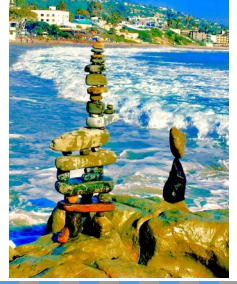




Laguna Beach Real Estate Magazine

February 2023 | [Edition #92]



SOLD MEDIAN \$2,630,000 - 270,000 | **\$ PER SQ FT** \$1,378 - 121 | **SUPPLY** 8.6 MONTHS + 2.8 | **CLOSING RATIO** 92% - 31

Low Supply Intersects Low Demand

SPSF Down \$121 | DOM 25 Days | Laguna Now A Buyer's Market

The Laguna Beach sold median declined \$270,000 in February, settling at \$2,630,000. Dollars per square foot declined 121, finishing at \$1,378. Days on the market plunged 70% to just 25 days. Charts starting on page 5

Volume, also known as the number of closings, was very low. February volume, at 12, was tied for the lowest I have ever documented. For context the 5-year median monthly volume is 34. In fact, the most recent 3-month, 6-month, and 12-month volumes were all the lowest I have ever documented. As best I can tell, the Laguna Beach real estate market has not been this slow since the Great Recession in 2009.

As of March 1, the number of listings active on the market was just 104. For context, that is less than one third of the number of active listings on the market in August 2019 and 42% lower than the 5-year median.

What is going on? Why are supply and demand so low? It's high mortgage rates. Want-to-be sellers are not listing because they have locked in super low rates on their current house. If they sell and pay off the existing mortgage, the payments on the replacement mortgage will be much higher. Payment shock is also scaring away buyers.

Call me whether or not you are looking to buy or sell.



This Issue:

- ⇒ My Take P 1
- ⇒ Closing Detail. P 2
- ⇒ Sales Data P 3
- ⇒ Price Forecasts. P 3
- ⇒ Price Chart P 5
- ⇒ \$PSF Chart. P 5
- ⇒ DOM Chart P 6
- ⇒ Volume Chart P 6
- ⇒ Volume Chart P 7
- ⇒ Active Chart. P 7

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February 2023 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	\$ Sq Ft	DOM
1	836 Diamond Street, Laguna Beach, CA 92651	2/6/2023	\$ 3,995,000	\$ 3,997,000	\$ (2,000)	-0.1%	\$ 1,249	18
2	30801 Driftwood Drive, Laguna Beach, CA 92651	2/6/2023	\$ 3,895,000	\$ 3,575,000	\$ 320,000	8.2%	\$ 2,252	21
3	705 Temple Hills Drive, Laguna Beach, CA 92651	2/6/2023	\$ 8,800,000	\$ 7,450,000	\$ 1,350,000	15.3%	\$ 1,509	165
4	1215 Brangwyn Way, Laguna Beach, CA 92651	2/7/2023	\$ 2,200,000	\$ 2,200,000	\$ -	0.0%	\$ 2,325	0
5	1028 Santa Ana Street, Laguna Beach, CA 92651	2/8/2023	\$ 2,195,000	\$ 2,195,000	\$ -	0.0%	\$ 1,255	25
6	1472 Morningside Circle, Laguna Beach, CA 92651	2/10/2023	\$ 2,600,000	\$ 2,630,000	\$ (30,000)	-1.2%	\$ 1,418	3
7	31788 5th Avenue, Laguna Beach, CA 92651	2/10/2023	\$ 1,795,000	\$ 1,600,000	\$ 195,000	10.9%	\$ 1,649	153
8	1521 Caribbean Way, Laguna Beach, CA 92651	2/15/2023	\$ 3,800,000	\$ 3,400,800	\$ 399,200	10.5%	\$ 925	189
9	30692 Marilyn Drive, Laguna Beach, CA 92651	2/17/2023	\$ 3,995,000	\$ 3,600,000	\$ 395,000	9.9%	\$ 1,358	21
10	386 Holly Street, Laguna Beach, CA 92651	2/21/2023	\$ 2,749,000	\$ 2,275,000	\$ 474,000	17.2%	\$ 1,378	60
11	22 Vista Del Sol, Laguna Beach, CA 92651	2/27/2023	\$ 4,500,000	\$ 4,500,000	\$ -	0.0%	\$ 1,637	0
12	617 San Nicholas Court #617, Laguna Beach, CA 92	2/27/2023	\$ 890,000	\$ 890,000	\$ -	0.0%	\$ 587	63
13								
14	Not used in calculations		Median	\$ 2,630,000	\$ 195,000	8.2%	\$ 1,378	25



