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June 2013 Housing Market Update for Scottsdale Ranch, Stonegate and Neighboring Communities

By Rob Williams, Neighborhood Resident and Realtor, July 1, 2013



Low inventory and solid year-over-year price gains best characterize the current state of the community's housing market. In Stonegate, there were 21 active listings as of June 15th, up 16% from 18 on the same date last year, but 17% below the prior 10-year historical average for June of 25.4 active listings. In Scottsdale Ranch, there were only 62 active listings as of June 15th, down almost 9% from 68 in May and down 15% from 73 on June 15, 2012. Moreover, the active listings in Scottsdale Ranch for June are 44% below the prior 10-year historical average for June of 111.4 active listings.

As of July 1st, there were 18 active listings in Stonegate ranging in size from 1,733 to 4,347 square feet and priced from \$425,000 to \$925,000. In Scottsdale Ranch, there were 60 active listings ranging in size from 629 to 5,304 square feet and priced from \$124,500 to \$1,675,000.

As of July 1st, there was a 3.72-months' supply of homes for sale in Stonegate, down slightly from 3.75-months on June 3rd. In Scottsdale Ranch, there was a 2.3 months' supply of homes as of July 1st, virtually unchanged over the prior two months. A balanced market, where conditions are equally favorable to buyers and sellers, is considered to have a 6-months' supply of homes. The lack of housing inventory in Scottsdale Ranch, Stonegate and the City of Scottsdale overall (2.3 months) is incredibly favorable to sellers and this could represent an excellent opportunity to sell your home for a favorable return on your investment.

As of July 1st, there were no active listings in the Stonegate subdivisions of The Vintage, Timarron, Saddleback and Stonecreek. In Scottsdale Ranch there were no active listings in Mountainview Place, Mountainview Village, Ridgeview Estates, Andalusia II, The Estates at Scottsdale Ranch I, II & III, Las Brisas, Mission Monterey Unit 2 and The Fountains, among others. The lack of competition in these subdivisions presents a great sales opportunity! [Cont. on back]



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June 2013 Housing Market Update for Scottsdale Ranch, Stonegate and Neighboring Communities (continued from front)

In Stonegate, the rolling 6-month average sales price per square foot for June rose slightly to \$193.69 from \$192.80 in May. Year-over-year, this represents a gain of 8.2% from last June's average of \$179.02. In Scottsdale Ranch, the rolling 6-month average sales price per square foot for June dropped to \$200.35 from \$203.34 in May. Year-over-year, this represents a strong gain of 20% from last June's average of \$166.02.

Overall, this is a great market for many sellers and buyers alike. Although prices have risen substantially in the last year, they still remain very affordable for many buyers due to low interest rates. Remember, although these broad statistics are useful to get a general idea as to your home's value, the value of any home is dependent upon many factors, including its architecture, design, condition, neighborhood, recent comparable sales and overall market conditions, among other factors. **Do you want to know more about the value of your home? Call me for a private consultation and obtain a free, no pressure, no obligation comparative market analysis specific to your home.**

You can find additional housing market information and easy-to-use property searches for Scottsdale Ranch, Stonegate and other Scottsdale neighborhoods on my website at www.robwilliamsrealtor.com. When searching for homes on www.robwilliamsrealtor.com you always get up-to-date MLS listing information and you have the option to "Log In" for free to get a superior visual experience and the ability to save your search results.

I hope you enjoyed this market update, and as always, feel free to call me at **480-352-2060** to discuss the best strategy to market your home for the highest return possible on your home investment.

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.