



CALCAGNO & HAMILTON
REAL ESTATE GROUP

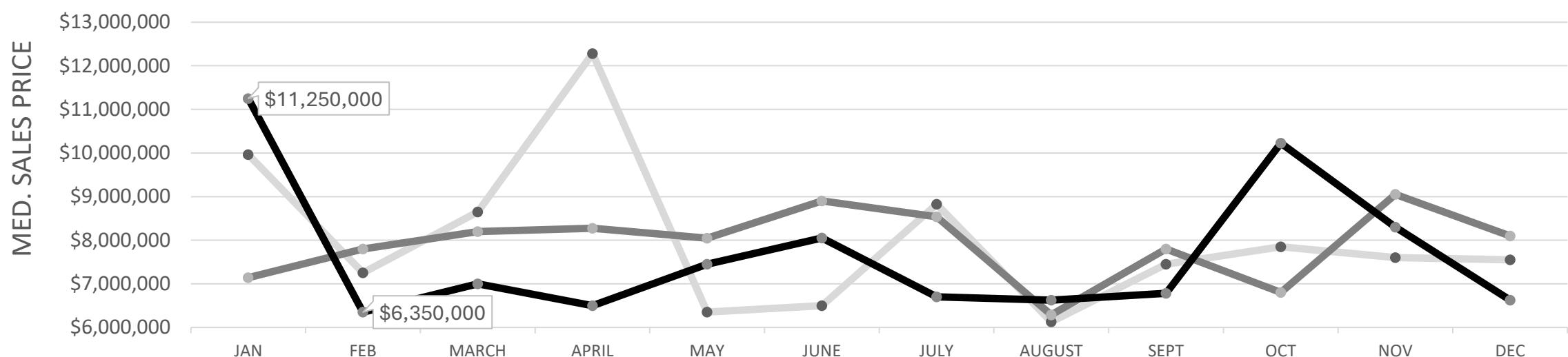
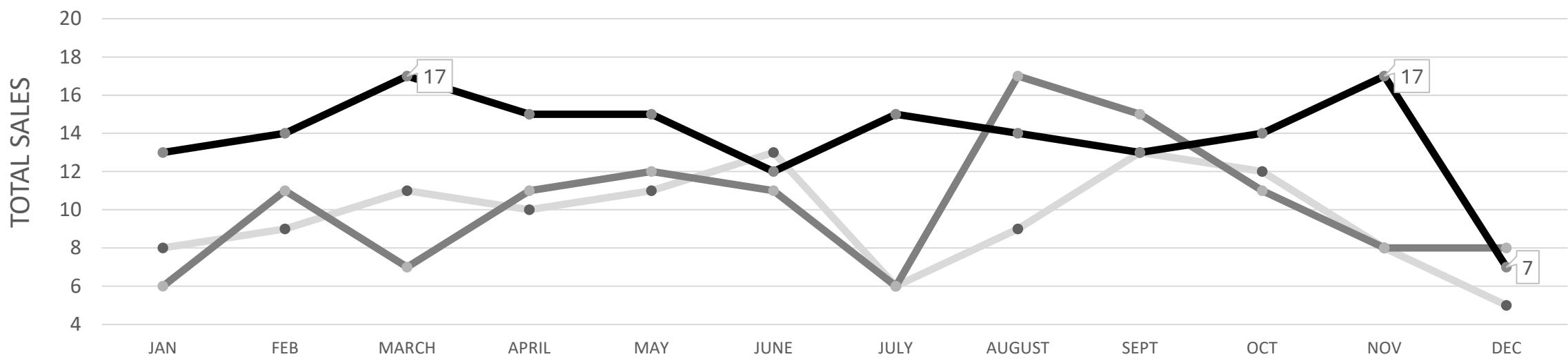
Luxury Market Update
\$5 Million+

The background image is an aerial photograph of a coastal city during sunset. The city is built on a hillside overlooking a long, sandy beach that curves along the coastline. The beach is dotted with a few small structures and a long pier extending into the ocean. In the foreground, a major road runs parallel to the beach, lined with palm trees. To the left, there are numerous buildings with red-tiled roofs, likely residential or small commercial structures. The sky is a warm, golden color, and the overall scene is peaceful and scenic.

