

SPECIAL MARKET UPDATE

santa barbara area real estate • through october 2021



As we approach the holidays, Knight Real Estate Group is pleased to present this Special Report to update you on the current market conditions in the Santa Barbara area. You may have heard that, throughout the U.S., the real estate market appears to be cooling off. While that may be true for some areas, the statistics paint a different story for Santa Barbara County.

October 2021 posted the highest home sale number on record for the month, with the exception of last year and what we are calling "the COVID affect" in real estate, which fundamentally changed how people live and work in their homes. Compared to 2019, October sales were 18% higher. Clearly the demand for real estate is still very strong as we head into the winter selling season.

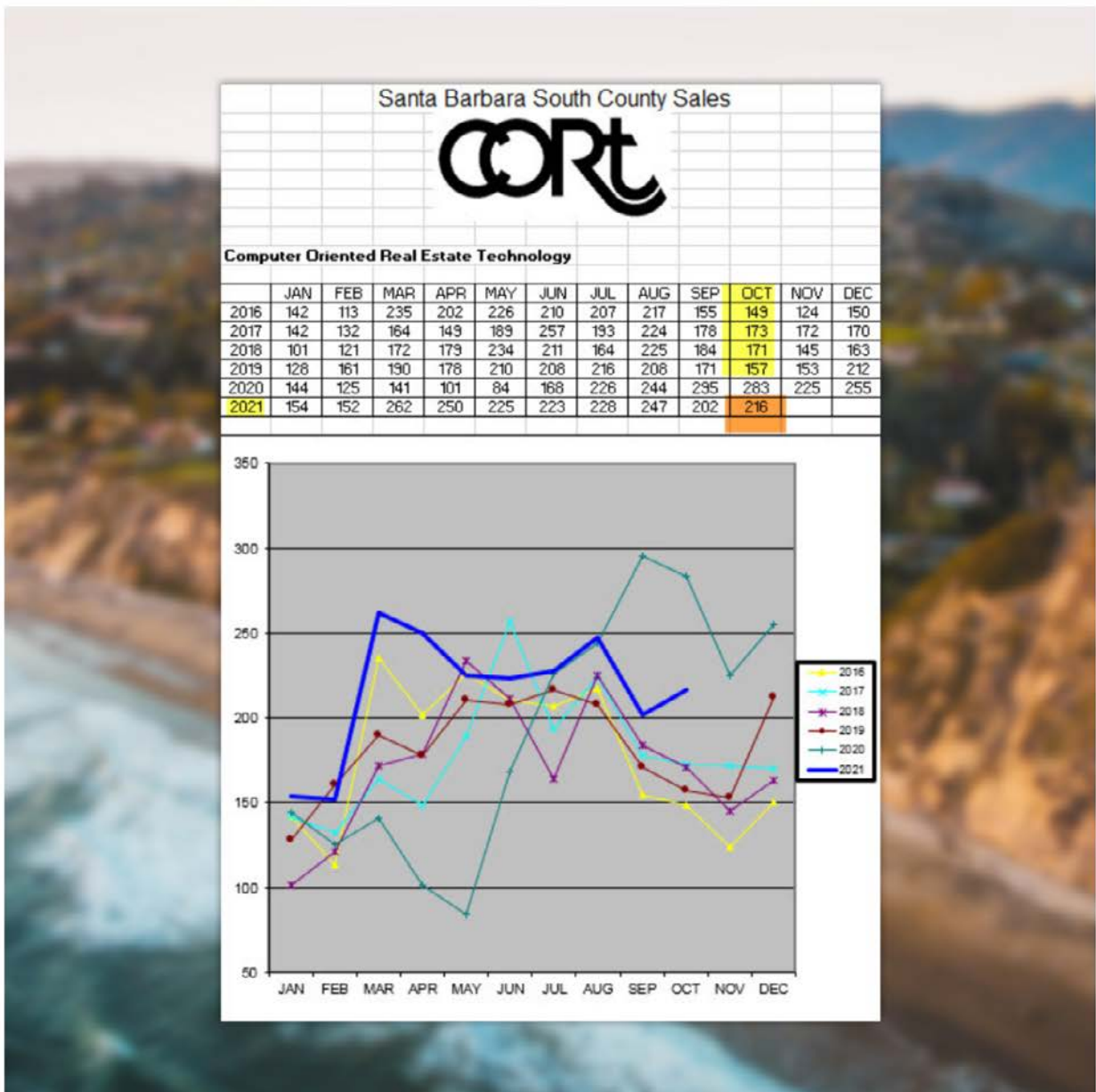
the MARKET

south santa barbara county
through october 2021

OCTOBER SALES
216 (+18% over 2019)

