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BAYLESS



## Your Neighborhood Pulse

Issue 46, Zone 1 (August 2018)

### HOW LONG TO SELL MY HOUSE?

When I meet with a potential seller, I am always asked how long I think it will take to sell their home. While I don't have a crystal ball, the most useful gauge in evaluating market time is a review of the Months of Inventory (MOI) for the area. MOI is the current inventory, or homes for sale, divided by the number of sales per month. MOI measures the time it takes to eliminate existing inventory at the current rate of sales in a given price range. **Basically, this is the closest that statistical data can get in helping homeowners understand how long it takes for the average home, in their price range, to receive an accepted offer.**

The chart below examines MOI over a 3 month time period.

Oro Valley Price	Homes For Sale	Last 3 Months Closed Sales	Last 3 Months Trend of MOI	Overall Market Conditions
\$200,000 - \$224,999	8	15	1.6	Seller
\$225,000 - \$249,999	17	26	2.0	Seller
\$250,000 - \$274,999	17	32	1.7	Seller
\$275,000 - \$299,999	23	29	2.0	Seller
\$300,000 - \$349,000	35	38	2.2	Seller
\$350,000 - \$399,999	29	33	3.1	Seller
\$400,000 - \$499,999	24	31	2.3	Seller
\$500,000 - \$599,999	22	16	3.5	Seller
\$600,000 - \$699,999	20	13	4.8	Slightly Seller
\$700,000 - \$799,999	12	8	4.4	Slightly Seller
\$800,000 - \$899,999	15	1	48.0	Buyer
\$900,000 - \$999,999	13	3	13.7	Buyer
\$1,000,000 & over	29	3	31.0	Buyer

### COMMUNITY GIVING UPDATE



Presenting a \$1,000 check to the Oro Valley Police Dept. Retired Canine Fund at the recent Council meeting. Want to donate? retirement-Go to: [orovalleyoptimist.com/k-9-fund/](http://orovalleyoptimist.com/k-9-fund/)

### ORO VALLEY UPDATE...

In Oro Valley, the median price of sold homes was \$325,000 for the month of June 2018, up 11% from June 2017. Year-to-date there were 486 closings, a 2% decrease from year-to-date 2017. Active inventory was 268, a 1% decrease from June 2017. Months of inventory was 2.9, down from 3.4 in June 2017. Oro Valley had 83 new properties under contract in June 2018, down 11% from June 2017.

### YOUR NEIGHBORHOOD HOME SALES...

Highlighted below is an analysis of six (6) gated neighborhoods in Oro Valley including: Canada Hills Estates, Pusch Ridge Vistas, The Estates at High Mesa, Rancho Vistoso Ngh 11, Palisades Point, Vistoso Point. In my experience, a buyer, who wants a gated subdivision in Oro Valley will consider all the above neighborhoods. In these gated neighborhoods over the last six months twenty-one (21) homes have sold with an average selling price of \$612,364. Ten (10) homes are currently on the market with an average asking price of \$749,390.

#### HOMES THAT HAVE SOLD

Average Sold Price	\$612,364
Average Sold Price / Sq. Ft.	\$205
Avg. Days on The Market	72
Lowest Sold Price	\$420,000
Highest Sold Price	\$836,000

#### HOMES ON THE MARKET

Average Asking Price	\$749,390
Avg. Asking Price / Sq. Ft.	\$204
Avg. Days on The Market	151
Lowest Asking Price	\$422,000
Highest Asking Price	\$1,100,000

See reverse side for a list of all homes included above

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\*Not intended to solicit a currently listed home