2025 Statistics

2025 by Month | Santa Barbara South County | \$5Million+

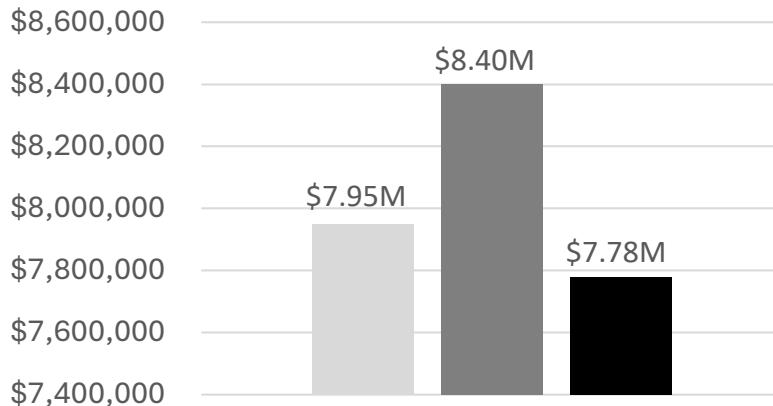
2023 2024 2025



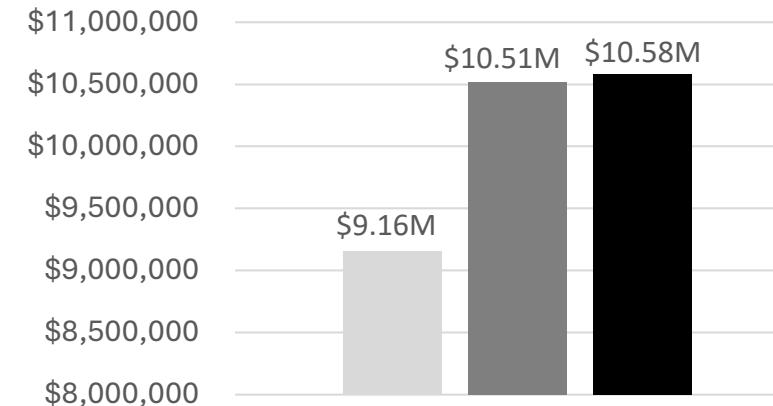
Montecito | \$5Million+

2023 2024 2025

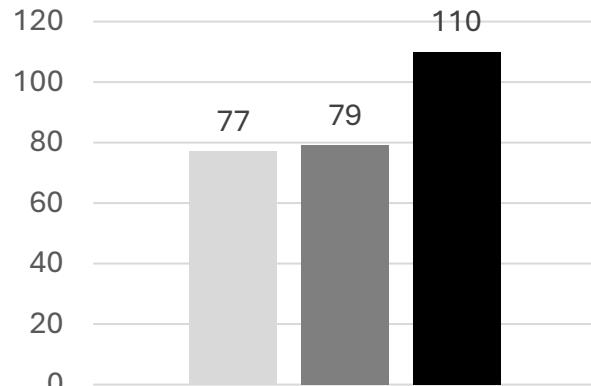
MEDIAN SOLD PRICE



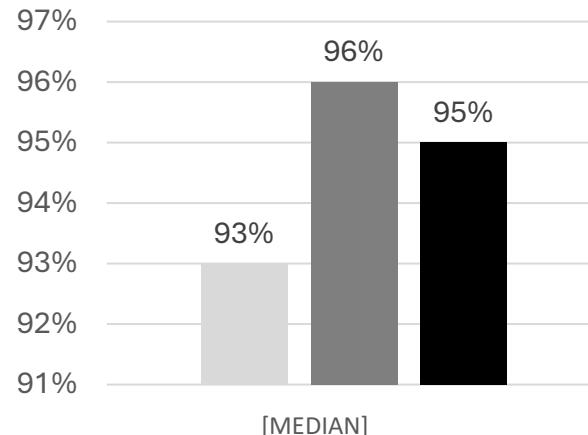
