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MONTHLY REPORT – GREATER PHOENIX HOUSING MARKET – APRIL 2012

Headlines:

- Single family home prices continue to move up and are much higher than in April last year:
 - The median sales price is up 25% from \$112,000 to \$140,000
 - Average price per square foot is up 16.5% from \$80.60 to \$93.91
- Townhouse/condo prices have followed a similar track:
 - The median sales price is up 22.8% from \$72,500 to \$89,050
 - Average price per square foot is up 16.6% from \$85.68 to \$99.93
- Overall supply is down 54% compared with 12 months ago (excluding homes already under contract), and distressed supply is down 81% compared with 12 months ago.
- Foreclosure starts on single family and condo homes rose 1.7% between March and April 2012 and were up 4.7% from April 2011
- Recorded trustee deeds on single family and condo homes were down 16% between March and April 2012 and were down 62% from April 2011
- 76% fewer single family homes reverted to lenders at trustee sale compared with April 2011
- Sales of single family homes were 11.5% lower than in April 2011, constrained by lack of supply
- Single family home sales increased year on year for
 - New homes (up 43%)
 - Normal re-sales (up 57%)
 - Short sales and pre-foreclosures (up 14%)
- Single family home sales reduced year on year for:
 - Investor flips (down 0.4%)
 - Bank owned homes (down 51%)
 - GSE (Fannie Mae, Freddie Mac, etc.) owned homes (down 73%)
 - HUD sales (down 67%)
 - Third party purchases at trustee sale (down 29%)

Unless otherwise stated all the statistics shown are for Maricopa and Pinal Counties combined.

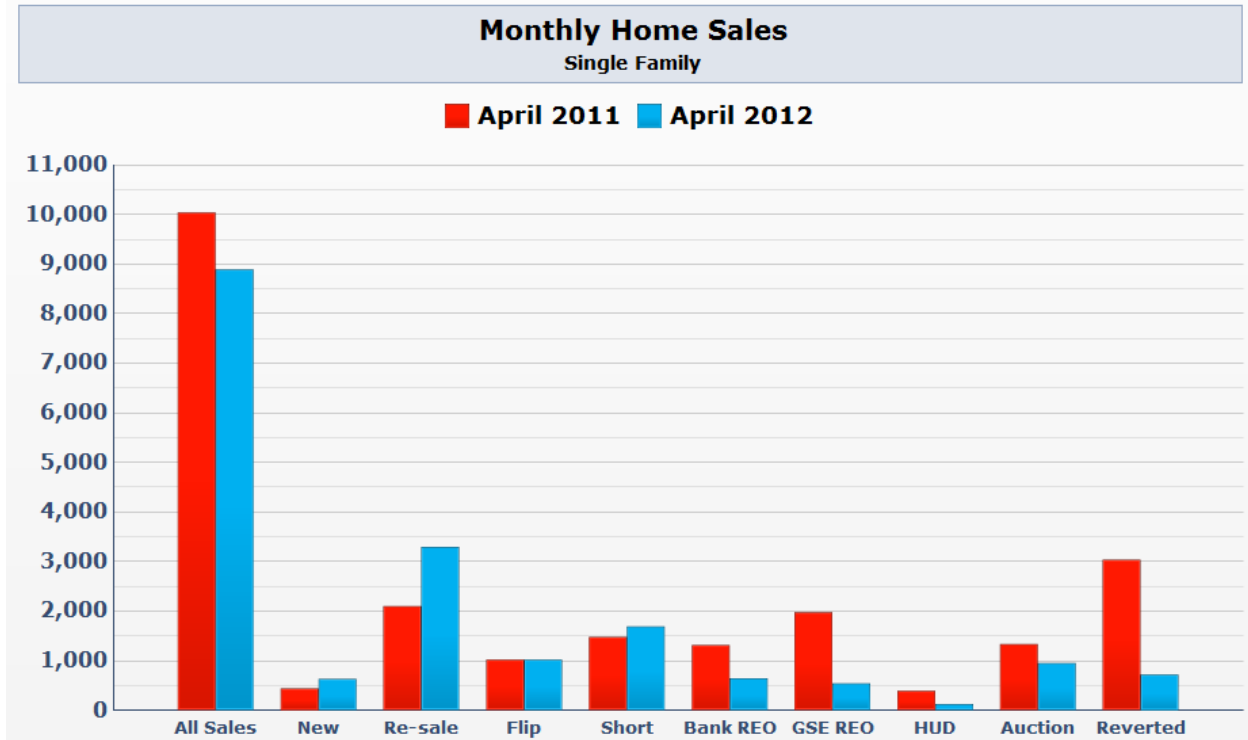
Introduction

April is normally a very busy month for home sales but this year's sales are weaker than last year due to the unusual lack of supply. We have also seen a dramatic shift in the types of transactions with far fewer distressed sales than during April 2011. In the sections below we compare April 2012 data for Maricopa and Pinal County with that for April 2011. We have analyzed volumes and pricing for 8 different transaction types as well as for the overall totals. Individual statistics are also provided in the attached

tables by county and by city. This report concentrates on single family homes but detailed statistics for townhouse/condo properties are included in the attached tables. The market for townhouse/condo properties has changed in similar ways to that for single family homes

Demand

Single family home sales fell 11.5% compared with April 2011, with Maricopa County down 10.5% to 7,899 while Pinal County was down 18.6% to 991. However the drop was caused by constraints in supply. Demand remains strong as evidenced by multiple bid situations for the majority of resale listings. In April 2011 the majority (69%) of trustee auctions received no bid and the property reverted to the foreclosing lender. In April 2012, bidding at these auctions has become far more competitive and 57% of the properties are now going to third party bidders. This means far fewer foreclosed homes have been added to the REO inventory of banks and GSE lenders. As a result of the lower inventory, subsequent sales by these organizations have declined dramatically. These changes are illustrated in the bar chart below:



Note: 'Reverted' homes are excluded from 'All Sales'.

Supply

According to the STAT report from our local Multiple Listing Service (ARMLS Inc), there were 20,676 active listings in April. This is down 40% from the 34,515 we saw a year ago. This is a significant drop in supply and this inventory of homes for sale is well below the average for the last 10 years. However this only tells part of the story since over 37% of the active listings already have a signed contract, typically waiting for the lender's short sale approval. The number of single family homes without an existing

contract is down to approximately 8,800 for the Greater Phoenix area. More than 80% of this supply is priced well above the current median sales price and more than 25% is priced over \$500,000. As we move down the price ranges the inventory of homes for sale drops off dramatically. In particular the inventory of single family homes for sale under \$250,000 that have no existing signed contract is equivalent to just 21 days of supply. This indicates a market that is extremely unbalanced with far more buyers than sellers.

Pricing

We can see that overall prices reached a low point in September 2011 and have risen sharply since then. However the picture is far more complex than that suggests. When we look at the individual transaction types we find the following:

Single Family Average Sales Price	Average \$ Apr 2012	Average \$ Apr 2011	% Change
New Home Sales	\$248,886	\$240,673	+3.4%
Normal Re-sales	\$240,489	\$271,009	-11.3%
Investor Flips	\$171,881	\$145,608	+18.0%
Short Sales & Pre-foreclosures	\$155,702	\$165,903	-6.1%
Bank Owned Sales	\$167,889	\$134,579	+24.8%
GSE REO Sales	\$130,783	\$103,415	+26.5%
HUD Sales	\$87,434	\$70,530	+24.0%
Trustee Sales to 3 rd Party	\$125,986	\$103,834	+21.3%
All Sales	\$190,874	\$160,759	+18.7%

Single Family Median Sales Price	Median \$ Apr 2012	Median \$ Apr 2011	% Change
New Home Sales	\$207,000	\$197,951	+4.6%
Normal Re-sales	\$170,000	\$177,000	-4.0%
Investor Flips	\$144,925	\$115,000	+26.0%
Short Sales & Pre-foreclosures	\$121,425	\$120,000	+1.2%
Bank Owned Sales	\$117,000	\$90,000	+30.0%
GSE REO Sales	\$122,000	\$90,000	+35.6%
HUD Sales	\$88,200	\$64,000	+37.8%
Trustee Sales to 3 rd Party	\$100,550	\$81,228	+23.8%
All Sales	\$140,000	\$112,000	+25.0%

Single Family Average Price per Sq Ft	\$/SF Apr 2012	\$/SF Apr 2011	% Change
New Home Sales	\$106.10	\$101.53	+4.5%
Normal Re-sales	\$117.25	\$125.41	-6.5%
Investor Flips	\$88.35	\$76.17	+16.0%
Short Sales & Pre-foreclosures	\$75.37	\$78.87	-4.4%
Bank Owned Sales	\$80.43	\$67.92	+18.4%
GSE REO Sales	\$69.20	\$56.54	+22.4%
HUD Sales	\$51.19	\$42.88	+19.4%
Trustee Sales to 3 rd Party	\$67.10	\$54.33	+23.5%
All Sales	\$93.91	\$80.60	+16.5%

We note that prices moved higher to a greater extent in Pinal County (up 19.0% in \$/SF) than in Maricopa (up 15.8%), but Maricopa sales dominate by a ratio of approximately 8 to 1, so the overall effect is more muted.

The areas with the most positive price movement over the last 12 months are those which suffered the most price damage from the foreclosure wave between 2007 and 2011. Examples include El Mirage (up 28% in average \$/SF from April 2011 to April 2012), Maricopa (up 26%), San Tan valley (up 31%), Tolleson (up 23%), Youngtown (up 24%), Waddell (up 21%), Tonopah (up 25%), Wittmann (up 19%), Glendale (up 20%), Phoenix (up 19%), Avondale (up 25%), Coolidge (up 29%), Florence (up 25%) and Apache Junction (up 23%). Many of these are at the fringes of the Greater Phoenix area.

In contrast, some areas least affected by foreclosures are still showing negative appreciation. Examples are Cave Creek (down 2%), Fountain Hills (down 9%), Gold Canyon (down 1%), Wickenburg (down 24%), Sun Lakes (down 2%) and Rio Verde (down 10%).

The large fall in transaction volumes among the lowest priced segments (trustee sales to third parties, HUD sales, bank owned sales and GSE REO sales), and the increase in volumes among the higher priced segments (new home sales and normal re-sales) significantly amplified the underlying upward trend in prices. In the single month that elapsed between March and April 2012, average prices increased by 4.2%, median sales price increased by 3.8% and average price per sq. ft. increased by 3.3%.

Foreclosure Starts

Foreclosure starts for single family and condo/townhouse homes rose 1.7% in April 2012 from the level of March 2012. New notices of trustee sale for April were also 4.7% above 2011 levels. The breakdown by county was 4,253 for Maricopa and 588 for Pinal. Since the signing of the settlement between the states and 5 of the largest lenders we have seen a slight uptick in the rate of foreclosure notices.

