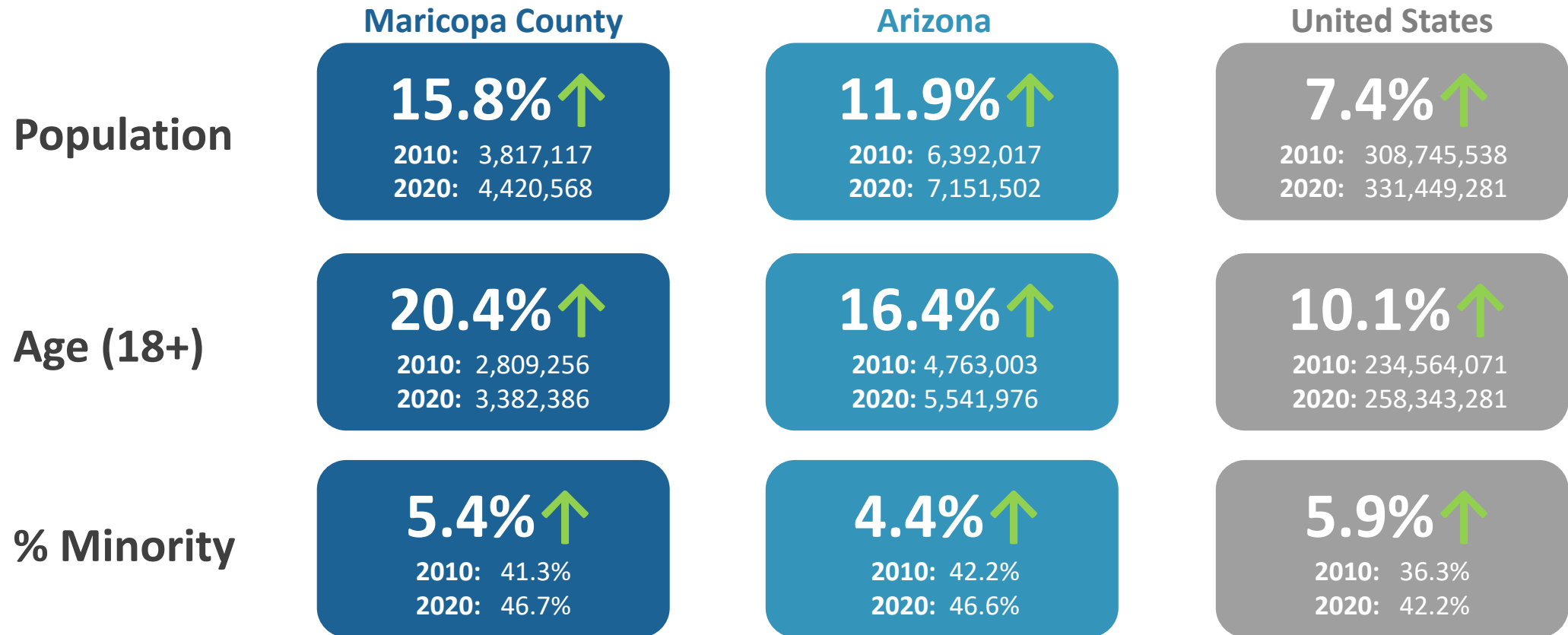


Socioeconomic & Housing Trends

2021 League Annual Conference

September 1, 2021

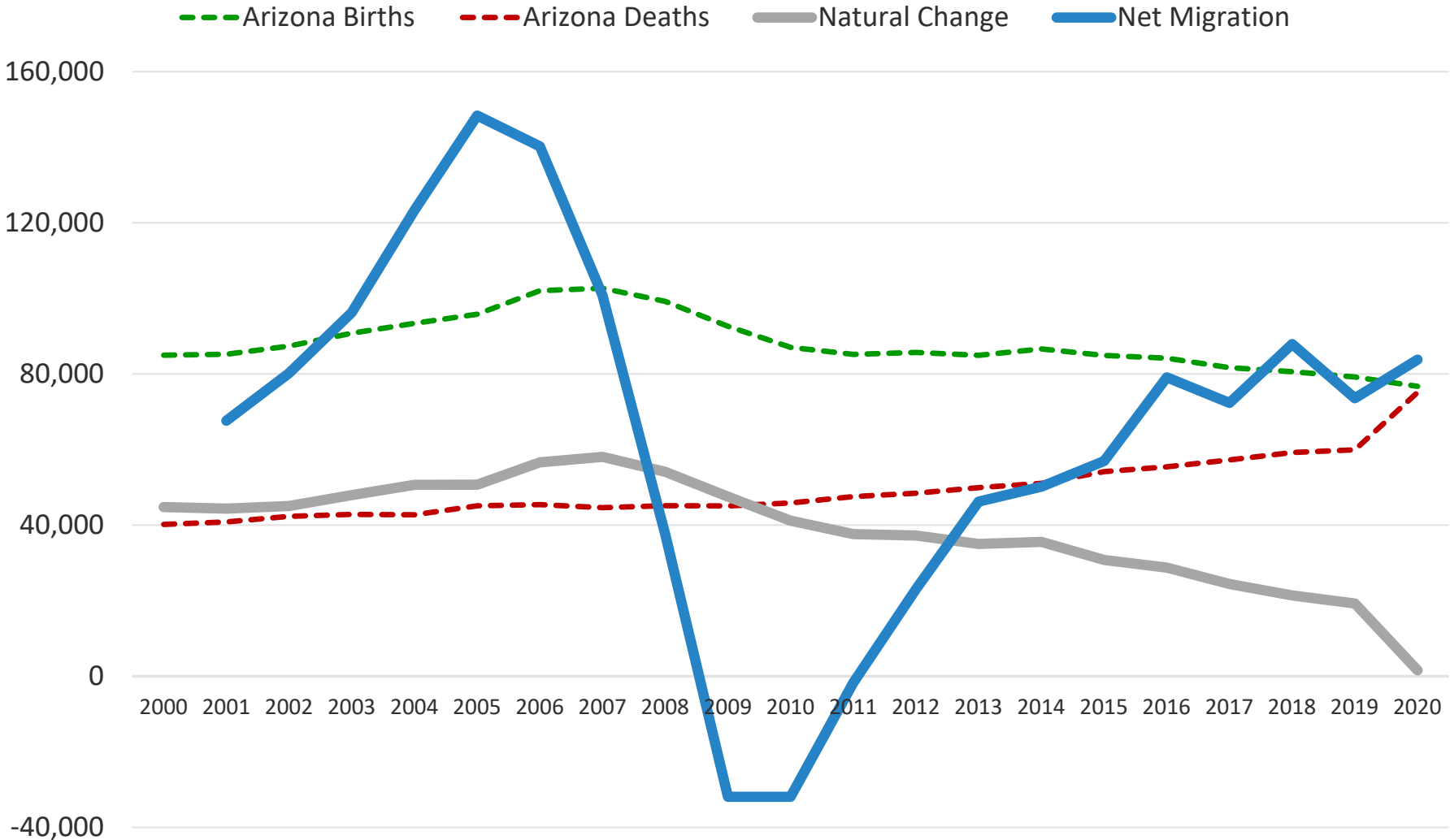
- **Maricopa County** added more residents than any other county in the nation
- **86%** of population growth in the state was in the **Phoenix MSA**
- **5 counties** (La Paz, Gila, Navajo, Apache, Cochise) **declined** in population



