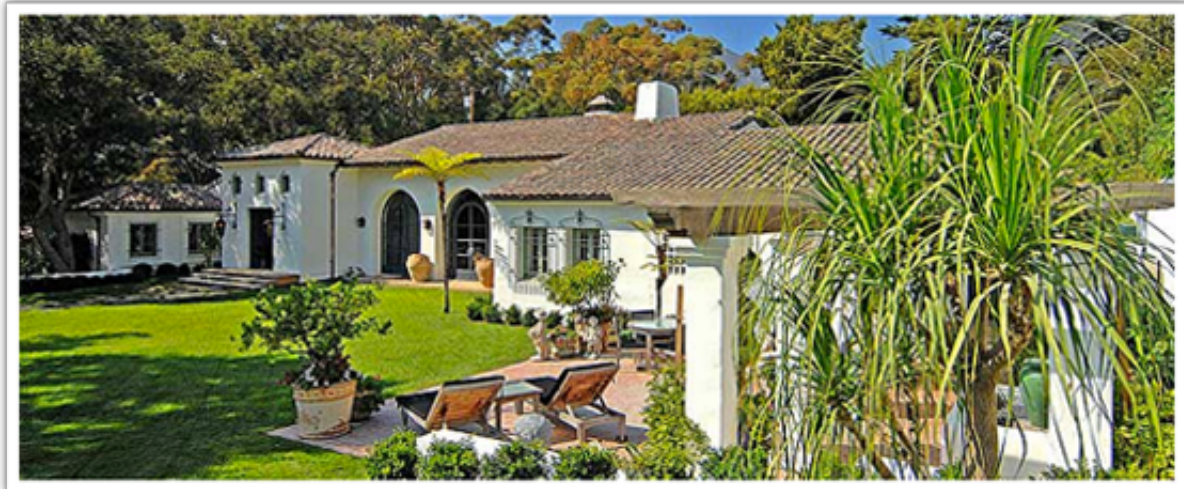


# CRISTAL CLARKE



## NOVEMBER MARKET RECAP

Where do we stand in the local Real Estate Market ? is it all perfect and full steam ahead, no; is it over blown and over sold again, no. Yes the numbers tell one story but the underlying tone from Buyers, who after all, drive any Real Estate recovery, is one of caution. Generally at this time of year one might expect the real estate market to slow down as people are more concerned about family, holidays and generally not wanting to move and pack over the holiday period. Strangely this has always been one of my busiest times of the year and this year is no exception.

**Property Sales:** Up 33.7% year over year, down 7.55 from last month.

**Medium Prices:** Up 14.6% year over year, up 3.2% from last month

**New Inventory:** Down 31.1% year over year, down 6.6% from last month

**Days On Market:** Year over year is same, up 37.7% from last month.

**Selling Price:** Up 2.2% year over year, down 0.2% from last month.

**Total Inventory:** Down 8.8% year over year, down 26.5% from last month.

What does all this tell us? Well people who want or need to sell because of tax consequences based on the new tax projections for 2013 are locking in their deals now. People who are generally not affected are either taking their property off the market for the holidays and will re-list in the new year or have decided to stay put. The reduction in inventory levels is consistent with this yearly trend and as sellers have become more aggressive on there price point buyers have started to back away as indicated by the selling prices statistics.

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Overall in the market place for

**Carpinteria / Summerland:**

Sales volume is down, medium sales price is up

**Montecito:**

Sales volume is up, medium sales price is down

**East of State St:**

Sales volume is up, medium sales price is down

**West of State St.**

Sales volume is up, medium sales price is up

**Hope Ranch:**

Sales volume is up, medium sales price is up

**Goleta South:**

Sales volume is up, medium sales price is up

**Goleta North:**

Sales volume is up, medium sales price is down

**Condos:**

Sales volume is down, medium sales price is up



In the State and National picture we are still seeing a mixed bag with some States fairing better than others in terms of recovery.

On the National level foreclosure starts have fallen to a 6-year low, according to a recent article by RealtyTrac but significant problems still remain. Foreclosure rates have dropped in 28 States most notably Oregon (84% reduction), Pennsylvania (67%), California (63%), Arizona (59%) and Georgia (51%).

However, foreclosures also rose in 18 States from a year ago including New Jersey (538% increase), Arkansas (455%), New York (209%), Washington (97%) and Connecticut (95%).

As I have continued to say it will be a long road to recovery so to all my clients I wish you and your

families a wonderfully holiday season and patience in the months ahead.

I invite you to view my [Exclusive Properties](#) as well as [All Properties](#) in Montecito, Santa Barbara, Hope Ranch and the surrounding communities.

For comprehensive Santa Barbara area information and much more, please visit my website, [Montecito-Estate.com](http://Montecito-Estate.com).

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