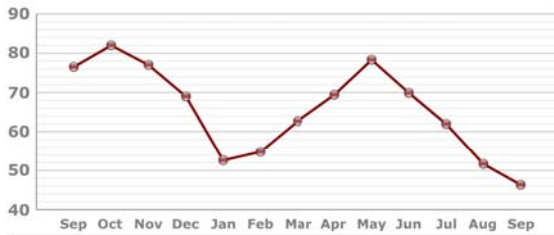


Contract Ratio



Contract Ratio



Active Listings



A slight bump upwards in sales numbers was the only good news in August, with active listings hitting the highest level since March 2009 and pending sales down for the fourth consecutive month. Short sales and pre-foreclosures won market share from lender owned properties and normal sales, reaching a new record level of 33.4% of sales. Pricing dropped again in August with monthly average sales price per sq. ft. falling by 2.6% and the median sales price down by 3% since July. The annual median sales prices in 85205 and 85295 were the lowest we have recorded since 2001, while 85224 and 85225 recorded the lowest since 2002, 85234 the lowest since 2003, 85044, 85045, 85206, 85226, 85233, 85281, 85282, 85283, 85296 and 85298 the lowest since 2004 and 85209, 85249 and 85286 the lowest since 2005. Adding to the gloom, we saw record numbers of new foreclosure notices for 85282 and 85284 and record numbers of trustee deeds for 85233, 85234 and 85286. We also saw new record numbers for active lender-owned listings in 85044, 85048, 85206, 85212, 85226, 85281, 85282, 85283 and 85295.

Southeast Valley Single Family Detached	THIS MONTH Sep-2010	ST	LAST MONTH Aug-2010	LT	LAST YEAR Sep-2009
Active Listings	7,956	↓	7,729	↓	5,978
Pending Sales	1,778	↓	1,890	↓	2,362
Sales per Month	1,454	↑	1,425	↓	1,461
Sales per Year	17,734	↓	17,790	↑	15,272
Days on Market - Monthly Sales	101	↓	99	↓	95
Days on Market - Active Listings	118	↓	118	↓	138
Days Inventory	164	↓	159	↓	143
Months Supply	5.5	↓	5.4	↓	4.1
Active Listings \$/SF	\$107.00	↓	\$109.82	↓	\$132.22
Pending Listings \$/SF	\$95.04	↓	\$95.16	↓	\$101.50
Monthly Sales \$/SF	\$92.70	↓	\$95.14	↓	\$98.82
Annual Sales \$/SF	\$98.03	↓	\$98.51	↓	\$104.15
Average Sales Price % List	96.5%	↓	96.8%	↓	97.9%
Listing Success Rate	60.5%	↓	61.4%	↓	67.5%
Dollar Volume - Monthly Sales	\$282M	↓	\$287M	↓	\$297M
Dollar Volume - Annual Sales	\$3,575M	↓	\$3,599M	↑	\$3,260M
Average Price - Active Listings	\$231,004	↓	\$240,247	↓	\$313,247
Average Price - Monthly Sales	\$193,907	↓	\$201,276	↓	\$203,494
Average Price - Annual Sales	\$201,601	↓	\$202,323	↓	\$213,457
Median Price - Monthly Sales	\$163,000	↓	\$168,000	↓	\$177,500
Median Price - Annual Sales	\$170,000	↓	\$170,000	↓	\$185,000
Average Sq. Ft. - Monthly Sales	2,092	↓	2,116	↑	2,059
Average Sq. Ft. - Annual Sales	2,056	↑	2,054	↑	2,049
Monthly Notices of Foreclosure	1,608	↓	1,679	↓	1,788
Monthly Trustee Sales	989	↓	911	↓	687
Market Distress Index	64.0	↓	62.4	↓	56.8
Lender Owned % Active Listings	17.9%	↓	16.5%	↓	12.1%
Lender Owned % Monthly Sales	32.9%	↓	35.6%	↓	43.9%
Pre-foreclosure % Active Listings	43.7%	↓	44.3%	↓	40.7%
Pre-foreclosure % Monthly Sales	33.4%	↓	28.4%	↓	19.8%
Contract Ratio	46.3	↓	51.7	↓	77.4

Pending Sales



Sales per Month



Sales per Year



Listing Success Rate



Listing Success Rate



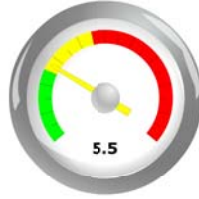
Average Days on Market - Active Listings



