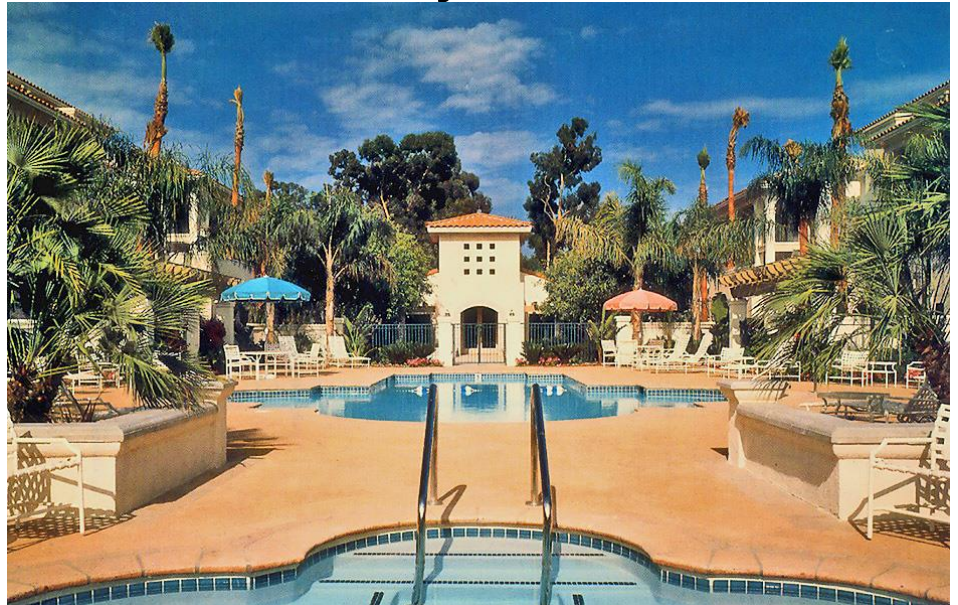


El Escorial Villas at East Beach

May 2016

Bob & Karin's Real Estate Newsletter



This is the 15th 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 four months of 2016. The Santa Barbara condo sales volume for this year is down from 2015, which was the most active market in the last 17 years. However, the El Escorial market activity continues to be vigorous, a continuation of last year's very strong market. There have been 22 El Escorial condo closings in the last twelve month period. 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. 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.

