September 1, 2026

Zero homesites went under contract in August. Nine have been put under contract (or closed) so far this year. At this time last year, ten had been spoken for.

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	36	34	19	58%	9	30%	47%/90%
January	7	4	2	--	0%	2	100%	0%/0%
February	6	--	3	2	67%	3	180%	150%/250%
March	4	6	4	2	43%	--	0%	0%/125%
April	1	5	2	2	75%	1	33%	50%/100%
May	5	4	5	3	64%	1	25%	33%/78%
June	2	4	1	1	43%	1	50%	100%/80%
July	1	4	3	--	0%	1	43%	0%/90%
August	--	1	1	--	0%	--	0%	0%/90%
September	1	3	3	2	86%	--	0%	0%/90%
October	--	2	6	4	150%	--	0%	0%/0%
November	--	1	2	1	100%	--	0%	0%/0%
December	2	2	2	2	100%	--	0%	0%/0%

On Homesite Demand, Supply and Pricing: As of the morning of September 1, there were **twenty homesites for sale** in Desert Mountain (+1 from last month). Of these, only one was offered with access to a Full Golf Membership ("FGA") (No Change, or "NC")), Saguaro Forest 338 listed at $2,495,000 (NC). The other nineteen (+1) were offered with no access to any membership (NON). The list price range of these sites was from a low of $524,900 (NC) 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 $2,900,000, for Saguaro Forest 153 and 154 (each). The Average Days on Market for the FGA site was 315 and 350 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, 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	146	114	84%	100	74%	88%/119%
January	5	10	9	18	225%	15	122%	83%/83%
February	20	13	17	13	78%	12	84%	92%/87%
March	19	16	23	11	57%	11	66%	100%/90%
April	12	20	14	10	65%	15	102%	150%/102%
May	15	20	12	9	57%	17	124%	189%/115%
June	8	15	12	8	69%	14	120%	175%/122%
July	8	8	5	8	114%	9	129%	113%/121%
August	2	11	7	7	105%	7	84%	100%/119%
September	5	8	11	3	38%	--	0%	0%/119%
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: Seven non-Seven homes went under contract in June (-2). Of these, three were FGA listed from $2,475,000 to $5,799,000 (-1). Zero were offered L (NC) and zero with SEV (NC). The other four (-2) offered NON were listed from $1,524,600 to $2,850,000. Sixteen more homes have been spoken for in 2026 (100) compared to the same period in 2025 (84).

Home Sale Details: Of the **114** resale/used, non-Seven homes ***put under contract and closed*** during the period of September 1, 2025 and August 31, 2026.

- **FGA - 76** (NC), or 66.7%, at an average of 126 Days on Market ("DOM") (+1); 4,640 square feet in size ("SF"), (down from 4,652); and **$754.32** on a Sale Price per Square Foot ("SPSF") (down from $755.55).
- **L – 5** (NC), or 4.4%; 102 DOM (NC); 4,163 SF (NC); and $584.58/SPSF (NC).
- **NON – 33** (+1), or 28.9%; 158 DOM (+9); 3,766 SF (up from 3,648); and **$631.10**/SPSF (up from $623.58).
- **SEV – 0**. (NC).

Based on this data, **the actual premium paid for FGA vs. NON on a per square basis over the last year is $754.32 – $631.10, or $1 (down from $131.97). On a 4,000 s.f. house, this is equal to $492,880 (down from $527,880 last month). Based on the current initiation fee of $250,000 for a Full Golf Membership, if the Wait List is four years (recently up from three, according to the Membership Department) someone could pay themselves $60,720 per year for buying an average priced NON house and going on the wait list, NET OF THE CURRENT COST OF THE MEMBERSHIP. That**

could pay for a few very nice golf trips, or a lot of off-campus greens fees, to compensate for waiting to have a Full Golf Membership.

Current Inventory: As of the afternoon of September 1, there were **67 for sale home listings (including new and used resale homes)** in "mainland Desert Mountain (non-Seven) (-6). Of these, 9 were unstarted speculative homes (+1); 1 was an construction speculative home (NC); and 57 were completed homes (-7), 5 of which were speculative homes (NC). All this left **52 used resale home listings.** (NOTE: As of May 1, 2026, there were 116).

