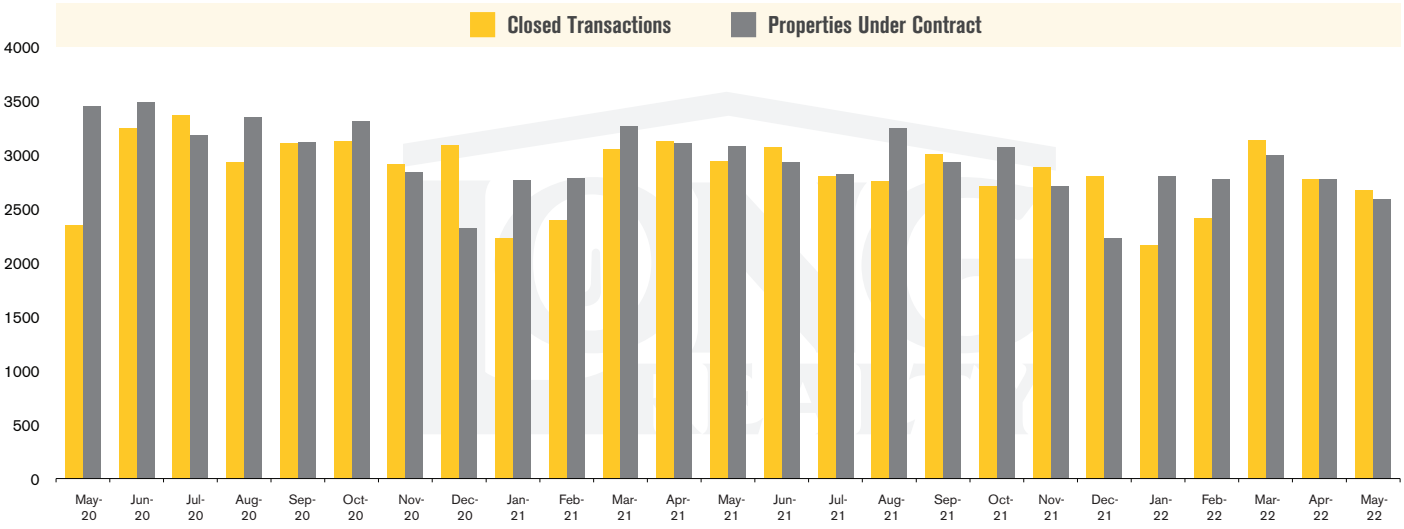
THE **HOUSING** REPORT

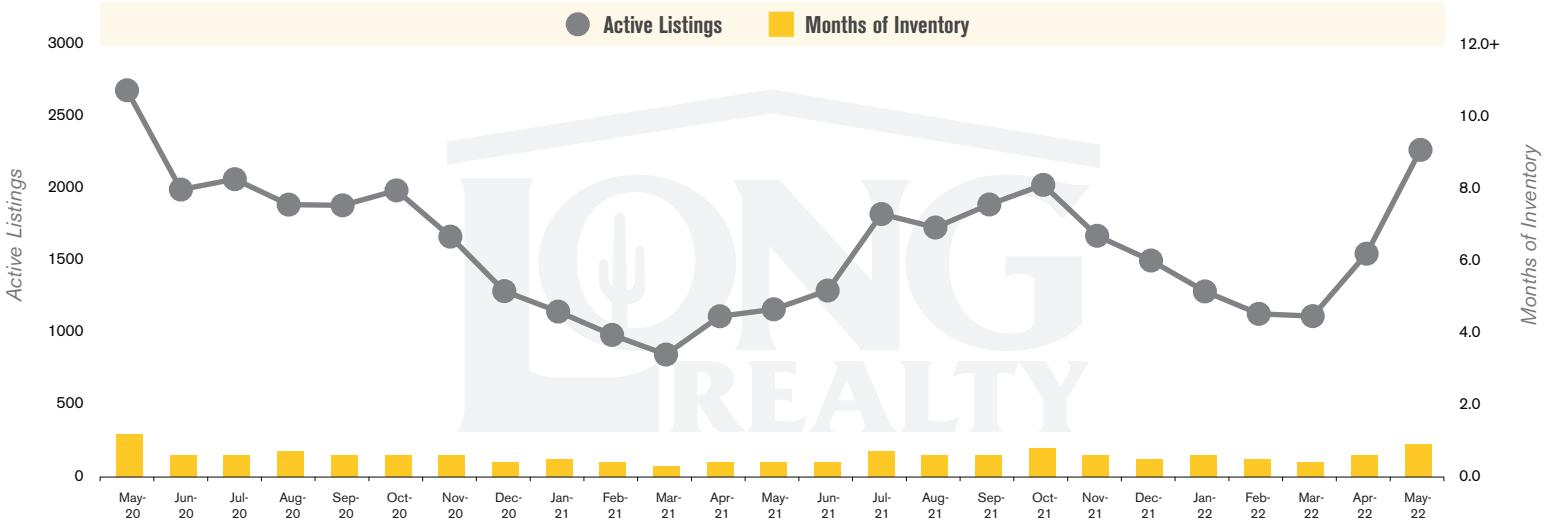
PHOENIX SOUTHEAST VALLEY | JUNE 2022

In the Phoenix Southeast Valley area, May 2022 active inventory was 2,305, a 95% increase from May 2021. There were 2,681 closings in May 2022, a 9% decrease from May 2021. Year-to-date 2022 there were 13,178 closings, a 4% decrease from year-to-date 2021. Months of Inventory was 0.9, up from 0.4 in May 2021. Median price of sold homes was $522,896 for the month of May 2022, up 23% from May 2021. The Phoenix Southeast Valley area had 2,594 new properties under contract in May 2022, down 16% from May 2021.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX SOUTHEAST VALLEY



ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX SOUTHEAST VALLEY



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

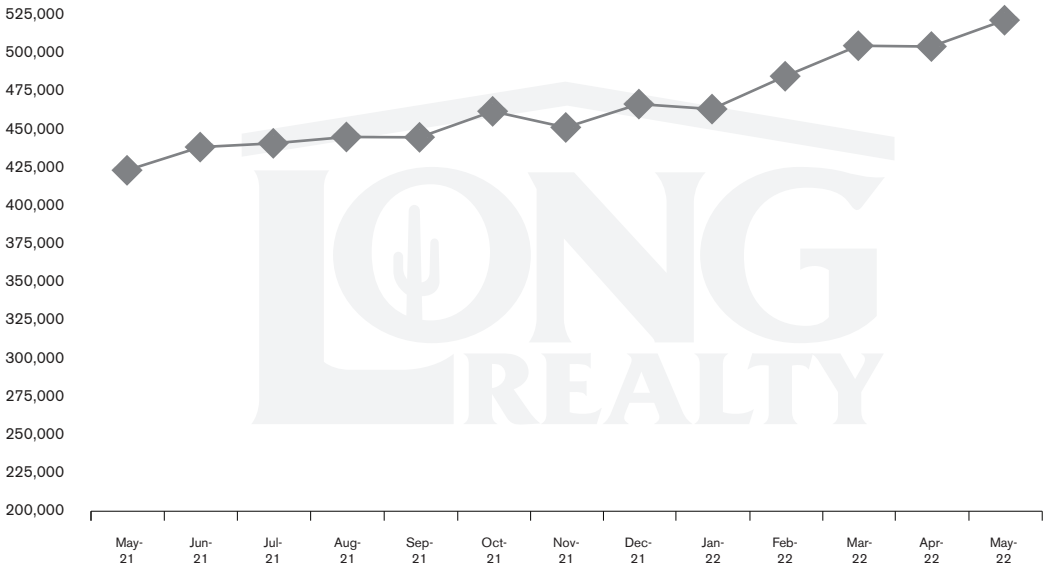
PHOENIX SOUTHEAST VALLEY | JUNE 2022

MEDIAN SOLD PRICE

PHOENIX SOUTHEAST VALLEY

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

May 2021	May 2022
103.1%	**102.3%**

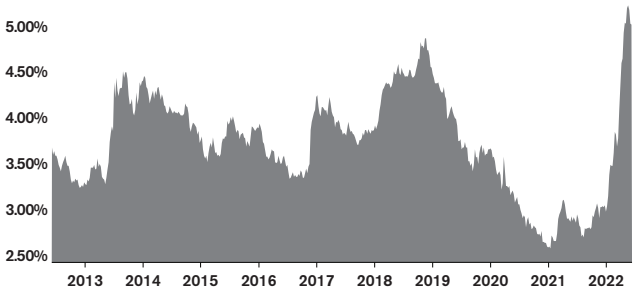


MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX SOUTHEAST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	$270,000	6.140%	$1,561.01
2021	$423,881	2.960%	$1,689.07
2022	$522,896	5.230%	$2,736.93

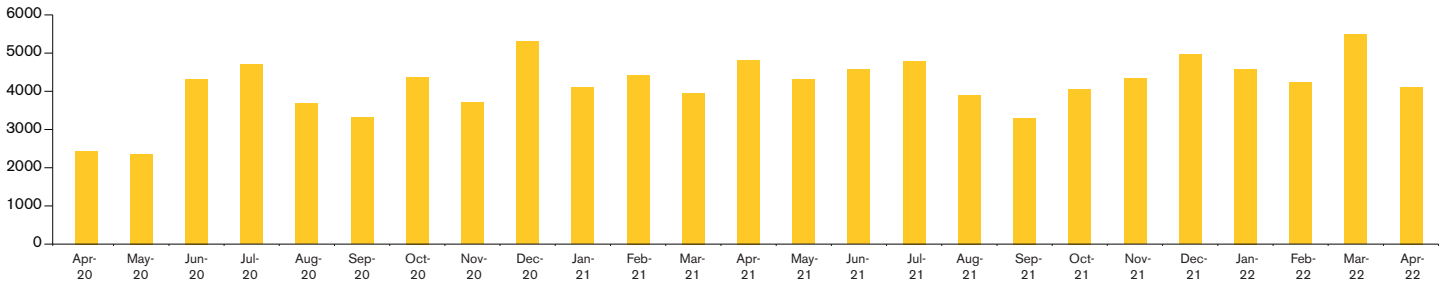
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

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.

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

PHOENIX SOUTHEAST VALLEY | JUNE 2022

MARKET CONDITIONS BY PRICE BAND PHOENIX SOUTHEAST 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	18	19	9	10	24	32	13	1.4	1.0	Seller
$50,000 - 74,999	10	6	9	13	16	19	11	0.9	1.0	Seller
$75,000 - 99,999	19	15	10	15	17	12	14	1.4	1.3	Seller
