

NORTHERN ARIZONA MARKET REPORT

NAZ

MARKET INSIGHTS • 3Q21



3.5%

Prescott Unemployment Rate



\$433,900

Prescott Valley Median New Home Price



5.1%

Flagstaff Unemployment Rate

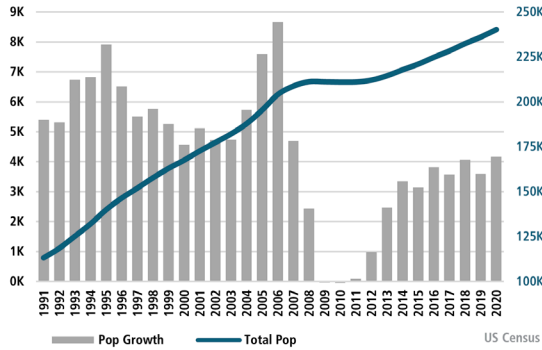


\$484,900

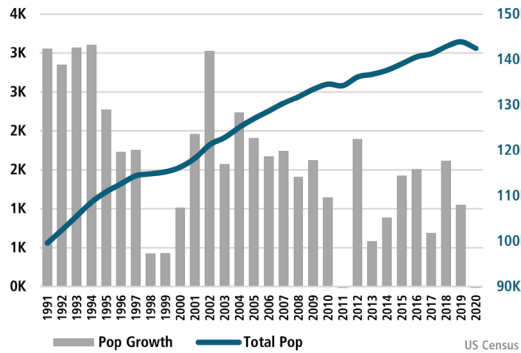
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS¹

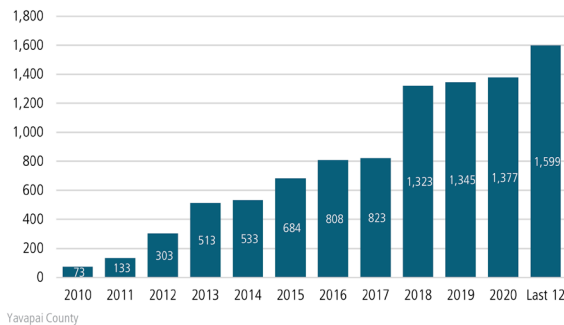
Prescott Population Growth & Total Population



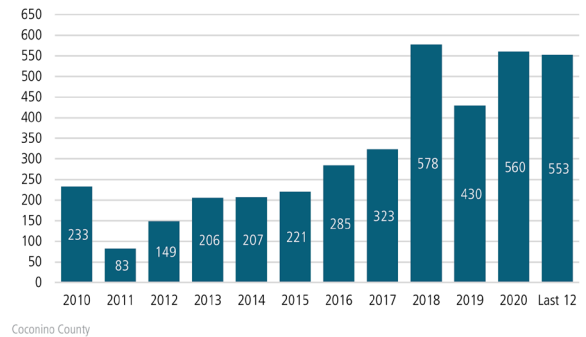
Flagstaff Population Growth & Total Population



Prescott & Prescott Valley Single Family Permits



Flagstaff MSA Single Family Permits



PRESCOTT MSA NEW HOME PERMITS¹



Sep 2020¹
1,308
Sep 2021
1,599
▲ 22.2%

FLAGSTAFF MSA NEW HOME PERMITS³

2.2% ▲

Sep 2020
541
Sep 2021
553



FLAGSTAFF SF MEDIAN RESALE HOME PRICE³



Sep 2020
\$525,000
Sep 2021
\$602,500
▲ 14.8%

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Sep 2020
3,365
▲ 2.7%
Sep 2021
3,457

PRESCOTT MSA DAYS ON MARKET

Sep 2020
30 Days
▼ -16 Days
Sep 2021
14 Days

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Sep 2020
997
▲ -5.0%
Sep 2021
947

FLAGSTAFF DAYS ON MARKET

Sep 2020
69 Days
▼ -6 Days
Sep 2021
63 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

