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Maricopa County Real Estate Report:

A Monthly Overview of Market Statistics



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August 2018

Sales by Common Loan Types

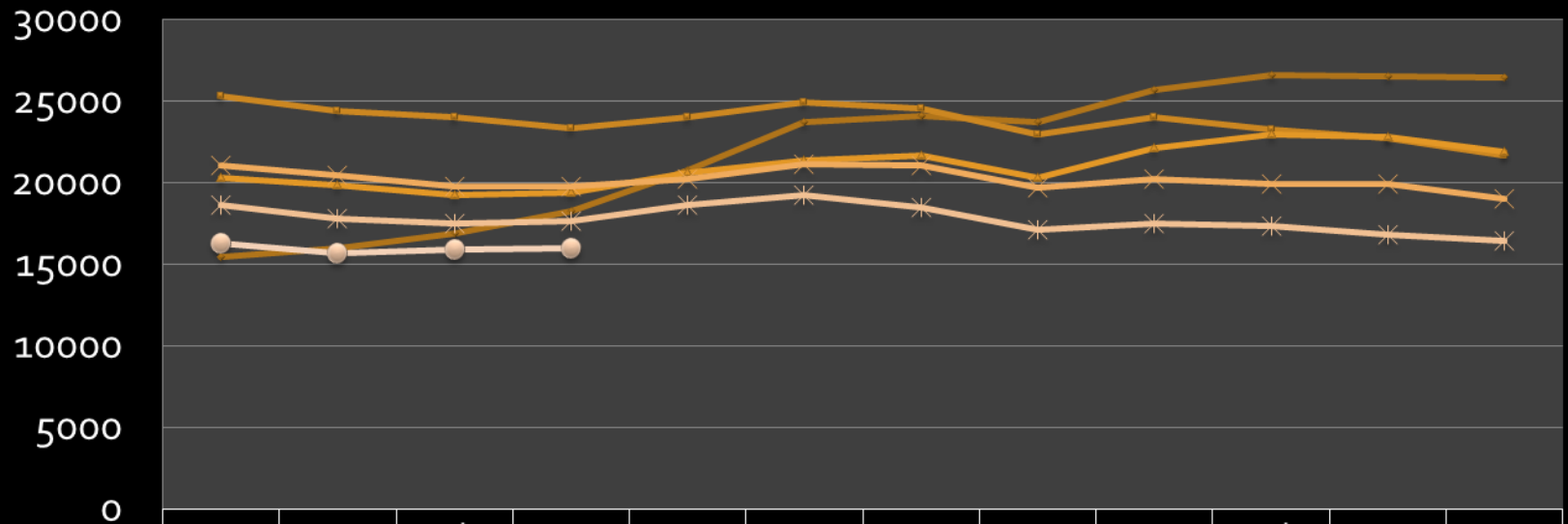
➤ Total Sales 8/1-8/31	8,232
➤ Total Cash Sales	1,847
➤ Total Conventional	4,668
➤ Total FHA	1,056
➤ Total VA	583

