

The Housing Report

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ALERT!

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

Tucson Northwest | March 2010

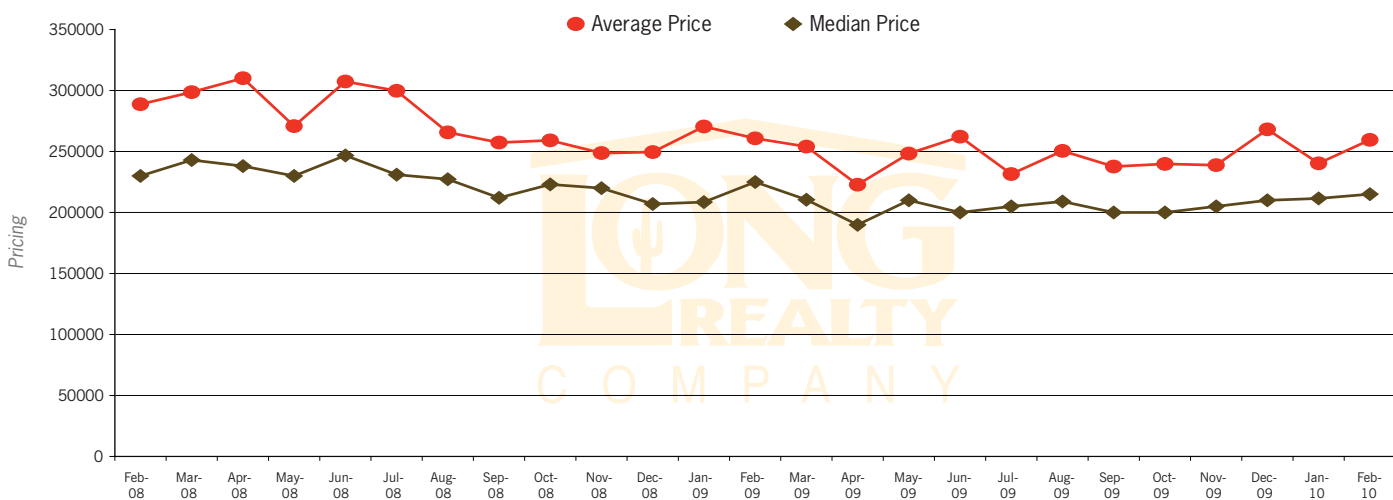
As of February 2010 active inventory was 1,805, a 12% decrease from February 2009. There were 191 closings in February 2010, 14% above February 2009. Months of Inventory was 9.5, down from 12.2 in February 2009. Median price of sold homes was \$215,000 for the month of February 2010, down 4% from February 2009. The Northwest area is experiencing a significant increase in buyer activity, with new properties under contract up 81% from February 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. 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 3/4/2010. 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 on the Market						Homes Sold/Closed		Months of Inventory
	Feb-10	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10		
\$1 - 49,999	8	1	1	1	2	5	3	2.7	
\$50,000 - 74,999	24	1	3	3	2	1	4	6.0	
\$75,000 - 99,999	37	7	5	5	2	6	1	37.0	
\$100,000 - 124,999	45	11	10	10	13	9	12	3.8	
\$125,000 - 149,999	113	25	31	27	21	13	23	4.9	
\$150,000 - 174,999	127	41	41	49	30	21	29	4.4	
\$175,000 - 199,999	193	36	38	32	17	20	16	12.1	
\$200,000 - 224,999	133	31	35	31	24	26	14	9.5	
\$225,000 - 249,999	183	22	12	24	11	14	19	9.6	
\$250,000 - 274,999	102	19	13	19	19	17	13	7.8	
\$275,000 - 299,999	143	13	10	19	7	5	7	20.4	
\$300,000 - 349,999	162	13	16	18	11	14	16	10.1	
\$350,000 - 399,999	106	8	16	9	7	7	10	10.6	
\$400,000 - 499,999	119	8	11	9	8	7	10	11.9	
\$500,000 - 749,999	153	6	10	8	11	9	8	19.1	
\$750,000 - 999,999	66	0	1	1	4	1	3	22.0	
\$1,000,000 - and over	91	3	2	2	3	0	3	30.3	

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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.

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