

# ARIZONA

## 2016 Housing At-a-glance



Arizona  
Department  
of Housing



DOUG DUCEY  
GOVERNOR



Arizona  
Department  
of Housing

MICHAEL TRAILOR  
DIRECTOR

August 2016

Dear Community Partner,

The Arizona Department of Housing is pleased to present you with the 2016 Arizona Housing Market at a Glance report.

The report illustrates the ongoing challenges Arizona's moderate and lower income citizens face when trying to find decent safe rental or for sale housing. The challenges vary by location and occupation but for retail workers and waitpersons finding affordable housing is a challenge everywhere.

We must remain ever vigilant in reducing burdensome and costly regulations that unnecessarily increase the cost of housing.

We must get better at investing our limited resources to create more affordable housing. There is a delicate balance that needs to be achieved between developing quality, location-efficient housing and controlling costs to develop more homes.

We must overcome the prejudices that still exist in some communities regarding affordable housing. When affordable housing is developed in areas of opportunity it provides residents with a better chance to improve their lives.

The information contained in this report emphasizes the ongoing need for affordable housing in our state and identifies the areas of greatest demand.

Sincerely,

A handwritten signature in black ink that reads 'Michael Traylor'.

Michael Traylor  
Director

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# 2016

## Arizona's Housing Market ... *a glance.*

Arizona's economic recovery has been anything but consistent with past recoveries. Following the recession of 2008, Arizona's job growth ranking fell to 49th in the country. Due to the nature of the downturn it was anticipated that the state would not recover the significant number of lost jobs until well after the middle of the decade. This was indeed the case. While Arizona has now regained the lost jobs in terms of quantity, these are not the same jobs that were lost between 2008 and 2010. Income growth is still relatively mild, while home prices are escalating much more rapidly. This has created housing affordability issues among different income groups and in different regions.

For some perspective, in Arizona, single family housing resales financed with conventional mortgages have escalated to the pre-recession peak in 2006. In general, median home prices across the state have recovered more than 80%. During this time, growth in median family income has been very limited. This has created housing affordability issues, in select areas, that rival what we realized back in the late 2000's.

This becomes a very complicated issue since economic growth and home price appreciation varies considerably from one area to the next. Job growth in the Greater Phoenix area, as of early summer 2016, is approaching 4%. Statewide this number is closer to 3% and many rural communities continue to struggle with much weaker economic growth. This story also holds for individual occupations. A police officer in many parts of the state can currently afford a mortgage on a median priced home; however, teachers are more limited in their choice between buying and renting. These affordability issues will possibly worsen if interest rates eventually rise and median home prices further escalate.

The economic outlook for Arizona is very favorable. The state will outperform the nation for the rest of this economic expansion and during the next economic recession. Incomes will eventually improve to a greater degree and some areas of the state, for some occupations, will improve in terms of affordability. On the other hand, the nature of this expansion and later downturn will dictate that the state will not realize an economic boom period that tends to benefit all groups. This recovery will be more selective as will issues related to housing affordability. This is a topic that needs to be monitored closely over the next several years.

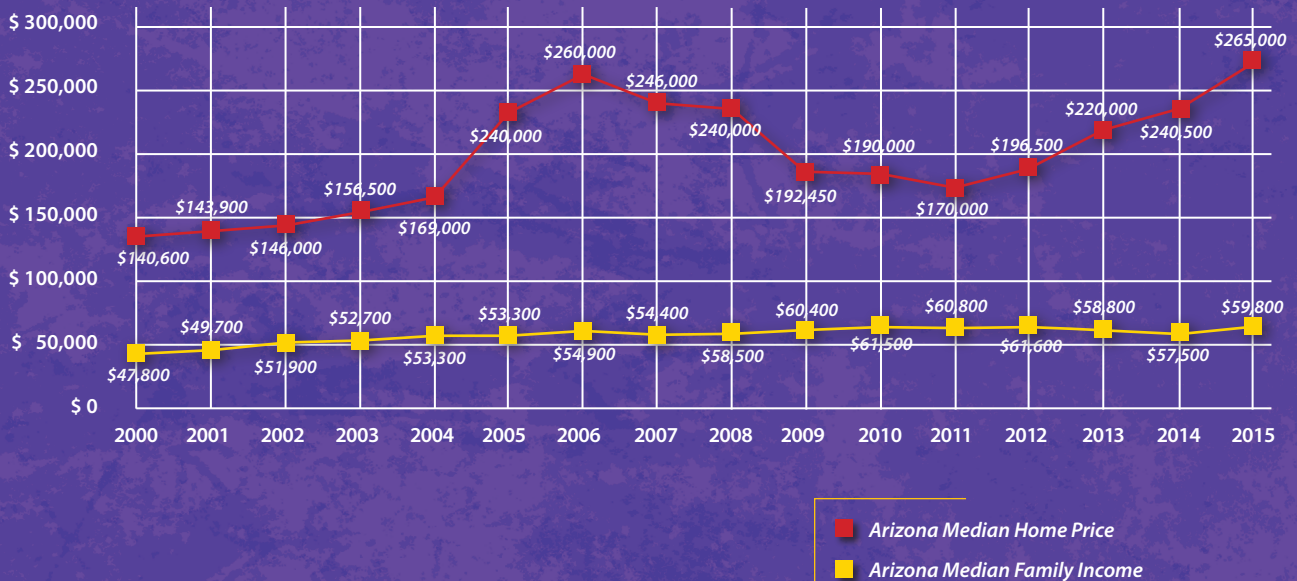
# 2016 General Trends in Arizona's Housing Market ... a glance.

## Arizona Median Home Prices vs. Arizona Family Median Income

Home prices are on the rise and have now surpassed peak levels in 2006; however, median household income has remained stagnant over the last decade.

2

For census data by Arizona counties on median home values and median household income for the years 2000, 2010 and 2014 see Table 5 in the Appendices.



■ Source: U.S. Federal Housing Finance Agency, Monthly Interest Rate Survey, Housing Price Index  
■ Source: U.S. Department of Housing and Urban Development

# 2016 General Trends in Arizona's Housing Market ... *a glance.*

## Arizona Price Increase or Decrease Ranking

Based on the House Price Index (HPI) by the Federal Housing Finance Agency (FHFA), housing price appreciation in Arizona was ranked number seven nationally for the first quarter of 2016. In 2009, Arizona's housing appreciation rate was ranked as one of the worst in the nation. This turnaround is a clear indication of a significant improvement in Arizona's housing market since the height of the recession.

