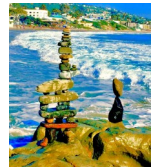
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\* Boyd Roberts is a real estate broker and is not a tax or securities professional. Call to set up a free consultation with the appropriate professionals and find out what is possible.



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## HOUSE RICH & CASH POOR?

### OFFERING

- 1 Cash-Out 1sts - For Maximum Liquidity.
- 2 Cash-Out 2nds - Leave Your Low-Interest 1st in Place.
- 3 Cash-Out Reverse 2nds - Leave Your Low-Interest 1st in Place.
- 4 Cash-Out Reverse - No Payments.



### RAY BLINDAUER

VP of Mortgage Lending  
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NMLS# 230213

ray@arcstoneinc.com  
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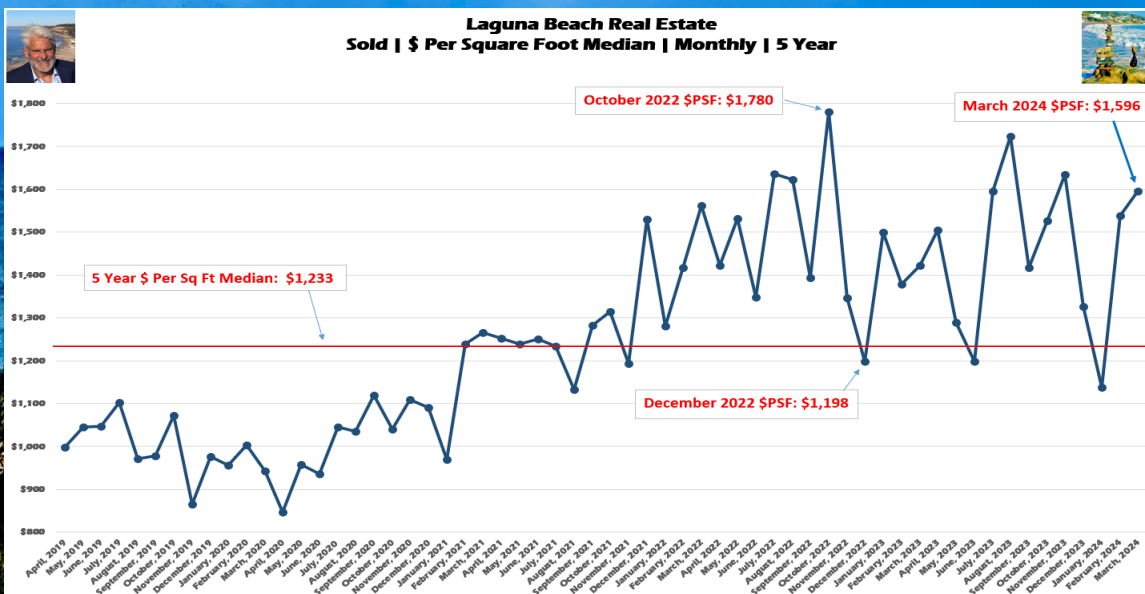
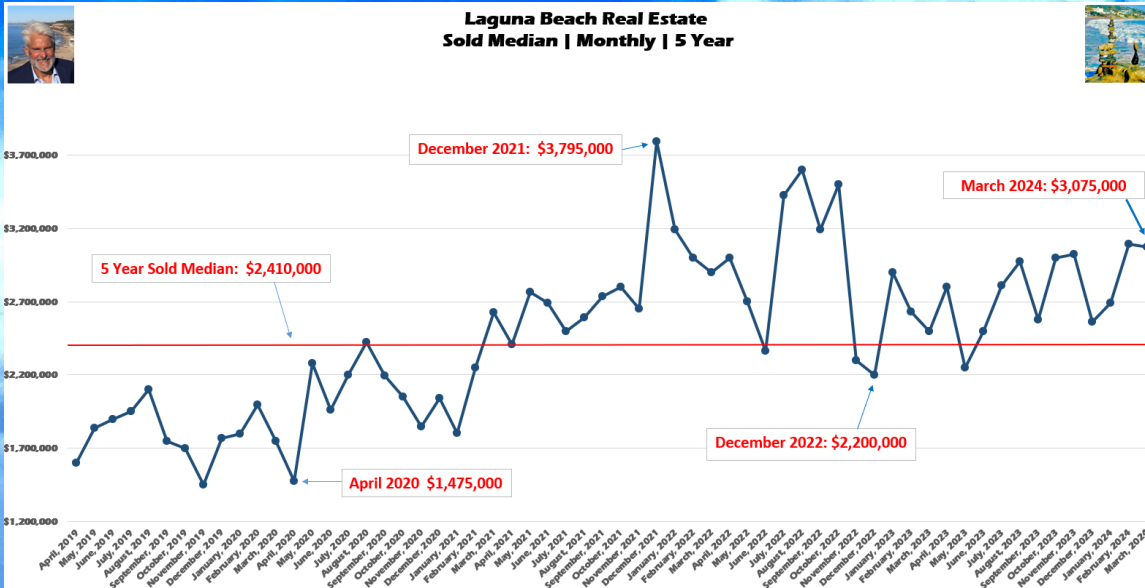
# March 2024 Sales Data

