

The Housing Report

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ALERT!

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

Phoenix Metro Area | April 2010

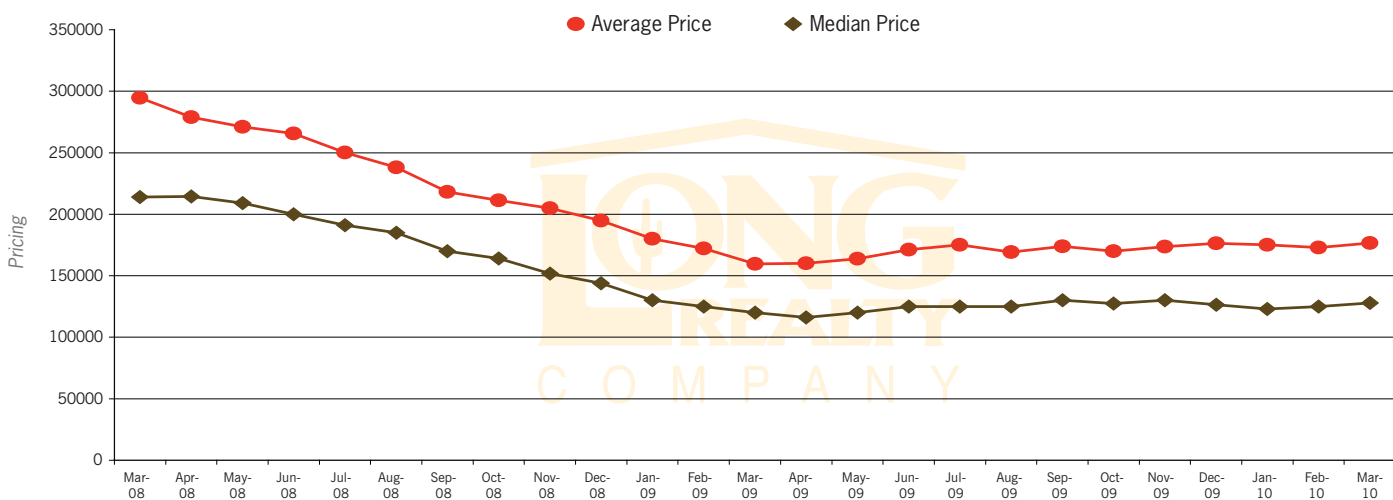
As of March 2010 active inventory was 42,117, a 15% decrease from March 2009. There were 8,992 closings in March 2010, 19% above March 2009. Months of Inventory was 4.7, down from 6.6 in March 2009. Median price of sold homes was \$128,000 for the month of March 2010, up 7% from March 2009. Phoenix is experiencing an increase in buyer activity, with new properties under contract up 31% 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 ARMLS on 4/5/10 using Brokermetrics software. 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
	Mar-10	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	
\$1 - 49,999	2,068	713	618	746	625	674	867	2.4
\$50,000 - 74,999	3,168	874	730	800	647	749	949	3.3
\$75,000 - 99,999	5,352	1,142	1,047	1,111	868	961	1,287	4.2
\$100,000 - 124,999	4,317	1,079	1,001	1,014	775	842	1,221	3.5
\$125,000 - 149,999	4,610	1,004	958	844	630	818	1,075	4.3
\$150,000 - 174,999	3,126	766	698	631	491	566	786	4.0
\$175,000 - 199,999	2,858	504	486	477	318	367	540	5.3
\$200,000 - 224,999	1,630	354	345	329	237	271	426	3.8
\$225,000 - 249,999	1,986	279	330	267	198	243	359	5.5
\$250,000 - 274,999	1,250	220	186	233	169	182	230	5.4
\$275,000 - 299,999	1,422	184	167	182	121	133	177	8.0
\$300,000 - 349,999	1,669	259	253	259	158	199	304	5.5
\$350,000 - 399,999	1,535	151	152	163	130	136	202	7.6
\$400,000 - 499,999	1,716	174	159	175	127	122	211	8.1
\$500,000 - 749,999	2,063	166	148	166	121	155	199	10.4
\$750,000 - 999,999	1,187	52	58	66	40	56	60	19.8
\$1,000,000 - and over	2,160	61	60	76	73	67	99	21.8

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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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