

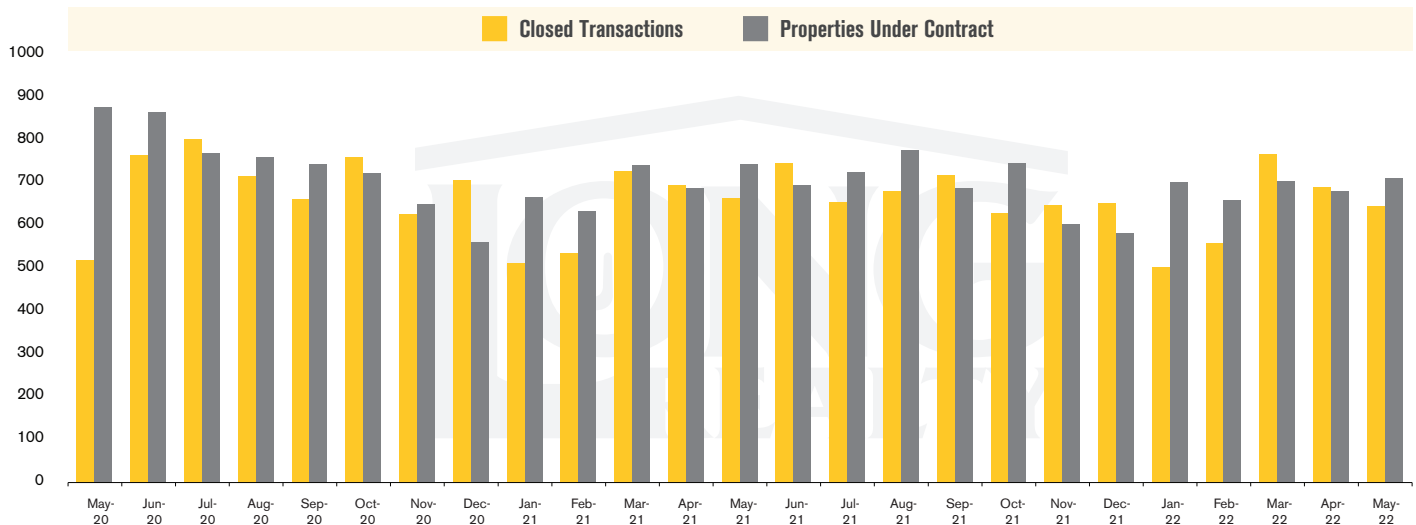
# THE HOUSING REPORT

PHOENIX SOUTHWEST VALLEY | JUNE 2022

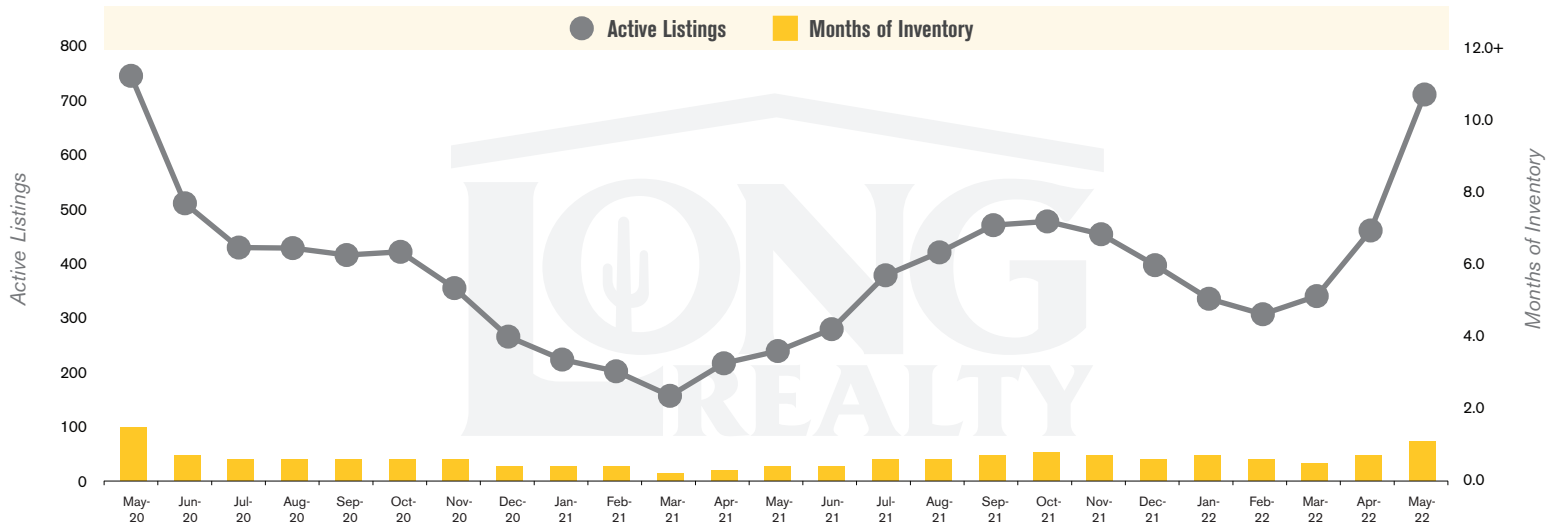


In the Phoenix Southwest Valley area, May 2022 active inventory was 726, a 196% increase from May 2021. There were 642 closings in May 2022, a 3% decrease from May 2021. Year-to-date 2022 there were 3,149 closings, a 1% increase from year-to-date 2021. Months of Inventory was 1.1, up from 0.4 in May 2021. Median price of sold homes was \$495,310 for the month of May 2022, up 29% from May 2021. The Phoenix Southwest Valley area had 707 new properties under contract in May 2022, down 5% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX SOUTHWEST VALLEY



## ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX SOUTHWEST 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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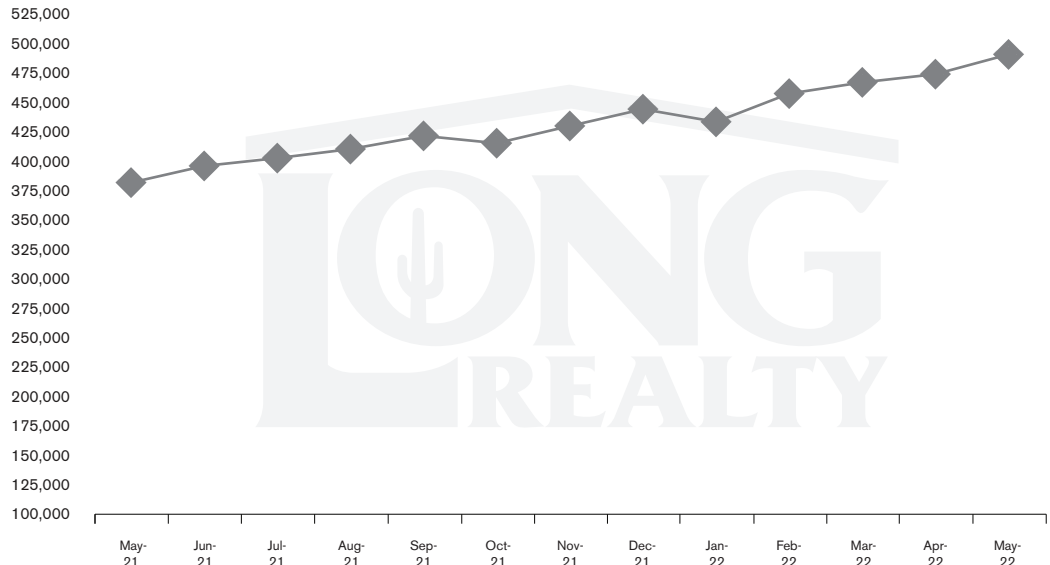


## MEDIAN SOLD PRICE

PHOENIX SOUTHWEST VALLEY

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

May 2021	May 2022
102.4%	101.2%



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

Year	Median Price	Int. Rate	MO. Payment
2006	\$269,318	6.140%	\$1,557.07
2021	\$384,739	2.960%	\$1,533.10
2022	\$495,310	5.230%	\$2,592.54

