

2017 Annual Market Report



CARMEL REALTY COMPANY
ESTABLISHED 1913

A Cornerstone in Luxury Real Estate for Over 100 Years

Letter From Carmel Realty Company

Two thousand and seventeen was a successful year for the agents of Carmel Realty Company. Our focus on the marketing of luxury properties has led Carmel Realty Company to once again dominate the luxury high end market. There were 20 properties sold in excess of \$5M in the Carmel and Pebble Beach area, and Carmel Realty Company represented 14 as the Buyer, Seller or both.

Over the past 5 years in the \$10M+ market, we have represented Buyers and/or Sellers in 73% of the 29 transactions. We represented both Buyer and Seller on 11 of these transactions, truly making us the leader in luxury real estate sales in Carmel and Pebble Beach.

2017 did not see the movement in the ultra high-end properties that we have seen the last few years. The highest priced property to sell in Carmel was a stunning frontline Scenic Road home closing for \$10,500,000. Carmel Realty Company represented the Buyer on this one of a kind property.

The highest priced sale in Pebble Beach was a beautiful contemporary home built in 2015 sitting on one and a half acres of prime ocean view property just above The Lodge. It closed for \$12,500,000. Carmel Realty Company proudly represented the Seller.

Although there were no sales above the \$20 million mark in 2017, there are currently three properties on the multiple listing service

over \$20,000,000, including our own listing, Timeless Pebble Beach. Timeless Pebble Beach is a beautiful estate on nine acres in a remarkable setting that offers a sweeping expanse of ocean, golf, Pescadero Point, Carmel Beach and Point Lobos views. It is offered at \$29,900,000. We are also proud to discreetly represent two iconic properties. The beautiful La Serena located in an unparalleled location...oceanfront on Stillwater Cove, offered at \$29,750,000; and the \$37,000,000 expansive estate, Villa Eden Del Mar, located on the rocky shores of Pebble Beach with endless sunset views.

The opportunity is available for the over \$20M+ buyer, and we hope to see more movement at the high end in 2018.

Please see the detailed synopsis of each of our markets inside. All statistics are based on Residential Single Family listings and sales reported on MLS, as well as off-market sales that we represented either the Buyer or Seller or both.

On behalf of everyone at Carmel Realty Company, we thank you for a great year and look forward to assisting you with all of your luxury real estate needs in the future.

Regards,

Stacey Supica

Senior Vice President, Operations | Broker



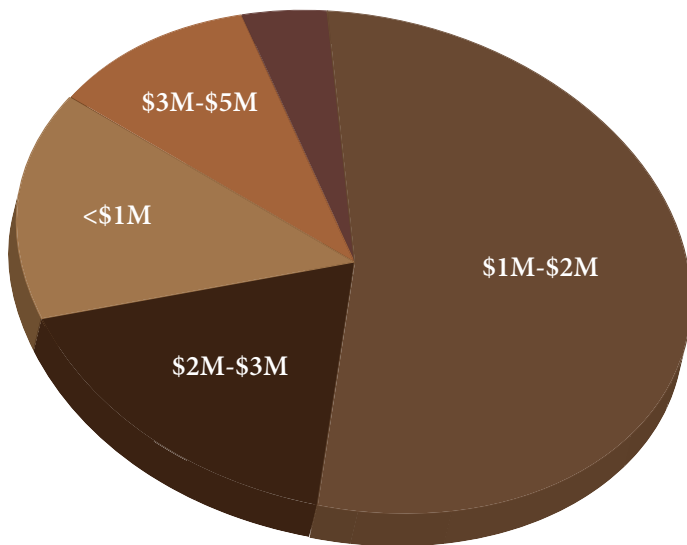


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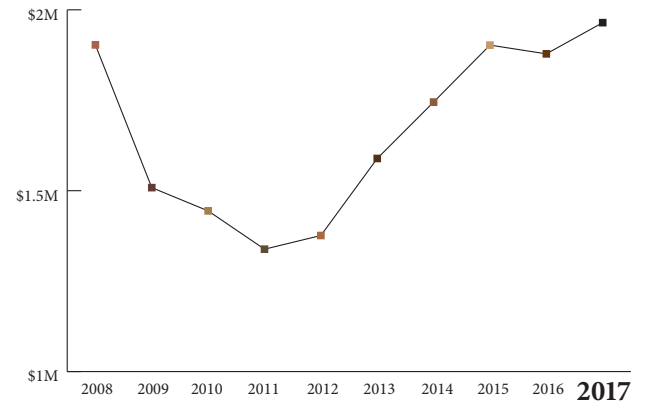
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Carmel

