

Q1 | 2020

Monterey Peninsula

Market Update

Sotheby's

INTERNATIONAL REALTY



CARMEL
Turn-Key Sanctuary
8275Carina.com



CARMEL OCEAN AVENUE
831.624.9700

CARMEL RANCHO BROKERAGE
831.624.1566

CARMEL VALLEY BROKERAGE
831.659.2267

PACIFIC GROVE BROKERAGE
831.372.7700

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A MESSAGE FROM

Becky Jones

Vice President & Brokerage Manager

No one will be able to fully predict the effect the coronavirus pandemic will have on the real estate market, but at Sotheby's International Realty, the health and safety of our agents, clients, employees and community is our #1 priority.

We invite you to review a summary of sales activity in the Monterey Peninsula during the first quarter of 2020, based on closed production from January – March 2020, much of which went into contract before the onset of the coronavirus pandemic. The MLS reports the following market data for this quarter, which is compared here for the same period of 2019.

Heading into the second quarter of 2020, here were a few positive things in the Monterey Peninsula housing market:

The average sales price in Monterey County was up 21.8%

The average sales price in Carmel was up 45.4%

The average sales price in Pebble Beach was up 16.4%

The average sales price in the city of Pacific Grove was up 35.1%

Carmel Valley's average sales price remained relatively flat

Real estate is all about location, location, location and location is our local community. Here are a few ways which you can help and ways our local brokerage is helping the community:

Donating face masks and gloves to medical facilities

Doing wellness checks and grocery shopping for seniors

Contributing to Meals on Wheels of the Monterey Peninsula, Inc.

Donating to the Food Bank for Monterey Peninsula

Helping the Salvation Army

During this unprecedented time, we are continuing to represent clients who want or need to sell a home and our local teams are working hard continuing to conduct the business of real estate. We are committed to providing the highest quality service and will continue to support our buyers and sellers using state-of-the-art technology and a suite of virtual marketing tools which make it easy to view and experience the finest real estate in the world from the safety of one's home.

As always, our goal in sharing market data with you is to create a better understanding of the trends affecting our unique housing market. We hope you find it to be a valuable resource and look forward to working with you to meet your real estate needs now and in the future. If you have any questions about the Monterey Peninsula market, please do not hesitate to reach out to me or any of our independent sales associates at 831.622.4810.

Becky Jones

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EMAIL
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PHONE
831.622.4810

*All data within this document is pulled from MLS Listings Inc. and represent the sale of single family homes.
SIR DRE: 899496*

Featured Properties

We invite you to explore our exclusive offerings at [SOTHEBYSHOMES.COM/MONTEREY](https://www.sotbebyshomes.com/monterey)



CARMEL VALLEY
Mid Valley Modern Farm House | Offered at \$1,545,000
[929WestCarmelValley.com](https://www.929WestCarmelValley.com)



