

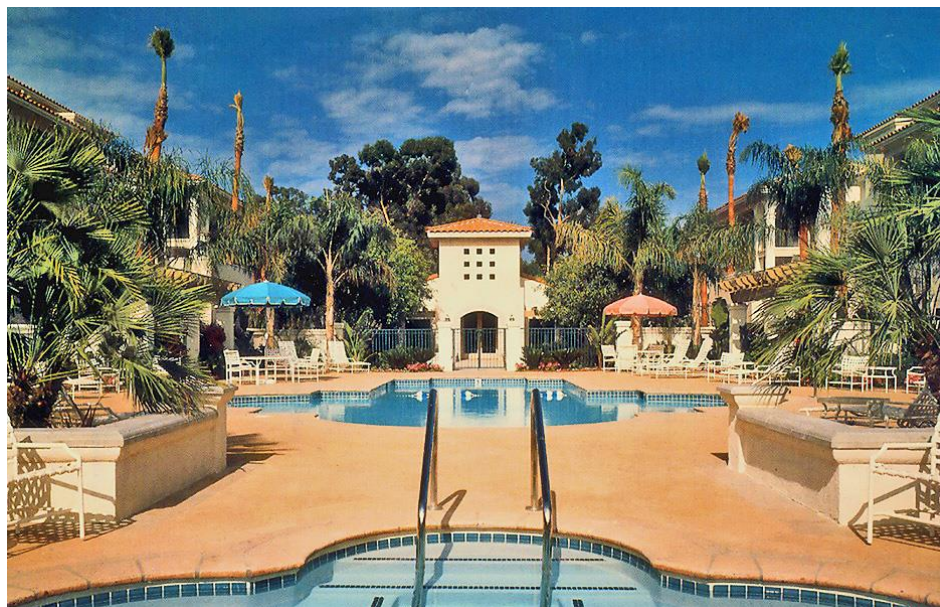


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El Escorial Villas at East Beach

December 2020

Bob & Karin's Real Estate Newsletter



This is the 30th 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 eleven months of 2020. The Coronavirus, in early Spring, severely slowed what had started as an active real estate market for 2020, but after the initial few months, the market picked up again and the overall market for 2020 was robust. Total Santa Barbara sales have increased over last year and prices are up. El Escorial sales have closed at a healthy pace for the last 12 months but the inventory is depleted. 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





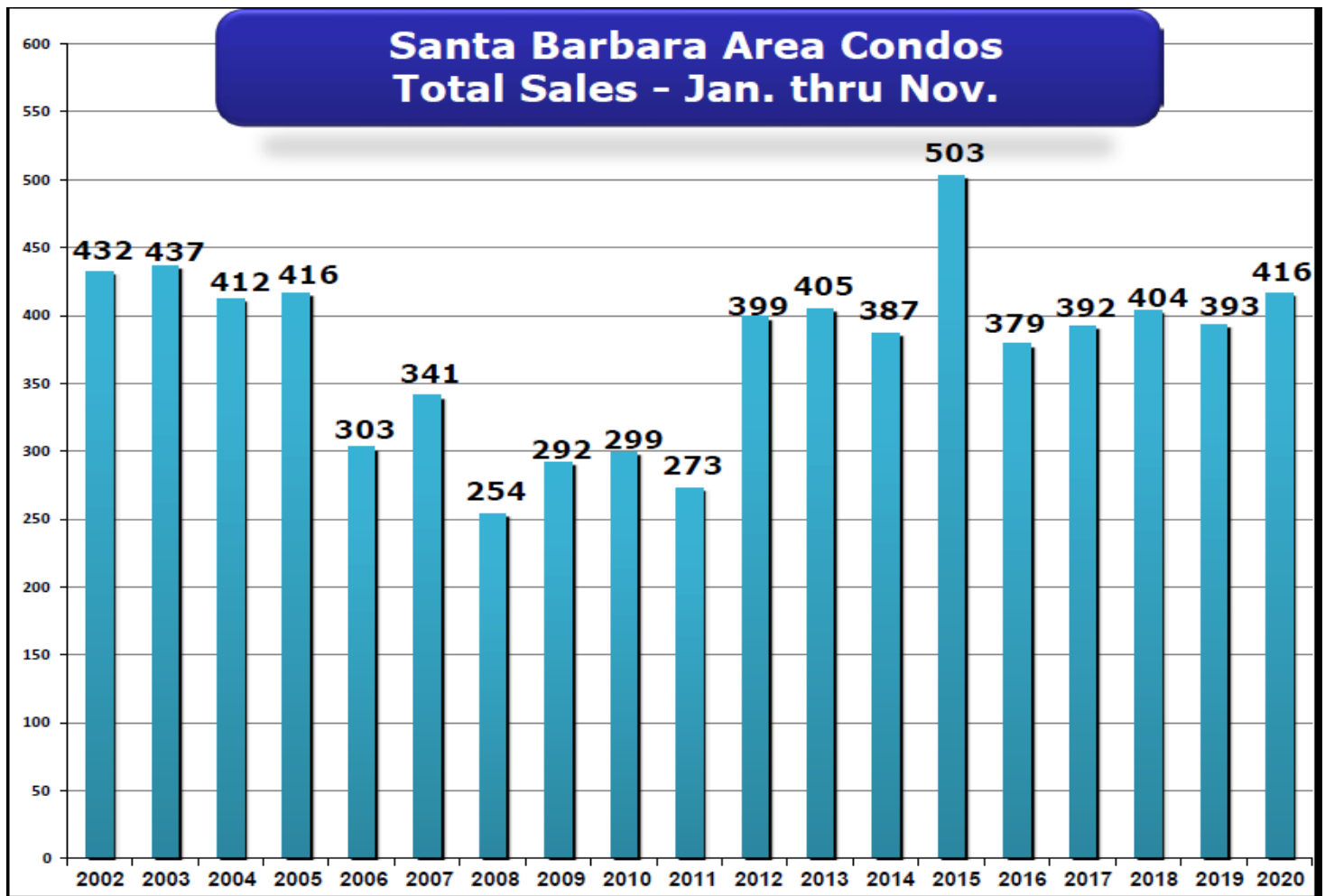
Dear friends and neighbors, we want to wish you all the very best for a happy, a healthy and a prosperous 2021. Ringing in the New Year is always a cause for celebration, but this year it is especially meaningful to be able to put 2020 in the rearview mirror and look forward to better times in 2021. Hopefully, we will soon see the time when all of our terrific amenities at El Escorial will be open and available to everyone once again. We can also look forward to seeing great upgrades to our lobbies and hallways with new carpet, wallpaper and paint. So, with a feeling of optimism, please join us in a toast to a fabulous 2021.

