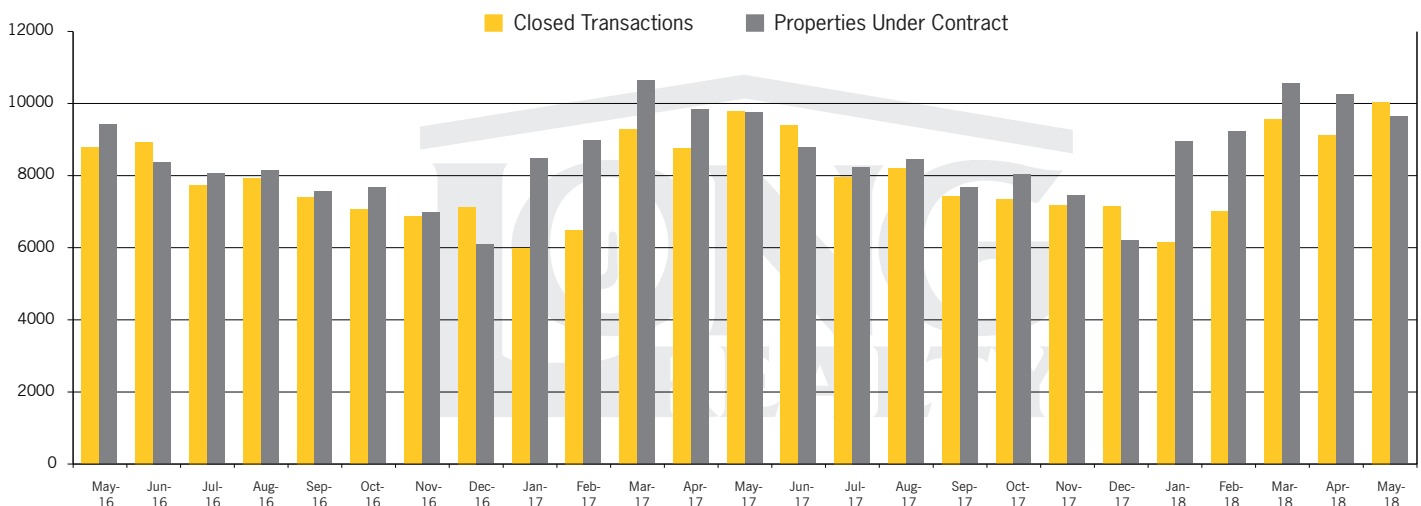




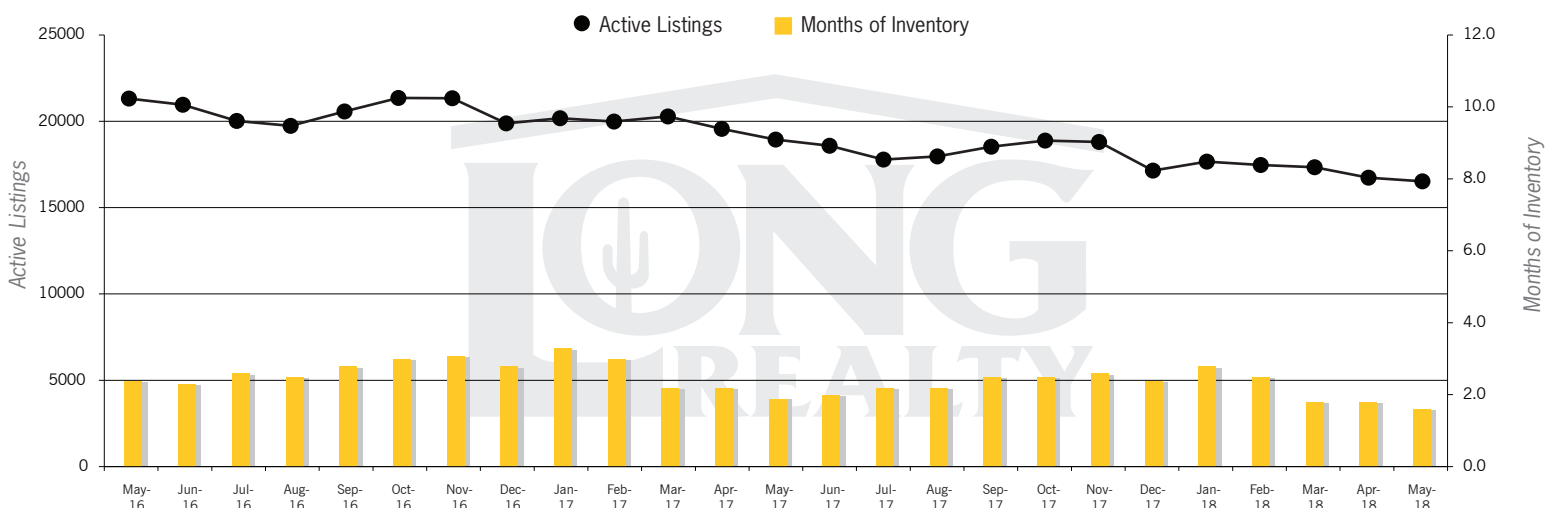
Phoenix Metro | June 2018

In the Phoenix Metro area, May 2018 active inventory was 16,403, a 13% decrease from May 2017. There were 10,094 closings in May 2018, a 3% increase from May 2017. Year-to-date 2018 there were 42,200 closings, a 4% increase from year-to-date 2017. Months of Inventory was 1.6, down from 1.9 in May 2017. Median price of sold homes was \$264,900 for the month of May 2018, up 10% from May 2017. The