

# MARKET ACTION REPORT

February 2012

County: Santa Barbara

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**Sotheby's**  
INTERNATIONAL REALTY

Price Range: All | Properties: Single Family

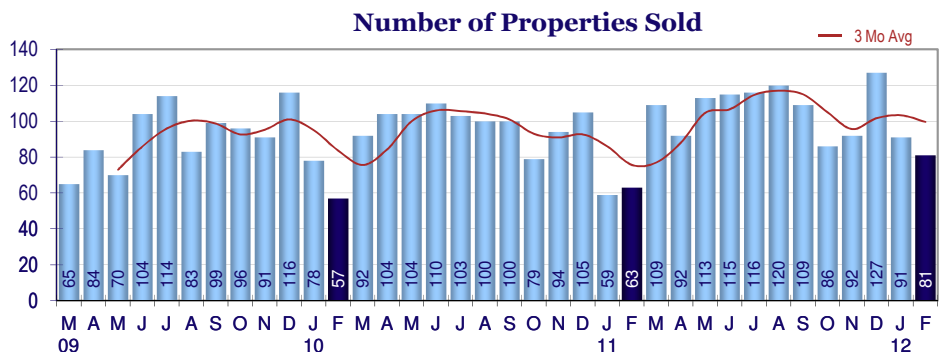
## Market Profile & Trends Overview

	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$1,595,000	↑		↑				
Average List Price of all Current Listings	\$3,316,060	↔		↑				
February Median Sales Price	\$665,000	↓	↓	↓	↓	\$699,000	↓	↓
February Average Sales Price	\$828,009	↓	↓	↓	↓	\$950,234	↓	↓
Total Properties Currently for Sale (Inventory)	628	↔		↓				
February Number of Properties Sold	81	↓		↑		172	↑	
February Average Days on Market (Solds)	74	↑	↓	↓	↓	73	↓	↓
Asking Price per Square Foot (based on New Listings)	\$519	↓	↓	↓	↓	\$557	↓	↓
February Sold Price per Square Foot	\$379	↓	↓	↓	↓	\$412	↓	↓
February Month's Supply of Inventory	7.8	↑	↑	↓	↓	7.3	↓	↓
February Sale Price vs List Price Ratio	96.5%	↑	↑	↑	↑	94.0%	↑	↑

\* 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)

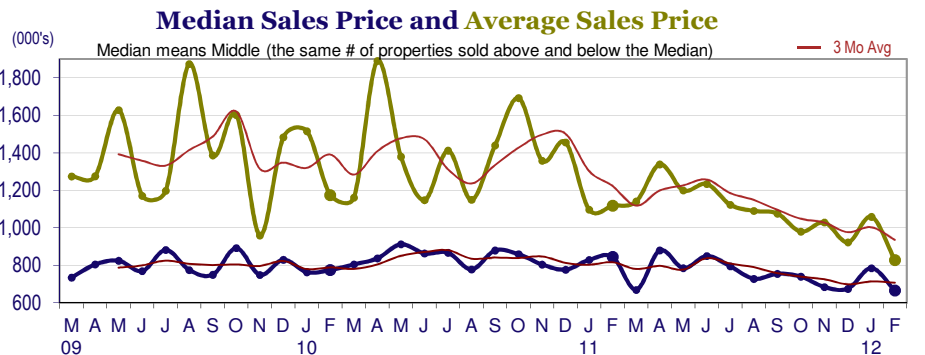
## Property Sales

February Property sales were 81, up 28.6% from 63 in February of 2011 and 11.0% lower than the 91 sales last month. February 2012 sales were at their highest level compared to February of 2011 and 2010. February YTD sales of 172 are running 41.0% ahead of last year's year-to-date sales of 122.



## Prices

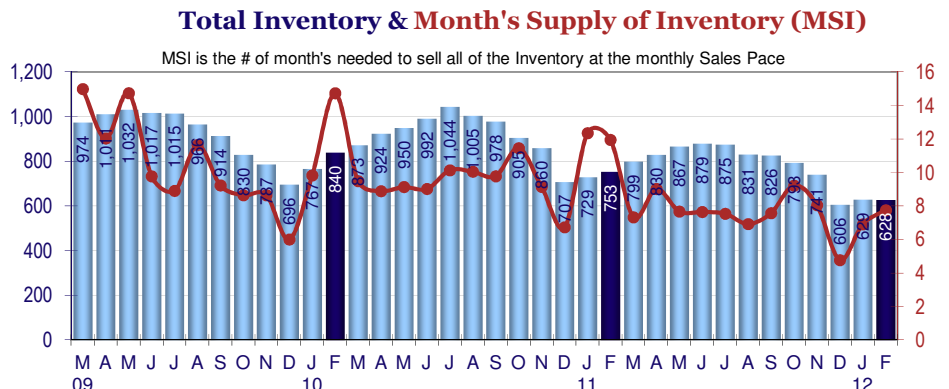
The Median Sales Price in February was \$665,000, down 21.3% from \$845,000 in February of 2011 and down 15.3% from \$785,000 last month. The Average Sales Price in February was \$828,009, down 25.9% from \$1,117,283 in February of 2011 and down 21.8% from \$1,059,028 last month. February 2012 ASP was at the lowest level compared to February of 2011 and 2010.



