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White Mountains

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Each office independently
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**Pinetop and Lakeside
Condominium & Townhome
Real Estate News**

**Condo & Townhome
Sales Up in 2015**

Condo & townhome sales got off to a very slow start in 2015, but a strong 2nd half more than made up for it. November had the highest one month sales in over 3 years. In 2015 sales of condos and townhomes in Pinetop & Lakeside totaled \$10.1M, which was a 14.5% increase over 2014.

The were 66 condos and townhomes sold in 2015 compared to 57 the year before. The average price of condos and townhomes sold was \$153,152, which was basically unchanged since 2014.

In 2015 there were 150

condos and townhomes listed for sale, but only 66 of these sold. 84 of the homes listed for sale never sold in 2015. This shows how important it is to properly price your home in today's market.

The majority of these unsold homes are no longer on the market because either the listings expired or they were cancelled. Most of those homeowners still want to sell their homes and will probably put their homes back on the market this spring, and again we will see a jump in the inventory of homes for sale as summer approaches.

**Thinking of Selling Your Home?
Do It Now**

There are a lot of buyers looking for homes this winter, but there's less than 1/2 the number of homes for sale than there were in July of last year.

Take advantage of the low inventory and the temporary seller's market. Don't wait until summer to list your home when the inventory of homes for sale is high and it becomes a buyer's market and home prices are driven down.

If you are thinking of selling your home, but don't know what it's worth, call us TODAY for a free, no obligation, market analysis of your home.

FREE Altos Research Market Reports

Along with this newsletter we have included a copy of a recent Altos Research Market Report for condos in Pinetop. This report shows the market trend broken down by supply and demand, price, "Market Action Index" (buyers or sellers market) and "Quartiles". Quartiles breaks down the active listings into quarters based on

price, so you can see how different price ranges are performing.

These reports are updated weekly and we have made them available to you for FREE. When you sign up you will receive regular emails that will allow you to download your reports.

You can sign up online at **HomesInPinetop.com**.

Click on "Resources" and then "Market Reports". Fill in the information and select the city/zip code and if you want the report for single-family homes or condos & townhomes. Feel free to sign up for as many reports as you want

We hope you will find these reports beneficial and informative.

Pinetop-Lakeside Condo & Townhome Real Estate Activity

Homes for Sale

Country Pines, 1,111 sq ft, Country Pines, 1,341 sq ft, Country Pines, 1,377 sq ft, Country Pines, 1,402 sq ft,	Lot 33 Price - \$97,000 Lot 43 Price - \$113,900 Lot 64 Price - \$129,000 Lot 29 Price - \$129,900	Sports Village Phase 3, Unit 66A 1,515 sq ft, Price - \$124,500 Sports Village Phase 2, Unit 29 1,215 sq ft, Price - \$125,000 Sports Village Phase 3, Unit 45A 1,515 sq ft, Price - \$125,000 Sports Village Phase 4, Unit 19 1,576 sq ft, Price - \$139,900 Sports Village Phase 4, Unit 2 1,583 sq ft, Price - \$144,500 Sports Village Phase 4, Unit 22A 1,575 sq ft, Price - \$159,000 Starlight Ridge Est #1, Lot 40 1,352 sq ft, Price - \$142,500 Starlight Ridge Est #1, Lot 27 1,481 sq ft, Price - \$142,900 Starlight Ridge Est #1, Lot 30 1,352 sq ft, Price - \$144,850 Starlight Ridge Est #2, Lot 97 1,709 sq ft, Price - \$167,500 Stone Pine Estates I, Lot 5 1,783 sq ft, Price - \$179,900 Stone Pine Estates I, Lot 35 1,783 sq ft, Price - \$219,000 Stone Pine Estates I, Lot 10 1,659 sq ft, Price - \$229,000 The Village, Unit 46 1,716 sq ft, Price - \$198,000 The Village, Unit 32 1,716 sq ft, Price - \$199,000 The Village, Unit 11 1,750 sq ft, Price - \$199,900 The Village, Unit 6 1,726 sq ft, Price - \$209,750 The Village, Unit 22 1,725 sq ft, Price - \$225,000 The Village, Unit 26 1,716 sq ft, Price - \$225,000	High Country Village, Unit 12 1,790 sq ft, Price - \$228,500 High Country Village, Unit 30 1,790 sq ft, Price - \$275,000 Mountain Pines Est 1, Lot 10 2,061 sq ft, Price - \$147,500 Mountain Pines Est 2, Lot 44 1,985 sq ft, Price - \$185,000 Mountain Pines Est 2, Lot 61 2,179 sq ft, Price - \$230,000 Mountain Pines Est 2, Lot 75 2,179 sq ft, Price - \$239,000 Mountain Pines Est 2, Lot 74 2,179 sq ft, Price - \$240,000 Pine Creek Condos, Unit 319 698 sq ft, Price - \$64,900 Pine Creek Condos, Unit 214 720 sq ft, Price - \$66,000 Pine Creek Condos, Unit 223 603 sq ft, Price - \$69,000 Pine Creek Condos, Unit 214 720 sq ft, Price - \$75,000 Pine Creek Condos, Unit 42 1,424 sq ft, Price - \$167,000 Pinetop CC Village, Lot 14 1,731 sq ft, Price - \$119,000 Pinetop CC Village, Lot 35 1,595 sq ft, Price - \$130,000	Quality Hill Phase I, Unit 17 1,811 sq ft, Price - \$159,000 Quality Hill Phase I, Unit 2 2,271 sq ft, Price - \$330,000 Sports Village Phase 3, Unit 7 1,515 sq ft, Price - \$95,000 Sports Village Phase 3, Unit 5A 1,515 sq ft, Price - \$103,000 Sports Village Phase 2, Unit 30A 1,215 sq ft, Price - \$105,000 Sports Village Phase 4, Unit 6A 1,565 sq ft, Price - \$110,000 Sports Village Phase 3, Unit 27A 1,515 sq ft, Price - \$111,000 Sports Village Phase 3, Unit 46A 1,515 sq ft, Price - \$113,000 Sports Village Phase 3, Unit 38 1,515 sq ft, Price - \$123,500 Sports Village Phase 1, Unit 15A 1,215 sq ft, Price - \$130,000 Sports Village Phase 4, Unit 1 1,594 sq ft, Price - \$134,500 Sports Village Phase 4, Unit 27 1,573 sq ft, Price - \$150,000 Starlight Ridge Est #1, Lot 12 1,352 sq ft, Price - \$135,000 Starlight Ridge Est #2, Lot 105 1,481 sq ft, Price - \$140,000 Stone Pine Estates I, Lot 3 1,783 sq ft, Price - \$165,000 Stone Pine Estates I, Lot 27 1,730 sq ft, Price - \$206,000 Stone Pine Estates II, Lot 3 1,817 sq ft, Price - \$290,000 The Village, Unit 9 1,726 sq ft, Price - \$182,000
Pine Lake Meadows, 2,082 sq ft, Pinetop CC Village, 1,731 sq ft, Pinetop CC Village, 1,144 sq ft, Pinetop Crossing, 2,333 sq ft, Quality Hill Phase I, 1,825 sq ft, Quality Hill Phase I, 1,625 sq ft, Quality Hill Phase I, 2,192 sq ft, Quality Hill Phase I, 2,271 sq ft, Rainbow Cove, 1,794 sq ft,	Lot 94 Price - \$230,000 Lot 13 Price - \$169,000 Lot 29 Price - \$224,500 Lot 26 Price - \$255,000 Unit 16 Price - \$189,900 Unit 8A Price - \$229,850 Unit 14 Price - \$298,000 Unit 1 Price - \$349,000 Lot 15 Price - \$349,900			

