

# MARKET ACTION REPORT

December 2011

City: Pacific Grove

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Price Range: All | Properties: Single Family

## Market Profile & Trends Overview

	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$749,500	↔		↑				
Average List Price of all Current Listings	\$1,127,826	↓		↑				
December Median Sales Price	\$469,000	↓	↓	↓	↓	\$541,250	↓	↓
December Average Sales Price	\$565,467	↓	↑	↓	↓	\$610,845	↓	↓
Total Properties Currently for Sale (Inventory)	84	↔		↓				
December Number of Properties Sold	15	↑		↑		148	↑	
December Average Days on Market (Solds)	62	↓	↓	↓	↓	104	↑	↑
Asking Price per Square Foot (based on New Listings)	\$425	↓	↓	↑	↓	\$488	↓	↓
December Sold Price per Square Foot	\$372	↔	↓	↓	↓	\$420	↓	↓
December Month's Supply of Inventory	5.6	↓	↓	↓	↓	7.6	↓	↓
December Sale Price vs List Price Ratio	93.6%	↑	↓	↓	↓	94.7%	↑	↑

\* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2010) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

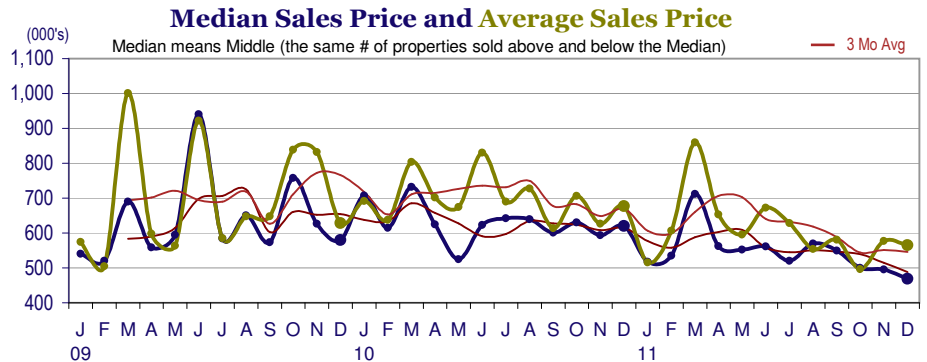
## Property Sales

December Property sales were 15, up 50.0% from 10 in December of 2010 and 36.4% higher than the 11 sales last month. December 2011 sales were at their highest level compared to December of 2010 and 2009. December YTD sales of 148 are running 14.7% ahead of last year's year-to-date sales of 129.



## Prices

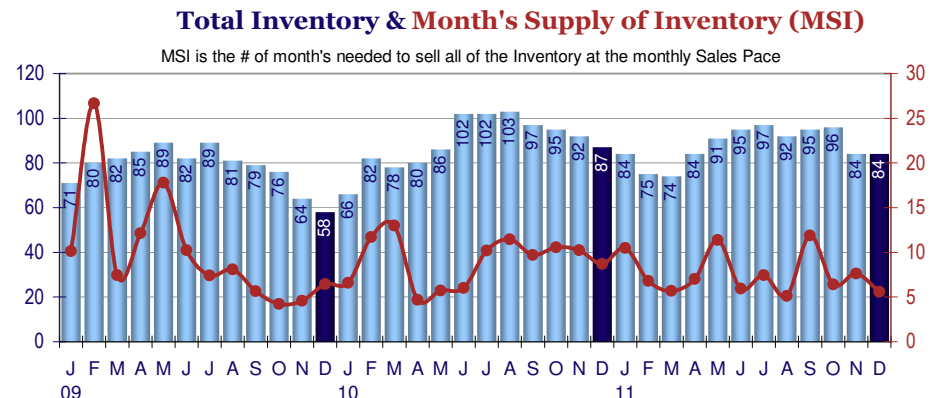
The Median Sales Price in December was \$469,000, down 24.4% from \$620,000 in December of 2010 and down 5.3% from \$495,000 last month. The Average Sales Price in December was \$565,467, down 16.4% from \$676,650 in December of 2010 and down 2.0% from \$576,955 last month. December 2011 ASP was at the lowest level compared to December of 2010 and 2009.



