

Home values 2007

BIGGEST INCREASE

The northeast Mesa ZIP code 85207, one of the city's most affluent and home of the Las Sendas development, boasted a 17.7 percent increase in median home sales prices in 2007.

PRICIEST AREA

The town of Paradise Valley, encompassing ZIP code 85253, has the highest median price at \$1.765 million. The posh area's prices have dropped 4.8 percent in the past year.

BIGGEST FALL

Northeast Phoenix ZIP code 85050 saw a 22 percent drop in its median price. But its not all falling values. The area's new-home prices plummeted 47 percent as builders cut prices.

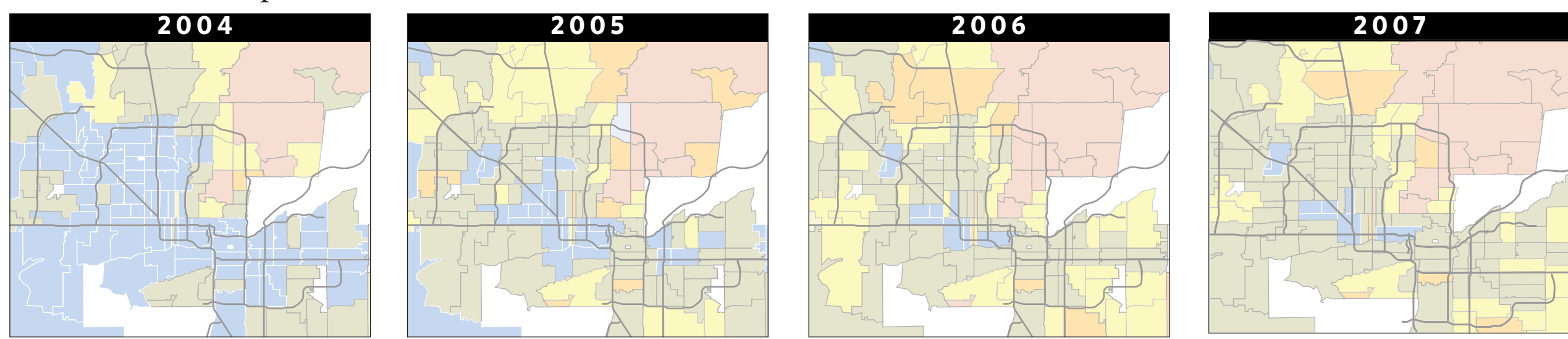
PINAL RETRENCHES

In Pinal County, the Queen Creek ZIP code 85242 posted a 20.2 percent drop. Affordable new-home developments on the Valley's edges saw some of the bigger price declines.

CONDO UPS AND DOWNS

Condominium prices in ZIP code 85037 near Loop 101 and Interstate 10 in west Phoenix rose 21 percent, but fell 29 percent in the Camelback Corridor/Biltmore area ZIP of 85016.

Overall median prices



What is the median?
The median price is the middle. Half of the buyers bought homes that cost more than the median price and half bought homes for less than the median price. Median is a better measure for home prices than "average" because it is not skewed by an excessively high or low price.

Example: If five homes sold in your ZIP code for: \$200,000, \$210,000, **\$360,000**, \$390,000, \$500,000

