



C&H

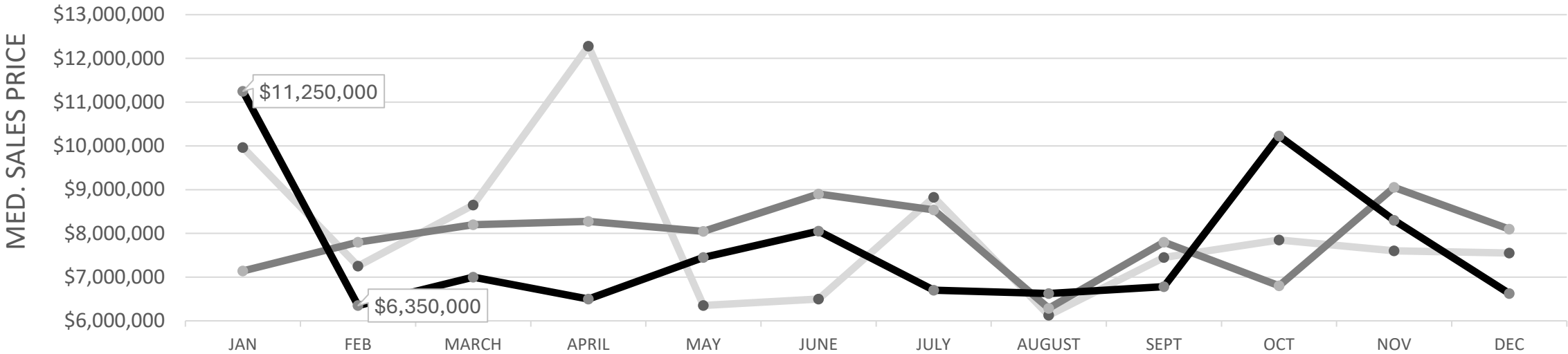
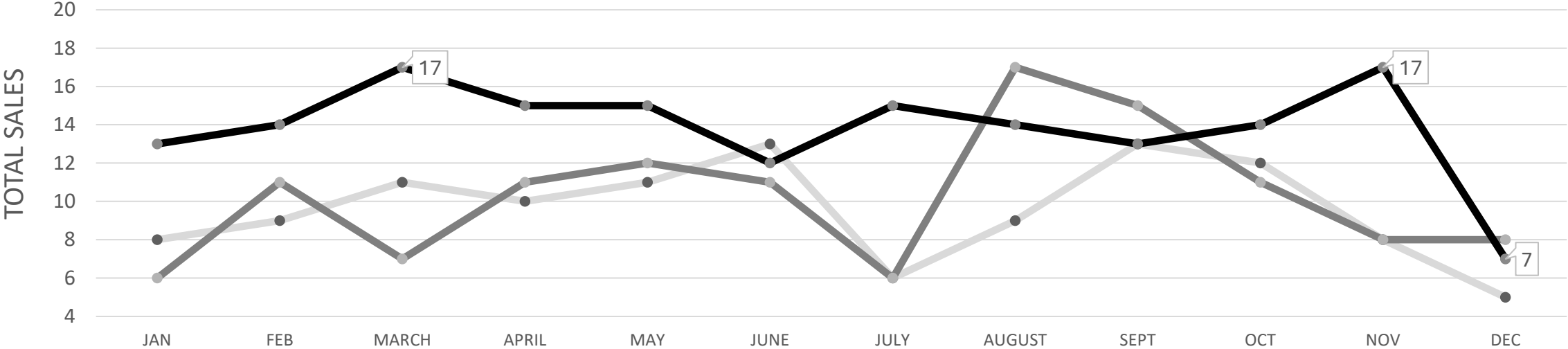
CALCAGNO & HAMILTON
REAL ESTATE GROUP

