



Monthly Market Watch for Maricopa County

An overview of what is happening in the Maricopa County real estate market (using April 2011 statistics)



Report overview:

This report includes MLS data for the past 36 months in Maricopa County only as provided by the FlexMLS system.

Please note that searches fluctuate daily when running these reports; these figures were obtained on 5/3/11.

A reminder that you need to meet with a real estate professional to see how statistics impact the area where you are considering selling or buying – blended statistics will not be as accurate as a more detailed report that your real estate professional can provide to help you with your decision making.

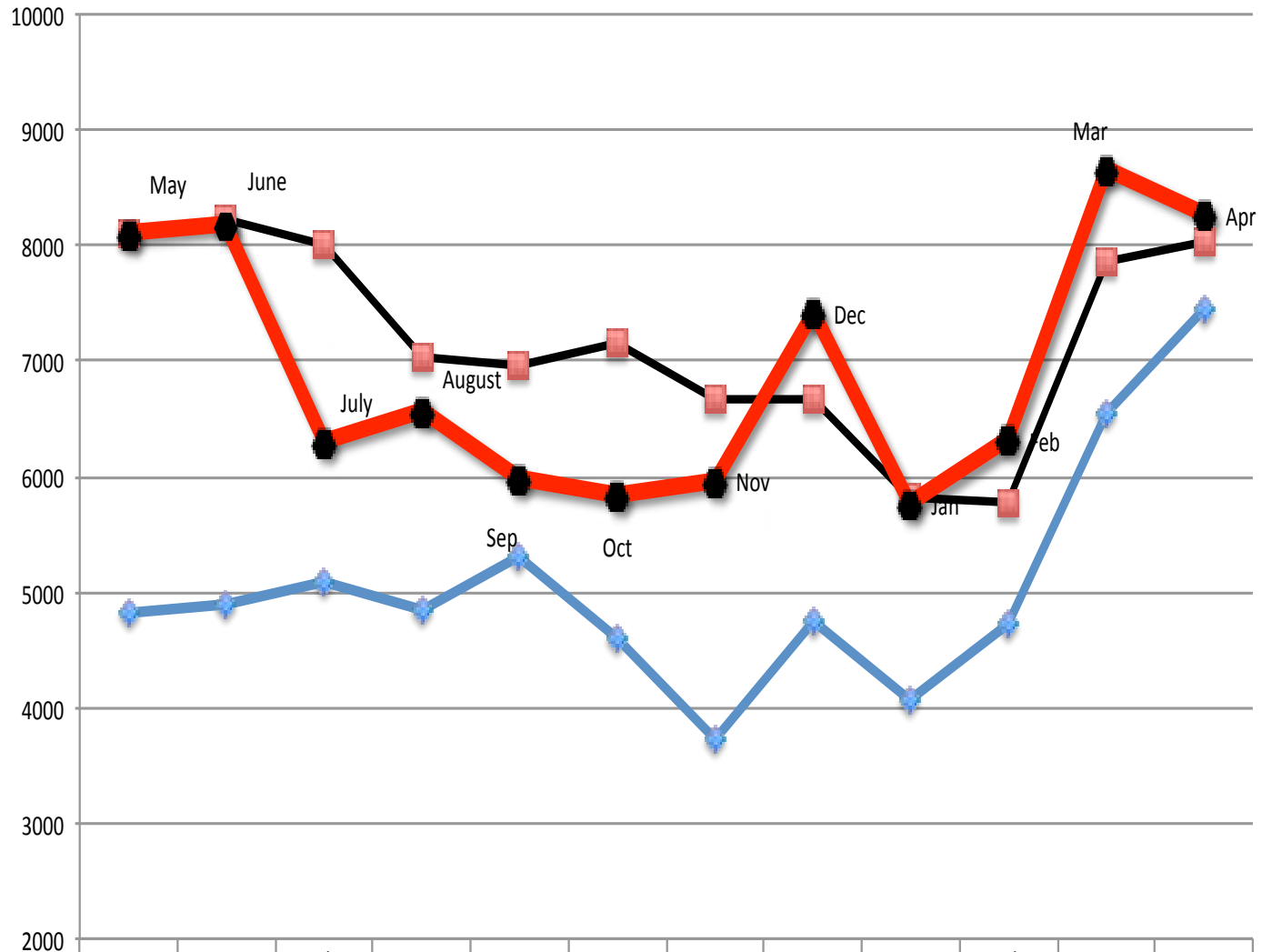




Closed Sales

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2011 MLS

Total # of Closed Sales
(36 month overview)



	May	June	July	August	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/08 to 4/09	4822	4900	5089	4847	5306	4613	3726	4759	4069	4718	6554	7445
5/09 to 4/10	8093	8235	8008	7028	6969	7147	6657	6677	5829	5777	7871	8040
5/10 to 4/11	8112	8186	6314	6570	5979	5844	5971	7420	5765	6317	8668	8273



Closed Sales Report Analysis:

Sellers:

April continued to be a very busy month for closed sales in Maricopa County. Although there was a 4.5% decrease in sales over the prior month, April revealed the second highest number of closed sales in the 36-month period shown in this graph.

This is good news for sellers – buyers are still VERY active!

Buyers:

For buyers who are active in today's market, it is no surprise to them that there is a great deal of competition for homes – buyers in most price ranges do not have the luxury of “waiting” and “thinking” about a home OR it could become the new home for a different buyer who acted more quickly.

Buyers need to continue to monitor the market as inventory continues to decrease AND demand for quality homes remains very high.

