

August 1, 2025

Zero homesites went under contract in July.

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:	<u>93</u>	<u>29</u>	<u>34</u>	<u>34</u>	65%	<u>9</u>	28%	26%/45%
January	<u>9</u>	<u>7</u>	<u>4</u>	<u>2</u>	30%	--	0%	0%/0%
February	<u>14</u>	<u>6</u>	--	<u>3</u>	45%	<u>2</u>	67%	67%/40%
March	<u>11</u>	<u>4</u>	<u>6</u>	<u>4</u>	57%	<u>2</u>	43%	50%/44%
April	<u>9</u>	<u>1</u>	<u>5</u>	<u>2</u>	40%	<u>2</u>	75%	100%/55%
May	<u>8</u>	<u>5</u>	<u>4</u>	<u>5</u>	88%	<u>2</u>	43%	40%/50%
June	<u>6</u>	<u>2</u>	<u>4</u>	<u>1</u>	25%	<u>1</u>	43%	100%/53%
July	<u>2</u>	<u>1</u>	<u>4</u>	<u>3</u>	129%	--	0%	0%/45%
August	<u>7</u>	--	<u>1</u>	<u>1</u>	38%	--	0%	0%/45%
September	<u>4</u>	<u>1</u>	<u>3</u>	<u>3</u>	113%	--	0%	0%/0%
October	<u>8</u>	--	<u>2</u>	<u>6</u>	180%	--	0%	0%/0%
November	<u>6</u>	--	<u>1</u>	<u>2</u>	86%	--	0%	0%/0%
December	<u>9</u>	<u>2</u>	--	<u>2</u>	55%	--	0%	0%/0%

On Homesite Demand, Supply and Pricing: As of the afternoon of August 1, there were eighteen homesites for sale in Desert Mountain (-2 from last month). Of these, two were offered with access to a Full Golf Membership ("FGA"): Gambel Quail 257, at \$1,500,000, and Gambel Quail 23, at \$900,000.



None of the remaining sixteen homesites had any membership access. The list price range of these "NON" sites was from a low of \$825,000 (no change, or "NC") to a high of \$10,000,000 (NC, with three listed at this price). NOTE: These three lots are listed for that high a price as a defensive measure against land fraud. Otherwise, the highest list price is \$7,000,000, for Lost Star 36; next is

\$2,950,000, for Cintarosa Ranch 6. The Average Days on Market for the FGA sites was 83, and 311 for the NON sites (down from 438). Obviously, demand has been anemic.

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%	78	58%	54%/85%
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%	11	58%	48%/84%
April	23	12	20	13	71%	10	67%	77%/82%
May	28	15	20	12	57%	9	57%	75%/81%
June	19	8	15	12	86%	8	69%	67%/79%
July	11	8	8	5	56%	10	143%	200%/86%
August	5	2	11	7	117%	--	0%	0%/85%
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: The ten homes taken in July was an unexpected increase in demand, 143% of an average of the last three Julys. Of the ten, six were offered FGA at list prices ranging from \$1,599,000 (Apache Cottage 52) to \$4,59,000 (Rose Quartz 52); none were offered with a Lifestyle membership (“L”); and four were offered NON.

Home Sale Details: Of the one hundred and seventeen resale/used, non-Seven homes that *closed* in the last 365 days (-2), seventy-six were offered FGA (+3), or 65.0% (and averaged 91 Days on Market (“DOM”) (+4); 5,225 square feet in size (“SF”) (down from 5,261); and **\$784.12** on Sale Price per Square Foot (“SPSF”) (down from \$790.71). Eleven were offered with access to a Lifestyle Membership (“L”) (-3), or 9.4%; (52 DOM (down from 68), 3,308 SF (down from 3,486, and \$730.07 SPSF (up from \$718.58). Twenty-nine were NON (-2), or 24.8%; (51 DOM (-10), 4,148 SF (down from 4,278); **\$616.27** SPSF (down from \$618.19). One was SEV (NC), or .09% (13 DOM; 2,850 SF; \$973.68/SPSF). Based on this data, **the actual premium paid for FGA vs. NON on a per square basis over the last year is \$784.12 – \$616.27, or \$167.85. On a 4,000 s.f. house, this is equal to \$671,400.**

Home Supply Details: Sixty-six homes were listed as of the afternoon of August 1 in Desert Mountain (excluding Seven) without regard to physical status or membership (-13). Forty-five home listings have been cancelled or expired since May 31st.

Physical Status Breakdown of Listed Homes: Of these sixty-six non-Seven homes, four were not yet started spec homes (-3); three were under-construction spec homes (NC); and fifty-nine were finished homes (-10); of which three (NC) were completed specs, leaving just fifty-six used, resale, non-Seven homes on the market (-7).

Membership Offered and Price Breakdown of the Fifty-Six Used Homes For Sale:

29 FGA (-4): Total Price Range \$1,895,000 to \$25,000,000; Average Total List Price \$5,193,241 (up from \$5,009,667); Average List Price per Square Foot **\$866.20** (up from \$853.81); Average Days on Market 141 (up from 137).

25 NON (-1): Total Price Range \$1,100,000 to \$10,439,246; Average Total List Price \$3,288,250 (up from \$3,085,048); Average List Price per Square Foot **\$737.99** (up from \$700.65); Average Days on Market 164 (up from 163).

2 L (-1): Total Price Range \$1,825,000 to \$1,980,000; Average Total List Price \$1,902,500 (down from \$2,935,000); Average List Price Per Square Foot \$699.00 (down from \$684.64); Average Days on Market 142 (down from 96).

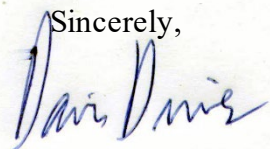
0 SEV (-1): Total Price Range \$N/A; Average Total List Price \$N/A; Average List Price Per Square Foot \$N/A; Average Days on Market N/A.

Average LP/SF Premium FGA vs. NON: \$866.20 – \$737.99 = \$128.21 (down from \$153.16).

On Housing Stock: Our Housing Stock Analysis Report shows 183 custom homesites have no construction on them and are not owned by a neighbor to protect views or privacy, 100 other homesites are so owned by neighbors, and 66 have been merged with other homesites, for a Total Possible Custom Home total of 1,867. Likewise, we show 2,057 completed used homes, including 550 semi-custom homes. Our records show 38 new homes under construction (with the two most active villages being The Saguaro Forest with nine, and Gambel Quail with six). The fifty-six resale homes on the market today represent 2.7% of the finished, used home inventory. Ten percent is considered to be “balanced.”

We have been reworking our main website, www.propertiesofdesertmountain.com for several weeks. We anticipate it to be completed by August 15th. Please visit it then for a fresh, highly focused and very revealing “behind the scenes” look at the real estate market in Desert Mountain, of keen interest to any Desert Mountain prospective seller or purchaser!

Sincerely,



Davis Driver