



# Real Estate News

QUARTERLY FLAGSTAFF REAL ESTATE NEWS



## ELITE TEAM TIDBITS

Another year in the books, and the adage “Time Flies” really does account for 2018. The year was very busy as the local market maintained its record sales prices, and quick sales for prepared, ready sellers. The team has been busy with working towards you, our clients’, and our personal goals. We are excited for what 2019 has in store for us! We have expanded our team here at the Downtown office at 123 W. Birch Ave, Suite 105, and are looking forward to seeing this development. We now have seven members on the Elite Team and can help you in any aspect of real estate, from commercial and residential luxury sales to property management. We can’t wait for you all to meet them at the next client appreciation party.

The most common asked question we have received lately is, *“What will happen with real estate in 2019?”* We never really know, but we speculate that 2019 will be very similar to 2018. With the rising interest rates and low inventory in the local market, now might be the right time to sell or purchase a property here in Flagstaff. We are only a call away and are happy to discuss market trends and whether now is the time for you to make a move. *Here is to another great year in 2019.*

Jessica, Sara, Eric, Kelly, Tad, Ian, and Dave

## THE TIMES, THEY ARE A CHANGIN’

2019 marks the start of many big changes for the Elite Team at RE/MAX Peak Properties. We are excited to announce the addition of 4 more agents to our team. Jessica, Eric and Sara are happy to welcome Kelly Kasprzyk, Dave Lembke, Ian Martin and Tad Moore as members of the Elite Team. Four, seasoned agents that have been actively selling in the Flagstaff market.

The Elite Team at RE/MAX Peak Properties can now offer you expertise in every aspect of real estate. We are experienced in all ends of residential real estate from vacant land listings to luxury homes. Ian also represents landlords for your property management needs. Tad, Ian and Dave can assist with your commercial real estate needs. Kelly is an expert in all things luxury. So if you wanted to buy a luxury home, rent out your current property and lease a commercial space for your new pottery studio we can do that all under one roof!

We are equally excited to announce we have hired Mountain Mojo to boost our professional marketing efforts. In the next couple of months we will be rolling out a new, improved website. This site will be a great source for anyone in the real estate market. It will be an easy place for consumers to search the available listings in Northern Arizona. It will also be a great place to highlight all of our clients’ listings. We will continue to blog about real estate news, locally and nationally, and Flagstaff community news. We have always been a leader when it comes to home marketing but we are ready to take that even further.

Our mission has always been to serve our clients in the best way possible while having some fun. 2019 is only the beginning of what is sure to be a great adventure. Come visit us at our Elite Team at RE/MAX Peak Properties Branch office at 123 W. Birch Avenue, Suite 105. Keep an eye out for our new signage which will be going up soon. We are honored that you will be on this adventure with us!

- 2 MEET THE ELITE TEAM
- 4 FOURTH QUARTER SALES REPORT FOR 2018
- 5 FLAGSTAFF HOME SALES HISTORICAL DATA
- 6 FEATURED LISTINGS

# INTRODUCING

## The Elite Team at RE/MAX Peak Properties



real estate runs in her blood. Sara was born in Iowa and spent her childhood in Minnesota, and in 1999 she moved to Flagstaff. After 20 years in Flagstaff she considers herself a local. Prior to joining the Elite Team in 2016, Sara owned and operated a local restaurant/bar for many years before selling it in 2013. Since joining the Elite Team, Sara has earned designations including Graduate, REALTOR® Institute and Accredited Buyer's Agent®. Sara's passion, drive and determination will get you through any real estate transaction and will likely get you laughing a few times too. In her free time she loves traveling with her 2 kids and Flagstaff native husband. She is a big time gym rat with a love for running, weight lifting and fitness in general.

**SARA HOLLOWAY** grew up a REALTOR®'s daughter. Since the age of 8 she spent her weekends following her mother to showings, open houses and parade of homes. I guess you could say



**TAD MOORE** began his real estate career in 2006. Born and raised in Flagstaff, he is passionate about advising his clients on any real estate transaction they may need. From residential, to investment, to commercial property, Tad prides himself on being able to provide his clients with the expertise and guidance they deserve. Tad also has earned designations as an Accredited Buyer's Representative®, e-Pro®, Green Building Expert®, and Accredited Commercial Professional™, as he believes that furthering his education allows him to serve his clients in the best possible way.

