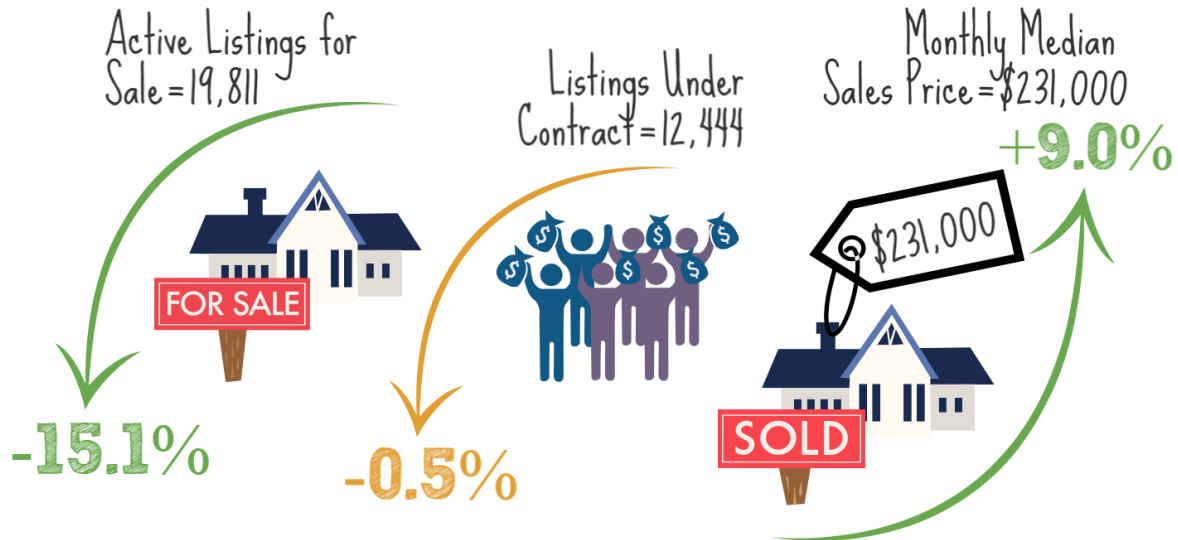


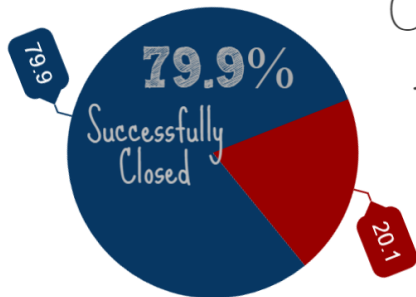
PHOENIX METRO

RESIDENTIAL REAL ESTATE

Annual Changes from March 8th, 2016 to March 8th, 2017



CLOSED SALES



Listing Success Rate

Of the Listings that came off of Active or Pending Status, 79.9% successfully closed escrow while 20.1% cancelled or expired.

Total Monthly Sales = 7,006



4.1% of Sales
Distressed Foreclosures and Short Sales

Average Days on Market for Sold Listings = 80 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

Supply Shortage Giving Buyers Headaches

West Valley and Southeast Valley in a Market Frenzy

Buyers:

It's extremely rough to be a buyer right now, especially for those looking for lower priced homes. While active listings are down 15% overall in the Valley, listings under \$200K are down a whopping 30% from this time last year and declining, and active listings between \$200K-\$300K are down 10% and not rising. Properties under \$300K comprise 70% of all year-to-date sales, making areas such as the West Valley and Southeast Valley the most frantic and competitive for buyers.

Sellers:

March, April and May are typically the most active months for buyer contracts and this year is not expected to be any different. Sellers are enjoying less competition for increasing demand, driven by more qualified buyers entering the market. While the total number of listings under contract is not increasing due to fewer homes for sale, contracts on listings between \$200K-\$400K are up 12% compared to this time last year, and contracts between \$400K-\$800K are up 18%. Over \$800K, supply and demand are near identical to last year's levels at this time.

Commentary written by Tina Tamboer, Senior Real Estate Analyst with The Cromford Report

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