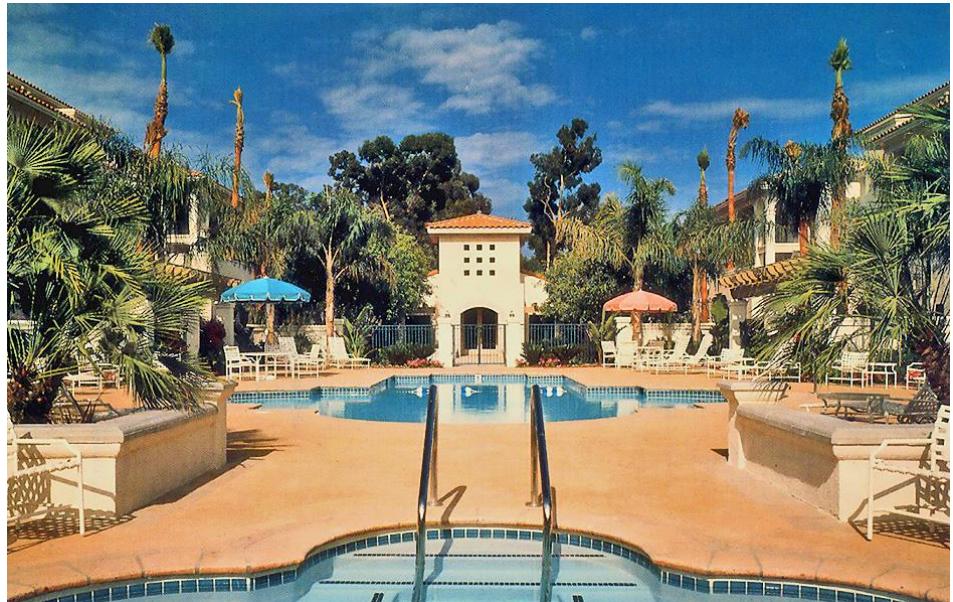


El Escorial Villas at East Beach

Bob & Karin's Real Estate Newsletter

December 2017



This is the 21st 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, with a market summary for the first eleven months of 2017. El Escorial sales continue at a reasonably healthy pace. We have included another Santa Barbara Zoo story featuring the heartwarming story of Lucky the Penguin. 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

Lucky the Penguin

We included an article in our June newsletter about the previous, highly popular sea lion exhibit at the Santa Barbara Zoo. The article featured the story of Conrad, the exhibit's dominant male sea lion and a major noise nuisance to the neighbors of the zoo. Conrad's unfortunate demise was very tragic for his many loyal supporters, but provided some resolution to the local noise problem. The sea lion exhibit continued for many years but was eventually closed and converted to an exhibit for Humboldt Penguins. The penguin exhibit opened in 2006 and immediately equaled the popularity of the sea lion exhibit. The penguin flock has since flourished with numerous new hatchings over the years.



Santa Barbara Zoo Penguins

There has emerged out of this flock another Santa Barbara Zoo celebrity that received national fame. His name is Lucky and he was hatched at the Santa Barbara Zoo in 2010. Soon after he was hatched it became apparent that Lucky's right leg was not forming properly. It is not uncommon for birds to have "splayed legs" but in most cases they grow out of it. In Lucky's case, he did not, and it became apparent that he would be impaired for life. A concern of the keepers was that his foot abnormality would keep him from being able to do all the normal things that penguins do. Colony life for a penguin is very active and social. The birds nest next to each other, and territorial disputes are common.

Lucky developed sores from putting pressure on the wrong parts of his foot when he tried to walk and jump. The sores occasionally became infected and there was concern that repeated infections could be fatal. The sores were treated by veterinarians and zookeepers by wrapping his foot and padding the heel. One of the keepers recalled that a local company, Teva, one of the brands of Deckers Brands located in Goleta, had developed a special boot for an elephant with foot issues in the San Antonio Zoo. Teva designs, produces and markets footwear for all types of outdoor activity, including flip flops, sandals, athletic shoes and boots; but beyond that, Teva has a corporate culture that promotes community involvement and social responsibility.

Teva was contacted and they jumped at the opportunity to solve Lucky's special problem. They immediately assigned a design team to develop a solution and they very quickly came up with an initial shoe design to try. But, it took several design iterations before they arrived at a solution that would enable Lucky to function more normally. The final design cushioned Lucky's foot and was lightweight, provided traction, easily shed water and above all, was comfortable. Not only did Teva donate their time, expertise and materials for the shoes, but they have committed to providing shoes for Lucky for his entire lifespan.



