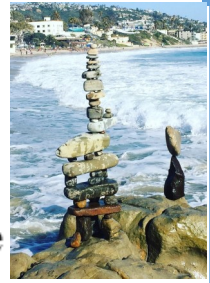




Laguna Beach Real Estate

February Sales Report

Boyd Roberts | Broker | Gallery Real Estate



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Videos, Reports, and Charts at www.LagunaGalleryRealEstate.com

Table of Contents

My Take	Page 1
February 2018 Laguna Beach Real Estate Report	Page 2
Charts	Page 3
Solds Median Yearly / Number of Closings	Page 3
Solds Median Monthly	Page 3
Actives / Pendings / Solds – Median Monthly	Page 4
Solds Median Monthly / Pending Indicator **Chart of the Month**	Page 4
Solds Days on Market – Median Monthly	Page 5
Solds Days on Market – Median Yearly	Page 5
Solds - \$ Per Square Foot – Median Monthly	Page 6
Solds - \$ Per Square Foot – Median Yearly	Page 6
Solds Median 3 Month Moving	Page 7
Solds Median 6 Month Moving	Page 7
Solds Median 12 Month Moving	Page 8
Supply of Homes / Adjusted Supply of Homes - Monthly	Page 8

My Take

As forecast, median sold prices did rise -- \$210,000 since December and \$170,000 in February -- to \$2,045,000. Pending prices lead closing prices. In the last two years of covering Laguna Beach, I have found that divergences between pending and closing prices exceeding \$250,000 are very predictive. In December's report I did notice pendings \$260,000 ahead of closings. If you follow Laguna Beach prices you might want keep an eye on pendings.

Back to February. Although up, it was very ugly. The average price reduction | more than doubled to just over \$540,000. The average price reduction percentage also doubled from 7% to 14%. With active listings up 28% since December and with February closings imploding by 46%, the supply of homes almost tripled to 14 months.

February 2018 Sales Report

ACTIVEs (As of March 1, 2018)

Median Price	\$ 2,995,000
Total	227 Listings
Median DOM	58 Days
Median Price per Square Foot	\$ 1,316

PENDINGs/Under Contract (P/U) (As of March 1, 2018)

Median Price	\$ 2,000,000
Total	45 Listings
Median DOM	80 Days
Median Price per Square Foot	\$ 1,191

SOLDs (February 2018)

Median Price	\$ 2,045,000
Total # of Closings	16 Closings
Total # of Closings Requiring a Price Reduction	13 Closings
% of Closings at a Reduced Price	81 %
Average Price Reduction	\$ 541,881
Average Price Reduction as a %	14%
Median Days On Market (DOM)	109 Days
Median Price per Square Foot	\$ 964

Total Supply of Actives at this Rate of Sales	14.18 Months
Difference Between Active Median Price and P/U Median Price	+ \$ 995,000
Difference Between Active Median Price and Sold Median Price	+ \$ 950,000
Difference Between P/U Median Price and Sold Median Price	- \$ 45,000

SOLDs YTD (1/1/2018 – 2/28/2018)	\$ 1,900,000
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SOLDs Most Recent 3 Months: (12/1/2017 – 2/28/2018)

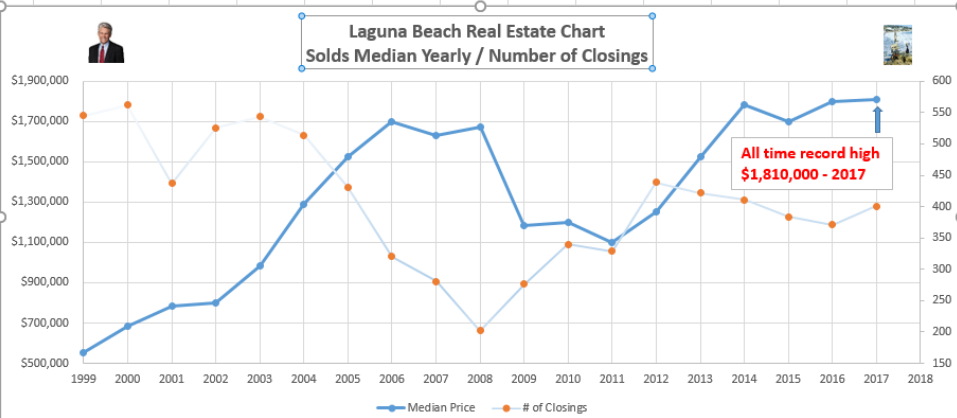
Median Closing Price	\$ 1,890,000
Total # of Closings	76 Closings
Total # of Closings Requiring a Price Reduction	61 Closings
Median Days on Market (DOM)	62 Days
Median Price per Square Foot	\$ 1000
Total Supply of Actives at this Rate of Sales	8.97 Months