February 2023 Sales Data

Active Median (As of 3/1/2023)	\$ 3,850,000	104 Listings
\$ per Square Foot Median		\$ 1,654
Pending Median (As of 3/1/2023)	\$ 1,800,000	18 Listings
\$ per Square Foot Median		\$ 1,485
Sold Median February 2023	\$ 2,630,000	12 Sales
Price Reduction Median	\$ 195,000	8.2 %
\$ Per Square Foot Median		\$ 1,378
Sold 3 Month Median	\$ 2,750,000	40 Sales
\$ Per Square Foot Median		\$ 1,418
Sold 6 Month Median	\$ 2,900,000	95 Sales
Sold 12 Month Median	\$ 2,925,000	292 Sales
Price Reduction Median	\$ 100,000	3.3 %
\$ Per Square Foot Median		\$ 1,549
Sold 2021 Median	\$ 2,650,000	568 Sales
Sold 2022 Median	\$ 3,000,000	322 Sales
PENDING INDICATOR (Pending - Sold)		- \$ 830,000
SPREAD (Active - Sold)		+ \$1,220,000
February Absorption (Sold to Active Ratio)		11 %
February Pending Absorption (Pending to Active Ratio)		17 %
February Closing Ratio (Pending to Sold)		92%
February Supply	8.6 Months	Buyer's Market
February 3 Month Supply	7.8 Months	Balanced Market
\$1,499,999 -	3.6 Months	Seller's Market
\$1,500,000 - \$1,999,999	4.5 Months	Seller's Market
\$2,000,000 - \$2,999,999	5.3 Months	Balanced Market
\$3,000,000 - \$4,999,999	6.8 Months	Balanced Market
\$5,000,000 - \$9,999,999	14 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 March	Down Signal
Short-Term SPREAD INDICATOR Forecast for March	No Signal
Long-Term PRICE INDICATOR Forecast for 2023	No Signal

