

Carmel,
Carmel-by-the-Sea,
Carmel Valley,
Pebble Beach,
Carmel Highlands,
Big Sur & South Coast

2018 Market Report



CARMEL REALTY COMPANY
ESTABLISHED 1913



Dolores South of Seventh ■ P.O. Drawer C ■ Carmel-by-the-Sea, California 93921
Office: 831.622.1000 ■ Fax: 831.624.7338

Letter from Courtney

2018 Market Report

Dear Friends,

I hope you enjoy this year's annual report. We sliced and diced the numbers and we are excited to share our findings in the coming pages. Overall, sales volume and prices were up in 2018, largely due to increased activity in the \$5M and over market. Although the actual number of sales declined from the previous year. However, if you look at just the \$5M and under market sales were completely flat. Nationally, the real estate outlook for 2019 is downbeat. Carmel seems to be humming along, but Pebble Beach has slowed, particularly in the last 6 months where we haven't seen any sales over \$8M.

We've also taken a close look as to where our buyers are coming from. There hasn't been a single buyer outside of the United States in Carmel or Pebble Beach who purchased a home over \$1.5M since June, 2017. Consistent with our findings from last year's study, the majority of buyers are still coming from the greater San Francisco Bay Area, while a smaller hand full are from the greater Los Angeles areas and Texas.

While Q4 was off about 30% from the rest of the year, it's too early to predict where 2019 is headed on the Monterey Peninsula. One thing is certain, however, accurately pricing new listings will be critical as we don't expect any price appreciation. A transitional marketplace still presents many opportunities, and you can be certain that I'll work as intelligently as I can to help you navigate the changing environment.

Best,

Courtney Jones

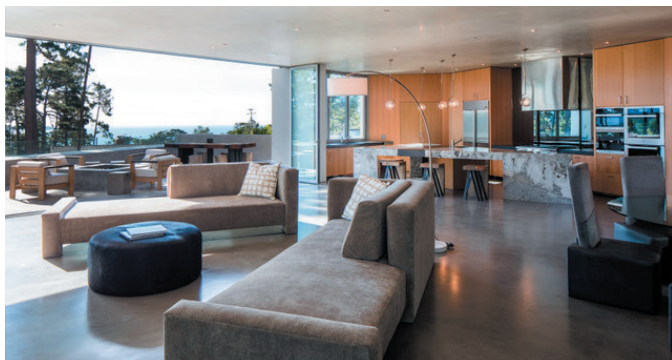


Courtney Jones

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3187 Cortez Road, Pebble Beach ■ \$7,500,000
Represented Buyer



26 Village Drive, Carmel Valley ■ \$875,000
Represented Seller



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Carmel & Carmel-by-the-Sea

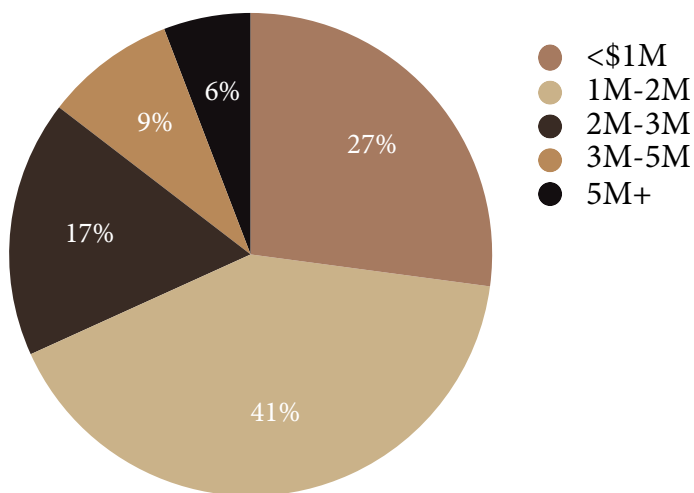
2018 Market Report



About Carmel

The Carmel market saw a 12% increase in average sales price over 2017 and an increase in overall sales volume of 6%. The 2018 Carmel market was driven primarily by sales in the \$1M-2M range although the number of sales over \$5M nearly doubled from 11 in 2017 to 20 last year. Sales were fairly balanced throughout the year with a slight decline in Q4.

