

SoCal Chapter Appraisal Institute

Post-Fire Markets-Analysis & Valuation Malibu, Palisades & Altadena

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WWW.APPRAISALPROS.COM / PASADENA, CA





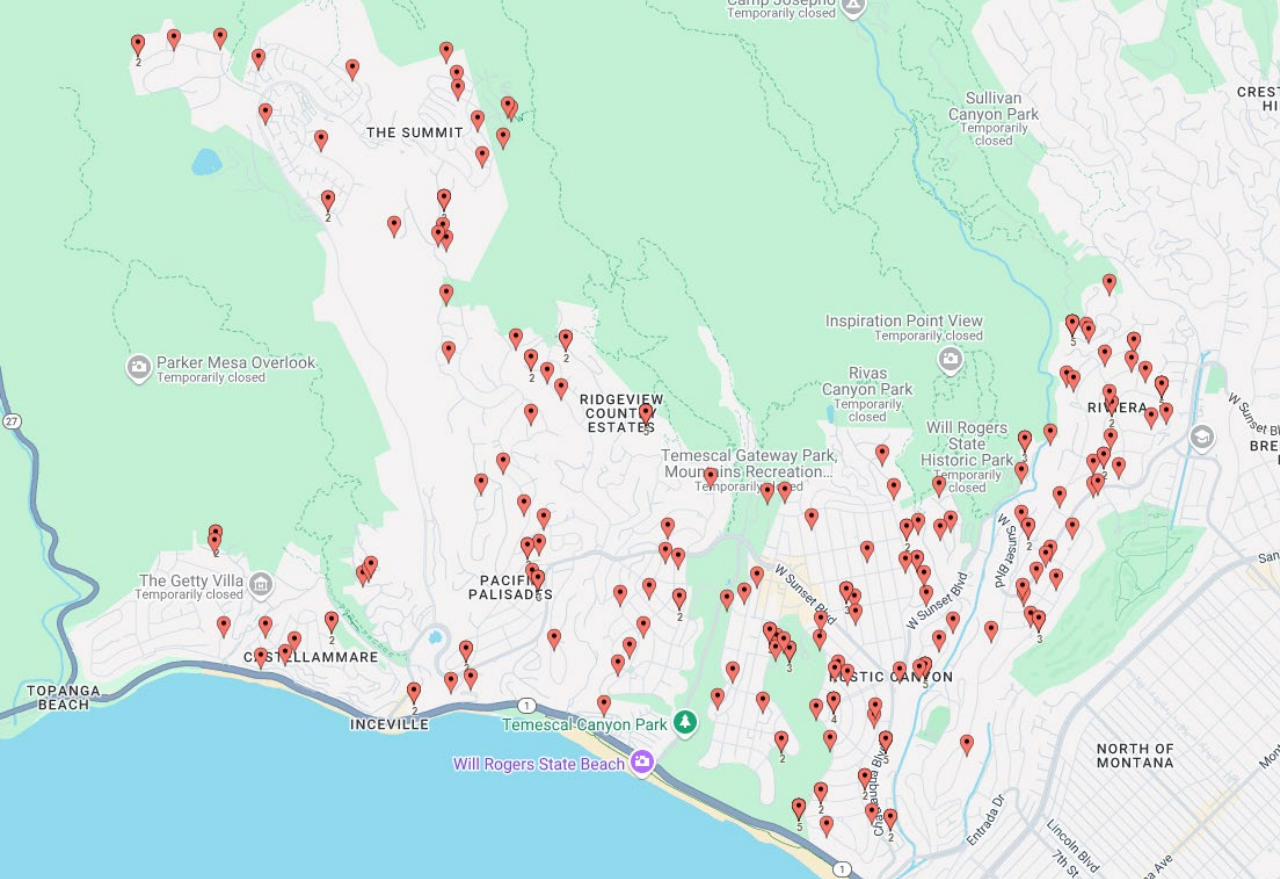
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Fire Stats

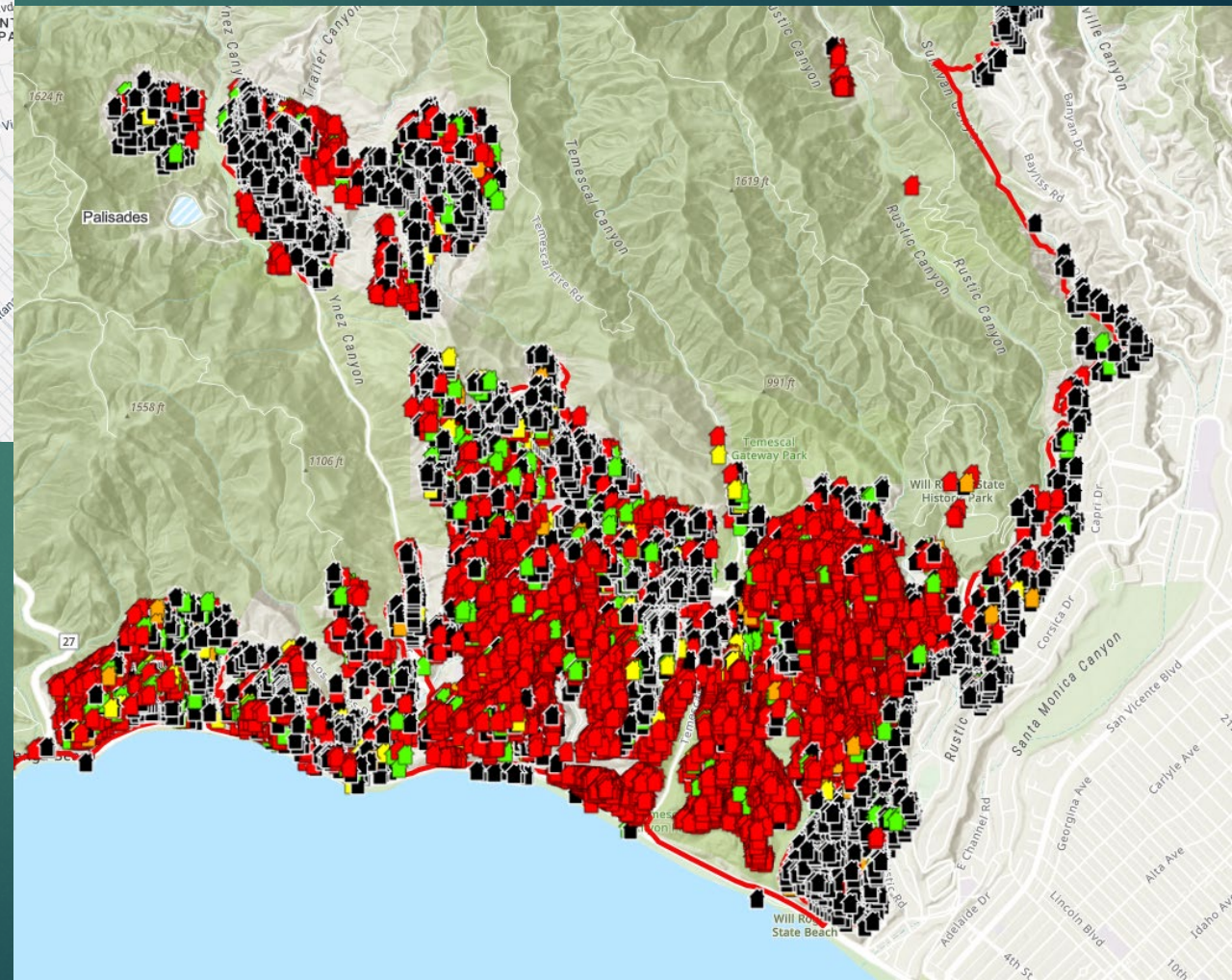
- ▶ Palisades Fire: 23,700 acres – 6,380 structures destroyed
- ▶ Eaton Fire: 14,100 acres – 7,000 structures destroyed
- ▶ Insured losses: \$28 to 35 billion (Verisk)
- ▶ Total damage and economic loss estimates:
\$250 to \$275 billion
- ▶ Market impact showing 15-23% price declines post-fire
- ▶ Rental surge of 15-20% in affected areas

