



Phoenix Market Pulse

Investor Perspective



@arizona_reia



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AGENDA

Key Metrics
Inventory
Sales Volume
Pricing
Rentals
Fix and Flips
Takeaways



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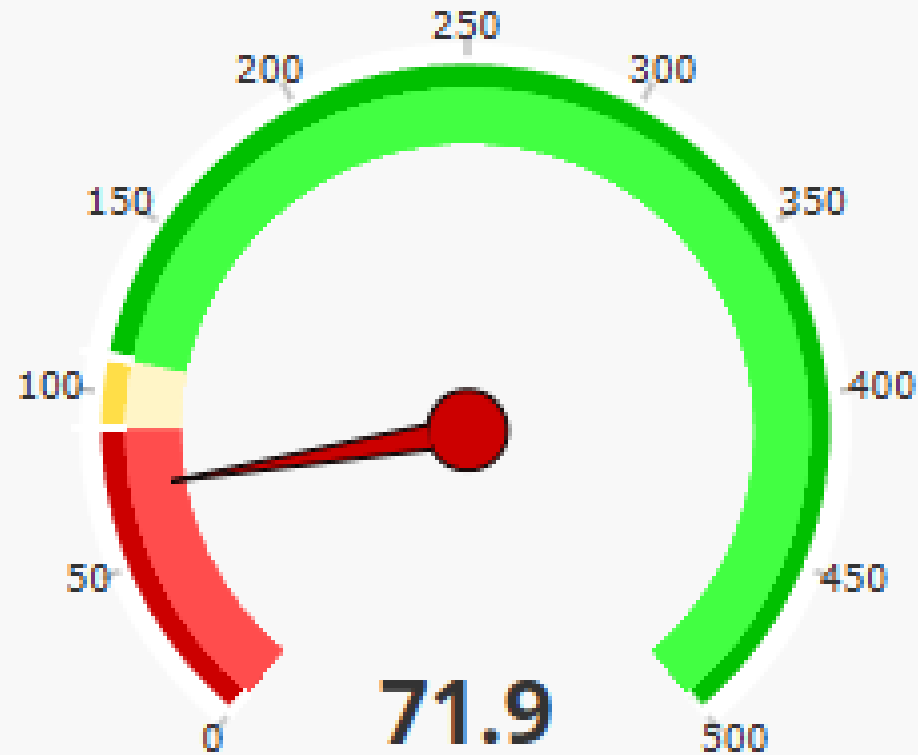
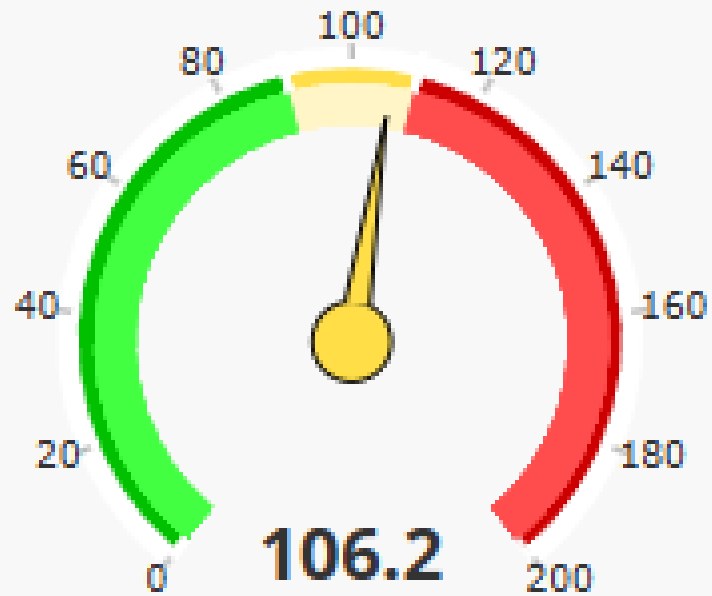
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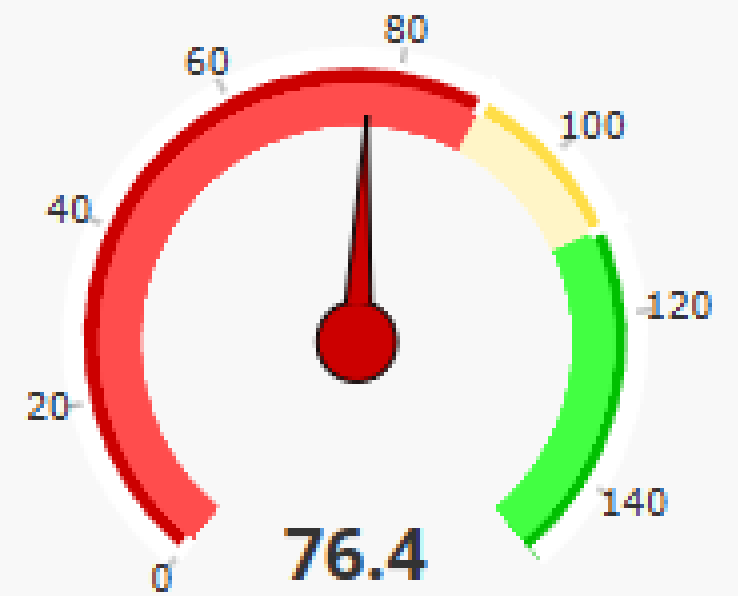
Market Index

Supply Index



July 8, 2025

Demand Index



Short < 100 < Excess

Buyer < 100 < Seller

Weak < 100 < Strong

	Rank	July 3, 2025	Cromford® Market Index Now		Chg	Cromford® Market Index Last Month
Seller's Market	1	Paradise Valley	136.9	↑	25%	109.2
	2	Fountain Hills	111.5	↓	-7%	120.1
Balanced Market	3	Chandler	108.4	↓	-4%	113.5
	4	Avondale	102.2	↓	-10%	113.3
	5	Glendale	100.5	↓	0%	100.7
	6	Phoenix	95.2	↓	-5%	99.8
	7	Mesa	92.6	↓	-1%	93.9
	8	Scottsdale	92.6	↓	-1%	93.6
	9	Cave Creek	91.4	↑	2%	89.4
	10	Gilbert	90.0	↓	-5%	94.4
Buyer's Market	11	Tempe	86.9	↓	-5%	91.3
	12	Goodyear	75.4	↓	0%	75.7
	13	Peoria	73.6	↓	-4%	76.6
	14	Surprise	62.7	↓	-3%	64.7
	15	Queen Creek	60.1	↓	-3%	61.8
	16	Maricopa	52.7	↓	-2%	53.6
	17	Buckeye	49.3	↓	-7%	53.2

Inventory



YEAR-OVER-YEAR: 12-Month Change

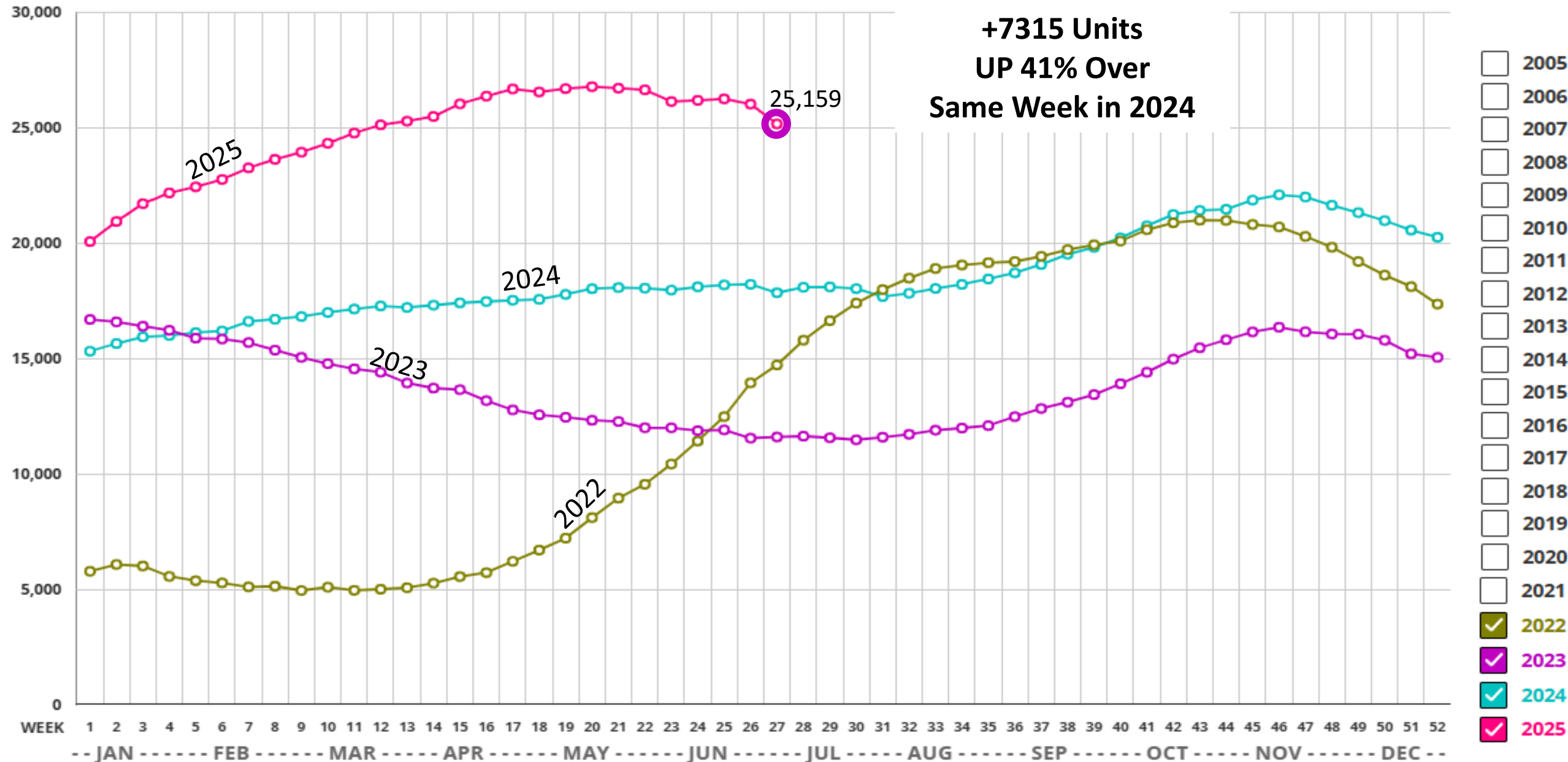
June 2024 vs June 2025

- June 2024 Active Listings = 17,844
 - June 2025 = 25,159 ↑ (+41%)
- June 2024 Months of Supply = 2.4 months
 - June 2025 = 3.3 months ↑ (+38%)

Active Listings (excluding UCB & CCBS)

