MCCARTY DAVIS · YE 2025 DATA · 2026 PUBLICATION

2025 At a Glance

Here's a quick look at how the Santa Maria market changed from 2024 to 2025 (year-end data).

SANTA MARIA COMMERCIAL VACANCY

City of Santa Maria Metropolitan Area

	2024	2025	Change
Industrial	3.9%	**5.7%**	▲ 1.8 pts
Retail	3.4%	**4.5%**	▲ 1.1 pts
Office	7.1%	**7.6%**	▲ 0.5 pts

SANTA MARIA RESIDENTIAL UNIT SALES

Santa Maria & Orcutt, MLS

	2024	2025	Change
Units Sold	694	**659**	▼ 5%
Median Price	$659,950	**$663,000**	— flat
Median $/SF	$386	**$397**	▲ 3%

SANTA MARIA CAP RATES

City of Santa Maria Metropolitan Area

5.0%–7.0%

	2024	2025	Change
Cap Rate (low)	4.0%	**5.0%**	▲ 1.0 pts
Cap Rate (high)	7.0%	**7.0%**	— flat
Value per $100K NOI	$1.43M–$2.50M	**$1.43M–$2.00M**	

NOI basis: $100,000

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Full Market History

Santa Maria Metropolitan Area · Annual data, 2002–2025

NOI basis: $100,000

SANTA MARIA COMMERCIAL VACANCY

City of Santa Maria Metropolitan Area

	Industrial	Retail	Office
'24–'25	▲ 1.8 pts	▲ 1.1 pts	▲ 0.5 pts
2025	**5.7%**	**4.5%**	**7.6%**
2024	3.9%	3.4%	7.1%
2023	2.2%	5.2%	7.0%
2022	2.0%	2.0%	11.4%
2021	2.4%	3.7%	7.6%
2020	4.0%	4.8%	12.3%
2019	4.2%	6.3%	15.0%
2018	3.3%	10.0%	12.5%
2017	1.9%	5.3%	12.5%
2016	1.5%	2.6%	10.9%
2015	1.8%	3.6%	10.6%
2014	4.5%	3.4%	10.9%
2013	4.7%	3.8%	16.6%
2012	4.0%	6.8%	17.0%
2011	8.5%	10.0%	22.4%
2010	9.1%	10.6%	16.7%
2009	9.6%	12.5%	12.2%
2008	8.8%	9.8%	12.4%
2007	5.7%	2.7%	6.2%
2006	3.6%	2.0%	2.1%
2005	5.6%	±1%	2.5%
2004	7.5%	2.3%	2.7%

SANTA MARIA CAP RATES

City of Santa Maria Metropolitan Area

	Cap Rate Low	Cap Rate High	Value / $100K NOI
'24–'25	▲ 1.0 pts	— flat	
2025	**5.0%**	**7.0%**	**$1.43M–$2.00M**
2024	4.0%	7.0%	$1.43M–$2.50M
2023	4.0%	7.0%	$1.43M–$2.50M
2022	3.5%	7.0%	$1.43M–$2.86M
2021	3.5%	6.5%	$1.54M–$2.86M
2020	5.0%	6.5%	$1.54M–$2.00M
2019	5.0%	7.0%	$1.43M–$2.00M
2018	5.0%	7.0%	$1.43M–$2.00M
2017	5.0%	7.0%	$1.43M–$2.00M
2016	5.0%	7.0%	$1.43M–$2.00M
2015	5.0%	7.0%	$1.43M–$2.00M
2014	5.0%	7.0%	$1.43M–$2.00M
2013	5.3%	7.0%	$1.43M–$1.89M
2012	6.5%	8.0%	$1.25M-$1.53M
2011	7.0%	9.5%	$1.05M-$1.42M
2010	7.0%	9.5%	$1.05M-$1.42M
2009	8.0%	10.0%	$1.00M–$1.25M
2008	8.0%	8.5%	$1.18M–$1.25M
2007	6.0%	7.5%	$1.33M-$1.66 M
2006	6.0%	7.5%	$1.33M-$1.66 M
2005	5.5%	6.5%	$1.54M–$1.82M
2004	6.5%	7.5%	$1.33M–$1.54M
2003	7.0%	8.0%	$1.25M–$1.43M
2002	9.0%	9.5%	$1.05M–$1.11M

SANTA MARIA RESIDENTIAL UNIT SALES

Santa Maria & Orcutt single family detached, MLS

	Units Sold	Median Price	Median $/SF
'24–'25	▼ 5%	— flat	▲ 3%
2025	**659**	**$663,000**	**$397**
2024	694	$659,950	$386
2023	613	$617,500	$369
2022	853	$579,000	$351
2021	996	$528,500	$311
2020	1,022	$455,000	$270
2019	1,094	$407,750	$248
2018	1,039	$407,613	$245
2017	1,049	$375,000	$231
2016	1,117	$364,000	$222
2015	1,033	$335,000	$204
2014	947	$320,000	$195
2013	1,004	$278,900	$168
2012	1,176	$227,000	$140
2011	1,045	$220,000	$139
2010	993	$247,000	$154
2009	1,309	$240,000	$157
2008	1,242	$270,000	$179
2007	627	$395,000	$246
2006	1,335	$455,000	$278