

The Housing Report

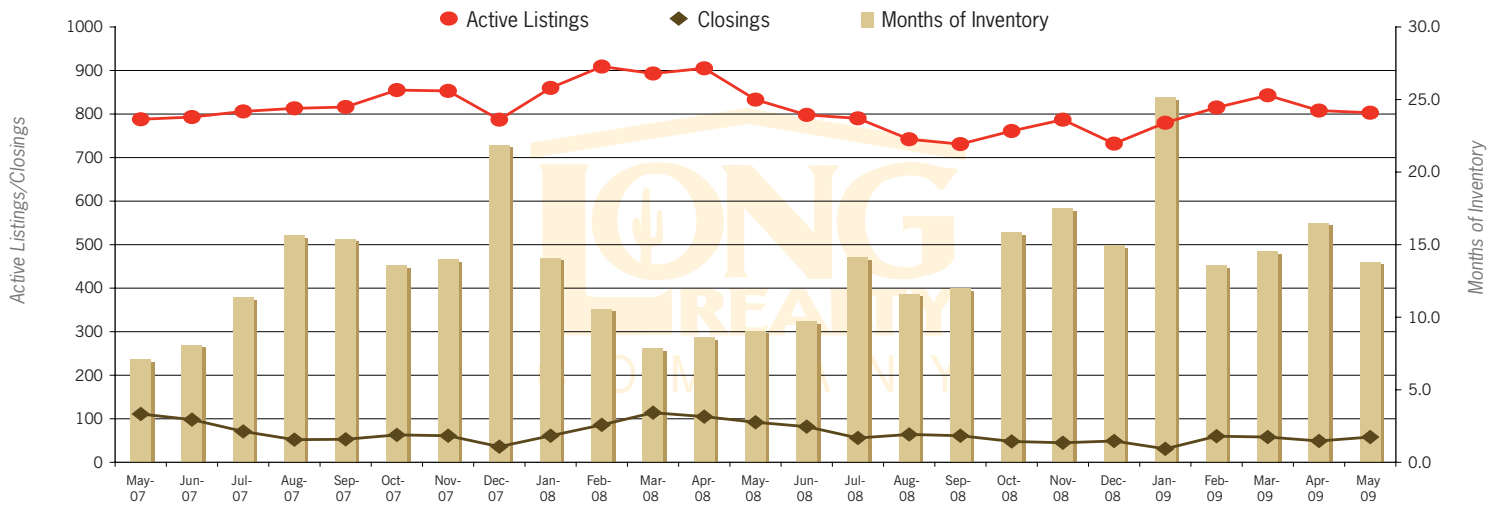
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Tucson North | June 2009

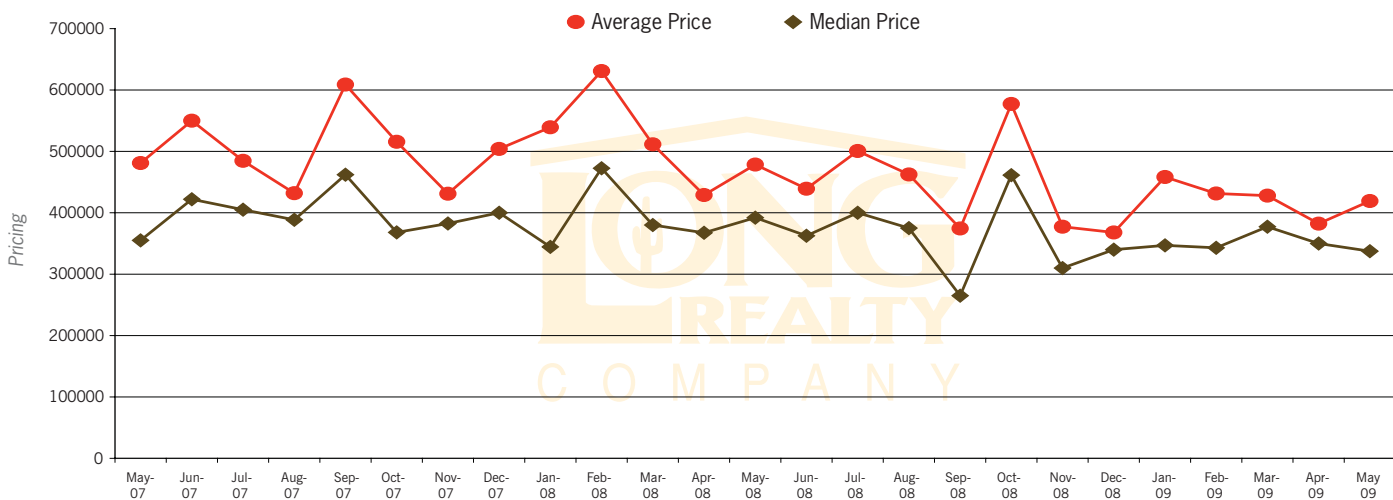
As of May 2009 active inventory was 803, a 4% decrease from May 2008. There were 58 closings in May 2009, 37% below May 2008. Months of Inventory was 13.8, up from 9.1 in May 2008. Median price of sold homes was \$337,500 for the month of May 2009, down 14% from May 2008. The North area is experiencing an increase in buyer activity, with new properties under contract up 8% 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	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	3	0	0	0	0	1	0	n/a
\$100,000 - 124,999	13	1	1	1	2	1	2	6.5
\$125,000 - 149,999	26	0	1	1	1	3	2	13.0
\$150,000 - 174,999	36	5	1	4	4	1	5	7.2
\$175,000 - 199,999	34	4	2	3	3	1	3	11.3
\$200,000 - 224,999	29	1	3	3	5	3	1	29.0
\$225,000 - 249,999	26	0	0	2	1	3	3	8.7
\$250,000 - 274,999	12	3	1	4	2	3	4	3.0
\$275,000 - 299,999	37	7	2	6	1	4	5	7.4
\$300,000 - 349,999	38	7	6	6	6	4	6	6.3
\$350,000 - 399,999	53	5	3	3	7	8	7	7.6
\$400,000 - 499,999	114	6	4	10	11	8	7	16.3
\$500,000 - 749,999	162	11	4	10	11	6	7	23.1
\$750,000 - 999,999	77	1	0	3	3	3	3	25.7
\$1,000,000 - and over	143	0	4	5	2	2	3	47.7

