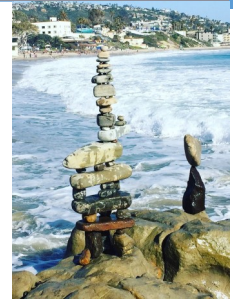




Laguna Beach Real Estate

August 2018 Sales Report



Boyd Roberts | Broker | Gallery Real Estate

949-463-9152

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My Take

Although down almost \$250,000 last month to \$1.85M the Laguna Beach real estate market is poised to move higher soon. Pending prices lead. Median pending prices rallied over \$400,000 to a record \$2.4M and now exceed August's sold median by \$550,000. Also, my proprietary Pending Indicator – which has never been wrong – has issued its strongest signal ever. These puppies are going up.

August 2018 Sales Report

ACTIVES (As of September 1, 2018)

Median Price	\$ 2,999,999
Total	266 Listings
Median DOM	89 Days
Median Price per Square Foot	\$ 1,224

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

Median Price	\$ 2,400,000
Total	41 Listings
Median DOM	107 Days
Median Price per Square Foot	\$ 1,150

SOLDs (August 2018)

Median Price	\$ 1,850,000
Total # of Closings	33 Closings
Total # of Closings Requiring a Price Reduction	22 Closings
% of Closings at a Reduced Price	66 %
Average Price Reduction	\$ 387,097
Average Price Reduction as a %	11.5 %
Median Price Reduction	\$ 190,000
Median Price Reduction as a %	8.6 %
Median Days on Market (DOM)	101 Days
Median Price per Square Foot	\$ 949

Total Supply of Actives at this Rate of Sales	8.06 Months
Difference Between Active Median Price and P/U Median Price	+ \$ 599,989
Difference Between Active Median Price and Sold Median Price	+ \$ 1,149,999
Difference Between P/U Median Price and Sold Median Price	+ \$ 550,000

SOLDs YTD (1/1/2018 – 8/31/2018)	\$1,850,000	260 Closings
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SOLDs Most Recent 3 Months: (6/1/2018 – 8/31/2018)

Median Closing Price	\$ 1,800,000	105 Closings
Total # of Closings Requiring a Price Reduction		85 Closings
Median Days on Market (DOM)		63 Days
Median Price per Square Foot		\$ 1,032
Adjusted Supply of Actives		7.6 Months

SOLDs Most Recent 6 Months (3/1/2018 - 8/31/2018):	\$1,825,000 Median	214 Sales
SOLDs Most Recent 12 Months (9/1/2017 – 8/31/2018)	\$1,815,000 Median	397 Sales

Market Segment Analysis

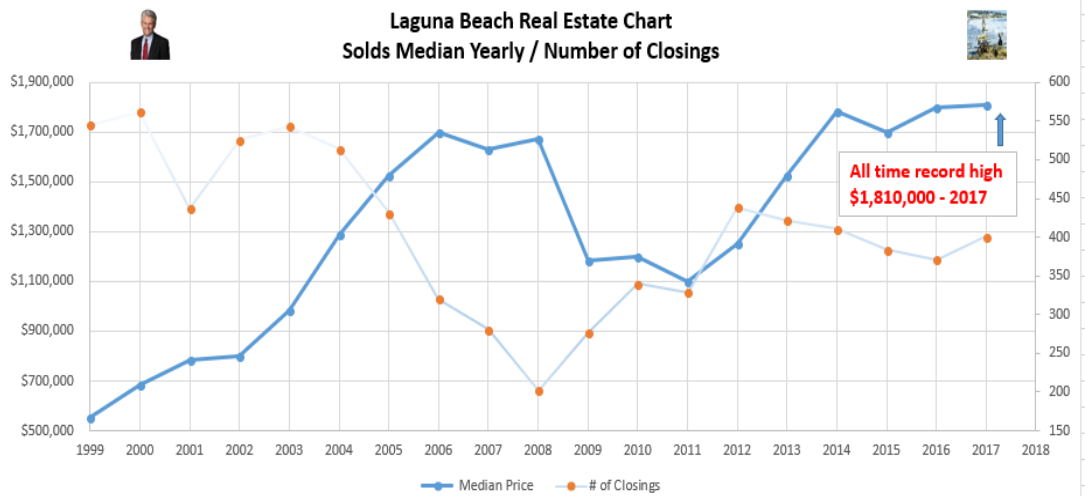
ACTIVEs / SOLDs % of Market (September 3, 2018 Actives vs Solds last 365 Days.)

Market Segment	% of Actives	% of Solds
\$1,499,999-	15.0%	32.4%
\$1,500,000 - \$1,999,999	12.8%	23.2%
\$2,000,000 - \$2,999,999	22.6%	19.4%
\$3,000,000 - \$4,999,999	23.3%	16.2%
\$5,000,000 - \$9,999,999	13.5%	4.5%
\$10,000,000+	13.5%	4.0%

Rate of Sales / Supply of Homes by Market Segment (3 Months of Data adjusted to 1 month)

Market Segment	Rate of Sales (Homes Sold Per Month)	Supply of Homes (# of Months to Sell All Actives)
\$1,499,999-	12	3.33
\$1,500,000 - \$1,999,999	8.33	4.08
\$2,000,000 - \$2,999,999	7	8.57
\$3,000,000 - \$4,999,999	4.6	13.47
\$5,000,000 - \$9,999,999	2	18
\$10,000,000+	2.66	13.53

