

February  
2006

For Immediate Release: **March 15, 2006**

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## February 2006 Residential Home Sales

www.tucsonrealtors.org

"Traditionally, February is when the market begins to warm after the holiday bills have been dealt with. We see that home sales dollar volume decreased a bit from February of last year. Home sales Units decreased 21.22% from February 2005. Average days on the market has increased by 6 days to 45 days, over February 2005. Note that this number only increased by 1 day from our last report. Active listings on the market has increased by 119.93% from February last year. Prices remain at healthy levels with the average sale price (All Residential Types) being \$274,948, again up by 17.38% over February last year. The conditions noted above signal that Tucson has gone through a very healthy and active sales spurt over the last 2 years. Normalization of these levels is good for our economy. As prices begin to stabilize, there is more certainty that a Buyer is able to purchase for a fair market value. It's important to note that last year, at this time, we were not in a normal market. There were far fewer listings and prices were soaring. Thus, the seeming disparity in listing volume, Home sales units, and home sale volume. The market is good in Tucson."

– Paul Olson, 2006 Tucson Association of REALTORS® Multiple Listing Service President

**Home Sales Volume:** Decreased 7.53% from \$314,570,365 in February, 2005, to \$290,894,840 in February, 2006.

**Home Sales Units:** Decreased 21.22% from 1,343 units sold in February, 2005, to 1,058 units sold in February, 2006.

**Average Sale Price (all residential types):** Increased 17.38% from \$ 234,230 in February, 2005, to \$274,948 in February, 2006.

**Median Sale Price (the price at which half the homes were sold above and half below):** Increased 22.7% from \$ 185,000 in February, 2005, to \$ 227,000 in February, 2006.

**Average Sale Price (single family residences):** Increased 20.8% from \$245,947 in February, 2005, to \$297,108 in February, 2006.

**Average Days on Market:** Increased from 39 in February, 2005, to 45 in February, 2006, with 48.7% of all closed listings selling in the first 30 days on the market.

**Pending contracts (transactions subject to contract but not yet closed escrow):** Decreased 4.52% from 1,881 in February, 2005, to 1,796 in February, 2006.

**Active Listings:** Increased 119.93% from 3,262 in February, 2005, to 7,174 in February, 2006.

**New Listings:** Increased 88.88% from the 1,574 listings added in February, 2005, to the 2,973 listings added during February, 2006.

# MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

The Voice for Real Estate® in Tucson  
2445 N. Tucson Blvd. Tucson, Arizona, 85716

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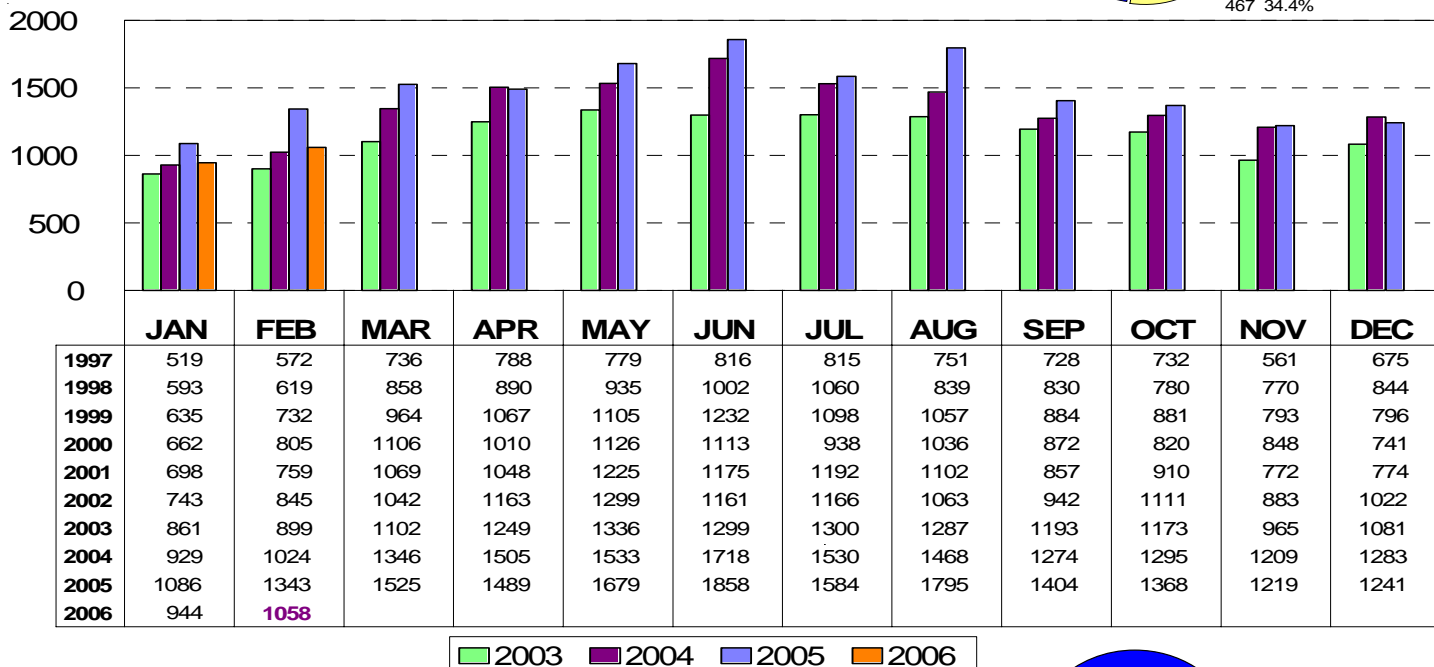
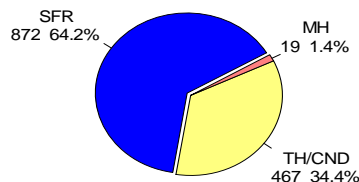
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# RESIDENTIAL STATISTICS

