



Coastal Real Estate Guide

Laguna Beach, CA 92651

REPORT FOR 12/19/2023

Single-Family Homes

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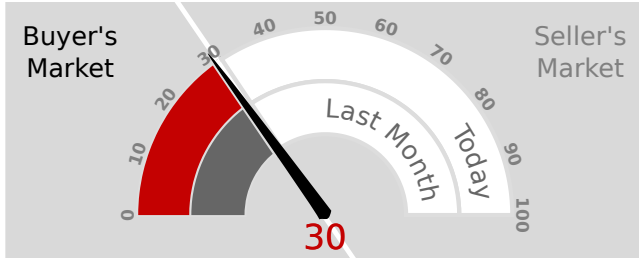
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Laguna Beach, CA 92651

This week the median list price for Laguna Beach, CA 92651 is \$4,800,000 with the market action index hovering around 30. This is less than last month's market action index of 31. Inventory has held steady at or around 114.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Slight Seller's Advantage

The market has been cooling in recent weeks. Since this is a Buyer's market where there is excess inventory to satisfy the demand levels, prices have also been moving lower.

REAL-TIME MARKET PROFILE

Median List Price		\$4,800,000
Median Price of New Listings		\$4,472,500
Per Square Foot		\$1,796
Average Days on Market		138
Median Days on Market		98
Price Decreased		36%
Price Increased		0%
Relisted		8%
Inventory		114
Median Rent		\$9,995
Market Action		30

Slight Seller's Advantage

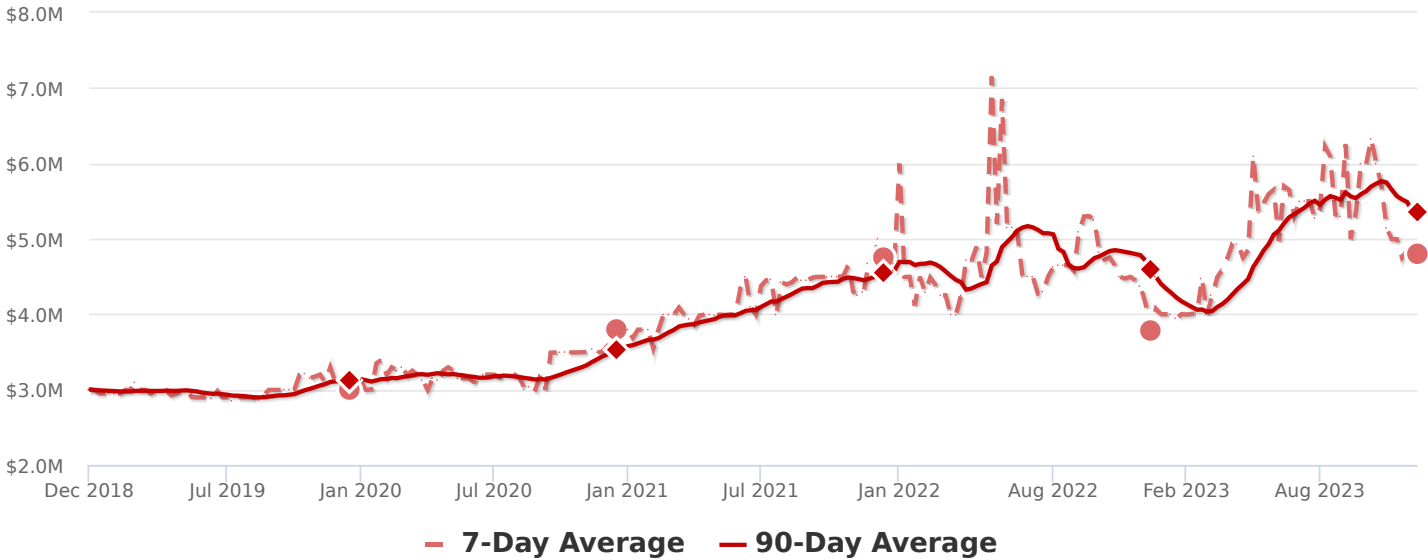
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$19,475,000	5,050	0.25 - 0.5 acre	4	6	68	0	1	178
\$6,896,500	3,524	8,000 - 10,000 sqft	4	4	62	2	0	129
\$3,995,000	2,700	4,500 - 6,500 sqft	4	3	61	3	1	70
\$2,495,000	1,950	4,500 - 6,500 sqft	3	3	60	1	4	56