CARMEL
Offered at \$2,380,000
Dolores2SW8thCarmel.com

MONTEREY
Offered at \$865,000
sothebyshomes.com/1210817

PACIFIC GROVE
Offered at \$1,988,000
sothebyshomes.com/0476132

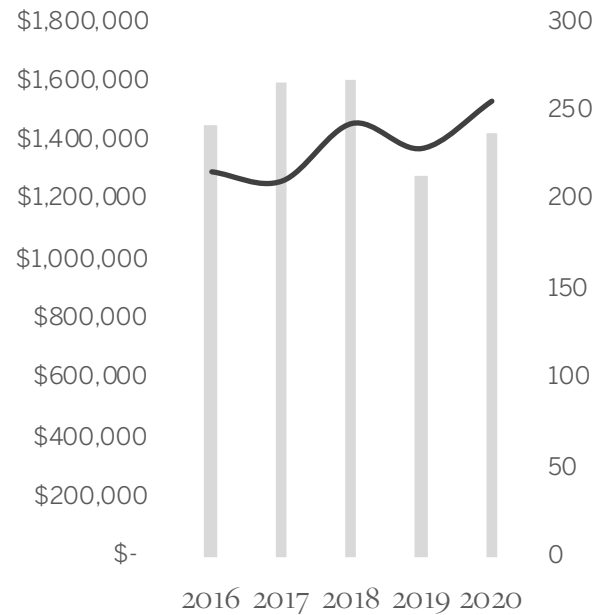
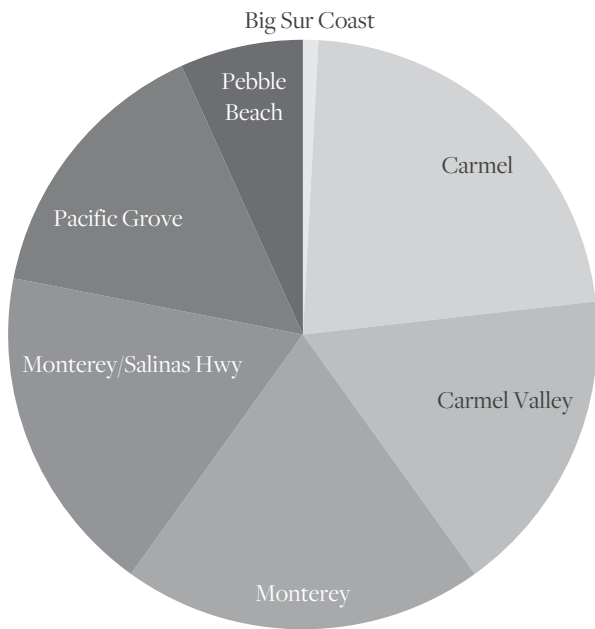
PEBBLE BEACH
Offered at \$3,485,000
Onehothacienda.com

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

sothebyshomes.com/monterey

Market Snapshot

Monterey Peninsula | Q4 2019



Total Units Sold

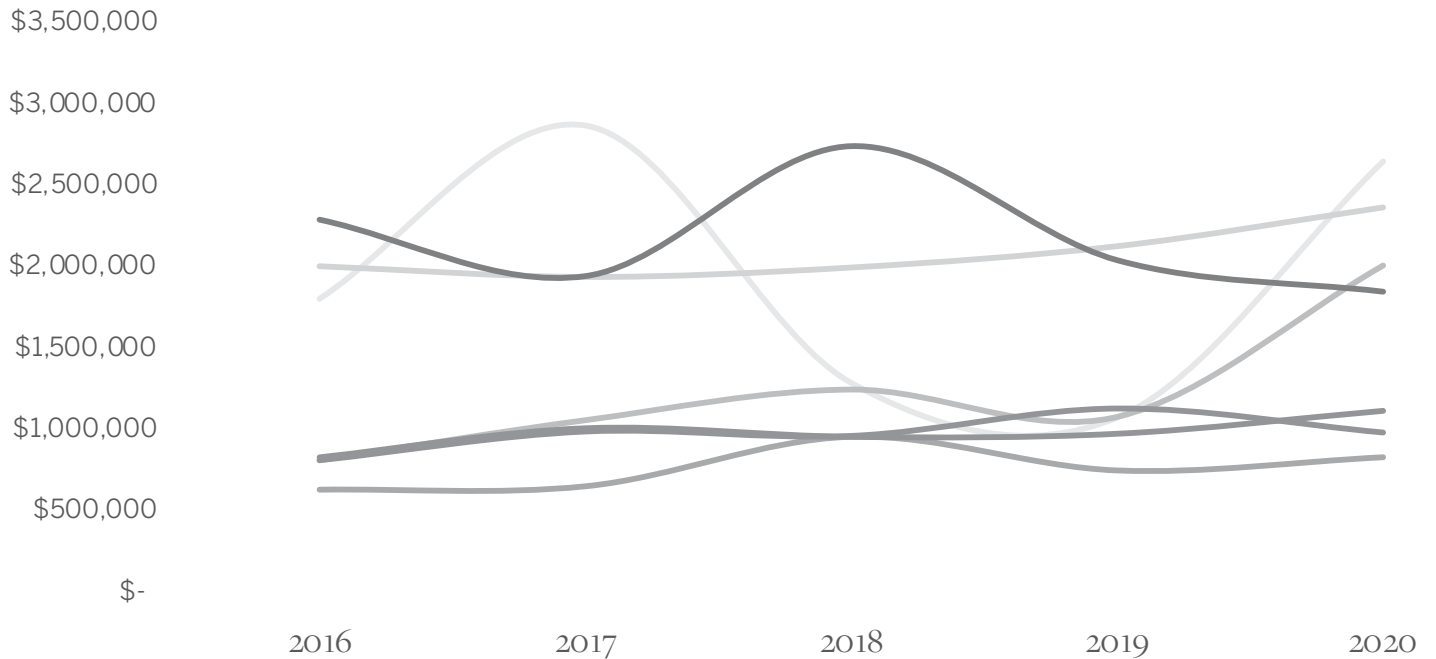
Average Selling Price vs. Total Units Sold