Luxury Market Update
\$5Million+

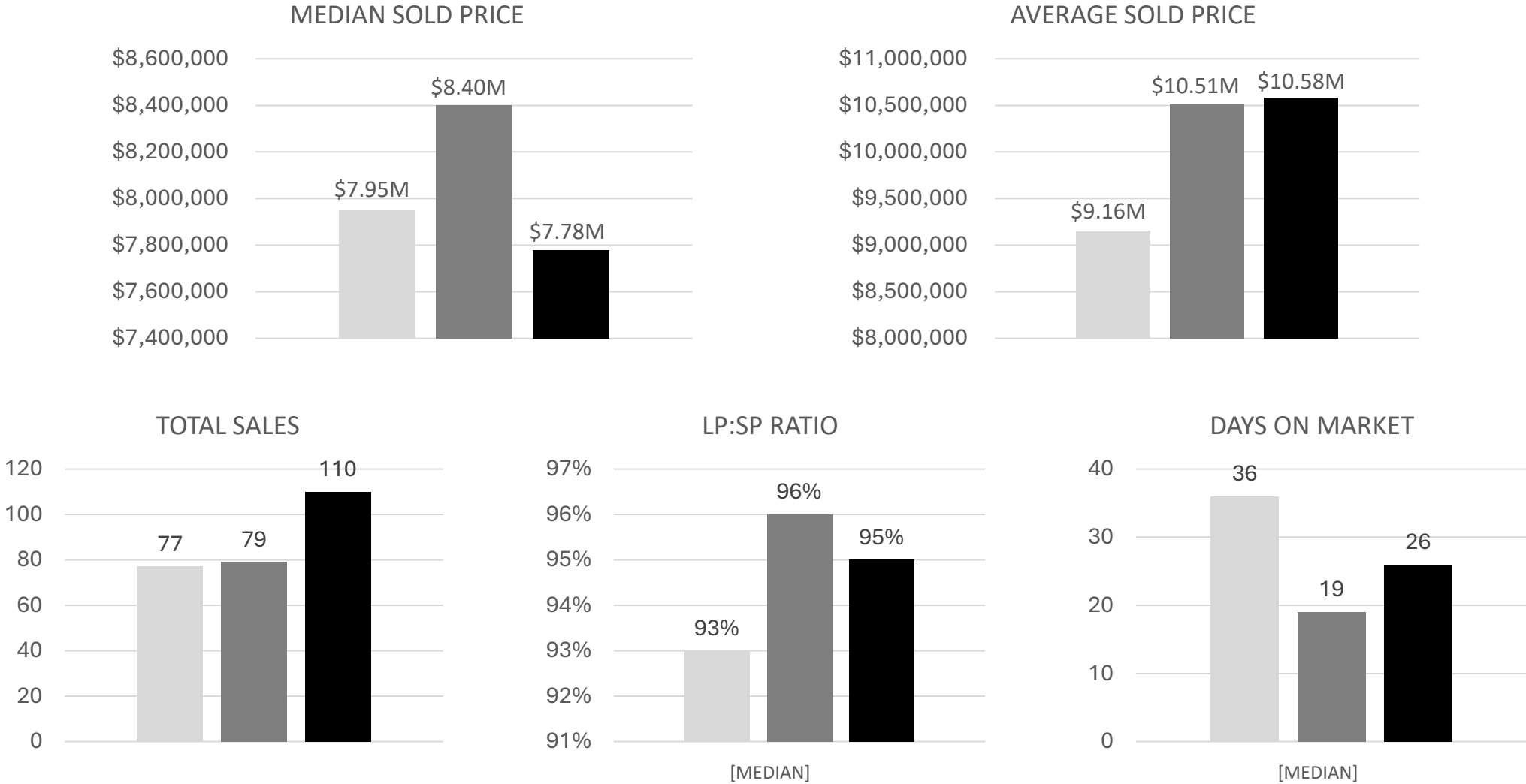
An aerial photograph of a coastal town during the 'golden hour' of sunset. The scene is bathed in a warm, orange-gold light. On the left, a dense residential area with white buildings and red-tiled roofs is interspersed with numerous palm trees. A large swimming pool is visible in one of the buildings. A wide, multi-lane road runs vertically through the center of the image, lined with palm trees on both sides. To the right of the road is a vast, sandy beach that meets the ocean. A long pier extends into the water on the right side. In the foreground on the right, there is a parking lot filled with cars and a few larger vehicles. The background shows a hazy coastline and distant hills under a soft, glowing sky.