AVERAGE SOLD PRICE



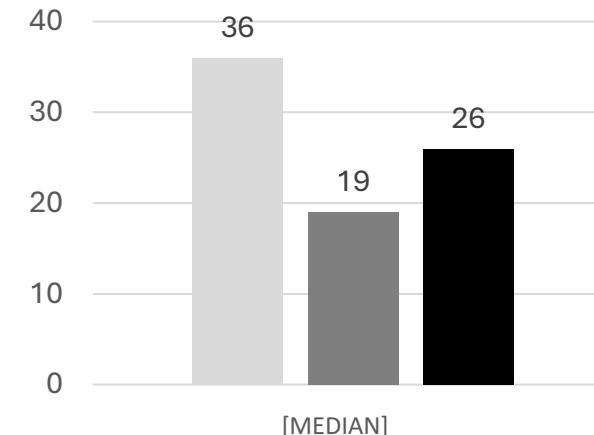
TOTAL SALES



LP:SP RATIO

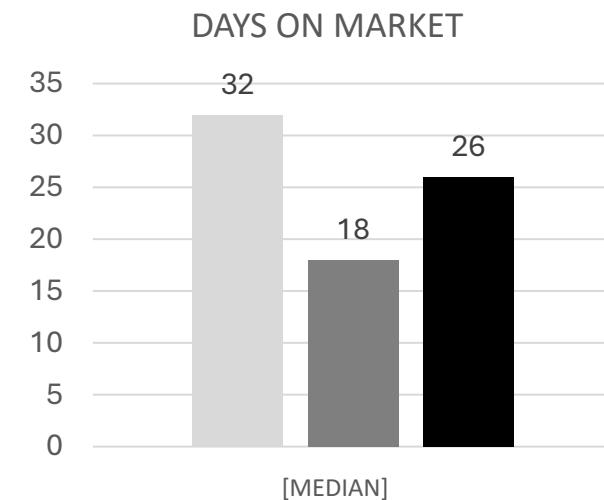
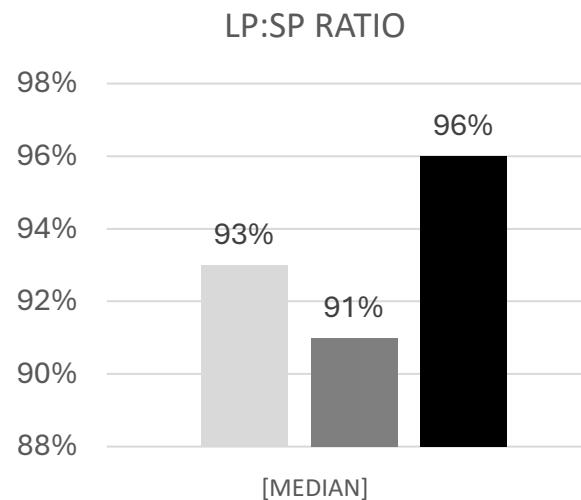
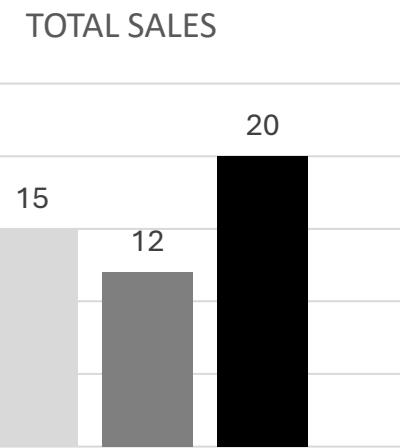
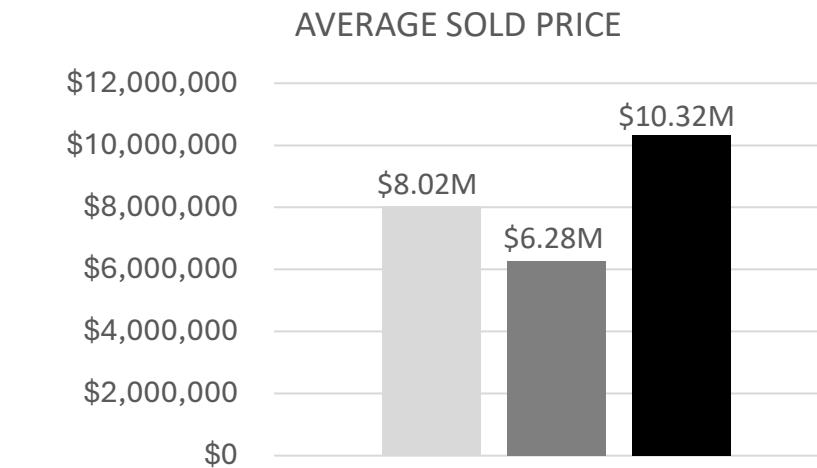
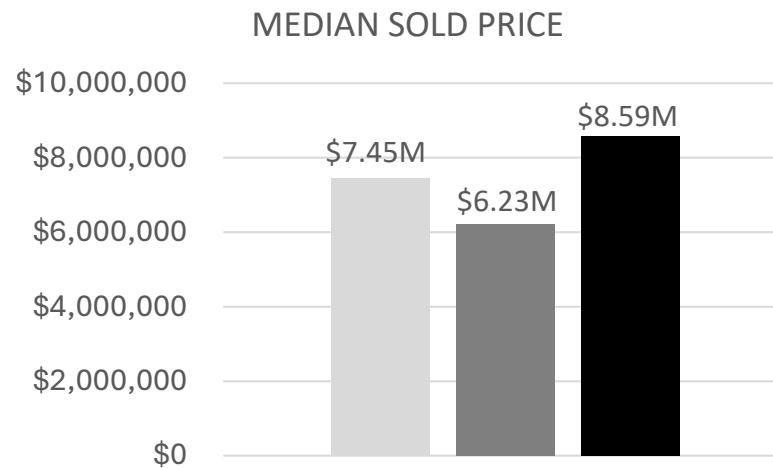


