Buy Warren Buffett's beach house at slashed price of $7.9 million

Warren Buffett, ranked third among the wealthiest people in the world, recently slashed the price of his Laguna Beach property from $11 million to $7.9 million after putting it on the market in February 2017, the *Wall Street Journal* reports.

The original purchase price clocked in at a very affordable $150,000 back in 1971 when the investor was just starting to lead the corporate holding company Berkshire Hathaway.

Todd Tankersley, Newlistings.com

The property, roughly 3,500 square feet and well positioned just steps from the beach in the private Emerald Bay community, was once one of 87-year-old Buffett's favorite retreats. He bought it for his wife who has since passed away. Buffett has said it was in the master bedroom where he would write Berkshire Hathaway's annual reports during winter holidays.

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The property has six bedrooms, private entrances and several decks and patios with views of the beach.

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The beach house also corresponds to Buffett's well-known sense of frugality despite his enormous wealth. The decorations and the furniture are simple — one room even has old *New Yorker* covers plastered on the walls.

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It’s been a tough year to sell a home in the part of Laguna Beach where the house is located. Total home sales in Orange County fell 1.4 percent from July 2017.

Bill Dolby of Villa Real Estate is the agent representing the property.

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