

The Housing Report

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ALERT!

Home Buyer Tax Credit Expires April 30, 2010
for more info visit
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Phoenix Southeast Valley | April 2010

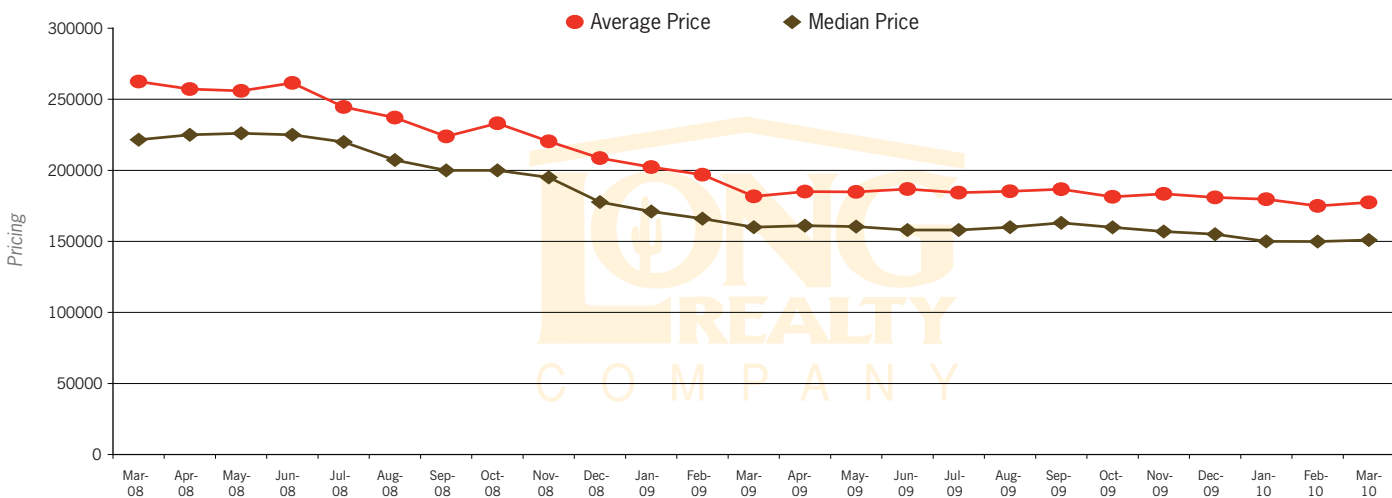
As of March 2010 active inventory was 8,398, a 12% decrease from March 2009. There were 1,819 closings in March 2010, 35% above March 2009. Months of Inventory was 4.1, down from 7.0 in March 2009. Median price of sold homes was \$150,900 for the month of March 2010, down 6% from March 2009. The Southeast Valley area is experiencing an increase in buyer activity, with new properties under contract up 36% 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 Sold/Closed						Months of Inventory	
	Mar-10	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	
\$1 - 49,999	282	57	61	77	60	85	97	2.9
\$50,000 - 74,999	416	117	109	104	84	87	109	3.8
\$75,000 - 99,999	734	128	107	118	108	120	169	4.3
\$100,000 - 124,999	872	177	188	138	128	149	219	4.0
\$125,000 - 149,999	1,197	257	247	237	176	202	288	4.2
\$150,000 - 174,999	863	227	215	185	144	166	239	3.6
\$175,000 - 199,999	786	176	145	144	92	116	161	4.9
\$200,000 - 224,999	499	116	114	100	63	63	125	4.0
\$225,000 - 249,999	585	94	102	68	50	73	100	5.9
\$250,000 - 274,999	363	81	55	66	47	59	68	5.3
\$275,000 - 299,999	330	50	44	53	29	33	51	6.5
\$300,000 - 349,999	380	60	72	63	42	54	80	4.8
\$350,000 - 399,999	282	44	35	39	39	29	41	6.9
\$400,000 - 499,999	308	34	28	35	25	25	31	9.9
\$500,000 - 749,999	285	27	27	21	21	17	32	8.9
\$750,000 - 999,999	110	5	3	5	2	4	6	18.3
\$1,000,000 - and over	106	2	7	2	4	4	3	35.3

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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.