

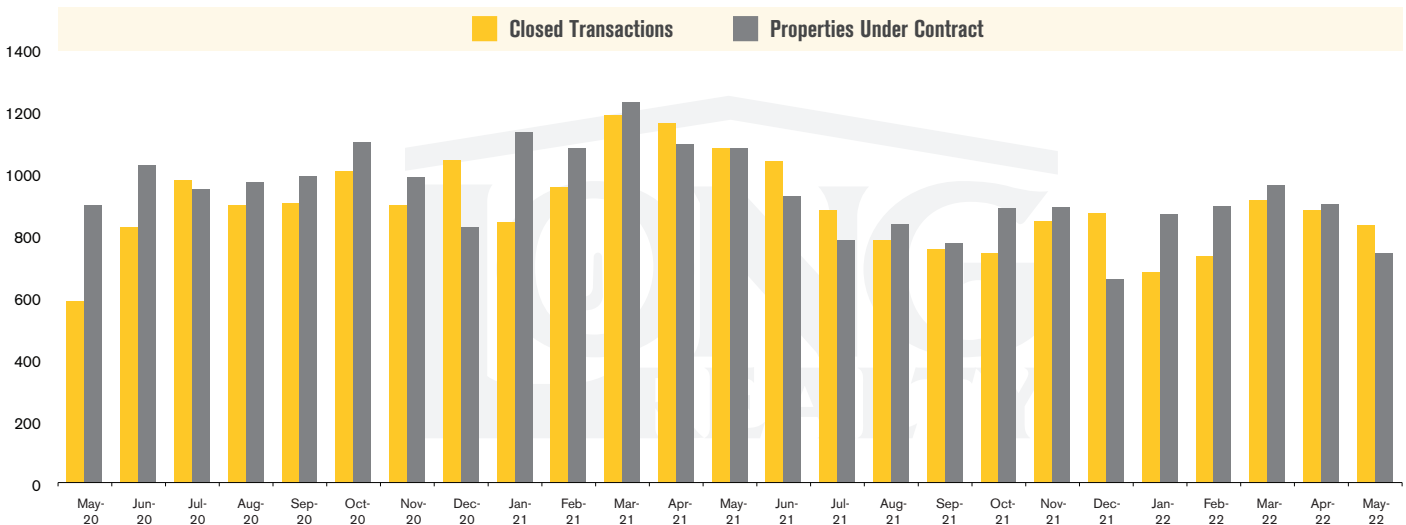
# THE HOUSING REPORT

SCOTTSDALE/PARADISE VALLEY | JUNE 2022

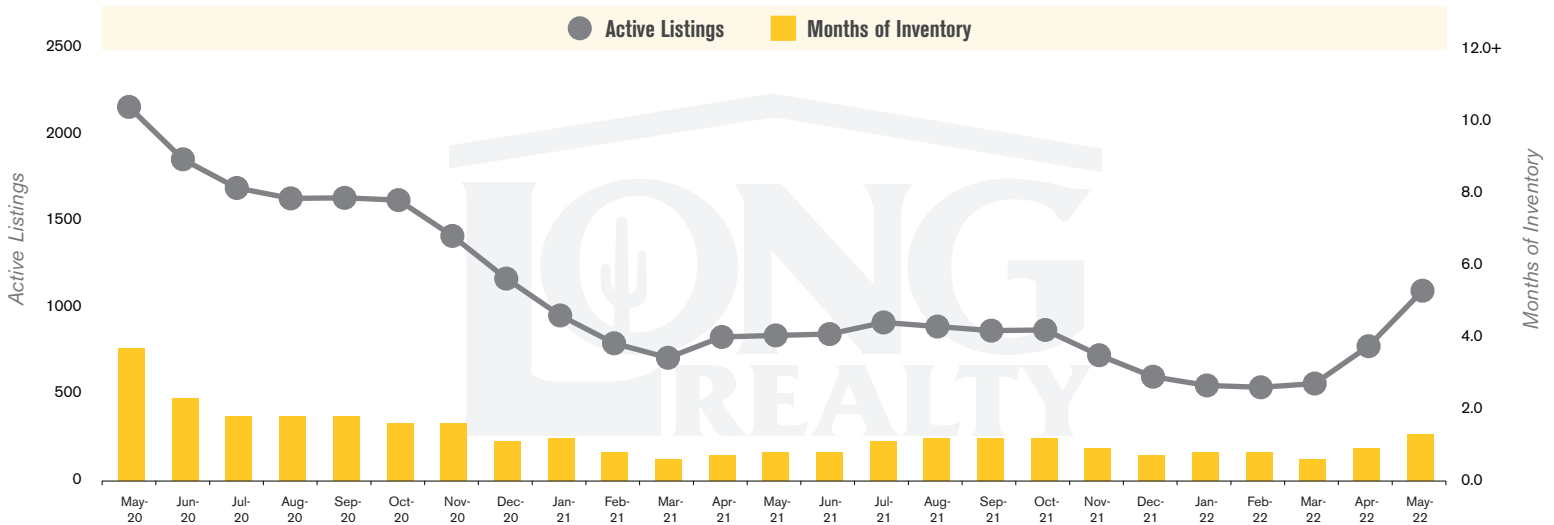


In the Scottsdale/Paradise Valley area, May 2022 active inventory was 1,119, a 31% increase from May 2021. There were 836 closings in May 2022, a 23% decrease from May 2021. Year-to-date 2022 there were 4,062 closings, a 23% decrease from year-to-date 2021. Months of Inventory was 1.3, up from 0.8 in May 2021. Median price of sold homes was \$950,870 for the month of May 2022, up 17% from May 2021. The Scottsdale/Paradise