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Lisa
BAYLESS



Your Neighborhood Pulse

Issue 47, Zone 8 (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.

Dove Mountain Price	Homes For Sale	Last 3 Months Closed Sales	Last 3 Months Trend of MOI	Overall Market Conditions
\$200,000 - \$224,999	2	10	1.0	Seller
\$225,000 - \$249,999	4	10	0.9	Seller
\$250,000 - \$274,999	2	3	2.0	Seller
\$275,000 - \$299,999	4	5	2.8	Seller
\$300,000 - \$349,000	11	16	1.6	Seller
\$350,000 - \$399,999	13	11	3.0	Seller
\$400,000 - \$499,999	27	14	5.5	Balanced
\$500,000 - \$599,999	7	3	9.3	Buyer
\$600,000 - \$699,999	5	6	2.5	Seller
\$700,000 - \$799,999	4	2	7.0	Buyer
\$800,000 - \$899,999	3	1	10.0	Buyer
\$900,000 - \$999,999	2	2	4.0	Seller
\$1,000,000 & over	16	3	13.7	Buyer

COMMUNITY GIVING UPDATE



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

DOVE MOUNTAIN UPDATE...

In Dove Mountain, the median price of sold homes was \$330,000 for the month of June 2018, up 23% from June 2017. There were 24 closings in June 2018, a 23% decrease from June 2017. Active inventory was 100, a 6% decrease from June 2017. Months of inventory was 4.2, up from 3.4 in June 2017. Dove Mountain had 16 new properties under contract in June 2018, virtually unchanged from June 2017.

YOUR NEIGHBORHOOD UPDATE...

Below is an analysis of three (3) communities in Dove Mountain including: **The Preserve, Quail Crossing & Bluffs at Dove Mountain**. This analysis excludes brand new construction. Over the last three months, twenty-seven (27) homes have sold, with an average selling price of \$327,133. Fifteen (15) homes are currently for sale, and they have an average asking price of \$426,647. These active properties have a fairly-wide range of asking prices varying from \$284,500 to \$685,000.

HOMES THAT HAVE SOLD	
Average Sold Price	\$327,133
Average Sold Price / Sq. Ft.	\$149
Avg. Days on The Market	50
Lowest Sold Price	\$182,000
Highest Sold Price	\$537,500
HOMES ON THE MARKET	
Average Asking Price	\$426,647
Avg. Asking Price / Sq. Ft.	\$169
Avg. Days on The Market	56
Lowest Asking Price	\$284,500
Highest Asking Price	\$685,000

