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October 2015 Market Update for Stonegate and Scottsdale Ranch

By Rob Williams, Neighborhood Resident and Realtor, October 5, 2015

In Scottsdale Ranch, 8 transactions closed in the month of September, a decrease from 12 sales in August. The September sold price per square foot for all categories of residential dwellings ranged from \$142.58 to \$291.72, with an average of \$202.98 and a median of \$187.92. The September average was 2.7% below the August average of \$208.78, but still slightly above last September's average of \$201.43.

For single family homes in Scottsdale Ranch, there were 5 sales in September with an average sold price per square foot of \$215.24 and a median of \$190.52. This represents a decrease of 6.6% from the August average of \$230.40, but a small increase over the September 2014 average of \$214.42.

As of October 1, 2015, there were 15 total sales in escrow for Scottsdale Ranch, 2 more than the September 1st total of 13 sales in escrow. Pricing metrics for these escrowed transactions indicate that the average sold price per square foot will likely decrease from September to October, but these seasonal fluctuations are not out of the ordinary later in the year. I also believe that part of this decline is due to the lack of inventory in certain price ranges as noted at the end of the next column.

In Stonegate (all single family detached homes), 3 transactions closed in the month of September, down from 6 in August. The September sold price per square foot ranged from \$204.52

to \$241.23, with an average of \$218.91 and a median of \$210.98. September's average sold price per square foot of \$218.91 represents a 9.1% increase over August's average of \$200.65 and an 11.1% increase over last September's average of \$196.99.

On October 1st, there were 93 active listings in Scottsdale Ranch ranging in size from 643 to 4,456 square feet and priced from \$127,000 to \$1,695,000, with an average list price per square foot of \$242.40 (median of \$228.99). In Stonegate, there were only 10 active listings ranging in size from 1,616 to 4,104 square feet and priced from \$360,000 to \$979,900, with an average list price per square foot of \$221.32 (median of \$220.31).

Right now there are definite sales opportunities for homes in certain price ranges. In Scottsdale Ranch, there are only 2 single family homes currently for sale in the price range from \$385,000 to \$530,000. This "gap" would cover many Scottsdale Ranch homes ranging in size from 1,700 to 2,500 square feet and having 3 to 4 bedrooms and 2 or more baths. In Stonegate, the median list price is currently \$785,860 and there are only 2 homes listed for less than \$625,000, and there is only one home with more than 3 bedrooms listed for under \$800,000. If you've been thinking about selling your home, there are many great reasons to sell now. Call me at 480-352-2060 if you would like to take advantage of this great market and low, buyer-friendly interest rates.





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*Did you know that as of October 1st, Freddie-Mac reported the national average for a 30-year fixed rate mortgage at 3.85% with fees and points of 0.6? Don't miss out on these rates! It's only a matter of time before rates start rising. Low rates not only support buyers, but they also help sellers and overall pricing! Call me now at **480-352-2060** if you are considering a purchase, a sale or if you would simply like a free and accurate estimate of your home's current market value.*

Stonegate Homes Sold in September 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
9484 N 114TH WAY	2	2	1,848	\$389,900	\$389,900	\$210.98	09/30/2015	104
9611 N 117TH WAY	4	3	3,227	\$675,000	\$660,000	\$204.52	09/15/2015	2
9668 N 118TH PL	3	2.5	1,824	\$459,500	\$440,000	\$241.23	09/01/2015	5

Scottsdale Ranch Homes Sold in September 2015

Address	Beds	Baths	Est. Sq. Ft.	Orig. List	Sold Price	\$ per Sq.Ft.	Closing Date	DOM
9740 N 105TH ST	2	2	1,378	\$372,900	\$346,000	\$251.09	09/30/2015	75
9060 N 108th WAY	4	2.5	3,772	\$798,000	\$699,000	\$185.31	09/30/2015	146
10788 E PALOMINO RD	5	3	3,205	\$549,000	\$505,000	\$157.57	09/24/2015	167
9707 E MOUNTAIN VIEW RD 2401	2	2	1,136	\$299,000	\$250,000	\$220.07	09/22/2015	130
10080 E MOUNTAINVIEW LAKE DR 206	2	2	1,081	\$239,000	\$200,000	\$185.01	09/15/2015	61
9868 E TOPAZ DR	3	2.5	2,571	\$769,000	\$750,000	\$291.72	09/11/2015	9
10978 E PALOMINO RD	3	3	2,828	\$598,000	\$538,800	\$190.52	09/09/2015	170
9708 E VIA LINDA RD 1359	2	2	1,038	\$155,900	\$148,000	\$142.58	09/04/2015	79

EXCLUSIVE STONEGATE LISTING — COMING SOON! LUXURY CUL-DE-SAC HOME LOCATED IN THE VINTAGE

11629 E. DEL TIMBRE, SCOTTSDALE, AZ 85259 | 5 Beds | 4 Baths | 3,888 square feet | Offered at \$784,900

Looking for a luxury home in one of Scottsdale's premier gated communities? Would you like a chef's kitchen with a large island, slab granite counters, custom cabinets, a Sub-Zero refrigerator and Thermador stainless steel appliances, including a gas cooktop and double ovens? Maybe you would like Hickory wood floors, cathedral ceilings, a private pool, a spacious yard and lush landscaping all on a private cul-de-sac lot in the Stonegate subdivision of The Vintage? If you are looking for a well-priced, move-in ready luxury home, then look no further! Call me today at **480-352-2060** for a private showing of this well-appointed home.



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.