

# THE BROKERY

LOCAL REAL ESTATE BROKERS

ARCADIA + BILTMORE MARKET UPDATE  
JULY 2022

41

Closed Sales

\$1,342,034

Average Sales Price

\$54,845,799

Sold Volume

40

Average DOM

Sales Statistics for Arcadia Proper, Arcadia Lite, and Biltmore for June 2022

*Dear Neighbors...*

*“At this time, we would urge our clients to remain calm and not make any fear based decisions. Arizona will continue to benefit as it has for years in the short and long term from an influx of people moving from harder hit states like California, Illinois, and New York. Additionally, real estate may be seen as a safe haven from a stock market that has lost over 30% of its value.”*

**-Tucker Blalock (Q1 Market Report - April 2nd, 2020)**

The words above were written at the height of the COVID pandemic on April 2, 2020 for our Q1 market report of that year. The poise in those words is how your real estate advisor should respond to the markets in turbulent times. Too often in our society I feel a sense of frenetic penny stock energy coming from the masses in regards to real estate. They watch home prices on Zillow like stock tickers and calculate their equity in real time. Even worse, it seems like everyone has been brainwashed into thinking that the housing market only moves in one direction...from the lower left to the upper right...in 20% increments.

As the market changes, you will need to temper your expectations and understand that past results are not indicative of future returns. In this uncertain time of Federal Reserve tightening and increased inventory, we will not continue to return 10+%. Rather than yell, “Fire!,” we see this as a healthy break while the market digests the extreme conditions that infused wild volatility into our housing prices over the past couple of years. The housing market will feel slower in the interim and that’s ok. We still expect Phoenix real estate to remain resilient and continue to appreciate with lower single digit gains.

This next phase of the market will call for increased workload for real estate agents. Your agent will need dynamic marketing power and deep relationships to help your home stand out in a more crowded marketplace. If you have any questions or need advice on how you should handle this next phase of the market, please do not hesitate to call us anytime. We are always here for you and ready to advise when the time is right. Have a great summer and we look forward to seeing you around soon!

*Your Friends at The Brokery,*



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



**TUCKER BLALOCK**  
MANAGING BROKER  
& CO-FOUNDER  
602.561.0445

# ARCADIA PROPER

## SINGLE FAMILY HOMES | JUNE STATISTICS

<b>CLOSED SALES</b> 9	<b>AVG SALE PRICE</b> \$2,828,889
<b>AVG DAYS ON MARKET</b> 72	<b>AVG LIST PRICE</b> \$2,811,000
<b>CURRENT ACTIVE LISTINGS</b> 28   \$1,450,000 - 8,500,000	<b>CURRENT UNDER CONTRACT/PENDING</b> 8   \$2,150,000 - 8,995,000

### NOTABLE SALES

4350 N Jokake Dr.....	\$3,500,000	6139 E Calle Del Sud Dr.....	\$2,725,000
4920 E Lafayette Blvd.....	\$3,450,000	4901 E Lafayette Blvd.....	\$2,700,000
6302 E Lafayette Blvd.....	\$3,250,000	6301 E Calle Rosa.....	\$2,160,000
4226 N 68th St.....	\$3,225,000	4502 E Calle Tuberia.....	\$1,550,000
4438 N 47th St.....	\$2,900,000		



All numbers are deemed reliable, but not guaranteed.

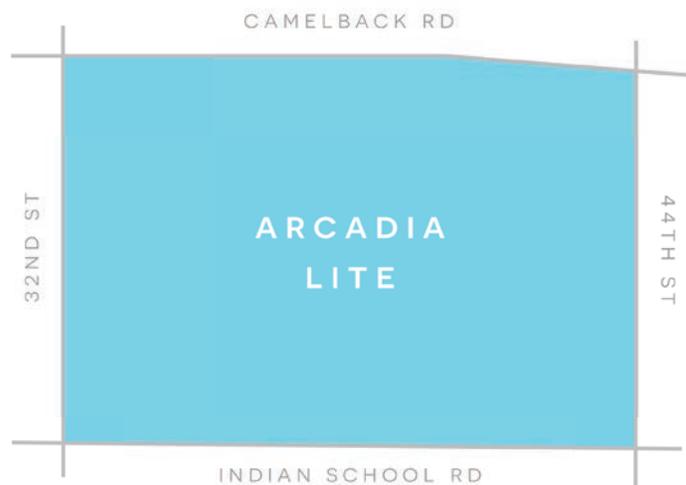
# ARCADIA LITE

## SINGLE FAMILY HOMES | JUNE STATISTICS

<b>CLOSED SALES</b> 10	<b>AVG SALE PRICE</b> \$1,625,190
<b>AVG DAYS ON MARKET</b> 39	<b>AVG LIST PRICE</b> \$1,614,900
<b>CURRENT ACTIVE LISTINGS</b> 25   \$660,000 - 3,295,000	<b>CURRENT UNDER CONTRACT/PENDING</b> 13   \$525,000 - 1,799,999

