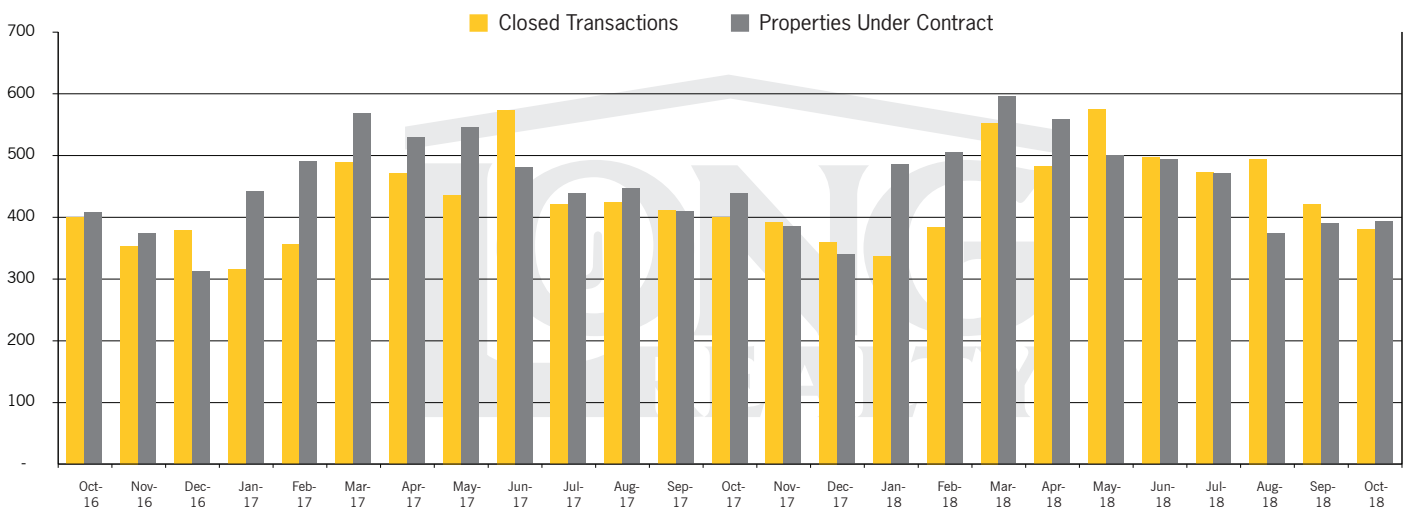


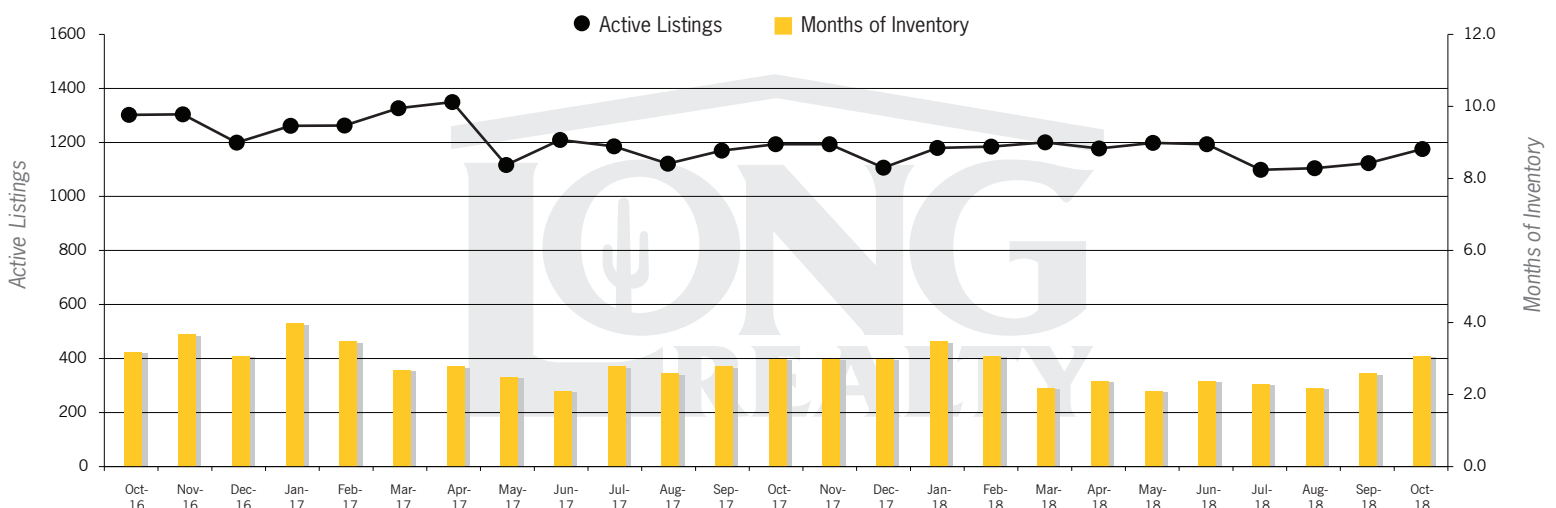
Phoenix North | November 2018

In the Phoenix North area, October 2018 active inventory was 1,171, a 2% decrease from October 2017. There were 382 closings in October 2018, a 5% decrease from October 2017. Year-to-date 2018 there were 4,620 closings, a 5% increase from year-to-date 2017. Months of Inventory was 3.1, up from 3.0 in October 