

2019 MARKET REPORT



**An analysis of
the Real Estate
market of
Coastal
Mendocino and
Coastal Sonoma**



KENNEDY
& associates

Dear Neighbor,

We are pleased to present the 2019 Comprehensive Market Report for the Northern Sonoma and Southern Mendocino coastal communities.

Overall Economy for the year

The country has experienced minimal inflation, strong consumer spending, increased disposable income, a historically low unemployment rate, and job growth. Combine that with low interest rates and we ended up with a strong 2019 Real Estate market.

Future outlook

Despite all this good news, there were still some consumer concerns in 2019. Consumer confidence has been a little jittery, from a long term perspective. Volatility is there. Part of that is tied to the stock market and concerns about the trade war.

National Association of Realtors Chief Economist Lawrence Yun says, "A recession is unlikely in the year ahead. We expect 2020 will be a year of slower growth but not a recession year. However, an all out trade-war would lead to an economic downturn in nearly every country including the US."

"We don't foresee the Fed's raising the federal funds rates in 2020. A rate cut of at least 25 basis points in early 2020 is the likely scenario" says Yun.

The local markets

Our Coastal Communities experienced a slow down in the total number of properties that transferred ownership in 2019 with only 186 sales compared to 223 the prior year.

Sea Ranch MEDIAN RESIDENTIAL SALES PRICE	\$697,250.00
Average price per Square Foot	\$485.67
Average days on market	99.54 days
Average lending interest rate	3.41 %

Gualala MEDIAN RESIDENTIAL SALES PRICE	\$441,250.00
Average price per Square Foot	\$354.33
Average days on market	166.89 days
Average lending interest rate	3.41%

If you are considering selling your Coastal Property in 2020, give us a call at 707-884-9000 or email us at Property@Kennedyrealestate.com for a free market analysis report on your property.



HOME & LAND SALES Jan - Dec 2019							
HOUSE SALES				LAND SALES			
AREA	#	LOW	HIGH	AREA	#	LOW	HIGH
Anchor Bay	4	\$180,000	\$634,000	Anchor Bay	0		
Annapolis	1	\$610,000		Annapolis	0		
Elk	4	\$425,000	\$626,000	Elk	1	\$230,000	
Gualala	17	\$145,000	\$970,000	Gualala	10	\$25,000	\$1,800,000
Irish Beach	4	\$410,000	\$600,000	Irish Beach	0		
Iversen	4	\$515,000	\$750,000	Iversen	5	\$14,250	\$55,000
Manchester	1	\$625,000		Manchester	0		
Point Arena	11	\$250,000	\$610,000	Point Arena	5	\$290,000	\$1,400,000
Sea Ranch	78	\$475,000	\$2,325,000	Sea Ranch	32	\$18,000	\$385,000
Timber Cove	6	\$515,000	\$2,552,000	Timber Cove	1	\$40,000	
TOTAL SALES 130				TOTAL SALES 56			



Anchor Bay & Gualala

Number of Homes For Sale vs. Sold vs. Pended (Jan. 2019 - Dec. 2019)

Date	1/19	2/19	3/19	4/19	5/19	6/19	7/19	8/19	9/19	10/19	11/19	12/19
For Sale	20	17	19	16	23	23	26	30	34	32	34	29
New Listing	1	1	4	4	11	5	7	7	7	3	5	1
Sold	2	4	2	1	2	3	0	2	2	2	3	1
Pended	3	2	1	3	2	1	2	2	2	3	2	4
Months of Inventory (Closed Sales)	10	4.3	9.5	16	11.5	7.7	26	15	17	16	11.3	29
Months of Inventory (Pended Sales)	6.7	8.5	19	5.3	11.5	23	13	15	17	10.7	17	7.3
Absorption Rate (Closed Sales) %	10	23.5	10.5	6.3	8.7	13	90	6.7	5.9	6.3	8.8	3.4
Absorption Rate (Pended Sales) %	15	11.8	5.3	18.8	8.7	4.3	7.7	6.7	5.9	9.4	5.9	13.8
Avg. Active Price	730	783	720	675	679	595	685	707	780	752	789	711
Avg. Sold Price	507	515	545	580	570	390	0	420	278	585	471	515
Avg. Sq. Ft. Price (Sold)	0	350	349	253	353	299	0	0	0	526	250	0
Sold/List Diff. %	94	92	94	97	96	95	0	97	89	94	97	103
Sold/Orig LP Diff. %	94	92	93	97	96	95	0	97	73	91	80	81
Average Days on Market	45	99	155	30	85	44	0	104	489	132	213	210
Median Sold Price	507	473	545	580	570	370	0	420	278	585	435	515

*All reports are published January 2020, based on data available at the end of December 2019. All reports presented are based on data supplied by BAREIS MLS. Neither the Association nor its MLS guarantees or is in anyway responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

The Sea Ranch & Timber Cove

Number of Homes For Sale vs. Sold vs. Pended (Jan. 2019 - Dec. 2019)

Date	1/19	2/19	3/19	4/19	5/19	6/19	7/19	8/19	9/19	10/19	11/19	12/19
For Sale	33	31	36	36	47	43	39	41	43	41	41	36
New Listing	7	8	9	6	17	12	9	13	12	7	5	2
Sold	5	6	3	6	5	9	7	11	6	12	6	4
Pended	6	7	4	4	9	8	10	7	14	5	3	5
Months of Inventory (Closed Sales)	6.6	5.2	12	6	9.4	4.8	5.6	3.7	7.2	3.4	6.8	9
Months of Inventory (Pended Sales)	5.5	4.4	9	9	5.2	5.4	3.9	5.9	3.1	8.2	13.7	7.2
Absorption Rate (Closed Sales) %	15.2	19.4	8.3	16.7	10.6	20.9	17.9	26.8	14	29.3	14.6	11.1
Absorption Rate (Pended Sales) %	18.2	22.6	11.1	11.1	19.1	18.6	25.6	17.1	32.6	12.2	7.3	13.9
Avg. Active Price	1117	1074	970	1038	1002	1049	1070	1060	1025	1056	1113	1099
Avg. Sold Price	1002	1033	1248	1178	891	913	776	874	759	814	930	714
Avg. Sq. Ft. Price (Sold)	558	606	745	532	566	460	524	448	380	481	444	514
Sold/List Diff. %	95	96	94	87	98	95	99	97	93	97	97	98
Sold/Orig LP Diff. %	95	93	92	82	98	92	94	96	91	93	94	95
Days on Market	38	69	77	160	57	150	130	74	79	139	94	128
Median	945	973	835	880	615	840	725	790	722	671	785	673

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We invite you to experience a new standard in Real Estate!

Please call us for a FREE Market Analysis of your property.

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