

2nd Quarter 2013 Report: Condo Market Rocking

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The local condo market rocks. The big news is the gross dollar volume, up by more than ten million dollars from the second quarter of last year. This was accomplished with only five additional sales.

Think of that: 72 sales this year as opposed to 67 last year and yet an additional \$10,000,000 exchanged hands. The condo market is returning to market values rather than highly discounted distress sale prices that dominated the action over the past several years.

Seven of the nine markets had increases in median sales prices. The big story within the story was Carmel Valley which boomed. Carmel Valley dollar volume increased from \$5,794,000 to \$13,967,500 on ten more sales.

The Market Barometer, the measure of the percentage of listings under contract, had a healthy reading of 43%. On July 1st there were only 43 listings available for folks to buy, slim pickings.

The buyer's market is a thing of the past with the pendulum swinging in the favor of 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 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 2nd Qtr 2013		
	In	
	Escrow	
	vs	
Date	Listings	Percent
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%
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%

Median Sales Prices			
<i>Town</i>	<i>Full Year</i> 2012	<i>2nd Qtr</i> 2012	<i>2nd Qtr</i> 2013
Carmel	\$415,000	\$500,000	\$531,500
Carmel Valley	\$437,500	\$363,500	\$605,000
Del Rey Oaks	\$245,000	\$235,000	\$320,000
Marina	\$166,000	\$170,000	\$172,000
Monterey	\$225,000	\$200,000	\$385,000
Pacific Grove	\$396,500	\$398,000	\$489,500
Pebble Beach(a)	\$397,000	\$675,000	\$438,000
Pebble Beach(b)	\$1,950,000	\$1,825,000	No Sales
Salinas Hwy	\$282,500	\$277,500	\$316,000
Seaside	\$241,100	\$280,100	\$258,000
(a) Sales under \$1 million (b) Sales over \$1 million			

Average Days on Market 2nd Qtr 2012 - 2013		
<i>Town</i>	2012	2013
Carmel	76	47
Carmel Valley	134	54
Del Rey Oaks	38	55
Marina	98	14
Monterey	66	50
Pacific Grove	100	62
Pebble Beach	27	36
Salinas Hwy	7	28
Seaside	116	11

Gross Dollar Volume			
<i>Town</i>	<i>2nd Qtr</i> 2012	<i>2nd Qtr</i> 2013	% LP Rcvd
Carmel	\$2,399,000	\$3,852,000	97.47%
Carmel Valley	\$5,794,000	\$13,967,500	98.48%
Del Rey Oaks	\$470,000	\$1,296,000	96.11%
Marina	\$535,000	\$344,000	104.24%
Monterey	\$6,498,150	\$6,740,500	97.19%
Pacific Grove	\$2,911,000	\$2,504,500	94.71%
Pebble Beach	\$2,500,000	\$1,864,950	96.03%
Salinas Hwy	\$555,000	\$1,641,000	96.02%
Seaside	\$1,094,700	\$796,500	109.18%
Totals	\$22,756,850	\$33,006,950	97.73%

Sales by Quarter - Six Quarter Review						
	Q1	Q2	Q3	Q4	Q1	Q2
<i>Town</i>	2012	2012	2012	2012	2013	2013
Carmel	5	5	8	3	5	6
Carmel Valley	14	14	25	14	17	24
Del Rey Oaks	2	2	1	0	2	4
Marina	1	3	2	3	5	2
Monterey	14	28	23	21	23	19
Pacific Grove	4	7	5	6	1	5
Pebble Beach (a)	2	1	3	2	2	4
Pebble Beach (b)	0	1	1	1	0	0
Salinas Hwy	2	2	4	4	3	5
Seaside	0	4	3	1	1	3
Totals	44	67	75	55	59	72
a) Sales under \$1 million b) Sales over \$1 million						

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