$100,000 - 124,999	11	9	11	8	8	15	13	0.8	1.0	Seller
$125,000 - 149,999	9	7	11	15	15	13	9	1.0	0.7	Seller
$150,000 - 174,999	11	27	12	24	8	30	13	0.8	0.6	Seller
$175,000 - 199,999	6	20	22	17	24	25	21	0.3	0.5	Seller
$200,000 - 224,999	2	40	31	20	25	23	20	0.1	0.3	Seller
$225,000 - 249,999	22	46	31	35	31	24	31	0.7	0.6	Seller
$250,000 - 274,999	19	77	66	37	60	52	42	0.5	0.3	Seller
$275,000 - 299,999	25	68	50	63	87	59	47	0.5	0.4	Seller
$300,000 - 349,999	97	205	159	162	159	180	150	0.6	0.4	Seller
$350,000 - 399,999	120	347	261	253	242	201	191	0.6	0.4	Seller
$400,000 - 499,999	391	819	627	667	879	730	642	0.6	0.4	Seller
$500,000 - 599,999	484	452	412	477	629	532	581	0.8	0.6	Seller
$600,000 - 699,999	329	274	209	285	386	338	372	0.9	0.6	Seller
$700,000 - 799,999	250	174	105	126	232	180	197	1.3	0.8	Seller
$800,000 - 899,999	149	75	55	75	119	120	114	1.3	0.9	Seller
$900,000 - 999,999	99	46	15	37	59	76	64	1.5	1.1	Seller
$1,000,000 - and over	234	83	59	77	120	116	136	1.7	1.3	Seller
TOTAL	**2,305**	**2,809**	**2,164**	**2,416**	**3,140**	**2,777**	**2,681**	**0.9**	**0.6**	Seller