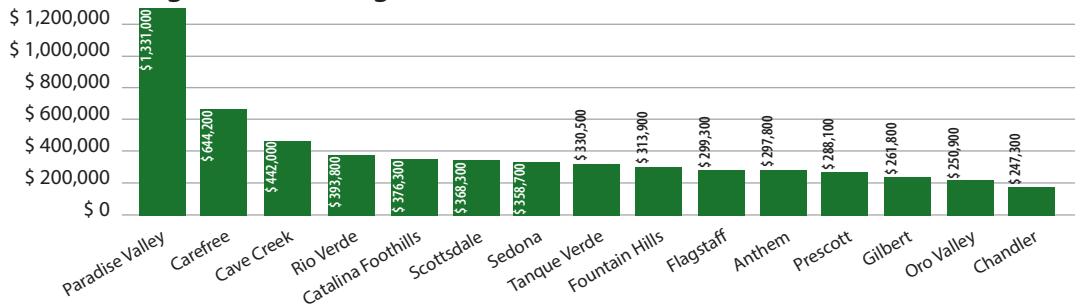
STATE	Ranking	Year-Over-Year %
Nevada	1	12.72%
Colorado	2	10.91%
Idaho	3	10.69%
Washington	4	10.69%
Oregon	5	10.59%
Florida	6	9.35%
<b>Arizona</b>	<b>7</b>	<b>8.65%</b>
Hawaii	8	8.18%
Utah	9	7.96%
Texas	10	7.63%
Tennessee	11	7.47%
South Carolina	12	7.46%
California	13	7.12%
West Virginia	14	6.72%
North Carolina	15	6.58%
Georgia	16	6.48%
Michigan	17	6.13%
Minnesota	18	5.86%
Oklahoma	19	5.51%
Maine	20	5.40%
<b>U.S. Average</b>	<b>-</b>	<b>5.76%</b>

# 2016 General Trends in Arizona's Housing Market ... a glance.

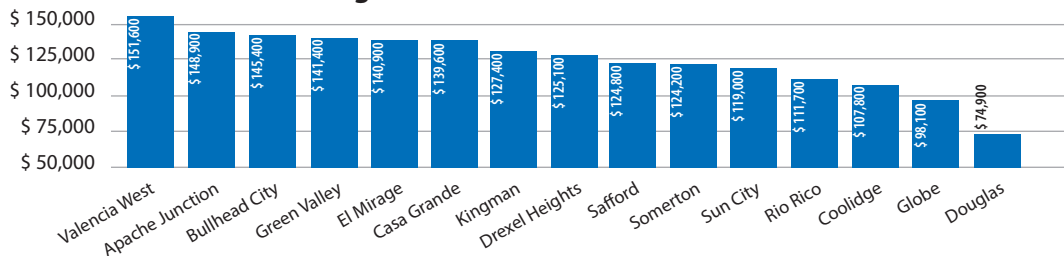
## Median Home Price by Area - 2015

Median home prices in Arizona rural communities range from a low price of \$74,900 in Douglas to a high price of \$358,700 in the Sedona area. For cities and towns in Maricopa County, the lowest median price of \$119,000 was reported for Sun City, and the highest median price of \$1,331,000 for Paradise Valley.

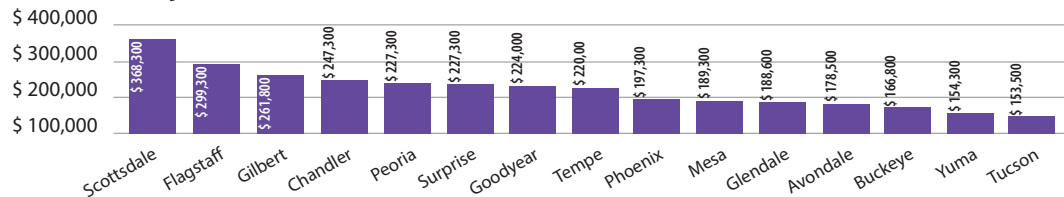
### High-Price Housing Areas



### Low-Price Housing Areas



### Major Cities in Arizona



## Housing Affordability Based on Police Officer Salary

The following table shows the ability of a police officer to own a median price home in selected communities. Similar details for other occupations such as firefighters, teachers, retail workers, and waiters/waitresses are presented in Table 1 in the Appendices.

- **One Income Earner per Household:** A police officer would be able to afford buying a house in 27 of the 34 communities in Arizona, assuming he/she is the only income earner in the household.
- **Two Income Earners per Household:** A police officer, with the financial help of another income earner in the household, would be able to afford buying a house in 34 of the 34 following jurisdictions.

