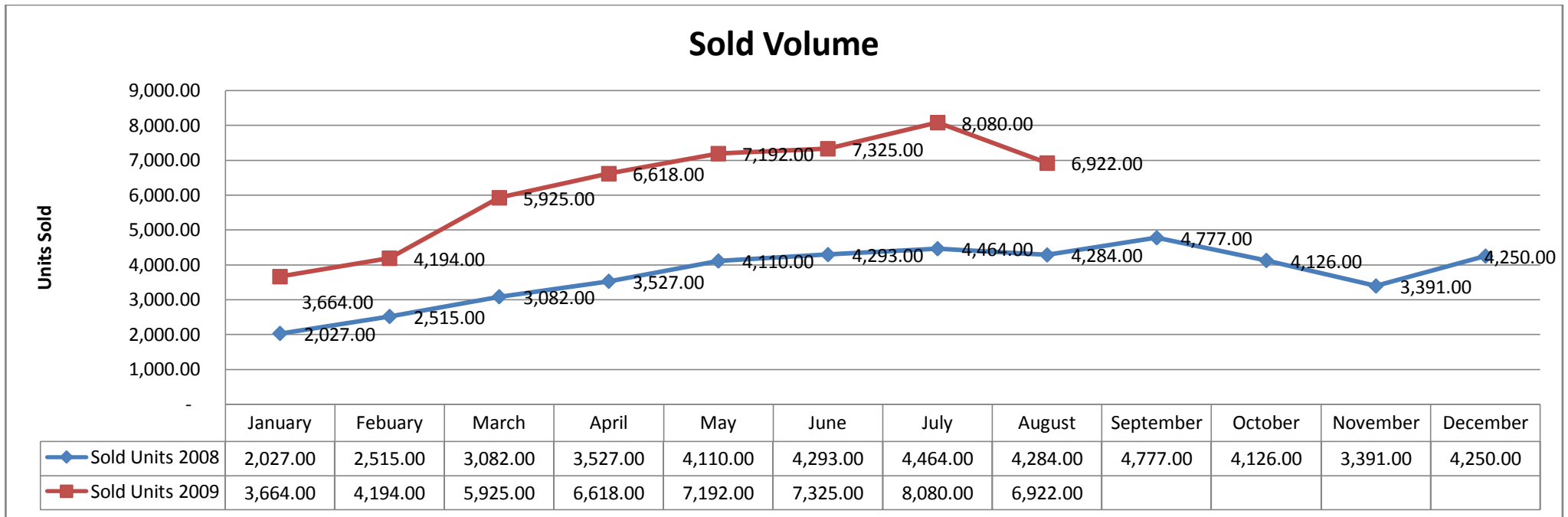


Yearly Market Comparison by Volume of Sales

Maricopa County 2008 to 2009

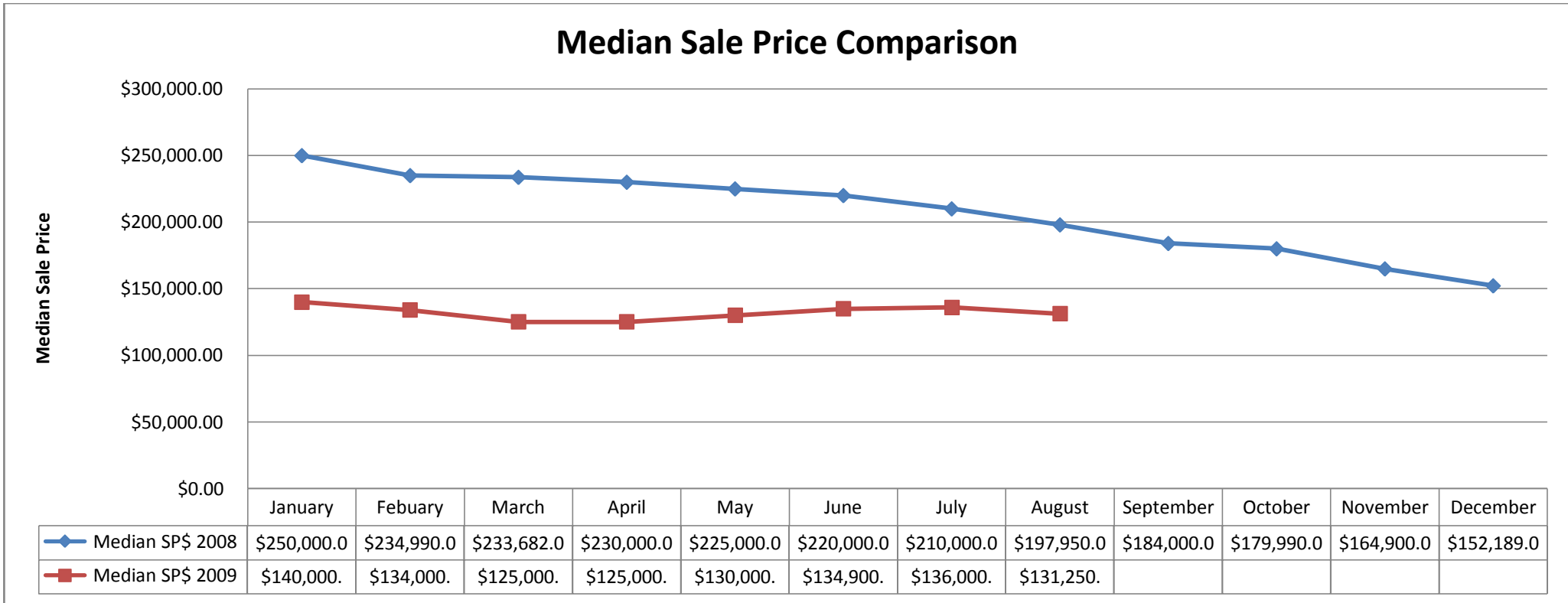


August 2009 total volume of sold for Maricopa County. Well the ride was going to end sometime and the numbers for August are showing that the overall volume of Sold homes has fallen by 15% from July of 2009. However while the total volume is down from July of this year the year over year comparison is still showing 61% increase in total volume sold. We have also seen another positive trend on the supply side for Maricopa County. The year over year comparison for total active listings is showing a 9.4% average reduction in active listings. This means that we are averaging a lower supply with an overall increase in demand. The challenge that we are seeing in the current market is the high volume of distressed sales. The year to date average of closed sales is showing that 73% of the sales are distressed either REO or Short-Sales. While the increasing volume of closed sales combined with a decreasing inventory is a good sign for the over market we still have long way to go before we see significant recovery in the local housing market. However the national numbers are looking better with a 3% increase in pending sales and in some markets throughout the country we are seeing signs of appreciation.

Data from ARMLS Aug 2009 single family, detached homes

Yearly Market Comparison by Median Price of Sales

Maricopa County



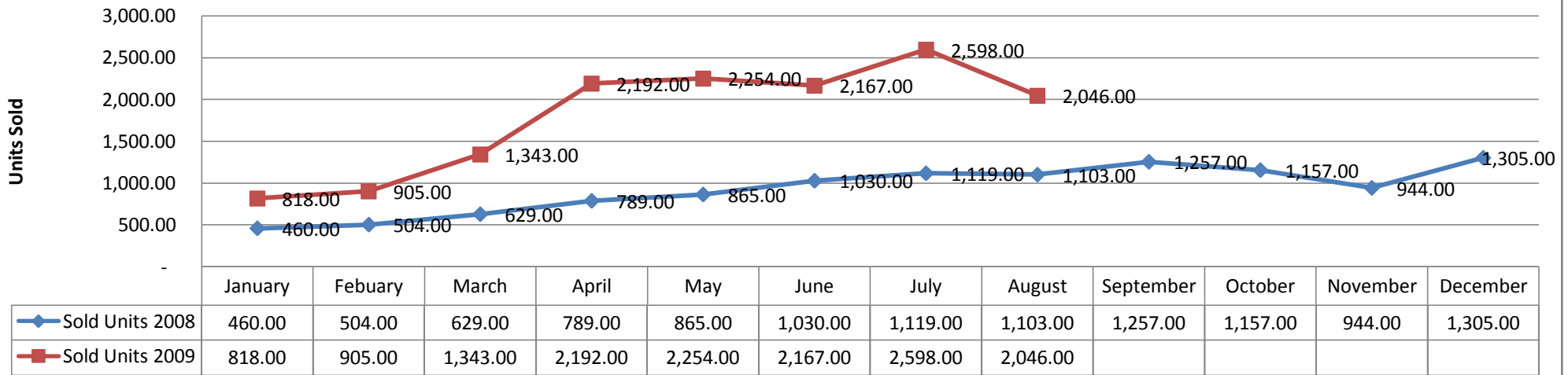
August 2009 median home brings did fall a little bit is August however this decrease can also be attributed to the decrease in total volume of closed sales. The good news is that even with a decrease in total closed volumes many of the markets are hold their own and show some signs of prices leveling off. The other positive sign in the market is the continue trend of decreasing inventory. With a decreasing supply and combined with an increasing demand many of the local markets could see some signs of appreciation. We still have long way to go and until we can see some significant decreases in distressed sales many of the local markets may see some continuing decreases in median home prices or some leveling off. The one thing that is still looming over the market is the 82,991 homes in pre-foreclosure and the 14,528 new foreclosures in August of 2009 in Maricopa County (according to Realty Trac).

