



Monthly Market Watch for Maricopa County

**An overview of what is happening
in the Maricopa County
real estate market
(using November 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 12/5/10.

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.

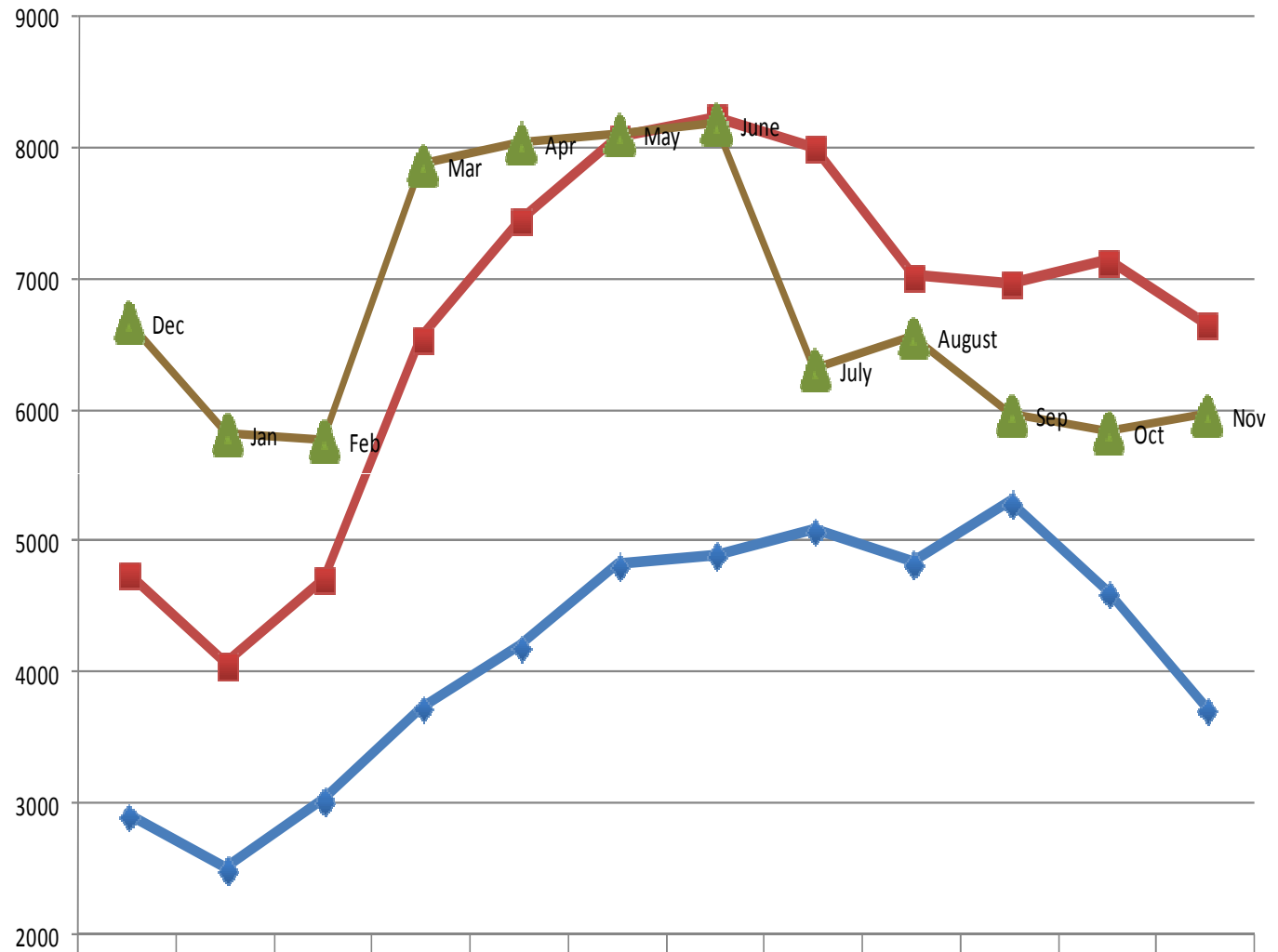




Closed Sales

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

Total # of Closed Sales (36 month overview)



	Dec	Jan	Feb	Mar	Apr	May	June	July	August	Sep	Oct	Nov
◆ 12/07 to 11/08	2913	2506	3030	3731	4200	4822	4900	5089	4847	5306	4613	3726
■ 12/08 to 11/09	4759	4069	4718	6554	7445	8093	8235	8008	7028	6969	7147	6657
▲ 12/09 to 11/10	6677	5829	5777	7871	8040	8112	8186	6314	6570	5979	5844	5971



Closed Sales Report Analysis:

Sellers:

The month of November showed a 2.17% increase in the number of closed sales over the prior month. This is comparable to the month of September of this year, but it remains the 2nd lowest number since February of this year. As we enter the holiday season and the start of 2011, it will be important to watch how buyers respond to the market and to the increase we have seen in interest rates.

