

The Housing Report

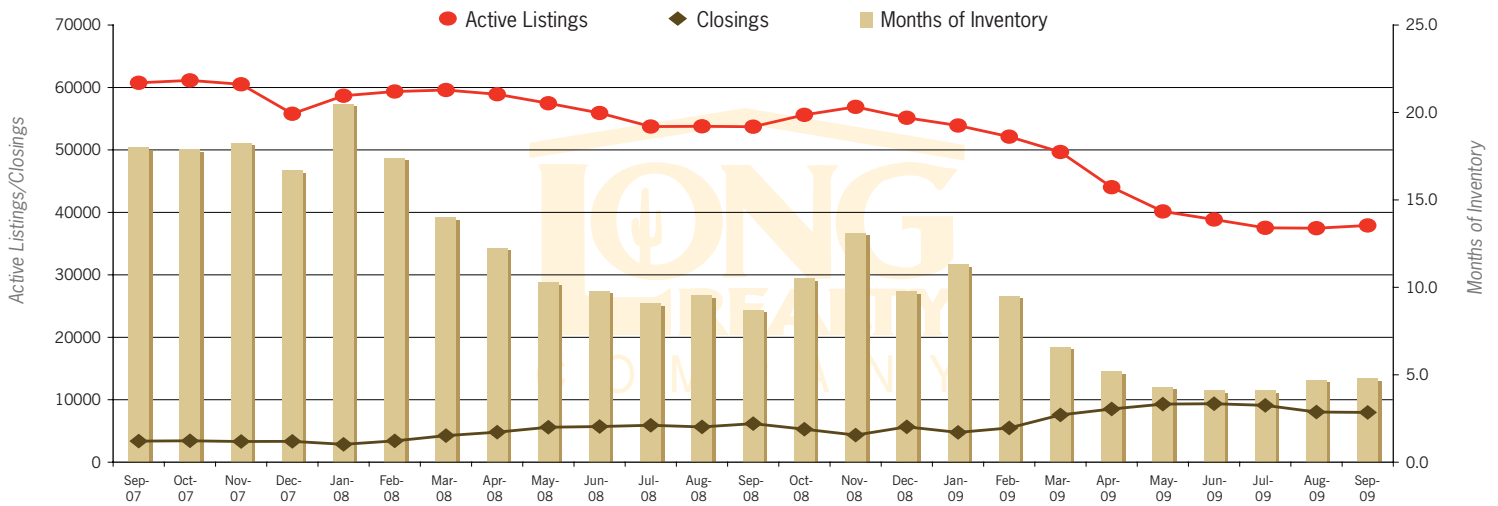
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Phoenix | October 2009

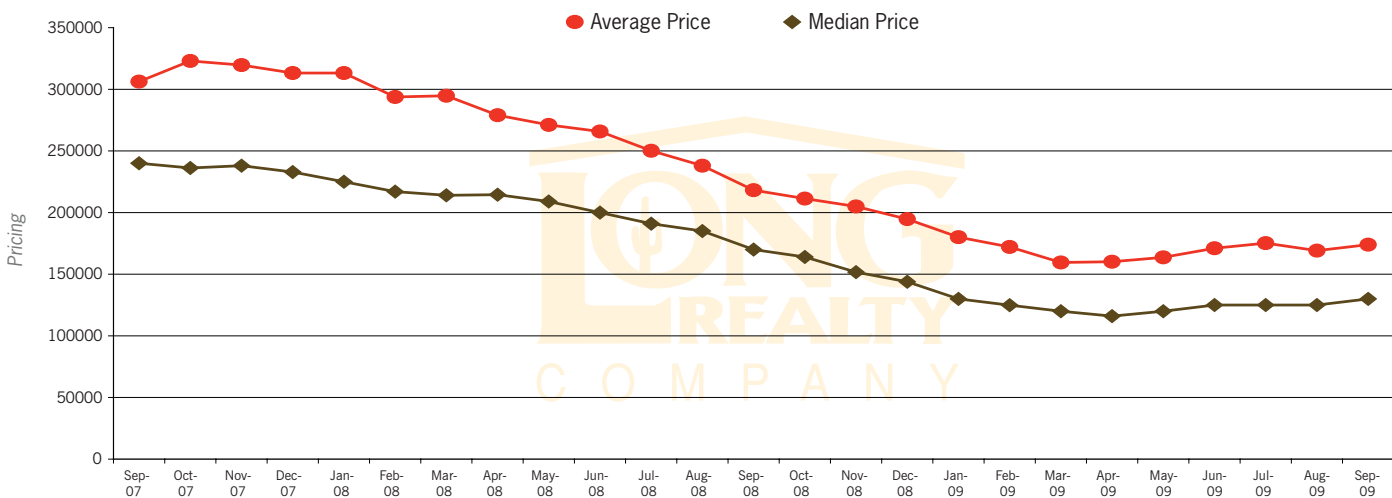
As of September 2009 active inventory was 37,909, a 29% decrease from September 2008. There were 7,968 closings in September 2009, 29% above September 2008. Months of Inventory was 4.8, down from 8.7 in September 2008. Median price of sold homes was \$130,000 for the month of September 2009, down 24% from September 2008. Phoenix is experiencing an increase in buyer activity, with new properties under contract up 46% from September 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 ARMLS on 10/5/09 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

Homes on the Market

(Dollars in 1000's)

Homes Sold/Closed

Months of Inventory

Price Band	Sep-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	
\$1 - 49,999	1,730	1,341	1,253	979	1,008	780	754	2.3
\$50,000 - 74,999	2,550	1,087	1,184	1,115	987	928	840	3.0
\$75,000 - 99,999	4,184	1,151	1,325	1,381	1,287	1,140	1,110	3.8
\$100,000 - 124,999	3,166	1,006	1,058	1,084	1,137	1,033	1,020	3.1
\$125,000 - 149,999	3,662	833	906	980	983	900	935	3.9
\$150,000 - 174,999	2,792	652	762	769	726	675	715	3.9
\$175,000 - 199,999	2,675	496	563	568	563	498	559	4.8
\$200,000 - 224,999	1,546	363	403	433	441	391	385	4.0
\$225,000 - 249,999	1,844	284	340	365	376	315	312	5.9
\$250,000 - 274,999	1,181	228	240	283	283	227	210	5.6
\$275,000 - 299,999	1,492	202	205	215	190	184	186	8.0
\$300,000 - 349,999	1,698	253	303	350	289	258	279	6.1
\$350,000 - 399,999	1,540	156	186	196	201	192	174	8.9
\$400,000 - 499,999	1,870	182	192	222	183	191	207	9.0
\$500,000 - 749,999	2,288	146	152	186	213	140	155	14.8
\$750,000 - 999,999	1,320	49	65	51	62	59	57	23.2
\$1,000,000 - and over	2,384	59	68	78	84	58	70	34.1

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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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