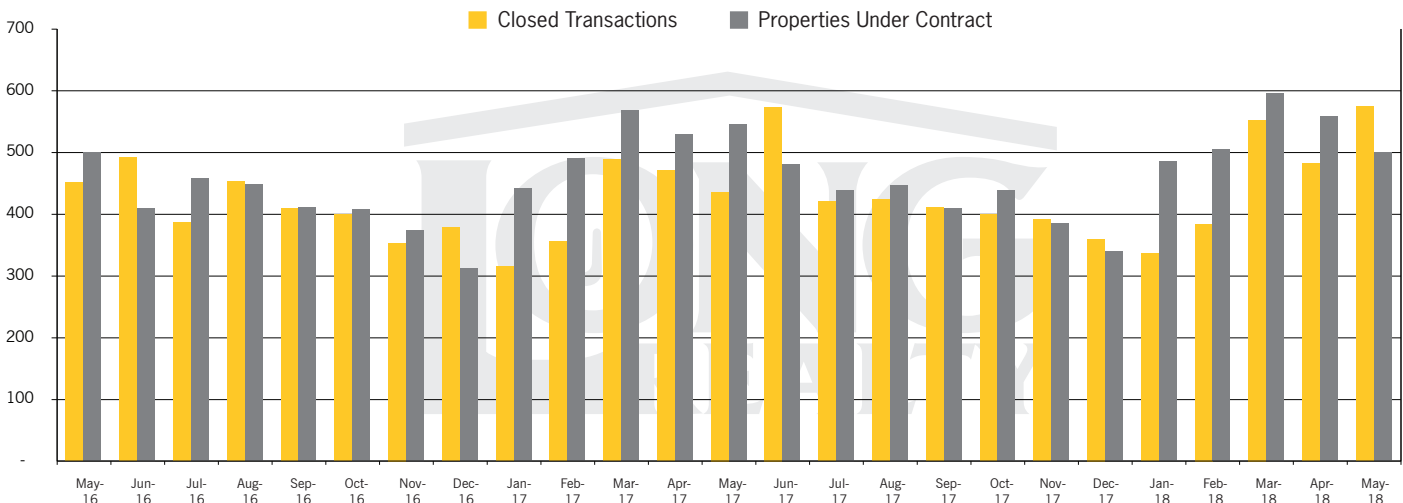


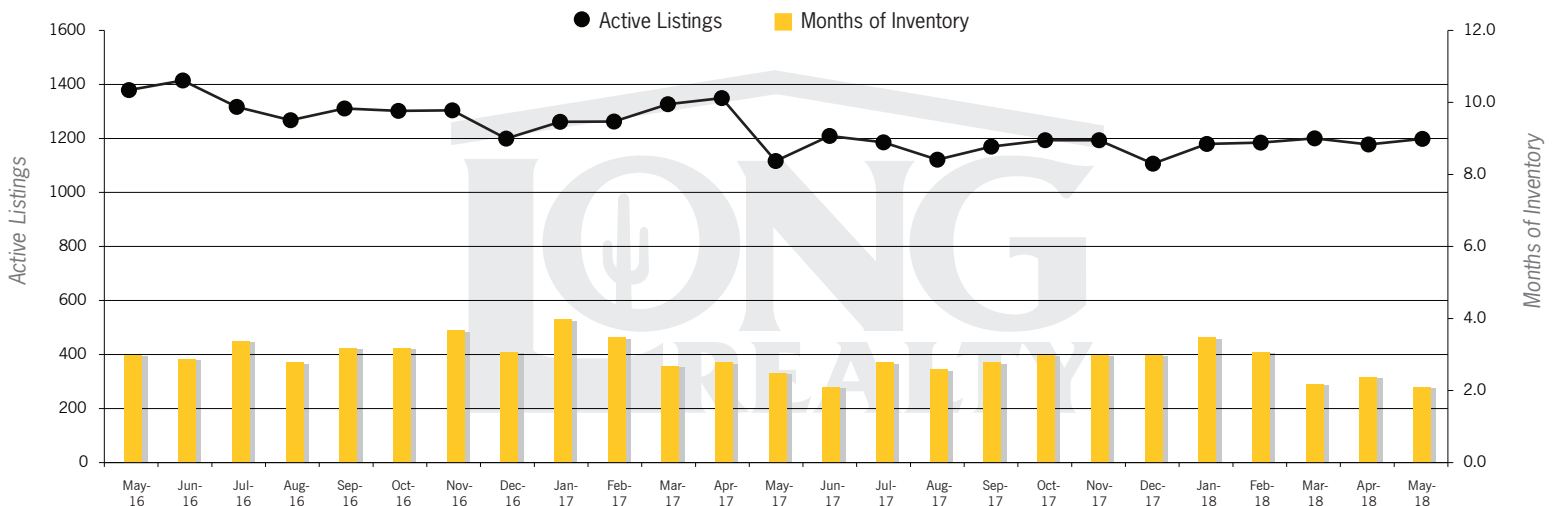
Phoenix North | June 2018

In the Phoenix North area, May 2018 active inventory was 1,194, a 7% increase from May 2017. There were 577 closings in May 2018, a 32% increase from May 2017. Year-to-date 2018 there were 2,340 closings, an 8% increase from year-to-date 2017. Months of Inventory was 2.1, down from 2.5 in May 2017. Median price of sold homes was \$340,000 for the month of May 2018, up 8% from May 2017. The Phoenix North area had 502 new properties under contract in May 2018, down 44 from May 2017.

