

SAN DIEGO IS A HOT SPOT... FOR LUXURY REAL ESTATE!



17574 Calle Mayor, Rancho Santa Fe
- Offered by Appleby Family Group

The purchase of a luxury home is an emotional experience. Homes are an expression of a one's personal success and happiness - in fact 80% of homeowners say their home makes them feel extremely happy and is where they create their favorite memories - homes are a place to take refuge, enjoy cooking & gardening and feel a sense of privacy. Backyards offering resort style pools and landscaped terraces or cabanas with outdoor kitchens are the center of year-round entertaining in San Diego. Since the COVID-19 Quarantine and more than ever, San Diegans are voicing their gratitude for our extraordinary weather and healthy outdoor lifestyle!

During the first quarter of 2020 the economy was BOOMING - stock market roaring, real estate sales strong and unemployment at record lows. Then the US economy took a turn in mid-March with the COVID-19 Quarantine. Interestingly

however, there continues a strong interest in San Diego real estate - Rancho Santa Fe has seen 2020 sales ranging from \$4 M to \$14 M plus the sale of a \$43 M Del Mar oceanfront property to Bill and Melinda Gates. Buyers from New York, Seattle, San Francisco, Los Angeles, China, Mexico, and more are passionate to purchase local real estate - attracted by our temperate weather, abundance of golf courses and sandy beaches, premier health care and reasonably priced properties compared to where they are coming from. An extraordinary number of San Diego luxury properties have closed escrow between January 1, 2020 to April 30, 2020 with many offering waterfront or full ocean views. A total of 55 properties between \$3.5 M to \$43 M have sold during this 4 month period and there are currently 17 properties pending sale between \$3.5 M to \$13 M. Individual record sales have been seen in Coronado at \$11 M, Point Loma at \$13 M, La Jolla at \$15 M, Del Mar at \$43 M,

Solana Beach at \$5 M, Encinitas at \$6 M and Rancho Santa Fe at \$8 M. Rancho Santa Fe is the community that has seen the most activity since mid-March with 8 properties currently under contract, followed by La Jolla with 5.

Additionally, a pair of our Historic Landmarks recently changed hands in early March. 464 Prospect, La Jolla's iconic landmark

designed by Louis Gill, nephew of Irving Gill, sold at \$9.8 M. The structure was initially a health clinic in 1918 and later became the 44-bed Scripps Hospital & Clinic in 1924, before relocating in 1964 to its current location on Genesee Avenue. The Spanish Revival-style Spreckels Mansion in Coronado which sold for \$11 M was designed by Harrison Albright and built in 1908 on 3 oceanfront lots for John D. Spreckels, the sugar company heir. Spreckels also owned the storied Hotel del Coronado, acres of land in downtown San Diego, the San Diego Union and Evening Tribune, and the local streetcar system.

Part-time San Diegan and Beach Boys musician, Mike Love, just released a new song entitled, "This Too Shall Pass," via BMG - proceeds will support food banks across the country. His lyrics serve a good reminder as we focus on the future... children going back to school, sporting events, concerts, weddings and charity events. "I have lived through enough good times and bad to know that eventually, this too shall pass, and better days are yet to come". **GB**

Kerry Appleby Payne

APPLEBY FAMILY GROUP
WILLIS ALLEN REAL ESTATE



6266 Camino de la Costa, La Jolla - Offered by Nelson Brothers Real Estate

STUDENTS STUDYING AT HOME. PARENTS WORKING FROM HOME. FAMILIES COOKING TOGETHER & EVERYONE ENJOYING OUR FAIRBANKS RANCH COMMUNITY DURING MARCH AND APRIL !



SCOTT APPLEBY
858.775.2014
scottappleby@gmail.com
DRE# 01197544

KERRY APPLEBY PAYNE
858.204.7920
kerryappleby@aol.com
DRE# 01071814