For comparison with "normal" levels of foreclosure notices, in 2002 we averaged 1,160 per month for Maricopa County. Since the population has grown by about 20% since 2002, we would consider 1,400

foreclosure notices per month a normal level for Maricopa County, so we were still at slightly more than three times the normal level in February. A normal level for Pinal County is harder to estimate because the population in Pinal County has more than doubled in the last 10 years.

Foreclosure Completions

We can see a dramatic change in foreclosure results when we compare April 2012 with April 2011.

- The number of completed trustee deeds is down by 62%
- The number of homes reverting to lenders is down by 76%
- The number of homes purchased by third parties at the auction is down by 29%

So the supply of REOs has been dramatically reduced while the number of homes being purchased by third parties at auction has fallen from the peak reached in 2011. This is not due to lack of interest at the trustee sale auction, just a reduction in the number of auctions being held. In April 2012, 32% more homes were being purchased at the auction than were going back to the lenders and we continue to see the growth in third party share increasing over the coming months. This time last year there were 2.3 homes going back to the lender for each one purchased by a third party.

New Home Sales

Recorded new single family home sales increased by 43% from the low level of 441 in April 2011 to 631 in April 2012. This continues a distinct upward trend in new home sales. Once again new home sales were very much concentrated in the southeast valley with Gilbert (153 homes), Chandler (54), Mesa (35) and San Tan Valley (44) among the leaders. However we now see Phoenix (52), Goodyear (41), Buckeye (39) and Peoria (44) joining the fray.

We can clearly see the rising price trend for new home sales first highlighted in our March report, with a gain of 3.1% in average price per square foot over the last 2 months. However, new home sales did not increase their market share, remaining at just 7% of the total market.

Normal Re-sales

Normal owner-occupier single family re-sales jumped 57% from 2,095 in April 2011 to 3,295 in April 2012. Pricing is still lower in April 2012 than April 2011 for normal sales, but the downward trend has reversed sharply. Indeed, normal pricing per sq. ft. rose 8.8% between February and April 2012. The median sales price is now \$170,000, still 4% below the \$177,000 we measured in April 2011. Normal re-sales now have a 37% market share, up from 21% a year ago.

Investor Flips

These are similar to normal re-sales in that there is no distressed owner, but we count separately those sales where the property was previously purchased with the obvious intent to resell at a higher price within a short period. Often the investor obtained a distressed property at a trustee sale (sometimes through a wholesaler), as an REO or, less frequently, as a short sale. The investor usually refurbishes and

renovates the property and then sells the home somewhat below the price for normal sales in order to ensure it sells quickly.

Prices for investor flips have increased, with average \$/SF rising by 16% between April 2011 and April 2012 for single family homes and up 9.4% in the last 2 months alone. Investors are now constrained by the shortage of suitable homes to flip and the number of flips remained almost unchanged comparing April 2012 with April 2011. Because of the lower overall sales volumes, flips now represent about 11% of total sales, up from 10% in April 2011.

Short Sales and Pre-foreclosures

Most lenders have recently encouraged homeowners facing financial hardship to use short sales as a preferred alternative to foreclosure. Consequently we have seen single family short sales volumes grow by 14% over the last year. At the same time, \$/SF pricing for these homes has declined by 4.4%. However their average \$/SF is up 1.5% over the last 2 months. Short sales and pre-foreclosures represent about 19% of single family home sales, up from 15% in April 2011. There is no longer a significant price differential in average \$/SF between short sales and lender owned sales.

Bank Owned Sales

Often referred to as REO sales, these are properties owned by commercial lenders following a completed foreclosure. If there are no bidders at the trustee sale the trustee issues a deed in favor of the beneficiary, i.e. the foreclosing lender, who subsequently liquidates the asset by marketing the property as a "bank owned home".

Between April 2011 and April 2012 these REOs have declined sharply by 51% in volume. Sales \$/SF pricing for the remaining bank owned single family REOs is up by 25% in Pinal County and 18% in Maricopa over the last 12 months.

Bank owned REOs now represent 7% of the market, down from 13% in April 2011. As completed foreclosures decline, these will become a less significant part of the market.

Fannie Mae / Freddie Mac / VA Sales

Similar to Bank Owned Sales except the entity receiving the foreclosed home is a government sponsored enterprise (GSE) rather than a commercial lender. Between April 2011 and April 2012 these REOs have declined 72% in volume.

Sales \$/SF pricing for GSE single family REOs is up by 22% over the last 12 months. GSE REOs represent 6% of the market, down from 20% in April 2011.

HUD sales

If a bank receives a property through foreclosure where the loan had been insured by FHA, the lender will usually deed the property to HUD for disposal. HUD sales peaked during the second quarter of 2011 and have been in decline since. Prices have increased an average of 19% over the last 12 months, but at

an average \$51.19 per sq. ft. remain much lower than most other sources of single family homes. However volumes of sales in this segment are rarely very significant and they currently represent only 1% of sales, down from 4% in April 2011.

Third Party Purchases from Trustee Sales

Foreclosures provide a significant, albeit dwindling, supply of homes for those willing to bid at the trustee auction. During April 2012, there were 950 single family homes purchased by third parties in this way, 790 in Maricopa and 160 in Pinal. The trustee sales have turned into something of a feeding frenzy as the number of auctioned properties has fallen and the number of bidders continues to grow. Average prices have risen almost 24% from \$54.33 to \$67.10 per sq. ft. for these homes over the last 12 months. They represent 11% of the market, down from 13% in April 2011.

Reverted to Lender (i.e. Beneficiary)

If the lender sets an opening bid which is too high to attract any bids then the property fails to sell and it becomes the lender's property to dispose of. The outstanding loan debt is removed with no recourse (under Arizona law) to the original borrower. Most other liens (but not necessarily all) are also eliminated at this time. When the lender is not interested in disposing of the property through the trustee sale, the opening bid is often set to be the outstanding loan balance plus expenses, so this will usually be well in excess of the current market value. As such the bid has little to no relevance to us and we do not record it as a sale. However if the lender wishes to liquidate the home at the trustee sale, an opening bid is set which is low enough to attract the interest of third parties. Over the last 12 months, more opening bids have been set at reasonable levels and combined with increased investor demand the number of reversions to beneficiaries has dropped sharply. There were 3,036 in April 2011 and only 721 in April 2012 for single family homes.

Permits

Permits for single family home construction have been showing signs of new life for the first time in several years. During April 2012, 1,253 were reported by the US Census for Maricopa and Pinal Counties. This is an increase of 75% over April 2011 and an increase of 35% over March 2012. In fact it is the highest monthly total we have seen for the combined counties since June 2008. The total for Maricopa County alone was 1,097, the highest we have seen since August 2007.

However even these newer permit numbers are still very low compared with what we typically saw for any April prior to 2008. With these permit levels, new single family homes will remain a relatively small part of the market.

Out of State Purchasers

The percentage of residences in Maricopa County sold to owners from outside Arizona fell slightly between April 2011 and April 2012, moving from 29.7% to 28.9% by unit count. However if we compare by dollar value we see a more significant fall from 33.2% to 31.6%.

Cash Buyers

For some considerable time, cash purchases have been running at an unusually high level due to the volume of investor activity and most sellers' preference for cash offers over financing. However in Maricopa County in April 2012 the percentage of properties purchased without financing fell slightly compared with April 2011 - 39.8% versus 40.6% by unit count.

Investor Purchases

When someone purchases real property in Arizona, an Affidavit of Value is usually recorded by the county. The new owner indicates whether the property will be occupied by the owner or a family member, or instead will be rented to someone other than a family member. Studying this information gives us some idea how many homes are being acquired by investors. The data in April 2011 and April 2012 are as follows:

	Apr 2012	Apr 2011	Apr 2012	Apr 2011	Apr 2012	Apr 2011
	Maricopa	Maricopa	Pinal	Pinal	Total	Total
Investor %	28.1%	23.7%	24.0%	21.7%	27.8%	23.5%

These percentages are much higher than the historical norm and indicate that investors are still extremely active acquiring homes as fix-and-flips or to rent to people who have lost their former homes to foreclosure or through a short sale. The percentage of homes acquired by investors rose significantly between April 2011 and April 2012. However owner-occupied homes still remain the majority of recorded sales. Our market is heavily influenced by investors but is not "dominated" by them.

Outlook

The recovery of the Phoenix residential market has gained further strength over the last month. Prices have been rising at a fast pace and bargains are no longer easy to find. The basic rules of economics require prices to change enough to bring a new wave of sellers onto the market and/or enough to suppress demand. Neither of these has been achieved so far and supply remains insufficient to meet demand.

Most homes that are priced well are attracting multiple offers within a couple of days, and often many will exceed the asking price. When we use the phrase "multiple offers" we are not just talking about 2 or 3. In fact 20 or 30 offers are now quite common and we have even found some listings receiving more than 70 purchase contracts for the seller to choose from.

It is still much quieter in the luxury market and active adult sector where supply is adequate but falling. However the trend in recent months has been for prices to strengthen and the tide of buying interest is starting to move up-market. Eventually a rising tide lifts all boats.

Life for the average home buyer remains extremely difficult despite low interest rates and cheap prices by any historical standard. This is because the very low number of homes for sale means any offer they

make will have severe competition. Sellers will generally give preference to all-cash offers which puts ordinary buyers who require some form of financing at a severe disadvantage. This is because sellers prefer to avoid making their sale dependent on an appraisal. It is inevitable that most appraisals will come in below current market value when market value is climbing at the present rate. Many transactions fall through for this reason.

This situation is driving home buyers to the developers' sales offices in far larger numbers. Despite an increase in production, new homes are not plentiful and build times are increasing as sales pick up. New home construction rates are limited by the small skilled labor pool currently employed by trade subcontractors and by a dwindling supply of finished lots in builders' hands.

Holders of suitable land for development are now asking far higher prices than they were just 6 months ago. This gives the builders some hard decisions to make. They cannot make satisfactory profits if they buy new land at these higher prices and charge today's prices for the completed homes. Yet if they do not buy more land they will cause their revenues to stall. It seems that some at least will gamble that home prices continue to rise at the fast pace we have experienced since February. This would allow them to raise prices to recoup the increased land costs while remaining price competitive.

In the meantime we continue to struggle with unusually low supply levels and a market that desperately seeks a far greater supply to reach equilibrium. If the developers do not increase production then large price rises are the only mechanism that can restore market balance over time.

Source & Acknowledgement

The sales and foreclosure transaction data used in this report was compiled by the Information Market LLC of Glendale AZ (www.theinformationmarket.com). ASU wishes to thank them for their extensive cooperation in creating this report. We would also like to thank ARMLS Inc. for permission to use the active listing statistics from their monthly STAT report.

