

NORTHERN ARIZONA MARKET REPORT

NAAZ

MARKET INSIGHTS • 1Q24



2.7%

Prescott Unemployment Rate



\$595,400

Prescott Median New Home Price



3.0%

Flagstaff Unemployment Rate

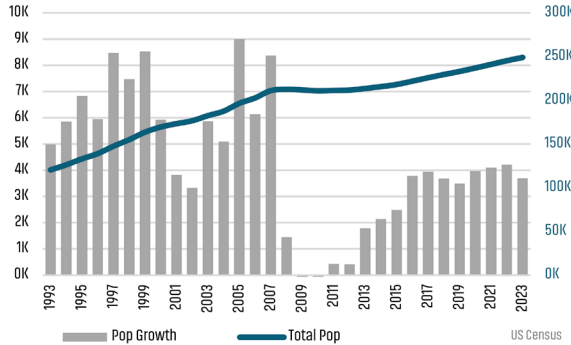


\$642,000

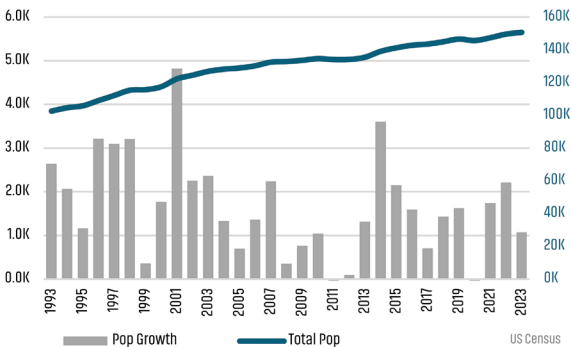
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS

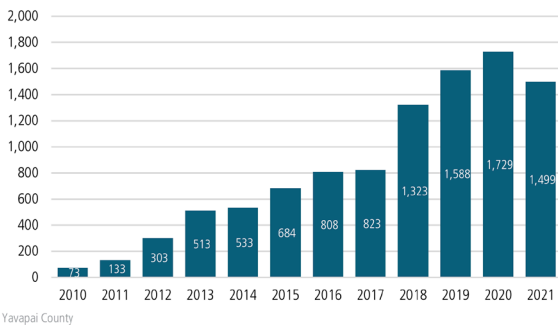
Prescott Population Growth & Total Population



Flagstaff Population Growth & Total Population

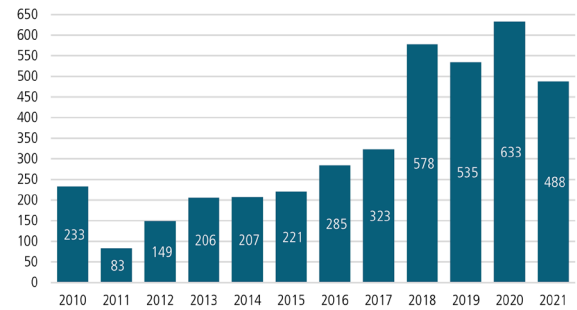


Prescott & Prescott Valley Single Family Permits



Yavapai County

Flagstaff MSA Single Family Permits



Cocconino County


PRESCOTT MSA NEW HOME PERMITS²



Mar 2023¹
1,427
Mar 2024
1,404 **-1.6%**


FLAGSTAFF MSA NEW HOME PERMITS³

Mar 2023
331
Mar 2024
299 **-9.7%**



PRESCOTT SF MEDIAN RESALE HOME PRICE³

Mar 2023
\$484,500
Mar 2024
\$457,000 **-5.7%**



MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Mar 2023
713 **▲ 2.4%** Mar 2024
730

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Mar 2023
217 **▲ 24.4%** Mar 2024
270

