

## Executive summary

### Subject

Address	Distance	BD / BA	Sqft	\$/sqft	DOM	List date	Price
18201 N 22nd Ave	0.00	3 / 1	1176	--	--	--	--

### Active

1542 W Kerry Ln	0.96	3 / 2	1472	\$207.20	33	7/3/2025	\$305,000
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### Pending

2222 W Hartford Ave	0.68	3 / 1	1167	\$256.21	19	7/27/2025	\$299,000
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### Sold

2342 W Danbury Rd	0.78	3 / 2	1365	\$260.07	220	4/18/2025	\$355,000
2802 W Michelle Dr	0.78	3 / 2	1190	\$301.68	81	4/7/2025	\$359,000
19019 N 18th Ave	0.71	3 / 2	1314	\$273.97	383	6/5/2025	\$360,000
1640 W Charleston Ave	0.65	3 / 2	1566	\$252.23	124	6/18/2025	\$395,000
1615 W Michelle Dr	0.71	3 / 2	1363	\$264.12	26	5/13/2025	\$360,000

### Comparable statistics

Status	Total	Avg price	Avg PPSF	Avg DOM	Median	Low	High
Active	1	\$305,000	\$207.20	33	\$305,000	\$305,000	\$305,000
Pending	1	\$299,000	\$256.21	19	\$299,000	\$299,000	\$299,000
Sold	5	\$365,800	\$269.05	167	\$360,000	\$355,000	\$395,000
All	7	\$347,571	\$257.81	127	\$359,000	\$299,000	\$395,000

## Comparative Market Analysis Report

Prepared by Brian Horton #BR657372000

**18201 N 22nd Ave****Phoenix, AZ 85023**

Phoenix, AZ

As-is	Repair	Upgrade			
Rec. List price	\$225,000	Rec. List price	\$340,000	Rec. List price	\$400,000
Est. Market value	\$225,000	Est. Market value	\$335,000	Est. Market value	\$390,000

Pre-walk photos

<https://drive.google.com/drive/folders/18Zu2ZEX8HicHACnixXncJ5hLjs7R9V>

Pre-walk video

[https://drive.google.com/open?id=1pwfAS8\\_UKgelrmTLKX2SMqMcRWq8qrXt](https://drive.google.com/open?id=1pwfAS8_UKgelrmTLKX2SMqMcRWq8qrXt)

Listing photos

**Analyst notes****\*\*Property Overview\*\***

This is a 3-bed, 1-bath home with 1,176 sqft, built in 1973. The property appears distressed and is missing flooring in 2 bedrooms, kitchen appliances, and has damaged paint throughout the interior and exterior. It will not qualify for traditional financing in its current condition.

**\*\*Key Comparables\*\***

2222 W Hartford Ave – (Status: Pending – DOM: 19)

- 3 bed / 1 bath | 1167 sqft | 1971 year built
- Listed at: \$299,000
- List date: 07/26/2025
- This is a direct model match that went under contract quickly.
- Provides strong support that the current market value is around \$300,000.

1542 W Kerry Ln – (Status: Active – DOM: 33)

- 3 bed / 2 bath | 1472 sqft | 1976 year built
- Listed at: \$305,000 | Sold for: \$N/A
- List date: 07/02/2025
- A significantly larger, superior home with an extra bath that is not yet under contract after more than 30 days.
- This indicates significant market saturation and price sensitivity.

2802 W Michelle Dr – (Status: Sold – DOM: 81)

- 3 bed / 2 bath | 1190 sqft | 1978 year built
- Listed at: \$349,900 | Sold for: \$359,000 | Concessions: \$8,725
- Closed: 04/06/2025
- This superior comp with an extra bathroom required nearly three months on market and a large concession to sell.
- The net price of ~\$350,000 reflects a past market and is not supported by current activity

**\*\*Market Context\*\***

Recent data indicates a strong market preference for homes priced around \$300,000. The most relevant pending comp went under contract quickly at \$299,000, while a larger active home is sitting unsold at \$305,000, signaling a saturated and price-sensitive environment.

**\*\*Pricing Recommendation\*\***

AS-IS: Recommend \$225,000. This price accounts for the renovations needed. This strategy should generate immediate interest and position the home to appeal to a cash buyer, avoiding the extended days on market and costly concessions required by the overpriced sold comps.

AS-REPAIRED: Recommend \$340,000. Repairing the damaged walls, fully repainting the interior and exterior, replacing missing flooring and appliances, replacing missing components such as shelving and doors, and performing a full interior deep-cleaning would justify a higher price and is supported by similar closed property at 2815 W Charleston Ave (37 DOM, \$345k closed with \$7117 concessions). This would also bring the home up to a financeable standard.

