



# PHOENIX, CASA GRANDE AND YUMA 2016 MID-YEAR HOUSING REPORT

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JULY 2016

The Phoenix residential housing market is off to a strong start in 2016. Sales have continue to outpace 2015 while listing inventory has started to increase in recent months, to help meet buyer demand. Phoenix continues to be in a seller's market at many price points, and is experiencing an increase in home prices. It's a function of supply and demand. Low interest rates and improved economic development in the area should continue to fuel future housing growth.

**5%**  
YTD Closed  
Residential Sales  
(Phoenix)



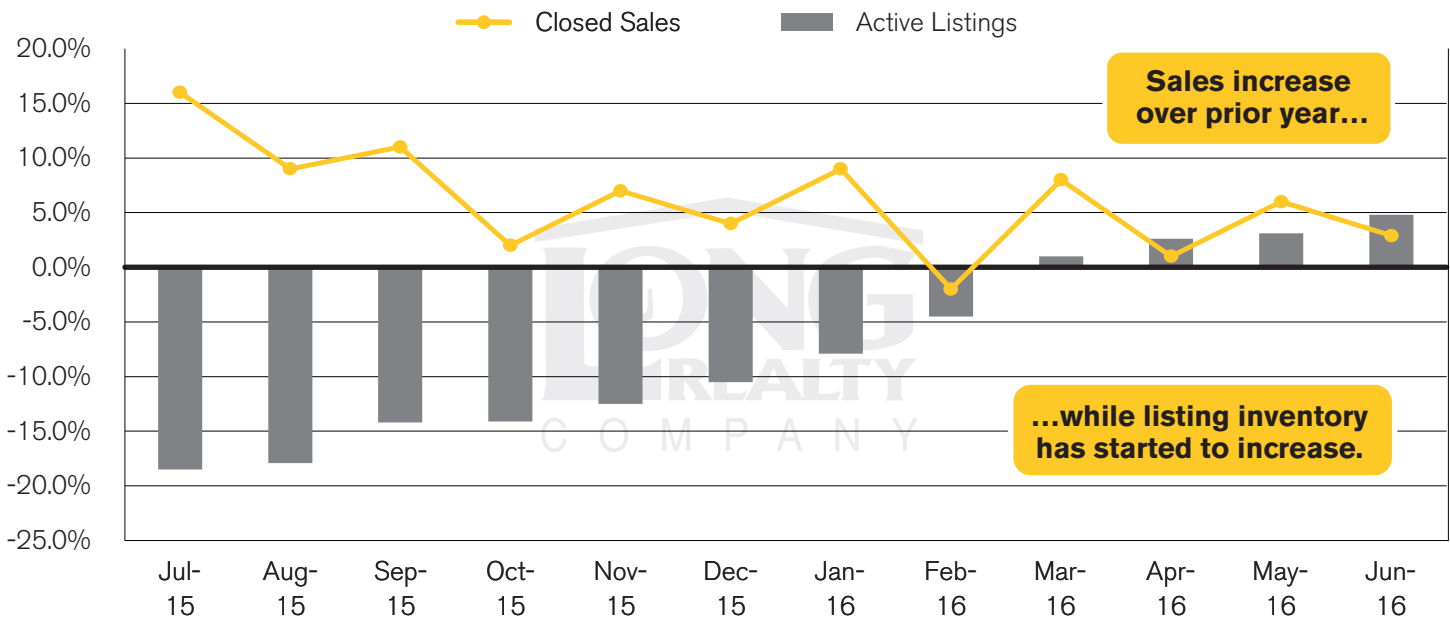
**7%**  
June 2016  
Median Sales Price  
(Phoenix)



**5%**  
June 2016  
Active Listings  
(Phoenix)



## PHOENIX CHANGE IN CLOSED SALES AND ACTIVE LISTINGS, VERSUS SAME MONTH PRIOR YEAR



Area	YTD Closed Sales	June 2016 Active Inventory	Trend
Casa Grande	+10%	+12%	➔
Yuma	+7%	+6%	➔



