



ARIZONA REGIONAL MULTIPLE LISTING SERVICE, INC.

# ARMLS PPI™

your monthly statistics  
for the Phoenix Metro area

**February 4, 2011**

“ARMLS PPI™” is a trademark of Arizona Regional MLS.

## THE ARMLS PENDING PRICE INDEX™

Pending properties in the MLS system continue to be reliable predictors of median and average pricing ninety days into the future. The ARMLS Pending Price Index (PPI™) is a metric unique to ARMLS since only ARMLS possesses sales price data on properties under contract awaiting future closing.

Last month the PPI predicted \$159,400 as the average sales price for January. The actual figure fell short of the prediction by 1.51%, with January’s average sales price coming in at \$157,000. This follows a steady 12.73% (\$22,900) decline in average sales price that started with June’s twelve month high of \$179,900, and culminated in January at \$157,000. The predictions for the average sales price for February, March and April are \$161,000, \$157,000 and \$164,000 respectively, a pattern reminiscent of a fish flopping around the bottom of the boat trying desperately to get over the gunwale.

The median sales price predicted by the PPI last month was \$115,000, but the actual figure fell 4.35% lower to \$110,000. This may be reflective of the large percentage of distressed properties in the pending property pool exerting downward pressure on the market’s median price. PPI’s predictions for median sales price for February, March and April are \$114,000, \$113,000 and \$110,000 respectively.