Cities	Counties	Hourly Wage Required (Buy)	One Income Earner Per Household		Two Income Earners Per Household	
			Median Hourly Wage of a Police Officer	Affordability Status	Hourly Wage of a Police Officer and Another Income Earner*	Affordability Status
Bullhead City	Mohave	\$16.73	\$26.19	Affordable	\$44.52	Affordable
Casa Grande	Pinal	\$16.06	\$24.65	Affordable	\$41.91	Affordable
Chandler	Maricopa	\$28.45	\$31.32	Affordable	\$53.24	Affordable
Chino Valley	Yavapai	\$25.20	\$27.18	Affordable	\$46.21	Affordable
Coolidge	Pinal	\$12.40	\$24.65	Affordable	\$41.91	Affordable
Douglas	Cochise	\$8.62	\$22.51	Affordable	\$38.27	Affordable
Flagstaff	Coconino	\$34.43	\$25.22	Not Affordable	\$42.87	Affordable
Florence	Pinal	\$18.12	\$24.65	Affordable	\$41.91	Affordable
Glendale	Maricopa	\$21.70	\$31.32	Affordable	\$53.24	Affordable
Globe	Gila	\$11.28	\$21.35	Affordable	\$36.30	Affordable
Kingman	Mohave	\$14.66	\$26.19	Affordable	\$44.52	Affordable
Lake Havasu City	Mohave	\$21.94	\$26.19	Affordable	\$44.52	Affordable
Lakeside	Navajo	\$18.38	\$19.98	Affordable	\$33.97	Affordable
Marana	Pima	\$24.73	\$26.44	Affordable	\$44.95	Affordable
Maricopa	Pinal	\$17.91	\$24.65	Affordable	\$41.91	Affordable
Mesa	Maricopa	\$21.78	\$31.32	Affordable	\$53.24	Affordable
Peoria	Maricopa	\$26.15	\$31.32	Affordable	\$53.24	Affordable
Phoenix	Maricopa	\$22.70	\$31.32	Affordable	\$53.24	Affordable
Pine	Gila	\$25.28	\$21.35	Not Affordable	\$36.30	Affordable
Pinetop	Navajo	\$22.56	\$19.98	Not Affordable	\$33.97	Affordable
Prescott	Yavapai	\$33.14	\$27.18	Not Affordable	\$46.21	Affordable
Rio Rico	Santa Cruz	\$12.85	\$21.75	Affordable	\$36.98	Affordable
Safford	Graham	\$14.36	\$25.15	Affordable	\$42.76	Affordable
Sahuarita	Pima	\$19.76	\$26.44	Affordable	\$44.95	Affordable
Scottsdale	Maricopa	\$42.37	\$31.32	Not Affordable	\$53.24	Affordable
Sedona	Yavapai/Coconino	\$41.26	\$27.18	Not Affordable	\$46.21	Affordable
Show Low	Navajo	\$21.67	\$19.98	Not Affordable	\$33.97	Affordable
Sierra Vista	Cochise	\$17.98	\$22.51	Affordable	\$38.27	Affordable
Snowflake	Navajo	\$17.95	\$19.98	Affordable	\$33.97	Affordable
Somerton	Yuma	\$14.29	\$22.89	Affordable	\$38.91	Affordable
Surprise	Maricopa	\$22.55	\$31.32	Affordable	\$53.24	Affordable
Tempe	Maricopa	\$25.31	\$31.32	Affordable	\$53.24	Affordable
Tucson	Pima	\$17.66	\$26.44	Affordable	\$44.95	Affordable
Yuma	Yuma	\$17.75	\$22.89	Affordable	\$38.91	Affordable
Arizona		\$23.21	\$28.82	Affordable	\$48.99	Affordable

\* Assuming that the hourly wage or income of the second income earner is the household is 70% of the police officer's income.

### Mortgage Assumptions

Down payment	5.0%
Interest rate	4.25%
Loan term in years	30
Annual property tax	0.72%
Annual home insurance premium	0.35%
Annual PMI premium	0.50%
% of income devoted to mortgage payment	30.00%

# 2016 Workforce Housing Affordability ... a glance.

## Renting a Two Bedroom Apartment in Selected Counties

Rental households comprise more than one-third of the total occupied homes in Arizona according to Census 2010 and American Community Survey 2008-2012. The following graph shows the amount a household must earn to afford a two bedroom rental unit at the area's Fair Market Rent, based on the generally accepted affordability standards of paying no more than 30 percent of one's income for housing costs.

County	2-BD Monthly Rents 2015	Annual Salary Required	Hourly Wage Required	Median Hourly Wage Paid (All)	Median Hourly Wage Paid (Retail Worker)
Apache	\$643	\$25,720	\$12.37	\$16.83	\$9.37
Cochise	\$751	\$30,040	\$14.44	\$17.20	\$9.70
Coconino	\$1,033	\$41,320	\$19.87	\$15.19	\$9.54
Gila	\$838	\$33,520	\$16.12	\$15.93	\$10.41
Graham	\$763	\$30,520	\$14.67	\$15.69	\$10.47
Greenlee	\$643	\$25,720	\$12.37	\$21.72	\$10.00
La Paz	\$752	\$30,080	\$14.46	\$13.50	\$9.42
Maricopa	\$908	\$36,320	\$17.46	\$16.95	\$10.00
Mohave	\$752	\$30,080	\$14.46	\$14.18	\$9.52
Navajo	\$727	\$29,080	\$13.98	\$15.21	\$10.34
Pima	\$822	\$32,880	\$15.81	\$15.63	\$10.15
Pinal	\$908	\$36,320	\$17.46	\$15.33	\$9.75
Santa Cruz	\$763	\$30,520	\$14.67	\$14.57	\$9.30
Yavapai	\$796	\$31,840	\$15.31	\$14.70	\$10.44
Yuma	\$854	\$34,160	\$16.42	\$12.56	\$9.72
Arizona	\$876	\$35,021	\$16.84	\$16.46	\$10.00