Data From: ARMLS July 2009 single family detached homes

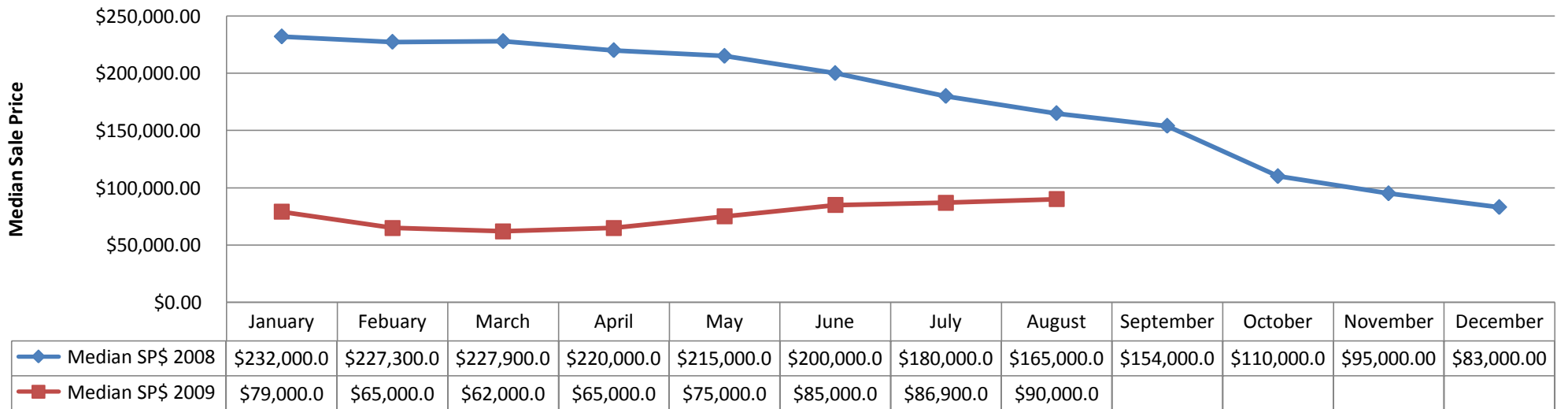
Yearly Market Comparison

Phoenix 2008 to 2009

Sold Volume

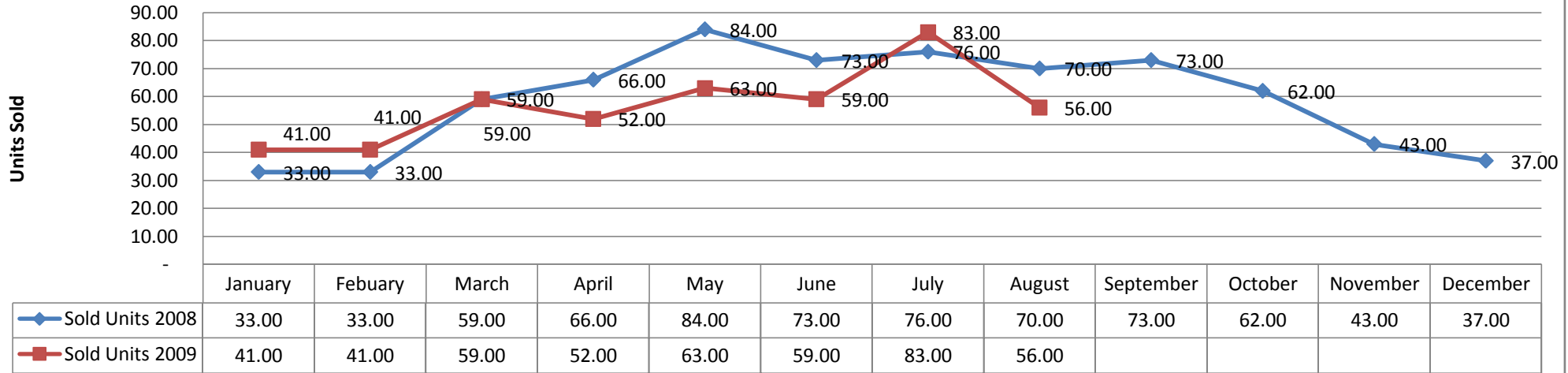


Median Sale Price Comparison

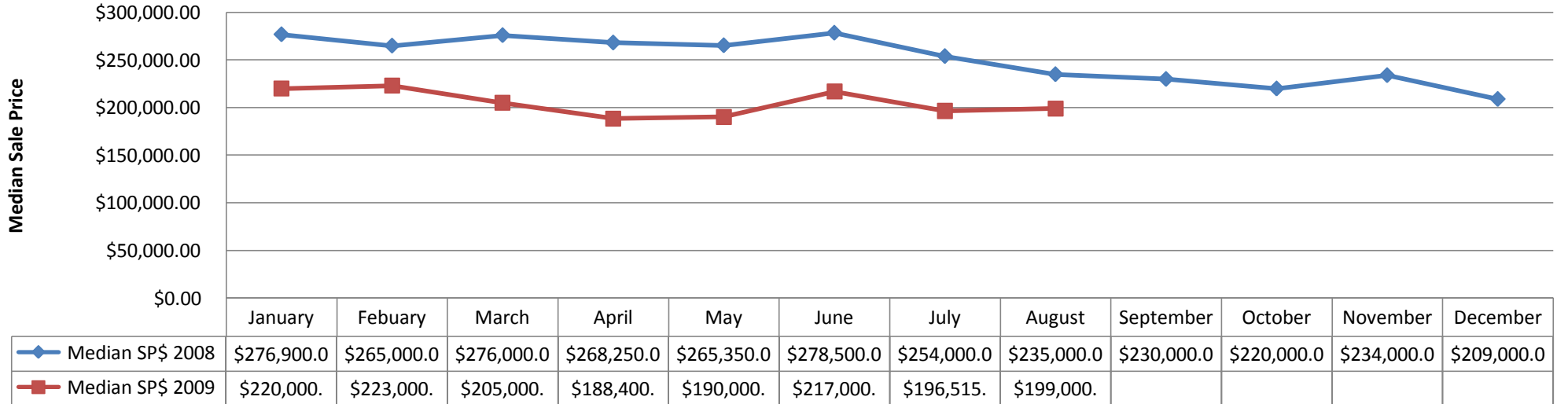


Yearly Market Comparison Anthem 2008 to 2009

Sold Volume

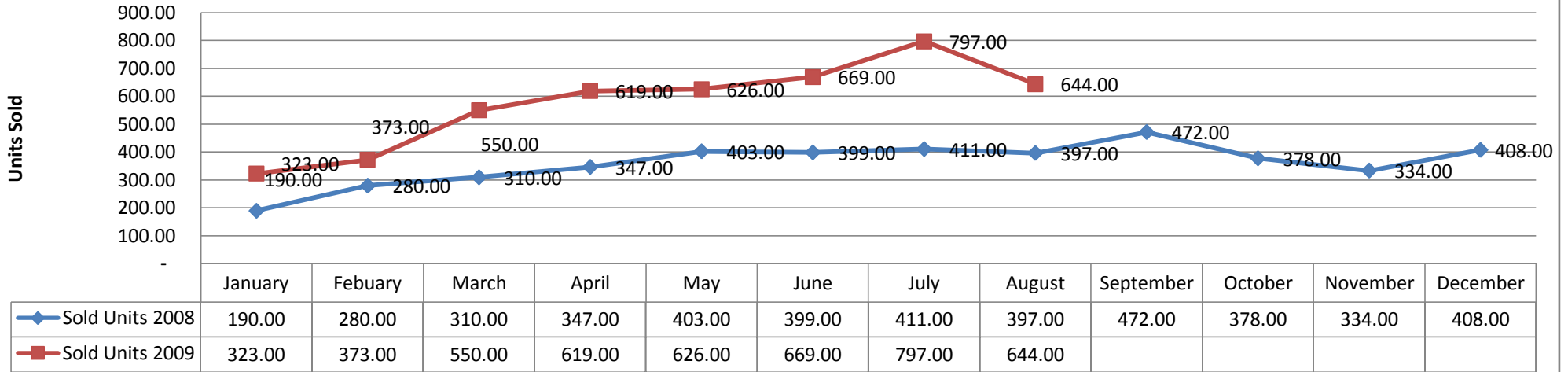


Median Sale Price Comparison

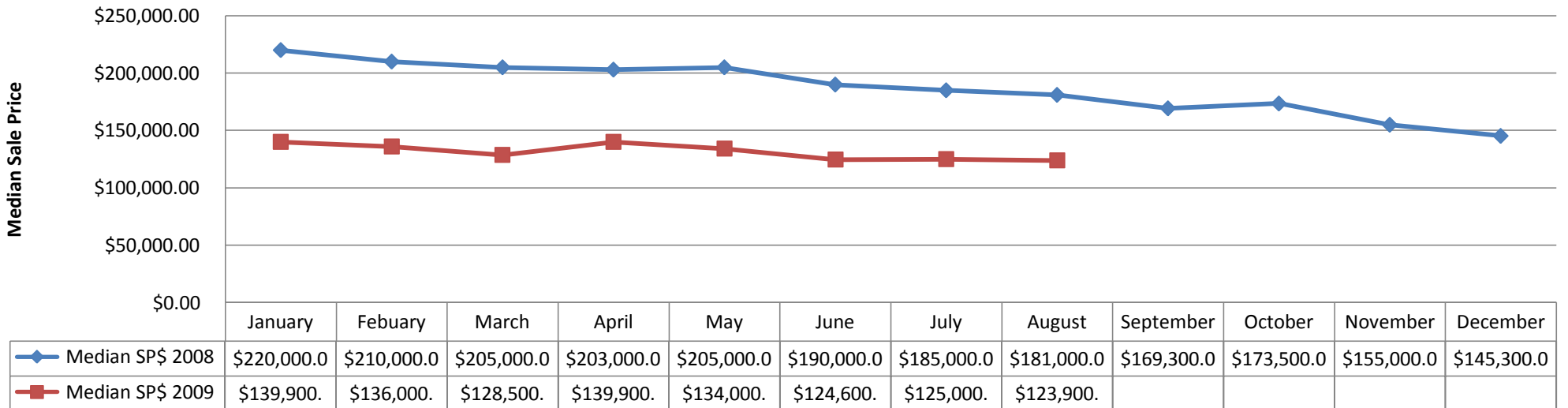


Yearly Market Comparison Mesa 2008 to 2009

