



Debi Gotlieb:

- ★ Master's of Business Administration
- ★ Bachelor of Science in Marketing (A.S.U.)
- ★ Designated Broker for Key Results Realty LLC since 2010
- ★ REALTOR® Since 1994
- ★ Certified Residential Specialist (CRS)
- ★ Graduate of the Realtor Institute (GRI)
- ★ Accredited Buyers Representative (ABR)
- ★ Certified Negotiation Expert (CNE)
- ★ 20 Years of Corporate Sales & Marketing Experience for Xerox, Intel, Compaq, & Sun Microsystems
- ★ Top 1% of Agents in the Southeast Valley

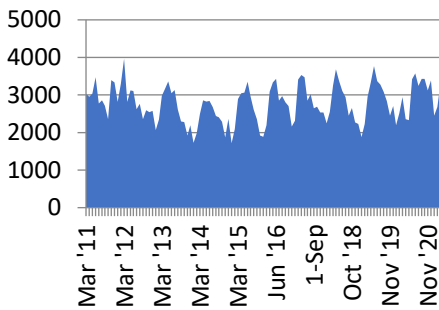
March, 2021
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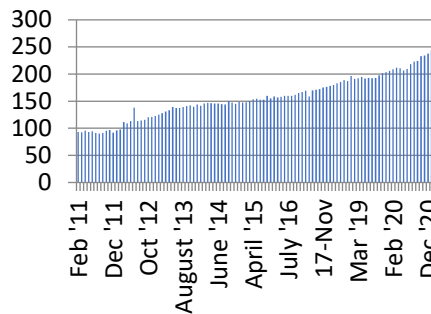
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Single Family, East of Central in Maricopa County

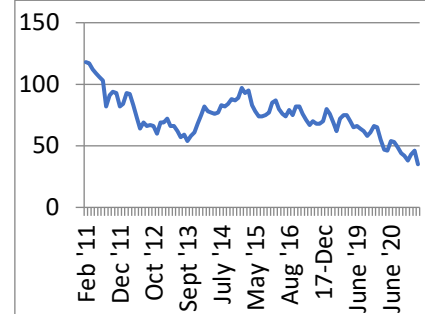
Number of Transaction



Average Sales Price-Per-Square-Foot



Average Days on Market



Debi's Gotlieb's Market Update

East Valley (All Single Family Homes)

	January-March 2021	January-March 2020	% Change
Number of Transactions	8438	7649	10.3
Average Days on Market	40	60	-33
Average Price-per-Square-Foot	255.32	209.09	22

85284: Home sales continue its upward momentum. In college economics, I remember the term "elasticity". An **inelastic** product is one that consumers continue to purchase even after a change in price. Despite home price increases, the demand seems insatiable. Buyers reward well maintained homes with upgrades and are willing to pay over appraisal or some choose to waive appraisals. Sellers are enjoying multiple offers at every price level.

It is disheartening to see some sellers losing out in this great market and calling a predatory investor "as seen on TV" or a well-advertised website. The investor, looking out for their own corporate profits, buy low then turn around sell high for their own profitability. Its marketed it as the "easy way" to sell and typically contains last minute hidden fees. I work hard to ensure sellers receive high offers and keep THEIR profits!

Single Family Homes Sold in 85284

List Price vs. Offer Price

	Over List	Equal	Under List
January	0.29	0.29	0.41
February	0.37	0.26	0.37
March	0.48	0.17	0.35

As the seller's market heats up, more and more buyers are competing for homes. In March, the majority of buyers offered list or over list price.

In 85284, the hot market is affecting the affordability of homes. The "sweet spot" of the market are homes between \$300,000 and \$600,000. Buyers reward sellers with higher prices in return for nicely maintained homes with upgrades.

Prices of Homes Sold (non-custom)

	January	February	March
\$0-300K			4%
\$301-400K	27%	50%	22%
\$401-500K	13%	13%	22%
\$501-600K	20%	25%	30%
\$601-700K	20%	13%	4%
\$701-800K	7%		19%
\$801K+	13%		

\$/Sq. Ft. 2020 vs. 2021 (non-custom)

	January	February	March
2020	\$ 183	\$ 198	\$ 197
2021	\$ 209	\$ 215	\$ 229

The average price per square foot in the first quarter of 2020 was \$195.54 and \$223.85 in 2021 (non-custom) which equates to a 14.5% increase.

Many buyers are artificially inflating prices by making offers and waiving appraisals. The prices are based on high demand, not enough inventory to meet the demand and buyer willingness to buy a home without taking facts into consideration. Then, the next new listing utilizes the inflated price as a basis to price a home.

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