



Monthly Market Watch for Maricopa County

**An overview of what is happening
in the Maricopa County
real estate market
(using April 2010 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 5/3/10.





Total # of Closed Sales (36 month overview)



	May	June	July	August	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/07 to 4/08	5240	4882	4227	3838	2976	3000	2908	2913	2506	3030	3731	4200
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

Closed Sales

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 MLS



Closed Sales Report Analysis:

Sellers:

April saw another increase – a 2.15% increase – in the number of closed sales – this is the highest since June of 2009. There is no doubt that the buyer credit is having an impact on this increase. Now that the credit has ended, it will be even more important for sellers to watch what happens in the market to make sure they are remaining competitive with other homes on the market.

Buyers:

Buyers definitely took advantage of the final month of the buyer credit during the month of April, creating even more competition for homes. Now that the credit has ended, buyers need to be aware there are still fantastic opportunities to purchase homes while interest rates are low and prices remain affordable. Using a real estate professional will help buyers better understand how competitively a home is priced as they are looking for their new dream home or investment property.

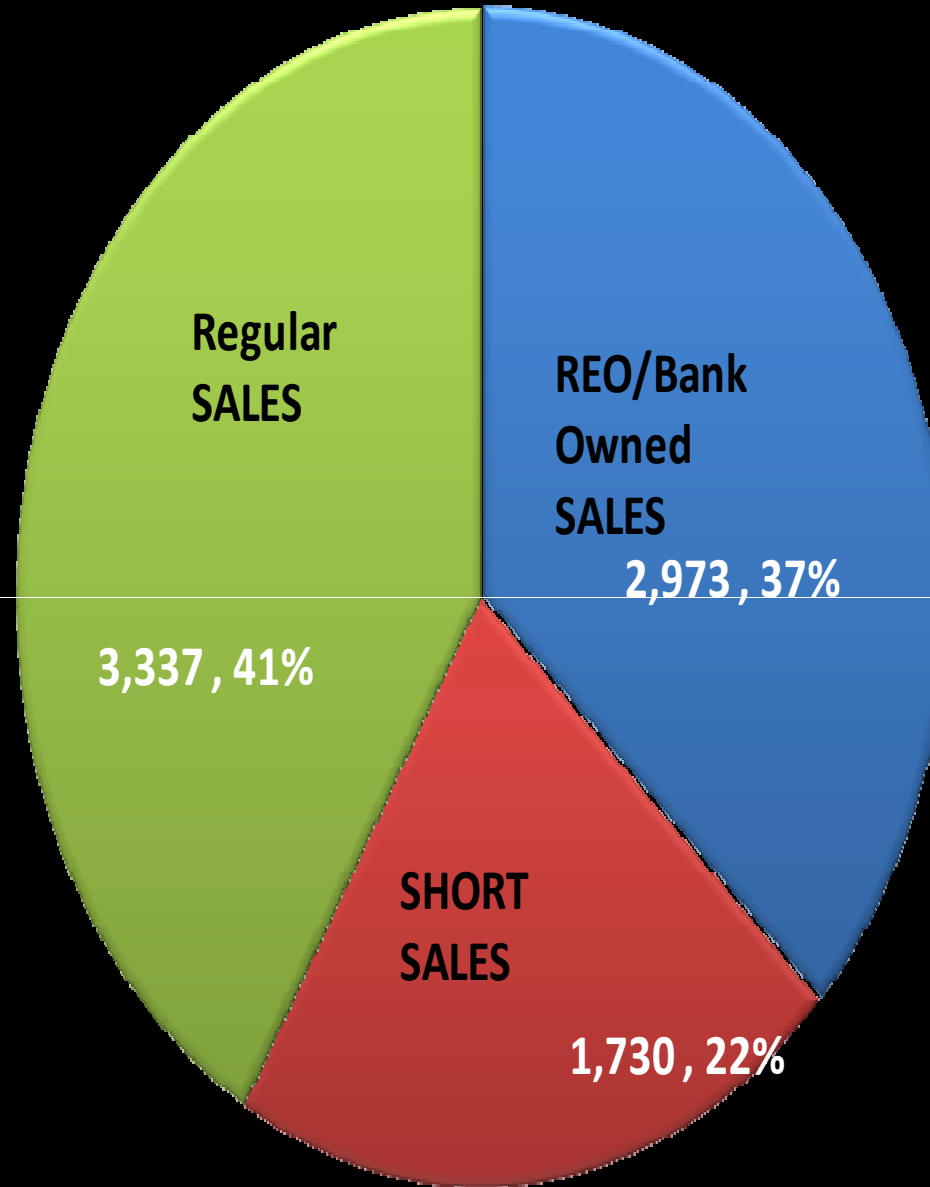




Distressed Sales

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 MLS

REO, Short, and Regular Sales Comparison (March 2010)





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.

