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July 2015 Market Update for Stonegate and Scottsdale Ranch

By Rob Williams, Neighborhood Resident and Realtor, July 9, 2015

In Scottsdale Ranch, 18 transactions closed in the month of June, a decrease from 29 sales in May and ?? sales from last June. The June sold price per square foot for all categories of residential dwellings ranged from \$124.44 to \$301.88, with an average of \$217.11 and a median of \$216.82. The June average was just 1.2% below the May average of \$219.80, but a very healthy 5.6% above the June 2014 average of \$205.63.

For single family homes only, there were 13 sales in June with an average sold price per square foot of \$229.29 and a median of \$221.42. This represents a slight decrease from May's average of \$233.02, but as I forecast last month, a solid 8.6% increase from last June's average of \$211.10.

[As of July 1, 2015, the total number of sales in escrow for Scottsdale Ranch are down roughly 20% from last year, but that is likely due, in part, to June's strong finish of 29 sales, a 52% increase over June of last year. Looking forward, pricing metrics for escrowed transactions indicate that we will have solid single digit percentage increases over last year's numbers. Pricing will be well above the \$200 per square foot benchmark for more than half of the escrowed transactions, with the greatest strength coming from single family home sales.]

Always keep in mind that price per square foot averaging does not take into account specific issues that affect home pricing, such as condition, loca-

tion and other factors. Statistical averages cannot be applied mechanically as the correct price for any given home may be lower, or ideally, higher than the average. Call me today if you would like an accurate assessment of your home's current market value.

[In Stonegate (all single family detached homes), 8 transactions closed in the month of June. The June sold price per square foot ranged from \$166 to \$209.68, with an average price of \$180.21 and a median of \$174.87. June's average of \$180.21 is a major decrease from the prior month's average of \$205.38, but these lows won't last long! Currently, there are 13 sales in escrow with the list prices suggesting stronger numbers ahead. The low June average price per square foot is an anomaly, not a trend, and the Stonegate numbers will rise quickly.]

On July 1st, there were 72 active listings in Scottsdale Ranch ranging in size from 704 to 5,301 square feet and priced from \$134,900 to \$1,350,000, with an average list price per square foot of \$227.65 (median of \$213.70). In Stonegate, there were 19 active listings ranging in size from 1,616 to 4,424 square feet and priced from \$294,000 to \$900,000, with an average list price per square foot of \$212.76 (median of \$205.04). Take note—Scottsdale Ranch's inventory decreased 22.5% in the month of June. Stonegate's inventory is extremely low, down 42% from June 1st, and 57% below the 26 active listings on July 1, 2014.





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Did you know that as of July 9th, Freddie-Mac reported the national average for a 30-year fixed rate mortgage at 4.04% with fees and points of 0.6? These great rates help buyers and they even support seller pricing! And take note—it looks like interest rates are on their way up. These rates represent the opportunity of a lifetime so don't miss out before rates go up too much. Call me at 480-352-2060 if you are considering a purchase, a sale or if you would simply like a free and accurate assessment of your home's current market value.

Stonegate Homes Sold in June 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
9627 N 118TH WAY	2	2	1,616	\$329,000	\$278,000	\$172.03	06/30/2015	132
11891 E TERRA DR	2	2.5	2,410	\$439,900	\$428,000	\$177.59	06/30/2015	51
9689 N 117TH ST	3	2	2,480	\$579,900	\$520,000	\$209.68	06/30/2015	101
11255 E PALOMINO RD	4	3.5	3,797	\$735,000	\$715,000	\$188.31	06/30/2015	44
9041 N 116TH WAY	3	2	2,375	\$425,000	\$405,000	\$170.53	06/26/2015	43
9749 N 118TH WAY	3	2.5	2,259	\$396,900	\$375,000	\$166.00	06/09/2015	70
9201 N 115TH ST	5	4	3,892	\$780,000	\$670,000	\$172.15	06/09/2015	157
12209 E MISSION LN	5	4.5	4,800	\$999,000	\$890,000	\$185.42	06/04/2015	202

Select Scottsdale Ranch Homes Sold in June 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
10639 E FANFOL LN	2	2	1,537	\$322,000	\$294,000	\$191.28	06/30/2015	250
9023 N 107TH PL	3	2	2,093	\$449,900	\$449,900	\$214.95	06/26/2015	485
10287 E SAN SALVADOR DR	4	3.5	2,968	\$649,000	\$625,000	\$210.58	06/26/2015	41
10140 E DOUBLETREE RANCH RD	3	2	2,304	\$569,000	\$563,000	\$244.36	06/25/2015	98
10523 E CANNON DR	4	3	2,540	\$600,000	\$588,000	\$231.50	06/25/2015	71
9090 N 96TH PL	4	3	4,178	\$775,000	\$755,000	\$180.71	06/25/2015	262
10140 E CARON ST	4	2.5	2,411	\$710,000	\$685,000	\$284.11	06/24/2015	65
10017 E MOUNTAIN VIEW RD 1042	2	2	1,544	\$341,000	\$325,000	\$210.49	06/23/2015	454

Go On-line for a free, no obligation home market valuation estimate. Visit www.robwilliamsrealtor.com and click on the tab "Free Home Valuation Estimate". It's on-line, private and there is no obligation.

The sales and statistical data provided herein is based on information reported to the Arizona Regional Multiple Listing Service (ARMLS) for the time period specified and as of the dates noted herein. All material information should be verified by the recipient and none is guaranteed as accurate by ARMLS, HomeSmart or Robert A. Williams, PLC. This is not intended to solicit currently listed properties.