



**Monterey County Real Estate**  
**March 2026 Report**  
with market data through February

**COMPASS**

## The Market Begins to Wake Up

The number of homes for sale and accepted-offer activity began to rebound in February from the mid-winter lows. Spring and summer are typically the most active selling seasons of the year and on current trends, conditions are expected to begin to generate upward pressure on home values.

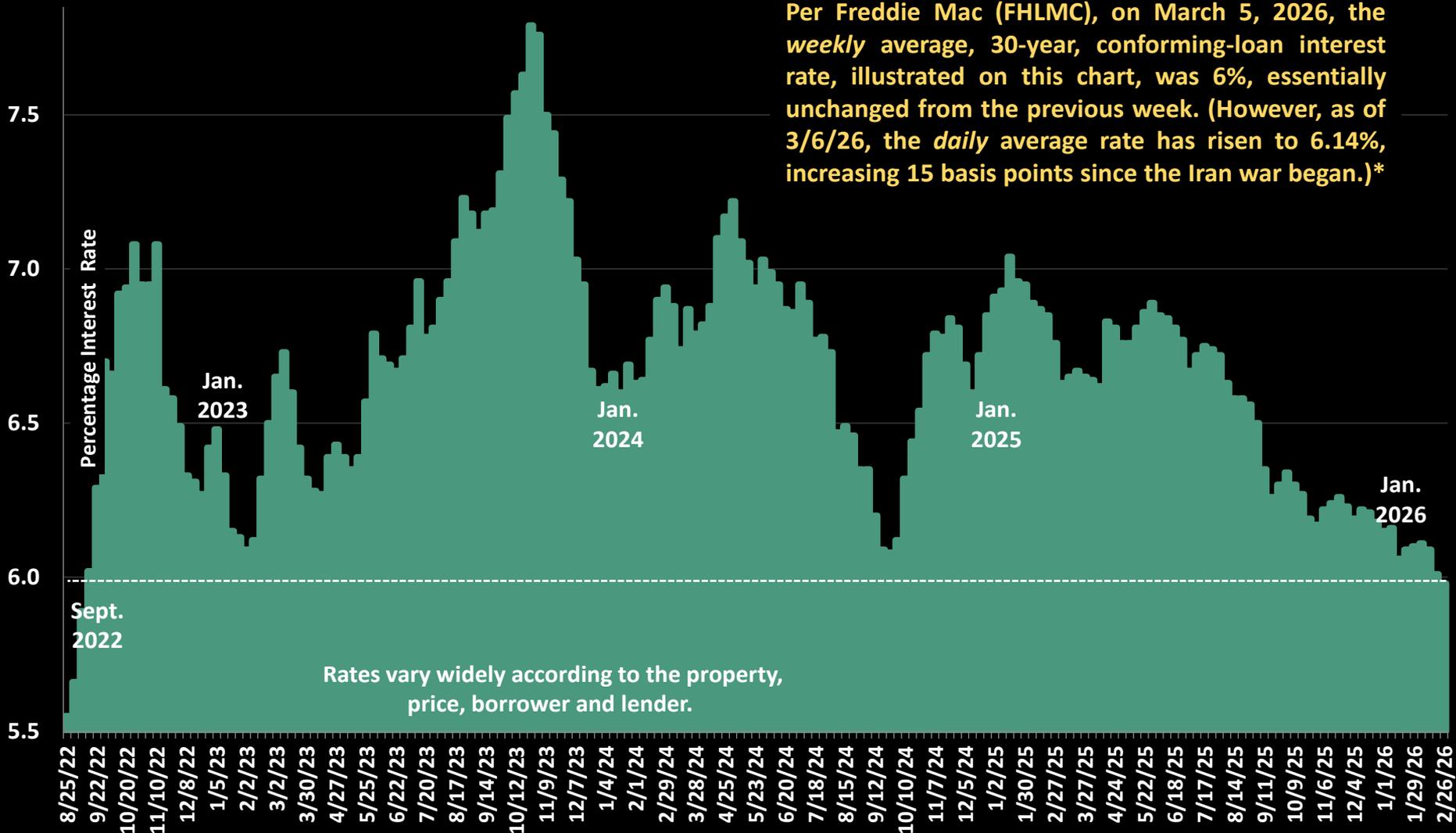
The wild card in coming months is what sustained effects, if any, the Iran war may have on inflation, interest rates, financial markets and consumer confidence. There may be no significant impact on housing, unlike the tariff shock which caused an abrupt slowdown in last year's spring market.

Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate and may change with late-reported activity.

# Mortgage Interest Rates, August 2022 to 2026 YTD

## 30-Year Conforming Fixed-Rate Loans, Weekly Average Readings\*

Per Freddie Mac (FHLMC), on March 5, 2026, the weekly average, 30-year, conforming-loan interest rate, illustrated on this chart, was 6%, essentially unchanged from the previous week. (However, as of 3/6/26, the daily average rate has risen to 6.14%, increasing 15 basis points since the Iran war began.)\*



Rates vary widely according to the property, price, borrower and lender.

\*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Daily Average Rate from Mortgage News Daily. All numbers approximate.

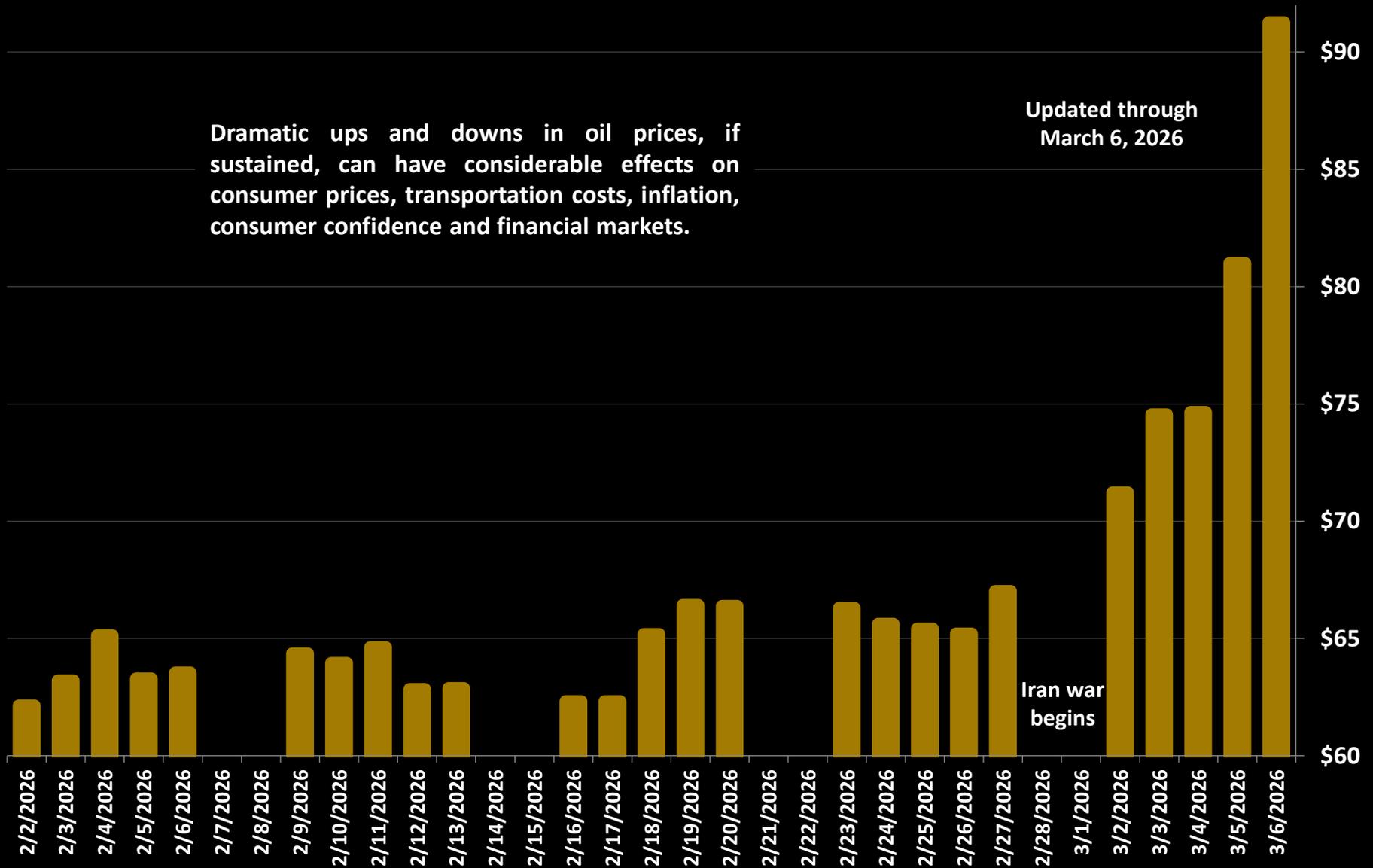


# Crude Oil, Price per Barrel

Since February 2, 2026\*

Dramatic ups and downs in oil prices, if sustained, can have considerable effects on consumer prices, transportation costs, inflation, consumer confidence and financial markets.

