

# The Housing Report

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## Tucson Main Market | April 2009

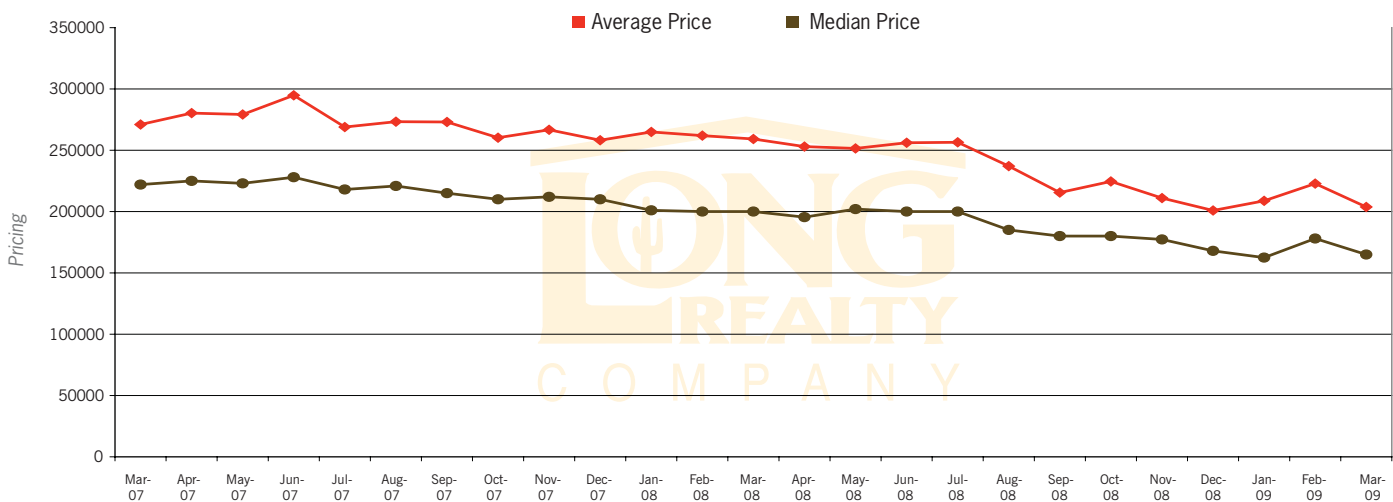
As of March 2009 active inventory was 7,491, a 21% decrease from March 2008. There were 874 closings in March 2009, a 4.7% decrease from March 2008. Months of Inventory was 8.6, down from 10.3 in March 2008. Median price of sold homes was \$165,000 for the month of March 2009, down 17.5% from March 2008. The new \$8,000 first time home buyers tax credit, historically low mortgage rates and lower prices are contributing to increased affordability. Contact me for more information and for market conditions in your specific neighborhood.

### Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 4/3/09. 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

### Homes on the Market

(Dollars in 1000's)

### Homes Sold/Closed

### Months of Inventory

Price Band	Mar-09	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Months of Inventory
\$1 - 49,999	75	19	15	17	24	24	29	2.6
\$50,000 - 74,999	232	35	24	49	40	39	60	3.9
\$75,000 - 99,999	423	49	37	54	45	47	67	6.3
\$100,000 - 124,999	437	59	59	74	59	65	90	4.9
\$125,000 - 149,999	698	111	87	109	82	85	119	5.9
\$150,000 - 174,999	605	111	88	113	91	72	109	5.6
\$175,000 - 199,999	711	99	77	85	49	61	75	9.5
\$200,000 - 224,999	405	64	49	53	42	46	74	5.5
\$225,000 - 249,999	553	64	39	53	25	43	69	8.0
\$250,000 - 274,999	315	47	38	30	23	36	25	12.6
\$275,000 - 299,999	398	26	27	25	18	36	30	13.3
\$300,000 - 349,999	441	42	33	54	26	32	39	11.3
\$350,000 - 399,999	441	27	25	20	14	24	20	22.1
\$400,000 - 499,999	507	27	18	23	27	30	28	18.1
\$500,000 - 749,999	582	29	18	24	21	25	25	23.3
\$750,000 - 999,999	296	12	4	3	5	8	9	32.9
\$1,000,000 - and over	372	9	4	1	6	6	6	62.0

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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 me for a more in-depth analysis.

