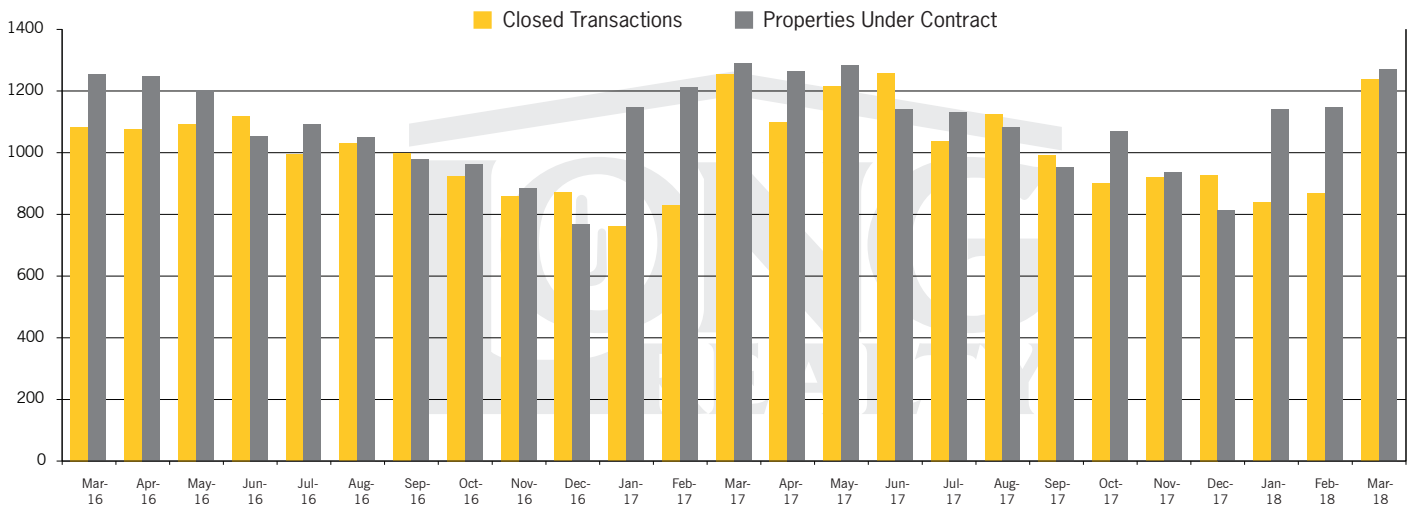




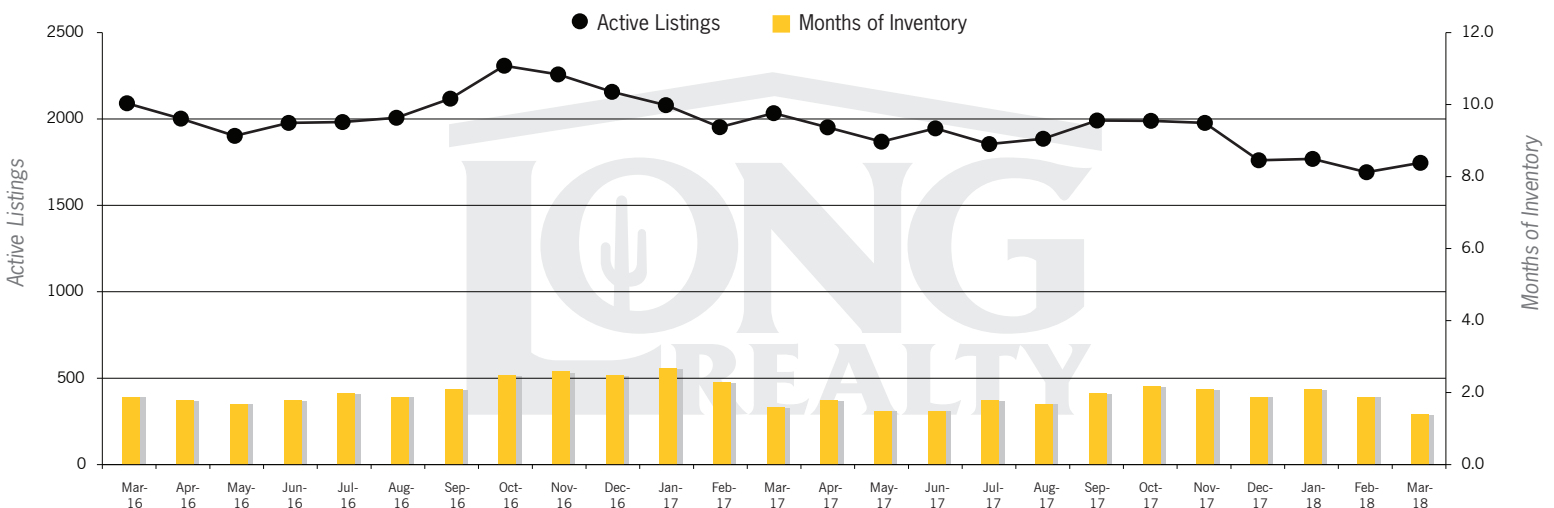
## Phoenix West Valley | April 2018

In the Phoenix West Valley area, March 2018 active inventory was 1,737, a 14% decrease from March 2017. There were 1,242 closings in March 2018, a 1% decrease from March 2017. Year-to-date 2018 there were 2,960 closings, a 3% increase from year-to-date 2017. Months of Inventory was 1.4, down from 1.6 in March 2017. Median price of sold homes