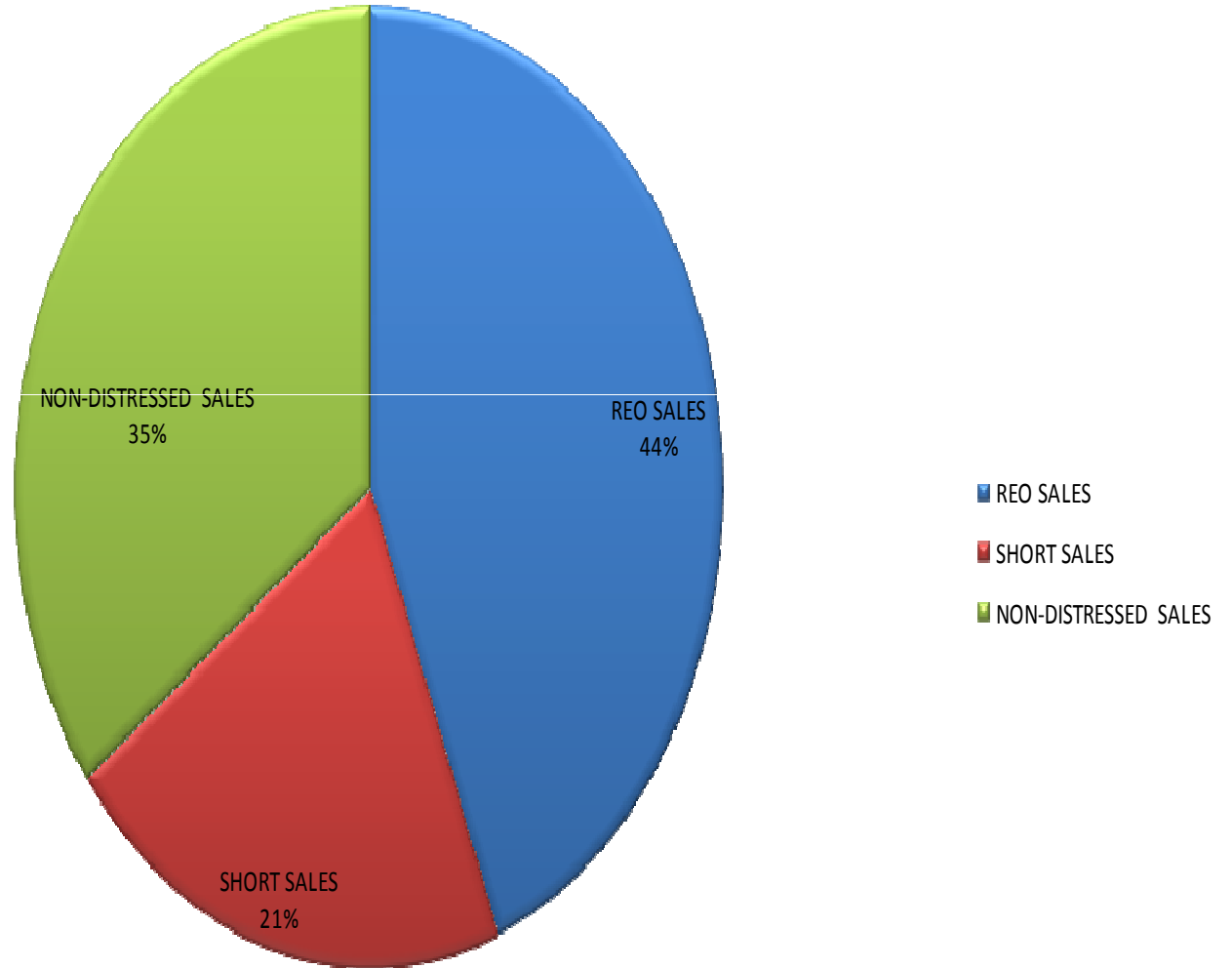
Buyers:

For buyers, this means you may have a little more competition for the homes that are currently on the market. We saw interest rates increase in late November, so buyers need to pay careful attention to the long-term cost of waiting vs. finding a home in today's market. Continue to watch these numbers, as it will help you and your real estate professional understand what type of incentives and assistance you may or may not be able to request.





REO, SHORT SALE & NON-DISTRESSED SALES COMPARISON November 2010



Distressed Sales

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



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.

November statistics saw very little movement in the ratios of distressed to non-distressed homes sales in Maricopa County. There was a slight decrease in the number of short sales AND a slight decrease in the number of non-distressed sales. REO sales remained constant. As banks make decisions on when to re-introduce foreclosed properties, it will be important to monitor the number of homes available for purchase.

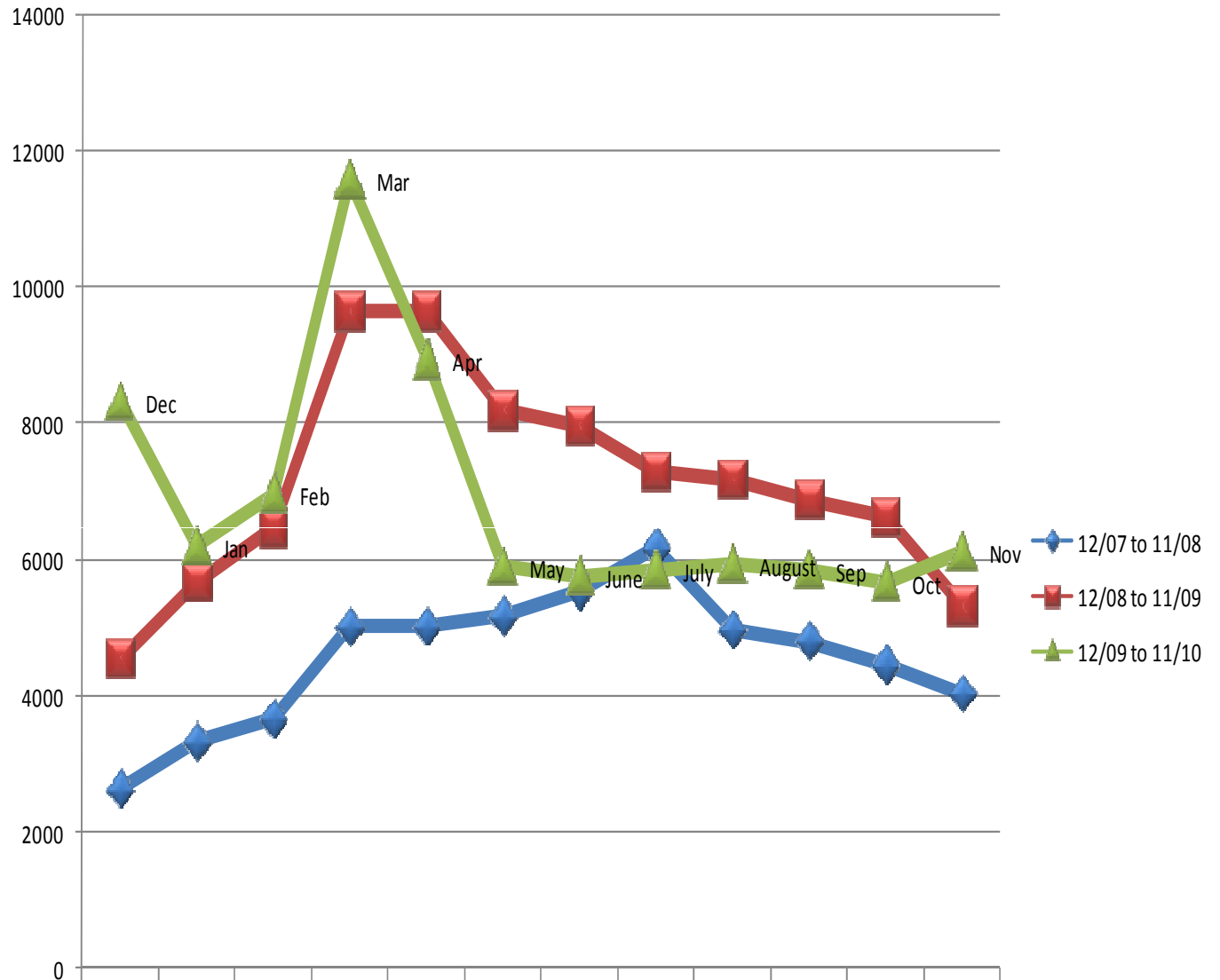




Pending Sales

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

Total # of Pending Sales (36 month overview)