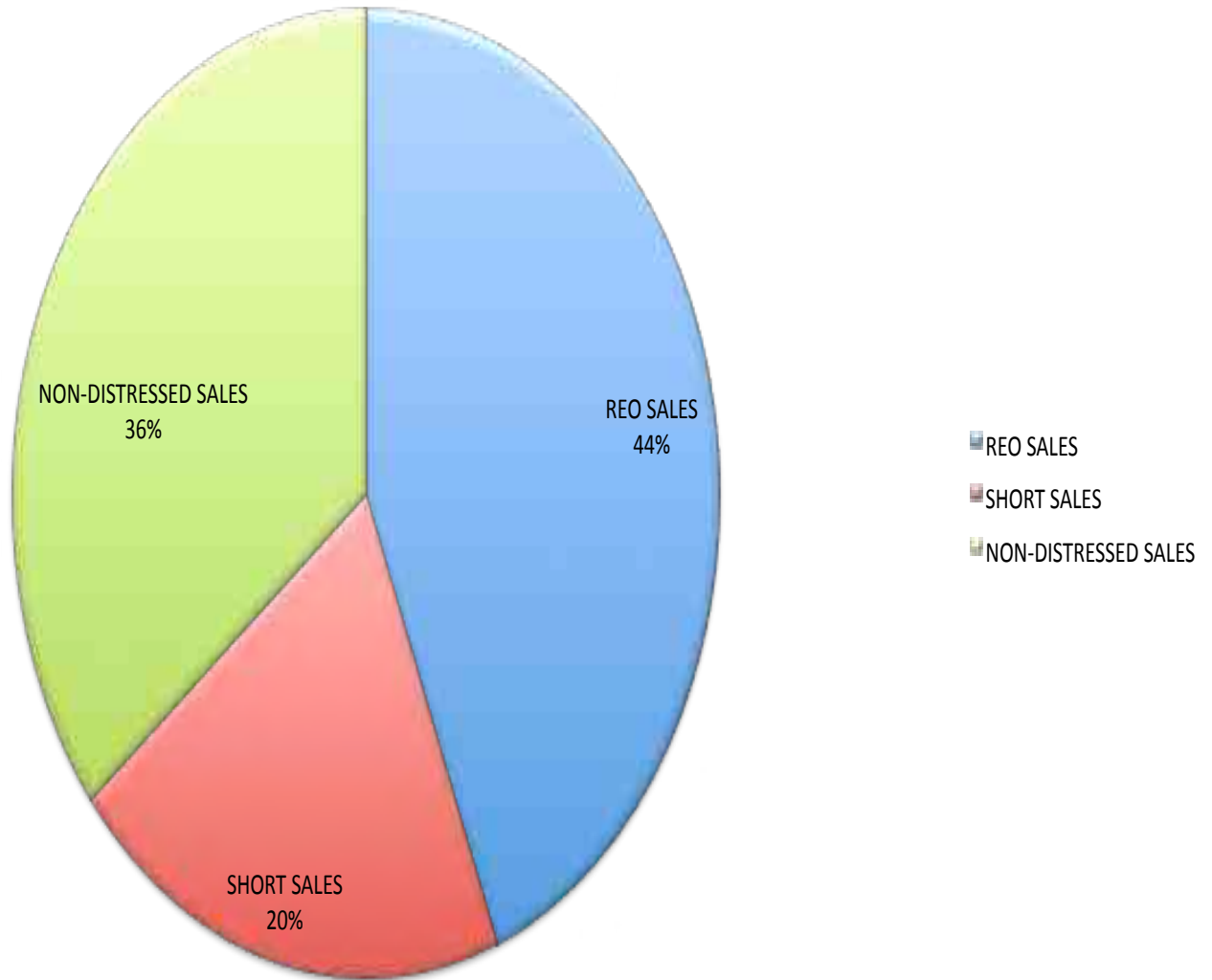




Distressed Sales

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2011 MLS

REO, SHORT SALE & NON-DISTRESSED SALES COMPARISON April 2011





Distressed Sales Analysis:

A bank owned/foreclosure home is one that the seller no longer owns – it has been taken over by the lender(s) who had a note on the home. Short sales are homes where the seller is negotiating with the bank to “forgive” a portion of the debt in order to avoid foreclosure.

April statistics saw very little change in the distribution of closed sales. Short sales increased by 1%, and foreclosures sales dropped 1.8% over the prior month. Traditional sales saw an increase of .8%. Sellers and buyers need to monitor this trend to see how the market continues to respond to the current inventory.

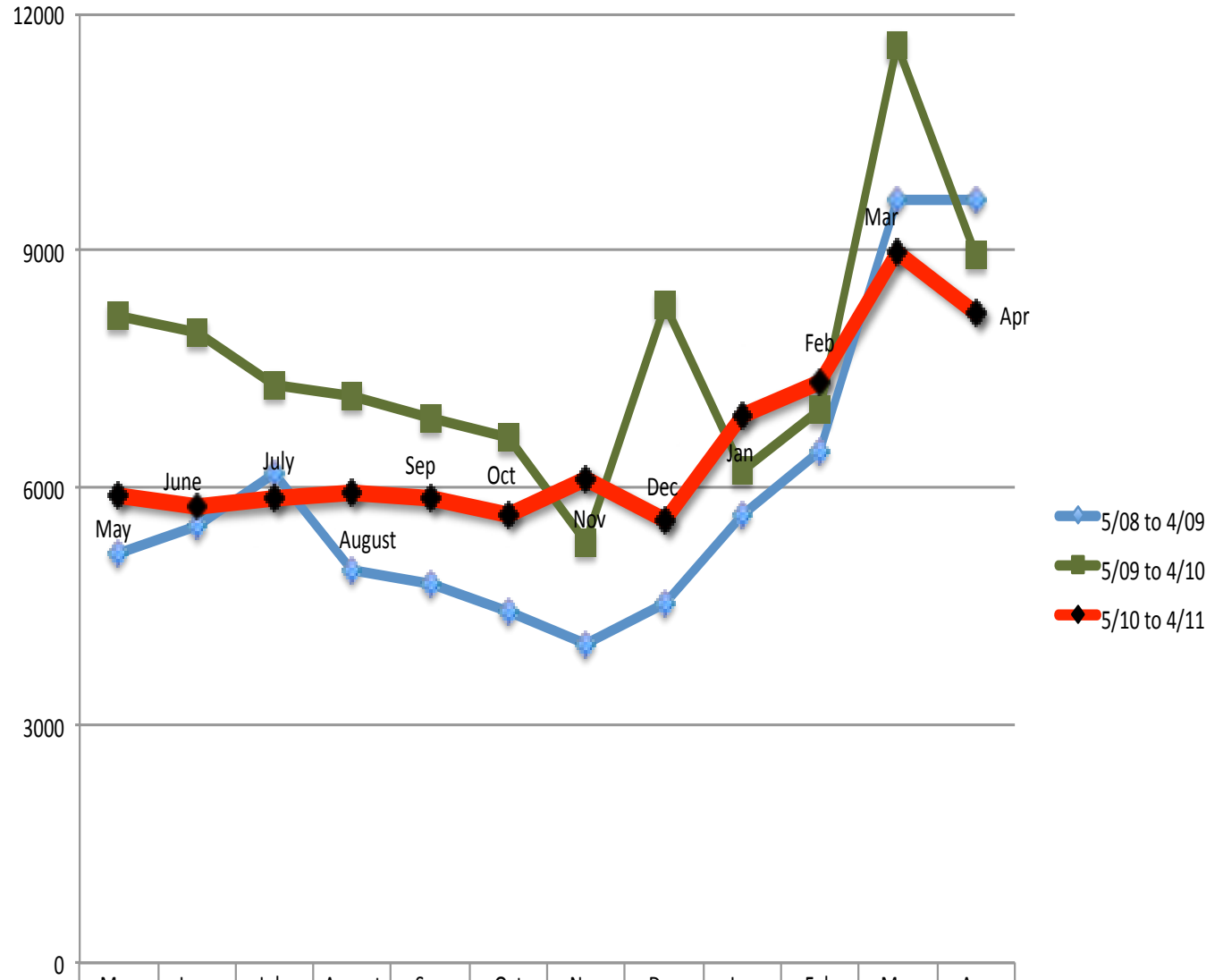




Pending Sales

Provided by Keller Williams Realty Professional Partners -
 Statistics from April 2011 MLS

