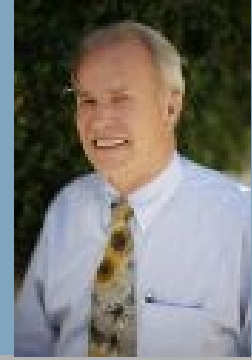




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The Real Estate Report

Home Prices Mixed, Sales Up in February

The median sales price for single-family, re-sale homes was down 2.2% year-over-year.

The average sales price for single-family, re-sale homes gained 28.2% year-over-year.

Home sales rose 10.8%. There were 113 homes sold in Monterey County last month. The average since 2000 is 239.

The sales price to list price ratio, or what buyers are paying compared to what sellers are asking, rose from 97.4% to 98.6%.

Inventory for single-family, re-sale homes was up 1.3% year-over-year.

As of March 5th, there were 318 homes for sale. The average is 1,333.

Days of inventory fell from 93 to 76. The average is 185.

Days of Inventory reflects an estimate of the amount of time it would take to sell all the current listings if no new listings became available. It is calculated by taking the number

of homes for sale and dividing by the number of homes sold in a given time frame. We use last month's sold number.

Days on Market was 61. The average for the past fourteen years is 68 days. Days on Market counts the time from when a home comes on the market to when it goes into contract.

The median sales prices for condos fell 21.7%, year-over-year, while the average sales price fell 13.6%.

Condo sales were down 7.7% compared to last year. There were twenty-four condos sold last month.

The sales price to list price ratio for condos fell to 97.5% from 100.1%.

It took 62 days from when a condo comes on the market to when it goes under contract. The average for the past fourteen years is 66 days.

Days of inventory fell from 76 to 71. The average is 161.

There are 63 condos for sale. The average is 122.

For assistance in this market, do not hesitate to contact me. If you are thinking of selling, I can provide a free comparative market analysis.

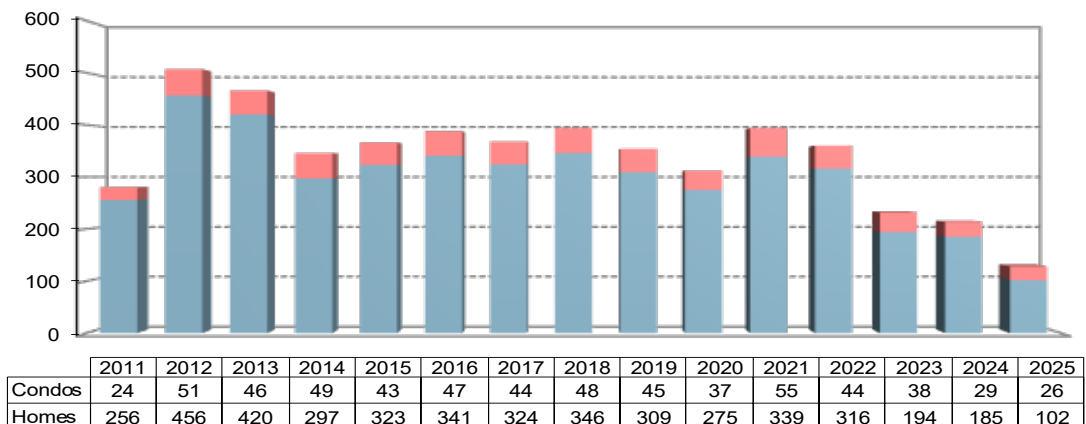
Also, if you go to my on-line report and click on Recent Sales & Listings, you will see what has sold, what is for sale and what is pending in your neighborhood.

The on-line report is at:
<https://ericsand.rereport.com/>

VISIT

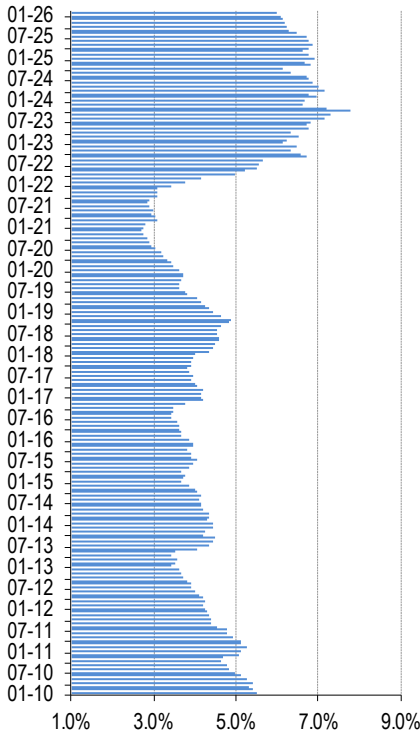
Search for recent sales & listings in your neighborhood, or in the neighborhood where you are considering buying.

Monterey County
 Sales Year-to-Date



Subtle Difference, But Helpful

30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by <http://www.freddiemac.com/>.

