

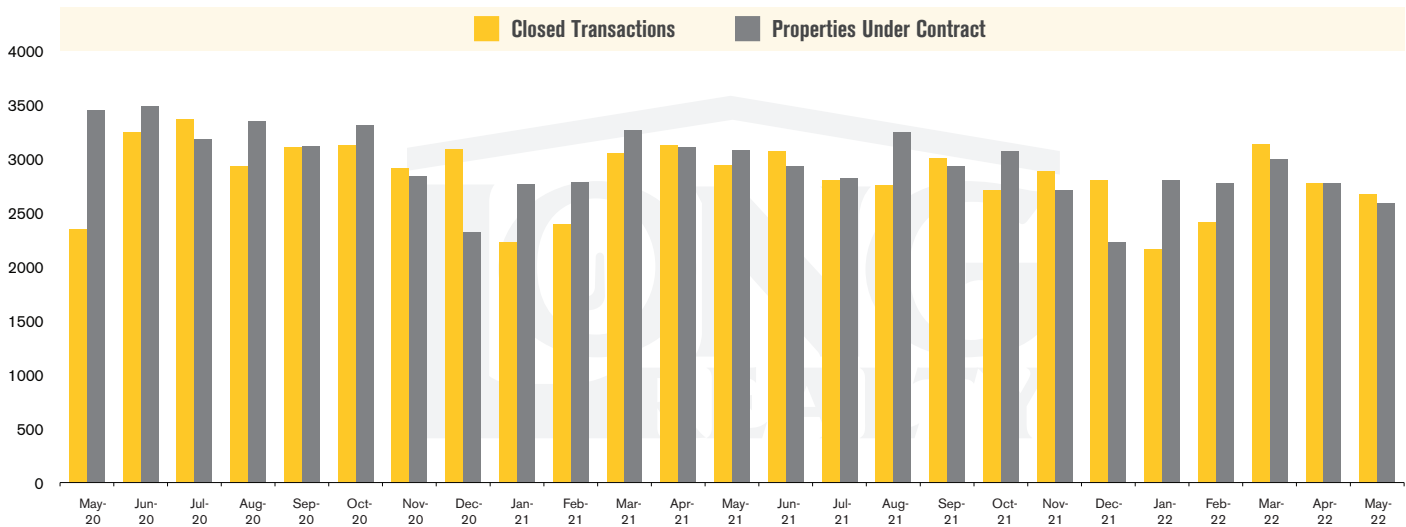
# THE HOUSING REPORT



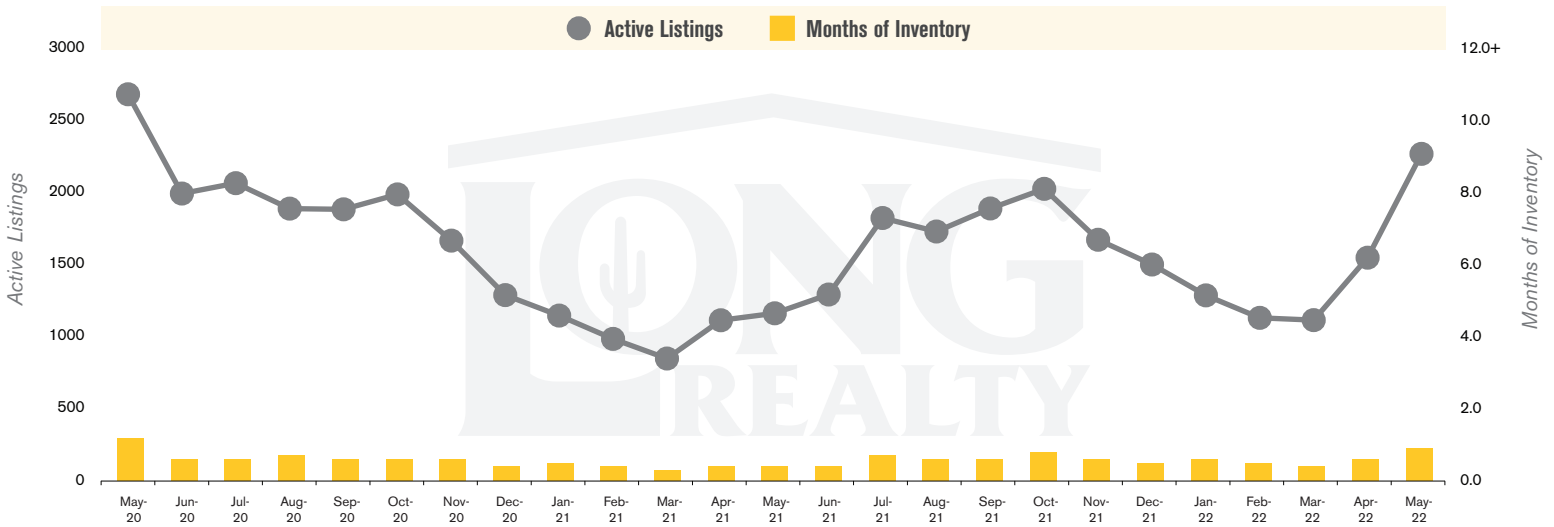
PHOENIX SOUTHEAST VALLEY | JUNE 2022

In the Phoenix Southeast Valley area, May 2022 active inventory was 2,305, a 95% increase from May 2021. There were 2,681 closings in May 2022, a 9% decrease from May 2021. Year-to-date 2022 there were 13,178 closings, a 4% 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 \$522,896 for the month of May 2022, up 23% from May 2021. The Phoenix Southeast Valley area had 2,594 new properties under contract in May 2022, down 16% from May 2021.

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



## ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX SOUTHEAST VALLEY



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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 SOUTHEAST VALLEY

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

May 2021	May 2022
<b>103.1%</b>	<b>102.3%</b>



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

Year	Median Price	Int. Rate	MO. Payment
2006	\$270,000	6.140%	\$1,561.01
2021	\$423,881	2.960%	\$1,689.07
2022	\$522,896	5.230%	\$2,736.93

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 SOUTHEAST 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	18	19	9	10	24	32	13	1.4	1.0	Seller