2018 Sales by Segment



Average Selling Price

\$1,863,863

↑ 12% vs 2017

Sales Volume

\$639M

↑ 6% vs 2017

Units Sold **343**

↓ 6% vs 2017

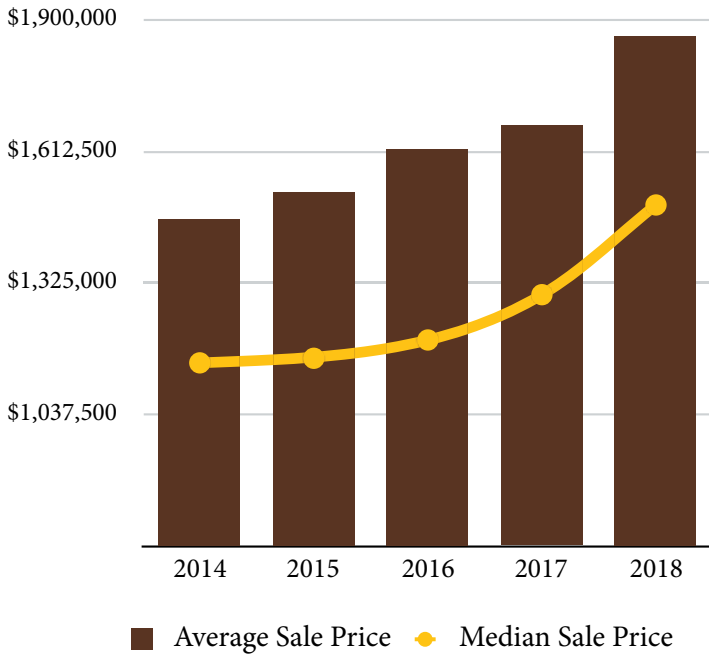
Days on Market **72**



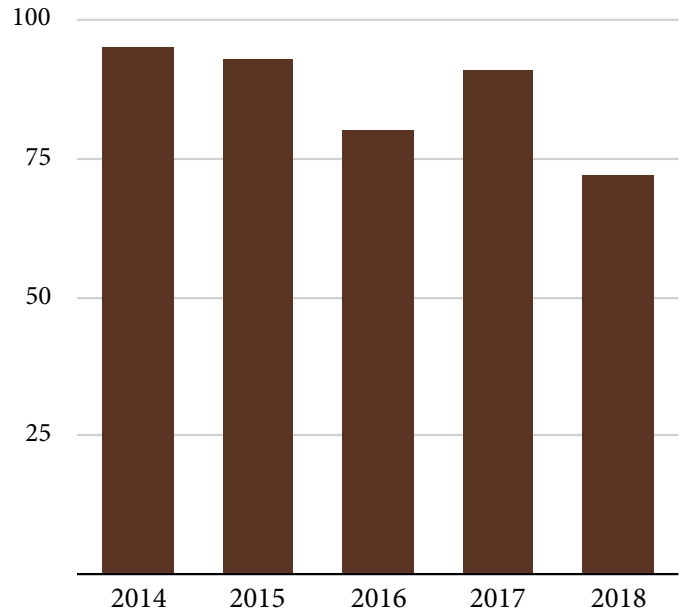
Carmel & Carmel-by-the-Sea

2018 Market Report

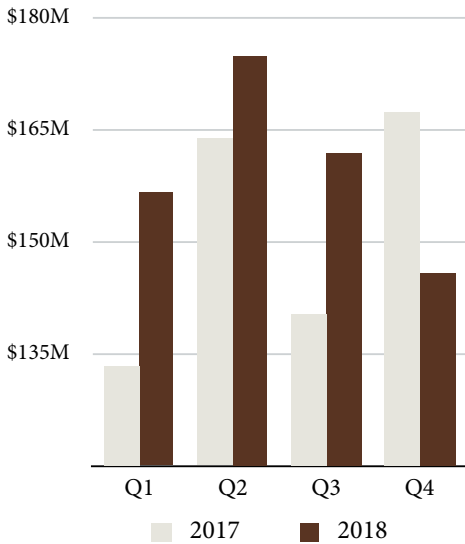
Average vs Median Sales Price



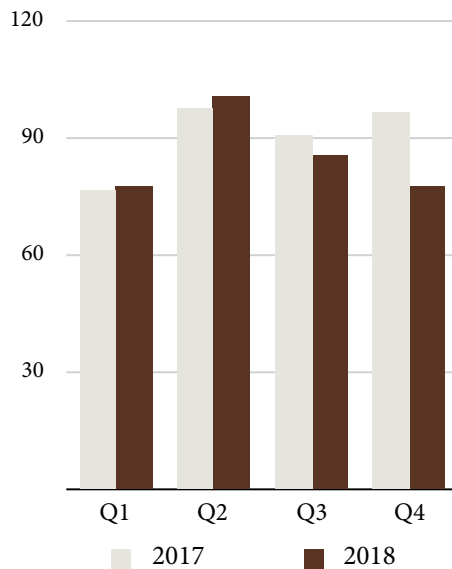
Days on Market



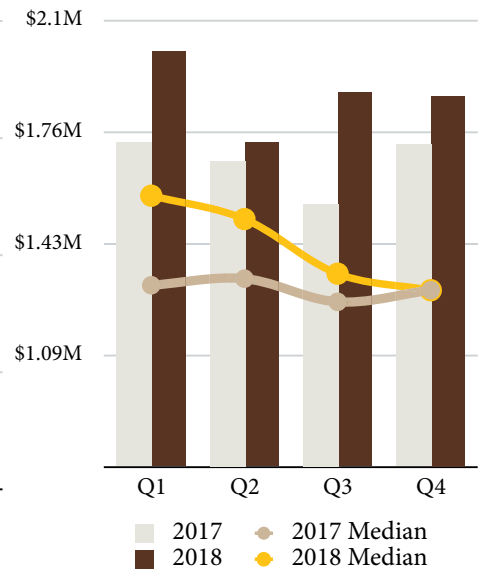
Closed Sales Volume by Quarter



Closed Sales by Quarter



Average vs Median Sales Price by Quarter



Carmel Valley

2018 Market Report



About Carmel Valley

Carmel Valley's average sales price increased by 18% to \$1,223,985. While there were 10 sales above \$2M in 2018 compared to 5 in 2017, 47% of all sales were under \$1M and 44% in \$1M-2M range. The majority of the sales took place in Q2 & Q3.

