

NORTHERN ARIZONA MARKET REPORT

NAZ

MARKET INSIGHTS • 3Q22



3.6%

Prescott Unemployment Rate



\$496,400

Prescott Median New Home Price



4.6%

Flagstaff Unemployment Rate

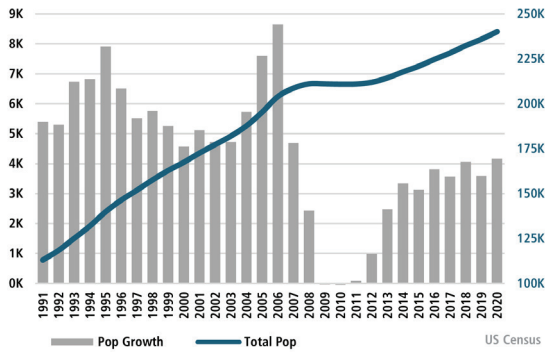


\$501,095

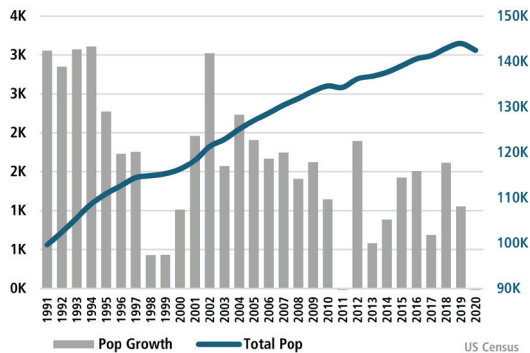
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS¹

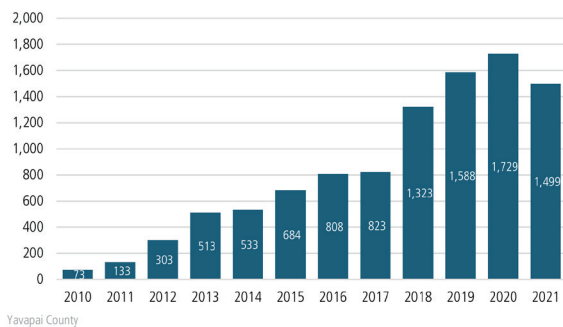
Prescott Population Growth & Total Population



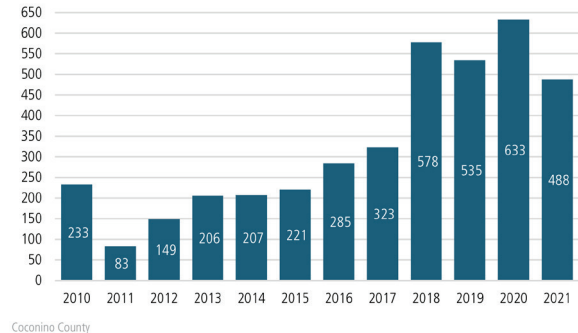
Flagstaff Population Growth & Total Population



Prescott & Prescott Valley Single Family Permits



Flagstaff MSA Single Family Permits



PRESCOTT MSA NEW HOME PERMITS¹



Sep 2021¹
1,599
Sep 2022
1,717 ▲ 7.4%

FLAGSTAFF MSA NEW HOME PERMITS³

-26.2% ▼

Sep 2021
553
Sep 2022
408



FLAGSTAFF SF MEDIAN RESALE HOME PRICE³



Sep 2021
\$489,995
Sep 2022
\$588,500 ▲ 20.1%

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Sep 2021
2,659 ▼ -13.2% Sep 2022
2,308

PRESCOTT MSA DAYS ON MARKET

Sep 2021
18 Days ▲ 12 Days Sep 2022
30 Days

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Sep 2021
1,452 ▲ 0.6% Sep 2022
1,461

FLAGSTAFF DAYS ON MARKET

Sep 2021
63 Days ▲ 16 Days Sep 2022
79 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

