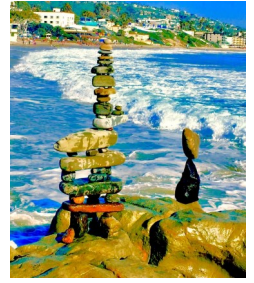




Laguna Beach Real Estate Magazine

January 2024 | Edition #102



SOLD MEDIAN \$2,560,000 - 462,500 | **\$ PER SQ FT** \$1,327 - 308 | **SUPPLY** 5.7 MONTHS +.2 | **CLOSING RATIO** 75% + 5

Laguna Down 5% in 2023

\$PSF Down 2.5% | # of Closings at 15 Yr Low

After a parabolic 50% rise. After mortgage rates soared 193%. After all the hard landing recession doom and gloom. The Laguna Beach sold median only gave back \$150,000 in 2023. The sold median dollars per square foot only conceded 2.5%.

2011, post Financial Crisis, the Laguna Beach sold median bottomed out at \$1,090,000. 2019 printed at \$1,895,000. Out of the pandemic induced depression's ashes, median prices exploded like a phoenix to \$3,000,000 in 2022. 2023 settled at \$2,850,000. A 161% rise from 2011. A 5% pull-back from 2022.

Median dollars per square foot

bottomed out at \$642 in 2011. 2019 printed at \$1,011. 2022 was \$1,541. 2023, the sold dollars per square foot only declined thirty-six dollars and finished at \$1,505.

Covid disruptions persist. High mortgage rates knee-capped demand and murdered supply. 2023 witnessed the lowest number of yearly closings since 2008: 257.

Under \$5M - with just 3.4 months of active inventory - Laguna remains a seller's market. Over \$5M - with over 15 months of supply - Laguna is a buyer's market.

Low risk tolerant billionaires with high profit expectations - call me.

This Issue:

- ⇒ My Take P 1
- ⇒ Closing Detail. P 2
- ⇒ Sales Data P 4
- ⇒ Price Forecasts. P 4
- ⇒ Yearly Charts P 5
- ⇒ Supply Charts. P 6
- ⇒ Why Congress? P 7



Laguna Beach Real Estate Magazine

Established February 2016

Publisher Boyd Roberts

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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!!!

