

# THE BROKERY

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## *Q3 MARKET REPORT*

Q3

## *HELLO, NEIGHBORS!*

2019 is right around the corner as our team at The Brokery continues to grow and push the limits of local real estate. As part of our growth and expansion, we're excited to launch this expanded edition of our neighborhood market updates! While many of you are familiar with our quarterly reports, this larger format will allow us to showcase our listing collection. You can expect to receive these magazines within your Arcadia News on a quarterly basis.

For those of you that are new to our publications, The Brokery is a local real estate company that is relentlessly focused on serving the Arcadia and Biltmore neighborhoods. As a truly local and independent company we are agile in the marketplace, and able to provide you with real estate service well beyond big box brokerages with hundreds of agents. We operate out of our flagship office just north of La Grande Orange on 40th Street and have a second office inside the lobby of the Arizona Biltmore Hotel. Nobody is positioned better than we are in the neighborhood to take your property marketing to the next level and help you beat the rest of the market.

We truly value our neighbors and we are extremely grateful for the opportunity given to us by the Arcadia News team. Thank you for making us your trusted source for local real estate information and we look forward to providing you with great content for years to come. Please do not hesitate to call us anytime at 602-888-6375 for real estate help or questions. We are also open 7 days a week if you want to stop in and chat.

*Tucker Blalock*



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# ARCADIA PROPER

Prices in Arcadia Proper continue to march higher with prices rising 4.9% year-over-year in the 3rd quarter. Although homes are taking increasingly longer to sell, new construction in the neighborhood is pushing the market to new heights. Inventory is starting to thin with only 59 homes currently on the market which accounts for about 6 months of supply. The decrease in inventory should help to keep the market moving in a positive direction. Homes for sale are currently between \$774,995 and \$12,950,000.

## NUMBER OF SALES

28<sub>(2017)</sub> / 30<sub>(2018)</sub> / ↑ 7.1%

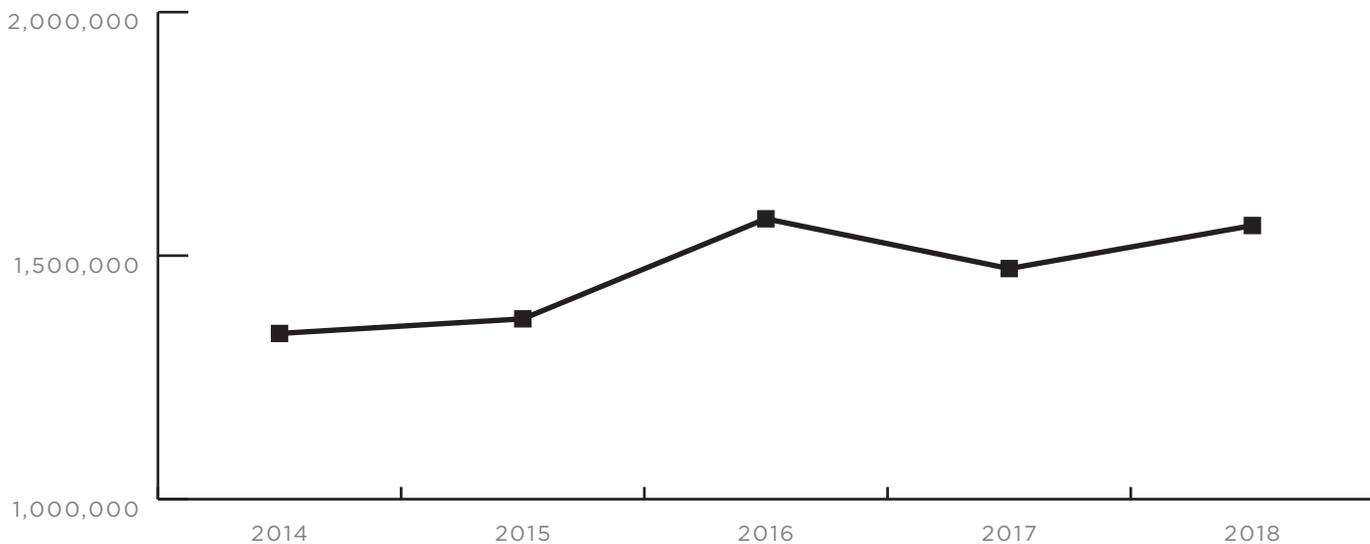
## AVERAGE PRICE

\$1,522,149<sub>(2017)</sub> / \$1,596,808<sub>(2018)</sub> / ↑ 4.9%

## DAYS ON MARKET

151<sub>(2017)</sub> / 147<sub>(2018)</sub> / ↓ 2.6%

## AVERAGE SALES PRICE



All numbers are deemed reliable, but not guaranteed.

