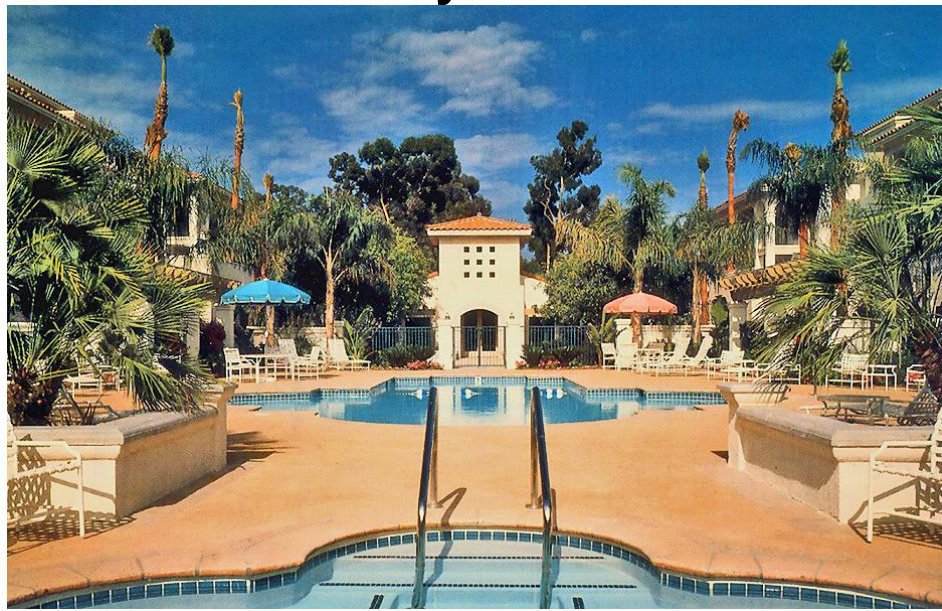


El Escorial Villas at East Beach

May 2018

Bob & Karin's Real Estate Newsletter



This is the 23rd 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 focusing on the first four months of 2018. Total sales were fairly flat, but prices continued to increase. El Escorial sales are even with sales for this same period last year and the El Escorial prices are up. 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.

