

KEY MARKET TRENDS

- Statewide price gains still outpace the largest population centers
- Six out of the top ten cities saw annual declines in transactions
- Scottsdale continued to lead the top ten cities in price growth

EXTERNAL INFLUENCES

- Mortgage rates continue to push higher, driven by the AI boom, tariffs, and the Iran War
- Fed policy uncertainty and bond market volatility slowed demand
- Rising insurance premiums and property taxes added to affordability pressures

ARIZONA STATEWIDE



1 YEAR CHANGE

INDEX	TRANSACTIONS
11.52%	-7.01%

2 YEAR CHANGE

INDEX	TRANSACTIONS
14.30%	4.33%

3 YEAR CHANGE

INDEX	TRANSACTIONS
20.79%	-22.56%

METROPOLITAN STATISTICAL AREA

Metropolitan Statistical Area is a Census/OMB-defined region consisting of a population center and surrounding counties that are economically integrated with it, primarily through commuting ties. An MSA must include at least one urban area with 50,000 or more residents. The largest MSA that exists in the state has been presented below.



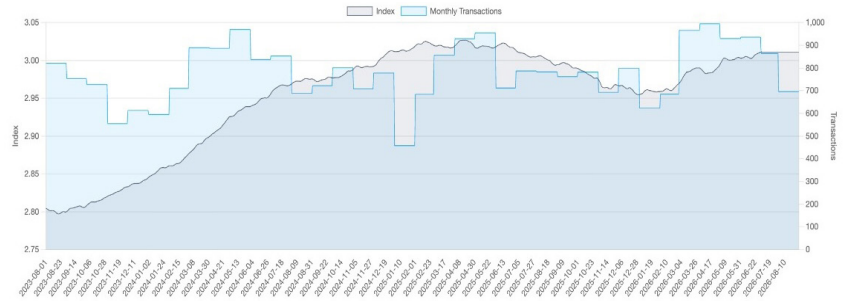
	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	16.94%	-8.78%
2 YEAR	21.17%	13.38%
3 YEAR	26.87%	-22.57%

ARIZONA

Top Cities by population size

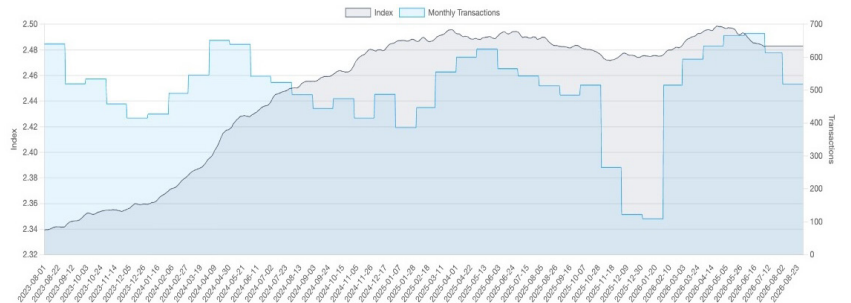
PHOENIX

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-1.67%	-16.26%
2 YEAR	-2.51%	-7.10%
3 YEAR	0.55%	-32.81%



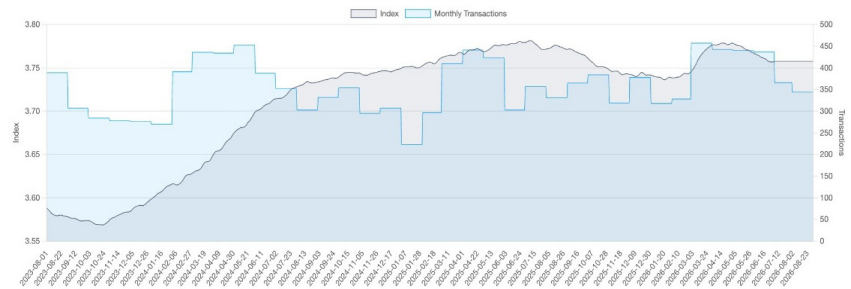
TUCSON

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	0.01%	0.97%
2 YEAR	1.12%	6.58%
3 YEAR	6.02%	-19.06%



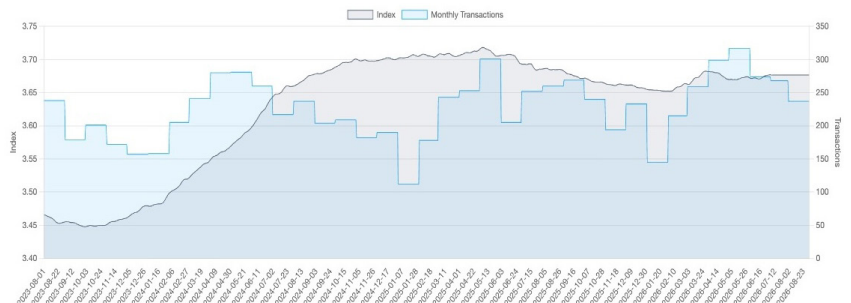
MESA

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-0.37%	3.93%
2 YEAR	0.64%	13.53%
3 YEAR	5.01%	-11.57%