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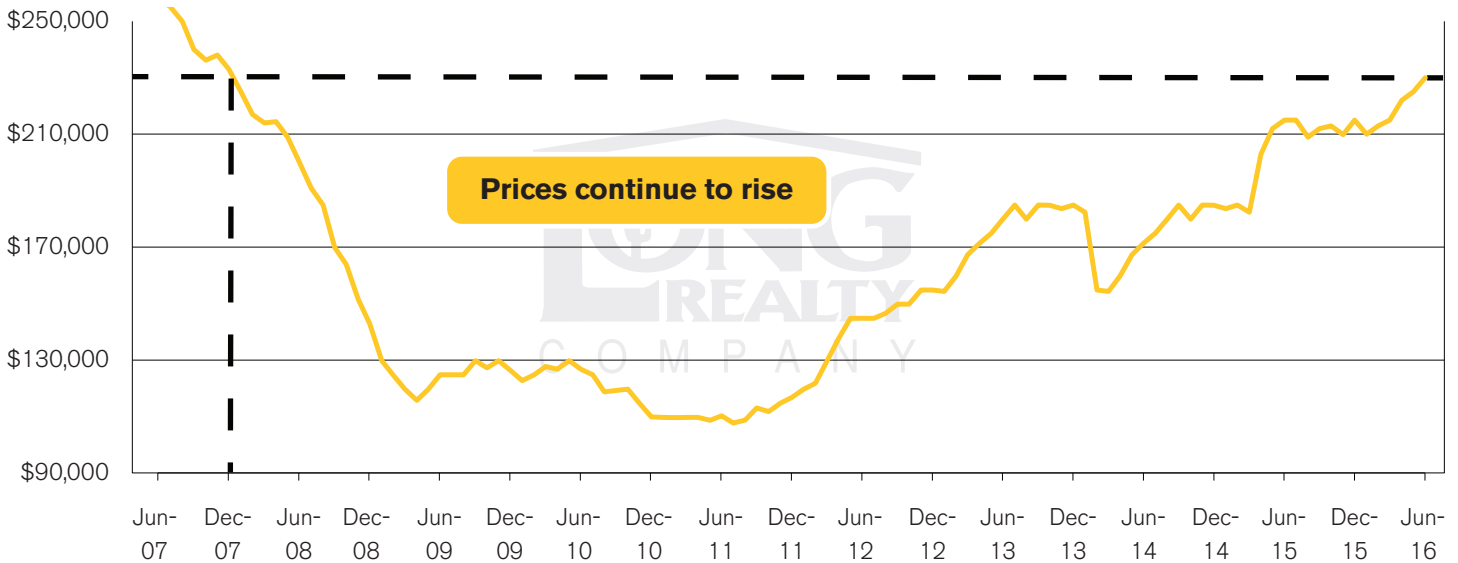
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As the housing recovery continues in Phoenix, the median price of home sales in Phoenix increased to \$230,000 in June 2016. Prices have recovered to December 2007 levels, and are now at 89% of the peak in June 2007.

## PHOENIX MEDIAN SALES PRICE



Area	June 2016	% Change from June 2015	Trend
Phoenix	\$230,000	+7%	▲
Casa Grande	\$155,000	+5%	▲
Yuma	\$135,000	+15%	▲



## HOME VALUES

If you are curious about the value of your home in today's market and wondering if now is a good time to list, visit my website to get 3 instant, automated estimates of your home's current value. Then contact me and I can share with you a full and complete evaluation after seeing your home.



