

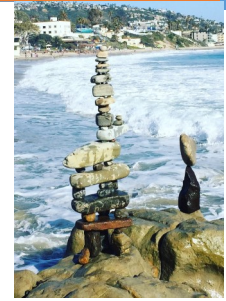


# Laguna Beach Real Estate

## \$10M+ Market 1/1/2010 – 12/11/2017

**Boyd Roberts, Broker**

Gallery Real Estate 949-463-9152



**Video: [www.LagunaGalleryRealEstate.com](http://www.LagunaGalleryRealEstate.com)**

43 homes sold in Laguna Beach for \$10,000,000 or more since January 1, 2010. 39 of those were listed for longer than 1 day. All of these 39 had to reduce their price before they were able to secure a buyer. Many experienced dramatic price reductions with extended time on the market. Total price reductions totaled \$227,040,250. The average reduction was \$5,280,000 or 22.16%. The median price reduction was \$3,000,000 or 20%. The twin points property, 1101 Marine Drive, capitulated the most. It reduced its price by \$30,000,000 before securing a buyer at a record setting \$45,000,000.

The median days on market for these high end homes was 349 days. Said another way, half of the homes took longer than 11.6 months to sell. The average days on market was slightly higher at 387 days or almost 13 months. 2555 Altamar was an extreme: on the market for almost 5 years, it went thru several agencies and reduced its price by 50% before closing in 2013.

Another observation: there is a very high correlation between belated price reductions and extended listing periods. Homes that take the longest to sell – in the end – reduce their price the most. 33 Smithcliffs was originally listed in March 2014 at \$32,000,000. After approximately 981 days on the market, four agents, and one auction company, it sold for \$12,500,000 earlier this year.

### **SOLDS \$10M+ (January 1, 2010 to December 11, 2017)**

<b>Total # of Closings</b>	<b>43 Closings</b>
<b>Aggregate Price Reductions</b>	<b>\$ 227,040,250</b>
<b>Average Price Reduction</b>	<b>\$ 5,280,005</b>
<b>Median Price Reduction</b>	<b>\$3,000,000</b>
<b>Average Price Reduction as a %</b>	<b>22.16%</b>
<b>Median of the Average Price Reduction</b>	<b>20%</b>
<b>Median Combined Days On Market (CDOM)</b>	<b>349 Days</b>
<b>Average Combined Days On Market</b>	<b>387 Days</b>

**[Transaction Detail Next Page]**

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Boyd Roberts was licensed as a salesperson in 2002 and as a broker in 2004. Individually and as a broker he has closed or overseen the closings of over 800 real estate and real estate loan transactions in excess of a \$1/4 billion.

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## Laguna Beach \$10M+ Market 1/1/2010 to 12/11/2017 Detail

