



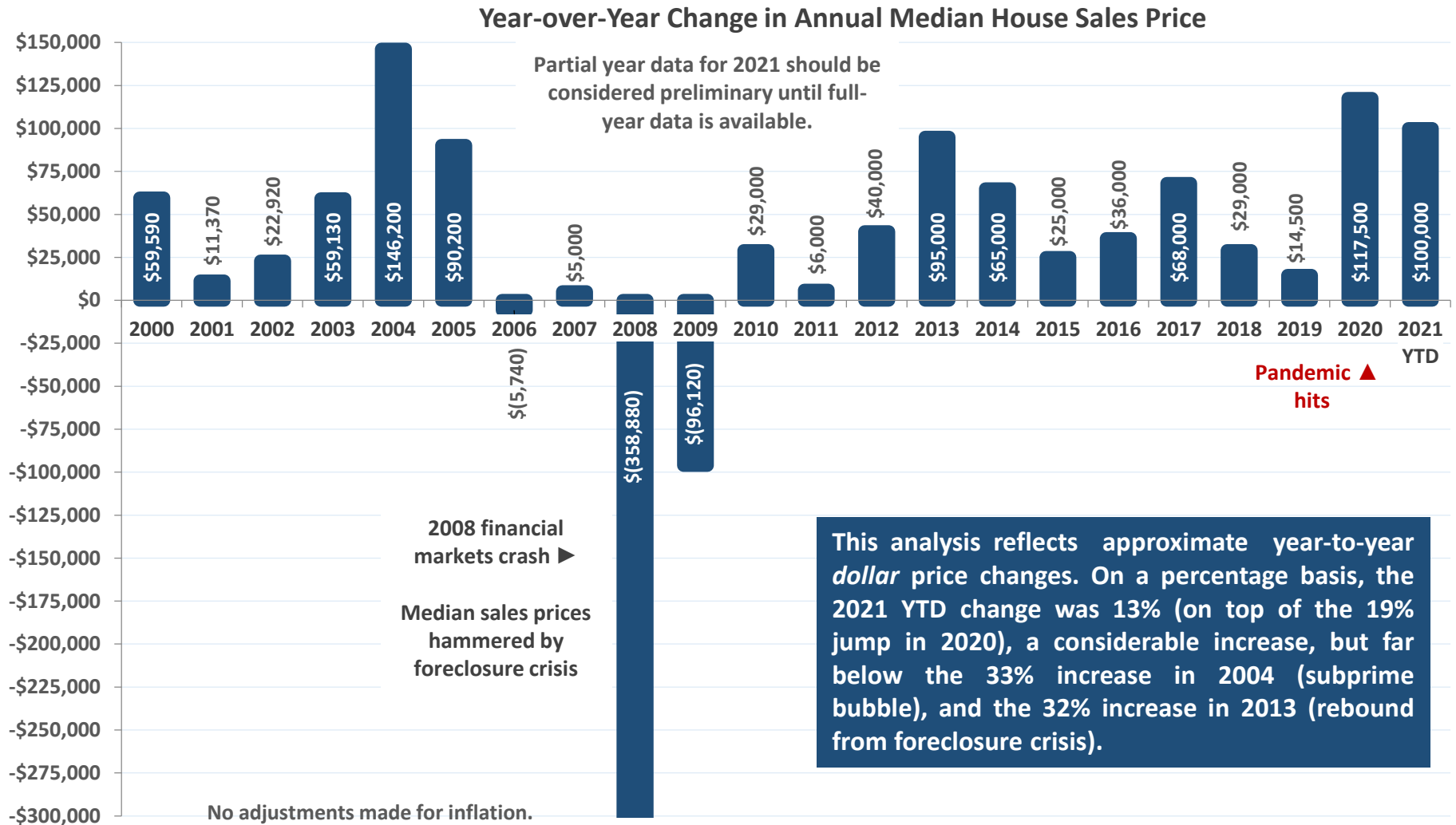
**Monterey County Real Estate**  
July 2021 Report

**COMPASS**

# Monterey County Median House Price Changes

Year-over-Year Changes, since 2000

2021 YTD reflects sales through  
6/30/21, reported to MLS by 7/3/21

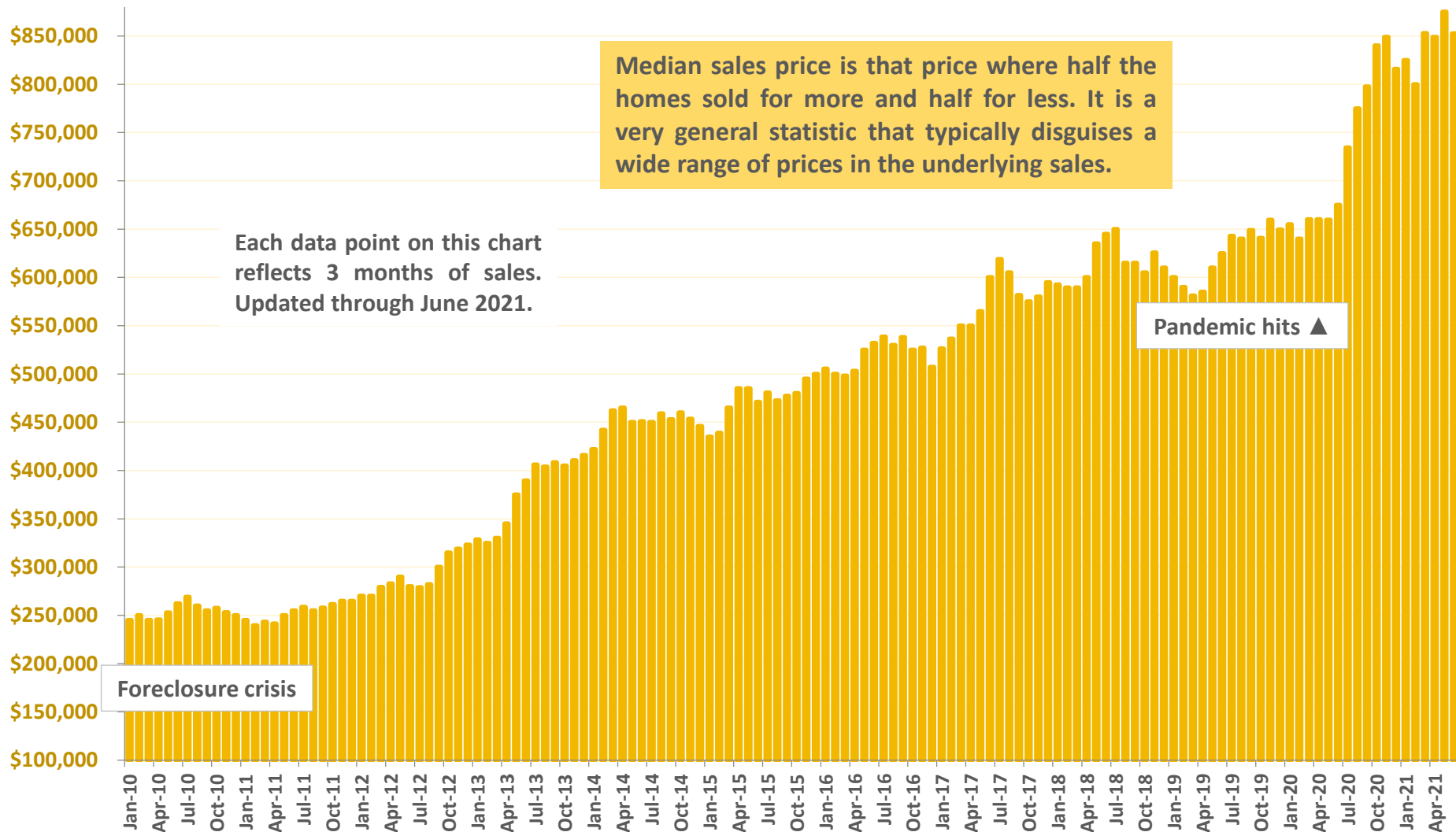


Data through 2020 per the California Associations of Realtors for existing single family dwellings; 2021 an estimate using NorCal Regional MLS data. Data deemed reliable but may contain errors and subject to revision. All numbers are approximate. **Changes in median sales prices are not perfect reflections of fair market value.**

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# Monterey County Home Price Trend since 2010

## Monthly Median House Sales Prices, 3-Month Rolling



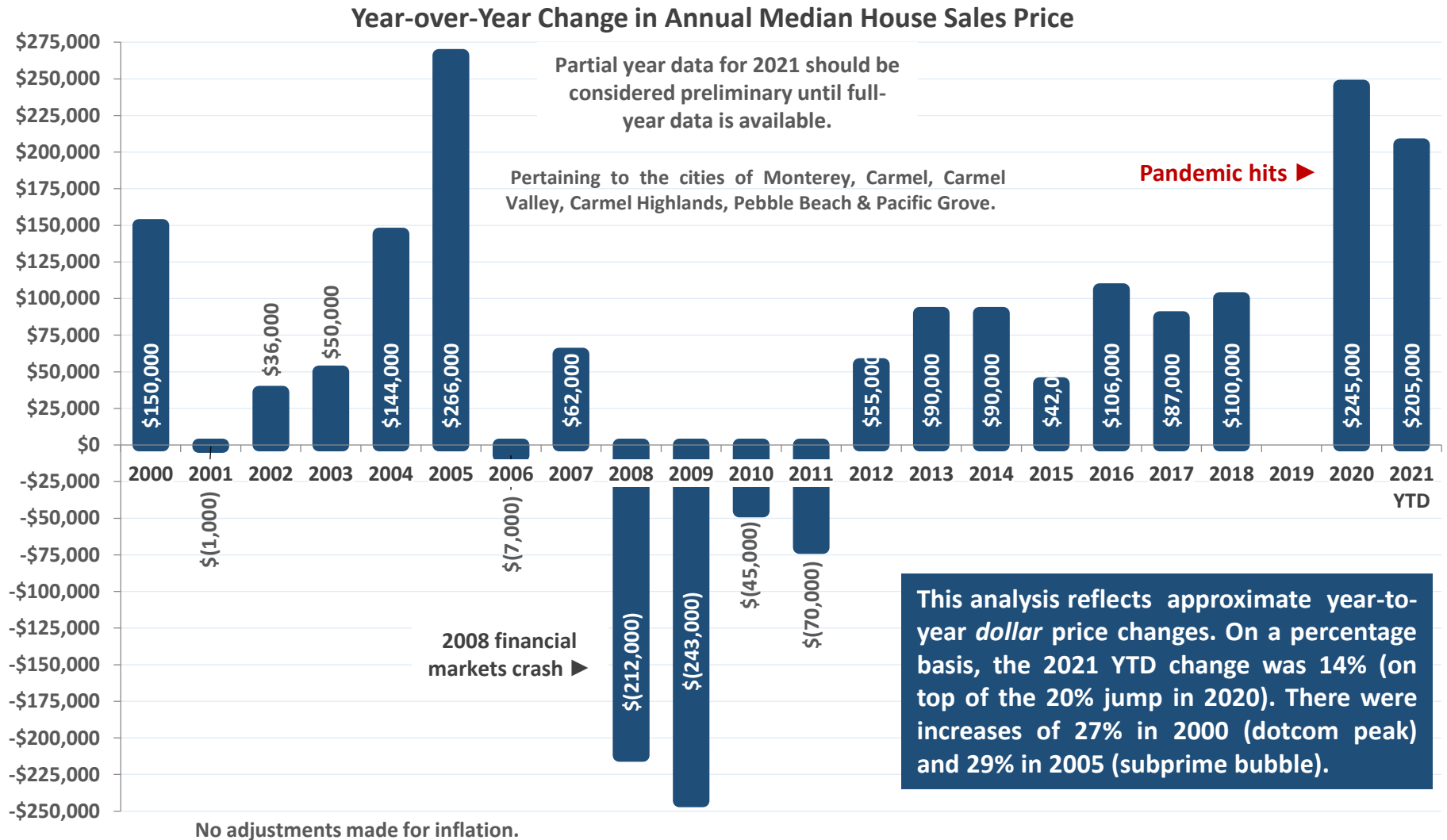
Median sales figures can be affected by other market factors besides changes in fair market value. House sales reported to NorCal Regional MLS, per Infosparks. Analysis may contain errors and subject to revision. All numbers approximate.