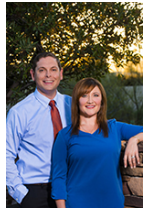
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX NORTH



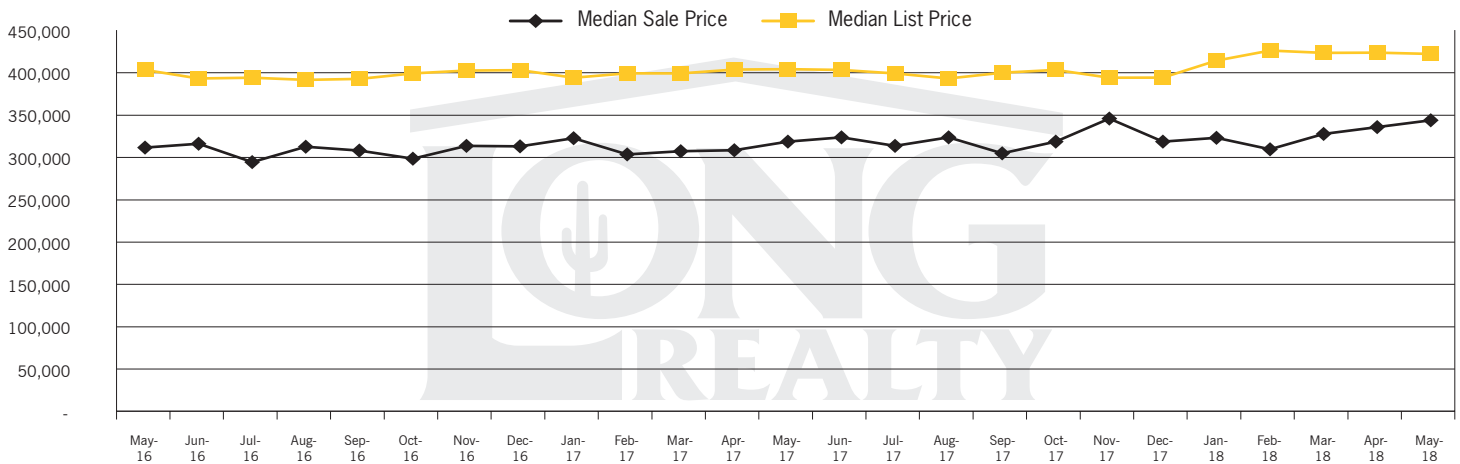
ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX NORTH



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



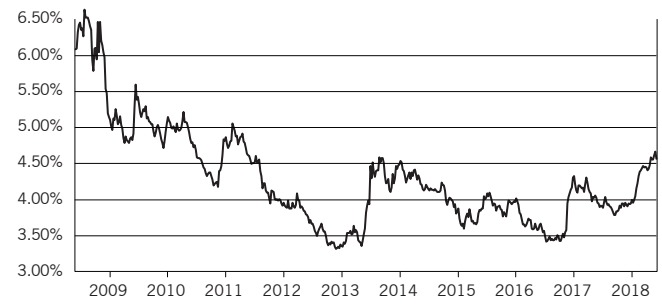
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX NORTH



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	4.010%	\$1,430.39
2018	\$340,000	4.580%	\$1,651.98

30 YEAR FIXED MORTGAGE RATE

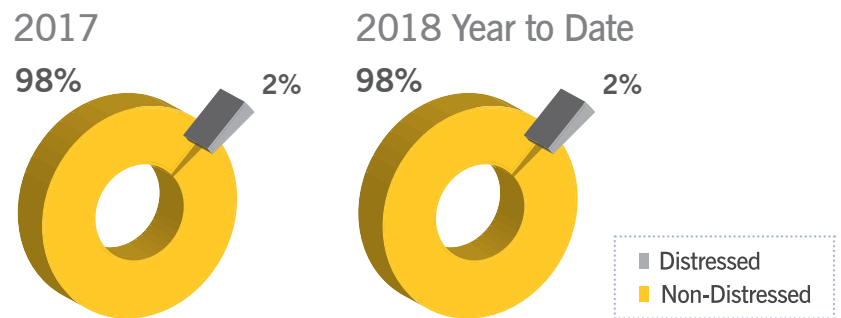


Source: Residential median sales prices. Data obtained 06/05/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

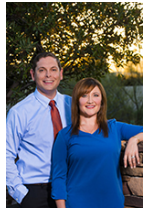
DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX NORTH

