

September 12, 2022

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\$8,900,000

3100 Breakers Dr., Unit 1, Corona del Mar
Listing by Tim Tamura of Valia Properties





>> ON THE COVER

3100 Breakers Dr., Unit 1, Corona del Mar, CA 92625

3 bedrooms, 2.5 bathrooms | **\$8,900,000**

NEW DEVELOPMENT - 3100 Breakers Drive boasts stunning architecture with classic modern design. This new construction project features two residences, each with 3 bedrooms, 2 ½ bathrooms and dramatic views of the ocean, Catalina Island and beyond. Ideally located just footsteps to the groomed sand and azure water of Corona del Mar's renowned Big Corona Beach.

Breakers Drive is a gated beachfront enclave prized for its easy access to the Corona del Mar Village and some of Orange County's most desirable restaurants, shops and amenities.

Renderings Subject to Change.

Listing by Tim Tamura of Valia Properties

ValiaOC.com

The Market's Summer Cooldown Is Still Hot in SoCal

The latest monthly sales numbers—coupled with quarterly earnings reports—paint a clear picture that the housing market is in correction mode. Following two years of record high prices, low inventory and fast sales, this was inevitable.

But it's also necessary and not necessarily a bad move.

Inflation woes may be complicating matters for some buyers, but our expert agents indicate that the market cooldown will ultimately enable more first-time buyers to get into the market—a segment that was increasingly cut out over the course of the pandemic. Buyers will also have more bargaining power, re-establishing healthy competition.

But we want to know how this pivot is looking in your neighborhoods? How are you calm-

ing seller nerves? What strategies are you employing to differently market your listings? And, of course, where do you think your local market is headed for the remainder of the year?

Drop up a line at hello@californialistings.com to share your feedback and questions for your colleagues.

In the meantime, be sure to flip around this latest issue of California Listings magazine to get caught up on the latest sales data, check out some of the incredible properties available throughout the state and let us know what you think!

And be sure to check out CaliforniaListings.com for daily news, features, new listings and more!



Frankie Morales

Publisher
Frankie@CaliforniaListings.com



Jeff Katz

Editor-In-Chief
Jeff@CaliforniaListings.com



Vahid Pourhabib

Webmaster
Vahid@CaliforniaListings.com

>> FEATURED CONTENT



[\\$4,895,000 | 29858 Knoll View Drive, Ranchos Palos Verdes, CA 90275 | Listing by Kofi Nartey](#)

Annual Home Price Growth Slows For Third Consecutive Month

Annual home price growth has once again fallen—ever so slightly—in the U.S. per new just-released CoreLogic data. While home prices nationwide increased by 15.8 percent in July 2022 compared to July 2021, on a month-over-month basis, home prices declined by 0.3 percent in July 2022 compared with June 2022.

This marks the third consecutive month of price declines.

The CoreLogic HPI Forecast indicates that home prices will increase on a month-over-month basis by 0.3 percent from July-August

2022 and on a year-over-year basis by 3.8 percent from July 2022 to July 2023.

The states with the highest increases annually in July were Florida (at 29.6 percent), South Dakota (23.7 percent) and Tennessee (23.2 percent). No states posted an annual decline in home prices.

Miami continued to top the list of metro areas with the largest annual price growth (27.1 percent), followed by Phoenix and Denver. San Diego was close behind with 17.2 percent price growth, while Los Angeles notched 12.9 percent growth.

Income Producing Lakewood Remodeled Home

3 Bed & 1 Bath Front House With Studio Back House



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Studio Guest House - 302 sq/ft

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27930 PACIFIC COAST HIGHWAY
\$75,000,000 | 12 Bed | 14 Bath



22446 PACIFIC COAST HIGHWAY
\$59,000,000 | 6 Bed | 8 Bath



23826 MALIBU ROAD
\$42,500,000 | 5 Bed | 6 Bath



22040 PACIFIC COAST HIGHWAY
\$40,000,000 | 5 Bed | 6 Bath



3903 CARBON CANYON ROAD
\$35,000,000 | 6 Bed | 9 Bath



0 TRANCAS ROAD
\$25,000,000 | Approx. 24.88 Acres



29122 CLIFFSIDE DRIVE
\$18,450,000 | 1 Bed | 1 Bath



729 N BEDFORD DRIVE | BEVERLY HILLS
\$17,995,000 | 8 Bed | 11 Bath



11802 ELLICE STREET
\$16,750,000 | 6 Bed | 6 Bath



3140 SWEETWATER MESA ROAD
\$13,750,000 | 4 Bed | 5 Bath



22407 CARBON MESA ROAD
\$13,500,000 | \$50,000/month | 5 Bed | 5 Bath



1401 CORRAL CANYON ROAD
\$11,750,000 | 5 Bed | 7 Bath



29821 PACIFIC COAST HIGHWAY
\$11,450,000 | 3 Bed | 4 Bath



42500 PACIFIC COAST HIGHWAY
\$10,499,999 | 5 Bed | 5 Bath



33332 PACIFIC COAST HIGHWAY
\$10,000,000 | 3 Bed | 4 Bath



1396 ANDERSON LANE | SANTA BARBARA
\$9,999,000 | Approx. 17.36 Acres



11100 PACIFIC VIEW ROAD
\$8,995,000 | 9 Bed | 12 Bath | Rendering



28859 BISON COURT
\$8,450,000 | 5 Bed | 4 Bath



4908 BONNIE LANE
\$8,000,000 | 5 Bed | 5 Bath



28873 BONIFACE DRIVE
\$7,450,000 | \$30,000/month | 4 Bed | 3 Bath



CHRIS CORTAZZO
310.457.3995
chris@chris cortazzo.com
DRE 01190363





23907 MALIBU ROAD
\$6,500,000 | Approx. 4.36 Acres | Rendering



18233 COASTLINE DRIVE
\$6,450,000 | 4 Bed | 5 Bath



42450 PACIFIC COAST HIGHWAY
\$4,999,999 | Approx. 1.065



30099 HARVESTER ROAD
\$3,750,000 | Approx. 0.414 Acres | Rendering



6445 LATIGO CANYON ROAD
\$2,450,000 | Approx. 5.196 Acres



3525 ENCINAL CANYON ROAD
\$1,795,000 | Approx. 3.42 Acres | Rendering



3465 ENCINAL CANYON ROAD
\$1,575,000 | Approx. 5.792 Acres



19901 PACIFIC COAST HIGHWAY
\$1,499,000 | Approx. 2.75 Acres



28711 PACIFIC COAST HIGHWAY #23
\$995,000 | 2 Bed | 2 Bath



SOUTH FOOSE ROAD
\$950,000 | Approx. 5.05 Acres



33740 PACIFIC COAST HIGHWAY
\$275,000/month | 6 Bed | 8 Bath



23402 MALIBU COLONY ROAD
\$250,000/month | 6 Bed | 7 Bath



30962 BROAD BEACH ROAD
\$200,000/month | 7 Bed | 7 Bath



206 N CAROLWOOD DRIVE | LOS ANGELES
\$195,000/month | 10 Bed | 10 Bath



24434 MALIBU ROAD
\$175,000/month | 5 Bed | 6 Bath



25236 MALIBU ROAD
\$175,000/month | 4 Bed | 4 Bath



28981 CLIFFSIDE DRIVE
\$125,000/month | 5 Bed | 10 Bath



32554 PACIFIC COAST HIGHWAY
\$125,000/month | 4 Bed | 5 Bath



6238 BONSALE DRIVE
\$100,000/month | 8 Bed | 9 Bath



23816 MALIBU ROAD
\$100,000/month | 6 Bed | 6 Bath



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COMPASS

>> FEATURED CONTENT



[\\$1,174,999](#) | [425 View Park Court, Oak Park, CA 91377](#) | Listing by [Mark Moskowitz](#)

