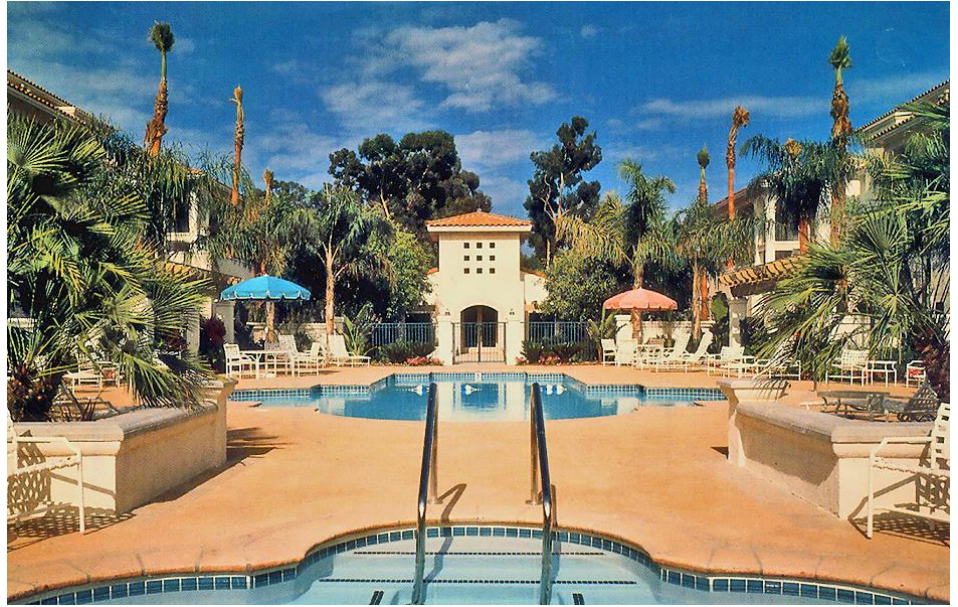


# *El Escorial Villas* at East Beach

## December 2014

### **Bob & Karin's Real Estate Newsletter**



This is the eighth publication of our newsletter, focusing on the Santa Barbara area real estate condo market and specifically as it relates to El Escorial. This issue presents Santa Barbara real estate statistics providing a market summary for the first eleven months of 2014 as well as our invitation to the annual El Escorial Holiday Party. The market was reasonably strong for the first three quarters but is now showing the normal seasonal slowing. We continue to welcome your feedback and any suggestions of topics that we could focus on in our future publications. We also invite you to view our website at [www.SBBeachHome.com](http://www.SBBeachHome.com). We would be pleased to expand our distribution to include any friends, family or acquaintances who you think would enjoy receiving this newsletter. Just let us know and we will be happy to add their names to our address book.

*Bob Oliver & Karin Holloway*

*The El Escorial Experts*





## **Join Us at the Annual El Escorial Holiday Party**

Happy Holidays to all of our friends and neighbors at El Escorial. We invite you to join us at our annual Holiday Party in the Social Club on Saturday December 13th from 6 to 9 PM for a festive evening with food and drink and good cheer. This will be the 11<sup>th</sup> year that we have hosted this party. It has been a great opportunity to meet new friends and renew old acquaintances and share our good fortune to have such a beautiful complex to live in, especially during this special time of year. We sincerely hope you are able to join us, but if not, we offer our sincerest wishes for the warmest of Holidays, the merriest Christmas and for a very Happy New Year.

### *Pictures from Last Year*



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## El Escorial Market Activity

The following table provides a summary of the sales activity to date for 2014. Changes since the last newsletter include one new closing. The closed sale was a top floor, 1-bedroom Riviera floor plan that closed for \$506,290. This sale price is a little misleading in that the Buyer is a licensed broker and took the sales commission off of the sales price. The equivalent sales price would have been \$514,000. During this sales period, four listings were cancelled and one listing fell out of escrow. There were no new listings and no new escrows. The total of thirteen sales to date in 2014 is four more than the total sales for all of 2013.

