

CRISTAL CLARKE



JUNE MARKET RECAP

The conventional phrase we are all used to in Santa Barbara for the month of June is well known to all who live here and to many frequent visitors " June Gloom ", but the Real Estate Market is anything but gloomy with continued strength in many market segments. The following are highlights of last month's market;

Property sales were up 25.2%

Total Inventory of Properties available was down 1.1% from last month and down 31.6% from June of last year.

The number of Days a Property was on Market was down 12.3% from last month and down 28.1% from June of last year.

Selling Price vs Original Listing Price was 96.4% in June compared with 95.8% in May and up from 95.1% compared with June of last year.

New Listings was down 0.9% from last month and down 12.6% from the same period last year.

The lack of new listings coming on to the market combined with continuing record low interest rates is creating a tight market whereby buyers are having to pay more for a property than had previously been seen, as verified by the Selling Price vs Original Listing Price statistics.

805-886-9378

www.Montecito-Estate.com

Cristal@Montecito-Estate.com

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Santa Barbara is often referred to as the "American Riviera" and there have been two very interesting articles recently by Ken Harney and Jed Kolko, which can be seen in their entirety on my Blog, under "Santa Barbara Real Estate: Rebounding Riviera" and "Real Estate Prices are going Back Up". I will not summarize here but would suggest this as additional reading for insight on a National level as well as to the local Real Estate Market place here in Santa Barbara.



It would appear as though in Santa Barbara and across the Nation many more people are becoming more optimistic about the housing market and its continued trend towards recovery. Certainly in Santa Barbara over the past 3 months the data has supported this idea and while consumers remain generally cautious about the overall economy their attitude towards the housing market continues to improve.

Only time will tell as to whether the consumer attitudes currently being expressed are an indicator of Macroeconomics but let's all hope that Santa Barbara and the Country continues the gains it has seen and we all get a chance to take a breath.

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.



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Cristal@Montecito-Estate.com

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