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

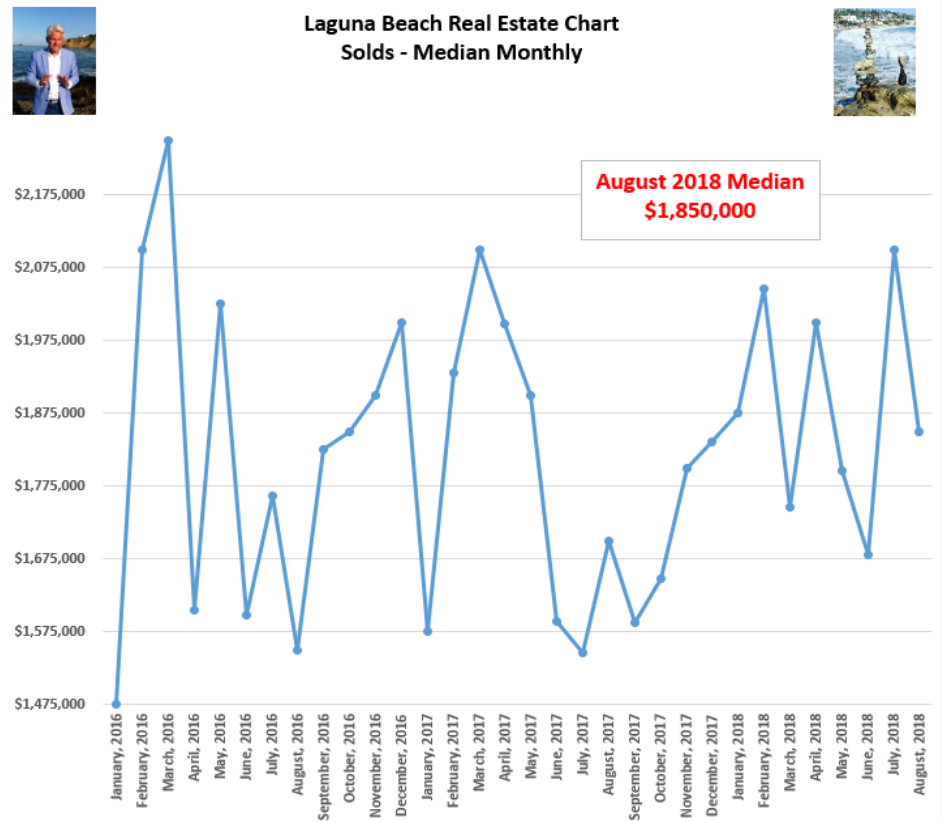


350 annual closings seems to be the sweet spot. Looking at the years with 350 or more closings, 91.6% the following years were all up years: 2000, 2001, 2002, 2003, 2004, 2005, 2012, 2013, 2015, 2016, and 2017. 2014 was the exception. Please note that the reverse is not as predictive. Only 50% of the 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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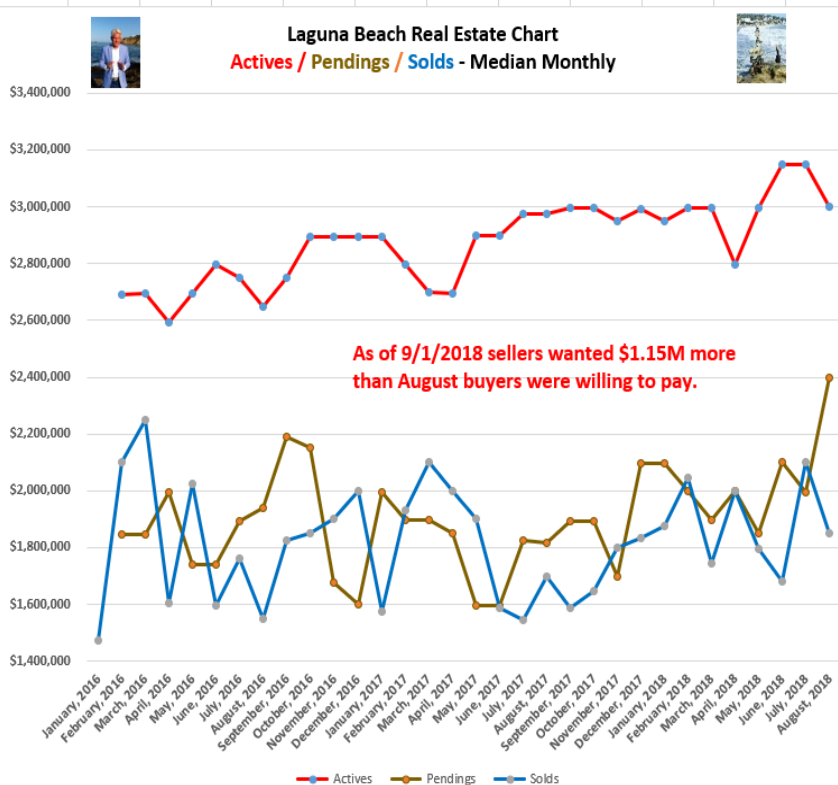
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Month	Solds Median
January, 2016	\$ 1,475,000
February, 2016	\$ 2,100,000
March, 2016	\$ 2,250,000
April, 2016	\$ 1,605,000
May, 2016	\$ 2,025,000
June, 2016	\$ 1,597,995
July, 2016	\$ 1,762,150
August, 2016	\$ 1,550,000
September, 2016	\$ 1,825,000
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
March, 2018	\$ 1,745,000
April, 2018	\$ 2,000,000
May, 2018	\$ 1,795,000
June, 2018	\$ 1,680,000
July, 2018	\$ 2,099,000
August, 2018	\$ 1,850,000



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Month	Actives	Pendings	Solds
January, 2016			\$1,475,000
February, 2016	\$2,690,000	\$1,845,000	\$2,100,000
March, 2016	\$2,695,000	\$1,845,000	\$2,250,000
April, 2016	\$2,595,000	\$1,995,000	\$1,605,000
May, 2016	\$2,695,000	\$1,740,000	\$2,025,000
June, 2016	\$2,795,000	\$1,740,000	\$1,597,995
July, 2016	\$2,750,000	\$1,895,000	\$1,762,150
August, 2016	\$2,650,000	\$1,939,900	\$1,550,000
September, 2016	\$2,750,000	\$2,189,000	\$1,825,000
October, 2016	\$2,895,000	\$2,150,000	\$1,850,000
November, 2016	\$2,895,000	\$1,675,000	\$1,900,000
December, 2016	\$2,895,000	\$1,599,000	\$2,000,000
January, 2017	\$2,895,000	\$1,995,000	\$1,575,000
February, 2017	\$2,795,000	\$1,899,000	\$1,930,000
March, 2017	\$2,699,000	\$1,899,000	\$2,100,000
April, 2017	\$2,695,000	\$1,849,000	\$1,998,000
May, 2017	\$2,900,000	\$1,595,000	\$1,900,000
June, 2017	\$2,899,000	\$1,595,000	\$1,588,750
July, 2017	\$2,975,000	\$1,825,000	\$1,545,000
August, 2017	\$2,975,000	\$1,815,000	\$1,700,000
September, 2017	\$2,995,000	\$1,895,000	\$1,587,300
October, 2017	\$2,995,000	\$1,895,000	\$1,647,500
November, 2017	\$2,949,000	\$1,699,900	\$1,800,000
December, 2017	\$2,990,000	\$2,095,000	\$1,835,000
January, 2018	\$2,949,000	\$2,095,000	\$1,875,000
February, 2018	\$2,995,000	\$2,000,000	\$2,045,000
March, 2018	\$2,995,000	\$1,899,000	\$1,745,000
April, 2018	\$2,795,000	\$1,999,000	\$2,000,000
May, 2018	\$2,995,000	\$1,850,000	\$1,795,000
June, 2018	\$3,150,000	\$2,099,000	\$1,680,000
July, 2018	\$3,150,000	\$1,995,000	\$2,099,000
August, 2018	\$2,999,999	\$2,400,000	\$1,850,000