Sold Volume

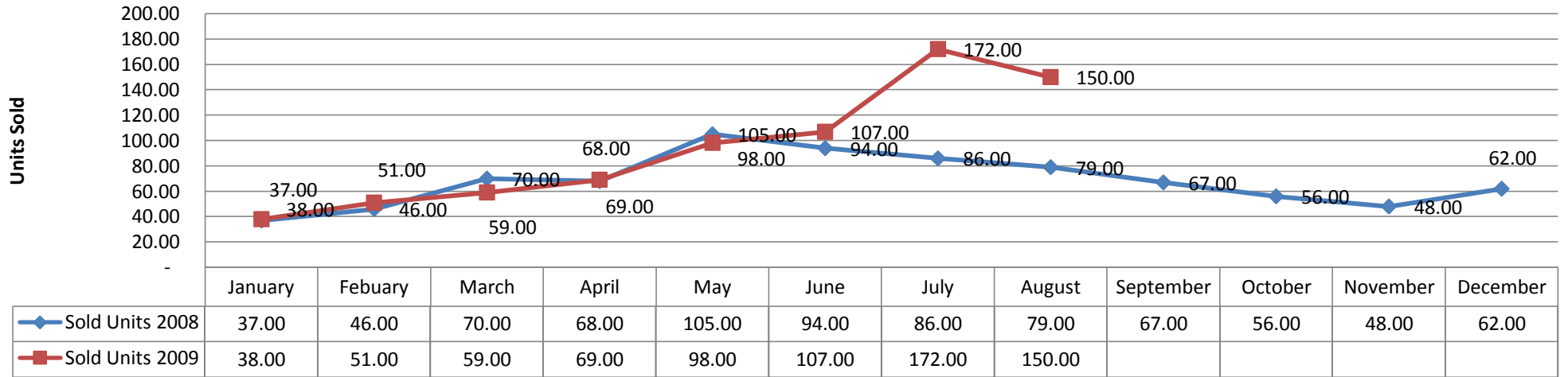


Median Sale Price Comparison

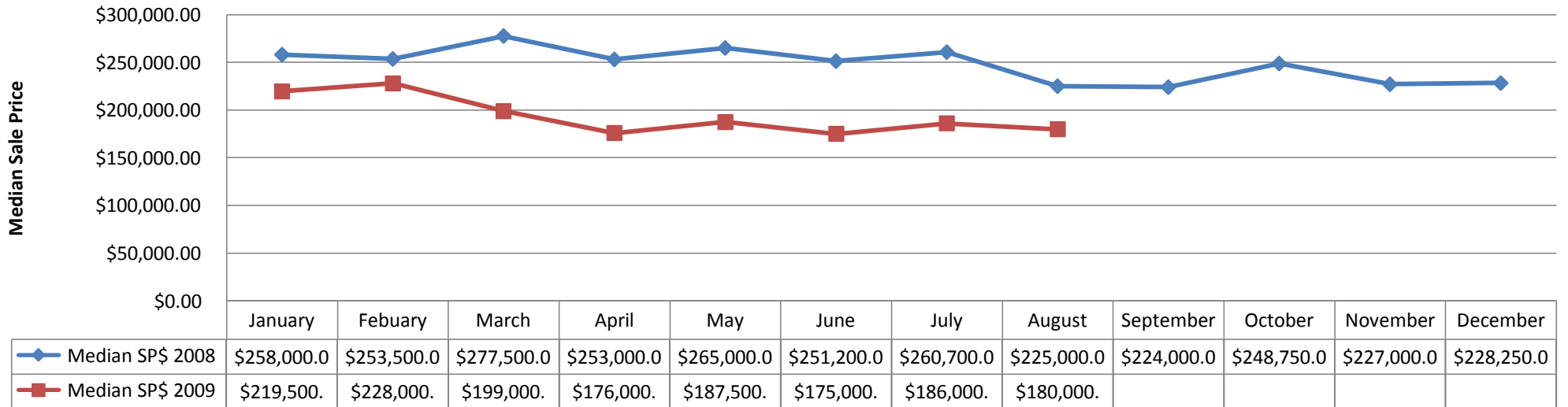


Yearly Market Comparison Tempe 2008 to 2009

Sold Volume

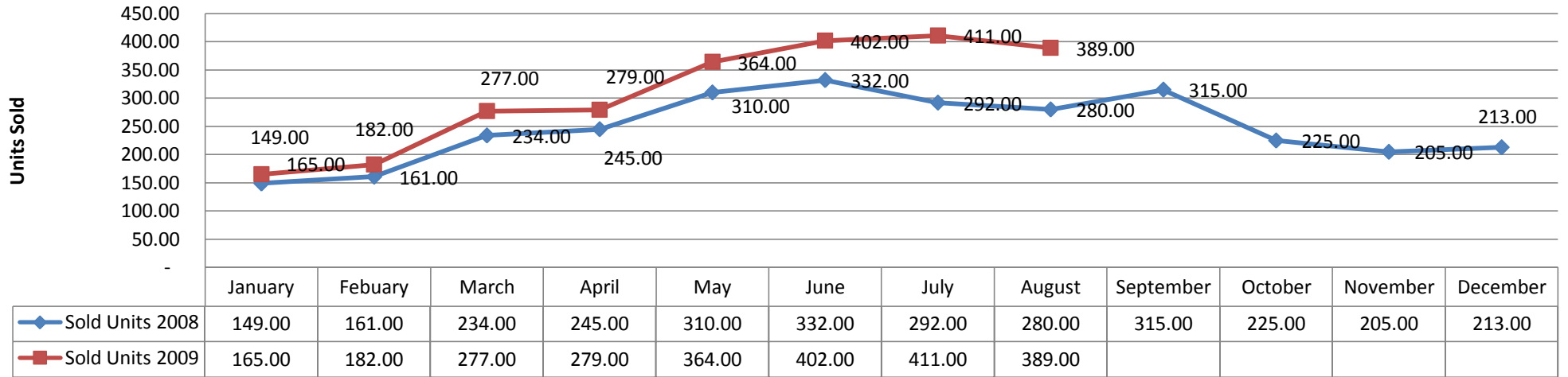


Median Sale Price Comparison

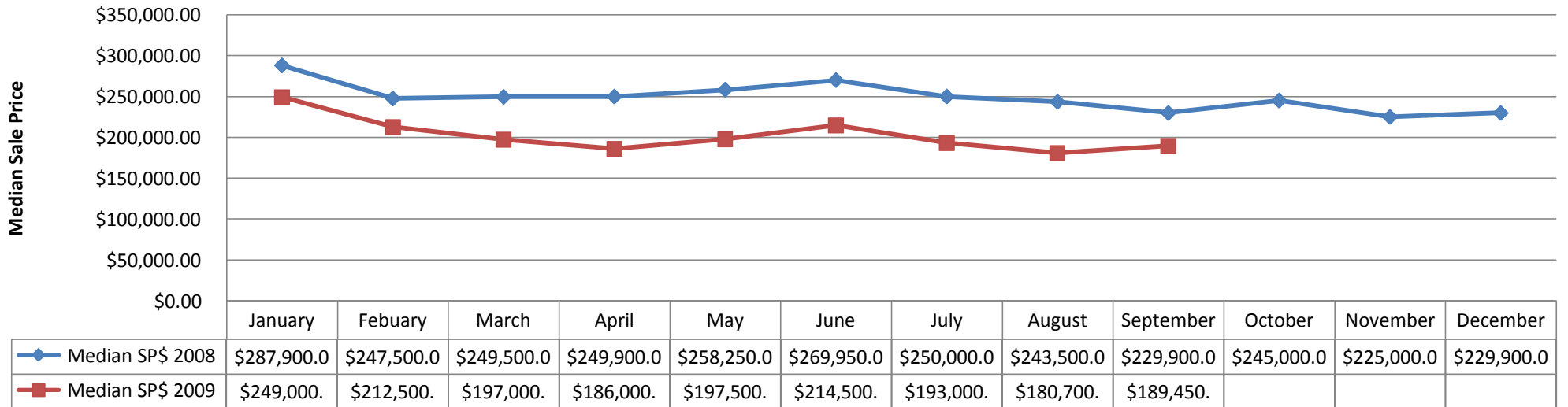


Yearly Market Comparison Chandler 2008 to 2009

Sold Volume

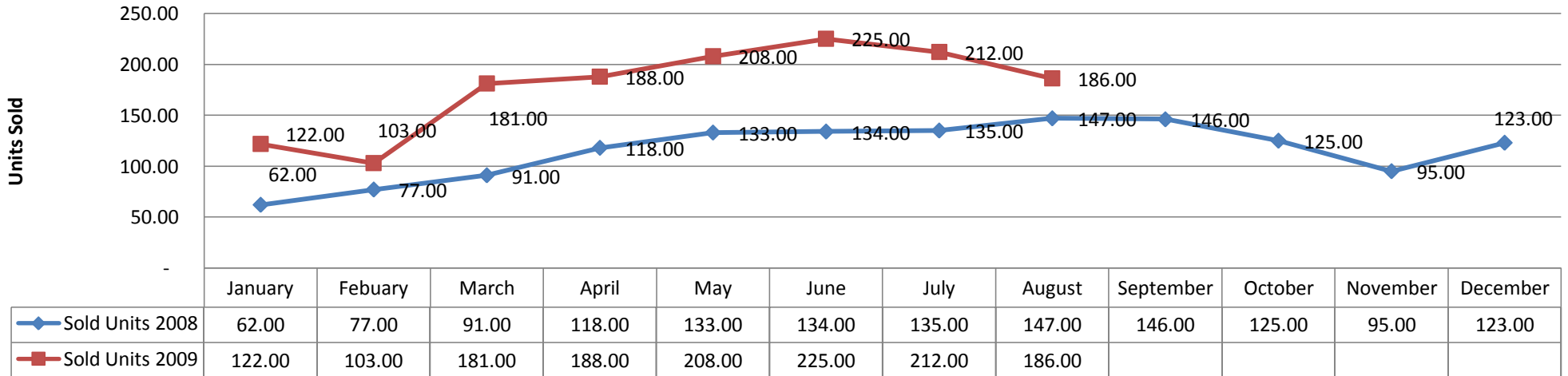


Median Sale Price Comparison

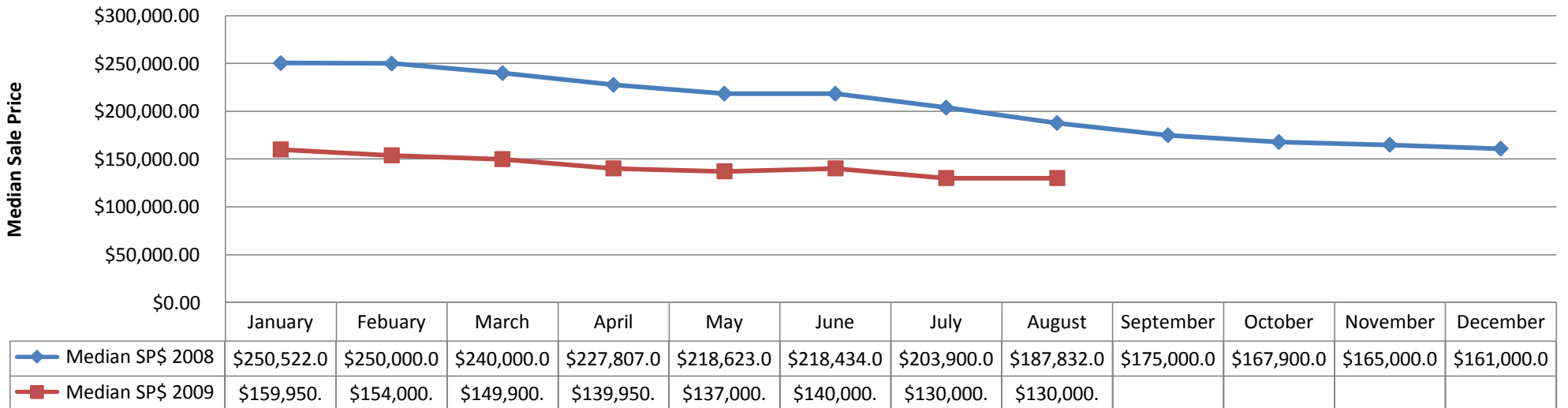


