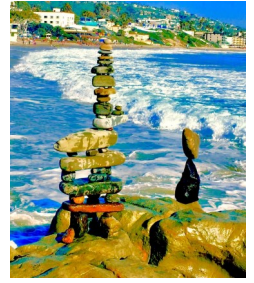




Laguna Beach Real Estate Magazine

February 2024 | Edition #103



SOLD MEDIAN \$2,690,000 + 130,000 | **\$ PER SQ FT** \$1,138 - 189 | **SUPPLY** 6.9 MONTHS + 1.2 | **CLOSING RATIO** 66% - 9

Laguna Up \$130,000 But It Was Ugly

SPSF Plunges | Supply Demand Anemic | Higher Prices in Forecast

As predicted, Laguna Beach prices did rise in January, but it was ugly. The sold median rose \$130,000 to \$2,690,000. The number of sales was very low. Only 16 residences closed. The sold dollars per square foot plunged \$189 to \$1,138, its lowest level since August 2021. The closing ratio declined 9% to 66%, the lowest level since March 2021. **PS**

Pending prices lead. As of the 1st, the pending median – at \$3,350,000 – just printed at its 7th highest level ever. The pending dollars per square foot, also, just printed at its 7th highest level ever. The short-term Pending Indicator, which compares pending prices to sold prices, is fore-

casting – with a 91% probability – higher prices this month. The short-term Spread Indicator, which compares active prices to sold prices, is also forecasting – with an 86% probability – higher prices in February.

I cannot confirm other reports of “Housing Heating Up Fast” in Laguna Beach. There is no supply. The number of active listings is only 111. Inventory has never recovered from the 2021 buying spree. Escrow activity is anemic. As of the 1st there are only 26 open escrows: the 15th lowest monthly print in the last 8 years.

Call me to take advantage of this market. [All Charts on website](#)

This Issue:

- ⇒ My Take P 1
- ⇒ Closing Detail. P 2
- ⇒ Sales Data P 4
- ⇒ Price Forecasts. P 4
- ⇒ Price Charts P 5
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Laguna Beach Real Estate Magazine

Established February 2016

Publisher Boyd Roberts

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Betsey Unger
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!!!

January 2024 Closing Detail

	Address	Date	Original Price	Closing Price	Reduction	% Reduc	S Sq Ft	DOM
1	54 La Costa Court, Laguna Beach, CA 92651	1/2/2024	\$ 1,059,900	\$ 830,000	\$ 229,900	21.7%	\$ 643	31
2	977 Noria Street, Laguna Beach, CA 92651	1/2/2024	\$ 1,895,000	\$ 1,780,000	\$ 115,000	6.1%	\$ 1,128	6
3	31522 Toto Loma Lane, Laguna Beach, CA 92651	1/2/2024	\$ 3,499,000	\$ 3,000,000	\$ 499,000	14.3%	\$ 1,515	151
4	477 Center Street, Laguna Beach, CA 92651	1/3/2024	\$ 3,500,000	\$ 3,325,000	\$ 175,000	5.0%	\$ 2,518	21
5	1125 Keller Way, Laguna Beach, CA 92651	1/5/2024	\$ 2,198,000	\$ 1,820,000	\$ 378,000	17.2%	\$ 908	141
6	950 Hillcrest Drive, Laguna Beach, CA 92651	1/9/2024	\$ 4,695,000	\$ 4,625,000	\$ 70,000	1.5%	\$ 1,885	0
7	1339 La Mirada Street, Laguna Beach, CA 92651	1/10/2024	\$ 2,798,000	\$ 2,690,000	\$ 108,000	3.9%	\$ 1,138	10
8	22332 Eagle Rock Way, Laguna Beach, CA 92651	1/10/2024	\$ 3,895,000	\$ 3,135,000	\$ 760,000	19.5%	\$ 969	96
9	1759 Glenneyre Street, Laguna Beach, CA 92651	1/12/2024	\$ 3,400,000	\$ 2,700,000	\$ 700,000	20.6%	\$ 770	38
10	259 Lower Cliff Drive Unit#3, Laguna Beach, CA 92651	1/17/2024	\$ 2,495,000	\$ 2,316,915	\$ 178,085	7.1%	\$ 1,645	35
11	1880 Capistrano Avenue, Laguna Beach, CA 92651	1/19/2024	\$ 2,295,000	\$ 2,150,000	\$ 145,000	6.3%	\$ 1,330	75
12	455 Brooks Street, Laguna Beach, CA 92651	1/19/2024	\$ 4,175,000	\$ 3,510,000	\$ 665,000	15.9%	\$ 1,830	116
13	235 Calliope Street, Laguna Beach, CA 92651	1/22/2024	\$ 1,499,000	\$ 1,550,000	\$ (51,000)	-3.4%	\$ 1,068	7
14	62 Lagunita Drive, Laguna Beach, CA 92651	1/22/2024	\$ 3,995,000	\$ 3,845,000	\$ 150,000	3.8%	\$ 2,257	33
15	7 Montage Way, Laguna Beach, CA 92651	1/25/2024	\$ 32,000,000	\$31,000,000	\$ 1,000,000	3.1%	\$ 3,808	14
16	1375 Bluebird Canyon Drive, Laguna Beach, CA 92651	1/30/2024	\$ 2,495,000	\$ 2,200,000	\$ 295,000	11.8%	\$ 1,107	47
17								
18	Not used in calculations		Median	\$ 2,690,000	\$ 229,900	7.1%	\$ 1,138	35