DAYS ON MARKET



Hope Ranch | \$5Million+

2023 2024 2025



Santa Barbara | \$5Million+



2023

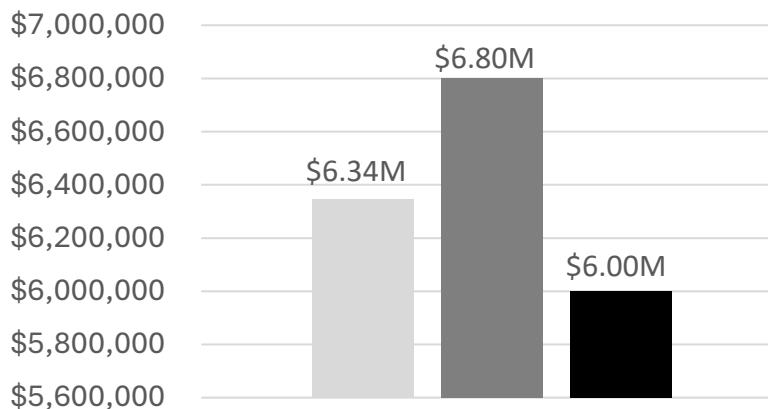


2024

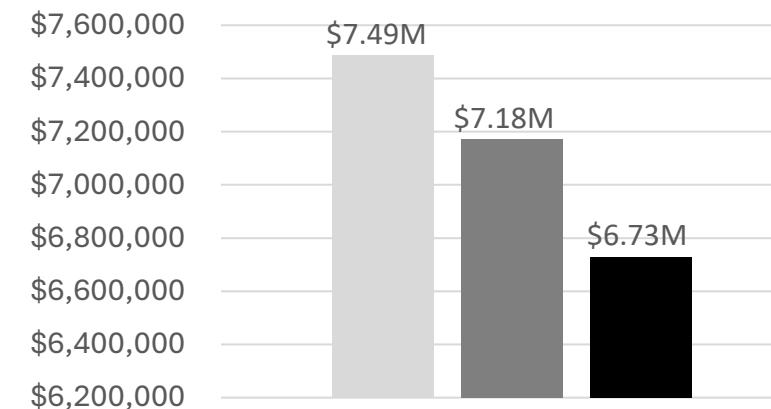


2025

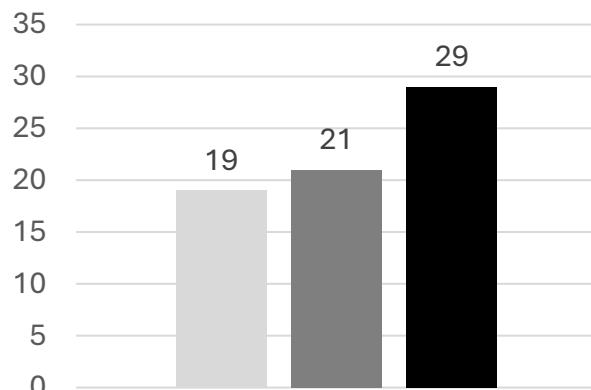
MEDIAN SOLD PRICE



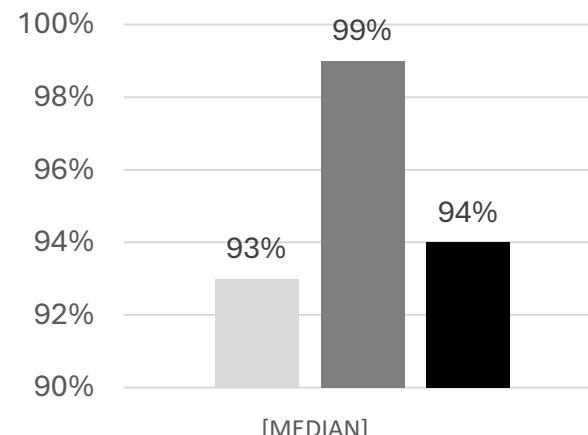
AVERAGE SOLD PRICE



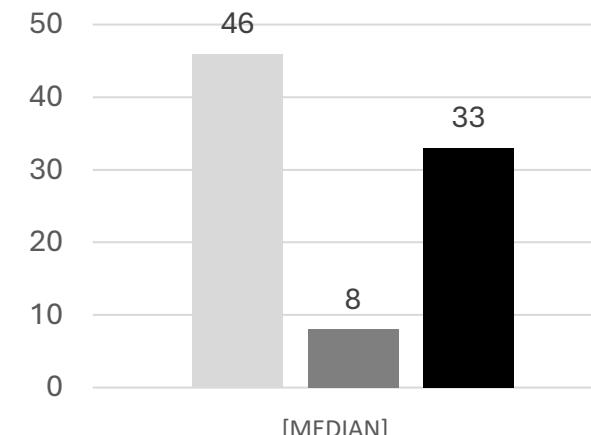
TOTAL SALES



LP:SP RATIO



DAYS ON MARKET





Trends & Findings

Increased Pricing Sensitivity

- Buyers became more analytical and value-focused
- Pandemic-era pricing behavior ('21–'23) no longer sets the benchmark

