

The Housing Report

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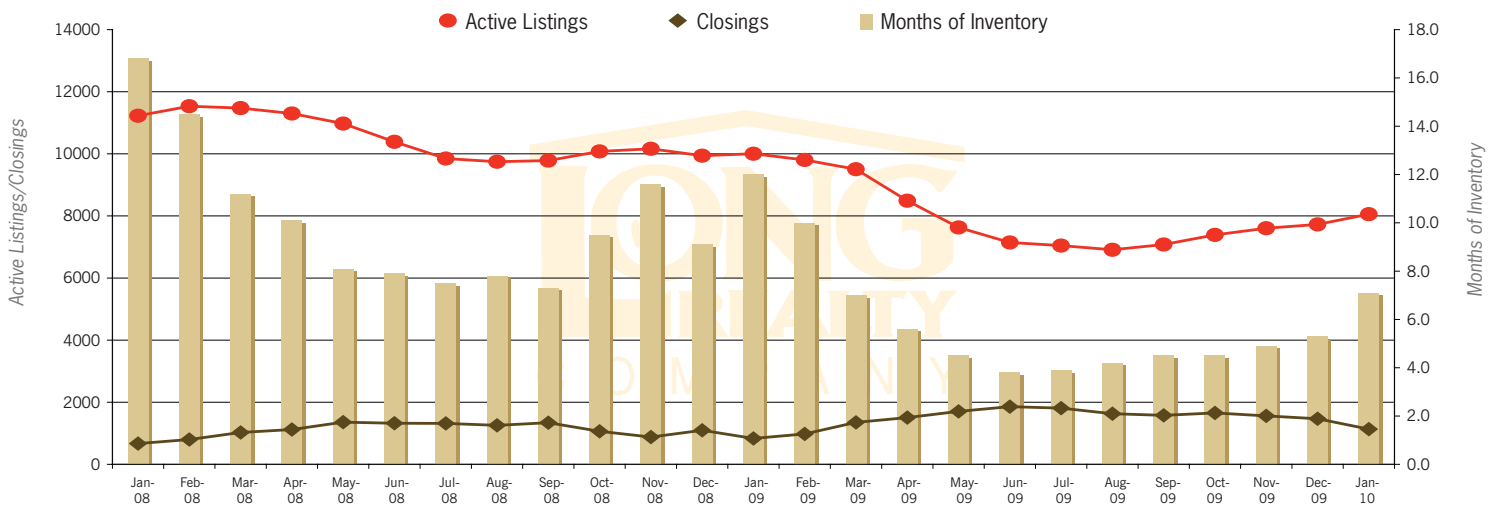
ALERT!

Home Buyer Tax Credit Expires April 30, 2010
for more info visit
LongRealty.com/taxcredit

Phoenix Southeast Valley | February 2010

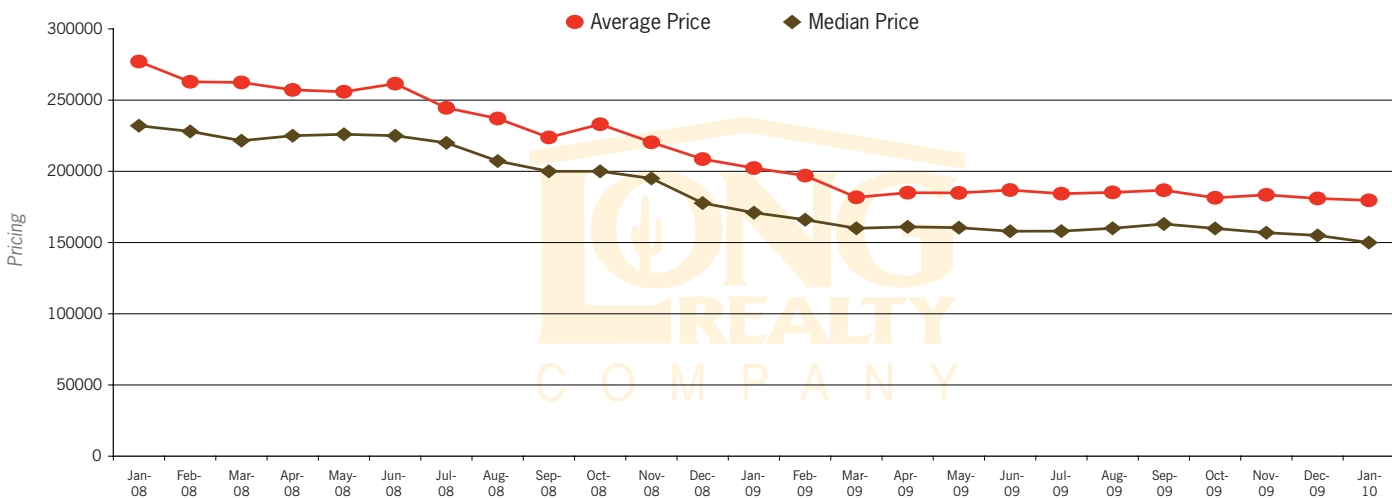
As of January 2010 active inventory was 8,056, a 19% decrease from January 2009. There were 1,134 closings in January 2010, a significant increase of 36% from January 2009. Months of Inventory was 7.1, down from 12.0 in January 2009. Median price of sold homes was \$150,000 for the month of January 2010, down 12% from January 2009. The Southeast Valley area is experiencing an increase in buyer activity, with new properties under contract up 40% from January 2009. 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.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the ARMLS on 2/4/10 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	
	Jan-10	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	
\$1 - 49,999	276	81	74	54	58	74	60	4.6
\$50,000 - 74,999	395	118	104	117	108	102	87	4.5
\$75,000 - 99,999	655	116	100	125	107	119	109	6.0
\$100,000 - 124,999	795	174	169	178	187	139	126	6.3
\$125,000 - 149,999	1,192	219	219	256	245	236	178	6.7
\$150,000 - 174,999	843	205	213	227	216	188	148	5.7
\$175,000 - 199,999	802	166	171	177	145	144	97	8.3
\$200,000 - 224,999	490	118	111	116	113	105	65	7.5
\$225,000 - 249,999	496	97	101	96	103	70	51	9.7
\$250,000 - 274,999	366	71	76	82	55	66	48	7.6
\$275,000 - 299,999	325	63	44	50	44	53	30	10.8
\$300,000 - 349,999	359	75	71	61	72	62	39	9.2
\$350,000 - 399,999	255	48	47	43	35	40	42	6.1
\$400,000 - 499,999	291	41	42	34	29	35	27	10.8
\$500,000 - 749,999	280	25	28	27	27	21	21	13.3
\$750,000 - 999,999	125	6	3	5	3	5	2	62.5
\$1,000,000 - and over	111	3	4	2	7	2	4	27.8

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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 me for a more in-depth analysis.

Contact your favorite Long Realty Sales Associate for more information.