Yearly Comparison Goodyear 2008 to 2009

Sold Volume

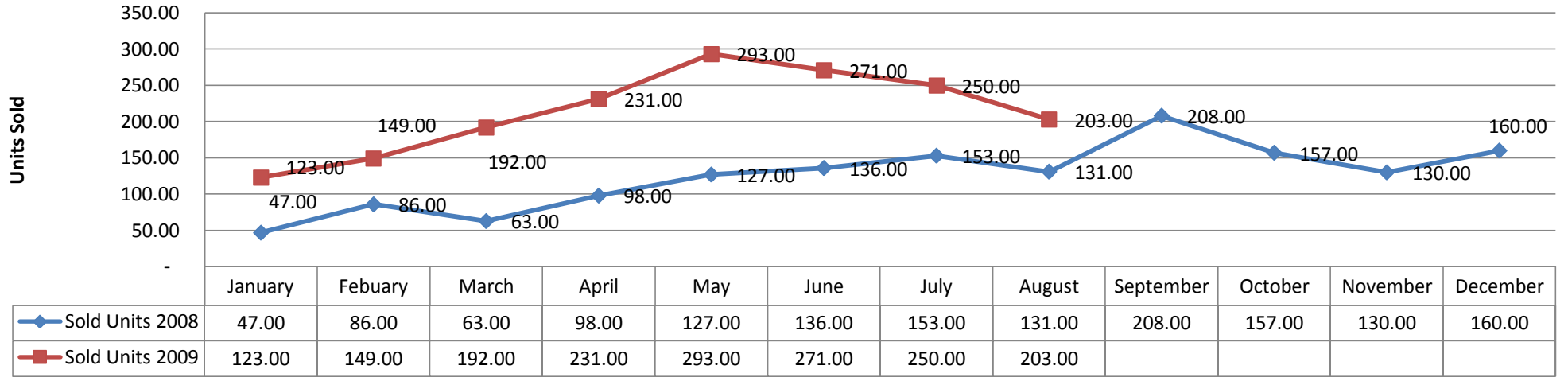


Median Sale Price Comparison

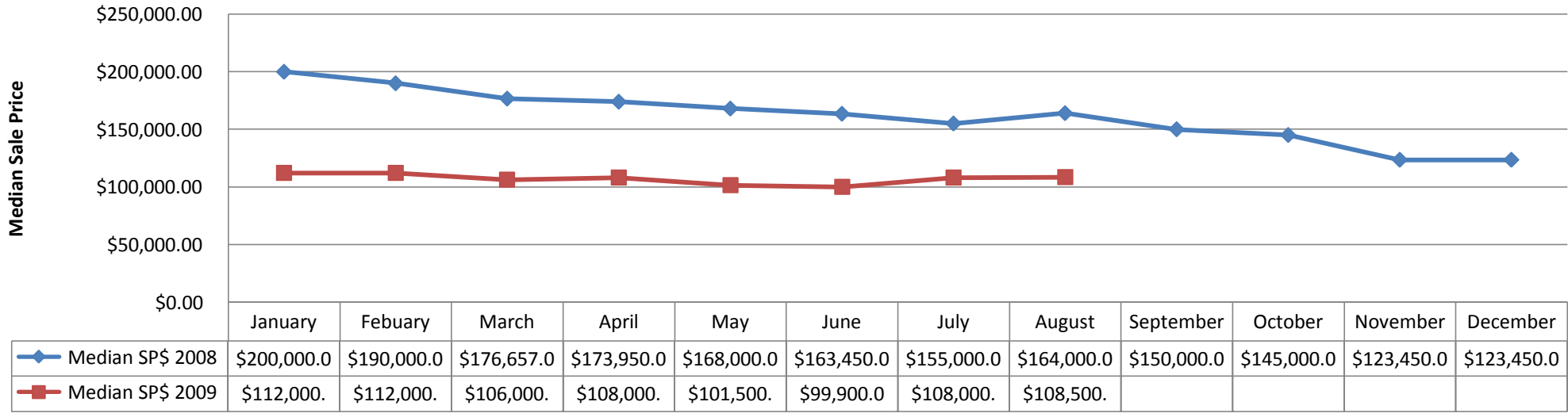


Yearly Market Comparison Avondale 2008 to 2009

Sold Volume

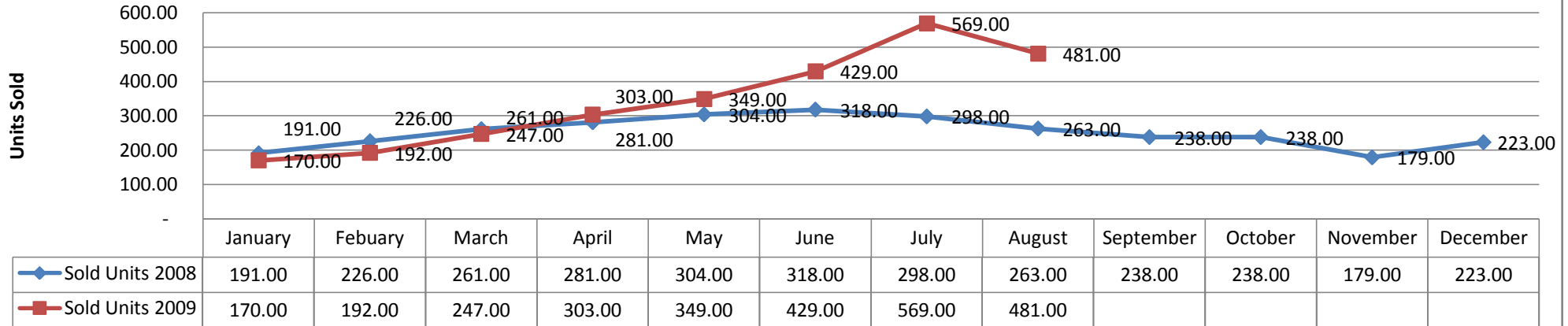


Median Sale Price Comparison

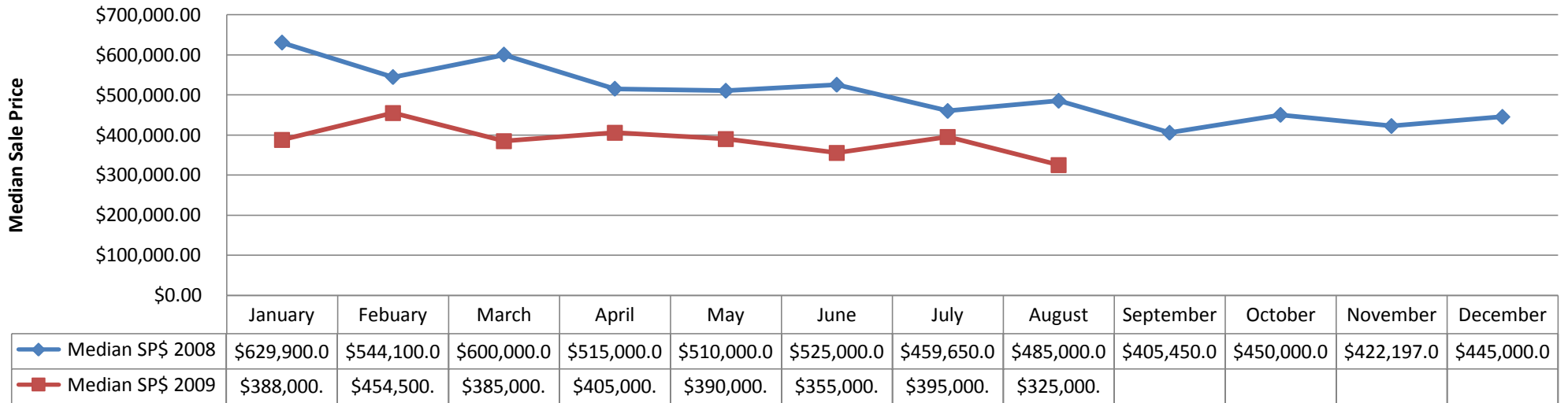


Yearly Market Comparison Scottsdale 2008 to 2009

Sold Volume



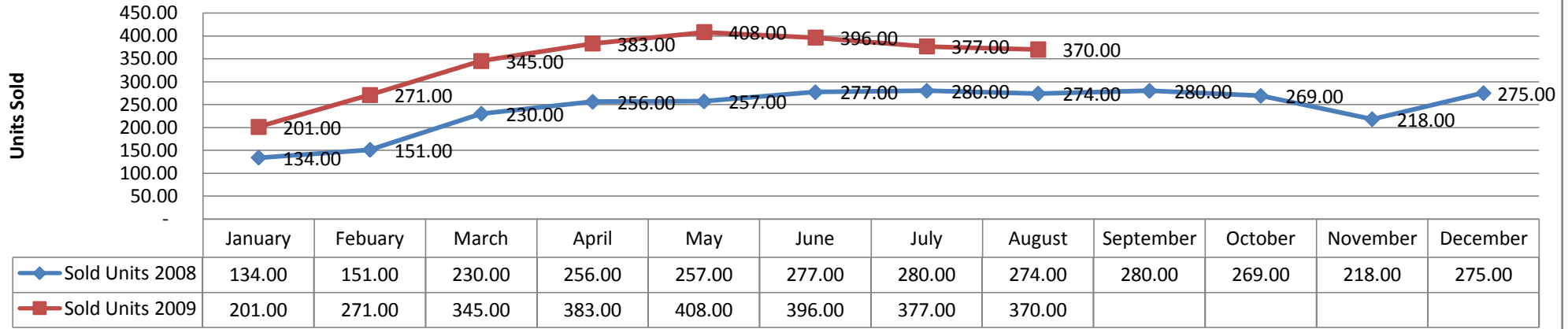
Median Sale Price Comparison



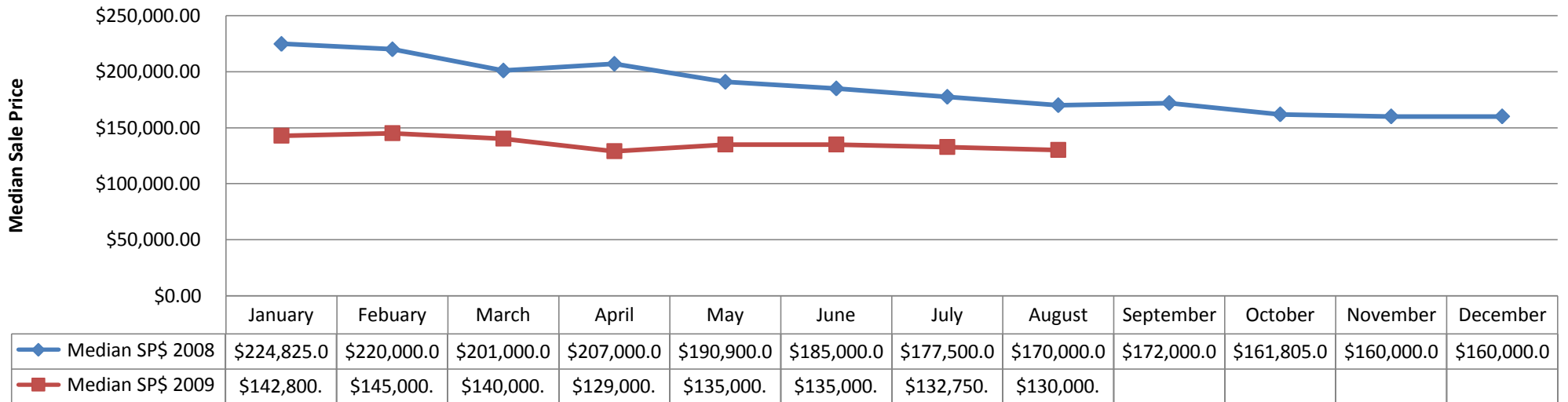
