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May 2015 Market Update for Stonegate and Scottsdale Ranch

By Rob Williams, Neighborhood Resident and Realtor, May 6, 2015

In Scottsdale Ranch, 17 transactions closed in the month of April. This is a decrease from 26 sales in March, but this decrease is not unusual for this month and the final number is slightly above last April's 16 sales. The April sold price per square foot for all categories of residential dwellings ranged from \$154.96 to \$298.86, with an average of \$222.79 and a median of \$205.48. The April average represents a small gain of slightly less than 1% from March's average of \$220.90 and a nice 5.8% increase from the April 2014 average of \$210.59. Sales in escrow are up slightly from this time last year and pricing metrics indicate that we will have solid single digit percentage increases over last year's numbers and pricing well above the \$200 per square foot benchmark for well over half of the currently escrowed transactions. Exact pricing won't be known until those sales actually close escrow.

For single family homes in Scottsdale Ranch, there were 11 sales in April with an average sold price per square foot of \$226.29 and a median of \$202.33. As predicted, this represents a 5.5% decrease from the March average of \$239.63, but a large increase of 12.8% from last April's average of \$200.61. There should be very strong closing numbers for the vast majority of single family sales currently in escrow.

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), 3 transactions closed in the month of April. The April sold price per square foot ranged from \$185.26 to \$219.34, with an average price of \$206.77 and a median of \$215.71. April's average of \$206.77 is down from the prior month's average of \$233.15, but the prior month's average is based on just one sale. Currently, there are 7 sales in escrow with the list price per square foot ranging from \$182.43 to \$272.54. The final sold price per square foot for each of those sales will not be available until the close of escrow.

On May 1st, there were 105 active listings in Scottsdale Ranch ranging in size from 644 to 5,301 square feet and priced from \$119,000 to \$1,375,000, with an average list price per square foot of \$236.59 (median of \$222.57). In Stonegate, there were 26 active listings on May 1st ranging in size from 1,616 to 5,359 square feet and priced from \$299,000 to \$1,329,000, with an average list price per square foot of \$205.68 (median of \$201.63).

Interest rates are still phenomenal and that's great for buyers and sellers alike. Call me at 480-352-2060 if you would like to take advantage of this great market and low interest rates.





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Did you know that as of April 30th, Freddie-Mac reported the national average for a 30-year fixed rate mortgage at 3.68% with fees and points of 0.6? That's even lower than last month! These rates not only support buyers, but they also help sellers and overall pricing! These rates represent the opportunity of a lifetime, even if you simply want to refinance your existing home loan. 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 April 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
11288 E APPALOOSA PL	4	2.5	3,237	\$735,000	\$710,000	\$219.34	04/14/2015	56
11247 E CAROL AVE	5	3.5	3,616	\$775,000	\$780,000	\$215.71	04/10/2015	3
11442 E BELLA VISTA DR	5	4.25	3,900	\$799,900	\$722,500	\$185.26	04/07/2015	293

Select Scottsdale Ranch Homes Sold in April 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
9680 E MISSION LN	4	2.5	3,773	\$824,000	\$752,000	\$199.31	04/29/2015	168
10115 E BELLA VISTA DR	3	2	2,638	\$685,000	\$610,000	\$231.24	04/28/2015	105
9188 N 108TH PL	4	2.5	2,905	\$579,000	\$550,000	\$189.33	04/24/2015	27
9195 N 106TH PL	3	3.5	2,979	\$695,000	\$670,000	\$224.91	04/24/2015	11
10275 E COCHISE DR	4	3.5	3,848	\$1,299,000	\$1,150,000	\$298.86	04/23/2015	118
10050 E MOUNTAINVIEW LAKE DR 47	2	2	1,321	\$350,000	\$350,000	\$264.95	04/22/2015	4
10018 E SUNNYSLOPE LN 0	2	2	1,768	\$369,900	\$345,000	\$195.14	04/16/2015	71
9275 N 108TH ST	3	2	2,110	\$459,000	\$420,000	\$199.05	04/15/2015	69
10685 E IRONWOOD DR	3	2	2,220	\$625,000	\$620,000	\$279.28	04/15/2015	43
10497 N 96TH PL	4	3	3,089	\$625,000	\$625,000	\$202.33	04/13/2015	2
10017 E MOUNTAIN VIEW RD 2053	2	2	968	\$210,000	\$200,000	\$206.61	04/10/2015	126
9885 E COCHISE DR	5	3.5	3,516	\$690,000	\$620,000	\$176.34	04/08/2015	240
9165 N 101 ST	3	2.5	2,420	\$715,000	\$710,000	\$293.39	04/03/2015	4

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.