

## May 2023

As of April 1, 2023, there were forty homesites for sale in Desert Mountain (up one from last month). The least expensive site offering a Full Golf Membership (“FGA”) from the Seller through the Club was listed for \$700,000 (down \$49,000 from last month); the top price was \$5,900,000. None were listed with a Lifestyle Membership, down one from last month. The market bounced back a bit with four going under contract in March vs. none in February.

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>8</u>	12%	31%/53%
January	<u>2</u>	<u>5</u>	<u>9</u>	<u>7</u>	131%	<u>4</u>	57%	57%/57%
February	<u>3</u>	<u>4</u>	<u>10</u>	<u>6</u>	106%	--	0%	0%/31%
March	<u>5</u>	<u>1</u>	<u>10</u>	<u>2</u>	38%	<u>4</u>	92%	200%/53%
April	<u>3</u>	<u>4</u>	<u>9</u>	<u>1</u>	19%	--	0%	0%/53%
May	<u>4</u>	<u>5</u>	<u>6</u>	<u>4</u>	80%	--	0%	0%/0%
June	<u>2</u>	<u>11</u>	<u>4</u>	<u>2</u>	35%	--	0%	0%/0%
July	<u>4</u>	<u>8</u>	<u>2</u>	<u>1</u>	21%	--	0%	0%/0%
August	<u>2</u>	<u>5</u>	<u>7</u>	--	0%	--	0%	0%/0%
September	<u>1</u>	<u>17</u>	<u>3</u>	<u>1</u>	14%	--	0%	0%/0%
October	<u>5</u>	<u>10</u>	<u>7</u>	--	0%	--	0%	0%/0%
November	<u>10</u>	<u>10</u>	<u>5</u>	--	0%	--	0%	0%/0%
December	<u>4</u>	<u>13</u>	<u>8</u>	<u>2</u>	24%	--	0%	0%/0%

Here are the details of the eight that have gone under contract so far this year:

<u>Lot ID</u>	<u>Off Market Date</u>	<u>List Price</u>	<u>Resale</u>	<u>Membership</u>
<b>Full Golf Available from Seller (2 Decisions)</b>				
Deer Run 4	03/09/2023	\$1,799,000	Yes	Full Golf Available from Seller
Gambel Quail 147	01/17/2023	\$625,000	Yes	Full Golf Available from Seller
<b>Membership Not Included (6 Decisions)</b>				
Arrowhead 28	01/30/2023	\$599,000	Yes	Membership Not Included
Gambel Quail 91	03/31/2023	\$450,000	Yes	Membership Not Included
Lost Star 13	03/17/2023	\$2,500,000	Yes	Membership Not Included
Mountain Skyline 44	01/17/2023	\$795,000	Yes	Membership Not Included
Painted Sky 60	03/14/2023	\$549,000	Yes	Membership Not Included
Painted Sky 88	01/30/2023	\$395,000	Yes	Membership Not Included

Note the six sites that went under contract without a membership, including one for \$2,500,000.

As for homes, eighty-seven were for sale on April 1 (same as March 1<sup>st</sup>, without respect to current physical status). Of these, twelve were not-yet-started spec homes, four of which were offered with an FGA. Nine were under-construction speculative homes (no change from last month); none offered with an FGA. Sixty-four were completed homes, ranging in price from \$950,000 to \$13,750,000. Thirty-six were offered with an FGA, from \$1,488,000/\$648.08 per square foot to \$13,750,000/\$1,583.19 per square foot.

Summary												
	FGA (36)				NON (24)				L (4)			
	SF	LP	LP/SF	DOM	SF	LP	LP/SF	DOM	SF	LP	LP/SF	DOM
Largest	12,395	\$13,750,000	\$1,583.19	451	6,500	\$5,890,000	\$912.76	814	6,785	\$5,125,000	\$755.34	299
Smallest	2,296	\$1,488,000	\$445.29	1	1,836	\$950,000	\$284.99	6	3,394	\$1,790,000	\$527.40	5
Average	5,577	\$4,578,166	\$763.90	113	3,887	\$2,431,979	\$608.23	165	4,669	\$3,021,250	\$626.42	102

