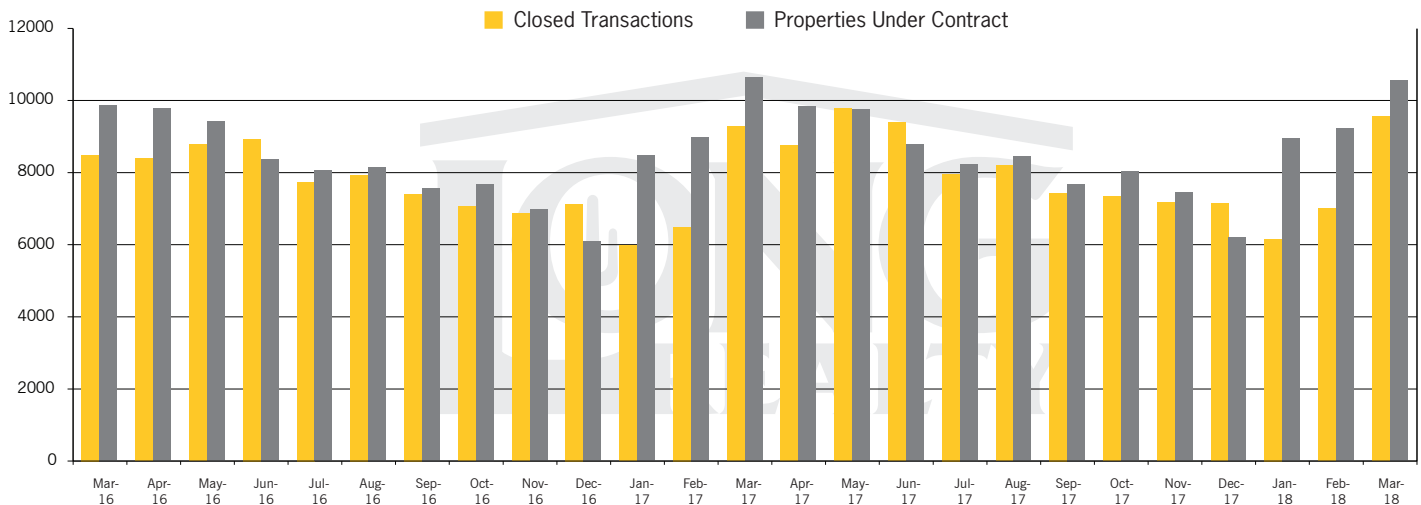


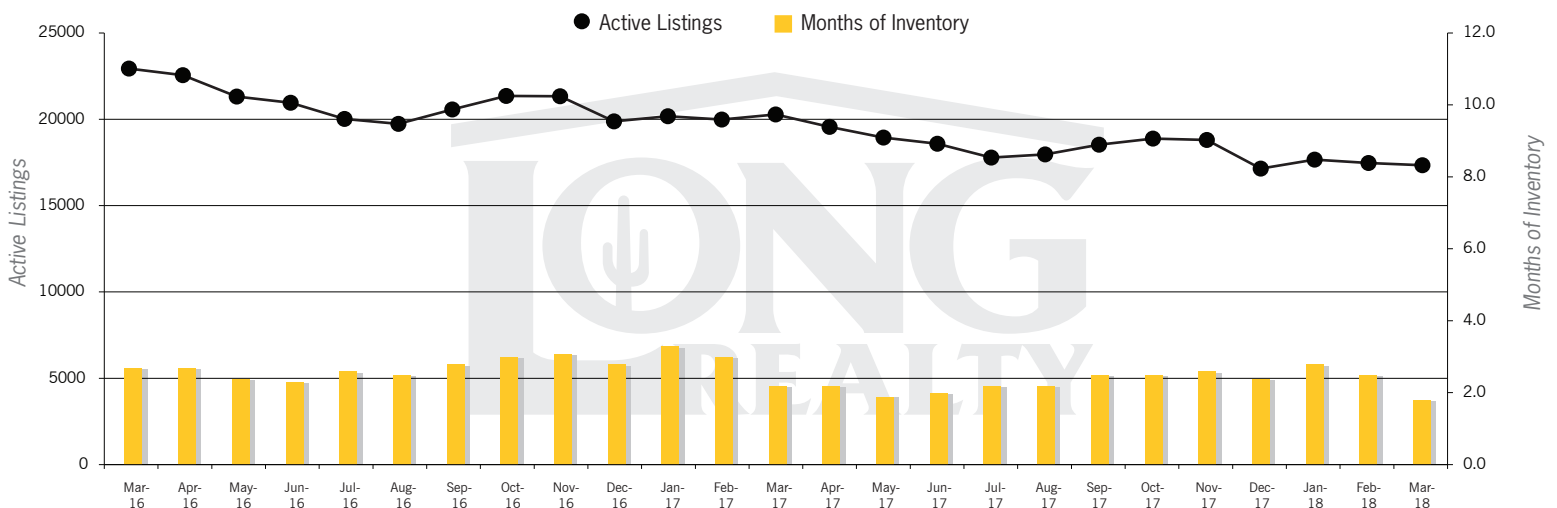
Phoenix Metro | April 2018

In the Phoenix Metro area, March 2018 active inventory was 17,229, a 15% decrease from March 2017. There were 9,612 closings in March 2018, a 3% increase from March 2017. Year-to-date 2018 there were 22,899 closings, a 4% increase from year-to-date 2017. Months of Inventory was 1.8, down from 2.2 in March 2017. Median price of sold homes was \$254,000 for the month of March 2018, up 10% from March 2017. The