

Contract Ratio



Contract Ratio



Active Listings



August gave us a slight rebound in sales after the steep fall in July, but pending sales fell to the lowest level since February 2009 suggesting weaker sales ahead. Supply continued to grow while listing success rate fell and both have now returned to the same level as in April 2009. Pricing continued its recent weakening trend. The average price per sq. ft. of monthly sales has fallen by 9.6% in the last two months while the monthly median sales price has fallen by 14.7%. Both are still higher than they were in January however. Annual median sales prices hit new six year lows in 85024, 85032 and 85083 while those for 85014 and 85027 were the lowest in over nine years. The average price for pending sales fell again to \$75.24 per sq. ft. so the outlook is for the declining trend to continue. August sales included 31.7% short sales and pre-foreclosures, much higher than any prior month. REO and normal sales were lower at 41% and 27.3% respectively. New records were set for trustee deeds issued in 85015 and 85022, while the number of REOs among active listings hit new highs in 85012, 85013, 85018, 85022 and 85050.

Phoenix Single Family Detached	THIS MONTH Sep-2010	ST	LAST MONTH Aug-2010	LT	LAST YEAR Sep-2009
Active Listings	7,749	↓	7,491	↓	5,933
Pending Sales	1,893	↓	1,993	↓	2,599
Sales per Month	1,487	↑	1,375	↓	1,710
Sales per Year	18,563	↓	18,851	↓	19,639
Days on Market - Monthly Sales	95	↓	87	↓	83
Days on Market - Active Listings	115	↓	117	↓	135
Days Inventory	152	↓	145	↓	110
Months Supply	5.2	↓	5.4	↓	3.5
Active Listings \$/SF	\$101.18	↓	\$103.54	↓	\$129.83
Pending Listings \$/SF	\$75.24	↓	\$76.59	↓	\$81.00
Monthly Sales \$/SF	\$75.94	↓	\$79.05	↑	\$74.52
Annual Sales \$/SF	\$79.67	↑	\$79.55	↓	\$76.36
Average Sales Price % List	96.4%	↓	96.4%	↓	98.5%
Listing Success Rate	58.1%	↓	59.8%	↓	68.7%
Dollar Volume - Monthly Sales	\$203M	↑	\$199M	↓	\$220M
Dollar Volume - Annual Sales	\$2,651M	↓	\$2,680M	↑	\$2,538M
Average Price - Active Listings	\$189,700	↓	\$194,952	↓	\$265,418
Average Price - Monthly Sales	\$136,355	↓	\$144,615	↑	\$128,545
Average Price - Annual Sales	\$142,795	↑	\$142,152	↑	\$129,227
Median Price - Monthly Sales	\$96,000	↓	\$100,000	↑	\$90,000
Median Price - Annual Sales	\$105,000	↑	\$104,900	↑	\$86,000
Average Sq. Ft. - Monthly Sales	1,796	↓	1,829	↑	1,725
Average Sq. Ft. - Annual Sales	1,792	↑	1,787	↑	1,692
Monthly Notices of Foreclosure	2,040	↓	2,220	↓	2,396
Monthly Trustee Sales	1,341	↓	1,300	↓	1,019
Market Distress Index	69.3	↓	67.5	↓	68.9
Lender Owned % Active Listings	23.1%	↓	20.8%	↓	20.5%
Lender Owned % Monthly Sales	41.0%	↓	45.6%	↓	64.7%
Pre-foreclosure % Active Listings	42.7%	↓	43.7%	↓	35.4%
Pre-foreclosure % Monthly Sales	31.7%	↓	24.8%	↓	13.0%
Contract Ratio	45.9	↓	50.9	↓	76.5

Pending Sales



Sales per Month



Sales per Year



Listing Success Rate



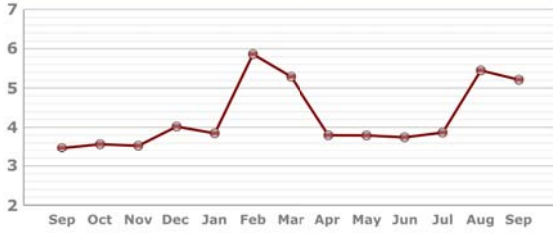
Listing Success Rate



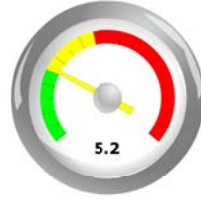
Average Days on Market - Active Listings



