

# NORTHERN ARIZONA MARKET REPORT

# NAZ

MARKET INSIGHTS • 1Q22



2.6%

Prescott Unemployment Rate



\$525,000

Prescott Median New Home Price



4.1%

Flagstaff Unemployment Rate

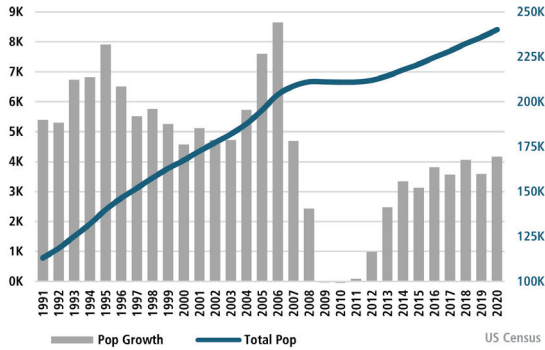


\$479,000

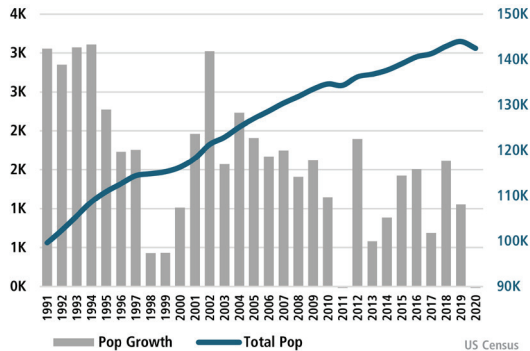
Flagstaff Median New Home Price

## HOUSING HIGHLIGHTS<sup>1</sup>

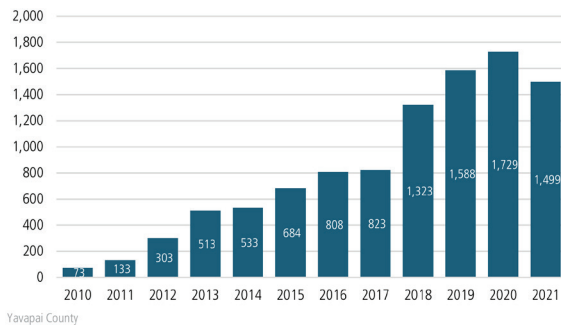
### Prescott Population Growth & Total Population



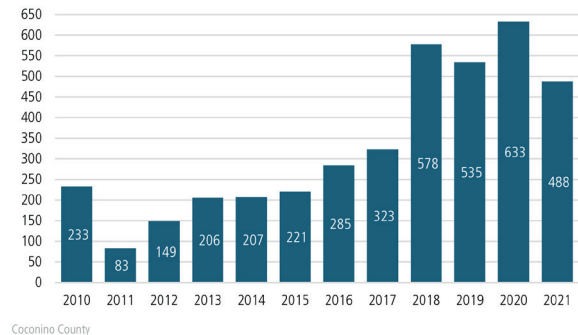
### Flagstaff Population Growth & Total Population



### Prescott & Prescott Valley Single Family Permits



### Flagstaff MSA Single Family Permits



### PRESCOTT MSA NEW HOME PERMITS<sup>1</sup>



Mar 2021<sup>1</sup>  
**1,518**  
Mar 2022  
**1,589**  
**4.7%**

### FLAGSTAFF MSA NEW HOME PERMITS<sup>3</sup>

**-15.5%**

Mar 2021  
**581**  
Mar 2022  
**491**



### FLAGSTAFF SF MEDIAN RESALE HOME PRICE<sup>3</sup>



Mar 2021  
**\$540,000**  
Mar 2022  
**\$705,000**  
**30.6%**

## MLS RESALE STATISTICS

### PRESCOTT TRI-CITY AREA<sup>1</sup>

#### PRESCOTT MSA SF HOME SALES YTD

Mar 2021  
**403**  
Mar 2022  
**414**  
**▲ 2.7%**

#### PRESCOTT MSA DAYS ON MARKET

Mar 2021  
**7 Days**  
Mar 2022  
**7 Days**  
**◆ 0 Days**

### FLAGSTAFF AREA<sup>3</sup>

#### FLAGSTAFF MSA SF HOME SALES YTD

Mar 2021  
**213**  
Mar 2022  
**206**  
**▼ -3.3%**

#### FLAGSTAFF DAYS ON MARKET

Mar 2021  
**66 Days**  
Mar 2022  
**44 Days**  
**▼ -22 Days**



## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)