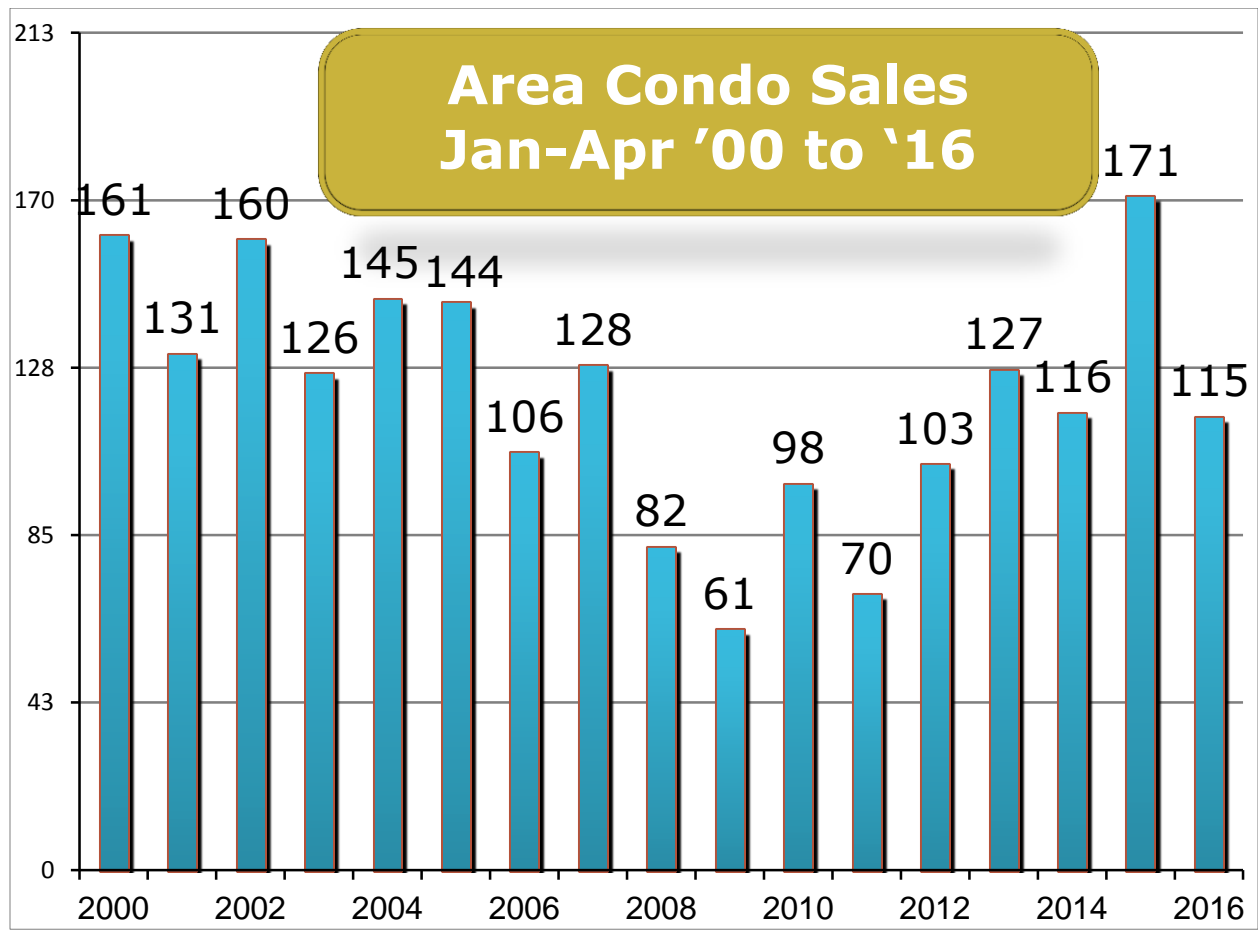
Bob Oliver & Karin Holloway

The El Escorial Experts



Santa Barbara Condo Sales Slow From Last Year

The Santa Barbara area (from Carpinteria through Goleta) condo sales for the first four months of 2016 represents a 32.7% reduction from the same period last year. The sales in 2015 were the highest total in the last 17 years, so this year's return to a normal market activity is not unexpected. The total for this year to date still represents a healthy market activity of 10% above the average for the last nine years. One factor in the reduced sales for this year is the 23 fewer sales in the luxury condominium projects in Alma del Pueblo, Sevilla and the Hideaway Bungalows as the projects are becoming sold-out.

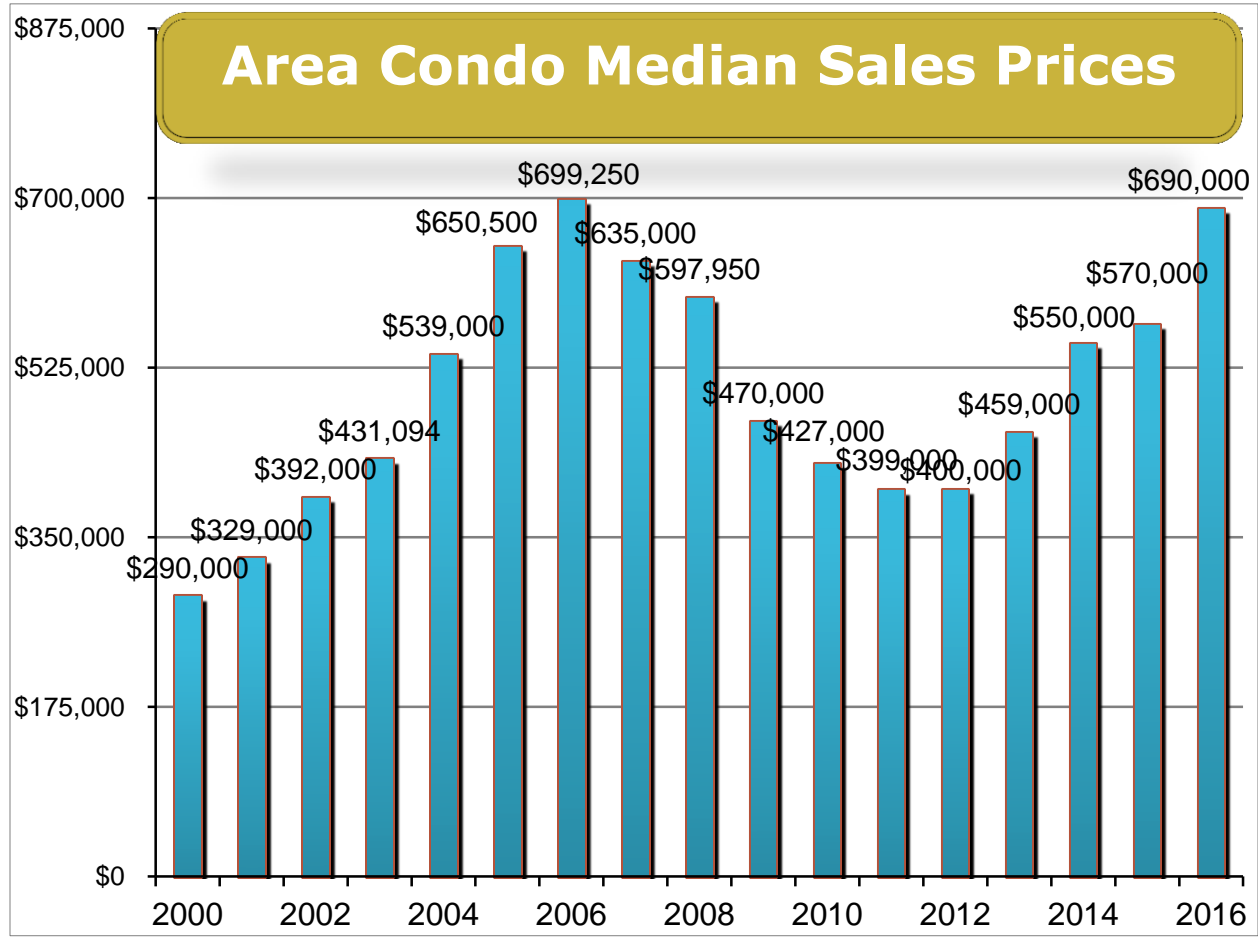


The El Escorial Experts



Santa Barbara Condo Prices Continue a Strond Recovery!