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# Carmel-Pebble Beach Region: Median House Price Changes

Year-over-Year Changes, since 2000

2021 YTD reflects sales through 6/30/21, reported to MLS by 7/3/21



Data through 2020 per the California Associations of Realtors for existing single family dwellings; 2021 an estimate using NorCal Regional MLS data. Data deemed reliable but may contain errors and subject to revision. All numbers are approximate. **Changes in median sales prices are not perfect reflections of fair market value.**

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# Monterey-Carmel-Pebble Beach Region

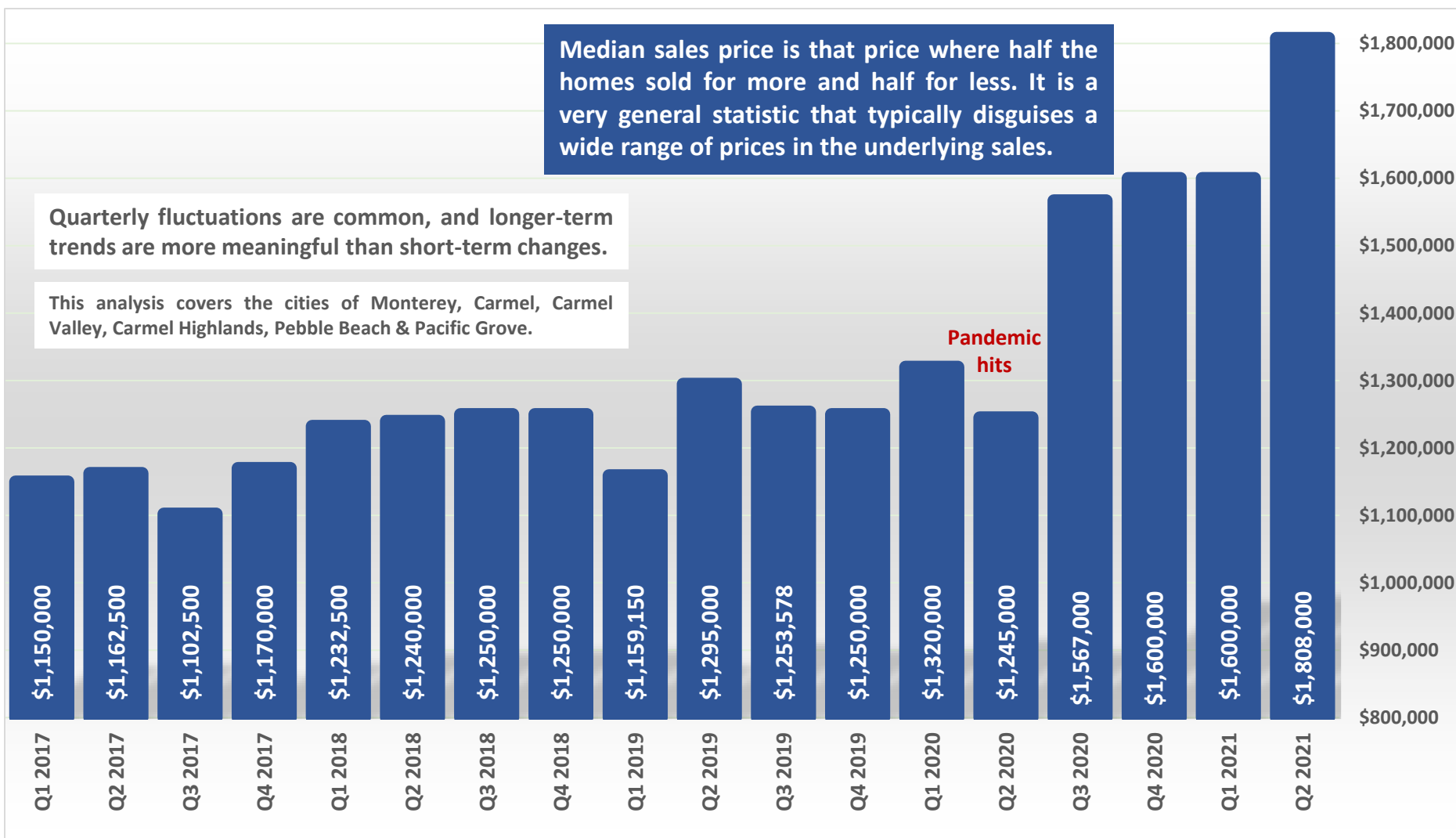
## Median House Sales Prices, by Quarter

As reported to MLS,  
per Broker Metrics

Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that typically disguises a wide range of prices in the underlying sales.

Quarterly fluctuations are common, and longer-term trends are more meaningful than short-term changes.

This analysis covers the cities of Monterey, Carmel, Carmel Valley, Carmel Highlands, Pebble Beach & Pacific Grove.



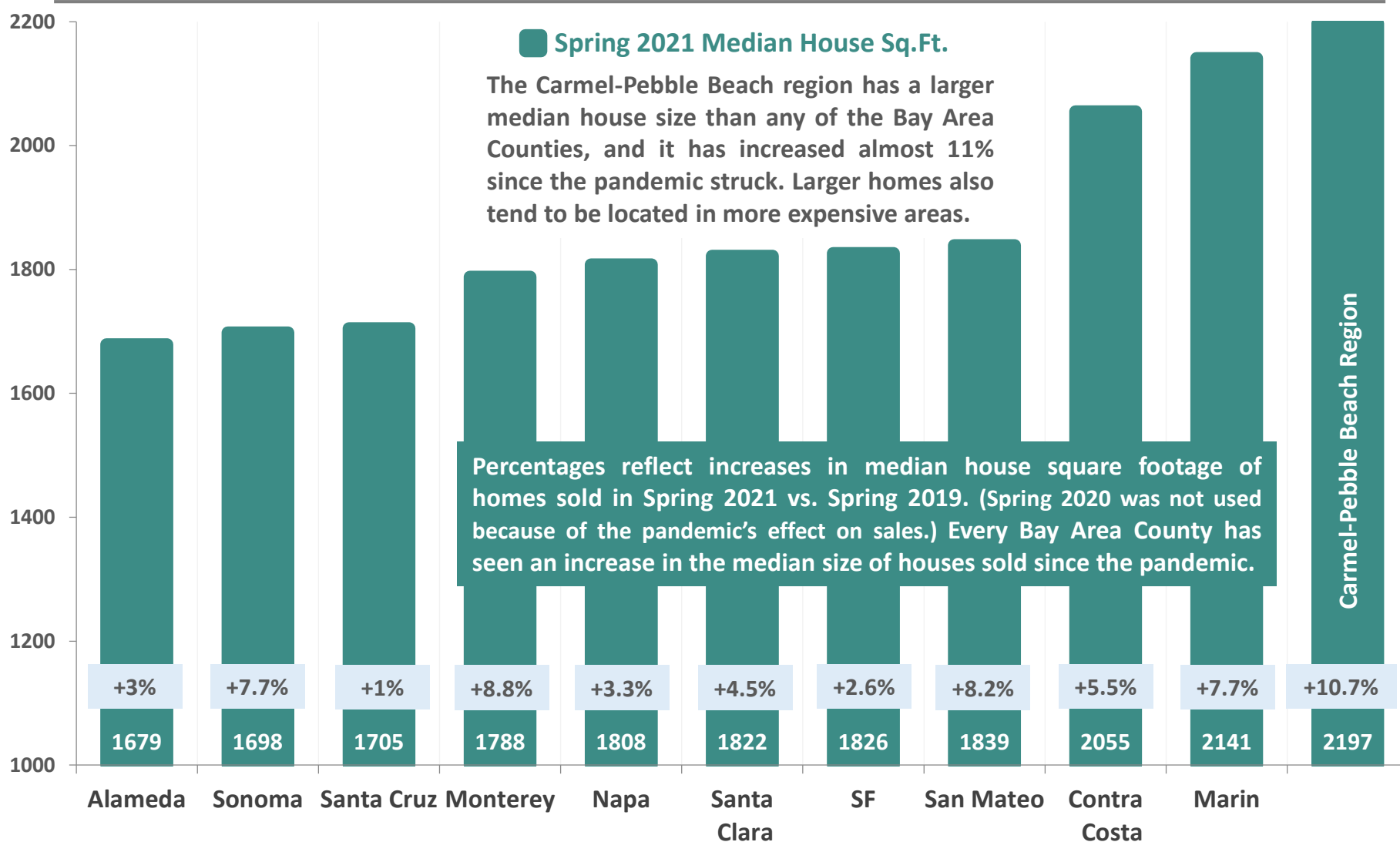
Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic that can be affected by other factors besides changes in fair market value. All numbers are approximate and subject to revision. Last quarter may change with late reported sales.

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# Bay Area Median House Sizes

Spring 2021 Sales\*, by County & the Carmel-Pebble Beach Region

The "Carmel-Pebble Beach Region" pertains to Carmel, Carmel Valley, Carmel Highlands, City of Monterey, Pacific Grove and Pebble Beach.

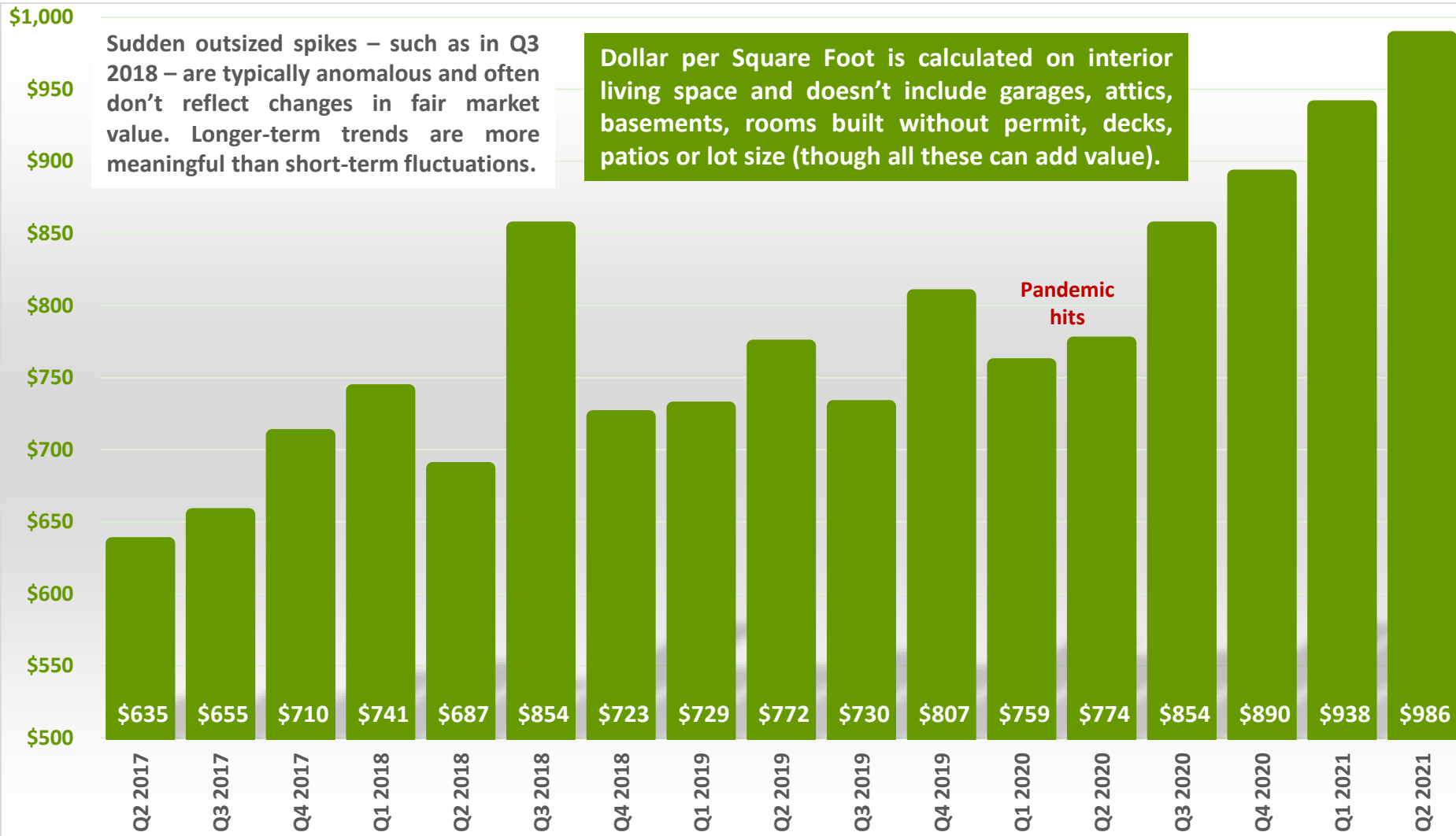


\*House sales reported to NorCal Region MLS March 1 – June 15, 2021. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate.