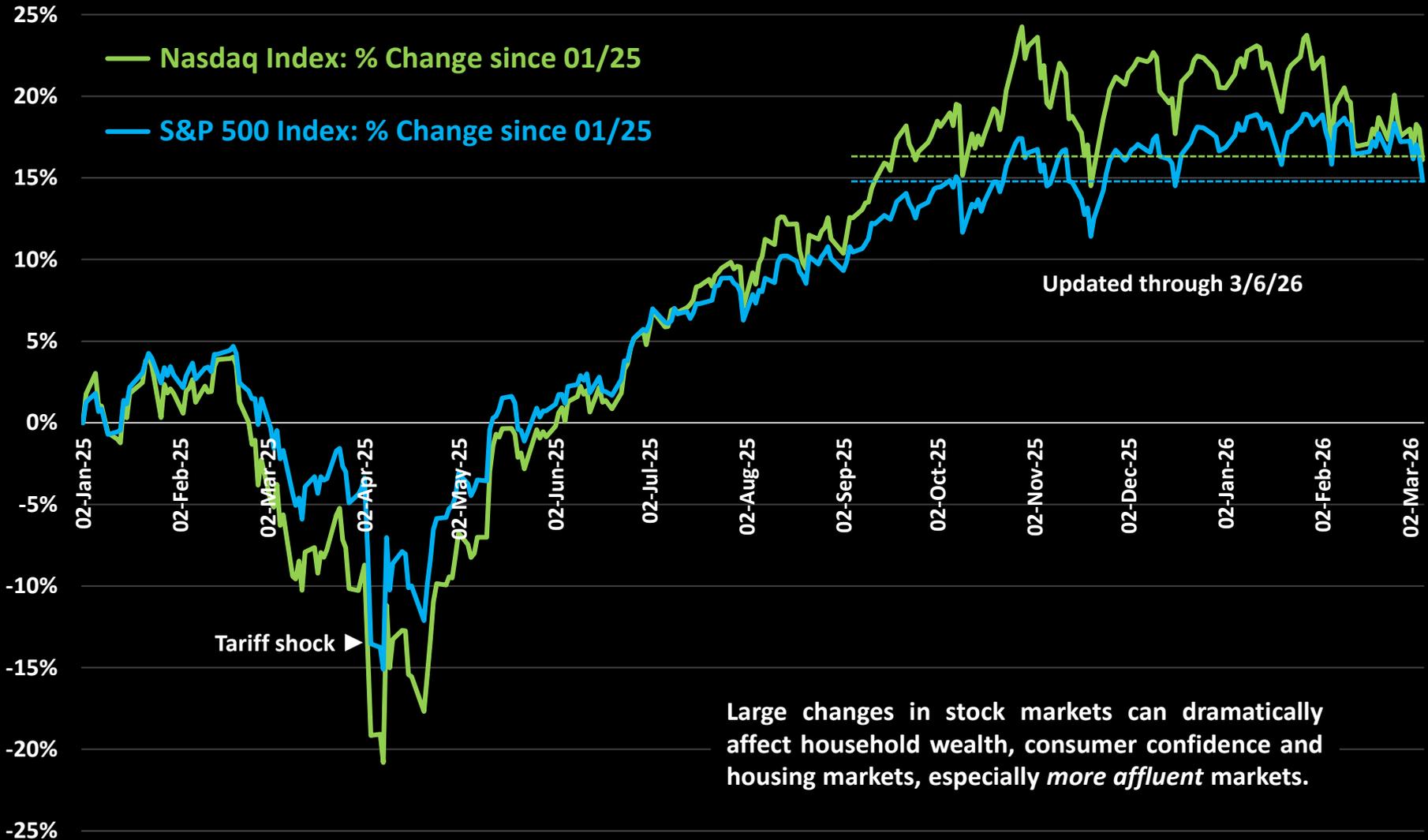
Updated through  
March 6, 2026



\*Per Yahoo! Finance, <https://finance.yahoo.com/quote/CL%3DF/history/>. Data from sources deemed reliable but may contain errors. All numbers should be considered approximate.

# Financial Markets, 2025 – 2026 YTD

Percentage Increases in S&P 500 & Nasdaq since 1/2/25



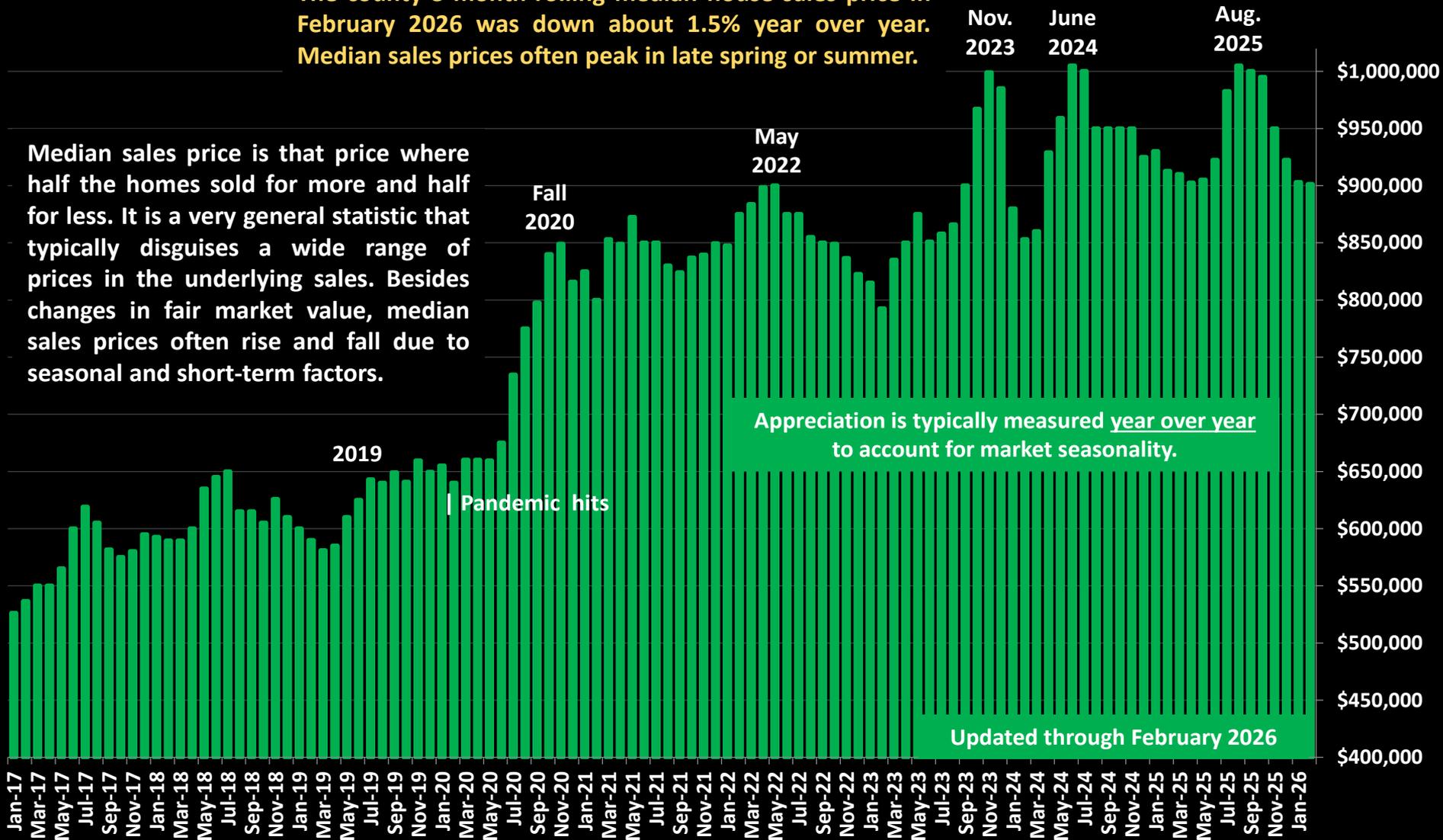
Data per MarketWatch.com, <https://www.marketwatch.com/investing/index/comp/download-data> and <https://www.marketwatch.com/investing/index/spx/download-data>. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate.

# Monterey County Median House Sales Prices

## 3-Month Rolling House Sales, since 2017

The county 3-month-rolling median house sales price in February 2026 was down about 1.5% year over year. Median sales prices often peak in late spring or summer.

Median sales price is that price where half the homes sold for more and half for less. It is a very general statistic that typically disguises a wide range of prices in the underlying sales. Besides changes in fair market value, median sales prices often rise and fall due to seasonal and short-term factors.



Sales reported to NorCal Regional MLS, per Infosparks. Each data point reflects 3 months of sales. Analysis may contain errors and subject to revision. All numbers approximate. Latest month data may change due to late-reported sales.



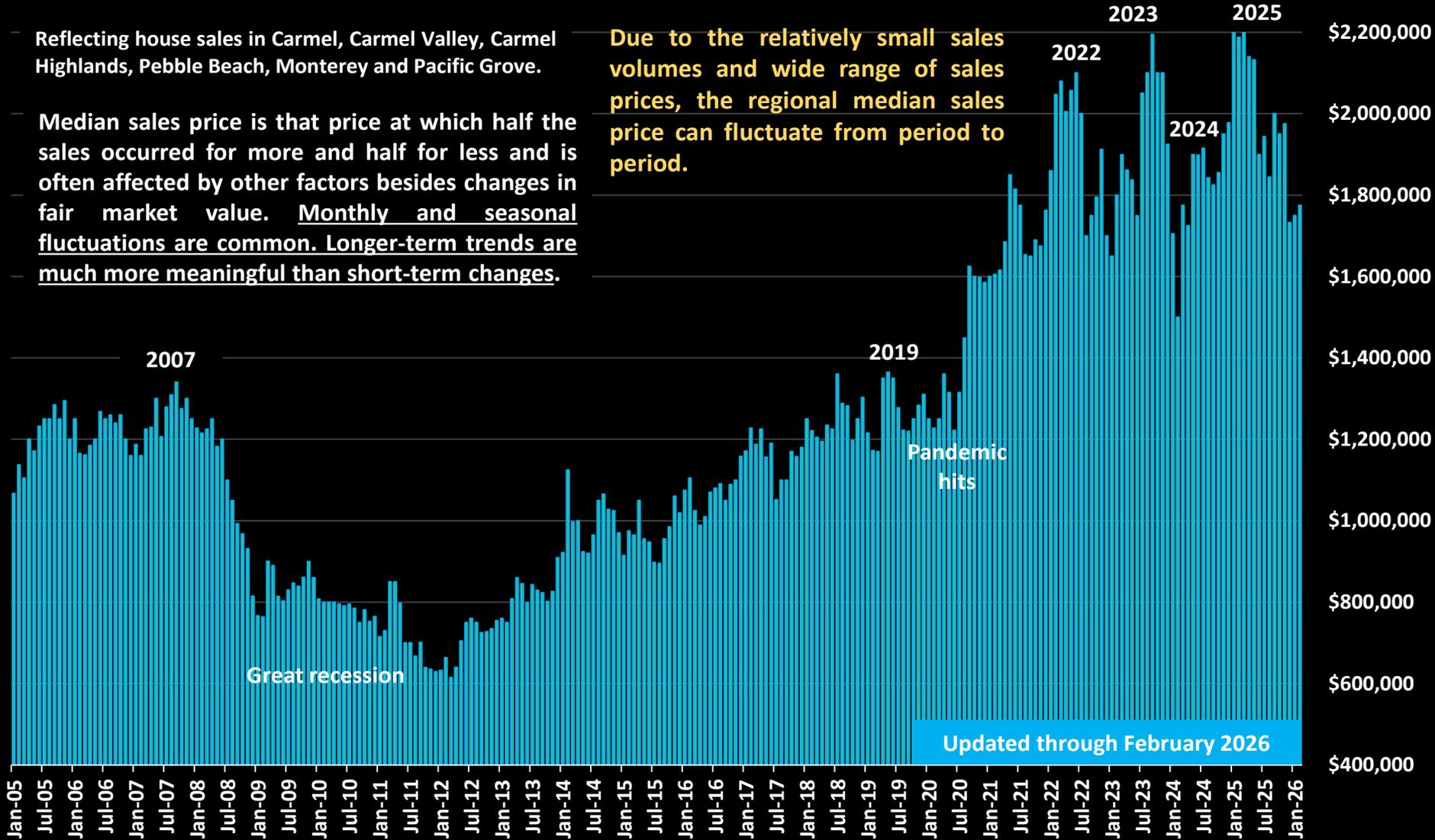
# Carmel-Pebble Beach Region: Home Price Trends since 2005

## 3-Month Rolling Median House Sales Price

Reflecting house sales in Carmel, Carmel Valley, Carmel Highlands, Pebble Beach, Monterey and Pacific Grove.

