



Laguna Beach Real Estate

December 2019 Sales Report 2019 Review | 2020 Outlook

[Edition #54]

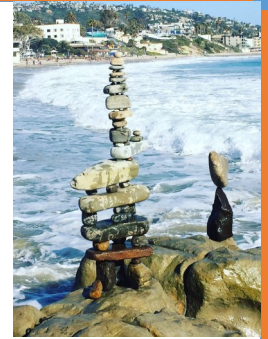


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****Chart of the Month****

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My Take

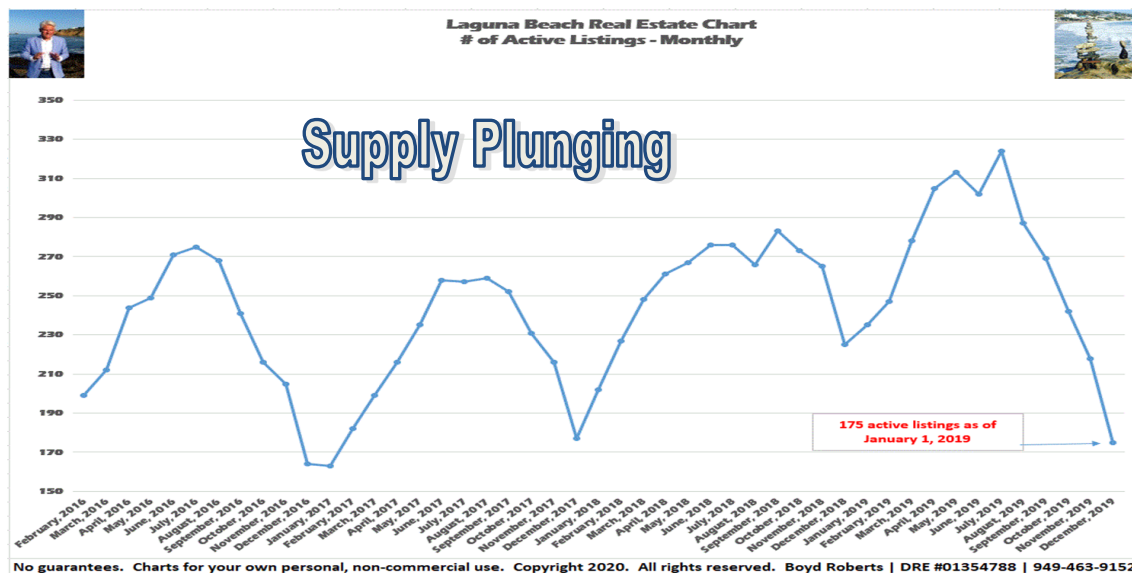
As I predicted a month ago in this space, Laguna prices were up in December. The sold median rose \$320,000 finishing at \$1,770,000 (chart on website). The number of active listings plunged to 175: down from 218 last month and 324 in July (chart below). With that declining inventory and a very decent 32 closings for the month, the supply of homes came in at just 5.4 months. That is the lowest supply print since March 2016 (chart page 6). The under \$1.5M segment – with only 13% of the listings and 42% of the sales – was particularly strong with less than a 2-month supply of homes - an extreme seller's market.

As I predicted a year ago in this space, 2019 was historic. Even though the year started out with a 17-month supply of homes, the sold median rallied \$60,000 and finished at \$1,895,000 – an all-time high (chart page 5). The median price reduction was \$210,000 or 9.8%. The median \$ per square foot finished at \$1,011 (chart on website).

What is next? What is my outlook? All evidence points to still higher prices. Both my short term and long-term price indicators have issued fresh up signals (charts on website). With pending prices \$425,000 higher than December's sold median, my Short-Term Pending Indicator – which has never been wrong – is now projecting higher prices, probably this month.

And with 2019 finishing at 383 closings my Long-Term Price Indicator – which has only been wrong once in the last 20 years – is now projecting 2020 as an up year. No guarantees.

One thing before I go. Usually when I compile the data for these reports there is almost always contrary data to support an opposite forecast. In the absence of such data, although I stand by my forecast, I am cautious.



Boyd Roberts is a 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 totaling more than a \$1/4 billion.

