

The Housing Report

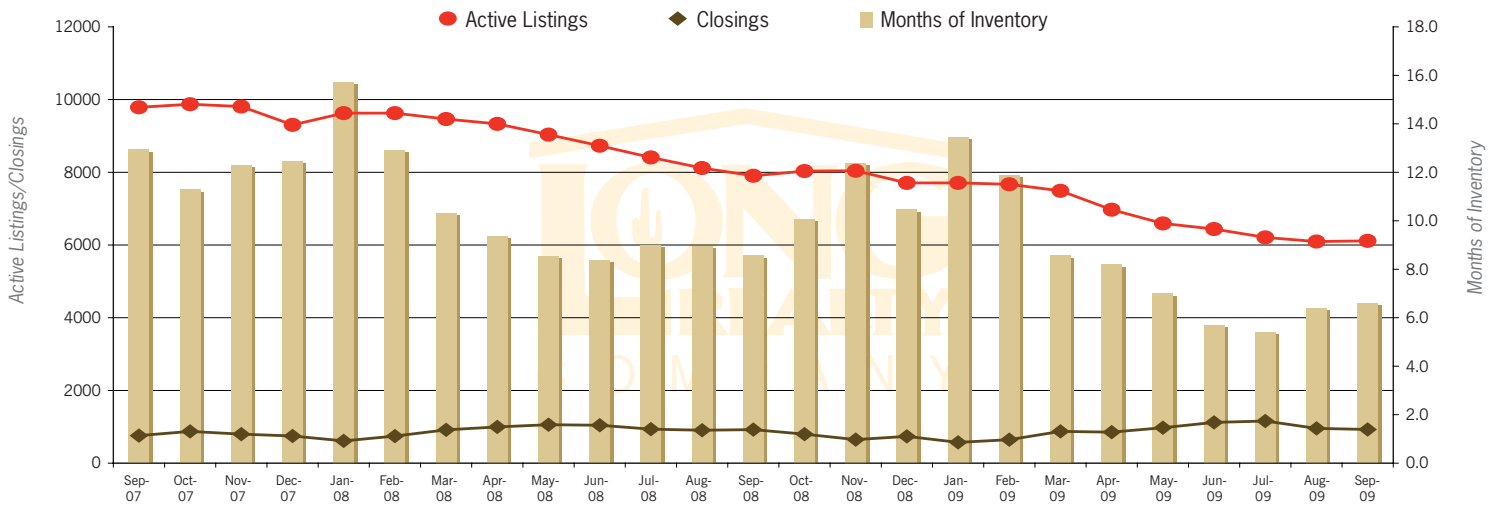
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Tucson Main Market | October 2009

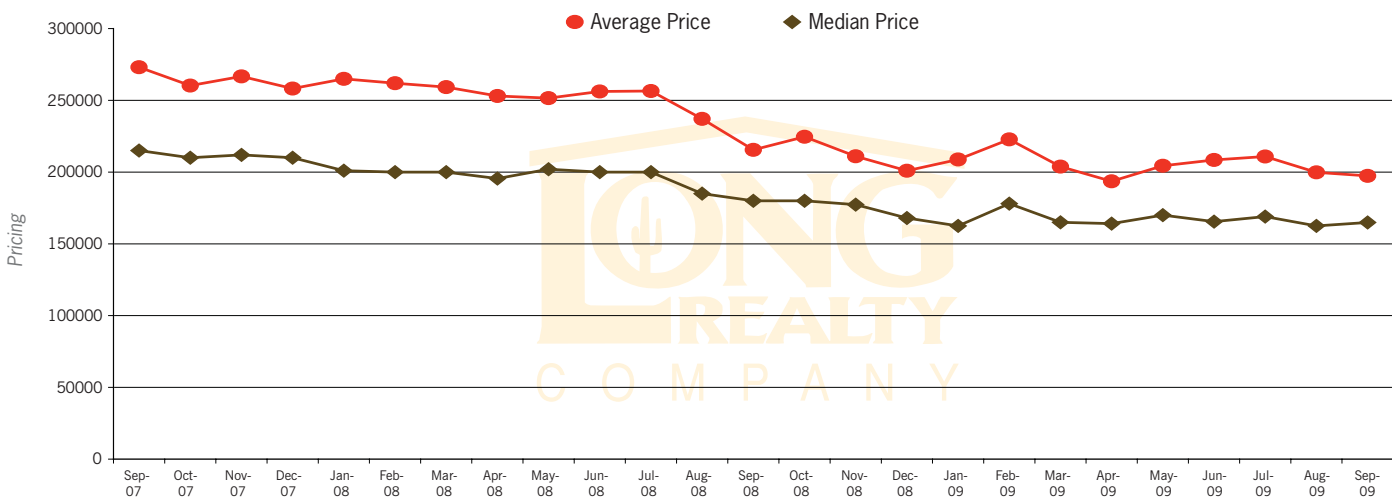
As of September 2009 active inventory was 6,114, a 23% decrease from September 2008. There were 927 closings in September 2009, a 1% increase from September 2008. Months of Inventory was 6.6, down from 8.6 in September 2008. Median price of sold homes was \$164,900 for the month of September 2009, down 8% from September 2008. Tucson is experiencing a significant increase in buyer activity, with new properties under contract up 74% 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 TARMLS using Brokermetrics software on 10/5/09. 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	Sep-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Months of Inventory
\$1 - 49,999	98	31	39	48	28	47	48	2.0
\$50,000 - 74,999	225	59	65	75	81	67	57	3.9
\$75,000 - 99,999	363	93	77	96	92	84	77	4.7
\$100,000 - 124,999	408	83	92	106	124	108	99	4.1
\$125,000 - 149,999	578	121	121	162	155	112	105	5.5
\$150,000 - 174,999	496	120	134	138	154	141	135	3.7
\$175,000 - 199,999	573	106	107	120	116	91	99	5.8
\$200,000 - 224,999	339	66	85	77	103	63	66	5.1
\$225,000 - 249,999	411	51	70	70	59	62	52	7.9
\$250,000 - 274,999	227	35	47	45	57	37	33	6.9
\$275,000 - 299,999	324	37	33	40	43	33	31	10.5
\$300,000 - 349,999	335	41	42	59	69	45	34	9.9
\$350,000 - 399,999	330	30	36	41	27	23	25	13.2
\$400,000 - 499,999	387	27	33	40	46	29	25	15.5
\$500,000 - 749,999	482	18	23	31	38	18	25	19.3
\$750,000 - 999,999	222	4	5	11	6	6	7	31.7
\$1,000,000 - and over	279	3	7	8	7	12	7	39.9

