

BEACH & BLUFF BUZZ

In the last newsletter, I found words like “blazing” and “scorching” were barely adequate to describe the beach market in 2021. Now just past the halfway point in 2022, 2021 is proving to be a tough act to follow for the single family part of the market, while for beach condos, the good times roll on. Let’s look more closely at the different parts of the market:

■ **Blufftop:** During 2021, 10 properties sold along the blufftop, half of which sold for well under \$10M. Only 2 blufftop properties have sold this year, and both were strong sales over \$10M. In fact, one of them sold within 2 weeks for \$11,300,000, 36% more than its selling price just 2 years ago. But with the average asking price now exceeding \$53,000,000 (!), buyers are not jumping quite as high as the asking prices.

■ **Montecito thru Carpinteria:** While 12 beachfront properties sold last year, not a single one has closed so far this year. This is undoubtedly due to an almost complete lack of inventory, as there are only 3 homes currently for sale along that long stretch of coastline, 2 of which are asking well above \$20M.

■ **Rincon:** 2 beachfront properties along the Rincon have closed to date this year, compared to 14 last year. Here again, I believe a lack of inventory is the likely culprit.

■ **Beach Condos:** This section of the beach market has been extremely robust with almost every offering being snapped up within weeks. At the moment, there are only 3 available beach condos for sale from Santa Barbara through Carpinteria, and I expect none of them will last long.

In summary, I believe more beach buyers in 2022 would pounce given a chance to buy, if only there were someone willing to sell! All the best,



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BERKSHIRE HATHAWAY
LUXURY PROPERTIES

A WHOLE NEW LOOK

Please visit these newly updated beach websites with more photos and information than ever before!



NEW SINCE THE LAST NEWSLETTER...

NEW LISTINGS

<u>ADDRESS</u>	<u>CURRENT LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>LIST DATE</u>	<u>BRM/ BATH</u>	<u>FRONT FEET</u>	<u>COMMENTS</u>
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HOPE RANCH

4343 Marina Dr. \$14,995,000 \$14,995,000 5/22 3/3 146' Original condition 50's single level ranch style home on 2.42 ac. with lovely mature trees. Sold 9/20 for \$7,675,000.

SANTA BARBARA

1547 Shoreline Dr. 14,300,000 14,300,000 4/22 4/6/2 82' Fab redone 1990's 5,217 sq.ft. Contemp. with folding doors to outside terraces, media/bonus room, office, wine room & detached 374 sq.ft. guest suite. Fully redone since 3/19 sale for \$6,275,000 and 7/07 sale for \$4.5M.

1409 Shoreline Dr. 9,995,000 10,775,000 5/22 4/3.5 190' Redone 4,200 sq.ft. 4/3.5 Medit. on 0.77 ac. flag lot next to Shoreline Park with large frontage, vaulted wood ceilings, wood floors, master with fireplace and ocean view balcony. Redone since 8/14 sale for \$3,800,000.

PADARO LANE & BEACH CLUB ROAD

3165 Padaro Lane 65,000,000 65,000,000 4/22 7/8/3 175' Appx. 10,000 sq.ft. 7/8/3 Georgian on 1.95 gated ac. with a private path to the beach, a 1/1 guest house with fireplace, mature trees and exceptional privacy. Totally redone since 9/12 sale for \$16,981,000.

3299 Padaro Lane 36,500,000 36,500,000 4/22 6/7.5 66' Unique 8,853 sq.ft. Barry Berkus cottage style with library, pub, elevator on a 0.61 ac. lot on the knoll with easy beach access.

3599 Padaro Lane 26,500,000 29,500,000 1/22 5/5.5 100' Gracious 5,540 sq.ft. 4/4.5 Cape Cod built in 2007 with 625 sq.ft. guest house on a half ac. lot with walnut & mahogany flooring, firepit, hot tub.

3517 Padaro Lane 16,500,000 16,500,000 7/22 4/3 50' Redone 991 sq.ft. 2/1 cottage on the sand, plus 2 extra guest spaces: a studio with bath and a 1/1 apartment above the detached 2 car garage. Redone since sales in 5/15 for \$7,900,000, 10/08 for \$6,150,000, 4/04 sale for \$4,500,000 and 6/00 sale for \$3,150,000. www.PadaroLaneHome.com

RINCON

2908 Solimar Bch 5,500,000 5,500,000 7/22 3/2 48' Built in 1978, 2,250 sq.ft. with sunken living room, vaulted ceilings and corner brick fireplace in need of updating but on nice deep lot.