December 2023 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	S Sq Ft	DOM
1	21682 Ocean Vista Drive #D, Laguna Beach, CA 92651	12/1/2023	\$ 1,195,000	\$ 1,180,000	\$ 15,000	1.3%	\$ 1,522	29
2	298 Beverly Street, Laguna Beach, CA 92651	12/1/2023	\$ 2,295,000	\$ 2,029,800	\$ 265,200	11.6%	\$ 1,691	57
3	674 Lombardy Ln., Laguna Beach, CA 92651	12/4/2023	\$ 2,590,000	\$ 2,560,000	\$ 30,000	1.2%	\$ 1,766	3
4	459 Jasmine Street, Laguna Beach, CA 92651	12/5/2023	\$ 3,895,000	\$ 4,165,000	\$ (270,000)	-6.9%	\$ 1,855	14
5	240 Moss Street Unit#6, Laguna Beach, CA 92651	12/7/2023	\$ 1,549,000	\$ 1,400,000	\$ 149,000	9.6%	\$ 1,197	59
6	31201 Ceanothus, Laguna Beach, CA 92651	12/7/2023	\$ 4,750,000	\$ 3,800,000	\$ 950,000	20.0%	\$ 1,232	273
7	750 Coast View Drive, Laguna Beach, CA 92651	12/7/2023	\$ 3,995,000	\$ 3,810,000	\$ 185,000	4.6%	\$ 2,019	22
8	361 Cypress Drive, Laguna Beach, CA 92651	12/12/2023	\$ 3,699,800	\$ 3,075,000	\$ 624,800	16.9%	\$ 1,327	91
9	240 Moss Street Unit#15, Laguna Beach, CA 92651	12/15/2023	\$ 954,000	\$ 1,000,000	\$ (46,000)	-4.8%	\$ 1,287	19
10	690 Cliff Drive Unit#R1, Laguna Beach, CA 92651	12/18/2023	\$ 2,800,000	\$ 2,200,000	\$ 600,000	21.4%	\$ 1,184	72
11	1630 Del Mar Avenue, Laguna Beach, CA 92651	12/18/2023	\$ 1,899,000	\$ 1,875,000	\$ 24,000	1.3%	\$ 1,609	11
12	638 Seaview Street, Laguna Beach, CA 92651	12/19/2023	\$ 4,150,000	\$ 4,150,000	\$ -	0.0%	\$ 2,169	0
13	1377 Gaviota Drive, Laguna Beach, CA 92651	12/20/2023	\$ 10,750,000	\$ 8,150,000	\$ 2,600,000	24.2%	\$ 3,939	161
14	2190 Temple Hills Drive, Laguna Beach, CA 92651	12/21/2023	\$ 7,200,000	\$ 4,800,000	\$ 2,400,000	33.3%	\$ 1,059	270
15	226 Chiquita Street, Laguna Beach, CA 92651	12/22/2023	\$ 2,688,000	\$ 1,729,000	\$ 959,000	35.7%	\$ 1,080	149
16	1770 Palm Drive, Laguna Beach, CA 92651	12/27/2023	\$ 4,990,000	\$ 3,800,000	\$ 1,190,000	23.8%	\$ 1,151	168
17	515 Poplar Street, Laguna Beach, CA 92651	12/27/2023	\$ 6,495,000	\$ 5,800,000	\$ 695,000	10.7%	\$ 1,976	48
18	1325 La Mirada Street, Laguna Beach, CA 92651	12/29/2023	\$ 2,249,000	\$ 2,175,000	\$ 74,000	3.3%	\$ 1,248	48
19								
20	Not used in calculations		Median	\$ 2,560,000	\$ 265,220	10.7%	\$ 1,327	57

READERS: If you like LBREM, you will love LagunaGalleryRealEstate.com from your desktop computer. The Videos/Reports page has every video, report, magazine, and nuance going back to March 2016. The Charts page has all 29 up-to-date Laguna Beach real estate charts and tables.

Publisher/Business Opportunity

The world is your oyster. LBREM is seeking a dynamic partner to join our upstart publication. Love of Laguna Beach is required. Real estate knowledge, publishing, content creating – not required.

Advertising Sales Opening

LBREM is seeking a dynamic advertising sales representative. 100% commission. Experience preferred, but not required.

Reader Comment

“Boyd. Your newsletter is fantastic. A breath of fresh air for a real estate professional. Thank you.” - Peter Ashworth December 19, 2023

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RAY BLINDAUER

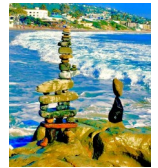
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1. Retire and exit from your primary home and/or investment property without paying taxes. We offer passive, hands off 1031 Exchange options as well as other TAX SHELTERED SOLUTIONS!
2. With todays lack of inventory, sell your property for TOP DOLLAR and we can also provide you 1031 replacement solutions.
3. Have more peace of mind and flexibility with your Estate and Legacy Planning. Upon death, heirs will receive a step up in cost basis and pay no capital gains tax without hassle.
4. Gain more depreciation/tax write offs by reinvesting into 1031 passive real estate investments, without needing to apply for a loan or adding cash.
5. With increased property values against the controlled rent restrictions, we can provide access to higher cash flowing US markets.