\$50,000 - 74,999	10	6	9	13	16	19	11	0.9	1.0	Seller
\$75,000 - 99,999	19	15	10	15	17	12	14	1.4	1.3	Seller
\$100,000 - 124,999	11	9	11	8	8	15	13	0.8	1.0	Seller
\$125,000 - 149,999	9	7	11	15	15	13	9	1.0	0.7	Seller
\$150,000 - 174,999	11	27	12	24	8	30	13	0.8	0.6	Seller
\$175,000 - 199,999	6	20	22	17	24	25	21	0.3	0.5	Seller
\$200,000 - 224,999	2	40	31	20	25	23	20	0.1	0.3	Seller
\$225,000 - 249,999	22	46	31	35	31	24	31	0.7	0.6	Seller
\$250,000 - 274,999	19	77	66	37	60	52	42	0.5	0.3	Seller
\$275,000 - 299,999	25	68	50	63	87	59	47	0.5	0.4	Seller
\$300,000 - 349,999	97	205	159	162	159	180	150	0.6	0.4	Seller
\$350,000 - 399,999	120	347	261	253	242	201	191	0.6	0.4	Seller
\$400,000 - 499,999	391	819	627	667	879	730	642	0.6	0.4	Seller
\$500,000 - 599,999	484	452	412	477	629	532	581	0.8	0.6	Seller
\$600,000 - 699,999	329	274	209	285	386	338	372	0.9	0.6	Seller
\$700,000 - 799,999	250	174	105	126	232	180	197	1.3	0.8	Seller
\$800,000 - 899,999	149	75	55	75	119	120	114	1.3	0.9	Seller
\$900,000 - 999,999	99	46	15	37	59	76	64	1.5	1.1	Seller
\$1,000,000 - and over	234	83	59	77	120	116	136	1.7	1.3	Seller
<b>TOTAL</b>	<b>2,305</b>	<b>2,809</b>	<b>2,164</b>	<b>2,416</b>	<b>3,140</b>	<b>2,777</b>	<b>2,681</b>	<b>0.9</b>	<b>0.6</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.