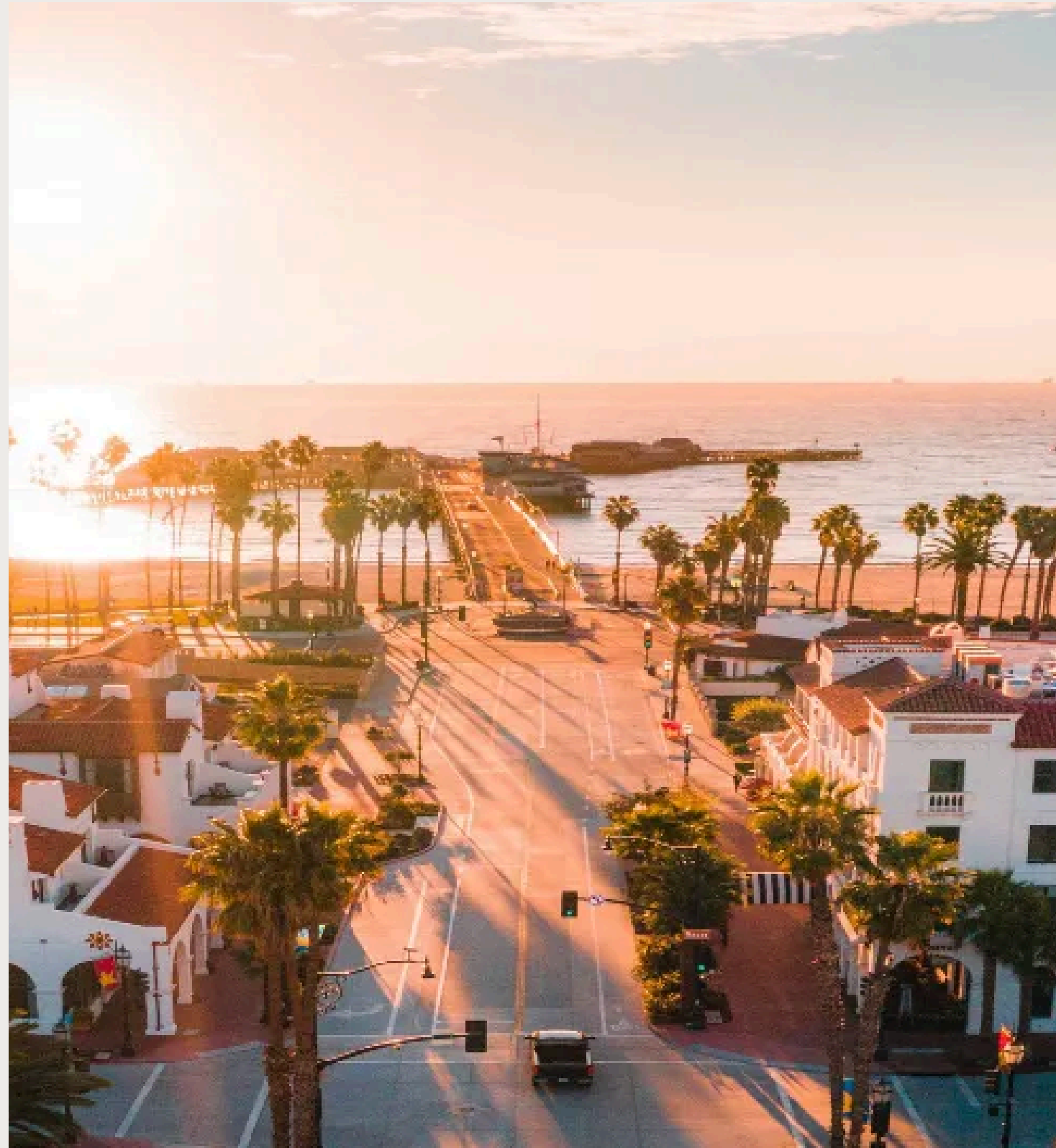
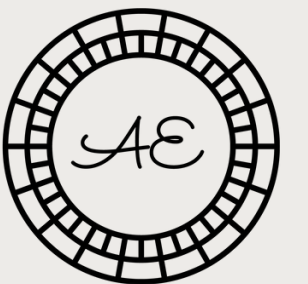


PRESENTED BY ALI EVANS



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



WHEN LIFESTYLE & SB
BECAME THE ANSWER.

2020 - 2022

THE MULTIPLE-OFFER ERA



“TELL ME WHAT IT WILL TAKE”

