

NORTHERN ARIZONA MARKET REPORT

NAAZ

MARKET INSIGHTS • 4Q22



2.7%

Prescott Unemployment Rate



\$528,162

Prescott Median New Home Price



3.8%

Flagstaff Unemployment Rate

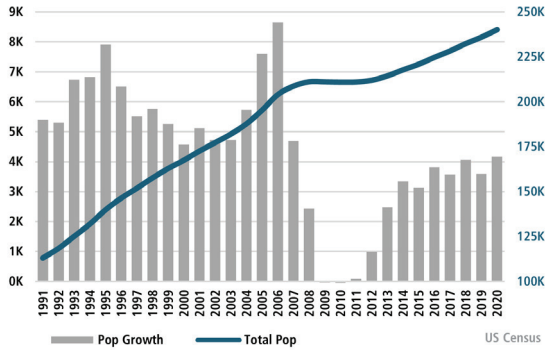


\$513,360

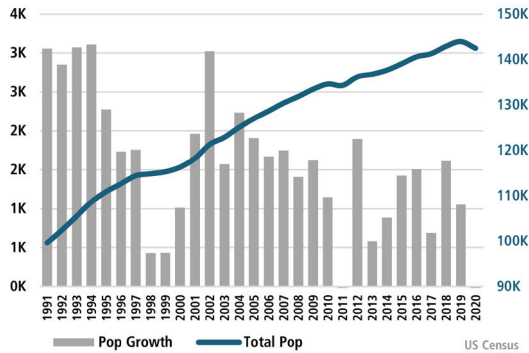
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS¹

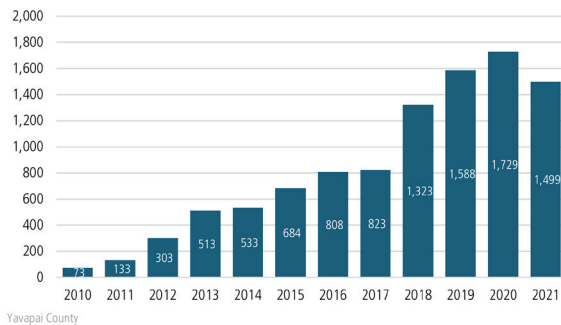
Prescott Population Growth & Total Population



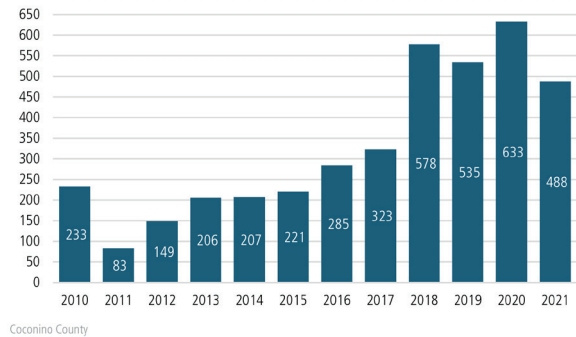
Flagstaff Population Growth & Total Population



Prescott & Prescott Valley Single Family Permits



Flagstaff MSA Single Family Permits



PRESCOTT MSA NEW HOME PERMITS¹



Dec 2021¹
1,499
Dec 2022
1,715 ▲ 14.4%

FLAGSTAFF MSA NEW HOME PERMITS³

▼ -16.0%

Dec 2021
488
Dec 2022
410



FLAGSTAFF SF MEDIAN RESALE HOME PRICE³



Dec 2021
\$549,618
Dec 2022
\$598,000 ▲ 8.8%

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Dec 2021
3,636 ▼ -17.6% Dec 2022
2,996

PRESCOTT MSA DAYS ON MARKET

Dec 2021
11 Days ▲ 8 Days Dec 2022
19 Days

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Dec 2021
2,006 ▼ -10.0% Dec 2022
1,806

FLAGSTAFF DAYS ON MARKET

Dec 2021
88 Days ▼ -7 Days Dec 2022
81 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

Dec 2021	Dec 2022
2.4%	2.7%
▲ 0.3%	

FLAGSTAFF

Dec 2021	Dec 2022
3.9%	3.8%
▼ -0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

