

# The Housing Report

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## Tucson Northwest | January 2010

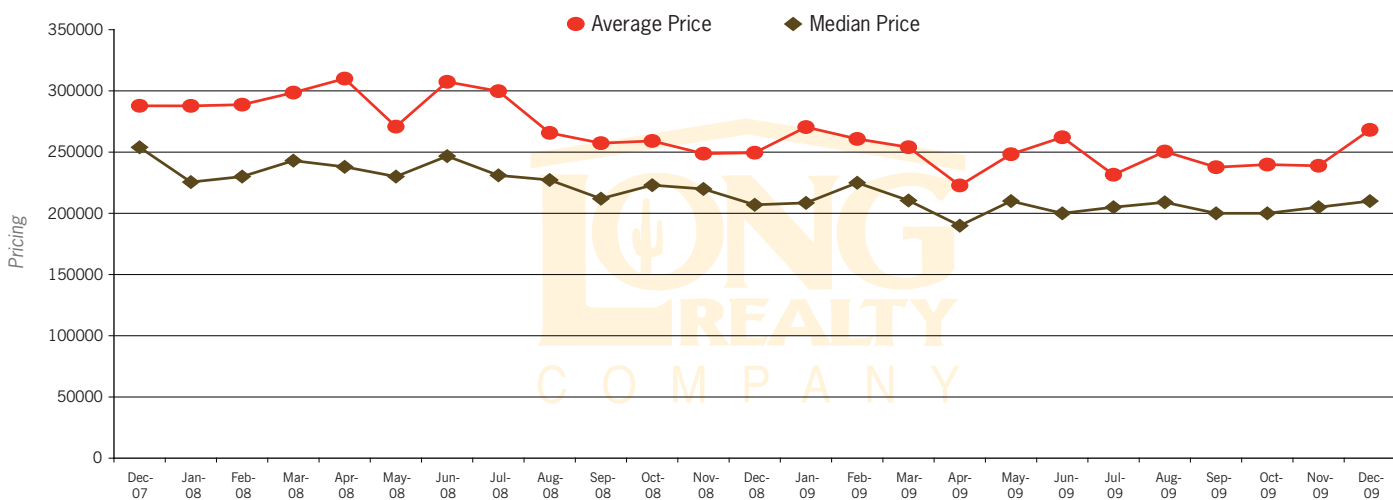
As of December 2009 active inventory was 1,655, an 16% decrease from December 2008. There were 180 closings in December 2009, an increase of 5% above December 2008. Months of Inventory was 9.2, down from 11.5 in December 2008. Median price of sold homes was \$210,000 for the month of December 2009, up 1% from December 2008. The Northwest area is experiencing a significant increase in buyer activity, with new properties under contract up 62% from December 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 1/5/10. 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
	Dec-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	
\$1 - 49,999	8	2	2	1	1	0	2	4.0
\$50,000 - 74,999	18	2	3	1	3	3	2	9.0
\$75,000 - 99,999	31	2	5	7	5	5	1	31.0
\$100,000 - 124,999	45	18	6	11	10	10	13	3.5
\$125,000 - 149,999	91	41	30	25	31	27	21	4.3