This chart illustrates the divide between what sellers want for their homes and what buyers pay. The red line is the median price of all actively listed homes as of the first of the month. The blue line is the median sold price for the most recent month. The gold line is the median price of all pending/under contract transactions as of the first of the month.

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D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X
Month	Pendings	Solds	Divergence	Result	Time to result															
January, 2016		\$1,475,000																		
1 February, 2016	\$ 1,845,000	\$2,100,000	\$ (255,000)	-23%	2 Months															
2 March, 2016	\$ 1,845,000	\$2,250,000	\$ (405,000)	-28%	1 Month															
3 April, 2016	\$ 1,995,000	\$1,605,000	\$ 390,000	26%	1 Month															
4 May, 2016	\$ 1,740,000	\$2,025,000	\$ (285,000)	-21%	1 Month															
5 June, 2016	\$ 1,740,000	\$1,597,995	\$ 142,005	No Signal																
6 July, 2016	\$ 1,895,000	\$1,762,150	\$ 132,850	No Signal																
7 August, 2016	\$ 1,939,900	\$1,550,000	\$ 389,900	17%	1 Month															
8 September, 2016	\$ 2,189,000	\$1,825,000	\$ 364,000	1%	1 Month															
9 October, 2016	\$ 2,150,000	\$1,850,000	\$ 300,000	2%	1 Month															
10 November, 2016	\$ 1,675,000	\$1,900,000	\$ (225,000)	No Signal																
11 December, 2016	\$ 1,599,000	\$2,000,000	\$ (401,000)	-21%	1 Month															
12 January, 2017	\$ 1,995,000	\$1,575,000	\$ 420,000	22%	1 Month															
13 February, 2017	\$ 1,899,000	\$1,930,000	\$ (31,000)	No Signal																
14 March, 2017	\$ 1,899,000	\$2,100,000	\$ (201,000)	No Signal																
15 April, 2017	\$ 1,849,000	\$1,998,000	\$ (149,000)	No Signal																
16 May, 2017	\$ 1,595,000	\$1,900,000	\$ (305,000)	-16%	1 Month															
17 June, 2017	\$ 1,595,000	\$1,588,750	\$ 6,250	No Signal																
18 July, 2017	\$ 1,825,000	\$1,545,000	\$ 236,250	No Signal																
19 August, 2017	\$ 1,815,000	\$1,700,000	\$ 115,000	No Signal																
20 September, 2017	\$ 1,895,000	\$1,587,300	\$ 307,000	3%	1 Month															
21 October, 2017	\$ 1,895,000	\$1,647,500	\$ 247,500	No Signal																
22 November, 2017	\$ 1,699,900	\$1,800,000	\$ (100,100)	No Signal																
23 December, 2017	\$ 2,095,000	\$1,835,000	\$ 260,000	2%	1 Month															
24 January, 2018	\$ 2,095,000	\$1,875,000	\$ 220,000	No Signal																
25 February, 2018	\$ 2,000,000	\$2,045,000	\$ (45,000)	No Signal																
26 March, 2018	\$ 1,899,000	\$1,745,000	\$ 164,000	No Signal																
27 April, 2018	\$ 1,999,000	\$2,000,000	\$ (1,000)	No Signal																
28 May, 2018	\$ 1,850,000	\$2,995,000	\$ 55,000	No Signal																
29 June, 2018	\$ 2,099,000	\$1,680,000	\$ 419,000	+25%	1 Month															
30 July, 2018	\$ 1,995,000	\$2,099,000	\$ (104,000)	No Signal																
31 August, 2018	\$ 2,400,000	\$1,850,000	\$ 550,000	Strong Up Signal																

Pending prices lead sold prices. This chart uses large divergences between pending and sold prices to predict imminent price moves. An up or down signal is generated if a current month's pending prices (as of the 1st of the month) diverge \$250,000 above or below the previous month's sold median price. Down signals are illustrated in gold, up signals in yellow. Divergences between \$200,000 and \$250,000 are also predictive but are not highlighted. This indicator has not been wrong since the collection of this data (February, 2016) and has predicted the biggest swings in price. The average move is 16%.

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Month	DOM
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
March, 2018	84
May, 2018	58
June, 2018	34
July, 2018	68
August, 2018	101

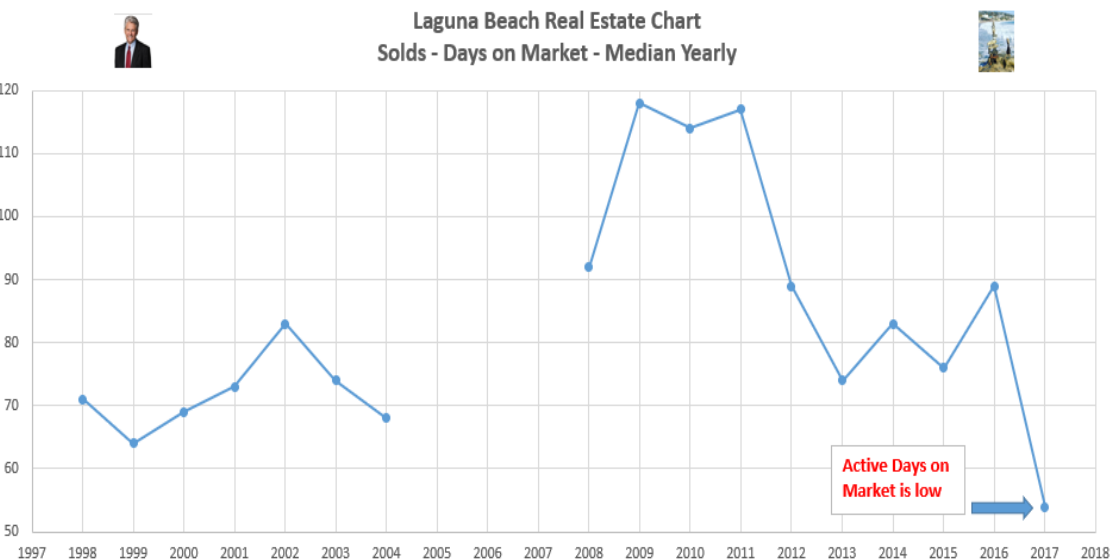


Days on Market (DOM) measures the number of days a listing is active. Listings separated by less than 90 days are combined.