2025 Statistics

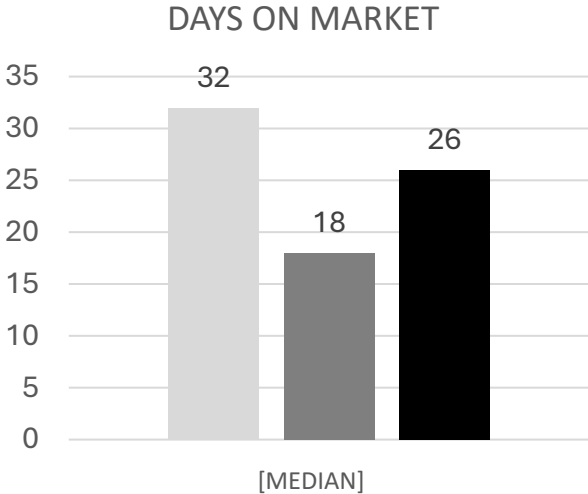
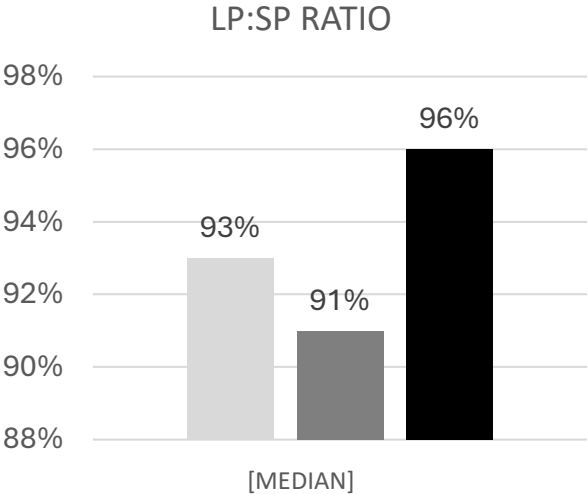
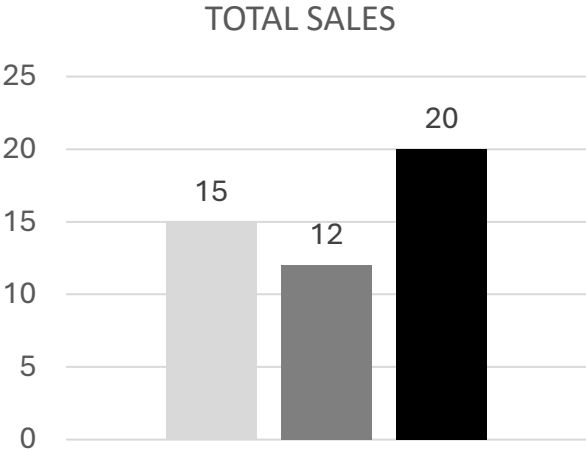
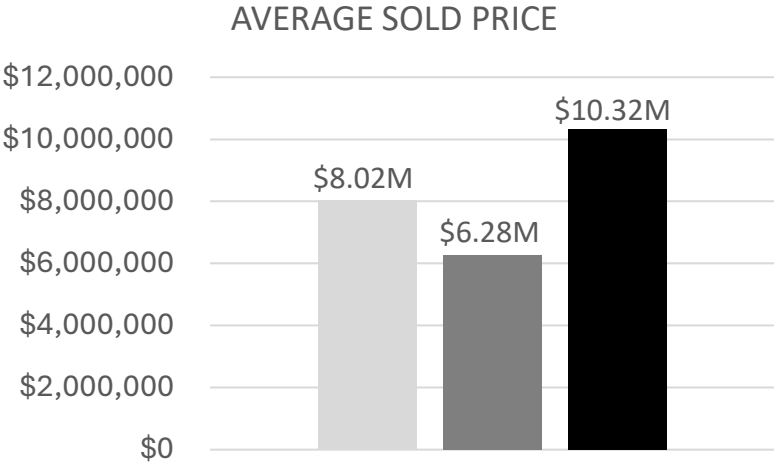
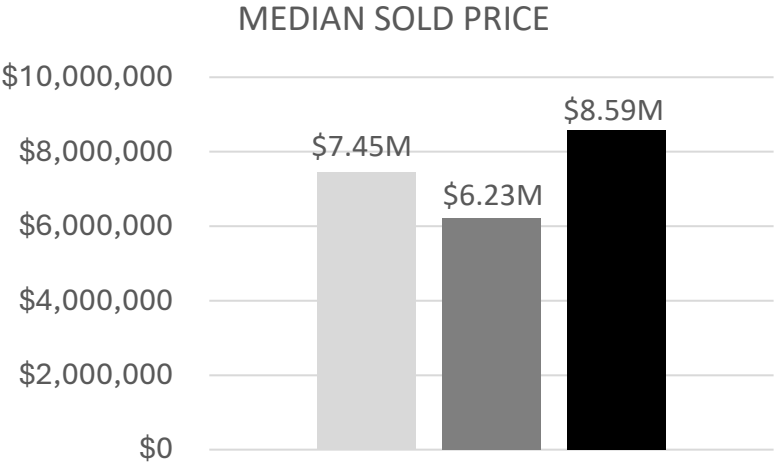
2025 by Month | Santa Barbara South County | \$5Million+