July 5, 2025

**+7315 Units
UP 41% Over
Same Week in 2024**



All Areas & Types - ARMLS Residential Resale - Measured Weekly

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ALW02

Year of LogDate

2023

2024

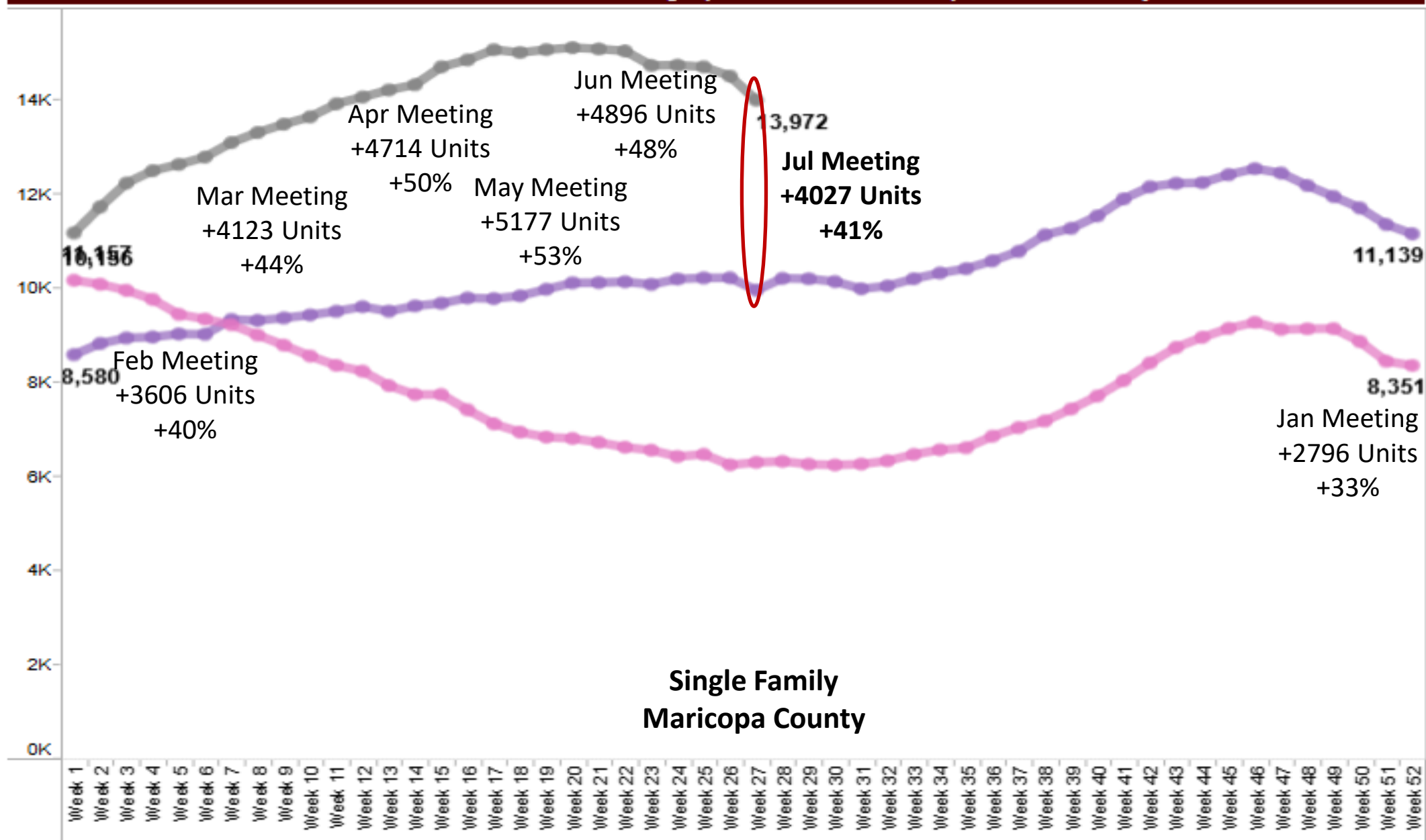
2025

Active Listing Weekly Counts - Compared by Year

Greater Phoenix - ARMLS Residential - Measured Weekly

Last Update: 7/6/2025 7:47:24 AM

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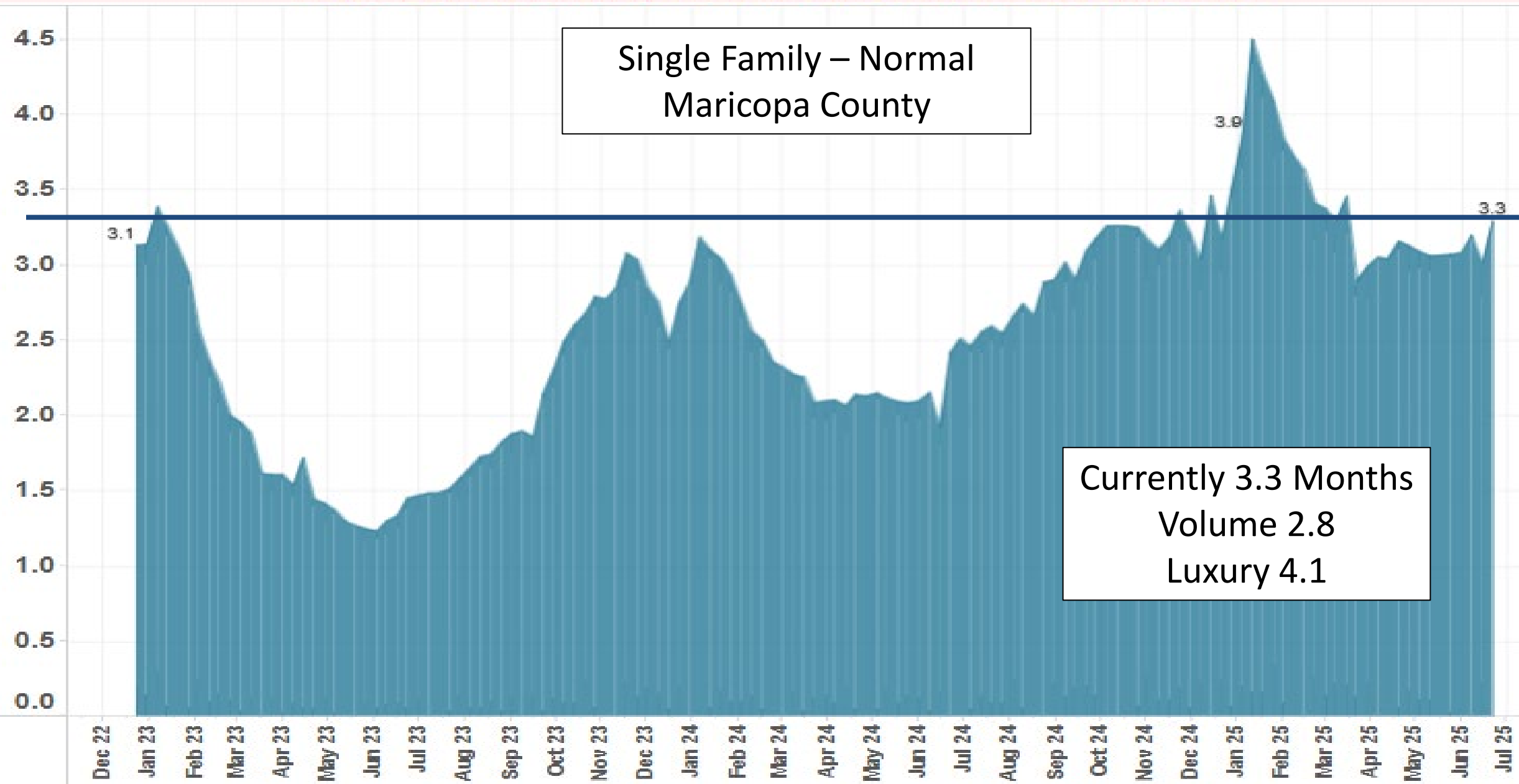


Months of Supply

Greater Phoenix - ARMLS Residential - Excluding UCB Listings - Measured Weekly

Last Update: 7/6/2025 9:29:01 AM

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Sales Volume



YEAR-OVER-YEAR: 12-Month Change June 2024 vs June 2025

- June 2024 Listings Under Contract = 4,604
 - June 2025 = 4,452 ↓ (-3%)
- June 2024 Contract Ratio = 46
 - June 2025 = 32 ↓ (-30%)
- June 2024 Listing Success Rate = 77%
 - June 2025 = 66% ↓ (-14%)
- June 2024 Median Cumulative Days on Market = 45 Days
 - June 2025 = 56 Days ↑ +11 days (+24%)
- June 2024 Sales Per Month = 4,061
 - June 2025 = 4,255 ↑ (+5%)

