

In the midst of a newly challenging real estate market, Frank Aazami continue its streak of breaking local records

Frank Aazami, Arizona's Luxury Leader at SOTHEBY'S INTERNATIONAL REALTY has managed to record another robust sale in Paradise Valley, Arizona 85253

PARADISE VALLEY, ARIZONA, UNITED STATES, July 21, 2022

/EINPresswire.com/ -- Russ Lyon Sotheby's International Realty Sells the Highest Priced One Acre Lot Per ARMLS (Arizona Regional Multiple Listing Service) in Arizona's History

In the midst of a newly challenging real estate market, Frank Aazami and Russ Lyon Sotheby's International Realty continue its streak of breaking local records.

It should be no surprise that economic forces have created some recent obstacles in the housing market but Frank Aazami and Arizona's Luxury Leader Russ Lyon Sotheby's International Realty has managed to cut through those obstacles by transacting properties and making robust sales regardless of what is happening in our economy.



One Acre Lot at the base of Camelback Mountain

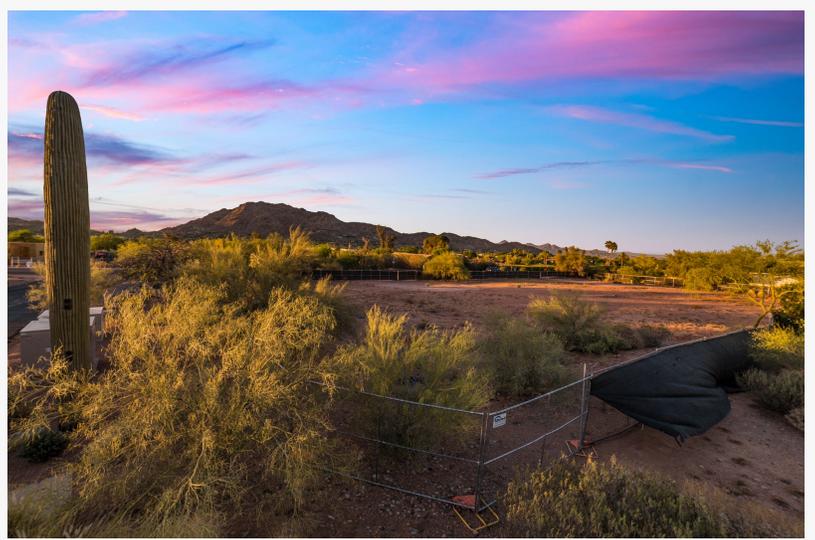


all by design landscaping

This is demonstrated perfectly by Aazami's sale of 5405 E McDonald Dr. 1, Paradise Valley, which closed Wednesday, July 20th for the record selling price of \$3,500,000. The property encompasses just over an acre at 46,910-square-feet, and the selling price represents a record

high transaction price for undeveloped lots in the town and all of Arizona ranging up to even 60,000-square-feet. Aazami represented the seller.

For some added context, local transaction data for Paradise Valley between 40,000 and 60,000-square-feet was researched. 10 such lots were sold in 2022, with the most expensive price being \$3.4 million in January. 24 such lots were sold with a high-water mark of \$2.9 million, and 33 such lots sold in 2020, with the priciest closing for \$2.525 million.



shovel ready

Aazami, who is no stranger to record sales says this is further proof the luxury sector is still strong and when properly marketed, new records can still be achieved.

“Even though the number of units was in decline, just as all luxury goods around the Globe, the values for these premium goods increased. So you must be wondering what's Pending or Under Contract still in this category?” asked Aazami. “The correct answer is – None Under Contract or Pending to Close. The sale at 5405 E McDonald Drive broke the record high at \$3.5million and it's all by design, never by luck. In fact, we searched this category's all time recorded sale on ARMLS; this was it. We welcome your call to find out how we successfully accomplish these transactions.”

Aazami added this shovel-ready Candelaria Designed property site, and its brilliant views of Camelback, Mummy and the Phoenix Mountain preserve make this an incredibly compelling location for a one-of-a-kind estate. The location is ideal for both entertainment and exercise as Sanctuary Resort, Paradise Valley Country Club, and the Mountain Shadows event center are within a short walk, as are the Echo Canyon and Phoenix Preserve hikes. Also, the property sits within a 15–20-minute drive from both the Sky Harbor and Scottsdale Airports, making it a convenient and ideal location.

While economic headwinds may make for a rocky ride in real estate for some, Aazami and Russ Lyon Sotheby's International Realty show why it still continues to transact at such an incredible pace; there is simply no substitute for the incredible, bespoke properties that buyers and sellers routinely trust it with.

To see video of the property, visit <https://vimeo.com/731837329>.

For media inquiries please contact Jennifer Parks-Sturgeon at jparks-sturgeon@roseallynpr.com or 480.495.3806.

About Russ Lyon Sotheby's International Realty

Since 1947, Russ Lyon Sotheby's International Realty has gathered realty craftsmen dedicated to the ideals of integrity and professionalism. From the ownership, management, agents, and affiliate services, every person involved in the company utilizes innovative skills, programs, and technologies to create the finest real estate services company to be found.

The mission of Russ Lyon Sotheby's International Realty is to provide its clients with the most responsive personalized service attainable – nothing less will do. The environment within Russ Lyon Sotheby's International Realty is unique in the industry. Seasoned management innovatively supports the efforts of the Company's members to create a dynamic and inspiring atmosphere that invigorates and hones the skills of everyone involved.

Collaboration and networking are fostered to create a synergy that puts the whole company to work for every client. The artistic blending of proven traditions and state-of-the-art innovation is unsurpassed. These assets are positioned on a base of financial stability and corporate staying power.

Frank Aazami

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