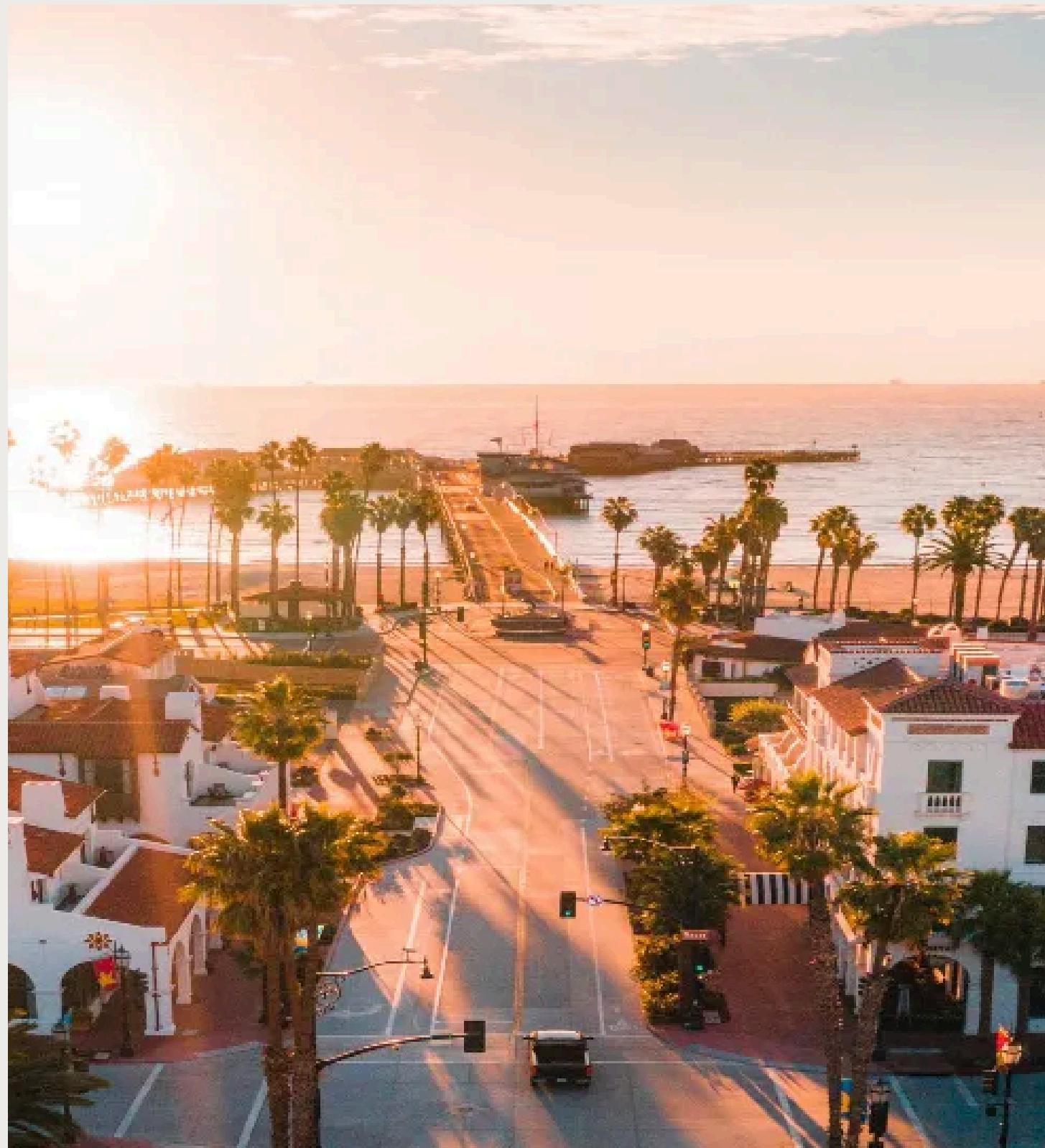


PRESENTED BY ALI EVANS



GENERAL MARKET UPDATE

UP TO 5M



“THE BEST TIME TO BUY A
HOUSE IS ALWAYS FIVE YEARS
AGO – THE SECOND-BEST
TIME IS ALWAYS NOW.”

~ ROY BROWN

2020/COVID
SHOCK TO THE SYSTEM



2020 - 2022
THE MULTIPLE-OFFER ERA



2023 - 2024
THE RECALIBRATION



WHEN LIFESTYLE & SB
BECAME THE ANSWER.

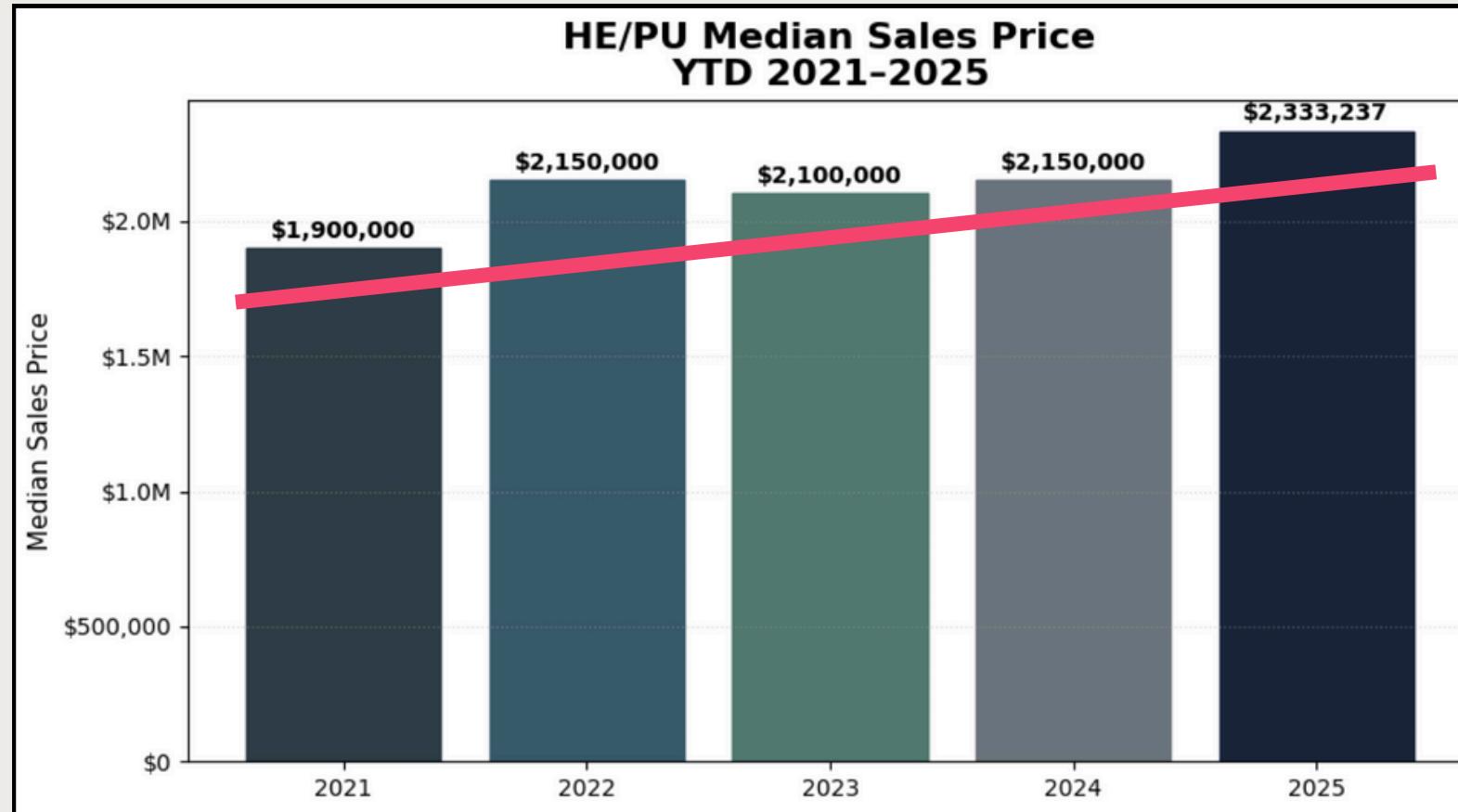
“TELL ME WHAT IT WILL TAKE”

