

January 31, 2013

**The Wilcox Report:
Reporting on Real Estate and Job Growth Trends
in Greater Phoenix and Arizona**

In this report:

2012 real estate and job growth end year on higher ground.

- Job growth numbers for Greater Phoenix and Arizona
 - Single family building permits by city
- Sales trends for single family properties under \$50,000
 - December 2012 single family sales results
 - Single family sales in 2012 compared to 2011
- How single family properties were purchased in 2012 and 2011
 - Inventory trends
- *Arizona Rising* a seminar on February 22 on real estate and job growth

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Grand Canyon Title is a locally owned company closing real estate transactions since 1982 in Greater Phoenix.

2012 Ends on Higher Ground

The December 2012 median sales price per square foot ended with the highest sales price for a month of December since 2007. The number of jobs in both Greater Phoenix and Arizona in December 2012 were the highest for a month of December since December 2008. For the year of 2012 there were 11,852 single family building permits compared to 7,204 in 2011 for an increase of 65%, which likely means more new homes sales in 2013. See charts on pages five through eight for the number of single family building permits by city, the median sales price per square foot and the number of jobs.

While higher sales prices and more jobs are numbers we want up, some numbers we want down. Down are the number of *foreclosure starts*, *properties foreclosed on*, and *lender owned sales*. Foreclosure starts in December 2012 were 1,721 compared to 2,867 in December 2011 for a decrease of 40%. Foreclosure starts are down 74% when comparing December 2012 to December 2009 when there were 6,646. The number of foreclosed on properties at trustee's sale auctions were down 38% in December 2012 compared to December 2011. And expectantly, with foreclosure starts and foreclosed on properties in decline, there is a natural reduction in the number of lender owned sales. Lender owned sales in December 2012 were 499 or down 83% compared to December 2010 when there were 2,945. See charts on page nine.

For a look at some causes of our real estate recession in Greater Phoenix go to page three and view the chart **Job Losses Lead to Lender Owned Sales**. In the chart, I combined job growth data with lender owned sales of single family properties. Loss of jobs eventually led many households to lose their home to their lender. A lender owned sale is a property a lender foreclosed on, took title to, and then listed and sold. Page four shows historic sales of single family properties under \$50,000. These inexpensive sales were the result of lender owned properties dumped into the market. This caused home values to plummet. Now the purchase of a good single family property under \$50,000 is getting hard to find.

The December 2012 median price per square foot for single family properties dropped 2.1% from November 2012. This is the first drop in this price measurement after fifteen consecutive months of increases. Sales price charts on pages seventeen through nineteen.

When comparing single family sales in 2012 to 2011, 27% of sales in 2012 were short sales compared to 23% in 2011. Lender owned sales were 14% of sales in 2012 compared to 37% in 2011. When comparing how single family properties were purchased, cash purchases were 41% both in 2012 and 2011. In 2012, 34% of purchases were with conventional loans compared to 30% in 2011. FHA insured loans made up 19% of purchases in 2012 compared to 24% in 2011. VA insured loans were 4% of sales in both 2011 and 2012. See charts on pages eleven through sixteen.

Page twenty shows single family listing trends and page twenty-one has information on the seminar *Arizona Rising: Roads to Prosperity*..

Wish you a good 2013!

Fletcher Wilcox

Greater Phoenix Market

Job Losses and Lender Owned Sales Drove Down Sale Prices in Real Estate Recession

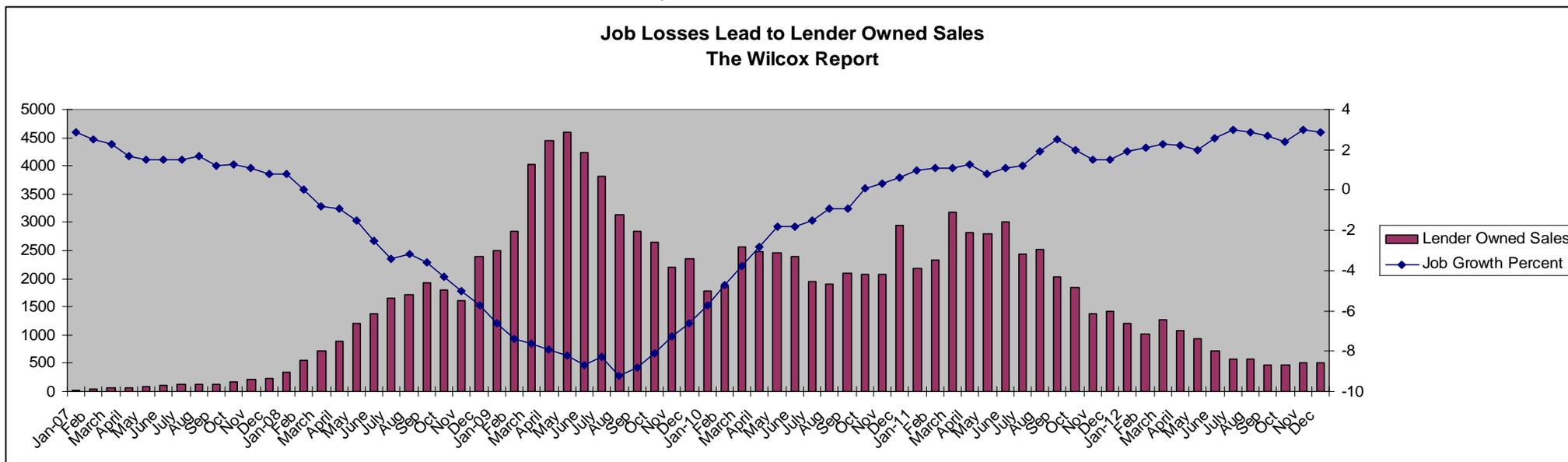
The chart below combines two numbers, job growth percentage and lender owned sales (also called REO sales). The dotted line in the chart represents job growth percentage and the bars represent the number of lender owned sales. The left side of the chart shows the number of lender owned sales and the right side shows job growth percentage.

How job growth is measured

The U.S. Department of Labor computes job growth by comparing the number of jobs in a particular month to the same month in the previous year. For example, Greater Phoenix in December 2012 had 1,801,900 non farm jobs compared to 1,750,100 in December 2011. Applying the percentage formula shows an increase in jobs of 2.96%.

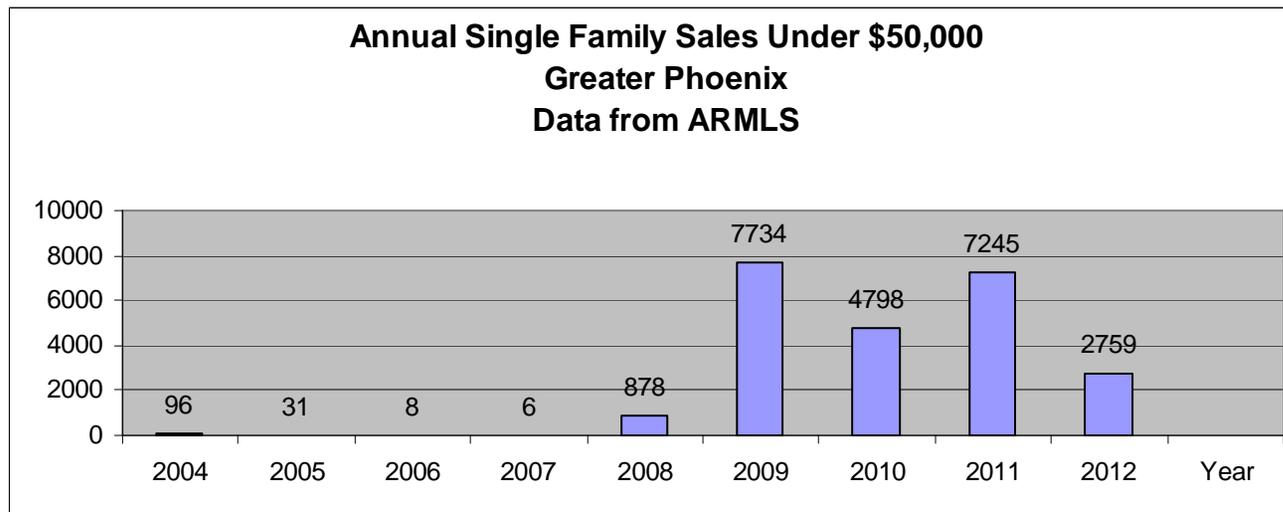
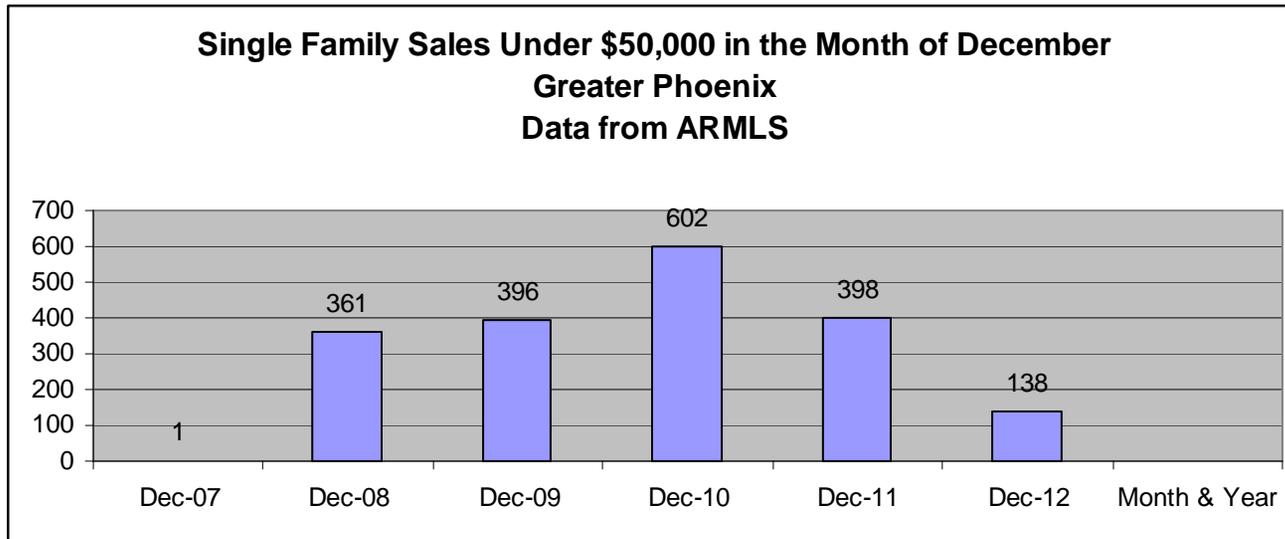
Formula: $1,750,100 - 1,801,900 = 51,800 / 1,750,100 = 2.96\%$

