

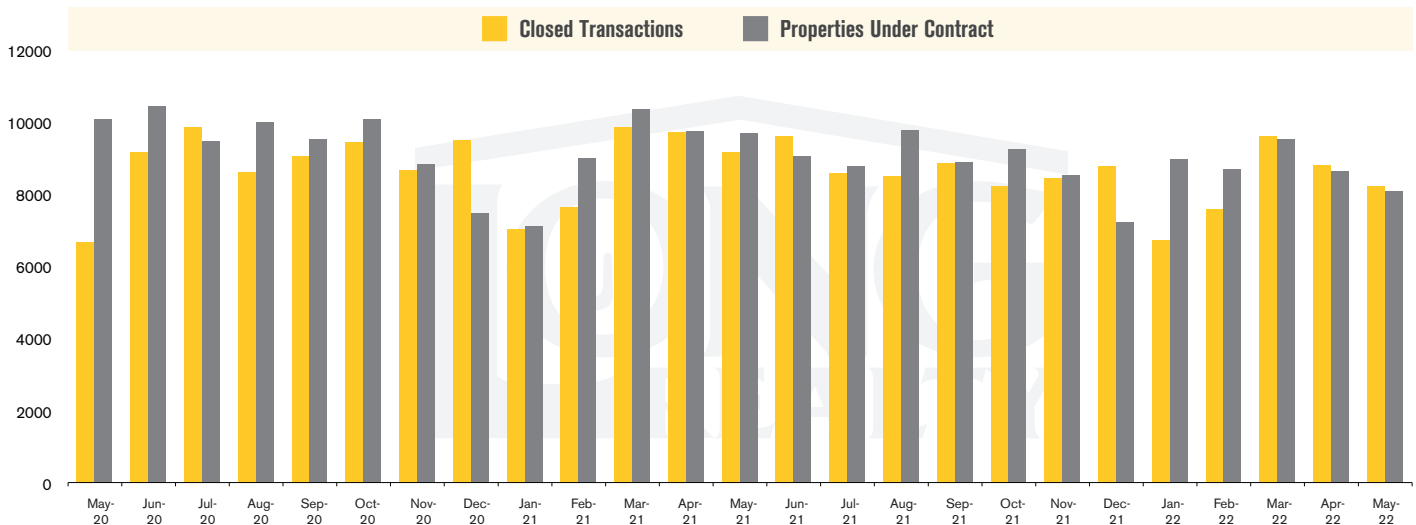
# THE HOUSING REPORT

PHOENIX METRO | JUNE 2022

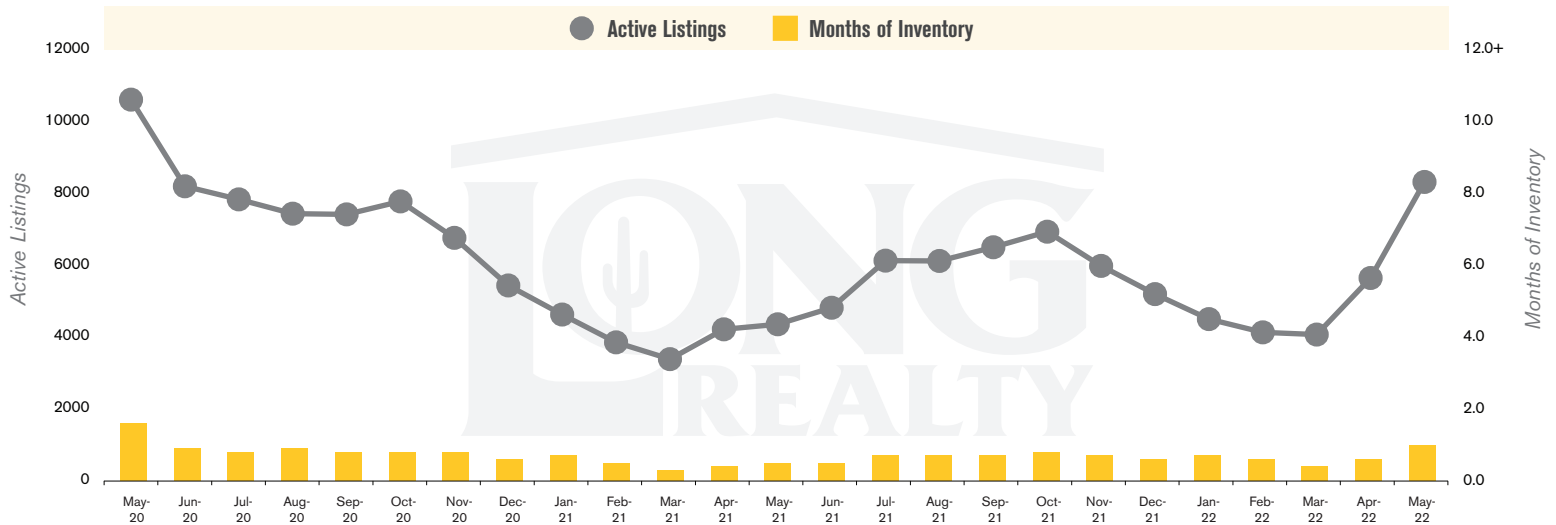


In the Phoenix Metro area, May 2022 active inventory was 8,430, a 90% increase from May 2021. There were 8,269 closings in May 2022, a 10% decrease from May 2021. Year-to-date 2022 there were 41,194 closings, a 6% decrease from year-to-date 2021. Months of Inventory was 1.0, up from 0.5 in May 2021. Median price of sold homes was \$487,884 for the month of May 2022, up 24% from May 2021. The Phoenix Metro area had 8,128 new properties under contract in May 2022, down 17% from May 2021.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX METRO



## ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX METRO



Tom Noble  
(480) 720-9696 | TomN@LongRealty.com

Long Realty Jasper Associates - DC Ranch

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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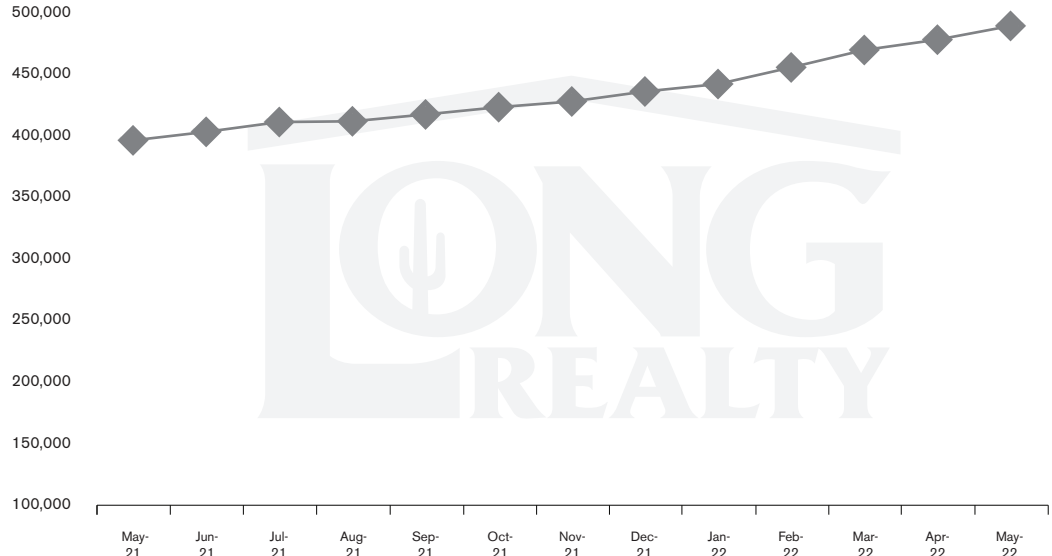


## MEDIAN SOLD PRICE

PHOENIX METRO

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

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



## MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX METRO

Year	Median Price	Int. Rate	MO. Payment
<b>2006</b>	\$253,500	6.140%	\$1,465.61
<b>2021</b>	\$394,977	2.960%	\$1,573.89
<b>2022</b>	\$487,884	5.230%	\$2,553.67

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.



