

The Housing Report

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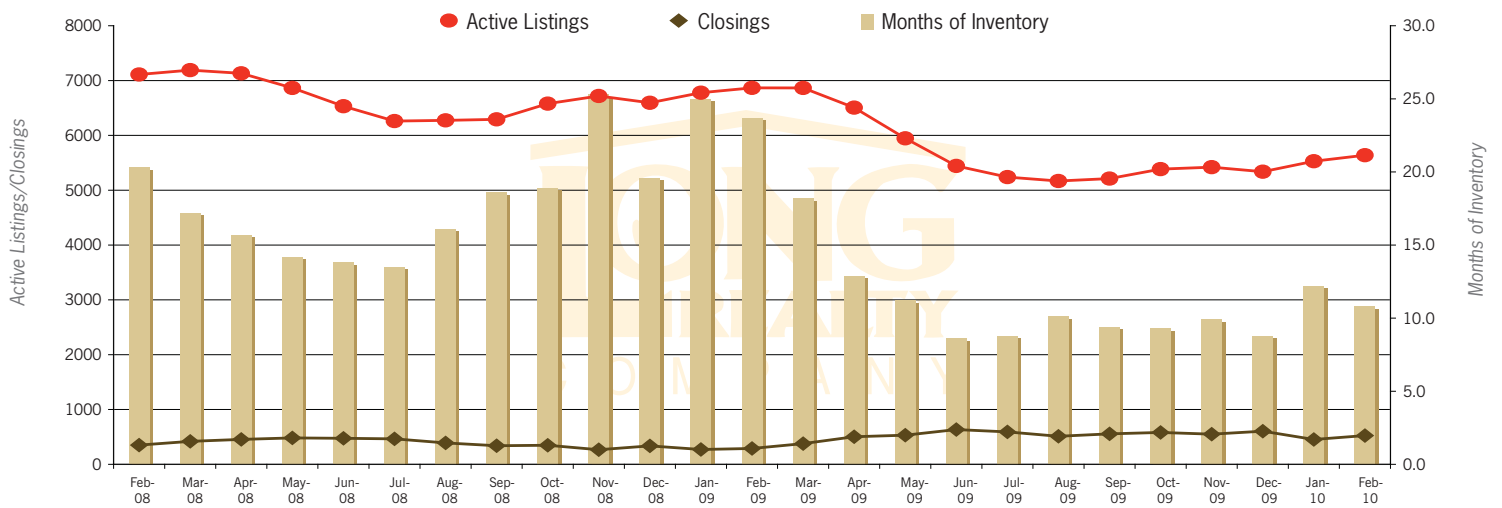
ALERT!

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

Scottsdale/Paradise Valley | March 2010

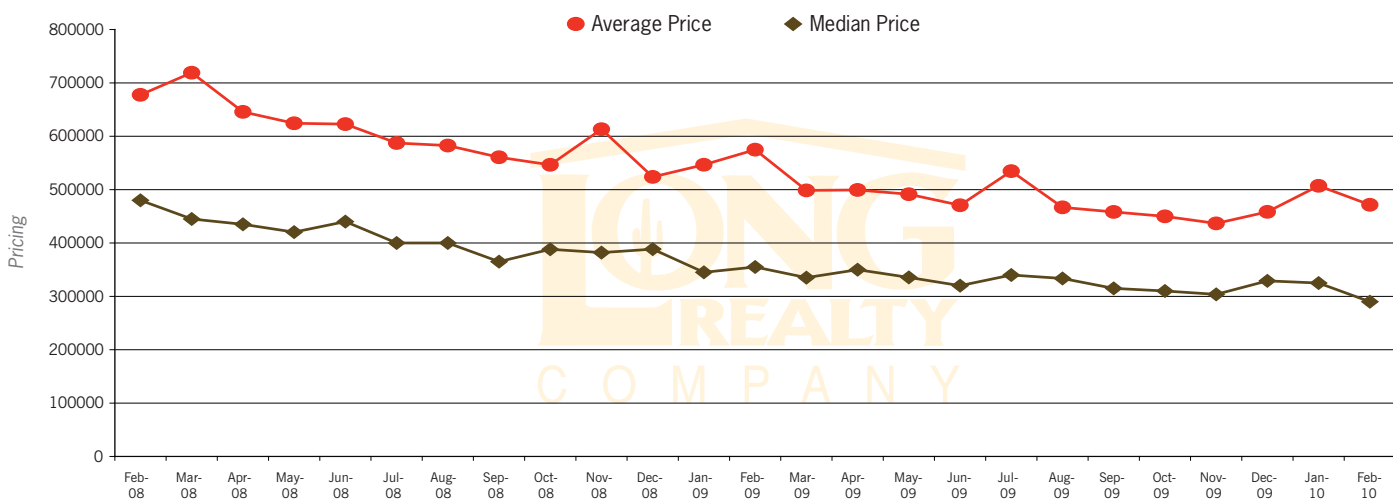
As of February 2010 active inventory was 5,639, an 18% decrease from February 2009. There were 524 closings in February 2010, a significant increase of 81% from February 2009. Months of Inventory was 10.8, down from 23.7 in February 2009. Median price of sold homes was \$290,000 for the month of February 2010, down 18% from February 2009. Scottsdale/Paradise Valley area is experiencing a significant increase in buyer activity, with new properties under contract up 75% 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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Price Banded Market Report Residential Homes

Price Band	Homes Sold/Closed							Months of Inventory
	Feb-10	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	
\$1 - 49,999	31	5	1	5	5	6	9	3.4
\$50,000 - 74,999	143	18	22	25	22	9	22	6.5
\$75,000 - 99,999	184	18	27	18	27	24	30	6.1
\$100,000 - 124,999	160	36	37	24	28	24	16	10.0
\$125,000 - 149,999	235	26	29	29	30	24	36	6.5
\$150,000 - 174,999	152	27	27	22	20	24	29	5.2
\$175,000 - 199,999	177	27	30	31	24	15	27	6.6
\$200,000 - 224,999	154	19	23	28	28	18	23	6.7
\$225,000 - 249,999	187	28	35	29	29	21	27	6.9
\$250,000 - 274,999	124	29	21	22	29	22	24	5.2
\$275,000 - 299,999	179	30	24	32	22	15	23	7.8
\$300,000 - 349,999	270	43	52	43	46	36	33	8.2
\$350,000 - 399,999	351	43	31	37	43	36	25	14.0
\$400,000 - 499,999	446	56	59	61	58	32	40	11.2
\$500,000 - 749,999	778	66	76	62	86	66	76	10.2
\$750,000 - 999,999	583	34	37	34	43	24	34	17.1
\$1,000,000 - and over	1,485	51	49	44	57	52	50	29.7

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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.

Contact your favorite Long Realty Sales Associate for more information.