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Stonegate Housing Market Update for April 2013

by Rob Williams, Stonegate Resident & Realtor

May 3, 2013



As predicted last month, Stonegate's rolling 6-month average sales price per square foot for the month of April rose a modest, but healthy, 1.3% from \$189.95 in March to \$192.43 in April. This represents a strong 12% gain from last April's average of \$171.75.

The short-term trend was also positive as the average sales price per square foot for the 3-month and 1-month periods was \$197.61 and \$201.92, respectively. That said, 60% of the Stonegate listings currently pending or under contract have been on the market for more than double the current average. Therefore, I anticipate that for the near term the average price per square foot will stabilize near the current number depending on the timing of closings. Remember, however, that these numbers are broad averages covering a wide variety of homes and the value of your home may be lower, or ideally, significantly higher. For example, since May 1st of last year, more than 19 Stonegate homes have sold for more than \$200 per square foot.

For more details on Stonegate's active listings, April closings and other local data, visit my website at www.robwilliamsrealtor.com and look for the "Stonegate" tab on the vertical, right-hand menu bar.

As of April 15th, there were 16 active listings (not under contract) in Stonegate. This is the lowest April inventory since 2005 when there were only 3 Stonegate homes for sale on the same date. As of May 3rd, there was only a 3.3-months' supply of homes for sale in Stonegate, up (over)

Stonegate





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Stonegate Housing Market Update (continued from front)

slightly from 3.2 months in March 2013. A balanced market, where conditions are equally favorable to buyers and sellers, is considered to have a 6-months' supply of homes. Stonegate's current inventory (or lack thereof) is very favorable to sellers.

As of May 3rd, there were 17 active listings in Stonegate ranging in size from 2,322 to 6,032 square feet and priced from \$464,900 to \$1,175,000.

As of May 3rd, there were no active listings in The Reserve, Heritage Court, Timarron, Windemere, Tamarack, Saddleback and Stonecreek. If you are thinking about selling your home and you live in one of these subdivisions, or any other subdivision, call me and we can discuss the best strategy to market your home to sell quickly and for the highest return possible.

I hope you enjoyed the Stonegate Housing Market Update for April 2013. Additional sales information and free, easy-to-use property searches for Stonegate, Scottsdale Ranch and surrounding communities can be found on my website at www.robwilliamsrealtor.com. As always, please feel free to call me at **480-352-2060** if you have any questions whatsoever concerning the local real estate market.

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 date 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.