MOMENTUM SLOWS
DISCERNMENT DOMINATES

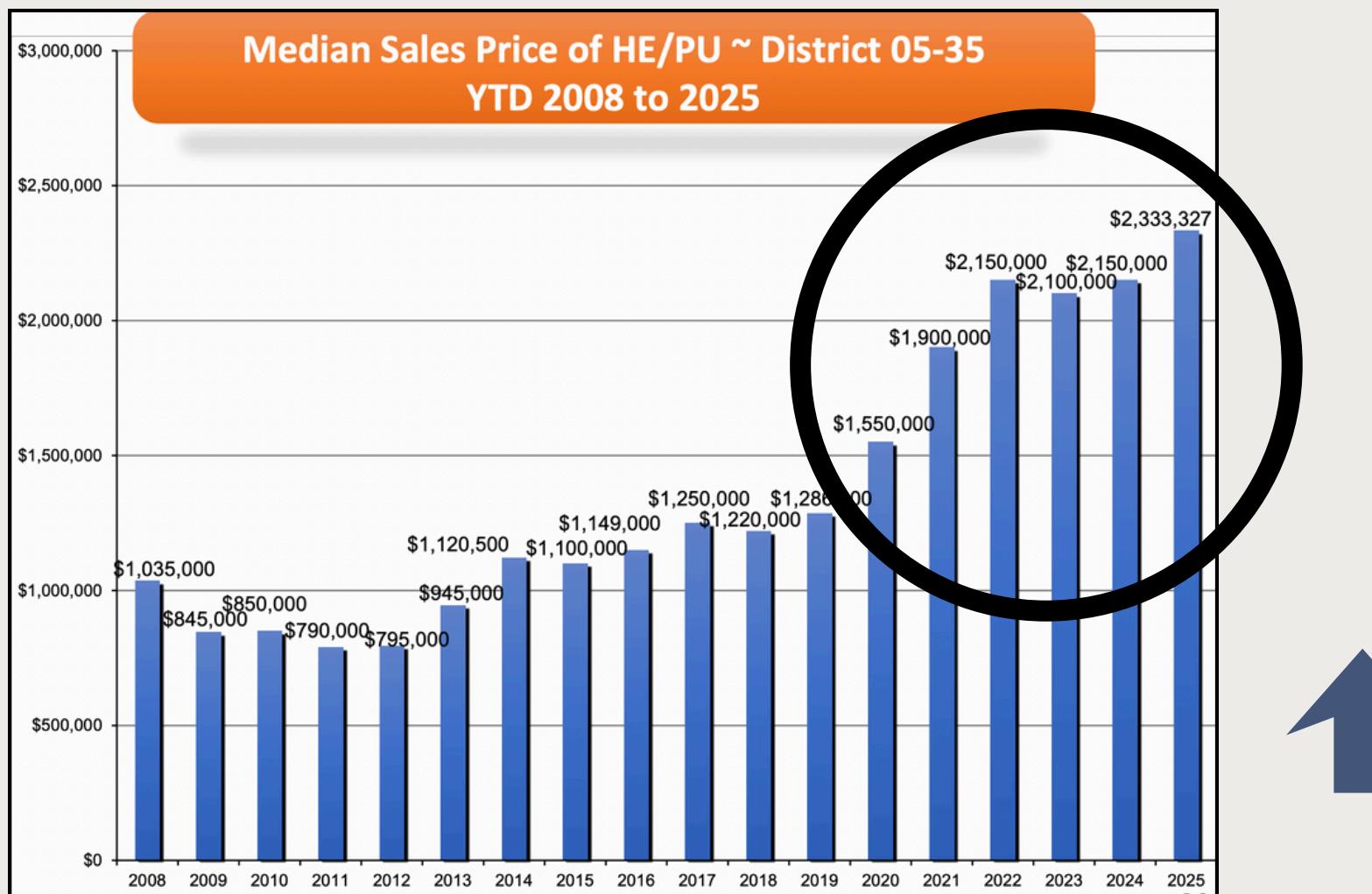
2025

selective
measured
value focused
quality driven

PRICE TRENDS



Median sold price UP 8.5% to \$2,333,237



Average price UP 4% to \$3,607,1511

Average price /o Hope Ranch/Montecito
DOWN 5.2% w to \$2,438,673

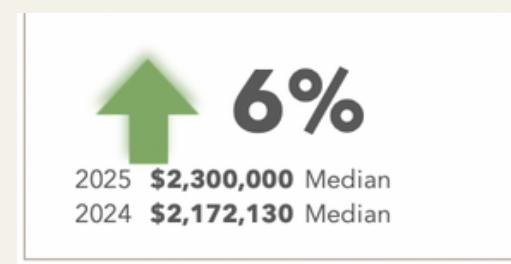
Sold Volume UP 18% to \$3,448,437,278

National Average

50% since 2020

46% since 2020

SALES TRENDS



SINGLE

CONDO

YTD Sales

	2024	2025	%Chg
Carpinteria	51	68	33%
Avg	\$7,351,386	\$2,742,363	-63%
Median	\$2,000,000	\$1,785,000	-11%
Goleta	240	267	11%
Avg	\$1,837,995	\$1,926,896	5%
Median	\$1,622,500	\$1,700,000	5%
Hope Ranch	17	30	76%
Avg	\$6,259,993	\$8,309,363	33%
Median	\$6,053,000	\$6,775,487	12%
Montecito	145	184	27%
Avg	\$7,602,453	\$8,222,563	8%
Median	\$5,500,000	\$6,192,500	13%
Santa Barbara	429	436	2%
Avg	\$2,490,110	\$2,611,278	5%
Median	\$2,140,000	\$2,300,000	7%
Summerland	12	13	8%
Avg	\$3,675,750	\$2,386,402	-35%
Median	\$3,182,500	\$2,362,230	-26%