Laguna Beach Real Estate

December Closing Detail

Address	Date	Original Price	Closing Price	Reduction	% Reduct	\$ Sq Ft	DOM
21633 Ocean Vista Dr. #16	12/2/2019	\$ 995,000	\$ 1,060,000	\$ (65,000)	-6.5%	\$ 627	7
2930 Terry Road	12/2/2019	\$ 1,895,000	\$ 1,770,000	\$ 195,000	10.2%	\$ 1,116	127
1995 Temple Hills Drive	12/2/2019	\$ 3,495,000	\$ 3,495,000	\$3,395,000	2.8%	\$ 971	83
191 Emerald Bay	12/2/2019	\$ 12,500,000	\$ 11,500,000	\$1,000,000	8.0%	\$ 4,049	109
1265 Brangwyn Way	12/4/2019	\$ 2,495,000	\$ 1,675,000	\$ 730,000	29.2%	\$ 844	208
836 Diamond Street	12/4/2019	\$ 2,995,000	\$ 3,050,000	\$ (55,000)	-1.8%	\$ 953	74
1350 Dunning Drive	12/6/2019	\$ 1,825,000	\$ 1,340,000	\$ 485,000	26.5%	\$ 777	482
704 Cliff Drive	12/6/2019	\$ 1,495,000	\$ 1,400,000	\$ 95,000	6.3%	\$ 976	90
883 Acapulco Street	12/6/2019	\$ 1,499,000	\$ 1,450,000	\$ 49,000	3.2%	\$ 799	23
631 Cliff Drive Unit#B-3	12/6/2019	\$ 1,495,000	\$ 1,495,000	\$ -	0.0%	\$ 1,300	21
498 El Camino Del Mar	12/6/2019	\$ 3,395,000	\$ 3,107,000	\$ 288,000	8.4%	\$ 1,094	229
31423 Coast Unit#59	12/6/2019	\$ 3,998,000	\$ 3,550,000	\$ 448,000	11.2%	\$ 2,218	42
535 Through Street	12/9/2019	\$ 1,395,000	\$ 1,300,000	\$ 95,000	6.8%	\$ 1,470	56
1150 Skyline Drive	12/9/2019	\$ 1,390,000	\$ 1,390,000	\$ -	0.0%	\$ 838	18
1220 Ensenada Avenue	12/9/2019	\$ 3,200,000	\$ 2,100,000	\$1,100,000	34.3%	\$ 648	150
31735 Florence	12/10/2019	\$ 1,275,000	\$ 1,327,900	\$ (52,900)	-4.1%	\$ 962	20
970 Meadowlark Drive	12/10/2019	\$ 1,629,000	\$ 1,450,000	\$ 179,000	10.9%	\$ 927	175
3079 Nestall Road	12/12/2019	\$ 1,499,995	\$ 1,520,000	\$ (20,005)	-1.3%	\$ 640	10
31561 Table Rock Dr. #207	12/12/2019	\$ 3,389,000	\$ 2,770,000	\$ 619,000	18.2%	\$ 2,308	397
962 Tia Juana Street	12/13/2019	\$ 1,159,000	\$ 1,095,000	\$ 64,000	5.5%	\$ 668	65
910 Miramar	12/16/2019	\$ 1,400,000	\$ 1,100,000	\$ 300,000	21.4%	\$ 706	93
1502 Temple Hills Drive	12/17/2019	\$ 1,899,000	\$ 1,700,000	\$ 199,000	10.4%	\$ 978	26
1443 Catalina Street	12/18/2019	\$ 2,350,000	\$ 1,850,000	\$ 500,000	21.2%	\$ 1,541	98
134 Crescent Bay Dr	12/19/2019	\$ 3,599,000	\$ 3,140,000	\$ 459,000	12.7%	\$ 1,165	716
32013 Point Place	12/20/2019	\$ 14,900,000	\$ 9,250,000	\$5,650,000	37.9%	\$ 1,745	988
660 Wendt	12/20/2019	\$ 3,798,000	\$ 3,258,333	\$ 539,667	14.2%	\$ 1,198	147
54 Lagunita Drive	12/20/2019	\$ 3,295,000	\$ 2,500,000	\$ 795,000	24.1%	\$ 1,354	221
680 Anita	12/24/2019	\$ 1,949,000	\$ 1,640,000	\$ 309,000	15.8%	\$ 1,490	170
1380 Moorea Way	12/27/2019	\$ 9,400,000	\$ 7,975,000	\$1,425,000	15.1%	\$ 725	362
1715 Ocean Way	12/27/2019	\$ 11,995,000	\$ 10,000,000	\$1,995,000	16.6%	\$ 3,333	361
1356 Skyline Drive	12/27/2019	\$ 3,295,000	\$ 2,600,000	\$ 695,000	21.0%	\$ 565	243
1014 Emerald Bay	12/31/2019	\$ 5,850,000	\$ 5,485,000	\$ 365,000	6.2%	\$ 1,583	16
		Median	\$ 1,770,000	\$ 309,000	10.4%	\$ 976	98