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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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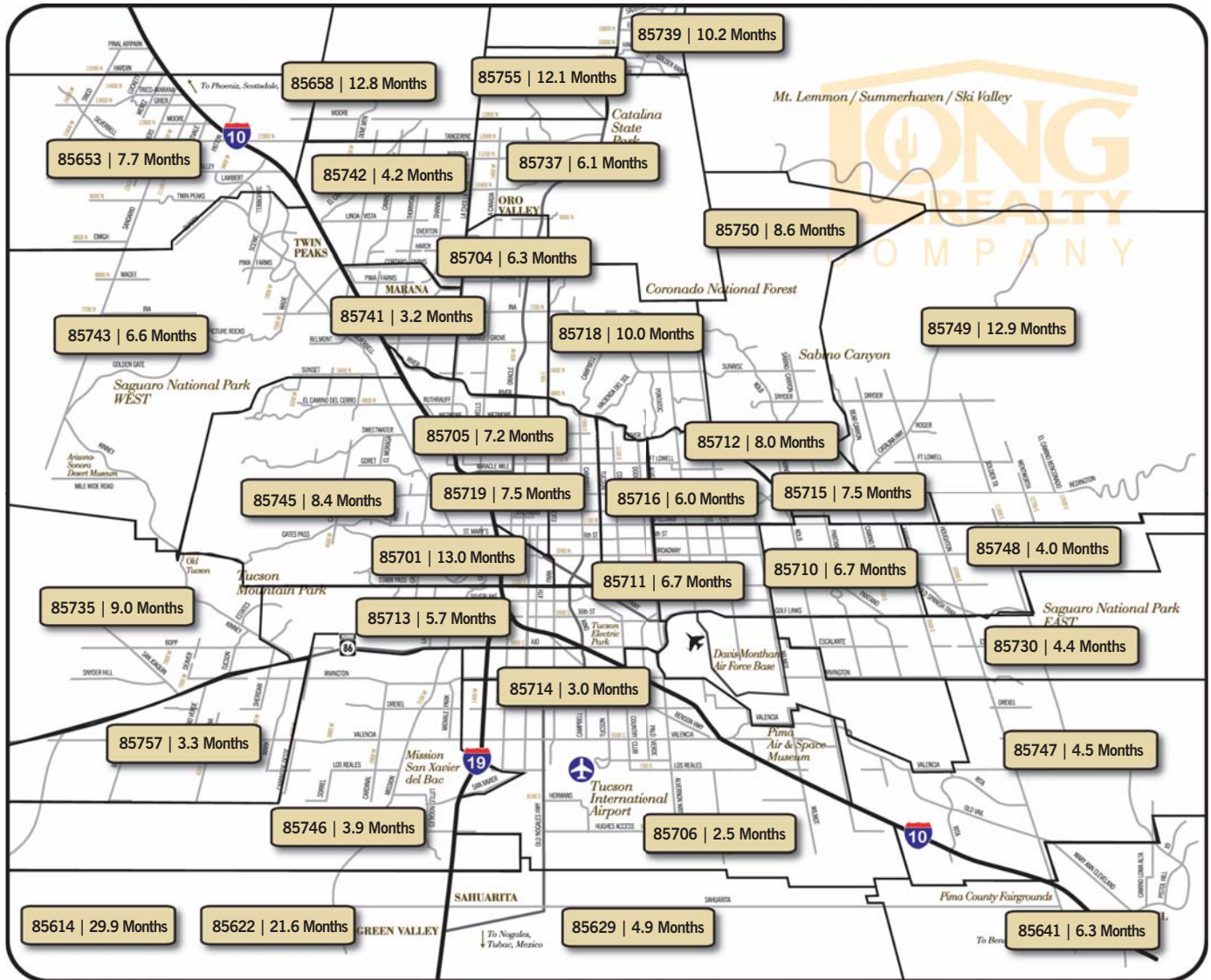
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Months of Inventory by Zip Code



These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 10/5/09. 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 8 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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