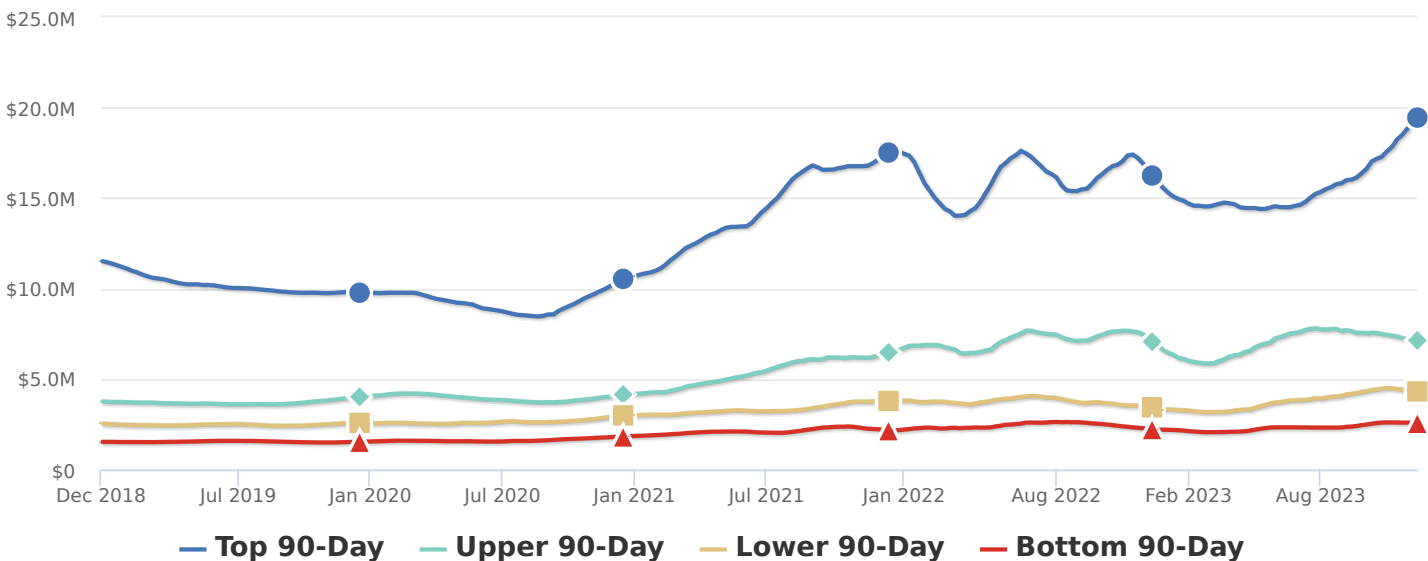
MEDIAN LIST PRICE

Prices in this zip code been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle. Watch the Market Action Index for any signs of demand increasing.