### *Comparable El Escorial Sales Activity*

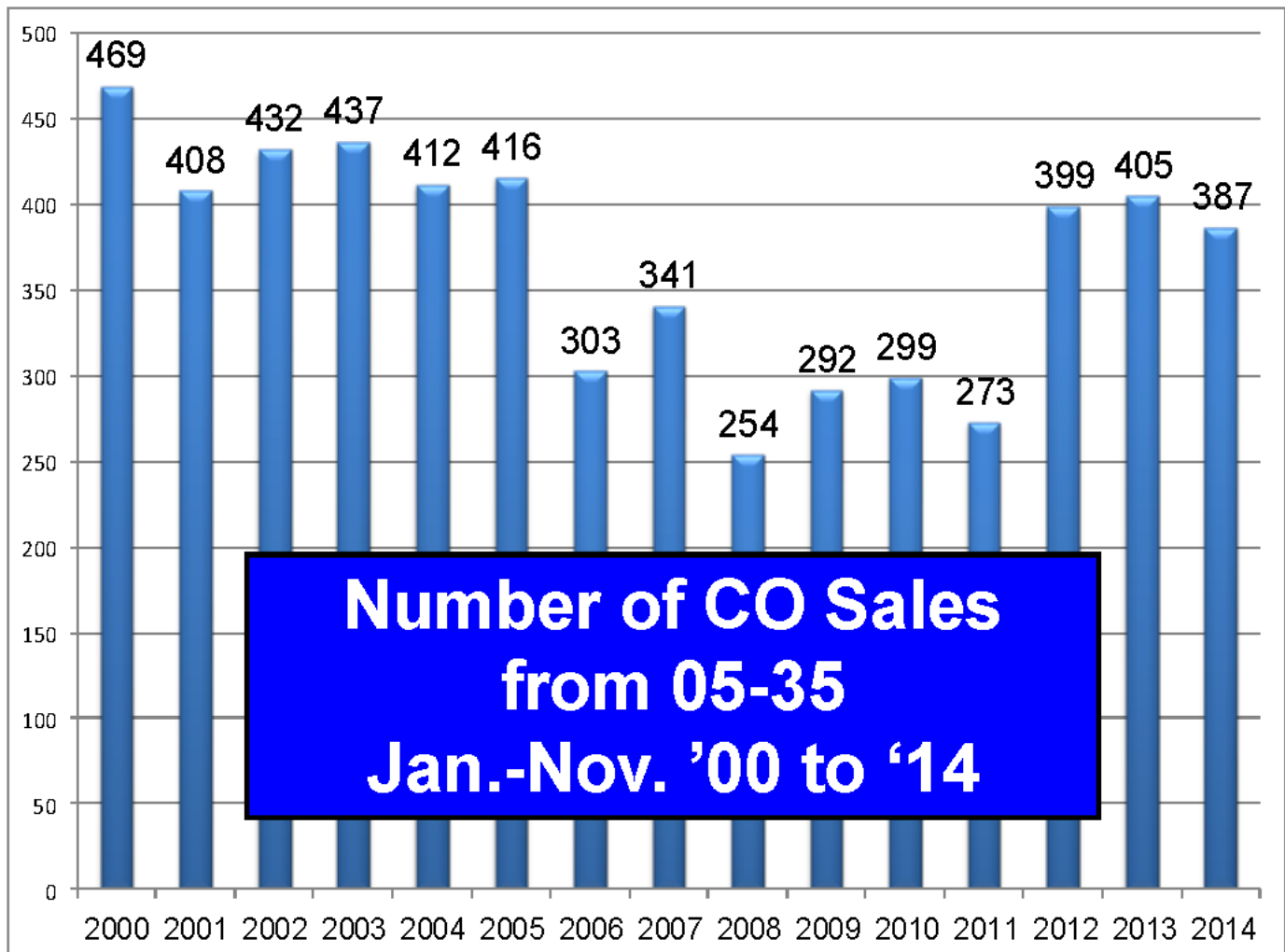
Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$'s/Sq. Ft.	Activity Date
<i>Active Listings</i>						
227 Por La Mar Circle	Riviera	1	680	\$530,000	\$779	10/7/2014
138 Por La Mar Circle	Riviera	1	680	\$559,000	\$822	9/10/2014
133 Por La Mar Circle	Riviera	1	680	\$549,000	\$807	7/26/2014
447 Por La Mar Circle	Riviera	1	680	\$559,000	\$822	6/23/2014
148 Por La Mar Circle	Riviera	1	680	\$555,000	\$816	4/3/2014
456 Por La Mar Circle	Riviera	1	680	\$585,000	\$860	5/9/2013
<i>Pending Listings</i>						
<i>Sold Listings</i>						
347 Por La Mar Circle	Riviera	1	680	\$506,290	\$745	10/21/2014
264 Por La Mar Circle	Riviera	1	680	\$515,000	\$757	10/7/2014
117 Por La Mar Circle	Riviera	1	680	\$545,000	\$801	9/5/2014
449 Por La Mar Circle	Miramar	1	680	\$625,000	\$919	8/5/2014
125 Por La Mar Circle	Riviera	1	680	\$565,000	\$831	7/30/2014
455 Por La Mar Circle	Riviera	1	680	\$625,000	\$919	7/18/2014
163 Por La Mar Circle	San Miguel	2	950	\$725,000	\$763	7/10/2014
159 Por La Mar Circle	Riviera	1	680	\$525,000	\$772	6/24/2014
110 Por La Mar Circle	Riviera	1	680	\$513,200	\$755	4/3/2014
460 Por La Mar Circle	Riviera	1	680	\$550,000	\$809	3/31/2014
240 Por La Mar Circle	Biltmore	2	1100	\$785,000	\$714	2/25/2014
153 Por La Mar Circle	Riviera	1	680	\$545,000	\$801	2/19/2014
321 Por La Mar Circle	Rincon	0	475	\$385,000	\$811	2/14/2014