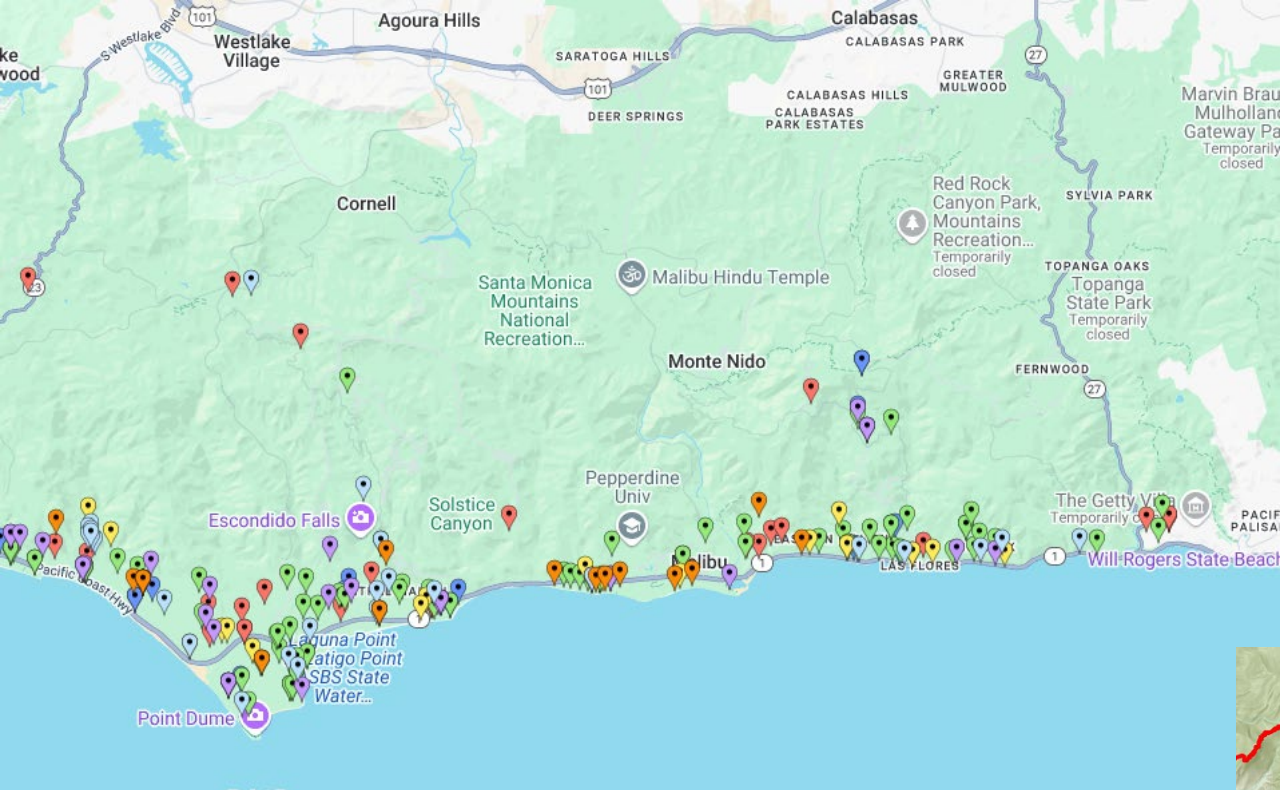




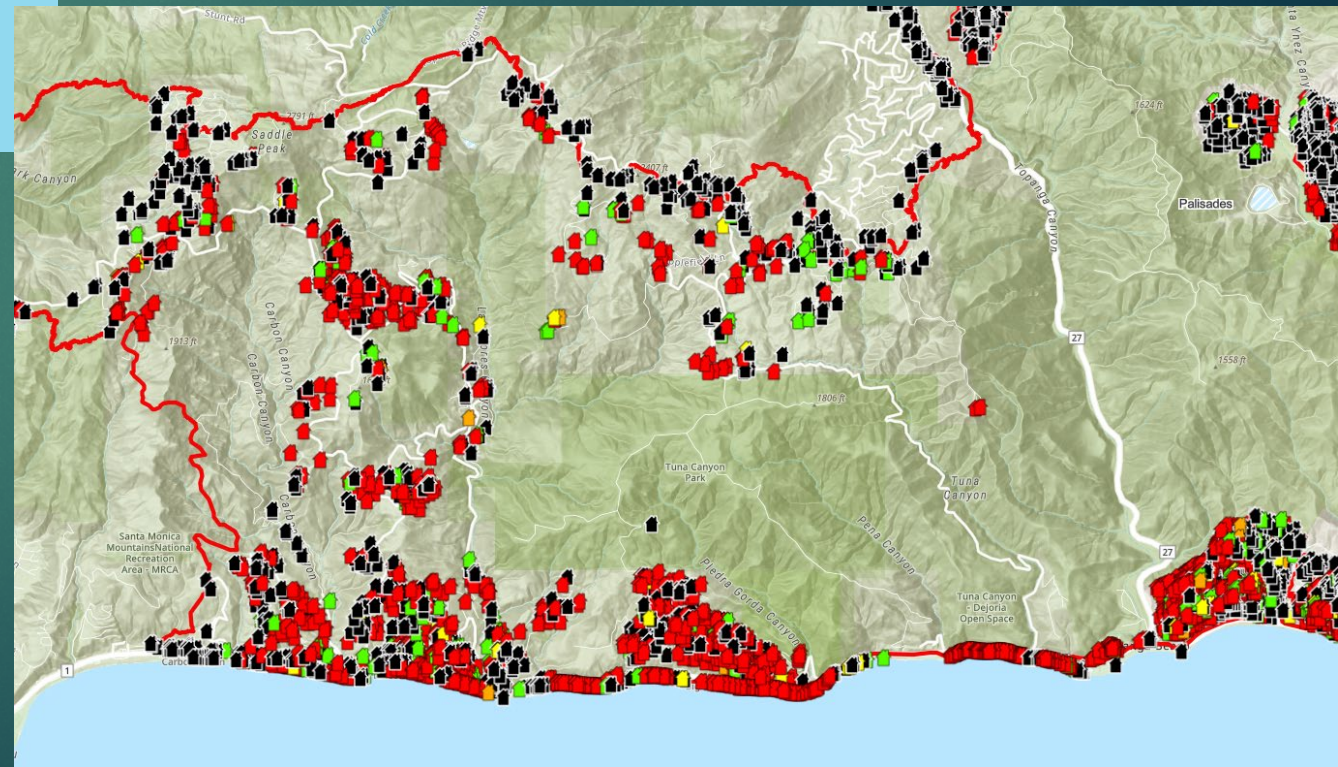


Pacific Palisades Map

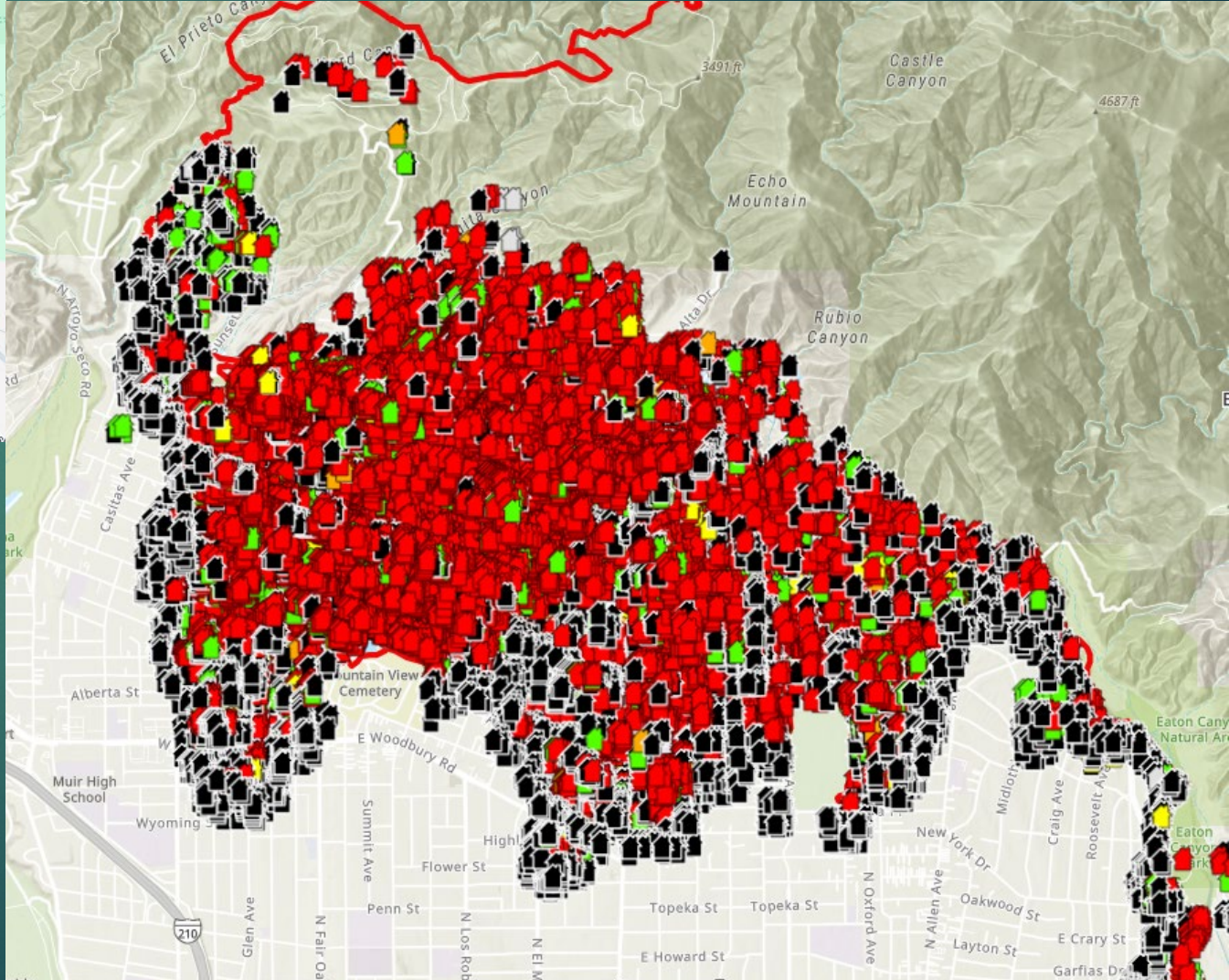
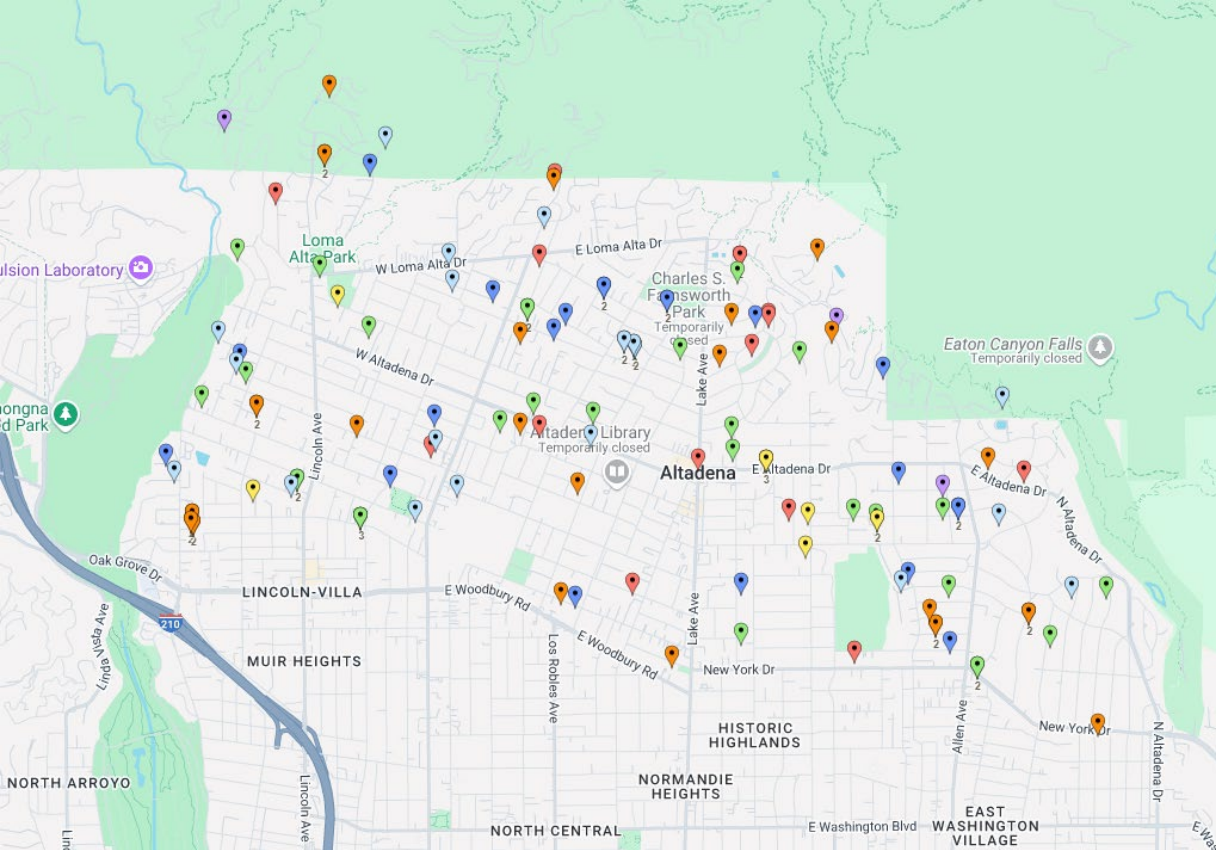




Malibu Map



Altadena Map



Post Fire Proposals Under Consideration

Letter to Gov Newsom, Mayor Bass and Regulatory Agencies,
Authored by 50 of the Top Real Estate Brokers in the City.

- ▶ California Fair Plan Insurance Reform
- ▶ Mansion Tax (ULA Transfer Tax) Exemptions
- ▶ Building and Safety Exemptions
- ▶ Streamlined Rebuilding Process
- ▶ Property Tax Relief

Post Fire Market Behavior

“Climate Change and real estate markets: An empirical study of the impacts of wildfires on home values in California”, Science Direct. Key Findings over a 12-year period (2010-2012):

- ▶ Wildfires cost the U.S. between \$394 and \$893 billion each year (2023 study).
- ▶ Major wildfires caused a 2.2% drop in affected neighborhoods.
- ▶ Overall impact on fire-touched communities was not statistically significant.

Post Fire Case Study

Woosley Fire – November 2018

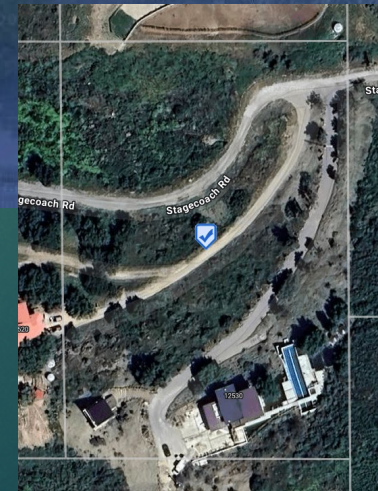
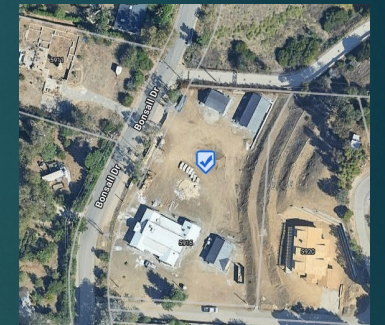
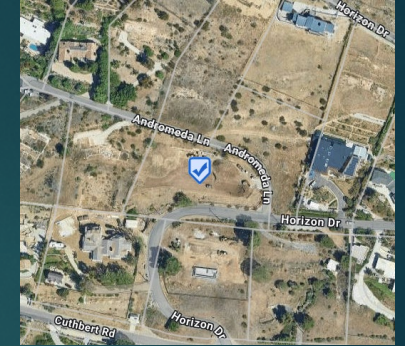
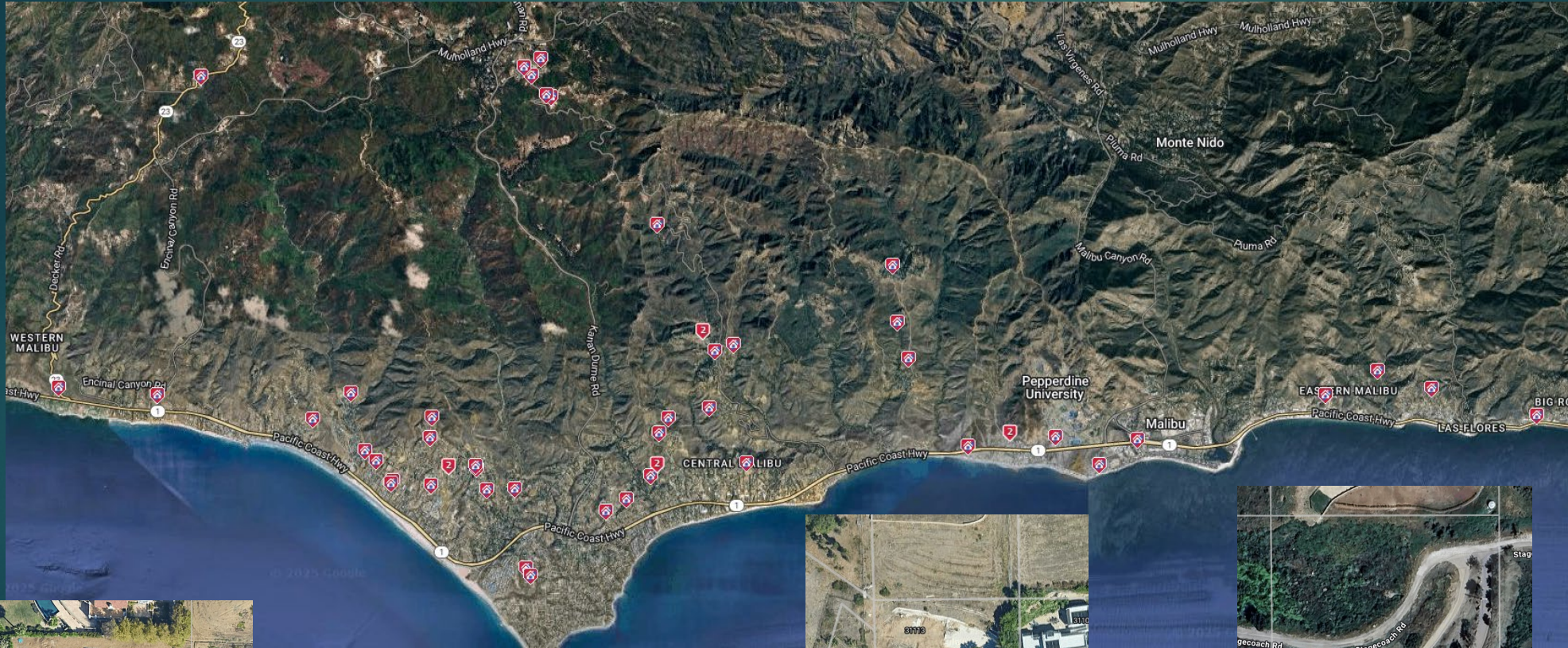
Analysis period: January 2018 through December 2023

- ▶ Analyze and plot Land Sales.
- ▶ Analyze and plot Improved Property sales.
- ▶ Compare the behavior of the two market segments.
- ▶ Segment the market by price tier.



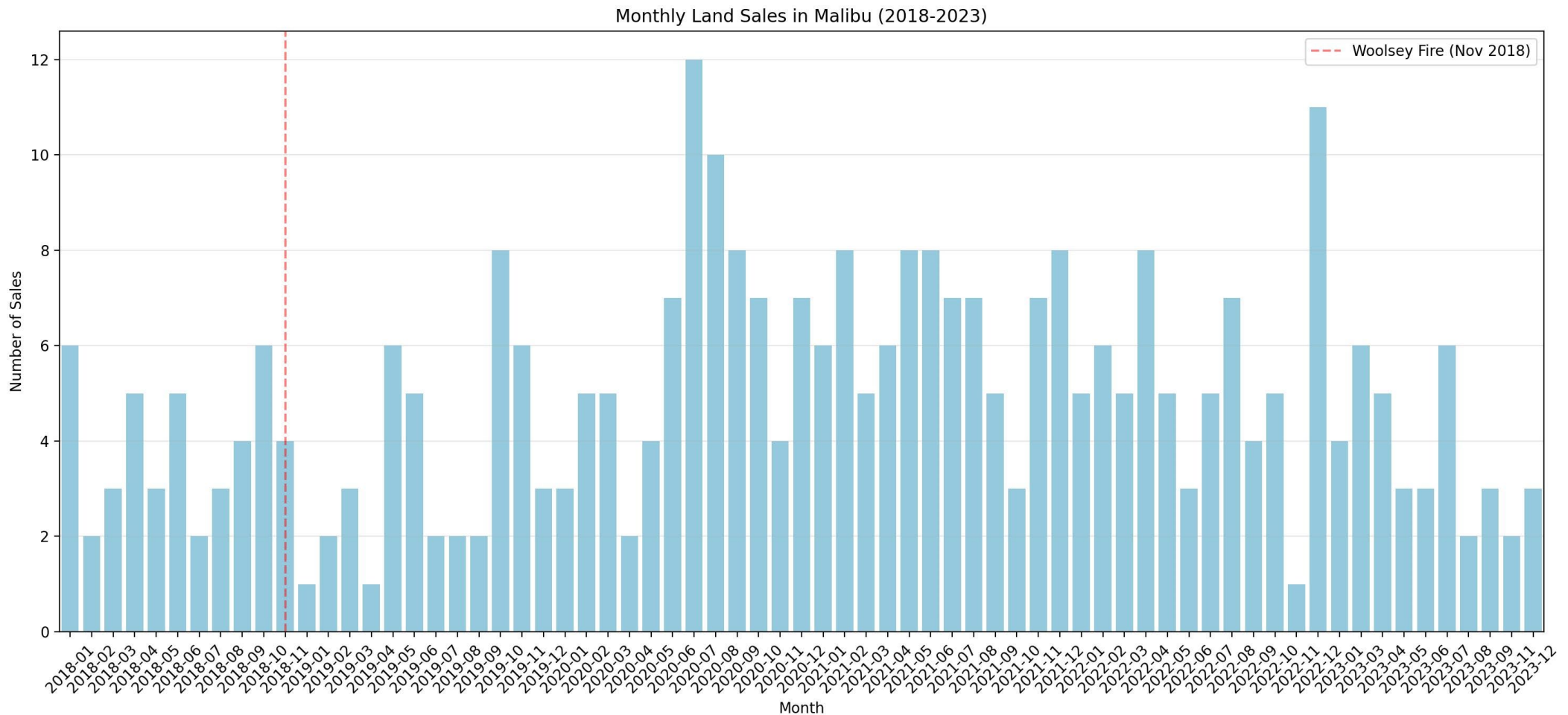
Post Fire Market Behavior

Sales of NEW homes since January 2019



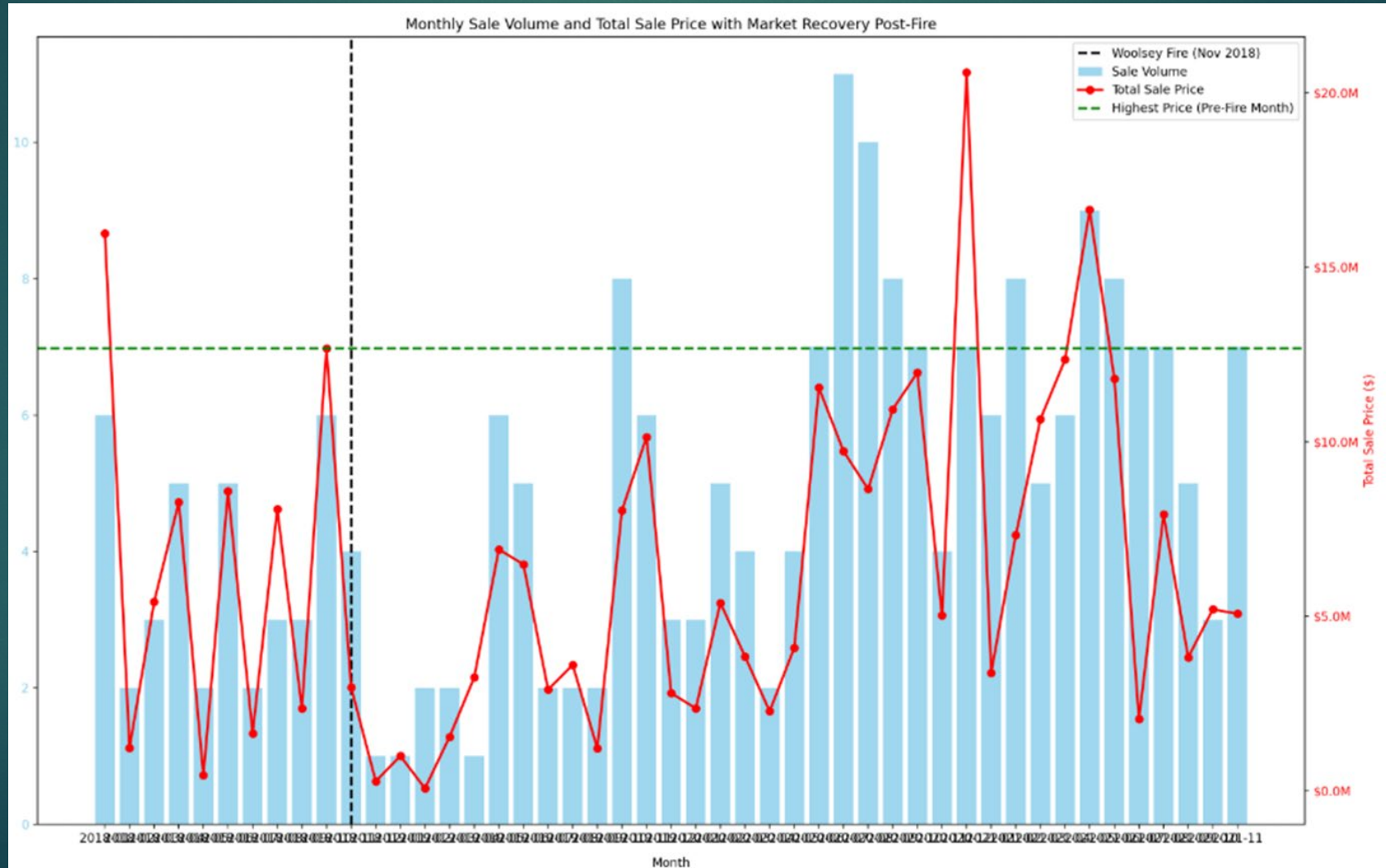
Pre and Post Fire Market Behavior Woolsey Fire

