



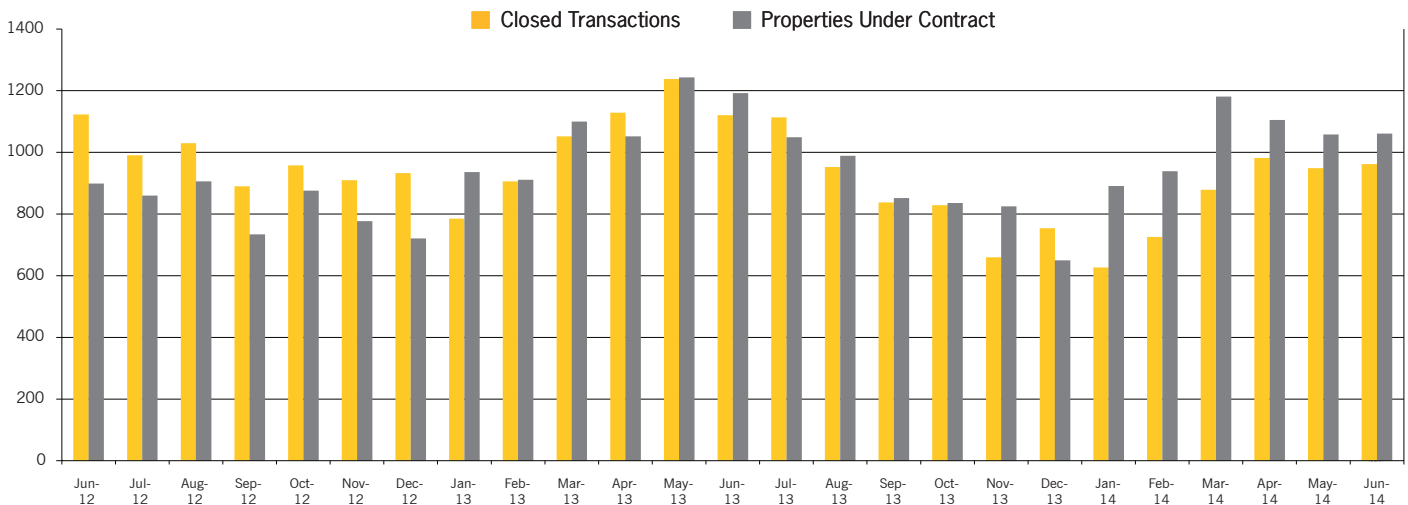
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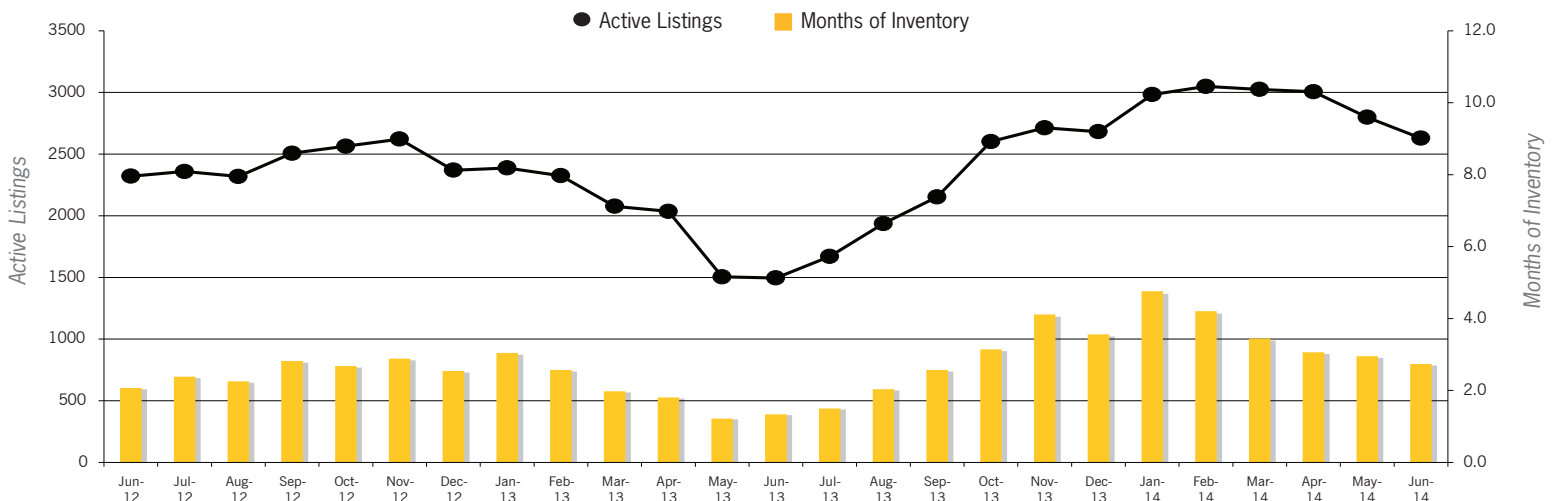
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In the Phoenix West Valley area, June 2014 active inventory was 2,629, a 76% increase from June 2013. There were 962 closings in June 2014, a 14% decrease from June 2013. Months of Inventory was 2.7, up from 1.3 in June 2013. Median price of sold homes was \$185,000 for the month of June 2014, up 11% from June 2013. The Phoenix West Valley area had 1,061 new properties under contract in June 2014, down 11% from June 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 07/03/2014 is believed to be reliable, but not guaranteed.