Yearly Market Comparison

Surprise 2008 to 2009

Sold Volume



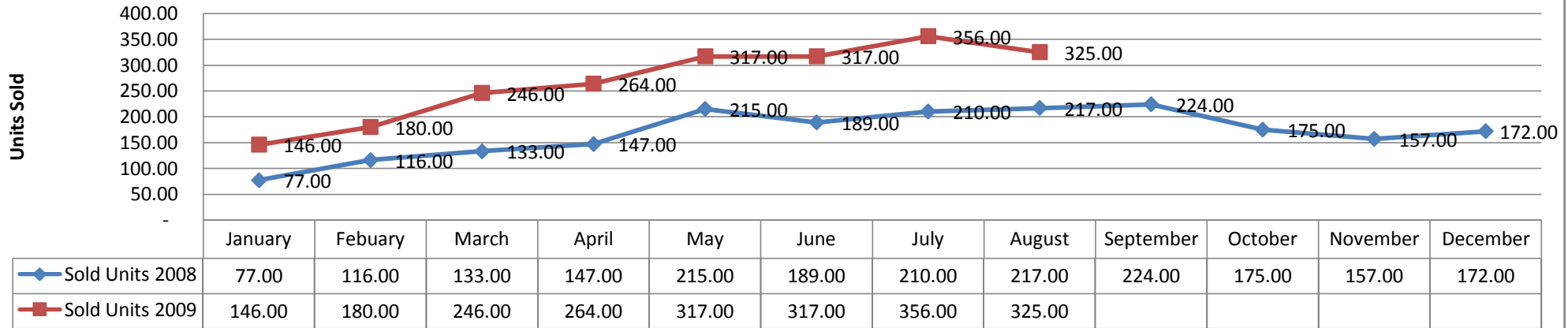
Median Sale Price Comparison



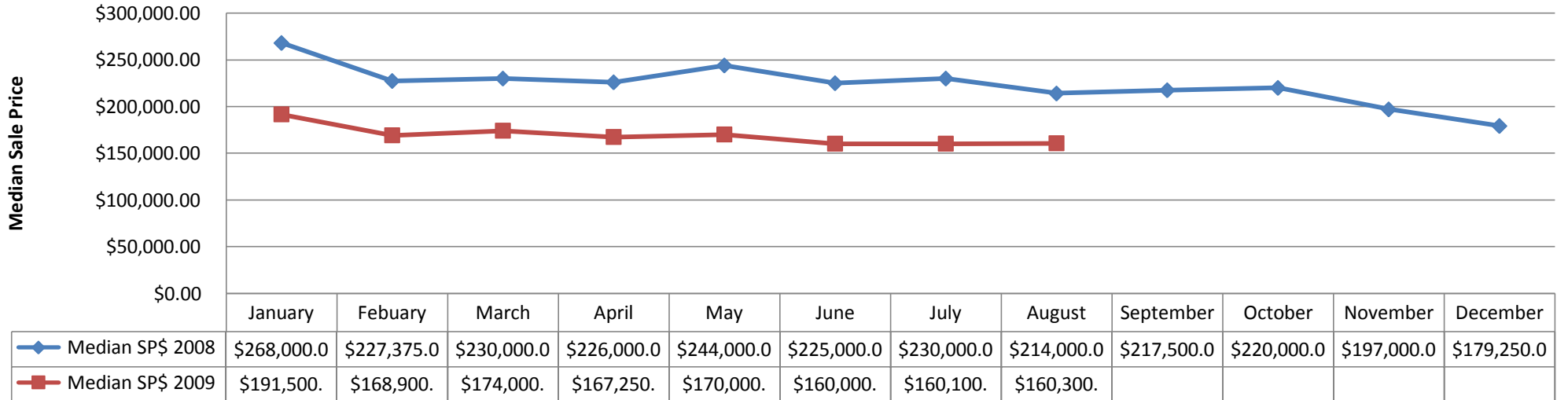
Yearly Market Comparison

Peoria 2008 to 2009

Sold Volume



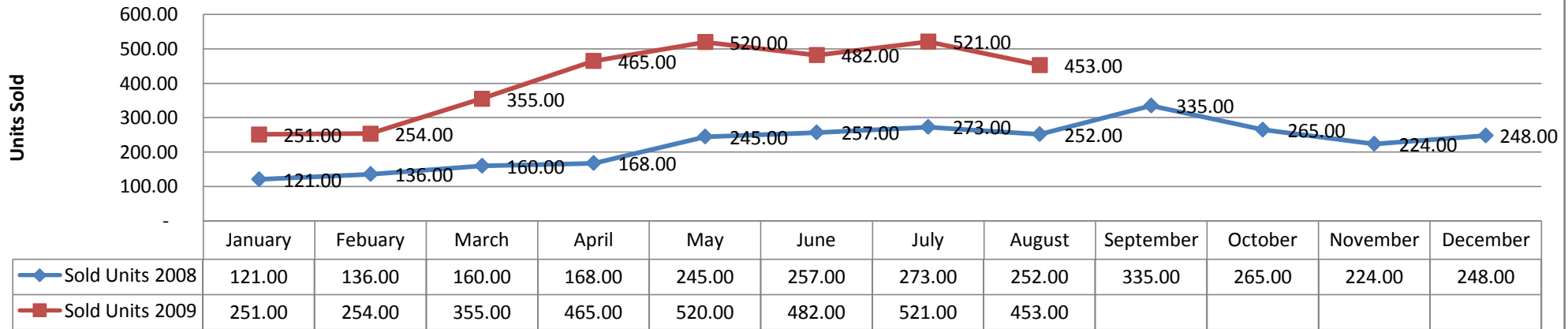
Median Sale Price Comparison



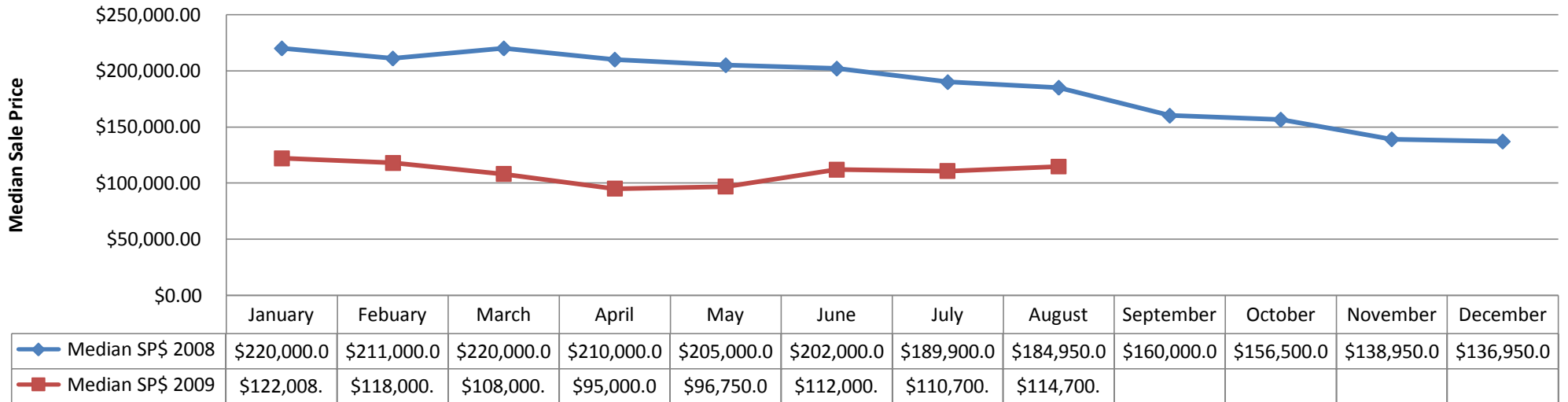
Yearly Market Comparison

Glendale 2008 to 2009

Sold Volume



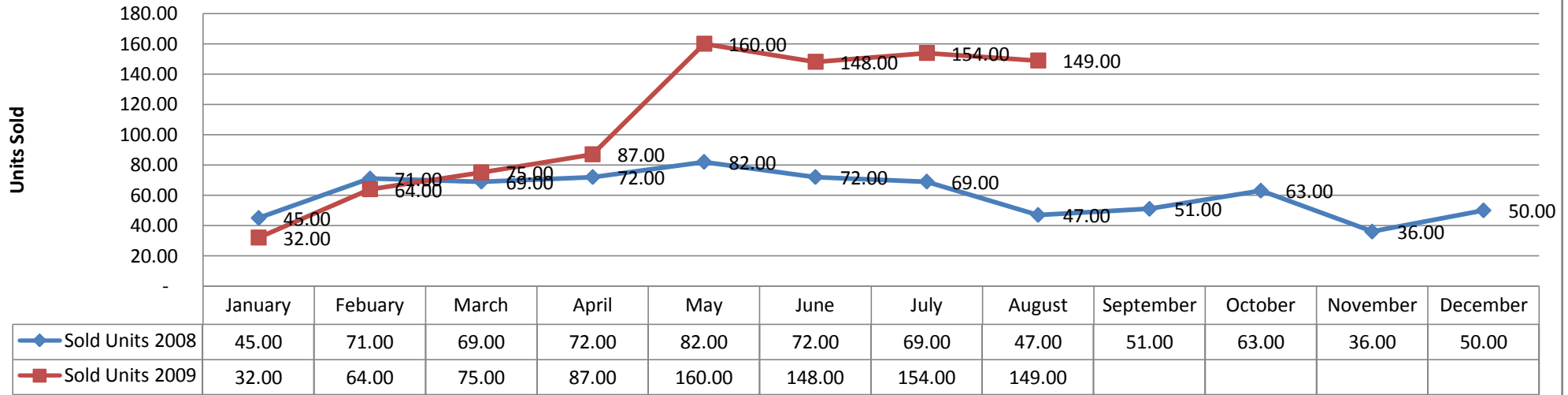
