January 1, 2025

Two homesites went under contract in December. The overall YTD homesite demand (34) was 6.3% greater than last year's Total Demand of 32.

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	32	34	66%	--	0%	0%/0%
January	9	7	4	2	30%	--	0%	0%/0%
February	14	6	--	3	45%	--	0%	0%/0%
March	11	4	5	4	60%	--	0%	0%/0%
April	9	1	4	2	43%	--	0%	0%/0%
May	8	5	4	5	88%	--	0%	0%/0%
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 Membership "Mix" on Homesite Contracts in 2024: Thirty-two of the thirty-four homesite contracts this year had no access to any membership ("NON"); one had access to a Lifestyle ("L"). One had access to a Full Golf Membership ("FGA"). The single FGA membership site put under contract in 2024 compared to eight in 2023.

List Price Range of Homesites Spoken For Last Month: The list prices of the two homesites put under contract last month were $650,000 for the single NON membership site, and $2,495,000 for the single FGA site.

On Homesite Supply and Pricing: As of January 1, 2024, there were twenty-one homesites for sale in Desert Mountain (+1 from last month). Of these, two were offered FGA (-1); Cochise/Geronimo Village # 1, listed at $3,800,000, and Saguaro Forest # 338, listed at $2,495,000. Of the twenty-one for sale, none were offered L and none were offered SEV. Nineteen were offered NON (low - $495,000; high - $10,000,000 (three listed at this price).

YTD and Monthly home demand (excludes Seven homes):

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:	232	114	145	145	89%	--	0%	0%/0%
January	28	5	10	9	63%	--	0%	0%/0%
February	27	20	13	17	85%	--	0%	0%/0%
March	40	19	15	23	93%	--	0%	0%/0%
April	23	12	20	12	65%	--	0%	0%/0%
May	28	15	20	12	57%	--	0%	0%/0%
June	18	8	15	12	88%	--	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	9	96%	--	0%	0%/0%

Recent Home Demand:

Nine homes went under contract in December, compared to twelve in November, and eight and ten the last two Decembers. The 145 contracts in 2024 tied 2023.

Home Sale Details:

Of the one hundred and twenty-seven resale/used homes that ***went under contract and closed*** in the last 365 days, seventy-seven were FGA, or 60.6% (and averaged 82 Days on Market ("DOM"); 4,741 square feet in size ("SF"); and $712.35 on Sale Price per Square Foot ("SPSF"); thirteen were L, or 10.2% (100 DOM; 3,937 SF; $656.51/SPSF; thirty-three were offered NON, or 26.0% (58 DOM; 4,070 SF; $594.76/SPSF); and four were SEV, or .31% (9 DOM; 3,368 SF; $826.19/SPSF). Based on this data, **the actual premium paid for FGA vs. NON on a per square basis over the last year is $712.35 – $594.76, or $116.59. On a 4,000 s.f. house, this is equal to $466,360.**

Home Supply Details: Sixty-nine homes were listed as of the evening of January 1without regard to current physical status or membership (-7).

Physical Status Breakdown of Listed Homes: Of these sixty-nine, four were not-yet-started spec homes (-2), two of which were FGA (NC); eight were under-construction speculative homes (+1), seven of which were FGA (+1). Fifty-seven were completed (-6), with thirty offered FGA (-3), including fifty-four used, resale homes.

Membership Offered and Price Breakdown of the Fifty-Four Used, Resale Homes For Sale:

29 FGA: Total Price Range $1,750,000 to $12,500,000; Average Total List Price $5,360,049 (down from $5,712,465); Average List Price per Square Foot $931.81 (down from $985.34); Average Days on Market 152 (up from 145).

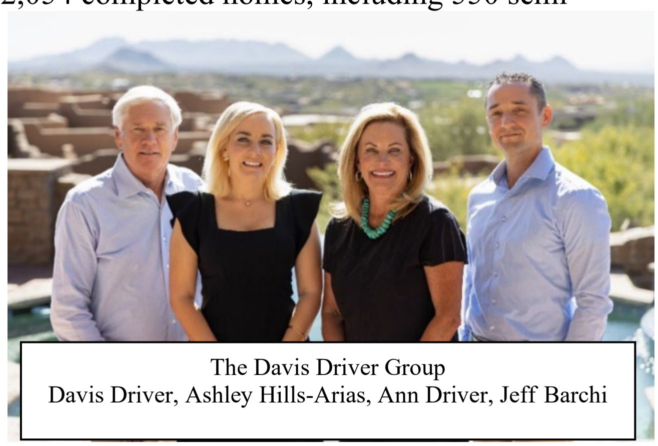
21 NON: Total Price Range $1,100,000 to $6,500,000; Average Total List Price $3,066,571 (down from $3,395,522); Average List Price per Square Foot $694.99 (down from $715.30); Average Days on Market 144 (up from 122).

3 L: Total Price Range $1,799,000 to $5,500,000; Average Total List Price $3,298,000 (NC); Average List Price Per Square Foot $771.77 (NC); Average Days on Market 163 (up from 132).

1 SEV: Total Price Range $2,367,000; Average Total List Price $2,367,000; Average List Price Per Square Foot $804.83; Average Days on Market 142.

List Price/SF Premium for FGA vs. NON: $931.81 – $694.99 = $236.82 (down from$270.04).

On Housing Stock: Our Housing Stock Analysis Report shows 190 custom homesites have no construction on them and are not owned by a neighbor to protect views or privacy, and that 103 are so owned by neighbor. Likewise, we show 2,054 completed homes, including 550 semi-custom homes and three spec homes. Our records show 42 homes under construction (with the two most active villages being The Saguaro Forest with eight, and Gambel Quail with six). The fifty-four used, resale homes on the market today represent just 2.63% of the used, resale home inventory. Ten percent is considered to be "balanced."



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

Homes don't sell well when their listings are put on "auto-pilot". When an agent or agent team has more than about five listings per team member, they don't have the time and focus to actively "fly" the listings. We don't let that happen. As a result, we typically sell our listings faster, and for more of the original list price, than our logical competitors. Follow the adjacent QR code to 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.