

# MARKET ACTION REPORT

March 2012

County: Santa Barbara

**Cristal Clarke**

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**Sotheby's**  
INTERNATIONAL REALTY

Price Range: All | Properties: Single Family

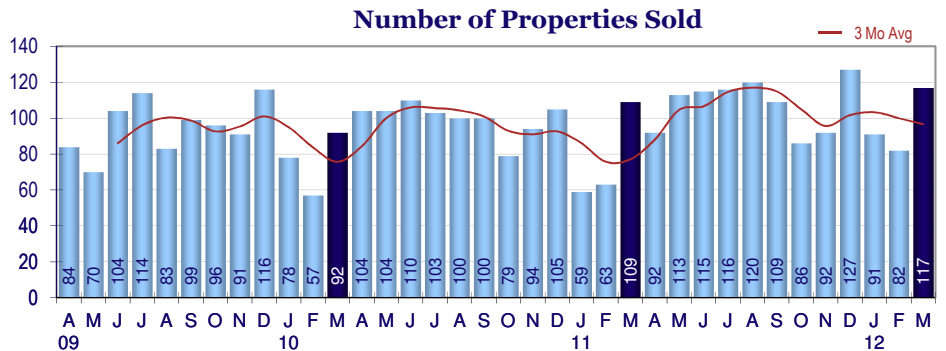
## Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$1,795,000	↑		↑				
Average List Price of all Current Listings	\$3,347,145	↑		↑				
March Median Sales Price	\$825,000	↑	↑	↑	↑	\$744,500	↑	↔
March Average Sales Price	\$1,619,711	↑	↑	↑	↑	\$1,218,564	↑	↑
Total Properties Currently for Sale (Inventory)	619	↓		↓				
March Number of Properties Sold	117	↑		↑		290	↑	
March Average Days on Market (Solds)	94	↑	↑	↑	↑	82	↓	↓
Asking Price per Square Foot (based on New Listings)	\$636	↑	↑	↑	↑	\$578	↓	↑
March Sold Price per Square Foot	\$495	↑	↑	↑	↑	\$445	↔	↓
March Month's Supply of Inventory	5.3	↓	↓	↓	↓	6.8	↓	↓
March Sale Price vs List Price Ratio	94.3%	↓	↑	↓	↑	89.2%	↓	↓

\* 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)

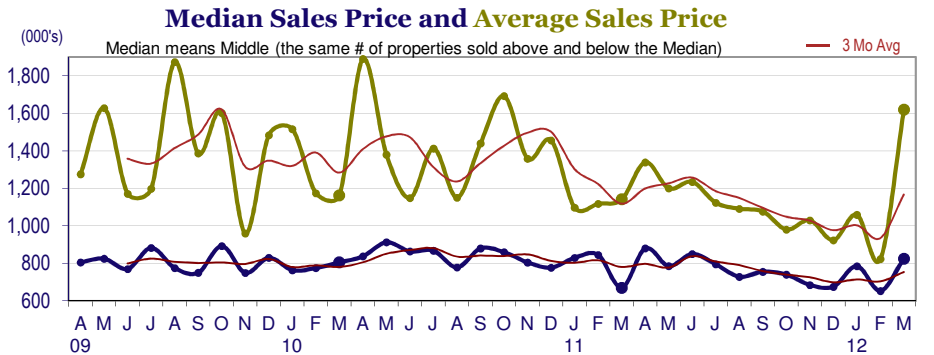
## Property Sales

March Property sales were 117, up 7.3% from 109 in March of 2011 and 42.7% higher than the 82 sales last month. March 2012 sales were at their highest level compared to March of 2011 and 2010. March YTD sales of 290 are running 25.5% ahead of last year's year-to-date sales of 231.



## Prices

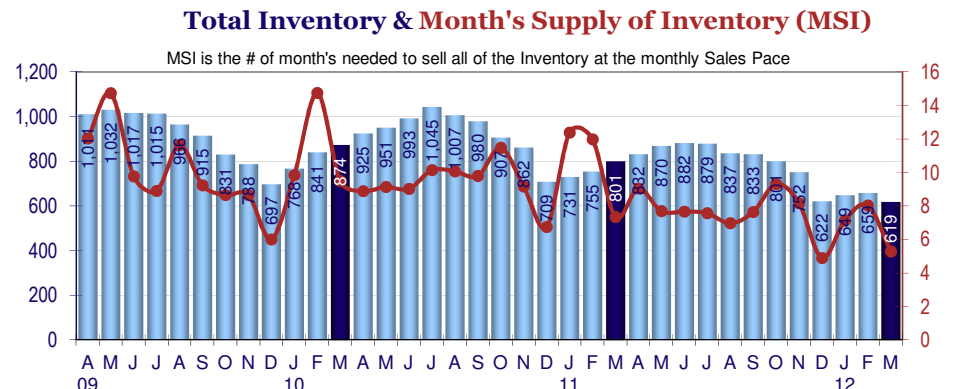
The Median Sales Price in March was \$825,000, up 23.3% from \$669,095 in March of 2011 and up 26.4% from \$652,625 last month. The Average Sales Price in March was \$1,619,711, up 42.0% from \$1,140,927 in March of 2011 and up 96.7% from \$823,241 last month. March 2012 ASP was at the highest level compared to March of 2011 and 2010.