Median Sale Price Comparison



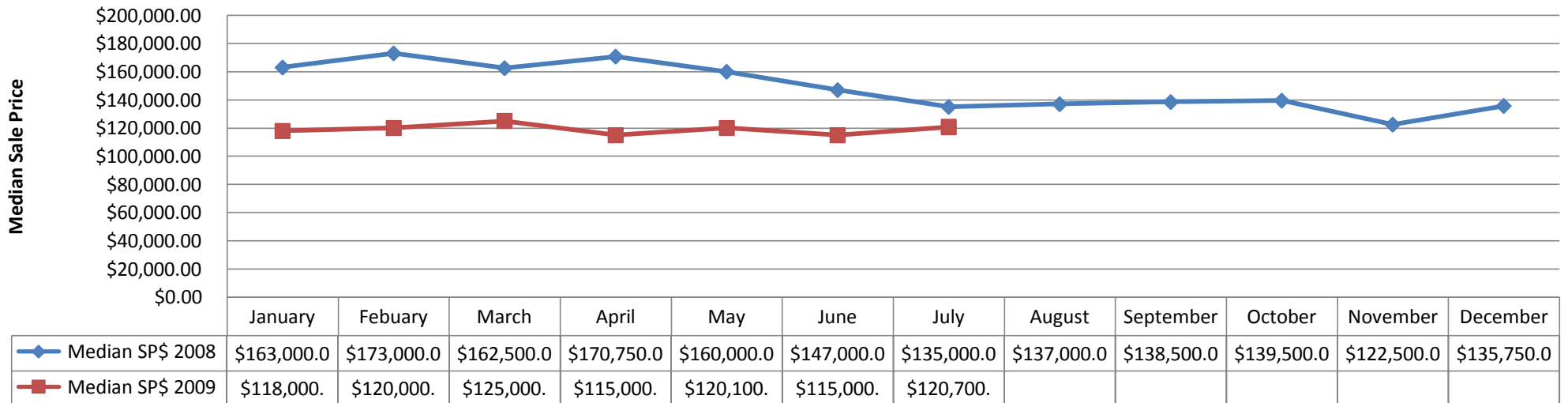
Yearly Market Comparison

Sun City 2008 to 2009

Sold Volume



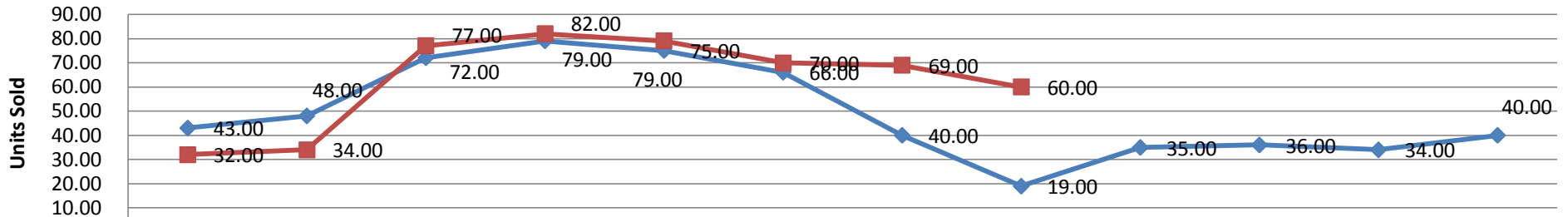
Median Sale Price Comparison



Yearly Market Comparison

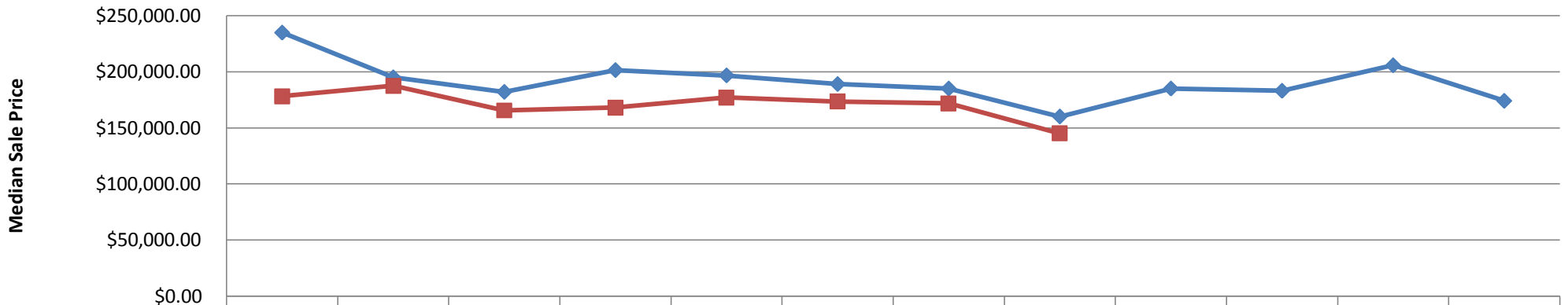
Sun City West 2008 to 2009

Sold Volume



	January	February	March	April	May	June	July	August	September	October	November	December
◆ Sold Units 2008	43.00	48.00	72.00	79.00	75.00	66.00	40.00	19.00	35.00	36.00	34.00	40.00
