

The Housing Report

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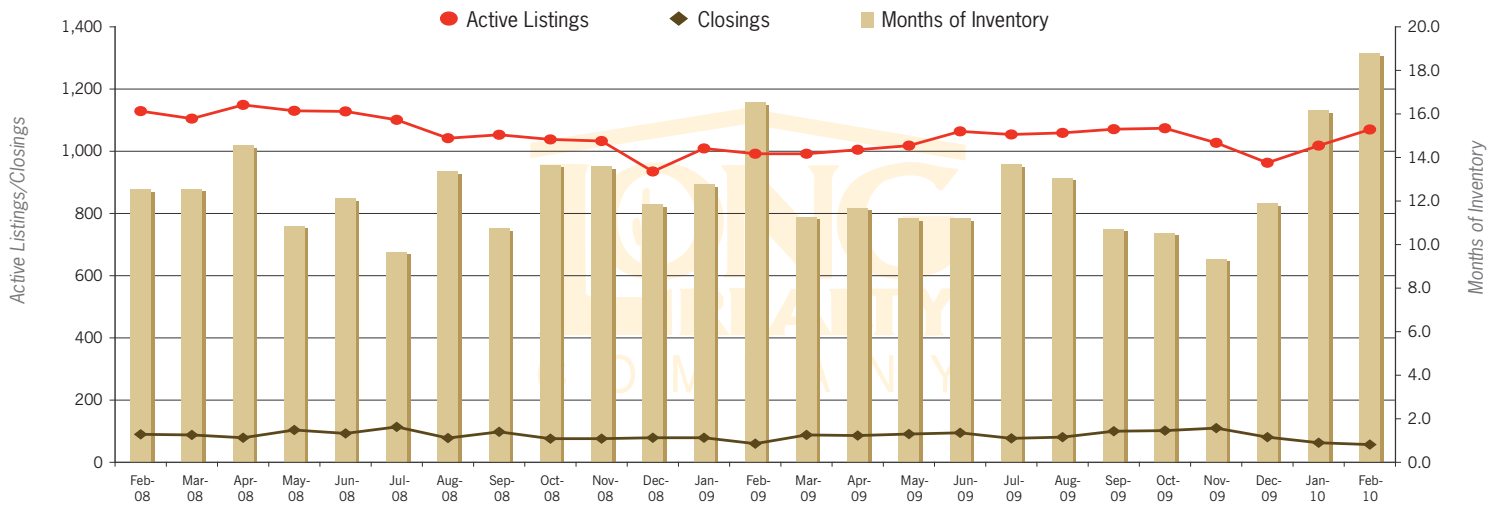
ALERT!

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

Sierra Vista and Surrounding Areas | March 2010

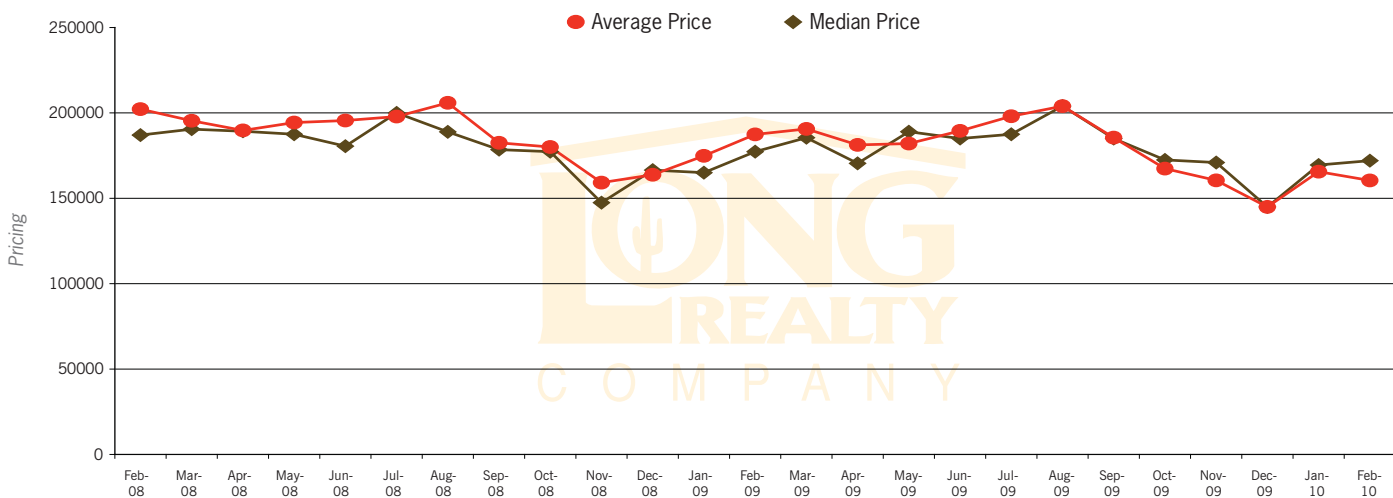
As of February 2010 active inventory was 1,070, an 8% increase from February 2009. There were 57 closings in February 2010, 5% below February 2009. Months of Inventory was 18.8, up from 16.5 in February 2009. Median price of sold homes was \$172,023 for the month of February 2010, down 3% from February 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 Southeast Arizona MLS on 3/4/2010. 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	9-Nov	Dec-09	Jan-10	Feb-10	Feb-10	Sep-09	Oct-09	9-Nov	Dec-09	Jan-10	Feb-10	
\$0 - 59,000	41	4	13	4	8	6	8	5.13							
\$60,000 - 79,999	52	4	8	4	3	5	4	13.00							
\$80,000 - 99,999	73	5	7	10	5	4	4	18.25							
\$100,000 - 119,999	68	7	4	6	7	5	5	13.60							
\$120,000 - 139,999	103	7	5	17	8	4	2	51.50							
\$140,000 - 159,999	77	8	8	7	4	4	3	25.67							
\$160,000 - 179,999	95	12	8	6	10	6	7	13.57							
\$180,000 - 199,999	90	16	10	17	10	5	6	15.00							
\$200,000 - 249,999	171	18	24	27	13	16	11	15.55							
\$250,000 - 299,999	127	11	9	4	7	7	4	31.75							
\$300,000 - 399,999	110	7	5	7	5	1	3	36.67							
\$400,000 - 499,999	34	1	1	0	0	0	0	n/a							
\$500,000 - 749,999	21	0	0	1	1	0	0	n/a							
\$750,000 - 1,000,000	3	0	0	0	0	0	0	n/a							
\$1,000,000 +	5	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.