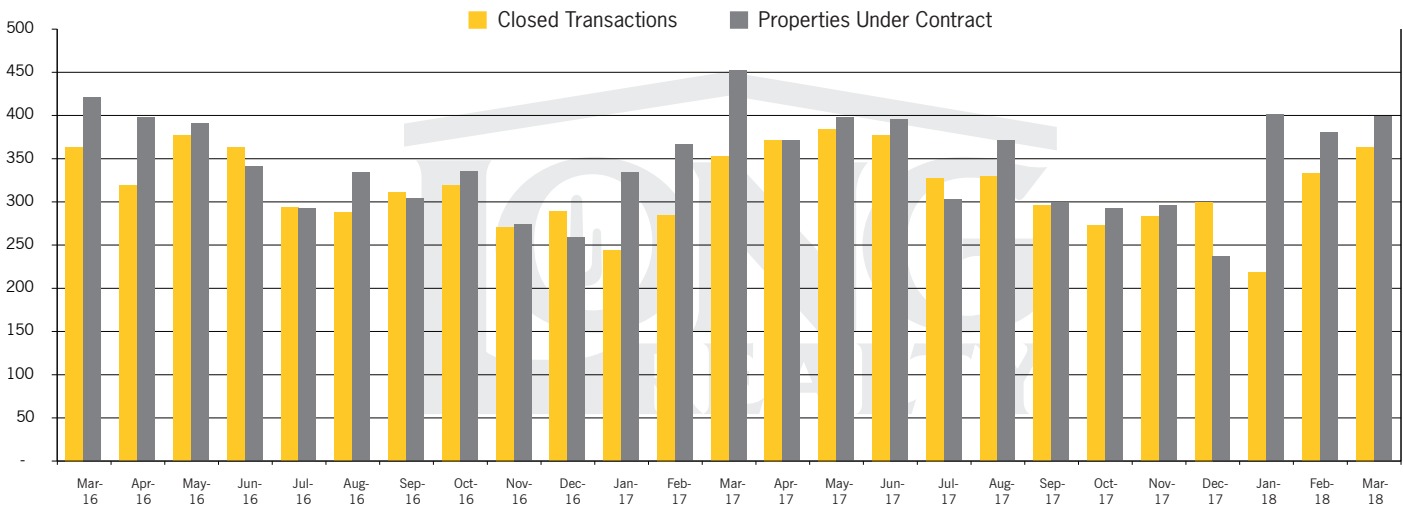


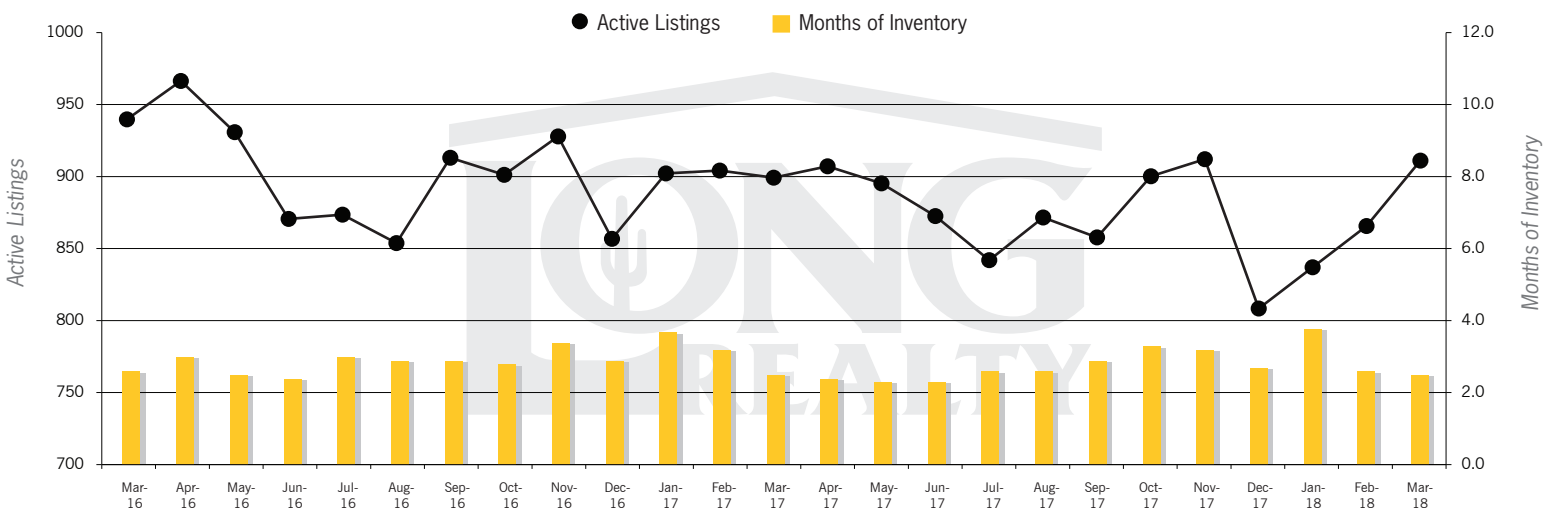
Central Phoenix | April 2018

In the Phoenix Central area, March 2018 active inventory was 910, a 1% increase from March 2017. There were 365 closings in March 2018, a 3% increase from March 2017. Year-to-date 2018 there were 919 closings, a 4% increase from year-to-date 2017. Months of Inventory was 2.5, unchanged from 2.5 in March 2017. Median price of sold homes