

The Housing Report

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Tucson North | October 2009

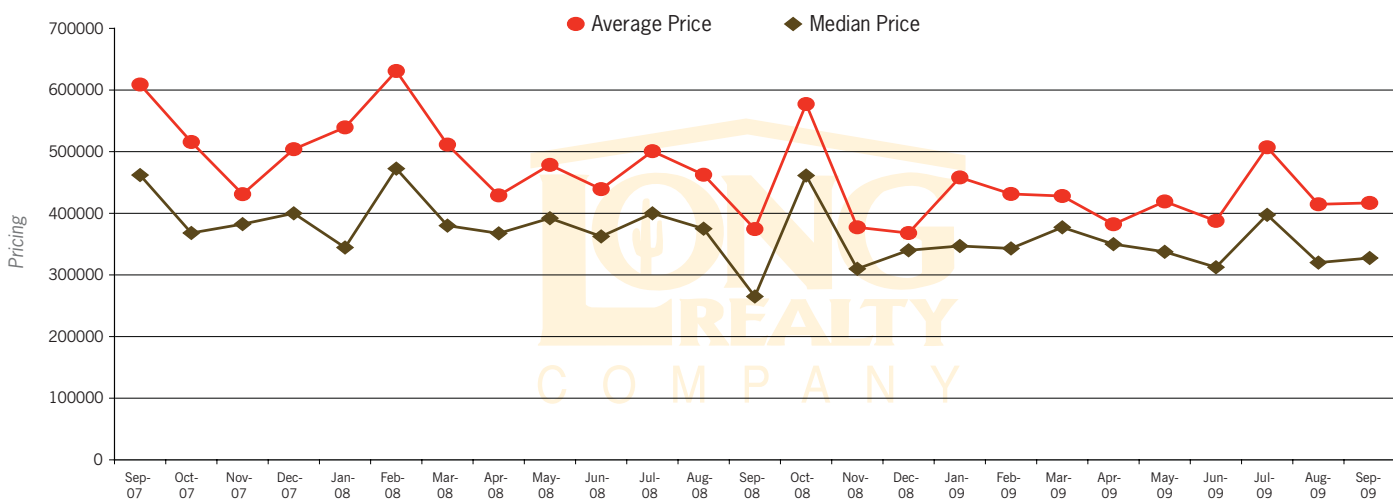
As of September 2009 active inventory was 666, a 9% decrease from September 2008. There were 74 closings in September 2009, 21% above September 2008. Months of Inventory was 9.0, down from 12.0 in September 2008. Median price of sold homes was \$327,500 for the month of September 2009, up 24% from September 2008. The North area is experiencing a significant increase in buyer activity, with new properties under contract up 67% 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	0	0	0	0	0	0	0	n/a
\$50,000 - 74,999	0	0	0	0	0	0	0	n/a
\$75,000 - 99,999	7	1	1	4	0	3	1	7.0
\$100,000 - 124,999	14	1	2	6	2	4	2	7.0
\$125,000 - 149,999	28	3	2	4	4	2	4	7.0
\$150,000 - 174,999	17	1	5	5	3	7	5	3.4
\$175,000 - 199,999	39	1	3	6	6	4	6	6.5
\$200,000 - 224,999	28	3	2	4	7	4	2	14.0
\$225,000 - 249,999	25	3	4	1	5	4	1	25.0
\$250,000 - 274,999	16	3	4	3	3	4	4	4.0
\$275,000 - 299,999	28	4	5	8	3	4	5	5.6
\$300,000 - 349,999	36	5	6	8	11	9	12	3.0
\$350,000 - 399,999	46	8	7	6	4	4	3	15.3
\$400,000 - 499,999	97	8	7	14	18	13	10	9.7
\$500,000 - 749,999	114	6	7	8	20	4	9	12.7
\$750,000 - 999,999	59	3	3	7	4	4	6	9.8
\$1,000,000 - and over	112	2	3	3	6	7	4	28.0

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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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