

TheWilcoxReport.com

May 2013 Results for Existing Single Family Properties in Greater Phoenix

Released June 25, 2013

- *Momentum Still Ascending Residential Market*
- *More Listings and Strong Buyer Demand Increase Sales*
- *May 2013 Listing Inventory Up 6.3% Over May 2012*
 - *As Cash Sales Pull Back Financing Fills Gap*
- *Single Family Sales Highest Number in Almost Two Years*
- *Median Sales Price Hits \$200,000. Highest Since July 2008*
- *Greater Phoenix Adds 47,200 Jobs. Ranks Fourth in Non-Farm Job Growth.*

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By

Fletcher Wilcox, Grand Canyon Title Agency, Inc.



Grand Canyon Title is a locally owned title agency in Greater Phoenix with eighteen offices closing transactions in Greater Phoenix for thirty-three years

What a Month of May!

New Listings: In May 2013, there were 435 or 6.3 percent more new listings of existing single family homes that came on to the market than May 2012. In May 2013, 7,734 new listings hit the market compared to 6,901 in May 2012. There were 832 more listings in April and May of 2013 year to date than April and May of 2012. April and May of 2013 were the first two consecutive months of more listings year to date for the first time since August and September of 2010.

Beginning in December 2010, for twenty-seven of the next twenty-eight months there was a decrease in year to date listing inventory. From December 2010 through March 2013 there were 29,482 less listings that came on to the market year. See pages five and six for a year to date chart of new listing inventory.

Number of Sales: The increase in new listing inventory was met with strong demand to own. May 2013 sales were the highest since June 2011. May 2013 sales were 6,950, 10 percent higher than April 2013 and 10 percent higher than May 2012. See page seven. Fueling the demand to own a single family home is the pool of financing buyers, job growth and low interest rates.

Estimated Months of Supply: Even with the increase in listings, the increase in sales kept the overall estimated months of supply of inventory still very low. So far in June 2013, the overall estimated months of supply is around 1.3 months, and for listings under \$200,000, less than a one month supply. These numbers were about the same in June 2012. In May 2013, short sales were 11 percent compared to 27 percent in May 2012. In May 2013, lender owned sales were 7 percent, compared to 15 percent in May 2012. For a comparison of May 2012 sales to May 2013 by price range, estimated months of supply, number of short sales, lender owned sales and other sales go to pages eight and nine.

Median Sales Price and Median List Price: The median sales price for a single family home hit \$200,000 in May 2013. The last time the median sales price was at or over \$200,000 was in July 2008 when it was \$210,000. The continued increases in sales prices has encouraged some previous underwater homeowners to sell since they now have equity, and no longer would have to short sale. Thus, the increase in the number of listings. See pages ten and eleven for sales price charts. In May 2013, the median list price was \$225,000 compared to \$170,000 in May 2012 for an increase of 32.4 percent. **Note: As of June 24, 2013, the median sales price for June is \$207,400. This number will go up or down a little after the final results are in, but the indication is when the final numbers do come in, the median sales price will be over \$200,000. The median list price as of June 24 is \$227,895.**

Cash Buyers Pull Back, But Financing Buyers Fill the Sales Gap: Cash purchases were 35% in May 2013 down 6 percent from May 2012 when they were 41%. The decrease in cash buyers was replaced by an increase in financing buyers. Conventional loan purchases were 40% in May 2013 compared to 36% in May 2012. And FHA and VA purchases in May 2013, were both up one percent over last year. As noted in a previous Wilcox Report, in March 2013, for the first time since December 2008, more existing single family homes were purchased with conventional loans than with cash, ending 51 consecutive months of cash purchases reigning over conventional loan purchases. For more information on financing trends go to pages twelve through fifteen.

How Purchased Overall Results: May 2012 Compared to May 2013 Results

How Purchased	May 2012	May 2013	Change
Cash	41%	35%	-6%
Conventional	36%	40%	+4%
FHA	18%	19%	+1%
VA	4%	5%	+1%
Other	1%	1%	0
Total	100%	100%	

Demand to Own: For some time the pool of buyers wanting to buy has been growing. Many financing buyers were unable to buy, beaten by cash buyers, the last couple of years. And, increasing are the number of financing buyers not qualified a year ago, but qualified today. With less competition against cash buyers, there will be more competition between financing buyers.

Job Growth in Greater Phoenix: Greater Phoenix in May 2013, was ranked fourth in non-farm job growth percentage for metropolitan areas with 1,000,000 or more non-farm jobs. The job growth percentage in May was 2.69%. In May 2012, Greater Phoenix was ranked thirteenth with a job growth percentage of 1.97 percent. There were 47,200 more non-farm jobs in May 2013 than May 2012. See pages sixteen and seventeen.

Single Family Average and Median and Sales Price by City: On page eighteen is a list of twenty-one cities in Maricopa County that had thirty or more single family sales in May 2012 and May 2013. Every city on the list had an increase in both the median and average (mean) sales price in May 2013 over May 2012. Four of the twenty-one cities had less sales this May than last May. Two cities in the West Valley led in price appreciation. El Mirage and Tolleson tied with a median sales price appreciation at 41 percent.

Single Family Average and Median Rental Rates by City: Pages nineteen and twenty have rentals rates for twenty-one cities in Maricopa County. While there is still a strong demand for single family rentals, rentals rates have not seen the price increases that sales have had. In May 2013, the median rental rate for six cities was flat, seven cities had a decrease and eight cities had a rental increase.

Conclusion

Demand to own should continue to be strong because of the large and increasing supply of financing buyers, and because of the increase of 47,211 more non-farm jobs, and because of population growth, and cash buyers, and low interest rates - maybe. Even though the number of cash buyers most likely will continue to decrease, cash buyers still make up approximately one-third of the demand to own.

As the number of buyers using loans increases there will be more appraisal issues, which will slow down price appreciation. Also, buyer's beware, because it is a seller's market, I am seeing more sellers demand that the buyer's earnest money deposit become non-refundable after a certain time period.

Expect the June median sales price of a single family home to be higher than May's median sales price of \$200,000.

Note:

Greater Phoenix in this report is defined as the cities of Maricopa County.

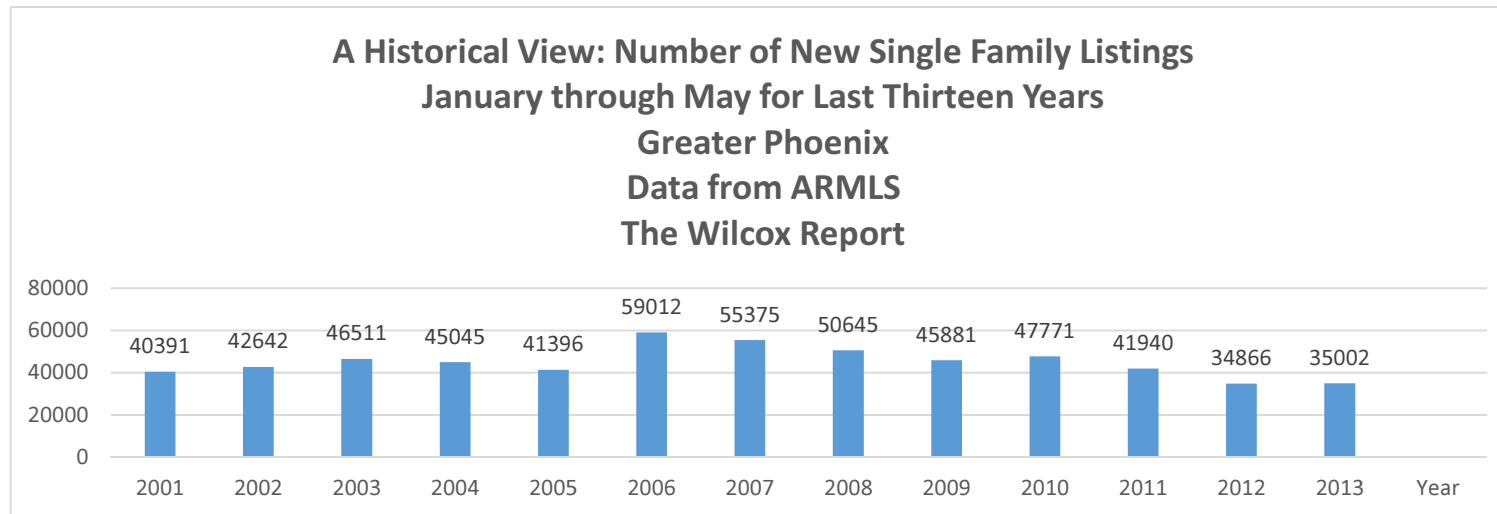
ARMLS is the abbreviation for Arizona Regional Multiple Listing Services, Inc.