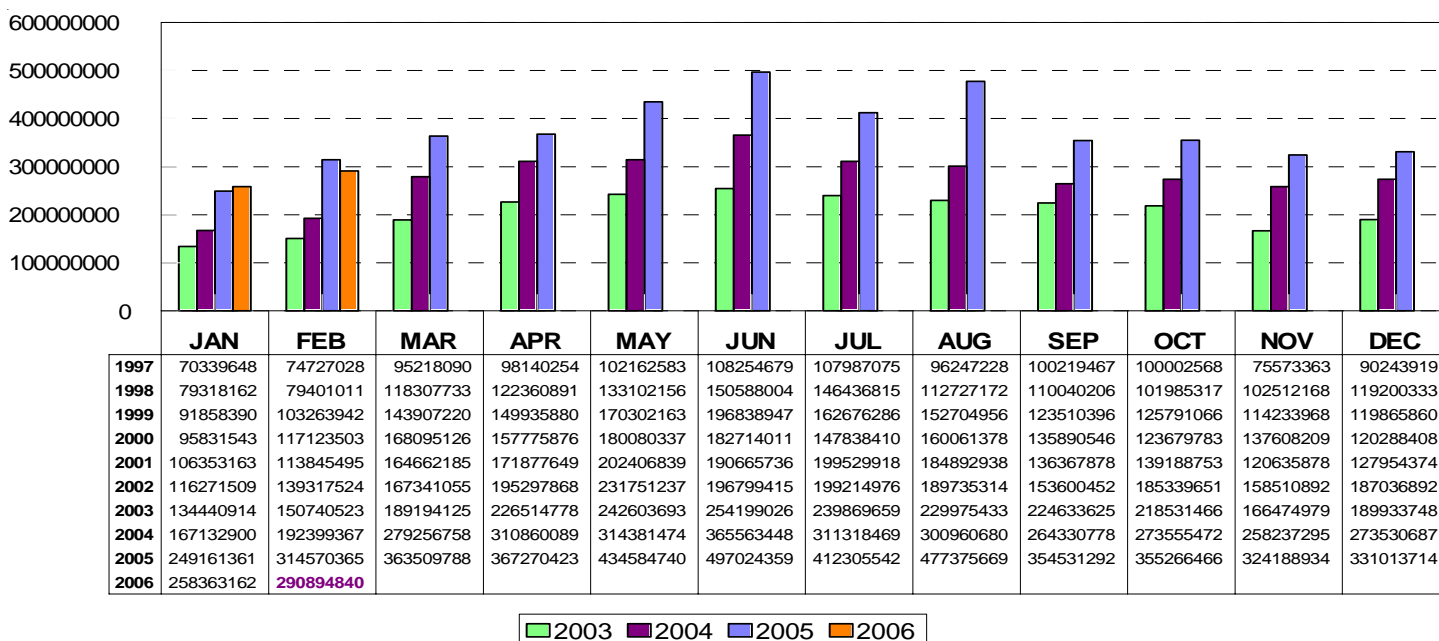
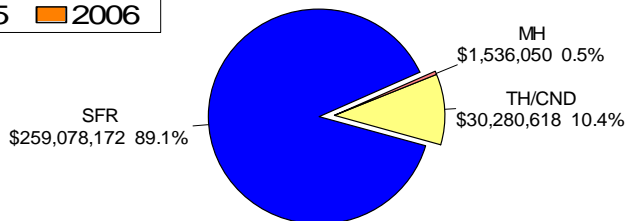
## Total Unit Sales

February 2006: 1058 Units



## Total Sales Volume

February 2006: \$290,894,840

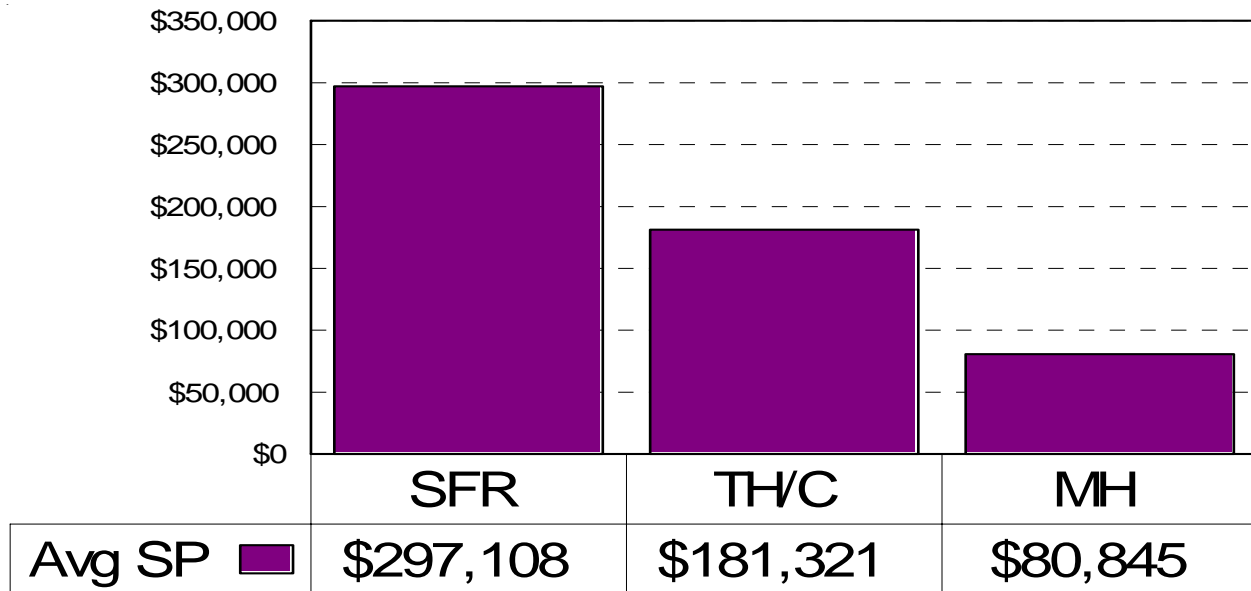
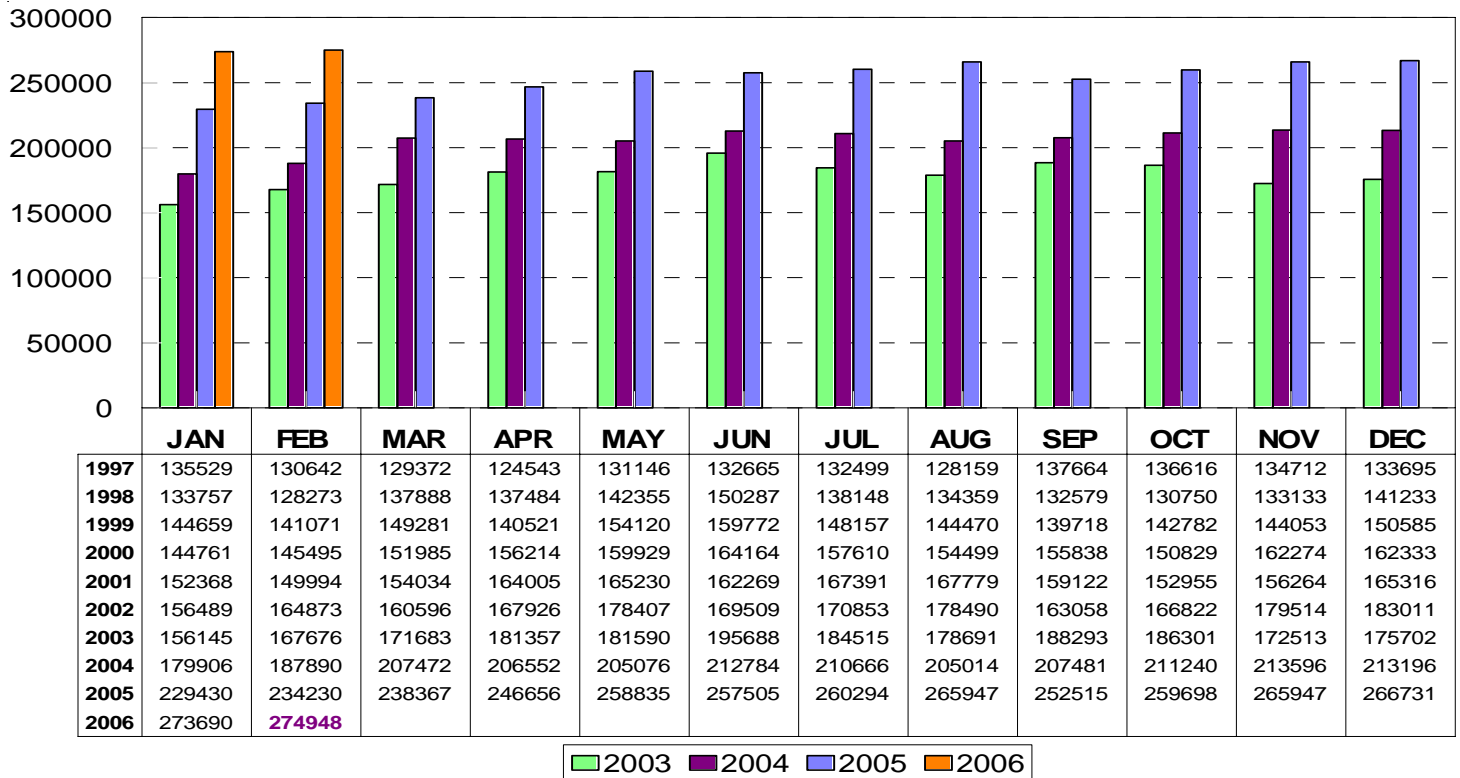


