

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



FEBRUARY 2008

FOR IMMEDIATE RELEASE:

March 11, 2008

CONTACT:

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The 2008 Southern Arizona Real Estate market is slowly improving! Remember that Real Estate is Local and we have excellent news from HUD that the limits for an FHA loan in Pima County have been raised from \$239,850 to \$316,250 on a 1 unit single family residence with a 3% down payment. This is a better increase than we anticipated and with 6,534 homes currently on the market priced under \$327,000 this will open up a new level of opportunity for buyers and sellers.

Even though home sales volume and unit sales are down from February '07 the numbers are up from January '08 by +17.60 % for Home Sales Volume and +19.52% for Home Sale Units. The Average Sales Price for a home increased +1.01% over February '07 from \$259,516 to \$262,155 in February '08. The Median sales price has decreased from February '07 from \$219,500 to \$199,900 for February '08. This is slightly down from January '08 which was \$205,450.

Pending contracts increased to 1,317 February '08, an increase of 20.38% over the February '07 count of 1,094. Our active listings decreased 6.89% from 9,847 in '07 to 9,168 in '08. **Active listing numbers are ironically the same as January 2008 at 9,168, but differ in price range categories.** New listings in '08 increased from 2,376 in '07 to 2,432 in '08, an increase of 2.35%.

February has started to pave the way for a positive 2008. We can look forward to spring and all of the new opportunities that have become available with the new limits for FHA financing.

Kimberly Clifton
2008 MLS President



The Tucson Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®, dedicated to providing a reliable real estate database for members and the public. The Association represents the interests of 6,700 professionals in the real estate industry, and is affiliated with the National Association of REALTORS®. REALTOR® is a registered collective membership mark which may only be used by professionals who are members and subscribe to its strict code of ethics.

Sales Snapshot



Home Sales Volume

Decreased 28.20% from \$259,256,105 in February 2007 to \$186,129,758 in February 2008. Graph on page 5.



Home Sales Units

Decreased 28.92% from 999 in February 2007 to 710 in February 2008. Graph on page 4.



Average Sales Price (all residential types)

Increased 1.01% from \$259,516 in February 2007 to \$262,155 in February 2008. Page 6.



Median Sales Price

Decreased by 8.92% from \$219,500 in February 2007 to \$199,900 in February 2008. Page 7.



Pending Contracts (not yet closed in escrow)

Increased 20.38% from 1,094 in February 2007 to 1,317 in February 2008. Graph on page 7.



Active Listings

Decreased 6.89% from 9,847 in February 2007 to 9,168 in February 2008. Graph on page 9.



New Listings

Increased 2.35% from 2,376 in February 2007 to 2,432 in February 2008. Graph on page 11.

Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect all real estate activity in the market.

To: All MLS Monthly Statistics Readers
From: Scott Weidamoyer - MLS Sales Statistics Support
Date: 03/01/08
RE: Data information Changes

To all readers of the MLS Monthly Statistical Digest,

You will notice, this month, that many figures have changed in the historical data and sales comparison charts that are included in this digest. Monthly information was pulled on historical data back to 1996 and entered to include just the current Tucson Metro areas that we currently report. (the areas being: N, NE, NW, XNE, XNW, C, E, S, SE, SW, XSW, XS, W, XW) The charts that were changed are indicated with a double asterisk (**) after the chart header and charts that were not changed are indicated with a single asterisk (*).

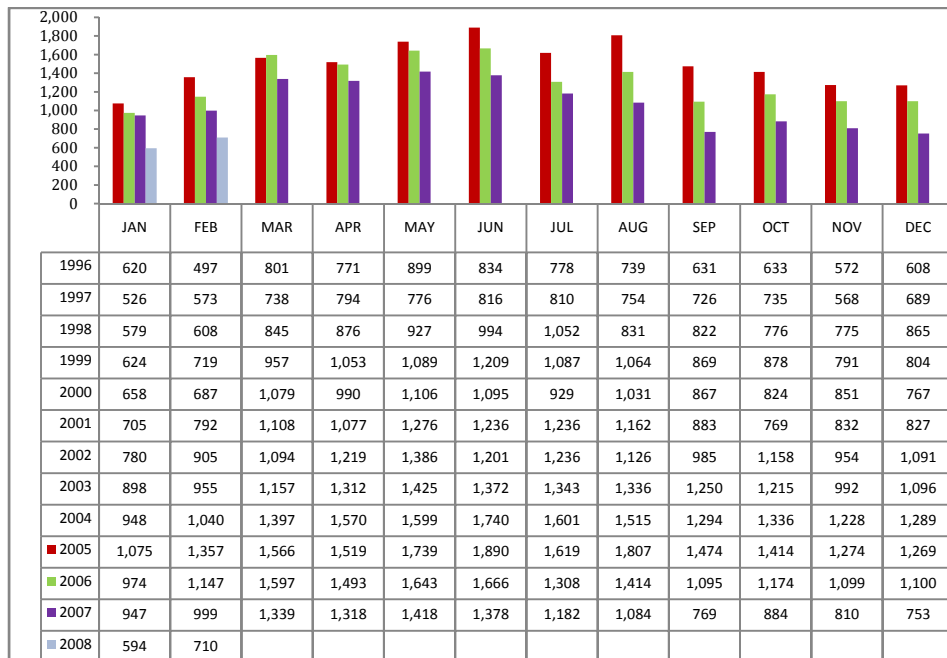
This was done so that looking forward in 2008, one will get a true comparison of “apples to apples” on a month-to-month and month-over-year basis.

Please feel free to contact me at scott@tucsonrealtors.org with any questions regarding the updated information provided in this month’s statistical analysis.

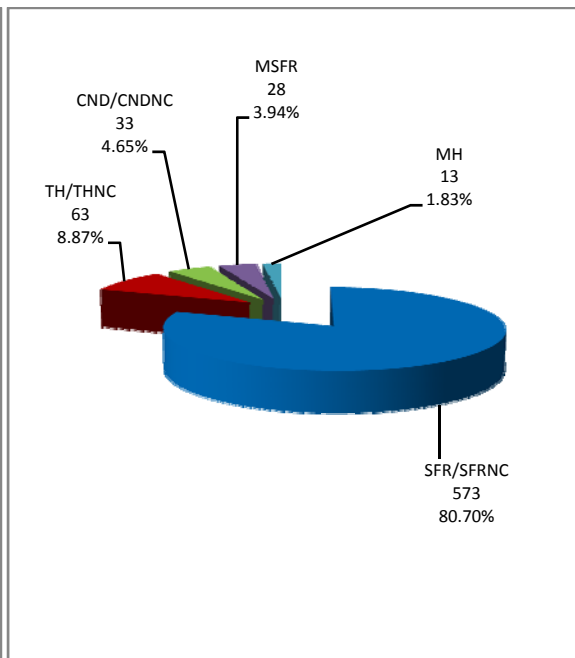
Here is to a healthy and prosperous 2008 for all of us.