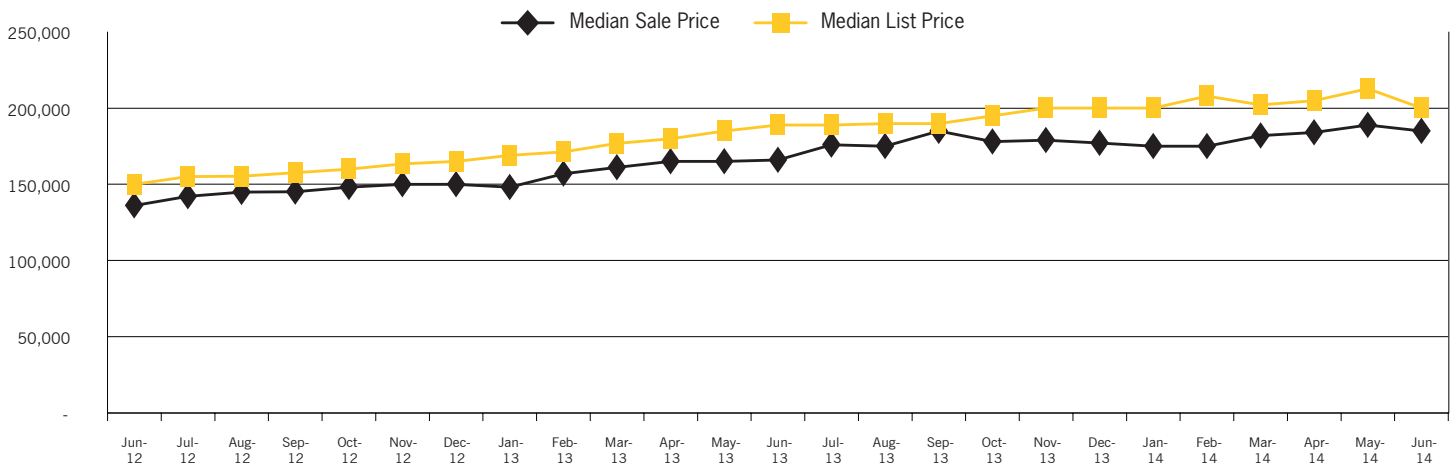


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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – PHOENIX WEST VALLEY



