As of December 2012 active inventory was 491, a 3% decrease from December 2011. There were 79 closings in December 2012, down 1% from December 2011. Months of Inventory was 6.2, down from 6.3 in December 2011. Median price of sold homes was $305,000 for the month of December 2012, down 6% from December 2011. The North area had 72 new properties under contract in December 2012, down 13% from December 2011.

These statistics are based on information obtained from the TARMLS using Brokermetrics software on 1/4/2013. 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.

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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.

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**MONTHS**

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