	Dec	Jan	Feb	Mar	Apr	May	June	July	August	Sep	Oct	Nov
12/07 to 11/08	2626	3316	3654	5012	5012	5164	5539	6177	4963	4796	4449	4031
12/08 to 11/09	4552	5662	6470	9641	9641	8190	7969	7300	7179	6882	6624	5321
12/09 to 11/10	8331	6204	6975	11584	8946	5905	5772	5855	5936	5861	5674	6125



Pending Sales Report Analysis:

Sellers:

Over the past 6 months, pending sales have remained fairly consistent. November saw a 7.9% increase in the number of homes that moved to pending status, meaning they are under contract, but have not yet closed. This is the highest number of pending sales since April of this year. This means buyers are remaining very active in today's market.

Sellers should monitor the impact of the expected increase in inventory of foreclosure homes as well as the recent increase in interest rates.

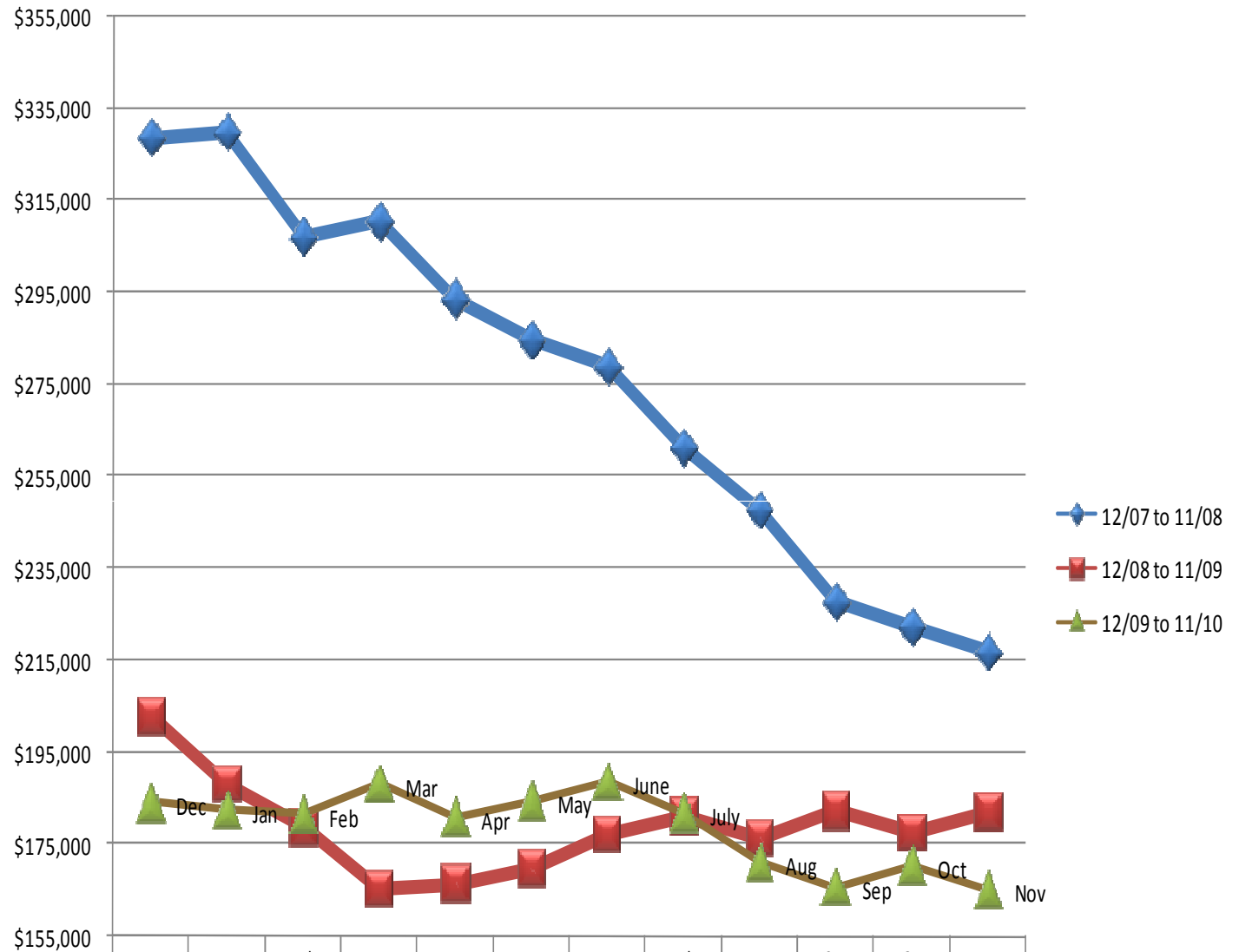
Buyers:

Buyers need to pay careful attention to projected market trends. Experts are projecting that interest rates will begin to rise again as early as May of 2011 ... late November already has shown an increase. If that is the case, buyers need to be diligent in finding the right home in order to lock in the lowest possible interest rate. Continue to work with your real estate professional to make sure you are aware of trends in more homes entering the market as the banks move forward with selling their foreclosure inventory.





Average Sales Price (36 month overview)



Average Sales Price

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

12/07 to 11/08	\$328,813	\$329,909	\$307,045	\$310,472	\$293,464	\$284,632	\$278,957	\$261,238	\$247,587	\$227,672	\$222,284	\$216,819
12/08 to 11/09	\$202,801	\$188,174	\$178,659	\$165,298	\$166,355	\$169,800	\$177,246	\$181,038	\$176,326	\$182,231	\$177,512	\$181,895
12/09 to 11/10	\$184,008	\$182,387	\$181,472	\$187,979	\$180,896	\$184,312	\$188,568	\$181,730	\$171,036	\$165,730	\$170,326	\$165,108

Average Sales Price Analysis

Sellers:

After an increase in the average sales price in October, November saw a 3.06% decrease to \$165,108. This is the LOWEST average sales price in the 36 month reporting period. Continue to watch this graph to see how interest rates, inventory, and changing lender requirements impact this price.

