



February 2008



CORCORAN'S

ORNER E R On the Market

Happy New Year to our fellow Terravitations!

We hope you had a great holiday and are enjoying our lovely Arizona Winter weather!

Despite what we are hearing on the news or reading in the papers, the real estate market in Terravita is still quite active.

There are currently 56 homes for sale in Terravita (per ml's), with 6 homes under contract, waiting to close.

These are very similar numbers to February 1, 2007. Yes, in some cases prices may have slipped 10-15% from the high in 2005, but 3 out of 6 homes in escrow were priced over \$850,000.

The larger homes on premium lots are still in very high demand.

We are also in the midst of our prime selling season, so if you are considering moving out of Terravita, give us a call for a no-obligation comparative market analysis. With only 56 homes for sale and 6 in escrow, these are darn good ratio's, based on historical sales data.

Terravita continues to enjoy the reputation as a great value in far North Scottsdale's prestigious 85266 zip code.

CORCORAN'S HOT LIST

Arbor Model - \$399,000 - 6942 E Bramble Berry
Exceptional home for the price on a great lot! Perfect N/S exposure, backs to natural desert area, new decorator paint inside, new Travertine & fixtures in master bath, and new carpet throughout. UNDER CONTRACT

Sol Model - \$475,000 - 6911 E Thirsty Cactus Ln
Original owners. Priced to sell fast! Gently used vacation home on a large private lot with a South & sunny backyard. Upgrades include Saltillo tile in traffic areas, Corian counters and upgraded 8x8 tile in both baths. Golf membership available with this home and the price is negotiable.

Sol Model - \$495,000 - 33522 N 70th Wy
Popular great room floorplan on a large private corner lot on quiet street. Tile in all high traffic areas, custom interior paint, freshly painted exterior, extended tile patio w/water feature. Centrally located and just minutes from the clubhouse and fitness center.

Flora Model - \$499,000 - 32923 N 70th St
Considering an investment property? Perfect for a 1031 tax exchange as current tenants are on a 2-3 year lease. Outstanding gold course lot with dynamite views of Winfield and Terravita's 13th fairway.

Crista Model - \$525,000 - 7066 E Sleepy Owl
Best view lot of Black Mtn. & Boulders in Series 1 homes. Model sharp on a cul-de-sac lot. Gently used, neutral carpeting thru-out, tile floors in kitchen & family room, water feature in living room, B.I. cabinets in garage. Walking distance to clubhouse, restaurant & golf course. Priced to sell!

23200 N. Pima Rd. #200 - Scottsdale, AZ 85255 - (480) 585-0101

Information deemed reliable, but not guaranteed.
If your home is currently listed, please do not consider this to be a solicitation.



TERRAVITA SALES REPORT

Pat Corcoran
10/1/07 - 2/5/08

MODEL	*SOLD	PRICE RANGE (\$)
Novus	1	\$410,000
Vallis + Casita	1	\$550,000
Crista	2	\$510,000 - \$535,000
Sol	1	\$525,000
Caelum + Casita	2	\$595,000 - \$700,000
Arcus	1	\$639,000
Ventus	1	\$760,000
Spiritus + Casita	1	\$857,000
Aura	2	\$819,000 - \$925,000
Sentis	1	\$920,000

* Properties on this list were listed & sold by various MLS participants.

CURRENT HOMES FOR SALE BY MODEL

Per MLS 1/27/08

MODEL	# AVAIL.	PRICE RANGE (\$)
Novus	1	\$424,900
Arbor	2	\$469,000 - \$485,000
Vallis	3	\$429,000 - \$499,000
Vallis+Casita	6	\$465,000 - \$559,000
Crista	6	\$470,000 - \$555,000
Vaga	1	\$599,000
Sol	5	\$460,000 - \$629,000
Caelum 2bd	1	\$595,000
Caelum 3bd	3	\$555,000 - \$629,000
Stella	8	\$499,000 - \$800,000
Stella+Casita	1	\$774,000
Luna	2	\$644,000 - \$699,000
Aurora	3	\$798,000 - \$885,000
Nimbus+Casita	3	\$719,900 - \$869,000
Ventus	5	\$743,000 - \$875,000
Aura	1	\$999,900
Natura	1	\$835,000
Sentis	1	\$990,000

TERRAVITA MONTHLY SALES

Per MLS 1/27/08

	2006 Homes Sold	Avg per sq.ft.	2007 Homes Sold	Avg per sq.ft.
January	7	\$298	4	\$277
February	6	\$283	6	\$297
March	10	\$295	6	\$288
April	7	\$281	8	\$274
May	4	\$287	10	\$277
June	4	\$265	11	\$286
July	7	\$284	5	\$246
August	4	\$279	2	\$273
September	2	\$261	4	\$236
October	6	\$277	3	\$266
November	4	\$285	1	\$302
December	4	\$277	4	\$258
TOTAL	114		64	



TERRAVITA RENTAL MARKET

Mike Corcoran

As of press time, there are just two unfurnished rentals available in Terravita, both near 2,000sq.ft., with asking prices of \$1,600.00 and \$1,800.00 monthly. While many areas of the valley are experiencing an overabundance of rental properties due to the downturn in the sales market, this is not the case in Terravita.

Furnished rentals have been in good demand this year and very few of our owners have been left without tenancy of some sort.

The Corcoran Group has been leasing homes in Terravita since 1994, and is widely regarded as the experts in their field. Please call Mike or Sally to discuss the potential of producing income from your Terravita home.

**VISIT WWW.TERRAVITAHOMES.COM
FOR MORE INFORMATION AND VIRTUAL TOURS!**

TERRAVITA PENDING & ACTIVE WITH CONTIGENCY

PER MLS 2/5/08

MLS#	MODEL	LIST PRICE	DAYS ON MARKET	STATUS
2871348	ARBOR	\$399,000	472	AWC
2926749	SOL	\$529,000	3	PND
2909090	CRISTA	\$549,000	16	PND
2857156	AURORA	\$849,000	120	PND
2920332	AURORA	\$869,000	12	PND
2894863	SPIRITUS/CASITA	\$925,000	48	PND



Sally Pinkston

Apple-Stuffed Pork Chops

- 1-1/2 cups herb-seasoned stuffing mix
- 1 cup apples, diced
- 1/4 cup onion, finely chopped
- 3 tablespoons raisins
- 1/2 cup orange juice
- 2 tablespoons butter, melted
- 1 tablespoon grated orange rind
- 1/2 teaspoon salt
- 1/4 teaspoon cinnamon
- 1/4 teaspoon allspice
- 1/8 teaspoon pepper
- 4 center-cut pork chops, 1-inch thick
- 1/2 cup currant jelly
- 2 tablespoons orange juice

In mixing bowl, combine stuffing mix, apple, onion, raisins, 1/2 cup orange juice, butter, orange rind, salt, cinnamon, allspice and pepper. Cut a pocket in each pork chop. Divide stuffing evenly among chops.

Arrange chops in 2-quart oblong glass baking dish. In 1-cup glass measure, combine currant jelly and 2 tablespoons orange juice. Microwave at HIGH (10) 1 to 2 minutes; stir well. Brush half of mixture over chops. Convection Bake at 350° for 45 to 50 minutes or until tender. Spoon remaining jelly mixture over chops before serving.

Makes 4 servings.



Roger Corcoran
CRS, GRI, Associate Broker
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Scottsdale, AZ 85255



THE CORCORAN GROUP

Terravita Sales & Leasing Specialists

480-585-0101

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