

The Housing Report

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ALERT!

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

Phoenix Sun City Area | March 2010

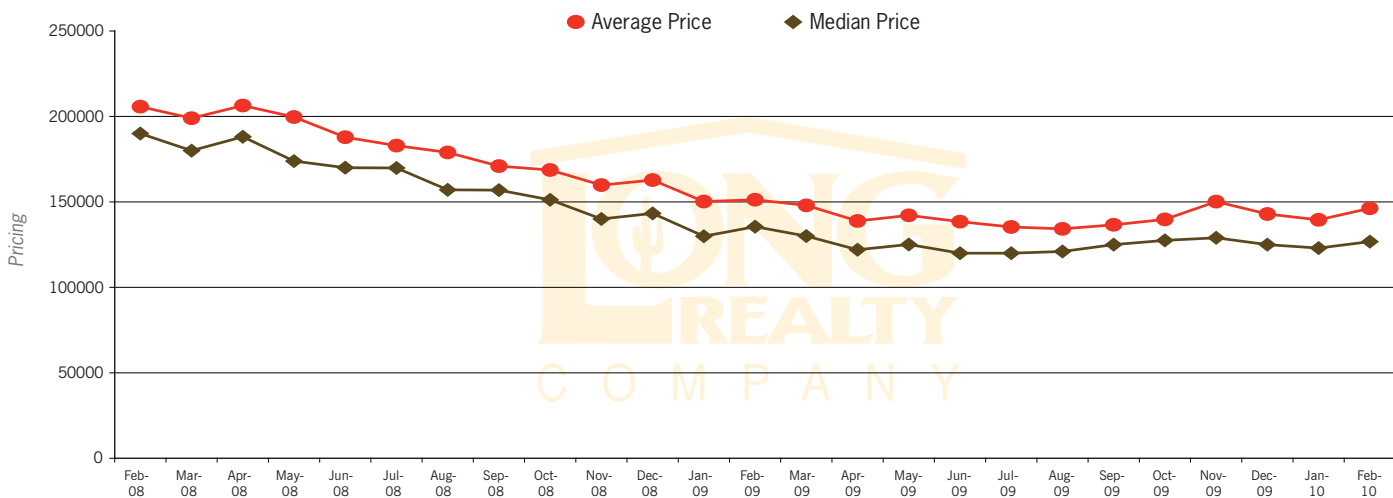
As of February 2010 active inventory was 2,997, an 18% decrease from February 2009. There were 513 closings in February 2010, 32% above February 2009. Months of Inventory was 5.8, down from 9.4 in February 2009. Median price of sold homes was \$126,736 for the month of February 2010, down 6% from February 2009. The Sun City area is experiencing an increase in buyer activity, with new properties under contract up 34% 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	
\$1 - 49,999	55	55	8	15	7	7	9	13	4.2						
\$50,000 - 74,999	166	166	30	27	22	27	21	37	4.5						
\$75,000 - 99,999	529	529	86	89	86	91	78	85	6.2						
\$100,000 - 124,999	454	454	101	115	103	123	96	105	4.3						
\$125,000 - 149,999	574	574	90	94	96	92	68	106	5.4						
\$150,000 - 174,999	334	334	54	70	58	52	46	56	6.0						
\$175,000 - 199,999	227	227	32	39	23	41	26	41	5.5						
\$200,000 - 224,999	140	140	27	21	17	18	18	19	7.4						
\$225,000 - 249,999	127	127	15	10	21	21	11	12	10.6						
\$250,000 - 274,999	76	76	6	9	10	14	8	8	9.5						
\$275,000 - 299,999	78	78	2	7	5	6	6	4	19.5						
\$300,000 - 349,999	76	76	6	7	11	11	5	7	10.9						
\$350,000 - 399,999	46	46	2	2	7	3	2	6	7.7						
\$400,000 - 499,999	57	57	3	4	5	2	6	5	11.4						
\$500,000 - 749,999	51	51	0	3	3	1	1	8	6.4						
\$750,000 - 999,999	6	6	0	0	2	1	0	1	6.0						
\$1,000,000 - and over	1	1	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.