

So You Want To Summer In Malibu. Got \$135,000 A Month?

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The beachside home is located in one of Malibu's most coveted enclaves, Malibu Colony.

HILTON & HYLAND

You're almost too late to land a summer rental in Malibu, one of Southern California's most storied seaside communities. Peak season in the city with 21 miles of cliffs and shoreline runs from June through August.

Some renters snagged summer leases months ago; others finalize their plans no later than May.

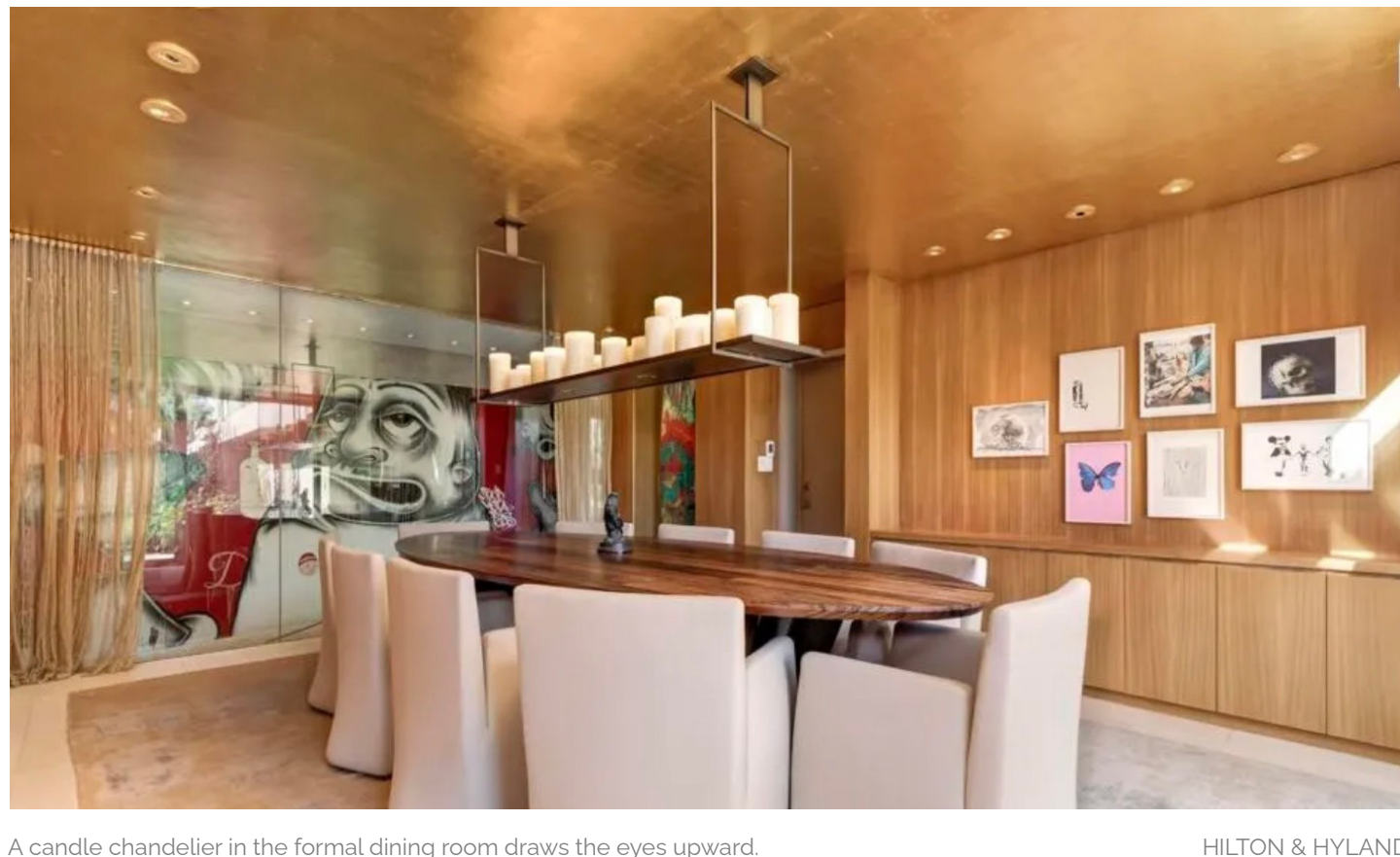


Direct access to the beach is located right across the street.