Total # of Pending Sales (36 month overview)



	May	June	July	August	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/08 to 4/09	5164	5539	6177	4963	4796	4449	4031	4552	5662	6470	9641	9641
5/09 to 4/10	8190	7969	7300	7179	6882	6624	5321	8331	6204	6975	11584	8946
5/10 to 4/11	5905	5772	5855	5936	5861	5674	6125	5595	6932	7350	8969	8207

Pending Sales Report Analysis:

Sellers:

Although not as active as the month of March, April saw 8,207 homes move to pending status. This means these homes are under contract and moving toward closing in the future. This is the fifth highest number of pending sales in the 36-month reporting period.

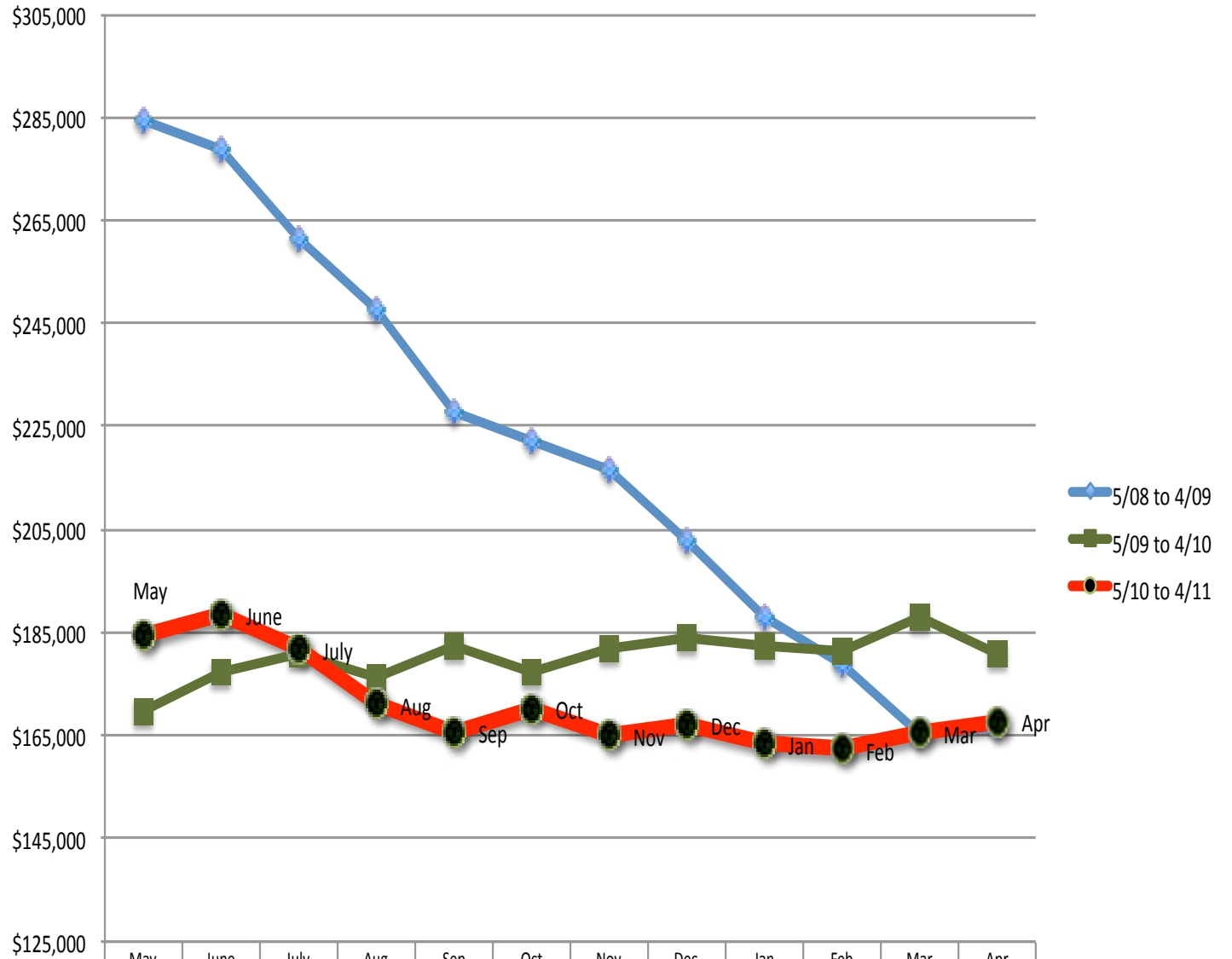
Buyers:

Buyers continue to take advantage of the current real estate market... they are hearing about great prices, homes that offer the amenities they want, and great loan rates and programs. Buyer activity has remained very high. For buyers who are waiting for prices to drop or to find that perfect home, the market is definitely not offering those options. It is essential that buyers are studying these statistics in the location and area where they are searching to determine what is their best course of action.





Average Sales Price (36 month overview)



Average Sales Price

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2011 MLS

Average Sales Price Analysis

Sellers:

For the second month in a row, the average sales price has increased. In April, the average price rose \$2,291 over the prior month. This is definitely in response to the active buyer market – demand for homes normally results in higher prices that a buyer is willing to pay. Continue to monitor this statistic as we begin to move into the late spring and summer months.

Buyers:

For buyers, this is a very important statistic to monitor. Not only are buyers more active, but they are willing to pay more than in prior months in order to be the winning contract and subsequent owner. April saw the highest average sales price since October of 2010. Buyers who are waiting for prices to drop need to be aware that other buyers are not waiting – and they are buying homes at a very fast pace.