Tom Noble  
(480) 720-9696 | TomN@LongRealty.com

Long Realty Jasper Associates - DC Ranch

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## MARKET CONDITIONS BY PRICE BAND PHOENIX METRO

	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	28	28	22	18	39	41	18	1.6	1.0	Seller
\$50,000 - 74,999	17	19	28	26	33	34	24	0.7	0.8	Seller
\$75,000 - 99,999	42	27	22	29	42	22	35	1.2	1.2	Seller
\$100,000 - 124,999	27	35	25	18	24	24	22	1.2	1.2	Seller
\$125,000 - 149,999	37	41	38	53	38	40	29	1.3	1.0	Seller
\$150,000 - 174,999	39	79	76	67	53	52	49	0.8	0.7	Seller
\$175,000 - 199,999	53	99	89	70	80	79	72	0.7	0.7	Seller
\$200,000 - 224,999	43	147	106	92	117	105	94	0.5	0.3	Seller
\$225,000 - 249,999	92	221	125	152	149	135	118	0.8	0.5	Seller
\$250,000 - 274,999	92	266	201	169	240	202	146	0.6	0.4	Seller
\$275,000 - 299,999	153	334	213	227	305	225	181	0.8	0.5	Seller
\$300,000 - 349,999	412	944	666	688	781	663	563	0.7	0.4	Seller
\$350,000 - 399,999	628	1,357	1,013	1,058	1,187	956	888	0.7	0.5	Seller
\$400,000 - 499,999	1,749	2,169	1,716	1,958	2,506	2,396	2,208	0.8	0.5	Seller
\$500,000 - 599,999	1,387	1,037	873	1,065	1,436	1,336	1,344	1.0	0.7	Seller
\$600,000 - 699,999	942	663	518	661	869	801	765	1.2	0.7	Seller
\$700,000 - 799,999	633	432	312	388	567	471	498	1.3	0.8	Seller
\$800,000 - 899,999	389	236	180	227	317	325	328	1.2	0.9	Seller
\$900,000 - 999,999	310	131	110	136	172	217	199	1.6	1.1	Seller
\$1,000,000 - and over	1,357	545	440	531	716	723	688	2.0	1.5	Seller
<b>TOTAL</b>	<b>8,430</b>	<b>8,810</b>	<b>6,773</b>	<b>7,633</b>	<b>9,671</b>	<b>8,847</b>	<b>8,269</b>	<b>1.0</b>	<b>0.7</b>	<b>Seller</b>



Seller's Market



Slight Seller's Market



Balanced Market



Slight Buyer's Market



Buyer's Market



Tom Noble  
(480) 720-9696 | TomN@LongRealty.com

Long Realty Jasper Associates - DC Ranch

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

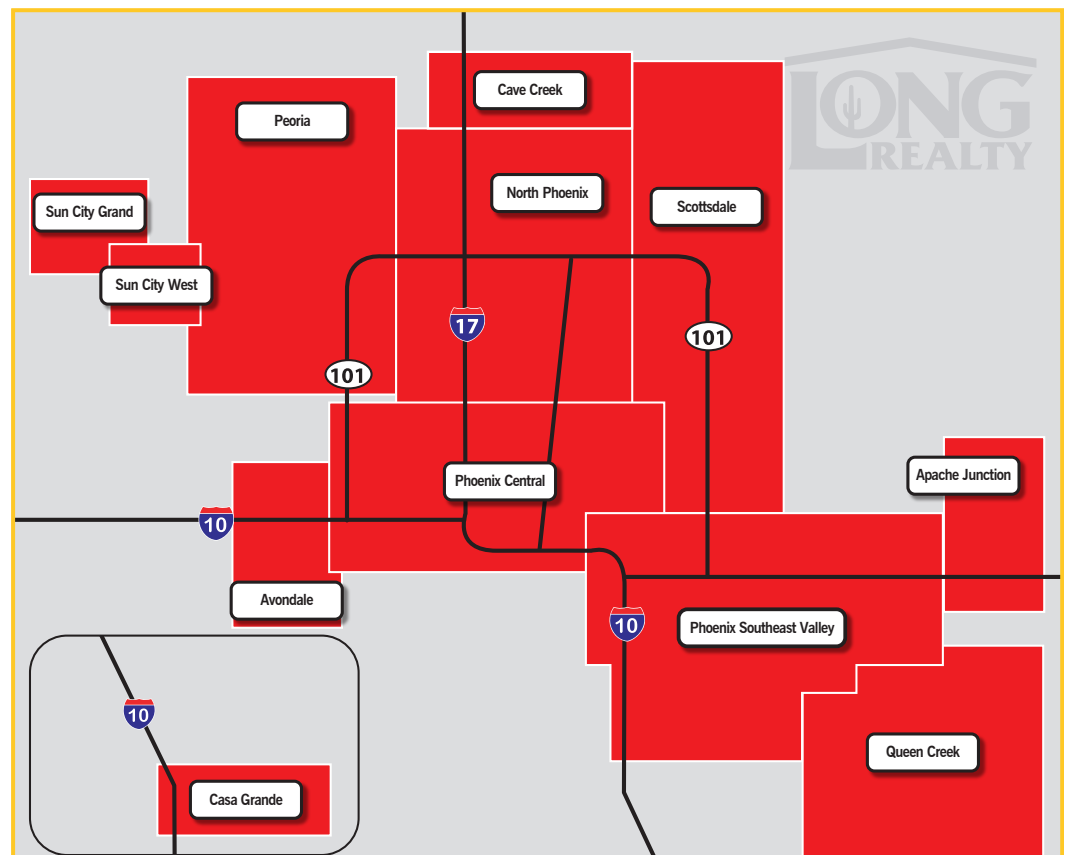
1.7

## 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.**

Tom Noble  
(480) 720-9696 | TomN@LongRealty.com

Long Realty Jasper Associates - DC Ranch

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.