### NOTABLE SALES

3938 E Montecito Ave.....\$3,850,000	4611 N 33rd Pl.....\$1,100,000
3718 E Sells Dr.....\$2,775,000	3942 E Elm St.....\$975,000
3837 E Heatherbrae Dr.....\$2,036,900	3428 E Campbell Ave.....\$910,000
4746 N 34th Pl.....\$1,650,000	4010 E Hazelwood St.....\$905,000
4135 N 33rd St.....\$1,300,000	4007 E Montecito Ave.....\$750,000

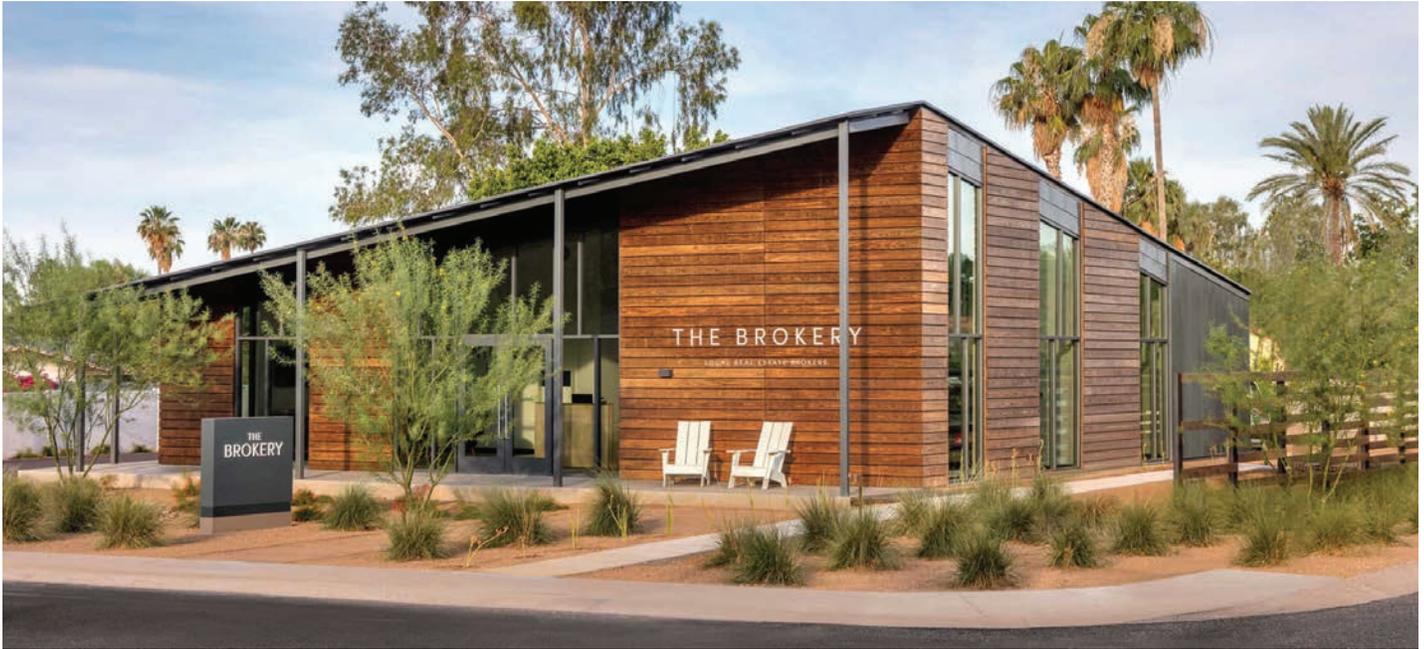


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# THE BROKERY: OLD TOWN

THE BROKERY CONTINUES VALLEY EXPANSION WITH NEW SCOTTSDALE LOCATION

*Courtesy of Arizona Digital Free Press / ArizonaDigitalFreePress.com*



## **The Brokery is adding a fourth location in Scottsdale.**

Co-owners Tucker Blalock and Oleg Bortman closed on the purchase of the new office space on May 23 as the local real estate firm continues its expansion across the Valley of the Sun.

Atop the first level of the Safari Drive luxury condominium building on Scottsdale Road just north of Camelback Road, the new 2,000-square-foot space will host The Brokery's newest office.

The Brokery is working with architect Kyle Miller on the build-out of the space, which is expected to be completed by the end of the year.

