

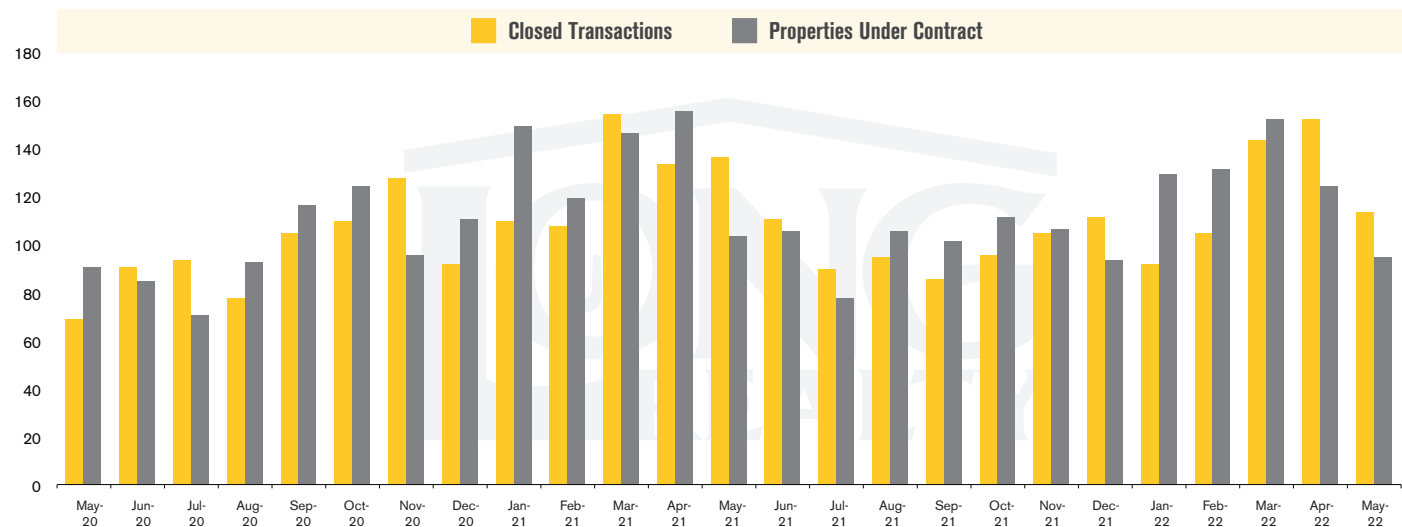
# THE HOUSING REPORT

SUN CITY WEST | JUNE 2022

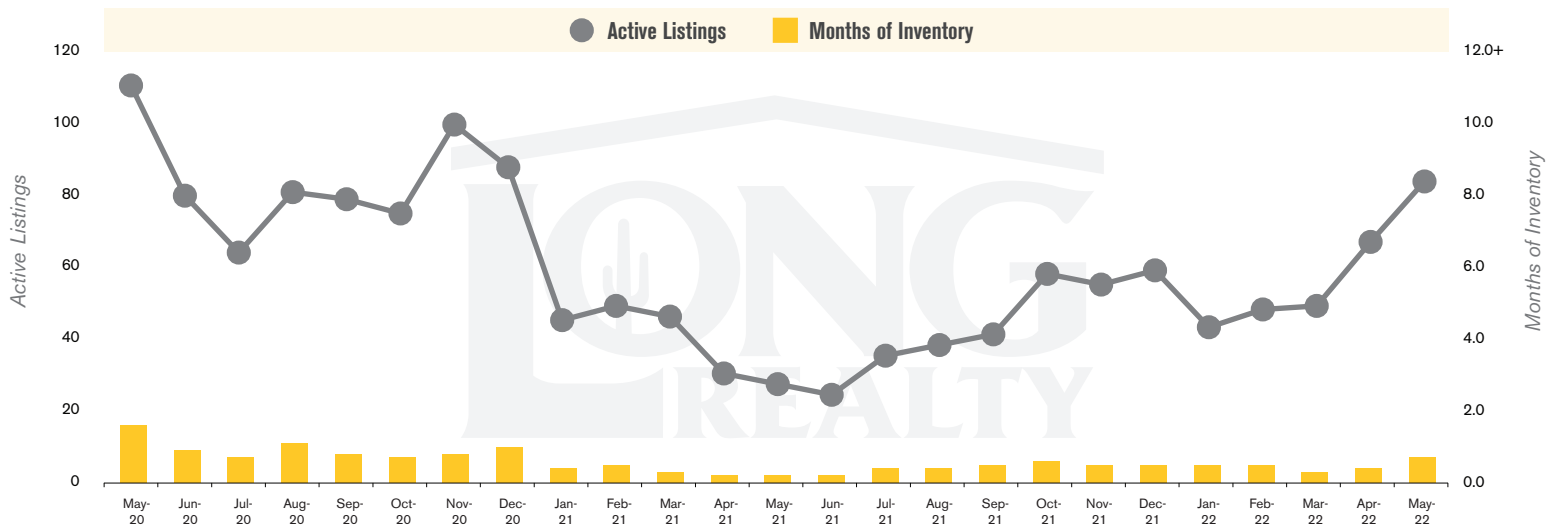


In the Sun City West area, May 2022 active inventory was 85, a 204% increase from May 2021. There were 114 closings in May 2022, a 17% decrease from May 2021. Year-to-date 2022 there were 608 closings, a 6% decrease from year-to-date 2021. Months of Inventory was 0.7, up from 0.2 in May 2021. Median price of sold homes was \$400,000 for the month of May 2022, up 23% from May 2021. The Sun City West area had 95 new properties under contract in May 2022, down 9% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT SUN CITY WEST