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 SOUTHWEST 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	0	0	0	0	0	0	0.0	n/a	n/a
\$50,000 - 74,999	0	0	0	0	0	2	0	0.0	0.0	Seller
\$75,000 - 99,999	0	1	0	1	0	0	0	3.0	n/a	n/a
\$100,000 - 124,999	3	0	0	1	0	1	0	0.5	3.0	Seller
\$125,000 - 149,999	0	2	1	1	0	2	1	1.0	0.0	Seller
\$150,000 - 174,999	1	0	1	0	0	0	0	0.7	n/a	n/a
\$175,000 - 199,999	0	1	2	0	0	1	1	1.3	0.5	Seller
\$200,000 - 224,999	0	0	0	2	0	0	2	2.1	0.5	Seller
\$225,000 - 249,999	0	0	0	2	3	1	2	3.4	0.2	Seller
\$250,000 - 274,999	1	3	3	5	1	2	2	3.3	0.6	Seller
\$275,000 - 299,999	2	4	7	7	4	4	3	3.2	0.5	Seller
\$300,000 - 349,999	11	39	26	25	21	11	9	4.1	0.6	Seller
\$350,000 - 399,999	32	140	117	100	119	65	51	4.5	0.3	Seller
\$400,000 - 499,999	250	272	208	207	299	318	290	6.3	0.6	Seller
\$500,000 - 599,999	191	109	69	106	160	144	136	6.9	0.9	Seller
\$600,000 - 699,999	110	39	27	55	70	69	61	9.5	1.1	Seller
\$700,000 - 799,999	51	21	21	25	36	35	41	3.0	1.0	Seller
\$800,000 - 899,999	24	6	6	11	25	13	21	n/a	1.0	Seller
\$900,000 - 999,999	21	4	5	5	16	12	6	n/a	1.2	Seller
\$1,000,000 - and over	29	9	8	4	9	6	16	13.0	2.5	Seller
<b>TOTAL</b>	<b>726</b>	<b>650</b>	<b>501</b>	<b>557</b>	<b>763</b>	<b>686</b>	<b>642</b>	<b>1.1</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

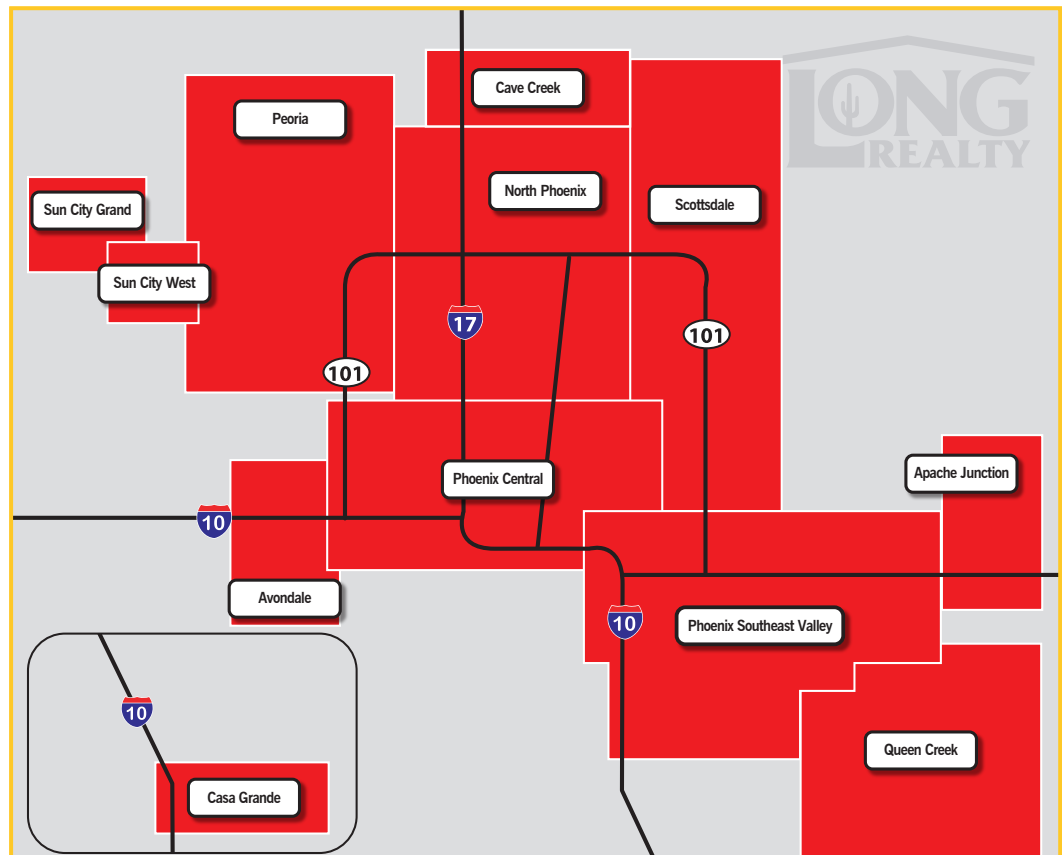
1.7

## 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.