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
85044	215	52	43	438	114	131	179	5.0	66.2%	40	22	50.7	45.1
85045	88	18	12	145	180	118	222	7.3	60.0%	15	6	62.9	49.3
85048	244	45	53	502	127	142	177	4.6	63.9%	45	21	56.4	38.3
85201	137	35	29	356	93	102	140	4.7	72.5%	37	22	69.3	42.1
85202	158	25	26	290	138	102	199	6.1	70.3%	37	25	71.7	37.6
85203	163	50	29	386	53	88	154	5.6	58.0%	44	24	63.3	43.0
85204	288	66	75	851	77	99	124	3.8	67.6%	114	54	67.9	41.6
85205	247	49	44	565	96	122	160	5.6	60.3%	47	38	65.0	36.4
85206	215	45	28	512	142	137	153	7.7	58.3%	26	25	55.5	32.0
85207	422	85	82	866	104	128	178	5.1	63.1%	84	55	70.0	38.9
85208	255	49	41	591	135	115	157	6.2	61.2%	60	39	74.1	35.7
85209	245	73	54	704	116	119	127	4.5	66.7%	37	30	71.6	59.8
85210	114	27	26	322	72	90	129	4.4	68.4%	39	25	69.4	51.6
85212	277	78	36	568	49	110	178	7.7	52.2%	52	32	52.6	46.1
85213	165	38	34	369	85	118	163	4.9	53.1%	28	21	59.7	49.3
85215	147	18	20	233	95	141	230	7.4	48.8%	24	15	53.0	27.9
85224	262	41	56	555	111	111	172	4.7	69.1%	49	30	77.8	37.7
85225	413	104	92	977	86	110	154	4.5	59.0%	120	62	73.6	49.0
85226	222	47	42	470	94	104	172	5.3	64.6%	54	16	66.7	47.8
85233	304	61	42	606	87	104	183	7.2	56.8%	42	42	62.1	42.0
85234	373	98	58	854	84	104	159	6.4	51.3%	74	64	62.7	63.5
85248	343	57	48	673	140	139	186	7.1	63.2%	21	17	31.4	26.2
85249	448	93	70	970	104	131	169	6.4	57.4%	61	44	59.0	49.9
85281	103	10	19	203	101	133	185	5.4	67.9%	24	14	51.1	20.2
85282	207	25	33	388	128	103	195	6.3	50.8%	45	22	57.0	28.9
85283	142	27	28	312	117	114	166	5.1	58.3%	33	17	58.5	48.2
85284	119	14	16	218	100	137	199	7.4	53.3%	18	7	37.4	26.7
85286	274	84	57	689	76	119	145	4.8	63.3%	65	43	67.5	68.9
85295	392	97	76	889	103	113	161	5.2	59.8%	74	58	72.7	66.9
85296	424	111	73	952	111	105	163	5.8	54.1%	99	44	75.6	61.1
85297	270	87	60	688	104	130	143	4.5	63.2%	62	32	68.3	73.3
85298	280	69	52	592	90	141	173	5.4	62.7%	38	23	62.5	55.8

