

MARKET ACTION REPORT

July 2012

County: Santa Barbara

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Sotheby's
INTERNATIONAL REALTY

Price Range: All | Properties: Single Family

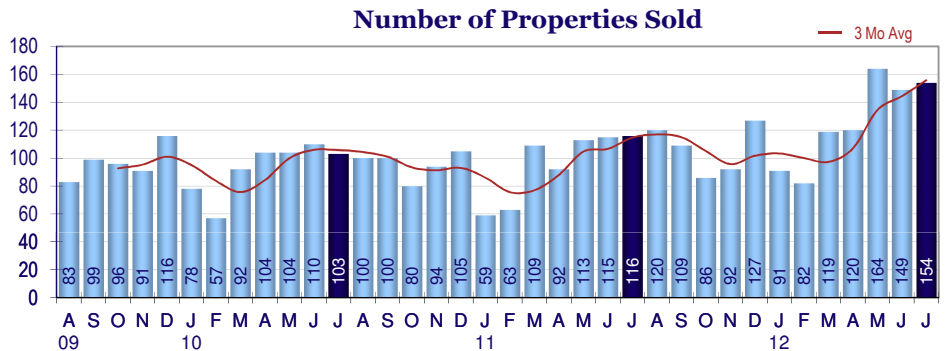
Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$1,895,000	↑		↑				
Average List Price of all Current Listings	\$3,682,708	↑		↑				
July Median Sales Price	\$800,000	↔	↔	↔	↑	\$773,500	↓	↑
July Average Sales Price	\$1,315,615	↑	↓	↑	↑	\$1,321,438	↑	↑
Total Properties Currently for Sale (Inventory)	596	↓		↓				
July Number of Properties Sold	154	↑		↑		879	↑	
July Average Days on Market (Solds)	83	↑	↑	↓	↓	76	↓	↓
Asking Price per Square Foot (based on New Listings)	\$647	↑	↑	↑	↑	\$593	↑	↑
July Sold Price per Square Foot	\$474	↓	↓	↓	↑	\$478	↔	↑
July Month's Supply of Inventory	3.9	↓	↓	↓	↓	5.4	↓	↓
July Sale Price vs List Price Ratio	96.5%	↔	↑	↑	↑	91.5%	↓	↓

* 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)

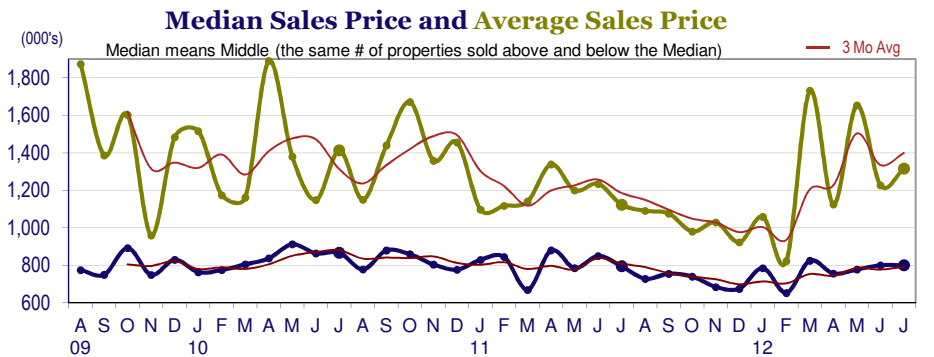
Property Sales

July Property sales were 154, up 32.8% from 116 in July of 2011 and 3.4% higher than the 149 sales last month. July 2012 sales were at their highest level compared to July of 2011 and 2010. July YTD sales of 879 are running 31.8% ahead of last year's year-to-date sales of 667.



Prices

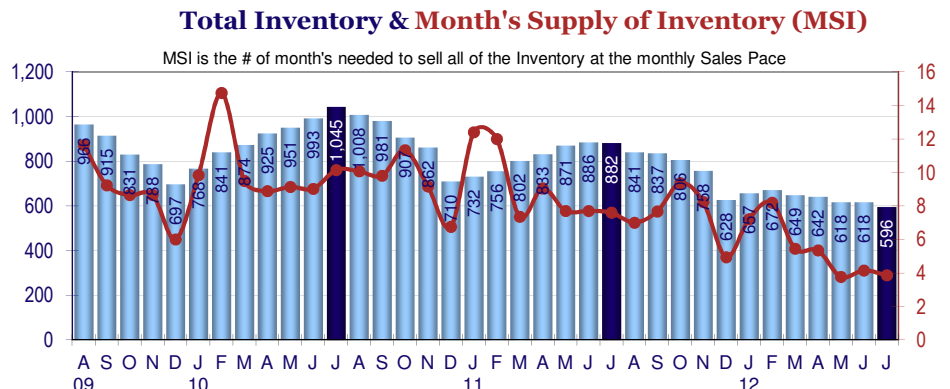
The Median Sales Price in July was \$800,000, up 0.6% from \$795,000 in July of 2011 and equal to \$800,000 last month. The Average Sales Price in July was \$1,315,615, up 17.2% from \$1,122,988 in July of 2011 and up 7.2% from \$1,226,968 last month. July 2012 ASP was at a mid range compared to July of 2011 and 2010.