Average Selling Price

\$1,223,985

↑ 18% vs 2017

Sales Volume

\$140M

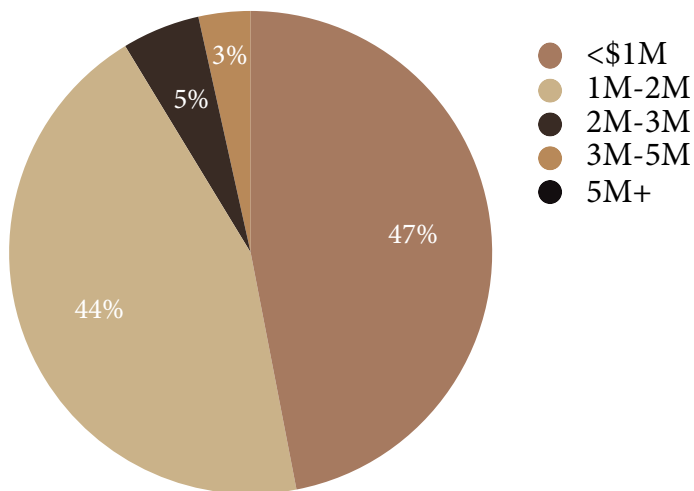
↑ 8% vs 2017

Units Sold 115

↓ 9% vs 2017

Days on Market 82

2018 Sales by Segment



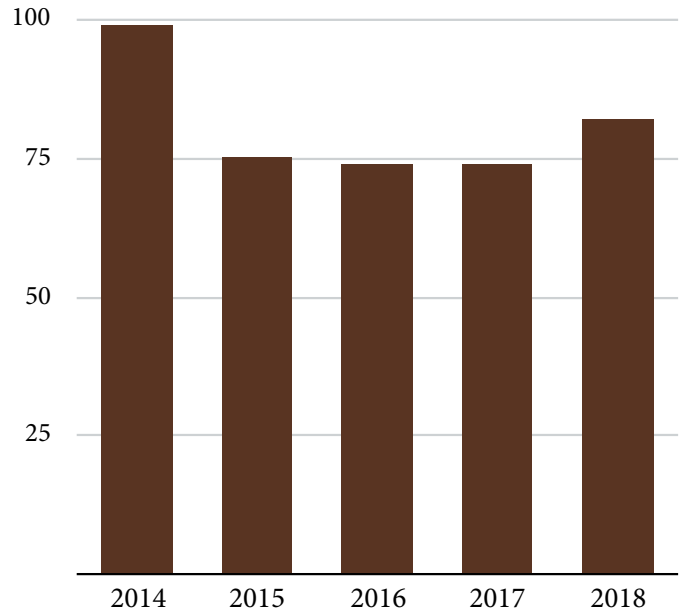
Carmel Valley

2018 Market Report

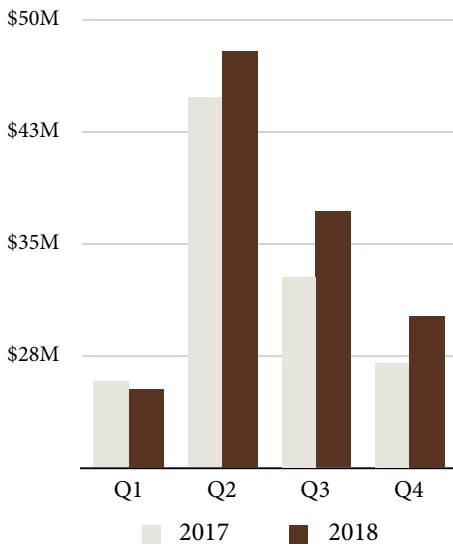
Average vs Median Sales Price



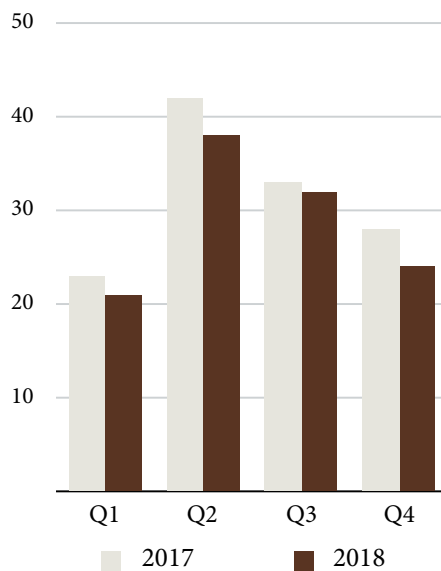
Days on Market



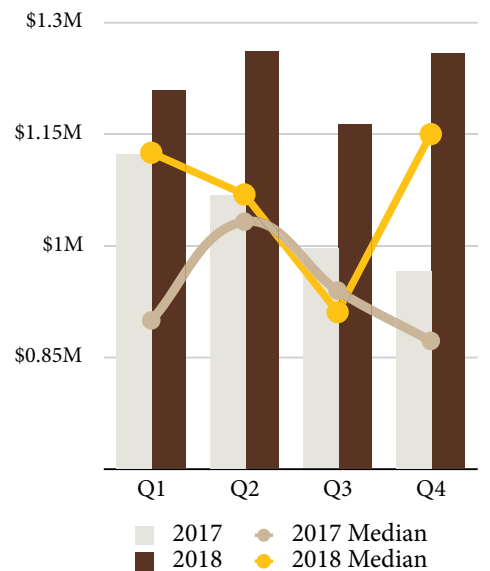
Closed Sales Volume by Quarter



