



Dan Beightol (Becktol) SUN COAST REAL ESTATE 4th Qtr 2018 NEWSLETTER

January 2019

Greetings,

Some highlights from a recent "Market Watch Report":

Housing starts have slid in recent weeks. Prices in some high profile markets have weakened and share prices of publicly traded homebuilders have slid.

About 25% of home sellers have cut their asking prices in the four weeks ending Sept. 16, the highest percentage since 2010. In our market, where prices are much higher, it's much more noticeable.

Remember just a couple of years ago a Buyer could get a 3.5% mortgage rate and now it's pretty much 5%, which mind you is still pretty good, historically, but unfortunately increases a payment of any financed deal enough that consumers are hesitant.

What does this mean? It means, sales will be a little slower, prices will come down and it's a good time to either buy what you want to live in or buy what makes sense to rent - long term.

Talk to me about it, if you want.

Thanks

Dan

"Your Real Estate Resource"

Remember, you're paying Dan for peace of mind.

Protection.

RECENTLY SOLD PROPERTIES



902 Paseo Ferrello, SB SOLD



246 Palisades Dr SOLD



5432 San Patricio Dr. SOLD

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2018 YTD STATISTICS

Below are the sales statistics for the year from 10/1/18 - 12/31/2018 as per Santa Barbara Multiple Listing Service. These are brokered transactions, which represent about 98% of the market. These figures are only for single family residential properties (house & condos); they do not include residential income, commercial, land/lot, or manufactured home sales.

Area Recap of Total Sales

Sales:	360
Average Price:	\$1,573,924
Average Days on the Market:	58

Santa Barbara Sales	CONDOS	HOMES / ESTATES
Sales:	35	133
Average Price:	\$861,843	\$1,522,750
Average Days on the Market:	50	56

Goleta Sales		
Sales:	36	67
Average Price:	\$602,452	\$1,098,532
Average Days on the Market:	33	30

Montecito Sales		
Sales:	2	40
Average Price:	\$1,862,500	\$3,306,672
Average Days on the Market:	272	98

Hope Ranch Sales		
Sales:	0	7
Average Price:		\$5,537,814
Average Days on the Market:		115

Carpinteria / Summerland Sales		
Sales:	14	26
Average Price:	\$913,036	\$1,965,146
Average Days on the Market:	96	74