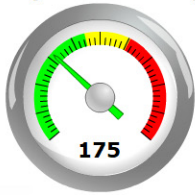


# Luxury Market Snapshot

Powered by the Cromford Report

Residential Resale \$500,000 +  
Single Family Detached  
July 2019

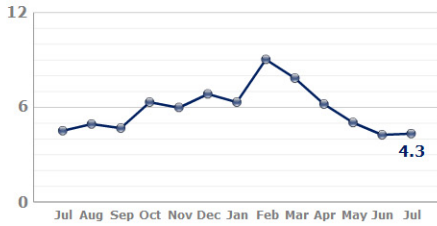
## Days of Inventory



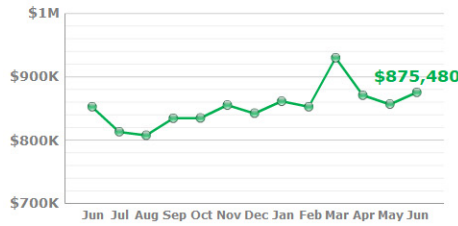
## Seller's Market

Our days of inventory reading for luxury homes stands at 175, down from 183 this time last year. This means we have a seller's market with more demand than supply, compared with typical balanced conditions. The change is not due to fewer active listings which are in fact up 2% compared with July 2018. Instead we have a 12% rise in annual sales which means these listings are getting purchased at a faster rate. The quarterly sales rate is up 15% from Q2 2018 so the sales rate is still increasing. Supply is up 13% for homes over \$2 million while quarterly sales are up only 9%, giving us 12 months of supply. The upper end of the luxury market is much more favourable to buyers than the lower end. The market below \$1 million is tight with just under 3 months of supply, down from 3.3 months last year. The mid-range between \$1 million and \$2 million has also swung in favor of sellers with just under 6 months of supply compared with 7 months in July 2018.