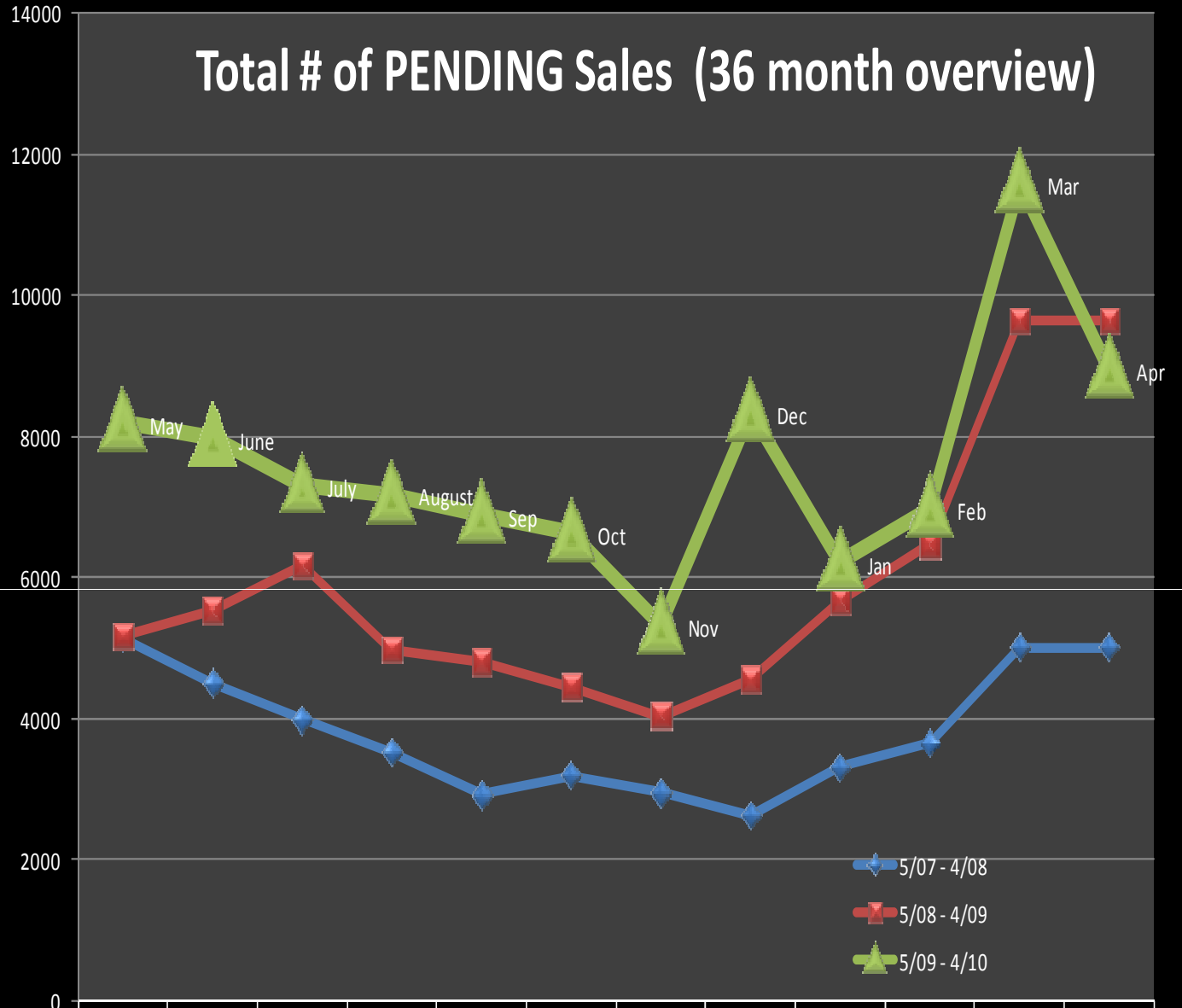
April statistics showed traditional sales increasing in the market – up to 41.5% vs. 40.6% in March. REO properties only made up 37% of the market (a 2.9% drop over the prior month – they were 58.2% of the market in May of 2009), and short sales increased 1.5% to 21.5% of the market. Continue to monitor this whether you are a buyer OR seller, as it provides the information on trends in home sales that will impact your success.





Pending Sales

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 MLS



	May	June	July	August	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/07 - 4/08	5146	4501	3981	3527	2920	3184	2951	2626	3316	3654	5012	5012
5/08 - 4/09	5164	5539	6177	4963	4796	4449	4031	4552	5662	6470	9641	9641
5/09 - 4/10	8190	7969	7300	7179	6882	6624	5321	8331	6204	6975	11584	8946



Pending Sales Report Analysis:

Sellers:

The number of pending sales in April dropped by 22.78% -- no doubt the result of the shrinking inventory and the urgent demand to beat the deadline for the home buyers credit. It was not unusual to see buyers competing with 20-30 other offers on a single home. Even though there was a decrease, the number of pending sales was still the 4th highest in the 36 month reporting period. Now it will be important to see what happens with buyer activity as the credit is no longer a motivating factor.

Buyers:

Although the home buyer credit is no longer available, buyers should still be diligent in searching for a home – prices and interest rates continue to be favorable, and without the pressure of the credit, this might be the perfect time to find a home without competing with dozens of other buyers. Continue to work with your real estate professional to make sure you are benefiting as well from the fantastic opportunities that are still available to you.

