

# The Housing Report

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## Tucson Main Market | June 2009

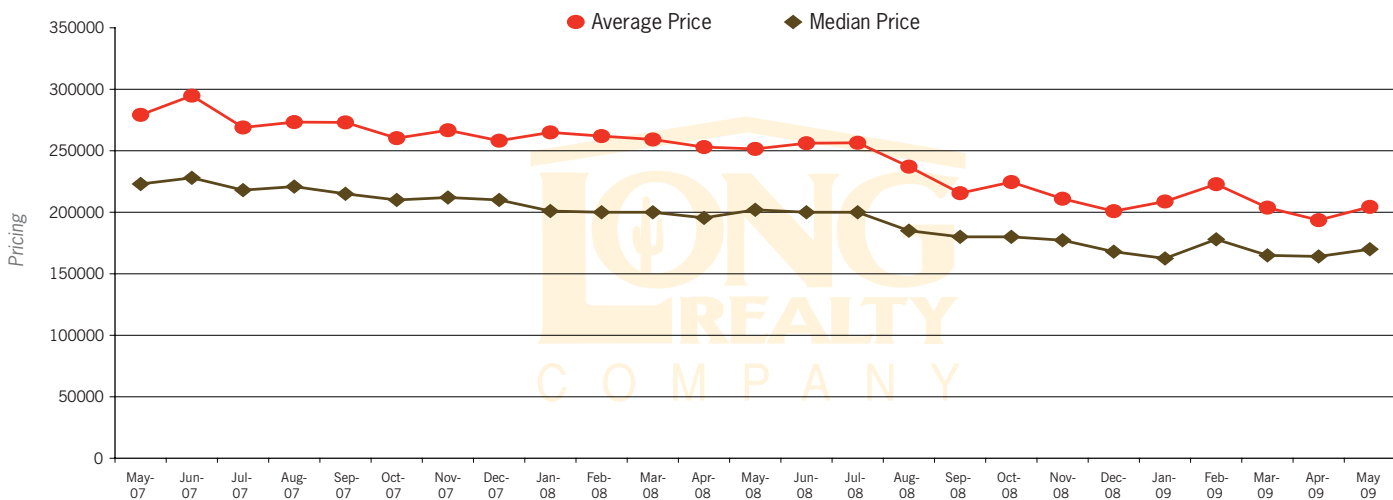
As of May 2009 active inventory was 6,594, a 27% decrease from May 2008. There were 975 closings in May 2009, an 8% decrease from May 2008. Months of Inventory was 6.8, down from 8.5 in May 2008. Median price of sold homes was \$170,000 for the month of May 2009, down 16% from May 2008. Tucson is experiencing a significant increase in buyer activity, with new properties under contract up 34% from May 2008. Contact me for more information and visit my website for details on the \$8,000 limited time first time home buyer tax credit.

### Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 6/3/09. 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

### Homes on the Market

(Dollars in 1000's)

### Homes Sold/Closed

### Months of Inventory

Price Band	May-09	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	
\$1 - 49,999	85	17	24	24	29	29	37	2.3
\$50,000 - 74,999	234	49	40	39	63	57	64	3.7
\$75,000 - 99,999	357	54	46	47	71	93	73	4.9
\$100,000 - 124,999	382	75	58	65	96	81	87	4.4
\$125,000 - 149,999	605	109	82	86	124	121	115	5.3
\$150,000 - 174,999	538	113	91	73	111	117	122	4.4
\$175,000 - 199,999	608	87	49	61	75	103	100	6.1
\$200,000 - 224,999	364	53	42	46	77	66	81	4.5
\$225,000 - 249,999	461	53	25	43	73	48	64	7.2
\$250,000 - 274,999	250	30	23	36	26	34	46	5.4
\$275,000 - 299,999	358	25	18	36	30	38	32	11.2
\$300,000 - 349,999	399	54	26	32	41	40	41	9.7
\$350,000 - 399,999	346	20	14	24	21	30	36	9.6
\$400,000 - 499,999	449	23	27	30	28	27	33	13.6
\$500,000 - 749,999	549	24	21	25	26	18	23	23.9
\$750,000 - 999,999	253	3	5	8	9	4	5	50.6
\$1,000,000 - and over	341	1	6	6	6	3	7	48.7