Recent Sales

Sports Village Phase 3, Unit 51A 1,515 sq ft, Price - \$114,000 Sports Village Phase 3, Unit 24A 1,515 sq ft, Price - \$117,900 Sports Village Phase 2, Unit 20 1,215 sq ft, Price - \$118,900 Sports Village Phase 1, Unit 3A 1,215 sq ft, Price - \$119,900 Sports Village Phase 3, Unit 41A 1,515 sq ft, Price - \$124,000	Country Pines, Lot 72 1,377 sq ft, Asking - \$118,900 Pinetop CC Village, Lot 32 1,677 sq ft, Asking - \$138,000 Starlight Ridge Est #1, Lot 72 1,352 sq ft, Asking - \$134,500
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Pending Sales



White Mountains



The White Mountain Association of REALTORS® is the source for the data used in this newsletter. This information is deemed reliable but not guaranteed.

The properties in **bold** were listed or sold by Realty Executives White Mountains. The other properties included in this newsletter were listed and sold by various brokers. Listings included in "For Sale" and "Pending Sales" are included in the Internet Data Exchange and this information is available to the general public on many internet web sites.



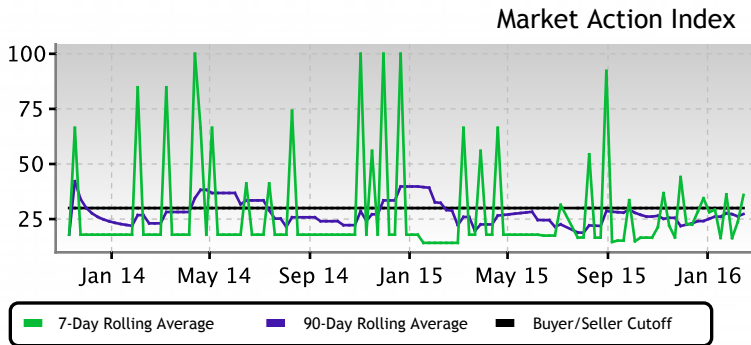
This Week

The median list price in PINETOP, AZ 85935 this week is \$151,750.

Even though the days-on-market is trending higher, so is the Market Action Index at these inventory levels, providing a neutral outlook for the market.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.



The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.

Quartiles

Characteristics per Quartile

Investigate the market in quartiles - where each quartile is 25% of homes ordered by price.

Quartile	Median Price	Square Feet	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 239,900	2097	3.0	3.5	14	7	0	1	100	Most expensive 25% of properties
Upper/Second	\$ 209,750	1783	3.0	2.5	15	7	0	0	92	Upper-middle 25% of properties
Lower/Third	\$ 133,950	1545	3.0	2.5	34	8	1	2	76	Lower-middle 25% of properties
Bottom/Fourth	\$ 117,900	1341	3.0	2.0	37	8	2	0	48	Least expensive 25% of properties

Real-Time Market Profile		Trend
Median List Price	\$ 151,750	↔
Asking Price Per Square Foot	\$ 100	↑
Average Days on Market (DOM)	78	↑↑
Percent of Properties with Price Decrease	10 %	
Percent Relisted (reset DOM)	3 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1604	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.5	
Market Action Index	Buyer's Advantage 27.3	↑↑

- ↔ No change
- ↑↑ Strong upward trend
- ↓↓ Strong downward trend
- ↑ Slight upward trend
- ↓ Slight downward trend

Price

- We continue to see prices in this zip code bouncing around this plateau. Look for a persistent up-shift in the Market Action Index before we see prices move from these levels.