April 2012 - Recorded Sales - Single Family

	All Sales				New Home Sales				Normal Resales				Investor Flips				Short Sales & Pre-foreclosures			
	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt
Anthem	68	\$221,109	\$198,500	\$98.40					33	\$256,961	\$265,000	\$112.90	4	\$207,975	\$187,500	\$97.03	14	\$192,482	\$191,000	\$80.78
Apache Junction	82	\$126,563	\$103,600	\$77.20	8	\$140,415	\$137,828	\$88.81	3	\$186,914	\$165,000	\$98.93	3	\$85,500	\$84,000	\$68.67	10	\$121,961	\$81,567	\$69.56
Arizona City	39	\$58,390	\$60,300	\$38.27					6	\$68,000	\$76,000	\$44.19	5	\$65,120	\$68,000	\$39.45	5	\$59,480	\$56,000	\$42.36
Avondale	173	\$118,411	\$113,000	\$61.82	2	\$136,264	\$136,264	\$77.47	44	\$125,989	\$120,500	\$68.82	32	\$127,981	\$126,300	\$68.60	33	\$108,442	\$110,000	\$52.55
Buckeye	241	\$131,216	\$109,000	\$61.92	39	\$184,566	\$155,172	\$93.78	71	\$153,709	\$129,000	\$74.06	14	\$100,864	\$107,125	\$55.05	39	\$98,444	\$90,500	\$43.77
Carefree	10	\$671,550	\$557,500	\$204.77					6	\$765,833	\$647,500	\$251.00	2	\$727,500	\$727,500	\$188.84				
Casa Grande	118	\$105,450	\$97,300	\$53.54					31	\$141,008	\$121,500	\$76.93	17	\$108,824	\$114,900	\$55.85	23	\$102,857	\$93,500	\$46.94
Cave Creek	77	\$322,240	\$309,900	\$131.72	5	\$395,097	\$443,413	\$142.74	30	\$355,263	\$316,000	\$153.76	10	\$338,830	\$358,900	\$121.88	17	\$268,276	\$255,000	\$106.41
Chandler	507	\$230,594	\$190,000	\$103.77	54	\$358,865	\$353,868	\$119.63	159	\$255,778	\$215,000	\$115.89	56	\$237,161	\$196,000	\$108.91	136	\$186,646	\$165,500	\$88.98
Coolidge	31	\$64,840	\$63,500	\$34.69					6	\$72,917	\$69,750	\$52.55	4	\$78,125	\$72,000	\$39.28	6	\$55,217	\$56,500	\$31.60
El Mirage	75	\$86,425	\$80,000	\$51.76					11	\$80,773	\$87,000	\$57.09	11	\$81,102	\$85,000	\$61.24	16	\$73,591	\$72,250	\$42.24
Eloy	10	\$108,146	\$58,250	\$64.03	1	\$345,759	\$345,759	\$151.32	4	\$125,000	\$66,500	\$70.65	1	\$52,000	\$52,000	\$33.04	1	\$82,000	\$82,000	\$60.21
Florence	58	\$112,579	\$96,500	\$57.43	16	\$179,526	\$166,641	\$89.68	14	\$99,716	\$96,500	\$50.75	4	\$83,800	\$82,750	\$45.91	13	\$75,234	\$65,000	\$38.76
Fountain Hills	66	\$369,775	\$305,500	\$158.38					46	\$409,809	\$350,000	\$170.32	2	\$332,750	\$332,750	\$151.18	7	\$227,857	\$220,000	\$126.67
Gilbert	580	\$216,270	\$195,000	\$94.94	153	\$220,140	\$198,000	\$95.10	159	\$239,915	\$219,000	\$105.07	59	\$246,257	\$225,000	\$100.22	111	\$192,080	\$165,000	\$85.68
Glendale	495	\$131,899	\$115,000	\$71.83	21	\$248,467	\$189,865	\$103.61	151	\$140,948	\$121,000	\$77.80	70	\$142,428	\$130,000	\$78.62	106	\$117,910	\$99,500	\$62.22
Gold Canyon	50	\$244,297	\$222,500	\$114.76					30	\$281,017	\$248,500	\$204.00	2	\$152,700	\$152,700	\$87.43	9	\$169,094	\$170,000	\$85.71
Goodyear	223	\$188,454	\$174,802	\$84.33	41	\$250,453	\$227,391	\$97.02	65	\$198,953	\$179,900	\$99.02	26	\$195,419	\$179,950	\$86.12	44	\$146,582	\$135,000	\$66.08
Laveen	134	\$127,053	\$115,750	\$58.12	11	\$157,322	\$150,385	\$83.72	21	\$128,929	\$115,000	\$62.69	18	\$139,718	\$119,013	\$66.60	42	\$111,499	\$103,500	\$50.91
Litchfield Park	57	\$193,369	\$178,879	\$74.33	11	\$194,943	\$178,879	\$84.15	9	\$251,836	\$202,000	\$90.01	4	\$191,975	\$168,950	\$68.39	13	\$156,931	\$138,500	\$65.95
Maricopa	244	\$115,046	\$110,000	\$51.85	5	\$151,222	\$154,110	\$72.42	53	\$136,927	\$125,000	\$59.90	44	\$130,175	\$122,450	\$60.81	57	\$97,870	\$94,000	\$43.19
Mesa	796	\$161,964	\$136,000	\$85.89	35	\$231,397	\$219,130	\$100.77	307	\$184,311	\$155,000	\$98.10	92	\$160,872	\$147,950	\$90.75	149	\$144,942	\$120,650	\$73.05
New River	19	\$259,426	\$269,872	\$95.65	4	\$307,310	\$296,705	\$104.64	2	\$354,000	\$354,000	\$119.07	4	\$249,663	\$252,750	\$98.94	5	\$226,000	\$272,000	\$89.80
Paradise Valley	55	\$1,359,165	\$1,150,000	\$293.45	1	\$1,575,000	\$1,575,000	\$382.47	45	\$1,416,783	\$1,150,000	\$299.81	1	\$618,000	\$618,000	\$281.16	3	\$1,045,000	\$1,160,000	\$233.68
Peoria	381	\$188,782	\$169,000	\$89.02	44	\$285,735	\$264,419	\$113.76	140	\$205,031	\$195,250	\$99.49	37	\$185,356	\$174,900	\$86.99	75	\$169,780	\$145,000	\$75.49
Phoenix	2,208	\$147,172	\$100,150	\$83.93	52	\$262,419	\$235,372	\$112.95	797	\$176,247	\$119,500	\$99.16	279	\$144,092	\$115,000	\$85.21	439	\$140,536	\$96,000	\$75.60
Queen Creek	75	\$220,712	\$176,100	\$82.81	4	\$288,777	\$269,280	\$94.17	26	\$292,907	\$254,900	\$99.37	4	\$174,688	\$181,950	\$73.94	20	\$170,365	\$146,750	\$70.02
Rio Verde	7	\$222,071	\$215,000	\$114.85					5	\$242,800	\$240,000	\$122.95	1	\$170,000	\$170,000	\$96.43				
San Tan Valley	314	\$126,130	\$118,000	\$63.32	44	\$177,108	\$146,641	\$89.91	59	\$129,797	\$118,000	\$72.64	46	\$137,792	\$139,950	\$66.61	68	\$99,581	\$94,000	\$48.93
Scottsdale	558	\$482,274	\$383,500	\$179.98	11	\$1,013,828	\$745,140	\$287.34	343	\$495,093	\$400,000	\$189.31	57	\$345,582	\$297,500	\$157.91	71	\$440,307	\$320,000	\$157.57
Sun City	170	\$118,049	\$109,750	\$70.21	11	\$186,043	\$192,084	\$84.02	122	\$117,202	\$109,750	\$71.99	5	\$99,500	\$67,500	\$68.11	7	\$105,557	\$109,000	\$59.95
Sun City West	128	\$178,056	\$159,750	\$99.05	2	\$200,438	\$200,438	\$87.32	115	\$180,554	\$175,000	\$100.46	1	\$219,000	\$219,000	\$104.14	2	\$132,500	\$132,500	\$87.46
Sun Lakes	58	\$215,047	\$201,000	\$111.47					51	\$225,578	\$219,000	\$116.27	1	\$152,000	\$152,000	\$76.34	1	\$119,900	\$119,900	\$72.71
Surprise	405	\$158,110	\$140,000	\$77.99	25	\$177,132	\$171,482	\$85.11	148	\$198,711	\$169,500	\$101.01	45	\$156,032	\$151,000	\$73.67	85	\$117,996	\$112,000	\$58.44
Tempe	158	\$195,070	\$159,950	\$103.14	1	\$248,500	\$248,500	\$147.48	90	\$220,255	\$169,250	\$110.55	23	\$177,088	\$162,000	\$101.74	17	\$153,465	\$125,000	\$84.01
Tolleson	84	\$105,631	\$106,800	\$53.61	20	\$137,783	\$136,963	\$74.83	9	\$92,389	\$99,000	\$52.08	9	\$114,911	\$120,000	\$59.04	18	\$82,258	\$83,100	\$40.87
Tonopah	8	\$102,719	\$102,250	\$45.36					3	\$108,667	\$116,500	\$53.42	1	\$126,000	\$126,000	\$42.60	1	\$88,000	\$88,000	\$41.04
Waddell	23	\$205,423	\$175,000	\$77.39	4	\$236,684	\$229,028	\$76.43	6	\$214,667	\$139,000	\$72.39					7	\$187,429	\$175,000	\$71.19
Wickenburg	19	\$145,816	\$89,186	\$89.23					7	\$228,557	\$240,000	\$113.76	1	\$455,000	\$455,000	\$135.66	1	\$140,000	\$140,000	\$93.46
Wittmann	18	\$162,411	\$170,000	\$74.67					4	\$211,250	\$210,000	\$82.23	1	\$195,000	\$195,000	\$76.35	8	\$151,562	\$157,450	\$76.01
Youngtown	9	\$60,133	\$50,000	\$41.61					4	\$45,125	\$47,500	\$39.91	1	\$110,000	\$110,000	\$54.95	2	\$55,500	\$55,500	\$39.32
Maricopa County	7,899	\$198,977	\$146,500	\$97.75	551	\$257,936	\$215,000	\$107.41	3,044	\$246,691	\$175,000	\$119.99	875	\$179,703	\$150,000	\$92.93	1,492	\$162,971	\$129,000	\$78.86
Pinal County	991	\$126,281	\$110,829	\$62.92	80	\$186,560	\$151,876	\$95.07	251	\$165,271	\$133,000	\$83.00	141	\$123,339	\$124,900	\$61.10	194	\$99,794	\$91,250	\$48.42
Total	8,890	\$190,874	\$140,000	\$93.91	631	\$248,886	\$207,000	\$106.10	3,295	\$240,489	\$170,000	\$117.25	1,016	\$171,881	\$144,925	\$88.35	1,686	\$155,702	\$121,425	\$75.37