Goldman Sachs Warns Q4 Sales Fall On The Horizon

As lenders and brokerages adjust the 2022 outlook, Goldman Sachs is adding their two cents—and things are not looking much better from their vantage point.

A new report indicates that home sales will fall to a seasonally adjusted annual rate of 4.7 million in Q4 year. That would represent a 12 percent decline from the mid point of the year.

“The outlook for demand continues to benefit from a tight labor market and a continued demographic tailwind from millennials passing

through their prime home-buying years,” the report reads. “However, the sustained reduction in affordability, waning pandemic tailwind, and recent decline in purchasing intentions ... suggest that home sales are likely to fall further through year-end.”

Just last week, Fannie Mae adjusted its market outlook, predicting that total home sales will decrease by 16.2 percent this year. That is a further downward revision from last month when Fannie Mae analysts called for a decline of 15.6 percent.

29858 KNOLL VIEW DR

Rancho Palos Verdes, 90275

5 BED | 5 BATH | 5,901 SF | \$4,895,000



Stunning newer construction contemporary view home in the coveted Miraleste Hills of Rancho Palos Verdes. Newly constructed in 2018, with basement, additional guestroom and pool construction completed in 2022. Just under 6,000 sq ft with 5 bedrooms, 5 bathrooms, with a game room, several indoor and outdoor entertaining spaces, a flex room and views of snowcapped mountains, Downtown LA, Long Beach, to the port and the ocean. Privacy prevails with the entrance set back from the street. Enter on the main living level, with two living rooms, open kitchen with stainless steel Thermador appliances, glass enclosed wine rack, and a large balcony overlooking the pool and views. Also on the main level is the primary suite, oversized walk-in closet, an additional salon prep room, powder room, as well as access to the 3-car garage. The lower level is home to 4 additional bedrooms, den, game room, large flex room (currently a gym), and access to the beautiful backyard with pool, spa, fire pit and easy maintenance turf yard. Don't forget about the evening sunsets and sparkling lights from this beauty. Life is to be enjoyed and this is the place to do it.

GLOBALREDSM
JK

Kofi Nartey, *Celebrity and Luxury Real Estate Specialist*

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- ✓ 4 Bedrooms
- ✓ 2 Bathrooms
- ✓ 1,909 Sqft Living Space
- ✓ 10,089 Lot Sqft



425 View Park Court, Oak Park

\$1,174,999

- ✓ 3 Bedrooms
- ✓ 3 Bathrooms
- ✓ 1,936 Sqft Living Space
- ✓ 4,979 Lot Sqft



30034 Trail Creek Dr, Agoura Hills

\$1,385,000

- ✓ 4 Bedrooms
- ✓ 3 Bathrooms
- ✓ 2,895 Sqft Living Space
- ✓ 7,379 Lot Sqft



5 La Cam Rd,
Newbury Park

\$2,150,000

- ✓ 4 Bedrooms
- ✓ 4 Bathrooms
- ✓ 3,825 Sqft
- ✓ 44,867 Lot Sqft



2427 Calle Gladiolo,
Thousand Oaks

\$1,275,000

- ✓ 4 Bedrooms
- ✓ 3 Bathrooms
- ✓ 1,358 Sqft
- ✓ 15,300 Lot Sqft



181 Kanan Rd,
Oak Park

\$1,075,000

- ✓ 3 Bedrooms
- ✓ 2 Bathrooms
- ✓ 1,607 Sqft
- ✓ 8,300 Lot Sqft



14840 Lilac Rd,
Panorama City

\$649,900

- ✓ 3 Bedrooms
- ✓ 4 Bathrooms
- ✓ 1,901 Sqft
- ✓ 1,247 Lot Sqft

GET IN TOUCH



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>> FEATURED CONTENT



Danny DeVito, Rhea Perlman List Mt. Washington Hillside Home

Actors Danny DeVito and Rhea Perlman are looking to thin out their real estate portfolio. The former couple have listed their Mt. Washington hillside property for \$1.55 million.

Featuring two bedrooms and three bathrooms across 1,864 square feet of living space. Sited at the end of the street, with ownership of an additional lot, the property is steps away from the Santa Monica Conservancy.

The home features a two-story living room with an open floor plan that also includes din-

ing and kitchen areas and a floor-to-ceiling window wall of glass that allows for this hillside home to be bathed in natural light. Bonus: There are outdoor living room decks at every floor.

The home also offers two primary suites at the living level, with a lounge and loggia room.

Paul Lester and Aileen Comora of the Agency hold the listing.

[See photos of the inside HERE.](#)

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[\\$1,735,000 | 830 Harvard Ave., Unit 5, Pacific Palisades, CA 90272 | Listing by Anthony Marugleas](#)

Time On Market Increases As Median Listing Price Falls In August

A cooler market is creating more breathing room for buyers, according to realtor.com, as the time homes are on the market increased for the first time since June 2020. The data shows that the typical home spent 42 days on market in August, five days longer than last year.

The time on market was slightly lower across the 50 largest U.S. metros—37 days, on average—relative to the national median. Forty-eight of these metros posted yearly gains in time on market, with the biggest increases registered in Austin, Raleigh and Riverside. Miami and Richmond were the only two markets where time on market declined compared to last year.

According to realtor.com, the U.S. median listing price was \$435,000 in August, down from June's record-high of \$450,000. Compared to last month, listing price growth moderated year-over-year overall to +14.3 percent, down from +16.6 percent.

Among the 50 largest U.S. metros, August's biggest annual listing price gains were in Miami, Memphis and Milwaukee.

Nationwide, 19.4 percent of active listings had their price reduced last month. The U.S. inventory of active listings grew 26.6 percent year-over-year in August, just shy of July's record-fast pace of 30.7 percent.

**THE MARKET IS VERY ACTIVE DUE TO
LOW INVENTORY AND PENT UP DEMAND.
PLEASE CALL OR EMAIL ME WITH ANY QUESTIONS OR
FOR A VALUATION OF YOUR HOME.**

Thank you & stay safe!