Sep 2020	Sep 2021
6.0%	3.5%
▼ -2.5%	

FLAGSTAFF

Sep 2020	Sep 2021
8.0%	5.1%
▼ -2.9%	



TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

Sep 2020	Sep 2021
64.0	67.7
▲ 5.8%	

FLAGSTAFF

Sep 2020	Sep 2021
61.7	66.9
▲ 8.4%	



EMPLOYMENT CHANGE

PRESCOTT

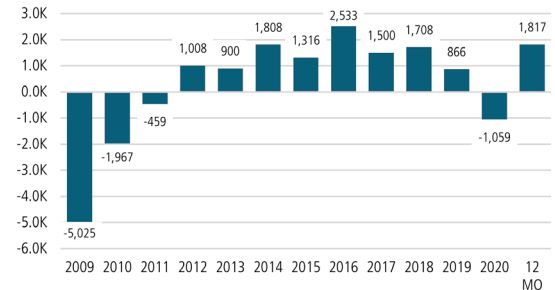
Annualized Employment Change*
1.3%

FLAGSTAFF

Annualized Employment Change*
1.9%

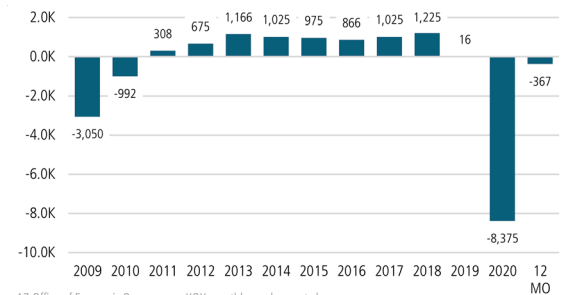


Prescott Change in Employment



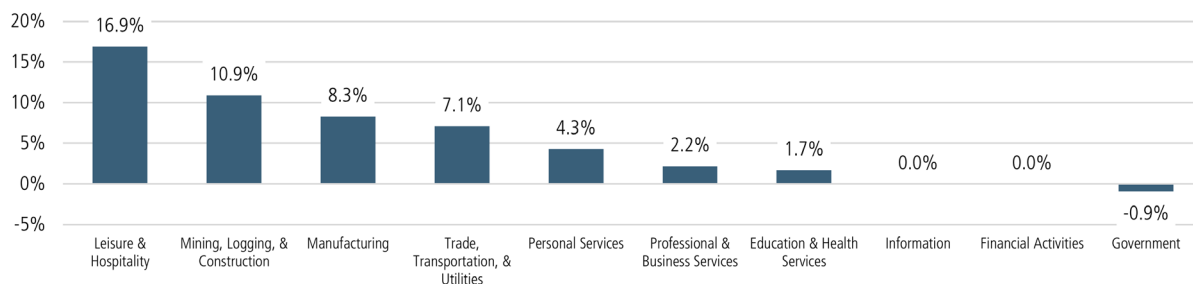
AZ Office of Economic Opp average YOY monthly employment change.

Flagstaff Change in Employment

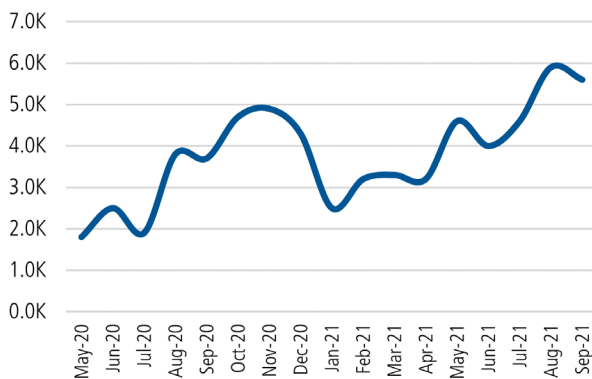


AZ Office of Economic Opp average YOY monthly employment change.

YOY Change in Employment By Sector

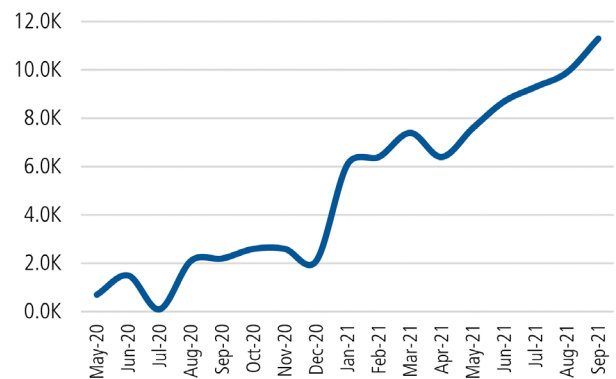


Prescott Jobs Recovered Since April 2020



AZ Office of Economic Opp

Flagstaff Jobs Recovered Since April 2020



AZ Office of Economic Opp

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Northern Arizona Market Advisor

Capri Barney | cbarney@landadvisors.com

4900 North Scottsdale Road, Suite 3000 Scottsdale, Arizona 85251

Phone: 928.445.4457 | Fax: 480.483.0000

LandAdvisors.com