Of the sixty-five homes put under contract since September 1, 2022, thirty-four, or 52.3%, were offered FGA memberships; six had Lifestyle Memberships; one had a Seven Membership: and the remaining twenty-four, or 36.9%, were offered with no membership, including six listed for \$3,975,000 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:	<u>168</u>	<u>255</u>	<u>226</u>	<u>113</u>	52%	<u>40</u>	20%	35%/93%
January	<u>9</u>	<u>16</u>	<u>28</u>	<u>5</u>	28%	<u>10</u>	61%	200%/200%
February	<u>9</u>	<u>23</u>	<u>26</u>	<u>20</u>	103%	<u>14</u>	61%	70%/96%
March	<u>16</u>	<u>18</u>	<u>40</u>	<u>18</u>	73%	<u>16</u>	63%	89%/93%
April	<u>35</u>	<u>18</u>	<u>23</u>	<u>12</u>	47%	--	0%	0%/93%
May	<u>28</u>	<u>21</u>	<u>28</u>	<u>15</u>	58%	--	0%	0%/0%
June	<u>9</u>	<u>26</u>	<u>16</u>	<u>8</u>	47%	--	0%	0%/0%
July	<u>5</u>	<u>18</u>	<u>10</u>	<u>8</u>	73%	--	0%	0%/0%
August	<u>7</u>	<u>14</u>	<u>5</u>	<u>2</u>	23%	--	0%	0%/0%
September	<u>5</u>	<u>27</u>	<u>11</u>	<u>5</u>	35%	--	0%	0%/0%
October	<u>17</u>	<u>29</u>	<u>9</u>	<u>4</u>	22%	--	0%	0%/0%
November	<u>19</u>	<u>23</u>	<u>20</u>	<u>6</u>	29%	--	0%	0%/0%
December	<u>9</u>	<u>22</u>	<u>10</u>	<u>10</u>	73%	--	0%	0%/0%

Even though the number of transactions has been trending up since October, the number of transactions is dramatically down. The drilldown for the sixteen is on the following page. Homes being offered with a Full Golf Membership seem to be pulling ahead from those offered with no membership.

**Homes**  
03/01/2023 - 03/31/2023

<u>Lot ID</u>	<u>Off Market Date</u>	<u>List Price</u>	<u>Resale</u>	<u>Membership</u>
<b>Full Golf Available from Seller (10 Decisions)</b>				
CGV- 17	03/15/2023	\$6,295,000	Yes	Full Golf Available from Seller
DG - 57	03/01/2023	\$1,500,000	Yes	Full Golf Available from Seller
GF - 6	03/09/2023	\$3,995,000	Yes	Full Golf Available from Seller
PS - 99	03/08/2023	\$4,000,000	Yes	Full Golf Available from Seller
SAG- 79	03/31/2023	\$3,995,000	Yes	Full Golf Available from Seller
SAG-164	03/31/2023	\$4,200,000	Yes	Full Golf Available from Seller
SAG-238	03/05/2023	\$7,299,000	Yes	Full Golf Available from Seller
SR -223	03/09/2023	\$2,650,000	Yes	Full Golf Available from Seller
SR -226	03/20/2023	\$3,399,000	Yes	Full Golf Available from Seller
SR -256	03/15/2023	\$3,000,000	Yes	Full Golf Available from Seller
<b>Lifestyle Available from Seller (2 Decisions)</b>				
DHS- 32	03/13/2023	\$1,545,000	Yes	Lifestyle Available from Seller
PS - 30	03/23/2023	\$3,500,000	Yes	Lifestyle Available from Seller
<b>Membership Not Included (4 Decisions)</b>				
DG - 51	03/07/2023	\$1,699,000	Yes	Membership Not Included
GF -136	03/21/2023	\$2,295,000	Yes	Membership Not Included
GQ -129	03/29/2023	\$3,975,000	Yes	Membership Not Included
GQ -135	03/05/2023	\$3,999,999	Yes	Membership Not Included

**Our proprietary data systems provide our clients with very real advantages in list price analysis, marketing, and sales compared to other agents active in our market. If you'd like to know more, 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