

1st Quarter 2012 Report : Market Poised to Rebound

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Upon analyzing the accompany charts one initially concludes the first quarter of this year was marginally better than last year but nothing to get excited about. Ah, but we are excited, and so are many of our colleagues. We will tell you why below but first lets get to the most important numbers.

Dollar Volume and Unit Sales

Gross dollar volume, \$258,871,312, was up only five percent over last year. Six of the markets were up and four down. Monterey enjoyed the largest percentage gain up a hefty 71 percent. Pacific Grove prospered too with a 21% gain. Carmel was down a bit.

Unit sales ticked up 14 percent from 286 to 326, nice but not breathtaking. Pebble Beach, which has been hit hard by the real estate down turn, had a tremendous 79% gain in the number of sales. That increase, however, translated into only an additional five million dollars of sales. Sellers in the Country Club and other non-estate areas became more realistic, priced their houses to sell and enjoyed success. The preponderance of lower end sales in the Forest was reflected in the median sales price of \$1,231,250, down from \$1,990,000 last year.

Prices and Days on Market

Median sales prices continued their downward trend, off in seven of the ten markets. They were up only in Monterey and Seaside while basically a breakeven in Marina.

Days on Market were up in six markets and down in four, nothing remarkable there. This statistic is a hard to get a grip on as it measures only the successes. It does not average in the many expired and canceled listings that never got sold. It is measure of success and not as a true indicator of what is going in the entire market.. Monterey had the shortest days on market, 93, and Carmel Highlands the longest at 286 days.

Reason for Optimism

With these ho hum numbers why did we headline this piece Market Poised to Rebound? For two reasons: first the non-quantifiable. We work in this business every day and what we are seeing is a lot of deals being made. Pacific Grove, for example, has 45 listings in escrow today, April 12, and Monterey has 40. We are living and working in a buzzing environment.

Astonishing Market Barometer

Our Market Barometer, which measures the percentage of listings under contract, was astonishing on April 1. Check out these numbers: Del Rey Oaks 83%; Seaside 74%; Marina 68%; Monterey 53%; Salinas Monterey Highway 44%; Pacific Grove 43%; Carmel Valley 28%; Carmel 23%. Only Pebble Beach and Carmel Highlands were below our Mendoza Line of 20%.

MARKET BAROMETER		
Hottest to Coldest Market		
Five Quarter Review		
(In Descending Order)		
	<i>In</i>	
	<i>Escrow</i>	
	<i>vs</i>	
<i>Date</i>	<i>Listings</i>	<i>Percent</i>
Del Rey Oaks		
04/01/12	5/6	83%
01/01/12	3/7	43%
10/01/11	0/5	0%
07/01/11	1/4	25%
04/01/11	2/6	33%
Seaside		
04/01/12	54/73	74%
01/01/12	56/94	60%
10/01/11	63/109	58%
07/01/11	67/122	55%
04/01/11	71/111	64%
Marina		
04/01/12	38/56	68%
01/01/12	23/42	55%
10/01/11	34/55	62%
07/01/11	34/59	58%
04/01/11	29/66	44%
Monterey		
04/01/12	38/72	53%
01/01/12	38/80	48%
10/01/11	47/113	42%
07/01/11	29/113	26%
04/01/11	28/114	25%
Salinas/Mty Highway		
04/01/12	59/133	44%
01/01/12	46/127	36%
10/01/11	57/163	35%
07/01/11	50/166	30%
04/01/11	42/149	28%
Pacific Grove		
04/01/12	40/94	43%
01/01/12	27/108	25%
10/01/11	29/120	24%
07/01/11	27/117	23%
04/01/11	21/92	23%
Carmel Valley		
04/01/12	27/96	28%

With so many properties in escrow on April 1 we are assured of an excellent quarter in terms of the number of closings We do not know if the pace of sales will keep up. If it does, a rebound may be on the way. We will find that out when we do our second quarter report. Stay tuned!