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Producer Joel Silver Cuts \$23 Million Off Asking Price

We've reported on our fair share of price cuts, but this is next level discount.

Mega producer Joel Silver has relisted his Brentwood for \$52 million. Respectable, but well off what he was originally looking to pocket when he first listed the property for \$75 million! (Earlier reports noted the new offer price was \$49 million but the listing has since been updated...)

The pink mansion, designed by architect Ricardo Legorreta, sits on 4.5 acres of lush gardens, boasting 25,000 square feet of living space. Billed as a Mexican modernist mansion

in the listing, the home features eight bedrooms (two of which are masters) and 10 baths, multiple living rooms, formal dining room and gourmet kitchen.

Amenities include a library, office, fitness center, wet/dry sauna and one-of-a-kind movie theater, naturally. Outside, large flat lawns make for great entertaining spaces, as does the pool and spa and numerous decks.

Jade Mills of Coldwell Banker Realty and Brandon and Rayni Williams of the Beverly Hills Estates hold the listing.

[See photos of the inside HERE.](#)



**1480 CHERRYWOOD
CORONA, CA 92881**

**OFFERED AT:
\$789,995**

Welcome home to 1480 Cherrywood Circle. This 4 bedroom 3 bath home is built on a large (over 8,200 square feet) and has everything you need! Located in a charming neighborhood on a cul-de-sac you will find a recently remodeled kitchen with granite counters, enlarged island, stainless steel appliances, large pull out shelving in the pantry and a custom backsplash. Worried about spills on the beautiful flooring? Not here! Luxury waterproof vinyl flooring is installed throughout the home. Downstairs you will find a separate living room and family room with an elegant fireplace with fire glass inside. Also downstairs there is a full bedroom and bath, laundry and direct access to the 3 car garage! Worried about old systems? Nope! Homeowners replaced the water heater (6 months ago) AND new hi-efficiency heater and A/C with Wi-Fi control (1 month ago). There is solar on the roof and a whole house fan to help cool the home as well! Upstairs is the master suite with en suite master bathroom with dual sinks, a walk in closet and separate shower and tub; and two additional bedrooms and bathroom. The backyard has plenty of room for entertaining and the patio is super durable alumawood. All this while being walking distance to Santiago High School and Orange Elementary School.

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7131 OSWEGO CT MOORPARK, CA 93021



Welcome to this Living Smart home in the highly desirable Moorpark Highlands community. Recently built in 2015, this home has 4 bedrooms (one located downstairs) 3 full bathrooms plus a loft area/5th bedroom option and is located at the very end of a peaceful, quiet cul-de-sac. This beautiful home is loaded with upgrades! Hardwood flooring throughout the entire lower level, recently installed leased solar with 10KW battery backup, partial SmartHome wiring and much much more! The gourmet kitchen has granite countertops, stainless steel appliances, an abundance of storage and eat-in breakfast nook. The nice-sized family room is just off the kitchen making it a great place to entertain family and friends. The large master bedroom offers his and hers closets, ensuite bathroom with dual vanities, soaking tub and glass-enclosed shower. Laundry room is conveniently located upstairs. The backyard is an absolute entertainers' dream! Full length patio cover with 4 roller shades, one of which doubles as a huge movie screen that you can watch from the comfort of a built-in, 16-person, gas-powered, stacked-stone fireplace. Newly installed artificial grass in the backyard keeps upkeep to a minimum. The HOA offers a community pool & spa, greenbelt and close to Mammoth Highlands park. This home won't last long!

\$989,000



Tina Hare & Associates

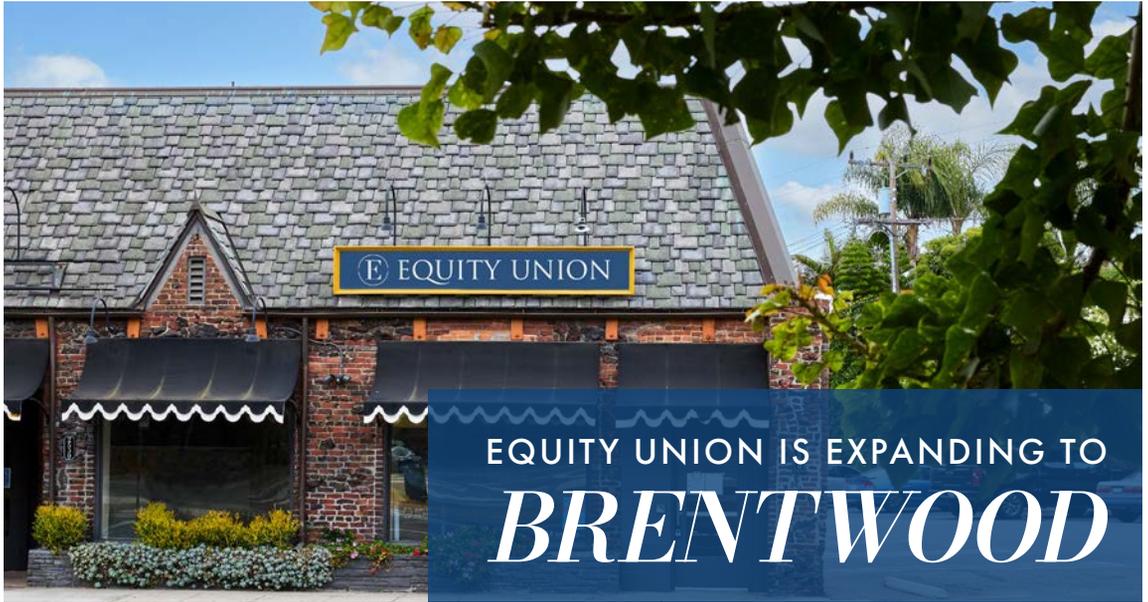
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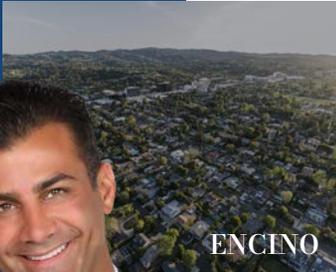
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16662 DIAMANTE DRIVE | ENCINO