February 27, 2026 -- About six bucks per month. That's the difference in the principal and interest payment on a \$300,000 mortgage with a 30-year term when the interest rate moves from 6.01% to 5.98%. Any homebuyer or homeowner will tell you that that's not very much, but 30-year fixed mortgage rates starting with a "five handle" is something not seen since September 2022, so it's a bit of an event.

On a time-reference measure, Freddie Mac's average offered rate was already at its lowest point since September 15, 2022 when the week began -- and this week's slight decline of three basis points simply added one additional week, so September 8, 2022. This September 2022 reference will be a hard-stop place for some time -- it'll take an additional decline of 10 basis points to move the needle an additional week, and another 23 after that just to gain another.

Still, such a change in numeral and comparative time references are said to be "psychologically important", even if their financial effect is limited. It's worth considering how dismaying it seemed back in the week of September 15, 2022 when this mortgage rate climbed over the 6% mark for the first time in nearly 14 years; now,

we're welcoming it back. While it's the same number, it's certainly more comforting to hear that "rates are at more than three-year lows" than "rates now at nearly 14-year highs."

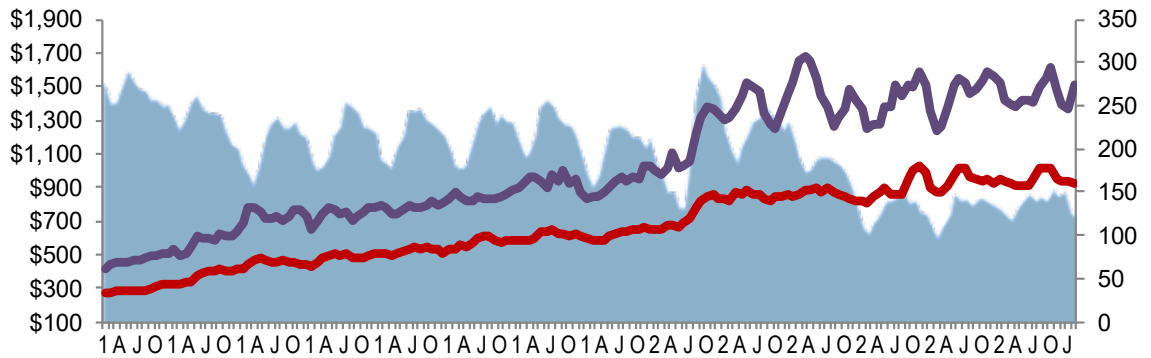
In reality, 30-year fixed mortgage rates have been nearly stable for several months, first improving to about one-year lows last fall, then generally creeping lower since. That mortgage rates are headline-worthy -- and in a good way -- at the beginning of the spring homebuying season lends some hope that at least a modest upturn in sales this spring will come. As we've noted, home affordability is improving, and marginally lower rates should help improve home sales somewhat.

With headlines of "mortgage rates in the fives", we'd expect to see some pickup in applications for refinancing (at least) next week. Presently, the Mortgage Bankers Association reported that overall requests for mortgage credit rose by 0.4% in the week ending February 20. Applications were pushed higher by a 4.1% increase in applications for funds to replace existing mortgages, but pulled back down by a 4.7% decline in those for mortgages to purchase homes. The calendar turns March

(Continued on page 4)

Monterey County Homes - Median & Average Prices & Sales

(3-month moving average—prices in \$000's)



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Monterey County - February 2026												
Single-Family Homes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inv	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
MC	\$ 880,000	\$ 1,659,020	113	205	318	76	98.6%	-2.2%	28.2%	10.8%	22.0%	1.3%
Carmel	\$ 4,000,000	\$ 4,523,330	12	27	54	122	99.8%	-6.4%	8.3%	50.0%	17.4%	-5.3%
Carmel Valley	\$ 2,000,000	\$ 2,016,250	4	10	28	189	94.9%	15.1%	11.7%	-33.3%	25.0%	-12.5%
Marina	\$ 1,180,000	\$ 1,187,560	7	15	21	81	99.8%	39.0%	25.1%	-12.5%	50.0%	40.0%
Monterey	\$ 1,048,000	\$ 1,344,240	7	16	31	120	97.1%	-13.9%	-6.1%	-12.5%	23.1%	34.8%
Pebble Beach	\$ 4,700,000	\$ 8,405,000	5	7	25	135	98.7%	147.4%	259.2%	66.7%	0.0%	-19.4%
Pacific Grove	\$ 1,220,000	\$ 1,295,660	7	6	23	89	99.2%	-43.9%	-40.4%	250.0%	-25.0%	35.3%
Salinas	\$ 742,500	\$ 836,182	42	71	62	40	97.8%	-10.0%	-8.8%	5.0%	24.6%	0.0%
Seaside	\$ 810,000	\$ 793,273	11	11	15	37	99.1%	1.5%	-7.7%	10.0%	22.2%	-40.0%

Trends at a Glance

(Single-family Homes)