- 2 Big Sur
- 53 Carmel
- 40 Carmel Valley
- 47 Monterey
- 43 Monterey/Salinas Highway
- 36 Pacific Grove
- 16 Pebble Beach

- Average Selling Price
- Total Units Sold

Five Year Comparison

Big Sur, Carmel, Carmel Valley, Monterey, Monterey/Salinas Highway, Pacific Grove, and Pebble Beach



Average Selling Price Over Five Years by Area





{Q1 | 2020}

at a glance

BIG SUR

147%

Change in Average Selling Price
{2020 v 2019}

100%

Change in Units Sold
{2020 v 2019}

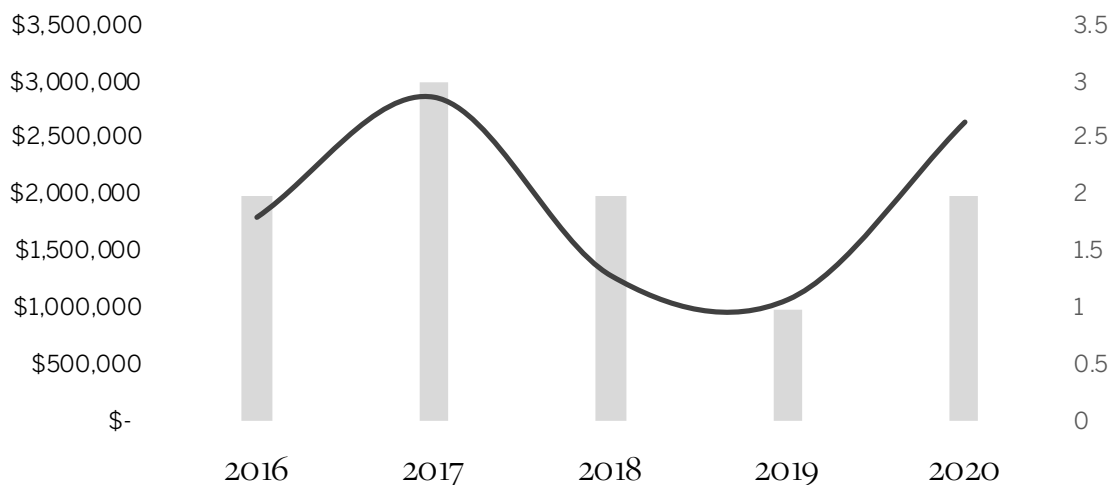
2

Units Sold

\$2.7m

Average Selling Price

Average Selling Price | Total Units Sold



● Average Selling Price

Total Units Sold ●

About

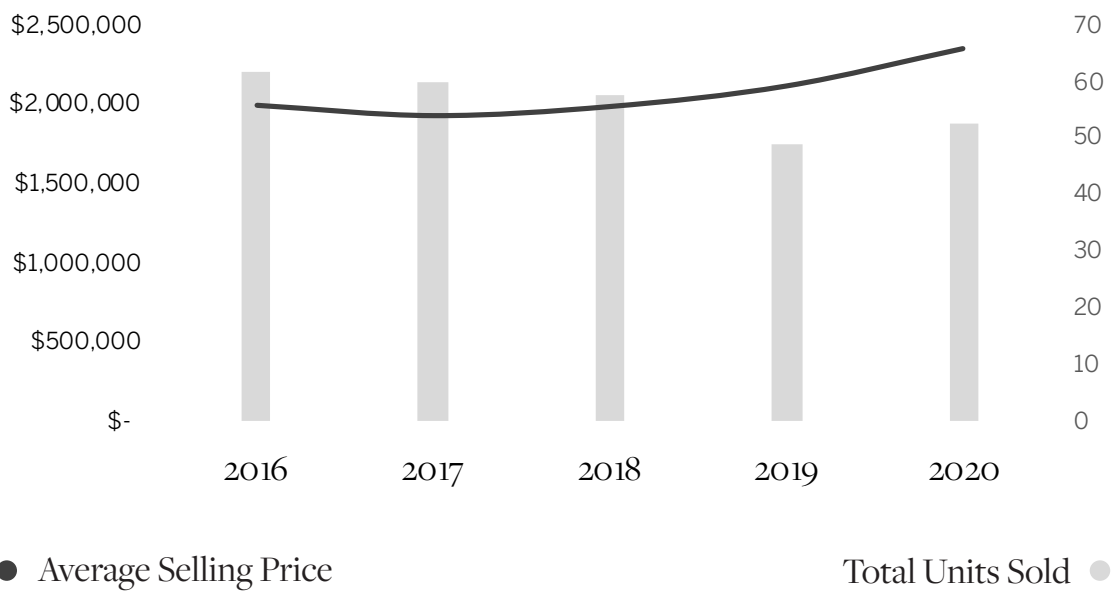
Big Sur

South of Carmel lies Big Sur, nearly 100 miles of pristine, rugged coastline, where the Santa Lucia Mountains rise precipitously from the Pacific Ocean, creating some of the most spectacular views and iconic imagery in America. Big Sur is best known for its natural untouched beauty.

[SOTHEBYSHOMES.COM/MONTEREY](https://www.sotthebyshomes.com/monterey)