UPGRADED: Recommend \$400,000. Including previous repair items mentioned in "As-Repaired", with addition of stone or quartz countertops, LVP flooring, new kitchen and bathroom cabinets, all-stainless kitchen appliances, and new landscaping. Pricing supported by nearby closed property at 18060 N 24th Dr (5 DOM, \$400k closed with \$10,000 concessions)

## Defect notes

### Exterior

- Cracks on the pillars
- Cracks on the outside wall
- Peeling paint on exterior surfaces including the base of the column at the front porch, exterior wall near garage, and support columns of the covered patio area
- Cracked and chipped stucco at the bottom of the front column; recommend repainting
- Visible crack in driveway pavement
- Exposed wiring on the exterior wall near utility components
- Plywood boards covering windows on the rear of the house, indicating potential missing or broken windows
- Widespread dirt buildup on exterior surfaces including patio and siding; recommend power washing
- Gross concrete in the backyard
- Trash and dirt piles in the backyard

### Interior

- Wall markings throughout the property, including various wall surface damages such as scratches and marks; recommend repainting
- Hole in the wall in the living room with makeshift wooden cover
- Cracking on the door frame
- Writing on walls and door
- Missing or improperly aligned cabinet doors in the kitchen
- No carpet or tile in Bedroom 1 and Bedroom 2; all ripped out
- Shelves and additional closet area in Bedroom 1 are very dirty
- Cracks on the bathroom door frame
- Air vent missing front and air flap
- Mold in the kitchen
- Dust and grime in the kitchen; kitchen counter and sink show dirt and residue, require cleaning.
- No appliances in the kitchen
- Cracks above the door
- Hole in the bedroom door with a board and another massive hole in Bedroom 2
- Dirty cubbies
- Broken blinds
- Back door does not work
- Light fixture in the main room with missing or broken bulbs
- Floors in several rooms show significant wear and staining; recommend cleaning or replacement.
- Bathroom sink and bathtub exhibit staining; recommend cleaning.
- Wall damage with exposed insulation and missing drywall sections
- Exposed pipes and fittings without secure cover or enclosure
- Possible water damage on lower section of wall near plumbing fixtures

## Selected comps — 18201 N 22nd Ave

1-5 of 7 Comps



<b>Subject</b>	Beds	3	Garage/Parking			
<u>18201 N 22nd Ave</u>	Baths	1	Pool	No	As-is rec price/sqft	\$191.33
<u>Phoenix, AZ 85023</u>	Living area sqft	1176	Basement sqft	O	As-is rec price	\$225,000
	Lot size sqft	8115				
	Year built	1973				



<b>Sold: Apr 18, 2025</b>	Beds	3 -	Garage/Parking	O	DOM	220
<u>2342 W Danbury Rd</u>	Baths	2 ▲	Pool	Yes	Price / sqft	\$260.07
<u>Phoenix, AZ 85023</u>	Living area sqft	1365 ▲	Basement sqft		Seller concession	\$10,650
<b>\$355,000</b>	Lot size sqft	6081 ▼	Comp weight	Fair	Sale-to-List Ratio	97%
Original price: \$365,000	Year built	1971 ▼	Subject distance	0.78		



<b>Sold: Apr 7, 2025</b>	Beds	3 -	Garage/Parking	O	DOM	81
<u>2802 W Michelle Dr</u>	Baths	2 ▲	Pool	No	Price / sqft	\$301.68
<u>Phoenix, AZ 85053</u>	Living area sqft	1190 ▲	Basement sqft		Seller concession	\$8,725
<b>\$359,000</b>	Lot size sqft	6913 ▼	Comp weight	Strong	Sale-to-List Ratio	103%
Original price: \$349,900	Year built	1978 ▲	Subject distance	0.78		



<b>Active: Jul 3, 2025</b>	Beds	3 -	Garage/Parking	2	DOM	33
<u>1542 W Kerry Ln</u>	Baths	2 ▲	Pool	No	Price / sqft	\$207.20
<u>Phoenix, AZ 85027</u>	Living area sqft	1472 ▲	Basement sqft		Seller concession	\$0
<b>\$305,000</b>	Lot size sqft	7932 ▼	Comp weight	Fair	Sale-to-List Ratio	--
Original price: \$305,000	Year built	1976 ▲	Subject distance	0.96		



<b>Pending: Jul 27, 2025</b>	Beds	3 -	Garage/Parking	O	DOM	19
<u>2222 W Hartford Ave</u>	Baths	1 -	Pool	No	Price / sqft	\$256.21
<u>Phoenix, AZ 85023</u>	Living area sqft	1167 ▼	Basement sqft		Seller concession	\$0
<b>\$299,000</b>	Lot size sqft	6044 ▼	Comp weight	Fair	Sale-to-List Ratio	--
Original price: \$299,000	Year built	1971 ▼	Subject distance	0.68		



<b>Sold: Jun 5, 2025</b>	Beds	3 -	Garage/Parking	2	DOM	383
<u>19019 N 18th Ave</u>	Baths	2 ▲	Pool	No	Price / sqft	\$273.97
<u>Phoenix, AZ 85027</u>	Living area sqft	1314 ▲	Basement sqft	O	Seller concession	\$7,200
<b>\$360,000</b>	Lot size sqft	8115 -	Comp weight		Sale-to-List Ratio	97%
Original price: \$370,000	Year built	1975 ▲	Subject distance	0.71		

