



Semi-Annual Market Report – 2020

THE DUNES ON MONTEREY BAY



ABOUT THE DUNES

Hello neighbor,
 We compiled the resale data in this semi-annual report exclusively for The Dunes on Monterey Bay. The Dunes Team had the privilege of representing the Buyer in the final Shea Homes' sale of a Boat House which closed escrow in May. To date, The Dunes Team has successfully navigated nine closed transactions here at The Dunes. We currently have two Beach House listings available for purchase.

Despite the pandemic downturn, resale activity at The Dunes has been vibrant. In fact, four of the five sales in this report occurred in the 2nd quarter. Now that the barracks on CDEC Hill have been removed, we are seeing more and more activity as Shea Homes initiates Phase-2. These are exciting times for all of us who love to live at the Dunes. Stay tuned.

\$773,600

AVERAGE SELLING PRICE

↓ **1.3%** vs 2019

52

DAYS ON MARKET

↑ **42%** vs 2019

5

UNITS SOLD

↑ **60%** vs 2019

\$3.868M

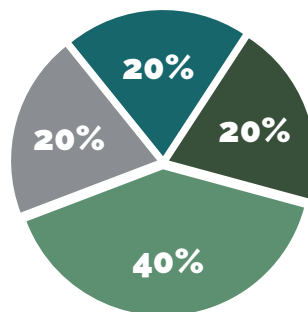
SALES VOLUME

↑ **60%** vs 2019



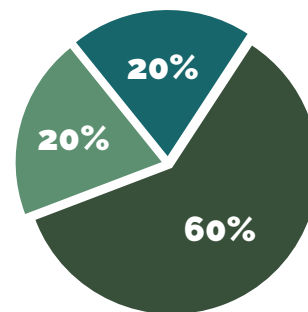
David & Thérèse Kent
 831.238.0653
 DunesTeam.com

Homes Sales by Model/Plan



- SEA HOUSE PLAN-3 | 1
- SEA HOUSE PLAN-4 | 1
- SURF HOUSE PLAN-2 | 2
- BEACH HOUSE PLAN-2 | 1

2020 YTD Sales by Segment



- \$600k-700k | 1
- \$700k-800k | 3
- \$800k-900k | 1
- \$900-1M | 0





Monterey Coast
REALTY

**CARMEL-
BY-THE-SEA,
CARMEL POINT**

**GREATER
CARMEL**

CARMEL VALLEY

PEBBLE BEACH

**CARMEL
HIGHLANDS,
BIG SUR &
SOUTH COAST**

MONTEREY

PACIFIC GROVE

SEASIDE

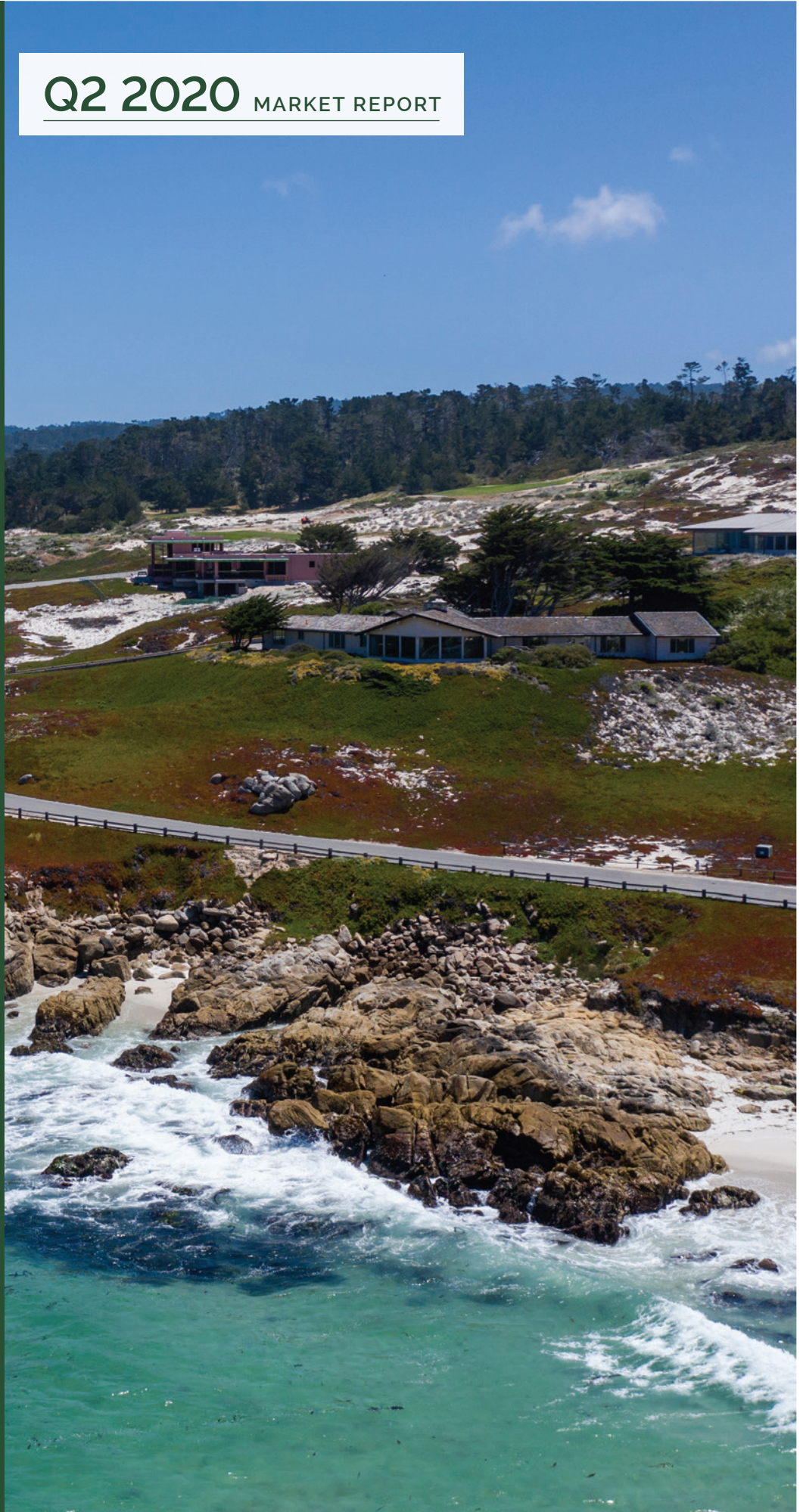
MARINA

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT





MARKET OVERVIEW

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT

THE DOWNTURN

An analytic review of market performance for the second quarter of 2020 highlights the impact the Covid-19 pandemic has had on our Real Estate market. All of our markets experienced a significant downturn in activity starting in late March and bottoming out in May where we saw transaction numbers lower than we have seen in over a decade. The decline in activity was a direct result of Statewide and County health orders that put extraordinary (but some understandable) restrictions on Realtors. As those restrictions began to loosen, business on the Peninsula began to rebound.

THE RECOVERY

Pent-up demand from the Covid shutdown, combined with a significant increase in the number of new buyers from big cities looking to move to The Peninsula, has driven a very strong recovery in our market. Both June and July will be very strong months with growth in number of sales and total sales volume expected. Based on the current number of homes pending under contract and by the number of active buyers looking at property, we expect this rebound to continue through Q2 and into Q3 with very strong sales performance. One additional positive indicator is that, even through the downturn, pricing in our markets has held up strongly. Overall we are seeing final sale prices closing in the mid to high 90's as a percentage of asking price in most of our markets, which is consistent with where this calculation was during the same period last year.



TABLE OF CONTENTS

Q2 2020 MARKET REPORT

**CARMEL-BY-THE-SEA,
CARMEL POINT..... 4**

GREATER CARMEL 6
The areas outside of Camel-by-the Sea & Carmel Point

CARMEL VALLEY 8

PEBBLE BEACH 10

**CARMEL HIGHLANDS,
BIG SUR & SOUTH COAST 12**

MONTEREY 14

PACIFIC GROVE 16

SEASIDE..... 18

MARINA.....20

831.624.2300
montereycoastrealty.com
Dolores and Seventh
Carmel-by-the-Sea





**CARMEL-
BY-THE-SEA,
CARMEL POINT**

Q2 2020 MARKET REPORT



ABOUT CARMEL-BY-THE-SEA

Carmel-by-the Sea and Carmel Point saw a downturn in the momentum from Q1. The number of sales and the sales volume were down by an average of 50% over Q1 2020 and Q2 of 2019. Limits to showing property in April led to May having only 2 closings. June had 4 closings and saw a very large number of homes be put into contract. We expect this region to have a very strong Q3.