<b>Active Median</b> (As of 4/1/2024)	<b>\$ 4,495,000</b>	<b>123 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,805</b>
<b>Pending Median</b> (As of 4/1/2024)	<b>\$ 3,399,000</b>	<b>37 Listings</b>
<b>\$ per Square Foot Median</b>		<b>\$ 1,550</b>
<b>Sold March Median</b>	<b>\$ 3,075,000</b>	<b>24 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 250,000</b>	<b>6.6 %</b>
<b>Days on Market Median</b>		<b>55 Days</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,596</b>
<b>Sold 3 Month Median</b>	<b>\$ 3,000,000</b>	<b>64 Sales</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,550</b>
<b>Sold 6 Month Median</b>	<b>\$ 3,000,000</b>	<b>122 Sales</b>
<b>Sold 12 Month Median</b>	<b>\$ 2,900,000</b>	<b>272 Sales</b>
<b>Price Reduction Median</b>	<b>\$ 222,090</b>	<b>7.3 %</b>
<b>\$ Per Square Foot Median</b>		<b>\$ 1,515</b>
<b>Sold 2022 Median</b>	<b>\$ 3,000,000</b>	<b>322 Sales</b>
<b>Sold 2023 Median</b>	<b>\$ 2,850,000</b>	<b>257 Sales</b>
<b>PENDING INDICATOR (Pending - Sold)</b>		<b>+ \$ 324,000</b>
<b>SPREAD INDICATOR (Active - Sold)</b>		<b>+ \$1,420,000</b>
<b>March Absorption (Sold to Active Ratio)</b>		<b>19 %</b>
<b>March Pending Absorption (Pending to Active Ratio)</b>		<b>30 %</b>
<b>March Closing Ratio (Pending to Sold)</b>		<b>64 %</b>
<b>March Supply (Listings/Rate of Sales)</b>	<b>5.1 Months</b>	<b>Balanced Market</b>
<b>March 3 Month Supply</b>	<b>5.7 Months</b>	<b>Balanced Market</b>
<b>\$1,499,999 -</b>	<b>1.5 Months</b>	<b>Seller's Market</b>
<b>\$1,500,000 - \$1,999,999</b>	<b>6.0 Months</b>	<b>Balanced 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>4.8 Months</b>	<b>Seller's Market</b>
<b>\$5,000,000 - \$9,999,999</b>	<b>14 Months</b>	<b>Buyer's Market</b>
<b>\$10,000,000 +</b>	<b>13 Months</b>	<b>Buyer's Market</b>