2017. Median price of sold homes was \$341,150 for the month of October 2018, up 8% from October 2017. The Phoenix North area had 395 new properties under contract in October 2018, down 44 from October 2017.

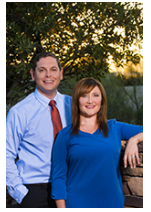
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX NORTH



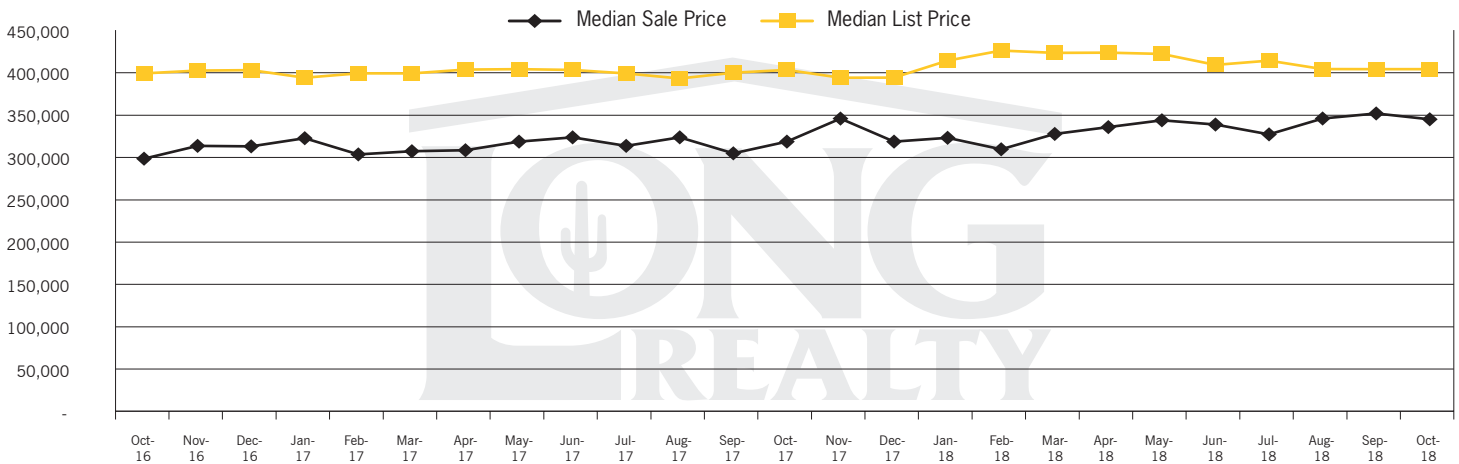
ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX NORTH



