

# MARKET CONDITION REPORT MARICOPA COUNTY



JUNE 2010

HISTORICAL INFORMATION PHOENIX AREA

JUNE 2010

MONTH	CLOSING PRICE	CHANGE	CLOSINGS EVALUATED	CLOSINGS REO	CLOSINGS SHORT	CLOSINGS STANDARD	PERCENT SELLING
May-09	\$122,000		8,275	5,321	863	2,091	66%
Jun-09	\$130,000	\$8,000	8,265	4,812	1,043	2,410	70%
Jul-09	\$130,000	\$0	7,979	4,323	1,183	2,473	69%
Aug-09	\$131,000	\$1,000	7,005	3,640	1,224	2,141	72%
Sep-09	\$135,995	\$4,995	6,856	3,318	1,239	2,299	69%
Oct-09	\$135,000	-\$995	7,009	3,120	1,314	2,575	69%
Nov-09	\$136,000	\$1,000	6,509	2,638	1,257	2,614	70%
Dec-09	\$135,000	-\$1,000	6,637	2,825	1,502	2,310	69%
Jan-10	\$129,950	-\$5,050	5,149	2,178	1,200	1,771	55%
Feb-10	\$130,200	\$250	5,511	2,242	1,239	2,030	64%
Mar-10	\$136,000	\$5,800	7,490	3,006	1,445	3,039	67%
Apr-10	\$136,735	\$735	7,830	2,973	1,623	3,234	69%
May-10	\$138,500	\$1,765	7,721	2,874	1,657	3,190	70%
	<b>TOTALS</b>	<b>\$16,500</b>	<b>92,236</b>	<b>43,270</b>	<b>16,789</b>	<b>32,177</b>	
	<b>AVERAGE</b>	<b>\$1,375</b>	<b>7,095</b>	<b>47%</b>	<b>18%</b>	<b>35%</b>	<b>67%</b>

Historical Information for May-10 is a close estimate only-subject to future revision

## OVERALL MARKET (SORTED ON MARKET SPEED)

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 IN ESCROW PRICE	MEDIAN CLOSE PRICE
Avondale	557	184	49	280	79%	71	3.0	65	\$110	\$110	\$109
Anthem	212	69	16	84	81%	89	3.1	64	\$209	\$193	\$190
Queen Creek	768	242	87	310	73%	79	3.2	62	\$135	\$135	\$125
Glendale	1,475	448	147	621	75%	78	3.3	60	\$125	\$115	\$120
Surprise	1,344	394	153	568	72%	92	3.4	58	\$140	\$129	\$137
Goodyear	750	205	74	271	73%	91	3.7	54	\$160	\$158	\$158
Mesa	2,547	686	294	871	70%	88	3.7	53	\$150	\$130	\$138
Phoenix	7,177	1,883	715	2,513	72%	82	3.8	52	\$134	\$105	\$115
Chandler	1,710	416	168	517	71%	92	4.1	48	\$200	\$200	\$185
Gilbert	1,964	468	196	663	70%	89	4.2	47	\$195	\$190	\$180
Tempe	523	123	55	149	69%	101	4.3	46	\$200	\$165	\$180
Sun City	438	102	53	112	66%	105	4.3	46	\$136	\$139	\$130
Peoria	1,359	309	137	509	69%	93	4.4	45	\$180	\$160	\$160
Scottsdale	3,028	468	343	616	58%	147	6.5	30	\$625	\$400	\$390
Fountain Hills	330	48	40	61	54%	190	6.9	28	\$499	\$350	\$392
<b>TOTALS</b>	<b>24,182</b>	<b>6,042</b>	<b>2,527</b>	<b>8,145</b>	<b>71%</b>	<b>91</b>	<b>4.0</b>	<b>49</b>	<b>\$165</b>	<b>\$133</b>	<b>\$137</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 and is the most desirable to buyers. (Red font in Median In Escrow Price column signals expected price weakness.)

Overall, the speed of the market (conversion of listings to closings) is up 18% since April. Most of this increase is due to increases in Standard activity (up 29%). Supply is holding very constant while demand is increasing significantly. Failures are holding fairly constant in the current range. Consequently, Percent Selling is increasing and Months Supply is in retreat (market is tightening). Inventory in escrow is down slightly but not significantly. Expect these trends to continue. Notice from Historical Information that median price is posting solid gains for the last 4 months. No large increases or declines in median price appear likely.

Notice that current REO is 36% of demand and 14% of supply. In May 2009, 64% of demand was REO. All other things being equal, expect REO to continue to decrease (at a very slow and tentative rate) while Shorts and Standards increase in the same manner. Notice that high end areas continue to suffer from lack of demand (Red Icon-Market Speed).

