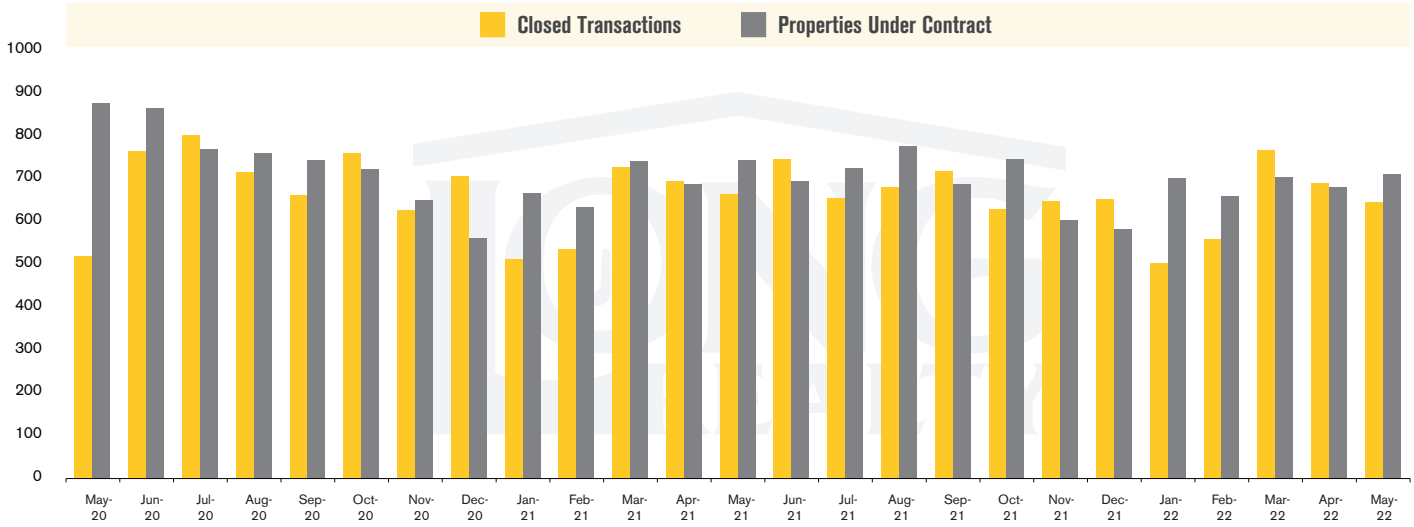
THE **HOUSING** REPORT

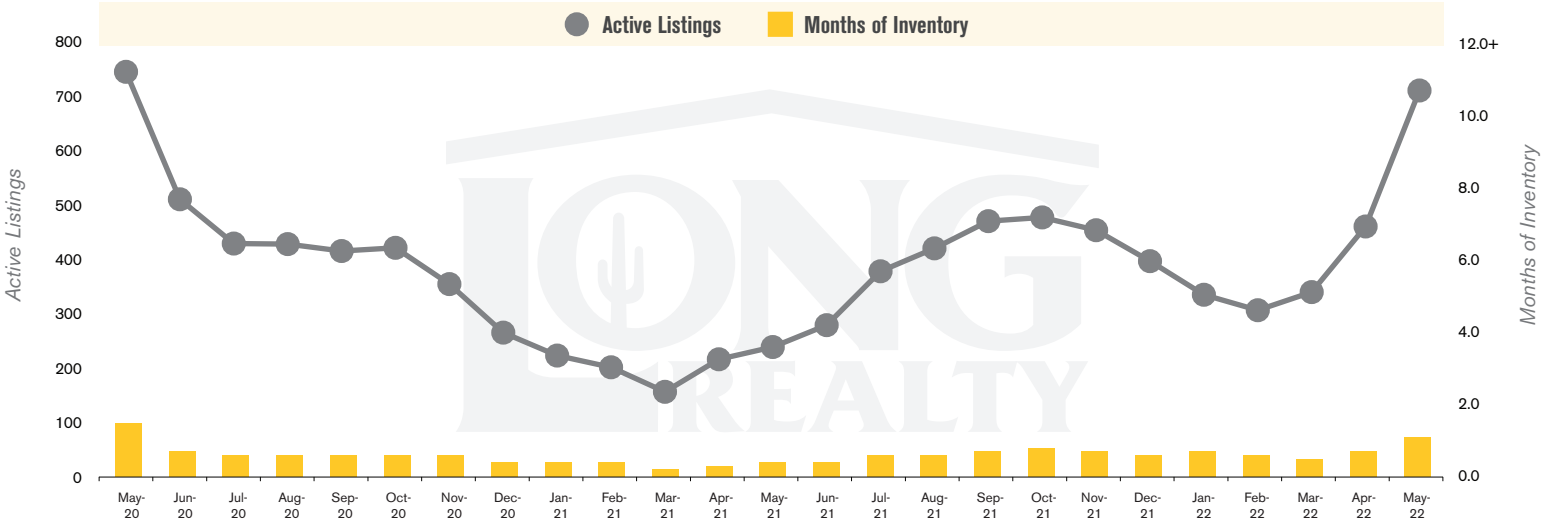
PHOENIX SOUTHWEST VALLEY | JUNE 2022

In the Phoenix Southwest Valley area, May 2022 active inventory was 726, a 196% increase from May 2021. There were 642 closings in May 2022, a 3% decrease from May 2021. Year-to-date 2022 there were 3,149 closings, a 1% increase from year-to-date 2021. Months of Inventory was 1.1, up from 0.4 in May 2021. Median price of sold homes was $495,310 for the month of May 2022, up 29% from May 2021. The Phoenix Southwest Valley area had 707 new properties under contract in May 2022, down 5% from May 2021.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX SOUTHWEST VALLEY



ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX SOUTHWEST VALLEY



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

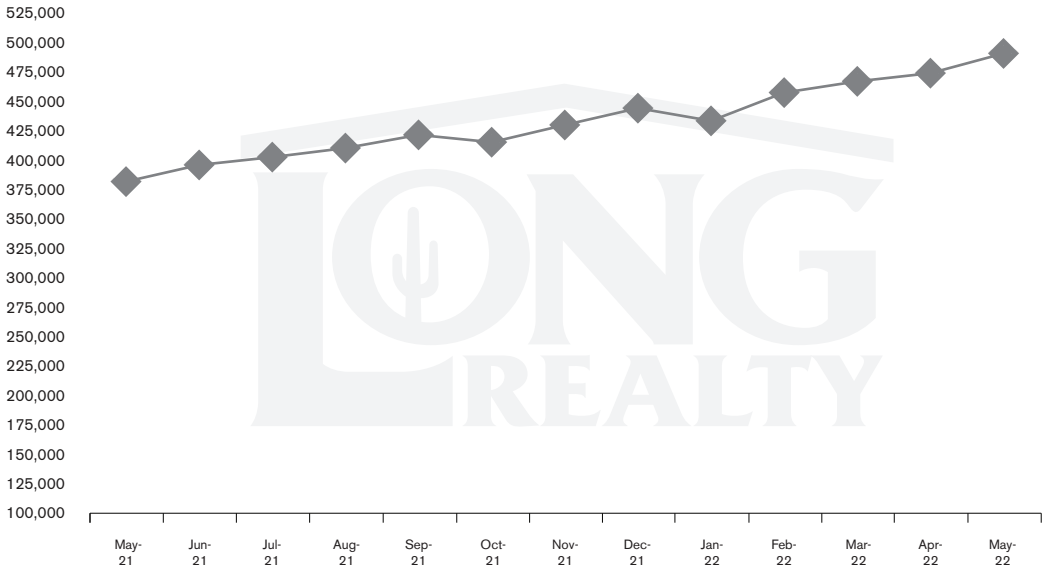
PHOENIX SOUTHWEST VALLEY | JUNE 2022

MEDIAN SOLD PRICE

PHOENIX SOUTHWEST VALLEY

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

May 2021	May 2022
102.4%	**101.2%**

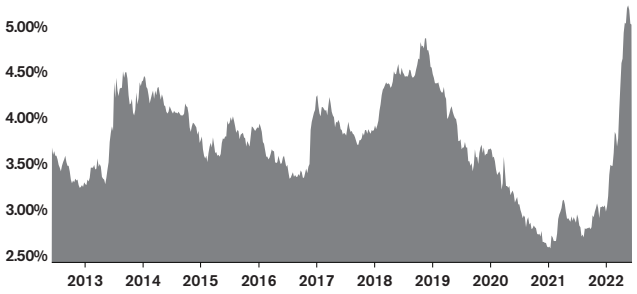


MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX SOUTHWEST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	$269,318	6.140%	$1,557.07
2021	$384,739	2.960%	$1,533.10
2022	$495,310	5.230%	$2,592.54

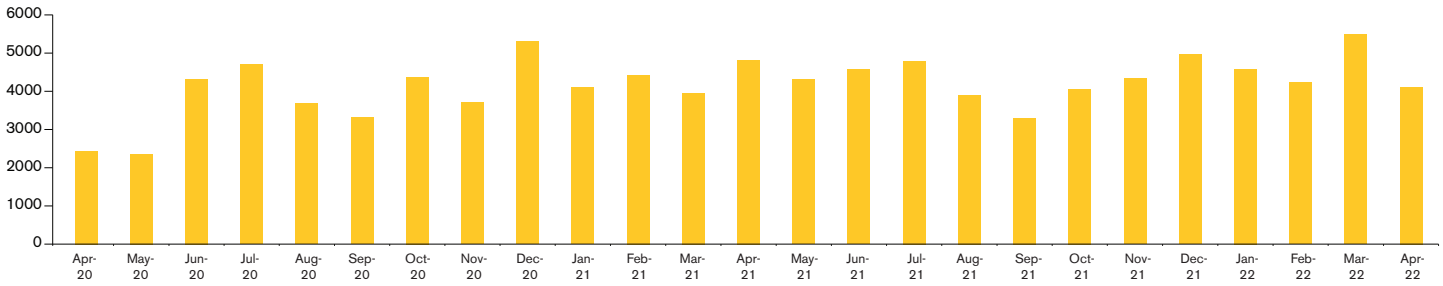
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

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.

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 SOUTHWEST VALLEY | JUNE 2022

MARKET CONDITIONS BY PRICE BAND PHOENIX SOUTHWEST 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	0	0	0	0	0	0	0.0	n/a	n/a
$50,000 - 74,999	0	0	0	0	0	2	0	0.0	0.0	Seller
