

The Housing Report

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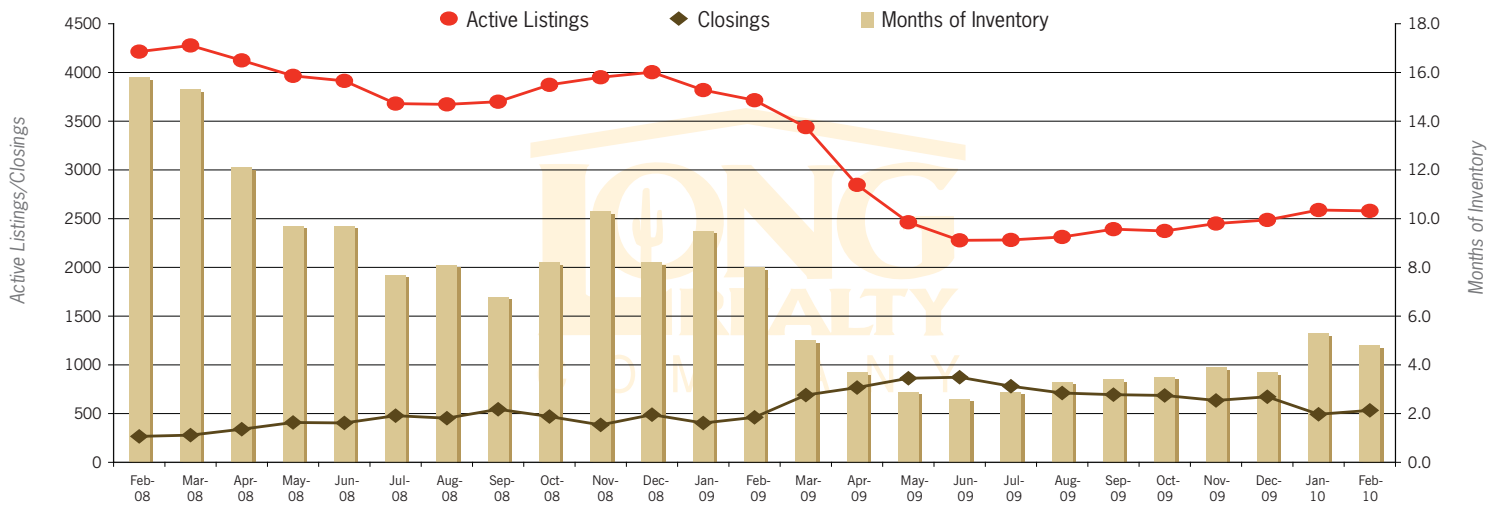
ALERT!

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

Phoenix Southwest Valley | March 2010

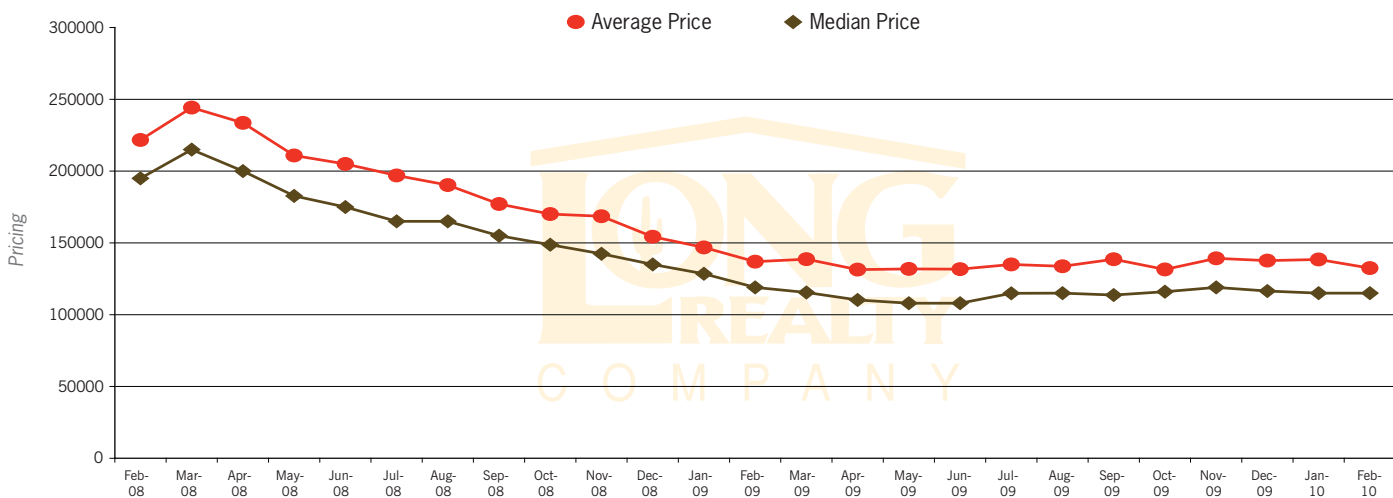
As of February 2010 active inventory was 2,580, a 31% decrease from February 2009. There were 533 closings in February 2010, 15% above February 2009. Months of Inventory was 4.8, down from 8.0 in February 2009. Median price of sold homes was \$115,000 for the month of February 2010, down 3% from February 2009. The Southwest Valley area is experiencing an increase in buyer activity, with new properties under contract up 28% 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	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	73	73	30	30	16	19	26	19	73	30	30	16	19	26	19	3.8
\$50,000 - 74,999	213	213	90	80	58	63	53	65	213	90	80	58	63	53	65	3.3
\$75,000 - 99,999	474	474	151	138	137	154	99	103	474	151	138	137	154	99	103	4.6
\$100,000 - 124,999	320	320	102	112	104	115	81	98	320	102	112	104	115	81	98	3.3
\$125,000 - 149,999	277	277	76	107	71	78	61	78	277	76	107	71	78	61	78	3.6
\$150,000 - 174,999	193	193	48	48	59	50	46	46	193	48	48	59	50	46	46	4.2
\$175,000 - 199,999	175	175	41	27	41	29	19	19	175	41	27	41	29	19	19	9.2
\$200,000 - 224,999	98	98	26	15	22	17	19	16	98	26	15	22	17	19	16	6.1
\$225,000 - 249,999	102	102	9	12	25	22	12	16	102	9	12	25	22	12	16	6.4
\$250,000 - 274,999	57	57	7	9	13	17	4	10	57	7	9	13	17	4	10	5.7
\$275,000 - 299,999	61	61	13	7	5	8	6	6	61	13	7	5	8	6	6	10.2
\$300,000 - 349,999	69	69	15	8	5	7	4	9	69	15	8	5	7	4	9	7.7
\$350,000 - 399,999	62	62	4	7	1	4	5	3	62	4	7	1	4	5	3	20.7
\$400,000 - 499,999	59	59	6	3	4	4	5	3	59	6	3	4	4	5	3	19.7
\$500,000 - 749,999	26	26	1	0	1	0	1	1	26	1	0	1	0	1	1	26.0
\$750,000 - 999,999	8	8	0	0	1	1	0	1	8	0	0	1	1	0	1	8.0
\$1,000,000 - and over	10	10	0	0	0	0	0	0	10	0	0	0	0	0	0	n/a

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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.