

NORTHERN ARIZONA MARKET REPORT

NAAZ

MARKET INSIGHTS • 4Q24



3.4%

Prescott Unemployment Rate



\$652,630

Prescott Median New Home Price



4.1%

Flagstaff Unemployment Rate

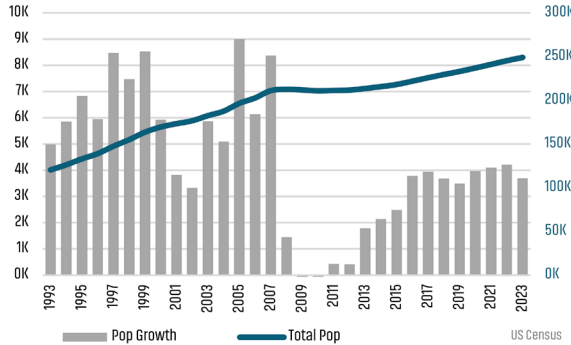


\$742,900

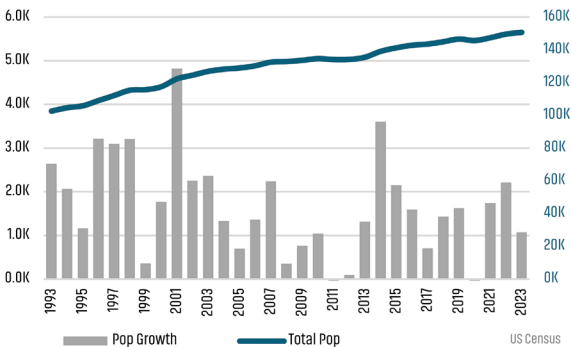
Flagstaff Median New Home Price

HOUSING HIGHLIGHTS

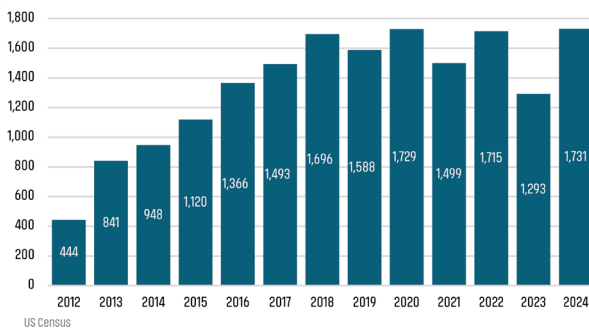
Prescott Population Growth & Total Population



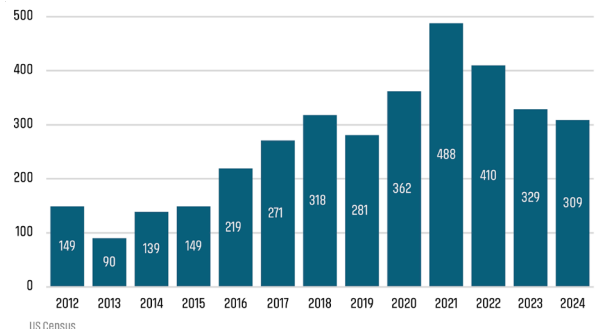
Flagstaff Population Growth & Total Population



