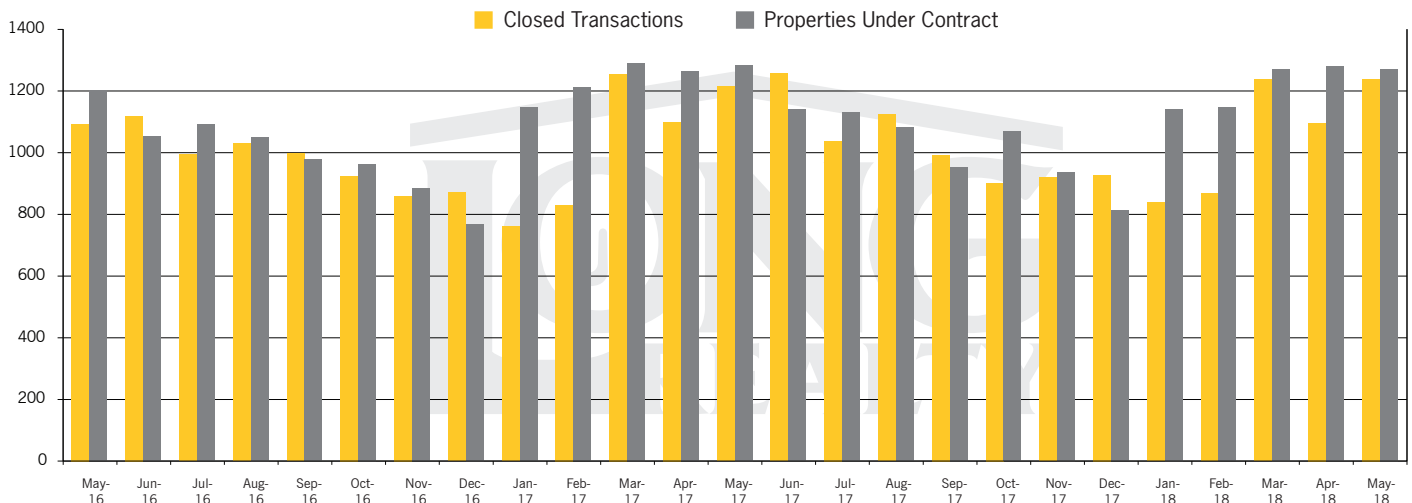


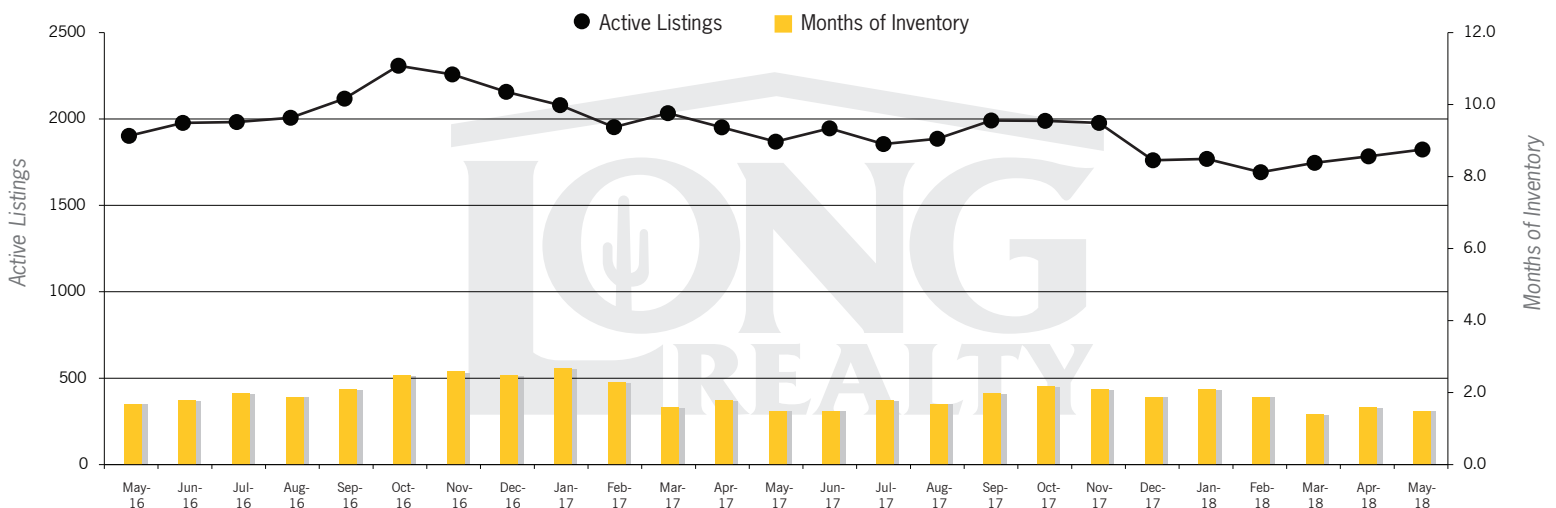
Phoenix West Valley | June 2018

In the Phoenix West Valley area, May 2018 active inventory was 1,815, a 2% decrease from May 2017. There were 1,243 closings in May 2018, a 2% increase from May 2017. Year-to-date 2018 there were 5,309 closings, a 2% increase from year-to-date 2017. Months of Inventory was 1.5, unchanged from 1.5 in May 