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 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 Comments

“I enjoy your newsletter very much. Well done and good luck with congressional run.” Peter Tang, Laguna Beach

“...by the way, you’ve got my vote and my wife’s and my daughters and my son-in-laws. We really appreciate the courage that you have shown in speaking out about the genocide. Yes, we will contribute!” Gary Youssef, Laguna Beach

Boyd Roberts | 949-463-9152 | www.LagunaGalleryRealEstate.com | DRE 01354788

HOUSE RICH & CASH POOR?

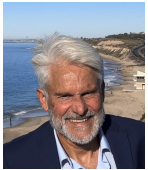
OFFERING

- 1 Cash-Out 1sts - For Maximum Liquidity.
- 2 Cash-Out 2nds - Leave Your Low-Interest 1st in Place.
- 3 Cash-Out Reverse 2nds - Leave Your Low-Interest 1st in Place.
- 4 Cash-Out Reverse - No Payments.

RAY BLINDAUER

VP of Mortgage Lending
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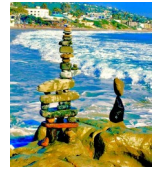


4% Listing

3% if I represent both sides

2.5% Paid to Buyers Agent | Full Service | Open Houses

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TIRED OF TENANTS, TOILETS AND TRASH? TOP 5 REASONS TO SELL NOW

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.

