

# Q2

ARCADIA AND BILTMORE MARKET REPORT 2018



# THE BROKERY

LOCAL REAL ESTATE BROKERS

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Q2

THE BROKERY RECENTLY SOLD....



## ARCADIA PROPER

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

Kaboom! The Arcadia Proper market turned in a great second quarter with 42 sales. That was the most active second quarter in Arcadia Proper since 2013 when the market bottomed. Although homes are taking almost 60 days longer to sell than last year, prices in the neighborhood are up 10.5% year-over-year. The reason for the longer days on market is that the amount of inventory is high and as prices increase it takes longer for sellers to find the right buyer. We would look for Proper to stay in high demand especially in the new home market category.

NO. OF SALES			AVERAGE SALES PRICE			DAYS ON MARKET		
2017	2018	%CHANGE	2017	2018	%CHANGE	2017	2018	%CHANGE
38	42	+10.5%	\$1,520,757	\$1,609,742	+5.8%	94	153	+62.7

## ARCADIA LITE

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

Arcadia Lite continues to be one of the hottest neighborhoods in Phoenix. The average price per foot in the Lite neighborhood has ballooned to \$315/sq.ft. We believe the walkability and new retail offerings such as ChopShop will continue to drive new buyers to the neighborhood as long as they don't have to be in the Scottsdale School District. Watch for more new development to pop up soon in the area.

NO. OF SALES			AVERAGE SALES PRICE			DAYS ON MARKET		
2017	2018	%CHANGE	2017	2018	%CHANGE	2017	2018	%CHANGE
45	35	-22.2%	\$657,142	\$765,427	+16.4%	99	72	-27.2%

## BILTMORE

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

The Biltmore market is as consistent as it gets. Not only were there 21 home sales, but there were also 22 condo sales during the quarter. Prices increased 22% year-over-year as inventory has dwindled and more "remodeled" homes have hit the market. There are currently only 35 homes for sale which leaves very few options for most buyers. Prices here are still affordable when compared to Arcadia, but turn-key homes are very tough to come by.

NO. OF SALES			AVERAGE SALES PRICE			DAYS ON MARKET		
2017	2018	%CHANGE	2017	2018	%CHANGE	2017	2018	%CHANGE
32	21	-34.3%	\$774,094	\$946,847	+22.3%	143	139	-2.8%

All numbers are deemed reliable, but not guaranteed.



# 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*

