As of May 2011 active inventory was 666, a 10% decrease from May 2010. There were 89 closings in May 2011, 20% above May 2010. Months of Inventory was 7.5, down from 10.0 in May 2010. Median price of sold homes was $339,000 for the month of May 2011, up 9% from May 2010. The North area had 93 new properties under contract in May 2011, down 1% from May 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 6/3/2011. Information is believed to be reliable, but not guaranteed.

Data Obtained 6/3/2011 from TARMLS using BrokerMetrics software for all closed residential sales volume between 6/1/2010-5/31/2011, 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.

Brenda O'Brien
Oro Valley
10445 N. Oracle Rd #121
Oro Valley, Arizona 85737
(520) 918-5968
Brenda@BrendaOBrien.com
http://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 Long Realty Research Center 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, Arizona 85737
(520) 918-5968
Brenda@BrendaOBrien.com
http://brendao.LongRealty.com