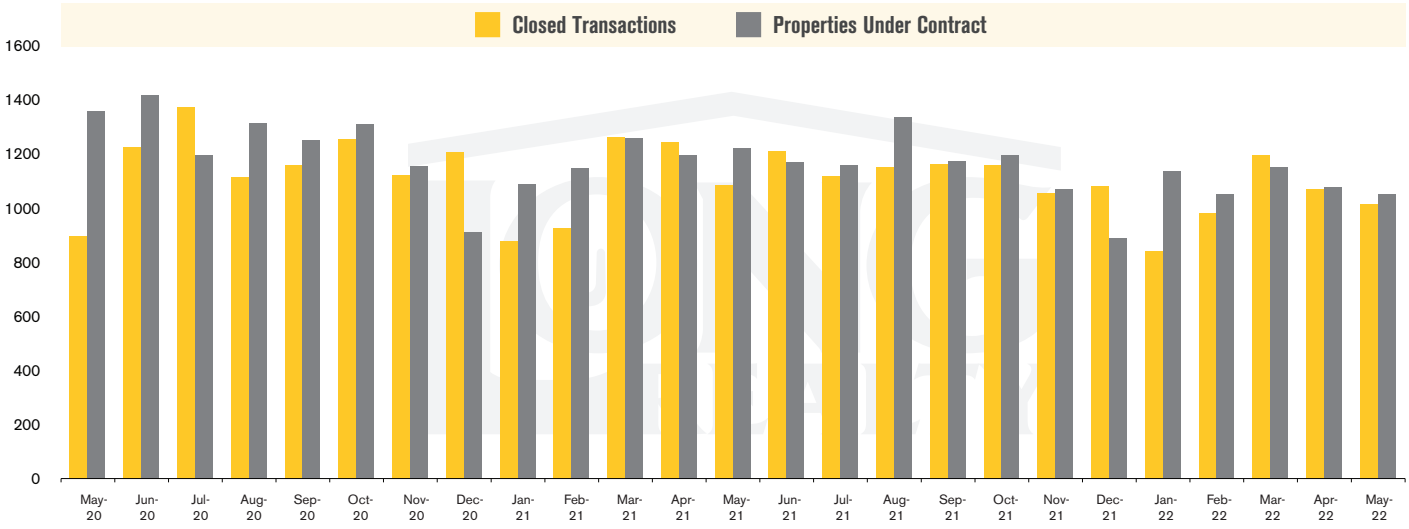
THE **HOUSING** REPORT

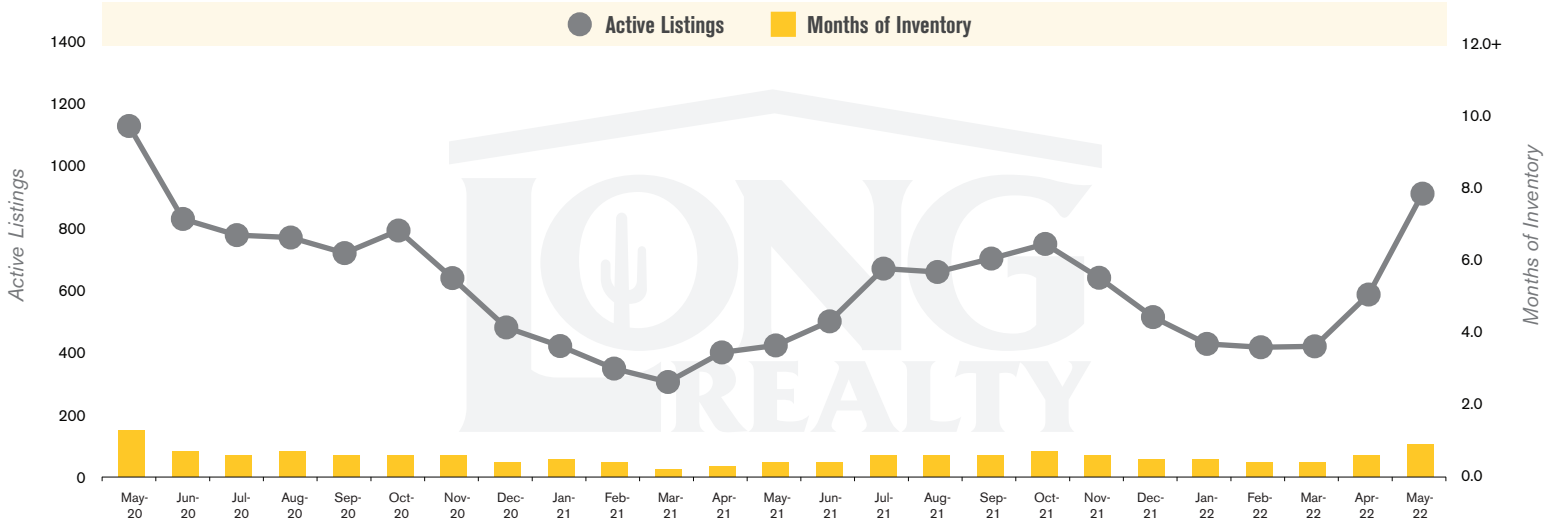
PHOENIX WEST VALLEY | JUNE 2022

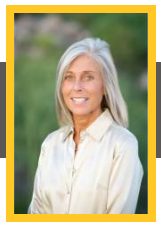
In the Phoenix West Valley area, May 2022 active inventory was 932, a 115% increase from May 2021. There were 1,020 closings in May 2022, a 7% decrease from May 2021. Year-to-date 2022 there were 5,131 closings, a 5% decrease from year-to-date 2021. Months of Inventory was 0.9, up from 0.4 in May 2021. 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





Susie Hall
(520) 240-6699 | susihall@gmail.com
Long Realty Referral Associates

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.