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1 {2020 v 2019} Change	199%	147%	-235%	147%	100%	8%
2020	\$2,972,500	\$2,650,000	-11%	\$2,650,000	2	230
2019	\$995,000	\$1,075,000	8%	\$1,075,000	1	213
2018	\$2,025,000	\$1,287,500	-36%	\$1,287,500	2	554
2017	\$3,456,667	\$2,870,833	-17%	\$2,400,000	3	236
2016	\$2,372,000	\$1,805,000	-24%	\$1,805,000	2	242

Average Selling Price | Total Units Sold



About

Carmel

Carmel was founded as an enclave for artists around the turn of the century and remains true to its bohemian roots today. With its idyllic location, its pristine beaches and a village with first-rate dining, shopping and charming inns, Carmel is a haven for visitors and locals alike.

[SOTHEBYSHOMES.COM/MONTEREY](https://www.sotthebyshomes.com/monterey)

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1 {2020 v 2019} Change	10%	11%	-9%	-4%	8%	10%
2020	\$2,649,950	\$2,367,084	-11%	\$1,835,000	53	104
2019	\$2,412,518	\$2,128,010	-12%	\$1,904,000	49	95
2018	\$2,142,472	\$1,996,559	-7%	\$1,655,000	58	90
2017	\$2,168,842	\$1,938,275	-11%	\$1,492,500	60	105
2016	\$2,261,140	\$2,004,390	-11%	\$1,314,000	62	83