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 | June 2018

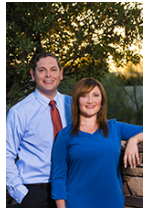
MARKET CONDITIONS BY PRICE BAND – PHOENIX NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18			
\$1 - 49,999	1	0	1	0	0	0	1	1.0	2.0	Seller
\$50,000 - 74,999	0	0	0	1	3	2	0	n/a	0.0	Seller
\$75,000 - 99,999	0	2	2	0	5	1	2	0.0	0.5	Seller
\$100,000 - 124,999	6	2	0	0	3	1	3	2.0	1.6	Seller
\$125,000 - 149,999	7	9	6	12	11	8	14	0.5	0.7	Seller
\$150,000 - 174,999	11	9	7	9	12	9	8	1.4	1.0	Seller
\$175,000 - 199,999	12	10	12	13	18	15	17	0.7	0.8	Seller
\$200,000 - 224,999	22	24	28	32	37	37	28	0.8	0.7	Seller
\$225,000 - 249,999	38	41	22	42	55	33	51	0.7	0.7	Seller
\$250,000 - 274,999	44	39	28	31	48	44	36	1.2	0.8	Seller
\$275,000 - 299,999	63	29	36	38	43	35	49	1.3	1.5	Seller
\$300,000 - 349,999	137	48	61	62	90	79	94	1.5	1.5	Seller
\$350,000 - 399,999	155	44	26	45	69	54	77	2.0	2.2	Seller
\$400,000 - 499,999	190	50	48	47	74	76	89	2.1	2.3	Seller
\$500,000 - 599,999	151	23	31	22	44	48	50	3.0	3.2	Seller
\$600,000 - 699,999	123	12	12	11	19	11	28	4.4	6.4	Balanced
\$700,000 - 799,999	57	9	7	9	11	14	16	3.6	4.8	Slightly Seller
\$800,000 - 899,999	40	1	7	3	3	6	3	13.3	10.1	Buyer
\$900,000 - 999,999	32	3	2	1	5	5	2	16.0	7.8	Slightly Buyer
\$1,000,000 - and over	105	7	4	4	7	6	9	11.7	16.1	Buyer
TOTAL	1,194	362	340	382	557	484	577	2.1	2.2	Seller



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

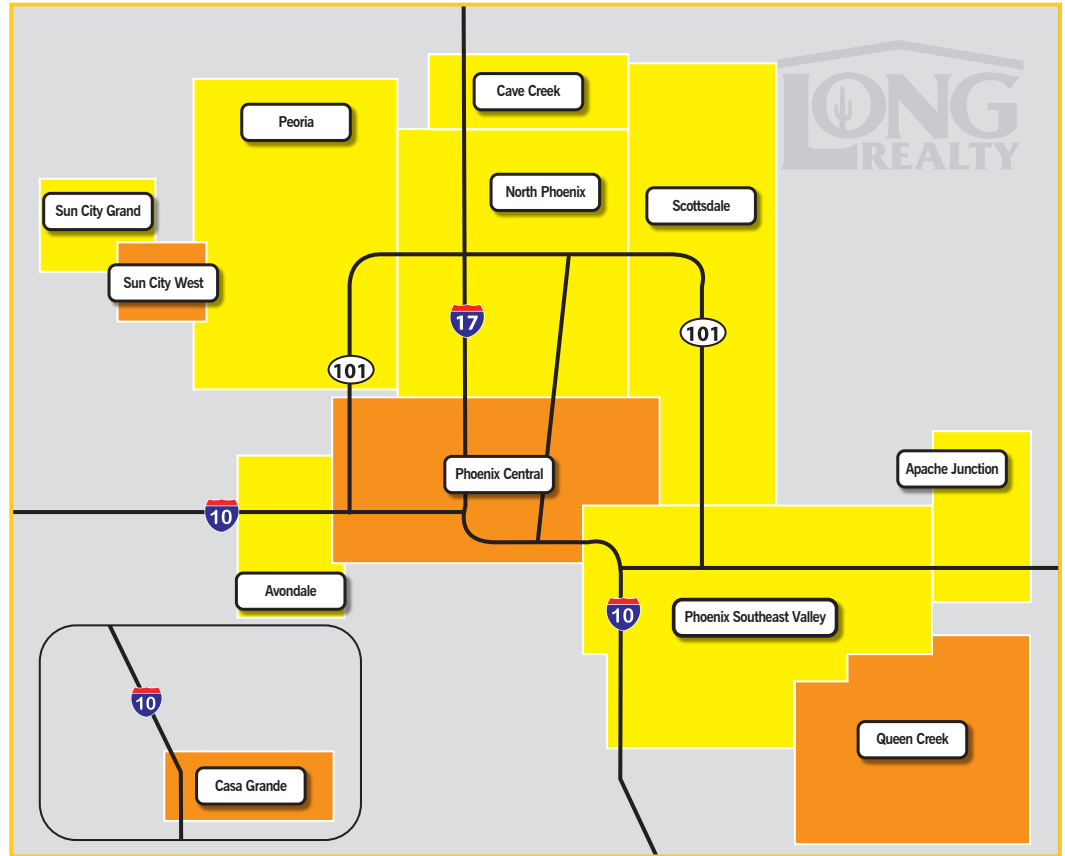
3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2018 - 05/31/2018. Information is believed to be reliable, but not guaranteed.



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 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.