\$2,078,378

AVERAGE SELLING PRICE

↓ **24%** vs Q1 2020

↓ **9%** vs Q2 2019

41

DAYS ON MARKET*

↓ **65%** vs Q1 2020

↓ **40%** vs Q2 2019

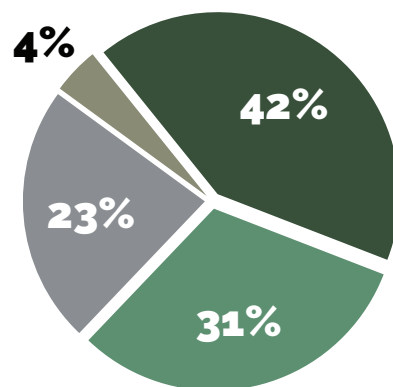
18

UNITS SOLD

↓ **40%** vs Q1 2020

↓ **54%** vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 0
- \$1M-2M | 20
- \$2M-3M | 15
- \$3M-5M | 11
- \$5M+ | 2

\$37.4M

SALES VOLUME

↓ **54%** vs Q1 2020

↓ **58%** vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

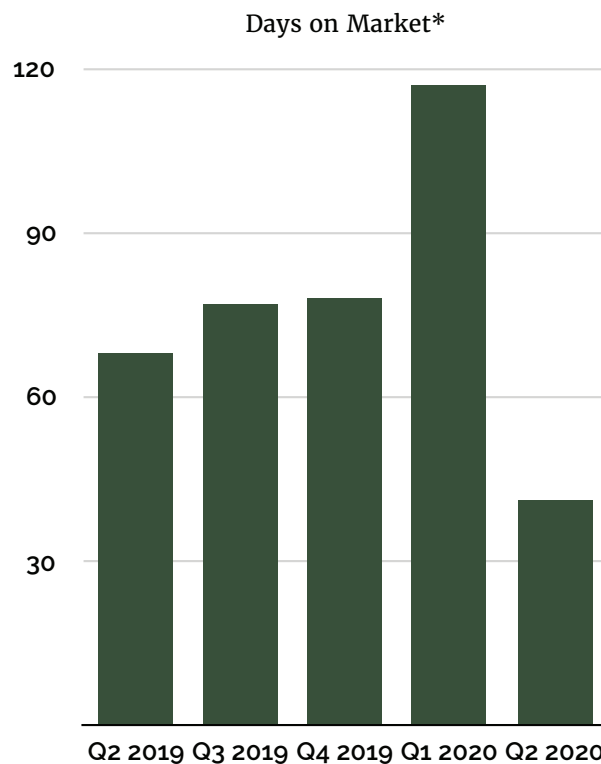
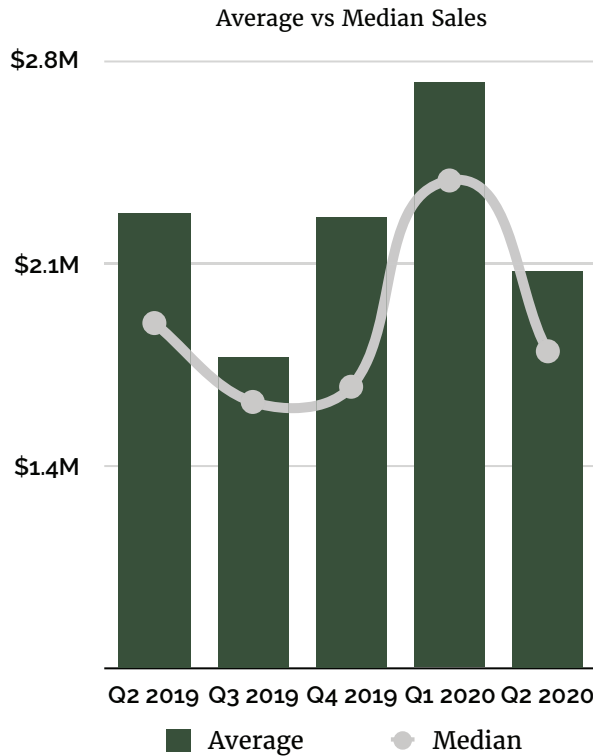
**CARMEL-
BY-THE-SEA,
CARMEL POINT**

831.624.2300
montereycoastrealty.com

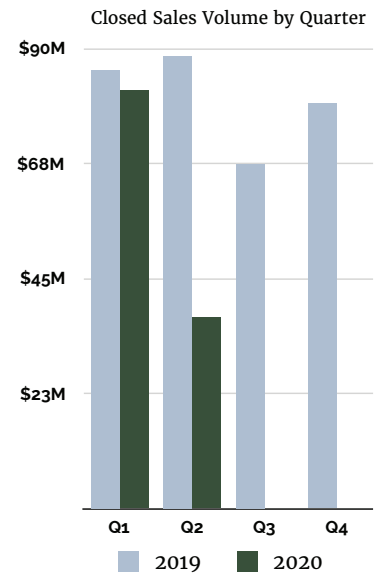
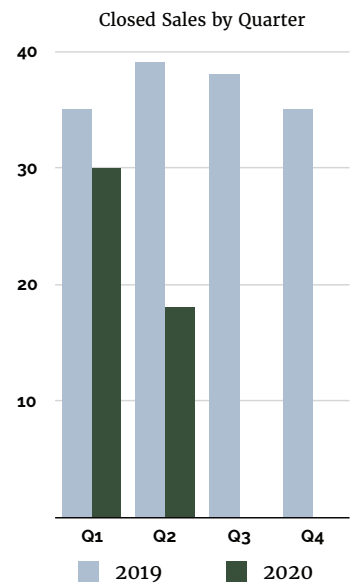
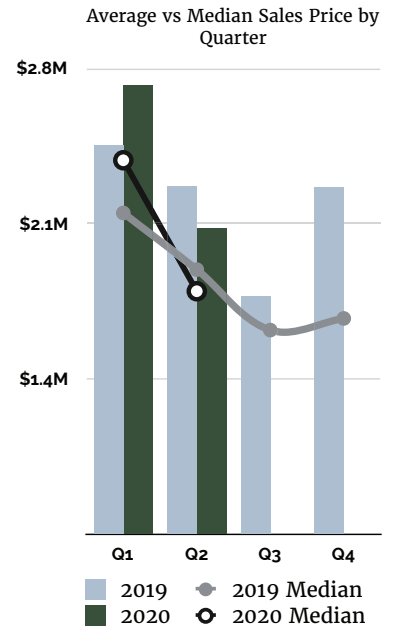
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Q2 2020 MARKET REPORT



GREATER CARMEL

The areas outside of Carmel-by-the Sea & Carmel Point

ABOUT GREATER CARMEL

The Q2 downturn had less impact on the Greater Carmel than it did in Carmel-by-the-Sea. The number of sales and sales volume were down 30%. Closing pricing held up strong as a percentage of asking price. 65% of the sales YTD are in the \$1-2M range, which is significantly higher than 2019. Closings were flat in April and May with 8 of the 13 sales occurring in June. There are currently 29 active listings and 13 pending sales. Q3 looks promising based on current activity.

\$1,337,538

AVERAGE SELLING PRICE

↓ 6% vs Q1 2020

↓ 21% vs Q2 2019

20

DAYS ON MARKET

↓ 79% vs Q1 2020

↓ 76% vs Q2 2019

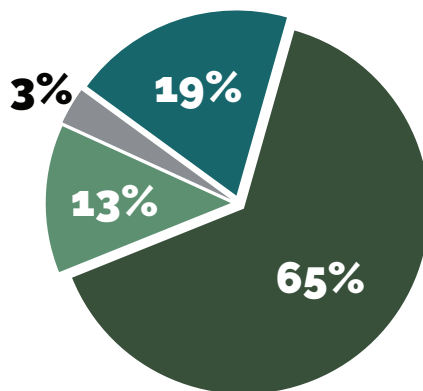
13

UNITS SOLD

↓ 28% vs Q1 2020

↓ 35% vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 6
- \$1M-2M | 20
- \$2M-3M | 4
- \$3M-5M | 1
- \$5M+ | 0

