

# 1st Quarter 2013 Report: Market Barometer Extremely Strong

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We all know real estate is bouncing back nicely in many parts of the country. In Silicon Valley, where many of our buyers come from, the markets are red hot. Even in places like Sacramento hot- market craziness has hit. In the so-called "Fabulous Forties," a recent listing generated 24 over-asking-price all cash offers. That is sizzling.

As we reported at the end of last year, 2012 was significantly better than anything we had seen since the real estate bubble burst. The first quarter of 2013 continued the upward movement, but not in the frenzied way it is happening in some markets. The hottest indicator is the Market Barometer, a measurement of the percentage of listings in escrow. Those numbers were truly astounding on our April 1st reading. Two markets were over 80%, three over 50% and all the rest well above 20% except for Pebble Beach which was at 19%.

Our traditional measure of a reasonably good market has been any number over 20%. What these high numbers mean is the second quarter will be strong and the inventory is going down. These are great signs for sellers and a warning to buyers to get the lead out.

## Dollar Volume and Prices

The dollar volume numbers were good but not great in relation to last year, up only seven percent. Eight of the ten markets had increases.

On the price front, the trend is up. Carmel had a significant 33% jump over the first quarter of last year. The quarter's median sales price was also higher than the median for all of 2012. Seven of the ten markets posted median sales price gains. The Days on Market were down in eight markets, another positive sign.

The number of sales was barely up from last year, 333 closed transactions as opposed to 326 last year.

When you add all this all up, dollar volume, median sales prices, unit sales and days on the market, you arrive at plus figures across the board. Add to this the excellent barometer readings and you have a good reason to be optimistic. Looks like 2013 is going to be a strong, if not frenzied, year for our local real estate market.

<b>MARKET BAROMETER</b>		
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>
<b>Del Rey Oaks</b>		
04/01/13	6/7	86%
01/01/13	5/6	83%
10/01/12	2/4	50%
07/01/12	5/5	100%
04/01/12	5/6	83%
<b>Seaside</b>		
04/01/13	45/56	80%
01/01/13	46/66	70%
10/01/12	50/74	68%
07/01/12	56/75	75%
04/01/12	54/73	74%
<b>Marina</b>		
04/01/13	12/18	67%
01/01/13	28/34	82%
10/01/12	34/44	77%
07/01/12	34/44	77%
04/01/12	38/56	68%
<b>Monterey</b>		
04/01/13	38/70	54%
01/01/13	31/55	56%
10/01/12	35/78	45%
07/01/12	29/81	36%
04/01/12	38/72	53%
<b>Pacific Grove</b>		
04/01/13	37/69	54%
01/01/13	27/62	44%
10/01/12	37/92	40%
07/01/12	38/82	46%
04/01/12	40/94	43%
<b>Salinas/Mty Highway</b>		
04/01/13	58/120	48%
01/01/13	62/110	56%
10/01/12	71/141	50%
07/01/12	61/145	42%
04/01/12	59/133	44%

<b>Carmel Valley</b>		
<b>04/01/13</b>	<b>31/93</b>	<b>33%</b>
01/01/13	22/84	26%
10/01/12	24/105	23%
07/01/12	26/110	24%
04/01/12	27/96	28%
<b>Carmel Highlands</b>		
<b>04/01/13</b>	<b>9/30</b>	<b>30%</b>
01/01/13	6/30	20%
10/01/12	7/40	18%
07/01/12	5/35	14%
04/01/12	1/28	4%
<b>Carmel</b>		
<b>04/01/13</b>	<b>42/150</b>	<b>28%</b>
01/01/13	23/133	17%
10/01/12	37/180	21%
07/01/12	27/174	16%
04/01/12	40/176	23%
<b>Pebble Beach</b>		
<b>04/01/13</b>	<b>15/77</b>	<b>19%</b>
01/01/13	13/67	19%
10/01/12	15/98	15%
07/01/12	22/107	21%
04/01/12	19/101	19%