Inventory & MSI

The Total Inventory of Properties available for sale as of July was 596, down 3.6% from 618 last month and down 32.4% from 882 in July of last year. July 2012 Inventory was at its lowest level compared with July of 2011 and 2010.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The July 2012 MSI of 3.9 months was at its lowest level compared with July of 2011 and 2010.



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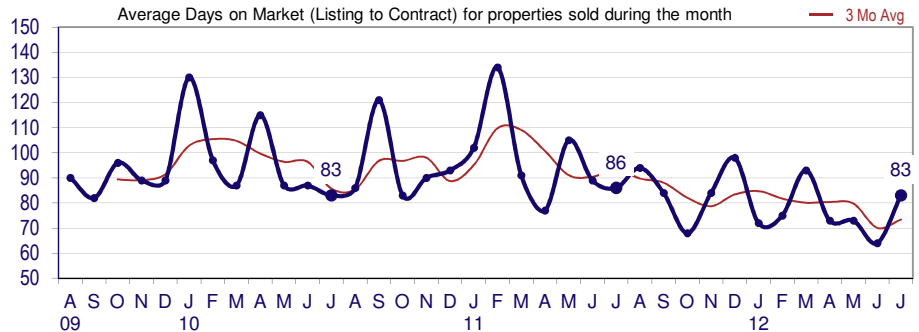
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Market Time

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 July was 83, up 29.7% from 64 days last month and down 3.5% from 86 days in July of last year. The July 2012 DOM was at its lowest level compared with July of 2011 and 2010.

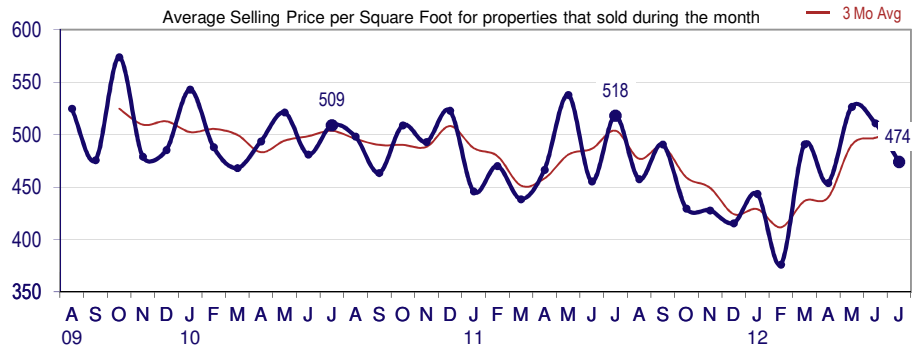
Days On Market for Sold Properties



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 July 2012 Selling Price per Square Foot of \$474 was down 7.2% from \$511 last month and down 8.5% from 518 in July of last year.

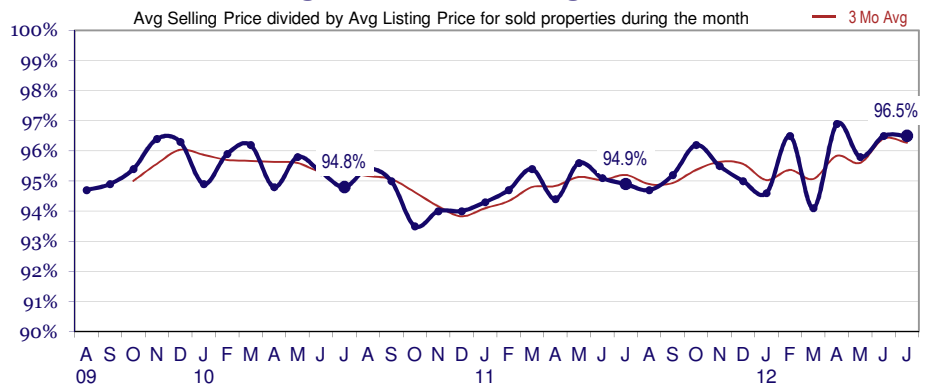
Selling Price per Square Foot



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 July 2012 Selling Price vs Original List Price of 96.5% was equal to 96.5% last month and up from 94.9% in July of last year.