In the chart below, when the dotted job growth percentage line goes below zero, there was negative job growth. In January 2007, job growth was 2.92%. In March 2008, job growth goes negative for thirty-one months until October 2010. As seen in the chart, lender owned sales lagged job losses and spiked in 2009. For much of 2012, job growth percentage was over 2% and lender owned sales are at their lowest levels in years.



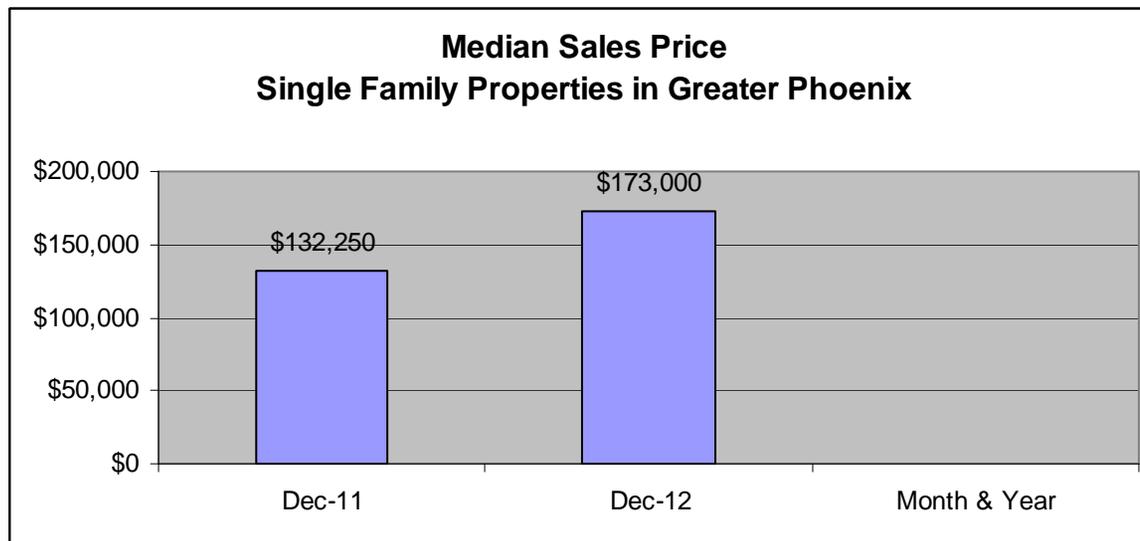
Month of December	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Job Growth Percentage	2.24%	5.33%	5.91%	3.85%	.77%	-5.70%	-6.64%	.64%	1.46%	2.96

They are almost gone.
The purchase of a single family property for under \$50,000.
These were a great deal for buyers, but they drove sales prices down, hurting home values.

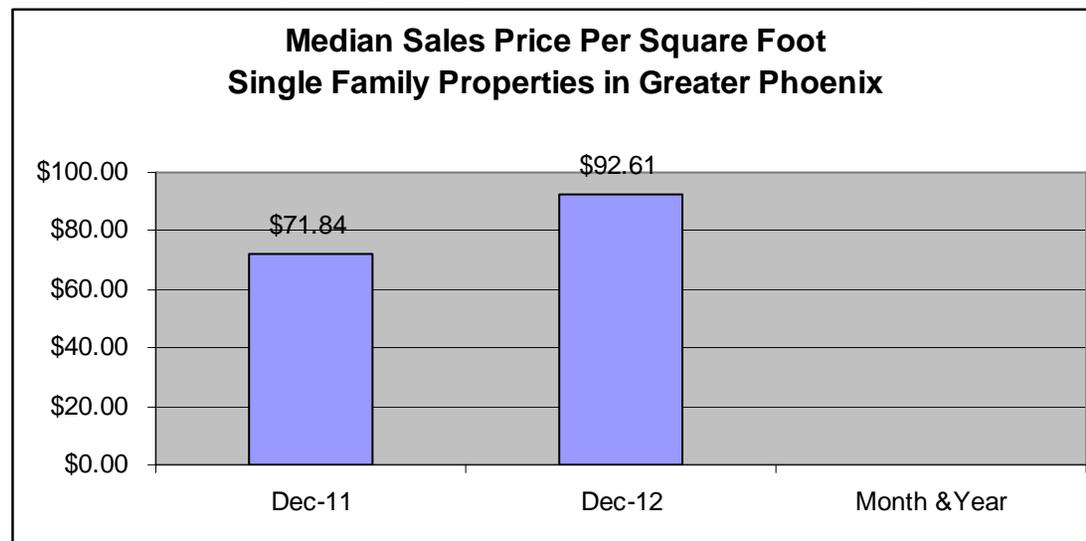


Sale Prices on Higher Ground

In December 2012, median sales price is \$40,750 or 31% higher than December 2011.



December 2012, median sales price per square foot \$20.77 or 29% higher than December 2011.

