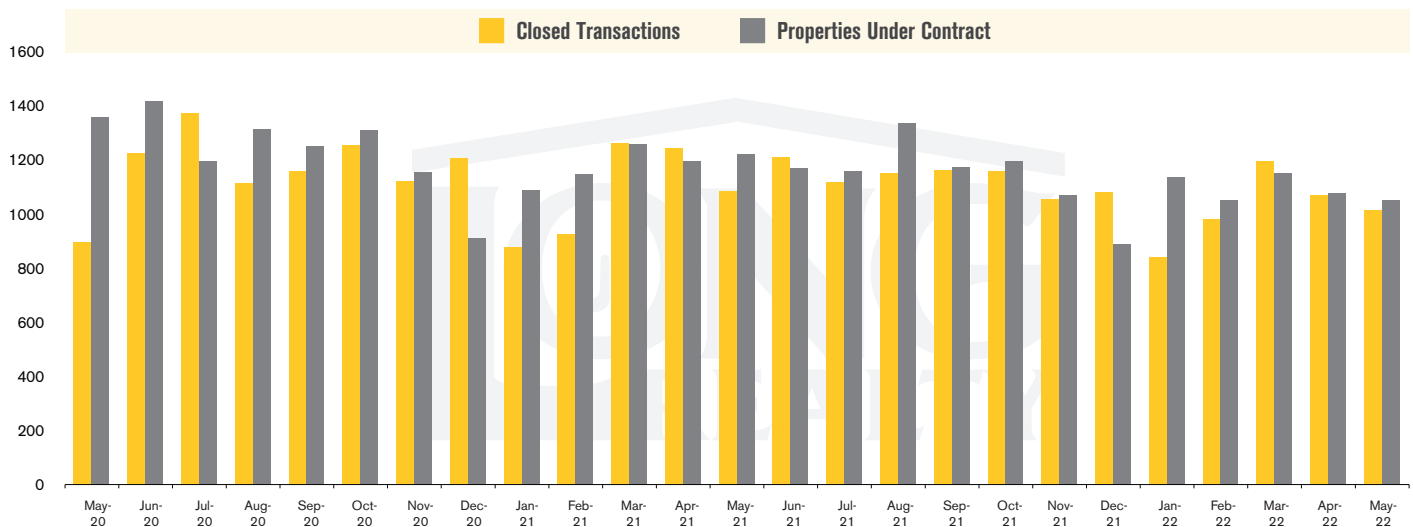


# THE HOUSING REPORT

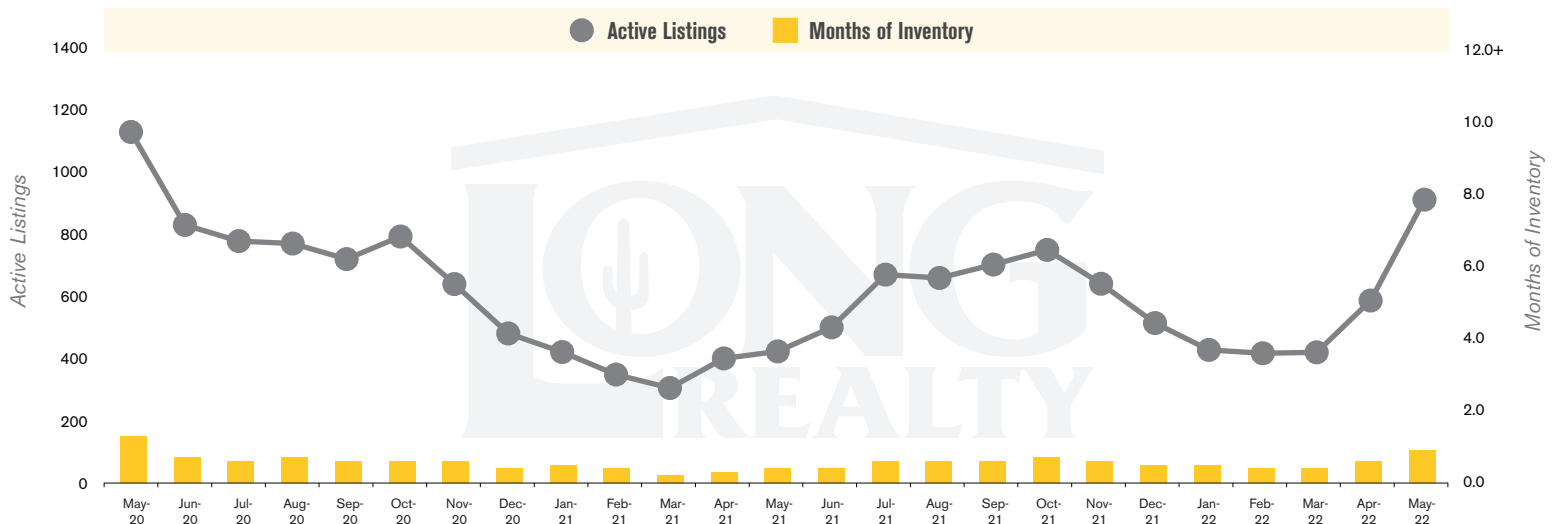
PHOENIX WEST VALLEY | JUNE 2022

In the Phoenix West Valley area, May 2022 active inventory was 932, a 115% increase from May 2021. There were 1,020 closings in May 2022, a 7% decrease from May 2021. Year-to-date 2022 there were 5,131 closings, a 5% decrease from year-to-date 2021. Months of Inventory was 0.9, up from 0.4 in May 2021. Median price of sold homes was \$483,774 for the month of May 2022, up 26% from May 2021. The Phoenix West Valley area had 1,058 new properties under contract in May 2022, down 14% from May 2021.

