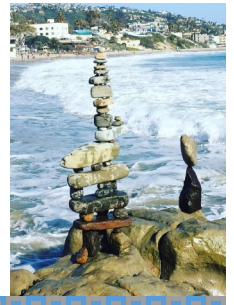




Laguna Beach Real Estate Magazine

August 2020 | [Edition #62]



SOLD MEDIAN \$2,425,000 + 225,000 | **\$ PER SQ FT** \$1,035 - 10 | **SUPPLY** 3.8 MONTHS - .8 | **30-YEAR JUMBO** 3.20% - .05

Laguna Price Records Shattered

Escrow Activity at 4 Year High | Time to List

If Laguna Beach real estate was a stock, I would say it is about to go parabolic.

On an impressive 54 closings – median sold prices rallied \$225,000 finishing at a record \$2,425,000. With the YTD now at \$2,000,000, 2020 will likely be another year for the record books (charts page 7). The median \$ per square foot finished at \$1,035 (chart page 8). The median price reduction was \$195,000 or 6.8%.

The August supply of homes – at 3.8 months – is the lowest I have ever documented and is a definite seller’s market (chart page 9). The \$2-3M segment

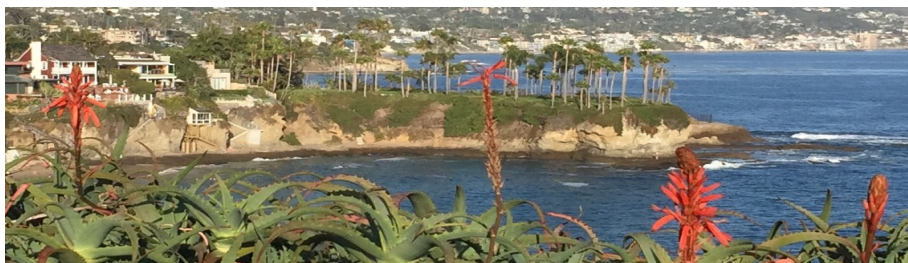
supply at 3.4 months is especially impressive, down from 14 months in May. All market segment supply charts are on page 10.

As of September 1st, escrow activity - at 74 open escrows - is the highest I have ever seen. Expect current trends to continue.

Do not miss my special \$10M+ report on page 4 and **Go - Fund - Michael** on page 6.

Go to LagunaGalleryRealEstate.com for all reports, charts, and videos.

Stay safe. Have an excellent September.



This Issue:

- ⇒ My Take P 1
- ⇒ Closing Detail. P 2
- ⇒ Sales Data P 3
- ⇒ Segment Breakdowns . P 3
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- ⇒ \$ Per Sq Ft Chart P 8
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- ⇒ Supply Chart P 9
- ⇒ Sector Supply Charts. . P10



