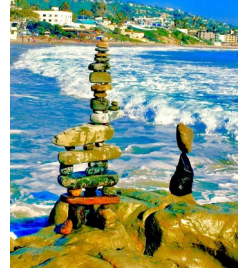


Laguna Beach Real Estate Magazine

May 2022 | [Edition #83]



SOLD MEDIAN \$2,700,000 - 300,000 | **\$ PER SQ FT** \$1,532 + 110 | **SUPPLY** 2.2 MONTHS +.4 | **CLOSING RATIO** 92% - 5

This Is What A Bull Market Looks Like

Median Down \$300,000 | \$ Per Sq Ft Surges Past \$1,500 Again

Halfway into 2022, the stock, bond, and crypto currency markets are down and discombobulated. Trillions of dollars have been sidelined, looking for a new home. Should Laguna Beach real estate be a recipient of this money? I lay out the supply demand fundamentals, below.

The median sold price declined \$300,000 in May settling at \$2,700,000. The sold dollars per square foot rose \$110 to \$1,532 – the second highest print ever. The days on market came in at just 14 days – the third lowest print ever. Charts page 3.

Supply remains very tight. Alt-

hough the inventory of active listings - at 78 - has tacked up 30 from the first of the year, it is down 50 from where it was last June and 147 from two years ago. Chart page 6.

Demand is harder to quantify than supply.

Demand – in terms of the number of open escrows – is low. Pending volume plunged to 24 – the lowest print I have ever recorded. Chart page 6.

Demand – in terms of pending volume relative to active inventory – is above median. The June 1 pending absorption percentage was 30%, 9% higher

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Laguna Beach Real Estate Magazine

