

The Housing Report

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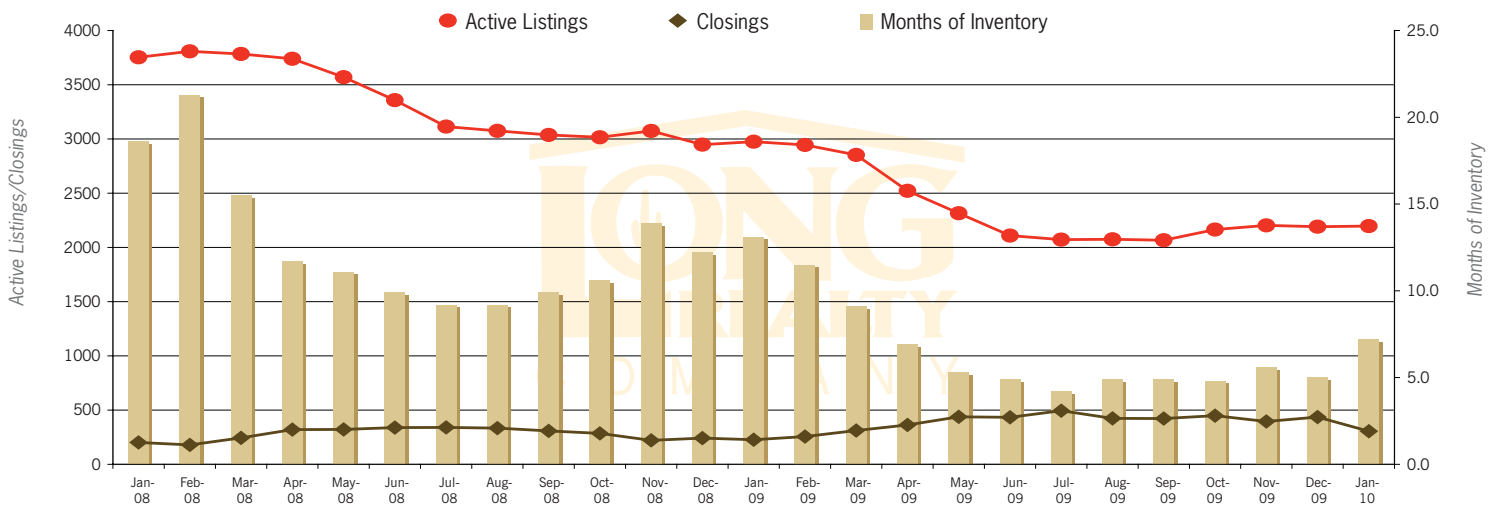
ALERT!

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

Phoenix North | February 2010

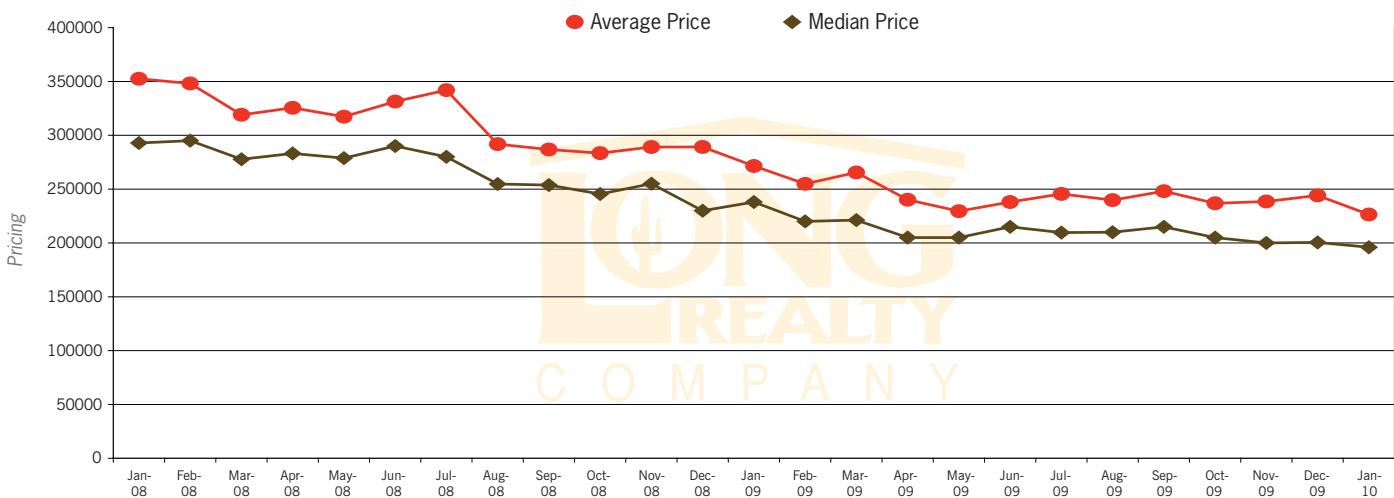
As of January 2010 active inventory was 2,197, a 26% decrease from January 2009. There were 305 closings in January 2010, a significant increase of 34% from January 2009. Months of Inventory was 7.2, down from 13.1 in January 2009. Median price of sold homes was \$196,000 for the month of January 2010, down 18% from January 2009. North Phoenix is experiencing an increase in buyer activity, with new properties under contract up 85% from January 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 2/4/10 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)



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Price Banded Market Report Residential Homes

Price Band	Homes Sold/Closed						Months of Inventory	
	Jan-10	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	
\$1 - 49,999	33	7	5	10	8	12	3	11.0
\$50,000 - 74,999	50	17	10	19	12	19	23	2.2
\$75,000 - 99,999	94	14	16	17	25	19	23	4.1
\$100,000 - 124,999	114	21	26	28	29	22	25	4.6
\$125,000 - 149,999	167	41	35	42	39	32	31	5.4
\$150,000 - 174,999	182	37	55	54	40	53	26	7.0
\$175,000 - 199,999	197	52	37	42	43	51	24	8.2
\$200,000 - 224,999	121	47	44	40	36	37	23	5.3
\$225,000 - 249,999	174	38	33	34	28	31	27	6.4
\$250,000 - 274,999	83	31	24	28	23	31	25	3.3
\$275,000 - 299,999	131	21	19	22	20	23	11	11.9
\$300,000 - 349,999	158	25	38	35	28	25	17	9.3
\$350,000 - 399,999	121	26	19	22	19	27	13	9.3
\$400,000 - 499,999	191	28	36	31	22	23	22	8.7
\$500,000 - 749,999	159	11	16	23	17	12	8	19.9
\$750,000 - 999,999	89	6	6	1	5	6	1	89.0
\$1,000,000 - and over	133	1	1	0	2	6	3	44.3

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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.