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# RESIDENTIAL STATISTICS

## Average Sale Price

February 2006: \$274,948



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## RESIDENTIAL STATISTICS

### AVERAGE SALE PRICE PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$205,971	\$507,212	\$714,881	\$1,040,625	\$539,591
NE	\$132,852	\$370,180	\$455,111	\$765,750	\$367,194
NW	\$271,337	\$288,317	\$371,850	\$600,238	\$315,852
XNW	\$70,500	\$114,935	\$207,746		\$115,238
C	\$178,969	\$233,151	\$369,136	\$359,667	\$235,825
E	\$130,427	\$231,905	\$269,048	\$578,350	\$228,585
S	\$113,445	\$170,150	\$149,971		\$155,140
SE	\$176,822	\$211,416	\$268,854	\$91,900	\$223,554
SW	\$121,011	\$185,032	\$245,094	\$170,000	\$178,860
XSW	\$190,757	\$124,200	\$280,000		\$181,442
XS	\$248,574	\$269,729	\$245,782	\$144,000	\$256,442
W	\$164,107	\$252,060	\$317,481	\$397,400	\$248,711
XW	\$148,000	\$256,667	\$113,500	\$139,900	\$195,233
CCO	\$81,425	\$162,105	\$271,500	\$135,000	\$142,377
CGI	\$10,000				\$10,000
CGR				\$270,000	\$270,000
CPI	\$251,254	\$323,690	\$269,900	\$165,000	\$277,124
CSC		\$450,333			\$450,333
TOTAL	\$194,202	\$259,139	\$359,966	\$597,025	\$274,948

### NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	29	28	21	8	86
NE	15	25	21	4	65
NW	43	127	56	8	234
XNW	2	10	1		13
C	62	67	25	3	157
E	28	53	29	4	114
S	11	34	10		55
SE	9	59	28	1	97
SW	17	32	12	1	62
XSW	14	4	1		19
XS	9	17	4	1	31
W	14	39	11	2	66
XW	1	3	1	1	6
CCO	8	12	2	1	23
CGI	1				1
CGR				1	1
CPI	13	10	1	1	25
CSC		3			3
TOTAL	276	523	223	36	1,058

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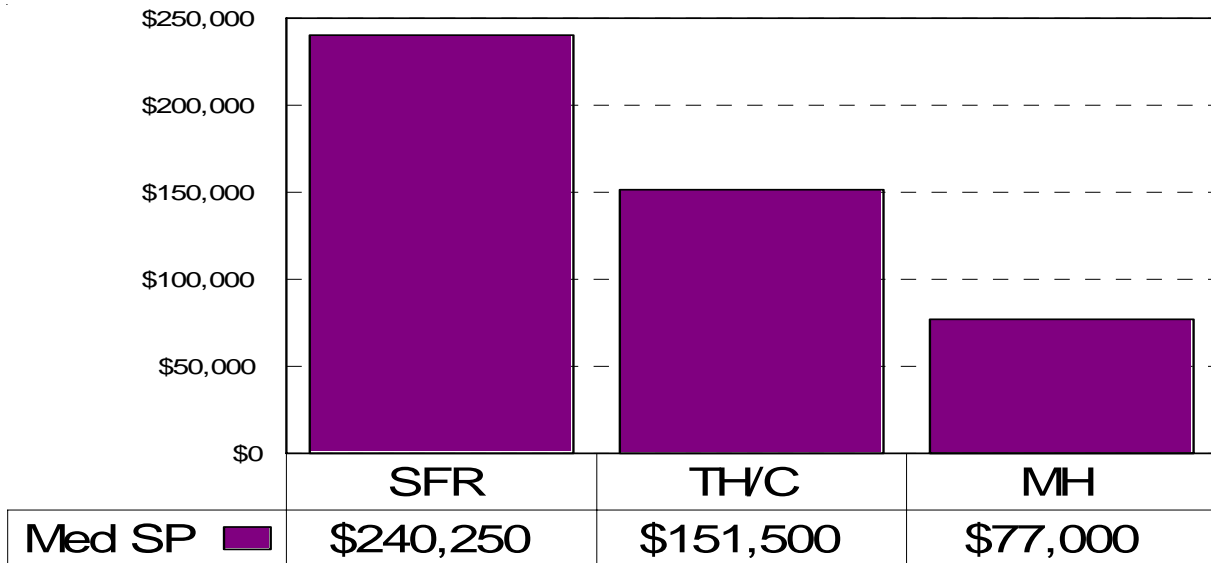
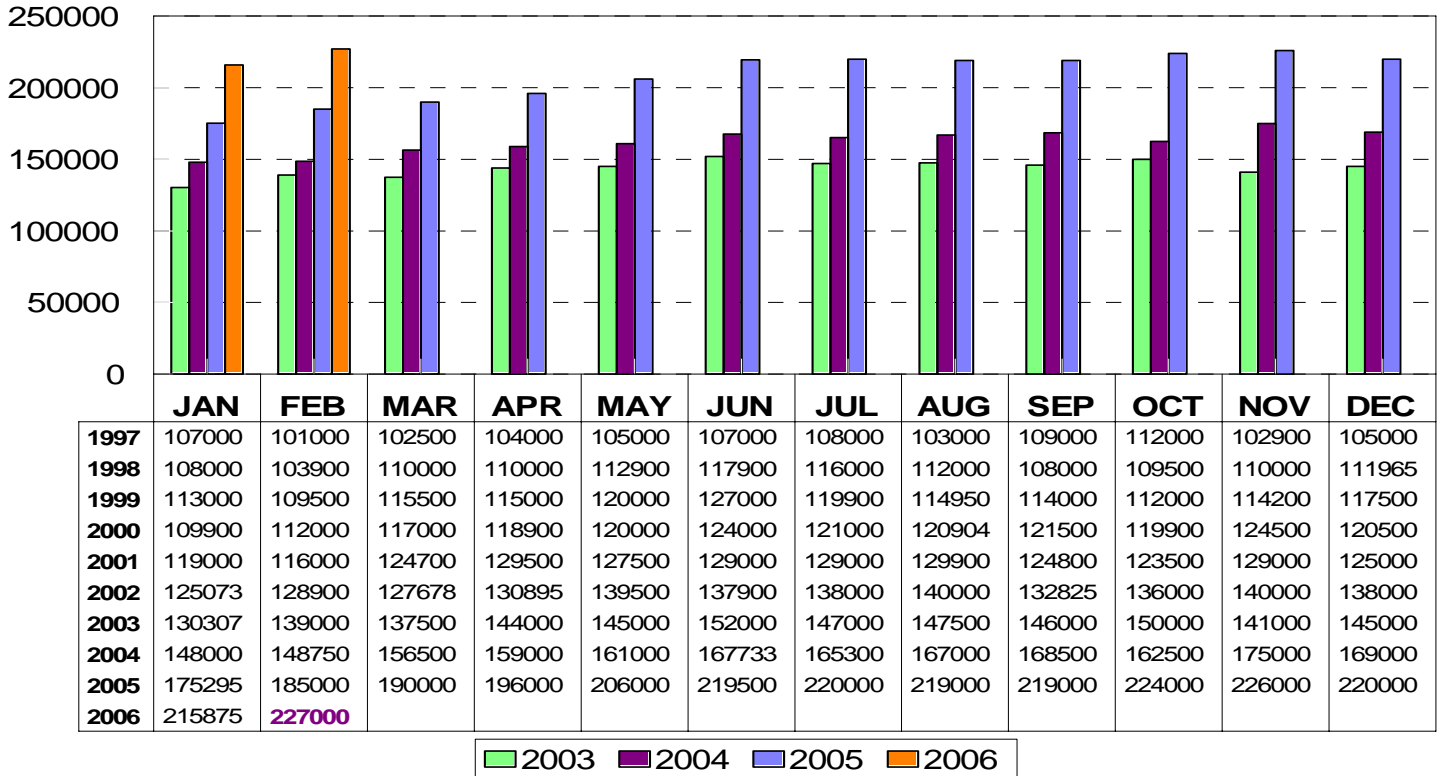
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## RESIDENTIAL STATISTICS