NUMBER OF HOMES FOR SALE
84 (15 years lowest on record)

YEAR-TO-DATE MEDIAN HOME PRICE
\$1,897,500
(+25% over 2020)



Conversely, the number of homes offered for sale during the month of October was the lowest on record for the past 15 years, according to Multiple Listing Service (MLS) statistics. While it is not unusual for the number of homes offered for sale to decrease as the holidays approach, the lack of available inventory is putting an added strain on the market. On average, homes are selling in just 18-days, compared to 57-days on market at this same time last year.

Monthly Number of Active Homes Listed in Santa Barbara Multiple Listing Service																
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
January	354	399	479	507	472	472	414	287	243	247	248	311	259	334	291	119
February	400	383	510	552	530	478	434	280	247	261	294	311	262	352	292	111
March	424	413	546	598	540	511	415	289	273	283	321	359	291	349	282	110
April	458	474	550	638	580	553	398	295	297	293	339	368	326	410	309	94
May	521	525	589	626	613	563	390	301	319	286	381	374	399	442	321	109
June	570	566	625	620	647	563	409	332	319	307	411	418	420	460	285	126
July	578	556	618	639	678	574	376	333	315	317	440	404	454	466	257	107
August	598	577	612	613	648	551	390	337	330	311	436	409	443	473	240	103
September	580	568	580	590	628	557	371	337	346	334	419	388	422	441	228	111
October	561	553	582	544	584	526	365	319	308	315	404	357	424	414	205	84
November	487	535	532	509	542	474	327	297	278	288	381	326	382	343	180	
December	391	441	469	428	429	387	272	216	222	234	294	262	331	264	146	

The Year-To-Date 2021 median home price as reported by the MLS shows an increase of 25% over 2020. Compared to 2019, the rise has been 47% - a staggering 2-year increase. It's important to note that the median home price had been pretty flat for about six years prior to 2019. While the market was arguably due for an increase after remaining sluggish for so long, we believe the COVID affect made the rise more dramatic.

As we head into November, extremely low inventory and strong buyer demand will continue to drive our market. Prices should continue to rise into 2022.



In other news, we are delighted to share that our partner, Forbes Global Properties, wrote a [roundup of coveted equestrian properties](#) from a variety of locales including the United States, Australia, France and Spain. Our new offering - [Buena Terra Canyon Ranch](#) - topped their list. We would be delighted to arrange a private tour of this magnificent coastal ranch for you. Please give us a call for more information or visit our website.

From Show Rings To Polo Fields To Riding Schools: Worldwide Equestrian Options For Elite Buyers

Lauren Beale Contributor
Forbes Global Properties Contributor Group

Buena Terra Canyon Ranch in Goleta, California, has been a training ground for Olympic athletes and ... 11 real estate properties

Equestrian estates and ranches have a firm grip on the reins of luxury real estate markets around the globe. Here's a roundup of what's available at a variety of locales including the United States, Australia, France and Spain:

Olympic Training Grounds

A Mediterranean-inspired home with ocean and mountain views sits at the heart of this 22-acre ranch in Goleta, California. But horse fanciers may be more focused on the fully appointed six-horse barn, the nine pipe paddocks, the quarter-mile track, the riding arena, the 12 sheltered turn-out areas and the 60-foot covered and lit pen.

Buena Terra Canyon Ranch has long been the training ground for Olympic-level athletes and horses, including the highly decorated dressage mare Brentina.

The main house at the Buena Terra ranch is surrounded by landscaping and looks out onto a swimming pool, real estate properties

Terraced grounds surround the 6,000 square-foot main house, which features multiple outdoor entertaining spaces, 18-foot tall exposed beam ceilings, three bedrooms and five bathrooms. There's also an apartment, a tack room and a feed room in the barn.

May your Thanksgiving and all the days ahead be filled with happiness, joy and prosperity. Thank you for your continued partnership with us at Knight Real Estate Group!