6724 Breakers Way 5,499,000 5,499,000 2/22 3/2 40' Built in 1979, this 2,616 sq.ft. 2 story Mussel Shoals has an upstairs main living area with vaulted ceilings and fireplace and a downstairs family room with Saltillo tile floors, fireplace and wet bar off the deck.

3476 P.C.H. 3,900,000 4,195,000 4/22 3/2 39' Two story 1,610 sq.ft. blt in 1932 and expanded with an upstairs primary suite with private deck and cone fireplace, deck with firepit.

NEW ESCROWS PENDING

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SANTA BARBARA

1919 El Camino de la Luz \$3,695,000 \$3,695,000 6/22 3/2 n/a Built in 1956, this 1,384 sq.ft. single level ocean view home has open beam ceilings wood floors, dual pane windows and a detached 2 car garage.

1921 El Camino de la Luz 2,900,000 2,900,000 9/21 Lot 100' This 0.82 acre flag lot on the Mesa has great views. It has been subject to litigation regarding its buildability.

SAND POINT ROAD

607 Sand Point Rd. 23,000,000 23,000,000 4/22 4/3.5 99' Redone 3,500 sq.ft. nautically inspired Cape Cod with ocean, mtn and bird sanctuary views, office & family room. Updated since 9/12 sale for \$6M.

RINCON

2992 Solimar Beach	3,150,000	3,150,000	4/22	3/2	40'	Modest 1,251 sq.ft. cottage built in 1938 with single wall construction, brick fireplace and large deck.
6711 Breakers Way	1,975,000	1,975,000	6/22	4/3	n/a	Tri-level 2,578 sq.ft. Medit. with ocean peeks, rooftop decks & laundry.

NEW CLOSED ESCROWS

See the Sales Section below.

AVAILABLE BEACHFRONT PROPERTIES

<u>ADDRESS</u>	<u>CURRENT LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>LIST DATE</u>	<u>BRM/ BATH</u>	<u>FRONT FEET</u>	<u>COMMENTS</u>
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PADARO LANE & BEACH CLUB ROAD

3299 Padaro Ln.	\$36,500,000	\$36,500,000	4/22	6/7.5	66'	Unique 8,853 sq.ft. Barry Berkus cottage style with library, pub, elevator on a 0.61 ac. lot on the knoll with easy beach access.
3599 Padaro Ln.	26,500,000	29,500,000	1/22	5/5.5	100'	Gracious 5,540 sq.ft. 4/4.5 Cape Cod built in 2007 with 625 sq.ft. guest house on a half ac. lot with walnut & mahogany flooring, firepit, hot tub.
3517 Padaro Lane	16,500,000	16,500,000	7/22	4/3	50'	Redone 991 sq.ft. 2/1 cottage on the sand, plus 2 extra guest spaces: a studio with bath and a 1/1 apartment above the detached 2 car garage. Redone since sales in 5/15 for \$7,900,000, 10/08 for \$6,150,000, 4/04 sale for \$4,500,000 and 6/00 sale for \$3,150,000. www.PadaroLaneHome.com

RINCON

3692 P.C.H.	8,900,000	8,900,000	7/21	4/5	43'	Now under construction. 4,700 sq.ft. Cape Cod with media room, office, 3 car garage. This is on 1 of the 2 lots from a lot split of an 86' parcel that sold in 8/10 for \$2,785,000.
6724 Breakers Way	5,499,000	5,499,000	2/22	3/2	40'	Built in 1979, this 2,616 sq.ft. 2 story Mussel Shoals has an upstairs main living area with vaulted ceilings and fireplace and a downstairs family room with Saltillo tile floors, fireplace and wet bar off the deck.
3476 P.C.H.	3,900,000	4,195,000	4/22	3/2	39'	Two story 1,610 sq.ft. blt in 1932 and expanded with an upstairs primary suite with private deck and cone fireplace, deck with firepit.
5508 Rincon Beach Park Drive	2,800,000	2,950,000	8/21	2/1.5	40'	Classic 1956 1,088 sq.ft. 2/1.5 beach cottage with pine walls, covered deck and a fire pit behind the gates at Seacliff Beach Colony.