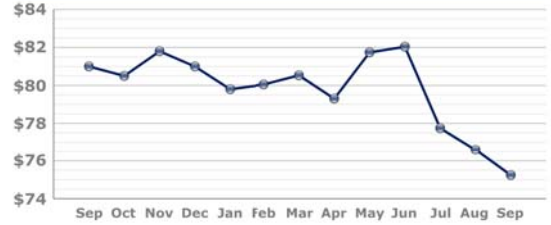
Months Supply



Months Supply



Pending Sales \$/SF



ZIP Code	Active Listings	Pending Sales	Sales per Month	Sales per Year	Sales Days on Market	Active Days on Market	Days Inventory	Months Supply	Listing Success Rate	Notices of Trustee Sale	Trustee Sales	Distress Index	Contract Ratio
85003	28	11	5	64	71	153	160	5.6	38.5%	4	4	46.1	56.0
85004	8	2	3	11	21	135	265	2.7	50.0%	3	1	75.0	25.0
85006	109	35	26	303	92	118	131	4.2	61.9%	38	19	61.0	51.6
85007	86	13	11	144	164	120	218	7.8	42.3%	18	5	61.1	30.3
85008	156	19	34	396	94	89	144	4.6	68.0%	39	29	66.5	28.7
85009	158	31	38	394	83	109	146	4.2	56.7%	53	43	70.8	34.0
85012	43	6	10	57	190	189	275	4.3	71.4%	6	4	42.4	32.4
85013	114	17	18	212	89	118	196	6.3	48.6%	12	15	50.0	27.2
85014	104	15	22	217	78	126	175	4.7	66.7%	18	10	61.6	33.7
85015	123	36	32	361	147	94	124	3.8	64.0%	36	35	64.7	48.6
85016	201	30	22	355	97	184	207	9.1	45.8%	38	17	53.3	29.8
85017	126	41	23	369	149	86	125	5.5	51.1%	56	34	80.6	51.8
85018	284	49	24	420	166	153	247	11.8	41.4%	33	8	46.4	32.1
85019	166	28	26	367	89	100	165	6.4	59.1%	58	44	74.7	29.3
85020	195	35	27	315	154	140	226	7.2	57.4%	35	13	59.8	34.5
85021	176	32	21	288	132	142	223	8.4	42.9%	40	17	58.7	30.8
85022	293	46	36	473	101	129	226	8.1	43.9%	52	38	50.5	29.9
85023	212	58	30	461	93	145	168	7.1	50.0%	43	32	60.3	45.9
85024	207	49	40	432	98	115	175	5.2	61.5%	51	28	72.0	50.6
85027	202	69	38	608	91	90	121	5.3	54.3%	55	45	77.1	58.5
85028	177	28	28	312	121	137	207	6.3	56.0%	27	14	56.2	29.7
85029	270	70	52	669	63	90	147	5.2	70.3%	77	55	70.1	41.7
85031	144	36	34	356	54	99	148	4.2	45.3%	57	41	72.1	33.3
85032	422	90	79	938	107	104	165	5.3	57.2%	92	77	71.8	44.6
85033	293	98	66	802	67	98	133	4.4	49.6%	123	71	78.3	47.5
85034	7	3	0	17	0	51	150	0.0	0.0%	3	3	0.0	66.7
85035	231	71	56	525	72	92	161	4.1	60.2%	93	62	78.3	45.2
85037	387	138	103	1,271	60	92	111	3.8	63.6%	144	86	78.7	59.1
85040	144	46	33	406	88	120	130	4.4	66.0%	61	39	81.3	58.3
85041	511	135	94	1,318	94	108	142	5.4	57.0%	164	104	81.7	49.5
85042	248	60	42	576	108	130	157	5.9	58.3%	76	47	70.0	49.5
85043	253	91	66	833	88	107	111	3.8	61.1%	100	66	86.0	56.4
85050	233	41	35	508	80	106	167	6.7	50.7%	47	20	61.7	49.7
85051	276	69	46	593	75	98	170	6.0	57.5%	68	57	64.1	41.4
85053	182	53	33	448	94	107	148	5.5	62.3%	50	36	62.2	48.7
85054	34	5	6	62	90	148	200	5.7	75.0%	4	1	61.3	62.5
85083	177	53	36	437	112	106	148	4.9	72.0%	33	23	68.9	67.9
85085	198	38	49	599	95	119	121	4.0	62.8%	45	20	77.1	90.3
85086	480	128	128	1,421	101	118	123	3.8	75.7%	80	62	69.2	65.2
85087	91	18	15	225	129	184	148	6.1	60.0%	8	16	69.7	47.3

