

# The Housing Report

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## Tucson Northwest | October 2009

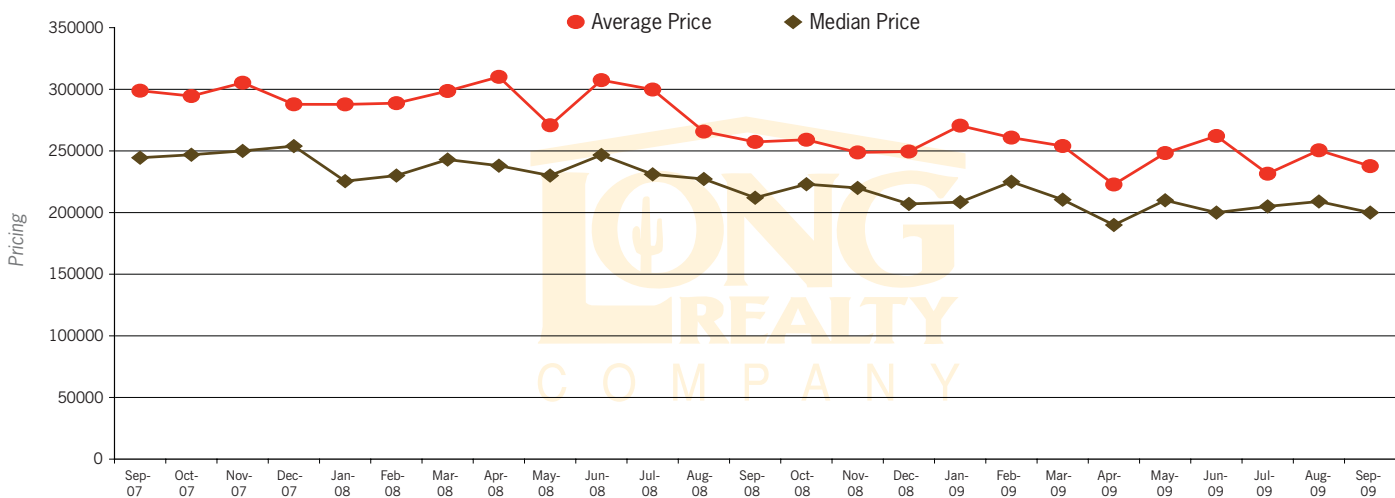
As of September 2009 active inventory was 1519, a 23% decrease from September 2008. There were 237 closings in September 2009, 1% above September 2008. Months of Inventory was 6.4, down from 8.4 in September 2008. Median price of sold homes was \$200,000 for the month of September 2009, down 6% from September 2008. The Northwest area is experiencing a significant increase in buyer activity, with new properties under contract up 66% 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	
\$1 - 49,999	9	1	0	2	2	2	1	9.0
\$50,000 - 74,999	21	3	3	3	2	3	1	21.0
\$75,000 - 99,999	28	7	2	3	2	5	7	4.0
\$100,000 - 124,999	38	10	16	10	18	6	11	3.5
\$125,000 - 149,999	70	30	23	40	41	29	24	2.9
\$150,000 - 174,999	90	38	34	36	44	39	40	2.3
\$175,000 - 199,999	125	41	28	44	34	22	34	3.7
\$200,000 - 224,999	97	24	26	26	38	18	31	3.1
\$225,000 - 249,999	128	21	23	23	22	21	22	5.8
\$250,000 - 274,999	90	13	14	16	24	13	17	5.3
\$275,000 - 299,999	121	11	13	13	16	15	11	11.0
\$300,000 - 349,999	153	16	18	16	27	19	13	11.8
\$350,000 - 399,999	110	12	16	16	6	9	8	13.8
\$400,000 - 499,999	116	6	12	11	10	6	8	14.5
\$500,000 - 749,999	156	4	8	15	9	9	6	26.0
\$750,000 - 999,999	75	0	0	3	1	1	0	n/a
\$1,000,000 - and over	92	1	2	3	1	4	3	30.7