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# Monterey-Carmel-Pebble Beach Region

## House Average Dollar per Square Foot Values, by Quarter



Pertaining to the cities of Monterey, Carmel, Carmel Valley, Carmel Highlands, Pebble Beach & Pacific Grove. MLS house sales data per Broker Metrics: deemed reliable but may contain errors and is subject to revision. All numbers approximate.

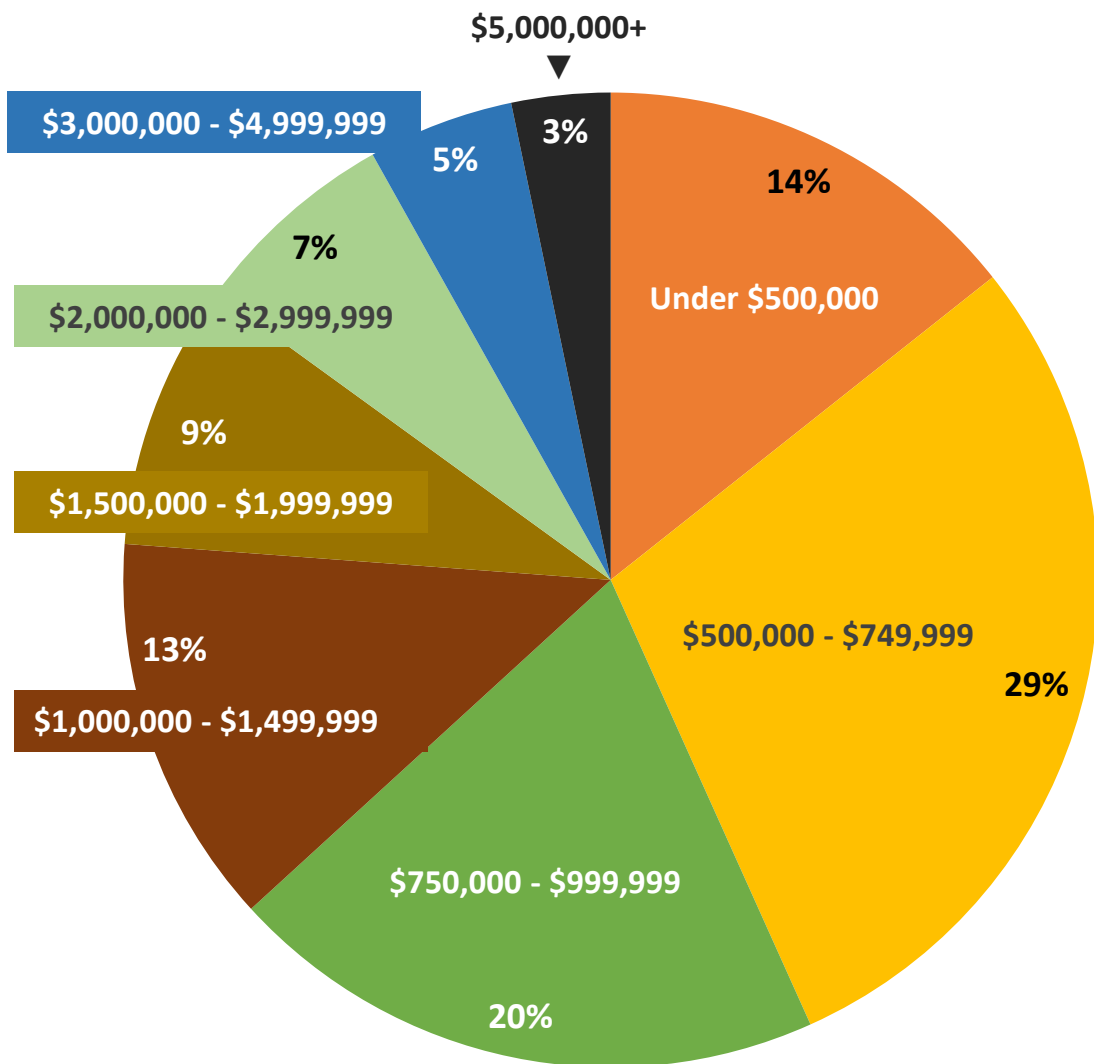
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# Monterey County Home Sales

## 6 Months Sales by Price Segment\*

June 2021 update



Approximately 1525 MLS home sales occurred in the six months through mid-June 2021. Total dollar volume was approximately \$2.07 billion.

85% of sales were houses, 13% were condos, and 2% townhouses.

63% of homes sold for under \$1 million, and 15% of homes sold for \$2 million+.

\*6 months sales of houses, townhouses, condos reported to NorCal Regional MLS through mid-June 2021. Does not include sales unreported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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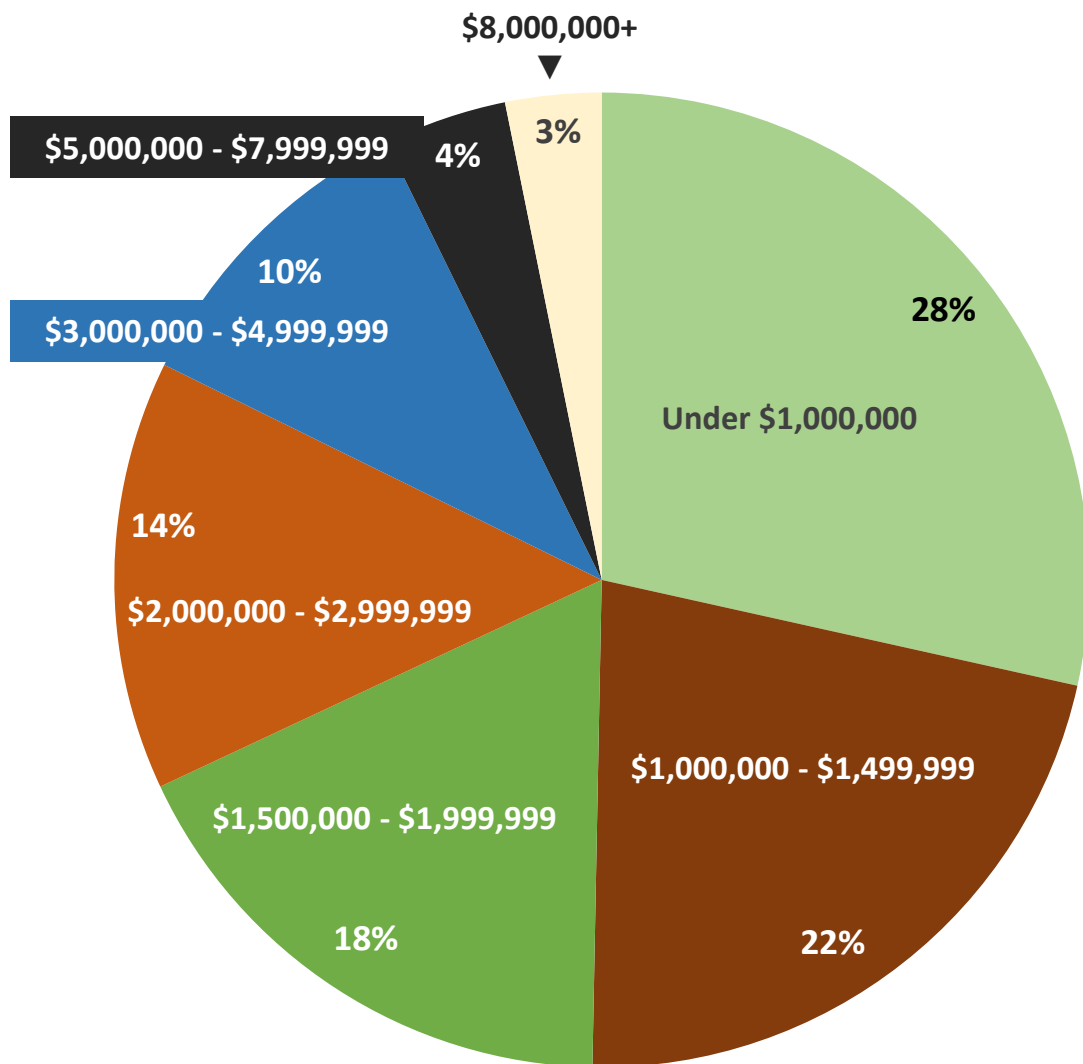


# Carmel-Pebble Beach-City of Monterey Region

## 6 Months Home Sales by Price Segment\*

Pertaining to Carmel, Carmel Valley,  
Carmel Highlands, City of Monterey,  
Pacific Grove and Pebble Beach

June 2021 update



In the greater Carmel-Pebble Beach-City of Monterey region, approx. 685 MLS home sales occurred in the six months through mid-June 2021. Total dollar volume was approx. \$1.48 billion.

79% of sales were houses, 19% were condos, and 2% townhouses.

28% of homes sold for under \$1 million; 31% sold for \$2 million+; 7% sold for \$5 million+; and 2% sold for \$10 million & above.

The median home selling at \$2,500,000 - \$2,999,999 was a 3-bedroom, 3-bath, 2300 sq.ft. house on a .21 acre lot, with a sales price of \$2,795,000.

The median home selling at \$4,500,000 - \$4,999,999 was a 4-bedroom, 4-bath, 3660 sq.ft. house on a 1.5 acre lot, with a sales price of \$4,700,000.