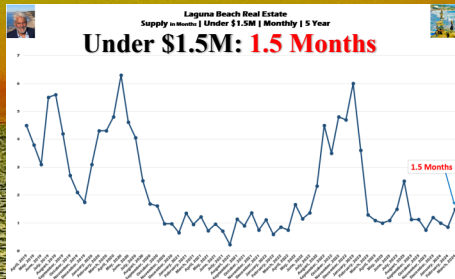
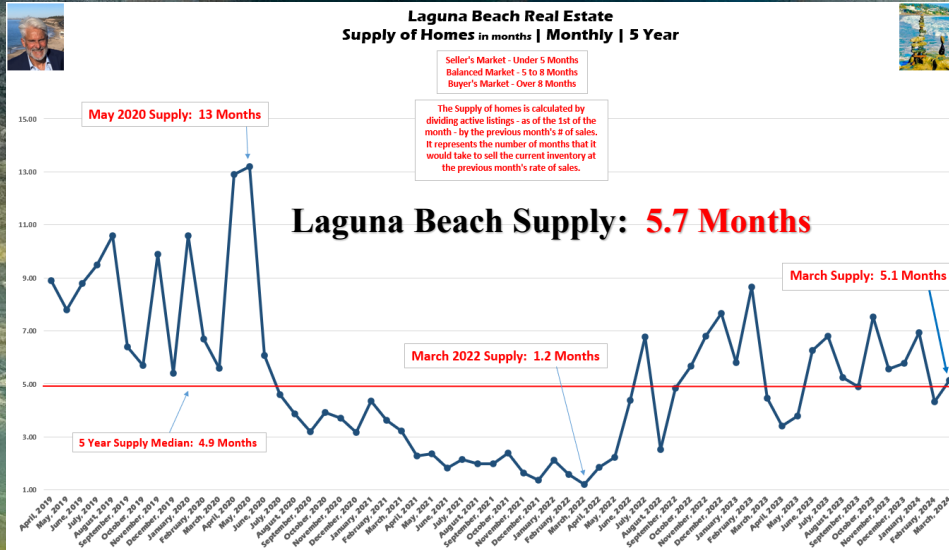
Balanced Market 5 to 7.9 Months

## Price Forecasts

<b>Short-Term PENDING INDICATOR Forecast for April</b>	<b>UP Signal</b>
<b>Short-Term SPREAD INDICATOR Forecast for April</b>	<b>UP Signal</b>
<b>Long-Term PRICE INDICATOR Forecast for 2024</b>	<b>NO Signal</b>



# 5 Year Supply Charts



BY REQUEST ONLY

Laguna Beach \$10M+ | All Transactions

October 25, 2004 to March 29, 2024

The single report that could rebound millions of dollars to your bottom line.

Confidential Report
Laguna Beach \$10M+ | All Transactions
October 25, 2004 to March 29, 2024

REDUCTION MED \$2,995,000 or 18% | SPSP MEDIAN \$3,192 | MARCH SUPPLY 15 weeks | DOM 188 days | PSC 76% + 46
\$10M+ Supply Plunges 86%
Buyers Reappear | Pay More | Demand Greater Concessions
High-end buyers have reappeared in Laguna Beach. You'll notice there have already been 5 closed sales. There are more in escrow. For context there were only 12 sales in 2023.

COVID \$10M+ HIGHLIGHTS
151,850,000 or 11% | SPSP MEDIAN \$2,294 | SUPPLY AVERAGE 21 weeks | DOM 91 Days | PSC 102%
Largest price reduction: 61% | 133 Southchiffs Road sold for \$12,500,000 on March 16, 2024.
Largest price reduction: 57% | 2888 Riviera Drive, sold for \$45,000,000 on February 19, 2024.

All \$10M+ HIGHLIGHTS
500,000 or 17% | SPSP MEDIAN \$2,782 | DOM MEDIAN 213 Days | PSC 53%
Largest price reduction: 61% | 133 Southchiffs Road sold for \$12,500,000 on March 16, 2024.
Largest price reduction: 57% | 2888 Riviera Drive, sold for \$45,000,000 on February 19, 2024.



CALL NOW

Laguna Beach \$10M+ | All Transactions
October 25, 2004 to March 29, 2024

Table with columns: Date, Original Price, Closing Price, Reduction %, % of Per Sq Ft, DOM. Lists various real estate transactions with their respective prices and dates.

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Advertisement for a broker with a photo of a man. Text includes: 'I'd be a broker since 2004, I'd be a broker since 2004, I'd be a broker since 2004... I'd be a broker since 2004, I'd be a broker since 2004...'

**SOLD**

**SOLD**

**SOLD**



**3 LAGUNITA DRIVE, LAGUNA BEACH | REPRESENTED BUYER AND SELLER | \$4,700,000**



**32171 PEPPERTREE BEND, SJC | \$4,150,000**



**23011 BARTOLOME, LMV | \$3,495,000**



**31451 ALTA LOMA, LAGUNA BEACH | \$3,900,000**



**26656 GALILEA #12, LMV | \$1,807,000**

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