Median sales price is that price at which half the sales occurred for more and half for less and is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common. Longer-term trends are much more meaningful than short-term changes.

Due to the relatively small sales volumes and wide range of sales prices, the regional median sales price can fluctuate from period to period.



3-month rolling median sales prices for house sales reported to NorCal MLS Alliance, per Infosparks. Based on large sample of sales. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

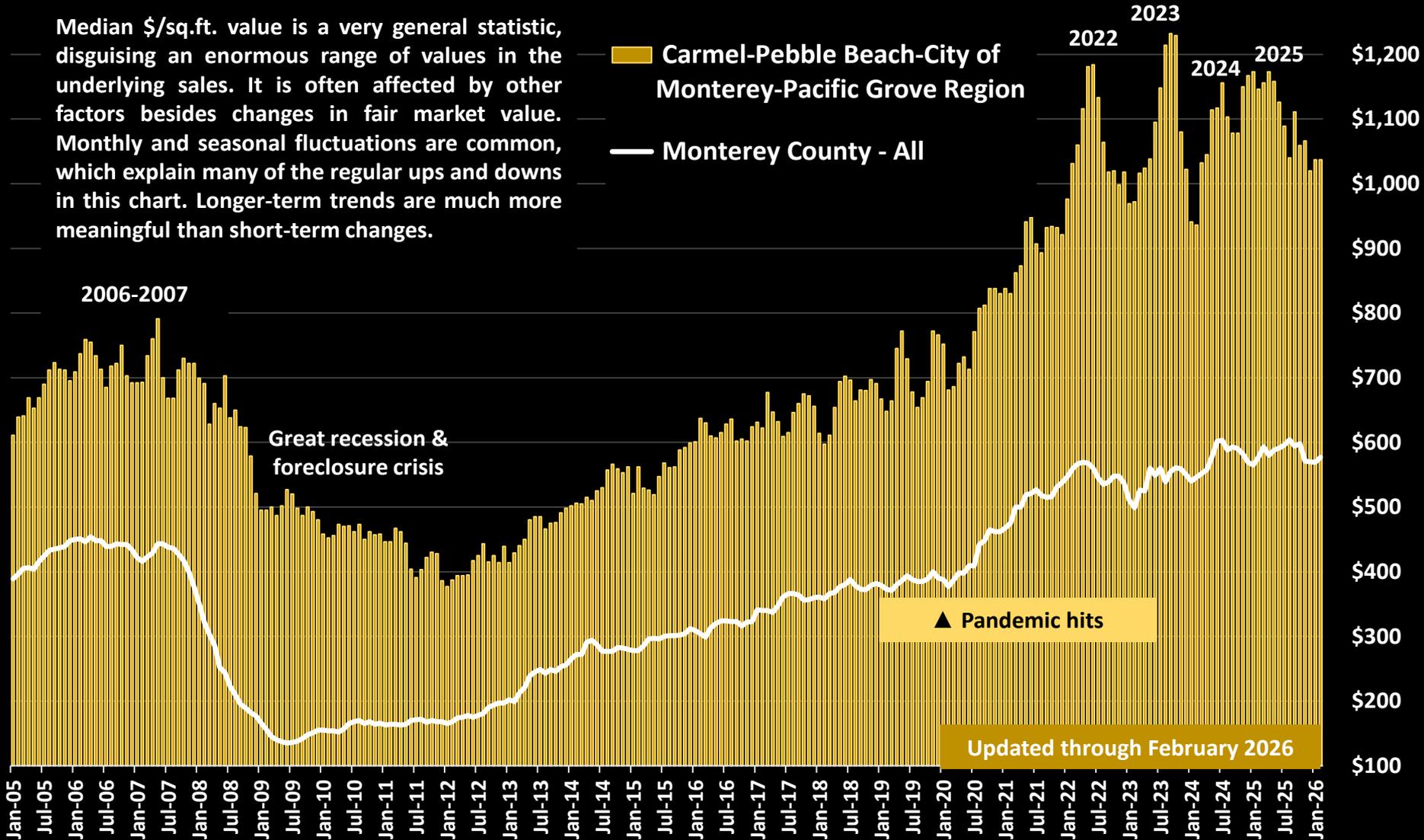


# Monterey County House Value Trends since 2005

## 3-Month Rolling Median Dollar per Square Foot Values\*

Median \$/sq.ft. value is a very general statistic, disguising an enormous range of values in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart. Longer-term trends are much more meaningful than short-term changes.

■ Carmel-Pebble Beach-City of Monterey-Pacific Grove Region  
 — Monterey County - All

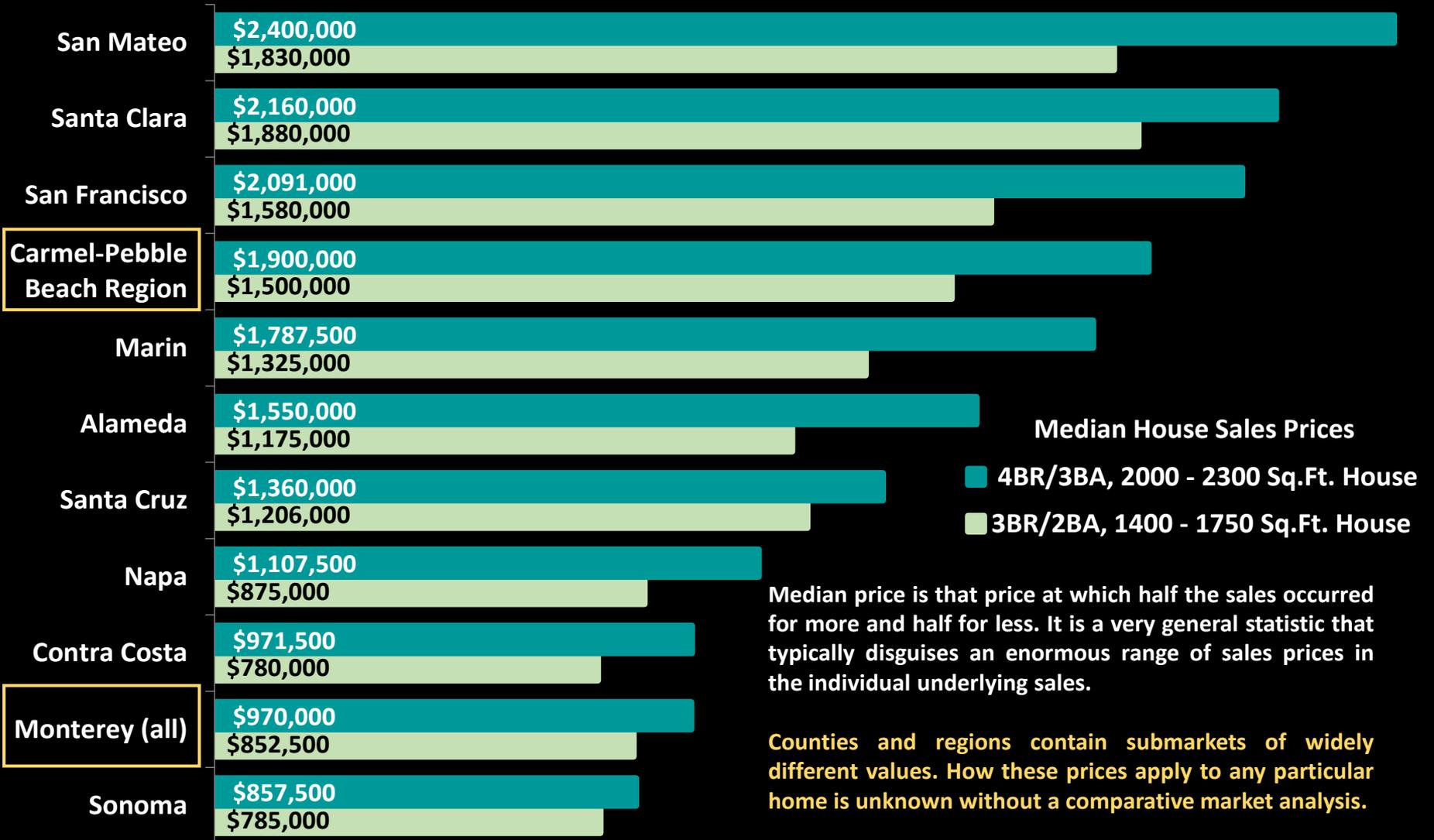


\*3-month rolling median house sales values reported to NorCal MLS Alliance, per Infosparks, large sample of regional sales. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

# Median House Sales Prices: 3-Bedroom & 4-Bedroom Homes

by Greater Bay Area County, 12 Months Sales\*

The Carmel-Pebble Beach region also includes Carmel Valley, Pacific Grove & the City of Monterey.



Median House Sales Prices

- 4BR/3BA, 2000 - 2300 Sq.Ft. House
- 3BR/2BA, 1400 - 1750 Sq.Ft. House

Median price is that price at which half the sales occurred for more and half for less. It is a very general statistic that typically disguises an enormous range of sales prices in the individual underlying sales.

Counties and regions contain submarkets of widely different values. How these prices apply to any particular home is unknown without a comparative market analysis.