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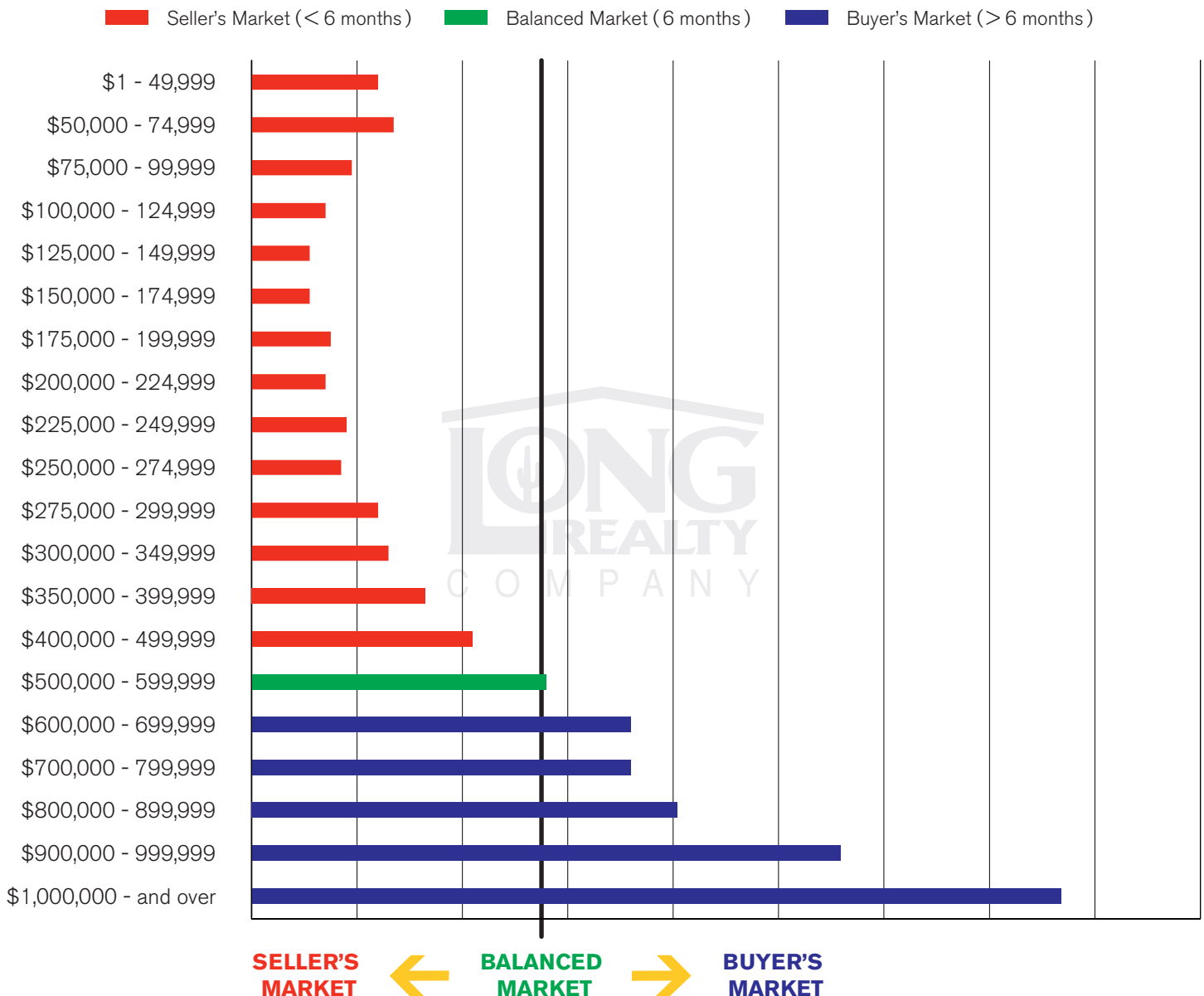
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Market conditions can vary greatly by price point, and also by area and specific location. In Phoenix, a seller's market exists for homes prices under \$500,000, a balanced market from \$500,000 to \$600,000, and above \$500,000 a buyer's market. Market conditions are based on the relationship of supply and demand. In a seller's market buyers will face increased competition from other buyers and a shortage of homes for sale to choose from. In a buyer's market, sellers will have more competition from other listings and face downward pricing pressure.