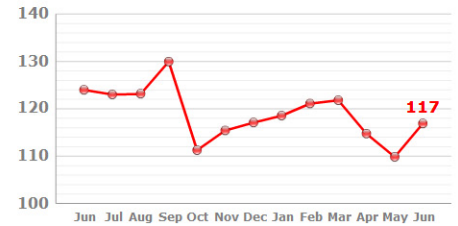
### Months of Supply



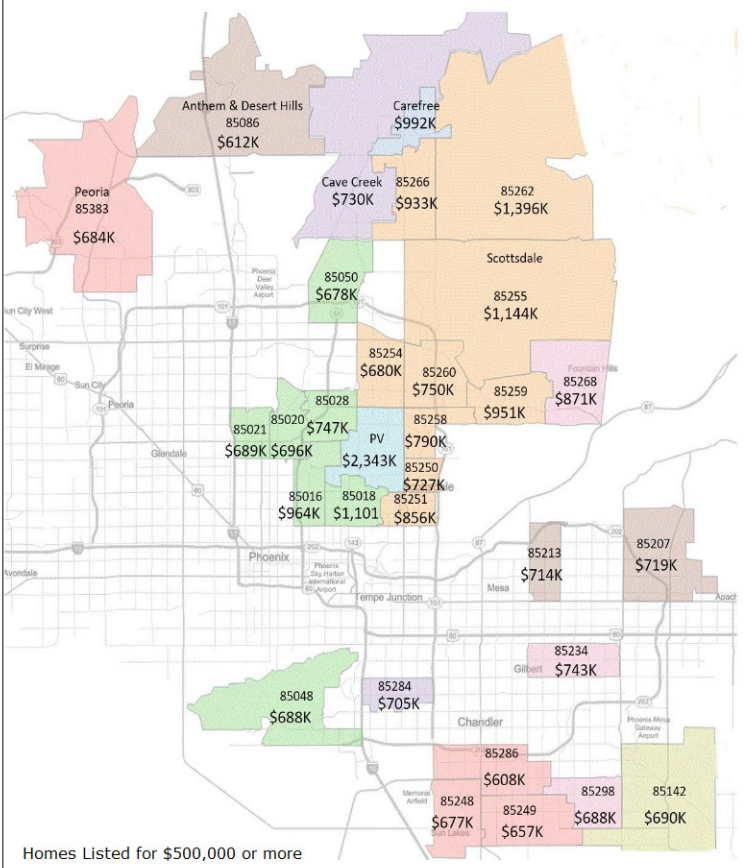
### Monthly Average Sales Price



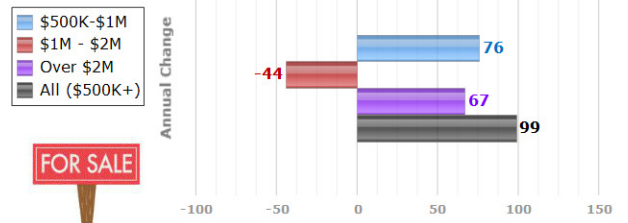
### Average Days on Market - Sold Listings



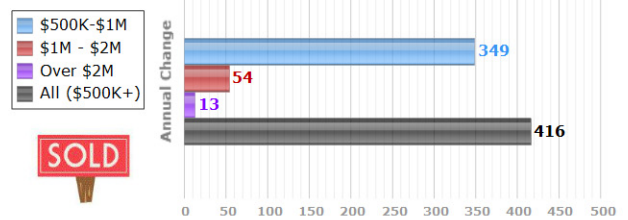
### 3 Month Average Sales Price by ZIP Code



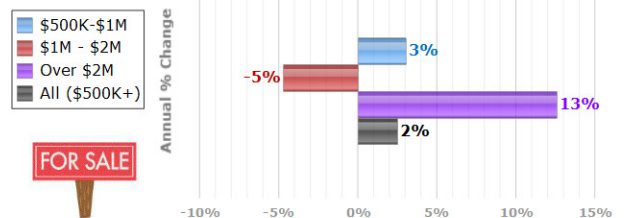
### Change in Active Listings



### Change in Sold Listings (3 Months)



### Percentage Change in Active Listings



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# Luxury Market Snapshot

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Residential Resale \$500,000 +  
Single Family Detached  
July 2019

## Active Stats by ZIP

ZIP Code	Active Listings inc UCB	Active Listings ex UCB	UCB Listings	New Listings	Pending Sales	Active Listings \$/SF	Avg Price Active Listings	Active Days on Market	Days of Inventory	Months of Supply	Listing Success Rate
85016	80	72	8	25	6	\$313.85	\$1,021,927	141	213	5.0	57.1%
85018	235	205	30	61	47	\$410.85	\$1,515,818	141	191	4.6	72.9%
85020	55	54	1	13	5	\$269.75	\$842,785	98	191	3.4	59.3%
85021	41	38	3	13	11	\$254.67	\$862,661	111	127	3.4	70.6%
85028	32	27	5	7	4	\$286.21	\$1,023,758	123	120	4.0	57.1%
85048	45	39	6	15	7	\$237.67	\$967,585	109	154	5.0	75.0%
85050	61	51	10	20	24	\$191.45	\$696,590	92	117	2.8	66.7%
85086	110	101	9	24	15	\$194.52	\$692,469	124	211	5.2	84.0%
85142	135	114	21	36	46	\$185.42	\$739,261	111	177	4.2	68.1%
85207	79	62	17	26	27	\$227.02	\$997,562	126	120	2.9	71.1%
85213	44	38	6	14	12	\$187.70	\$903,737	108	180	4.4	90.9%
85234	38	29	9	18	9	\$202.59	\$755,858	101	171	4.2	75.0%
85248	57	48	9	19	8	\$230.92	\$883,363	109	130	4.1	73.7%
85249	98	76	22	41	18	\$196.81	\$819,970	75	123	2.3	84.3%
85250	27	24	3	6	5	\$343.35	\$1,085,888	107	135	3.9	70.0%
85251	57	43	14	16	6	\$415.41	\$1,426,369	95	179	3.4	77.3%
85253	314	278	36	40	30	\$507.16	\$3,137,906	208	280	8.1	47.0%
85254	175	144	31	66	27	\$247.00	\$810,524	87	152	3.1	77.8%
85255	429	376	53	80	45	\$412.30	\$1,902,545	173	177	4.6	56.6%
85258	88	71	17	28	19	\$312.91	\$985,192	106	105	4.4	55.6%
85259	191	165	26	47	14	\$268.39	\$1,148,121	132	177	4.4	72.9%
85260	124	92	32	43	16	\$272.67	\$997,289	98	154	4.4	65.1%
85262	353	326	27	35	40	\$407.70	\$1,931,198	238	270	6.9	53.7%
85266	133	110	23	29	26	\$292.22	\$1,242,793	163	130	4.0	64.7%
85268	135	123	12	23	20	\$276.03	\$1,176,995	236	194	7.5	50.0%
85284	36	31	5	10	8	\$206.01	\$911,805	109	144	2.6	73.7%
85286	47	41	6	16	9	\$188.85	\$720,143	92	160	3.9	80.0%
85298	97	83	14	33	28	\$188.80	\$743,751	95	161	3.6	73.0%
85331	166	139	27	47	26	\$271.85	\$998,182	181	165	4.9	60.7%
85377	66	55	11	12	2	\$326.56	\$1,325,206	180	274	8.3	34.8%
85383	163	140	23	52	40	\$203.70	\$756,584	111	181	3.8	71.7%

