

Spring 2022

Presented by Don Abrams • Vol. 101

ABRAMS COASTAL

BALBOA ISLAND REAL ESTATE **REPORT**



308 GRAND CANAL, LITTLE BALBOA ISLAND

Stunning Waterfront Custom • Presented by Don Abrams • Details Inside



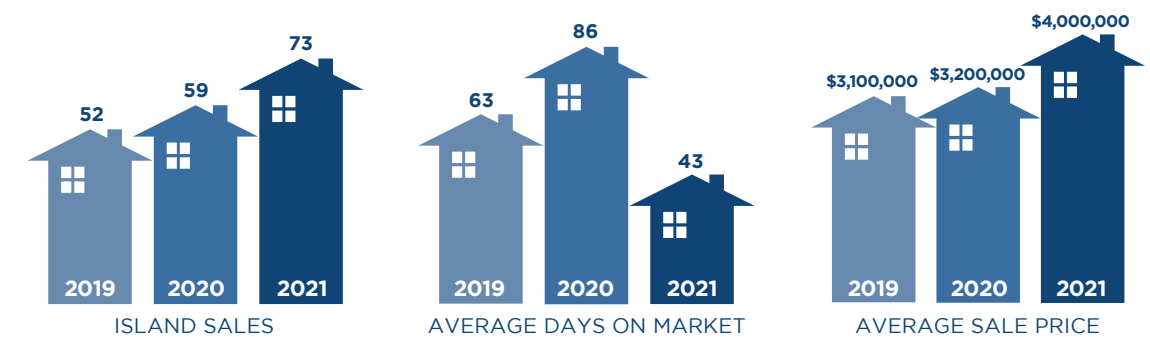
LETTER

FROM DON

2021 was a wild and crazy year for real estate.

On Balboa Island, 73 homes sold, which was the most since I've been in business. Yet, there were never more than a few homes for sale at any one time, showing an incredible turnover rate. The average time on the market was only 43 days, and the average sold price was \$4,028,000.

In 2020, by comparison, 59 Island homes sold in an average of 86 days on the market for an average price of \$3,217,000. So, 20% more homes were sold in 2021, in half the amount of time, for 25% higher prices! For side-by-side comparisons, including the year 2019, see the below chart.



What will happen in 2022? Our crystal ball is a little cloudy, but the trends we expect are:

- Slowly increasing home inventory levels
- Increasing home interest rates
- Prices continuing to trend up until inventory levels off, at which time prices should level off also.

If you're thinking of selling an Island home, the next six months would be the optimal time. **Call me anytime at 714.325.9055.**

Don Abrams

DON ABRAMS

don@abramscoastal.com

714.325.9055

DRE#01234323

Featured ISLAND HOME

THREE LEVELS OF ISLAND PERFECTION.

Gracing a sunny corner lot, this custom 2017-built home with dock presents three levels of Island perfection with an ELEVATOR to each floor. The first level provides a stunning great room with fireplace and chef's kitchen with stone counters and built-in Wolf and Sub-Zero appliances, an 84-bottle wine room, and a heated covered patio overlooking the Boardwalk and Canal. The second level showcases three en-suite bedrooms, including the primary suite with its own fireplace, spa-quality bath with heated floors, and a large balcony deck. The awe-inspiring third level delivers an enclosed exercise room, a private office, outdoor kitchen, and a deck with one of the best panoramic views in the Harbor. Don't miss this incredible home!

3 Bedrooms | 5 Baths | 2,181 SF

Offered at \$7,995,000

www.308grandcanal.com



308 GRAND CANAL | LITTLE BALBOA ISLAND



THE CHEF'S KITCHEN WITH DESIGNER FIXTURES

and built-in top-of-the-line appliances. Also pictured are the breakfast nook as well as the open-planned living area with beamed ceilings, custom fireplace, and heated covered patio.



THE OPULENT PRIMARY SUITE AND SPA-LIKE BATH, OUTFITTED IN MARBLE.

Not pictured are two large walk-in closets, fireplace, and built-in refrigerator. The private wrap-around balcony features heated flooring and expanded view (see next page).





THE UPPER LEVELS PRESENT NUMEROUS AMENITIES

including two generous guest suites, exercise room, private office, and the highlight of the house: the roof deck. With both covered and uncovered areas as well as a kitchenette and firepit, it is truly an entertainer's paradise (or just a great place to relax and take in the glorious view).



*A great place
to relax and take in the
glorious view*

Client REVIEW



Don couldn't have made the purchase and sale process any easier

He provided the information needed, assistance when required, and patience when needed to accomplish our goals. He and his team handled every aspect of the process with diligence, efficiency, and professionalism at every turn. We couldn't be happier to be where we are today and it is as a result of Don's hard work and commitment. Thank you, Don!

