



*Rob Williams*

REALTOR, JD, SFR  
ROBERT A. WILLIAMS, PLC  
HOMESMART  
10601 N. HAYDEN RD., SUITE I-100  
SCOTTSDALE, ARIZONA 85260  
OFFICE: 480-443-7400  
DIRECT: 480-352-2060

E-MAIL: [ROBWILLIAMS@HSMOVE.COM](mailto:ROBWILLIAMS@HSMOVE.COM)  
WWW.ROBWILLIAMSREALTOR.COM

*Brad Reed*

REALTOR  
HOMESMART  
10601 N. HAYDEN RD., SUITE I-100  
SCOTTSDALE, ARIZONA 85260  
OFFICE: 480-443-7400  
DIRECT: 480-980-0896

E-MAIL: [AZREEDS@EARTHLINK.NET](mailto:AZREEDS@EARTHLINK.NET)

## McCormick Ranch September 2013 Housing Market Update

By Rob Williams & Brad Reed, September 15, 2013

Despite the heat and higher interest rates, the housing market in McCormick Ranch has held strong throughout the summer. 50 transactions closed in the month of August, an increase of 38.9% over last August's 36 closings. There were 15 closings in the \$300,000 to \$400,000 price range, followed closely by the \$100,000 to \$200,000 price range with 14 closed transactions. Of the remaining 21 transactions, 18 closed in a broad range between \$400,000 to \$750,000.

The rolling 6-month average sales price per square foot for all categories of residential housing in August was \$182.84, virtually unchanged from the prior month's average of \$182.81. For single family detached homes, the rolling 6-month average sales price per square foot was \$199.39, up slightly from July's average of \$199.13. Compared to last year, these numbers represent very healthy gains of 16.7% and 18.1%, respectively. Keep in mind the fact that these numbers are averages and many sales closed well above the averages noted.

On August 15th, there were 126 active listings in McCormick Ranch, which is 33.4% less than the prior 10-

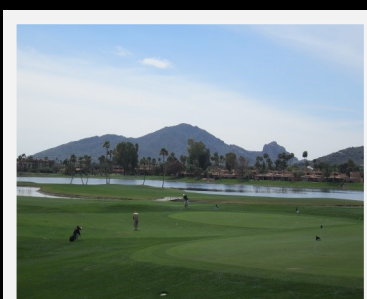
year historical average for August of 189.3 active listings. As of September 15th, there were 133 active listings in McCormick Ranch ranging in size from 585 to 5,305 square feet and priced from \$85,000 to \$1,595,000.

As of September 15th, there was a 2.25-months' supply of homes for sale in McCormick Ranch, up from the prior month, but still indicative of a low supply. A balanced market, where conditions are equally favorable to buyers and sellers, is considered to have a 6-months' supply of homes for sale. These are great numbers for sellers. The lack of housing inventory in McCormick Ranch could represent an excellent opportunity for many sellers to achieve a favorable return on their home investment, while buyers can still take advantage of historically low interest rates.

Remember, the value of any home is dependent upon many factors, including its design, condition, recent comparable sales and overall market conditions, among other factors.

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(See the reverse side for select listing information)





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*Rob Williams,* REALTOR,® JD, SFR

**ROBERT A. WILLIAMS, PLC**

HOMESMART

10601 N. HAYDEN RD., SUITE I-100  
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*Brad Reed,* REALTOR,®

HOMESMART

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### Select McCormick Ranch Active Listings as of September 15, 2013

Address	Bedrooms	Baths	Est. Square Feet	List Price	Days on Market
9349 N 87TH WAY	3	3	1,968	\$355,000.00	62
8682 E SAN RAFAEL DR	3	2	1,906	\$399,000.00	6
9308 N 87TH WAY	2	2	1,867	\$439,950.00	44
8636 E SAN LUCAS DR	3	2	2,499	\$479,000.00	37
8813 N 85TH CT	3	2	2,109	\$525,000.00	16
8713 E SAN LUCAS DR	3	2	2,126	\$565,000.00	9
8315 E SAN BERNARDO DR	4	2.5	2,921	\$575,000.00	29
8901 N 86TH ST	4	2.5	3,214	\$779,900.00	50

### Select McCormick Ranch Homes in Escrow as of September 15, 2013

Address	Bedrooms	Baths	Est. Square Feet	List Price	Days on Market
8525 E SAN MARCOS DR	4	2	2,109	\$450,000.00	506
8573 E SAN MARCOS DR	4	2.5	2,804	\$695,000.00	16
8567 E SAN MARCOS DR	5	4.5	3,721	\$975,000.00	15
8618 E SAN LUCAS DR	3	2	2,650	\$659,000.00	55

### Select McCormick Ranch Homes Recently Sold

Address	Bedrooms	Baths	Est. Sq. Ft.	List Price	Sold Price	Closing Date	Days on Market
7623 E NOGALES RD	3	3	2,608	\$475,000	\$430,000	9/13/2013	51
8352 N VIA MIA	5	3	2,839	\$750,000	\$750,000	9/12/2013	0
8554 E SAN FELIPE DR	3	2	1,868	\$479,800	\$459,000	9/6/2013	118
8344 E SAN RAMON DR	4	2.5	2,699	\$520,000	\$520,000	8/30/2013	7
9020 N 83RD PL	4	2	2,770	\$650,000	\$645,000	8/28/2013	41
9406 N 83RD ST	2	2	1,922	\$299,000	\$300,000	8/13/2013	213

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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, Robert A. Williams, PLC, Rob Williams or Brad Reed. This is not intended to solicit currently listed properties.