was \$275,000 for the month of March 2018, up 10% from March 2017. The Phoenix Central area had 401 new properties under contract in March 2018, down 12% from March 2017.

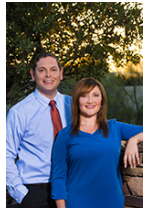
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – CENTRAL PHOENIX



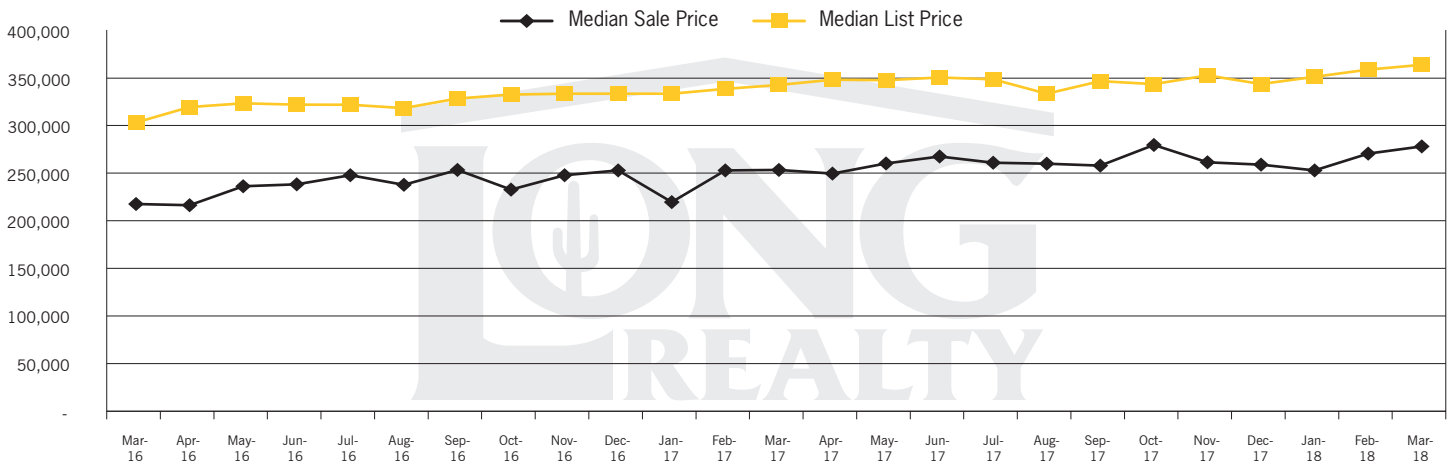
ACTIVE LISTINGS AND MONTHS OF INVENTORY – CENTRAL PHOENIX



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.



