

'LUXURY REAL ESTATE PULSE'

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ADDING VALUE

One of the things I continually strive to do is to educate homeowners about the current state of the North West luxury real estate market. In keeping with that I continuously look for new ideas. One of the best came from a friend who suggested why I don't just ask homeowners for their recommendations. With that in mind over the last several months I asked as many people as I could for their suggestions. While the ideas varied all over the lot, the one that kept surfacing was that they would love to be updated on how home prices are moving in their neighborhood i.e. what's happening on their street as opposed to high level 'data' such as what's occurring at the city, state or national level. Therefore the idea of a monthly newsletter with that as a focal point was born and named the 'LUXURY REAL ESTATE PULSE'. If your feedback indicates that you like this type newsletter, then my plan is to continue to publish this on a regular basis.

LUXURY MARKET UPDATE

In the entire Tucson area, including Oro Valley & Marana the median price of luxury sold homes (valued \$800,000 or more) was \$935,000 for the month of December 2013, down 20% from December 2012. There were 16 closings in December 2013, which represented a +100% increase from December 2012. Active inventory was 253, a +6% increase from December 2012. Months of inventory was 16.6 down from 29.9 months in December 2012.

WHAT'S ALL THAT DIGGING

Ground has been scraped by Kitchell Construction at the foot of First Avenue on the east side of Oracle Road. The project will include 247 apartments, as well as commercial space on Oracle Road. CVS Pharmacy, Panera Bread, and Mattress Firm are committed to build at the site.

ORO VALEY & MARANA LUXURY SALES

Highlighted below is an analysis of six (6) gated luxury subdivisions in Oro Valley & Marana including: **Stone Canyon, Honey Bee Ridge, Saguaro Ranch, Canyon Pass, Dove Mountain Resort & The Gallery.** Your home is located in one of the six (6). This analysis is limited to home sales over \$1 million in the above subdivisions. Over the last six months four (4) homes have sold and they had an average selling price of \$1,319,000. Forty seven (47) homes are currently for sale with an average asking price of \$1,682,255. These homes have a fairly wide range of asking prices varying from \$1,100,000 to \$5,299,000. Over the past 6 months, the average sold price was \$288/square foot as compared to the average asking price of \$350/square foot.

Avg. Sold Price	\$1,319,000
Avg. Sold Price / Sq Ft.	\$288
Avg. Asking Price	\$1,682,255
Avg. Asking Price / Sq Ft.	\$350
Asking Price Range (\$000)	\$1,100,000 - \$5,299,000
Average Days to Sell	304

YOUR LUXURY HOUSING DETAIL

The table on the following page provides greater detail on all the luxury housing transactions, in your area, over the past 6 months. I only show 6 months of sales so as to match an appraisers who never consider sales more than 6 months old when determining a home's fair market value.

(over)

* This is not intended to solicit properties currently listed.