### Rental Assumption

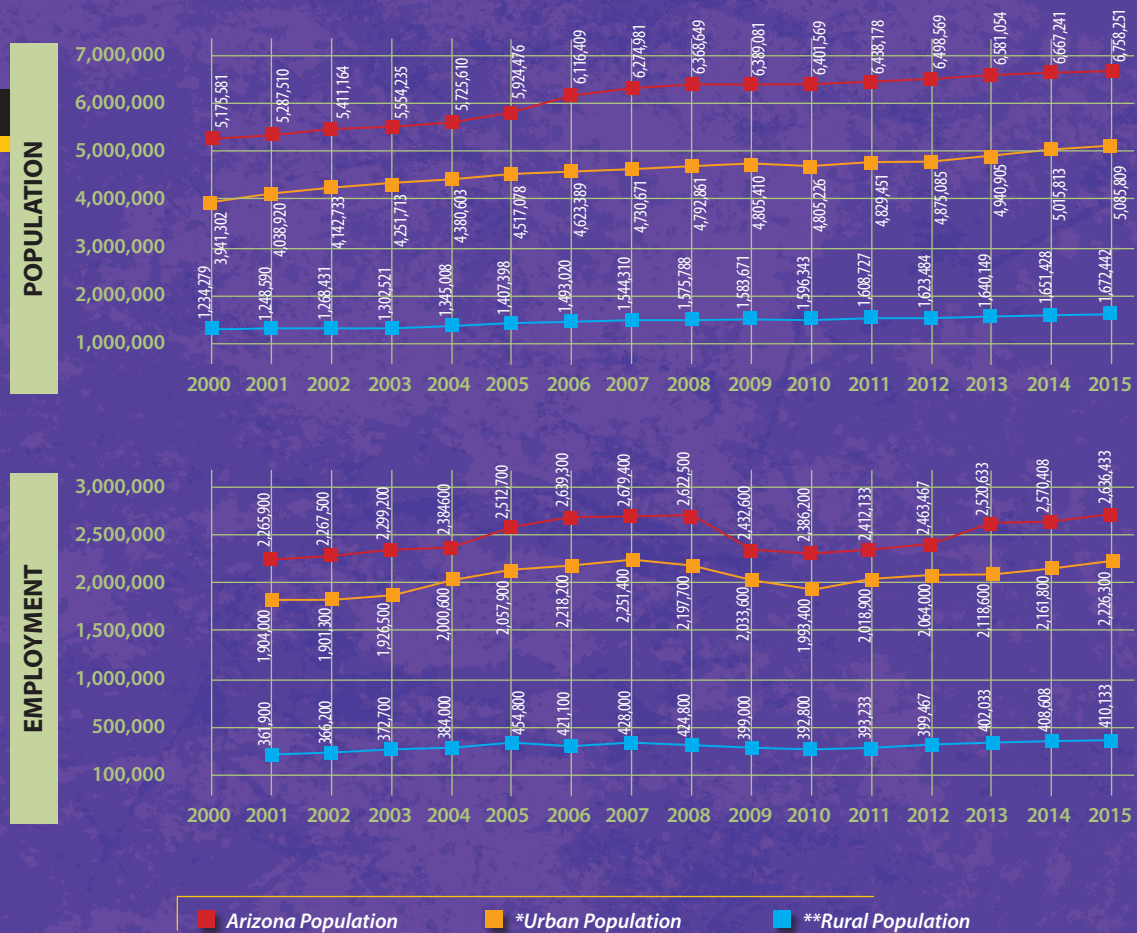
% of income devoted to rent payment 30.00%



## Population and Employment Growth 2000 – 2015

The economic recession and the housing crisis took an undeniable toll on Arizona. From 2007 to 2010, the statewide employment decreased by 293,200 jobs. In an encouraging sign, the statewide employment has increased each year since 2010. Arizona employment totals are now approximately where they were before the recession.

From 2000 to 2015, population of the state increased by 1,582,670 people. Approximately 75 percent of Arizonans live in urban areas of Arizona, while the remaining 25 percent live in Arizona's 13 rural counties.



\*Urban population includes Maricopa and Pima Counties only.

\*\*Rural population includes AZ population less Maricopa and Pima Counties

# Appendices

**Table 1:**  
**Housing Affordability for Home Buyers and Renters for Common Occupations in Selected Arizona Communities**

## MORTGAGE ASSUMPTIONS

Down payment	5.0%
Interest rate	4.25%
Loan term in years	30
Annual property tax	1.00%
Annual home insurance premium	0.35%
Annual PMI premium	0.50%
% of income devoted to mortgage payment	30.00%

2014

Hourly Median Wage

City/Town	County	Median Home Price	Hourly Wage Required (Buy)	2 BDRM APT Monthly Rent	Hourly Wage Required (Rent)	Police Officer	Teacher	Retail Worker	Nurse	Firefighter	Waitperson	Total of All Occupations
Bullhead City	Mohave	\$145,000	\$16.68	\$749.00	\$14.40	\$24.07	\$16.49	\$9.60	\$31.12	\$14.44	\$8.69	\$13.90
Casa Grande	Pinal	\$127,300	\$14.64	\$957.00	\$18.40	\$26.64	\$18.13	\$10.28	\$34.79	\$16.43	\$8.77	\$15.44
Chandler	Maricopa	\$239,000	\$27.49	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Chino Valley	Yavapai	\$196,100	\$22.56	\$784.00	\$15.08	\$27.39	\$17.57	\$10.46	\$35.85	\$17.47	\$8.87	\$14.71
Coolidge	Pinal	\$100,700	\$11.58	\$957.00	\$18.40	\$26.64	\$18.13	\$10.28	\$34.79	\$16.43	\$8.77	\$15.44
Douglas	Cochise	\$83,000	\$9.55	\$828.00	\$15.92	\$22.37	\$18.25	\$9.69	\$28.51	\$17.02	\$8.78	\$16.58
Flagstaff	Coconino	\$291,900	\$33.58	\$1,021.00	\$19.63	\$24.86	\$18.64	\$9.70	\$30.13	\$21.13	\$9.05	\$14.50
Florence	Pinal	\$145,500	\$16.74	\$957.00	\$18.40	\$26.64	\$18.13	\$10.28	\$34.79	\$16.43	\$8.77	\$15.44
Glendale	Maricopa	\$171,600	\$19.74	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Globe	Gila	\$94,200	\$10.84	\$723.00	\$13.90	\$20.79	\$17.31	\$10.18	\$31.55	\$19.14	\$8.63	\$16.11
