



# YOUR SEDONA ADDRESS

AUGUST 2007



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of Sedona

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## A Healthy Home

The world of construction materials has changed dramatically in the past 50 and more years. The simple solid wood, concrete block homes of the past, which typically were not well insulated and allowed a large indoor/outdoor air exchange. Now many forms of petroleum products are integral to all aspects of a home and its construction, from floors to walls and roof, as well as the cabinets, surfaces and finishes throughout a typical home. While this has been convenient and kept costs down, this has been at a price, as people afflicted with multiple chemical sensitivities can attest. A typical new home is filled with products that produce Volatile Organic Compounds (VOCs), the most notable is perhaps formaldehyde, that noxious chemical that preserved the specimens you may have had to dissect in your high school biology class. Some of these chemicals are detectable to our sense of smell but many are not. Most new houses have a characteristic vaguely plastic/chemical background odor which reflects the off-gassing of the many different materials which have gone into its construction.

Use of natural and non-toxic products in green building is basic. Fortunately there is a growing array of materials that have minimal to no VOCs and can create a durable, architecturally wonderful indoor environment. Many are sourced in an environmentally responsible and sustainable manner. Bamboo, used now as flooring, veneer, and even as a structural building material, is one example of a product that has long been a part of other building traditions in the world and which now is widely being used in green building.

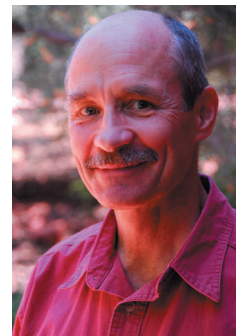
In the immediate indoor space, to enhance air quality one should consider low/no VOC paints; low VOC adhesives; low/no toxic finishes for wood and floor;

stone, tile and concrete countertops as well as a variety of recycled material countertops; use of natural fiber or recycled low VOC carpets. Particleboard, which is extensively used in most home construction should generally be avoided as it contains high levels of formaldehyde which can be given off for years. Even basics such as fiberglass insulation can be a source of VOCs, unless one has taken care to purchase a brand that is listed as free of these chemicals. Where once plywood was used in wall and other construction, now Oriented Strand Board (OSB) is primarily used, as this is less expensive and can be created from smaller pieces of wood—then held together with a variety of glues, often releasing much more toxic gases than plywood.

Having proper air circulation and controlled indoor/outdoor air exchange is key to a healthy home in today's tightly sealed, better insulated dwellings. Installing high quality air filtration systems is another important component of an integrated approach to creating better air quality with fewer allergens. In areas of the country where radon is a factor, testing should be undertaken and appropriate mitigation undertaken.

Making homes healthy is a large and complex subject—and this has only been a brief introduction to this important issue. Future newsletters will go into greater and more specific detail.

Philip Snyder, PhD,  
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## Reflections on the last three months:

Real estate activity continues to be quite slow and a host of indicators reveal that it is indeed a buyer's market. These numbers reflect three months worth of data, a change from the last newsletter which was for two months. The total number of homes and condos on the market (638) increased very slightly during this period. Sales were slow, with 102 sold over the three months—indicating at this rate about a year and a half of inventory on the market. Listing to selling price ratios again reflect the strength of buyers in bargaining—mainstream homes sold for 95% of their last listed price while luxury homes sold at 89% of asking price. And those figures do not reflect any decreases in listed price that may have occurred during the period the home was on the market.

Over these three months, price per square foot for mainstream homes declined 6% while the median price declined 7%. Luxury homes proved to function distinctly from the other sectors, as the median price rose 18% during this period and the price per square foot rose 27%.

Comparing the first seven months of this year with the first seven months of last year is revealing, the first being a significant decline in overall sales of mainstream homes from 218 to 135. The median values of mainstream homes also dropped from \$539,500 to \$498,000, while the price per square foot declined from \$296 to \$265. Luxury homes during this period showed an increase in median sold price to \$1,360,000 from \$1,247,500 in 2006, though the price per square foot declined from \$449 to \$409. Sales were 38 in 2006 and slightly down to 33 in 2007.