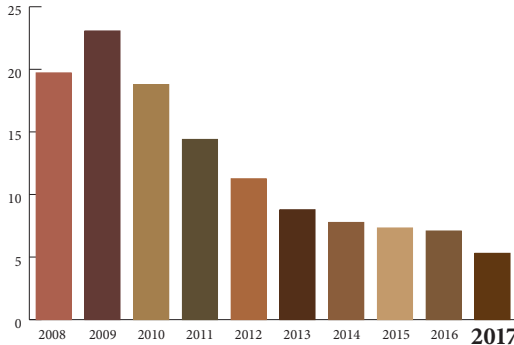
\$5M+ 2017 Sales Volume by Segment



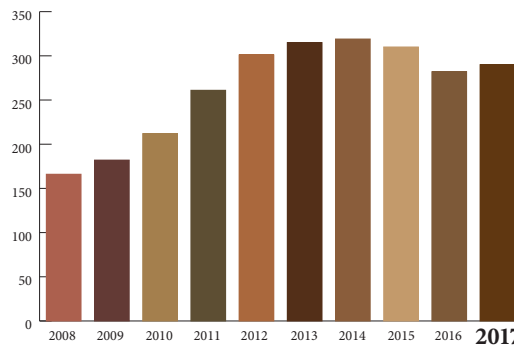
Average Sales Price



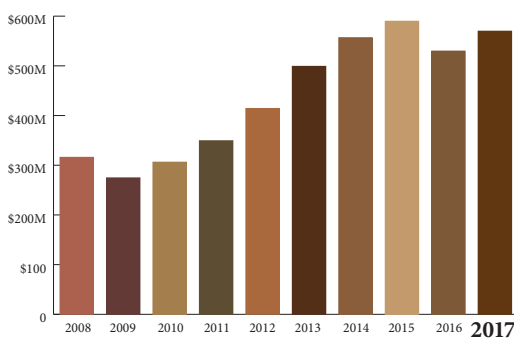
Months of Available Inventory



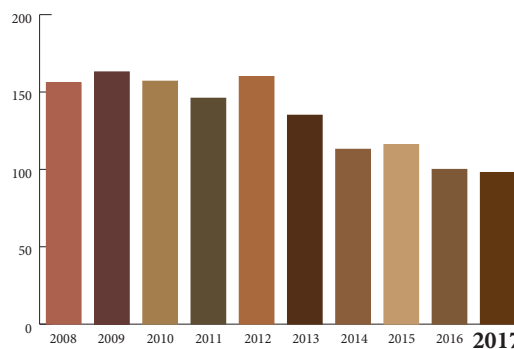
Number of Transactions



Total Sales Volume



Average Days on Market



Carmel had a slight increase in number of sales and sales volume in 2017. There were 290 closed transactions for a total sales volume of \$569,698,427. The average sales price increased to \$1,964,477.

The amount of available inventory average continued to decline again this year. There was only 5 months of inventory available at the end of 2017.

The distribution of sales at the higher end of the market (\$3M and up) remained at 14.5%. Almost half of Carmel sales were in the \$1M-2M range. We did see another reduction in the number of transactions under \$1M, down to 44 transactions from 57 last year.

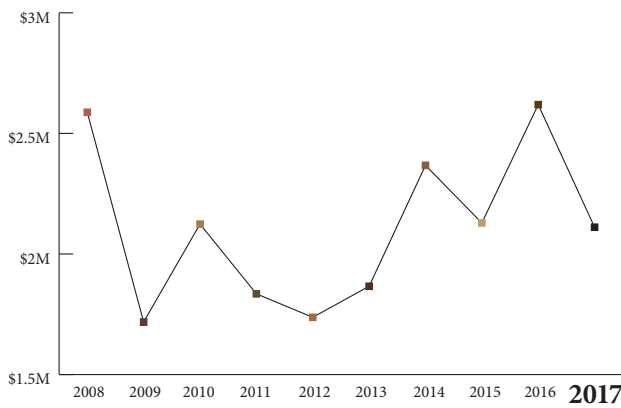
The highest priced property to sell in Carmel was a stunning frontline Scenic Road property closing for \$10,500,000. Carmel Realty Company represented the Buyer on this one of a kind property.