Phoenix Metro area had 9,709 new properties under contract in May 2018, down 1% from May 2017.

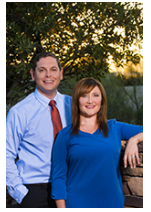
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX METRO



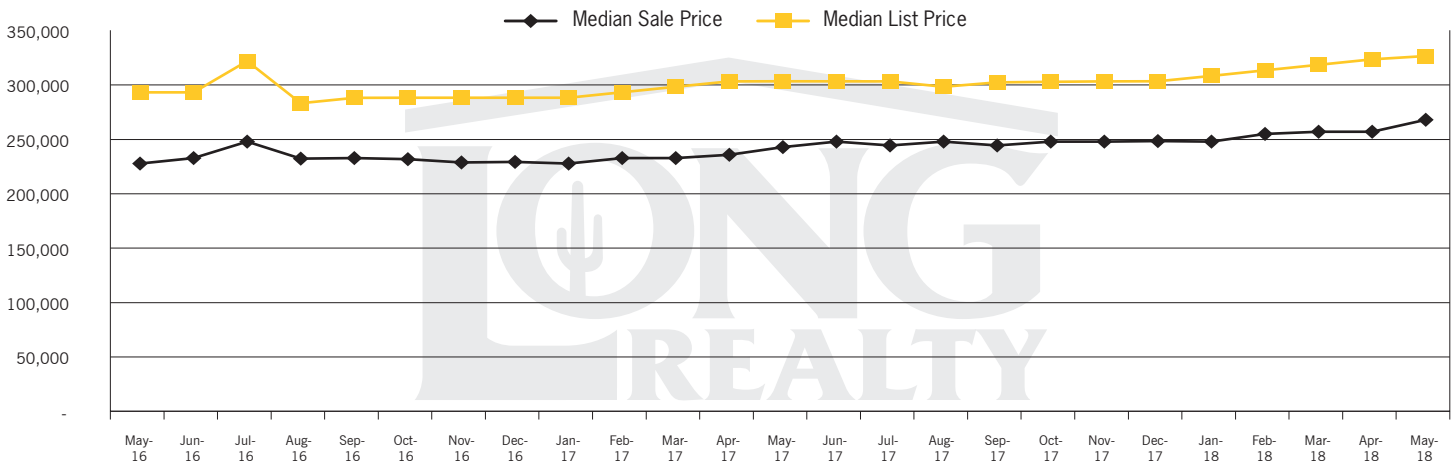
ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX METRO



Properties under contract and Home Sales data is based on information obtained from the ARMLS using Brokermetrics software.
All data obtained 06/05/2018 is believed to be reliable, but not guaranteed.