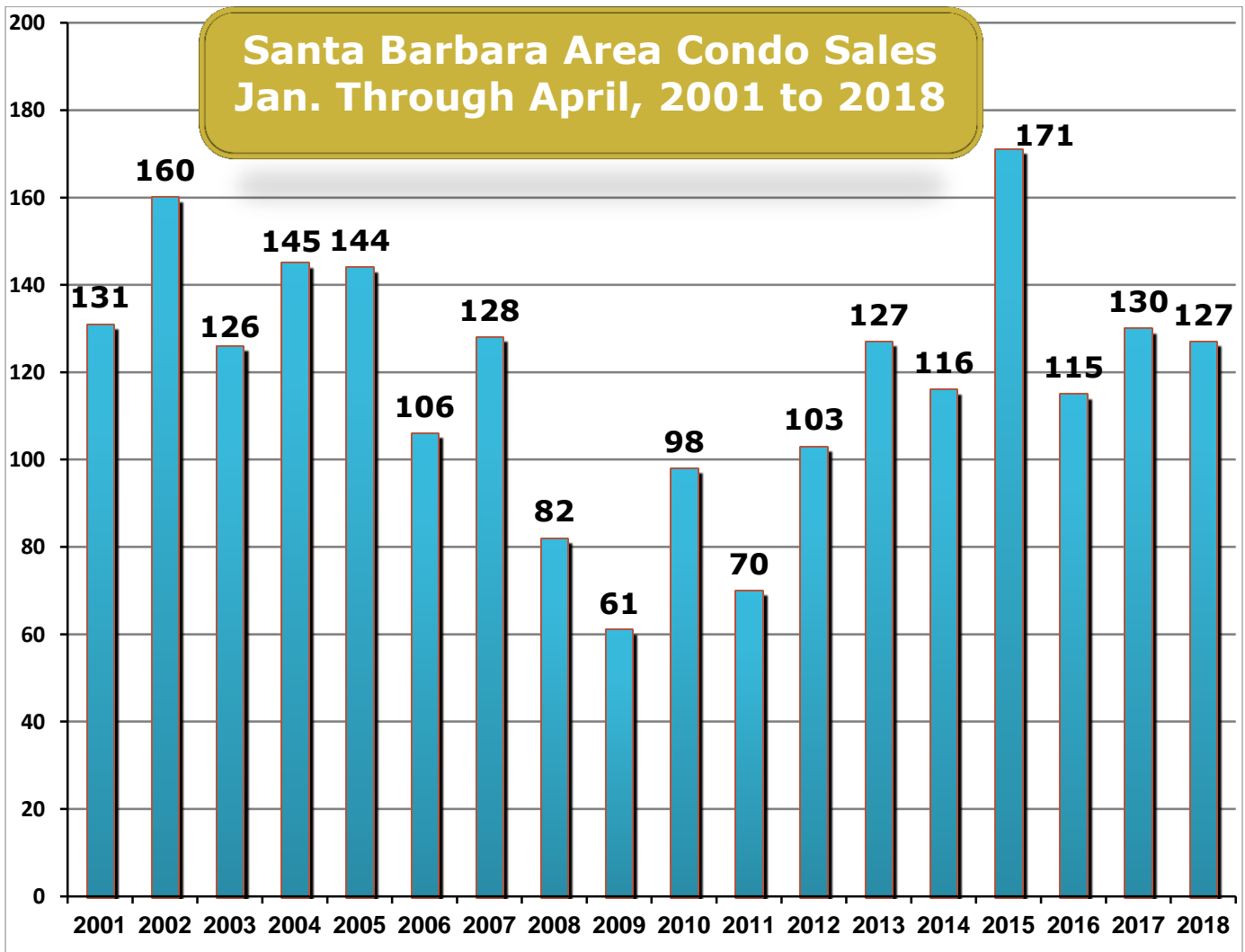
Bob Oliver & Karin Holloway

The El Escorial Experts



Santa Barbara Area Condo Sales Hold Steady

The Santa Barbara area total condo sales (from Carpinteria through Goleta) for the first four months of 2018 were off to a fairly healthy start, in spite of the local area's difficulties associated with the fires and mudslides. The sales to date are slightly below last year and well below 2015 sale, but consistent with the averages over the last six years and well above the norm for the last eleven years. 2016 sales were largely driven by three major new condo development projects that have subsequently sold out. The current inventory of condos, actively on the market is up by nearly 10% over last year's inventory.

