

# *El Escorial Villas* at East Beach

## May 2019

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



This is the 26th 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 2019. Total Santa Barbara sales were fairly flat, but prices continued to increase. El Escorial sales have sold at a healthy pace for the last 12 months. 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.

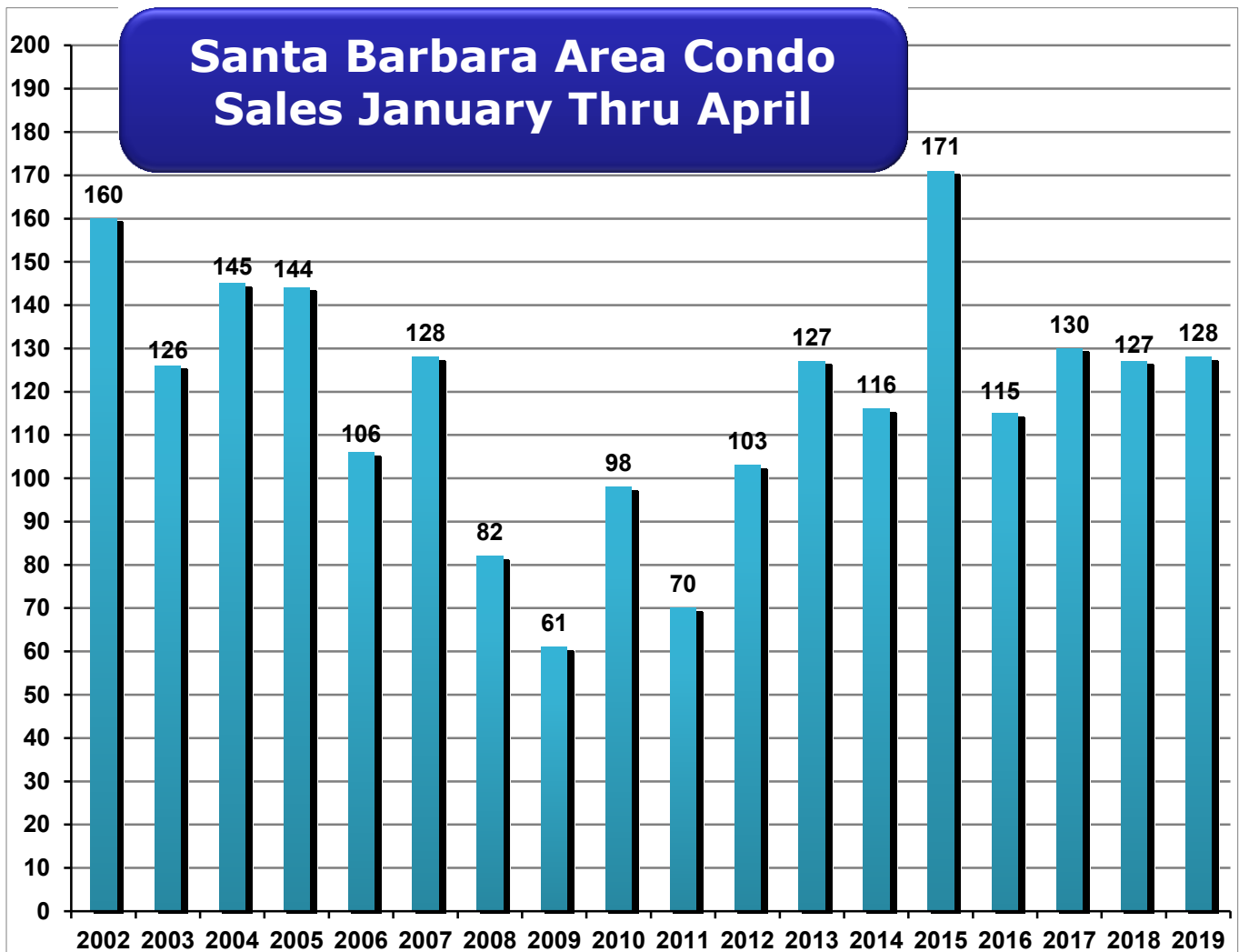
*Bob Oliver & Karin Holloway*

***The El Escorial Experts***



## Santa Barbara Area Condo Sales Hold Steady

The Santa Barbara area condo sales (from Carpinteria through Goleta) for the first four months of 2019 are basically flat when compared to the same period for the last seven years, with the exception of 2015. The 2015 sales volume for this same period was the highest total since 1999, primarily driven by three luxury condominium projects that subsequently sold out. This year's total of sales represents a reasonably healthy sales volume of 128 units. The total sales in April was 37 condos and the current volume of active listings in the Santa Barbara area is 152 condos, which equates to an inventory of over four months.