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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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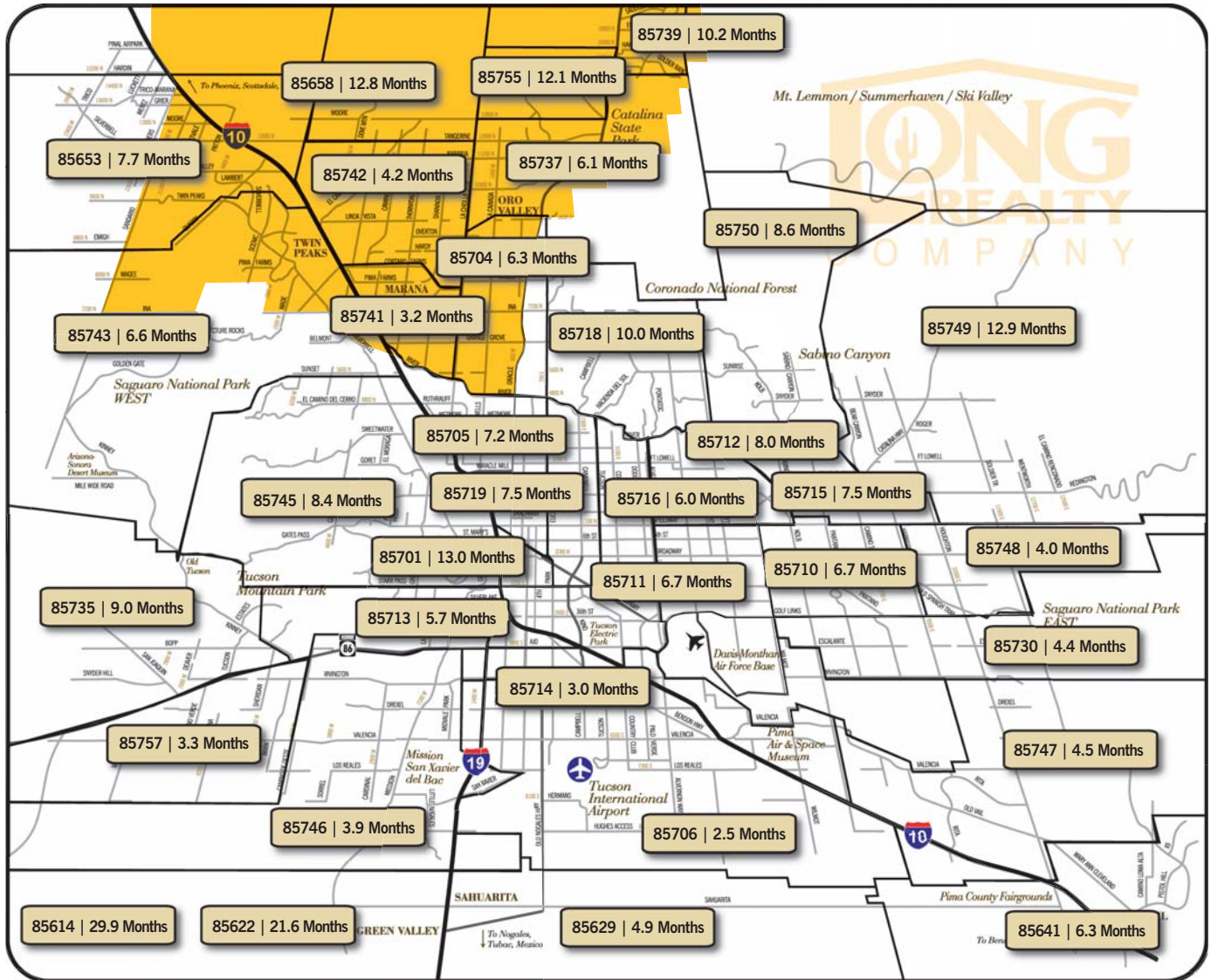
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## Months of Inventory by Zip Code



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