

The Housing Report

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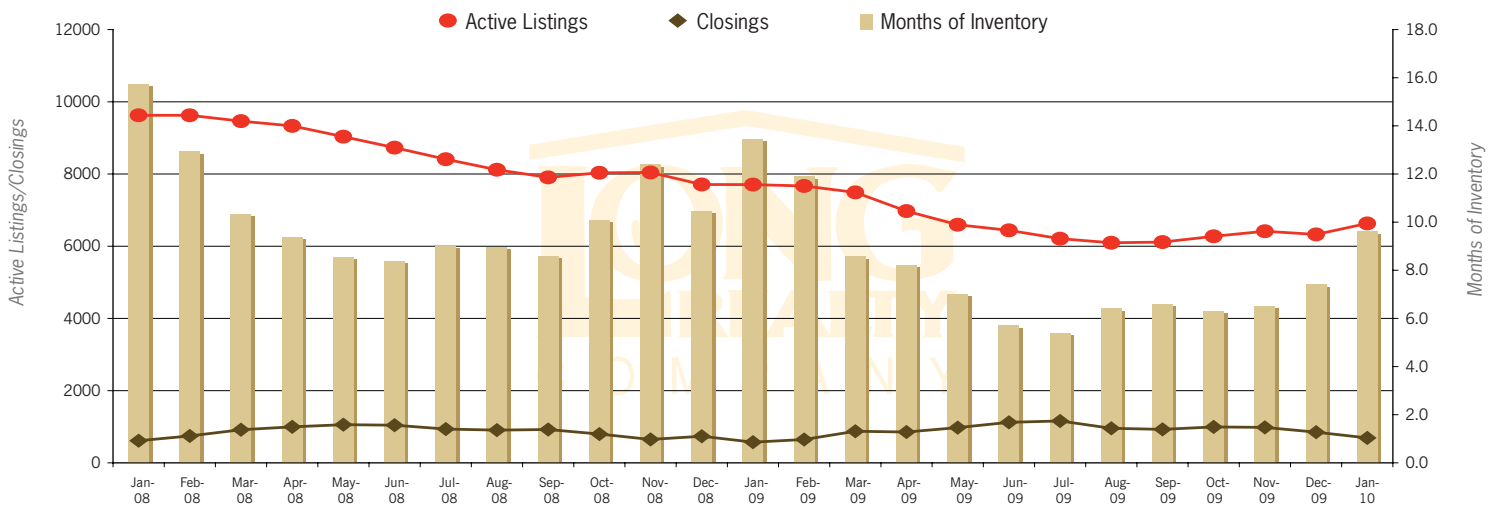
ALERT!

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

Tucson Main Market | February 2010

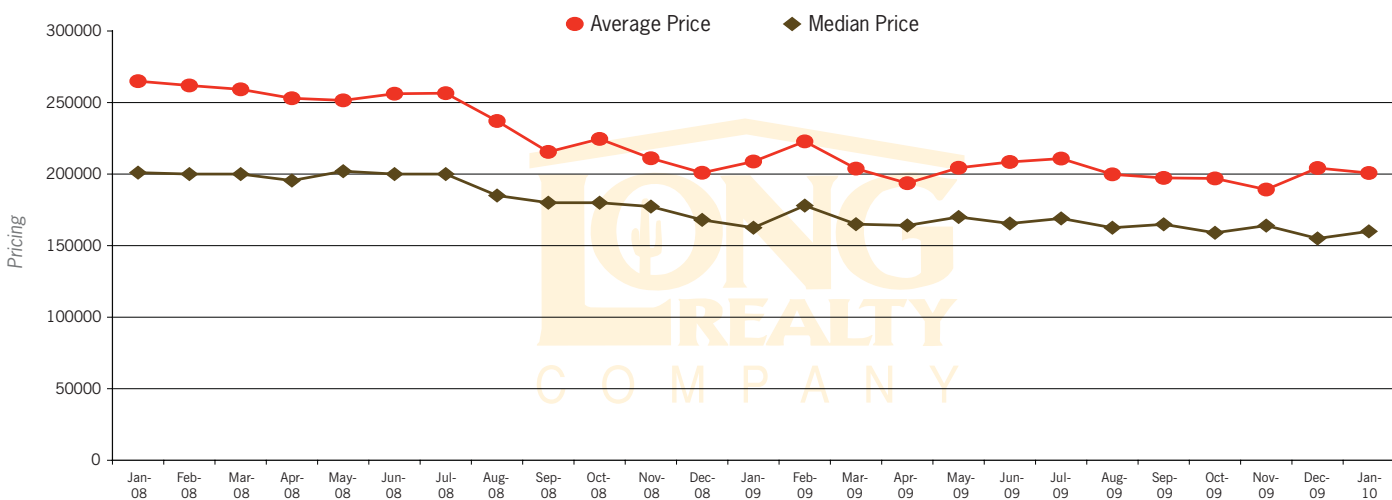
As of January 2010 active inventory was 6,631, a 14% decrease from January 2009. There were 691 closings in January 2010, an increase of 21% from January 2009. Months of Inventory was 9.6, down from 13.5 in January 2009. Median price of sold homes was \$160,000 for the month of January 2010, down 2% from January 2009. Tucson is experiencing a significant increase in buyer activity, with new properties under contract up 74% 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 TARMLS using Brokermetrics software on 2/4/10. 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 Sold/Closed						Homes on the Market	Months of Inventory
	Jan-10	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	
\$1 - 49,999	127	47	48	54	44	53	34	3.7
\$50,000 - 74,999	252	67	57	57	61	64	40	6.3
\$75,000 - 99,999	467	84	77	99	91	71	68	6.9
\$100,000 - 124,999	470	110	107	118	94	116	84	5.6
\$125,000 - 149,999	674	114	111	141	141	114	85	7.9
\$150,000 - 174,999	617	141	142	146	156	117	74	8.3
\$175,000 - 199,999	597	92	105	88	99	62	55	10.9
\$200,000 - 224,999	393	63	67	78	72	54	47	8.4
\$225,000 - 249,999	444	62	53	50	66	41	37	12.0
\$250,000 - 274,999	269	37	36	35	48	36	33	8.2
\$275,000 - 299,999	324	33	33	26	33	20	18	18.0
\$300,000 - 349,999	348	45	34	44	42	38	33	10.5
\$350,000 - 399,999	283	23	26	39	27	21	25	11.3
\$400,000 - 499,999	371	29	26	27	28	26	28	13.3
\$500,000 - 749,999	465	18	25	39	23	35	20	23.3
\$750,000 - 999,999	200	6	7	8	3	13	3	66.7
\$1,000,000 - and over	287	12	7	3	3	5	5	57.4

