

# PIIX

MARKET INSIGHTS • 4Q23



3.8%

Unemployment Rate



22,580

Annual New Home Permits



22,670

Annual New Home Closings

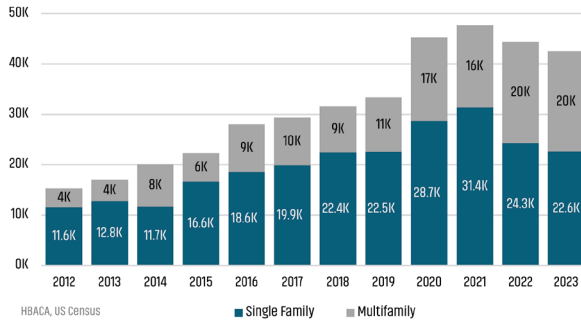


\$464,245

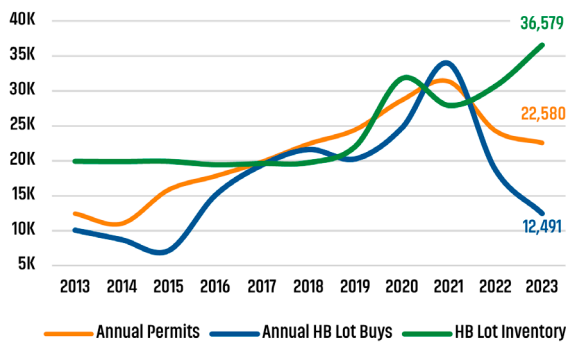
Median New Home Price

**NEW HOUSING TRENDS<sup>1</sup>**

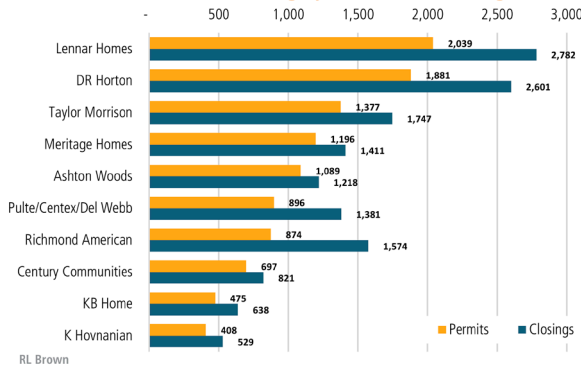
**Single & Multi-Family Permits**



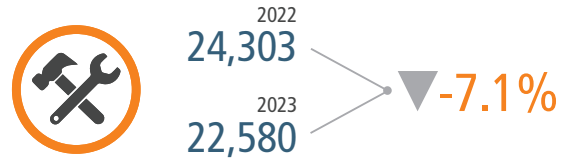
**Finished Lot Inventory vs. Permits**



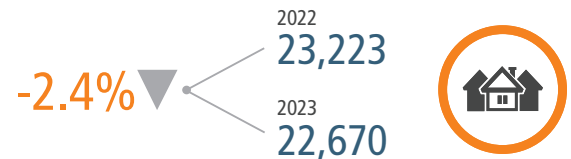
**Homebuilder Ranking by Permits & Closings**



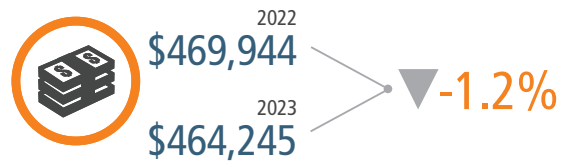
**ANNUALIZED NEW HOME PERMITS<sup>1</sup>**



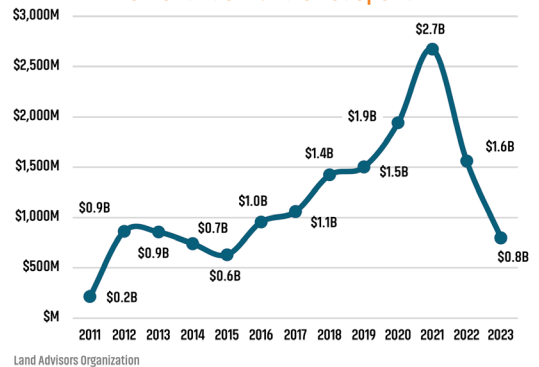
**ANNUALIZED NEW HOME CLOSINGS<sup>2</sup>**