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December 2019 Sales Data

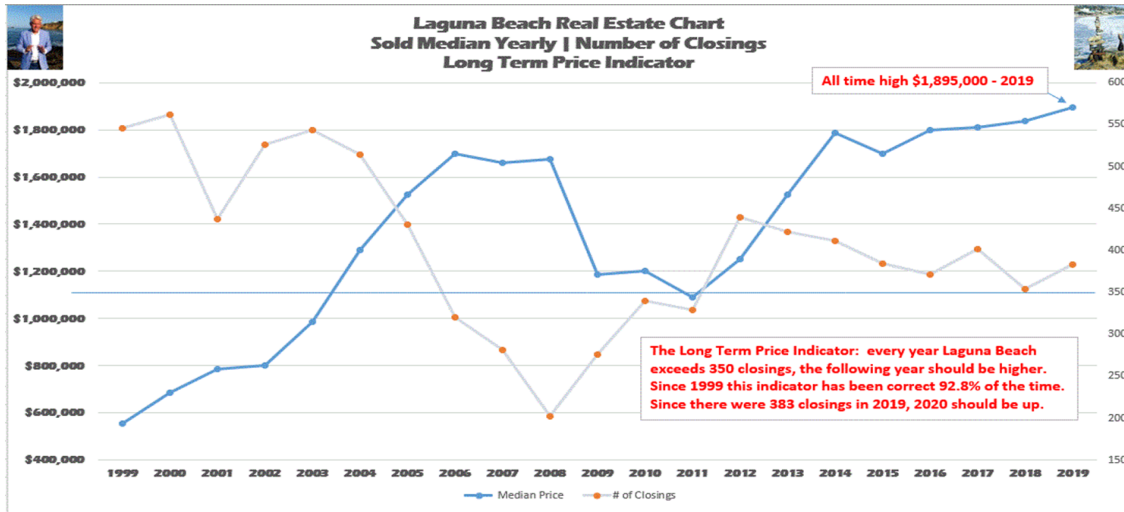
Active Median (As of 1/1/2020)	\$ 3,099,000	175 Listings
Days on Market (DOM) Median		148 Days
\$ per Square Foot Median		\$ 1,176
Pending Median (As of 1/1/2020)	\$ 2,195,000	33 Listings
DOM Median		113 Days
\$ per Square Foot Median		\$ 1,059
Sold Median December 2019	\$ 1,770,000	32 Sales
Price Reduction Median	\$ 309,000	10 %
DOM Median		98 Days
\$ Per Square Foot Median		\$ 976
Sold 3 Month Median (10/1/2019 – 12/31/2019)	\$ 1,700,000	96 Sales
\$ Per Square Foot Median		\$ 1,052
Sold 6 Month Median (7/1/2019 – 12/31/2019)	\$ 1,850,000	200 Sales
Sold 12 Month Median (1/1/2019 – 12/31/2019)	\$ 1,895,000	383 Sales
Price Reduction Median	\$ 210,000	9.8 %
DOM Median		82 Days
\$ Per Square Foot Median		\$ 1,011
Sold 2018 Median	\$ 1,835,000	354 Sales
Sold 2019 Median	\$ 1,895,000	383 Sales
Supply 3 Month Adjusted Supply	5.4 Months	5.4 Months
The Spread (Active - Sold) Median		+ \$ 1,329,000
The Short-Term Pending Indicator (Pending - Sold) Median		+ \$ 425,000

Market Segment Analysis

MARKET SEGMENT	ACTIVE <small>(As of 1/1/2020)</small>	SOLD <small>(last 3 Months)</small>	SUPPLY <small>(Adj 3 Months)</small>	TYPE OF MARKET
\$1,499,999-	13%	42%	1.7 Months	Extreme Seller's Market
\$1,500,000 - \$1,999,999	11%	17%	3.5 Months	Seller's Market
\$2,000,000 - \$2,999,999	26%	12%	11 Months	Neutral Market
\$3,000,000 - \$4,999,999	21%	17%	6.5 Months	Neutral Market
\$5,000,000 - \$9,999,999	17%	6%	15 Months	Buyer's Market
\$10,000,000+	11%	3%	20 Months	Buyer's Market

