

The Housing Report

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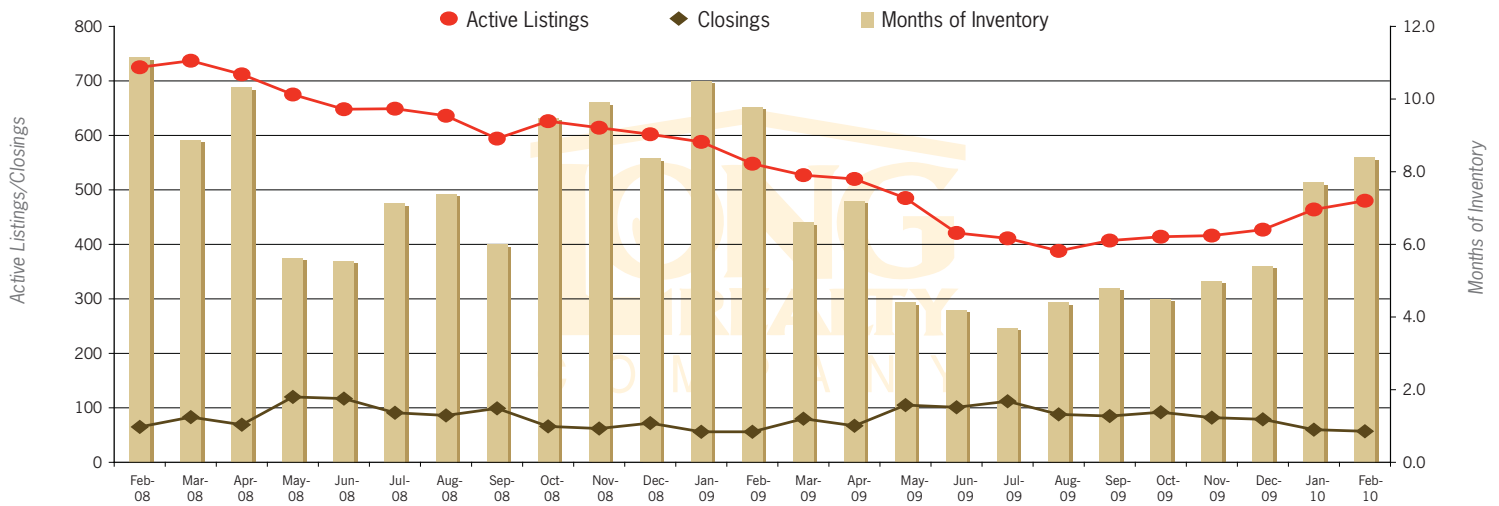
ALERT!

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

Tucson Southeast | March 2010

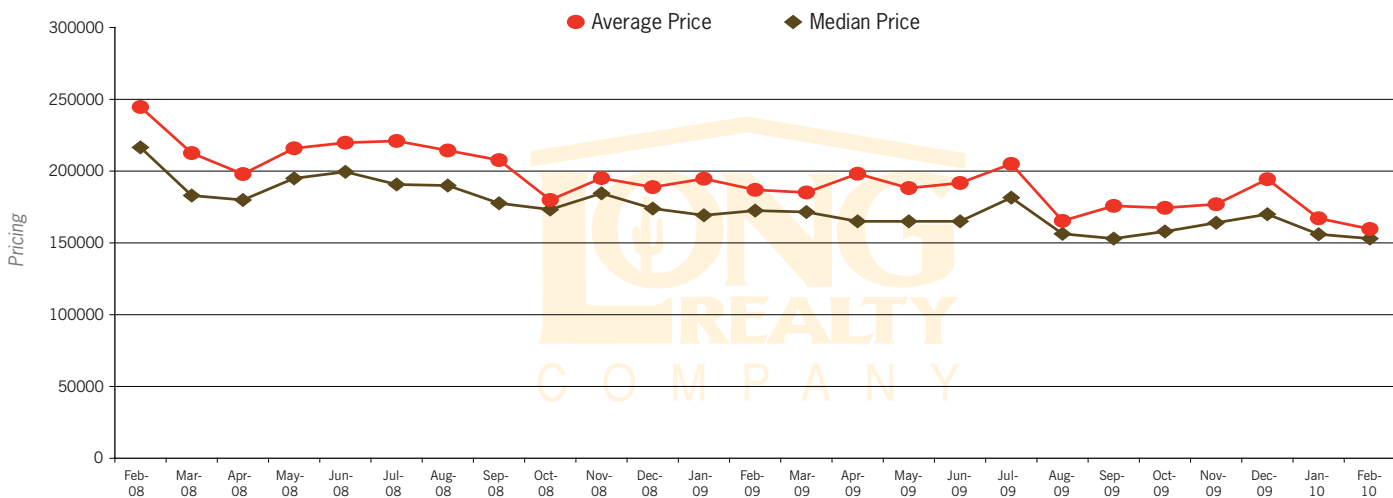
As of February 2010 active inventory was 480, a 12% decrease from February 2009. There were 57 closings in February 2010, 2% above February 2009. Months of Inventory was 8.4, down from 9.8 in February 2009. Median price of sold homes was \$153,000 for the month of February 2010, down 11% from February 2009. The Southeast area is experiencing a significant increase in buyer activity, with new properties under contract up 108% 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	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10		
\$1 - 49,999	3	3	3	3	3	3	3	4	0	4	4	1	1	3.0	
\$50,000 - 74,999	5	5	5	5	5	5	5	1	1	5	5	3	5	1.0	
\$75,000 - 99,999	26	26	26	26	26	26	26	9	11	5	2	5	8	3.3	
\$100,000 - 124,999	34	34	34	34	34	34	34	9	10	4	8	5	5	6.8	
\$125,000 - 149,999	62	62	62	62	62	62	62	18	18	15	10	14	9	6.9	
\$150,000 - 174,999	74	74	74	74	74	74	74	20	24	20	13	12	10	7.4	
\$175,000 - 199,999	58	58	58	58	58	58	58	9	9	11	6	9	5	11.6	
\$200,000 - 224,999	28	28	28	28	28	28	28	5	5	6	5	3	6	4.7	
\$225,000 - 249,999	38	38	38	38	38	38	38	3	5	2	8	2	2	19.0	
\$250,000 - 274,999	17	17	17	17	17	17	17	4	2	2	4	1	2	8.5	
\$275,000 - 299,999	20	20	20	20	20	20	20	3	0	2	3	3	1	20.0	
\$300,000 - 349,999	29	29	29	29	29	29	29	1	5	6	9	1	0	n/a	
\$350,000 - 399,999	22	22	22	22	22	22	22	3	4	2	2	1	2	11.0	
\$400,000 - 499,999	27	27	27	27	27	27	27	3	1	1	0	0	1	27.0	
\$500,000 - 749,999	19	19	19	19	19	19	19	1	1	1	1	1	0	n/a	
\$750,000 - 999,999	12	12	12	12	12	12	12	0	0	0	0	0	0	n/a	
\$1,000,000 - and over	6	6	6	6	6	6	6	0	0	0	0	0	0	n/a	