## Inventory & MSI

The Total Inventory of Properties available for sale as of February was 628, down 0.2% from 629 last month and down 16.6% from 753 in February of last year. February 2012 Inventory was at its lowest level compared with February of 2011 and 2010.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2012 MSI of 7.8 months was at its lowest level compared with February of 2011 and 2010.



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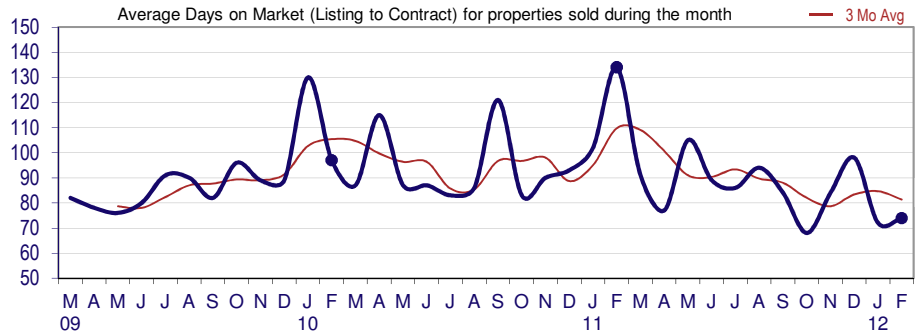


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## Market Time

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 February was 74, up 2.8% from 72 days last month and down 44.8% from 134 days in February of last year. The February 2012 DOM was at its lowest level compared with February of 2011 and 2010.

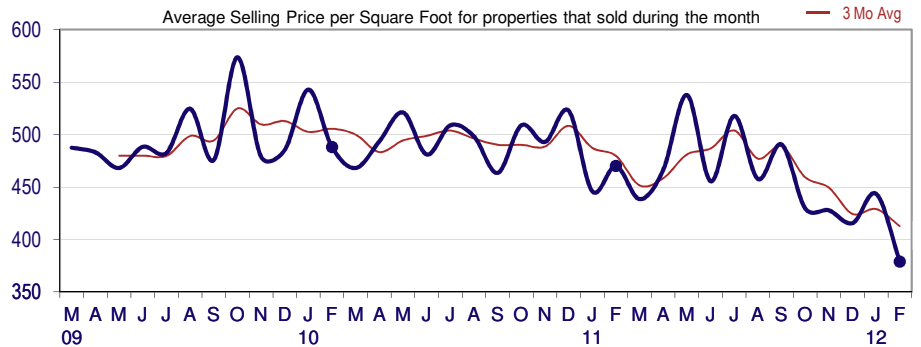
## Days On Market for Sold Properties



## 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 February 2012 Selling Price per Square Foot of \$379 was down 14.5% from \$444 last month and down 19.4% from 470 in February of last year.

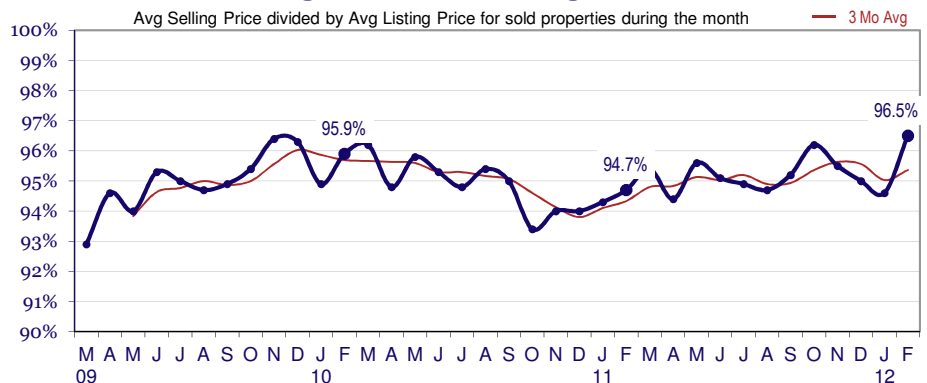
## Selling Price per Square Foot



## 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 February 2012 Selling Price vs Original List Price of 96.5% was up from 94.6% last month and up from 94.7% in February of last year.

