

# Q1

ARCADIA AND BILTMORE MARKET REPORT 2018

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## THE BROKERY

LOCAL REAL ESTATE BROKERS

[THEBROKERYAZ.COM](http://THEBROKERYAZ.COM) / 602.888.6375

Q1

## HELLO, NEIGHBORS!

2018 is well on its way as our team at The Brokery continues to grow and push the limits of local real estate. As part of our growth and expansion, we're excited to launch this inaugural edition of our neighborhood market updates! While many of you are familiar with our quarterly reports, this expanded format will allow more residents to receive consistent, timely, and factual data regarding the real estate market. Going forward, you can expect to receive our newsletters on a quarterly basis within the Arcadia News magazines for years to come.

For those of you that are new to our publications, The Brokery is a local real estate company that is relentlessly focused on serving the Arcadia and Biltmore neighborhoods. As a truly local and independent company we are agile in the marketplace, and able to provide you with real estate service well beyond big box brokerages with hundreds of agents. We operate out of our flagship office just north of La Grande Orange on 40th Street and have a second office inside the lobby of the Arizona Biltmore Hotel. Nobody is positioned better than we are in the neighborhood to take your property marketing to the next level and help you beat the rest of the market.

We truly value our readers and we are extremely grateful for the opportunity given to us by the Arcadia News team. Thank you for making us your trusted source for local real estate information and we look forward to providing you with great content for years to come. Please do not hesitate to call us anytime at 602-888-6375 for real estate help or questions. We are also open 7 days a week if you want to stop in and chat.

*Tucker Blalock*



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## ARCADIA PROPER

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

The Arcadia Proper market is off to a steady start in 2018 with numbers similar to last year. Prices in the neighborhood are up 4.2%, but the average home is taking 137 days to sell because of excess inventory. While most of the older homes are sitting on the market, new construction is selling very quickly. 4 out of the 5 most expensive sales this quarter went under contract within the first month of being listed....those 4 were all 2004 or newer with up to date looks. It is apparent that buyers want new and are willing to pay up for it. We would look for this trend to continue in the years to come.

NO. OF SALES			AVERAGE SALES PRICE			DAYS ON MARKET		
2017	2018	%CHANGE	2017	2018	%CHANGE	2017	2018	%CHANGE
31	33	+6.5%	\$1,439,032	\$1,500,497	+4.2%	117	137	+17.1%

## ARCADIA LITE

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

A product of short supply and great location, Arcadia Lite is popping! Prices have jumped 21% year-over-year! In Quarter 1, there were 6 sales over \$1,000,000 and we think this is just the start of the move west for Arcadia home seekers. Many buyers are finding that they can get a lot more bang for the buck in this part of the neighborhood along with more walkability. We think Arcadia Lite only gets better from here as ChopShop and other local favorites hit the scene.

NO. OF SALES			AVERAGE SALES PRICE			DAYS ON MARKET		
2017	2018	%CHANGE	2017	2018	%CHANGE	2017	2018	%CHANGE
27	30	+11.1%	\$581,778	\$704,415	+21.1%	96	69	-28.1%

## BILTMORE

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

The Biltmore is as consistent as it gets. Don't let the numbers here fool you! There were only 17 single family home sales, but there were another 24 condo sales during the quarter. Also, the days on market were skewed by a few homes that finally closed after almost two years on the market. If you are looking to downsize soon, give the Biltmore a look as prices are still very affordable and you can't beat the low maintenance that most of the homes offer.

NO. OF SALES			AVERAGE SALES PRICE			DAYS ON MARKET		
2017	2018	%CHANGE	2017	2018	%CHANGE	2017	2018	%CHANGE
18	17	-5.6%	\$791,378	\$773,206	-2.3%	144	167	+16%

All numbers are deemed reliable, but not guaranteed.

# 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*