**** Fund Michael P6 ****

www.LagunaGalleryRealEstate.com

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Laguna Beach Real Estate								
August Closing Detail								
Address	Date	Original Price	Closing Price	Reduction	% Reduct	S Sq Ft	DOM	
1	28732 Top Of The World Drive	8/3/2020	\$ 2,695,000	\$ 2,035,000	\$ 660,000	24.4%	\$ 565	416
2	545 Diamond Street, Laguna Be	8/3/2020	\$ 12,995,000	\$ 11,000,000	\$ 1,995,000	15.3%	\$ 2,459	62
3	2538 Glenneyre Street, Laguna	8/4/2020	\$ 1,595,000	\$ 1,485,000	\$ 110,000	6.8%	\$ 1,612	354
4	1440 Catalina, Laguna Beach, C	8/4/2020	\$ 3,500,000	\$ 3,400,000	\$ 100,000	2.8%	\$ 1,593	216
5	691 Mystic Way, Laguna Beach	8/5/2020	\$ 2,750,000	\$ 2,450,000	\$ 300,000	10.9%	\$ 1,256	108
6	3 Shreve Drive, Laguna Beach,	8/5/2020	\$ 8,000,000	\$ 8,000,000	\$ -	0.0%	\$ 2,755	0
7	2101 Crestview Drive, Laguna	8/6/2020	\$ 3,900,000	\$ 3,800,000	\$ 100,000	2.5%	\$ 1,054	44
8	3009 Dorn Court, Laguna Beac	8/6/2020	\$ 1,550,000	\$ 1,550,000	\$ -	0.0%	\$ 941	0
9	2101 Crestview Drive, Laguna	8/6/2020	\$ 3,900,000	\$ 3,800,000	\$ 100,000	2.5%	\$ 1,054	44
10	628 San Nicholas Court Unit#62	8/7/2020	\$ 655,000	\$ 645,000	\$ 10,000	1.5%	\$ 486	42
11	2050 San Remo Drive, Laguna	8/7/2020	\$ 1,795,000	\$ 1,695,000	\$ 100,000	5.5%	\$ 816	94
12	613 Catalina, Laguna Beach, CA	8/7/2020	\$ 2,195,000	\$ 1,900,000	\$ 295,000	13.4%	\$ 1,471	139
13	31071 Monterey Street, Laguna	8/7/2020	\$ 3,450,000	\$ 2,900,000	\$ 550,000	15.9%	\$ 1,054	101
14	808 Quivera Street, Laguna Be	8/10/2020	\$ 1,599,000	\$ 1,485,000	\$ 114,000	7.1%	\$ 990	60
15	730 Fontana Way, Laguna Beac	8/10/2020	\$ 2,199,000	\$ 2,240,000	\$ (41,000)	-1.8%	\$ 956	8
16	802 Rembrandt Drive, Laguna	8/10/2020	\$ 3,849,500	\$ 3,775,000	\$ 745,000	1.9%	\$ 1,540	29
17	1065 Katella Street, Laguna Be	8/11/2020	\$ 1,450,000	\$ 1,425,000	\$ 25,000	1.7%	\$ 791	39
18	656 Oak St, Laguna Beach, CA	8/12/2020	\$ 1,795,000	\$ 1,770,000	\$ 25,000	1.3%	\$ 1,930	3
19	316 Emerald Bay, Laguna Beac	8/12/2020	\$ 6,295,000	\$ 5,650,000	\$ 745,000	11.8%	\$ 1,184	85
20	3213 Tyrol Drive, Laguna Beac	8/13/2020	\$ 2,199,000	\$ 2,199,000	\$ -	0.0%	\$ 666	9
21	355 Center Street, Laguna Bea	8/13/2020	\$ 2,199,000	\$ 2,215,000	\$ (16,000)	0.7%	\$ 1,870	7
22	2230 Park Ave, Laguna Beach,	8/13/2020	\$ 2,950,000	\$ 2,500,000	\$ 450,000	15.2%	\$ 599	294
23	510 Blumont Street, Laguna Be	8/14/2020	\$ 2,795,000	\$ 2,500,000	\$ 295,000	10.5%	\$ 1,361	54
24	2318 Crestview Drive, Laguna	8/14/2020	\$ 3,250,000	\$ 3,115,000	\$ 135,000	4.1%	\$ 943	43
25	405 El Camino Del Mar, Lagun	8/14/2020	\$ 3,350,000	\$ 3,250,000	\$ 100,000	2.9%	\$ 1,192	436
26	1712 Thurston Drive, Laguna B	8/14/2020	\$ 4,888,000	\$ 4,100,000	\$ 788,000	16.1%	\$ 765	135
27	31885 Circle Drive, Laguna Be	8/14/2020	\$ 8,695,000	\$ 8,500,000	\$ 195,000	2.2%	\$ 2,487	53
28	31881 Circle Drive, Laguna Be	8/15/2020	\$ 5,900,000	\$ 5,650,000	\$ 250,000	4.2%	\$ 2,260	130
29	1267 Fairywood Lane, Laguna I	8/17/2020	\$ 875,000	\$ 700,000	\$ 175,000	20.0%	\$ 1,162	463
30	484 Cliff Drive Unit#18, Laguna	8/17/2020	\$ 1,239,000	\$ 1,185,000	\$ 54,000	4.3%	\$ 972	55
31	574 Cliff Drive, Laguna Beach,	8/17/2020	\$ 2,995,000	\$ 3,000,000	\$ (5,000)	-0.1%	\$ 1,374	5
32	31105 Holly Drive, Laguna Bea	8/20/2020	\$ 4,995,000	\$ 4,400,000	\$ 595,000	11.9%	\$ 1,035	347
33	835 Quivera Street, Laguna Be	8/20/2020	\$ 2,750,000	\$ 1,845,000	\$ 905,000	32.9%	\$ 670	586
34	2009 Glenneyre Street, Laguna	8/20/2020	\$ 2,500,000	\$ 2,045,000	\$ 455,000	18.2%	\$ 988	132
35	31293 Ceanothus Drive, Lagun	8/21/2020	\$ 4,698,000	\$ 4,500,000	\$ 198,000	4.2%	\$ 1,023	13
36	1414 Mar Vista Way, Laguna B	8/21/2020	\$ 2,649,000	\$ 2,425,000	\$ 224,000	8.4%	\$ 840	117
37	31151 Ceanothus Drive, Lagun	8/21/2020	\$ 4,995,000	\$ 4,600,000	\$ 395,000	7.9%	\$ 994	137
38	5 Encinitas Court, Laguna Beac	8/24/2020	\$ 772,000	\$ 765,000	\$ 7,000	0.9%	\$ 593	8
39	746 Summit Drive, Laguna Bea	8/24/2020	\$ 1,995,000	\$ 1,800,000	\$ 195,000	9.7%	\$ 1,014	118
40	5 Encinitas Court, Laguna Beac	8/25/2020	\$ 772,000	\$ 765,000	\$ 7,000	0.9%	\$ 593	8
41	746 Summit Drive, Laguna Bea	8/25/2020	\$ 1,995,000	\$ 1,800,000	\$ 195,000	9.7%	\$ 1,014	118
42	1155 Gaviota Drive, Laguna Be	8/25/2020	\$ 8,199,000	\$ 7,500,000	\$ 699,000	8.5%	\$ 3,125	142
43	6 Blue Lagoon, Laguna Beach,	8/26/2020	\$ 1,325,000	\$ 1,262,500	\$ 62,500	4.7%	\$ 798	11
44	519 Emerald Bay, Laguna Beac	8/27/2020	\$ 5,300,000	\$ 5,300,000	\$ -	0.0%	\$ 1,990	0
45	1864 Upper Rim Rock Road, La	8/27/2020	\$ 3,895,000	\$ 3,450,000	\$ 445,000	11.4%	\$ 1,150	113
46	988 Acapulco, Laguna Beach, C	8/28/2020	\$ 2,450,000	\$ 1,958,888	\$ 491,112	20.0%	\$ 652	503
47	420 El Camino Del Mar, Lagun	8/28/2020	\$ 3,595,000	\$ 3,500,000	\$ 95,000	2.6%	\$ 1,251	150
48	388 Pinecrest Drive, Laguna B	8/28/2020	\$ 3,349,000	\$ 3,150,000	\$ 199,000	5.9%	\$ 946	227
49	30642 Marilyn Drive, Laguna B	8/28/2020	\$ 2,399,900	\$ 2,170,000	\$ 229,900	9.5%	\$ 1,130	54
50	32101 Coast Highway, Laguna I	8/28/2020	\$ 9,500,000	\$ 8,500,000	\$ 1,000,000	10.5%	\$ 1,812	43
51	31945 Coast Highway, Laguna I	8/28/2020	\$ 9,500,000	\$ 9,500,000	\$ -	0.0%	\$ 1,881	0
52	1260 Cortez, Laguna Beach, CA	8/28/2020	\$ 1,500,000	\$ 1,390,000	\$ 110,000	7.3%	\$ 868	94
53	1140 La Mirada Street, Laguna	8/28/2020	\$ 2,150,000	\$ 2,060,000	\$ 90,000	4.1%	\$ 878	34
54	2661 Victoria Drive, Laguna Be	8/31/2020	\$ 15,975,000	\$ 12,500,000	\$ 3,475,000	21.7%	\$ 1,923	762
55								
56	Not used in all calculations		Median	\$ 2,425,000	\$ 195,000	6.8%	\$ 1,035	94

August 2020 Sales Data

Active Median (As of 9/1/2020)	\$ 2,995,000	209 Listings
Days on Market (DOM) Median		70 Days
\$ per Square Foot Median		\$ 1,295
Pending Median (As of 9/1/2020)	\$ 2,280,000	74 Listings
DOM Median		48 Days
\$ per Square Foot Median		\$ 1,042
Sold Median July 2020	\$ 2,425,000	54 Sales
Price Reduction Median	\$ 195,000	6.8 %
DOM Median		94 Days
\$ Per Square Foot Median		\$ 1,035
Sold 3 Month Median (6/1/2020 – 8/31/2020)	\$ 2,200,000	138 Sales
\$ Per Square Foot Median		\$ 1,014
Sold 6 Month Median (3/1/2020 – 8/31/2020)	\$ 2,060,000	202 Sales
Sold 12 Month Median (9/1/2019 – 8/31/2020)	\$ 1,900,000	387 Sales
Price Reduction Median	\$ 175,000	8.1 %
DOM Median		83 Days
\$ Per Square Foot Median		\$ 1,008
Sold 2019 Median	\$ 1,895,000	383 Sales
Sold YTD Median	\$ 2,000,000	250 Sales
The Spread (Active - Sold)		+ \$ 570,000
The Pending Indicator (Pending - Sold)		- \$ 145,000
August Supply	3.8 Months	Seller's Mkt