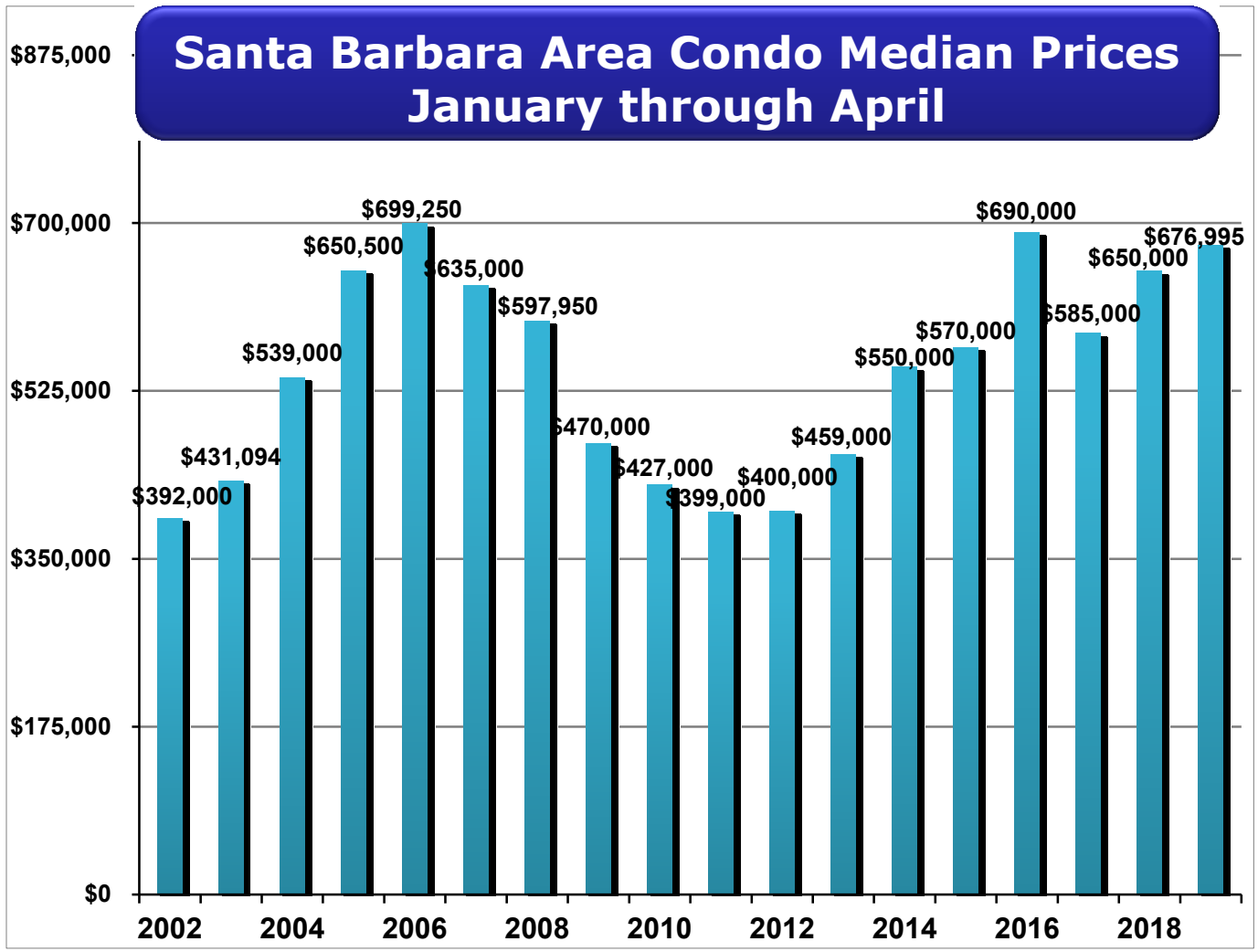


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## Santa Barbara Condo Prices Continue Growth

The median prices of condos in the Santa Barbara area (Carpinteria through Goleta) for the first four months of 2019 continued to show an upward movement from the bottom of the market in 2012, with a modest rise of 4.2% over last year's median price. This year's median price of \$676,995 represents a recovery of 70% from median price of \$399,000 at the bottom of the market in 2011. This year's prices are still below the \$699,250 median for the peak year of 2005.