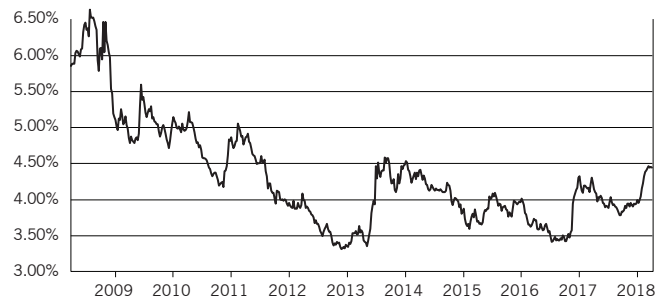
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – CENTRAL PHOENIX



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – CENTRAL PHOENIX

Year	Median Price	Int. Rate	MO. Payment
2006	\$267,000	6.140%	\$1,543.67
2017	\$250,500	4.250%	\$1,170.69
2018	\$275,000	4.625%	\$1,343.19

30 YEAR FIXED MORTGAGE RATE

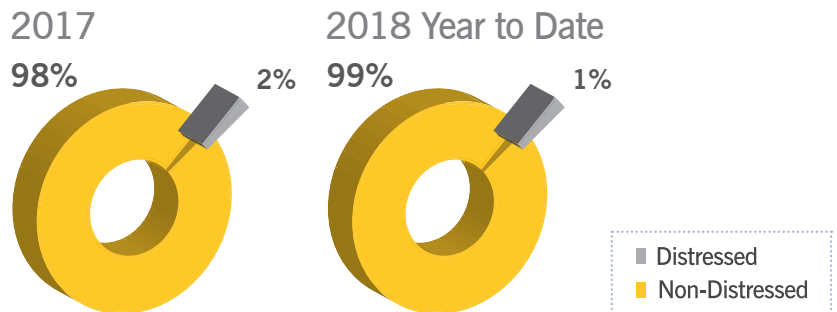


Source: Residential median sales prices. Data obtained 04/04/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

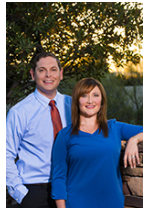
DISTRESSED VS. NON-DISTRESSED SALES – CENTRAL PHOENIX

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



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Central Phoenix | April 2018

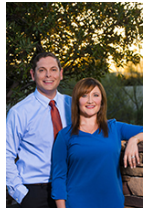
MARKET CONDITIONS BY PRICE BAND – CENTRAL PHOENIX

	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	0	2	3	0	2	0	2	0.0	0.0	Seller
\$50,000 - 74,999	3	2	2	6	6	4	3	1.0	0.4	Seller
\$75,000 - 99,999	9	8	8	10	7	12	7	1.3	1.2	Seller
\$100,000 - 124,999	17	10	15	13	4	11	10	1.7	1.3	Seller
\$125,000 - 149,999	24	20	22	17	13	19	23	1.0	1.3	Seller
\$150,000 - 174,999	31	22	25	24	9	27	38	0.8	1.5	Seller
\$175,000 - 199,999	38	14	18	25	22	25	28	1.4	1.6	Seller
\$200,000 - 224,999	27	17	24	25	22	21	25	1.1	1.1	Seller
\$225,000 - 249,999	35	18	15	21	18	30	25	1.4	1.7	Seller
\$250,000 - 274,999	37	22	21	18	25	24	21	1.8	1.5	Seller
\$275,000 - 299,999	58	18	13	17	17	27	25	2.3	2.2	Seller
\$300,000 - 349,999	84	30	26	33	18	35	33	2.5	3.0	Seller
\$350,000 - 399,999	88	15	14	22	12	20	26	3.4	3.9	Seller
\$400,000 - 499,999	136	36	30	25	14	37	41	3.3	4.1	Slightly Seller
\$500,000 - 599,999	83	18	18	18	5	17	21	4.0	5.8	Balanced
\$600,000 - 699,999	54	6	10	14	8	10	10	5.4	5.4	Balanced
\$700,000 - 799,999	50	5	3	1	4	9	5	10.0	7.4	Slightly Buyer
\$800,000 - 899,999	26	4	6	4	4	2	10	2.6	4.6	Slightly Seller
\$900,000 - 999,999	37	3	2	3	3	1	6	6.2	9.1	Buyer
\$1,000,000 - and over	73	5	6	5	6	3	6	12.2	14.2	Buyer
TOTAL	910	275	281	301	219	334	365	2.5	2.7	Seller