Valley area had 747 new properties under contract in May 2022, down 31% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT SCOTTSDALE/PARADISE VALLEY



## ACTIVE LISTINGS AND MONTHS OF INVENTORY SCOTTSDALE/PARADISE VALLEY



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Properties under contract and Home Sales data is based on information obtained from the ARMLS using TrendGraphix software.  
All data obtained 06/07/2022 is believed to be reliable, but not guaranteed.

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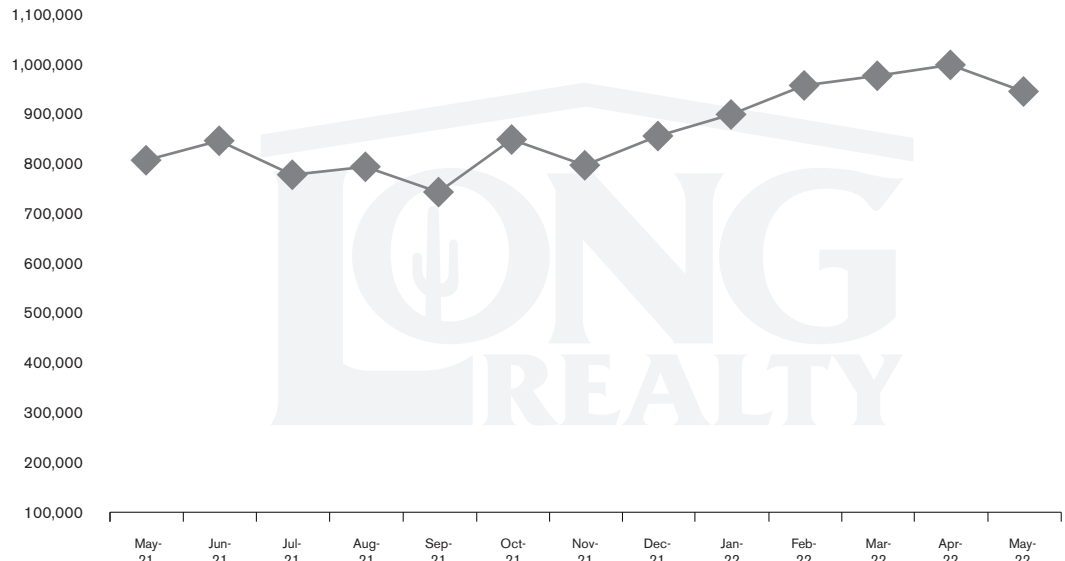