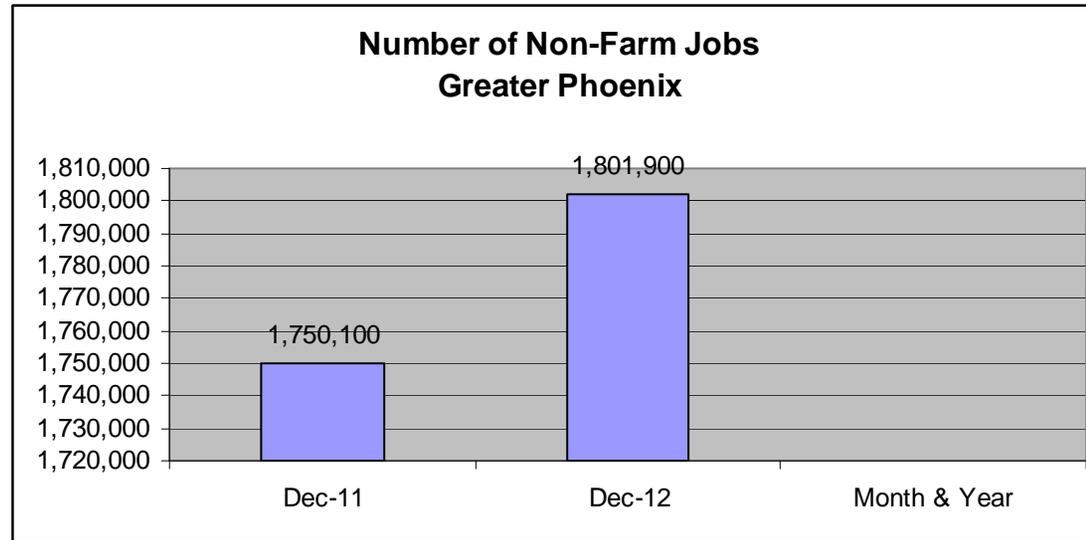


The data on this page is from ARMLS

Job Growth on Higher Ground

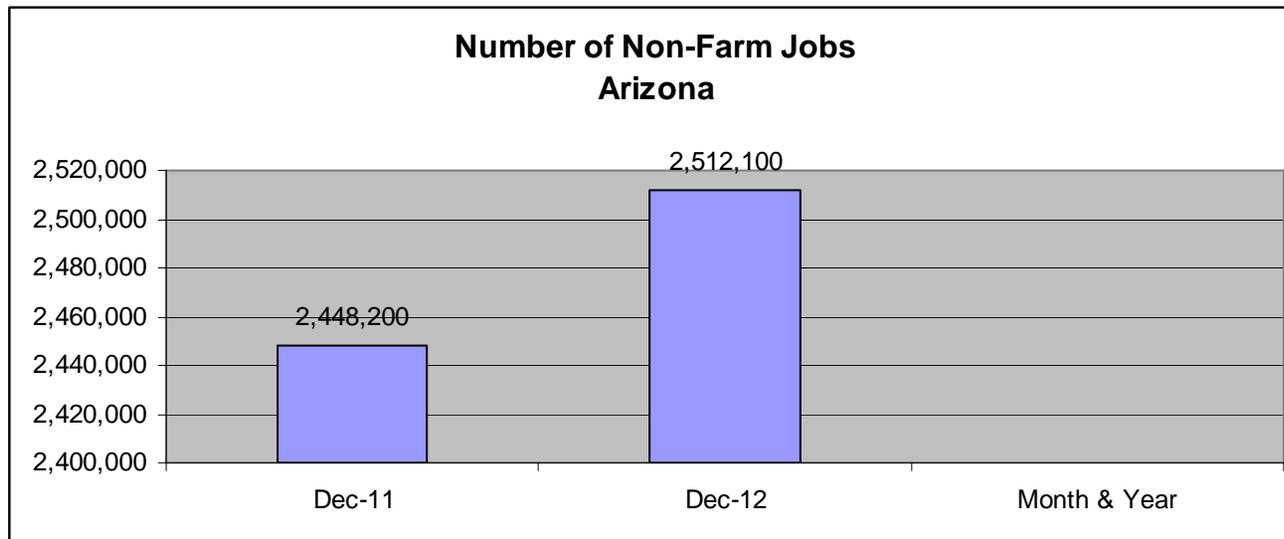
Greater Phoenix

In December 2012, there were 51,800 or 2.96% more non-farm jobs in Greater Phoenix than in December 2011.



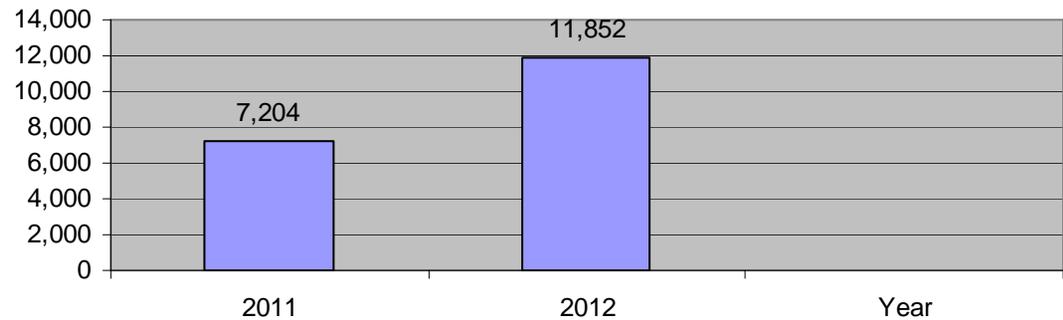
Arizona

In December 2012, there were 63,900 or 2.61% more non-farm jobs in Arizona than in December 2011.



The data on this page is from the U.S. Department of Labor

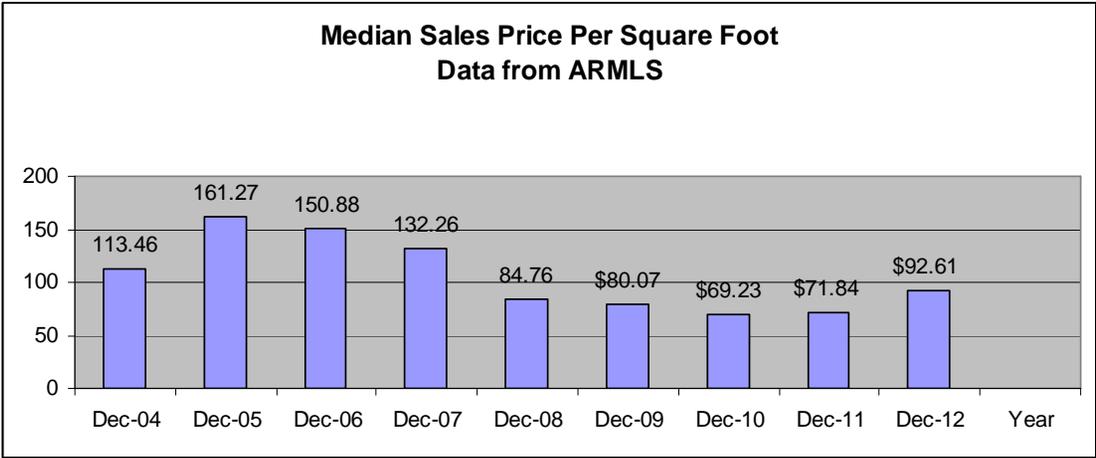
**Number of Single Family Building Permits
Maricopa and Pinal Counties
Homebuilders Ass. of Central Arizona (HBACA)**



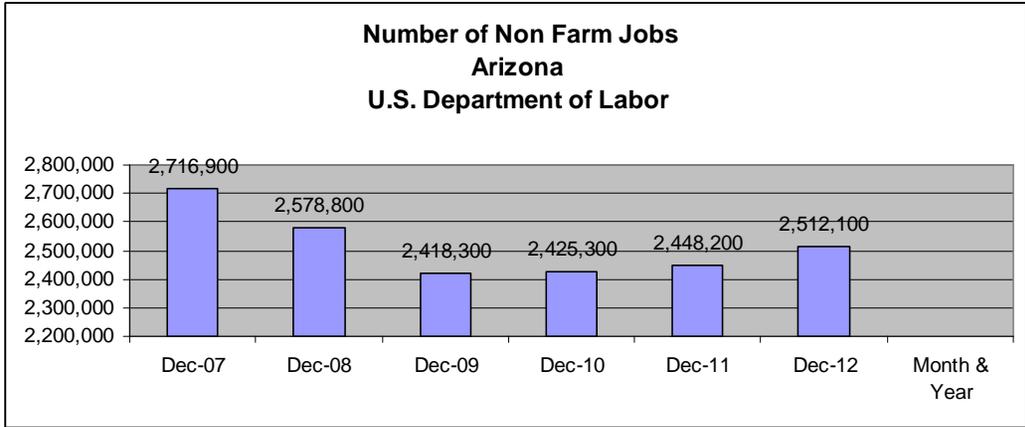
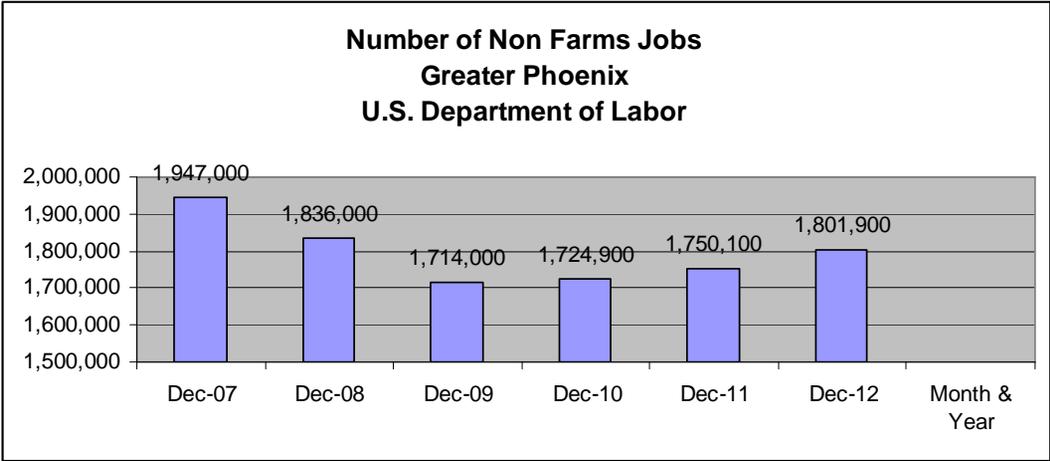
Single Family Permits by City	YTD 2011	YTD 2012	Pct. Change from YTD 2011
Apache Junction	57	183	221%
Avondale	23	3	-87%
Buckeye	508	691	36%
Casa Grande	69	58	-16%
Chandler	669	588	-12%
Coolidge	7	4	-43%
Florence	107	138	29%
Gilbert	1,545	2,418	57%
Glendale	143	281	97%
Goodyear	592	976	65%
Maricopa	120	312	160%
Maricopa County	365	577	58%
Mesa	486	860	77%
Paradise Valley	22	39	77%
Peoria	430	768	79%
Phoenix	1,019	1,651	62%
Pinal County	558	1,031	85%
Queen Creek	116	478	312%
Scottsdale	148	267	80%
Surprise	220	529	140%
Total	7,204	11,852	65%

New home prices to go up in 2013?