Source: U.S. Census Bureau, 2010 Decennial Census and 2020 Decennial Census



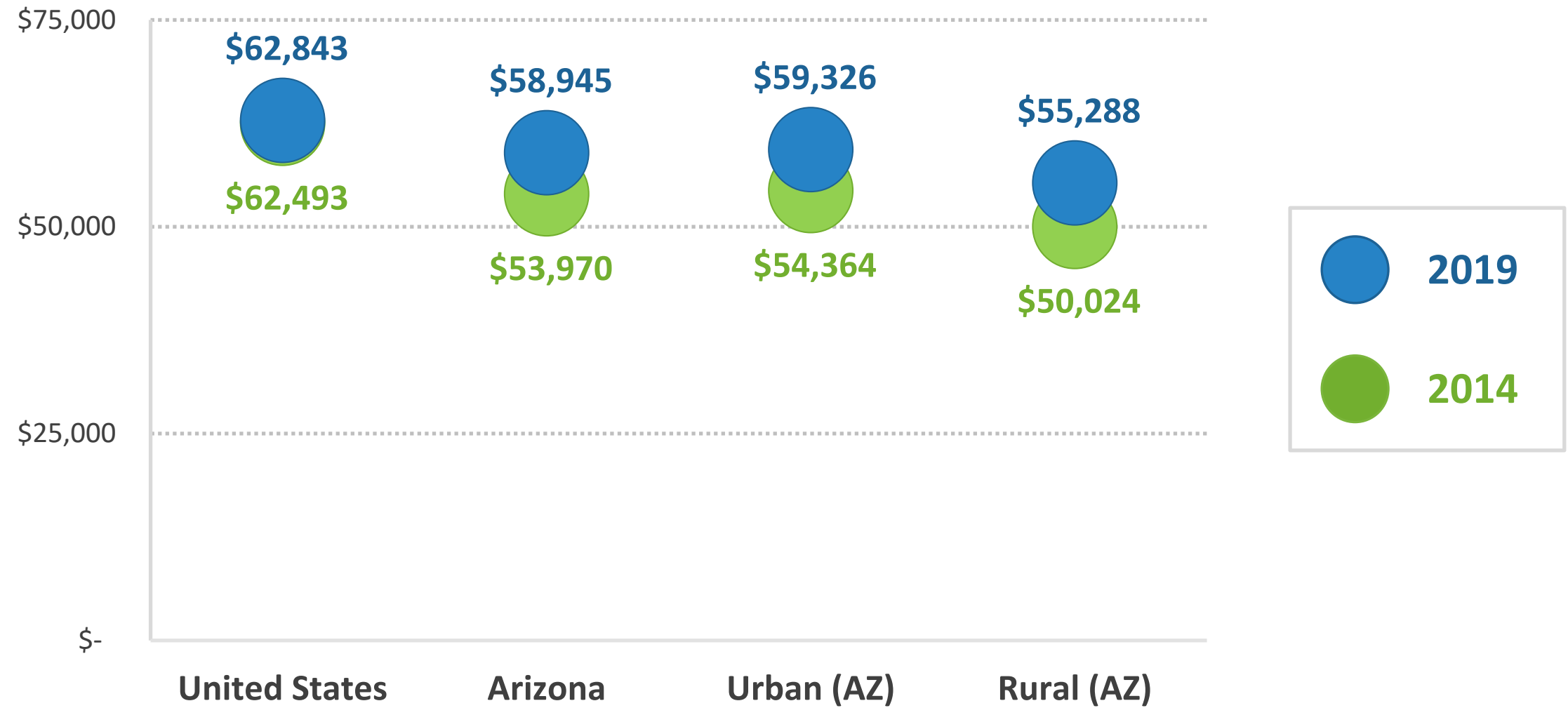
Arizona Birth, Deaths, Natural Change, and Net Migration



Source: Arizona State Demographer's Office, Census



Median Household Income, 2014-2019

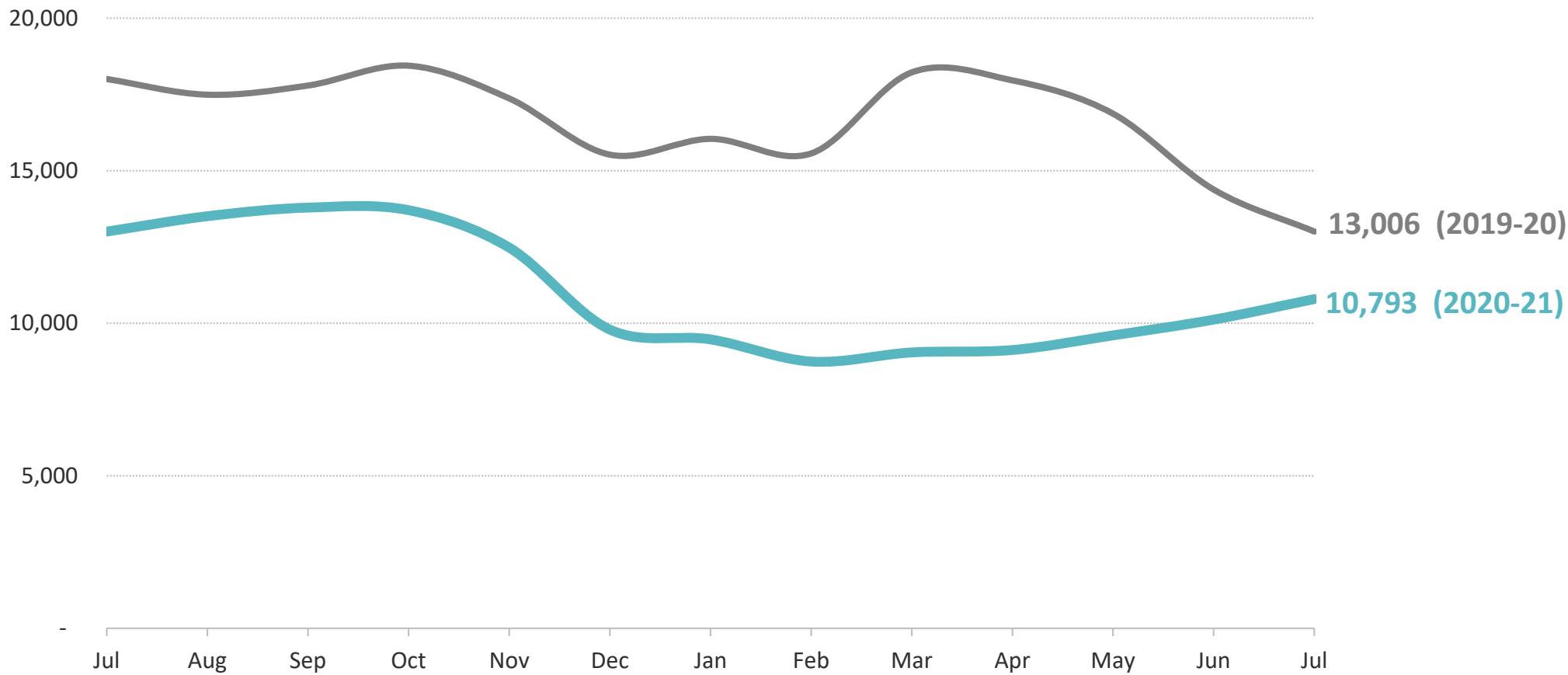


Source: U.S. Census Bureau, 2014 and 2019 American Community Survey 5-year estimates



Phoenix MSA Housing Inventory: -17% (July 2021)

