

The Housing Report

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Phoenix Southeast Valley | August 2010

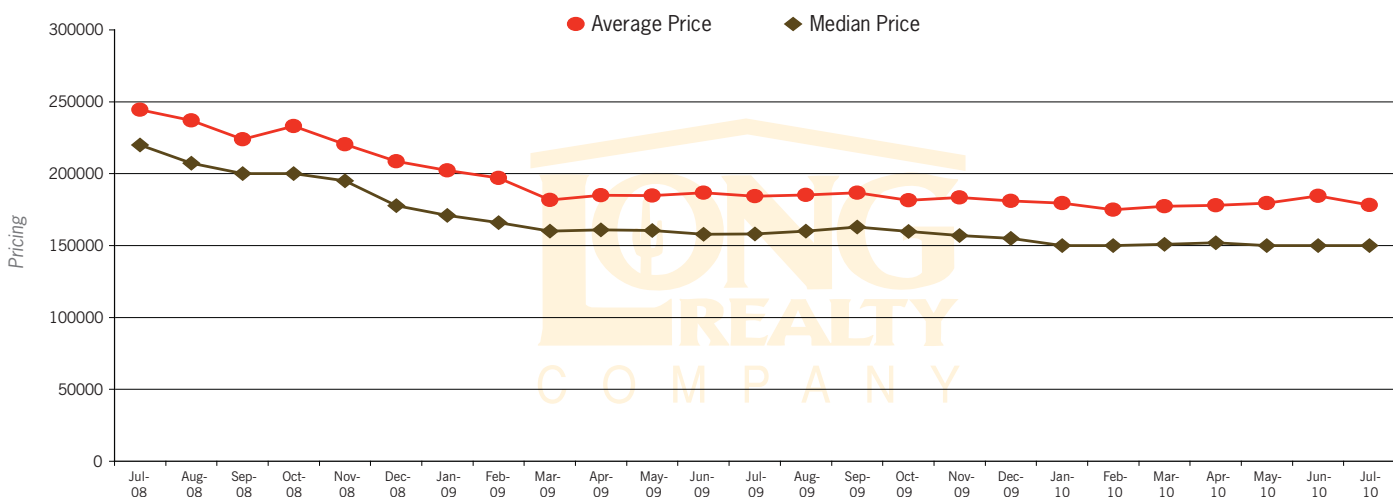
As of July 2010 active inventory was 8,662, a 23% increase from July 2009. There were 1,580 closings in July 2010, 13% below July 2009. Months of Inventory was 5.5, up from 3.9 in July 2009. Median price of sold homes was \$149,950 for the month of July 2010, down 5% from July 2009. There were 1,294 new properties under contract in July 2010, down 23% 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	341	83	97	82	86	107	103	3.3
\$50,000 - 74,999	510	88	105	106	116	106	99	5.2
\$75,000 - 99,999	826	115	169	168	161	178	150	5.5
\$100,000 - 124,999	1,029	149	210	262	253	250	204	5.0
\$125,000 - 149,999	1,334	194	283	312	332	301	233	5.7
\$150,000 - 174,999	919	166	238	268	253	225	185	5.0
\$175,000 - 199,999	838	115	151	191	169	161	134	6.3
\$200,000 - 224,999	496	61	134	120	129	121	89	5.6
\$225,000 - 249,999	508	74	96	108	104	95	94	5.4
\$250,000 - 274,999	308	59	66	83	77	79	65	4.7
\$275,000 - 299,999	301	33	47	63	56	49	42	7.2
\$300,000 - 349,999	342	53	78	85	73	86	58	5.9
\$350,000 - 399,999	263	29	38	45	54	51	49	5.4
\$400,000 - 499,999	251	25	33	34	39	53	33	7.6
\$500,000 - 749,999	220	17	34	21	31	33	29	7.6
\$750,000 - 999,999	87	4	7	6	12	10	10	8.7
\$1,000,000 - and over	89	4	3	6	2	5	3	29.7

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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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