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Maricopa County Real Estate Report:

A Monthly Overview of Market Statistics



May 2016

Information gathered from ARMLS on 6/2/2016 unless otherwise noted. Includes all Maricopa County and other areas serviced by ARMLS.

May Sales by Transaction Type



Sales by Loan Type

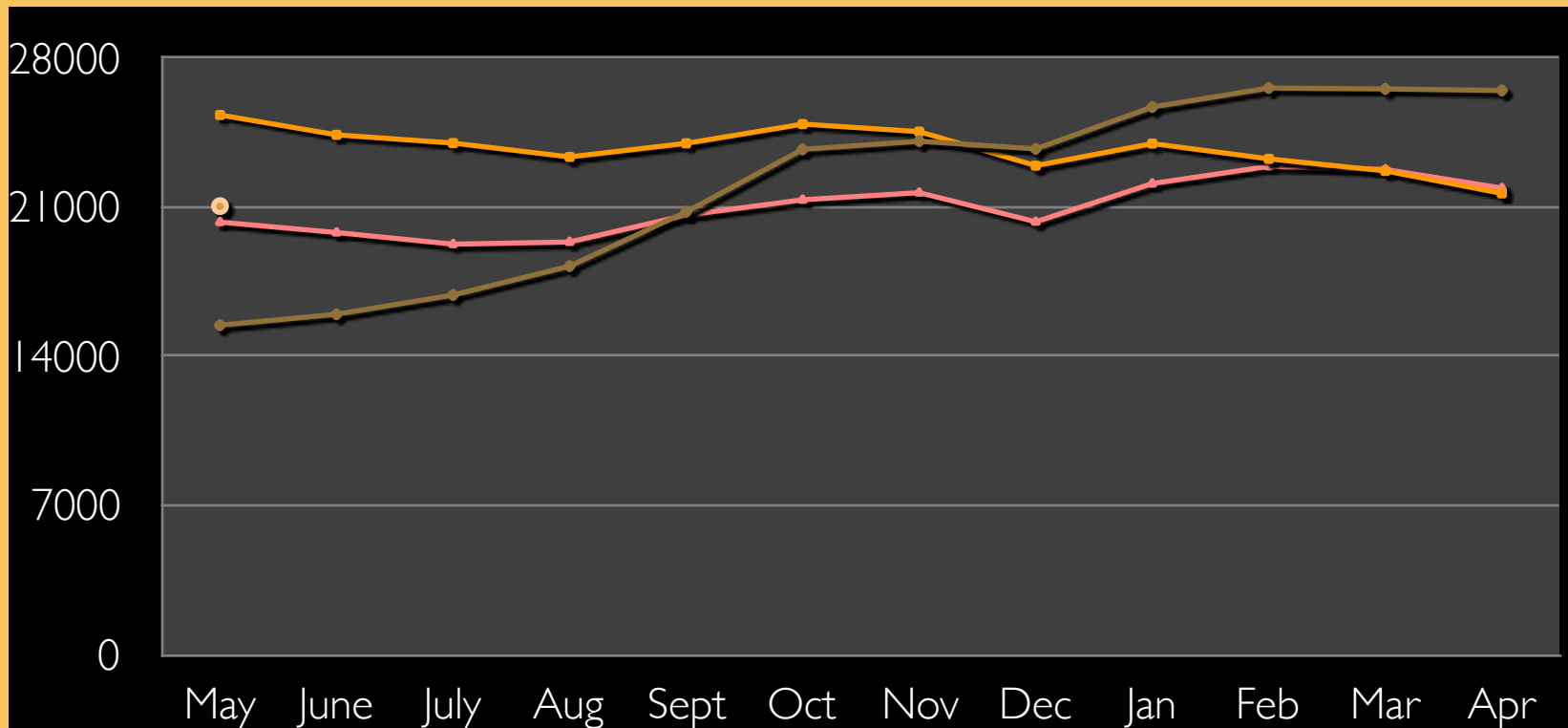
➤ Total Sales 5/1-5/31	8,821
➤ Total Cash Sales	1,962
➤ Total Conventional	4,123
➤ Total FHA	2,066
➤ Total VA	587