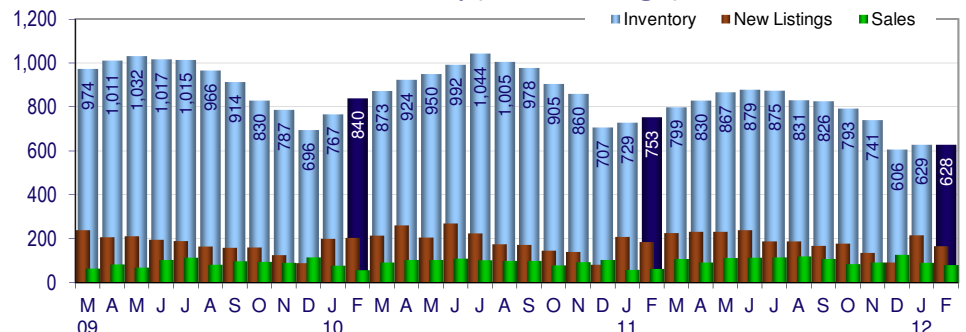
## Selling Price versus Listing Price Ratio



## 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 February 2012 was 167, down 22.7% from 216 last month and down 10.2% from 186 in February of last year.

## Inventory / New Listings / Sales



# Inventory / Listings / Sales

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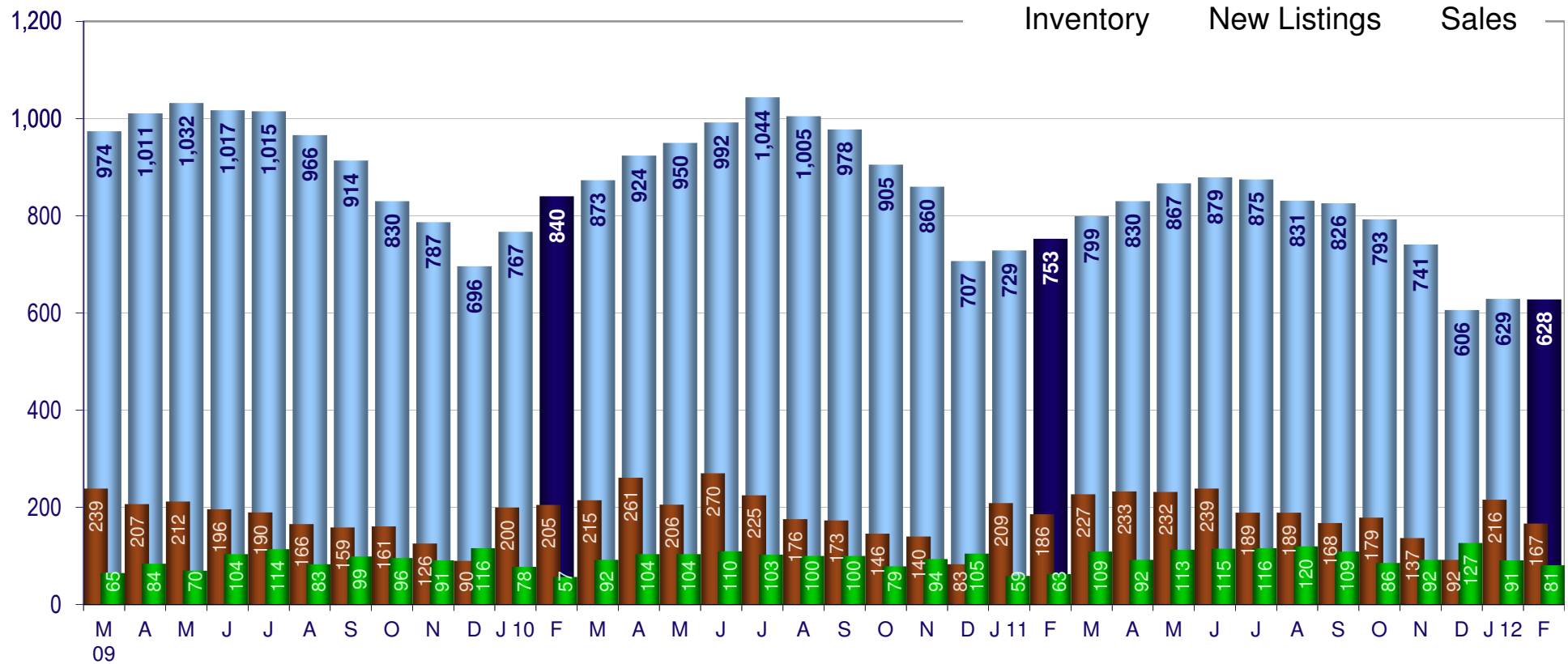
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