



# **Clear Title Agency of Arizona**

## **Flagstaff, AZ 86001**

REPORT FOR 5/6/2020

Single-Family Homes



Presented by Clear Title Agency of Arizona

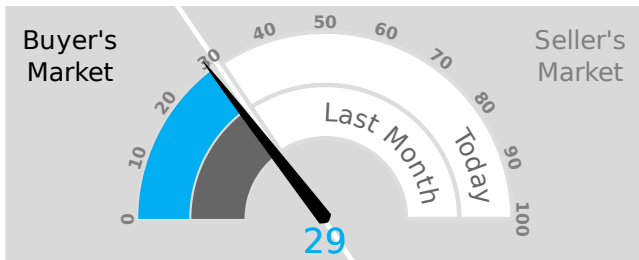
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This week the median list price for Flagstaff, AZ 86001 is \$550,000 with the market action index hovering around 29. This is about the same as last month's market action index of 29. Inventory has held steady at or around 78.

**MARKET ACTION INDEX**

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



**Slight Buyer's Advantage**

In terms of supply and demand, the market is getting cooler - more supply is coming on the market relative to the sales demand. However, in recent weeks prices have been moving higher. Since it is technically a Buyer's market, this price trend may be a result of improved quality (newer, larger) of the homes being listed. Look at the descriptive statistics where you may notice the homes being listed are larger and younger than they have been in the past.

**REAL-TIME MARKET PROFILE**

Median List Price		\$550,000
Per Square Foot		\$242
Days on Market		109
Price Decreased		24%
Price Increased		6%
Relisted		5%
Inventory		78
Median Rent		\$2,400
Most Expensive		\$3,750,000
Least Expensive		\$275,000
Market Action		<b>29</b>

**Slight Buyer's Advantage**

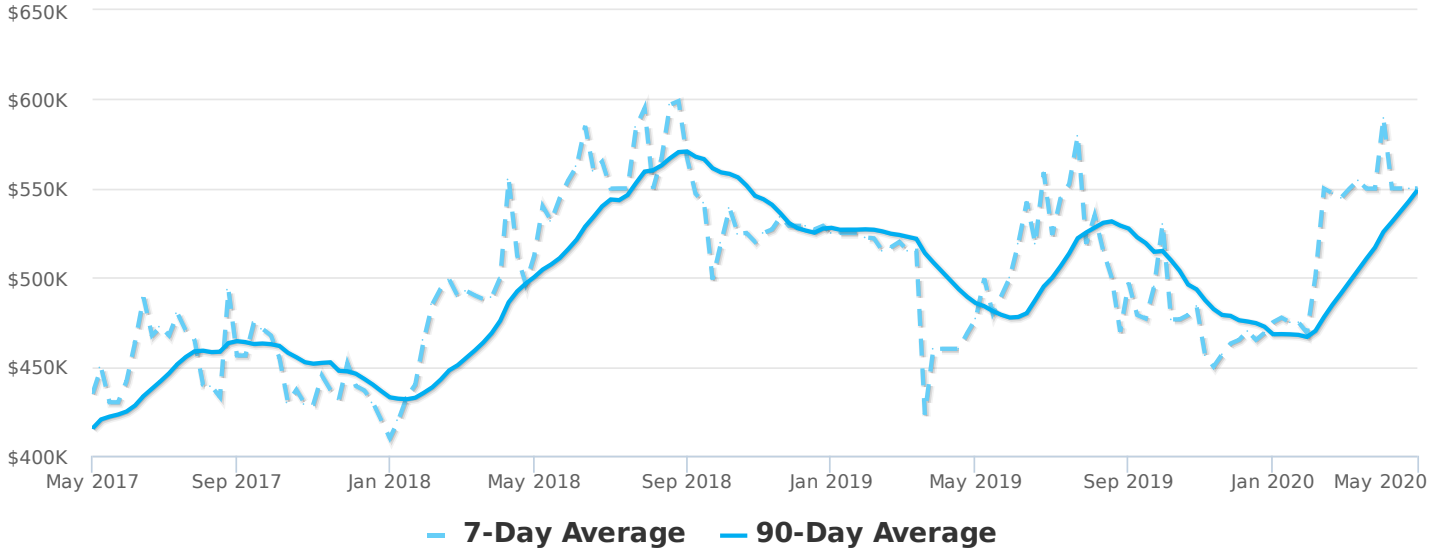
**MARKET SEGMENTS**

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

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$1,224,000	4,433	1 - 2.5 acres	4	3	18	1	0	215
\$677,000	2,843	0.25 - 0.5 acre	4	3	27	1	0	51
\$475,950	1,943	8,000 - 10,000 sqft	3	2	17	1	1	50
\$382,449	1,639	0 - 4,500 sqft	3	2	3	3	1	119

