As of December 2008 active inventory was 1,965, a 21% decrease from December 2007. There were 171 closings in December 2008, 15% below December 2007. Months of Inventory was at 11.5, down from 12.4 in December 2007. Median price of sold homes was $207,000 for the month of December 2008, down 18% from December 2007. Contact me for market conditions in your specific neighborhood.

**Months of Inventory, Active Listings and Closings**

These statistics are based on information obtained from the TARMLS using Brokermetrics software on 1/5/09. 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)**

These statistics are based on information obtained from the TARMLS using Brokermetrics software on 1/5/09. Information is believed to be reliable, but not guaranteed.
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 chart. Find the price range of interest to you to track relevant market conditions, and contact me for a more in-depth analysis.

Brenda O’Brien
Oro Valley
10445 N. Oracle Rd #121 Oro Valley, AZ 85737
(520) 918-5968
Brenda@BrendaOBrien.com
brendao.LongRealty.com
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 map, market conditions can vary significantly by area. Contact me to get Months of Inventory information for your specific neighborhood.

Brenda O’Brien
Oro Valley
10445 N. Oracle Rd #121 Oro Valley, AZ 85737
(520) 918-5968
Brenda@BrendaOBrien.com
brendao.LongRealty.com