SOLDs Most Recent 6 Months (9/1/2017 – 2/28/2018):	\$1,800,000 Median	182 Sales
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SOLDs Most Recent 12 Months (3/1/2018 – 2/28/2018)	\$1,825,000 Median	392 Sales
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Solds Median Yearly / # of Closings

Year	Median Price	# of Closings
1999	\$ 555,000	545
2000	\$ 685,000	562
2001	\$ 785,000	437
2002	\$ 800,000	526
2003	\$ 985,000	543
2004	\$ 1,289,000	514
2005	\$ 1,525,000	431
2006	\$ 1,700,000	320
2007	\$ 1,629,000	281
2008	\$ 1,675,000	202
2009	\$ 1,185,000	276
2010	\$ 1,200,000	340
2011	\$ 1,100,000	329
2012	\$ 1,250,000	439
2013	\$ 1,525,000	422
2014	\$ 1,785,000	411
2015	\$ 1,700,000	384
2016	\$ 1,800,000	371
2017	\$ 1,810,000	401



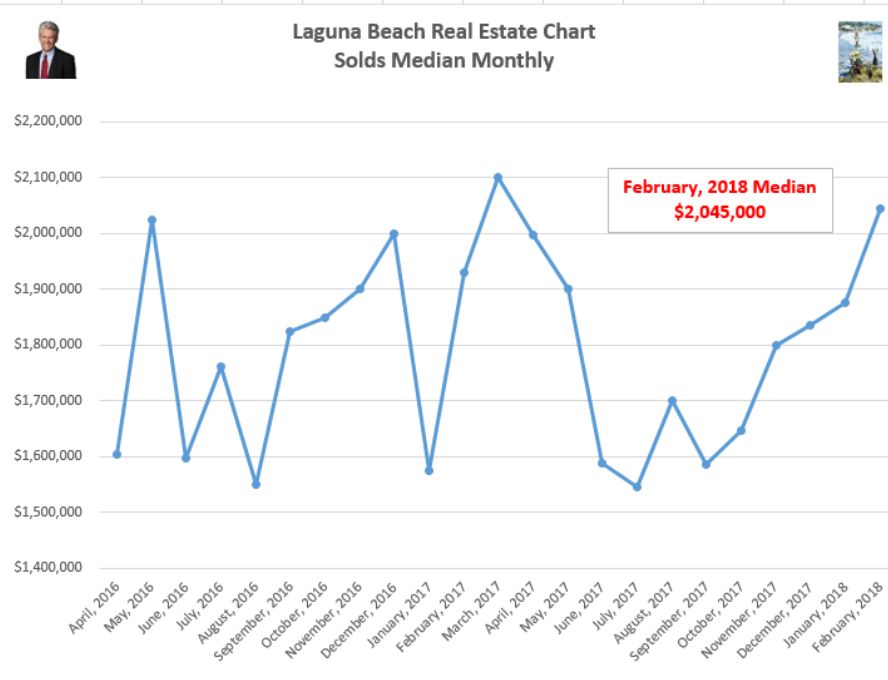
350 annual closings seems to be the sweet spot. Looking at the years with 350 or more closings, 91.6% the following years were all up years: 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2015, 2016, and 2017. 2014 was the exception. Please note that the reverse is not as predictive. Only 50% of the years with less than 350 closings were followed down years: 2007, 2008, and 2010. Lagunans tend to sell when they think the price is high enough. When it is not, they simply withdraw from the market.