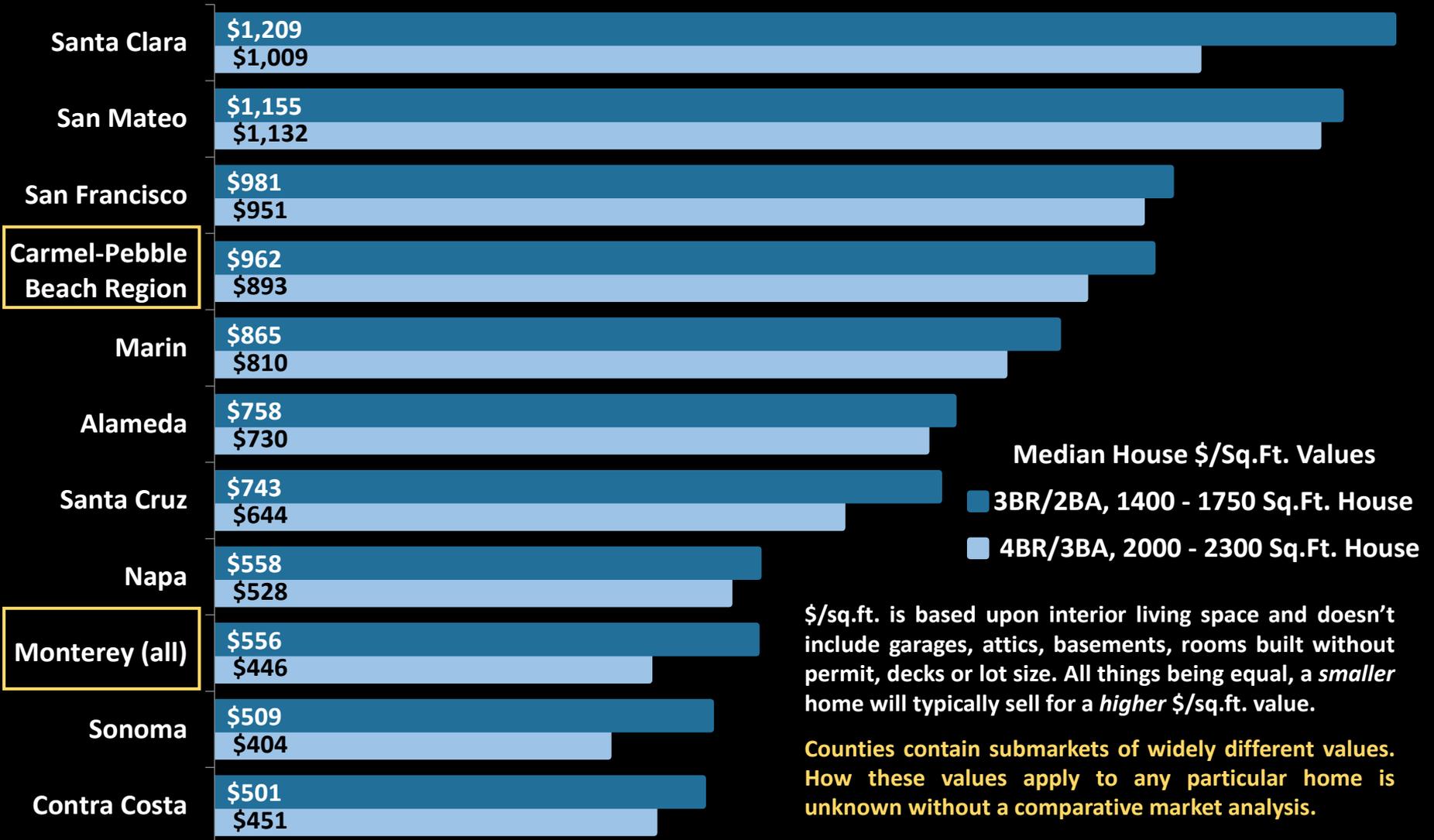
Sales reported to NorCal MLS Alliance in the 12 months through 2/28/26. Data from sources deemed reliable but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.



# Median House Dollar per Square Foot Values

by Greater Bay Area County, 12 Months Sales\*

The Carmel-Pebble Beach region also includes Carmel Valley, Pacific Grove & the City of Monterey.



Median House \$/Sq.Ft. Values

- 3BR/2BA, 1400 - 1750 Sq.Ft. House
- 4BR/3BA, 2000 - 2300 Sq.Ft. House

\$/sq.ft. is based upon interior living space and doesn't include garages, attics, basements, rooms built without permit, decks or lot size. All things being equal, a *smaller* home will typically sell for a *higher* \$/sq.ft. value.

Counties contain submarkets of widely different values. How these values apply to any particular home is unknown without a comparative market analysis.

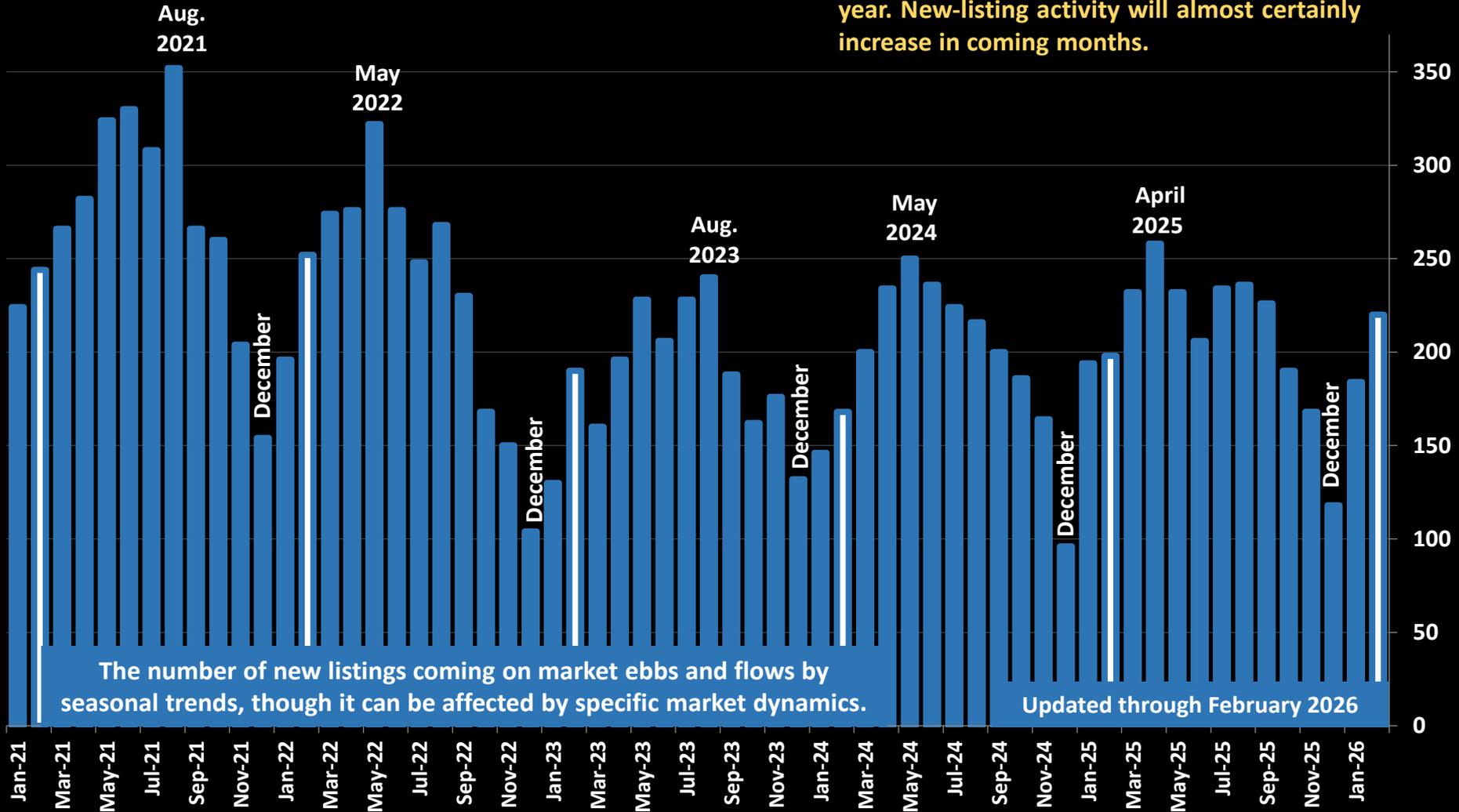
Sales reported to NorCal MLS Alliance in the 12 months through 2/28/26. Data from sources deemed reliable but may contain errors and subject to revision. Not all sales are reported to MLS. All numbers approximate and may change with late-reported sales.



# New Listings Coming on Market

## Monterey County Market Dynamics & Seasonality

The number of new listings in February 2026 continued to rise and was up 11% year over year. New-listing activity will almost certainly increase in coming months.



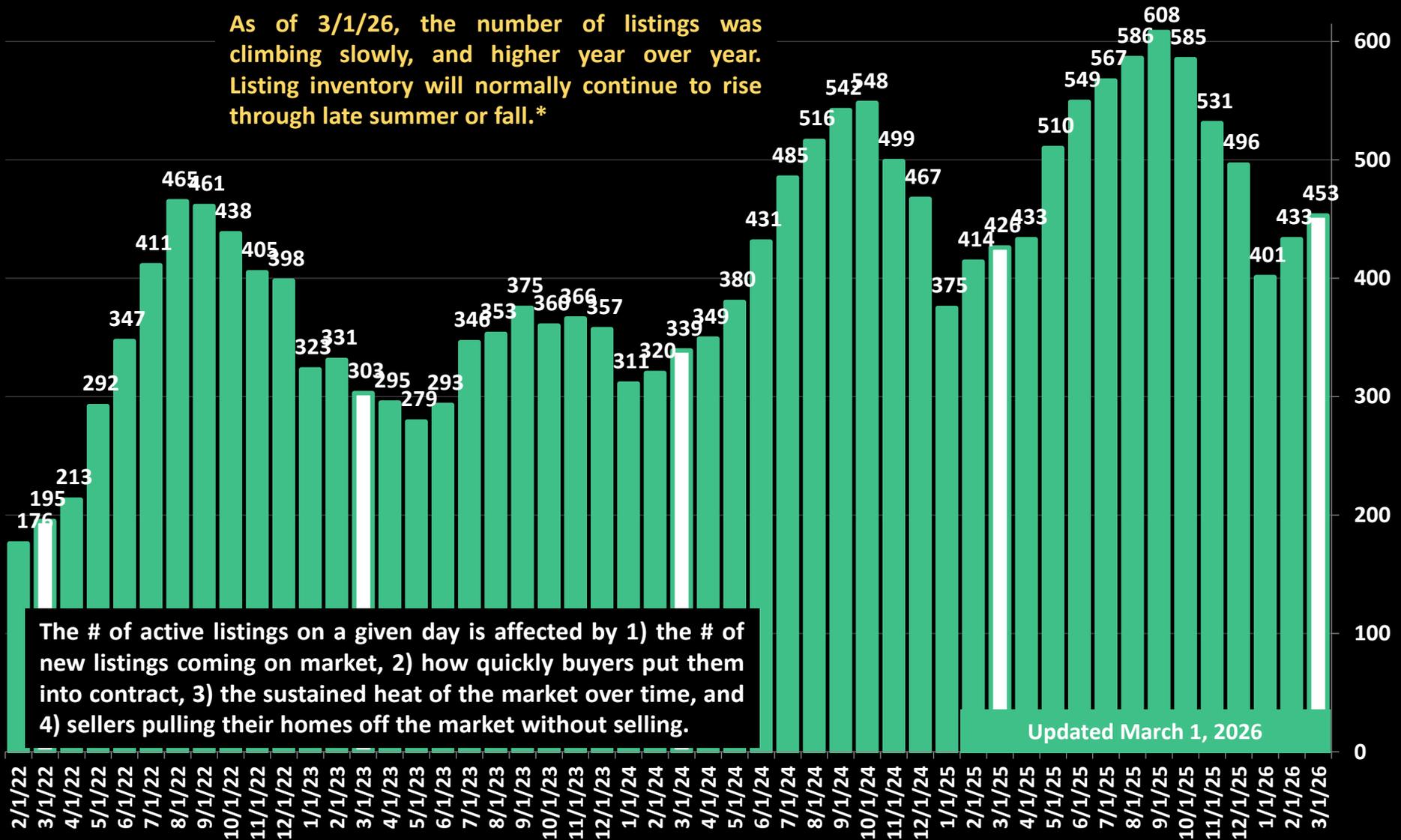
Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable but may contain errors and subject to revision. May not include "coming-soon" listings. All numbers are approximate.



