

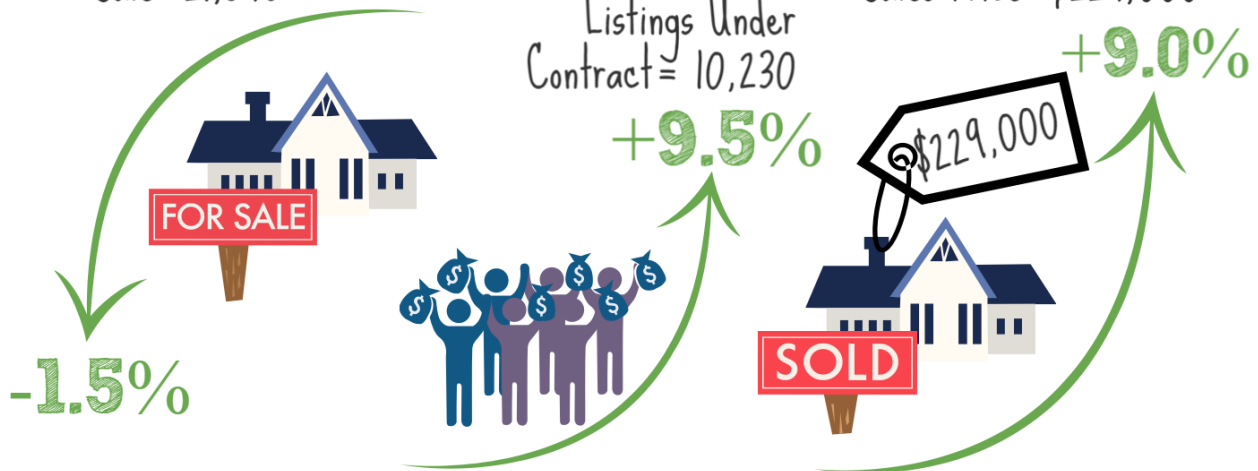
PHOENIX METRO

RESIDENTIAL REAL ESTATE

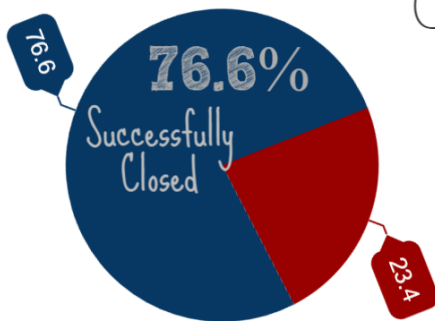
Annual Changes from November 7th, 2015 to November 7th, 2016

Active Listings for Sale = 21,396

Monthly Median Sales Price = \$229,000



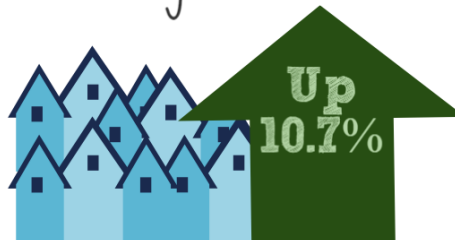
CLOSED SALES



Listing Success Rate

Of the Listings that came off of Active or Pending Status, 76.6% successfully closed escrow while 23.4% cancelled or expired.

Total Monthly Sales = 7,092




Distressed Foreclosures and Short Sales
4.3% of Sales

Average Days on Market for Sold Listings = 74 Days



Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
4	5	6	7	8	9	10	1	2	3	4	5	6	7	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
25	26	27	28	29	30	31	29	30						27	28	29	30	31		

Encompassing the Arizona Regional MLS area, which includes Maricopa County, Pinal County and a small part of Yavapai County

New Listings Under \$300,000 Down 10% in October

Average Sales Price per Square Foot Up 8%

For Buyers:

October was a disappointing month for new active listings under \$300,000. Normally October is a good month to buy as there is a boost of new listings without an increase in competing buyers. This rang true for new listings between \$300,000 and \$1,000,000 (up nearly 7%). New listings over \$1,000,000 were down by nearly 14%, however this price point has been suffering from oversupply most of the year and the drop only equated to 57 fewer new listings in the past month. More importantly, new listings under \$300,000 were down by nearly 10% with 669 fewer new listings than this time last year. For a price range that is already undersupplied for the current demand, this was not good news for buyers. The fact that sales under \$300,000 comprised 72% of all sales in the past month tells us to expect prices to continue rising with the current lack of new supply hitting the market.

For Sellers:

Undersupply for listings under \$300,000 has had a positive effect on sellers. The Monthly Average Sales Price per Square Foot in this price point went up 8.4% from \$110.42 last November to \$119.72 this November. The \$300,000 - \$500,000 price range saw this measure go from \$146.03 to \$151.50, up 3.7%. The \$500,000 - \$1,000,000 price range increased 1.2% from \$196.65 to \$199.03; the Over \$1,000,000 price range increased by 12.3% from \$308.73 to \$346.68 (with only 108 sales in this price point, average price measures will fluctuate dramatically from month to month).

Average Days on Market is still very good for sellers under \$300,000 at 61 days. The measure increases to 91 days within \$300,000-\$500,000; 142 days within \$500,000-\$1,000,000; and 191 days Over \$1,000,000.