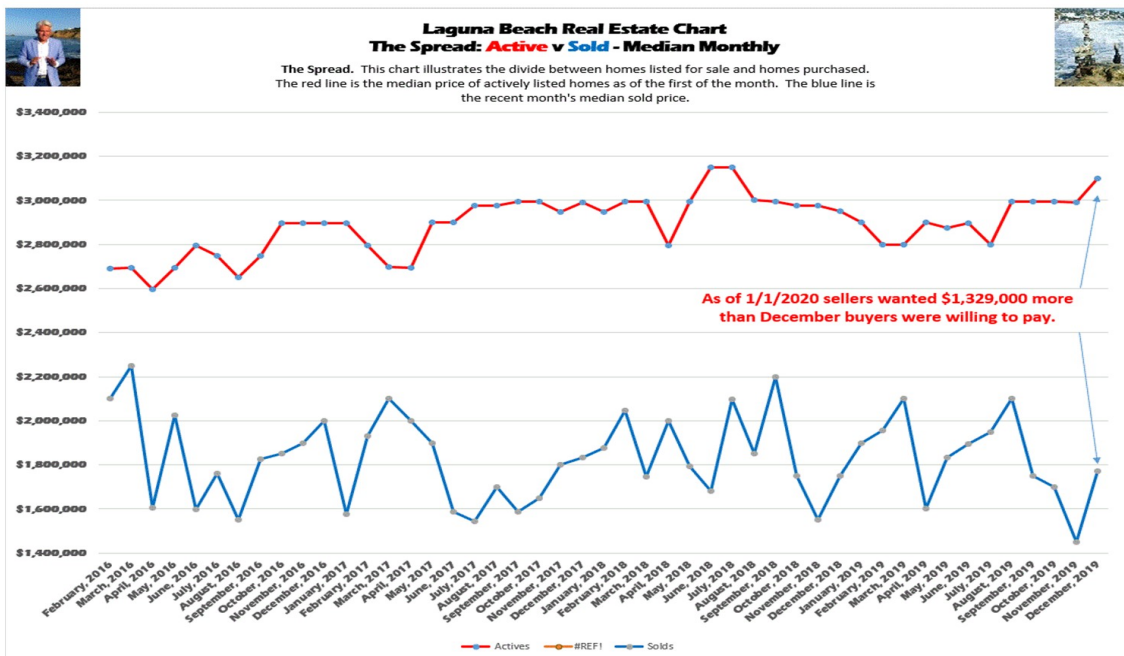
Current Price Projections

Short-Term Pending Indicator (As of 1/1/2020) Projection for Short Term	Up
Long-Term Price Indicator (As of 1/1/2020) Projection for 2020	Up



350 annual closings seems to be the sweet spot. Years with at least 350 closings (1999, 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2014, 2015, 2016, 2017, and 2018), have been followed by an up year - except 2015. The reverse is not predictive. 2006, 2007, 2008, 2009, 2010, and 2011 all recorded less than 350 closings. Three of the following years (2007, 2009, and 2011) were down. Why? Lagunans tend to sell when they think the price is high enough. When it is not, they simply withdrawal from the market. Volume over 350 closings seems to be the only indicator of an up market.