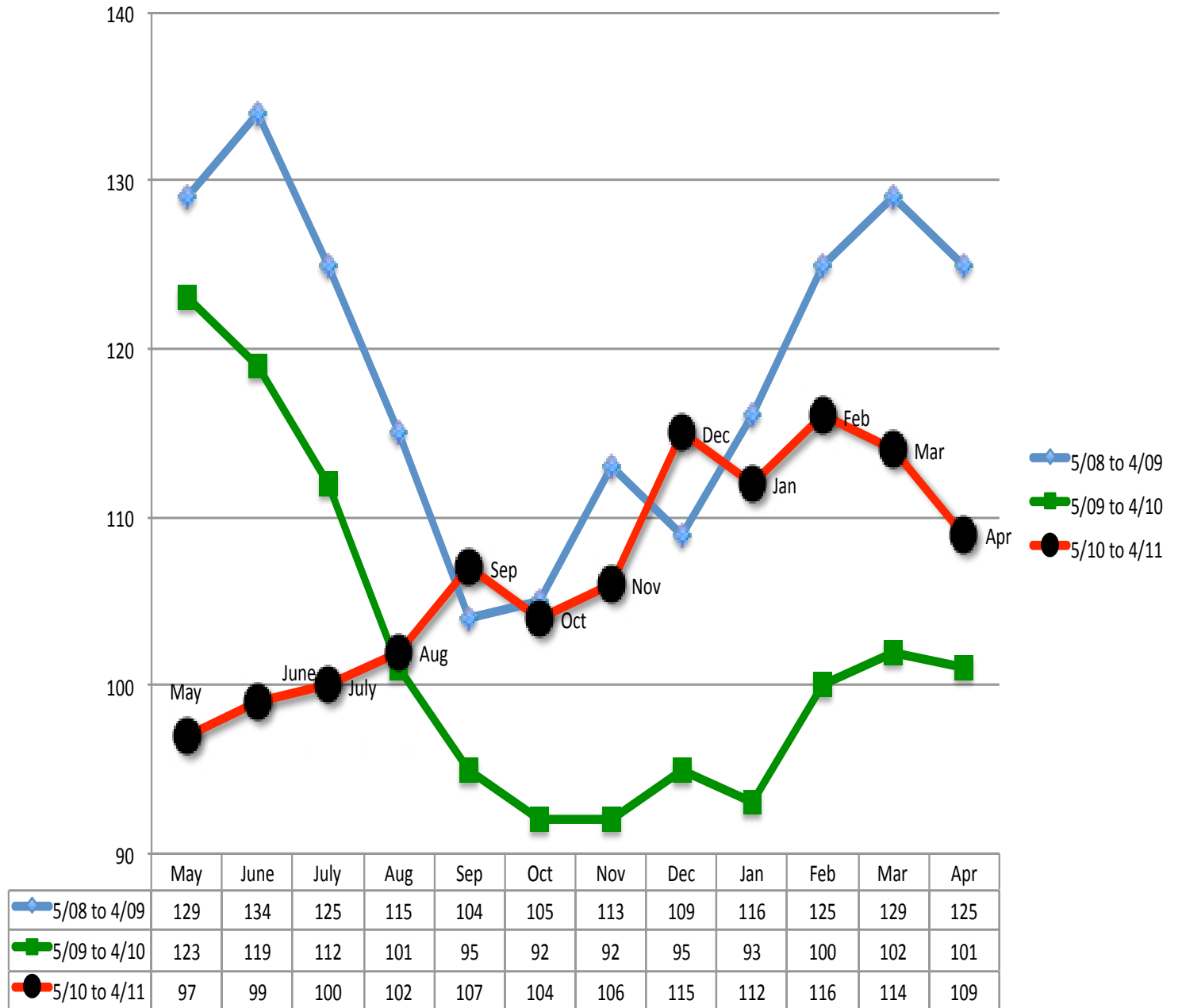




Average Days on Market

on Market
 Provided by Keller Williams Realty Professional Partners -
 Statistics from April 2011 MLS

Average Days on Market (36 month overview)





Average Days on Market Analysis

Sellers:

With the decreased inventory AND the increased buyer demand, it should come as no surprise that the average number of days on a CLOSED home dropped by 5 days to an average of 109 days. Although this is typical to see a drop in March, April showed the lowest # of days since November of last year.

Buyers:

Buyers need to be aware of this number because it is an indicator of how long sellers are having to wait to go under contract and close. The lower the number, the less control a buyer normally has. Buyers need to be aware that competition for great homes continues to remain very high, especially in the lower price ranges. The importance of having a reliable lender AND real estate professional to guide you through this process has never been more important.

