

The Housing Report

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Phoenix Southwest Valley | August 2010

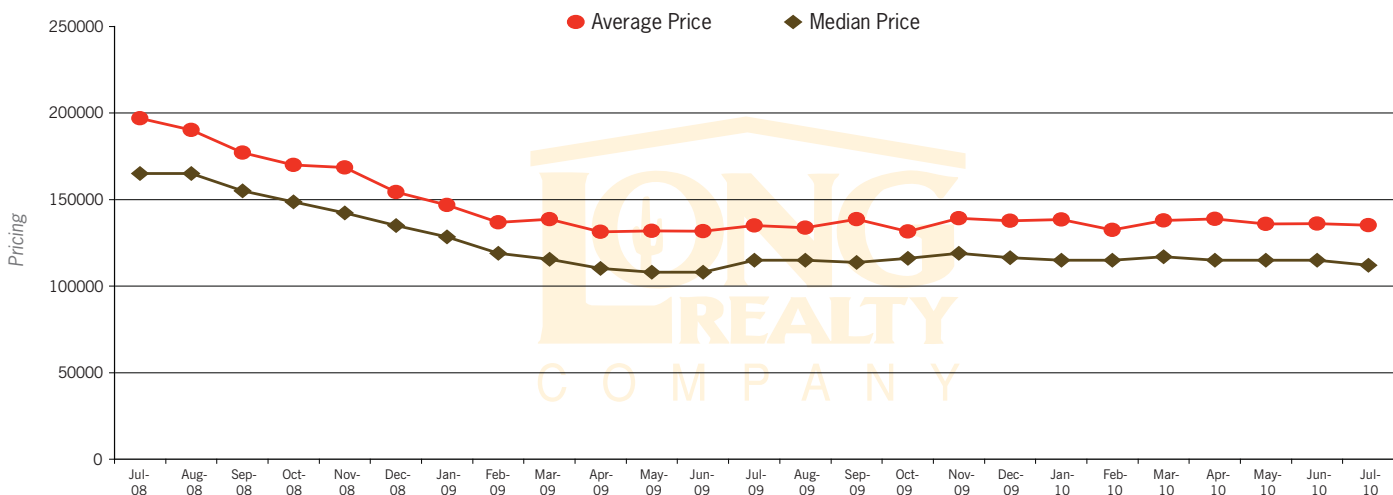
As of July 2010 active inventory was 2,600, a 14% increase from July 2009. There were 561 closings in July 2010, 28% below July 2009. Months of Inventory was 4.6, up from 2.9 in July 2009. Median price of sold homes was \$112,000 for the month of July 2010, down 3% from July 2009. There were 470 new properties under contract in July 2010, down 34% 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	61	18	31	34	30	20	17	3.6
\$50,000 - 74,999	204	65	84	67	56	68	74	2.8
\$75,000 - 99,999	598	101	130	157	149	160	113	5.3
\$100,000 - 124,999	408	94	112	135	112	127	91	4.5
\$125,000 - 149,999	290	74	79	85	77	83	63	4.6
\$150,000 - 174,999	186	43	50	49	61	55	42	4.4
\$175,000 - 199,999	167	17	42	31	36	42	33	5.1
\$200,000 - 224,999	83	16	30	20	26	22	13	6.4
\$225,000 - 249,999	67	17	21	26	16	16	13	5.2
\$250,000 - 274,999	56	11	11	13	6	9	15	3.7
\$275,000 - 299,999	45	6	2	13	9	12	9	5.0
\$300,000 - 349,999	41	7	6	13	11	6	10	4.1
\$350,000 - 399,999	50	3	4	6	6	8	3	16.7
\$400,000 - 499,999	30	3	9	6	2	4	3	10.0
\$500,000 - 749,999	13	1	0	2	0	0	0	N/A
\$750,000 - 999,999	6	0	1	1	0	0	0	N/A
\$1,000,000 - and over	8	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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