	2024	2025	%Chg
Carpinteria	62	57	-8%
Avg	\$1,016,566	\$938,624	-8%
Median	\$840,000	\$850,000	1%
Goleta	129	109	-16%
Avg	\$1,035,987	\$1,029,930	-1%
Median	\$942,000	\$935,000	-1%
Montecito	18	30	67%
Avg	\$3,783,092	\$3,346,713	-12%
Median	\$3,212,500	\$3,085,000	-4%
Santa Barbara	129	167	29%
Avg	\$1,281,150	\$1,377,695	8%
Median	\$1,085,000	\$1,180,000	9%
Summerland	1	4	300%
Avg	\$999,999	\$1,521,250	52%
Median	\$999,999	\$1,537,500	54%



Condominium
Jan-Dec '25 v Jan-Dec '24

8%



2025 **367** Total Sales
2024 **339** Total Sales

10%



2025 **\$1,093,000** Median
2024 **\$995,000** Median

**SOUTH SANTA BARBARA COUNTY
RESIDENTIAL STATISTICS**

fidelitysb.com | chicagotitlesb.com

INVENTORY

Months of Inventory: $3 \pm$ Months

Active Listings Today: $320 \pm$ (SFR 240)

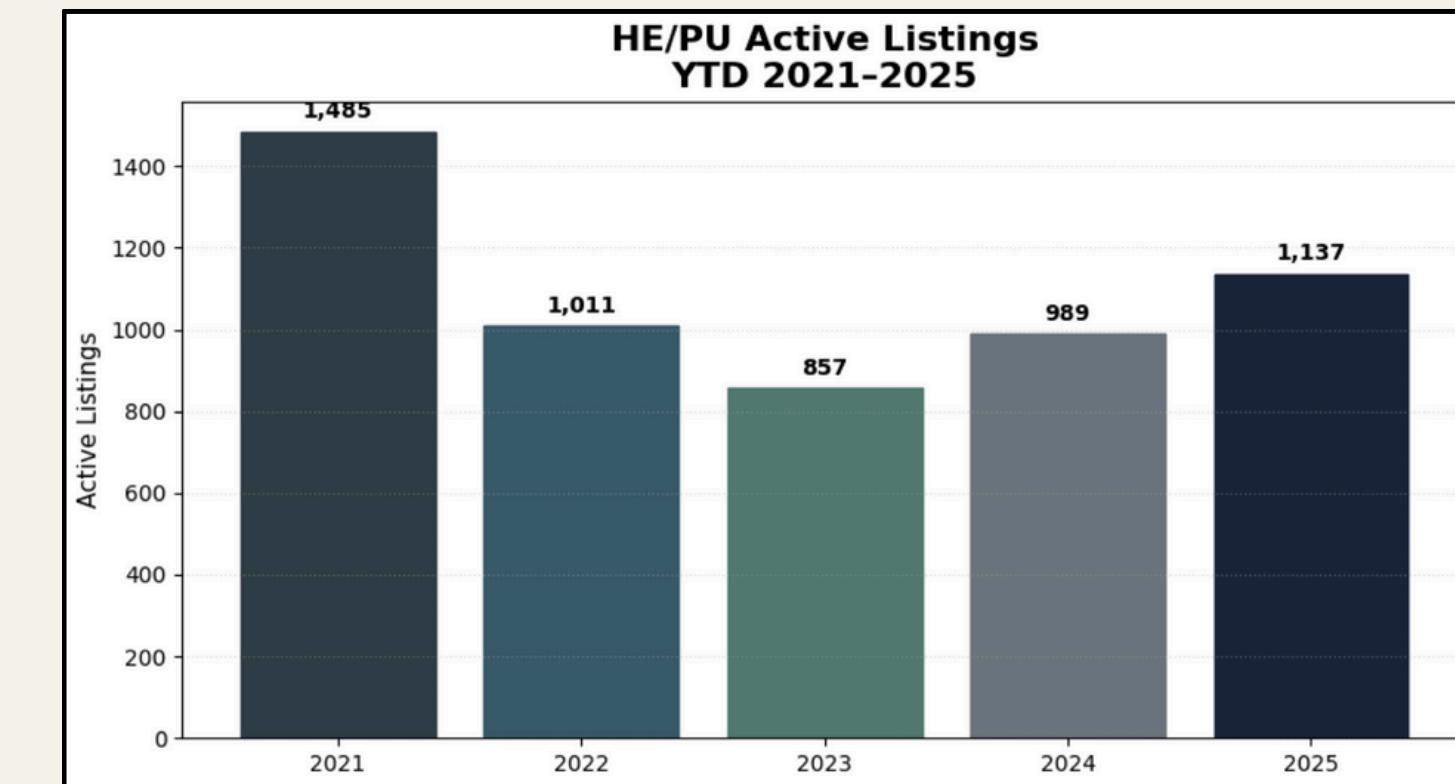
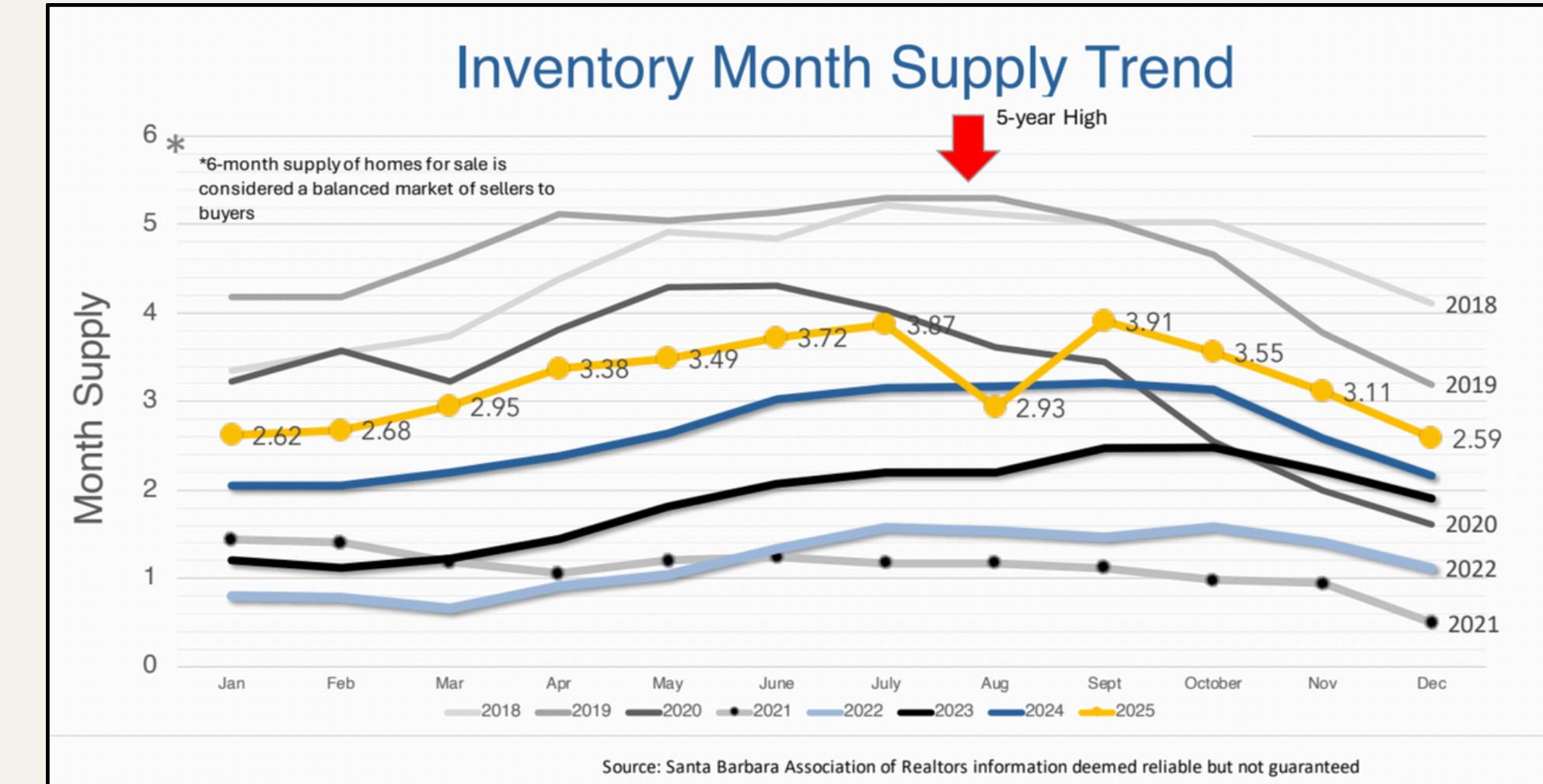
OTHER METRICS