Market Segment Breakdowns

August Adjusted Supply (6/1/2020 – 8/31/2020)	4.5 Months	Seller's Mkt
\$1,499,999 -	2.5 Months	Seller's Mkt
\$1,500,000 - \$1,999,999	5.5 Months	Balanced Mkt*
\$2,000,000 - \$2,999,999	3.4 Months	Seller's Mkt
\$3,000,000 - \$4,999,999	5.5 Months	Balanced Mkt*
\$5,000,000 - \$9,999,999	6.0 Months	Balanced Mkt*
\$10,000,000 +	20 Months	Buyer's Mkt

*Balanced Market 5 to 7.9 Months

Current Price Projections

Short Term Pending Indicator projection (As of 9/1/2020)	No Signal
Long-Term Price Indicator (As of 1/1/2020) Projection for 2020	Up

\$10M+ Report | Last 50 Closings

Covid 19 has collapsed the supply of \$10M+ homes in Laguna Beach to just 20 months – down from 65 months in April. Looking at the most recent 50 sales, the median \$ per square foot was \$2,626. The median days on market was 222 days. The median price reduction was \$2,850,000 or 19.6%.

The highest price reductions correlated highly with the longest time on the market: 77% of

sales in the highest quintile of price reductions were also in the highest quintile for the longest time on the market. The lowest price reductions, also, correlated highly with the shortest time on the market: 77% of sales in the lowest quintile of price reductions were also in the lowest quintile of time on market. It would appear, over pricing makes a home illiquid, wastes time, and ends up netting the seller less even in luxury markets.

ACTIVE (As of September 1, 2020)

Median Days on Market (DOM)
Total with DOM Greater than 365 Days
Median Price per Square Foot

20 Listings

114 Days
6
\$ 3,202

PENDING (As of September 1, 2020)

1 Listings

SOLD | Last 50 Closings (November 20, 2015 to August 31, 2020)

Median Price Reduction
Median Price Reduction %
Median DOM
Median \$ Per Square Foot

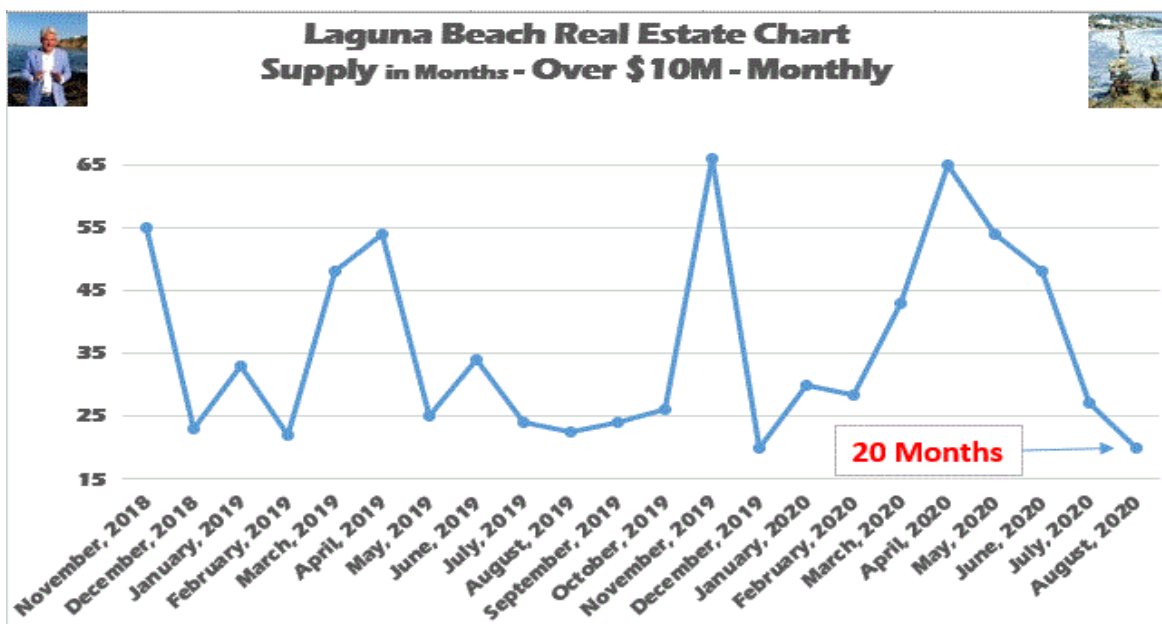
\$ 2,850,000*
19.6 %*
222 Days*
\$ 2,626

Number of Sales Last 90 Days | Rate of Sales
August Supply
August Adjusted Supply (6/1/2020 – 8/31/2020)

3 sales
20 Months
20 Months

1 Per Month
Buyer's Mkt
Buyer's Mkt

*Off market listings excluded from some calculations.