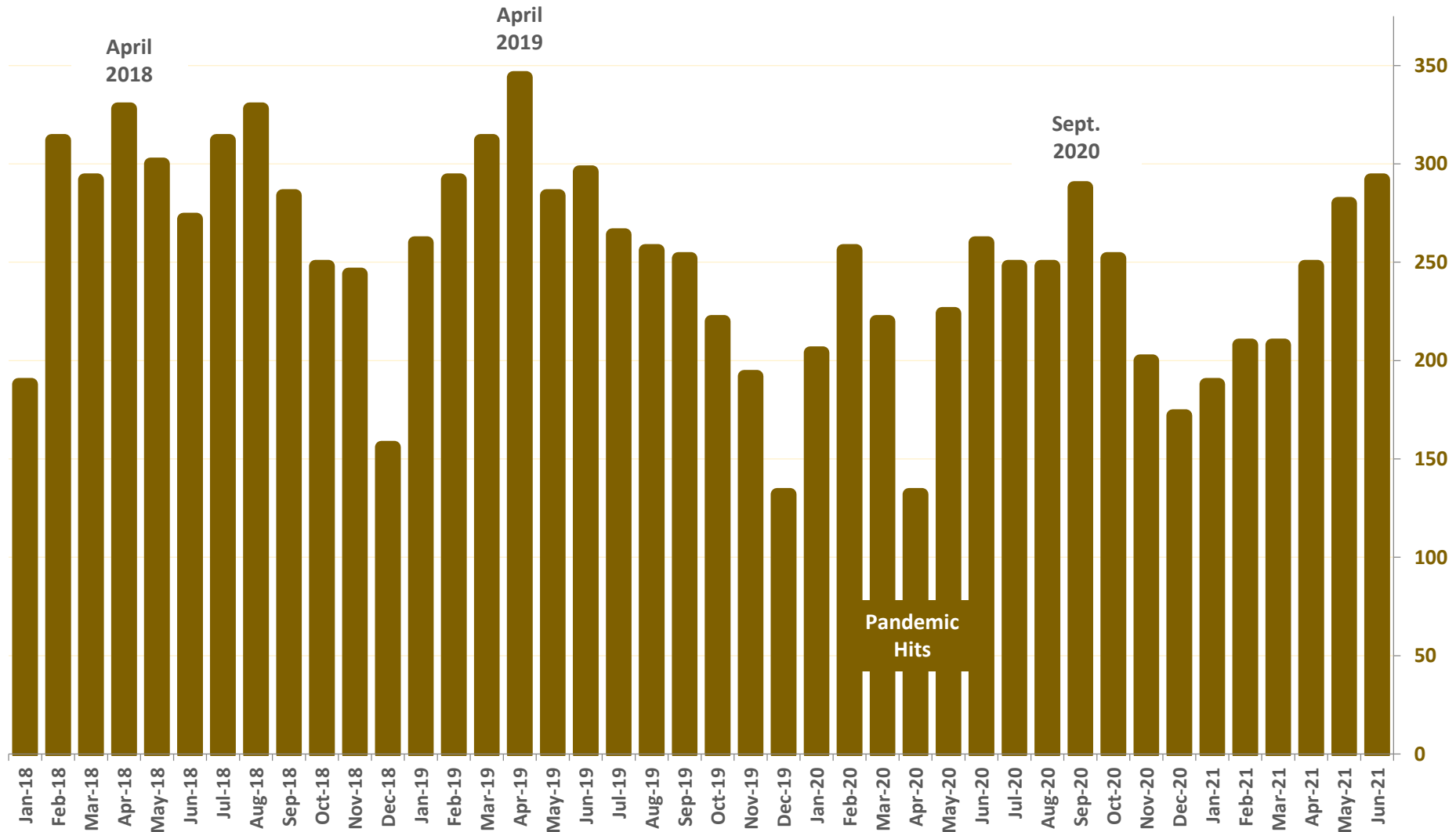
\*6 months sales of houses, townhouses, condos reported to NorCal Regional MLS through mid-June 2021. Does not include sales unreported to MLS. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate.

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# New Listings Coming on Market

## Monterey County Real Estate Market Dynamics

For houses and condos



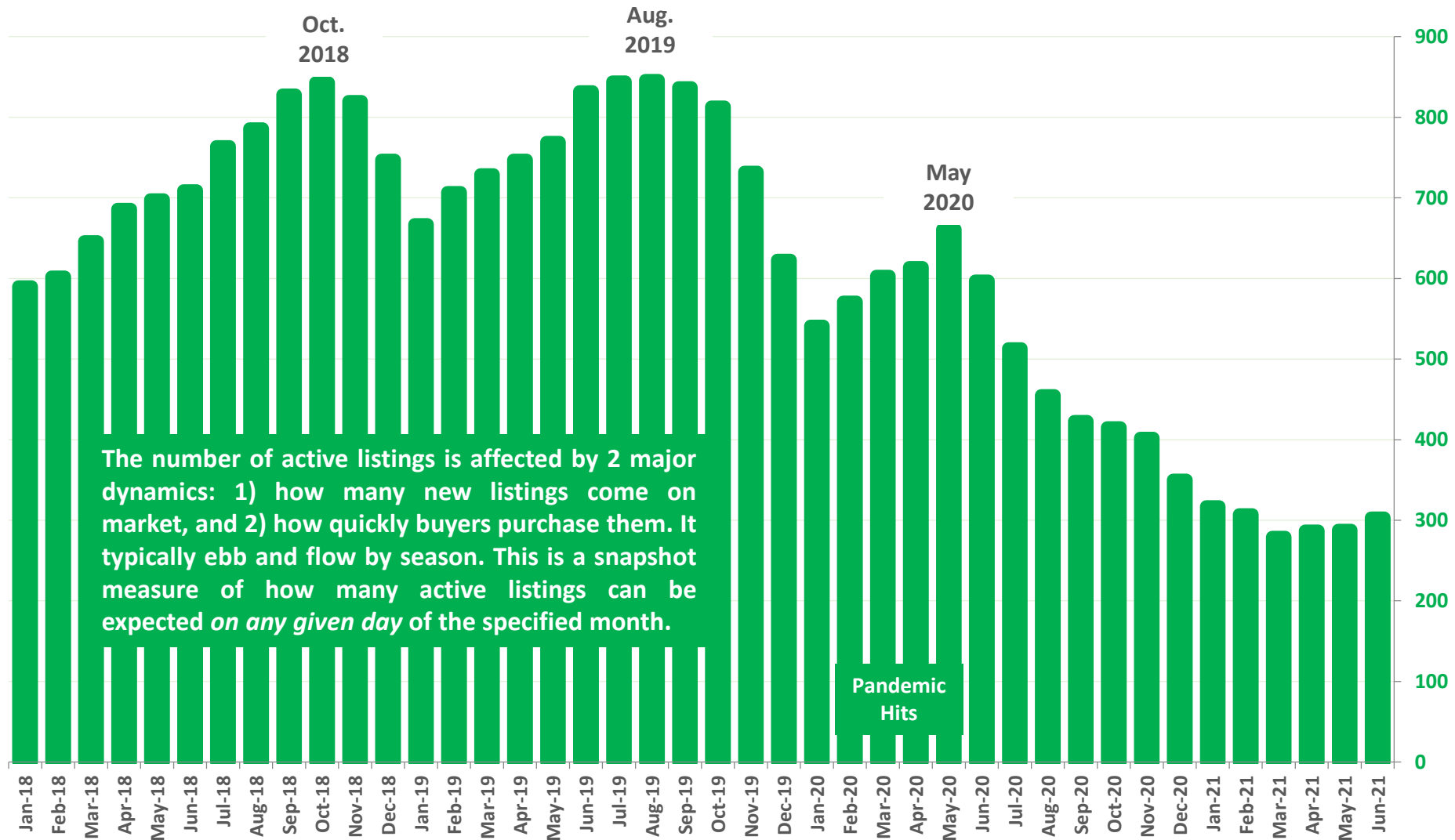
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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# Active Listings on Market

## Monterey County Real Estate Market Dynamics

For houses and condos

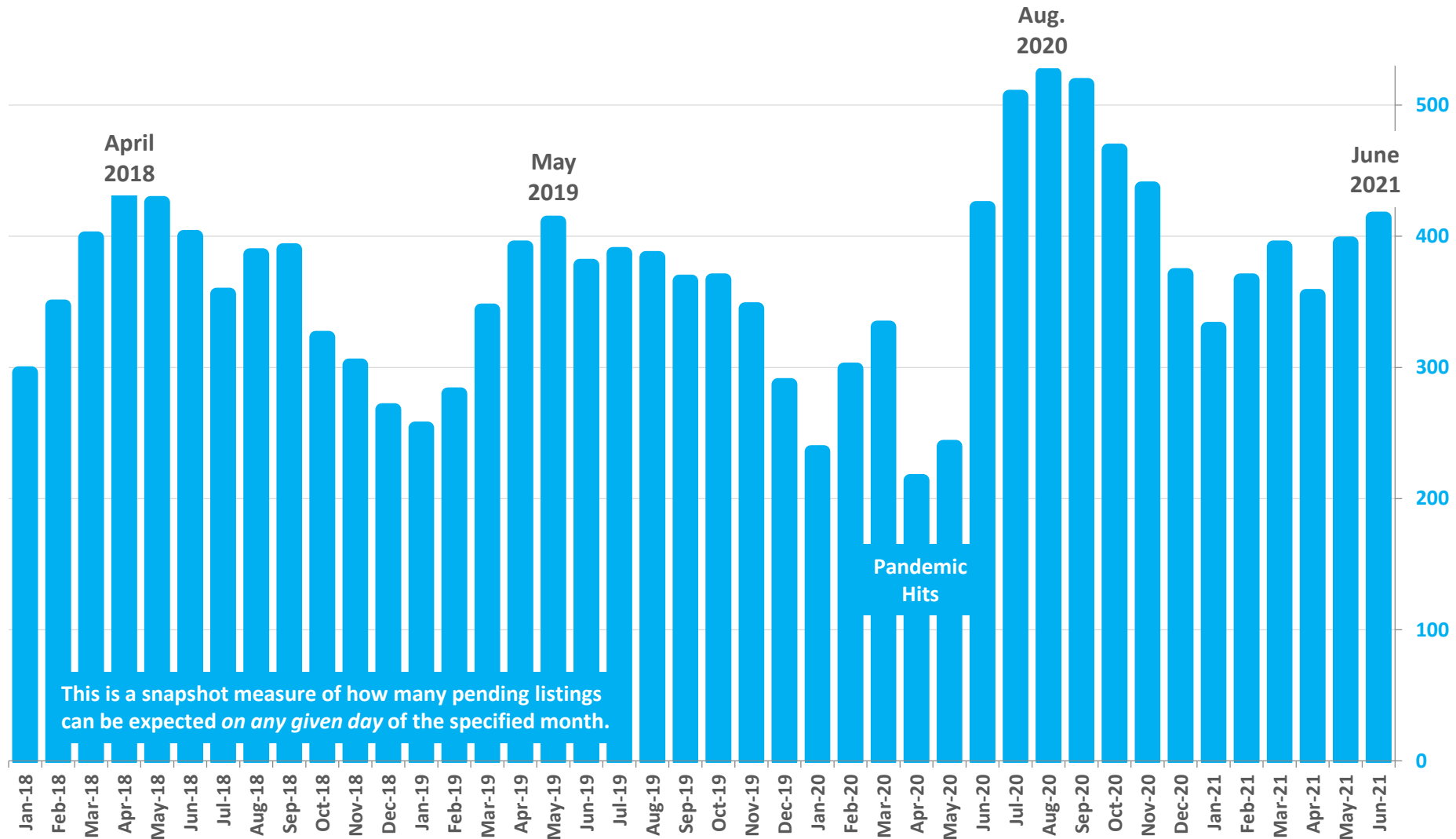


Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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# Listings Pending Sale (in Contract)