Established February 2016

Publisher Boyd Roberts

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Laguna Beach | \$5,200,000



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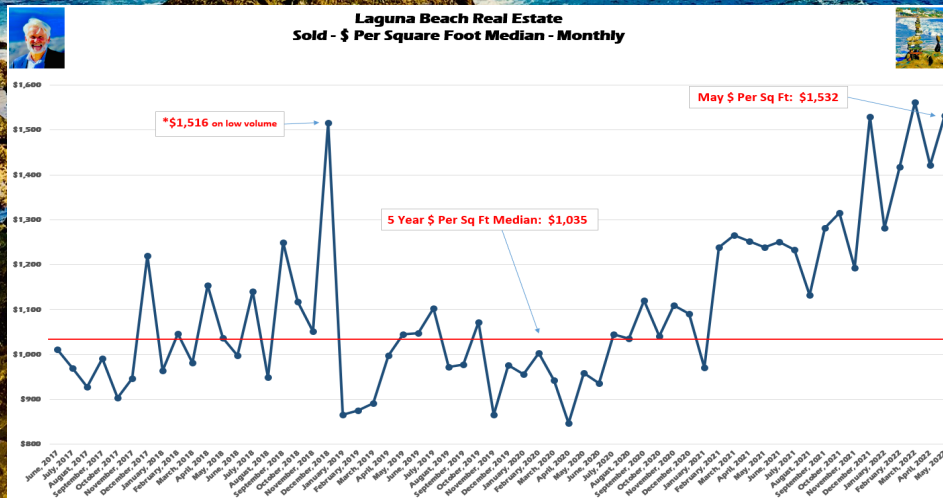
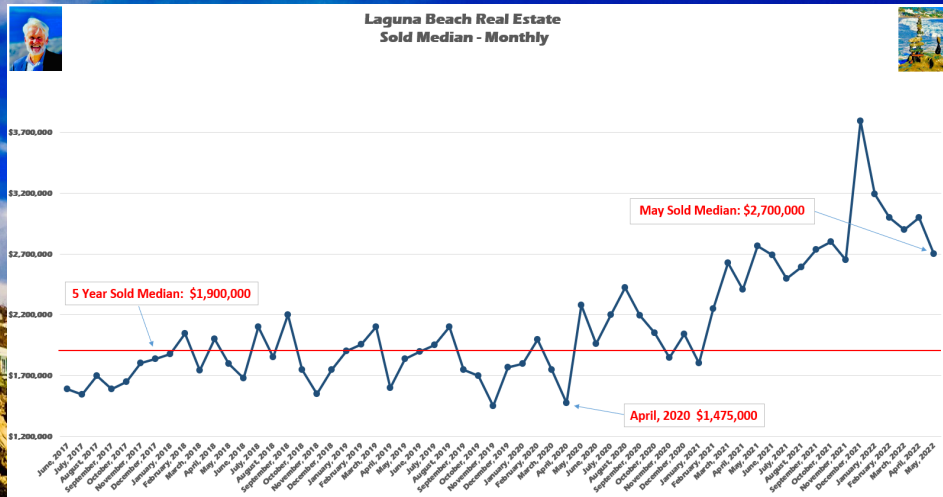
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May 2022 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	2485 Kilo Way, Laguna Beach, CA 92651	5/2/2022	\$ 3,800,000	\$ 3,175,000	\$ 625,000	16.4%	\$ 1,142	52
2	520 Cliff Dr Unit#204, Laguna Beach, CA 92651	5/2/2022	\$ 2,095,000	\$ 1,887,500	\$ 207,500	9.9%	\$ 1,427	35
3	31542 Mar Vista Avenue, Laguna Beach, CA 92651	5/5/2022	\$ 4,500,000	\$ 4,600,000	\$ (100,000)	-2.2%	\$ 1,541	46
4	30841 Driftwood Drive, Laguna Beach, CA 92651	5/5/2022	\$ 3,795,000	\$ 4,300,000	\$ (505,000)	-13.3%	\$ 2,440	7
5	2538 Monaco Drive, Laguna Beach, CA 92651	5/6/2022	\$ 26,000,000	\$21,500,000	\$ 4,500,000	17.3%	\$ 4,797	91
6	1439 Terrace Way, Laguna Beach, CA 92651	5/6/2022	\$ 3,095,000	\$ 3,095,000	\$ -	0.0%	\$ 1,071	2
7	180 McKnight Drive #4, Laguna Beach, CA 92651	5/6/2022	\$ 849,000	\$ 820,000	\$ 29,000	3.4%	\$ 1,058	8
8	920 Skyline Drive, Laguna Beach, CA 92651	5/9/2022	\$ 4,595,000	\$ 4,600,000	\$ (5,000)	-0.1%	\$ 1,235	10
9	2170 Hillview Drive, Laguna Beach, CA 92651	5/9/2022	\$ 3,175,000	\$ 3,160,000	\$ 15,000	0.5%	\$ 946	246
10	390 Mountain Road, Laguna Beach, CA 92651	5/9/2022	\$ 2,495,000	\$ 2,700,000	\$ (205,000)	-8.2%	\$ 2,556	0
11	3161 Bern Drive, Laguna Beach, CA 92651	5/9/2022	\$ 2,425,000	\$ 2,600,000	\$ (175,000)	-7.2%	\$ 1,400	3
12	425 Aster Street, Laguna Beach, CA 92651	5/9/2022	\$ 2,200,000	\$ 2,200,000	\$ -	0.0%	\$ 2,270	0
13	2482 Glenneyre St, Laguna Beach, CA 92651	5/11/2022	\$ 3,850,000	\$ 3,600,000	\$ 250,000	6.5%	\$ 1,810	25
14	31632 Virginia Way, Laguna Beach, CA 92651	5/11/2022	\$ 2,075,000	\$ 2,100,000	\$ (25,000)	-1.2%	\$ 1,530	5
15	31521 Summit Road, Laguna Beach, CA 92651	5/12/2022	\$ 1,720,000	\$ 1,520,000	\$ 200,000	11.6%	\$ 2,171	21
16	3164 Bern Drive, Laguna Beach, CA 92651	5/12/2022	\$ 3,595,000	\$ 3,900,000	\$ (305,000)	-8.5%	\$ 1,491	9
17	1500 Caribbean Way, Laguna Beach, CA 92651	5/12/2022	\$ 3,495,000	\$ 3,500,000	\$ (5,000)	-0.1%	\$ 1,152	0
18	31955 10th Avenue, Laguna Beach, CA 92651	5/13/2022	\$ 1,895,000	\$ 1,875,000	\$ 20,000	1.1%	\$ 1,354	0
19	1880 Capistrano Avenue, Laguna Beach, CA 92651	5/13/2022	\$ 2,125,000	\$ 2,000,000	\$ 125,000	5.9%	\$ 1,237	15
20	757 Bolsana Drive, Laguna Beach, CA 92651	5/16/2022	\$ 2,995,000	\$ 3,400,000	\$ (405,000)	-13.5%	\$ 1,656	16
21	2825 Bernard Court, Laguna Beach, CA 92651	5/16/2022	\$ 4,495,000	\$ 4,750,000	\$ (255,000)	-5.7%	\$ 1,682	4
22	1577 Regatta Road, Laguna Beach, CA 92651	5/17/2022	\$ 2,300,000	\$ 2,100,000	\$ 200,000	8.7%	\$ 823	22
23	251 Lower Cliff Drive #9, Laguna Beach, CA 92651	5/18/2022	\$ 1,650,000	\$ 1,850,000	\$ (200,000)	-12.1%	\$ 1,720	7
24	589 Brooks Street, Laguna Beach, CA 92651	5/18/2022	\$ 2,950,000	\$ 2,925,000	\$ 25,000	0.8%	\$ 1,987	14
25	21682 Ocean Vista Dr #A, Laguna Beach, CA 92651	5/20/2022	\$ 799,000	\$ 795,000	\$ 4,000	0.5%	\$ 795	20
26	620 Brooks Street, Laguna Beach, CA 92651	5/20/2022	\$ 3,995,000	\$ 4,205,000	\$ (210,000)	-5.3%	\$ 2,021	5
27	31561 Table Rock #206, Laguna Beach, CA 92651	5/20/2022	\$ 3,195,000	\$ 3,200,000	\$ (5,000)	-0.2%	\$ 2,859	4
28	1794 Rim Rock Canyon, Laguna Beach, CA 92651	5/24/2022	\$ 1,995,000	\$ 2,150,000	\$ (155,000)	-7.8%	\$ 1,532	8
29	385 Mermaid Street, Laguna Beach, CA 92651	5/25/2022	\$ 3,550,000	\$ 3,162,240	\$ 387,760	10.9%	\$ 1,581	311
30	44 La Costa Court, Laguna Beach, CA 92651	5/25/2022	\$ 1,195,000	\$ 1,050,000	\$ 145,000	12.1%	\$ 814	47
31	531 Allview, Laguna Beach, CA 92651	5/25/2022	\$ 3,495,000	\$ 2,500,000	\$ 995,000	28.5%	\$ 942	92
32	21702 Ocean Vista Dr #G, Laguna Beach, CA 92651	5/25/2022	\$ 1,075,000	\$ 1,200,000	\$ (125,000)	-11.6%	\$ 1,200	172
33	687 Thalia Street, Laguna Beach, CA 92651	5/27/2022	\$ 2,195,000	\$ 2,320,000	\$ (125,000)	-5.7%	\$ 2,414	3
34	387 Cypress Drive #7, Laguna Beach, CA 92651	5/27/2022	\$ 799,000	\$ 805,000	\$ (6,000)	-0.8%	\$ 1,649	12
35	30812 Driftwood Drive, Laguna Beach, CA 92651	5/27/2022	\$ 4,195,000	\$ 3,995,000	\$ 200,000	4.8%	\$ 1,858	14
36								
37	Not used in calculations		Median	\$ 2,700,000	\$ -	0.0%	\$ 1,532	14