Year of LogDate

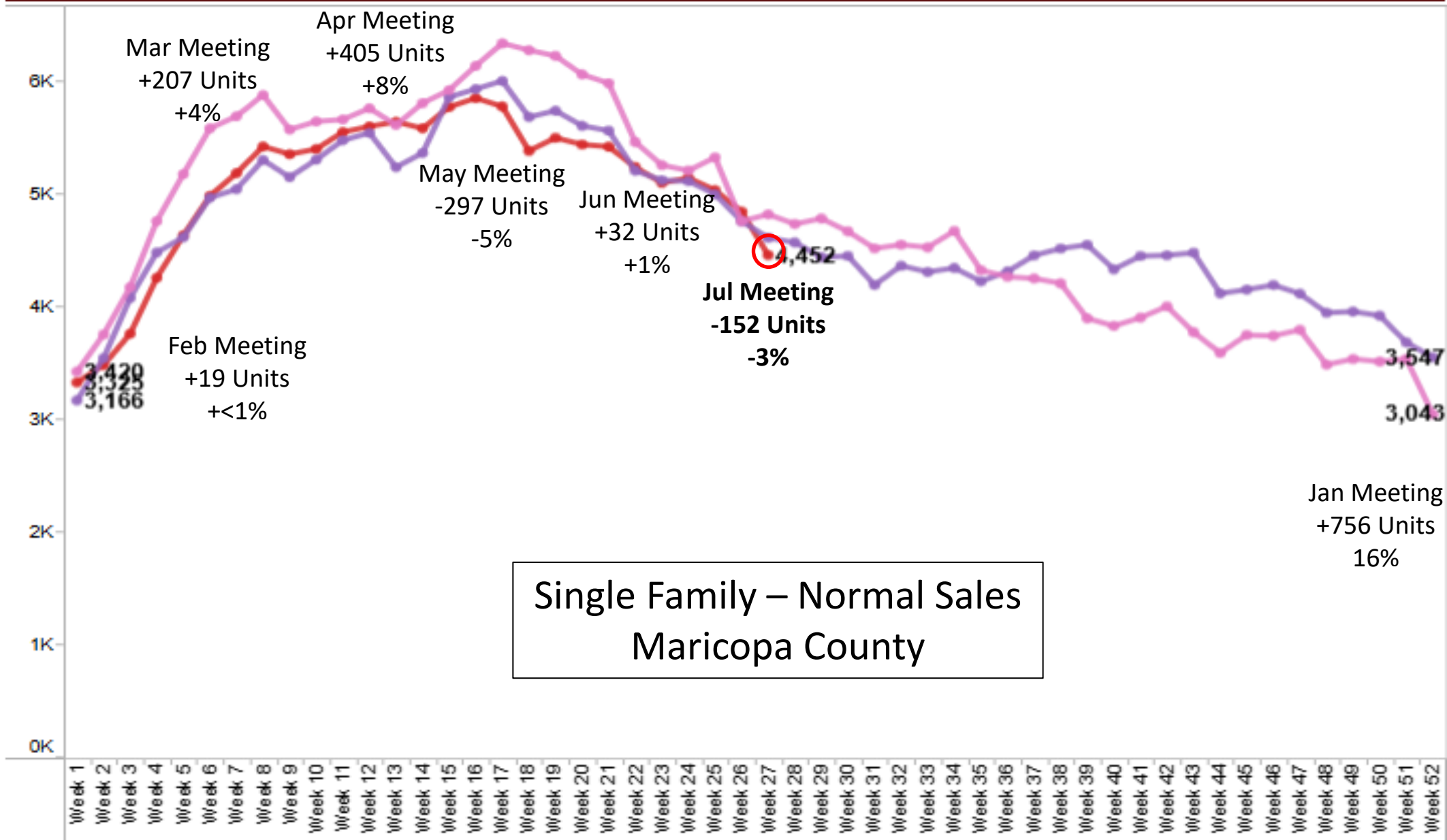
2023
2024
2025

Listings Under Contract - Compared Weekly

Greater Phoenix - ARMLS Residential

Last Update: 7/8/2025 4:21:57 AM

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Contract Ratios

Greater Phoenix - ARMLS Residential - Measured Weekly on Saturday

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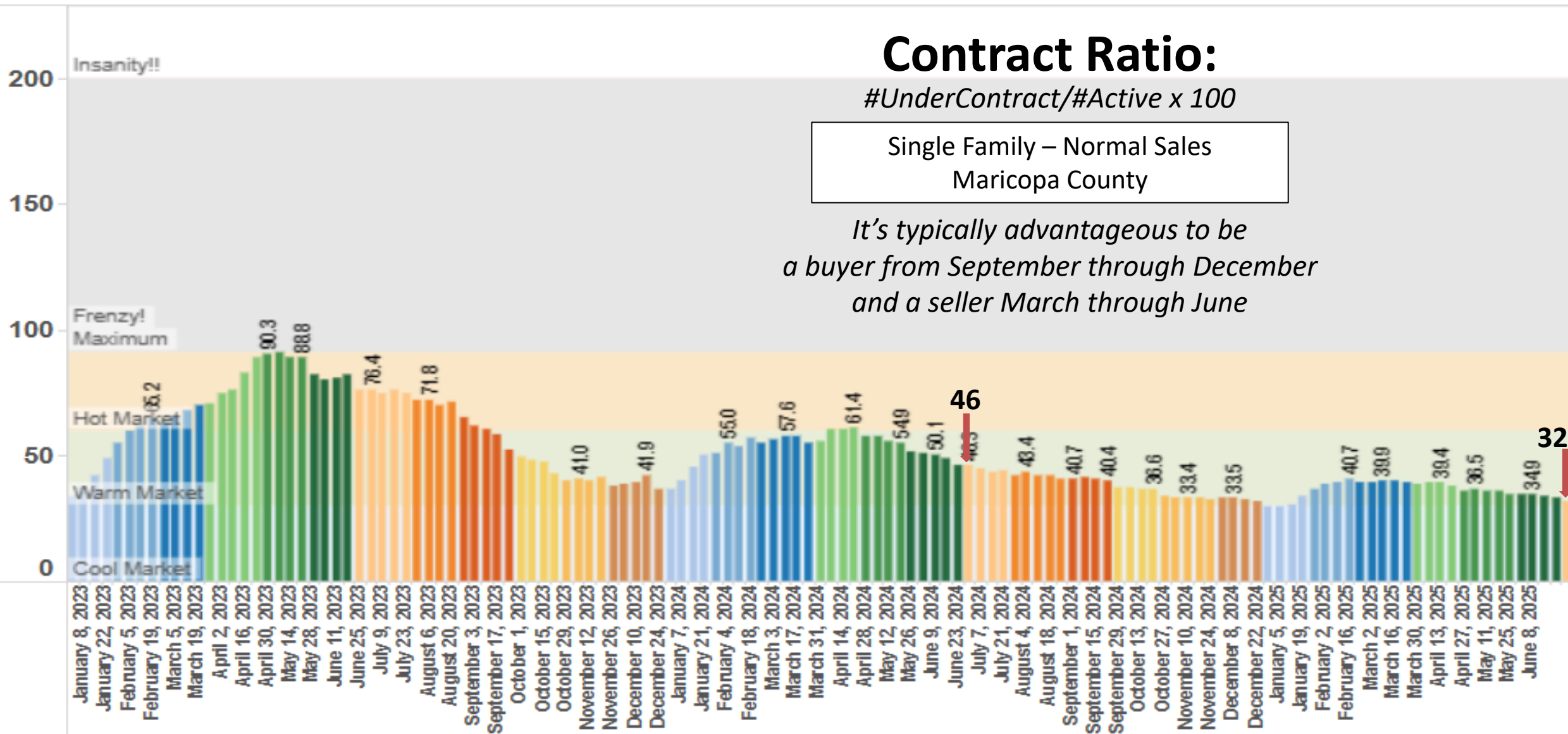
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Contract Ratio:

$\#UnderContract / \#Active \times 100$

Single Family – Normal Sales
Maricopa County

*It's typically advantageous to be
a buyer from September through December
and a seller March through June*



June 28, 2025

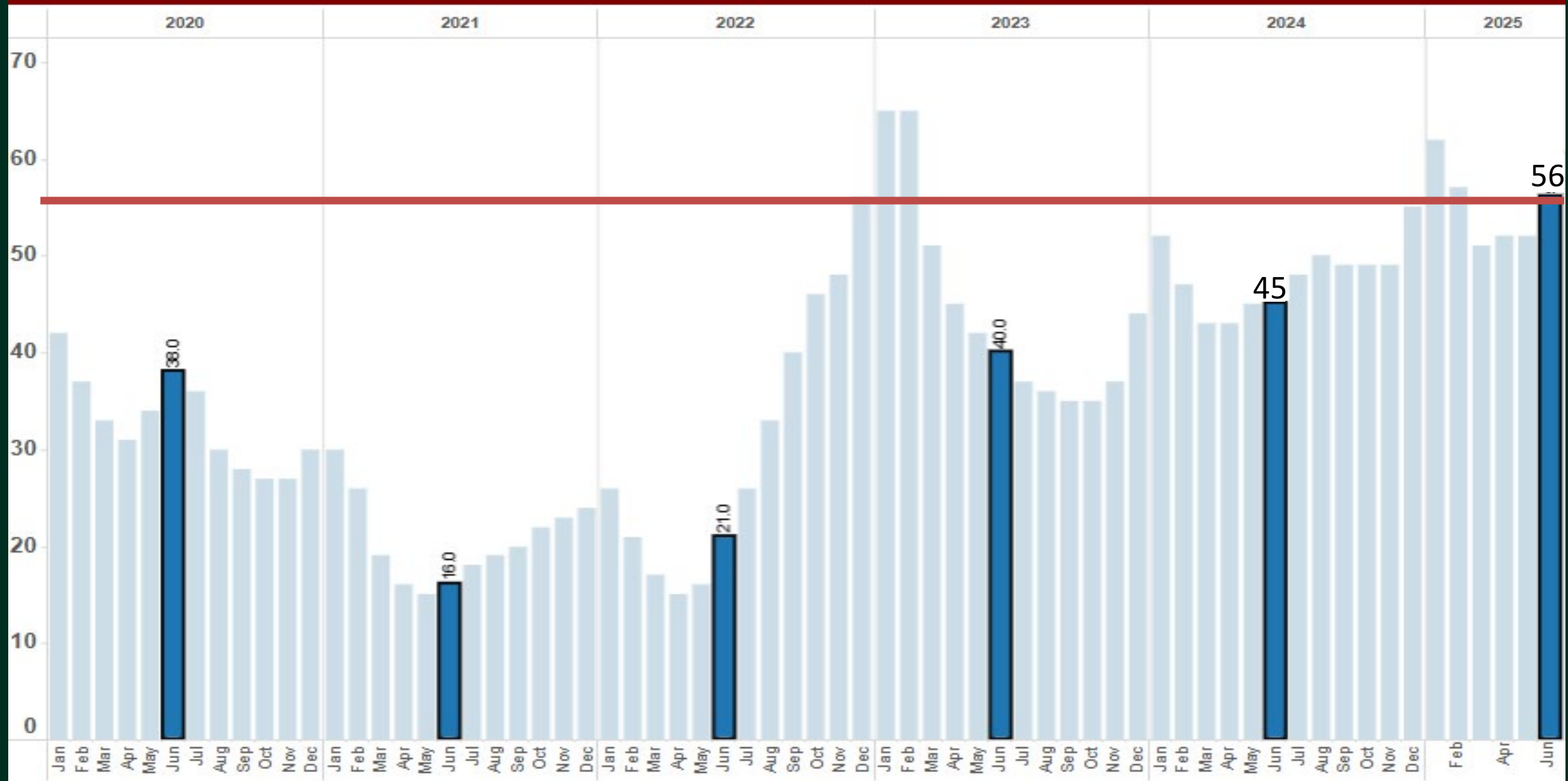


Median Cumulative Days on Market (Closed Listings)