Q3 | JULY - SEPTEMBER

# ARCADIA LITE

Arcadia Lite continues to be one of the hottest neighborhoods in Phoenix. It has been amazing to watch as multiple sales have recently closed over \$1,500,000. With only 38 homes currently on the market, there is only 3 months of total supply! This low inventory environment has made prices pop to record highs quarter after quarter and has made it difficult for buyers to find homes in the area. Homes for sale are currently ranging between \$449,500 to \$1,995,000.

## NUMBER OF SALES

27<sub>(2017)</sub> / 38<sub>(2018)</sub> / ↑40.7%

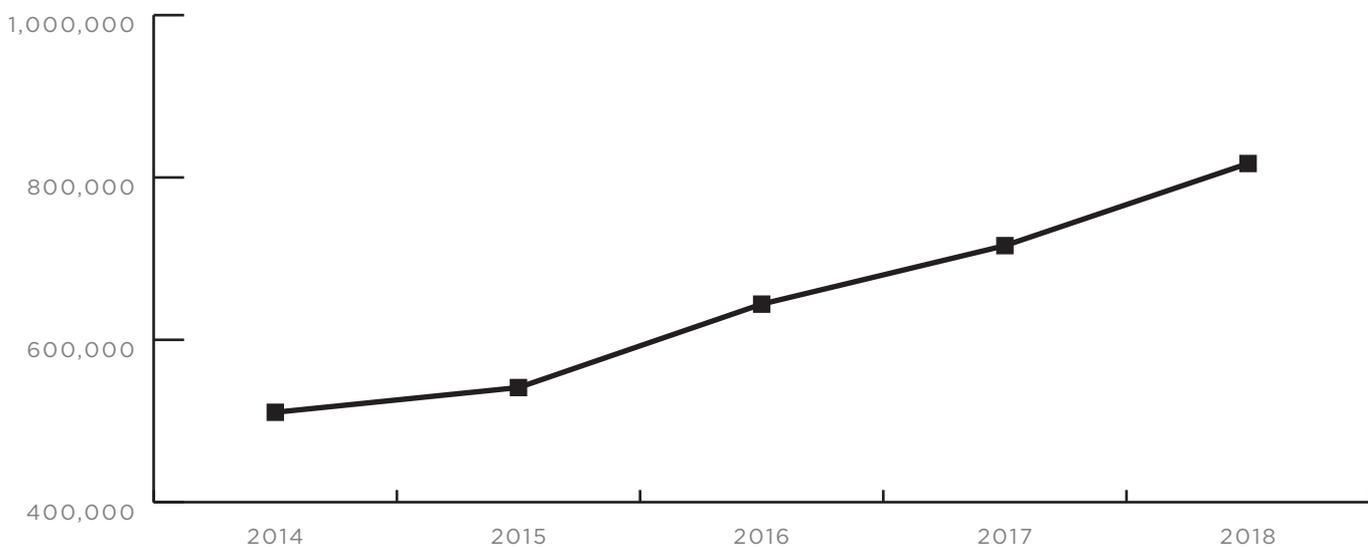
## AVERAGE PRICE

\$692,611<sub>(2017)</sub> / \$702,405<sub>(2018)</sub> / ↑1.4%

## DAYS ON MARKET

90<sub>(2017)</sub> / 78<sub>(2018)</sub> / ↓13.3%

## AVERAGE SALES PRICE



# BILTMORE

The Biltmore market only saw 12 homes sell during the 3rd quarter. We believe this was due to the lack of inventory and seasonal factors. We expect more action soon as snowbirds flock to the Valley between November and April. Prices have been rising steadily and we have seen a lot of remodeling taking place which is more than overdue as most of the homes were built in the late 1970s or early 1980s. Homes for sale are currently ranging between \$559,000 to \$8,750,000.