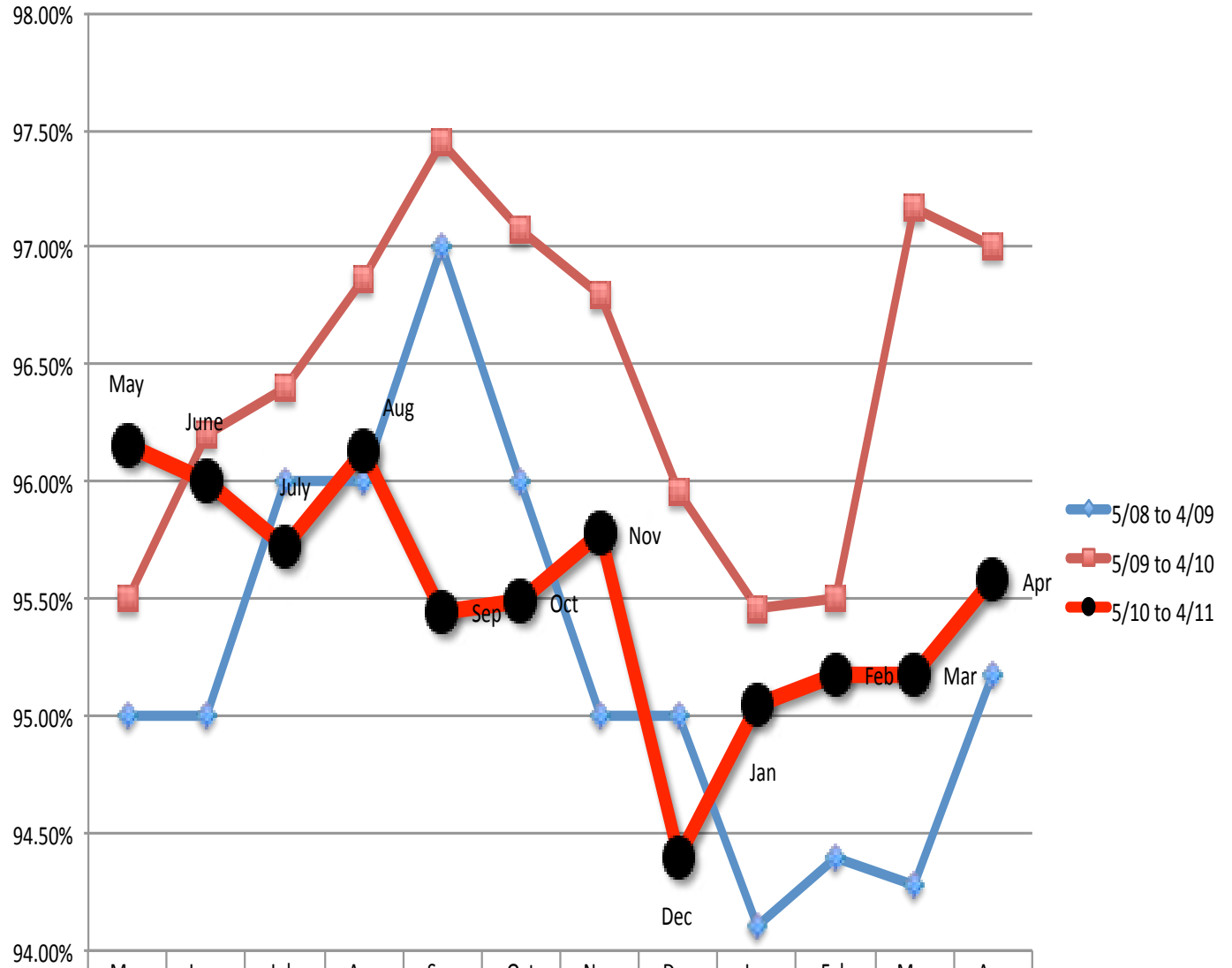




Average List to Sales Price Ratio

Provided by Keller Williams Realty Professional Partners -
Statistics from April 2011 MLS

Average List to Sales Price Ratio (36 month overview)



	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/08 to 4/09	95.00%	95.00%	96.00%	96.00%	97.00%	96.00%	95.00%	95.00%	94.10%	94.40%	94.28%	95.18%
5/09 to 4/10	95.50%	96.20%	96.40%	96.87%	97.45%	97.08%	96.80%	95.96%	95.46%	95.50%	97.17%	97.01%
5/10 to 4/11	96.16%	96.00%	95.72%	96.13%	95.45%	95.49%	95.78%	94.40%	95.05%	95.18%	95.18%	95.58%

List to Sale Price Ratio Analysis

Sellers:

For the third month in a row, we have seen an INCREASE in list to sales price ratio. April saw the average seller receiving 95.58% of the price at which the home was listed. Continue to watch this trend, as it will impact how homes should be priced in the current market in order to appeal to the buyers.

Buyers:

Buyers need to pay attention. This number means that buyers have a little less buying power than they did in the months of December, January, February, March and April. Although the average is less than 100%, on lower priced/highly desirable properties buyers **may** still have to pay above list price. Since a home must appraise in order to obtain a loan, underwriters are still looking very closely at prices and making sure that homes are selling at or below market value. Make sure your real estate professional helps you understand the competitiveness of the list price of the home you are wanting to purchase. You also need to be aware of the interest and sales activity in the area where you are wanting to buy and how the offer you are making competes with the market AND with trends relative to the price where homes are selling in the areas you have an interest.

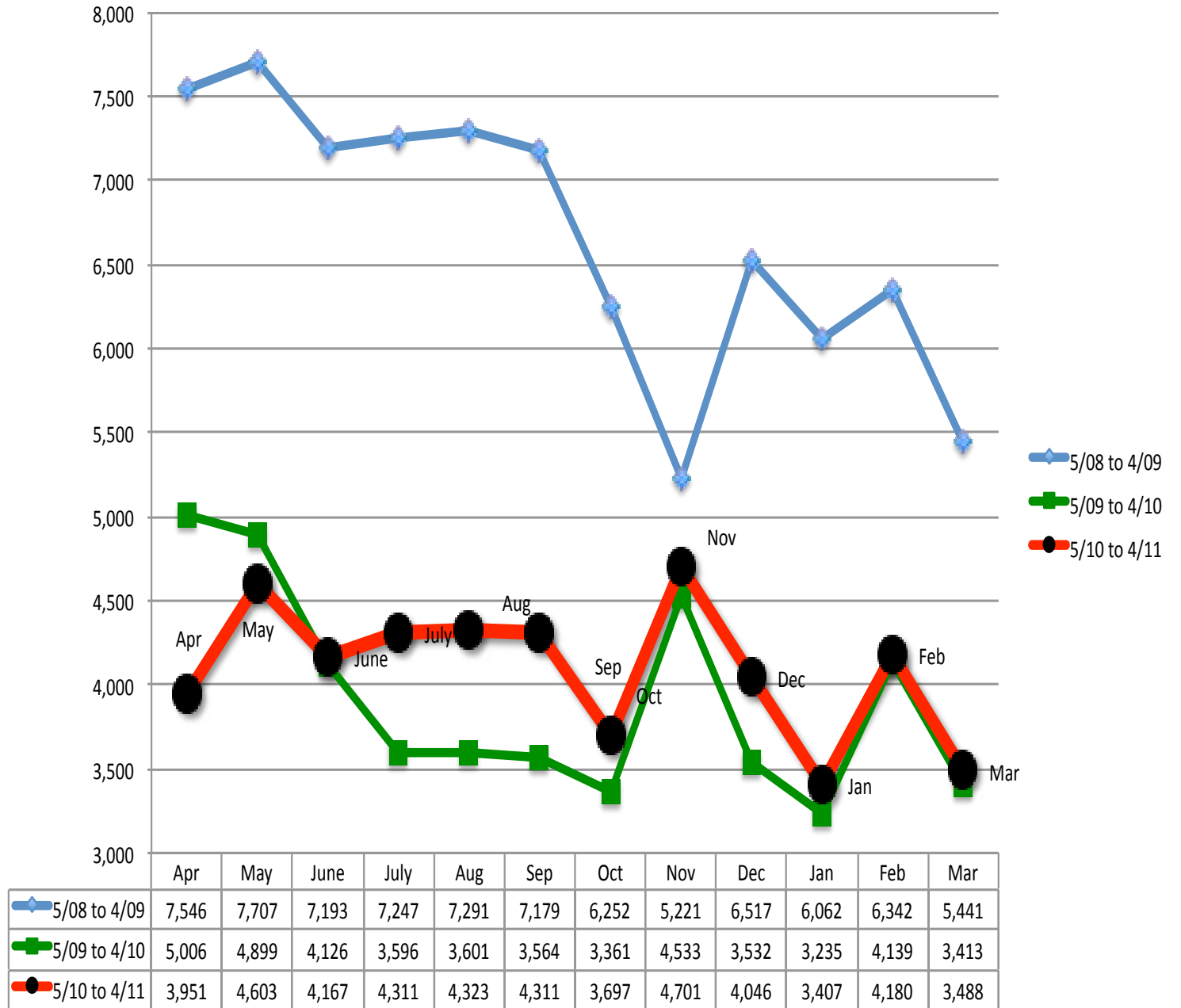




Monthly Expired & Cancelled Listings

Provided by Keller Williams Realty Professional Partners -
Statistics from April 2011 MLS

Monthly Expired and Cancelled Listings (36 month overview)



Expired & Cancelled Listings Analysis

Sellers:

As is normal in the month of April, last month saw a drop in the number of homes that moved to expired or cancelled status. This means 3,488 homes were removed from the market, meaning buyers had **FEWER** homes from which to choose than in prior months. Although this means that current sellers have less competition, it is still vital that serious sellers pay attention to all of the numbers in the future... days on the market, the average sales price, and homes expiring from having a market presence can change quickly. As a result, it is important that sellers don't become too confident with the great market news this month.