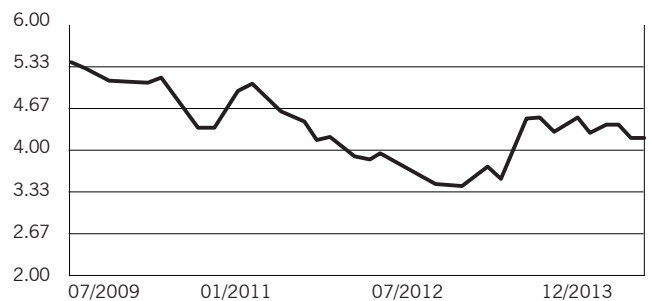
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – PHOENIX WEST VALLEY

Year	Median Price	Int. Rate	MO. Payment
2006	\$245,750	6.140%	\$1,420.81
2013	\$166,000	4.125%	\$764.29
2014	\$185,000	4.250%	\$864.58

Source: Residential median sales prices. Data obtained 07/03/2014 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

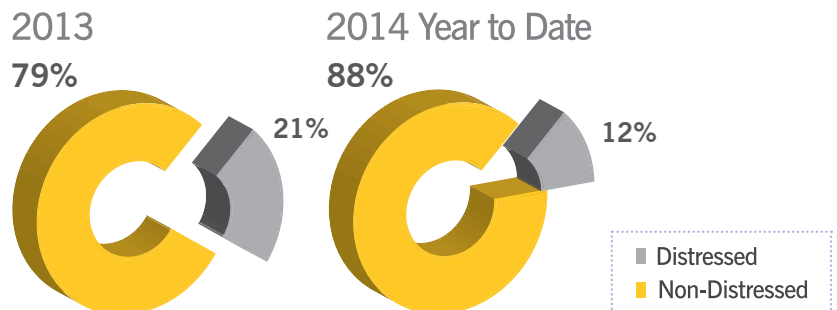
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



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 07/03/2014. 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
		Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14			
\$1 - 49,999	40	15	13	14	9	12	12	3.3	3.4	Seller
\$50,000 - 74,999	70	21	30	22	34	31	19	3.7	2.4	Seller
\$75,000 - 99,999	81	21	36	38	43	34	42	1.9	2.3	Seller
\$100,000 - 124,999	74	44	56	51	63	55	60	1.2	1.4	Seller
\$125,000 - 149,999	255	99	93	129	148	143	145	1.8	1.9	Seller
\$150,000 - 174,999	274	114	130	129	143	138	147	1.9	2.2	Seller
\$175,000 - 199,999	291	75	92	125	110	120	129	2.3	2.8	Seller
\$200,000 - 224,999	223	51	61	84	108	89	101	2.2	2.4	Seller
\$225,000 - 249,999	221	48	48	84	99	92	83	2.7	2.7	Seller
\$250,000 - 274,999	174	36	46	61	65	68	63	2.8	3.0	Seller
\$275,000 - 299,999	167	19	40	40	40	50	47	3.6	3.8	Seller
\$300,000 - 349,999	242	35	31	38	41	52	49	4.9	5.0	Balanced
\$350,000 - 399,999	182	24	22	24	30	30	26	7.0	6.0	Balanced
\$400,000 - 499,999	168	18	17	25	29	26	22	7.6	6.6	Slightly Buyer
\$500,000 - 599,999	81	2	9	7	10	9	11	7.4	7.8	Slightly Buyer
\$600,000 - 699,999	32	2	1	5	5	9	1	32.0	9.4	Buyer
\$700,000 - 799,999	17	0	0	0	0	2	1	17.0	19.3	Buyer
\$800,000 - 899,999	8	0	0	1	0	1	1	8.0	15.0	Buyer
\$900,000 - 999,999	11	0	0	0	0	1	0	n/a	35.0	Buyer
\$1,000,000 - and over	18	1	2	0	1	2	3	6.0	9.5	Buyer
TOTAL	2,629	625	727	877	978	964	962	2.7	2.9	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 07/03/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 04/01/2014 - 6/30/2014. Information is believed to be reliable, but not guaranteed.



