

THE BROKERY

LOCAL REAL ESTATE BROKERS

ARCADIA + BILTMORE MARKET UPDATE
MARCH 2023



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Co-Founders, The Brokery

www.TheBrokery.com



Global Exposure...*How Important Is It?*

Over the past decade, Oleg and I have personally sold over 800 homes in the Phoenix area. This high volume of sales has given us a very intimate look at the types of buyers that are transacting in our local markets. While the locals have always been the dominate buyer profile, we have seen periods of time where other buyers step into the market.

From 2009 - 2014, we saw Canadian buyers who were eager to buy up properties as investments. During that time, the Candian Dollar was at par with the U.S. Dollar, but as their currency began to pull back so did their eagerness to buy. Similarly, from 2020 - 2022 we saw people from all over the country rush to buy in Phoenix as a Covid destination. It didn't matter if it was Spring or Summer, the California buyers were coming here non-stop. While we are still seeing a lot of buyers from the Northwest and Midwest, that too is starting to fade as people return from remote work and the market normalizes.

The biggest misperception of some sellers is how many buyers are coming from international lands. In over 800 transactions, we have only seen three buyers from outside of North America. One from Switzerland, one from Australia, and one from South Africa. Our listings have been featured in the Wall Street Journal and are syndicated to over 70 countries worldwide, but we don't lead with this as our main sales pitch like many others do because the proof is in the numbers. Your biggest exposure needs to be on the main platforms such as Zillow and Realtor.com along with a strong local presence from an agent that knows how to get deals done.

The majority of our sales still come down to good old fashioned hard work. We are constantly sitting open houses, communicating with our clients, and networking with our colleagues to put deals together. Being sold on the pipe dream that your home will be sold through international exposure is more wild than thinking you will get abs in 8 minutes. In the end, it takes agents who are willing to work and spend to achieve your goal.

Anyone can syndicate your listing to the world (that is free), but few have the ability to curate a custom marketing plan for your home like we do. If you would like to chat about the marketability of your home, please reach out. We will be here when the time is right!



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ARCADIA PROPER

Stats for single-family sales from Camelback Rd south to the canal, and N 44th east to N 68th, compared month-over-month. Based on home sale data from February 2023.

AVERAGE SALES PRICE

\$2,368,750 ↑ from \$2,107,000

CLOSED SALES

4

Down from 5

DAYS ON MARKET

115

Down from 123

ACTIVE LISTINGS

23

\$1.256M - 7.5M

UCB/PENDING

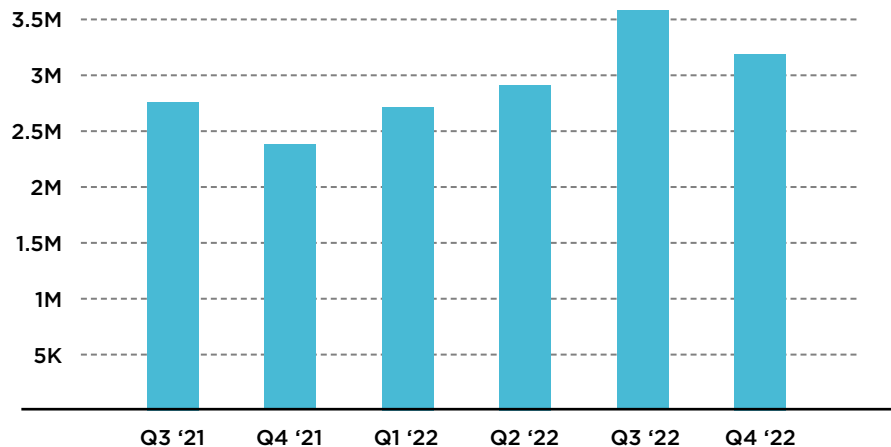
8

\$1.5M - 4.995M

NOTABLE SALES

5520 E Calle Del Norte.....	\$3,650,000	6323 E Lafayette Blvd.....	\$2,025,000
5424 E Lafayette Blvd.....	\$2,325,000	5244 E Calle Redonda.....	\$1,475,000

AVERAGE SALES PRICE OVER TIME



All numbers are deemed reliable, but not guaranteed.

ARCADIA LITE

Stats for single-family sales from CamelbackRd south to Indian School Rd, and N 32nd St east to N 44thSt, compared month-over-month. Based on home sale data from February 2023.

AVERAGE SALES PRICE

\$1,335,143 ↓ from \$1,439,930

CLOSED SALES

7

Up from 6

DAYS ON MARKET

91

Down from 131

ACTIVE LISTINGS

26

\$549K - 4.25M

UCB/PENDING

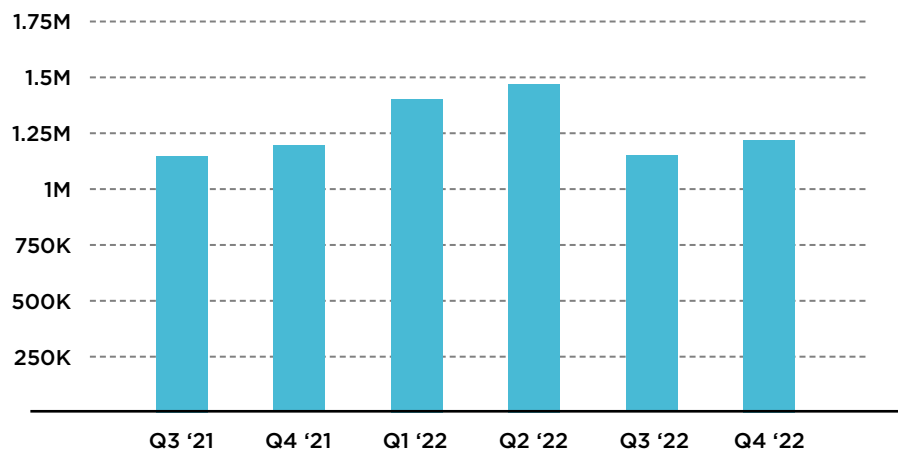
8

\$549K - 1.585M

NOTABLE SALES

3226 E Glenrosa Ave.....	\$2,500,000	3433 E Sells Dr.....	\$1,200,000
4642 N 42nd Pl.....	\$1,750,000	3328 E Mariposa St.....	\$825,000
4528 N 40th Pl.....	\$1,636,000	4048 E Coolidge St.....	\$825,000
3307 E Campbell Ave.....			\$610,000