► LAND SALES in Malibu, monthly (2018-2023)



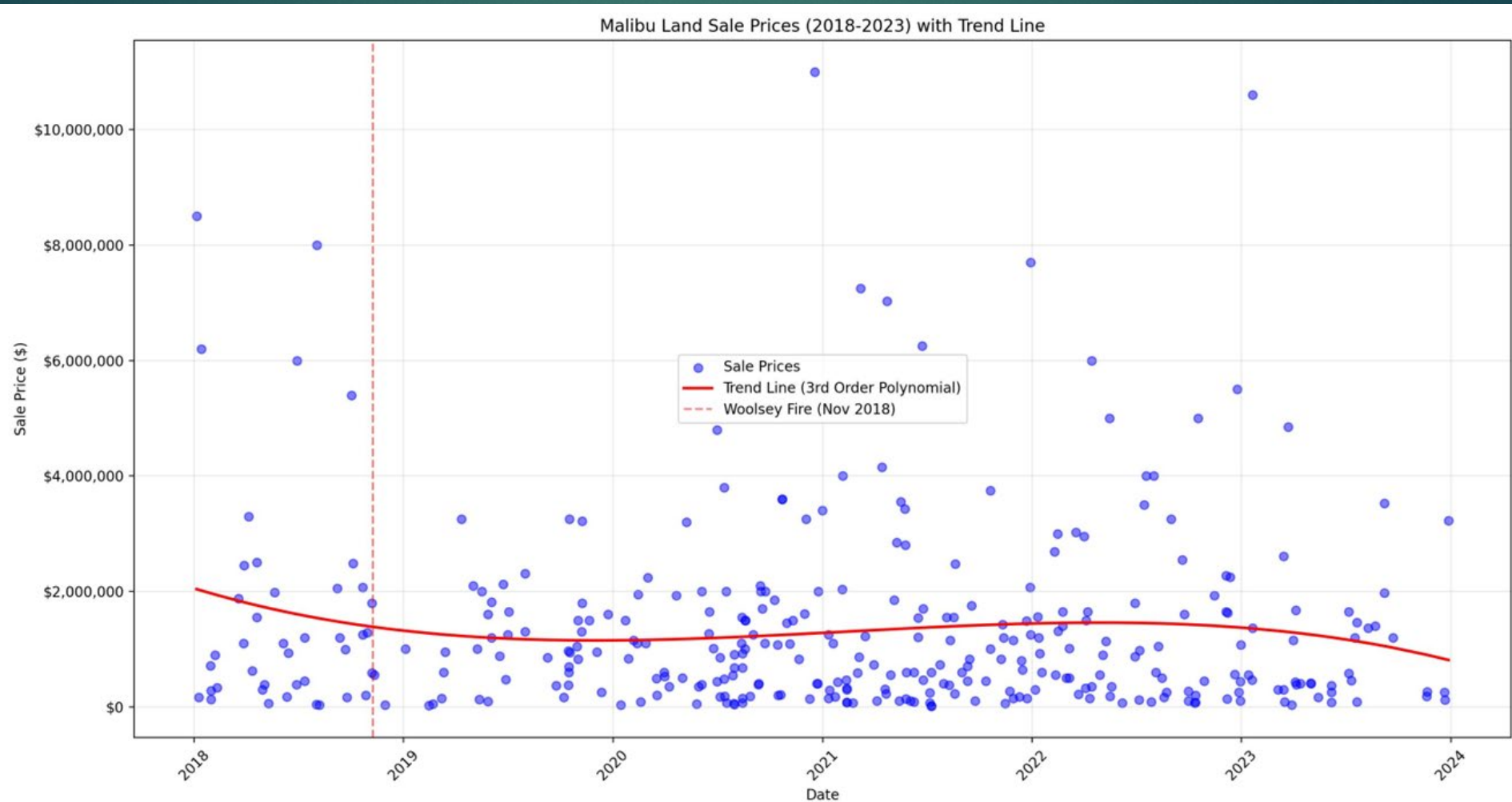
Pre and Post Fire Market Behavior Woolsey Fire

- ▶ LAND SALES from January 2018 to December 2021.



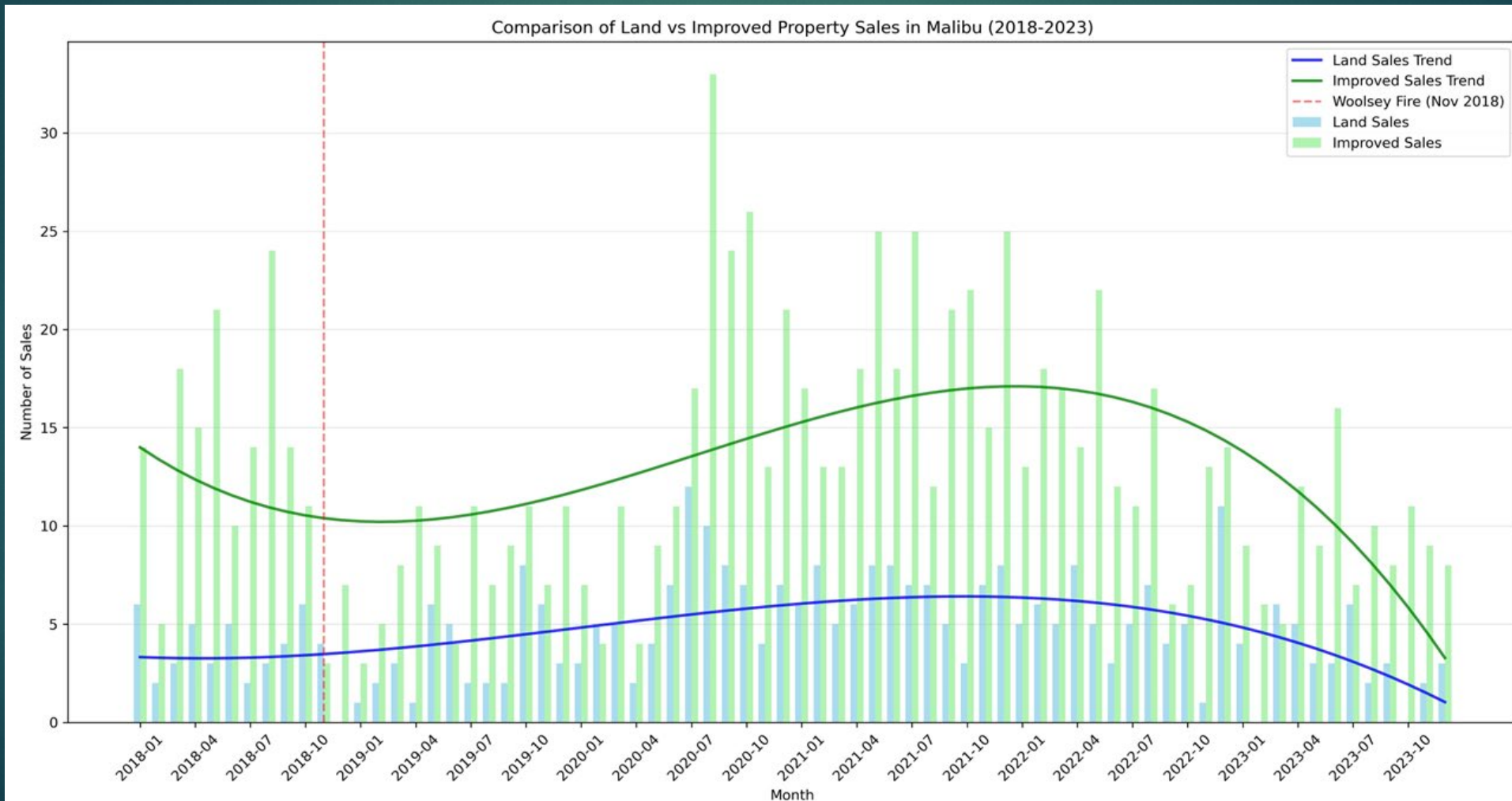
Pre and Post Fire Market Behavior Woolsey Fire

► LAND SALE Prices in Malibu, monthly (2018-2023)



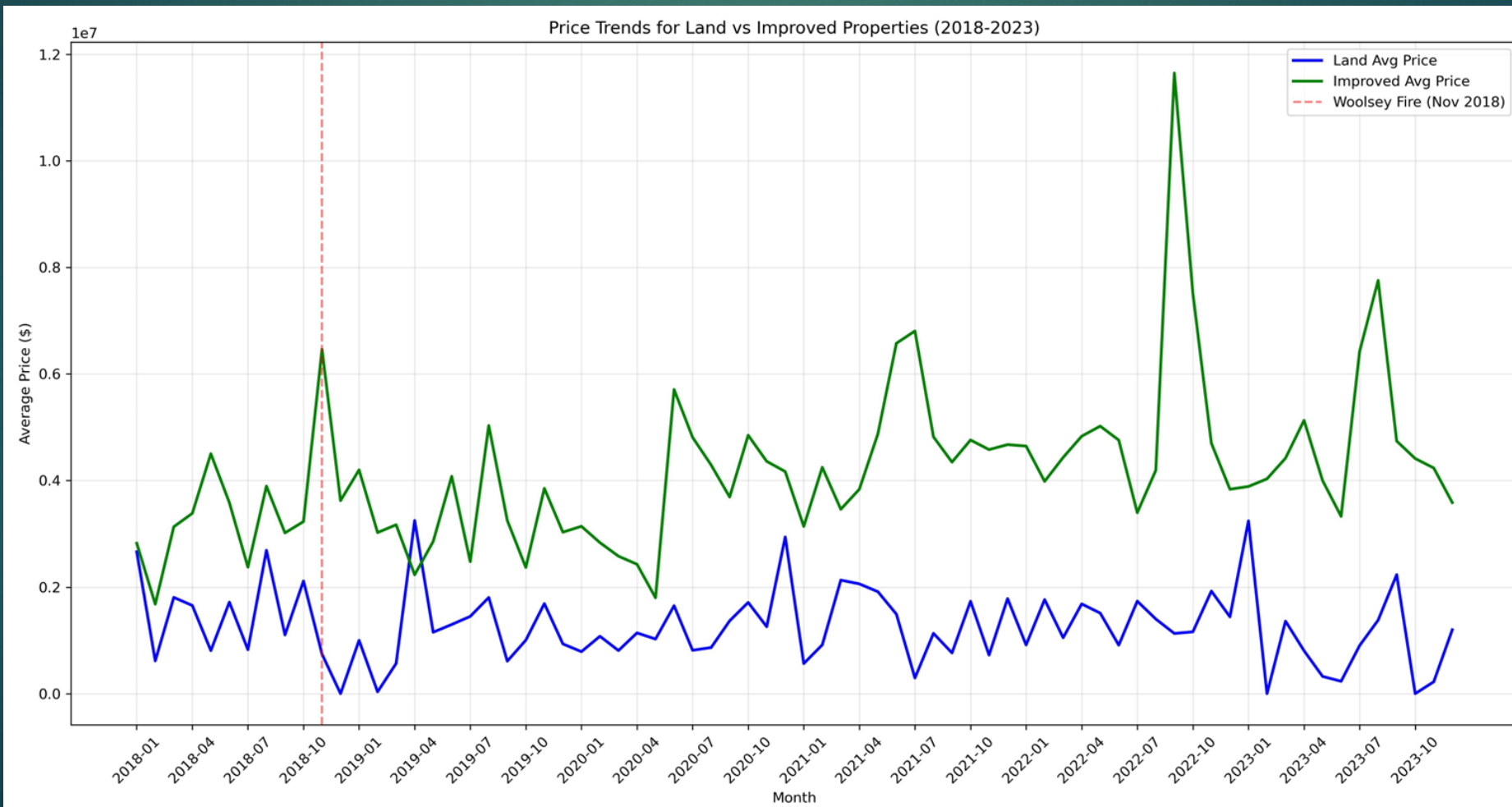
Post Fire Market Behavior Woosley Fire

- Land and Improved Property Sales in Malibu, monthly (2018-2023)

