

# The Housing Report

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## Phoenix West Valley | August 2010

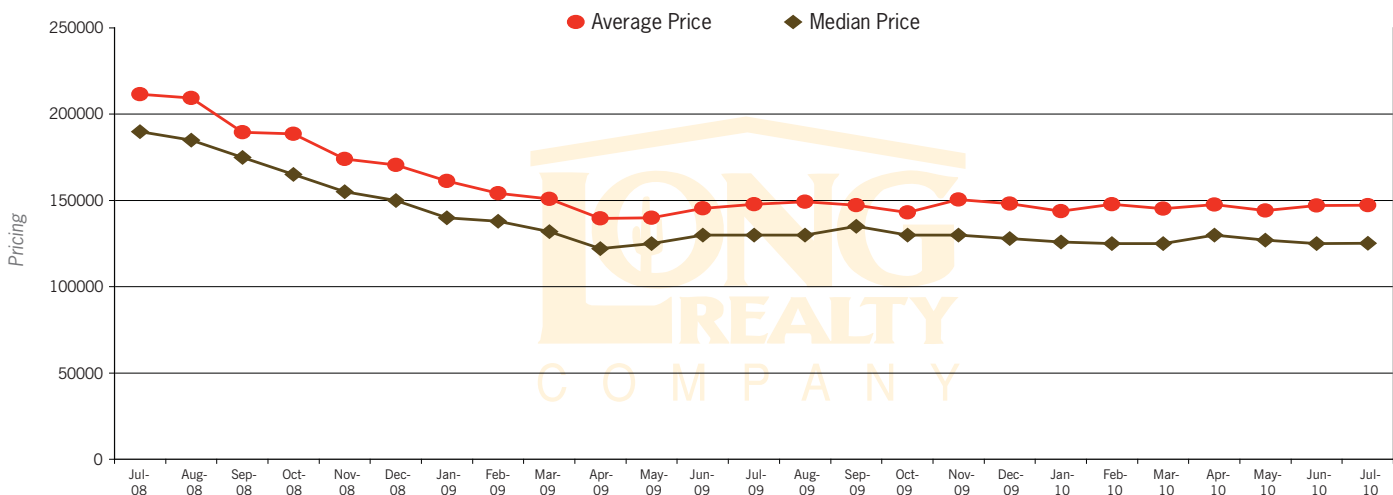
As of July 2010 active inventory was 4,975, a 28% increase from July 2009. There were 982 closings in July 2010, 20% below July 2009. Months of Inventory was 5.1, up from 3.1 in July 2009. Median price of sold homes was \$125,250 for the month of July 2010, down 4% from July 2009. There were 915 new properties under contract in July 2010, down 24% 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	255	69	94	93	70	99	75	3.4
\$50,000 - 74,999	381	85	107	84	99	108	78	4.9
\$75,000 - 99,999	856	130	176	174	201	205	150	5.7
\$100,000 - 124,999	808	150	201	213	211	243	174	4.6
\$125,000 - 149,999	795	140	157	169	191	188	144	5.5
\$150,000 - 174,999	441	96	114	158	142	151	105	4.2
\$175,000 - 199,999	371	63	88	97	91	99	68	5.5
\$200,000 - 224,999	189	49	70	61	68	63	45	4.2
\$225,000 - 249,999	173	27	50	56	39	56	42	4.1
\$250,000 - 274,999	122	20	27	29	24	30	30	4.1
\$275,000 - 299,999	134	15	17	22	25	26	21	6.4
\$300,000 - 349,999	136	20	26	23	26	37	24	5.7
\$350,000 - 399,999	100	18	23	12	15	15	11	9.1
\$400,000 - 499,999	86	4	15	15	15	8	6	14.3
\$500,000 - 749,999	89	12	8	7	5	9	6	14.8
\$750,000 - 999,999	25	4	0	1	0	1	1	25.0
\$1,000,000 - and over	14	1	1	1	0	2	2	7.0

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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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