# Monterey County Homes Market

## Active & Coming-Soon Listings on 1<sup>st</sup> of Month

As of 3/1/26, the number of listings was climbing slowly, and higher year over year. Listing inventory will normally continue to rise through late summer or fall.\*



The # of active listings on a given day is affected by 1) the # of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling their homes off the market without selling.

Updated March 1, 2026

\* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.



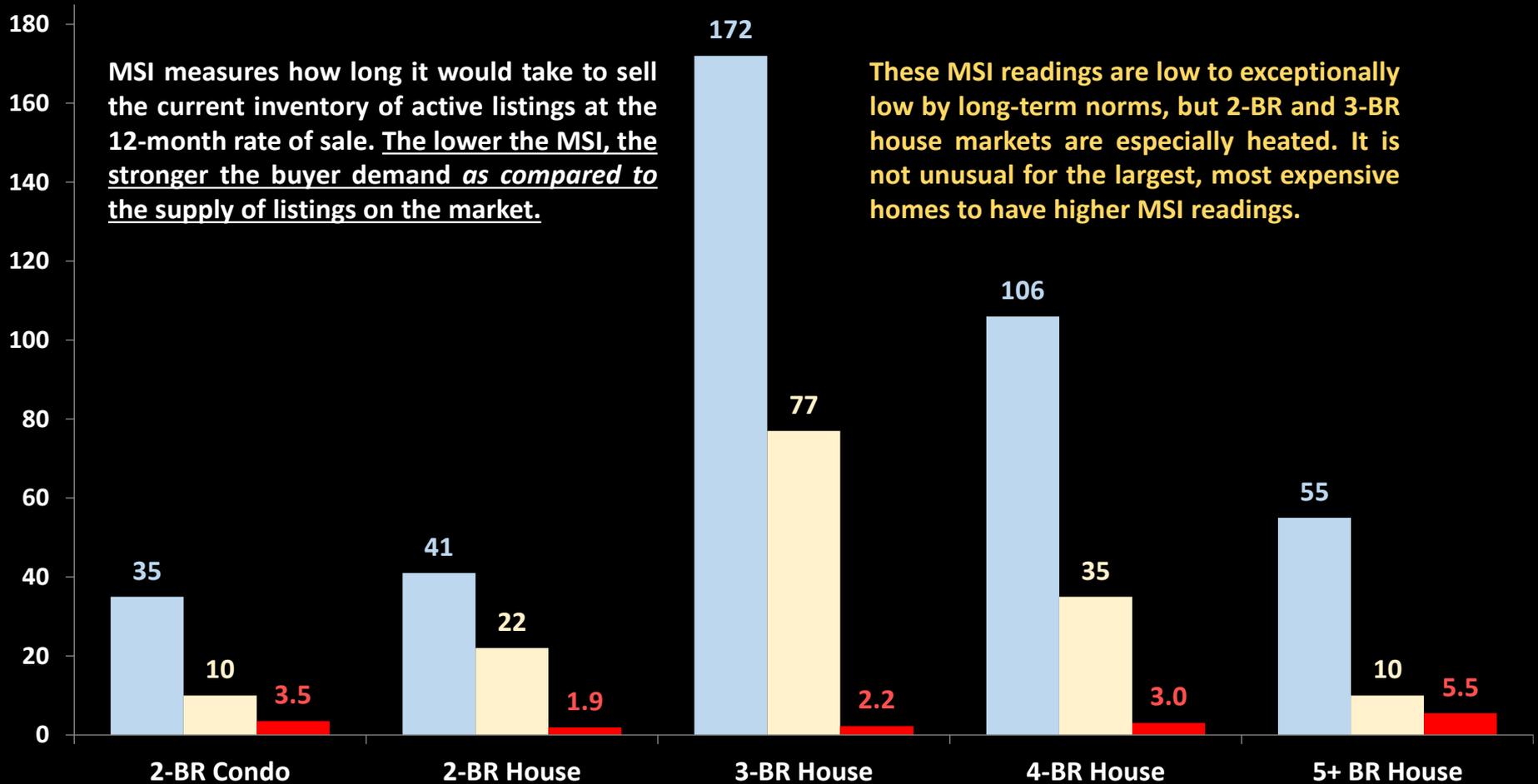
# Monterey County: Supply vs. Demand

## # of Listings on Market vs. Average Monthly Sales\*

■ Active Listings

■ Average Monthly Sales

■ Months Supply of Inventory (MSI)



MSI measures how long it would take to sell the current inventory of active listings at the 12-month rate of sale. The lower the MSI, the stronger the buyer demand as compared to the supply of listings on the market.

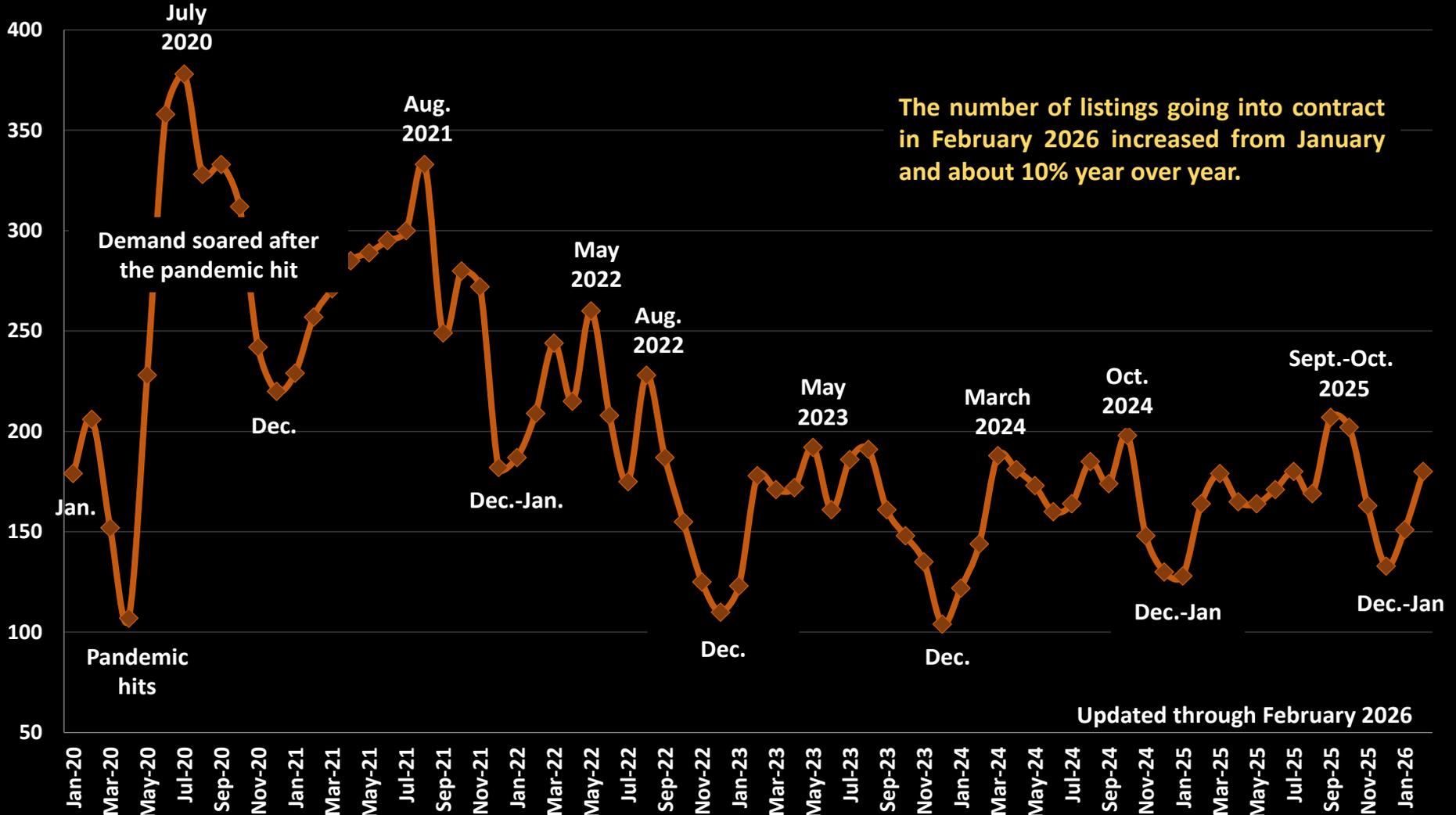
These MSI readings are low to exceptionally low by long-term norms, but 2-BR and 3-BR house markets are especially heated. It is not unusual for the largest, most expensive homes to have higher MSI readings.

Active/coming-soon listings posted to NorCal Alliance on 2/27/26 and average monthly number of sales in the 12 months through 2/15/26. Months Supply of Inventory = Listing Count/Avg. Monthly Sales. "Condo" includes TICs and co-ops. Not all listings and sales are reported to MLS. Data derived from sources deemed reliable but may contain errors and is subject to revision. Listing and sales counts change constantly. All numbers are approximate.