# Median Sale Price

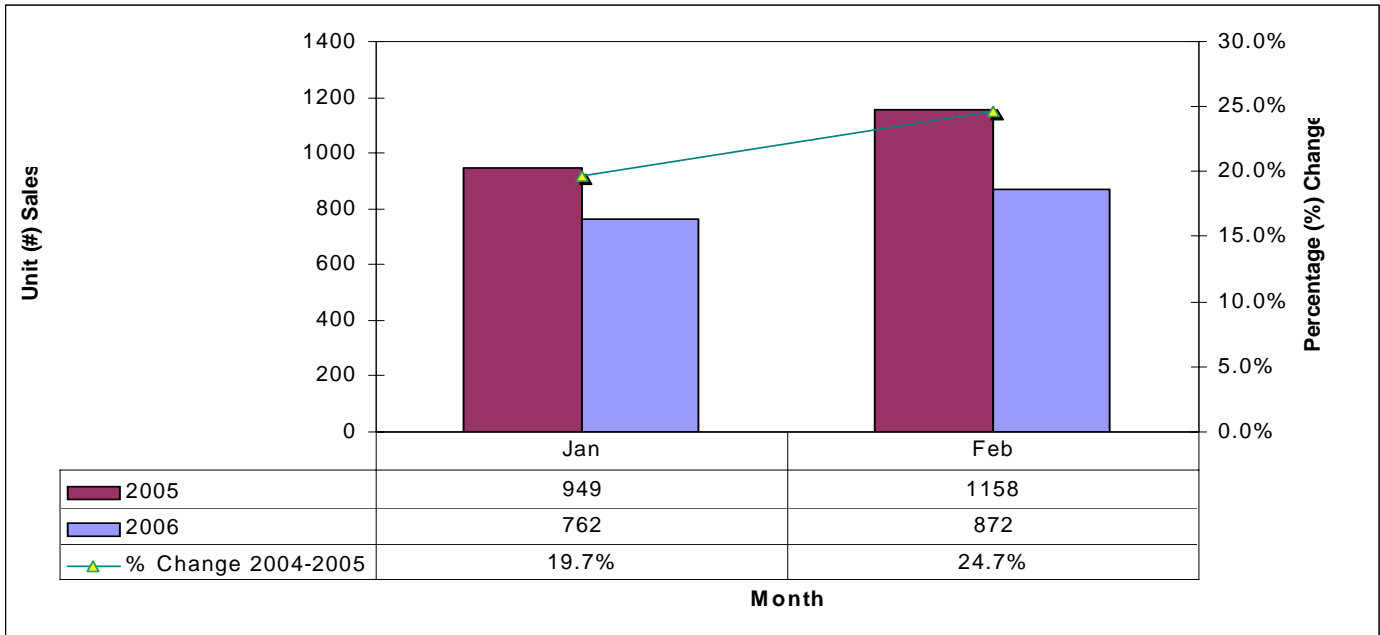
February 2006: \$227,000



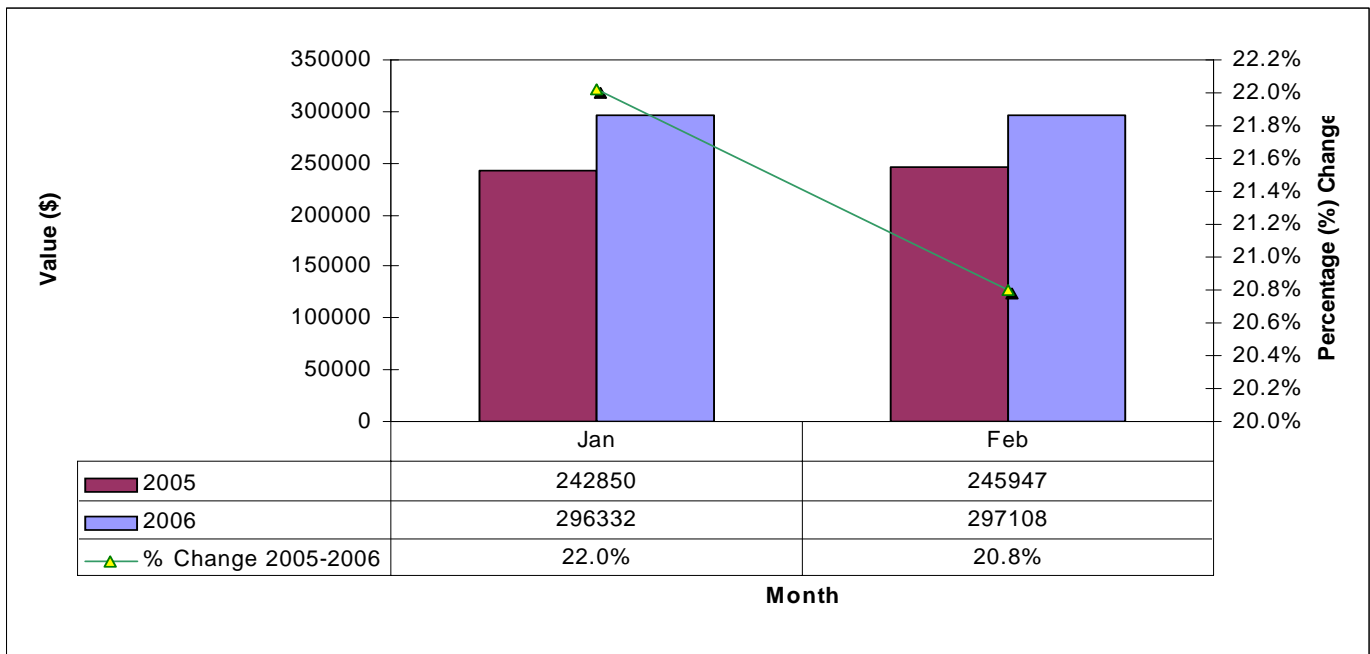
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## RESIDENTIAL STATISTICS

