

PEBBLE BEACH, CA

MARKET UPDATE - SEPTEMBER 2014

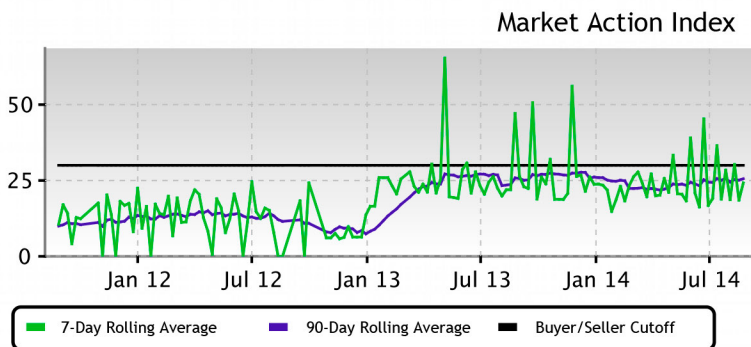
Pebble Beach is a relatively small market segment, so a sale or two can significantly impact the statistics.

The 88 properties in either active or pending status in the month of August was greater than in July (71) or June (60) and the greatest number of properties in that status since August of 2011 (88).

Eight homes closed escrow in August, 11 in July, six in June, and 14 in May. While eight is less than the 10 that sold in August of 2013, it is greater than the six homes that sold in August of 2012.

Months of available inventory increased in July to 11 months, from 6.5 months in June, and 10 months in May. This is higher than August of 2012 (10.7), and one has to go back to November of 2011 (14.8 months) to see more supply.

Median price in Pebble Beach appears to have plateaued for the time being. The highest priced sale on the MLS in August was 2.9M, a home in the Country Club West area that sold at 91% of its original list price in 90 days. The fastest sale was a Country Club



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.

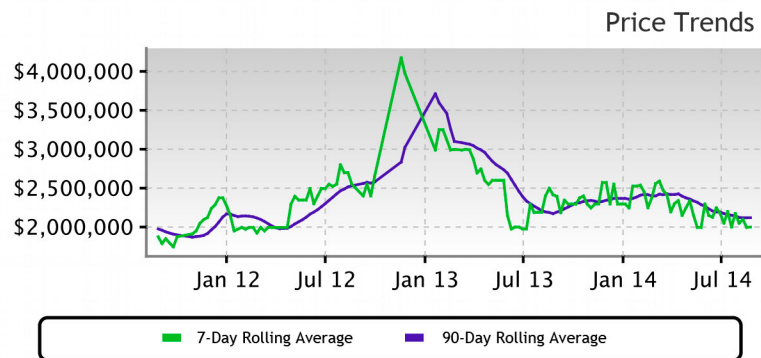
Real-Time Market Profile		Trend
Median List Price	\$ 1,999,000	↔
Asking Price Per Square Foot	\$ 656	↑
Average Days on Market (DOM)	164	↑
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	8 %	
Median House Size (sq ft)	3104	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	
Market Action Index	Buyer's Advantage 25.6	↔

↔ No change ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↑ Slight upward trend ↓ Slight downward trend

East area home that sold for \$1.595M at 100% of list price in only 11 days.

From afar Pebble Beach can appear as a homogeneous market, but in fact homes vary greatly in size, quality of finish, age and of course location. The quartile table below offers some insights on the differences across the Pebble Beach market.

Malone Hodges, Managing Broker



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	\$ 7,925,000	7192	1.0 - 2.5 acres	5.5	6.0	49	24	0	0	244	Most expensive 25% of properties
Upper/Second	\$ 2,985,000	3495	0.25 - 0.50 acre	4.0	3.5	32	24	1	0	157	Upper-middle 25% of properties
Lower/Third	\$ 1,669,500	2824	0.25 - 0.50 acre	3.0	3.0	41	24	0	1	170	Lower-middle 25% of properties
Bottom/Fourth	\$ 999,000	2048	0.25 - 0.50 acre	3.0	2.0	50	25	2	3	88	Least expensive 25% of properties

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