{Q1 | 2020}

at a glance

CARMEL

11%

Change in Average Selling Price
{2020 v 2019}

8%

Change in Units Sold
{2020 v 2019}

53

Units Sold

\$2.4m

Average Selling Price





{Q1 | 2020}

at a glance

CARMEL VALLEY

85%

Change in Average Selling Price
{2020 v 2019}

67%

Change in Units Sold
{2020 v 2019}

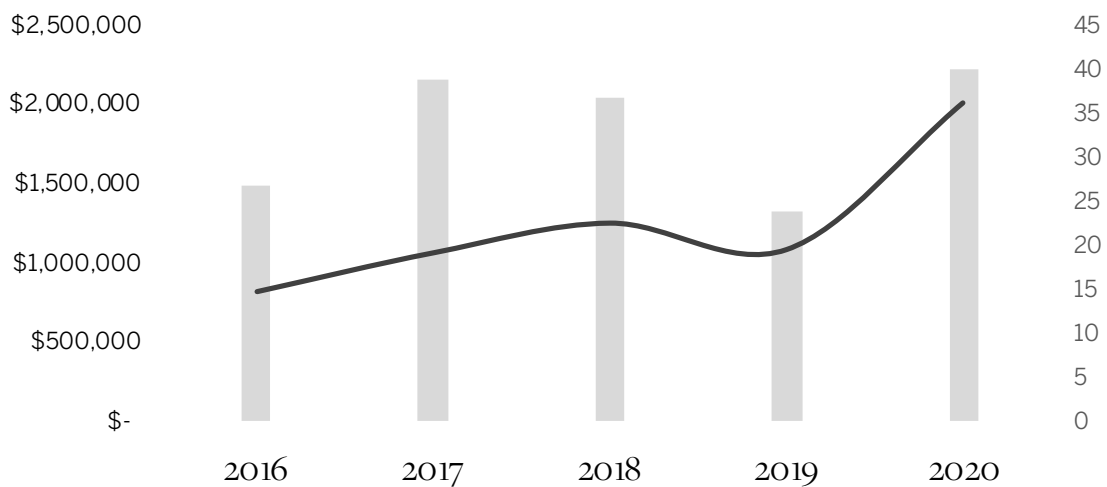
40

Units Sold

\$2m

Average Selling Price

Average Selling Price | Total Units Sold



● Average Selling Price

Total Units Sold ●

About

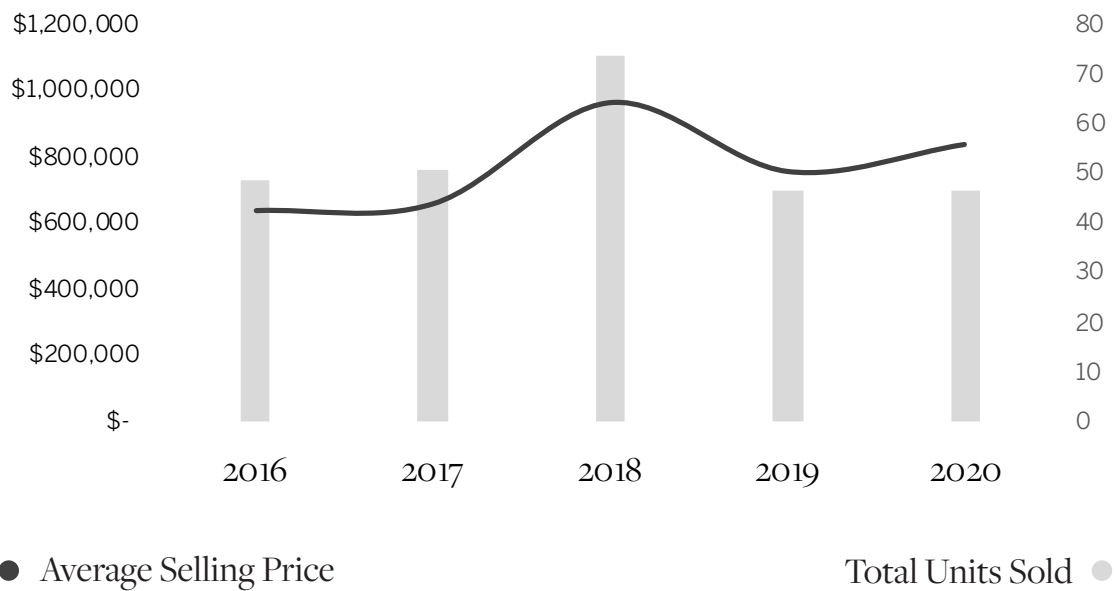
Carmel Valley

Just east of Carmel and beyond the “fog line” is Carmel Valley, a sun-soaked region nestled between lush green mountains. Ranch-style homes, vineyards, ranches, horse properties and country club real estate are enhanced by the numerous golf courses and wineries.