2023 - 2024

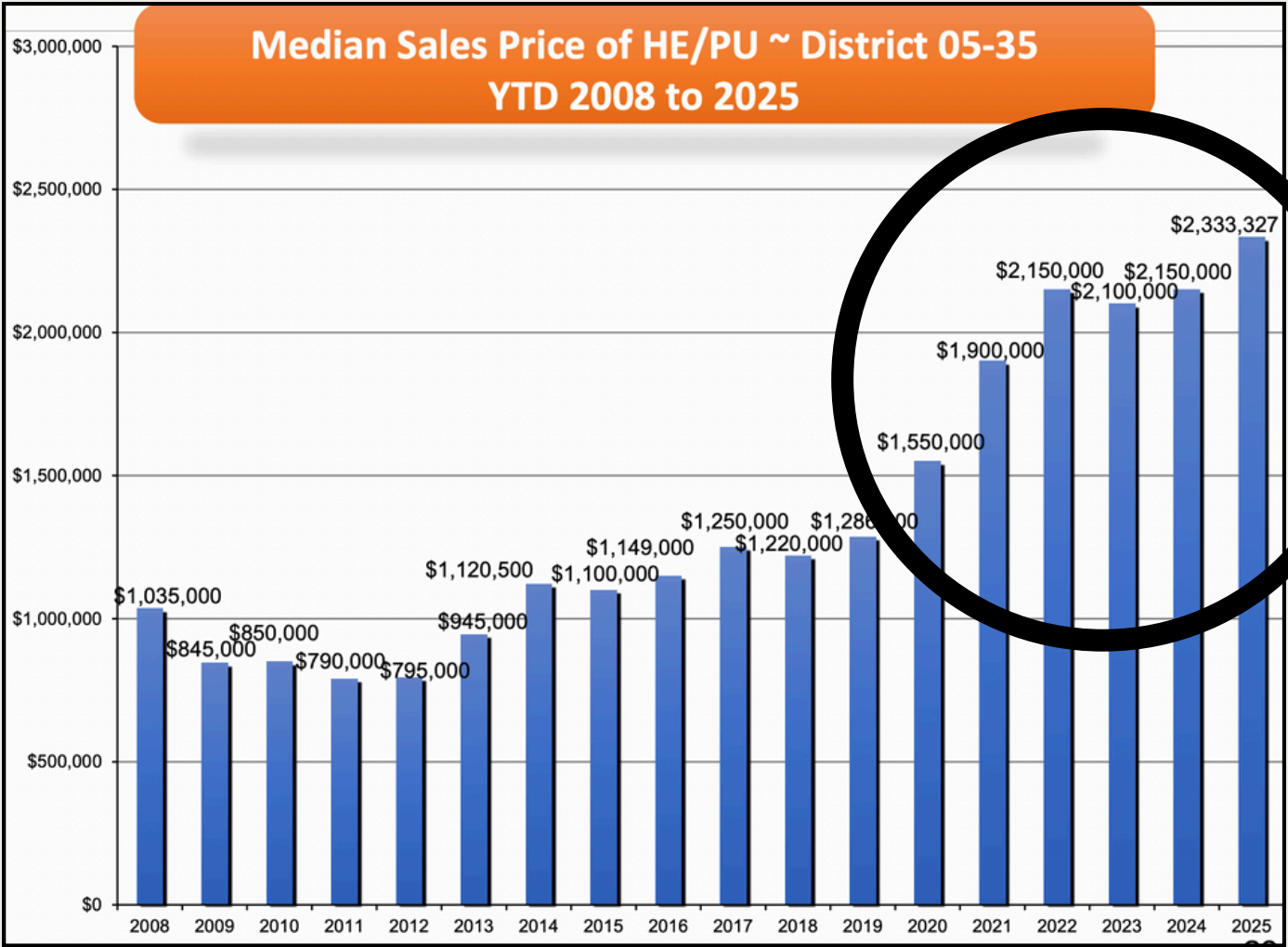
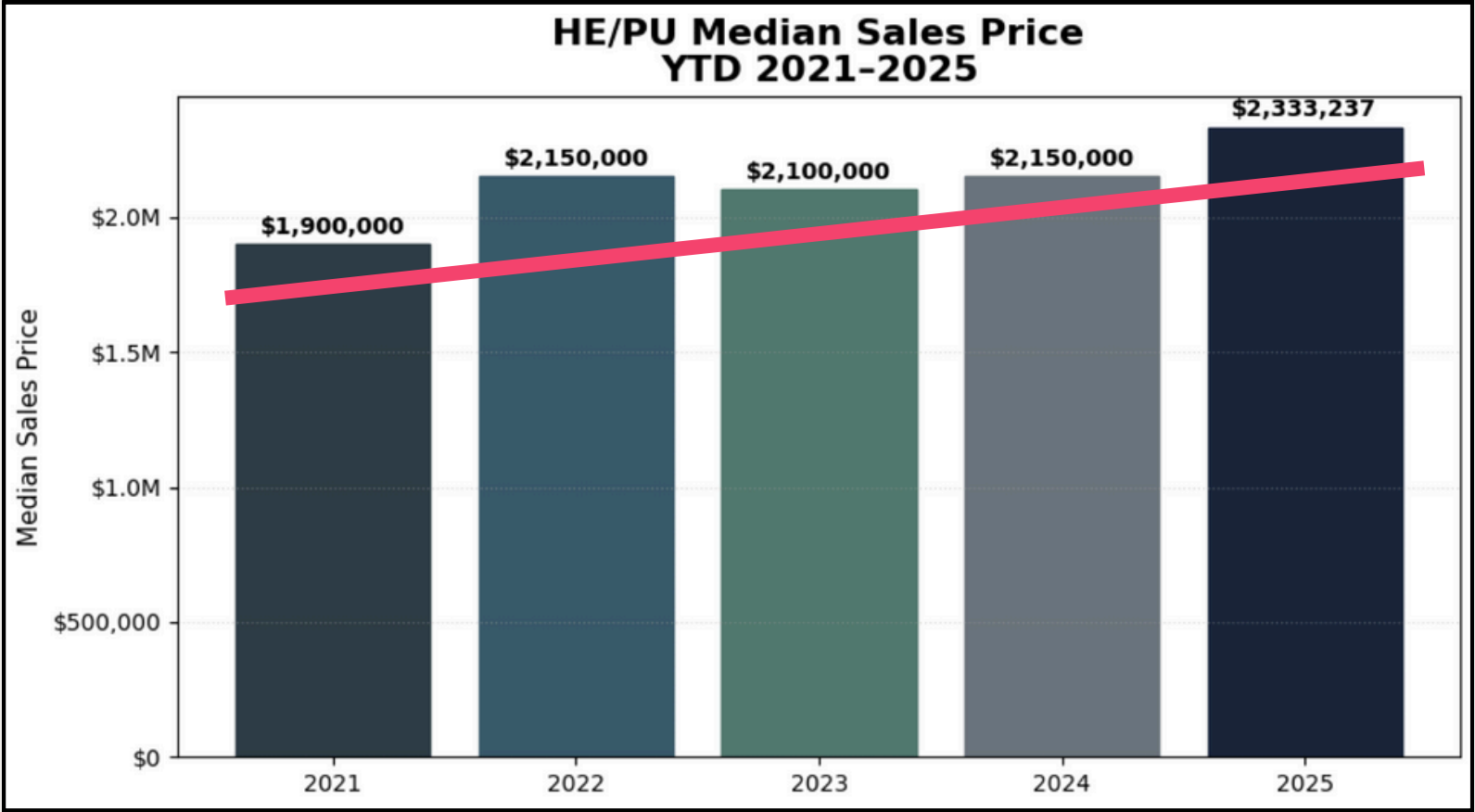
THE RECALIBRATION