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		Last 50 \$10M+ Closings						
	Address	Date	Original Price	Closing Price	Reduction	% Reduc	S Sq Ft	DOM
1	2475 S. Coast Highway	11/20/2015	\$ 29,995,000	\$ 17,500,000	\$ 12,495,000	41.6%	\$ 1,750	584
2	1101 Marine Drive	2/2/2016	\$ 75,000,000	\$ 45,000,000	\$ 30,000,000	40.0%	\$ 19,497	257
3	102 Emerald Bay	3/23/2016	\$ 29,995,000	\$ 19,125,000	\$ 10,870,000	36.2%	\$ 10,013	887
4	845 Cliff Drive	5/6/2016	\$ 11,950,000	\$ 10,900,000	\$ 1,050,000	8.7%	\$ 3,303	33
5	101 Emerald Bay	7/13/2016	\$ 14,250,000	\$ 10,500,000	\$ 3,750,000	26.3%	\$ 1,810	825
6	17 Lagunita Drive	8/10/2016	\$ 16,900,000	\$ 12,200,000	\$ 4,700,000	27.8%	\$ 2,487	191
7	1885 Ocean Way	8/31/2016	\$ 16,500,000	\$ 16,000,000	\$ 500,000	3.0%	\$ 2,831	44
8	39 Smithcliffs Road	2/6/2017	\$ 18,995,000	\$ 10,000,000	\$ 8,995,000	47.3%	\$ 1,538	643
9	33 Smithcliffs Road	3/16/2017	\$ 32,000,000	\$ 12,500,000	\$ 19,500,000	60.9%	\$ 1,236	981
10	160 Saint Anns Drive	5/19/2017	\$ 15,695,000	\$ 13,000,000	\$ 2,695,000	17.1%	\$ 1,911	210
11	1225 Cliff Drive	5/24/2017	\$ 10,350,000	\$ 10,350,000	\$ -	0.0%	\$ 3,371	0
12	2480 Monaco	7/24/2017	\$ 11,995,000	\$ 10,000,000	\$ 1,995,000	16.6%	\$ 2,380	67
13	21 Montage Way	10/16/2017	\$ 29,500,000	\$ 18,000,000	\$ 11,500,000	38.9%	\$ 2,395	744
14	114 S La Senda Drive	12/20/2017	\$ 12,495,000	\$ 10,500,000	\$ 1,995,000	15.9%	\$ 2,457	222
15	90 S La Senda Drive	1/2/2018	\$ 14,995,000	\$ 12,900,000	\$ 2,095,000	13.9%	\$ 1,871	70
16	967 Gaviota Drive	4/18/2019	\$ 13,500,000	\$ 13,500,000	\$ -	0.0%	\$ 2,774	0
17	990 Ocean Front	2/8/2018	\$ 14,000,000	\$ 12,000,000	\$ 2,000,000	14.2%	\$ 3,000	166
18	671 Sleepy Hollow Lane	4/2/2018	\$ 12,900,000	\$ 10,050,000	\$ 2,850,000	22.0%	\$ 1,675	238
19	2345/2381 S Coast Hwy	4/13/2018	\$ 17,998,000	\$ 15,500,000	\$ 2,498,000	13.8%	\$ 4,589	256
20	156 Emerald Bay	5/1/2018	\$ 35,000,000	\$ 23,000,000	\$ 12,000,000	34.2%	\$ 5,867	859
21	168 Emerald Bay	5/14/2018	\$ 19,495,000	\$ 18,333,000	\$ 1,162,000	5.9%	\$ 3,133	57
22	141 Emerald Bay	6/8/2016	\$ 12,600,000	\$ 10,750,000	\$ 1,850,000	14.6%	\$ 6,046	63
23	124 Riviera Way	6/19/2018	\$ 14,000,000	\$ 14,000,000	\$ -	0.0%	\$ 3,798	0
24	114 Riviera Way	7/19/2018	\$ 11,800,000	\$ 11,800,000	\$ -	0.0%	\$ 2,875	3
25	2475 S. Coast Highway	7/24/2018	\$ 37,500,000	\$ 32,000,000	\$ 5,500,000	14.6%	\$ 3,200	395
26	24 Lagunita Drive	7/25/2018	\$ 19,995,000	\$ 15,000,000	\$ 4,995,000	24.9%	\$ 2,753	571
27	2165 Temple Hills Drive	7/26/2018	\$ 12,750,000	\$ 10,250,000	\$ 2,500,000	19.6%	\$ 1,640	160
28	2566 Monaco Drive	7/27/2018	\$ 12,000,000	\$ 12,000,000	\$ -	0.0%	\$ 2,424	0
29	2471 Riviera Drive	8/7/2018	\$ 34,999,000	\$ 35,820,000	\$ (821,000)	-2.3%	\$ 6,512	55
30	2585 Riviera Drive	9/12/2018	\$ 38,900,000	\$ 32,700,000	\$ 6,200,000	15.9%	\$ 3,435	0
31	170 Emerald Bay	10/15/2018	\$ 19,800,000	\$ 15,554,000	\$ 4,246,000	21.4%	\$ 2,597	563
32	25 Montage Way	12/3/2018	\$ 29,995,000	\$ 17,500,000	\$ 12,495,000	41.6%	\$ 2,104	1558
33	40 N La Senda Drive	12/14/2018	\$ 19,900,000	\$ 10,147,500	\$ 9,842,500	49.4%	\$ 2,862	32
34	3 Montage Way	12/21/2018	\$ 25,995,000	\$ 19,000,000	\$ 6,995,000	26.9%	\$ 2,415	333
35	92 Emerald Way	1/15/2019	\$ 35,000,000	\$ 21,000,000	\$ 14,000,000	40.0%	\$ 3,437	926
36	199 Emerald Bay	3/9/2019	\$ 17,950,000	\$ 16,050,000	\$ 1,900,000	10.5%	\$ 2,267	276
37	1570 Fayette Place	4/8/2019	\$ 10,995,000	\$ 10,375,000	\$ 620,000	5.6%	\$ 1,844	0
38	188 Emerald Bay	5/10/2019	\$ 24,750,000	\$ 24,250,000	\$ 500,000	2.0%	\$ 4,273	0
39	165 Emerald Bay	5/31/2019	\$ 18,995,000	\$ 13,600,000	\$ 5,395,000	28.4%	\$ 1,989	719
40	2538 Monaco Drive	7/3/2019	\$ 14,800,000	\$ 13,000,000	\$ 1,800,000	12.1%	\$ 4,262	41
41	21 Lagunita Drive	7/15/2019	\$ 12,995,000	\$ 11,750,000	\$ 1,245,000	9.5%	\$ 3,139	108
42	17 Montage Way	8/15/2019	\$ 23,995,000	\$ 19,000,000	\$ 4,995,000	20.8%	\$ 2,384	140
43	31791 Coast Highway	8/20/2019	\$ 13,995,000	\$ 13,495,000	\$ 500,000	3.5%	\$ 2,775	33
44	2566 Monaco Drive	10/22/2019	\$ 13,995,000	\$ 10,000,000	\$ 3,995,000	28.5%	\$ 2,046	192
45	191 Emerald Bay	12/2/2019	\$ 12,500,000	\$ 11,500,000	\$ 1,000,000	8.0%	\$ 4,049	109
46	1715 Ocean Way	12/27/2019	\$ 11,995,000	\$ 10,000,000	\$ 1,995,000	16.6%	\$ 3,333	361
47	2529 S Coast Highway	5/28/2020	\$ 29,500,000	\$ 12,500,000	\$ 17,000,000	57.6%	\$ 1,549	972
48	992 Ocean Front	7/20/2020	\$ 11,500,000	\$ 11,500,000	\$ -	0.0%	\$ 2,626	4
49	545 Diamond Street	8/3/2020	\$ 12,995,000	\$ 11,000,000	\$ 1,995,000	15.3%	\$ 2,459	62
50	2661 Victoria Drive, Lag	8/31/2020	\$ 15,975,000	\$ 12,500,000	\$ 3,475,000	21.7%	\$ 1,923	762
51	Sold Off Market (not included in highlighted calculations)							
52	Highest Quintile							
53	Lowest Quintile			Median	\$ 2,850,000	19.6%	\$ 2,626	222

Michael Needs Help

We all know and love our greeter, Michael. I saw him on Monday August 24th. He said he was not doing well. He said it twice. Embarrassed, he asked me for money. I gave him all the cash that I had. Today – September 8, 2020 – I confirmed that he still needs help. He authorized me to start a GoFundMePage on his behalf. The link can be accessed from www.LagunaGalleryRealEstate.com. Please help. All proceeds go to Michael.