# Listings Accepting Offers (Going into Contract)

## Monterey County Market Dynamics & Seasonality



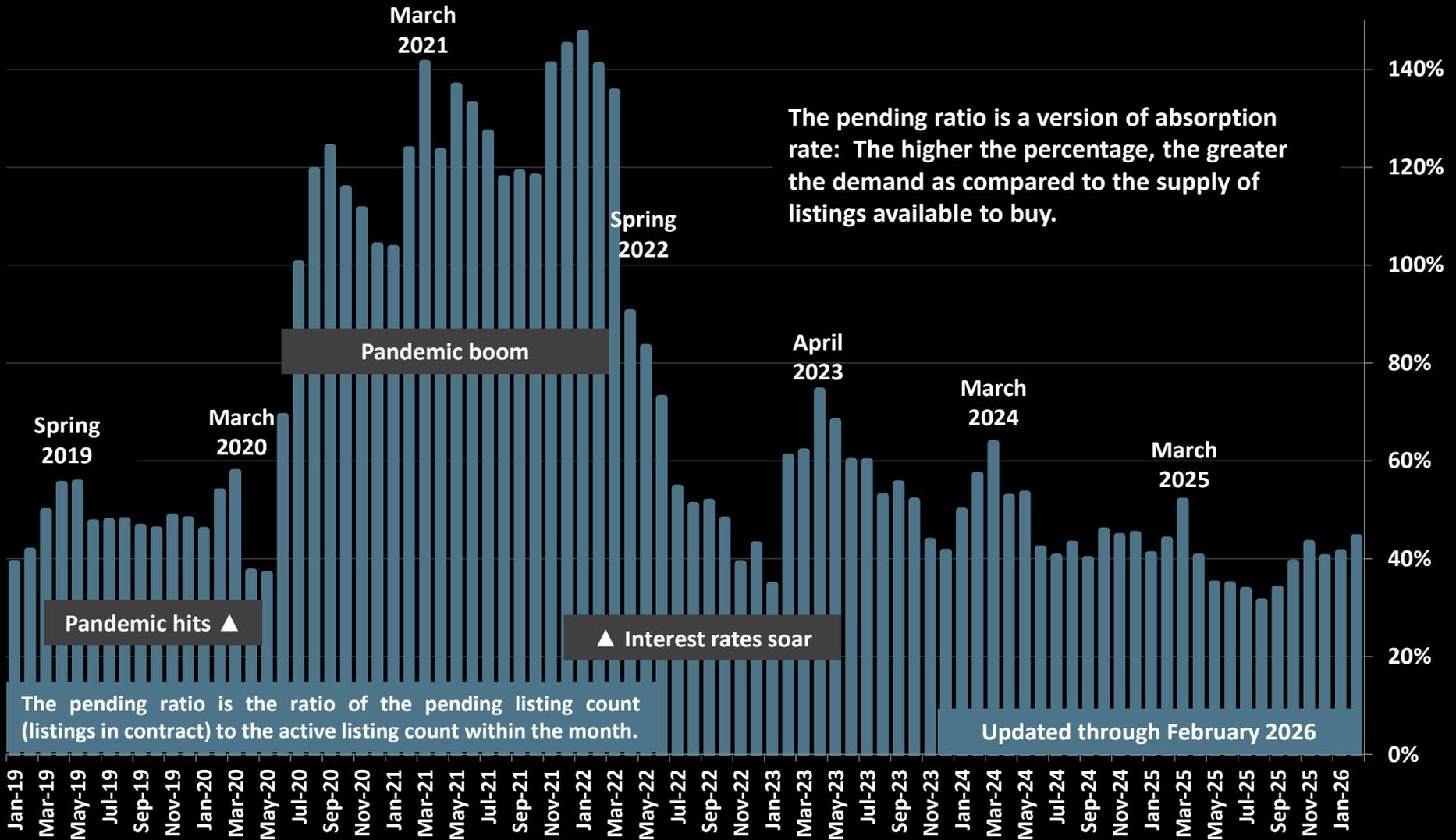
Updated through February 2026

House, condo, townhouse listings reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate. Last month numbers estimated based on available data, and may change with late reported activity.



# Pending Ratio

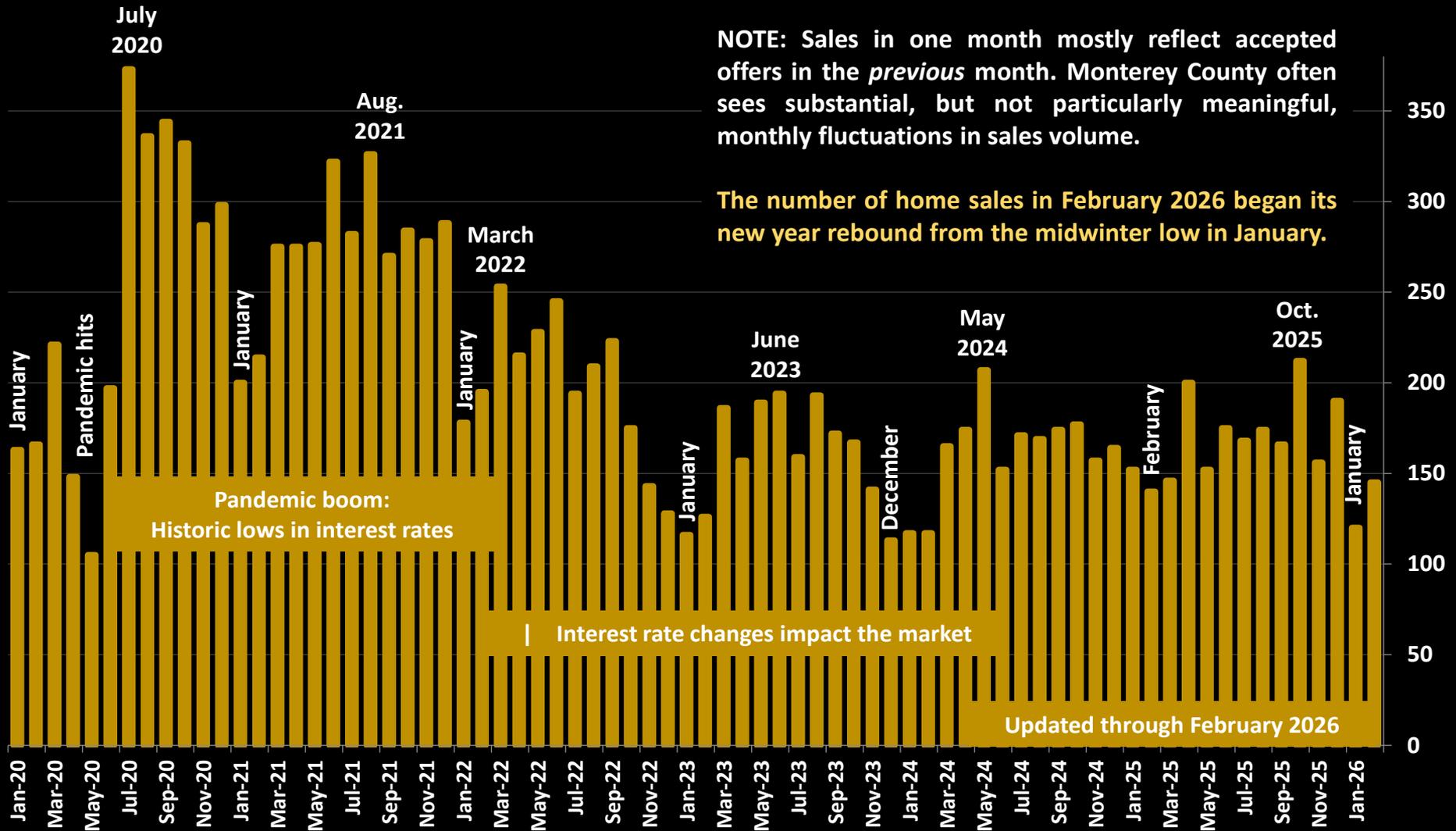
## Monterey County Market Dynamics\*



\*August figure estimated using data available in early September. Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

# Monthly Home Sales Volume

## Monterey County Market Dynamics & Seasonality

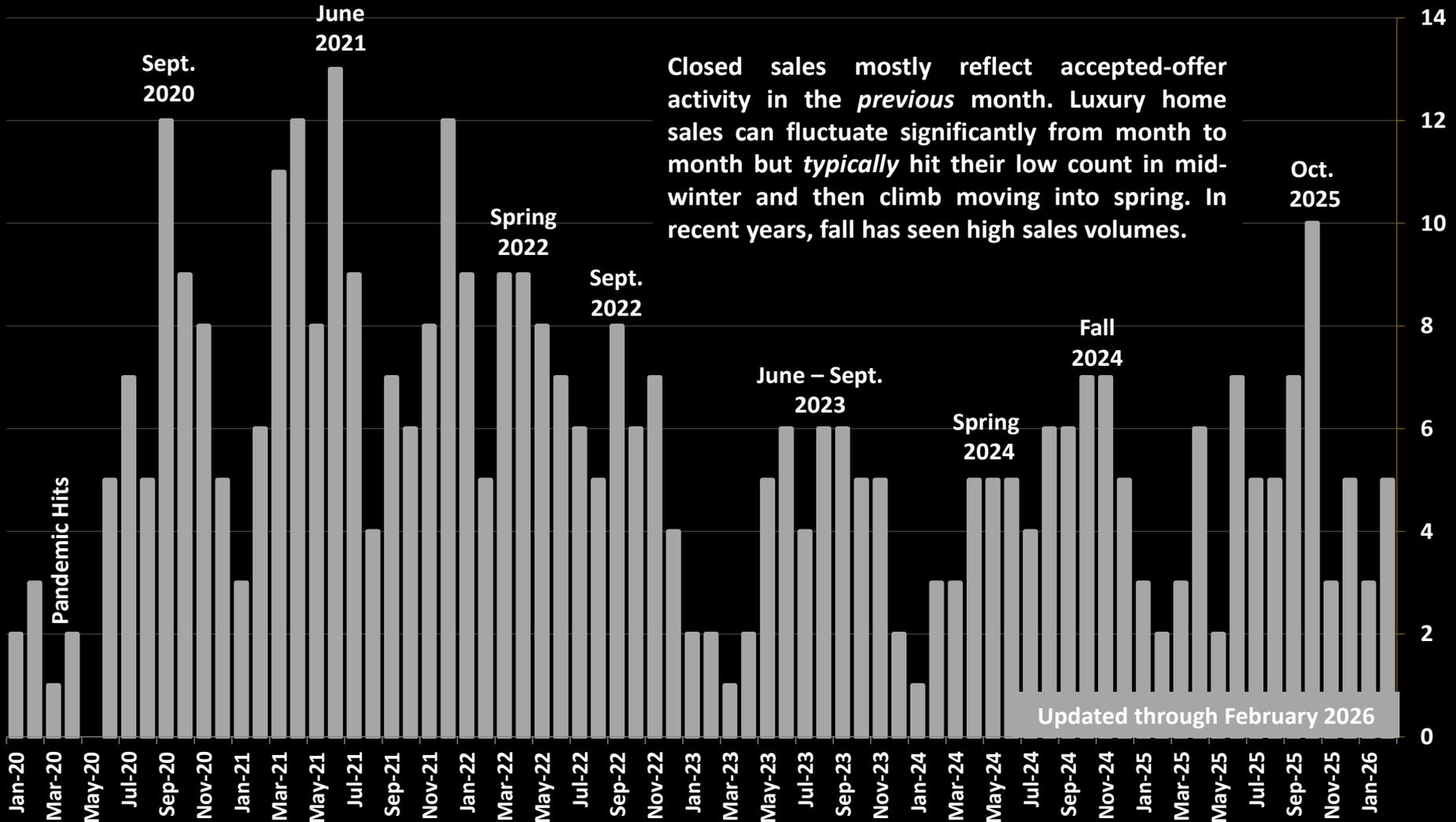


Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.