Yearly Market Comparison
Comparing the Number of New Listings for the Same Month for Two Consecutive Years
Existing Single Family Properties in Greater Phoenix
Data from ARMLS

	New Listings				Median List Price			
	2009	2010	Diff	Chg	2009	2010	Diff	Chg
December	7,409	7,123	-286	-3.90%	144,900	120,000	-24,900	-17.20%
	2010	2011	Diff	Chg	2010	2011	Diff	Chg
January	9,437	9,127	-310	-3.30%	158,000	135,000	-23,000	-14.60%
February	9,134	7,822	-1,312	-14.40%	149,925	133,675	-16,250	-10.80%
March	10,655	9,091	-1,564	-14.70%	149,000	129,990	-19,010	-12.80%
April	10,132	8,134	-1,998	-19.70%	145,000	130,000	-15,000	-10.30%
May	8,413	7,766	-647	-7.70%	140,000	129,900	-10,100	-7.20%
June	8,990	7,926	-1,064	-11.80%	137,000	129,900	-7,100	-5.20%
July	9,148	7,081	-2,067	-22.60%	135,000	134,900	-100	-0.10%
August	9,418	7,588	-1,830	-19.40%	130,000	135,000	5,000	3.80%
September	9,417	7,240	-2,177	-23.10%	135,000	144,000	9,000	6.70%
October	8,997	7,292	-1,705	-19.00%	134,900	149,900	15,000	11.10%
November	8,235	6,440	-1,795	-21.80%	125,000	149,731	24,731	19.80%
December	7,123	5,527	-1,596	-22.40%	120,000	142,500	22,500	18.80%
	2011	2012	Diff	Chg	2011	2012	Diff	Chg
January	9,127	7,394	-1,733	-19.00%	135,000	155,000	20,000	14.80%
February	7,822	6,629	-1,193	-15.30%	133,675	159,900	26,225	19.60%
March	9,091	7,119	-1,972	-21.70%	129,990	165,000	35,010	26.90%
April	8,134	6,823	-1,311	-16.10%	130,000	169,500	39,500	30.40%
May	7,766	6,901	-865	-11.10%	129,900	170,000	40,100	30.90%
June	7,926	7,074	-852	-10.70%	129,900	169,900	40,000	30.80%
July	7,081	6,618	-463	-6.50%	134,900	175,950	41,050	30.40%
August	7,588	7,154	-434	-5.70%	135,000	175,000	40,000	29.60%
September	7,240	6,657	-583	-8.10%	144,000	183,500	39,500	27.40%

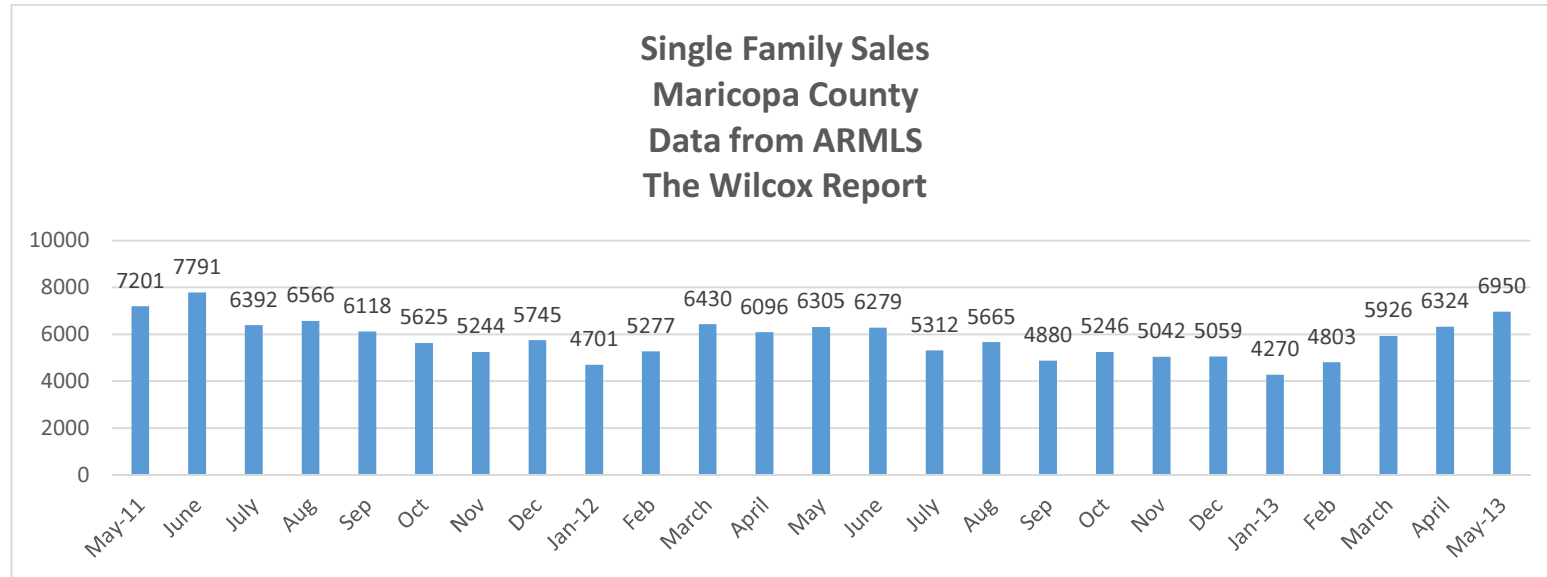
October	7,292	7,304	12	0.20%	149,900	193,160	43,260	28.90%
November	6,440	6,227	-213	-3.30%	149,731	194,900	45,169	30.20%
December	5,527	4,696	-831	-15.00%	142,500	184,900	42,400	29.80%
	2012	2013	Diff	Chg	2012	2013	Diff	Chg
January	7,394	7,037	-357	-4.80%	155,000	200,000	45,000	29.00%
February	6,629	6,293	-336	-5.10%	159,900	210,000	50,100	31.30%
March	7,119	7,116	-3	0.00%	165,000	215,500	50,500	30.60%
April	6,823	7,222	399	5.80%	169,500	219,999	50,499	29.80%
May	6,901	7,334	433	6.30%	170,000	225,000	55,000	32.40%

The year to date market comparison in the above table is computed by comparing the number of new listings in a month to the same month of the previous year. For example, 6,901 new listings came on the market in May 2012 compared to 7,734 in May 2013. The percentage change formula shows the following: 6901 minus 7334 equals 433 then divided by 6901 shows an increase of listings of 6.3 percent.