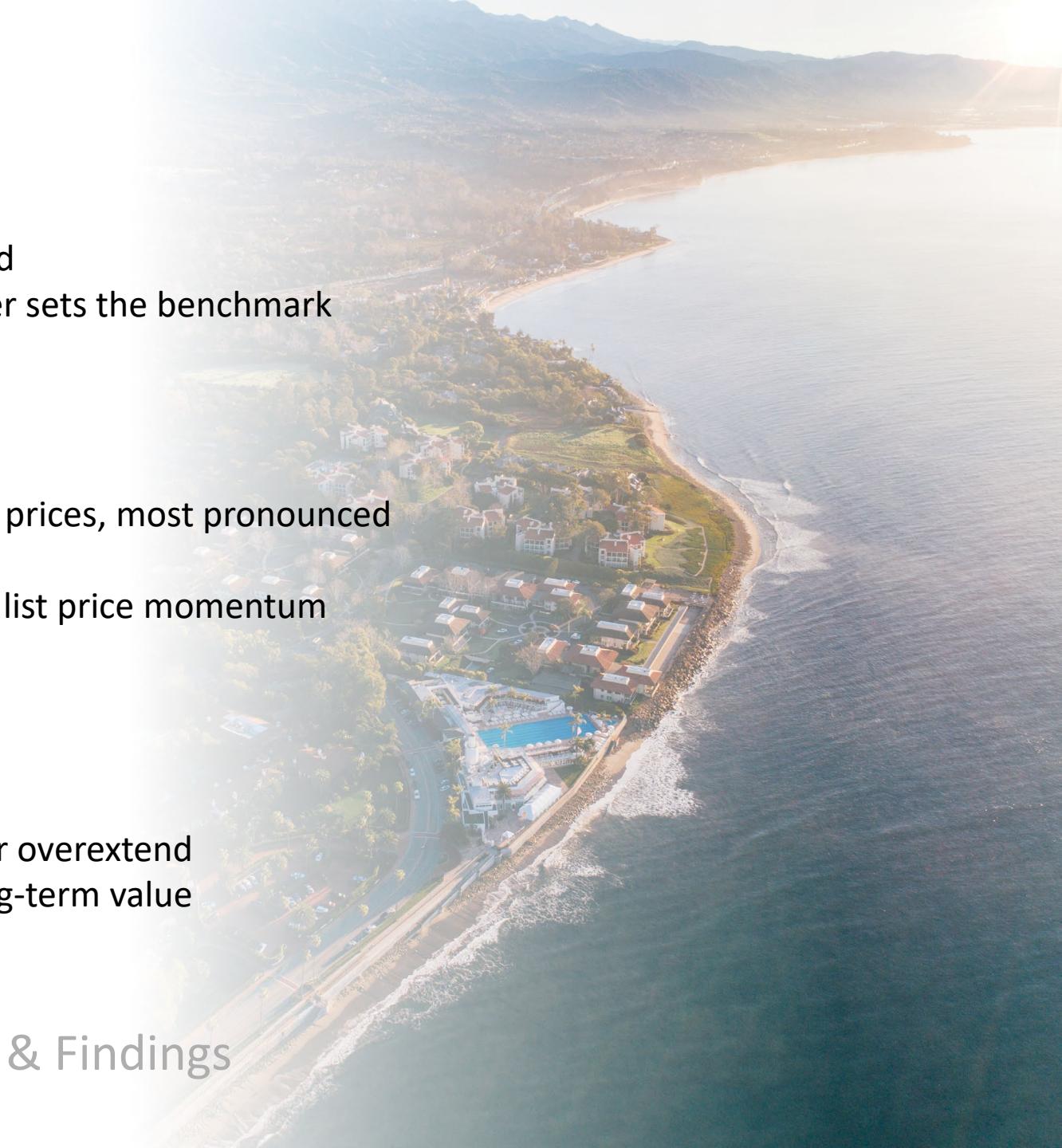
Market-Driven Pricing Defined Outcomes

- Final sale prices often settled below initial asking prices, most pronounced in the ultra-luxury segment (\$12M+)
- Buyers negotiated based on perceived value, not list price momentum

A More Cautious, Deliberate Buyer

- Purchasers less willing to compete aggressively or overextend
- Greater emphasis on condition, location, and long-term value

Trends & Findings



Seller Education Was Critical

- Many sellers influenced by prior market highs
- Successful outcomes required:
 - Data-supported pricing strategies
 - Clear positioning within a competitive landscape
 - Ongoing communication and recalibration when needed

Longer Timelines Became the Norm

- Luxury homes generally required more time to sell than in recent years
- Patience, flexibility, and strategic pricing proved essential
- Properly positioned properties ultimately found the right buyer

Trends & Findings



External Influences

Geopolitical & Macroeconomic Conditions

Global events, tariffs, and economic uncertainty influenced buyer confidence, timing, and capital deployment.

Financial Markets & Planning

Stock market performance and retirement considerations affected liquidity and purchasing pace. Buyers remained thoughtful about preserving capital.

Elevated National Visibility

Montecito and Santa Barbara continued to gain media and cultural attention, which reinforced the region's long-standing appeal as a luxury and lifestyle destination.

Luxury Lifestyle Growth

High-end hospitality (i.e. Rosewood Miramar) new restaurants, and luxury boutiques contributed to increased LA influence, attracted visitors, and elevated the area's profile.

Fire Insurance & Risk Awareness

Insurance availability and cost shaped buyer preferences, with increased demand for walkable, lower-risk neighborhoods.

Palisades / LA Fires Impact

Short-term rental demand increased following fire events in Los Angeles. Limited evidence of significant long-term buyer migration.

A wide-angle photograph of a modern residential property. In the foreground, a large, rectangular swimming pool with a light-colored concrete deck. Several white lounge chairs and a matching sofa are arranged on the deck. The property is lush with various plants, flowers, and mature trees. In the background, a golf course is visible, followed by a range of mountains under a clear blue sky.