ACTIVE

5210 TAMPA AVENUE | TARZANA



ACTIVE

3866 ALTA MESA DRIVE | STUDIO CITY



ACTIVE

4410 DENSMORE AVENUE | ENCINO



ACTIVE

5854 LEMP AVENUE | NORTH HOLLYWOOD



IN ESCROW

3761 MOUND VIEW AVENUE | STUDIO CITY



IN ESCROW

4329 AGNES AVENUE | STUDIO CITY



SOLD

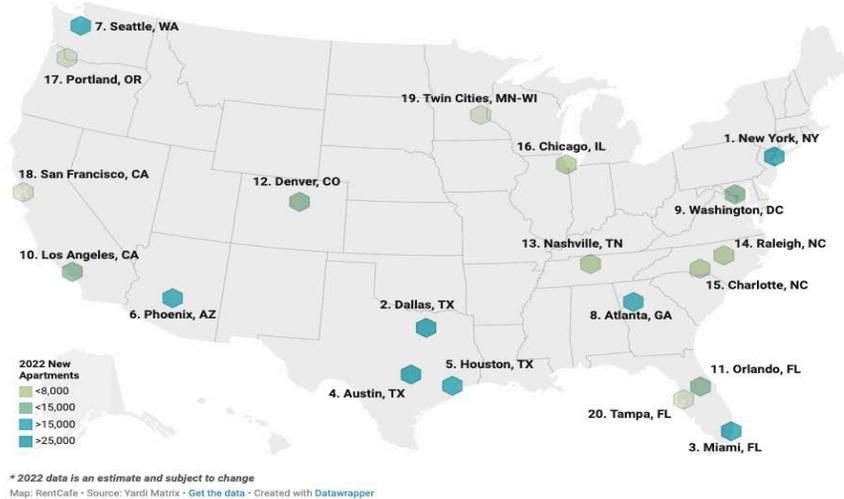
4321 TEESDALE AVENUE | STUDIO CITY



SOLD

1947 GLENCOE WAY | HOLLYWOOD HILLS

>> FEATURED CONTENT



National Apartment Completion Expected To Hit 50-Year High

The last time national apartment deliveries topped 400,000 units, Richard Nixon was President and the Dow Jones closed above 1,000 for the first time in history. We may not be stepping back in time, but the number of new apartments hitting the national market is about to break a 50-year record...

According to RentCafe, new apartment construction completion will top 420,000 units this year in a boom driven by pent-up demand for apartments nationwide.

New York metro is projected to deliver the most apartments in 2022, knocking Dallas-Fort Worth from the top position for the first time since 2018. A record 28,153 brand new rental apartments are expected to be finished in N.Y. before the end of the year—nearly 50 percent higher than the number of

apartments that were completed throughout the metro in 2021.

Los Angeles is expected to come in at no. 10 of top metro areas, delivering an estimated 11,536 units by year's-end. Lower on the list, San Francisco is expected to deliver 7,399 new apartments this year.

San Jose, Boston and Kansas City were all knocked out from the top 20 this year amid area slowdowns.

When it comes to new apartment construction already completed this year, Houston leads the country with 4,746 units, followed by Austin and Seattle. Los Angeles came in ninth with 2,204 apartments completed. San Diego was the only other California city on the top 20 list, with 1,427 units.



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Tyson Robinson

Tyson and his team are ranked in the top 1% of Temecula Valley real estate brokerages. He's known for unmatched client service and his dedication to the community.



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3611 Ellsworth Street, Silver Lake | Offered at \$1,949,000 | 3BR, 3 BA | Web ID# 22164295

A sleek, private, and stylish modern architectural oasis with a bright open floor plan, dramatic nine-foot-high ceilings, beautiful French oak hardwood floors, oversized windows, a gourmet kitchen with stainless steel appliances, incredible city light views, and unique and creative designer details.



418 Wren Drive, Mount Washington | Offered at \$1,995,000 | 3 BR, 3 BA | Web ID# 22187405

This home is an architectural, new construction located in a prime pocket of Mount Washington. With the outdoor terraces, natural light, and balconies at both levels, this home allows for the Mt. Washington vistas to be enjoyable from all angles. The open floor concept plan features a dual fireplace for indoor and outdoor use.



Ivan Estrada

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>> FEATURED CONTENT



Normani Looks For Near Million-Dollar Profit In Sherman Oaks

Normani has found the motivation to move and now is in need of a buyer, The former Fifth Harmony member and budding popstar has listed her new-ish Sherman Oaks modern for \$3,995,000.

If she gets her asking price, Normani will be cashing in more than a million in profit!

Featuring six bedrooms and six-and-a-half baths across 4,800 square feet of living space, the newly constructed, modern home is set behind private gates. Interiors include warm Oak flooring and custom textural elements including stone, glass, marble, porcelain, iron throughout.

The kitchen/living room open up to the edgeless pool/spa, outdoor bbq and large dining area with a firepit. Glass staircases lead to an expansive lower level family room, theater, guest bed and secondary glass wine cellar downstairs, while the primary suite with wrap-around patio and two additional guest beds are upstairs.

The fully equipped rooftop deck is the ultimate amenity and provides treetop views with ample space for bbq/dining and lounging.

James Harris and Alexander Vichinsky of The Agency hold the listing.

[See photos of the inside HERE.](#)



849 Shadow Lake Dr, Thousand Oaks, CA 91360

3 Bedroom | 2.5 Bathroom | 1,950 Square Feet | \$799,900

Welcome to 849 Shadow Lake, a stellar mid-century gem located in the Racquet Club villas in Thousand Oaks. This amazing home is nothing short of sensational, ranging from its Euro-sleek tiger grain walnut cabinetry, to the wispy spiral staircase and the curved kitchen island, this home is just waiting for the retro enthusiast to make it their own. The secret park within this neighborhood is just yet another part of this home that makes it truly special and unique, so do not miss out!



Tim Freund
ESTATES DIRECTOR | ASSOCIATE BROKER

(805) 427-3008

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Over a 38 year career, Bryn Stroyke has demonstrated an aptitude for shifting markets and making deals others never thought possible. A large number of his record sales have directly shaped the local market as you know it today!

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174% OVER THE NEXT RECORDED COMP!

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\$16M RECORD SALE WHEN THE
ALL TIME HIGH WAS \$9.85M

162% OVER THE NEXT RECORDED COMP!

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\$11M RECORD SALE WHEN THE
ALL TIME HIGH WAS \$2.5M

440% OVER THE NEXT RECORDED COMP!

HERMOSA HILL SECTION

\$16M RECORD SALE WHEN THE
ALL TIME HIGH WAS \$8.170M

196% OVER THE NEXT RECORDED COMP!