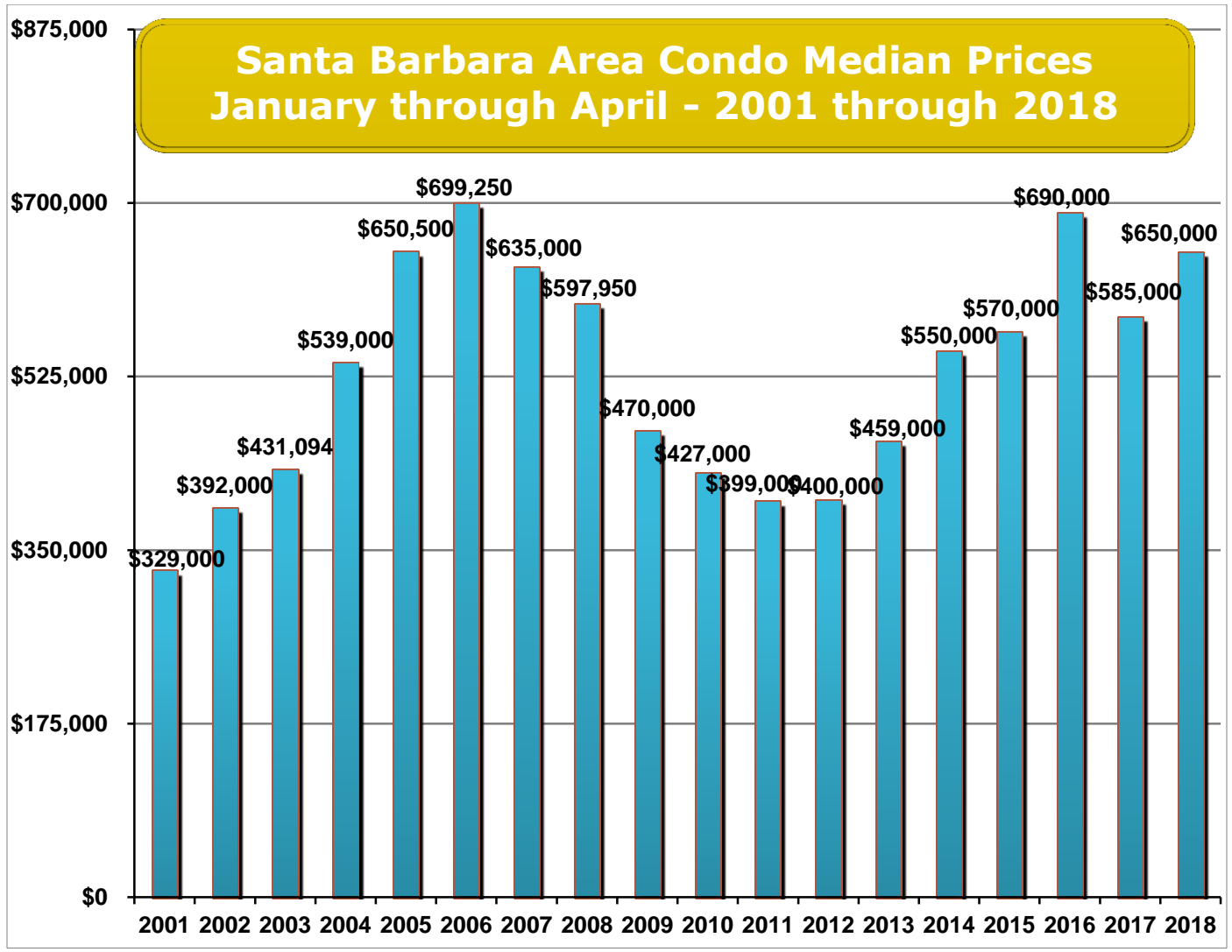


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Santa Barbara Condo Prices Show Significant Gain

The prices of condos in the Santa Barbara area (Carpinteria through Goleta) for the first four months of 2018 show a healthy 11% increase over the same period last year. The median price for 2018 sales is \$650,000 compared to \$580,000 for the same period in 2017. The current year's median sale price represents a 62.5% growth from the low of \$400,000 in 2012, but is still well below the 2006 median price of \$699,250.



The El Escorial Experts



El Escorial Sales off to a Healthy Start in 2018

The following table provides the status of all current El Escorial listings and a summary of the sales for the previous 12 month period. The 2018 sales are off to a fairly healthy start with a total of seven sales to date; consisting of five 1-bedroom Riviera floor plans, one 1-bedroom Miramar (end-unit) and a Rincon studio floor plan. Changes since our last newsletter include seven new listings, four new closings, two new pending sales and one cancelled sale. The four newest closings were all 1-bedroom Riviera floor plans selling between \$620,000 and \$679,900 (a top floor, ocean view unit). All of the 1-bedroom sales for 2018 have closed well over the \$600K price range and considerably above the \$588,000 1-bedroom median price for 2017. The current El Escorial inventory consists of seven active listings, which is above the norm for the last few years. One of the new listings is the penthouse in Building 200, listed for \$1,900,000.

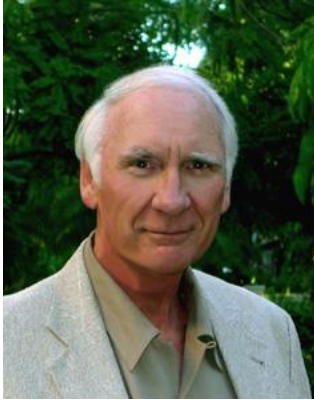
Comparable El Escorial Sales Activity

Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$'s/Sq. Ft.	Activity Date
<i>Active Listings</i>						
125 Por La Mar Circle	Riviera	1	680	\$649,000	\$954	5/2/2018
262 Por La Mar Circle	Santa Barbara	2	1609	\$1,900,000	\$1,181	4/24/2018
309 Por La Mar Circle	Riviera	1	680	\$635,000	\$934	4/6/2018
404 Por La Mar Circle	Riviera	1	680	\$629,000	\$925	3/3/2018
316 Por La Mar Circle	Riviera	1	680	\$649,000	\$954	2/28/2018
331 Por La Mar Circle	Riviera	1	680	\$627,000	\$922	2/21/2018
428 Por La Mar Circle	Miramar	1	680	\$665,000	\$978	9/21/2017
<i>Pending Listings</i>						
247 Por La Mar Circle	San Miguel	2	950	\$831,700	\$875	5/22/2018
218 Por La Mar Circle	Riviera	1	680	\$625,000	\$919	3/15/2018
<i>Sold Listings</i>						
402 Por La Mar Circle	Riviera	1	680	\$643,000	\$946	5/21/2018
432 Por La Mar Circle	Riviera	1	680	\$630,000	\$926	5/18/2018
456 Por La Mar Circle	Riviera	1	680	\$679,900	\$1,000	5/16/2018
409 Por La Mar Circle	Riviera	1	680	\$620,000	\$912	3/13/2018
350 Por La Mar Circle	Miramar	1	680	\$680,000	\$1,000	2/21/2018
239 Por La Mar Circle	Rincon	0	475	\$459,000	\$966	1/19/2018
146 Por La Mar Circle	Riviera	1	680	\$607,500	\$893	1/3/2018
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

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