\$17.4M

SALES VOLUME

↓ 32% vs Q1 2020

↓ 48% vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

GREATER CARMEL

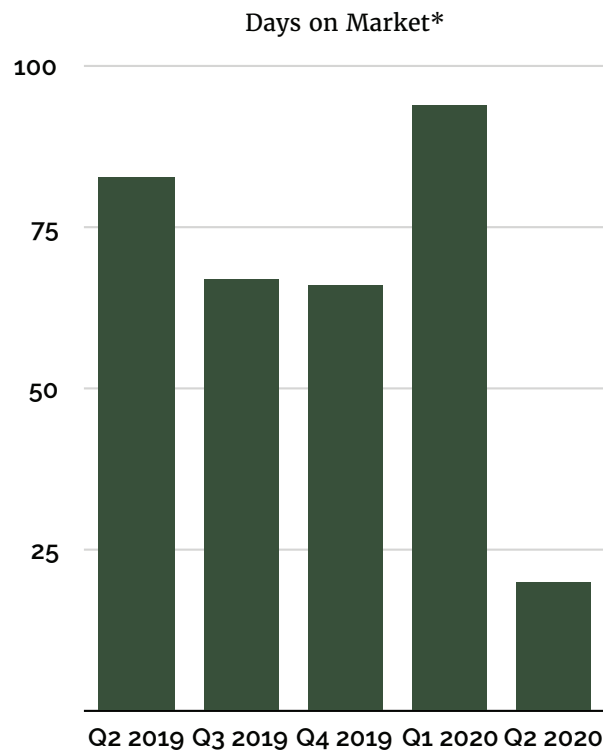
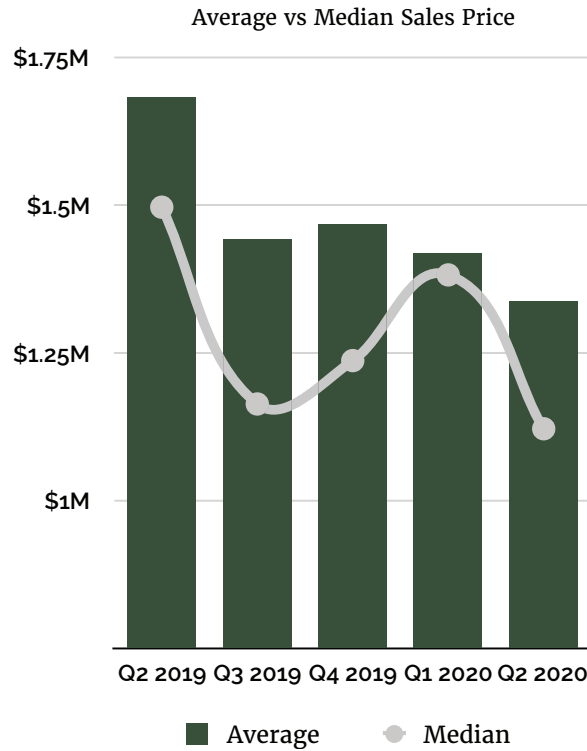
The areas outside
of Camel-by-the Sea
& Carmel Point

831.624.2300
montereycoastrealty.com

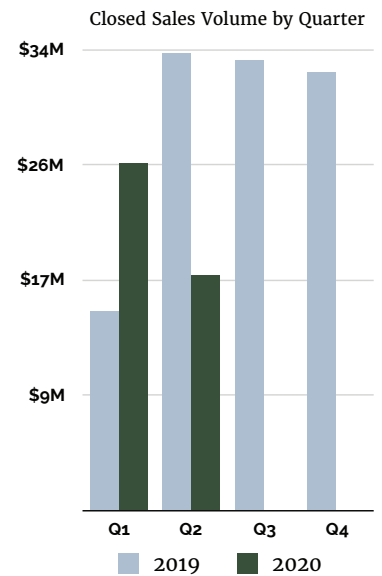
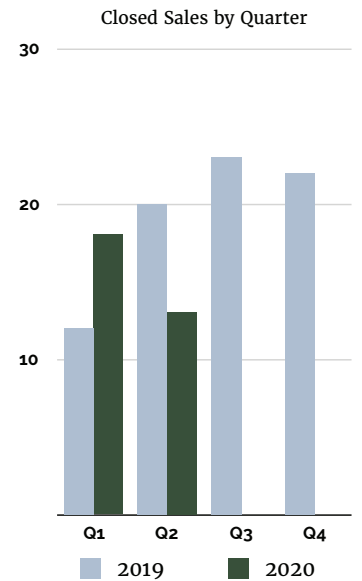
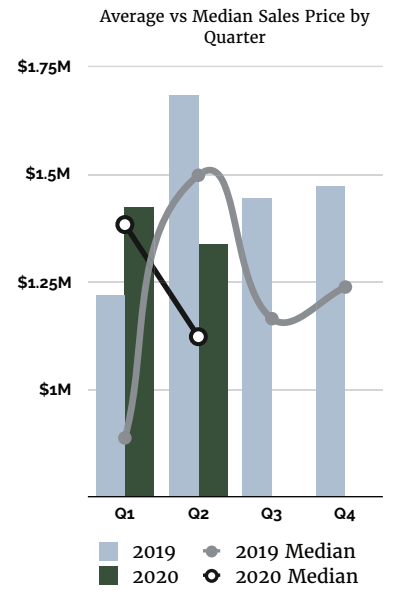
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





CARMEL VALLEY

Q2 2020 MARKET REPORT



ABOUT CARMEL VALLEY

The Carmel Valley market was nearly non-existent for the month of May. However, it showed strong signs of recovery with 10 of the quarter's 20 sales closing in June. The strongest price segment is still the under \$1M price point but 2020 is showing an increase in the \$1M-2M range YTD over 2019. The number of sales in Q2 were not down significantly over Q1 but were down 68% compared to Q2 of 2019. There are 29 pending sales in Carmel Valley and only 43 active listings limiting the months of available inventory.

\$1,310,600

AVERAGE SELLING PRICE

↓ 29% vs Q1 2020

↓ 13% vs Q2 2019

46

DAYS ON MARKET*

↓ 57% vs Q1 2020

↓ 43% vs Q2 2019

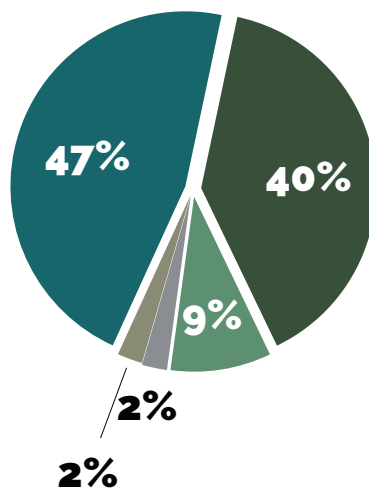
20

UNITS SOLD

↓ 13% vs Q1 2020

↓ 68% vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 20
- \$1M-2M | 17
- \$2M-3M | 4
- \$3M-5M | 1
- \$5M+ | 1

\$26.2M

SALES VOLUME

↓ 38% vs Q1 2020

↓ 64% vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

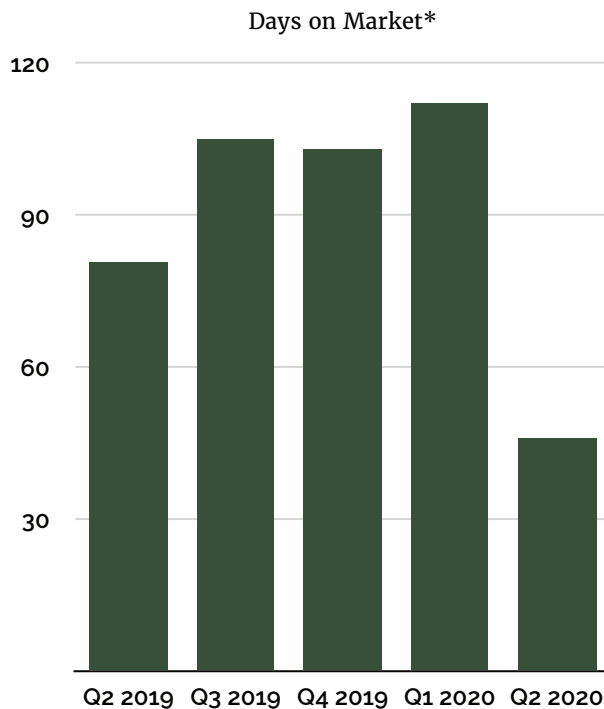
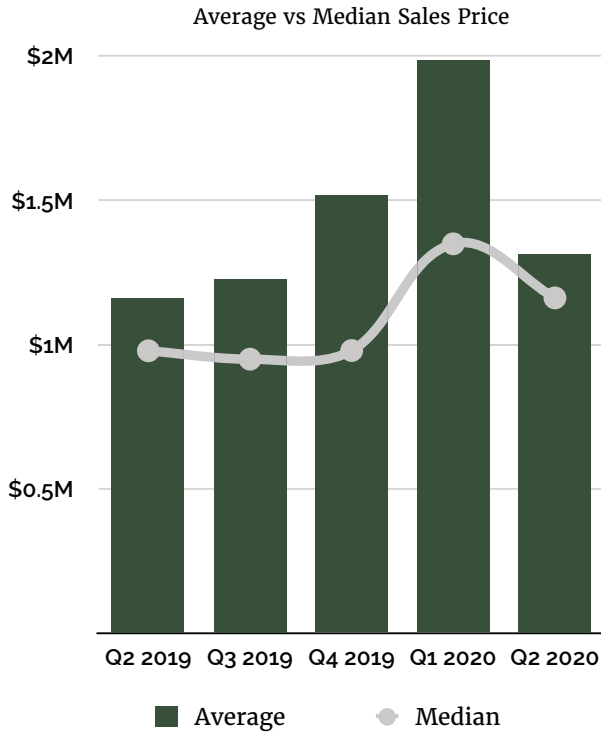
CARMEL
VALLEY