Phoenix Metro area had 10,618 new properties under contract in March 2018, down 1% from March 2017.

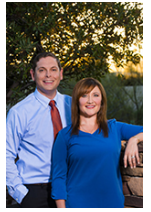
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX METRO



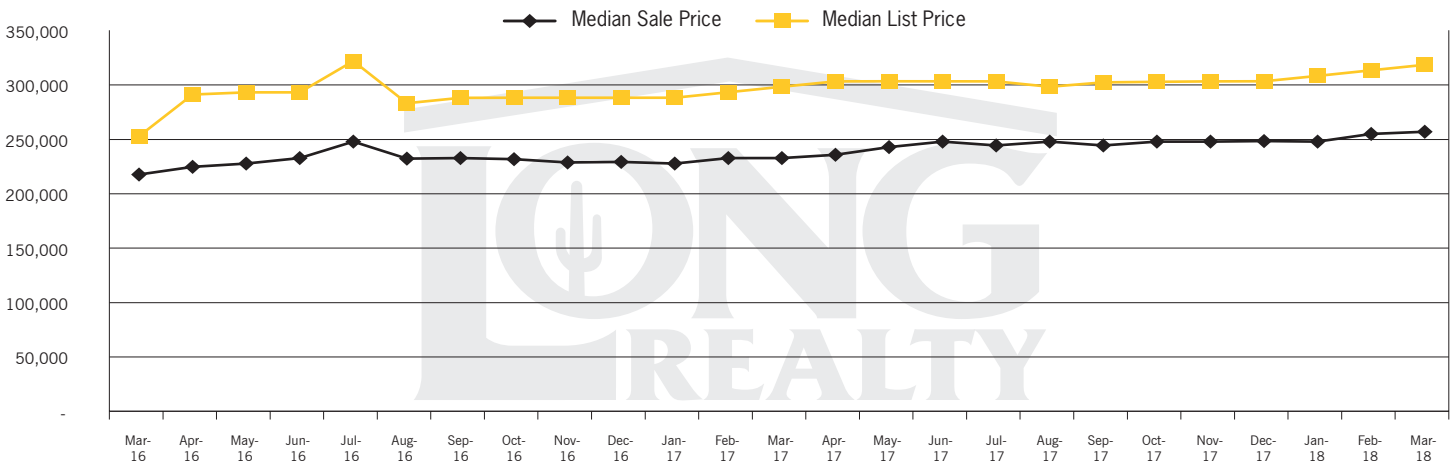
ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX METRO



Properties under contract and Home Sales data is based on information obtained from the ARMLS using Brokermetrics software.
All data obtained 04/04/2018 is believed to be reliable, but not guaranteed.



