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June 2015 Market Update for Stonegate and Scottsdale Ranch

By Rob Williams, Neighborhood Resident and Realtor, June 2, 2015

In Scottsdale Ranch, 29 transactions closed in the month of May, a huge increase from 17 sales in April and 19 sales from last May. The May sold price per square foot for all categories of residential dwellings ranged from \$154.14 to \$341.76, with an average of \$219.80 and a median of \$213.78. The May average was just 1.3% below the April average of \$222.79, but a very healthy 3.1% above the May 2014 average of \$213.08.

As projected last month, Scottsdale Ranch had "very strong closing numbers for the vast majority of single family sales in escrow" recording 17 sales in May with an average sold price per square foot of \$233.02 and a median of \$226.02. This represents a 2.9% increase from April's average of \$226.29 and a solid 9.4% increase from last May's average of \$213.08.

As of June 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 May's strong finish of 29 sales, a 52% increase over May 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, location 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), 4 transactions closed in the month of May. The May sold price per square foot ranged from \$159.75 to \$255.51, with an average price of \$205.38 and a median of \$203.12. May's average of \$205.38 is down just slightly (.06%) from the prior month's average of \$206.77. Currently, there are 11 sales in escrow with the list price per square foot ranging from \$171.71 to \$230.08. The final sold price per square foot for each of those sales will not be available until the close of escrow.

On June 1st, there were 93 active listings in Scottsdale Ranch ranging in size from 644 to 4,658 square feet and priced from \$117,500 to \$1,375,000, with an average list price per square foot of \$231.45 (median of \$216.41). 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 \$205.19 (median of \$203.44).

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 May 28th, Freddie-Mac reported the national average for a 30-year fixed rate mortgage at 3.87% 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 could be 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 May 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
12029 E MISSION LN	3	3	2,480	\$529,000	\$505,000	\$203.63	05/30/2015	172
11207 E PALOMINO RD	6	4.5	4,590	\$955,000	\$930,000	\$208.06	05/28/2015	77
11971 E TERRA DR	2	2.5	2,410	\$439,000	\$385,000	\$159.75	05/22/2015	242
11210 E DEL TIMBRE DR	5	5.5	4,403	\$1,200,000	\$1,125,000	\$255.51	05/21/2015	13

Select Scottsdale Ranch Homes Sold in May 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
10052 E SAN BERNARDO DR	3	2	1,838	\$384,900	\$348,900	\$189.83	05/29/2015	190
10552 E MISSION LN	4	2	2,450	\$629,900	\$595,000	\$242.86	05/29/2015	45
11106 E DEL TIMBRE DR	5	3.5	4,290	\$769,000	\$741,080	\$172.75	05/29/2015	25
9155 N 106TH PL	4	3	2,905	\$755,000	\$745,000	\$256.45	05/27/2015	35
9862 E DOUBLETREE RANCH RD	4	3.5	4,131	\$855,000	\$800,000	\$193.66	05/27/2015	44
10859 E TIERRA DR	3	2.5	2,758	\$649,900	\$625,000	\$226.61	05/22/2015	83
9902 E DOUBLETREE RANCH RD	5	2.5	3,482	\$819,000	\$787,000	\$226.02	05/22/2015	122
10017 E MOUNTAIN VIEW RD 1042	2	2.5	1,792	\$335,000	\$316,000	\$176.34	05/18/2015	30
10572 E BELLA VISTA DR	4	2	2,321	\$448,000	\$454,000	\$195.61	05/18/2015	7
10170 E CARON ST	3	2.5	2,303	\$599,900	\$590,000	\$256.19	05/15/2015	64
10145 E BELLA VISTA DR	4	2	2,369	\$624,900	\$594,950	\$251.14	05/15/2015	56
10004 E SADDLEHORN TRL	3	2	1,768	\$449,000	\$444,500	\$251.41	05/01/2015	84

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.