AVERAGE SALES PRICE OVER TIME



All numbers are deemed reliable, but not guaranteed.

BILTMORE

Stats for single-family sales from Camelback Rd north to Piestewa Peak, and N 24th St east to N 32nd St, compared month-over-month. Based on home sale data from February 2023.

AVERAGE SALES PRICE

\$1,319,800

CLOSED SALES

5

Up from 0

DAYS ON MARKET

110

ACTIVE LISTINGS

10

\$840K - 14.995M

UCB/PENDING

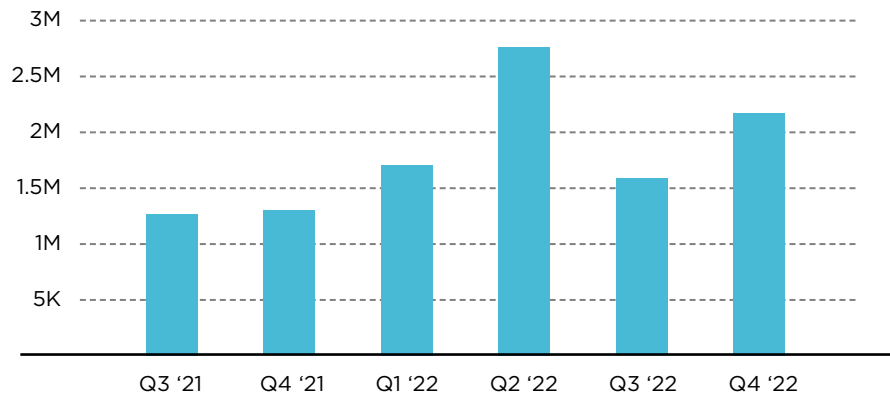
9

\$1.15M - 2.65M

NOTABLE SALES

2422 E Solano Dr E.....	\$1,710,000	3120 E San Juan Ave.....	\$1,300,000
5401 N 25th St.....	\$1,580,000	2561 E Denton Ln.....	\$1,059,000
6191 N 29th Pl.....			\$950,000

AVERAGE SALES PRICE OVER TIME



All numbers are deemed reliable, but not guaranteed.

New Listings + Recent Sales

UNDER CONTRACT



2421 E Oregon Ave, Phoenix, AZ 85016
Representing the Seller

JUST LISTED



3415 E Claremont Ave, Paradise Valley, AZ 85253
5 Bed + Library | 5.5 Bath | Separate Guest Casita

JUST SOLD



4232 N 31st St, Phoenix, AZ 85016
Represented the Seller for \$1,775,000

COMING SOON



3421 E Georgia Ave, Phoenix, AZ 85018
4 Bed | 3 Bath | 2,306 Sq Ft

JUST LISTED



4150 N 57th Way, Phoenix, AZ 85018
4 Bed | 4 Bath | 3,310 Sq Ft

JUST LISTED



4003 E Hazelwood St, Phoenix, AZ 85018
5 Bed | 4.5 Bath | 3,850 Sq Ft

JUST SOLD



3627 E Orange Dr, Phoenix, AZ 85018
Represented the Seller for \$2,895,000

JUST LISTED



5719 N 11th St, Phoenix, AZ 85014
3 Bed | 1.75 Bath | 1,795 Sq Ft

New Listings + Recent Sales

JUST LISTED



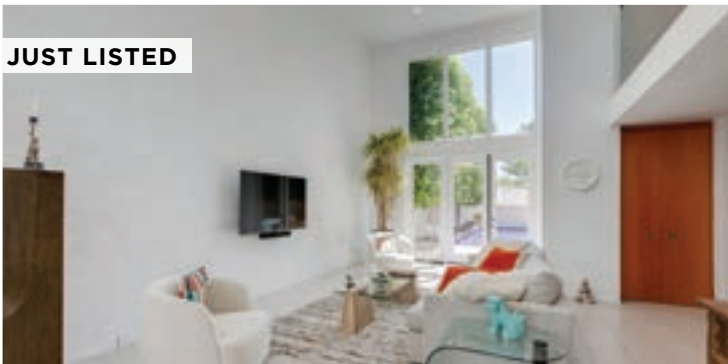
6265 N 31st Pl, Phoenix, AZ 85016
3 Bed | 3.5 Bath | 2,745 Sq Ft

JUST SOLD



3822 N 32nd Pl, Phoenix, AZ 85018
Represented the Seller for \$735,000

JUST LISTED



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

JUST LISTED



5307 N 32nd Pl, Phoenix, AZ 85018
5 Bed | 3.5 Bath | 2,822 Sq Ft

JUST SOLD



4808 N 24th St #1524, Phoenix, AZ 85016
Represented the Seller for \$899,000

TWO LOTS REMAINING



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

TWO 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

THE BROKERY: OLD TOWN

THE BROKERY CONTINUES VALLEY EXPANSION WITH NEW SCOTTSDALE LOCATION



Coming March 2023

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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