

# MARKET CONDITION REPORT MARICOPA COUNTY



## HISTORICAL INFORMATION PHOENIX AREA

JULY 2009

MONTH	CLOSING PRICE	CHANGE	TOTAL CLOSINGS	CLOSINGS REO	CLOSINGS SHORT	CLOSINGS STANDARD	PERCENT SELLING
Jun-08	\$208,000		4,461	1,497	0	2,964	39%
Jul-08	\$199,000	-\$9,000	4,529	1,737	4	2,788	41%
Aug-08	\$190,000	-\$9,000	4,300	1,727	15	2,558	43%
Sep-08	\$175,000	-\$15,000	4,816	1,950	62	2,804	45%
Oct-08	\$170,000	-\$5,000	4,191	1,803	119	2,269	43%
Nov-08	\$156,000	-\$14,000	3,446	1,626	301	1,519	40%
Dec-08	\$146,000	-\$10,000	4,316	2,405	375	1,536	43%
Jan-09	\$130,300	-\$15,700	3,728	2,505	346	877	37%
Feb-09	\$127,950	-\$2,350	4,222	2,858	390	974	46%
Mar-09	\$121,000	-\$6,950	5,944	4,067	595	1,282	55%
Apr-09	\$119,900	-\$1,100	6,623	4,388	667	1,568	62%
May-09	\$124,450	\$4,550	7,227	4,612	804	1,811	66%
Jun-09	\$134,550	\$10,100	7,056	3,956	1,054	2,046	70%
	<b>TOTALS</b>	<b>-\$73,450</b>	<b>64,859</b>	<b>35,131</b>	<b>4,732</b>	<b>24,996</b>	
		<b>-\$6,121</b>	<b>4,989</b>	<b>54%</b>	<b>7%</b>	<b>39%</b>	<b>48%</b>

## OVERALL MARKET

AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN PRICE IN ESCROW	MEDIAN CLOSE PRICE
Ahwatukee	456	116	54	121	68%	105	3.9	50	\$324	\$240	\$240
Anthem	221	61	28	105	68%	125	3.6	55	\$220	<b>\$191</b>	\$205
Avondale	484	279	59	362	83%	107	1.7	114	\$115	\$105	\$100
Chandler	1,307	388	160	522	71%	118	3.4	58	\$255	<b>\$200</b>	\$212
Fountain Hills	353	51	54	52	48%	197	7.0	28	\$675	<b>\$352</b>	\$390
Gilbert	1,552	439	189	639	70%	118	3.5	56	\$230	\$200	\$195
Glendale	1,139	499	163	677	75%	113	2.3	86	\$150	\$123	\$105
Goodyear	602	218	84	300	72%	114	2.8	71	\$190	<b>\$137</b>	\$140
Mesa	2,136	641	296	907	68%	114	3.3	59	\$180	<b>\$130</b>	\$130
Peoria	1,013	324	143	498	69%	131	3.1	63	\$219	<b>\$160</b>	\$168
Phoenix	5,640	2,118	852	2,735	71%	111	2.7	74	\$159	\$94	\$75
Queen Creek	1,224	450	120	640	79%	95	2.7	72	\$130	\$118	\$111
Scottsdale	3,123	392	514	573	43%	165	8.0	25	\$750	\$400	\$387
Sun City	380	85	56	83	60%	153	4.5	44	\$159	<b>\$135</b>	\$138
Surprise	1,076	408	145	513	74%	109	2.6	75	\$154	<b>\$135</b>	\$135
Tempe	413	104	68	131	60%	104	4.0	49	\$250	\$200	\$191
<b>TOTALS</b>	<b>21,119</b>	<b>6,572</b>	<b>2,987</b>	<b>8,858</b>	<b>69%</b>	<b>116</b>	<b>3.2</b>	<b>61</b>	<b>\$218</b>	<b>\$133</b>	<b>\$125</b>

MARKET SPEED measures the rate of conversion of listings to closings. The higher this number, the faster the market is converting. The area with the highest speed is the "quickest" market area or segment and is the most desirable to buyers.

The most apparent outcome is the decline in price for the 13 month period, which averages about 2.9% per month. Note that median price has reversed direction in the last two months strongly suggesting overall price stabilization has occurred. At the same time, the reader should observe changes in market composition. A very definite shift to REO and short sale transactions has been in progress over time. But, due to the keen competition for REO properties by value buyers, short sale and standard transactions are now on the increase. The reader should also note this trend is likely to continue given relatively high REO counts. On page 2, review each market segment separately (REO, SHORT, STANDARD). Notice the relatively high **Percent Selling** and **Market Speeds** displayed by REO (which comprise 60% of closings and 15% of supply) when compared to short and standard transactions. Note that pending price of REO property is currently at \$114, while current closing price is \$104K, signaling possible price stabilization for REO properties in the short run. Short and standard transactions continue to demonstrate price weakness with pending price less than current closing price.