SOLD



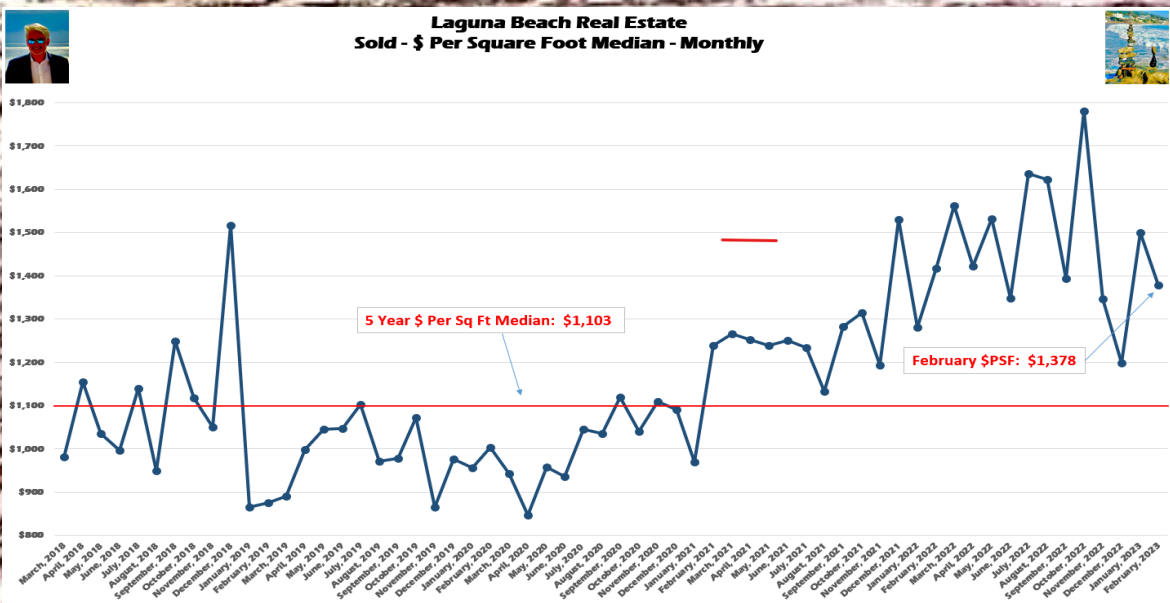
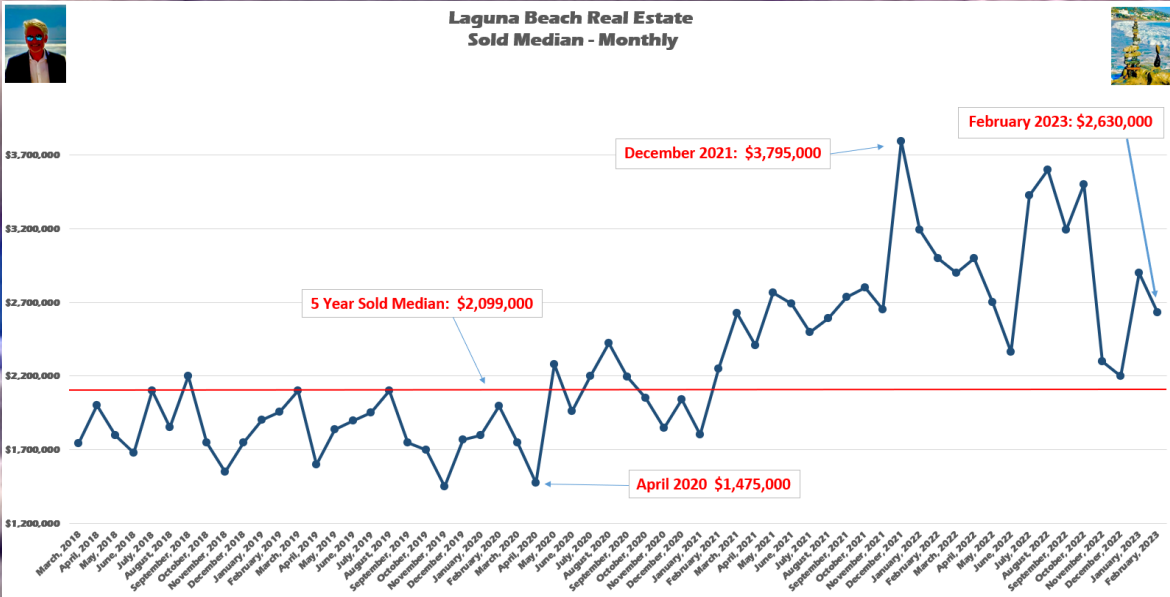
4% Listing

