

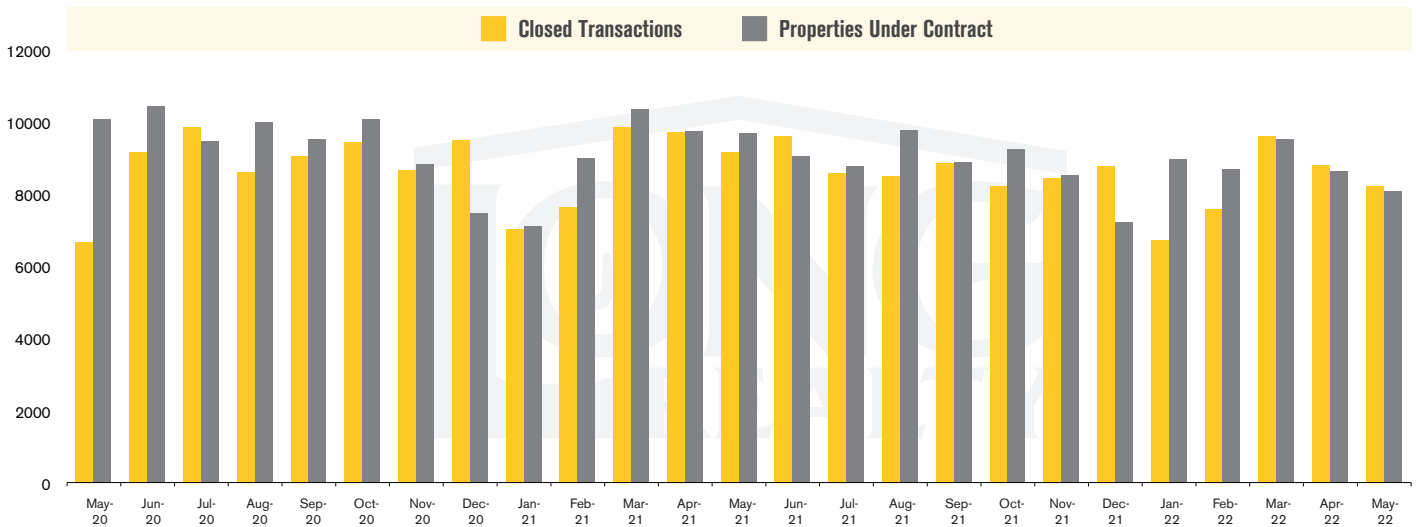
# THE HOUSING REPORT



PHOENIX METRO | JUNE 2022

In the Phoenix Metro area, May 2022 active inventory was 8,430, a 90% increase from May 2021. There were 8,269 closings in May 2022, a 10% decrease from May 2021. Year-to-date 2022 there were 41,194 closings, a 6% decrease from year-to-date 2021. Months of Inventory was 1.0, up from 0.5 in May 2021. Median price of sold homes was \$487,884 for the month of May 2022, up 24% from May 2021. The Phoenix Metro area had 8,128 new properties under contract in May 2022, down 17% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX METRO



## ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX METRO



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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.

# THE HOUSING REPORT



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## MEDIAN SOLD PRICE PHOENIX METRO

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

|               |               |
|---------------|---------------|
| May 2021      | May 2022      |
| <b>101.5%</b> | <b>101.5%</b> |



## MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX METRO

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$253,500    | 6.140%    | \$1,465.61  |
| 2021 | \$394,977    | 2.960%    | \$1,573.89  |
| 2022 | \$487,884    | 5.230%    | \$2,553.67  |

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 METRO | JUNE 2022

## MARKET CONDITIONS BY PRICE BAND PHOENIX METRO

|                        | 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           | 28              | 28                         | 22           | 18           | 39           | 41           | 18           | 1.6                         | 1.0                                    | Seller            |
| \$50,000 - 74,999      | 17              | 19                         | 28           | 26           | 33           | 34           | 24           | 0.7                         | 0.8                                    | Seller            |
| \$75,000 - 99,999      | 42              | 27                         | 22           | 29           | 42           | 22           | 35           | 1.2                         | 1.2                                    | Seller            |
| \$100,000 - 124,999    | 27              | 35                         | 25           | 18           | 24           | 24           | 22           | 1.2                         | 1.2                                    | Seller            |
| \$125,000 - 149,999    | 37              | 41                         | 38           | 53           | 38           | 40           | 29           | 1.3                         | 1.0                                    | Seller            |
| \$150,000 - 174,999    | 39              | 79                         | 76           | 67           | 53           | 52           | 49           | 0.8                         | 0.7                                    | Seller            |
| \$175,000 - 199,999    | 53              | 99                         | 89           | 70           | 80           | 79           | 72           | 0.7                         | 0.7                                    | Seller            |
| \$200,000 - 224,999    | 43              | 147                        | 106          | 92           | 117          | 105          | 94           | 0.5                         | 0.3                                    | Seller            |
| \$225,000 - 249,999    | 92              | 221                        | 125          | 152          | 149          | 135          | 118          | 0.8                         | 0.5                                    | Seller            |
| \$250,000 - 274,999    | 92              | 266                        | 201          | 169          | 240          | 202          | 146          | 0.6                         | 0.4                                    | Seller            |
| \$275,000 - 299,999    | 153             | 334                        | 213          | 227          | 305          | 225          | 181          | 0.8                         | 0.5                                    | Seller            |
| \$300,000 - 349,999    | 412             | 944                        | 666          | 688          | 781          | 663          | 563          | 0.7                         | 0.4                                    | Seller            |
| \$350,000 - 399,999    | 628             | 1,357                      | 1,013        | 1,058        | 1,187        | 956          | 888          | 0.7                         | 0.5                                    | Seller            |
| \$400,000 - 499,999    | 1,749           | 2,169                      | 1,716        | 1,958        | 2,506        | 2,396        | 2,208        | 0.8                         | 0.5                                    | Seller            |
| \$500,000 - 599,999    | 1,387           | 1,037                      | 873          | 1,065        | 1,436        | 1,336        | 1,344        | 1.0                         | 0.7                                    | Seller            |
| \$600,000 - 699,999    | 942             | 663                        | 518          | 661          | 869          | 801          | 765          | 1.2                         | 0.7                                    | Seller            |
| \$700,000 - 799,999    | 633             | 432                        | 312          | 388          | 567          | 471          | 498          | 1.3                         | 0.8                                    | Seller            |
| \$800,000 - 899,999    | 389             | 236                        | 180          | 227          | 317          | 325          | 328          | 1.2                         | 0.9                                    | Seller            |
| \$900,000 - 999,999    | 310             | 131                        | 110          | 136          | 172          | 217          | 199          | 1.6                         | 1.1                                    | Seller            |
| \$1,000,000 - and over | 1,357           | 545                        | 440          | 531          | 716          | 723          | 688          | 2.0                         | 1.5                                    | Seller            |
| <b>TOTAL</b>           | <b>8,430</b>    | <b>8,810</b>               | <b>6,773</b> | <b>7,633</b> | <b>9,671</b> | <b>8,847</b> | <b>8,269</b> | <b>1.0</b>                  | <b>0.7</b>                             | <b>Seller</b>     |



Seller's Market



Slight Seller's Market



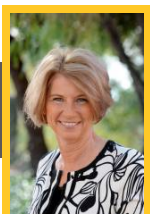
Balanced Market



Slight Buyer's Market



Buyer's Market



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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%



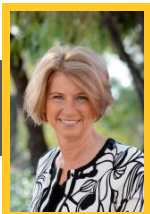
## CHANGE IN MEDIAN SALES PRICE BY AREA

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.