THE **HOUSING** REPORT

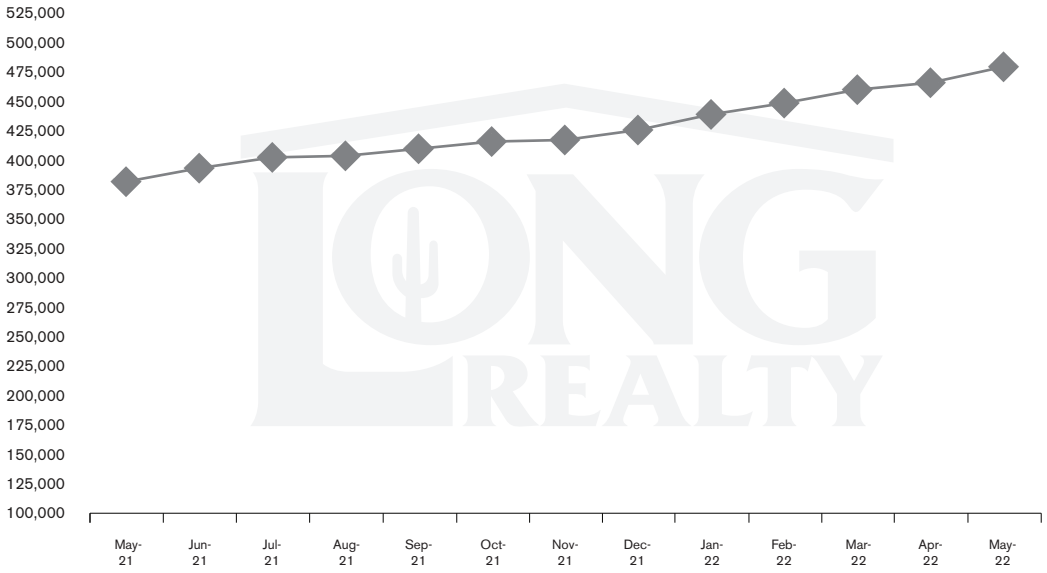
PHOENIX WEST VALLEY | JUNE 2022

LONG REALTY REFERRAL ASSOCIATES
dba for RHL Referral Company

MEDIAN SOLD PRICE
PHOENIX WEST VALLEY

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

May 2021	May 2022
103.0%	**102.2%**

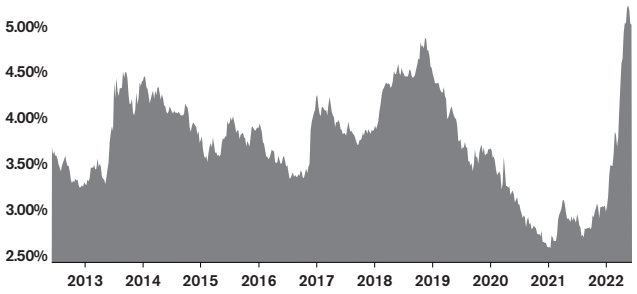


MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX WEST VALLEY

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

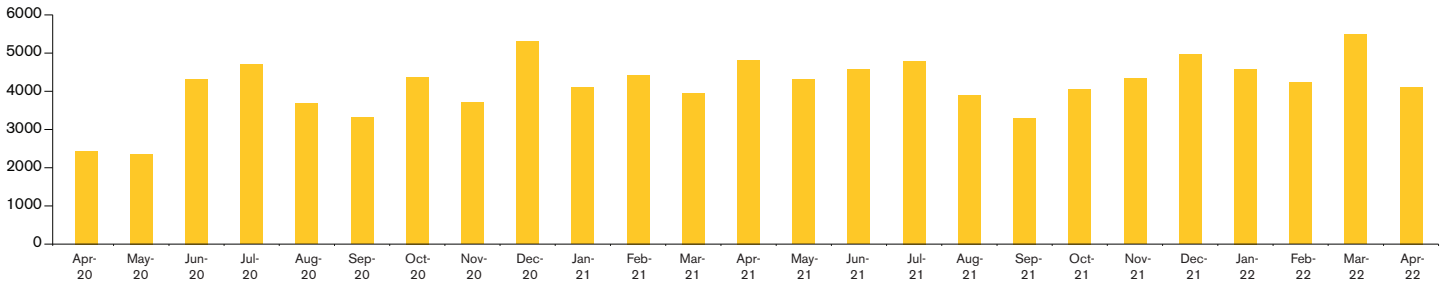
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

30 YEAR FIXED MORTGAGE RATE

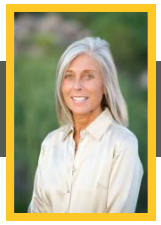


Source: *FreddieMac.com*

NEW SINGLE FAMILY HOME PERMITS PHOENIX METRO



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



Susie Hall
(520) 240-6699 | susihall@gmail.com
Long Realty Referral Associates

These statistics are based on information obtained from ARMLS and using TrendGraphix software on 06/07/2022. New home permits are based on information obtained from the University of Arizona Eller College of Management, Economic and Business Research Center. Information is believed to be reliable, but not guaranteed.

THE **HOUSING** REPORT

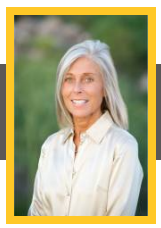
PHOENIX WEST VALLEY | JUNE 2022

LONG REALTY REFERRAL ASSOCIATES
dba for RHL Referral Company

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
TOTAL	**932**	**1,087**	**845**	**987**	**1,203**	**1,076**	**1,020**	**0.9**	**0.4**	Seller

Seller's Market | Slight Seller's Market | Balanced Market | Slight Buyer's Market | Buyer's Market



Susie Hall
(520) 240-6699 | susihall@gmail.com
Long Realty Referral Associates

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.

