As of January 2011 active inventory was 810, a 17% increase from January 2010. There were 54 closings in January 2011, 14% below January 2010. Months of Inventory was 15.0, up from 11.0 in January 2010. Median price of sold homes was $300,000 for the month of January 2011, down 10% from January 2010. The North area had 47 new properties under contract in January 2011, down 40% from January 2010.
New Properties Under Contract

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

Market Share

Data Obtained 2/3/11 from TARMLS using BrokerMetrics software for all closed residential sales volume between 2/1/10 - 1/31/11 rounded to the nearest tenth on one percent and deemed to be correct.
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.