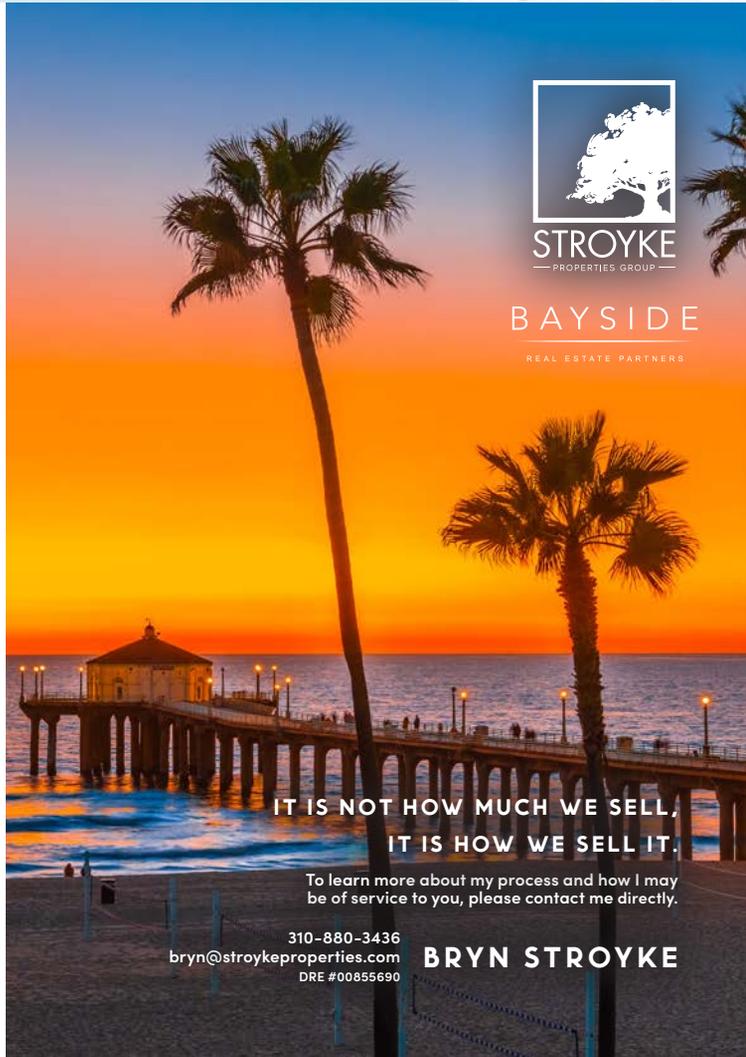
While many agents can set an occasional high sale, market makers are few and far between.



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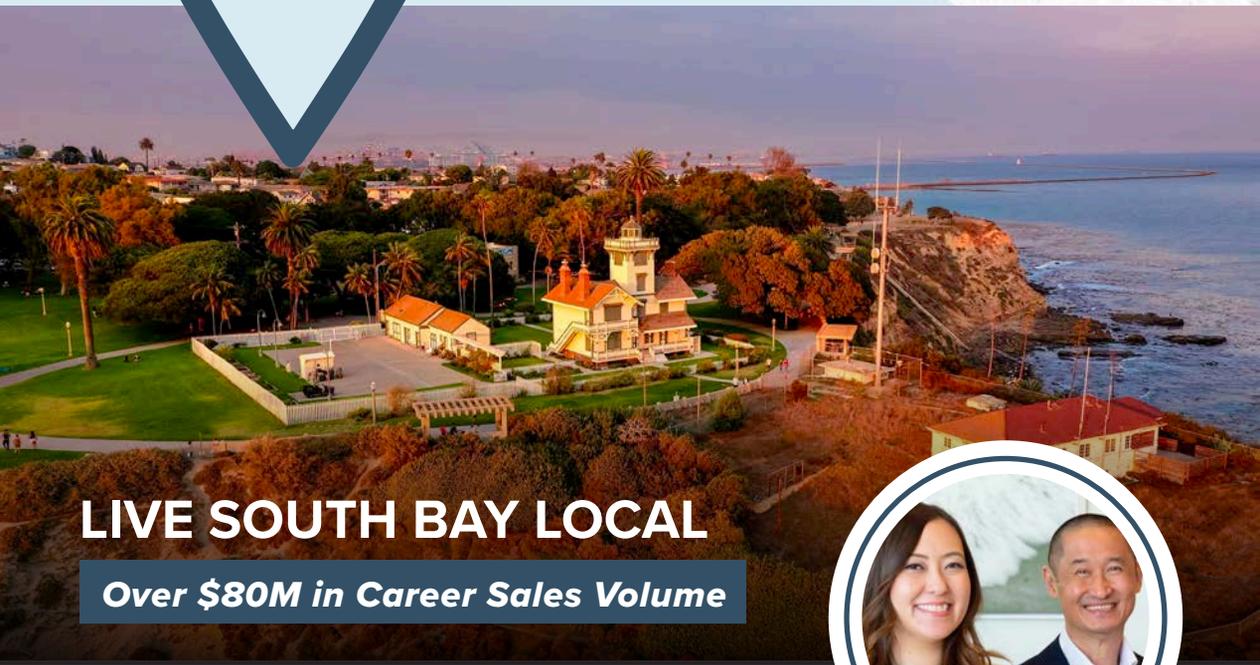
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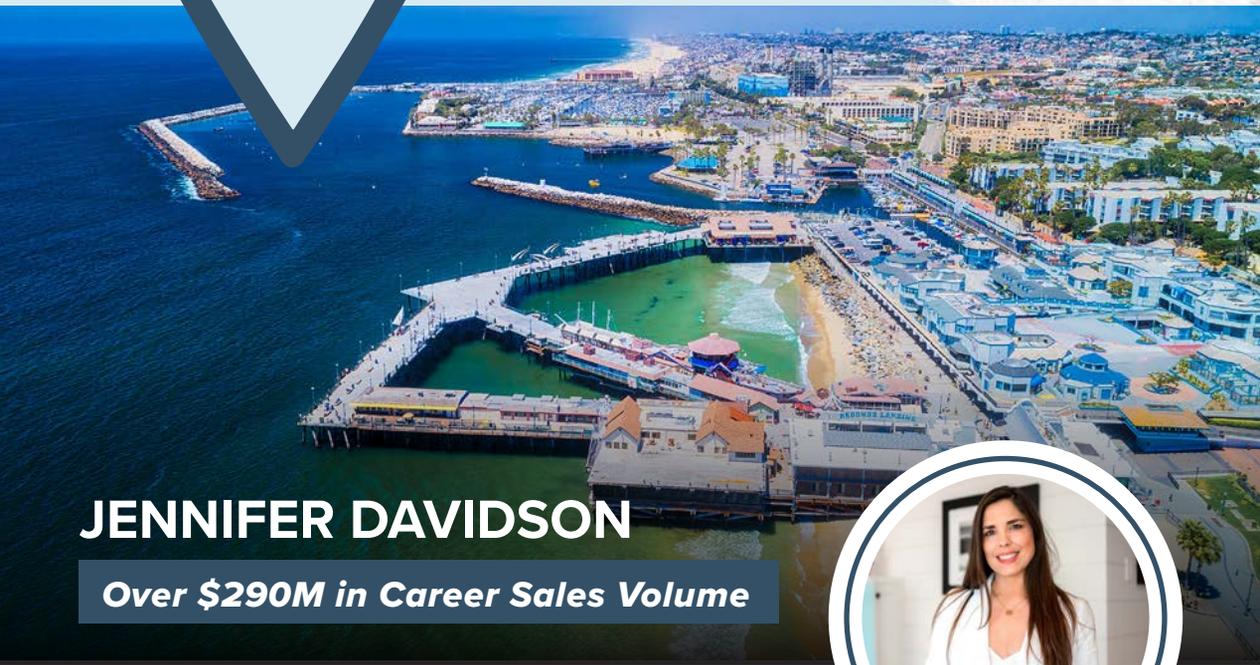
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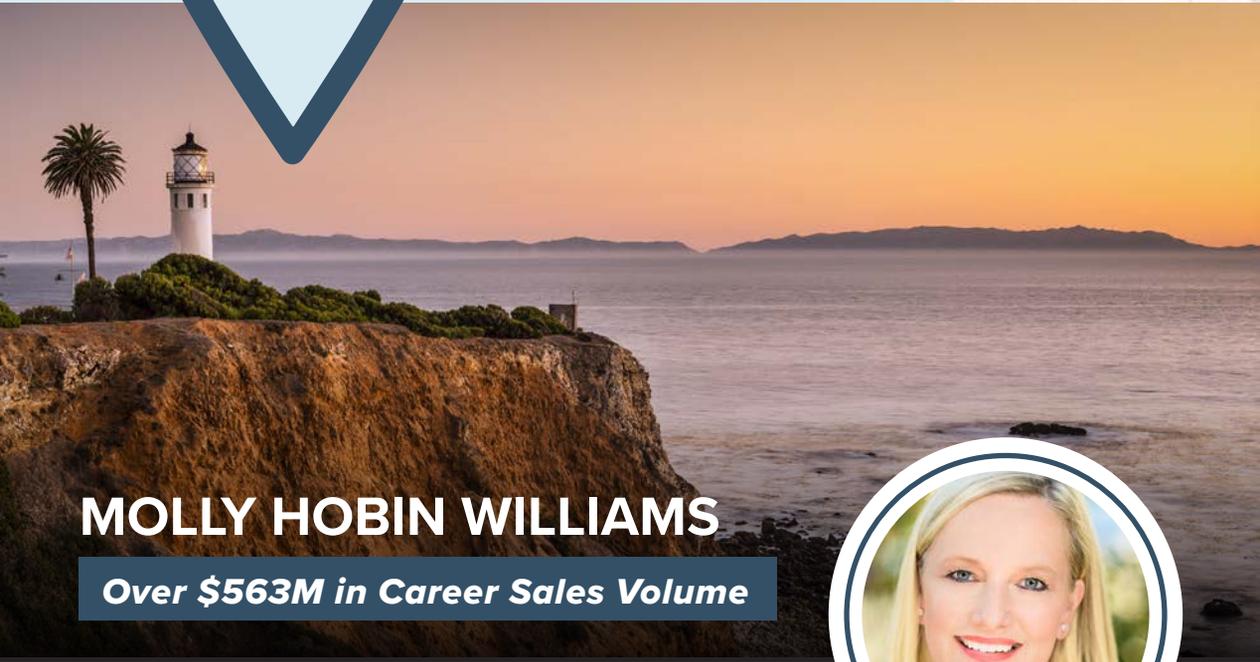
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Ellen And Portia Flip Another Montecito Estate