## Inventory & MSI

The Total Inventory of Properties available for sale as of March was 619, down 6.1% from 659 last month and down 22.7% from 801 in March of last year. March 2012 Inventory was at its lowest level compared with March of 2011 and 2010.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2012 MSI of 5.3 months was at its lowest level compared with March of 2011 and 2010.



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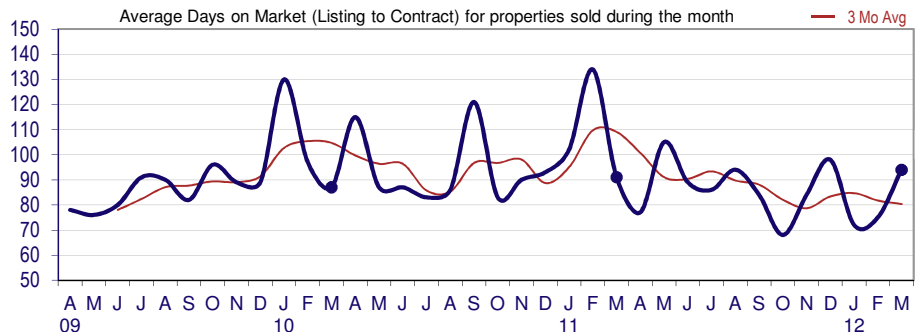
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## Market Time

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 March was 94, up 25.3% from 75 days last month and up 3.3% from 91 days in March of last year. The March 2012 DOM was at a mid level compared with March of 2011 and 2010.

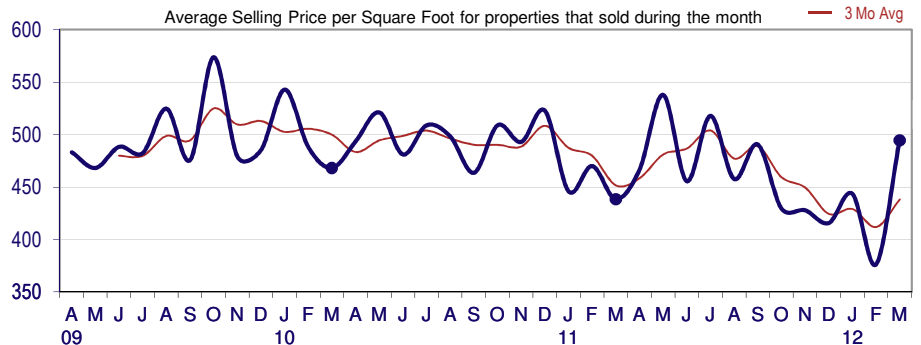
## Days On Market for Sold Properties



## 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 March 2012 Selling Price per Square Foot of \$495 was up 31.5% from \$376 last month and up 12.8% from 438 in March of last year.

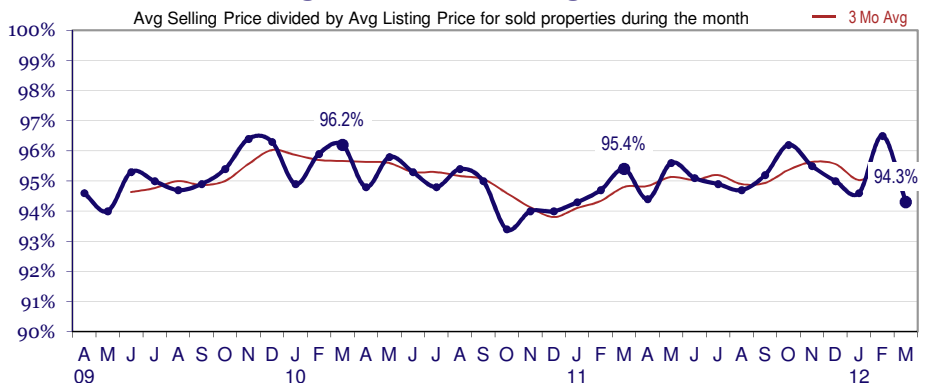
## Selling Price per Square Foot



## 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 March 2012 Selling Price vs Original List Price of 94.3% was down from 96.5% last month and down from 95.4% in March of last year.