Days on Market: 42 (CDOM 57)

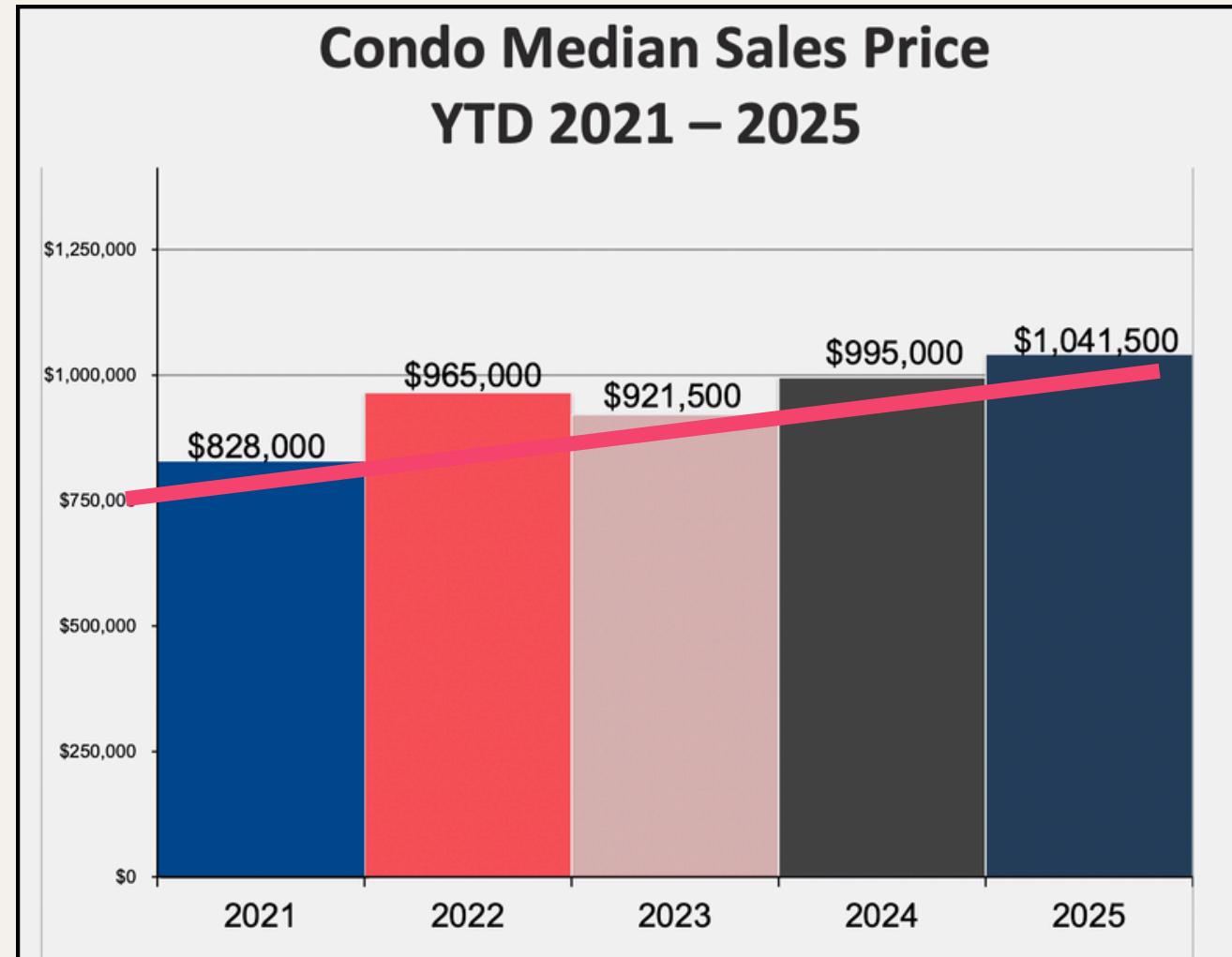
Sale-to-List Price: 96.4% (orig. 93%)

Example: A home originally listed at \$3,000,000
may sell for \$2,790,000 (7% less) on average.

