

THE BROKERY

Q4 MARKET REPORT 2019

Q4

HELLO, NEIGHBORS!

As a local business, we could not be more appreciative of the neighborhood support that we continued to receive throughout 2019. Your trust and referrals have provided us with the opportunity to serve over 300 families in the Arcadia and Biltmore areas over the past three years. During that time, we have grown into the #1 boutique real estate company in the area and now have multiple employees, agents, and offices that serve the greater good of our community. In addition to our growth, we have been able to invest back into the neighborhoods that we serve and have donated over \$100,000 to local charities.

Thank you again for a great 2019 and please keep us in mind for all of your real estate needs. We are always around should you have any questions regarding your home or other real estate needs in the area. Continue to choose local in 2020!



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Q4 | OCTOBER - DECEMBER

ARCADIA PROPER

44TH ST TO 68TH ST | CAMELBACK TO THE CANAL

Arcadia Proper turned in another consistent quarter where we saw 39 homes sell. High end properties in this part of the neighborhood picked up a bid towards the end of the year as 12 of the 39 sales took place over \$2,000,000 during the 4th quarter. We continue to see a ton of Californians flocking to the area because of new employment, natural disasters, lower taxes, and cost of living. Because of these new buyers, we have seen supply in the Proper area dip to about 4 months of supply which is down dramatically from a few quarters ago when we had 7 months of supply. There are currently 60 homes for sale ranging from \$989,500 to \$9,999,999.

NUMBER OF SALES

39₍₂₀₁₉₎ / 33₍₂₀₁₈₎ / ↑ 18.2%

AVERAGE PRICE

\$1,784,892₍₂₀₁₉₎ / \$1,743,505₍₂₀₁₈₎ / ↑ 2.3%

DAYS ON MARKET

130₍₂₀₁₉₎ / 127₍₂₀₁₈₎ / ↑ 2.4%

All numbers are deemed reliable, but not guaranteed.

ARCADIA LITE

32ND ST TO 44TH ST | CAMELBACK TO INDIAN SCHOOL

Arcadia Lite has been the big winner in recent years as prices have consistently outperformed other areas of the neighborhood. The velocity of the market has really picked up in recent quarters as more buyers are finding value in this part of the neighborhood without having to break the bank. Similar to Arcadia Proper, Arcadia Lite continues to be buoyed by new construction and out of state buyers. This quarter saw 6 sales of \$1,000,000 or more which is an amazing statistic for the Lite area . There are currently 26 homes for sale ranging from \$425,000 to \$1,799,999.

NUMBER OF SALES

42₍₂₀₁₉₎ / 38₍₂₀₁₈₎ / ↑ 10.5%

AVERAGE PRICE

\$788,902₍₂₀₁₉₎ / \$890,079₍₂₀₁₈₎ / ↓ 11.4%

DAYS ON MARKET

81₍₂₀₁₉₎ / 105₍₂₀₁₈₎ / ↓ 22.8%

All numbers are deemed reliable, but not guaranteed.

BILTMORE

24TH ST TO 32ND ST | CAMELBACK TO NORTH OF LINCOLN

The Biltmore tallied 27 sales in the 4th Quarter which is the most in recent memory. With only 3 months of current supply, the Biltmore is in desperate need of new inventory to satisfy the current buyer's appetite. On top of that, this market generally outperforms during the next 4-5 months when seasonal visitors are in town. If you are a homeowner in the Biltmore, there may be no better time to list your house than right now. There are currently only 26 single family homes for sale ranging from \$625,000 to \$5,000,000.

NUMBER OF SALES

27₍₂₀₁₉₎ / 17₍₂₀₁₈₎ / ↑58.8%

AVERAGE PRICE

\$930,167₍₂₀₁₉₎ / \$930,789₍₂₀₁₈₎ / ↓.07%

DAYS ON MARKET

151₍₂₀₁₉₎ / 84₍₂₀₁₈₎ / ↑79.7%

All numbers are deemed reliable, but not guaranteed.

ARCADIA COLLECTION

Q4

COMING SOON



5502 E. VALLE VISTA - \$14,000,000
6 BED | 10,878 SQ. FT. | 59,000+ LOT

COMING SOON



4120 N. 54TH STREET - \$3,295,000
5 BED + OFFICE | 6 BATH | 5,916 SQ. FT.



4340 N. 57TH PL. - \$2,995,000
5 BED | 7 BATH | 7,779 SQ. FT.

SOLD



3925 E. ROMA - \$1,750,000
5 BED + OFFICE | 4.5 BATH | 3,926 SQ. FT.

SOLD



3841 E. DEVONSHIRE AVE. - \$950,000
5 BED + LOFT | 3 BATH | 3,320 SQ. FT.



3944 E. ROMA AVE. - \$799,000
3 BED | 2 BATH | 1,850 SQ. FT. | 22,000 SQ. FT.

UNDER CONTRACT



3136 N. 41ST PL. - \$650,000
3 BED | 3 BATH | 2,018 SQ. FT.



3536 E. MEADOWBROOK - \$649,900
3 BED | 3 BATH | 2,094 SQ. FT.

BILTMORE COLLECTION



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