Today's Mortgage Rates

30 Year Fixed (Con)	3.71%
15 Year Fixed (Con)	2.97%
30 Year FHA	3.30%
Jumbo Loan	3.71%
5/1 ARM	3.05%

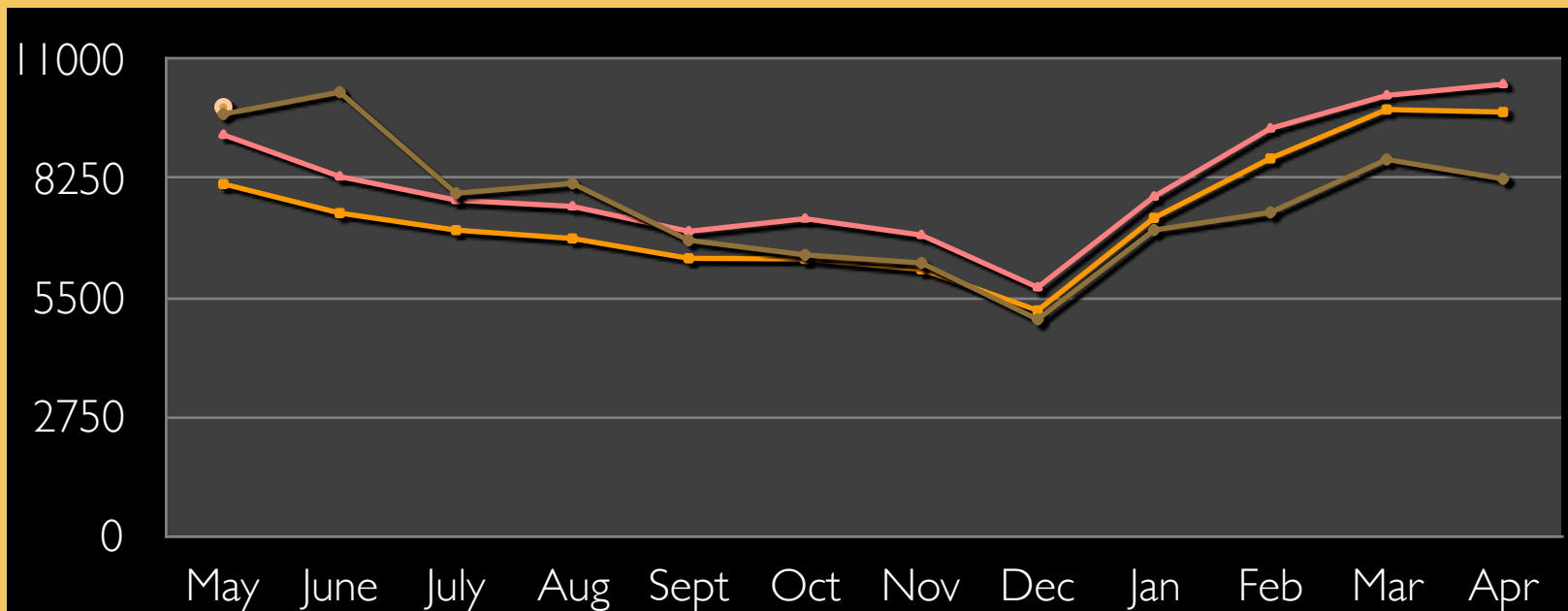
Rates as of 6/2/2016
Provided by Mortgage News Daily