## MARKET CONDITIONS BY PRICE RANGE - PHOENIX





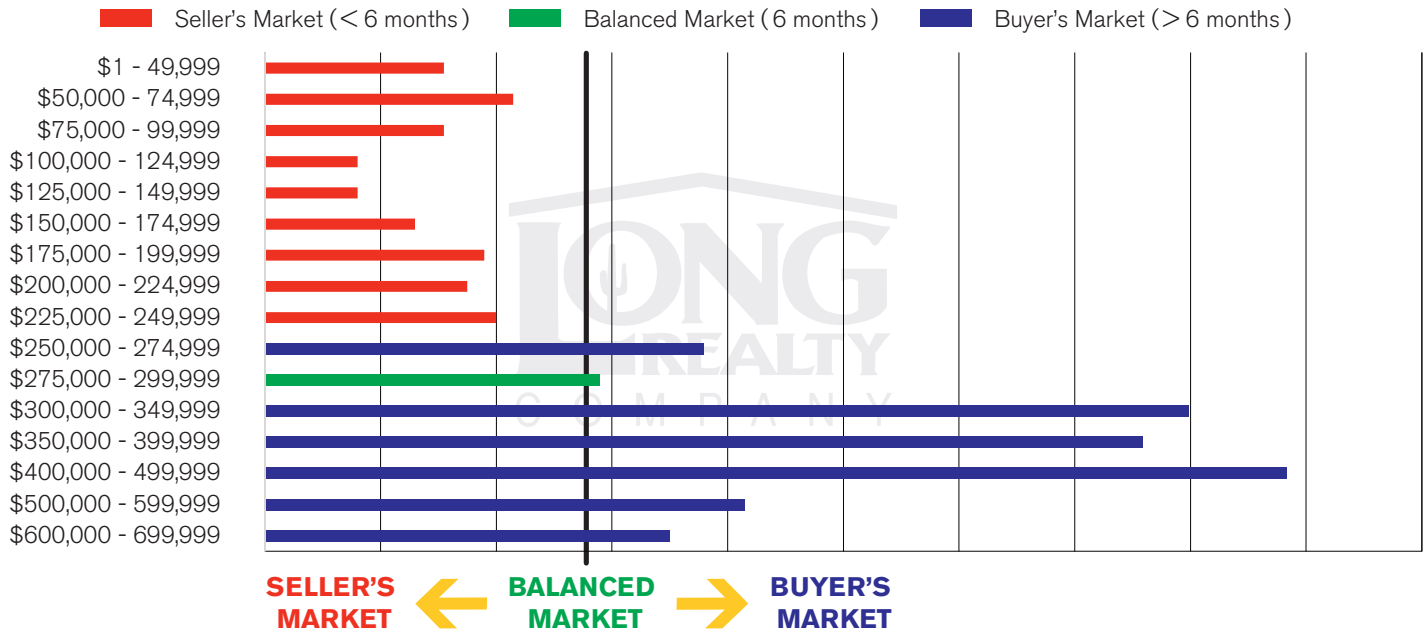
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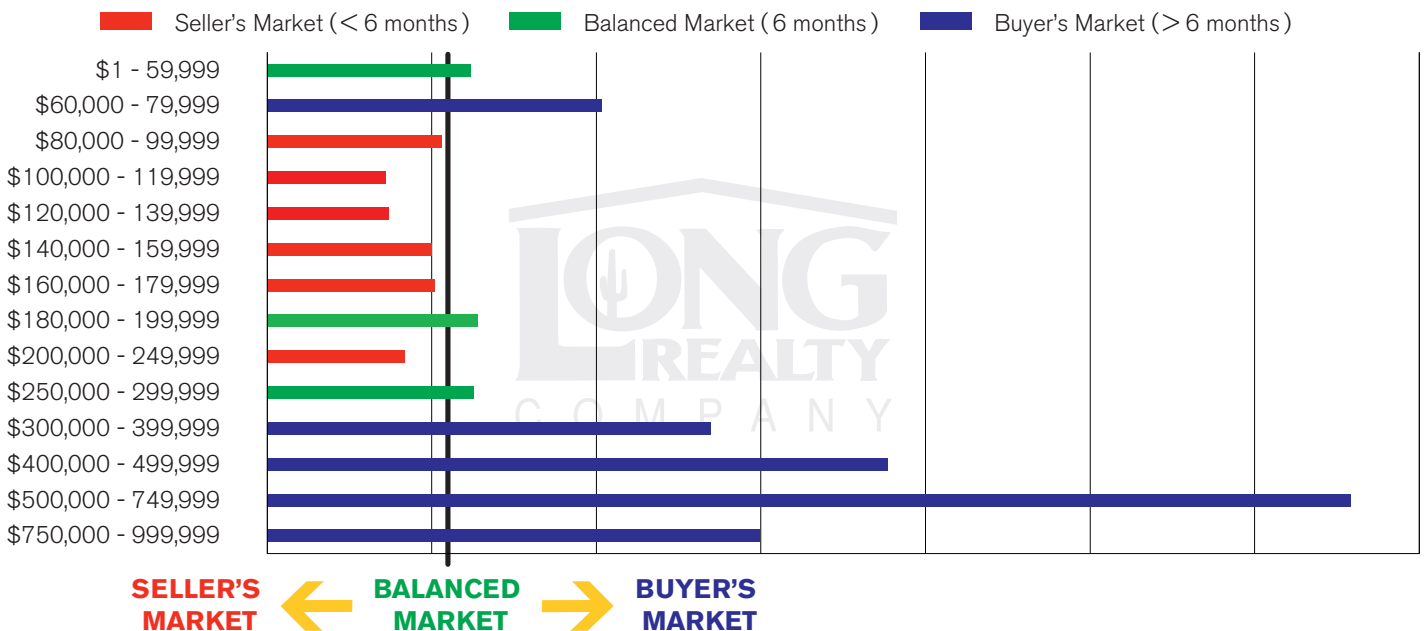


