



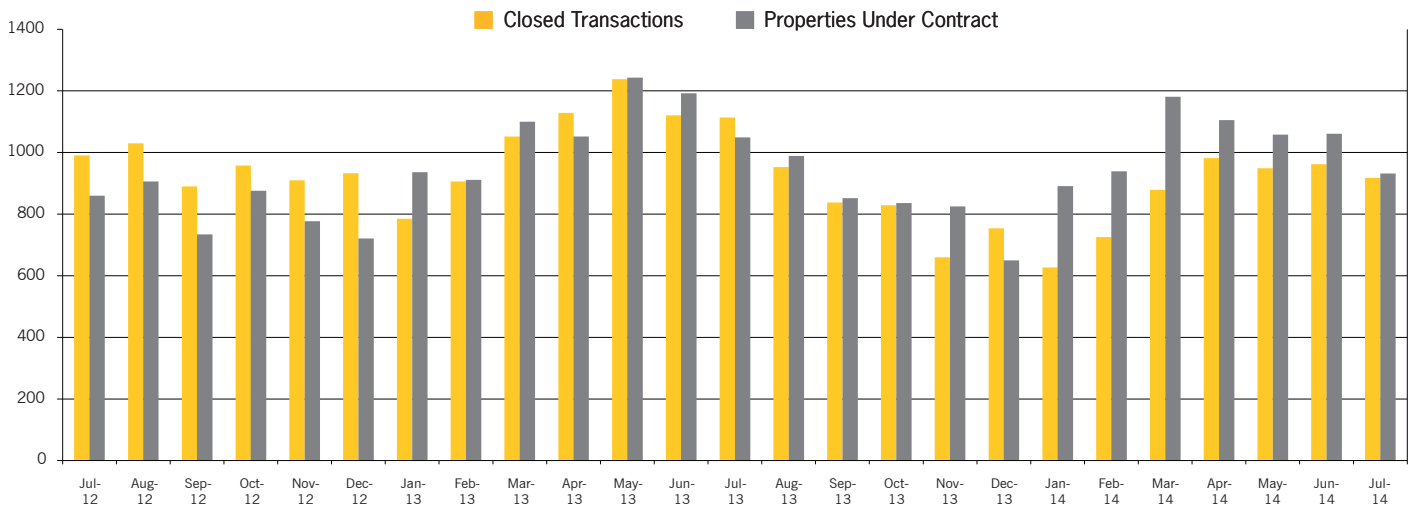
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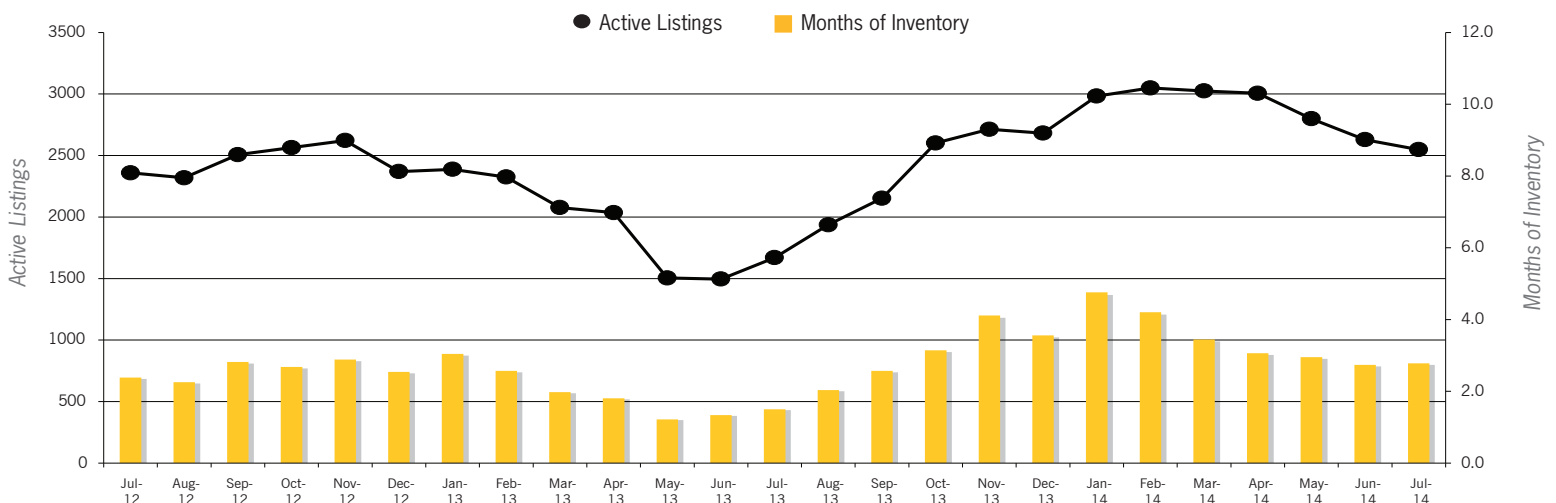
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In the Phoenix West Valley area, July 2014 active inventory was 2,548, a 53% increase from July 2013. There were 918 closings in July 2014, an 18% decrease from July 2013. Months of Inventory was 2.8, up from 1.5 in July 2013. Median price of sold homes was \$185,000 for the month of July 2014, up 5% from July 2013. The Phoenix West Valley area had 932 new properties under contract in July 2014, down 11% from July 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – PHOENIX WEST VALLEY



