

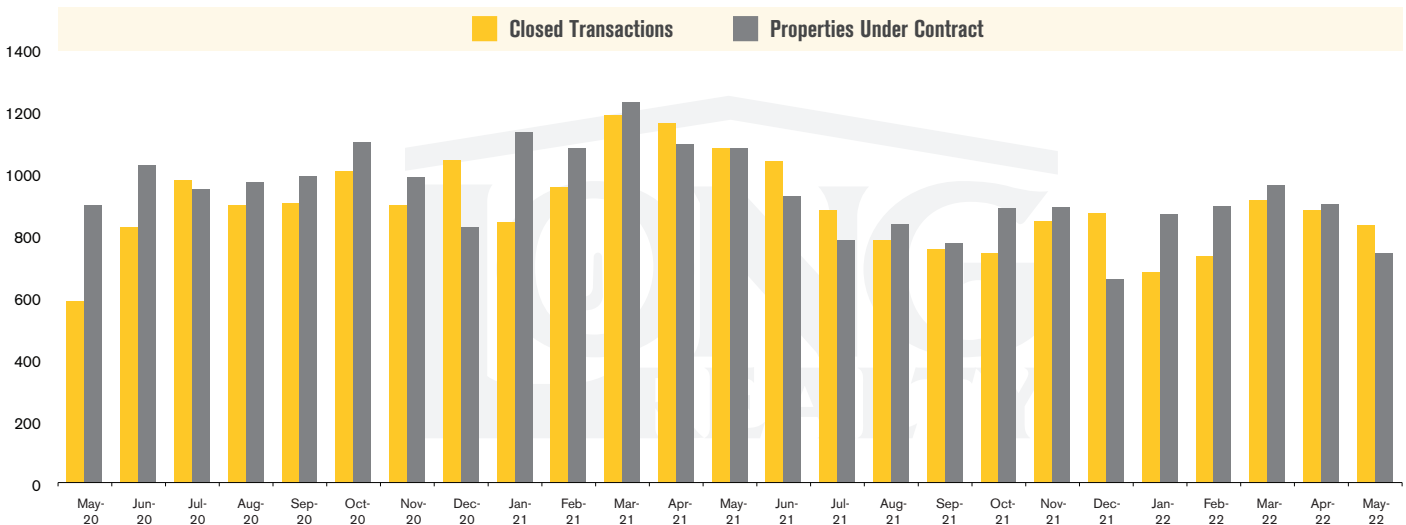
# THE HOUSING REPORT

SCOTTSDALE/PARADISE VALLEY | JUNE 2022

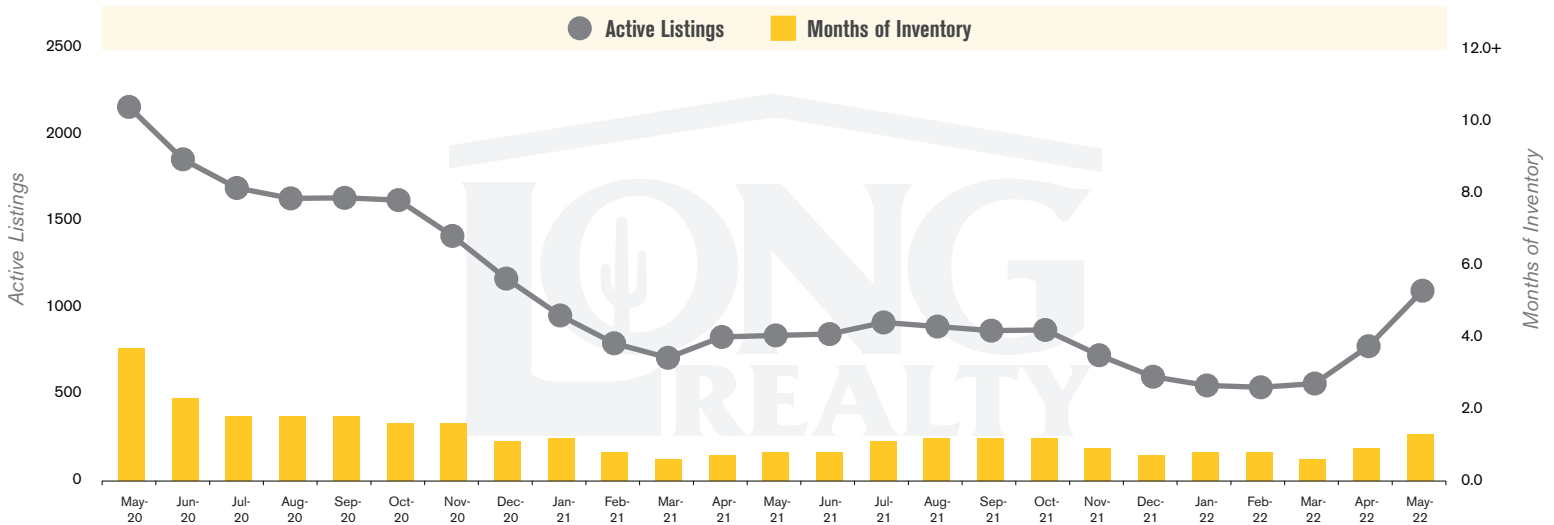


In the Scottsdale/Paradise Valley area, May 2022 active inventory was 1,119, a 31% increase from May 2021. There were 836 closings in May 2022, a 23% decrease from May 2021. Year-to-date 2022 there were 4,062 closings, a 23% decrease from year-to-date 2021. Months of Inventory was 1.3, up from 0.8 in May 2021. Median price of sold homes was \$950,870 for the month of May 2022, up 17% from May 2021. The Scottsdale/Paradise Valley area had 747 new properties under contract in May 2022, down 31% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT SCOTTSDALE/PARADISE VALLEY