Lucky's Shoe



Lucky (Continued)



Lucky With His Shoe

The entire Penguin flock gets extensive care from their specially trained keepers. The keepers don't just put out a bowl of fish and hope they all are adequately fed, because the aggressive birds would edge out the docile ones. So the keepers feed each bird by hand and keep track of how much each penguin eats. It's a two-person job, with one keeper feeding and the other keeping the records. The penguins are fed twice a day.

Lucky's story is certainly inspirational. The love and care that he has received from the Zoo team and Teva has enabled him to interact with the colony just like any other penguin. So, Lucky is truly one lucky little penguin.

It is stories like this that highlight what an invaluable community asset Santa Barbara Zoo is and it reflects so well on the amazingly dedicated staff and the local support system of supporters and volunteers. Lucky is the subject of a children's book titled "*How Lucky Got His Shoe*", written by Karen B. Winnick. There is also a very informative "YouTube" video that tells his story on the link below. It is well worth watching.

https://www.youtube.com/watch?v=Uh_DHn_09oo



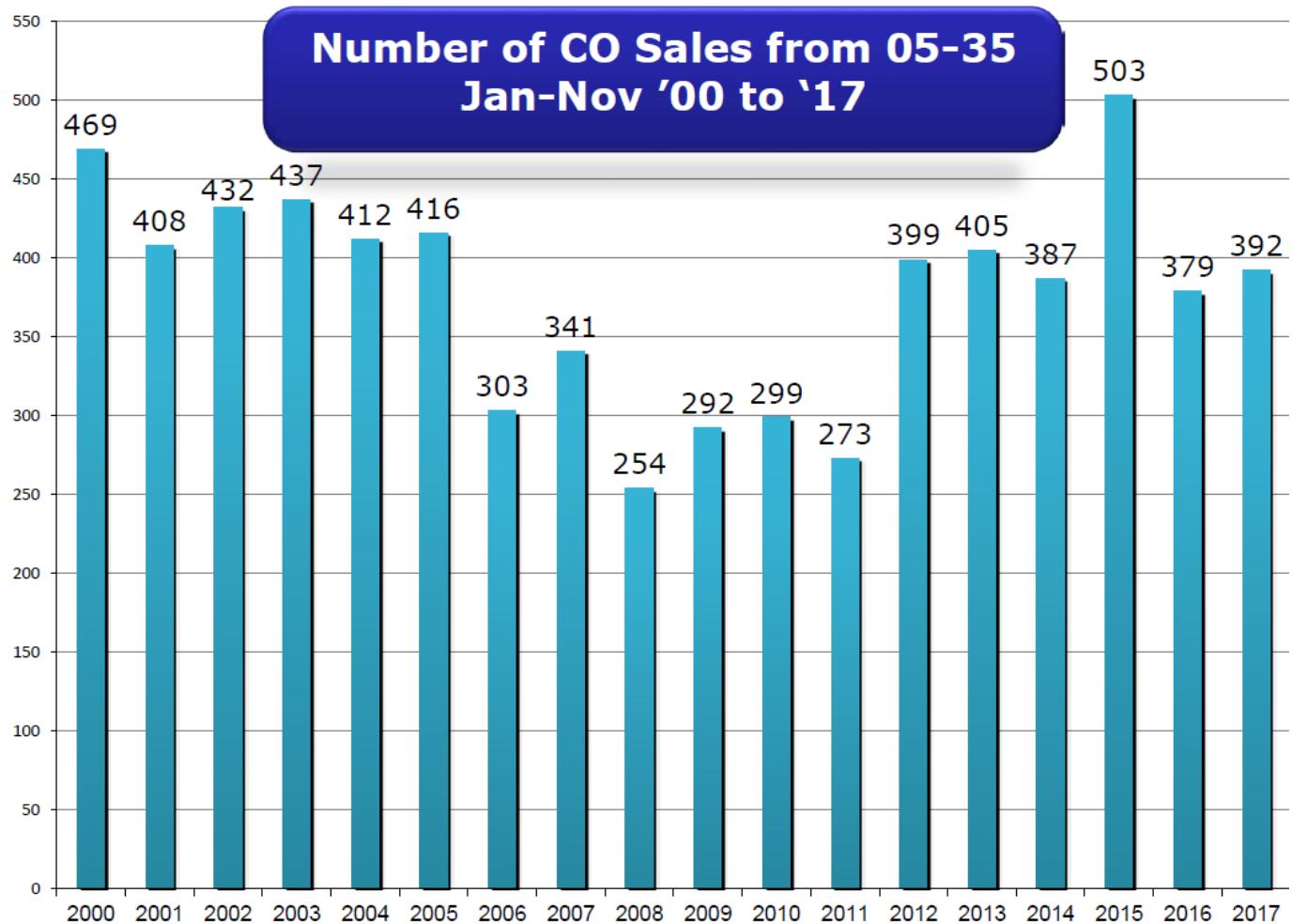
Feeding Time



The El Escorial Experts

Healthy Pace Continues for Santa Barbara Area Condo Sales

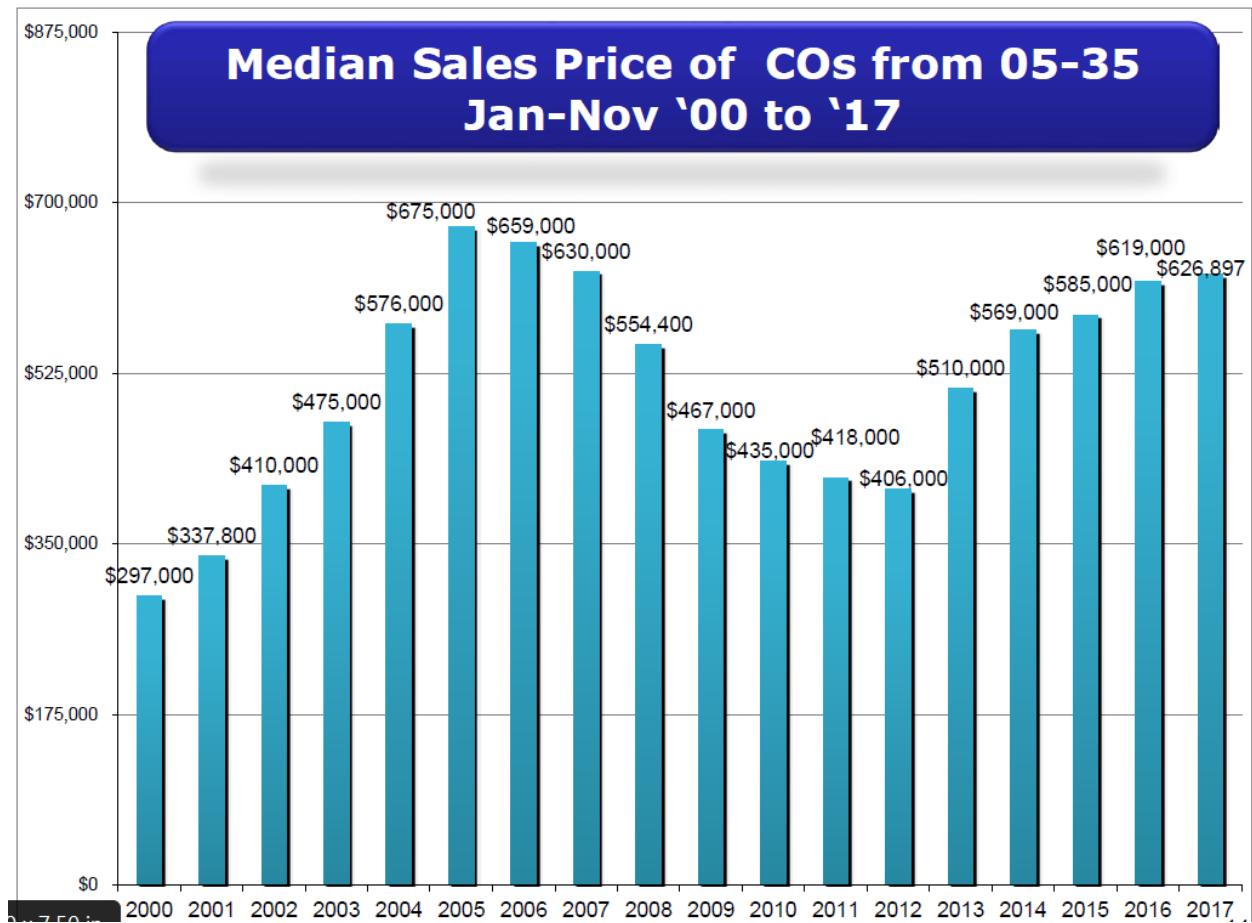
The Santa Barbara area (05-Carpinteria through 35-Goleta) condo sales for the first eleven months of 2017 continued at a reasonably healthy pace, slightly above the sales for the same period last year and nearly equal to the average sales for the last six years for the same initial eleven month period. There are 87 current active listings which at the current rate of sales represents an approximate twelve week inventory. 2015 was a banner year for condo closings as a result of sales in three large volume condo developments which have subsequently sold out.