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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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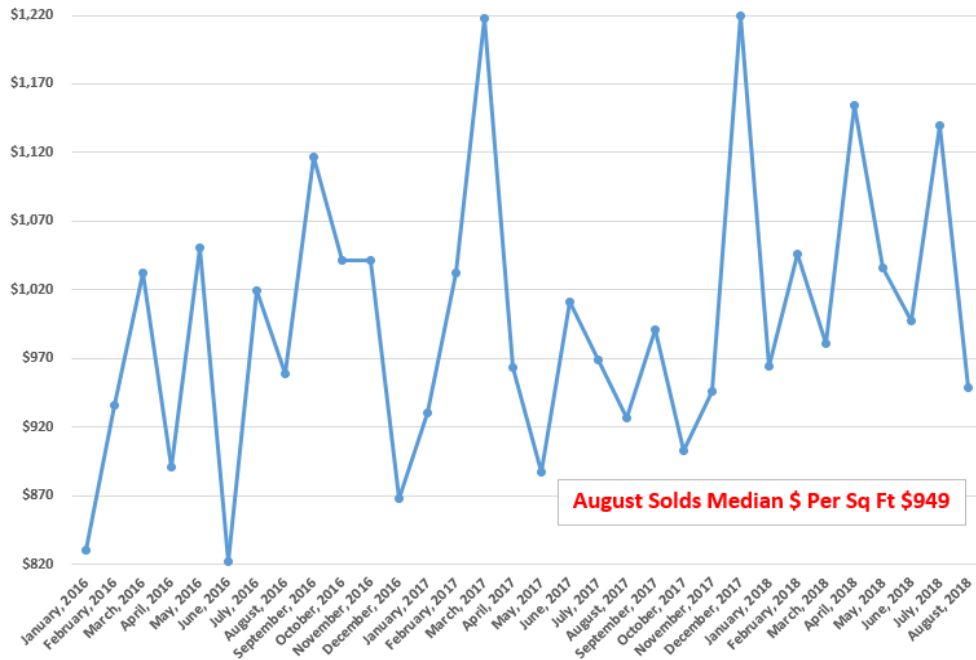
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Month	\$ Per Sq Ft
January, 2016	\$ 830
February, 2016	\$ 936
March, 2016	\$ 1,032
April, 2016	\$ 891
May, 2016	\$ 1,051
June, 2016	\$ 822
July, 2016	\$ 1,019
August, 2016	\$ 959
September, 2016	\$ 1,117
October, 2016	\$ 1,041
November, 2016	\$ 1,041
December, 2016	\$ 868
January, 2017	\$ 930
February, 2017	\$ 1,032
March, 2017	\$ 1,218
April, 2017	\$ 963
May, 2017	\$ 887
June, 2017	\$ 1,011
July, 2017	\$ 969
August, 2017	\$ 927
September, 2017	\$ 991
October, 2017	\$ 903
November, 2017	\$ 946
December, 2017	\$ 1,220
January, 2018	\$ 964
February, 2018	\$ 1,046
March, 2018	\$ 981
April, 2018	\$ 1,154
May, 2018	\$ 1,036
June, 2018	\$ 997
July, 2018	\$ 1,140
August, 2018	\$ 949



Laguna Beach Real Estate Chart
Solds - \$ Per Square Foot - Median Monthly

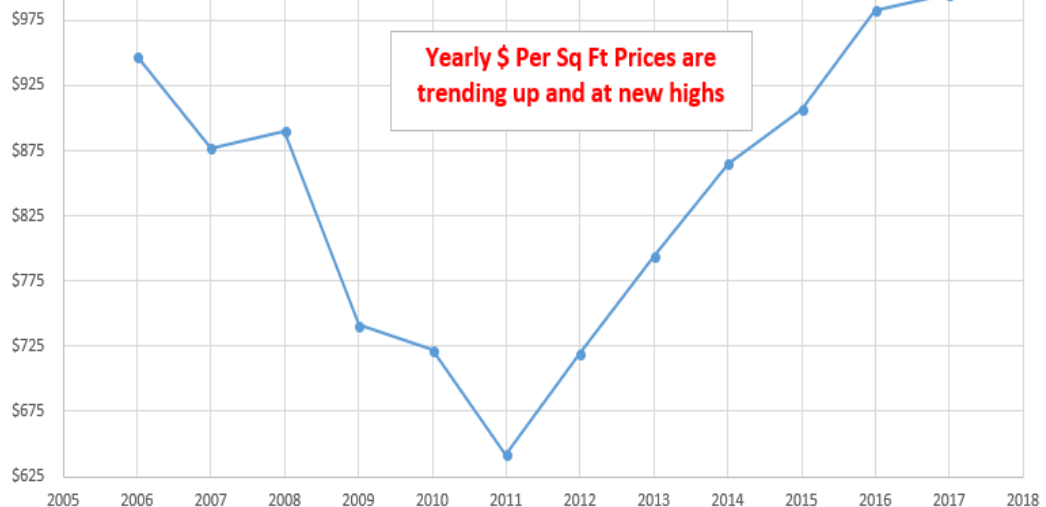


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Year	\$ Per Sq Ft
2006	\$ 947
2007	\$ 877
2008	\$ 890
2009	\$ 741
2010	\$ 722
2011	\$ 642
2012	\$ 720
2013	\$ 794
2014	\$ 865
2015	\$ 907
2016	\$ 983
2017	\$ 995



