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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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| 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