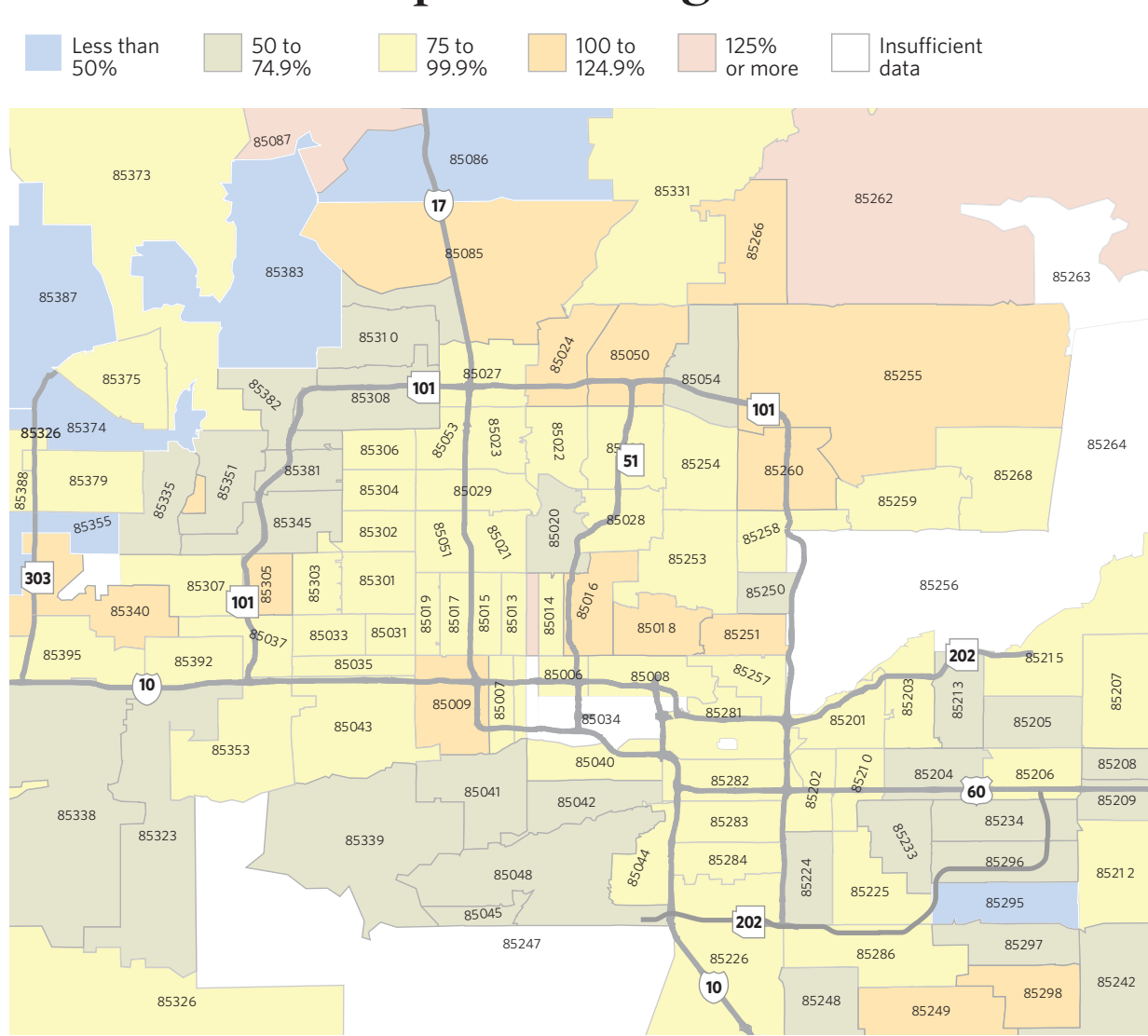
Home values by ZIP code

Most Valley ZIP codes show a decrease in the median sale price of single-family homes in 2007. In previous years, it was rare to have more than five ZIP codes post a year-to-year decrease in sale prices. The analysis tracks new and resale single-family home prices based on sales in 2007. Median home prices have decreased in 93 of the 123 Maricopa County ZIP codes in which complete data were available.