Michael Minutoli May 2019



Courtesy Rod Daley

4% Listing

Limited Time Offer

- ◇ **2.5% Paid to the buyer's agent**
- ◇ **View Restoration Consulting**
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- ◇ **Call [949-463-9152](tel:949-463-9152) for Details**

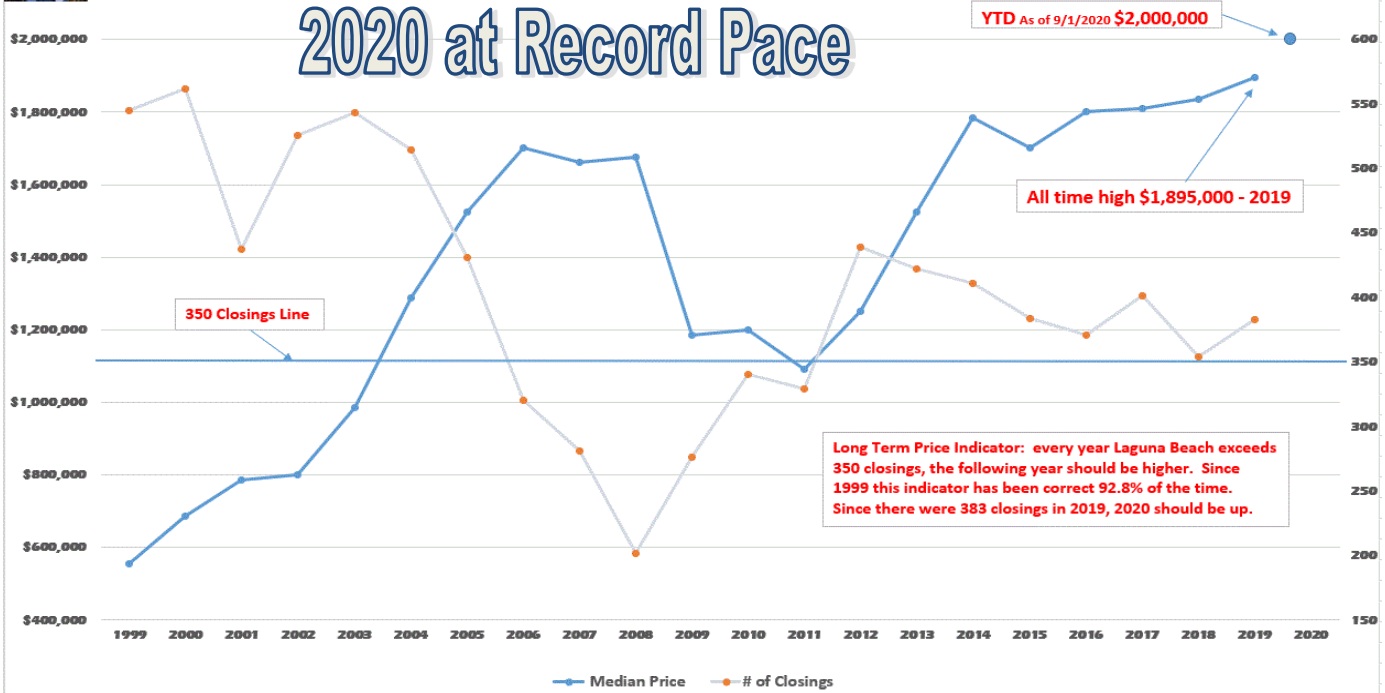
Licensed as a salesperson in 2002 and as a broker in 2004, Boyd Roberts, individually and as a broker has closed or overseen the closings of over 800 real estate and mortgage transactions totaling more than a \$1/4 Billion.



**Laguna Beach Real Estate Chart
Sold Median Yearly | Number of Closings
Long Term Price Indicator**



2020 at Record Pace



350 annual closings is sweet spot. Years with at least 350 closings (1999, 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2014, 2015, 2016, 2017, and 2018) have been followed by an up year except 2015.

The reverse is not predictive: 2006, 2007, 2008, 2009, 2010, and 2011 all recorded less than 350 closings, but three of the following years (2007, 2009, and 2011) were down.

Why? Lagunans sell when they think the price is high enough. When it is not, they withdraw from the market.

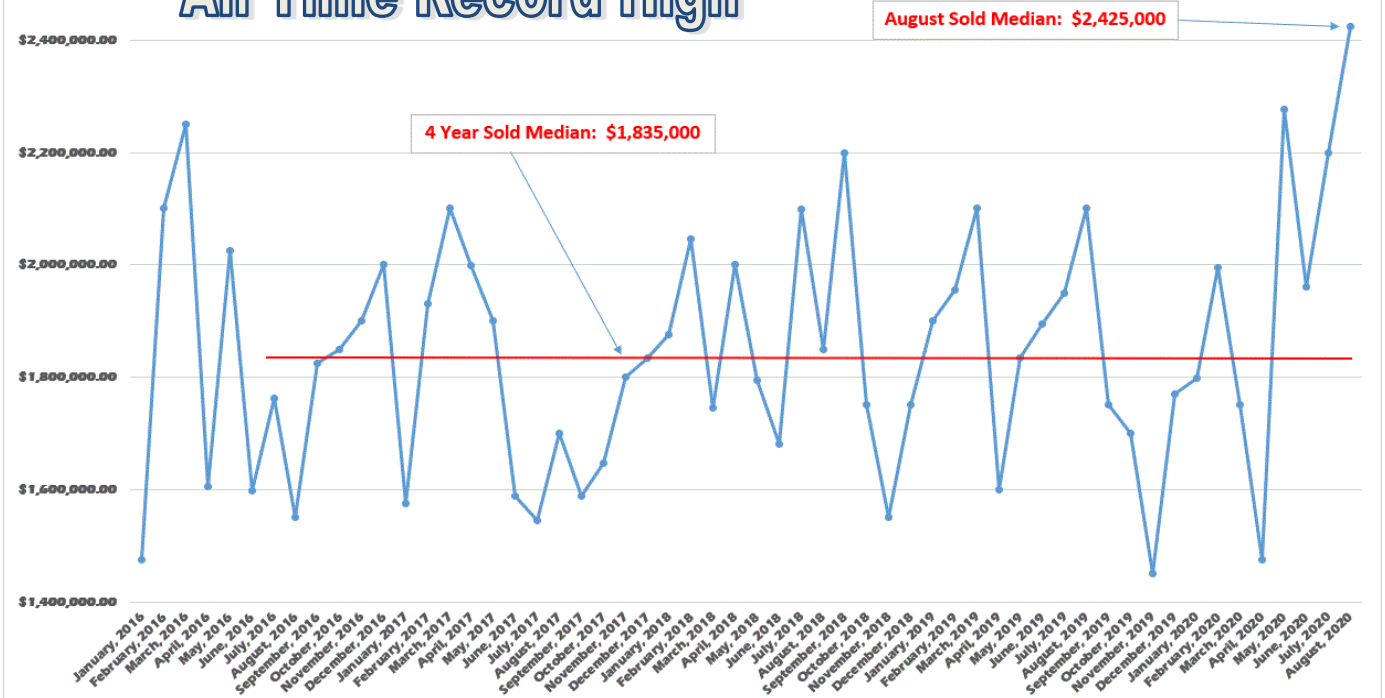
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**Laguna Beach Real Estate Chart
Sold Median - Monthly**



