

The Housing Report

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Tucson North | January 2012

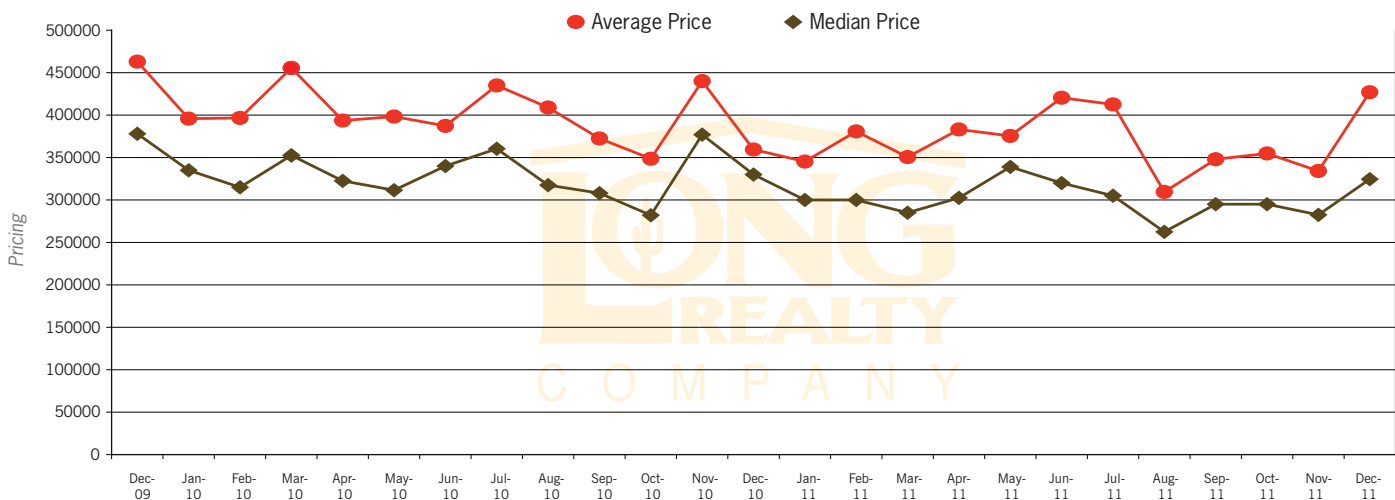
As of December 2011 active inventory was 504, a 27% decrease from December 2010. There were 80 closings in December 2011, virtually unchanged from December 2010. Months of Inventory was 6.3, down from 8.6 in December 2010. Median price of sold homes was \$324,500 for the month of December 2011, down 2% from December 2010. The North area had 83 new properties under contract in December 2011, up 19% from December 2010.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 1/5/2012. 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)