Today's Mortgage Rates

30 Year Fixed (Con)	4.67%
15 Year Fixed (Con)	4.17%
30 Year FHA	4.38%
Jumbo Loan	4.34%
5/1 ARM	3.99%

Rates as of 9/4/2018
Provided by Mortgage News Daily

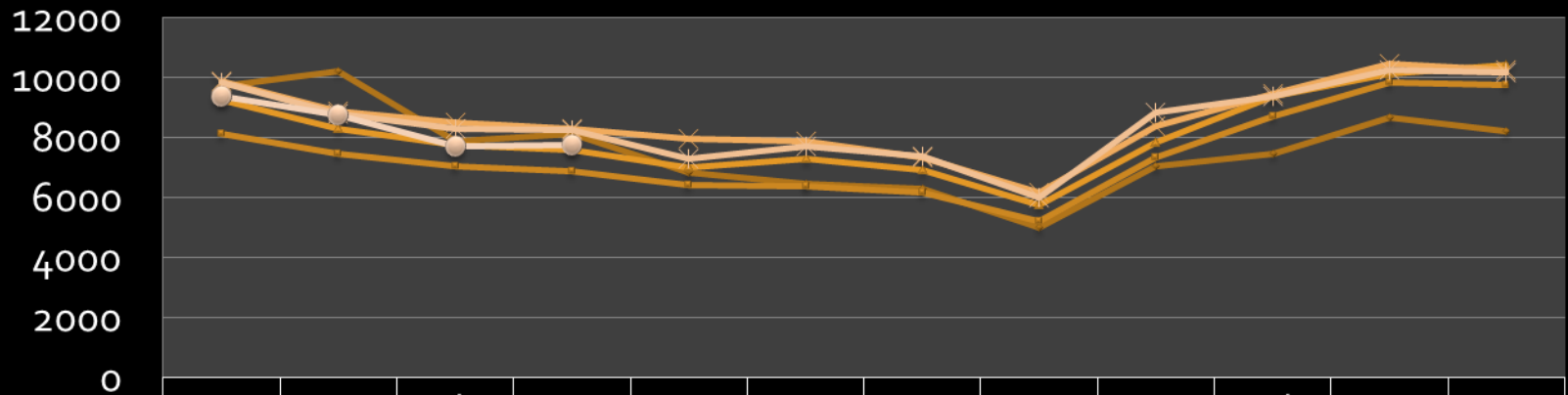
Active Listings by Month



	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/2013-4/2014	15458	15974	16875	18230	20770	23701	24083	23725	25686	26577	26534	26462
5/2014-4/2015	25313	24382	23996	23347	23984	24885	24532	22937	23972	23256	22691	21639
5/2015-4/2016	20291	19804	19258	19362	20619	21338	21672	20307	22098	22906	22761	21886
5/2016-4/2017	21041	20404	19723	19741	20199	21093	21025	19692	20200	19869	19867	18990
5/2017-4/2018	18649	17809	17490	17654	18645	19235	18448	17128	17441	17319	16814	16450
5/2018-4/2019	16245	15671	15921	15934								

* Reflects ALL active inventory as of month end, not just newly listed properties.

