As of October 2010 active inventory was 750, a 10% increase from October 2009. There were 52 closings in October 2010, 19% below October 2009. Months of Inventory was 14.4, up from 10.6 in October 2009. Median price of sold homes was $282,000 for the month of October 2010, down 21% from October 2009. The North area had 54 new properties under contract in October 2010, down 16% from October 2009.
New Properties Under Contract

This graph depicts the new properties that have gone under contract in the given month.

Market Share

These statistics are based on information obtained from the TARMLS using Brokermetrics software on 11/3/2010. 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 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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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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These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 11/3/2010. 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.