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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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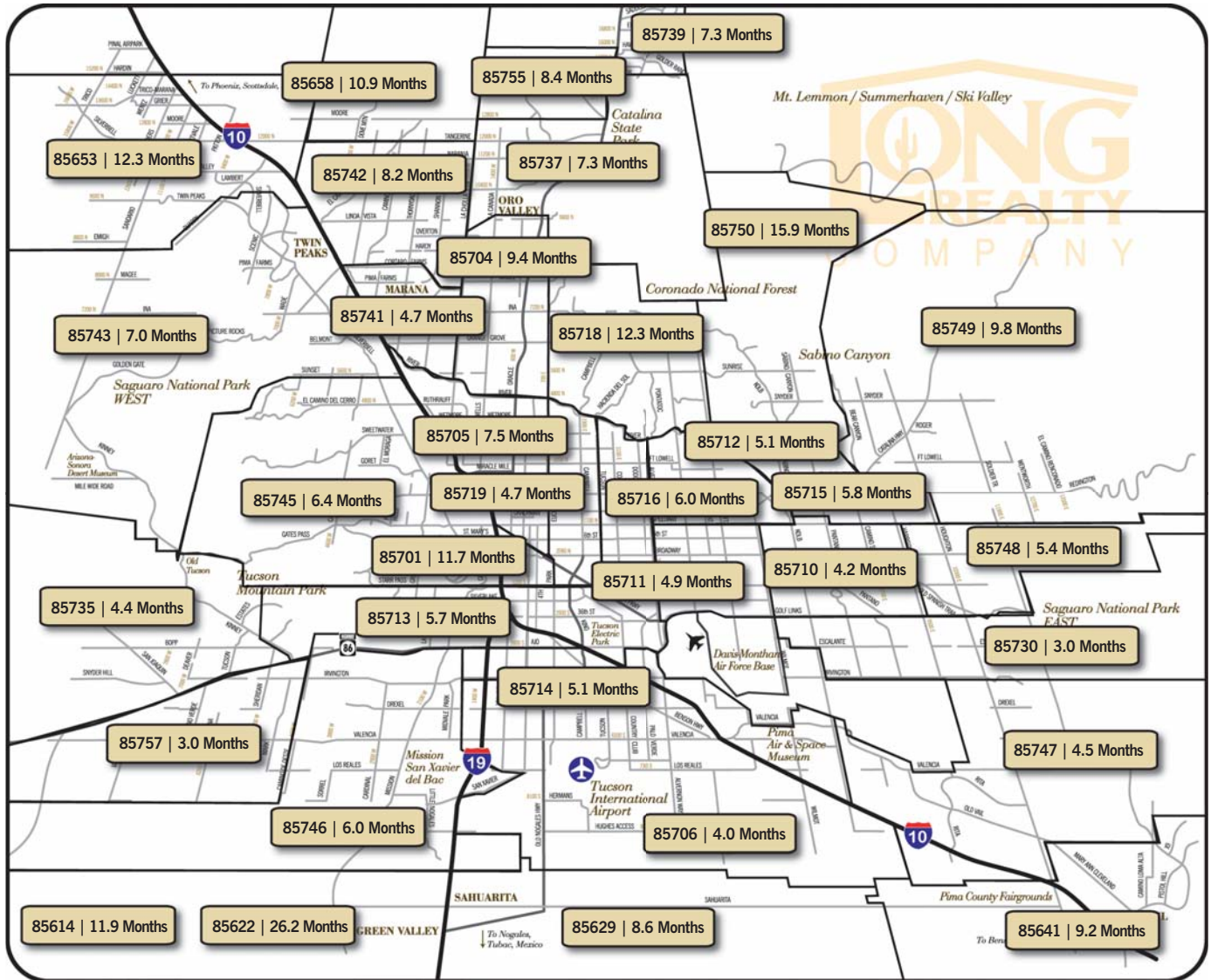
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## Months of Inventory by Zip Code



*These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 6/3/09. 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.*

Months of Inventory (MOI) is a good indicator of market health, taking into account both current inventory and sales rates. As a rule of thumb, a market is considered "balanced" when Months of Inventory is around 6. As you can see by this Long Realty Research Center map, market conditions can vary significantly by area. Contact me to get Months of Inventory information for your specific neighborhood.

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