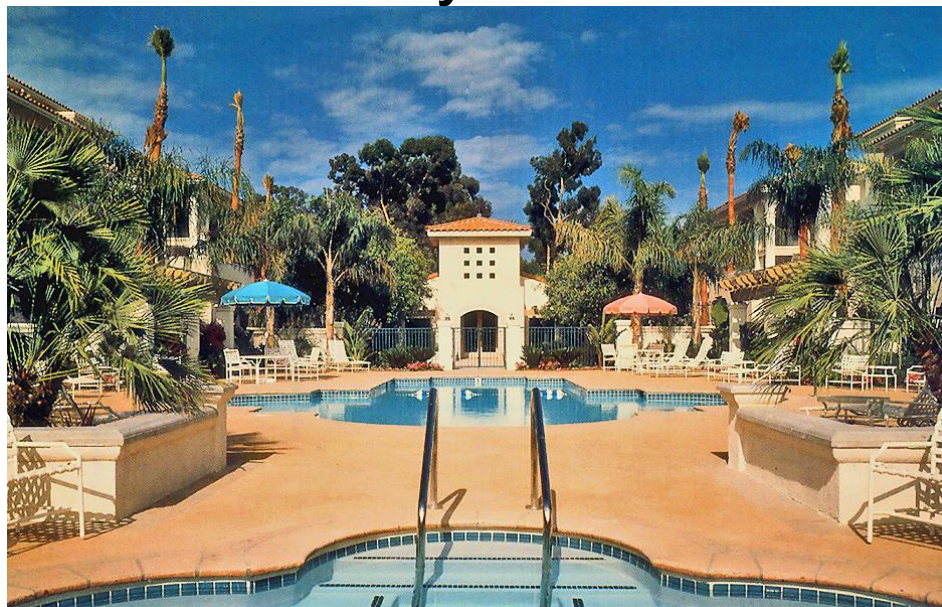


# *El Escorial Villas* at East Beach

## July 2016

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



This is the 16th 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 six months of 2016. The Santa Barbara condo sales for this year are well below 2015 sales, which were the highest in 17 years. Conversely, the El Escorial market continues at a vigorous pace, even exceeding last year's very strong market activity. There have been 24 El Escorial condo closings in the last twelve month period which is the highest in 16 years. We are including a description and pictures of the newly modernized Health Club which includes new state-of-the-art gym equipment, new carpet, fresh paint and completely remodeled bathrooms. 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*



## **Fabulous New Health Club Remodel Completed!**

We are including below pictures of the terrific, newly remodeled, El Escorial Health Club. The remodel was very extensive and included replacement of most of the exercise equipment (including all of the old Nautilus machines), new carpet and fresh paint and a complete remodel of the bathrooms. The result is a modern, state-of-the-art workout facility that has been enthusiastically embraced by all of the many El Escorial residents that take advantage of this terrific asset. The gym equipment includes:

- Dual Adjustable Pulley Console - Nearly endless variety of strength training options that builds balance, stability, and power.
- Lat Pulldown/Low Row - Accommodates two exercises that target the entire back and rear shoulder muscle groups.
- Chest Press - Designed to specifically strengthen chest muscles
- Hip Abductor/Adductor - Offers swivel pads that allow exercisers to work both inner and outer thighs.
- Leg Press - Offers an effective lower-body workout.
- Dual Leg Extension/Curl - Offers lower-body workout and strengthens the hamstring muscles.
- Three Treadmills – Cardiovascular.
- Three Elliptical Consoles – Cardiovascular.
- Two Recumbent Lifecycle Bikes – Cardiovascular.
- Upright Lifecycle Bike – Cardiovascular.
- Rowing Machine – Stamina.
- Roman Chair – Abdominal and lower back.
- Dumbbells & Rack – Strength training
- Barbells & Rack – Strength training.