Greater Phoenix - ARMLS Residential - Measured Monthly

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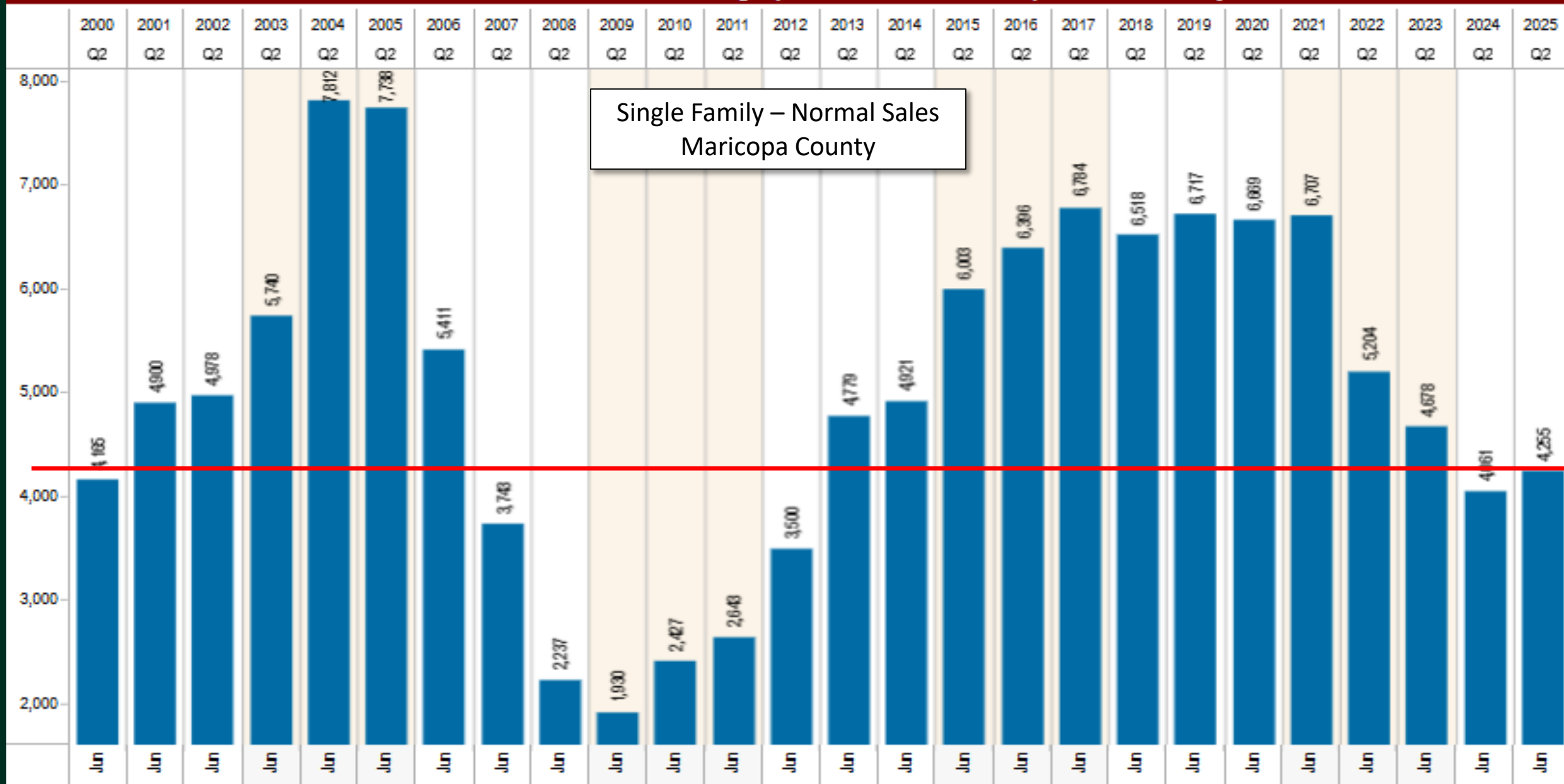


Sales per Month

Greater Phoenix - ARMLS Residential - Measured Monthly

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Pricing

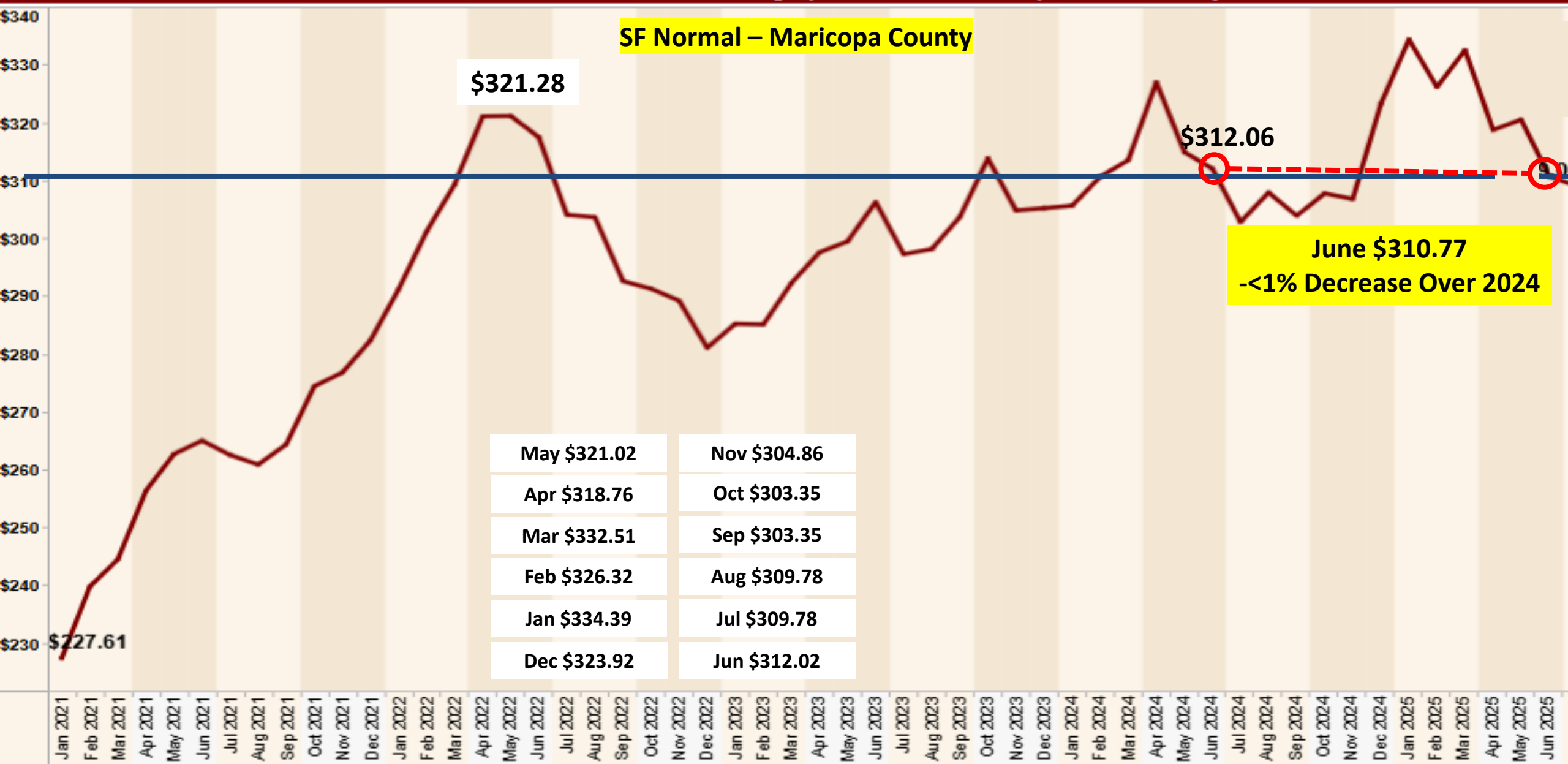


YEAR-OVER-YEAR: 12-Month Change

June 2024 vs June 2025

- June 2024 Average Sales Price per Square Foot = \$312.06
 - June 2025 = \$310.77 = (-<1%)
- June 2024 Median Sale Price = \$510,000
 - June 2025 = \$505,000 ↓ (-\$5K, -1%)
- June 2024 % of Sales Over Asking Price = 18%
 - June 2025 = 14% ↓ (-4% change)
- June 2024 Seller Concessions to Buyer = 54%
 - June 2025 = 59% ↑ (+5%)
- June 2024 Price Reductions Per Week = 1,204 Reductions
 - June 2025 = 1,564 Reductions ↑ (+360 reductions, +30%)
- June 2024 Annual Appreciation = 2.7%
 - June 2025 = -0.8% ↓ (-3.5%)

Monthly Average Sales Price per Square Foot
Greater Phoenix - ARMLS Residential Resale - Measured Monthly
Last Update: 7/9/2025 6:37:32 AM
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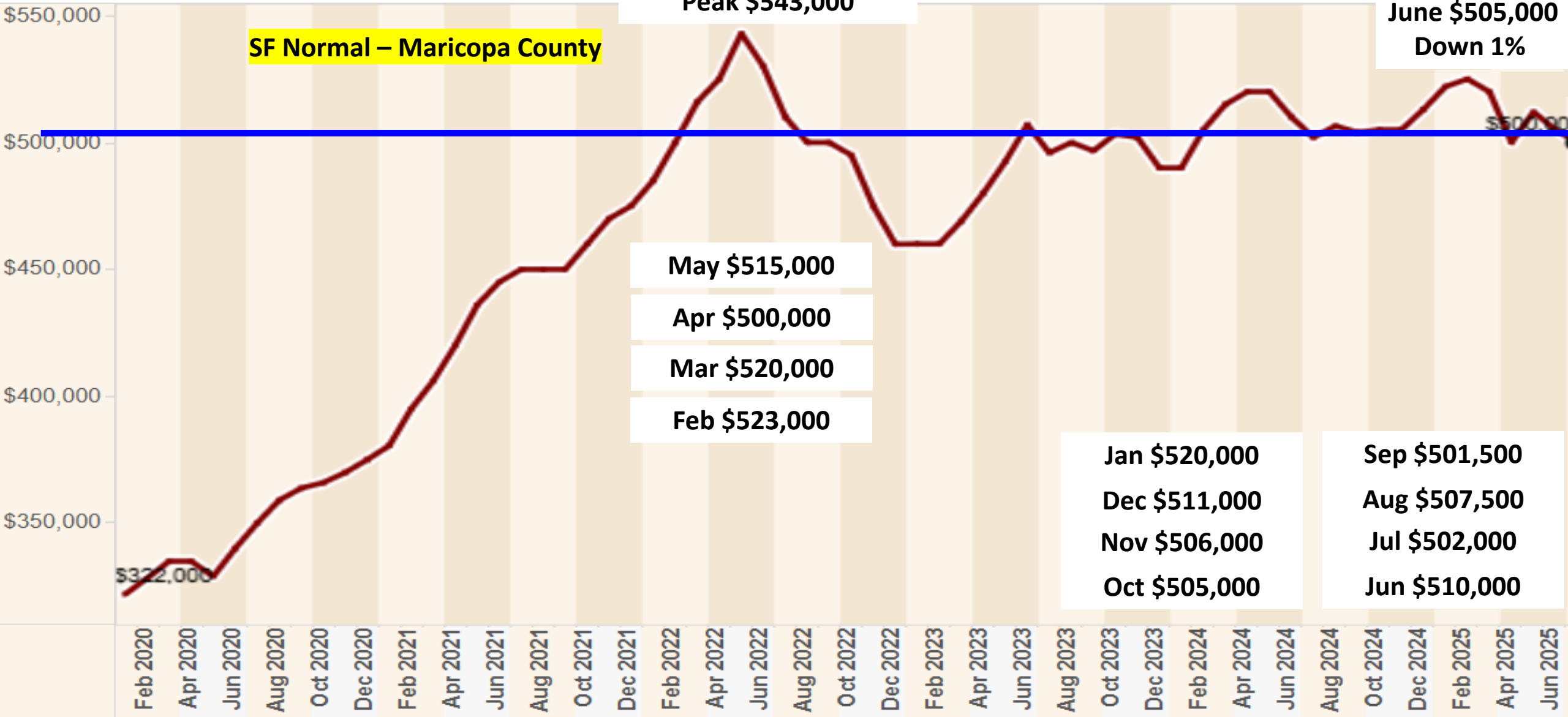