# % Change: SFR Unit Sales



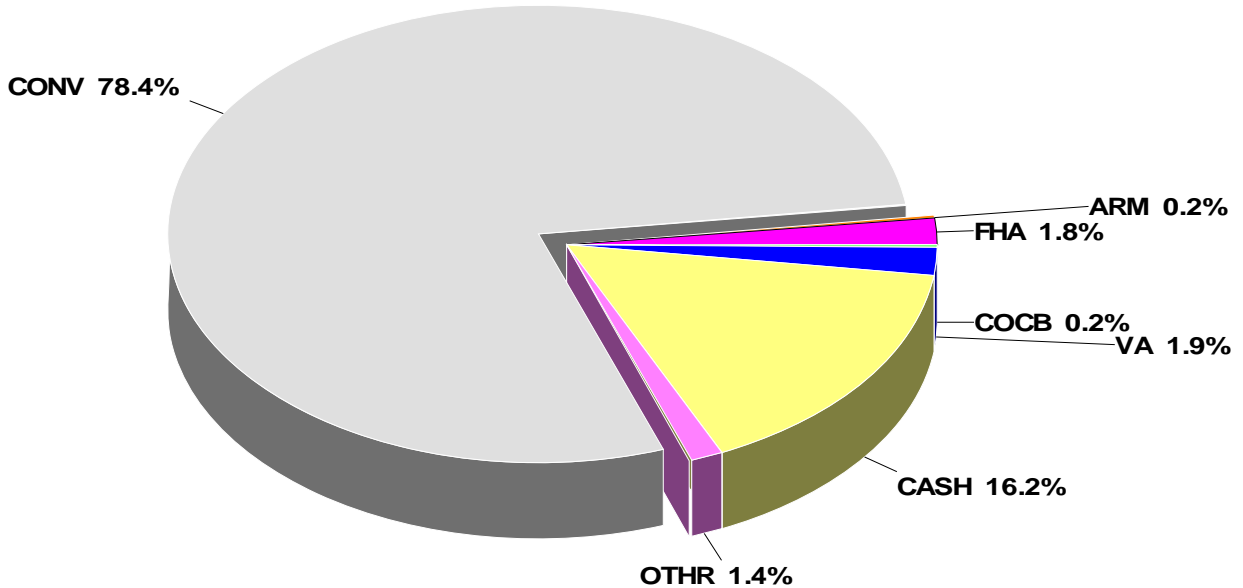
# % Change: SFR Avg Sale Price



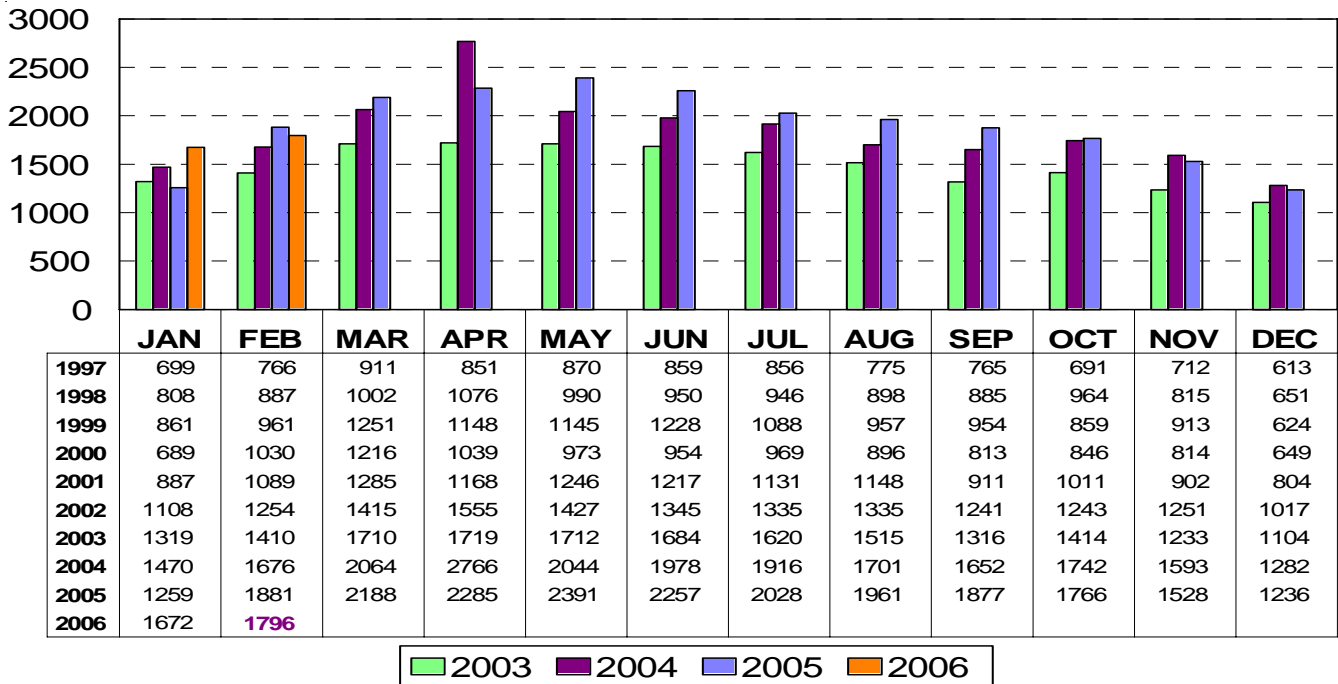
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# RESIDENTIAL STATISTICS

## Terms of Sale: February 2006



## Total Listings Under Contract\* Reported February 2006: 1,796



\* Note: Data includes listings under contract that remained active on the market

