

The Housing Report

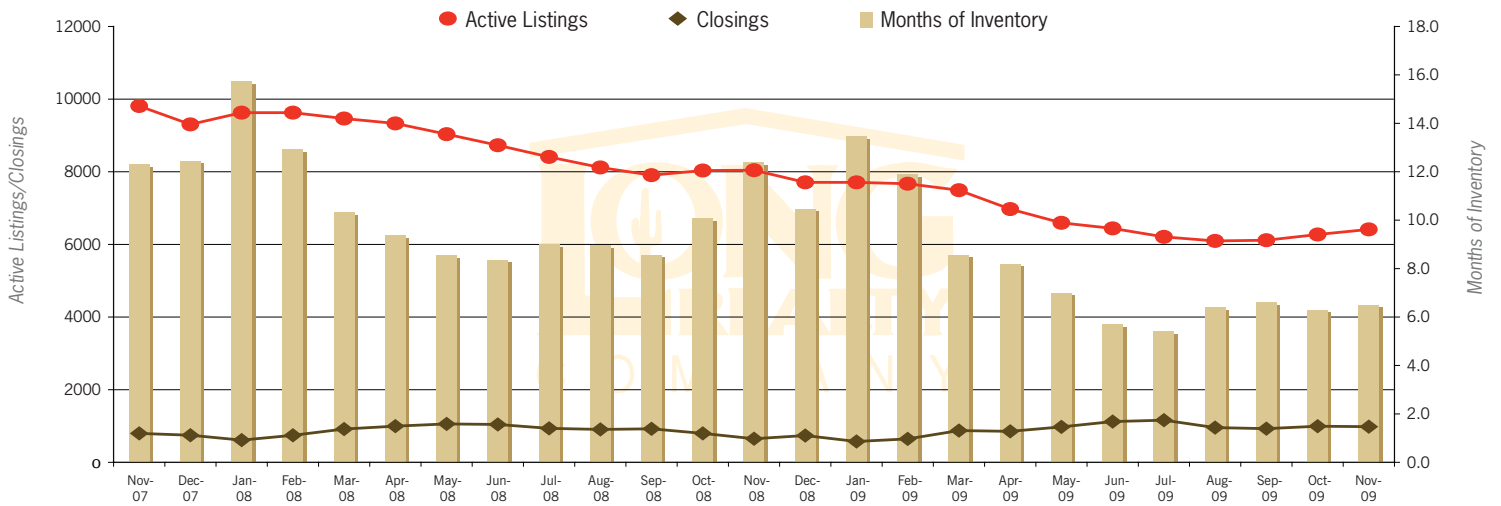
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Tucson Main Market | December 2009

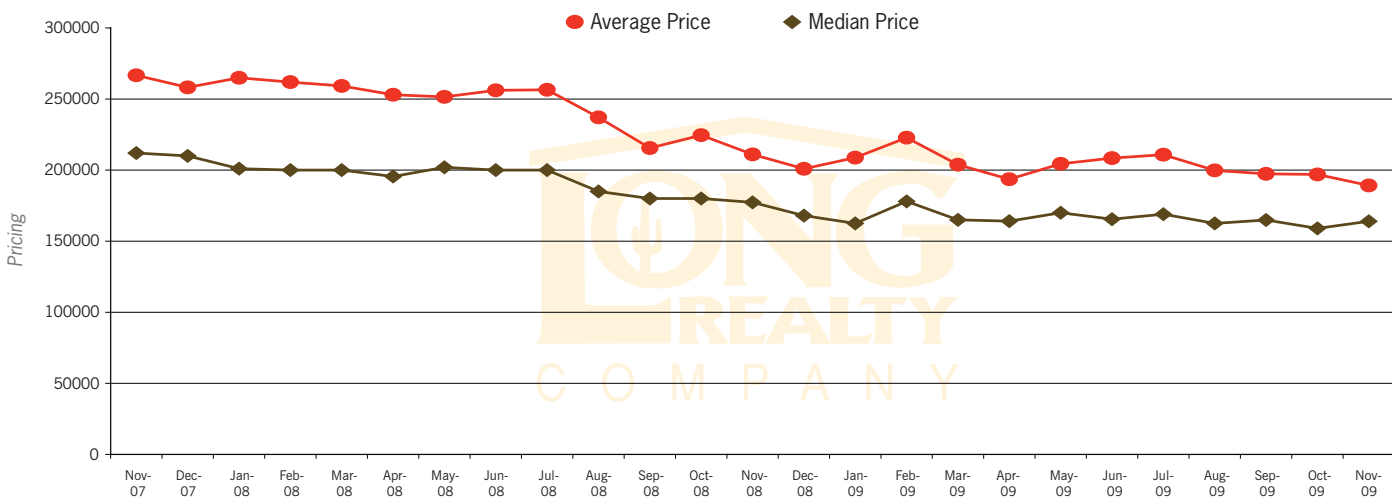
As of November 2009 active inventory was 6,414, a 20% decrease from November 2008. There were 981 closings in November 2009, a significant increase of 51% from November 2008. Months of Inventory was 6.5, down from 12.4 in November 2008. Median price of sold homes was \$164,000 for the month of November 2009, down 8% from November 2008. Tucson is experiencing a significant increase in buyer activity, with new properties under contract up 83% 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 TARMLS using Brokermetrics software on 12/4/09. 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	103	48	28	47	48	54	43	2.4
\$50,000 - 74,999	225	75	81	68	57	56	58	3.9
\$75,000 - 99,999	454	96	93	84	77	99	87	5.2
\$100,000 - 124,999	420	106	124	110	106	116	88	4.8
\$125,000 - 149,999	650	162	156	114	111	135	129	5.0
\$150,000 - 174,999	584	139	154	141	142	145	145	4.0
\$175,000 - 199,999	546	120	117	92	104	88	97	5.6
\$200,000 - 224,999	398	77	104	63	67	78	70	5.7
\$225,000 - 249,999	423	70	61	62	53	50	65	6.5
\$250,000 - 274,999	262	45	57	37	36	35	45	5.8
\$275,000 - 299,999	326	40	44	33	33	26	31	10.5
\$300,000 - 349,999	362	59	69	45	34	44	41	8.8
\$350,000 - 399,999	285	42	27	23	26	39	27	10.6
\$400,000 - 499,999	364	40	47	29	26	26	27	13.5
\$500,000 - 749,999	477	31	38	18	25	39	22	21.7
\$750,000 - 999,999	210	11	6	6	7	8	2	105.0
\$1,000,000 - and over	285	8	7	12	7	3	3	95.0