Tad strives to make every transaction as fun and stress-free as possible. Being passionate about his community, Tad is involved with several local organizations including the Arizona Community Foundation of Flagstaff, and the City of Flagstaff Housing Authority Board, and is currently the Chairman of both the Multiple Listing Service Committee and Advocacy Committee for the Northern Arizona Association of Realtors®. When not advising his clients, Tad enjoys spending time with his amazing wife and three children, collecting pop culture memorabilia, and training in Shaolin Kung Fu.

**DAVE LEMBKE** has over 30 years of real estate sales experience in the Flagstaff area. Dave received his Bachelor's Degree in Marketing and Management from Northern Arizona University in 1982, and began his real estate career. Learning all aspects of the business was important and led to training and leadership roles with the Northern Arizona Association of REALTORS® in Fair Housing, as President, Treasurer, AZ State Director and he was awarded REALTOR® of the Year in the late 90's. Dave is an Associate Broker and Certified Residential Specialist. Giving back to the community is very important to Dave. He was active with the American Cancer Society in the late 80's to 1998, and he is a 31-year cancer survivor! Every sale or purchase is a big deal for Dave as he knows how stressful it is for you. Hard working, honest, knowledgeable and caring are just a few of Dave's values. Dave was one of

6 founding members of the Affordable Housing Coalition in 1990, which is now known as Housing Solutions of Northern Arizona. The mission of providing safe and affordable housing is big need in Northern Arizona. Dave is a team player and is looking forward to working with the Elite Team and helping you with any of your real estate needs.





**ERIC DAVIS** has lived his entire life in Flagstaff. He graduated from Flagstaff High School and immediately began working for NEBS, Inc. During his 15 years as NEBS Eric obtained his degree in Business Management and was a Corporate Trainer. He began his real estate career in 2004 and has not looked back. He is an Associate Broker and Certified Negotiations Expert (CNE) with RE/MAX Peak Properties. Additionally, Eric is a Director on the

Board of Directors for the Northern Arizona Association of REALTORS®. His passions outside of real estate involve spending time with his wife, four kids and granddaughter. He will be riding his motorcycle any chance he gets and enjoys hunting, fishing and the great outdoors. He also collects cast iron cookware and donates blood as often as they let him. He also sponsors four blood drives yearly for Vitalant.

**JESSICA GARARD** is a Flagstaff native, an NAU graduate, and has always called Flagstaff home. She has loved her career as a REALTOR® since 2006, helping buyers and sellers navigate through the Flagstaff real estate market. In 2009 Jessica joined RE/MAX Peak Properties and started the Elite Team with Eric Davis. Jessica prides herself on being a knowledgeable, trustworthy source in the Flagstaff market. Her favorite part of selling real estate is the lifelong relationships she has made. Jessica is an Associate

Broker, Graduate, REALTOR® Institute, Accredited Buyer Representative®, and has been inducted as a member of the Master of Real Estate Society. She is also a member of the Professional Standards Committee for the Arizona Association of REALTORS®. Jessica enjoys exploring Flagstaff on the numerous running trails throughout town as “Flagstaff’s Running Realtor.” The rest of Jessica’s time is spent with her husband and son enjoying all that Northern Arizona has to offer.



**IAN MARTIN** has been in real estate for over five years and specializes in property management as well as residential and commercial sales. Ian has been in Flagstaff for over 25 years and attended both Flagstaff High School and Northern Arizona University. After life journeys working and living in the Caribbean and teaching English in the Czech Republic, he decided to return to this beautiful place we call home.

With all the incredible outdoor activities to participate in around the Flagstaff area you may see Ian either on the trail hiking, skiing up at Arizona Snowbowl, out on the golf course, or floating down a river. He is excited to join the Elite Team RE/MAX Peak Properties and be a part of the best real estate team in Flagstaff.