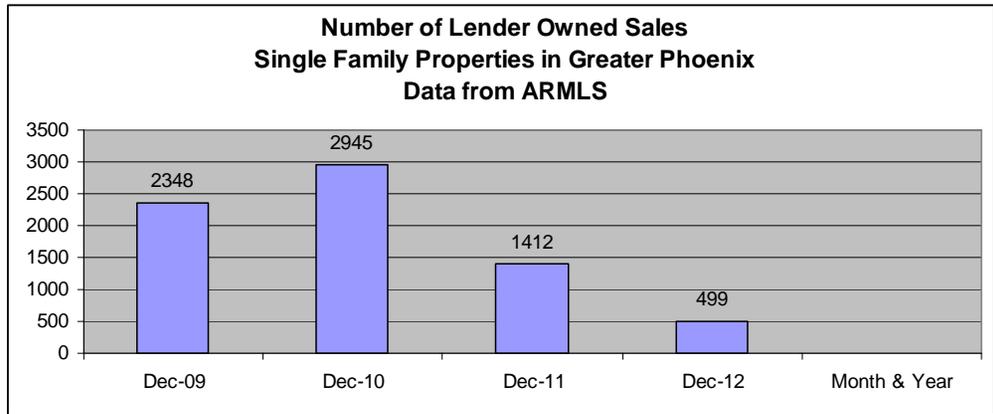
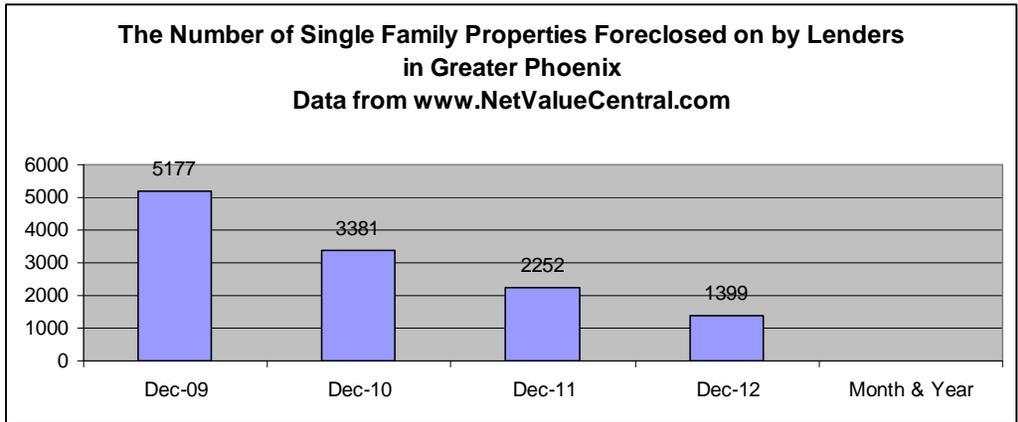
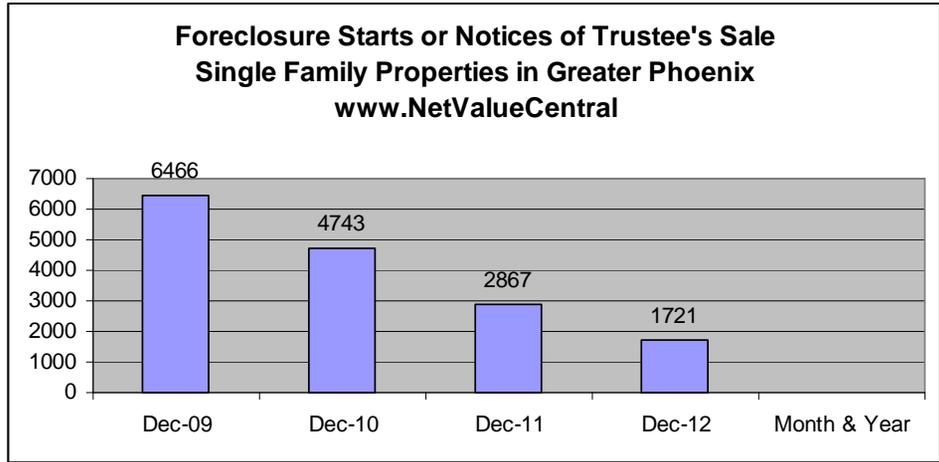
On December 14, 2012 at the seminar *New Home Market* held at the Arizona School of Real Estate & Business there was a consensus from a panel of five: four homebuilders and a leading land broker that new home prices in Greater Phoenix will go up in 2013 because of buyer demand, lack of supply and rising construction costs.



There is still much ground to make up. While the December 2012 job number for Greater Phoenix was the highest in years, the job number of 1,801,900 is still down 145,100 compared to December 2007.

