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April 2015 Market Update for Stonegate and Scottsdale Ranch

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

In Scottsdale Ranch, 26 transactions closed in the month of March. This is an increase from 19 sales in February, and slightly below last March's 32 sales. The March sold price per square foot for all categories of residential dwellings ranged from a low of \$148.45 to \$365.17, with an average of \$220.90 and a median of \$220.37. The March average of \$220.90 represents a healthy 7.6% increase from February's average of \$205.30 and a strong 8.6% increase from the March 2014 average of \$203.32. As noted last month, this increase was expected. Pricing on current Scottsdale Ranch sales in escrow indicates a slight drop ahead, but overall, pricing is well above the \$200 per square foot benchmark for the majority of escrowed transactions. Exact pricing won't be known until those sales actually close escrow.

For single family homes in Scottsdale Ranch, there were 8 sales in March with an average sold price per square foot of \$239.63 and a median of \$226.46. This strong finish represents a small increase from the February average of \$239.15 and a nice increase of 5.4% from last March's average of \$227.38. Sales in escrow indicate solid numbers ahead, but lower than March's exceptional finish.

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. Average numbers cannot be applied mechanically as the correct number for a 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), 1 transaction closed in the month of March. Although this seems low, it is very close to last March's 2 sales. The March sold price per square foot was \$233.15, which is consistent with sales in the local area. The March average is also a nice increase over the February average of \$196.61 and a 6.1% increase over last March's average of \$219.71. Future averages will likely be lower than the March average of \$233.15, but this will depend on unknown factors, such as the timing of closings and the specific mix of homes sold.

On April 1st, there were 112 active listings in Scottsdale Ranch ranging in size from 644 to 5,301 square feet and priced from \$124,900 to \$1,375,000, with an average list price per square foot of \$238.50 (median of \$223.91). In Stonegate, there were 21 active listings on April 1st ranging in size from 1,616 to 5,359 square feet and priced from \$309,000 to \$1,329,000, with an average list price per square foot of \$207.02 (median of \$203.77).

Stonegate active listings are down 32% from April 1, 2014. This represents a wonderful sales opportunity in what is typically the best sales season of the year! Call me at 480-352-2060 if you would like to take advantage of great interest rates or the low, single family home inventory in our market.





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*Did you know that as of April 2nd, Freddie-Mac reported the national average for a 30-year fixed rate mortgage at 3.7% with fees and points of 0.6? That's even lower than last month! These rates not only support buyers, but they also help 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 March 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
11789 E TERRA DR	3	2	2,552	\$599,000	\$595,000	\$233.15	03/11/2015	20

Select Scottsdale Ranch Homes Sold in March 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
9739 N 106TH P	2	2	1,378	\$339,900	\$339,900	\$246.66	03/31/2015	33
10583 E BELLA VISTA DR	3	2	1,846	\$435,000	\$425,000	\$230.23	03/31/2015	35
10133 E BAYVIEW DR	3	2.5	2,848	\$1,068,000	\$1,040,000	\$365.17	03/31/2015	17
10050 E MOUNTAINVIEW LAKE DR 22	2	2	1,843	\$550,000	\$460,000	\$249.59	03/30/2015	328
10585 E SADDLEHORN DR	3	2	1,934	\$399,000	\$395,000	\$204.24	03/28/2015	10
9709 E MOUNTAIN VIEW RD 2624	2	2.5	2,757	\$324,900	\$260,000	\$149.00	03/27/2015	259
9836 E TOPAZ DR	4	3	3,003	\$825,000	\$800,000	\$266.40	03/27/2015	43
10875 E SAN SALVADOR DR	4	2.5	2,637	\$587,500	\$575,000	\$218.05	03/24/2015	99
10009 E SUNNYSLOPE LN	2	2	1,764	\$425,000	\$410,000	\$232.43	03/20/2015	75
9172 N 96TH PL	5	3.5	4,886	\$789,000	\$771,000	\$157.80	03/20/2015	358
10015 E MOUNTAIN VIEW RD 2009	2	2	1,162	\$185,000	\$172,500	\$148.45	03/19/2015	38
10580 E VOGEL AVE	2	2	1,153	\$310,000	\$310,000	\$268.86	03/12/2015	21
9983 E SUNNYSLOPE LN	2	2	1,871	\$455,000	\$455,000	\$243.19	03/11/2015	7
10547 E SAN SALVADOR DR	3	2	1,684	\$435,000	\$375,000	\$222.68	03/06/2015	281
10065 E CINNABAR AVE	2	2	1,863	\$499,000	\$472,500	\$253.62	03/06/2015	56

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.