Prescott & Prescott Valley Single Family Permits



Flagstaff MSA Single Family Permits



PRESCOTT MSA NEW HOME PERMITS²



2023¹
1,293
2024
1,731
▲ 33.9%

FLAGSTAFF MSA NEW HOME PERMITS³



2023
329
2024
309
▼ -6.1%

PRESCOTT SF MEDIAN RESALE HOME PRICE³



2023
\$642,500
2024
\$640,000
▼ -0.4%

MLS RESALE STATISTICS

PRESCOTT TRI-CITY AREA¹

PRESCOTT MSA SF HOME SALES YTD

2023
3,379 **▲ 2.1%** 2024
3,449

FLAGSTAFF AREA³

FLAGSTAFF MSA SF HOME SALES YTD

2023
1,452 **▲ 8.7%** 2024
1,578

PRESCOTT MSA DAYS ON MARKET

2023
48 Days **▲ 9 Days** 2024
57 Days

FLAGSTAFF DAYS ON MARKET

2023
110 Days **▲ 38 Days** 2024
148 Days

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

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

PRESCOTT

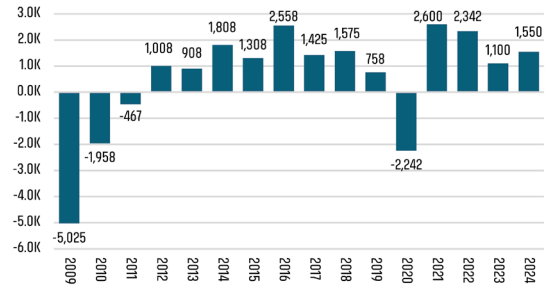
2023	2024
3.7%	3.4%
▼ -0.3%	

FLAGSTAFF

2023	2024
4.4%	4.1%
▼ -0.3%	



Prescott Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

TOTAL NONFARM EMPLOYMENT (in thousands)

PRESCOTT

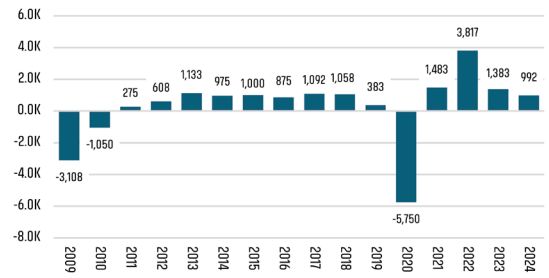
2023	2024
70.4	72.0
▲ 2.3%	

FLAGSTAFF

2023	2024
69.2	70.5
▲ 1.9%	



Flagstaff Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

EMPLOYMENT CHANGE

PRESCOTT

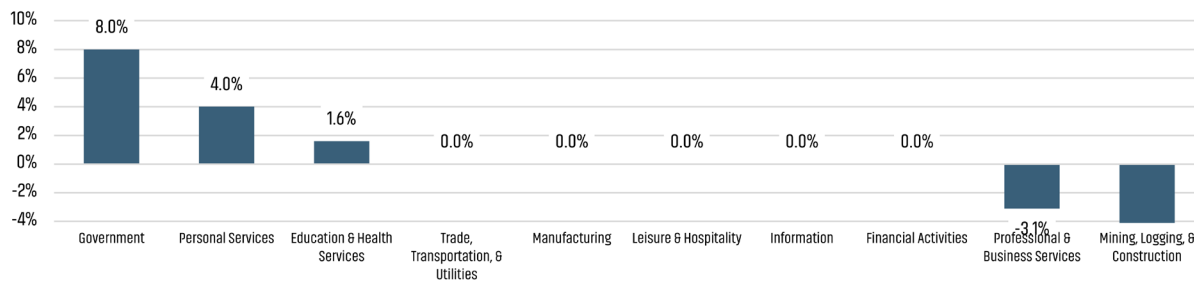
Annualized Employment Change	2.3%
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FLAGSTAFF

Annualized Employment Change	1.9%
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Change in Employment by Sector

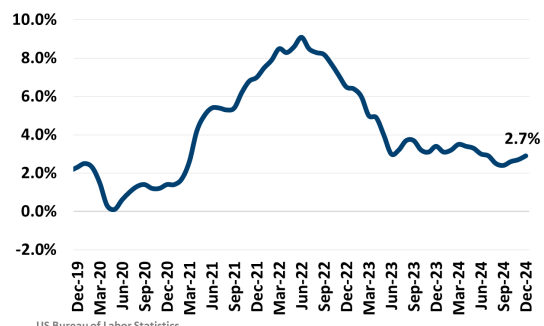


30 Year Fixed Mortgage Rate



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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