

# Condo Report – 2nd Quarter 2015

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## Monterey Peninsula Real Estate Market Condo Report 2nd Quarter 2015

### Significant Dollar Gain Over Last Year

**By: Paul Brocchini and Mark Ryan**

The condo market performed well in the second quarter. Dollar volume increased 32% from \$23,013,200 to \$30,471,700.

That big jump is almost totally related to two sales at Spanish Bay in Pebble Beach, one at \$3,900,000 and the other at \$4,250,000. Those two sales had a major impact as there were two fewer transactions this year from last, 45 this year and 47 last.

On the price front, all of the markets were up with the exception of Greater Carmel and Seaside which had no sales in the quarter for the second straight year.

The Market Barometer had a strong reading on July 1st with 43% of the listings under contract, boding well for the third quarter.

It is a strong market for sellers, and the price differential between condos and detached single-family residences remains attractive to buyers.

**Paul Brocchini and Mark Ryan** are real estate agents with Coldwell Banker Del Monte Realty, Carmel-by-the-Sea office at Junipero 2SW of 5th. **They can be reached at either 831-238-1498 or 831-601-1620** The charts are based in whole or in part on data supplied by MLSListings.com, our Multiple Listing Service (MLS). Neither the Monterey Association of Realtors nor the MLS guarantee or is responsible for their accuracy. Data maintained by the MLS may not reflect all real estate activity in the market.

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

Gross Dollar Volume		
	2nd QTR	2nd Qtr
Town	2014	2015
Carmel -by-the-Sea	No Sales	\$985,200
Greater Carmel	\$7,064,000	\$9,713,500
Carmel Valley	No Sales	\$1,300,000
Marina	No Sales	\$415,000
Greater Monterey	\$5,225,725	\$6,386,000
Pacific Grove	\$2,528,000	\$2,837,000
Pebble Beach	\$2,346,000	\$8,835,000
Seaside	No Sales	No Sales
<b>Totals</b>	<b>\$23,013,200</b>	<b>\$30,471,700</b>

Median Sales Prices			
	Full Year	2nd Qtr	2nd Qtr
Town	2014	2014	2015
Carmel-by-the-Sea	\$728,750	No Sales	\$985,000
Greater Carmel	\$530,000	\$1,173,000	\$540,000
Carmel Valley	\$535,000	\$540,000	\$650,000
Marina	\$217,500	No Sales	\$207,500
Greater Monterey	\$369,900	\$315,000	\$365,000
Pacific Grove	\$562,000	\$525,000	\$589,000
Pebble Beach(a)	\$552,000	\$451,000	\$685,000
Pebble Beach(b)	\$1,895,000	\$1,895,000	\$4,075,000
Seaside	\$295,750	No Sales	No Sales

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

Market Barometer 2nd Qtr 2015		
In		
Escrow		
vs		
Date	Listings	Percent
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%
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%

Sales by Quarter - Six Quarter Review						
	Q1	Q2	Q3	Q4	Q1	Q2
Town	2014	2014	2014	2014	2015	2015
Carmel-by-the-Sea	0	0	2	2	0	1
Greater Carmel	25	15	23	15	30	17
Carmel Valley	1	1	0	1	0	2
Marina	1	1	2	6	3	2
Greater Monterey	13	21	14	17	24	17
Pacific Grove	6	7	5	2	0	3
Pebble Beach ( a)	0	1	0	3	2	1
Pebble Beach (b)	0	1	0	0	0	2
Seaside	0	0	2	0	2	0
<b>Totals</b>	<b>46</b>	<b>47</b>	<b>48</b>	<b>46</b>	<b>61</b>	<b>45</b>

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

Average Days on Market 2nd Qtr 2014 - 2015		
Town	2014	2015
Carmel-by-the-Sea	No Sales	8
Greater Carmel	62	96
Carmel Valley	No Sales	13
Marina	No Sales	16
Greater Monterey	62	60
Pacific Grove	73	17
Pebble Beach	45	3
Seaside	No Sales	No Sales