$75,000 - 99,999	0	1	0	1	0	0	0	3.0	n/a	n/a
$100,000 - 124,999	3	0	0	1	0	1	0	0.5	3.0	Seller
$125,000 - 149,999	0	2	1	1	0	2	1	1.0	0.0	Seller
$150,000 - 174,999	1	0	1	0	0	0	0	0.7	n/a	n/a
$175,000 - 199,999	0	1	2	0	0	1	1	1.3	0.5	Seller
$200,000 - 224,999	0	0	0	2	0	0	2	2.1	0.5	Seller
$225,000 - 249,999	0	0	0	2	3	1	2	3.4	0.2	Seller
$250,000 - 274,999	1	3	3	5	1	2	2	3.3	0.6	Seller
$275,000 - 299,999	2	4	7	7	4	4	3	3.2	0.5	Seller
$300,000 - 349,999	11	39	26	25	21	11	9	4.1	0.6	Seller
$350,000 - 399,999	32	140	117	100	119	65	51	4.5	0.3	Seller
$400,000 - 499,999	250	272	208	207	299	318	290	6.3	0.6	Seller
$500,000 - 599,999	191	109	69	106	160	144	136	6.9	0.9	Seller
$600,000 - 699,999	110	39	27	55	70	69	61	9.5	1.1	Seller
$700,000 - 799,999	51	21	21	25	36	35	41	3.0	1.0	Seller
$800,000 - 899,999	24	6	6	11	25	13	21	n/a	1.0	Seller
$900,000 - 999,999	21	4	5	5	16	12	6	n/a	1.2	Seller
$1,000,000 - and over	29	9	8	4	9	6	16	13.0	2.5	Seller
TOTAL	**726**	**650**	**501**	**557**	**763**	**686**	**642**	**1.1**	**0.7**	Seller