#### PRESCOTT

Mar 2021	Mar 2022
5.0%	2.6%
▼ -2.4%	

#### FLAGSTAFF

Mar 2021	Mar 2022
7.3%	4.1%
▼ -3.2%	



### TOTAL NONFARM EMPLOYMENT (in thousands)

#### PRESCOTT

Mar 2021	Mar 2022
65.6	68.0
▲ 3.7%	

#### FLAGSTAFF

Mar 2021	Mar 2022
62.0	68.3
▲ 10.2%	



### EMPLOYMENT CHANGE

#### PRESCOTT

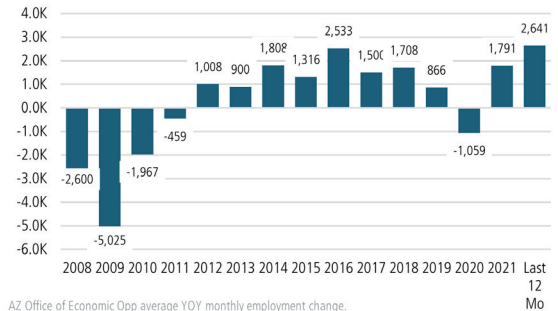
Annualized Employment Change*
4.1%

#### FLAGSTAFF

Annualized Employment Change*
12.5%

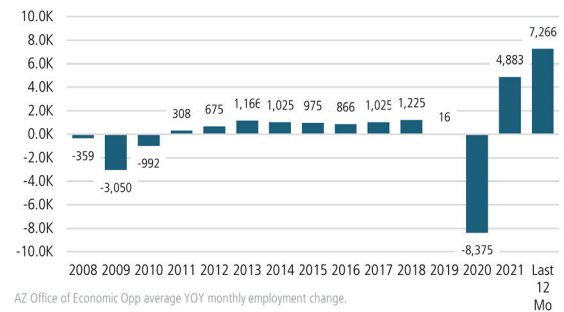


### Prescott Change in Employment



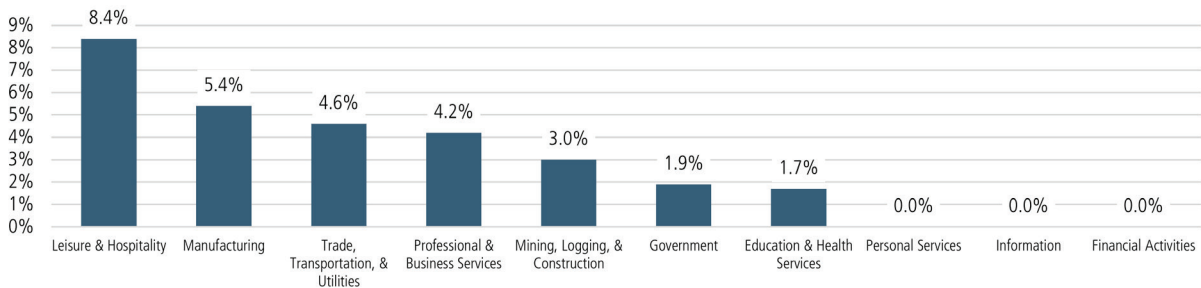
AZ Office of Economic Opp average YOY monthly employment change.

### Flagstaff Change in Employment

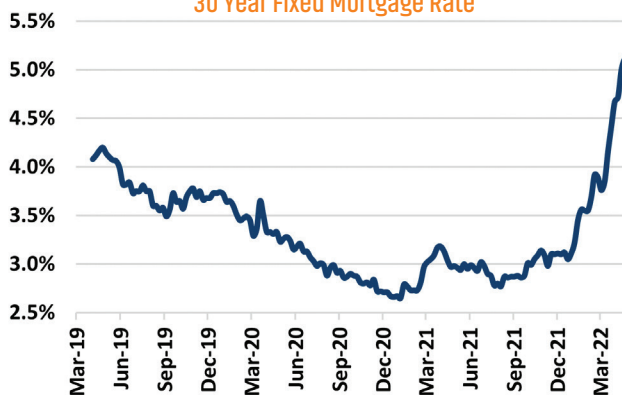


AZ Office of Economic Opp average YOY monthly employment change.

### YOY Change in Employment By Sector

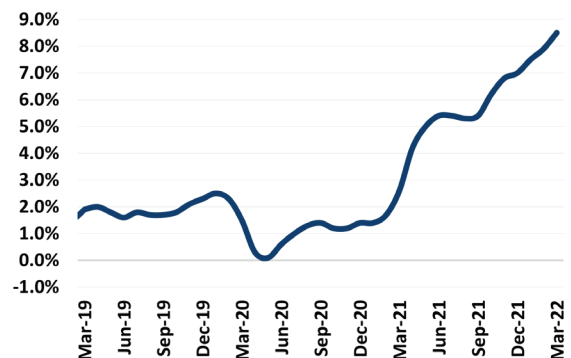


### 30 Year Fixed Mortgage Rate



St. Louis Fed

### US Inflation Rate



US Bureau of Labor Statistics

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ROSEVILLE, CA  
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