

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 | April 2010

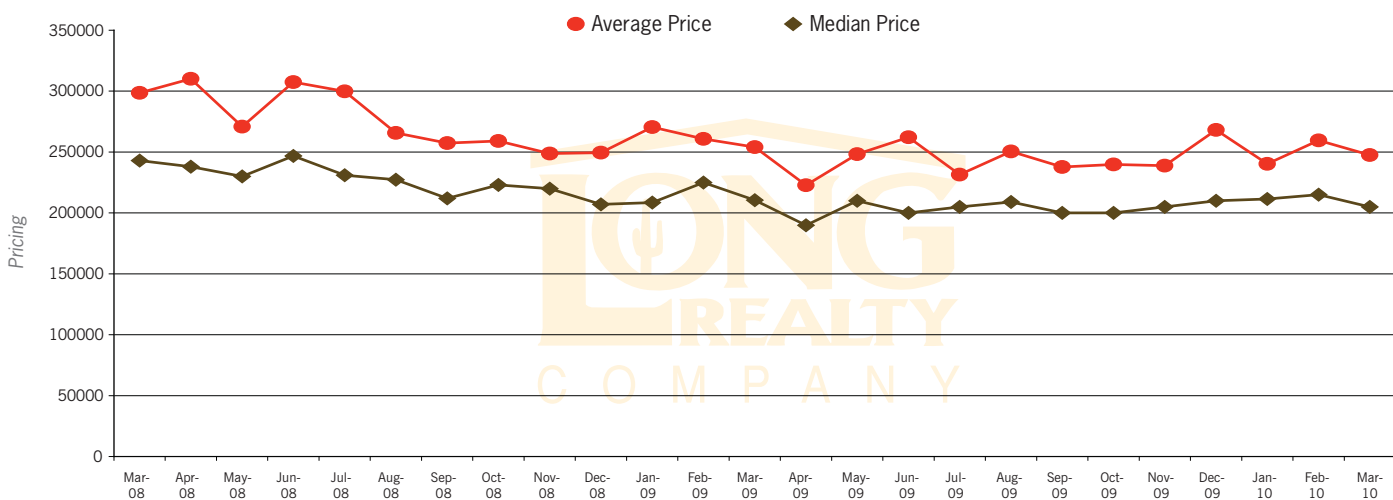
As of March 2010 active inventory was 1,741, a 12% decrease from March 2009. There were 267 closings in March 2010, 21% above March 2009. Months of Inventory was 6.5, down from 8.9 in March 2009. Median price of sold homes was \$205,000 for the month of March 2010, down 3% from March 2009. The Northwest area is experiencing a significant increase in buyer activity, with new properties under contract up 82% from March 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 4/5/10. 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 on the Market							Homes Sold/Closed							Months of Inventory
	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10		
\$1 - 49,999	6	6	6	6	6	6	6	1	1	2	5	3	3	2.0	
\$50,000 - 74,999	16	16	16	16	16	16	16	3	3	2	1	4	6	2.7	
\$75,000 - 99,999	41	41	41	41	41	41	41	5	5	2	6	1	10	4.1	
\$100,000 - 124,999	44	44	44	44	44	44	44	10	10	13	9	12	12	3.7	
\$125,000 - 149,999	107	107	107	107	107	107	107	31	27	21	13	26	33	3.2	
\$150,000 - 174,999	119	119	119	119	119	119	119	41	49	30	21	31	41	2.9	
\$175,000 - 199,999	172	172	172	172	172	172	172	38	32	16	21	17	23	7.5	
\$200,000 - 224,999	125	125	125	125	125	125	125	35	31	24	26	14	30	4.2	
\$225,000 - 249,999	180	180	180	180	180	180	180	12	24	11	15	20	26	6.9	
\$250,000 - 274,999	119	119	119	119	119	119	119	13	19	19	17	13	18	6.6	
\$275,000 - 299,999	133	133	133	133	133	133	133	10	19	7	5	7	9	14.8	
\$300,000 - 349,999	143	143	143	143	143	143	143	16	18	11	14	16	18	7.9	
\$350,000 - 399,999	108	108	108	108	108	108	108	16	9	7	7	10	9	12.0	
\$400,000 - 499,999	115	115	115	115	115	115	115	11	9	8	7	10	13	8.8	
\$500,000 - 749,999	156	156	156	156	156	156	156	10	8	11	9	8	9	17.3	
\$750,000 - 999,999	66	66	66	66	66	66	66	1	1	4	1	3	3	22.0	
\$1,000,000 - and over	91	91	91	91	91	91	91	2	2	3	0	3	4	22.8	