AVAILABLE PROPERTIES ON THE BLUFF

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HOPE RANCH

4343 Marina Dr.	\$14,995,000	\$14,995,000	5/22	3/3	146'	Orig. condition 50's single level ranch style home on 2.42 ac. with lovely mature trees. Sold 9/20 for \$7,675,000.
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SANTA BARBARA

1547 Shoreline Dr.	14,300,000	14,300,000	4/22	4/6/2	82'	Fab redone 1990's 5,217 sq.ft. Contemp. with folding doors to outside terraces, media/bonus room, office, wine room & detached 374 sq.ft. guest suite. Redone since sales in 3/19 for \$6,275,000 & 7/07 for \$4.5M.
1409 Shoreline Dr.	9,995,000	10,775,000	5/22	4/3.5	190'	Redone 4,200 sq.ft. 4/3.5 Medit. on 0.77 ac. flag lot next to Shoreline Park with large frontage, vaulted wood ceilings, wood floors, master with fireplace and ocean view balcony. Redone since 8/14 sale for \$3,800,000.

PADARO LANE & BEACH CLUB ROAD

2773-81 Padaro	160,000,000	160,000,000	2/21	~	2,035'	Compound consisting of 5 parcels totaling 22 acres with beach access and 2 dramatic houses with 3 buildable lots.
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2937 Padaro Ln.	109,000,000	109,000,000	3/22	3/3.5	133'	Modern single level 2,514 sq.ft. home with 1,000 sq.ft. detached garage on a 4.2 ac. lot with beach access and room for 9 horses.
2777 Padaro Lane	80,000,000	80,000,000	9/21	5/8/2	1,313'	Compound consisting of 3 parcels totaling 12.11 acres with beach access and a 10,645 sq.ft. 5/8/2 Mediterranean with pool, cabana & citrus grove.
2781 Padaro Lane	80,000,000	80,000,000	8/21	6/7/2	722'	Compound consisting of 2 parcels totaling 9.97 acres with beach access and an 8,000 sq.ft. 5 brm Mediterranean with guest cottage, pool, cabana.
3165 Padaro Lane	65,000,000	65,000,000	4/22	7/8/3	175'	Appx. 10,000 sq.ft. 7/8/3 Georgian on 1.95 gated ac. with a private path to the beach, a 1/1 guest house with fireplace, mature trees and total privacy. Totally redone since 9/12 sale for \$16,981,000.

AVAILABLE PROPERTIES NEAR THE BEACH OR BLUFF

<u>ADDRESS</u>	<u>CURRENT LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>LIST DATE</u>	<u>BRM/BATH</u>	<u>COMMENTS</u>
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HOPE RANCH

4347 Marina Dr.	\$21,500,000	\$21,500,000	7/22	5/6.5	Remodeled and expanded 1970 4/5.5 Wallace Neff Contemporary with guest house, pool and all new theater, wine cellar and spa. Prior to the redo, this sold in 4/07 for \$7,500,000 and 8/05 for \$7,750,000.
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SANTA BARBARA

1413 Shoreline Dr.	4,995,000	4,995,000	5/22	2/1	Redone 1,770 sq.ft. 1920's 2/1 cottage with partial ocean views, wood floors, fireplace on a 1/4 ac. Sold 1/16 for \$2,600,000 and 11/12 for \$1,300,000.
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PADARO LANE & BEACH CLUB ROAD

3280 Beach Club Rd.	6,500,000	6,500,000	10/21	Lot	Vacant appx. 0.30 ac. lot with sweeping views, deeded beach access and the capacity for a 5,000 sq.ft. single story home.
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BEACHFRONT SALES IN 2022

<u>ADDRESS</u>	<u>SALE PRICE</u>	<u>FINAL LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>SALE DATE</u>	<u>TIME ON FRONT MARKET</u>	<u>FEET</u>	<u>COMMENTS</u>
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RINCON

3540 P.C.H.	\$4,850,000	n/a	n/a	4/22	n/a	65'	2 story 1970's 2,570 sq.ft. 3/2/2 with open beam ceilings, 3 fireplaces and beach access stairs. Sold privately.
5356 Rincon Beach Park Drive	4,500,000	\$4,895,000	\$4,995,000	7/22	2 mo.	40'	Updated 1990 2,319 sq.ft. shingled 3/2.5 Contemp. home with slatted wood ceilings and 2 fireplaces behind the gates at Seacliff.

SALES ON THE BLUFF IN 2022

<u>ADDRESS</u>	<u>SALE PRICE</u>	<u>FINAL LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>SALE DATE</u>	<u>TIME ON FRONT MARKET</u>	<u>FEET</u>	<u>COMMENTS</u>
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SANTA BARBARA

3511 Sea Ledge	\$11,300,000	\$11,295,000	\$11,295,000	3/22	2 wks.	94'	Redone in 2006, this 3,538 sq.ft. 4/4.5 Medit. has open beam ceilings, pine floors and guest house on 1.12 ac. Sold 2/20 for \$8.3M & 2/15 for \$7.8M. Redone since 8/03 sale for \$2,850,000.
3233 Cliff Drive	11,000,000	9,995,000	9,995,000	3/22	1 wk.	103'	Gated 2,016 sq.ft. 4/2.5 Medit. built in 1973 on 1.24 ac. with center courtyard, vaulted ceilings, fireplace, and 2 car garage.

