

NORTHERN ARIZONA MARKET REPORT

NAAZ

MARKET INSIGHTS • 2Q23



4.2%

Prescott Unemployment Rate



\$591,669

Prescott Median New Home Price



4.8%

Flagstaff Unemployment Rate

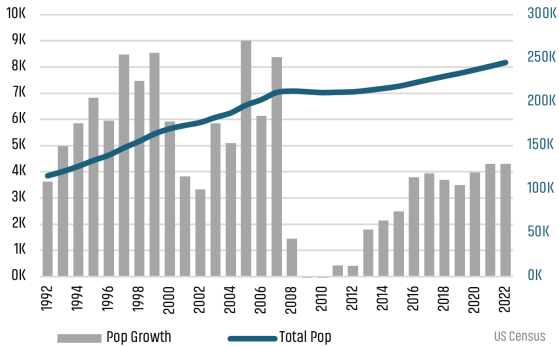


\$544,619

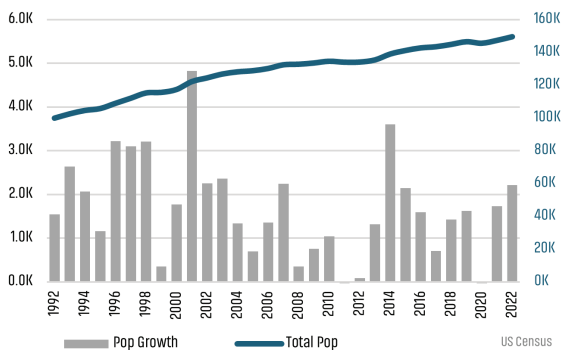
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS¹

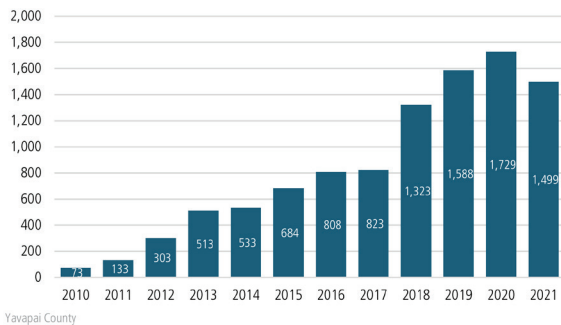
Prescott Population Growth & Total Population



Flagstaff Population Growth & Total Population

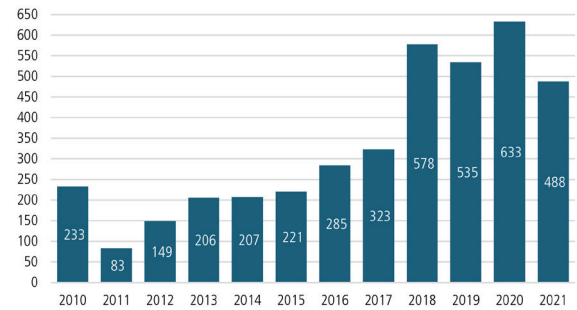


Prescott & Prescott Valley Single Family Permits



Yavapai County

Flagstaff MSA Single Family Permits



Cocconino County


PRESCOTT MSA NEW HOME PERMITS¹



Jun 2022¹
1,660
Jun 2023
1,311
-21.0%

FLAGSTAFF MSA NEW HOME PERMITS³

Jun 2022
441
Jun 2023
295
-33.1%



PRESCOTT SF MEDIAN RESALE HOME PRICE³



Jun 2022
\$468,500
Jun 2023
\$485,000
3.5%

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Jun 2022
2,172
-22.5%
Jun 2023
1,683

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Jun 2022
1,056
-38.7%
Jun 2023
647

PRESCOTT MSA DAYS ON MARKET

Jun 2022
22 Days
▲ 3 Days
Jun 2023
25 Days

FLAGSTAFF DAYS ON MARKET

Jun 2022
123 Days
▼ -72 Days
Jun 2023
51 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