Please note: All data is for Single Family Home transactions only

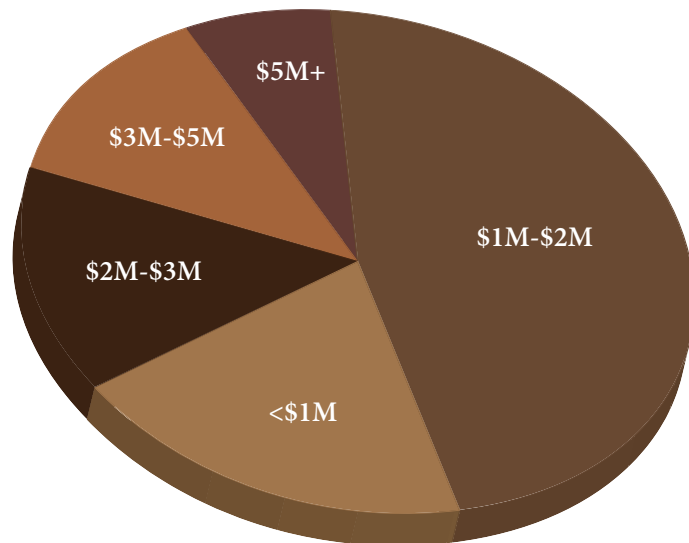


Pebble Beach

Average Sales Price

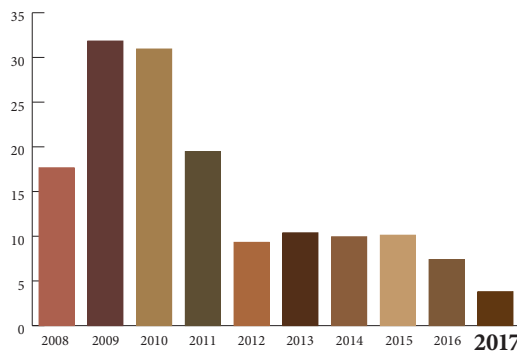


2017 Sales Volume by Segment

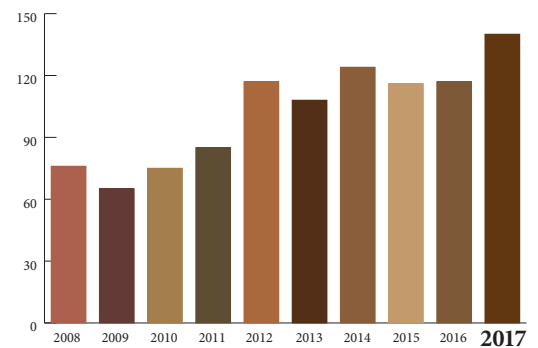


Pebble Beach had a strong 2017. There were 20% more transactions than in 2016. The average sales price dropped back to \$2.1M due to the lack of extremely high-end sales. \$295M in real estate changed hands. Although the bulk of the transactions were in the \$1M-2M range, there were 10 transactions over \$5M. The highest priced sale was a beautiful contemporary home built in 2015 sitting on 1½ acres of prime ocean view property just above The Lodge. It closed for \$12,500,000. Carmel Realty proudly represented the Seller. Pebble Beach ended the year with only 3.8 months of available inventory. Limited inventory should make for an interesting 2018.

