

The Housing Report

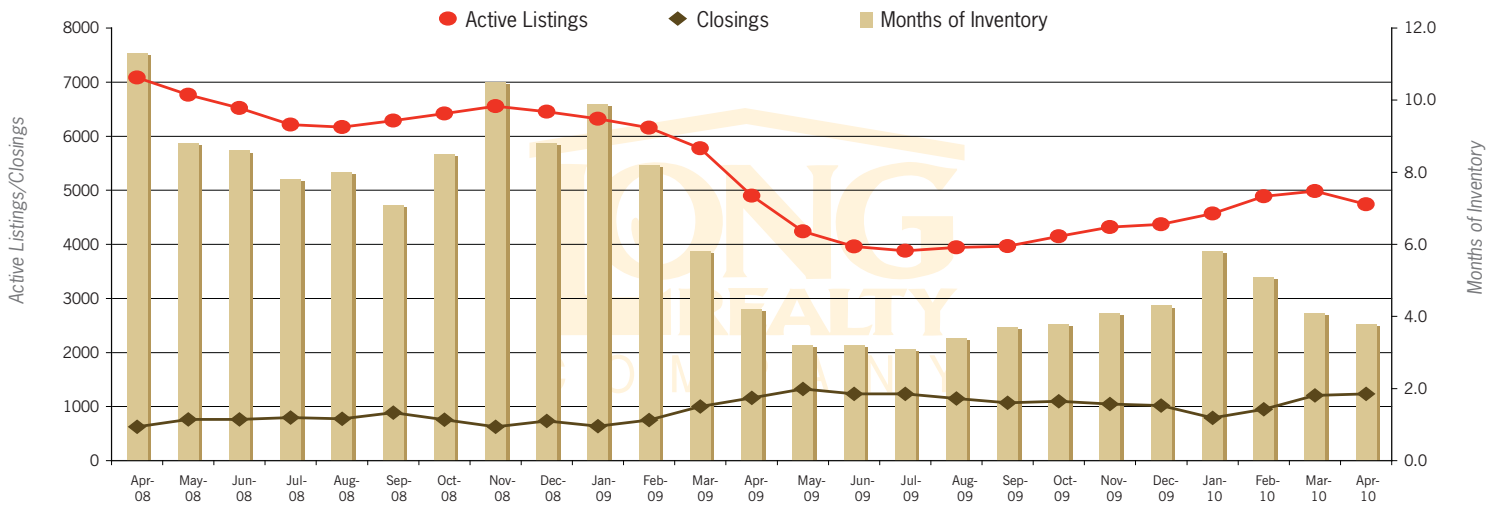
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Phoenix West Valley | May 2010

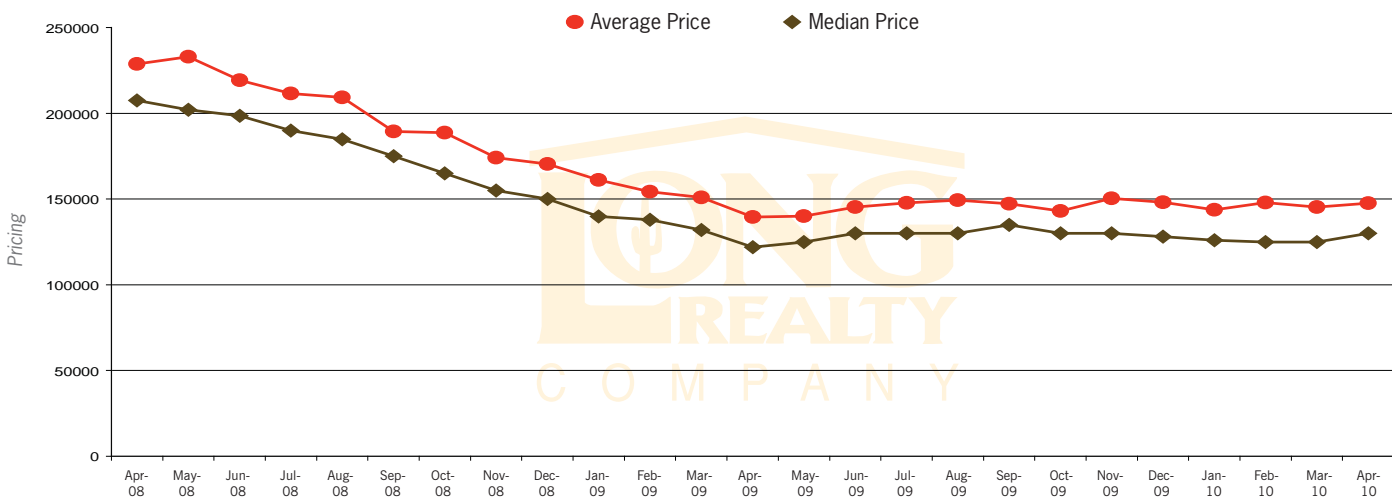
As of April 2010 active inventory was 4,739, a 3% decrease from April 2009. There were 1,232 closings in April 2010, 6% above April 2009. Months of Inventory was 3.8, down from 4.2 in April 2009. Median price of sold homes was \$130,000 for the month of April 2010, up 7% from April 2009. The West Valley area is experiencing an increase in buyer activity, with new properties under contract up 27% 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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Contact your favorite Long Realty Sales Associate for more information.

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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	201	65	74	59	69	95	93	2.2
\$50,000 - 74,999	311	77	85	65	87	110	86	3.6
\$75,000 - 99,999	719	139	124	108	134	176	179	4.0
\$100,000 - 124,999	720	176	170	142	151	207	212	3.4
\$125,000 - 149,999	731	159	135	102	141	156	172	4.3
\$150,000 - 174,999	484	140	112	99	97	116	161	3.0
\$175,000 - 199,999	361	65	72	55	62	90	96	3.8
\$200,000 - 224,999	206	56	53	37	51	68	61	3.4
\$225,000 - 249,999	209	52	38	28	28	51	55	3.8
\$250,000 - 274,999	128	24	26	21	20	27	30	4.3
\$275,000 - 299,999	152	14	24	14	15	17	24	6.3
\$300,000 - 349,999	156	25	29	14	20	27	22	7.1
\$350,000 - 399,999	106	14	10	5	18	23	12	8.8
\$400,000 - 499,999	101	13	9	9	4	15	18	5.6
\$500,000 - 749,999	100	5	6	5	12	8	10	10.0
\$750,000 - 999,999	29	4	1	1	4	0	0	n/a
\$1,000,000 - and over	25	0	1	0	1	1	1	25.0

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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.

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