

THE BROKERY

Q3 MARKET REPORT 2019



COMING SOON

FALL 2020



Q3 | JULY - SEPTEMBER

ARCADIA PROPER

44TH ST TO 68TH ST | CAMELBACK TO THE CANAL

Arcadia Proper turned in one of the better quarters in recent memory with 40 sales and an average of only 119 days on market. The middle-priced homes seemed to finally catch a bid while only 4 homes traded above \$2,500,000 or more. Inventory has now been whittled down to approximately 6 months worth of supply and finding new construction under \$3,000,000 is becoming difficult. It is a good time to be a seller in Arcadia Proper as inventory starts to thin and buyers come off the sideline due to the low rate environment. There are currently 75 homes for sale in Arcadia Proper ranging from \$950,000 to \$9,999,999.

NUMBER OF SALES

40₍₂₀₁₉₎ / 30₍₂₀₁₈₎ / ↑33.3%

AVERAGE PRICE

\$1,604,661₍₂₀₁₉₎ / \$1,596,808₍₂₀₁₈₎ / ↑0.4%

DAYS ON MARKET

119₍₂₀₁₉₎ / 147₍₂₀₁₈₎ / ↓19%

All numbers are deemed reliable, but not guaranteed.

Q3 | JULY - SEPTEMBER

ARCADIA LITE

32ND ST TO 44TH ST | CAMELBACK TO INDIAN SCHOOL

Arcadia Lite continues to see a surge in million dollar homes sales. During the third quarter, there were 7 sales over \$1,000,000 including a \$2,150,000 sale at 3938 E Montecito Ave. Many new construction homes between 36th Street and 40th Street are being bought before hitting the market with sales prices ranging from \$1,500,000 to \$1,700,000. You would be hard pressed to find anything comparable in Arcadia Proper at those price levels which is why we are seeing more and more buyers heading to the west. With less than 3 months of supply available this market will continue to push higher. There are currently 36 homes for sale in Arcadia Lite ranging from \$365,000 to \$1,795,000.

NUMBER OF SALES

39₍₂₀₁₉₎ / 38₍₂₀₁₈₎ / ↑2.6%

AVERAGE PRICE

\$801,391₍₂₀₁₉₎ / \$702,405₍₂₀₁₈₎ / ↑14.1%

DAYS ON MARKET

124₍₂₀₁₉₎ / 78₍₂₀₁₈₎ / ↑59%

All numbers are deemed reliable, but not guaranteed.

Q3 | JULY - SEPTEMBER

BILTMORE

24TH ST TO 32ND ST | CAMELBACK TO NORTH OF LINCOLN

The Biltmore market only saw 8 single family homes sell during the 3rd quarter. We believe the lack of sales was due to poor inventory and seasonal factors. We expect the action to heat up soon as snowbirds flock to the Valley starting this month. Anything turn-key in the Biltmore has been moving extremely quick, but unfortunately there are still many homes in the neighborhood with original 1980s features that aren't as desired from today's buyers...sunken living rooms, tiled countertops, etc. There are currently 30 homes for sale in the Biltmore ranging from \$475,000 to \$5,495,000.

NUMBER OF SALES

8₍₂₀₁₉₎ / 12₍₂₀₁₈₎ / ↓33.3%

AVERAGE PRICE

\$778,625₍₂₀₁₉₎ / \$906,275₍₂₀₁₈₎ / ↓14.1%

DAYS ON MARKET

92₍₂₀₁₉₎ / 160₍₂₀₁₈₎ / ↓73.9%

All numbers are deemed reliable, but not guaranteed.

ARCADIA COLLECTION

Q3



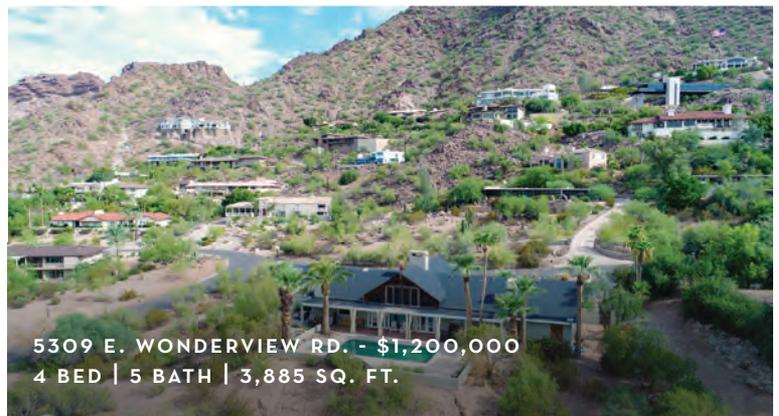
4120 N. 54TH ST. - \$3,295,000
5 BED + OFFICE | 6 BATH | 5,916 SQ. FT.



4340 N. 57TH PL. - \$3,095,000
6 BED | 7 BATH | 7,779 SQ. FT.



3925 E. ROMA AVE. - \$1,795,000
5 BED + DEN | 4.5 BATH | 3,926 SQ. FT.



5309 E. WONDERVIEW RD. - \$1,200,000
4 BED | 5 BATH | 3,885 SQ. FT.



4423 E. TURNEY AVE - \$949,000
5 BED | 3.5 BATH | 3,052 SQ. FT.



3944 E. ROMA AVE - \$850,000
3 BED | 2 BATH | 1,850 SQ. FT.



5425 E. VERDE LN - \$739,000
4 BED | 3 BATH | 2,584 SQ. FT.



4820 N. 35TH ST. - \$699,000
3 BED | 2 BATH | 1,604 SQ. FT.

BILTMORE COLLECTION



THE BROKERY

LOCAL REAL ESTATE BROKERS

The Brokery is a local real estate brokerage that is relentlessly focused on serving the Arcadia and Biltmore neighborhoods of Phoenix, AZ. Headquartered out of a state-of-the-art, walk-in friendly office in the heart of Arcadia, The Brokery is uniquely positioned to serve you and all of your neighborhood real estate needs. Our experienced team is here to bring you the best in hyper-local service, knowledge, and responsiveness. Call us today at 602.888.6375 or stop by the office anytime.

OUR TEAM

