

# ABRAMS COASTAL

BALBOA ISLAND REAL ESTATE **REPORT**



RECENT SALE BY DON ABRAMS

313 GRAND CANAL, BALBOA ISLAND



Sold • Charming Waterfront Duplex • Details Inside



# LETTER

FROM DON

## Dear Fellow Islanders,

We sure had a lot of rain this year, and our Island gardens really appreciated it. While the rainfall was abundant, home sales on Balboa Island and surrounding communities have been the opposite. In the first ten months of 2023, only 30 Island homes have closed escrow. We're not complaining as we sold 10 of those 30, but at this rate, less than 40 Island homes will sell this year. A typical pre-pandemic year resulted in 45-50 homes sold.

What's the reason for the sales drought? Not enough properties to sell. An average of only 4-8 homes have been for sale on the Island at any given time during the last few years. The same proportion holds true for the rest of Newport, where inventories are about 30% of "normal."

## Why is inventory so low? There are several factors:

1. People love living on Balboa Island and want to stay here forever.
2. Interest rates are the highest in years, and the economy is uncertain. People who might otherwise consider selling don't want to exchange their current low-interest loans for one at 6-7%.
3. Buyers often like to find a new home to buy before putting their home on the market. With so little for buyers to look at, why sell their current home?

As you can see, all of the components are somewhat interrelated. The biggest stumbling block may be the high-interest rates, but historically, rates have been much higher, and lots of homes still sold. So, the combination of all three factors is the reason for low inventory.

Low inventory aside, there's still the question of whether now is a good time for Real Estate. The answer is **YES!** Whether you are a buyer or a seller, Balboa Island property continues to be an excellent investment. Let me put my 25 years of experience to work for you; **call me anytime at 714.325.9055.**

**DON ABRAMS**  
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As the Holidays  
approach, we wish you  
and your family all the  
best!

# Featured RECENT SALE



## 313 GRAND CANAL, BALBOA ISLAND

5 Bedrooms • 3 Baths • 1,728 SF

*Listed at \$3,750,000*

We were so pleased to represent both the buyer and seller of this fantastic waterfront duplex (see their testimonials on the next page). The 3 bedroom, 2 bath front home is the quintessential beach cottage, right on the Canal with its own dock. The 2 bedroom, 1 bath rear upper apartment is perfect for an Island getaway. Both units feature wood laminate flooring, many upgrades throughout, and fantastic views. This property has been one of the stars in our vacation rental portfolio for many years, and the new owner plans to keep it that way.



# Client REVIEW

## 313 GRAND CANAL BALBOA ISLAND

### *From The Buyer*

My husband and I have had the pleasure of using Don for two real estate transactions on Balboa Island within a year of each other. We approached him with the parameters of finding us investment rental properties with good bones that could be used as income and for overflow for family and friends who love to come to visit the Island. He did an excellent job and found us exactly what we were hoping for. He knows from decades of experience the intricacies that need to be attended to at the City of Newport and the maintenance issues that need to be addressed living on or near the water for long-term property appreciation. In addition, we hired his team to manage our properties. They continue to do an excellent job of booking the properties and managing the normal issues that come up with guests during their stays. They respond quickly with economical solutions. They do everything they can to make sure the guest is satisfied and are receiving the quality stay they have paid for on beautiful Balboa Island!

We highly recommend Don and his team for either a purchase, a sale, or a vacation rental for your family.

– Rich & Susan Godfrey



### *From The Seller*

For years I've heard Island residents discussing local realtors, and Don Abrams name always came up. People would mention how tough he was, the fact that he sold over half the homes on the Island, and how great of a realtor he was. All those attributes absolutely apply to Don Abrams, but he is more than that. He is one of the most compassionate people I have ever dealt with, certainly the most compassionate realtor I have ever dealt with. When I had a medical emergency right in the middle of selling our home, I was a mess, and Don reassured me not to worry, that my health comes first, and he would handle it.

Thank you, Don!

– John & Sue Berwald

# For SALE



## 308 GRAND CANAL, LITTLE BALBOA ISLAND

3 Bedrooms • 5 Baths • 2,181 SF

*Offered at \$8,395,000*

Custom built in 2017, this stunning waterfront home features three levels of Little Island perfection and incredible panoramic views of Newport Harbor.