## 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 TrendGraphix software.  
All data obtained 06/07/2022 is believed to be reliable, but not guaranteed.

# THE HOUSING REPORT

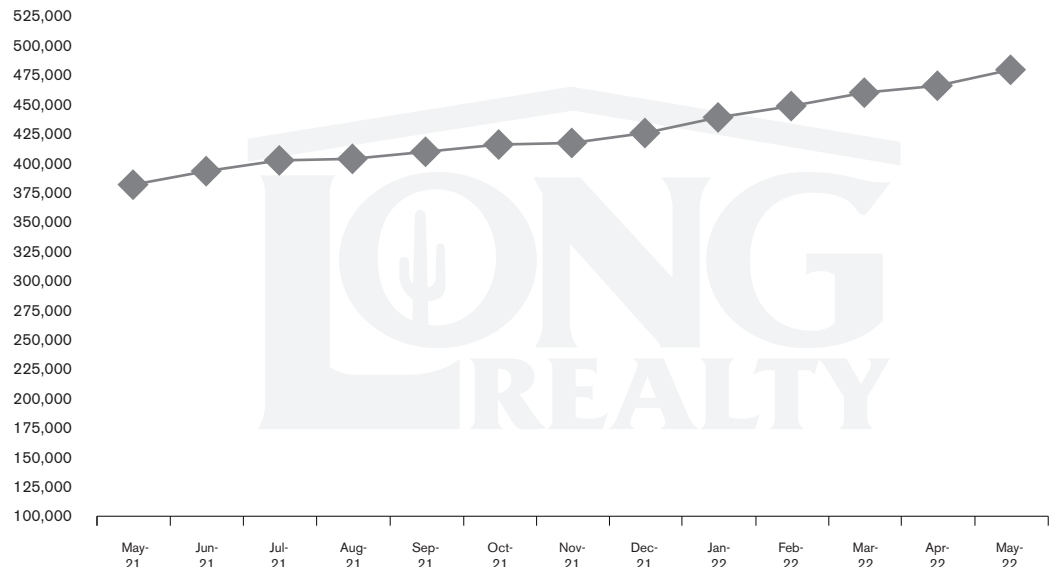
PHOENIX WEST VALLEY | JUNE 2022

## MEDIAN SOLD PRICE

PHOENIX WEST VALLEY

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

| May 2021 | May 2022 |
|----------|----------|
| 103.0%   | 102.2%   |

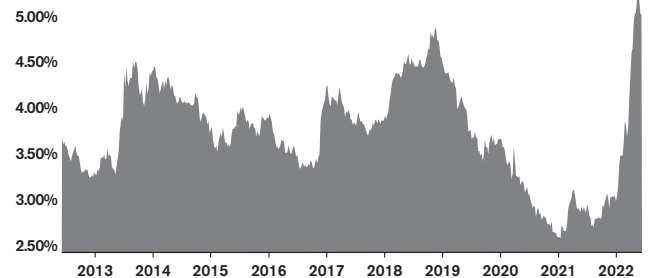


## MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX WEST VALLEY

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$245,750    | 6.140%    | \$1,420.81  |
| 2021 | \$384,671    | 2.960%    | \$1,532.83  |
| 2022 | \$483,774    | 5.230%    | \$2,532.16  |