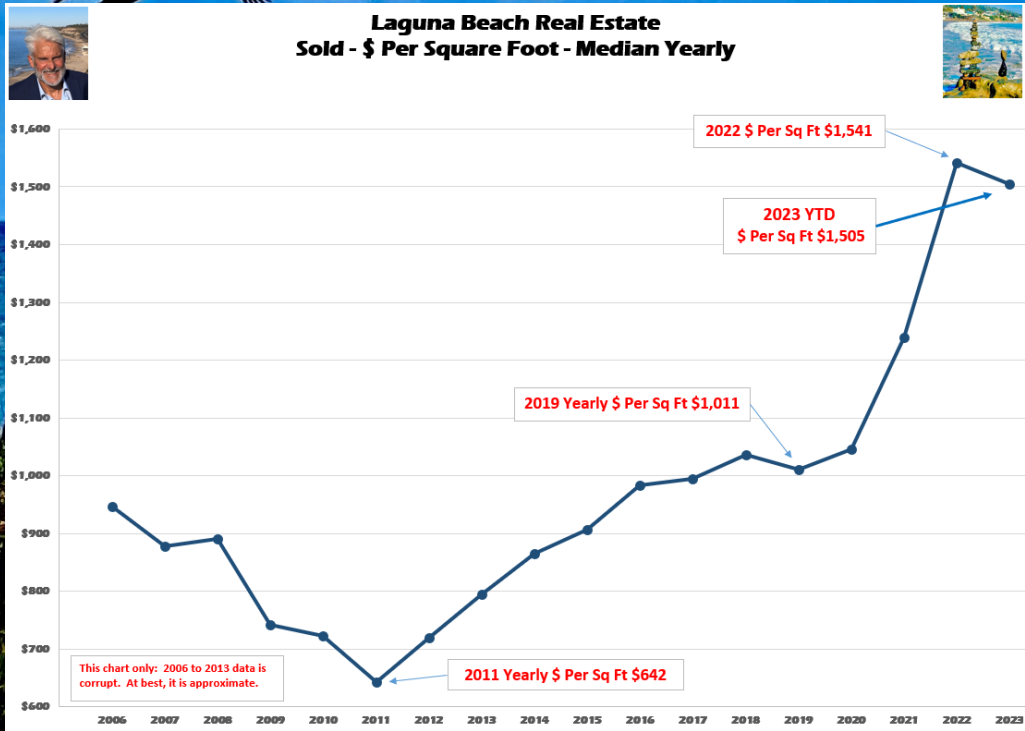
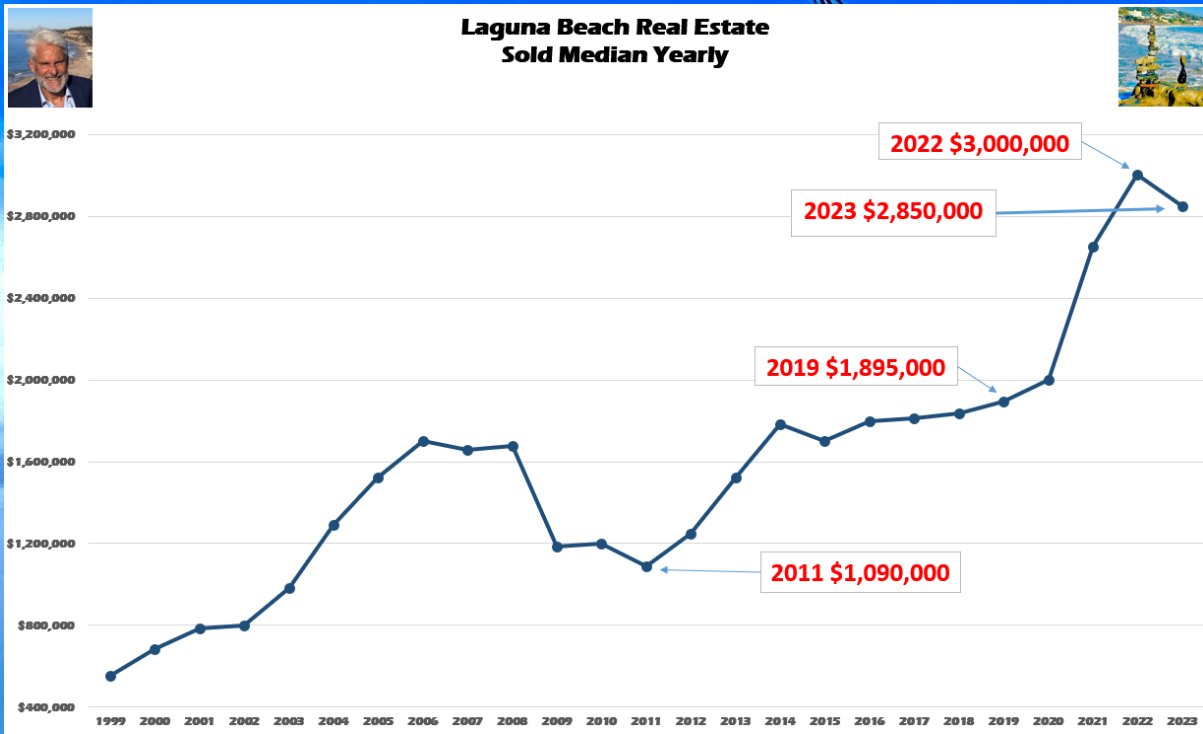
December 2023 Sales Data

