

**Quarter for the Ages**  
**Sales Volume Exceeds Year Totals for 2009, 10 & 11**  
**3rd Quarter 2020 Report**

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**By: Paul Brocchini & Mark Ryan**

Real estate has been in the news lately and no wonder. As we foresaw on these pages in July, the third quarter had the makings of record-breaking results. The extent of the success, however, is stunning. One number will suffice: \$875,964,696 in gross sales, 224% higher than last year and greater than the **annual figures** for the recession battered years of 2009, 10 and 11.

It takes your breath away.

Here are the highlights of the comparisons between the 3<sup>rd</sup> quarter of 2019, a good quarter in a good year, and the 3rd quarter this year:

- \* average days to sell: fewer in every market.
- \* median sales prices: higher in every market but one
- \* number of sales: up in every market and 66% overall; Carmel Highlands led the pack with a gain of 450%.
- \* market barometer, the percentage of listings under contract, record shattering result in every market but two, and those two also had robust numbers.
- \*69% of the properties sold were over \$1 million dollars.

No need to wax eloquent here. The astounding character of the quarter speaks for itself.

We would, however like to close with two observations. The way our market has blown through the million-dollar sales-price barrier is staggering. Imagine: 69% of the sales in the eight markets we follow sold for over one million dollars during the quarter. The second observation is how fast we got accustomed to these numbers.

Most of us think nothing of million-dollar plus prices, even for what we might generously call “starter homes” (i.e., not very good), as if it had always been that way. We do not even have to get used to it, as we already are.

*Paul Brocchini and Mark Ryan are real estate agents with Carmel Realty Company, NE Corner of Dolores & Eighth, Carmel-by-the-Sea. They can be reached at (831) 238-1498 (Mark) or (831) 601-1620 (Paul).*

*The charts are based in whole or in part on data supplied by the Monterey County Association of Realtors' Multiple Listing Service (MLS). Neither the Association nor the MLS guarantees or is responsible for their accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity.*

<b>Five Quarter Review</b>		
<i>In Escrow vs</i>		
<i>Date</i>	<i>Listings</i>	<i>Percent</i>
<b>Carmel-by-the-Sea</b>		
10/01/20	16/33	48%
07/01/20	14/38	37%
04/01/20	9/34	26%
01/01/20	10/33	30%
10/01/19	13/53	25%
<b>Carmel Highlands</b>		
10/01/20	9/23	39%
07/01/20	10/26	38%
04/01/20	6/23	26%
01/01/20	3/24	13%
10/01/19	1/31	3%
<b>Carmel Area</b>		
10/01/20	33/93	35%
07/01/20	29/101	29%
04/01/20	11/73	15%
01/01/20	22/87	25%
10/01/19	20/126	16%
<b>Carmel Valley</b>		
10/01/20	14/47	30%
07/01/20	22/56	39%
04/01/20	8/51	16%
01/01/20	9/49	18%
10/01/19	9/63	14%
<b>Monterey Area</b>		
10/01/20	29/55	53%
07/01/20	27/71	38%
04/01/20	14/61	23%
01/01/20	18/60	30%
10/01/19	25/87	29%
<b>Pacific Grove</b>		
10/01/20	26/45	58%
07/01/20	20/55	36%
04/01/20	12/42	29%
01/01/20	10/35	29%
10/01/19	19/60	32%
<b>Pebble Beach</b>		
10/01/20	23/69	33%
07/01/20	19/74	26%
04/01/20	5/70	7%
01/01/20	2/44	5%
10/01/19	11/94	12%
<b>Seaside</b>		
10/01/20	19/32	59%
07/01/20	18/30	60%
04/01/20	11/28	39%
01/01/20	11/27	41%
10/01/19	27/52	52%

<b>Monterey Peninsula Gross Dollar Volume</b>		
<i>Town</i>	<i>3rd 2019</i>	<i>3rd 2020</i>
Carmel-by-the-Sea	\$47,097,392	\$134,857,093
Carmel Highlands	\$10,645,000	\$57,601,097
Carmel Area	\$70,997,717	\$198,453,750
Carmel Valley	\$25,048,000	\$66,576,775
Monterey Area	\$65,359,883	\$103,539,077
Pacific Grove	\$46,626,350	\$85,500,003
Pebble Beach	\$100,779,000	\$204,250,208
Seaside	\$24,656,738	\$25,186,693
<b>Total</b>	<b>\$391,210,080</b>	<b>\$875,964,696</b>

<b>Average Days to Sell</b>		
<i>3rd Qtr 2019-2020</i>		
<i>Town</i>	<i>2019</i>	<i>2020</i>
Carmel-by-the-Sea	90	52
Carmel Highlands	148	83
Carmel Area	75	61
Carmel Valley	108	46
Monterey Area	60	37
Pacific Grove	66	37
Pebble Beach	122	78
Seaside	47	19

<b>Median Sales Price Comparisons</b>			
<i>Town</i>	<i>Full Year 2019</i>	<i>3rd Qtr 2019</i>	<i>3rd Qtr 2020</i>
Carmel-by-the-Sea	\$ 1,912,000	\$ 1,595,000	\$ 2,185,000
Carmel Highlands	\$ 1,945,000	\$ 2,675,000	\$ 1,937,000
Carmel Area	\$ 1,600,000	\$ 1,670,000	\$ 1,950,000
Carmel Valley	\$ 1,005,000	\$ 1,046,500	\$ 1,330,000
Monterey Area	\$ 820,000	\$ 842,600	\$ 936,000
Pacific Grove	\$ 965,000	\$ 891,500	\$ 1,200,000
Pebble Beach	\$ 1,773,975	\$ 2,300,000	\$ 2,350,000
Seaside	\$ 540,000	\$ 568,750	\$ 580,000

<b>SALES BY QUARTER -- Seven Quarter Review</b>							
<i>Town</i>	<i>Q1 2019</i>	<i>Q2 2019</i>	<i>Q3 2019</i>	<i>Q4 2019</i>	<i>Q1 2020</i>	<i>Q2 2020</i>	<i>Q3 2020</i>
Carmel-by-the-Sea	24	26	25	23	17	14	53
Carmel Highlands	3	6	4	3	2	4	18
Carmel Area	20	42	43	52	48	23	83
Carmel Valley	17	27	16	18	17	15	46
Monterey Area	44	60	58	48	44	34	77
Pacific Grove	27	38	46	42	27	29	69
Pebble Beach	26	32	31	33	15	18	54
Seaside	41	41	42	51	33	24	41
<b>Totals</b>	<b>202</b>	<b>272</b>	<b>265</b>	<b>270</b>	<b>203</b>	<b>161</b>	<b>441</b>

<b>Distribution of Sales 3rd Quarter 2020</b>							
<i>Town</i>	<i>\$0</i>	<i>\$400</i>	<i>\$700</i>	<i>\$1-M</i>	<i>\$1.5M</i>	<i>\$2M</i>	<i>\$3m+</i>
Carmel-by-the-Sea	0	0	2	11	10	15	15
Carmel Highlands	0	0	0	4	5	3	6
Carmel Area	0	0	5	20	17	18	23
Carmel Valley	0	5	11	10	10	9	1
Monterey Area	1	6	37	16	5	8	4
Pacific Grove	0	2	27	25	10	5	0
Pebble Beach	0	0	1	10	12	12	19
Seaside	1	31	8	1	0	0	0
<b>Totals</b>	<b>2</b>	<b>44</b>	<b>91</b>	<b>97</b>	<b>69</b>	<b>70</b>	<b>68</b>