

MARKET ACTION REPORT

August 2012

County: Santa Barbara

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Sotheby's
INTERNATIONAL REALTY

Price Range: All | Properties: Single Family

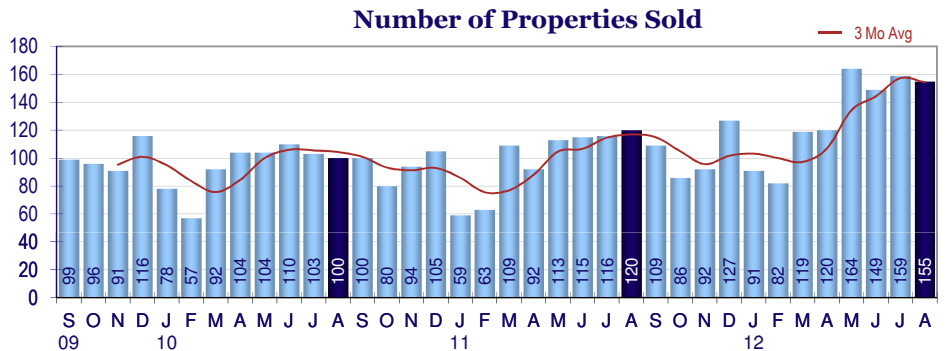
Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$1,975,000	↑		↑				
Average List Price of all Current Listings	\$3,831,129	↑		↑				
August Median Sales Price	\$790,000	↓	↔	↑	↑	\$775,000	↓	↑
August Average Sales Price	\$1,645,952	↑	↑	↑	↑	\$1,374,481	↑	↑
Total Properties Currently for Sale (Inventory)	577	↓		↓				
August Number of Properties Sold	155	↓		↑		1,039	↑	
August Average Days on Market (Solds)	72	↓	↓	↓	↓	76	↓	↓
Asking Price per Square Foot (based on New Listings)	\$660	↑	↑	↑	↑	\$598	↑	↑
August Sold Price per Square Foot	\$498	↑	↓	↑	↑	\$483	↑	↑
August Month's Supply of Inventory	3.7	↓	↓	↓	↓	5.2	↓	↓
August Sale Price vs List Price Ratio	96.6%	↑	↑	↑	↑	91.8%	↓	↓

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2011) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

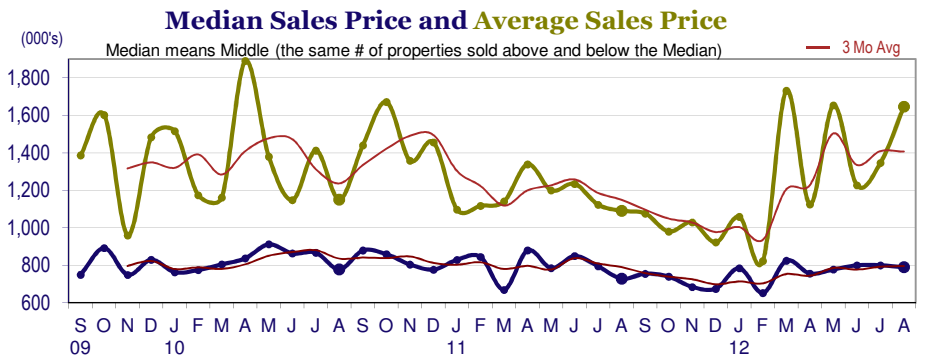
Property Sales

August Property sales were 155, up 29.2% from 120 in August of 2011 and 2.5% lower than the 159 sales last month. August 2012 sales were at their highest level compared to August of 2011 and 2010. August YTD sales of 1,039 are running 32.0% ahead of last year's year-to-date sales of 787.



Prices

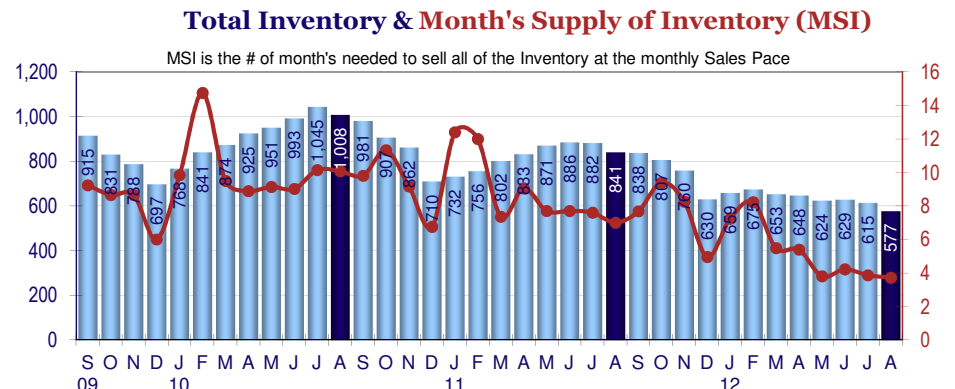
The Median Sales Price in August was \$790,000, up 8.5% from \$728,000 in August of 2011 and down 1.3% from \$800,000 last month. The Average Sales Price in August was \$1,645,952, up 50.9% from \$1,090,603 in August of 2011 and up 22.3% from \$1,346,064 last month. August 2012 ASP was at the highest level compared to August of 2011 and 2010.