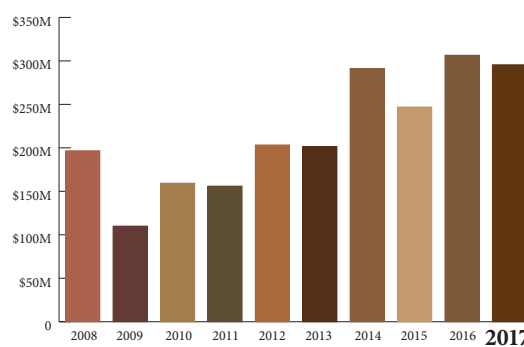
Months of Available Inventory



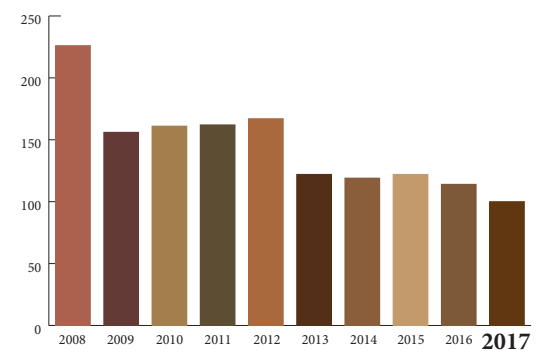
Number of Transactions



Total Sales Volume



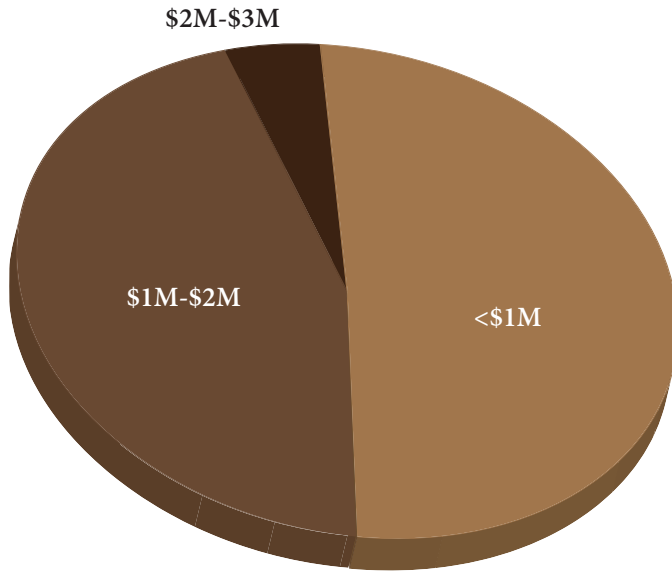
Average Days on Market



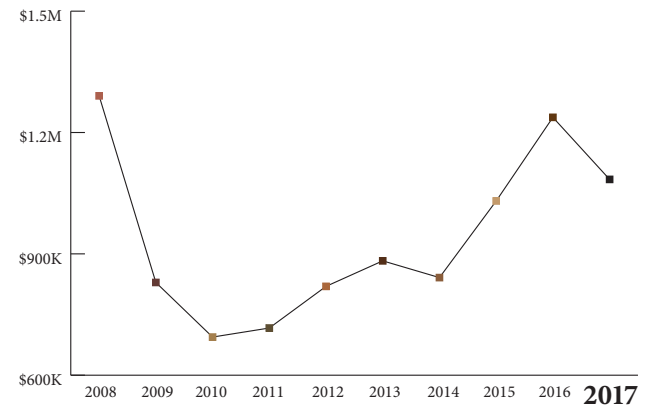
Please note: All data is for Single Family Home transactions only