Active Listings by Month

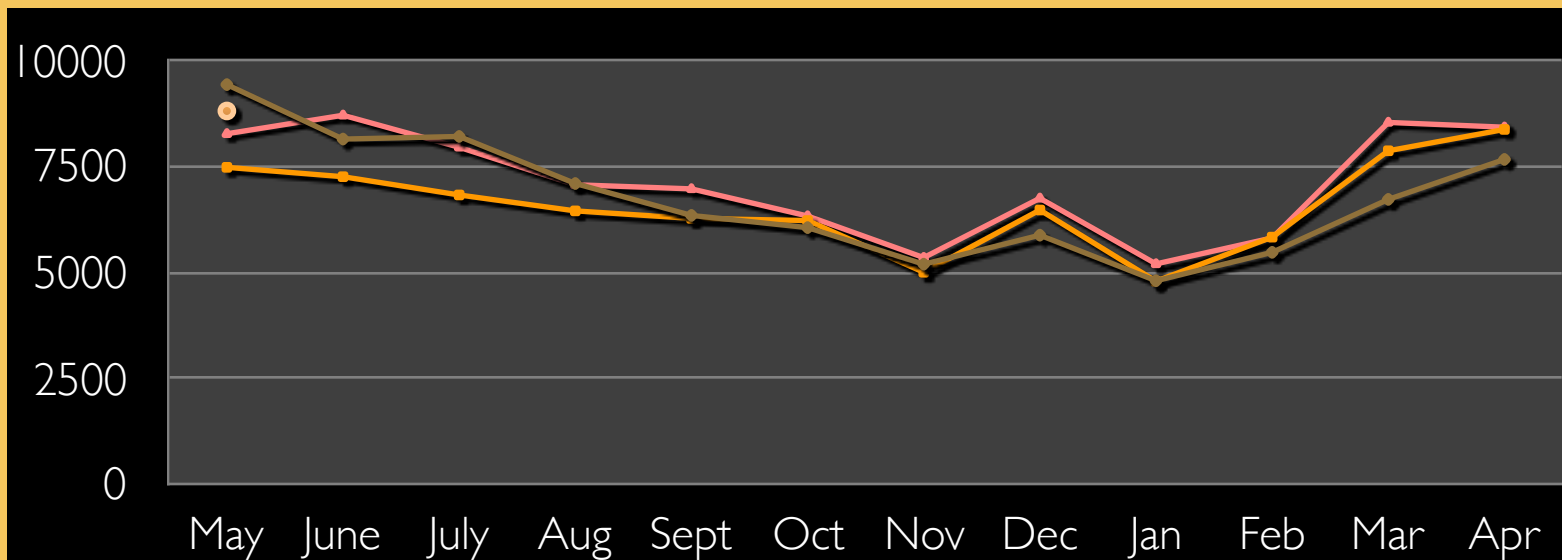


* Reflects ALL active inventory as of month end, not just newly listed properties.