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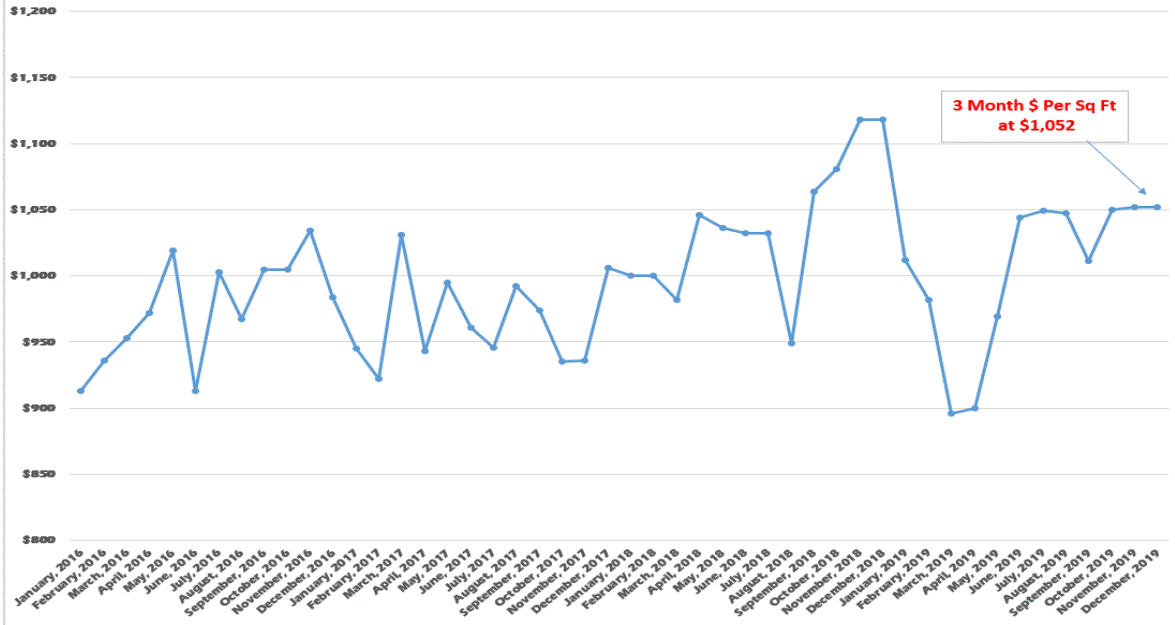


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Laguna Beach Real Estate Chart
Sold - \$ Per Sq Ft - 3 Month Median - Monthly



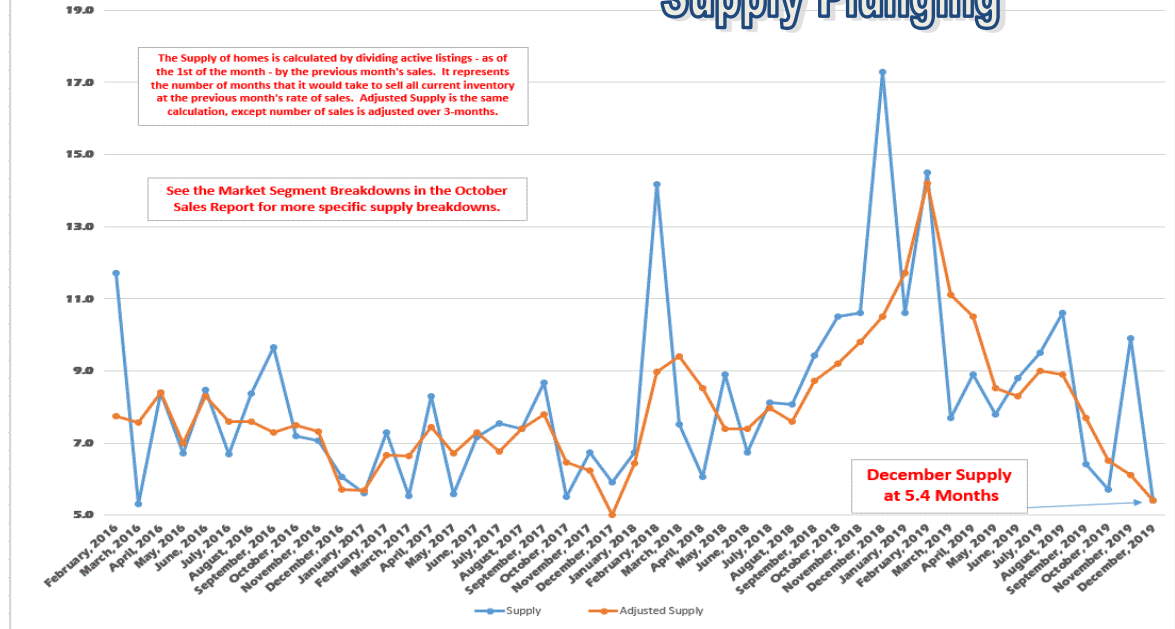
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Laguna Beach Real Estate Chart
Supply of Homes | 3 Month Adjusted Supply - Monthly



Supply Plunging



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