Dec 2021	Dec 2022
68.3	70.3
▲ 2.9%	

FLAGSTAFF

Dec 2021	Dec 2022
67.0	70.2
▲ 4.8%	



EMPLOYMENT CHANGE

PRESCOTT

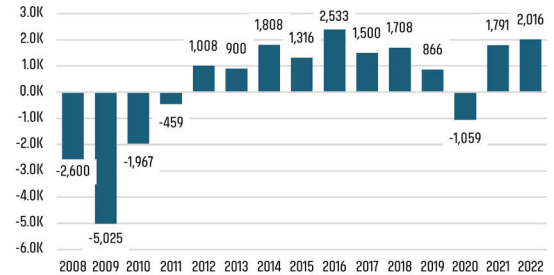
Annualized Employment Change*
3.0%

FLAGSTAFF

Annualized Employment Change*
5.2%

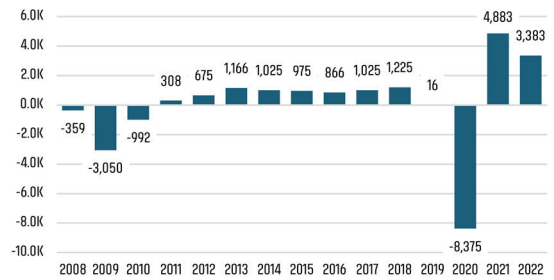


Prescott Change in Employment



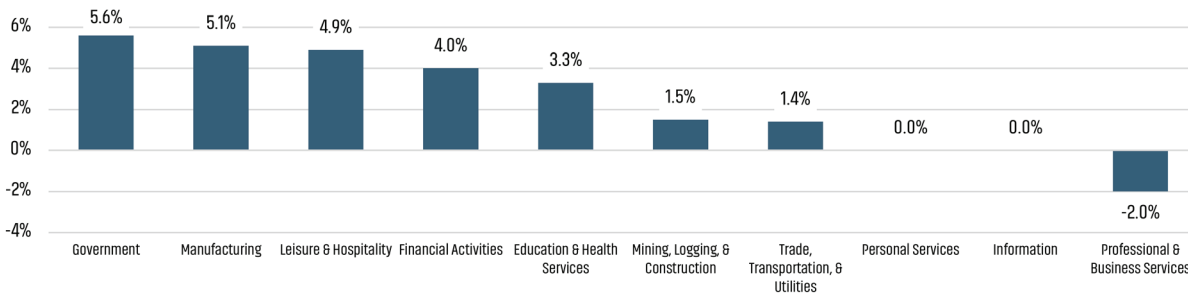
AZ Office of Economic Opp average YOY monthly employment change.

Flagstaff Change in Employment

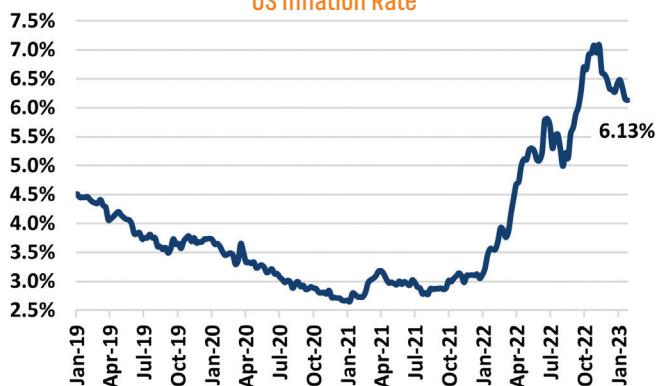


AZ Office of Economic Opp average YOY monthly employment change.

30 Year Fixed Mortgage Rate

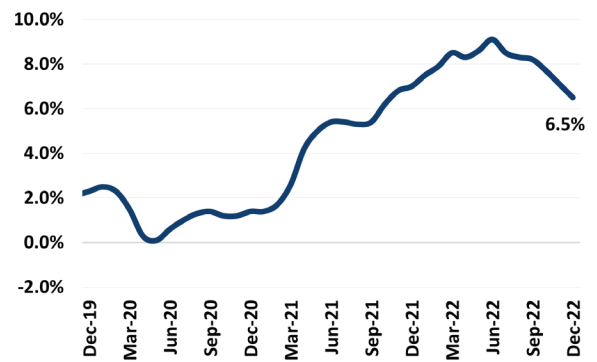


US Inflation Rate



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, KS/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
DENVER, CO
RALEIGH-DURHAM, NC

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