## JUNE 2010 REO ONLY (SORTED ON MARKET SPEED) JUNE 2010

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 IN ESCROW PRICE	MEDIAN CLOSE PRICE
Anthem	10	13	0	12	100%	68	.8	260	\$212	\$155	\$169
Queen Creek	91	83	5	71	94%	57	1.1	179	\$150	\$145	\$125
Avondale	104	87	5	105	94%	51	1.2	164	\$109	\$112	\$105
Tempe	46	38	2	43	96%	106	1.2	161	\$160	\$150	\$143
Goodyear	105	79	4	76	95%	81	1.3	148	\$130	\$131	\$128
Glendale	260	193	11	234	95%	58	1.3	147	\$116	\$107	\$108
Surprise	199	145	8	160	95%	78	1.4	144	\$125	\$125	\$127
Gilbert	211	154	8	169	95%	73	1.4	144	\$180	\$161	\$165
Phoenix	1,187	793	49	794	94%	61	1.5	132	\$95	\$88	\$87
Peoria	196	112	10	164	92%	73	1.8	112	\$137	\$133	\$139
Chandler	230	130	10	146	93%	72	1.8	112	\$159	\$160	\$159
Mesa	412	230	19	259	92%	70	1.8	110	\$130	\$120	\$119
Scottsdale	210	106	10	115	92%	114	2.0	100	\$330	\$280	\$287
Fountain Hills	31	12	1	19	92%	207	2.5	77	\$335	\$260	\$324
Sun City	64	18	3	28	88%	94	3.6	55	\$95	\$120	\$135
<b>TOTALS</b>	<b>3,356</b>	<b>2,192</b>	<b>144</b>	<b>2,395</b>	<b>94%</b>	<b>70</b>	<b>1.53</b>	<b>129</b>	<b>\$160</b>	<b>\$137</b>	<b>\$140</b>

## SHORT SALE ONLY (SORTED ON MARKET SPEED)

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 IN ESCROW PRICE	MEDIAN CLOSE PRICE
Anthem	126	25	6	50	81%	145	5.0	40	\$177	\$185	\$171
Queen Creek	423	64	51	108	56%	146	6.6	30	\$119	\$135	\$120
Surprise	687	100	79	245	56%	141	6.9	29	\$120	\$125	\$118
Sun City	84	11	8	23	59%	175	7.5	26	\$130	\$129	\$120
Avondale	361	46	31	99	59%	119	7.8	25	\$105	\$98	\$102
Scottsdale	712	87	72	222	55%	185	8.2	24	\$375	\$350	\$350
Goodyear	369	45	28	109	61%	132	8.3	24	\$130	\$147	\$160
Mesa	1,087	130	121	301	52%	144	8.4	24	\$125	\$125	\$133
Phoenix	3,121	370	316	876	54%	128	8.4	23	\$115	\$105	\$111
Glendale	776	90	82	207	52%	142	8.6	23	\$115	\$119	\$120
Chandler	798	91	73	190	56%	149	8.7	23	\$170	\$200	\$171
Fountain Hills	50	6	6	23	50%	262	9.0	22	\$327	\$295	\$300
Peoria	684	76	68	208	53%	129	9.0	22	\$155	\$165	\$150
Gilbert	1,069	113	101	269	53%	137	9.5	21	\$170	\$183	\$170
Tempe	174	17	16	41	52%	175	10.1	20	\$150	\$150	\$158
<b>TOTALS</b>	<b>10,521</b>	<b>1,271</b>	<b>1,058</b>	<b>2,971</b>	<b>55%</b>	<b>141</b>	<b>8.3</b>	<b>24</b>	<b>\$135</b>	<b>\$139</b>	<b>\$137</b>

## STANDARD ONLY (SORTED ON MARKET SPEED)

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 IN ESCROW PRICE	MEDIAN CLOSE PRICE
Avondale	93	51	13	76	80%	62	1.8	109	\$144	\$112	\$117
Anthem	76	30	10	22	75%	51	2.5	78	\$318	\$302	\$218
Queen Creek	254	96	31	131	76%	56	2.6	74	\$155	\$130	\$126
Glendale	439	164	53	181	75%	65	2.7	74	\$150	\$130	\$133
Surprise	458	149	66	163	69%	72	3.1	64	\$200	\$149	\$165
Mesa	1,049	326	154	312	68%	79	3.2	61	\$190	\$147	\$153
Goodyear	277	82	42	86	66%	78	3.4	58	\$225	\$189	\$180
Gilbert	686	201	88	227	70%	75	3.4	58	\$250	\$215	\$208
Chandler	684	194	84	182	70%	79	3.5	56	\$260	\$240	\$215
Peoria	479	121	59	137	67%	90	3.9	50	\$259	\$188	\$184
Phoenix	2,878	726	351	846	67%	81	4.0	50	\$193	\$125	\$144
Sun City	290	73	43	61	63%	97	4.0	50	\$149	\$140	\$130
Tempe	303	68	38	65	64%	79	4.5	44	\$250	\$210	\$200
Scottsdale	2,106	275	261	280	51%	147	7.7	26	\$795	\$522	\$443
Fountain Hills	249	30	34	19	47%	169	8.3	24	\$550	\$549	\$400
<b>TOTALS</b>	<b>10,321</b>	<b>2,587</b>	<b>1,326</b>	<b>2,788</b>	<b>66%</b>	<b>86</b>	<b>4.0</b>	<b>49</b>	<b>\$270</b>	<b>\$165</b>	<b>\$172</b>