

# The Housing Report

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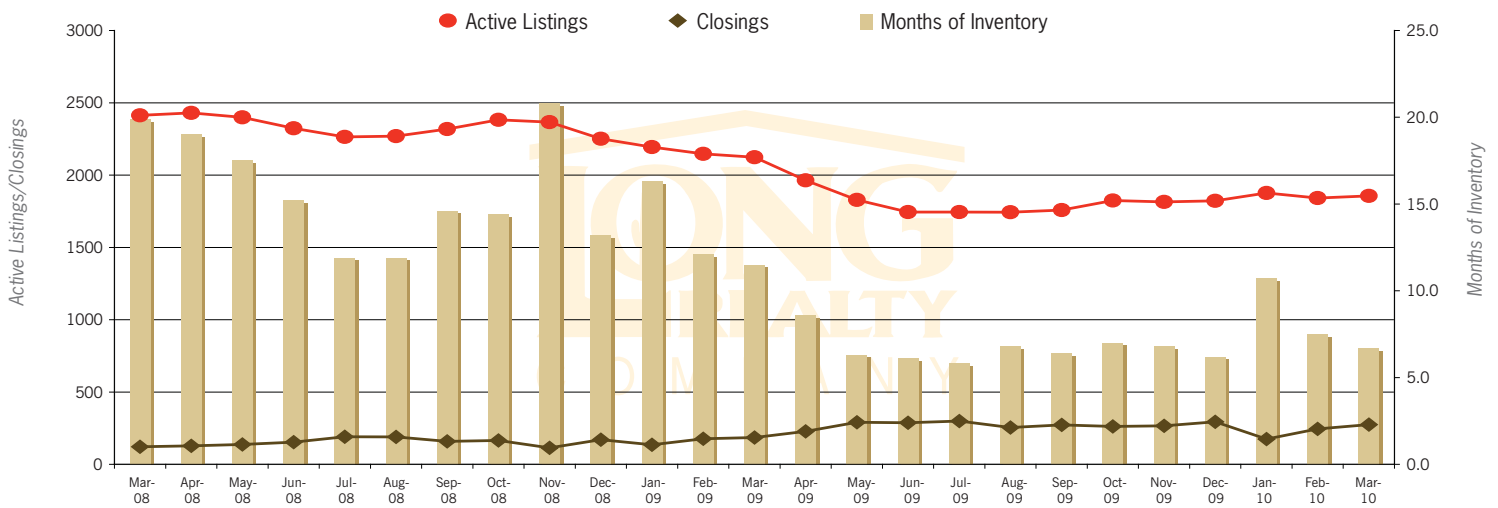
**ALERT!**

Home Buyer Tax Credit Expires April 30, 2010  
for more info visit  
[LongRealty.com/taxcredit](http://LongRealty.com/taxcredit)