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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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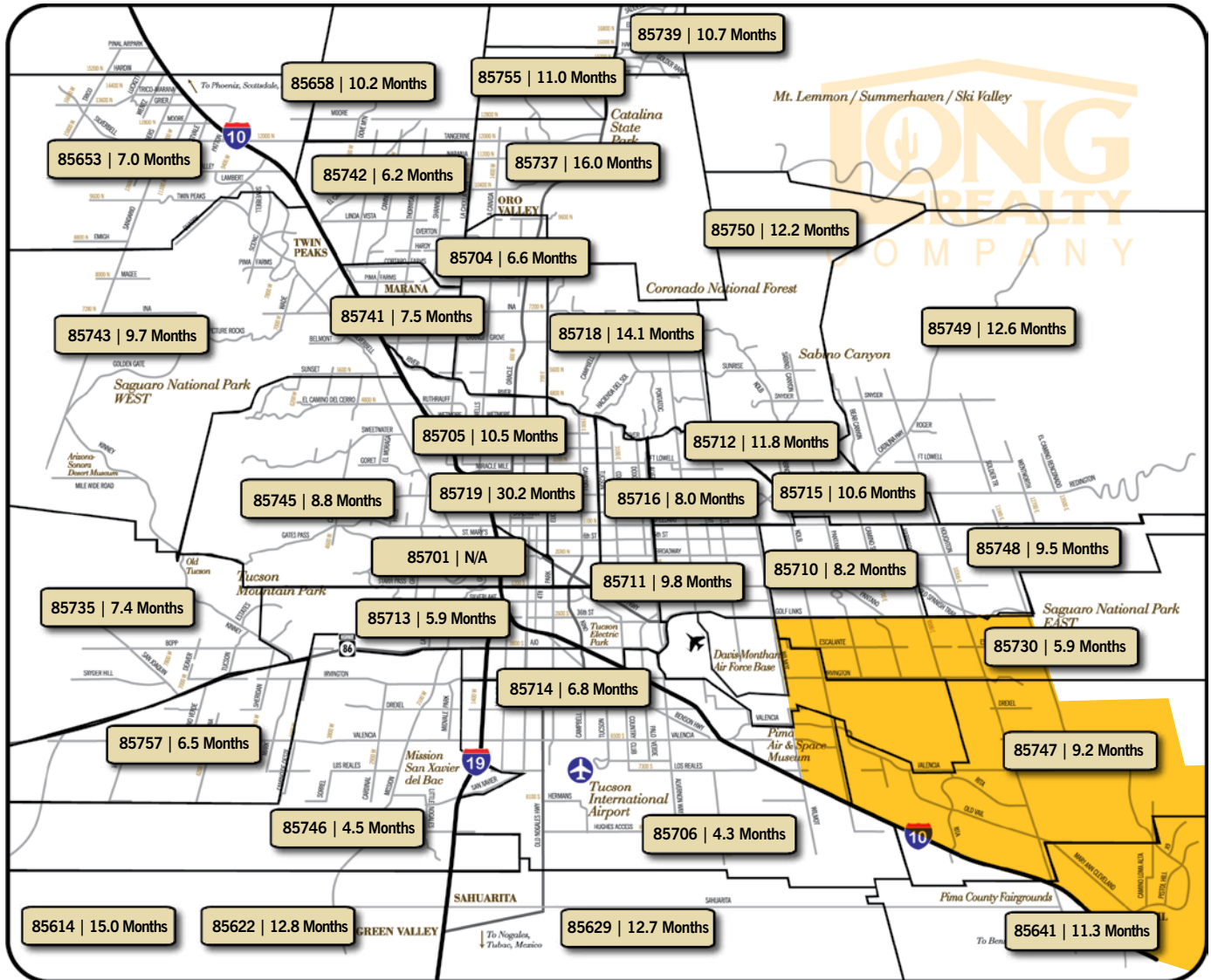


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Months of Inventory by Zip Code



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

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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