<b>Monterey Peninsula Gross Dollar Volume</b>		
<i>Town</i>	<b>1st Qtr 2012</b>	<b>1st Qtr 2013</b>
Carmel	\$63,139,738	\$72,484,639
Carmel Highlands	\$10,600,000	\$18,838,500
Carmel Valley	\$17,326,000	\$27,484,885
Del Rey Oaks	\$564,500	\$1,487,000
Marina	\$8,053,499	\$9,616,423
Monterey	\$22,920,299	\$20,093,048
Pacific Grove	\$26,777,250	\$28,606,900
Pebble Beach	\$61,821,968	\$44,559,643
Salinas Hwy	\$30,509,688	\$35,223,510
Seaside	\$17,158,370	\$17,961,400
<b>Totals</b>	<b>\$258,871,312</b>	<b>\$276,355,948</b>

Days on Market 1ST Qtr 2012 - 2013		
Town	2012	2013
Carmel	151	133
Carmel Highlands	286	325
Carmel Valley	135	143
Del Rey Oaks	114	27
Marina	153	47
Monterey	93	86
Pacific Grove	113	73
Pebble Beach	211	100
Salinas Hwy	138	81
Seaside	100	54

Median Sales Price Comparisons				
Town	Full Year 2012	1st Qtr 2012	1st Qtr 2013	% LP Received
Carmel	\$1,020,000	\$ 925,000	\$1,230,000	94.28%
Carmel Highlands	\$1,150,000	\$2,700,000	\$1,419,250	88.19%
Carmel Valley	\$ 800,000	\$ 740,000	\$ 788,750	94.28%
Del Rey Oaks	\$ 363,000	\$ 282,500	\$ 356,000	108.28%
Marina	\$ 305,000	\$ 305,000	\$ 346,500	99.90%
Monterey	\$ 490,000	\$ 476,125	\$ 500,000	98.43%
Pacific Grove	\$ 558,000	\$ 524,500	\$ 635,000	98.11%
Pebble Beach	\$1,130,000	\$1,231,250	\$1,058,000	91.79%
Salinas Hwy	\$ 526,500	\$ 537,500	\$ 520,000	96.07%
Seaside	\$ 296,000	\$ 289,000	\$ 315,000	99.05%

Distribution of Sales 1st Quarter 2013							
	\$0	\$400	\$700	\$1-M	\$1.5M	\$2M	
Town	\$399	\$699	\$999	\$1,499	\$1,999	\$2,999	\$3M+
Carmel	0	1	15	10	10	5	5
Carmel Highlands	0	0	0	4	1	0	3
Carmel Valley	2	11	10	6	2	1	0
Del Rey Oaks	3	1	0	0	0	0	0
Marina	24	4	0	0	0	0	0
Monterey	9	24	6	0	0	0	0
Pacific Grove	3	24	8	5	1	0	0
Pebble Beach	1	3	11	12	1	5	1
Salinas Hwy	5	29	8	5	2	1	0
Seaside	37	13	1	0	0	0	0
Totals	84	110	59	42	17	12	9

SALES BY QUARTER -- Seven Quarter Review							
	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Town	2011	2011	2012	2012	2012	2012	2013
Carmel	48	50	50	70	53	59	46
Carmel Highlands	4	2	4	2	3	7	8
Carmel Valley	38	35	21	39	41	33	32
Del Rey Oaks	2	2	2	4	2	1	4
Marina	27	25	28	37	30	26	28
Monterey	36	38	46	45	41	42	39
Pacific Grove	38	44	46	48	48	49	41
Pebble Beach	25	22	34	27	28	27	34
Salinas Hwy	58	53	44	46	56	59	50
Seaside	58	60	51	47	36	43	51
<b>Totals</b>	<b>334</b>	<b>331</b>	<b>326</b>	<b>365</b>	<b>338</b>	<b>346</b>	<b>333</b>

*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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