Buyers:

For buyers, this means the average buyer paid less for a home in November than at any time in the past 36 months. This is an indicator that great value is still in the market ... and that buyers are actively purchasing these homes. Find time now to meet with your real estate professional to learn why this could be the very best time for YOU to buy.

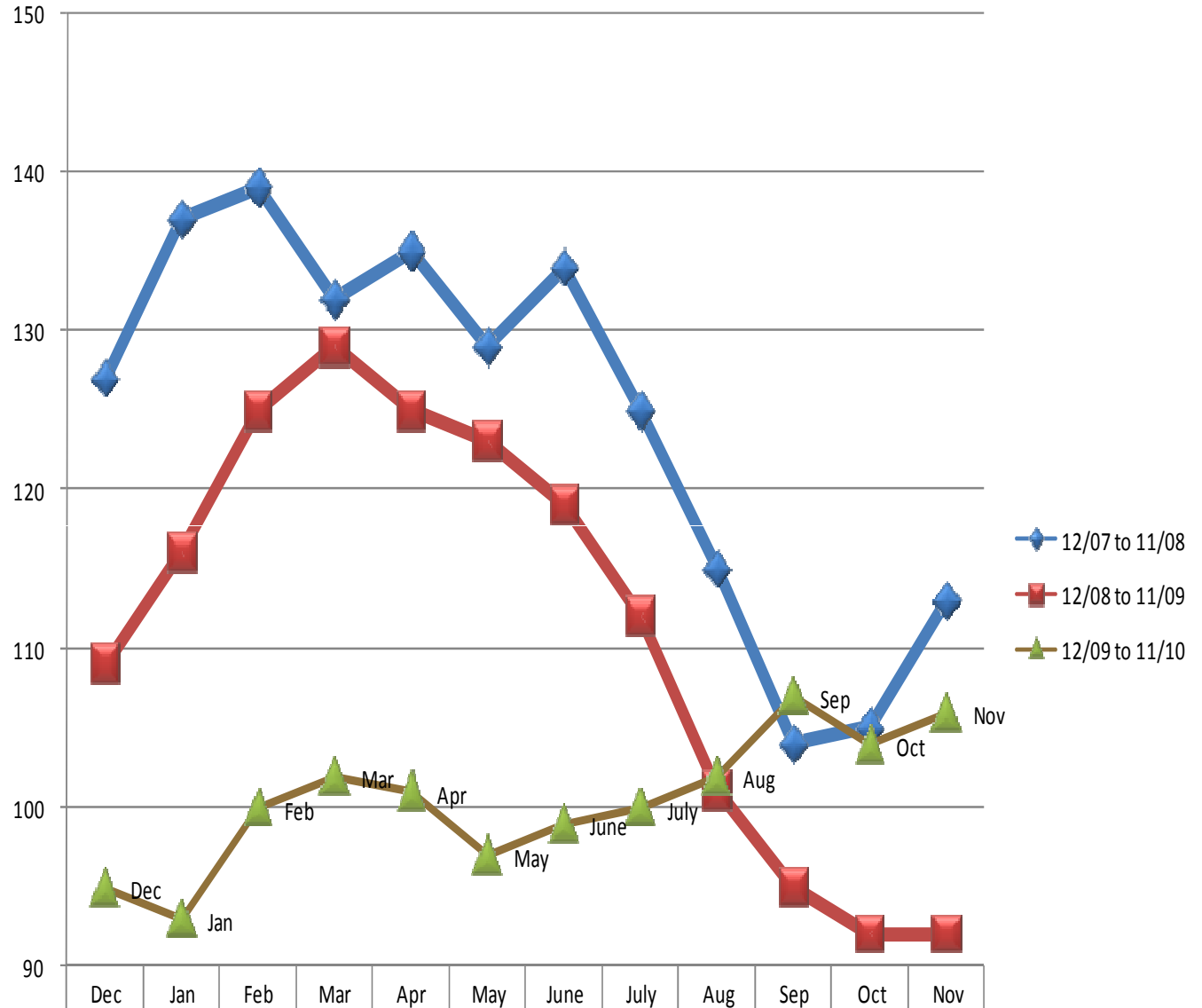




Average Days on Market

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

Average Days on Market (36 month overview)



12/07 to 11/08	127	137	139	132	135	129	134	125	115	104	105	113
12/08 to 11/09	109	116	125	129	125	123	119	112	101	95	92	92
12/09 to 11/10	95	93	100	102	101	97	99	100	102	107	104	106

Average Days on Market Analysis

Sellers:

The month of November saw a 2-day increase in the average days on market for closed sales. This is the second highest number since July of 2009. This increase means that the average homes is taking 106 days to close from the time it is shown being under contract. As banks make decisions as to when and how they will introduce the shadow foreclosure inventory into the market (still projected at over 32,000 homes), sellers may be faced with more competition in finding the perfect buyer.

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 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.

