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March 2015 Market Update for Stonegate and Scottsdale Ranch

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

In Scottsdale Ranch, 19 transactions closed in the month of February. This is an increase from 11 sales in January, and slightly above last February's 18 sales. The February sold price per square foot for all categories of residential dwellings ranged from a low of \$117.90 to \$298.22, with an average of \$205.30 and a median of \$203.76. The February average of \$205.30 represents a healthy 7.7% increase from January's average of \$190.58 and a 4.2% decrease from the February 2014 average of \$214.49. As noted last month, the January to February increase was expected, and pricing on current Scottsdale Ranch sales in escrow indicates single digit percentage increases for March, although the exact pricing won't be known until those sales actually close escrow.

For single family homes in Scottsdale Ranch, there were 7 sales in February with an average sold price per square foot of \$239.15 and a median of \$236.43. This represents a huge 24% increase from the January average of \$192.91 and a nice increase of 8.3% from last February's average of \$220.78. Again, the increase from last month is based, in part, on the lower priced sales from January coupled with stronger sales from February. Sales in escrow indicate strong numbers ahead, but likely lower than February's exceptional finish.

Always keep in mind that price per square foot averaging does not take into account specific issues that effect home pricing, such as condition, location and other factors. This illustrates

the need to obtain a professional's opinion when pricing your home. Call me today if you would like an accurate assessment of your home's current market value.

In Stonegate (all single family detached homes), 5 transactions closed in the month of February—no change from January, but up from 3 sales in February of 2014. The February sold price per square foot ranged from \$168.19 to \$227.59, with an average of \$196.61 and a median of \$183.92. February's average sold price per square foot of \$196.61 represents a 10.5% decrease from last February's average of \$219.87 and a 6.6% decrease from last month's average of \$210.65. Low inventory and the specific mix of homes sold had a definite impact on the current numbers.

On March 1st, there were 104 active listings in Scottsdale Ranch ranging in size from 825 to 5,301 square feet and priced from \$134,500 to \$1,375,000, with an average list price per square foot of \$236.85 (median of \$221.70). In Stonegate, there were 18 active listings on March 1st ranging in size from 1,616 to 5,359 square feet and priced from \$324,900 to \$1,349,000, with an average list price per square foot of \$207.24 (median of \$203.70). *From March 1, 2014, single family listings in Stonegate and Scottsdale Ranch are down 37.9% and 17.6%, respectively.*

Call me at 480-352-2060 if you would like to take advantage of great interest rates and the low, single family home inventory in our local market.





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Did you know that as of March 5th, Freddie-Mac reported the national average for a 30-year fixed rate mortgage at 3.75% with fees and points of 0.6? That's just an incredibly low rate that not only support buyers, but it also helps 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 February 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
11585 E BELLA VISTA DR	3	2	2,394	\$450,000	\$435,000	\$181.70	02/27/2015	48
11393 E CAROL AVE	5	4.5	5,143	\$1,099,000	\$865,000	\$168.19	02/17/2015	329
11835 E SORREL LN	3	2.5	2,077	\$424,900	\$382,000	\$183.92	02/10/2015	98
12104 E BELLA VISTA CIR	4	3.5	2,820	\$625,000	\$625,000	\$221.63	02/05/2015	0
12197 E MISSION LN	4	3.5	4,328	\$1,048,000	\$985,000	\$227.59	02/02/2015	112

Select Scottsdale Ranch Homes Sold in February 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
10479 E SAN SALVADOR DR	3	2	1,684	\$424,950	\$415,000	\$246.44	02/27/2015	61
10125 E SAN SALVADOR DR	4	2.5	2,411	\$719,000	\$719,000	\$298.22	02/27/2015	17
10082 E CALLE DE CIELO CIR	3	2	1,603	\$390,000	\$379,000	\$236.43	02/26/2015	29
10115 E MOUNTAIN VIEW RD 2092	1	1	751	\$130,000	\$116,000	\$154.46	02/24/2015	96
9424 N 105TH ST	3	3	2,187	\$450,000	\$430,000	\$196.62	02/23/2015	116
10644 E TERRA DR	4	2.5	3,026	\$745,000	\$745,000	\$246.20	02/19/2015	53
10015 E MOUNTAIN VIEW RD 1030	2	2.5	1,792	\$334,950	\$332,500	\$185.55	02/18/2015	104
10019 E MOUNTAIN VIEW RD 1101	2	2	1,162	\$157,200	\$137,000	\$117.90	02/10/2015	85
10645 E ARABIAN PARK DR	4	2.5	2,515	\$595,000	\$552,500	\$219.68	02/06/2015	51
9195 N 101st ST	3	2.5	2,647	\$649,995	\$610,000	\$230.45	02/05/2015	243
10533 E CAROL AVE	2	2	1,378	\$334,900	\$329,900	\$239.40	02/02/2015	2

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.