Inventory & MSI

The Total Inventory of Properties available for sale as of August was 577, down 6.2% from 615 last month and down 31.4% from 841 in August of last year. August 2012 Inventory was at its lowest level compared with August of 2011 and 2010.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2012 MSI of 3.7 months was at its lowest level compared with August of 2011 and 2010.



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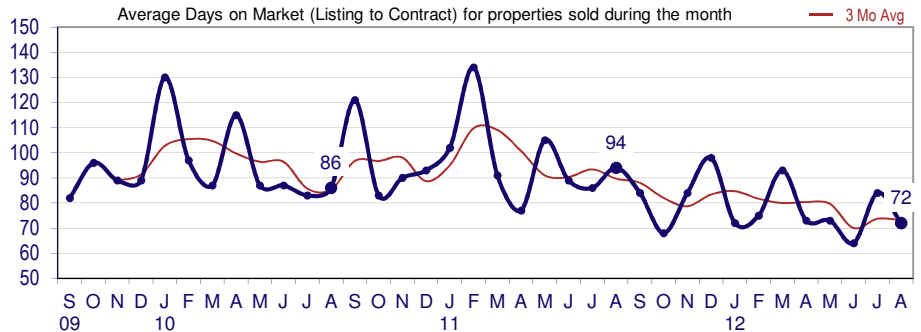
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Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for August was 72, down 14.3% from 84 days last month and down 23.4% from 94 days in August of last year. The August 2012 DOM was at its lowest level compared with August of 2011 and 2010.

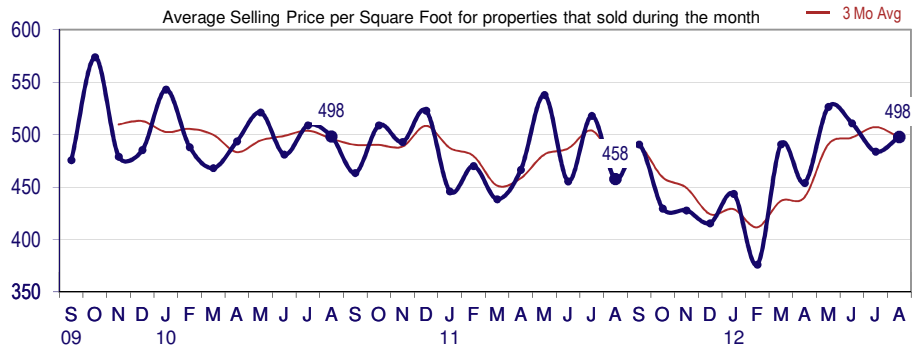
Days On Market for Sold Properties



Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The August 2012 Selling Price per Square Foot of \$498 was up 2.9% from \$484 last month and up 8.8% from 458 in August of last year.

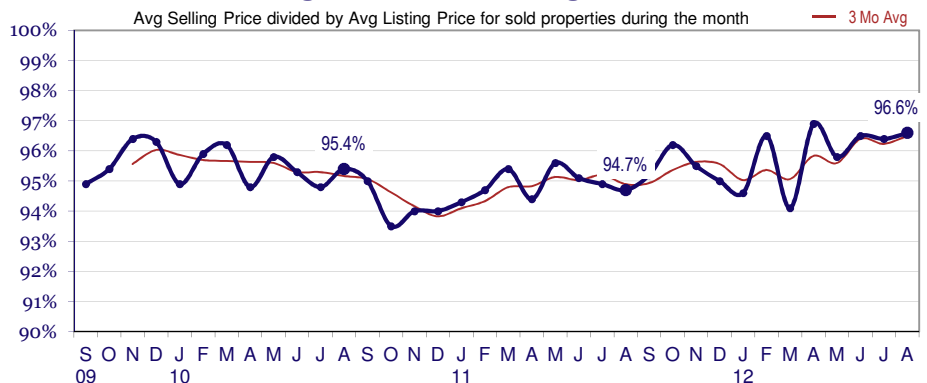
Selling Price per Square Foot



Selling Price vs Original Listing Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The August 2012 Selling Price vs Original List Price of 96.6% was up from 96.4% last month and up from 94.7% in August of last year.