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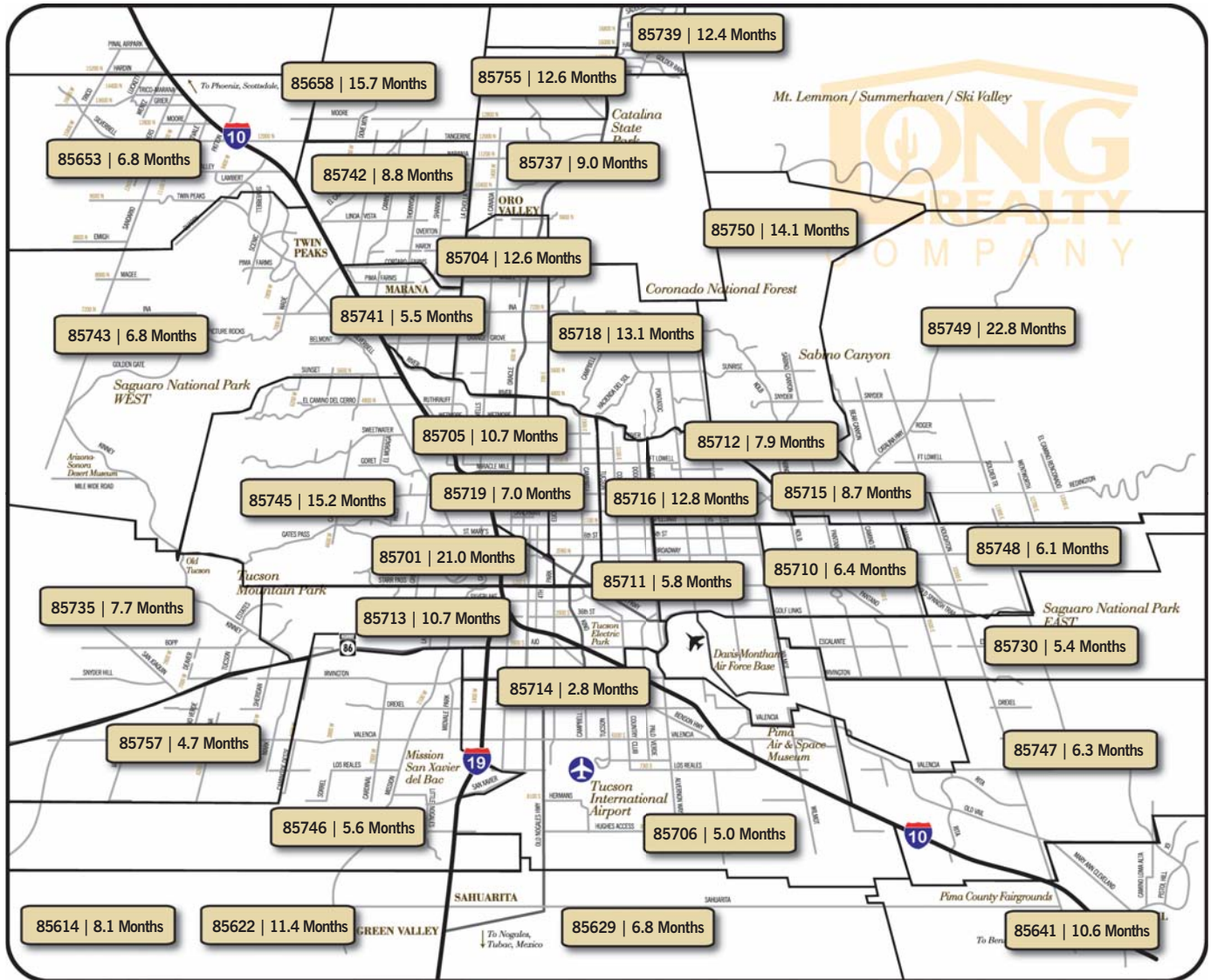
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## Months of Inventory by Zip Code



*These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 4/3/09. 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 me to get Months of Inventory information for your specific neighborhood.

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