Recent

# Balboa Island

## SALES

BY DON ABRAMS

REPRESENTED BUYER & SELLER



**202 PEARL**  
3 Bedrooms • 3 Baths • 2,328 SF  
*Listed at \$3,995,000*

REPRESENTED BUYER & SELLER



**230 AGATE**  
3 Bedrooms • 2 Baths • 1,420 SF  
*Listed at \$2,875,000*

REPRESENTED BUYER



**203 OPAL**  
3 Bedrooms • 5 Baths • 2,298 SF  
*Listed at \$5,700,000*

REPRESENTED SELLER



**127 AMETHYST**  
3 Bedrooms • 3 Baths • 2,150 SF  
*Off-Market*

REPRESENTED SELLER



**211 SAPPHIRE**  
5 Bedrooms • 4 Baths • 2,259 SF  
*Listed at \$3,450,000*

REPRESENTED BUYER & SELLER



**121 MARINE**  
4 Bedrooms • 3 Baths • 1,633 SF  
*Listed at \$2,995,000*

REPRESENTED BUYER & SELLER



**313 GRAND CANAL**  
5 Bedrooms • 3 Baths • 1,728 SF  
*Listed at \$3,750,000*

REPRESENTED BUYER & SELLER



**222 RUBY**  
5 Bedrooms • 4 Baths • 2,795 SF  
*Listed at \$3,350,000*

REPRESENTED BUYER



**306 SAPPHIRE**  
2 Bedrooms • 2 Baths • 1,379 SF  
*Listed at \$2,350,000*

REPRESENTED BUYER



**209 CORAL**  
5 Bedrooms • 3 Baths • 1,785 SF  
*Listed at \$2,595,000*

# Enjoying NATURE

I’VE CONTINUED EXPLORING Coastal Orange County by bike and foot, always in search of majestic birds to capture with my camera. Besides work and family, it’s one of my greatest joys in life, and I look forward to my outings with gusto each week. If you’re ever curious about a bird you have seen, stop by the office, and we can identify it together. Or, if you are passionate about bike riding, I’d love to talk to another aficionado or take a ride together.