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As of mid-May, there are 138 rental listings, including 13 properties inside Malibu Colony, the exclusive guard-gated community that's been home to Hollywood celebrities since the 1920s.

"Peak summer is the highest rental demand we see annually," says Chad Rogers of Hilton & Hyland. That's when rental prices can double, jumping from \$75,000 a month in winter to \$150,000 a month in summer.



A candle chandelier in the formal dining room draws the eyes upward.

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The real estate agent, who some call the "gatekeeper" of Malibu Colony, says he knows the "owner, sale and rental history of every house in the community." There are about 120 properties behind the gates.

This summer, Rogers is representing six rentals in the Colony, including a five-bedroom house at 23705 Malibu Colony Road, No. 31A. The remodeled home was designed by WHY Architects and built by Marmol Radziner, both based in Los Angeles. The two-story contemporary residence with a midcentury modern vibe is "truly a timeless architectural work of art," Rogers says.

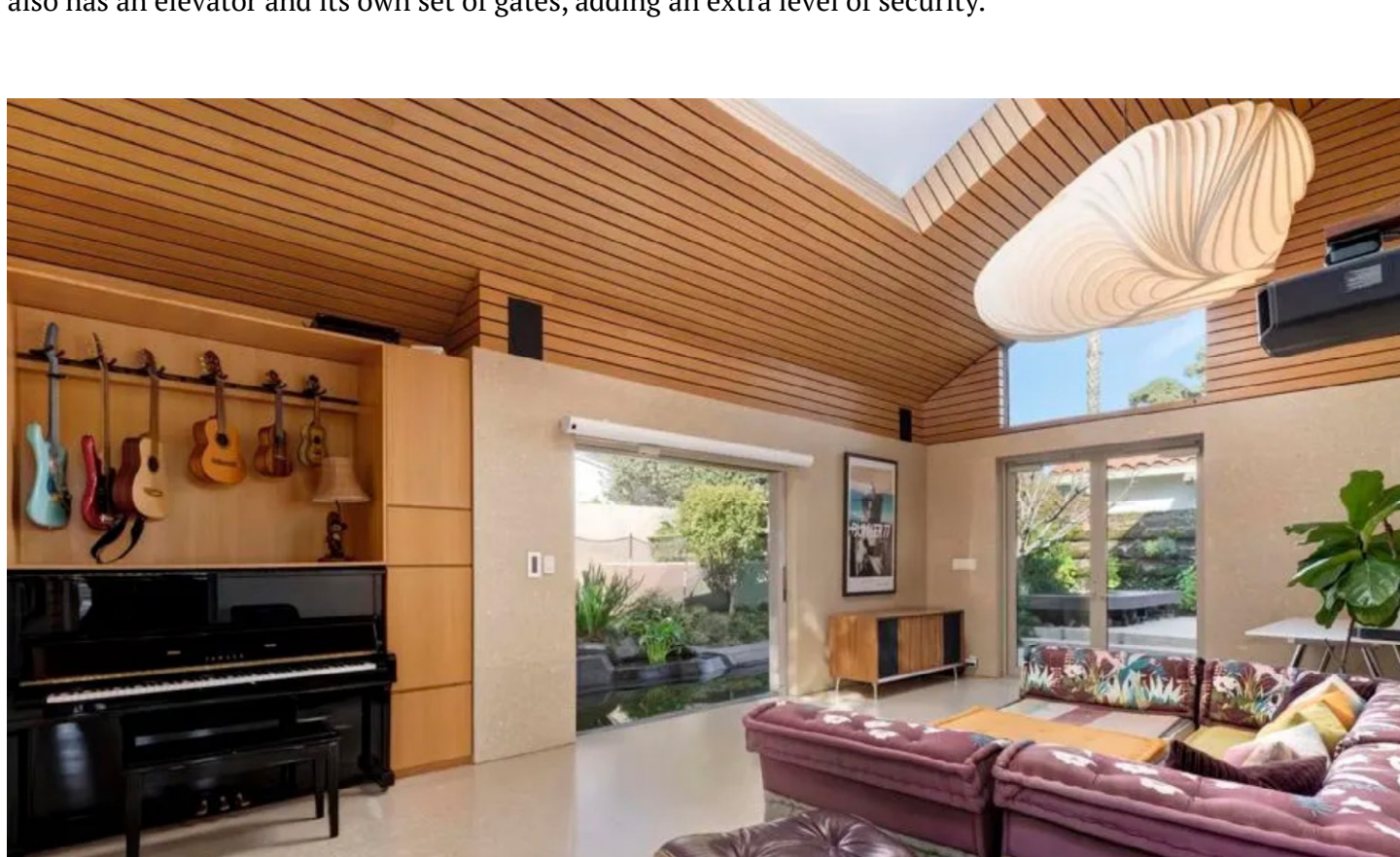


The remodeled home was designed by WHY Architects

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A private pool and spa surrounded by tropical trees and foliage provide a quiet retreat. For those who like to entertain, a built-in barbecue and heated outdoor dining area are nearby. Beach access is across the street.

Inside, a gourmet kitchen and a formal dining room are surrounded by windows and sliding doors. The home also has an elevator and its own set of gates, adding an extra level of security.