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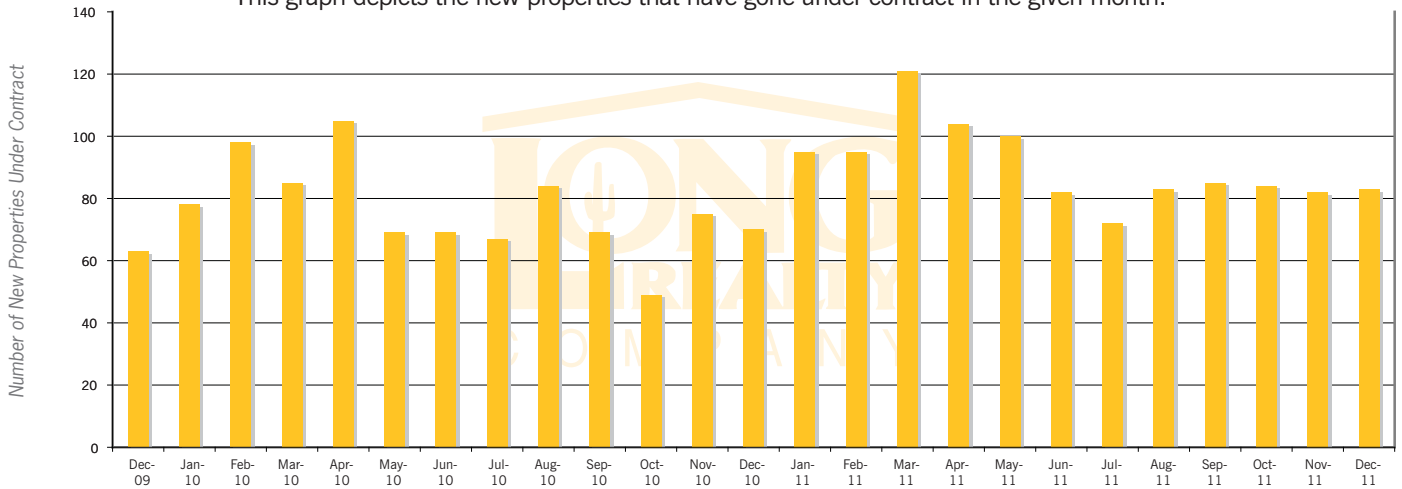
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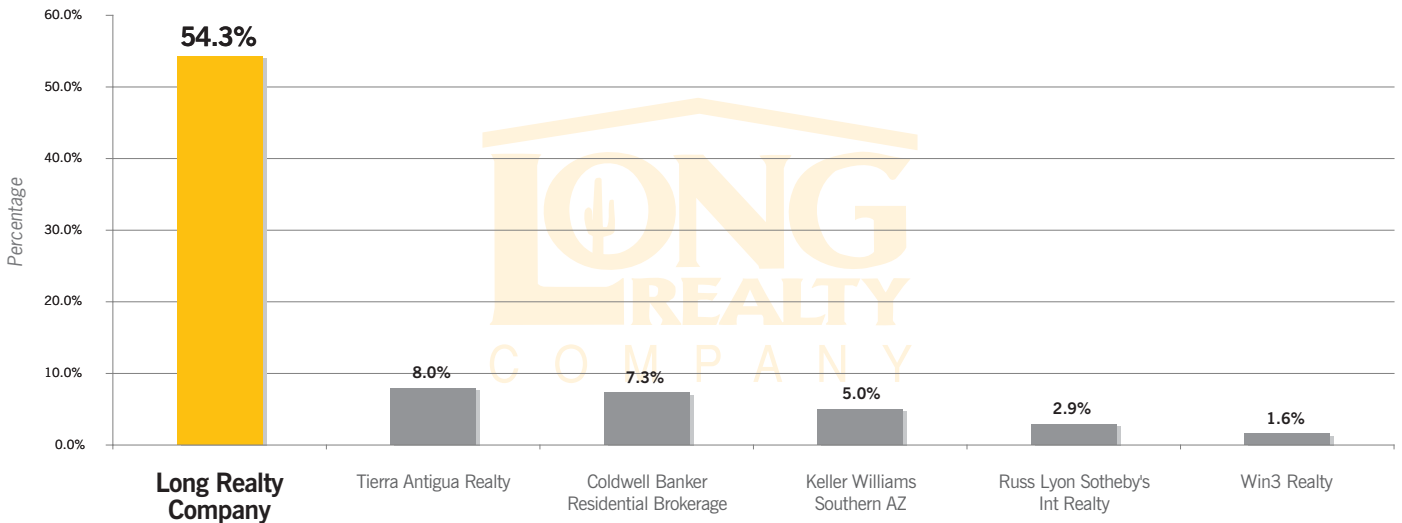
New Properties Under Contract

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



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Market Share



Data Obtained 1/5/2012 from TARMLS using BrokerMetrics software for all closed residential sales volume between 1/1/2011-12/31/2011 rounded to the nearest tenth on one percent and deemed to be correct.

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Price Banded Market Report Residential Homes

Price Band	Homes on the Market							Homes Sold/Closed							Months of Inventory
	Dec-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Dec-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	
\$1 - 49,999	0	0	0	0	0	1	1	n/a							
\$50,000 - 74,999	4	5	1	1	3	2	3	1.3							
\$75,000 - 99,999	6	3	4	5	1	1	2	3.0							
\$100,000 - 124,999	21	8	7	6	5	4	4	5.3							
\$125,000 - 149,999	18	4	4	1	2	7	5	3.6							
\$150,000 - 174,999	22	3	3	3	3	4	1	22.0							
\$175,000 - 199,999	28	3	5	3	1	4	6	4.7							
\$200,000 - 224,999	23	4	4	2	3	4	4	5.8							
\$225,000 - 249,999	27	8	6	6	3	3	1	27.0							
\$250,000 - 274,999	21	1	3	5	5	6	4	5.3							
\$275,000 - 299,999	25	1	6	3	2	4	3	8.3							
\$300,000 - 349,999	35	7	8	7	8	8	10	3.5							
\$350,000 - 399,999	33	8	6	10	5	4	9	3.7							
\$400,000 - 499,999	60	5	6	6	1	6	5	12.0							
\$500,000 - 749,999	71	15	8	5	8	11	12	5.9							
\$750,000 - 999,999	42	6	1	0	2	1	4	10.5							
\$1,000,000 - and over	68	5	1	4	3	2	6	11.3							
TOTAL	504	86	73	67	55	72	80	6.3							