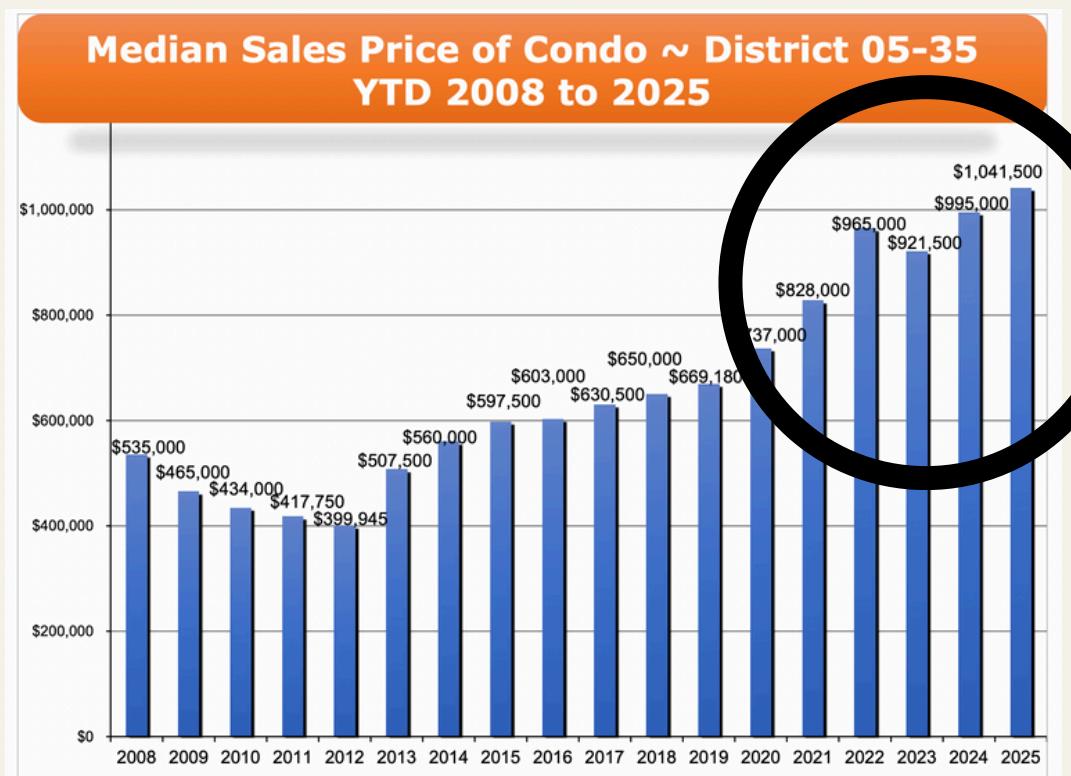
Off-Market Sales: 18% of total sales



CONDOS



- Median price up 4.7%
- Median above \$1M for the first time
- Median without Montecito only up 2.3%



↑
41%
since 2020

YTD CONDO/SFR Sales Total				
Year	Condos	SFR	TOTAL	Condo %
2018	570	1,230	1,800	32%
2019	634	1,302	1,936	33%
2020	624	1,494	2,118	29%
2021	675	1,541	2,216	30%
2022	428	1,015	1,443	30%
2023	332	773	1,105	30%
2024	339	894	1,233	27%
2025	367	998	1,365	27%

2025 VS. 2024

\$1,000,000 - \$3,000,000

SINGLE FAMILY \$1M-3M	MEDIAN PRICE	CDOM	SP/OLP	SALES	NEW LISTINGS	INVENTORY DEC 31
2025	\$1,830,000	42	97%	571	659	57
2024	\$1,800,000	31	97%	539	657	58

↑ +35.48%

↑ +0.31%

↑ +5.94%

↑ +0.30%

↓ -1.72%

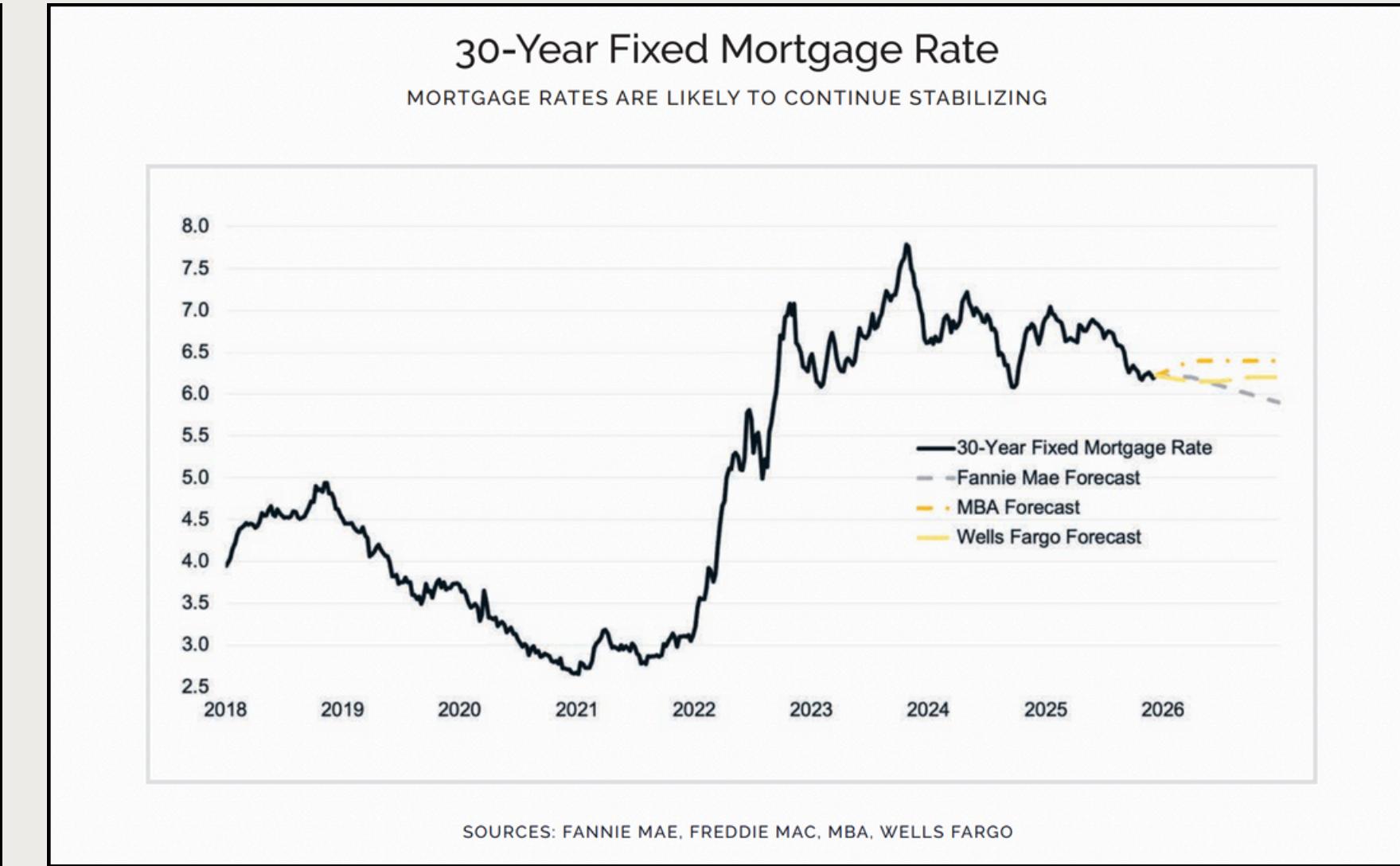
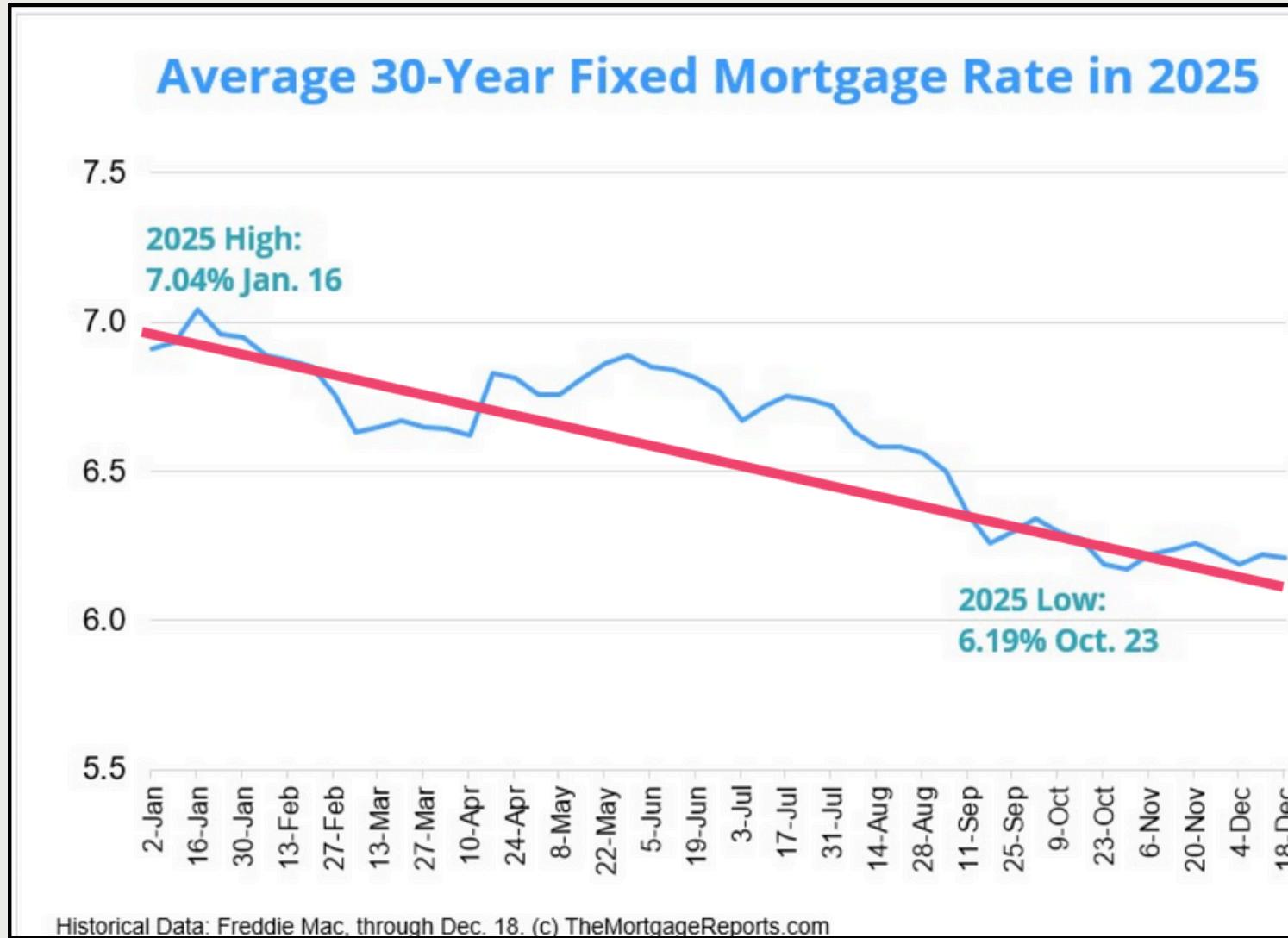
2025 VS. 2024