MOMENTUM SLOWS
DISCERNMENT DOMINATES

2025

selective
measured
value focused
quality driven



PRICE TRENDS



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



Median price w/o Hope Ranch/Montecito:
only UP 3.6% to \$1,980,000



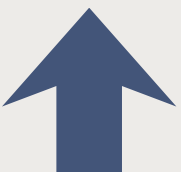
Average price UP 4% to \$3,607,1511



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



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



50% since 2020

National Average

46%
since 2020

SALES TRENDS

SINGLE

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%

CONDO

YTD Sales

	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%



Single Family

Jan-Dec '25 v Jan-Dec '24

↑ 12%

2025 **998** Total Sales
2024 **894** Total Sales

↑ 6%

2025 **\$2,300,000** Median
2024 **\$2,172,130** Median



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

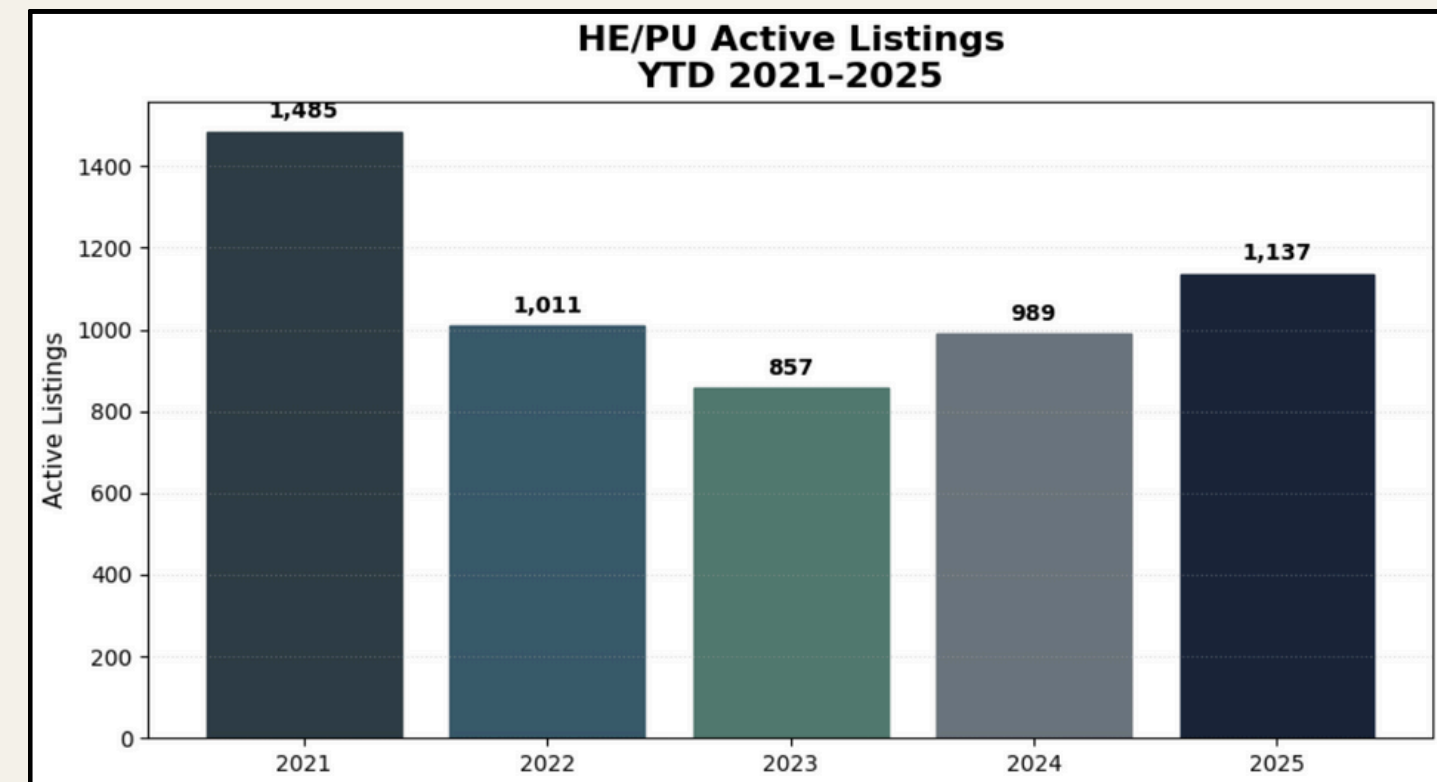
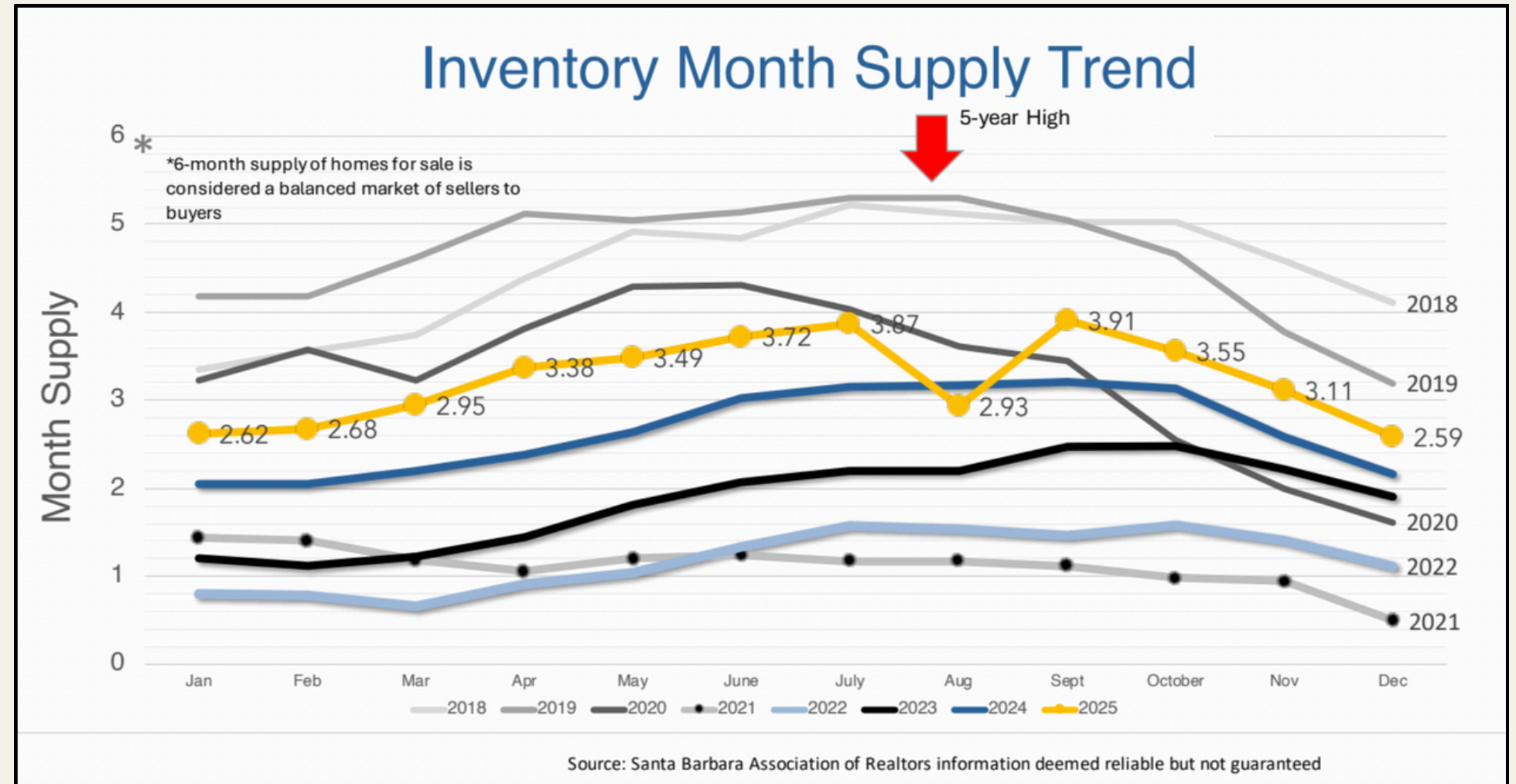
Months of Inventory: 3± Months
Active Listings *Today*: 320± (SFR 240)