831.624.2300
montereycoastrealty.com

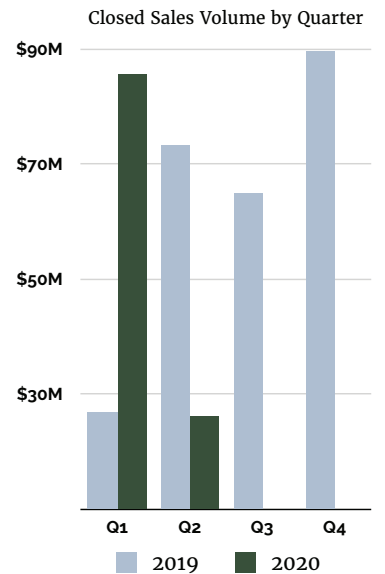
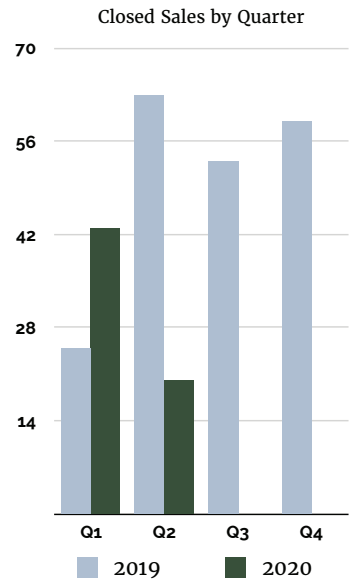
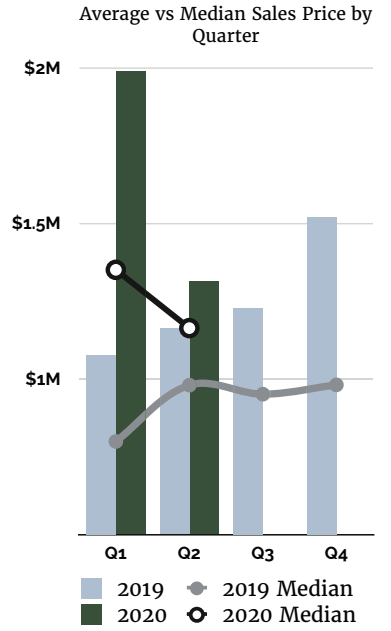
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Monterey Coast
REALTY

**PEBBLE
BEACH**

Q2 2020 MARKET REPORT



ABOUT PEBBLE BEACH

Pebble Beach was one of the few markets that experienced significant improvement over Q1 of 2020. Average Sales Price and Sales Volume were both up as a result of two significant sales one at \$10M and one at \$10.9M. Of the 20 sales in Q2, 11 were over \$3M bringing the YTD total to 39%. The bulk of the activity happened in June with 13 of 20 sales closing. There are a number of larger properties under contract and scheduled to close in Q3. We expect Q3 to be a very strong quarter for Pebble Beach.

\$3,783,807

AVERAGE SELLING PRICE

↑ **104%** vs Q1 2020

↑ **10%** vs Q2 2019

105

DAYS ON MARKET*

↑ **31%** vs Q1 2020

↑ **62%** vs Q2 2019

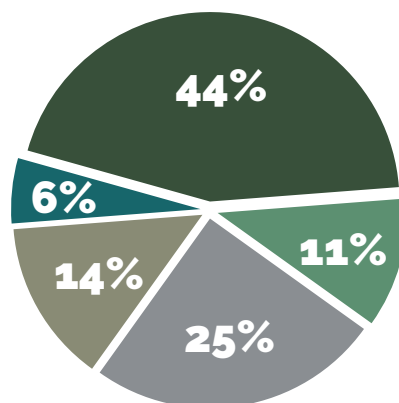
20

UNITS SOLD

↑ **25%** vs Q1 2020

↓ **41%** vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 2
- \$1M-2M | 16
- \$2M-3M | 4
- \$3M-5M | 9
- \$5M+ | 5

\$75.7M

SALES VOLUME

↑ **155%** vs Q1 2020

↓ **35%** vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

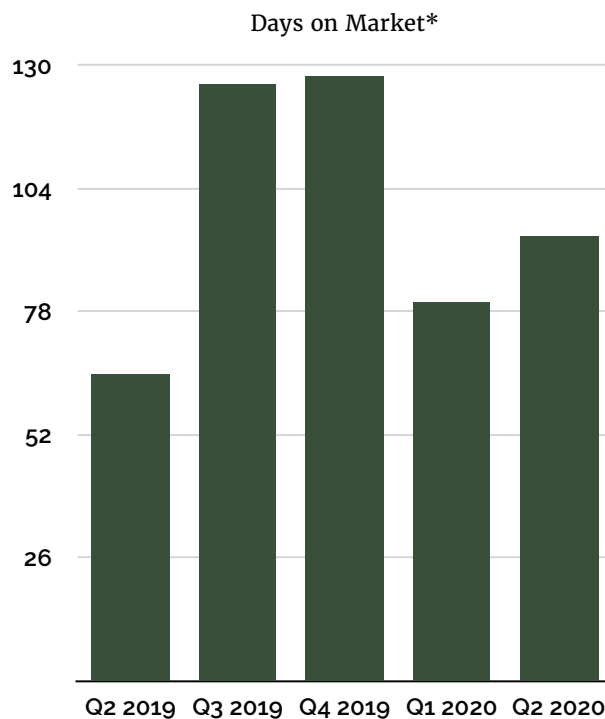
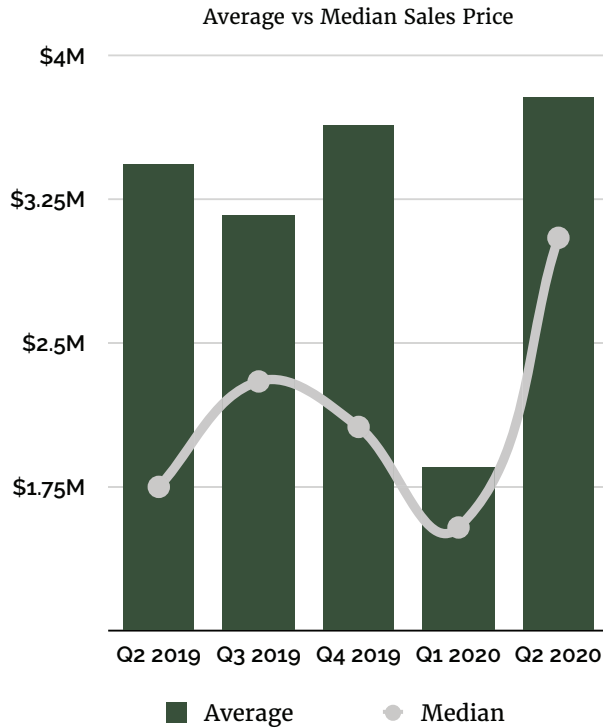
**PEBBLE
BEACH**

831.624.2300
montereycoastrealty.com

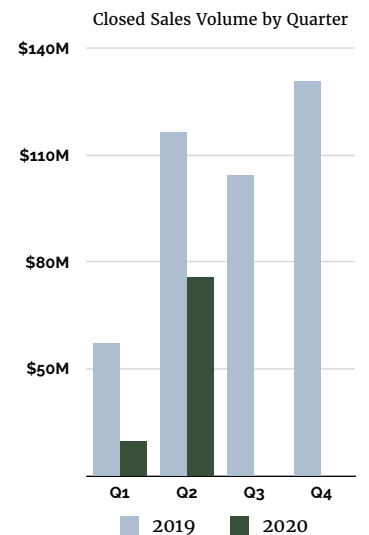
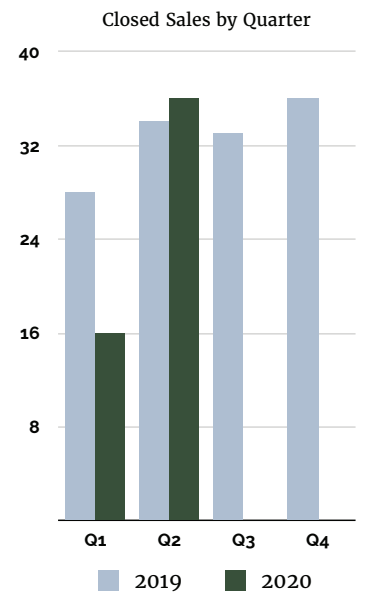
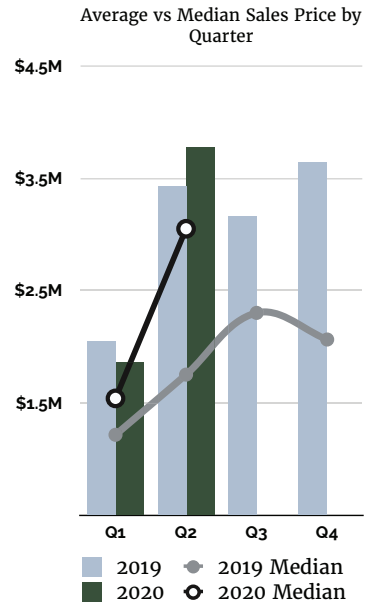
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Q2 2020 MARKET REPORT



**CARMEL
HIGHLANDS**

**BIG SUR &
SOUTH COAST**

ABOUT CARMEL HIGHLANDS

The Carmel Highlands, Big Sur & South Coast market continued its momentum of Q1 with 5 sales totaling \$26M in volume, bringing the YTD sales volume to over \$44M, which is double of all of 2019. Of the 5 sales, 3 were in excess of \$6M with the lowest price sale of the quarter at \$2.4M. There are only 12 properties available for sale and a total of 6 that are in escrow. For an area that sees very little activity, 2020 is shaping up to be one of the most productive yet.