Reddish Egret



Juvenile Night Herons



Great Blue Heron



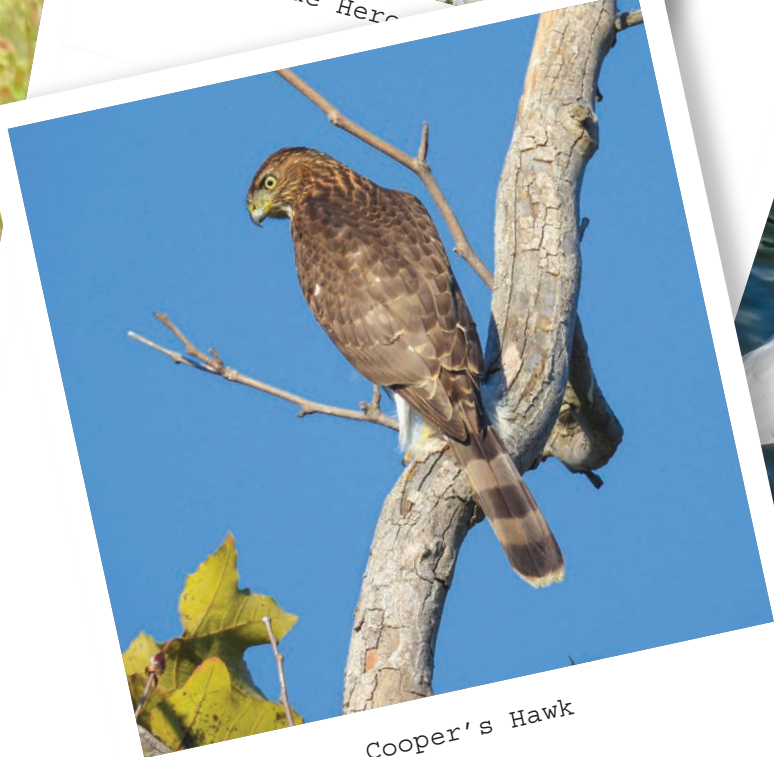
Osprey



American Avocet



Reddish Egret



Cooper's Hawk



Great Egret

Seabird Photography by Donald Abrams

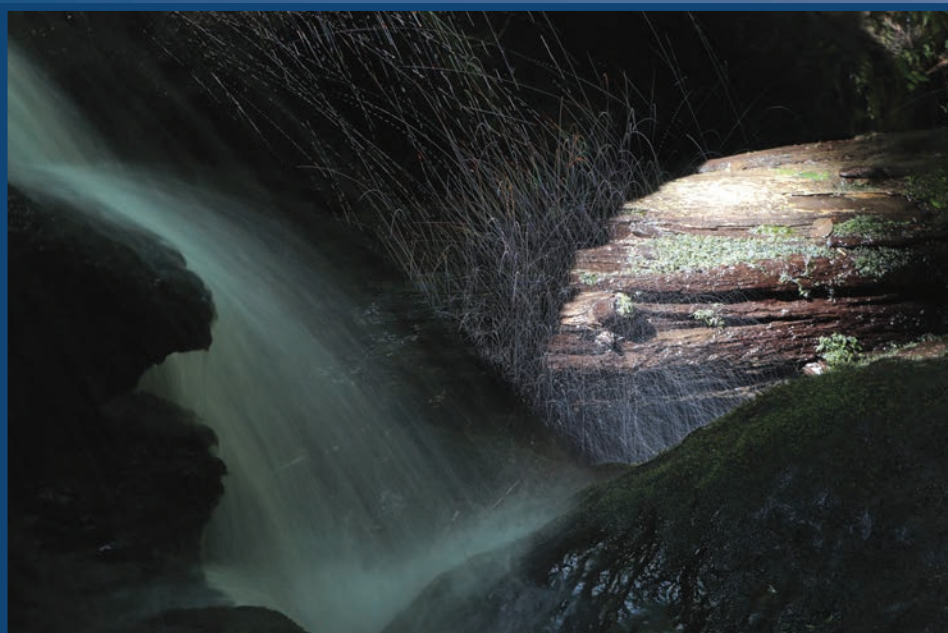
# Ben UPDATE

Like my father, I have a passion for nature photography. Last Summer, I had the perfect opportunity to explore this passion during a two-month trip through Coastal Northern California.



This is the wreck of the S.S. Point Reyes in Tomales Bay. While the fog usually rolls over the Bay in thick sheets, we happened by during a break. I knew I wouldn't have much time, so I ran as fast as I could before the fickle lighting changed. I hurriedly captured the scene from various angles until the shipwreck went back into the darkness. I felt much like the protagonist of a story in that moment. Satisfied, I continued on with my day.

In Redwood National Park, I went on a short hike to Trillium Falls. Despite the grandiose name, it is a rather small creek rushing down a rock path amidst the forest. I decided to get up close and personal to explore the finer beauty of the water. I spent 30 minutes there, patiently attempting to steady my hands while waiting for the light to be just right. I was rewarded with this shot, where individual water particles are sparkling like diamonds.



I took a hike around Trinidad Head while in Humboldt County, CA, mainly for the experience but also to get a good vantage point to look out upon the coastline. What I was not expecting to come across was this perfect bunch of blackberries near the parking lot. I could've had a convenient snack if only the berries were ripe.

While in Humboldt County, I decided to go tide pooling and see how the various coastal life was different up North compared to what we have down here in Southern California. I was pleasantly surprised to see a wide range of marine life. This creature is a Leather Sea Star. I did get my boots wet while taking the picture, but it was worth it.



Photography by Benjamin Abrams

# Real Estate ADVICE

## Are you on the fence about selling your house?

Here are some common concerns that have kept Island residents from making this decision over the years

### “Moving is a hassle”

Of course, change is hard, but moving can actually be relatively painless if you have the right moving company. We’ve established great relations with excellent movers who make it easy. If your stuff is overwhelming you, we also have professional organizers we can recommend to lend a hand.

### “My house needs too much work”

What work needs to be done? We can find contractors to do anything necessary. Are you concerned about paying for the work? We’ll advance the funds, and you can repay us when escrow closes. If your concerns are about style, furniture staging can be a great option under the right circumstances.

### “But is now really the right time?”

In this post-lockdown era, traditional ideas of real estate seasonality have gone out the window. Buyers who have set their sights on the Island will be grateful for your property. So, yes, now is the perfect time!

At Abrams Coastal, we take the worry out of selling your home. Let us do the coordinating and heavy lifting for you; it’s our business. We have been helping our Balboa Island neighbors buy and sell houses for 25 years and would love to help you, too.

### Considering Selling?

If you want to know what your home is worth today, please call me at 714.325.9055 for a free market appraisal.



#### FIRST THINGS FIRST:

Knowing the value of your home is a crucial piece of information you will need if you’re considering selling. A market appraisal from a licensed Realtor is the place to start your journey.