## MEDIAN SOLD PRICE

SCOTTSDALE/  
PARADISE VALLEY

**On average, homes sold this % of original list price.**

| May 2021     | May 2022      |
|--------------|---------------|
| <b>99.3%</b> | <b>100.8%</b> |



## MONTHLY PAYMENT ON A MEDIAN PRICED HOME SCOTTSDALE/PARADISE VALLEY

| Year        | Median Price | Int. Rate | MO. Payment |
|-------------|--------------|-----------|-------------|
| <b>2006</b> | \$472,000    | 6.140%    | \$2,728.88  |
| <b>2021</b> | \$811,306    | 2.960%    | \$3,232.87  |
| <b>2022</b> | \$950,870    | 5.230%    | \$4,977.02  |

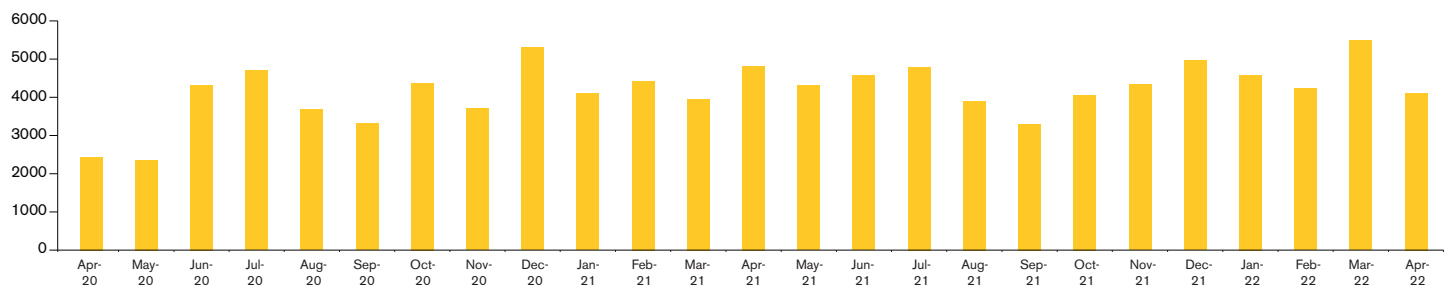
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

## 30 YEAR FIXED MORTGAGE RATE



Source: FreddieMac.com

## NEW SINGLE FAMILY HOME PERMITS PHOENIX METRO



For April 2022, new home permits were **down 15%** from April 2021.