■ Sold Units 2009	32.00	34.00	77.00	82.00	79.00	70.00	69.00	60.00				

Median Sale Price Comparison

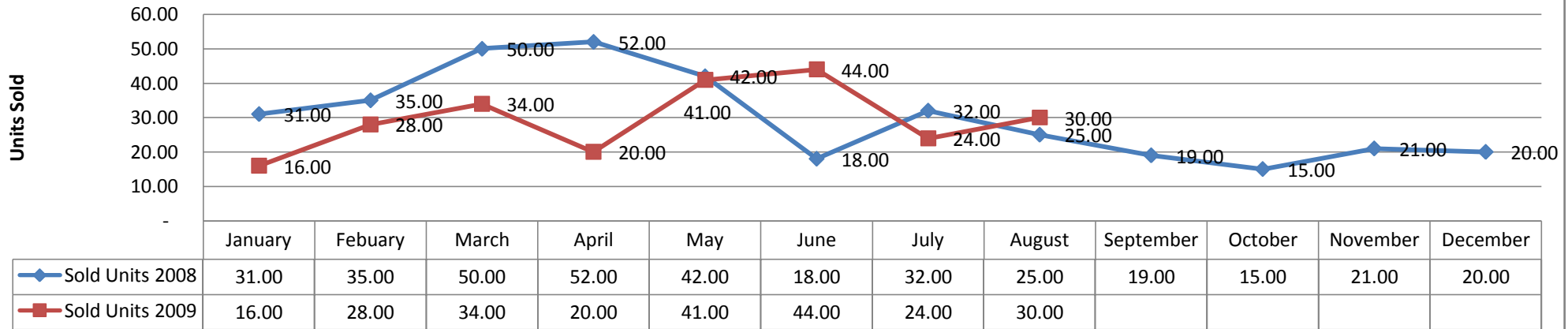


	January	February	March	April	May	June	July	August	September	October	November	December
◆ Median SP\$ 2008	\$235,000.0	\$195,000.0	\$182,000.0	\$201,500.0	\$196,750.0	\$189,000.0	\$185,000.0	\$160,000.0	\$185,000.0	\$183,000.0	\$205,790.0	\$174,000.0
■ Median SP\$ 2009	\$178,000.	\$187,500.	\$165,500.	\$168,000.	\$177,000.	\$173,500.	\$171,750.	\$145,000.				