From these numbers it appears that for mainstream homes there has been a price deflation of perhaps 8% in 2007—again, strengthening the position of buyers in this slow market. The situation with luxury homes is less clear, with price per square foot and median sold value moving in opposite directions.

Lots: there is a very large inventory of home-sites in Sedona and sales are slow. The median number of days before sale is over 200 and the listing/selling price ratio for mainstream home-sites is down to 85%, whereas

luxury home-sites held somewhat stronger at 93%. All in all, a great time to be a buyer!

These numbers are for the Greater Sedona Area Real Estate Market which includes the City of Sedona (West Sedona, Uptown Sedona & Little Horse Park) & the unincorporated areas of Village of Oak Creek (includes Big Park), Red Rock Loop Road and Oak Creek Canyon.

### ■ WHAT IS FOR SALE (August 1, 2007)

#### No. of Homes (change for 90 days):

638 Total (up 1%)

345 Mainstream (down 8%)

119 Luxury (up 4%)

130 Condo (up 33%)

44 Manufactured (no significant change)

#### • Median Listing Price for Homes (No.):

##### Single Family -

\$499,450 Village of Oak Creek (94)

\$659,000 West Sedona (139)

\$769,450 Big Park (90)

\$749,900 Red Rock Loop (25)

\$824,000 Little Horse Park (56)

\$875,000 Uptown (49)

\$899,900 Oak Creek Canyon (11)

Condo/Town \$379,450

Manufactured - \$273,750

#### No. of Home-Sites (change for 90 days):

398 Total (up 8%)

212 Mainstream (no significant change)

186 Luxury (up 20%)

#### • Median Listing Price Home-Sites (No.):

\$260,000 Village of Oak Creek (21)

\$422,450 Uptown (26)

\$469,000 Little Horse Park (45)

\$500,000 Big Park (91)

\$539,000 West Sedona (140)

\$586,500 Red Rock Loop (70)

\$565,000 Oak Creek Canyon (5)

### Price Range

Lowest Priced Home - \$259,900  
Highest Priced Home - \$13,500,000

Lowest Priced Home-Site \$135,000/.21 Acres  
Highest Priced Home-Site \$7,850,000/23.78 Acres

#### • WHAT IS SELLING ( May 1 – July 31, 2007)

The change for 90 days is shown in parenthesis.  
No. Homes Sold

102 Total  
57 Mainstream  
18 Luxury  
21 Condos  
6 Manufactured .

#### • Median Selling Price for Homes:

\$525,000 Mainstream (down 7%)  
\$1,500,000 Luxury (up 18%)  
\$365,000 Condo/Town (up 1%)  
\$229,000 Manufactured (down 15%).

#### • Median No. of Days to Sell a Home:

83 Mainstream (down 7%)  
150 Luxury (down 30%)  
81 Condo/Town (down 17%)  
116 Manufactured down (13%).

#### • Price/Square Foot

\$268.40 Mainstream (down 6%)  
\$383.23 Luxury (up 27%)  
\$275.47 Condos/Town (down 6%)  
\$229.27 Manufactured (up 20%)

#### • Listing/Selling Price Ratio for Homes:

95% Mainstream  
89% Luxury  
94% Condos/Town  
97% Manufactured

### No. of Home-Sites Sold:

13 Mainstream  
7 Luxury

#### • Median Selling Price for Home-Sites:

\$340,000 (up 15%)  
\$255,000 Mainstream (down 8%)  
\$650,000 Luxury (up 8%)

#### • Median No. of Days to Sell Home-Sites:

231 Mainstream/Luxury (up 51%)  
213 Mainstream (up 40%)  
249 Luxury (up 6%)

#### Listing/Selling Price Ratio for Home-Sites:

85% Mainstream  
93% Luxury

## OPPORTUNITIES

You can view all Sedona & Verde Valley listings on our website and/or also sign up to be notified when new listings that you are interested in come on the market. Simply go to [www.david-levine.com](http://www.david-levine.com) and click on "Property Search". E-mail [joanne@david-levine.com](mailto:joanne@david-levine.com) or call 928-862-0882 if you would like Sedona/Verde Valley real estate magazines or relocation information sent to you.