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.

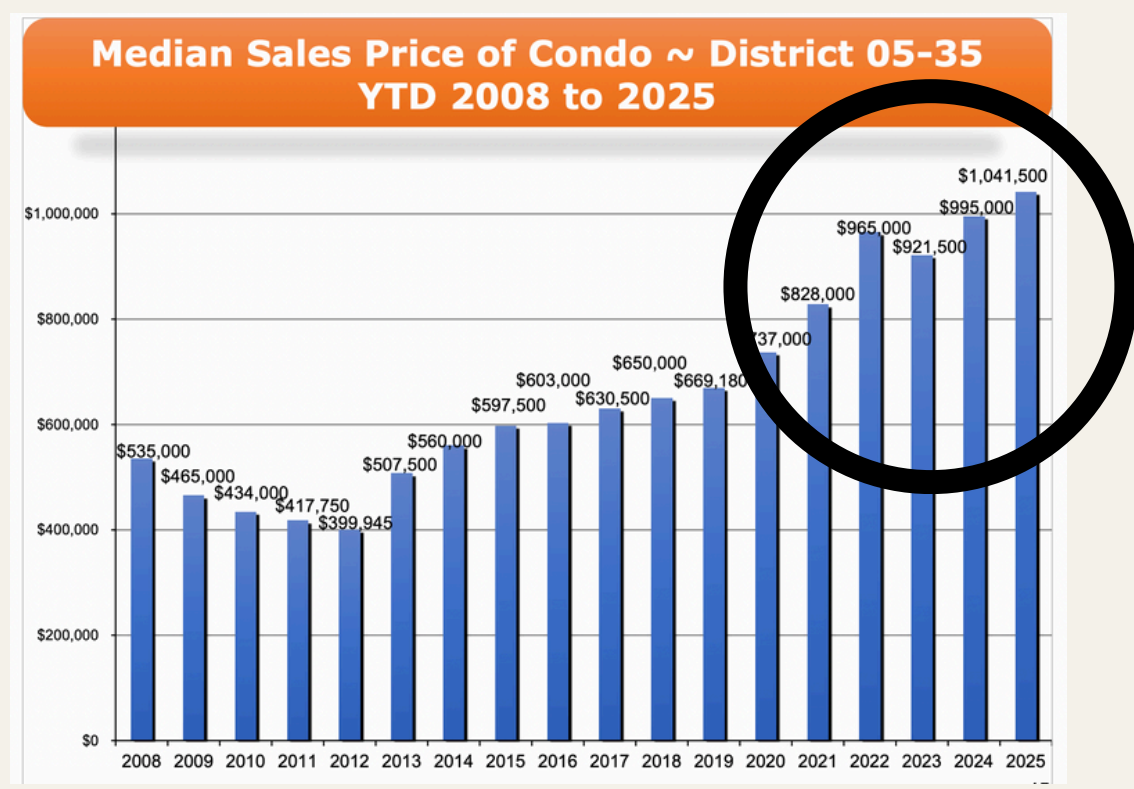
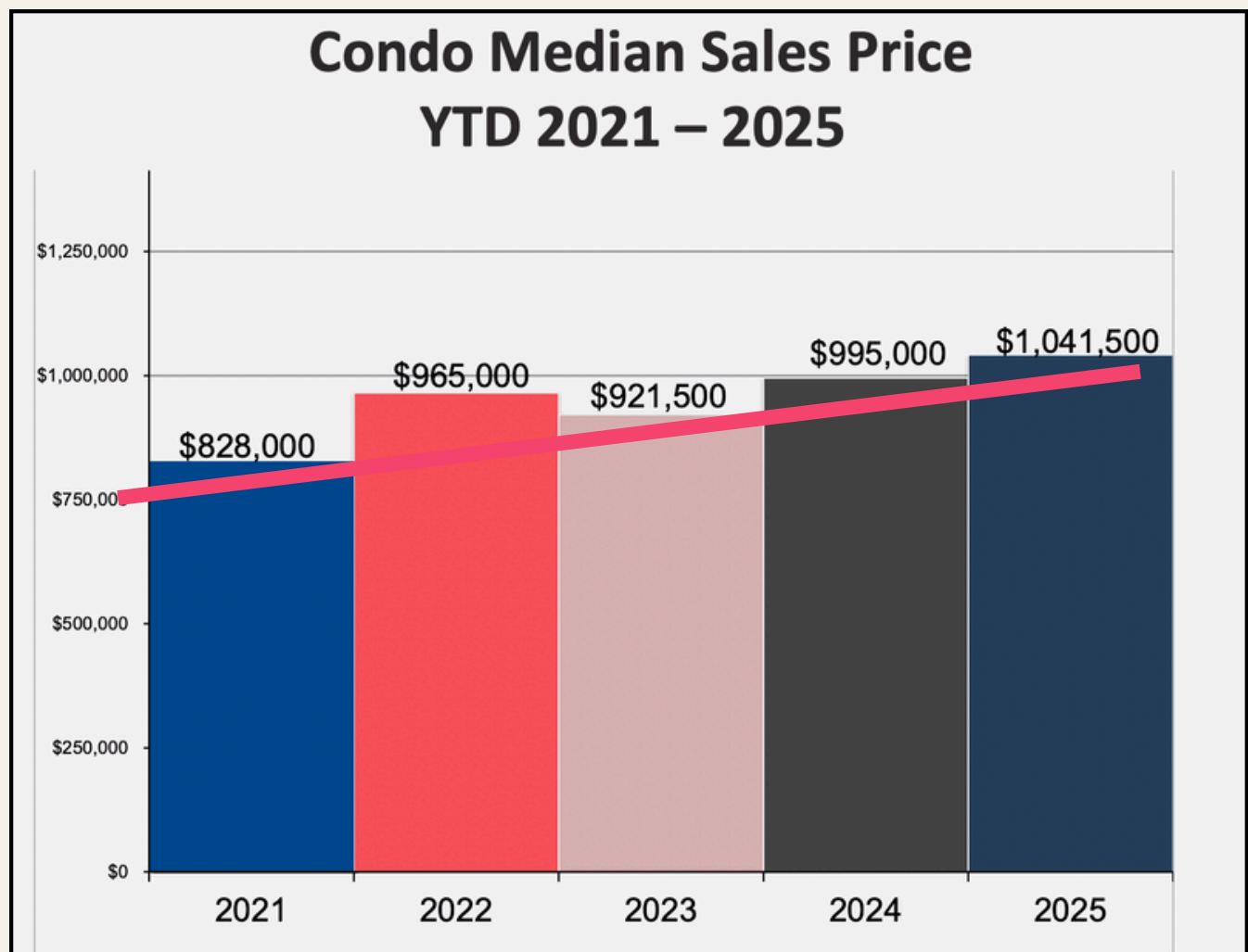
Off-Market Sales: 18% of total sales