Monthly Median Sales Price

Greater Phoenix - ARMLS Residential Resale - Measured by Calendar Month

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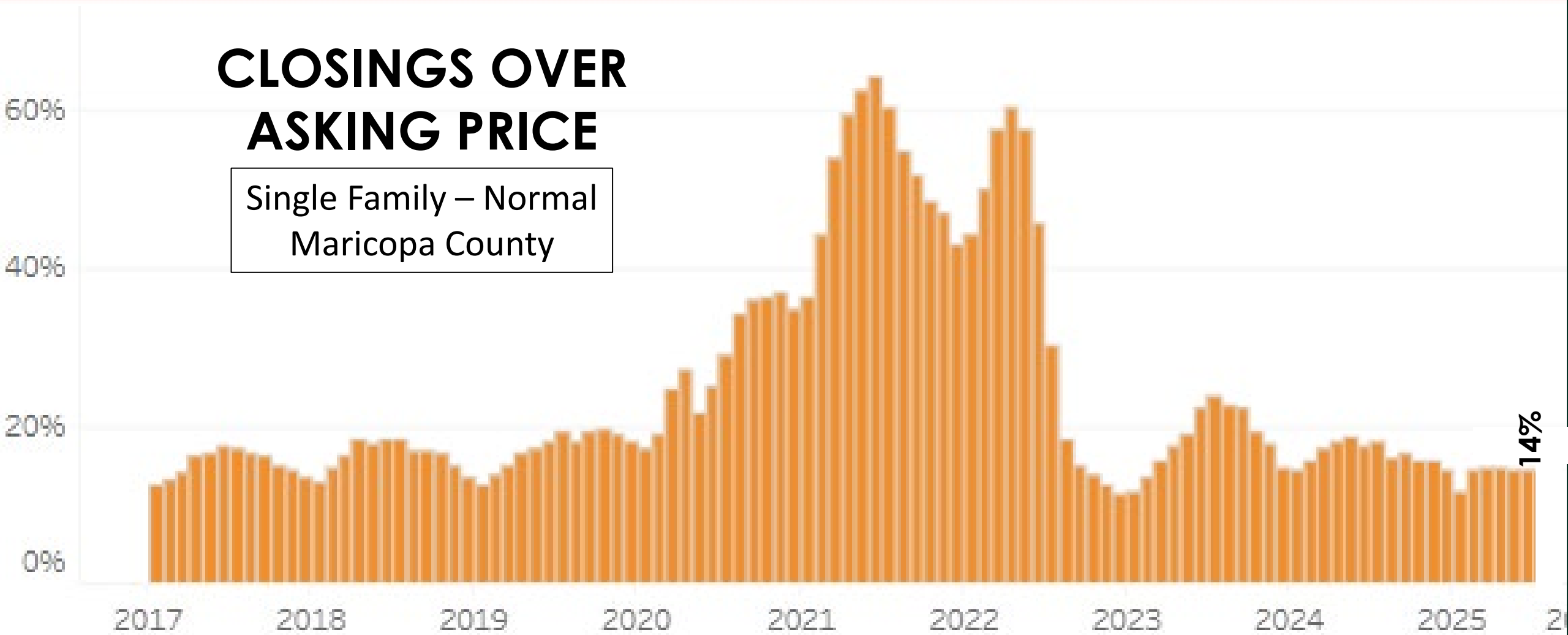
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Closings per Month - Above List Price
Arizona Regional MLS | Updated 7/9/2025 6:31:05 AM
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CLOSINGS OVER ASKING PRICE

Single Family – Normal
Maricopa County



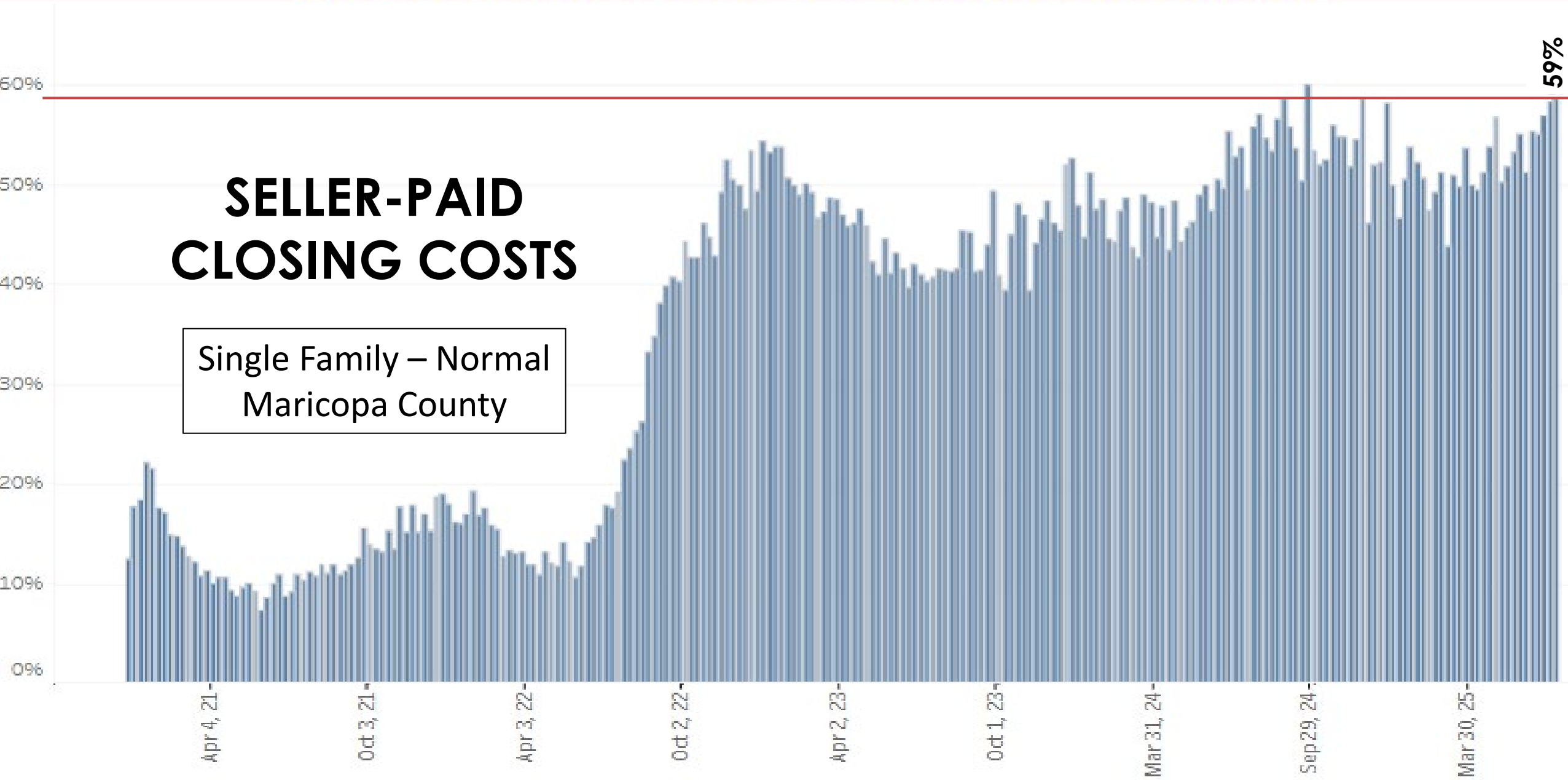
Percent of Closings with Seller Paid Concession to Buyer Noted

Arizona Regional MLS: Updated 7/9/2025 6:02:24 AM

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SELLER-PAID CLOSING COSTS

Single Family – Normal
Maricopa County



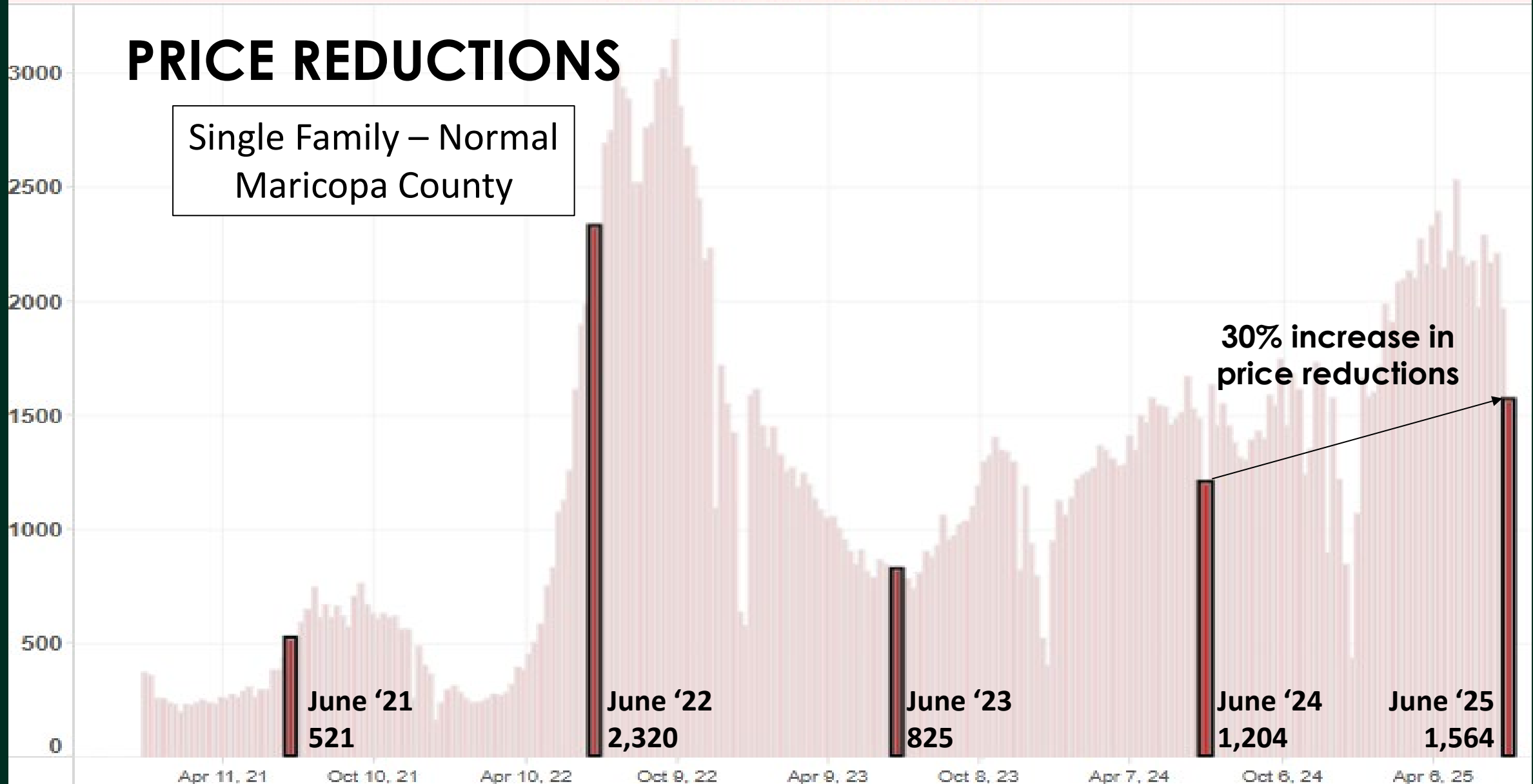
Number of Price Changes per Week

Greater Phoenix - ARMLS Residential Resale - Measured Daily

Last Update - 7/6/2025 7:51:16 AM
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PRICE REDUCTIONS