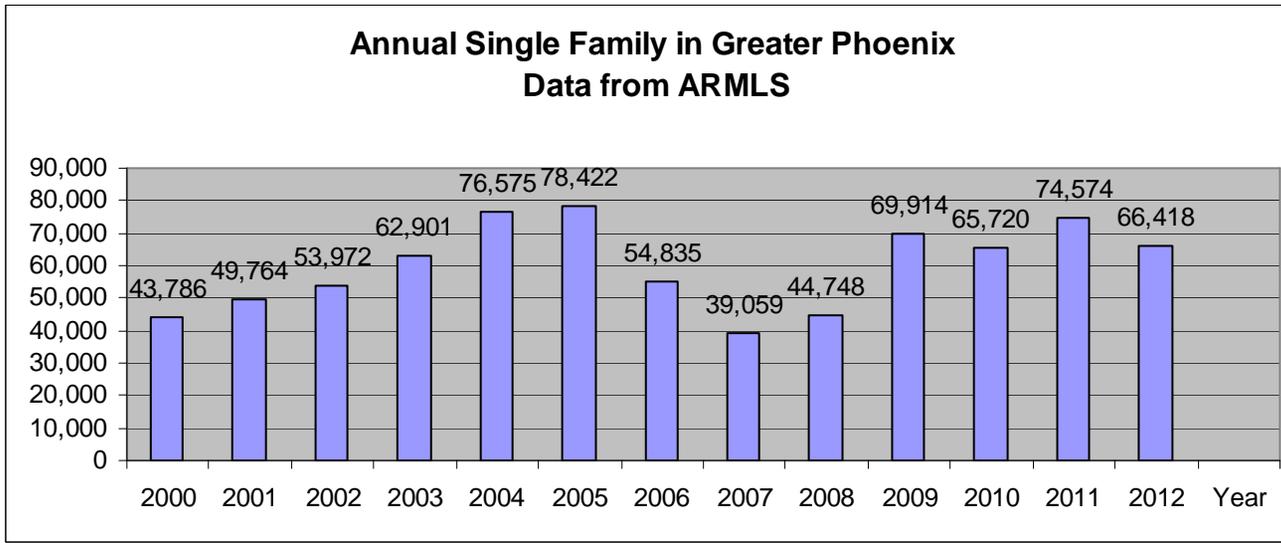


Numbers down we want down

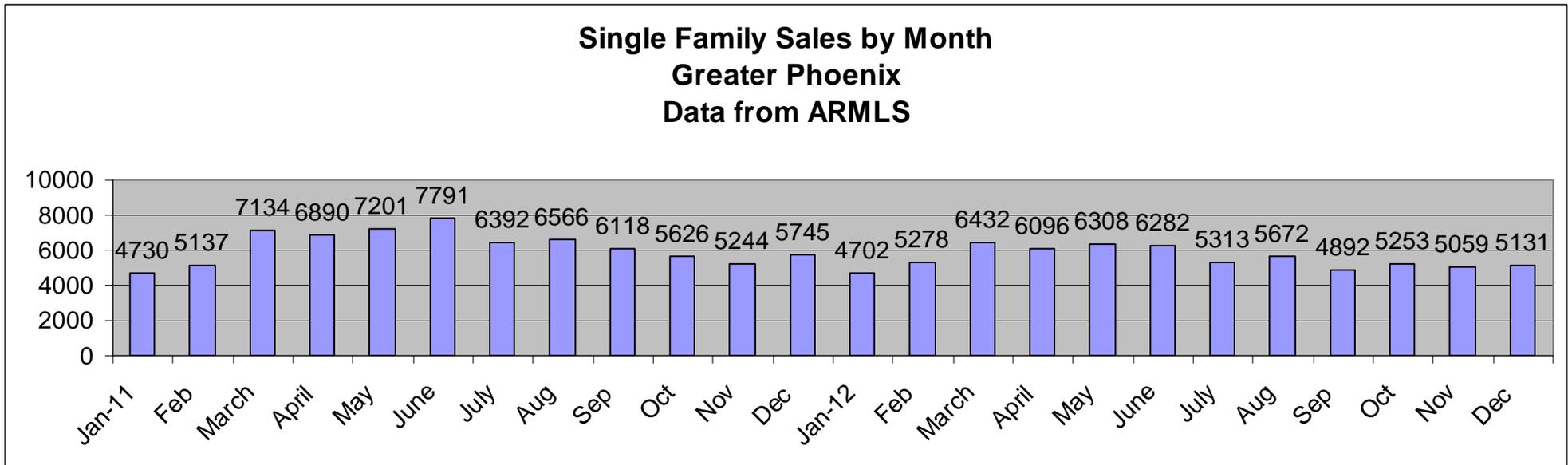


Sales

Annual Single Family Sales



Single Family Sales by Month Greater Phoenix Data from ARMLS



**2012 January Through December
Single Family Sales
Greater Phoenix
Data from ARMLS**

Residential Sold Price Range	2012 Sales	Short Sales (No.)	Short Sales (%)	Lender-Owned Sales (No.)	Lender-Owned Sales (%)	HUD Sales (No.)	HUD Sales (%)	Other (No.)	Other (%)	Total
Under \$50,000	2,754	1,447	53%	695	25%	189	7%	423	15%	100%
50,000 to 99,999	11,300	4,778	42%	2,309	20%	767	7%	3,446	30%	100%
100,000 to 149,999	16,149	4,836	30%	2,666	17%	529	3%	8,118	50%	100%
150,000 to 199,999	12,078	2,911	24%	1,655	14%	161	1%	7,351	61%	100%
200,000 to 249,999	7,372	1,492	20%	850	12%	49	1%	4,981	68%	100%
250,000 to 299,999	5,032	898	18%	454	9%	14	0%	3,666	73%	100%
300,000 to 349,999	3,316	550	17%	274	8%	1	0%	2,491	75%	100%
350,000 to 399,999	2,314	363	16%	155	7%	0	0%	1,796	78%	100%
400,000 to 499,999	2,423	328	14%	155	6%	1	0%	1,939	80%	100%
500,000 to 599,999	1,184	157	13%	63	5%	0	0%	964	81%	100%
600,000 to 699,999	687	88	13%	36	5%	0	0%	563	82%	100%
700,000 to 799,999	522	63	12%	33	6%	0	0%	426	82%	100%
800,000 to 899,999	266	29	11%	16	6%	0	0%	221	83%	100%
900,000 to 999,999	210	26	12%	15	7%	0	0%	169	80%	100%
1,000,000 to 1,499,999	469	54	12%	30	6%	0	0%	385	82%	100%
1,500,000 to 1,999,999	185	15	8%	10	5%	0	0%	160	86%	100%
2,000,000 to 2,999,999	106	5	5%	6	6%	0	0%	95	90%	100%
3,000,000 to 3,999,999	36	3	8%	5	14%	0	0%	28	78%	100%
4,000,000 to 4,999,999	7	0	0%	2	29%	0	0%	5	71%	100%
5,000,000 to 9,999,999	7	0	0%	1	14%	0	0%	6	86%	100%
10,000,000 or over	1	0	0%	1	100%	0	0%	0	0%	100%
TOTAL	66,418	18,043	27%	9,431	14%	1,711	3%	37,233	56%	100%

**2011 January Through December
Single Family Sales
Greater Phoenix
Data from ARMLS**

Residential Sold Price Range	2011 Sales	Short Sales (No.)	Short Sales (%)	Lender-Owned Sales (No.)	Lender-Owned Sales (%)	HUD Sales (No.)	HUD Sales (%)	Other (No.)	Other (%)	Total
Under \$50,000	7,245	1,671	23%	4,189	58%	813	11%	572	8%	100%
50,000 to 99,999	20,183	5,044	25%	10,061	50%	1,737	9%	3,341	17%	100%
100,000 to 149,999	17,640	4,256	24%	6,799	39%	518	3%	6,067	34%	100%
150,000 to 199,999	10,652	2,581	24%	3,237	30%	125	1%	4,709	44%	100%
200,000 to 249,999	6,045	1,353	22%	1,589	26%	27	0%	3,076	51%	100%
250,000 to 299,999	3,851	850	22%	780	20%	1	0%	2,220	58%	100%
300,000 to 349,999	2,398	504	21%	405	17%	0	0%	1,489	62%	100%
350,000 to 399,999	1,712	344	20%	252	15%	0	0%	1,116	65%	100%
400,000 to 499,999	1,701	348	20%	218	13%	0	0%	1,135	67%	100%
500,000 to 599,999	1,022	217	21%	143	14%	0	0%	662	65%	100%
600,000 to 699,999	546	112	21%	64	12%	0	0%	370	68%	100%
700,000 to 799,999	390	61	16%	56	14%	0	0%	273	70%	100%
800,000 to 899,999	279	46	16%	47	17%	0	0%	186	67%	100%
900,000 to 999,999	168	18	11%	21	13%	0	0%	129	77%	100%
1,000,000 to 1,499,999	418	73	17%	49	12%	0	0%	296	71%	100%
1,500,000 to 1,999,999	164	20	12%	19	12%	0	0%	125	76%	100%
2,000,000 to 2,999,999	113	6	5%	9	8%	0	0%	98	87%	100%
3,000,000 to 3,999,999	31	1	3%	7	23%	0	0%	23	74%	100%
4,000,000 to 4,999,999	10	0	0%	0	0%	0	0%	10	100%	100%
5,000,000 to 9,999,999	6	0	0%	0	0%	0	0%	6	100%	100%
10,000,000 or over	0	0	0%	0	0%	0	0%	0	0%	100%
TOTAL	74,574	17,505	23%	27,945	37%	3,221	4%	25,903	35%	100%

**2012 January Through December
How Single Family Homes Were Purchased
Greater Phoenix
Data from ARMLS**

Residential Sold Price Range	Sales	Cash Purchase (No.)	Cash Purchase (%)	Conv. Loan (No.)	Conv. Loan (%)	FHA Loan (No.)	FHA Loan (%)	VA Loan (No.)	VA Loan (%)	Other (No.)	Other (%)	Total
Under \$50,000	2,754	2,516	91%	130	5%	44	2%	6	0%	58	2%	100%
50,000 to 99,999	11,300	7,268	64%	1,768	16%	1,941	17%	172	2%	151	1%	100%
100,000 to 149,999	16,149	6,900	43%	4,109	25%	4,310	27%	604	4%	226	1%	100%
150,000 to 199,999	12,078	4,006	33%	4,232	35%	2,947	24%	766	6%	127	1%	100%
200,000 to 249,999	7,372	2,096	28%	3,091	42%	1,619	22%	507	7%	59	1%	100%
250,000 to 299,999	5,032	1,226	24%	2,433	48%	963	19%	353	7%	57	1%	100%
300,000 to 349,999	3,316	776	23%	1,752	53%	557	17%	205	6%	26	1%	100%
350,000 to 399,999	2,314	547	24%	1,427	62%	177	8%	138	6%	25	1%	100%
400,000 to 499,999	2,423	607	25%	1,661	69%	0	0%	108	4%	47	2%	100%
500,000 to 599,999	1,184	372	31%	781	66%	0	0%	14	1%	17	1%	100%
600,000 to 699,999	687	215	31%	443	64%	0	0%	13	2%	16	2%	100%
700,000 to 799,999	522	182	35%	323	62%	0	0%	1	0%	16	3%	100%
800,000 to 899,999	266	89	33%	172	65%	0	0%	1	0%	4	2%	100%
900,000 to 999,999	210	82	39%	122	58%	0	0%	0	0%	6	3%	100%
1,000,000 to 1,499,999	469	210	45%	253	54%	0	0%	0	0%	6	1%	100%
1,500,000 to 1,999,999	185	89	48%	89	48%	0	0%	0	0%	7	4%	100%
2,000,000 to 2,999,999	106	73	69%	29	27%	0	0%	0	0%	4	4%	100%
3,000,000 to 3,999,999	36	22	61%	14	39%	0	0%	0	0%	0	0%	100%
4,000,000 to 4,999,999	7	7	100%	0	0%	0	0%	0	0%	0	0%	100%
5,000,000 and over	7	7	100%	0	0%	0	0%	0	0%	0	0%	100%
10,000,000 or over	1	1	100%	0	0%	0	0%	0	0%	0	0%	100%
TOTALS	66,418	27,291	41%	22,829	34%	12,558	19%	2,888	4%	852	1%	100%

