

# Phoenix Real Estate Market Report June 2013

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## As the Valley Heats Up, Sales Slow Just Slightly

Let's look at all Valley sales from June 1, 2013 compared to June 1, 2012 using Michael Orr's Cromford Report and data taken from ARMLS.

Monthly Sales: 8,196 versus 8,133. This is up .8% from last year and down 11.1% from 9,316 last month.

Monthly Average Sales Price Per Square Foot: \$119.73 versus \$99.28 last year and \$119.40 last month.

Monthly Median Sales Price: \$186,000 versus \$175,000 last month and \$147,000 last year.

### June Sales:

184 HUD Sales  
512 REO Sales  
1,082 Short Sales  
6,290 Regular Sales

## City of the Month-Scottsdale Market Report June 2013

Sales in Scottsdale. ARMLS shows:

Active Sale Per Month:	1,576	compared to last month	1,661
Sales Per Square Foot:	\$205.58	compared to last month	\$211.64
Average Price:	\$570,964	compared to last month	\$597,744

According to ARMLS data, in May, there were 13 sales of homes over \$3,000,000. In June, there was only one. This is the norm due to buyers leaving during the summer months.

### What Does This Mean for Buyers?

According to Allison Cahill, Realtor with Keller Williams Arizona Realty, "Things are slowing down a bit as is typical during July and August. If you are a buyer, this may be a good time to buy before things gain momentum again in September."

### What Does This Mean for Sellers?

"This may be a good time to prepare your home for the market. If you need to sell, there is no reason to wait. There are still plenty of buyers and a low inventory. However, if you are not in a rush, waiting until September may give you a slightly, greater sales price," explains Cahill.

For more information, contact Allison Cahill, Keller Williams Arizona Realty

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