Closed Sales by Quarter



Average vs Median Sales Price by Quarter

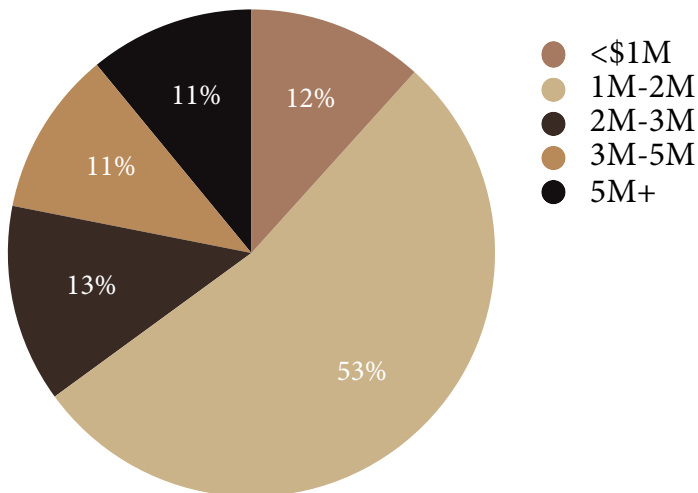




About Pebble Beach

The average sales price in Pebble Beach was up an impressive 27% to \$2,763,957. This increase was driven by 15 sales above \$5M, two of which were above \$25M. Transactions in the \$1M-2M range were steady and represented 53% of the market. Total sales in Q4 accounted for only 11% of 2018 volume, driven primarily by a significant slowdown at the higher end price ranges.