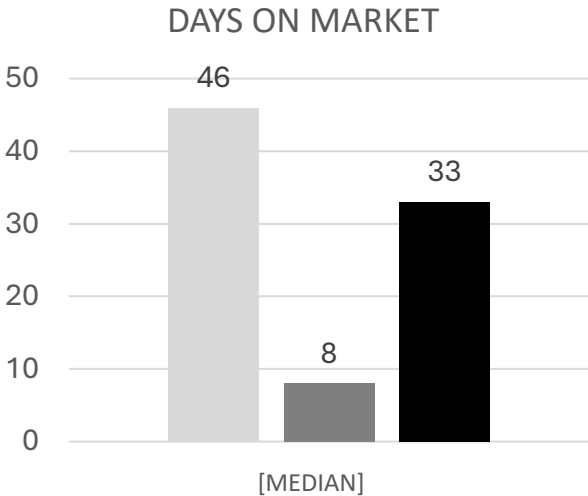
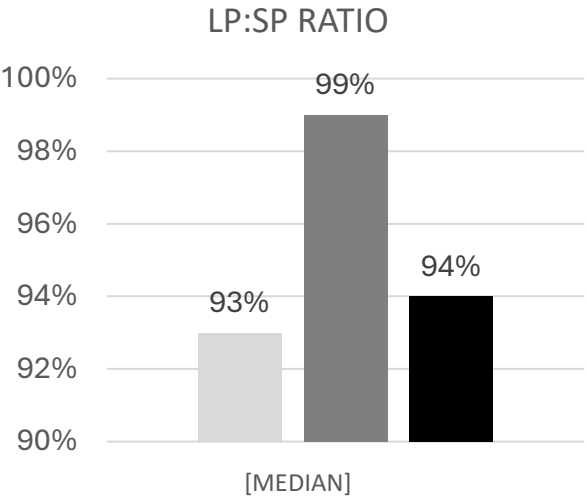
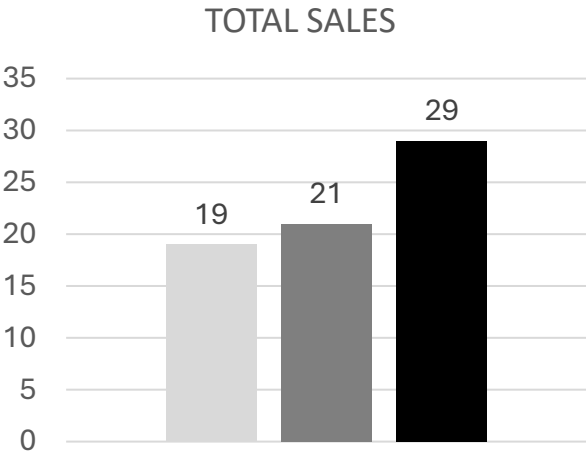
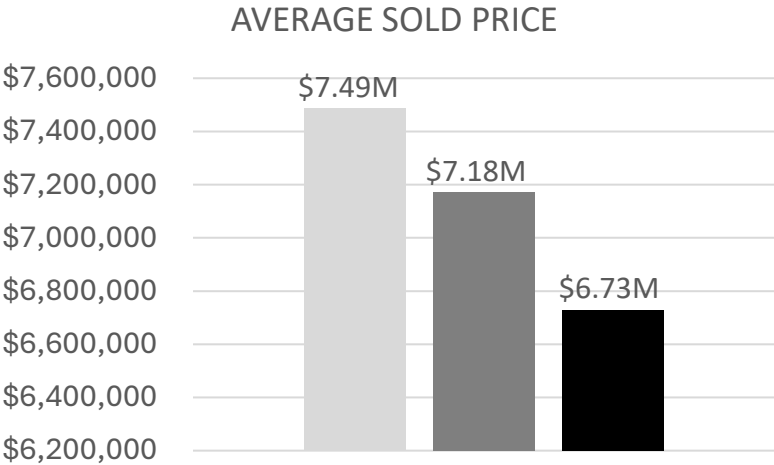
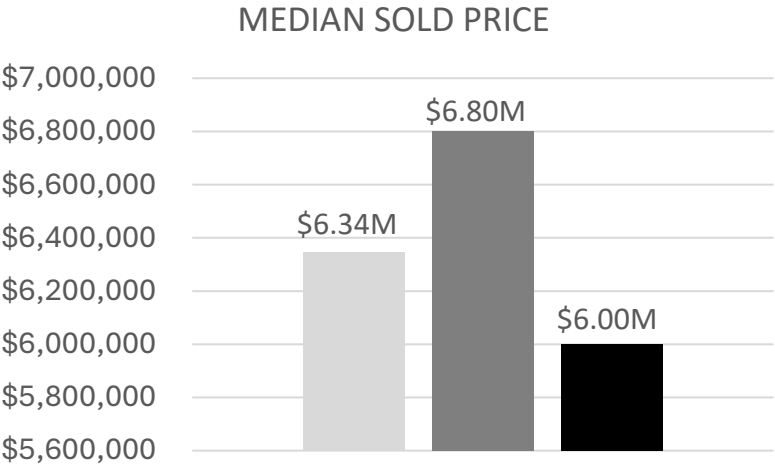
Montecito | \$5Million+



