

# Q4

MARKET REPORT 2020

ARCADIA | ARCADIA LITE | BILTMORE



## THE BROKERY

LOCAL REAL ESTATE BROKERS

[WWW.THEBROKERY.COM](http://WWW.THEBROKERY.COM) | 602.888.6375



## *Dear Neighbors...*

This time last year, no one could have predicted that 2020 would pan out the way it has. It was a year that has taught us about the importance of our homes, the value of our community, and the significance of the relationships we maintain around us.

As a local business, we could not be more appreciative of the neighborhood support that we have continued to receive throughout such a tumultuous year. Your trust has granted us the opportunity to serve nearly 250 families this year alone. Additionally, we have welcomed 17 new agents, 2 new support staff, and opened a new office in the heart of North Central Phoenix. We are now more capable than ever to serve the greater good of our community, expanding our expertise from Arcadia and Biltmore to now include Scottsdale, Paradise Valley, the Southeast Valley, and beyond. We are looking forward to growing even more with the coming year, including the opening of our third office location.

The 2020 real estate market has been one to behold. In the face of a pandemic, it seems as though people recognize the value of home more than ever, and we are honored to provide such a valuable service in making the transition as seamless as possible, especially under such unique circumstances.

Thank you, again, for a great 2020. We are always around should you have any questions regarding your home or other real estate needs in the area.

## *Best Wishes into 2021,*



**OLEG BORTMAN**  
ASSOCIATE BROKER  
& CO-FOUNDER  
602.402.2296



**TUCKER BLALOCK**  
MANAGING BROKER  
& CO-FOUNDER  
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# ARCADIA PROPER

44<sup>TH</sup> ST. TO 68<sup>TH</sup> ST. | CAMELBACK TO THE CANAL

NUMBER OF SALES			AVERAGE SALES PRICE		
2019	2020	% CHANGE	2019	2020	% CHANGE
39 SALES	XX SALES	+ 50%	\$1,784,892	\$2,412,363	+ 50%

  

AVERAGE PRICE PER SQ FT			DAYS ON MARKET		
2019	2020	% CHANGE	2019	2020	% CHANGE
\$407 / SF	\$521 / SF	+ 21%	130 DAYS	122 DAYS	+ 2%

## Arcadia Proper turned in a quarter for the record books!

The 3rd quarter saw 60 homes trade at an average of \$2,412,363. Even more impressive were the **16 homes that sold over \$3,000,000!** This was by far the most robust market that we have ever tracked throughout all price ranges. The only thing that could hold Arcadia Proper down over the next few months is the lack of inventory. With only 2 months of inventory available, buyers are having a difficult time finding quality homes.

**There are currently 41 homes available between \$939,000 and \$7,790,000.**

All numbers are deemed reliable, but not guaranteed.

Q4

## ARCADIA LITE

32<sup>ND</sup> ST. TO 44<sup>TH</sup> ST. | CAMELBACK TO INDIAN SCHOOL

NUMBER OF SALES			AVERAGE SALES PRICE		
2019	2020	% CHANGE	2019	2020	% CHANGE
42 SALES	49 SALES	+ 25%	\$788,902	\$866,966	+ 8%

  

AVERAGE PRICE PER SQ FT			DAYS ON MARKET		
2019	2020	% CHANGE	2019	2020	% CHANGE
\$309 / SF	\$347 / SF	+ 11%	81 DAYS	64 DAYS	- 48%

### The Arcadia Lite market continues to remain rock solid.

Over the past few years, Arcadia Lite has consistently outperformed other parts of the neighborhood as new construction prices have registered big numbers. The 3rd quarter saw 49 homes sell at an average of \$866,966. Not only did prices remain strong, but the time on market decreased by almost 50%!

There are currently only 26 homes available for sale in Arcadia Lite, priced between \$450,000 and \$2,300,000.

All numbers are deemed reliable, but not guaranteed.

*BILTMORE*24<sup>TH</sup> ST. TO 32<sup>ND</sup> ST. | CAMELBACK TO NORTH OF LINCOLN

NUMBER OF SALES			AVERAGE SALES PRICE		
2019	2020	% CHANGE	2019	2020	% CHANGE
27 SALES	22 SALES	+ 57%	\$930,167	\$1,197,718	+ 53%

  

AVERAGE PRICE PER SQ FT			DAYS ON MARKET		
2019	2020	% CHANGE	2019	2020	% CHANGE
\$333 / SF	\$363 / SF	+ 11%	151 DAYS	105 DAYS	+ 14%

In previous quarters, the Biltmore area has lagged the market, but the 3rd quarter was different. We saw 22 sales this year while there were only 8 last year during the 3rd quarter. Prices were also up 57%! We would look for the Biltmore to remain strong as we enter the peak snowbird months of October - April. There are currently only 17 homes for sale in the Biltmore between \$695,000 and \$8,900,000.

All numbers are deemed reliable, but not guaranteed.

# Great People.



3915 E Hazelwood St | Phoenix, AZ 85018  
Represented Seller + Buyer | Pictured: Holly, Homeowner



4717 E Rockridge Rd | Phoenix, AZ 85018  
6 Bed | 4 Bath | Pictured: Misty, Transaction Coordinator



6166 N Scottsdale Rd A3001 | Paradise Valley, AZ 85253  
2 Bed | 2 Bath | Pictured: Michael Hogan, Realtor®



5449 E Mariposa St | Phoenix, AZ 85018  
5 Bed | 6 Bath | Pictured: Dallas Peagler, Realtor®



6775 N 39th Pl | Paradise Valley, AZ 85253  
3 Bed | 4.5 Bath | Pictured: Tucker Blalock & Family



4241 N 34th St | Phoenix, AZ 85018  
3 Bed | 3 Bath | 1,827 Sq Ft



4241 N 42nd Pl | Paradise Valley, AZ 85253  
2 Bed | 2 Bath | 1,616 Sq Ft



3110 E Minnezona Ave | Phoenix, AZ 85016  
4 Bed | 3 Bath | Pictured: Bob & Ester, Homeowners

# Great Properties.



6417 N 30th Way | Phoenix, AZ 85016  
3 Bed | 2 Bath | Pictured: Hanna Smith, Realtor®



3058 E Claremont Ave | Phoenix, AZ 85016  
3 Bed | 3.5 Bath | Pictured: Lara Sperber, Realtor®



6420 N 31st Pl | Phoenix, AZ 85016  
Pictured: Oleg Bortman, Co-Founder & Fati, Homeowner



6533 N 29th St | Phoenix, AZ 85016  
4 Bed | 3.5 Bath | Pictured: Ron Ellett, Realtor®



2921 E Keim Dr | Phoenix, AZ 85016  
2 Bed | 2.5 Bath | Pictured: Tina & Jeannie, Homeowners



5350 N Palo Cristi Rd | Paradise Valley, AZ 85253  
3 Bed | 2.5 Bath | 2,966 Sq Ft



2989 N 44th St #2012 | Phoenix, AZ 85018  
3 Bed | 3 Bath | 1,743 Sq Ft



3169 E Sierra Vista Dr | Phoenix, AZ 85016  
Pictured: Liz Dains & Debbie Retterer, Realtors®



# Great People. *Great Properties.*

RELENTLESSLY LOCAL REAL ESTATE EXPERTS

Arcadia: 4546 N. 40th St. Phoenix, AZ 85018  
North Central: 840 E. Bethany Home Rd. Phoenix, AZ 85014



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