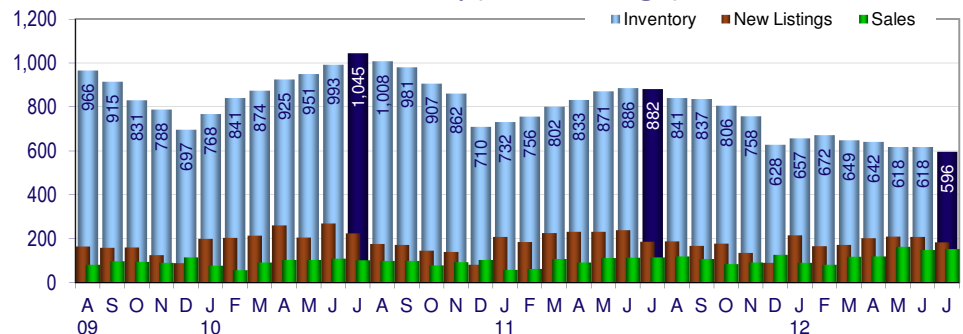
Selling Price versus Listing Price Ratio



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 July 2012 was 185, down 11.5% from 209 last month and down 1.6% from 188 in July of last year.

Inventory / New Listings / Sales



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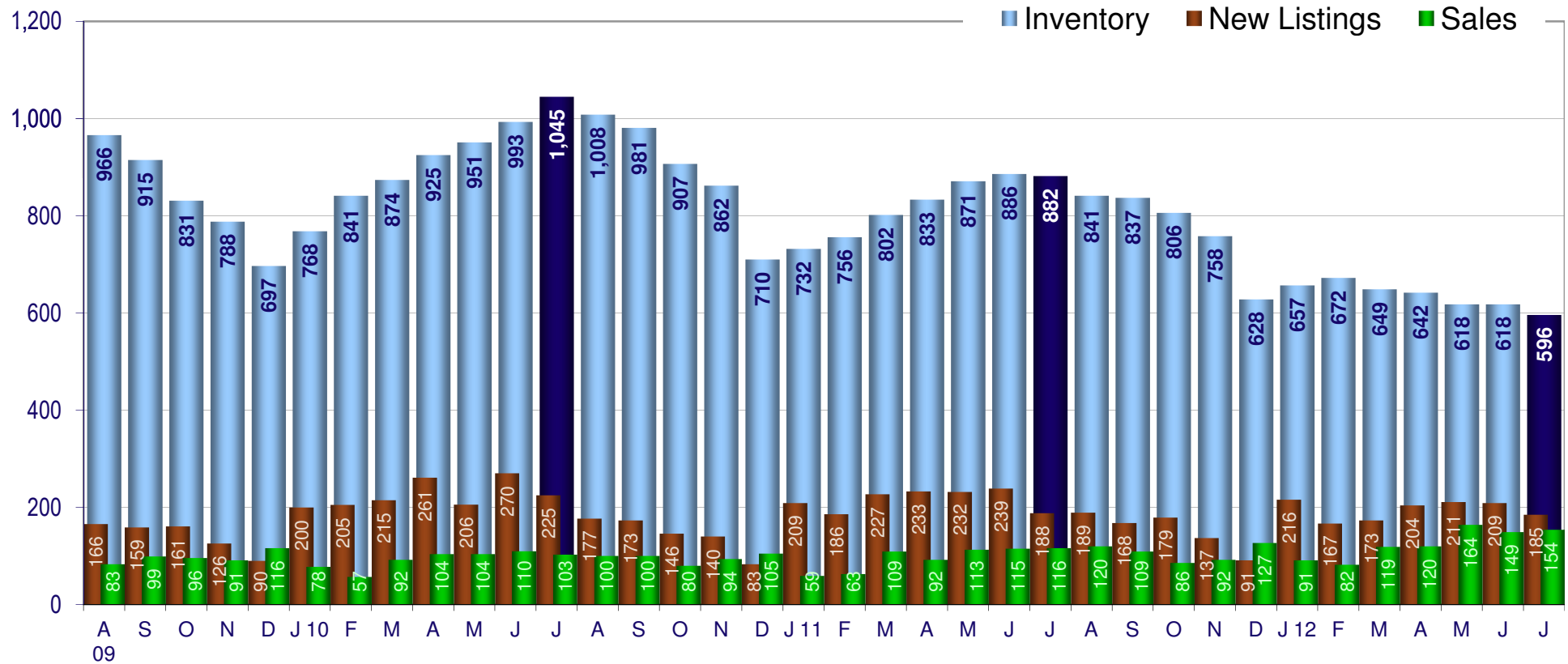
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