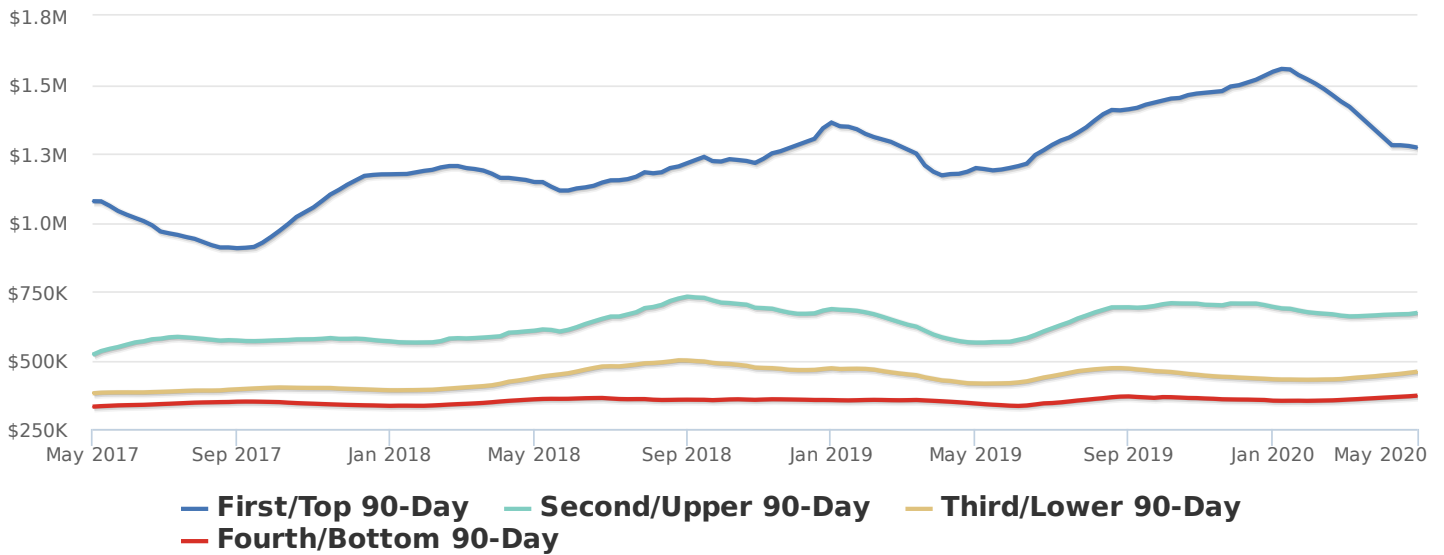
MEDIAN LIST PRICE

Price trends in this zip code continued their recent uptrend this week. While still below the market's high point, we've seen a nice run recently.