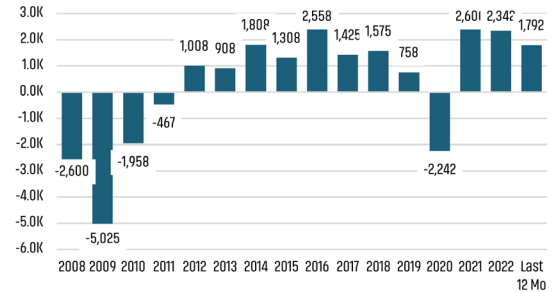
Jun 2022	Jun 2023
4.0%	4.2%
▲ 0.2%	

FLAGSTAFF

Jun 2022	Jun 2023
4.8%	4.8%
0.0%	



Prescott Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

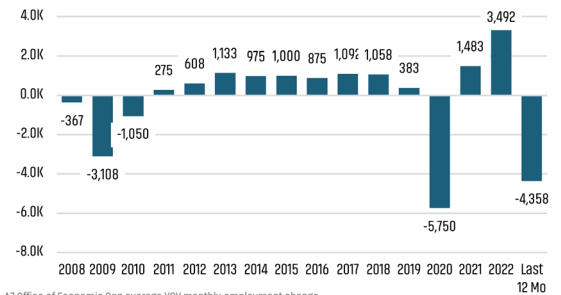
Jun 2022	Jun 2023
67.5	68.3
▲ 1.2%	

FLAGSTAFF

Jun 2022	Jun 2023
66.6	68.9
▲ 3.5%	



Flagstaff Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

EMPLOYMENT CHANGE

PRESCOTT

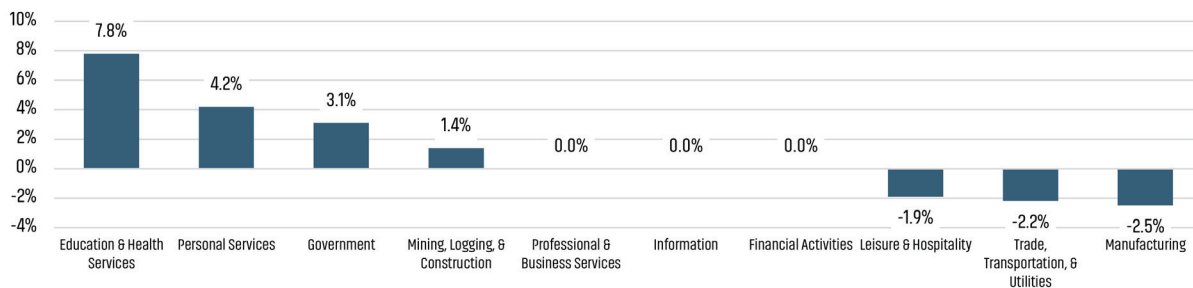
Annualized Employment Change*	2.5%
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FLAGSTAFF

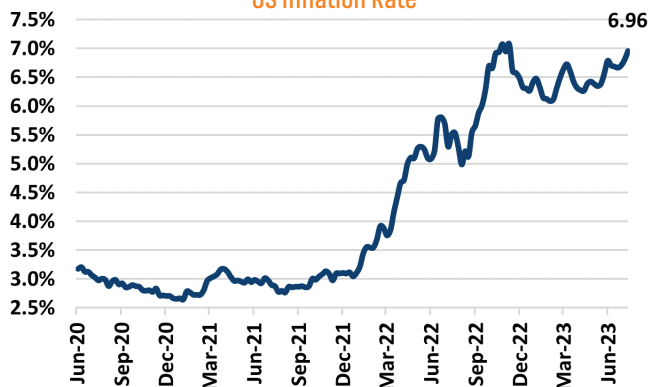
Annualized Employment Change*	-17.3%
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30 Year Fixed Mortgage Rate

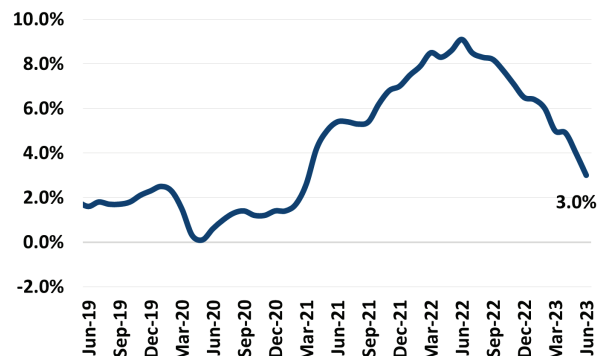


US Inflation Rate



St. Louis Fed

Absorption & Deliveries



US Bureau of Labor Statistics

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, 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
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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