Notable Sales

319 San Ysidro Road, Montecito

SOLD DATE

9/25/25

LIST PRICE

\$55,000,000

SOLD PRICE

\$55,000,000

LP to SP %

100%

DAYS ON MARKET

1



465 Hot Springs Road, Montecito

SOLD DATE

10/3/25

LIST PRICE

\$42,000,000

SOLD PRICE

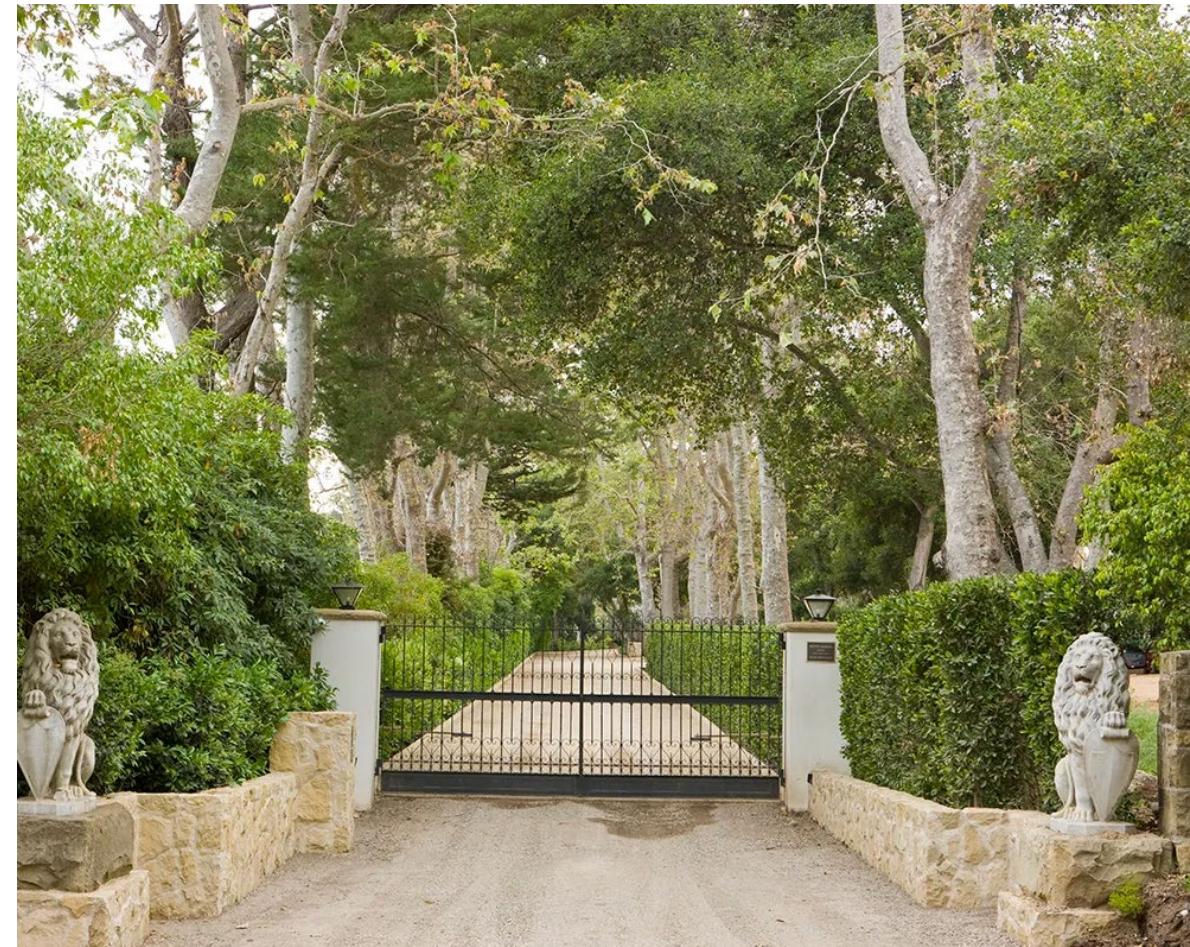
\$32,000,000

LP to SP %

76%

DAYS ON MARKET

262



700 Picacho Lane, Montecito

SOLD DATE

10/7/25

LIST PRICE

\$65,000,000

SOLD PRICE

\$60,000,000

LP to SP %

92%

DAYS ON MARKET

82



1623 Posilipo Lane, Montecito

SOLD DATE

11/7/25

LIST PRICE

\$12,500,000

SOLD PRICE

\$11,950,000

LP to SP %

96%

DAYS ON MARKET

25



658 Park Lane, Montecito

SOLD DATE

LIST PRICE

SOLD PRICE

LP to SP %

DAYS ON MARKET

11/19/25

\$29,000,000

\$27,441,981

95%

1



1690 San Leandro Lane, Montecito

SOLD DATE

LIST PRICE

SOLD PRICE

LP to SP %

DAYS ON MARKET

12/15/25

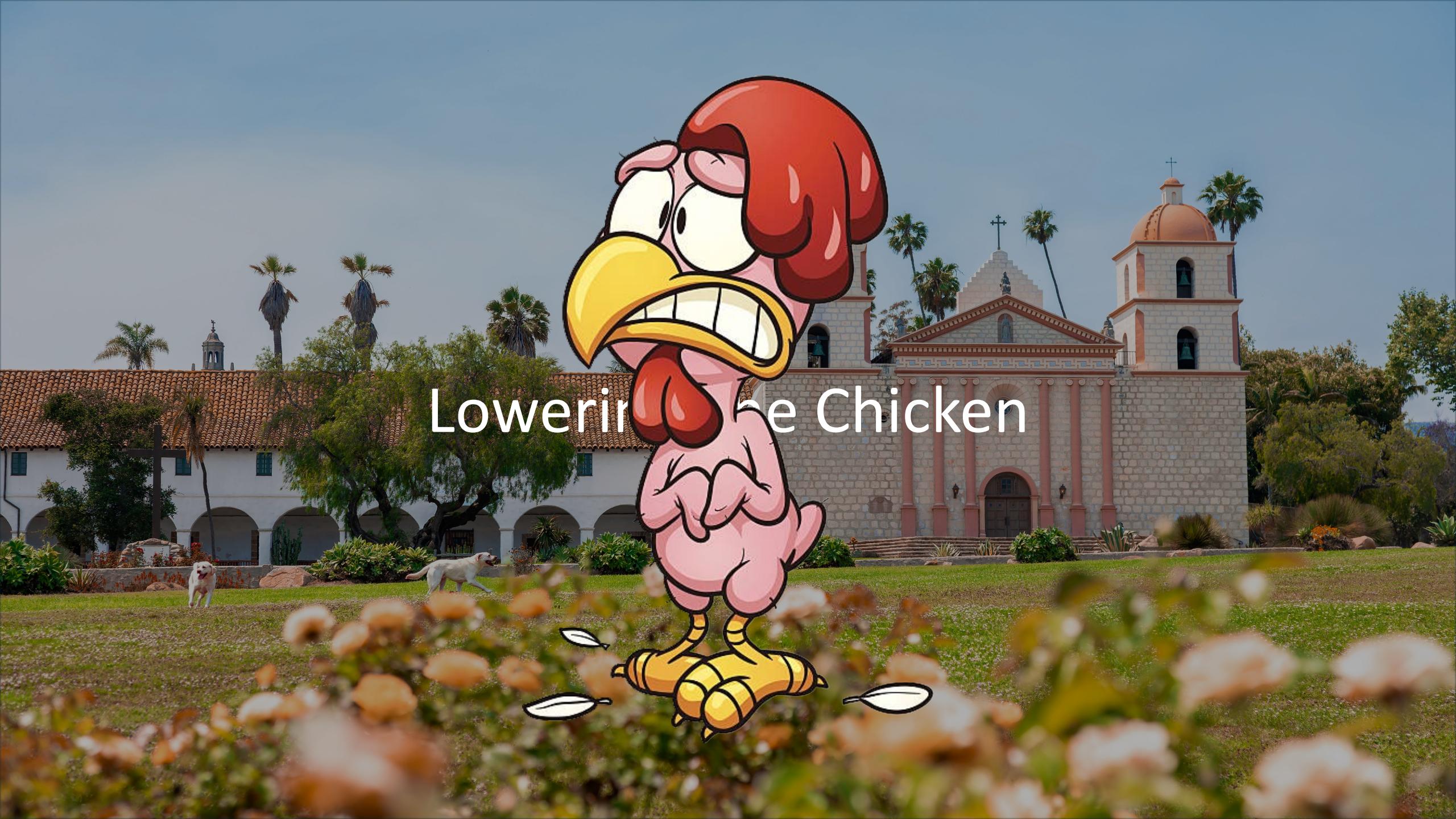
\$17,270,317

\$17,270,317

100%

1





Lowerir the Chicken

976 Hot Springs Road, Montecito

SOLD DATE

5/7/25

LIST PRICE

\$16,500,000

SOLD PRICE

\$11,000,000

LP to SP %

67%

DAYS ON MARKET

59



857 Picacho Lane, Montecito

SOLD DATE

6/2/25

LIST PRICE

\$22,500,000

SOLD PRICE

\$16,800,000

LP to SP %

75%

DAYS ON MARKET

102



1803 Fernald Point Lane, Montecito

SOLD DATE

6/12/25

LIST PRICE

\$34,500,000

SOLD PRICE

\$23,760,000

LP to SP %

69%

DAYS ON MARKET

198



4045 Lago Drive, Hope Ranch

SOLD DATE

6/24/25

LIST PRICE

\$8,995,000

SOLD PRICE

\$6,300,973

LP to SP %

70%

DAYS ON MARKET

396



1682 East Valley Road, Montecito

SOLD DATE

6/27/25

LIST PRICE

\$13,995,000

SOLD PRICE

\$10,250,000

LP to SP %

73%

DAYS ON MARKET

370



890 Park Lane, Montecito

SOLD DATE