was \$249,000 for the month of March 2018, up 11% from March 2017. The Phoenix West Valley area had 1,276 new properties under contract in March 2018, down 1% from March 2017.

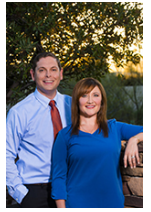
### CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX WEST VALLEY



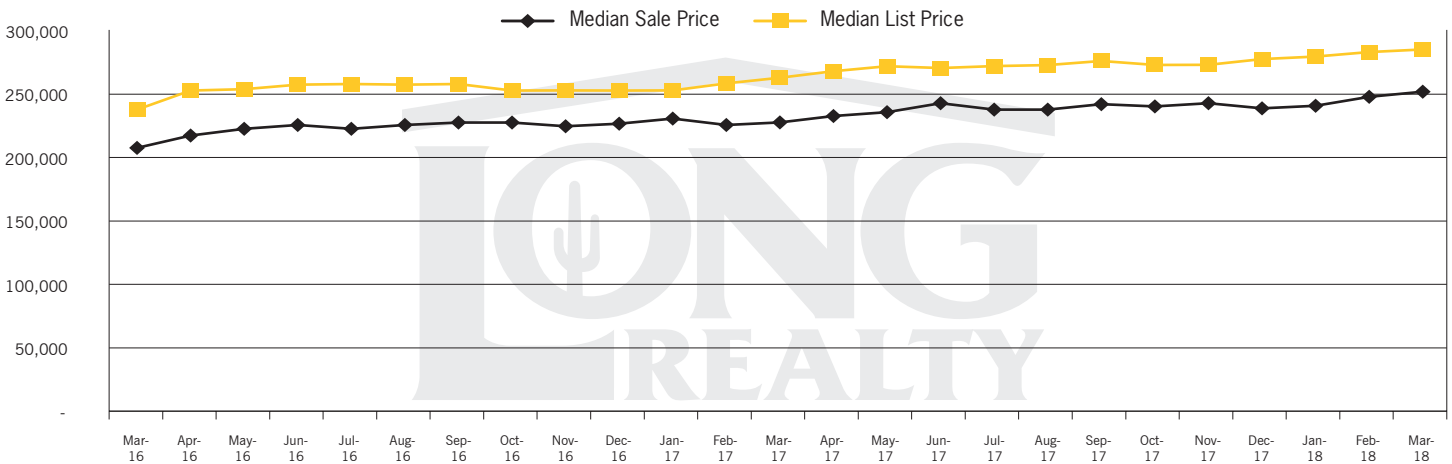
### ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX WEST VALLEY



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.