Carmel Valley

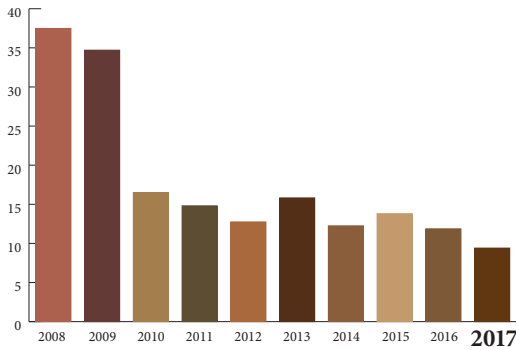
2017 Sales Volume by Segment



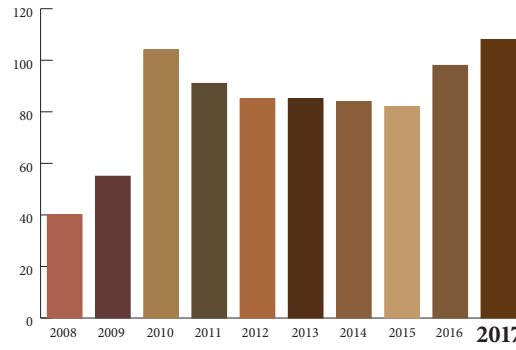
Average Sales Price



Months of Available Inventory

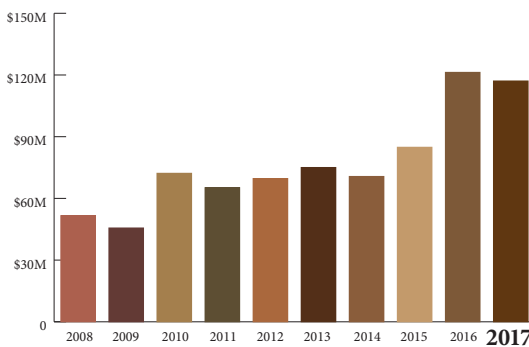


Number of Transactions

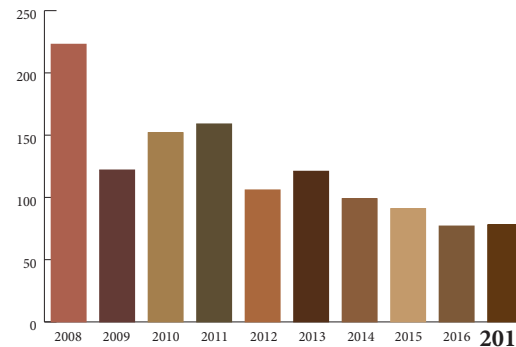


The Carmel Valley market remained stable in 2017. There were 108 sales with the average days on market remaining low at only 78 days. The majority of the sales were under \$1M. With just less than half of the sales in the \$1M-\$2M range, Carmel Valley did not see any sales in the \$3M and up price ranges resulting in a slightly lower average sales price of \$1,084,074. Carmel Valley inventory levels remain strong with an average of 9.4 months of inventory available at the beginning of 2017.

Total Sales Volume



Average Days on Market

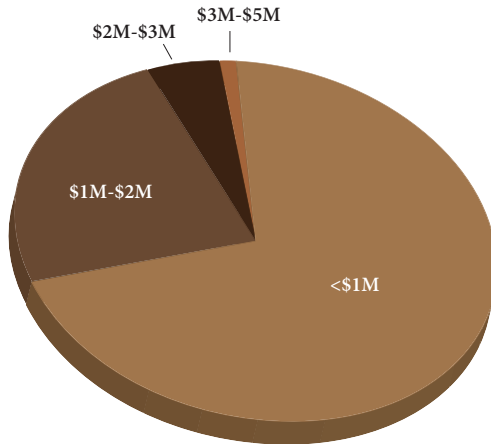


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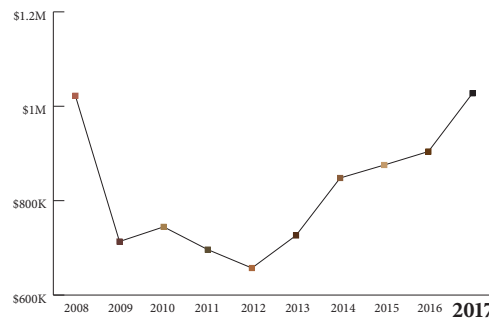
Monterey & Pacific Grove

2017 was another great year for the Monterey and Pacific Grove markets. Both saw increases in their average sales prices. Both Pacific Grove and Monterey's average sales prices rose above the million dollar mark to \$1,038,993 and \$1,027,466 respectively. Sixty-nine percent of the sales in Monterey were under \$1M. Monterey did have a significant increase in the \$3M-\$5M range with five properties changing hands. Pacific Grove saw an uptick in the \$2M-3M price range with four closings up from zero the year before. Inventory levels remained extremely low in both markets. Pacific Grove had only 2.2 months of inventory available at the end of 2017 while Monterey had only 3 months.