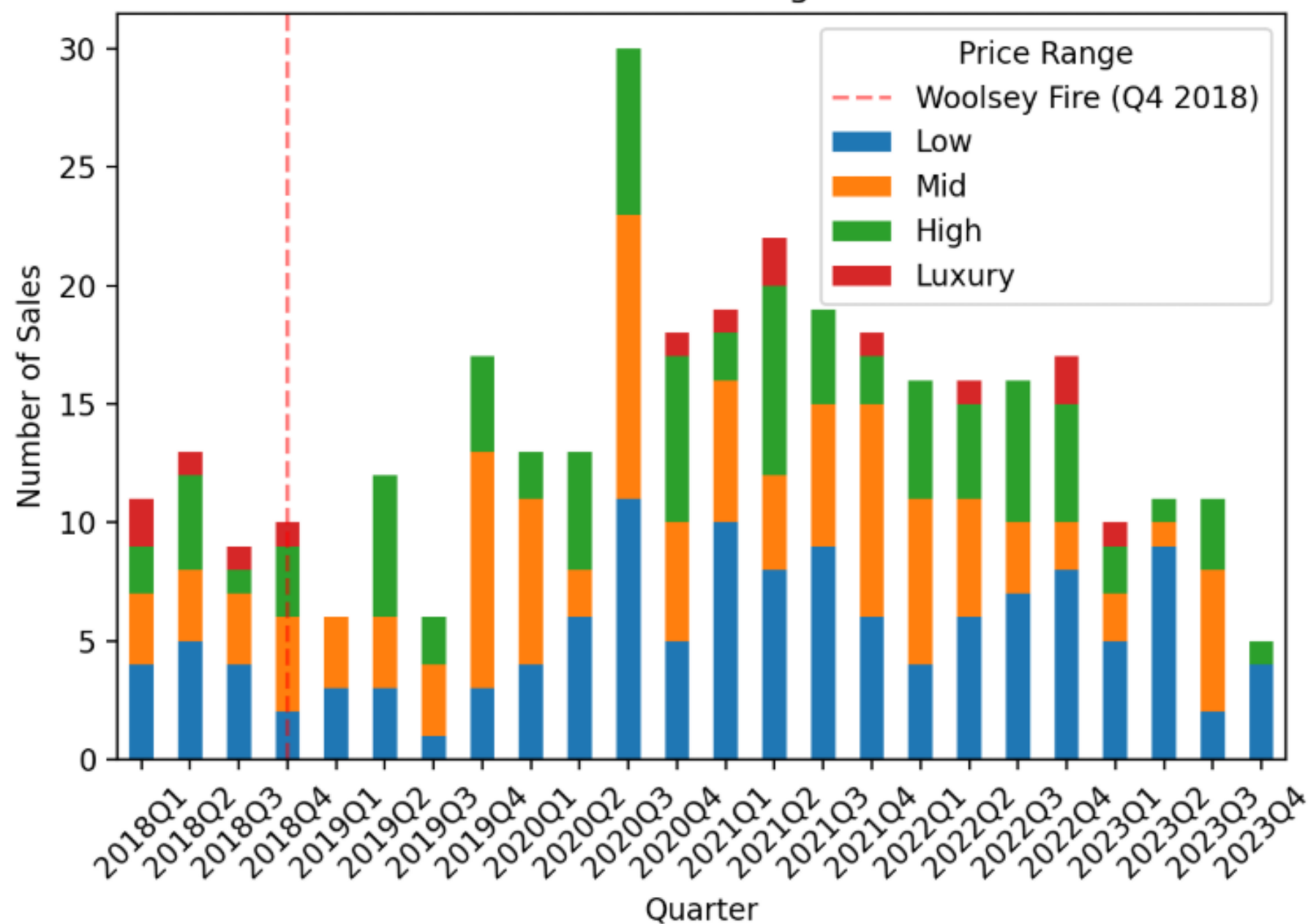


Pre and Post Fire Market Behavior Woolsey Fire

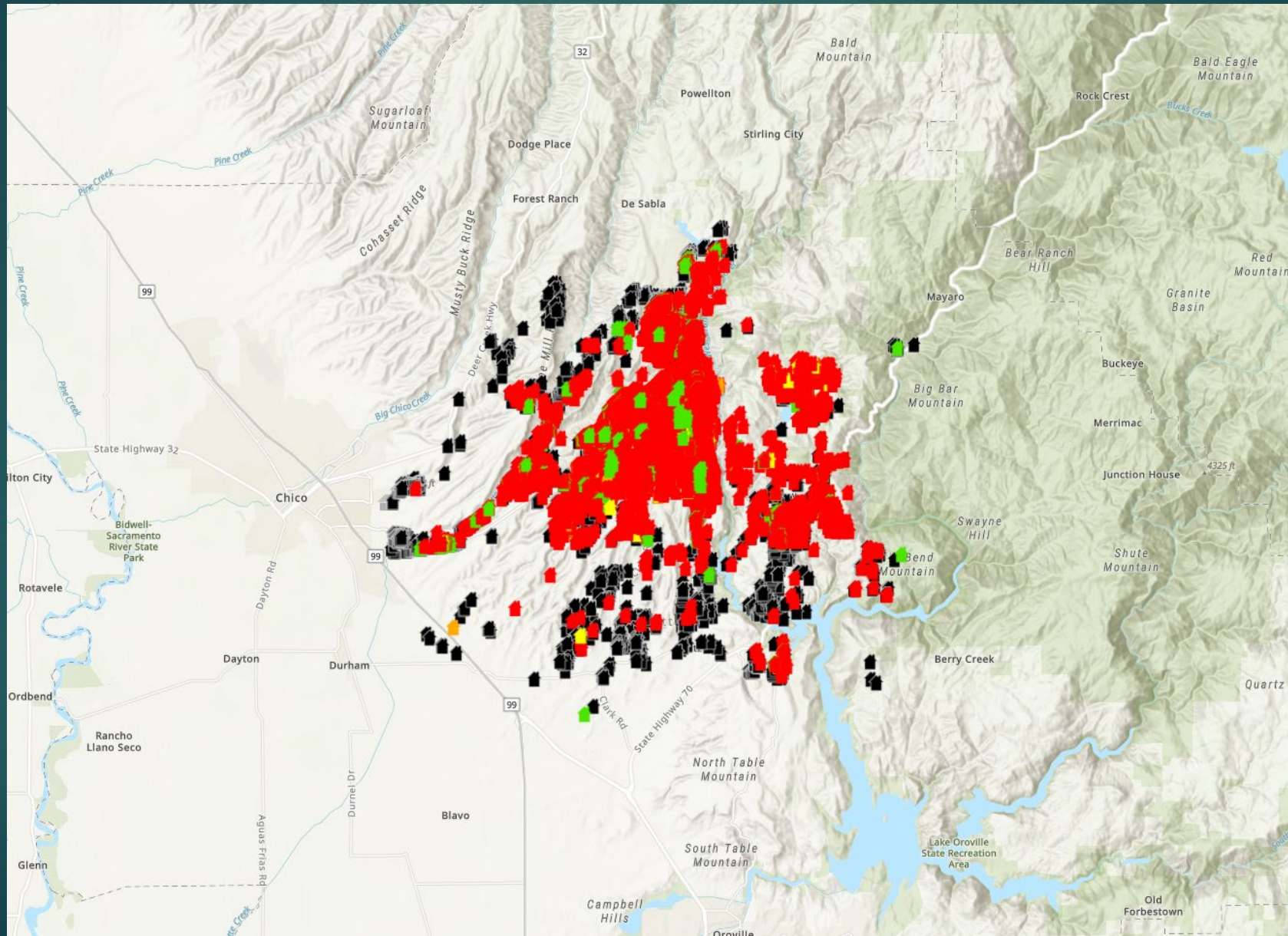
- Price trends for both Land and Improved Property Sales in Malibu, monthly (2018-2023)



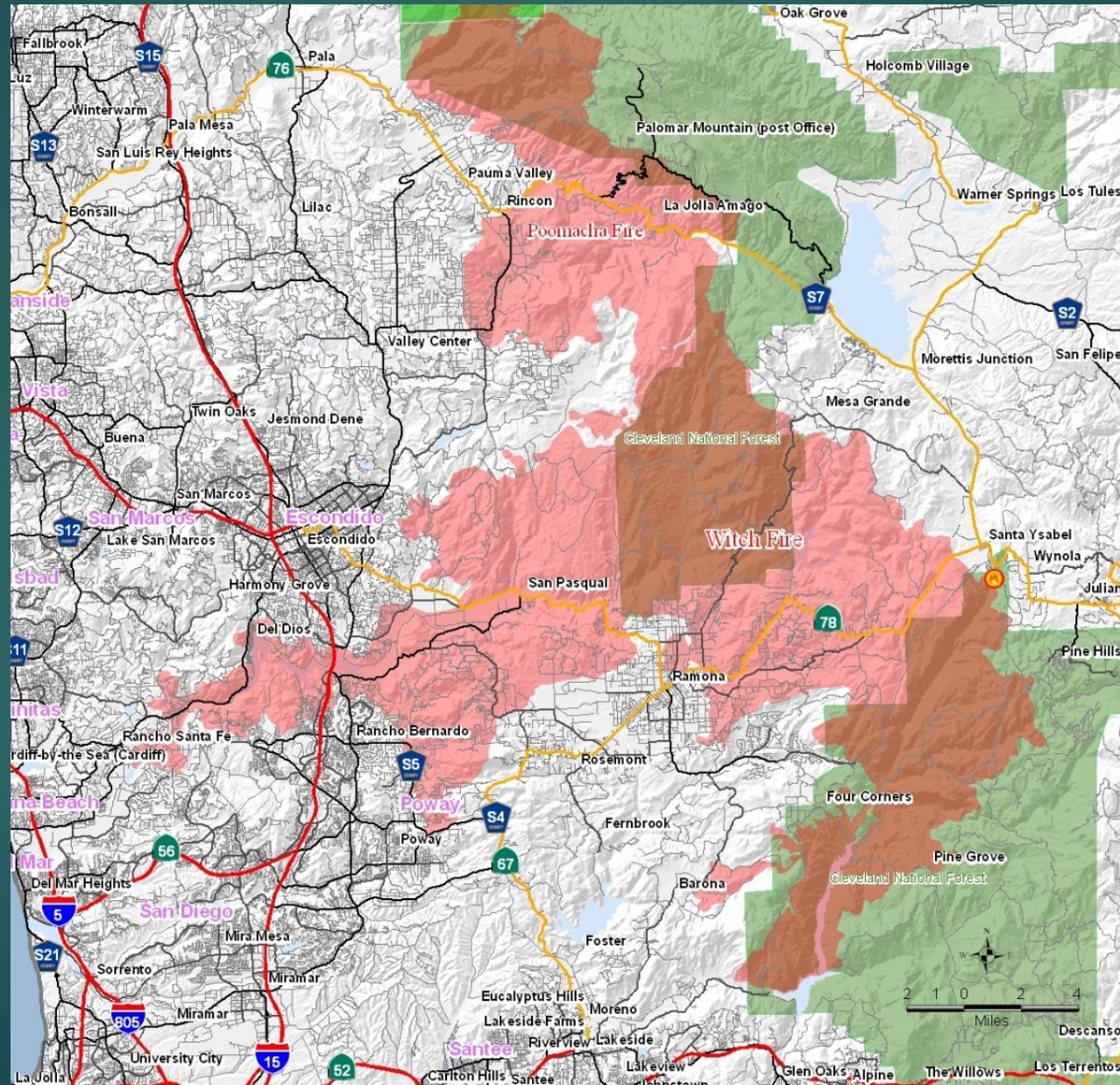
Distribution of Price Ranges Over Time



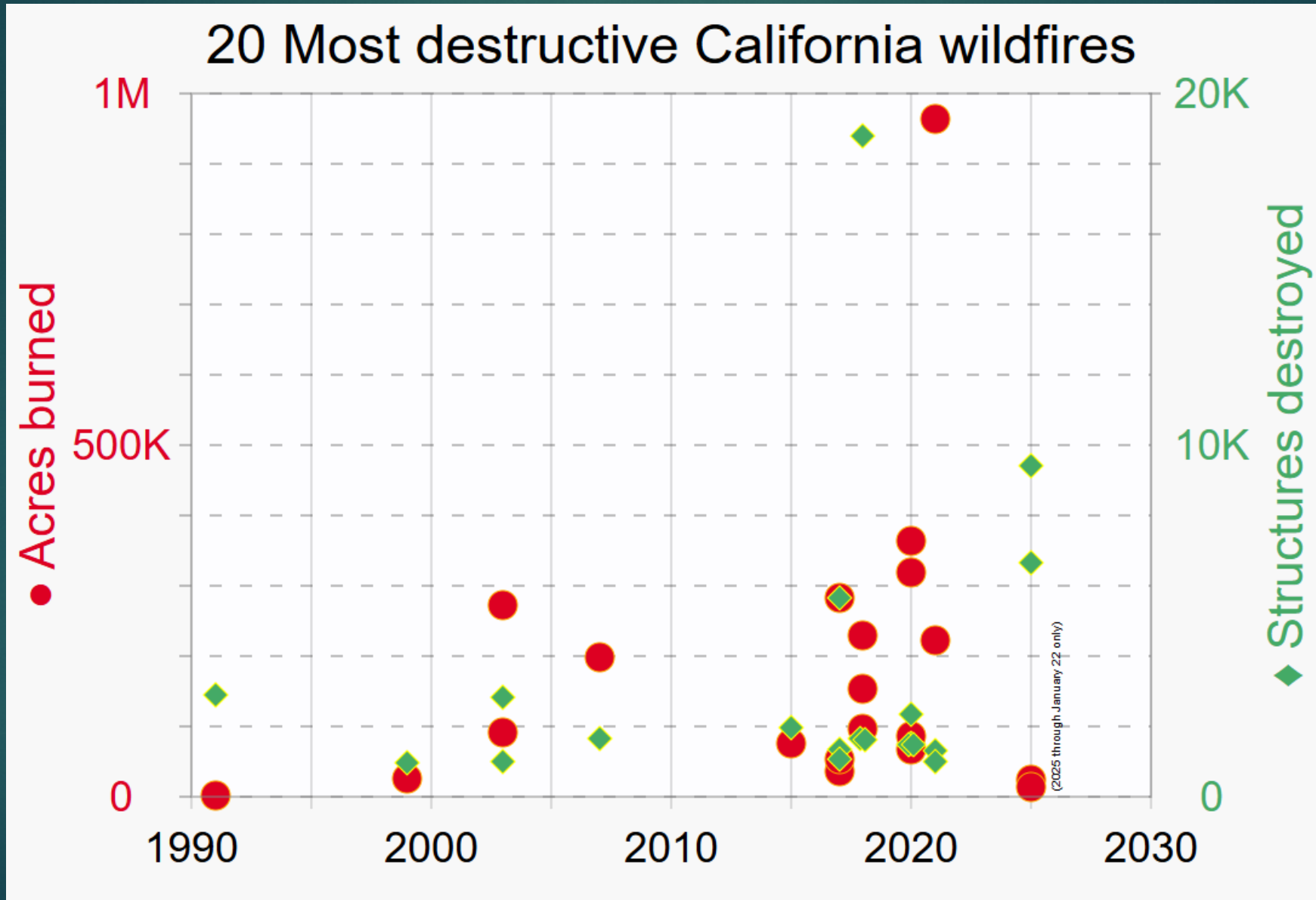
Camp Fire – November 2018



Witch Fire – October 2007



20 most destructive California wildfires



Federal Disaster Declaration

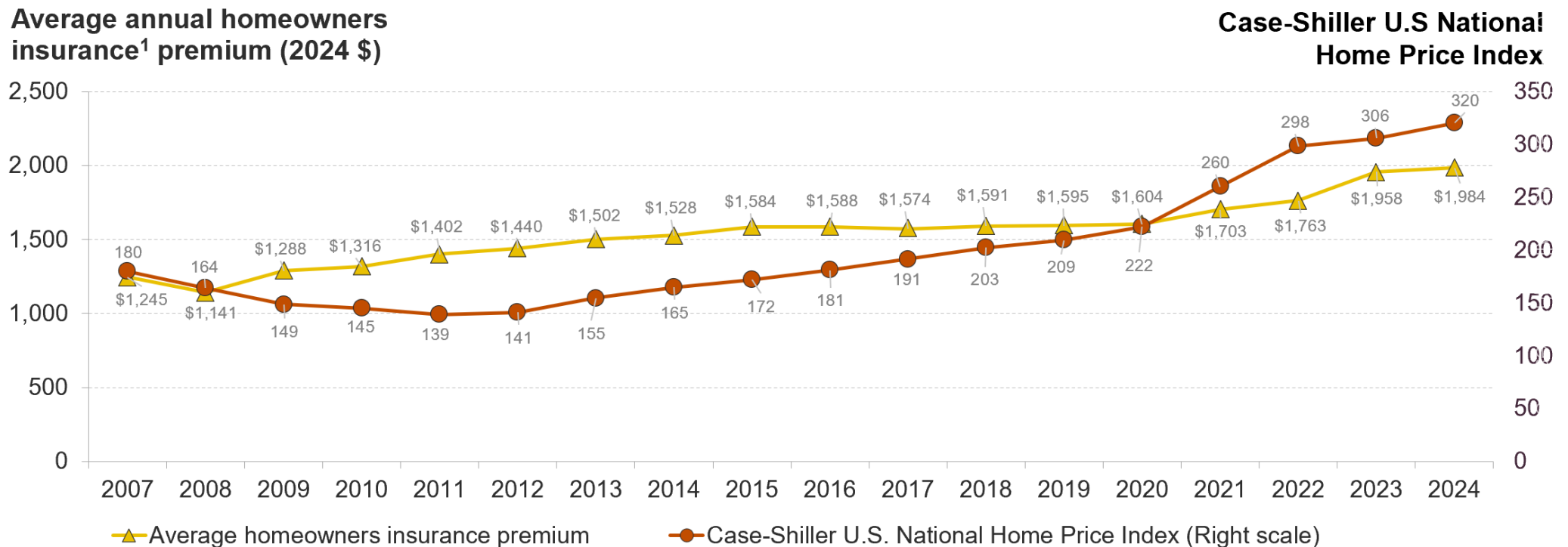
- ▶ Federal Disaster Declaration – Issued by the President, it designates areas affected by natural disasters (e.g., hurricanes, wildfires, floods) as eligible for federal assistance, including grants, loans, and tax relief.
- ▶ Casualty Loss (IRS) – A sudden, unexpected, or unusual loss of property due to events like natural disasters, theft, or accidents; deductible on tax returns if not fully covered by insurance, with special rules for federally declared disaster areas.
- ▶ Relief Available
 - FEMA Assistance
 - SBA Disaster Loans
 - Tax Relief
 - Unemployment Assistance
 - Housing Assistance

Insurance Issues

- ▶ Insurance cost, affordability and exposure
- ▶ Insurance coverage – typical examples
- ▶ Admitted vs Non-Admitted Carriers
- ▶ Private Insurance vs CA FAIR Plan
- ▶ DIC policies
- ▶ Insurable Value vs Replacement Cost

National HPI versus Insurance premiums: 2007-2024

FIGURE 1: RISING HOME PRICES AND HOMEOWNERS INSURANCE COSTS ARE DUAL AFFORDABILITY STRESSORS

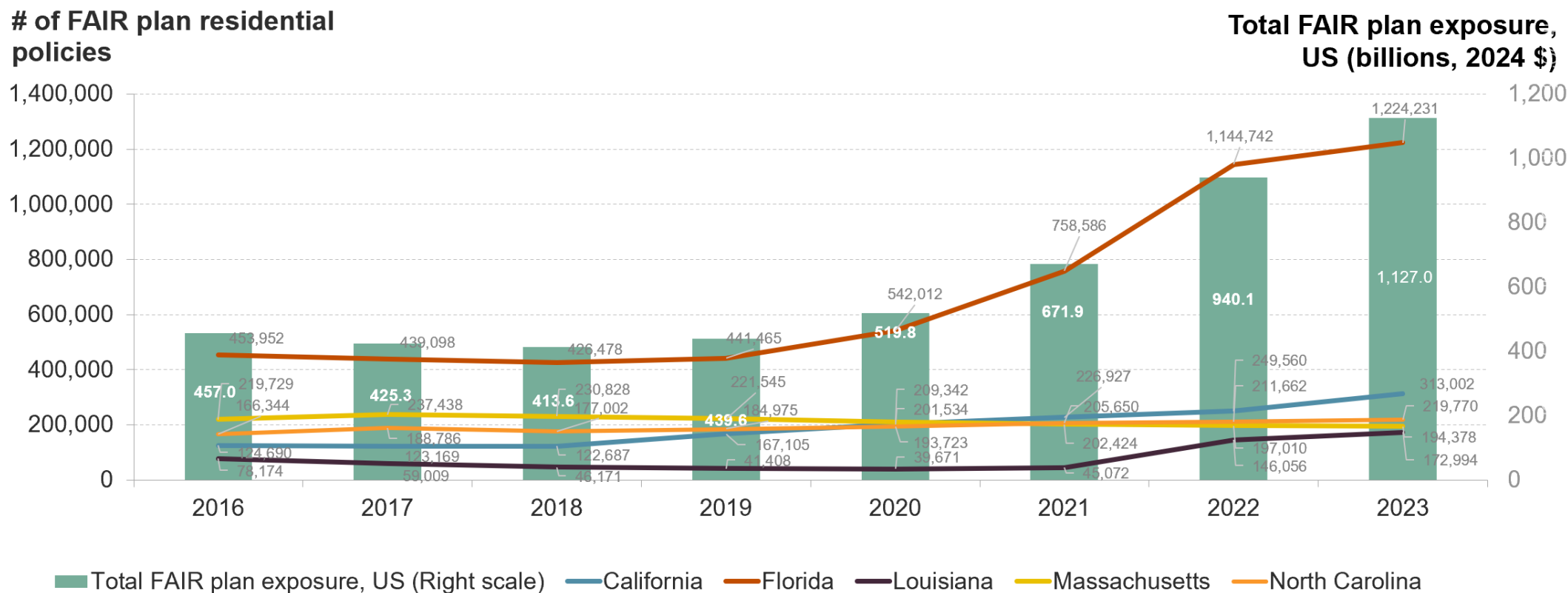


Notes: ¹Pertains to HO-3 homeowner package policy for owner-occupied dwellings in 1 to 4 family units. This is the most common package written. Average homeowners insurance premiums for 2022-2024 are calculated by multiplying Insurance Information Institute estimates of average homeowners premium in 2021 by estimated annual effective homeowners insurance rate changes nationwide according to S&P Global. Premiums are calculated in 2024 US dollars using US Bureau of Labor Statistics Consumer Price Index Inflation Calculator. Case-Shiller index does not account for inflation.