Laguna Beach Real Estate Chart
Solds - \$ Per Square Foot - Median Yearly

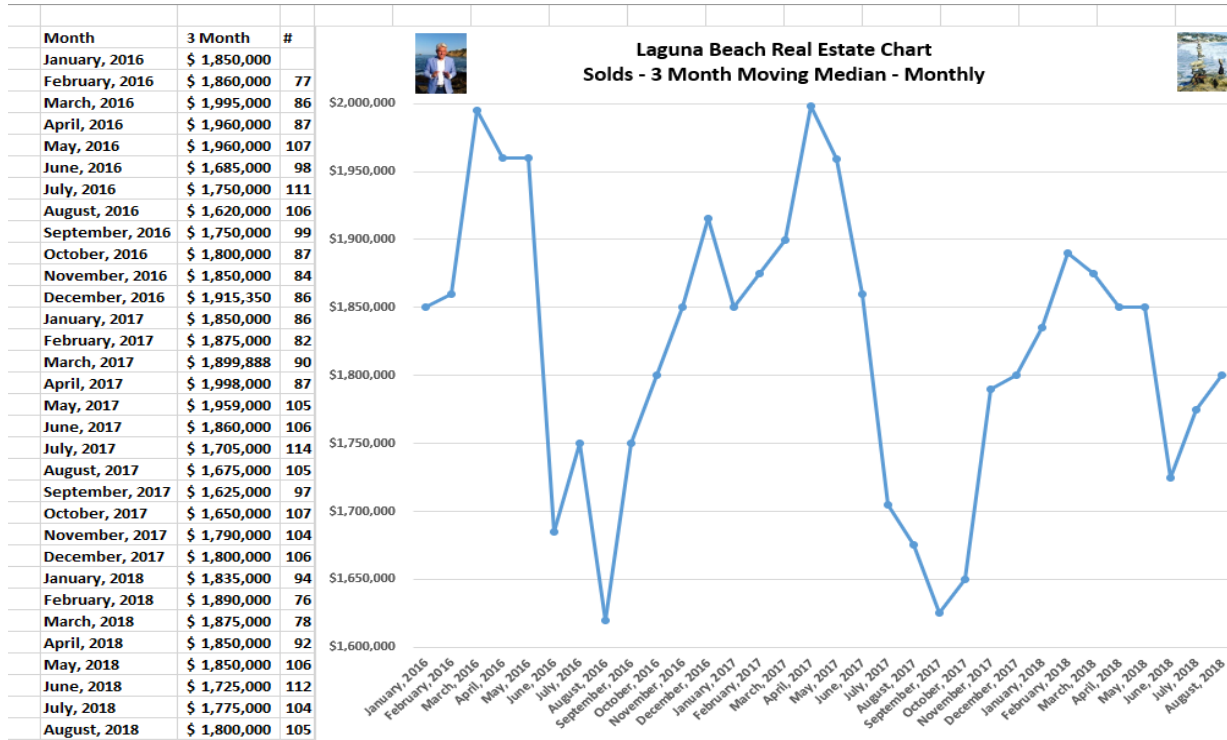


Disclosure: The median \$ per square foot data 2006 to 2013 is corrupt. At best, it is approximate.