# MARKET CONDITION REPORT

July 2009

## REO ONLY

AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN PRICE IN ESCROW	MEDIAN CLOSE PRICE
Ahwatukee	29	30	3	26	92%	76	1.0	203	\$195	\$202	\$186
Anthem	17	27	2	33	95%	98	.6	312	\$147	<b>\$168</b>	\$188
Avondale	105	218	14	235	94%	103	.5	409	\$100	<b>\$95</b>	\$96
Chandler	145	158	13	191	93%	102	.9	215	\$165	<b>\$166</b>	\$167
Fountain Hills	9	12	2	16	86%	205	.7	267	\$450	<b>\$273</b>	\$348
Gilbert	121	202	6	203	97%	108	.6	328	\$180	\$178	\$170
Glendale	253	366	27	377	93%	107	.7	285	\$108	\$100	\$90
Goodyear	94	135	8	146	95%	97	.7	282	\$126	\$124	\$120
Mesa	350	363	33	435	92%	100	1.0	204	\$119	\$107	\$106
Peoria	132	198	18	221	92%	117	.7	296	\$149	<b>\$135</b>	\$150
Phoenix	1,238	1,595	157	1,607	91%	106	.8	254	\$80	\$76	\$63
Queen Creek	178	246	7	249	97%	76	.7	272	\$129	<b>\$101</b>	\$102
Scottsdale	177	112	16	148	87%	132	1.6	124	\$409	\$355	\$321
Sun City	28	23	1	26	96%	99	1.2	164	\$122	<b>\$135</b>	\$139
Surprise	154	246	8	245	97%	94	.6	314	\$125	\$123	\$120
Tempe	34	35	5	35	88%	80	1.0	200	\$145	\$150	\$136
<b>TOTALS</b>	<b>3,064</b>	<b>3,965</b>	<b>318</b>	<b>4,193</b>	<b>93%</b>	<b>104</b>	<b>.77</b>	<b>255</b>	<b>\$128</b>	<b>\$114</b>	<b>\$104</b>

## SHORT SALE ONLY

AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN PRICE IN ESCROW	MEDIAN CLOSE PRICE
Ahwatukee	134	17	6	42	76%	152	7.8	25	\$250	\$235	\$230
Anthem	139	20	11	46	64%	168	7.0	28	\$185	<b>\$165</b>	\$205
Avondale	275	25	30	68	45%	136	10.8	18	\$109	\$115	\$103
Chandler	521	146	47	162	76%	154	3.6	55	\$200	<b>\$219</b>	\$221
Fountain Hills	58	14	6	8	70%	214	4.1	48	\$400	\$300	\$293
Gilbert	782	187	74	221	72%	155	4.2	47	\$190	<b>\$190</b>	\$190
Glendale	471	105	68	135	61%	148	4.5	44	\$130	\$140	\$139
Goodyear	289	58	32	77	64%	185	5.0	40	\$140	\$160	\$149
Mesa	778	172	111	216	61%	163	4.5	44	\$149	\$140	\$133
Peoria	441	95	47	136	67%	164	4.6	42	\$180	<b>\$175</b>	\$190
Phoenix	2,001	336	277	521	55%	158	6.0	33	\$125	\$125	\$117
Queen Creek	724	190	75	205	72%	137	3.8	52	\$110	\$119	\$101
Scottsdale	573	133	68	139	66%	214	4.3	46	\$450	\$392	\$389
Sun City	64	10	8	11	55%	173	6.4	31	\$148	\$125	\$120
Surprise	540	57	64	134	47%	132	9.5	21	\$130	<b>\$125</b>	\$129
Tempe	91	22	13	23	63%	121	4.1	48	\$190	\$200	\$173
<b>TOTALS</b>	<b>7,881</b>	<b>1,588</b>	<b>938</b>	<b>2,144</b>	<b>63%</b>	<b>159</b>	<b>5.0</b>	<b>40</b>	<b>\$171</b>	<b>\$166</b>	<b>\$169</b>

## STANDARD ONLY

AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN PRICE IN ESCROW	MEDIAN CLOSE PRICE
Ahwatukee	293	69	46	53	60%	106	4.2	46	\$425	<b>\$273</b>	\$277
Anthem	65	15	16	26	48%	119	4.4	45	\$370	\$240	\$225
Avondale	105	37	15	60	71%	114	2.9	69	\$195	<b>\$127</b>	\$140
Chandler	641	155	101	169	61%	117	4.1	48	\$325	<b>\$230</b>	\$260
Fountain Hills	286	31	47	28	40%	191	9.1	22	\$727	\$433	\$418
Gilbert	649	144	109	216	57%	109	4.5	44	\$325	\$245	\$227
Glendale	416	82	69	165	55%	112	5.1	39	\$229	<b>\$155</b>	\$164
Goodyear	219	54	45	77	55%	117	4.1	48	\$321	<b>\$150</b>	\$201
Mesa	1,008	192	152	261	56%	118	5.2	38	\$250	<b>\$160</b>	\$175
Peoria	441	78	78	143	50%	148	5.7	35	\$296	<b>\$200</b>	\$212
Phoenix	2,410	358	418	615	46%	112	6.7	29	\$300	<b>\$165</b>	\$167
Queen Creek	326	109	39	186	74%	103	3.0	66	\$210	<b>\$135</b>	\$139
Scottsdale	2,374	213	430	287	33%	167	11.2	18	\$895	\$500	\$435
Sun City	289	56	47	46	55%	174	5.1	38	\$165	\$143	\$140
Surprise	384	106	73	136	59%	132	3.6	54	\$236	<b>\$165</b>	\$185
Tempe	288	58	50	73	54%	114	4.9	40	\$297	\$245	\$223
<b>TOTALS</b>	<b>10,194</b>	<b>1,757</b>	<b>1,734</b>	<b>2,541</b>	<b>50%</b>	<b>125</b>	<b>5.8</b>	<b>34</b>	<b>\$440</b>	<b>\$219</b>	<b>\$225</b>

Information believed accurate but not guaranteed. Estimates based on generally accepted statistical sampling practices.