\$5,239,000

AVERAGE SELLING PRICE

↑ **15%** vs Q1 2020

↑ **184%** vs Q2 2019

129

DAYS ON MARKET*

↓ **21%** vs Q1 2020

↓ **45%** vs Q2 2019

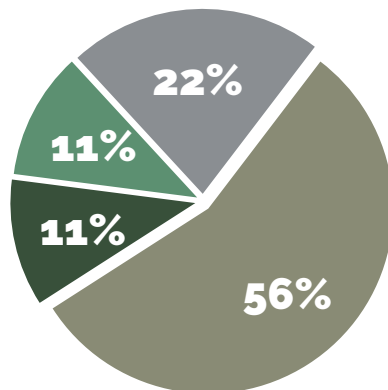
5

UNITS SOLD

↑ **25%** vs Q1 2020

↑ **150%** vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 0
- \$1M-2M | 1
- \$2M-3M | 1
- \$3M-5M | 2
- \$5M+ | 5

\$26.2M

SALES VOLUME

↑ **43%** vs Q1 2020

↑ **609%** vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

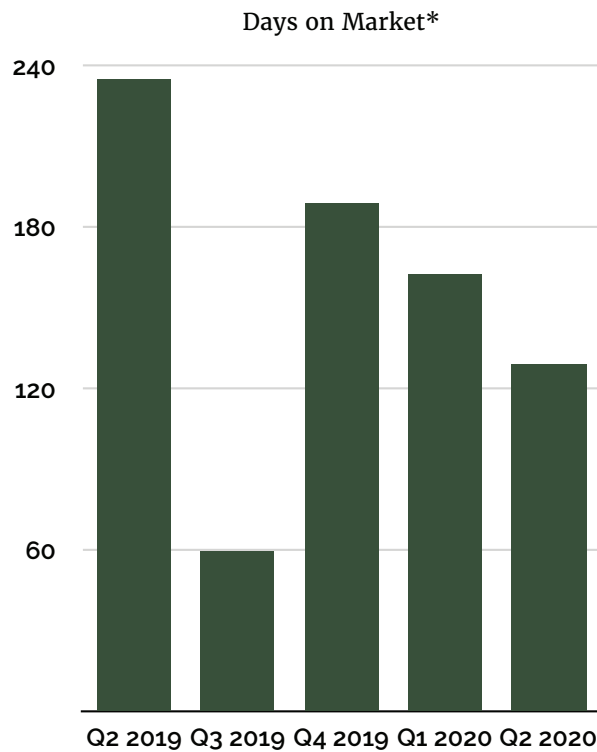
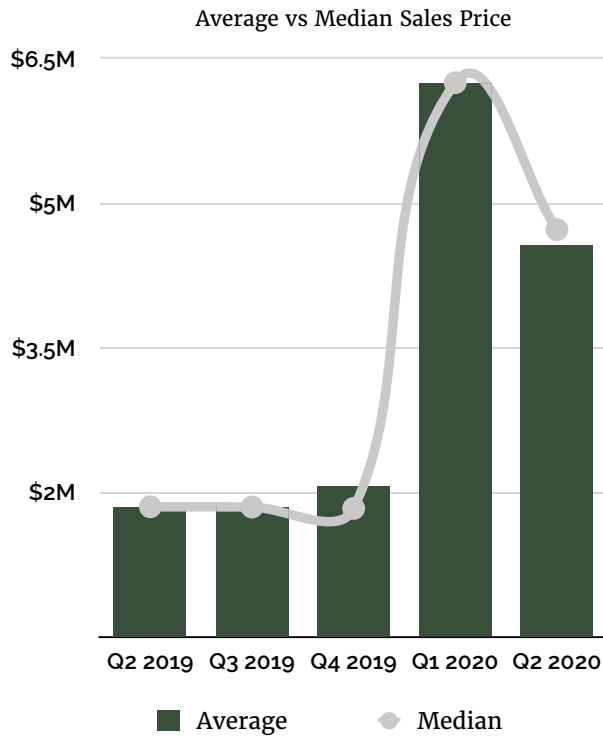
**CARMEL
HIGHLANDS
BIG SUR &
SOUTH COAST**

831.624.2300
montereycoastrealty.com

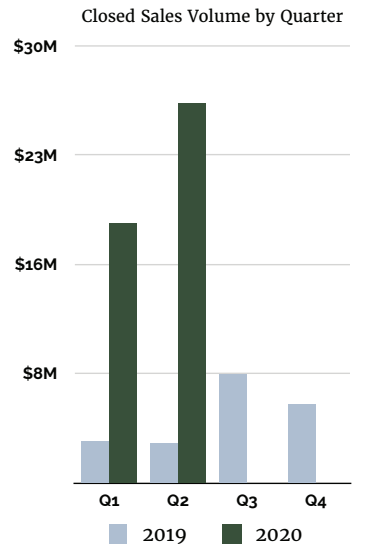
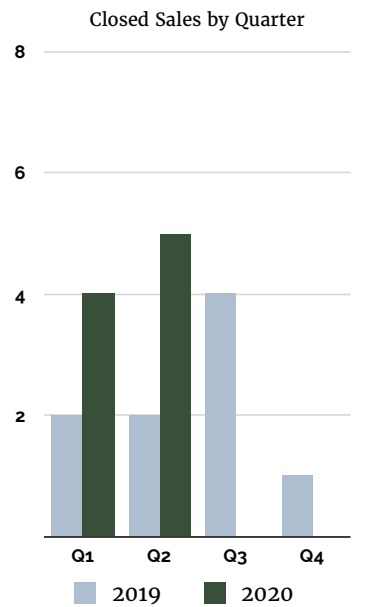
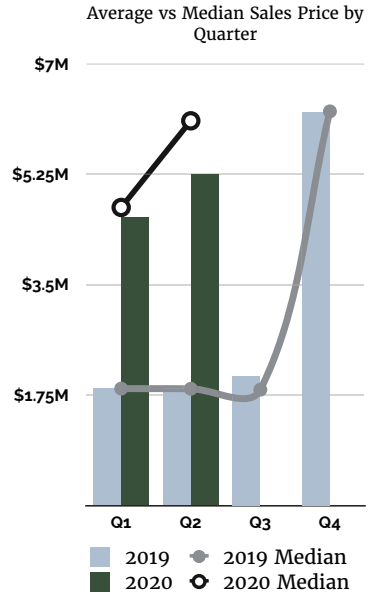
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Monterey Coast
REALTY

MONTEREY

Q2 2020 MARKET REPORT



ABOUT MONTEREY

Monterey saw a significant increase to \$1.3M in average sales price over Q1 2020 and Q2 of 2019 due to a higher amount of sales in the \$1M-\$2M range. Monterey managed through the Q2 pandemic better than most with flat quarter over quarter sales volume and the number of sales trailing the previous quarter by almost 30%. Prices also held up well in Q2. Monterey has only 51 active listings and 41 under contract, leaving only 3.1 months of available inventory. The market is poised for success in Q3.