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Total Unit Sales - February 2008**

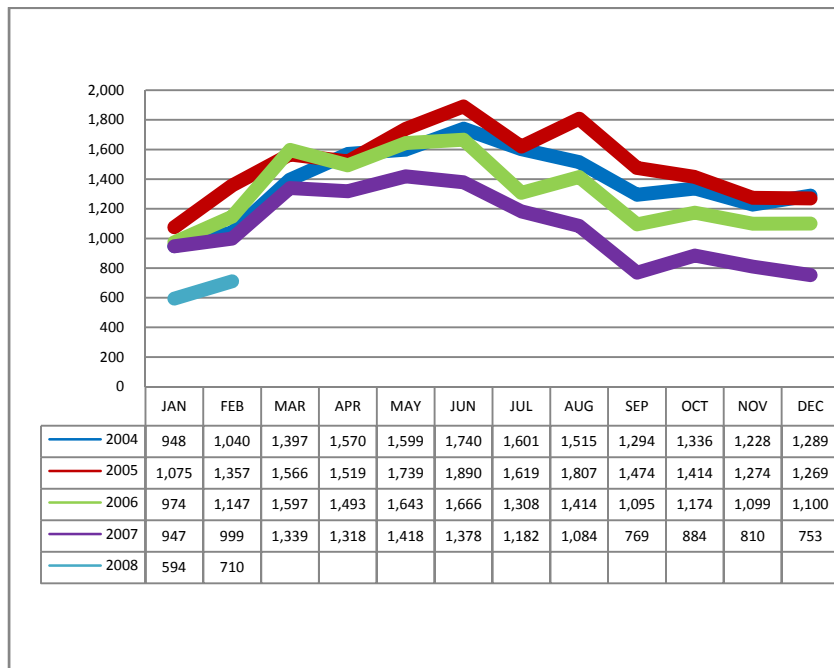


Unit Sales - Feb. 2008 Breakdown by Type

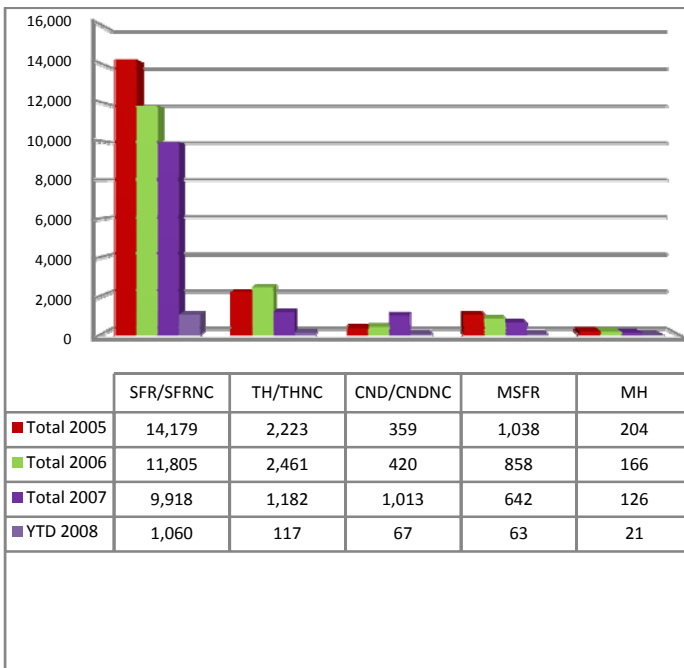


**All Unit Sales Data updated 02/07/08

Total Unit Sales - Annual Comparison**

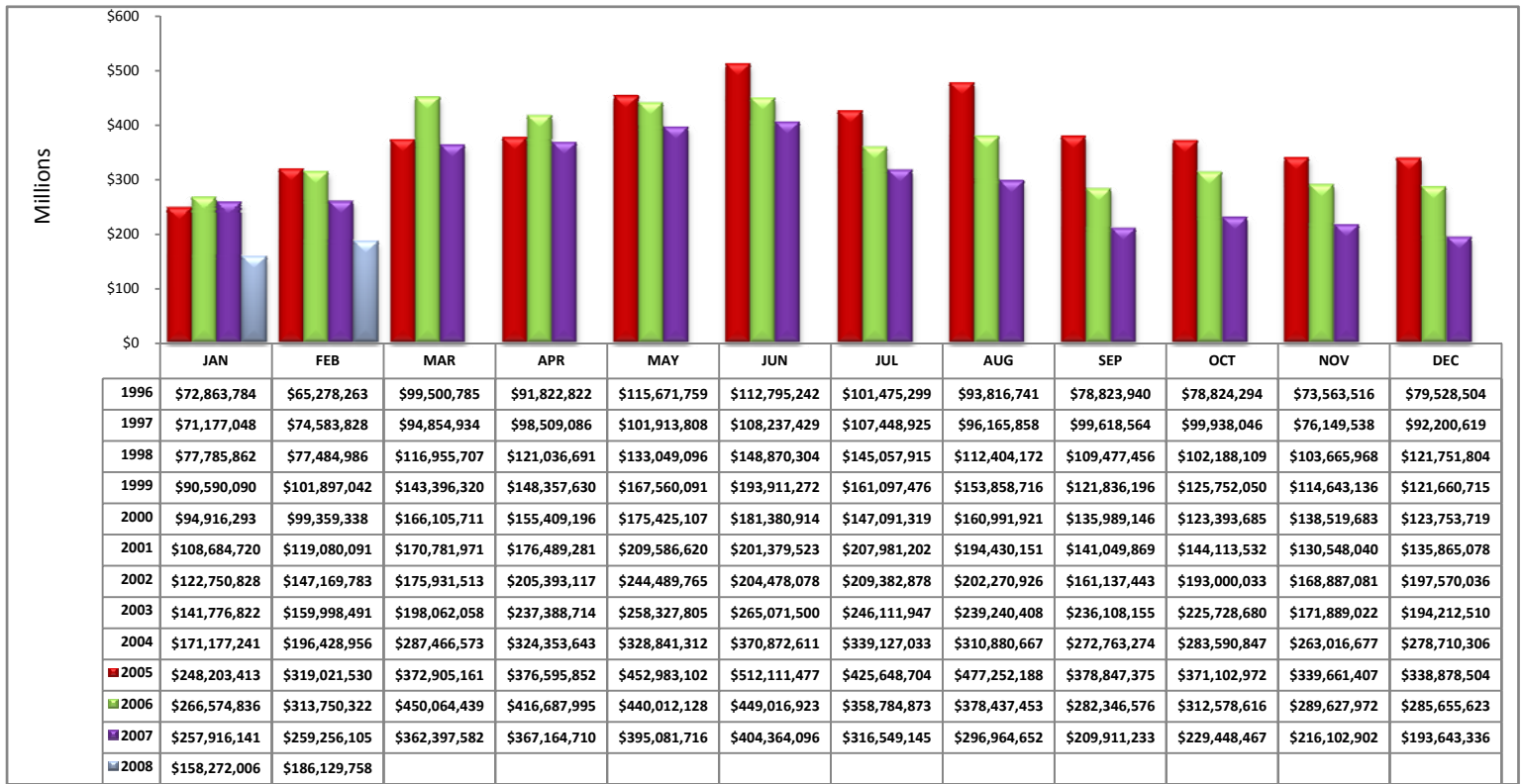


YTD Annual Comparison - Breakdown by Type**



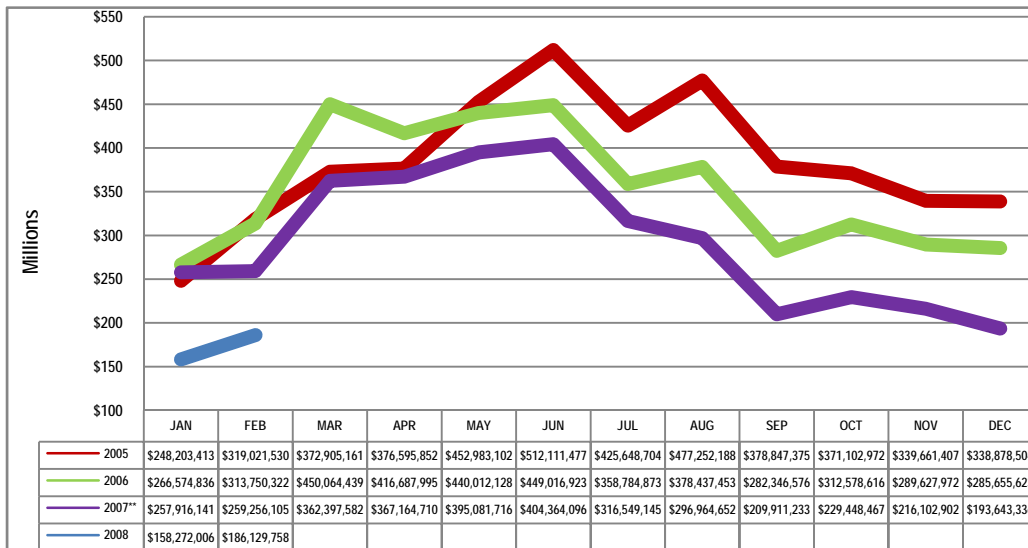
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Total Sales Volume - February 2008**