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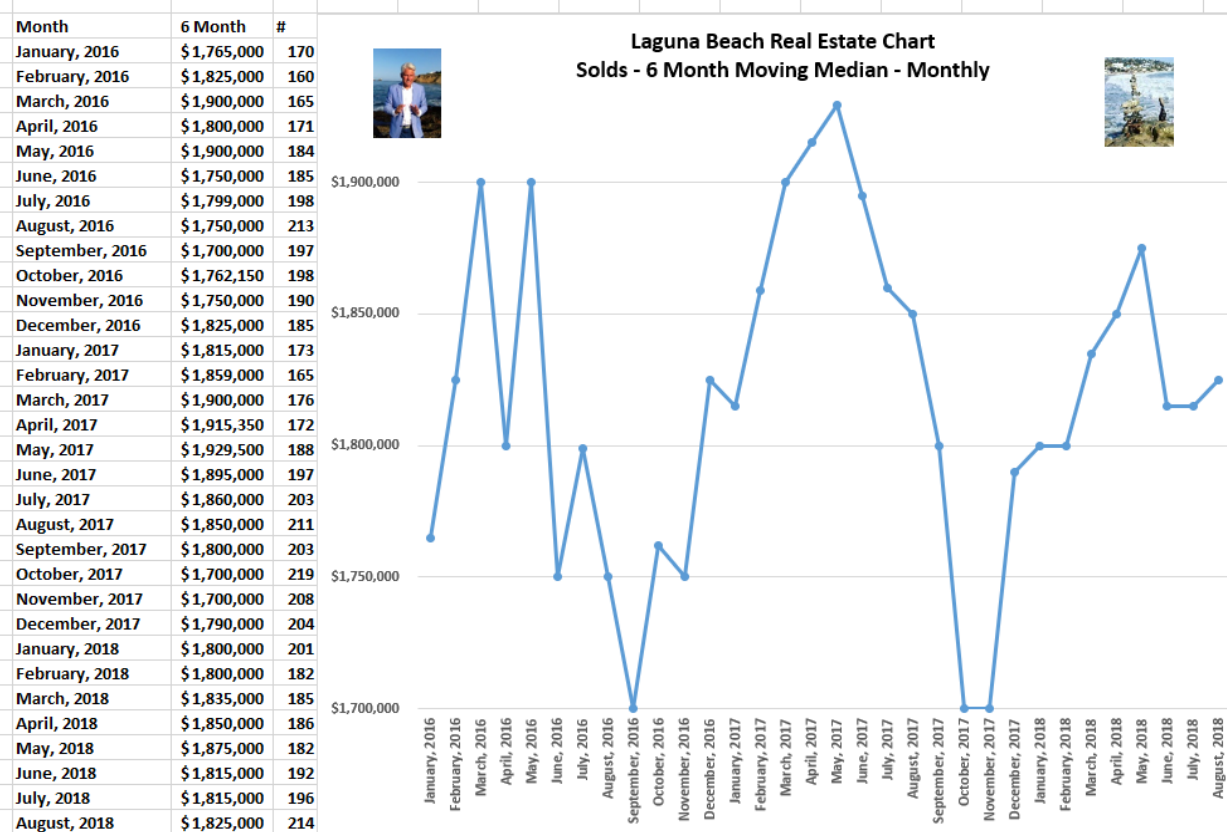
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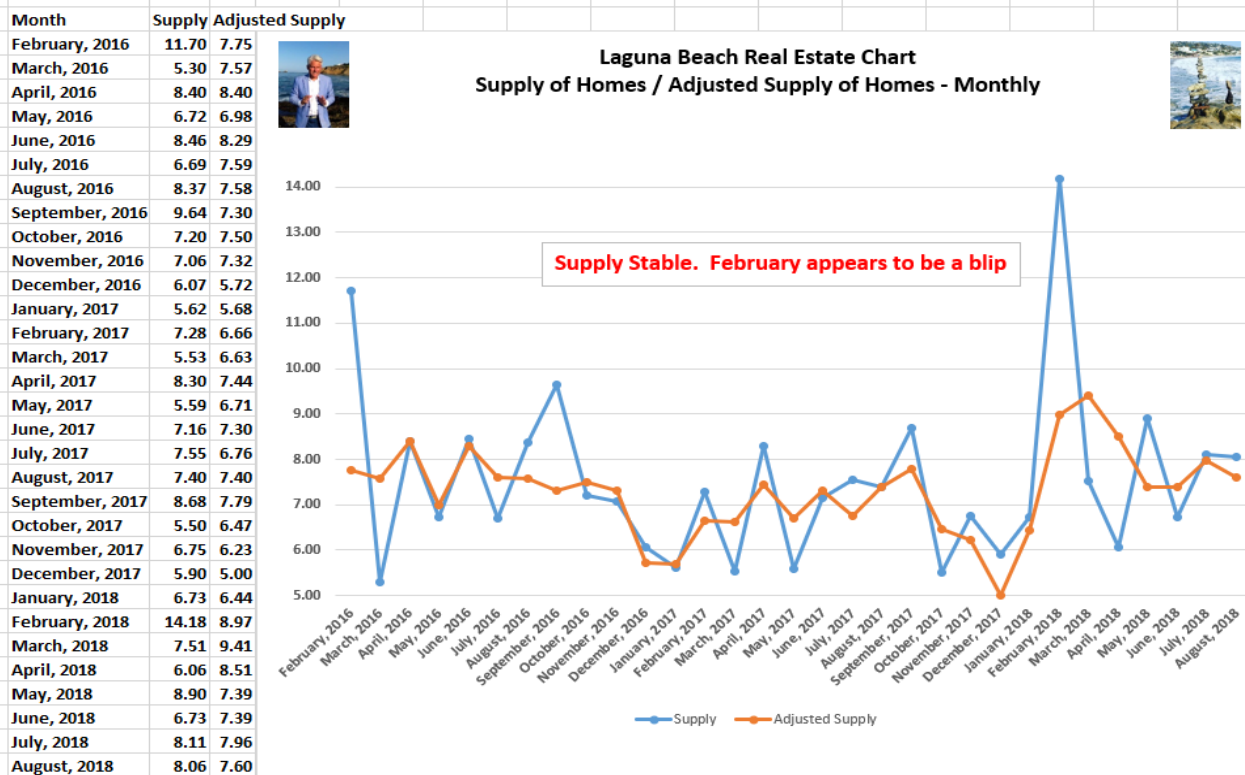
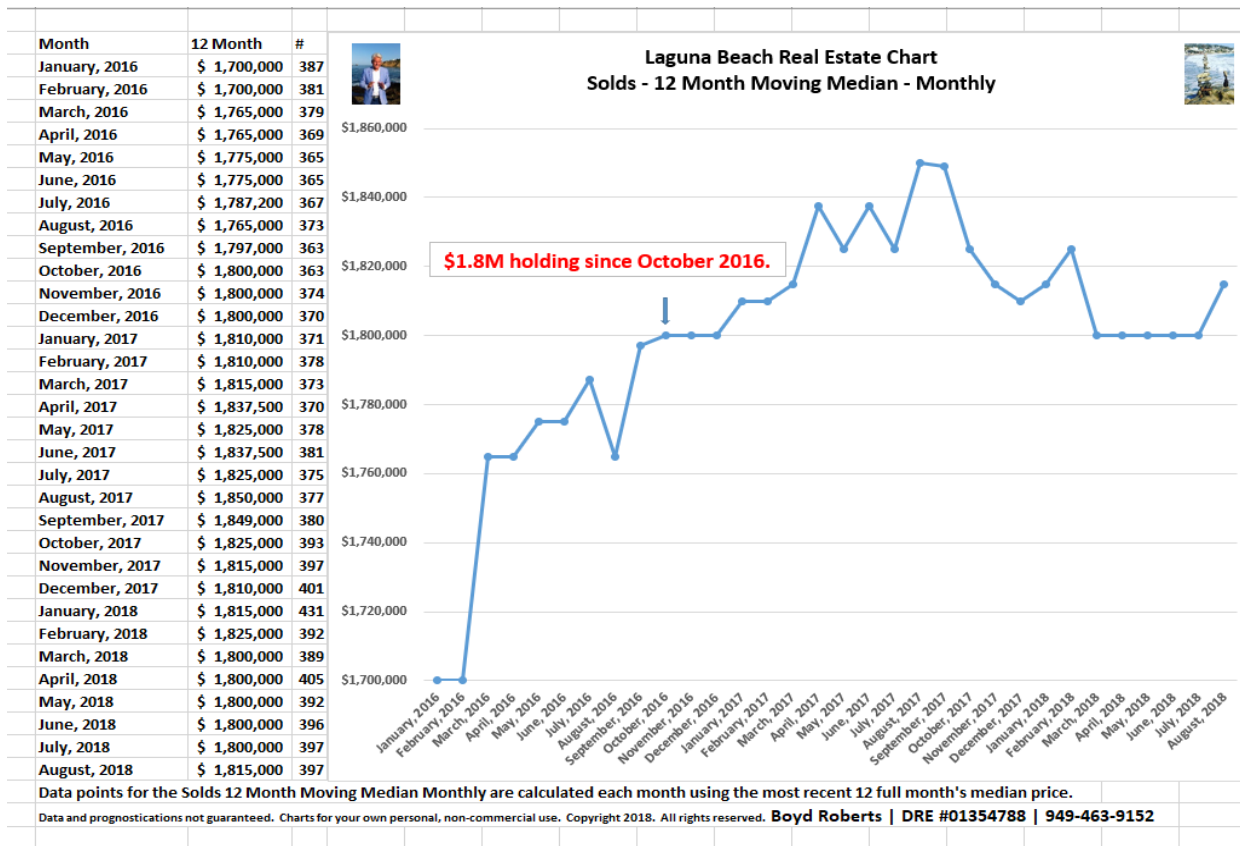
Data points for the Solds 3 Month Moving Median Monthly are calculated each month using the most recent 3 full month median price.

