

The Housing Report

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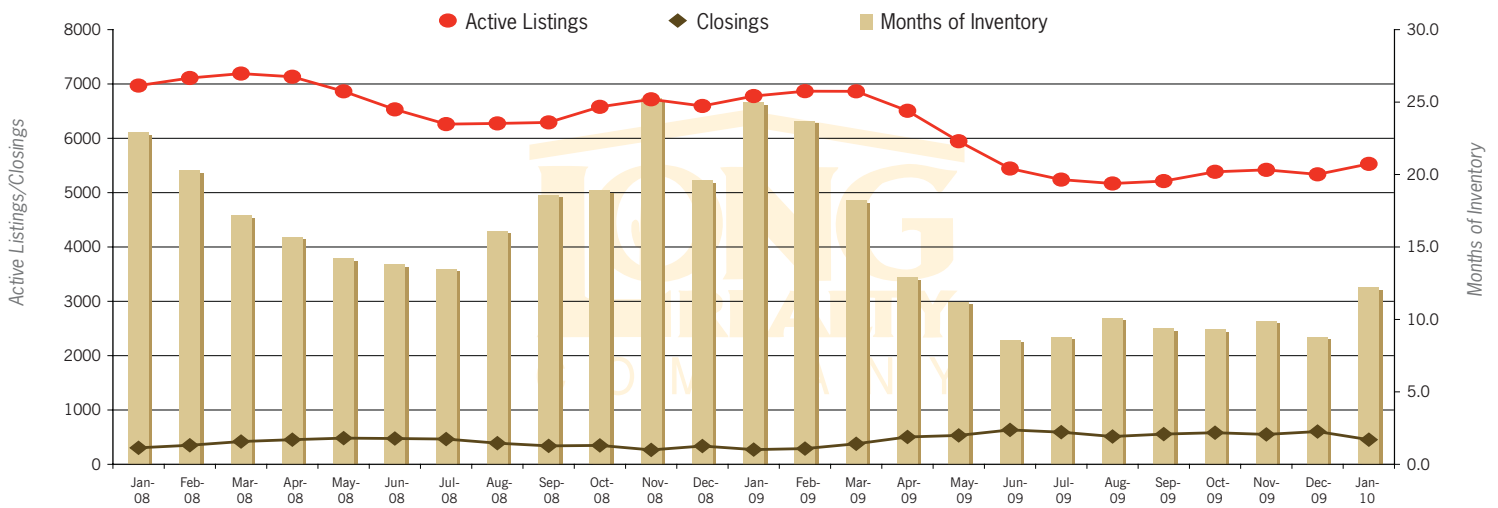
ALERT!

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

Scottsdale/Paradise Valley | February 2010

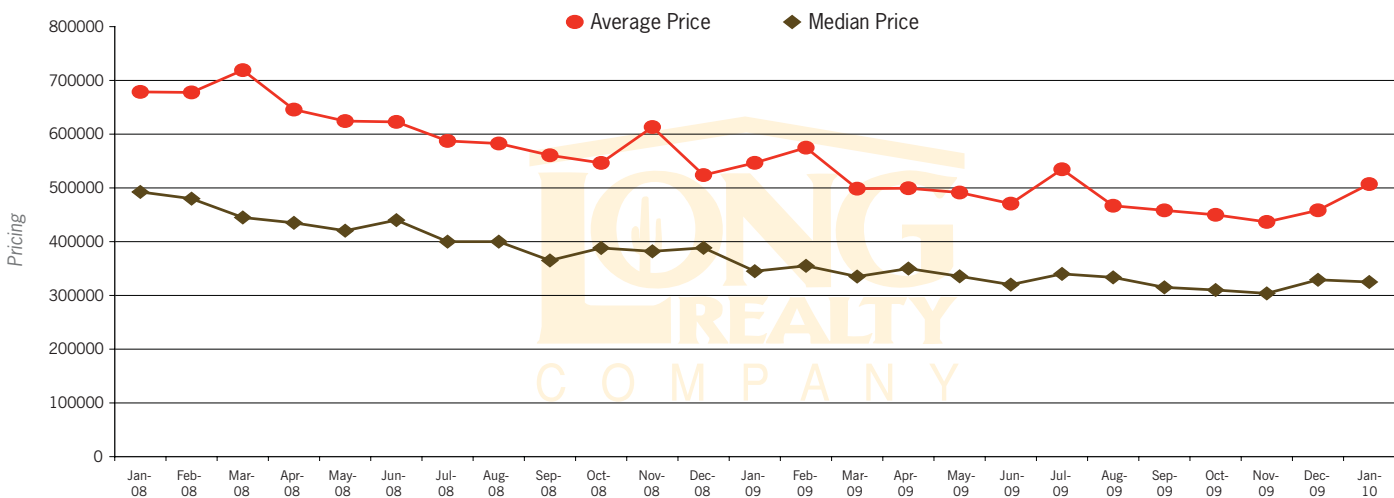
As of January 2010 active inventory was 5,529, an 18% decrease from January 2009. There were 453 closings in January 2010, a significant increase of 67% from January 2009. Months of Inventory was 12.2, down from 25.0 in January 2009. Median price of sold homes was \$325,000 for the month of January 2010, down 6% from January 2009. The Scottsdale/Paradise Valley area is experiencing an increase in buyer activity, with new properties under contract up 100% 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	27	3	5	1	5	5	6	4.5
\$50,000 - 74,999	120	10	18	22	25	22	10	12.0
\$75,000 - 99,999	184	17	18	27	19	28	24	7.7
\$100,000 - 124,999	160	30	36	37	25	28	24	6.7
\$125,000 - 149,999	200	24	26	29	29	30	24	8.3
\$150,000 - 174,999	154	28	27	27	22	21	25	6.2
\$175,000 - 199,999	177	26	27	30	31	24	15	11.8
\$200,000 - 224,999	144	26	19	23	28	28	20	7.2
\$225,000 - 249,999	188	23	28	35	29	29	22	8.5
\$250,000 - 274,999	123	21	29	21	22	29	22	5.6
\$275,000 - 299,999	178	13	30	24	32	22	16	11.1
\$300,000 - 349,999	263	47	43	52	43	46	35	7.5
\$350,000 - 399,999	318	39	43	31	37	43	36	8.8
\$400,000 - 499,999	466	63	56	59	61	58	33	14.1
\$500,000 - 749,999	788	67	66	76	62	87	65	12.1
\$750,000 - 999,999	557	31	34	37	34	43	24	23.2
\$1,000,000 - and over	1,482	44	51	49	44	58	52	28.5

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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.