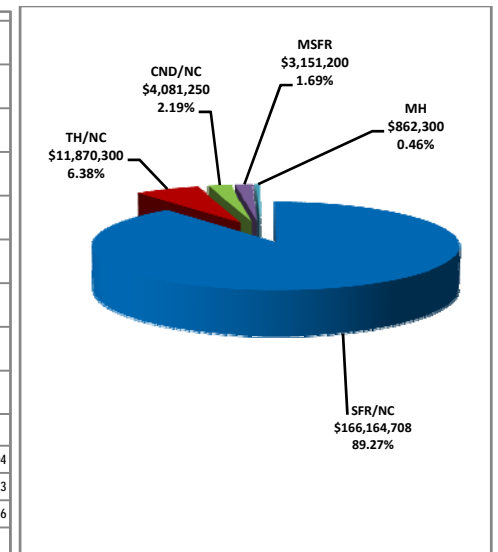


**All Sales Volume Data updated 02/07/08

Annual Comparison**

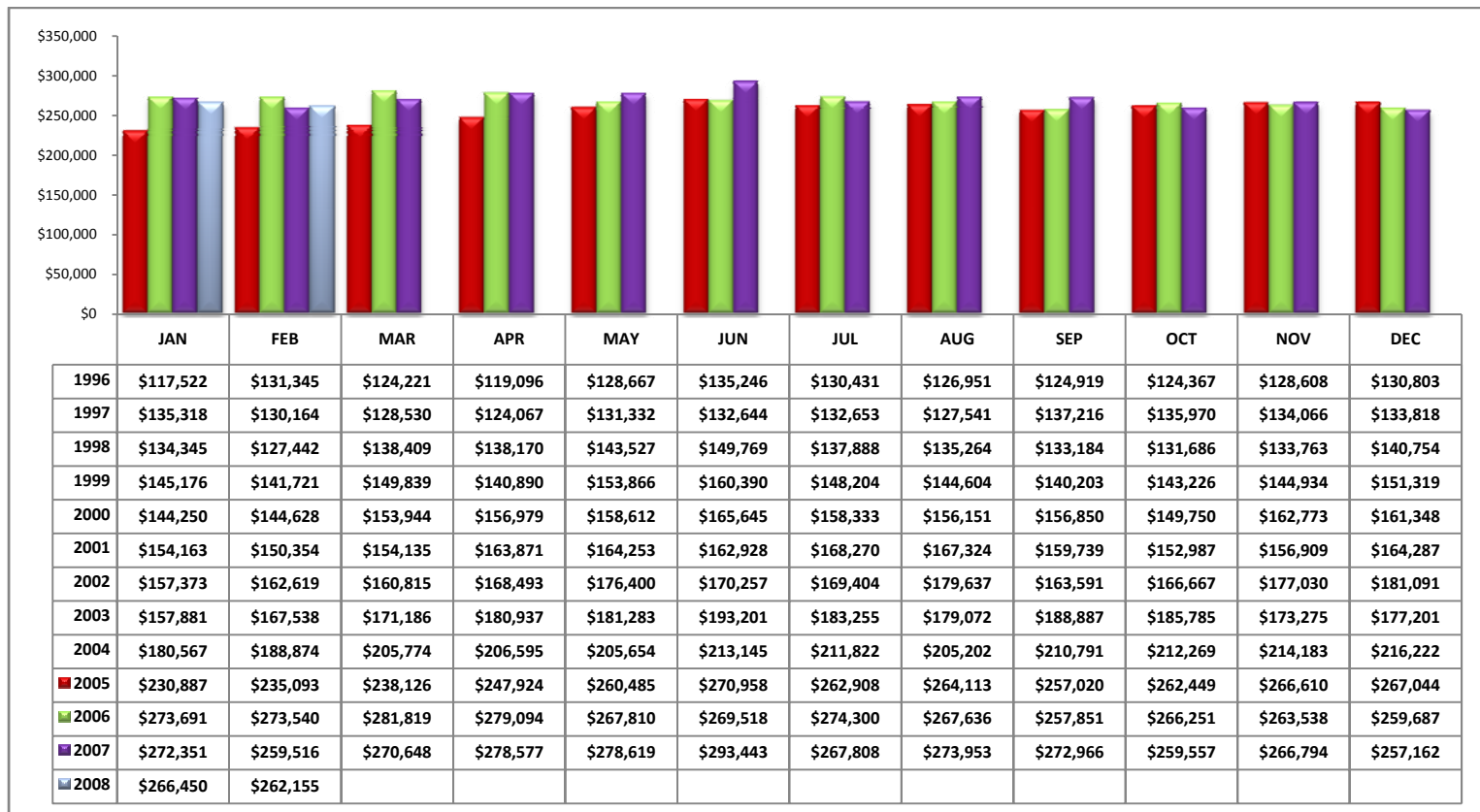


Monthly Volume by Type



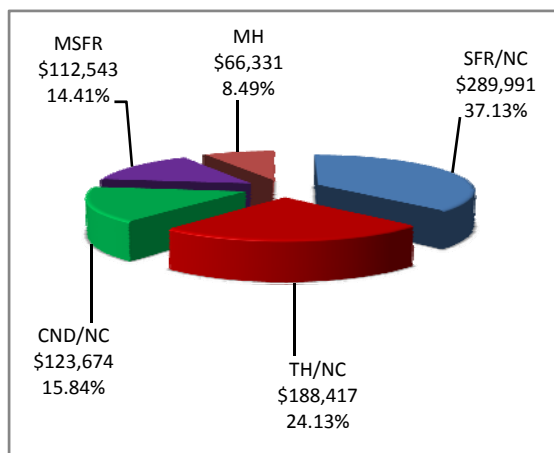
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Average Sales Price – February 2008**