9/3/25

LIST PRICE

\$16,500,000

SOLD PRICE

\$10,540,000

LP to SP %

64%

DAYS ON MARKET

443



815 Hot Springs Road, Montecito

SOLD DATE

10/1/25

LIST PRICE

\$16,500,000

SOLD PRICE

\$13,500,000

LP to SP %

82%

DAYS ON MARKET

191





S+

4475 Via Abrigada, Hope Ranch

SOLD DATE

5/20/25

LIST PRICE

\$22,500,000

SOLD PRICE

\$13,000,000

LP to SP %

58%

DAYS ON MARKET

806



2925 Sycamore Canyon Road, Montecito

SOLD DATE

10/17/25

LIST PRICE

\$33,000,000

SOLD PRICE

\$17,250,000

LP to SP %

52%

DAYS ON MARKET

438



4347 Marina Drive, Hope Ranch

SOLD DATE

12/11/25

LIST PRICE

\$32,750,000

SOLD PRICE

\$10,750,000

LP to SP %

33%

DAYS ON MARKET

1,320



796 Hot Springs Road, Montecito

SOLD DATE

1/13/26

LIST PRICE

\$12,400,000

SOLD PRICE

\$8,463,668

LP to SP %

68%

DAYS ON MARKET

502



109 Rametto Road, Montecito

SOLD DATE

1/13/26

LIST PRICE

\$17,500,000

SOLD PRICE

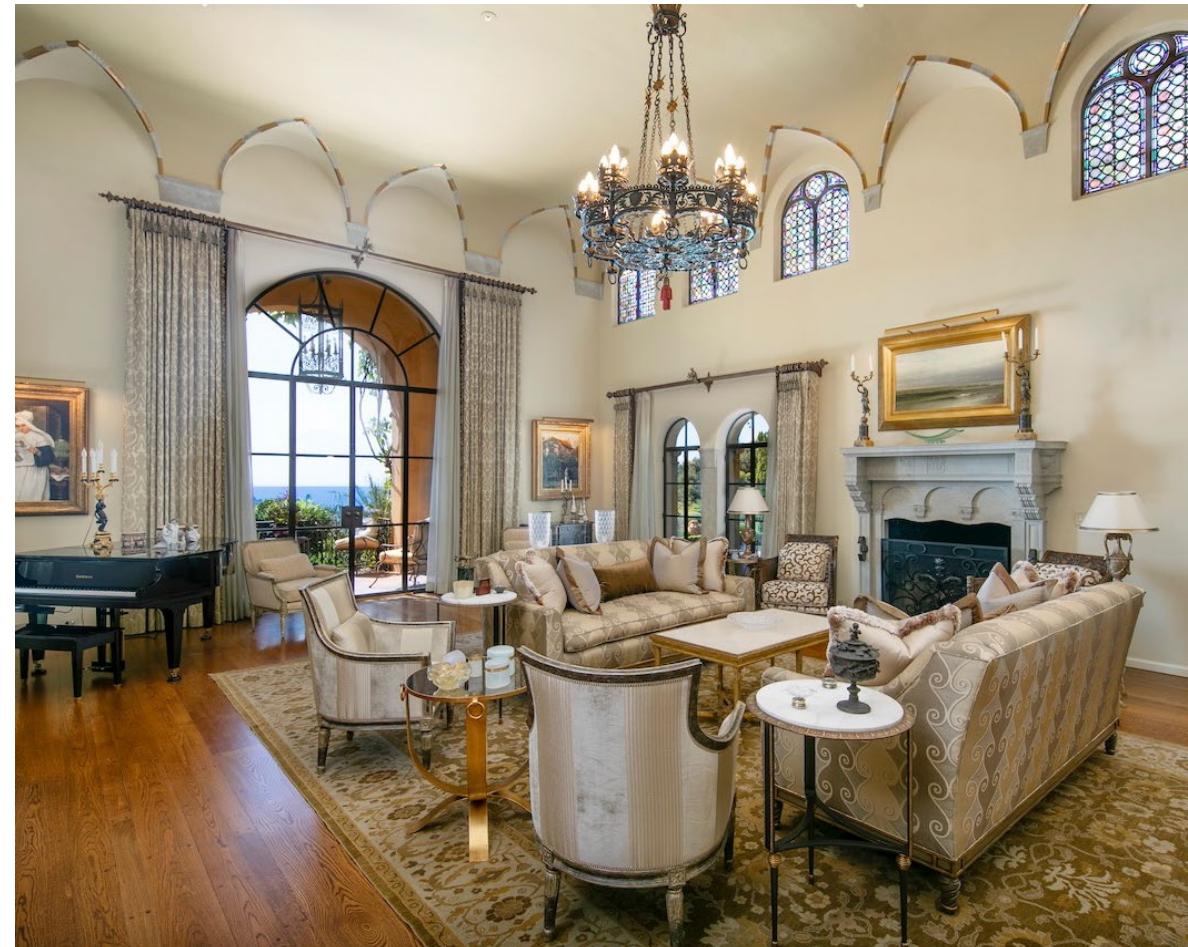
\$12,788,125

LP to SP %

73%

DAYS ON MARKET

522





Homes That Checked
All The Boxes

155 Santa Isabel Lane, Montecito

SOLD DATE

5/28/25

LIST PRICE

\$6,350,000

SOLD PRICE

\$7,550,000

LP to SP %

119%

DAYS ON MARKET

9



1166 Summit Road, Montecito

SOLD DATE

8/20/25

LIST PRICE

\$11,500,000

SOLD PRICE

\$11,500,000

LP to SP %

100%

DAYS ON MARKET

17



1596 San Leandro Lane, Montecito

SOLD DATE

11/17/25

LIST PRICE

\$8,500,000

SOLD PRICE

\$8,300,000

LP to SP %

98%

DAYS ON MARKET

1



An aerial photograph of a coastal town, likely Santa Barbara, California. The town is built on a hillside overlooking a sandy beach and the Pacific Ocean. In the foreground, there are large, light-colored cliffs. A road runs along the beach, and a park area with green lawns and paths is visible. In the background, a range of mountains is visible under a clear blue sky.