Residence International – We are pleased to be the exclusive representative for Sedona/Flagstaff/Prescott for Residence International Magazine. This opportunity allows us to market your fine properties nationally & internationally. Go to <http://www.residenceluxuryhomes.com/> <<http://www.residenceluxuryhomes.com/>> and click on the Residence International Magazine icon. Go to pages 212 & 213 for Sedona.

## AT A GLANCE

Cultural Park – The City of Sedona will hold a public hearing in the City Hall Council Chambers at 102 Roadrunner Drive on Tuesday, August 21st at 5:30 pm to review the request by Sathcupa – Fitch Development for an amendment to the Community Plan’s “Planned Area” designation to provide for up to 210 lodging units & a 6-8,000 square foot restaurant as part of a 40,000 square foot conference center and re-modeled 2,000 fixed seat amphitheater on the existing Cultural Park amphitheater site. This includes approximately the southern 23 acres of the original 44-acre Sedona Cultural Park. The Sedona Community Plan currently supports cultural and performing arts facilities, conference facilities and a Sedona Village with a mix of commercial and residential uses with a focus on arts, cultural and educational components with a maximum recommended building area of 160,000 square feet with a maximum of 40,000 square feet for non-arts-related commercial uses. Contact Michael Raber [mraber@SedonaAZ.gov](mailto:mraber@SedonaAZ.gov) <<mailto:mraber@SedonaAZ.gov>> or call 928-204-7106 for more information.

Highway 179 Construction – You can expect the following progress this summer: the Back O’ Beyond roundabout will be completed & become functional, bridges on the new alignment in the Forest Service will be completed., storm drain work on the east side in VOC will be completed, traffic will be switched from the west side of the Hwy to the east side & sidewalks on the east side will be usable, work will begin on the roundabouts at Cortez & Bell Rock Blvd and traffic will continue to move in each direction. If you want to avoid the construction come into Sedona off I17 by Hwy 260 (Exit 287 to Cottonwood) or Yavapai County Road 30 (Exit 293 at McGuireville to Cornville) and take Hwy 89A North to Sedona.

Roadrunner Shuttle Service – The City has added a summer van route to the shuttle which takes passengers from the Uptown Municipal Parking Lot to the Sedona Public Library with 12 stops in between. Call 928-204-9834.

Sedona Visitor’s Center – Completion is scheduled for the first week of September in Uptown Sedona.

Sedona-Flagstaff Shuttle – Open Road Tours has begun a twice daily shuttle. Visit [www.openroadtours.com](http://www.openroadtours.com).

Sedona Fire Department – Is planning a new fire station in the Chapel area and eventually one in the Red Rock Loop Road area.

Out of Africa Wildlife Park – Has just opened a 90 community bird aviary & it is located off Hwy 260.

## WHAT’S HAPPENING

**Thursday Aug 16th to Saturday 18th – A blend of traditional and contemporary poems, songs and stories of the Old West’s American cowboy can be heard in Prescott when the Sharlot Hall Museum presents the 20th annual Arizona Cowboy Poets Gathering. Visit [www.sharlot.org](http://www.sharlot.org) or call 928-445-3122.**

**Thursday Aug 23rd – Mayor Pud Colquitt “Coffee Chat” from 7 to 8 am at the Coffee Pot Restaurant, 2050 W Hwy 89A , Sedona.**

**Saturday Aug 25th – 6th Annual Red Rock Music Festival at 7pm at the Jewish Community Center of Sedona. Visit [www.redrockmusicfestival.com](http://www.redrockmusicfestival.com)**

**Friday Sept 7th – Get on a free trolley at any of 15 Sedona art galleries Call 928-282-3809.**

**Saturday Sept 22nd – Western Americana Day at the Sedona Airport featuring airplanes, classic cars & a community festival.**

**Tuesday Sept 25th to Sunday 30th – Sedona Jazz on the Rocks. Visit [www.sedonajazz.com](http://www.sedonajazz.com)**

**Saturday Oct 6th & Sunday 7th – Opera League of Northern Arizona Sedona Home Tour & Classic Car Show. Call 928-284-3034.**