April 2012 - Recorded Sales - Single Family

	Bank Owned Sales				Fannie Mae / Freddie Mac Sales				HUD Sales				Foreclosure - Trustee Sold to 3rd Party				No Bidders at Auction - Reverted to Lender			
	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Unsold	Average Opening Bid	Median Opening Bid	Average \$/SqFt
Anthem	2	\$152,600	\$152,600	\$70.63	9	\$184,417	\$176,500	\$90.88	2	\$133,400	\$133,400	\$70.10	4	\$199,325	\$184,550	\$85.08	5	\$364,821	\$302,858	\$148.59
Apache Junction	9	\$139,172	\$89,500	\$72.79	12	\$119,113	\$108,500	\$70.19	1	\$64,000	\$64,000	\$68.45	13	\$67,922	\$67,700	\$50.71	16	\$154,987	\$148,544	\$89.51
Arizona City	6	\$54,000	\$56,050	\$33.06	3	\$45,633	\$48,000	\$36.74	3	\$53,000	\$50,000	\$39.05	11	\$56,936	\$57,700	\$36.00	3	\$112,613	\$98,191	\$72.68
Avondale	10	\$100,833	\$105,700	\$52.79	18	\$124,151	\$119,500	\$62.01	4	\$98,000	\$95,001	\$49.99	30	\$112,000	\$104,000	\$59.46	22	\$170,773	\$176,226	\$90.60
Buckeye	20	\$99,401	\$91,200	\$46.98	21	\$119,331	\$95,000	\$55.52	5	\$96,000	\$98,000	\$38.97	32	\$101,596	\$91,226	\$44.27	17	\$184,988	\$165,884	\$87.94
Carefree	2	\$332,750	\$332,750	\$98.10																
Casa Grande	12	\$75,091	\$74,950	\$37.49	10	\$111,985	\$120,000	\$49.50	4	\$104,563	\$93,625	\$49.58	21	\$67,472	\$72,000	\$38.34	19	\$125,478	\$123,084	\$64.59
Cave Creek	6	\$292,533	\$272,500	\$116.43	5	\$270,390	\$269,000	\$120.58					2	\$300,403	\$300,403	\$141.60	6	\$347,980	\$318,211	\$148.32
Chandler	41	\$196,191	\$161,000	\$91.04	23	\$165,448	\$161,000	\$88.27	2	\$107,324	\$107,324	\$76.41	36	\$170,415	\$142,950	\$84.94	23	\$194,056	\$196,684	\$106.76
Coolidge	6	\$58,879	\$69,000	\$31.34	2	\$73,250	\$73,250	\$58.00	1	\$60,000	\$60,000	\$39.68	6	\$61,495	\$58,850	\$23.24	6	\$163,225	\$164,619	\$74.50
El Mirage	7	\$136,043	\$95,000	\$59.23	7	\$111,001	\$93,000	\$53.60					23	\$78,023	\$73,100	\$48.98	12	\$115,434	\$104,499	\$78.03
Eloy	1	\$20,000	\$20,000	\$12.29	1	\$58,500	\$58,500	\$33.66					1	\$23,201	\$23,201	\$18.92	1	\$95,659	\$95,659	\$55.10
Florence	1	\$62,500	\$62,500	\$31.08	5	\$114,980	\$99,900	\$44.04	1	\$70,110	\$70,110	\$54.73	4	\$60,100	\$57,450	\$45.63	9	\$153,703	\$143,330	\$66.03
Fountain Hills					2	\$265,950	\$265,950	\$117.29					9	\$306,840	\$275,600	\$126.21	5	\$419,777	\$389,023	\$200.60
Gilbert	26	\$189,689	\$180,000	\$82.87	24	\$190,563	\$188,500	\$92.75	3	\$124,352	\$125,505	\$84.92	45	\$175,118	\$152,600	\$81.30	33	\$245,871	\$220,712	\$122.14
Glendale	43	\$115,449	\$90,000	\$59.97	36	\$124,650	\$117,750	\$71.32	10	\$83,611	\$91,000	\$52.37	58	\$104,018	\$88,400	\$63.10	55	\$167,558	\$162,863	\$98.20
Gold Canyon	3	\$301,367	\$303,100	\$104.62	3	\$152,000	\$146,000	\$66.86					3	\$199,004	\$214,500	\$107.30	2	\$316,986	\$316,986	\$148.33
Goodyear	9	\$188,090	\$170,000	\$70.77	9	\$160,644	\$166,900	\$68.18	2	\$117,500	\$117,500	\$71.52	26	\$142,968	\$123,000	\$67.83	22	\$214,949	\$194,910	\$97.53
Laveen	10	\$149,636	\$138,100	\$54.61	14	\$128,864	\$124,500	\$53.54	3	\$96,999	\$81,997	\$40.44	15	\$119,847	\$102,700	\$57.92	18	\$173,377	\$172,522	\$90.12
Litchfield Park	6	\$200,533	\$187,500	\$79.34	2	\$136,950	\$136,950	\$80.63					12	\$193,838	\$172,550	\$63.05	4	\$305,805	\$288,635	\$104.73
MariCopa	11	\$116,133	\$102,699	\$49.17	17	\$111,359	\$111,500	\$46.92	11	\$78,473	\$85,000	\$40.66	46	\$102,565	\$100,100	\$47.71	29	\$176,018	\$168,323	\$81.96
Mesa	73	\$149,686	\$115,000	\$74.65	50	\$132,041	\$127,460	\$75.89	11	\$92,404	\$88,200	\$65.01	78	\$114,286	\$106,050	\$67.47	63	\$211,662	\$195,636	\$116.69
New River	3	\$202,033	\$166,100	\$74.44									1	\$257,100	\$257,100	\$85.10	1	\$178,000	\$178,000	\$83.02
Paradise Valley	3	\$1,108,667	\$650,000	\$264.43									2	\$1,170,401	\$1,170,401	\$239.37	1	\$2,602,607	\$2,602,607	\$456.36
Peoria	26	\$135,452	\$103,150	\$64.28	20	\$128,640	\$115,000	\$79.41	4	\$84,913	\$81,075	\$54.56	35	\$132,103	\$111,800	\$68.04	37	\$243,603	\$221,782	\$115.77
Phoenix	172	\$111,578	\$85,000	\$65.55	152	\$112,058	\$86,000	\$68.89	34	\$67,497	\$50,550	\$47.63	274	\$102,828	\$72,050	\$64.01	174	\$180,762	\$160,247	\$113.36
Queen Creek	6	\$195,083	\$160,000	\$67.47	5	\$175,000	\$136,000	\$70.17	2	\$140,000	\$140,000	\$66.59	8	\$168,896	\$156,351	\$71.69	10	\$284,603	\$307,500	\$96.95
Rio Verde					1	\$170,500	\$170,500	\$68.37												
San Tan Valley	11	\$110,454	\$106,200	\$54.51	21	\$117,795	\$120,000	\$54.19	6	\$93,150	\$88,100	\$43.61	51	\$108,578	\$107,700	\$54.23	28	\$168,868	\$167,861	\$82.36
Scottsdale	46	\$551,987	\$407,500	\$168.23	6	\$286,000	\$279,000	\$135.88					23	\$414,030	\$395,100	\$136.49	21	\$415,492	\$401,000	\$153.99
Sun City	8	\$82,019	\$85,025	\$51.45	8	\$98,006	\$85,200	\$66.97	1	\$133,200	\$133,200	\$45.95	8	\$114,177	\$103,770	\$57.50	8	\$135,205	\$101,586	\$85.61
Sun City West	3	\$117,158	\$135,000	\$70.04	2	\$169,362	\$169,362	\$97.47	2	\$117,189	\$117,189	\$76.79	1	\$218,000	\$218,000	\$101.73	4	\$198,390	\$211,713	\$106.40
Sun Lakes	2	\$140,175	\$140,175	\$94.49	3	\$138,667	\$119,000	\$65.67					2	\$191,728	\$191,728	\$106.13	2	\$191,728	\$191,728	\$106.13
Surprise	31	\$135,959	\$126,000	\$62.24	26	\$140,600	\$140,050	\$64.78	8	\$107,258	\$99,500	\$54.79	37	\$119,394	\$111,800	\$63.07	29	\$205,562	\$198,616	\$91.55
Tempe	8	\$146,175	\$141,450	\$77.66	5	\$176,570	\$160,000	\$110.19	1	\$100,501	\$100,501	\$66.03	13	\$147,303	\$157,700	\$86.50	7	\$184,424	\$154,446	\$112.10
Tolleson	6	\$92,667	\$83,500	\$46.55	8	\$118,669	\$114,400	\$46.97	2	\$81,500	\$81,500	\$39.64	12	\$91,883	\$94,300	\$48.54	13	\$205,902	\$200,630	\$102.67
Tonopah	1	\$84,000	\$84,000	\$33.25	1	\$134,000	\$134,000	\$49.03					1	\$63,750	\$63,750	\$38.59	2	\$227,506	\$227,506	\$99.52
Waddell	3	\$233,967	\$229,900	\$114.07	1	\$129,900	\$129,900	\$53.28	1	\$133,700	\$133,700	\$116.06	1	\$212,500	\$212,500	\$78.79	2	\$220,630	\$220,630	\$89.83
Wickenburg	6	\$55,403	\$52,133	\$42.28	2	\$49,250	\$49,250	\$55.49					2	\$72,343	\$72,343	\$57.97	1	\$89,250	\$89,250	\$59.50
Wittmann	2	\$88,750	\$88,750	\$56.67	2	\$157,000	\$157,000	\$75.88					1	\$179,400	\$179,400	\$57.89	1	\$140,127	\$140,127	\$78.24
Youngtown					1	\$44,000	\$44,000	\$30.83	1	\$95,700	\$95,700	\$42.91					2	\$131,790	\$131,790	\$80.78
MariCopa County	584	\$174,239	\$120,500	\$83.30	465	\$134,049	\$126,000	\$72.58	98	\$89,094	\$89,397	\$53.73	790	\$132,834	\$102,200	\$71.04	601	\$211,694	\$184,078	\$111.92
Pinal County	60	\$106,085	\$87,250	\$51.80	77	\$111,056	\$111,500	\$51.69	28	\$81,624	\$82,500	\$43.36	160	\$92,176	\$88,100	\$48.10	120	\$161,086	\$153,826	\$80.25
Total	644	\$167,889	\$117,000	\$80.43	542	\$130,783	\$122,000	\$69.20	126	\$87,434	\$88,200	\$51.19	950	\$125,986	\$100,550	\$67.10	721	\$203,271	\$176,987	\$106.38

