

MARKET CONDITION REPORT MARICOPA COUNTY



DECEMBER 2009

HISTORICAL INFORMATION PHOENIX AREA

DECEMBER 2009

MONTH	CLOSING PRICE	CHANGE	CLOSINGS EVALUATED	CLOSINGS REO	CLOSINGS SHORT	CLOSINGS STANDARD	PERCENT SELLING
Nov-08	\$156,000		3,446	1,626	301	1,519	40%
Dec-08	\$146,000	-\$10,000	4,316	2,405	375	1,536	43%
Jan-09	\$130,300	-\$15,700	3,728	2,505	346	877	37%
Feb-09	\$127,950	-\$2,350	4,222	2,858	390	974	46%
Mar-09	\$121,000	-\$6,950	5,944	4,067	595	1,282	55%
Apr-09	\$119,900	-\$1,100	6,623	4,388	667	1,568	62%
May-09	\$124,450	\$4,550	7,227	4,612	804	1,811	66%
Jun-09	\$134,550	\$10,100	7,056	3,956	1,054	2,046	70%
Jul-09	\$130,000	-\$4,550	7,952	4,290	1,240	2,422	69%
Aug-09	\$130,000	\$0	7,018	3,577	1,371	2,070	72%
Sep-09	\$135,000	\$5,000	6,863	3,314	1,287	2,262	72%
Oct-09	\$134,621	-\$379	6,969	3,100	1,333	2,536	71%
Nov-09	\$135,000	\$379	6,598	2,644	1,377	2,577	72%
	TOTALS	-\$21,000	77,962	43,342	11,140	23,480	
	AVERAGE	-\$1,750	5,997	56%	14%	30%	59%

Historical Information for Nov-09 is a close estimate only-subject to future revision

OVERALL MARKET

AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Anthem	227	64	10	98	87%	76	3.5	56	\$219	\$195	\$190
Avondale	524	189	42	259	82%	69	2.8	71	\$115	\$110	\$107
Chandler	1,405	330	128	450	72%	85	4.3	46	\$225	\$199	\$195
Fountain Hills	392	38	40	40	49%	157	10.4	19	\$542	\$397	\$384
Gilbert	1,667	377	134	528	74%	81	4.4	45	\$211	\$193	\$194
Glendale	1,194	397	112	519	78%	72	3.0	65	\$135	\$114	\$120
Goodyear	706	178	72	259	71%	75	4.0	50	\$180	\$145	\$148
Mesa	2,405	591	202	733	75%	86	4.1	48	\$170	\$133	\$137
Peoria	1,179	268	85	391	76%	82	4.4	45	\$200	\$160	\$165
Phoenix	6,293	1,652	605	2,289	73%	79	3.8	52	\$159	\$100	\$105
Queen Creek	1,117	356	106	506	77%	66	3.1	63	\$130	\$110	\$120
Scottsdale	3,192	345	313	483	52%	150	9.3	21	\$699	\$400	\$400
Sun City	469	64	38	89	63%	116	7.3	27	\$149	\$135	\$135
Surprise	1,388	334	97	484	77%	75	4.2	47	\$150	\$130	\$139
Tempe	491	90	51	108	64%	77	5.5	36	\$219	\$175	\$183
TOTALS	22,649	5,272	2,035	7,236	72%	84	4.3	46	\$190	\$130	\$135

MARKET SPEED measures the rate of conversion of listings to closings. The higher this number, the faster the market is converting. The area with the highest speed is the "quickest" market area or segment and is the most desirable to buyers. (Red font in Median In Escrow Price column signals possible expected price weakness.)

Market Speed has declined from 61 in July, to 51 in September, to the current 46. Overall, the gradual slowing trend continues. Months Supply is beginning to increase implying that demand is declining faster than supply. These changes are small and difficult to detect, but persistent.

Prices are mixed with Ask and In Escrow Prices declining and Closing Price unchanged at \$135K. In general, REO and Short prices are steady, while Standards are displaying price weakness that is likely to persist in the near term.

All other things being equal, look for this trend of diminishing activity, accented by gradually reduced REO influence, to continue through the usual holiday cycle. Significant market events most likely await the onset of the Spring selling cycle.