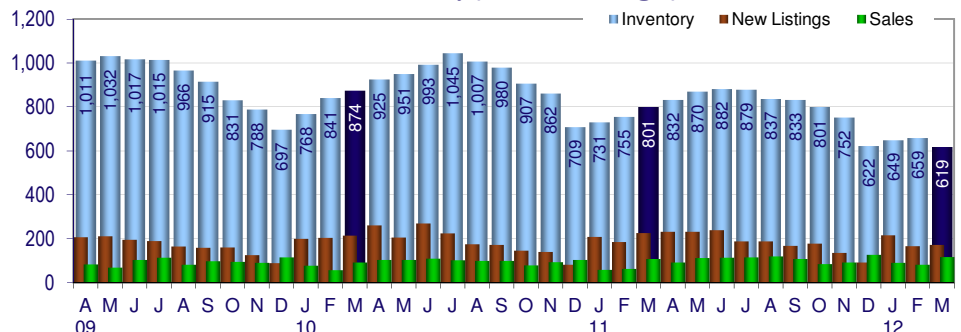
## Selling Price versus Listing Price Ratio



## 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 March 2012 was 173, up 3.6% from 167 last month and down 23.8% from 227 in March of last year.

## Inventory / New Listings / Sales



# Inventory / Listings / Sales

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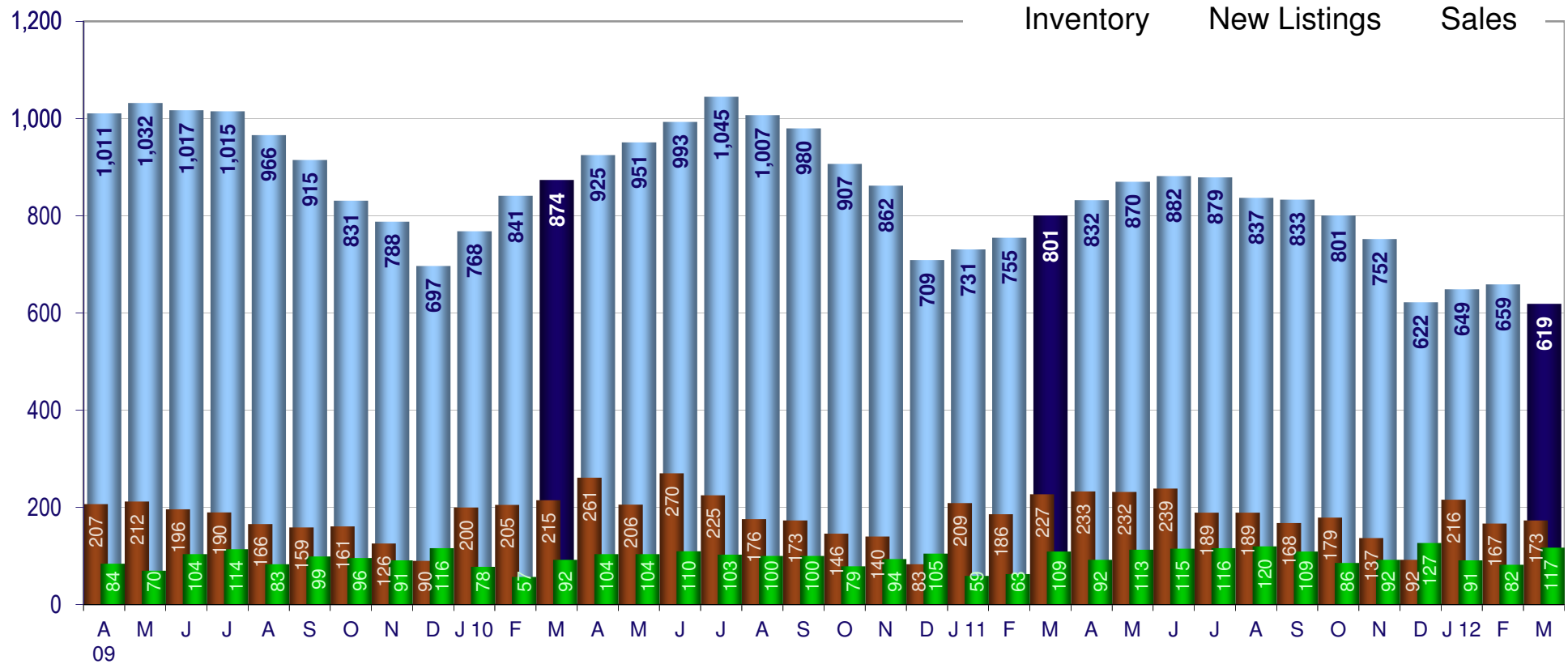
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