**MEDIAN NEW HOME PRICE<sup>2</sup>**



**Homebuilder Land & Lot Spend**

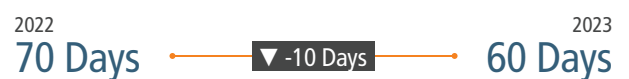


**MLS RESALE STATISTICS<sup>2</sup>**

**ANNUALIZED SF CLOSED SALES**



**AVERAGE DAYS ON MARKET**



**MEDIAN SALE PRICE**

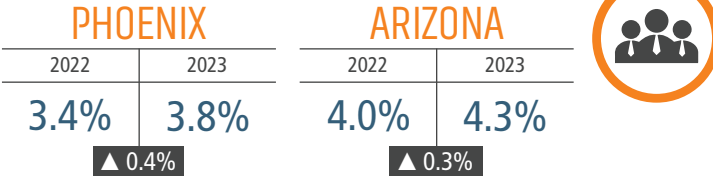


**MONTHS OF INVENTORY**

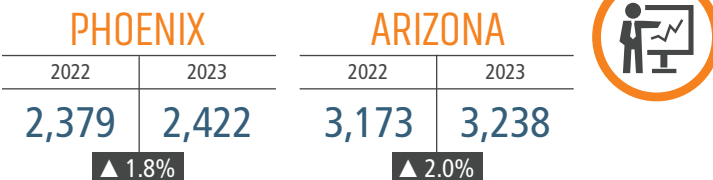


**ECONOMIC TRENDS<sup>3</sup>**

**UNEMPLOYMENT RATE** (unadjusted)



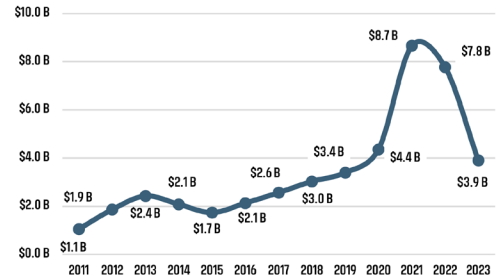
**TOTAL NONFARM EMPLOYMENT** (in thousands)



**EMPLOYMENT CHANGE**

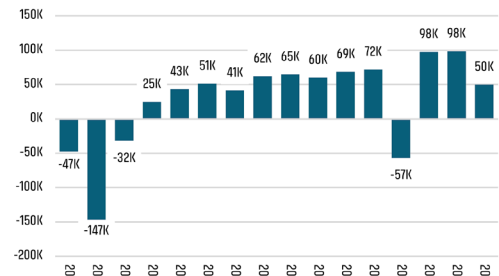


**Land Transactions Annual Volume**



Land Advisors Organization

**Change In Employment**



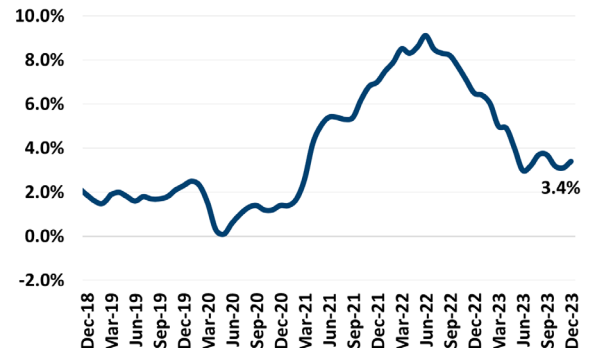
Arizona Commerce Authority average YOY monthly employment change.

**30 Year Fixed Mortgage Rate**



St. Louis Fed

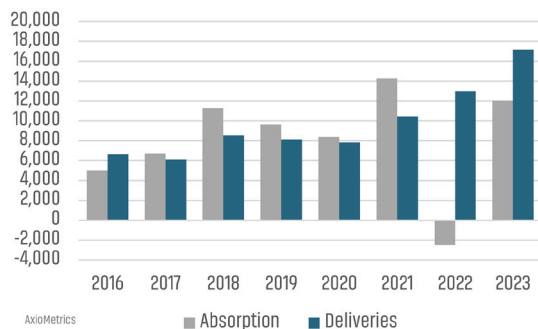
**US Inflation Rate**



US Bureau of Labor Statistics

**MULTIFAMILY STATISTICS**

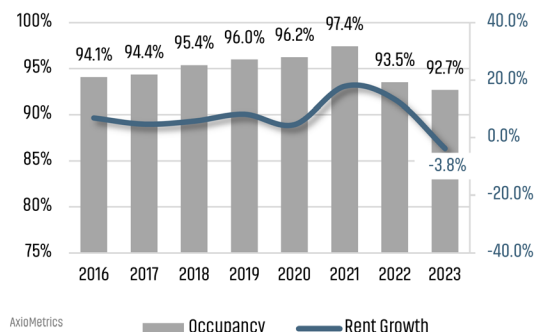
**Absorption & Deliveries**



AxioMetrics

■ Absorption ■ Deliveries

**Occupancy & Rent Growth**



AxioMetrics

■ Occupancy — Rent Growth

Sources: (3) Arizona Commerce Authority  
\*Seasonally Adjusted

# 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  
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