

Northlands October Activity

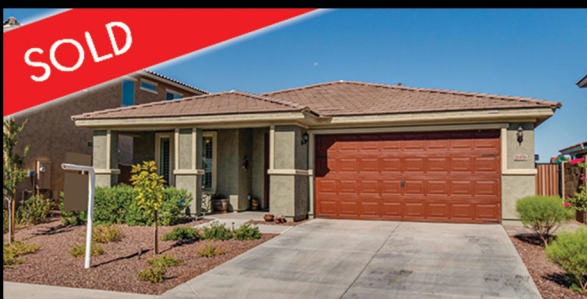
Real Estate Commentary



28059 N 99th Ln
 Sold for \$624,000 on 10/8/19
 127 days on market
 3,862 sf / 12,204 sf lot
 5 bed / 3.5 bath
 Pool
Sold by: Heather Barajas / HomeSmart



9928 W Redbird Rd
 Sold for \$484,000 on 10/18/19
 185 days on market
 2,516 sf / 7,994 sf lot
 3 bed / 2.5 bath
 Former model home / No pool
Sold By: Taylor Morrison



26956 N 104th Ln
 Sold for \$365,000 on 10/9/19
 29 days on market
 1,965 sf / 5,805 sf lot
 3 bed / 3 bath
 No pool
Sold by: Jim & Laurie Blackburn / HomeSmart

Active Listings

9976 W Hedge Hog Pl	\$733,700
27562 N 99th Dr	\$567,000
10127 W Spur Dr	\$531,000
26872 N 101st Ln	\$524,900
26845 N 99th Dr	\$489,900
10252 W Pinnacle Vista Dr	\$482,999
26872 N 101st Ln	\$465,000
10275 W Fetlock Trl	\$399,900
10388 W Rosewood Ln	\$349,900

Under Contract Listings

27681 N 99th Dr	\$620,000
26958 N 102nd Ln	\$549,900
10232 W Oberlin Way	\$414,900
27758 N 102nd Ln	\$400,000
26880 N 99th Dr	\$385,000

Northlands VS. North Peoria (85383)

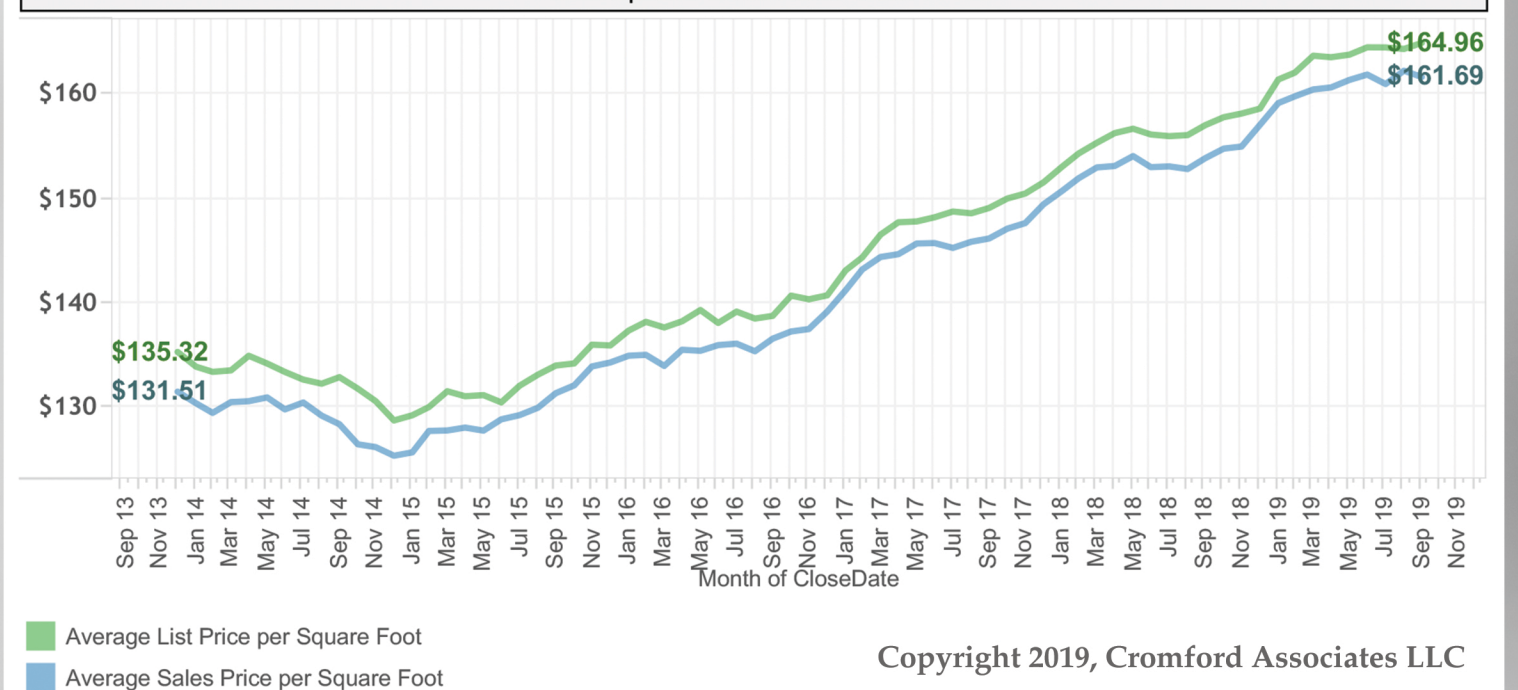
It's always helpful to know how your community compares to the city that it's in. In this case, we're looking specifically at the appreciation of the sold price-per-square-foot year over year, North Peoria VS. Northlands. For the sake of comparison, we're looking at January through the end of October, 2018 to 2019. The zip code of 85383 has seen a 6% appreciation while Northlands has seen an appreciation of 7.3%.

While this difference is not monumentally significant on its own, it does show that the neighborhood is above average for the area in terms of appreciation. What drives appreciation in real estate is the same thing that we all learned back in econ-101... Supply & Demand. When you have more demand than you do supply, prices are driven up. In the case of Northlands, we currently have just over one month's worth of supply (homes available for sale), which is very low. A balanced market, where both buyer & seller have equal bargaining power, is about 4.5 months. In the entire zip code of 85383, we have just under three months, so it's easy to see why we have been appreciating more rapidly in our neighborhood.

If you'd like a more thorough rundown on how our market is doing or want to know what your home is worth, please give us a call at 602-529-4092 and we'd be happy to walk you through it.

6 Month Moving Average - List Price and Sales Price per Square Foot

Last Update 10/27/2019 9:30:44 PM



Find out what Your Northlands Home is worth by visting:

www.MyNorthlandsValue.com



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