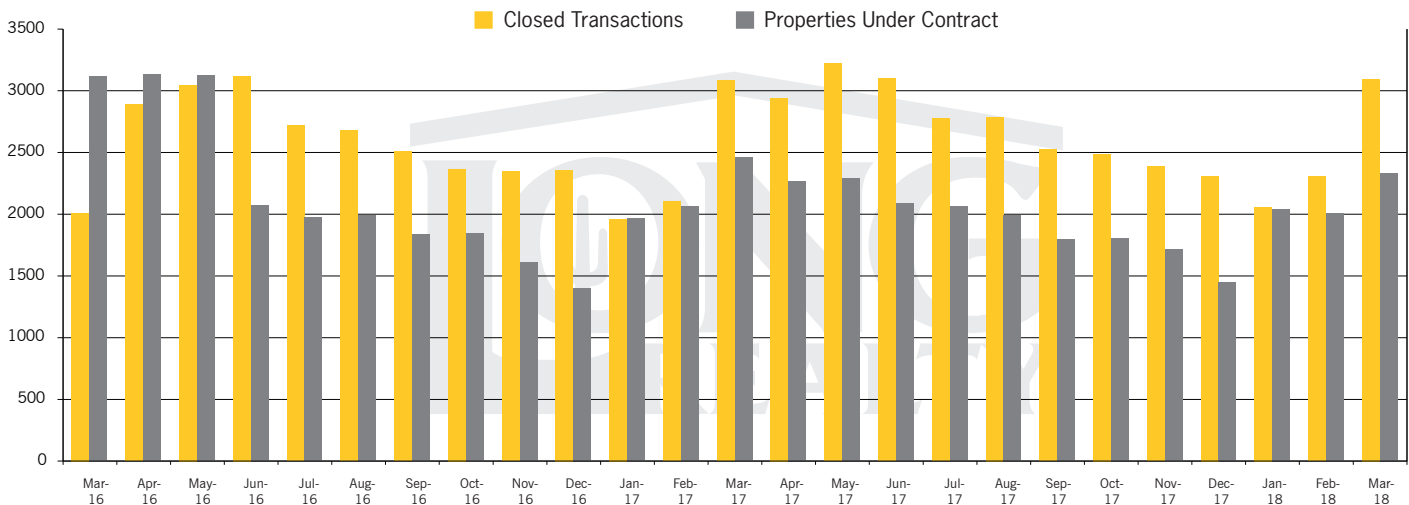


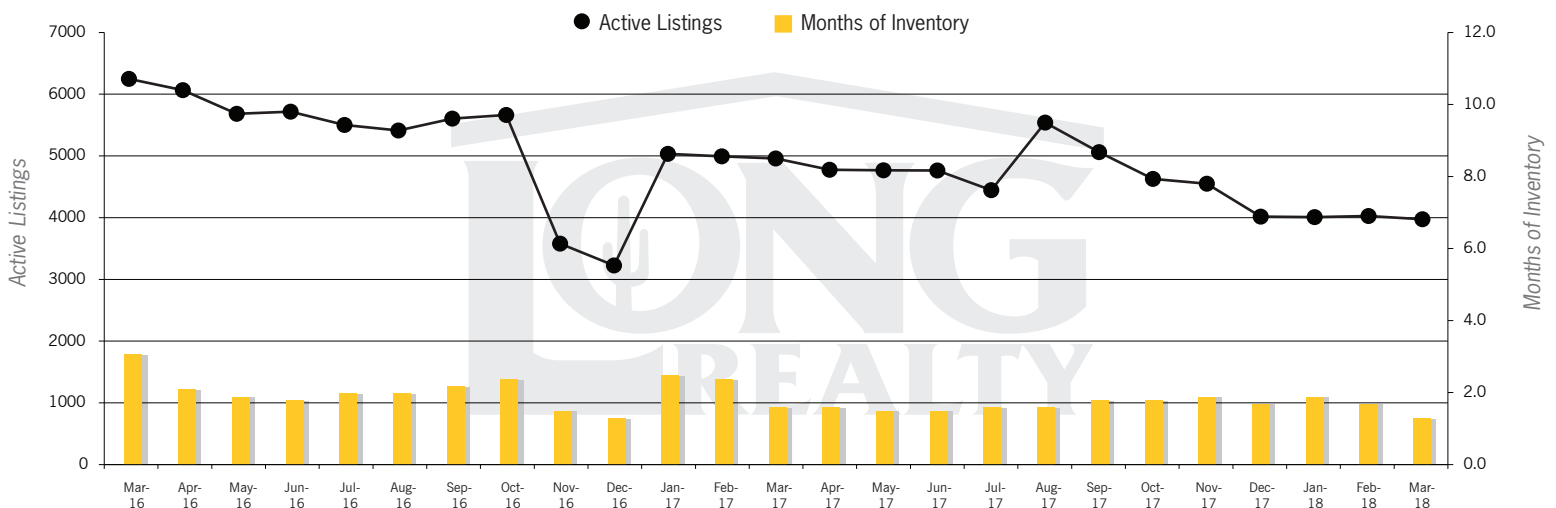
Phoenix Southeast Valley | April 2018

In the Phoenix Southeast Valley area, March 2018 active inventory was 3,938, a 20% decrease from March 2017. There were 3,107 closings in March 2018, virtually unchanged from March 2017. Year-to-date 2018 there were 7,488 closings, a 4% increase from year-to-date 2017. Months of Inventory was 1.3, down from 1.6 in March 