SEGMENTS

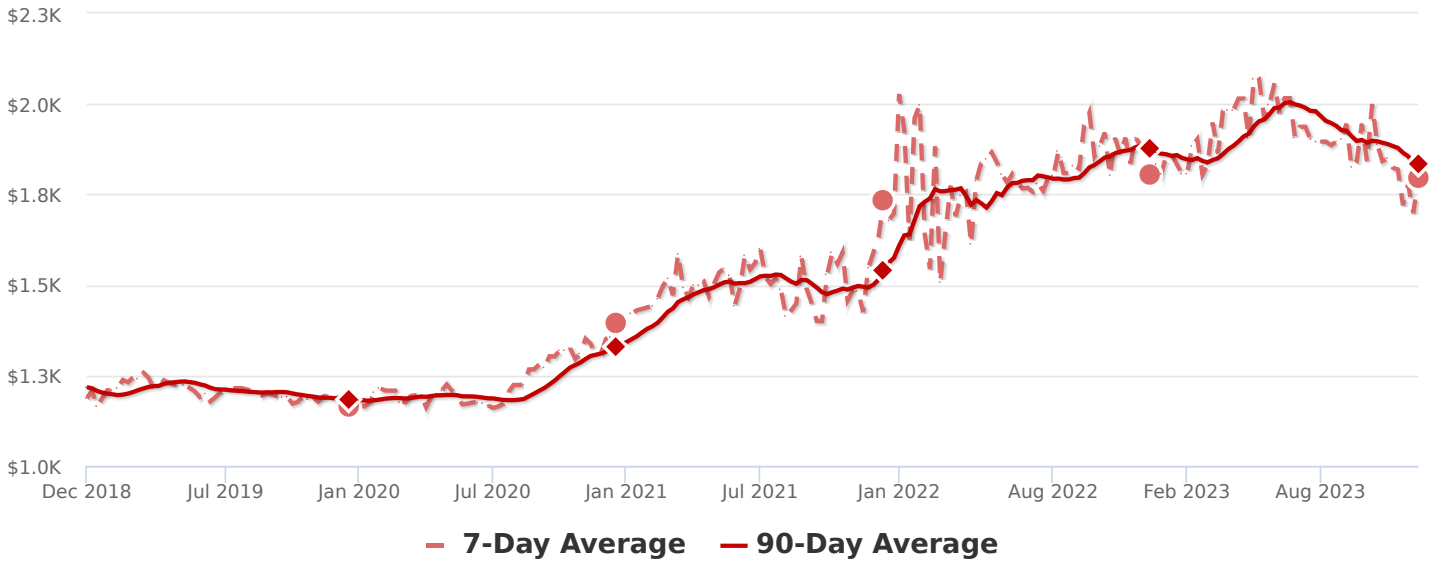
In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 1 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



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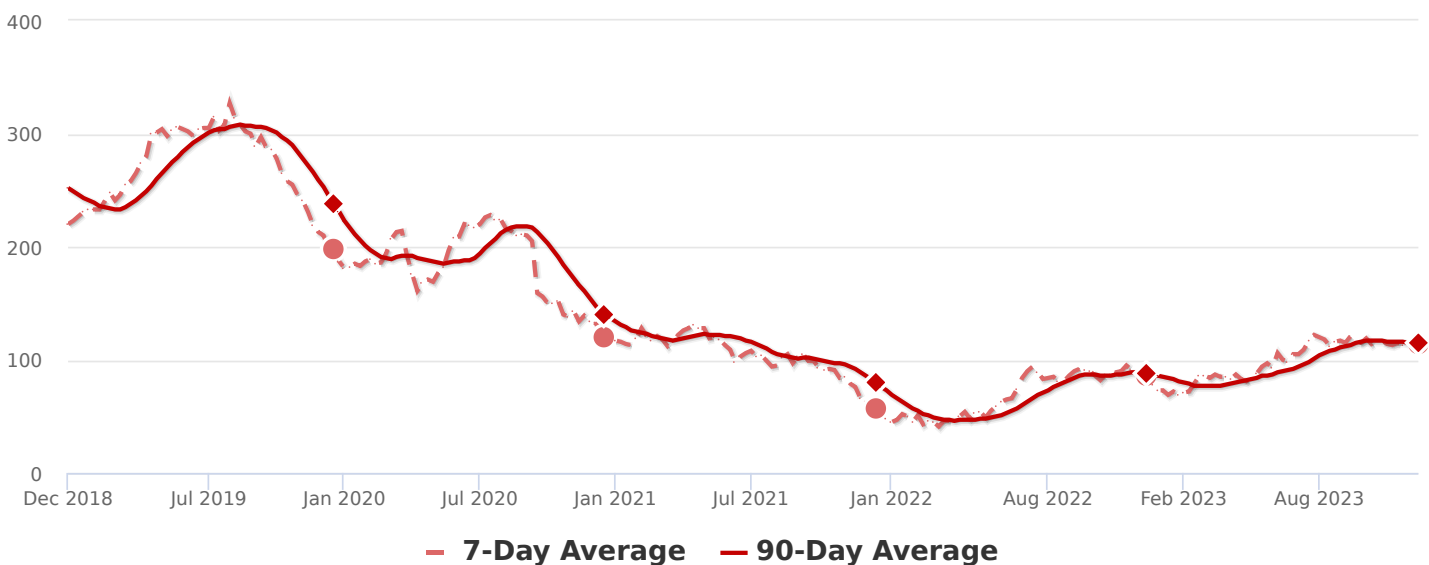
PRICE PER SQUARE FOOT