\$1,290,684

AVERAGE SELLING PRICE

↑ 33% vs Q1 2020

↑ 32% vs Q2 2019

58

DAYS ON MARKET

↓ 17% vs Q1 2020

no change vs Q2 2019

38

UNITS SOLD

↓ 28% vs Q1 2020

↓ 51% vs Q2 2019

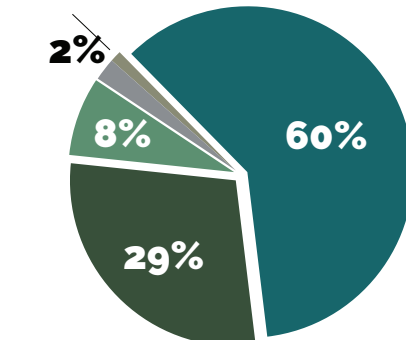
\$49M

SALES VOLUME

↓ 4% vs Q1 2020

↓ 35% vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 55
- \$1M-2M | 26
- \$2M-3M | 7
- \$3M-5M | 2
- \$5M+ | 1

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

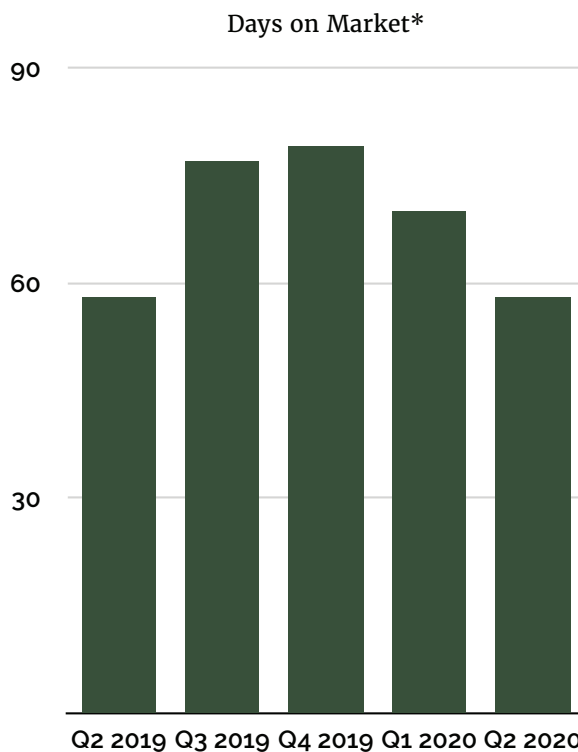
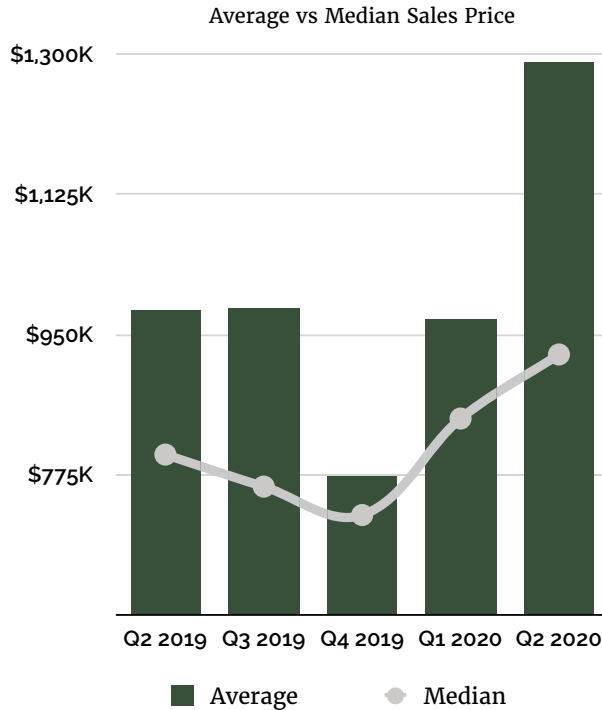
MONTEREY

831.624.2300
montereycoastrealty.com

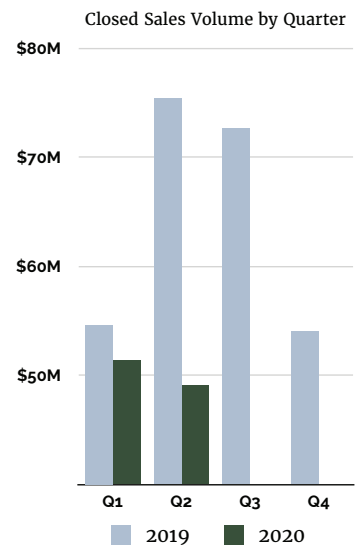
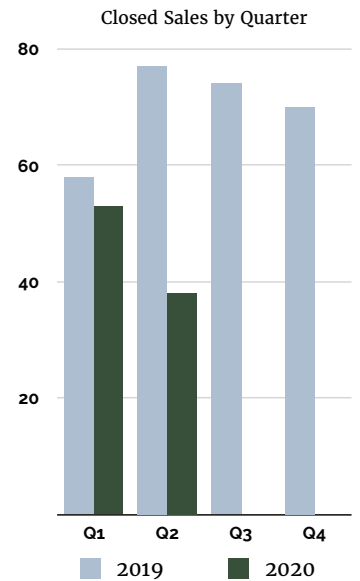
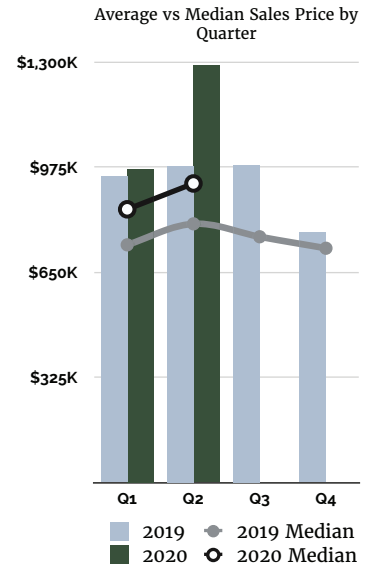
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Monterey Coast
REALTY

PACIFIC GROVE

Q2 2020 MARKET REPORT



ABOUT PACIFIC GROVE

Pacific Grove experienced less impact from the Q2 shutdown with only a slight decrease in average sales price and number of sales decreasing by 17%. Sales volume was down 28% from Q1 but down 45% from Q2, 2019. The majority of the YTD sales were in the \$1M and under segment. After a very slow April and May, over half of the quarter's closings were in June. We expect a strong Q3 in unit sales and pricing. With only 42 active listings and 26 properties in escrow the months of available inventory is only 2.8.

\$969,870

AVERAGE SELLING PRICE

↓ **13%** vs Q1 2020

↓ **20%** vs Q2 2019

15

DAYS ON MARKET*

↓ **77%** vs Q1 2020

↓ **78%** vs Q2 2019

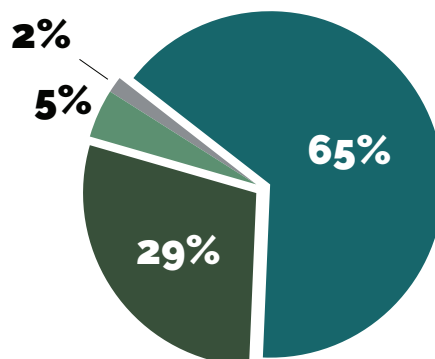
30

UNITS SOLD

↓ **17%** vs Q1 2020

↓ **32%** vs Q2 2019

2020 YTD Sales by Segment



- <\$1M | 43
- \$1M-2M | 19
- \$2M-3M | 3
- \$3M-5M | 1
- \$5M+ | 0

\$29.1M

SALES VOLUME

↓ **28%** vs Q1 2020

↓ **45%** vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

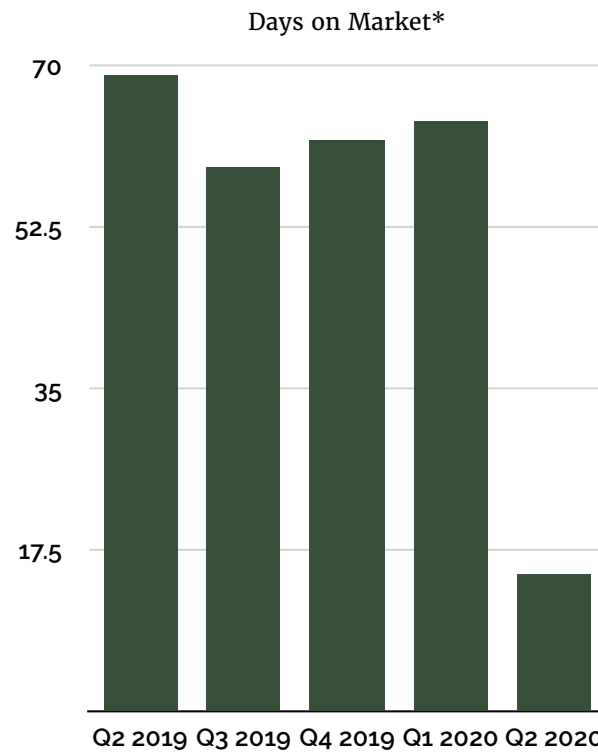
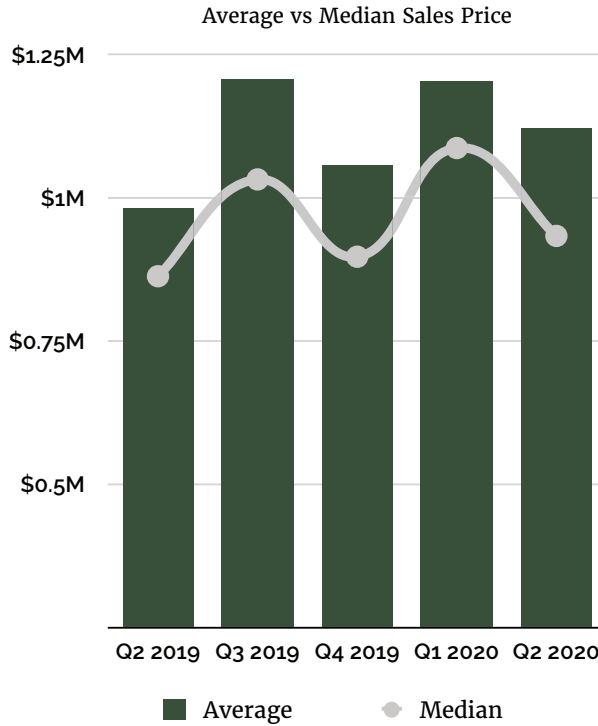
PACIFIC
GROVE