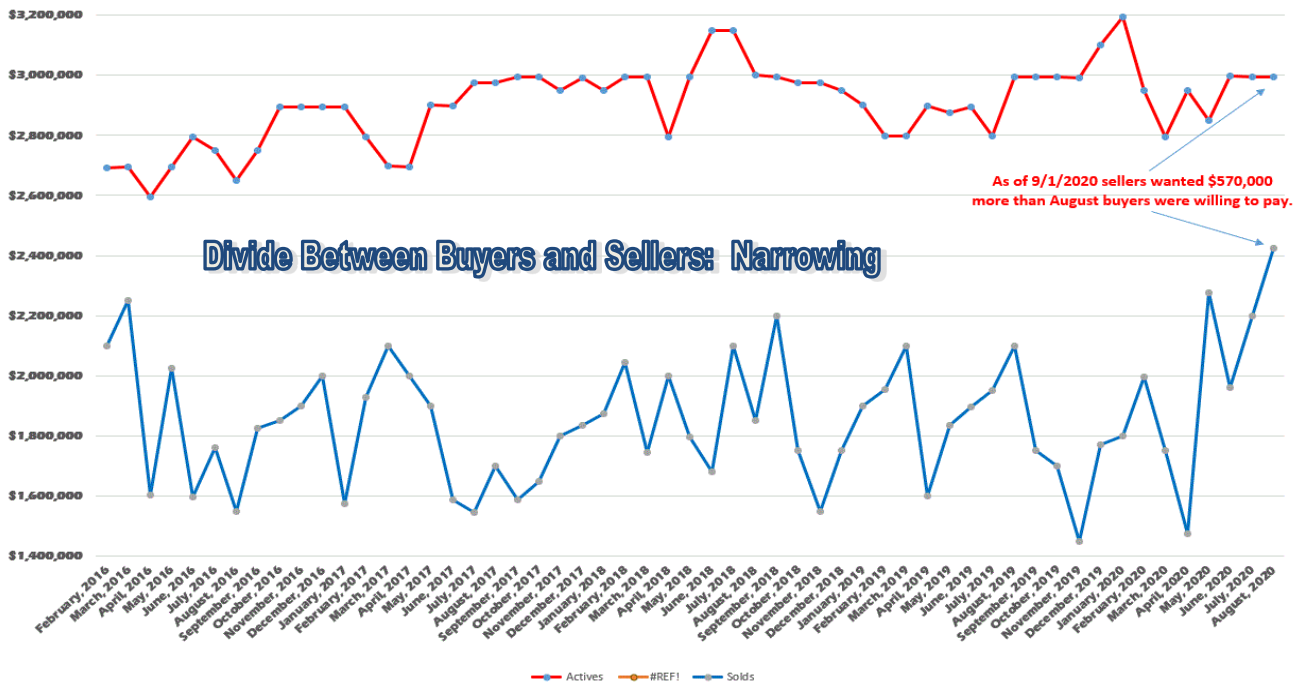
All Time Record High



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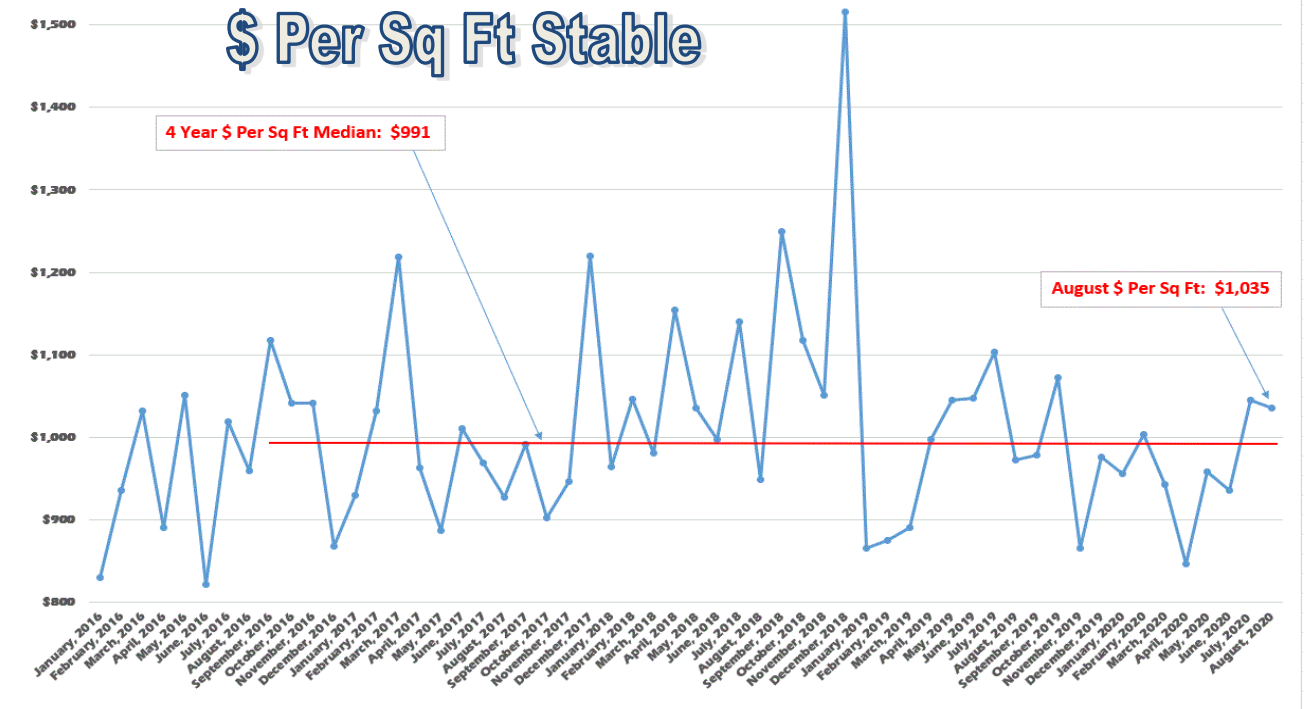
Laguna Beach Real Estate Chart
The Spread: Active v Sold - Median Monthly