THE **HOUSING** REPORT

PHOENIX WEST VALLEY | JUNE 2022

LONG REALTY REFERRAL ASSOCIATES
dba for RHL Referral Company

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%

2021	3,986
2022	5,309

UNDER CONTRACT JAN-MAY ↗ 27.9%

2021	4,295
2022	5,494

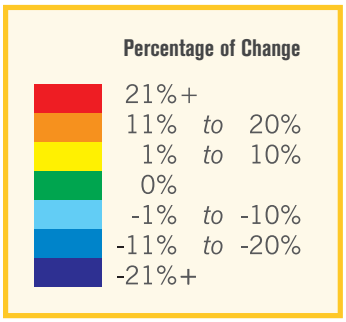
MONTHS OF INVENTORY ↗ 40.8%

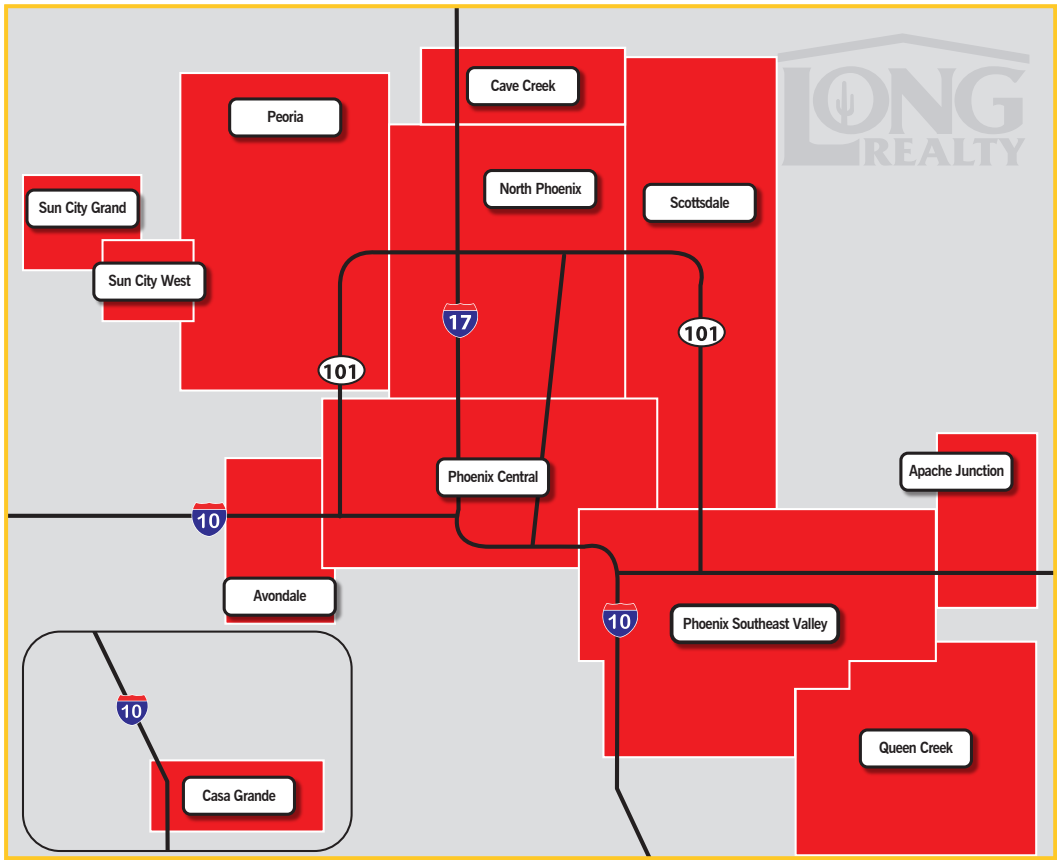
May 2021	1.2
May 2022	1.7

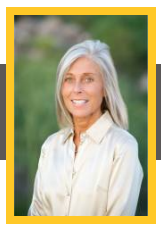
CHANGE IN MEDIAN SALES PRICE BY AREA

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.

Susie Hall
(520) 240-6699 | susihall@gmail.com
Long Realty Referral Associates

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.