

March 2023

Thank you very much for your attention to this article! We enjoy the monthly opportunity to present this detailed analysis of Desert Mountain’s real estate market for the readers of this magazine! Our exceptionally useful data is unavailable elsewhere, as it is from a proprietary system I have custom-designed and built over the thirty-two years I have sold real estate in Desert Mountain. It is specifically for our work here and I have invested over \$1,200,000 in creating it. Other market analyses you might see will be based mainly, if not entirely, on the Multiple Listing Service, a useful but generic tool, the lowest possible common denominator data source for an entire city. As such, it lacks the distinctions and insights our System has that we believe ought to underpin the decisions of all Desert Mountain buyers and sellers. However, as good as our analyses are, by the time readers see them here, the data is over thirty days old. It is still great information, but not as current as we’d like it to be. If you would like to receive it electronically on a timelier basis, please let us know!

As of February 1, 2023, there were thirty-eight homesites for sale in Desert Mountain (up two from last month). The least expensive site offering a Full Golf Membership (“FGA”) from the Seller through the Club was listed for \$749,000. One was listed with a Seven Membership, and one was listed with a Lifestyle Membership. Five homesites have gone under contract since June 15th, ranging up to \$1,700,000 in list price, but four of them went in January, a very nice burst of activity. And, for those curious about the demand for property that offers no route to a membership, four of the five had no membership offered. This datapoint reaffirms our position that there is substantial demand for “naked” property within Desert Mountain.

Here is a snapshot of homesite selling activity (number going under contract each month):

Homesites	2019	2020	2021	2022	2022 vs. Avg. for Last Three Years	2023 (YTD)	2023 vs. Avg. for Last Three Years	2023 vs. Last Year/vs. Last Year YTD
Total No. of Homesites:	<u>45</u>	<u>93</u>	<u>80</u>	<u>26</u>	36%	<u>4</u>	6%	15%/57%
January	<u>2</u>	<u>5</u>	<u>9</u>	<u>7</u>	131%	<u>4</u>	57%	57%
February	<u>3</u>	<u>4</u>	<u>10</u>	<u>6</u>	106%	--	0%	0%
March	<u>5</u>	<u>1</u>	<u>10</u>	<u>2</u>	38%	--	0%	0%
April	<u>3</u>	<u>4</u>	<u>9</u>	<u>1</u>	19%	--	0%	0%
May	<u>4</u>	<u>5</u>	<u>6</u>	<u>4</u>	80%	--	0%	0%
June	<u>2</u>	<u>11</u>	<u>4</u>	<u>2</u>	35%	--	0%	0%
July	<u>4</u>	<u>8</u>	<u>2</u>	<u>1</u>	21%	--	0%	0%
August	<u>2</u>	<u>5</u>	<u>7</u>	--	0%	--	0%	0%
September	<u>1</u>	<u>17</u>	<u>3</u>	<u>1</u>	14%	--	0%	0%
October	<u>5</u>	<u>10</u>	<u>7</u>	--	0%	--	0%	0%
November	<u>10</u>	<u>10</u>	<u>5</u>	--	0%	--	0%	0%
December	<u>4</u>	<u>13</u>	<u>8</u>	<u>2</u>	24%	--	0%	0%

As for homes, eighty-six were for sale on February 1 (without respect to current physical status). Of these, ten were not-yet-started spec homes (no change for two months). One of the ten, Saguaro Forest 107, was offered in three configurations under separate listings. That home and one other, Saguaro Forest 100, were the only to-be-started spec homes which included an option to buy the Seller’s FGA. Eight were under-construction speculative homes, none offered with a FGA available (no change from last month). Sixty-six were completed homes, ranging in price from \$1,075,000 to \$13,750,000. Thirty-one were offered with a Full Golf membership available, from \$1,500,000/\$653.31 per square foot to \$13,750,000/\$1,583.19 per square foot.

Of the thirty-five homes put under contract since September 1, 2022, sixteen offered FGA memberships; three had Lifestyle Memberships; one had a Seven Membership; and the remaining fifteen were offered with no membership, including five listed for \$4,299,000 or more. The number of no-membership homes being put under contract is further reinforcement about the demand for such property in Desert Mountain.

Here is a snapshot of home selling activity going back to January of 2019:

Homes	2019	2020	2021	2022	2022 vs. Avg. for Last Three Years	2023 (YTD)	2023 vs. Avg. for Last Three Years	2023 vs. Last Year/vs. Last Year YTD
Total No. of Homes:	168	255	226	113	52%	10	5%	9%/167%
January	9	16	28	5	28%	10	61%	200%
February	9	23	26	20	103%	--	0%	0%
March	16	18	40	18	73%	--	0%	0%
April	35	18	23	12	47%	--	0%	0%
May	28	21	28	15	58%	--	0%	0%
June	9	26	16	8	47%	--	0%	0%
July	5	18	10	8	73%	--	0%	0%
August	7	14	5	2	23%	--	0%	0%
September	5	27	11	5	35%	--	0%	0%
October	17	29	9	4	22%	--	0%	0%
November	19	23	20	6	29%	--	0%	0%
December	9	22	10	10	73%	--	0%	0%

Ten homes going under contract in January was fabulous! This was twice the demand in last January and matched December’s. The drilldown for the ten is on the following page. In addition to being generally encouraging, the fact that four of the ten that went under contract were offered with no membership is further good news.

Homes
01/01/2023 - 01/1/2023

<u>Lot ID</u>	<u>Off Market Date</u>	<u>List Price</u>	<u>Resale</u>	<u>Membership</u>
Full Golf Available from Seller (5 Decisions)				
AH - 68	01/20/2023	\$3,095,000	Yes	Full Golf Available from Seller
EF -423	01/17/2023	\$2,850,000	Yes	Full Golf Available from Seller
SAG-122	01/20/2023	\$6,999,000	Yes	Full Golf Available from Seller
SAG-131	01/23/2023	\$4,440,000	Yes	Full Golf Available from Seller
SUN- 63	01/23/2023	\$4,199,000	Yes	Full Golf Available from Seller
Membership Not Included (4 Decisions)				
EF -382	01/24/2023	\$1,695,000	Yes	Membership Not Included
MS - 50	01/29/2023	\$2,770,000	Yes	Membership Not Included
PS - 92	01/26/2023	\$3,975,000	Yes	Membership Not Included
SAG-300	01/29/2023	\$4,500,000	Yes	Membership Not Included
Seven Membership (1 Decision)				
DF - 30	01/24/2023	\$3,150,000	Yes	Seven Membership

Selling homes in Desert Mountain is an art, best performed by teams of agents with long experience in general and especially in Desert Mountain, who have the best competitive market information on every property in Desert Mountain, and who don't take on more listings than they can properly handle. The Davis Driver Group has a long track record of selling homes more quickly than our competitors and for a greater percentage of Original List Price

If you would like to know more about the very real differences in our methodology compared to other agents active in our market, give me a call at 602 399 0116, or Kathleen Spidell at 480 553 4177. We would be glad to answer your questions! Also, if you or a friend have real estate needs outside of Desert Mountain, we are in excellent position to be of assistance.



Kathleen and Jack Spidell, Ann and Davis Driver

Sincerely,

Davis Driver