## Monterey County Real Estate Market Dynamics

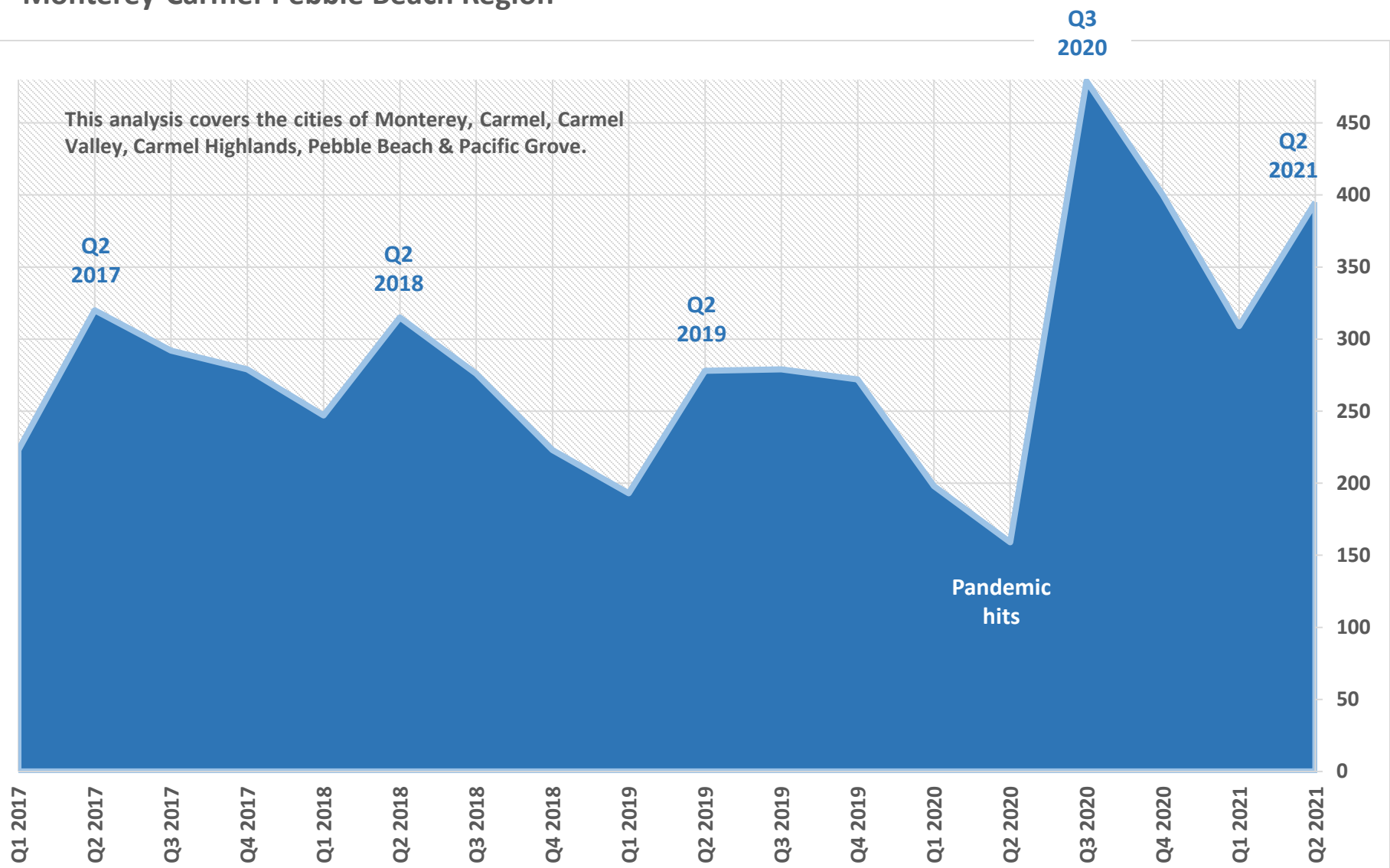


Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers should be considered approximate.

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# Home Sales Volume by Quarter

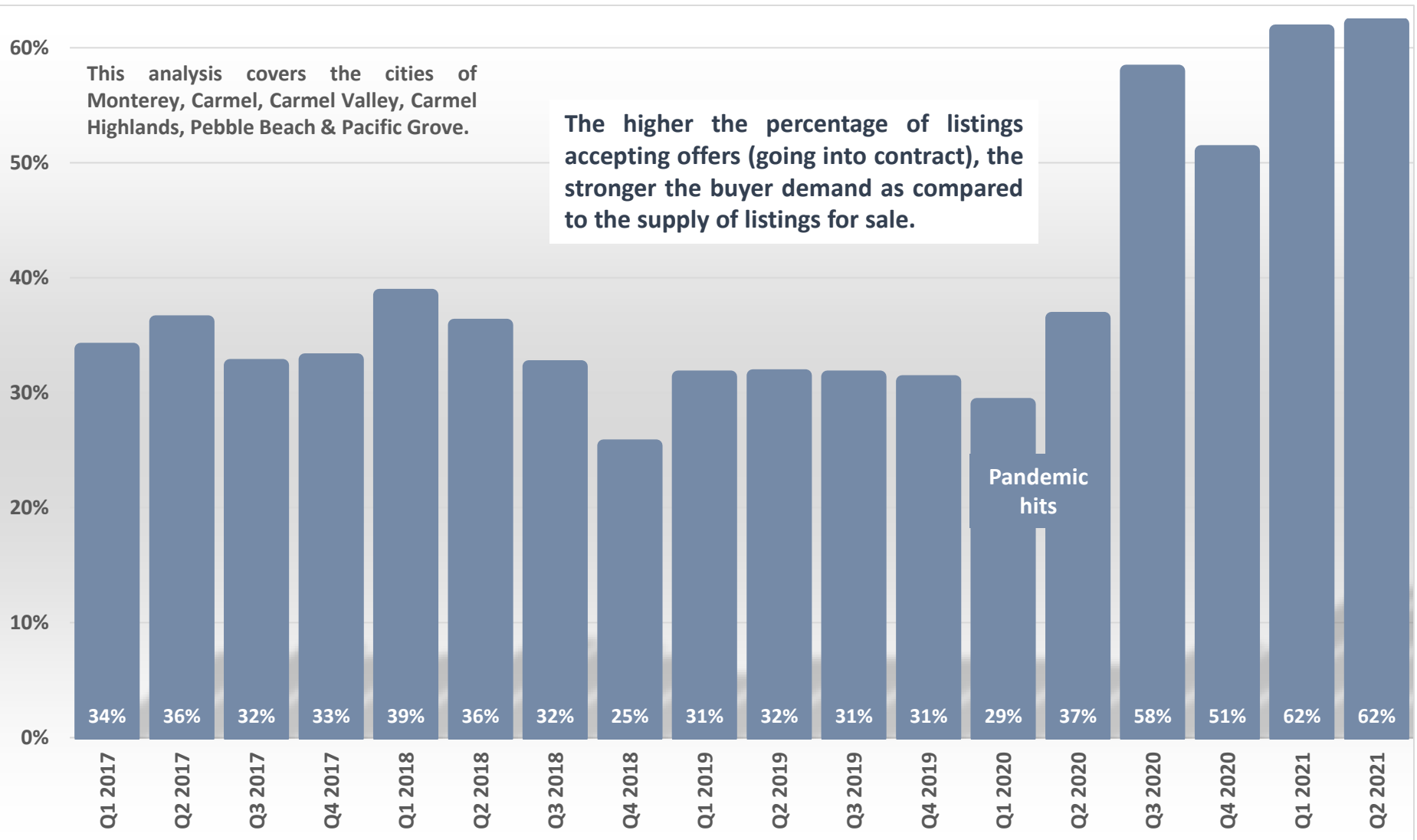
## Monterey-Carmel-Pebble Beach Region



House, condo and townhouse market activity reported to MLSLISTINGS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate. Late reported sales may change last month's data.



## Percentage of Listings Accepting Offers in Quarter Monterey-Carmel-Pebble Beach Region



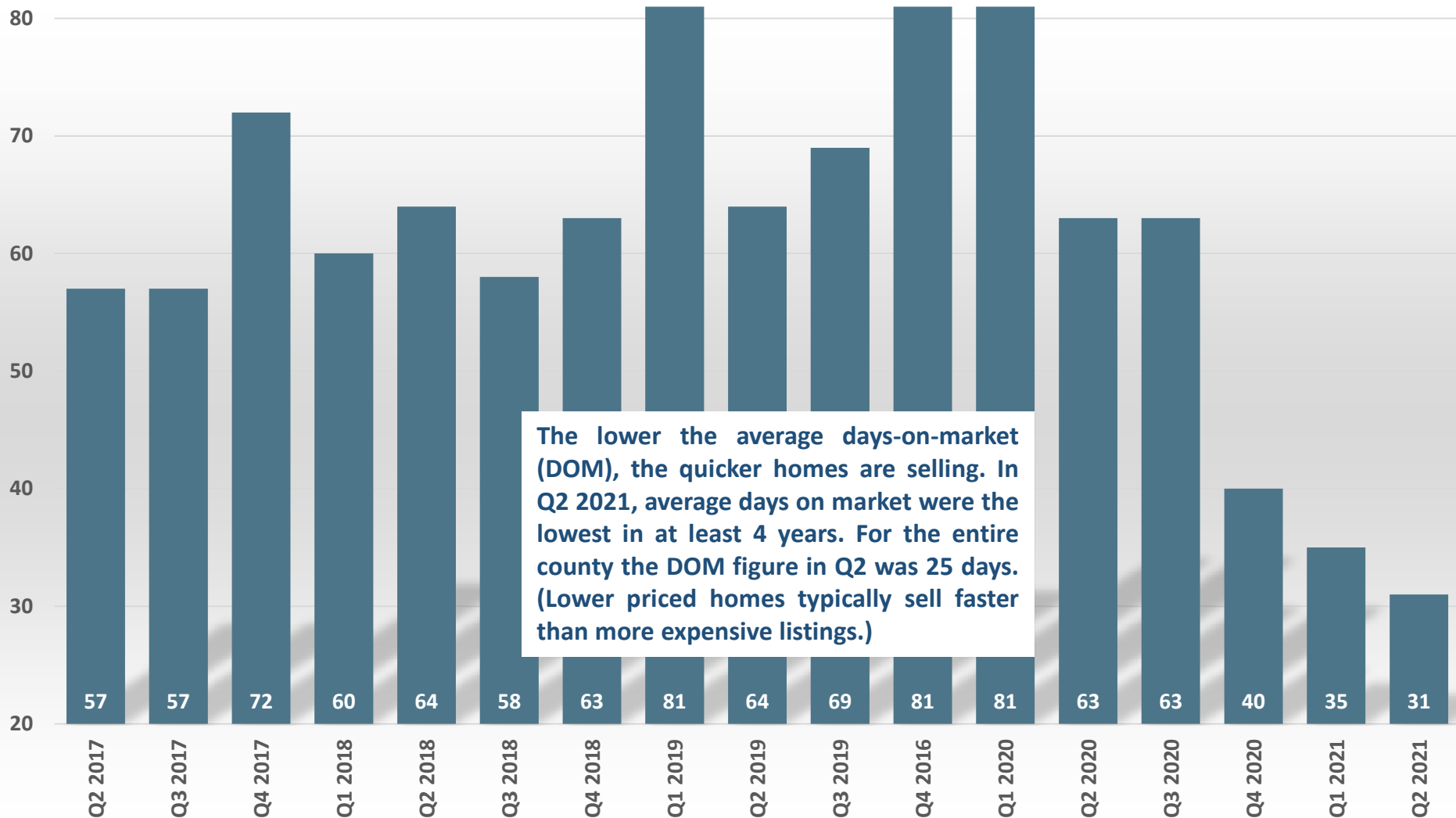
Sales reported to MLSLISTINGS, per Broker Metrics. Data from sources deemed reliable, but subject to error and revision. All numbers are approximate. Last period estimated based on data available in early July 2021.

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# Average Days on Market by Quarter

## Monterey-Carmel-Pebble Beach Region

Homes selling for \$2 million or less.



Pertaining to the cities of Monterey, Carmel, Carmel Valley, Carmel Highlands, Pebble Beach & Pacific Grove. Residential market activity reported to MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

