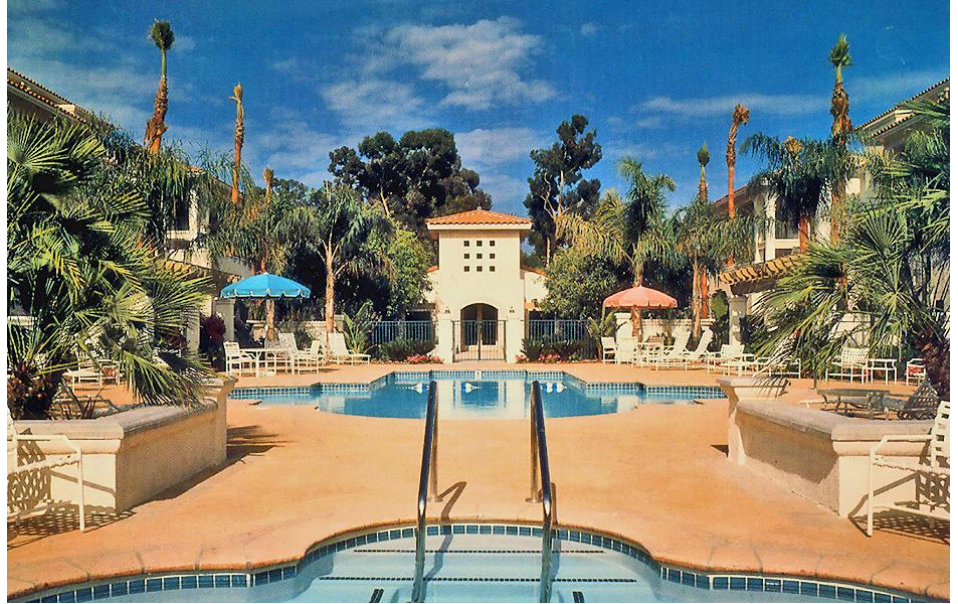


El Escorial Villas at East Beach

October 2016

Bob & Karin's Real Estate Newsletter



This newsletter represents the third anniversary of the publication of our first newsletter in October 2013. We continue to focus on the Santa Barbara area condo real estate market and specifically as it relates to El Escorial presenting Santa Barbara real estate statistics. This publication provides a market summary for the first nine months of 2016. During the three year period from our initial newsletter publication, there have been a total of 55 sales in El Escorial, representing a 21% turnover of El Escorial condos. With this many new owners at El Escorial, we decided to republish previous articles from our earlier publications that highlight some significant El Escorial facts and events and reviewing our neighboring landmarks. We have attached as a separate publication this *Third Anniversary Collection of Articles*. 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



El Escorial Sales Hot, Inventory Depleted

The following table provides a summary of El Escorial condo sales for 2016. The twenty one sales to date for this year are the highest since 2003. Since the beginning of 2015, there have been a total of thirty nine sales in El Escorial. Changes since the last newsletter include one new listing, five new closings and one new pending sale. The closed sales included one studio Rincon floor plan at \$449,000, two 1-bedroom Riviera floor plan units at \$570,000 and \$580,000, a 2-bedroom San Miguel selling at \$799,000 and a 2-bedroom San Ysidro selling at \$1,000,000. The median price for the eleven 1-bedroom Riviera sales for 2016 is \$547,250. While there are no current active listings, there continues to be pool of potential buyers. Recent listings have all gone into escrow within days of being listed.