## Inventory & MSI

The Total Inventory of Properties available for sale as of December was 84, equal to 84 last month and down 3.4% from 87 in December of last year. December 2011 Inventory was at a mid level compared with December of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2011 MSI of 5.6 months was at its lowest level compared with December of 2010 and 2009.



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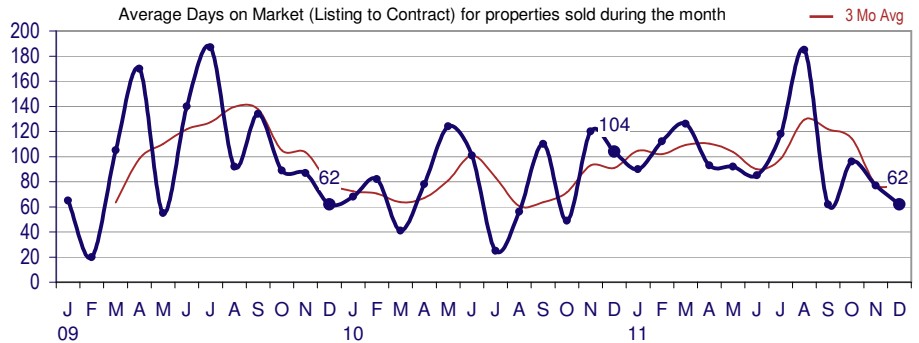


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## Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for December was 62, down 19.5% from 77 days last month and down 40.4% from 104 days in December of last year. The December 2011 DOM was at its lowest level compared with December of 2010 and 2009.

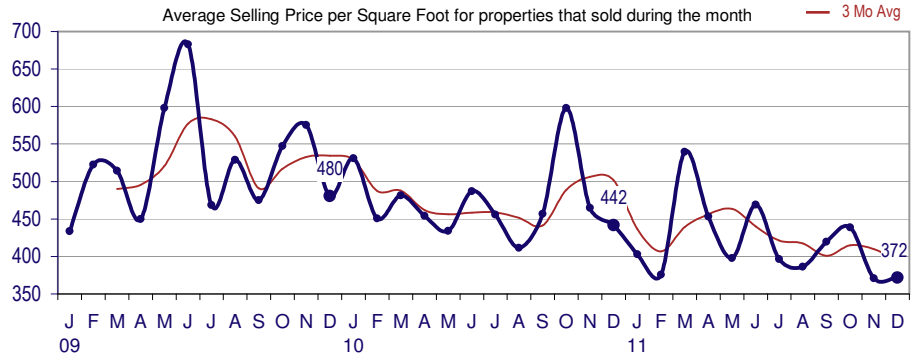
## Days On Market for Sold Properties



## Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The December 2011 Selling Price per Square Foot of \$372 was up 0.3% from \$371 last month and down 15.8% from 442 in December of last year.

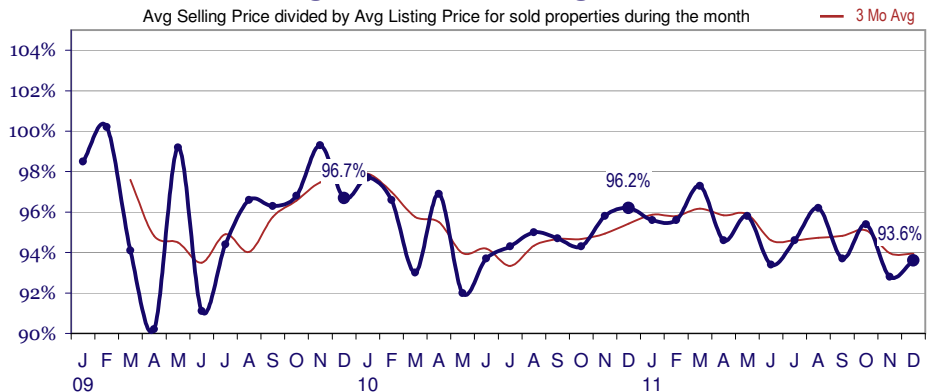
## Selling Price per Square Foot



## Selling Price vs Original Listing Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The December 2011 Selling Price vs Original List Price of 93.6% was up from 92.8% last month and down from 96.2% in December of last year.

## Selling Price versus Listing Price Ratio



## Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in December 2011 was 19, up 35.7% from 14 last month and up 18.8% from 16 in December of last year.

## Inventory / New Listings / Sales

