

4th Quarter and Year End 2011 Report: Peninsula Condo Market Declines Continue

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What is striking to us is the extent of the price and volume decline over the past decade. Most of us around here want to believe our real estate markets have not been hit as hard as most. That is probably true but the extent of the decline is significant and painful to lots of folks.

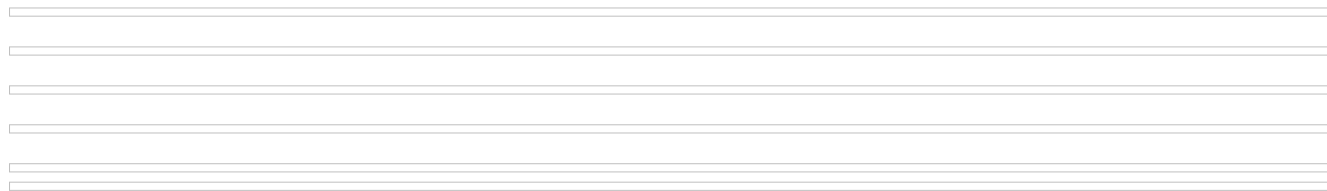
Let's start this report by looking at the ten-year charts for median sales prices and dollar volume. Median sales for 2011 were down from the year 2000 in every market except Carmel Valley which was up 2%, a negligible amount. If you look at the peak years of 2005, 2006 they were down a lot! Even using year 2000 as a base we see declines as high as 35%.

The dollar volume declines were also significant. The 10-year drop was 30% and the decline from the 2005 peak was 56%.

The comparisons between the 4th quarters of 2010 and 2011 show further weakness at the end of last year. Median sales prices were down in every market, gross dollar volume was off as were the number of sales.

The only positive number was the Market Barometer, a measure of the percentage of listings under contract. On January 1st the Barometer reading was a respectful 31% with 33 listings in escrow.

The numbers speak for themselves. It is a weak market with prices continuing to decline.



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.

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