2026 Forecast

Demand Remains Strong, but More Discerning

- Buyer interest persists in the luxury segment
- Purchasers are increasingly price-sensitive and value-focused

Pricing is Paramount

- Accurate pricing is critical to driving activity
- Overpricing is met with hesitation and longer days on market

External Forces Continue to Shape the Market

- Buyer confidence will continue to be influenced by geopolitical events, stock market performance, and broader economic uncertainty

2026 Forecast



“Bigger” Is No Longer Better

- Shift away from oversized estates to efficient layouts
- 3,000–5,000 SF homes emerging as the sweet spot

Turnkey, Lifestyle-Focused Homes Win

- Fully renovated or move-in ready
- Lower maintenance
- Designed for ease, comfort, and everyday livability

Heightened emphasis on Security & Privacy

- High demand for:
 - Gated driveways
 - Advanced security systems
 - Cameras and smart-home integrations

2026 Forecast



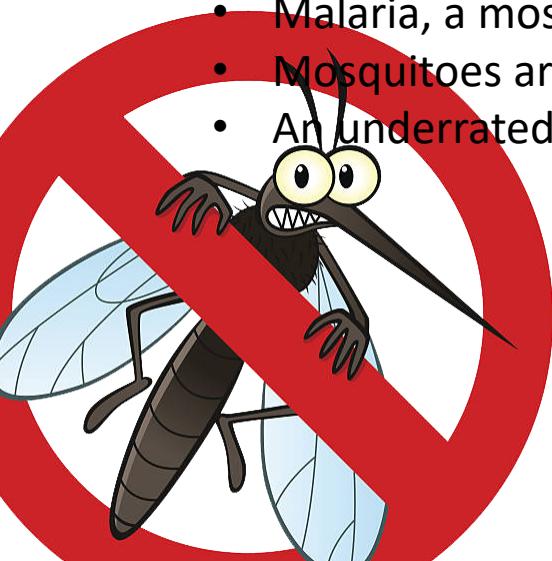
The Good News?!

We're Still Selling Sunshine

- World-class climate, natural beauty, and an unmatched quality of life
- A rare coastal community that continues to attract buyers who value lifestyle as much as the home itself

And yes.... No Mosquitoes

- Malaria, a mosquito borne illness kills over 400k people a year
- Mosquitoes are responsible for half the human deaths in history
- An underrated—but very real—luxury feature (especially north of \$5M 😊)



2026 Forecast



Thank You!



C & H

CALCAGNO & HAMILTON
REAL ESTATE GROUP

**BERKSHIRE
HATHAWAY**
HOMESERVICES

CALIFORNIA
PROPERTIES