## NUMBER OF SALES

20<sub>(2017)</sub> / 12<sub>(2018)</sub> / ↓40.0%

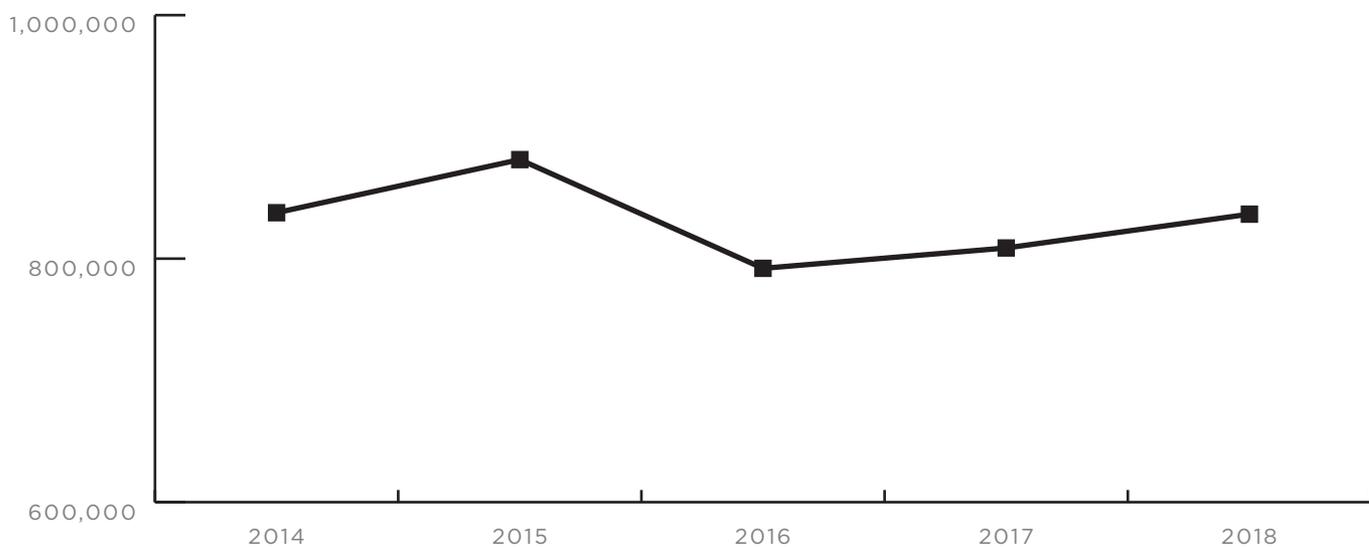
## AVERAGE PRICE

\$885,475<sub>(2017)</sub> / \$906,275<sub>(2018)</sub> / ↑2.3%

## DAYS ON MARKET

189<sub>(2017)</sub> / 160<sub>(2018)</sub> / ↓15.3%

## AVERAGE SALES PRICE



ARCADIA COLLECTION

Q3



3817 E DEVONSHIRE AVE - \$1,035,000  
4 BED | 3.5 BATH | 3,002 SQ. FT.



4511 N 34TH ST - \$595,000  
3 BED | 3 BATH | 1,935 SQ. FT.



5118 E AVALON DR - \$834,900  
4 BED | 3.5 BATH | 2,500 SQ. FT.



5142 N 43RD PL - \$1,150,000  
4 BED | 3 BATH | 2,957 SQ. FT.



5350 N PALO CRISTI RD - \$1,195,000  
3 BED | 2.5 BATH | 2,966 SQ. FT.



COMING SOON

4221 E PATRICIA JANE DR - \$875,000  
3 BED | 2 BATH | 2,400 SQ. FT.



4219 N 35TH ST - \$575,000  
3 BED | 2 BATH | 1,993 SQ. FT.



4609 N 39TH ST - \$1,445,000  
5 BED | 5 BATH | 4,315 SQ. FT.

*BILTMORE COLLECTION*



2 BILTMORE EST. 204 - \$1,879,000  
3 BED | 3.5 BATH | 3,435 SQ. FT



8 BILTMORE EST. 308 - \$1,275,000  
2 BED + OFFICE | 2.5 BATH  
2,748 SQ. FT.



3117 E VERMONT AVE - \$897,000  
4 BED | 3 BATH | 3,464 SQ. FT.



2422 E MARSHALL AVE - \$920,000  
3 BED | 2.5 BATH | 3,251 SQ. FT.



8 BILTMORE EST. 205 - \$885,000  
3 BED | 2.5 BATH | 2,329 SQ. FT.



2737 E ARIZONA BILTMORE CIR #23  
\$829,000  
3 BED | 3 BATH | 3,250 SQ. FT.



2802 E CAMINO ACEQUIA DR.  
#7120 / 21 - \$780,000  
2 BED | 2 BATH | 1,628 SQ. FT.



2548 E VERMONT AVE - \$747,000  
3 BED | 2 BATH | 2,147 SQ. FT.



3050 E MARLETTE AVE - \$735,000  
4 BED | 4 BATH | 3,270 SQ. FT.



3041 E CLAREMONT AVE - \$699,000  
2 BED | 2 BATH | 1,783 SQ. FT.



1922 E MEDLOCK DR - \$515,000  
2 BED + DEN | 3 BATH | 2,940 SQ. FT.



3228 E OREGON AVE - \$499,999  
3 BED | 2 BATH | 1,448 SQ. FT.

# 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*