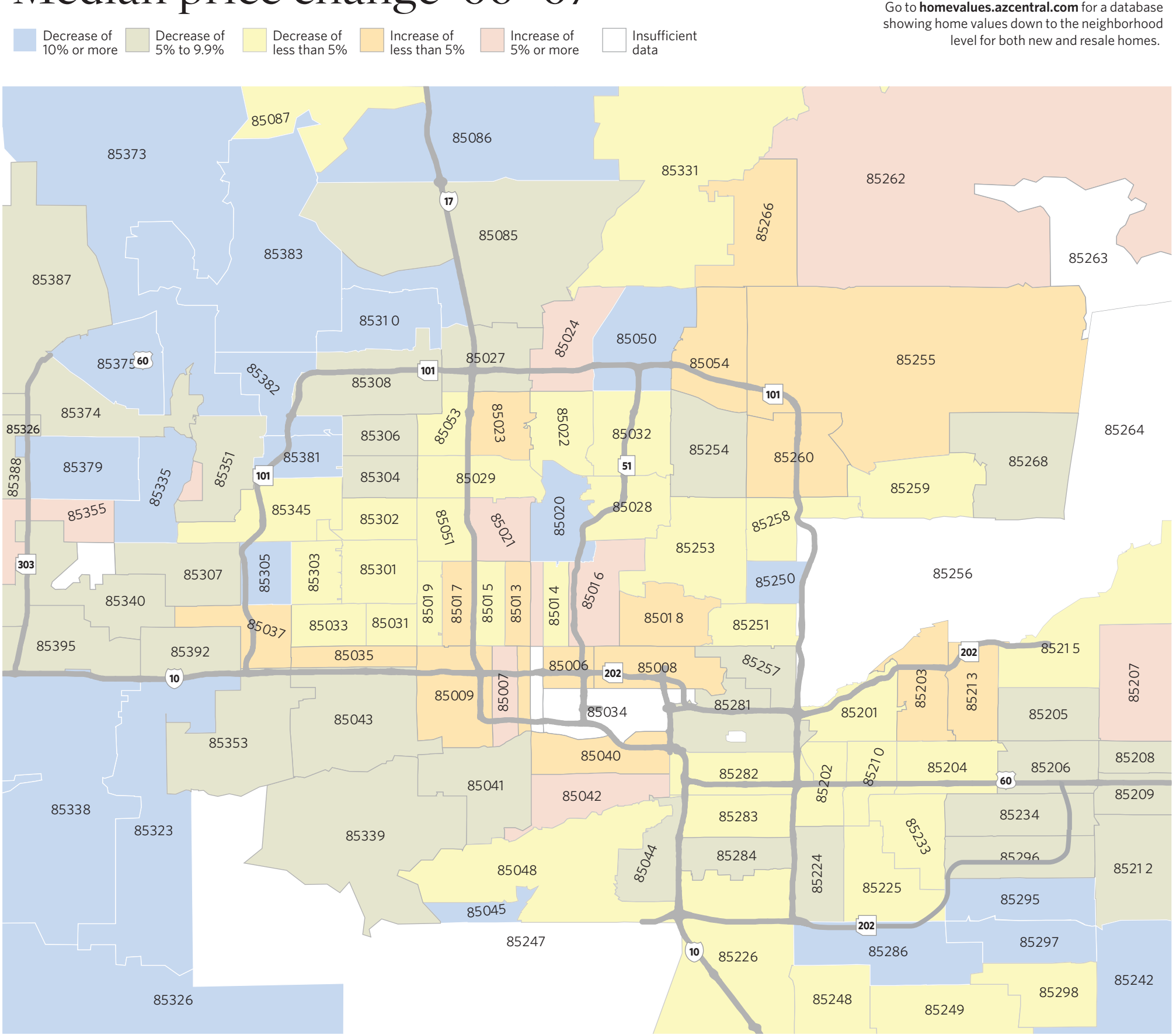
* Denotes a ZIP code that appears in more than one community. Figures are for single-family detached houses that sold for at least \$30,000. Data involving 2006 and 2007 are shown if there were 50 or more sales each year. Data involving other years are shown if there were 50 or more sales for each of the past six years.

ZIP code	In 2007	Change '06-'07	Change '02-'07	ZIP code	In 2007	Change '06-'07	Change '02-'07		
Antheim area	85086	269,528	-17.8	13.2	Goodyear	85338	261,836	-7.9	76.0
Avondale	85323	224,294	-19.4	62.5	85339	393,854	-4.5	89.8	
85392	340,286	-0.1	130.3	Laveen	85339	249,844	-7.2	74.2	
Buckeye	85326	210,000	-11.4	146.7	Litchfield Park	85340	398,762	-22.4	146.7
85396	261,810	-15.3		Mesa	85207	448,175	11.3	104.2	
Chandler	85748	539,182	27.1	96.0	85212	311,050	-12.1		
85249	480,122	-1.3	134.0	New River area	85087	399,000	5.8		
85286	376,000	-11.0	82.1	Peoria	85388	260,940	-6.8		
El Mirage	85335	224,670	-4.1	89.8	Phoenix	85379	259,687	-17.3	93.6
Gilbert	85234	320,865	-10.4	43.5	85307	236,640	-14.9	63.9	
85295	274,021	-2.6	43.5	85040	297,099	-3.5	149.4		
85296	263,080	-2.0	79.9	85041	229,476	-12.6	64.1		
85297	255,935	-27.0	47.1	85043	228,225	-6.2	83.2		
85298	368,931	-1.0	106.3	85050	398,872	-47.5			
Glendale	85083	417,404	-9.4	74.8	85085	400,000	-7.7	116.4	
85303	322,900	-8.3	119.0						

'02-'07 Median price change



Median price change '06-'07



More details online
Go to homevalues.azcentral.com for a database showing home values down to the neighborhood level for both new and resale homes.