Sources: [Insurance Information Institute \(2022\)](#); [S&P Global](#); [S&P CoreLogic Case-Shiller U.S. National Home Price Index](#); Property Insurance Plans Service Office.

Rise in FAIR Plan Exposure

FIGURE 2: A GROWING NUMBER OF RESIDENTIAL POLICIES ARE MOVING INTO RESIDUAL MARKETS



Note: According to the Insurance Information Institute, the five above US states have the highest number of residential policies in Fair Access to Insurance Requirements (FAIR) plans in the United States. Florida statistics reflect the number of policies in force on December 31 of each year. Right axis scale reflects the estimated aggregate value of all insurance in all FAIR plans in all lines (except liability and crime) in 2024 US dollars using US Bureau of Labor Statistics Consumer Price Index Inflation Calculator.

Sources: [Insurance Information Institute](#); [California Department of Insurance](#); [Florida Citizens Property Insurance Corporation](#).

Typical Private Insurance Policy Coverage

Description of Property			
Year of Construction	1994	Age of Roof	31
Construction Type	Frame with 0% - 33% Masonry Veneer	Occupancy	Owner Occupied (Primary Resident)
Roof Type	Tile - Concrete	Number of Units	1
Roof Surface Material Type	Tile - Concrete		
Property Coverage			
Coverage	Limit	Coverage	Limit
Coverage A - Dwelling	\$683,000	Coverage C - Personal Property	\$512,250
Extended Replacement Cost (In Addition to Coverage A Limit)	25% (\$170,750)	Personal Property Replacement Cost	Covered
Coverage B - Separate Structures	\$68,300	Coverage D - Loss of Use	\$273,200
		Additional Living Expense Term	24 Months
Liability Coverage			
Coverage test	Limit	Coverage	Limit
Coverage E - Personal Liability	\$300,000	Coverage F - Medical Payments to Others	\$5,000
Personal Injury	Not Covered		
HOA Logo Payment	\$1,500		

Typical FAIR Plan Policy Coverage

PRIMARY FORMS OF RESIDENTIAL DWELLING COVERAGE

You have purchased the coverage(s) checked below. NOTE: Actual Cash Value Coverage is the most limited level of coverage listed. Guaranteed Replacement Cost is the broadest level of coverage.

- ☐ **1. ACTUAL CASH VALUE COVERAGE** pays the costs to repair the damaged dwelling minus a deduction for physical depreciation. If the dwelling is completely destroyed, this coverage pays the fair market value of the dwelling at time of loss. In either case, coverage only pays for costs up to the limits specified in your policy.
- ☒ **2. REPLACEMENT COST COVERAGE** is intended to provide for the cost to repair or replace the damaged or destroyed dwelling, without a deduction for physical depreciation. Many policies pay only the dwelling's actual cash value until the insured has actually begun or completed repairs or reconstruction on the dwelling. Coverage only pays for replacement costs up to the limits specified in your policy.
- ☒ **3. BUILDING CODE UPGRADE COVERAGE**, also called Ordinance or Law coverage, is an important option that covers additional costs to repair or replace a dwelling to comply with the building codes and zoning laws in effect at the time of loss or rebuilding. These costs may otherwise be excluded by your policy. Meeting current building code requirements can add significant costs to rebuilding your home. Refer to your policy or endorsement for the specific coverage provided and coverage limits that apply.

The following are coverage options **NOT AVAILABLE** from the California FAIR Plan

- NA** **4. EXTENDED REPLACEMENT COST COVERAGE** is intended to provide for the cost to repair or replace the damaged or destroyed dwelling without a deduction for physical depreciation. Many policies pay only the dwelling's actual cash value until the insured has actually begun or completed repairs or reconstruction on the dwelling. Extended Replacement Cost provides additional coverage above the dwelling limits up to a stated percentage or specific dollar amount. See your policy for the additional coverage that applies.
- NA** **5. GUARANTEED REPLACEMENT COST COVERAGE** covers the full cost to repair or replace the damaged or destroyed dwelling for a covered peril regardless of the dwelling limits shown on the policy declarations page.

Admitted versus Non-Admitted Carriers

Admitted Carriers

- Regulated by state insurance department
- Rates must be approved by state
- Backed by state guaranty fund
- Must use state-approved policy forms
- Generally write standard risks
- Claims handling strictly regulated
- Often more competitive pricing for standard risks

Non-Admitted Carriers

- Not licensed by state insurance department
- Can set their own rates
- No state guaranty fund protection
- More flexibility in policy forms
- Often write specialty or high-risk coverage
- More flexibility in claims handling
- May be more expensive but can cover risks admitted carriers won't

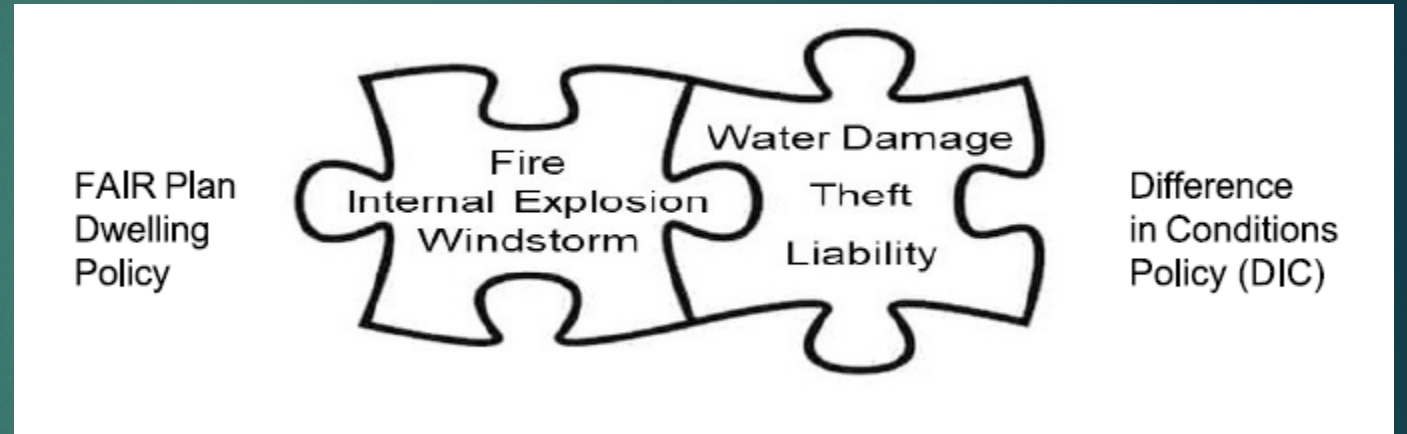
DIC (Difference in Conditions) Plans

Fair Plan

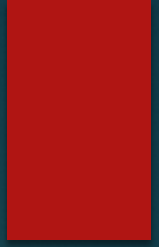
- ▶ Basic Protection
- ▶ Risk Acceptance
- ▶ Availability

▶ DIC Plan

- ▶ Filling Coverage Gaps
- ▶ Customization
- ▶ Specific Condition
- ▶ Exclusions and Triggers



Insurable Value vs Replacement Cost



	Insurable Value	Replacement Cost
Scope	Limited to what is covered by the insurance policy.	Includes the full cost to replace the structure.
Exclusions	Excludes non-insurable items (e.g., land, landscaping).	May include items not covered by insurance.
Depreciation	Does not consider depreciation.	Also does not consider depreciation.
Purpose	Determines insurance coverage.	Estimates rebuilding costs for valuation purposes.

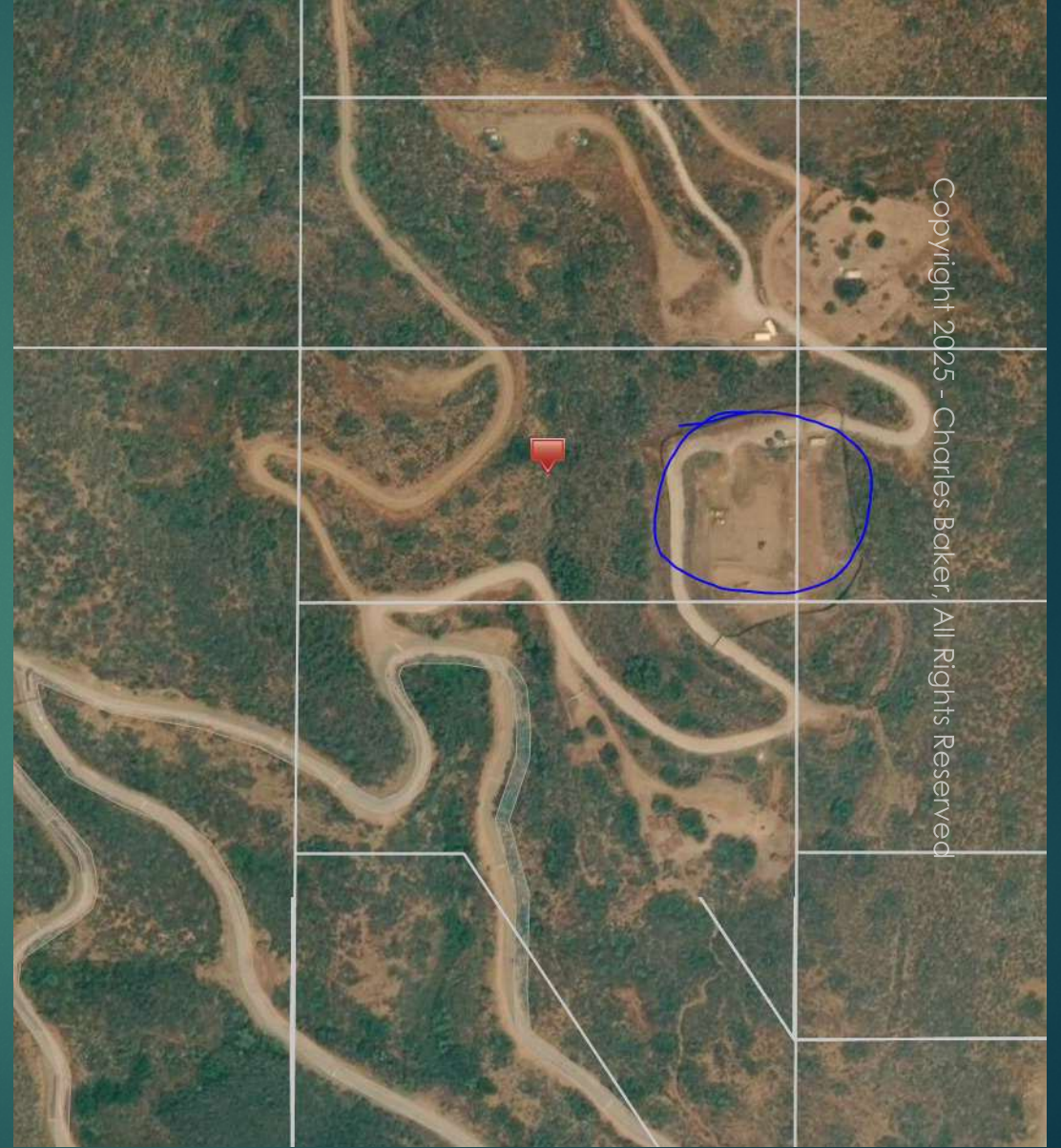
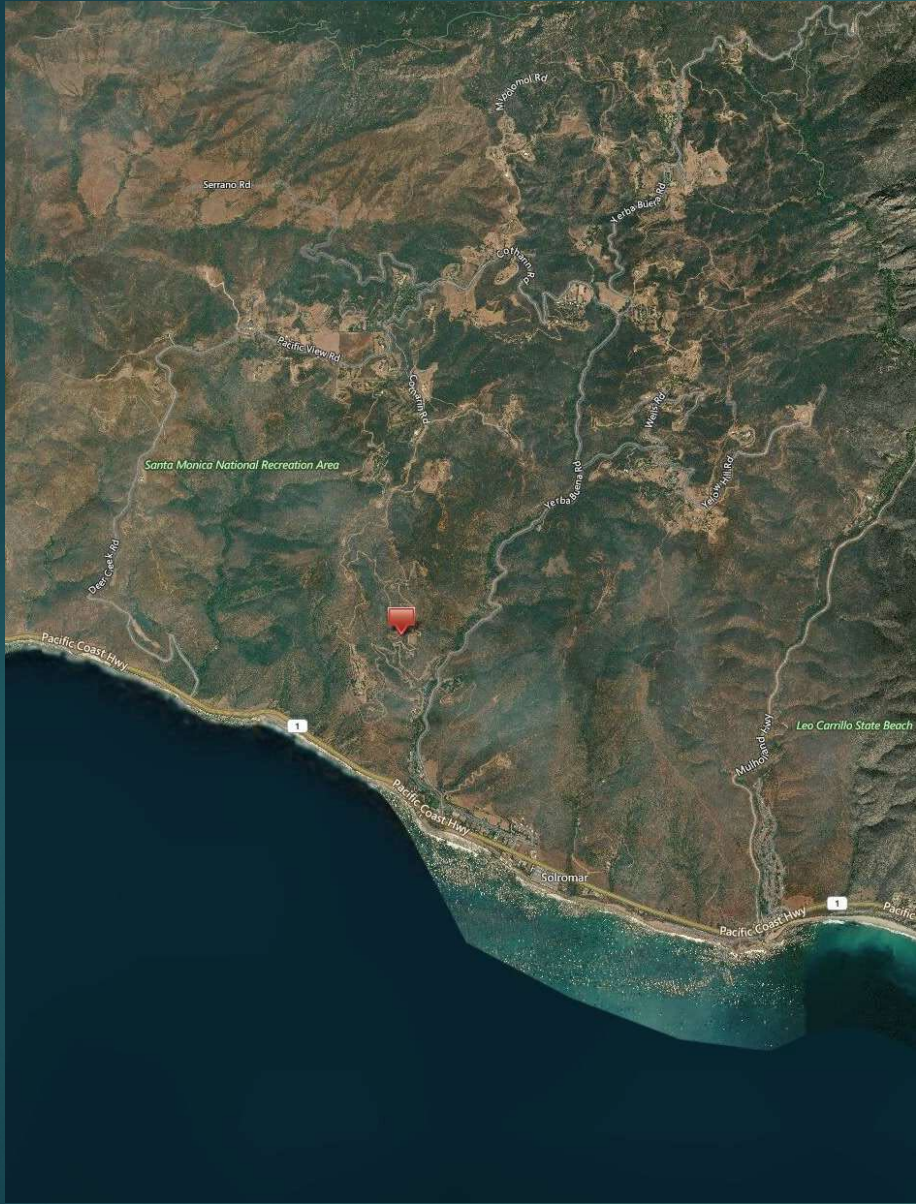
Pre-Fire Insurance Appraisals

- ▶ Scope of Work
- ▶ Sources of Data
- ▶ Site Inspection
- ▶ Determining What Was Lost
- ▶ Valuation Approaches
- ▶ Cost Data Sources