May 2013 Sales Highest Number since June 2011

Chart One



May 2013
Single Family Sales in Greater Phoenix
Data from ARMLS

Residential Sold Price Range	May Sales	Active Listings June 19	Estimated Months of Supply	Short Sales (No.)	Short Sales (%)	Lender-Owned Sales (No.)	Lender-Owned Sales (%)	HUD Sales (No.)	HUD Sales (%)	*Other Sales (No.)	*Other Sales (%)	Total
Under \$50,000	67	33	0.5	38	57%	10	15%	2	3%	17	25%	100%
50,000 to 99,999	574	282	0.5	137	24%	51	9%	27	5%	359	63%	100%
100,000 to 149,999	1,329	841	0.6	257	19%	132	10%	55	4%	885	67%	100%
150,000 to 199,999	1,499	1,250	0.8	162	11%	131	9%	30	2%	1,176	78%	100%
200,000 to 249,999	1,031	1,094	1.1	86	8%	72	7%	9	1%	864	84%	100%
250,000 to 299,999	686	980	1.4	46	7%	41	6%	3	0%	596	87%	100%
300,000 to 349,999	502	717	1.4	23	5%	33	7%	0	0%	446	89%	100%
350,000 to 399,999	348	669	1.9	20	6%	12	3%	2	1%	314	90%	100%
400,000 to 499,999	359	863	2.4	12	3%	7	2%	0	0%	340	95%	100%
500,000 to 599,999	167	529	3.2	7	4%	4	2%	0	0%	156	93%	100%
600,000 to 699,999	119	358	3.0	3	3%	2	2%	0	0%	114	96%	100%
700,000 to 799,999	65	280	4.3	1	2%	1	2%	0	0%	63	97%	100%
800,000 to 899,999	46	219	4.8	1	2%	0	0%	0	0%	45	98%	100%
900,000 to 999,999	29	165	5.7	2	7%	0	0%	0	0%	27	93%	100%
1,000,000 to 1,499,999	69	380	5.5	3	4%	4	6%	0	0%	62	90%	100%
1,500,000 to 1,999,999	31	249	8.0	0	0%	0	0%	0	0%	31	100%	100%
2,000,000 to 2,999,999	19	225	11.8	1	5%	0	0%	0	0%	18	95%	100%
3,000,000 to 3,999,999	2	84	42.0	0	0%	0	0%	0	0%	2	100%	100%
4,000,000 to 4,999,999	2	41	20.5	0	0%	0	0%	0	0%	2	100%	100%
5,000,000 to 9,999,999	6	49	8.2	0	0%	0	0%	0	0%	6	100%	100%
Over 10,000,000	0	13	?	0	0%	0	0%	0	0%	0	0%	0%
TOTAL	6,950	9,321	1.3	799	11%	500	7%	128	2%	5,523	79%	100%

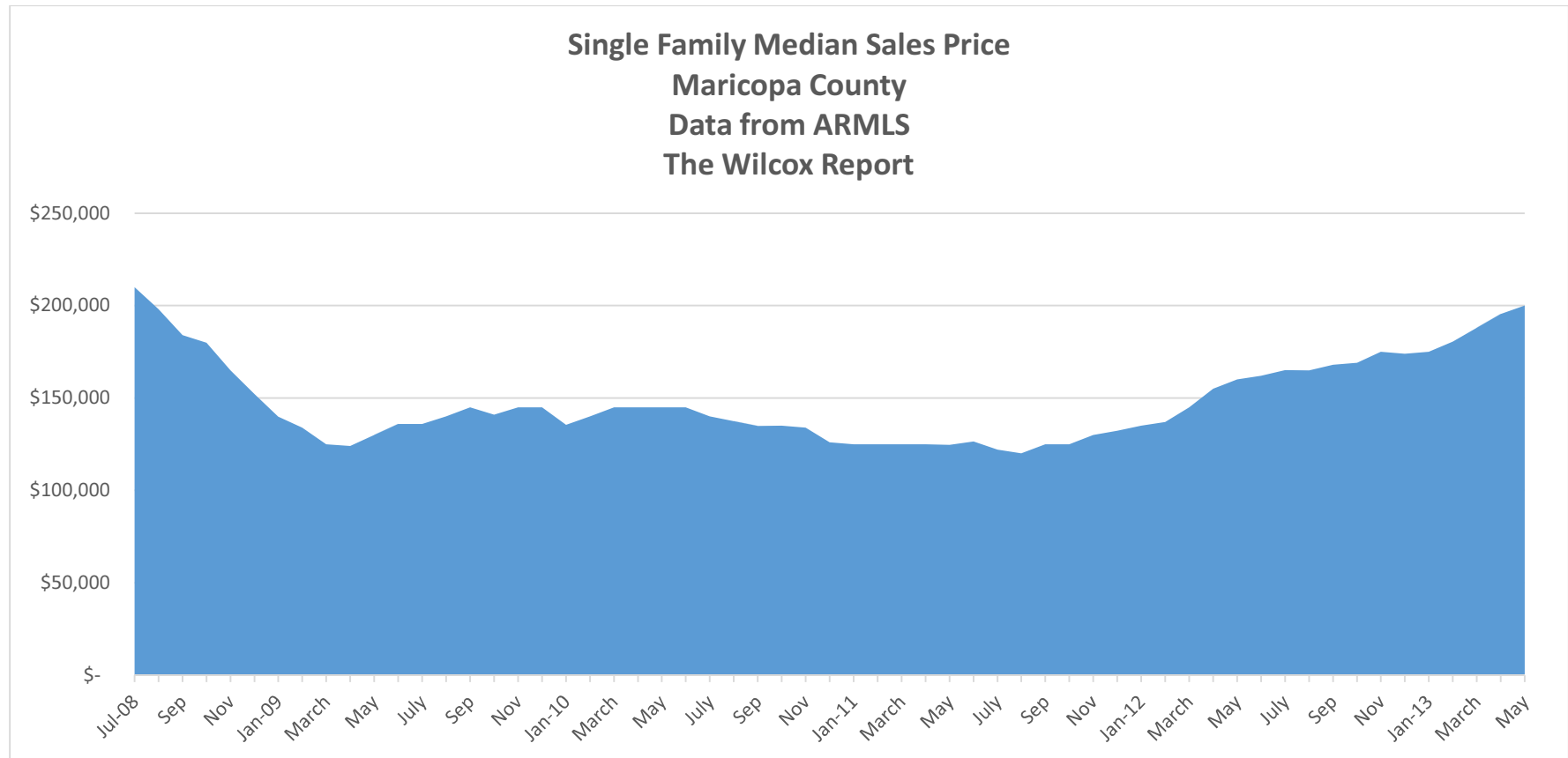
*Other Sales are defined as neither a short sale or lender owned sale, nor a HUD sale. Most other sales are traditional sales.