\$3,000,001 - \$5,000,000

SINGLE FAMILY \$3M-5M	MEDIAN PRICE	CDOM	SP/OLP	SALES	NEW LISTINGS	INVENTORY DEC 31
2025	\$3,750,000	63	94%	175	266	42
2024	\$3,812,517	68	95%	134	225	30

 -7.35%
  -1.26%
  +30.60%
  +18.22%
  +40%

INTEREST RATES



2023



2024

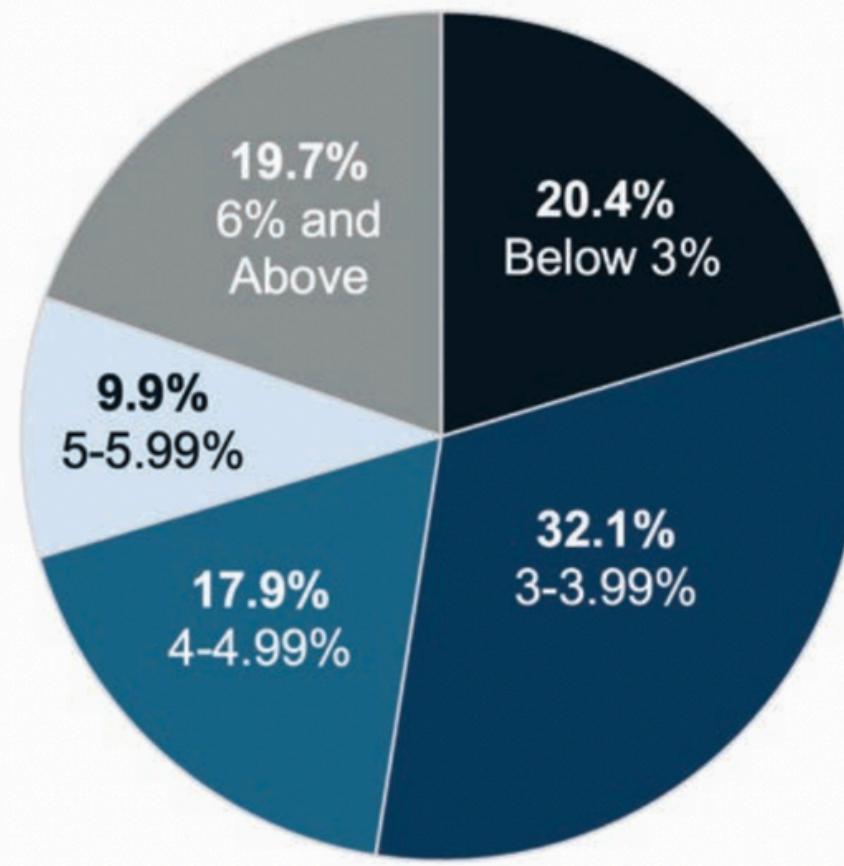


2025



- Rates down approx. 1% in 2025
- Forecasted to remain around 6-6.4%
- Cash sales have fallen slightly