Kingman	Mohave	\$122,200	\$14.06	\$749.00	\$14.40	\$24.07	\$16.49	\$9.60	\$31.12	\$14.44	\$8.69	\$13.90
Lake Havasu City	Mohave	\$185,300	\$21.32	\$749.00	\$14.40	\$24.07	\$16.49	\$9.60	\$31.12	\$14.44	\$8.69	\$13.90
Lakeside	Navajo	\$144,700	\$16.65	\$661.00	\$12.71	\$20.82	\$16.83	\$10.52	\$33.70	\$13.95	\$8.63	\$15.19
Marana	Pima	\$209,300	\$24.08	\$852.00	\$16.38	\$26.44	\$17.39	\$9.92	\$31.91	\$17.99	\$8.75	\$15.62
Maricopa	Pinal	\$152,100	\$17.50	\$957.00	\$18.40	\$26.64	\$18.13	\$10.28	\$34.79	\$16.43	\$8.77	\$15.44
Mesa	Maricopa	\$179,700	\$20.67	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Peoria	Maricopa	\$222,300	\$25.57	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Phoenix	Maricopa	\$182,200	\$20.96	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Pine	Gila	\$153,800	\$17.69	\$723.00	\$13.90	\$20.79	\$17.31	\$10.18	\$31.55	\$19.14	\$8.63	\$16.11
Pinetop	Navajo	\$221,400	\$25.47	\$661.00	\$12.71	\$20.82	\$16.83	\$10.52	\$33.70	\$13.95	\$8.63	\$15.19
Prescott	Yavapai	\$270,400	\$31.11	\$665.00	\$15.08	\$27.39	\$17.57	\$10.46	\$35.85	\$17.47	\$8.87	\$14.71
Rio Rico	Santa Cruz	\$112,800	\$12.98	\$665.00	\$12.79	\$26.69	\$18.35	\$9.15	\$31.00	\$18.09	\$8.82	\$14.92
Safford	Graham	\$120,500	\$13.86	\$646.00	\$12.42	\$25.18	\$18.22	\$10.22	\$32.06	\$18.71	\$8.26	\$15.43
Sahuarita	Pima	\$170,100	\$19.57	\$852.00	\$16.38	\$26.44	\$17.39	\$9.92	\$31.91	\$17.99	\$8.75	\$15.62
Scottsdale	Maricopa	\$364,200	\$41.90	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Sedona	Yavapai/Coconino	\$355,900	\$40.94	\$784.00	\$15.08	\$27.39	\$17.57	\$10.46	\$35.85	\$17.47	\$8.87	\$14.71
Show Low	Navajo	\$181,600	\$20.89	\$661.00	\$12.71	\$20.82	\$16.83	\$10.52	\$33.70	\$13.95	\$8.63	\$15.19
Sierra Vista	Cochise	\$164,100	\$18.88	\$828.00	\$15.92	\$22.37	\$18.25	\$9.69	\$28.51	\$17.02	\$8.78	\$16.58
Snowflake	Navajo	\$114,500	\$13.17	\$661.00	\$12.71	\$20.82	\$16.83	\$10.52	\$33.70	\$13.95	\$8.63	\$15.19
Somerton	Yuma	\$130,000	\$14.95	\$812.00	\$15.62	\$23.01	\$16.83	\$9.58	\$34.82	\$21.76	\$8.69	\$12.35
Surprise	Maricopa	\$182,200	\$20.96	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Tempe	Maricopa	\$207,600	\$23.88	\$957.00	\$18.40	\$31.37	\$19.23	\$9.73	\$34.93	\$22.56	\$8.82	\$16.96
Tucson	Pima	\$154,800	\$17.81	\$852.00	\$16.38	\$26.44	\$17.39	\$9.92	\$31.91	\$17.99	\$8.75	\$15.62
Yuma	Yuma	\$148,400	\$17.07	\$812.00	\$15.62	\$23.01	\$16.83	\$9.58	\$34.82	\$21.76	\$8.69	\$12.35
Arizona		\$191,100	\$21.98	\$907.81	\$17.46	\$29.39	\$18.49	\$9.78	\$34.14	\$19.92	\$8.80	\$16.43