2018 Sales by Segment



Average Selling Price

\$2,763,957

↑ 27% vs 2017

Sales Volume

\$378M

↑ 31% vs 2017

Units Sold 137

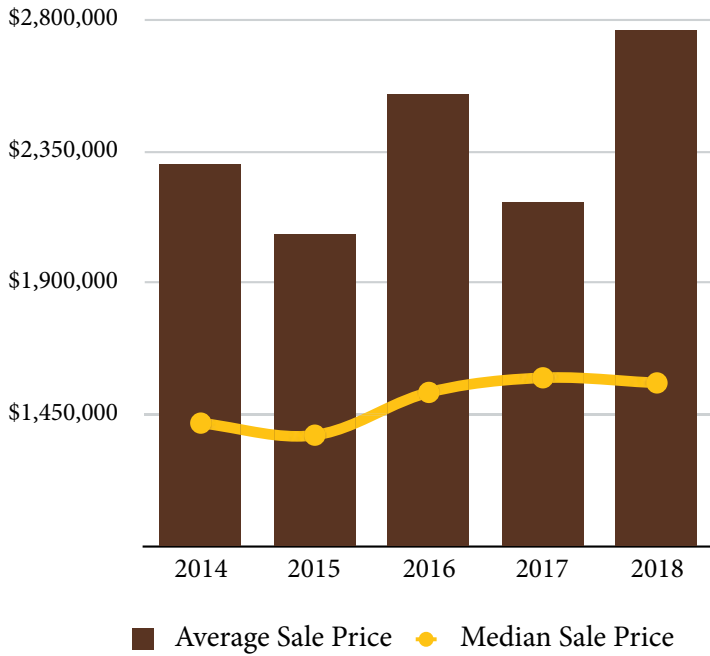
↑ 3% vs 2017

Days on Market 102

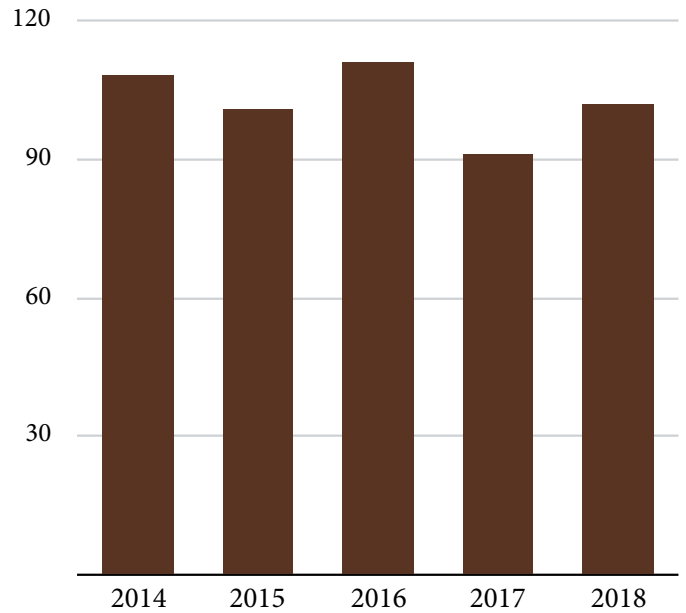
Pebble Beach

2018 Market Report

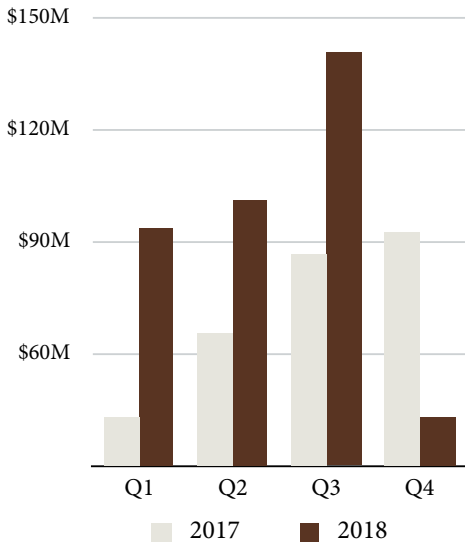
Average vs Median Sales Price



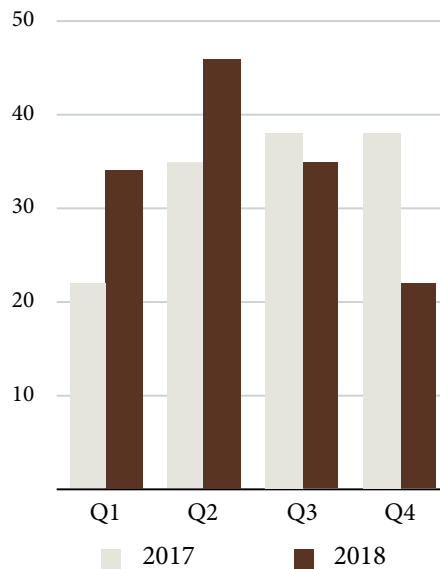
Days on Market



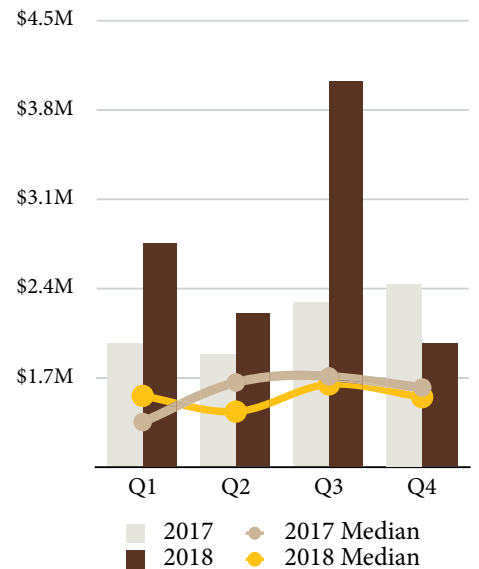
Closed Sales Volume by Quarter



Closed Sales by Quarter