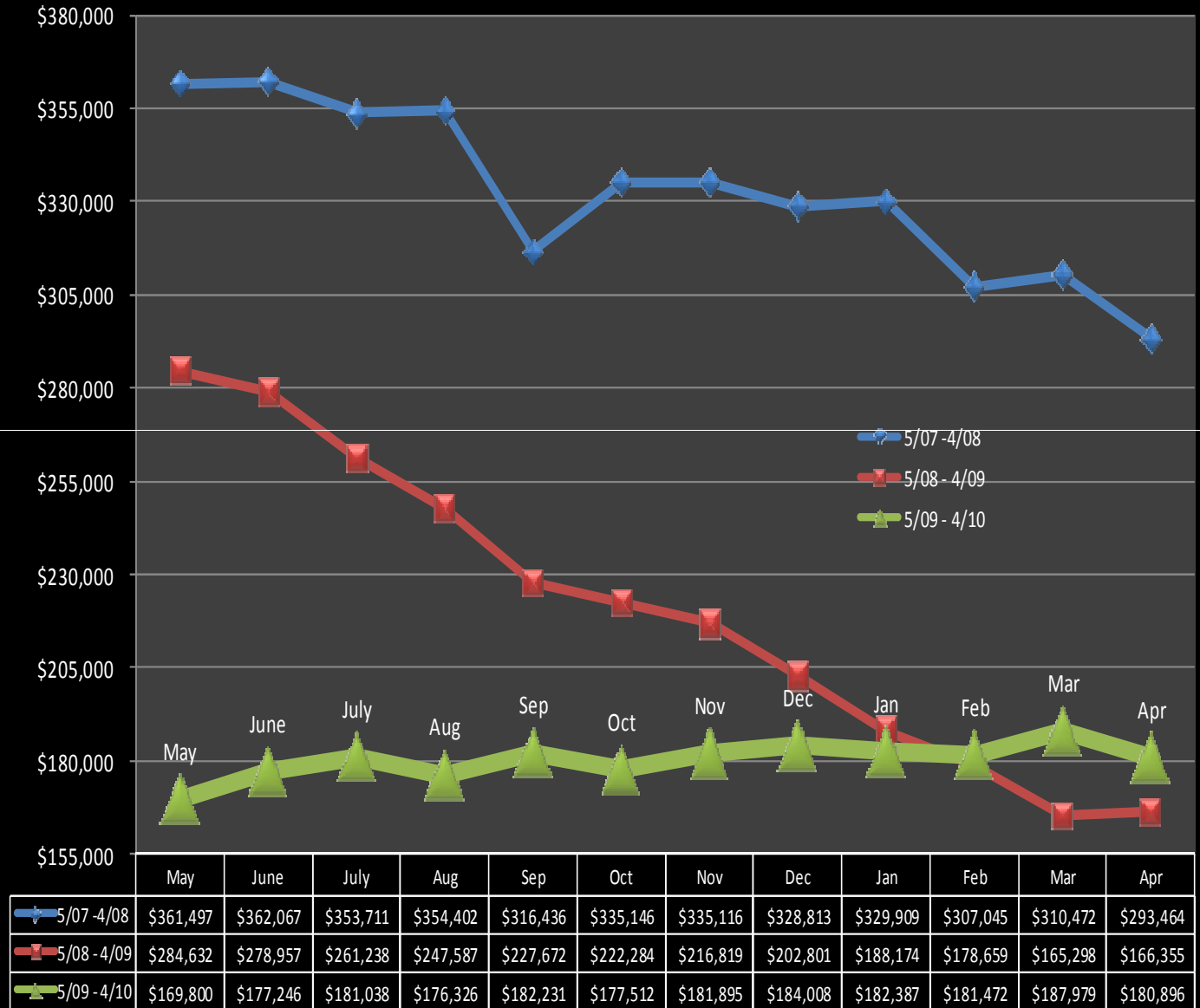




Average Sales Price

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 MLS

Average Sales Price (36 months)



Average Sales Price Analysis

Sellers:

April saw a decrease of 3.77% in the average sales price over the prior month. There has not been a substantial variance in the prices of homes in the past 12 months – 2007 and 2008 saw much more volatility. It will be important to monitor this number AFTER the homes purchased because of the credit are finalized which should be no later than June 30th. Watch carefully to see if there is any type of impact on the prices of homes sold that went under contract after May 1.

Buyers:

For buyers who missed out on the home buyer credit, there is still great news. Prices are still very, very good! In reviewing the 36 month numbers, we have had a 49.96% drop in the average sales price since May of 2007. That means buyers have the potential to purchase a home for nearly 1/2 of what they would have paid 3 years ago! It is more important than ever that buyers are working with their real estate professional to really understand the price point they need to be at in order to purchase a home. We hit our 36-month low over a year ago, so buyers need to make sure they aren't making their home buying decisions based on the "old market."

