

# 1st Quarter 2013 End Report : Condo Market Building Momentum

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 [carmelabodes.com](http://carmelabodes.com)

The market for condominiums kept building on last year's momentum in the first quarter. There were only 81 listings on April 1st, and 39 of those were in escrow leaving only 42 units available for buyers.

Compare this to April 1, 2008 when there were 180 units for sale only 9 of which had deals on them leaving 171 sellers looking for buyers.. The current thin market is great news for sellers. For buyers the market is daunting.

The scarcity combined with renewed demand is pushing prices back up. Seven of the nine markets had gains over last year. Only Pacific Grove was down. The Pebble Beach over one million dollar category had no sales either in 2012 or 2013.

There were 15 more sales this year and dollar volume increased from \$14,048,900 to \$19,546,205.

It is a picture of pluses.

*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 in the market.*

## Please Call Us

We have lived on the Monterey Peninsula since 1978 and in the heart of Carmel since 1986. We know the market and have deep experience assisting both buyers and sellers.

## We Help Buyers

Many of our buyers are from out of town and before they act they need to gain an understanding of our local market. If you are an out-of-town buyer, you are extremely dependent on your agent for guidance. We are skilled at assisting you up the learning curve so that you can make sound decisions. The way we prosper is by putting our buyers into good, solid situations.

## We Help Sellers

We know the market and would be happy to evaluate the value of your house at no charge. We know how to help you get ready for market to get the best price for your property. Selling a property is a cooperative effort between the seller and his or her agent. We will guide you on the team approach to success.

Please [contact us via email](#), call us at 831-622-4642, or write us at PO Box 350, Carmel, CA 93921.

Carmel Realty Company | NE Corner of Dolores and 8th) | Carmel, CA 93921 | P.O. Drawer C

Market Barometer 1st Qtr 2013		
In Escrow vs		
Date	Listings	Percent
04/01/13	39/81	48%
01/01/13	34/87	39%
10/01/12	43/99	43%
07/01/12	44/120	37%
04/01/12	45/117	38%
01/01/12	33/108	31%
10/01/11	26/94	28%
07/01/11	36/105	34%
04/01/11	37/125	30%
01/01/11	30/87	34%
10/01/10	31/132	23%
07/01/10	37/129	29%
04/01/10	49/131	37%
01/01/10	43/125	34%
10/01/09	38/135	28%
07/01/09	31/135	23%
04/01/09	29/142	20%
01/01/09	10/140	7%
10/01/08	18/178	10%
07/01/08	14/148	9%
04/01/08	15/180	8%
01/01/08	24/161	15%
09/30/07	16/181	9%
07/01/07	17/124	14%
04/01/07	20/170	12%
01/01/07	14/114	14%
10/01/06	7/128	5%
07/01/06	16/121	13%
04/01/06	21/78	30%
01/01/06	14/61	23%
10/01/05	18/67	27%
07/01/05	38/68	56%
04/01/05	32/63	51%
01/01/05	19/43	44%
10/01/04	28/57	49%
06/30/04	34/63	54%
04/01/04	42/72	58%
01/01/04	26/70	37%
10/01/03	42/97	43%
07/10/03	38/119	32%
04/01/03	32/115	28%
01/01/03	21/87	24%

<b>Median Sales Prices</b>			
	<i>Full Year</i>	<i>1st Qtr</i>	<i>1st Qtr</i>
<i>Town</i>	<i>2012</i>	<i>2012</i>	<i>2013</i>
Carmel	\$415,000	\$415,000	\$515,000
Carmel Valley	\$437,500	\$371,000	\$430,000
Del Rey Oaks	\$245,000	\$287,500	\$255,000
Marina	\$166,000	\$165,000	\$166,000
Monterey	\$225,000	\$181,500	\$299,900
Pacific Grove	\$396,500	\$365,000	\$348,000
Pebble Beach(a)	\$397,000	\$392,500	\$465,000
Pebble Beach(b)	\$1,950,000	No Sales	No Sales
Salinas Hwy	\$282,500	\$264,000	\$320,000
Seaside	\$241,100	No Sales	\$226,000

(a) Sales under \$1 million (b) Sales over \$1 million

<b>Average Days on Market 1st Qtr 2012 - 2013</b>		
<i>Town</i>	<i>2012</i>	<i>2013</i>
Carmel	136	76
Carmel Valley	88	63
Del Rey Oaks	104	55
Marina	11	15
Monterey	41	74
Pacific Grove	59	148
Pebble Beach	64	148
Salinas Hwy	11	19
Seaside	No Sales	209

<b>Sales by Quarter - Six Quarter Review</b>						
	<i>Q4</i>	<i>Q1</i>	<i>Q2</i>	<i>Q3</i>	<i>Q4</i>	<i>Q1</i>
<i>Town</i>	<i>2011</i>	<i>2012</i>	<i>2012</i>	<i>2012</i>	<i>2012</i>	<i>2013</i>
Carmel	1	5	5	8	3	5
Carmel Valley	13	14	14	25	14	17
Del Rey Oaks	0	2	2	1	0	2
Marina	1	1	3	2	3	5
Monterey	13	14	28	23	21	23
Pacific Grove	3	4	7	5	6	1
Pebble Beach ( a)	2	2	1	3	2	2
Pebble Beach (b)	0	0	1	1	1	0
Salinas Hwy	1	2	2	4	4	3
Seaside	1	0	4	3	1	1
<b>Totals</b>	<b>35</b>	<b>44</b>	<b>67</b>	<b>75</b>	<b>55</b>	<b>59</b>

a) Sales under \$1 million b) Sales over \$1 million

<b>Gross Dollar Volume</b>			
<i>Town</i>	<i>1st Qtr</i> <b>2012</b>	<i>1st Qtr</i> <b>2013</b>	<b>% LP Rcvd</b>
Carmel	\$2,061,500	\$2,050,000	100.59%
Carmel Valley	\$5,682,500	\$7,950,500	96.82%
Del Rey Oaks	\$575,000	\$510,000	98.27%
Marina	\$165,000	\$789,000	95.94%
Monterey	\$2,816,900	\$5,714,705	97.35%
Pacific Grove	\$1,435,000	\$348,000	91.58%
Pebble Beach	\$785,000	\$930,000	94.13%
Salinas Hwy	\$528,000	\$1,028,000	98.85%
Seaside	\$0	\$226,000	98.47%
<b>Totals</b>	<b>\$14,048,900</b>	<b>\$19,546,205</b>	<b>97.33%</b>

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