March 1, 2026

For the second month in a row, two homesites went under contract last month: Gambel Quail Preserve 257, offered with access to a Full Golf Membership ("FGA") at $1,300,000 (still under contract), and Sunset Canyon 50, offered with no access to any membership ("NON") at $3,000,000 (still under contract). Not a lot of activity, but $3,000,000 for a lot with no membership access is noteworthy.

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

Homesites	2022	2023	2024	2025	2025 vs. Avg. for Last Three Years	2026 (YTD)	2026 vs. Avg. for Last Three Years	2026 vs. Last Year/ vs. Last Year YTD
Total No. of Homesites:	29	35	34	18	55%	4	14%	22%/200%
January	7	4	2	--	0%	2	100%	0%/0%
February	6	--	3	2	67%	2	120%	100%/200%
March	4	6	4	2	43%	--	0%	0%/200%
April	1	5	2	2	75%	--	0%	0%/0%
May	5	4	5	3	64%	--	0%	0%/0%
June	2	4	1	1	43%	--	0%	0%/0%
July	1	4	3	--	0%	--	0%	0%/0%
August	--	1	1	--	0%	--	0%	0%/0%
September	1	3	3	2	86%	--	0%	0%/0%
October	--	2	6	4	150%	--	0%	0%/0%
November	--	1	2	1	100%	--	0%	0%/0%
December	2	1	2	1	60%	--	0%	0%/0%

On Homesite Demand, Supply and Pricing: As of the morning of March 1, there were twenty-one homesites for sale in Desert Mountain (+2 from last month). Of these, only one was offered FGA (-1), Saguaro Forest 338 listed at $2,495,000. The other twenty were NON. The list price range of these sites was from a low of $825,000 to a high of $10,000,000 (NC, with three listed at this price). NOTE: These three lots are listed that high for fraud defense. Otherwise, the highest list price is $7,000,000, for Lost Star 36; next is $2,500,000, for Cintarosa Ranch 6 and Saguaro Forest 342 (NC). The Days on Market for the FGA site was 131, and 322 for the NON sites. No sites were offered with access to a Seven membership ("SEV"), or with access to a Lifestyle membership ("L").

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 ("SEV"), but not necessarily closed yet:

Homes	2022	2023	2024	2025	2025 vs. Avg. for Last Three Years	2026 (YTD)	2026 vs. Avg. for Last Three Years	2026 vs. Last Year/ vs. Last Year YTD
Total No. of Homes:	114	146	145	114	84%	30	22%	26%/97%
January	5	10	9	18	225%	15	122%	83%/83%
February	20	13	17	13	78%	15	105%	115%/97%
March	19	16	23	11	57%	--	0%	0%/97%
April	12	20	13	10	67%	--	0%	0%/0%
May	15	20	12	9	57%	--	0%	0%/0%
June	8	15	12	8	69%	--	0%	0%/0%
July	8	8	5	8	114%	--	0%	0%/0%
August	2	11	7	7	105%	--	0%	0%/0%
September	5	8	11	3	38%	--	0%	0%/0%
October	4	9	16	9	93%	--	0%	0%/0%
November	6	8	12	11	127%	--	0%	0%/0%
December	10	8	8	7	81%	--	0%	0%/0%

Recent Home Demand: Fifteen non-Seven homes went under contract in February, same as January. Of these, eight (-5) were FGA listed from $1,785,000 to $6,995,000. One was offered L (+1). The other six (+2) were offered NON listed from $1,395,000 to $5,000,000. Only one less home was spoken for these first two months of 2026 than the same months in 2025.

Home Sale Details: Of the eighty-eight resale/used, non-Seven homes that were ***put under contract and closed*** in the last 365 days (-1), fifty-eight were offered FGA (+1), or 65.9%, and averaged 94 Days on Market ("DOM") (+3); 4,741 square feet in size ("SF"), down from 4,783; and **$768.11** on a Sale Price per Square Foot ("SPSF") (down from $785.56). Six were offered L (-3), or 6.8%; 83 DOM (NC); 3,590 SF (up from 3,479); and $672.07/SPSF (down from $692.05). Twenty-four were offered NON (+1), or 27.3%; (96 DOM (+1); 3,962 SF (down from 4,036); and **$641.25**/SPSF (up from $634.43. None were offered with access to a Seven Membership ("SEV") (NC).

Based on this data, **the actual premium paid for FGA vs. NON on a per square basis over the last year is $768.11 – $641.25 or $126.86. On a 4,000 s.f. house, this is equal to $507,440 (down from $604.520 last month). Based on the new initiation fee of $250,000 for a Full Golf Membership, if the Wait List is three years, someone could pay themselves $85,813 per year for buying a NON house and going on the wait list, NET OF THE CURRENT COST OF THE MEMBERSHIP. That would pay for a few super-special golf trips, much less off-campus greens fees, to compensate for waiting to have a Full Golf Membership.**

Current Inventory: There were one hundred and twenty-eight home ***listings*** in "mainland Desert Mountain (non-Seven) as of March 1st (+13). Nine were unstarted speculative homes (+2); four were under

construction speculative homes (+2); and one hundred and fifteen were completed homes (**+23**), four of which were speculative homes (NC). So, there were **one hundred and eleven** used resale listings (+10).

Breakdown by Membership Access Offered of the one hundred and eleven used resale listings:

62 FGA (+12): Total Price Range $1,550,000 to $18,900,000 (vs. $1,785,000 and $25,000,000); Average Total List Price $5,153,387 (down from $5,276,740); Average List Price per Square Foot **$910.82** (up from $894.00; Average Days on Market 137 (-24).

41 NON (-2): Total Price Range $1,295,000 to $9,950,00; Average Total List Price $3,082,549 (down from $3,102,134); Average List Price per Square Foot **$721.30** (down from $721.36; Average Days on Market 162 (+21).

7 L (NC): Total Price Range $1,650,000 to $5,795,000; Average Total List Price $3,779,286 (up from $3,374,286); Average List Price Per Square Foot $754.13 (up from $662.01); Average Days on Market 131 (NC).

1 SEV (+1): Total Price Range $2,850,000; Average Total List Price $2,850,000; Average List Price Per Square Foot $952.54; Average Days on Market 285.

Average LP/SF Premium FGA vs. NON: $910.82 – $721.30 = $189.52, or $758,080 over 4,000 s. f.

On Housing Stock: Our ***Housing Stock Analysis Report*** shows: 168 custom homesites have no construction on them and are not owned by a neighbor to protect views or privacy; 95 other homesites so owned by neighbors; and that 70 have been merged with other homesites. We show 2,063 completed homes, including 550 semi-custom homes and four completed specs; and 47 new homes under construction (with the most active villages being The Saguaro Forest with nine, Mountain Skyline with seven, and Gambel Quail with six). The eighty-eight resale homes on the market today represent 4.27% of the 2,059 finished, used home inventory. Ten percent is considered to be "balanced."

Our main website, www.propertiesofdesertmountain.com, has been recently completely renovated and revised, showcasing the usefulness of our proprietary inventory management and market research system compared to the generic data in the local Multiple Listing Service. We use it to our clients' significant advantage. If you are thinking of selling in Desert Mountain and would like to know how well the historically most successful agents or agent teams, volume-wise, stack up against each other in metrics that matter (or should matter!), you could profit greatly by spending a few minutes looking it over. If you are thinking of buying, we have some excellent information for you, too!

Sincerely,

Davis Driver