Monthly Active Units

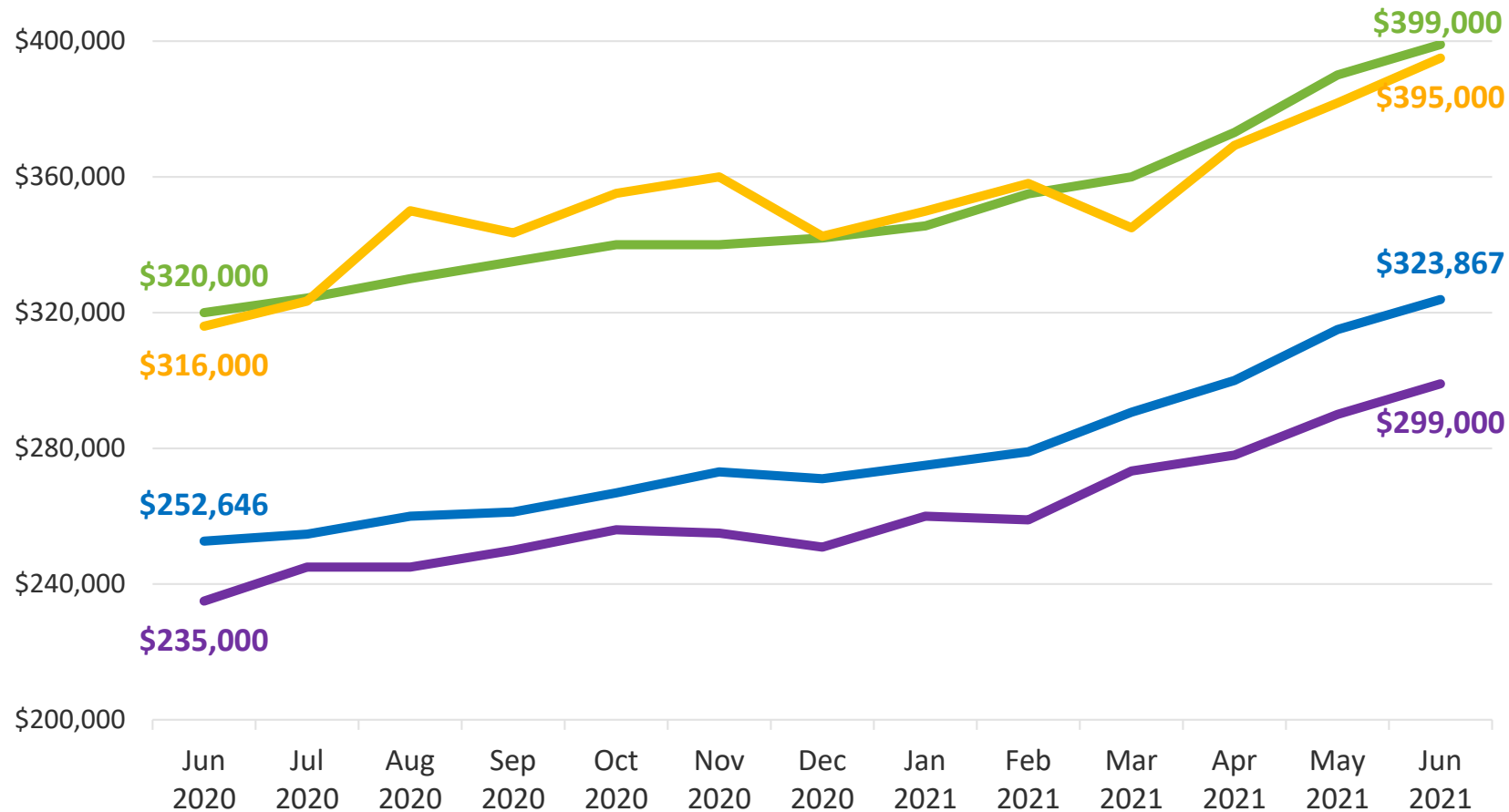


Source: Arizona Regional Multiple Listing Service



24.6% Increase in Median Sales Price, Phoenix MSA

Median Sales Price Maricopa County Pinal County Yavapai County Pima County



**June 2021
Maricopa County**

SFR: \$425,000

Condo: \$270,000

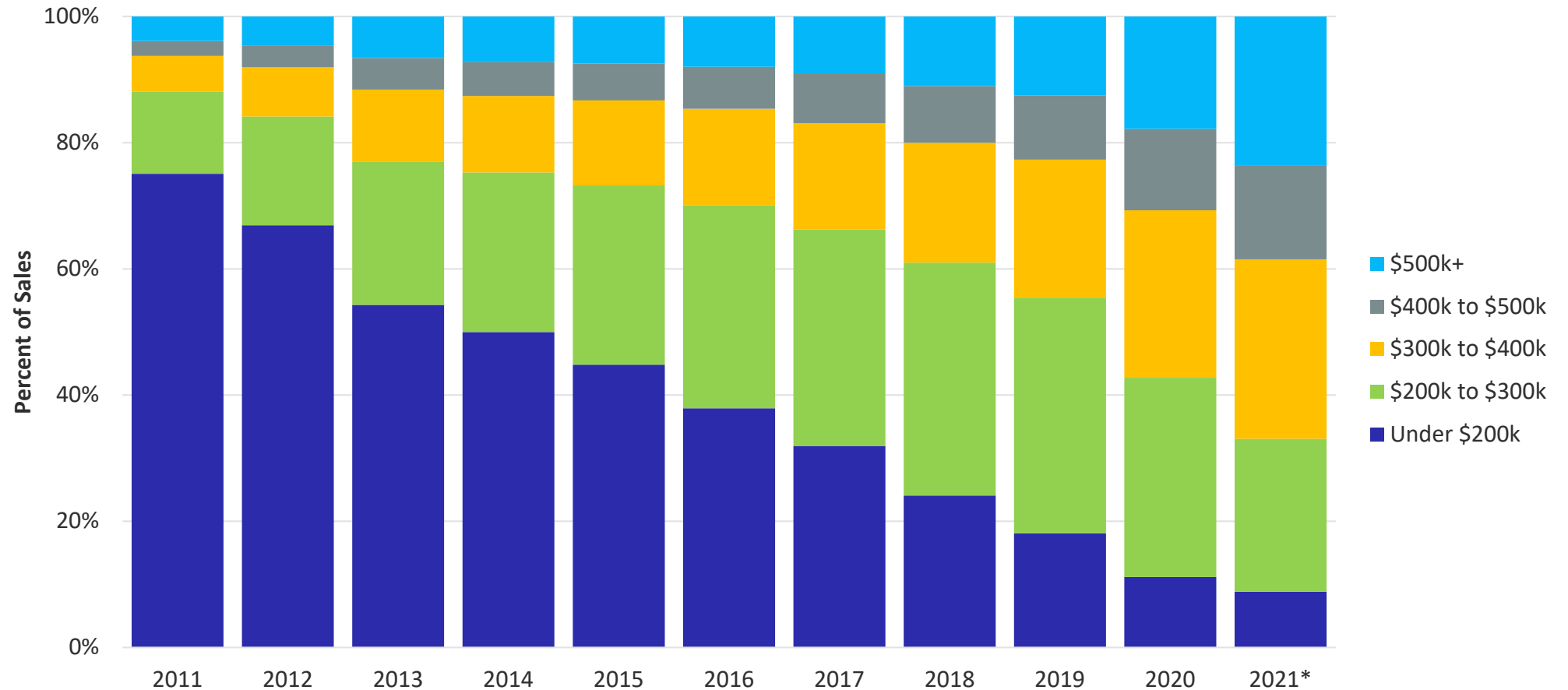
Townhouse: \$330,000

Source: The Information Market, Pima County data from Realtor.com



In the Phoenix MSA, sales transactions under \$200k have decreased more than 65% in the past 10 years.

Sales Transactions, 2011-2021*

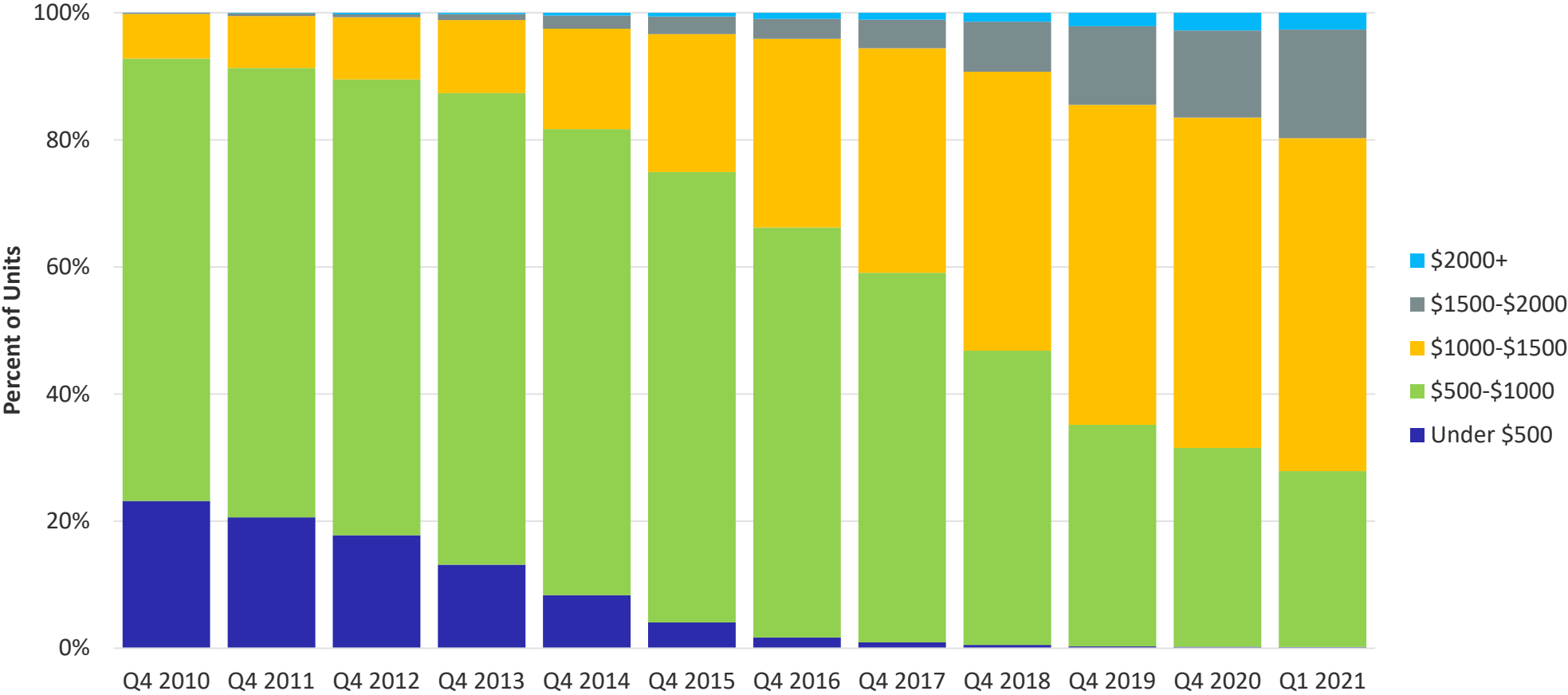


Source: The Information Market, *2021 data is only for Q1 2021



In the Phoenix MSA, availability of apartment units with rent under \$1000 has decreased by more than 65% in the past 10 years.

