

# The Housing Report

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**ALERT!**

Home Buyer Tax Credit Expires April 30, 2010  
for more info visit  
[LongRealty.com/taxcredit](http://LongRealty.com/taxcredit)

## Phoenix West Valley | March 2010

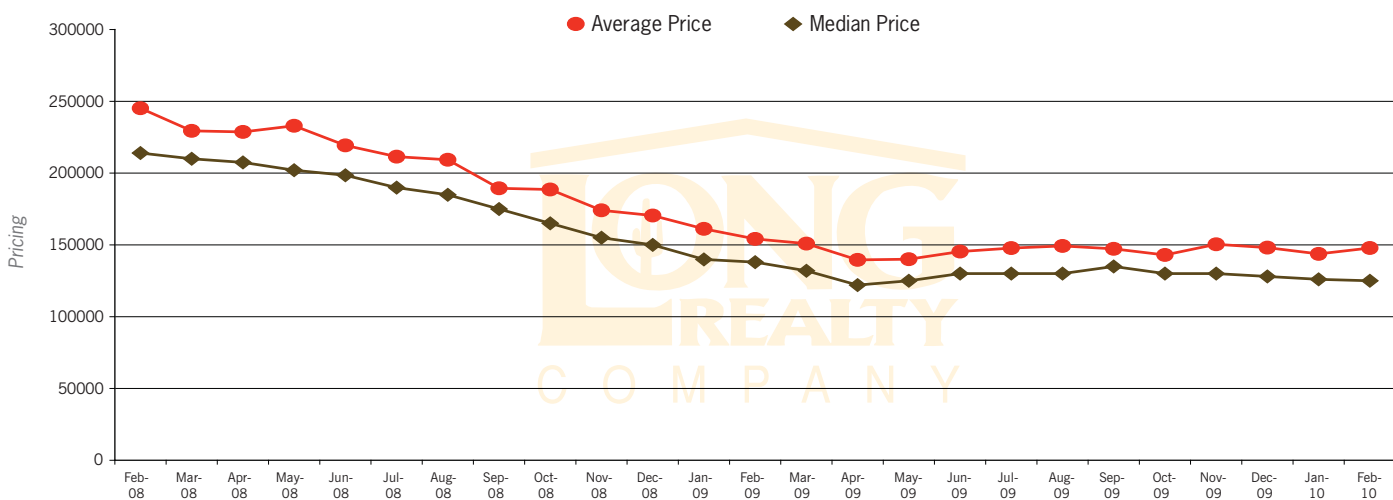
As of February 2010 active inventory was 4,886, a 21% decrease from February 2009. There were 950 closings in February 2010, 26% above February 2009. Months of Inventory was 5.1, down from 8.2 in February 2009. Median price of sold homes was \$125,000 for the month of February 2010, down 9% from February 2009. The West Valley area is experiencing an increase in buyer activity, with new properties under contract up 26% 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	209	71	78	67	74	59	71	2.9							
\$50,000 - 74,999	282	92	93	77	85	66	88	3.2							
\$75,000 - 99,999	716	139	141	142	126	109	139	5.2							
\$100,000 - 124,999	648	151	180	177	171	142	161	4.0							
\$125,000 - 149,999	755	177	198	160	137	104	152	5.0							
\$150,000 - 174,999	496	135	139	139	111	100	100	5.0							
\$175,000 - 199,999	447	107	85	67	72	56	64	7.0							
\$200,000 - 224,999	237	68	58	57	54	38	53	4.5							
\$225,000 - 249,999	243	40	38	53	38	29	29	8.4							
\$250,000 - 274,999	142	21	20	24	26	23	21	6.8							
\$275,000 - 299,999	154	17	22	14	23	15	14	11.0							
\$300,000 - 349,999	156	21	26	25	30	14	21	7.4							
\$350,000 - 399,999	127	13	3	14	10	5	17	7.5							
\$400,000 - 499,999	105	8	6	13	9	9	4	26.3							
\$500,000 - 749,999	101	6	9	5	6	5	11	9.2							
\$750,000 - 999,999	37	1	1	4	1	1	4	9.3							
\$1,000,000 - and over	31	0	0	0	1	0	1	31.0							

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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.