## ACTIVE LISTINGS AND MONTHS OF INVENTORY SCOTTSDALE/PARADISE VALLEY



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Long Realty Covey Luxury Properties

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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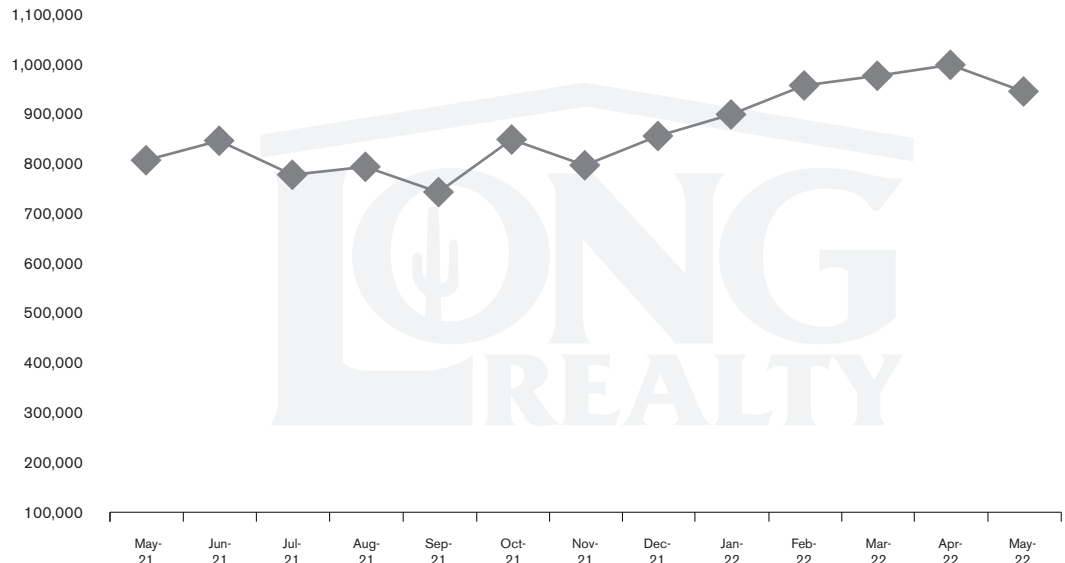


## MEDIAN SOLD PRICE

SCOTTSDALE/  
PARADISE VALLEY

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

May 2021	May 2022
<b>99.3%</b>	<b>100.8%</b>



## MONTHLY PAYMENT ON A MEDIAN PRICED HOME SCOTTSDALE/PARADISE VALLEY

Year	Median Price	Int. Rate	MO. Payment
<b>2006</b>	\$472,000	6.140%	\$2,728.88
<b>2021</b>	\$811,306	2.960%	\$3,232.87
<b>2022</b>	\$950,870	5.230%	\$4,977.02

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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SCOTTSDALE/PARADISE VALLEY | JUNE 2022



## MARKET CONDITIONS BY PRICE BAND SCOTTSDALE/PARADISE 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	1	0	1	1	0	0	n/a	3.0	Seller
\$50,000 - 74,999	0	1	0	1	0	0	1	0.0	1.0	Seller
\$75,000 - 99,999	0	2	1	2	1	0	0	n/a	0.0	Seller
\$100,000 - 124,999	1	1	1	1	1	0	0	n/a	3.0	Seller
\$125,000 - 149,999	1	0	0	0	2	1	0	n/a	0.3	Seller
\$150,000 - 174,999	0	2	0	0	0	0	2	0.0	1.0	Seller
\$175,000 - 199,999	0	4	0	1	1	2	0	n/a	0.0	Seller
\$200,000 - 224,999	1	4	2	1	0	1	0	n/a	1.0	Seller
\$225,000 - 249,999	4	10	6	3	1	2	3	1.3	2.2	Seller
\$250,000 - 274,999	4	11	13	5	6	7	2	2.0	0.7	Seller
\$275,000 - 299,999	5	28	7	12	15	7	6	0.8	0.4	Seller
\$300,000 - 349,999	18	35	31	29	37	29	28	0.6	0.4	Seller
\$350,000 - 399,999	33	48	29	33	27	38	45	0.7	0.5	Seller
\$400,000 - 499,999	45	64	51	49	65	95	74	0.6	0.4	Seller
\$500,000 - 599,999	59	64	67	52	73	63	46	1.3	0.6	Seller
\$600,000 - 699,999	75	103	72	73	93	67	72	1.0	0.6	Seller
\$700,000 - 799,999	97	87	66	77	96	71	86	1.1	0.7	Seller
\$800,000 - 899,999	83	66	53	55	70	77	86	1.0	0.7	Seller
\$900,000 - 999,999	54	39	48	47	48	60	60	0.9	0.6	Seller
\$1,000,000 - and over	639	307	237	294	382	367	325	2.0	0.1	Seller
<b>TOTAL</b>	<b>1,119</b>	<b>877</b>	<b>684</b>	<b>736</b>	<b>919</b>	<b>887</b>	<b>836</b>	<b>1.3</b>	<b>0.7</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.