

NORTHERN ARIZONA MARKET REPORT

NAAZ

MARKET INSIGHTS • 2Q24



3.6%

Prescott Unemployment Rate



\$595,400

Prescott Median New Home Price



4.1%

Flagstaff Unemployment Rate

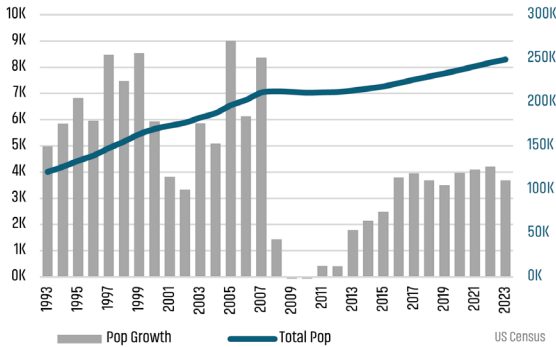


\$642,000

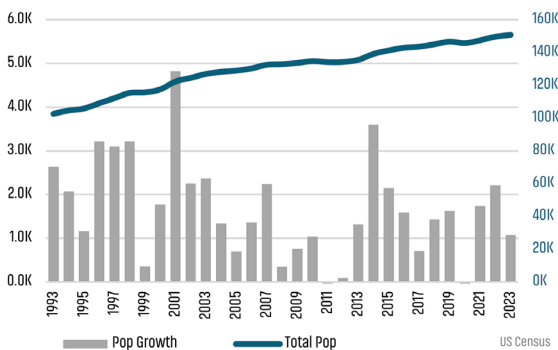
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS

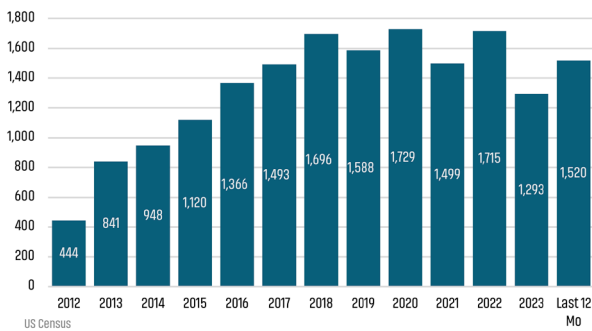
Prescott Population Growth & Total Population



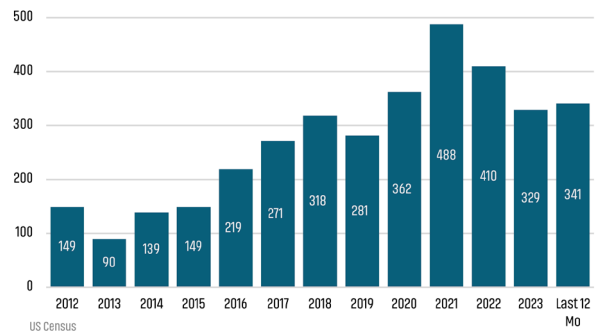
Flagstaff Population Growth & Total Population



Prescott & Prescott Valley Single Family Permits



Flagstaff MSA Single Family Permits



PRESCOTT MSA NEW HOME PERMITS²



Jun 2023¹
1,311
Jun 2024
1,520 **▲ 15.9%**

FLAGSTAFF MSA NEW HOME PERMITS³

15.6% **▲**
Jun 2023
295
Jun 2024
341



PRESCOTT SF MEDIAN RESALE HOME PRICE³



Jun 2023
\$485,000
Jun 2024
\$500,000 **▲ 3.1%**

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Jun 2023
1,683 **▲ 0.4%** Jun 2024
1,689

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Jun 2023
654 **▲ 2.4%** Jun 2024
670

