PHOENIX MARKET REPORT

MARKET INSIGHTS • 3Q21





3.5% 22.6% New Home Closings Up New Home Permits Up



LANDADVISORS.COM

\$393,000

Median New Home Price



PHOENIX MARKET REPORT **3021**

Single & Multi-Family Permits



NEW HOUSING TRENDS¹

50K 45K 40K 35K 30K 25K 20K 15K 10K 0.8K 1.6K 5K 0K 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 Last 12 Single Family ■ Multi-Family HBACA & US Census Finished Lot Inventory vs. Permits 37.474 40K 35K 30K 32,691 25K 20K 16.470 15K 10K 5K 2013 2014 2015 2016 2017 2019 2020 2020 3Q 2021 Active HB HBACA Permits HB Lot Buys Conventional lot widths between 40' & 94' . HBACA includes all lot sizes. HBACA, Belfiore Real Estate Consulting Homebuilder Ranking by Permits & Closings 1.000 1,500 2,000 2,500 3,000 3,500 4,000 500 3,806 DR Horton 2,955 Lennar Homes 2.403 2,457 Taylor Morrison .880 Meritage Homes 1,824 Richmond American .354 1.818 Pulte/Centex/Del Webb 1,294 Landsea Homes

1,159

Permits

Closings

1,058

1.039

ANNUALIZED NEW HOME PERMITS¹ Sep 2020 26,667 **▲22.6%** Sep 2021 32,691 ANNUALIZED NEW HOME CLOSINGS² Sep 2020 23,793 3.5% Sep 2021 24,618 MEDIAN NEW HOME PRICE² Sep 2020 \$351,000 12.0% Sep 2021 \$393,000 Homebuilder Land & Lot Spend \$3,000M \$2,776M \$2,500M \$2.018N \$2,000M \$1,500M \$1,424M \$1,502M \$957M \$863M \$1.000M \$855M \$1,059M \$741M \$500M \$278N \$629M \$214M \$M 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 12 Mo Land Advisors Organization

MLS RESALE STATISTICS²

Fulton Homes

Shea Homes

Toll Brothers

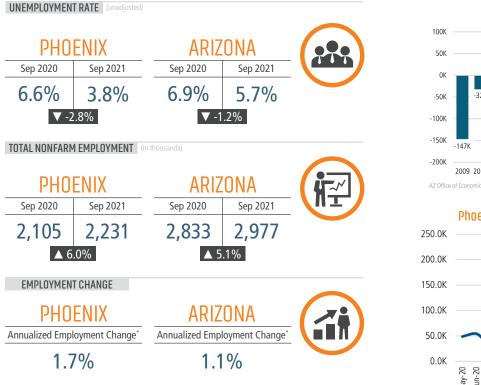
RL Brown



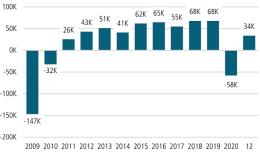




ECONOMIC TRENDS³



Change in Employment

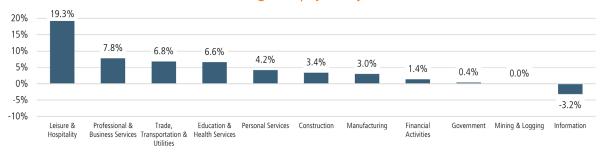


AZ Office of Economic Opp average YOY monthly employment change. MO

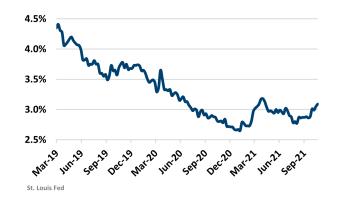
Phoenix Jobs Recovered Since April 2020



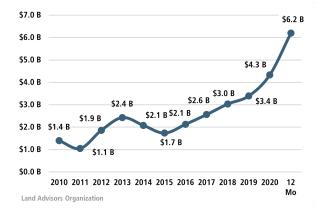
YOY Change in Employment By Sector







Land Transactions Annual Volume



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