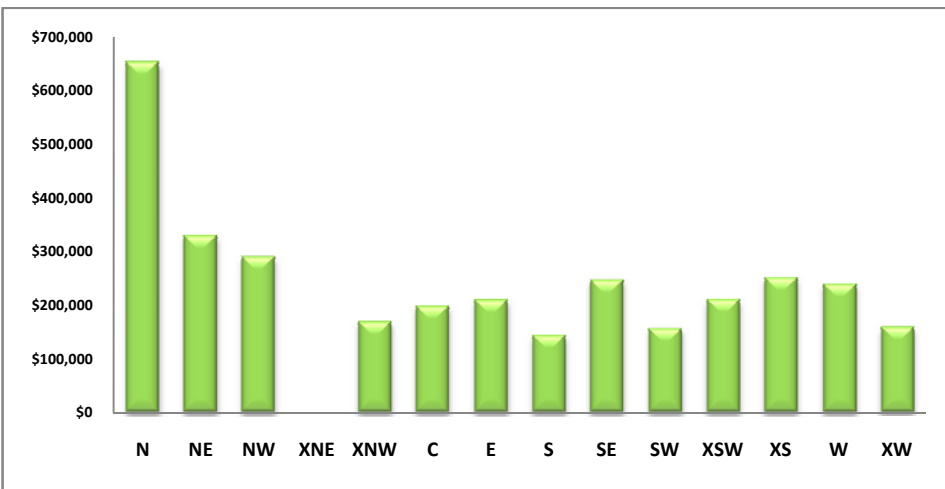


**All Average Sales Data updated 02/07/08

Average Sales Price by Type – February 2008



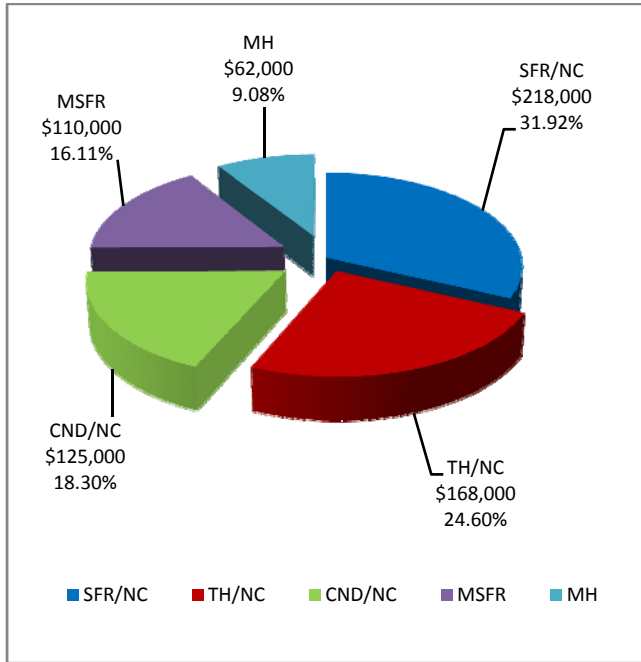
Average Sale Price per Area – February 2008



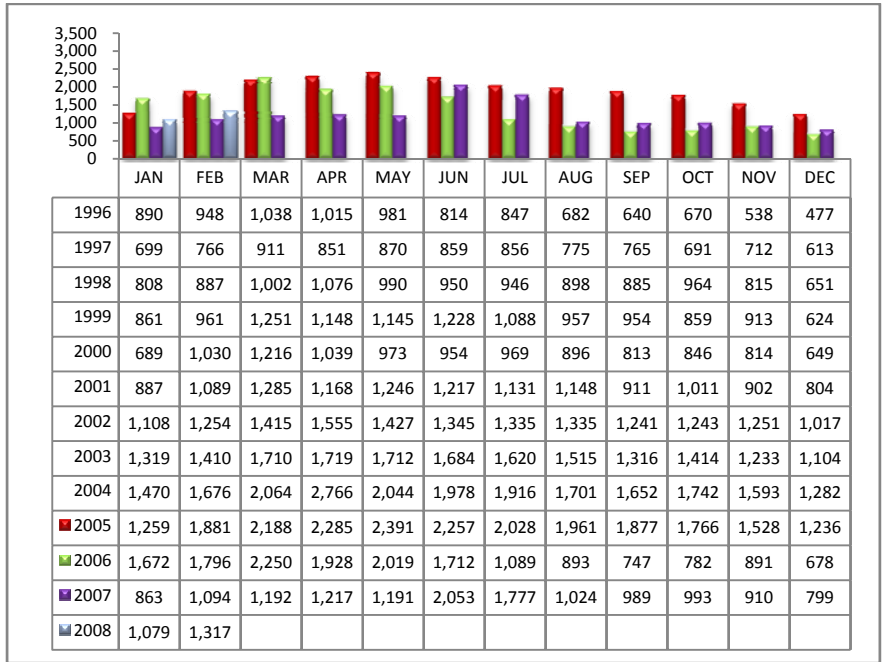
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FEBRUARY 2008 RESIDENTIAL SALES STATISTICS

