

The Housing Report

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Tucson Central | October 2009

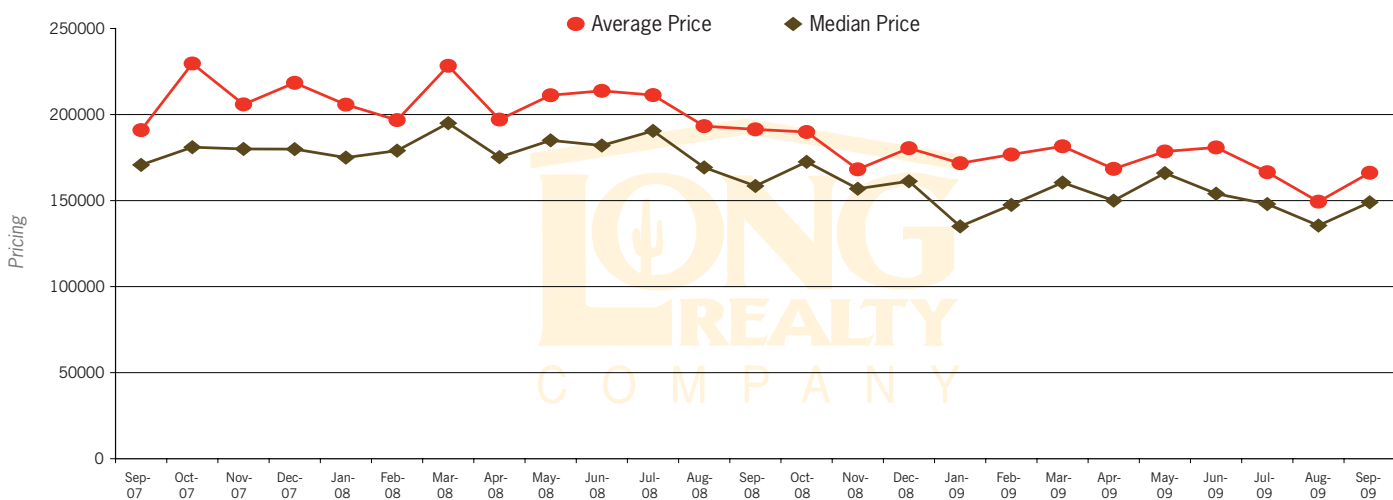
As of September 2009 active inventory was 776, a 23% decrease from September 2008. There were 103 closings in September 2009, 16% below September 2008. Months of Inventory was 7.5, down from 8.3 in September 2008. Median price of sold homes was \$149,000 for the month of September 2009, down 6% from September 2008. The Central area is experiencing a significant increase in buyer activity, with new properties under contract up 72% from September 2008. Time is running out on the first time home buyer tax credit for qualifying buyers. Home purchase must close by November 30, 2009. Contact me for more details.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 10/5/09. 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	Sep-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Months of Inventory
\$1 - 49,999	15	2	6	9	4	10	4	3.8
\$50,000 - 74,999	30	6	10	14	13	13	13	2.3
\$75,000 - 99,999	54	13	10	15	19	14	11	4.9