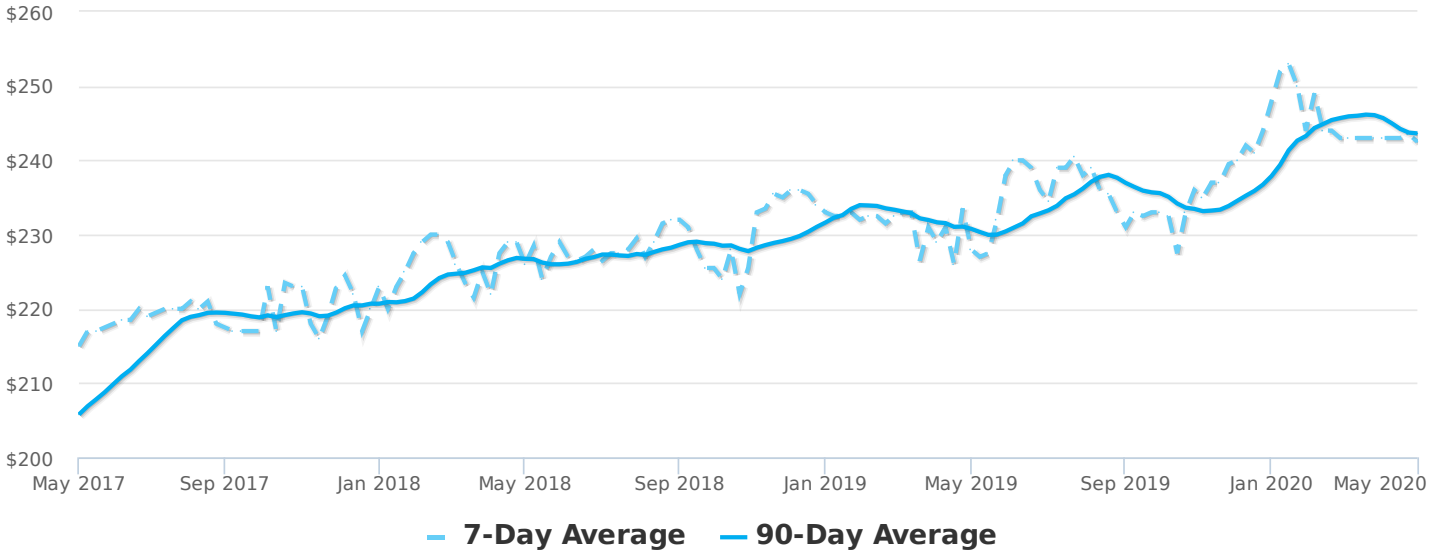
SEGMENTS

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



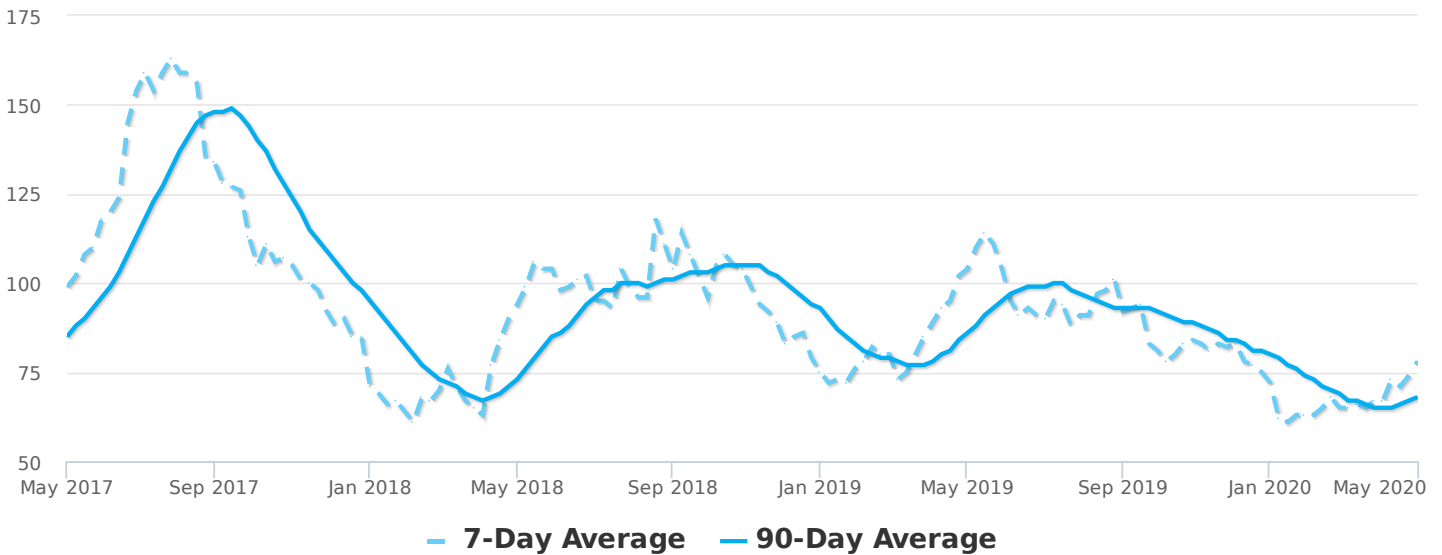
PRICE PER SQUARE FOOT