2017. Median price of sold homes was \$257,500 for the month of May 2018, up 11% from May 2017. The Phoenix West Valley area had 1,276 new properties under contract in May 2018, down 1% from May 2017.

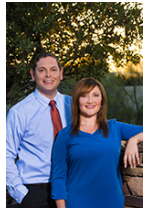
CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX WEST VALLEY



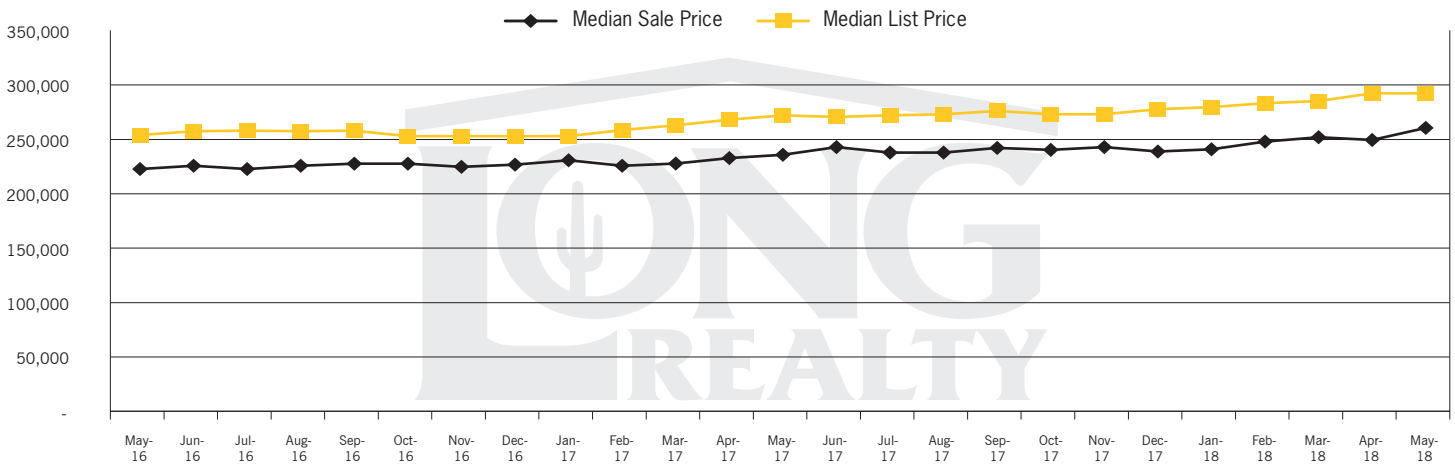
ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX WEST VALLEY



