

# Condo Report First Quarter 2016

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Monterey Peninsula Condo Report- 1st Quarter 2016

Huge Dollar Gain Marks the Quarter  
Heavy Action at Hacienda Carmel and Del Mesa Carmel

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The two salient factors of the first quarter were: 1. the huge dollar gain, up 63% from last year, \$19,563,300 to \$31,923,130. 2. the scarcity of available listings, only 33 unsold condos on the entire Peninsula on April 1. It was a very strong beginning to the year.

During the bust you could hardly give away units at Hacienda and Del Mesa. Now, when priced right, you can hardly keep them on the market. Nine Hacienda units and five Del Mesa units closed escrow during the first quarter.

Prices

Of the four markets which had first quarter sales a year ago, two were up, Carmel Area plus 10% and Marina plus 13%. Monterey Area was up a fraction and the Pebble Beach under one million dollar market down a bit. None of these markets had enough transactions to paint a true price picture, but we know for sure that at a minimum values are holding.

All four markets that had no deals in the first quarter of 2015 had sales this year.

As we reported at the end of 2015, the market is solid and especially propitious for sellers.

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>Average Days to Sell</b>		
<b>1st Qtr 2015 - 2016</b>		
<b>Town</b>	<b>2015</b>	<b>2016</b>
Carmel-by-the-Sea	No Sales	168
Carmel Area	87	44
Carmel Valley	No Sales	49
Marina	15	13
Monterey Area	75	46
Pacific Grove	No Sales	29
Pebble Beach	128	67
Seaside	No Sales	102

### Sales by Quarter - Six Quarter Review

	<b>Q4</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Q1</b>
<b>Town</b>	<b>2014</b>	<b>2015</b>	<b>2015</b>	<b>2015</b>	<b>2015</b>	<b>2016</b>
Carmel-by-the-Sea	2	0	1	0	2	2
Carmel Area	15	20	17	28	13	15
Carmel Valley	1	0	2	1	2	1
Marina	6	1	2	3	2	5
Monterey Area	17	22	17	31	20	18
Pacific Grove	2	0	3	1	2	4
Pebble Beach ( a)	3	2	1	4	2	1
Pebble Beach (b)	0	0	2	1	0	2
Seaside	0	0	0	1	1	2
<b>Totals</b>	<b>46</b>	<b>45</b>	<b>45</b>	<b>70</b>	<b>44</b>	<b>50</b>

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

### Median Sales Prices

	<b>Full Year</b>	<b>1st Qtr</b>	<b>1st Qtr</b>
<b>Town</b>	<b>2015</b>	<b>2015</b>	<b>2016</b>
Carmel-by-the-Sea	\$930,000	No Sales	\$819,988
Carmel Area	\$539,500	\$485,000	\$535,000
Carmel Valley	\$625,000	No Sales	\$819,000
Marina	\$239,500	\$220,000	\$272,000
Monterey Area	\$375,000	\$409,500	\$410,000
Pacific Grove	\$585,000	No Sales	\$588,450
Pebble Beach(a)	\$662,000	\$719,500	\$545,000
Pebble Beach(b)	\$3,900,000	No Sales	\$3,622,500
Seaside	\$380,000	No Sales	\$363,750

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

<b>Gross Dollar Volume</b>		
	<i>1st Qtr</i>	<i>1st Qtr</i>
<i>Town</i>	<i>2015</i>	<i>2016</i>
Carmel -by-the-Sea	\$0	\$1,639,975
Carmel Area	\$9,026,000	\$8,999,455
Carmel Valley	\$0	\$819,000
Marina	\$220,000	\$1,428,400
Greater Monterey	\$8,878,300	\$8,242,900
Pacific Grove	\$0	\$2,275,900
Pebble Beach	\$1,439,000	\$7,790,000
Seaside	\$0	\$727,500
<b>Totals</b>	<b>\$19,563,300</b>	<b>\$31,923,130</b>

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<b>Market Barometer</b>		
<b>1st Qtr 2016</b>		
	<b><i>In</i></b>	
	<b><i>Escrow</i></b>	
	<b><i>vs</i></b>	
<b><i>Date</i></b>	<b><i>Listings</i></b>	<b><i>Percent</i></b>
<b>04/01/16</b>	<b>34/67</b>	<b>51%</b>
01/01/16	26/59	44%
10/01/15	26/95	27%
07/01/15	40/93	43%
04/01/15	29/72	40%
01/01/15	26/73	36%
10/01/14	26/95	27%
07/01/14	25/87	29%
04/01/14	29/71	41%
01/01/14	17/49	35%
10/01/13	32/79	41%
07/01/13	33/76	43%
04/01/13	39/81	48%
01/01/13	34/87	39%
10/01/12	43/99	43%
07/01/12	44/120	37%