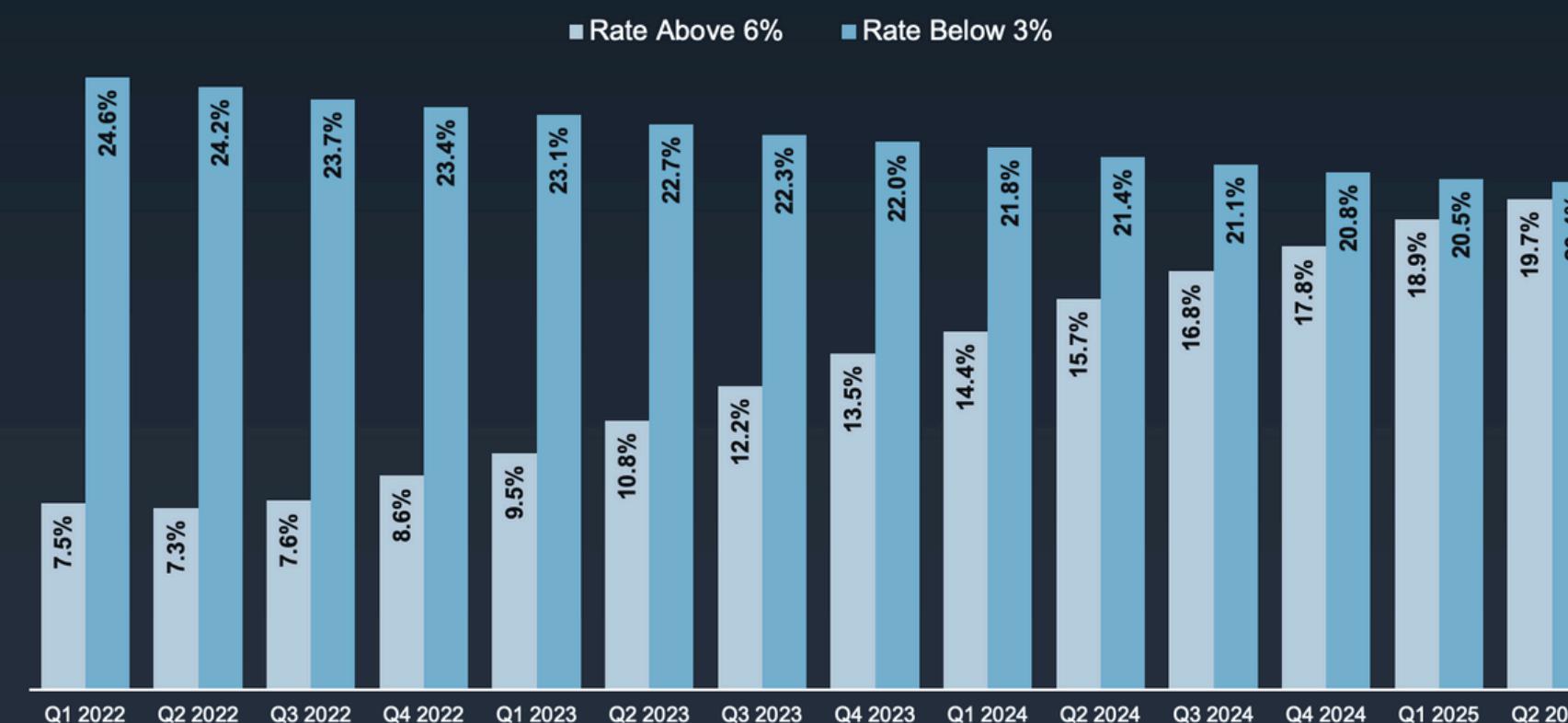
80% of U.S. Mortgages Have a Rate Under 6%



INTEREST RATE ON ALL MORTGAGES
(VALUES WEIGHTED BY NUMBER OF LOANS)
SOURCE: FHFA (Q2 2025)

More People Are Moving and Taking on a Higher Rate

Percentage of All Outstanding Mortgages by Mortgage Rate



Source: FHFA

- Homeowners refinanced into low rates during Covid
- 50% of homeowners are locked into rates below 5%
- Many homeowners (and supply) still constrained by locked-in low rates
- However, owners with >6% rates now equal those with <3%
- If trend continues, inventory should increase

WHAT'S SELLING?

Clean, updated, vacant homes



4 Bedrooms / 2 Baths
SqFt: 1,550
dated but clean, needed some work
(new flooring, new paint, scraped ceilings)

33 SAN PICA WAY

Listed at \$1,199,000
Sold at \$1,211,000 (1% over/ \$781 psf)
3 offers



ENTRY-LEVEL: GOLETA

Listed by David Kim of Village Properties

Vintage, charm, large lot

2922 PASEO DEL REFUGIO



4 Bedrooms / 3 Baths

SqFt: 2,548



MID-LEVEL

Listed by Kristen Maggitti of Berkshire Hathaway

315 LA MARINA



3 Bedrooms / 3 Baths

SqFt: 2,238

MESA- REMODELED

Originally listed at \$4,495,000

Reduced to \$4,295,000

Sold at \$4,150,00 (\$1,854 psf)

97% of list, 92% of original price

35 days on market

Price reduction after 2.5 weeks

Signals quick responsiveness to market



Listed by Tyler Mearce of Sotheby's

1234 PLAZA DEL MONTE



4 Bedrooms / 3 Baths
SqFt: 2,530

ALTA MESA- REMODELED W/VIEWS

Originally listed at \$3,995,000

Reduced to \$3,595,000

Sold at \$3,525,000 (\$ 1,393 psf)

98% of list, 88% of original price

48 days on market



Listed by Easter Team of Berkshire Hathaway

3676 EILEEN WAY



3 Bedrooms / 2 Baths

SqFt: 1,461

Originally listed at \$1,995,000

Reduced to \$1,799,000

Sold at \$1,715,000 (\$ 1,173 psf)

95% of list, 86% of original price

89 days on market



Listed By Jeff Oien & Michael Schlink of Berkshire Hathaway

1110 BEL AIR DR.



3 Bedrooms / 2 Baths
SqFt: 2,177



Originally listed at \$1,995,000
Sold at \$2,650,000 (\$ 1,217 psf)
32% over asking

12 days on market
26 offers

Listed by Randy Freed & Kelly Clenet of Berkshire Hathaway



4 Bedrooms / 2 Baths
SqFt: 1,814

1740 CLEARVIEW RD.

Listed at \$2,150,000
Sold at \$2,375,000 (\$ 1,309 psf)
10% over asking

9 days on market
5 offers



Listed by Dusty Baker Group- Sotheby's

1250 BEL AIR DRIVE



2024

Sold for \$4,400,000

Listed by Karina Matic of Berkshire Hathaway



2025

Listed at \$4,695,000

Closed at \$4,400,000

(effective price \$4,510,000)

Listed by Kendrick Guehr of Keller Williams



LOCATION COMPROMISES

POORLY PRESENTED HOMES

FUNCTIONAL OR LAYOUT ISSUES

FIXERS

INVESTMENT PROPERTIES

PROPERTIES WITH TENANTS

WHAT'S NOT SELLING?

IN 2025 BUYERS WERE...