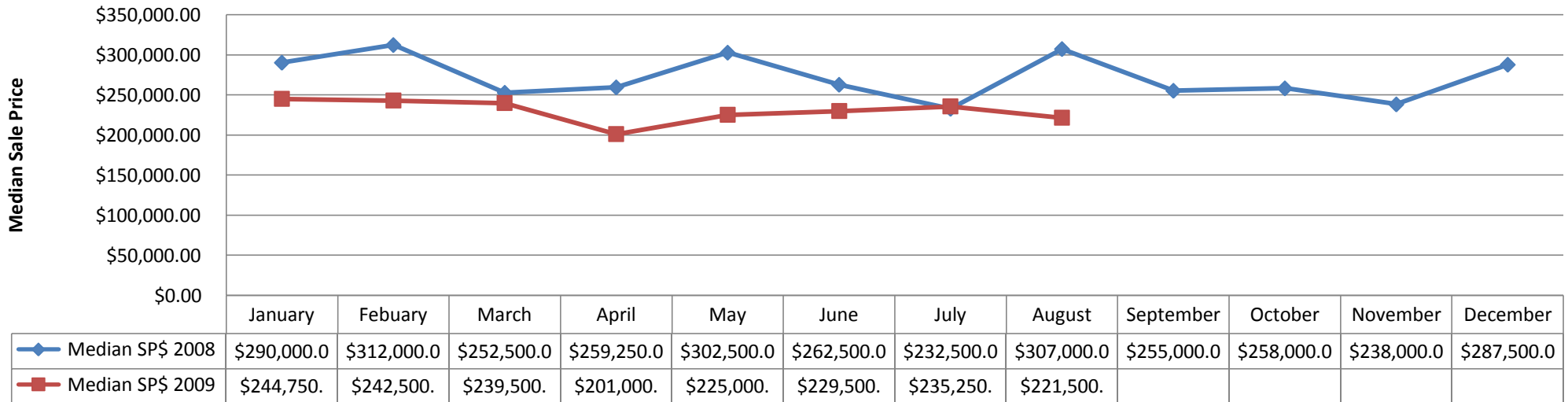
Yearly Market Comparison

Sun City Grand 2008 to 2009

Sold Volume



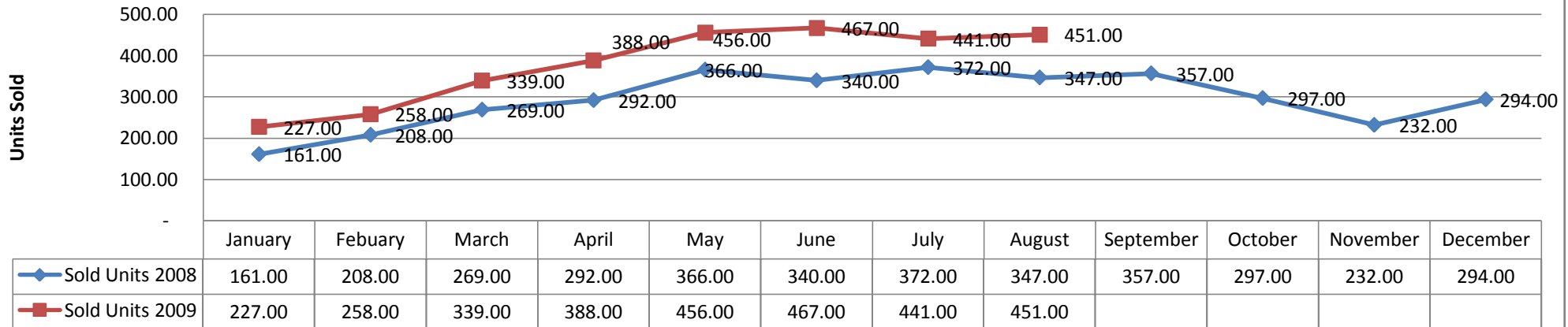
Median Sale Price Comparison



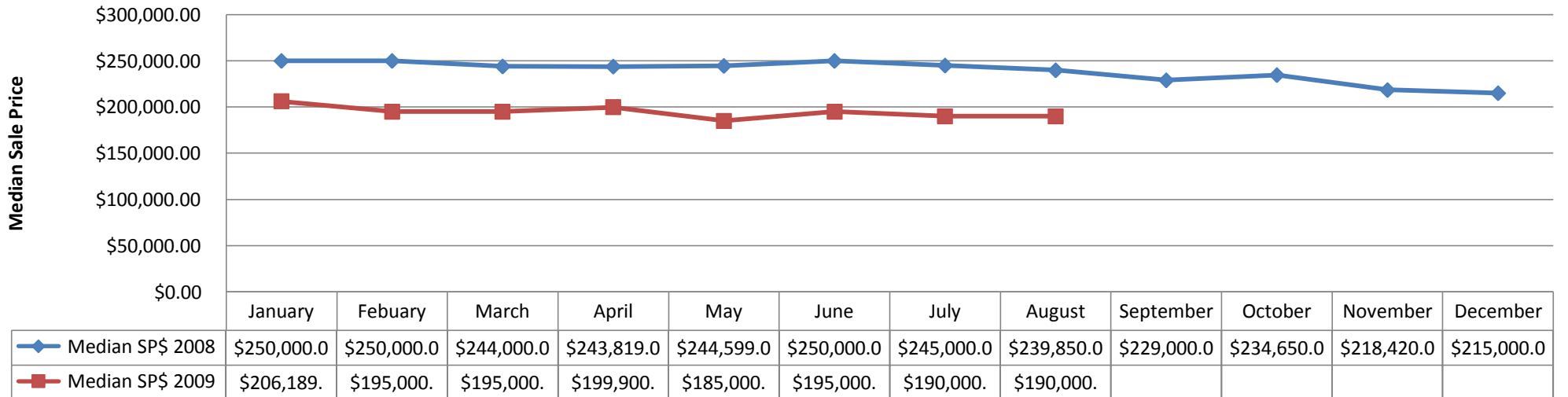
Yearly Market Comparison

Gilbert 2008 to 2009

Sold Volume



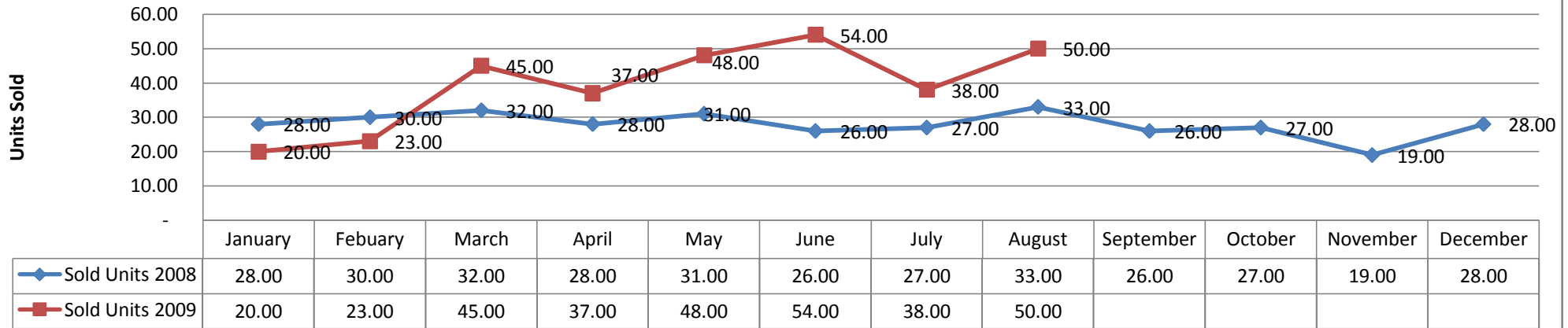
Median Sale Price Comparison



Yearly Market Comparison

Fountain Hills 2008 to 2009

Sold Volume



Median Sale Price Comparison