	Address	Date	Original List Price	Closing Price	Price Reduction	% Reduction	CDOM
1	31921 S. Coast Highway	4/30/2010	\$ 17,900,000	\$ 15,800,000	\$ 2,100,000	11.7%	375
2	1855 Ocean Way	8/3/2010	\$ 11,000,000	\$ 11,000,000	\$ -	0.0%	0
3	13 Lagunita	9/8/2010	\$ 16,900,000	\$ 10,250,000	\$ 6,650,000	39.3%	373
4	990 Ocean Front	1/4/2011	\$ 13,995,000	\$ 11,500,000	\$ 2,495,000	17.8%	23
5	168 Emerald Bay	7/5/2012	\$ 21,995,000	\$ 16,000,000	\$ 5,995,000	27.2%	343
6	3 Montage Way	9/13/2012	\$ 32,500,000	\$ 20,000,000	\$ 12,500,000	38.4%	610
7	2529 S. Coast Highway	12/26/2012	\$ 24,995,000	\$ 14,025,000	\$ 10,970,000	43.8%	131
8	3 Camel Point Drive	12/31/2012	\$ 19,800,000	\$ 17,500,000	\$ 2,300,000	11.6%	941
9	1031 Marine Drive	3/15/2013	\$ 13,700,000	\$ 11,000,000	\$ 2,700,000	19.7%	557
10	2555 Altamar Drive	4/9/2013	\$ 21,500,000	\$ 10,750,000	\$ 10,750,000	50.0%	1768
11	992 Ocean Front	5/28/2013	\$ 17,900,000	\$ 13,650,000	\$ 4,250,000	23.7%	441
12	2523 Altamar Drive	8/13/2013	\$ 16,500,000	\$ 12,500,000	\$ 4,000,000	24.2%	421
13	2661 Victoria Drive	8/30/2013	\$ 11,900,000	\$ 10,500,000	\$ 1,400,000	11.7%	120
14	170 Emerald Bay	10/17/2013	\$ 20,000,000	\$ 15,500,000	\$ 4,500,000	22.5%	664
15	990 Ocean Front	4/15/2014	\$ 13,500,000	\$ 11,500,000	\$ 2,000,000	14.8%	469
16	2620 Riviera Drive	5/2/2014	\$ 14,500,000	\$ 11,500,000	\$ 3,000,000	20.6%	200
17	2675 Riviera Drive	6/16/2014	\$ 40,000,000	\$ 23,600,000	\$ 16,400,000	41.0%	438
18	267 Cresent Bay Drive	8/27/2014	\$ 12,750,000	\$ 10,200,000	\$ 2,550,000	20.0%	349
19	169 Emerald Bay	9/19/2014	\$ 10,500,000	\$ 10,200,000	\$ 300,000	2.8%	197
20	176 Emerald Bay	9/22/2014	\$ 20,000,000	\$ 15,075,000	\$ 4,925,000	24.6%	518
21	11 La Senda Place	10/1/2014	\$ 10,000,000	\$ 10,000,000	\$ -	0.0%	1
22	2099 Ocean Way	3/31/2015	\$ 13,700,000	\$ 10,500,000	\$ 2,200,000	16.0%	253
23	182 Emerald Bay	5/11/2015	\$ 17,850,000	\$ 15,000,000	\$ 2,850,000	15.9%	276
24	3 Emerald Bay	5/13/2015	\$ 14,999,000	\$ 11,600,000	\$ 3,399,000	22.6%	413
25	1901 Ocean Way	6/29/2015	\$ 15,400,000	\$ 14,200,000	\$ 1,200,000	7.7%	394
26	31401 Mar Vista Aven	8/20/2015	\$ 14,400,000	\$ 10,100,000	\$ 4,300,000	29.8%	409
27	33 Bay Drive	9/11/2015	\$ 15,800,000	\$ 15,800,000	\$ -	0.0%	0
28	2 Rockledge Road	10/7/2015	\$ 10,500,000	\$ 10,000,000	\$ 500,000	4.7%	73
29	168 Emerald Bay	10/14/2015	\$ 20,995,000	\$ 17,200,000	\$ 3,795,000	18.0%	206
30	1379 Circle Way	10/22/2015	\$ 11,395,000	\$ 10,433,750	\$ 961,250	8.4%	238
31	2475 S. Coast Highway	11/20/2015	\$ 29,995,000	\$ 17,500,000	\$ 12,495,000	41.6%	584
32	1101 Marine Drive	2/2/2016	\$ 75,000,000	\$ 45,000,000	\$ 30,000,000	40.0%	257
33	102 Emerald Bay	3/23/2016	\$ 29,995,000	\$ 19,125,000	\$ 10,870,000	36.2%	887
34	845 Cliff Drive	5/6/2016	\$ 11,950,000	\$ 10,900,000	\$ 1,050,000	8.7%	33
35	101 Emerald Bay	7/13/2016	\$ 14,250,000	\$ 10,500,000	\$ 3,750,000	26.3%	825
36	17 Lagunita Drive	8/10/2016	\$ 16,900,000	\$ 12,200,000	\$ 4,700,000	27.8%	191
37	1885 Ocean Way	8/31/2016	\$ 16,500,000	\$ 16,000,000	\$ 500,000	3.0%	44
38	39 Smithcliffs Road	2/6/2017	\$ 18,995,000	\$ 10,000,000	\$ 8,995,000	47.3%	643
39	33 Smithcliffs Road	3/16/2017	\$ 32,000,000	\$ 12,500,000	\$ 19,500,000	60.9%	981
40	160 Saint Anns Drive	5/19/2017	\$ 15,695,000	\$ 13,000,000	\$ 2,695,000	17.1%	210
41	1225 Cliff Drive	5/24/2017	\$ 10,350,000	\$ 10,350,000	\$ -	0.0%	0
42	2480 Monaco	7/24/2017	\$ 11,995,000	\$ 10,000,000	\$ 1,995,000	16.6%	67
43	21 Montage Way	10/16/2017	\$ 29,500,000	\$ 18,000,000	\$ 11,500,000	38.9%	744
44				Total	\$ 227,040,250		
45	Discussed in video			Average	\$ 5,280,005	22.1%	387
46	4 Listings sold off Mkt: this likely skews all #'s down			Median	\$ 3,000,000	20.0%	349