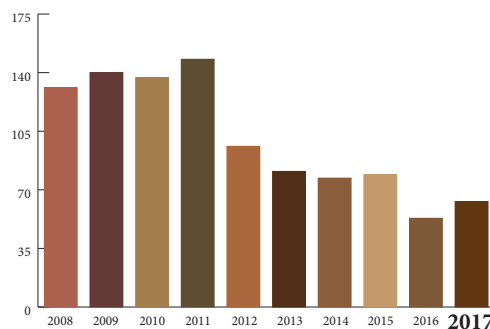
2017 Sales Volume (Monterey)



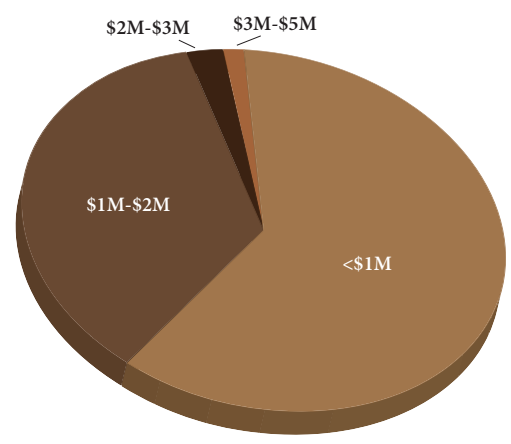
Average Sales Price



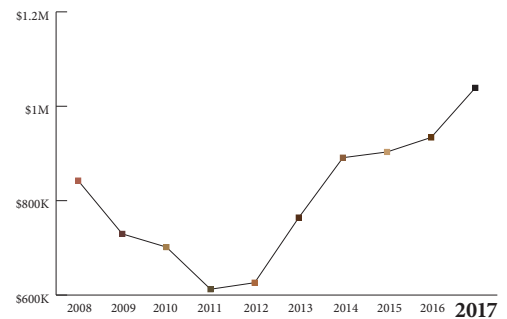
Average Days on Market



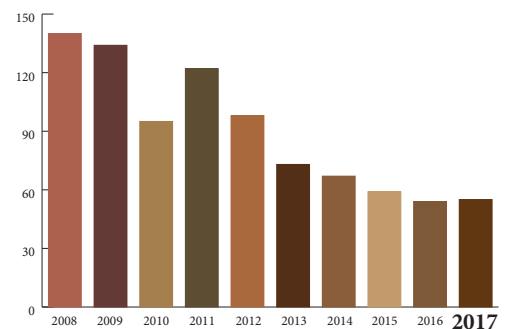
2017 Sales Volume (Pacific Grove)



Average Sales Price



Average Days on Market

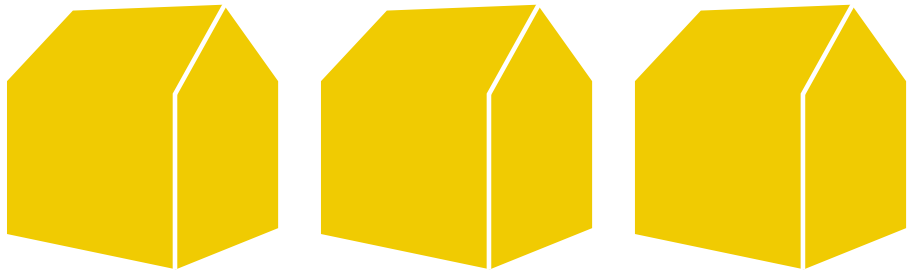


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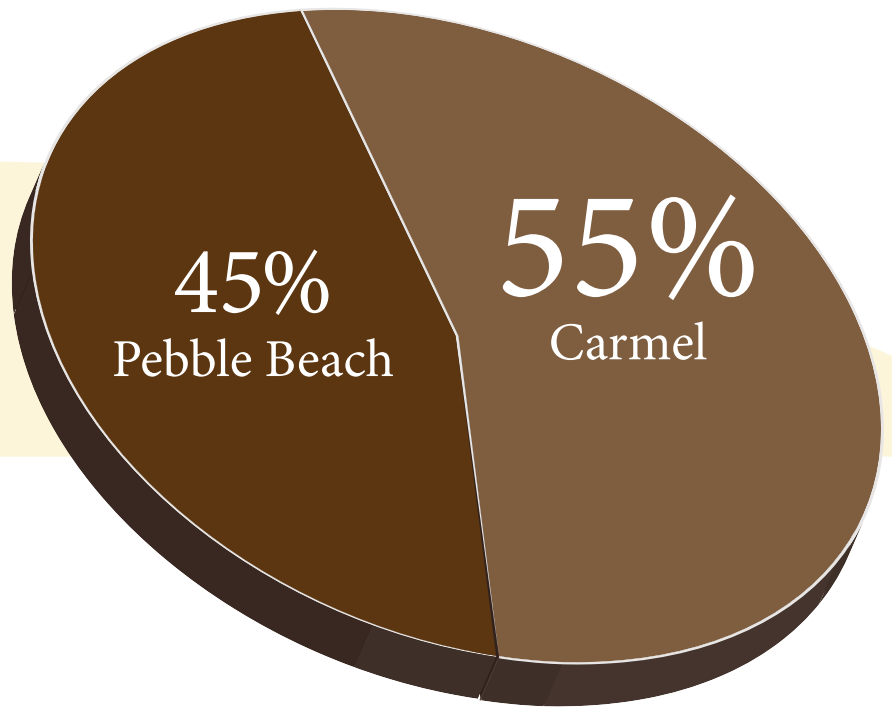
2017 High-End Luxury Market Report of Carmel & Pebble Beach

