



«GreetingLine»

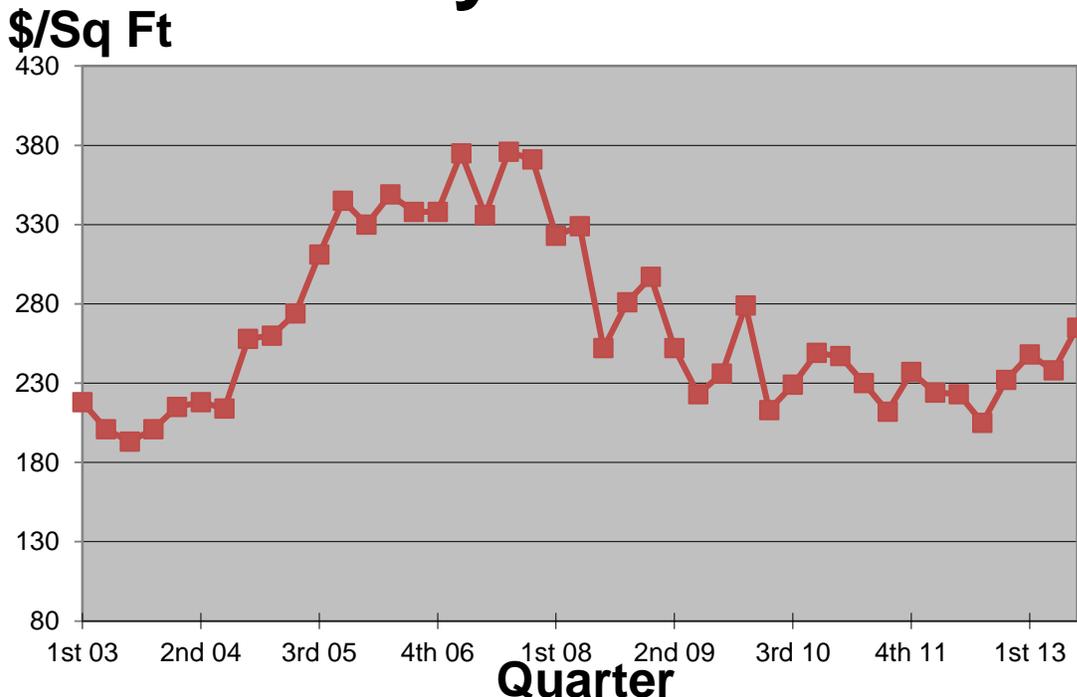
The Gainey Ranch Real Estate Market Stays Strong

Here's a short piece I wrote last month for the new Gainey Ranch Gazette:

The torrid pace of sales in Gainey Ranch that we saw materialize last year has maintained full force year-to-date 2013. With 59 sales on the Ranch through the first week of August, we're on a pace to sell 96 homes this year, a very strong year! The average sales price is up 19% over last year and the average "dollars per square foot" is up 11%. The only potential damper on this strong market is the relative lack of inventory. We have only 33 Active listings at this time in all of Gainey Ranch. If this number remains low, the laws of supply and demand will no doubt continue to move prices upward. Buyers will frown and Sellers will smile!

Now, one month later, we've cooled off a little, but not much! August and September are typically slow months for Scottsdale real estate, so a little cooling off was to be expected. We've now had a total of 62 sales through the month of September, which is on a pace for 83 total sales for the year. So the pace of sales activity has slowed just a bit, but prices are still trending up (see the chart below).

Gainey Ranch Sales



You can see that, for the 3rd quarter of this year, our average dollars per square foot price for sales on the Ranch moved up again, this time to \$265 per square foot, a whopping 29% increase from just one year ago!

So what are we to expect for the coming snowbird season? Well, I'll go out on a limb with this projection: I think we'll see an increase in the number of listings here on the Ranch (we're still fairly low with just 37 Actives at the end of September). As we get more listings, the laws of supply and demand should tend to cool our hot market somewhat, with prices still trending up but not at the meteoric rate that we've seen over the last year.

If you're a Seller, it should be another good season, and if you're a Buyer, please hurry!

In case you're curious about the current value of your Gainey Ranch property, please give me a call for a no-obligation analysis of value. And remember, there's no better way to stay connected to the Gainey Ranch real estate scene than my website www.GaineyRanchProperties.com! There you'll find all the details on every current property listing on the Ranch, as well as up-to-the-minute sales statistics and a history of recent sales. This website has just been remodeled with new graphics and a great search engine for those of you that want to explore other areas of Scottsdale real estate. Happy home searching!



Frank Ellis
602-448-7793
Frank@FrankEllisHomes.com

Gainey Ranch Specialists

THE
Peggy Rauch
GROUP
Scottsdale Select Real Estate

Ceil Ellis
602-617-7760
CeilEllis@live.com