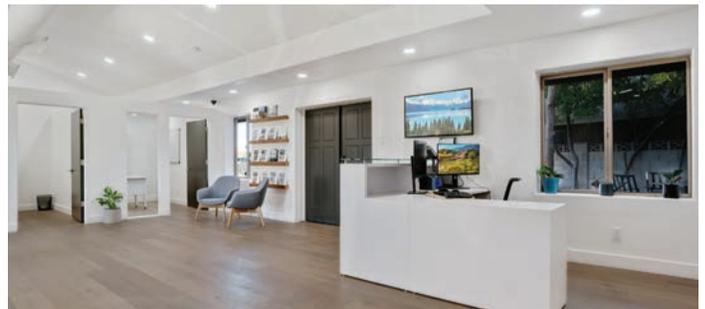
*"From the beginning, we have been focused on offices that are a part of the fabric of a community," Mr. Blalock said in a prepared statement.*

*"While many real estate brokerages are tucked away in corporate office buildings, we seek out locations in prominent spots where neighbors are comfortable coming in and chatting with our agents who have a deep understanding and connection to the community. We started with this model in Arcadia, where our iconic building designed by Studio Ma is located on 40th Street just north of La Grande Orange."*

Today, The Brokery has offices in Arcadia, in the Arizona Biltmore resort, and in north central Phoenix. In the first half of 2022, The Brokery grossed over \$400 million in sales across the three offices, the release states.

*"We are in growth mode," adds Oleg Bortman, co-founder of The Brokery.*

*"We have 40 agents currently — and we expect to double that number by the end of the year. Our team is strong, and that is a function of our structure. We provide the sales, marketing, and design tools and support needed to help our agents grow their business. It's a formula that works, and we're excited to be expanding to Scottsdale and beyond."*



The Brokery: North Central Branch | 840 E Bethany Home Road

# New Listings + Recent Sales

**JUST LISTED**



4658 N 40th St, Phoenix, AZ 85018  
3 Bed | 2 Bath | Bridgewood North



4435 N 29th Pl, Phoenix, AZ 85016  
4 Bed | 3.5 Bath | 3,201 Sq Ft

**JUST LISTED**



5542 E Valle Vista Rd, Phoenix, AZ 85018  
3 Bed | 3 Bath | 1.65 Acres on Camelback Mountain

**JUST LISTED**



5627 E Monterosa St, Phoenix, AZ 85018  
5 Bed | 3.5 Bath | 3,893 Sq Ft

**UNDER CONTRACT**



4641 N 42nd Pl, Phoenix, AZ 85018  
4 Bed | 2.5 Bath | Arcadia Lite

**JUST LISTED**



3443 E Campbell Ave, Phoenix, AZ 85018  
4 Bed | 3.5 Bath | Arcadia Lite

**JUST LISTED**



4411 N 46th Pl, Phoenix, AZ 85018  
4 Bed | 3 Bath | Mountgrove

**JUST LISTED**



6265 N 31st Pl, Phoenix, AZ 85016  
3 Bed | 3.5 Bath | Biltmore Greens

# New Listings + Recent Sales

**JUST LISTED**



2561 E Denton Ln, Phoenix, AZ 85016  
3 Bed | 2.5 Bath | Colony Biltmore

**UNDER CONTRACT**



3936 E Elm St, Phoenix, AZ 85018  
3 Bed | 2 Bath | Arcadia Lite

**JUST LISTED**



6259 N 31st Pl, Phoenix, AZ 85016  
3 Bed | 3.5 Bath | Biltmore Greens

**UNDER CONTRACT**



6319 N 30th Ct, Phoenix, AZ 85016  
2 Bed | 2.5 Bath | Colony Biltmore

**JUST SOLD**



4319 E Calle Redonda, Phoenix, AZ 85018  
3 Bed | 2 Bath | Arcadia Lite

**TWO LOTS REMAINING**



KARMA | A collection of 11 smart, modern single-family residences developed by Boyer Vertical.

**THREE LOTS REMAINING**



PARADIGM | An intimate, gated 12-lot community coming to North Phoenix from Camelot Homes.

**ONE LOT REMAINING**



LOMAS VERDES ESTATES | A gated enclave of 6 homes designed by The Ranch Mine + JP Kush Construction.

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Arcadia: 4546 N. 40th St. | Phoenix, AZ 85018

PRSR STD  
U.S. Postage  
PAID  
Phoenix, AZ  
Permit No. 5514

ECRWSS

\*\*\*\*\*ECRWSEDDM\*\*\*\*\*

Postal customer  
Phoenix, AZ



## Looking to Maximize Your Sale?

*Nobody knows the Arcadia and Biltmore area like we do.*

*Contact us today for a no-hassle valuation of your home.*

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Pictured: 3443 E Campbell Ave, Phoenix, AZ 85018

Offered at \$1,795,000

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Arcadia: 4546 N. 40th St. Phoenix, AZ 85018  
North Central: 840 E. Bethany Home Rd. Phoenix, AZ 85014  
Biltmore: 2400 E. Missouri Ave. Phoenix, AZ 85016



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