Hope Ranch | \$5Million+



Santa Barbara | \$5Million+



A large, modern house with a swimming pool and a fire pit at dusk. The house features white siding, large glass windows, and stone chimneys. The pool is surrounded by a patio with lounge chairs and a fire pit. The scene is illuminated by the warm glow of the house's interior lights and the fire in the pit, set against a twilight sky.

Trends & Findings

Increased Pricing Sensitivity

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

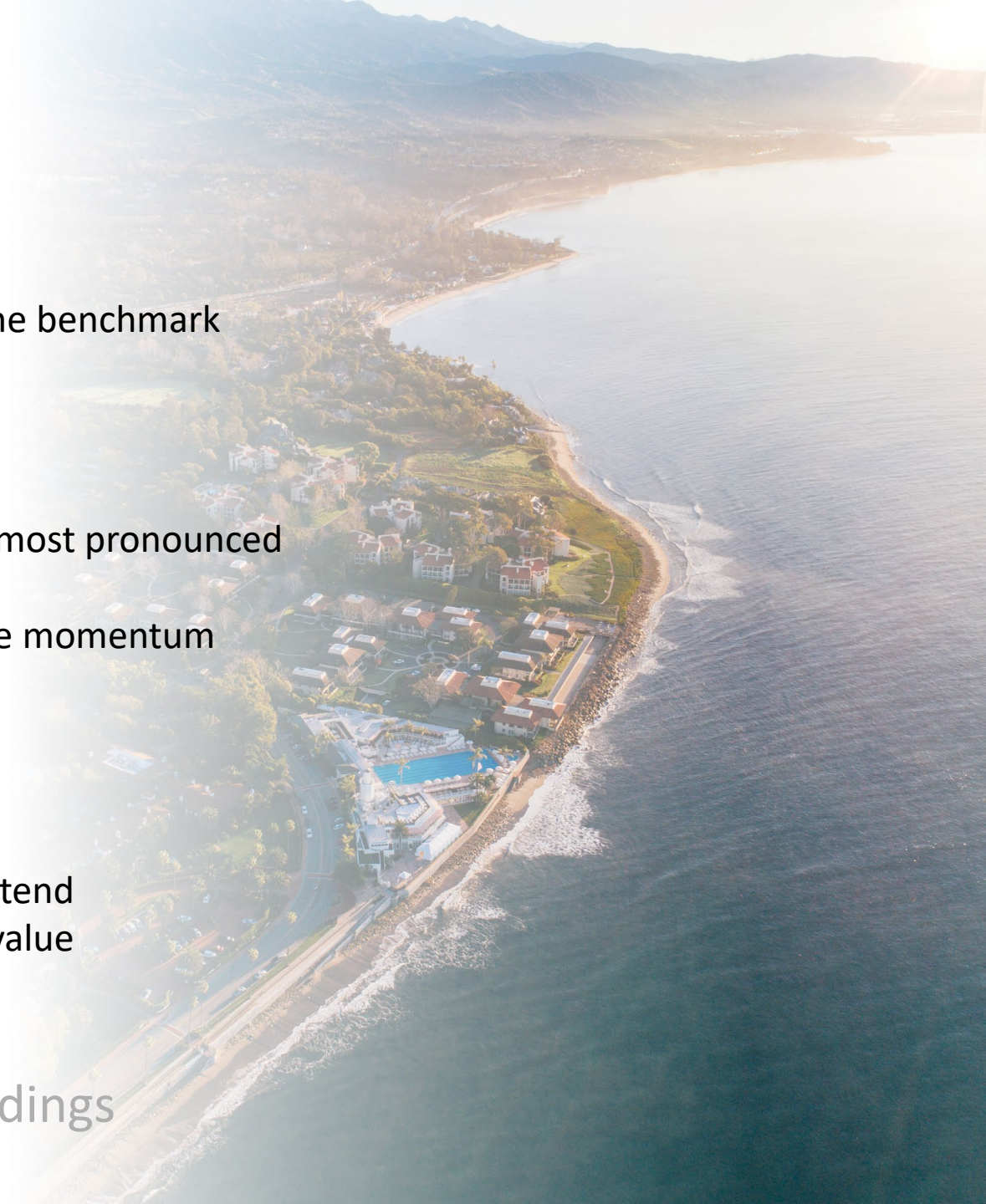
Market-Driven Pricing Defined Outcomes

- 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 large, rectangular swimming pool with clear blue water is the central feature. The pool is surrounded by a light-colored stone or concrete deck. Along the back edge of the pool, there are several white lounge chairs and a white sofa with cushions. The pool is nestled within a lush garden with various plants, including purple flowers in the foreground and large trees in the background. In the distance, a range of mountains is visible 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



Lowering the Chicken



976 Hot Springs Road, Montecito

SOLD DATE	LIST PRICE	SOLD PRICE	LP to SP %	DAYS ON MARKET
5/7/25	\$16,500,000	\$11,000,000	67%	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	LIST PRICE	SOLD PRICE	LP to SP %	DAYS ON MARKET