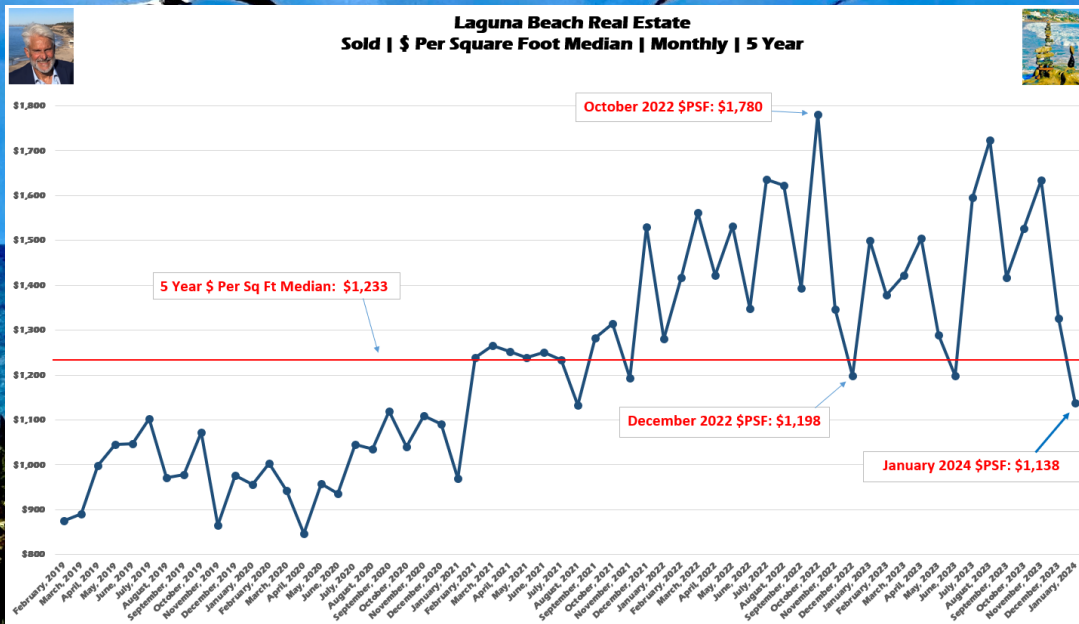
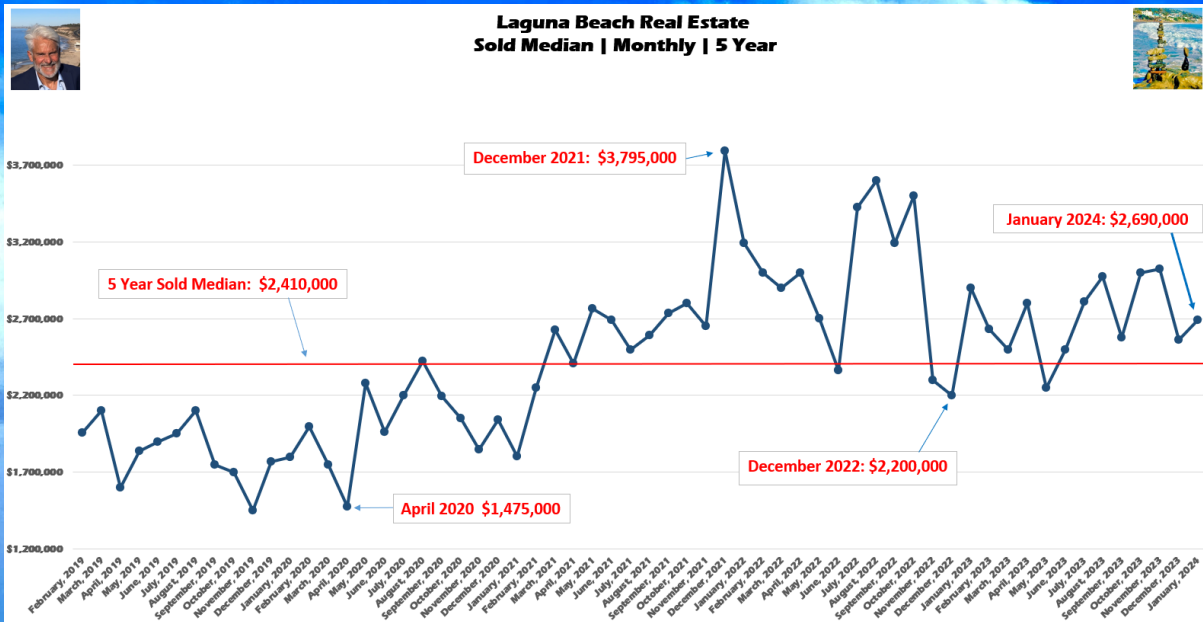
January 2024 Sales Data

Active Median (As of 2/1/2024)	\$ 4,275,000	111 Listings
\$ per Square Foot Median		\$ 1,868
Pending Median (As of 2/1/2024)	\$ 3,350,000	26 Listings
\$ per Square Foot Median		\$ 1,607
Sold January 2024 Median	\$ 2,690,000	16 Sales
Price Reduction Median	\$ 229,900	7.1 %
Days on Market Median		35 Days
\$ Per Square Foot Median		\$ 1,138
Sold 3 Month Median	\$ 2,905,000	57 Sales
\$ Per Square Foot Median		\$ 1,522
Sold 6 Month Median	\$ 2,900,000	127 Sales
Sold 12 Month Median	\$ 2,800,000	257 Sales
Price Reduction Median	\$ 200,000	7.3 %
\$ 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)		+ \$ 660,000
SPREAD INDICATOR (Active - Sold)		+ \$1,575,000
January Absorption (Sold to Active Ratio)		14 %
January Pending Absorption (Pending to Active Ratio)		23 %
January Closing Ratio (Pending to Sold)		66 %
January Supply	6.9 Months	Balanced Market
January 3 Month Supply	5.8 Months	Balanced Market
\$1,499,999 -	1.0 Months	Seller's Market
\$1,500,000 - \$1,999,999	3.0 Months	Seller's Market
\$2,000,000 - \$2,999,999	4.2 Months	Seller's Market
\$3,000,000 - \$4,999,999	5.5 Months	Balanced Market
\$5,000,000 - \$9,999,999	14 Months	Buyer's Market
\$10,000,000 +	48 Months	Buyer's Market

Balanced Market 5 to 7.9 Months

Price Forecasts

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



Problem, Solution, Payoff | Why a University of California Online?