Apartment Rents, 2010-2021



Source: RealData, Inc.



Median Rent and Sales Price increased at a higher rate than income.

Maricopa County



Phoenix MSA



Source: U.S. Census Bureau,
American Community Survey (ACS)

Source: RealData, Inc.

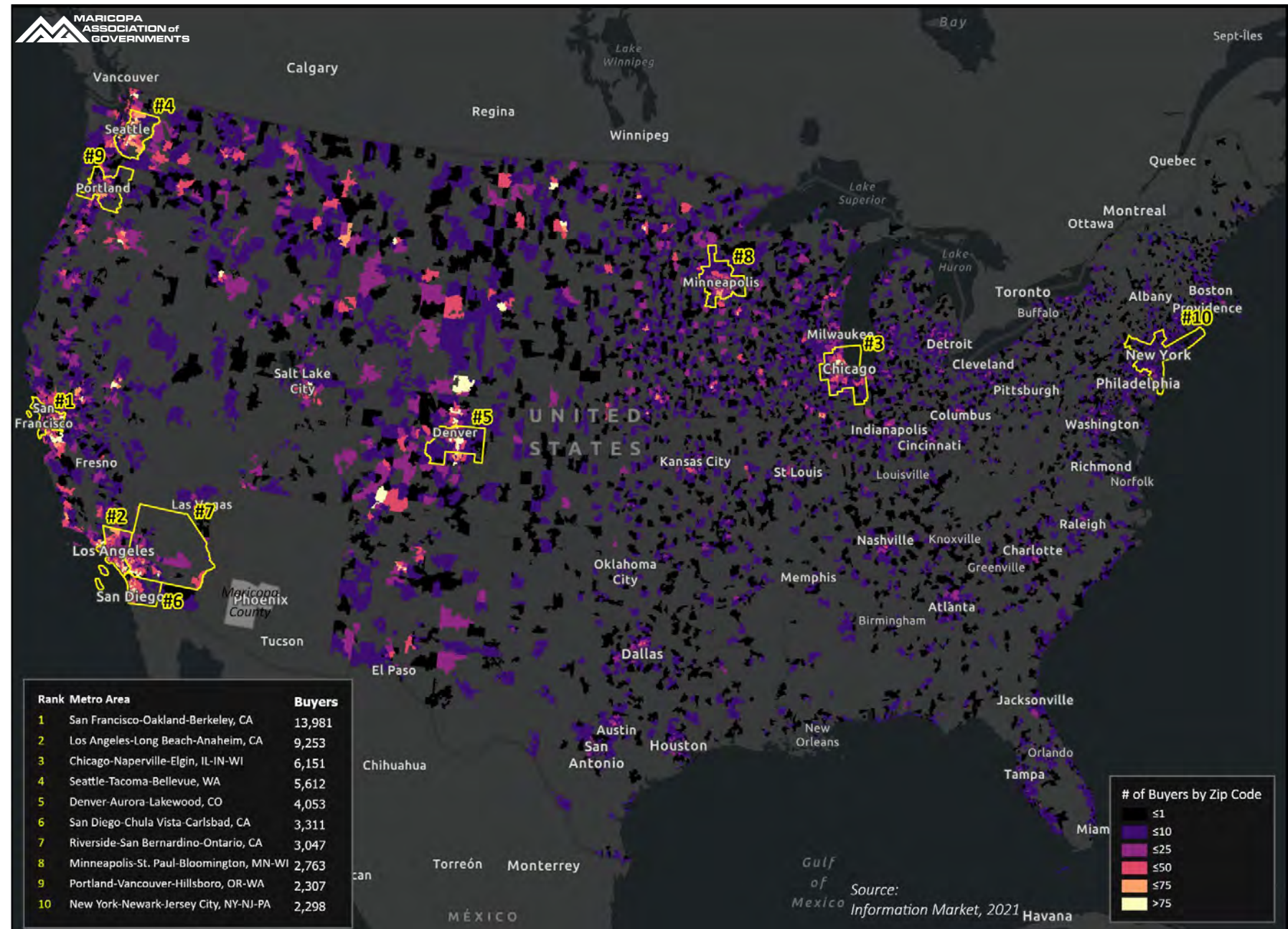
Source: National Association of REALTORS



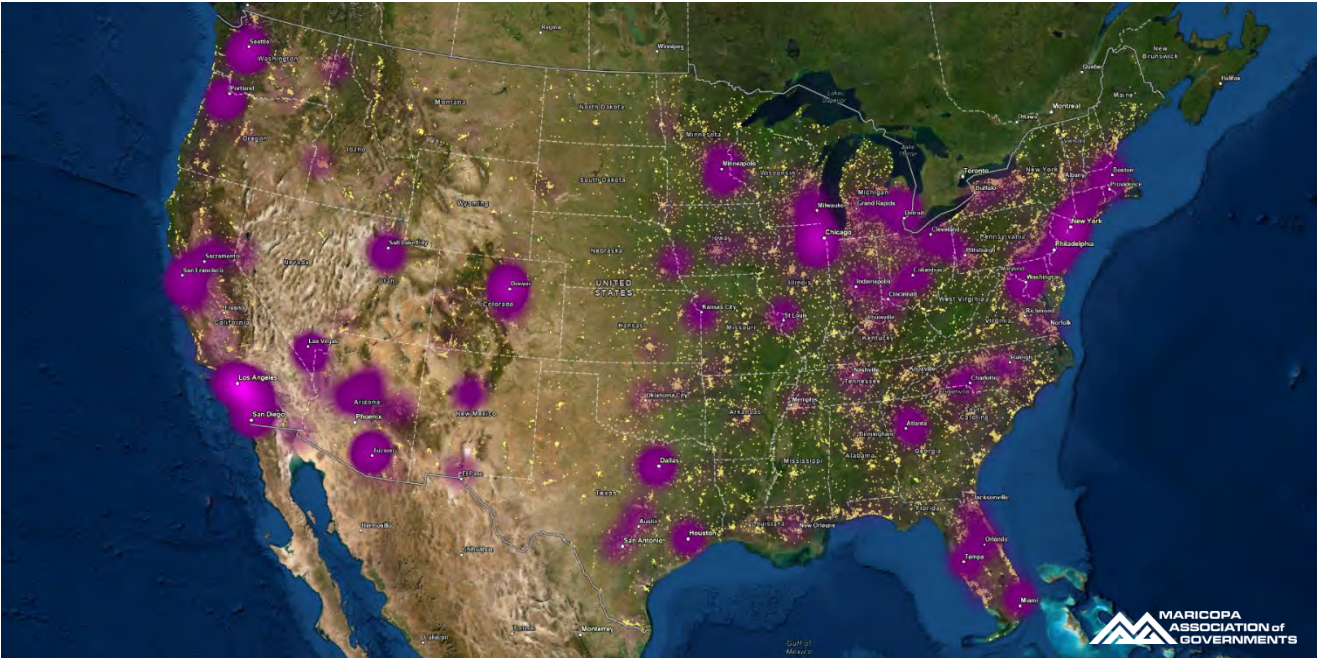
Out of State Buyers of Maricopa County Residential Properties (Q1 2015 – Q2 2021)

- ▶ 18% of buyers are out of state
- ▶ Median Sale Price **14% (\$37k)** higher than in-state