\$5M & up sales of 2017

2017 \$10M[↑]
Sales

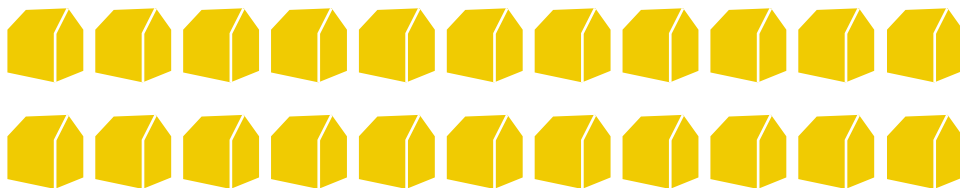


2017 \$5M[↑]
Sales



Twenty-two total transactions, twelve in Carmel and ten in Pebble Beach

\$5M & up 2017 Sales



22

Please note: All data is for Single Family Home transactions only



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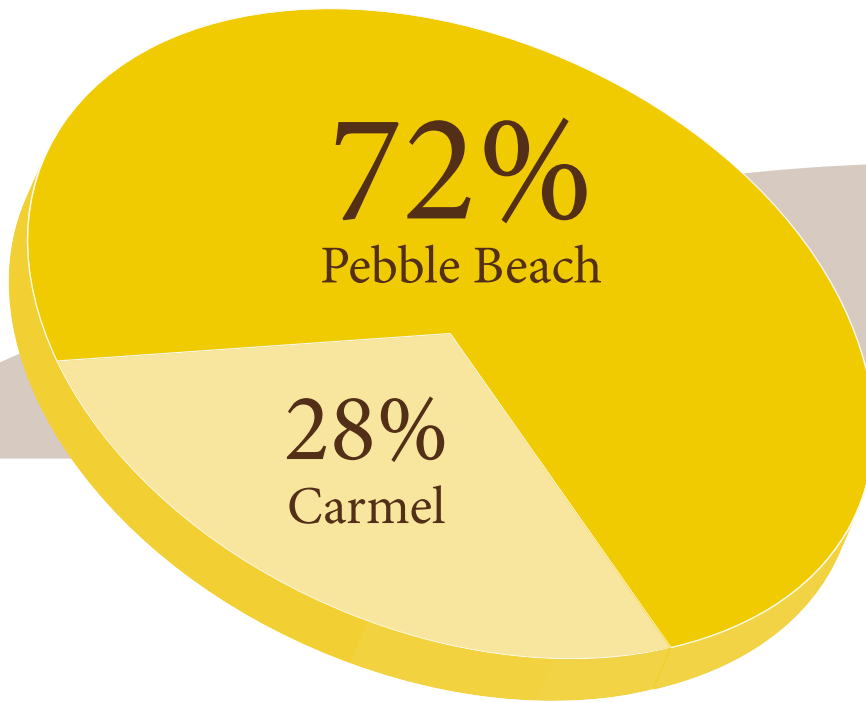
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Office: 831.622.1000 • Fax: 831.624.7338