April 2012 - Recorded Sales - Townhouse / Condo

	All Sales				New Home Sales				Normal Resales				Investor Flips				Short Sales & Pre-foreclosures			
	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt
Anthem	1	\$111,500	\$111,500	\$84.15					1	\$111,500	\$111,500	\$84.15								
Apache Junction	5	\$48,995	\$50,000	\$44.18					4	\$51,750	\$50,000	\$47.17								
Arizona City																				
Avondale	2	\$31,000	\$31,000	\$37.90									1	\$42,000	\$42,000	\$51.34				
Buckeye	1	\$190,000	\$190,000	\$95.29													1	\$190,000	\$190,000	\$95.29
Carefree	2	\$285,000	\$285,000	\$153.76					2	\$285,000	\$285,000	\$153.76								
Casa Grande	4	\$110,450	\$97,400	\$66.24	1	\$152,000	\$152,000	\$101.47	2	\$133,900	\$133,900	\$76.87								
Cave Creek	5	\$210,840	\$109,900	\$149.62					5	\$210,840	\$109,900	\$149.62								
Chandler	48	\$111,477	\$86,435	\$91.73	11	\$205,695	\$134,834	\$139.65	13	\$98,154	\$76,000	\$89.21	7	\$92,286	\$103,000	\$81.34	9	\$78,433	\$66,000	\$59.50
Coolidge																				
El Mirage																				
Eloy																				
Florence																				
Fountain Hills	32	\$183,344	\$152,500	\$125.21					17	\$204,015	\$165,000	\$141.98	5	\$152,820	\$178,000	\$116.11	5	\$182,000	\$110,000	\$116.01
Gilbert	26	\$96,891	\$101,000	\$83.67					12	\$98,387	\$111,424	\$92.84	2	\$118,330	\$118,330	\$89.51	6	\$88,233	\$89,000	\$70.22
Glendale	71	\$51,536	\$38,000	\$45.03					16	\$39,388	\$38,000	\$38.98	6	\$134,151	\$96,258	\$100.74	16	\$54,808	\$38,000	\$44.48
Gold Canyon	2	\$187,500	\$187,500	\$110.33					2	\$187,500	\$187,500	\$110.33								
Goodyear	7	\$109,548	\$109,900	\$83.69	1	\$163,639	\$163,639	\$136.03	1	\$138,500	\$138,500	\$112.42					1	\$52,000	\$52,000	\$48.24
Laveen																				
Litchfield Park	3	\$91,880	\$102,990	\$91.21					2	\$75,070	\$75,070	\$79.36								
Maricopa	8	\$148,688	\$162,500	\$96.62	3	\$163,000	\$160,000	\$96.43	5	\$140,100	\$165,000	\$96.75								
Mesa	202	\$87,659	\$70,950	\$73.34	7	\$165,986	\$157,853	\$114.05	94	\$108,961	\$99,950	\$86.77	14	\$86,121	\$78,500	\$67.07	34	\$61,684	\$49,500	\$54.12
New River																				
Paradise Valley	14	\$242,650	\$139,500	\$195.47					11	\$281,318	\$205,000	\$215.75								
Peoria	34	\$96,943	\$85,850	\$74.98					22	\$110,082	\$102,900	\$86.07					6	\$73,500	\$78,500	\$54.75
Phoenix	490	\$91,231	\$66,050	\$77.32	11	\$258,073	\$260,001	\$153.96	217	\$101,714	\$75,000	\$85.56	36	\$95,141	\$80,250	\$81.97	80	\$84,909	\$62,825	\$68.06
Queen Creek																				
Rio Verde	7	\$293,929	\$260,000	\$143.61					6	\$296,250	\$238,500	\$144.37					1	\$280,000	\$280,000	\$138.96
San Tan Valley																				
Scottsdale	366	\$234,405	\$177,500	\$160.55	18	\$574,219	\$529,075	\$313.26	239	\$243,245	\$195,000	\$161.78	29	\$192,064	\$176,000	\$145.97	40	\$133,618	\$110,125	\$104.23
Sun City	104	\$65,989	\$62,000	\$49.63					90	\$67,979	\$63,450	\$50.87	3	\$46,000	\$53,000	\$36.72	2	\$58,000	\$58,000	\$51.44
Sun City West	45	\$113,494	\$115,750	\$75.90					40	\$117,384	\$118,000	\$78.42	1	\$106,000	\$106,000	\$67.22	1	\$57,000	\$57,000	\$40.69
Sun Lakes	8	\$161,269	\$154,500	\$98.98					7	\$166,307	\$164,000	\$102.05								
Surprise	17	\$82,609	\$76,250	\$86.08					16	\$83,325	\$77,625	\$86.71								
Tempe	77	\$108,709	\$88,000	\$90.92	1	\$715,000	\$715,000	\$256.73	22	\$125,873	\$101,500	\$109.39	9	\$113,861	\$118,450	\$88.97	18	\$72,644	\$70,000	\$62.47
Tolleson																				
Tonopah																				
Waddell																				
Wickenburg																				
Wittmann																				
Youngtown																				
Maricopa County	1,562	\$128,306	\$89,000	\$100.15	49	\$356,692	\$310,526	\$213.64	833	\$146,943	\$107,000	\$110.75	113	\$123,567	\$105,000	\$99.21	220	\$89,548	\$68,450	\$71.76
Pinal County	22	\$127,558	\$156,000	\$86.09	6	\$164,333	\$165,000	\$103.44	14	\$125,736	\$141,000	\$87.05								
Total	1,584	\$128,296	\$89,050	\$99.93	55	\$335,708	\$269,900	\$202.14	847	\$146,592	\$107,500	\$110.32	113	\$123,567	\$105,000	\$99.21	220	\$89,548	\$68,450	\$71.76

April 2012 - Recorded Sales - Townhouse / Condo

	Bank Owned Sales				Fannie Mae / Freddie Mac Sales				HUD Sales				Foreclosure - Trustee Sold to 3rd Party				No Bidders at Auction - Reverted to Lender			
	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Opening Bid	Median Opening Bid	Average \$/SqFt
Anthem																	1	\$112,158	\$112,158	\$83.58
Apache Junction	1	\$37,975	\$37,975	\$32.82																
Arizona City																	2	\$34,933	\$34,933	\$28.88
Avondale	1	\$20,000	\$20,000	\$24.45																
Buckeye																				
Carefree																				
Casa Grande	1	\$22,000	\$22,000	\$13.03																
Cave Creek																				
Chandler					4	\$62,225	\$59,500	\$64.53	1	\$37,000	\$37,000	\$42.53	3	\$58,156	\$50,000	\$52.97	9	\$116,568	\$109,014	\$98.03
Coolidge																				
El Mirage																				
Eloy																				
Florence																				
Fountain Hills	1	\$144,550	\$144,550	\$83.55	1	\$125,000	\$125,000	\$83.33					3	\$151,700	\$118,000	\$95.35	6	\$148,587	\$139,481	\$113.71
Gilbert	1	\$77,000	\$77,000	\$81.31	1	\$73,560	\$73,560	\$80.75					4	\$105,475	\$106,550	\$78.83	4	\$142,717	\$136,074	\$119.90
Glendale	7	\$30,357	\$35,000	\$27.17	10	\$49,900	\$52,950	\$43.43	4	\$33,563	\$32,025	\$33.32	12	\$41,773	\$38,688	\$35.69	7	\$83,163	\$78,178	\$81.02
Gold Canyon																	1	\$210,680	\$210,680	\$92.28
Goodyear	4	\$103,175	\$109,900	\$73.04													60	\$38,333	\$38,333	\$51.25
Laveen																				
Litchfield Park	1	\$125,500	\$125,500	\$111.06																
Maricopa																				
Mesa	16	\$51,664	\$45,000	\$49.88	15	\$54,297	\$45,000	\$53.97	3	\$41,700	\$36,900	\$41.76	19	\$64,932	\$67,700	\$56.51	15	\$98,914	\$98,599	\$96.69
New River																				
Paradise Valley					2	\$108,000	\$108,000	\$113.33					1	\$86,600	\$86,600	\$76.64	1	\$136,213	\$136,213	\$184.07
Peoria	3	\$72,350	\$52,500	\$51.86	1	\$79,000	\$79,000	\$76.33	1	\$50,000	\$50,000	\$48.92	1	\$87,200	\$87,200	\$57.29	2	\$133,090	\$133,090	\$106.68
Phoenix	36	\$65,196	\$47,300	\$60.62	43	\$63,909	\$54,900	\$57.99	9	\$41,290	\$34,725	\$40.98	58	\$70,821	\$59,050	\$63.18	44	\$128,579	\$107,734	\$110.18
Queen Creek																				
Rio Verde																				
San Tan Valley																				
Scottsdale	14	\$199,195	\$109,000	\$136.31	9	\$161,289	\$159,000	\$125.43	2	\$68,764	\$68,764	\$55.59	15	\$135,213	\$115,100	\$112.21	15	\$189,642	\$186,038	\$163.20
Sun City	4	\$65,475	\$55,950	\$43.43	4	\$43,450	\$43,900	\$40.48					1	\$55,001	\$55,001	\$33.13	5	\$96,412	\$111,269	\$87.14
Sun City West	1	\$51,900	\$51,900	\$42.82	2	\$98,500	\$98,500	\$61.09									3	\$99,133	\$100,095	\$70.61
Sun Lakes	1	\$126,000	\$126,000	\$77.49																
Surprise	1	\$71,159	\$71,159	\$75.86													1	\$72,000	\$72,000	\$81.45
Tempe	13	\$114,538	\$91,000	\$93.67	6	\$80,783	\$88,050	\$71.63	1	\$57,500	\$57,500	\$65.19	7	\$74,686	\$69,500	\$65.60	5	\$118,843	\$128,040	\$122.70
Tolleson																				
Tonopah																				
Waddell																				
Wickenburg																				
Wittmann																				
Youngtown																				
Maricopa County	104	\$88,189	\$55,950	\$74.13	98	\$72,562	\$59,950	\$65.22	21	\$43,476	\$37,000	\$42.78	124	\$78,015	\$63,600	\$66.87	178	\$97,414	\$75,217	\$96.58
Pinal County	2	\$29,988	\$29,988	\$21.08													3	\$93,515	\$35,021	\$59.67
Total	106	\$87,091	\$54,000	\$72.93	98	\$72,562	\$59,950	\$65.22	21	\$43,476	\$37,000	\$42.78	124	\$78,015	\$63,600	\$66.87	181	\$97,349	\$74,790	\$95.64