The market's downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



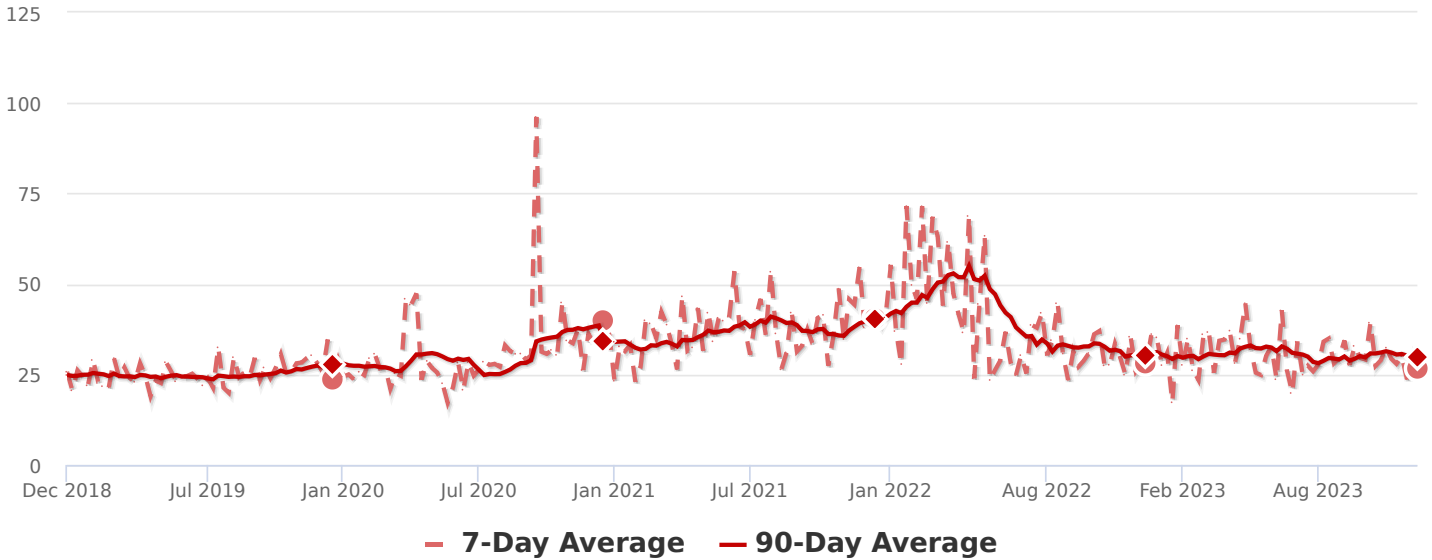
INVENTORY

Inventory has been relatively steady around these levels in recent weeks.