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Solds Median Monthly

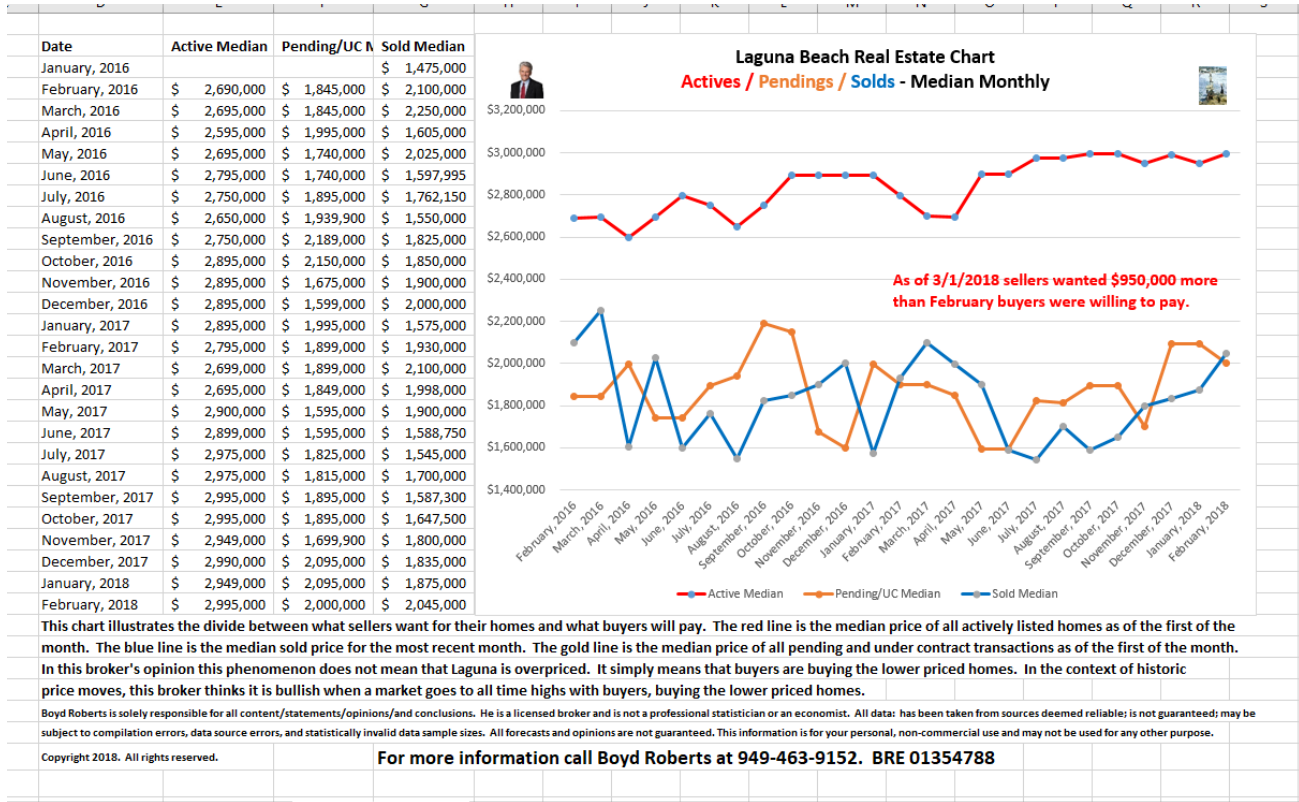
Date	Median Price
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
October, 2016	\$ 1,850,000
November, 2016	\$ 1,900,000
December, 2016	\$ 2,000,000
January, 2017	\$ 1,575,000
February, 2017	\$ 1,930,000
March, 2017	\$ 2,100,000
April, 2017	\$ 1,998,000
May, 2017	\$ 1,900,000
June, 2017	\$ 1,588,750
July, 2017	\$ 1,545,000
August, 2017	\$ 1,700,000
September, 2017	\$ 1,587,300
October, 2017	\$ 1,647,500
November, 2017	\$ 1,800,000
December, 2017	\$ 1,835,000
January, 2018	\$ 1,875,000
February, 2018	\$ 2,045,000



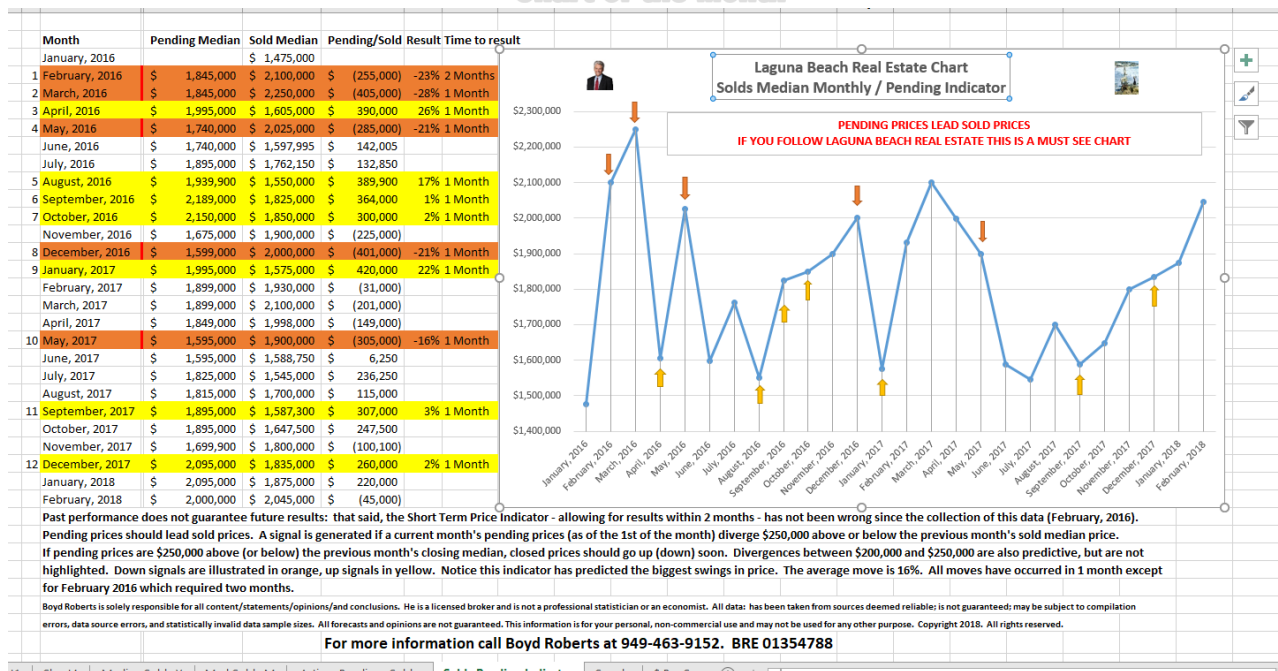
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Actives / Pendings / Solds - Median Monthly