April 2011 - Recorded Sales - Single Family

	All Sales				New Home Sales				Normal Resales				Investor Flips				Short Sales & Pre-foreclosures			
	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt
Anthem	70	\$180,946	\$155,050	\$86.75					17	\$227,124	\$215,000	\$107.74	8	\$202,300	\$165,250	\$95.32	17	\$150,104	\$142,000	\$78.63
Apache Junction	97	\$98,509	\$79,200	\$62.71	6	\$163,739	\$174,464	\$94.13	21	\$136,610	\$130,000	\$86.34	3	\$95,000	\$90,000	\$57.00	14	\$93,050	\$67,900	\$57.69
Arizona City	48	\$47,023	\$42,950	\$34.85					4	\$71,000	\$69,000	\$49.70	7	\$56,443	\$56,300	\$41.87	4	\$66,200	\$71,400	\$46.16
Avondale	229	\$98,384	\$93,375	\$49.58					26	\$120,267	\$121,000	\$56.70	24	\$103,173	\$97,500	\$55.65	35	\$103,459	\$95,500	\$52.82
Buckeye	285	\$107,238	\$75,750	\$52.29	26	\$203,083	\$200,664	\$91.76	31	\$197,942	\$178,000	\$96.30	25	\$96,842	\$92,000	\$44.20	29	\$104,796	\$75,000	\$45.20
Carefree	10	\$733,695	\$662,500	\$204.62					7	\$865,292	\$715,000	\$239.60								
Casa Grande	149	\$104,157	\$89,000	\$53.14	5	\$186,343	\$165,000	\$85.90	25	\$152,700	\$129,000	\$77.99	19	\$116,111	\$95,000	\$59.59	13	\$119,585	\$106,000	\$54.46
Cave Creek	75	\$359,999	\$260,000	\$134.78	6	\$466,695	\$420,000	\$144.09	24	\$460,208	\$320,000	\$160.93	5	\$358,285	\$255,225	\$141.97	11	\$335,000	\$305,000	\$129.20
Chandler	554	\$199,829	\$165,000	\$92.76	46	\$344,027	\$347,563	\$117.02	131	\$244,328	\$200,000	\$108.52	52	\$187,622	\$162,500	\$96.70	108	\$196,268	\$169,900	\$86.89
Coolidge	34	\$46,983	\$49,200	\$26.85					3	\$33,333	\$10,000	\$23.14	6	\$52,767	\$53,000	\$34.54	2	\$31,765	\$31,765	\$25.86
El Mirage	149	\$63,034	\$58,000	\$40.57					14	\$75,690	\$68,450	\$49.82	10	\$70,520	\$66,500	\$44.45	24	\$58,579	\$58,000	\$38.71
Eloy	7	\$173,922	\$147,155	\$98.47	3	\$281,926	\$319,980	\$136.20	2	\$100,450	\$100,450	\$78.60								
Florence	66	\$83,264	\$62,750	\$46.08	8	\$171,513	\$167,410	\$83.23	11	\$115,861	\$114,900	\$64.49	7	\$67,890	\$69,500	\$43.60	8	\$78,563	\$72,000	\$39.98
Fountain Hills	52	\$461,812	\$327,001	\$174.08					33	\$517,864	\$405,000	\$186.81	1	\$142,000	\$142,000	\$98.07	3	\$618,333	\$620,000	\$175.10
Gilbert	616	\$177,727	\$155,000	\$82.46	66	\$234,026	\$235,366	\$96.33	110	\$213,748	\$187,450	\$94.69	71	\$192,486	\$159,500	\$87.57	108	\$171,394	\$150,000	\$78.79
Glendale	578	\$109,260	\$89,900	\$60.00	2	\$224,197	\$224,197	\$74.88	92	\$145,655	\$117,500	\$76.68	55	\$119,578	\$107,500	\$66.37	93	\$122,865	\$95,000	\$65.18
Gold Canyon	60	\$247,620	\$179,950	\$115.82	3	\$189,390	\$184,990	\$84.17	31	\$311,456	\$215,000	\$139.58	5	\$199,200	\$210,000	\$91.41	10	\$138,040	\$120,500	\$72.41
Goodyear	256	\$155,226	\$134,101	\$71.59	36	\$249,701	\$225,166	\$106.58	27	\$196,022	\$170,000	\$98.48	33	\$152,030	\$140,000	\$76.52	41	\$144,377	\$130,000	\$64.72
Laveen	167	\$115,316	\$100,900	\$52.45	7	\$152,065	\$139,000	\$70.74	15	\$125,767	\$110,000	\$56.03	25	\$116,164	\$111,000	\$54.36	32	\$110,872	\$90,000	\$53.88
Litchfield Park	89	\$184,682	\$150,000	\$72.65	10	\$251,162	\$177,255	\$95.76	13	\$231,684	\$210,000	\$82.14	5	\$182,680	\$150,000	\$83.60	26	\$179,538	\$136,250	\$71.81
Maricopa	288	\$89,212	\$80,400	\$41.00	7	\$141,595	\$114,990	\$73.26	20	\$139,816	\$142,950	\$59.91	33	\$106,832	\$105,000	\$47.84	44	\$78,684	\$68,000	\$41.28
Mesa	841	\$145,682	\$112,500	\$78.85	26	\$285,175	\$248,631	\$119.62	194	\$192,866	\$150,000	\$97.15	99	\$145,429	\$130,000	\$81.55	134	\$176,938	\$116,250	\$84.88
New River	18	\$222,743	\$187,733	\$83.88	1	\$426,148	\$426,148	\$96.68	4	\$220,875	\$207,750	\$94.64	1	\$160,000	\$160,000	\$74.07	3	\$185,667	\$180,000	\$79.03
Paradise Valley	37	\$1,211,107	\$973,750	\$266.44					22	\$1,236,305	\$1,017,500	\$291.39	1	\$962,500	\$962,500	\$205.27	8	\$1,324,823	\$1,231,792	\$279.58
Peoria	438	\$159,367	\$140,000	\$77.28	30	\$263,897	\$217,856	\$119.38	81	\$208,231	\$200,000	\$95.47	39	\$148,365	\$138,000	\$77.52	63	\$182,983	\$155,000	\$76.88
Phoenix	2,587	\$121,073	\$73,000	\$70.28	53	\$251,603	\$216,190	\$106.75	459	\$210,686	\$119,000	\$111.53	291	\$126,200	\$90,000	\$74.61	356	\$135,565	\$95,000	\$73.14
Queen Creek	97	\$190,144	\$166,200	\$74.58	13	\$218,240	\$207,430	\$84.49	11	\$256,636	\$260,000	\$92.64	9	\$206,351	\$147,000	\$82.77	16	\$189,623	\$158,000	\$71.09
Rio Verde	2	\$306,250	\$306,250	\$127.74					2	\$306,250	\$306,250	\$127.74								
San Tan Valley	425	\$98,285	\$87,000	\$48.18	27	\$149,619	\$140,000	\$73.86	32	\$150,159	\$141,500	\$75.67	57	\$106,916	\$104,900	\$53.84	67	\$87,799	\$77,000	\$42.36
Scottsdale	555	\$483,669	\$345,000	\$174.67	2	\$745,845	\$745,845	\$244.58	255	\$635,048	\$475,000	\$210.68	39	\$361,186	\$335,000	\$151.00	78	\$449,435	\$345,000	\$156.25
Sun City	128	\$114,589	\$114,501	\$66.44	3	\$132,993	\$134,990	\$76.82	76	\$114,546	\$111,000	\$72.85	6	\$142,375	\$149,250	\$70.58	4	\$161,088	\$158,175	\$67.23
Sun City West	109	\$167,194	\$150,000	\$93.52	2	\$208,759	\$208,759	\$78.36	94	\$171,916	\$150,161	\$97.14	3	\$98,571	\$105,000	\$49.32	4	\$167,250	\$159,500	\$88.80
Sun Lakes	42	\$226,229	\$224,999	\$114.15					33	\$233,830	\$225,000	\$117.20	4	\$239,975	\$240,000	\$118.37	1	\$149,500	\$149,500	\$96.76
Surprise	474	\$138,133	\$118,450	\$66.97	22	\$166,568	\$159,418	\$81.56	87	\$227,088	\$180,000	\$117.04	60	\$131,692	\$127,450	\$63.03	74	\$126,746	\$105,000	\$58.97
Tempe	127	\$162,648	\$130,000	\$88.83	1	\$247,446	\$247,446	\$99.54	37	\$214,505	\$164,500	\$108.85	10	\$145,051	\$132,500	\$89.01	18	\$138,160	\$123,500	\$75.67
Tolleson	138	\$82,788	\$78,675	\$43.50	9	\$137,510	\$134,057	\$70.49	12	\$84,192	\$85,450	\$43.51	3	\$95,000	\$97,000	\$42.45	15	\$80,167	\$79,000	\$43.58
Tonopah	11	\$63,323	\$50,000	\$36.34					3	\$90,000	\$95,000	\$48.81								
Waddell	34	\$173,305	\$154,000	\$63.81	10	\$205,467	\$203,101	\$71.39	2	\$280,000	\$280,000	\$95.71	2	\$117,000	\$117,000	\$51.94	6	\$139,483	\$144,000	\$59.37
Wickenburg	11	\$249,295	\$258,250	\$117.30					6	\$296,208	\$308,625	\$147.33					2	\$230,000	\$230,000	\$112.03
Wittmann	11	\$128,662	\$128,000	\$62.73					1	\$128,000	\$128,000	\$69.68					3	\$141,667	\$145,000	\$67.65
Youngtown	20	\$53,105	\$53,500	\$33.56					1	\$75,000	\$75,000	\$46.13	1	\$87,000	\$87,000	\$50.76	3	\$44,667	\$40,000	\$31.46
Maricopa County	8,822	\$168,508	\$117,000	\$84.40	371	\$252,849	\$223,241	\$103.65	1,925	\$278,633	\$180,000	\$127.95	882	\$151,962	\$129,000	\$79.83	1,317	\$175,167	\$125,000	\$82.66
Pinal County	1,218	\$104,635	\$85,000	\$52.88	70	\$176,138	\$153,429	\$87.84	170	\$184,687	\$156,000	\$93.63	138	\$105,001	\$97,700	\$53.49	162	\$90,595	\$80,450	\$45.84
Total	10,040	\$160,759	\$112,000	\$80.60	441	\$240,673	\$197,951	\$101.53	2,095	\$271,009	\$177,000	\$125.41	1,020	\$145,608	\$115,000	\$76.17	1,479	\$165,903	\$120,000	\$78.87

