

The Housing Report

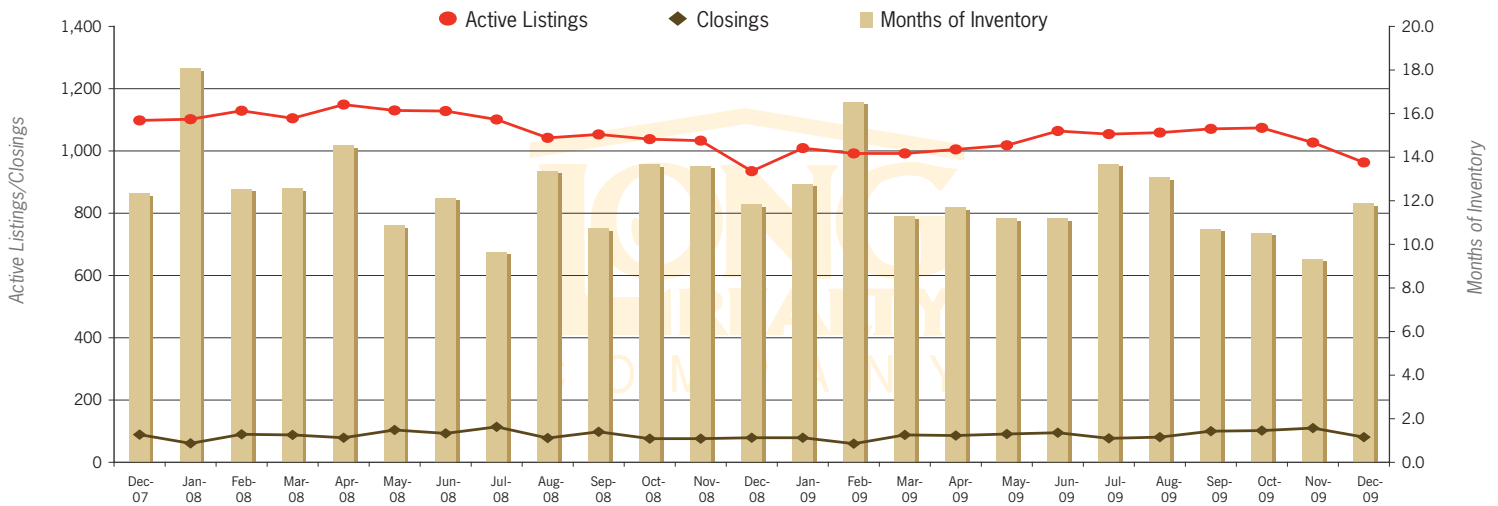
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Sierra Vista and Surrounding Areas | January 2010

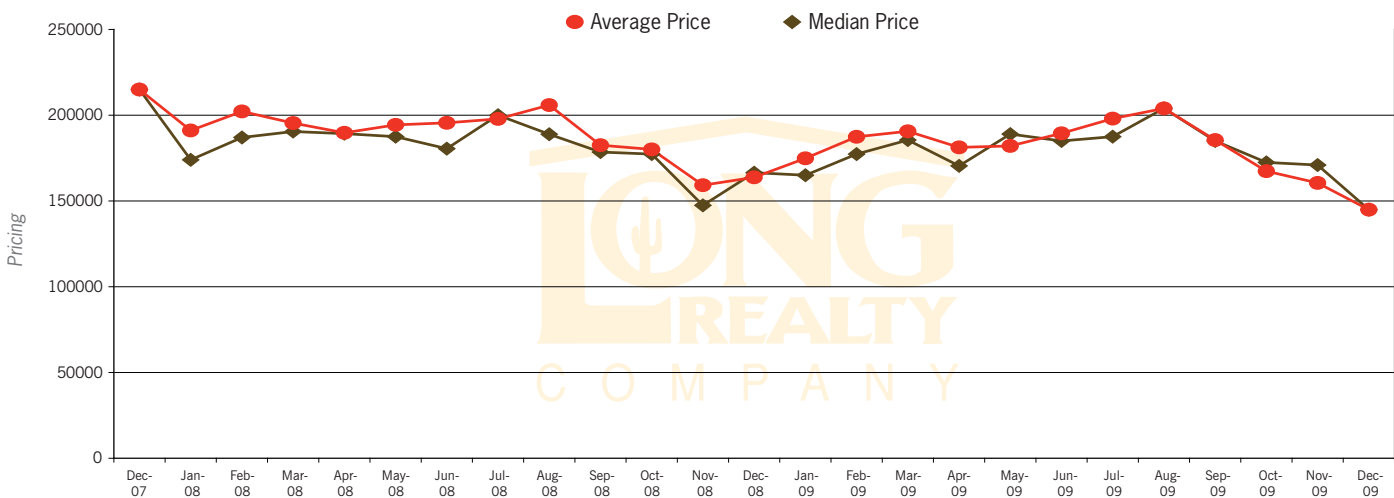
As of December 2009 active inventory was 963, a 3% increase from December 2008. There were 81 closings in December 2009, 3% above December 2008. Months of Inventory was 11.9, up from 11.8 in December 2008. Median price of sold homes was \$144,950 for the month of December 2009, down 13% from December 2008. 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 1/5/10. 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
	Dec-09	Jul-09	Aug-09	Sep-09	Oct-09	09-Nov	Dec-09	Dec-09	Jul-09	Aug-09	Sep-09	Oct-09	09-Nov	Dec-09	
\$0 - 59,000	37	2	6	4	13	4	8	4.63							
\$60,000 - 79,999	46	1	3	4	8	4	3	15.33							
\$80,000 - 99,999	67	2	3	5	7	10	5	13.40							
\$100,000 - 119,999	48	6	1	7	4	6	7	6.86							
\$120,000 - 139,999	85	8	6	7	5	17	8	10.63							
\$140,000 - 159,999	86	5	2	8	8	7	4	21.50							
\$160,000 - 179,999	73	8	10	12	8	6	10	7.30							
\$180,000 - 199,999	82	13	9	16	10	17	10	8.20							
\$200,000 - 249,999	150	16	21	18	24	27	13	11.54							
\$250,000 - 299,999	128	7	7	11	9	4	7	18.29							
\$300,000 - 399,999	99	7	11	7	5	7	5	19.80							
\$400,000 - 499,999	37	2	2	1	1	0	0	n/a							
\$500,000 - 749,999	18	0	0	0	0	1	1	18.00							
\$750,000 - 1,000,000	4	0	0	0	0	0	0	n/a							
\$1,000,000 +	3	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.

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