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



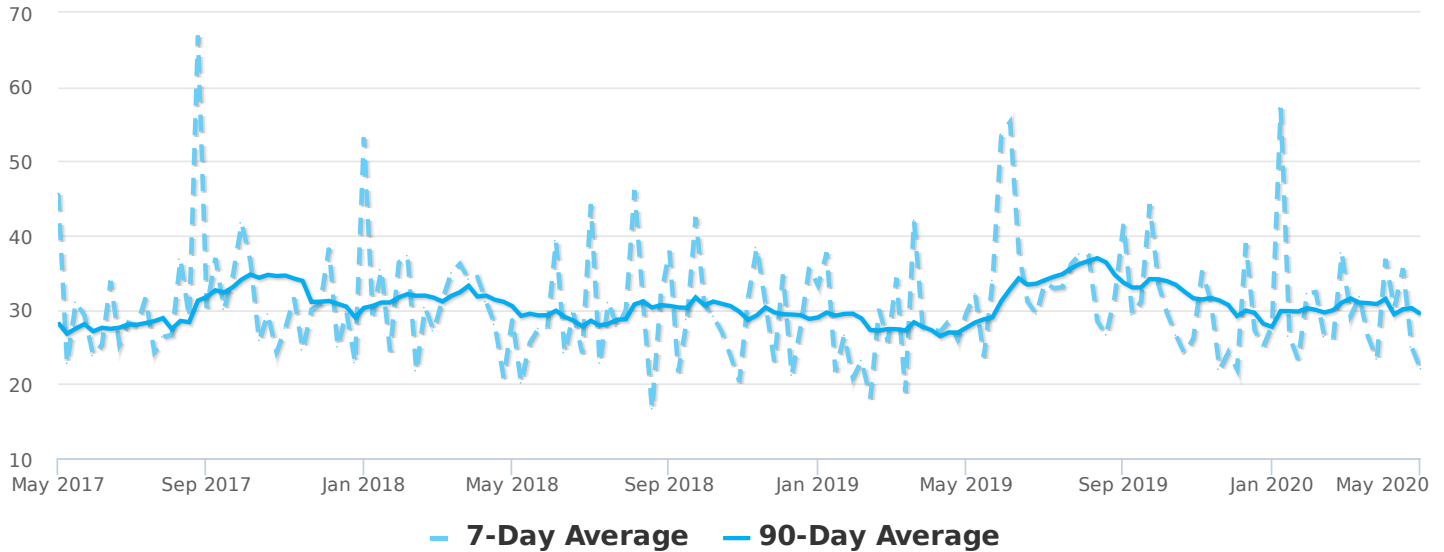
INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