- David & Alison Brumley



In 2021, the Brumley's sold their home in Ladera Ranch and became permanent residents of Balboa Island. Don Abrams handled both of these sales.



We have always said
If we were ever to sell our
home, we would speak
to Don.
Glad we did!!

Selling our home came as a surprise. A drive-by hello by Don Abrams resulted in a flawless transaction. Don and his team kept us up to date every step of the way right through closing. We found Don to be very ethical and a man of integrity. He was always there for us and had our best interest at heart throughout the entire process. Getting to know Don and his team was an education and a delight for the both of us. Waiting for the next opportunity. Thank you, Abrams Coastal Properties.

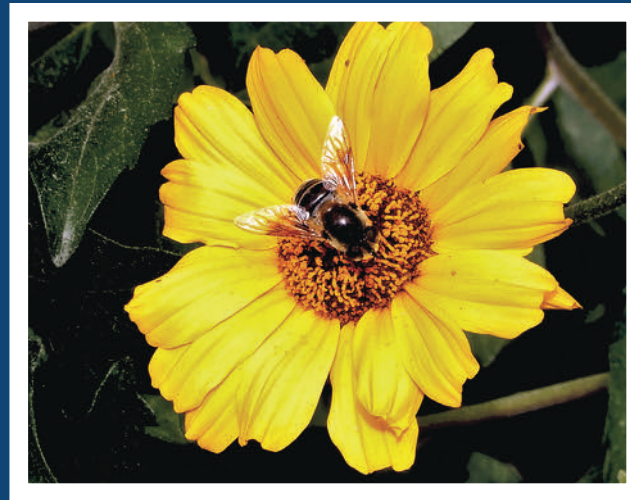
- Gary and Joanne Piluzza



Though it was sad to see the Piluzzas leave the Island, in 2021 Don was able to help them get a great price for their picture-perfect cottage.

Ben UPDATE

My son Ben is now 14 and says that after this article, he's going to be writing the column himself. He's happy to be back at in-person schooling and thriving in the 9th grade. He has many interests, including the video game Minecraft, photography, guitar, kayaking, surfing, captaining our Duffy Southcoast, watching old sitcoms with me, and of course, playing with our cat, Stormy. Ben continues to grow; the next time you see us, you will notice that he has now eclipsed my 6' 3" height!



Luxury LEASE



113 TURQUOISE | BALBOA ISLAND

5 Bedrooms | 4 Baths | 3,096 SF

\$17,500 per Month

www.113turquoise.com



VACATION ALL YEAR LONG IN THIS OUTSTANDING CUSTOM HOME,

just steps from Balboa Island's South Bayfront. Freshly painted and newly landscaped, this home offers more than 3,000 square feet of living space. The first level presents a spacious living area, dining area, gourmet kitchen with Viking appliances, and laundry room. The first-floor primary bedroom retreat includes a spa-quality bath, extensive closet space, and doors opening to the sunny front patio. The front portion of the second level showcases a family room with stunning views of the Bay, two more guest rooms, and a peaceful balcony. The back portion of the home provides a separate upstairs living area with office space, kitchen, bath, and two more bedrooms. There is an abundance of outdoor space, difficult to find on Balboa Island, including a sizable front patio with views of the Bay. The newly reconstructed, extra-large interior courtyard is exquisitely landscaped and features a raised area with an alluring fire pit. There is also a three-car garage and air conditioning.



DON'T
MISS THIS
INCREDIBLE
OPPORTUNITY
TO LIVE
AND LOVE
THE BALBOA
ISLAND
LIFESTYLE.