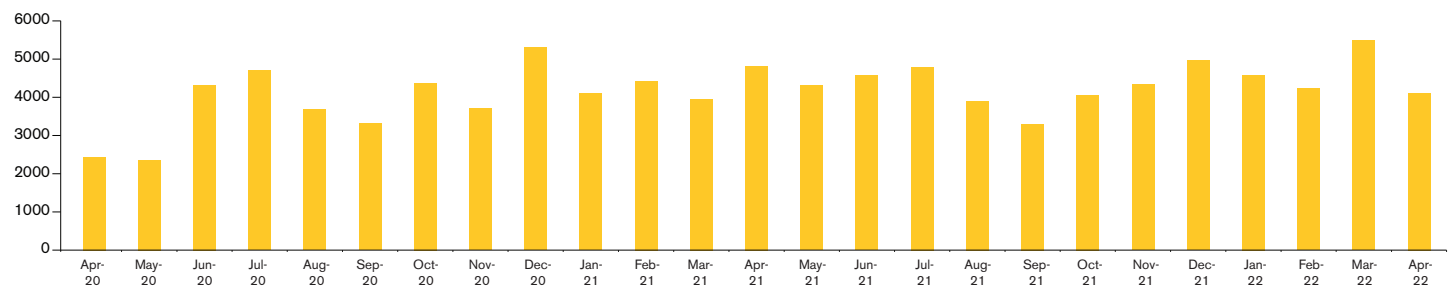
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

## 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.

These statistics are based on information obtained from ARMLS and using TrendGraphix software on 06/07/2022. New home permits are based on information obtained from the University of Arizona Eller College of Management, Economic and Business Research Center. Information is believed to be reliable, but not guaranteed.

# THE HOUSING REPORT

PHOENIX WEST VALLEY | JUNE 2022

## 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-21                     | Jan-22     | Feb-22     | Mar-22       | Apr-22       | May-22       |                             |                                        |                   |
| \$1 - 49,999           | 0               | 3                          | 5          | 4          | 5            | 3            | 1            | 0.0                         | 0.2                                    | Seller            |
| \$50,000 - 74,999      | 1               | 5                          | 2          | 5          | 4            | 2            | 4            | 0.3                         | 0.5                                    | Seller            |
| \$75,000 - 99,999      | 9               | 3                          | 4          | 5          | 3            | 1            | 7            | 1.3                         | 2.0                                    | Seller            |
| \$100,000 - 124,999    | 1               | 2                          | 1          | 1          | 4            | 0            | 0            | n/a                         | 0.5                                    | Seller            |
| \$125,000 - 149,999    | 10              | 8                          | 7          | 5          | 5            | 8            | 5            | 2.0                         | 1.3                                    | Seller            |
| \$150,000 - 174,999    | 8               | 8                          | 8          | 3          | 9            | 3            | 11           | 0.7                         | 0.7                                    | Seller            |
| \$175,000 - 199,999    | 6               | 12                         | 13         | 11         | 7            | 12           | 6            | 1.0                         | 0.8                                    | Seller            |
| \$200,000 - 224,999    | 5               | 14                         | 11         | 6          | 15           | 7            | 8            | 0.6                         | 0.4                                    | Seller            |
| \$225,000 - 249,999    | 11              | 17                         | 12         | 11         | 15           | 15           | 13           | 0.8                         | 0.6                                    | Seller            |
| \$250,000 - 274,999    | 8               | 23                         | 11         | 10         | 23           | 23           | 13           | 0.6                         | 0.3                                    | Seller            |
| \$275,000 - 299,999    | 13              | 18                         | 15         | 15         | 20           | 12           | 18           | 0.7                         | 0.6                                    | Seller            |
| \$300,000 - 349,999    | 27              | 75                         | 55         | 66         | 59           | 52           | 41           | 0.7                         | 0.3                                    | Seller            |
| \$350,000 - 399,999    | 42              | 227                        | 150        | 160        | 163          | 102          | 86           | 0.5                         | 0.3                                    | Seller            |
| \$400,000 - 499,999    | 240             | 372                        | 284        | 348        | 414          | 416          | 382          | 0.6                         | 0.4                                    | Seller            |
| \$500,000 - 599,999    | 241             | 149                        | 133        | 159        | 228          | 220          | 217          | 1.1                         | 0.7                                    | Seller            |
| \$600,000 - 699,999    | 140             | 80                         | 68         | 81         | 100          | 97           | 96           | 1.5                         | 0.9                                    | Seller            |
| \$700,000 - 799,999    | 70              | 34                         | 27         | 55         | 59           | 40           | 51           | 1.4                         | 1.0                                    | Seller            |
| \$800,000 - 899,999    | 39              | 20                         | 17         | 25         | 34           | 22           | 27           | 1.4                         | 1.0                                    | Seller            |
| \$900,000 - 999,999    | 24              | 6                          | 10         | 5          | 9            | 14           | 11           | 2.2                         | 1.4                                    | Seller            |
| \$1,000,000 - and over | 37              | 11                         | 12         | 12         | 27           | 27           | 23           | 1.6                         | 1.2                                    | Seller            |
| <b>TOTAL</b>           | <b>932</b>      | <b>1,087</b>               | <b>845</b> | <b>987</b> | <b>1,203</b> | <b>1,076</b> | <b>1,020</b> | <b>0.9</b>                  | <b>0.4</b>                             | <b>Seller</b>     |