# Monterey County Luxury Home Sales

Homes Selling for \$5 Million+ since 2020



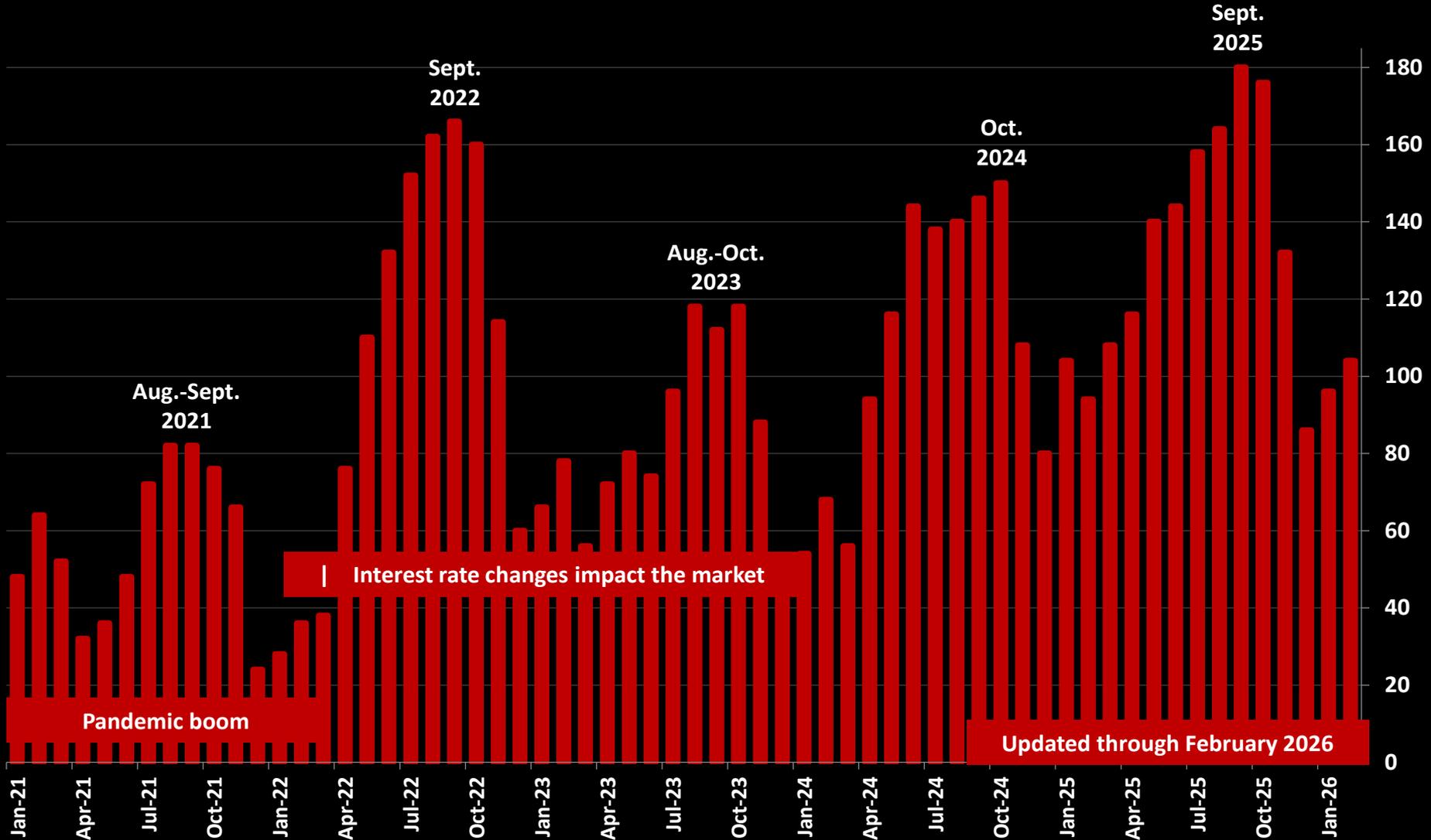
Home sales reported to Norcal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated from available data and may change with late-reported sales. All numbers approximate. Not all sales are reported to MLS.



# Price Reductions on Active Listings

## Monterey County Market Dynamics & Seasonality

The number of price reductions typically ebbs and flows by season but can also be affected by specific events in the economy and the market. The number usually peaks in late summer or fall.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

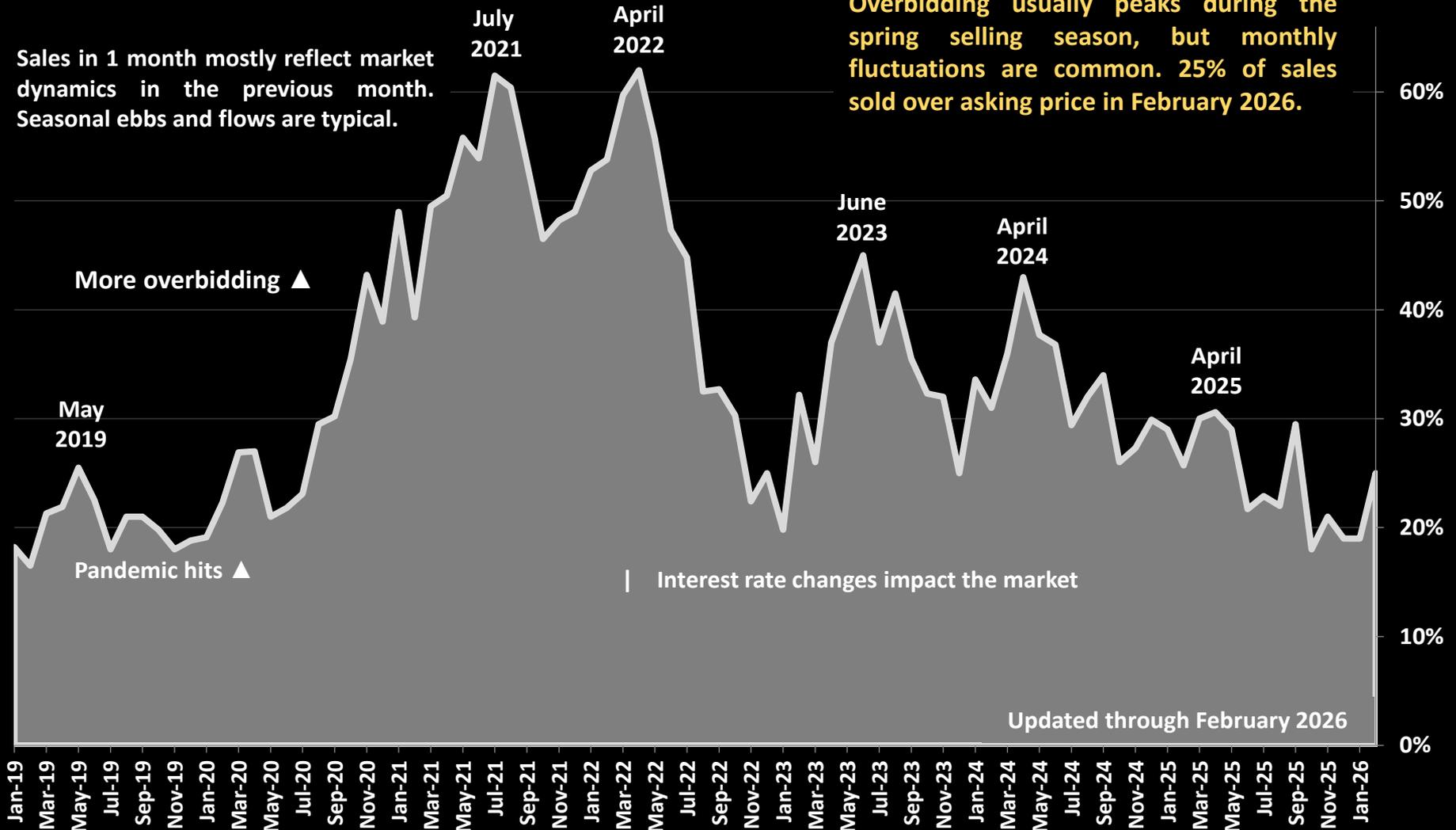


# Overbidding List Prices in Monterey County

## Percentage of Home Sales Closing over List Price

Sales in 1 month mostly reflect market dynamics in the previous month. Seasonal ebbs and flows are typical.

Higher overbidding percentages signify more competition for new listings. Overbidding usually peaks during the spring selling season, but monthly fluctuations are common. 25% of sales sold over asking price in February 2026.



Sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable but may contain errors and subject to revision. All numbers are approximate and may change with late-reported sales.

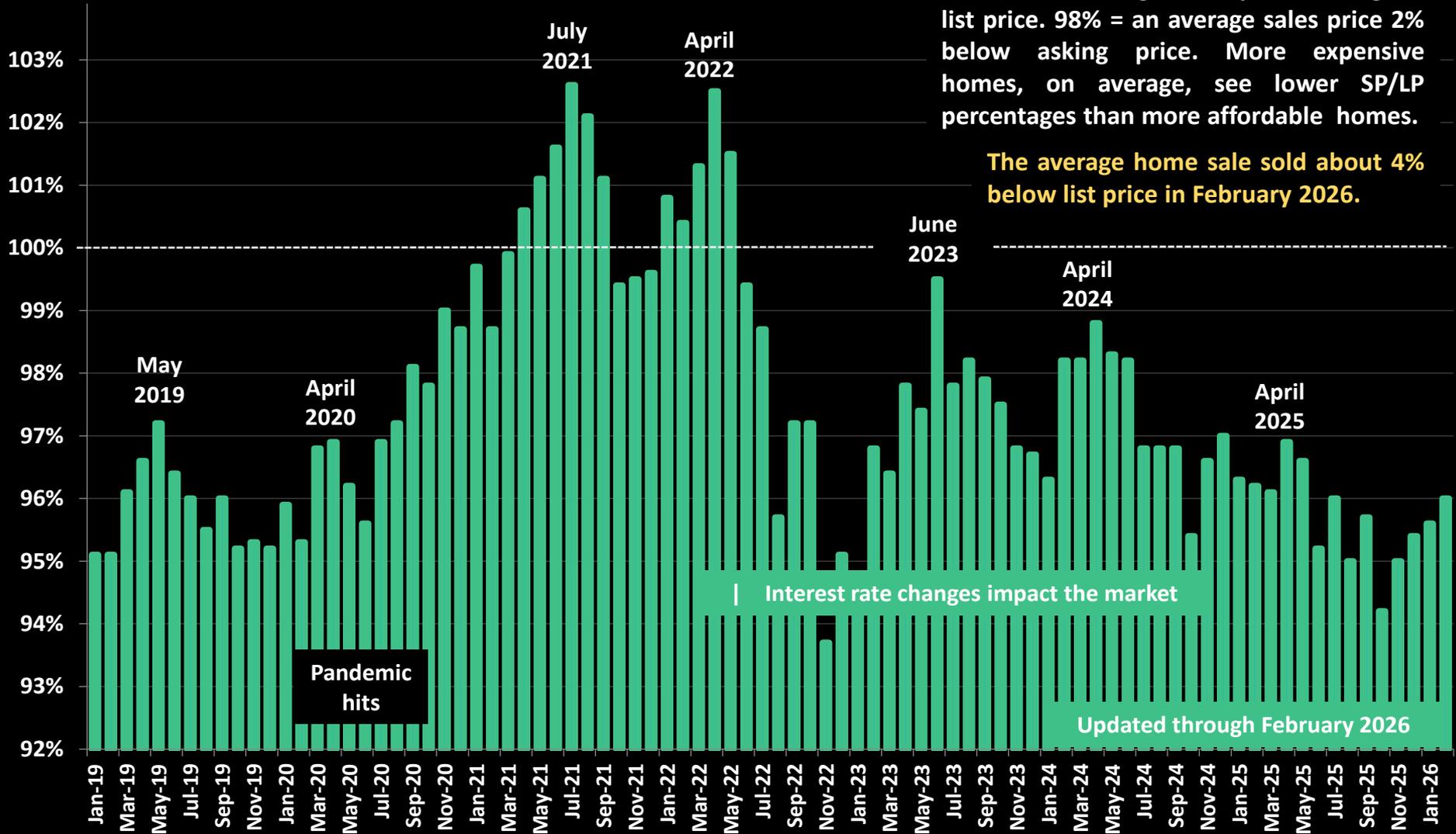


# Average Sales Price to Original List Price Percentage

## Monterey County Over/Under Bidding: Market Dynamics & Seasonality

100% = an average sales price at original list price. 98% = an average sales price 2% below asking price. More expensive homes, on average, see lower SP/LP percentages than more affordable homes.