Comparable El Escorial Sales Activity

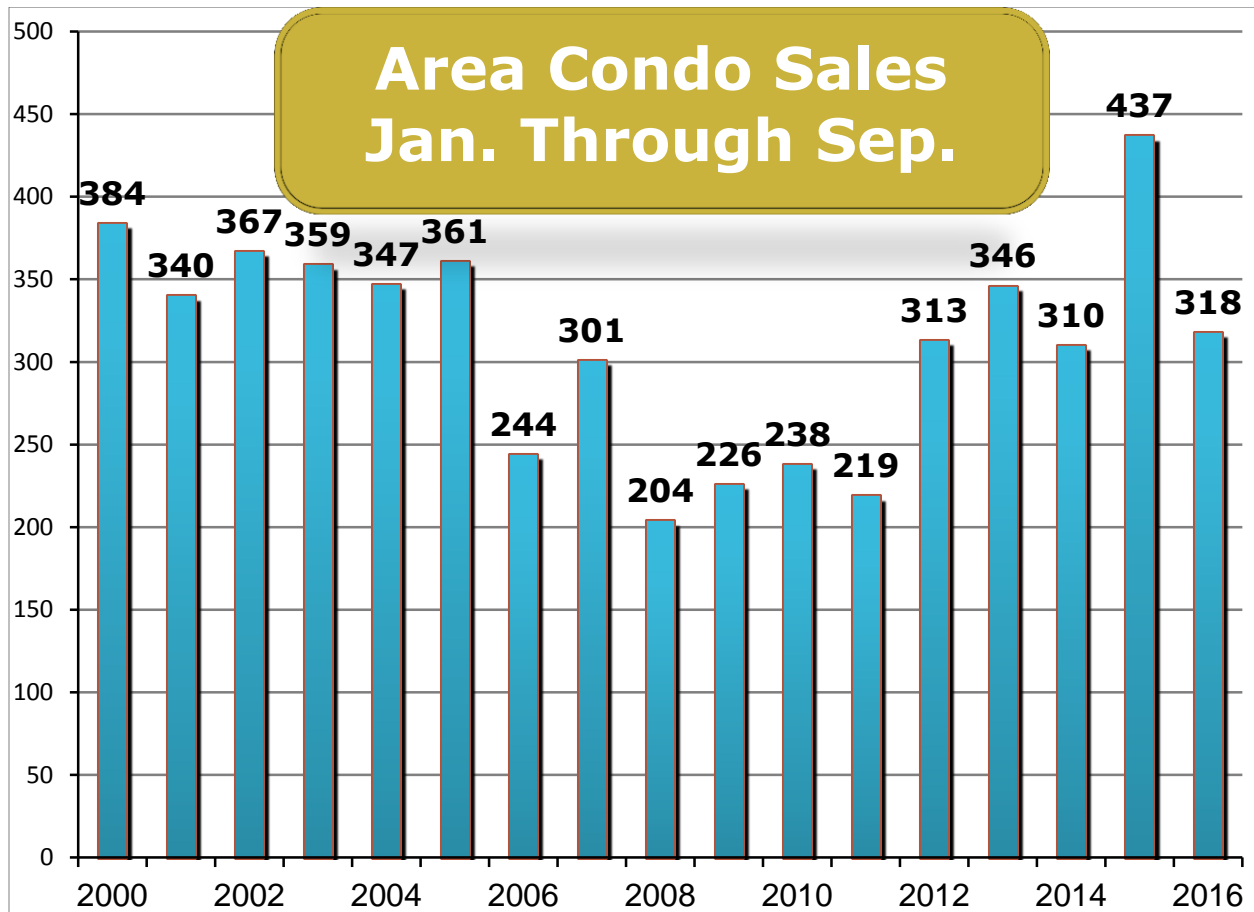
Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$/Sq. Ft.	Activity Date
Active Listings						
None	-	-	-	-	-	-
Pending Listings						
322 Por La Mar Circle	San Miguel	2	950	\$815,000	\$858	10/7/2016
Sold Listings						
109 Por La Mar Circle	Riviera	1	680	\$580,000	\$853	10/12/2016
301 Por La Mar Circle	San Ysidro	2	1360	\$1,000,000	\$735	9/2/2016
143 Por La Mar Circle	San Miguel	2	950	\$799,000	\$841	8/30/2016
411 Por La Mar Circle	Riviera	1	680	\$570,000	\$838	8/29/2016
120 Por La Mar Circle	Rincon	0	475	\$449,000	\$945	7/26/2016
123 Por La Mar Circle	San Ysidro	2	1360	\$975,000	\$717	7/12/2016
242 Por La Mar Circle	Riviera	1	680	\$545,000	\$801	6/15/2016
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

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Santa Barbara Area Condo Sales Down From Last Year

The Santa Barbara area (from Carpinteria through Goleta) condo sales for the first nine months of 2016 represents a 27% 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 third highest in the last 11 years and is 12% above the average for the 11 year period. A significant factor in the reduced sales for 2016 is that there were 68 fewer sales in the luxury condominium projects of Alma Del Pueblo, Sevilla and the Hideaway Bungalows as the projects are continuing to sell out.

