

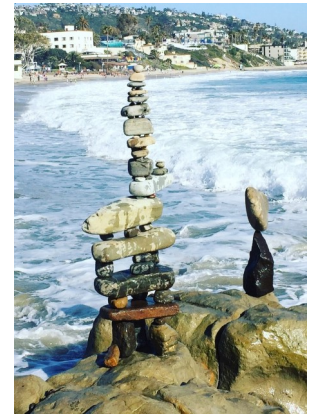


# Laguna Beach Real Estate

## August 2016 Sales Report

Boyd Roberts

Gallery Real Estate



**Summary Take:** August's market action was disappointing and the market remains highly overpriced. Relative to July, the median price declined by over \$200,000, the number of closed sales was down by over 20%. The glaring statistic is that as of September 1st, current sellers wanted \$1,100,000 more for their homes than August buyers were willing to pay. To be clear the long term Laguna Beach price trend is very much intact. The 12 month moving median price ended August at \$1,765,000 – well above the 2015 median price of \$1,700,000. Likely, next month's Take will be more positive: the median price of current deals in process is almost \$400,000 higher than the median August closing price.

### ACTIVES (As of September 1, 2016)

<b>Total</b>	<b>268 Listings</b>
<b>Median Price</b>	<b>\$ 2,650,000</b>
<b>Median CDOM</b>	<b>108 Days</b>
<b>Median Price per Square Foot</b>	<b>\$ 1,118</b>

### PENDINGs/BACKUPSs (P/B) (As of September 3, 2016)

<b>Total</b>	<b>40 Listings</b>
<b>Median Price</b>	<b>\$1,939,900</b>
<b>Median CDOM</b>	<b>91 Days</b>
<b>Median Price per Square Foot</b>	<b>\$1,041</b>

### SOLDs (August, 2016)

<b>Total</b>	<b>32 Closings</b>
<b>Total Requiring a Price Reduction</b>	<b>27 Closings</b>
<b>% of Closings at a Reduced Price</b>	<b>84%</b>
<b>Average Price Reduction</b>	<b>\$175,233</b>
<b>Average Price Reduction as a %</b>	<b>5.39%</b>
<b>Median Price</b>	<b>\$1,550,000</b>
<b>Median CDOM</b>	<b>108 Days</b>
<b>Median Price per Square Foot</b>	<b>\$959</b>

<b>Total Supply of Actives at this Rate of Sales</b>	<b>8.37 Months</b>
<b>Difference Between Active Median Price and P/B Median Price</b>	<b>+\$710,100</b>
<b>Difference Between Active Median Price and Sold Median Price</b>	<b>+\$1,100,000</b>
<b>Difference Between P/B Median Price and Sold Median Price</b>	<b>+\$389,900</b>

**More SOLDs (Most Recent 3 Full Months: (6/1/2016 – 8/31/2016)**

<b>Total</b>	<b>106 Closings</b>
<b>Total Requiring a Price Reduction</b>	<b>89 Closings</b>
<b>Median Price</b>	<b>\$1,620,000</b>
<b>Median CDOM</b>	<b>103 Days</b>
<b>Median Price per Square Foot</b>	<b>\$967</b>
<b>Total Supply of Actives at this Rate of Sales</b>	<b>7.58 Months</b>

**More Median Price History (Full Calendar Months)**

<u>Month/Year</u>	<u>Median Price</u>	<u># of Sales</u>	<u># of Sales @ a Reduced Price</u>	<u>% of Sales @ a Reduced Price</u>
<b>Last 6 Full Months</b> (3/1/2016 – 8/31/2016)	<b>\$1,750,000</b>	<b>213</b>		
<b>Last 12 Full Months</b> (9/1/2015 – 8/31/2016)	<b>\$1,765,000</b>	<b>373</b>		

**More Median Price History (Full Calendar Years)**

2000	\$ 665,000	562		
2001	\$ 775,000	437		
2002	\$ 785,000	527		
2003	\$ 971,000	542		
2004	\$1,275,000	514		
2005	\$1,505,000	428		
2006	\$1,625,000	322		
2007	\$1,629,000	281		
2008	\$1,535,000	204		
2009	\$1,185,000	274		
2010	\$1,200,000	334		
2011	\$1,100,000	329		
2012	\$1,250,000	435		
2013	\$1,525,000	422		
2014	\$1,785,000	411		
2015	\$1,700,000	384	320	83%

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Boyd Roberts      949-463-9152      Boyd.GalleryRE@gmail.com

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