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



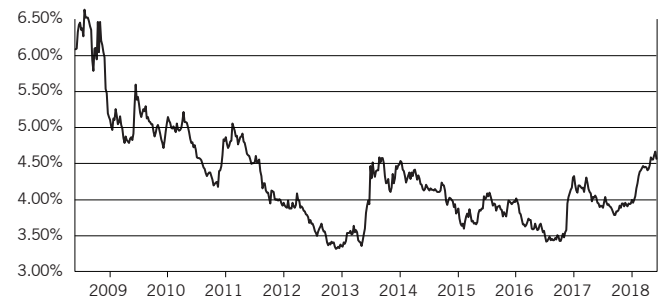
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX WEST VALLEY



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	\$233,000	4.010%	\$1,058.04
2018	\$257,500	4.580%	\$1,251.13

30 YEAR FIXED MORTGAGE RATE

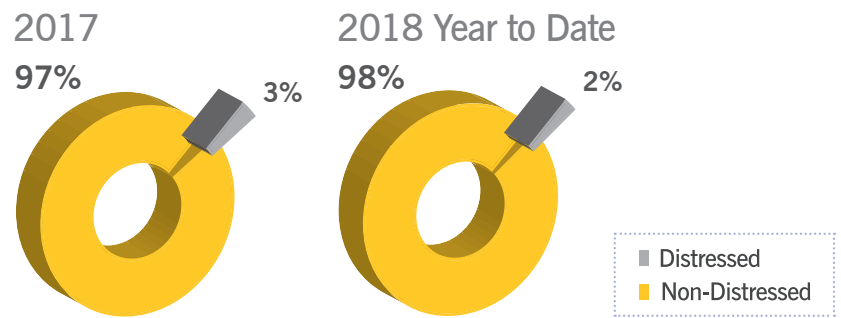


Source: Residential median sales prices. Data obtained 06/05/2018 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: FreddieMac.com

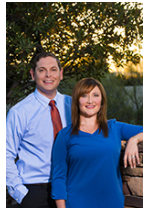
DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX WEST VALLEY

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 | June 2018

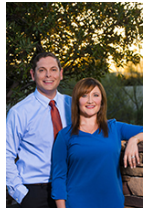
MARKET CONDITIONS BY PRICE BAND – PHOENIX WEST VALLEY

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18			
\$1 - 49,999	3	2	1	1	3	3	2	1.5	1.0	Seller
\$50,000 - 74,999	6	3	6	4	4	7	5	1.2	1.1	Seller
\$75,000 - 99,999	26	17	12	18	22	12	12	2.2	1.9	Seller
\$100,000 - 124,999	20	30	16	28	22	29	24	0.8	0.9	Seller
\$125,000 - 149,999	21	27	22	20	35	31	37	0.6	0.9	Seller
\$150,000 - 174,999	30	50	37	36	44	43	37	0.8	0.6	Seller
\$175,000 - 199,999	58	123	107	80	112	87	76	0.8	0.6	Seller
\$200,000 - 224,999	121	145	147	143	197	155	184	0.7	0.7	Seller
\$225,000 - 249,999	209	127	128	119	191	198	202	1.0	1.0	Seller
\$250,000 - 274,999	169	108	91	100	153	137	139	1.2	1.0	Seller
\$275,000 - 299,999	185	73	61	87	128	101	146	1.3	1.5	Seller
\$300,000 - 349,999	322	87	96	92	132	131	160	2.0	2.1	Seller
\$350,000 - 399,999	193	51	46	56	91	66	90	2.1	2.4	Seller
\$400,000 - 499,999	220	56	45	56	70	63	71	3.1	3.0	Seller
\$500,000 - 599,999	94	22	19	19	23	18	35	2.7	4.0	Seller
\$600,000 - 699,999	63	4	5	11	13	14	13	4.8	5.3	Balanced
\$700,000 - 799,999	22	5	2	2	4	3	2	11.0	6.4	Balanced
\$800,000 - 899,999	10	1	0	0	1	1	1	10.0	10.0	Buyer
\$900,000 - 999,999	13	0	0	0	1	0	4	3.3	9.0	Buyer
\$1,000,000 - and over	30	2	2	1	3	1	3	10.0	13.4	Buyer
TOTAL	1,815	933	843	873	1,249	1,100	1,243	1.5	1.4	Seller