\$150,000 - 174,999	127	44	40	41	41	48	28	4.5
\$175,000 - 199,999	155	34	23	36	38	32	15	10.3
\$200,000 - 224,999	142	39	18	31	35	31	23	6.2
\$225,000 - 249,999	164	23	21	22	12	24	11	14.9
\$250,000 - 274,999	101	24	13	19	13	19	18	5.6
\$275,000 - 299,999	142	16	15	13	10	19	7	20.3
\$300,000 - 349,999	144	27	19	13	16	18	11	13.1
\$350,000 - 399,999	86	6	9	8	16	9	7	12.3
\$400,000 - 499,999	103	10	6	8	11	9	7	14.7
\$500,000 - 749,999	161	9	9	6	10	8	10	16.1
\$750,000 - 999,999	52	1	1	0	1	0	4	13.0
\$1,000,000 - and over	91	1	4	3	2	2	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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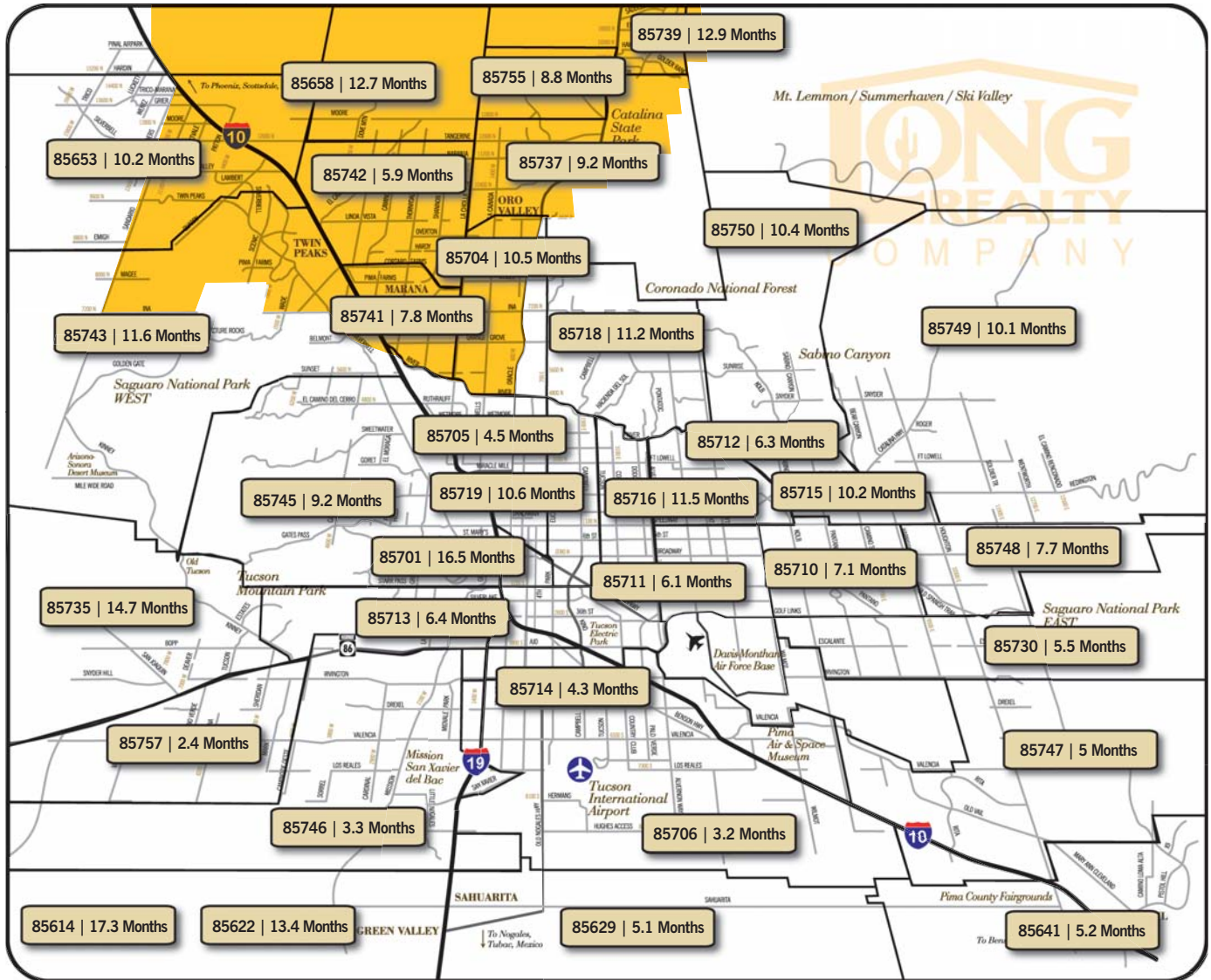
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## Months of Inventory by Zip Code



*These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 1/5/10. 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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