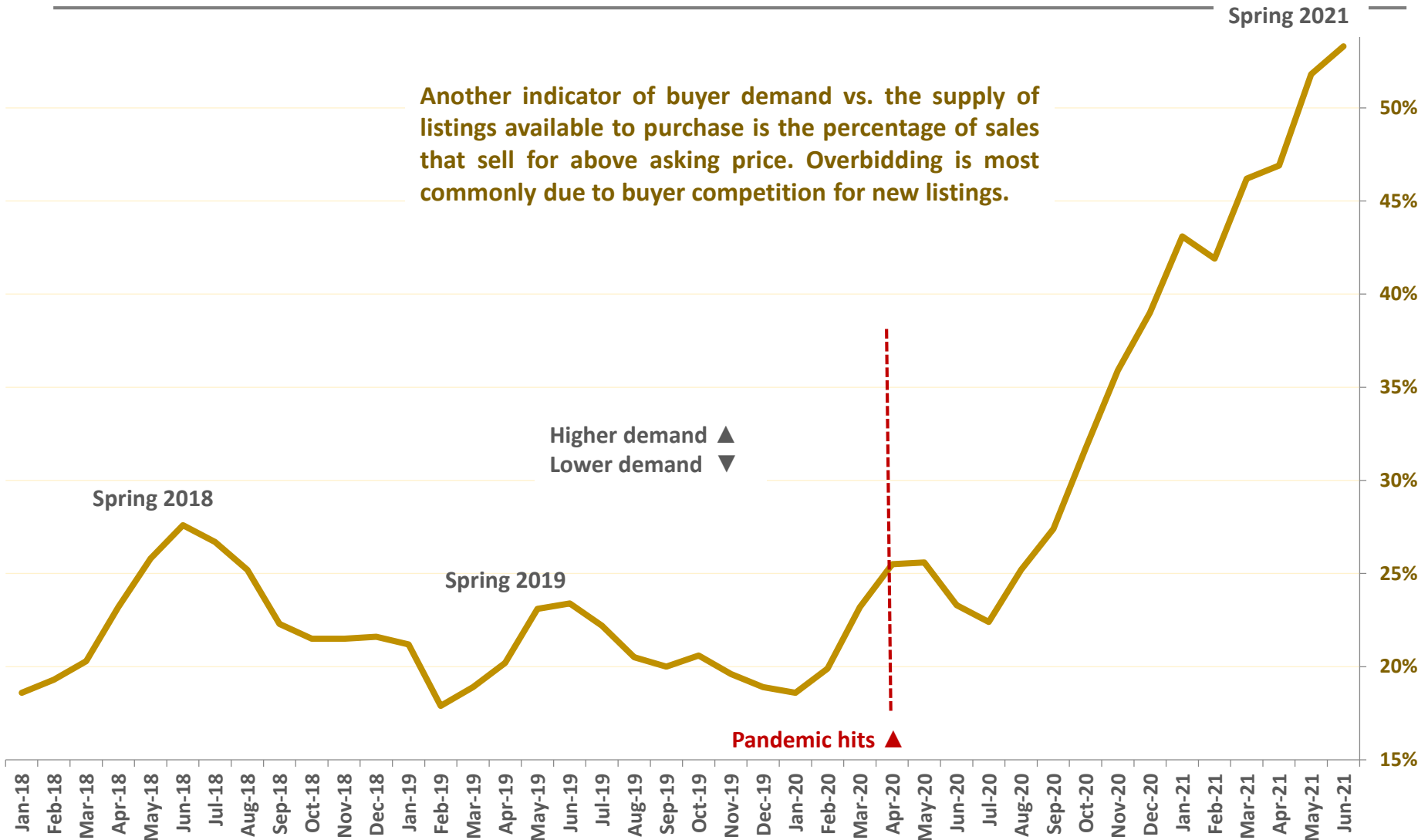
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# Overbidding List Prices in Monterey County

3-month rolling sales data reported to  
MLS through 3/31/21, per Infosparks

## Percentage of Home Sales Closing over List Price, since 2018

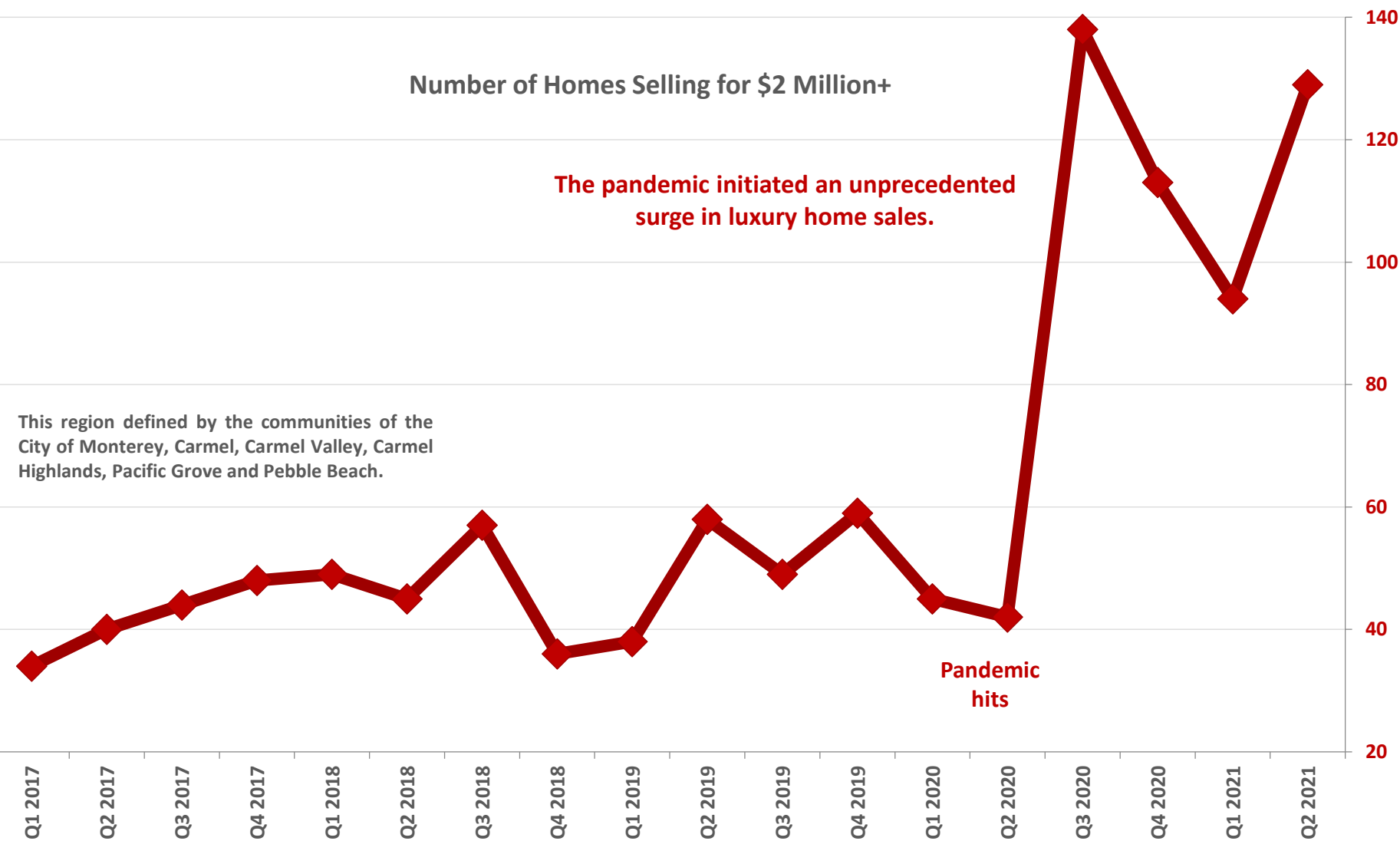


Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate.

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# Luxury Home Sales by Quarter since 2017

## Carmel-Pebble Beach-City of Monterey Region



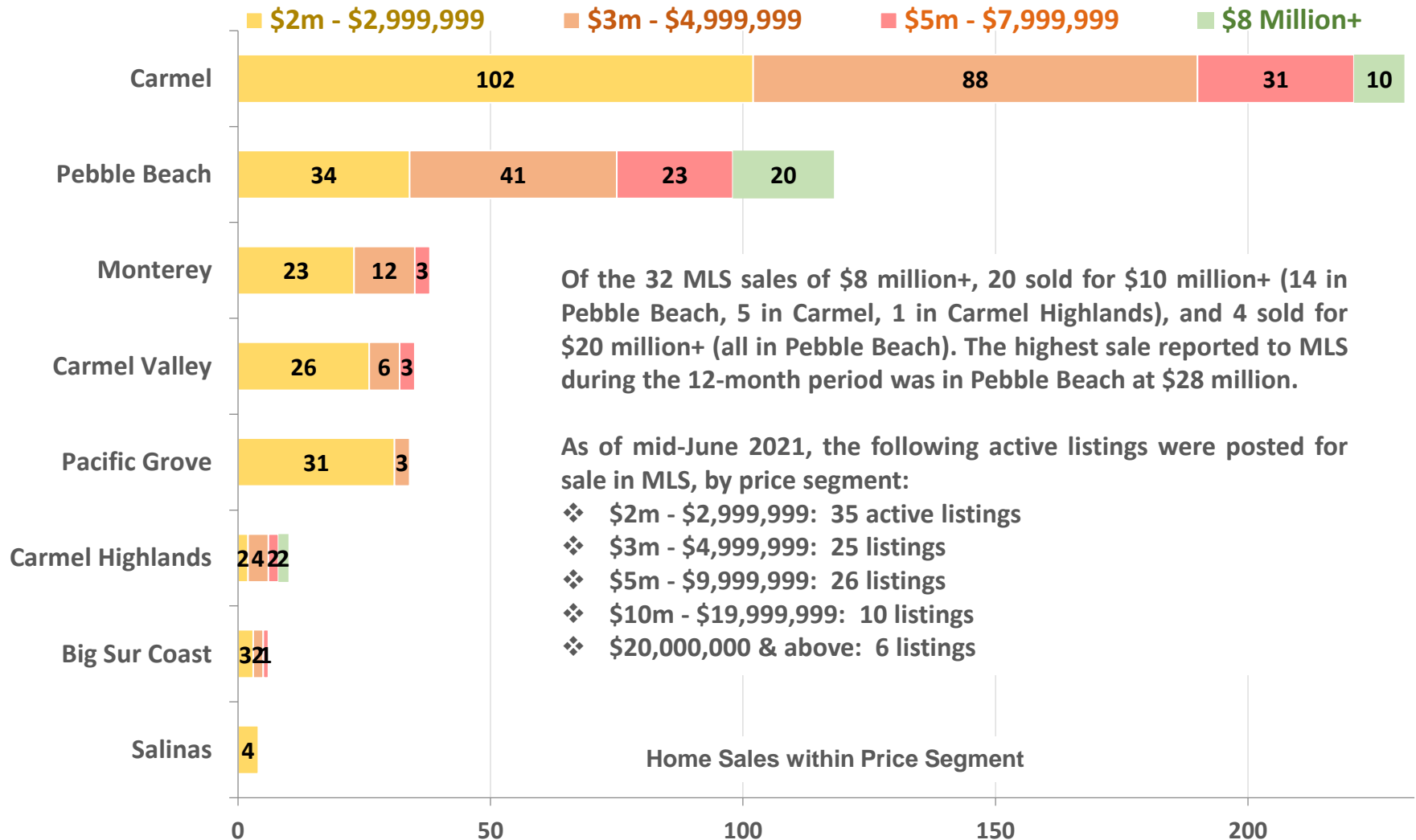
Sales reported to MLSLISTINGS, per Broker Metrics. Data from sources deemed reliable, but subject to error and revision. All numbers are approximate. Last period estimated based on data available in early July 2021.

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# Monterey County Luxury Home Market

## Homes Selling for \$2,000,000+, 12 Months Sales

June 2021 update: 12 months  
sales reported to MLS



12 months sales reported to NorCal Regional MLS: Not all luxury home sales are reported to MLS. Not every sale in the county is included. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate, and may be changed by late-reported data.

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## Comparative Review of City & Town Markets

Supply and demand trends – represented by statistics such as supply of inventory, home-price appreciation, time on market, overbidding asking prices, and so on – that characterize the overall county market also, unsurprisingly, *generally* pertain to its individual communities. But there are often significant variations between city markets within the county, most typically tied to the *specific* balance (or imbalance) between buyer demand and the supply of listings for sale.

How affordable or expensive an individual market is *within its region* is often a major issue, though other factors – geographic, economic and environmental (such as the pandemic, fires) – are certainly at play.