PRESCOTT MSA DAYS ON MARKET

Jun 2023
20 Days **▲ 20 Days** Jun 2024
40 Days

FLAGSTAFF DAYS ON MARKET

Jun 2023
62 Days **▲ 15 Days** Jun 2024
77 Days

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

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

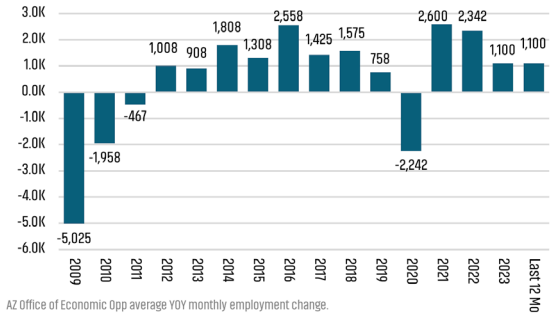
Jun 2023	Jun 2024
4.0%	3.6%
▼ -0.4%	

FLAGSTAFF

Jun 2023	Jun 2024
4.6%	4.1%
▼ -0.5%	



Prescott Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

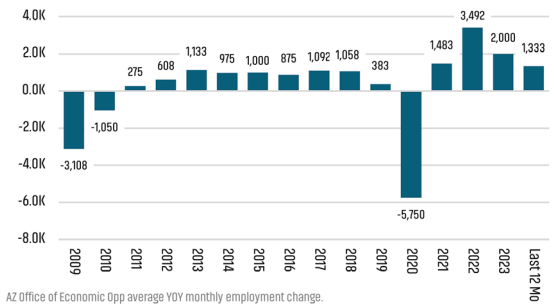
Jun 2023	Jun 2024
68.7	70.4
▲ 2.5%	

FLAGSTAFF

Jun 2023	Jun 2024
69.0	69.3
▲ 0.4%	



Flagstaff Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

EMPLOYMENT CHANGE

PRESCOTT

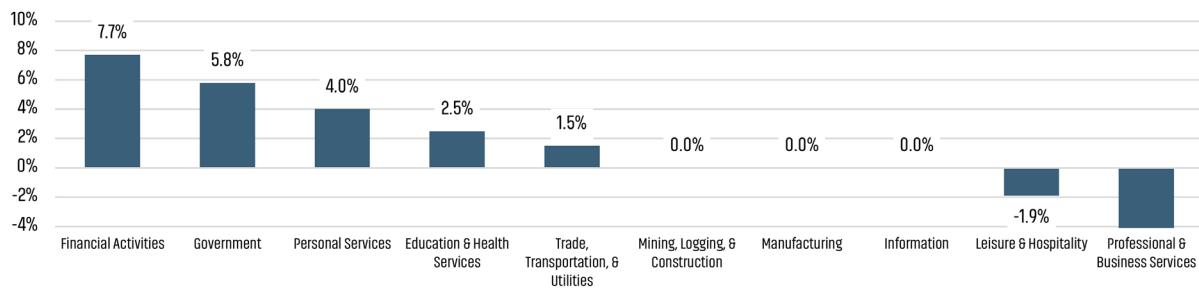
Annualized Employment Change
1.8%

FLAGSTAFF

Annualized Employment Change
1.9%



Change in Employment by Sector

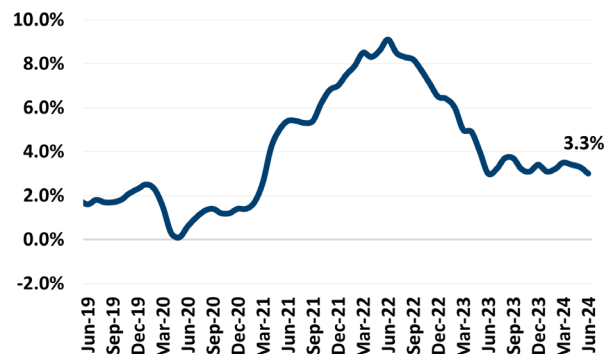


30 Year Fixed Mortgage Rate



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

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