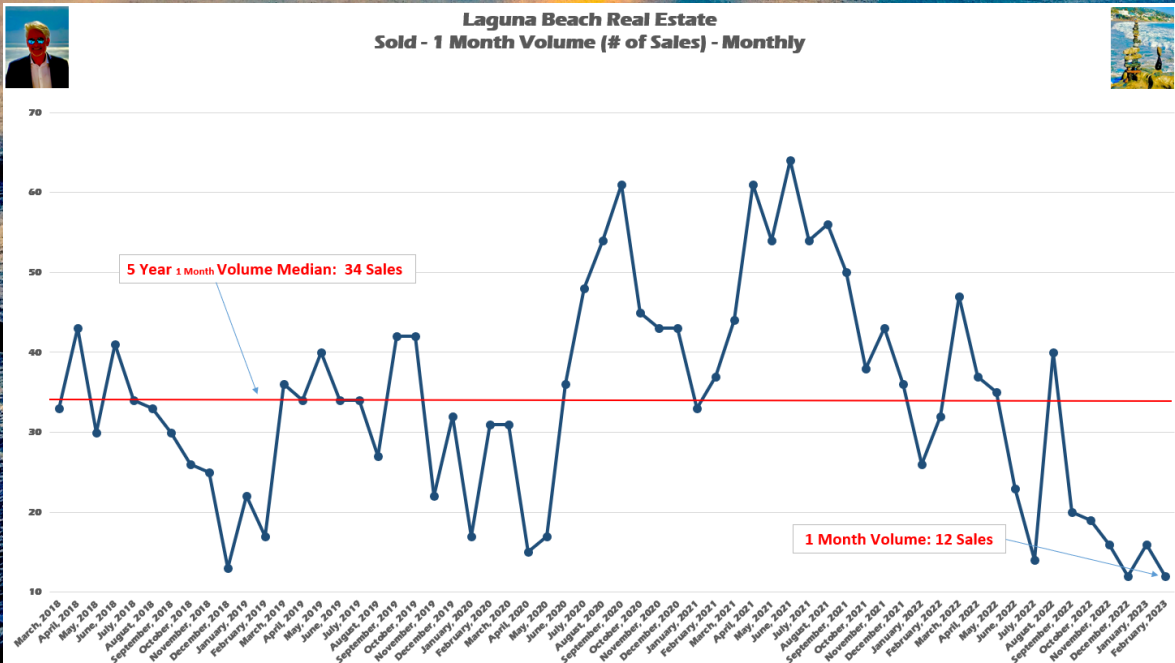
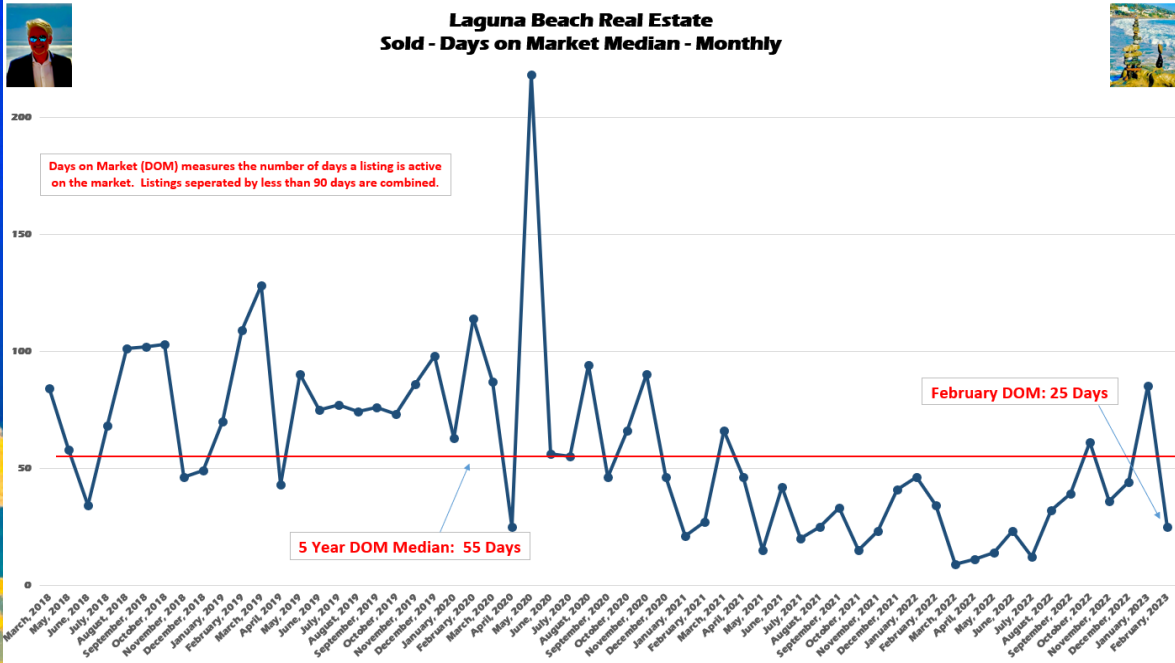
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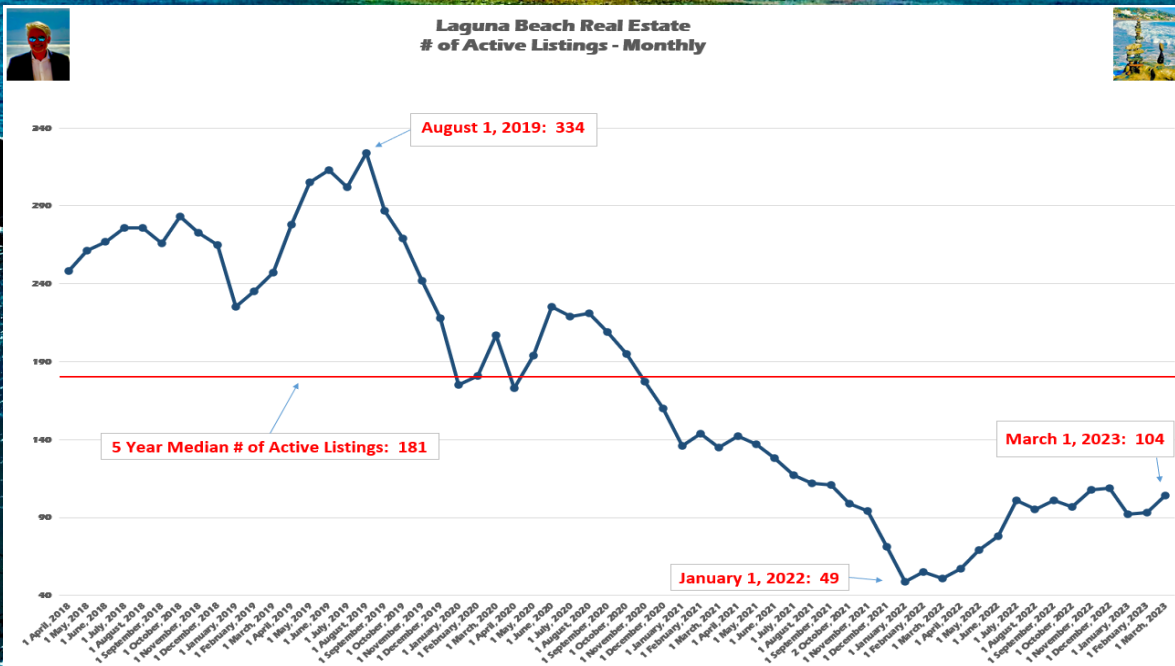
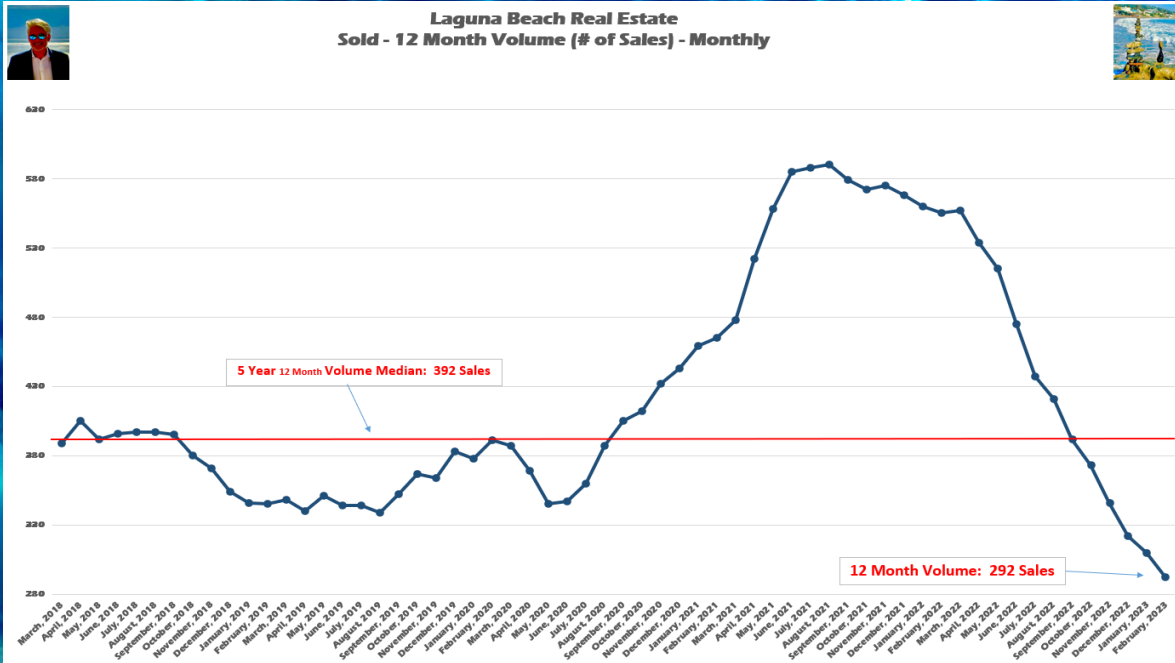
Longtime Laguna Beach Resident

Laguna Beach Expert | BA Economics

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







All charts at www.LagunaGalleryRealEstate.com/charts



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

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