

The Housing Report

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Scottsdale/Paradise Valley | August 2010

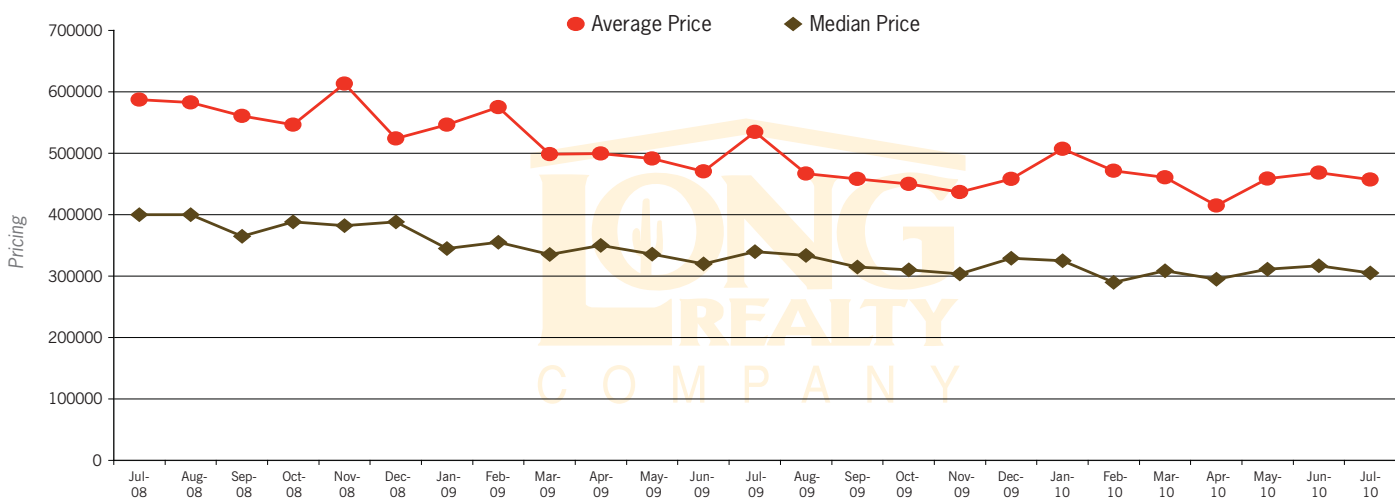
As of July 2010 active inventory was 4,930, a 6% decrease from July 2009. There were 590 closings in July 2010, virtually unchanged July 2009. Months of Inventory was 8.4, down from 8.8 in July 2009. Median price of sold homes was \$305,000 for the month of July 2010, down 10% from July 2009. There were 477 new properties under contract in July 2010, down 5% 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 on the Market							Homes Sold/Closed							Months of Inventory
	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11		
\$1 - 49,999	56	56	56	56	56	56	56	8	8	8	6	7	10	11	5.1
\$50,000 - 74,999	155	155	155	155	155	155	155	19	26	31	22	42	16	9.7	
\$75,000 - 99,999	189	189	189	189	189	189	189	30	30	28	27	26	31	6.1	
\$100,000 - 124,999	164	164	164	164	164	164	164	14	42	42	38	32	24	6.8	
\$125,000 - 149,999	203	203	203	203	203	203	203	35	38	42	61	52	38	5.3	
\$150,000 - 174,999	134	134	134	134	134	134	134	25	35	34	42	33	32	4.2	
\$175,000 - 199,999	216	216	216	216	216	216	216	28	36	37	36	42	32	6.8	
\$200,000 - 224,999	118	118	118	118	118	118	118	23	26	37	28	32	27	4.4	
\$225,000 - 249,999	171	171	171	171	171	171	171	24	39	33	38	35	22	7.8	
\$250,000 - 274,999	136	136	136	136	136	136	136	24	29	38	26	27	29	4.7	
\$275,000 - 299,999	202	202	202	202	202	202	202	22	32	36	33	32	27	7.5	
\$300,000 - 349,999	274	274	274	274	274	274	274	32	64	67	51	51	51	5.4	
\$350,000 - 399,999	265	265	265	265	265	265	265	25	59	55	62	60	46	5.8	
\$400,000 - 499,999	418	418	418	418	418	418	418	35	70	64	76	64	57	7.3	
\$500,000 - 749,999	654	654	654	654	654	654	654	73	94	97	91	118	68	9.6	
\$750,000 - 999,999	480	480	480	480	480	480	480	34	37	37	40	47	27	17.8	
\$1,000,000 - and over	1,095	1,095	1,095	1,095	1,095	1,095	1,095	52	73	46	59	71	52	21.1	

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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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