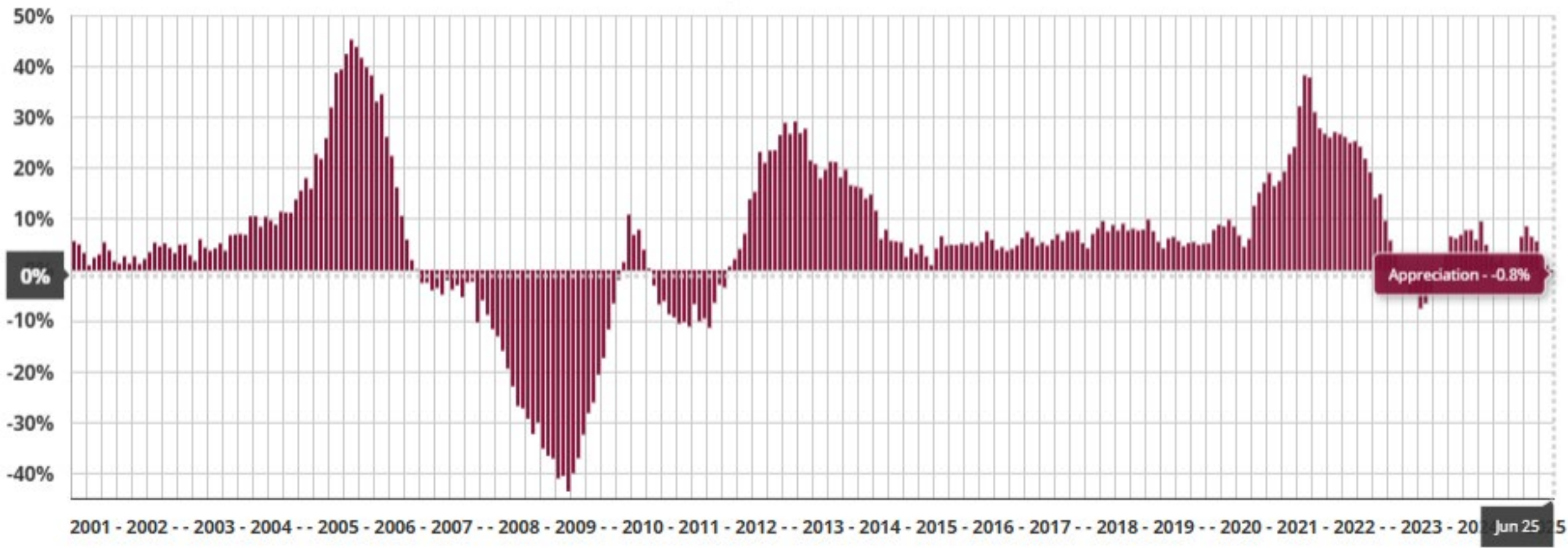
Single Family – Normal
Maricopa County



Print

Annual Appreciation (Based on Monthly \$/SF)

July 3, 2025



Rentals



YEAR-OVER-YEAR: 12-Month Change June 2024 vs June 2025

- June 2024 ARMLS Median Lease Rate = \$2,299
 - June 2025 = \$2,295 = (0% change)
- June 2024 ARMLS Days on Market = 39 Days
 - June 2025 = 44 Days ↑ (+5 Days, +13%)
- June 2024 ARMLS Avg Lease Price per Square Foot = \$1.33
 - June 2025 = \$1.35 ↑ (+1.5% change)

Phoenix average rent prices for apartments:

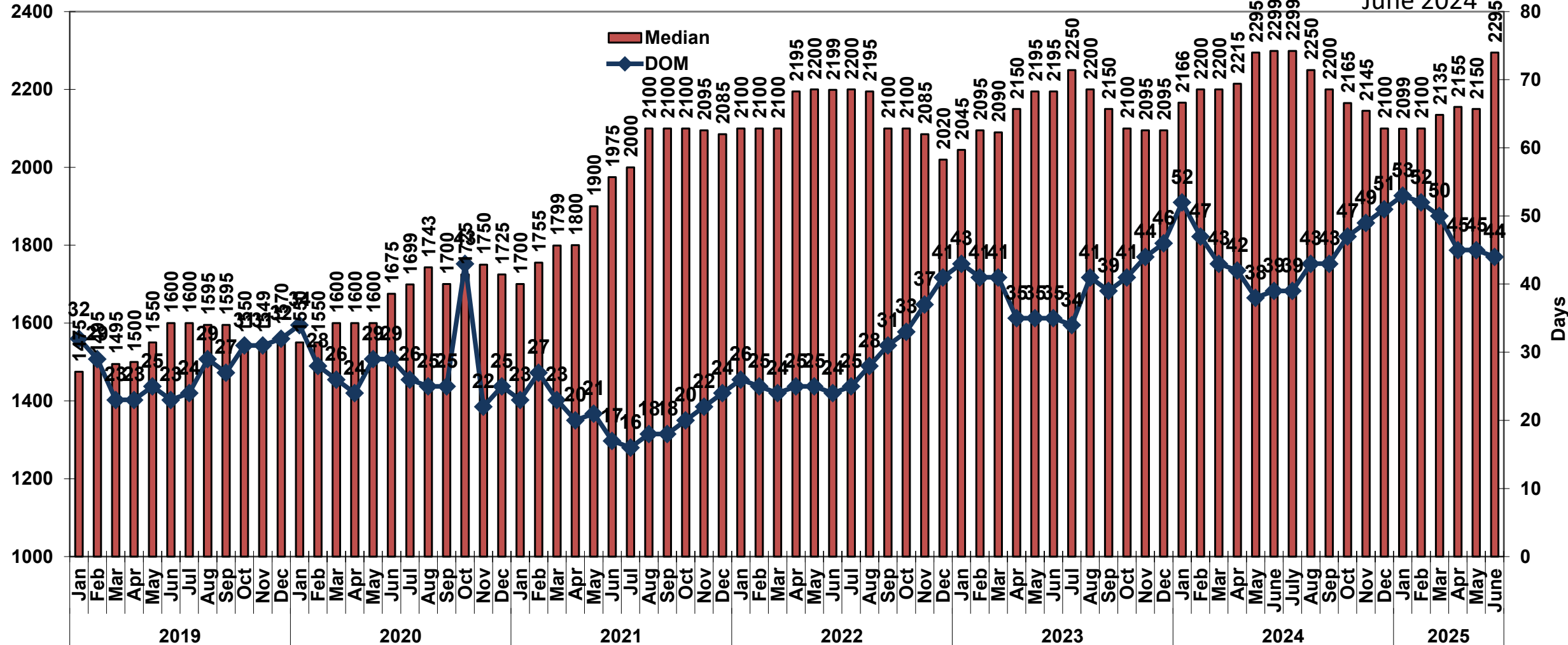
- one (1) bedroom apartment = \$1,330
- two (2) bedroom apartment = \$1,585
- three (3) bedroom apartment = \$2,097

Phoenix average rent prices for SFRs:

- two (2) bedroom house/SFR = \$2,591
- three (3) bedroom house/SFR = \$2,771
- Four (4) bedroom house/SFR = \$4,912

ARMLS Median Lease Rates & DOM

0% Change Over
June 2024

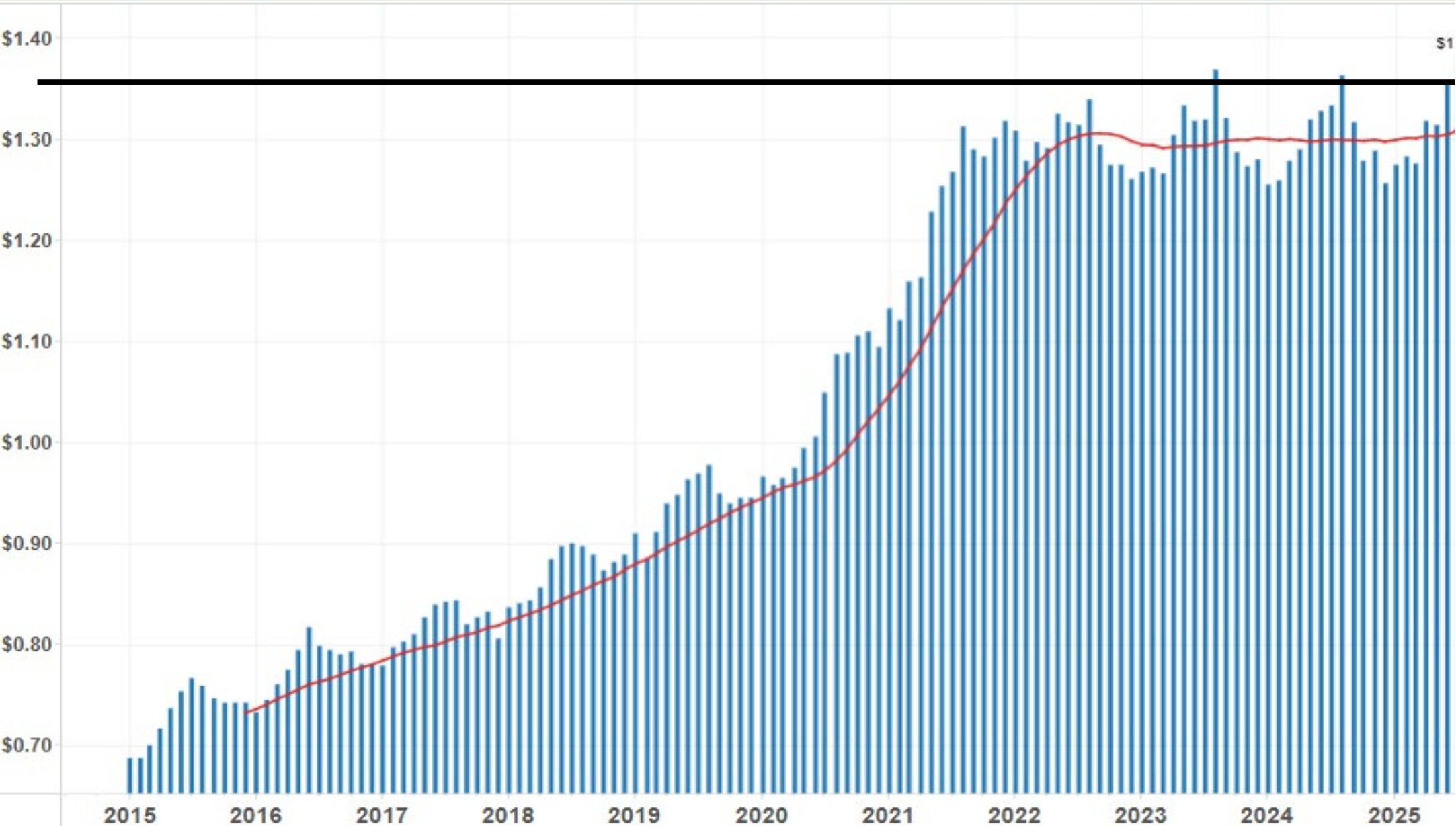


Monthly Average Lease Price per Square Foot

ARMLS Residential Rentals (excluding Vacation Rentals)