\$100,000 - 124,999	80	14	14	16	26	12	13	6.2
\$125,000 - 149,999	108	13	22	22	27	16	11	9.8
\$150,000 - 174,999	83	19	12	23	23	17	14	5.9
\$175,000 - 199,999	93	11	14	12	15	7	8	11.6
\$200,000 - 224,999	38	4	17	10	20	9	4	9.5
\$225,000 - 249,999	54	7	9	8	6	11	9	6.0
\$250,000 - 274,999	33	2	8	10	5	4	4	8.3
\$275,000 - 299,999	43	6	4	6	4	0	3	14.3
\$300,000 - 349,999	26	6	5	9	6	3	3	8.7
\$350,000 - 399,999	35	0	0	3	4	0	2	17.5
\$400,000 - 499,999	30	1	4	6	3	0	1	30.0
\$500,000 - 749,999	36	1	2	3	2	0	3	12.0
\$750,000 - 999,999	11	0	0	0	0	1	0	n/a
\$1,000,000 - and over	7	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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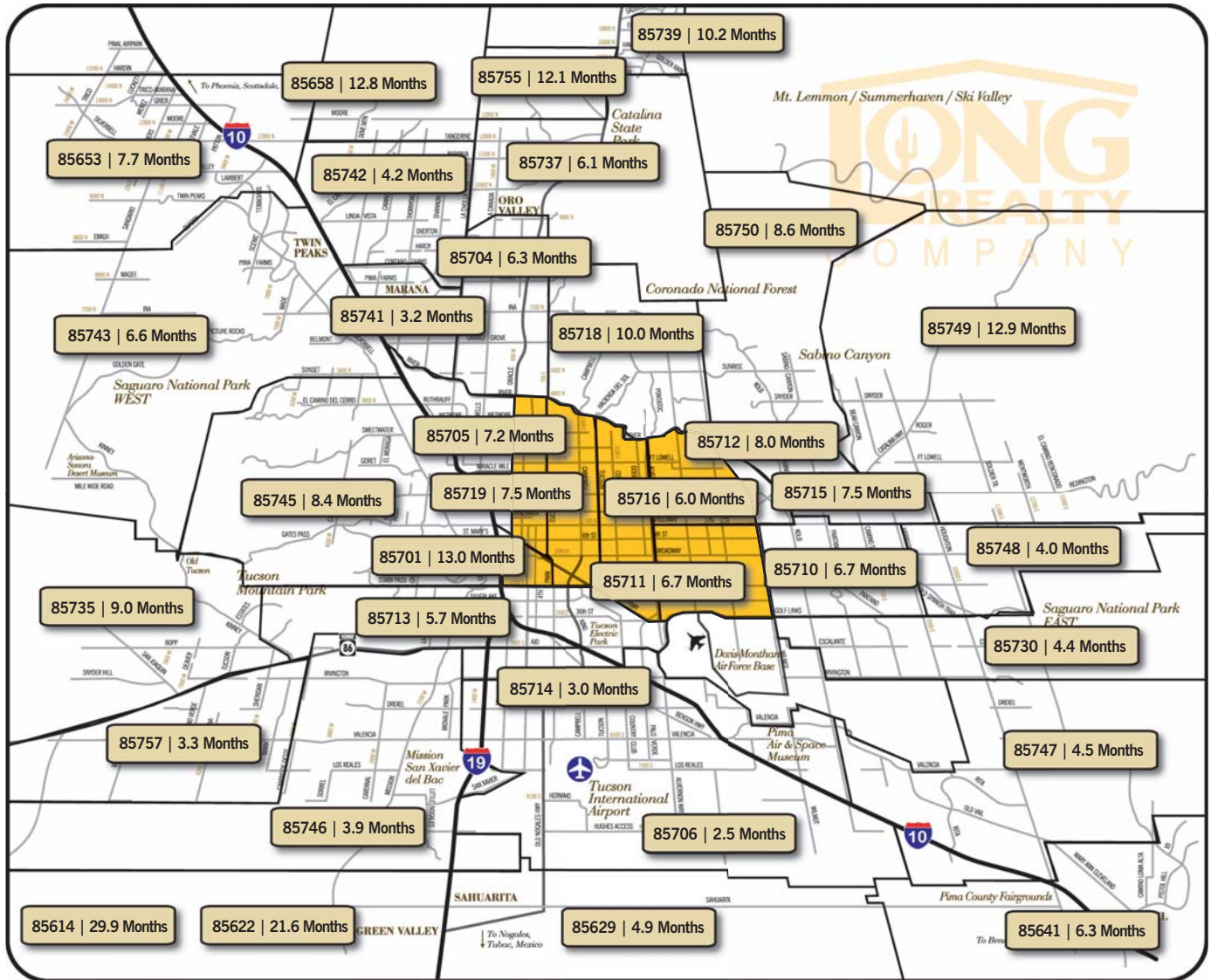
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Months of Inventory by Zip Code



These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 10/5/09. 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 6 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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