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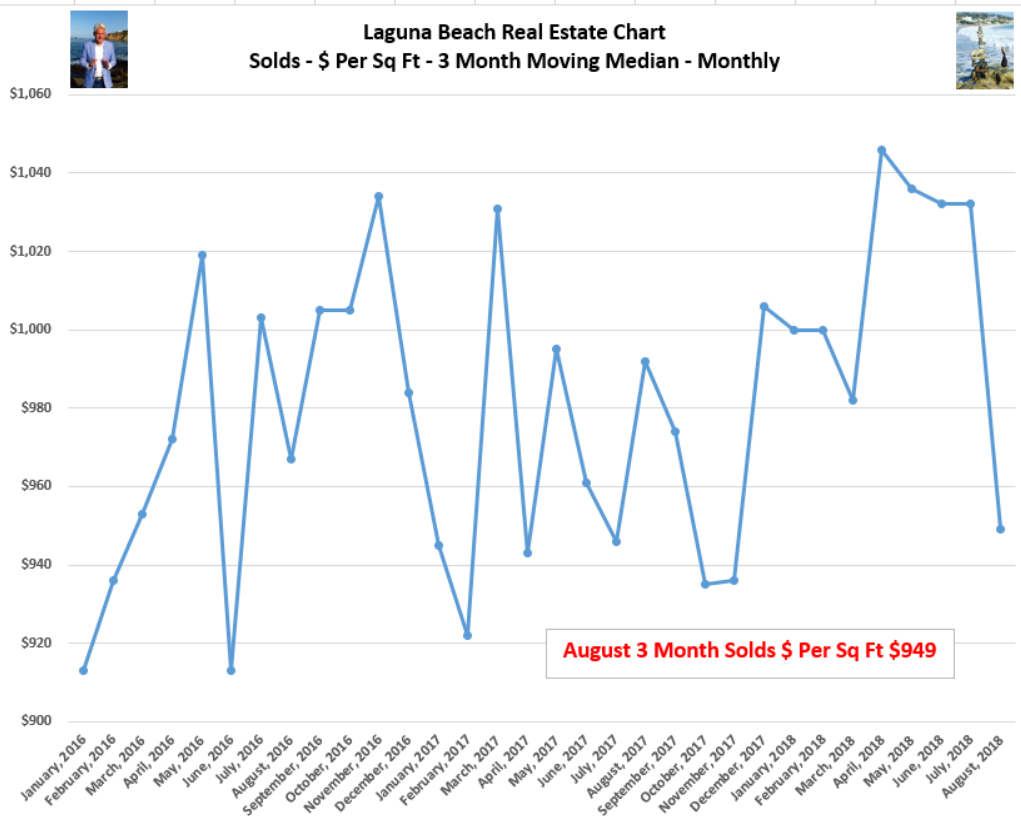


Data points for the Solds 6 Month Moving Median Monthly are calculated each month using the most recent 6 full month median price.

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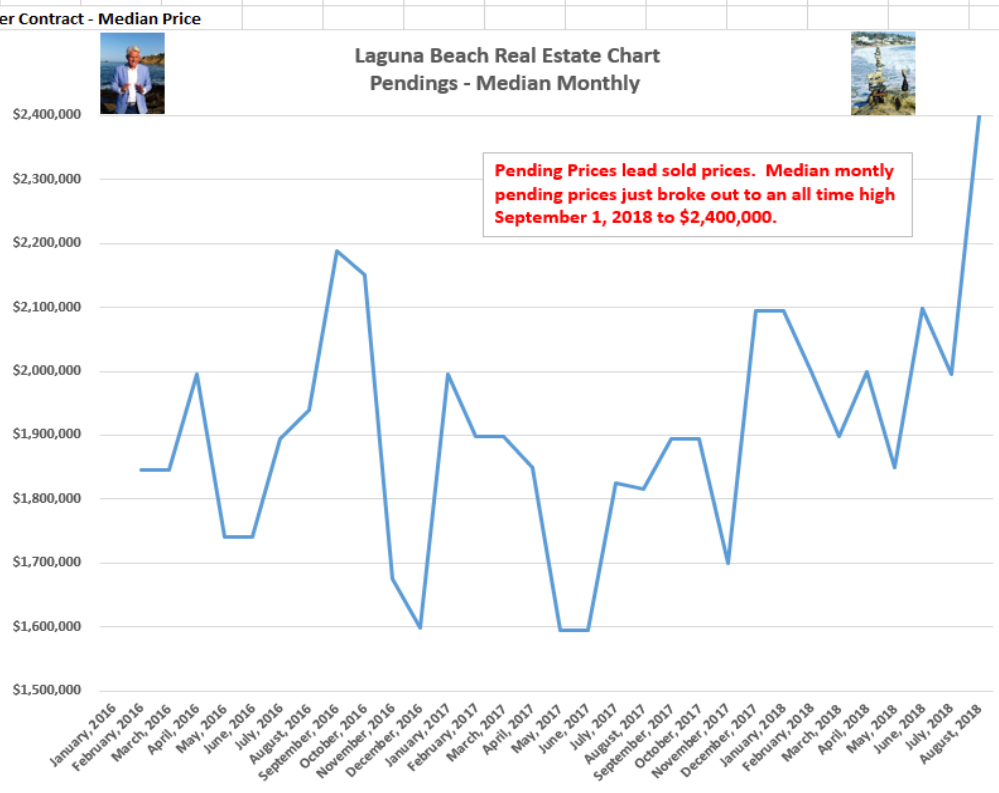