Source: Zillow; Tax-Rates.org; Freddie Mac; HUD Fair Market Rent, FY 2015; Arizona Department of Administration; Rounds Consulting Group, Inc.

- Can afford to buy
- Can afford to buy or rent
- Cannot afford to buy or rent
- Can afford to rent

## 2015

City/Town	County	Median Home Price	Hourly Wage Required (Buy)	2 BDRM APT Monthly Rent	Hourly Wage Required (Rent)	Hourly Median Wage						Total of All Occupations
						Police Officer	Teacher	Retail Worker	Nurse	Firefighter	Waitperson	
Bullhead City	Mohave	\$145,400	\$16.73	\$752.00	\$14.46	\$26.19	\$17.03	\$9.52	\$28.85	\$16.33	\$8.78	\$14.18
Casa Grande	Pinal	\$139,600	\$16.06	\$908.00	\$17.46	\$24.65	\$18.09	\$9.75	\$33.96	\$16.51	\$8.75	\$15.33
Chandler	Maricopa	\$247,300	\$28.45	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Chino Valley	Yavapai	\$219,100	\$25.20	\$796.00	\$15.31	\$27.18	\$17.97	\$10.44	\$35.30	\$17.85	\$8.91	\$14.70
Coolidge	Pinal	\$107,800	\$12.40	\$908.00	\$17.46	\$24.65	\$18.09	\$9.75	\$33.96	\$16.51	\$8.75	\$15.33
Douglas	Cochise	\$74,900	\$8.62	\$751.00	\$14.44	\$22.51	\$20.03	\$9.70	\$29.20	\$15.81	\$9.08	\$17.20
Flagstaff	Coconino	\$299,300	\$34.43	\$1,033.00	\$19.87	\$25.22	\$20.81	\$9.54	\$31.38	\$21.33	\$9.61	\$15.19
Florence	Pinal	\$157,500	\$18.12	\$908.00	\$17.46	\$24.65	\$18.09	\$9.75	\$33.96	\$16.51	\$8.75	\$15.33
Glendale	Maricopa	\$188,600	\$21.70	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Globe	Gila	\$98,100	\$11.28	\$838.00	\$16.12	\$21.35	\$17.65	\$10.41	\$32.08	\$17.78	\$9.37	\$15.93
Kingman	Mohave	\$127,400	\$14.66	\$752.00	\$14.46	\$26.19	\$17.03	\$9.52	\$28.85	\$16.33	\$8.78	\$14.18
Lake Havasu City	Mohave	\$190,700	\$21.94	\$752.00	\$14.46	\$26.19	\$17.03	\$9.52	\$28.85	\$16.33	\$8.78	\$14.18
Lakeside	Navajo	\$159,800	\$18.38	\$727.00	\$13.98	\$19.98	\$17.34	\$10.34	\$34.23	\$14.06	\$8.65	\$15.21
Marana	Pima	\$215,000	\$24.73	\$822.00	\$15.81	\$26.44	\$17.25	\$10.15	\$32.04	\$20.00	\$8.89	\$15.63
Maricopa	Pinal	\$155,700	\$17.91	\$908.00	\$17.46	\$24.65	\$18.09	\$9.75	\$33.96	\$16.51	\$8.75	\$15.33
Mesa	Maricopa	\$189,300	\$21.78	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Peoria	Maricopa	\$227,300	\$26.15	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Phoenix	Maricopa	\$197,300	\$22.70	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Pine	Gila	\$219,800	\$25.28	\$838.00	\$16.12	\$21.35	\$17.65	\$10.41	\$32.08	\$17.78	\$9.37	\$15.93
Pinetop	Navajo	\$196,100	\$22.56	\$727.00	\$13.98	\$19.98	\$17.34	\$10.34	\$34.23	\$14.06	\$8.65	\$15.21
Prescott	Yavapai	\$288,100	\$33.14	\$763.00	\$15.31	\$27.18	\$17.97	\$10.44	\$35.30	\$17.85	\$8.91	\$14.70
Rio Rico	Santa Cruz	\$111,700	\$12.85	\$763.00	\$14.67	\$21.75	\$20.46	\$9.30	\$30.10	\$16.75	\$8.87	\$14.57
Safford	Graham	\$124,800	\$14.36	\$763.00	\$14.67	\$25.15	\$17.90	\$10.47	\$30.77	\$19.93	\$8.48	\$15.69
Sahuarita	Pima	\$171,800	\$19.76	\$822.00	\$15.81	\$26.44	\$17.25	\$10.15	\$32.04	\$20.00	\$8.89	\$15.63
Scottsdale	Maricopa	\$368,300	\$42.37	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Sedona	Yavapai/Coconino	\$358,700	\$41.26	\$796.00	\$15.31	\$27.18	\$17.97	\$10.44	\$35.30	\$17.85	\$8.91	\$14.70
Show Low	Navajo	\$188,400	\$21.67	\$727.00	\$13.98	\$19.98	\$17.34	\$10.34	\$34.23	\$14.06	\$8.65	\$15.21
Sierra Vista	Cochise	\$156,300	\$17.98	\$751.00	\$14.44	\$22.51	\$20.03	\$9.70	\$29.20	\$15.81	\$9.08	\$17.20
Snowflake	Navajo	\$156,000	\$17.95	\$727.00	\$13.98	\$19.98	\$17.34	\$10.34	\$34.23	\$14.06	\$8.65	\$15.21
Somerton	Yuma	\$124,200	\$14.29	\$854.00	\$16.42	\$22.89	\$16.97	\$9.72	\$35.23	\$21.02	\$8.83	\$12.56
Surprise	Maricopa	\$196,000	\$22.55	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Tempe	Maricopa	\$220,000	\$25.31	\$908.00	\$17.46	\$31.32	\$19.29	\$10.00	\$34.92	\$23.14	\$8.89	\$16.95
Tucson	Pima	\$153,500	\$17.66	\$822.00	\$15.81	\$26.44	\$17.25	\$10.15	\$32.04	\$20.00	\$8.89	\$15.63
Yuma	Yuma	\$154,300	\$17.75	\$854.00	\$16.42	\$22.89	\$16.97	\$9.72	\$35.23	\$21.02	\$8.83	\$12.56
Arizona		\$201,800	\$23.21	\$875.53	\$16.84	\$28.82	\$18.60	\$10.00	\$34.00	\$20.91	\$8.90	\$16.46

# Appendices

**Table 2:**  
**Employment Growth and Housing Affordability by Industry - Arizona**

Industry	2006	2015	Net Change	Percent Change	Average Annual Pay - AZ	Average Hourly Wage	Hourly Wage Required (Buy)	Hourly Wage Required (Rent)	Afford to Buy	Afford to Rent
Mining	9,900	12,500	2,600	26.3%	\$45,359	\$21.81	\$23.21	\$16.84	NO	YES
Construction	240,300	127,600	-112,700	-46.9%	\$48,662	\$23.40	\$23.21	\$16.84	YES	YES
Manufacturing	185,600	158,200	-27,400	-14.8%	\$70,718	\$34.00	\$23.21	\$16.84	YES	YES
Wholesale Trade	105,700	93,500	-12,200	-11.5%	\$70,572	\$33.93	\$23.21	\$16.84	YES	YES
Retail Trade	322,200	322,200	0	0.0%	\$30,030	\$14.44	\$23.21	\$16.84	NO	NO
Transportation & Warehousing	72,000	78,800	6,800	9.4%	\$47,347	\$22.76	\$23.21	\$16.84	NO	YES
Information	43,500	45,300	1,800	4.1%	\$64,696	\$31.10	\$23.21	\$16.84	YES	YES
Financial & Insurance	133,200	146,400	13,200	9.9%	\$68,595	\$32.98	\$23.21	\$16.84	YES	YES
Real Estate Rental & Leasing	51,900	48,300	-3,600	-6.9%	\$47,216	\$22.70	\$23.21	\$16.84	NO	YES
Professional & Business Services	395,100	397,900	2,800	0.7%	\$51,959	\$24.98	\$23.21	\$16.84	YES	YES
Educational Services	43,400	59,900	16,500	38.0%	\$41,008	\$19.72	\$23.21	\$16.84	NO	YES
Health Care & Social Assistance	250,700	337,500	86,800	34.6%	\$48,814	\$23.47	\$23.21	\$16.84	YES	YES
Leisure & Hospitality	266,700	299,100	32,400	12.1%	\$21,233	\$10.21	\$23.21	\$16.84	NO	NO
Other Services	98,200	88,400	-9,800	-10.0%	\$33,393	\$16.05	\$23.21	\$16.84	NO	NO
Government	408,500	408,800	300	0.1%	\$59,135	\$28.43	\$23.21	\$16.84	YES	YES
<b>TOTAL</b>	<b>2,639,300</b>	<b>2,636,400</b>	<b>-2,900</b>	<b>-0.1%</b>	<b>\$46,919</b>	<b>\$22.56</b>	<b>\$23.21</b>	<b>\$16.84</b>	<b>NO</b>	<b>YES</b>

