

3rd Quarter 2011 : Peninsula Condo Market Rises Sharply

 carmelabodes.com

Our Market Barometer on July 1st, with 36 properties in escrow, was an accurate predictor of an excellent third quarter.

Fifty-four sales were logged in the third quarter, as opposed to only 36 last year, an increase of 50%. The jump in dollar volume was even more impressive, up \$8,409,374 dollars over last year, a whopping 66% improvement.

The median selling prices were down in six of the markets and up in only one, Seaside. There were no sales in last year's third quarter in Del Rey Oaks and Pebble Beach so we have no price comparisons in those two markets.

On October 1st the Market Barometer, which measures the percentage of listings in escrow, had a strong reading of 28%. There were 26 listings under contract, well below the 36 on July 1st but still a respectable number for that time of year. We should have a reasonably good fourth quarter.

Another encouraging number is that the total number of listings was only 94 as opposed to 132 last year. There seems to be a shift away from a buyer's market toward a seller's market. We are not there yet, but if the third quarter trends continue it will happen.

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
