

# The Housing Report

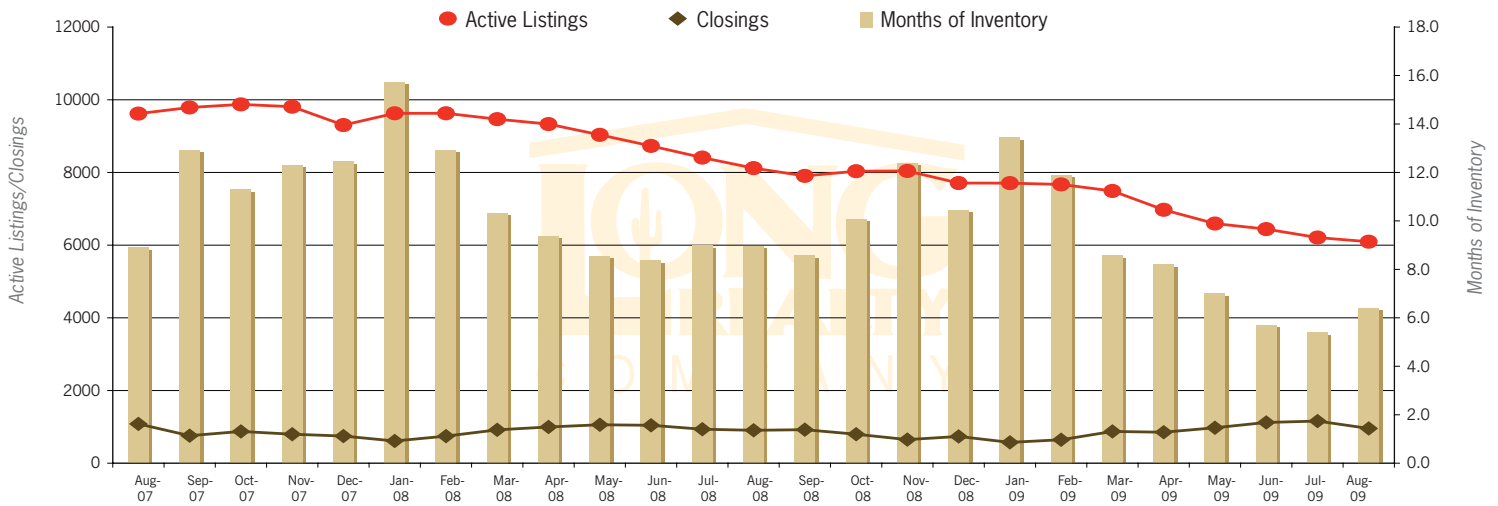
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## Tucson Main Market | September 2009

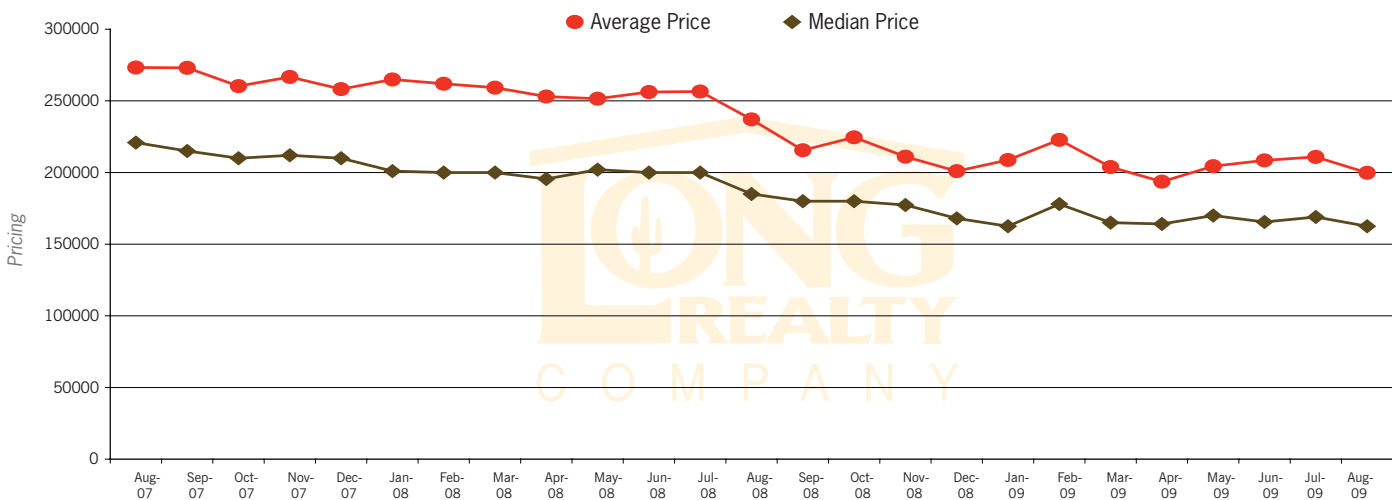
As of August 2009 active inventory was 6,095, a 25% decrease from August 2008. There were 957 closings in August 2009, a 6% increase from August 2008. Months of Inventory was 6.4, down from 9.0 in August 2008. Median price of sold homes was \$162,500 for the month of August 2009, down 12% from August 2008. Tucson is experiencing a significant increase in buyer activity, with new properties under contract up 52% from August 2008. Time is running out on the first time home buyer tax credit for qualifying buyers. Home purchase must close by November 30, 2009. Contact me for more details.

### Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 9/03/09. 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

### Homes on the Market

(Dollars in 1000's)

### Homes Sold/Closed

### Months of Inventory

Price Band	Aug-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	
\$1 - 49,999	94	29	31	39	48	28	48	2.0
\$50,000 - 74,999	228	63	59	65	74	79	61	3.7
\$75,000 - 99,999	374	71	93	77	96	92	83	4.5
\$100,000 - 124,999	405	98	83	91	107	124	105	3.9
\$125,000 - 149,999	601	124	121	121	162	155	109	5.5
\$150,000 - 174,999	494	111	120	134	137	153	139	3.6
\$175,000 - 199,999	564	75	105	107	120	115	86	6.6
\$200,000 - 224,999	331	77	66	85	77	103	62	5.3
\$225,000 - 249,999	389	73	51	70	70	59	60	6.5
\$250,000 - 274,999	236	26	35	47	45	57	37	6.4
\$275,000 - 299,999	299	30	37	33	40	42	32	9.3
\$300,000 - 349,999	341	41	41	42	59	69	45	7.6
\$350,000 - 399,999	334	21	30	36	41	27	24	13.9
\$400,000 - 499,999	395	28	27	33	40	46	29	13.6
\$500,000 - 749,999	473	26	18	23	31	38	18	26.3
\$750,000 - 999,999	239	9	4	5	11	6	6	39.8
\$1,000,000 - and over	263	6	3	7	8	7	12	21.9

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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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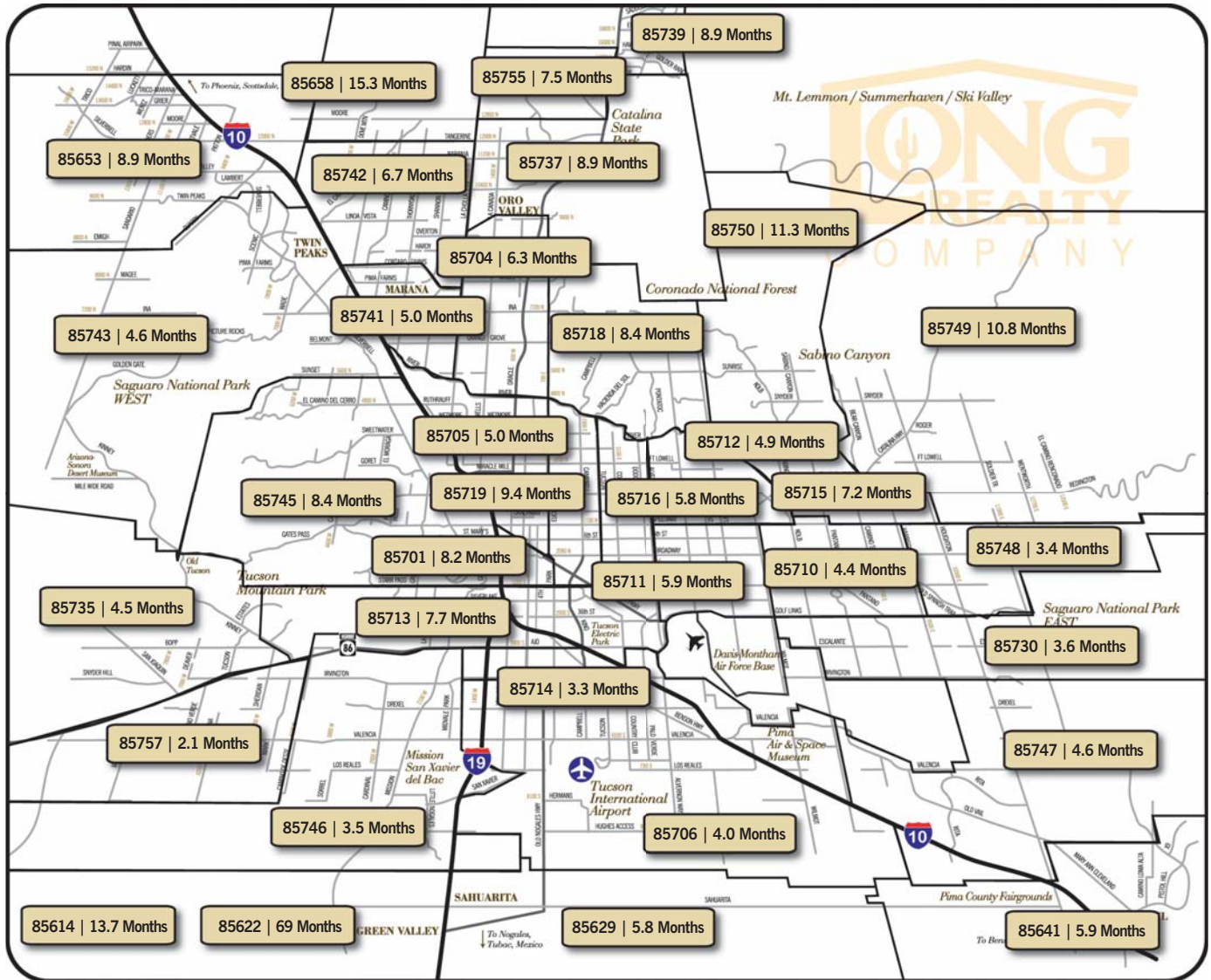
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## Months of Inventory by Zip Code



*These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 9/03/09. 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.*

Months of Inventory (MOI) is a good indicator of market health, taking into account both current inventory and sales rates. As a rule of thumb, a market is considered "balanced" when 6 Months of Inventory is around 6. As you can see by this Long Realty Research Center map, market conditions can vary significantly by area. Contact me to get Months of Inventory information for your specific neighborhood.

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