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

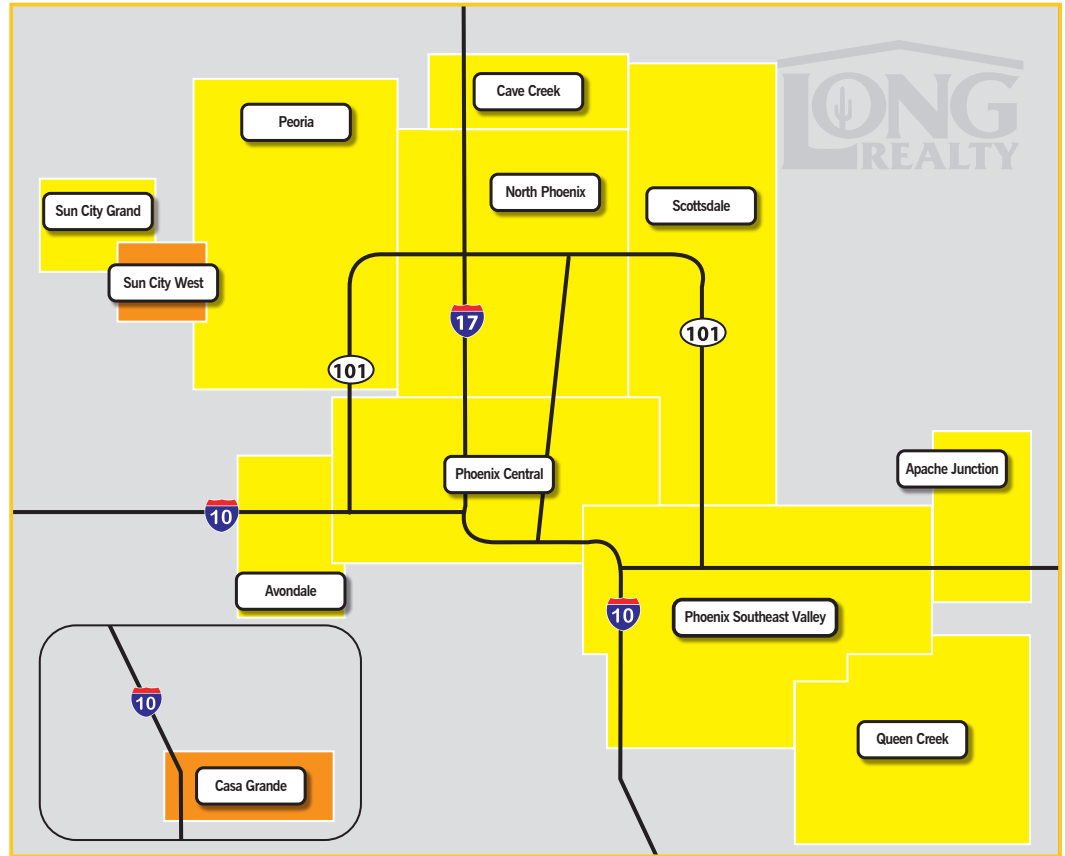
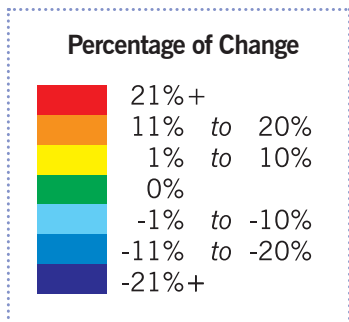
3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2018 - 03/31/2018. Information is believed to be reliable, but not guaranteed.



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 Central Housing Report is comprised of data for residential properties in the zip codes 85003, 85012, 85013, 85014, 85015, 85016, 85020 & 85021. 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.