ACTIVE LISTINGS AND MONTHS OF INVENTORY – PHOENIX WEST VALLEY



Properties under contract and Home Sales data is based on information obtained from the ARMLS using Brokermetrics software.
All data obtained 08/05/2014 is believed to be reliable, but not guaranteed.

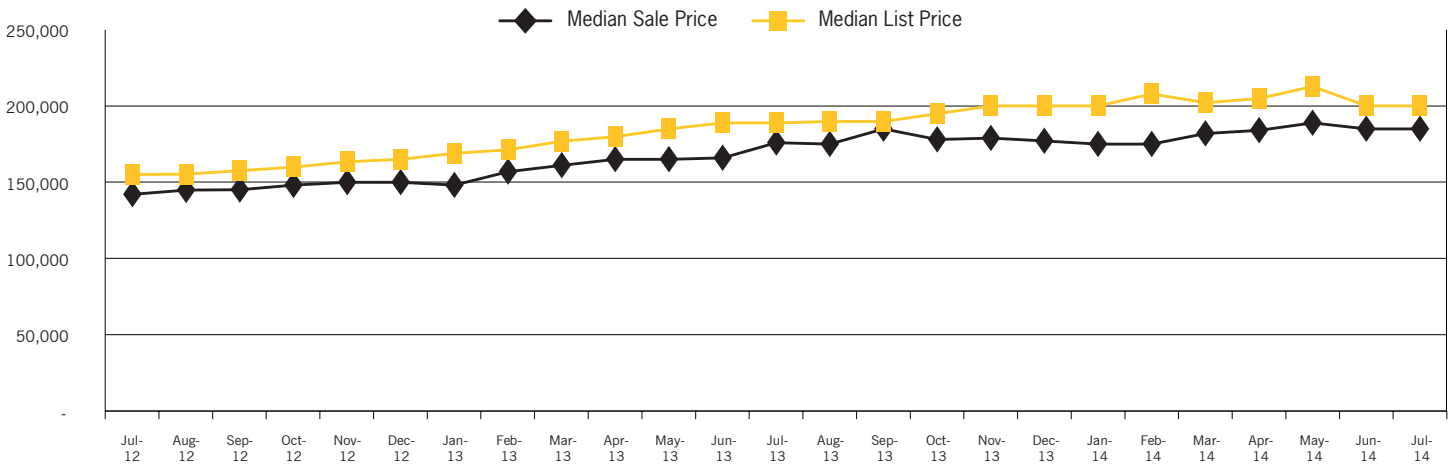


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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX WEST VALLEY