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## El Escorial Prices Continue to Increase

The following table provides the status of El Escorial current listings and a summary of the sales for the last year. The total sales of eighteen units during the last 12-month period represents a very healthy sales activity. Since the February newsletter, there have been six new listings, one pended sale, five closed sales and one cancelled listing. The closed sales were all 2-bedroom units, consisting of two San Miguel floor plans, one Biltmore floor plan and two San Ysidro floor plans. Unit 101, a San Ysidro floor plan closed at \$1,390,000 which is the highest price ever paid for this floor plan and the second highest price ever paid for an El Escorial condo. This is a confirmation that quality sells, as this unit had an amazing remodel with the highest quality upgrades throughout. The previous high for a San Ysidro was \$1,250,000 and the highest price ever paid was \$1,900,000, for a penthouse. Both of these sales occurred in 2005 at the peak of the real estate market bubble. The price of \$859,400 paid for unit 268 is the highest price paid for a San Miguel floor plan since September of 2005. There are currently six active El Escorial listings and one pending sale.

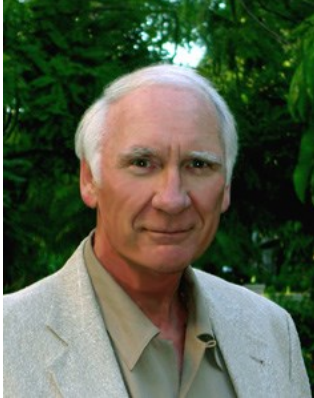
### ***Comparable El Escorial Sales Activity***

Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$'s/Sq. Ft.	Activity Date
<b><i>Active Listings</i></b>						
211 Por La Mar Circle	Riviera	1	680	\$609,000	\$896	5/24/2019
421 Por La Mar Circle	Rincon	0	475	\$519,000	\$1,093	5/22/2019
226 Por La Mar Circle	Riviera	1	680	\$625,000	\$919	4/27/2019
113 Por La Mar Circle	Riviera	1	680	\$619,000	\$910	4/26/2019
345 Por La Mar Circle	Riviera	1	680	\$625,000	\$919	1/31/2019
262 Por La Mar Circle	Santa Barbara	2	1609	\$1,700,000	\$1,057	4/24/2018
<b><i>Pending Listings</i></b>						
436 Por La Mar Circle	Montecito	3	1575	\$1,375,000	\$873	5/20/2019
<b><i>Sold Listings</i></b>						
268 Por La Mar Circle	San Miguel	2	950	\$859,400	\$905	4/26/2019
101 Por La Mar Circle	San Ysidro	2	1360	\$1,390,000	\$1,022	4/12/2019
440 Por La Mar Circle	Biltmore	2	1100	\$845,000	\$768	3/25/2019
137 Por La Mar Circle	San Ysidro	2	1360	\$1,112,500	\$818	3/20/2019
363 Por La Mar Circle	San Miguel	2	950	\$854,900	\$900	3/19/2019
328 Por La Mar Circle	Miramar	1	680	\$595,000	\$875	12/20/2018
266 Por La Mar Circle	Biltmore	2	1100	\$935,000	\$850	11/20/2018
415 Por La Mar Circle	San Ysidro	2	1360	\$1,120,000	\$824	10/28/2018
428 Por La Mar Circle	Miramar	1	680	\$640,000	\$941	9/13/2018
316 Por La Mar Circle	Riviera	1	680	\$622,000	\$915	8/29/2018
404 Por La Mar Circle	Riviera	1	680	\$595,000	\$875	7/18/2018
211 Por La Mar Circle	Riviera	1	680	\$599,000	\$881	7/12/2018
247 Por La Mar Circle	San Miguel	2	950	\$820,000	\$863	7/3/2018
309 Por La Mar Circle	Riviera	1	680	\$635,000	\$934	5/31/2018
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
218 Por La Mar Circle	Riviera	1	680	\$615,000	\$904	5/8/2018

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