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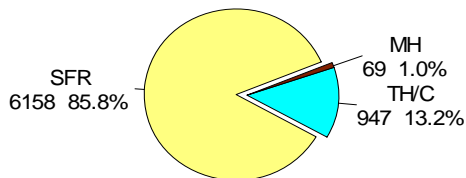
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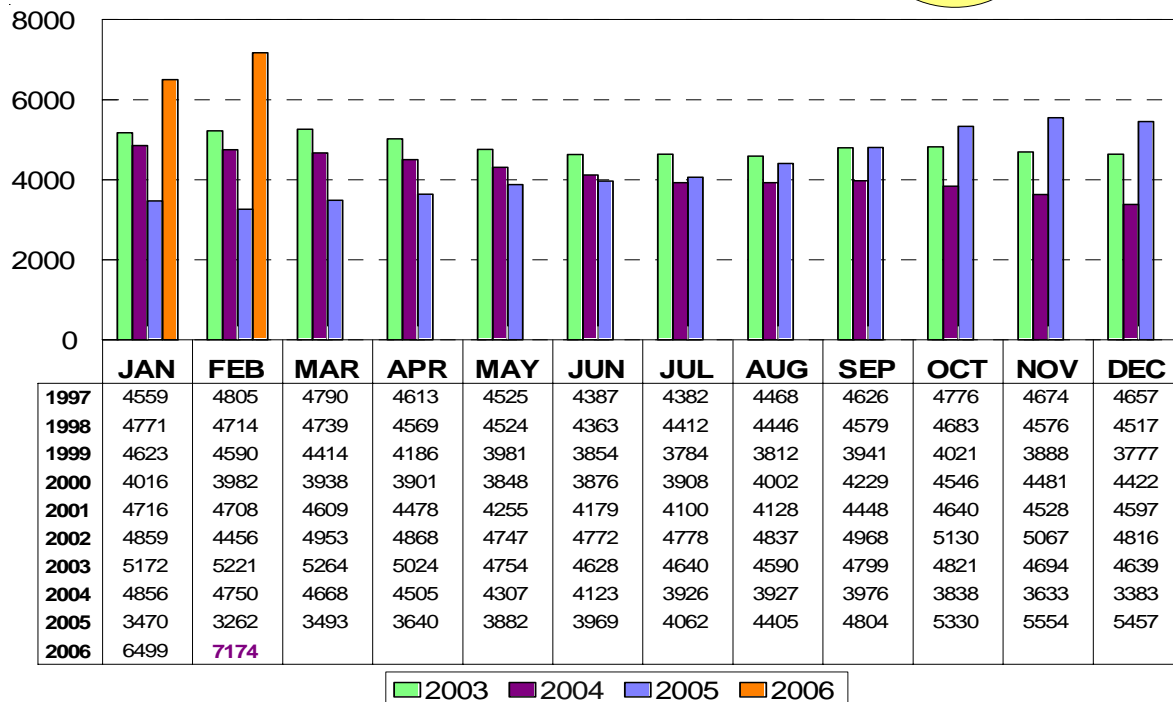
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# RESIDENTIAL STATISTICS

## Active Listings February 2006: 7,174

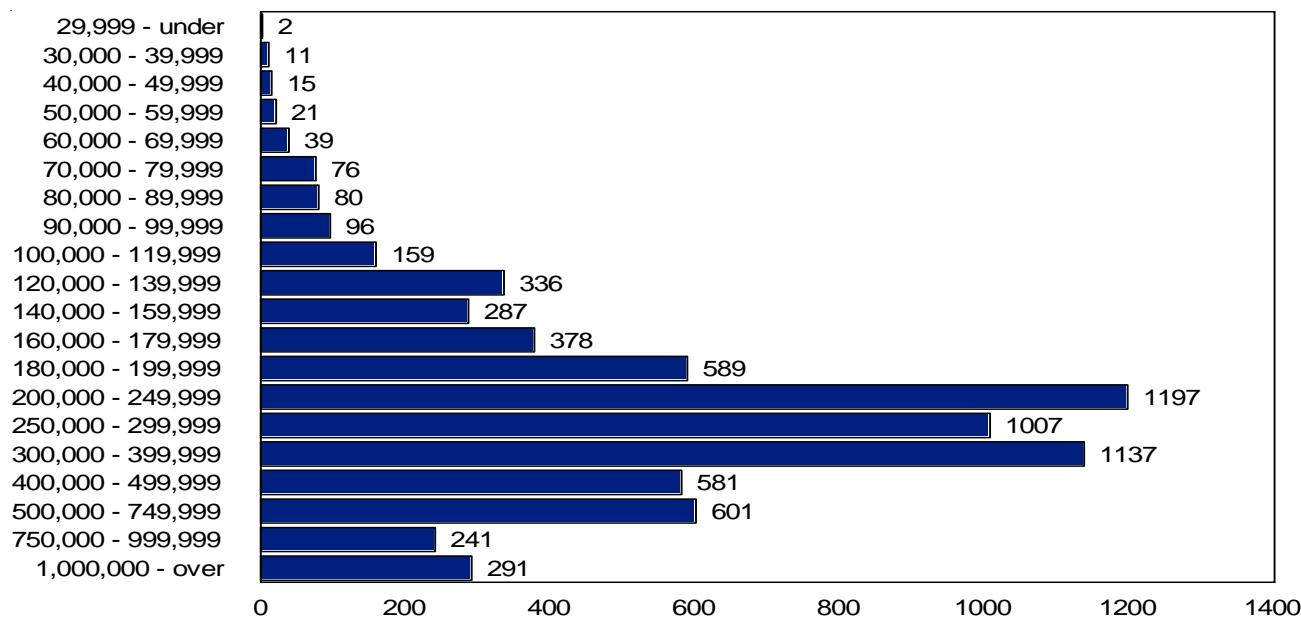


## February 2006



Area	Listings
N	700
NE	370
NW	1629
XNE	1
XNW	116
C	887
E	395
S	363
SE	668
SW	553
XSW	179
XS	348
W	337
XW	74
CCO	183
CGI	1
CGR	1
CMA	5
CPI	253
CSC	84
CYA	1
PE	10
PS	5
PSW	1
MEX	10