# Appendices

**Table 3:**  
**Employment Growth and Housing Affordability by Industry - Urban Arizona**

Industry	2006	2015	Net Change	Percent Change	Average Annual Pay - AZ	Average Hourly Wage	Hourly Wage Required (Buy)	Hourly Wage Required (Rent)	Afford to Buy	Afford to Rent
Mining	4,300	5,700	1,400	32.6%	\$45,359	\$21.81	\$23.50	\$17.16	NO	YES
Construction	207,900	113,300	-94,600	-45.5%	\$48,662	\$23.40	\$23.50	\$17.16	NO	YES
Manufacturing	167,800	142,300	-25,500	-15.2%	\$70,718	\$34.00	\$23.50	\$17.16	YES	YES
Wholesale Trade	96,300	85,300	-11,000	-11.4%	\$70,572	\$33.93	\$23.50	\$17.16	YES	YES
Retail Trade	271,400	273,500	2,100	0.8%	\$30,030	\$14.44	\$23.50	\$17.16	NO	NO
Transportation & Warehousing	64,500	70,200	5,700	8.8%	\$47,347	\$22.76	\$23.50	\$17.16	NO	YES
Information	39,300	41,100	1,800	4.6%	\$64,696	\$31.10	\$23.50	\$17.16	YES	YES
Financial & Insurance	128,900	141,800	12,900	10.0%	\$68,595	\$32.98	\$23.50	\$17.16	YES	YES
Real Estate Rental & Leasing	43,900	42,700	-1,200	-2.7%	\$47,216	\$22.70	\$23.50	\$17.16	NO	YES
Professional & Business Services	368,800	373,700	4,900	1.3%	\$51,959	\$24.98	\$23.50	\$17.16	YES	YES
Educational Services	45,400	63,100	17,700	39.0%	\$41,008	\$19.72	\$23.50	\$17.16	NO	YES
Health Care & Social Assistance	205,900	281,500	75,600	36.7%	\$48,814	\$23.47	\$23.50	\$17.16	NO	YES
Leisure & Hospitality	221,000	251,000	30,000	13.6%	\$21,233	\$10.21	\$23.50	\$17.16	NO	NO
Other Services	86,000	78,200	-7,800	-9.1%	\$33,393	\$16.05	\$23.50	\$17.16	NO	NO
Government	305,500	309,700	4,200	1.4%	\$59,135	\$28.43	\$23.50	\$17.16	YES	YES
<b>TOTAL</b>	<b>2,266,400</b>	<b>2,282,100</b>	<b>15,700</b>	<b>0.7%</b>	<b>\$46,919</b>	<b>\$22.56</b>	<b>\$23.50</b>	<b>\$17.16</b>	<b>NO</b>	<b>YES</b>

# Appendices

**Table 4:**  
**Employment Growth and Housing Affordability by Industry - Rural Arizona**

Industry	2006	2015	Net Change	Percent Change	Average Annual Pay - AZ	Average Hourly Wage	Hourly Wage Required (Buy)	Hourly Wage Required (Rent)	Afford to Buy	Afford to Rent
Mining	5,600	6,800	1,200	21.4%	\$45,359	\$21.81	\$21.44	\$15.48	YES	YES
Construction	32,400	14,300	-18,100	-55.9%	\$48,662	\$23.40	\$21.44	\$15.48	YES	YES
Manufacturing	17,800	15,900	-1,900	-10.7%	\$70,718	\$34.00	\$21.44	\$15.48	YES	YES
Wholesale Trade	9,400	8,200	-1,200	-12.8%	\$70,572	\$33.93	\$21.44	\$15.48	YES	YES
Retail Trade	50,800	48,700	-2,100	-4.1%	\$30,030	\$14.44	\$21.44	\$15.48	NO	NO
Transportation & Warehousing	7,500	8,600	1,100	14.7%	\$47,347	\$22.76	\$21.44	\$15.48	YES	YES
Information	4,200	4,200	0	0.0%	\$64,696	\$31.10	\$21.44	\$15.48	YES	YES
Financial & Insurance	4,300	4,600	300	7.0%	\$68,595	\$32.98	\$21.44	\$15.48	YES	YES
Real Estate Rental & Leasing	8,000	5,600	-2,400	-30.0%	\$47,216	\$22.70	\$21.44	\$15.48	YES	YES
Professional & Business Services	26,300	24,200	-2,100	-8.0%	\$51,959	\$24.98	\$21.44	\$15.48	YES	YES
Educational Services	-2,000	-3,200	-1,200	60.0%	\$41,008	\$19.72	\$21.44	\$15.48	NO	YES
Health Care & Social Assistance	44,800	56,000	11,200	25.0%	\$48,814	\$23.47	\$21.44	\$15.48	YES	YES
Leisure & Hospitality	45,700	48,100	2,400	5.3%	\$21,233	\$10.21	\$21.44	\$15.48	NO	NO
Other Services	12,200	10,200	-2,000	-16.4%	\$33,393	\$16.05	\$21.44	\$15.48	NO	YES
Government	103,000	99,100	-3,900	-3.8%	\$59,135	\$28.43	\$21.44	\$15.48	YES	YES
<b>TOTAL</b>	<b>372,900</b>	<b>354,300</b>	<b>-18,600</b>	<b>-5.0%</b>	<b>\$46,919</b>	<b>\$22.56</b>	<b>\$21.44</b>	<b>\$15.48</b>	<b>YES</b>	<b>YES</b>

Source: Arizona Department of Administration; U.S. Bureau of Labor Statistics; Rounds Consulting Group, Inc.