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Santa Barbara Area Condo Sales Are Strong

Total Santa Barbara area condo sales (from Carpinteria through Goleta) for the first eleven months of 2020 reflect a strong market, in spite of the difficulty in marketing real estate due to Coronavirus imposed restrictions. While the sales for first seven months of this year were down nearly 30% from the previous eight years' average, the 2020 sales for the four-month period, August through November more than made up for the earlier deficiencies. Total condo sales for the August-November period of 2020 were 222 units as compared to 130 units in the same time frame of 2019, an increase of over 70%. The total sales of 416 to date is the second highest total for the past nine years.

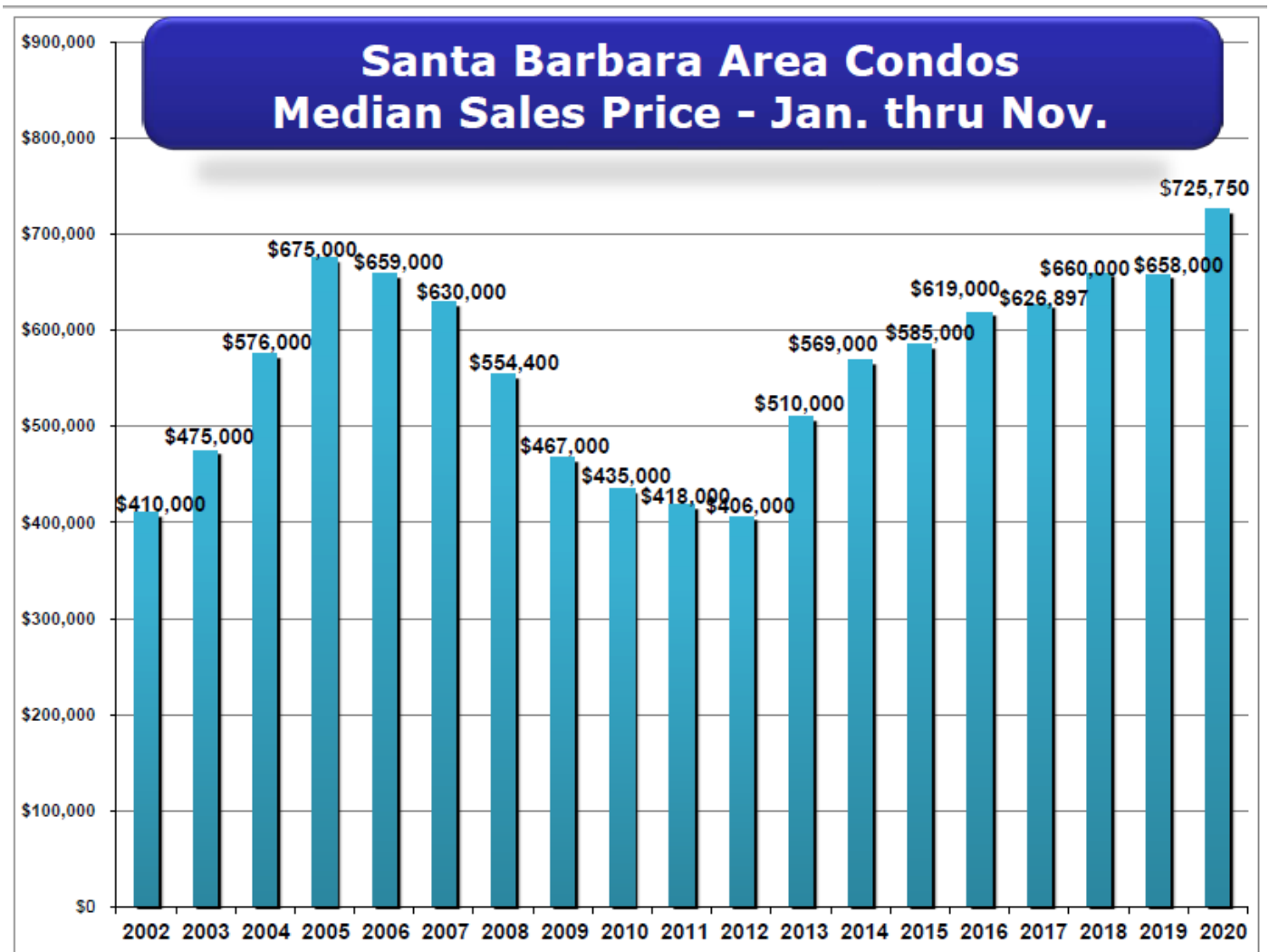


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Santa Barbara Condo Prices Show Strong Growth

The median price of condos in the Santa Barbara area (Carpinteria through Goleta) for the first eleven months of 2020 show a strong upward movement, in spite of the restricted sales activity due to Covid-19. The combination of low inventory and a fairly strong Buyer demand produced a 10.3% increase over the median price for the same 11-month period of 2019. This year's median price of \$725,750 represents a recovery of 78.8% from median price of \$406,000 at the bottom of the market in 2012 and has finally exceeded the previous market peak in 2005.



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El Escorial Market Continues to be Active

