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Long Realty | 520.668.8293 | LisaB@LongRealty.com

Lisa BAYLESS



Your Neighborhood Pulse

Issue 41, Zone 4 (March 2018)

LISA'S "PULSE REPORT"

WHAT THE INSPECTORS INSPECT....

After a home receives an accepted offer the buyer has 10 days to complete inspections. Inspections are a sure thing and are a buyer expense. This can be an emotional time for a seller as it's like a complete medical exam for your home with a cat scan. Here's a brief overview of what to expect.

Home Inspection: A licensed home inspector will conduct a comprehensive home inspection. Areas examined include a home's exterior, plumbing, electrical, hvac, living areas, kitchen, bathrooms, laundry and garage. Home inspections usually take several hours.

Termites: A licensed termite company will examine the exterior and interior of the home for termites and evidence of water damage.

Pool: A pool inspector will examine the pool area and associated equipment. Pool barriers will also be examined.

Roof: The home inspector and often a licensed roofer will examine the entire roof.

HVAC: Often a licensed HVAC company will evaluate the HVAC to ensure the equipment is properly functioning.

Irrigation: An irrigation company may test the entire irrigation system and all related equipment.

Other: The buyer may conduct all desired inspections to determine the condition of the premises...

Don't panic. Get in front of a problem instead of being overwhelmed... Fix known problems before placing your home on the market. Your home's imperfections may not bother you but I can assure you they will bother your buyer. Make your house, not its flaws, the focus. **Not sure where to start? Give me a call. This is not my 1st time at the rodeo.**

ORO VALLEY UPDATE...

In Oro Valley, the median price of sold homes was \$290,000 for the month of January 2018, up 13% from January 2017. Year-to-date there were 58 closings, a 9% increase from year-to-date 2017. Active inventory was 253, a 9% decrease from January 2017. Months of inventory was 4.4, down from 5.2 in January 2017. Oro Valley had 94 new properties under contract in January 2018, down 1% from January 2017.

YOUR NEIGHBORHOOD UPDATE...

Highlighted below is an analysis of the housing market in the Rivers Edge & Monterra neighborhoods. These are comparable Oro Valley neighborhoods located close to one another. Over the last three (3) months, two (2) homes have sold, with an average selling price of \$322,500. Eleven (11) homes are currently for sale, and they have an average asking price of \$309,718. These active properties have a fairly wide range of asking prices varying from \$259,900 to \$530,000.

HOMES THAT HAVE SOLD	
Average Sold Price	\$322,500
Average Sold Price / Sq. Ft.	\$172
Avg. Days on The Market	13
Lowest Sold Price	\$270,000
Highest Sold Price	\$375,000
HOMES ON THE MARKET	
Average Asking Price	\$309,718
Avg. Asking Price / Sq. Ft.	\$148
Avg. Days on The Market	84
Lowest Asking Price	\$259,900
Highest Asking Price	\$530,000

See the activity report on the following page for details

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OVER



REAL ESTATE MARKET ACTIVITY REPORT*

STREET ADDRESS	LIST PRICE	SALES PRICE	YEAR BUILT	SQUARE FEET	DOLLARS / SQ FT
I. ACTIVE AS OF 3/03/18					
313 W AJAX PEAK ROAD ¹	\$259,900		1997	1,730	\$150
356 W PLATEAU ROAD ³	\$260,000		2001	1,634	\$159
299 W AJAX PEAK ROAD ¹⁵	\$269,000		1997	2,035	\$132
328 W AJAX PEAK ROAD ¹	\$275,000		1997	2,029	\$136
476 W SPEARHEAD ROAD ⁷	\$277,000		1996	2,035	\$136
504 W SPEARHEAD ROAD ³	\$279,000		1996	2,035	\$137
11962 N CRESCENDO DRIVE ²	\$280,000		2000	2,011	\$139
329 W SPEARHEAD ROAD ¹⁴	\$289,000		1997	2,009	\$144
341 W AJAX PEAK ROAD ⁴	\$319,000		1997	2,204	\$145
207 E BREARLEY DRIVE ³	\$369,000		2009	2,391	\$154
10772 N CHAPIN ¹⁹	\$530,000		2008	2,722	\$195
II. UNDER CONTRACT					
338 W PLATEAU ROAD ³	\$276,000		2001	1,868	\$148
11420 N SAWTOOTH ROAD ²	\$280,000		1997	1,849	\$151
513 APEX COURT ¹³	\$299,000		1998	2,009	\$149
10691 N HEWITT PLACE ¹	\$334,950		2006	2,722	\$123
11907 N MONTERRA VISTA DRIVE ¹	\$350,000		1999	2,507	\$140
II. CLOSED (12/03/17 - 3/03/18)					
362 W SPEARHEAD ROAD	\$279,000	\$270,000	1996	1,849	\$146
11468 N SAWTOOTH ROAD	\$359,900	\$375,000	1997	1,890	\$198

*Information is deemed to be reliable, but not guaranteed. MLS March 2018. This is not intended to solicit a currently listed home.
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