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Pinetop Lakes Real Estate News

Home Sales Down in Pinetop Lakes in 2015

Even with an extremely strong 3rd quarter, that was not enough to make up for the slow sales the rest of the year. Last year single-family home sales in Pinetop Lakes totaled \$14.5M, down about 20% from 2014. However, total sales volume in the entire Pinetop Country Club area was up about 1%.

There were 113 homes sold in the “Country Club” area in 2015 compared to 120 the year before. The average price of the homes sold was \$293,041, which was up about 7% from 2014.

In 2015 there were 330 single-family homes listed for

sale in the “Country Club” area, and with only 113 sales, that left 217 unsold homes in 2015. That means only about 1 out of 3 sold. This shows how important it is to properly price a home in today’s market.

The majority of these unsold homes are no longer on the market because the listings expired or were cancelled during the winter. 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 should see a big 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 which will drive home prices 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 single-family homes 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 for the report you want, 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 informative.



White Mountains

1413 E White Mountain Blvd
Pinetop, AZ 85935

Each office independently owned and operated



Homes for Sale	Pending Sales	Recent Sales
<p><u>Bent Oak</u> 3830 Pine Tree Lane 1,635 sq ft, Asking - \$295,000 6395 Bent Oak Dr 3,466 sq ft, Asking - \$650,000</p>	<p>5269 Apache Trail 1,715 sq ft, Asking - \$299,900 5065 Night Hawk Loop 2,200 sq ft, Asking - \$319,000 4283 Diamond Creek Circle 2,492 sq ft, Asking - \$335,000 3641 Soaring Eagle Way 1,890 sq ft, Asking - \$374,600 4223 Deep Forest Dr 1,977 sq ft, Asking - \$375,000 4840 Drifting Snow Loop 2,406 sq ft, Asking - \$389,000 4691 Sweeping Vista 2,694 sq ft, Asking - \$398,000 3572 Roaring Fork Dr 1,979 sq ft, Asking - \$399,000 4927 Night Hawk Loop 1,750 sq ft, Asking - \$475,000 4728 Sunfish Circle 3,556 sq ft, Asking - \$499,000</p>	<p><u>Pinetop Lakes CC</u> 6127 Bobolink Way 1,865 sq ft, Asking - \$275,000</p> <p><u>Pinetop Lakes Equestrian</u> 5288 Saddle Strap Way 1,824 sq ft, Asking - \$175,000</p> <p><u>Pinetop Lakes Mtn Homes</u> 3558 W Bermuda Circle 1,300 sq ft, Asking - \$198,000</p>
<p><u>Pinetop Lakes</u> 6147 Wild Rose Trail 1,040 sq ft, Asking - \$199,900 2631 Elk 2,906 sq ft, Asking - \$275,000 6808 Palomino Dr 2,158 sq ft, Asking - \$275,000 6236 Grey Fox Lane 1,860 sq ft, Asking - \$284,850 2753 Roan Circle 1,475 sq ft, Asking - \$289,000 2689 Beaver Dam 1,800 sq ft, Asking - \$289,900 7125 Mark Twain Dr 2,220 sq ft, Asking - \$292,900</p>	<p><u>Pinetop Lakes Equestrian</u> 5224 Saddle Strap Way 2,339 sq ft, Asking - \$260,000 5220 Bridle Trail Circle 2,486 sq ft, Asking - \$299,500</p>	<p><u>Pinetop Lakes</u> 6100 Mark Twain Dr 1,578 sq ft, Sold - \$190,000 6865 Mark Twain Dr 1,949 sq ft, Sold - \$215,000 2870 Blue Lake Drive 1,820 sq ft, Sold - \$250,000 2900 Blue Lake 1,710 sq ft, Sold - \$274,500 6700 Mark Twain Dr 2,762 sq ft, Sold - \$300,000</p>
<p><u>Pinetop Lakes CC</u> 5123 Drifting Snow Loop 1,123 sq ft, Asking - \$159,900 6126 Bobolink Way 1,355 sq ft, Asking - \$180,000 3263 Cutthroat Circle 1,608 sq ft, Asking - \$238,850 3168 Cutthroat Circle 1,806 sq ft, Asking - \$249,000 4885 Buck Springs Rd 2,555 sq ft, Asking - \$255,000 5261 Drifting Snow Loop 2,360 sq ft, Asking - \$268,800 4936 Black Panther Loop 1,812 sq ft, Asking - \$285,000 6940 Buck Springs Rd 1,924 sq ft, Asking - \$294,410 3195 Bison Circle 1,799 sq ft, Asking - \$295,000</p>	<p><u>Pinetop Lakes Mtn Homes</u> 3632 W Bermuda Circle 1,159 sq ft, Asking - \$159,000 5978 N Whistle Stop Loop 1,076 sq ft, Asking - \$159,900 3830 Turkey Track Rd 1,435 sq ft, Asking - \$164,900 4038 Bridle Path Loop 1,658 sq ft, Asking - \$230,000 3366 Blacksmith Trail 1,842 sq ft, Asking - \$235,000 5909 Bermuda Circle 1,463 sq ft, Asking - \$249,000 4257 Bridle Path Loop 2,072 sq ft, Asking - \$275,000</p>	<p><u>Pinetop Lakes Equestrian</u> 5141 Bridle Trail Circle 1,277 sq ft, Sold - \$160,000</p> <p><u>Pinetop Lakes Mtn Homes</u> 3919 E Bermuda Circle 1,008 sq ft, Sold - \$140,000</p>



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 other 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.



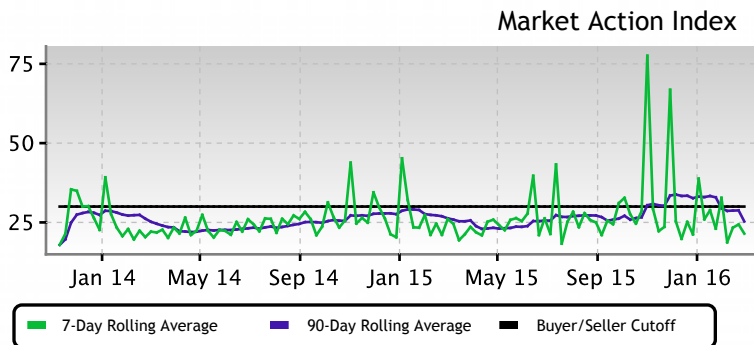
This Week

The median list price in PINETOP, AZ 85935 this week is \$293,655.

Inventory is up and Market Action is trending down recently. While days-on-market appears to be trending lower, the overall conditions are weakening a bit.

Supply and Demand

- The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward 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

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 579,500	3072	0.50 - 1.0 acre	4.0	0.0	16	34	4	1	271	Most expensive 25% of properties
Upper/Second	\$ 342,500	1958	0.25 - 0.50 acre	3.0	0.0	31	34	1	0	207	Upper-middle 25% of properties
Lower/Third	\$ 260,000	1823	0.25 - 0.50 acre	3.0	0.0	32	34	0	1	156	Lower-middle 25% of properties
Bottom/Fourth	\$ 189,450	1473	0.25 - 0.50 acre	3.0	0.0	33	34	1	1	156	Least expensive 25% of properties

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

Real-Time Market Profile

		Trend
Median List Price	\$ 293,655	↔↔
Asking Price Per Square Foot	\$ 154	↔↔
Average Days on Market (DOM)	197	↘↘
Percent of Properties with Price Decrease	13 %	
Percent Relisted (reset DOM)	4 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	1894	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	0.0	
Market Action Index Buyer's Advantage	25.3	↘↘

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

Price

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