The prices of condos in the Santa Barbara area (Carpinteria through Goleta) for 2016 continue to show an upward movement from the bottom of the market in 2011/2012. The median sale price for the first four months of 2016 was \$690,000, which compared to 2015, is a 21% increase over last year. From the median of \$400,000 in 2012, the 2016 price represents a significant recovery of 72.5% during the three year period. This year's prices are nearly back to the peak of the market in 2006.



The El Escorial Experts



El Escorial Sales Continue at a Very Brisk Pace

The following table provides a summary of the El Escorial condo sales for last 12 month period. Sales for 2016 continue on a brisk pace with eleven closings and one pending sales to date. Changes since the last newsletter include five new listings, seven new closings and two new pending sales. The closed sales included a Rincon studio selling at \$475,000, three 1-bedroom Riviera's with prices ranging between \$545,000 and \$579,000, a 1-bedroom Miramar selling at \$630,000, a 2-bedroom Biltmore selling at \$930,000 and a 2-bedroom San Ysidro selling at \$970,000. Prices have been moving up. The Rincon sale was the highest price paid for that floor plan since 2006, the Miramar the highest since 2008 and the Biltmore the highest since 2007. There are currently no 1-bedroom units on the market

Comparable El Escorial Sales Activity

Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$'s/Sq. Ft.	Activity Date
<i>Active Listings</i>						
301 Por La Mar Circle	San Ysidro	2	1360	\$1,150,000	\$846	3/28/2016
123 Por La Mar Circle	San Ysidro	2	1360	\$985,000	\$724	1/28/2016
161 Por La Mar Circle	Biltmore	2	1100	\$839,000	\$763	9/23/2015
143 Por La Mar Circle	San Miguel	2	950	\$839,000	\$883	7/6/2015
<i>Pending Listings</i>						
122 Por La Mar Circle	San Miguel	2	950	\$799,000	\$841	5/12/2016
133 Por La Mar Circle	Riviera	1	680	\$539,000	\$793	4/19/2016
<i>Sold Listings</i>						
445 Por La Mar Circle	Riviera	1	680	\$549,500	\$808	5/10/2016
210 Por La Mar Circle	Riviera	1	680	\$545,000	\$801	5/6/2016
461 Por La Mar Circle	Biltmore	2	1100	\$930,000	\$845	5/3/2016
254 Por La Mar Circle	Miramar	1	680	\$630,000	\$926	4/27/2016
360 Por La Mar Circle	Riviera	1	680	\$579,000	\$851	4/1/2016
101 Por La Mar Circle	San Ysidro	2	1360	\$970,000	\$713	3/25/2016
320 Por La Mar Circle	Rincon	0	475	\$465,000	\$979	2/26/2016
425 Por La Mar Circle	Riviera	1	680	\$515,000	\$757	2/10/2016
205 Por La Mar Circle	Riviera	1	680	\$565,000	\$831	2/9/2016
454 Por La Mar Circle	Riviera	1	680	\$560,000	\$824	1/29/2016
230 Por La Mar Circle	Riviera	1	680	\$522,500	\$768	1/20/2016
304 Por La Mar Circle	Riviera	1	680	\$570,000	\$838	11/16/2015
426 Por La Mar Circle	Riviera	1	680	\$527,500	\$776	10/23/2015
330 Por La Mar Circle	Riviera	1	680	\$554,000	\$815	9/30/2015
337 Por La Mar Circle	San Ysidro	2	1360	\$1,000,000	\$735	9/17/2015
140 Por La Mar Circle	Biltmore	2	1100	\$815,000	\$741	9/1/2015
458 Por La Mar Circle	San Ysidro	2	1360	\$950,000	\$699	8/26/2015
434 Por La Mar Circle	Riviera	1	680	\$540,000	\$794	8/4/2015
249 Por La Mar Circle	Riviera	1	680	\$565,000	\$831	7/22/2015
137 Por La Mar Circle	San Ysidro	2	1360	\$975,000	\$717	7/15/2015
103 Por La Mar Circle	Riviera	1	680	\$560,000	\$824	6/4/2015
138 Por La Mar Circle	Riviera	1	680	\$540,000	\$794	5/15/2015

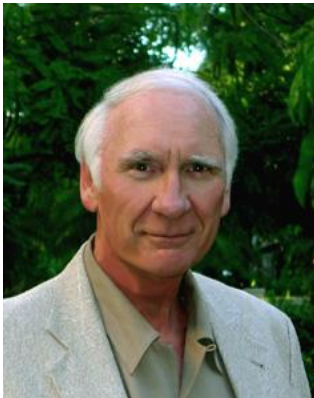


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