May 2012
Single Family Sales in Greater Phoenix
Data from ARMLS

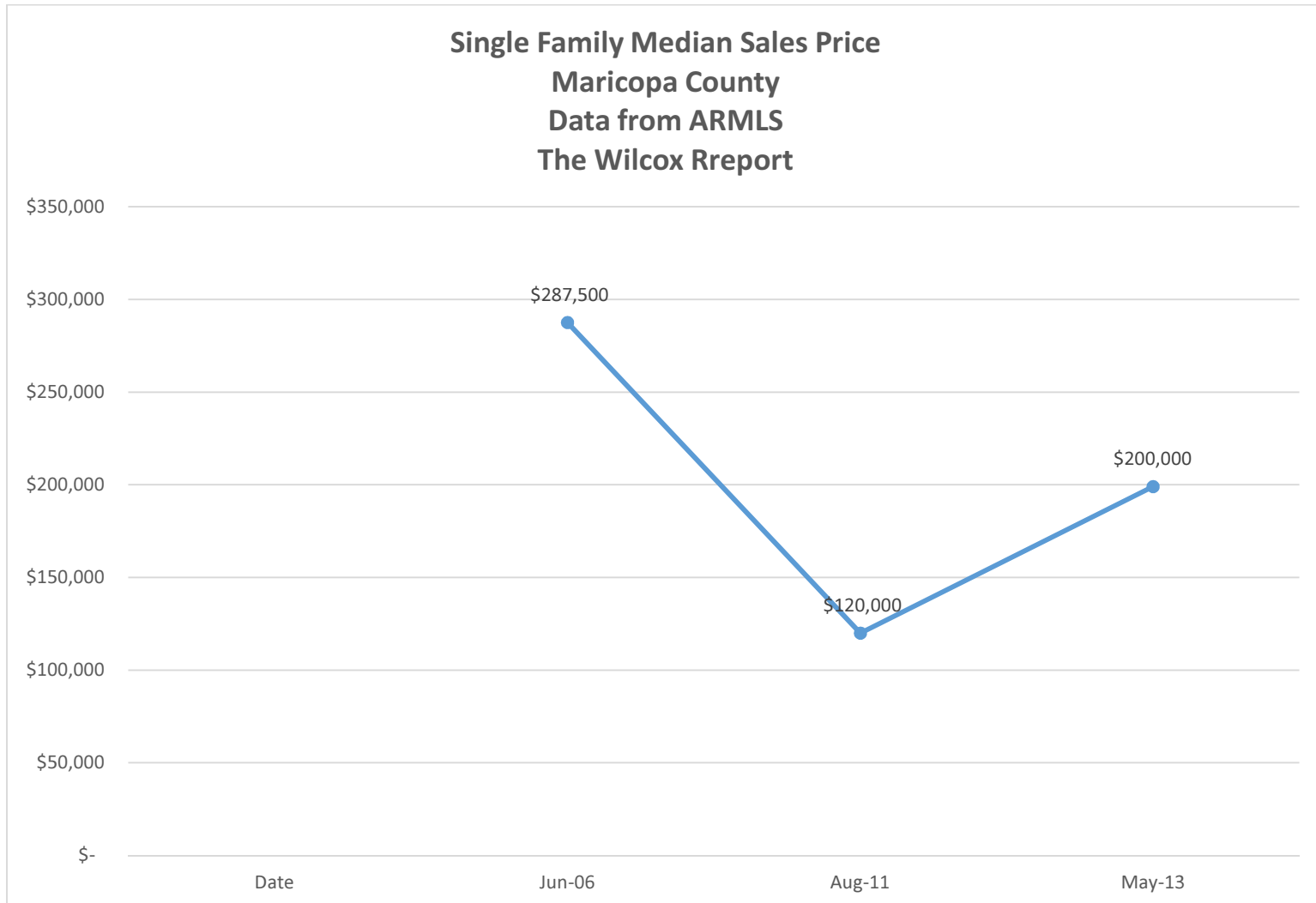
Residential Sold Price Range	Total Sales	Active Listings June 26	Estimated Months of Supply	Short Sales (No.)	Short Sales (%)	Lender-Owned Sales (No.)	Lender-Owned Sales (%)	HUD Sales (No.)	HUD Sales (%)	*Other Sales (No.)	*Other Sales (%)	Total
Under \$50,000	213	80	0.4	126	59%	43	20%	17	8%	27	13%	100%
50,000 to 99,999	1,053	421	0.4	460	44%	204	19%	74	7%	315	30%	100%
100,000 to 149,999	1,529	915	0.6	458	30%	272	18%	34	2%	765	50%	100%
150,000 to 199,999	1,153	1,073	0.9	281	24%	175	15%	14	1%	683	59%	100%
200,000 to 249,999	706	811	1.1	143	20%	109	15%	1	0%	453	64%	100%
250,000 to 299,999	456	749	1.6	77	17%	35	8%	0	0%	344	75%	99%
300,000 to 349,999	310	574	1.9	41	13%	24	8%	0	0%	245	79%	100%
350,000 to 399,999	228	487	2.1	32	14%	23	10%	0	0%	173	76%	100%
400,000 to 499,999	247	302	1.2	27	11%	19	8%	0	0%	201	81%	101%
500,000 to 599,999	142	345	2.4	16	11%	9	6%	0	0%	117	82%	101%
600,000 to 699,999	78	263	3.4	8	10%	8	10%	0	0%	62	79%	100%
700,000 to 799,999	45	233	5.2	5	11%	4	9%	0	0%	36	80%	100%
800,000 to 899,999	28	183	6.5	5	18%	1	4%	0	0%	22	79%	100%
900,000 to 999,999	20	123	6.2	3	15%	1	5%	0	0%	16	80%	100%
1,000,000 to 1,499,999	60	311	5.2	6	10%	3	5%	0	0%	51	85%	99%
1,500,000 to 1,999,999	14	231	16.5	1	7%	1	7%	0	0%	12	86%	100%
2,000,000 to 2,999,999	13	232	17.8	0	0%	0	0%	0	0%	13	100%	101%
3,000,000 to 3,999,999	8	80	10.0	1	13%	0	0%	0	0%	7	88%	100%
4,000,000 to 4,999,999	2	34	17.0	0	0%	0	0%	0	0%	2	100%	100%
Over 5,000,000	0	55	?	0	0%	0	0%	0	0%	0	0%	0%
TOTAL	6,305	7,502	1.2	1,690	27%	931	15%	140	2%	3,544	56%	100%

*Other Sales are defined as neither a short sale or lender owned sale, nor a HUD sale. Most other sales are traditional sales.

\$200,000 is the May 2013 Single Family Median Sales Price



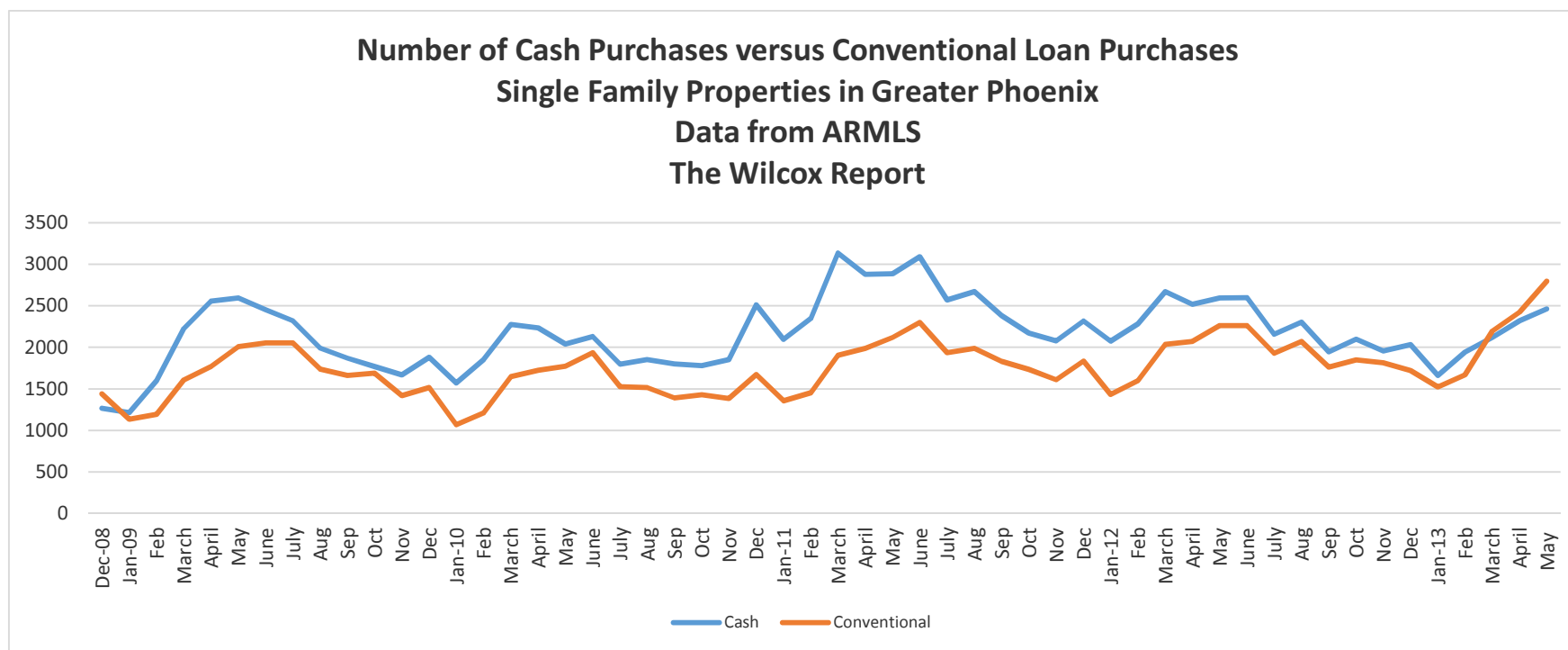
Price Depreciation and Price Appreciation
The Top and Bottom of Market According to Median Sales Price