“Religion, morality, and knowledge, being necessary to good government and the Happiness of mankind, schools and the means of education shall forever be encouraged.”

Section 14 Article 3 Northwest Ordinance 1787

Education – from our founding – is and has been central to the American experience. It frames our creativity, drives our economy, and has led to our success.

We know a lot. We are excellent teachers. And we know, very well, how to deliver knowledge.

Public K through 12 is universally accessible, mandatory, and free. It is our right.

Public postsecondary education is restricted and expensive. We own it but we may be deemed unworthy to attend. It is not our right.

I believe it is our right. I believe – that if there is a way to pay for it – that we the people should have the right to fully access the knowledge that we own. That the cost of that access should be as low as possible or free.

To this end I have put forth a state ballot measure to create a new University of California Online (UCO). On January 10th the Attorney General, the Legislative Analyst, and the Director of Finance prepared a very friendly official title, summary, and fiscal impact estimate. We have been cleared for signatures and are on the clock. If we can get one million signatures by May, the Secretary of State will put the measure before the voters in November.

The first two sentences of the measure – I call them The Preamble – read: *“1. The people have the right to audit all publicly owned postsecondary courses and programs online at no cost. 2. The people have the right to access – and earn full credit – all publicly owned postsecondary courses and programs online at cost.”*

The new university would deliver all postsecondary knowledge – every University of California (UC), California State University (CSU), and California Community Colleges (CCC) course and lab (minus the duplicates) – to the public through two divisions. The free division – like a library – would allow full access to all knowledge for free. The for-credit division would allow anyone – willing to pay tuition – to take classes at their own pace and earn full academic degrees. By law, tuition would: include books, pay for both divisions, vary by course, and must only reflect the costs incurred to deliver that course.

If affirmed by the voters, UCO would deliver full access to all classes and dramatically lower tuition without impacting the taxpayer. The Legislative Analyst and the Director of Finance said *“... All of the cost is to be covered through student tuition revenue generated by the new university. The measure is not intended to have any direct impact on state or local governments.”*

It merits repeating, all costs shall be borne by the for-credit students – not the taxpayer.

But the proposal goes farther. It monetizes our knowledge.

The new university would charge out-of-state student fees to out-of-state students. Those fees, by law, would fund – in-state scholarships, housing, food, and childcare - to the benefit of California students. Because the University of California Online would be the highest quality, lowest cost, and most accessible university in the world, millions of students worldwide likely would attend. Out-of-student fee revenues could run into billions of dollars, greatly benefiting California.

If UCO was in place today, not only would tens of thousands of new high paying jobs exist, but California, our nation, and the world would be better educated. Access would be universal. Costs would implode. Completion rates would soar. Students could focus more on their studies and less on distracting admissions issues. They would be less concerned with housing, food, and childcare costs and would have less need to take on so much debt.

If we can get the signatures and the voters affirm it in November, the payoff will come.

Petitions and more information at



www.UCOCA.org

Paid For by the Committee to Support a University of California Online Constitutional Amendment



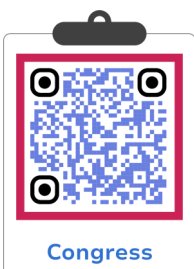
DEMOCRAT
**BOYD
 ROBERTS**
 ★ FOR CONGRESS ★



Why vote for Boyd Roberts for Congress on March 5th?

The short answer: I am a problem solver and I think out of the box.

