

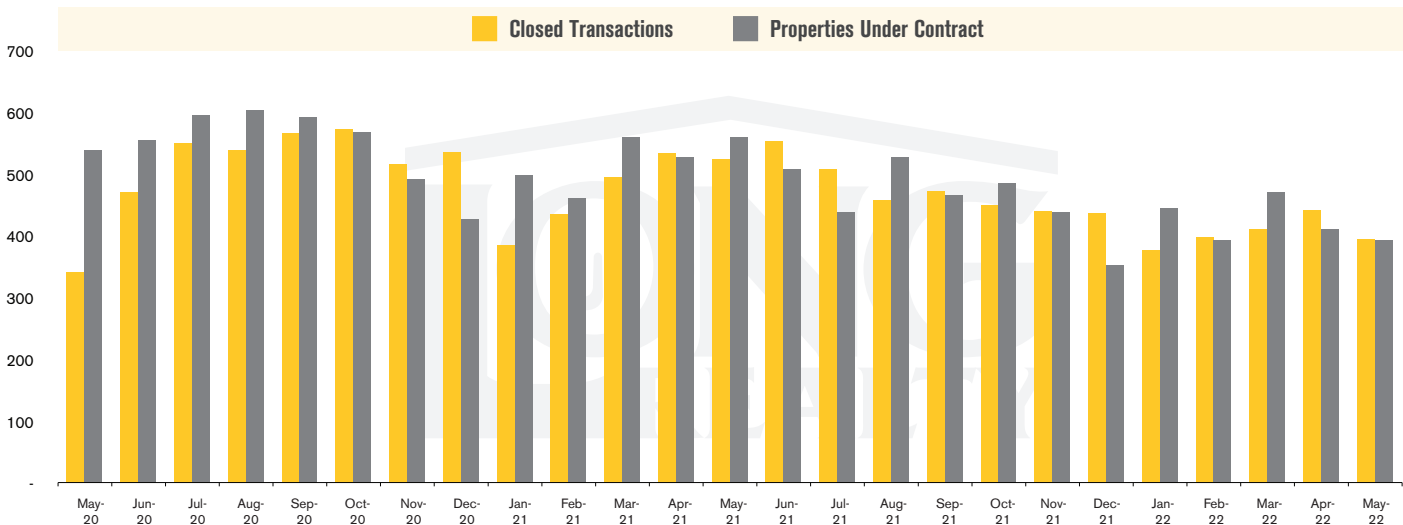
# THE HOUSING REPORT

PHOENIX NORTH | JUNE 2022

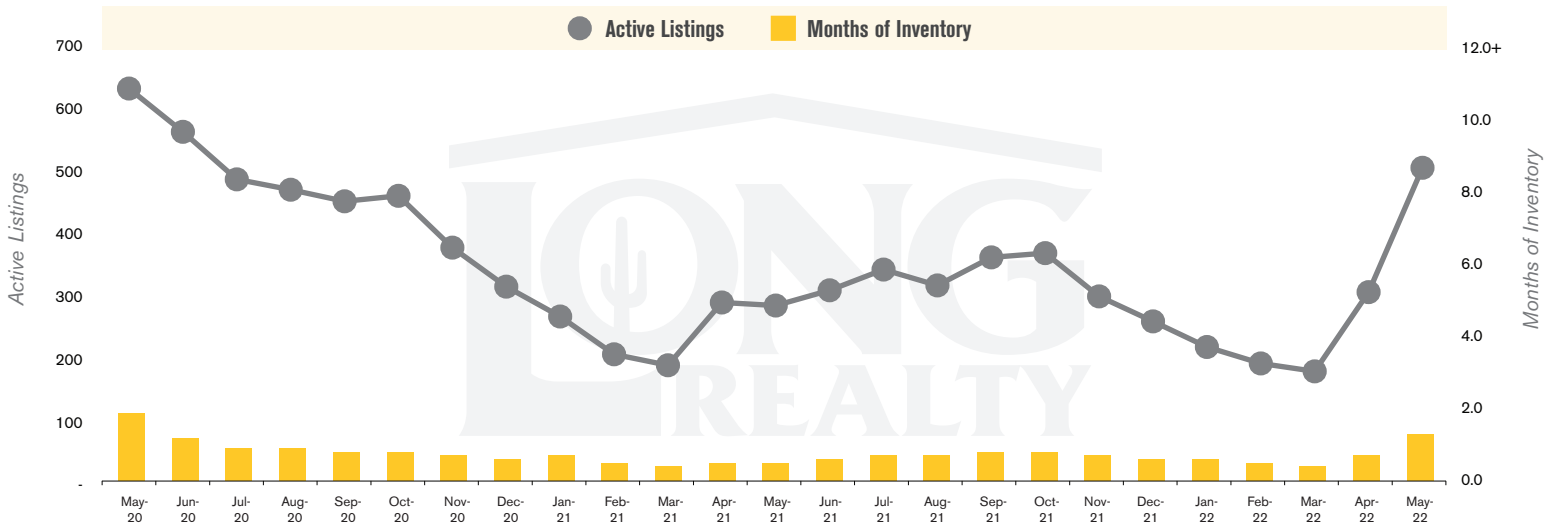


In the Phoenix North area, May 2022 active inventory was 515, a 78% increase from May 2021. There were 396 closings in May 2022, a 25% decrease from May 2021. Year-to-date 2022 there were 2,030 closings, a 15% decrease from year-to-date 2021. Months of Inventory was 1.3, up from 0.5 in May 2021. Median 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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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.