They're at it again. Real estate power couple Ellen DeGeneres and Ports de Rossi have sold what is believed to be their fourth Montecito-area property—this time the Tuscan and Moorish-inspired estate known as Villa Tragara. The duo purchased the property earlier this year for \$20.950 million and have reportedly flipped the home for \$36 million in an off-market deal.

Featuring just three bedrooms and four-and-a-half bathrooms, the home offers more than 11,900 square feet of living space. Like most of DeGeneres' various properties, Villa Tragara was already a design wonder, blending rich woods, tiles and industrial touches. SitalineSB

reports that DeGeneres and de Rossi appear to have made very few changes during their brief ownership.

Per the last public listing, walls of glass bring the 2.45 acres of idyllic outside in, offering ocean views. Gardens overflow with exotic plants, lush lawns, an olive orchard, a babbling stream and a swimming pond. For recreation, there's a bocce court and a pickle-ball court.

Dirt reports that the couple reportedly made the pocket deal with music producer Scooter Braun.

[See more photos of the inside HERE.](#)

23826 MALIBU ROAD



From the private garden courtyard to the sun-soaked decks above the sand, this is an oceanfront estate designed for exquisite comfort and entertaining. Complete with a detached media suite and guest house, the home has a spacious, open layout, and high ceilings. The double-height foyer, with a wet bar, steps up to the main living/dining/kitchen area. At one end of this grand space is a wall of glass that opens onto a huge beachfront deck, generously appointed with Jacuzzi, firepit, and ample room for dining, lounging, and gatherings. Inside, the great room's details include a fireplace, beautiful built-in cabinetry, a large dining area, and a gorgeous chef's kitchen with additional bar seating. Completing the main floor is a lovely, bright bedroom/office that opens to the courtyard. On the home's upper floor there are three bedrooms, including the spectacular primary suite. With exceedingly high plank-and-beam wood ceiling, beautiful built-in lighted shelving and nightstands, a fireplace, custom closets, a separate office, and a luxurious bath, this sensational retreat is highlighted by an enormous window-wall and a private balcony with sunrise-to-sunset views of the beach, the ocean, and Catalina Island. At the front of the house, the media suite consists of a huge room with shaded skylights, speaker system, projector and large screen, plus room for dining, doors that open onto the courtyard, and an en-suite powder room. An outside staircase leads to the guest suite upstairs. Colorful and bright, with high ceilings and a private balcony, the suite has a living/dining area, full kitchen, ocean-view bedroom, en-suite bath, and additional storage space. On the side of the main house, there is an outdoor shower, storage for wetsuits, surfboards, and other equipment, while a gated staircase leads from the back deck to the wide, white-sand beach below. This is an extraordinary property of great sophistication and style in a magnificent setting. \$42,500,000.



CHRIS CORTAZZO
310.457.3995
chris@chrisortazzo.com
DRE 01190363

COMPASS

22040 PACIFIC COAST HIGHWAY



With 80 feet of beach frontage, non-stop sunrise-to-sunset ocean and island views, and open interiors, this Carbon Beach contemporary is both private refuge and luxurious gathering place. Four separate decks and vanishing walls of glass define a lifestyle of relaxed elegance just steps from the sand. A gated entry opens into a spacious, palm-lined courtyard leading to the glass front door, which offers a first tantalizing view of the ocean. Within, tranquil, ocean-view spaces are luminous with Portuguese limestone floors, wide windows, and the serene illumination of an enormous atrium skylight. The indoor-outdoor living room opens seamlessly to a full-width beachfront deck complete with ceramic tile floors, al fresco dining area, Lynx barbecue center, and built-in hot tub. Inside, the spectacular entertaining space features a fireplace, a conversation lounge, and a beautiful dining area that opens into an interior garden courtyard. The adjacent kitchen is equipped for the professional chef, with granite countertops, an island with bar seating, soffit lighting, a chandelier breakfast area, and sliding doors to the oceanfront deck. Also on the home's main level are two en-suite bedrooms, one currently serving as a gym, plus a powder room. On the upper floor, accessible by stairs or elevator and arrayed around a mezzanine-style walkway beneath the atrium skylight, there are three oceanfront suites, each with a view balcony, and a laundry room with a dog-washing station. The primary suite is a serene retreat with fireplace, large walk-in closet, spa-style bath, and a separate office with sink and beverage cooler. The home has numerous smart-home features, including three-zone air conditioning, security, central vacuum, water filtration, and more. Located on one of Southern California's most desirable stretches of coastline, this stunning architectural residence is both contemporary and timeless. \$40,000,000.