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Laguna Beach Real Estate Chart
Sold - \$ Per Square Foot Median - Monthly



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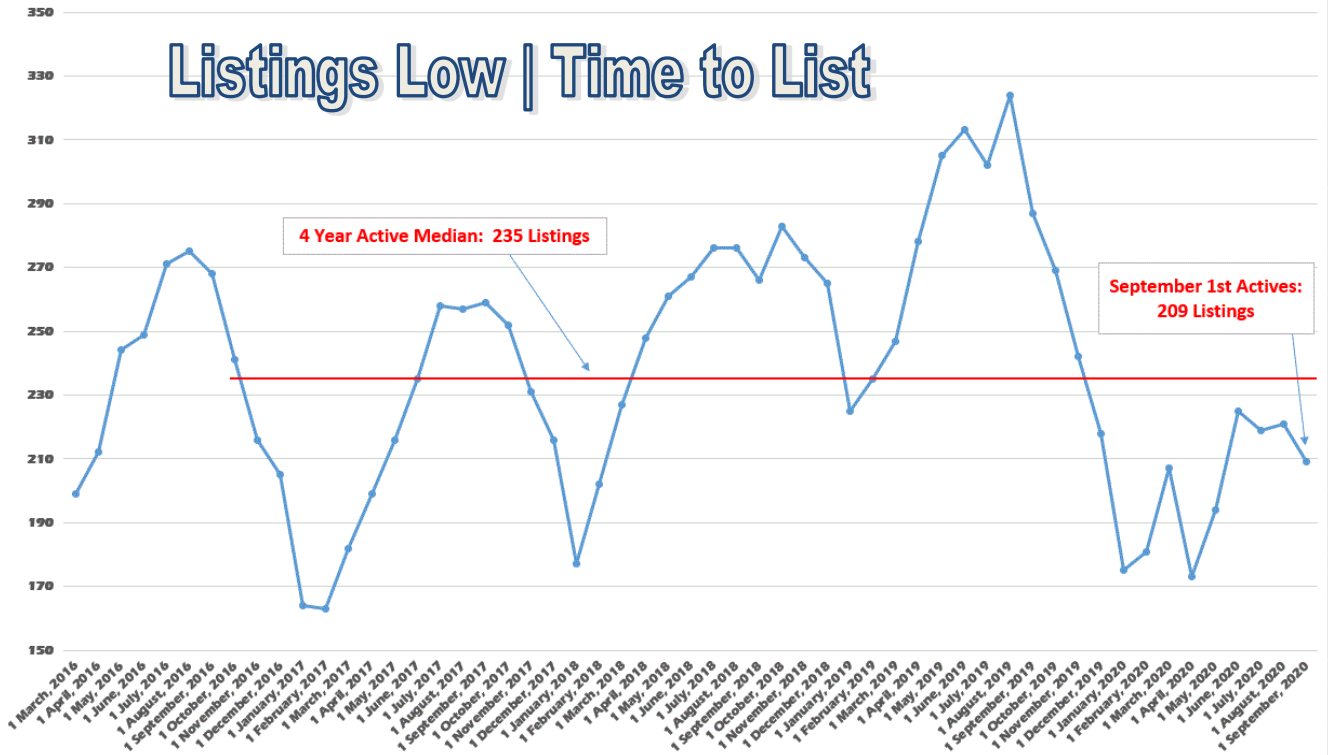
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Laguna Beach Real Estate Chart Active Listings - Monthly



Listings Low | Time to List



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Laguna Beach Real Estate Chart Supply of Homes in months - Monthly



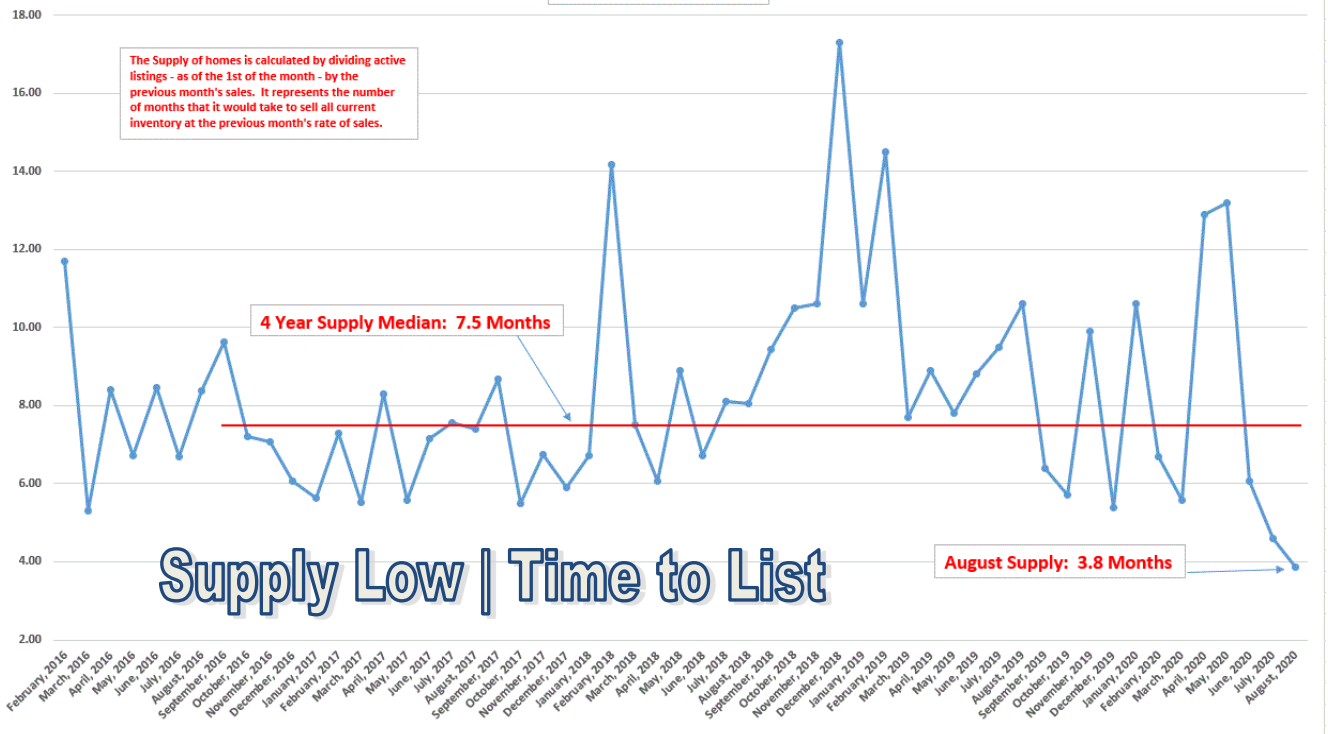
The Supply of homes is calculated by dividing active listings - as of the 1st of the month - by the previous month's sales. It represents the number of months that it would take to sell all current inventory at the previous month's rate of sales.