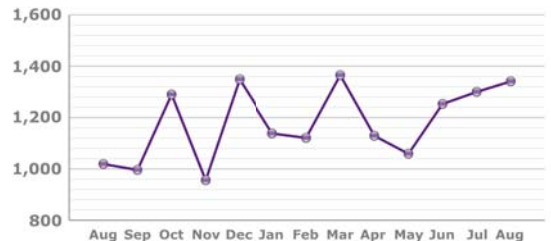
Notices of Trustee Sale



Market Distress Index



Trustee Sales



ZIP Code	Active Listings \$/SF	Pending Sales \$/SF	Monthly Sales \$/SF	Annual Sales \$/SF	Sales Price % List	Monthly Dollar Volume	Annual Dollar Volume	Avg Price Active Listings	Avg Price Monthly Sales	Avg Price Annual Sales	Monthly Median Sale Price	Annual Median Sale Price
85003	\$149.13	\$139.46	\$126.02	\$145.68	95.5%	\$1.2M	\$14.8M	\$273,744	\$243,190	\$231,516	\$255,500	\$232,950
85004	\$154.02	\$98.29	\$38.81	\$109.75	97.4%	\$0.2M	\$2.0M	\$283,988	\$50,500	\$178,068	\$67,000	\$67,000
85006	\$73.13	\$57.17	\$76.52	\$67.12	91.8%	\$2.2M	\$24.9M	\$90,907	\$83,170	\$82,039	\$79,950	\$70,000
85007	\$141.42	\$118.37	\$88.96	\$93.42	95.1%	\$1.1M	\$19.1M	\$223,927	\$104,135	\$132,888	\$45,000	\$75,750
85008	\$75.78	\$43.03	\$55.77	\$61.54	95.6%	\$2.6M	\$33.4M	\$112,226	\$76,088	\$84,315	\$62,500	\$65,000
85009	\$42.59	\$24.07	\$27.87	\$31.00	93.7%	\$1.2M	\$13.8M	\$49,861	\$30,430	\$34,983	\$27,200	\$28,650
85012	\$190.68	\$144.78	\$148.06	\$163.00	91.0%	\$3.6M	\$20.7M	\$584,688	\$361,890	\$363,787	\$315,950	\$310,000
85013	\$126.48	\$117.23	\$123.14	\$110.32	94.3%	\$3.7M	\$39.7M	\$248,276	\$204,036	\$187,480	\$122,500	\$143,000
85014	\$133.74	\$111.88	\$81.28	\$99.35	96.2%	\$2.4M	\$32.6M	\$240,207	\$109,234	\$150,059	\$105,500	\$128,240
85015	\$68.06	\$62.68	\$55.34	\$59.57	93.2%	\$2.6M	\$31.0M	\$101,146	\$81,189	\$85,764	\$80,000	\$75,000
85016	\$188.41	\$150.77	\$111.50	\$130.11	93.9%	\$3.6M	\$79.7M	\$386,348	\$163,473	\$224,607	\$152,500	\$152,000
85017	\$39.56	\$32.07	\$33.15	\$37.58	98.4%	\$1.0M	\$18.6M	\$54,021	\$45,022	\$50,469	\$44,000	\$43,000
85018	\$247.50	\$176.38	\$197.43	\$188.16	89.6%	\$11.2M	\$184.5M	\$673,210	\$468,155	\$439,182	\$347,000	\$325,000
85019	\$43.57	\$37.41	\$35.39	\$39.97	97.2%	\$1.4M	\$22.0M	\$66,035	\$53,492	\$60,040	\$48,450	\$55,000
85020	\$166.77	\$104.57	\$102.37	\$112.82	97.5%	\$5.3M	\$65.3M	\$372,313	\$196,393	\$210,510	\$138,100	\$143,000
85021	\$130.13	\$90.04	\$87.84	\$97.02	95.4%	\$3.3M	\$51.9M	\$272,767	\$155,093	\$180,083	\$120,000	\$125,000
85022	\$118.52	\$99.90	\$113.11	\$106.23	94.9%	\$9.0M	\$95.8M	\$246,816	\$250,397	\$204,748	\$190,000	\$175,000
85023	\$112.22	\$84.67	\$78.64	\$84.83	96.9%	\$3.8M	\$65.6M	\$222,039	\$126,827	\$144,486	\$115,000	\$126,900