	Feb 26	Month %	Jan 26	Year %	Feb 25
Median Price:	\$880,000	-11.9%	\$998,750	-2.2%	\$900,000
Average Price:	\$1,659,020	7.8%	\$1,539,060	28.2%	\$1,294,570
Units Sold:	113	17.7%	96	10.8%	102
Pending Sales:	205	12.6%	182	22.0%	168
Active Listings:	318	6.7%	298	1.3%	314
Sale/List Price Ratio:	98.6%	1.2%	97.4%	0.2%	98.4%
Days on Market	61	3.9%	59	30.0%	47
Days of Inventory:	76	-18.4%	93	-8.6%	83

(Condominiums)

	Feb 26	Month %	Jan 26	Year %	Feb 25
Median Price:	\$640,000	-11.7%	\$725,000	-21.7%	\$817,500
Average Price:	\$825,402	-4.3%	\$862,753	-13.6%	\$955,173
Home Sales:	24	26.3%	19	-7.7%	26
Pending Sales:	31	-8.8%	34	82.4%	17
Active Listings:	63	31.3%	48	26.0%	50
SP/LP Ratio	97.5%	-2.6%	100.1%	-0.6%	98.1%
Days on Market	62	-9.5%	68	-18.1%	75
Days of Inventory:	71	-6.5%	76	36.5%	52



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Monterey County Condos - Median & Average Prices & Sales
(3-month moving average—prices in \$000's)

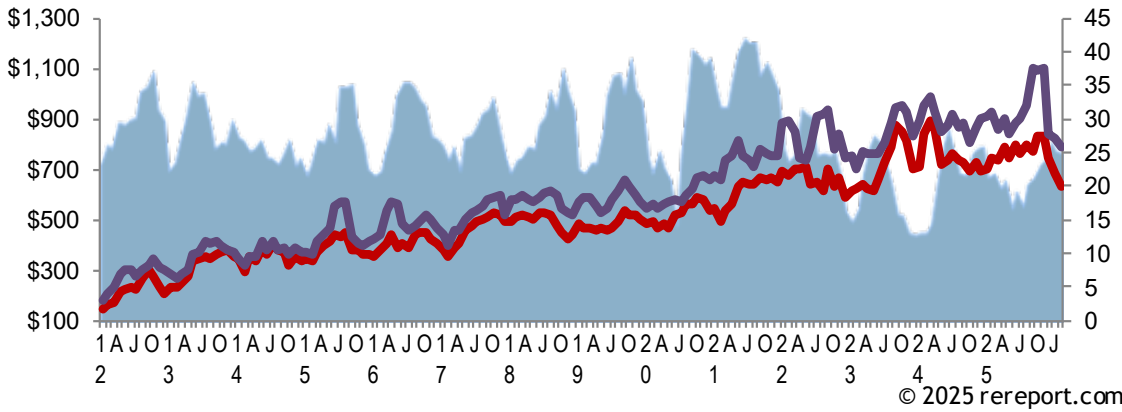


Table Definitions

Median Price

The price at which 50% of prices were higher and 50% were lower.

Average Price

Add all prices and divide by the number of sales.

SP/LP

Sales price to list price ratio or the price paid for the property divided by the asking price.

DOI

Days of Inventory, or how many days it would take to sell all the property for sale at the current rate of sales.

Pend

Property under contract to sell that hasn't closed escrow.

Inv

Number pf properties actively for sale as of the last day of the month.

Monterey County - February 2026

Condominiums	Prices								% Change from Year Before				
	Cities	Median	Average	Sales	Pend	Inv	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
MC	\$ 640,000	\$ 825,402	24	31	63	71	97.5%	-21.7%	-13.6%	-7.7%	82.4%	26.0%	
Carmel	\$ 830,000	\$ 1,184,850	9	5	13	39	97.6%	-17.0%	-1.0%	28.6%	25.0%	-7.1%	
Monterey	\$ 605,000	\$ 785,800	5	6	18	97	96.9%	-5.5%	6.9%	-44.4%	50.0%	38.5%	
Salinas	\$ 450,000	\$ 490,500	6	10	15	68	98.7%	15.4%	14.6%	100.0%	150.0%	25.0%	



This is not intended as a solicitation if your home is currently listed.

next week, hopefully bringing with it some snow melting and perhaps a little thawing to what has been a fairly frozen housing market.

Of course, most consumers know that there's little practical difference between rates a few weeks ago and those available this week. Still, the possibility of getting the best mortgage deal available in more than three years should prove compelling for some, and the overall condi-

tions which support home buying are arguably better aligned at present than they have been for a good while. Employment conditions remain fair; incomes have generally been rising, mortgage rates have eased, home price increases have flattened, inventories of homes available to buy have improved. It's by no means a perfect set of conditions, just improved relative to where they have been. As the sun continues to move higher in the sky and the warmth of spring slowly returns,

it's not a bad time for a little optimism for a change.

Monterey County
Average Monthly Active Listings SFR

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