

Phoenix Real Estate Market Report December 2013

Written by Arizona Foothills Magazine

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Let's look at all Valley sales from December 1, 2013 compared to December 1, 2012 using Michael Orr's Cromford Report and data taken from ARMLS.



Monthly Sales: 4,059 versus 4,082 last year and is down from last month's 5,131 sales.

Monthly Average Sales Price Per Square Foot: \$128.24 versus \$117.55 last year which is up from last year and down from \$130.57 last month.

Monthly Average Sales Price: \$249,830 versus \$257,173 last month and up from \$231,637 from last December.

Area of the Month-North Scottsdale 85255 Market Report as of December 1, 2013

Sales in North Scottsdale, 85255

Active Sale Per Month: 62 compared to last month, 80

Sales Per Square Foot: \$249 compared to last month, \$266

Average Price: \$754,000 compared to last month, \$850,000

What Sellers and Buyers Need to Know About the Current Real Estate Market

What does all this mean for buyers and sellers? "What I am seeing while working with both buyers and sellers, is that what the main stream media is reporting is not the reality of our Phoenix real estate market," according to Allison Cahill, Realtor with RE/MAX Platinum Living. So what is the reality? "The reality is our market is becoming stable for the first time in years," says Cahill. "Demand is down and inventory is now up. This has been a shift that has now balanced our market. Buyers and sellers are now on an even playing field."

Is December a Good Time to Put Your Home on the Market in the Valley?

The market slows down greatly in November and especially in December as buyers are busy with family gatherings for the holidays. It is best to wait until January to put your home on the market. The Valley becomes flooded with visitors as the Barrett Jackson and The Waste Management Phoenix Open get into full swing. Open houses are full again. Many visitors become residents as they enjoy our warm, sunny weather. They can leave the snow and cold behind.

For more information on our market, contact Allison Cahill www.allisoncahill.com 480-420-7646 with RE/MAX Platinum Living.