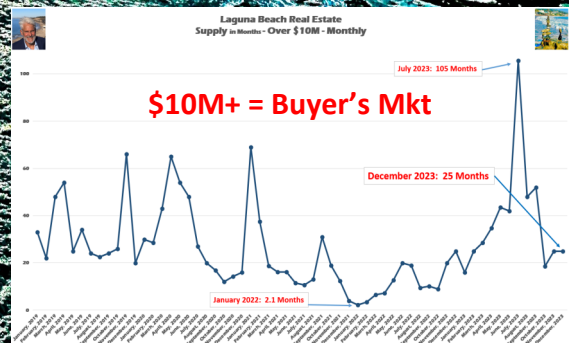
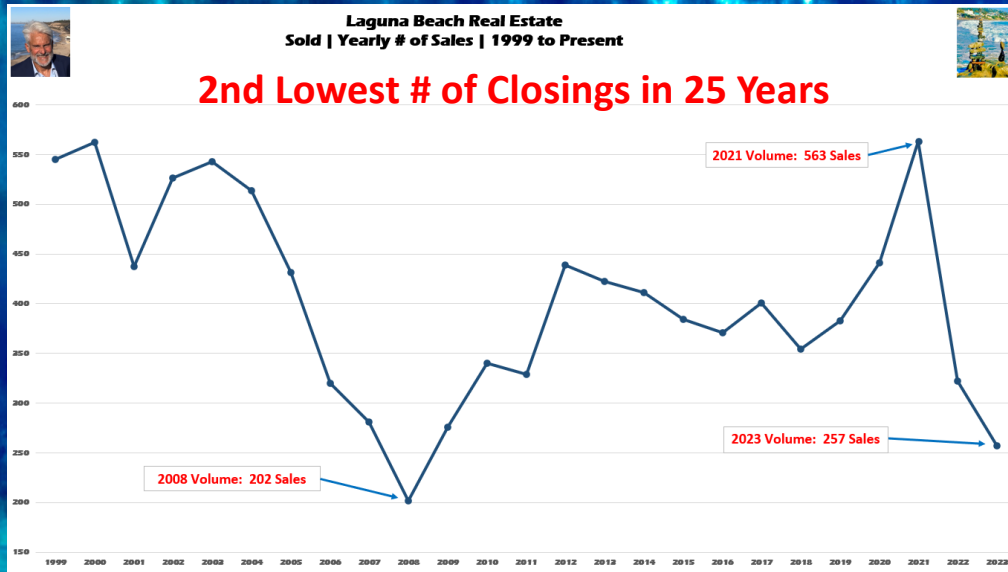
Active Median (As of 1/1/2024)	\$ 4,850,000	104 Listings
\$ per Square Foot Median		\$ 1,868
Pending Median (As of 1/1/2024)	\$ 3,150,000	24 Listings
\$ per Square Foot Median		\$ 1,360
Sold December 2023 Median	\$ 2,560,000	18 Sales
Price Reduction Median	\$ 265,000	10.7 %
Days on Market Median		57 Days
\$ Per Square Foot Median		\$ 1,327
Sold 3 Month Median	\$ 3,000,000	58 Sales
\$ Per Square Foot Median		\$ 1,536
Sold 6 Month Median	\$ 2,905,000	132 Sales
Sold 12 Month Median	\$ 2,850,000	257 Sales
Price Reduction Median	\$ 222,090	7.9 %
\$ Per Square Foot Median		\$ 1,505
Sold 2022 Median	\$ 3,000,000	322 Sales
Sold 2023 Median	\$ 2,850,000	257 Sales
PENDING INDICATOR (Pending - Sold)		+ \$ 590,000
SPREAD INDICATOR (Active - Sold)		+ \$2,290,000
December Absorption (Sold to Active Ratio)		17 %
December Pending Absorption (Pending to Active Ratio)		23 %
December Closing Ratio (Pending to Sold)		75 %
December Supply	5.7 Months	Balanced Market
December 3 Month Supply	5.3 Months	Balanced Market
\$1,499,999 -	1.2 Months	Seller's Market
\$1,500,000 - \$1,999,999	4.5 Months	Seller's Market
\$2,000,000 - \$2,999,999	3.4 Months	Seller's Market
\$3,000,000 - \$4,999,999	3.2 Months	Seller's Market
\$5,000,000 - \$9,999,999	11 Months	Buyer's Market
\$10,000,000 +	25 Months	Buyer's Market

