

February 2007

Bellaseria Property Prices Softer in 2006; Still Well Above Two Years Ago

An analysis of real estate prices in Bellaseria for 2006 might prove discouraging if looked at in isolation. On a trend line basis there was a decline of about 5% in prices from beginning to end of the year. But, if we look at the last two years as a whole that 5% decline still puts

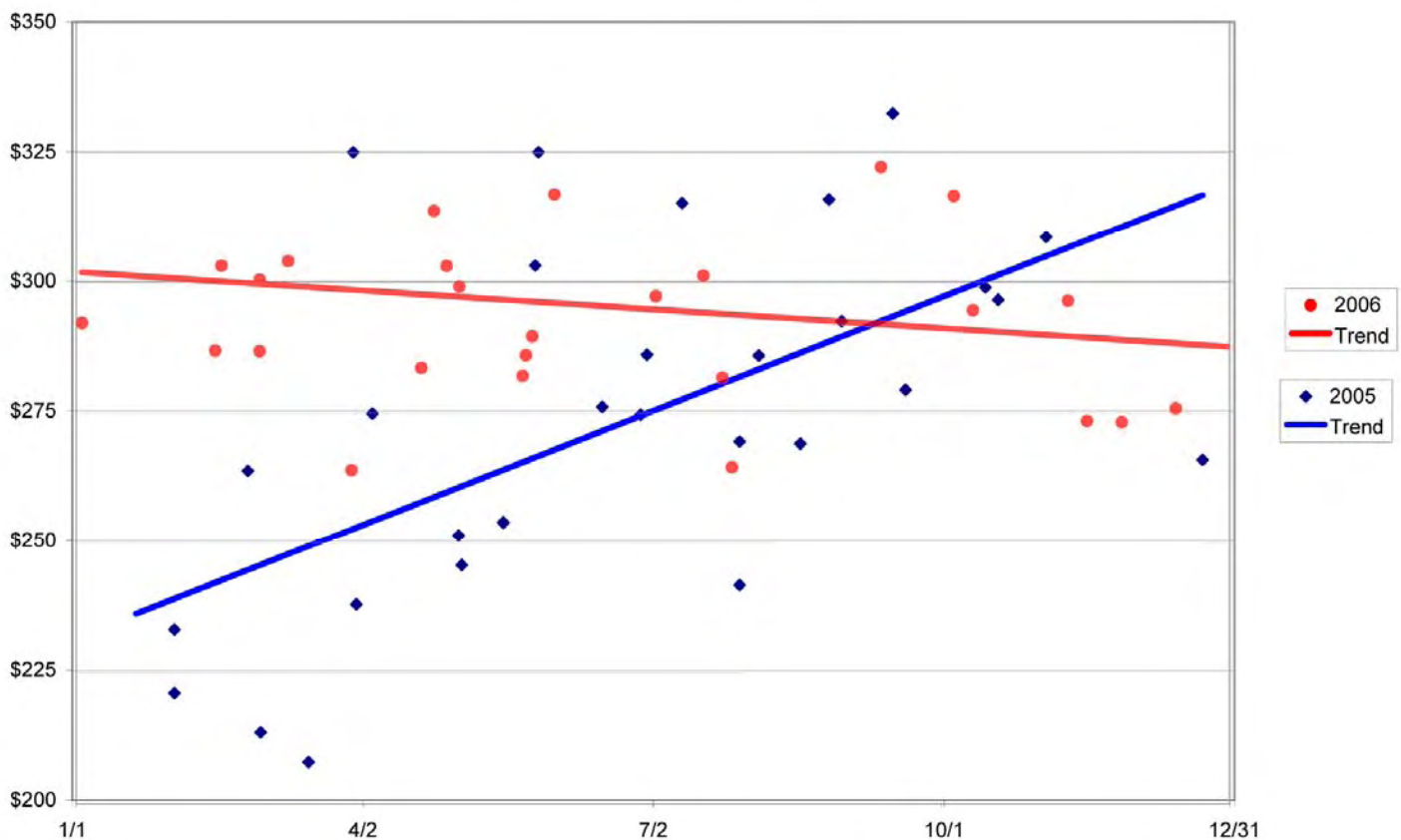
average price well above where they were in the first half of 2005.

The chart below shows the 31 transaction in 2005 and the 28 in 2006 that were reported by the Arizona Multiple Listing System. The average price in 2005 was \$271/sq. ft. compared with \$295 in 2006.

In 2005 the average discount from list price was 1% but in 2006 that had grown to 5%. The average days on the market grew from 35 in 2005 to 95 in 2006.

During January increased levels of buyer activity have been reported and a stronger trend is expected in 2007.

Bellaseria Prices (\$/square foot)



This newsletter shows all MLS activity for 2005 and 2006 and gives a clear picture of what is happening to prices in Bellasera.

The best way to stay in touch with active listings and recent sales is through our web site at www.BellaseraProperties.com. There you can get up-to-the-minute data on active listings and recent sales data that is no more than one week old.

Recent Sales



This 2-bedroom, 2-bath Ouro model with 1707 square feet sold for \$515,000 and closed on February 5, 2007. The address is 7576 E. Corva Drive.



This 4-bedroom, 3.5 bath Diamante model at 7288 Visao Drive sold for \$1,060,000 and closed on December 14, 2006.

Listings, may or may not be listed by the Broker or Agent that published this data.
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One of Our Active Listings



This expanded Prata model with casita has all the upgrades available to these original buyers. It has three bedrooms and three baths in 1827 square feet. The private back yard backs the wash and has views of Lone Mountain. This lightly-used second home has been impeccably maintained by European owners.

Offered at \$575,000