01/01/12	29/91	32%
10/01/11	31/127	24%
07/01/11	34/148	23%
04/01/11	29/119	24%
Carmel		
04/01/12	40/176	23%
01/01/12	28/164	17%
10/01/11	32/209	15%
07/01/11	34/203	17%
04/01/11	39/187	21%
Pebble Beach		
04/01/12	19/101	19%
01/01/12	19/100	19%
10/01/11	15/130	12%
07/01/11	11/121	9%
04/01/11	21/92	23%
Carmel Highlands		
04/01/12	1/28	4%
01/01/12	1/23	4%
10/01/11	0/33	0%
07/01/11	4/33	12%
04/01/11	4/31	13%

Median Sales Price Comparisons				
<i>Town</i>	<i>Full Year</i> 2011	<i>1st Qtr</i> 2011	<i>1st Qtr</i> 2012	<i>% LP</i> Received
Carmel	\$1,082,500	\$1,000,000	\$ 925,000	92.89%
Carmel Highlands	\$1,137,000	\$4,850,000	\$2,700,000	86.78%
Carmel Valley	\$ 700,000	\$ 732,500	\$ 740,000	88.37%
Del Rey Oaks	\$ 385,000	\$ 370,000	\$ 282,500	87.53%
Marina	\$ 312,000	\$ 304,450	\$ 305,000	98.14%
Monterey	\$ 522,079	\$ 420,000	\$ 476,125	96.45%
Pacific Grove	\$ 537,500	\$ 540,000	\$ 524,500	94.78%
Pebble Beach	\$1,104,000	\$1,990,000	\$1,231,250	89.96%
Salinas Hwy	\$ 558,000	\$ 565,000	\$ 537,500	94.83%
Seaside	\$ 299,249	\$ 250,000	\$ 289,000	94.92%

Monterey Peninsula Gross Dollar Volume		
	1st Qtr	1st Qtr
Town	2011	2012
Carmel	\$67,096,390	\$63,139,738
Carmel Highlands	\$9,700,000	\$10,600,000
Carmel Valley	\$25,104,800	\$17,326,000
Del Rey Oaks	\$1,140,000	\$564,500
Marina	\$8,535,977	\$8,053,499
Monterey	\$13,380,610	\$22,920,299
Pacific Grove	\$21,973,900	\$26,777,250
Pebble Beach	\$56,273,000	\$61,821,968
Salinas Hwy	\$26,732,900	\$30,509,688
Seaside	\$16,535,300	\$17,158,370
Totals	\$246,472,877	\$258,871,312

Distribution of Sales - 1st Quarter 2012								
	\$0	\$400	\$700	\$800	\$1-M	\$1.3-M	\$1.7-M	
Town	\$399	\$699	\$799	\$999	\$1,299	\$1,699	\$1,999	\$2M +
Carmel	1	15	4	7	11	5	1	6
Carmel Highlands	0	0	1	0	0	0	0	3
Carmel Valley	3	7	1	5	2	2	0	1
Del Rey Oaks	2	0	0	0	0	0	0	0
Marina	27	1	0	0	0	0	0	0
Monterey	4	38	2	1	1	0	0	0
Pacific Grove	9	25	3	6	3	0	0	0
Pebble Beach	0	11	1	1	5	4	0	12
Salinas Hwy	9	23	2	4	3	2	1	1
Seaside	38	12	0	1	0	0	0	0
Totals	93	132	14	25	25	13	2	23

SALES BY QUARTER -- Seven Quarter Review							
	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Town	2010	2010	2011	2011	2011	2011	2012
Carmel	42	50	55	50	48	50	50
Carmel Highlands	3	4	2	3	4	2	4
Carmel Valley	32	32	29	26	38	35	21
Del Rey Oaks	4	3	3	6	2	2	2
Marina	23	32	28	29	27	25	28
Monterey	32	29	29	47	36	38	46
Pacific Grove	29	28	32	36	38	44	46
Pebble Beach	19	10	19	17	25	22	34
Salinas Hwy	43	47	32	47	58	53	44
Seaside	63	62	57	69	58	60	51
Totals	290	297	286	330	334	331	326

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

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Days on Market 1st Qtr 2011 - 2012		
Town	2011	2012
Carmel	134	151
Carmel Highlands	28	286
Carmel Valley	198	135
Del Rey Oaks	34	114
Marina	113	153
Monterey	133	93
Pacific Grove	127	113
Pebble Beach	170	211
Salinas Hwy	202	138
Seaside	73	100