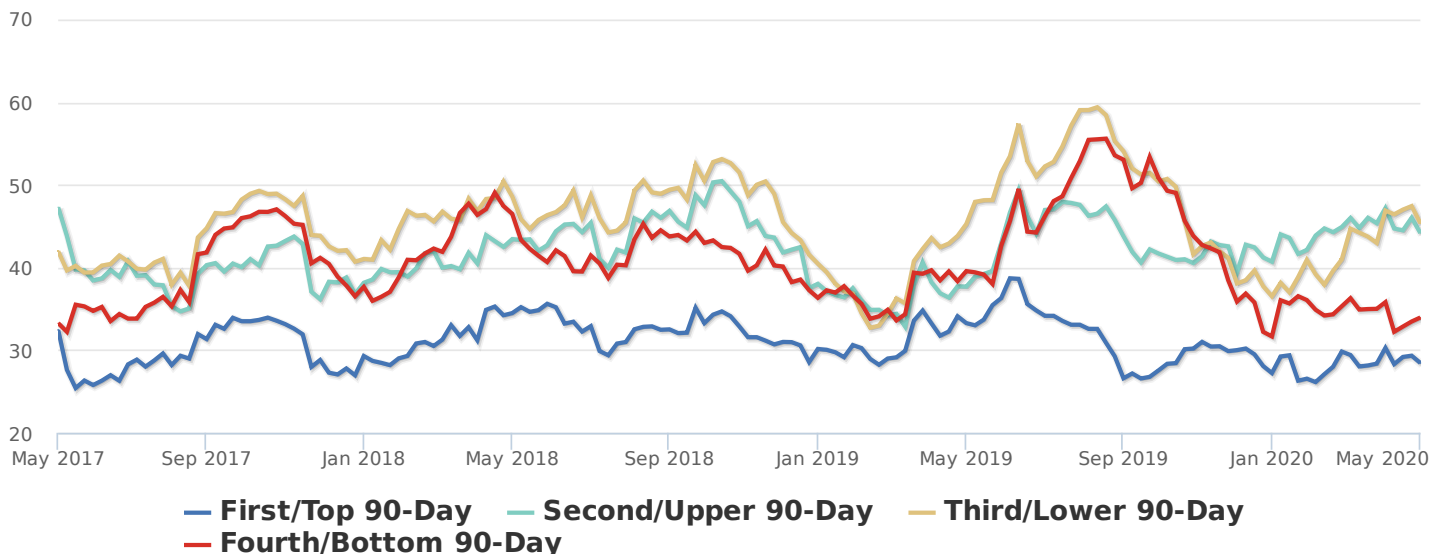
MARKET ACTION INDEX

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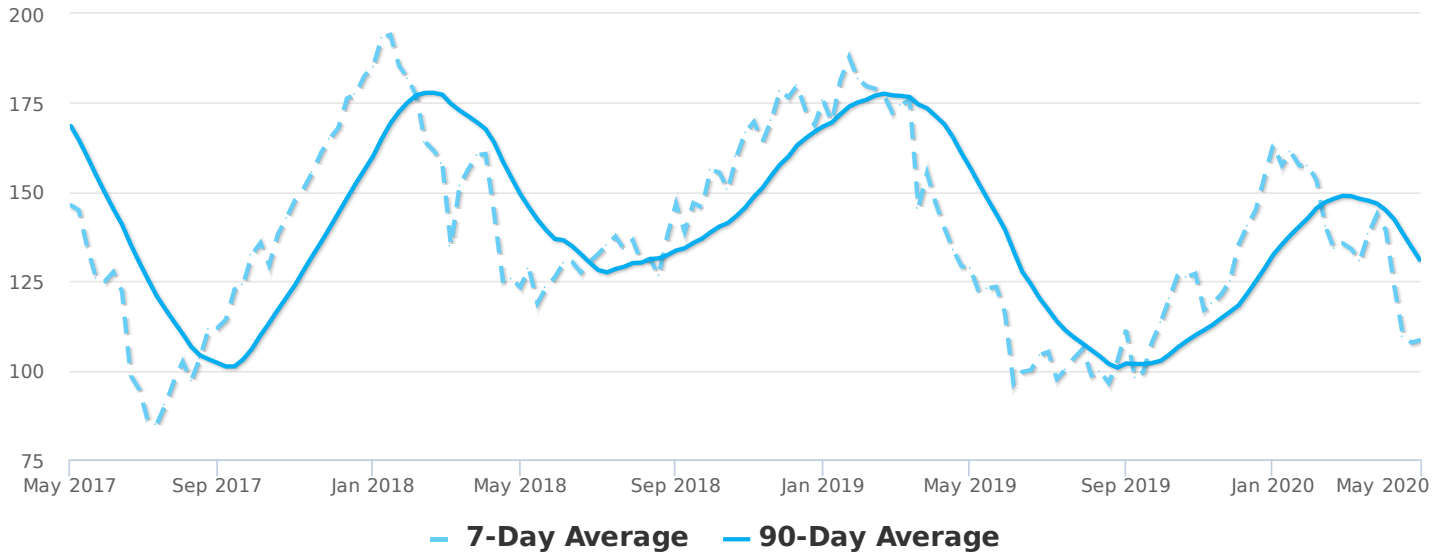
MARKET ACTION SEGMENTS

Three of the four quartiles of this zip code are in the Seller's Market zone with relatively low amounts of inventory given the current levels of demand. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



AVERAGE DAYS ON MARKET (DOM)

The properties have been on the market for an average of 131 days. Half of the listings have come newly on the market in the past 64 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

