Carmel Realty Company
Established 1913

Carmel Valley, CA

Market Update - September 2014

Carmel Valley inventory is relatively flat with an increase in Days on Market in both August and July over the lows seen in May and June. In July, 14 new listings entered the market with 14 leaving as sold. In August, there were 18 new listings with 15 departing as solds.

Homes in the valley are selling at an average of 95% of final list price compared to 98.4% seen in March but tighter than the 91.6% seen in September of 2013.

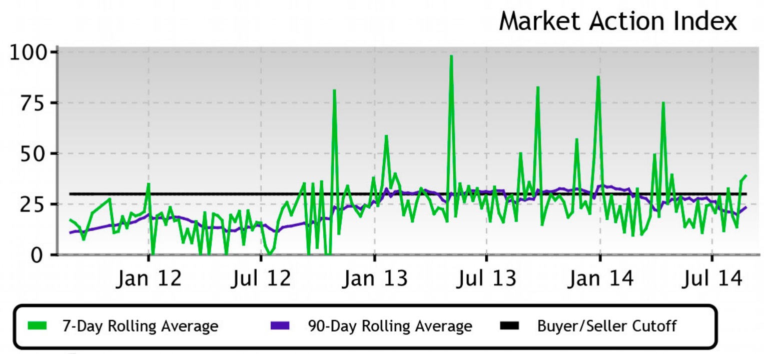
The art of pricing a home correctly remains critically important. Of the homes that closed escrow in August, four were on the market for eight or fewer days and the longest Days on Market was a $1.5 million dollar home that was listed for 152 days.

Real-Time Market Profile			Trend
Median List Price		$ 1,102,500	⬆
Asking Price Per Square Foot		$ 466	⬅➡
Average Days on Market (DOM)		240	⬆⬆
Percent of Properties with Price Decrease		30 %	
Percent Relisted (reset DOM)		36 %	
Percent Flip (price increased)		14 %	
Median House Size (sq ft)		2280	
Median Lot Size		1.0 - 2.5 acres	
Median Number of Bedrooms		3.0	
Median Number of Bathrooms		2.5	
Market Action Index	Buyer's Advantage	23.3	⬆

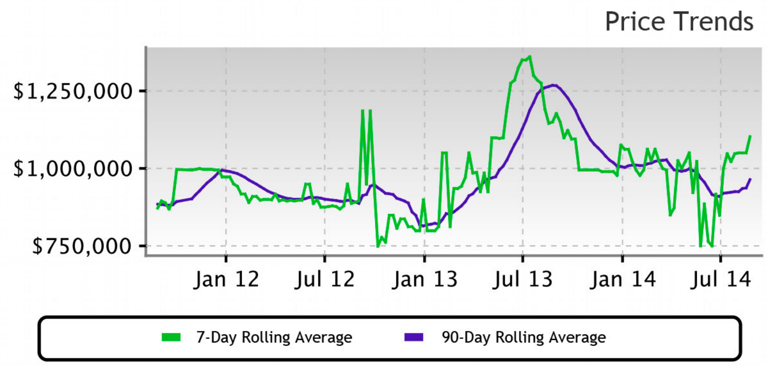
⬅➡ No change ⬆⬆ Strong upward trend ⬇⬇ Strong downward trend
⬆ Slight upward trend ⬇ Slight downward trend

The median price of a Carmel Valley home continues a modest upward trend that began this summer, but the market remains one where buyers are being selective and feel that the balance of power remains in their favor.

Malone Hodges, Managing Broker



The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.



Quartiles

Characteristics per Quartile

Investigate the market in quartiles - where each quartile is 25% of homes ordered by price.

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	$ 2,200,000	3240	5.0 - 10 acres	4.0	3.2	30	16	1	2	270	Most expensive 25% of properties
Upper/Second	$ 1,262,500	2689	1.0 - 2.5 acres	3.0	2.5	36	16	0	2	316	Upper-middle 25% of properties
Lower/Third	$ 769,500	1812	1.0 - 2.5 acres	3.0	2.0	30	16	1	2	150	Lower-middle 25% of properties
Bottom/Fourth	$ 534,000	1440	1.0 - 2.5 acres	3.0	1.8	40	16	0	3	221	Least expensive 25% of properties