# Appendices

**Table 5:**  
**2000, 2010 and 2014 Median Home Value and Household Income Data**  
**for Arizona Counties**

County	Median Home Value					Median Household Income						
	2000	2010	2014	% Increase 2000-2010	% Increase 2010-2014	2000	2010	2014	% Increase 2000-2010	% Increase 2010-2014	% Net Increase 2000-2010	% Net Increase 2010-2014
Apache	\$41,700	\$80,900	\$81,900	94.0%	1.2%	\$22,994	\$30,184	\$32,396	31.3%	7.3%	62.7%	-6.1%
Cochise	\$88,200	\$154,900	\$141,300	75.6%	-8.8%	\$32,102	\$44,876	\$45,974	39.8%	2.4%	35.8%	-11.2%
Coconino	\$142,500	\$257,700	\$217,200	80.8%	-15.7%	\$38,296	\$49,510	\$48,540	29.3%	-2.0%	51.6%	-13.8%
Gila	\$100,100	\$156,100	\$134,100	55.9%	-14.1%	\$30,374	\$37,580	\$40,042	23.7%	6.6%	32.2%	-20.6%
Graham	\$80,900	\$119,500	\$123,700	47.7%	3.5%	\$29,344	\$41,683	\$46,965	42.0%	12.7%	5.7%	-9.2%
Greenlee	\$62,700	\$65,800	\$83,200	4.9%	26.4%	\$38,878	\$48,696	\$50,818	25.3%	4.4%	-20.3%	22.1%
La Paz	\$86,500	\$100,000	\$81,800	15.6%	-18.2%	\$25,691	\$32,147	\$37,009	25.1%	15.1%	-9.5%	-33.3%
Maricopa	\$129,200	\$238,600	\$175,600	84.7%	-26.4%	\$45,167	\$55,054	\$53,689	21.9%	-2.5%	62.8%	-23.9%
Mohave	\$95,300	\$170,600	\$124,600	79.0%	-27.0%	\$31,366	\$39,785	\$38,456	26.8%	-3.3%	52.2%	-23.6%
Navajo	\$77,000	\$134,300	\$106,500	74.4%	-20.7%	\$28,659	\$39,774	\$36,591	38.8%	-8.0%	35.6%	-12.7%
Pima	\$114,600	\$198,300	\$161,700	73.0%	-18.5%	\$36,532	\$45,521	\$46,233	24.6%	1.6%	48.4%	-20.0%
Pinal	\$93,900	\$164,000	\$122,500	74.7%	-25.3%	\$35,658	\$51,310	\$50,248	43.9%	-2.1%	30.8%	-23.2%
Santa Cruz	\$94,700	\$148,200	\$137,800	56.5%	-7.0%	\$29,452	\$36,519	\$38,802	24.0%	6.3%	32.5%	-13.3%
Yavapai	\$138,000	\$231,000	\$181,100	67.4%	-21.6%	\$34,710	\$43,290	\$44,000	24.7%	1.6%	42.7%	-23.2%
Yuma	\$85,100	\$142,400	\$113,500	67.3%	-20.3%	\$31,880	\$40,340	\$41,380	26.5%	2.6%	40.8%	-22.9%
<b>Arizona</b>	<b>\$121,300</b>	<b>\$168,800</b>	<b>\$151,500</b>	<b>39%</b>	<b>-10%</b>	<b>\$40,558</b>	<b>\$46,789</b>	<b>\$47,826</b>	<b>15%</b>	<b>2%</b>	<b>24%</b>	<b>-12%</b>

Data Source: U.S. Census Bureau and American Community Survey

# 2016 Workforce Housing Affordability ... a glance.

## Population Growth 2000 – 2015

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	Arizona		*Urban		**Rural	
	population	growth	population	growth	population	growth
2000	5,175,581		3,941,302		1,234,279	
2001	5,287,510	111,929	4,038,920	97,618	1,248,590	14,311
2002	5,411,164	123,655	4,142,733	103,813	1,268,431	19,841
2003	5,554,235	143,071	4,251,713	108,980	1,302,521	34,090
2004	5,725,610	171,376	4,380,603	128,889	1,345,008	42,486
2005	5,924,476	198,866	4,517,078	136,476	1,407,398	62,390
2006	6,116,409	191,933	4,623,389	106,311	1,493,020	85,622
2007	6,274,981	158,572	4,730,671	107,281	1,544,311	51,291
2008	6,368,649	93,667	4,792,861	62,191	1,575,787	31,477
2009	6,389,081	20,433	4,805,410	12,548	1,583,672	7,884
2010	6,401,569	12,488	4,805,226	-183	1,596,343	12,671
2011	6,438,178	36,609	4,829,451	24,225	1,608,727	12,384
2012	6,498,569	60,391	4,875,085	45,634	1,623,484	14,757
2013	6,581,054	82,485	4,940,905	65,820	1,640,149	16,665
2014	6,667,241	86,187	5,015,813	74,908	1,651,428	11,279
2015	6,758,251	91,010	5,085,809	69,996	1,672,442	21,014

\*Urban population includes Maricopa and Pima Counties only.

\*\*Rural population includes AZ population less Maricopa and Pima Counties



## Employment Growth 2001 – 2015

	Arizona		*Urban		**Rural	
	population	growth	population	growth	population	growth
2001	2,265,900		1,904,000		361,900	
2002	2,267,500	1,600	1,901,300	-2,700	366,200	4,300
2003	2,299,200	31,700	1,926,500	25,200	372,700	6,500
2004	2,384,600	85,400	2,000,600	74,100	384,000	11,300
2005	2,512,700	128,100	2,057,900	57,300	454,800	70,800
2006	2,639,300	126,600	2,218,200	160,300	421,100	-33,700
2007	2,679,400	40,100	2,251,400	33,200	428,000	6,900
2008	2,622,500	-56,900	2,197,700	-53,700	424,800	-3,200
2009	2,432,600	-189,900	2,033,600	-164,100	399,000	-25,800
2010	2,386,200	-46,400	1,993,400	-40,200	392,800	-6,200
2011	2,412,133	25,933	2,018,900	25,500	393,233	433
2012	2,463,467	51,333	2,064,000	45,100	399,467	6,233
2013	2,520,633	57,167	2,118,600	54,600	402,033	2,567
2014	2,570,408	49,775	2,161,800	43,200	408,608	6,575
2015	2,636,433	66,025	2,226,300	64,500	410,133	1,525

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\*Urban population includes Maricopa and Pima Counties only.

\*\*Rural population includes AZ population less Maricopa and Pima Counties

# 2016

# Arizona's Housing Market

... *a glance.*

## Sources

Arizona Department of Administration  
Arizona Department of Housing  
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State Demographer's Office  
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TaxRates.org  
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U.S. Bureau of Labor Statistics  
U.S. Census Bureau  
U.S. Federal Housing Finance Agency  
Zillow



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*Title II of the Americans with Disabilities Act prohibits discrimination on the basis of disability in the programs of a public agency. Individuals with disabilities who need the information contained in this publication in an alternate format may contact the Arizona Department of Housing at (602) 771-1000 to make their needs known. Requests should be made as soon as possible to allow sufficient time to arrange for the accommodation.*

The goal of the Arizona Department of Housing is to alleviate many of the issues raised in this document through strategic public investment and technical assistance. If you would like additional information, please contact:

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