2017. Median price of sold homes was \$276,000 for the month of March 2018, up 10% from March 2017. The Phoenix Southeast Valley area had 2,338 new properties under contract in March 2018, down 5% from March 2017.

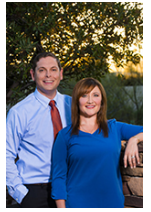
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX SOUTHEAST VALLEY



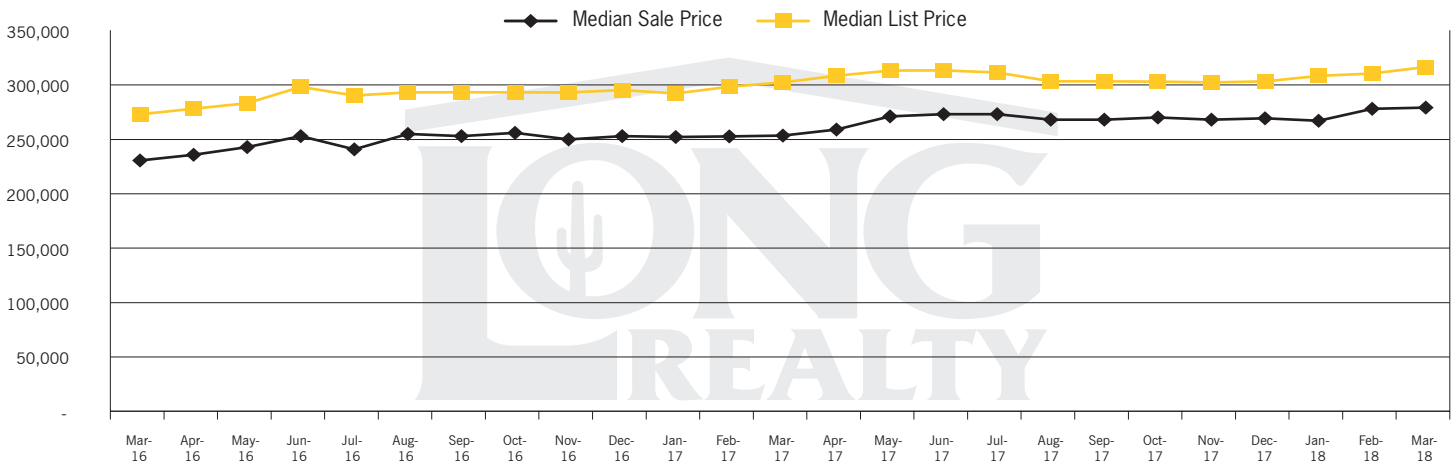
ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX SOUTHEAST VALLEY