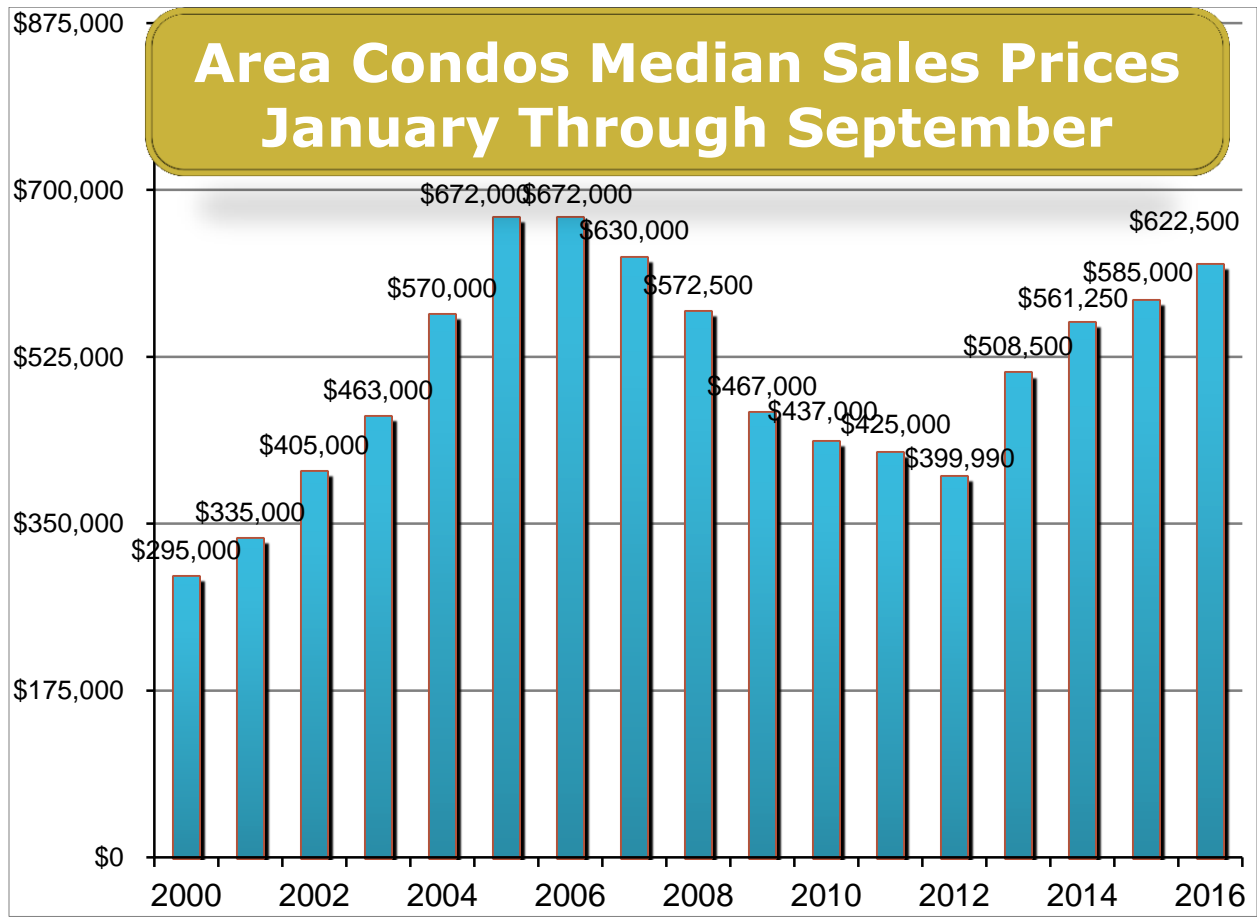


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Santa Barbara Condo Prices Continue a Strong Recovery!

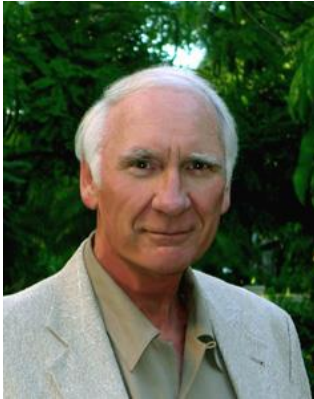
The prices of condos in the Santa Barbara area (Carpinteria through Goleta) for 2016 continue to show a healthy upward movement from the bottom of the market in 2012. The median sale price for the first nine months of 2016 was \$622,500, which is a 6.4% increase over last year. From the median of \$399,990 in 2012, the 2016 price represents a strong recovery of 55.6% 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.



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