

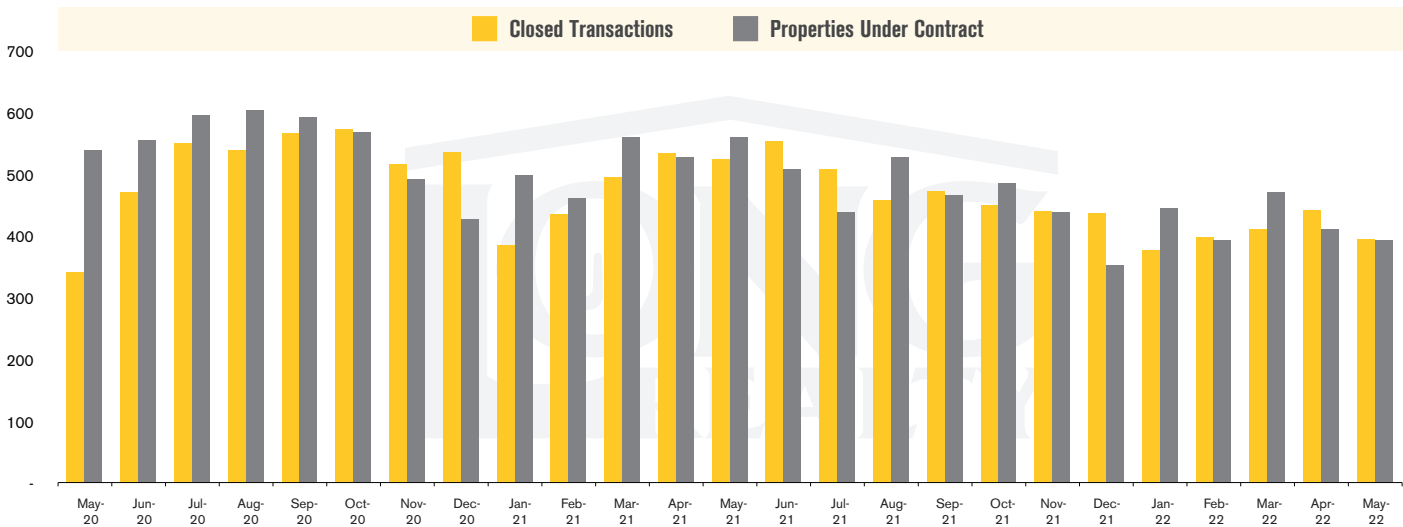
# THE HOUSING REPORT



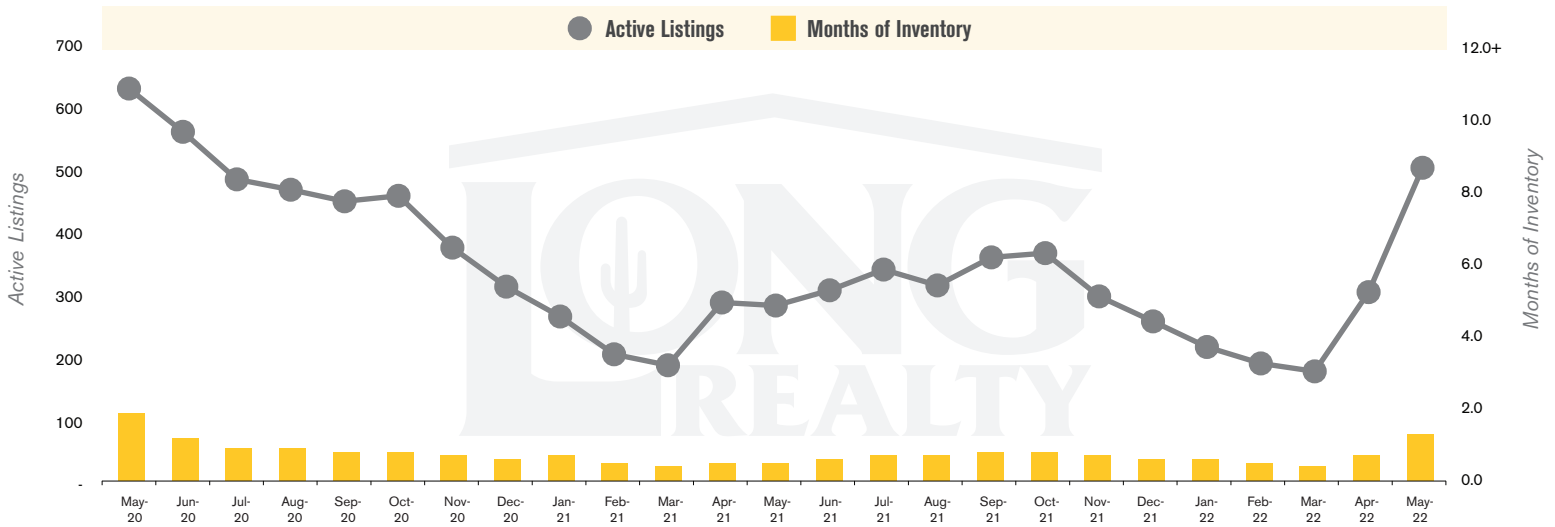
PHOENIX NORTH | JUNE 2022

In the Phoenix North area, May 2022 active inventory was 515, a 78% increase from May 2021. There were 396 closings in May 2022, a 25% decrease from May 2021. Year-to-date 2022 there were 2,030 closings, a 15% decrease from year-to-date 2021. Months of Inventory was 1.3, up from 0.5 in May 2021. Median price of sold homes was \$654,243 for the month of May 2022, up 26% from May 2021. The Phoenix North area had 394 new properties under contract in May 2022, down 30% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX NORTH



## ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX NORTH



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Long Realty Company

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



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## MEDIAN SOLD PRICE PHOENIX NORTH



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

May 2021	May 2022
<b>102.8%</b>	<b>101.5%</b>

## MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	\$330,000	6.140%	\$1,907.90
2021	\$519,498	2.960%	\$2,070.08
2022	\$654,243	5.230%	\$3,424.42

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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## MARKET CONDITIONS BY PRICE BAND PHOENIX NORTH

	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	2	0	2	0	0	n/a	0.0	Seller