Source: The Information Market



Map: Origins of Moves, June 2019 - December 2020

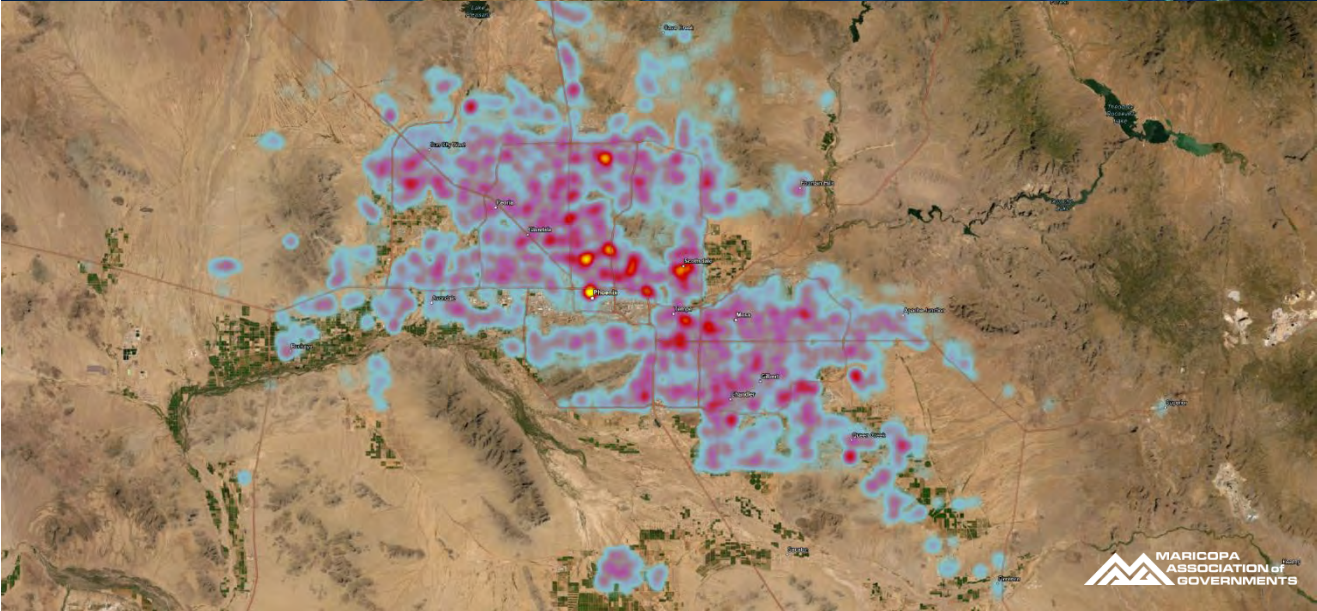


Households Moving to the Phoenix MSA

Incoming Moves by State

Rank	Previous State	# moves	% moves
1	California	23,976	18.8%
2	Texas	7,438	5.8%
3	Illinois	7,236	5.7%
4	Washington	6,595	5.2%
5	Colorado	6,098	4.8%
6	Florida	5,876	4.6%
7	New York	4,757	3.7%
8	Michigan	4,359	3.4%
9	Ohio	4,274	3.4%
10	Minnesota	3,739	2.9%

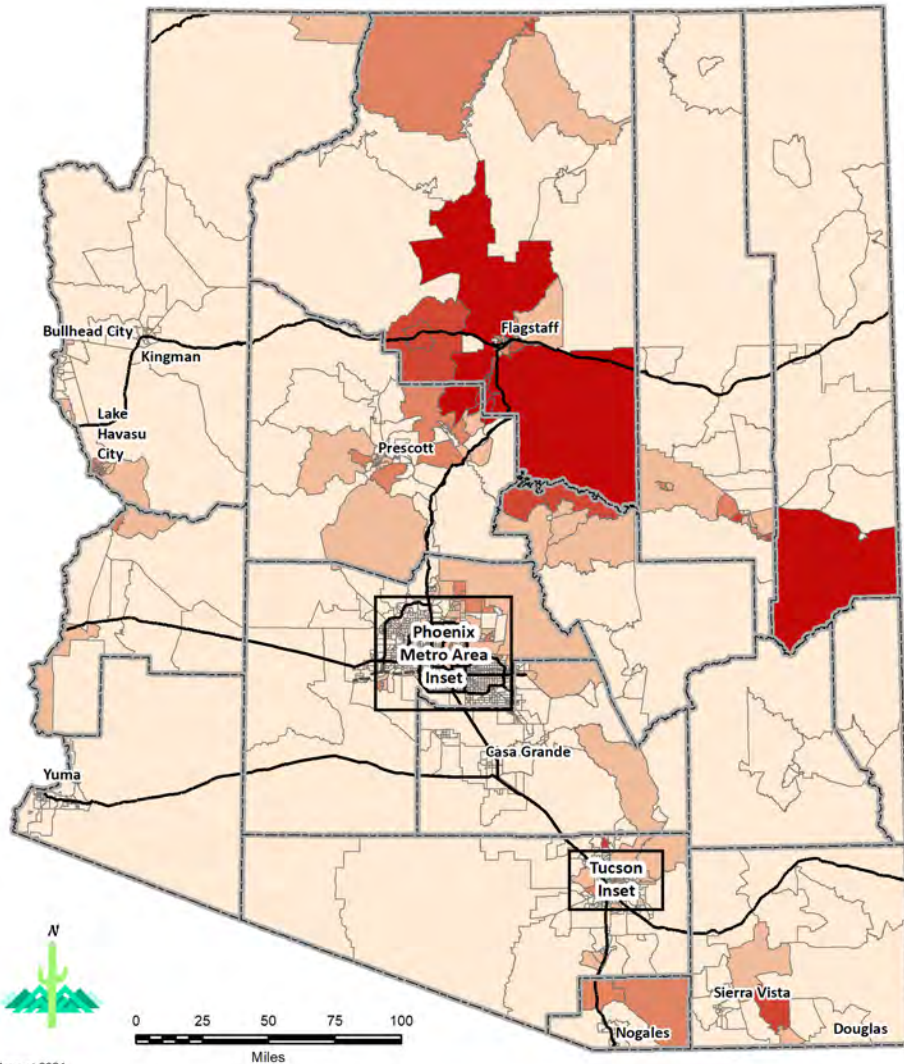
Source: Data Axle June 2019 - December 2020



Map: Destination of Moves, June 2019 - December 2020



2020 Short-Term Rentals



Date: August 2021
Sources: AirDNA; U.S. Census Bureau, 2020 Decennial Census, PL 94-171.

Top 15 Jurisdictions by Percent

Place	Short Term Rental Units	% of Housing Stock
Sedona	1,379	20.7%
Page	284	9.5%
Williams	139	8.5%
Jerome	23	7.5%
Pinetop-Lakeside	245	7.2%
Patagonia	37	6.4%
Bisbee	140	4.5%
Flagstaff	1,271	4.1%
Paradise Valley	210	3.7%
Cave Creek	100	3.7%
Lake Havasu City	1,205	3.4%
Scottsdale	4,427	3.2%
Clarkdale	63	2.9%
Fredonia	16	2.9%
Show Low	238	2.8%

Source: AirDNA, 2021



Other Trends

Age Group	Arizona		Phoenix MSA		Share of Buyers and Sellers Nationally	
	Population	Percent	Population	Percent	Buyers	Sellers
Millennials (20-39)	1,896,733	26.9%	1,318,065	27.7%	37%	22%
Generation X (40-59)	1,698,017	24.1%	1,183,497	24.9%	24%	25%
Boomers++ (60+)	1,625,927	23.1%	990,513	20.8%	37%	51%

Sources: U.S. Census Bureau ACS 2019 5-Year Estimates (Population), 2021 National Association of Realtors Home Buyer and Seller Generational Trends



The Phoenix Metro Area has a higher percentage (36.4%) of teleworking than the State and the U.S.

Source: U.S. Census Bureau Household Pulse Survey, Week 33: June 23 – July 5, 2021