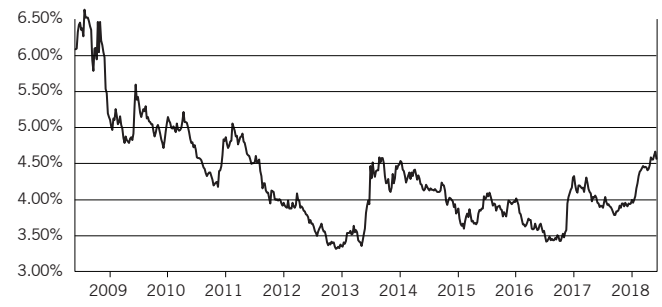
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX METRO



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	\$240,000	4.010%	\$1,089.82
2018	\$264,900	4.580%	\$1,287.09

30 YEAR FIXED MORTGAGE RATE

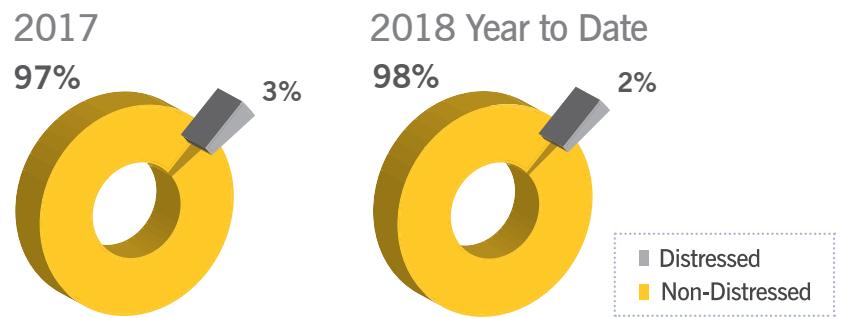


Source: Residential median sales prices. Data obtained 06/05/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX METRO

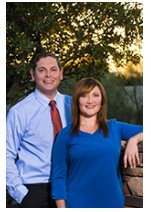
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



Distressed sales and market performance data is based on information obtained from the ARMLS on 06/05/2018. Information is believed to be reliable, but not guaranteed.



The Housing Report



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

Phoenix Metro | June 2018

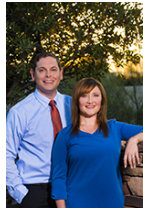
MARKET CONDITIONS BY PRICE BAND – PHOENIX METRO

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18			
\$1 - 49,999	89	26	46	45	59	38	31	2.9	2.3	Seller
\$50,000 - 74,999	150	55	72	74	88	81	70	2.1	2.0	Seller
\$75,000 - 99,999	202	110	117	119	136	126	125	1.6	1.9	Seller
\$100,000 - 124,999	210	200	153	177	195	212	200	1.1	1.1	Seller
\$125,000 - 149,999	331	326	275	292	442	350	396	0.8	0.9	Seller
\$150,000 - 174,999	396	572	456	519	674	583	560	0.7	0.7	Seller
\$175,000 - 199,999	747	848	732	731	993	934	992	0.8	0.8	Seller
\$200,000 - 224,999	854	815	697	774	1,033	1,005	1,097	0.8	0.8	Seller
\$225,000 - 249,999	1,176	735	645	723	1,019	1,070	1,060	1.1	1.1	Seller
\$250,000 - 274,999	934	615	514	614	858	831	853	1.1	1.1	Seller
\$275,000 - 299,999	1,067	496	417	555	718	646	776	1.4	1.5	Seller
\$300,000 - 349,999	1,637	686	615	699	994	889	1,105	1.5	1.6	Seller
\$350,000 - 399,999	1,403	468	377	470	680	665	789	1.8	2.0	Seller
\$400,000 - 499,999	1,892	553	464	613	726	750	882	2.1	2.4	Seller
\$500,000 - 599,999	1,238	228	213	250	395	356	427	2.9	3.1	Seller
\$600,000 - 699,999	793	135	118	119	177	197	224	3.5	4.1	Slightly Seller
\$700,000 - 799,999	532	94	70	89	123	118	137	3.9	4.6	Slightly Seller
\$800,000 - 899,999	438	61	58	52	78	79	80	5.5	5.7	Balanced
\$900,000 - 999,999	343	31	25	31	53	58	62	5.5	6.2	Balanced
\$1,000,000 - and over	1,971	144	144	120	207	191	228	8.6	10.1	Buyer
TOTAL	16,403	7,198	6,208	7,066	9,648	9,179	10,094	1.6	1.7	Seller



Statistics based on information obtained from ARMLS and using Brokermetrics software on 06/05/2018.