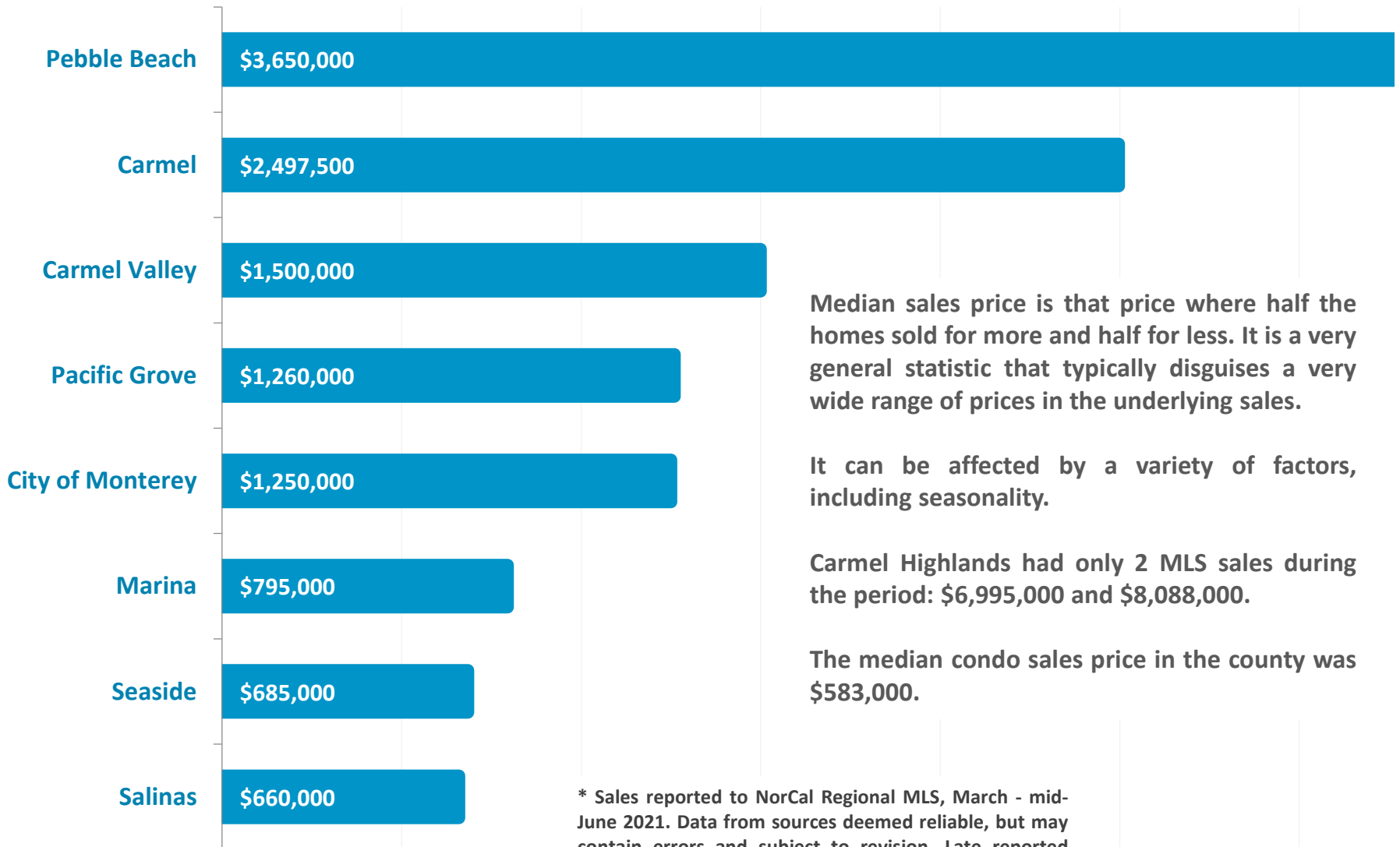
In the following charts, selected statistics are used to compare the market dynamics of the individual cities and towns of Monterey County over a 15-week period of Spring 2021.

Fluctuations in statistics are not uncommon, especially in smaller, very expensive markets with fewer sales. Statistics are best seen as broad, comparative indicators, and how they apply to any particular home is unknown without a specific comparative market analysis. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate and constantly changing.

# Monterey County Home Prices

## Median House Sales Prices, Spring 2021\*

All numbers to be considered approximate



Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that typically disguises a very wide range of prices in the underlying sales.

It can be affected by a variety of factors, including seasonality.

Carmel Highlands had only 2 MLS sales during the period: \$6,995,000 and \$8,088,000.

The median condo sales price in the county was \$583,000.

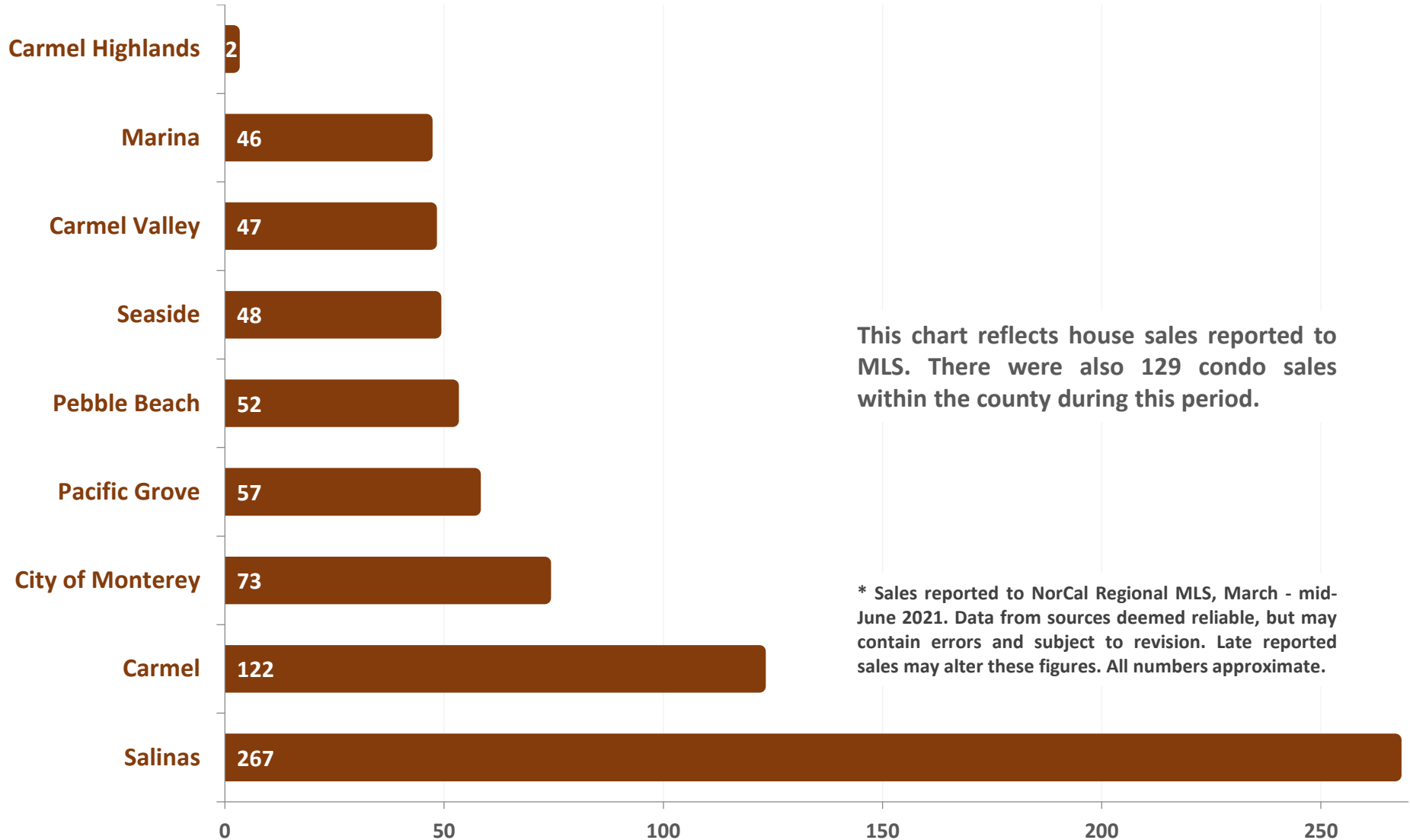
\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

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# Monterey County House Sales

## House Sales Volume, Spring 2021\*

All numbers to be considered approximate



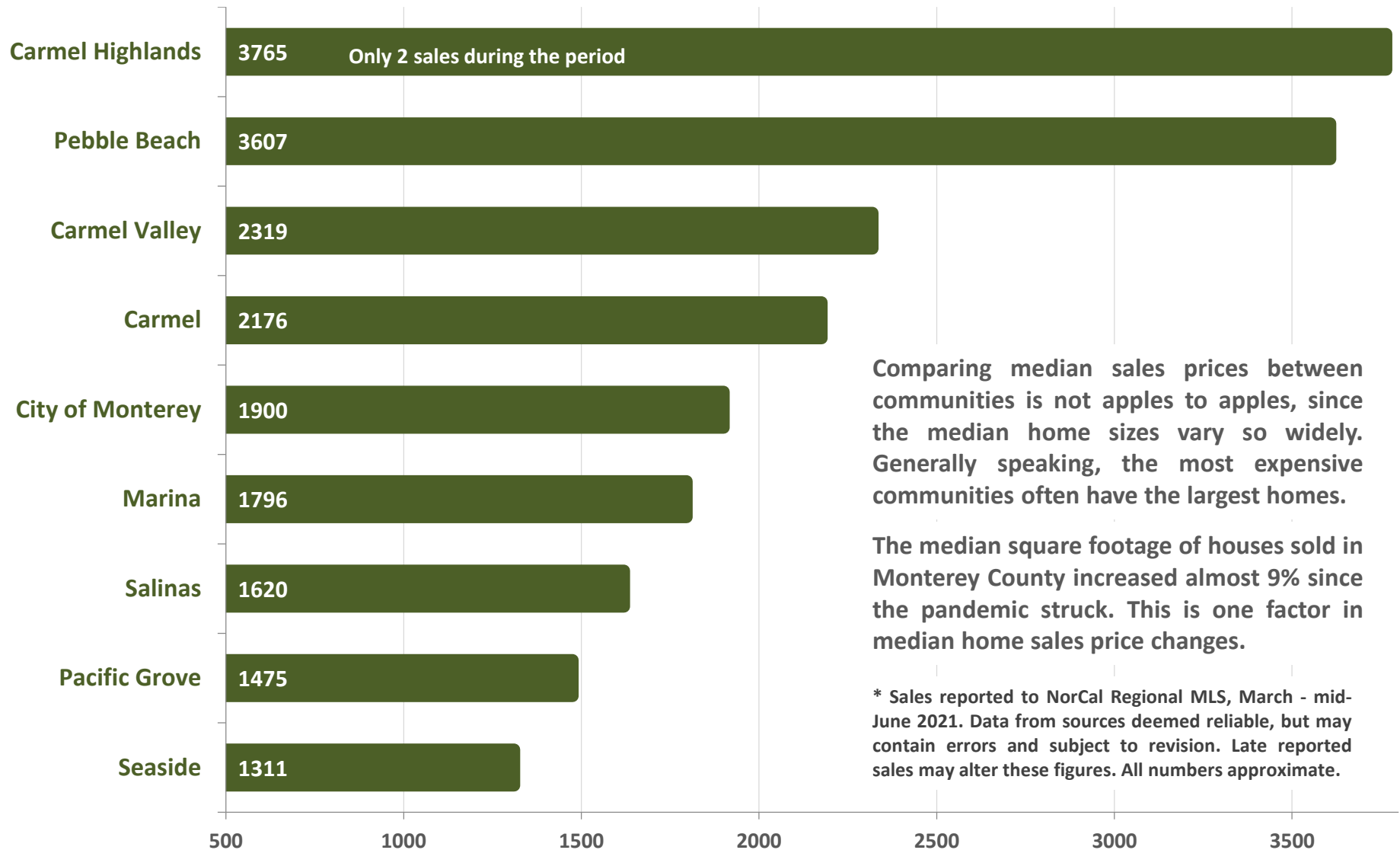
This chart reflects house sales reported to MLS. There were also 129 condo sales within the county during this period.

\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

# Monterey County House Sizes

## Median Home Square Footage, Spring 2021 Sales\*

All numbers to be considered approximate



Comparing median sales prices between communities is not apples to apples, since the median home sizes vary so widely. Generally speaking, the most expensive communities often have the largest homes.

The median square footage of houses sold in Monterey County increased almost 9% since the pandemic struck. This is one factor in median home sales price changes.