[SOTHEBYSHOMES.COM/MONTEREY](https://www.sotthebyshomes.com/monterey)

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1						
<small>{2020 v 2019}</small> Change	91%	85%	48%	61%	67%	75%
2020	\$2,225,400	\$2,009,453	-10%	\$1,350,000	40	117
2019	\$1,163,425	\$1,087,389	-7%	\$836,473	24	67
2018	\$1,446,024	\$1,253,946	-13%	\$910,000	37	95
2017	\$1,181,767	\$1,067,362	-10%	\$800,000	39	76
2016	\$838,815	\$823,307	-2%	\$819,000	27	56

Average Selling Price | Total Units Sold



About

Monterey

Monterey is the geographical and social center of the Peninsula. Its remarkable waterfront lies along Monterey Bay National Marine Sanctuary. Fisherman's Wharf, Cannery Row and the famous Monterey Bay Aquarium stretch along the vibrant waterfront.

[SOTHEBYSHOMES.COM/MONTEREY](https://www.sotthebyshomes.com/monterey)

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1 {2020 v 2019} Change	11%	11%	11%	21%	0%	-25%
2020	\$911,149	\$839,348	-8%	\$800,000	47	64
2019	\$817,409	\$759,192	-7%	\$659,000	47	86
2018	\$1,025,292	\$963,863	-6%	\$777,500	74	46
2017	\$696,163	\$663,086	-5%	\$650,000	51	56
2016	\$667,143	\$642,593	-4%	\$630,000	49	48