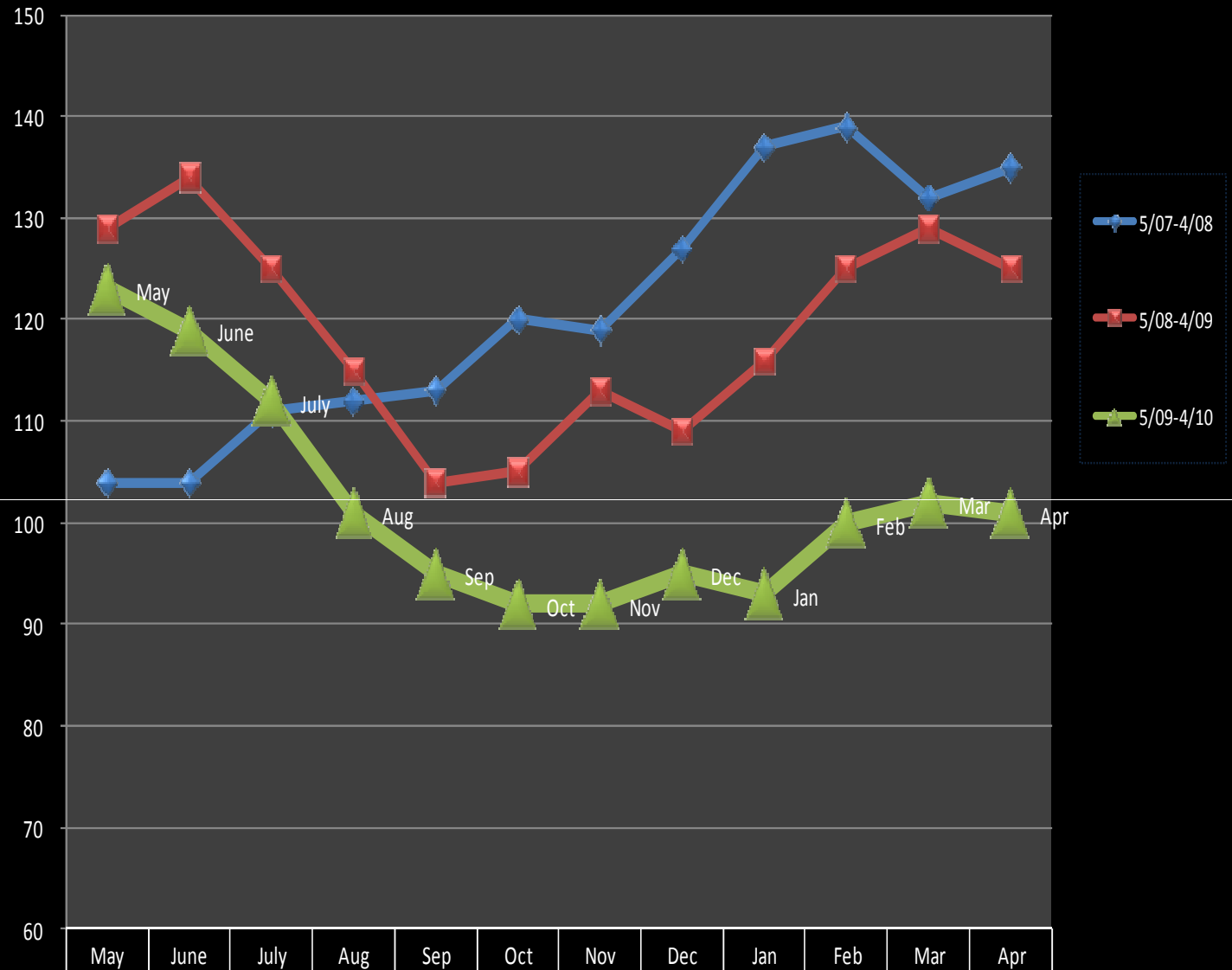




Average Days on Market

on Market
 Provided by Keller Williams Realty Professional Partners –
 Statistics from April 2010 MLS

Average Days on Market (sales)



5/07-4/08	104	104	111	112	113	120	119	127	137	139	132	135
5/08-4/09	129	134	125	115	104	105	113	109	116	125	129	125
5/09-4/10	123	119	112	101	95	92	92	95	93	100	102	101

Average Days on Market Analysis

Sellers:

The numbers in April saw a drop of 1 day for the average days on market. This means that the average home took 101 days to close from the time it went pending on the MLS. We hit our 36-month low several months ago, so even with the credit, we didn't see a big drop in this number. Sellers need to continue to watch this, as an increase means movement where buyers are more in control of the housing market.

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 higher the number, the more control a buyer normally has. Even if we have an addition of homes to the market via foreclosures, buyers need to understand that competition for great homes will continue to remain very high, especially in the lower price ranges. We are still seeing multiple offer situations, so make sure you are fully qualified with your lender and ready to go when you see the house you want to call home.