UP 15%

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%

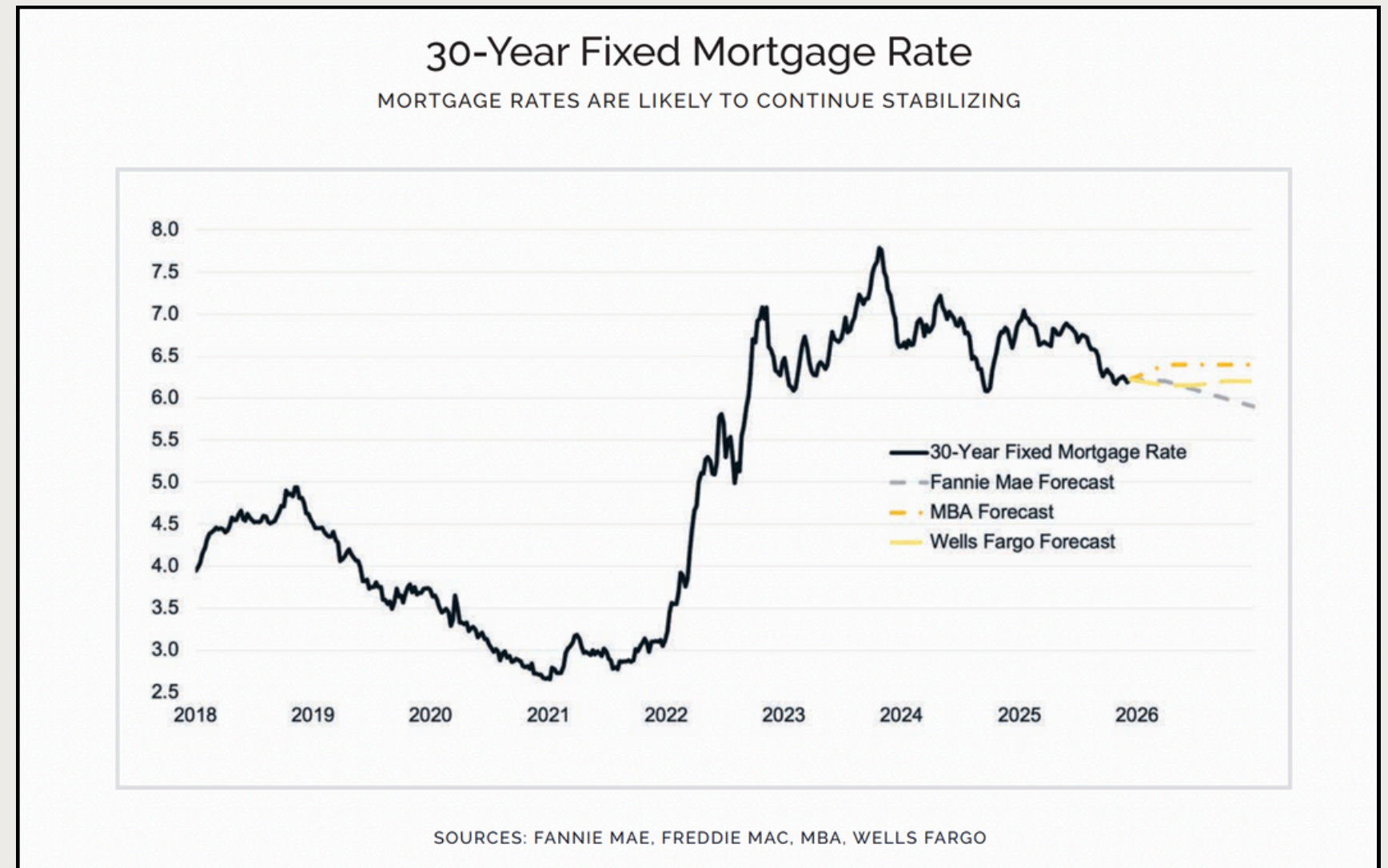
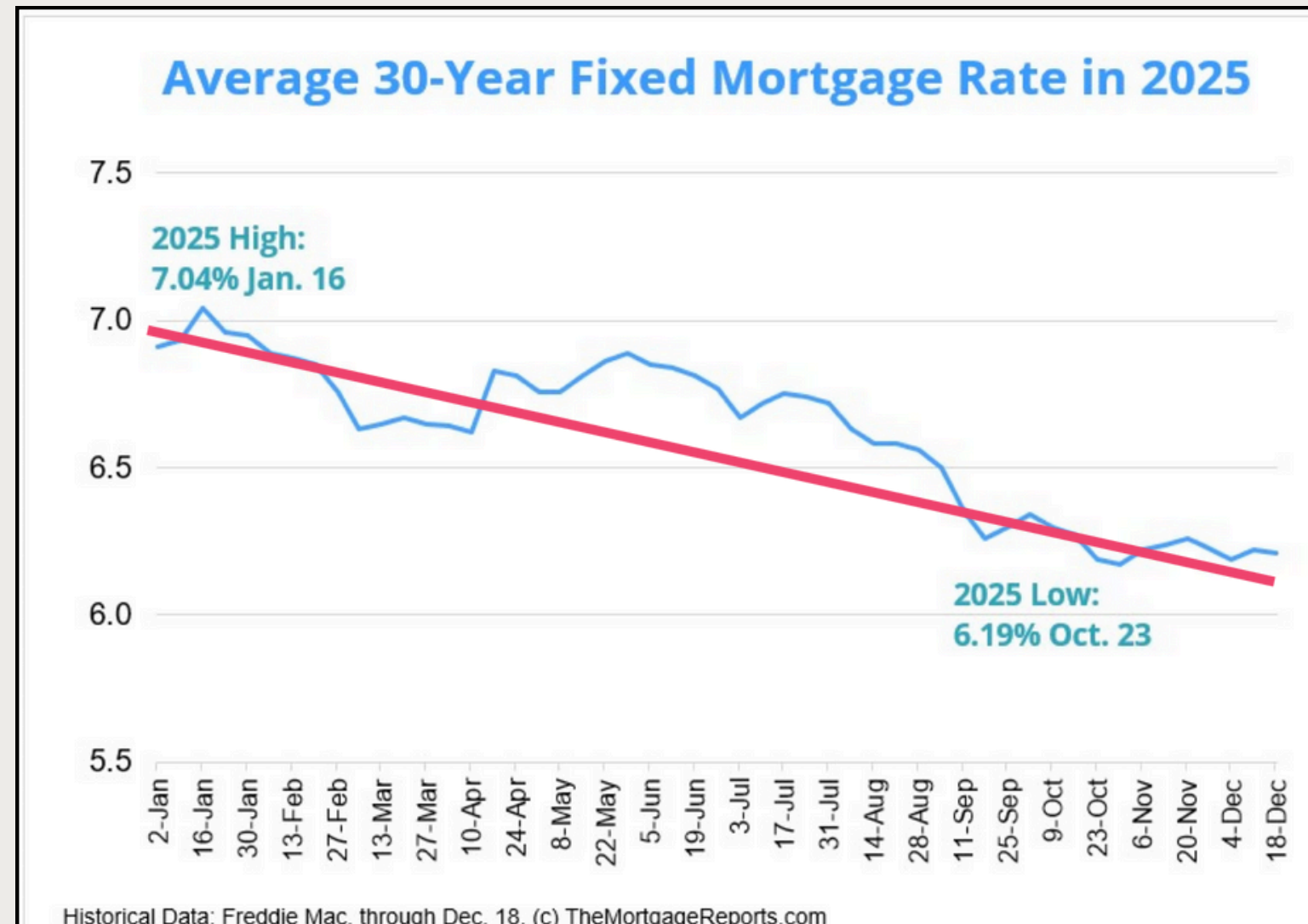