- ⇒ **Students and Parents:** I am the only candidate with a plan to dramatically lower tuition costs and largely increase access to our knowledge. The plan would create a new University of California Online (UCO) with all of the classes and not impose new taxes on Californians. Anyone could attend and take classes at their own pace. The proposal would monetizes our knowledge and would create billions of dollars from out-of-state fees. Scholarships, student homelessness, student food insecurity, and student childcare would, likely, be fully funded. The proposal is a total game changer - details on opposite page and www.UCOCA.org.
- ⇒ **Drivers:** I am the only candidate with a plan to make the 73, 133, 241, and 261 toll roads into freeways. Details at www.NoTolls.org.
- ⇒ **Taxpayers:** Trump stole the SALT deduction from us in 2017. It needs to be restored. I am the only candidate who will fight to restore this important tax deduction in full. We shouldn't have to pay more taxes because we are a Democratic state.
- ⇒ **Job Creation/Unions:** I am the only candidate with a plan to create tens of thousands of high paying California jobs (details on opposite page and www.UCOCA.org). Likely those jobs will be union.
- ⇒ **Ukraine:** I strongly support full military and economic aid to Ukraine. Putin put bounties on the heads of American solders and needs to be stopped.
- ⇒ **Gaza:** I love Israel. Support Israel. Recognized their right to exist. But I am sick and tired of all the wars and all of the lost peace opportunities. I condemn the apartheid, the genocide, and the bad faith. As your congressman I will not support aid to Israel until they are on a path to a two state solution. Palestinians have the right to pursue happiness too.
- ⇒ **Democrats:** I am a proud Democrat. Very progressive on social issues. Moderate on fiscal issues. I am: pro women's reproductive freedom. In favor of Medicare for all/single payer health insurance. Pro labor unions. Pro assault weapons ban. Pro LGBTQ rights.
- ⇒ **Fiscal Conservatives:** We need to live within our means and balance the budget. For sure we need to cut wasteful spending. For sure we need to raise taxes. I support lowering taxes under \$400,000. Over \$400,000, I am open to higher taxes and extending the Social Security wage base tax. The table is set. The economy is strong. Productivity is poised to go up. Clinton raised taxes with excellent results. Bush lowered taxes with terrible results. We have to act now.
- ⇒ **MAGA:** I love the flag and I consider myself a patriot, but I have to be honest. If you support Donald Trump, I am not your candidate. I believe the former president is a Russian agent and an existential threat to our democracy. In fact I ran for Congress previously on a platform of impeaching the President. I announced on January 20, 2017, inauguration day. I thought is was my duty.



Vote Boyd Roberts For Congress

www.BoydRobertsForCongress.com

Paid For by Boyd Roberts For Congress 2024

SOLD

SOLD

SOLD



3 LAGUNITA DRIVE, LAGUNA BEACH | REPRESENTED BUYER AND SELLER | \$4,700,000



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



22656 GALILEA # 12, LAKE MISSION VIEJO | REPRESENTED BUYER | \$1,807,000

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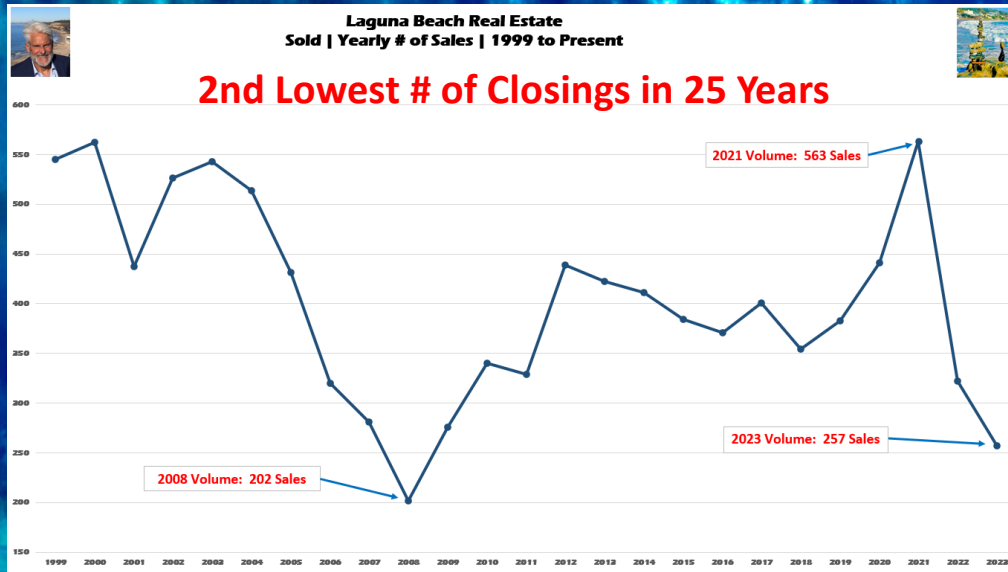
3% if I represent both sides

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Longtime Laguna Beach Resident

Laguna Beach Expert | BA Economics

A broker since 2004, I have closed or overseen the closing of over 800 real estate and mortgage transactions exceeding \$500,000,000.



All charts at www.LagunaGalleryRealEstate.com/charts