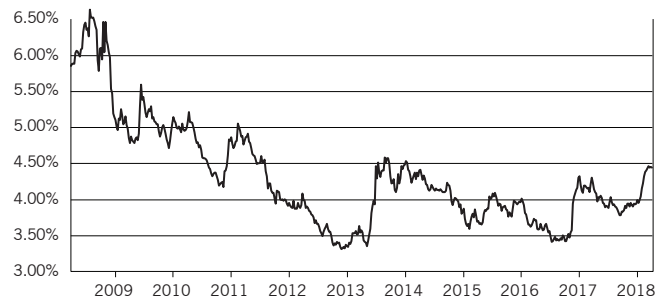
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX METRO



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – PHOENIX METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$253,500	6.140%	\$1,465.61
2017	\$230,000	4.250%	\$1,074.89
2018	\$254,000	4.625%	\$1,240.62

30 YEAR FIXED MORTGAGE RATE

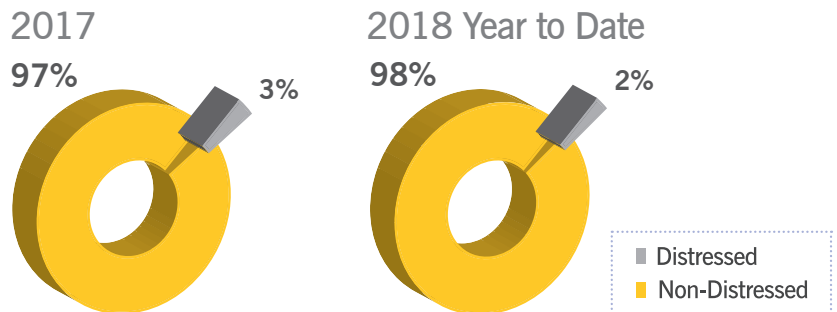


Source: Residential median sales prices. Data obtained 04/04/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

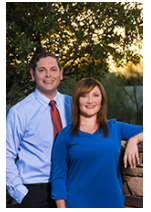
DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX METRO

The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.





The Housing Report



John and Megan Billings | (520) 247-4459
 John@TheBillingsTucson.com | www.TheBillingsTucson.com

Phoenix Metro | April 2018

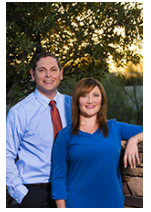
MARKET CONDITIONS BY PRICE BAND – PHOENIX METRO

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18			
\$1 - 49,999	111	31	30	26	46	45	60	1.9	2.4	Seller
\$50,000 - 74,999	154	80	65	55	72	74	88	1.8	2.2	Seller
\$75,000 - 99,999	274	119	109	110	117	119	135	2.0	2.3	Seller
\$100,000 - 124,999	267	205	185	200	153	177	197	1.4	1.6	Seller
\$125,000 - 149,999	423	341	339	326	275	291	444	1.0	1.4	Seller
\$150,000 - 174,999	467	611	623	573	457	520	674	0.7	1.1	Seller
\$175,000 - 199,999	843	878	848	847	734	734	992	0.8	1.2	Seller
\$200,000 - 224,999	867	767	760	815	697	772	1,028	0.8	1.1	Seller
\$225,000 - 249,999	1,211	765	774	734	646	725	1,012	1.2	1.6	Seller
\$250,000 - 274,999	902	656	577	617	515	616	853	1.1	1.4	Seller
\$275,000 - 299,999	1,056	508	498	494	418	556	716	1.5	1.8	Seller
\$300,000 - 349,999	1,610	719	669	687	615	699	987	1.6	2.0	Seller
\$350,000 - 399,999	1,414	527	458	469	377	471	684	2.1	2.7	Seller
\$400,000 - 499,999	1,937	594	578	553	464	613	723	2.7	3.2	Seller
\$500,000 - 599,999	1,201	249	259	228	213	250	386	3.1	4.2	Slightly Seller
\$600,000 - 699,999	847	110	133	135	118	119	176	4.8	6.0	Balanced
\$700,000 - 799,999	607	76	77	94	70	89	122	5.0	6.0	Balanced
\$800,000 - 899,999	455	48	61	61	58	52	78	5.8	7.1	Slightly Buyer
\$900,000 - 999,999	381	36	27	31	25	31	55	6.9	9.9	Buyer
\$1,000,000 - and over	2,202	104	134	145	144	120	202	10.9	13.8	Buyer
TOTAL	17,229	7,424	7,204	7,200	6,214	7,073	9,612	1.8	2.3	Seller



Statistics based on information obtained from ARMLS and using Brokermetrics software on 04/04/2018.