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# THE HOUSING REPORT

SCOTTSDALE/PARADISE VALLEY | JUNE 2022



## MARKET CONDITIONS BY PRICE BAND SCOTTSDALE/PARADISE VALLEY

|                        | Active Listings | Last 6 Months Closed Sales |            |            |            |            |            | Current Months of Inventory | Last 3 Month Trend Months of Inventory | Market Conditions |
|------------------------|-----------------|----------------------------|------------|------------|------------|------------|------------|-----------------------------|--|-------------------|
|                        |                 | Dec-21                     | Jan-22     | Feb-22     | Mar-22     | Apr-22     | May-22     |                             |  |                   |
| \$1 - 49,999           | 0               | 1                          | 0          | 1          | 1          | 0          | 0          | n/a                         | 3.0                                    | Seller            |
| \$50,000 - 74,999      | 0               | 1                          | 0          | 1          | 0          | 0          | 1          | 0.0                         | 1.0                                    | Seller            |
| \$75,000 - 99,999      | 0               | 2                          | 1          | 2          | 1          | 0          | 0          | n/a                         | 0.0                                    | Seller            |
| \$100,000 - 124,999    | 1               | 1                          | 1          | 1          | 1          | 0          | 0          | n/a                         | 3.0                                    | Seller            |
| \$125,000 - 149,999    | 1               | 0                          | 0          | 0          | 2          | 1          | 0          | n/a                         | 0.3                                    | Seller            |
| \$150,000 - 174,999    | 0               | 2                          | 0          | 0          | 0          | 0          | 2          | 0.0                         | 1.0                                    | Seller            |
| \$175,000 - 199,999    | 0               | 4                          | 0          | 1          | 1          | 2          | 0          | n/a                         | 0.0                                    | Seller            |
| \$200,000 - 224,999    | 1               | 4                          | 2          | 1          | 0          | 1          | 0          | n/a                         | 1.0                                    | Seller            |
| \$225,000 - 249,999    | 4               | 10                         | 6          | 3          | 1          | 2          | 3          | 1.3                         | 2.2                                    | Seller            |
| \$250,000 - 274,999    | 4               | 11                         | 13         | 5          | 6          | 7          | 2          | 2.0                         | 0.7                                    | Seller            |
| \$275,000 - 299,999    | 5               | 28                         | 7          | 12         | 15         | 7          | 6          | 0.8                         | 0.4                                    | Seller            |
| \$300,000 - 349,999    | 18              | 35                         | 31         | 29         | 37         | 29         | 28         | 0.6                         | 0.4                                    | Seller            |
| \$350,000 - 399,999    | 33              | 48                         | 29         | 33         | 27         | 38         | 45         | 0.7                         | 0.5                                    | Seller            |
| \$400,000 - 499,999    | 45              | 64                         | 51         | 49         | 65         | 95         | 74         | 0.6                         | 0.4                                    | Seller            |
| \$500,000 - 599,999    | 59              | 64                         | 67         | 52         | 73         | 63         | 46         | 1.3                         | 0.6                                    | Seller            |
| \$600,000 - 699,999    | 75              | 103                        | 72         | 73         | 93         | 67         | 72         | 1.0                         | 0.6                                    | Seller            |
| \$700,000 - 799,999    | 97              | 87                         | 66         | 77         | 96         | 71         | 86         | 1.1                         | 0.7                                    | Seller            |
| \$800,000 - 899,999    | 83              | 66                         | 53         | 55         | 70         | 77         | 86         | 1.0                         | 0.7                                    | Seller            |
| \$900,000 - 999,999    | 54              | 39                         | 48         | 47         | 48         | 60         | 60         | 0.9                         | 0.6                                    | Seller            |
| \$1,000,000 - and over | 639             | 307                        | 237        | 294        | 382        | 367        | 325        | 2.0                         | 0.1                                    | Seller            |
| <b>TOTAL</b>           | <b>1,119</b>    | <b>877</b>                 | <b>684</b> | <b>736</b> | <b>919</b> | <b>887</b> | <b>836</b> | <b>1.3</b>                  | <b>0.7</b>                             | <b>Seller</b>     |



Seller's Market



Slight Seller's Market



Balanced Market



Slight Buyer's Market



Buyer's Market



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Statistics based on information obtained from ARMLS and using TrendGraphix software on 06/07/2022. 3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2022-05/31/2022. Information is believed to be reliable, but not guaranteed.

# THE HOUSING REPORT

SCOTTSDALE/PARADISE VALLEY | JUNE 2022



## PHOENIX LUXURY

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

Data Obtained 06/07/2022 from ARMLS using TrendGraphix software for all closed residential sales volume between 04/01/2021 – 05/31/2022 rounded to the nearest tenth of one percent and deemed to be correct.

**CLOSED UNITS** JAN-MAY ↗ 33.2%

2021

3,986

2022

5,309

**UNDER CONTRACT** JAN-MAY ↗ 27.9%

2021

4,295

2022

5,494

**MONTHS OF INVENTORY** ↗ 40.8%

May 2021

1.2

May 2022

1.7

## CHANGE IN MEDIAN SALES PRICE BY AREA

MAR 2021-MAY 2021 TO  
MAR 2022-MAY 2022

Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range.

### Percentage of Change



**PLEASE FEEL FREE TO CONTACT ME FOR A MORE IN-DEPTH ANALYSIS.**



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This heat map represents the percentage of change in Phoenix metro median sales prices from March 2021-May 2021 to March 2022-May 2022 by area. These statistics are based on information obtained from the ARMLS on 06/07/2022. Information is believed to be reliable, but not guaranteed.