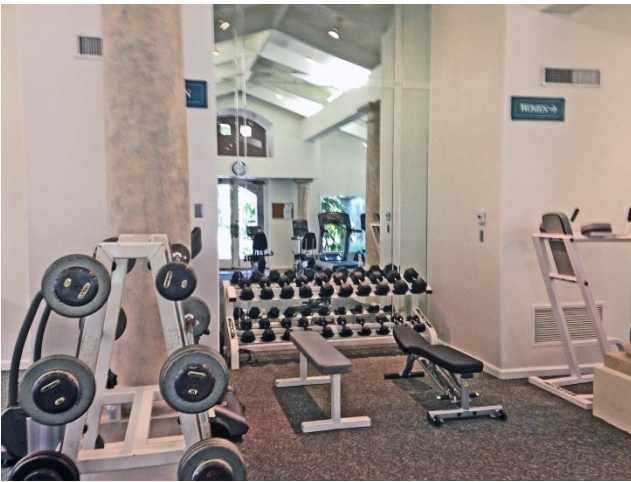


The remodeled Health Club has a bright, spacious and cheery ambiance with a great new carpet choice and freshly painted walls. It now provides a Wi-Fi connection (the password is “workout!”) for those who would like to stream programming to their smart phones and tablets while they are working out.



***The El Escorial Experts***

### Health Club (Continued)



The bathrooms have been beautifully and completely redone with new tile floors, granite counter tops, shower wall tile and all new plumbing fixtures, sinks and toilets.

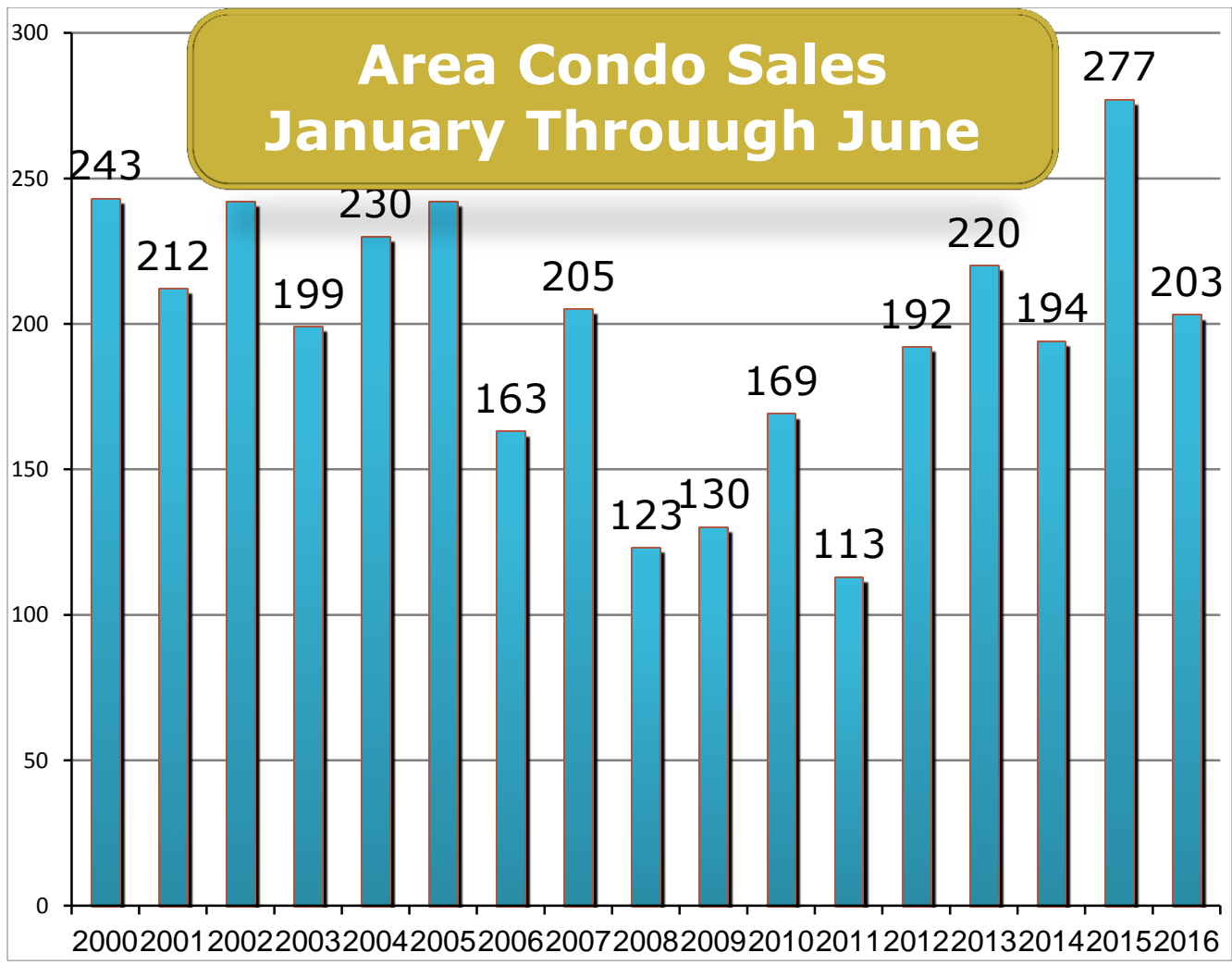
The finished Health Club product is a terrific enhancement to the overall ambiance of El Escorial and further enforces the vision of this very special property as a wonderful place to own and live. Thanks should go out to the committee members (Bob Johnson, Karin Holloway, Jennifer Kramer and Raul Jaramillo) who worked so long and tirelessly to plan and organize this project and bring it to completion.