## Active Listing Price Breakdown February 2006: Average Price: \$368,285



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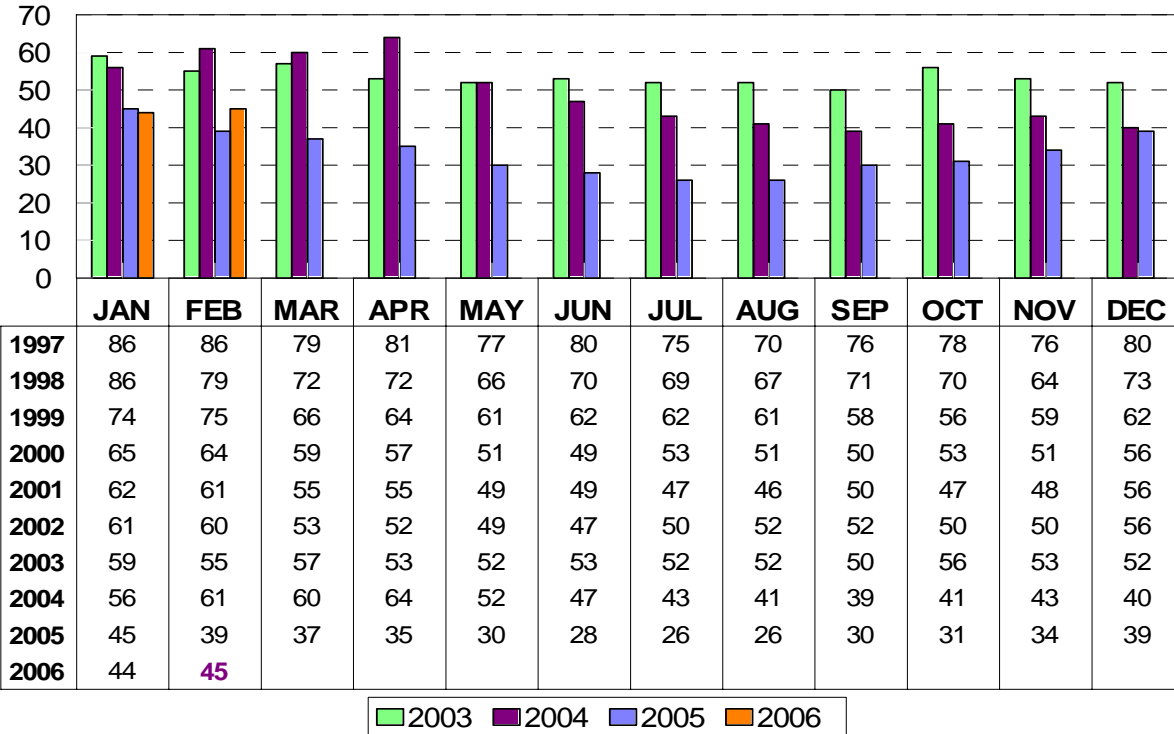


# RESIDENTIAL STATISTICS

## Average Days on Market

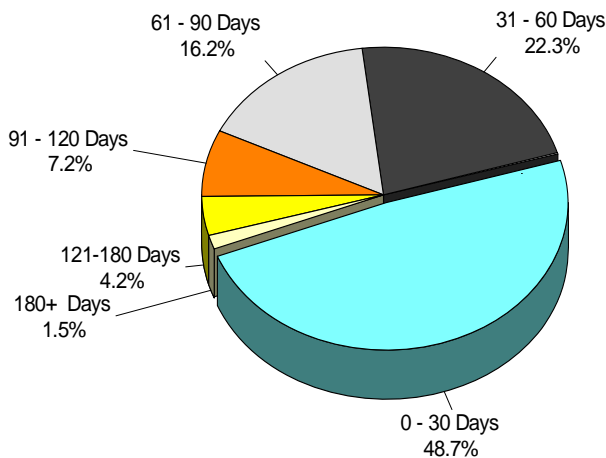
February 2006: 45 Days

February 2006

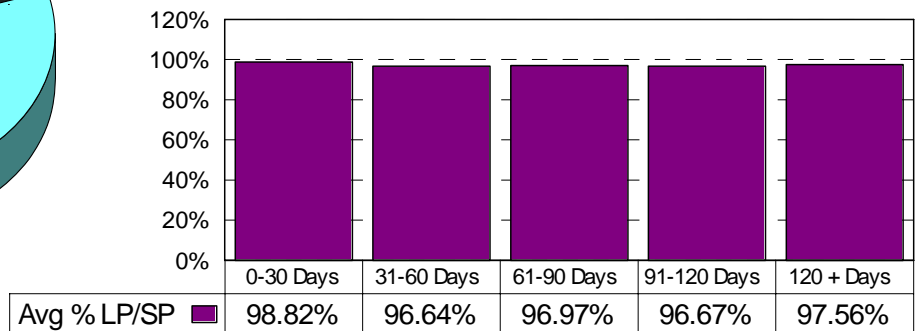


Area	DOM
N	49
NE	40
NW	45
XNW	42
C	45
E	33
S	29
SE	37
SW	53
XSW	64
XS	59
W	48
XW	60
CCO	68
CGI	154
CGR	54
CPI	88
CSC	131

### February 2006 Average Days on Market Breakdown



### Average % of List Price Received on Solds by Market Time - February 2006

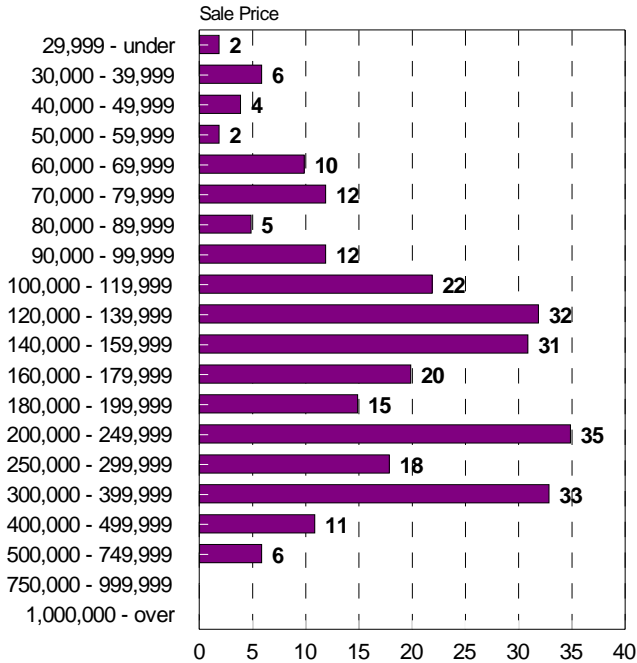


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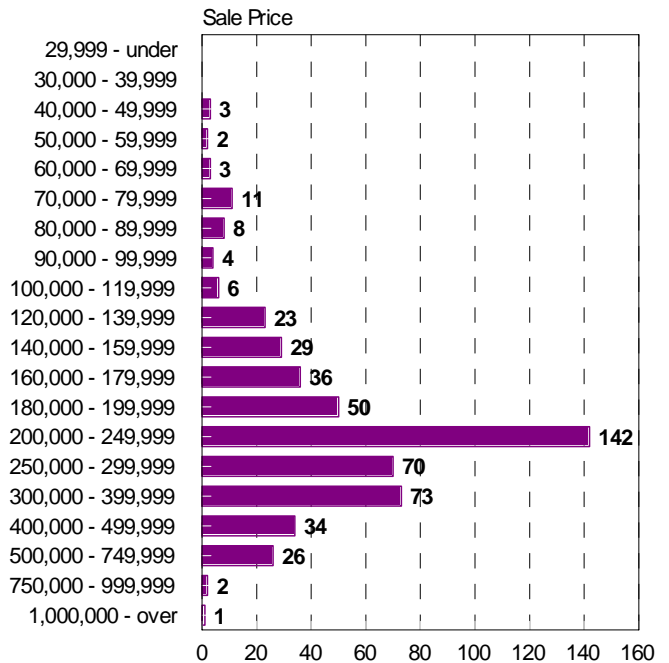
# RESIDENTIAL STATISTICS