May 2022 Sales Data

Active Median (As of 6/1/2022)	\$ 3,995,000	78 Listings
\$ per Square Foot Median		\$ 1,662
Pending Median (As of 6/1/2022)	\$ 2,695,000	24 Listings
\$ per Square Foot Median		\$ 1,413
Sold Median May 2022	\$ 2,700,000	35 Sales
Price Reduction Median	\$ 0	0 %
\$ Per Square Foot Median		\$ 1,532
Sold 3 Month Median	\$ 2,900,000	119 Sales
\$ Per Square Foot Median		\$ 1,541
Sold 6 Month Median	\$ 3,125,000	213 Sales
Sold 12 Month Median	\$ 2,830,000	515 Sales
Price Reduction Median	\$ 80,000	3 %
\$ Per Square Foot Median		\$ 1,354
Sold 2021 Median	\$ 2,650,000	568 Sales
PENDING INDICATOR (Pending - Sold)		+ \$ 5,000
SPREAD (Active - Sold)		+ \$ 1,295,000
May Absorption (Sold to Active Ratio)		44 %
May Pending Absorption (Pending to Active Ratio)		30 %
May Closing Ratio (Pending to Sold)		92 %
May Supply	2.2 Months	Seller's Market
May 3 Month Supply	1.9 Months	Seller's Market
\$1,499,999 -	1.6 Months	Seller's Market
\$1,500,000 - \$1,999,999	1.5 Months	Seller's Market
\$2,000,000 - \$2,999,999	.8 Months	Seller's Market
\$3,000,000 - \$4,999,999	1.8 Months	Seller's Market
\$5,000,000 - \$9,999,999	2.8 Months	Seller's Market
\$10,000,000 +	12 Months	Buyer's Market

Balanced Market 5 to 7.9 Months

Price Forecasts

Short-Term PENDING INDICATOR Forecast for June	No Signal
Short-Term SPREAD INDICATOR Forecast for June	No Signal
Long-Term PRICE INDICATOR Forecast for 2022 (As of 9/1/2021)	Up

Continued from page 1

than the 5-year median.

Demand – in terms of closed sales – is just above median. There were 35 closings in May. The 5-year median of closings in a month is 34.

Supply, relative to demand, is robust. Absorption – the ratio of active inventory to closed sales is 44%. This is not a ho-hum statistic. It means that the number of May closings represents 44% of the June 1 active inventory. Interesting fact: absorption has averaged 55% in the last 12 months.