May 2013
How Single Homes Were Purchased
Data from ARMLS

Residential Sold Price Range	May Sales	Cash Purchase (No.)	Cash Purchase (%)	Conv. Loan (No.)	Conv. Loan (%)	FHA Loan (No.)	FHA Loan (%)	VA Loan (No.)	VA Loan (%)	Other Sales (No.)	Other Sales (%)	Total
Under \$50,000	67	60	90%	6	9%	0	0%	1	1%	0	0%	100%
50,000 to 99,999	574	431	75%	59	10%	76	13%	1	0%	7	1%	100%
100,000 to 149,999	1,329	588	44%	305	23%	380	29%	47	4%	9	1%	100%
150,000 to 199,999	1,499	487	32%	514	34%	396	26%	92	6%	10	1%	100%
200,000 to 249,999	1,031	287	28%	448	43%	212	21%	75	7%	9	1%	100%
250,000 to 299,999	686	150	22%	349	51%	138	20%	43	6%	6	1%	100%
300,000 to 349,999	502	94	19%	290	58%	72	14%	40	8%	6	1%	100%
350,000 to 399,999	348	72	21%	207	59%	43	12%	24	7%	2	1%	100%
400,000 to 499,999	359	75	21%	257	72%	0	0%	18	5%	9	3%	100%
500,000 to 599,999	167	45	27%	119	71%	0	0%	2	1%	1	1%	100%
600,000 to 699,999	119	40	34%	76	64%	0	0%	3	3%	0	0%	100%
700,000 to 799,999	65	13	20%	51	78%	0	0%	0	0%	1	2%	100%
800,000 to 899,999	46	15	33%	28	61%	0	0%	2	4%	1	2%	100%
900,000 to 999,999	29	15	52%	13	45%	0	0%	0	0%	1	3%	100%
1,000,000 to 1,499,999	69	25	36%	42	61%	0	0%	0	0%	2	3%	100%
1,500,000 to 1,999,999	31	14	45%	17	55%	0	0%	0	0%	0	0%	100%
2,000,000 to 2,999,999	19	15	79%	4	21%	0	0%	0	0%	0	0%	100%
3,000,000 to 3,999,999	2	2	100%	0	0%	0	0%	0	0%	0	0%	100%
4,000,000 to 4,999,999	2	2	100%	0	0%	0	0%	0	0%	0	0%	100%
5,000,000 to 9,999,999	6	5	83%	1	17%	0	0%	0	0%	0	0%	100%
Over 10,000,000	0	0	0%	0	0%	0	0%	0	0%	0	0%	0%
TOTALS	6,950	2,435	35%	2,786	40%	1,317	19%	348	5%	64	1%	100%

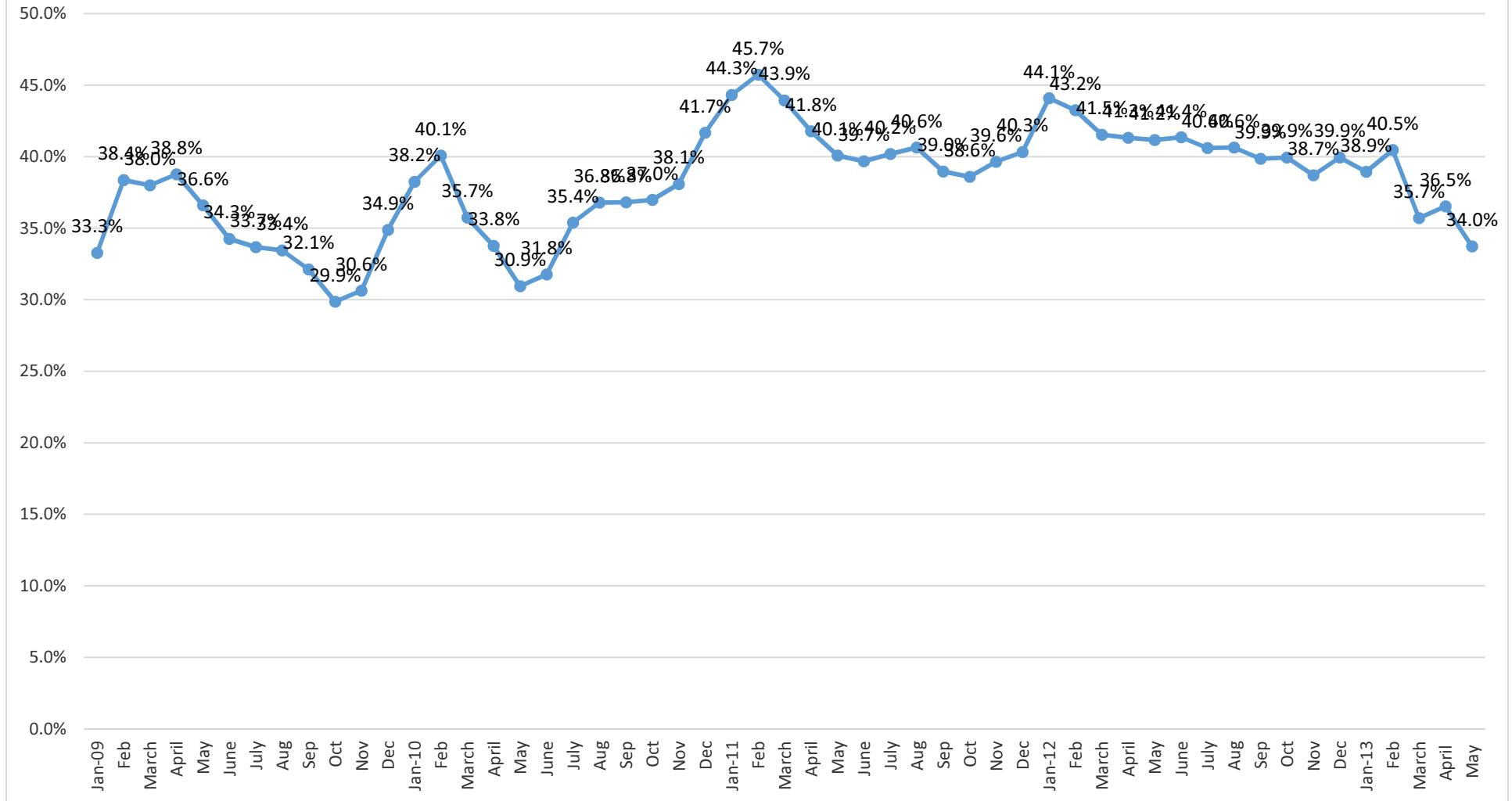
Purchases with Conventional Loans Gain Ground over Cash Purchases



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Month & Year	May 2004	May 2005	May 2006	May 2007	May 2008	May 2009	May 2010	May 2011	May 2012	May 2013
Cash purchases	764	778	428	360	654	2594	2041	2886	2595	2435
Conventional loan purchases	4957	5524	4266	3262	1928	2009	1772	2118	2262	2786

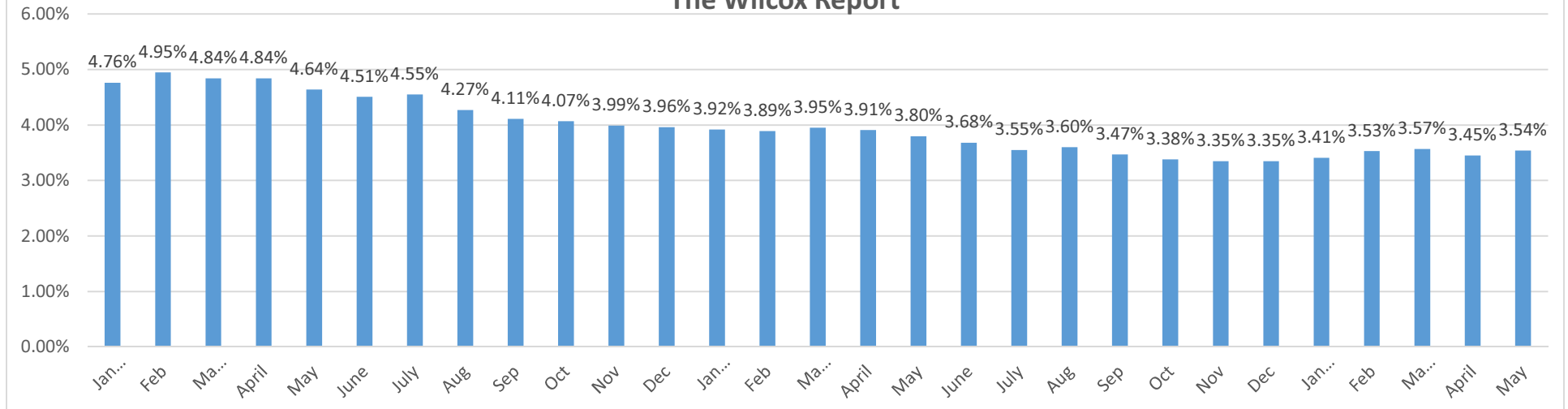
**Cash Purchases by Percentage of Market
Single Family Homes in Greater Phoenix
Data from ARMLS
The Wilcox Report**



