



Quarterly Flagstaff Real Estate News



August 2018

The Short or Tall of It

Summer is in full swing and we are loving every minute of it. One reason The Elite Team loves summer is that we all get to celebrate our birthdays!

Eric celebrated June 8th, Sara celebrated July 3rd, and Jessica celebrated July 15th. We had so much fun last month participating in the Flagstaff Chamber of Commerce 4th of July Parade. Check out the pictures on page 4 of our newsletter.

Thanks to High Country Sheds for donating our raffle playhouse; we were able to raise \$2,000 for Housing Solutions of Northern Arizona.

In August we will be joining our office as we walk in the Climb to Conquer Cancer. This yearly event put on by The American Cancer Society raises money for cancer research. We are walking in memory of Cody Monday. Remember RE/MAX Peak Properties cares about our Northern Arizona community. We are constantly getting involved with local events. We don't just strive to be the best REALTORS® in town, we strive to be Community Leaders.

Last month our Featured Partner from our From Your Friends campaign was Lowell Observatory. Sometimes when you live here you forget to get up there and see all that is going on. They have daily tours and telescopes set up for the public's viewing. If you don't receive our monthly From Your Friends coupons let us know. They often inspire you to do something local that you wouldn't think about. If you are a local business and would like to be a Featured Partner let us know. These coupons go to hundreds of people.

Have a great rest of the summer!

Jessica, Eric and Sara.

Our Favorite Flagstaff Hiking Trails

Thankfully the monsoons arrived, the rain came and the Coconino National Forest has been opened! Along with that comes the opening of all of our hiking trails around Flagstaff.

The amazing trail system that Flagstaff has to offer is one of the reasons so many people love it here. It is one of the reasons we love it! So, we thought we would pass along some of our favorite hiking trails in no particular order. They are hikes of all levels and all offer great scenery and great, clean air.

- 1. Mount Elden Lookout Trail:** The trailhead is just north of the Flagstaff Mall at the base of Mount Elden. This is a 4.7 mile hike out and back and the trail has a good incline. There is quite a bit of climbing but once you get to the top you will find it was all worth it. There are amazing views of Flagstaff and the North side of the San Francisco Peaks. If you want an easier jaunt nearby, try Fatman's Loop. It is just as enjoyable but a whole lot easier!
- 2. Campbell Mesa Loop Trails:** This trail system offers 5 different loops, all offering a variety of wildflowers, bird life and lots of other wildlife. The loops offer a variety of distances from 2 miles to 6 miles. They are all fairly easy with a few rolling hills.
- 3. Humphreys Peak:** Humphreys Peak is the highest point in Arizona at 12,633 feet. It is a challenging climb with over 3,000 feet of elevation gain. The air is thin at the top but views are far from thin. On a clear day you can see the Grand Canyon from the summit! You will often find snow on this trail year round so be sure to dress appropriately.
- 4. Kachina Trail:** This hike is rated as moderate and is located on the San Francisco Peaks. The hike totals 10.2 miles if you do the full out and back. There are tons of amazing wildflowers and aspen groves. This hike is especially amazing in the fall months when the leaves are changing colors.
- 5. Sandy's Canyon:** Just off of Lake Mary Road, this is a great hike for all ages. You will see so many birds and other wildlife. There are tons of beautiful rock walls and is enjoyable year round.

These are just a few of the many hikes that Flagstaff has to offer. They are all dog friendly, as long as you have your furry friends on a leash. Most of these hikes are popular, so you are bound to run into fellow hikers. You will also see a lot of trail runners and mountain bikers.

Please get out there and see what these beautiful places have to offer. And, remember to respect our forests and trail systems. It is always important to stay on the trail and to clean up after yourself. And, once you have completed these hikes feel free to call us for more recommendations. Hope to see you on the trail!

Go Hike Flagstaff



Second Quarter Sales Report for 2018

Single family home sales in Flagstaff for the 2nd quarter of 2018 are in the books. Both volume and prices are up over the same quarter one year ago. There were 296 single family homes sold in the Flagstaff area. This is up significantly from the 244 homes sold in 2017 (also impressive). The average sales price for the quarter was \$473,928 and median sales price was \$408,676. That is over 8% higher than this time last year. This is good for sellers but continues to cause stress for buyers. Rising housing prices, rising interest rates, and lack of inventory are all common daily discussions we have with our buyers.

Sales prices in Flagstaff are rising higher than the national average. The National Association of REALTOR®s (NAR) reported for the month of June that the median sales price of single family homes nationwide was \$279,300, a 5.2 percent increase from May 2017.

