

The Housing Report

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Phoenix Sun City Area | August 2010

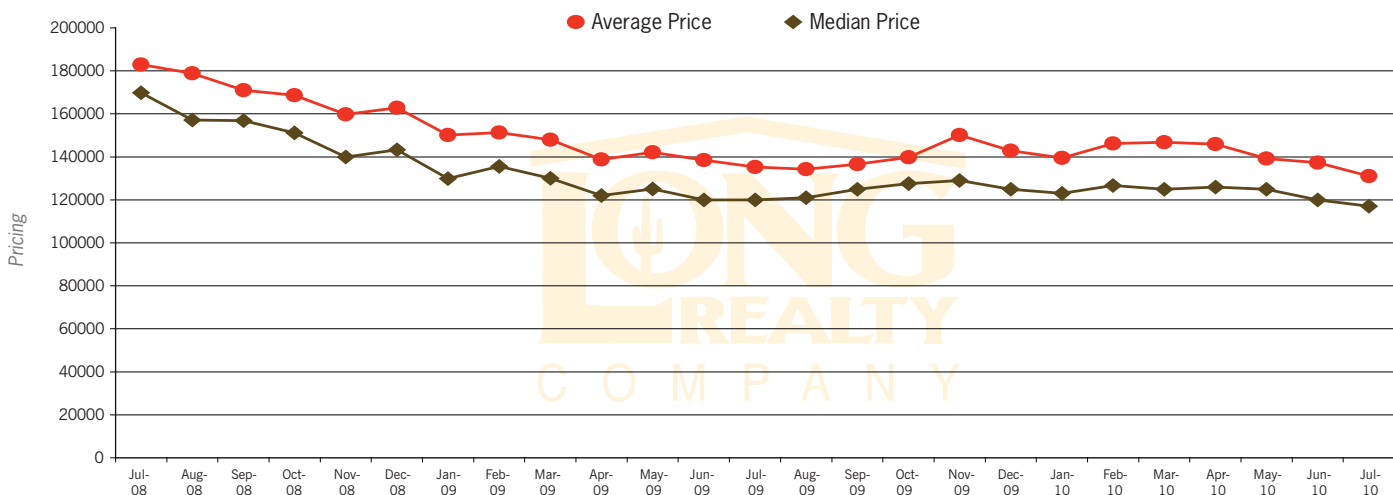
As of July 2010 active inventory was 2,645, an 18% increase from July 2009. There were 445 closings in July 2010, 15% below July 2009. Months of Inventory was 5.9, up from 4.3 in July 2009. Median price of sold homes was \$117,000 for the month of July 2010, down 3% from July 2009. There were 371 new properties under contract in July 2010, down 28% 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	62	12	7	14	21	9	19	3.3
\$50,000 - 74,999	184	36	53	46	50	38	33	5.6
\$75,000 - 99,999	541	84	106	111	121	136	91	5.9
\$100,000 - 124,999	499	104	134	149	118	134	106	4.7
\$125,000 - 149,999	526	103	107	98	122	103	78	6.7
\$150,000 - 174,999	244	53	70	87	69	68	45	5.4
\$175,000 - 199,999	168	42	33	56	34	38	17	9.9
\$200,000 - 224,999	87	19	28	34	36	27	18	4.8
\$225,000 - 249,999	87	12	28	23	15	17	11	7.9
\$250,000 - 274,999	48	8	14	14	13	7	7	6.9
\$275,000 - 299,999	51	4	9	8	9	9	7	7.3
\$300,000 - 349,999	50	7	15	10	17	9	6	8.3
\$350,000 - 399,999	39	6	6	4	2	3	5	7.8
\$400,000 - 499,999	31	4	10	10	8	3	0	N/A
\$500,000 - 749,999	22	8	3	5	1	3	2	11.0
\$750,000 - 999,999	5	1	0	0	0	0	0	N/A
\$1,000,000 - and over	1	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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