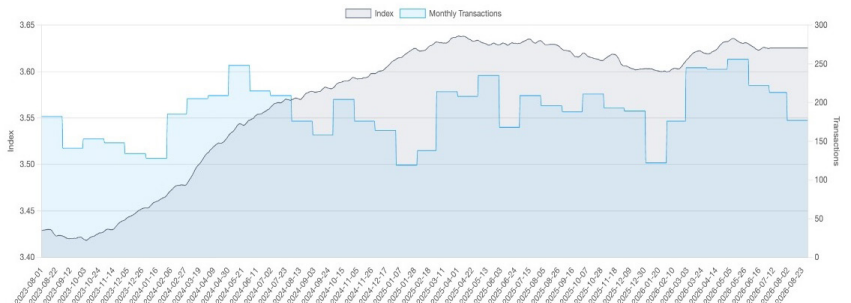
GILBERT

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-0.17%	-8.85%
2 YEAR	-0.03%	0.00%
3 YEAR	6.42%	-0.42%



CHANDLER

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	0.03%	-9.69%
2 YEAR	1.31%	0.57%
3 YEAR	5.91%	-2.75%



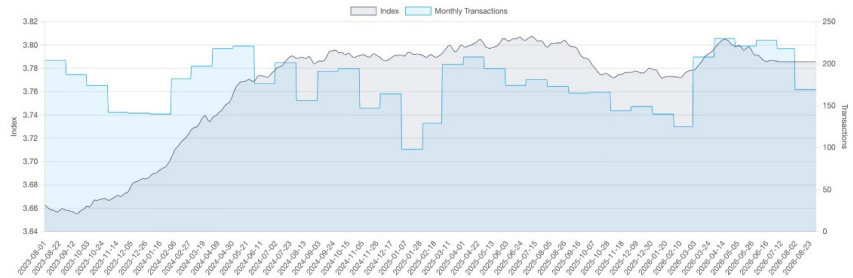
Questions or comments?

Contact report author, Jonathan Miller, at atmiller@streetmatrix.net.
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ARIZONA * Top Cities by population size

GLENDALE

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-0.39%	-2.31%
2 YEAR	0.00%	8.33%
3 YEAR	3.47%	-17.16%



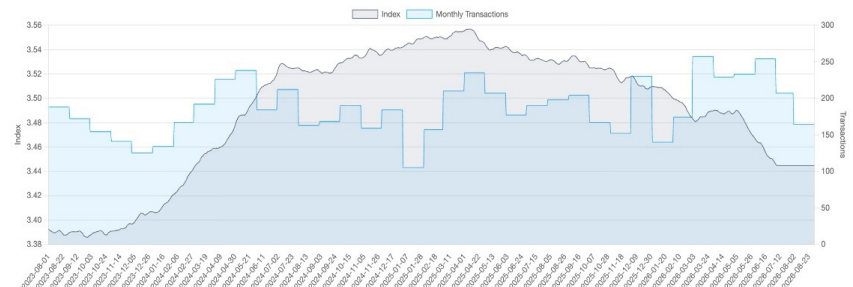
SCOTTSDALE

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	6.38%	13.28%
2 YEAR	10.48%	0.66%
3 YEAR	17.19%	4.42%



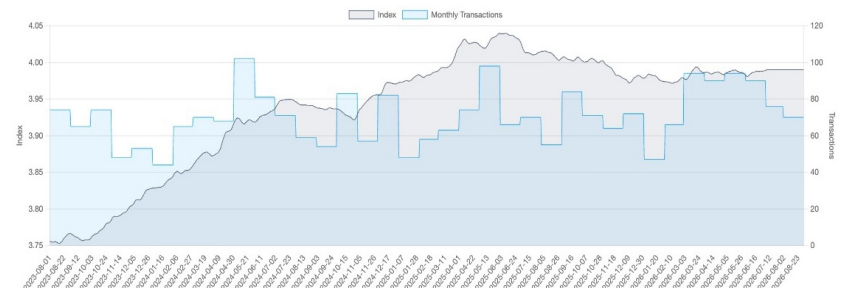
PEORIA

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-2.45%	-17.17%
2 YEAR	-2.21%	0.61%
3 YEAR	1.63%	-12.77%



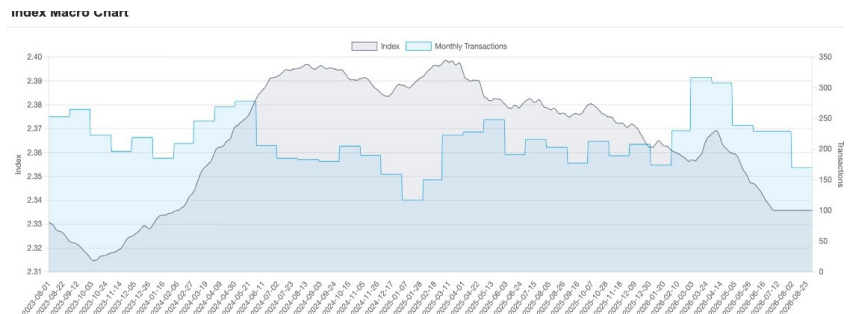
TEMPE

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-0.39%	27.27%
2 YEAR	1.31%	18.64%
3 YEAR	5.94%	-5.41%



SURPRISE

	INDEX CHANGE	TRANSACTIONS CHANGE
1 YEAR	-1.67%	-16.26%
2 YEAR	-2.51%	-7.10%
3 YEAR	0.55%	-32.81%



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