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – PHOENIX WEST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	\$245,750	6.140%	\$1,420.81
2013	\$176,000	4.500%	\$847.18
2014	\$185,000	4.250%	\$864.58

Source: Residential median sales prices. Data obtained 08/05/2014 from ARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

30 YEAR FIXED MORTGAGE RATE

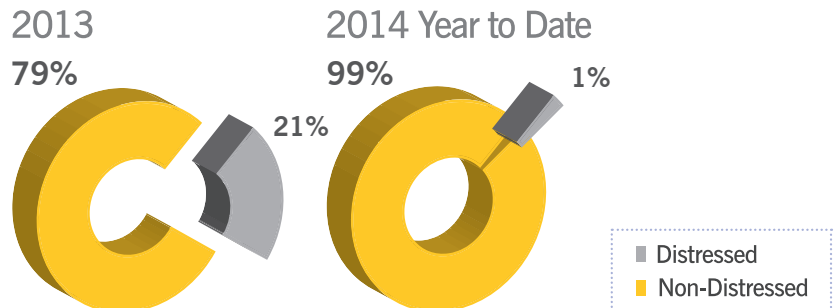
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – PHOENIX WEST VALLEY

The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



Distressed sales and market performance data is based on information obtained from the ARMLS on 08/05/2014. Information is believed to be reliable, but not guaranteed.



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MARKET CONDITIONS BY PRICE BAND – PHOENIX WEST VALLEY

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14			
\$1 - 49,999	37	13	14	9	12	12	11	3.4	3.2	Seller
\$50,000 - 74,999	73	30	22	34	31	19	23	3.2	2.7	Seller
\$75,000 - 99,999	82	36	38	43	34	42	35	2.3	2.2	Seller
\$100,000 - 124,999	82	56	51	62	54	61	54	1.5	1.4	Seller
\$125,000 - 149,999	228	93	129	148	143	146	129	1.8	1.8	Seller
\$150,000 - 174,999	245	131	129	143	138	145	138	1.8	2.0	Seller
\$175,000 - 199,999	280	92	124	110	120	127	139	2.0	2.3	Seller
\$200,000 - 224,999	207	61	84	108	89	103	84	2.5	2.4	Seller
\$225,000 - 249,999	211	48	84	99	92	83	70	3.0	2.8	Seller
\$250,000 - 274,999	189	46	61	65	68	62	68	2.8	2.9	Seller
\$275,000 - 299,999	151	40	40	40	50	48	45	3.4	3.4	Seller
\$300,000 - 349,999	243	31	38	41	52	49	50	4.9	4.8	Slightly Seller
\$350,000 - 399,999	184	22	24	30	30	28	33	5.6	6.0	Balanced
\$400,000 - 499,999	174	17	25	29	26	21	25	7.0	7.2	Slightly Buyer
\$500,000 - 599,999	79	9	7	10	9	11	10	7.9	7.9	Slightly Buyer
\$600,000 - 699,999	32	1	5	5	9	1	4	8.0	8.1	Slightly Buyer
\$700,000 - 799,999	14	0	0	0	2	1	0	n/a	16.0	Buyer
\$800,000 - 899,999	10	0	1	0	1	1	0	n/a	14.0	Buyer
\$900,000 - 999,999	9	0	0	0	1	0	0	n/a	30.0	Buyer
\$1,000,000 - and over	18	2	0	1	2	3	0	n/a	11.0	Buyer
TOTAL	2,548	728	876	977	963	963	918	2.8	2.8	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 Brokermetrics software on 08/05/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2014 - 7/31/2014. Information is believed to be reliable, but not guaranteed.