**2011 January Through December
How Single Family Homes Were Purchased
Greater Phoenix
Data from ARMLS**

Residential Sold Price Range	Sales	Cash Purchase (No.)	Cash Purchase (%)	Conv. Loan (No.)	Conv. Loan (%)	FHA Loan (No.)	FHA Loan (%)	VA Loan (No.)	VA Loan (%)	Other (No.)	Other (%)	Total
Under \$50,000	7,245	6,691	92%	259	4%	203	3%	16	0%	76	1%	100%
50,000 to 99,999	20,183	10,502	52%	3,744	19%	5,207	26%	460	2%	270	1%	100%
100,000 to 149,999	17,640	5,578	32%	5,020	28%	5,843	33%	936	5%	263	1%	100%
150,000 to 199,999	10,652	2,761	26%	3,676	35%	3,416	32%	678	6%	121	1%	100%
200,000 to 249,999	6,045	1,460	24%	2,449	41%	1,702	28%	362	6%	72	1%	100%
250,000 to 299,999	3,851	899	23%	1,730	45%	935	24%	238	6%	49	1%	100%
300,000 to 349,999	2,398	606	25%	1,217	51%	428	18%	121	5%	26	1%	100%
350,000 to 399,999	1,712	425	25%	1,028	60%	166	10%	70	4%	23	1%	100%
400,000 to 499,999	1,701	460	27%	1,133	67%	0	0%	57	3%	51	3%	100%
500,000 to 599,999	1,022	328	32%	648	63%	0	0%	15	1%	31	3%	100%
600,000 to 699,999	546	199	36%	329	60%	0	0%	7	1%	11	2%	100%
700,000 to 799,999	390	152	39%	231	59%	0	0%	0	0%	7	2%	100%
800,000 to 899,999	279	99	35%	174	62%	0	0%	0	0%	6	2%	100%
900,000 to 999,999	168	68	40%	96	57%	0	0%	1	1%	3	2%	100%
1,000,000 to 1,499,999	418	216	52%	183	44%	0	0%	0	0%	19	5%	100%
1,500,000 to 1,999,999	164	84	51%	73	45%	0	0%	0	0%	7	4%	100%
2,000,000 to 2,999,999	113	59	52%	49	43%	0	0%	0	0%	5	4%	100%
3,000,000 to 3,999,999	31	23	74%	6	19%	0	0%	0	0%	2	6%	100%
4,000,000 to 4,999,999	10	9	90%	1	10%	0	0%	0	0%	0	0%	100%
5,000,000 and over	6	5	83%	1	17%	0	0%	0	0%	0	0%	100%
10,000,000 or over	0	0	0%	0	0%	0	0%	0	0%	0	0%	100%
TOTALS	74,574	30,624	41%	22,047	30%	17,900	24%	2,961	4%	1,042	1%	100%

**December 2012
Single Family Sales
Greater Phoenix
Data from ARMLS**

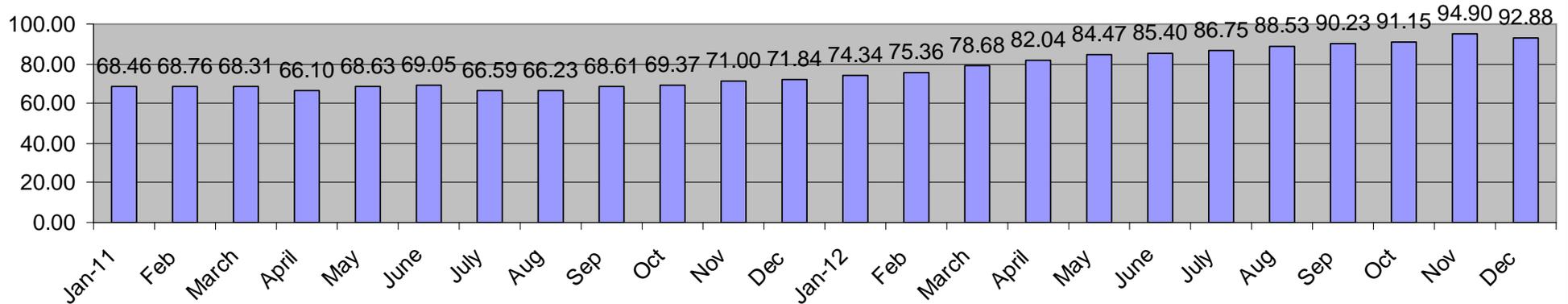
Residential Sold Price Range	December Sales	Active Listings January 25	Estimated Months of Supply	Short Sales (No.)	Short Sales (%)	Lender-Owned Sales (No.)	Lender-Owned Sales (%)	HUD Sales (No.)	HUD Sales (%)	Other (No.)	Other (%)	Total
Under \$50,000	138	58	0.4	89	64%	22	16%	5	4%	22	16%	100%
50,000 to 99,999	608	595	1.0	244	40%	73	12%	42	7%	249	41%	100%
100,000 to 149,999	1,263	1,399	1.1	354	28%	154	12%	50	4%	705	56%	100%
150,000 to 199,999	1,035	1,801	1.7	228	22%	109	11%	22	2%	676	65%	100%
200,000 to 249,999	599	1,365	2.3	119	20%	40	7%	4	1%	436	73%	100%
250,000 to 299,999	425	1,110	2.6	65	15%	37	9%	2	0%	321	76%	100%
300,000 to 349,999	294	773	2.6	36	12%	24	8%	0	0%	234	80%	100%
350,000 to 399,999	191	696	3.6	38	20%	9	5%	0	0%	144	75%	100%
400,000 to 499,999	224	801	3.6	31	14%	8	4%	0	0%	185	83%	100%
500,000 to 599,999	100	506	5.1	14	14%	4	4%	0	0%	82	82%	100%
600,000 to 699,999	56	326	5.8	7	13%	2	4%	0	0%	47	84%	100%
700,000 to 799,999	68	290	4.3	8	12%	4	6%	0	0%	56	82%	100%
800,000 to 899,999	25	224	9.0	4	16%	1	4%	0	0%	20	80%	100%
900,000 to 999,999	23	141	6.1	2	9%	4	17%	0	0%	17	74%	100%
1,000,000 to 1,499,999	47	394	8.4	3	6%	4	9%	0	0%	40	85%	100%
1,500,000 to 1,999,999	21	262	12.5	0	0%	3	14%	0	0%	18	86%	100%
2,000,000 to 2,999,999	10	217	21.7	0	0%	1	10%	0	0%	9	90%	100%
3,000,000 to 3,999,999	1	101	101.0	0	0%	0	0%	0	0%	1	100%	100%
4,000,000 to 4,999,999	1	40	40.0	0	0%	0	0%	0	0%	1	100%	100%
5,000,000 to 9,999,999	2	72	36.0	0	0%	0	0%	0	0%	2	100%	100%
Over 10,000,000	0	15	?	0	0%	0	0%	0	0%	0	0%	100%
TOTAL	5,131	11,186	2.2	1,242	24%	499	10%	125	2%	3,265	64%	100%

December 2012
How Single Family Homes Were Purchased
Greater Phoenix
Data from ARMLS