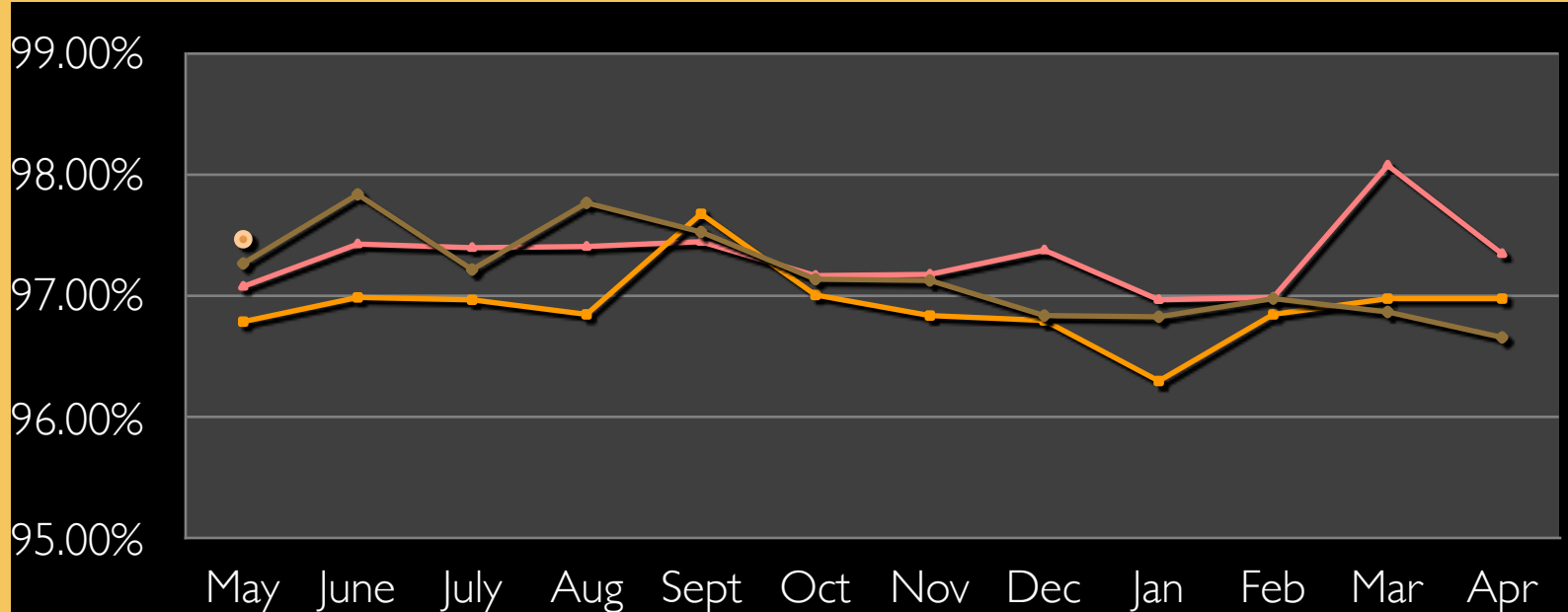
Pending Listings by Month



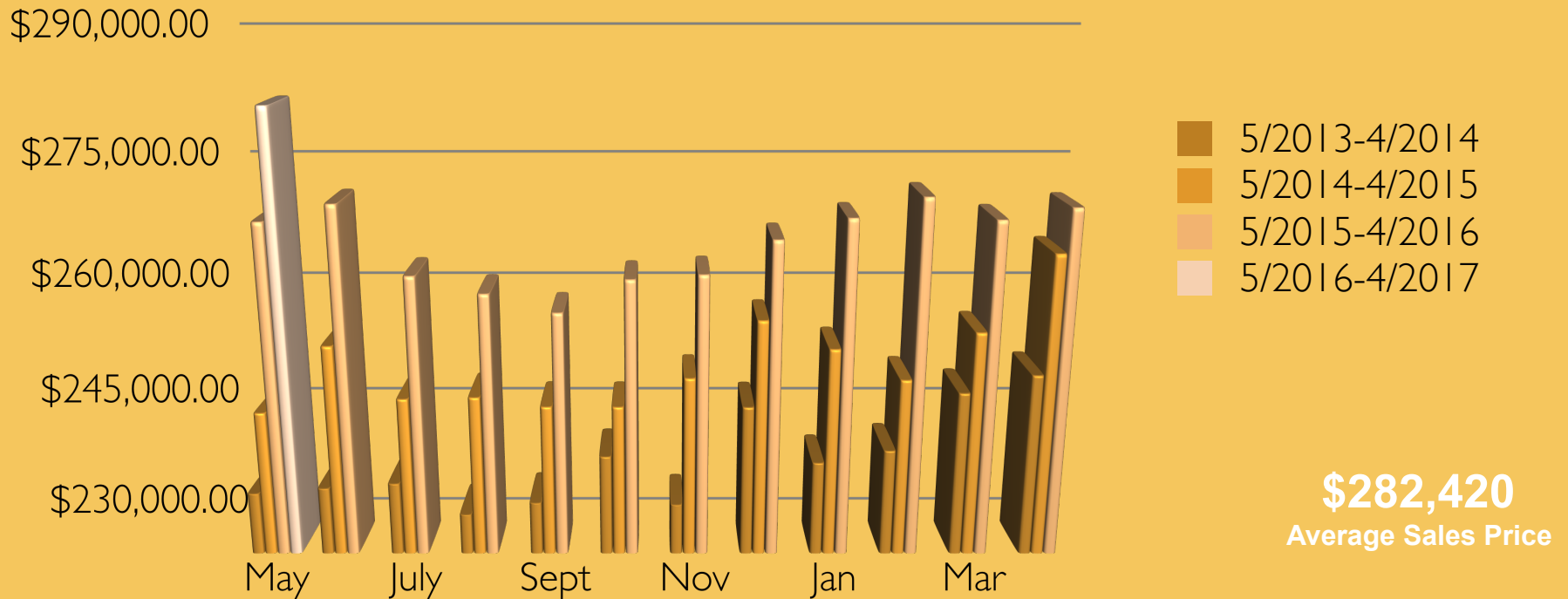
Closed Sales by Month



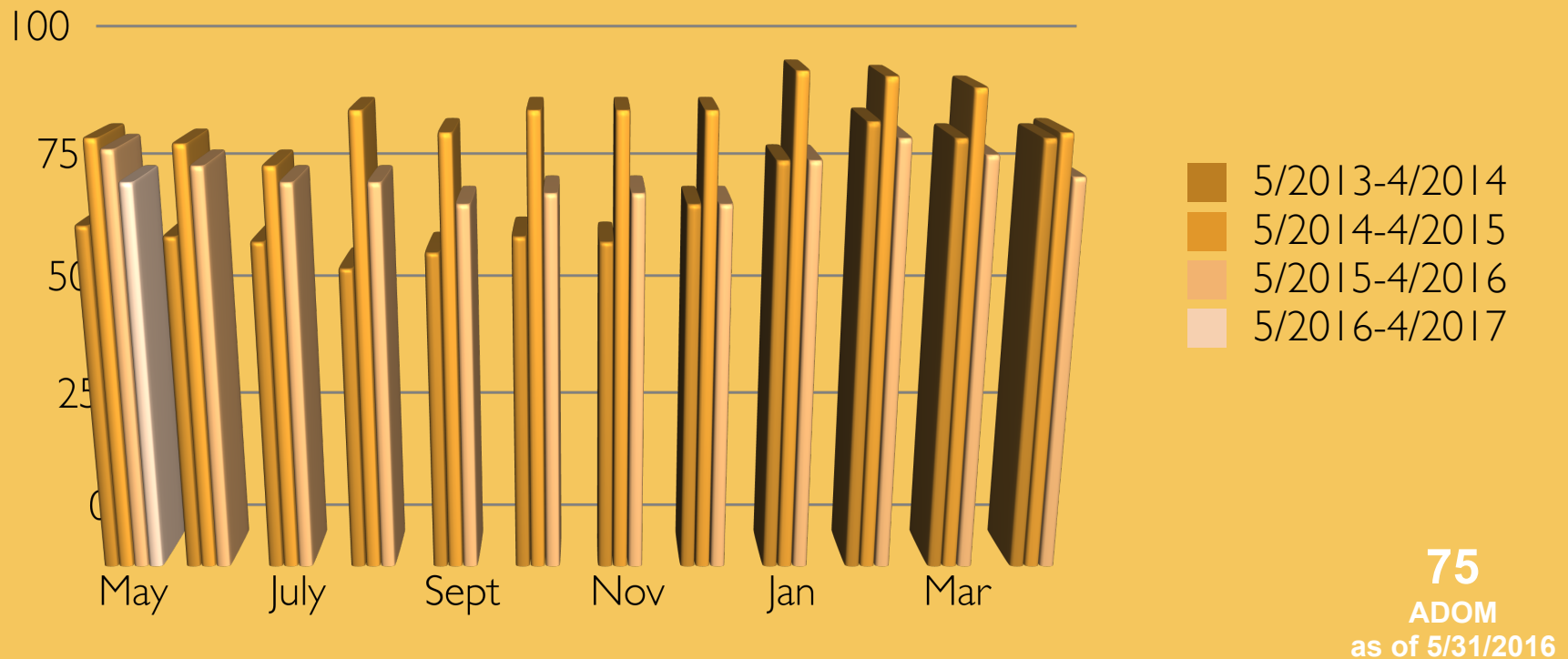
Average List Price to Sales Price Ratio



Average Sales Price



Average Days on Market



Statistical Market Summary

	<u>Last Month</u>		<u>Last Year</u>	
Active Listings	↓	3.9%	↑	3.6%
Pending Listings	↓	5.1%	↑	6.5%
Sold Listings	↑	4.4%	↑	6.2%
Average Days on Market	↓	1.4%	↓	7.5%
Average Sales Price	↑	4.0%	↑	4.6%

What Sellers and Buyers Need to Know

Sellers:

For all intents and purposes, it is still a “seller’s market.” However, home values have not increased significantly in the last 12 months. Price your home in alignment with other sales in your neighborhood. Closings didn’t peak this year at the same level they did in 2015, and days on market have increased. So sellers can’t afford to get cocky about the value of their home...it could cost you a successful sale!

Buyers:

Inventory remains low, and buyer activity is picking up! You will likely find yourself in multiple offer situations for homes below \$200K. Prepare to write your offers accordingly. Thankfully, the majority of sellers are “traditional” sellers and are more agreeable to making inspection repairs and accepting contingencies. And look at those interest rates!!!

Thank You!

I 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 me for area-specific market data or for information about buying or selling a home.