

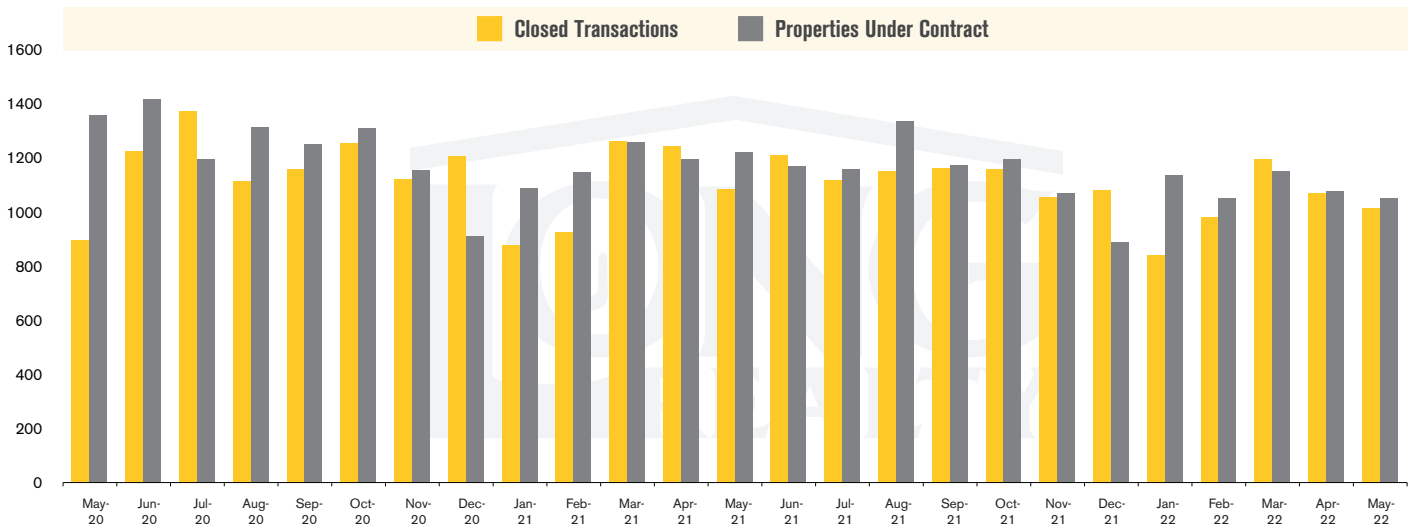
THE HOUSING REPORT



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



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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.

THE HOUSING REPORT



PHOENIX WEST VALLEY | JUNE 2022

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.



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THE HOUSING REPORT



PHOENIX WEST VALLEY | JUNE 2022

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 |



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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.