Median Sale Price - by Type



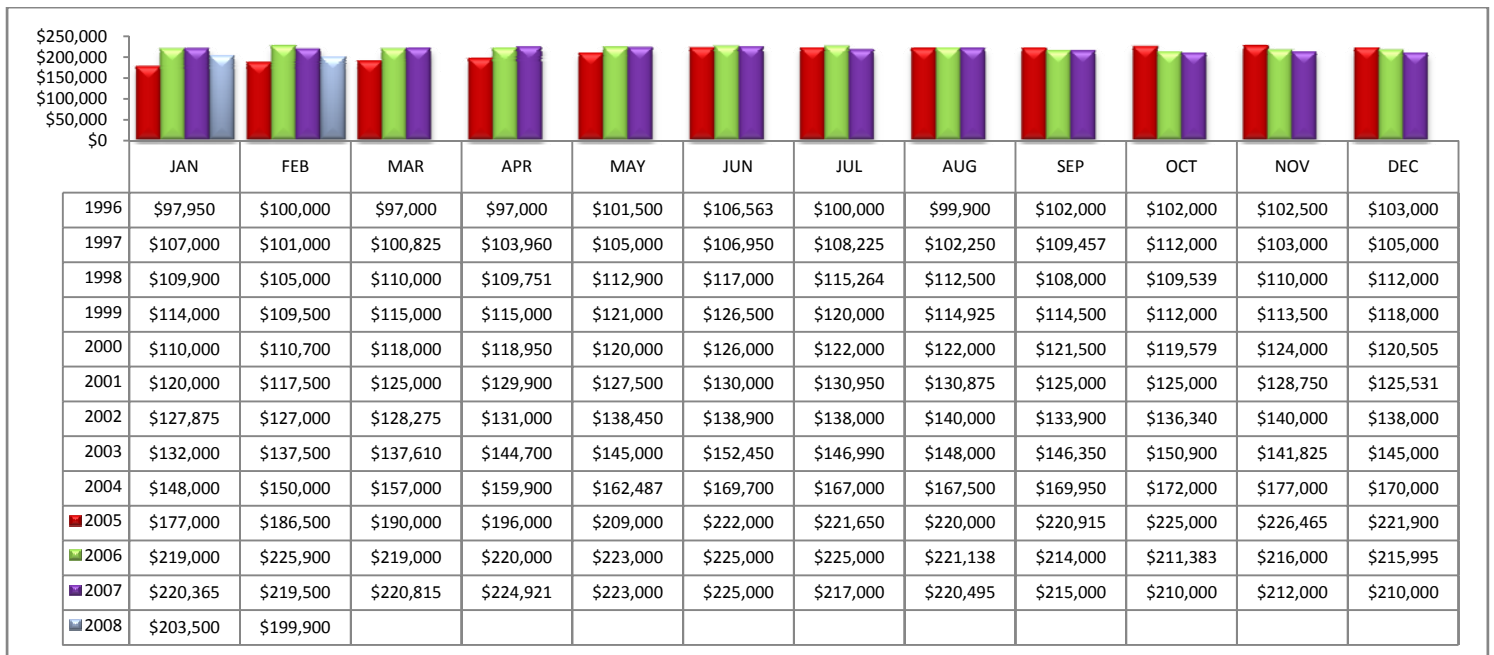
Total Listings under Contract*



**All Median Sales Price Data updated 02/07/08

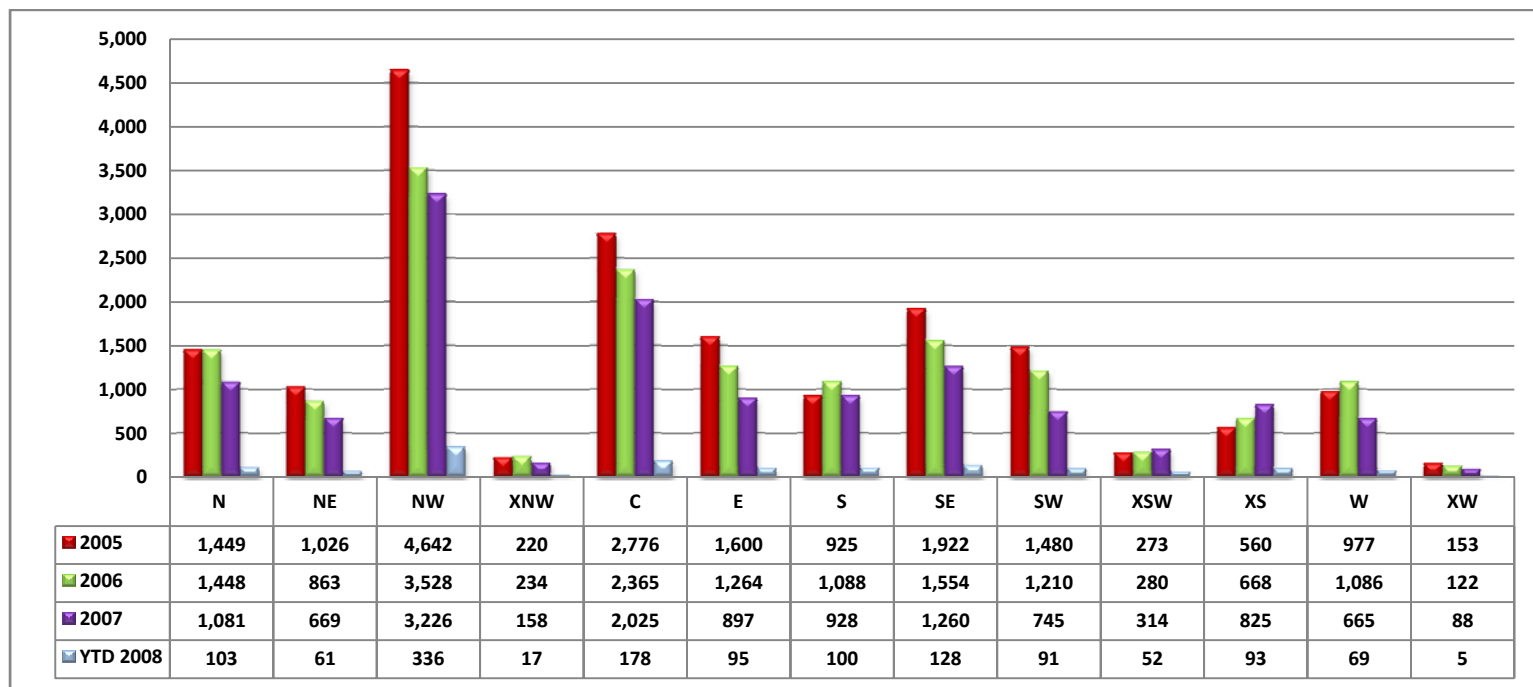
*Listings under Contract not updated

Median Sale Price - February 2008**



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Number of Sold Listings by Area - Annual Comparison**



**All Sold Listings by Area Data updated 02/07/08

Average Sold per Area by # of Bedrooms

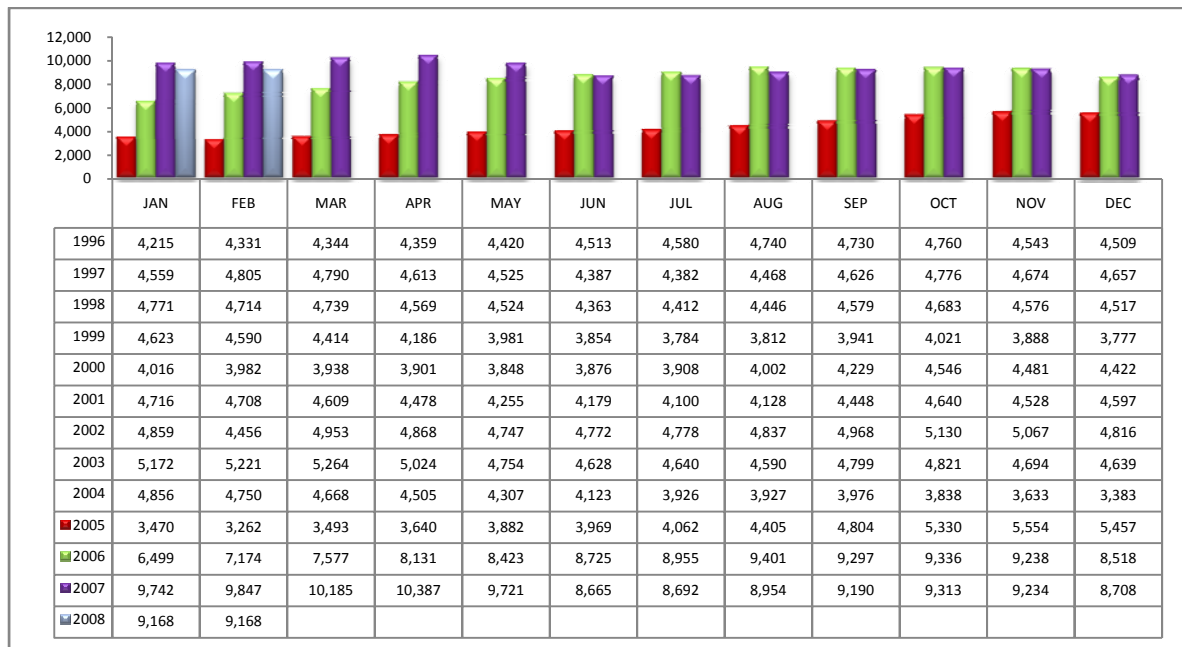
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 254,636	\$ 422,482	\$ 741,364	\$ 1,065,962	\$ 651,399
NE	\$ 181,625	\$ 255,036	\$ 501,991	\$ 484,500	\$ 328,983
NW	\$ 226,175	\$ 245,935	\$ 360,852	\$ 1,002,500	\$ 289,673
XNW	\$ 0	\$ 165,793	\$ 176,750	\$ 0	\$ 168,924
C	\$ 162,204	\$ 204,381	\$ 222,864	\$ 441,633	\$ 197,769
E	\$ 135,900	\$ 190,756	\$ 305,650	\$ 249,000	\$ 209,589
S	\$ 77,875	\$ 132,751	\$ 211,390	\$ 260,000	\$ 143,538
SE	\$ 167,250	\$ 204,858	\$ 307,764	\$ 333,333	\$ 246,376
SW	\$ 113,778	\$ 133,282	\$ 191,135	\$ 213,500	\$ 156,230
XSW	\$ 167,930	\$ 246,000	\$ 347,167	\$ 0	\$ 210,248
XS	\$ 204,714	\$ 236,654	\$ 277,666	\$ 413,208	\$ 250,804
W	\$ 167,542	\$ 202,975	\$ 197,767	\$ 670,000	\$ 238,771
XW	\$ 48,000	\$ 214,000	\$ 215,000	\$ 0	\$ 159,000
XNE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	8	14	11	13	46
NE	8	14	11	2	35
NW	39	86	48	4	177
XNW	0	5	2	0	7
C	38	52	11	3	104
E	8	32	12	1	53
S	8	25	10	1	44
SE	2	35	22	3	62
SW	9	19	18	3	49
XSW	19	11	3	0	33
XS	14	23	18	3	58
W	12	14	9	4	39
XW	1	1	1	0	3
XNE	0	0	0	0	0