***The El Escorial Experts***



### **Santa Barbara Area Condo Sales Down From Last Year**

The Santa Barbara area (from Carpinteria through Goleta) condo sales for the first six months of 2016 represents a 26.7% decline 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. This year's total still represents a healthy market, the fourth highest in the last 11 years and is 12% above the average for that 11 year period. One factor in the reduced sales for this year is the 30 fewer sales in the luxury condominium projects in Alma Del Pueblo, Sevilla and the Hideaway Bungalows as the projects are becoming sold-out.

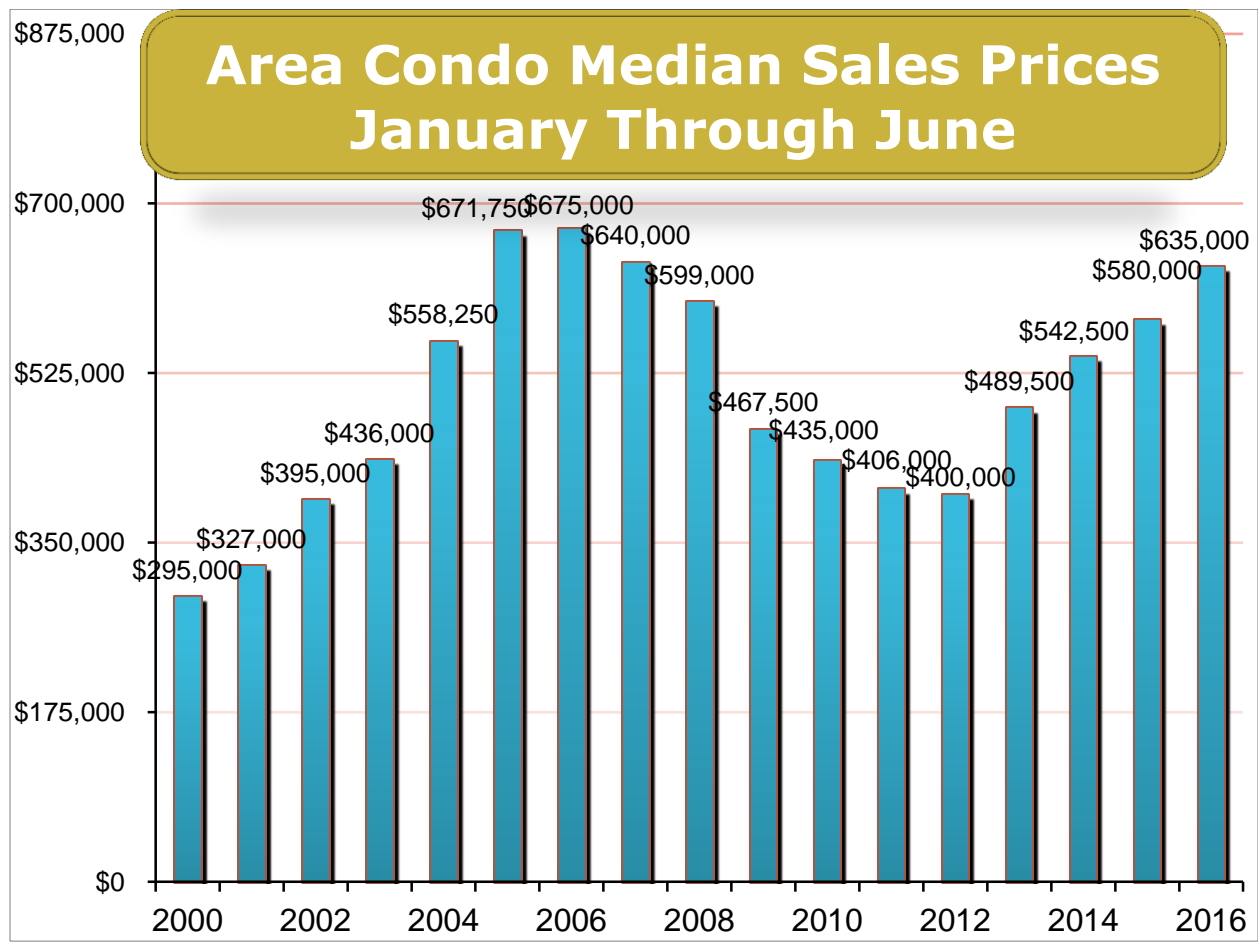


***The El Escorial Experts***



## **Santa Barbara Condo Prices Continue a Strong 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 2012. The median sale price for the first six months of 2016 was \$635,000, which is a 9.4% increase over last year. From the median of \$400,000 in 2012, the 2016 price represents a significant recovery of 58.8% during the four year period. This year's prices are nearly back to the 2007 prices, but still below the peak of the market in 2006.



***The El Escorial Experts***



## **El Escorial Sales the Highest Since 2002!**

The following table provides a summary of El Escorial condo sales for last 12 month period. The fifteen sales for the first six months of 2016 are the highest since 2002 and the total sales of 24 units over the last twelve month period is the highest twelve-month total since 2003. Changes since the last newsletter include two new listings, three new closings, two new pending sales and one cancelled listing. The closed sales included a 1-bedroom Riviera at \$536,000, a 2-bedroom San Miguel selling at \$795,000 and a 2-bedroom San Ysidro selling at \$975,000. Prices have been moving up. The price paid for the San Miguel unit was the highest paid for that floor plan since 2007. The pace of sales will clearly slow with the lack of available inventory. There are only two active listings at this time, both 2-bedroom units. There are no current active 1-bedroom listings.

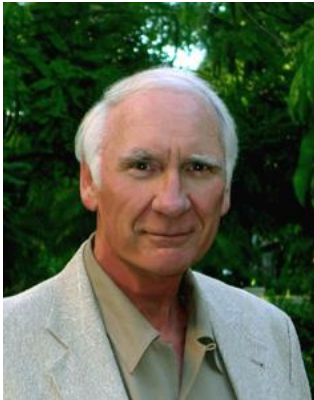
