



Ellwood Real Estate Update



Provided for you by Matt Vaughan—Residential Specialist April 2015

Market update

The Real Estate market is hot again with a low inventory of homes and condos for sale, low interest rates and hence multiple offers on many properties. There are fewer sales occurring due to the low inventory, so clearly we are in a **seller's market**. The Goleta South area notably had the lowest average days on market in 2014 at 38 days. Hope Ranch had the longest at 152 days! There are always some exceptions however, like the house on Cannon Green for \$680,000 that has been on the market for just under 6 months! Clearly the asking price does not reflect the condition and needed repairs to this home. The buyers are not so desperate that they will overpay for a home in poor shape, and they know the comparable sales too. What's on the horizon for the next 90 days? More of the same in my opinion, even if interest rates were to rise ¼ to ½ percent I doubt this would slow the market noticeably.

More on Drones in Real Estate

The FAA has announced that they are streamlining rules to fly small commercial unmanned aircraft. Under these rules the FAA will give blanket permission to drones flying under 200 feet and weighing under 55 pounds to fly during daylight hours within the sight-line of their operators. Drone-captured Real Estate photography is already showing up in many websites, giving homebuyers and the rest of the world a whole new perspective on property.



Condominiums and houses currently for sale:

Status	Address	Price	Beds	Baths	Sq. Ft.	DOM
Active	483 Linfield Pl D	\$369,000	1	1	812	113
Active	7634 Hollister #127	\$362,900	1	1	696	49
Pending	7634 Hollister #256	\$489,000	3	2	1370	9
Pending	7634 Hollister #356	\$510,000	2	2	1104	11
Active	7606 Hollister #209	\$465,000	2	2	1145	9
Pending	7610 Hollister #318	\$485,000	2	2	1104	8
Pending	7610 Hollister #215	\$479,800	2	2	1145	8
Active	413 Cannon Green# D	\$519,000	2	1.5	960	35
Active	323 Pacific Oaks Rd.	\$660,000	2	2.5	1411	108
Active	350 Cannon Green Dr	\$680,000	4	2	1725	156
Active	239 SB Shores Dr	\$645,000	3	2	1417	7

Median list prices:

Ellwood 1st qtr. 2015

Condos: \$485,000
Houses: \$662,500

*** Matt Vaughan-Ellwood homeowner for 27 years, 34 years experience in Santa Barbara Real Estate * Sun Coast Real Estate 805-689-9351 e-mail: vaughanvilla@gmail.com**

Closed Sales: Condominiums and houses:

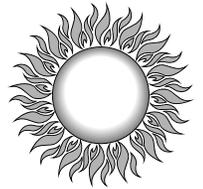
Address	Sold price	Bdrm	Baths	Sq.ft.	DOM	Sale dt.
7638 Hollister 131	\$441,000	2	2	1011	64	12/24/14
331 Pacific Oaks Rd	\$688,000	2	3	1707	19	03/27/15
317 Pacific Oaks Rd	\$435,000	2	1	926	99	03/25/15
7632 Hollister 350	\$475,000	2	2	1141	7	02/27/15
7610 Hollister 318	\$465,000	2	2	1104	8	03/24/15
387 Cannon Green C	\$554,000	3	2.5	1462	90	12/12/14
7355 Greensboro St	\$797,500	4	2	1725	2	01/30/15
7295 Georgetown	\$820,000	4	2	1789	13	3/27/15



Santa Barbara Earth Day
Festival April 18,19
Alameda Park

Leased solar panels killing home sales

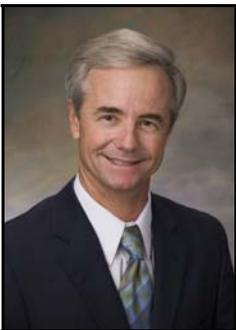
Some Realtors around the state have seen solar lease payments interfere with the sale and closing of homes due to complications stemming from solar lease payments. One dispute involved the seller buying out the remaining lease payment stream (which totaled thousands of dollars). In some instances buyers have backed out of transactions to purchase a home when they hear what credit qualifications they would need in order to take over the solar lease. Many Realtors are worried such problems will only increase if more parties can't agree on how to handle the substantial payments owed on long-term leases. This is one reason to 'own' your own system as opposed to leasing.



Median condo price in Ellwood area 1st quarter of 2015: \$465,000 5 sales
Average home price in Ellwood area 1st quarter of 2015: \$808,750 2 sales



SUN COAST
REAL ESTATE
3112 STATE STREET
SANTA BARBARA, CA
93105



Matt Vaughan, GRI, ABR, ePro
Residential & Land Specialist
(805) 689-9351
www.vaughanvilla.com
vaughanvilla@gmail.com

When selecting a Real Estate Agent to represent you, compare services, experience and price!