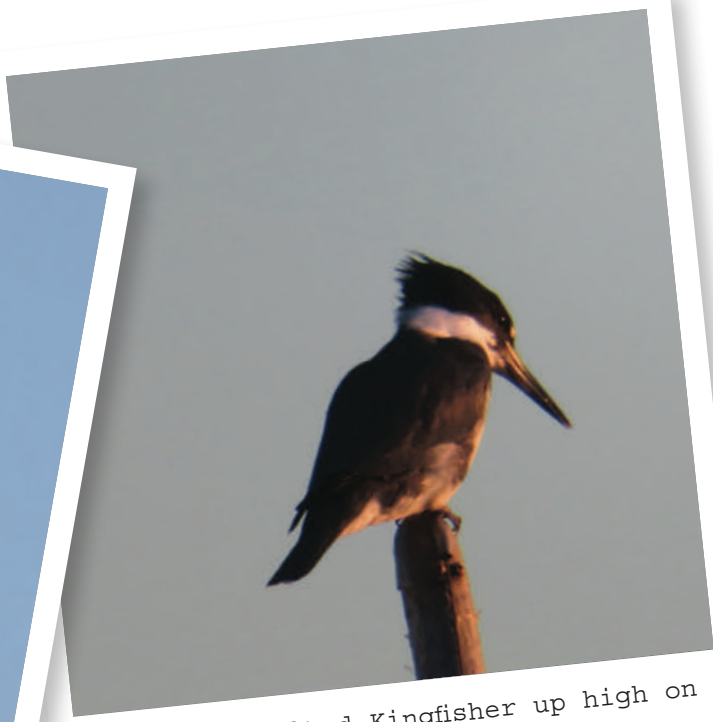
Enjoying NATURE

MY INTEREST IN LOCAL SEA BIRDS

has lead me to more active walks and bike rides around the Island and Back Bay.
I've noticed that foggy weather is an excellent viewing time,
but sunny days can also yield good results.
Here are a few of my favorite shots from the last few months.



Beautiful House Finch
on the Grand Canal



Unusual Belted Kingfisher up high on
the South Bayfront



2 rare White Pelicans
relaxing in the Back Bay



Snowy Egret with a tasty
morsel



Heron and Egret having a
friendly chat



Great Blue Heron poised
on the South Bayfront

Seabird photography by Donald Abrams

Real Estate ADVICE

To sell or not to sell? Here’s how to get started

Most of us wonder what our home is worth. But, it doesn’t always mean we are thinking of selling. Sometimes we need to know the value for estate planning purposes. Other times, we are considering selling but are not sure. Sometimes it is just curiosity. And sometimes, we’ve received an unsolicited offer to purchase the home and need a basis for consideration. Knowing your home’s actual value is the first step to take in all of the above circumstances.

But how? Contact a licensed realtor knowledgeable about Balboa Island and obtain a market appraisal. The realtor will show you sales of comparable houses sold within the last year and, combined with the realtor’s knowledge of the local market, will provide a written report. If you decide to sell, have your realtor put your home on the Multiple Listing System, where it will be exposed to thousands of potential buyers. That, together with a broad marketing campaign and your realtor’s extensive contact base, will get your family the price you deserve as you part ways with your home.

I’ve been providing market appraisals to hundreds of Islanders over the past 24 years at no charge. Having sold about half of all houses sold on Balboa Island during this period, I have the experience, knowledge, and integrity to provide an estimate you can count on, regardless of whether or not you want to sell it now. Once you are armed with the facts, you can make an informed decision as to how you want to proceed.

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



A WORD OF CAUTION:
We’ve received recent reports of individuals approaching Island homeowners offering to buy their homes for “ALL CASH” while cutting out the middleman realtor. These opportunities always sound attractive until the sale price is revealed, which is invariably far less than the home is worth. Unless a realtor or appraiser has determined the value of the home, the seller may leave hundreds of thousands of dollars on the table. We’ve actually seen examples where homes such as these in Newport Beach are put back on the market for as much as a million dollars more than the seller received with no changes to the home!

