

they will begin increasing in value. Currently all price points of luxury homes are increasing in the Los Angeles and San Francisco areas. Montecito and Santa Barbara are lagging a little bit, but I expect hot market conditions to return to the high end, too. If you are in the luxury market, this is a very good time to buy before home prices increase significantly.

When you need assistance, or more information, please call me. Your call will always be kept confidential. Scott Williams 805 451-9300.

Client Talk

“Many thanks for a job well done and working so well and promptly coordinating with my son Wolfgang over the distance from Oregon. Special thanks for guiding all the work that had to be done before we could put the house on the market.”

– Paula Dengler

“You have done an extraordinary job. You have been extremely attentive, caring and a terrific advisor and consummate professional throughout the process of selling my home.”

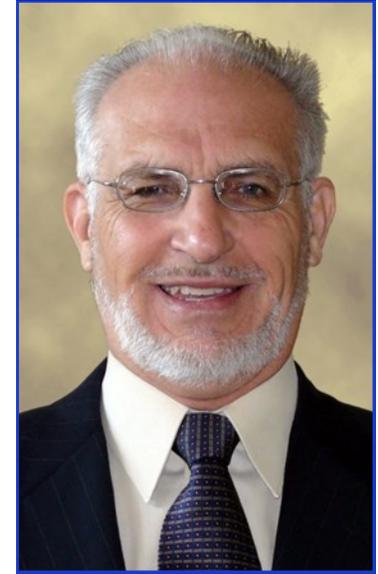
– Carla Robbins



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In 37 years of marketing I've helped more than 680 Santa Barbara homeowners with the sale of their properties. More than 380 of these were on the Mesa.

Visit my websites:
ScottWilliams.com
BuySantaBarbara.com



Mesa Market Review

The Santa Barbara Multiple Listing Service shows 11 Mesa sales in May, the same as last year. There are only 12 houses actively for sale. In normal markets the average number of Mesa homes for sale has been 20 to 25. So, we are facing a clear shortage of listings for sale. Usually a shortage favors sellers and influences the prices to rise.

There are signs that buyers are bargaining a little stronger in this environment of fewer houses for sale. The average buyer is paying 93 percent of the listed price in 2014 compared to paying 99 percent last year. The sellers are asking more money than last year so buyers are paying more money than they did last year. The average time on the market has shot up to 50 days, from 21 days last year. The prices are higher, but

<u>Street</u>	<u>Beds/Baths</u>	<u>Listing Price</u>	<u>Sold Price</u>	<u>Sold Date</u>
El Camino De La Luz	2+2	\$3,395,000	\$3,395,000	May
Palisades Drive	5+3.5	1,495,000	1,390,000	May
Cooper Road	3+2.5	1,050,000	1,010,000	May
Borton Drive	4+2	1,150,000	1,025,000	May
Mohawk Road	5+3.5	1,299,500	1,250,000	May
Arroyo Avenue	3+1.5	895,000	830,000	May
Balboa Drive	4+3	950,000	950,000	May
Barranca Ave. (condo)	3+2	799,000	790,000	May
Harbor Hills Lane	3+3.5	1,795,000	1,910,000	May
Mesa School Lane	2+1	875,000	875,000	May

sellers have to wait twice as long to get an offer.

Around Santa Barbara

On the South Coast, sales are down 24 percent from last year, almost entirely because of the low inventory. The median priced home has gone up from \$900,000 to \$1.1 million over the past year. This is an increase of 22 percent. However, much of that increase is due to a pick-up in sales for higher priced homes. It would not be true that

a typical \$900,000 home 12 months ago is worth \$1.1 million today. It is worth closer to \$1 million.

Montecito

Homes valued at \$3 million are worth about the same as they were a year ago. Homes above \$3 million continue to lose a slight amount of value each month. This dropping of value is gradually slowing. I expect a general firming of values throughout the upper end over the next year and gradually