The picture is a bit different when looking at the total number of sales nationwide. Total sales for all types of homes (single family, townhomes, condos, manufactured) are down 2.2% from a year ago. According to Lawrence Yun, NAR chief economist, "The root cause is without a doubt the severe housing shortage that is not releasing its grip on the nation's housing market. This dynamic is keeping home price growth elevated, pricing out would-be buyers and ultimately slowing sales."

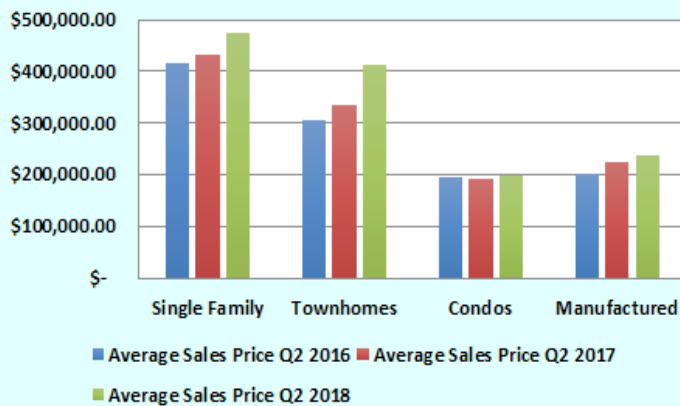
Yun is "hopeful" the inventory levels will begin to increase. Housing starts have reached a decade high. From a local level we are seeing new developments coming and we will have more for you on this in our Q3 newsletter. Keep an eye on our blog as well.

Sales for manufactured homes, condos and townhomes were a bit slower than 2016 & 2017 but still showed respectable numbers. Average sales price and median were up in all four categories.

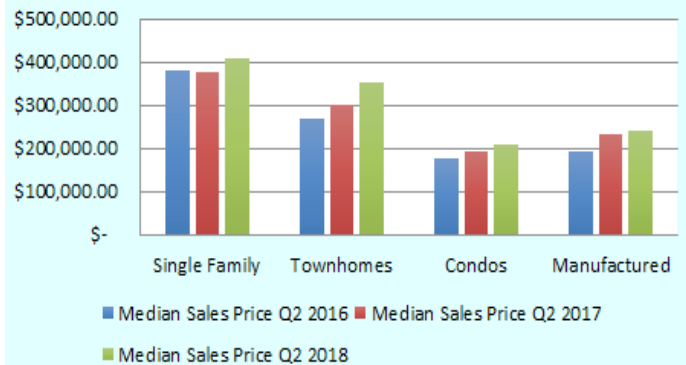
For the Flagstaff market, we do not anticipate major change in market conditions. Home sales above the \$500,000 mark have slowed down a bit. We anticipate strong sales through the end of the year. If you are a seller in the \$500,000 and under range, it is a great time to put your home on the market and take advantage of these conditions.

Below are the numbers broken down for Q2 by our market section. It is a complex market with lots of variables. If you are in the market for a home to purchase or perhaps thinking of selling, we would be happy to schedule time to discuss your individual needs. (IT'S ALL WE DO!)