6/24/25	\$8,995,000	\$6,300,973	70%	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	LIST PRICE	SOLD PRICE	LP to SP %	DAYS ON MARKET
9/3/25	\$16,500,000	\$10,540,000	64%	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





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



A photograph of a large, modern house with a grey tiled roof and white walls, partially obscured by lush tropical landscaping. In the foreground, a rectangular swimming pool with clear blue water is visible, surrounded by a light-colored stone deck and green grass. The background features a hillside with more trees and a clear sky. The text "Homes That Checked All The Boxes" is overlaid in white, centered in the image.

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. In the foreground, there are white cliffs meeting a sandy beach and the ocean. A green park area with a path runs along the cliffs. Behind the park is a dense residential area with many houses and palm trees. In the background, there are large mountains under a clear blue sky. The text "2026 Forecast" is overlaid in the center.

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



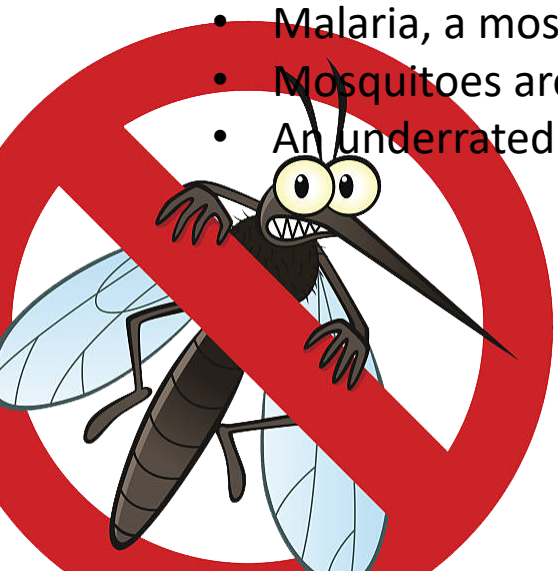
The Good News?!

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!



CALCAGNO & HAMILTON
REAL ESTATE GROUP

**BERKSHIRE
HATHAWAY**
HOMESERVICES

CALIFORNIA
PROPERTIES