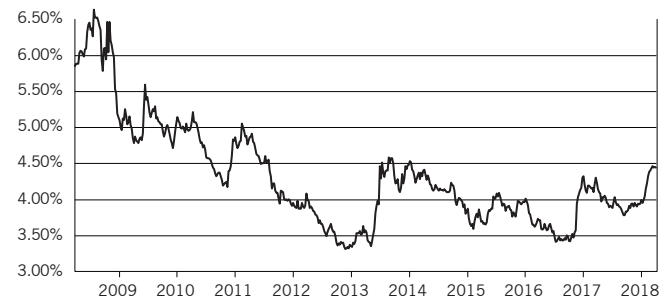
## MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX WEST VALLEY



## MONTHLY PAYMENT ON A MEDIAN PRICED HOME – PHOENIX WEST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	\$245,750	6.140%	\$1,420.81
2017	\$225,000	4.250%	\$1,051.52
2018	\$249,000	4.625%	\$1,216.20

## 30 YEAR FIXED MORTGAGE RATE

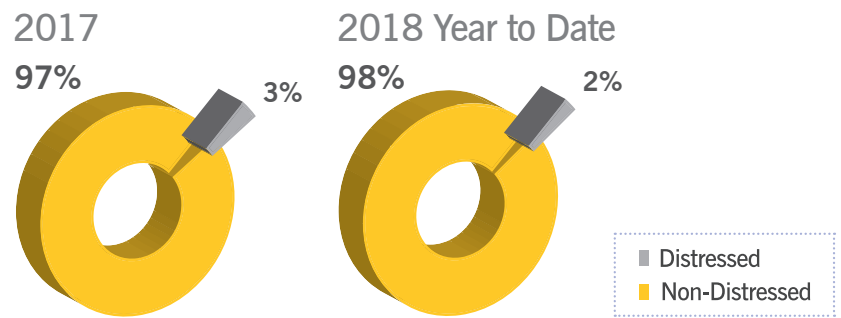


Source: Residential median sales prices. Data obtained 04/04/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

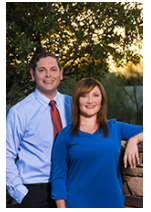
## DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX WEST VALLEY

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 West Valley | April 2018

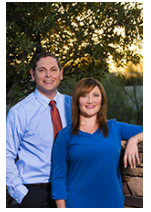
## MARKET CONDITIONS BY PRICE BAND – PHOENIX WEST VALLEY

	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	2	1	0	2	1	1	3	0.7	2.0	Seller
\$50,000 - 74,999	6	5	8	3	6	4	4	1.5	0.9	Seller
\$75,000 - 99,999	32	25	11	17	12	18	22	1.5	2.2	Seller
\$100,000 - 124,999	26	19	20	30	16	28	22	1.2	1.4	Seller
\$125,000 - 149,999	39	26	29	27	22	21	35	1.1	1.7	Seller
\$150,000 - 174,999	20	51	50	50	37	36	44	0.5	0.7	Seller
\$175,000 - 199,999	50	114	122	123	107	82	112	0.4	0.6	Seller
\$200,000 - 224,999	109	138	119	145	147	142	197	0.6	0.7	Seller
\$225,000 - 249,999	195	141	141	127	128	120	189	1.0	1.3	Seller
\$250,000 - 274,999	135	86	108	108	91	100	152	0.9	1.3	Seller
\$275,000 - 299,999	189	88	87	73	61	87	128	1.5	1.9	Seller
\$300,000 - 349,999	281	95	95	87	96	92	130	2.2	2.5	Seller
\$350,000 - 399,999	195	59	40	51	46	56	91	2.1	3.1	Seller
\$400,000 - 499,999	197	40	67	56	45	56	68	2.9	3.2	Seller
\$500,000 - 599,999	109	17	20	22	19	19	23	4.7	4.6	Slightly Seller
\$600,000 - 699,999	74	6	4	4	5	11	13	5.7	7.8	Slightly Buyer
\$700,000 - 799,999	18	4	0	5	2	2	4	4.5	7.0	Slightly Buyer
\$800,000 - 899,999	10	1	1	1	0	0	1	10.0	33.0	Buyer
\$900,000 - 999,999	16	0	1	0	0	0	1	16.0	42.0	Buyer
\$1,000,000 - and over	34	1	2	2	2	1	3	11.3	16.7	Buyer
<b>TOTAL</b>	<b>1,737</b>	<b>917</b>	<b>925</b>	<b>933</b>	<b>843</b>	<b>876</b>	<b>1,242</b>	<b>1.4</b>	<b>1.8</b>	<b>Seller</b>



