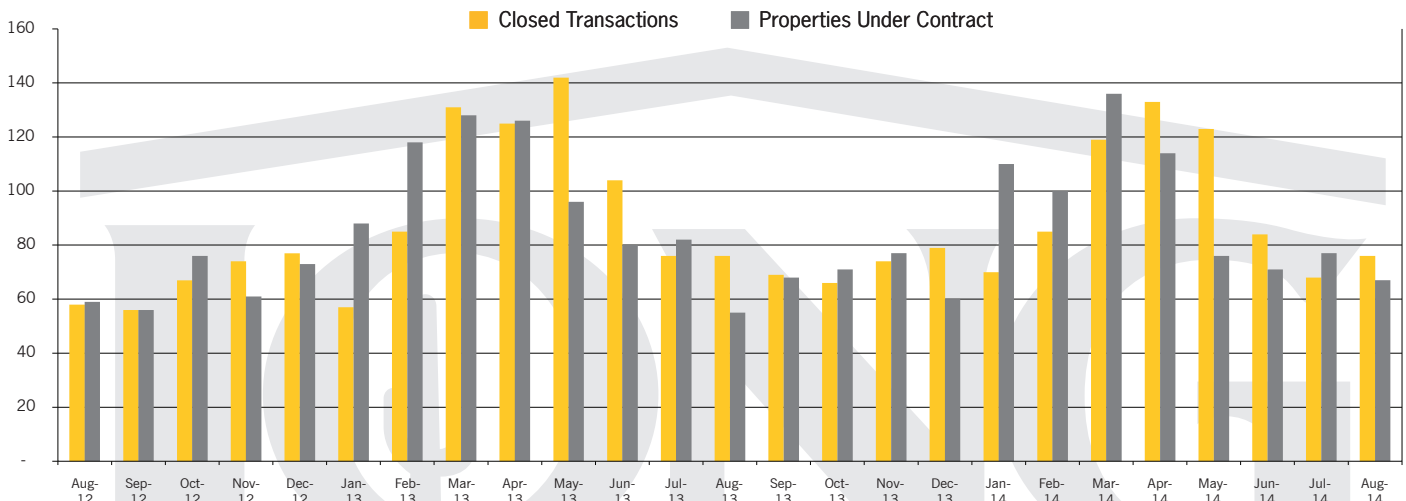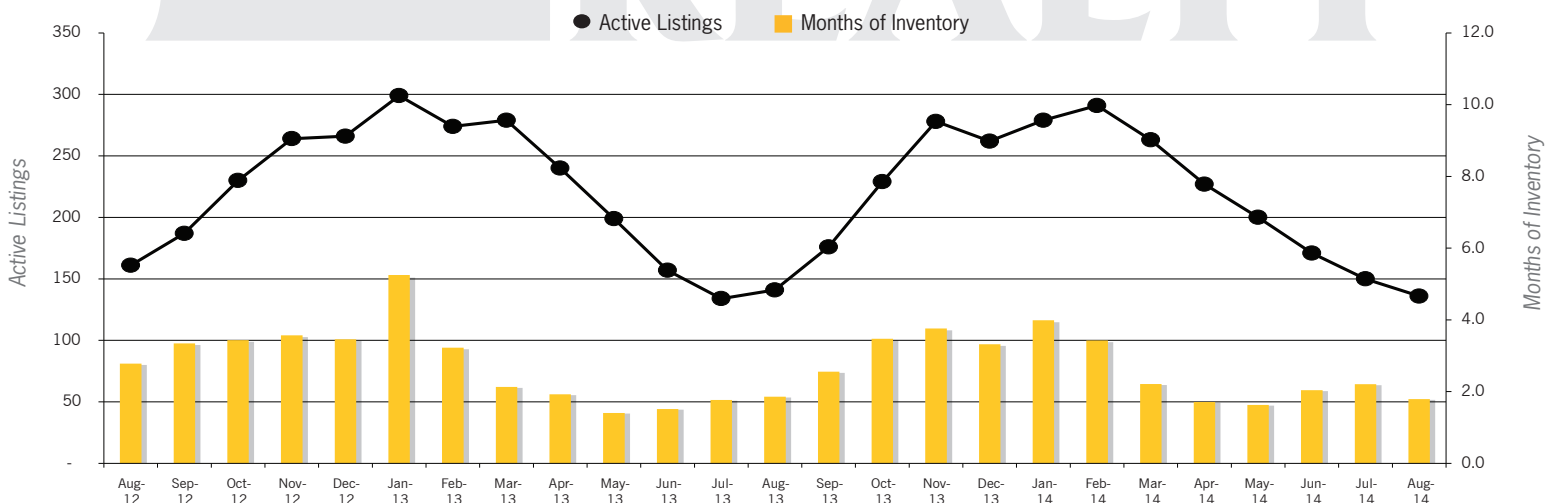# The Housing Report

