

PHOENIX ARIZONA USA AUGUST MARKET REPORT

AUGUST 4, 2014

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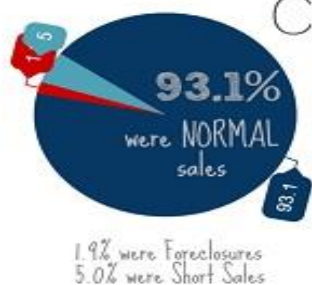
AUGUST 4, 2015

PHOENIX METRO RESIDENTIAL REAL ESTATE

Annual Changes from August 4th, 2014 to August 4th, 2015



CLOSED SALES



Total Monthly Sales = 7,420



Average Days on Market
for Sold Listings = 76 Days



Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
25	26	27	28	29	30	31	1	2	3	4	5	6	7	8	9	10	11	12	13	14
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31				

ARMLS SOURCE OF MARKET DATA CROMFORD ASSOCIATES LLC

Encompassing the Arizona Regional MLS area, which includes Maricopa County, Pinal County and a small part of Yavapai County

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For Buyers:

The supply shortage continues. Overall, supply is currently 30.7% below normal levels while demand is right where it should be for this time of year. As predicted, the market has cooled off seasonally giving buyers a slight break from the intense competition for existing homes. The slowdown is most noticeable in the Southeast Valley, particularly Gilbert and South Chandler. The Southwest Valley has not slowed much, except for those zip codes north of the 101 Freeway such as North Peoria and North Glendale. The one thing these areas have in common is the presence of new construction. Gilbert and North Peoria are within the top 3 areas builders have chosen to file single-family construction permits. This will provide more choice for buyers, however new builds are not abundant where the most extreme supply shortage lies under \$200,000.

For Sellers:

Annual appreciation has been hovering around 5% over the past few weeks for the overall Phoenix Metropolitan Area. Due to the supply shortage under \$200,000, some areas are experiencing a much higher annual appreciation rate. Those areas are mostly concentrated towards the center of the city where the average sales price per square foot is much lower than rest of the city, such as Maryvale, the I-17 Corridor, Downtown Phoenix and South Phoenix. A few exceptions are 85013 and 85021 (Central Avenue Corridor), 85016 (the Biltmore) and 85006 (south of Arcadia).