

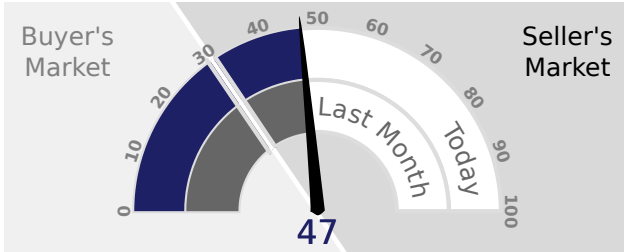


PHOENIX, AZ
Single-Family Homes

This week the median list price for Phoenix, AZ is \$595,000 with the market action index hovering around 47. This is less than last month's market action index of 48. Inventory has increased to 1,900.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Strong Seller's Market

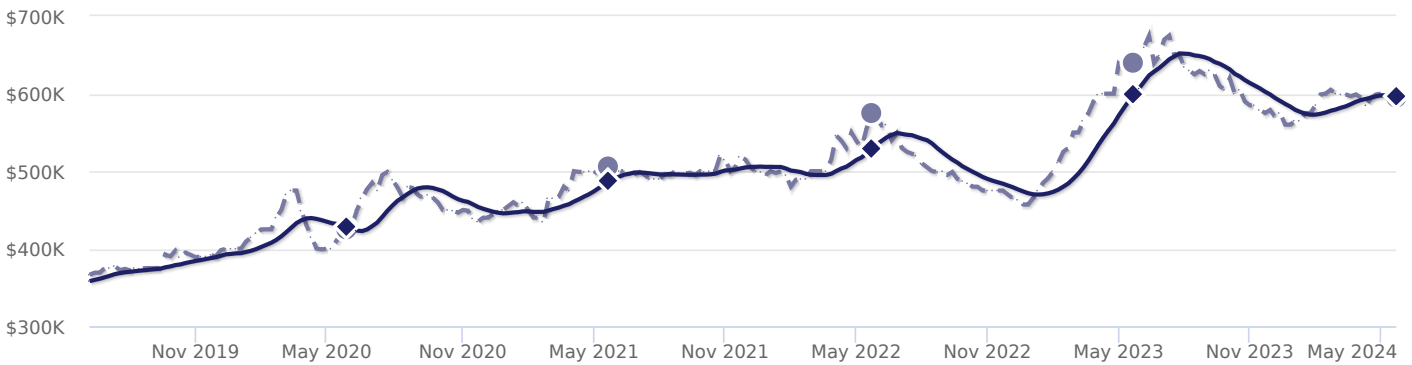
In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

REAL-TIME MARKET PROFILE

Median List Price	\$595,000
Median Price of New Listings	\$515,000
Per Square Foot	\$308
Average Days on Market	65
Median Days on Market	35
Price Decreased	51%
Price Increased	3%
Relisted	6%
Inventory	1,900
Median Rent	\$2,500
Market Action	47

Strong Seller's Market

MEDIAN LIST PRICE



— 7-Day Average — 90-Day Average

MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,299,000	3,191	0.25 - 0.5 acre	4	4	22	49	38	42
\$710,000	2,276	6,500 - 8,000 sqft	4	3	31	62	52	35
\$499,900	1,782	6,500 - 8,000 sqft	3	2	41	81	61	35
\$380,000	1,384	6,500 - 8,000 sqft	3	2	53	93	98	28