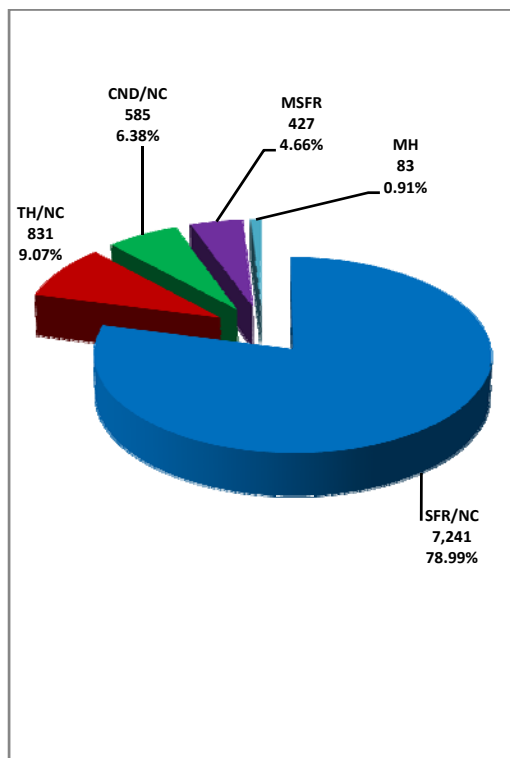
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Active Listings – February 2008 * (data not updated)

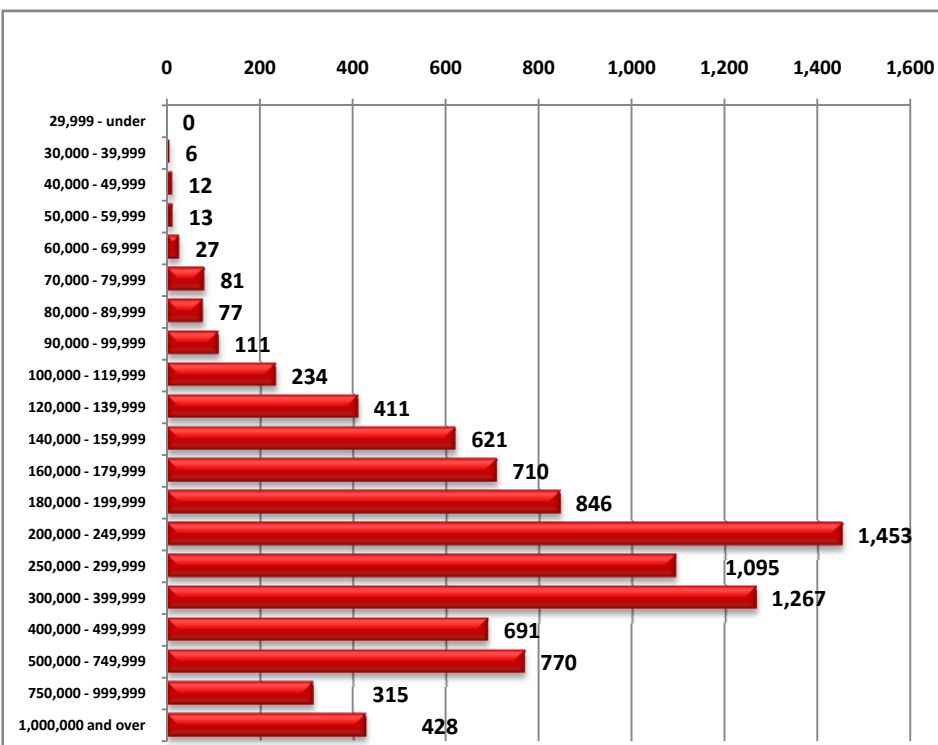


Area	# of Listings
N	877
NE	460
NW	2,460
XNE	16
XNW	108
C	1,138
E	493
S	557
SE	687
SW	736
XSW	389
XS	636
W	543
XW	68

Active Listings Unit Breakdown



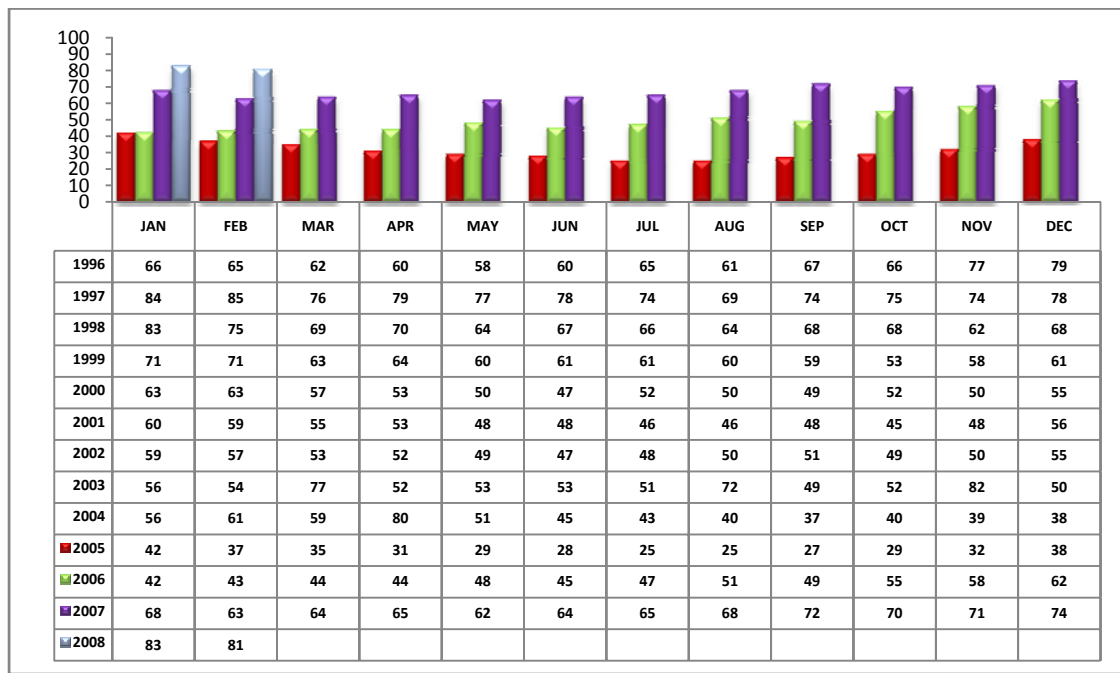
Active Listings Price Breakdown



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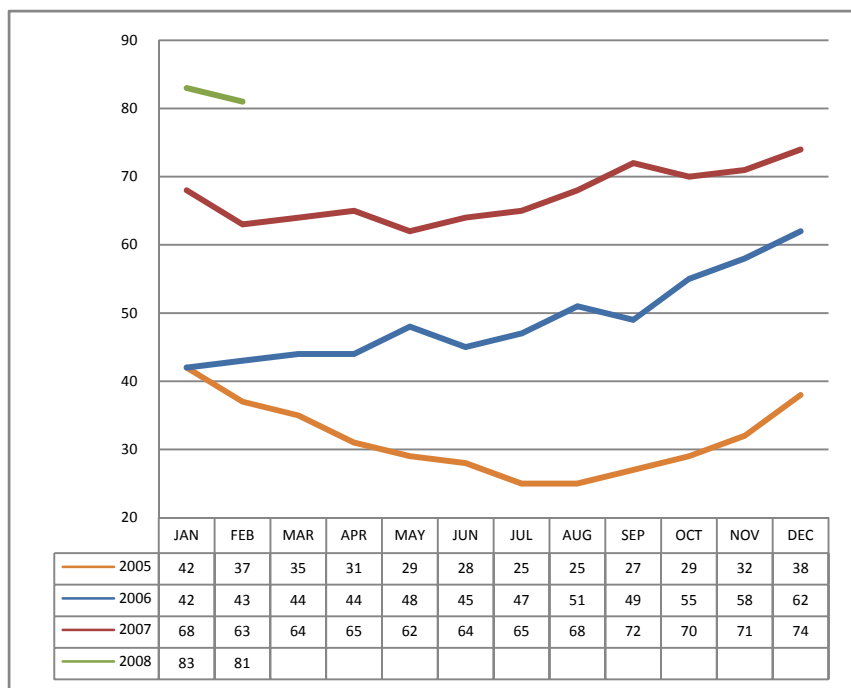
Average Days on Market/Listing - February 2008**