Average vs Median Sales Price by Quarter



Carmel Highlands, Big Sur & South Coast

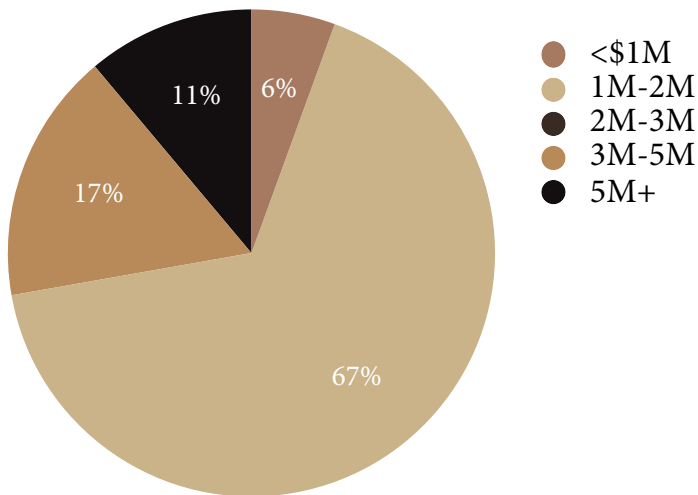
2018 Market Report



About Carmel Highlands

The Carmel Highlands, South Coast and Big Sur markets experienced an increase of 38% in number of units sold from 13 to 18 sales. The average sales price in this market increased by almost 20% to \$2,938,700. The total sales volume increased over 50% to \$53M in 2018 versus the previous two years which were effected by limited access to those markets in 2016 and 2017.