April 2011 - Recorded Sales - Single Family

	Bank Owned Sales				Fannie Mae / Freddie Mac Sales				HUD Sales				Foreclosure - Trustee Sold to 3rd Party				No Bidders at Auction - Reverted to Lender			
	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Sold	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty Unsold	Average Opening Bid	Median Opening Bid	Average \$/SqFt
Anthem	7	\$153,514	\$155,000	\$71.26	11	\$184,219	\$175,000	\$86.96					10	\$153,390	\$142,550	\$68.59	11	\$240,421	\$200,000	\$116.08
Apache Junction	19	\$100,184	\$80,000	\$58.67	17	\$70,535	\$76,500	\$50.96	5	\$63,467	\$64,500	\$46.43	12	\$58,163	\$58,480	\$38.09	27	\$118,622	\$100,445	\$77.67
Arizona City	8	\$41,351	\$34,450	\$31.34	8	\$38,363	\$39,000	\$30.75	4	\$44,475	\$44,501	\$33.43	13	\$38,278	\$35,100	\$27.59	15	\$83,639	\$74,442	\$63.14
Avondale	37	\$104,028	\$96,000	\$68.89	55	\$100,532	\$95,000	\$49.95	10	\$59,561	\$66,750	\$38.17	42	\$79,353	\$75,150	\$40.06	92	\$157,264	\$139,420	\$79.78
Buckeye	39	\$74,740	\$67,000	\$38.25	75	\$88,297	\$74,900	\$44.46	21	\$65,426	\$63,000	\$36.07	39	\$71,161	\$58,801	\$35.61	112	\$157,288	\$153,247	\$79.33
Carefree	3	\$426,633	\$375,000	\$121.01																
Casa Grande	18	\$80,003	\$74,368	\$40.88	36	\$90,013	\$84,450	\$47.33	12	\$78,105	\$79,777	\$37.35	21	\$66,273	\$69,700	\$36.73	62	\$108,848	\$98,953	\$59.39
Cave Creek	7	\$313,672	\$305,378	\$114.40	14	\$203,906	\$212,500	\$98.85					8	\$328,494	\$214,626	\$111.27	11	\$304,362	\$312,667	\$124.67
Chandler	56	\$160,330	\$133,550	\$72.81	78	\$144,241	\$134,500	\$79.59	15	\$84,593	\$85,000	\$63.34	68	\$153,257	\$133,600	\$71.91	140	\$199,094	\$192,475	\$106.40
Coolidge	6	\$51,733	\$31,000	\$26.14	7	\$55,104	\$57,500	\$31.14	5	\$43,768	\$45,500	\$25.66	5	\$40,463	\$39,703	\$18.81	13	\$96,382	\$75,828	\$45.93
El Mirage	26	\$72,486	\$67,200	\$43.80	33	\$64,027	\$56,100	\$41.70	11	\$57,827	\$58,000	\$34.67	31	\$51,216	\$48,400	\$34.53	35	\$126,044	\$105,000	\$76.90
Eloy	1	\$65,742	\$65,742	\$42.41	1	\$105,037	\$105,037	\$51.29									3	\$61,914	\$64,000	\$36.66
Florence	6	\$55,483	\$56,750	\$30.81	15	\$62,358	\$55,900	\$33.11	5	\$51,370	\$43,000	\$30.84	6	\$36,667	\$40,574	\$24.39	14	\$112,793	\$107,515	\$53.92
Fountain Hills	6	\$527,083	\$285,500	\$173.59	6	\$169,733	\$131,700	\$103.85					3	\$248,934	\$262,000	\$116.71	6	\$391,463	\$310,385	\$167.63
Gilbert	69	\$152,824	\$135,040	\$73.97	99	\$150,686	\$140,000	\$76.72	10	\$124,515	\$123,501	\$68.04	83	\$140,201	\$122,000	\$67.35	124	\$224,272	\$192,710	\$103.99
Glendale	88	\$98,302	\$81,625	\$52.62	150	\$93,508	\$83,450	\$53.34	25	\$74,289	\$65,000	\$47.09	73	\$92,687	\$75,900	\$51.78	242	\$142,801	\$127,625	\$83.36
Gold Canyon					7	\$133,500	\$123,500	\$78.64	1	\$102,600	\$102,600	\$55.16	3	\$406,801	\$125,900	\$140.97	6	\$252,030	\$250,000	\$113.44
Goodyear	28	\$123,191	\$105,100	\$55.42	45	\$128,392	\$117,000	\$58.83	11	\$82,959	\$79,750	\$45.42	36	\$125,142	\$107,500	\$55.73	79	\$179,636	\$161,668	\$85.05
Laveen	20	\$138,262	\$120,050	\$57.11	45	\$112,729	\$100,900	\$48.16	3	\$93,017	\$89,000	\$41.89	20	\$86,889	\$73,300	\$44.81	73	\$174,465	\$166,589	\$84.73
Litchfield Park	10	\$161,815	\$154,750	\$66.89	13	\$164,992	\$135,500	\$64.71	2	\$132,000	\$132,000	\$61.71	10	\$130,475	\$105,000	\$50.58	22	\$222,679	\$232,893	\$70.43
Maricopa	28	\$76,936	\$66,750	\$36.48	69	\$87,472	\$81,000	\$38.55	28	\$67,323	\$66,101	\$32.90	59	\$82,087	\$73,100	\$35.44	120	\$161,558	\$148,671	\$73.90
Mesa	101	\$114,264	\$87,000	\$65.86	181	\$101,052	\$91,875	\$61.23	20	\$72,878	\$68,250	\$50.26	84	\$95,947	\$82,401	\$55.38	264	\$142,801	\$137,238	\$84.26
New River	1	\$286,000	\$286,000	\$141.03	5	\$210,340	\$152,900	\$76.91					3	\$215,008	\$195,466	\$70.53	12	\$310,471	\$252,027	\$126.25
Paradise Valley	5	\$1,162,737	\$792,000	\$209.19									1	\$237,500	\$237,500	\$105.46	3	\$1,032,061	\$680,500	\$300.25
Peoria	69	\$140,485	\$107,000	\$68.66	86	\$110,276	\$90,375	\$61.85	9	\$93,178	\$78,500	\$61.42	61	\$126,054	\$123,000	\$60.29	135	\$173,839	\$159,977	\$93.69
Phoenix	376	\$93,459	\$55,500	\$54.50	546	\$82,447	\$65,888	\$51.67	124	\$57,153	\$45,000	\$40.06	382	\$81,015	\$54,189	\$49.92	872	\$140,254	\$126,000	\$86.49
Queen Creek	14	\$158,440	\$141,250	\$62.57	14	\$174,907	\$161,600	\$68.62	4	\$156,550	\$150,000	\$64.00	16	\$162,477	\$157,600	\$62.50	28	\$263,105	\$241,840	\$96.69
Rio Verde																	2	\$318,395	\$318,395	\$144.36
San Tan Valley	43	\$81,298	\$75,000	\$42.33	109	\$93,154	\$85,251	\$43.34	27	\$78,312	\$78,000	\$41.72	63	\$82,312	\$75,300	\$40.14	113	\$152,056	\$154,925	\$73.02
Scottsdale	87	\$386,724	\$304,900	\$137.50	45	\$218,633	\$190,000	\$112.95					49	\$252,691	\$222,200	\$109.94	77	\$399,740	\$291,494	\$164.13
Sun City	9	\$88,294	\$72,500	\$54.07	22	\$110,564	\$114,000	\$56.63	1	\$140,000	\$140,000	\$59.68	7	\$99,613	\$98,314	\$48.44	23	\$149,829	\$137,750	\$85.68
Sun City West	1	\$234,630	\$234,630	\$112.00	2	\$93,500	\$93,500	\$70.41					3	\$86,734	\$92,800	\$53.10	5	\$160,128	\$151,600	\$98.11
Sun Lakes	1	\$210,000	\$210,000	\$103.86									3	\$155,267	\$164,100	\$81.41	3	\$149,160	\$127,877	\$94.39
Surprise	60	\$117,261	\$104,250	\$54.30	82	\$110,803	\$105,500	\$54.12	18	\$85,167	\$80,500	\$49.19	71	\$100,260	\$94,000	\$47.18	116	\$164,189	\$143,853	\$78.05
Tempe	20	\$179,971	\$129,598	\$91.15	25	\$126,582	\$119,000	\$76.65	1	\$115,000	\$115,000	\$56.32	16	\$110,387	\$95,901	\$64.90	63	\$174,221	\$168,000	\$109.70
Tolleson	25	\$73,352	\$69,000	\$40.11	45	\$84,562	\$81,000	\$43.67	9	\$73,461	\$75,000	\$41.96	20	\$69,455	\$70,450	\$35.68	59	\$161,926	\$180,303	\$80.10
Tonopah	2	\$46,450	\$46,450	\$27.07	4	\$63,163	\$66,250	\$37.28	1	\$42,000	\$42,000	\$26.92	1	\$39,001	\$39,001	\$20.89	5	\$151,004	\$131,870	\$71.89
Waddell	2	\$300,000	\$300,000	\$67.48	4	\$170,125	\$156,000	\$65.24	3	\$95,167	\$90,500	\$42.48	5	\$128,160	\$122,901	\$49.04	14	\$257,083	\$260,605	\$109.12
Wickenburg	3	\$168,333	\$105,000	\$70.04													1	\$144,500	\$144,500	\$71.01
Wittmann	4	\$109,945	\$109,500	\$56.96	3	\$140,833	\$141,000	\$62.84									2	\$293,816	\$293,816	\$111.46
Youngtown	1	\$62,000	\$62,000	\$49.80	5	\$54,300	\$45,000	\$35.10	2	\$33,251	\$33,251	\$24.09	7	\$52,299	\$68,100	\$29.73	14	\$108,342	\$93,875	\$69.11
Maricopa County	1,180	\$140,868	\$95,000	\$70.72	1,694	\$106,200	\$92,450	\$59.13	300	\$70,950	\$64,400	\$45.04	1,153	\$107,819	\$84,000	\$56.94	2,652	\$169,257	\$153,554	\$91.84
Pinal County	131	\$77,927	\$70,100	\$41.30	278	\$86,441	\$80,250	\$42.59	87	\$69,083	\$61,200	\$36.66	182	\$78,588	\$67,800	\$38.86	384	\$140,593	\$129,589	\$70.26
Total	1,311	\$134,579	\$90,000	\$67.92	1,972	\$103,415	\$90,000	\$56.54	387	\$70,530	\$64,000	\$42.88	1,335	\$103,834	\$81,228	\$54.33	3,036	\$165,631	\$149,958	\$88.91