Sun City West | September 2014

In the Sun City West area, August 2014 active inventory was 136, a 4% decrease from August 2013. There were 76 closings in August 2014, virtually unchanged from August 2013. Months of Inventory was 1.8, down from 1.9 in August 2013. Median price of sold homes was $167,500 for the month of August 2014, up 20% from August 2013. The Sun City West area had 67 new properties under contract in August 2014, up 22% from August 2013.

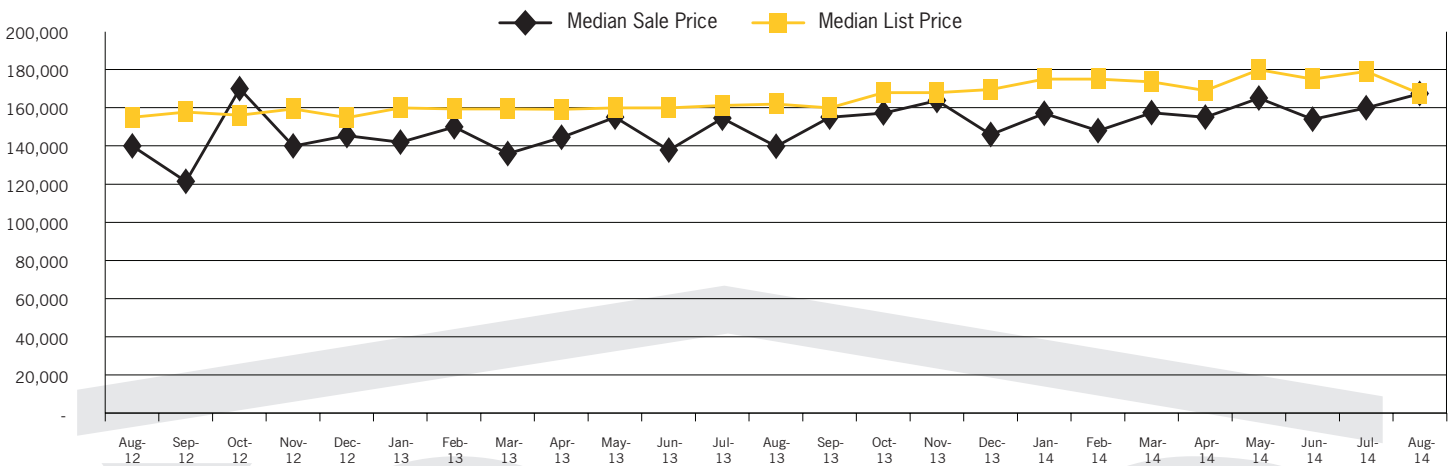## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – SUN CITY WEST

ACTIVE LISTINGS AND MONTHS OF INVENTORY – SUN CITY WEST

Properties under contract and Home Sales data is based on information obtained from the ARMLS using Brokermetrics software.
All data obtained 09/04/2014 is believed to be reliable, but not guaranteed.

MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – SUN CITY WEST

Legend: Median Sale Price | Median List Price

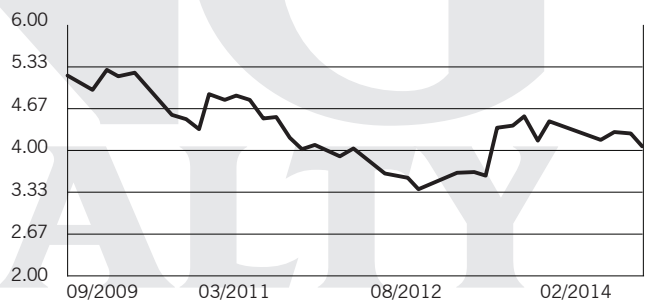## MONTHLY PAYMENT ON A MEDIAN PRICED HOME – SUN CITY WEST

Year	Median Price	Int. Rate	MO. Payment
2006	$216,500	6.140%	$1,251.70
2013	$139,750	4.375%	$662.86
2014	$167,500	4.125%	$771.20

Source: *Residential median sales prices. Data obtained 09/04/2014 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.
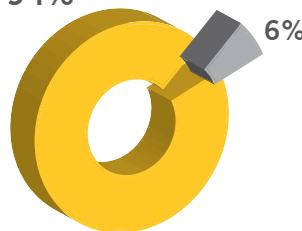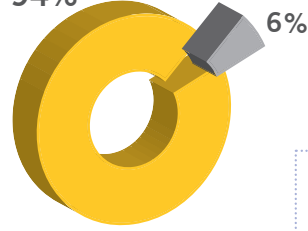

Source: *Bankrate.com*

DISTRESSED VS. NON-DISTRESSED SALES – SUN CITY WEST

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.

2013
94%   6%

2014 Year to Date
94%   6%

Distressed
Non-Distressed

Distressed sales and market performance data is based on information obtained from the ARMLS on 09/04/2014. Information is believed to be reliable, but not guaranteed.

Sun City West | September 2014

MARKET CONDITIONS BY PRICE BAND – SUN CITY WEST

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Mar-14	Apr-14	May-14	Jun-14	Ju1-14	Aug-14			
$1 - 49,999	0	0	0	0	0	0	0	n/a	n/a	n/a
$50,000 - 74,999	0	0	0	0	0	0	0	n/a	n/a	n/a
$75,000 - 99,999	3	1	0	0	0	0	1	3.0	25.0	Buyer
$100,000 - 124,999	3	1	0	0	0	0	0	n/a	n/a	n/a
$125,000 - 149,999	2	0	3	3	0	0	5	.4	11.0	Buyer
$150,000 - 174,999	8	7	12	7	7	15	5	1.6	2.4	Seller
$175,000 - 199,999	10	8	7	9	8	10	1	10.0	3.6	Seller
$200,000 - 224,999	16	6	12	5	3	4	3	5.3	4.7	Slightly Seller
$225,000 - 249,999	13	7	7	10	7	4	5	2.6	2.6	Seller
$250,000 - 274,999	10	6	8	5	5	6	2	5.0	2.9	Seller
$275,000 - 299,999	10	3	4	4	2	1	2	5.0	3.8	Seller
$300,000 - 349,999	16	9	5	6	5	1	3	5.3	3.8	Seller
$350,000 - 399,999	15	6	7	3	0	5	2	7.5	3.0	Seller
$400,000 - 499,999	13	2	5	6	0	2	2	6.5	5.0	Balanced
$500,000 - 599,999	2	2	2	0	1	0	0	n/a	2.0	Seller
$600,000 - 699,999	4	1	0	1	0	1	0	n/a	8.0	Slightly Buyer
$700,000 - 799,999	1	0	0	0	0	0	0	n/a	n/a	n/a
$800,000 - 899,999	0	0	0	0	0	0	0	n/a	n/a	n/a
$900,000 - 999,999	0	0	0	0	0	0	0	n/a	n/a	n/a
$1,000,000 - and over	0	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	**126**	**59**	**72**	**59**	**38**	**49**	**31**	**4.1**	**3.9**	**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 09/04/2014.
3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2014 - 08/31/2014. Information is believed to be reliable, but not guaranteed.