+18.22%



+40%

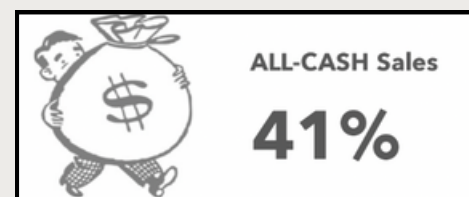
INTEREST RATES



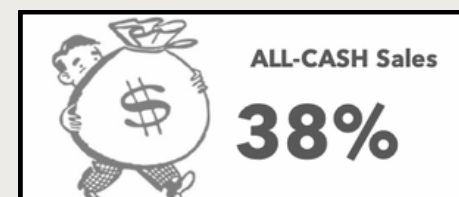
2023



2024

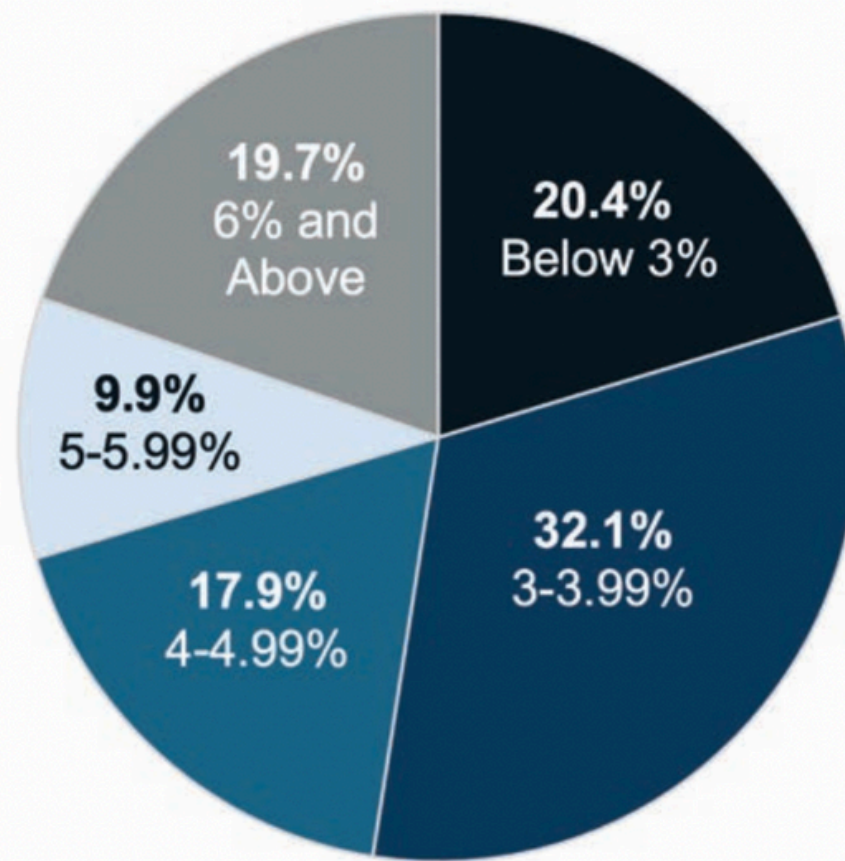


2025



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

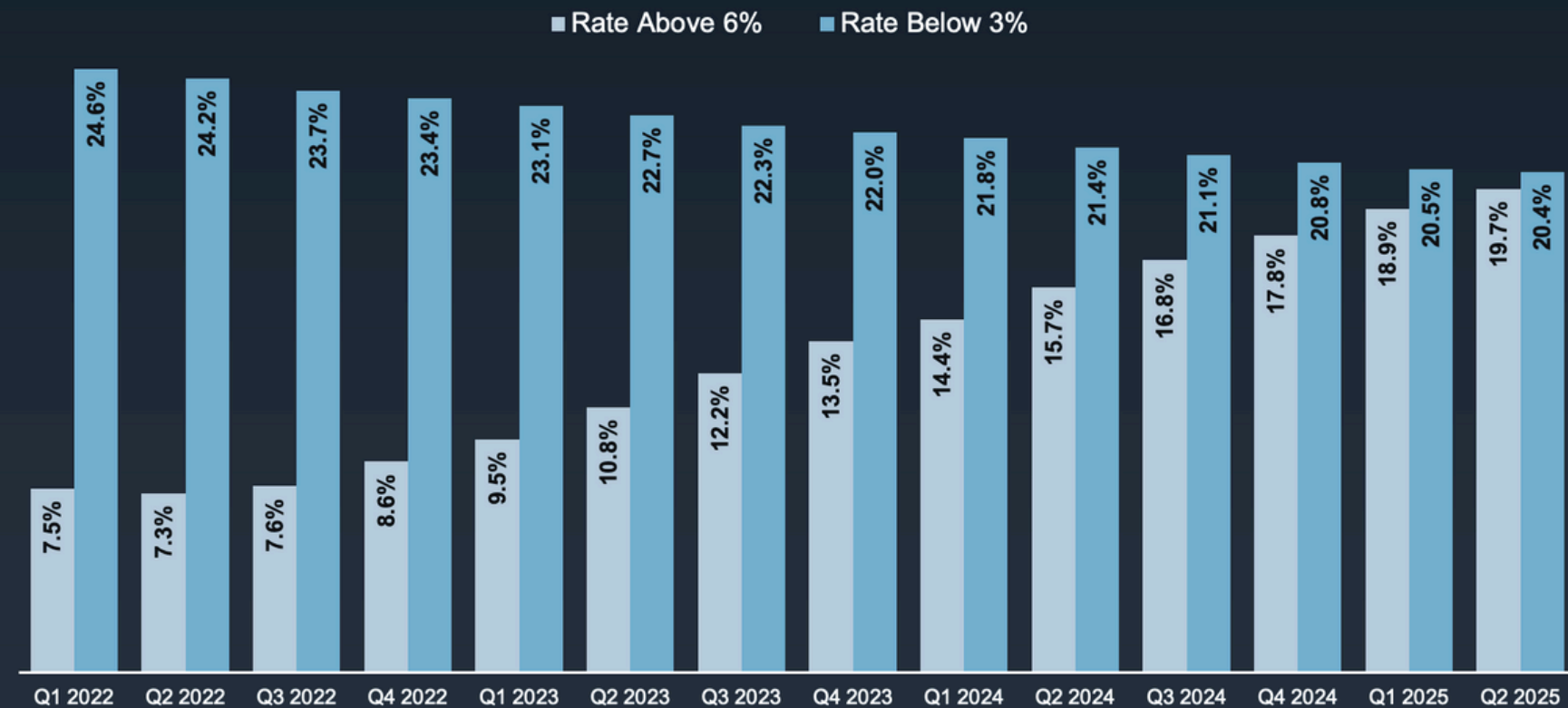
80% of U.S. Mortgages Have a Rate Under 6%



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



KEEPING CURRENT MATTERS

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

33 SAN PICA WAY

Listed at \$1,199,000

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



4 Bedrooms / 2 Baths

SqFt: 1,550

dated but clean, needed some work
(new flooring, new paint, scraped ceilings)



ENTRY-LEVEL: GOLETA

Listed by David Kim of Village Properties

Vintage, charm, large lot

2922 PASEO DEL REFUGIO

Listed at \$2,695,000

Sold at \$2,775,000 (3% over/1,089 psf))

4 Offers



4 Bedrooms / 3 Baths
SqFt: 2,548



MID-LEVEL

Listed by Kristen Maggitti of Berkshire Hathaways



3 Bedrooms / 3 Baths
SqFt: 2,238

MESA- REMODELED

315 LA MARINA

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

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



ALTA MESA- REMODELED W/VIEWS

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

110 BEL AIR DR.

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

12 days on market
26 offers



3 Bedrooms / 2 Baths
SqFt: 2,177



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

POORLY PRESENTED HOMES

FUNCTIONAL OR LAYOUT ISSUES

LOCATION COMPROMISES

WHAT'S NOT SELLING?