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	PRICE	BR/BA	SQFT	YEAR BUILT
337 East Bayfront	Buyer	03/22/22	\$6,300,000	4/5	3312	1971
226 Pearl	Buyer & Seller	11/03/21	\$3,000,000	5/4	2464	1929
301 Abalone	Seller	11/15/21	\$3,400,000	2/3	1617	1928
333 Apolena	Buyer	11/03/21	\$3,175,000	5/4	2051	1946
127 Jade	Buyer	07/30/21	\$6,000,000	3/5	2318	2021
330 Onyx	Seller	07/07/21	\$2,400,000	3/2	906	1950
126 Ruby	Buyer	08/19/21	\$4,500,000	3/5	2429	2016
113 Turquoise	Buyer & Seller	01/11/22	\$4,775,000	4/4	3096	2011
222 Apolena	Seller	11/05/21	\$3,125,000	3/3	2157	1931
226 Pearl	Buyer	08/13/21	\$2,550,000	5/4	2,464	1929
303 Ruby	Buyer & Seller	06/09/21	\$3,580,000	4/5	2423	2020
1100 South Bayfront	Seller	08/27/21	\$10,616,018	3/3	2014	2014
127 Amethyst	Buyer	08/16/21	\$3,320,000	3/3	2150	2011
204 Agate	Seller	06/18/21	\$3,300,000	5/5	2,507	2008
227 Opal	Buyer & Seller	05/10/21	\$2,575,000	4/4	2,747	1972
110 Apolena	Buyer	07/15/21	\$2,600,000	5/4	2400	1977
211 Pearl	Seller	04/20/21	\$2,795,000	5/6	2,421	1981
306 Apolena	Seller	03/22/21	\$2,305,000	4/3	1,568	1930
110 Sapphire	Buyer	03/04/21	\$2,600,000	6/4	2,676	1972
411 North Bayfront	Seller	01/15/21	\$4,530,000	3/3	2,491	1990
126 Abalone	Buyer	01/08/21	\$3,575,000	4/5	2,305	1928
210 Garnet	Seller	12/23/20	\$2,730,000	4/4	2088	1987
226 Diamond	Buyer and Seller	12/17/20	\$3,875,000	3/4	2,365	2019
320 Collins	Buyer & Seller	12/17/20	\$3,750,000	4/5	4,203	2008
212 Garnet	Seller	01/15/21	\$2,925,000	5/4	2,467	1996
110 Pearl	Buyer & Seller	12/03/20	\$2,840,000	5/4	2,088	1930
206 Onyx	Buyer & Seller	05/27/21	\$3,800,000	3/5	2,415	2020
219 Opal	Seller	11/18/20	\$2,349,750	5/4	2,364	1964
123 Apolena	Seller	11/03/20	\$2,575,000	4/3	2,426	1937
7 Collins Is.	Seller	10/27/20	\$7,500,000	3/4	3,498	1974
217 Marine	Seller	09/04/20	\$2,325,000		2,170	1948
303 Collins	Buyer & Seller	08/17/20	\$1,495,000	3/2	1,077	1934
122 Topaz	Seller	08/24/20	\$2,325,000	4/3	1731	1948
301 Diamond	Seller	06/09/20	\$3,075,000	3/5	2,227	2016
119 Ruby	Seller	05/09/20	\$2,188,125	7/4	2,864	1969
320 Grand Canal	Seller	04/26/20	\$3,200,000	4/4	2,209	1992
307 Onyx	Seller	01/22/20	\$2,495,000	4/3	2,821	1954
324 Diamond	Seller	07/30/20	\$3,075,000	4/4	3,052	1957
804 Park	Seller	02/03/20	\$2,100,000	3/2	1,233	1952
130 South Bayfront	Buyer	01/10/20	\$7,000,000	2/3	2,241	1948
203 Agate	Buyer	09/13/19	\$2,400,000	5/5	2,259	1992
217 Apolena	Seller	12/23/19	\$3,590,000	3/5	2,299	2018
121 Jade	Buyer & Seller	10/30/19	\$3,960,000	4/4	2,819	2008
211 Ruby	Seller	09/27/19	\$1,900,000	3/2	1,592	1953
313 Amethyst	Seller	12/30/19	\$2,050,000	2/2	1,167	1937
211 Coral	Seller	10/31/19	\$3,130,000	3/4	2,487	2009
204 Abalone	Buyer & Seller	09/16/19	\$2,495,000	3/3	2,393	1986
111 Emerald	Seller	07/15/19	\$2,700,000	3/5	1,832	2013
117 North Bayfront	Seller	07/16/19	\$4,372,500	4/4	2,133	1948
706 Park	Seller	08/08/19	\$2,900,000	4/4	2,400	2018
125 Apolena	Seller	07/24/19	\$3,150,000	3,3	2,579	2006
218 Coral	Buyer & Seller	11/20/19	\$3,600,000	3/5	2,299	2019
205 Pearl	Seller	10/04/19	\$3,625,000	3/5	2,229	2019
330 Onyx	Buyer & Seller	12/18/19	\$1,950,000	3/2	906	1950
306 Coral	Seller	11/18/19	\$2,995,000	3/3	2,348	2006
114 Garnet	Seller	04/02/19	\$2,070,000	3/2	871	1923
206 Apolena	Seller	03/29/19	\$1,875,000	5/2	1,504	1947
407 North Bayfront	Seller	06/28/19	\$3,400,000	5/5	2,497	1961
201 Crystal	Seller	08/16/19	\$2,395,000	2/3	1,412	2009
208 Grand Canal	Seller	07/11/19	\$2,900,000	4/4	2,818	1947
1303 North Bayfront	Seller	01/04/19	\$3,995,000	7/4	2,869	1948
109 Onyx	Buyer	02/21/20	\$3,225,000	3/5	2,370	2018
307 Apolena	Seller	03/14/19	\$2,900,000	5/4	2,348	2006
327 Coral	Buyer & Seller	03/05/19	\$2,795,000	4/3	2,525	1988

Contact me for the complete list of my individual sales since 1998 • 714.325.9055 • don@abramscoastal.com

Abrams Coastal Properties (DRE#01234323) does not guarantee accuracy of all data. Information provided by CRMLS

ABRAMS COASTAL PROPERTIES

315 Marine Avenue
Balboa Island, CA 92662

BALBOA ISLAND

— SPRING 2022 MARKET UPDATE —

7

ACTIVE ISLAND LISTINGS

10

SOLD ISLAND LISTINGS

32

AVG. DAYS ON MARKET

DON ABRAMS

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ABRAMS
COASTAL
PROPERTIES

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