DECEMBER 2009											
REO ONLY											
AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Anthem	10	17	1	15	97%	33	.6	330	\$207	\$140	\$170
Avondale	95	99	4	107	97%	47	1.0	205	\$110	\$110	\$100
Chandler	164	102	10	132	91%	70	1.6	122	\$176	\$163	\$161
Fountain Hills	33	13	2	13	89%	136	2.6	76	\$433	\$400	\$339
Gilbert	158	112	6	124	95%	59	1.4	139	\$175	\$179	\$173
Glendale	209	184	11	204	95%	56	1.1	174	\$110	\$103	\$100
Goodyear	105	72	8	92	90%	54	1.5	134	\$155	\$131	\$135
Mesa	349	239	21	231	92%	68	1.5	135	\$143	\$120	\$117
Peoria	155	110	7	120	94%	59	1.4	140	\$160	\$126	\$130
Phoenix	1,009	780	61	836	93%	63	1.3	152	\$99	\$85	\$79
Queen Creek	128	130	7	126	95%	41	1.0	201	\$155	\$112	\$115
Scottsdale	209	92	11	102	90%	133	2.3	87	\$387	\$332	\$340
Sun City	34	18	2	20	90%	84	1.9	103	\$122	\$127	\$125
Surprise	156	134	6	157	96%	48	1.2	169	\$138	\$125	\$130
Tempe	72	29	3	28	92%	56	2.5	79	\$162	\$155	\$151
TOTALS	2,886	2,130	156	2,307	93%	63	1.35	145	\$151	\$123	\$120
SHORT SALE ONLY											
AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Anthem	127	19	4	57	83%	145	6.6	30	\$175	\$180	\$178
Avondale	300	40	26	85	61%	146	7.5	26	\$105	\$100	\$106
Chandler	641	150	49	169	75%	154	4.3	46	\$190	\$199	\$188
Fountain Hills	77	10	9	9	54%	210	7.7	26	\$350	\$235	\$400
Gilbert	886	198	66	237	75%	138	4.5	44	\$180	\$185	\$175
Glendale	573	153	53	173	74%	126	3.7	53	\$120	\$125	\$119
Goodyear	321	75	28	98	73%	121	4.3	46	\$140	\$137	\$145
Mesa	946	244	72	261	77%	123	3.9	51	\$140	\$133	\$140
Peoria	539	122	38	173	76%	136	4.4	45	\$174	\$165	\$165
Phoenix	2,542	583	220	783	73%	125	4.4	45	\$125	\$110	\$117
Queen Creek	672	161	54	224	75%	141	4.2	47	\$115	\$110	\$105
Scottsdale	661	139	65	173	68%	202	4.8	41	\$400	\$350	\$385
Sun City	68	13	6	16	68%	219	5.2	38	\$141	\$136	\$135
Surprise	721	77	47	201	62%	129	9.4	21	\$125	\$125	\$128
Tempe	139	33	17	33	66%	137	4.2	47	\$165	\$159	\$160
TOTALS	9,213	2,017	754	2,692	73%	137	4.6	43	\$161	\$149	\$155
STANDARD ONLY											
AREA	ON MARKET (SUPPLY)	CLOSED MONTH (DEMAND)	FAIL MONTH	IN ESCROW	PERCENT SELLING	TIME TO SELL (DAYS)	MONTHS SUPPLY	MARKET SPEED	MEDIAN ASK PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Anthem	90	28	5	26	85%	54	3.2	61	\$305	\$250	\$225
Avondale	129	50	13	67	80%	48	2.6	77	\$143	\$119	\$125
Chandler	602	153	70	150	69%	61	3.9	50	\$274	\$227	\$237
Fountain Hills	282	20	29	18	40%	157	14.2	14	\$610	\$495	\$395
Gilbert	624	164	62	168	73%	61	3.8	52	\$280	\$220	\$215
Glendale	414	136	49	144	74%	63	3.1	64	\$199	\$123	\$133
Goodyear	281	68	36	71	65%	70	4.1	48	\$245	\$200	\$163
Mesa	1,112	229	109	243	68%	84	4.9	41	\$210	\$159	\$156
Peoria	486	96	41	98	70%	74	5.0	39	\$276	\$200	\$185
Phoenix	2,745	578	324	673	64%	76	4.7	41	\$243	\$110	\$145
Queen Creek	317	144	44	157	76%	47	2.2	89	\$180	\$113	\$125
Scottsdale	2,325	182	237	208	43%	138	12.8	15	\$859	\$535	\$435
Sun City	367	40	29	53	58%	114	9.2	22	\$155	\$135	\$139
Surprise	511	124	45	126	73%	72	4.1	48	\$230	\$166	\$165
Tempe	283	44	31	47	58%	68	6.4	31	\$265	\$240	\$229
TOTALS	10,568	2,056	1,126	2,249	65%	77	5.1	38	\$383	\$190	\$191

Information believed accurate but not guaranteed. Estimates based on generally accepted statistical sampling practices.