

PHOENIX MARKET REPORT

PHIX

MARKET INSIGHTS • 2Q19



4.6%

Phoenix Unemployment Rate



▲ 3.6%

Annualized Job Growth



\$337,785

Median New Home Price



▲ 4.7%

New Home Permits

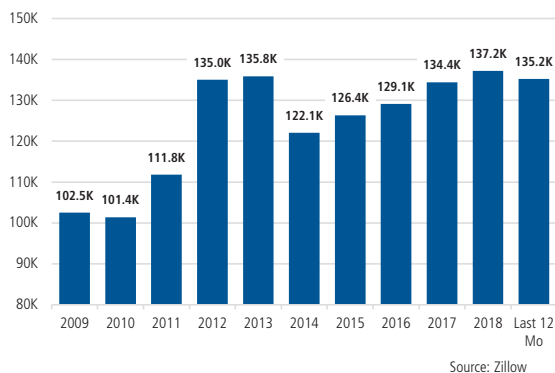


Land Advisors[®]
ORGANIZATION

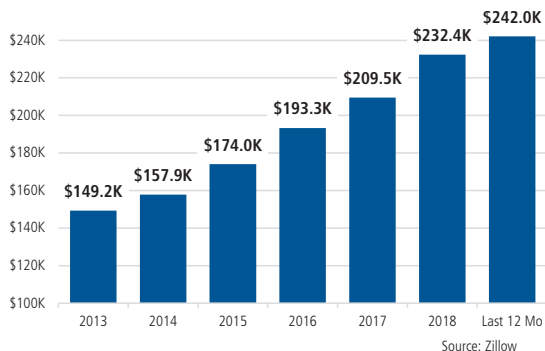
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NEW HOUSING TRENDS

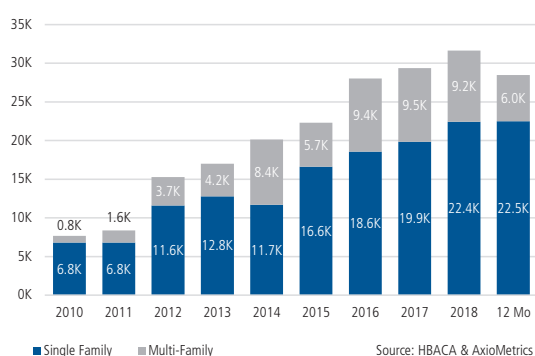
New & Existing Homes Sold



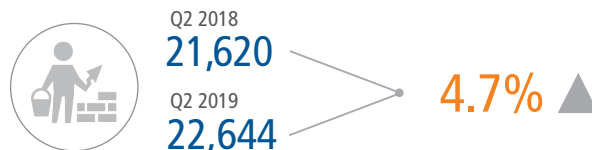
Median Price New & Existing Homes



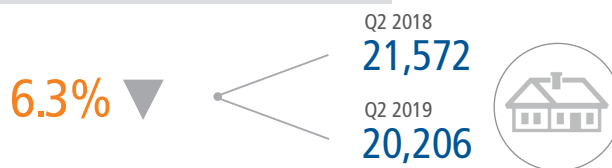
Single Family & Multi-Family Permits



NEW HOME PERMITS LAST 12 MONTHS¹



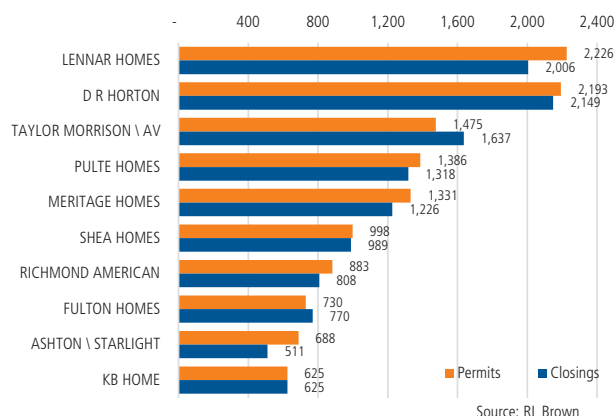
NEW HOME CLOSINGS LAST 12 MONTHS²



MEDIAN NEW HOME PRICE²



Homebuilder Ranking by Permits



MLS SINGLE-FAMILY RESALE STATISTICS³

QUARTERLY HOME SALES



AVERAGE DAYS ON MARKET



MEDIAN SALES PRICE



MONTHS OF SUPPLY*



*Excluding UCB Status Listings

ECONOMIC TRENDS⁴

UNEMPLOYMENT RATE* (unadjusted*)