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 – PHOENIX SOUTHEAST VALLEY



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – PHOENIX SOUTHEAST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	\$270,000	6.140%	\$1,561.01
2017	\$250,500	4.250%	\$1,170.69
2018	\$276,000	4.625%	\$1,348.07

30 YEAR FIXED MORTGAGE RATE

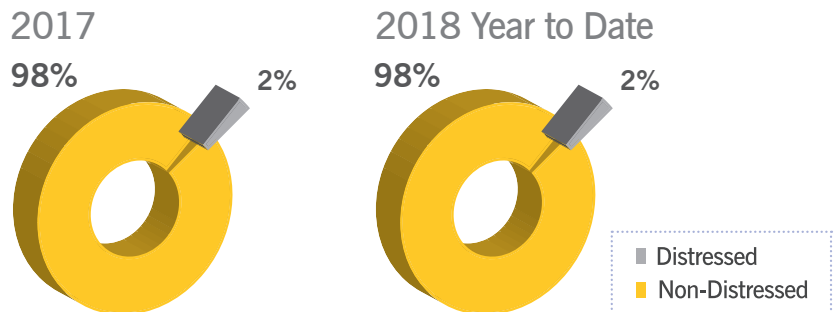


Source: Residential median sales prices. Data obtained 04/04/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

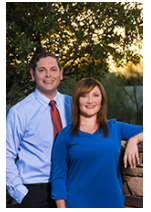
DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX SOUTHEAST VALLEY

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



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

Phoenix Southeast Valley | April 2018

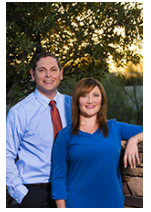
MARKET CONDITIONS BY PRICE BAND – PHOENIX SOUTHEAST VALLEY

	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	28	4	4	8	9	8	14	2.0	3.1	Seller
\$50,000 - 74,999	60	27	22	11	20	26	33	1.8	2.5	Seller
\$75,000 - 99,999	65	30	23	22	26	29	46	1.4	2.1	Seller
\$100,000 - 124,999	63	60	53	54	41	50	54	1.2	1.3	Seller
\$125,000 - 149,999	89	96	85	74	63	69	99	0.9	1.3	Seller
\$150,000 - 174,999	85	159	156	178	129	135	175	0.5	0.7	Seller
\$175,000 - 199,999	176	232	238	195	179	196	251	0.7	0.9	Seller
\$200,000 - 224,999	190	267	257	236	217	227	259	0.7	0.8	Seller
\$225,000 - 249,999	289	289	286	270	267	251	358	0.8	1.0	Seller
\$250,000 - 274,999	270	277	239	258	218	248	363	0.7	1.0	Seller
\$275,000 - 299,999	329	232	212	220	186	255	313	1.1	1.3	Seller
\$300,000 - 349,999	493	313	296	280	271	291	441	1.1	1.4	Seller
\$350,000 - 399,999	405	217	190	191	154	198	254	1.6	2.0	Seller
\$400,000 - 499,999	569	199	209	204	176	219	257	2.2	2.5	Seller
\$500,000 - 599,999	250	62	60	54	56	65	104	2.4	3.4	Seller
\$600,000 - 699,999	176	20	29	28	31	26	36	4.9	5.4	Balanced
\$700,000 - 799,999	94	14	12	19	15	15	22	4.3	5.6	Balanced
\$800,000 - 899,999	61	7	10	7	6	3	10	6.1	9.7	Buyer
\$900,000 - 999,999	51	4	2	2	2	3	7	7.3	12.6	Buyer
\$1,000,000 - and over	195	9	10	10	10	9	11	17.7	18.5	Buyer
TOTAL	3,938	2,518	2,393	2,321	2,076	2,323	3,107	1.3	1.6	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.