Case Study #1 – Malibu (Yerba Buena)







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Replacement Cost Data Sources – Primary

Marshall & Swift/CoreLogic

- Industry standard for detailed cost data
- Comprehensive building cost data
- Regional cost modifiers

RS Means

- Extensive construction cost database
- Detailed unit cost breakdowns
- Labor rates by region
- Materials pricing updates
- Particularly strong for commercial properties

Xactimate

- Real-time pricing updates
- Specific to insurance restoration
- Local material and labor costs
- Widely used by insurance adjusters
- Detailed line-item pricing

Craftsman – National Appraisal Estimator

Building-cost.net

DwellingCost.com

HMFacts / Bluebook

PROPERTY CHARACTERISTICS					
Residence Type :	Single Family Residence	Stories :	1	Fireplaces :	1
Sq. Ft. Living Area :	2960	Bedrooms :	3	Air Condition :	Yes
Year Built :	2018	Bathrooms :	2.5	Pool :	No
		Structure Quality : Custom (Q2/Q3/Very Good)			
COST ANALYSIS					

Source of Cost Data: BLUEBOOK INTERNATIONAL Effective Date of Cost Data 2-17-2025

Opinion of Site Value	Total \$750,000
Dwelling	2,960 Sq Ft. @ \$ 259 = Total \$766,972
Total Estimate of Cost-New	Total \$766,972
LESS DEPRECIATION	
Physical Depreciation	Total \$49,508
Functional Depreciation	Total \$0
External Depreciation	Total \$0
Depreciated Cost of Improvements	Total \$717,464
"As-Is" Value of Site Improvements	Total \$350,000
INDICATED VALUE BY COST APPROACH	Total \$1,817,464

PROPERTY DETAILS

Structure	Attributes	Style	Value	Quality	Age	Condition	RC
Living Area	Appliances, Built-In	Allowance	15000	Custom	0	Excellent	17,460
Living Area	Base Cost	Base Cost	100	Custom	0	Excellent	371,513
Living Area	Bathroom	Bathroom (#)	2.5	Custom	0	Excellent	37,636
Living Area	Climate Control	Central Air Conditioning	1	Custom	0	Average	9,779
Living Area	Climate Control	Forced Air (Gas)	1	Custom	0	Excellent	15,156
Living Area	Exterior Finish	Stucco (%)	100	Custom	0	Excellent	25,424
Living Area	Fireplace	Fireplace (#)	1	Custom	0	Excellent	8,636
Living Area	Flooring	Ceramic Tile (%)	100	Custom	0	Excellent	42,615
Living Area	Foundation	Slab (%)	100	Custom	0	Excellent	34,464
Living Area	Kitchen	Kitchen (#)	1	Custom	0	Excellent	40,345
Living Area	Roofing	Hot Mop - 3 ply w/rocks (%)	100	Custom	0	Excellent	23,071
Living Area	Walls and Ceilings	Drywall and Paint (%)	100	Custom	0	Excellent	Included
Parking	Attached Garage	Attached - Unfinished (SF)	0	Custom	0	Excellent	0

Total Estimate of cost new include contractor mark-up of 22.50%
Property Details does not include contractor mark-ups.



Data Entry Report

Marshall & Swift
SwiftEstimator

Property Address 10715 Yerba Buena Rd, Malibu, CA - 90265

Reference # 1312908

Building Characteristics

#. of Stories One Story 100 % Total Floor Area 2960 sq. ft. M&S Quality 6.0 (Excellent)

Improvements

Foundation*		Exterior*		Baths*	
Concrete Slab	100 %	Exterior Walls	Frame, Stucco 100 %	Full Baths	2 count
		Roofing	Comp. Shingle or Built-up Rock 100 %	Half Baths	1 count
HVAC		Amenities		Garages / Carport	
Forced Air Furnace	100 %	Fireplaces	Single 1-Story Fireplace 1 count	Attached Garage with Details	1314 sq. ft.
Refrigerated Air using Heating Ducts	100 %			Exterior Walls	Frame, Stucco 100 %
				Roofing	Comp. Shingle or Built-up Rock 100 %

Adjustments

Local Multiplier 1.50 Energy Adjustment Mild (Default) Seismic Adjus
Architects Fee % 9.50 (Default) Foundation Adjustment Moderate Wind Adjus
Report Date 11/2018 Hillside Adjustment Flat (Default) Story h

Marshall & Swift's indicated value by cost approach can be verified at <https://alamode.swiftestimator.com/AlamodeTotal>
Verification Code : 4QT00S510

This report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User

Address:

10715 Yerba Buena

Dwelling (\$447.36/sqft)

\$1,324,186

Zip Code:

90265

Basement (\$0.00/sqft)

\$0

GLA:

2960

Attic/Patios/Pool

\$13,116

Baths:

Full: 2 Half: 1

Parking (\$101.85/sqft)

\$101,850

Stories:

1

Cost To Build New

\$1,439,152

Quality:

8.0

Depreciation

\$0

Basement:

☐

Total SF:

Finish SF:

Quality:

SF:

Quality:

Finished Attic:

☐

SF:

Quality:

SF:

Quality:

Deck/Uncovered Patio:

☒

SF:

600

Quality:

SF:

Quality:

Cov. Patio/Porch/Gazebo:

☐

SF:

Quality:

SF:

Quality:

Enclosed Patio/Porch:

☐

Linear Feet:

SF:

Quality:

SF:

Quality:

Swimming Pool:

☐

SF:

Quality:

SF:

Quality:

Garage 1:

Attached

SF:

1000

Quality:

SF:

Quality:

Garage 2:

None

SF:

Quality:

SF:

Quality:

Carport:

☐

SF:

Quality:

SF:

Quality:

Physical Depreciation:

Effective Age:

Percent:

0

For Other Site Calculations

Site Size (sqft)

External Depreciation:

Dollar Amount:

Percent:

Site Value (N/A)

\$0

Functional Depreciation:

Dollar Amount:

Percent:

Total

\$1,789,152

Replacement Estimate by Cost Category

Direct Cost Items				
Item Name	Materials	Labor	Equipment	Total
Excavation	----	11,611	3,106	14,717
Foundation, Piers, Flatwork	32,910	47,718	7,814	88,442
Insulation	14,217	8,657	----	22,874
Rough Hardware	2,672	3,879	634	7,185
Framing	86,712	114,806	----	201,518
Exterior Finish	49,914	27,866	9,093	86,873
Exterior Trim	3,563	6,053	857	10,473
Doors	13,673	8,646	----	22,319
Windows	13,778	6,202	----	19,980
Roofing, Soffit, Fascia	45,900	29,156	----	75,056
Finish Carpentry	5,158	20,309	----	25,467
Interior Wall Finish	19,528	27,577	----	47,105
Lighting Fixtures	10,665	3,101	----	13,766
Painting	11,607	25,011	----	36,618
Carpet, Flooring	25,791	17,423	----	43,214
Bath Accessories	4,237	2,459	----	6,696
Shower & Tub Enclosures	2,763	2,138	----	4,901
Plumbing Fixtures	24,871	11,223	----	36,094
Plumbing Rough-in	12,343	28,538	----	40,881
Wiring	14,412	24,765	----	39,177
Built In Appliances	13,264	1,711	----	14,975
Cabinets	27,265	7,910	----	35,175
Countertops	8,290	6,413	----	14,703
Central Heating and Cooling	6,546	11,392	----	17,938
Garage Door	10,631	6,167	----	16,798
Fireplace	1,716	498	----	2,214
Subtotal direct job cost	\$462,426	\$461,229	\$21,504	\$945,159
Indirect Cost Items				
Item Name	Materials	Labor	Equipment	Total
Final Cleanup	----	7,278	----	7,278
Insurance	36,483	----	----	36,483
Permits & Utilities	25,803	----	----	25,803
Design & Engineering	47,258	----	----	47,258
Subtotal indirect job cost	\$109,544	\$7,278	----	\$116,822
Grand Total				
Item Name	Materials	Labor	Equipment	Total
Contractor Markup	\$132,322	----	----	\$132,322
Total cost	\$704,292	\$468,507	\$21,504	\$1,194,303

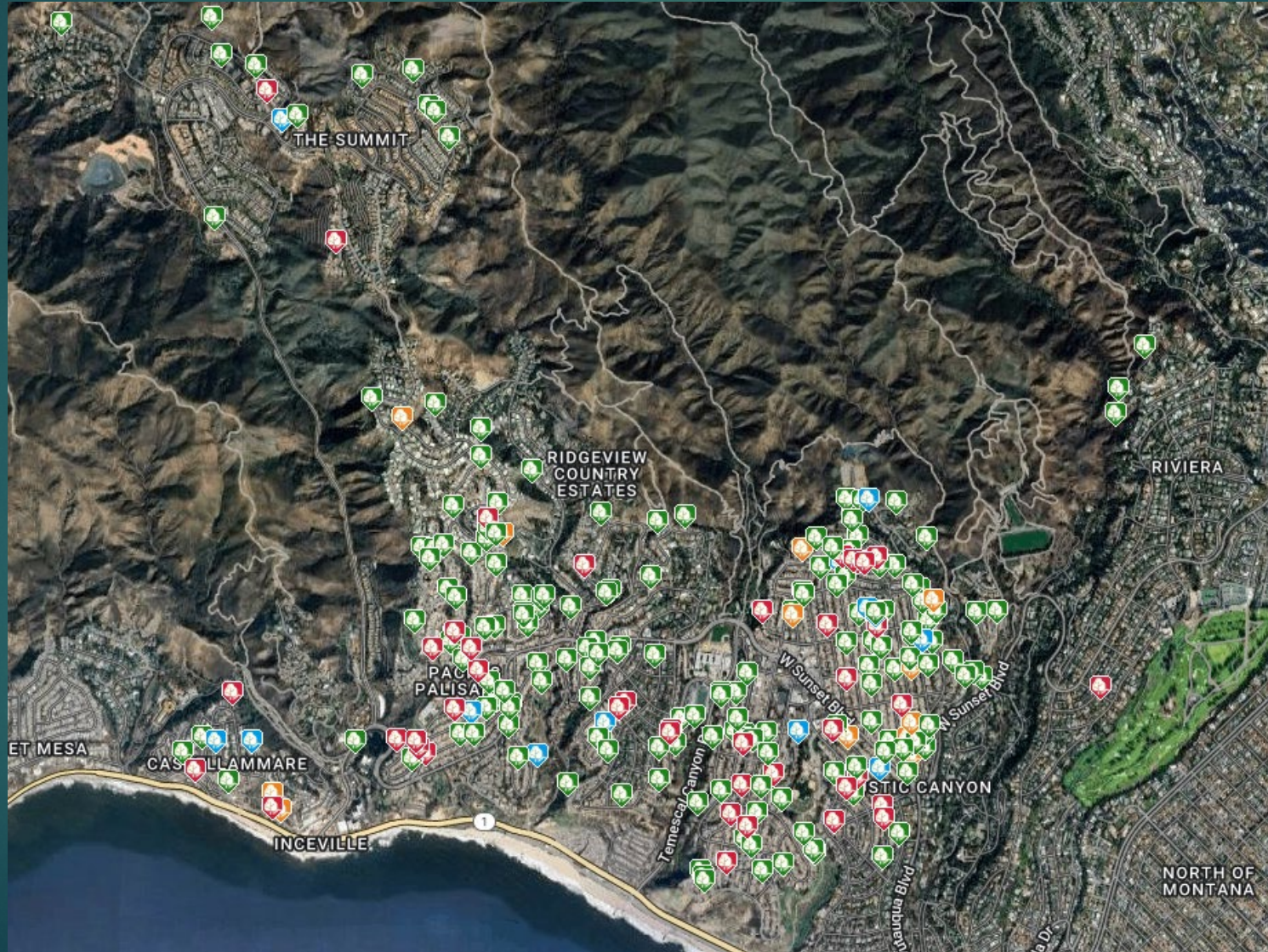
Definition of Fair Market Value – Highest Price, as per CA Code of Civ Proc. Section 1263.310 and 1263.320.

ARTICLE 4. Measure of Compensation for Property Taken:

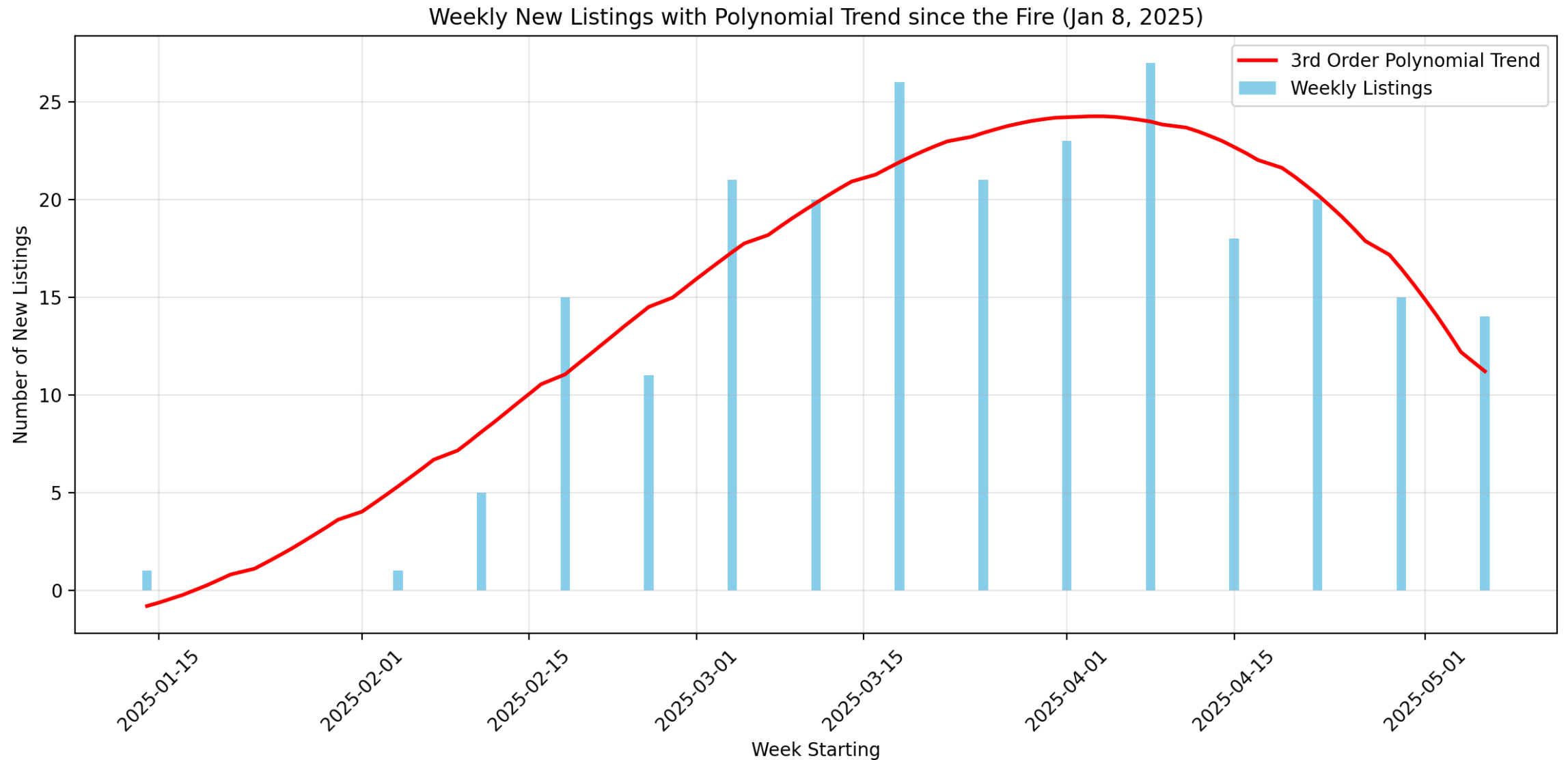
1263.310: Compensation shall be awarded for the property taken. The measure of this compensation is the fair market value of the property taken.

1263.320(a): The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.