Last Update: 7/9/2025 6:24:58 AM

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SF
Detached

\$1.35
Current
Month

\$1.33
in Current
Month 2024
+1.5% Change

Fix & Flips



YEAR-OVER-YEAR: 12-Month Change

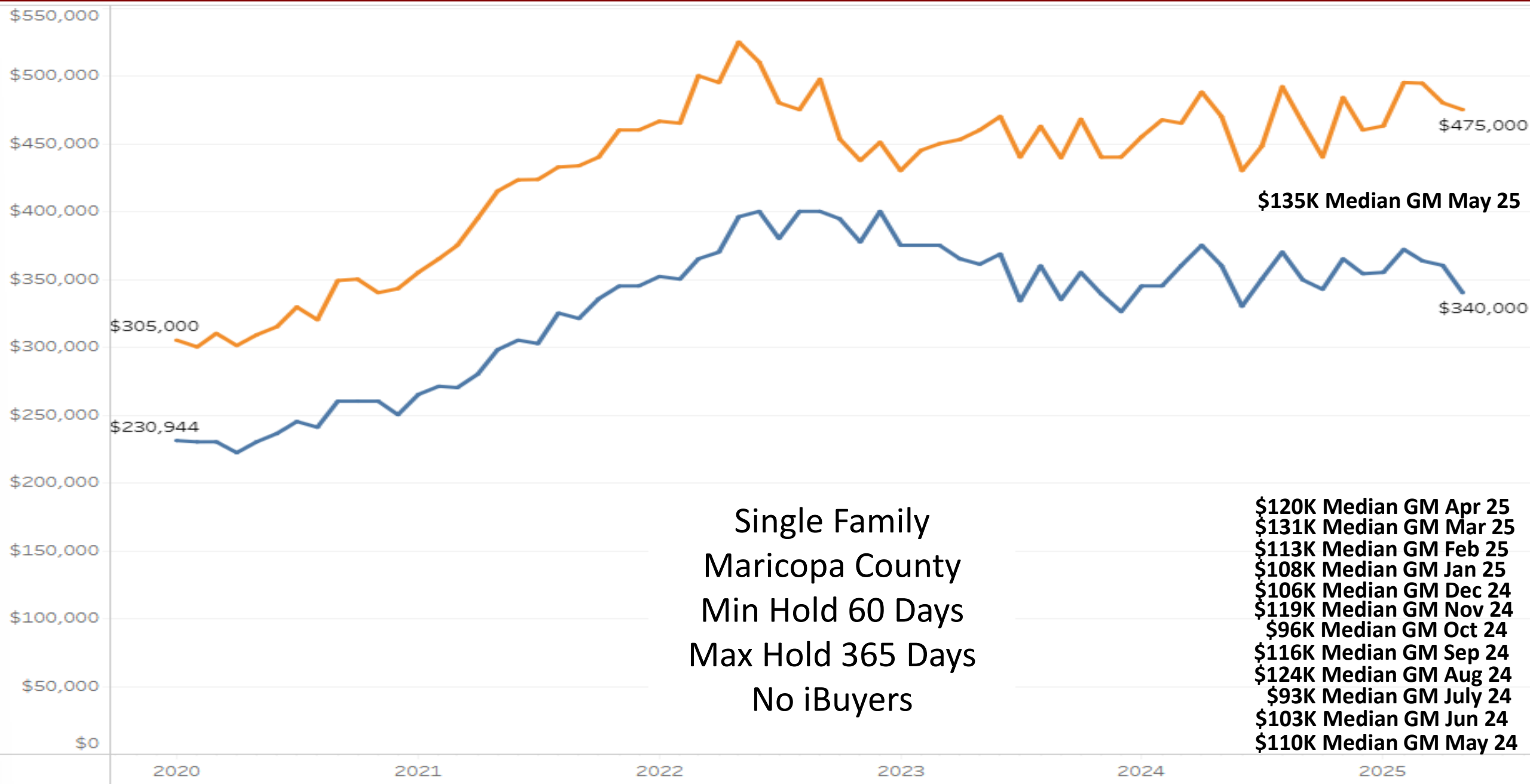
May 2024 vs May 2025

- May 2024 Median Flip Gross Margin = \$110,000
 - May 2025 = \$135,000 ↑ (+\$25,000, +23%)
- May 2024 Single Family Volume = 314 Units
 - May 2025 = 320 Units ↑ (+2%)
- May 2024 Single Family Sales Market Share = 4.8%
 - May 2025 = 5.2% = (+0.4%)
- May 2024 Condo/Townhome Volume = 71 Units
 - May 2025 = 66 Units ↓ (-7%)
- May 2024 Condo/Townhome Sales Market Share = 5.7%
 - May 2025 = 6.9% ↑ (+1%)

Flip Sales - Median Acquisition and Median Sale Price

Last Recording Date Included: May 2025

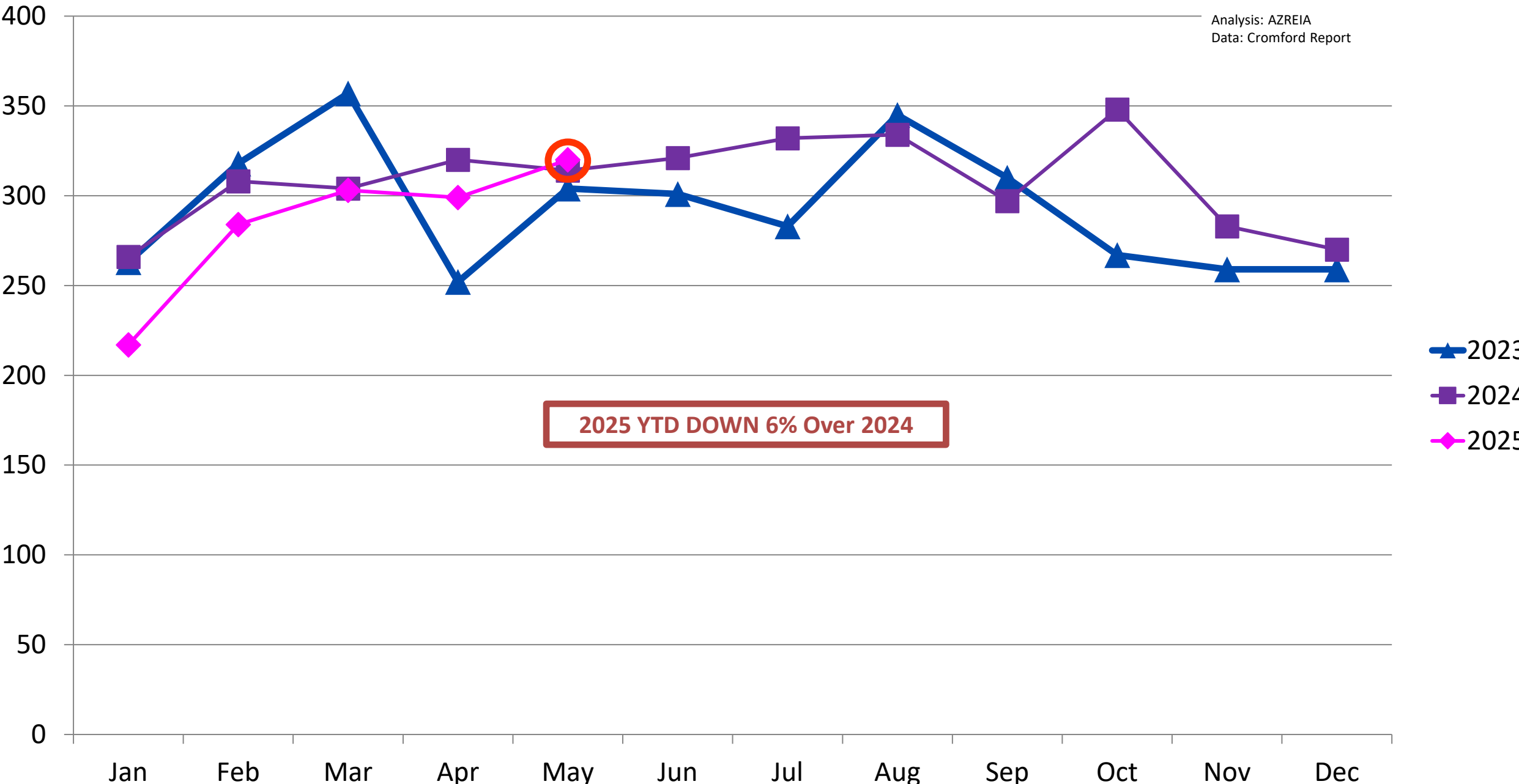
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Fix & Flip Volume