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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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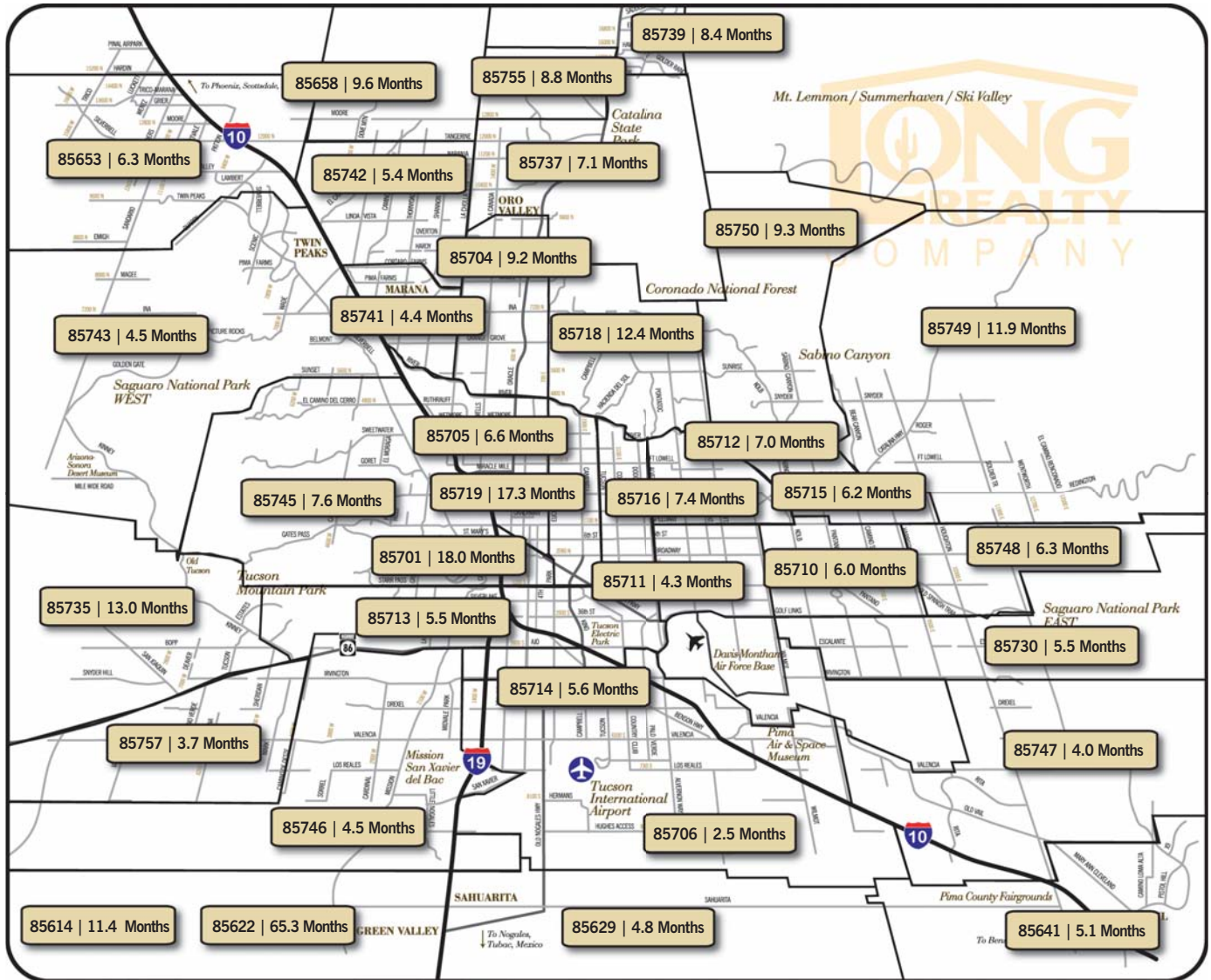
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Months of Inventory by Zip Code



These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 12/4/09. 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.

Months of Inventory (MOI) is a good indicator of market health, taking into account both current inventory and sales rates. As a rule of thumb, a market is considered "balanced" when Months of Inventory is around 6. As you can see by this Long Realty Research Center map, market conditions can vary significantly by area.

Contact your favorite Long Realty Sales Associate for more information.