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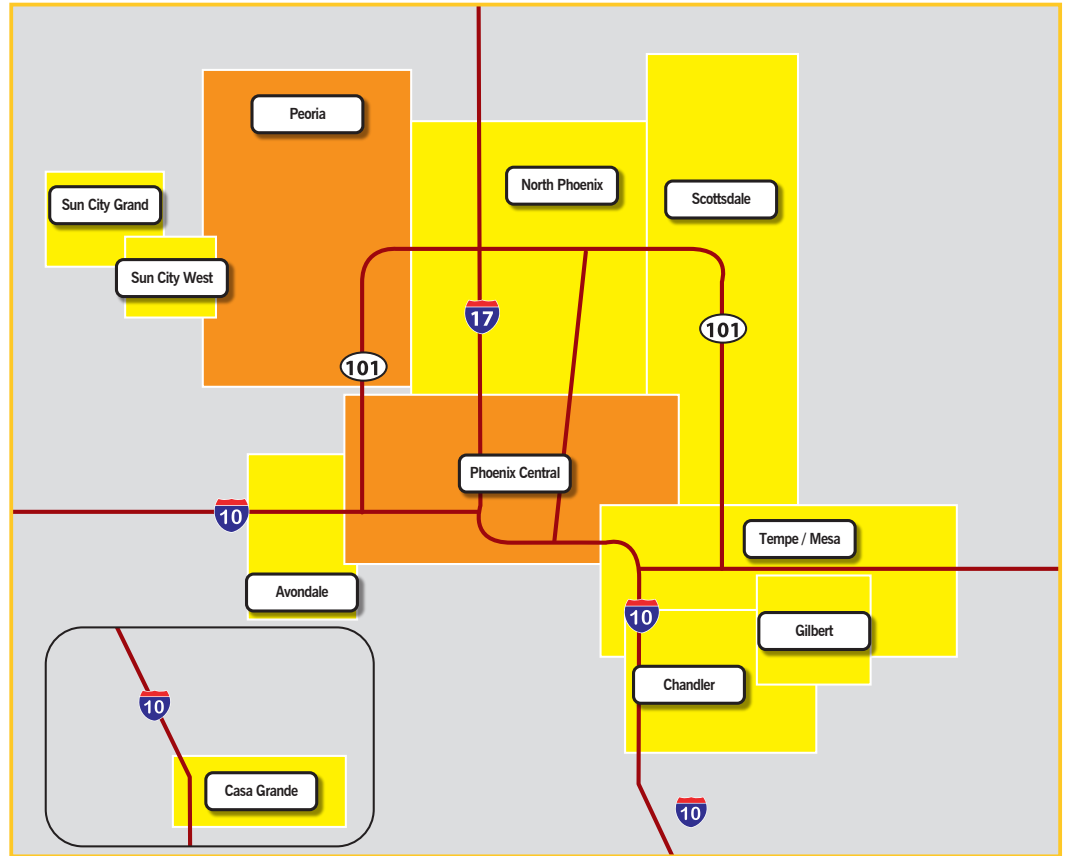
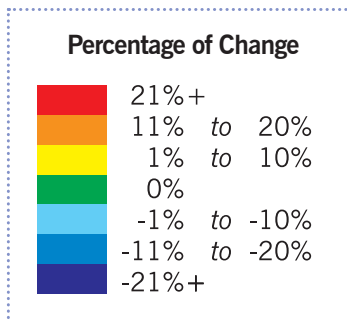
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CHANGE IN MEDIAN SALES PRICE BY AREA

APR-JUN 2013 TO
APR-JUN 2014

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



PHOENIX LUXURY

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

Data obtained 07/03/2014 from ARMLS using BrokerMetrics software for closed residential sales volume \$800,000 and above and deemed to be correct.

CLOSED UNITS JAN - JUN 1.9%



UNDER CONTRACT JAN - JUN 0.3%



MONTHS OF INVENTORY 19.1%



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 07/03/2014. Information is believed to be reliable, but not guaranteed.