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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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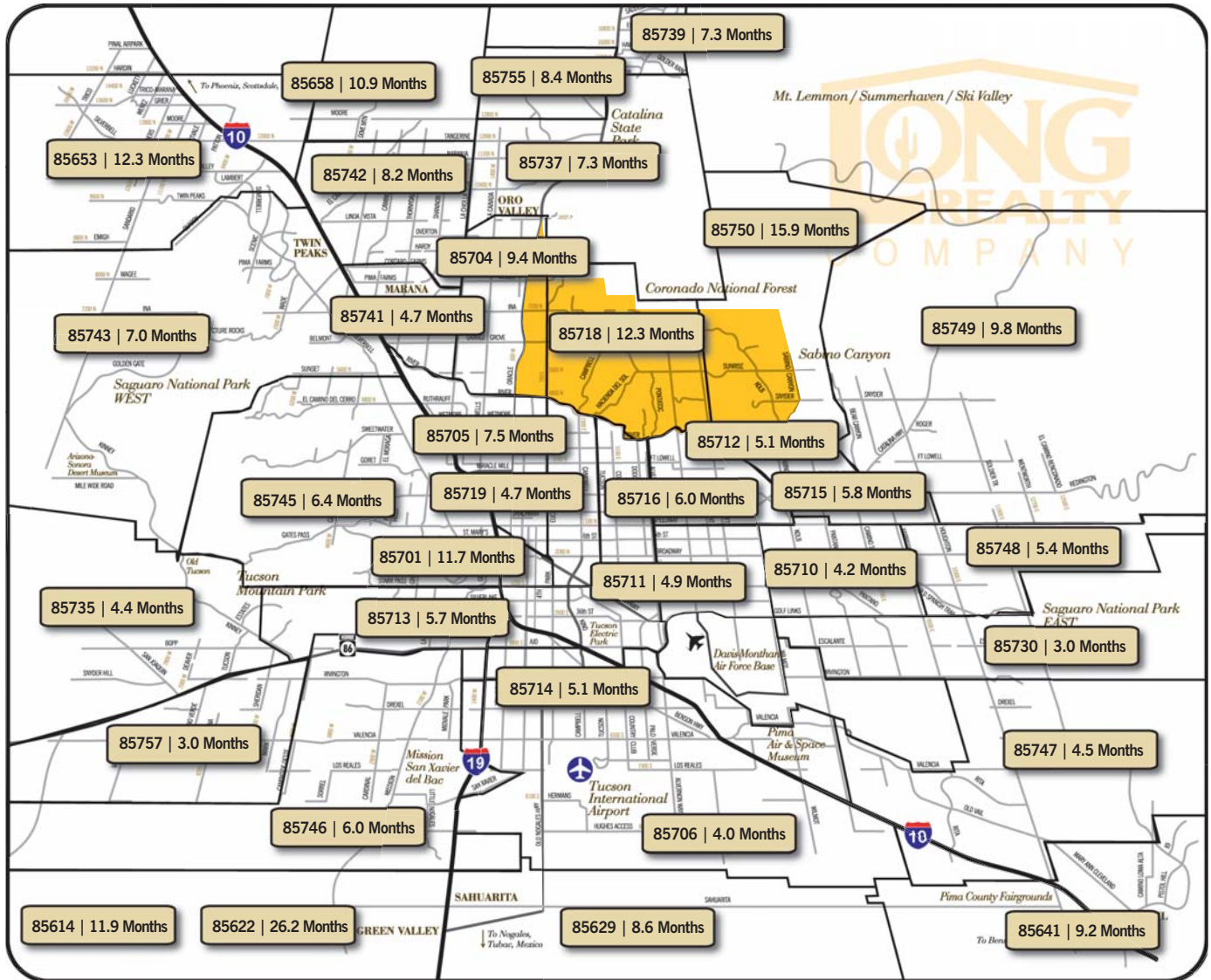
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Months of Inventory by Zip Code



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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