## ACTIVE LISTINGS AND MONTHS OF INVENTORY SUN CITY WEST



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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.

# THE HOUSING REPORT

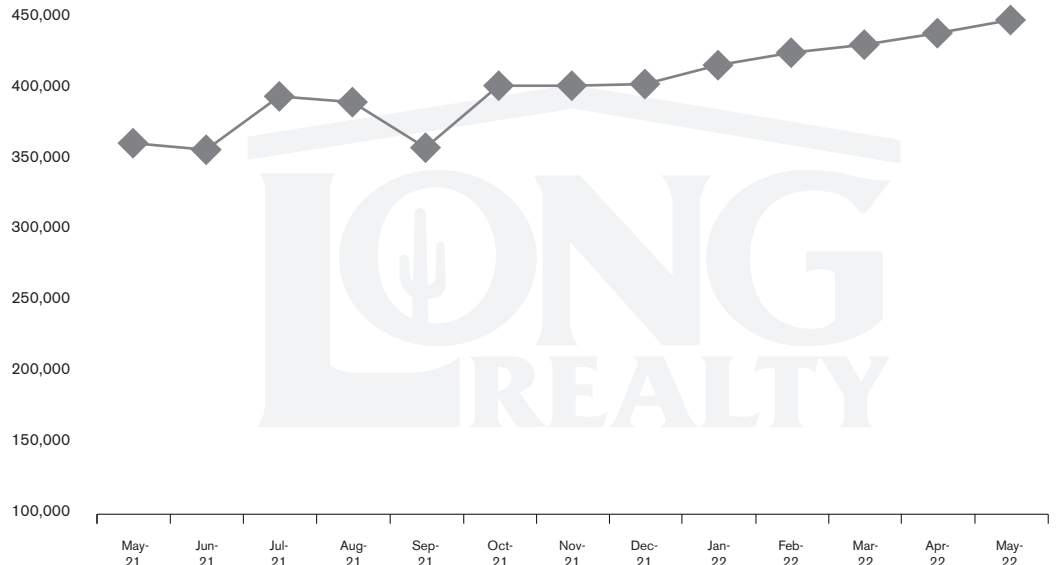
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## MEDIAN SOLD PRICE SUN CITY WEST

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

| May 2021 | May 2022 |
|----------|----------|
| 102.7%   | 101.9%   |

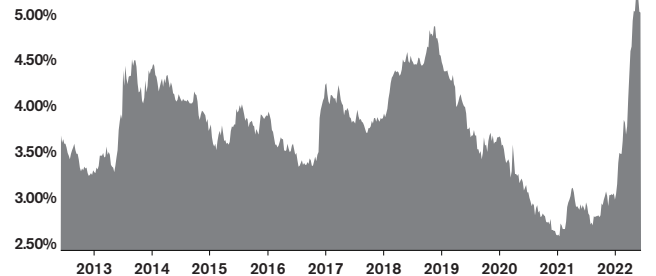


## MONTHLY PAYMENT ON A MEDIAN PRICED HOME SUN CITY WEST

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$216,500    | 6.140%    | \$1,251.70  |
| 2021 | \$325,000    | 2.960%    | \$1,295.05  |
| 2022 | \$400,000    | 5.230%    | \$2,093.67  |