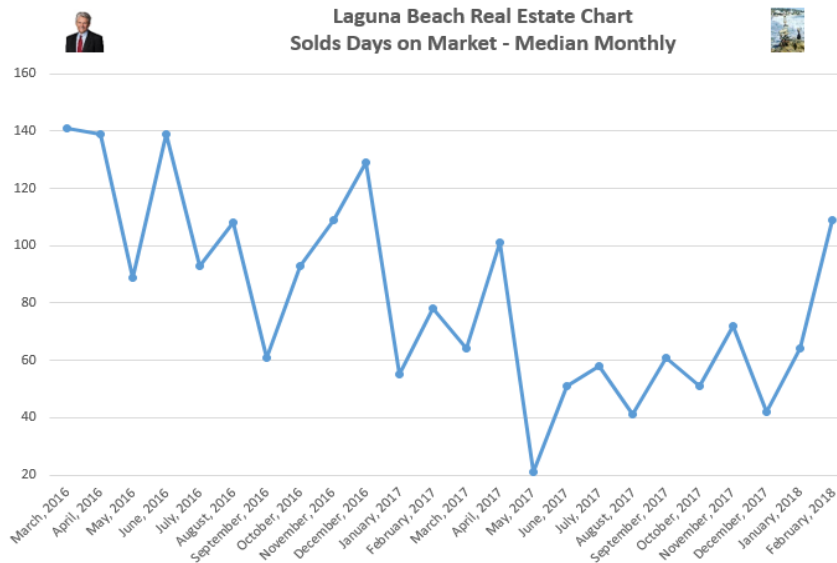


Solds Median Monthly / Pending Indicator Chart of the Month



Solds Days on Market - Median Monthly

Date	DOM solds
January, 2016	103
February, 2016	152
March, 2016	141
April, 2016	139
May, 2016	89
June, 2016	139
July, 2016	93
August, 2016	108
September, 2016	61
October, 2016	93
November, 2016	109
December, 2016	129
January, 2017	55
February, 2017	78
March, 2017	64
April, 2017	101
May, 2017	21
June, 2017	51
July, 2017	58
August, 2017	41
September, 2017	61
October, 2017	51
November, 2017	72
December, 2017	42
January, 2018	64
February, 2018	109



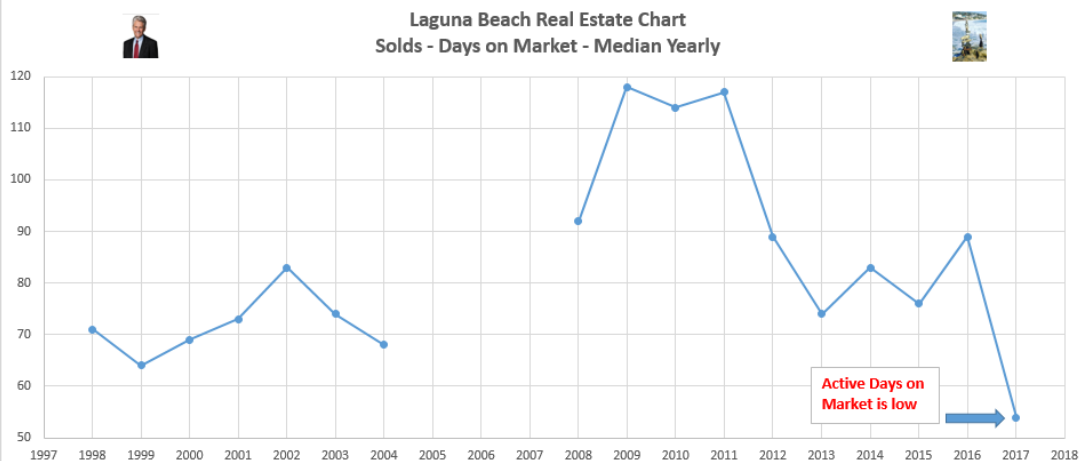
Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined or CDOM.