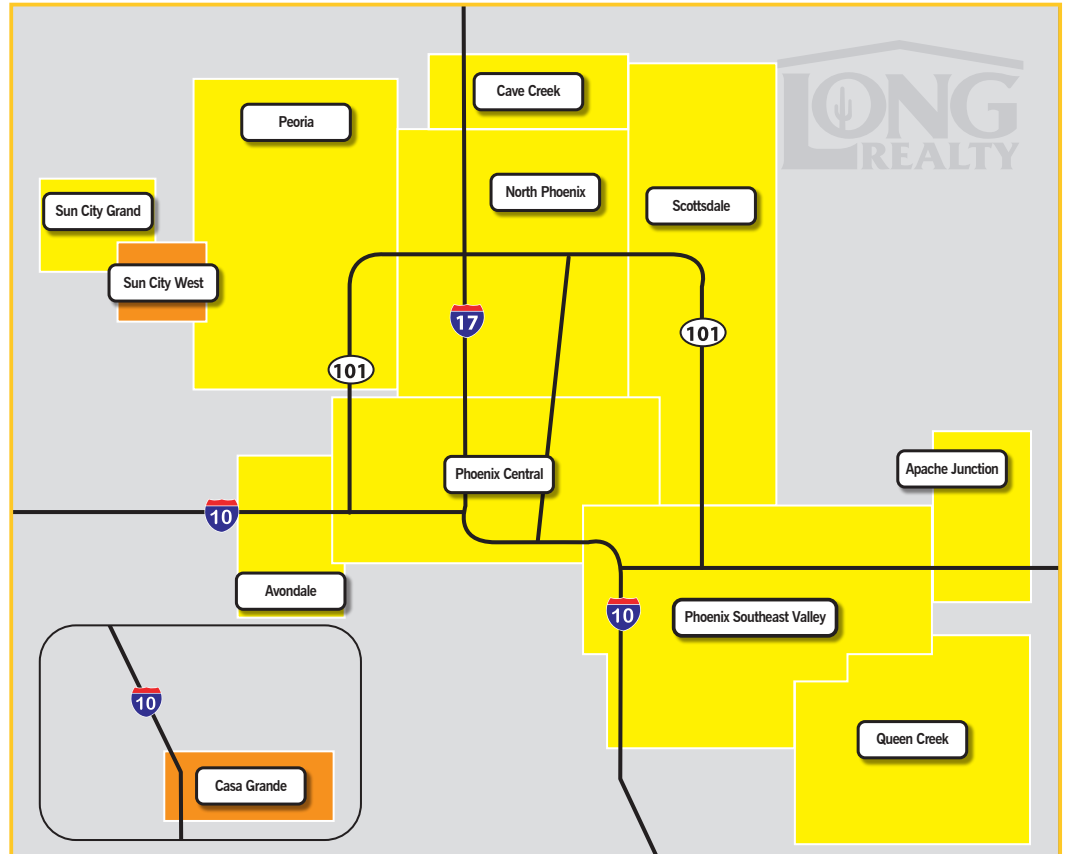
3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2018 - 03/31/2018. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY AREA

JAN 2017-MAR 2017 TO
 JAN 2018-MAR 2018

This heat map represents the percentage of change in Phoenix metro median sales prices from January 2017-March 2017 to January 2018-March 2018 by area.



PHOENIX LUXURY

The luxury segment of the Phoenix housing market is represented by residential sales \$800,000 and above.

Data obtained 04/04/2018 from ARMLS using BrokerMetrics software for closed residential sales volume \$800,000 and above and deemed to be correct.

CLOSED UNITS JAN - MAR ↗ 35.2%



UNDER CONTRACT JAN - MAR ↗ 37.0%



MONTHS OF INVENTORY ↘ 32.7%



The Phoenix Metro Housing Report is comprised of data for residential properties in ARMLS for the Phoenix Metro area. 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.