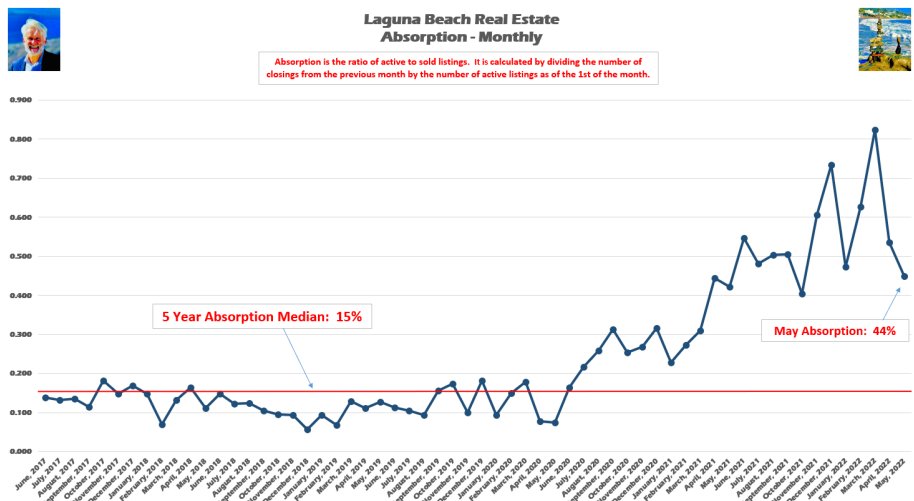
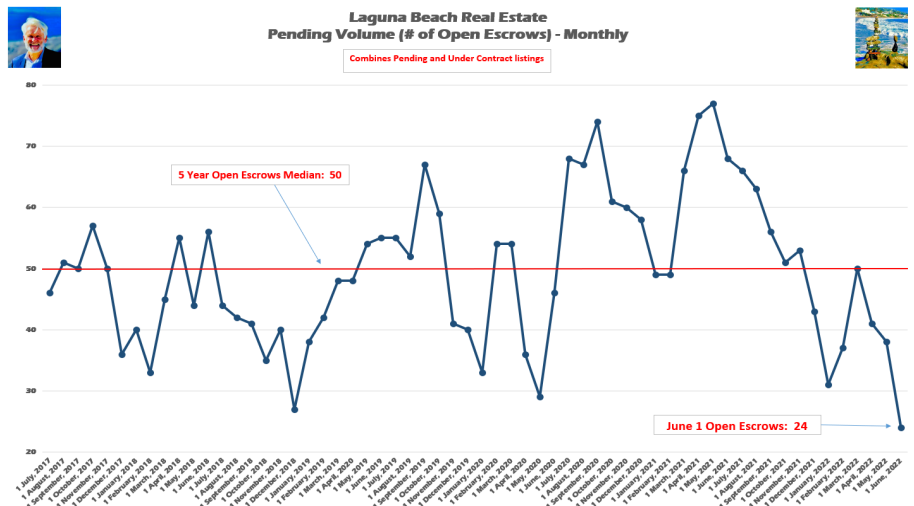
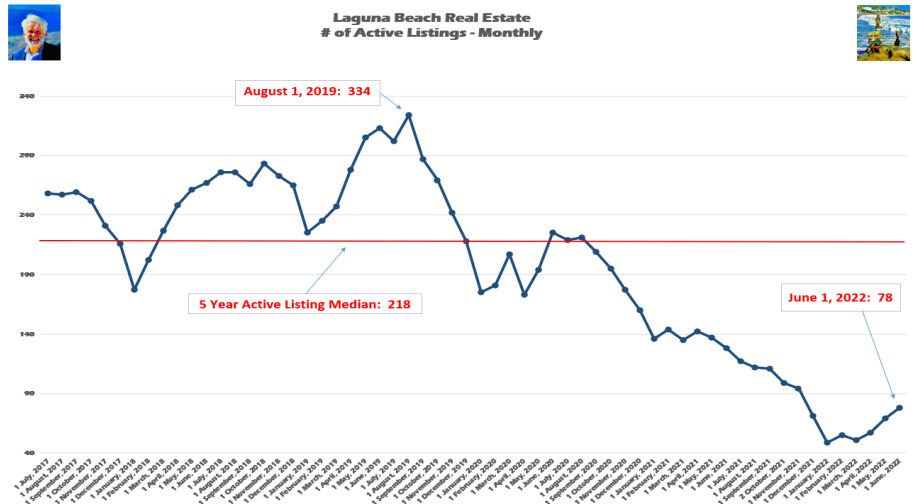
In this broker’s opinion: this is what a bull market looks like.

Call me to take advantage of this market.



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