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Solds Days on Market - Median Yearly

Year	Days on Market (DOM)
1998	71
1999	64
2000	69
2001	73
2002	83
2003	74
2004	68
2005	
2006	
2007	
2008	92
2009	118
2010	114
2011	117
2012	89
2013	74
2014	83
2015	76
2016	89
2017	54

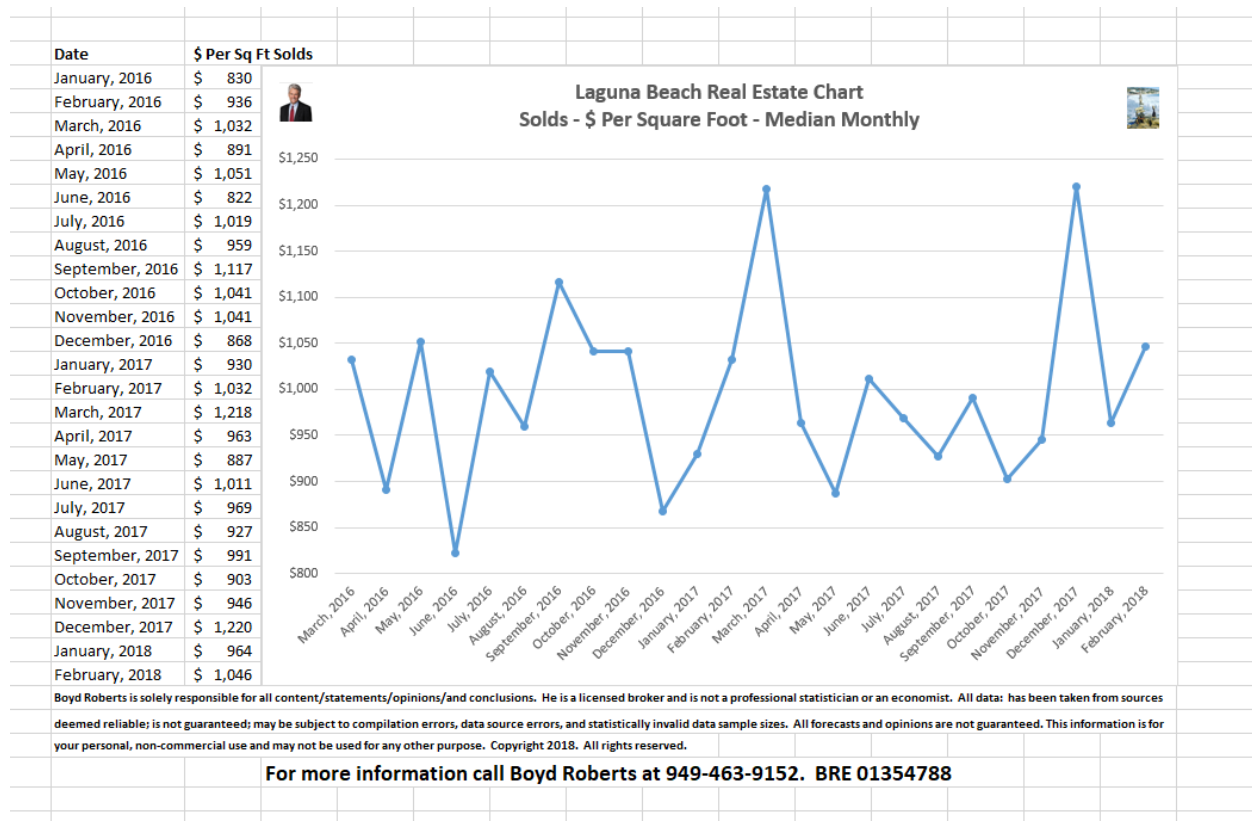


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined. DOM data does not exist for 2005, 2006, and 2007. Data before 2013 (approximately) was compiled differently from post 2013 data. Prior data did not combine listings separated by 90 days or less.