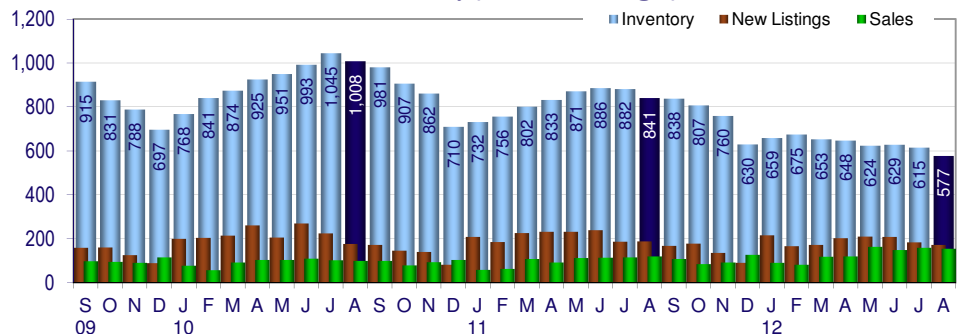
Selling Price versus Listing Price Ratio



Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in August 2012 was 173, down 6.5% from 185 last month and down 8.5% from 189 in August of last year.

Inventory / New Listings / Sales



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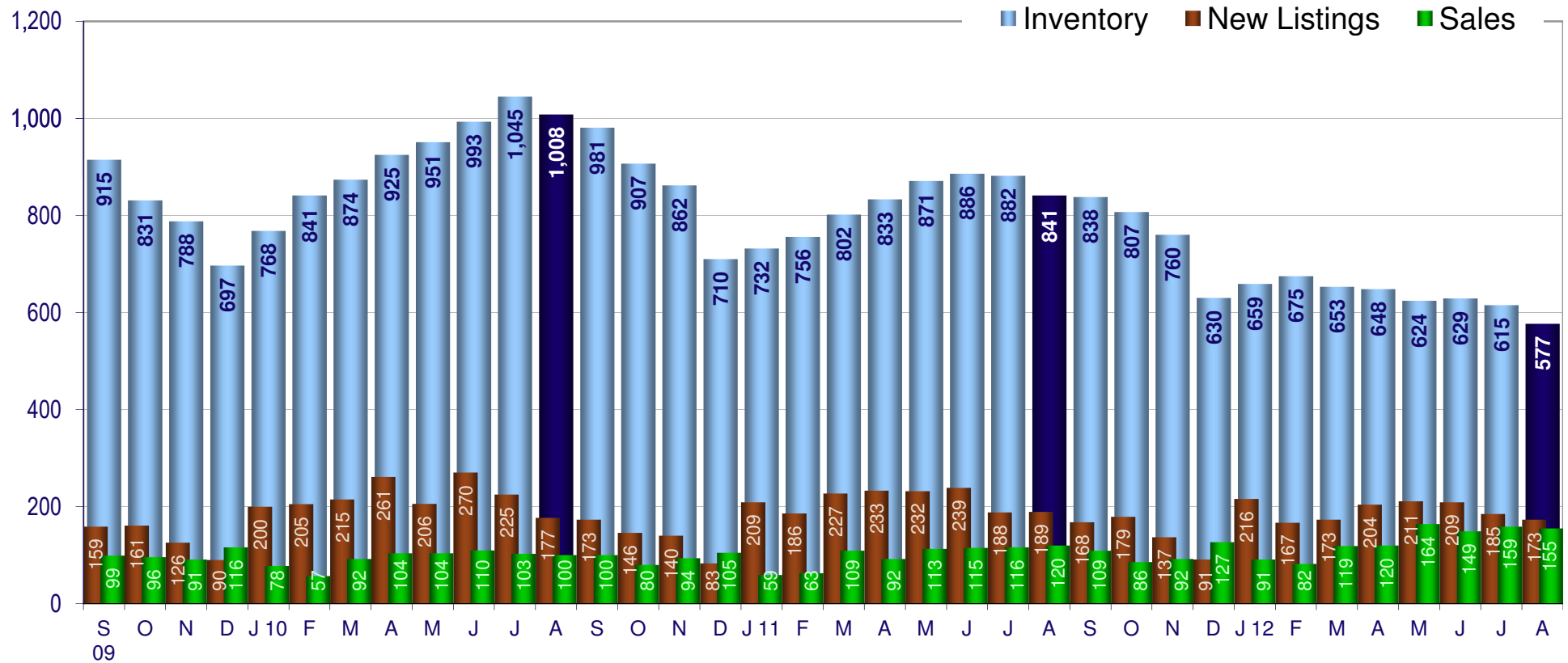
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