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### 2014 Santa Barbara Condo Sales Are Active

Santa Barbara area condo sales (from Carpinteria through Goleta) for the initial eleven months of 2014 are slightly below the sales of one year ago, by about 4%. But, the total sales this year are fairly active and are the third highest total over the last nine year period. The current inventory is 105 units, as compared to 117 units one year ago and 63 units two years ago. There were 234 units on the market in 2008. A total of 47 new listings came on the market in November. This year's sales have been boosted significantly by three new high-end condo projects; Sevilla, Alma del Pueblo and Hideaway Bungalows. These three projects have produced a total of 49 sales in 2014.

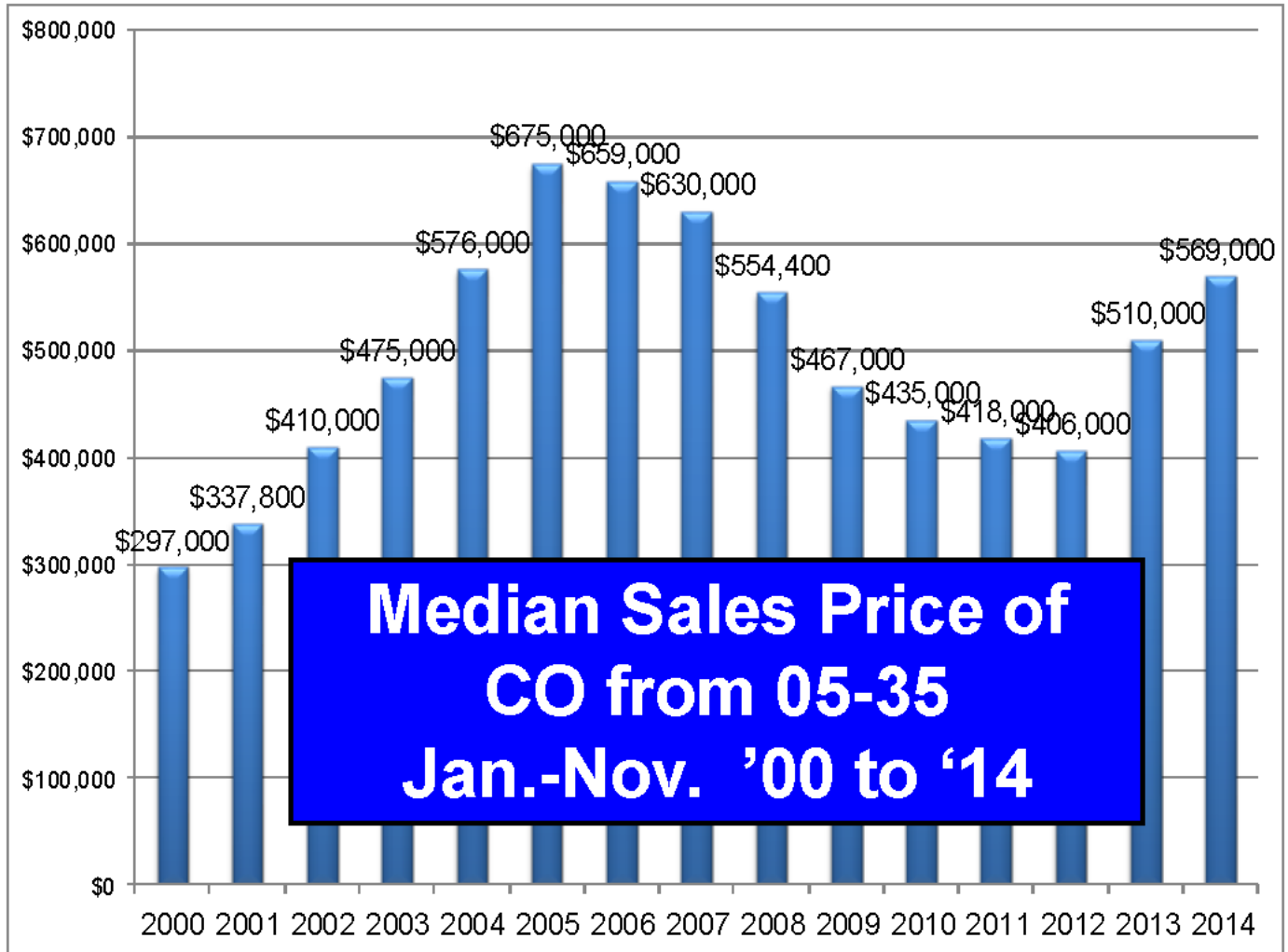


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## Santa Barbara Condo Prices Continue to Increase

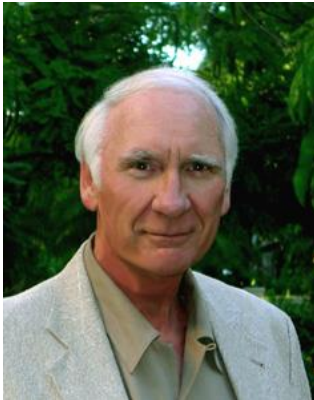
The prices of condos in the Santa Barbara area (Carpinteria through Goleta) for the first eleven months of 2014, continued to show an upward improvement from the low of 2012. The median sale price during this period was \$569,000 which compares to a median price for the same period in 2013 of \$510,000, which is more than an 11.5% increase. From the low of \$406,000 in 2012 the current median prices represents a very large increase of 40% for the two year period. This year's median sales price is somewhat skewed to the high side by the sales in three new high-end projects; Sevilla, Alma Del Pueblo and Hideaway Bungalows. There have been a total of 49 sales in these projects, ranging from a low of \$606,487 to a high of \$2,400,000.



*The El Escorial Experts*



**Please Contact Us**



***Bob Oliver***  
**(805) 965-0863**  
**(805) 895-6967 Cell**  
**(805) 965-0834 Fax**  
**[reoliversb@msn.com](mailto:reoliversb@msn.com)**  
**CalBRE #01462467**



***Karin Holloway***  
**(805) 895-3718**  
**[karinholloway@ymail.com](mailto:karinholloway@ymail.com)**  
**CalBRE #00836401**



**RESIDENTIAL BROKERAGE**

**1290 Coast Village Rd.**  
**Montecito, CA 93108**  
**(805) 969-4755**

**Our Web Site**  
**[www.SBBeachHome.com](http://www.SBBeachHome.com)**

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