## Central Phoenix | April 2010

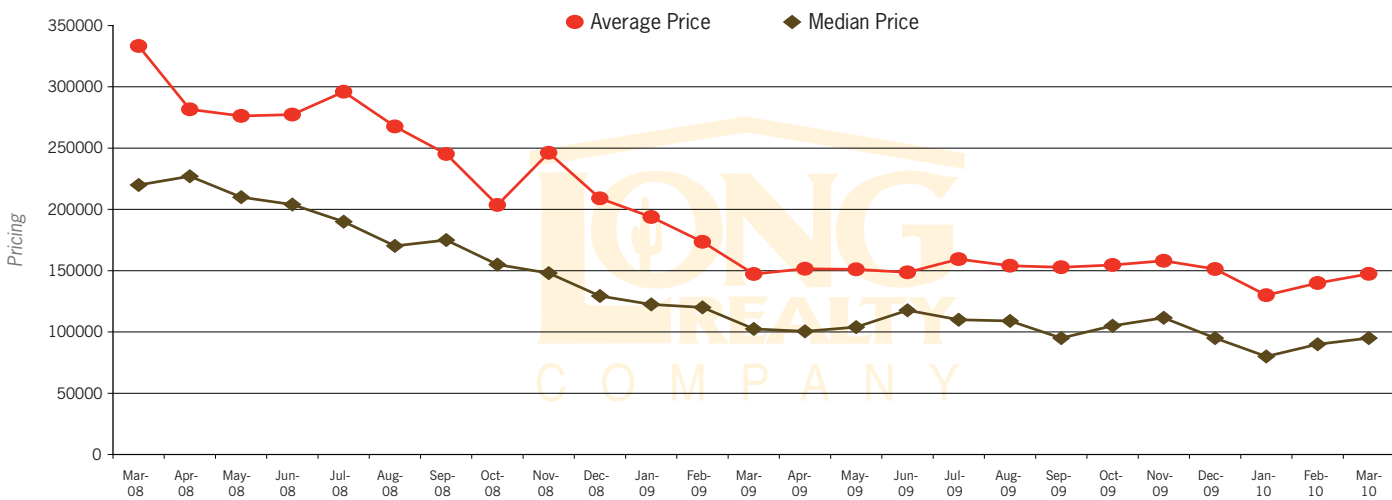
As of March 2010 active inventory was 1,856, a 13% decrease from March 2009. There were 275 closings in March 2010, 49% above March 2009. Months of Inventory was 6.7, down from 11.5 in March 2009. Median price of sold homes was \$95,000 for the month of March 2010, down 19% from March 2009. The Central area is experiencing an increase in buyer activity, with new properties under contract up 34% from March 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 4/5/10 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 |      |
|------------------------|-------------------|--------|--------|--------|--------|--------|---------------------|------|
|                        | Mar-10            | Oct-09 | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10              |      |
| \$1 - 49,999           | 190               | 47     | 41     | 63     | 38     | 65     | 58                  | 3.3  |
| \$50,000 - 74,999      | 241               | 38     | 46     | 45     | 37     | 35     | 49                  | 4.9  |
| \$75,000 - 99,999      | 206               | 39     | 37     | 47     | 32     | 33     | 35                  | 5.9  |
| \$100,000 - 124,999    | 111               | 19     | 17     | 24     | 10     | 20     | 31                  | 3.6  |
| \$125,000 - 149,999    | 155               | 25     | 31     | 22     | 14     | 23     | 24                  | 6.5  |
| \$150,000 - 174,999    | 88                | 19     | 20     | 12     | 9      | 11     | 10                  | 8.8  |
| \$175,000 - 199,999    | 85                | 14     | 15     | 12     | 9      | 8      | 11                  | 7.7  |
| \$200,000 - 224,999    | 63                | 6      | 10     | 3      | 5      | 11     | 5                   | 12.6 |
| \$225,000 - 249,999    | 77                | 13     | 15     | 5      | 3      | 6      | 6                   | 12.8 |
| \$250,000 - 274,999    | 51                | 6      | 5      | 16     | 4      | 2      | 9                   | 5.7  |
| \$275,000 - 299,999    | 62                | 3      | 6      | 10     | 5      | 7      | 7                   | 8.9  |
| \$300,000 - 349,999    | 76                | 11     | 9      | 11     | 1      | 7      | 11                  | 6.9  |
| \$350,000 - 399,999    | 75                | 12     | 2      | 3      | 0      | 3      | 8                   | 9.4  |
| \$400,000 - 499,999    | 98                | 3      | 2      | 8      | 4      | 5      | 2                   | 49.0 |
| \$500,000 - 749,999    | 127               | 4      | 7      | 11     | 1      | 7      | 5                   | 25.4 |
| \$750,000 - 999,999    | 68                | 1      | 2      | 2      | 1      | 1      | 0                   | n/a  |
| \$1,000,000 - and over | 83                | 2      | 1      | 0      | 2      | 1      | 4                   | 20.8 |

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

Contact your favorite Long Realty Sales Associate for more information.