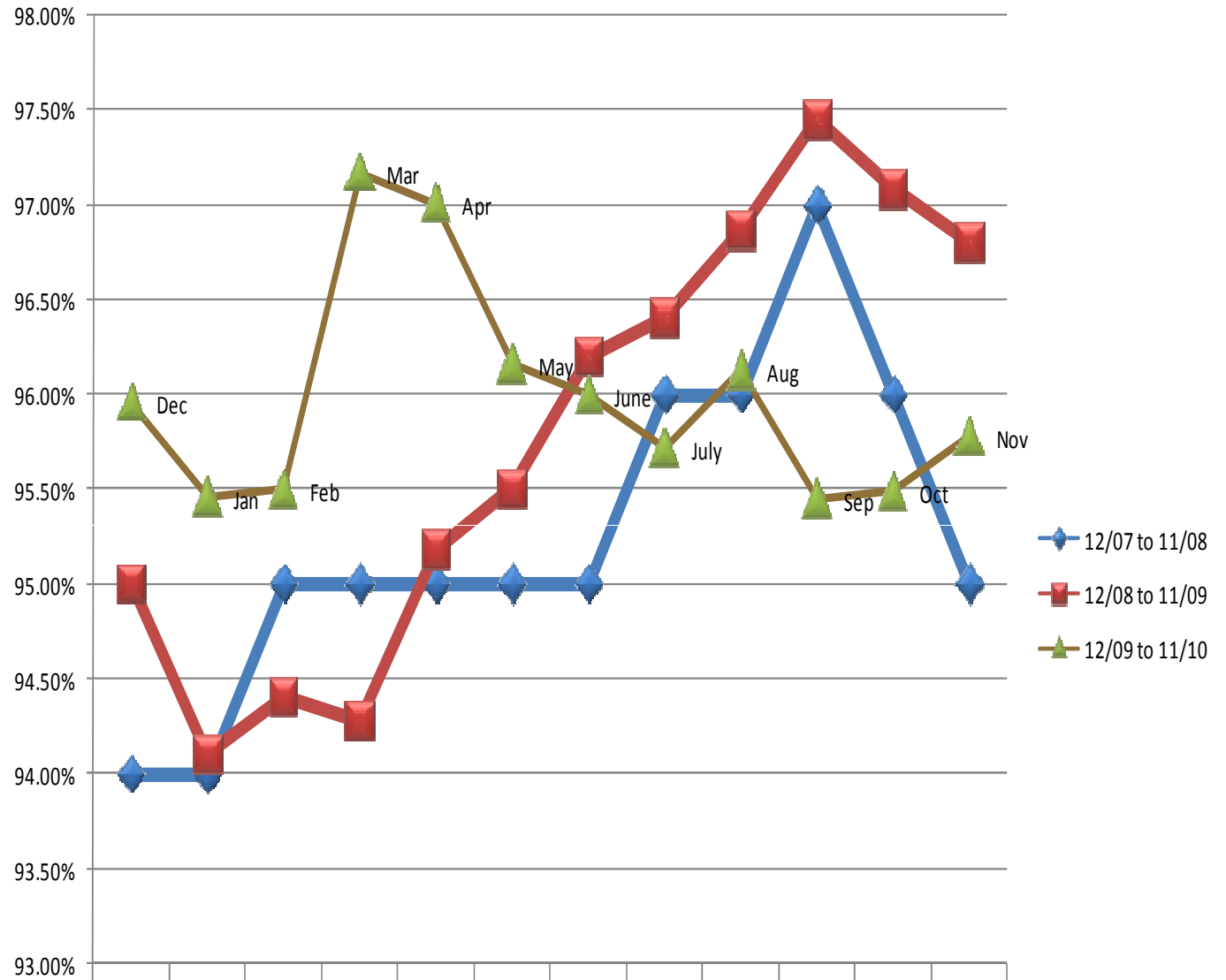




Average List to Sales Price Ratio

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

Average List to Sales Price Ratio (36 month overview)



	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
12/07 to 11/08	94.00%	94.00%	95.00%	95.00%	95.00%	95.00%	95.00%	96.00%	96.00%	97.00%	96.00%	95.00%
12/08 to 11/09	95.00%	94.10%	94.40%	94.28%	95.18%	95.50%	96.20%	96.40%	96.87%	97.45%	97.08%	96.80%
12/09 to 11/10	95.96%	95.46%	95.50%	97.17%	97.01%	96.16%	96.00%	95.72%	96.13%	95.45%	95.49%	95.78%

List to Sale Price Ratio Analysis

Sellers:

After an increase in October, November saw another increase in the list to sales price ratio of 1.02%. This statistic reveals how close the actual sales price was to the list price on a home. In October, the average was 95.49% -- November was 95.78%. 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 less buying power than they have for several 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.