Seller's Market | Slight Seller's Market | Balanced Market | Slight Buyer's Market | Buyer's Market

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

PHOENIX SOUTHEAST VALLEY | JUNE 2022

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

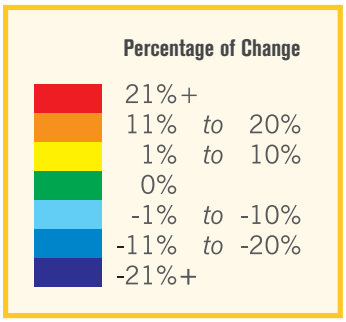
MONTHS OF INVENTORY ↗ 40.8%

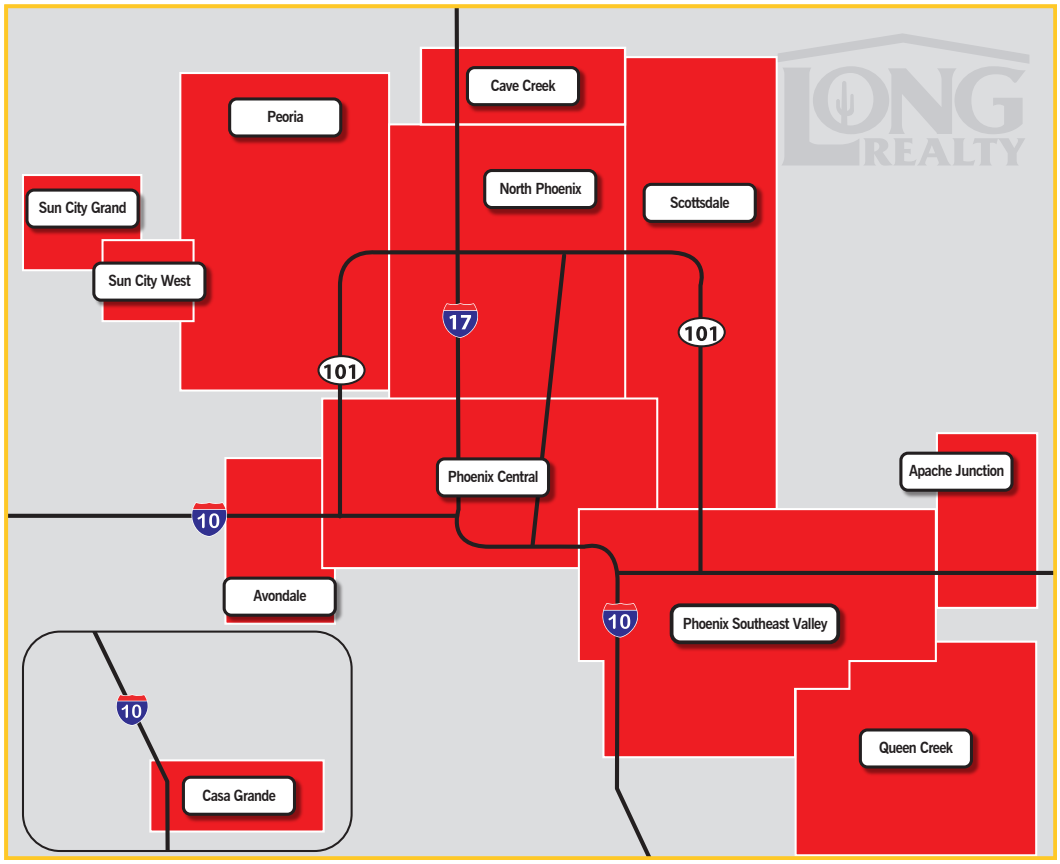
May 2021	1.2
May 2022	1.7

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.





PLEASE FEEL FREE TO CONTACT ME FOR A MORE IN-DEPTH ANALYSIS.

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.