Highly informed
Cost-aware
Patient
Willing to walk
Skeptical

SUCCESSFUL SELLERS in 2025:

Realistic
Flexible
Data driven
Prepared
Priced to move

HIGH FIRE/INSURANCE DIFFICULTIES

BARRIERS/CHALLENGES

INSURANCE

- LOCATION
- ROOF
- SYSTEMS
- PANEL
- TREES

CONSTRUCTION COSTS

- POST COVID INCREASES
- NOT AS MANY FLIPS
- MORE PEOPLE WANT TURNKEY
- \$\$\$\$

INSULATED



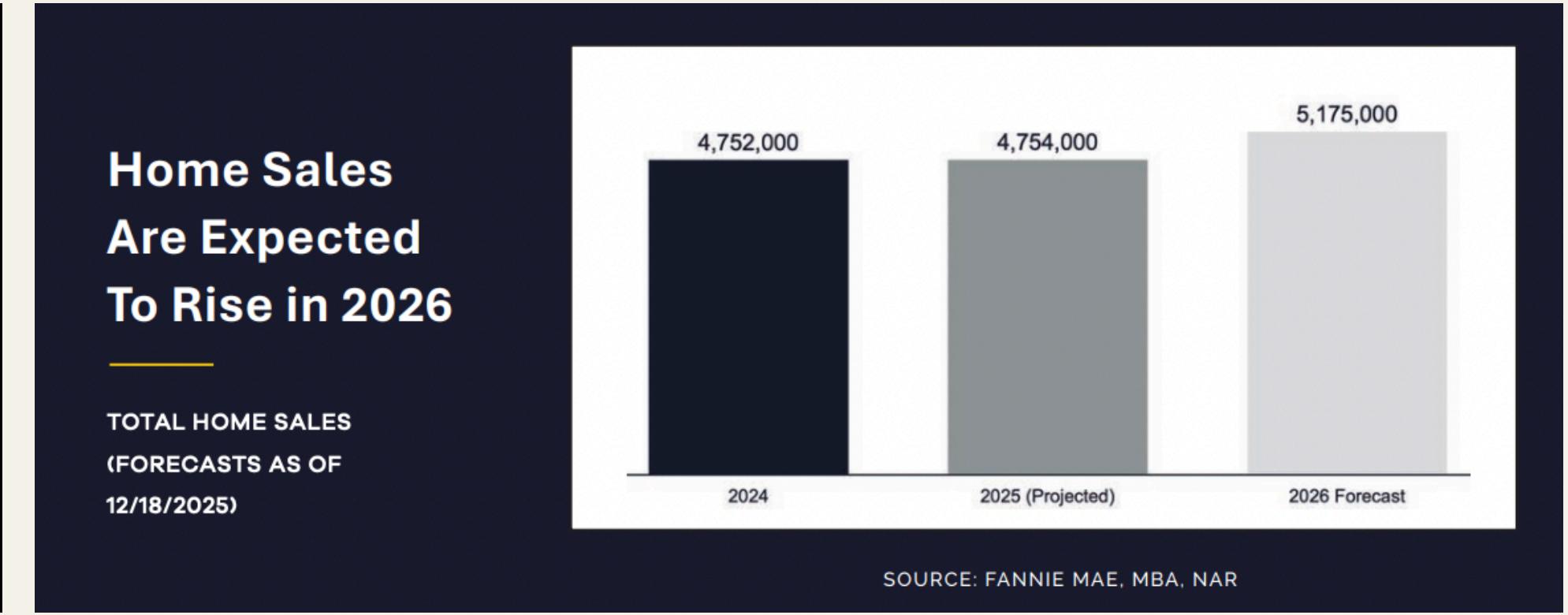
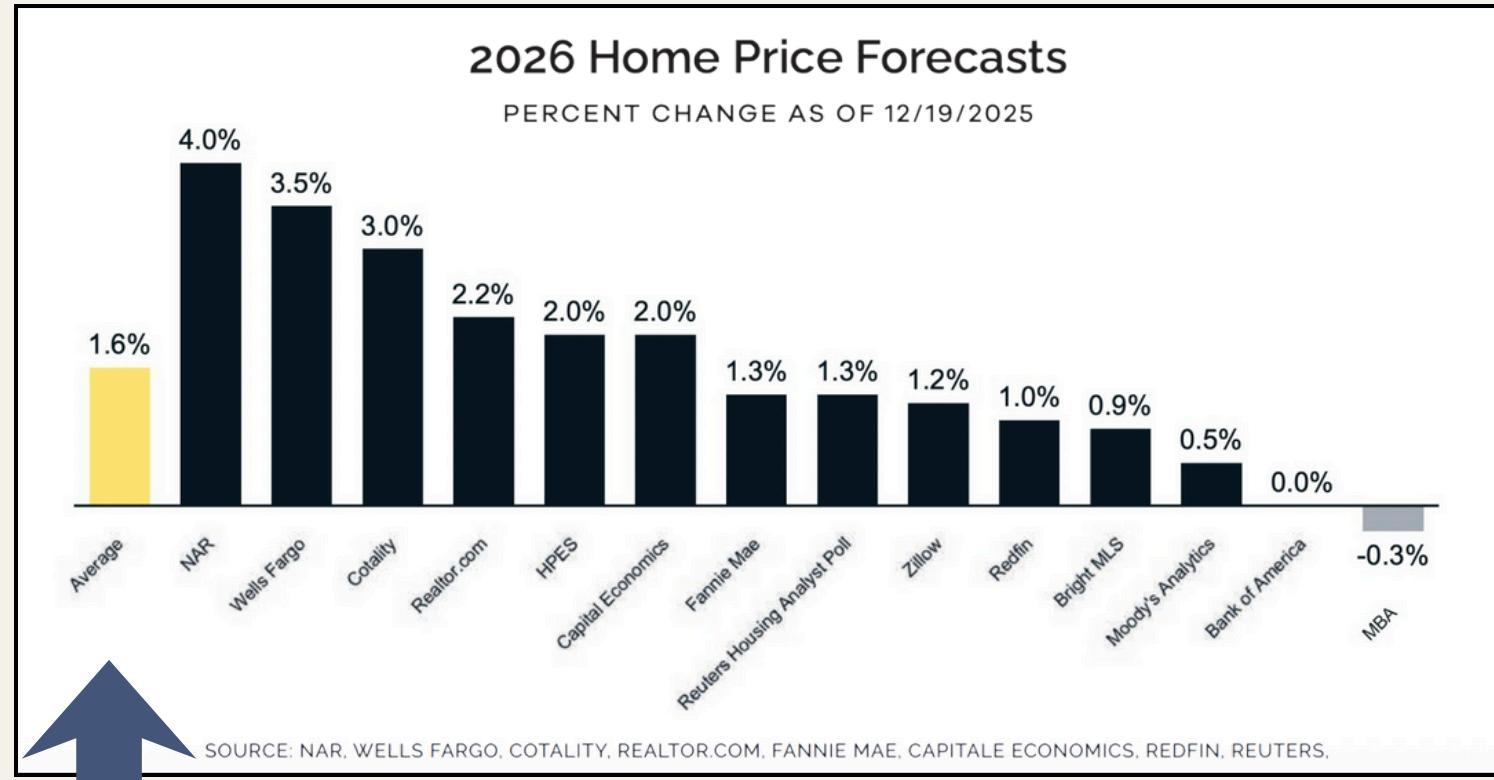
RENTAL LAWS

- COASTAL ZONE
- TENANTS RIGHTS

2025 TAKEAWAYS

- Entry-level homes SB, Carp, and Goleta were relatively flat
- Upper general market saw more sales & confidence in 2025
- More inventory means more options for buyers
- Interest rate stabilization = more confidence for buyers
- Life events are increasingly driving housing decisions, outweighing financial hesitations
- Price strategically to sell, because buyers are increasingly selective

2026 PROJECTIONS



1.6% Nationally

Modest price appreciation

Home sales expected to increase

Buyers are more acclimated to interest rates → buyers entering the market

More sellers coming to terms with parting with their interest rates to make moves

THANK YOU!

