

The Housing Report

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Phoenix | September 2009

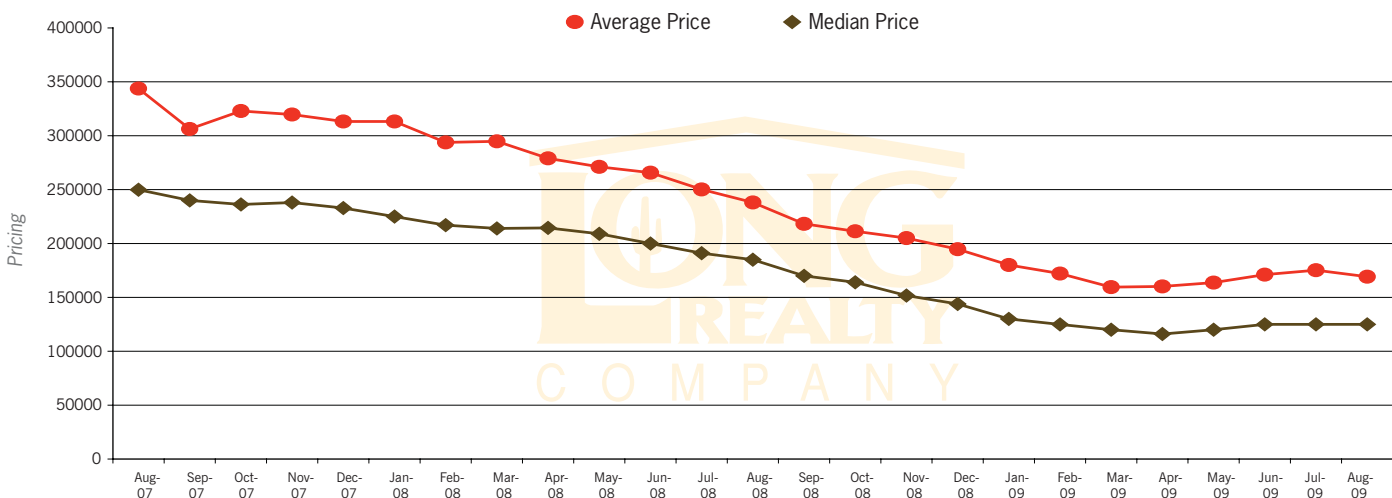
As of August 2009 active inventory was 37,469, a 30% decrease from August 2008. There were 8,038 closings in August 2009, 42% above August 2008. Months of Inventory was 4.7, down from 9.5 in August 2008. Median price of sold homes was \$125,000 for the month of August 2009, down 32% from August 2008. Phoenix is experiencing an increase in buyer activity, with new properties under contract up 48% from August 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 ARMLS on 9/03/09 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

Homes on the Market

(Dollars in 1000's)

Homes Sold/Closed

Months of Inventory

Price Band	Aug-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	
\$1 - 49,999	1,698	1,215	1,343	1,255	983	1,011	784	2.2
\$50,000 - 74,999	2,582	868	1,086	1,184	1,114	996	932	2.8
\$75,000 - 99,999	4,055	1,012	1,151	1,327	1,385	1,289	1,168	3.5
\$100,000 - 124,999	3,133	886	1,006	1,058	1,085	1,144	1,047	3.0
\$125,000 - 149,999	3,496	798	834	905	984	988	907	3.9
\$150,000 - 174,999	2,733	629	651	763	769	729	675	4.0
\$175,000 - 199,999	2,666	431	497	563	569	567	494	5.4
\$200,000 - 224,999	1,465	330	363	404	433	445	393	3.7
\$225,000 - 249,999	1,791	273	285	340	365	377	321	5.6
\$250,000 - 274,999	1,159	215	228	241	282	284	230	5.0
\$275,000 - 299,999	1,469	175	201	205	216	190	187	7.9
\$300,000 - 349,999	1,637	209	255	303	351	289	254	6.4
\$350,000 - 399,999	1,602	160	157	186	196	204	189	8.5
\$400,000 - 499,999	1,891	155	182	192	222	183	198	9.6
\$500,000 - 749,999	2,338	130	146	152	186	214	142	16.5
\$750,000 - 999,999	1,353	35	49	65	51	62	60	22.6
\$1,000,000 - and over	2,417	50	60	68	78	84	57	42.4

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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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