### ***Comparable El Escorial Sales Activity***

| <b>Address</b>                 | <b>Floor Plan</b> | <b>Bedrooms</b> | <b>Sq. Ft.</b> | <b>Price</b> | <b>\$'s/Sq. Ft.</b> | <b>Activity Date</b> |
|--------------------------------|-------------------|-----------------|----------------|--------------|---------------------|----------------------|
| <i><b>Active Listings</b></i>  |                   |                 |                |              |                     |                      |
| 301 Por La Mar Circle          | San Ysidro        | 2               | 1360           | \$1,075,000  | \$790               | 3/28/2016            |
| 143 Por La Mar Circle          | San Miguel        | 2               | 950            | \$799,000    | \$841               | 7/6/2015             |
| <i><b>Pending Listings</b></i> |                   |                 |                |              |                     |                      |
| 411 Por La Mar Circle          | Riviera           | 1               | 680            | \$579,000    | \$851               | 7/17/2016            |
| 120 Por La Mar Circle          | Rincon            | 0               | 475            | \$449,000    | \$945               | 5/27/2016            |
| <i><b>Sold Listings</b></i>    |                   |                 |                |              |                     |                      |
| 123 Por La Mar Circle          | San Ysidro        | 2               | 1360           | \$975,000    | \$717               | 7/12/2016            |
| 133 Por La Mar Circle          | Riviera           | 1               | 680            | \$536,000    | \$788               | 6/7/2016             |
| 122 Por La Mar Circle          | San Miguel        | 2               | 950            | \$795,000    | \$837               | 5/23/2016            |
| 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             |
| 208 Por La Mar Circle          | Miramar           | 1               | 680            | \$570,000    | \$838               | 4/29/2016            |
| 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            |

***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)**

***The El Escorial Experts***