831.624.2300
montereycoastrealty.com

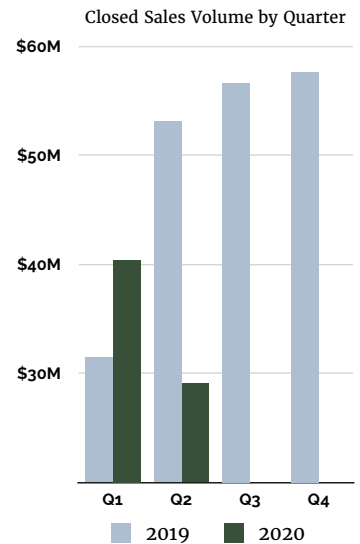
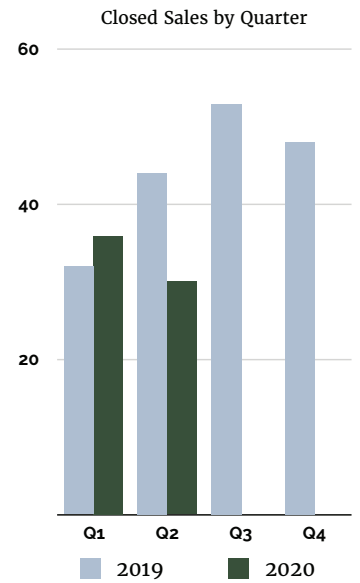
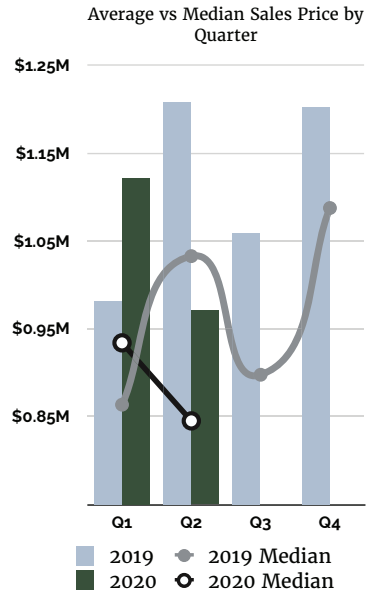
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Monterey Coast
REALTY

SEASIDE

Q2 2020 MARKET REPORT



ABOUT SEASIDE

Although Seaside's average sales price was down from a near record high in Q1 it was 10% higher than Q2 of 2019. Seaside is seeing more sales in \$600-800K range YTD than the percentage in the same range in 2019. As typical of the other markets, number of sales and sales volume was down in Q2 from Q1 of 2020 and the same quarter last year. With only 15 active listings and 22 in escrow, demand is high and inventory is low. Seaside remains a hot market.

\$575,958

AVERAGE SELLING PRICE

↓ 8% vs Q1 2020

↑ 10% vs Q2 2019

12

DAYS ON MARKET

↓ 68% vs Q1 2020

↓ 57% vs Q2 2019

24

UNITS SOLD

↓ 29% vs Q1 2020

↓ 45% vs Q2 2019

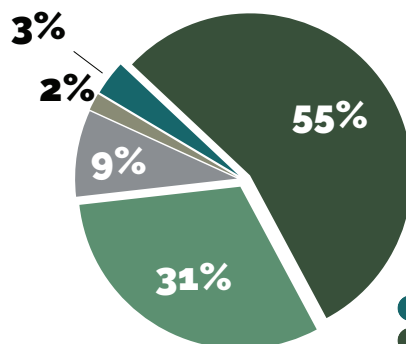
\$13.8M

SALES VOLUME

↓ 35% vs Q1 2020

↓ 40% vs Q2 2019

2020 YTD Sales by Segment



- < \$400k | 2
- \$400k - 600k | 32
- \$600k - 800k | 18
- \$800k - \$1M | 5
- \$1M+ | 1

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

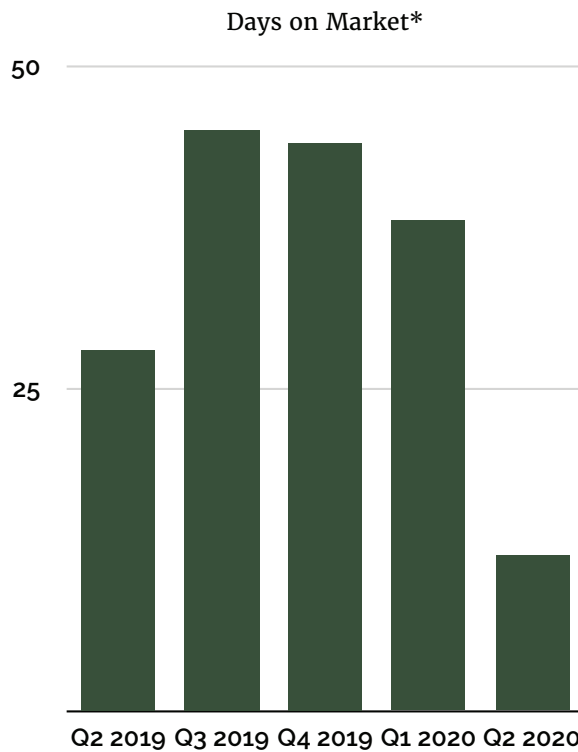
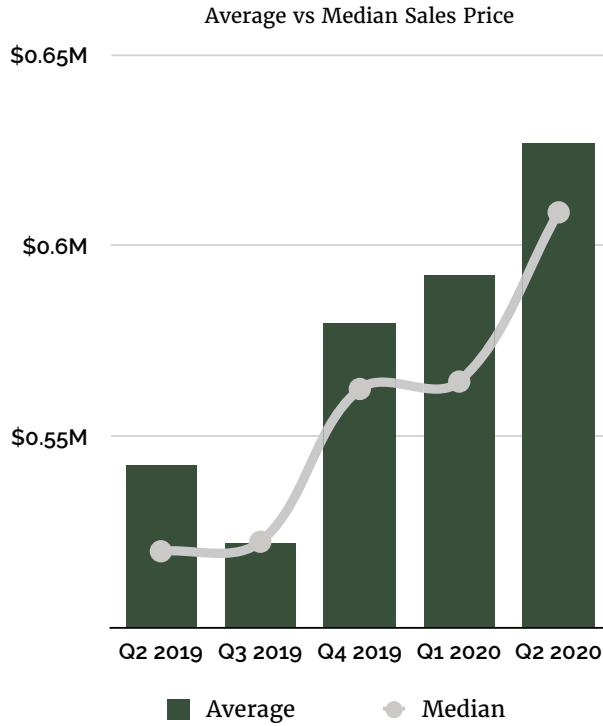
SEASIDE