## Sales Stats by ZIP

ZIP Code	Sales per Month	Sales per Year	Monthly Sales \$/SF	Annual Sales \$/SF	Avg Price Monthly Sales	Avg Price Annual Sales	Sales Price % List	Sales Days on Market	% Buyers Out of State	% Sales All Cash
85016	12	135	\$295.36	\$282.40	\$964,583	\$850,221	92.7%	113	14.3%	28.6%
85018	46	448	\$323.33	\$330.69	\$1,101,377	\$1,055,649	96.0%	129	25.4%	25.4%
85020	15	99	\$236.07	\$224.66	\$660,433	\$642,673	96.3%	129	15.0%	15.0%
85021	16	115	\$213.42	\$217.05	\$706,156	\$675,914	98.3%	89	10.0%	15.0%
85028	14	96	\$219.72	\$228.42	\$665,536	\$755,332	95.7%	111	44.4%	11.1%
85048	14	113	\$191.88	\$200.29	\$643,957	\$740,474	98.6%	73	11.8%	11.8%
85050	16	187	\$192.48	\$190.14	\$697,750	\$636,577	97.5%	73	35.3%	17.6%
85086	25	187	\$174.45	\$173.02	\$614,440	\$602,191	97.5%	187	25.9%	18.5%
85142	44	265	\$174.26	\$170.11	\$657,480	\$633,731	98.9%	77	31.8%	15.9%
85207	23	242	\$192.94	\$190.58	\$697,843	\$697,687	96.3%	73	43.3%	20.0%
85213	6	86	\$182.43	\$174.23	\$701,368	\$750,691	102.1%	81	14.3%	42.9%
85234	6	79	\$193.72	\$178.08	\$677,733	\$653,236	99.1%	82	33.3%	16.7%
85248	21	162	\$195.56	\$193.03	\$610,247	\$657,214	98.1%	76	33.3%	29.2%
85249	36	281	\$173.58	\$170.28	\$631,054	\$651,026	98.6%	93	30.2%	14.0%
85250	11	69	\$287.63	\$277.81	\$722,182	\$771,974	95.7%	39	14.3%	28.6%
85251	17	110	\$308.17	\$338.34	\$783,371	\$1,009,368	97.7%	53	36.8%	15.8%
85253	44	410	\$425.97	\$394.41	\$2,309,554	\$2,078,935	93.2%	154	26.8%	37.5%
85254	54	405	\$222.87	\$218.06	\$662,206	\$648,145	97.3%	68	18.9%	20.3%
85255	90	883	\$299.64	\$300.57	\$1,062,970	\$1,089,875	96.3%	120	38.4%	33.3%
85258	40	330	\$278.23	\$273.23	\$784,148	\$777,972	96.4%	91	27.3%	22.7%
85259	56	396	\$264.98	\$242.00	\$1,002,435	\$913,917	96.8%	128	32.2%	20.3%
85260	33	298	\$227.20	\$241.99	\$720,674	\$807,393	97.6%	101	7.1%	21.4%
85262	69	485	\$356.97	\$299.67	\$1,514,155	\$1,215,390	94.9%	198	54.9%	52.1%
85266	58	378	\$249.56	\$243.28	\$914,880	\$858,220	95.9%	159	45.8%	25.4%
85268	26	251	\$260.94	\$230.42	\$996,644	\$807,380	96.0%	133	70.0%	26.7%
85284	12	90	\$191.79	\$197.71	\$633,750	\$688,606	96.8%	154	17.6%	0.0%
85286	16	104	\$169.13	\$171.23	\$615,699	\$625,755	95.9%	67	25.0%	10.0%
85298	21	214	\$180.22	\$183.95	\$620,333	\$681,992	99.3%	71	48.3%	24.1%
85331	45	365	\$227.16	\$211.08	\$724,015	\$703,233	96.4%	101	32.7%	30.9%
85377	11	87	\$269.15	\$271.74	\$901,682	\$1,037,548	94.5%	176	33.3%	66.7%
85383	39	320	\$182.83	\$184.67	\$691,838	\$655,668	97.6%	123	31.1%	17.8%