{Q1 | 2020}

at a glance

MONTEREY

11%

Change in Average Selling Price
{2020 v 2019}

0%

Change in Units Sold
{2020 v 2019}

47

Units Sold

\$800k

Average Selling Price





{Q1 | 2020}

at a glance

MONTEREY | SALINAS HIGHWAY

-13%

Change in Average Selling Price
{2020 v 2019}

34%

Change in Units Sold
{2020 v 2019}

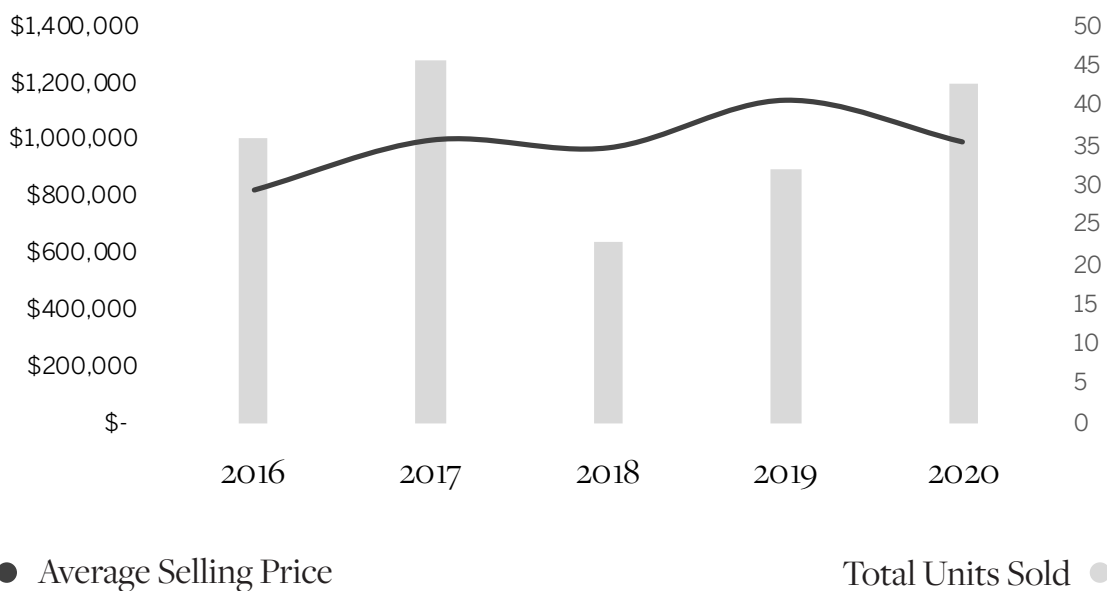
43

Units Sold

\$1m

Average Selling Price

Average Selling Price | Total Units Sold



About

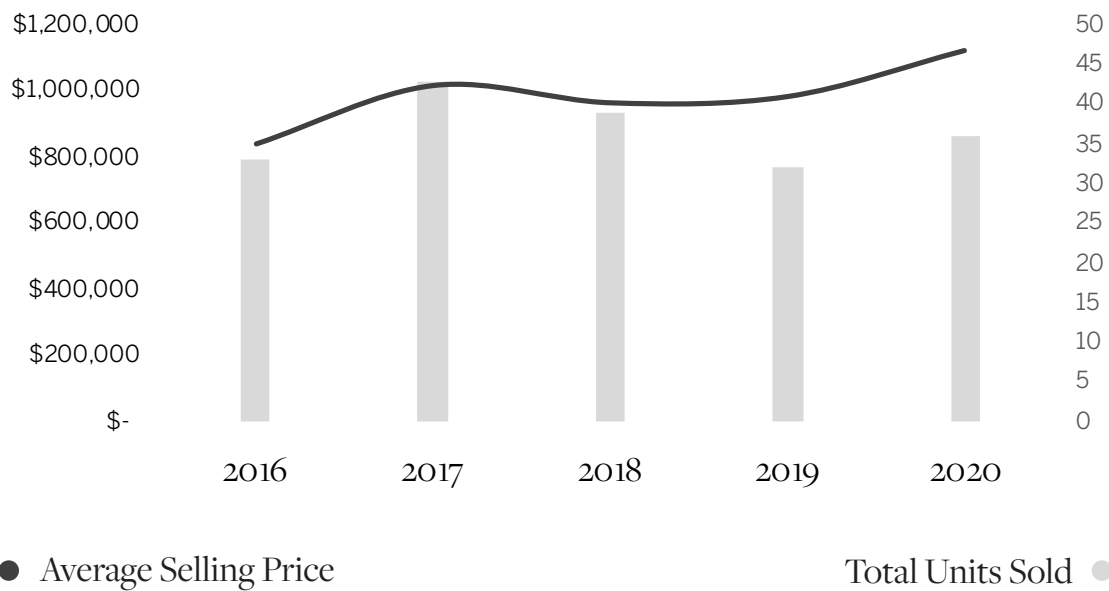
Monterey | Salinas Highway

Salinas lies directly east of the Monterey Peninsula and is the county seat and largest city in Monterey County. Situated in the lush and fertile Salinas Valley, known as the Salad Bowl of America, Salinas has a thriving agricultural economy.

[SOTHEBYSHOMES.COM/MONTEREY](https://sothebyshomes.com/monterey)

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1						
<small>{2020 v 2019}</small> Change	-10%	-13%	55%	-8%	34%	61%
2020	\$1,108,278	\$997,648	-10%	\$800,000	43	87
2019	\$1,224,781	\$1,146,107	-6%	\$867,500	32	54
2018	\$1,069,522	\$976,630	-9%	\$865,000	23	65
2017	\$1,121,913	\$1,003,985	-11%	\$752,500	46	69
2016	\$897,214	\$826,285	-8%	\$653,750	36	65

Average Selling Price | Total Units Sold



About

Pacific Grove

Popularly known as America's Last Home Town, Pacific Grove possesses a quaint and quiet charm all its own. Famous for its numerous Victorian-style homes, Pacific Grove has a rich architectural history, apparent in its old-style downtown.

SOTHEBYSHOMES.COM/MONTEREY

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1 {2020 v 2019} Change	8%	14%	-68%	8%	13%	9%
2020	\$1,146,594	\$1,120,902	-2%	\$933,815	36	64
2019	\$1,056,981	\$982,264	-7%	\$863,438	32	58
2018	\$988,327	\$963,526	-3%	\$900,000	39	45
2017	\$1,090,128	\$1,015,558	-7%	\$915,000	43	80
2016	\$905,750	\$839,685	-7%	\$790,550	33	56