**All Days on market data updated 02/07/08

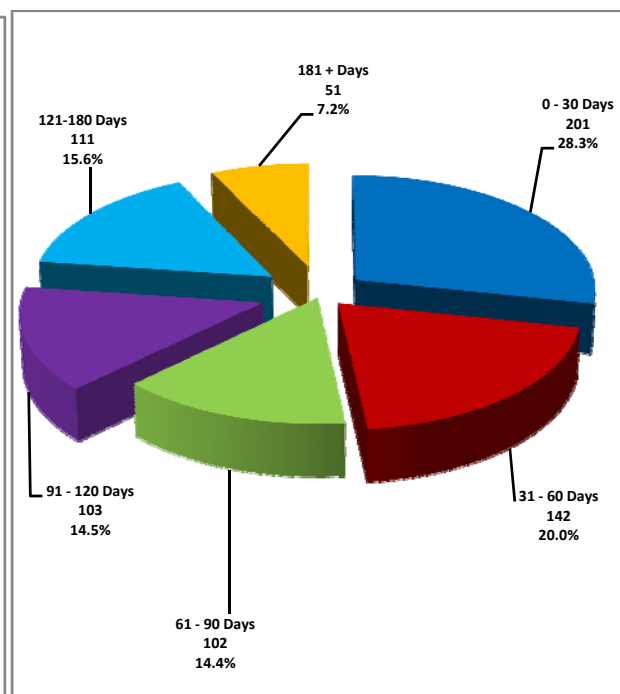


Area	Avg. DOM
N	80
NE	89
NW	78
XNE	N/A
XNW	88
C	83
E	70
S	74
SE	77
SW	80
XSW	122
XS	75
W	83
XW	49

Annual Comparison - Average Days on Market/Listing**

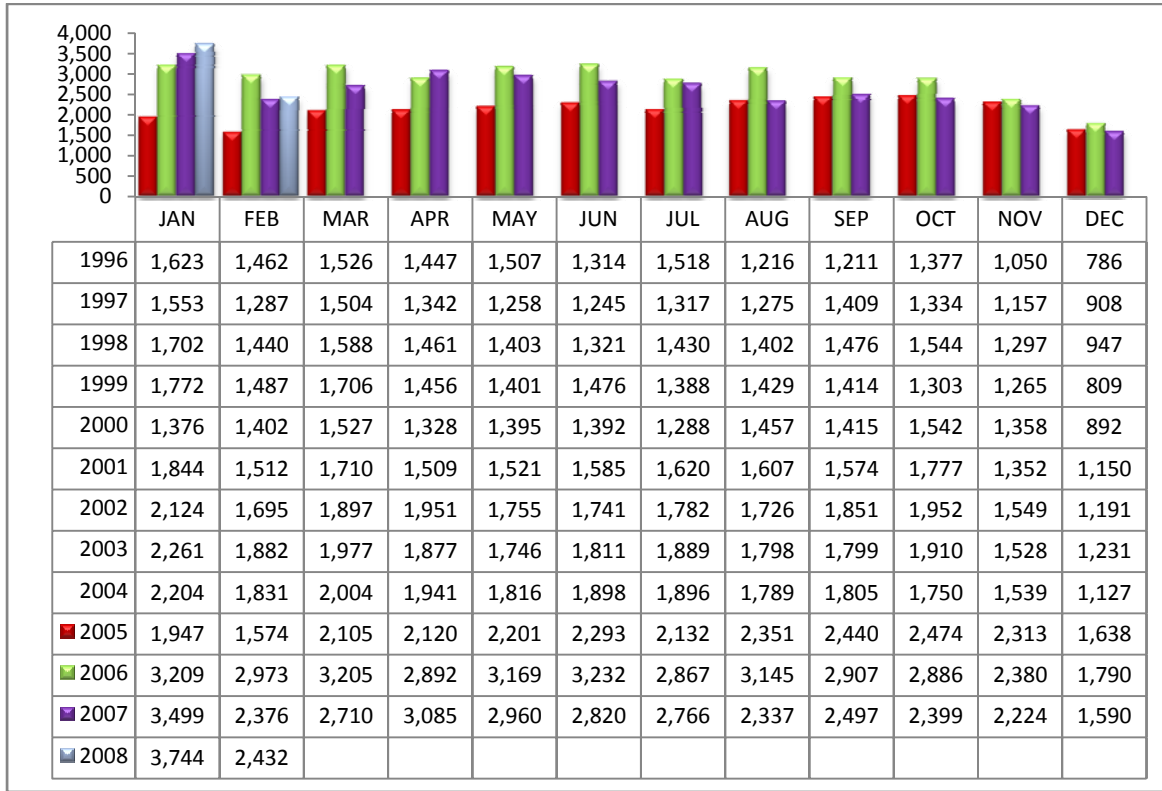


Average Days on Market/Listing Breakdown



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New Listings - February 2008*



Area	# of Listings
N	269
NE	125
NW	617
XNE	2
XNW	25
C	336
E	173
S	141
SE	208
SW	194
XSW	69
XS	126
W	131
XW	16

*Includes properties that were re-listed (*data not updated)

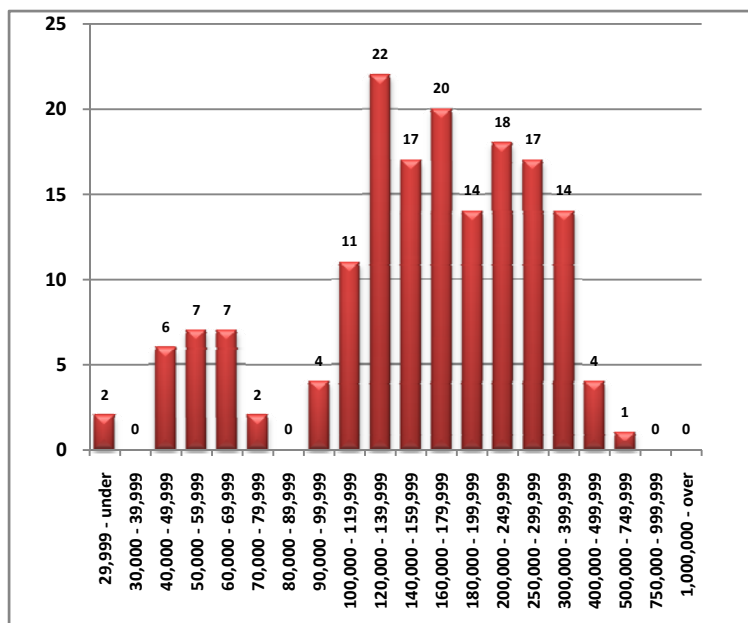
Misc. MLS Information - February 2008

Month	#Expired	WD Release	WD Temp	Re-Lists
January 2008	813	1,161	31	456
February 2008	604	778	18	214
March 2008				
April 2008				
May 2008				
June 2008				
July 2008				
August 2008				
September 2008				
October 2008				
November 2008				
December 2008				