JULY 2016

## MARKET CONDITIONS BY PRICE RANGE — CASA GRANDE



## MARKET CONDITIONS BY PRICE RANGE — YUMA





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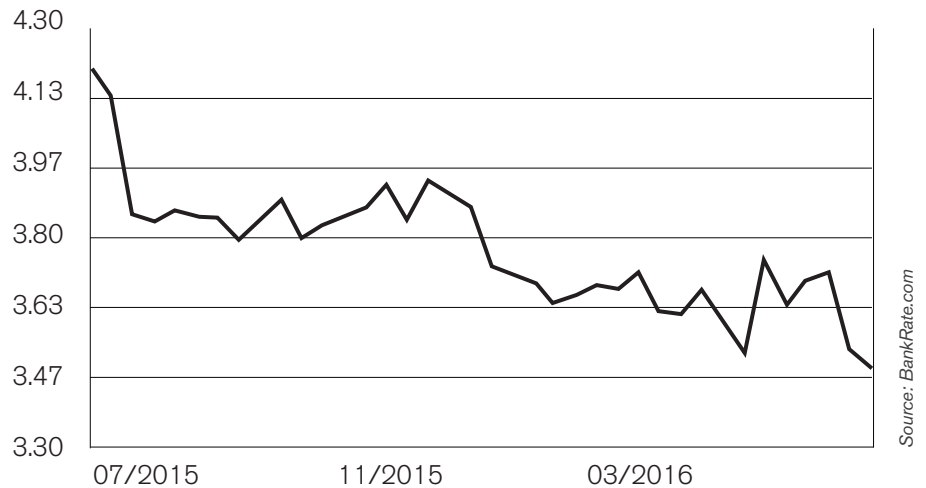
JULY 2016

## FINANCING YOUR HOME PURCHASE IS NOW CHEAPER AND EASIER

### LOWER MORTGAGE RATES

Purchasing power and favorable home financing conditions have increased due to many factors, such as lower mortgage rates. Mortgage interest rates are below levels seen during most of the last twelve months. This creates refinancing opportunities also.