SALES NEAR THE BEACH OR BLUFF IN 2022

<u>ADDRESS</u>	<u>SALE PRICE</u>	<u>FINAL LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>SALE DATE</u>	<u>TIME ON MARKET</u>	<u>COMMENTS</u>
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MONTECITO

1086 Channel Dr.	\$16,800,000	\$19,500,000	\$19,950,000	3/22	10¼ yrs.	Gated and dated 1960's 2,746 sq.ft. 3/2.5 Mid-Century Modern on 0.49 ac with ocean views & access across street to Butterfly Beach.
1475 Bonnymede	7,700,000	7,950,000	8,750,000	7/22	5 mo.	Bright remodeled 4,280 sq.ft. 3/3.5 home with private yard, formal dining room, granite kitchen, office and family room. Sold 7/15 for \$4,050,000.

RINCON

4285 Faria Road	3,200,000	3,195,000	3,195,000	2/22	1 wk.	Two story 80's 1,449 sq.ft. 2/2.5 adjacent to Faria Beach Park on view knoll with octagonal living room with fireplace, rooftop deck, hot tub & firepit. Redone since 10/05 sale for \$1,250,000.
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NEW SINCE THE LAST NEWSLETTER...CONDOMINIUMS

NEW LISTINGS

<u>ADDRESS</u>	<u>CURRENT LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>LIST DATE</u>	<u>BRM/BATH</u>	<u>SQ. FLOOR FEET</u>	<u>COMMENTS</u>
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MONTECITO

1300 Plaza Pacifica	\$5,495,000	\$5,495,000	7/22	3/3	1 st	2,136	Newly redone 3/3 single level with formal dining, fireplace, and 2 large patios. Redone since sales in 11/21 for \$4,300,000, 2/10 for \$3,000,000 and 3/08 for \$2,450,000.
29 Seaview Drive	3,175,000	2,995,000	5/22	2/2	2 nd	1,825	Redone with formal dining room, remote controlled stone fireplace, in-unit laundry & views of trees & gardens. MontecitoShoresCondo.com

NEW ESCROWS PENDING

<u>ADDRESS</u>	<u>CURRENT LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>LIST DATE</u>	<u>BRM/BATH</u>	<u>SQ. FLOOR FEET</u>	<u>COMMENTS</u>
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CARPINTERIA

4950 Sandyland #230	\$799,000	\$799,000	7/22	1/1	2 nd	436	Redone Sunset Shores unit overlooking the pool with ocean peeks from front door. Redone since 4/18 sale for \$395,000.
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NEW CLOSED ESCROWS

See the Sales Section below.

AVAILABLE BEACH AREA CONDOMINIUMS

<u>ADDRESS</u>	<u>CURRENT LIST PRICE</u>	<u>ORIGINAL LIST PRICE</u>	<u>LIST DATE</u>	<u>BRM/BATH</u>	<u>ASS'N FEE</u>	<u>COMMENTS</u>
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MONTECITO

1300 Plaza Pacifica	\$5,495,000	\$5,495,000	7/22	3/3	1 st	2,136	Newly redone 3/3 single level with formal dining, fireplace, and 2 large patios. Redone since sales in 11/21 for \$4,300,000, 2/10 for \$3,000,000 and 3/08 for \$2,450,000.
29 Seaview Drive	3,175,000	2,995,000	5/22	2/2	2 nd	1,825	Redone with formal dining room, remote controlled stone fireplace, in-unit laundry & views of trees & gardens. MontecitoShoresCondo.com

CARPINTERIA

4700 Sandyland #29	1,150,000	1,195,000	9/21	2/2	2-3	828	Upstairs Solimar Sands townhouse with peeks of the ocean, bird refuge and mountains, ceiling fan and balcony. Sold 7/21 for \$875,000.
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BEACH AREA CONDOMINIUM SALES IN 2022

<u>ADDRESS</u>	<u>SALE PRICE</u>	<u>FINAL LIST PRICE</u>	<u>ORIG. LIST PRICE</u>	<u>SALE DATE</u>	<u>MARKET TIME</u>	<u>BRM/ SQ.</u>	<u>BATH</u>	<u>FEET</u>	<u>FLOOR</u>	<u>COMMENTS</u>
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SANTA BARBARA

