

NORTHERN ARIZONA MARKET REPORT

NIAZ

MARKET INSIGHTS • 3Q24



3.3%

Prescott Unemployment Rate



\$586,226

Prescott Median New Home Price



3.8%

Flagstaff Unemployment Rate

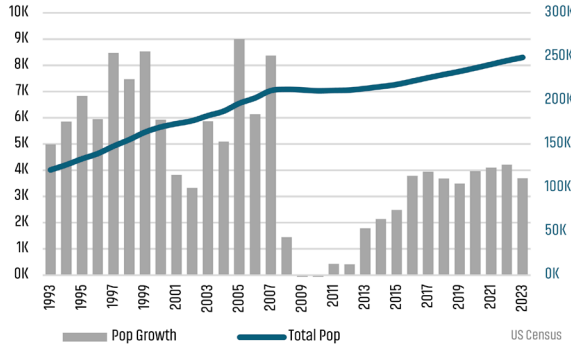


\$648,900

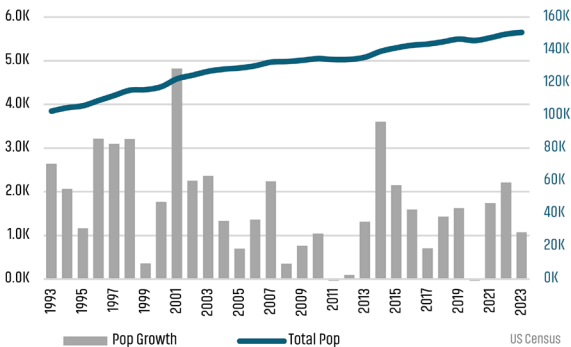
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS

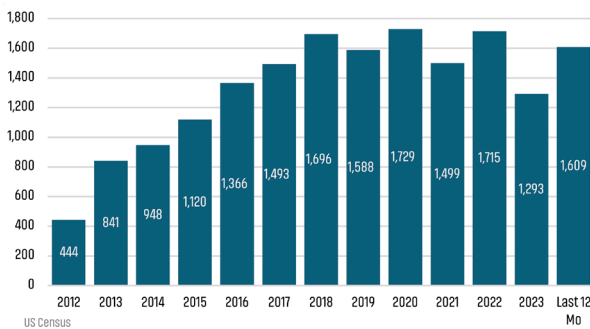
Prescott Population Growth & Total Population



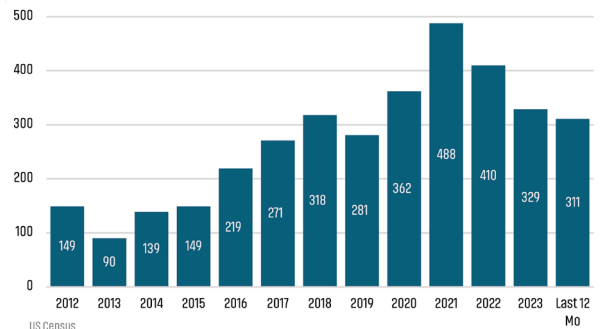
Flagstaff Population Growth & Total Population