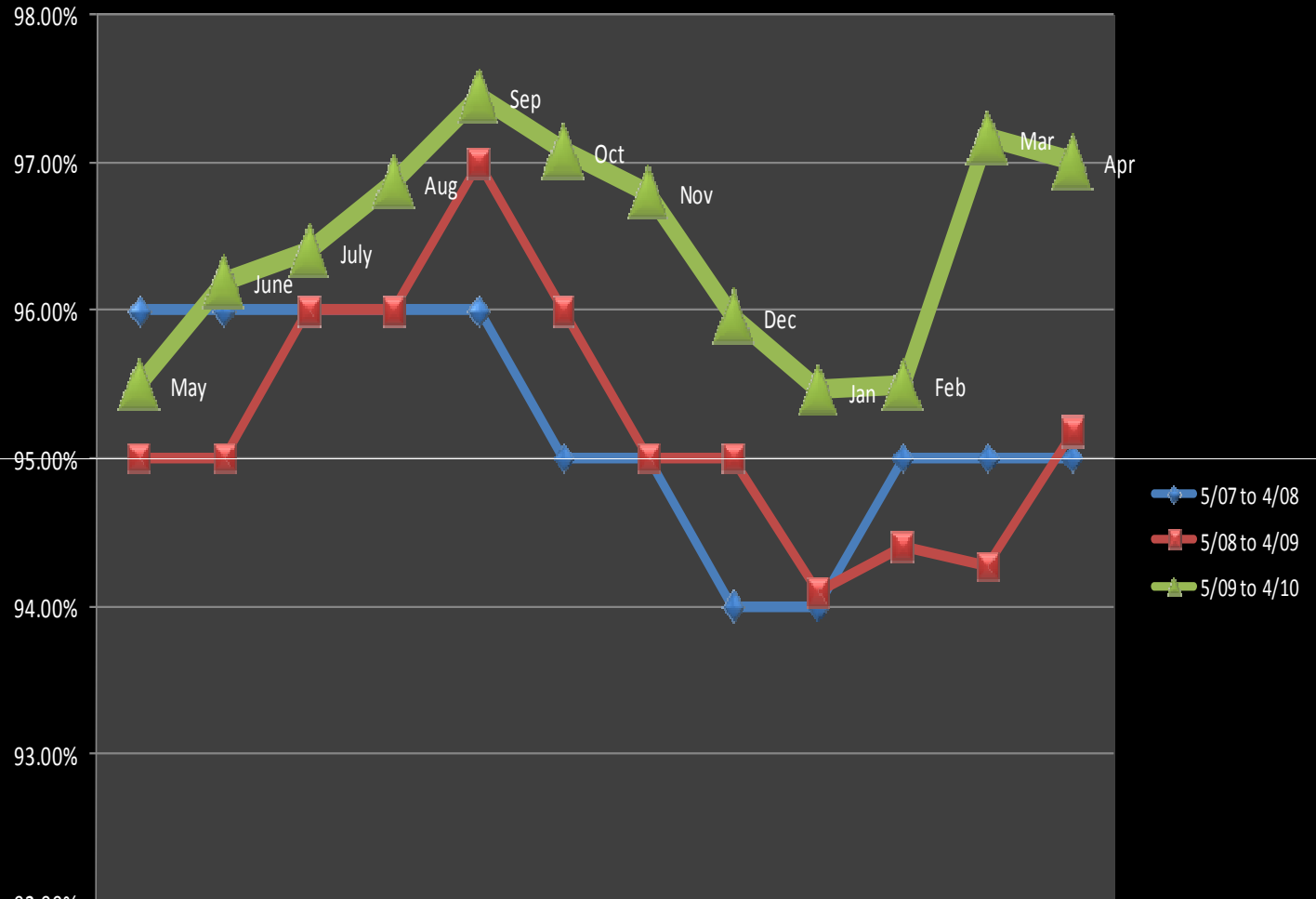




Average List to Sales Price Ratio

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 MLS

Average List to Sales Price Ratio



	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/07 to 4/08	96.00%	96.00%	96.00%	96.00%	96.00%	95.00%	95.00%	94.00%	94.00%	95.00%	95.00%	95.00%
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%

List to Sale Price Ratio Analysis

Sellers:

The April stats showed only a slight drop in the list to sales price ratio. This statistic reveals how close the actual sales price was to the list price on a home.

In April, the average was 97.01%. That means that sellers averaged very close to 100% of the list price on homes that sold during the month of April. As a seller, it means you can expect a higher return than you did a few months ago. We haven't been above this percentage since September of 2009. 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 still had to pay significantly more for their home in April than in prior months... 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 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.

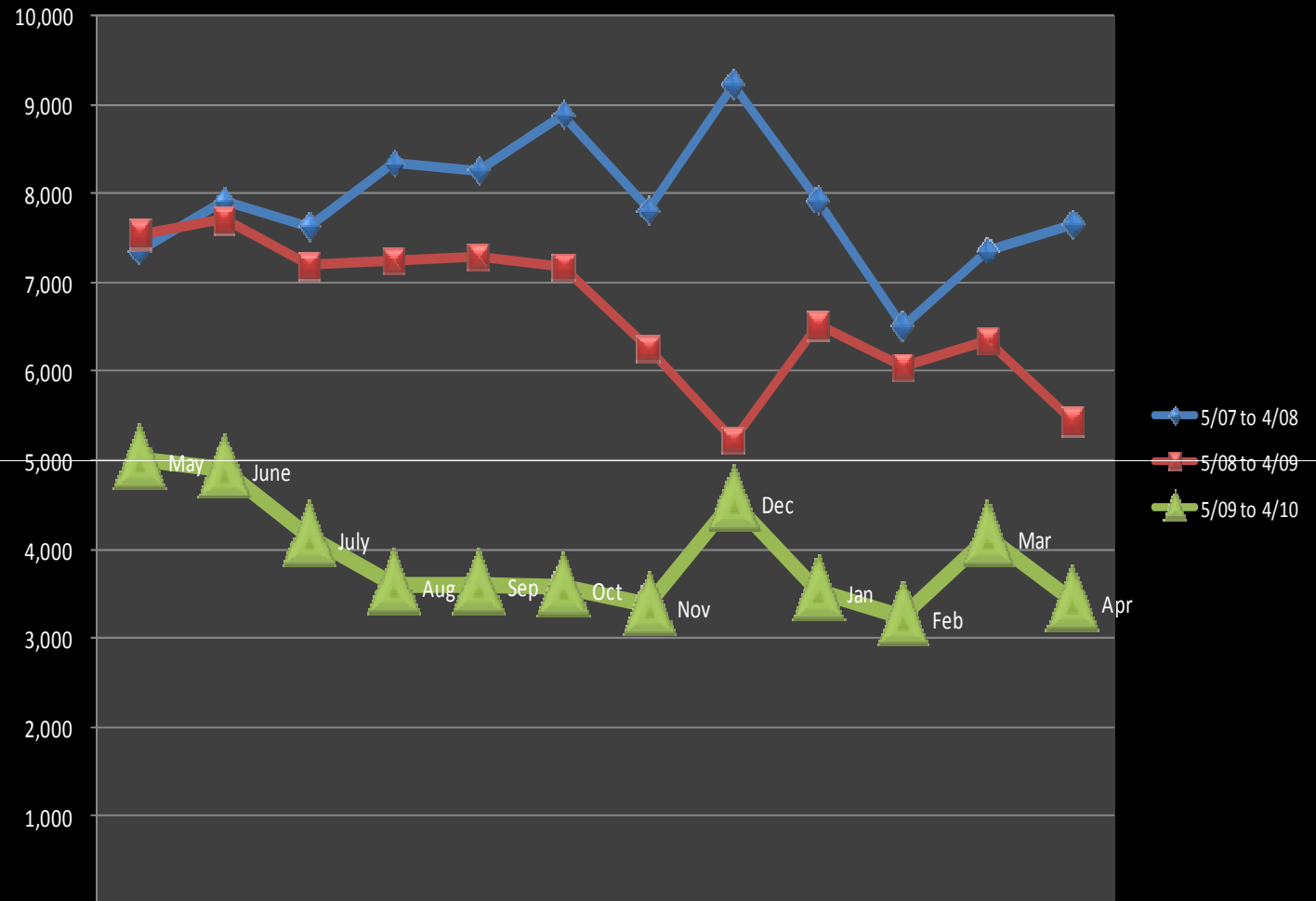
You also need to be aware of the interest and sales activity in the area where you are wanting to buy and how the offer you are making competes with the market AND with any trends relative to the price at which homes are actually selling in the areas you have an interest.