## Sales Price Breakdown by Bedrooms

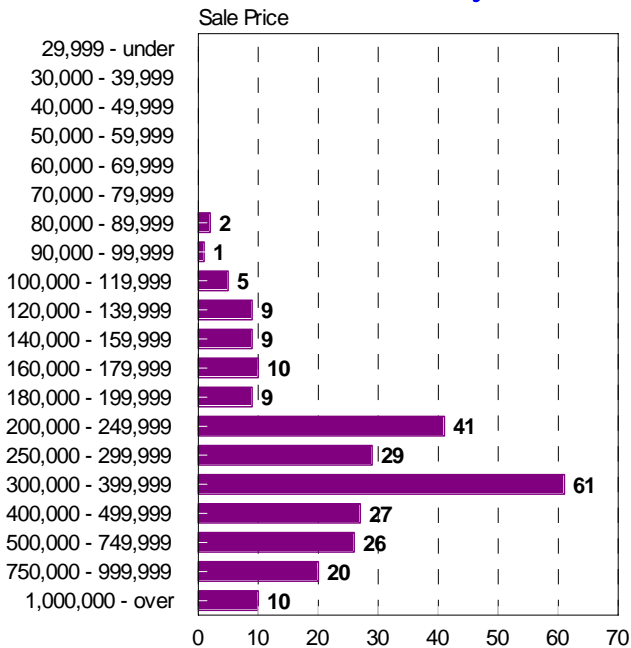
### 0 - 2 Bedrooms February 2006



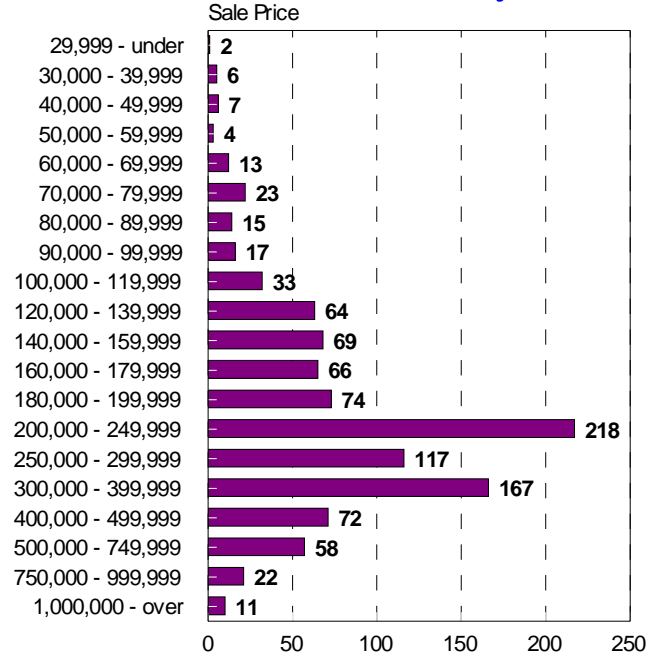
### 3 Bedrooms February 2006



### 4 + Bedrooms February 2006



### All Bedrooms February 2006



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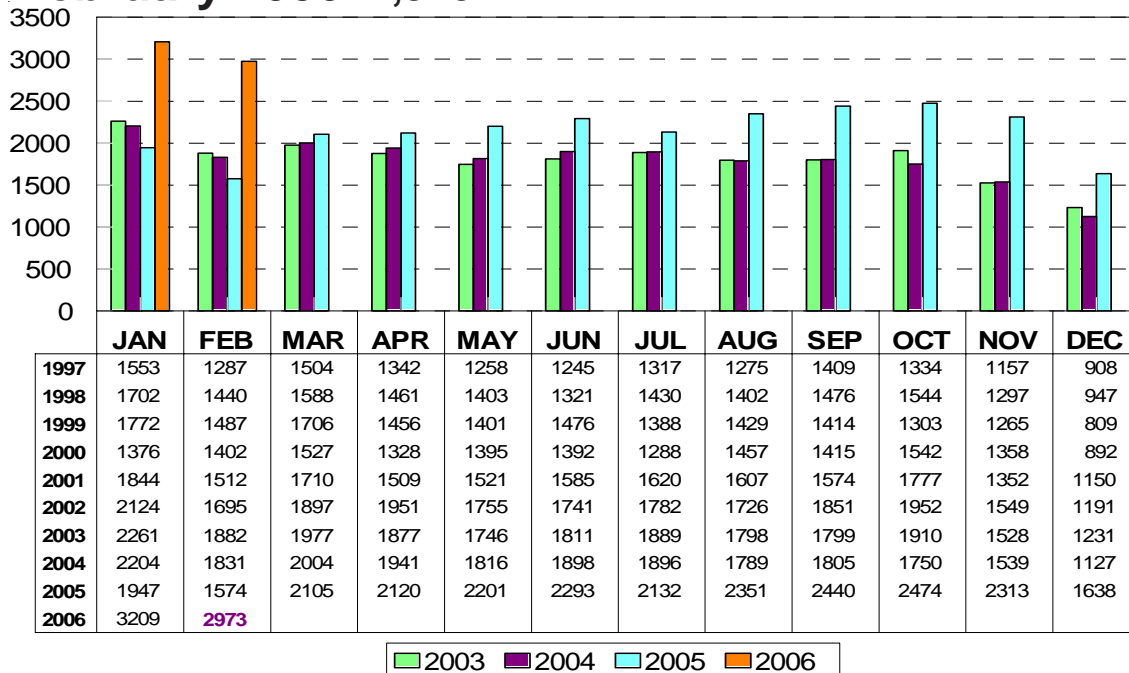
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# RESIDENTIAL STATISTICS

## New Listings

February 2006: 2,973

February 2006



Area	New
N	461
NE	149
NW	663
XNW	40
C	377
E	182
S	132
SE	271
SW	203
XSW	65
XS	121
W	142
XW	26
CCO	39
CMA	1
CPI	81
CSC	15
PE	1
PS	2
MEX	2

## New Construction\* -Sold Information-

February 2006: 28 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
<b>2002 Totals</b>	<b>709</b>	<b>160,184,505</b>	<b>225,930</b>	<b>158,087</b>
<b>2003 Totals</b>	<b>478</b>	<b>108,171,172</b>	<b>226,300</b>	<b>173,185</b>
<b>2004 Totals</b>	<b>583</b>	<b>138,980,760</b>	<b>258,329</b>	<b>192,272</b>
Jan 2005	30	8,702,404	290,080	202,473
Feb 2005	42	16,922,033	402,906	265,423
Mar 2005	49	14,010,238	285,923	221,381
Apr 2005	37	13,640,716	368,668	269,664
May 2005	63	19,405,839	308,029	238,000
June 2005	56	16,891,324	301,631	227,058
July 2005	59	19,944,379	338,040	249,490
Aug 2005	57	17,216,830	302,050	227,383
Sep 2005	63	21,132,309	335,433	253,017
Oct 2005	49	13,403,555	273,542	216,667
Nov 2005	37	11,934,443	322,553	226,500
Dec 2005	38	10,594,734	278,809	226,897
<b>2005 Totals</b>	<b>580</b>	<b>183,798,804</b>	<b>316,894</b>	<b>233,720</b>
Jan 2006	31	9,041,525	291,662	217,994
Feb 2006	28	8,137,148	290,612	215,825
<b>2006 Totals</b>	<b>59</b>	<b>17,178,673</b>	<b>291,164</b>	<b>217,994</b>

\*Note: This information represents only New Construction Listings entered in the MLS.

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