PRESCOTT MSA DAYS ON MARKET

Mar 2023
35 Days **▲ 1 Days** Mar 2024
36 Days

FLAGSTAFF DAYS ON MARKET

Mar 2023
64 Days **▲ 35 Days** Mar 2024
99 Days

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

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

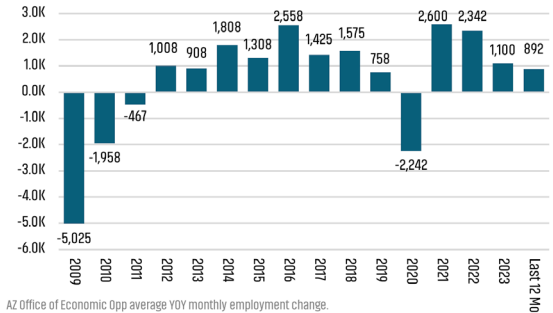
Mar 2023	Mar 2024
3.5%	2.7%
▼ -0.8%	

FLAGSTAFF

Mar 2023	Mar 2024
3.8%	3.0%
▼ -0.8%	



Prescott Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

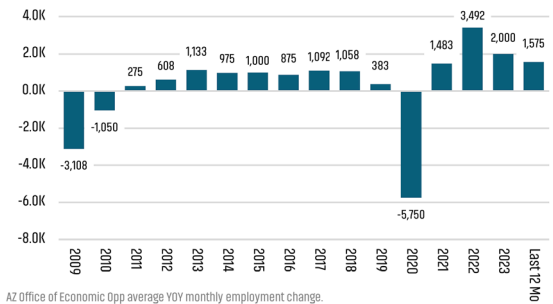
Mar 2023	Mar 2024
69.4	70.9
▲ 2.2%	

FLAGSTAFF

Mar 2023	Mar 2024
68.0	69.7
▲ 2.5%	



Flagstaff Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

EMPLOYMENT CHANGE

PRESCOTT

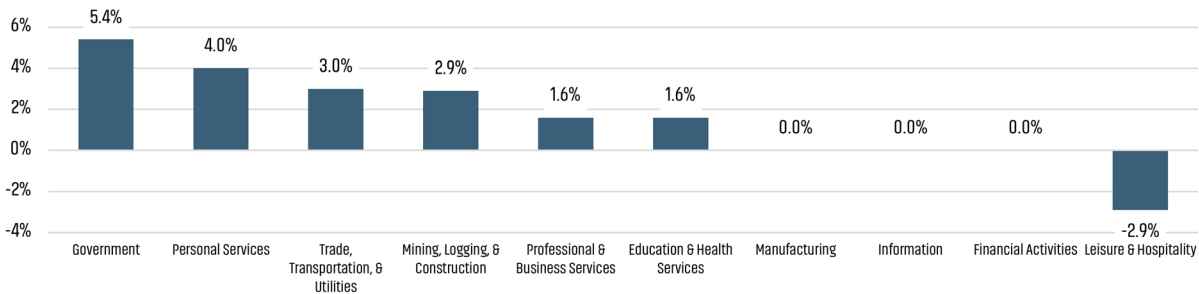
Annualized Employment Change	1.8%
------------------------------	------

FLAGSTAFF

Annualized Employment Change	2.6%
------------------------------	------



Change in Employment by Sector

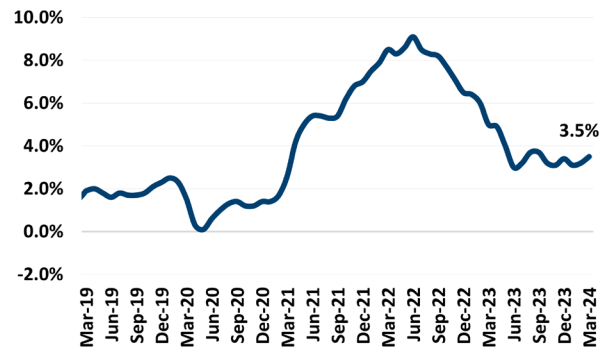


30 Year Fixed Mortgage Rate



St. Louis Fed

US Inflation Rate



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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, 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

Northern Arizona Market Advisor

Capri Barney | cbarney@landadvisors.com

4900 North Scottsdale Road, Suite 3000 Scottsdale, Arizona 85251

Phone: 928.445.4457 | Fax: 480.483.0000

LandAdvisors.com