Cost-Burdened Households

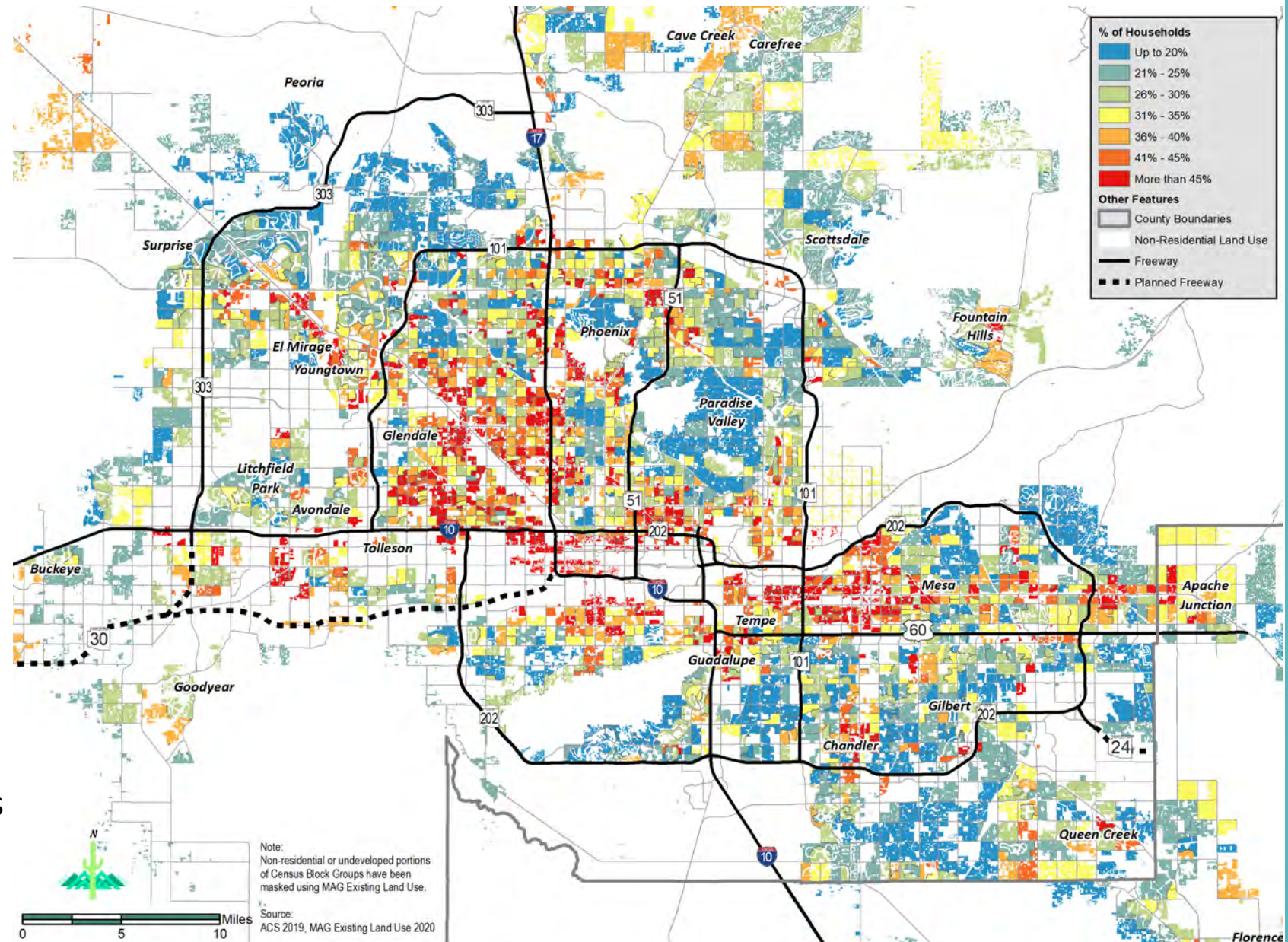
Income Spent on Housing

- 512,000 households spend more than 30%
- 229,000 households spend more than 50%

Of the households spending over 30% income on housing expenses:

- ▶ 85% are households with income below \$60k
- ▶ 49% are single-worker households

Source: American Community Survey (2015-2019)



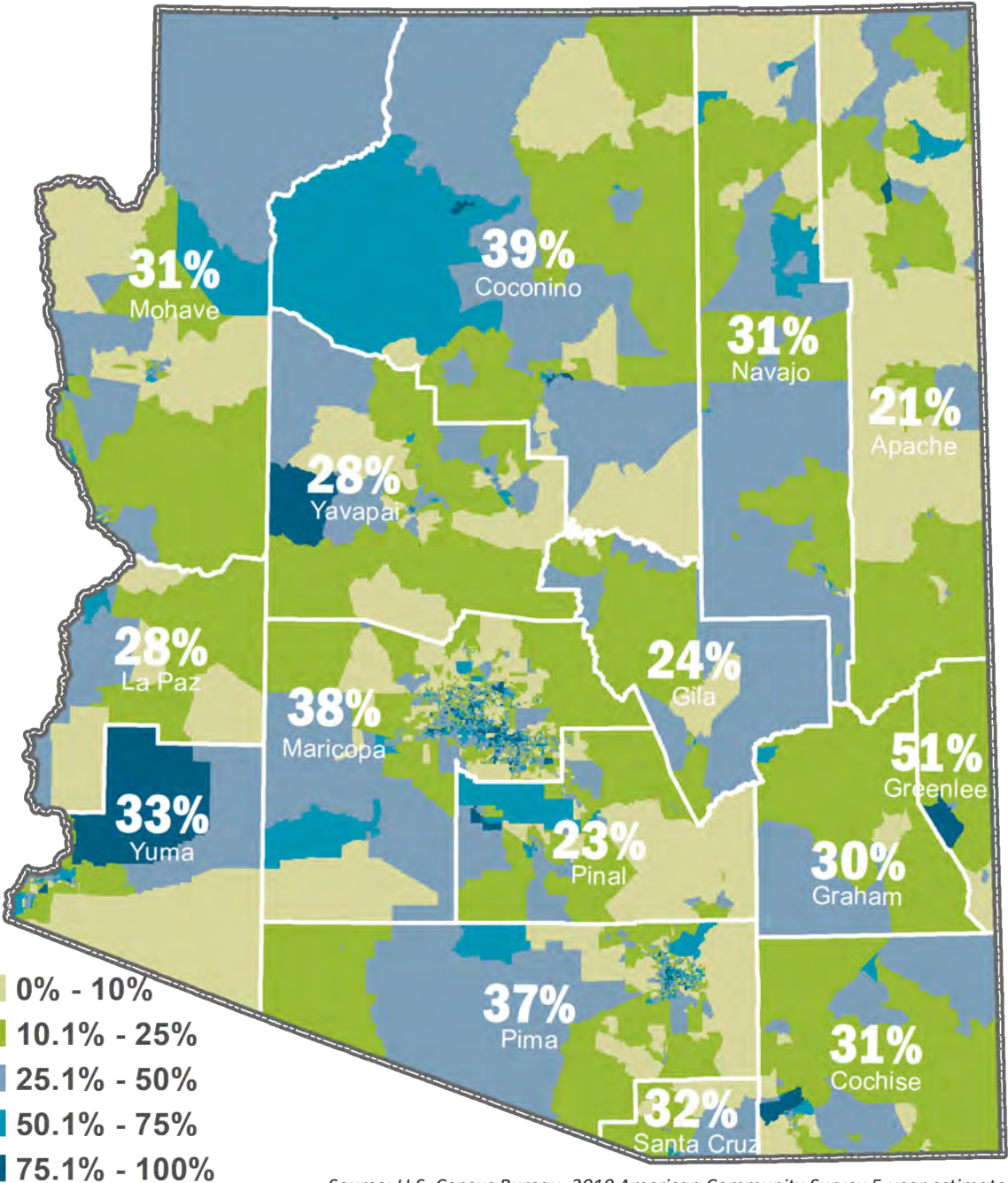
Percent Renter-Occupied Housing

Geography	2014	2019
Arizona	36.6%	35.6%
Maricopa County	38.7%	37.8%
Pinal County	27.0%	23.3%
United States	35.7%	36.0%

Source: U.S. Census Bureau, 2014 and 2019 American Community Survey 5-year estimates