Co-listed with Greg Sharpe | greg@chrisortazzo.com | 310.702.9387 | DRE# 01908937



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COMPASS



[\\$1,995,000 | 418 Wren Drive, Los Angeles, CA 90065 | Listing by Ivan Estrada](#)

Bank of America Announces Zero Down Payment, Zero Closing Cost Mortgages

Bank of America is now offering first-time homebuyers zero down payment, zero closing cost mortgages to help grow homeownership among Black and Hispanic/Latino communities. Buyers in L.A. are now among the first in the country to have access to the new program, dubbed the Community Affordable Loan Solution, according to NBC News.

Applicants do not have to be Black or Hispanic to qualify for the product, a bank representative said.

The option is also available in certain neighborhoods in Charlotte, Dallas, Detroit and Miami.

The program uses credit guidelines based on factors such as timely rent, utility bill, phone and auto insurance payments. It requires no mortgage insurance or minimum credit score. Indi-

vidual eligibility is based on income and home location. Prospective buyers must complete a homebuyer certification course provided by select Bank of America and HUD-approved housing counseling partners prior to application.

"Homeownership strengthens our communities and can help individuals and families to build wealth over time," said AJ Barkley, head of neighborhood and community lending for Bank of America. "Our Community Affordable Loan Solution will help make the dream of sustained homeownership attainable for more Black and Hispanic families, and it is part of our broader commitment to the communities that we serve."

For more information, contact Bank of America at 1-800-641-8362.



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>> FEATURED CONTENT



[LAND DEAL - \\$369,000 | 0 Bear River Lane, Auburn, CA 95602 | Listing by Bobby Graves](#)

More People Are Moving In Than Out Of Drought-Impacted Cities

The country's drought-impacted areas are not deterring buyers. According to Redfin, about three-quarters of U.S. metropolitan areas where more than half of homes experienced intense drought in August have seen more people move in than out in recent months.

An estimated \$17 trillion worth of homes in the metros Redfin analyzed experienced intense drought in mid-August 2022, up 42 percent from \$12 trillion a year earlier.

Los Angeles, San Jose and New York—three of the most expensive housing markets in the country—were among the metros with the largest number of homes facing intense drought in mid-August.

Dallas, San Antonio and Sacramento, Sun Belt metros were also in the top 10.

“Many people take climate risk into consideration when deciding where to live, but other factors, like affordability, often take precedence given that rent costs are rising and monthly mortgage payments for homebuyers are up nearly 40 percent from a year ago,” said Redfin Economist Sebastian Sandoval-Olascoaga. “Drought may also not be scaring people off to the same extent as fires or flooding, which can physically decimate homes. Still, homeowners and buyers should be aware that drought danger could ultimately dent their home’s value if a lack of water forces residents to leave en masse.”

The 50 U.S. counties with the largest share of homes facing high drought risk saw their populations increase by an average of 3.5 percent during that period due to positive net migration.

LUXURY OC REAL ESTATE



R

Robyn Robinson

DRE# 00849269

Broker

949.295.5676

robyn.robinson@compass.com

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>> FEATURED CONTENT



Alyson Hannigan Gets \$16 Million For Encino Home

It took just two months for *How I Met Your Mother* star Alyson Hannigan to get an eight-figure deal. Listed for \$18 million back in June, Hannigan has sold her longtime Encino home for an even \$16 million.

Hannigan bought the five bedroom, eight bathroom home in 2016 for a reported \$7.95 million, and is now asking \$18 million for the Peter Tolkin-designed property. Siting on 3.26 acres, the house is made up of a series of board-formed concrete, wood and glass pavilions connected by gallery spaces that together define a central courtyard.

The trees and plants consisting of Sycamores, orange, avocado, palm trees and succulents

can be seen from every room. Multiple structures including the main residence, guest house, gym and offices intentionally placed in this enchanting setting for privacy and views.

An oversized north south tennis court with viewing deck is tucked atop the property. Also on the grounds, a pool and gardens.

Michael LaMontagna of Hilton & Hyland held the listing along with Alexis LaMontagna of Coldwell Banker Realty and Jade Mills, also of Coldwell Banker Realty. Matthew Karic and Andrew Dinsky of Equity Union repped the buyer.

[See more photos of the inside HERE.](#)

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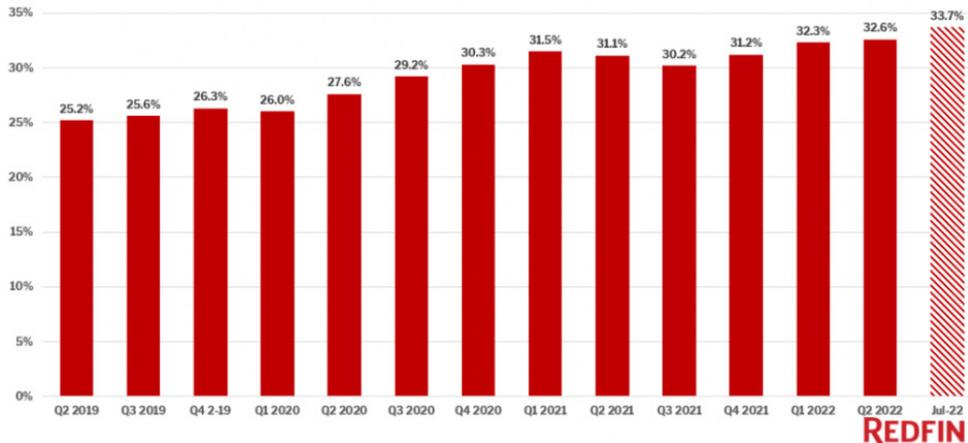
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>> NORCAL FEATURED CONTENT



Sacramento and San Diego Among Top Relocation Spots

A record 33.7 percent of Redfin users nationwide looked to move from one metro to another in July, up from 32.6 percent in the second quarter and about 26 percent before the pandemic.

Even with peaks during the pandemic, the share of relocating buyers out of all buyers is at an all-time high.

Miami continues to be the top draw, but Redfin data indicates that interest in Florida appear to be slowing. Two California markets, however, have re-emerged among the most-popular search options.

Sacramento was the second-most popular

destination in July, despite less movement into the capital city than a year earlier. San Diego came in third on the list of most popular destinations, the highest ranking it has reached since Redfin started tracking migration data in 2017.

According to Redfin, migration into San Diego has more than doubled from a year ago, with Los Angeles as the most common origin of homebuyers moving there, and Seattle as the most common out-of-state origin.