85024	\$106.91	\$97.19	\$98.36	\$98.41	98.0%	\$8.0M	\$78.5M	\$194,607	\$201,055	\$181,694	\$210,000	\$174,900
85027	\$76.47	\$67.99	\$72.14	\$77.24	98.0%	\$4.0M	\$69.2M	\$113,987	\$104,775	\$113,751	\$100,000	\$109,950
85028	\$160.49	\$132.27	\$106.88	\$121.18	93.6%	\$5.9M	\$79.9M	\$382,725	\$210,826	\$256,224	\$180,500	\$220,000
85029	\$62.90	\$56.39	\$52.35	\$58.10	99.1%	\$4.1M	\$61.2M	\$99,890	\$79,086	\$91,499	\$73,400	\$83,000
85031	\$37.50	\$27.97	\$27.15	\$31.45	95.9%	\$1.5M	\$17.1M	\$56,322	\$43,081	\$47,931	\$36,250	\$42,000
85032	\$95.40	\$87.31	\$90.02	\$94.63	96.8%	\$11.6M	\$140.4M	\$154,990	\$146,546	\$149,707	\$120,000	\$131,050
85033	\$40.15	\$31.18	\$33.68	\$37.21	96.7%	\$3.2M	\$42.2M	\$58,129	\$48,644	\$52,654	\$42,000	\$45,000
85034	\$33.52	\$36.94	\$0.00	\$32.19	0.0%	\$0.0M	\$0.7M	\$31,157	\$0	\$41,132	\$0	\$37,700
85035	\$40.25	\$32.63	\$32.62	\$35.45	96.4%	\$2.4M	\$24.8M	\$53,826	\$42,924	\$47,283	\$36,000	\$42,000
85037	\$50.10	\$46.93	\$46.36	\$48.37	97.9%	\$8.1M	\$103.4M	\$83,060	\$78,219	\$81,315	\$74,900	\$76,000
85040	\$51.71	\$49.80	\$49.77	\$47.72	94.3%	\$2.5M	\$28.2M	\$76,219	\$76,880	\$69,569	\$69,900	\$58,500
85041	\$55.72	\$50.67	\$51.25	\$53.99	96.8%	\$9.0M	\$132.1M	\$102,361	\$95,458	\$100,199	\$86,000	\$94,000
85042	\$76.17	\$61.94	\$65.65	\$69.86	97.0%	\$4.8M	\$72.2M	\$143,783	\$114,062	\$125,281	\$88,500	\$105,000
85043	\$55.07	\$49.12	\$49.24	\$51.30	99.7%	\$5.7M	\$75.5M	\$97,361	\$86,039	\$90,683	\$81,000	\$85,000
85050	\$124.54	\$118.25	\$123.38	\$125.08	97.2%	\$10.8M	\$148.0M	\$257,041	\$307,868	\$291,365	\$250,000	\$250,000
85051	\$55.50	\$49.54	\$49.32	\$50.68	95.0%	\$3.6M	\$45.9M	\$88,283	\$79,062	\$79,063	\$70,850	\$72,000
85053	\$68.02	\$60.56	\$64.56	\$65.28	97.7%	\$3.7M	\$45.5M	\$109,525	\$112,249	\$103,877	\$108,900	\$95,050
85054	\$161.26	\$128.36	\$141.08	\$158.34	96.4%	\$2.1M	\$24.3M	\$415,879	\$350,000	\$391,278	\$346,500	\$371,250
85083	\$105.29	\$98.04	\$90.09	\$95.02	99.0%	\$8.0M	\$104.6M	\$280,481	\$221,294	\$239,312	\$198,700	\$220,000
85085	\$93.26	\$91.25	\$86.39	\$91.15	98.4%	\$11.7M	\$153.3M	\$243,969	\$239,484	\$255,991	\$221,000	\$239,000
85086	\$107.45	\$91.47	\$94.11	\$95.64	98.3%	\$30.0M	\$335.1M	\$268,339	\$234,695	\$236,489	\$214,500	\$209,000
85087	\$108.48	\$87.62	\$82.93	\$85.01	94.8%	\$2.7M	\$47.2M	\$285,626	\$181,414	\$209,859	\$189,900	\$200,000