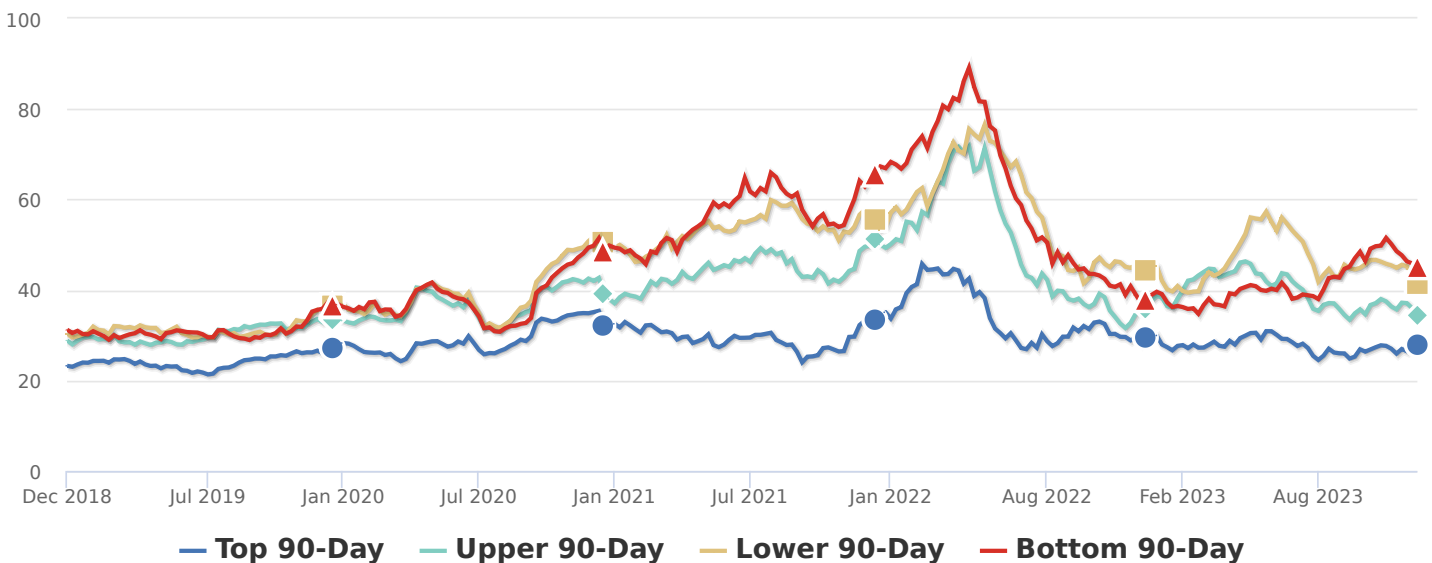
MARKET ACTION INDEX

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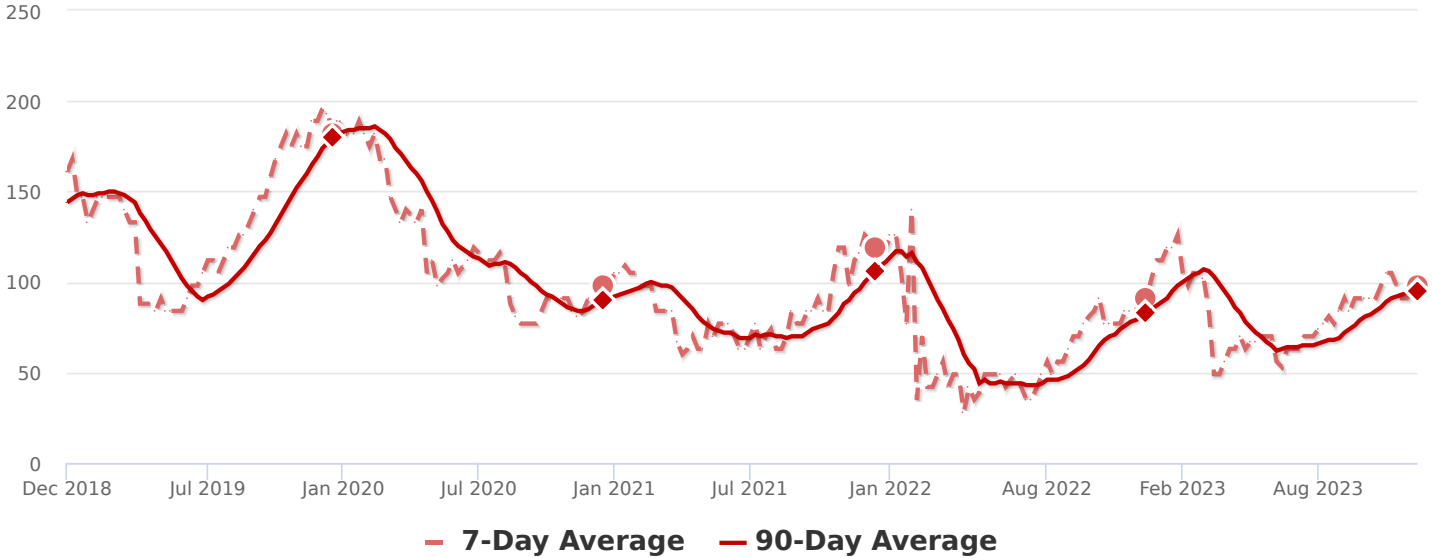
MARKET ACTION SEGMENTS

Three of the four quartiles of this zip code are in the Seller’s Market zone with relatively low amounts of inventory given the current levels of demand. It’s not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 134 days. Half of the listings have come newly on the market in the past 95 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