Buyers:

For buyers, be aware that there are 3,488 fewer homes to consider. This means buyers will have to be more patient with homes still active AND be prepared to act quickly on available homes. Continue to watch this trend, as this, combined with price, days on market, and list to sales price ratio are an important indicator of what buyers need to do in order to be successful in closing on the home of their dreams.





INVENTORY OVERVIEW

Following is an overview of what is happening with the inventory of homes currently available in Maricopa County and the MLS.

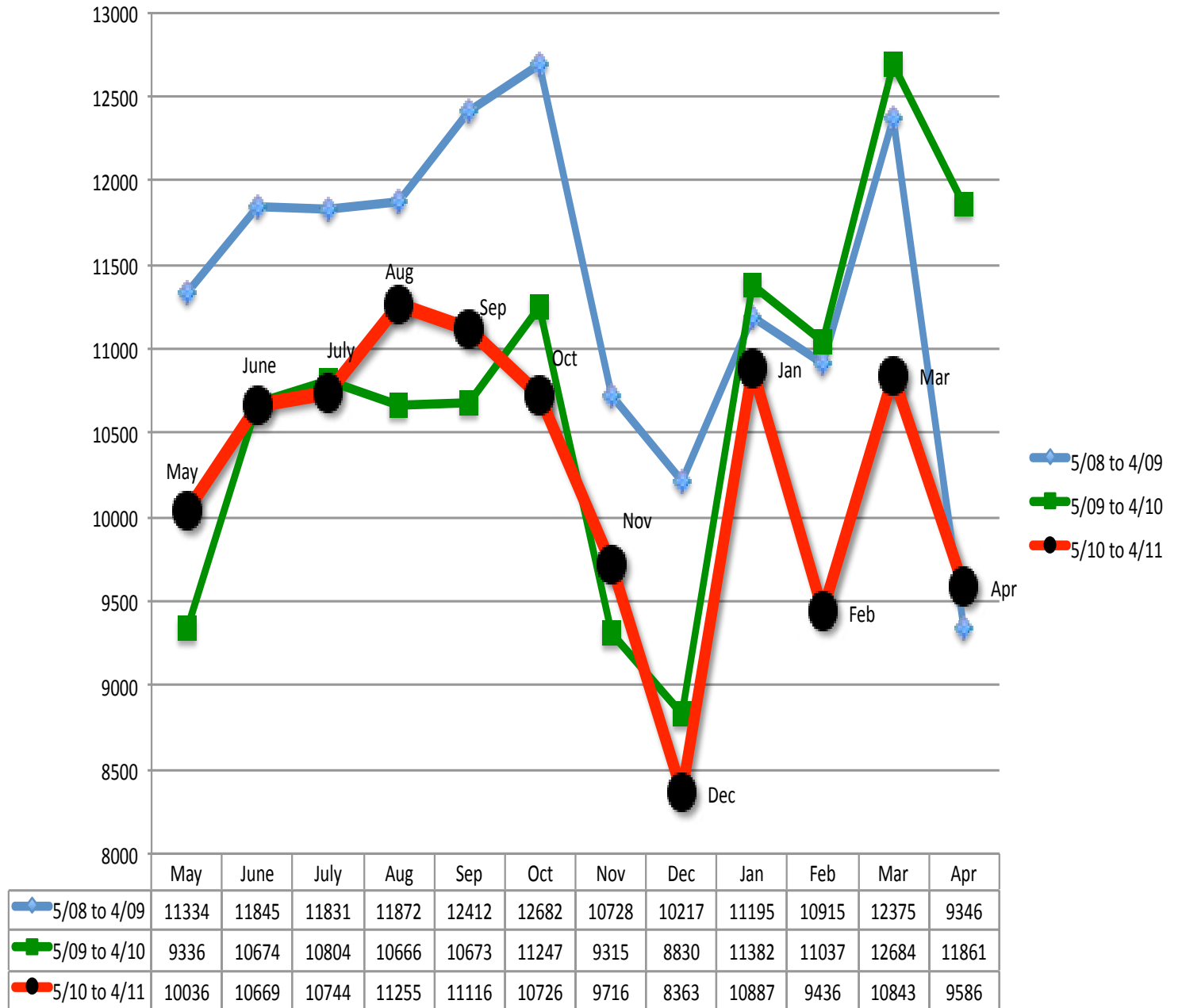




New Listings

Provided by Keller Williams Realty Professional Partners -
 Statistics from April 2011 MLS

New Listings (by month)





New Listings Analysis

Sellers:

April normally sees a decrease in new listings entering the market. Last month followed this trend with a 11.6% decrease in new homes entering the market. This means there were 9,586 NEW properties available to buyers – they could be traditional sales OR they could be distressed sales. April traditionally sees a decrease in new inventory, so the numbers for April should not come as any surprise. However, sellers need to continue monitoring this statistic to see how market fluctuations impact the sale of their home.

Buyers:

This is important news for buyers, as it means there was a decrease in the number of homes entering the market, as is normal during this time of year.

It is very important that you continue to spend time with and listen to your real estate professional to develop your strategy for succeeding in a market that is constantly changing. Be prepared: a change in the number of new listings could be great news if there are more homes from which to choose OR it could present challenges if the inventory continues to decrease.