30 Year Fixed Interest Rate Since January 2011

Freddie Mac

The Wilcox Report



Job Growth in Greater Phoenix

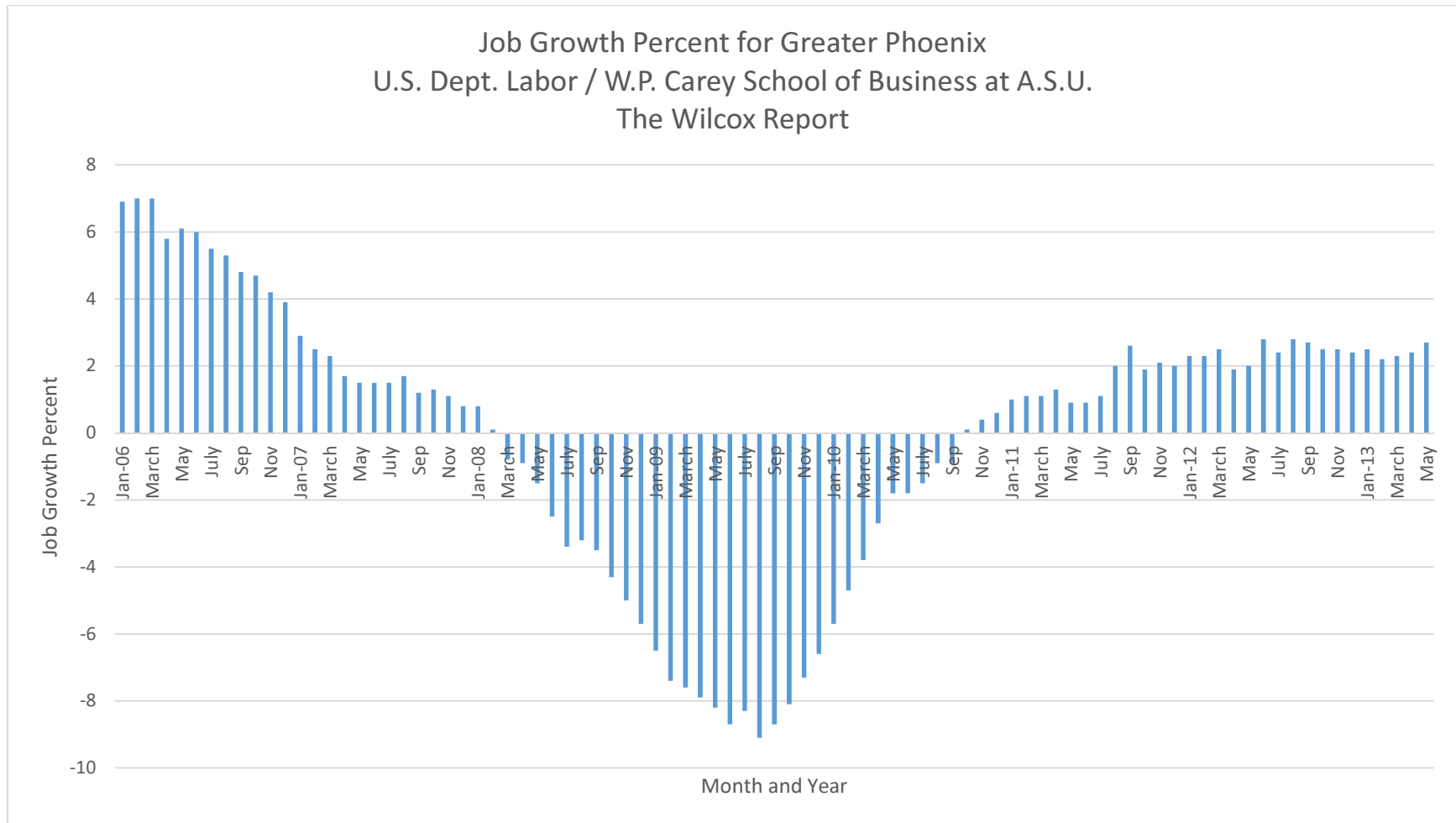
- Greater Phoenix ranked fourth in May 2013 for non-farm job growth percentage amongst metropolitan areas with 1,000,000 or more non-farm jobs.
- Greater Phoenix had 47,200 more non-farm jobs in May 2013 than May 2012.
- For all of 2012, Greater Phoenix had a job growth percentage of 2.4 percent.

Number of Greater Phoenix Non-Farm Jobs U.S. Dept. of Labor / W.P. Carey School of Business at A.S.U.

	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
2006	1832.5	1865	1882.2	1886.4	1894.5	1874.7	1858	1883	1904	1911.4	1925.7	1933.2	1887.6
2007	1886	1912.5	1925.4	1919	1923.4	1903	1885.9	1914.8	1926.2	1935.8	1947	1948.1	1918.9
2008	1901.4	1913.6	1910.3	1901.2	1894.5	1855.6	1822.4	1853.1	1857.9	1852.7	1849.7	1837.3	1870.8
2009	1776.9	1772	1765.1	1751.3	1739.1	1694.3	1670.7	1683.6	1695.4	1703	1715.5	1715.4	1723.5
2010	1675.9	1688.5	1698.5	1703.2	1707.8	1664	1646	1668.4	1680.1	1704.5	1721.6	1726.5	1690.4
2011	1692.8	1706.9	1716.7	1725.6	1722.5	1678.5	1664.1	1701	1723.3	1737.1	1757.4	1761.1	1715.6
2012	1731.2	1746.2	1759.2	1758.9	1756.5	1725.8	1704.7	1748	1769.4	1781	1800.8	1803.6	1757.1
2013	1774.5	1785.4	1799.3	1801.7	1803.7								

The number 1803.7 for May 2013, represents 1,803,700 non-farm jobs.

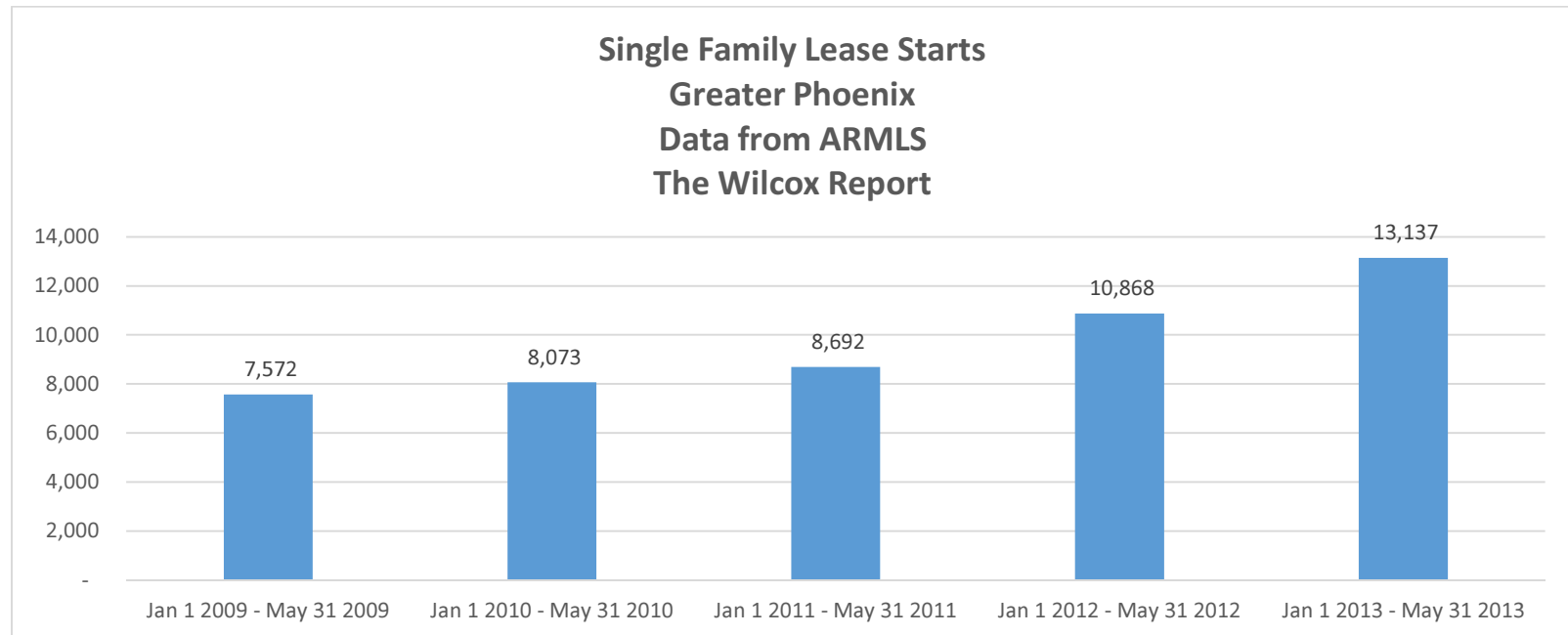
Historic Review of Job Growth Percentage Since January 2006 Through May 2013 for Greater Phoenix