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

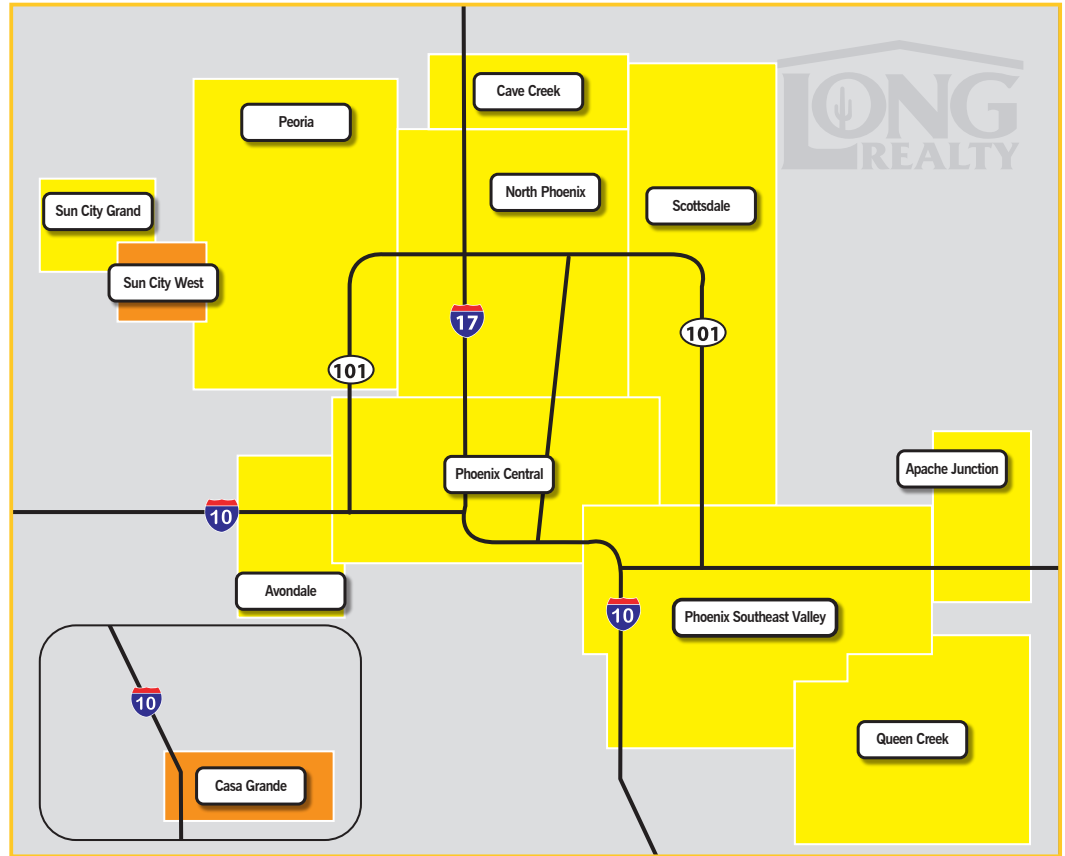
3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2018 - 03/31/2018. Information is believed to be reliable, but not guaranteed.



## 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 West Valley Housing Report is comprised of data for residential properties in the cities of Glendale, Peoria & Surprise. 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.