As of March 2011 active inventory was 759, a 3% increase from March 2010. There were 100 closings in March 2011, 2% below March 2010. Months of Inventory was 7.6, up from 7.2 in March 2010. Median price of sold homes was $285,000 for the month of March 2011, down 19% from March 2010. The North area had 108 new properties under contract in March 2011, up 27% from March 2010.
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 04/05/2011. Information is believed to be reliable, but not guaranteed.

Data Obtained 04/05/2011 from TARMLS using BrokerMetrics software for all closed residential sales volume between 04/01/2010-03/31/2011 rounded to the nearest tenth on one percent and deemed to be correct.

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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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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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