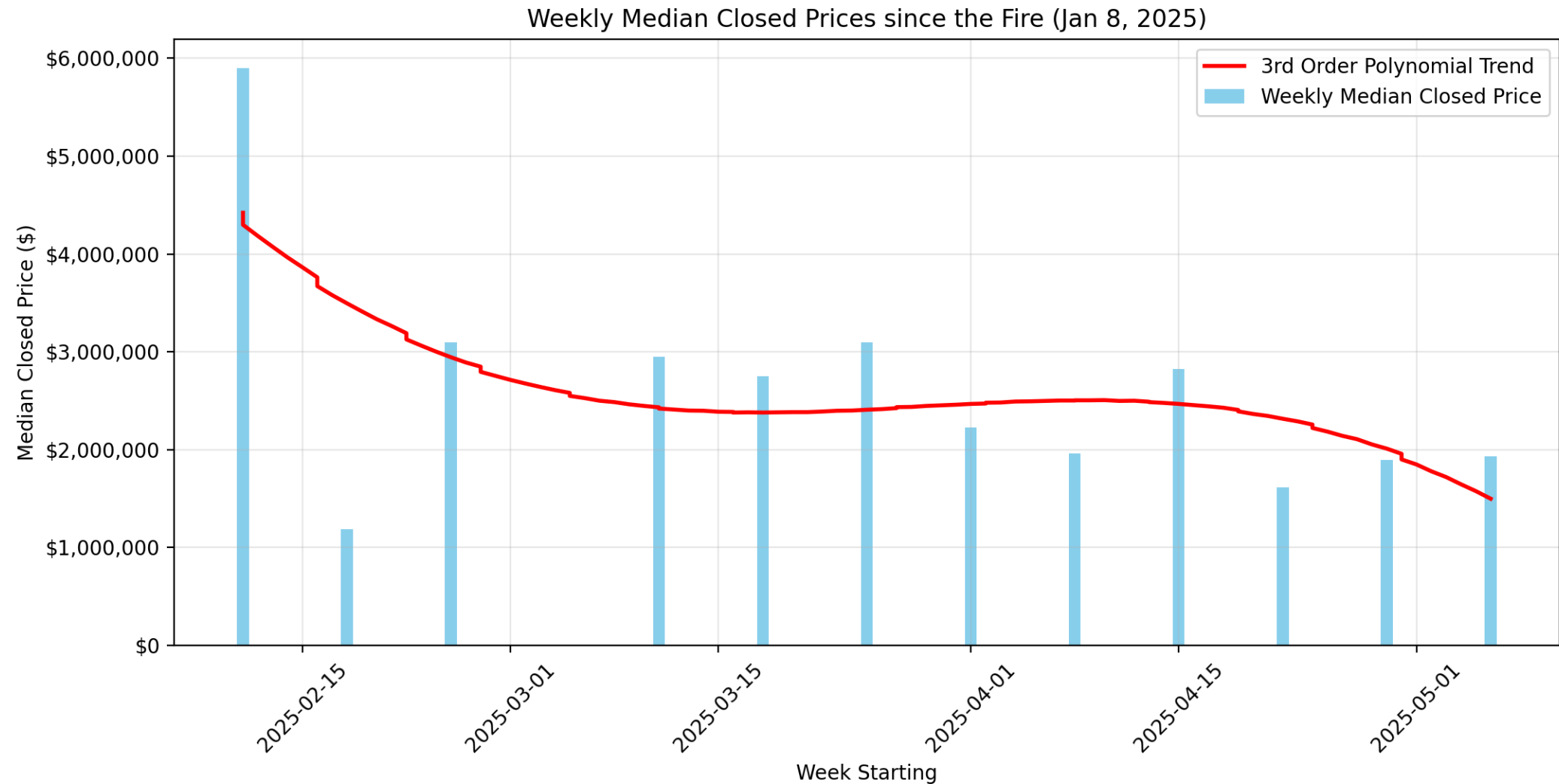
Map of Active, Pending and Sold – Vacant Land - Palisades



New lot listings, weekly – Palisades

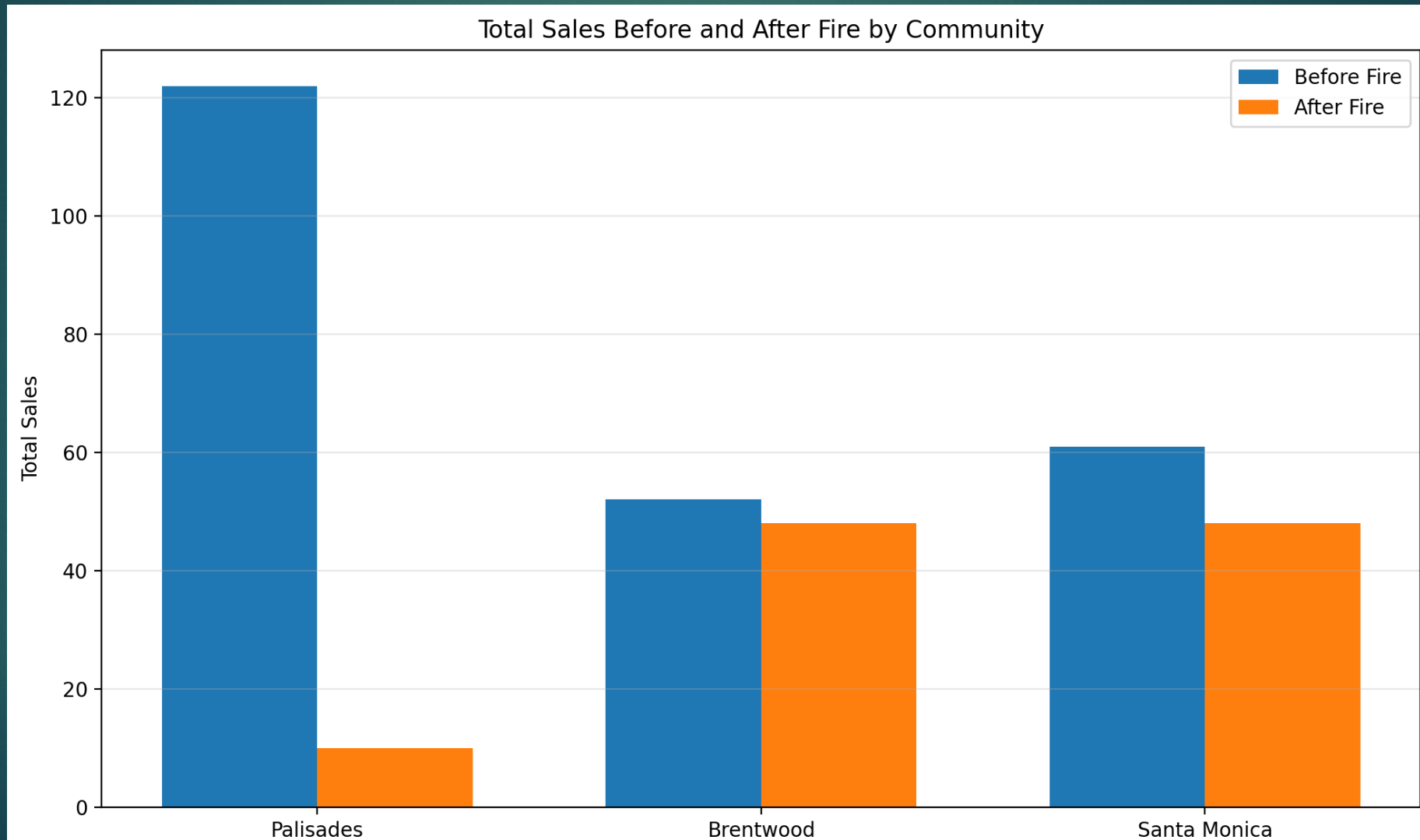


Median lot sale price, weekly – Palisades



Market Activity (pre & post fire)

Palisades vs Brentwood and Santa Monica



☐ **318 Bellino Dr, Pacific Palisades 90272** STATUS: **Closed**

LIST/CLOSE: **\$2,895,000**
/\$2,750,000 ↓

Sunset to Los Lions to Tramonto to Bellino



1 / 5



ACRES: **0.2293**
\$ PER ACRE: **\$11,993,022**
LOT(src): **9,989/0.2293**
AREA: **C15 - Pacific Palisades**
GROSS EQUITY:
PRESENT LOANS AMOUNT:
HAVE:
DOM: **27**
SLC: **Standard**
PARCEL #: **4416014057**
LISTING ID: **25510427**
LIST \$ ORIG.: **\$2,895,000**

Submit Offer

DESCRIPTION

Nestled in the highly coveted Castellammare enclave of Pacific Palisades, 318 Bellino Drive presents an exceptional opportunity for developers, investors, and visionary buyers looking to build in one of Los Angeles' most sought-after coastal neighborhoods. Spanning 9,989 square feet, this prime lot offers a blank canvas for a luxury residence with potential for breathtaking ocean and canyon views from a future second story. The previous structure, rebuilt in 2015, was a 4,200 sq.ft. modern home featuring 5 bedrooms and 5.5 baths with an open interior floor plan and 3 outdoor terraces designed for seamless indoor-outdoor living. With limited buildable land remaining in Castellammare, this offering stands as a prime investment in an area known for its enduring buyer demand, coastal luxury, and architectural significance. Contact us to explore the full potential of 318 Bellino Drive.

□ 318 Bellino Drive, Pacific Palisades, CA 90272

[View Comparable Properties](#)

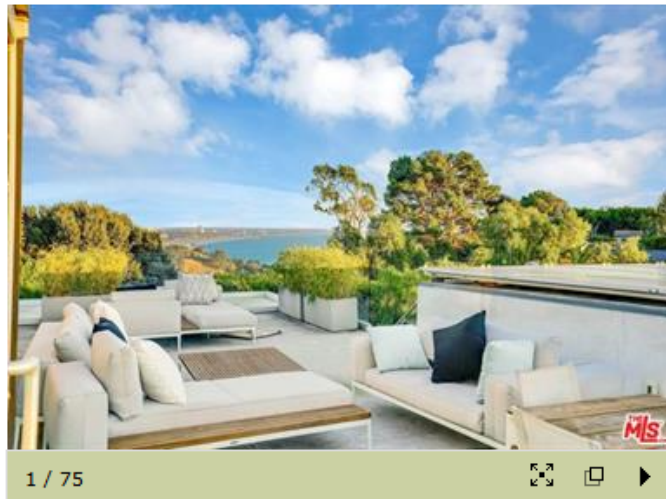
[Listing](#) [Tax](#) [Photos](#) [History](#) [Parcel Map](#) [Flood Map](#) [Foreclosure](#) [Open House](#) [Neighborhood](#) [Demographics](#)

□ 318 Bellino Dr, Pacific Palisades 90272

STATUS: Closed

LIST/CLOSE: \$6,495,000/\$6,250,000 ↓

Sunset to Los Lions to Tramonto to Bellino



1 / 75



BED / BATH: 5/5,0,1,0

SQFT(src): 4,200

PRICE PER SQFT: \$1,488.10

LOT(src): 9,989/0.2293

LEVELS: One

GARAGE: 2/Attached

YEAR BUILT(src): 1953

PROP SUB TYPE: SFR

DOM / CDOM: 24/24

SLC: Standard

PARCEL #: 4416014057

LISTING ID: 24386019

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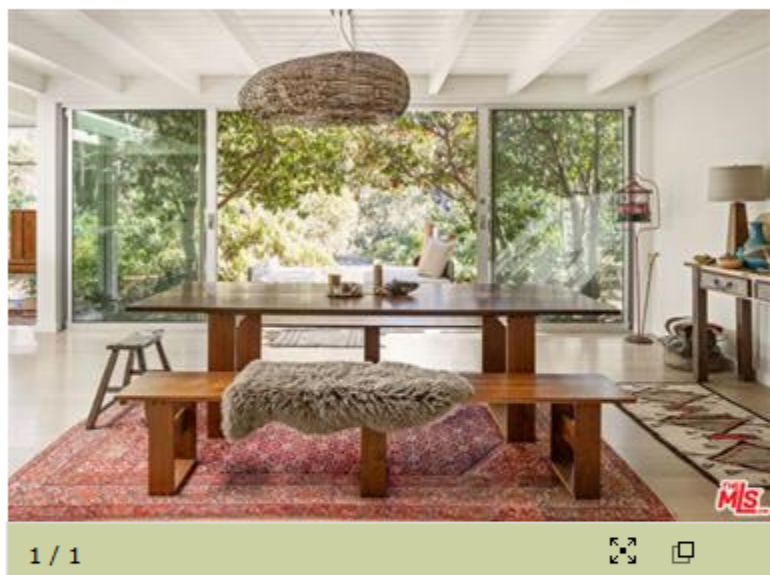
DESCRIPTION

Located minutes from the beach in the seaside neighborhood of Castellammare, reminiscent of the Amalfi Coast in Italy, Bellino Drive is a part of the prestigious Pacific Palisades. In a community of notable homes and people, this sophisticated contemporary home offers unforgettable mountain and canyon vistas and ocean views. Rooftop deck offers 180-degree vistas of the ocean and mountains from Santa Monica to Malibu! Built in 2015, it is both a quiet sanctuary and a perfect home for entertaining - with 3 outdoor terraces - and an open interior floor plan. The beautifully appointed and private primary suite has canyon, ocean & pool views, a stunning bath with Toto NeoRest, and walk-in closet with natural light. Three additional en-suite bedrooms (1 of which has its own entrance and is currently used as a fully equipped gym) can accommodate children or guests in their own wing of the home. An additional bedroom, with a built-in workstation and Murphy bed, serves as a separate office, maids, or study. Exceptional finishes throughout this "smart house" include solar energy systems for home and pool (convertible to saltwater, if desired), LED lighting, state-of-the-art Chef's kitchen with Miele/SubZero appliances, Caesarstone counters, beautiful Calcutta marble, Porcelana tiles and Provenza hardwood floors. Superb ceiling height and skylights add to the airiness of the home. Whole house water filtration system, generator, Nest and Control 4 security & AV systems, a pneumatic elevator from first floor to stunning rooftop kitchen, grill, and terrace with views of both Santa Monica Bay and Pacific Ocean. Energy-efficient windows and shades throughout. Over 1,500 sf of patios include pool and spa areas, 2 fire pits and rockwall water feature, plus a set up for potential outdoor movie viewing. Entire exterior treated in 2019 for possible fire prevention with clear SPF3000 fire retardant and spark-resistant venting. Garage with new epoxy floor and custom storage units (which may be removed if 2-car garage required) and has EV ready hook-up.

☐ **830 Brooktree Rd, Pacific Palisades 90272** STATUS: **Closed**

LIST/CLOSE: **\$6,500,000/\$6,448,900** ↓

South of Sunset Blvd



BED / BATH: **4/3,0,0,0**
SQFT(src): **2,488 (A)**
PRICE PER SQFT: **\$2,592.00**
LOT(src): **17,234/0.3956 (A)**
LEVELS: **One**
GARAGE:
YEAR BUILT(src): **1949 (ASR)**
PROP SUB TYPE: **SFR**
DOM / CDOM: **16/16**
SLC: **Standard**
PARCEL #: **4409019011**
LISTING ID: **25491131**

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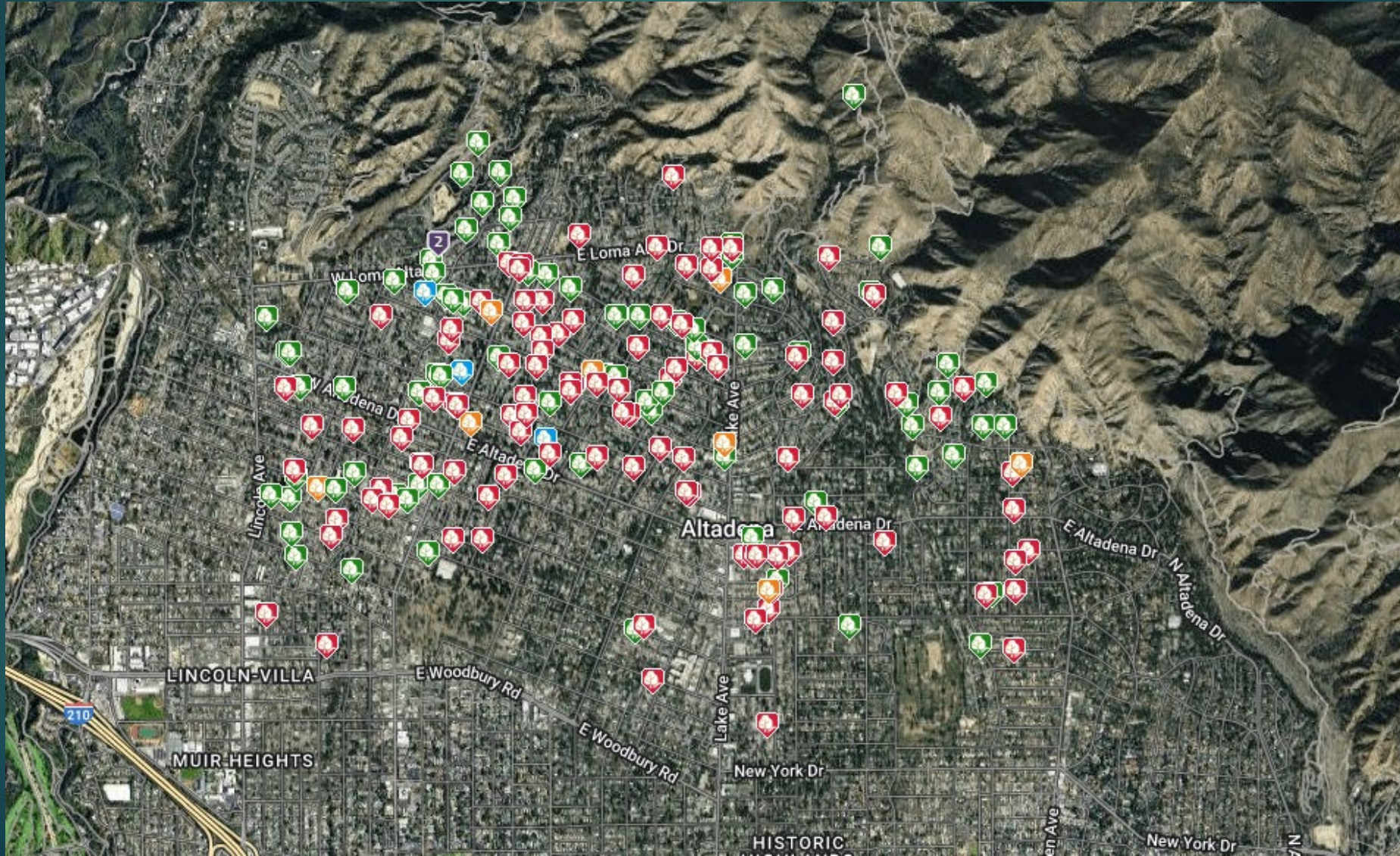
DESCRIPTION

Gorgeous, updated and secluded one-story ranch in Rustic Canyon in the Pacific Palisades. Tucked away behind gates on a quiet street, this 4 bedroom/ 3 bathroom home is flooded with natural light and is the ideal Zen retreat. Feel at one with nature here, as the dining room, kitchen and primary suite all open to the lush park-like backyard, letting in the ocean breeze and sounds of nature. Thoughtful layout features an open floor plan with the primary suite separated from the additional bedrooms, and a versatile 4th bedroom that could also be a den or office. Features include hardwood floors, marble countertops, skylights, Sonos speaker system, central AC/heat, gated parking. Conveniently located south of Sunset Blvd and adjacent to Rustic Creek, this magical sanctuary is the perfect place to call home.