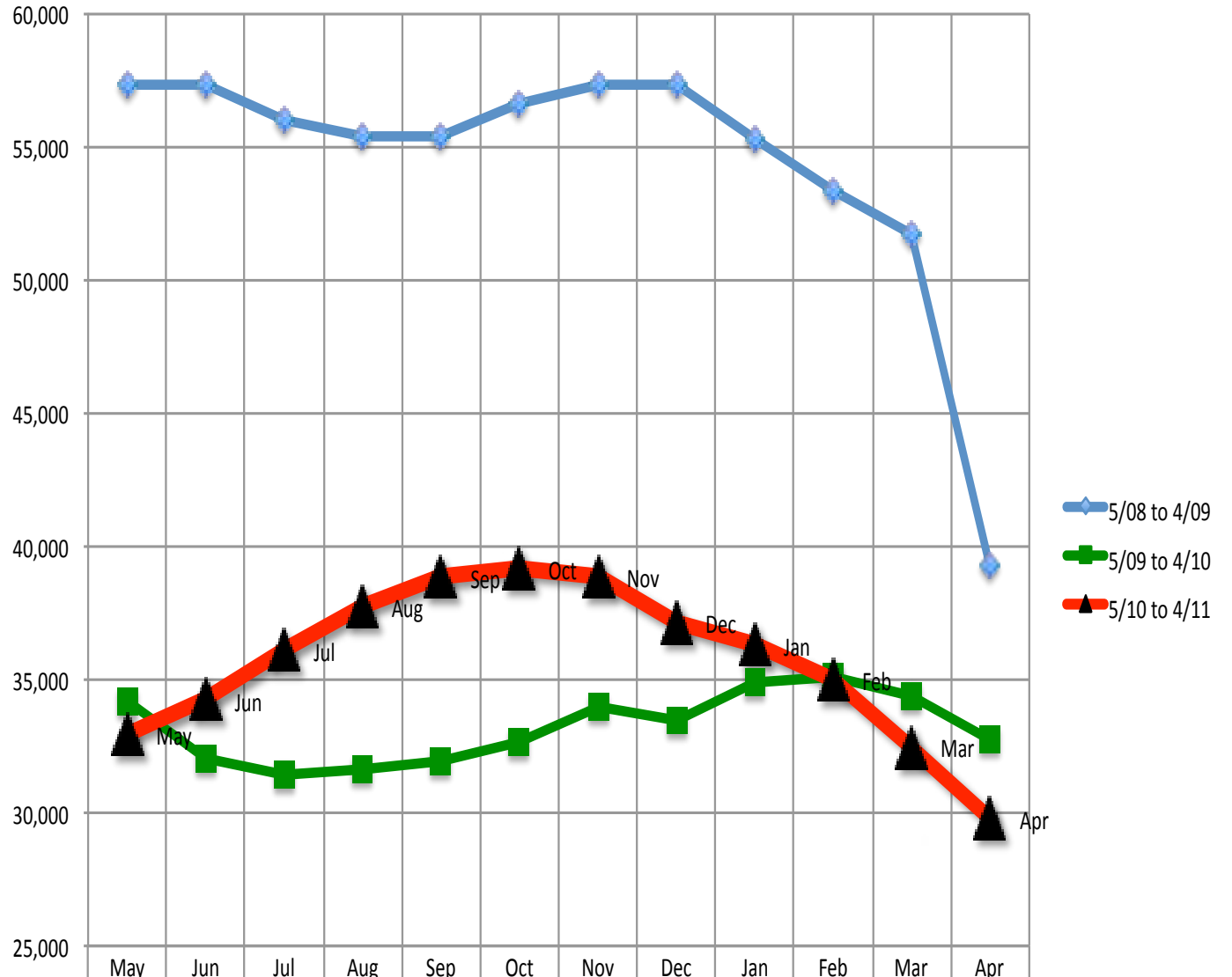




Active Listings

Provided by Keller Williams Realty Professional Partners -
Statistics from April 2011 MLS

Active Listings in ARMLS (36 month Summary - Residential in ARMLS)



	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/08 to 4/09	57,342	57,342	56,005	55,400	55,323	56,561	57,264	57,350	55,247	53,313	51,679	39,286
5/09 to 4/10	34,195	32,010	31,375	31,591	31,962	32,658	33,962	33,460	34,906	35,114	34,426	32,728
5/10 to 4/11	32,970	34,224	36,097	37,754	38,838	39,176	38,876	37,159	36,299	34,991	32,485	29,785



Active Listings Analysis

Sellers:

For the 6th month in a row, the number of active residential listings has decreased. April showed 29,785 active listings, the lowest we have seen in the 36 month reporting period. April statistics showed an 8.3% DECREASE in available inventory. Sellers need to make sure that they continue to watch this trend to determine how their homes should be priced in order to be competitive AND the terms that will need to be available for prospective buyers.

Buyers:

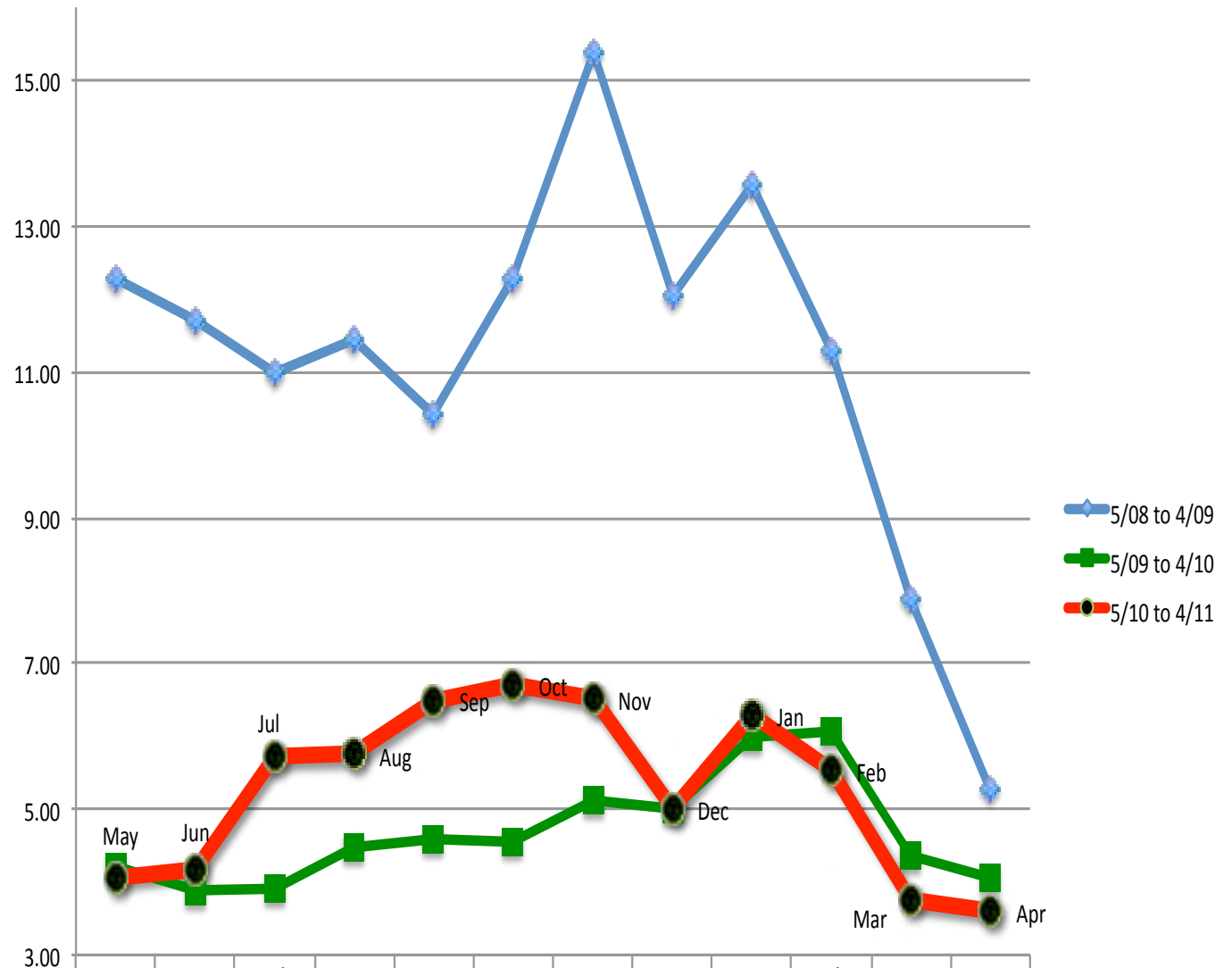
Buyers still have inventory to preview, but that amount is trending downward. Continue to monitor this statistic, as it WILL be the statistic that indicates how much new inventory you will have to preview ... the lower the number, the more likely the competitiveness for lower priced homes will remain part of the current market.