Seller's Market



Slight Seller's Market



Balanced Market



Slight Buyer's Market



Buyer's Market

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

PHOENIX WEST 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

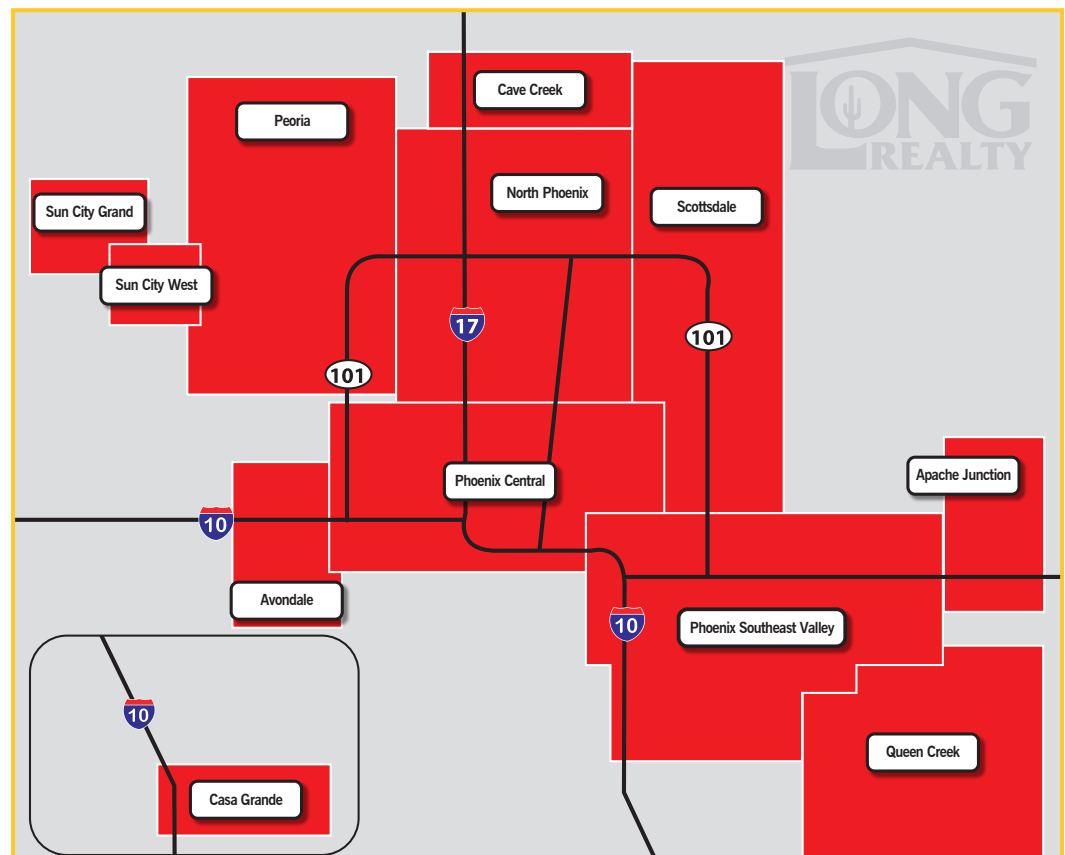
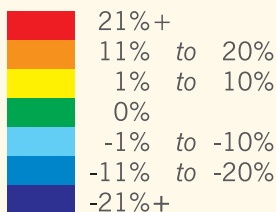
1.7

## 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.**

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.