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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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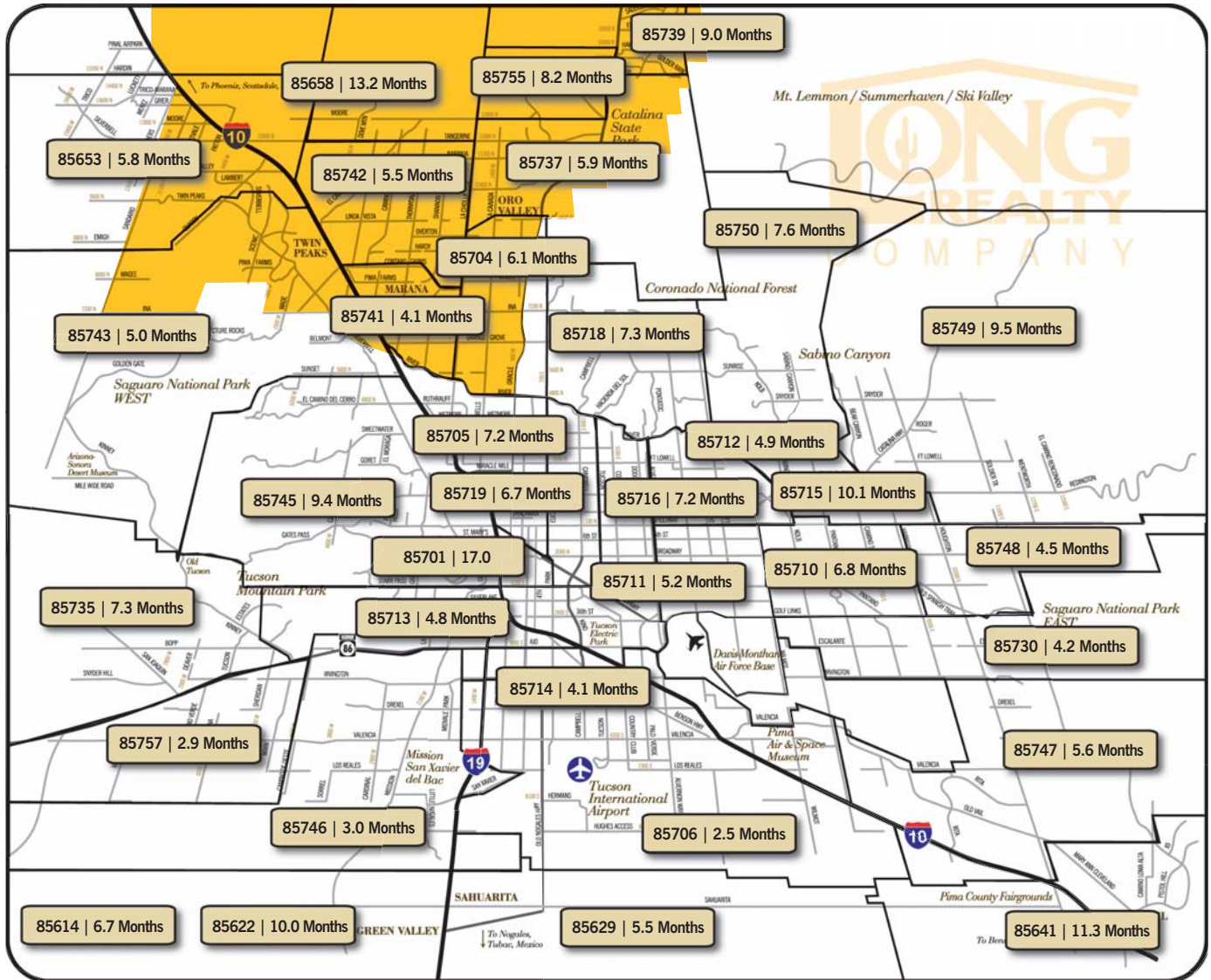


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Months of Inventory by Zip Code



These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 4/5/10. 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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