831.624.2300
montereycoastrealty.com

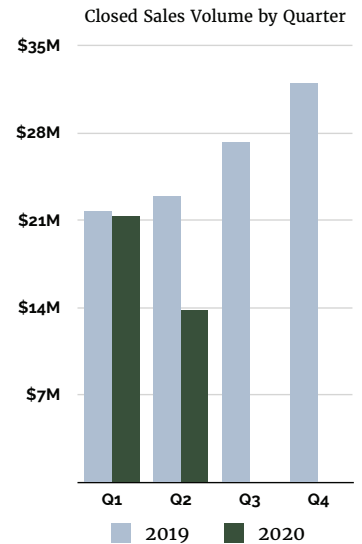
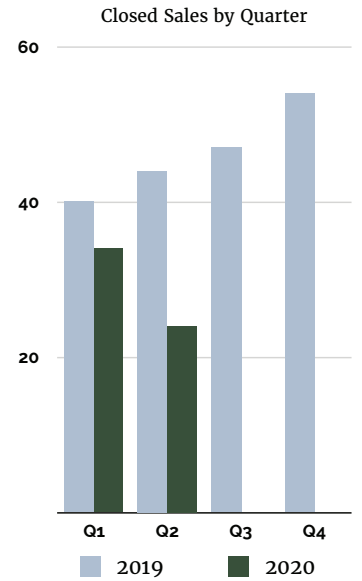
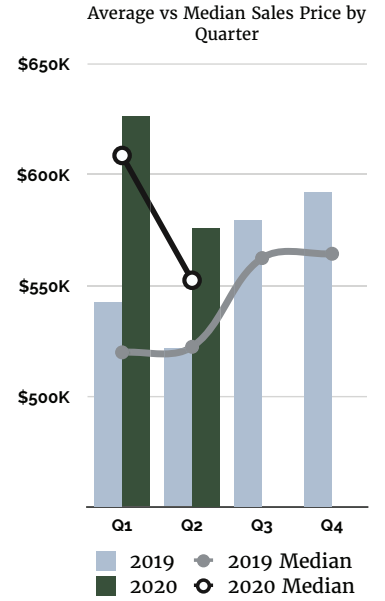
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





Monterey Coast
REALTY

MARINA

Q2 2020 MARKET REPORT



ABOUT MARINA

Marina recorded its' highest average sales price to date indicative of the steady increase in values due to the number of sales in the higher price point new developments. Although sales were only up 3% over Q1 2020, sales volume was up 12%. The market was still below the same time period on 2019 however it managed to maintain better than some other markets during the Q2 downturn. Marina also has more properties in escrow than active. With 29 active listings and 41 pending.

\$661,329

AVERAGE SELLING PRICE

↑ 9% vs Q1 2020

no change vs Q2 2019

32

DAYS ON MARKET

↓ 27% vs Q1 2020

↓ 32% vs Q2 2019

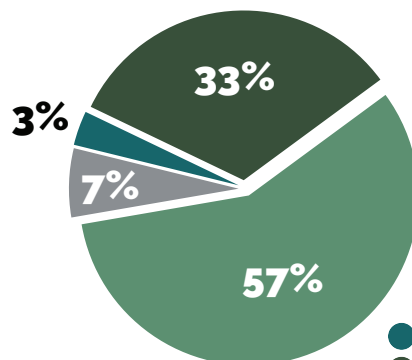
31

UNITS SOLD

↑ 3% vs Q1 2020

↓ 40% vs Q2 2019

2020 YTD Sales by Segment



- <\$400 | 2
- \$400 - 600 | 20
- \$600 - 800 | 35
- \$800 - \$1M | 4

\$20.5M

SALES VOLUME

↑ 12% vs Q1 2020

↓ 40% vs Q2 2019

831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea





Monterey Coast
REALTY

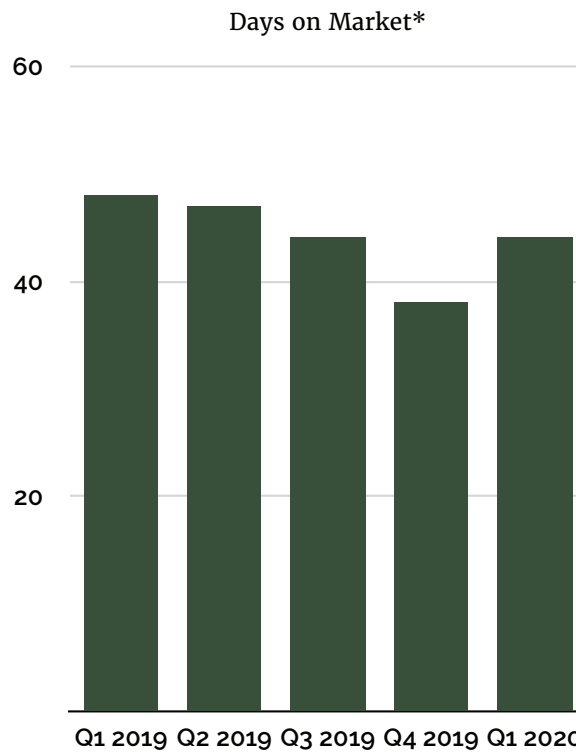
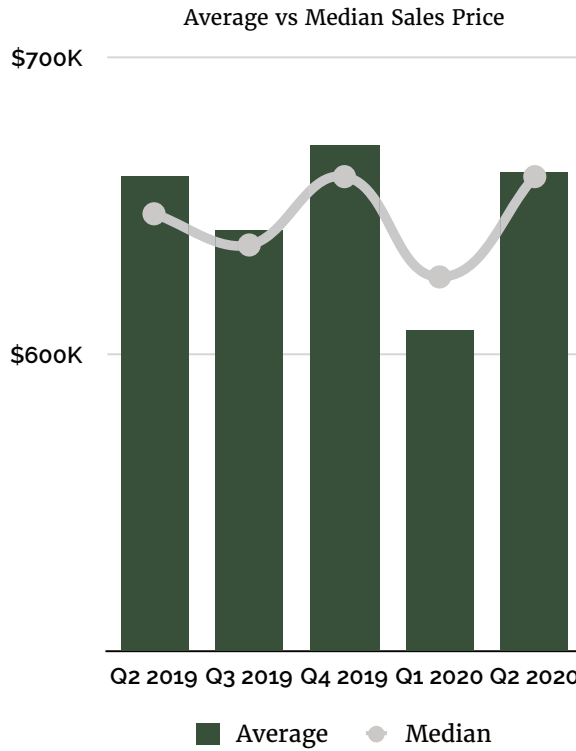
MARINA

831.624.2300
montereycoastrealty.com

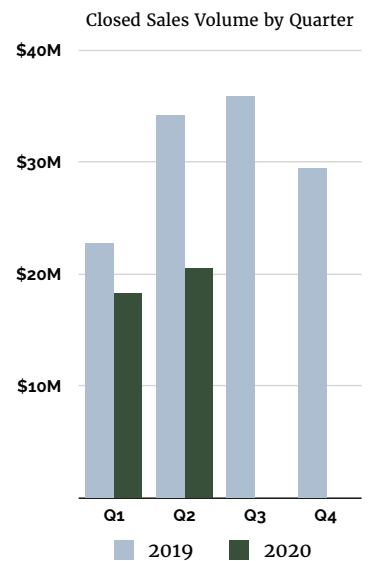
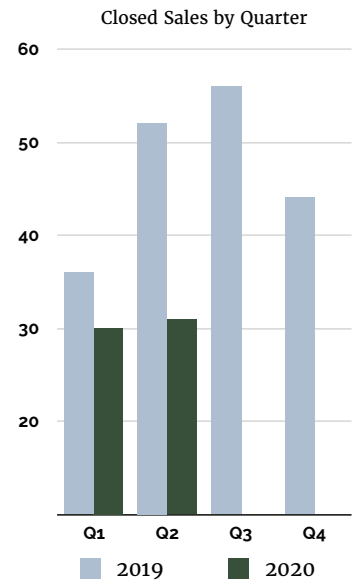
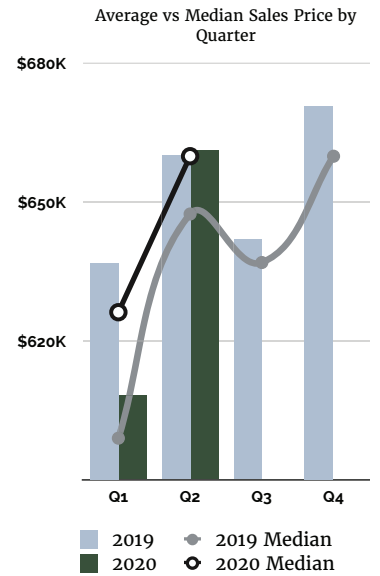
Dolores and Seventh
Carmel-by-the-Sea



Q2 2020 MARKET REPORT



* DOM count was suspended March 17th - May 16th due to COVID-19





831.624.2300
montereycoastrealty.com

Dolores and Seventh
Carmel-by-the-Sea



Alessia Ucelli
Amy Scherer
Ben Zoller
Bob Profeta
Brian Butler
Brian Pybas
Chris Babalis
Devon Meeker
Diane Kahle
Ed Bass
Erica Hutchinson
Geoff Arnold
George Fusco
Greg Hamer
Jahre Carver
Jennifer Veitengruber
John Romley
Liam Doust
Lore Lingner
Lori Nelson
LuAnn Meador
Martha Davis
Mike Proto-Robinson
Noelle Hayes
Patrick Norris
Renee Catania
Richard Oh
Rob Profeta
Rose Clark
Sharmaine Torrey
Steve Wesenberg
The Dunes Team
The Finkle Team
The Somerville Group
Thérèse Kent
Tom Glidden
Wendy Loren