## Selected comps — 18201 N 22nd Ave

6-7 of 7 Comps



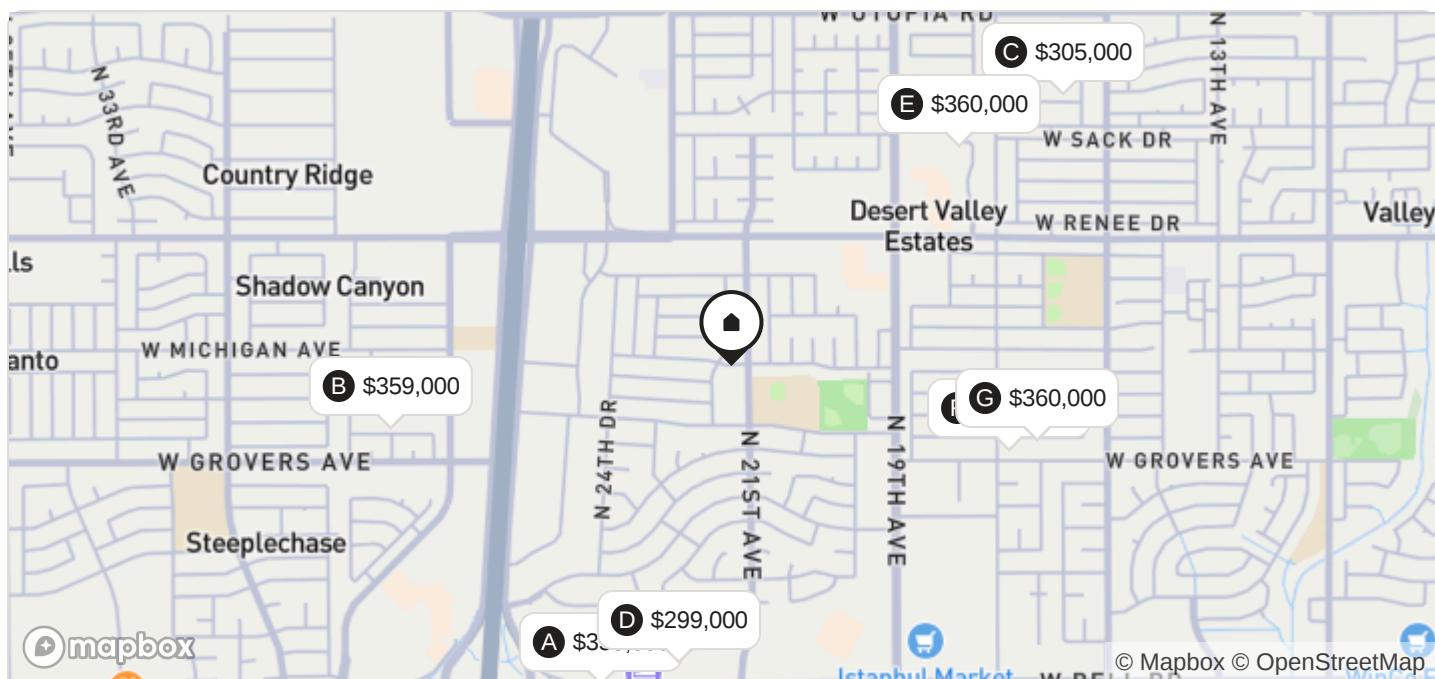
Subject	Beds	3	Garage/Parking			
<u>18201 N 22nd Ave</u> <u>Phoenix, AZ 85023</u>	Baths	1	Pool	No	As-is rec price/sqft	\$191.33
	Living area sqft	1176	Basement sqft	O	As-is rec price	\$225,000
	Lot size sqft	8115				
	Year built	1973				



Sold: Jun 18, 2025	Beds	3 -	Garage/Parking	O	DOM	124
<u>1640 W Charleston Ave</u> <u>Phoenix, AZ 85023</u>	Baths	2 ▲	Pool	No	Price / sqft	\$252.23
	Living area sqft	1566 ▲	Basement sqft	O	Seller concession	\$9,875
<b>\$395,000</b>	Lot size sqft	8434 ▲	Comp weight		Sale-to-List Ratio	99%
Original price: \$399,900	Year built	1973 -	Subject distance	0.65		



Sold: May 13, 2025	Beds	3 -	Garage/Parking	O	DOM	26
<u>1615 W Michelle Dr</u> <u>Phoenix, AZ 85023</u>	Baths	2 ▲	Pool	No	Price / sqft	\$264.12
	Living area sqft	1363 ▲	Basement sqft	O	Seller concession	\$10,800
<b>\$360,000</b>	Lot size sqft	8459 ▲	Comp weight		Sale-to-List Ratio	103%
Original price: \$349,000	Year built	1973 -	Subject distance	0.71		



Avg. sold

\$357,000

Highest price

\$395,000

Lowest price

\$299,000

Avg. \$ / Sqft

\$260

Avg. DOM

126.6

Selected homes

7

## Transaction trends

\*\*Not enough data to support use of graph\*\*

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## Active competition

As we are recommending listing this property in as-is, distressed condition, it is not being marketed to owner-occupants so the condition graph has been omitted.