FIXERS

PROPERTIES WITH TENANTS

INVESTMENT PROPERTIES

HIGH FIRE/INSURANCE DIFFICULTIES

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

BARRIERS/CHALLENGES



INSURANCE

- LOCATION
- ROOF
- SYSTEMS
- PANEL
- TREES

CONSTRUCTION COSTS

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

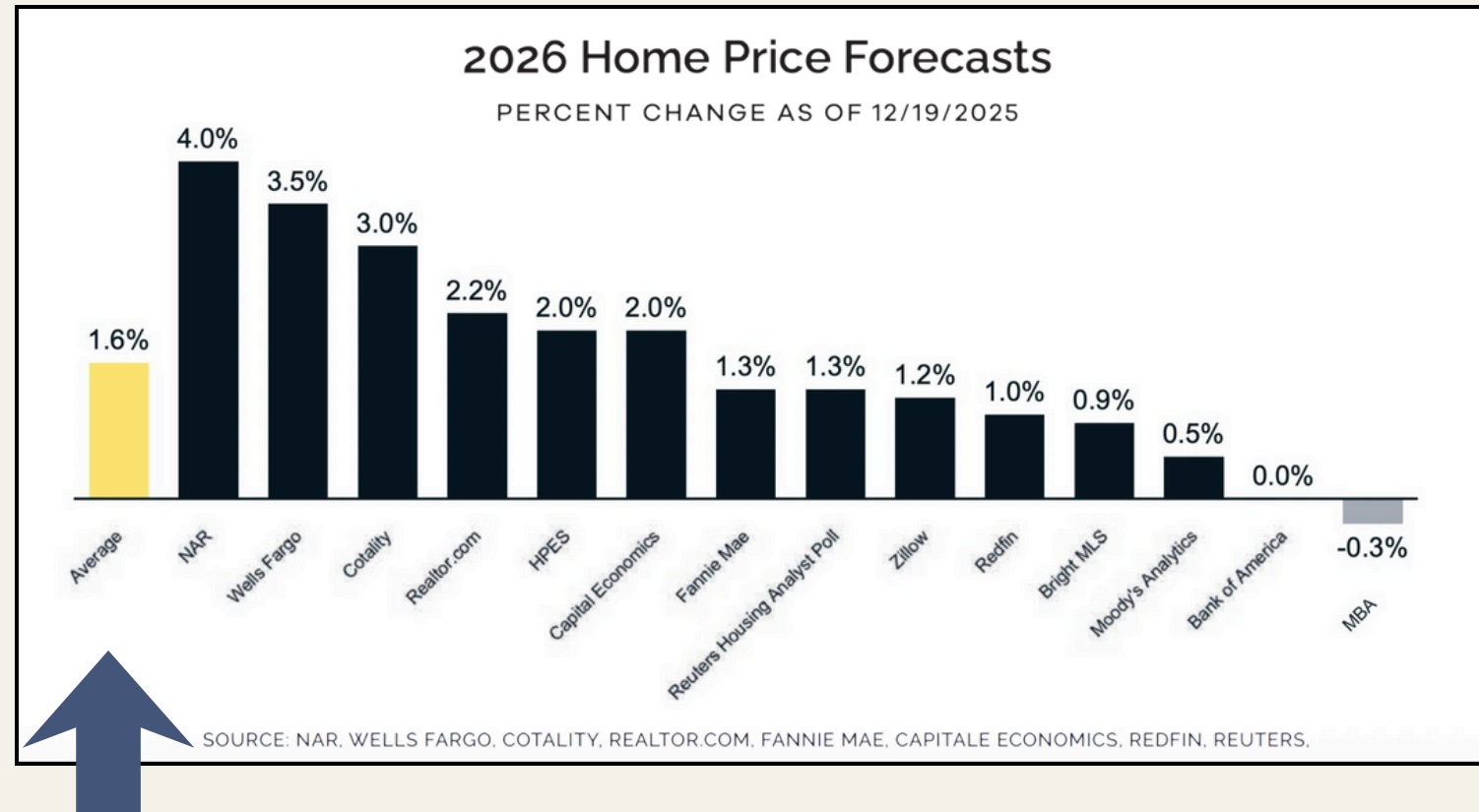
RENTAL LAWS

- 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

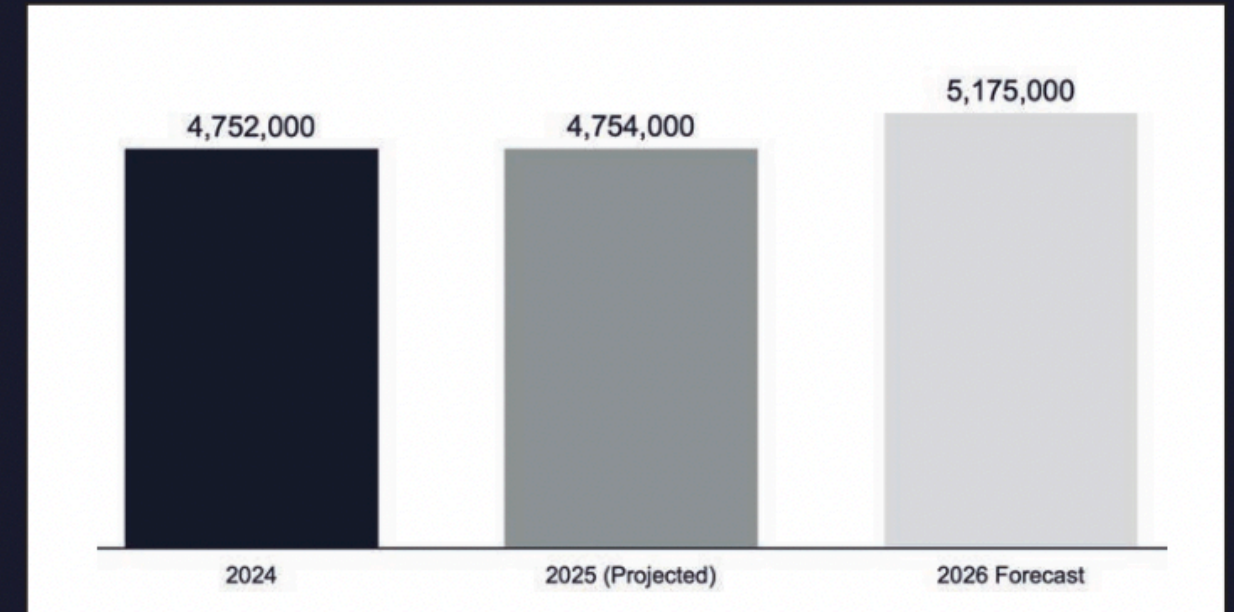
2026 PROJECTIONS



1.6% Nationally

Home Sales Are Expected To Rise in 2026

TOTAL HOME SALES
(FORECASTS AS OF
12/18/2025)



SOURCE: FANNIE MAE, MBA, NAR

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!