## YOUR NEIGHBORHOOD REAL ESTATE ACTIVITY REPORT \*

STREET ADDRESS	LIST PRICE	SALES PRICE	YEAR BUILT	SQUARE FEET	DOLLARS / SQ FT
<b>I. ACTIVE AS OF 7/28/18</b>					
1033 W PAR FOUR DRIVE 4	\$422,000		2006	2,247	\$188
13899 N BOWCREEK SPRINGS PLACE <sup>1</sup>	\$499,000		2000	2,727	\$183
10575 N STARGAZER DRIVE <sup>14</sup>	\$500,000		1994	2,835	\$176
709 W BRIGHT CANYON DRIVE 4	\$515,000		2005	3,500	\$147
704 W BRIGHT CANYON DRIVE 1	\$609,000		2006	3,558	\$171
1030 W DREAM CHASER COURT 7	\$890,000		2004	3,560	\$250
752 W BRIGHT CANYON DRIVE 2	\$899,900		2004	4,643	\$194
12526 N VISTOSO VIEW PLACE 1	\$998,000		2009	4,289	\$233
10750 N SUMMER MOON PLACE <sup>13</sup>	\$1,075,000		1998	5,363	\$200
12734 N VISTOSO POINTE DRIVE 4	\$1,100,000		2004	3,661	\$300
<b>II. UNDER CONTRACT</b>					
10840 N SUMMER MOON PLACE 3	\$660,000		1996	2,804	\$235
11170 N STARGAZER DRIVE 1	\$699,900		2002	4,458	\$157
<b>III. CLOSED (1/28/18 -7/28/18)</b>					
13791 N JAVELINA SPRINGS PLACE	\$427,500	\$420,000	2006	2,364	\$178
13878 N SLAZENGER DRIVE	\$495,000	\$450,000	2000	2,549	\$177
13851 N BOWCREEK SPRINGS PLACE	\$469,000	\$455,000	2000	2,739	\$166
1105 W MOONLIT PLACE	\$535,000	\$490,000	1994	2,708	\$181
13811 N JAVELINA SPRINGS PLACE	\$529,000	\$525,000	2005	3,002	\$175
997 W PAR FOUR DRIVE	\$529,950	\$530,950	2006	2,863	\$185
49 E MORNING RIDGE PLACE	\$567,137	\$550,000	2003	2,507	\$219
11141 N PUSCH RIDGE VISTAS DRIVE	\$573,450	\$566,200	2003	2,557	\$221
975 W BROKEN STONE PLACE	\$598,000	\$584,000	2001	2,823	\$207
11022 N PUSCH RIDGE VISTAS DRIVE	\$599,000	\$585,000	2003	2,507	\$233
13821 N JAVELINA SPRINGS PLACE	\$624,900	\$615,000	2005	3,991	\$154
10770 N SUMMER MOON PLACE	\$631,000	\$621,000	1999	2,804	\$221
1089 W MULLIGAN DRIVE	\$649,000	\$630,000	2001	2,549	\$247
10790 N SUMMER MOON PLACE	\$675,000	\$670,000	1996	3,306	\$203
62 E MORNING RIDGE PLACE	\$700,000	\$685,000	2004	3,453	\$198
11017 N PUSCH RIDGE VIEW PLACE	\$699,900	\$688,000	2006	3,420	\$201
10958 N PUSCH RIDGE VISTAS DRIVE	\$735,000	\$713,500	2004	3,420	\$209
13770 N PLACITA DEL CERRO LINDO	\$745,000	\$740,000	2001	3,161	\$234
1129 W MOONLIT PLACE	\$770,000	\$745,000	1995	3,517	\$212
13556 N PLACITA MONTANAS DE ORO	\$775,000	\$760,000	1999	3,189	\$238
13763 N PLACITA MESETA DE ORO	\$889,000	\$836,000	2002	3,524	\$237

\*Information is deemed to be reliable, but is not guaranteed. MLS August 2018. This is not intended to solicit a currently listed home.  
Listing Broker: 1) Long Realty 2) Tierra Antiqua 3) Coldwell Banker 4) Keller Williams 5) Sotheby's 6) Congress Realty 7) ReMax 8) Realty Exec.  
9) EMS Realty 10) Redfin 11) Wildcat 12) Hurd 13) Buckelew Realty 14) OMNI Homes 15) Lynn Kline Realty 16) Engel & Volkers