And after many months at no. 3, Phoenix fell to no. 6 in July, with a sizable decline in out-of-town homebuyers looking to move there.



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Meet Our New NorCal Experts

Bobby Graves | Placer County

Bobby Graves has been practicing real estate in Northern California since 2011, and his long list of professional accolades are a testament to the hard work, no-nonsense attitude and personal care he delivers to his clients. A California native based in the Sierra Foothills, Bobby's sense of community is his driving force and key to his success is real estate: \$100 million in sales in just over a decade in the business.



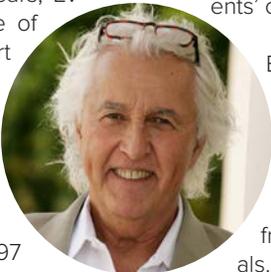
Bobby had been in the industry for just under two years when he broke his then agency's sales record by closing more than 55 trans-

actions and tripling his volume in just over one year. He was awarded Rookie of the Year, qualified as a member of the prestigious Masters Club, and became a Northern California top producer. Bobby's expert marketing strategies, negotiation skills, and market knowledge, along with key partnerships and an exclusive contact base, create a winning combination for his clients. Additionally, he vigilantly observes and analyzes industry and community trends to ensure every buyer and seller gets the best possible price.

[See his profile and listings HERE.](#)

Everett Eslinger | Fremont

Having specialized in the Tri-City and Tri-Valley real estate markets for 40 years, Everett Eslinger is consistently one of NorCal's top producers. As a part of the Coldwell Banker family, Everett has amassed more than \$550 million in sales and solidified his reputation as a true market expert.



Everett's exclusive listing at 4797 Northdale Drive in Fremont; offered at \$1,889,950

Everett's vast experience in varying financial markets, combined with his aggressive and sophisticated approach to marketing, makes him one of the most successful real estate

professionals at Coldwell Banker Realty. Problem resolution and negotiation skills are his strong suits, which help him achieve his clients' objectives.

Everett's exclusive listing at 38840 Argonaut Way in Fremont; offered at \$1,298,950

Integrity, honesty, and uncompromising values have earned him a reputation which sets him apart from other real estate professionals. His personal interest and dedication to every client, whether they are first-time homebuyers or million-dollar investors, have helped him build an entire community of clients and friends.

[See his profile and listings HERE.](#)



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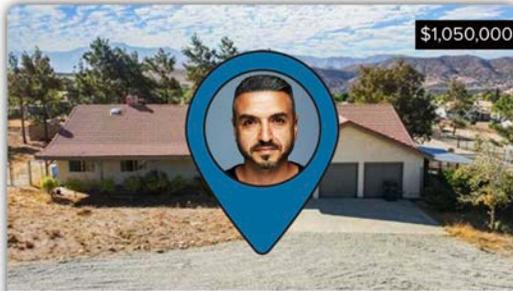
22 years

In business

\$1B

Lifetime sales

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Expert

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In business

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HERMOSA BEACH

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Lifetime sales

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Expert

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In business

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Lifetime sales

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In business

\$132.5M

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Expert

25 years

In business

\$7B

Lifetime sales

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MANHATTAN BEACH

Expert

29 years

In business

\$1.5B

Lifetime sales

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RANDY SOLAKIAN

MONTECITO

Expert

40 years

In business

\$2B

Lifetime sales

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TINA HARE

MOOPARK

Expert

32 years

In business

\$1.2B

Lifetime sales

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ANTHONY MARGULEAS

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MOLLY HOBIN WILLIAMS

PALOS VERDES ESTATES

Expert

40 years

In business

\$563M

Lifetime sales

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KOFI NARTEY

PLAYA VISTA

Expert

18 years

In business

\$500M

Lifetime sales

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COLLIN ST. JOHNS

PORTER RANCH

Expert

23 years

In business

\$1B

Lifetime sales

[GO TO FULL PROFILE](#)



JENNIFER DAVIDSON

REDONDO BEACH

Expert

20 years

In business

\$290M

Lifetime sales

[GO TO FULL PROFILE](#)



ROBYN ROBINSON

SAN JUAN CAPISTRANO

Expert

39 years

In business

\$1B

Lifetime sales

[GO TO FULL PROFILE](#)



LIVE SOUTH BAY LOCAL

SAN PEDRO

Expert

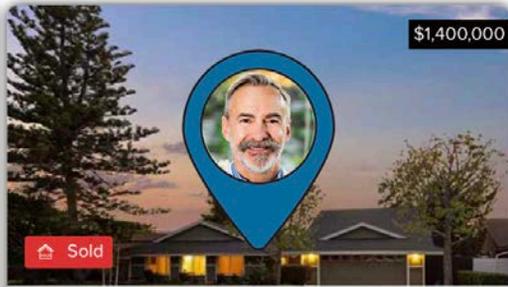
16 years

In business

\$80M

Lifetime sales

[GO TO FULL PROFILE](#)



PHIL SCHAEFER

SANTA ANA

Expert

34 years

In business

\$100M

Lifetime sales

[GO TO FULL PROFILE](#)



TYSON ROBINSON

TEMECULA

Expert

17 years

In business

\$250M

Lifetime sales

[GO TO FULL PROFILE](#)



KRIS & STEPHANIE DENTON

TORRANCE

Expert

7 years

In business

\$90M

Lifetime sales

[GO TO FULL PROFILE](#)



TIM FREUND

THOUSAND OAKS

Expert

32 years

In business

\$725M

Lifetime sales

[GO TO FULL PROFILE](#)



MICHELLE HIRSCH

VALLEY VILLAGE

Expert

18 years

In business

\$720M

Lifetime sales

[GO TO FULL PROFILE](#)



GEORGE OUZOUNIAN

VENTURA BLVD., SHERMAN OAKS

Expert

10 years

In business

\$1B

Lifetime sales

[GO TO FULL PROFILE](#)



FRED EVANS

VENTURA

Expert

37 years

In business

\$1.5B

Lifetime sales

[GO TO FULL PROFILE](#)



ERIC DELGADO

WEST HILLS

Expert

14 years

In business

\$1B

Lifetime sales

[GO TO FULL PROFILE](#)



IVAN ESTRADA

WEST HOLLYWOOD

Expert

13 years

In business

\$545M

Lifetime sales

[GO TO FULL PROFILE](#)

NORCAL TOP AGENTS



BOBBY GRAVES

PLACER COUNTY

Expert

11 years

In business

\$100M

Lifetime sales

[GO TO FULL PROFILE](#)



IMAGINE YOUR NAME HERE

YOUR NEIGHBORHOOD HERE

Expert

17 years

In business

\$1.3B

Lifetime sales

[GO TO FULL PROFILE](#)



EVERETT ESLINGER

FREMONT

Expert

40 years

In business

\$600M

Lifetime sales

[GO TO FULL PROFILE](#)