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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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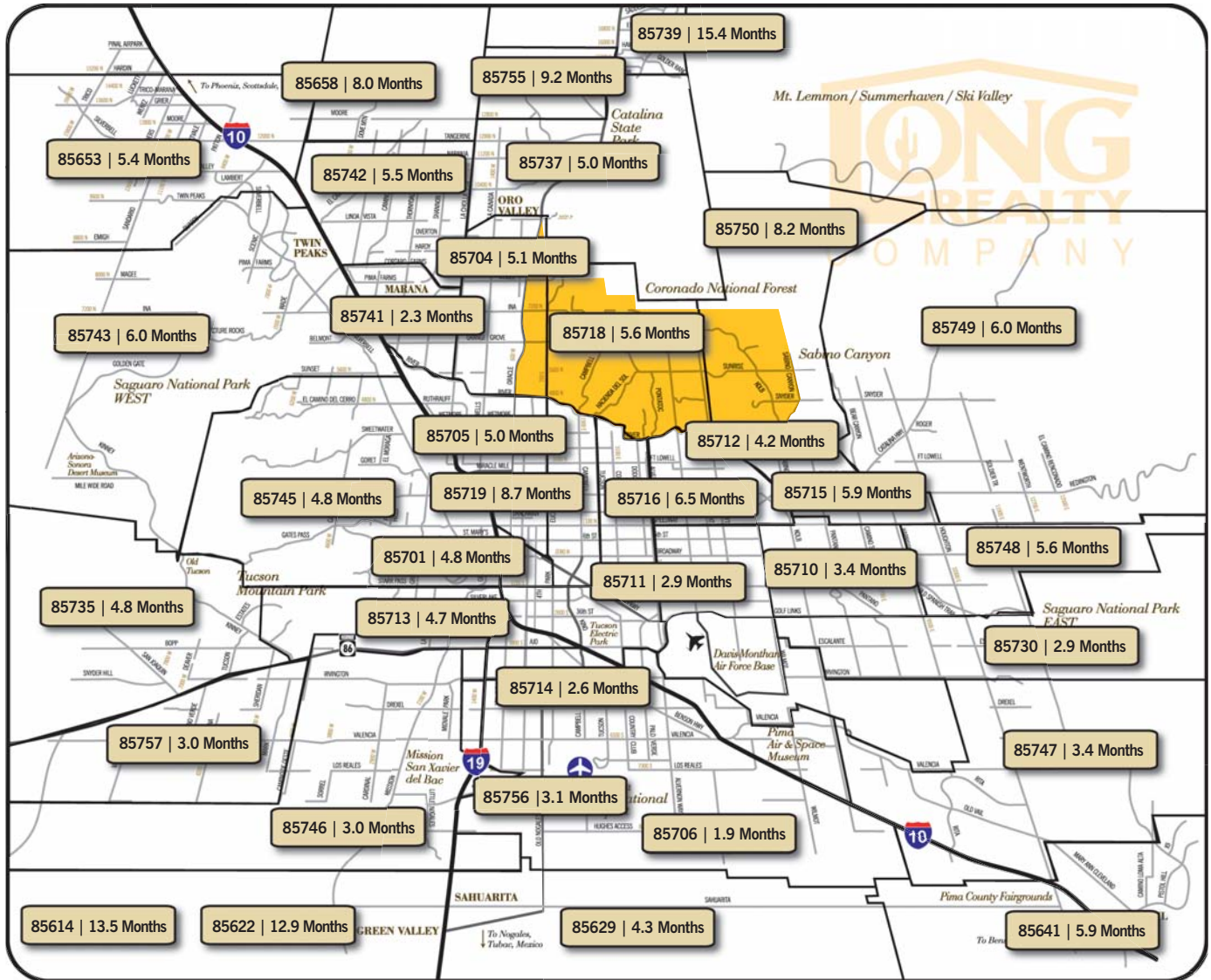
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Months of Inventory by Zip Code



These statistics are based on information obtained from the TARMLS using Brokermetrics software and from the GV/SAH MLS on 1/5/2012. 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.

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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