

The Housing Report

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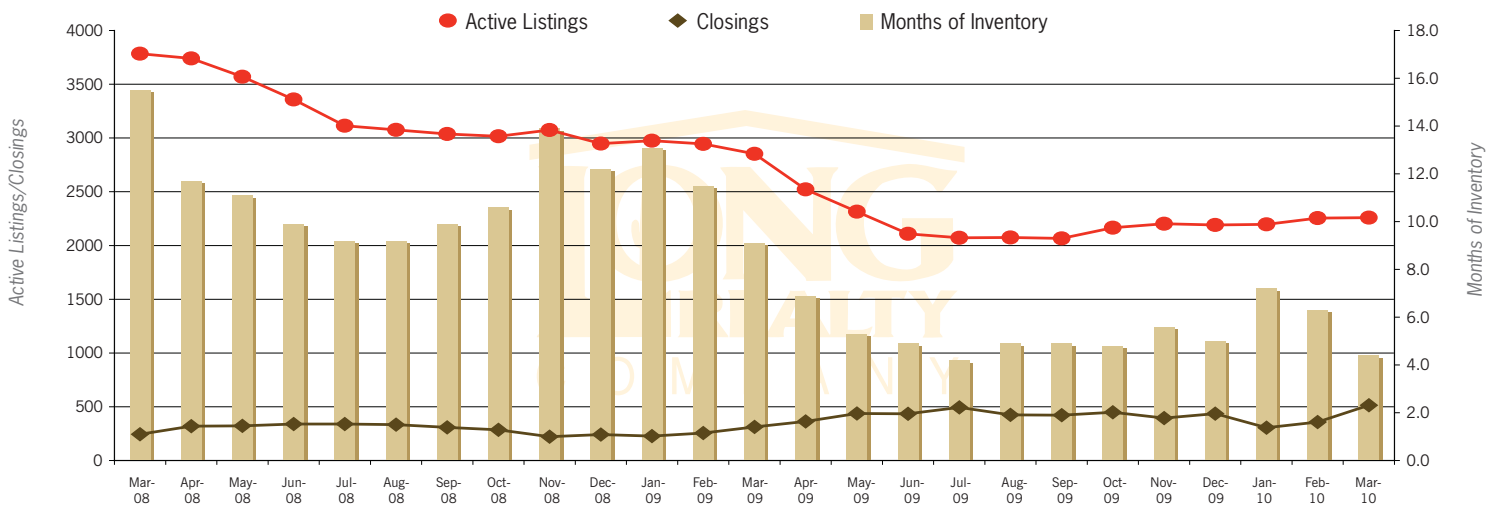
ALERT!

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

Phoenix North | April 2010

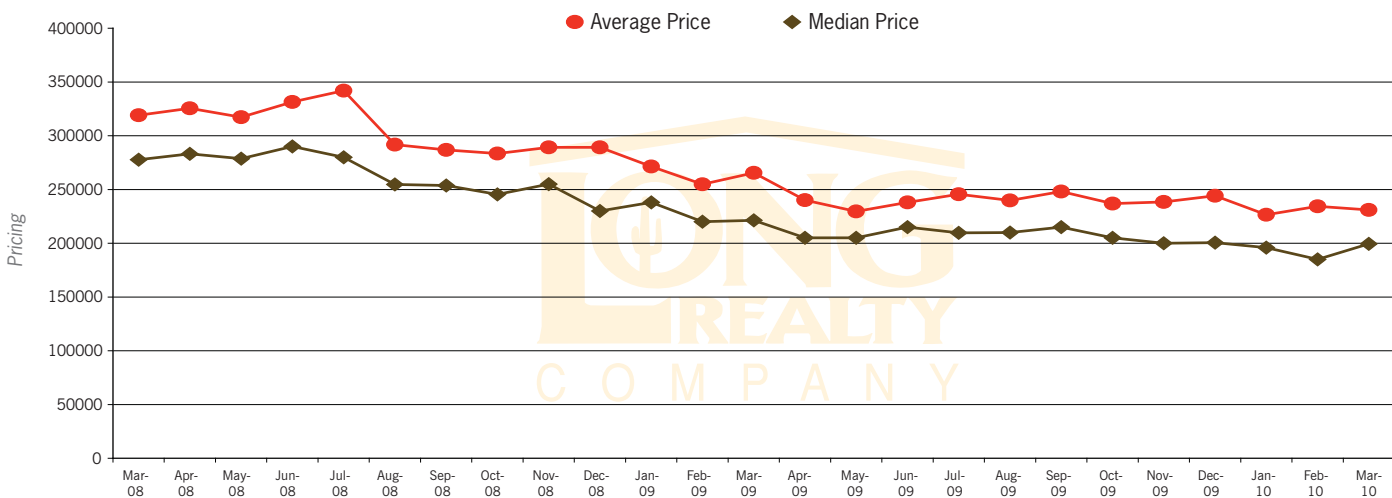
As of March 2010 active inventory was 2,259, a 21% decrease from March 2009. There were 514 closings in March 2010, a significant increase of 65% above March 2009. Months of Inventory was 4.4, down from 9.1 in March 2009. Median price of sold homes was \$199,450 for the month of March 2010, down 10% from March 2009. The North Phoenix area is experiencing a significant increase in buyer activity, with new properties under contract up 38% 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 04/05/2010 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 on the Market						Homes Sold/Closed		Months of Inventory
	Mar-10	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10		
\$1 - 49,999	38	9	8	12	3	13	16	2.4	
\$50,000 - 74,999	72	19	12	19	23	10	12	6.0	
\$75,000 - 99,999	107	19	25	18	22	25	20	5.4	
\$100,000 - 124,999	125	26	30	22	24	28	35	3.6	
\$125,000 - 149,999	175	42	38	32	32	44	58	3.0	
\$150,000 - 174,999	180	54	40	49	25	41	61	3.0	
\$175,000 - 199,999	210	42	43	51	23	32	57	3.7	
\$200,000 - 224,999	132	39	36	37	23	22	53	2.5	
\$225,000 - 249,999	147	34	28	31	27	23	37	4.0	
\$250,000 - 274,999	100	28	23	31	24	15	30	3.3	
\$275,000 - 299,999	139	22	20	23	11	13	24	5.8	
\$300,000 - 349,999	140	35	28	25	17	26	31	4.5	
\$350,000 - 399,999	147	21	19	26	13	21	23	6.4	
\$400,000 - 499,999	168	31	22	23	22	19	35	4.8	
\$500,000 - 749,999	165	23	17	12	8	21	18	9.2	
\$750,000 - 999,999	88	1	5	6	1	3	1	88.0	
\$1,000,000 - and over	126	0	2	6	3	2	3	42.0	

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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.