Historical High-End Luxury Market Report of Carmel & Pebble Beach

Five years of cumulative sales greater than \$10M since 2012

\$437,775,654

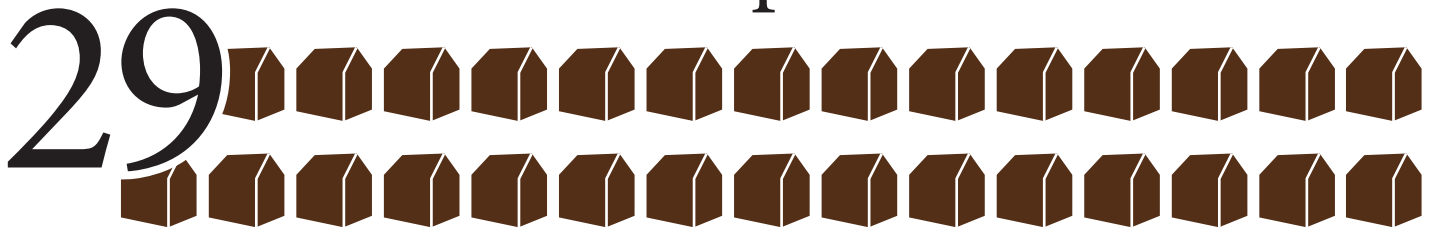
Total sales volume over the past 5 years
\$10M & up segment



5 years \$10M↑
Sales

Twenty-nine total transactions, eight in Carmel and twenty-one in Pebble Beach

\$10M & up Sales since 2012



Please note: All data is for Single Family Home transactions only

PARTNERSHIPS

Luxury Real Estate ■ Mayfair International ■ Pacific Union



As the exclusive Board of Regents member of Luxury Real Estate for the entire Monterey Peninsula, Carmel Realty Company has access to an exclusive network of the world's most elite luxury real estate professionals. Access to this network not only offers Carmel Realty Company clients an expanded global reach, but exclusive networking opportunities amongst the nation's top real estate professionals. Additionally, LuxuryRealEstate.com remains the #1 portal for luxury properties on the internet with their network of professionals collectively selling \$128 Billion of real estate annually.

Located on Thayer Street in central London, Mayfair International works as Carmel Realty Company's European public relations and marketing agency. Securing key placements in global publications such as the Financial Times, The Telegraph and CountryLife Magazine for our California lifestyle properties that have a global appeal, Mayfair International also connects Carmel Realty Company with luxury international brokerages creating a dynamic global network where Carmel Realty Company listings are well represented. All Carmel Realty Company listings can be found on the exclusive global websites of not only Mayfair International, but also the Financial Times (FT.com) and CountryLife.co.uk

PACIFIC UNION

Carmel Realty Company and Pacific Union are proud to align to deliver extraordinary results to all of our valued clients. This relationship allows for cross-marketing opportunities that benefit all of our clients throughout the San Francisco Bay Area, Monterey Peninsula and beyond.



Carmel Realty Company's Notable Sales of 2017



1231 Padre Lane ■ Pebble Beach ■ \$12.5M



3319 Stevenson Drive ■ Pebble Beach ■ \$10.5M



26345 Scenic Road ■ Carmel ■ \$9.75M



2446 17th Avenue ■ Carmel ■ \$9M



3225 Macomber ■ Pebble Beach ■ \$6.9M



499 Aguajito Road ■ Carmel ■ \$6.768M



26324 Valley View ■ Carmel ■ \$6.75M



3129 17-Mile Drive ■ Pebble Beach ■ \$5.8M



1 Wild Turkey Run ■ Carmel ■ \$5.8M



Ocean Avenue 2 NE Dolores ■ Carmel ■ \$5.2M

Our Team

COURTNEY ADAMSKI

BOBBIE EHRENPREIS

KRIS MCAULAY

REBECCA WOLF ARNOLD

SUSAN FREELAND

DOUG MCKENZIE

DANA BAMBACE

NICK GLASER

LINDA MILLER

MARK BAXTER

ALEX HODGES

SHELLY MITCHELL LYNCH

MARY BELL

MALONE HODGES

SHERI MITCHELL

SARAH BOUCHIER

DAVE HOWARTH

VICKI & BILL MITCHELL

PAUL BROCCINI

COURTNEY JONES

CHRIS PRYOR

PETER BUTLER

LYNN KNOOP

MARK RYAN

CHRISTINE CHIN

GREG KRAFT

JUDY TOLLNER

LISA TALLEY DEAN

KORDULA LAZARUS

PAT WARD

MARK DUCHESNE

STEVE LA VAUTE

RHONDA WILLIAMS

MARCIE LOWE



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