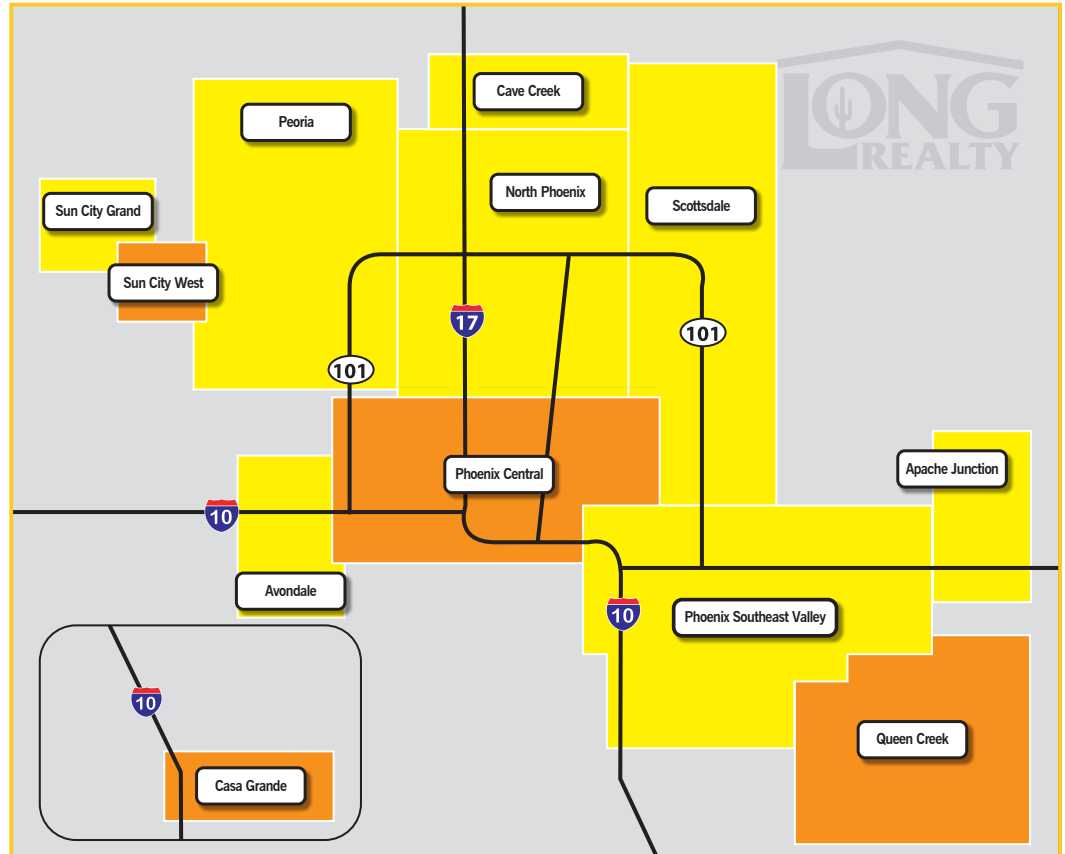
3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2018 - 05/31/2018. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY AREA

MAR 2017-MAY 2017 TO
 MAR 2018-MAY 2018

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



PHOENIX LUXURY

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

Data obtained 06/05/2018 from ARMLS using BrokerMetrics software for closed residential sales volume \$800,000 and above and deemed to be correct.

CLOSED UNITS JAN - MAY  32.0%



UNDER CONTRACT JAN - MAY  29.9%



MONTHS OF INVENTORY  10.6%



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.