#### THE BEST ADVICE:

While it may be tempting to use a friend or relative to list your house, our number one real estate advice is to always use a local neighborhood expert. Experience and knowledge make a difference; your investment deserves the highest quality representation.

#### THE BOTTOM LINE:

For the past 25 years, Don Abrams has sold more homes on Balboa Island than any other firm or individual. In addition, he has provided market appraisals to hundreds of residents at no charge.

## ASK FOR AN ISLAND RESUME

If you are interviewing a Realtor to sell or manage your home on Balboa Island, ask for a copy of their Island resume. This will show their Island sales for the past year (or more).  
Below are the last 3 years of my individual sales on the Island.

### INDIVIDUAL SALES BY DON ABRAMS BALBOA ISLAND

| ISLAND ADDRESS      | REPRESENTED    | DATE     | LIST PRICE   | BR/BA | SQFT  | YEAR BUILT |
|---------------------|----------------|----------|--------------|-------|-------|------------|
| 313 Grand Canal     | Buyer & Seller | 09/18/23 | \$3,750,000  | 5/3   | 1,728 | 1923       |
| 203 Opal            | Buyer          | 09/01/23 | \$5,700,000  | 3/5   | 2,298 | 2023       |
| 230 Agate           | Buyer & Seller | 08/22/23 | \$2,875,000  | 3/2   | 1,420 | 1947       |
| 202 Pearl           | Buyer & Seller | 07/24/23 | \$3,900,000  | 3/3   | 2,328 | 1991       |
| 121 Marine          | Buyer & Seller | 07/10/23 | \$2,560,000  | 4/3   | 1,633 | 1932       |
| 211 Sapphire        | Seller         | 06/12/23 | \$3,450,000  | 5/4   | 2,259 | 1968       |
| 222 Ruby            | Buyer & Seller | 04/25/23 | \$3,350,000  | 5/4   | 2,794 | 1971       |
| 306 Sapphire        | Buyer          | 03/23/23 | \$2,350,000  | 2/2   | 1,379 | 1937       |
| 127 Amethyst        | Seller         | 03/21/23 | Off-Mar et   | 3/3   | 2,150 | 2011       |
| 209 Coral           | Buyer          | 02/28/23 | \$2,595,000  | 5/3   | 1,785 | 1948       |
| 212 Agate           | Seller         | 10/07/22 | \$2,850,000  | 5/6   | 2,593 | 1971       |
| 407 North Bayfront  | Buyer          | 10/07/22 | \$10,995,000 | 3/4   | 2,505 | 2022       |
| 206 Collins         | Seller         | 08/23/22 | \$2,995,000  | 8/7   | 1,656 | 1966       |
| 300 Coral           | Buyer          | 08/10/22 | \$4,295,000  | 5/4   | 2,244 | 1946       |
| 124 Apolena         | Buyer          | 06/07/22 | \$3,100,000  | 3/2   | 1,590 | 1945       |
| 117 Marine          | Buyer & Seller | 05/31/22 | \$3,495,000  | 5/5   | 2,279 | 1940       |
| 303 Onyx            | Buyer          | 05/17/22 | \$2,350,000  | 2/2   | 1,144 | 1926       |
| 117 Diamond         | Buyer & Seller | 05/24/22 | \$3,250,000  | 7/4   | 2,505 | 1945       |
| 337 East Bayfront   | Buyer          | 03/22/22 | \$5,995,000  | 4/5   | 3,312 | 1971       |
| 113 Turquoise       | Buyer & Seller | 01/11/22 | \$4,825,000  | 4/4   | 3,096 | 2011       |
| 301 Abalone         | Seller         | 11/15/21 | \$3,300,000  | 2/3   | 1,617 | 1928       |
| 222 Apolena         | Seller         | 11/05/21 | \$3,195,000  | 3/3   | 2,157 | 1931       |
| 226 Pearl           | Buyer & Seller | 11/03/21 | \$3,000,000  | 5/4   | 2,464 | 1929       |
| 333 Apolena         | Buyer          | 11/03/21 | \$3,150,000  | 5/4   | 2,051 | 1946       |
| 1100 South Bayfront | Seller         | 08/27/21 | \$10,995,000 | 3/3   | 2,014 | 2014       |
| 126 Ruby            | Buyer          | 08/19/21 | \$4,395,000  | 3/5   | 2,429 | 2016       |