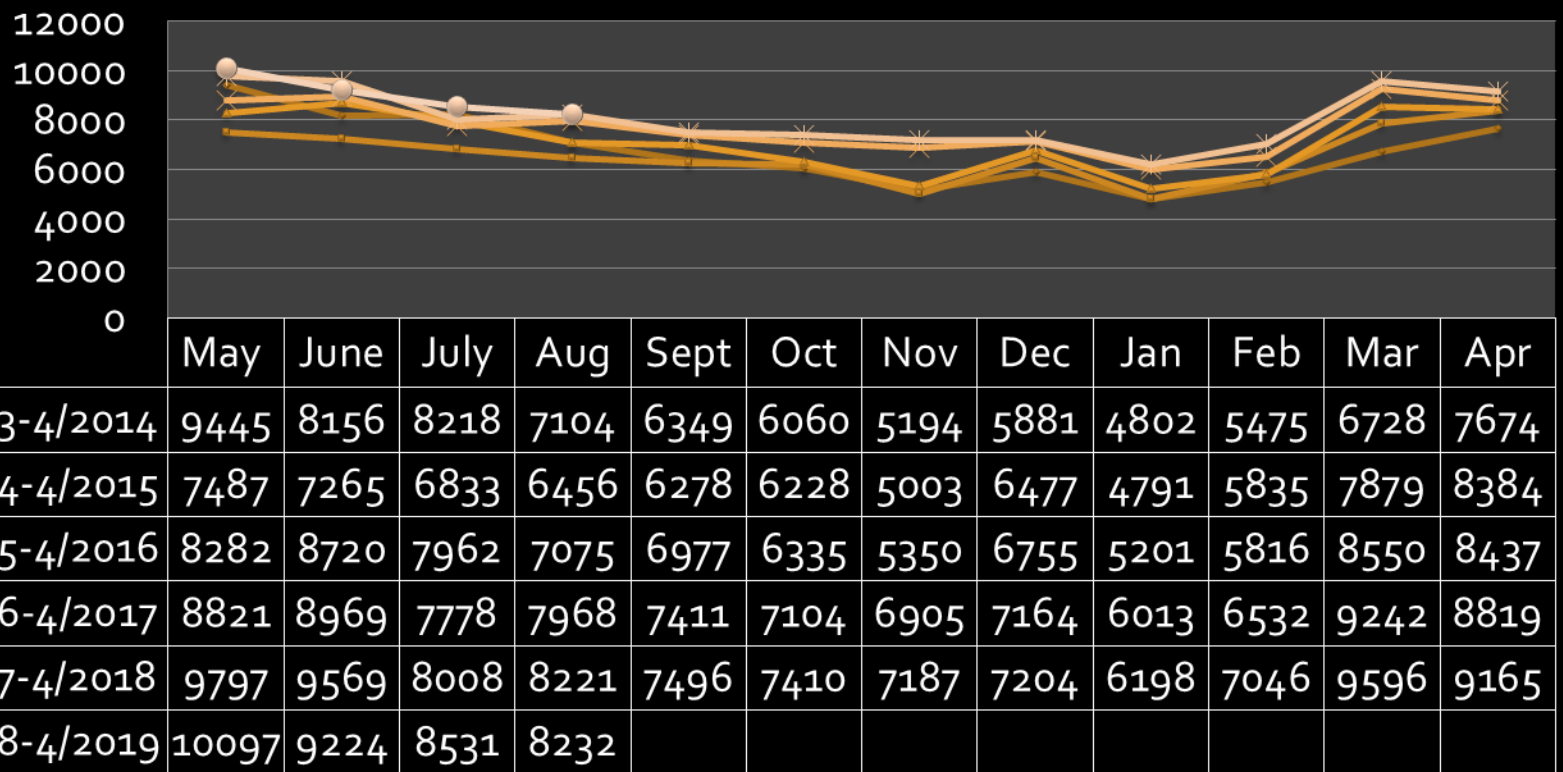
Pending Listings by Month



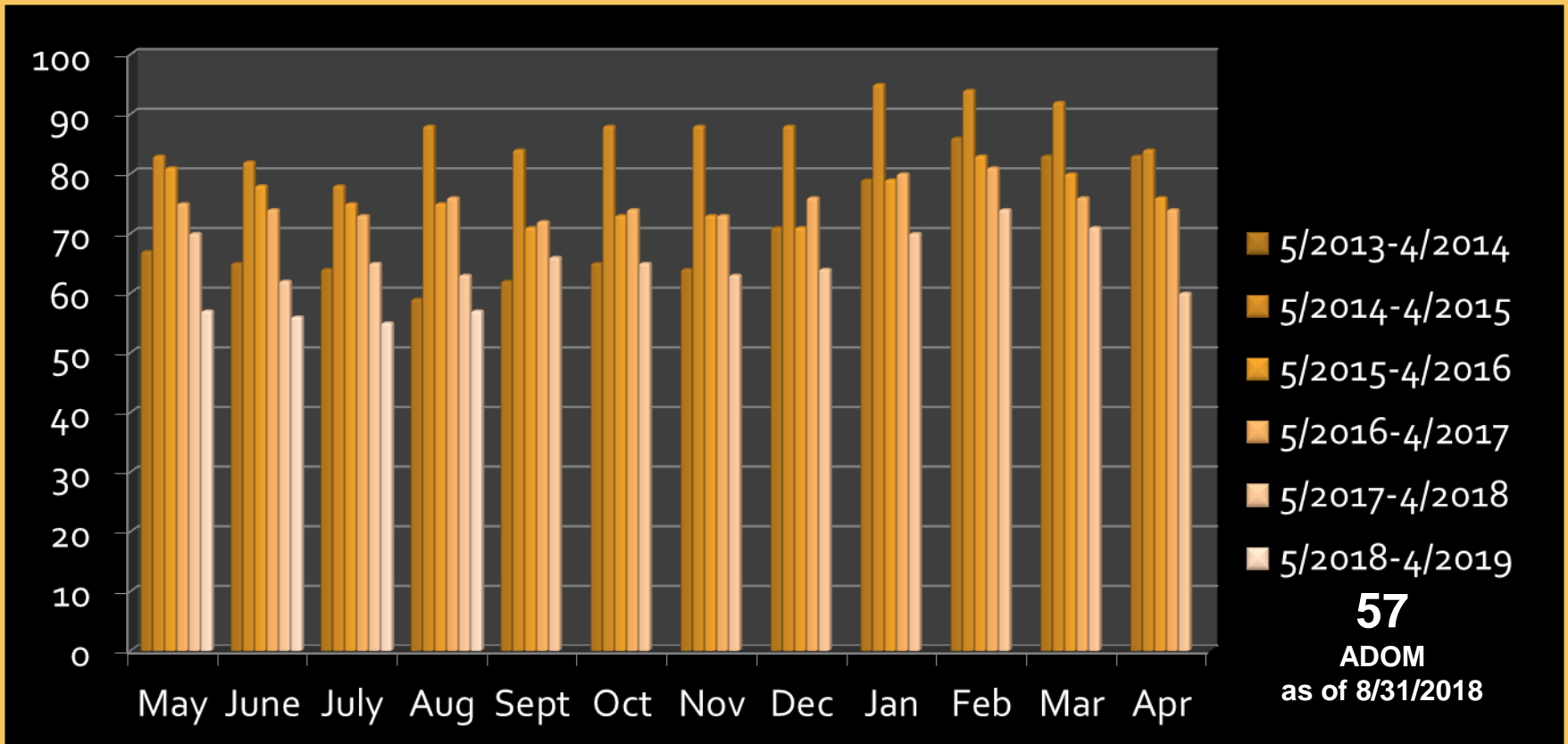
	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
5/2013-4/2014	9729	10234	7906	8135	6827	6491	6304	5007	7062	7467	8684	8239
5/2014-4/2015	8122	7452	7060	6868	6412	6399	6161	5213	7341	8709	9834	9775
5/2015-4/2016	9252	8292	7750	7605	7032	7323	6946	5743	7830	9398	10158	10415
5/2016-4/2017	9890	8880	8515	8290	7991	7888	7341	6165	8407	9480	10477	10254
5/2017-4/2018	9829	8816	8297	8258	7297	7712	7368	6012	8849	9406	10251	10201
5/2018-4/2019	9379	8752	7720	7783								