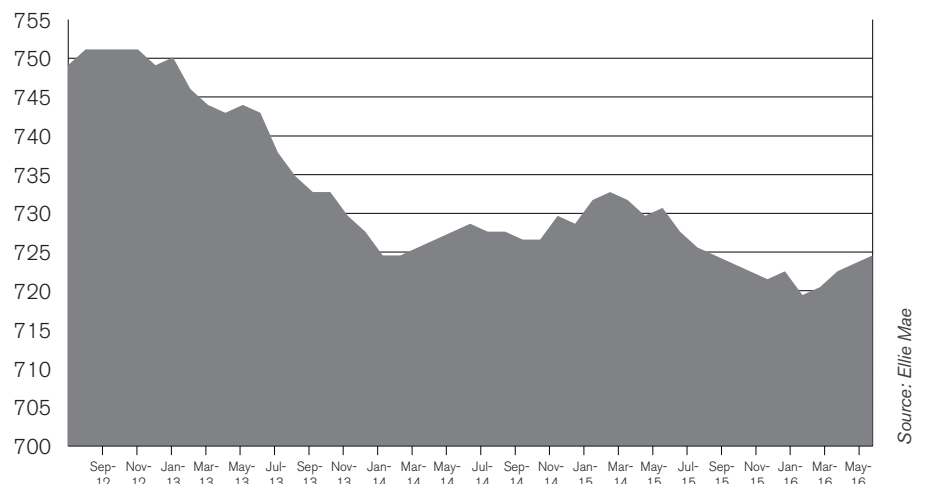
### 30 YEAR FIXED MORTGAGE RATES



### EASING OF LENDING GUIDELINES

After the tightening of credit standards, lenders have gradually been making financing more accessible as evidenced by the lower average Fico score on closed loans. Credit scores of approved loans range from 620-850.

### AVERAGE FICO SCORE ON ALL CLOSED LOANS



## PATHWAY TO PURCHASE DOWN PAYMENT ASSISTANCE PROGRAM

**The Pathway to Purchase Program** provides down payment assistance to new homebuyers, now including Phoenix, Casa Grande and Yuma with an annual income equal or less than \$92,984, purchasing homes not exceeding \$371,932. For more information, visit <https://housing.az.gov/quick-links/pathway-purchase> or contact me today to see if this is the right path for you!



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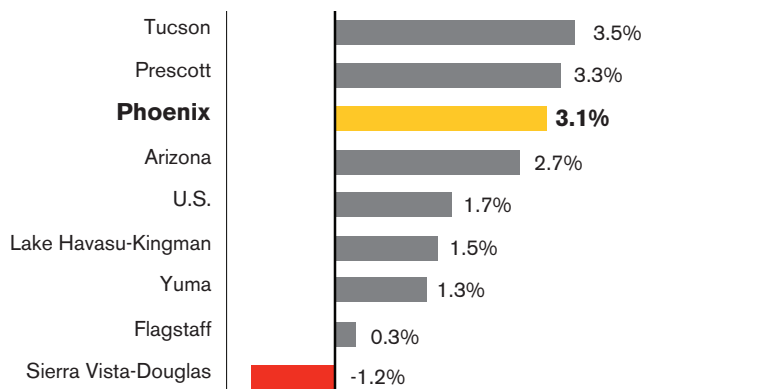
## ECONOMIC EXPANSION FOR PHOENIX, CASA GRANDE AND YUMA

### THINGS ARE HEATING UP!

Phoenix is seeing it's strongest economic growth since the recession. In fact, Phoenix job growth is even outpacing Arizona and the national average. Earlier this year, Arizona gained back all of the jobs lost during the Great Recession and projects to create 63,000 jobs by the end of 2016.

### ARIZONA'S NON-FARM JOB GROWTH

May 2015 – May 2016



Source: azeconomy.org

## MORE GOOD NEWS FOR THE PHOENIX, CASA GRANDE AND YUMA COMMUNITIES...

There's a new sense of optimism and excitement across our state — and with good reason. The community is strong.



Utah Company, Clearlink, Plans to Bring 500 Jobs to Scottsdale

<http://longre.biz/ClearLinkMovestoScottsdale>



Farmer's Insurance Plans to Bring More Than 1,000 Jobs to Phoenix

<http://longre.biz/FarmersExpandstoPhoenix>



Medtech Manufacturer, Dexcom, Opening New Facility in Mesa

<http://longre.biz/DexcomMovestoMesa>



Massive Motorsport Park Planned for Casa Grande

<http://longre.biz/MotorsportsParkMovestoCasaGrande>



Phoenix Sky Harbor Lands New International Route

<http://longre.biz/PhoenixSkyHarborAirport>



Forbes Names Phoenix 3rd Top City for Information Jobs

<http://longre.biz/ForbesNamesPhoenixTopInformationJobsCity>



Bankrate.com Names Phoenix Top 5 Cities for Retirement

<http://longre.biz/PhoenixNamedTopCityforRetirement>



Yuma Farmland Values Increase By 10% Since 2015 and Show Continued Growth

<http://longre.biz/YumaFarmlandValueIncreases>