| 127 Amethyst        | Buyer          | 08/16/21 | \$3,500,000  | 3/3   | 2,150 | 2011       |
| 226 Pearl           | Buyer          | 08/13/21 | \$2,500,000  | 5/4   | 2,464 | 1929       |
| 127 Jade            | Buyer          | 07/30/21 | \$6,000,000  | 3/5   | 2,318 | 2021       |
| 110 Apolena         | Buyer          | 07/15/21 | \$2,495,000  | 5/4   | 2,400 | 1977       |
| 330 Onyx            | Seller         | 07/07/21 | \$2,400,000  | 3/2   | 906   | 1950       |
| 204 Agate           | Seller         | 06/18/21 | \$3,195,000  | 5/5   | 2,507 | 2008       |
| 303 Ruby            | Buyer & Seller | 06/09/21 | \$3,795,000  | 4/5   | 2,423 | 2020       |
| 206 Onyx            | Buyer & Seller | 05/27/21 | \$3,795,000  | 3/5   | 2,415 | 2020       |
| 227 Opal            | Buyer & Seller | 05/10/21 | \$2,595,000  | 4/4   | 2,747 | 1972       |
| 211 Pearl           | Seller         | 04/20/21 | \$2,695,000  | 5/6   | 2,421 | 1981       |
| 306 Apolena         | Seller         | 03/22/21 | \$2,295,000  | 4/3   | 1,568 | 1930       |
| 110 Sapphire        | Buyer          | 03/04/21 | \$2,495,000  | 6/4   | 2,676 | 1972       |
| 411 North Bayfront  | Seller         | 01/15/21 | \$4,995,000  | 3/3   | 2,491 | 1990       |
| 212 Garnet          | Seller         | 01/15/21 | \$2,995,000  | 5/4   | 2,467 | 1996       |
| 126 Abalone         | Buyer          | 01/08/21 | \$3,700,000  | 4/5   | 2,305 | 1928       |
| 210 Garnet          | Seller         | 12/23/20 | \$2,750,000  | 4/4   | 2,088 | 1987       |
| 226 Diamond         | Buyer & Seller | 12/17/20 | \$3,950,000  | 3/4   | 2,365 | 2019       |
| 320 Collins         | Buyer & Seller | 12/17/20 | \$3,595,000  | 4/5   | 4,203 | 2008       |
| 110 Pearl           | Buyer & Seller | 12/03/20 | \$2,850,000  | 5/4   | 2,088 | 1930       |
| 219 Opal            | Seller         | 11/18/20 | \$2,460,750  | 5/4   | 2,364 | 1964       |
| 123 Apolena         | Seller         | 11/03/20 | \$2,595,000  | 4/3   | 2,426 | 1937       |
| 7 Collins Island    | Seller         | 10/27/20 | \$8,500,000  | 3/4   | 3,498 | 1974       |
| 217 Marine          | Seller         | 09/04/20 | \$2,325,000  |       | 2,170 | 1948       |
| 122 Topaz           | Seller         | 08/24/20 | \$2,350,000  | 4/3   | 1,731 | 1948       |
| 303 Collins         | Buyer & Seller | 08/17/20 | \$1,495,000  | 3/2   | 1,077 | 1934       |
| 324 Diamond         | Seller         | 07/30/20 | \$3,195,000  | 4/4   | 3,052 | 1957       |
| 301 Diamond         | Seller         | 06/09/20 | \$3,195,000  | 3/5   | 2,227 | 2016       |
| 119 Ruby            | Seller         | 05/09/20 | \$2,275,000  | 7/4   | 2,864 | 1969       |
| 320 Grand Canal     | Seller         | 04/26/20 | \$3,200,000  | 4/4   | 2,209 | 1992       |

Contact me for the complete list of my individual sales since 1998 • 714.325.9055 • don@abramascoastal.com  
Information provided by CRMLS. Abrams Coastal Properties (DRE#01234323) does not guarantee accuracy of all data.

**ABRAMS COASTAL PROPERTIES**

315 Marine Avenue  
Balboa Island, CA 92662

# BALBOA ISLAND

FALL 2023 MARKET UPDATE

5

**ACTIVE ISLAND LISTINGS**

\$6,722,000

**AVERAGE PRICE**

84

**AVG. DAYS ON MARKET**

**DON ABRAMS**

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ABRAMS  
COASTAL  
PROPERTIES

[www.abramascoastalproperties.com](http://www.abramascoastalproperties.com)

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