Sep 2021	Sep 2022
3.4%	3.6%
▲ 0.2%	

FLAGSTAFF

Sep 2021	Sep 2022
4.9%	4.6%
▼ -0.3%	



TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

Sep 2021	Sep 2022
67.9	70.1
▲ 3.2%	

FLAGSTAFF

Sep 2021	Sep 2022
68.0	70.6
▲ 3.8%	



EMPLOYMENT CHANGE

PRESCOTT

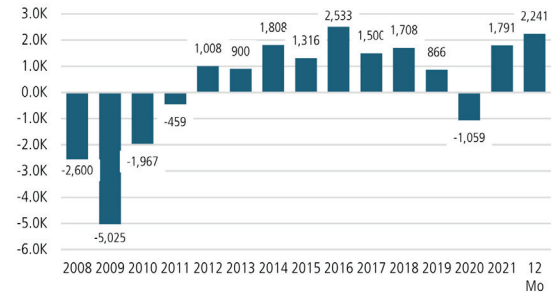
Annualized Employment Change*
3.4%

FLAGSTAFF

Annualized Employment Change*
7.6%

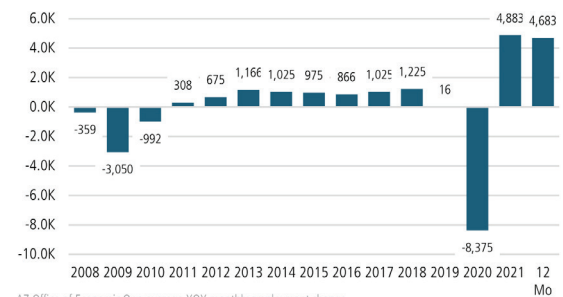


Prescott Change in Employment



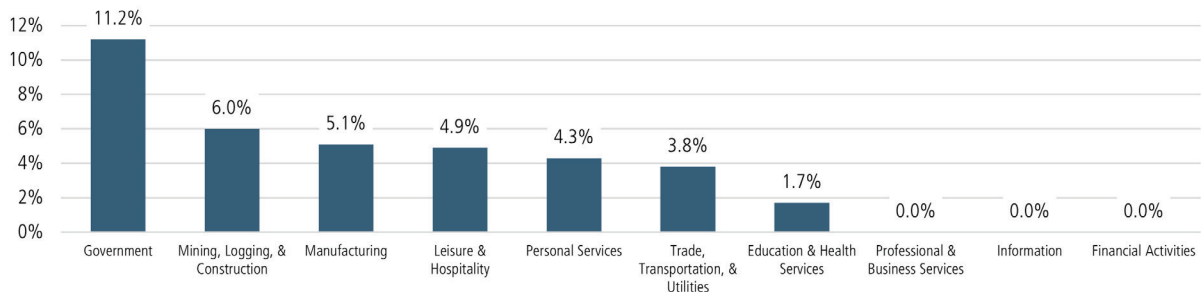
AZ Office of Economic Opp average YOY monthly employment change.

Flagstaff Change in Employment

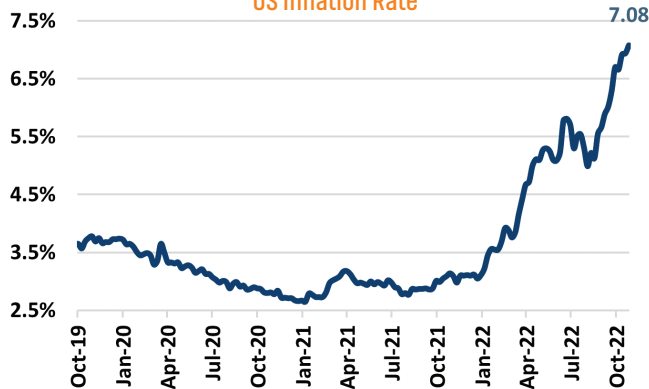


AZ Office of Economic Opp average YOY monthly employment change.

30 Year Fixed Mortgage Rate

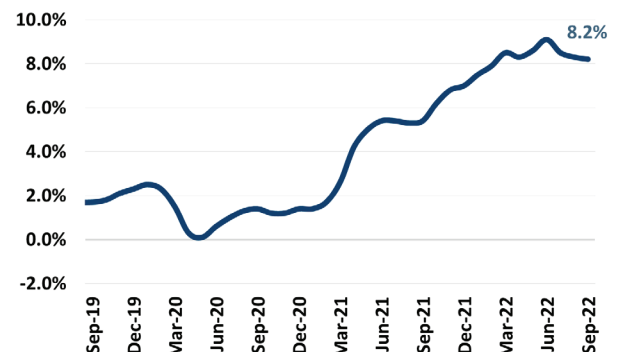


US Inflation Rate



St. Louis Fed

Absorption & Deliveries



US Bureau of Labor Statistics

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



29 Offices Across the Nation



75+ Specialized Advisors



55+ Staff Professionals



\$32+ Billion in Sales Since 1987

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
COACHELLA VALLEY, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL

ORLANDO, FL
TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, MO
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
CHARLESTON, SC
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