Residential Sold Price Range	Sales	Cash Purchase (No.)	Cash Purchase (%)	Conv. Loan (No.)	Conv. Loan (%)	FHA Loan (No.)	FHA Loan (%)	VA Loan (No.)	VA Loan (%)	Other (No.)	Other (%)	Total
Under \$50,000	138	129	93%	7	5%	0	0%	0	0%	2	1%	100%
50,000 to 99,999	608	407	67%	74	12%	108	18%	11	2%	8	1%	100%
100,000 to 149,999	1,263	609	48%	248	20%	333	26%	46	4%	27	2%	100%
150,000 to 199,999	1,035	342	33%	355	34%	267	26%	62	6%	9	1%	100%
200,000 to 249,999	599	182	30%	225	38%	132	22%	54	9%	6	1%	100%
250,000 to 299,999	425	93	22%	200	47%	90	21%	35	8%	7	2%	100%
300,000 to 349,999	294	72	24%	152	52%	45	15%	23	8%	2	1%	100%
350,000 to 399,999	191	47	25%	113	59%	19	10%	10	5%	2	1%	100%
400,000 to 499,999	224	62	28%	138	62%	0	0%	13	6%	11	5%	100%
500,000 to 599,999	100	34	34%	64	64%	0	0%	0	0%	2	2%	100%
600,000 to 699,999	56	18	32%	35	63%	0	0%	3	5%	0	0%	100%
700,000 to 799,999	68	23	34%	43	63%	0	0%	0	0%	2	3%	100%
800,000 to 899,999	25	6	24%	18	72%	0	0%	0	0%	1	4%	100%
900,000 to 999,999	23	8	35%	14	61%	0	0%	0	0%	1	4%	100%
1,000,000 to 1,499,999	47	18	38%	27	57%	0	0%	0	0%	2	4%	100%
1,500,000 to 1,999,999	21	8	38%	13	62%	0	0%	0	0%	0	0%	100%
2,000,000 to 2,999,999	10	6	60%	4	40%	0	0%	0	0%	0	0%	100%
3,000,000 to 3,999,999	1	1	100%	0	0%	0	0%	0	0%	0	0%	100%
4,000,000 to 4,999,999	1	1	100%	0	0%	0	0%	0	0%	0	0%	100%
5,000,000 to 9,999,999	2	2	100%	0	0%	0	0%	0	0%	0	0%	100%
Over 10,000,000	0	0	0%	0	0%	0	0%	0	0%	0	0%	0%
TOTALS	5,131	2,068	40%	1,730	34%	994	19%	257	5%	82	2%	100%

Prices

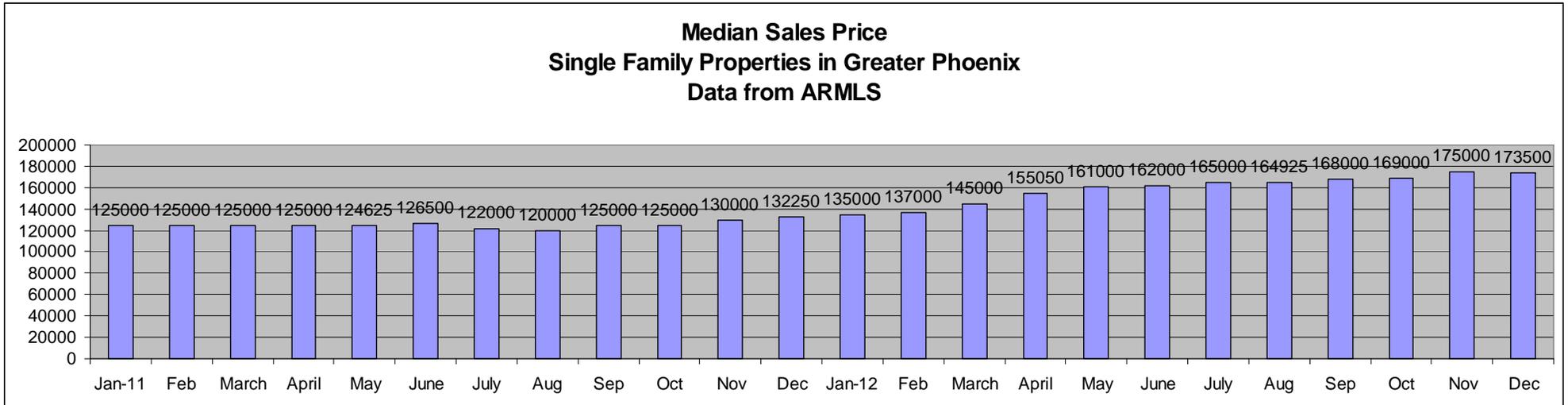
**Overall Median Sales Price Per Sq. Ft.
Single Family Properties in Greater Phoenix Data from ARMLS**



**Comparison:
Median Sales Price Per Square Foot
Data from ARMLS**

	Dec 2011	Dec 2012	Dollar change	Percentage change
Traditional sale or not a short sale or lender owned sale, no special listing condition	\$88.13	\$102.96	\$14.83	17%
Lender owned sale	\$63.57	\$82.99	\$19.42	31%
Short sale	\$62.25	\$76.67	\$14.42	23%
HUD sale	\$46.84	\$69.98	\$23.14	49%
All sales	\$71.84	\$92.88	\$21.04	29%

	Nov 2012	Dec 2012	Dollar change	Percentage change
Traditional sale or not a short sale or lender owned sale, no special listing condition	\$104.63	\$102.96	-\$1.67	-2%
Lender owned sale	\$85.00	\$82.99	-\$2.01	-2.4%
Short sale	\$76.27	\$76.67	-\$.40	less than 1%
HUD sale	\$72.84	\$69.98	-\$2.86	-4%
All sales	\$94.90	\$92.88	-\$2.02	-2.1%



**Comparison:
Median Sales Price
Data from ARMLS**

	Dec 2011	Dec 2012	Dollar change	Percentage change
Traditional sale or not a short sale or lender owned sale, no special listing condition	\$177,230	\$202,000	\$24,770	14%
Lender owned sale	\$113,150	\$150,000	\$36,850	33%
Short sale	\$113,300	\$138,000	\$24,700	22%
HUD sale	\$74,335	\$110,600	\$36,265	49%
All sales	\$132,250	\$173,500	\$41,250	31%

	Nov 2012	Dec 2012	Dollar change	Percentage change
Traditional sale or not a short sale or lender owned sale, no special listing condition	\$203,500	\$202,000	-\$1,500	less than 1%
Lender owned sale	\$149,000	\$150,000	\$1,000	less than 1%
Short sale	\$135,000	\$138,000	\$3,000	2.2%
HUD sale	\$115,050	\$110,600	-\$4,450	-3.9%
All sales	\$175,000	\$173,500	-\$2,500	-1.4%

Single Family Inventory Trends in Greater Phoenix Data from ARMLS

Residential List Price Range	Active Listings March 13	Active Listings April 12	Active Listings May 23	Active Listings June 26	Active Listings July 18	Active Listings Aug 9	Active Listings Sep 15	Active Listings Oct. 22	Active Listings Nov 10	Active Listings Dec 21	Active Listings Jan 25
Under \$50,000	143	122	86	80	78	72	72	79	92	67	58
50,000 to 99,999	699	542	390	421	431	459	507	610	629	613	595
100,000 to 149,999	1,172	974	827	915	949	1,003	1,147	1,398	1,478	1439	1,399
150,000 to 199,999	1,180	1,100	1,017	1,073	1,076	1,146	1,361	1,582	1,744	1738	1,801
200,000 to 249,999	971	866	767	811	895	960	1,074	1,186	1,334	1337	1,365
250,000 to 299,999	889	799	721	749	802	815	939	1,084	1,141	1128	1,110
300,000 to 349,999	654	627	574	574	604	635	667	771	799	793	773
350,000 to 399,999	590	561	508	487	520	526	558	641	669	690	696
400,000 to 499,999	698	623	616	302	603	601	687	782	781	786	801
500,000 to 599,999	465	435	396	345	367	380	421	448	480	465	506
600,000 to 699,999	326	302	265	263	253	244	260	305	340	326	326
700,000 to 799,999	265	253	226	233	220	227	226	259	283	289	290
800,000 to 899,999	225	203	203	183	167	156	181	218	227	214	224
900,000 to 999,999	161	161	144	123	123	129	129	141	138	149	141
1,000,000 to 1,499,999	402	389	339	311	306	294	294	318	329	335	394
1,500,000 to 1,999,999	266	261	244	231	212	212	201	218	244	255	262
2,000,000 to 2,999,999	283	278	266	232	204	194	186	195	194	197	217
3,000,000 to 3,999,999	99	98	91	80	77	77	73	81	88	100	101
4,000,000 to 4,999,999	38	35	36	34	35	31	32	34	33	39	40
Over 5,000,000	63	58	61	55	92	47	44	20	73	71	87
TOTAL	9,589	8,687	7,777	7,502	8,014	8,208	9,059	10,370	11,096	11,031	11,186

Arizona Rising: A Seminar on Greater Phoenix

Don't miss *Arizona Rising* on February 22 from 9:00 a.m. to 1:00 p.m. at the Arizona School of Real Estate & Business in Scottsdale. Find out about real estate projects and job growth throughout Greater Phoenix. There will be three panels: East Valley, West Valley and Central Phoenix / Scottsdale. On the panels will be Mayors, a councilman, Assistant Aviation Director at Sky Harbor Airport and real estate professionals. The moderators will be Bill Gray, Randy Cooney and Fletcher Wilcox. For reservations go to www.asreb.com or call 480-946-5388 or 1-800-659-8808. The cost is \$40. Four hours of Legal Issues pending approval.