2018 Sales by Segment



Average Selling Price

\$2,938,700

↑ 19% vs 2017

Sales Volume

\$53M

↑ 65% vs 2017

Units Sold 18

↑ 38% vs 2017

Days on Market

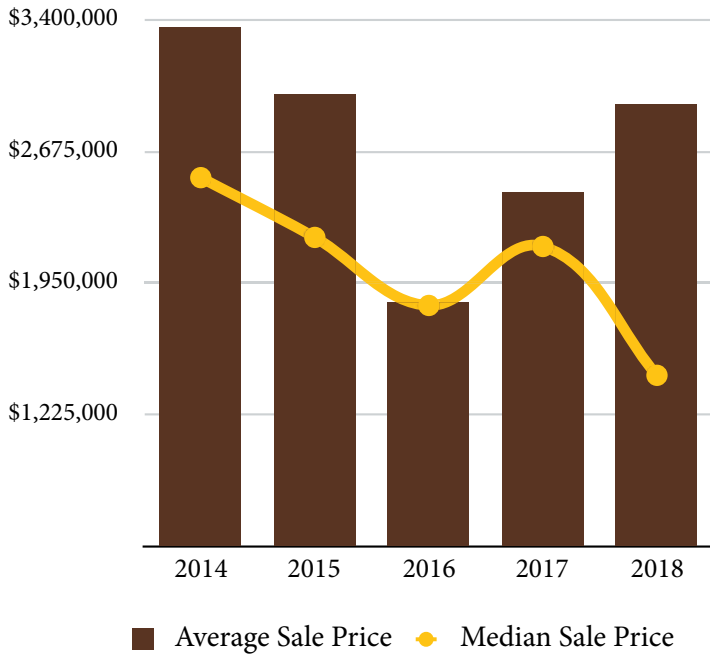
247



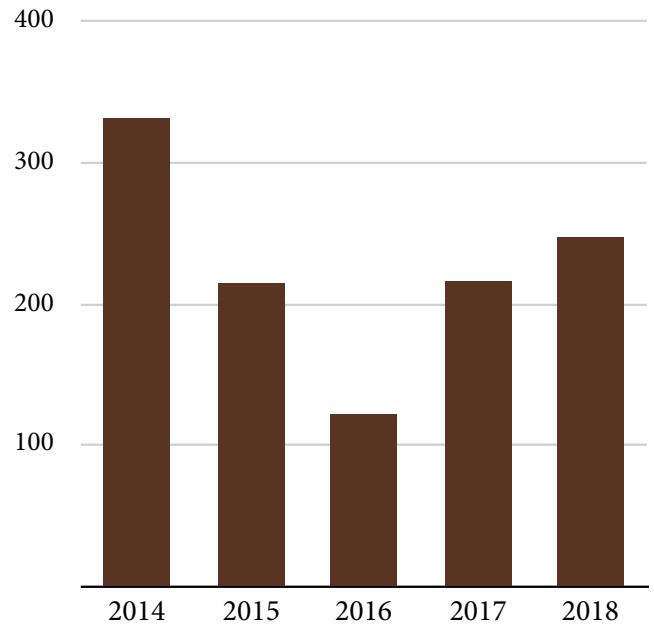
Carmel Highlands, Big Sur & South Coast

2018 Market Report

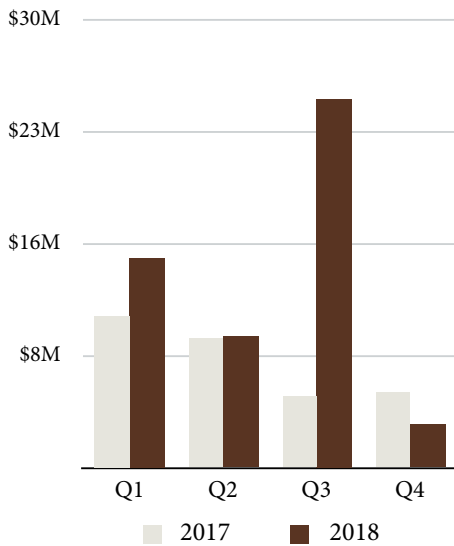
Average vs Median Sales Price



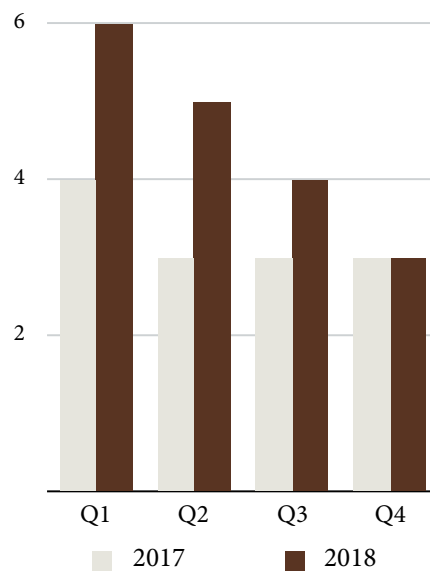
Days on Market



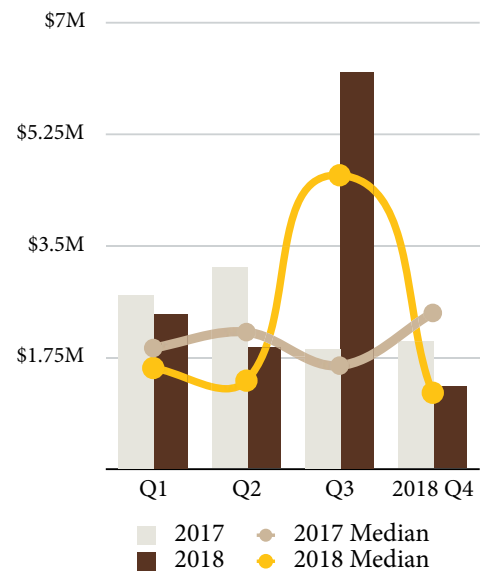
Closed Sales Volume by Quarter



Closed Sales by Quarter



Average vs Median Sales Price by Quarter



A CORNERSTONE IN LUXURY REAL ESTATE FOR OVER ONE HUNDRED YEARS

COURTNEY ADAMSKI

DAVE HOWARTH

REBECCA WOLF ARNOLD

COURTNEY JONES

CARRIE BAUMGART

LYNN KNOOP

CHRIS BAUMGART

GREG KRAFT

MARK BAXTER

STEVE LAVAUTE

MARY BELL

MARCIE LOWE

SARAH BOUCHIER

SHELLY MITCHELL LYNCH

PAUL BROCCINI

DOUG MCKENZIE

KRIS BUTLER

LINDA MILLER

PETER BUTLER

VICKI MITCHELL

CHRISTINE CHIN

BILL MITCHELL

LISA TALLEY DEAN

CHRIS PRYOR

MARK DUCHESNE

MARK RYAN

BOBBIE EHRENPREIS

CONNIE SNOWDON

SUSAN FREELAND

JIM SOMERVILLE

NICK GLASER

JUDY TOLLNER

CHRISTINE HANDEL

RHONDA WILLIAMS

MALONE HODGES



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