City Comparison
Single Family Sales, Average and Median Sales Prices
May 2012 Compared to May 2013

Comparison	May 2012	May 2013		May 2012	May 2013		May 2012	May 2013	
Cities	Number of Sales	Number of Sales	Percent Change	Average Sales Price	Average Sales Price	Percent Change	Median Sales Price	Median Sales Price	Percent Change
Anthem	83	100	20%	\$ 255,279	\$ 290,617	13%	\$ 234,000	\$ 250,000	6%
Avondale	116	148	27%	\$ 127,084	\$ 153,697	20%	\$ 127,000	\$ 149,950	18%
Buckeye	188	185	-1%	\$ 131,423	\$ 177,122	34%	\$ 113,834	\$ 153,000	34%
Cave Creek	74	85	14%	\$ 361,561	\$ 402,987	11%	\$ 348,650	\$ 375,000	7%
Chandler	445	412	-7%	\$ 229,524	\$ 271,076	18%	\$ 195,000	\$ 241,500	23%
El Mirage	57	74	29%	\$ 96,413	\$ 118,373	22%	\$ 85,000	\$ 119,950	41%
Fountain Hills	61	52	-14%	\$ 431,995	\$ 459,212	6%	\$ 325,000	\$ 395,000	21%
Gilbert	420	527	25%	\$ 224,772	\$ 267,450	18%	\$ 199,000	\$ 240,000	20%
Glendale	372	426	14%	\$ 144,034	\$ 188,225	30%	\$ 125,000	\$ 161,000	28%
Goodyear	192	241	25%	\$ 183,407	\$ 211,796	15%	\$ 170,500	\$ 194,000	13%
Laveen	88	88	0%	\$ 131,716	\$ 171,071	29%	\$ 121,000	\$ 159,950	32%
Litchfield Park	58	69	18%	\$ 214,344	\$ 251,096	17%	\$ 199,950	\$ 212,990	6%
Mesa	591	646	9%	\$ 174,361	\$ 212,699	21%	\$ 145,000	\$ 180,000	24%
Paradise Valley	36	47	30%	\$ 1,325,663	\$ 2,162,553	63%	\$ 1,075,000	\$ 1,450,000	34%
Peoria	313	316	0%	\$ 200,521	\$ 228,992	14%	\$ 179,900	\$ 200,000	11%
Phoenix	1664	1831	10%	\$ 179,502	\$ 220,321	22%	\$ 131,000	\$ 165,000	25%
Scottsdale	563	549	-2%	\$ 553,824	\$ 618,897	11%	\$ 415,000	\$ 490,000	18%
Sun City	112	136	21%	\$ 108,651	\$ 138,692	27%	\$ 105,000	\$ 129,750	23%
Surprise	284	385	35%	\$ 158,339	\$ 181,859	14%	\$ 145,000	\$ 165,000	13%
Tempe	147	161	9%	\$ 205,200	\$ 257,904	25%	\$ 169,900	\$ 222,000	30%
Tolleson	85	83	-2%	\$ 103,284	\$ 135,582	31%	\$ 95,125	\$ 135,000	41%

Single Family Rental Report



City Comparison

Single Family Lease Starts, Average and Median Rental Rates May 2012 to May 2013

Comparison	May 2012			May 2013			May 2012			May 2013		
City	Number of Rentals	Number of Rentals	Percent Change	Average Rental Rate	Average Rental Rate	Percent Change	Median Rental Rate	Median Rental Rate	Percent Change	Median Rental Rate	Median Rental Rate	Percent Change
Anthem	48	46	-4%	\$ 1,354	\$ 1,375	1%	\$ 1,262	\$ 1,305	3%	\$ 1,262	\$ 1,305	3%
Avondale	98	111	13%	\$ 1,022	\$ 1,054	3%	\$ 975	\$ 995	2%	\$ 975	\$ 995	2%
Buckeye	76	91	19%	\$ 1,025	\$ 1,057	3%	\$ 895	\$ 895	0%	\$ 895	\$ 895	0%
Cave Creek	28	29	3%	\$ 1,901	\$ 1,913	0%	\$ 1,700	\$ 1,850	8%	\$ 1,700	\$ 1,850	8%
Chandler	180	215	19%	\$ 1,446	\$ 1,414	-2%	\$ 1,350	\$ 1,300	-3%	\$ 1,350	\$ 1,300	-3%
El Mirage	37	60	62%	\$ 862	\$ 881	2%	\$ 850	\$ 870	2%	\$ 850	\$ 870	2%
Fountain Hills	10	16	60%	\$ 2,064	\$ 1,843	-10%	\$ 1,898	\$ 1,675	-13%	\$ 1,898	\$ 1,675	-13%
Gilbert	185	266	43%	\$ 1,376	\$ 1,389	0%	\$ 1,300	\$ 1,300	0%	\$ 1,300	\$ 1,300	0%
Glendale	133	228	71%	\$ 1,232	\$ 1,182	-4%	\$ 1,100	\$ 1,100	0%	\$ 1,100	\$ 1,100	0%
Goodyear	84	94	11%	\$ 1,198	\$ 1,168	-2%	\$ 1,085	\$ 1,100	1%	\$ 1,085	\$ 1,100	1%
Laveen	45	67	48%	\$ 1,132	\$ 1,072	-5%	\$ 995	\$ 1,025	3%	\$ 995	\$ 1,025	3%
Litchfield Park	16	33	106%	\$ 1,208	\$ 1,222	1%	\$ 1,250	\$ 1,195	-4%	\$ 1,250	\$ 1,195	-4%
Mesa	138	210	52%	\$ 1,296	\$ 1,338	3%	\$ 1,200	\$ 1,150	-4%	\$ 1,200	\$ 1,150	-4%
Paradise Valley	10	9	-10%	\$ 4,280	\$ 6,444	50%	\$ 4,400	\$ 6,500	47%	\$ 4,400	\$ 6,500	47%
Peoria	99	138	39%	\$ 1,268	\$ 1,280	0%	\$ 1,200	\$ 1,195	0%	\$ 1,200	\$ 1,195	0%
Phoenix	489	758	55%	\$ 1,290	\$ 1,245	-3%	\$ 1,195	\$ 1,095	-9%	\$ 1,195	\$ 1,095	-9%
Scottsdale	174	170	-2%	\$ 2,297	\$ 2,240	-2%	\$ 1,998	\$ 2,000	0%	\$ 1,998	\$ 2,000	0%
Sun City	10	27	170%	\$ 886	\$ 913	3%	\$ 885	\$ 850	-4%	\$ 885	\$ 850	-4%
Surprise	142	188	32%	\$ 1,053	\$ 1,202	14%	\$ 995	\$ 1,000	0%	\$ 995	\$ 1,000	0%
Tempe	60	62	3%	\$ 1,442	\$ 1,329	-7%	\$ 1,350	\$ 1,297	-4%	\$ 1,350	\$ 1,297	-4%
Tolleson	32	48	50%	\$ 996	\$ 964	-3%	\$ 995	\$ 925	-7%	\$ 995	\$ 925	-7%

The numbers in this report are based on information from the Arizona Regional Multiple Listing Service, Inc., the U.S. Department of Labor, W.P. Carey School of Business, the U.S. Census Bureau, Homebuilders Association of Central Arizona, Freddie Mac.