The El Escorial Experts

Santa Barbara Condo Prices Slightly Up from Last Year

The median price of condos in the Santa Barbara area (05-Carpinteria through 35-Goleta) for the first eleven months of 2017 is slightly above last year's median. The median sales price to date in 2017 is \$626,897 as compared to the last year's \$619,000 median price, which represents a 1.3% increase. This year's median price represents a 54.4% growth from the bottom of the market in 2012, but still more than 7% below the peak prices of 2005.



El Escorial Sales Continue on a Steady Pace

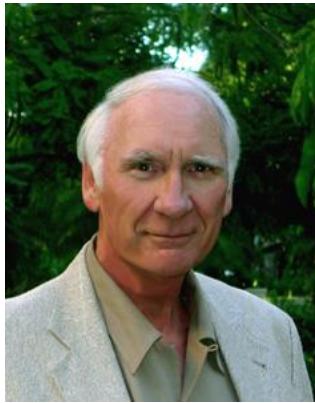
The table below summarizes the El Escorial condo sales for the past 12 month period, including the current active and pending listings. Sales continue to proceed at a steady pace with a total of 16 sales over the past one year period. A total of fourteen sales have closed to date in 2017. Since the September newsletter, there have been one new listing, two new pended listings and two new sales. The sales consist of two 1-bedroom Riviera floor plan units (selling for \$580,000, and \$595,000). The average of the ten 1-bedroom sales for 2017 is over \$608,000. These prices continue to reflect a strong market and a significant recovery from the lows of 2010. The current inventory consists of two active listings; one 1-bedroom Riviera's and a 1-bedroom Miramar.

Comparable El Escorial Sales Activity						
Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$'s/Sq. Ft.	Activity Date
Active Listings						
409 Por La Mar Circle	Riviera	1	680	\$627,000	\$922	10/17/2017
428 Por La Mar Circle	Miramar	1	680	\$665,000	\$978	9/21/2017
Pending Listings						
146 Por La Mar Circle	Riviera	1	680	\$639,000	\$940	10/31/2017
239 Por La Mar Circle	Rincon	0	475	\$459,000	\$966	10/4/2017
402 Por La Mar Circle	Riviera	1	680	\$655,000	\$963	9/5/2017
Sold Listings						
126 Por La Mar Circle	Riviera	1	680	\$595,000	\$875	12/22/2017
156 Por La Mar Circle	Riviera	1	680	\$580,000	\$853	10/19/2017
162 Por La Mar Circle	Biltmore	2	1100	\$889,000	\$808	9/8/2017
455 Por La Mar Circle	Riviera	1	680	\$685,000	\$1,007	8/18/2017
425 Por La Mar Circle	Riviera	1	680	\$570,000	\$838	8/15/2017
447 Por La Mar Circle	Riviera	1	680	\$623,000	\$916	7/24/2017
161 Por La Mar Circle	Biltmore	2	1100	\$852,500	\$775	6/2/2017
305 Por La Mar Circle	Riviera	1	680	\$589,000	\$866	5/2/2017
328 Por La Mar Circle	Miramar	1	680	\$609,000	\$896	4/27/2017
423 Por La Mar Circle	San Ysidro	2	1360	\$1,110,000	\$816	4/21/2017
436 Por La Mar Circle	Montecito	3	1575	\$1,375,000	\$873	4/3/2017
460 Por La Mar Circle	Riviera	1	680	\$587,600	\$864	4/1/2017
410 Por La Mar Circle	Riviera	1	680	\$570,000	\$838	3/28/2017
449 Por La Mar Circle	Miramar	1	680	\$675,000	\$993	3/22/2017
322 Por La Mar Circle	San Miguel	2	950	\$815,000	\$858	12/22/2016
309 Por La Mar Circle	Riviera	1	680	\$580,000	\$853	12/1/2016



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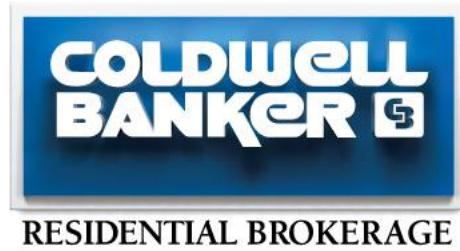
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