GATED ORO VALLEY & MARANA LUXURY REAL ESTATE RECENT ACTIVITY REPORT **

STREET ADDRESS	LIST PRICE	SALES PRICE	YEAR BUILT	SQUARE FEET	DOLLARS / SQ FT
I. ACTIVE					
615 E QUIET RAIN PLACE	\$1,100,000		2014	4,709	\$234
1066 W TORTOLITA MOUNTAIN CIRCLE	\$1,125,000		2013	3,254	\$346
680 E COOL MIST DRIVE	\$1,150,000		1998	3,955	\$291
14185 N SILENT RIDGE COURT	\$1,150,000		2007	3,741	\$307
13711 N OLD FOREST TRAIL	\$1,150,000		2014	3,723	\$309
1185 W WEATHERED STONE PLACE	\$1,185,000		2014	4,100	\$289
14945 N CUSH CANYON PLACE	\$1,190,000		2009	4,000	\$298
585 E CRESCENT MOON DRIVE	\$1,198,000		2001	3,778	\$317
14475 N TRAVERTINE PLACE	\$1,230,000		2009	6,385	\$193
15065 N CUSH CAYTON PLACE	\$1,238,000		2005	3,620	\$342
3794 W CAYTON MOUNTAIN DRIVE	\$1,275,000		2007	3,675	\$347
14401 N SUNSET GALLERY DRIVE	\$1,280,000		2007	3,500	\$366
14022 N OLD FOREST TRAIL	\$1,290,000		2014	4,250	\$304
640 E COOL MIST DRIVE	\$1,295,000		1998	4,172	\$310
14313 N ROCKING RIDGE COURT	\$1,295,000		2013	3,519	\$368
4506 W HANGING ROCK COURT	\$1,295,000		2006	3,595	\$360
14465 SUNSET GALLERY DRIVE	\$1,299,000		2009	3,355	\$378
1103 N VISTOSO HIGHLANDS DRIVE	\$1,350,000		2004	3,759	\$359
15247 HUMMING HILL PLACE	\$1,395,000		2010	3,778	\$369
14516 N SUNSET GALLERY DRIVE	\$1,395,000		2007	3,720	\$375
4601 LITTLE DOVE PLACE	\$1,395,000		2002	3,801	\$367
15045 N CUSH CANTON PLACE	\$1,395,000		2007	5,132	\$273
14627 N GRANITE PEAK PLACE	\$1,400,000		2014	3,902	\$359
14598 N ROCKY HIGHLANDS DRIVE	\$1,450,000		2014	4,322	\$335
13905 N HORIZON VIEW LANE	\$1,490,000		2007	4,050	\$368
14345 N SUNSET GALLERY DRIVE	\$1,495,000		2011	3,625	\$412
14564 N QUIET RAIN DRIVE	\$1,525,000		2003	5,869	\$260
1026 W TORTOLITA MOUNTAIN CIRCLE	\$1,550,000		2014	4,050	\$383
14410 N SILVER CLOUD DRIVE	\$1,590,000		2003	4,418	\$360
1363 W STONY RUN PLACE	\$1,595,000		2005	4,258	\$375
13751 N OLD FOREST	\$1,624,000		2009	4,945	\$328
1302 W TWISTED MESQUITE PLACE	\$1,660,000		2014	4,360	\$381
931 W TORTOLITA MOUNTAIN CIRCLE	\$1,675,000		1984	4,862	\$355
6067 W SEVEN SAGUAROS CIRCLE	\$1,795,000		2008	4,648	\$386
1214 W TORTOLITA MOUNTAIN CIRCLE	\$1,797,000		2005	5,819	\$309
4841 W LONE DOVE DRIVE	\$1,800,000		2007	4,491	\$401
1273 W TORTOLITA MOUNTAIN DRIVE	\$1,895,000		2012	4,321	\$439
14331 N SILENT SKY PLACE	\$1,900,000		2009	4,207	\$452
1106 W TORTOLITA MOUNTAIN CIRCLE	\$1,997,500		2008	4,453	\$449
15275 N SILENT VISTA COURT	\$1,999,999		2008	5,378	\$372
13736 N OLD RANCH HOUSE ROAD	\$2,100,000		2009	5,440	\$386
14575 N HIGH DOVE PLACE	\$2,200,000		2004	7,250	\$303
4502 W HANGING ROCK COURT	\$2,300,000		2008	6,508	\$353
14334 N SILENT SKY PLACE	\$2,400,000		2009	4,406	\$545
1276 W HIGH PLAIN PLACE	\$2,900,000		2005	4,162	\$697
14292 N GIANT SAGUARO PLACE	\$3,950,000		2008	6,147	\$643
14740 N SOARING DOVE PLACE	\$5,299,000		2010	6,819	\$777
II. ACTIVE CONTINGENT					
14456 N TRAVERTINE PLACE	\$1,050,000		2001	6,212	\$169
14226 N HORIZON VIEW LANE	\$1,150,000		2005	3,479	\$331
6143 W SEVEN SAGUAROS CIRCLE	\$1,461,950		2014	4,100	\$357
6099 W SEVEN SAGUAROS CIRCLE	\$1,497,000		2014	3,276	\$457
6330 W ROCKPOINT RIDGE PLACE	\$1,964,500		2014	4,724	\$416
III. SOLD (7/20/13 - 1/20/14)					
6342 W SUNLIT BRIDGE PLACE	\$984,000	\$1,044,756	2013	2,665	\$392
14245 N SILENT SKY PLACE	\$1,350,000	\$1,150,000	2007	3,920	\$293
15240 N BRILLANT SKY PLACE	\$1,495,000	\$1,288,000	2007	5,560	\$232
14273 N SUNSET GALLERY DRIVE	\$1,485,000	\$1,350,000	2009	3,200	\$422
1130 W TORTOLITA MOUNTAIN CIRCLE	\$1,650,000	\$1,600,000	2008	7,876	\$203

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** Information is deemed to be reliable, but is not guaranteed. 2014 MLS. January 25, 2014