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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 your favorite Long Realty Sales Associate for a more in-depth analysis.

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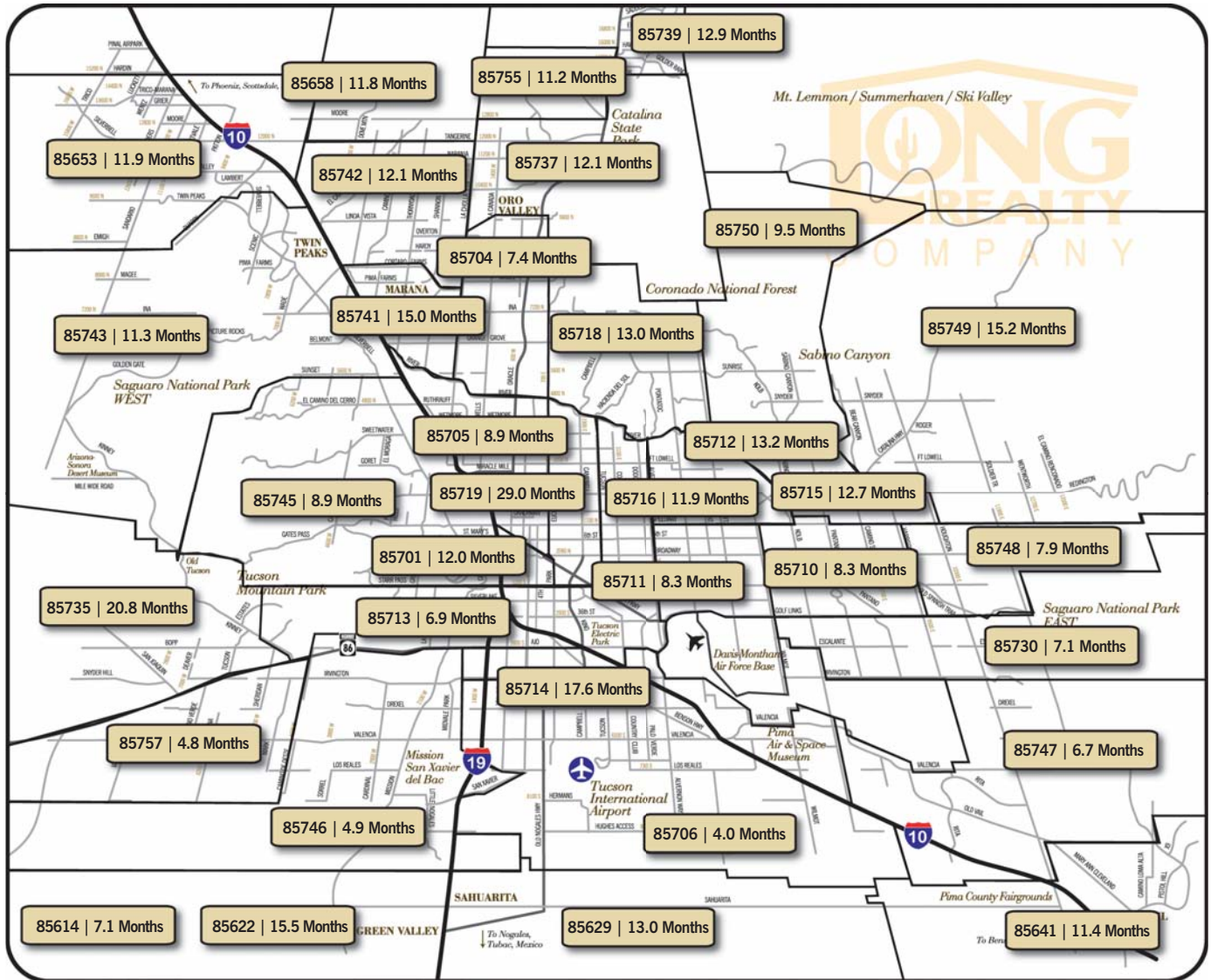


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Months of Inventory by Zip Code



These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 2/4/10. 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.

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 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 your favorite Long Realty Sales Associate for more information.