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## April Real Estate Market Report

Prepared May 1st, 2009

For:  
Gladdin Farms

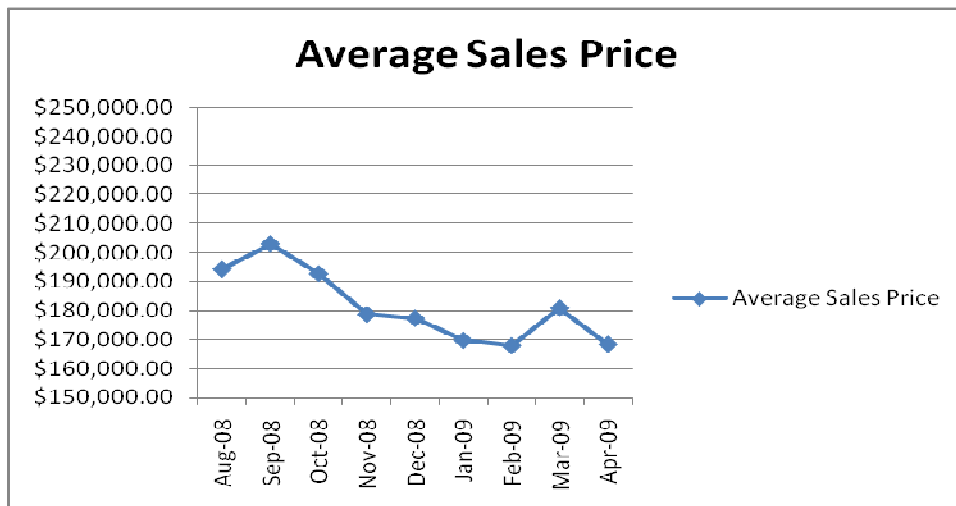
### Synopsis:

*In 2008 we saw a region wide drop in prices of approximately 18.6%. On Tuesday, March 17th The Daily Territorial reported that region wide the median price INCREASED by 9% in February.*

*In both March and April we saw an increase in the number of homes sold in the area In addition, when we look at the inventory of the area, we have 33 active homes on the market and 6 homes that are Active Capa (have a contract on them, but they are still accepting purchase contracts) and 15 that are Active Contingent (in the process of closing). The 15 homes in the process of selling is a huge number and correlates to how busy the Tierra Antigua office has been lately. I did add this month a snapshot look of the inventory of the area. This will help sellers understand the competition. The average sold price for:*

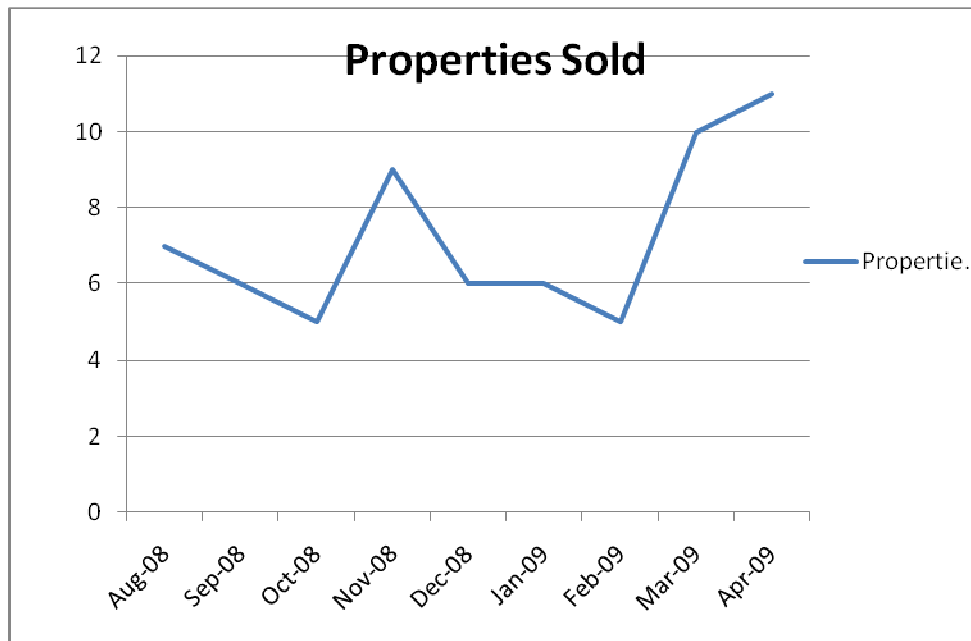
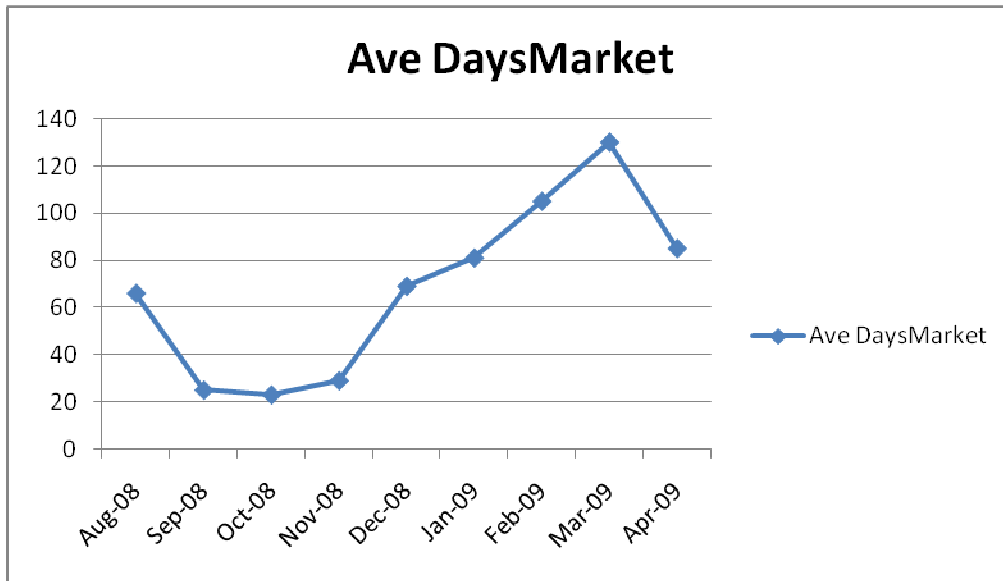
- 2 Bedrooms - \$0 (No Sales in April)*
- 3 Bedrooms - \$161,917 (down from \$173,980 in March)*
- 4 Bedrooms - \$176,000 (up from \$174,475 in March)*
- 5 Bedrooms- No Sales (Ave price in March was \$240,000)*

