

The Housing Report

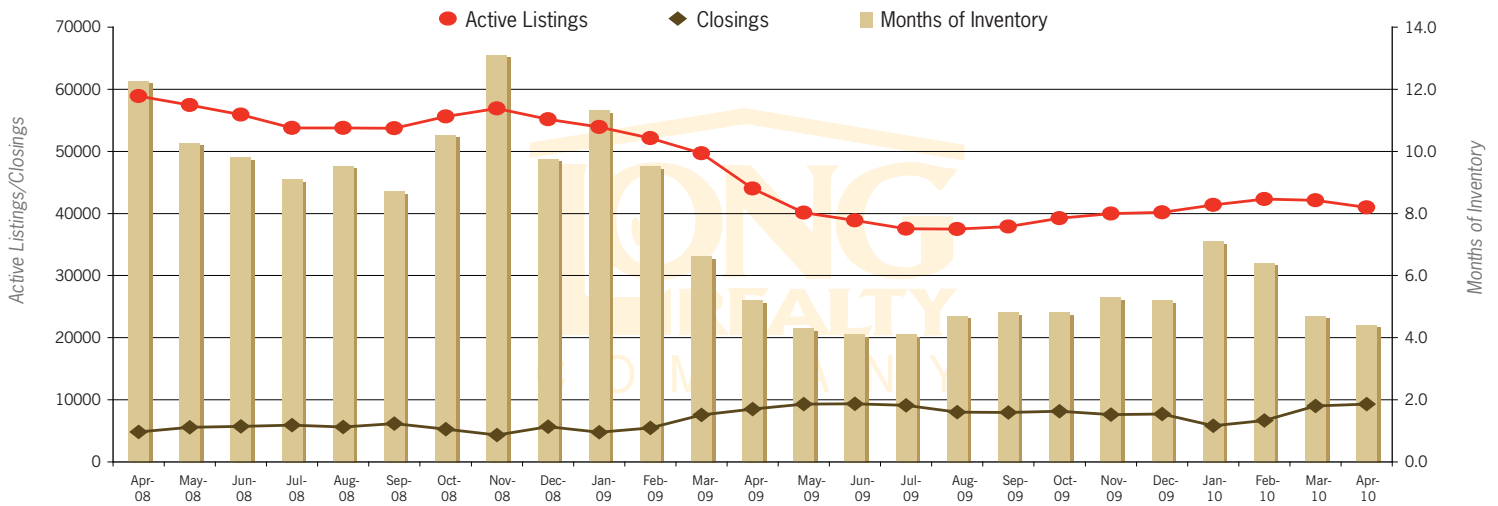
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Phoenix Metro Area | May 2010

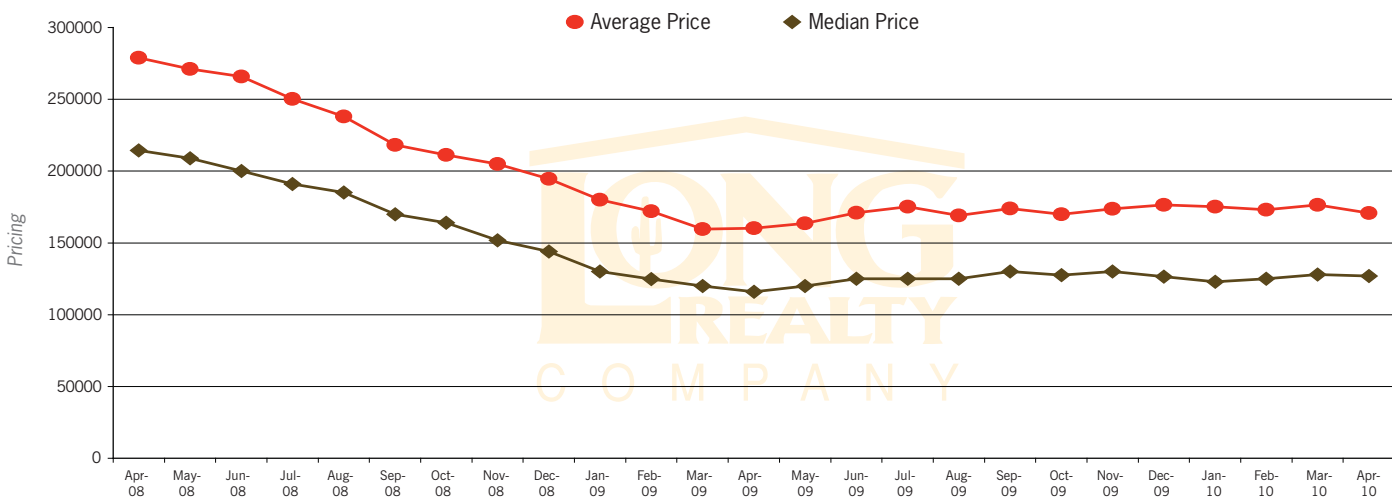
As of April 2010 active inventory was 40,971, a 7% decrease from April 2009. There were 9,296 closings in April 2010, 9% above April 2009. Months of Inventory was 4.4, down from 5.2 in April 2009. Median price of sold homes was \$127,000 for the month of April 2010, up 9% from April 2009. Phoenix is experiencing an increase in buyer activity, with new properties under contract up 37% from April 2009.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the ARMLS on 05/05/10 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 Sold/Closed							Months of Inventory
	Apr-10	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	
\$1 - 49,999	2,086	618	745	619	662	870	848	2.5
\$50,000 - 74,999	3,153	730	793	647	746	945	925	3.4
\$75,000 - 99,999	5,262	1,046	1,100	867	953	1,261	1,361	3.9
\$100,000 - 124,999	4,261	995	1,013	775	841	1,218	1,344	3.2
\$125,000 - 149,999	4,463	952	839	631	812	1,052	1,117	4.0
\$150,000 - 174,999	2,981	699	629	491	562	775	831	3.6
\$175,000 - 199,999	2,710	480	476	317	366	534	608	4.5
\$200,000 - 224,999	1,547	344	329	235	270	434	398	3.9
\$225,000 - 249,999	1,916	329	266	197	243	361	361	5.3
\$250,000 - 274,999	1,215	186	232	169	180	228	271	4.5
\$275,000 - 299,999	1,380	166	183	120	133	168	221	6.2
\$300,000 - 349,999	1,635	253	257	158	198	303	297	5.5
\$350,000 - 399,999	1,499	152	163	129	137	201	184	8.1
\$400,000 - 499,999	1,622	159	175	127	122	214	208	7.8
\$500,000 - 749,999	2,039	148	166	121	155	201	192	10.6
\$750,000 - 999,999	1,136	58	66	40	56	62	63	18.0
\$1,000,000 - and over	2,066	60	76	73	67	100	67	30.8

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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 your favorite Long Realty Sales Associate for a more in-depth analysis.

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