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

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 SOUTHWEST VALLEY | JUNE 2022

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

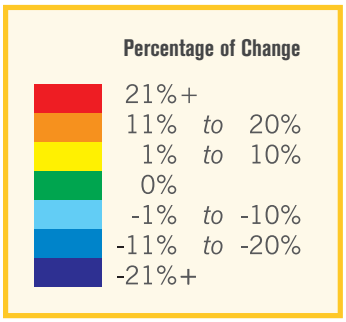
MONTHS OF INVENTORY ↗ 40.8%

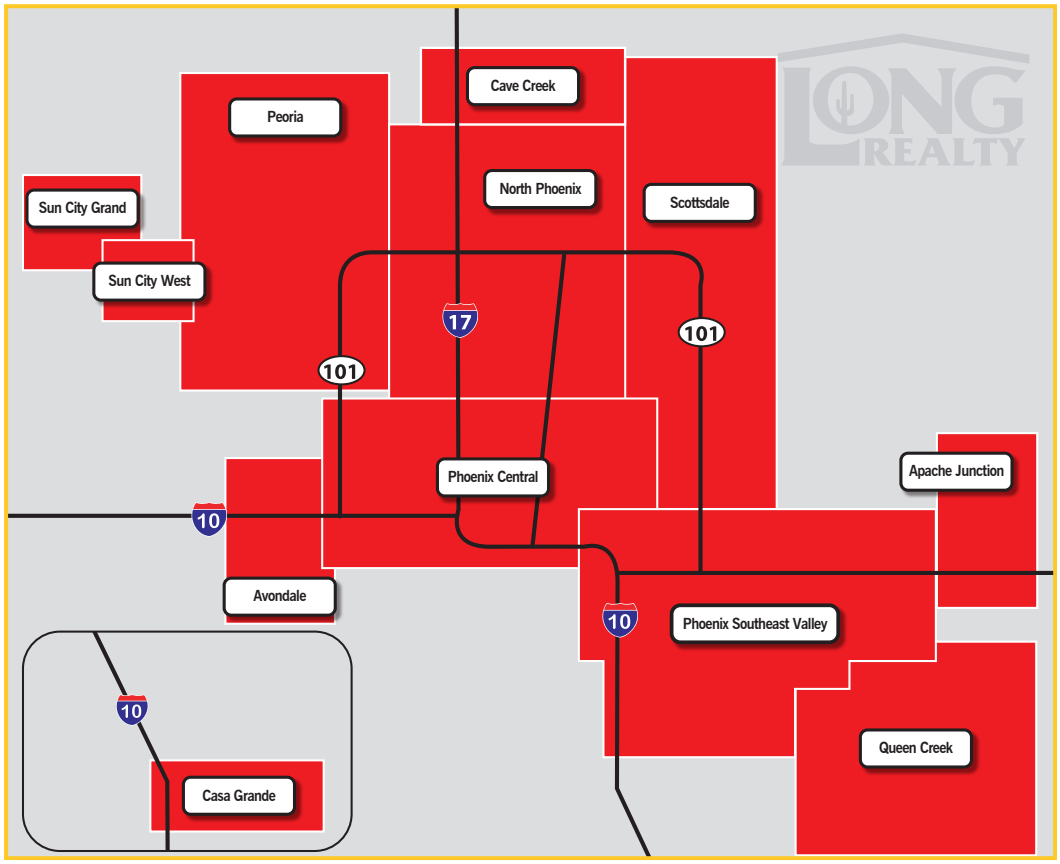
May 2021	1.2
May 2022	1.7

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.

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.