The following table provides the status of El Escorial current listings and a summary of the sales to date for 2020. There has been a total of eleven sales for the year and there are currently five pending sales. Since the August newsletter, the market has been very active with seven new listings, seven pended sales, three closed sales and one listing cancelled. The three closed sales consisted of two 1-bedroom Riviera floor plans selling at \$575,000 and \$610,000 and a San Ysidro floor plan (with a garage) that sold for \$1,212,500. There is only one El Escorial condo currently active on the market.

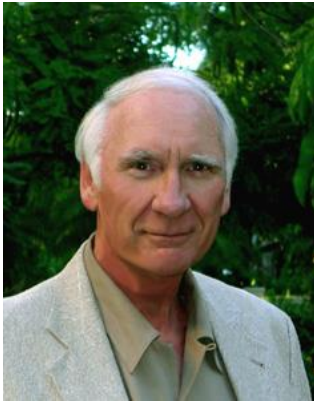
Comparable El Escorial Sales Activity

Address	Floor Plan	Bedrooms	Sq. Ft.	Price	\$'s/Sq. Ft.	Activity Date
Active Listings						
452 Por La Mar Circle	Riviera	1	680	\$660,000	\$971	12/7/2020
Pending Listings						
220 Por La Mar Circle	Biltmore	2	1100	\$929,000	\$845	12/19/2020
136 Por La Mar Circle	Montecito	3	1575	\$1,199,000	\$761	12/10/2020
132 Por La Mar Circle	Riviera	1	680	\$589,000	\$866	12/3/2020
329 Por La Mar Circle	Miramar	1	680	\$625,000	\$919	11/27/2020
108 Por La Mar Circle	Riviera	1	680	\$649,000	\$954	11/12/2020
Sold Listings						
337 Por La Mar Circle	San Ysidro	2	1360	\$1,212,500	\$892	11/3/2020
353 Por La Mar Circle	Riviera	1	680	\$610,000	\$897	10/28/2020
432 Por La Mar Circle	Riviera	1	680	\$575,000	\$846	9/2/2020
231 Por La Mar Circle	Miramar	1	680	\$620,000	\$912	8/28/2020
125 Por La Mar Circle	Riviera	1	680	\$598,000	\$879	7/21/2020
409 Por La Mar Circle	Riviera	1	680	\$658,000	\$968	7/10/2020
316 Por La Mar Circle	Riviera	1	680	\$650,000	\$956	6/12/2020
412 Por La Mar Circle	Riviera	1	680	\$580,000	\$853	3/31/2020
359 Por La Mar Circle	Riviera	1	680	\$560,000	\$824	3/31/2020
303 Por La Mar Circle	Riviera	1	680	\$560,000	\$824	2/19/2020
205 Por La Mar Circle	Riviera	1	680	\$617,500	\$908	1/31/2020

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