{Q1 | 2020}

at a glance

PACIFIC GROVE

14%

Change in Average Selling Price
{2020 v 2019}

13%

Change in Units Sold
{2020 v 2019}

36

Units Sold

\$1.1m

Average Selling Price





S

{Q1 | 2020}

at a glance

PEBBLE BEACH

-9%

Change in Average Selling Price
{2020 v 2019}

-43%

Change in Units Sold
{2020 v 2019}

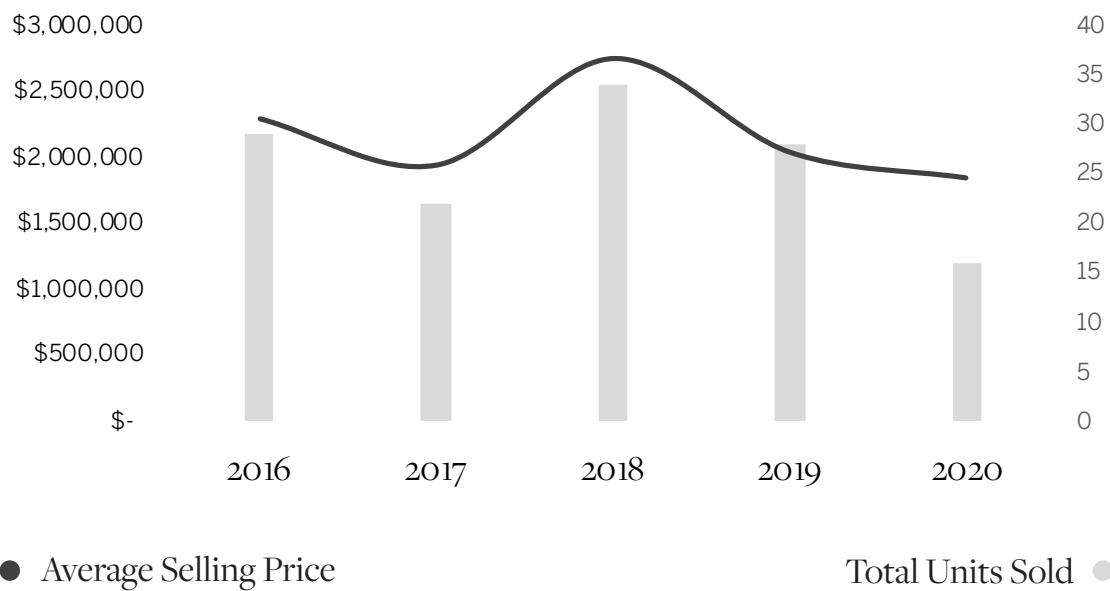
16

Units Sold

\$1.9m

Average Selling Price

Average Selling Price | Total Units Sold



About

Pebble Beach

Pebble Beach is a prestigious community world renowned for its unparalleled golf. Boasting seven courses within its gates, it is most notable for the Pebble Beach Golf Links, which is considered by many to be the best public course in the world.

[SOTHEBYSHOMES.COM/MONTEREY](https://www.sothebyshomes.com/monterey)

	Average List Price	Average Selling Price	{ALP vs ASP} Discount Ratio	Median Selling Price	Total Units Sold	Average Days on Market
Q1						
{2020 v 2019} Change	-12%	-9%	-21%	27%	-43%	-33%
2020	\$2,047,062	\$1,854,188	-9%	\$1,537,500	16	80
2019	\$2,327,068	\$2,048,539	-12%	\$1,213,000	28	120
2018	\$3,269,412	\$2,752,529	-16%	\$1,560,000	34	154
2017	\$2,246,855	\$1,950,400	-13%	\$1,317,500	22	113
2016	\$2,476,103	\$2,298,731	-7%	\$1,700,000	29	99

Extraordinary Results

We celebrate the notable success of our associates and clients.



CARMEL VALLEY
Fox Creek Ranch Vineyards
Last asking 19,000,000



MONTEREY
Stately and Private Mediterranean Estate
Last asking 3,595,000

PACIFIC GROVE
Charming Pacific Grove Bungalow
Last asking 1,150,000

PEBBLE BEACH
Car Lover's Dream
Last asking 1,699,998

CARMEL
Modern Beach House on Scenic Road
Last asking 8,995,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSHOMES.COM/MONTEREY](https://www.sotthebyshomes.com/monterey)

Thank You.

Healthcare Professionals

First Responders

Sanitation Teams

Grocery Store Clerks

Delivery Carriers

Restaurant Workers

Caregivers

Utility Workers

Waste Collectors

Warehouse Workers

Generous Neighbors

Heroes and Helpers

And so many more

In good times and bad,
always committed.

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