OVERALL (New and existing homes)										EXISTING		
ZIP	In 2007	Best year for price gains	Percentage change				In 2007	Change '06-'07	Change '02-'07			
			'07-'06	'06-'05	'05-'04	'04-'03	'03-'02	'02-'01				
Antheim area	85086	355,000	2005	-11.0	14.0	28.2	11.4	2.3	48.2	382,000	-14.2	59.2
Avondale	85323	220,900	2005	-16.6	16.1	41.1	13.4	6.9	63.9	217,800	-12.9	113.5
Buckeye	85326	208,340	2005	-12.3	29.0	33.8	10.2	6.8	78.1	205,191	-14.1	75.9
Cave Creek	85335	944,000	2005	6.7	20.4	32.4	9.6	19.1	122.1	930,000	6.3	118.8
Chandler	85234	250,000	2005	-6.4	11.3	43.7	9.2	5.5	72.4	250,000	-6.4	72.4
Glendale	85083	417,404	2005	-9.1	13.4	42.3	10.1	5.3	69.7	196,000	-9.5	72.8
Gilbert	85234	320,865	2005	-3.3	5.2	48.7	9.9	2.6	70.6	290,000	-4.9	75.8
Peoria	85388	260,940	2005	-10.1	14.4	42.3	10.1	5.3	69.7	196,000	-9.5	72.8
Phoenix	85379	259,687	2005	-7.1	13.6	43.9	22.3	0.7	86.8	250,000	-7.3	89.1
Tempe	85283	270,000	2005	-1.2	1.5	3.2	1.4	1.4	1.4	270,000	-1.2	1.4
Waddell	85304	360,750	2005	-9.2	33.0	41.8	16.2	9.9	118.5	320,772	-13.7	48.5
Yountown	85207	448,175	2005	-2.2	21.1	30.4	8.7	5.9	77.8	213,150	-2.2	77.8

OVERALL (New and existing homes)										EXISTING		
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			'07-'06	'06-'05	'05-'04	'04-'03	'03-'02	'02-'01				
Glendale	85301	201,825	2005	-11	25.2	27.3	12.3	5.6	86.9	200,912	-1.5	86.9
Goodyear	85338	261,836	2005	-4.9	17.8	39.1	9.1	3.7	76.3	230,000	-4.7	79.7
Guadalupe	85306	216,380	2005	-2.4	19.5	37.6	6.5	8.0	84.5	228,000	-4.6	90.2
Laveen	85339	249,844	2005	-5.8	14.4	39.9	10.3	7.7	79.1	232,350	-5.2	78.7
Litchfield Park	85340	398,762	2005	-23.0	14.9	47.1	42.9	11.5	107.3	296,500	-17.6	124.6
Mesa	85207	448,175	2005	-6.8	15.0	39.5	10.5	7.5	77.6	227,250	-6.8	80.4
Peoria	85388	260,940	2005	-9.4	10.6	50.3	13.2	10.4	88.3	224,000	-9.3	88.2
Phoenix	85379	259,687	2005	-8.1	9.0	37.0	10.3	7.2	62.2	280,000	-6.7	64.8
Queen Creek	85242	297,442	2005	-12.3	8.2	28.7	23.6	11.4	68.2	293,500	-9.7	67.7
Scottsdale	85253	1,016,652	2005	-10.5	19.1	38.0	10.7	7.8	74.5	250,000	-13.2	88.0
Sun City	85373	273,994	2005	-8.7	18.8	29.2	18.4	10.3	83.0	320,000	-12.5	75.9
Sun City West	85375	384,409	2005	-4.3	13.6	39.6	13.8	4.4	80.2	277,500	-4.3	79.0
Sun Lakes	85207	448,175	2005	-8.8	12.5	33.9	13.0	6.7	65.7	250,000	-14.8	17.1
Surprise	85248	385,000	2005	-9.2	33.0	41.8	16.2	9.9	118.5	320,772	-13.7	48.5
Tempe	85283	270,000	2005	-2.2	21.1	30.4	8.7	5.9	77.8	213,150	-2.2	77.8
Tolleson	85284	375,000	2005	-2.7	11.7	39.4	10.7	6.3	78.3	250,000	-2.7	78.3
Waddell	85304	360,750	2005	-9.2	11.8	36.9	7.5	9.0	85.1	290,000	-2.8	85.1
Yountown	85207	448,175	2005	-3.1	21.0	34.8	7.8	2.4	74.4	218,000	-3.1	76.6
Antheim area	85086	355,000	2005	-5.5	19.6	32.7	5.6	6.8	69.2	225,000	-5.5	70.7
Avondale	85323	220,900	2005	-5.4	14.0	40.8	11.3	4.8	77.0	239,900	-4.0	78.4
Buckeye	85326	208,340	2005	17.7	12.7	25.8	13.2	-0.6	88.0	328,000	18.3	114.9
Cave Creek	85335	944,000	2005	-8.8	9.1	39.6	15.4	-0.4	59.7	210,000	-8.7	64.1
Chandler	85234	250,000	2005	-7.2	6.1	34.0	17.6	3.0	59.9	256,000	-6.2	68.1
Glendale	85083	417,404	2005	-2.0	15.8	34.5	8.3	6.6	76.6	226,000	-2.0	76.6
Gilbert	85234	320,865	2005	-8.4	19.2	44.2	9.6	3.9	79.2	266,250	-10.5	67.6