See reverse side for detailed information

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OVER

THE PRESERVE, QUAIL CROSSING & BLUFFS AT DOVE MOUNTAIN MARKET ACTIVITY REPORT **					
STREET ADDRESS	LIST PRICE	SALES PRICE	YEAR BUILT	SQUARE FEET	DOLLAR / SQ FT
I. ACTIVE AS OF 8/02/18					
12901 N CENOZOIC DRIVE 3	\$284,500		2004	1,955	\$146
12843 N PALEOZOIC DRIVE 1	\$295,000		2004	2,198	\$134
12088 N MEDITATION DRIVE 11	\$310,000		2013	1,900	\$163
13079 N KENOSHA BLUFF DRIVE 1	\$315,000		2003	2,537	\$124
12953 N CACTUS BLUFF PLACE 1	\$370,000		2005	2,293	\$161
12962 N OCOTILLO POINT PLACE 6	\$395,000		2004	2,760	\$143
12663 N FALLEN SHADOWS DRIVE 5	\$399,000		2012	2,616	\$153
12976 N KENOSHA BLUFF DRIVE 16	\$419,900		2005	2,603	\$161
13154 N HIGH HAWK DRIVE 12	\$420,000		2004	2,537	\$166
4744 CACTUS BLUFF DRIVE 3	\$429,900		2005	2,455	\$175
12652 N FALLEN SHADOWS DRIVE 4	\$484,900		2011	2,403	\$202
4807 W NEW SHADOW WAY 3	\$499,000		2014	2,380	\$210
12355 N FALLEN SHADOWS DRIVE 6	\$517,500		2006	2,797	\$185
5237 W NEW SHADOW WAY 2	\$575,000		2005	3,290	\$175
12561 N FALLEN SHADOWS DRIVE 13	\$685,000		2013	2,807	\$244
II. UNDER CONTRACT					
5434 W FRESNAL CANYON PLACE 18	\$220,000		2000	1,738	\$127
12696 N NEW REFLECTION DRIVE 10	\$299,900		2006	1,687	\$178
12664 N NEW REFLECTION DRIVE 1	\$300,000		2006	1,964	\$153
4848 W SAGUARO POINT PLACE 3	\$315,000		1999	2,045	\$154
12950 N OCOTILLO POINT PLACE 14	\$315,000		2005	2,293	\$137
12371 N LOST SHADOW COURT 4	\$375,000		2007	2,338	\$160
12584 N GOLDEN MIRROR DRIVE 3	\$467,000		2011	2,343	\$199
12580 N FALLEN SHADOWS DRIVE 1	\$489,000		2014	2,349	\$208
III. SOLD (5/02/18 - 8/02/18)					
12927 N SUZIO MOUNTAINS ROAD	\$182,000	\$182,000	1998	1,285	\$142
5575 W DURHAM HILLS STREET	\$194,900	\$192,000	1998	1,285	\$149
12611 N GENTLE RAIN DRIVE	\$249,000	\$246,000	2005	1,964	\$125
5030 W WILD BURRO SPRING DRIVE	\$260,000	\$251,000	2003	2,260	\$111
4851 W SAGUARO POINT PLACE	\$263,500	\$258,500	1999	2,016	\$128
5040 W TIPPERARY LANE	\$275,000	\$275,000	2004	2,338	\$118
12707 N GENTLE RAIN DRIVE	\$285,000	\$280,000	2008	1,964	\$143
12329 N LOST SHADOW COURT	\$292,500	\$292,500	2005	1,955	\$150
12075 N GOLDEN MIRROR DRIVE	\$299,500	\$293,000	2013	1,980	\$148
12837 N SUZIO COURT	\$300,000	\$300,100	2004	2,198	\$137
12037 N MEDITATION DRIVE	\$304,999	\$302,000	2013	1,900	\$159
12763 N NEW REFLECTION DRIVE	\$298,500	\$305,000	2006	1,964	\$155
12596 N NEW REFLECTION DRIVE	\$315,000	\$309,000	2005	2,353	\$131
5104 W NEW SHADOW WAY	\$325,000	\$315,000	2005	2,086	\$151
12129 N GOLDEN MIRROR DRIVE	\$325,000	\$318,000	2013	1,850	\$172
12720 N NEW REFLECTION DRIVE	\$319,000	\$319,000	2006	2,165	\$147
12961 N HIGH HAWK DRIVE	\$342,000	\$325,000	2001	2,333	\$139
12702 N NEW REFLECTION DRIVE	\$345,000	\$340,000	2006	2,203	\$154
12945 N HIGH HAWK DRIVE	\$349,900	\$345,000	2002	2,333	\$148
12316 N LOST SHADOW COURT	\$349,900	\$349,900	2005	2,086	\$168
12852 N BASS CANYON DRIVE	\$367,500	\$360,000	2004	2,338	\$154
12667 N FALLEN SHADOWS DRIVE	\$379,900	\$376,000	2012	2,616	\$145
12940 N OCOTILLO BLUFF PLACE	\$410,000	\$406,000	2004	2,455	\$165
12410 N GOLDEN MIRROR DRIVE	\$435,000	\$420,000	2011	2,577	\$163
12491 N SUNRISE SHADOW DRIVE	\$450,000	\$433,500	2013	2,958	\$147
12446 N GOLDEN MIRROR DRIVE	\$499,000	\$499,000	2008	2,904	\$172
12633 N FALLEN SAHDOWS DRIVE	\$555,000	\$537,500	2010	2,760	\$195

*Information deemed reliable, but not guaranteed. MLS August 2018. Not intended to solicit a currently listed home. Listing Broker: 1) Long, 2) Exp Realty 3) Tierra Antigua 4) Coldwell Banker 5) RE/Max, 6) Keller Williams 7) HomeSmart 8) Realty Exec., 10) Roca Realty 11) Purple Sage Realty 12) Key Realty 13) United Real Estate So AZ 14) Charo Diaz-Rivas 15) Century 21, 16) Cross-Over Realty 17) Russ Lyon Sothebys 18) Berkshire Hathaway