Properties under contract and Home Sales data is based on information obtained from the ARMLS using Brokermetrics software.
All data obtained 11/05/2018 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX NORTH



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – PHOENIX NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	\$330,000	6.140%	\$1,907.90
2017	\$315,000	4.250%	\$1,472.13
2018	\$341,150	5.125%	\$1,764.64

30 YEAR FIXED MORTGAGE RATE

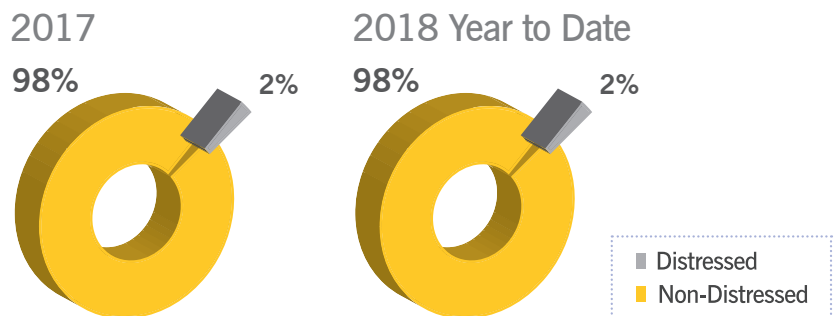


Source: Residential median sales prices. Data obtained 11/05/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

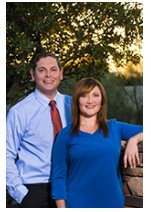
DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX NORTH

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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Phoenix North | November 2018

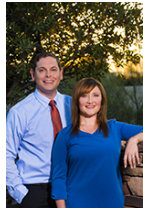
MARKET CONDITIONS BY PRICE BAND – PHOENIX NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18			
\$1 - 49,999	2	1	1	0	1	0	1	2.0	2.0	Seller
\$50,000 - 74,999	0	0	0	2	0	0	0	n/a	n/a	n/a
\$75,000 - 99,999	3	2	1	0	4	2	1	3.0	0.6	Seller
\$100,000 - 124,999	1	3	1	3	3	1	6	0.2	0.4	Seller
\$125,000 - 149,999	11	14	14	12	6	6	7	1.6	1.4	Seller
\$150,000 - 174,999	11	8	8	11	13	6	3	3.7	1.0	Seller
\$175,000 - 199,999	18	17	17	14	16	12	10	1.8	1.0	Seller
\$200,000 - 224,999	23	28	34	27	27	24	19	1.2	1.1	Seller
\$225,000 - 249,999	46	51	28	37	42	26	37	1.2	1.2	Seller
\$250,000 - 274,999	71	36	43	39	36	36	33	2.2	1.7	Seller
\$275,000 - 299,999	88	48	49	46	28	31	30	2.9	3.0	Seller
\$300,000 - 349,999	122	95	72	87	85	68	54	2.3	1.8	Seller
\$350,000 - 399,999	141	77	66	61	64	62	47	3.0	2.5	Seller
\$400,000 - 499,999	190	92	73	54	77	58	57	3.3	2.9	Seller
\$500,000 - 599,999	142	50	42	34	44	41	41	3.5	3.3	Seller
\$600,000 - 699,999	90	28	24	20	29	24	14	6.4	4.0	Seller
\$700,000 - 799,999	58	16	10	12	10	12	10	5.8	5.2	Balanced
\$800,000 - 899,999	48	3	3	10	6	6	3	16.0	8.0	Slightly Buyer
\$900,000 - 999,999	22	2	3	0	2	5	1	22.0	7.5	Slightly Buyer
\$1,000,000 - and over	84	9	8	7	4	5	8	10.5	14.4	Buyer
TOTAL	1,171	580	497	476	497	425	382	3.1	2.5	Seller



Statistics based on information obtained from ARMLS and using Brokermetrics software on 11/05/2018.