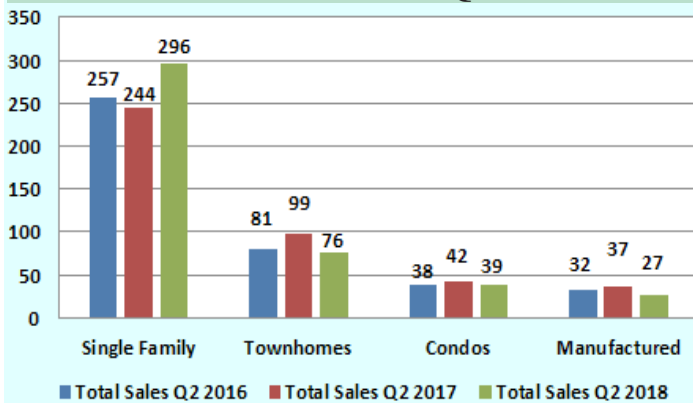
Average Sales Price Q2



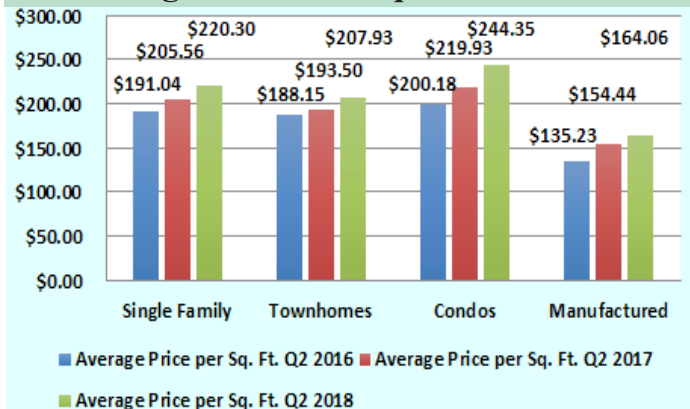
Median Sales Price Q2



Total Sales Q2



Average Price Per Square Foot Q2



NOTE: THE DATA REPORTED HERE ARE BASED ON HOME SALES IN THE FLAGSTAFF METRO AREA (THE CITY OF FLAGSTAFF AND IMMEDIATELY SURROUNDING COUNTY AREAS THAT HAVE FLAGSTAFF MAILING ADDRESSES) AS REPORTED IN THE MULTIPLE-LISTING-SERVICE MAINTAINED BY THE NORTHERN ARIZONA ASSOCIATION OF REALTORS.® THE DATA MAY NOT REFLECT ALL SALES (BUT IT SURELY REFLECTS MOST OF THEM).



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Featured Energy Efficient Listings



899 N. Hulet Ln. \$529,900

You don't want to miss your opportunity to be a part of the Amberwood community. You won't have Interstate or train noise here! This home offers over 2500 square feet of living space with 2 separate living areas, there is room to keep the kids separate, have a large office, or just enjoy all the space for entertaining. You will love this kitchen; it has plenty of storage space and a nice, large island in the center for gathering around and all your cooking needs. There are four bedrooms that are all nicely sized, with the master having an attached en-suite with a jetted tub, double sinks, and walk-in closet you could sleep in. The natural light throughout this entire home is amazing. You will have room for all your toys and cars with the three-car garage. Beautiful landscaping surrounding this property with pine trees, apple trees, roses, and many different perennials. Don't forget about the solar panels that were just installed in 2017, waiting to save the new owners money on electric!



3867 S Box Canyon Trail. \$579,000

Completely upgraded Ponderosa Trails home with over 3,000 square feet!!! This one you don't want to miss. You will love the beautiful bamboo flooring that greets you as soon as you enter and is throughout most of the home. With the large, open living area and formal dining area, it will be a breeze to entertain. This kitchen has extras galore: tastefully done tile backsplash and island, 2 dishwashers, and a wine fridge. You may never want to leave your nicely sized master bedroom with its very own private deck and large soaking tub in your attached bathroom. And if you thought there wasn't enough space upstairs, the walk out basement is sure to please. You will find another family room, bedroom and bathroom all with radiant, in floor heating. Not only does this home offer 5 bedrooms, 3.5 baths but it also has decks on every level for all the outdoor entertaining you want. And there is one more extra with this house.... SOLAR PANELS!! This is truly a must see with everything you could ever want.



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Elite Team at
The Fourth of July
Parade

Exciting News!

Did you know??



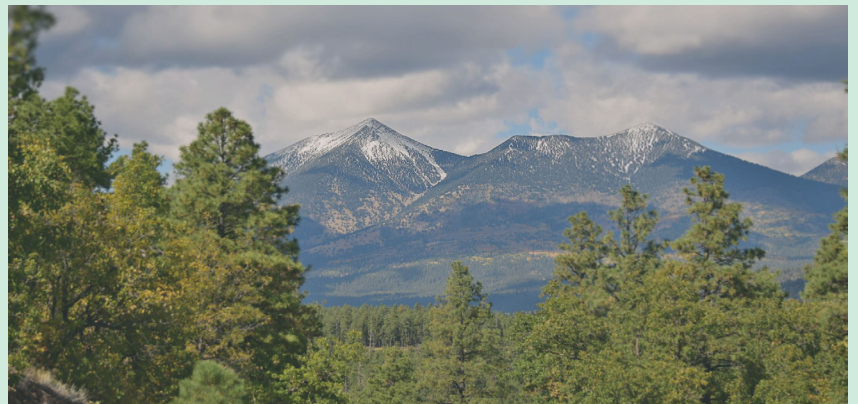
Client Appreciation Party



Keep an eye out for an invite to our annual Client Appreciation Party, Saturday, October 6th. Catering by Good Times Rolling kitchen, outside games and bouncehouse. You won't want to miss it!



1. Flagstaff is one of the top five snowiest cities in the country.
2. Northern Arizona is home to 9 natural wonders.
3. Portions of Forest Gump, Casablanca, National Lampoons Vacation, Titanic, and Bill & Ted's Excellent Adventure were filmed here.
4. The Coconino National Forest is home to the largest continuous strand of ponderosa pine forest in the world.
5. On average, over 100 trains pass through Flagstaff in a day.



EliteTEAM Eric Davis, Jessica Garard and Sara Holloway are longtime residents of Flagstaff, and are enjoying raising their families here. Together they have over twenty five years of experience selling real estate. All are REALTORS® affiliated with Flagstaff's best real estate firm: RE/MAX Peak Properties.



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