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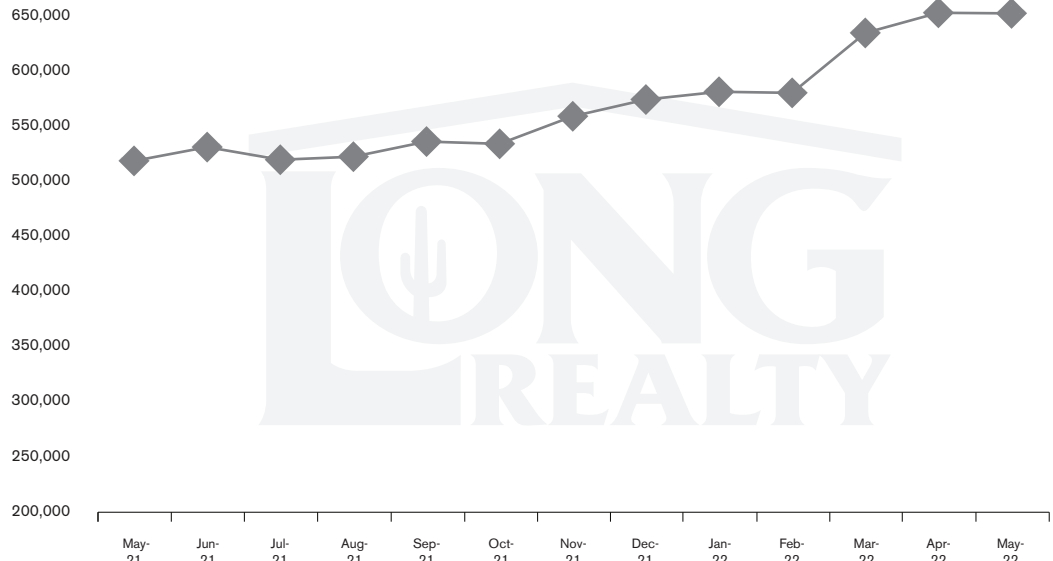
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## MEDIAN SOLD PRICE PHOENIX NORTH

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

| May 2021 | May 2022 |
|----------|----------|
| 102.8%   | 101.5%   |



## 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%

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.**

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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.