



Another look at prices by ZIP code this year

A full year hasn't passed since *The Arizona Republic* tracked home prices and sales by ZIP code in the March edition of Valley Home Values. But anecdotes from buyers, sellers, builders, appraisers and real estate agents about bidding wars and investors flipping homes for big profits prompted another look at prices by ZIP code this year.

The tales of rapid run-ups in home prices proved true.

The maps and tables on this page are based on price and sales data for the first 8½ months of 2004. Several areas have posted price jumps of more than 15 percent and there's still another quarter to track.

Forecasts call for interest rates to only inch up slightly by year-end, so many areas of Greater Phoenix could see a continuation of this escalation in appreciation. As evidence that the Valley's housing market didn't hit its peak last year, a dozen ZIP codes have posted their biggest increase of the past five years in 2004.

Home sales and prices are broken down by new and existing houses, and then also

combined in an "overall" figure for each ZIP code. New-home sales figures are much more important to growing areas on the fringes where new subdivisions are going up.

The median price of home sales is used instead of the average price because it's considered a better gauge. The median is the middle point of prices, whereas the average can be skewed by a few pricey or cheap sales.

Phoenix's housing market continues to surprise analysts and homeowners with its record-breaking pace. The decade long housing boom shows no signs of slowing so far. The area's affordable homes continue to draw all types of buyers. But if prices rise too high, it could mean fewer buyers and a slowing in sales and price increases. Some parts of the country have seen prices dip after climbing too high.

The Republic's expanded ZIP code home sales survey that breaks out price and sale volume by cities and the much smaller mail carrier route areas will return in the March of Valley Home Values.

How much has your home appreciated?

Home values continued to climb in may Valley neighborhoods so far this year. This Chart shows overall median prices and price changes for single-family houses, then breaks out changes for new and resale houses. To easily find an area, first go to the city and then look for the ZIP code.

OVERALL MEDIAN PRICE

MEDIAN PRICE

Area/ZIP	2004	Best year for price change	PERCENTAGE CHANGE					RESALES				NEW HOMES		
			2003	2002	2001	2000	1999	1999	Change	Change	2004	Change	Change	
			2004	2003	2002	2001	2000	2004	2004	03-'04	99-'04	2004	03-'04	99-'04
Anthem area														
85086	262,252	2001	8.8	3.5	6.8	9.8	8.9	44	288,000	12.9	54	247,589	5.2	38.5
Avondale														
85232	159,025	2004	9.7	3.9	2.8	4.5	3.9	27.2	157,000	507	21	160,207	12.3	29.3
Buckeye														
85326	132,504	2001	6.1	7.7	5.4	9.2	-4.1	26.2	134,786	5.7	28.4	131,240	7.6	
Carefree														
85377	555,000	2003	11	17.1	15.8	7.8	-5	54.2	550,000	10	52.8			
Cave Creek area														
85331	320,100	2000	9.4	10.2	5.1	5.3	14.8	53.1	319,950	12.3	42.2	352,283	6.6	82
Chandler														
85224	163,000	2004	6.5	6.3	4.3	5.7	4.4	30.4	163,000	6.5	31.8			
85225	163,050	2004	6.6	5.7	3.4	4.9	0.5	22.7	163,000	8.3	35.9			
85226	187,500	2004	8.4	5.2	6.2	6.5	5.4	35.9	187,000	8.2	35.5			
85248*	246,124	2003	5.2	9.9	2.3	7.8	7.3	36.8	238,000	11.2	44.2	281,136	2.2	52.1
85249	241,949	2001	12.6	10.9	6.7	18.7	6.5	68.4	220,875	22.7	63.6	251,056	12.6	68.2
El Mirage														
85335	131,000	2001	5.9	5	9.5	14.7	12.3	56.8	129,900	7.8	60.1	133,832	6.8	58.9
Fountain Hills														
85268	320,000	2004	16.8	3.4	10.4	0	10.9	48	320,000	17	60.1			
Gilbert														
85233	186,000	2002	6	3.3	6.2	4.1	4.6	26.5	188,000	7.9	34.1			
85234	204,000	2000	9.3	6	0.6	4.9	9.9	34.4	203,552	12.1	39.4			
85236*	174,950	2002	0.5	1.2	11	3.4	-6.2	9.4	188,875	2.8	20.1	166,467	-2.8	2.4
85296	214,259	2004	14.6	8.3	1.2	3.7	7.5	39.9	209,900	17.9	36.7	223,051	-11.7	45.8
85297	207,401		2.2						206,000	7		208,186	0.9	
Glendale														
85301	123,500	2001	9.2	4.8	2.9	9.8	8.6	40.3	121,450	7.5	44.6			
85302	145,000	2001	6.6	4.6	5.3	7	3.9	30.5	145,000	6.6	36.9			
85303	143,500	2000	4	6.7	6.6	6.4	10.7	39.4	134,950	8.4	43.3	161,829	5.5	45.9
85304	148,000	2003	5.8	7.6	3.2	5.9	6.3	32.1	147,500	6.9	35.3			
85305	194,000	2004	22.2	8	13.1	9.7	1.3	65.9	151,000	7.2	37.3			
85306	145,000	2003	7.4	8	2.5	4.7	7.9	34.3	145,000	7.4	34.3			
85307	147,000	2004	12	9.5	3.6	7.7	-9.6	23.6	147,000	12	33.8			
85308	194,082	2004	8	7.8	6.9	2.6	1.3	29.4	194,000	9	43.7			
85310	237,500	2004	17.3	9.2	-2.6	15.4	12.4	61.8	225	16	57.9	317,912	9.6	112.5
Goodyear														
85338	181,000	2004	6.9	6.5	4	-0.1	5.7	25	117,319	8	26.7	184,681	7.6	24.9
Guadalupe														
85283*	173,250	2004	6.5	5.7	3.4	6.4	4.5	29.3	173,500	6.6	29			
Higley														
85236*	174,950	2002	0.5	1.2	11	3.4	-6.2	9.4	188,874	2.8	20.1	166,467	-2.8	2.4
Laveen														
85339	172,218	2000	8.6	5.7	-19.4	2.1	19.1	12.6	185,000	-15.7		169	9.2	
Litchfield Park														
85340	198,203	2001	13	9.6	-30.4	23.8	22.5	30.7	202,664	-11.6	38.5	192,903	14.4	
Mesa														
85201	134,000	2001	6.1	6.2	3.4	9.5	7.7	37.4	132,200	5.8	36.3			
85202	160,000	2004	8.2	7.2	3.8	4.7	6.7	34.5	160,000	8.2	34.5			

Notes:

- *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 2003 and 2004 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.