The average home sale sold about 4% below list price in February 2026.



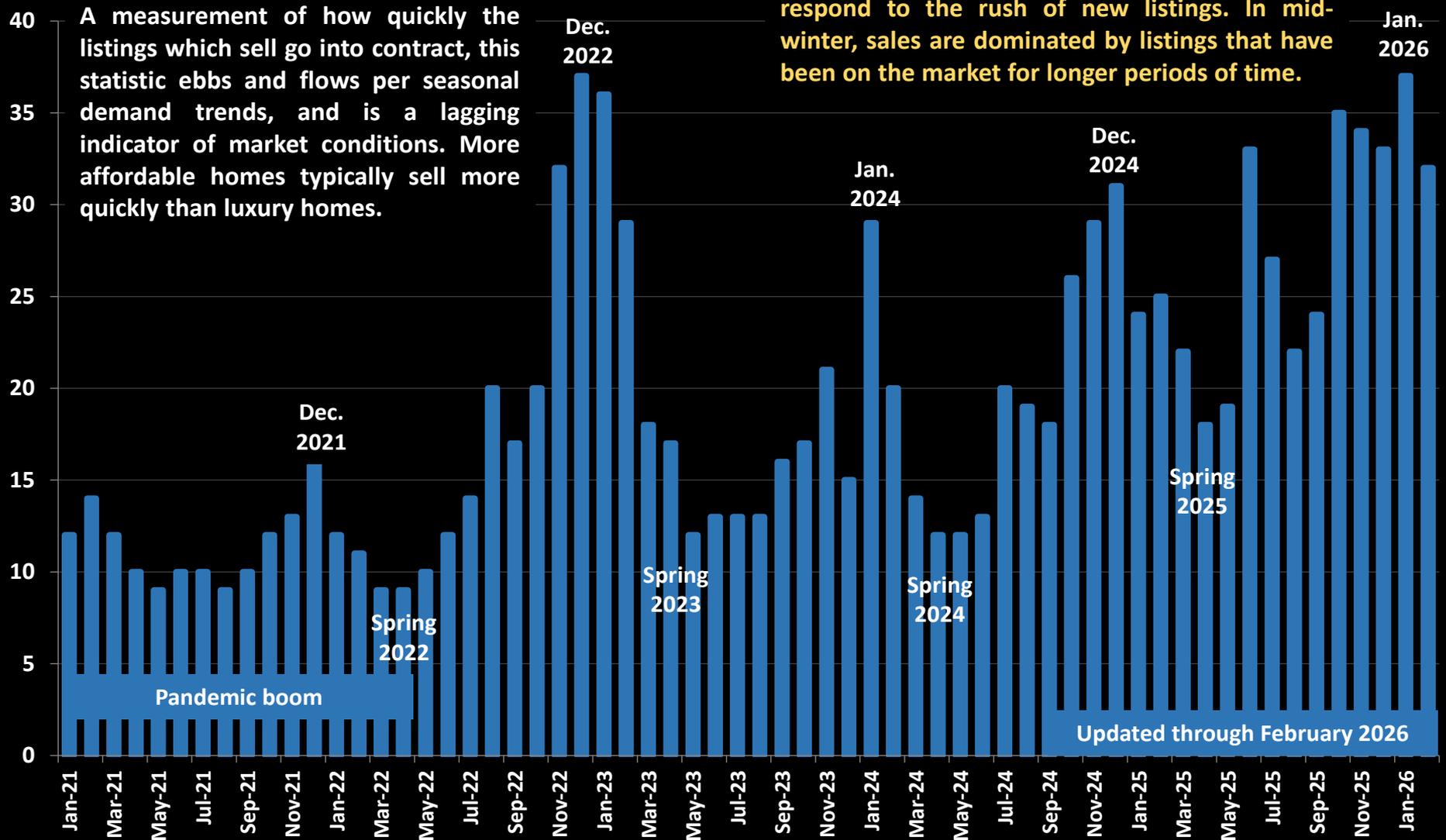
Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



# Median Days on Market: Speed of Sale

## Monterey County: Market Dynamics & Seasonality

Homes typically sell fastest in spring as buyers respond to the rush of new listings. In mid-winter, sales are dominated by listings that have been on the market for longer periods of time.



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



## **Additional Economic Data**



# S&P 500 Cyclically-Adjusted Price to Earnings (CAPE) Ratio\*

By Month since January 1985

The CAPE ratio is a stock market valuation measure created by economist Robert Shiller. It is defined as the current price of the S&P 500 divided by the moving-average of 10 years of inflation-adjusted earnings and is principally used to assess likely future returns over longer periods. A higher CAPE ratio can suggest investors are expecting higher future growth, or that the stock market is overvalued.



Updated February 4, 2026

\*Source: Robert Shiller, <https://shillerdata.com/>. Reading are sometimes subsequently revised. Data from sources deemed reliable but not guaranteed and should be considered approximate.

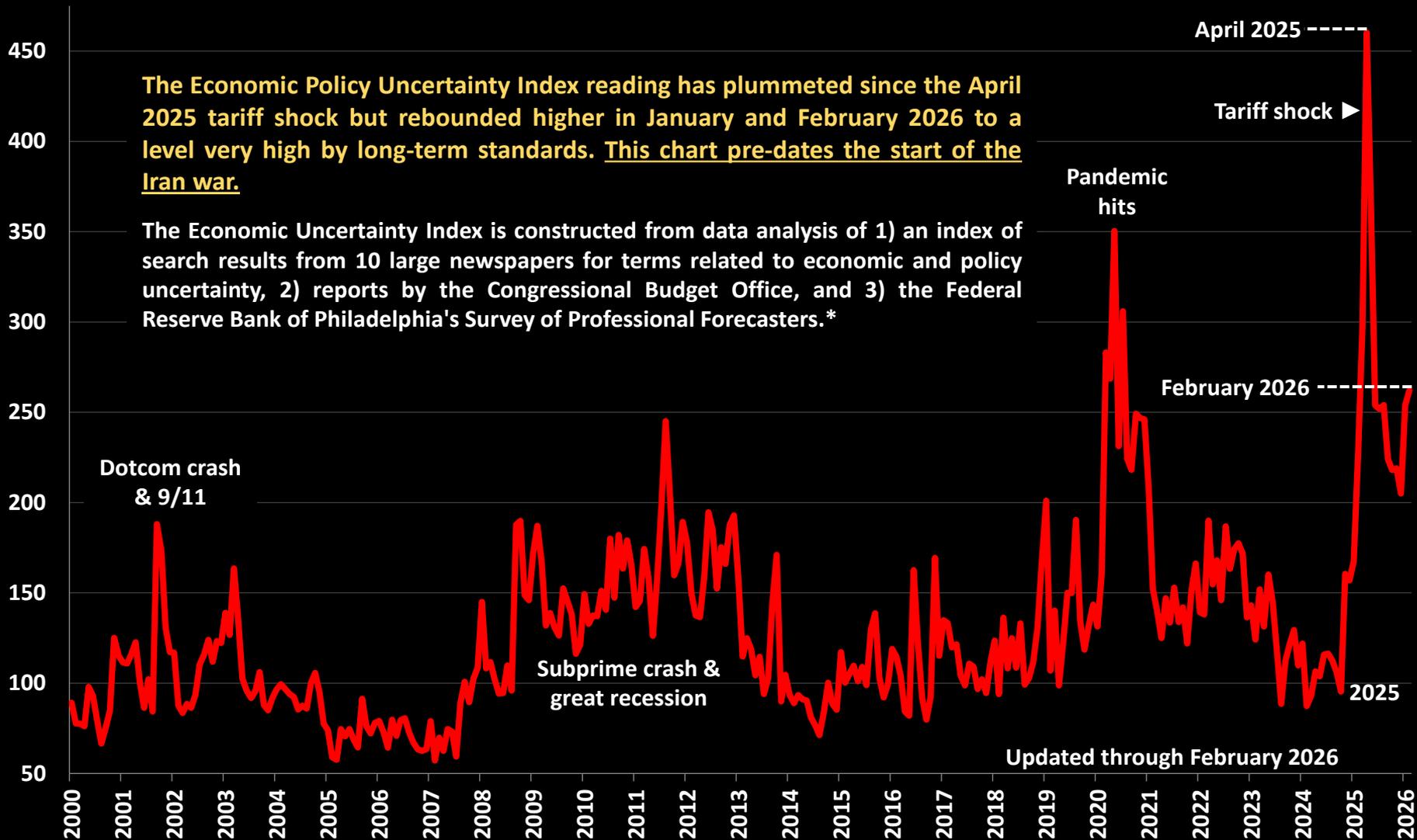


# Economic Policy Uncertainty Index\*

By Month since January 2000

The Economic Policy Uncertainty Index reading has plummeted since the April 2025 tariff shock but rebounded higher in January and February 2026 to a level very high by long-term standards. This chart pre-dates the start of the Iran war.

The Economic Uncertainty Index is constructed from data analysis of 1) an index of search results from 10 large newspapers for terms related to economic and policy uncertainty, 2) reports by the Congressional Budget Office, and 3) the Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters.\*



\*Source: 'Measuring Economic Policy Uncertainty' by Scott Baker, Nicholas Bloom and Steven J. Davis, 3-component index, [www.PolicyUncertainty.com](http://www.PolicyUncertainty.com), [https://www.policyuncertainty.com/us\\_monthly.html](https://www.policyuncertainty.com/us_monthly.html). Data from sources deemed reliable, but numbers to be considered approximate and subject to revision.

# U.S. Jobs Report\*

Monthly Change in Number of Jobs, in Thousands\*

Monthly Change in U.S. Non-Farm Employment, in Thousands



Note: BLS often revises its monthly estimates, *sometimes very substantially*.

\*U.S. Bureau of Labor Statistics, "All employees, thousands, total nonfarm, seasonally adjusted": [https://data.bls.gov/timeseries/CES0000000001&output\\_view=net\\_1mth](https://data.bls.gov/timeseries/CES0000000001&output_view=net_1mth). Last 2 readings are labeled "preliminary" and often substantially revised. Data from sources deemed reliable but may contain errors.

Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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