

The Housing Report

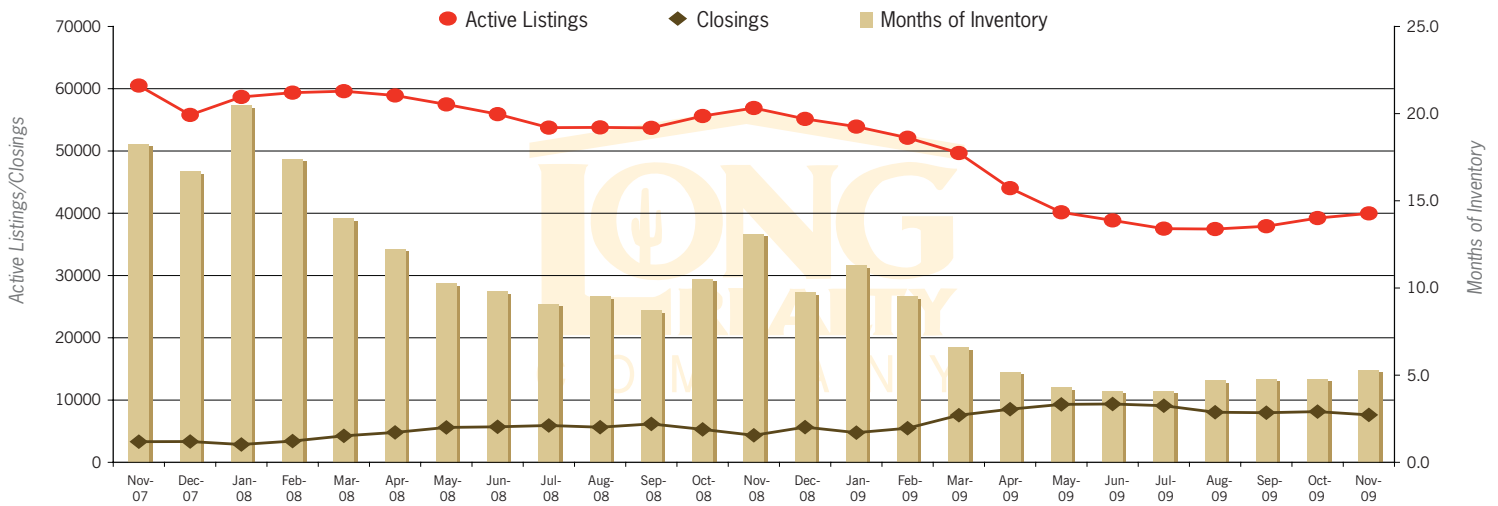
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Phoenix | December 2009

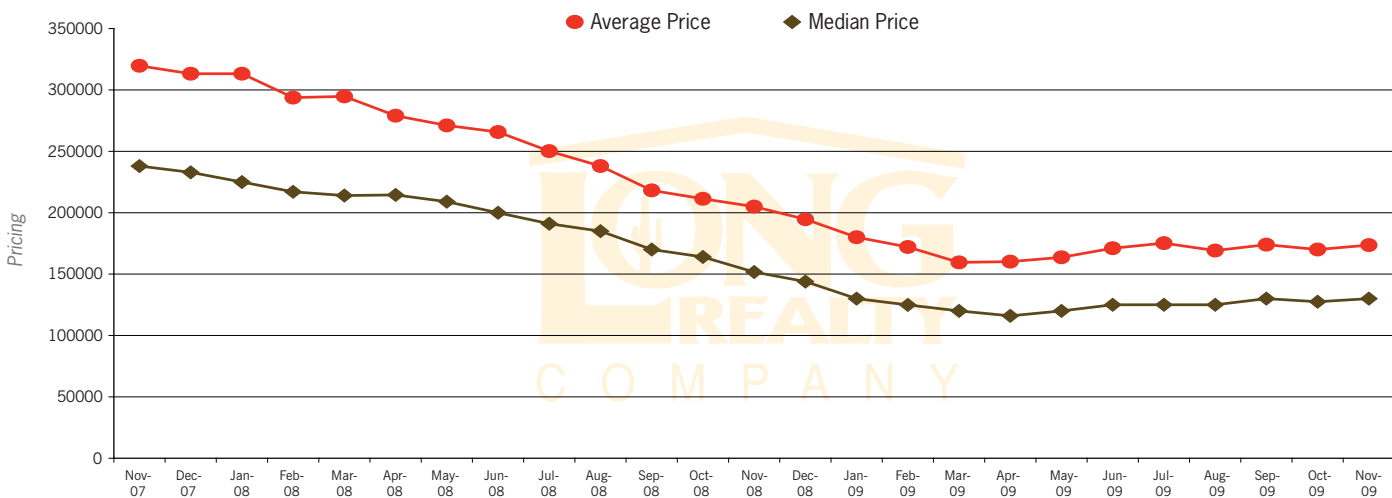
As of November 2009 active inventory was 39,975, a 30% decrease from November 2008. There were 7,613 closings in November 2009, a significant increase of 75% from November 2008. Months of Inventory was 5.3, down from 13.1 in November 2008. Median price of sold homes was \$130,000 for the month of November 2009, down 14% from November 2008. Phoenix is experiencing an increase in buyer activity, with new properties under contract up 91% from November 2008. 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. Contact me for more details.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the ARMLS on 12/4/09 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

Price Band	Homes Sold/Closed							Months of Inventory
	Nov-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	
\$1 - 49,999	1,816	981	1,005	772	752	726	631	2.9
\$50,000 - 74,999	2,781	1,112	990	924	822	881	750	3.7
\$75,000 - 99,999	4,539	1,380	1,290	1,128	1,084	1,152	1,084	4.2
\$100,000 - 124,999	3,702	1,083	1,133	1,024	992	1,093	1,050	3.5
\$125,000 - 149,999	4,093	983	980	893	903	1,013	984	4.2
\$150,000 - 174,999	3,030	768	723	671	698	763	722	4.2
\$175,000 - 199,999	2,832	563	563	498	545	511	504	5.6
\$200,000 - 224,999	1,640	429	441	383	378	355	350	4.7
\$225,000 - 249,999	1,877	363	375	316	306	287	337	5.6
\$250,000 - 274,999	1,221	284	283	226	211	222	192	6.4
\$275,000 - 299,999	1,506	214	191	184	181	184	167	9.0
\$300,000 - 349,999	1,711	349	289	258	271	261	256	6.7
\$350,000 - 399,999	1,508	197	201	192	172	153	151	10.0
\$400,000 - 499,999	1,856	222	183	190	207	177	160	11.6
\$500,000 - 749,999	2,195	184	213	140	153	167	154	14.3
\$750,000 - 999,999	1,311	51	61	59	56	52	58	22.6
\$1,000,000 - and over	2,357	78	84	59	69	61	63	37.4

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

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