As of February 2012 active inventory was 571, a 21% decrease from February 2011. There were 77 closings in February 2012, down 1% from February 2011. Months of Inventory was 7.4, down from 9.3 in February 2011. Median price of sold homes was $305,000 for the month of February 2012, up 2% from February 2011. The North area had 145 new properties under contract in February 2012, up 53% from February 2011.
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 3/5/2012. Information is believed to be reliable, but not guaranteed.

Data Obtained 3/5/2012 from TARMLS using BrokerMetrics software for all closed residential sales volume between 3/1/2011 - 2/29/2012 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.
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 3/5/2012. 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.

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