36 Barranca #1	\$1,549,000	\$1,549,000	\$1,800,000	3/22	2 mo.	2/2	1,239	1 st		Ocean views over roofs from living room, primary bedroom suite and balcony, fireplace, parquet and carpet.
56 Barranca #10	1,300,000	n/a	n/a	4/21	n/a	2/2.5	1,188	2-3		Redone townhouse with newer kitchen, ocean peek from master. Sold 12/18 for \$721,500 and 7/14 for \$665,000. Redone since 7/03 sale for \$500,000.
66 Barranca #1	1,250,000	n/a	n/a	6/22	n/a	2/2	1,120	1 st		Poolside unit redone in 2004 with granite counters and maple cabinets. Sold 8/14 for \$739,000 & 5/13 for \$745,000.

MONTECITO

1371 Plaza Pacifica	4,000,000	3,600,000	3,600,000	7/22	1 wk.	2/2.5	1,674	1 st		Big ocean views from single level with laundry, shutters and a private 2 car garage. Sold 6/04 for \$2,100,000.
3 Seaview Drive	3,870,000	3,995,000	4,800,000	2/22	1.5 yrs.	3/2.5	2,234	1 st		Redone 3/2.5 with partial ocean views from enclosed balcony. Sold 9/16 for \$3,300,000. Redone in part since sales in 12/11 for \$2,300,000, 2/07 for \$2,250,000 and 7/03 for \$1,800,000.
51 Seaview Drive	3,700,000	n/a	n/a	3/22	n/a	2/2.5	1,993	3 rd		Redone West facing with some ocean views, den, fireplace, high ceilings with skylights, forced air heat & A/C, custom doors & cabinets. Sold 9/20 for \$2,750,000 and 7/18 for \$2,485,000. Redone since 4/11 sale for \$930K.
1382 Plaza Pacifica	3,650,000	n/a	n/a	6/22	n/a	2/2.5	1,686	2-3		Redone townhome with Coral Casino tower views, ocean peeks & wide plank White Oak floors. Bought back in 11/21 for \$3,118,000 by regretful seller from 6/21 sale for \$2,718,000. Redone since sales in 12/17 for \$2M, 6/02 for \$965,000 and 1/00 for \$775,000.
86 Seaview Drive	3,311,000	2,800,000	2,800,000	6/22	1 wk.	2/2	1,599	3 rd		Gorgeous ocean views over Sea Meadow are from south facing original condition and moldy top floor unit.
1349 Pza Sonadores	3,185,000	3,200,000	3,200,000	3/22	4 days	3/2.5	1,624	2 nd		Redone single level with formal dining room, hardwood floors, travertine baths and private 2 car garage. Sold 11/14 for \$2,200,000.
1356-8 Plaza Pacifica	3,100,000	3,495,000	3,495,000	2/22	3 wks.	2/3.5	1,726	1 st		Elegant single level unit created from combining 2 1-brm condos, with den, marble baths, 2 laundry rooms and 600 sq.ft. west facing terrace.
1341 P. Sonadores	2,875,000	2,950,000	2,950,000	6/22	3 wks.	2/2.5	1,456	2-3		East facing townhome with new wide plank wood floors, new hardware, moldings and light fixtures. Private garage.
21 Seaview Drive	2,775,000	2,895,000	2,895,000	2/22	3 mo.	3/2.5	1,994	1 st		Updated 3/2.5 with ocean peeks, formal dining room, fireplace, in-unit laundry and open patios
49 Seaview Drive	2,405,000	n/a	n/a	7/22	n/a	2/2	1,868	3 rd		Partial ocean views from top floor unit with enclosed balconies but otherwise in nearly original condition.
1315 Plaza Sonadores	1,850,000	n/a	n/a	1/22	n/a	1/1	806	1 st		East facing end unit with updated bathroom and newer kitchen appliances. This sold privately.

CARPINTERIA

4700 Sandyland #47	885,000	n/a	n/a	5/22	n/a	2/2	828	2-3		Upstairs Solimar Sands with mountain views.
4902 Sandyland #136	823,000	n/a	n/a	6/22	n/a	0/1	442	1 st		This redone studio sold in 12/04 for \$525,000, 7/04 for \$488,000 and 1/90 for \$135,000.
4902 Sandyland #134	769,000	769,000	769,000	7/22	2 mo.	1/1	462	1 st		Modest ground floor unit in Sunset Shores with patio.