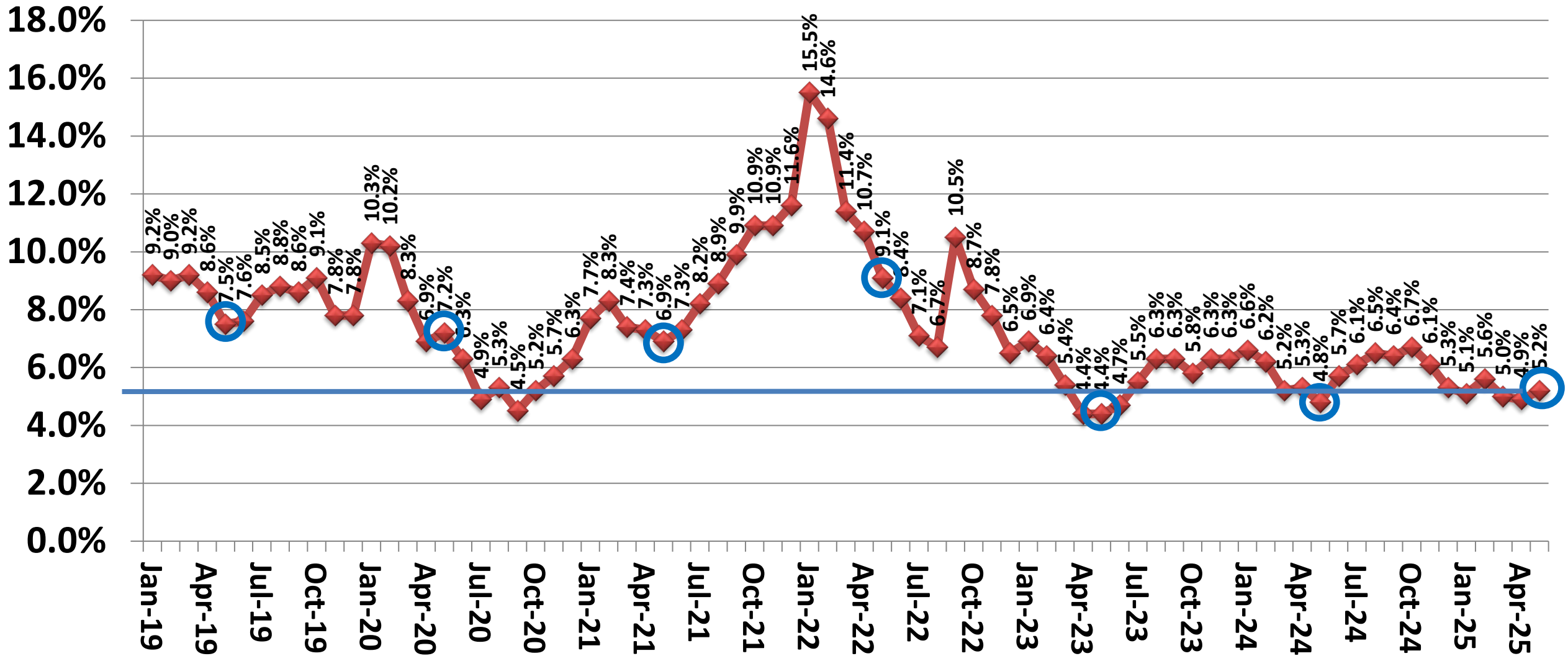
Maricopa County – Single Family

Analysis: AZREIA
Data: Cromford Report



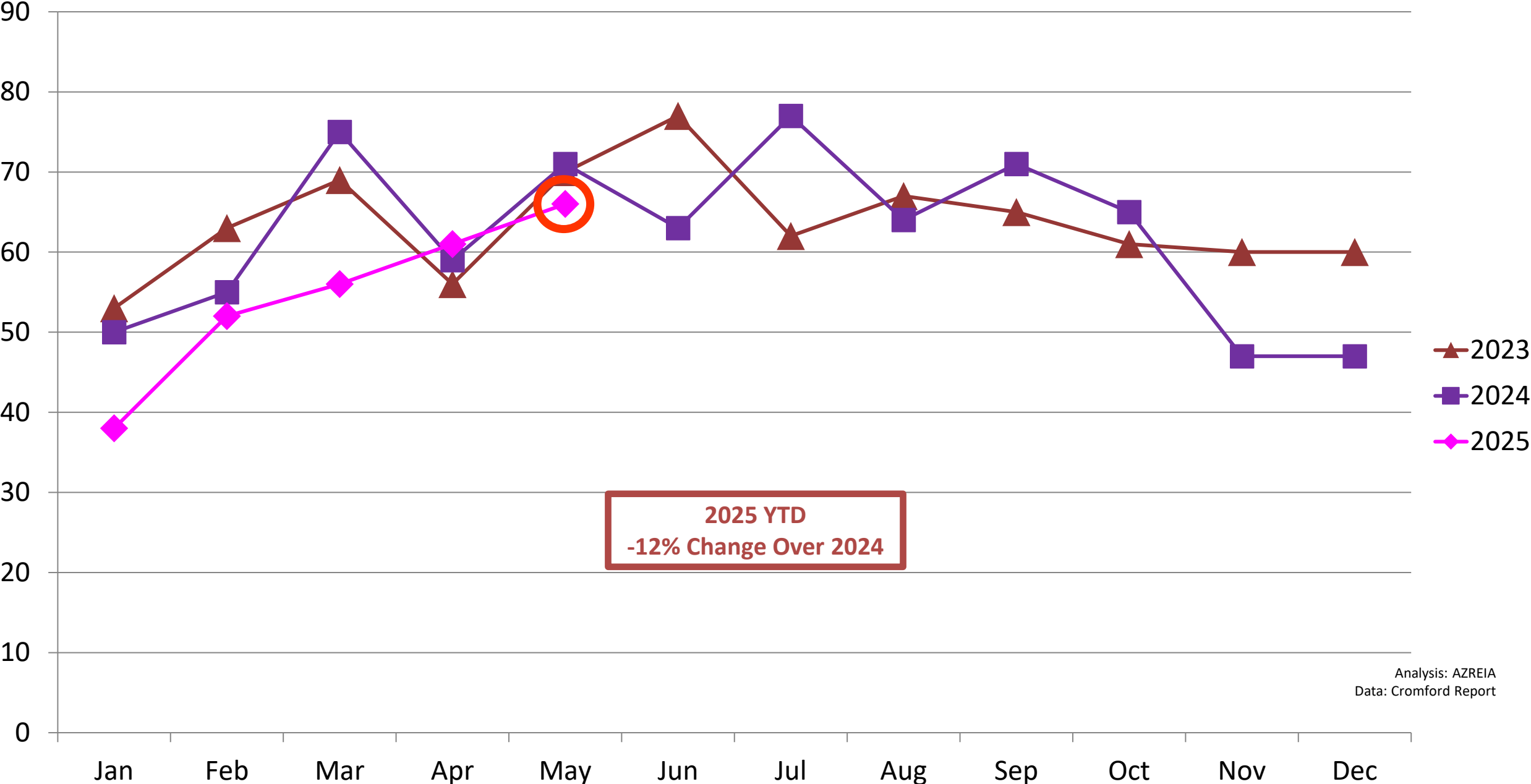
Fix & Flip Market Share

Maricopa County – Single Family



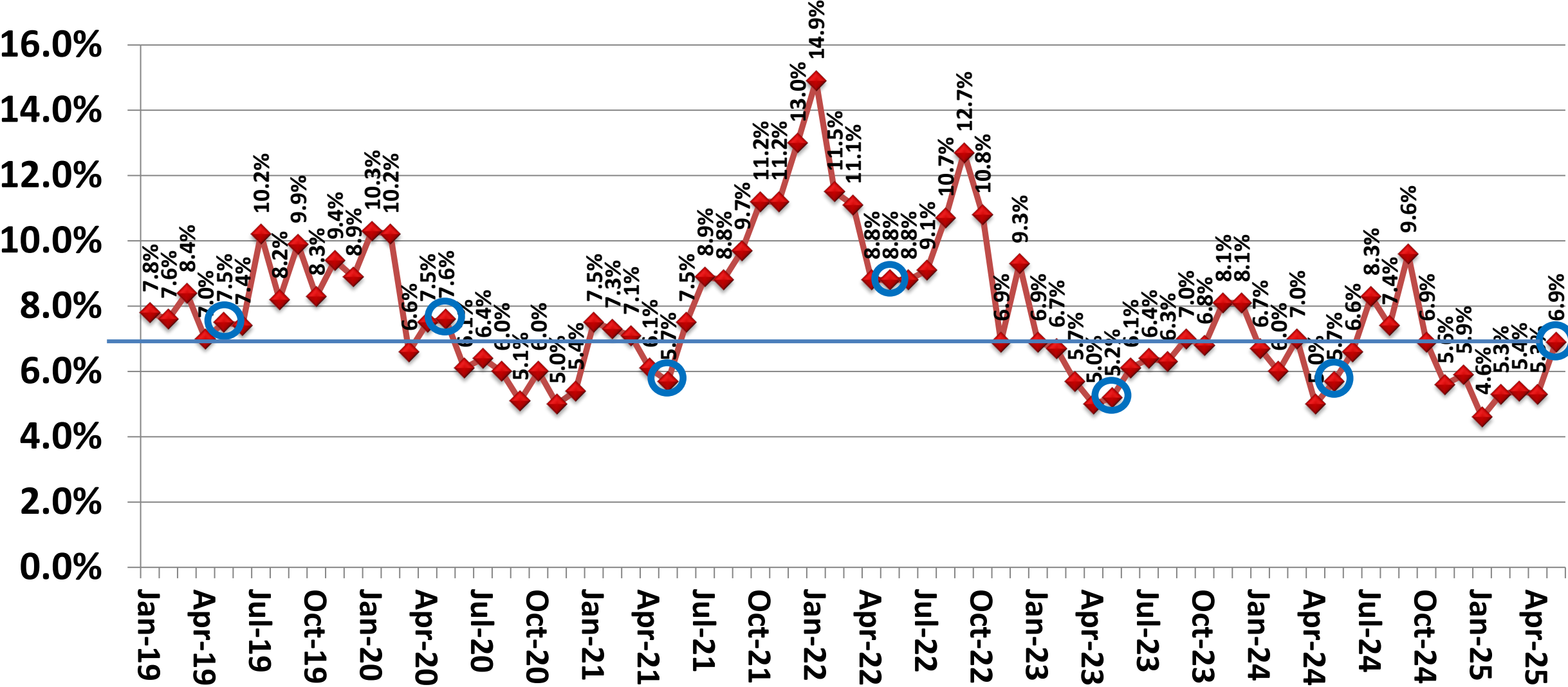
Fix & Flip Volume

Maricopa County – Condo/TH



Fix & Flip Market Share

Maricopa County – Condo/TH



MARKET CONDITIONS SNAPSHOT

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 - June 2025 = 25,159 ↑ (+41%)
- June 2024 Months of Supply = 2.4 months
 - June 2025 = 3.3 months ↑ (+38%)
- June 2024 Avg Lease Price per Sq Ft = \$1.33
 - June 2025 = \$1.35 ↑ (+1.5% change)
- May 2024 Median Flip Gross Margin = \$110,000
 - May 2025 = \$135,000 ↑ (+\$25,000, +23%)



Conclusions

Market Takeaways

- *Demand Remains Very Weak* ↓
- *Always a Good Time for Long Term Rentals, Cash Flow, & Wealth Building* ↑
- *Median Single-Family Prices Have Decreased* ↓
- *Days on Market has Increased* ↑
- *Contract Ratio has Decreased* ↓
- *Overall Active Listings has Increased* ↑
- *Fix and Flip Gross Margins Increased* ↑
- *Rental Rates Steady* =