As always, market activity is local and should be researched with your real estate professional to determine the activity and desirability of the homes that are of interest to you.





Months of inventory (36 month overview)



	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/08 to 4/09	12.27	11.70	11.01	11.43	10.43	12.26	15.37	12.05	13.58	11.30	7.89	5.28
5/09 to 4/10	4.23	3.89	3.92	4.50	4.59	4.57	5.10	5.01	5.99	6.08	4.37	4.07
5/10 to 4/11	4.06	4.18	5.72	5.75	6.50	6.70	6.51	5.01	6.30	5.54	3.75	3.60

Months of Inventory

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2011 MLS

Months of Inventory Analysis:

(This report has been generated by taking the number of active listings and dividing it by SALES for the past month)

Sellers:

The available months of inventory should come as no surprise to anyone. With fewer available properties, more closed and pending sales, the available months of inventory has once again hit a 36-month low – only 3.6 months! This statistic means, that on average, we are in now in what is called a very strong “seller’s market” that is identified when this statistic reflects less than 5 months of inventory. Although this traditionally means that sellers will have more control in a sales transaction than the buyer, it is essential that you are meeting with your real estate professional to determine the ACTUAL market in your area. You may find that you have more or less control than the average.

Buyers:

Buyers will want to seriously monitor this, as it indicates a deeper shift into a sellers’ market – a seller’s market traditionally gives less control to buyers and can create significant competition for the current inventory. However, the type of market will vary from price range to price range and even area to area. Work with your real estate professional to make sure you understand the type of market you are in.





Total Market Overview:

Sellers:

This report provides a detailed breakdown of homes in Maricopa County based on price ... by determining the price range where your home SHOULD sell, you can see what the average list to sales price ratio is, the average days on market, and more importantly, the percentage of homes selling in that price range. Note that as the price increases, so does the days on market AND the list to sales price ratio decreases. You will also see a lower percentage of homes selling as the price increases.

Buyers:

By reviewing the price range where you are purchasing, you can determine what the average home is selling for vs. list price. This should help you make better and more acceptable offers based on the current market.





Total Market Overview

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2011 MLS

Maricopa Cty

TOTAL MARKET OVERVIEW

APRIL

2011

1 MONTH OVERVIEW					1 month averages					
Price Range 1,000s	# of Active Listings	# of Pendings & AWC	Pending Ratio	# of Expired & Cancelled Listings	# of Closings Last month	Average List Price of Sold Homes	Average Sold Price	List to Sales Price Ratio	Days on Market (Agent)	Days on Market (Cumul)
0 - 99,999	7,139	8,277	115.9%	1,300	3,471	\$ 62,664	\$ 60,589	96.7%	77	98
100,000 - 124,999	2,085	2,249	107.9%	309	949	\$ 113,607	\$ 110,605	97.4%	85	105
125,000 - 149,999	2,008	1,978	98.5%	337	821	\$ 137,539	\$ 133,770	97.3%	86	104
150,000 - 174,999	1,367	1,361	99.6%	203	634	\$ 162,509	\$ 158,177	97.3%	86	103
175,000 - 199,999	1,351	1,094	81.0%	228	451	\$ 187,609	\$ 183,087	97.6%	87	106
200,000 - 224,999	794	587	73.9%	110	323	\$ 212,699	\$ 206,794	97.2%	97	117
225,000 - 249,999	936	716	76.5%	148	316	\$ 237,165	\$ 228,916	96.5%	87	99
250,000 - 299,999	1,361	915	67.2%	177	402	\$ 275,704	\$ 266,683	96.7%	98	117
300,000 - 349,999	914	488	53.4%	125	206	\$ 326,715	\$ 313,609	96.0%	96	116
350,000 - 399,999	773	372	48.1%	112	187	\$ 376,337	\$ 360,778	95.9%	112	129
400,000 - 449,999	456	213	46.7%	54	101	\$ 426,116	\$ 411,300	96.5%	112	121
450,000 - 499,999	427	192	45.0%	68	79	\$ 477,306	\$ 454,587	95.2%	109	116
500,000 - 749,999	1,091	401	36.8%	123	210	\$ 606,808	\$ 574,462	94.7%	124	155
750,000 - 999,999	683	155	22.7%	75	86	\$ 856,233	\$ 794,800	92.8%	146	189
1 million +	1,325	177	13.4%	113	91	\$ 1,755,793	\$ 1,568,809	89.4%	238	301



Summary Comments

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2011 MLS

IMPORTANT INFORMATION:

Although these reports are beneficial in understanding the general market in Maricopa County, it is essential that you meet with your real estate professional to study these same figures in your area, as statistics will vary from neighborhood to neighborhood.

As you make decisions related to the purchase or sale of a home, it is important that you understand how the current real estate trends will impact your decisions. Your real estate professional is available to help you monitor and interpret them to make sure that you are taking advantage of the current market whether you are selling OR buying.