Breakdown by Membership Access Offered of these 52 used resale listings (-7):

28 FGA (NC): Total Price Range $1,750,000 to $15,000,000 (NC); Average Total List Price $5,303,196 (down from $5,57,589); Average List Price per Square Foot **$881.47** (down from $894.76); Average Days on Market 180 (down from 240).

21 NON (-6): Total Price Range $1,095,000 to $8,500,000 (NC); Average Total List Price $2,918,995 (down from $2,954,185); Average List Price per Square Foot **$665.31** (down from $692.35); Average Days on Market 194 (down from 204).

2 **L** (-1): Total Price Range $1,650,000 (NC) to $4,975,000 (up from $3,450,000); Average Total List Price $3,312,500 (up from $2,616,667); Average List Price Per Square Foot $1,015.25 (up from $512.94); Average Days on Market 294 (up from 293).

1 SEV (NC): Total Price Range $1,749,000 to $1,749,000 (NC); Average Total List Price $1,749,000 (NC); Average List Price Per Square Foot $756.49 (NC); Average Days on Market 109 (up from 78).

Average LP/SF Premium FGA vs. NON: $881.47 – $665.31 = $216.16, or $864,640 over 4,000 s. f. (up from $809,640).

On Housing Stock: Our ***Housing Stock Analysis Report*** shows: 161 custom homesites have no construction on them and are not owned by a neighbor to protect views or privacy (NC); 94 other homesites are so owned by neighbors (NC); and 69 have been merged with other homesites (NC). We show 2,083 completed homes (NC), including 550 semi-custom homes and 5 completed specs; and 38 new homes under construction (NC) (with the most active villages being The Saguaro Forest with eight, Gambel Quail with seven, and Mountain Skyline with six). The 52 used resale homes on the market today represent 2.5% of the 2,078 finished, used home inventory. Ten percent is considered "balanced."

Our proprietary inventory management and market research information has, for at least eight years, helped us sell Desert Mountain typically faster and for greater net sales proceeds than our usual competition. If you are curious as to how, please visit our main website, www.propertiesofdesertmountain.com.

Sincerely,

Davis Driver

Davis Driver

Some extra news….

You may have recently heard about the merger between REMAX and REAL Brokerage, and I wanted to share what this exciting development means for our clients.

First and foremost, REMAX is still REMAX. The iconic REMAX brand will continue to operate independently, and The Davis Driver Group will continue to serve our Desert Mountain clients with the same hyper-local expertise, personal service and commitment for which we have become well-known over thirty-five years. That continuity is consistent with the vision shared by all three of our respective brands' leadership: maintain their identities while leveraging each other's strengths.

*REMAX has long stood behind a powerful statement: "**Nobody in the world sells more real estate than REMAX**." That scale, experience and global presence have helped build a network of some of the most productive and trusted agents in real estate. What makes this merger so exciting is that we aren't replacing that foundation; rather, we are building upon it.*

By combining the brand recognition, experience and reach of REMAX with REAL's innovative technology platform, we expect to have even more resources available to help our clients buy and sell real estate. The vision includes expanded referral capabilities, AI-powered agent resources, enhanced marketing tools, and technology designed to make us even more efficient and effective.

For our potential Desert Mountain clients, that can ultimately mean:

- *More technology working behind the scenes so we can spend more time advising, communicating and representing you.*
- *Expanded marketing capabilities to help create greater exposure for our listings.*
- *An even larger referral network connecting real estate professionals and clients across markets.*
- *AI-powered tools and resources designed to improve marketing, communication and transaction support.*
- *The combination of an iconic real estate brand with next-generation technology and innovation.*

We're not changing who we are. We're expanding what we can do.

Real estate will always be a relationship business. Technology can make us faster, smarter and more efficient, but it doesn't replace experience, market knowledge, negotiation skills, relationships, and personal representation. No other brokerage, much less any individual agent or even other agent teams, can match the resources of The Davis Driver Group, backed up by REMAX and REAL Brokerage. If you are contemplating selling your Desert Mountain real estate (or trying to get a friend to buy in the community) give us a call and let us show you why that statement is true.