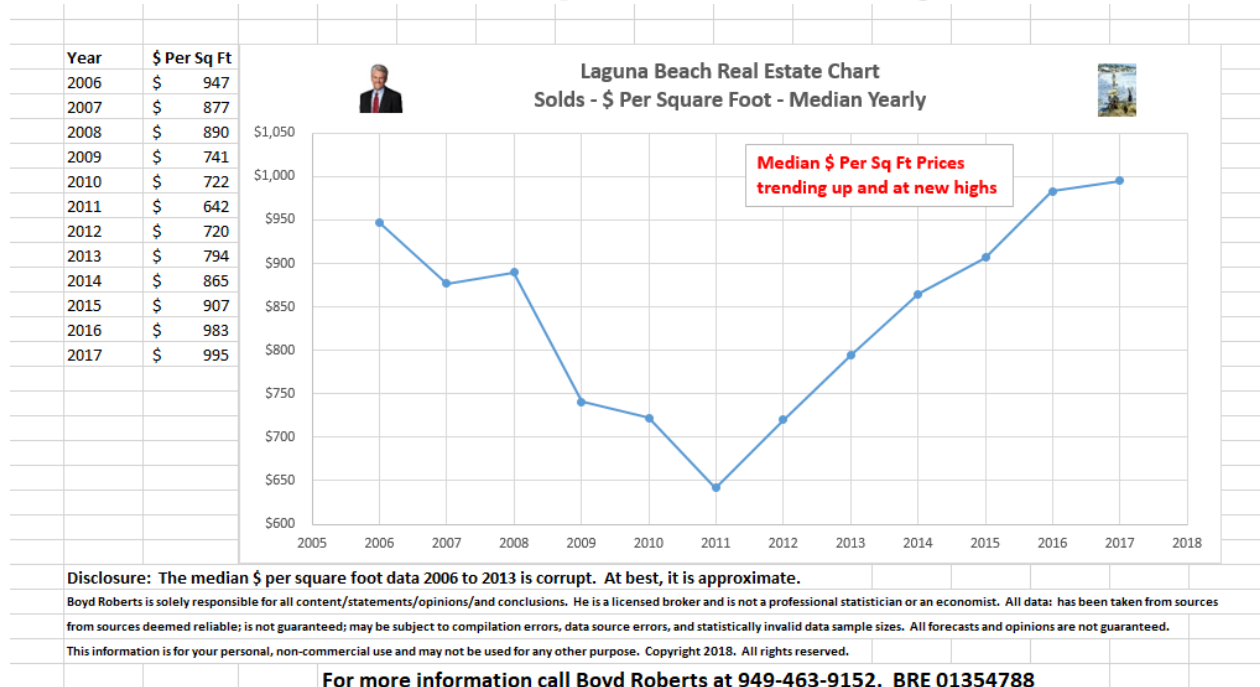
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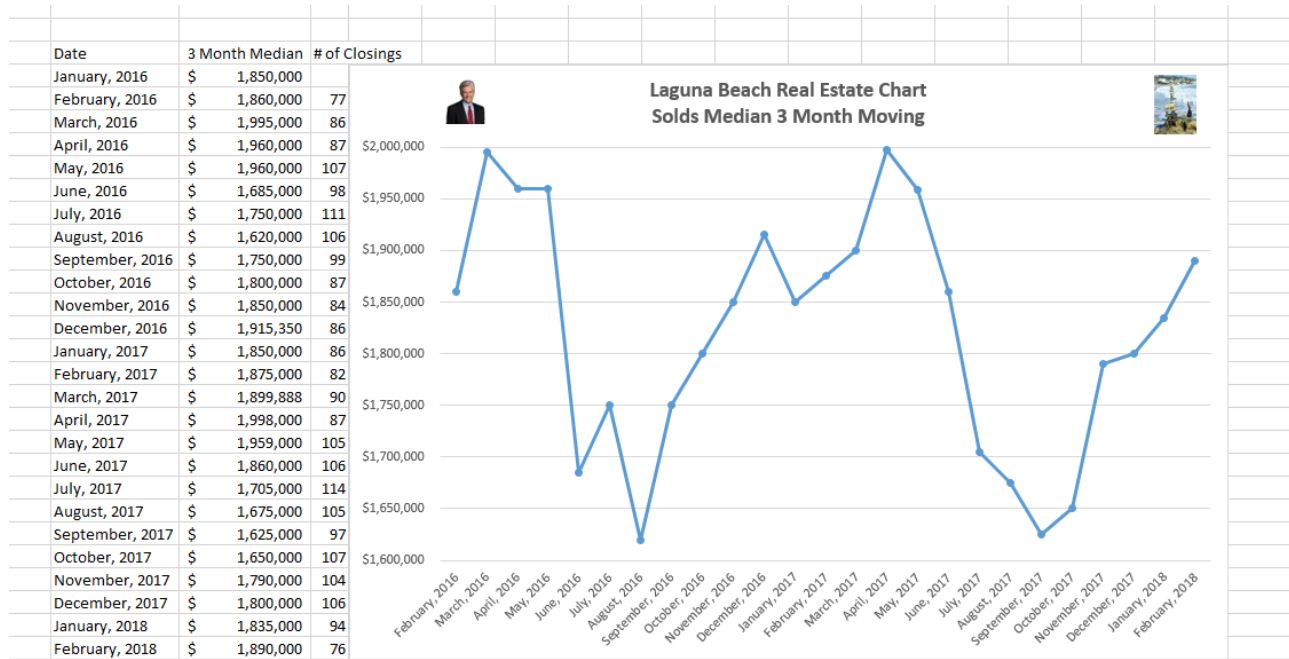
Solds \$ Per Square Foot - Median Monthly