Seller's Market - Under 5 Months
Balanced Market - 5 to 8 Months
Buyer's Market - Over 8 Months

4 Year Supply Median: 7.5 Months

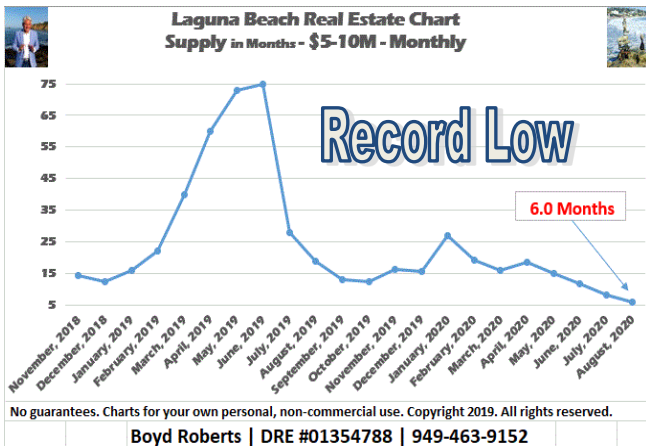
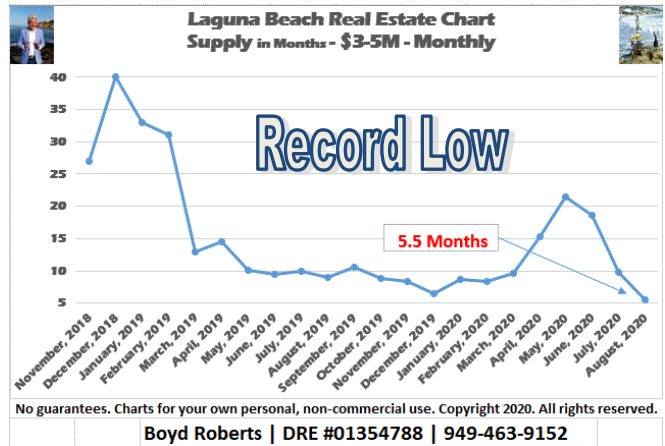
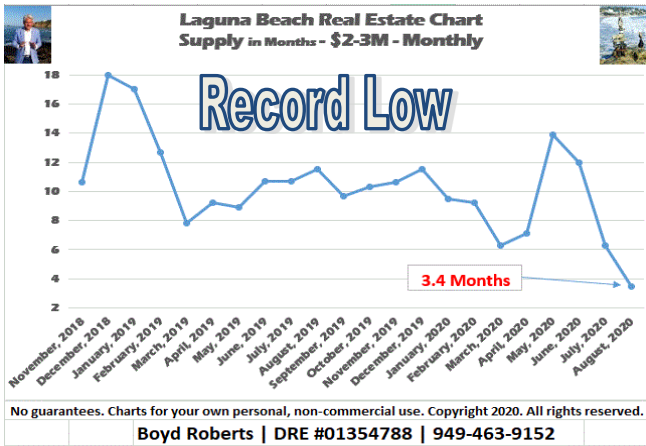
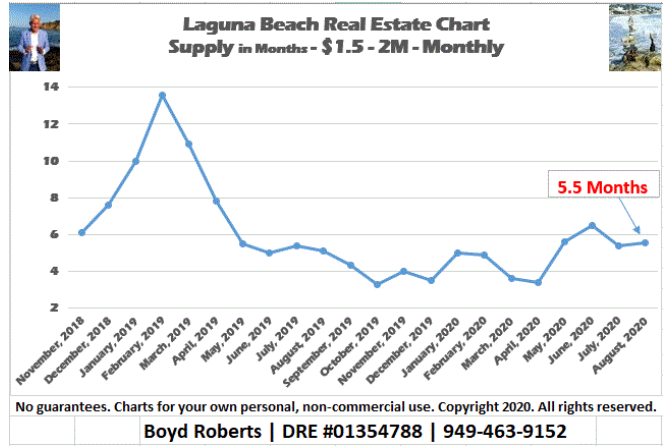
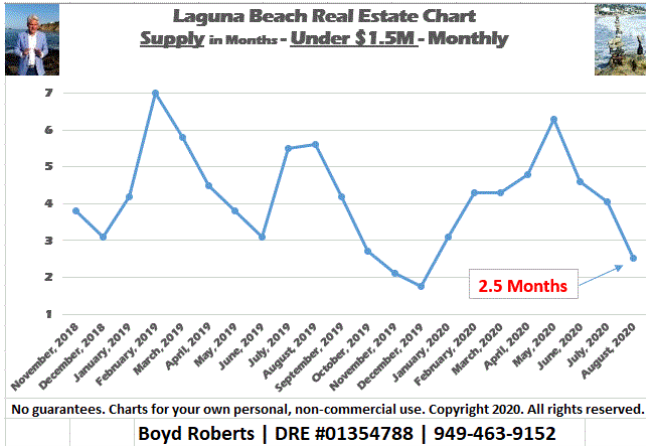
Supply Low | Time to List

August Supply: 3.8 Months



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Market Segment Supply Charts



- ◆ \$10M+ Supply Chart P 4
- ◆ \$10M+ Report P 4
- ◆ Last 50 \$10M+ Deals P 5

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