9% Decrease in Renter-Occupied Single Family Detached Units

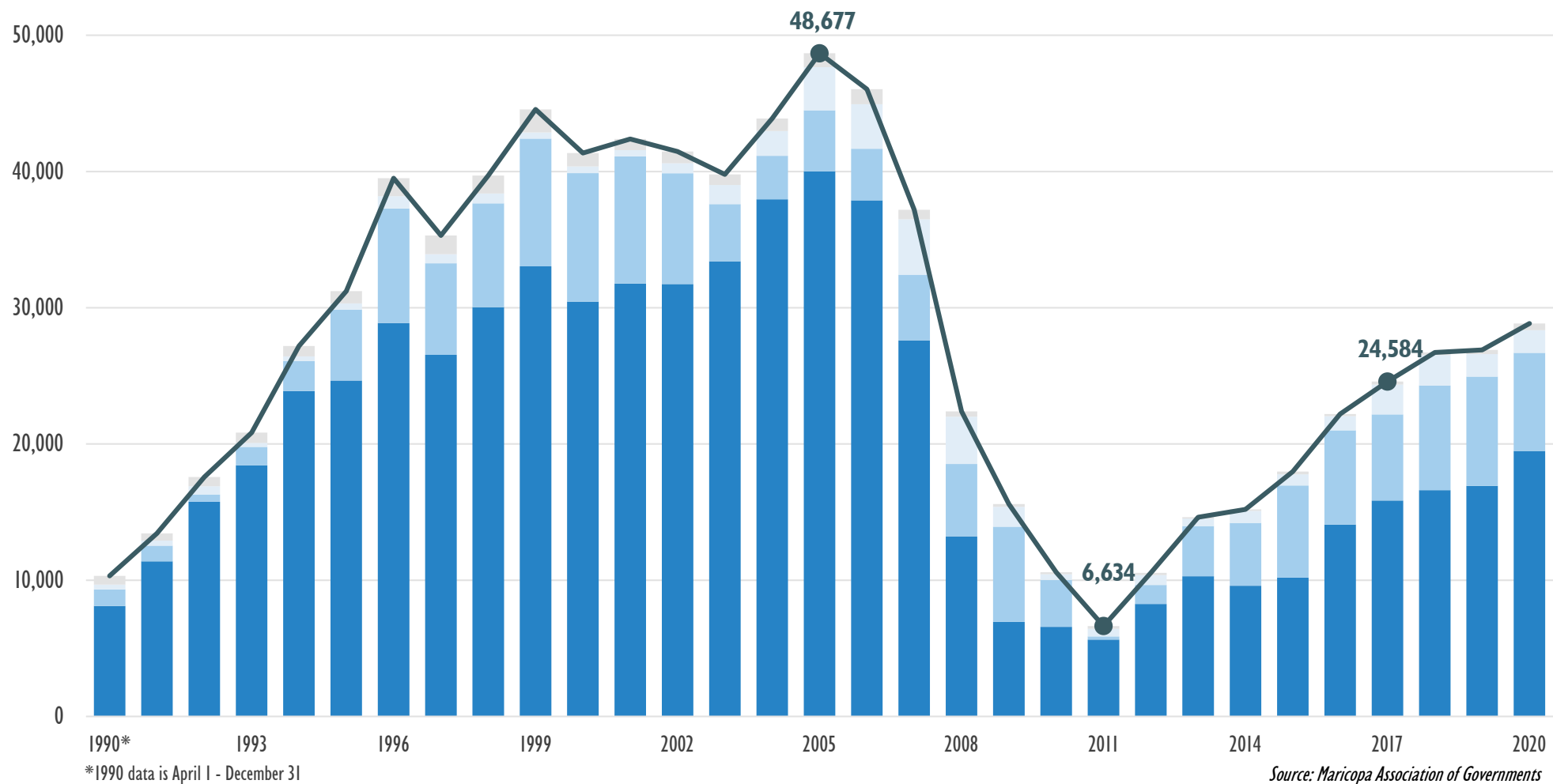
Source: ACS PUMS, 1 year

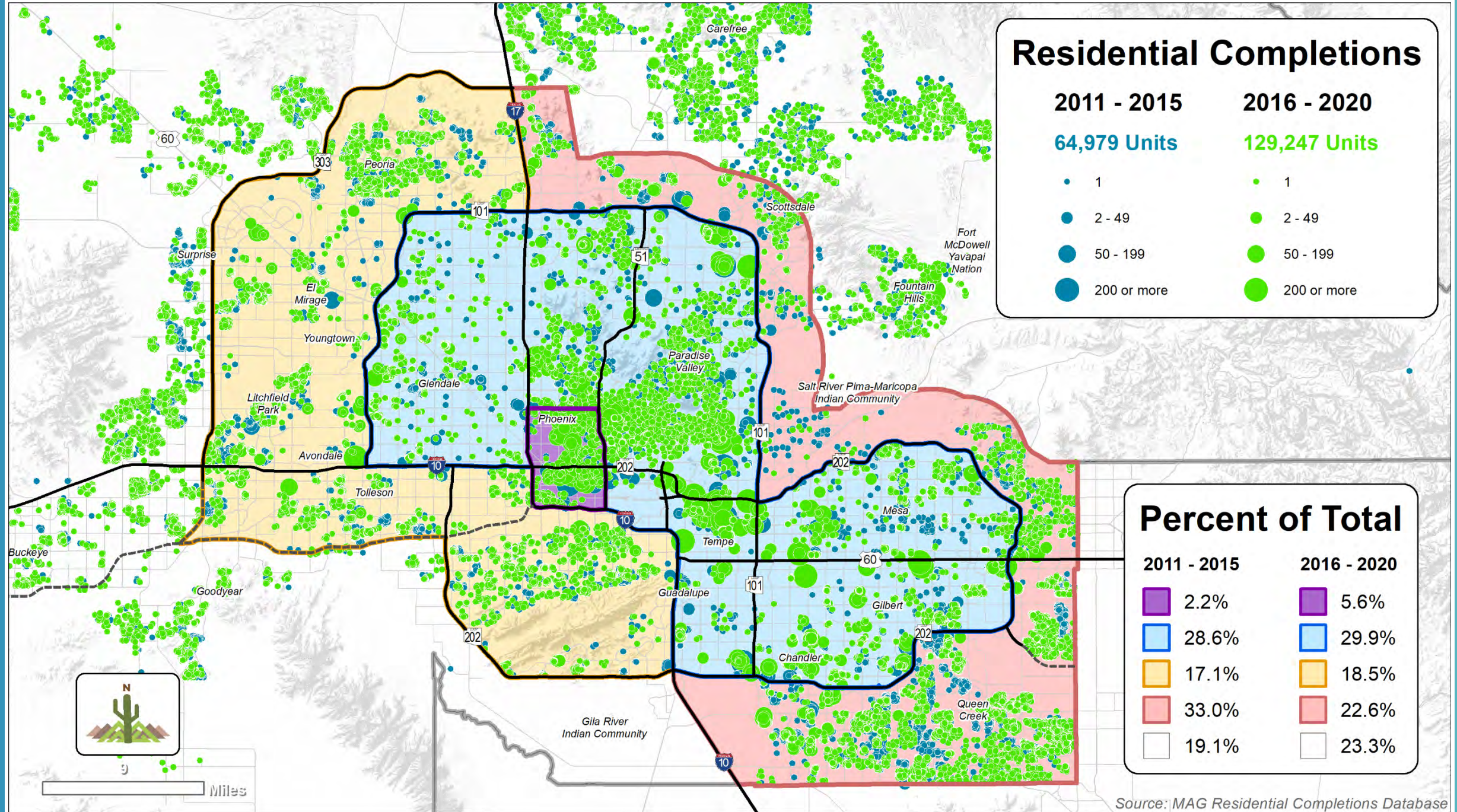


Source: U.S. Census Bureau, 2019 American Community Survey 5-year estimates

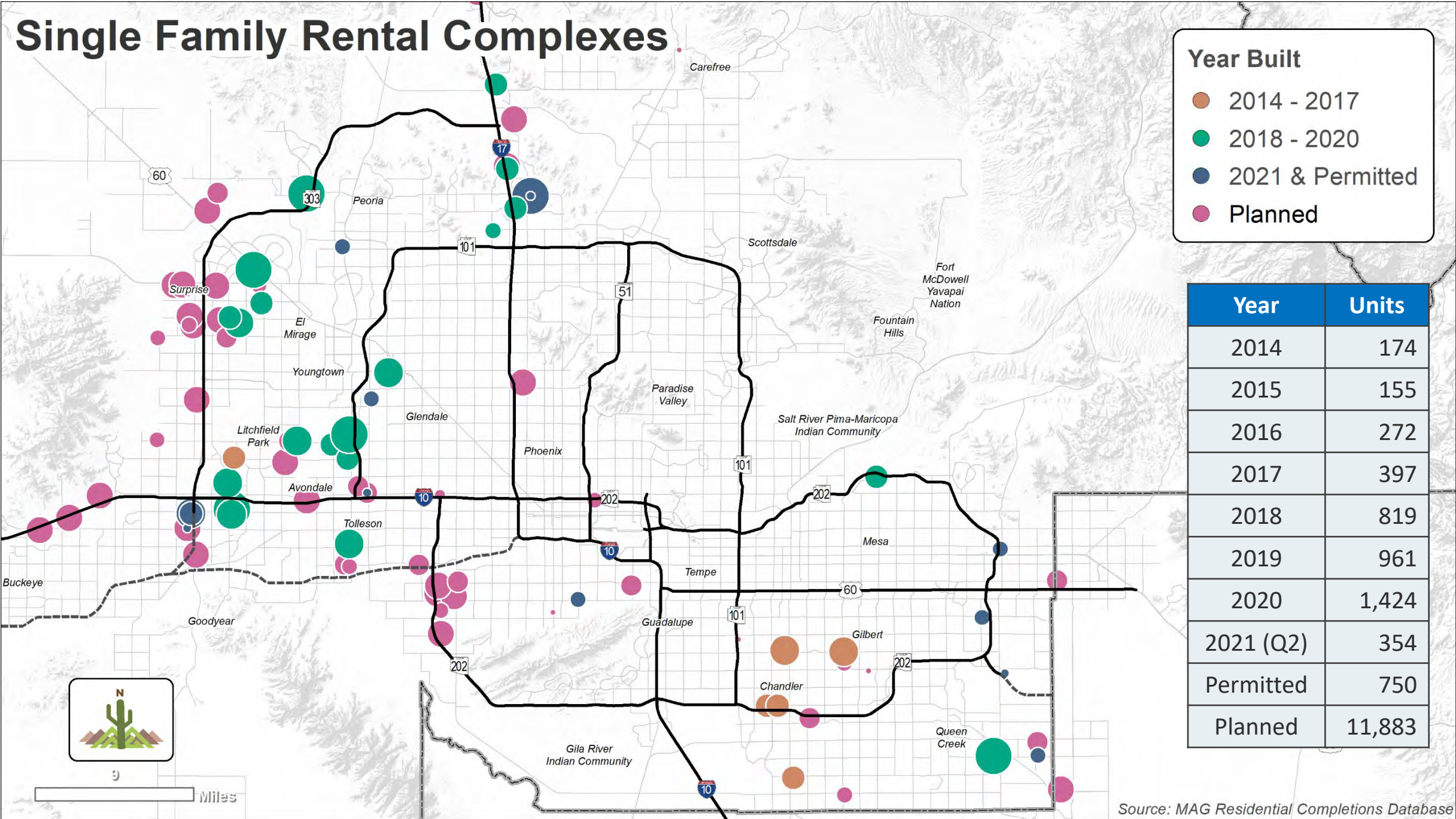
44% Reduction in Housing Units Completed Over the Last Decade

