



NEW LISTING!



Cypress Cottage, Carmel-by-the-Sea, \$1,999,000 • www.casanovacottage.com

Q3 MARKET UPDATE:

Our economy is in a slow recovery, and will remain that way for the remainder of the year. We have seen an average decline in sales price of 18% from Q3 2009 to Q3 2010 when looking at the overall Carmel, Carmel Valley and Pebble Beach market. Homes are staying on the market an average of 150 days. The news around a foreclosure moratorium is creating uncertainty. 48% of all transactions in California are foreclosures – how could this not have an effect? But there are signs that point to the slow recovery we hear about. The Carmel, Carmel Valley and Pebble Beach market had 6% more sales than we did one quarter ago, and about 8% fewer active

listings. As I wrote in a recent blog post, real estate is an asset. Land on the Monterey Peninsula is limited. Land is a safe and secure investment that takes time to appreciate. You need real estate to round out your portfolio and increase wealth. 46% of the Forbes 400 got their wealth through real estate development and as Warren Buffet asks, what factor reduces risk the most? TIME. Hold onto your investment for at least 5 years as a 2% appreciation/growth rate is predicted. Buy real estate now when we are experiencing pricing from the 1997-2002 era along with historically low interest rates. We all know the motto...“buy low, sell high.”



I am excited to announce that I was recently awarded Who's Who in Luxury Real Estate's Outstanding Rookie award! Carmel Realty is a proud member of this network which encompasses over 1,000 brokerage firms and 95,000 real estate professionals in over 65 counties. To gain membership, each brokerage is hand selected by the network's CEO, John Brian Losh. Losh is one of REALTOR Magazine's 25 Most Influential People in Real Estate and a broker for his Seattle-based brokerage firm, Ewing & Clark, Inc.



831.233.4839 | WWW.COURTNEYGJONES.COM

COURTNEY GOLDING JONES | COURTNEY@CARMEL-REALTY.COM