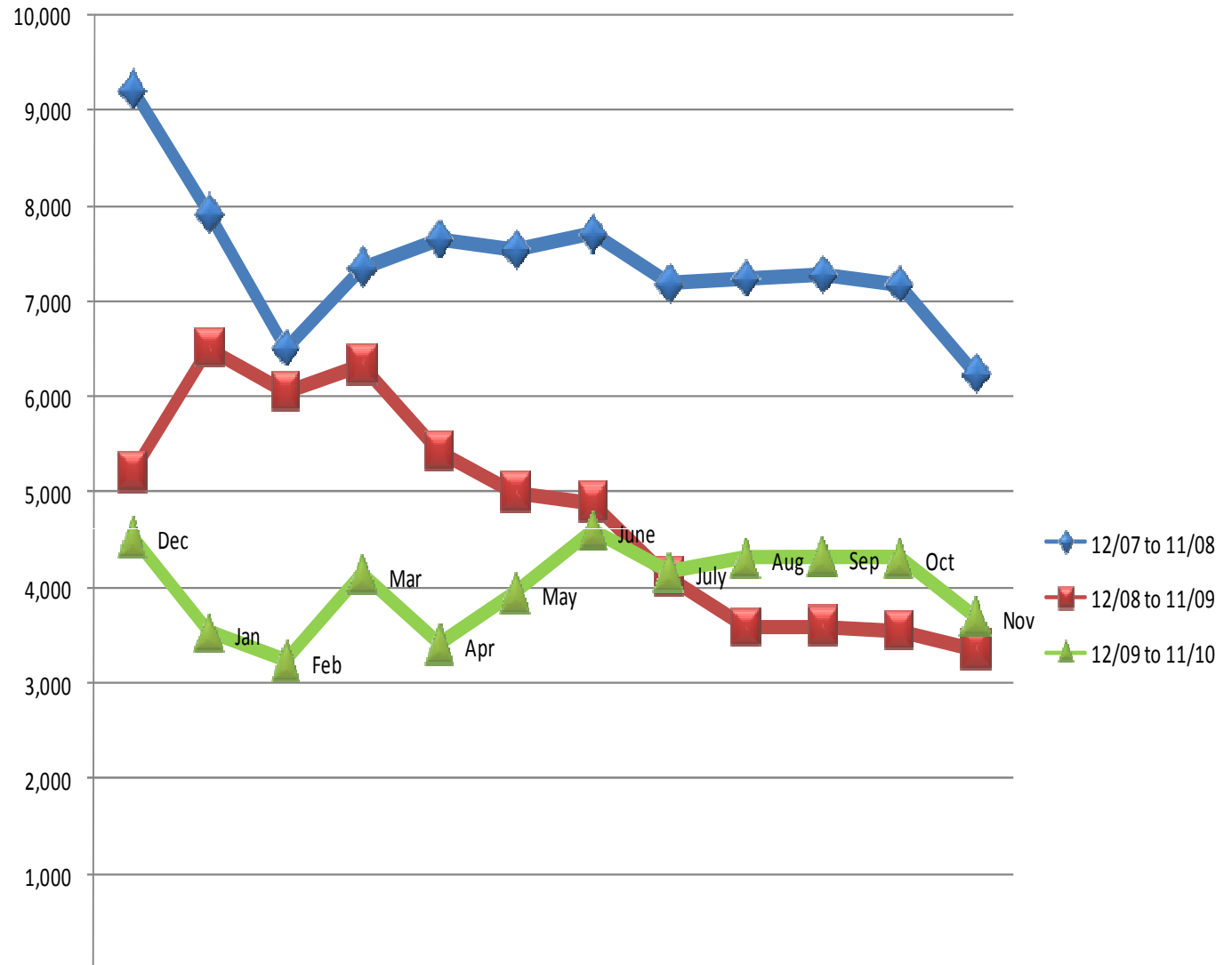




Monthly Expired & Cancelled Listings

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

Monthly Expired and Cancelled Listings (36 month overview)



	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
12/07 to 11/08	9,224	7,924	6,511	7,357	7,657	7,546	7,707	7,193	7,247	7,291	7,179	6,252
12/08 to 11/09	5,221	6,517	6,062	6,342	5,441	5,006	4,899	4,126	3,596	3,601	3,564	3,361
12/09 to 11/10	4,533	3,532	3,235	4,139	3,413	3,951	4,603	4,167	4,311	4,323	4,311	3,697

Expired & Cancelled Listings Analysis

Sellers:

The month of November saw the number of expired and cancelled listings drop 14.2% over the month of October. This means 3,697 homes were removed from the market, the lowest number since April of 2010. This could be due to success in sales OR homes being removed from the market because of unsuccessful short sales. Serious sellers need to pay attention to all of the numbers this month ... days on the market, the average sales price, and more homes remaining on the market means sellers need to pay very careful attention to how homes are priced so they can be the first choice of buyers.

Buyers:

For buyers, be aware that there are 3,697 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.

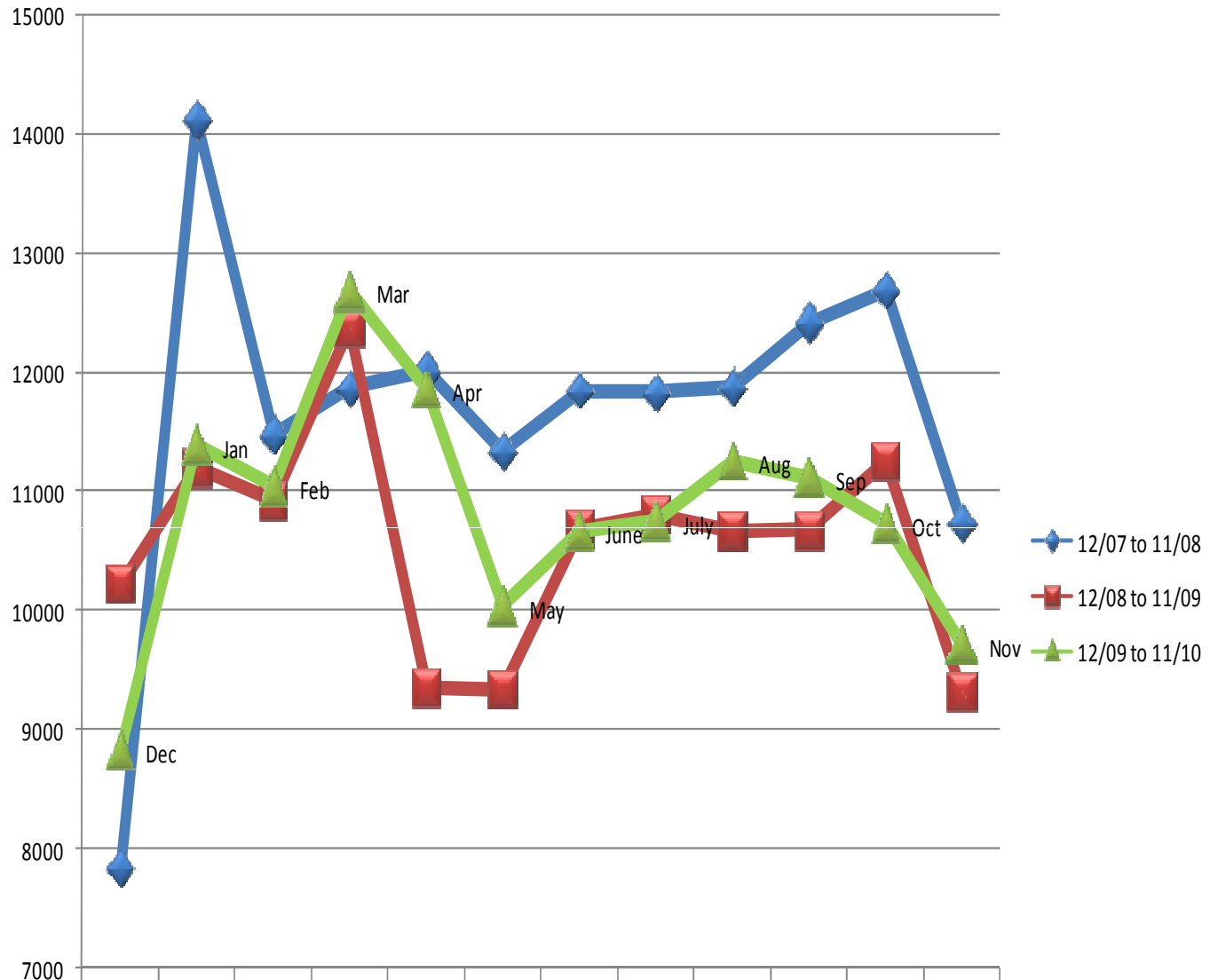




New Listings

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

New Listings (by month)



	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
12/07 to 11/08	7832	14115	11469	11864	12010	11334	11845	11831	11872	12412	12682	10728
12/08 to 11/09	10217	11195	10915	12375	9346	9336	10674	10804	10666	10673	11247	9315
12/09 to 11/10	8830	11382	11037	12684	11861	10036	10669	10744	11255	11116	10726	9716



New Listings Analysis

Sellers:

Statistics for the month of November showed a significant decrease of 1,010 new listings over the prior month. This means there were 9,716 NEW properties entering the market – they could be traditional sales OR they could be distressed sales. In the past 2 years, the month of November has traditionally seen a significant decrease in inventory; this year, the numbers continued to follow that trend. Sellers need to pay attention: a substantial amount of competition still remains on the market – it will potentially show its impact through fewer showings, fewer offers, and more competition for the attention of serious buyers.