PHOENIX

Jun 2018	Jun 2019
4.4%	4.6%
+0.2%	

ARIZONA

Jun 2018	Jun 2019
5.1%	4.6%
-0.5%	



TOTAL EMPLOYMENT (in thousands)

PHOENIX

Jun 2018	Jun 2019
2,397.5	2,506.6
+4.6%	

ARIZONA

Jun 2018	Jun 2019
3,427.2	3,565.5
+4.0%	



EMPLOYMENT GROWTH

PHOENIX

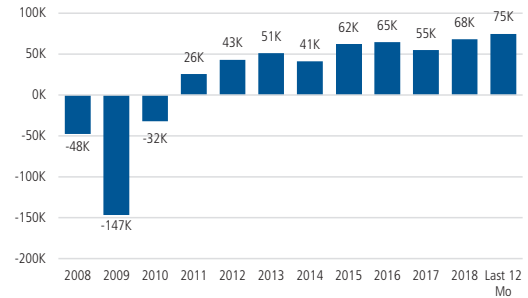
Annualized Employment Change
3.6%

ARIZONA

Annualized Employment Change
3.1%

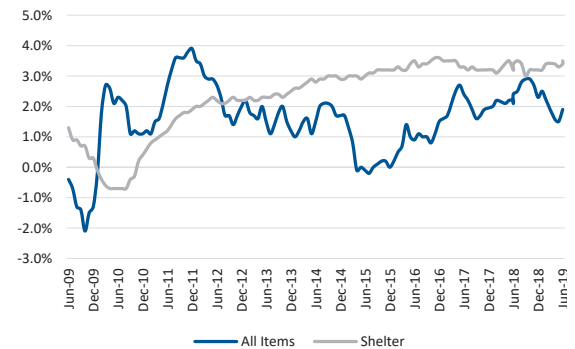


Employment Growth







Source: AZ Office of Economic Opportunity

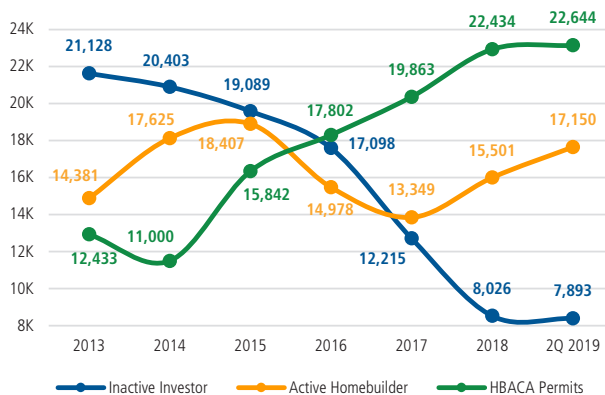
Consumer Price Index - Total CPI vs Shelter



Healthy YOY Employment Growth Seen In⁴

	Manufacturing	10.6%
	Leisure & Hospitality	6.6%
	Trade, Transportation & Utilities	5.4%
	Education & Health Services	3.0%

Finished Lot Inventory vs. Permits



Sources: HBACA, Belfiore Real Estate Consulting, Land Advisors Organization

*Conventional lot width is between 40' and 94' except for HBACA Permits, which includes all lot sizes

Sources: (4) Arizona Office of Economic Opportunity, Monthly Employment Report, September 2018

Land Transactions Annual Volume



Source: Land Advisors Organization

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- 35+ staff professionals
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