Unit Type: ■ Single Family ■ Apartment ■ Townhouse/Condo ■ Mobile Home — Total Residential Completions





Single Family Rental Complexes

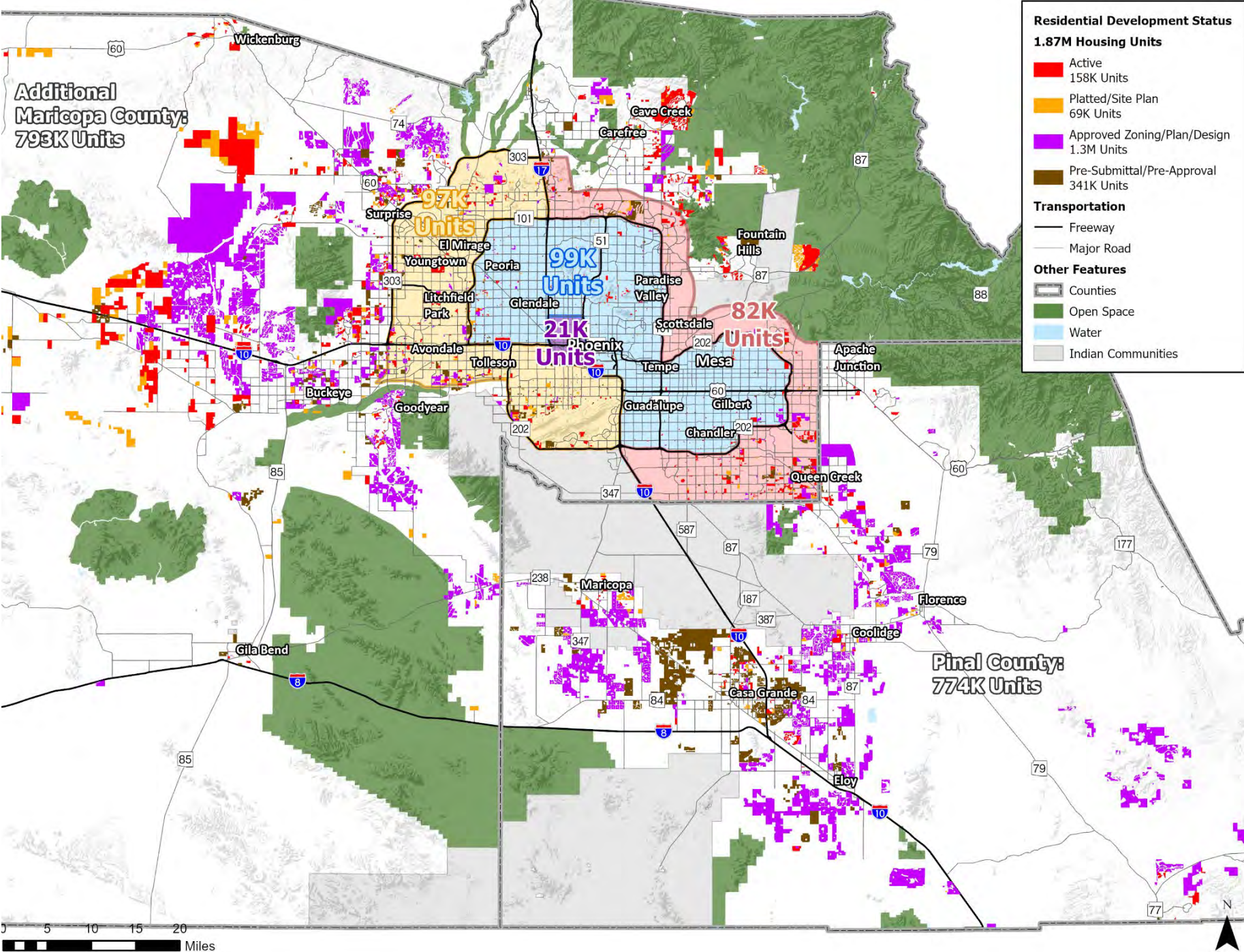


Source: MAG Residential Completions Database

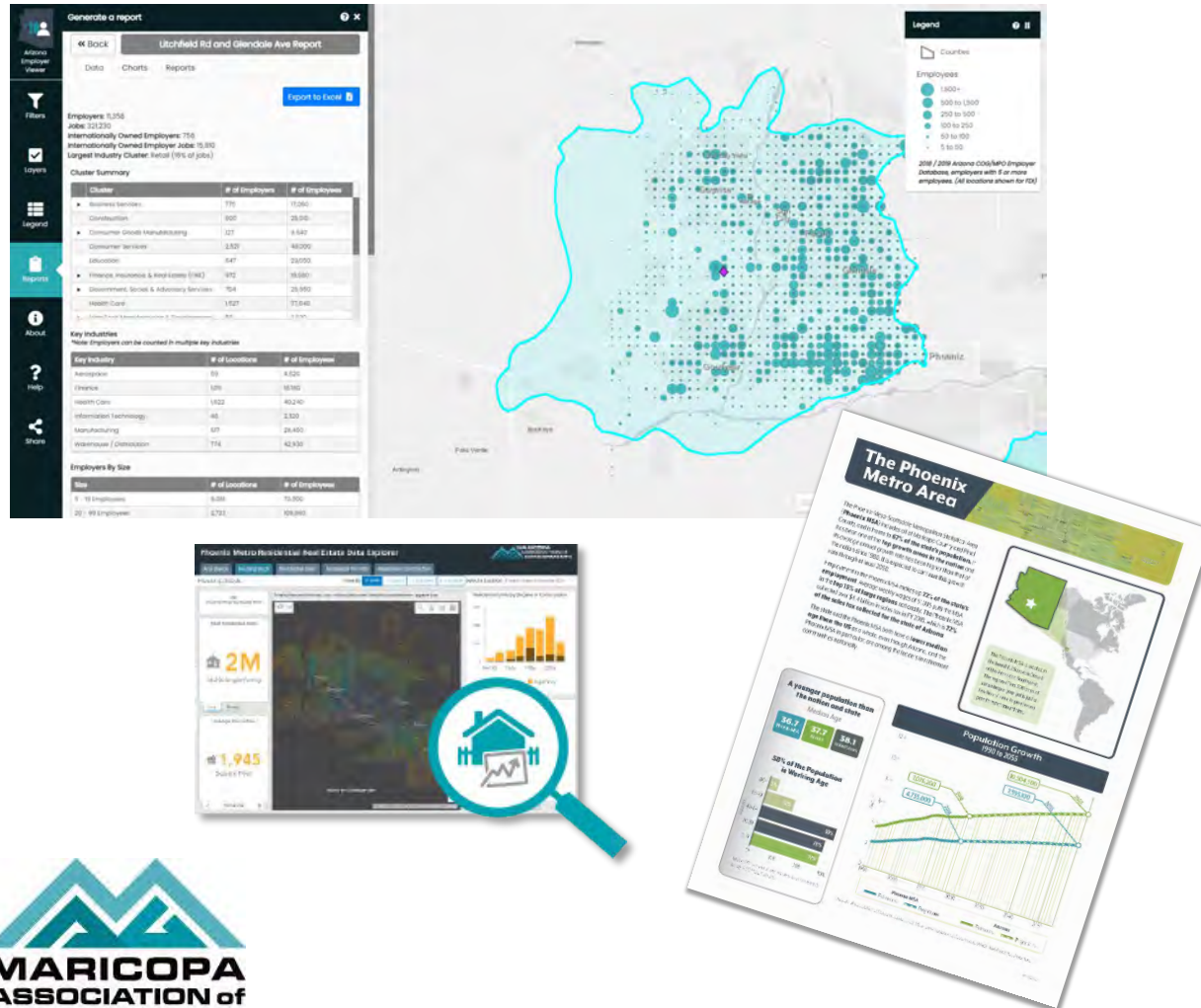
Residential
Development:
1.87 M Units

Active/Platted:
227,000 Units

Source: MAG Developments 2021



Explore more data!



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