Month	\$ Per Sq Ft
January, 2016	\$ 913
February, 2016	\$ 936
March, 2016	\$ 953
April, 2016	\$ 972
May, 2016	\$ 1,019
June, 2016	\$ 913
July, 2016	\$ 1,003
August, 2016	\$ 967
September, 2016	\$ 1,005
October, 2016	\$ 1,005
November, 2016	\$ 1,034
December, 2016	\$ 984
January, 2017	\$ 945
February, 2017	\$ 922
March, 2017	\$ 1,031
April, 2017	\$ 943
May, 2017	\$ 995
June, 2017	\$ 961
July, 2017	\$ 946
August, 2017	\$ 992
September, 2017	\$ 974
October, 2017	\$ 935
November, 2017	\$ 936
December, 2017	\$ 1,006
January, 2018	\$ 1,000
February, 2018	\$ 1,000
March, 2018	\$ 982
April, 2018	\$ 1,046
May, 2018	\$ 1,036
June, 2018	\$ 1,032
July, 2018	\$ 1,032
August, 2018	\$ 949



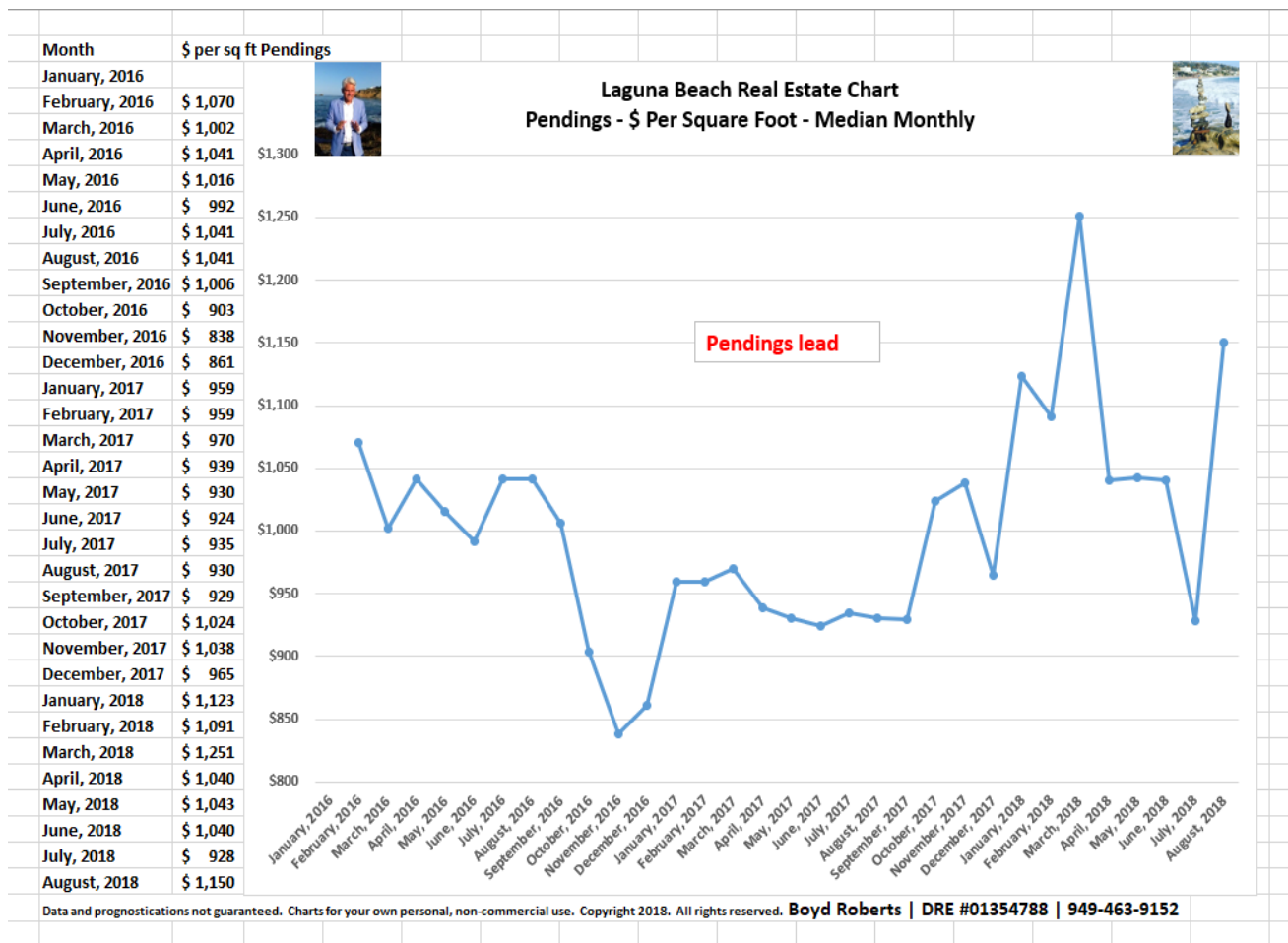
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Month	Pending/Under Contract - Median Price
January, 2016	
February, 2016	\$ 1,845,000
March, 2016	\$ 1,845,000
April, 2016	\$ 1,995,000
May, 2016	\$ 1,740,000
June, 2016	\$ 1,740,000
July, 2016	\$ 1,895,000
August, 2016	\$ 1,939,900
September, 2016	\$ 2,189,000
October, 2016	\$ 2,150,000
November, 2016	\$ 1,675,000
December, 2016	\$ 1,599,000
January, 2017	\$ 1,995,000
February, 2017	\$ 1,899,000
March, 2017	\$ 1,899,000
April, 2017	\$ 1,849,000
May, 2017	\$ 1,595,000
June, 2017	\$ 1,595,000
July, 2017	\$ 1,825,000
August, 2017	\$ 1,815,000
September, 2017	\$ 1,895,000
October, 2017	\$ 1,895,000
November, 2017	\$ 1,699,900
December, 2017	\$ 2,095,000
January, 2018	\$ 2,095,000
February, 2018	\$ 2,000,000
March, 2018	\$ 1,899,000
April, 2018	\$ 1,999,000
May, 2018	\$ 1,850,000
June, 2018	\$ 2,099,000
July, 2018	\$ 1,995,000
August, 2018	\$ 2,400,000



Data points combine pending and under contract listings as of the first of the month.

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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 more than a \$1/4 billion. Year to date he has closed \$4,930,000.

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Boyd@LagunaGalleryRealEstate.com

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