

Phoenix PSI *Planning Statistics* & Information

Fact Sheet

March, 2009

Phoenix Corporate Limits

Population Estimate - Dec. 31, 2008

1,567,463

Source: *City of Phoenix Planning Department*

Phoenix Municipal Planning Area

Population Projection - March, 2009

1,653,660

Source: *City of Phoenix Planning Department*

Phoenix Corporate Limits

Total Area - February 2009

518.2384 square miles

Source: *City of Phoenix City Clerk Department*

Unemployment Rate

February (seasonally adjusted):

	<u>2008</u>	<u>2009</u>
Phoenix-Metro*	3.7%	6.7%
State of Arizona	4.5%	7.4%
U.S.	4.8%	8.1%

Source: www.workforce.az.gov,
"Arizona Workforce Informer"

Non-farm Payroll Employment

Arizona for February (In 1,000's)

<u>2008</u>	<u>2009</u>	<u>Change</u>
2,661.5	2,488.5	-0.3%

Source: www.workforce.az.gov,
"Arizona's Workforce Informer"

Consumer Price Index - Phoenix-Mesa

All Consumers, December 2001 = 100

<u>2001 Q4</u>	<u>2008 Q2</u>	<u>Change</u>
100	119.616	19.6%

Source: *U.S. Bureau of Labor Statistics*

GDP Implicit Price Deflator

Index 2000 = 100

<u>1947 Q1</u>	<u>1960 Q1</u>	<u>1990 Q1</u>
14.819	20.505	80.878

<u>2000 Q1</u>	<u>2005 Q1</u>	<u>2008 Q4</u>
99.275	111.638	124.232

Source: *U.S. Bureau of Economic Analysis*

Real Estate's Silver Lining

Buyers have returned to the national real estate market; lured by ever decreasing home prices, low mortgage interest rates and historically low prices from bank-owned foreclosures. According to an AP-Associated Press report on April 1st, "An index that tracks signed contracts to purchase previously occupied homes rose in February from a record low month earlier..." This trend of rising sales may be one of the first indications of a real estate market rebound. The index was 80.4 in January and rose to 82.1 in February, showing a 2.1% increase.

Since the index has an approximate 2-month lag, this favorable increase may be a sign of better economic times ahead. However, prices are expected to go lower for "at least another year," and many homes are still locked up and pending in the foreclosure process. Also, as the recession worsens, increased unemployment may keep potential buyers from the market. According to The Realtors Estimate, "45 percent of existing home sales are now foreclosures and other distressed properties."

A recent Sunday article in the Arizona Republic showed median sale prices over time by zip code areas. Three Phoenix zip code areas showed some strength even in today's depressed market. Zip code area 85021 in central Phoenix showed a -7.1% median price decrease in 07-08; while 85004 and 85007 in the Phoenix downtown area actually showed an increase of 12.8% and 0.2%, respectively.

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For reasonable accommodations, call Julia Quinones Voice/602-262-6888 or the City TTY relay number at 602-534-5500 to coordinate needed arrangements.