April 2011 - Recorded Sales - Townhouse / Condo

	All Sales				New Home Sales				Normal Resales				Investor Flips				Short Sales & Pre-foreclosures			
	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt
Anthem	8	\$81,194	\$76,750	\$61.59									3	\$90,583	\$99,750	\$70.20				
Apache Junction	4	\$48,350		\$41.71					1	\$52,000	\$52,000	\$47.40								
Arizona City																				
Avondale																				
Buckeye	1	\$182,900	\$182,900	\$70.62																
Carefree	10	\$260,050	\$222,500	\$159.15					6	\$280,000	\$245,000	\$167.75					1	\$230,000	\$230,000	\$116.75
Casa Grande	4	\$36,666		\$25.62					1	\$59,000	\$59,000	\$41.20	1	\$18,000	\$18,000	\$13.43				
Cave Creek	5	\$223,798	\$230,000	\$141.86					4	\$219,747	\$227,500	\$149.13					1	\$240,000	\$240,000	\$120.36
Chandler	75	\$82,011	\$62,500	\$70.42	6	\$176,440	\$179,950	\$122.36	12	\$115,667	\$79,500	\$90.32	4	\$84,475	\$81,250	\$77.27	13	\$81,789	\$68,000	\$71.43
Coolidge																				
El Mirage																				
Eloy																				
Florence	4	\$34,375	\$33,750	\$65.17					4	\$34,375	\$33,750	\$65.17								
Fountain Hills	55	\$168,717	\$149,900	\$111.71	5	\$242,393	\$166,664	\$138.45	23	\$195,353	\$155,000	\$132.85	5	\$167,900	\$177,000	\$97.55	7	\$151,000	\$168,000	\$98.98
Gilbert	31	\$87,520	\$80,000	\$70.80					9	\$81,525	\$74,900	\$79.65	4	\$94,250	\$88,500	\$88.41	2	\$94,000	\$94,000	\$63.97
Glendale	70	\$43,086	\$30,000	\$37.77					15	\$51,612	\$58,000	\$45.08	5	\$49,320	\$53,000	\$39.60	13	\$58,385	\$41,500	\$50.08
Gold Canyon	1	\$314,000	\$314,000	\$137.54					1	\$314,000	\$314,000	\$137.54								
Goodyear	5	\$94,991	\$89,000	\$78.22	1	\$180,000	\$180,000	\$134.53									1	\$95,000	\$95,000	\$82.82
Laveen	1	\$85,000	\$85,000	\$61.24													1	\$85,000	\$85,000	\$61.24
Litchfield Park	3	\$54,967	\$49,900	\$38.95																
Maricopa																				
Mesa	229	\$76,659	\$53,000	\$66.65	11	\$277,732	\$276,000	\$160.96	60	\$105,975	\$102,500	\$86.84	19	\$68,875	\$63,500	\$59.32	30	\$42,248	\$38,500	\$42.10
New River																				
Paradise Valley	15	\$207,920	\$118,000	\$157.94					7	\$325,129	\$255,000	\$197.51	1	\$100,000	\$100,000	\$108.70	1	\$80,000	\$80,000	\$76.26
Peoria	43	\$101,846	\$100,000	\$76.69					20	\$122,955	\$116,800	\$94.41	6	\$104,333		\$76.40	5	\$76,800	\$86,000	\$61.42
Phoenix	638	\$78,726	\$53,721	\$68.18	37	\$181,003	\$178,000	\$143.40	118	\$116,539	\$71,250	\$94.73	43	\$83,634	\$57,000	\$72.94	79	\$73,246	\$55,000	\$65.87
Queen Creek																				
Rio Verde	3	\$277,000	\$250,000	\$162.91					3	\$277,000	\$250,000	\$162.91								
San Tan Valley																				
Scottsdale	347	\$182,660	\$141,000	\$132.88	11	\$442,718	\$402,000	\$264.78	145	\$237,674	\$210,000	\$154.46	20	\$176,388	\$143,200	\$134.98	49	\$120,507	\$87,000	\$105.84
Sun City	50	\$67,927	\$64,000	\$53.11					40	\$75,383	\$67,950	\$56.81	2	\$25,375	\$25,375	\$25.34	2	\$30,500	\$30,500	\$38.44
Sun City West	28	\$98,752	\$98,750	\$70.31					27	\$99,983	\$99,000	\$70.85								
Sun Lakes	8	\$192,613	\$193,500	\$120.38					8	\$192,613	\$193,500	\$120.38								
Surprise	17	\$83,380	\$80,000	\$79.52	4	\$99,000	\$98,250	\$79.66	7	\$90,357	\$93,500	\$106.73	2	\$81,563	\$81,563	\$58.87				
Tempe	87	\$97,031	\$69,000	\$81.90					16	\$157,456	\$133,250	\$109.90	6	\$94,833	\$84,000	\$92.54	10	\$85,700	\$54,000	\$74.88
Tolleson																				
Tonopah																				
Waddell																				
Wickenburg	2	\$143,750	\$143,750	\$84.26					2	\$143,750	\$143,750	\$84.26								
Wittmann																				
Youngtown																				
Maricopa County	1,731	\$106,203	\$72,500	\$86.02	75	\$232,915	\$219,900	\$162.06	522	\$154,755	\$116,750	\$113.47	117	\$100,011	\$84,000	\$83.12	215	\$83,991	\$65,000	\$73.94
Pinal County	18	\$107,082	\$52,000	\$62.18					12	\$135,667	\$112,000	\$106.63	1	\$18,000	\$18,000	\$13.43	2	\$50,750	\$50,750	\$43.56
Total	1,749	\$106,212	\$72,500	\$85.68	75	\$232,915	\$219,900	\$162.06	534	\$154,326	\$116,750	\$113.33	118	\$99,316	\$83,500	\$82.46	217	\$83,684	\$62,500	\$73.65

April 2011 - Recorded Sales - Townhouse / Condo

	Bank Owned Sales				Fannie Mae / Freddie Mac Sales				HUD Sales				Foreclosure - Trustee Sold to 3rd Party			No Bidders at Auction - Reverted to Lender				
	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Sale Price	Median Sale Price	Average \$/SqFt	Qty	Average Opening Bid	Median Opening Bid	Average \$/SqFt
Anthem	1	\$79,500	\$79,500	\$60.00	1	\$98,000	\$98,000	\$60.61					3	\$66,767	\$72,600	\$53.66				
Apache Junction					1	\$39,900	\$39,900	\$33.00									2	\$65,783	\$65,783	\$76.71
Arizona City																				
Avondale																				
Buckeye					1	\$182,900	\$182,900	\$70.62												
Carefree	1	\$215,000	\$215,000	\$147.66	1	\$375,000	\$375,000	\$208.10					1	\$100,500	\$100,500	\$91.61				
Casa Grande					1	\$32,299	\$32,299	\$21.22					1	\$33,751	\$33,751	\$27.62	3	\$55,762	\$39,024	\$37.66
Cave Creek																				
Chandler	8	\$58,525	\$56,950	\$51.98	18	\$62,507	\$53,950	\$54.44	4	\$39,875	\$38,250	\$42.91	10	\$55,020	\$58,501	\$51.52	28	\$135,391	\$117,789	\$117.85
Coolidge																				
El Mirage																				
Eloy																				
Florence																				
Fountain Hills	1	\$261,000	\$261,000	\$132.02	11	\$96,895	\$90,000	\$73.27					3	\$117,000	\$48,900	\$75.00	7	\$141,588	\$141,593	\$107.12
Gilbert	1	\$99,000	\$99,000	\$75.17	10	\$88,300	\$85,700	\$65.36					5	\$108,100	\$63,800	\$76.37	14	\$149,359	\$167,737	\$121.11
Glendale	9	\$38,872	\$23,000	\$33.20	16	\$31,369	\$26,501	\$27.51	3	\$15,034	\$11,101	\$18.49	9	\$37,711	\$25,100	\$33.68	33	\$54,691	\$37,319	\$52.35
Gold Canyon																				
Goodyear					3	\$66,651	\$67,400	\$55.74									1	\$108,602	\$108,602	\$93.78
Laveen																	1	\$241,535	\$241,535	\$152.00
Litchfield Park	2	\$57,500	\$57,500	\$38.67	1	\$49,900	\$49,900	\$39.60									2	\$92,579	\$92,579	\$97.86
Maricopa																				
Mesa	27	\$58,251	\$56,000	\$52.52	52	\$48,750	\$41,050	\$45.68	7	\$55,721	\$50,000	\$47.83	22	\$45,037	\$42,316	\$41.44	91	\$97,856	\$95,906	\$79.55
New River																				
Paradise Valley	2	\$128,500	\$128,500	\$100.27	3	\$71,300	\$61,000	\$94.98	1	\$192,000	\$192,000	\$133.33								
Peoria	4	\$93,475	\$90,000	\$67.14	9	\$81,418	\$90,000	\$58.69					2	\$58,301	\$58,301	\$43.90	13	\$91,472	\$55,000	\$84.73
Phoenix	81	\$65,855	\$42,000	\$60.55	158	\$55,251	\$46,625	\$49.37	28	\$46,806	\$40,376	\$38.96	93	\$53,149	\$45,300	\$45.93	213	\$106,503	\$95,341	\$97.95
Queen Creek																				
Rio Verde																				
San Tan Valley																				
Scottsdale	31	\$155,933	\$105,250	\$107.94	47	\$113,953	\$105,000	\$92.73	4	\$53,938	\$54,025	\$55.85	40	\$105,305	\$78,251	\$89.30	60	\$183,064	\$149,522	\$148.03
Sun City					6	\$44,884	\$45,906	\$36.96									18	\$69,478	\$62,216	\$56.05
Sun City West									1	\$65,500	\$65,500	\$53.64					3	\$103,423	\$117,000	\$88.80
Sun Lakes																	1	\$145,964	\$145,964	\$97.83
Surprise					3	\$55,110	\$65,100	\$57.41					1	\$60,500	\$60,500	\$47.34				
Tempe	22	\$87,786	\$57,750	\$74.40	22	\$83,830	\$68,000	\$75.69	1	\$119,700	\$119,700	\$105.46	10	\$60,111	\$49,751	\$54.16	33	\$156,175	\$129,471	\$137.77
Tolleson																				
Tonopah																				
Waddell																				
Wickenburg																				
Wittmann																				
Youngtown																				
Maricopa County	190	\$83,635	\$57,000	\$70.46	364	\$67,203	\$54,950	\$58.32	49	\$50,983	\$47,000	\$44.93	199	\$65,141	\$52,200	\$56.10	518	\$220,339	\$107,427	\$192.05
Pinal County					2	\$36,450	\$36,450	\$26.69					1	\$33,751	\$33,751	\$27.62	5	\$59,771	\$44,610	\$48.54
Total	190	\$83,635	\$57,000	\$70.46	366	\$67,035	\$54,900	\$58.11	49	\$50,983	\$47,000	\$44.93	200	\$64,984	\$52,000	\$55.95	523	\$218,803	\$105,000	\$190.58