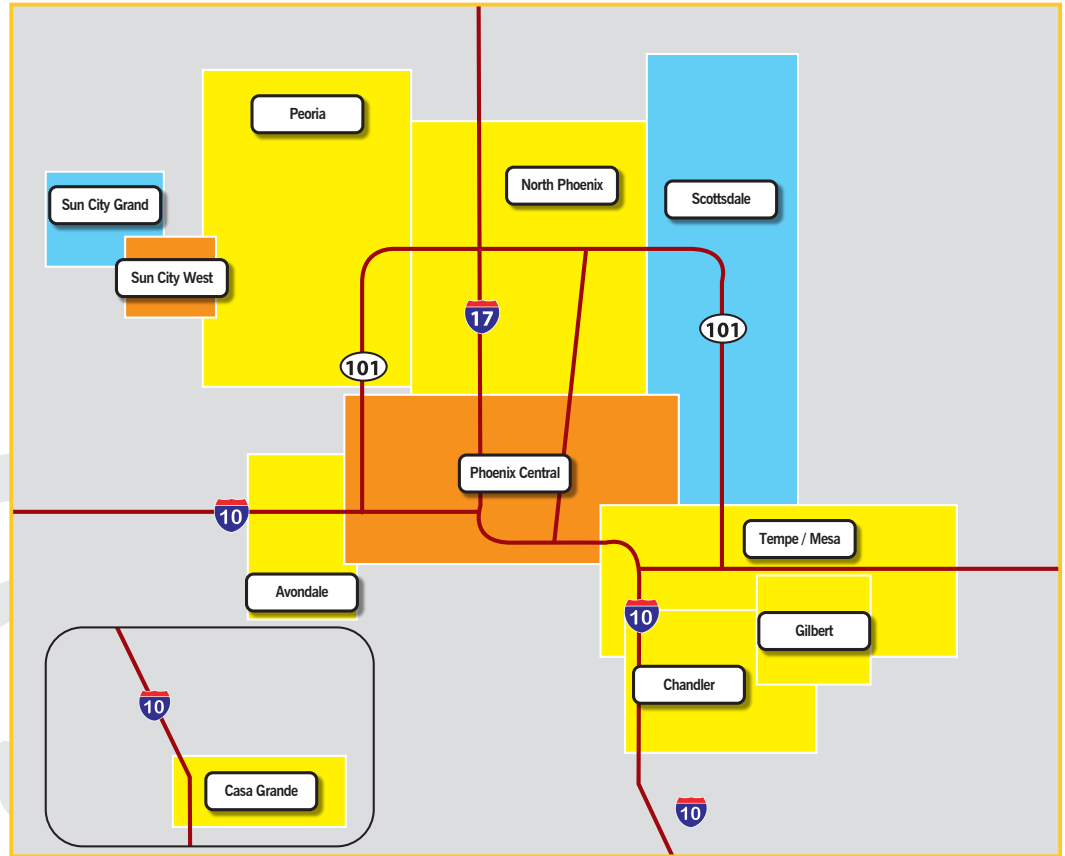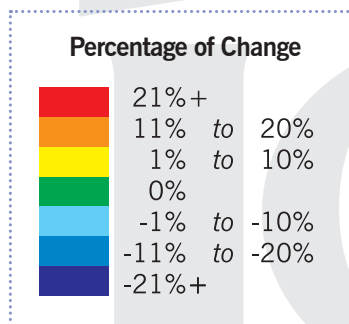## CHANGE IN MEDIAN SALES PRICE BY AREA

JUN-AUG 2013 TO JUN-AUG 2014

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

Percentage of Change

21%+	
11% *to* 20%	
1% *to* 10%	
0%	
-1% *to* -10%	
-11% *to* -20%	
-21%+	

Peoria · Sun City Grand · North Phoenix · Scottsdale · Sun City West · Phoenix Central · Tempe / Mesa · Avondale · Gilbert · Chandler · Casa Grande

PHOENIX LUXURY

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

Data obtained 09/04/2014 from ARMLS using BrokerMetrics software for closed residential sales volume $800,000 and above and deemed to be correct.

CLOSED UNITS JAN - AUG ↘ 2.6%

2013	1,277
2014	1,244

UNDER CONTRACT JAN - AUG ↘ 4.1%

2013	1,405
2014	1,347

MONTHS OF INVENTORY ↗ 59.8%

Aug 2013	10.7
Aug 2014	17.1

The Sun City West Housing Report is comprised of data for residential properties in the Subdivisions of Sun City West. 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 09/04/2014. Information is believed to be reliable, but not guaranteed.