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.
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.

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.
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.