

# 3rd Quarter 2013 Report : Condo Market Cools

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

As we reported in our column on single family homes a few weeks ago, the second quarter took a breather from the fast paced first six months of the year. One reason is that inventory is down.

The Market Barometer shows that on October first there were only 79 units on the market as opposed to 99 last year. When the market went into steep decline it showed as many as 181 units on the market. We are long past those depressing days.

## Dollar Volume and Prices

The dollar volume dropped a slim three percent, basically a breakeven with last year. This contrasts with the robust second quarter numbers. Dollar volume jumped over ten million dollars in that quarter compared to a year earlier.

Prices made strong gains over last year, eight of the nine markets up and only Seaside with a small decrease.

The tight inventory contributed to a 25% decrease in the number of sales, dropping from 75 last year to 56 this year.

Seller prospects of getting good prices for their units have improved. The market is not back to the peak during the boom, but it has stabilized and it appears the distressed properties are mostly a thing of the past.

*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 3rd Qtr 2013		
	<i>In</i>	
	<i>Escrow</i>	
	<i>vs</i>	
<i>Date</i>	<i>Listings</i>	<i>Percent</i>
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%
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%

<b>Median Sales Prices</b>			
	<i>Full Year</i>	<i>3rd Qtr</i>	<i>3rd Qtr</i>
<i>Town</i>	<i>2012</i>	<i>2012</i>	<i>2013</i>
Carmel	\$415,000	\$394,250	\$501,250
Carmel Valley	\$437,500	\$420,000	\$520,000
Del Rey Oaks	\$245,000	\$240,000	\$341,000
Marina	\$166,000	\$194,000	\$205,000
Monterey	\$225,000	\$314,000	\$392,500
Pacific Grove	\$396,500	\$410,000	\$550,000
Pebble Beach(a)	\$397,000	\$380,000	\$729,000
Pebble Beach(b)	\$1,950,000	\$1,950,000	\$2,795,000
Salinas Hwy	\$282,500	\$315,000	\$398,250
Seaside	\$241,100	\$247,000	\$242,000

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

<b>Sales by Quarter - Six Quarter Review</b>						
	<i>Q2</i>	<i>Q3</i>	<i>Q4</i>	<i>Q1</i>	<i>Q2</i>	<i>Q3</i>
<i>Town</i>	<i>2012</i>	<i>2012</i>	<i>2012</i>	<i>2013</i>	<i>2013</i>	<i>2013</i>
Carmel	5	8	3	5	6	6
Carmel Valley	14	25	14	17	24	21
Del Rey Oaks	2	1	0	2	4	2
Marina	3	2	3	5	2	1
Monterey	28	23	21	23	19	14
Pacific Grove	7	5	6	1	5	4
Pebble Beach ( a)	1	3	2	2	4	2
Pebble Beach (b)	1	1	1	0	0	1
Salinas Hwy	2	4	4	3	5	2
Seaside	4	3	1	1	3	3
<b>Totals</b>	<b>67</b>	<b>75</b>	<b>55</b>	<b>59</b>	<b>72</b>	<b>56</b>

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

<b>Gross Dollar Volume</b>			
	<i>3rd Qtr</i>	<i>3rd Qtr</i>	<i>% LP</i>
<i>Town</i>	<i>2012</i>	<i>2013</i>	<i>Rcvd</i>
Carmel	\$3,200,300	\$2,982,500	97.47%
Carmel Valley	\$11,502,420	\$10,487,500	98.48%
Del Rey Oaks	\$240,000	\$682,000	96.11%
Marina	\$388,000	\$210,000	104.24%
Monterey	\$7,359,500	\$6,409,500	97.19%
Pacific Grove	\$2,144,000	\$2,280,000	94.71%
Pebble Beach	\$3,079,000	\$4,253,000	96.03%
Salinas Hwy	\$1,193,000	\$796,500	96.02%
Seaside	\$707,900	\$739,000	109.18%
<b>Totals</b>	<b>\$29,814,120</b>	<b>\$28,840,000</b>	<b>97.73%</b>

<b>Average Days on Market</b>		
<b>3rd Qtr 2012 - 2013</b>		
<b><i>Town</i></b>	<b>2012</b>	<b>2013</b>
Carmel	76	81
Carmel Valley	134	87
Del Rey Oaks	38	67
Marina	98	49
Monterey	66	54
Pacific Grove	100	101
Pebble Beach	27	125
Salinas Hwy	7	11
Seaside	116	18

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