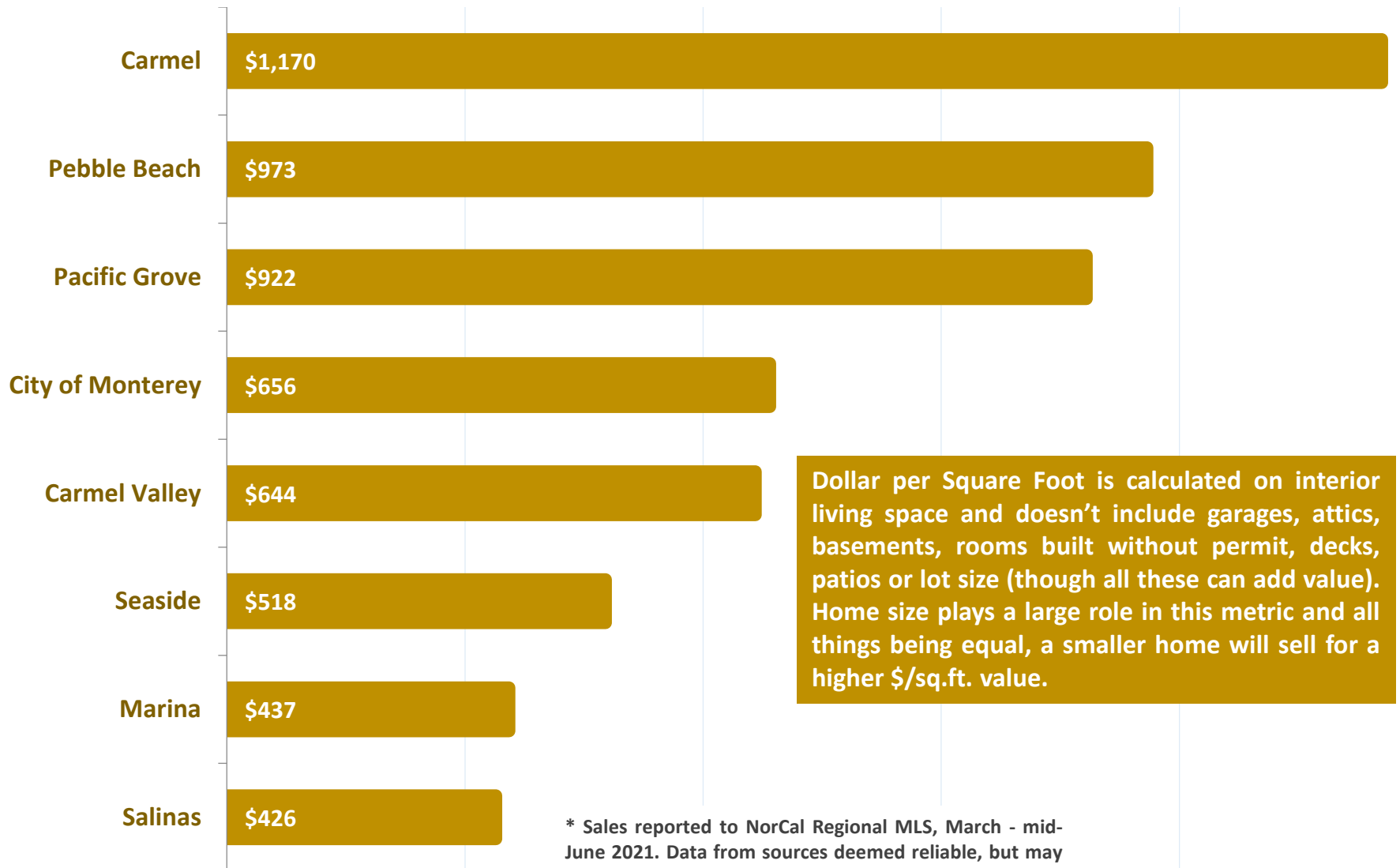
\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.



# Monterey County House Values

## Median Dollar per Square Foot, Spring 2021 Sales\*

All numbers to be considered approximate



\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

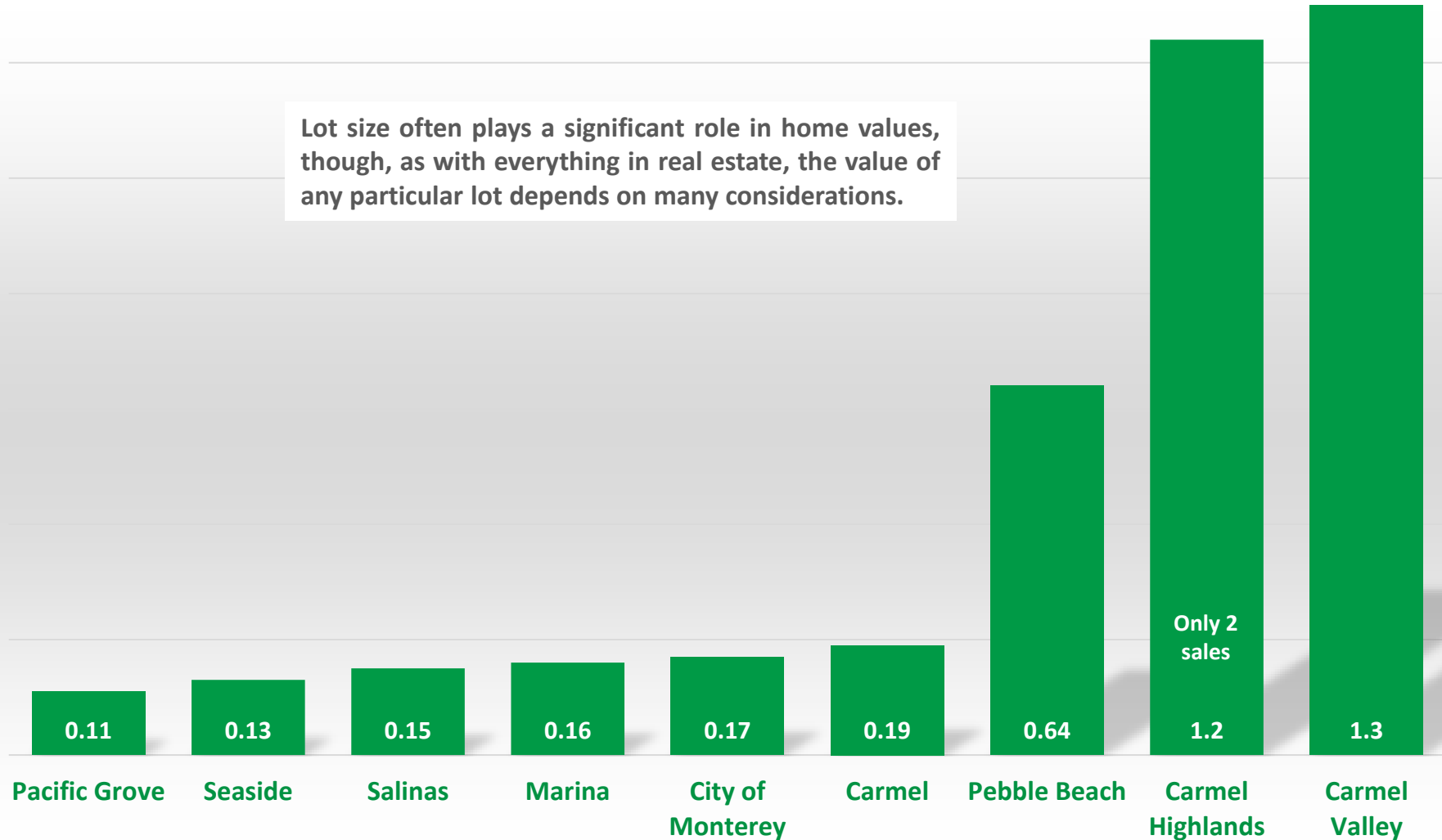
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# Monterey County Lot Sizes

## Median Lot Size in Acres, Spring 2021 Sales\*

All numbers to be considered approximate

Lot size often plays a significant role in home values, though, as with everything in real estate, the value of any particular lot depends on many considerations.



\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

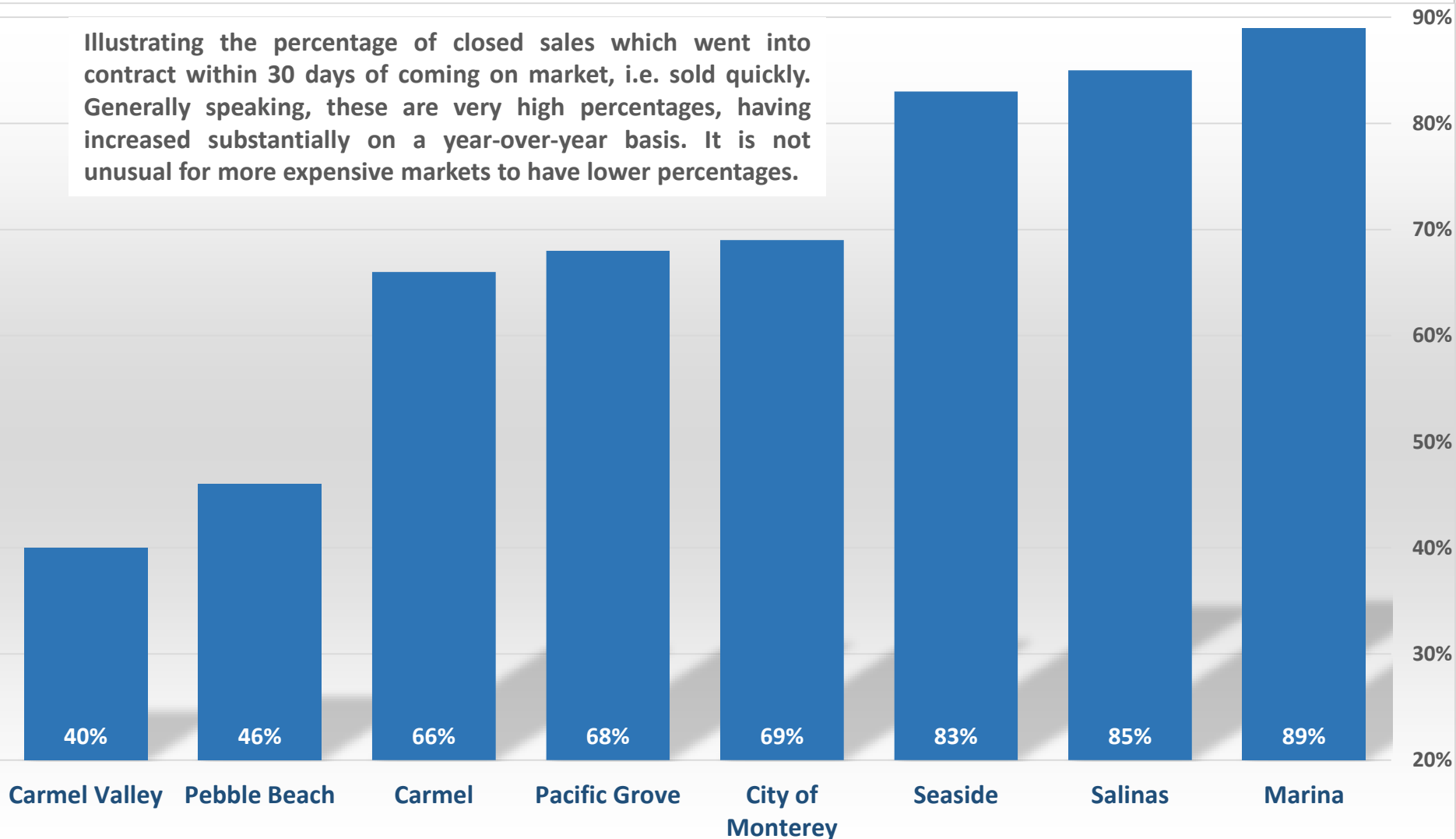
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# Monterey County, Spring 2021

## Percentage of House Sales Which Accepted Offers within 30 Days\*

All numbers to be considered approximate

Illustrating the percentage of closed sales which went into contract within 30 days of coming on market, i.e. sold quickly. Generally speaking, these are very high percentages, having increased substantially on a year-over-year basis. It is not unusual for more expensive markets to have lower percentages.



\* Sales reported to NorCal Regional MLS, March - mid-June 2021. Data from sources deemed reliable, but may contain errors and subject to revision. Late reported sales may alter these figures. All numbers approximate.

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Statistics are generalities, essentially summaries of widely disparate data generated by dozens or hundreds of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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