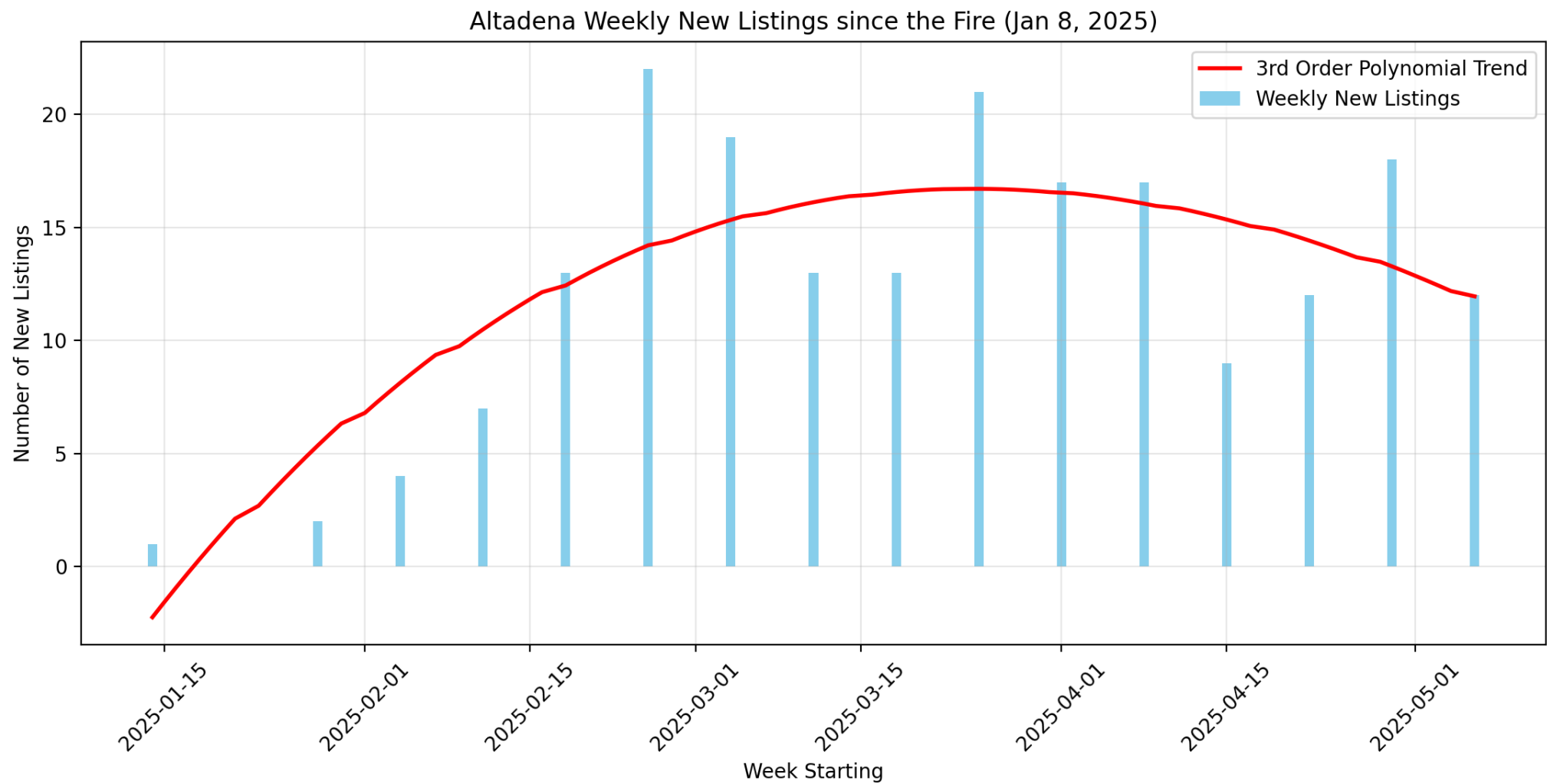
EXCLUSIONS:

INCLUSIONS:

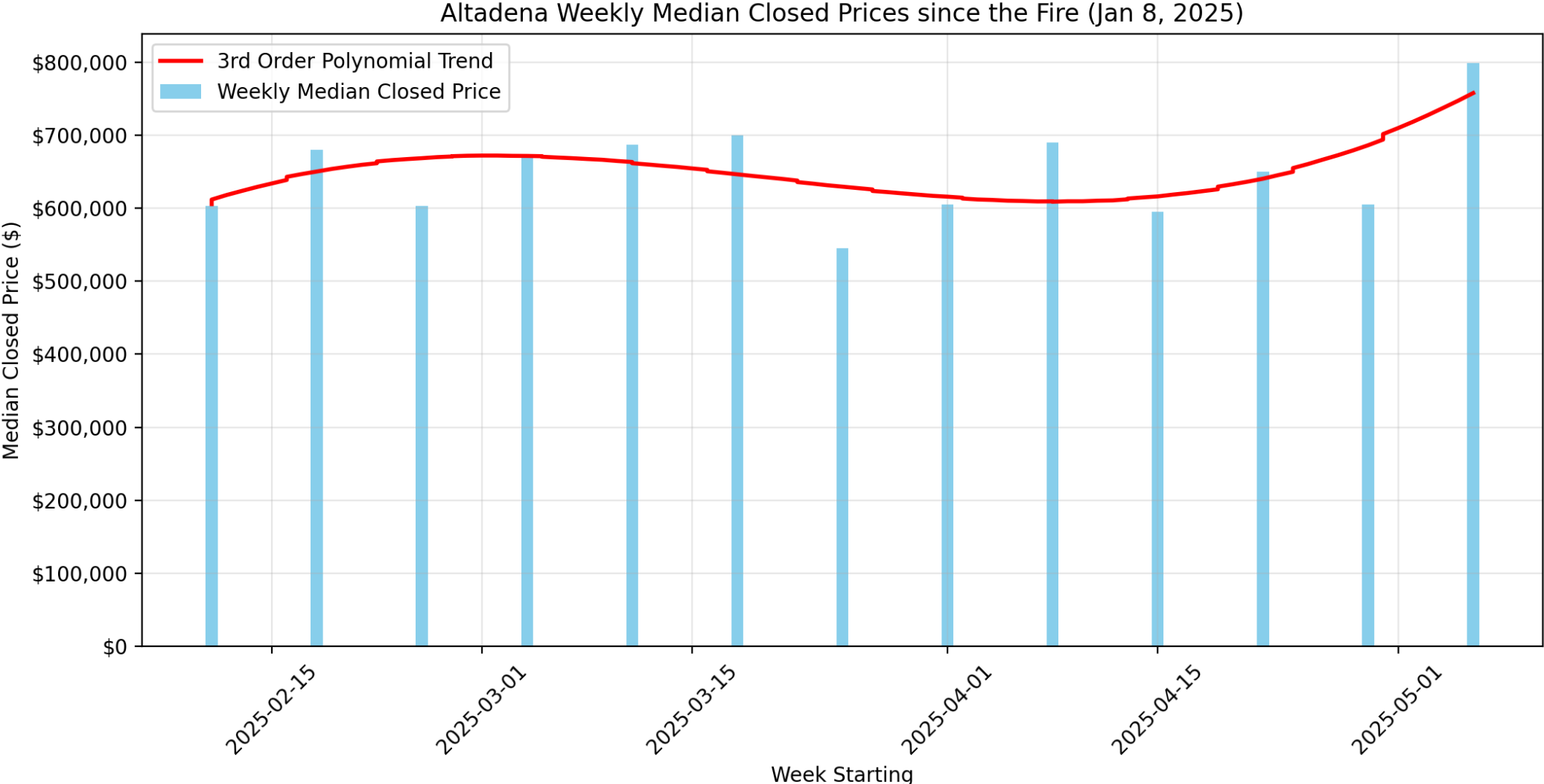
Map of Active, Pending and Sold – Vacant Land – Altadena



New lot listings, weekly – Altadena



Median Sale Price, weekly – Altadena



☐ **3458 Monterosa Dr, Altadena 91001**

STATUS: **Closed**

LIST/CLOSE: **\$600,000**
/\$603,000 ↑

Cross Street: Mount Curve Ave



1 / 4 Aerial Downward View



ACRES: **0.2431**

\$ PER ACRE: **\$2,480,461**

LOT(src): **10,591/0.2431 (A)**

AREA: **604 - Altadena**

GROSS EQUITY:

PRESENT LOANS AMOUNT:

HAVE:

DOM: **2**

SLC: **Standard**

PARCEL #: **5842024014**

LISTING ID: **P1-20696**

LIST \$ ORIG.: **\$600,000**



Submit Offer

Rec02/13/2025 : SOLD : P->S

DESCRIPTION

An Exceptional Altadena Opportunity - Build Your Dream Estate. Privately nestled high in the foothills of Altadena, this expansive parcel of land embodies the essence of California living. Set at the end of a tranquil cul-de-sac, this rare offering provides unparalleled privacy and breathtaking views of the serene skyline, rolling hills, and stunning sunsets. With a generous footprint of 10,587 SQ. FT., this flat and usable land presents an incredible canvas for a custom-built estate, lush gardens, or an entertainer's backyard retreat. Towering trees and the natural beauty of the surrounding landscape create a peaceful sanctuary, while the neighborhood's coveted location offers a harmonious blend of seclusion and convenience. Whether you envision a modern architectural masterpiece, a sprawling ranch, or a timeless California villa, this prime piece of Altadena land is ready to bring your dream home to life. Opportunities like this where privacy, natural beauty, and limitless potential converge are truly rare. Property sold as-is. Cash offers only.

EXCLUSIONS:

INCLUSIONS:

What's next?

- ▶ Lawsuits against SCE regarding Eaton Fire
 - ▶ CaseyGerry files lawsuit on behalf of Isabel Gomes and William Armstrong
 - ▶ Wildfire Victims Advocates files lawsuit on behalf of Stephen Seetal and Angelle Hill-Seetal
 - ▶ Bridgeford, Gleason & Artinian files lawsuit on behalf of Jeremy Gursej.
 - ▶ Edison is facing a class-action shareholder lawsuit for assuring them it could shut down power lines to reduce the risk of catastrophic damage.
 - ▶ Wrongful death lawsuit filed by attorney Ben Crump representing the McClendon Family.
- ▶ LA DWP approved a 3-year, \$10 million contract with Munger, Tolles & Olson, a top law firm, to defend the utility over the Palisades Fire, charging up to \$1,975 per hour for legal work. They are relying on a 1911 CA Supreme Court decision (Niehaus Bros. Co. v. Contra Costa Water) in defense of LADWP.
- ▶ Two federal judges who lost homes in the Palisades have joined hundreds of their neighbors in suing the LA DWP.

Additional considerations

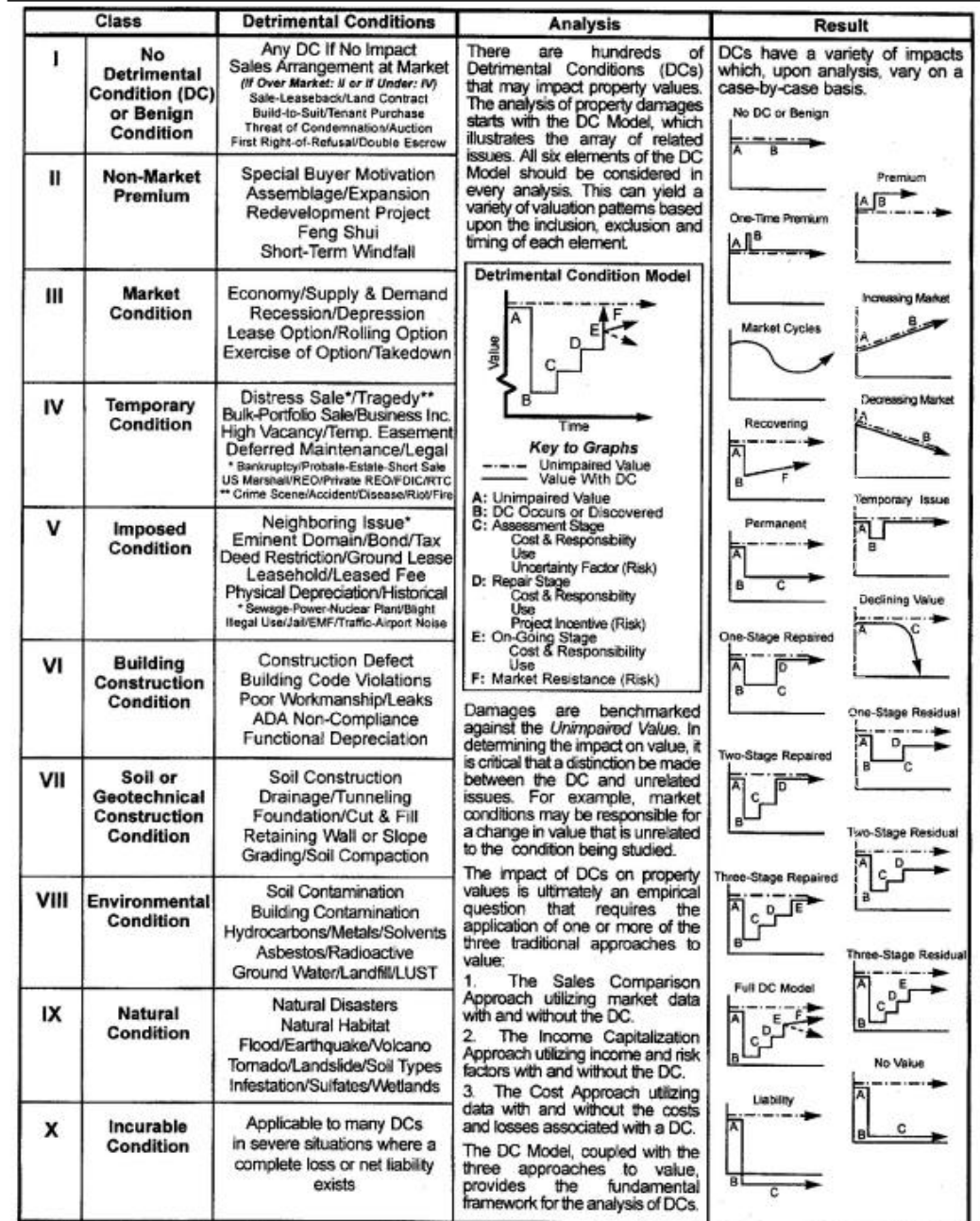
- ▶ Stigma Loss, the Bell Curve.
- ▶ What do Insurance Companies rely on to settle claims?
- ▶ IRS Casualty Loss Appraisals
- ▶ Litigation valuation
- ▶ Volume of work
- ▶ **Be Professional**

Stigma & Detrimental Conditions

The Bell Curve, by Randy Bell, Landmark Research

1. Unimpaired value.
2. DC occurs (fire)
3. Assessment stage (cost & responsibility, use and uncertainty/risk factor)
4. Repair stage (cost & responsibility, use and project incentive/risk)
5. On-going stage (cost & responsibility, use)
6. Market Resistance (risk)

Figure 1 The Bell Chart: The 10 Classifications of Detrimental Conditions



Thank you!

Charles Baker, SRA, AI-RRS

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