

NORTHERN ARIZONA MARKET REPORT

NAAZ

MARKET INSIGHTS • 4Q23



3.7%

Prescott Unemployment Rate



\$591,669

Prescott Median New Home Price



4.5%

Flagstaff Unemployment Rate

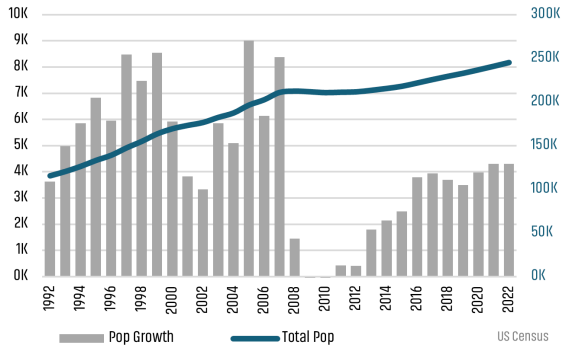


\$544,619

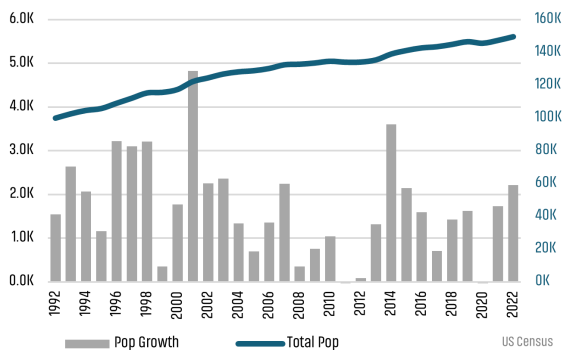
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS

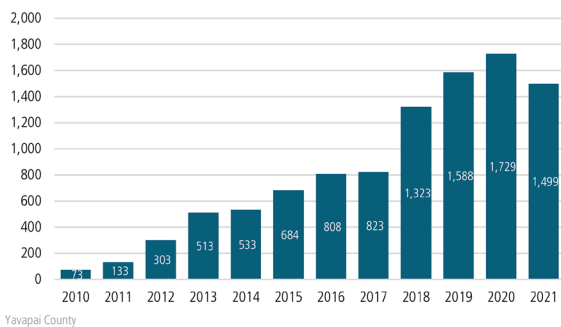
Prescott Population Growth & Total Population



Flagstaff Population Growth & Total Population

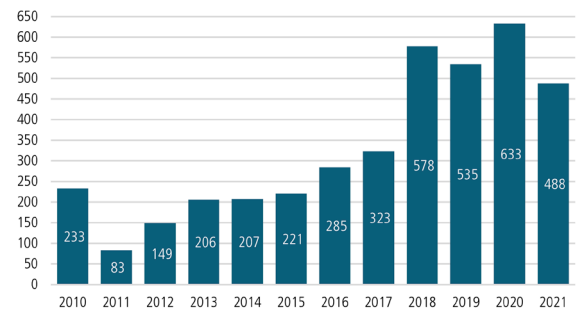


Prescott & Prescott Valley Single Family Permits



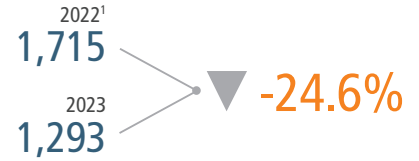
Yavapai County

Flagstaff MSA Single Family Permits

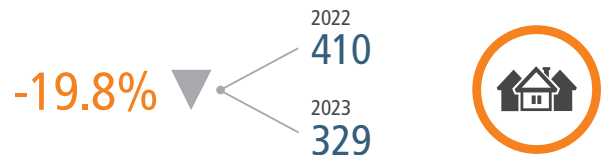


Cocconino County

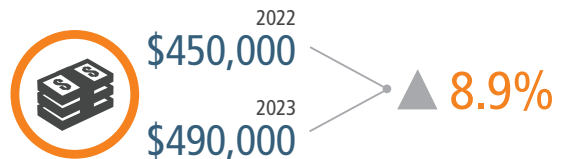
PRESCOTT MSA NEW HOME PERMITS²



FLAGSTAFF MSA NEW HOME PERMITS³



PRESCOTT SF MEDIAN RESALE HOME PRICE³



MLS RESALE STATISTICS

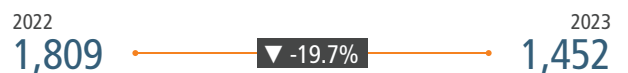
PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD



FLAGSTAFF AREA³

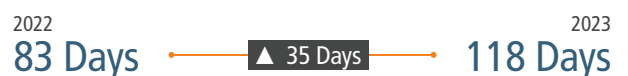
FLAGSTAFF MSA SF HOME SALES YTD



PRESCOTT MSA DAYS ON MARKET



FLAGSTAFF DAYS ON MARKET



Sources: (1) Prescott Association of REALTORS™ (2) Census (3) Northern Arizona Association of Realtors

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

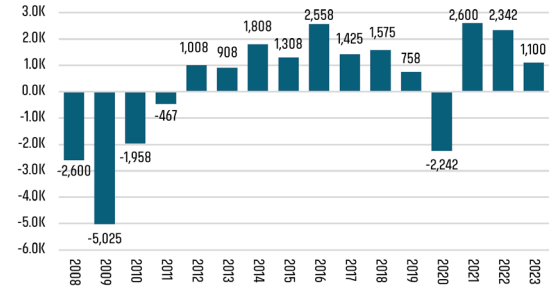
2022	2023
3.5%	3.7%
▲ 0.2%	

FLAGSTAFF

2022	2023
4.4%	4.5%
▲ 0.1%	



Prescott Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

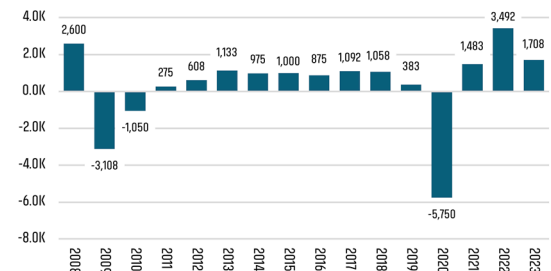
2022	2023
69.9	70.4
▲ 0.7%	

FLAGSTAFF

2022	2023
68.6	69.2
▲ 0.9%	



Flagstaff Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

EMPLOYMENT CHANGE

PRESCOTT

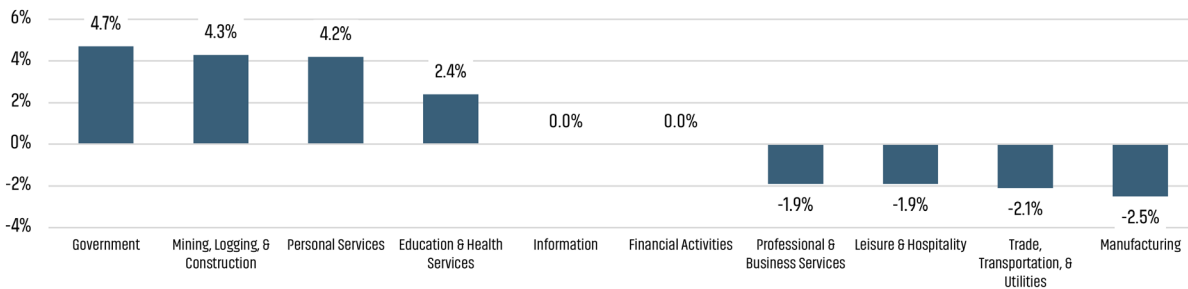
Annualized Employment Change
2.2%

FLAGSTAFF

Annualized Employment Change
3.0%



30 Year Fixed Mortgage Rate

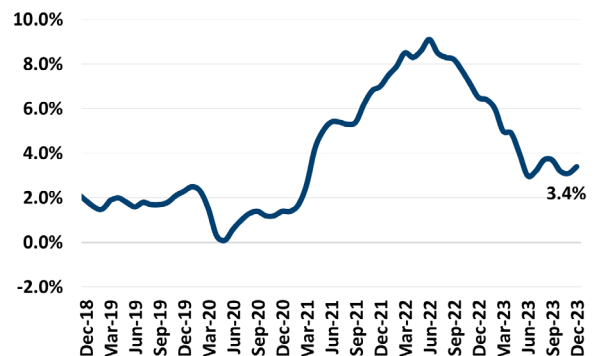


US Inflation Rate



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
DENVER, CO
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
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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