Monthly Expired & Cancelled Listings

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 MLS

Monthly Expireds & Cancelled Listings



	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/07 to 4/08	7,368	7,924	7,635	8,345	8,267	8,891	7,826	9,224	7,924	6,511	7,357	7,657
5/08 to 4/09	7,546	7,707	7,193	7,247	7,291	7,179	6,252	5,221	6,517	6,062	6,342	5,441
5/09 to 4/10	5,006	4,899	4,126	3,596	3,601	3,564	3,361	4,533	3,532	3,235	4,139	3,413



Expired & Cancelled Listings Analysis

Sellers:

A review of the stats for April showed a decrease of 17.54% in the number of homes that left the market over the prior month. This means more homes are remaining on the market, creating more potential competition for active sellers. Serious sellers need to pay attention to all of the numbers this month ... longer days on the market, the average sales price, and more homes remaining on the market – this means sellers, more than ever, need to pay careful attention to how homes are priced so they can be the first choice of buyers.

Buyers:

For buyers, this means that there are 3,413 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.





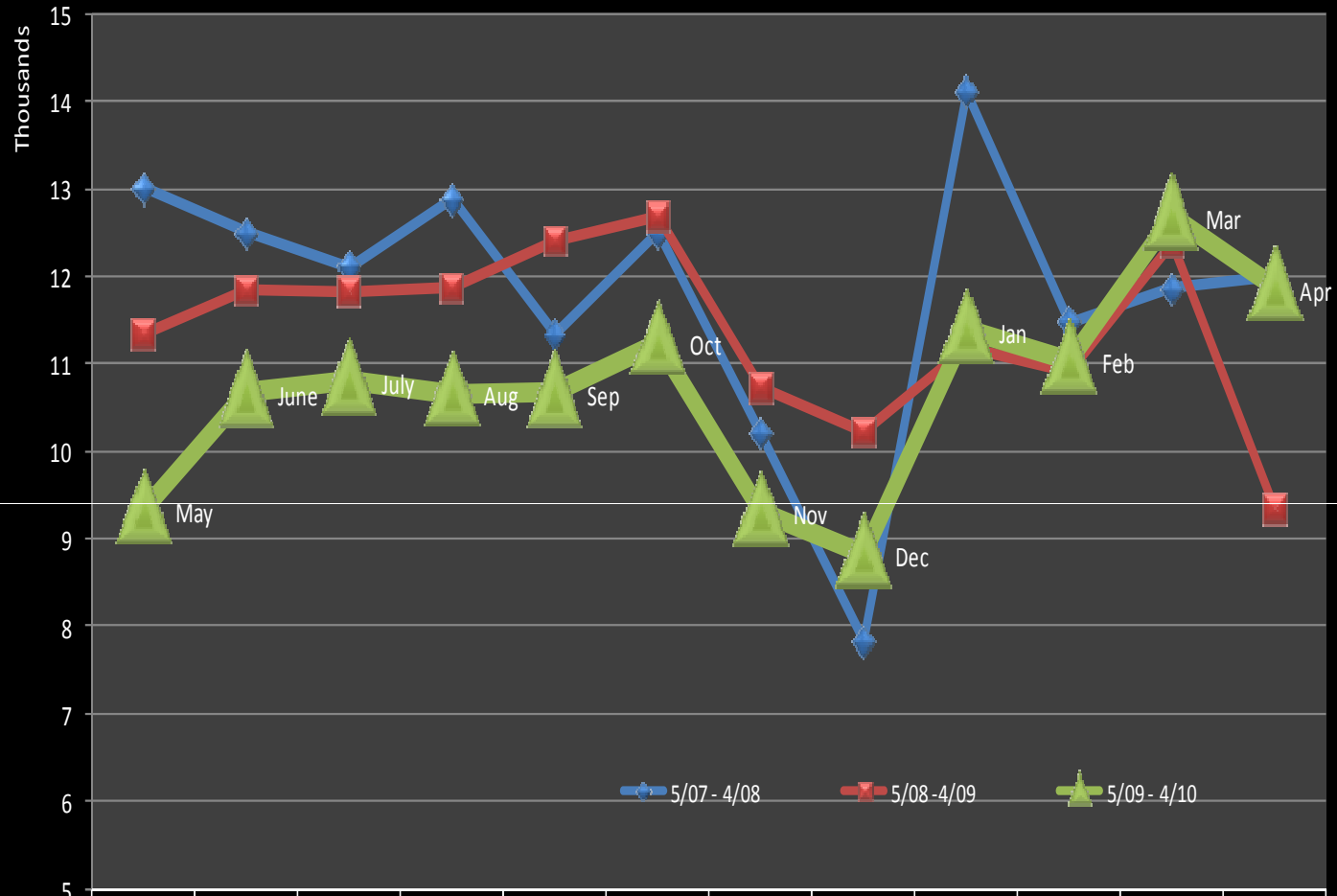
INVENTORY OVERVIEW

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





New listings by month



	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/07 - 4/08	13012	12501	12108	12882	11339	12503	10203	7832	14115	11469	11864	12010
5/08 - 4/09	11334	11845	11831	11872	12412	12682	10728	10217	11195	10915	12375	9346
5/09 - 4/10	9336	10674	10804	10666	10673	11247	9315	8830	11382	11037	12684	11861

New Listings

Provided by Keller Williams Realty Professional Partners –
 Statistics from April 2010 MLS



New Listings Analysis

Sellers:

A review of April number shows a 6.49% decrease in the number of new listings entering the market. Sellers need to pay attention: this is still a substantial amount of competition – it will potentially show its impact through fewer showings, fewer offers, and more competition for the attention of serious buyers.