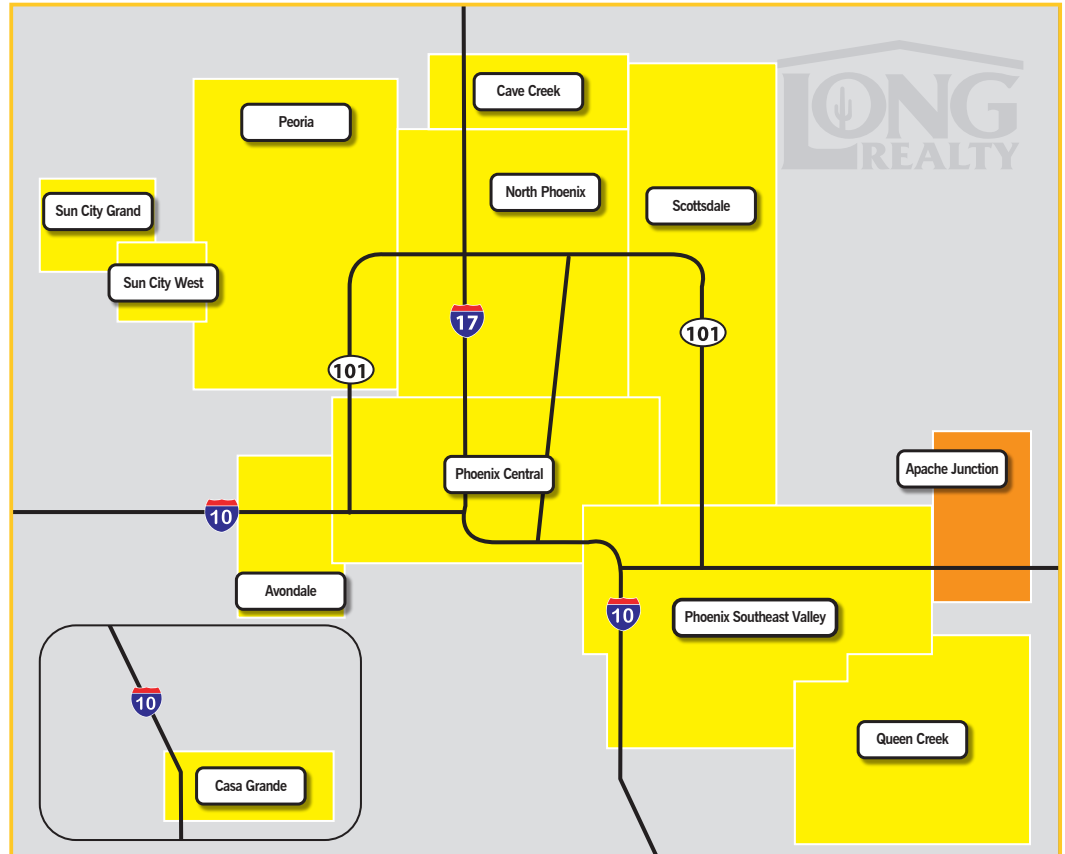
3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2018-10/31/2018. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY AREA

AUG 2017-OCT 2017 TO
 AUG 2018-OCT 2018

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



PHOENIX LUXURY

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

Data obtained 11/05/2018 from ARMLS using BrokerMetrics software for closed residential sales volume \$800,000 and above and deemed to be correct.

CLOSED UNITS JAN - OCT ↗ 27.3%



UNDER CONTRACT JAN - OCT ↗ 23.0%



MONTHS OF INVENTORY ↘ 17.1%



The Phoenix North Housing Report is comprised of data for residential properties in the zip codes 85024, 85027, 85050, 85054, 85085, 85086, 85087, 85331 & 85377. 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.