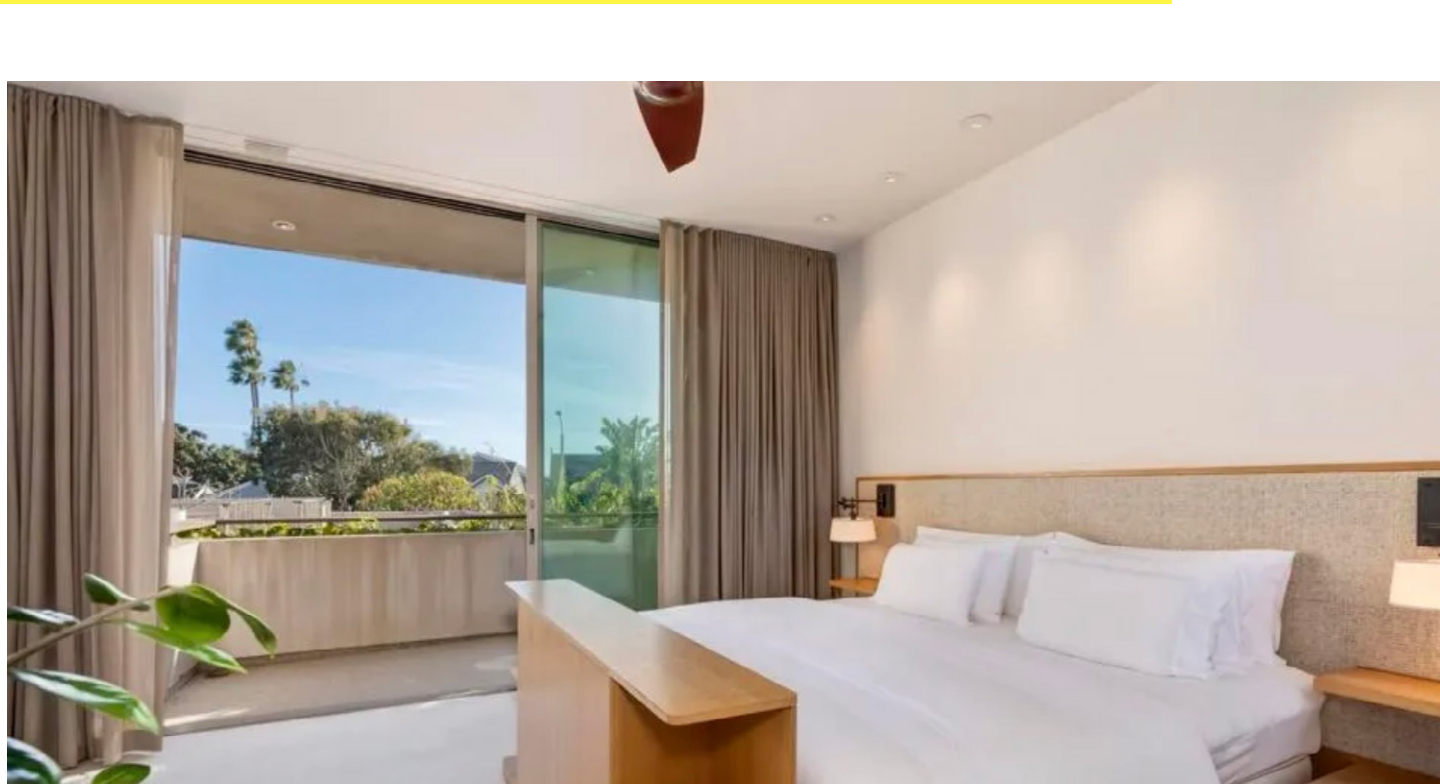


Designs follow mid-century modern inspirations with a contemporary twist.

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The rental costs \$135,000 a month. It's available for summer or on an annual basis.

Rogers says Malibu's rental market has cooled in the three years since the global Covid-19 pandemic created big demand among those who wanted to spend lockdown on the coast. "Even though I did three times the rental volume during Covid, I hope I never live to see another pandemic again," he says.

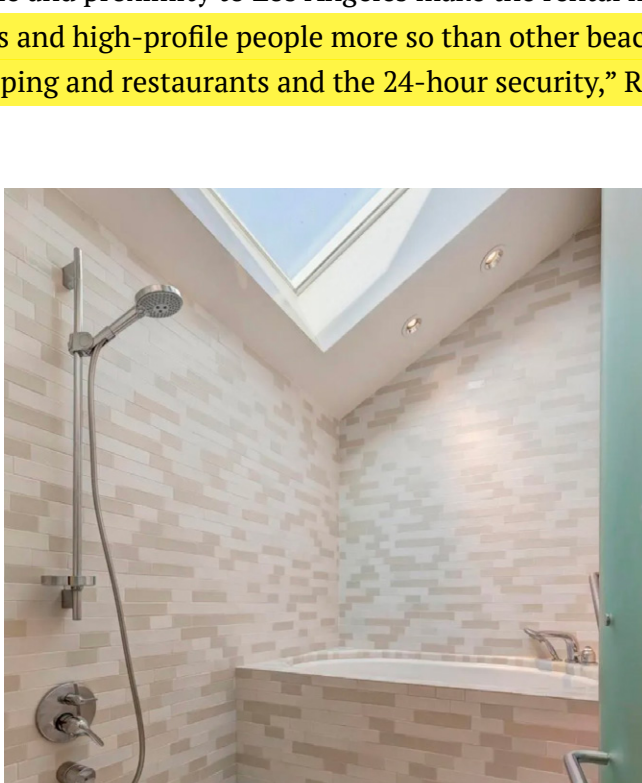


The 4,256-square-foot residence accommodates five bedrooms.

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The desire to lease property in the Colony, where guards patrol daily, remains strong. "Serial" renters often firm up their leases before the first of the year, Rogers says, long before others start looking in April and May.

The allure of Malibu's coastline and proximity to Los Angeles make the rental market attractive. "This community attracts celebrities and high-profile people more so than other beaches along the Malibu coast due to the close proximity to shopping and restaurants and the 24-hour security," Rogers says.



An oversized skylight brightens the tiled shower/soaking tub.

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In the 1920s, when widowed May Rindge took charge of her family's large ranch land, she leased beachfront lots to Gloria Swanson, Clara Bow, Gary Cooper, Barbara Stanwyck and other Hollywood celebrities. It quickly became known as the Malibu Movie Colony.

Today the city of Malibu measures just under 20 square miles, with a much larger worldwide reputation.

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