ARIZONA RISING

"Roads to Prosperity"



Mayor Jim Lane
Mayor of Scottsdale



Mayor Jay Tibshraeny
Mayor of Chandler

<u>Commercial</u>	<u>Residential</u>	<u>Growth</u>
• New Projects	• Relocation	• New Communities
• Office Leasing	• Revitalization	• Population & Jobs
• Retail/Industrial	• Re-Development	• Airport & Light Rail

This Seminar Includes:

• **East Valley • Phoenix • Scottsdale • West Valley**



Michelle Rider
CEO of WESTMARC



Sal DiCiccio
Phoenix City Councilman



Tamie Fisher
Assistant Aviation Director



Eileen Hovey
Owner/Broker Optima Realty



Nate Nathan
Nathan & Associates

and many more dynamic presenters & panelists.

Friday, February 22, 2013

9:00 a.m. to 1:00 p.m.

Jefferson Room, 7142 East First Street, Scottsdale, Arizona 85251
Tuition: \$40.00 Credit: 4 hrs. Legal Issues (pending approval)
For Reservations: visit www.asreb.com or call 480-946-5388 or 1-800-659-8088

In partnership with Grand Canyon Title Company.



Conclusion

Recently I was asked if there are indications that the housing crisis is over in the Greater Phoenix. The answer is yes, if we define the housing crisis as descending home values and job losses, since home values have ascended and jobs increased. But a lot of damage was done. Many households in recovery. Many homes still under water, but less homes underwater today than last year. When it comes to jobs, Arizona lost over 300,000. We have gained back 100,000 jobs but are still down 200,000 plus. Real estate and the economy are looking up, things are better, but there is still much to rebuild. We must be diligent in supporting tax and regulation policies which promote job growth.

The statistics in this report are based on information from the Arizona Regional Multiple Listing Service, Inc, www.NetValueCentral.com and the U.S. Department of Labor.

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 in the News

Housing Vacancy Rate. Ted Simons, Arizona State University Channel 8 Horizon.

<http://www.azpbs.org/horizon/detailvid.php?id=3001>

Homebuilding permits up 79% in Scottsdale. Peter Corbett, AzCentral.com.

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Phoenix housing gains lead country. Peter O'Dowd, KJZZ / NPR Radio.

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City home prices up 27 percent from 2011. Philip Haldiman, AzCentral.com.

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Phoenix in midst of mortgage refinance boom. Kristena Hansen, Phoenix Business Journal.

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Harder for non-investors to buy foreclosures. Amy Hoak, Dow Jones Marketwatch.

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Lower home inventory means it's a seller's market. Hailey Frances, Channel 12 TV.

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New report shows improving housing market. Kristena Hansen, Phoenix Business Journal.

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Phoenix home prices climb 35% in one year. Jon Prior, HousingWire.com.

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Shadow inventory in Greater Phoenix interview with Stephen Garner, Director of Sales Technology, Grand Canyon Title

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Phoenix housing market showing more improvements. Jan Buchholz, Phoenix Business Journal.

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2011 real estate data show potential for Phoenix recovery. Jan Buchholz, Phoenix Business Journal.

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Residential Focus

By

Fletcher Wilcox

V. P. Business Development for Grand Canyon Title Agency, Inc. Fwilcox@gcta.com 602.648-1230

Fletcher is proud to be part of Grand Canyon Title Agency, Inc. The company has been closing escrows in the Valley for thirty-years 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.scottsdalewcr.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 "***Residential Focus***" a newsletter which 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 3, channel 10. His residential analysis has been mentioned in the Arizona Republic and AZCentral.com.

Lower home inventory means it's a seller's market. Interview with Hailey Frances channel 12.

<http://www.azcentral.com/video/#/Lower+home+inventory+means+it%2019s+a+seller%2019s+market/1683251784001>

Shadow inventory in Greater Phoenix interview with Stephen Garner http://www.youtube.com/watch?v=U2CE6-It6Mo&feature=youtube_gdata_player

Channel eight on Horizon <http://www.azpbs.org/horizon/detailvid.php?id=3001>.

Dow Jones MarketWatch <http://www.marketwatch.com/story/harder-for-non-investors-to-buy-foreclosures-2012-03-06>

Phoenix Business Journal <http://www.bizjournals.com/phoenix/print-edition/2012/04/20/phoenix-realtors-seeing-bidding-wars.html>

HousingWire.com <http://www.housingwire.com/news/phoenix-short-sale-prices-flat-banks-speed-process>

Panelist with Elliott Pollack and H.L. Buster Quist *What's Ahead for the Economy* April 29, 2011 Gainey Ranch Golf Club

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 is developing a center for teenagers. 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.

Remember Grand Canyon Title when opening your next real estate transaction!

Locations for Grand Canyon Title Agency, Inc.

Short Sale Department - - 2720 E. Camelback Rd. Ste. 100 Phoenix, AZ 85106
→ Susan Rosenthal - Manager - 602-468-7712

Arrowhead - 17235 N. 75th Ave. #A-125, Glendale, AZ 85308
→ Tony Tice – Manager 602-474-5104

Biltmore - 2730 E. Camelback Rd. Ste. 105 Phoenix, AZ 85106
→ Kristen Campagna – Manager 602-468-7715

Commercial - 2730 E. Camelback Rd. #110, Phoenix, AZ 85016
→ Sally Hevier – Manager 602-343-3425

Fountains - 16150 N. Arrowhead Fountains Ctr Dr. #175, Peoria, AZ 85382
→ Heidi Velarde – Manager 602-474-5126

Fountain Hills - 17251 E. Shea Blvd. #2, Fountain Hills, AZ 85268
→ Toni Kusnerz – Manager 602-474-5662

Gilbert - 725 W. Elliot Rd. Ste #114, Gilbert, AZ 85233
→ Tiffany Malcom – Manager 602-474-5210

Hayden - 10607 N. Hayden Park Rd. #F-102, Scottsdale, AZ 85260
→ Kirstin Fuller – Manager 602-474-5140

Marketplace Arrowhead - 20329 N. 59th Ave. Ste. A4, Glendale, AZ 85308
→ Judi Gonshak – Manager 602-474-5148

Mesa Fairways – 2420 S. Power Rd., Ste. 101, Mesa AZ 85209
→ Melissa Armstrong – Manager 602-474-5214

Mesa Vineyard - 2152 S. Vineyard Bldg. 6 Ste. 116, Mesa, AZ 85210
→ Linda Pope – Manager - (602) 474-5238

Metro - 2720 E. Camelback Rd. #100, Phoenix, AZ 85016
→ Jody Black – Manager 602-474-5158

Pinnacle Peak - 7308 E. Deer Valley Rd. #110, Scottsdale, AZ 85255
→ Cathy Roe or Marilyn Zembsch 480-419-7575

Scottsdale North - 6910 E. Chauncey Ln. #120, Phoenix, AZ 85054
→ Toni Romano – Manager 602-474-5178

Sonoran Village - 34406 N. 27th Dr. Bldg 9 Ste. 196, Phoenix, AZ 85085
→ Cathy Weir- Manager 602-474-5110

Stapley Center - 1640 S. Stapley Drive Ste. 125 Mesa, AZ 85204
→ Kathy Schaffer - Manager 602-474-5358

Sun City - 10001 West Bell Rd. #107, Sun City, AZ 85351
→ Kathy Brooks – Manager 602-474-5184

Surprise - 14239 W. Bell Rd. #108, Surprise, AZ 85374
→ Cathy Stelter 602-474-5186

Tempe - 2055 E. Warner Rd. #103, Tempe, AZ 85284
→ Steve Gowler – Manager 602-474-5202

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Ben Ashley, Sales Representative 602-391-3600

Patty Erfman, Sales Representative 602-513-2167

Ben Ashley, Sales Representative 602-474-5190

Adam Saunders, Sales Representative 602-474-5218

Shannon Ellsworth, Sales Representative 602-474-5198

Kas Baird, Sales Representative 602-474-5142

Dave Mason, Sales Representative 602-405-0596

Adam Saunders, Sales Representative 602-474-5218

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