Monthly Sales



Explanations of Terms Used

Active Listings	Listings of homes for sale on ARMLS with status active. They include those with a contingent offer if the home is still being marketed. Measured on the first day of each calendar month.
Annual Sales	Listings successfully closed on ARMLS during the twelve months that ended on the last day of the month shown.
Average Days on Market	Days on market measures the length of time that a listing was active on ARMLS. The average is taken across all active listings on the first day of each calendar month. Another average is also measured for monthly sales.
Average Price	The average price among the listings in question. Calculated for active listings, monthly sales or annual sales.
Average Sales Price % List	The average of the sales price divided by the final list price. Indicates how close the average buyer got to the final asking price.
Average Sq. Ft.	The average living space in square feet among the listings in question. Calculated for monthly sales and annual sales.
AWC	Active with a Contingent Offer. A listing in AWC status has a contract but is still being actively marketed for back-up offers.
Contract Ratio	This is a key indicator of the current balance of supply and demand. It is based on the ratio between listings under contract (pending or AWC) and listings for sale (Active). A typical value for a balanced market is 30. Values under 20 indicate a cold market with low demand and/or high supply while values above 40 indicate a hot market with high demand and/or low supply.
Days Inventory	Measures the time it would take to sell all the active listings based on the current rate of sales per year. It is a conservative seasonally-adjusted measure of the inventory of homes available for sale.
Market Distress Index	Based on the percentage of REOs, short sales and pre-foreclosures among the active listings and monthly sales, this index provides an indicator of how much the market is dominated by distressed properties. The minimum is 0 and the maximum is 100.
Dollar Volume	Measures the total dollar value of all sales occurring in the period.
Listing Success Rate	Measures the percentage of listing that closed successfully among all the listings that terminated during the calendar month.
LT	Long Term – indicator of the change over the last year.
Median Price	If sales are sorted into sequence by sales price, half of them will be greater than or equal to the median price and half will be less than or equal to the median price. Calculated for monthly sales and annual sales.
Monthly Sales	Listings successfully closed during the month shown.
Months Supply	Measures the time it would take to sell all the active listings based on the current rate of sales per month. It is a volatile and seasonal measure of the inventory of homes available for sale.
NORMAL	Sales which were not lender owned, short sales or pre-foreclosures among the monthly sales.
Notices of Trustee Sales	The number of foreclosure notices during the calendar month shown.
Pending Sales	Listings of homes for sale on ARMLS with status pending. This means they have an accepted contract and are currently in escrow and are no longer being actively marketed.
Pre-foreclosure	Homes that have received a notice of trustee sale. Short sales and pre-foreclosures are treated similarly for the purpose of this report.
Sales per Month	The number of listings successfully closed during the calendar month.
Sales per Year	Listings successfully closed on ARMLS during the twelve months that ended on the last day of the month shown.
SHORT	Short sales and pre-foreclosures among the monthly sales.
Short sales	Cannot be sold without the approval of the lender(s) because the expected proceeds are insufficient to repay the existing loan(s).
REO	Lender owned properties (Real Estate Owned) among the monthly sales
ST	Short Term – indicator of the change over the last month.
Trustee Sales	The number of completed foreclosures in the calendar month. The final step in a foreclosure is when the trustee sale occurs.
\$/SF	Average pricing expressed in dollars per square foot. Less volatile than median price or average price.

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