

The Housing Report

Powered by Long Realty Research Center



ALERT!

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

Phoenix West Valley | April 2010

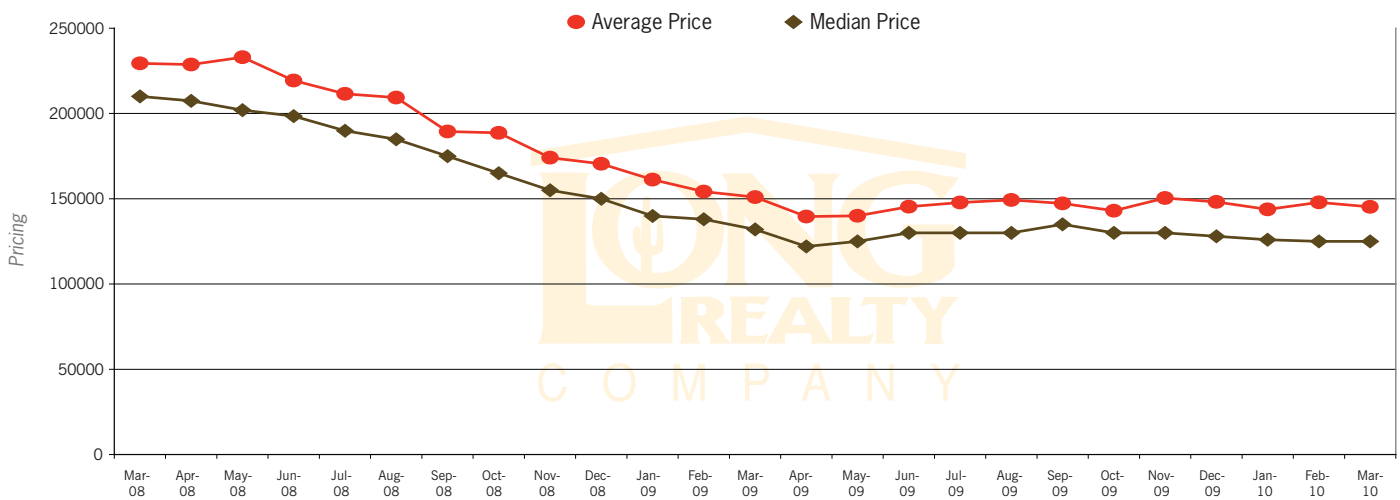
As of March 2010 active inventory was 4,984, a 14% decrease from March 2009. There were 1209 closings in March 2010, 20% above March 2009. Months of Inventory was 4.1, down from 5.8 in March 2009. Median price of sold homes was \$125,000 for the month of March 2010, down 5% from March 2009. The West Valley area is experiencing an increase in buyer activity, with new properties under contract up 21% 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)



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.

Contact your favorite Long Realty Sales Associate for more information.

The Housing Report

Powered by Long Realty Research Center



ALERT!

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

Phoenix West Valley | April 2010

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	219	77	64	74	59	69	94	2.3
\$50,000 - 74,999	317	93	77	85	66	89	110	2.9
\$75,000 - 99,999	721	140	141	126	108	136	185	3.9
\$100,000 - 124,999	719	180	177	170	143	152	207	3.5
\$125,000 - 149,999	797	196	159	136	102	143	163	4.9
\$150,000 - 174,999	503	141	139	112	99	98	121	4.2
\$175,000 - 199,999	417	85	67	71	55	63	92	4.5
\$200,000 - 224,999	211	58	56	54	38	52	69	3.1
\$225,000 - 249,999	243	37	52	38	29	28	50	4.9
\$250,000 - 274,999	132	20	24	26	21	20	27	4.9
\$275,000 - 299,999	158	22	14	23	14	15	17	9.3
\$300,000 - 349,999	168	25	25	30	14	21	28	6.0
\$350,000 - 399,999	106	3	14	10	5	17	23	4.6
\$400,000 - 499,999	107	6	13	9	9	4	15	7.1
\$500,000 - 749,999	103	9	5	6	5	12	7	14.7
\$750,000 - 999,999	34	1	4	1	1	4	0	n/a
\$1,000,000 - and over	29	0	0	1	0	1	1	29.0

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.

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.