Prescott & Prescott Valley Single Family Permits



Flagstaff MSA Single Family Permits



PRESCOTT MSA NEW HOME PERMITS²



Sep 2023¹
1,212
Sep 2024
1,609 **▲ 32.8%**

FLAGSTAFF MSA NEW HOME PERMITS³



Sep 2023
323
Sep 2024
311 **-3.7%**

PRESCOTT SF MEDIAN RESALE HOME PRICE³



Sep 2023
\$515,000
Sep 2024
\$626,500 **▲ 21.7%**

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

Sep 2023
2,636 **▼ -2.9%** Sep 2024
2,559

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

Sep 2023
1,107 **▲ 4.8%** Sep 2024
1,160

PRESCOTT MSA DAYS ON MARKET

Sep 2023
26 Days **▲ 28 Days** Sep 2024
54 Days

FLAGSTAFF DAYS ON MARKET

Sep 2023
74 Days **▲ 15 Days** Sep 2024
89 Days

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

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

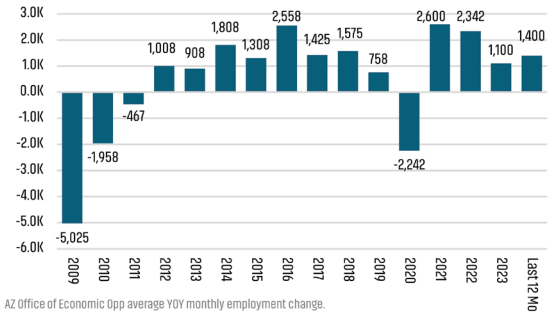
Sep 2023	Sep 2024
3.7%	3.3%
▼ -0.4%	

FLAGSTAFF

Sep 2023	Sep 2024
4.5%	3.8%
▼ -0.7%	



Prescott Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

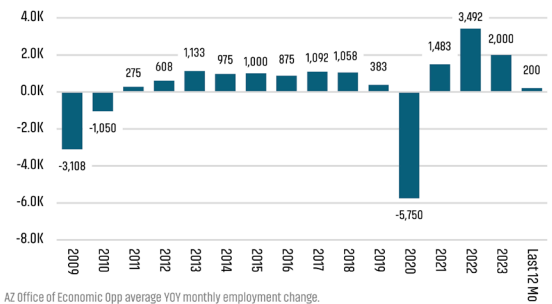
Sep 2023	Sep 2024
68.7	71.9
▲ 4.7%	

FLAGSTAFF

Sep 2023	Sep 2024
69.0	70.5
▲ 2.2%	



Flagstaff Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

EMPLOYMENT CHANGE

PRESCOTT

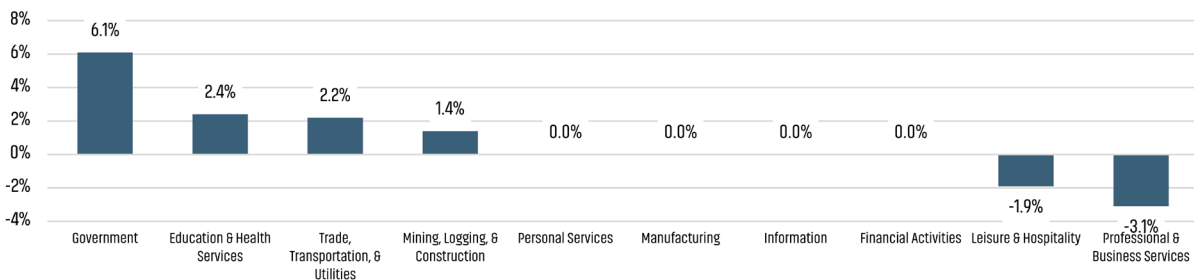
Annualized Employment Change
2.0%

FLAGSTAFF

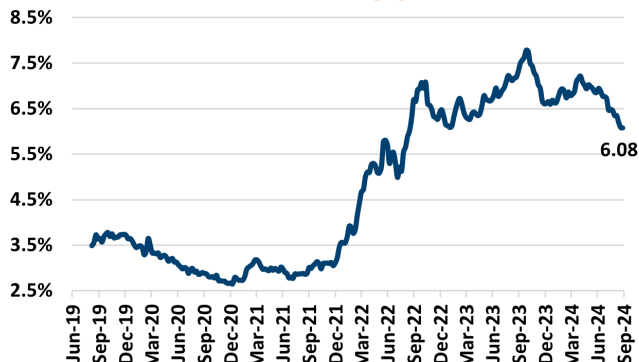
Annualized Employment Change
0.3%



Change in Employment by Sector

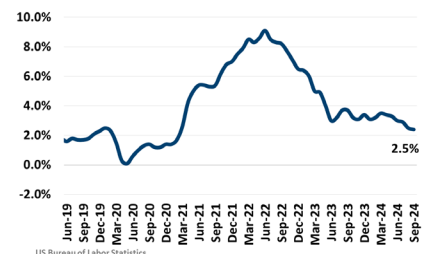


30 Year Fixed Mortgage Rate



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

