

The Housing Report

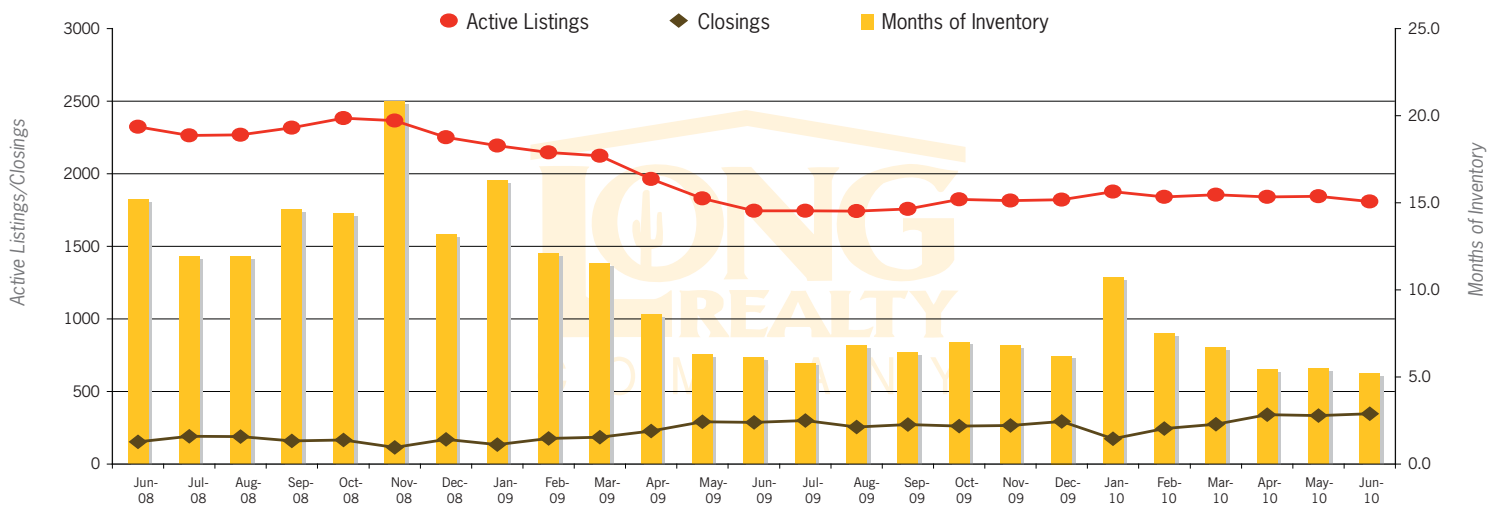
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Central Phoenix | July 2010

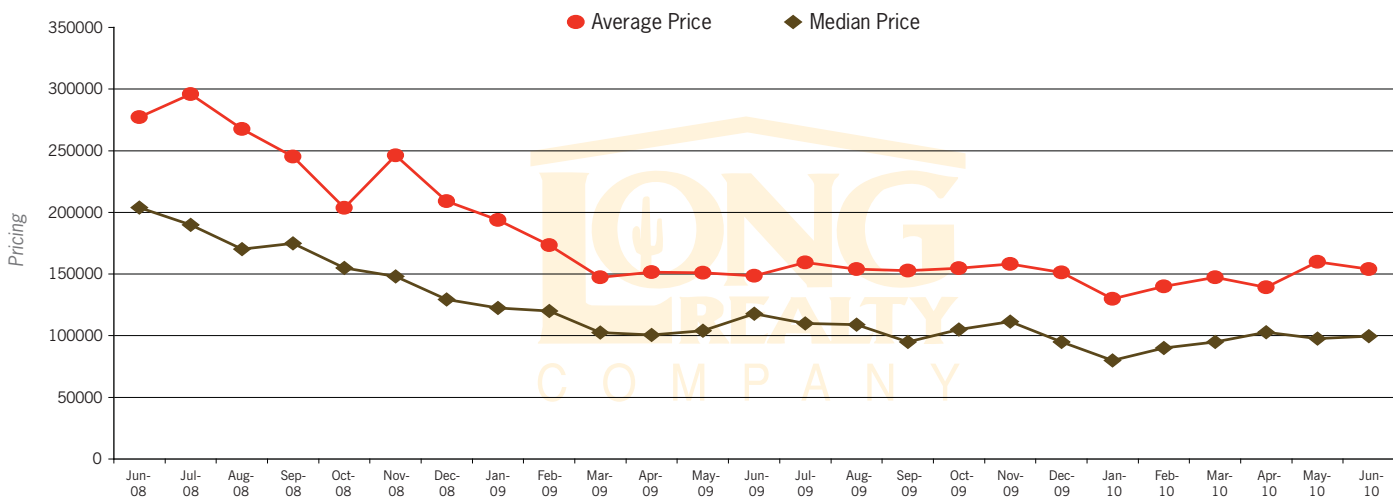
As of June 2010 active inventory was 1,809, a 4% increase from June 2009. There were 347 closings in June 2010, an increase of 20% above June 2009. Months of Inventory was 5.2, down from 6.1 in June 2009. Median price of sold homes was \$99,500 for the month of June 2010, down 15% from June 2009. There were 252 new properties under contract in June 2010, down 17% from June 2009.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the ARMLS on 7/6/10 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	
	Jun-10	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	
\$1 - 49,999	237	38	63	57	68	58	65	3.6
\$50,000 - 74,999	211	37	35	50	59	61	51	4.1
\$75,000 - 99,999	243	32	33	31	40	50	58	4.2
\$100,000 - 124,999	136	10	20	31	32	26	28	4.9
\$125,000 - 149,999	146	14	22	24	31	37	22	6.6
\$150,000 - 174,999	92	9	10	11	23	19	20	4.6
\$175,000 - 199,999	88	9	8	9	15	6	22	4.0
\$200,000 - 224,999	51	5	11	4	15	17	16	3.2
\$225,000 - 249,999	75	3	6	6	13	10	8	9.4
\$250,000 - 274,999	53	4	2	9	8	7	9	5.9
\$275,000 - 299,999	67	4	7	7	8	3	5	13.4
\$300,000 - 349,999	52	1	7	11	10	7	10	5.2
\$350,000 - 399,999	69	0	3	8	6	4	12	5.8
\$400,000 - 499,999	71	4	5	2	6	6	5	14.2
\$500,000 - 749,999	98	1	7	5	7	12	12	8.2
\$750,000 - 999,999	51	1	1	0	2	5	4	12.8
\$1,000,000 - and over	69	2	1	4	1	2	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.

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