* Reflects date that status changed to pending or UCB

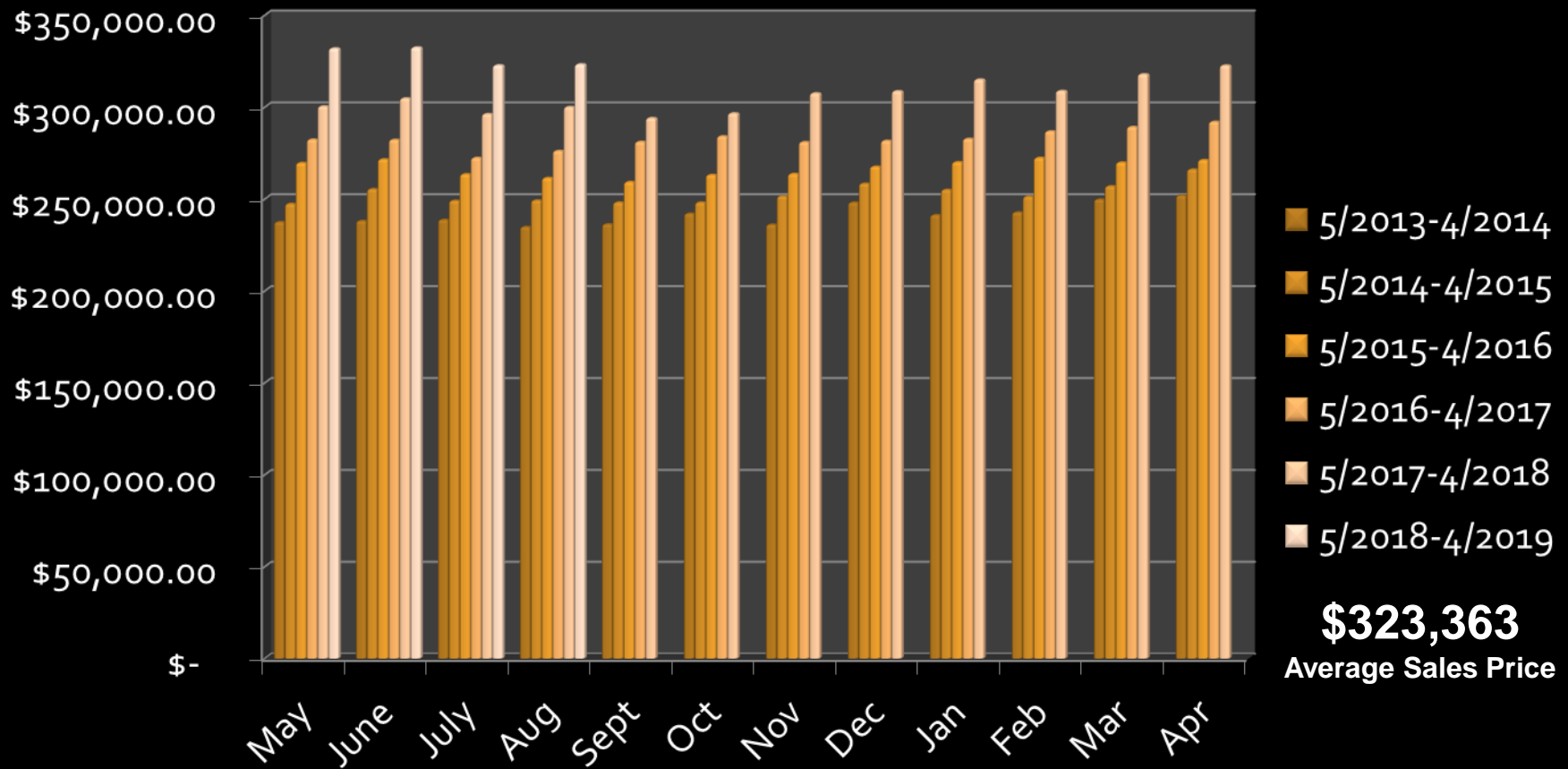
Closed Sales by Month



Average Days on Market



Average Sales Price



Statistical Market Summary

	<u>Last Month</u>		<u>Last Year</u>	
Active Listings	→	0.0%	↓	9.8%
Pending Listings	↑	0.9%	↓	5.8%
Sold Listings	↓	3.6%	↑	0.2%
Average Days on Market	↑	3.5%	↓	9.6%
Average Sales Price	↑	0.2%	↑	7.3%

What Sellers and Buyers Need to Know

Sellers:

Average sales prices remained stable in August while interest rates dropped minimally. The number of contracts written is similar to those written in July...showing the first signs of the market starting to slow before Fall. Remember, “pretty homes” sell faster and for more money...have your home in tip-top shape to secure the best offer(s) from potential buyers.

Buyers:

As expected, active inventory has started increasing slightly as we leave our peak selling season. However, interest rates are expected to increase at least 4 times in the next 12-18 months. So don't wait too long to buy a home! It is still considered a seller's market, so you will often get a good price or good terms (concessions/contingencies), but rarely both. Be prepared to write your offer accordingly.

Thank You!

We hope you have found this report beneficial. Although it provides a general overview of the market, it won't take the place of a knowledgeable real estate professional. Please contact us for area-specific market data or for information about buying or selling a home.



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