This report is for real estate agents only. This report does not guarantee the accuracy of the data. Some numbers will change. Report may not reflect all real estate activity. Information should be verified. This article is of a general nature, and is not intended as investment advice, real estate advice, lending advice or legal advice. Please consult your broker, your lender, your own independent legal counsel, your certified public accountant. The information in this report may not be the opinion of Grand Canyon Title Agency, Inc.

Grand Canyon Title Escrow Office Locations

Arrowhead

17235 N. 75th Ave #A-125
Glendale, AZ 85308
* 75th Ave. & Bell (facing 75th Ave) across from Arrowhead mall

Manager: Tony Tice (602) 474-5104 / Fax: (602) 474-5105

Arrowhead Fountains

16150 N. Arrowhead Fountains Center Dr#175
Peoria, AZ 85382
* 83rd Ave & Bell (on Arrowhead Fountain Center Dr.) Right off the 101

Manager: Heidi Velarde (602) 474-5126 / Fax: (602) 474-5127

Biltmore Office)

2730 East Camelback Road, #105
Phoenix, AZ 85016
* 28th Street and Camelback (Camelback Lakes Building)

Manager: Diana Olson (602) 468-7761 / Fax: (602) 474-5661

Commercial Division

2730 E. Camelback Rd. #110
Phoenix, AZ 85016
* 28th Street & Camelback Rd.

Manager: Sally Hevier (602) 343-3425 / Fax: (602) 474-5645

Fountain Hills

17100 E. Shea Blvd. Ste. 200
Fountain Hills, AZ 85268
* Beeline Hwy & Shea Blvd.

Manager: Toni Kusnerz (602) 343-3462 / Fax: (602) 474-5662

The Wilcox Report by Fletcher Wilcox, Grand Canyon Title Agency, Inc. FWilcox@gcta.com
@FletchWilcox 602-648-1230

Gilbert

890 W. Elliot Rd. Ste. 111

Gilbert, AZ 85233

* Cooper & Elliot in Villa Siena

Manager: Tiffany Malcom (602) 474-5210 / Fax: (602) 474-5211

Hayden Park

10607 N. Hayden Rd. #F-102

Scottsdale, AZ 85260

* NE Corner of Hayden & Shea (look for Bldg. # and Ste)

Manager: Kirstin Fuller (602) 474-5136 / Fax: (602) 474-5137

Main Office - HUD

2720 E. Camelback Rd. Ste. 100

Phoenix, AZ 85016

Manager: Jody Black (602) 474-5158 / Fax: (602) 474-5159

Marketplace at Arrowhead

20329 N. 59th Ave. #A4

Glendale, AZ 85308

* 101 (Agua Fria) & 59th Ave. (N.E. corner / Albertsons Plaza)

Manager: Judi Gonshak (602) 474-5148 / Fax: (602) 474-5149

Mesa Fairways

2420 S. Power Rd. Ste. 101

Mesa, AZ 85209

* Power & So. Of Baseline (Behind the Wells Fargo)—Please note this is technically a Gilbert address and Gilbert must be used on GPS to correctly find this location if you need to give address info to your clients

Manager: Melissa Armstrong (602) 474-5214 / Fax: (602) 474-5215

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@FletchWilcox 602-648-1230

Queen Creek

22717 S. Ellsworth Rd. Ste. B101

Queen Creek, AZ 85142

*Ellsworth & Ocotillo in the Serrano's Shopping Center

Manager: Patrick Bailey (602) 474-5122 / Fax: (602) 474-5123

Scottsdale North

6910 E Chauncey Lane #120

Phoenix, AZ 85054

* 101 / Scottsdale Rd. (South of the 101)

Managers: Marilyn Zembsch (602) 474-5168 / Fax: (602) 474-5169 Peggi Mathews (602) 474-5140 / Fax: (602) 474-5141

Sonoran Village

34406 N. 27th Dr. Bldg. 9 Ste. 196

Phoenix, AZ 85085

* 27th Dr. and The Carefree Highway

Manager: Cathy Weir (602) 474-5170 / Fax: (602) 474-5171

Stapley Center

1640 S. Stapley Drive Ste. 125

Mesa, AZ 85204

*60 & Stapley

Manager: Liz Laney (602) 474-5384 / Fax: (602) 474-5385

Sun City

10001 West Bell Road, #107

Sun City, AZ 85351

Located in the **Promenade Shopping Center (SW Corner)**

* 99th Ave & Bell Rd near the Starbucks

Manager: Kathy Brooks (602) 474-5184 / Fax: (602) 474-5185

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@FletchWilcox 602-648-1230

Surprise Office

14239 W. Bell Road #108
Surprise, AZ 85374
*SE Corner of Civic Center and Bell Rd.

Manager: Cathy Stelter (602) 474-5186 / Fax: (602) 474-5187

Tempe

2055 E. Warner Rd. #103
Tempe, AZ 85284
* 101 & Warner
Manager: Steve Gowler (602) 474-5202 / Fax: (602) 474-5203



The Wilcox Report: Reporting on Real Estate, Lending and Job Growth Trends in Greater Phoenix

by

Fletcher Wilcox V. P. Business Development, Real Estate Analyst at Grand Canyon Title Agency, Inc.

Fletcher is proud to be part of Grand Canyon Title Agency, Inc. The company has been closing escrows in Greater Phoenix for thirty-two years and has eighteen escrow offices in the Valley. Fletcher was born and raised in Arizona. He received a Bachelor of Science degree and a Master of Arts degree from Arizona State University. He obtained an Arizona Real Estate license in 1985 and co-listed and closed a \$2.5 million dollar commercial property in 1986.

He is a member or past member of the following associations

Arizona Association of Realtors www.aaronline.com

Arizona State Escrow Association <http://www.azsea.org>

Scottsdale Area Association of Realtors www.saaronline.com

Scottsdale Chapter Women's Council of REALTORS www.scottsdalewocr.com

Past statistician for the Scottsdale Luxury Tour <http://saaronline.com/marketing/scottsdale.php>

Statistician for the Heart of Scottsdale Tour <http://www.saaronline.com/marketing/scottsdale.php>

Current member and past V.P. of Education Arizona Mortgage Lenders Association www.azmortgagelenders.com

Fletcher is author of **The Wilcox Report** previously called **Residential Focus**. This report provides statistics and analysis for single family real estate trends in Greater Phoenix; He is a contributing columnist for the *Arizona Journal of Real Estate & Business* and has written for *Arizona Realtor Magazine* a publication by the Arizona Association of Realtors. He has been a guest speaker on KTAR, KJZZ/NPR, KFNN, channel's 3, 10 and 12 and a guest on the Horizon show on channel 8. His residential analysis has been mentioned in the Arizona Republic, AZCentral.com, Phoenix Business Journal, East Valley Tribune, Bloomberg News, Dow Jones MarketWatch, and National Mortgage News.

He teaches renewal courses on the Residential Resale Real Estate Purchase Contract. Fletcher joined Alice Cooper's Solid Rock organization as a board member. The organization promotes music and the arts and has opened a center for teenagers in Phoenix

<http://www.alicecoopersolidrock.com/the-rock/> Fletcher served eleven years as a citizen board member on the Phoenix Police Department's Disciplinary Review & Use of Force Boards. He attends Living Streams Christian Church. Fletcher started snowboarding in 2008. He is not very good.

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