

The Housing Report

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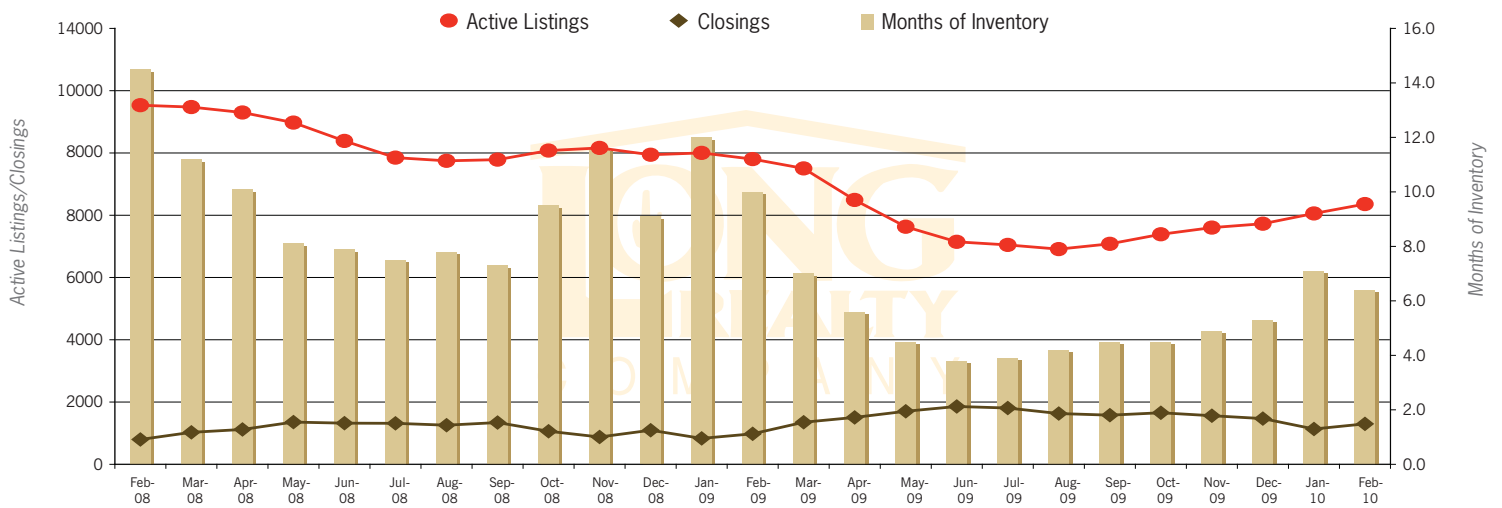
ALERT!

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

Phoenix Southeast Valley | March 2010

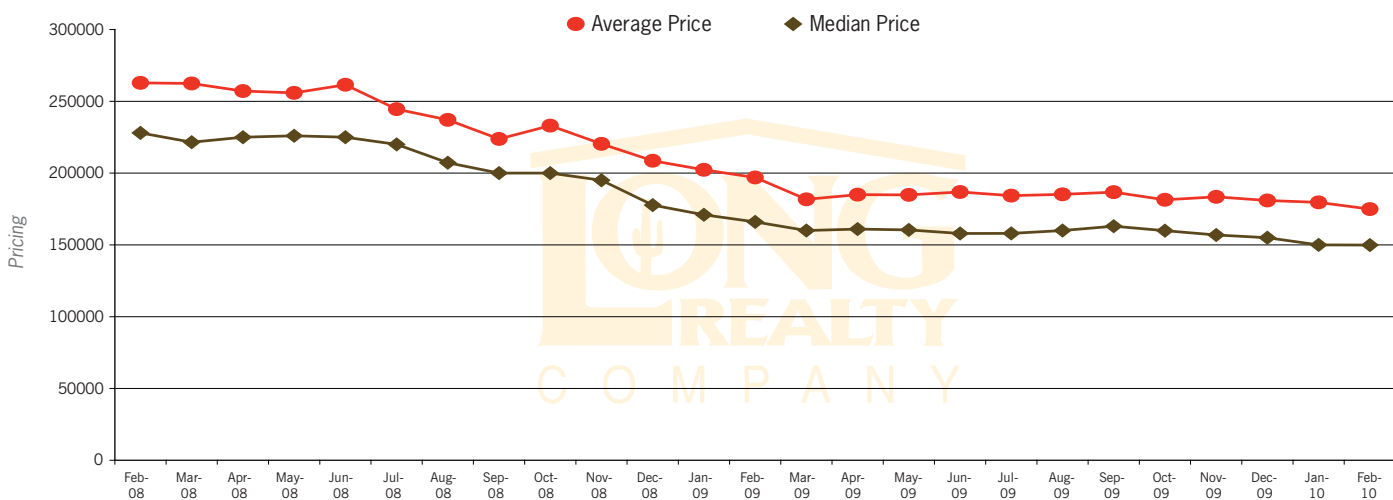
As of February 2010 active inventory was 8,358, a 15% decrease from February 2009. There were 1,299 closings in February 2010, 33% above February 2009. Months of Inventory was 6.4, down from 10.1 in February 2009. Median price of sold homes was \$149,900 for the month of February 2010, down 10% from February 2009. The Southeast Valley area is experiencing an increase in buyer activity, with new properties under contract up 36% 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 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	278	75	55	61	75	60	87	3.2							
\$50,000 - 74,999	439	103	117	108	101	84	89	4.9							
\$75,000 - 99,999	707	100	126	106	118	109	124	5.7							
\$100,000 - 124,999	829	169	178	187	139	128	147	5.6							
\$125,000 - 149,999	1,220	217	257	246	237	177	204	6.0							
\$150,000 - 174,999	860	213	227	215	185	147	165	5.2							
\$175,000 - 199,999	820	171	176	146	143	95	115	7.1							
\$200,000 - 224,999	494	111	116	114	102	64	63	7.8							
\$225,000 - 249,999	551	101	95	103	68	50	73	7.5							
\$250,000 - 274,999	357	76	81	55	66	48	60	6.0							
\$275,000 - 299,999	339	44	50	44	53	29	33	10.3							
\$300,000 - 349,999	369	71	61	72	62	41	58	6.4							
\$350,000 - 399,999	283	47	44	35	39	40	31	9.1							
\$400,000 - 499,999	288	42	34	29	35	25	26	11.1							
\$500,000 - 749,999	299	28	27	27	21	21	17	17.6							
\$750,000 - 999,999	115	3	5	3	5	2	4	28.8							
\$1,000,000 - and over	110	4	2	7	2	4	3	36.7							

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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.