

4th Quarter 2009 and Year-End Report : Condo Market Ends Grim Year

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The good news in the local Condo Market is that activity is picking up. For the fourth straight quarter the Market Barometer reading has increased. The Barometer measures the percentage of listings in escrow (under contract).

The Barometer reading on January 1st was 38%, the highest reading since July 1, 2005. The strong reading portends a nice opening to 2010 in the unit sales department.

The big negatives for 2009 were prices and dollar volume. The year closed with only \$60,428,570 in sales, the lowest figure of the millennium, down 32% from last year and off 62% from the peak year of 2005.

Median sales prices were down in every market. Seaside had the most dramatic change with a median sales price of \$230,000, three percent lower than the median sales price in 2000. Seaside condo prices hit their peak in 2006 when they reached a median of \$629,750.

It was a tough year and no use beating it to death here with negativity. The strong Market Barometer reading on January 1st gives us hope that 2010 will begin the road to recovery and a healthy market.

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.