Solds \$ Per Square Foot - Median Yearly



Solds Median 3 Month Moving

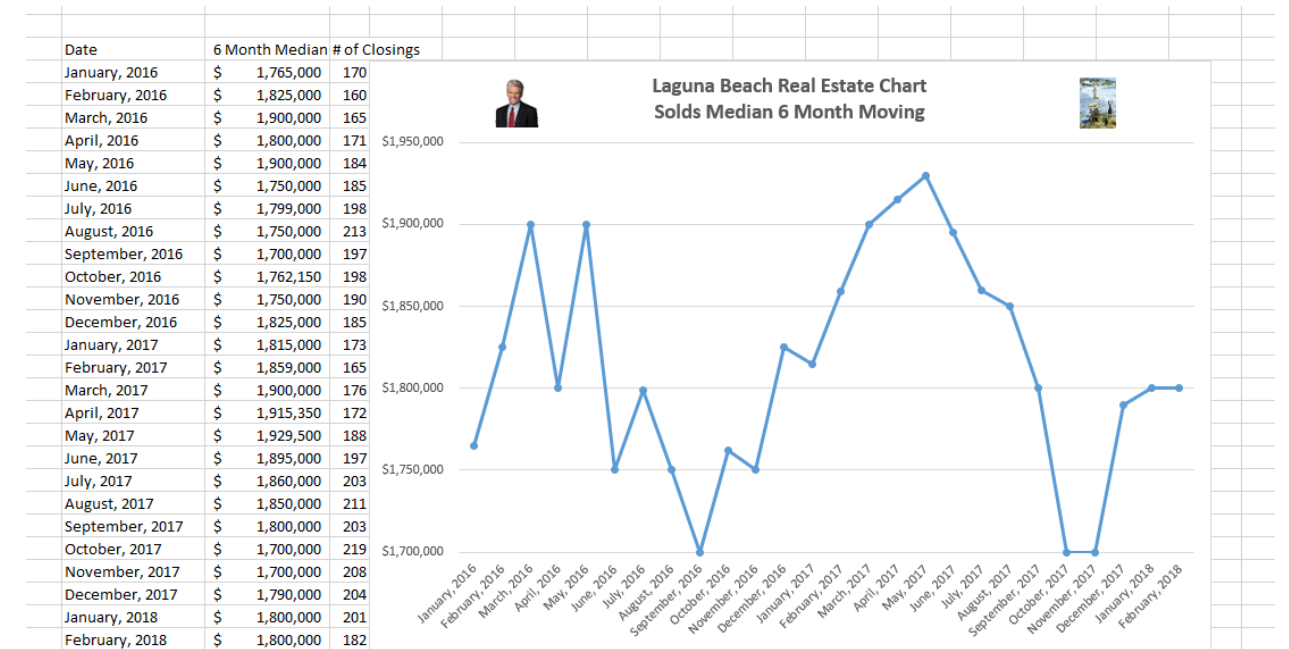


Data points for the Solds 3 Month Moving Median are calculated each month using the most recent 3 full month median price.