Buyers:

This is important news for buyers, as it means there are still more homes entering the market, but the pace has slowed, 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: as fewer homes enter the market, there will definitely be more competition for the best values.

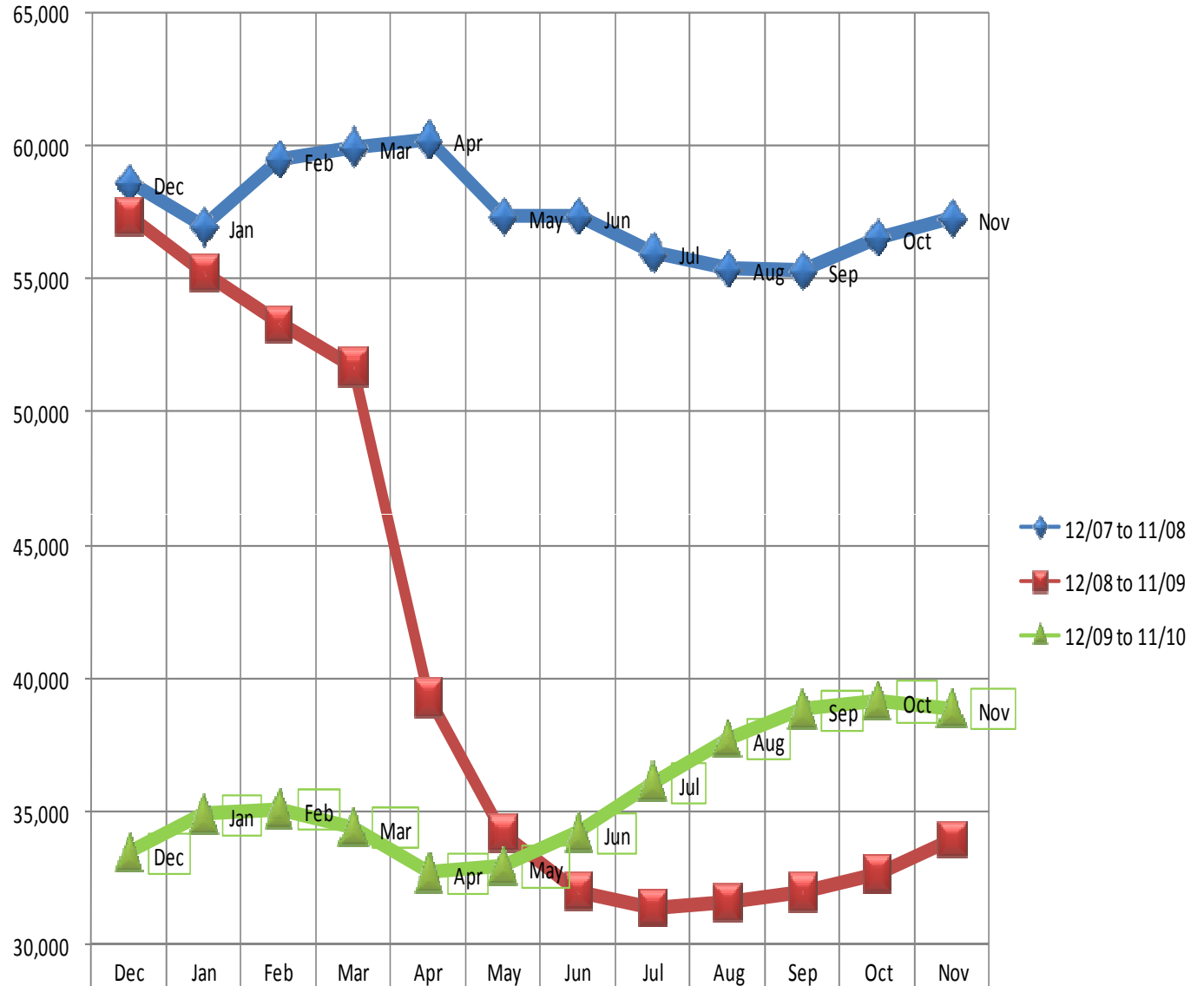




Active Listings

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

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



	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
12/07 to 11/08	58,608	56,995	59,495	59,954	60,227	57,342	57,342	56,005	55,400	55,323	56,561	57,264
12/08 to 11/09	57,350	55,247	53,313	51,679	39,286	34,195	32,010	31,375	31,591	31,962	32,658	33,962
12/09 to 11/10	33,460	34,906	35,114	34,426	32,728	32,970	34,224	36,097	37,754	38,838	39,176	38,876



Active Listings Analysis

Sellers:

After six months of steady increase in inventory, November saw a decrease of 300 homes in the number of active listings. This does not follow the trend for the month of November in 2008 or 2009. Sellers need to make sure that they continue to watch what the banks are doing with foreclosed properties and how they are responding to short sales. Some of the new decisions by banks could mean less competition for sellers as they attract the perfect buyer.