**KELLY KASPRZYK** is a 1996 graduate of Northern Arizona University with a Bachelor’s degree in marketing and public relations. Kelly came to NAU from Wyoming on a university golf scholarship. She has been practicing real estate in the Arizona market since 2004. Prior to real estate, Kelly was the Director of Fundraising and Event Coordination for the NAU Athletics Department. She has worked in all areas of real estate, from first time home buyers to her current expertise in luxury sales in the private golf communities of Pine Canyon, Forest Highlands and Flagstaff Ranch, and

is an Accredited Buyer’s Representative®. In Kelly’s spare time, she enjoys volunteering and serves as the Vice President for the Skyjacks Foundation as well as the co-chair for the Northern Arizona ChildHelp chapter. In 2019 Kelly was selected as a board member for the Arizona Golf Association. If Kelly isn’t working with her clients or volunteering, you will find her hiking the mountains with her Bernese mountain dog, Sierra, or playing a round of golf. Kelly is also the head cheerleader for local start-up companies Machine Solutions, Symple Surgical and POBA Medical.



# 4TH QUARTER SALES REPORT

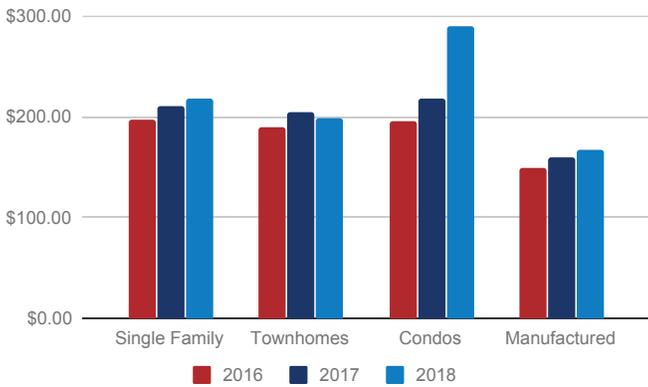
## for 2018

**Sales volume for the final quarter of 2018 was down significantly compared to the 4th quarter of 2017.** There were 216 single family homes sold this year vs. 243 in Q4 of 2017. It is very interesting to see the difference in townhome sales for the last quarter of 2018. There 43 townhomes sales which is down almost 50% from the 82 sold in the last quarter of 2017. Inventory for townhomes has crept up as well. Currently (1/22/19) there are 55 townhomes on the market with seven priced \$300,000 or less.

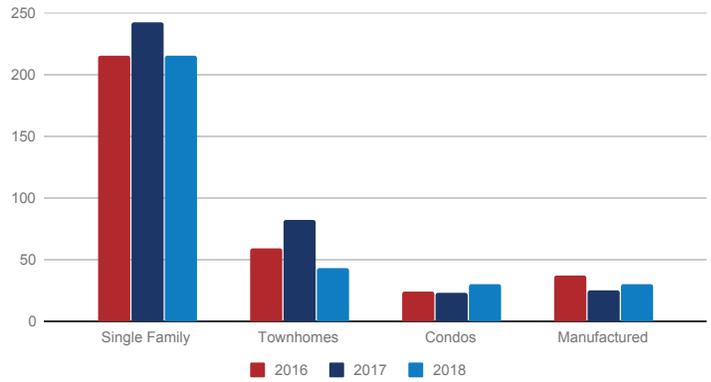
**The median price for all types of sales were up in the last quarter of 2018.** You will notice a large jump in condo prices for this quarter but realize this was due to 10 new luxury condos sold by Miramonte on Dale St. downtown. See our 2019 predictions in Historical data article on page 3.



