

The Housing Report

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Phoenix North | August 2010

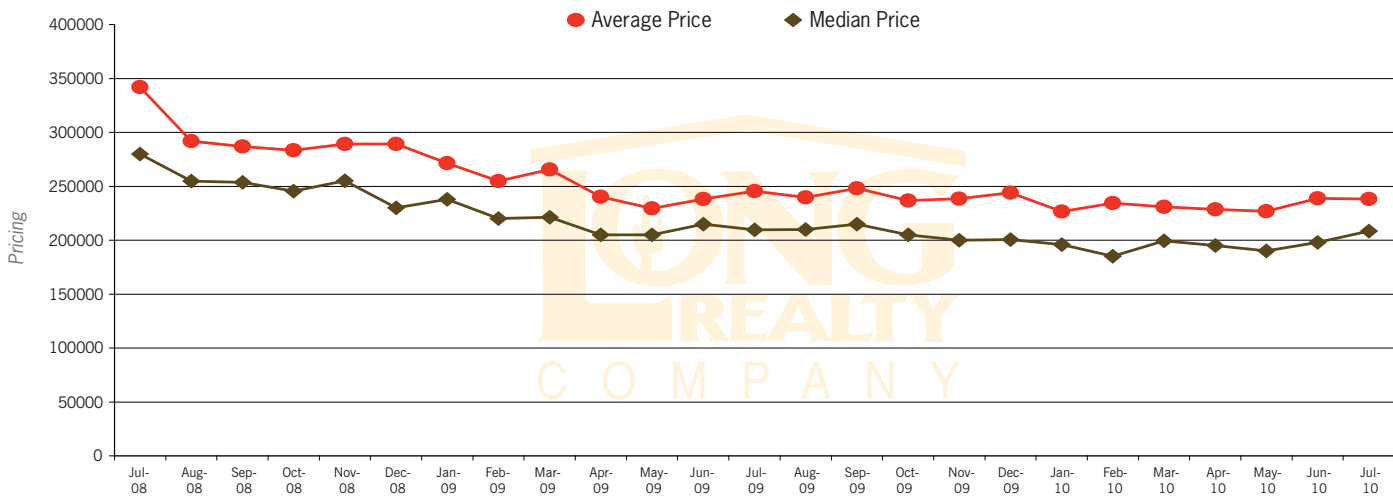
As of July 2010 active inventory was 2,094, a 1% increase from July 2009. There were 388 closings in July 2010, 21% below July 2009. Months of Inventory was 5.4, up from 4.2 in July 2009. Median price of sold homes was \$208,500 for the month of July 2010, down 1% from July 2009. There were 354 new properties under contract in July 2010, down 17% 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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Contact your favorite Long Realty Sales Associate for more information.

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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	44	13	16	13	16	21	12	3.7
\$50,000 - 74,999	47	10	12	16	19	19	19	2.5
\$75,000 - 99,999	135	25	21	23	24	35	23	5.9
\$100,000 - 124,999	139	28	36	53	47	48	27	5.1
\$125,000 - 149,999	210	43	56	58	66	39	38	5.5
\$150,000 - 174,999	178	40	59	47	70	51	27	6.6
\$175,000 - 199,999	194	32	57	44	53	58	38	5.1
\$200,000 - 224,999	120	22	52	34	45	38	26	4.6
\$225,000 - 249,999	165	23	38	41	39	40	34	4.9
\$250,000 - 274,999	88	15	29	29	38	32	24	3.7
\$275,000 - 299,999	124	13	24	22	30	23	17	7.3
\$300,000 - 349,999	113	26	30	31	27	39	37	3.1
\$350,000 - 399,999	119	20	23	28	19	30	22	5.4
\$400,000 - 499,999	153	20	35	32	23	30	23	6.7
\$500,000 - 749,999	132	21	18	16	15	21	17	7.8
\$750,000 - 999,999	57	3	1	2	6	4	2	28.5
\$1,000,000 - and over	76	2	3	4	4	6	2	38.0

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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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