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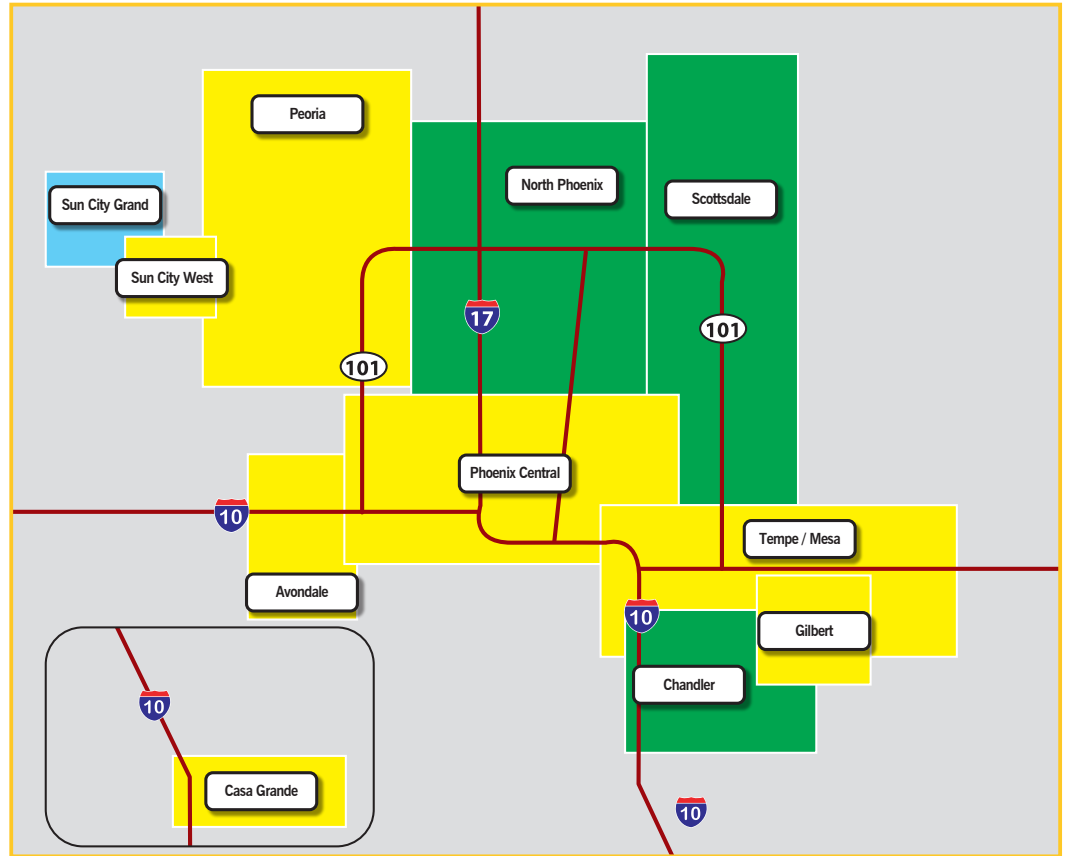
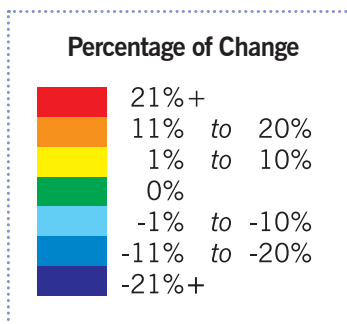
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CHANGE IN MEDIAN SALES PRICE BY AREA

MAY-JUL 2013 TO
MAY-JUL 2014

This heat map represents the percentage of change in Phoenix metro median sales prices from May-July 2013 to May-July 2014 by area.



PHOENIX LUXURY

The luxury segment of the Phoenix housing market is represented by residential sales \$800,000 and above.

Data obtained 08/05/2014 from ARMLS using BrokerMetrics software for closed residential sales volume \$800,000 and above and deemed to be correct.

CLOSED UNITS JAN - JUL 0.3%



UNDER CONTRACT JAN - JUL 2.4%



MONTHS OF INVENTORY 39.0%



The Phoenix West Valley Housing Report is comprised of data for residential properties in the cities of Glendale, Peoria & Surprise. 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.

These statistics are based on information obtained from the ARMLS on 08/05/2014. Information is believed to be reliable, but not guaranteed.