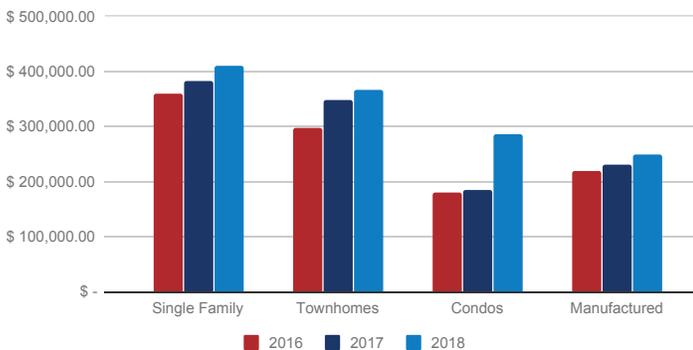
### Average Price per Sq. Ft. Q4



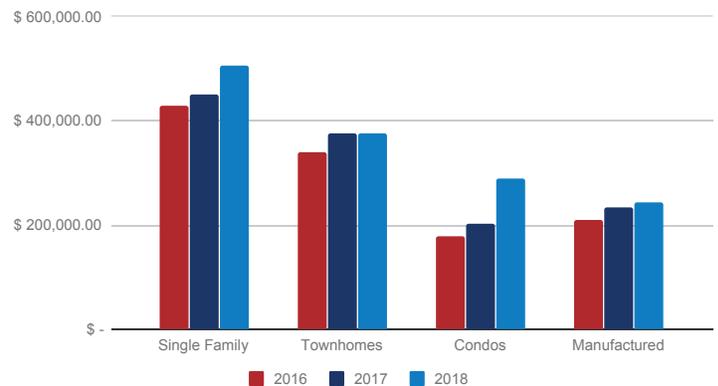
### Total Sales Q4



### Median Sales Price Q4



### Average Sale Price Q4



# FLAGSTAFF HOMES SALES

## Historical Data 2005-2018

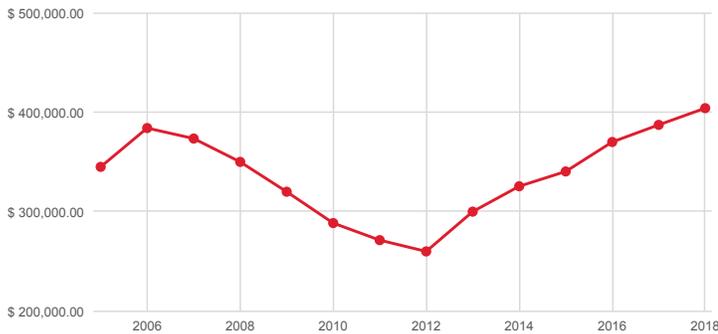
One year ago we predicted low limited inventory levels in single family homes for the Flagstaff area would cause prices to increase in 2018. Analysing the final numbers indicate we were correct. **The median price for single family homes in Flagstaff area rose over 4% from 2017 coming in at \$404,000.** Comparing median sales the Flagstaff market has seen a 55% increase in price since the low of 2012 (\$260,000). It has been a steady and impressive climb and we anticipate this to continue through 2019.

Sales volume for the year was basically even with sales for 2017. There were 963 single family home sales in 2018 compared to 965 in 2017. Interestingly, the first two quarters of 2018 were very strong and surpassed the Q1 and Q2 sales in 2017. We did see the volume drop during the last two quarters of 2018. This was a common trend seen across the country with low inventory, rising interest rates and buyer affordability seen as the major culprits in the market slowing down.

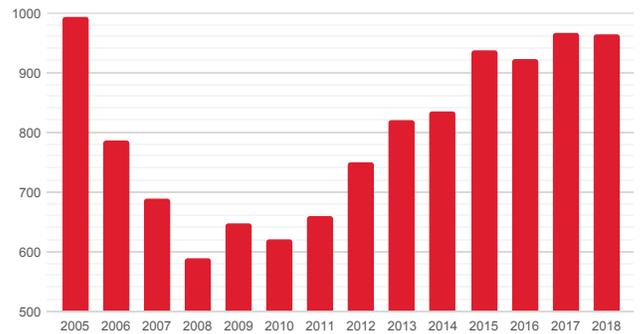
Going into 2019 we anticipate a similar market to 2018. We hope there will be a slight increase in inventory levels and are eager for the Timber Sky development to begin selling homes. This exciting new development is located near Route 66 and Wood Mountain Rd. We will share more about this development in our online blog in the near future.