Buyers:

This is great news for buyers, as it means there are still more homes entering the market. 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: as more homes enter the market, more buyers may become active again as well.

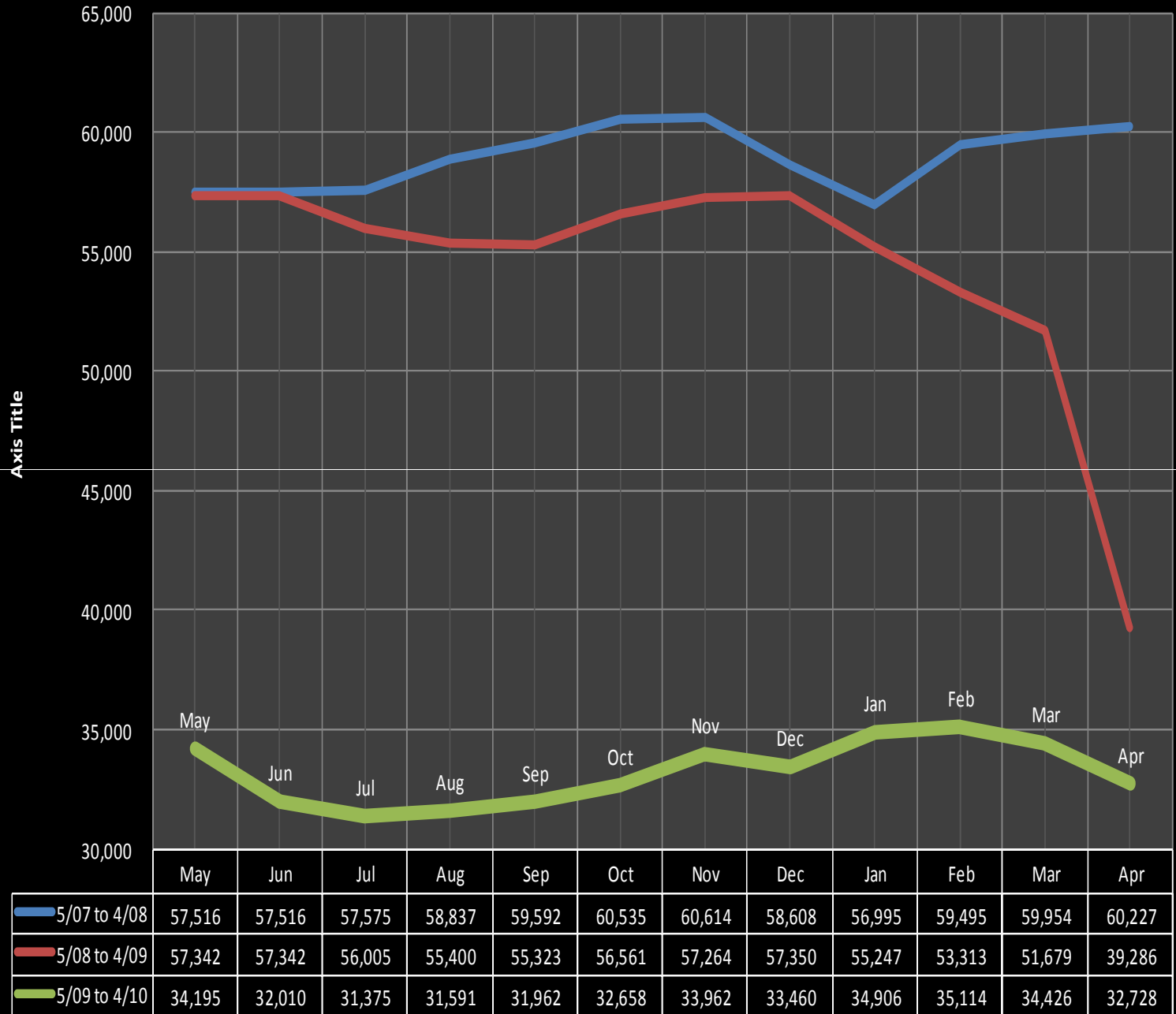




Active Listings

Provided by Keller Williams Realty Professional Partners –
 Statistics from April 2010 MLS

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





Active Listings Analysis

Sellers:

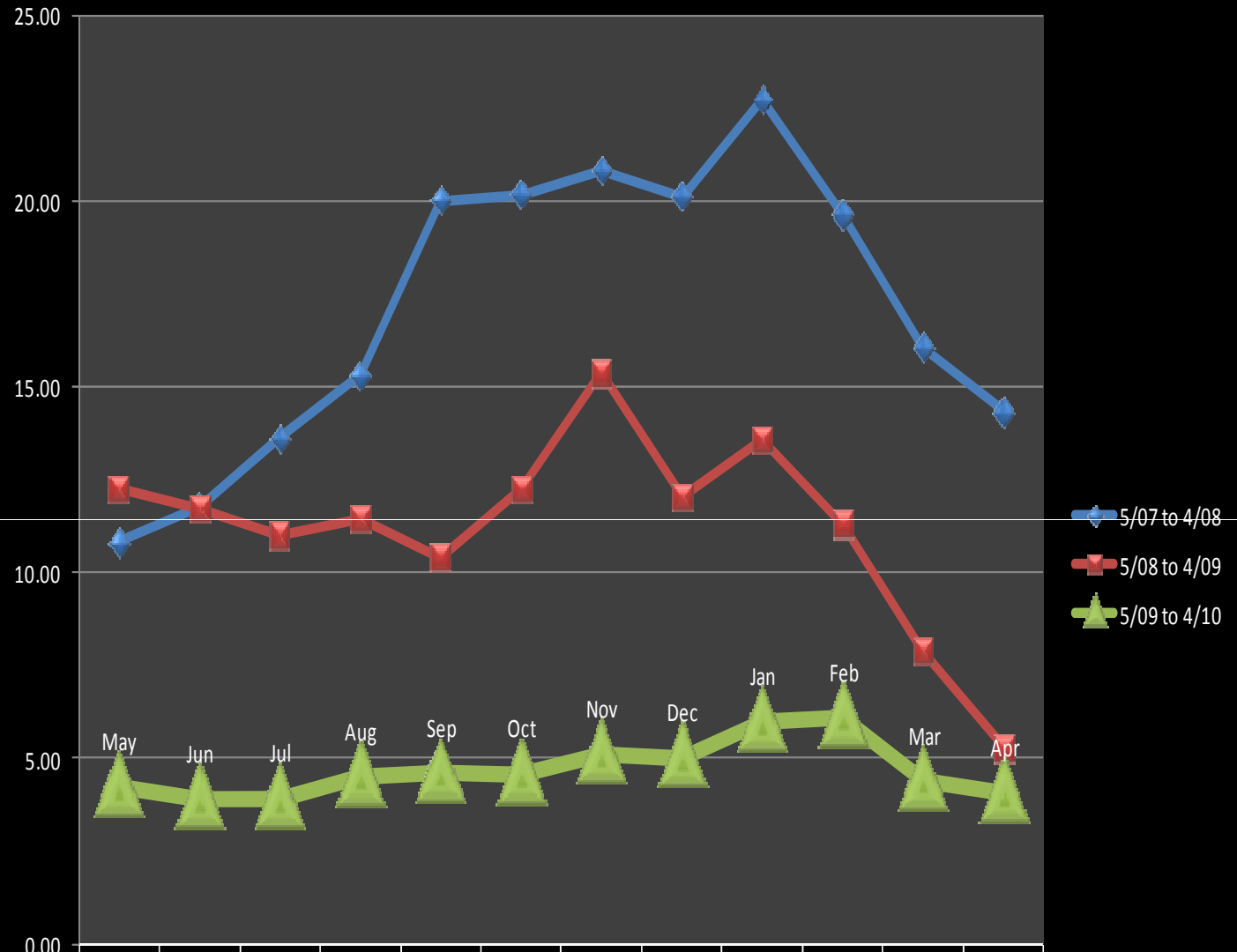
The number of active listings dropped to its lowest point since October of 2009. The home buyer credit no doubt had a positive impact on decreasing the number of homes available to buyers. Despite the earlier predictions of REO properties entering the market, we still are not seeing a dramatic increase in available inventory. For sellers, this is important, because it hopefully means that the market will be more stable. Continue to carefully monitor this chart, as it will be a strong indicator of the amount of competition sellers will have from new and fresh inventory entering the market.

Buyers:

Buyers still have inventory to preview; however, we are not seeing these numbers increase in any dramatic fashion because of the shadow inventory of foreclosure homes that we have been hearing about for months. 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. AND, the prediction of increased interest rates means now is the time to get serious about buying.



Months of Inventory (36 month history)



	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/07 to 4/08	10.82	11.78	13.62	15.33	20.02	20.18	20.84	20.12	22.74	19.64	16.07	14.34
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

Months of Inventory

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 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 inventory of homes continues to remain fairly consistent after 2 years of ups and downs. April saw 4.07 months of inventory, the lowest since July of 2009 when we hit 3.92 months. This means there are FEWER homes available than the prior month. For a seller, this means they have less competition for buyers. It continues to be very important for you and your real estate professional to monitor this number so that you can make sure your home is priced accordingly.

Buyers:

Buyers will want to seriously monitor this, as 5 or fewer months inventory normally indicate a seller's market, giving more control to the sellers than the buyers. 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 2010 MLS

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	6,145	6,450	105.0%	972	2,565	\$ 65,575	\$ 65,754	100.3%	67	82
100,000- 124,999	2,493	2,569	103.0%	388	987	\$ 113,663	\$ 112,781	99.2%	76	90
125,000- 149,999	2,877	2,544	88.4%	424	973	\$ 137,965	\$ 136,378	98.8%	74	89
150,000- 174,999	2,036	1,763	86.6%	291	715	\$ 161,995	\$ 157,612	97.3%	82	98
175,000- 199,999	1,918	1,378	71.8%	254	628	\$ 187,928	\$ 182,681	97.2%	90	104
200,000- 224,999	1,131	849	75.1%	180	334	\$ 213,073	\$ 208,361	97.8%	94	112
225,000- 249,999	1,380	888	64.3%	216	362	\$ 238,123	\$ 231,571	97.2%	85	100
250,000- 299,999	1,865	1,090	58.4%	262	493	\$ 276,112	\$ 265,558	96.2%	89	110
300,000- 349,999	1,231	619	50.3%	172	265	\$ 326,983	\$ 314,911	96.3%	93	114
350,000- 399,999	1,125	508	45.2%	153	199	\$ 374,575	\$ 353,880	94.5%	115	142
400,000- 449,999	649	254	39.1%	80	106	\$ 424,280	\$ 407,722	96.1%	113	132
450,000- 499,999	633	223	35.2%	107	101	\$ 476,398	\$ 456,493	95.8%	114	147
500,000- 749,999	1,615	480	29.7%	225	172	\$ 600,775	\$ 567,953	94.5%	166	204
750,000- 999,999	943	168	17.8%	118	71	\$ 868,926	\$ 812,499	93.5%	186	239
1 million +	1,840	193	10.5%	185	69	\$ 1,816,202	\$ 1,760,587	96.9%	207	254

APRIL 2010





Summary Comments

Provided by Keller Williams Realty Professional Partners –
Statistics from April 2010 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.