OVERALL (New and existing homes)										EXISTING		
ZIP	In 2007	Best year for price gains	Percentage change				In 2007	Change '06-'07	Change '02-'07			
			'07-'06	'06-'05	'05-'04	'04-'03	'03-'02	'02-'01				
Glendale	85301	201,825	2005	1.4	4.1	36.9	16.1	3.1	73.2	332,500	1.4	84.7
Goodyear	85338	261,836	2005	-1.7	0.4	49.5	13.7	4.7	75.6	295,000	-1.7	76.1
Guadalupe	85306	216,380	2005	-1.2	6.6	45.3	18.5	26.6	129.6	380,000	-4.0	131.7
Laveen	85339	249,844	2005	-4.8	27.8	45.0	8.1	3.9	98.3	1,753,000	-5.2	98.1
Litchfield Park	85340	398,762	2005	-4.4	14.0	37.9	11.1	3.6	73.0	218,000	-4.8	81.8
Mesa	85207	448,175	2005	-10.2	7.3	39.3	14.6	11.4	71.5	280,000	-5.1	78.3
Peoria	85388	260,940	2005	-12.9	10.7	40.1	9.8	7.7	59.8	270,000	-11.6	69.8
Phoenix	85379	259,687	2005	-10.3	12.1	18.0	16.4	3.9	43.6	403,375	-6.4	64.3
Queen Creek	85242	297,442	2005	0.9	89.5	415,000	2.5	98.0	415,000	2.5	98.0	
Scottsdale	85253	1,016,652	2005	-1.4	20.6	33.6	9.2	5.3	82.5	208,000	-1.4	83.3
Sun City	85373	273,994	2005	-2.0	15.0	37.9	9.8	5.6	80.3	225,400	-2.0	81.0
Sun City West	85375	384,409	2005	1.4	-3.2	37.2	6.4	9.2	56.5	525,000	1.4	61.5
Sun Lakes	85207	448,175	2005	-11.3	28.2	45.3	8.5	7.8	70.7	354,900	-11.3	70.7
Surprise	85248	385,000	2005	-9.3	32.8	39.1	28.1	0.0	114.7	435,000	-9.2	90.2
Tempe	85283	270,000	2005	-9.9	12.4	49.7	15.9	10.4	94.0	485,000	-9.3	90.2
Tolleson	85284	375,000	2005	-19.2	31.5	33.1	16.3	2.4	68.4	324,500	-15.7	54.5
Waddell	85304	360,750	2005	-11.5	16.4	39.6	11.6	2.4	64.3	345,000	-11.5	72.1
Yountown	85207	448,175	2005	-16.0	12.0	44.9	15.4	13.6	109.1	358,000	-16.0	109.1