*While we did see a price decline in the month of April. The overall average sales price was \$168,318 down from \$180,780. However, due to the small geographical area, sales of the bigger homes causes spikes. If you compare with February (taking out the sale of a larger home) the average price went up from \$167,800. Next month will be interesting with the large number of homes that are active contingent.*





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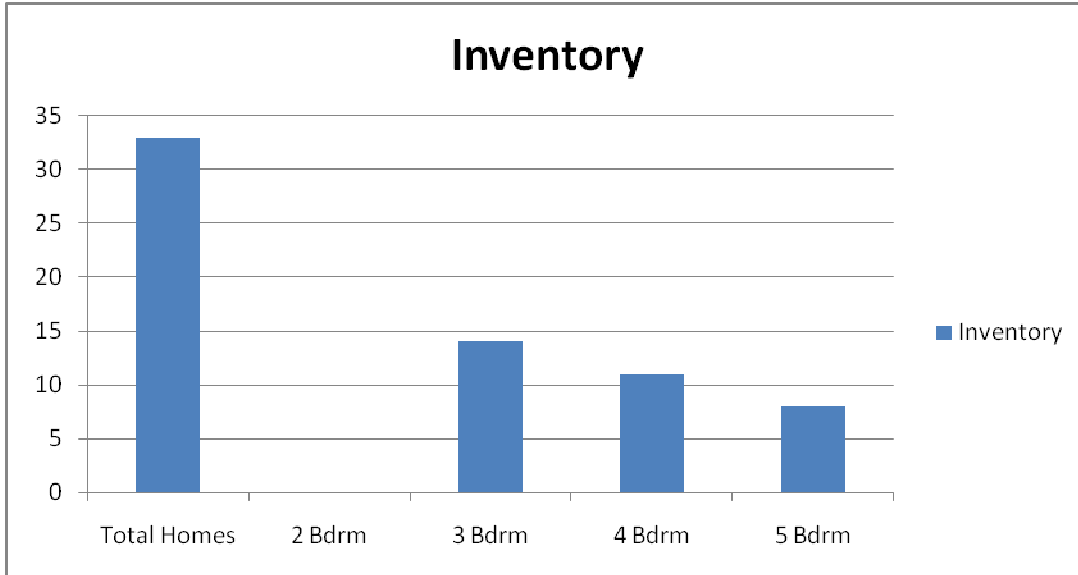
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Address	DOM	Sold Date	Selling Price
11769 W Barley Dr	61	4/3/2009	152,500
11537 W Amber Stone Dr	56	4/13/2009	183,000
11093 W Golden Willow Dr	190	4/14/2009	152,000
11368 W Cotton Bale Ln	6	4/15/2009	149,000
12606 N Nep Ln	8	4/15/2009	166,500
11036 W Jute Way	27	4/16/2009	158,500
11513 W Amber Stone Dr	49	4/21/2009	175,000
12864 N Signature Pl	119	4/22/2009	155,000
12840 White Fence Way	183	4/23/2009	220,000
11756 W Barley Dr	62	4/27/2009	160,000
12740 Brabant Dr	173	4/30/2009	180,000