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

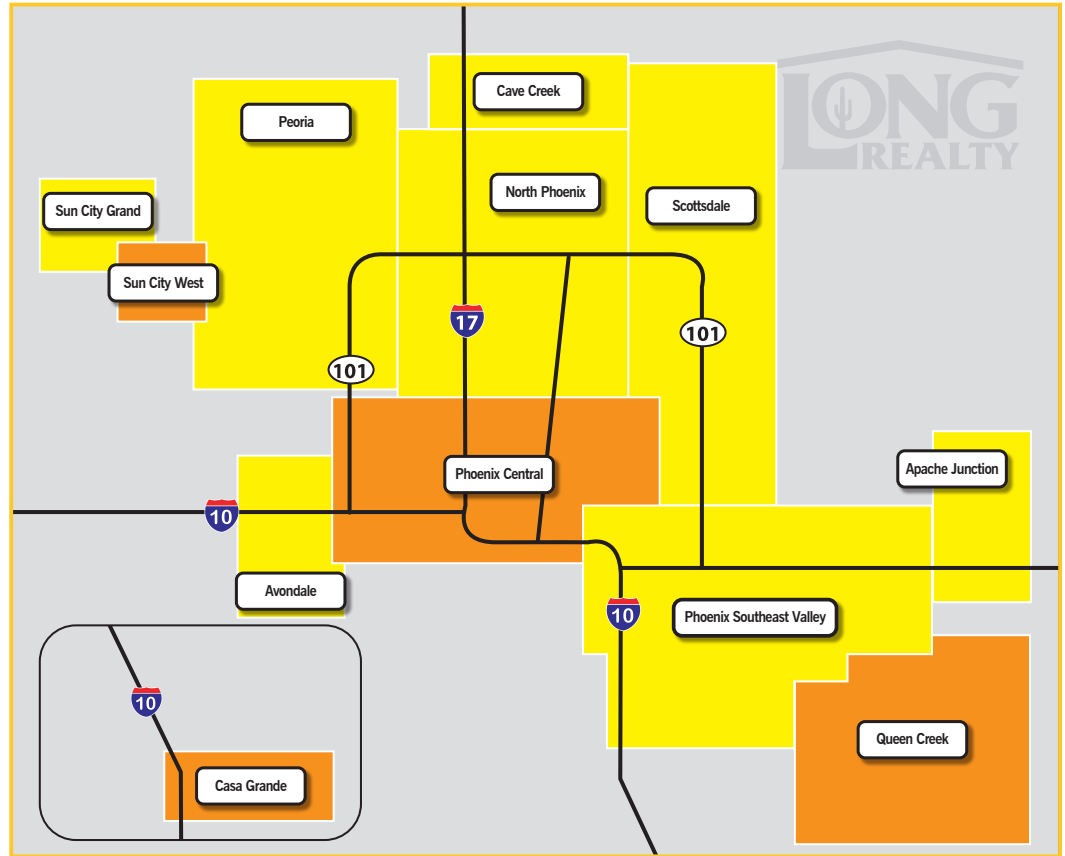
3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2018 - 05/31/2018. Information is believed to be reliable, but not guaranteed.



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 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.