May 31, 2025

Two homesites went under contract in May through the afternoon of May 31: Eagle Feather 390, listed for $375,000 and sold for $200,000 with no membership access ("NON"); and Lone Mountain 46 (still Pending), listed for $1,295,000 (NON).

YTD and Monthly homesite demand (contracts opened, but not necessarily closed yet):

Homesites	2021	2022	2023	2024	2024 vs. Avg. for Last Three Years	2025 (YTD)	2025 vs. Avg. for Last Three Years	2025 vs. Last Year/ vs. Last Year YTD
Total No. of Homesites:	93	29	34	34	65%	8	25%	24%/50%
January	9	7	4	2	30%	--	0%	0%/0%
February	14	6	--	3	45%	2	67%	67%/40%
March	11	4	6	4	57%	2	43%	50%/44%
April	9	1	5	2	40%	2	75%	100%/55%
May	8	5	4	5	88%	2	43%	40%/50%
June	6	2	4	1	25%	--	0%	0%/0%
July	2	1	4	3	129%	--	0%	0%/0%
August	7	--	1	1	38%	--	0%	0%/0%
September	4	1	3	3	113%	--	0%	0%/0%
October	8	--	2	6	180%	--	0%	0%/0%
November	6	--	1	2	86%	--	0%	0%/0%
December	9	2	--	2	55%	--	0%	0%/0%

On Homesite Supply and Pricing: As of May 31, 2025, there were twenty-two homesites for sale in Desert Mountain (No Change ("NC") from last month). Of these, two (NC were offered with access to a Full Golf Membership ("FGA"): Saguaro Forest # 338, listed at $2,495,000 (NC); and Gambel Quail # 23, listed for $1,100,000 (NC). None of the remaining twenty homesites had any membership access. The list price range was from a low of $495,000 (up from $375,000) to a high of $10,000,000 (NC, with three listed at this price (NC)). The Average Days on Market for the FGA sites was 387 (up from 357), and 384 for the NON sites (up from 350).

The Davis Driver Group
Davis Driver, Ashley Hills-Arias, Ann Driver, Jeff Barchi

YTD and Monthly home demand (contracts opened for homes in "mainland" Desert Mountain, excluding any in Seven), but not necessarily closed yet:

Homes	2021	2022	2023	2024	2024 vs. Avg. for Last Three Years	2025 (YTD)	2025 vs. Avg. for Last Three Years	2025 vs. Last Year/ vs. Last Year YTD
Total No. of Homes:	234	114	145	145	88%	62	46%	43%/84%
January	28	5	10	9	63%	17	213%	189%/189%
February	27	20	13	17	85%	13	78%	76%/115%
March	41	19	15	23	92%	12	63%	52%/86%
April	23	12	20	13	71%	10	67%	77%/84%
May	28	15	20	12	57%	10	64%	83%/84%
June	19	8	15	12	86%	--	0%	0%/0%
July	11	8	8	5	56%	--	0%	0%/0%
August	5	2	11	7	117%	--	0%	0%/0%
September	11	5	8	11	138%	--	0%	0%/0%
October	11	4	9	16	200%	--	0%	0%/0%
November	20	6	8	12	106%	--	0%	0%/0%
December	10	10	8	8	86%	--	0%	0%/0%

Recent Home Demand:

Ten in May tied April, but it took a flurry of activity in the closing moments: four were spoken for on May 27th. Of the ten, eight were offered FGA at list prices ranging from $1,900,000 to $10,995,000; none were offered with a Lifestyle membership ("L"); and two were offered NON, ranging from $1,998,000 to $2,100,000.

Home Sale Details:

Of the one hundred and twenty-one resale/used, non-Seven homes that ***closed*** in the last 365 days (-2), seventy-four were offered FGA (+3), or 61.16% (and averaged 86 Days on Market ("DOM") (-4); 5,202 square feet in size ("SF") (up from 5,055); and $785.55 on Sale Price per Square Foot ("SPSF") (up from $774.34). Sixteen (+1) were L, or 13.2% (87 DOM (down from 92), 3,703 SF (up from 3,600); and $698.71 SPSF (up from $696.78). Thirty were NON (-3), or 24.79%; 63 DOM (NC), 4,272 SF (up from 4,163); $610.49 SPSF (up from $598.53). One was SEV, or .08% (13 DOM; 2,850 SF; $973.68/SPSF). Based on this data, **the actual premium <u>paid</u> for FGA vs. NON on a per square basis over the last year is $785.55 – $610.49, or $175.06. On a 4,000 s.f. house, this is equal to $700,240.**

Home Supply Details: One hundred and ten homes were listed as of the afternoon of May 31 in Desert Mountain (excluding Seven) without regard to physical status or membership (-5).

Physical Status Breakdown of Listed Homes: Of the one hundred and ten non-Seven homes, eight were not yet started spec homes (NC); four were under-construction spec homes (-2); and ninety-eight were finished homes (-3); of which five (+2) were completed specs, leaving ninety-three used, resale non-Seven homes on the market (-5).

Membership Offered and Price Breakdown of the Ninety-Three Used Homes For Sale:

50 FGA (-6): Total Price Range $1,750,000 to $25,000,000; Average Total List Price $5,082,080 (down from $5,230,964); Average List Price per Square Foot **$882.57** (down from $898.37); Average Days on Market 126 (up from 110).

35 NON (+1): Total Price Range $1,100,000 to $10,439,246; Average Total List Price $3,103,407 (up from $3,026,066); Average List Price per Square Foot **$702.34** (up from $683.26); Average Days on Market 163 (up from 165).

6 L (-1): Total Price Range $1,825,000 to $5,500,000; Average Total List Price $3,420,667 (up from $3,216,571); Average List Price Per Square Foot $789.28 (up from $738.67); Average Days on Market 126 (down from 130).

2 SEV (+1): Total Price Range $2,097,000 to $2,995,000; Average Total List Price $2,546,000; Average List Price Per Square Foot $8576.01 (up from $747.02); Average Days on Market 36 (up from 29.

Average List Price/SF Premium for FGA vs. NON: $882.57 – $702.34 = $180.23 (down from $225.11.

On Housing Stock: Our Housing Stock Analysis Report shows 184 custom homesites have no construction on them and are not owned by a neighbor to protect views or privacy, and that 100 are so owned by neighbors. Likewise, we show 2,055 completed homes, including 550 semi-custom homes and five spec homes. Our records show 40 homes under construction (with the two most active villages being The Saguaro Forest with nine, and Gambel Quail with six). The one hundred and twenty-one used, resale homes on the market today represent 5.89% (down from 6.01%) of the finished home inventory. Ten percent is considered to be "balanced."

The Davis Driver Group routinely and historically has outperformed our principal competition in five *seller-oriented* metrics of much greater relevance to prospective sellers than claims to listing performance superiority based on office location, how many buyers they represent; or how many listings they have obtained and managed to sell. Follow the adjacent QR code to see the results of a six-year-long analysis, and find our "*A Practical Guide to Hiring a Desert Mountain Listing Agent*". It will give you some things to think about if you are thinking about selling.

Sincerely,

Davis Driver

Constantly updated reports can be found at www.propertiesofdesertmountain.com.