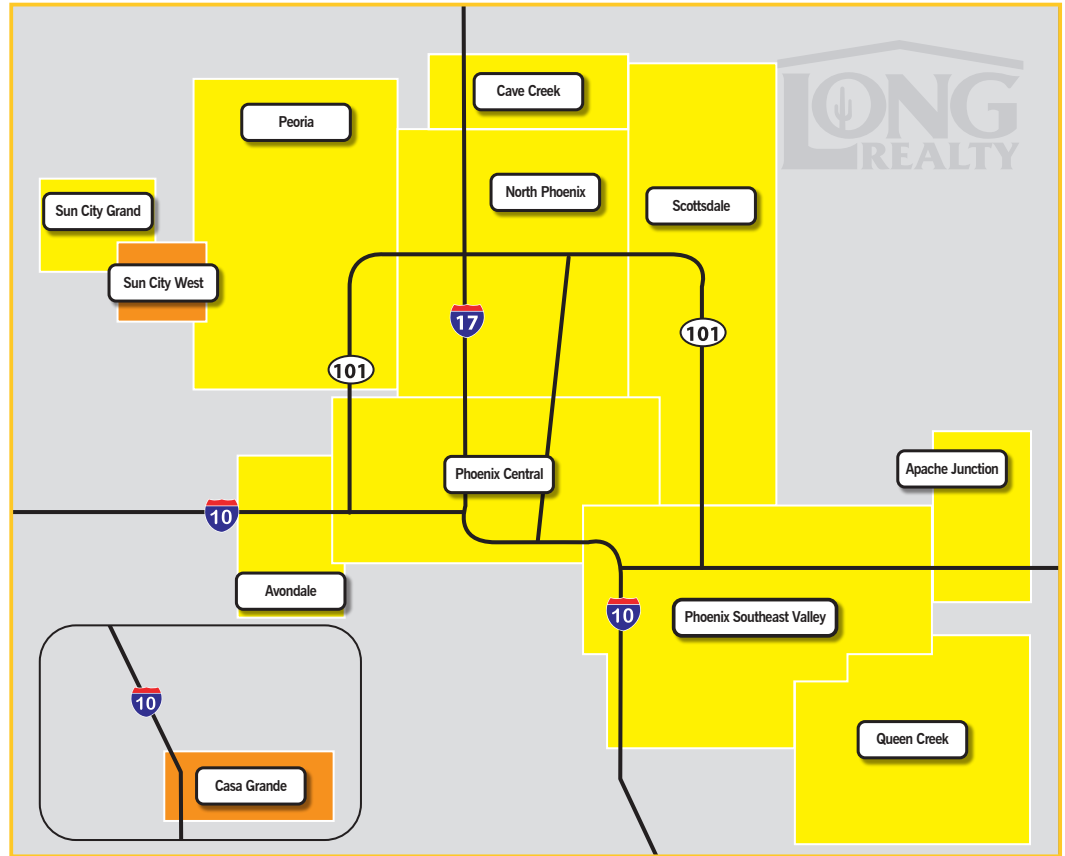


Phoenix Southeast Valley | April 2018

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 Southeast Valley Housing Report is comprised of data for residential properties in the zip codes of 85040, 85042, 85044, 85045, 85048, 85118, 85119, 85120, 85140, 85142, 85143, 85201, 85202, 85203, 85204, 85205, 85206, 85207, 85208, 85209, 85210, 85211, 85212, 85213, 85216, 85224, 85225, 85226, 85233, 85234, 85248, 85249, 85257, 85275, 85281, 85282, 85283, 85284, 85286, 85295, 85296, 85297, and 85298. 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.