

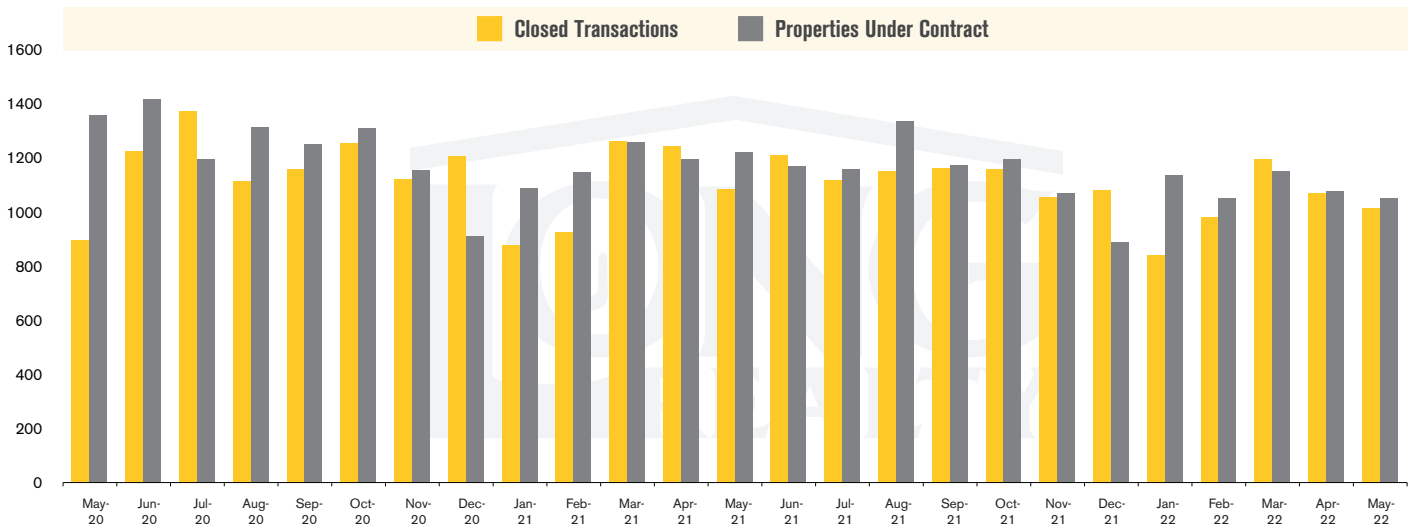
# THE HOUSING REPORT



PHOENIX WEST VALLEY | JUNE 2022

In the Phoenix West Valley area, May 2022 active inventory was 932, a 115% increase from May 2021. There were 1,020 closings in May 2022, a 7% decrease from May 2021. Year-to-date 2022 there were 5,131 closings, a 5% decrease from year-to-date 2021. Months of Inventory was 0.9, up from 0.4 in May 2021. Median price of sold homes was \$483,774 for the month of May 2022, up 26% from May 2021. The Phoenix West Valley area had 1,058 new properties under contract in May 2022, down 14% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX WEST VALLEY



## ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX WEST VALLEY



Didi Holmes  
(520) 617-3434 | [Didi@LongRealty.com](mailto:Didi@LongRealty.com)

Long Realty Company

Properties under contract and Home Sales data is based on information obtained from the ARMLS using TrendGraphix software. All data obtained 06/07/2022 is believed to be reliable, but not guaranteed.

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## MEDIAN SOLD PRICE

PHOENIX WEST VALLEY

**On average, homes sold this % of original list price.**

May 2021	May 2022
<b>103.0%</b>	<b>102.2%</b>



## MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX WEST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	\$245,750	6.140%	\$1,420.81
2021	\$384,671	2.960%	\$1,532.83
2022	\$483,774	5.230%	\$2,532.16

Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

## 30 YEAR FIXED MORTGAGE RATE



Source: FreddieMac.com

## NEW SINGLE FAMILY HOME PERMITS PHOENIX METRO



For April 2022, new home permits were **down 15%** from April 2021.



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## MARKET CONDITIONS BY PRICE BAND PHOENIX WEST VALLEY

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22			
\$1 - 49,999	0	3	5	4	5	3	1	0.0	0.2	Seller
\$50,000 - 74,999	1	5	2	5	4	2	4	0.3	0.5	Seller
\$75,000 - 99,999	9	3	4	5	3	1	7	1.3	2.0	Seller
\$100,000 - 124,999	1	2	1	1	4	0	0	n/a	0.5	Seller
\$125,000 - 149,999	10	8	7	5	5	8	5	2.0	1.3	Seller
\$150,000 - 174,999	8	8	8	3	9	3	11	0.7	0.7	Seller
\$175,000 - 199,999	6	12	13	11	7	12	6	1.0	0.8	Seller
\$200,000 - 224,999	5	14	11	6	15	7	8	0.6	0.4	Seller
\$225,000 - 249,999	11	17	12	11	15	15	13	0.8	0.6	Seller
\$250,000 - 274,999	8	23	11	10	23	23	13	0.6	0.3	Seller
\$275,000 - 299,999	13	18	15	15	20	12	18	0.7	0.6	Seller
\$300,000 - 349,999	27	75	55	66	59	52	41	0.7	0.3	Seller
\$350,000 - 399,999	42	227	150	160	163	102	86	0.5	0.3	Seller
\$400,000 - 499,999	240	372	284	348	414	416	382	0.6	0.4	Seller
\$500,000 - 599,999	241	149	133	159	228	220	217	1.1	0.7	Seller
\$600,000 - 699,999	140	80	68	81	100	97	96	1.5	0.9	Seller
\$700,000 - 799,999	70	34	27	55	59	40	51	1.4	1.0	Seller
\$800,000 - 899,999	39	20	17	25	34	22	27	1.4	1.0	Seller
\$900,000 - 999,999	24	6	10	5	9	14	11	2.2	1.4	Seller
\$1,000,000 - and over	37	11	12	12	27	27	23	1.6	1.2	Seller
<b>TOTAL</b>	<b>932</b>	<b>1,087</b>	<b>845</b>	<b>987</b>	<b>1,203</b>	<b>1,076</b>	<b>1,020</b>	<b>0.9</b>	<b>0.4</b>	<b>Seller</b>



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*Statistics based on information obtained from ARMLS and using TrendGraphix software on 06/07/2022. 3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2022-05/31/2022. Information is believed to be reliable, but not guaranteed.*

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## PHOENIX LUXURY

The luxury segment of the Phoenix housing market is represented by residential sales \$800,000 and above.

Data Obtained 06/07/2022 from ARMLS using TrendGraphix software for all closed residential sales volume between 04/01/2021 – 05/31/2022 rounded to the nearest tenth of one percent and deemed to be correct.

CLOSED UNITS JAN-MAY 33.2%



UNDER CONTRACT JAN-MAY 27.9%



MONTHS OF INVENTORY 40.8%



## CHANGE IN MEDIAN SALES PRICE BY AREA

MAR 2021-MAY 2021 TO MAR 2022-MAY 2022

Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range.



PLEASE FEEL FREE TO CONTACT ME FOR A MORE IN-DEPTH ANALYSIS.



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This heat map represents the percentage of change in Phoenix metro median sales prices from March 2021-May 2021 to March 2022-May 2022 by area. These statistics are based on information obtained from the ARMLS on 06/07/2022. Information is believed to be reliable, but not guaranteed.