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Solds Median 6 Month Moving

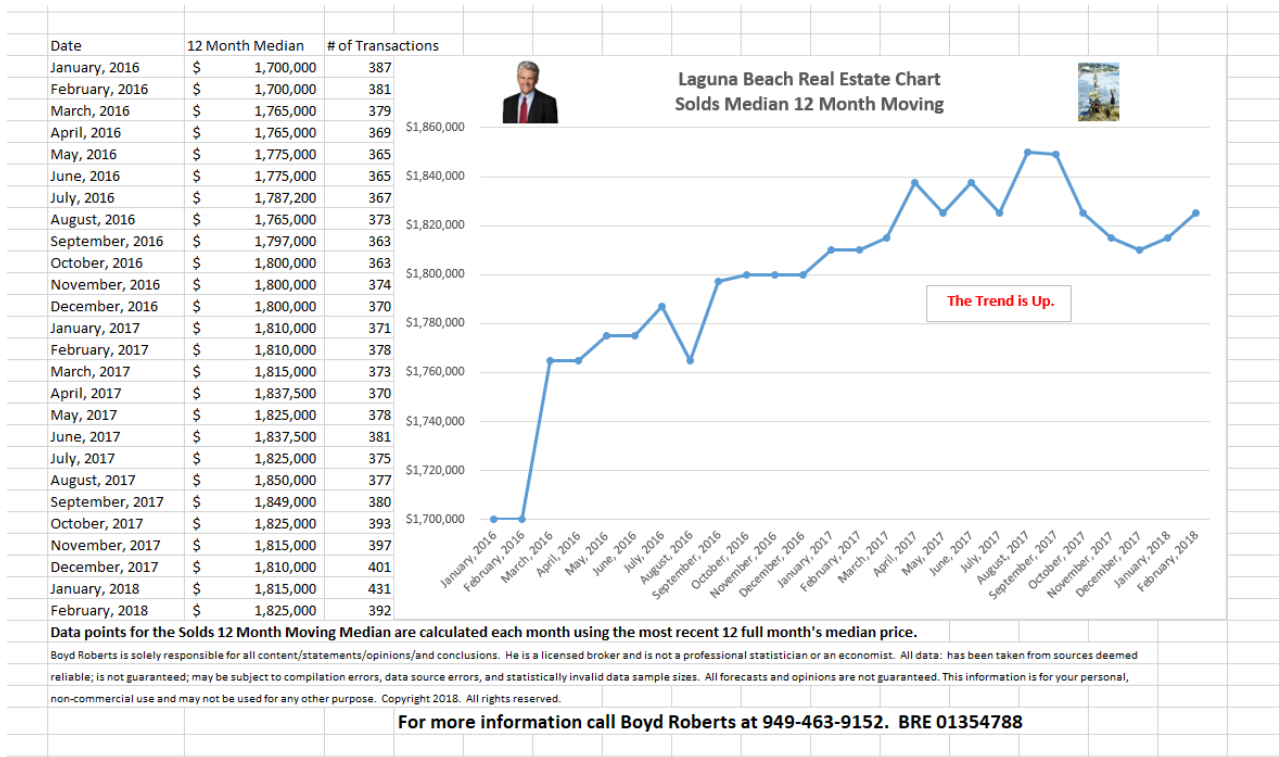


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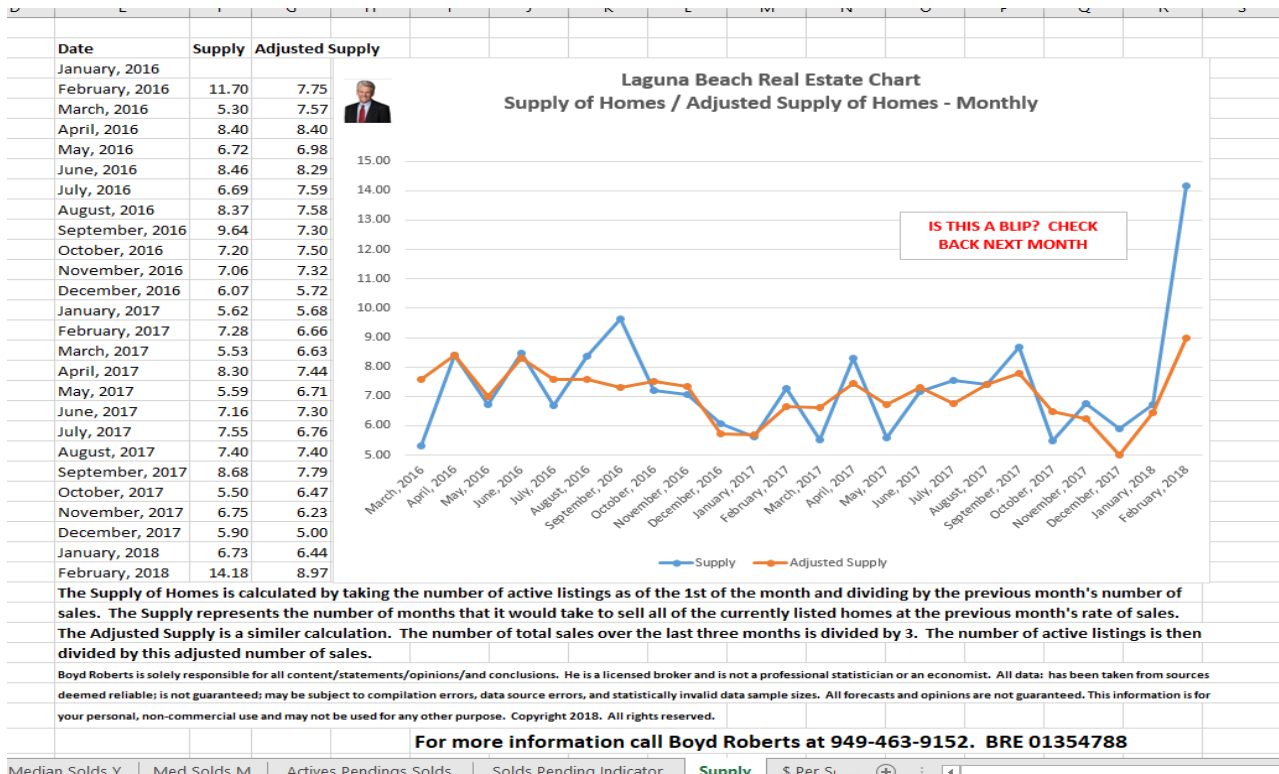
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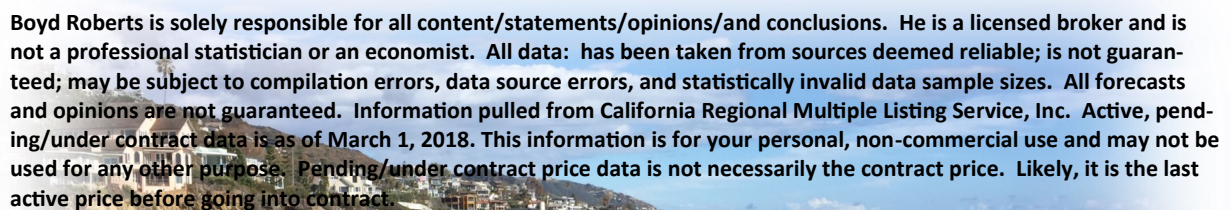
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Solds Median 12 Month Moving



Supply of Homes / Adjusted Supply of Homes - Monthly





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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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