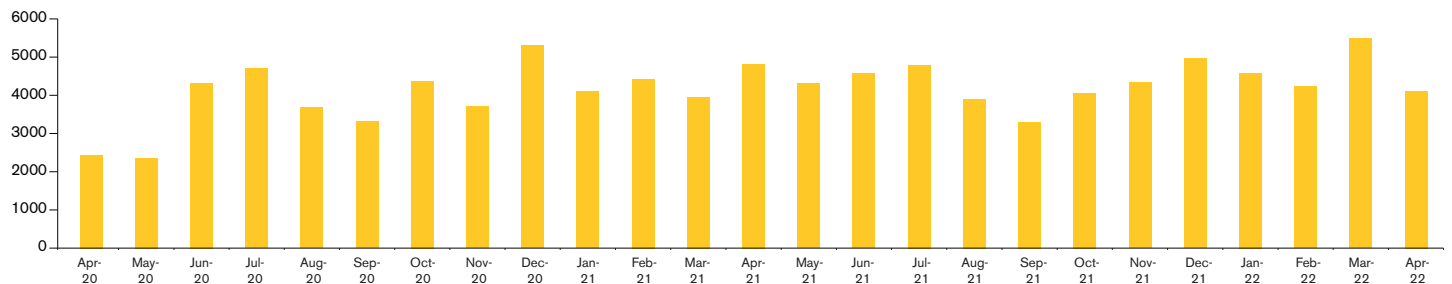
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

## 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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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

SUN CITY WEST | JUNE 2022



## MARKET CONDITIONS BY PRICE BAND SUN CITY WEST

|                        | 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               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| \$50,000 - 74,999      | 0               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| \$75,000 - 99,999      | 0               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| \$100,000 - 124,999    | 0               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| \$125,000 - 149,999    | 0               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| \$150,000 - 174,999    | 0               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| \$175,000 - 199,999    | 0               | 3                          | 5         | 0          | 1          | 2          | 1          | 0.0                         | 0.5                                    | <b>Seller</b>     |
| \$200,000 - 224,999    | 0               | 2                          | 1         | 4          | 2          | 3          | 2          | 0.0                         | 0.4                                    | <b>Seller</b>     |
| \$225,000 - 249,999    | 2               | 4                          | 1         | 2          | 1          | 0          | 1          | 2.0                         | 2.0                                    | <b>Seller</b>     |
| \$250,000 - 274,999    | 3               | 5                          | 6         | 4          | 5          | 4          | 3          | 1.0                         | 0.5                                    | <b>Seller</b>     |
| \$275,000 - 299,999    | 2               | 6                          | 6         | 6          | 4          | 10         | 8          | 0.3                         | 0.4                                    | <b>Seller</b>     |
| \$300,000 - 349,999    | 6               | 23                         | 17        | 16         | 27         | 18         | 21         | 0.3                         | 0.2                                    | <b>Seller</b>     |
| \$350,000 - 399,999    | 13              | 33                         | 21        | 26         | 41         | 46         | 19         | 0.7                         | 0.3                                    | <b>Seller</b>     |
| \$400,000 - 499,999    | 36              | 30                         | 26        | 35         | 43         | 45         | 37         | 1.0                         | 0.5                                    | <b>Seller</b>     |
| \$500,000 - 599,999    | 16              | 2                          | 6         | 9          | 15         | 13         | 13         | 1.2                         | 1.0                                    | <b>Seller</b>     |
| \$600,000 - 699,999    | 3               | 4                          | 3         | 3          | 4          | 7          | 5          | 0.6                         | 0.9                                    | <b>Seller</b>     |
| \$700,000 - 799,999    | 4               | 0                          | 0         | 0          | 1          | 4          | 3          | 1.3                         | 0.6                                    | <b>Seller</b>     |
| \$800,000 - 899,999    | 0               | 0                          | 0         | 0          | 0          | 0          | 1          | 0.0                         | 4.0                                    | <b>Seller</b>     |
| \$900,000 - 999,999    | 0               | 0                          | 0         | 0          | 0          | 1          | 0          | n/a                         | 0.0                                    | <b>Seller</b>     |
| \$1,000,000 - and over | 0               | 0                          | 0         | 0          | 0          | 0          | 0          | n/a                         | n/a                                    | n/a               |
| <b>TOTAL</b>           | <b>85</b>       | <b>112</b>                 | <b>92</b> | <b>105</b> | <b>144</b> | <b>153</b> | <b>114</b> | <b>0.7</b>                  | <b>0.4</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.

# THE HOUSING REPORT

SUN CITY WEST | JUNE 2022



## CHANGE IN MEDIAN SALES PRICE BY AREA MAR 2021-MAY 2021 TO MAR 2022-MAY 2022



The Sun City West Housing Report is comprised of data for residential properties in the subdivisions of Sun City West. 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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Long Realty Covey Luxury Properties

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.