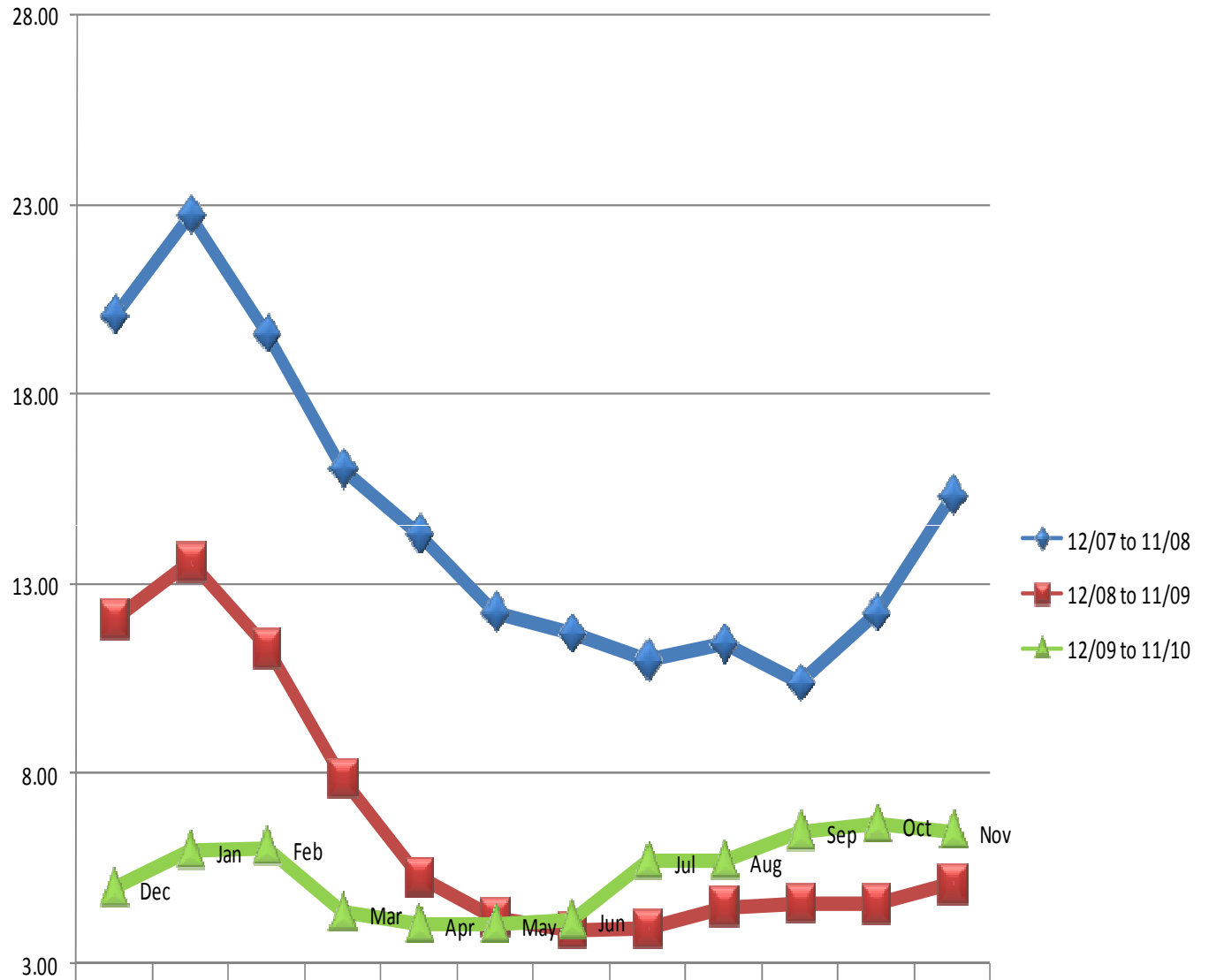
Buyers:

Buyers still have inventory to preview. 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 decision by some of the banks to stop foreclosures could mean this IS the time to get serious about buying.





Months of inventory (36 month overview)



	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
12/07 to 11/08	20.12	22.74	19.64	16.07	14.34	12.27	11.70	11.01	11.43	10.43	12.26	15.37
12/08 to 11/09	12.05	13.58	11.30	7.89	5.28	4.23	3.89	3.92	4.50	4.59	4.57	5.10
12/09 to 11/10	5.01	5.99	6.08	4.37	4.07	4.06	4.18	5.72	5.75	6.50	6.70	6.51

Months of Inventory

Provided by Keller Williams Realty Professional Partners –
 Statistics from November 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:

November showed a decrease of .2 months in available inventory to an average of 6.51 months after a fairly flat 12-month period. This remains the second highest number since March of 2009 and now means, that on average, we are no longer in a seller's market. (5 months or less of inventory). This means sellers have more 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 in order to become the choice of the buyer pool.

Buyers:

Buyers will want to seriously monitor this, as 5 to 7 months inventory normally indicates a "balanced" market, giving equal control to the sellers than the buyers. We are seeing this in many price ranges, resulting in significant competition for those homes. 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 November 2010 MLS

Maricopa Cty

TOTAL MARKET OVERVIEW

NOVEMBER 2010

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	10,790	5,664	52.5%	1,355	2,293	\$ 62,536	\$ 60,191	96.3%	73	94
100,000- 124,999	3,592	1,740	48.4%	402	693	\$ 112,832	\$ 109,916	97.4%	74	95
125,000- 149,999	3,281	1,680	51.2%	346	701	\$ 137,894	\$ 133,828	97.1%	78	104
150,000- 174,999	2,260	1,113	49.2%	244	466	\$ 162,424	\$ 156,738	96.5%	80	103
175,000- 199,999	2,196	882	40.2%	225	365	\$ 188,006	\$ 182,949	97.3%	86	108
200,000- 224,999	1,181	476	40.3%	126	213	\$ 213,226	\$ 206,594	96.9%	92	123
225,000- 249,999	1,374	579	42.1%	149	243	\$ 238,046	\$ 230,585	96.9%	80	106
250,000- 299,999	1,802	752	41.7%	181	312	\$ 274,957	\$ 266,075	96.8%	86	109
300,000- 349,999	1,159	418	36.1%	126	185	\$ 326,943	\$ 315,866	96.6%	96	111
350,000- 399,999	1,025	346	33.8%	121	122	\$ 378,020	\$ 361,736	95.7%	109	135
400,000- 449,999	543	168	30.9%	60	91	\$ 426,550	\$ 407,155	95.5%	96	125
450,000- 499,999	605	157	26.0%	59	68	\$ 477,934	\$ 453,554	94.9%	126	182
500,000- 749,999	1,368	302	22.1%	127	122	\$ 605,196	\$ 570,121	94.2%	148	178
750,000- 999,999	799	114	14.3%	70	44	\$ 854,807	\$ 797,677	93.3%	121	169
1 million +	1,479	133	9.0%	100	52	\$ 1,696,565	\$ 1,534,947	90.5%	167	239



Summary Comments

Provided by Keller Williams Realty Professional Partners –
Statistics from November 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.