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REAL ESTATE

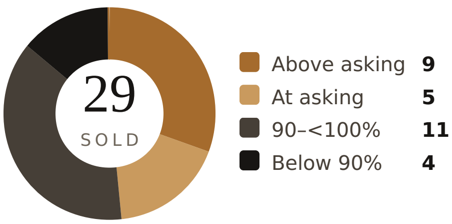
SANTA BARBARA MARKET PULSE

WEEKLY SOUTH COAST REAL ESTATE UPDATE · FEBRUARY 23, 2026 – MARCH 1, 2026

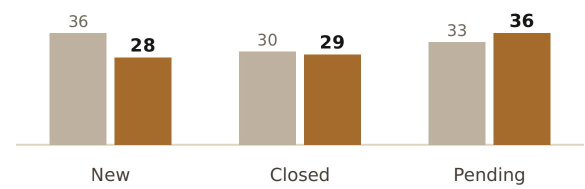
Welcome back to the Pulse — a clear read on where the market stands.

28 NEW LISTINGS	29 CLOSED SALES
36 UNDER CONTRACT	$1,695,000 MEDIAN SALE
48.3% SOLD AT/ABOVE ASK	9 days MEDIAN DAYS ON MKT

HOW SELLERS DID VS. ASKING PRICE



THIS WEEK VS. LAST (GREY)



SALE PRICE RANGE & MEDIAN

MEDIAN
$1,695,000

LOW **$444,000** HIGH **$15,495,000**

THE YEAR SO FAR Since the first week of January, the median sale price has **softened** from $1,892,993 to **$1,695,000**, and homes are selling faster (a median 9 days versus 12 to open the year). Sales at or above asking now run 48.3% (up from 43.8% in week one), and **206** South Coast homes have closed across the first 9 weeks of 2026.

THE STORY THIS WEEK

Competition stayed real. **48.3% of sales closed at or above asking**, a reminder that well-priced, move-in-ready homes still draw motivated buyers. Homes that sold did so in a median of **9 days**, with 44.8% trading within their first week.

VS. LAST WEEK

New listings eased to **28** (from 36), closed sales eased to **29** (from 30), and homes under contract rose to **36** (from 33). The median sale price rose to **$1,695,000** (from $1,352,500), while sales at or above asking moved from 46.7% to **48.3%**. The market moved faster — a median 9 days to sell versus 20.

STANDOUT SALES

▲ BIGGEST PREMIUM OVER ASKING
211 Big Sur Drive
List $1,298,949 → Sold $1,360,000 · **104.7%** of list

▼ BIGGEST DISCOUNT TO ASKING
4200 Marina Drive
List $19,975,506 → Sold $15,495,000 · **77.6%** of list

LUXURY CORNER · $3M+ 5 luxury sales closed, topping out at **$15.49M**, median **$5,918,000**.

WHAT IT MEANS FOR YOU

If you're selling

With 48.3% of sales at or above asking, sharp pricing and strong presentation are rewarded — priced right, your home can command competition.

If you're buying

Move quickly and come prepared. The best-priced homes still draw multiple offers, so line up financing and be ready to act.