**Interest rates are not expected to change much in 2019.** This is good news for buyers needing a mortgage and should help with their confidence in being able to afford owning a home. Factoring a slight increase in inventory and steady interest rates we anticipate housing prices to rise modestly in the Flagstaff area. Barring any major events, we expect to see about a 5% increase in home values over the year.

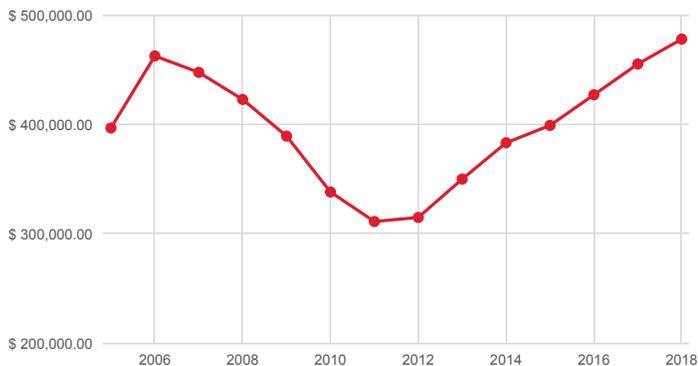
### Median Sales Price



### Total Number of Sales



### Average Sales Price



### Average Price per SF



The data reported here are based on single family homes sales in the Flagstaff Metro Area (The City of Flagstaff and immediately surrounding County areas) as reported in the Multiple Listing Service (MLS) maintained by the Northern Arizona Association of REALTORS®. The data may not reflect all sales (but it surely reflects most of them).

# FEATURED LISTINGS



**8344 W. Mountain Shadows Dr.**  
**\$769,000.00**  
**MLS# 175653**



Views, views and more views!! This wing mountain home is stunning! From the moment you walk into the huge open entryway to the Master bedroom and loft, you see the San Francisco Peaks. Large vaulted ceilings in the entryway lead you into the open concept living room and kitchen. This kitchen is gorgeous. With hickory cabinets, copper range hood, granite countertops, and all stainless steel appliances, you will want for nothing. The main floor offers a split floor plan with an over-sized master bedroom providing the ultimate privacy. This master bath is one of dreams, with a HUGE walk in closet, jetted garden tub and dual sinks. Upstairs you will find an enormous loft, again featuring the amazing mountain views and 2 additional, very large bedrooms. There is also a large 3 car garage for all of your toys. This one you have to see with your own eyes!



**3490 Skye Way**  
**\$1,249,00.00**  
**MLS# 174348**

This home is a stunner! This gorgeous craftsman style home is over 5,000 sq ft, on an acre of land AND backing State Trust Land! Every inch of this home has character. With log posts and beams to the tongue and groove ceilings and the

pressed tin dining and kitchen ceilings, this home is exquisite. Extensively remodeled and move in ready! The kitchen is a chef's dream offering bevelled granite countertops, knotty hickory cabinetry, monogram appliances, bar w/icemaker, drink refrigerator and more! Friends and family will never want to leave, and with 6 bedrooms and 4.5 baths they may not! Main level Master suite directly off the great room offers an amazing en-suite with a HUGE walk in shower, closets and soaking tub. Entertaining will be a breeze on the oversized back deck with built in barbecue and covered hot tub. Let's not forget the massive 5 car garage! True country living with all the city amenities.

RARE single level home in the Continental Country Club! Not only is this property steps from Aspen Valley Golf course hole #13, but you will also enjoy all the amenities the country club has to offer. Sitting on a beautifully landscaped corner lot, it offers wonderful light year round. New upgraded roof was installed in 2015 as well as new carpet, stainless steel appliances and built in wine cooler. Nice big open concept with floor to ceiling windows, 3 bedrooms and 2 baths this home would fit anyone's needs.

You can relax year round in the gorgeous sun room off of the kitchen with retractable blinds for solar heating. There are 2 very nice, private Trex decks to enjoy your morning coffee on this over quarter acre lot. Meticulously maintained throughout, you don't want to miss your chance on this one!



**4000 E Broken Rock Loop**  
**\$425,000.00**  
**MLS# 174619**