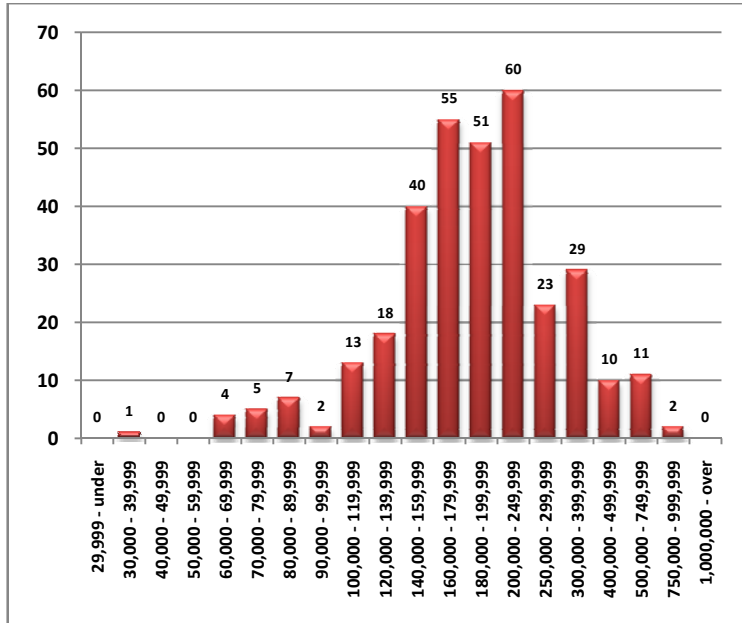
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Sale Price by Bedroom

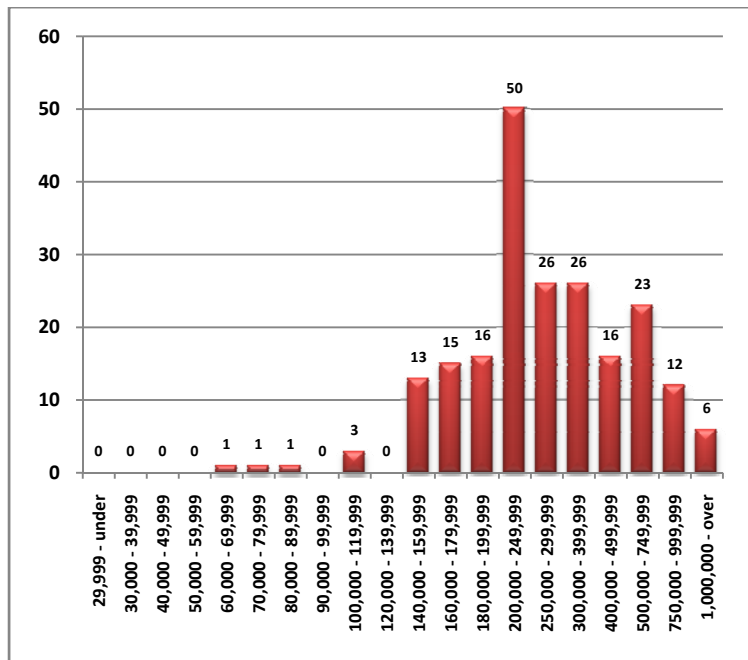
0 to 2 Bedrooms



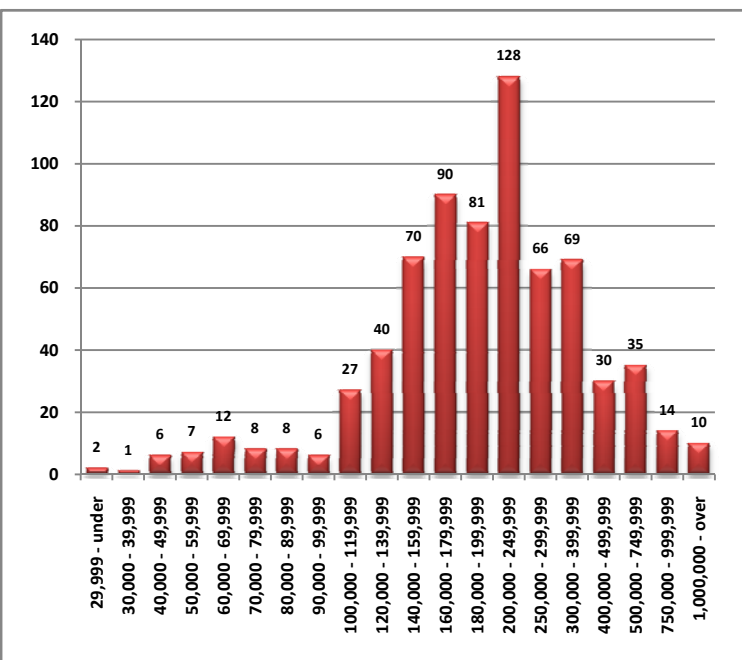
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 02/01/2008 to 02/29/2008

Statistics generated on: 03/05/08

Residential Listing Statistics							Active Listings		Days on Market	
	Total Active	Total Contingent	Total Capa	Total Pending	Total Inventory	Total Sold	Area	# Per Area	of Units Sold	
Under \$29,999	0	1			1	2	N	877	1 -30 Days	201
\$30,000 to \$39,999	6				6	1	NE	460	31-60 Days	142
\$40,000 to \$49,999	12	5		2	19	6	NW	2,460	61 - 90 Days	102
\$50,000 to \$59,999	13	1		1	15	7	XNE	16	91-120 Days	103
\$60,000 to \$69,999	27	6		5	38	12	XNW	108	121 - 180 Days	111
\$70,000 to \$79,999	81	8		3	92	8	C	1,138	Over 180 Days	51
\$80,000 to \$89,999	77	11	2	5	95	8	E	493	Avg. Days on Market 81	
\$90,000 to \$99,999	111	16		5	132	6	S	557	Avg. Sold Price \$262,155	
\$100,000 to \$119,999	234	57	4	21	316	27	SE	687	Avg. Median Price \$199,900	
\$120,000 to \$139,999	411	68	5	19	503	40	SW	736		
\$140,000 to \$159,999	621	87	16	33	757	70	XSW	389		
\$160,000 to \$179,999	710	99	5	42	856	90	XS	636		
\$180,000 to \$199,999	846	96	10	29	981	81	W	543		
\$200,000 to \$249,999	1453	112	20	71	1656	128	XW	68		
\$250,000 to \$299,999	1095	95	5	41	1236	66	Sold Units per			
\$300,000 to \$349,999	648	55	6	21	730	40	N	46		
\$350,000 to \$399,999	619	45	3	22	689	29	NE	35		
\$400,000 to \$449,999	343	17	1	10	371	17	NW	177		
\$450,000 to \$499,999	348	12	1	7	368	13	XNE	0		
\$500,000 to \$749,999	770	55	2	18	845	35	XNW	7		
\$750,000 to \$999,999	315	16		5	336	14	C	104		
\$1,000,000 to \$1,249,999	100	3		1	104	5	E	53		
\$1,250,000 to \$1,499,999	110	3		3	116	0	S	44		
\$1,500,000 to \$1,999,999	110	3			113	2	SE	62		
\$2,000,000 to \$2,999,999	81	1		1	83	3	SW	49		
\$3,000,000 and over	27				27	0	XSW	33		
Totals	9,168	872	80	365	10,485	710	XS	58		
							W	39		
							XW	3		
	<u>Feb. 2008</u>	<u>Feb. 2007</u>	<u>% Change</u>	<u>YTD 2008</u>	<u>YTD 2007</u>	<u>% Change</u>				
Home Sales Volume	\$186,129,758	\$259,256,105	-28.21%	\$350,182,000	\$517,395,146	-32.32%				
Home Sales Units	710	999	-28.93%	1,328	1,947	-31.79%				
Average Sales Price (All Residential)	\$262,155	\$259,516	1.02%	\$263,691	\$265,740	-0.77%				
Median Sales Price	\$199,900	\$219,500	-8.93%	\$200,000	\$220,000	-9.09%				
Average Days on Market:	81	63	28.57%	82	66	24.24%				
Average List Price for Sold:	\$277,677	\$269,555	3.01%	\$ 279,361	\$ 275,930	1.24%				
SP/LP %	94.41%	96.28%		94.39%	96.31%					
Pending Contracts(Not yet closed in escrow)	1,317	1,094	20.38%							
Active Listings	9,168	9,847	-6.90%							
New Listings	2,432	2,376	2.36%							

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