Balanced Market 5 to 7.9 Months

Price Forecasts

Short-Term PENDING INDICATOR Forecast for January	UP Signal
Short-Term SPREAD INDICATOR Forecast for January	UP Signal
Long-Term PRICE INDICATOR Forecast for 2024	NO Signal





All charts at www.LagunaGalleryRealEstate.com/charts



Why am I running for Congress?

Readers know me know me as a local real estate broker and chronicler of our local market. Likely, you did not know that I come from a family of teachers and believe strongly in education. That I have a plan to create the highest quality, lowest cost/free, most accessible university in the world: the University of California Online (UCO) without impacting the taxpayer. And that I am using my candidacy for Congress to draw attention to my state-wide ballot measure.

UCO’s genesis was a 60 Minutes rerun on the Khan Academy that I saw in 2012. I started asking questions. Could Sal Khan’s mission of providing a free world-class education to anyone anywhere, be expanded to postsecondary education? Could we have all the classes? Could it be for-credit? Could classes be audited for free? Could there be a free division and a for-credit division? Could an online university have in-person labs? Could the new university be self-sustaining and not impact the taxpayer? Could anyone enroll into the for-credit division and earn a fully accredited high-quality degree? Could for-credit students complete courses at their own pace? Of course, the answers to all of these questions is yes.

The first two sentences of the measure – I call them the preamble – read: “The public has the right to audit all publicly owned postsecondary courses and programs online at no cost” and “The public has the right to access, attend, earn full credit, and earn full degrees in all publicly owned for-credit postsecondary, accredited degree programs and courses online at cost.”

Everything about the University of California Online flows from those two sentences. When enacted, anyone could access and audit any UCO course at any time for free – like YouTube. Anyone could attend the highest quality university in the world at low cost, at their own pace, and earn full credit. The measure would even provide funding (from out-of-state fees) to reduce in-state student homelessness, food insecurity, and book costs without impacting the taxpayer.

Education is always the answer. If UCO was in place today, our nation and the world be better educated and better able to navigate the onset of artificial intelligence. Students would always have full access to the highest quality post secondary university in the world. Affirmative Action, DEI, and admission discrimination controversies would be rendered obsolete. Completion rates would soar. Tuition, college costs and student indebtedness would implode.

The measure was submitted to the California Attorney General in November. Soon it will be out for signatures. Next month: my proposal to make the Toll Roads into freeways. Vote Boyd Roberts for Congress March 5th.



www.UCOCA.org

www.BoydRobertsForCongress.com

Paid For by Boyd Roberts For Congress 2024

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SOLD

SOLD



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31451 ALTA LOMA DRIVE, LAGUNA BEACH | REPRESENTED BUYER | \$3,900,000



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Longtime Laguna Beach Resident

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A broker since 2004, Boyd Roberts has closed or overseen the closing of over 800 real estate and mortgage transactions exceeding \$250M.