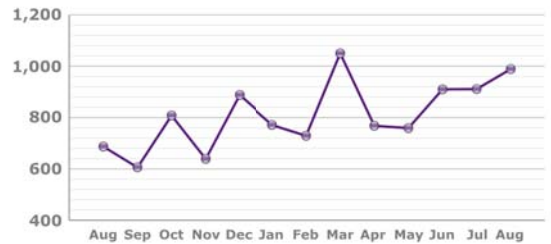
Notices of Trustee Sale



Market Distress Index



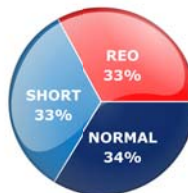
Trustee Sales



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
85044	\$155.48	\$125.39	\$114.44	\$123.71	96.0%	\$10.0M	\$108.0M	\$357,272	\$232,108	\$246,665	\$189,000	\$195,000
85045	\$130.28	\$118.46	\$110.85	\$122.41	95.1%	\$3.3M	\$44.3M	\$346,456	\$275,192	\$305,606	\$242,000	\$262,000
85048	\$141.48	\$133.04	\$123.20	\$130.53	95.6%	\$15.3M	\$154.0M	\$355,194	\$289,416	\$306,793	\$229,000	\$256,125
85201	\$73.35	\$68.31	\$59.99	\$64.92	96.2%	\$2.4M	\$35.2M	\$122,373	\$81,936	\$98,921	\$74,000	\$85,500
85202	\$87.13	\$77.42	\$74.62	\$82.45	98.7%	\$3.1M	\$39.8M	\$156,216	\$120,607	\$137,277	\$119,000	\$136,450
85203	\$80.69	\$72.96	\$71.58	\$73.88	95.6%	\$3.6M	\$54.7M	\$147,959	\$124,519	\$141,752	\$122,750	\$125,900
85204	\$72.51	\$63.61	\$63.08	\$67.74	96.7%	\$6.9M	\$87.5M	\$113,797	\$92,112	\$102,812	\$88,000	\$98,000
85205	\$110.18	\$79.21	\$86.94	\$88.65	94.4%	\$7.8M	\$88.5M	\$227,833	\$177,285	\$155,634	\$143,000	\$123,000
85206	\$97.49	\$88.27	\$87.01	\$90.53	96.5%	\$4.9M	\$79.7M	\$171,576	\$173,393	\$155,740	\$140,000	\$146,000
85207	\$133.07	\$121.09	\$104.44	\$111.09	93.8%	\$21.3M	\$225.9M	\$341,542	\$260,176	\$260,856	\$209,900	\$189,900
85208	\$73.15	\$65.91	\$66.43	\$73.32	97.9%	\$4.3M	\$68.1M	\$116,563	\$104,325	\$115,311	\$102,500	\$115,000
85209	\$86.19	\$80.48	\$81.46	\$88.67	98.1%	\$8.5M	\$120.9M	\$167,422	\$157,590	\$171,770	\$144,500	\$157,500
85210	\$73.17	\$68.87	\$60.80	\$69.48	96.5%	\$2.4M	\$33.7M	\$126,589	\$93,473	\$104,779	\$89,250	\$99,000
85212	\$79.16	\$74.21	\$80.90	\$81.45	98.2%	\$6.6M	\$101.5M	\$175,688	\$182,314	\$178,773	\$182,750	\$170,000
85213	\$111.43	\$80.69	\$103.67	\$94.01	96.3%	\$10.1M	\$84.0M	\$300,932	\$296,400	\$227,743	\$202,500	\$177,500
85215	\$131.38	\$106.27	\$99.74	\$116.05	97.3%	\$4.7M	\$62.2M	\$315,909	\$233,064	\$266,956	\$197,250	\$205,000
85224	\$93.20	\$84.09	\$86.00	\$95.06	96.0%	\$8.2M	\$86.9M	\$168,736	\$146,590	\$156,592	\$137,450	\$145,000
85225	\$89.00	\$80.38	\$82.11	\$90.56	97.8%	\$11.8M	\$147.2M	\$154,952	\$128,450	\$150,672	\$129,750	\$144,000
85226	\$120.02	\$102.45	\$101.77	\$116.16	97.9%	\$7.6M	\$100.6M	\$226,836	\$180,338	\$214,133	\$165,950	\$187,500
85233	\$103.72	\$94.34	\$89.33	\$98.26	96.5%	\$8.0M	\$117.7M	\$217,114	\$189,388	\$194,221	\$169,950	\$175,000
85234	\$103.43	\$92.09	\$95.87	\$96.14	95.4%	\$11.4M	\$175.2M	\$239,796	\$196,530	\$205,195	\$165,000	\$177,325
85248	\$136.83	\$131.10	\$117.22	\$124.94	94.3%	\$13.4M	\$193.8M	\$321,477	\$278,615	\$287,975	\$251,450	\$259,900
85249	\$112.74	\$97.93	\$99.25	\$103.26	97.0%	\$22.0M	\$279.2M	\$315,157	\$314,983	\$287,860	\$289,500	\$254,450
85281	\$113.33	\$89.44	\$99.75	\$102.99	92.1%	\$2.9M	\$31.2M	\$178,079	\$152,605	\$153,865	\$145,000	\$149,500
85282	\$100.19	\$92.37	\$88.97	\$98.37	97.3%	\$5.5M	\$67.3M	\$175,711	\$166,364	\$173,529	\$159,900	\$167,000
85283	\$106.93	\$100.55	\$97.33	\$104.91	95.5%	\$4.9M	\$57.6M	\$201,406	\$173,479	\$184,601	\$170,250	\$173,450
85284	\$169.66	\$135.71	\$123.47	\$139.57	95.4%	\$5.2M	\$79.9M	\$511,463	\$324,325	\$366,395	\$254,128	\$325,770
85286	\$111.59	\$101.12	\$97.61	\$104.56	98.0%	\$11.8M	\$168.4M	\$277,080	\$207,235	\$244,345	\$195,000	\$235,000
85295	\$87.82	\$85.90	\$85.54	\$90.58	98.6%	\$15.0M	\$178.1M	\$196,010	\$197,405	\$200,377	\$181,875	\$175,000
85296	\$91.20	\$92.47	\$86.56	\$92.50	97.7%	\$13.9M	\$188.5M	\$188,787	\$190,571	\$197,999	\$172,000	\$174,550
85297	\$90.10	\$92.23	\$90.31	\$93.15	98.1%	\$12.7M	\$158.6M	\$212,257	\$211,165	\$230,486	\$184,500	\$195,000
85298	\$109.86	\$110.20	\$92.09	\$102.94	97.9%	\$12.6M	\$156.5M	\$280,646	\$241,709	\$264,426	\$218,182	\$239,370



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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