\$50,000 - 74,999	1	0	2	1	1	0	2	0.5	0.3	Seller
\$75,000 - 99,999	3	0	1	0	1	0	0	n/a	4.0	Seller
\$100,000 - 124,999	0	2	0	0	1	0	0	n/a	1.0	Seller
\$125,000 - 149,999	0	1	1	0	0	1	0	n/a	0.0	Seller
\$150,000 - 174,999	0	1	0	0	0	0	1	0.0	1.0	Seller
\$175,000 - 199,999	1	2	1	2	0	0	3	0.3	1.3	Seller
\$200,000 - 224,999	2	1	2	3	3	1	2	1.0	0.7	Seller
\$225,000 - 249,999	3	6	5	2	4	0	1	3.0	0.8	Seller
\$250,000 - 274,999	1	5	2	3	6	6	4	0.3	0.3	Seller
\$275,000 - 299,999	5	5	6	5	4	5	6	0.8	0.5	Seller
\$300,000 - 349,999	8	32	11	13	9	14	5	1.6	0.6	Seller
\$350,000 - 399,999	12	35	27	28	15	16	19	0.6	0.5	Seller
\$400,000 - 499,999	49	89	91	88	89	84	63	0.8	0.4	Seller
\$500,000 - 599,999	74	74	73	80	74	78	82	0.9	0.6	Seller
\$600,000 - 699,999	72	52	45	57	65	67	52	1.4	0.7	Seller
\$700,000 - 799,999	51	49	38	37	40	46	42	1.2	0.8	Seller
\$800,000 - 899,999	32	29	20	24	31	34	26	1.2	0.8	Seller
\$900,000 - 999,999	52	15	12	19	12	18	27	1.9	1.5	Seller
\$1,000,000 - and over	149	39	39	38	56	73	61	2.4	1.7	Seller
<b>TOTAL</b>	<b>515</b>	<b>438</b>	<b>378</b>	<b>400</b>	<b>413</b>	<b>443</b>	<b>396</b>	<b>1.3</b>	<b>0.5</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.

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## 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%



UNDER CONTRACT JAN-MAY 27.9%



MONTHS OF INVENTORY 40.8%



## 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.



**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.