

The Housing Report

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Central Phoenix | August 2010

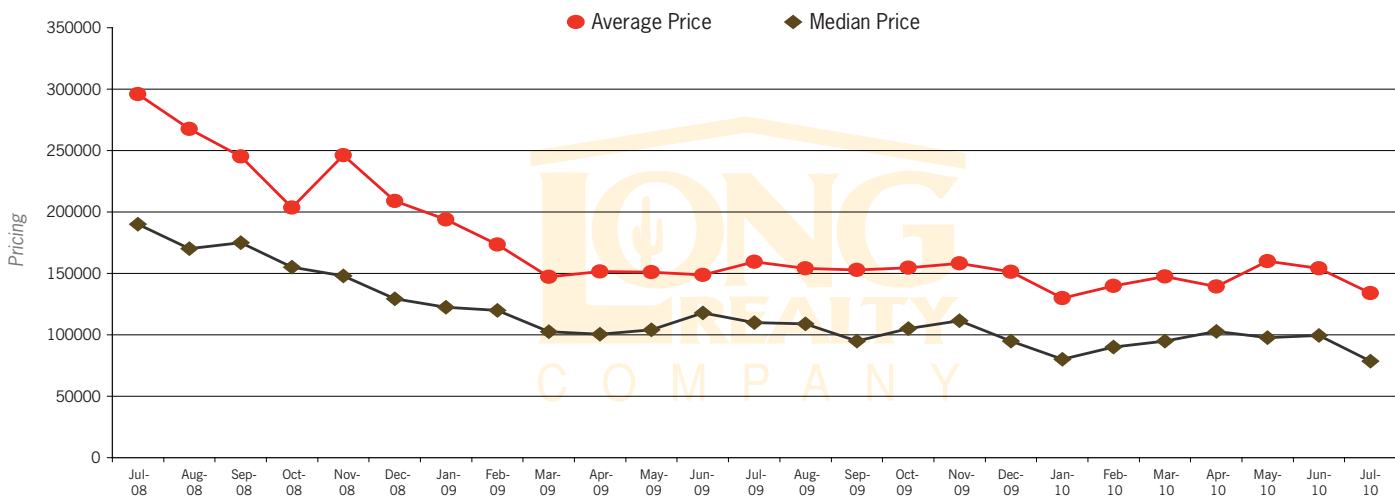
As of July 2010 active inventory was 1,872, a 7% increase from July 2009. There were 252 closings in July 2010, 16% below July 2009. Months of Inventory was 7.4, up from 5.8 in July 2009. Median price of sold homes was \$78,500 for the month of July 2010, down 29% from July 2009. There were 229 new properties under contract in July 2010, down 6% from July 2009.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the ARMLS on 8/4/10 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
	Jul-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	
\$1 - 49,999	275	62	58	67	57	63	66	4.2
\$50,000 - 74,999	231	35	50	59	60	51	53	4.4
\$75,000 - 99,999	243	33	31	40	49	57	32	7.6
\$100,000 - 124,999	138	20	31	32	25	27	20	6.9
\$125,000 - 149,999	155	22	24	31	37	22	13	11.9
\$150,000 - 174,999	84	10	11	23	19	20	15	5.6
\$175,000 - 199,999	88	8	9	15	6	22	6	14.7
\$200,000 - 224,999	53	11	4	15	17	16	8	6.6
\$225,000 - 249,999	83	6	6	13	10	8	5	16.6
\$250,000 - 274,999	48	2	9	8	7	9	8	6.0
\$275,000 - 299,999	62	7	7	8	3	5	3	20.7
\$300,000 - 349,999	55	7	10	10	7	10	6	9.2
\$350,000 - 399,999	72	3	8	7	4	12	1	72.0
\$400,000 - 499,999	71	5	2	6	6	5	5	14.2
\$500,000 - 749,999	103	7	5	7	12	12	7	14.7
\$750,000 - 999,999	45	1	0	2	5	4	4	11.3
\$1,000,000 - and over	66	1	4	1	2	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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