

The Housing Report

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ALERT!

Home Buyer Tax Credit Expires April 30, 2010
for more info visit
LongRealty.com/taxcredit

Phoenix North | March 2010

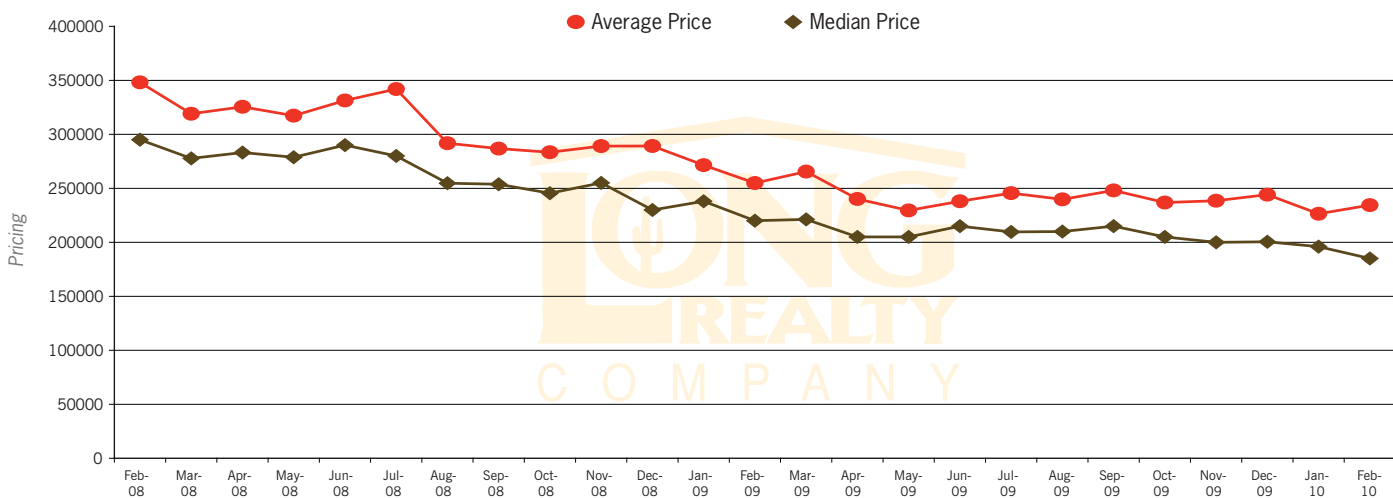
As of February 2010 active inventory was 2,255, a 23% decrease from February 2009. There were 358 closings in February 2010, 40% above February 2009. Months of Inventory was 6.3, down from 11.5 in February 2009. Median price of sold homes was \$185,000 for the month of February 2010, down 16% from February 2009. The North Phoenix area is experiencing a significant increase in buyer activity, with new properties under contract up 66% from February 2009. If you are looking to buy a home, you now have until April 30, 2010 to qualify for the Home Buyer Tax Credit! Up to \$8,000 for first time homebuyers and now up to \$6,500 for current homeowners purchasing a primary residence. Contact me for more details.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the ARMLS on 3/4/2010 using Brokermetrics software. Information is believed to be reliable, but not guaranteed. Months of Inventory (MOI) reflect the time period required to sell all the properties on the market given the number of closed transactions in the preceding month, provided no new product becomes available. This is an excellent benchmark to show the velocity of transactions in relation to the market inventories. This measurement is a broad one and will vary (in some cases dramatically) by price range, location and type of property.

Median and Average Price (Closed Sales)



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Contact your favorite Long Realty Sales Associate for more information.

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Price Banded Market Report Residential Homes

Price Band	Homes on the Market							Homes Sold/Closed							Months of Inventory
	Feb-10	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Feb-10	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	
\$1 - 49,999	37	5	10	8	12	3	13	2.8							
\$50,000 - 74,999	58	10	19	12	19	23	11	5.3							
\$75,000 - 99,999	99	16	17	25	18	22	24	4.1							
\$100,000 - 124,999	128	27	28	30	22	24	29	4.4							
\$125,000 - 149,999	176	34	42	38	32	32	42	4.2							
\$150,000 - 174,999	186	55	54	40	51	25	42	4.4							
\$175,000 - 199,999	199	37	42	43	50	23	36	5.5							
\$200,000 - 224,999	141	44	39	36	37	23	21	6.7							
\$225,000 - 249,999	159	33	34	28	31	27	23	6.9							
\$250,000 - 274,999	96	24	28	23	31	24	14	6.9							
\$275,000 - 299,999	142	19	22	20	23	11	13	10.9							
\$300,000 - 349,999	153	38	35	28	25	17	26	5.9							
\$350,000 - 399,999	139	19	21	19	27	13	21	6.6							
\$400,000 - 499,999	174	34	31	22	23	22	17	10.2							
\$500,000 - 749,999	160	16	23	17	12	8	21	7.6							
\$750,000 - 999,999	81	6	1	5	6	1	3	27.0							
\$1,000,000 - and over	127	1	0	2	6	3	2	63.5							

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Real estate is in fact very localized. Market conditions can vary greatly by not only geographic area but also by price range, as demonstrated in the above Long Realty Research Center chart. Find the price range of interest to you to track relevant market conditions, and contact me for a more in-depth analysis.