### Explanations of Terms Used

<b>3 Month Average Sales Price by ZIP Code</b>	The average price among the listings that closed during the prior three months. Calculated separately for each ZIP code.
<b>Active Listings</b>	The number of listings of homes for sale on ARMLS with status active. Unless stated otherwise they include those which are under contract but still accepting backup offers (i.e. UCB). Measured on the first day of each calendar month.
<b>Active Listings inc UCB</b>	The number of listings of homes for sale on ARMLS with status active and/or UCB. Measured on the first day of each month.
<b>Active Listings ex UCB</b>	The number of listings of homes for sale on ARMLS with status active, excluding those in UCB status. Measured on the first day of each month.
<b>Active Days on Market</b>	Days on market measures the average cumulative length of time that a listing has been actively marketed on ARMLS. The average is taken across all active and UCB listings on the first day of each month. Both active and UCB listings accumulate days on market while they remain in either status.
<b>Annual Appreciation</b>	The percentage change between the quarterly average sales price per square foot measured over the prior three months and the average for the same three month period one year ago.
<b>Average Days on Market – Sold Listings</b>	The average cumulative length of time that a listing that sold last month had been actively marketed on ARMLS.
<b>Average Price</b>	The average price among the listings in question. Calculated for active listings, monthly sales or annual sales.
<b>Buyer's Market</b>	A market in which the buyer tends to have the advantage in contract negotiations.
<b>Days of Inventory</b>	Measures the time it would take to sell all the active listings based on the current rate of sales per year. Low numbers indicate a seller's market and high numbers a buyer's market. A non-volatile and non-seasonal measure because it uses annual sales.
<b>Listing Success Rate</b>	Measures the percentage of listings that closed successfully among all the listings that terminated during the prior calendar month.
<b>Monthly Average Sales Price</b>	The average price among the listings that closed during the prior month.
<b>Months of Supply</b>	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, because it uses monthly sales.
<b>New Listings</b>	The number of new listings added to the MLS during the prior month.
<b>Pending Sales</b>	Listings of homes for sale on ARMLS with status pending. They have an accepted contract and are currently in escrow and are no longer being actively marketed.
<b>Sales Days on Market</b>	The average number of cumulative days on market for listings closed in the prior month.
<b>Sales per Month</b>	The number of listings successfully closed during the calendar month.
<b>Sales per Year</b>	Listings successfully closed on ARMLS during the twelve months that ended with the prior month.
<b>Sales Price % List</b>	The average of the sales price divided by the final list price. Indicates how close the average buyer got to the final asking price.
<b>Seller's Market</b>	A market in which the seller tends to have the advantage in contract negotiations.
<b>Sold Listings (3 Months)</b>	The number of listings that closed during the prior three months. The chart shows the percentage change compared with the same three months one year ago.
<b>UCB Listings</b>	Active listings which are under contract but are still being marketed for backup offers.
<b>% Buyers Out of State</b>	The percentage of sales during the previous month for which the buyer provided an address outside Arizona
<b>% Sales All Cash</b>	The percentage of sales during the previous month where no loan was recorded for the buyer. In other words, the down payment equals the purchase price.
<b>\$/SF</b>	Average pricing expressed in dollars per square foot. Less volatile than median price or average price.

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