

May
2006

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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



For Immediate Release: **June 13, 2006**

Contact: Paul Olson, President, (520) 791-2965
Rick Hodges, Chief Executive Officer (520) 382-8773

May 2006 Residential Home Sales

"As the weather warms in Tucson, we are seeing an active market with a large increase of properties available for buyers to choose from. Buyers are taking a little longer to make the purchase decision as inventory is plentiful. Active and New Listings have increased over the past year and month.

One result of a cooling market is the decrease in Pending Contracts (Transactions subject to contract, but not yet closed escrow) down 15.56% from May of last year. Many Brokers feel this to be a good change compared to the unpredictable frenzied market at this time last year.

Sellers are seeing a slight increase in market time, from 45 days last month to 50 days this month. However, sellers are still benefiting from the increase in average sale price of 4.01% from May of last year to May of this year.

Considering the degree of correction being seen in many markets, it's great to do Real Estate in Tucson, whether you are buying, selling or investing!"

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

Home Sales Volume: Decreased 5.47% from \$434,584,740 in May, 2005, to \$410,825,563 in May, 2006.

Home Sales Units: Decreased 9.11% from 1,679 units sold in May, 2005, to 1,526 units sold in May, 2006.

Average Sale Price (all residential types): Increased 4.01% from \$258,835 in May, 2005, to \$269,217 in May, 2006.

Median Sale Price (the price at which half the homes were sold above and half below): Increased 7.40% from \$ 206,000 in May, 2005, to \$221,250 in May, 2006.

Average Sale Price (single family residences): Increased 5.2% from \$275,934 in May, 2005, to \$290,183 in May, 2006.

Average Days on Market: Increased from 30 in May, 2005, to 50 in May, 2006, with 45.3% 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 15.56% from 2,391 in May, 2005, to 2,019 in May, 2006.

Active Listings: Increased 116.98% from 3,882 in May, 2005, to 8,423 in May, 2006.

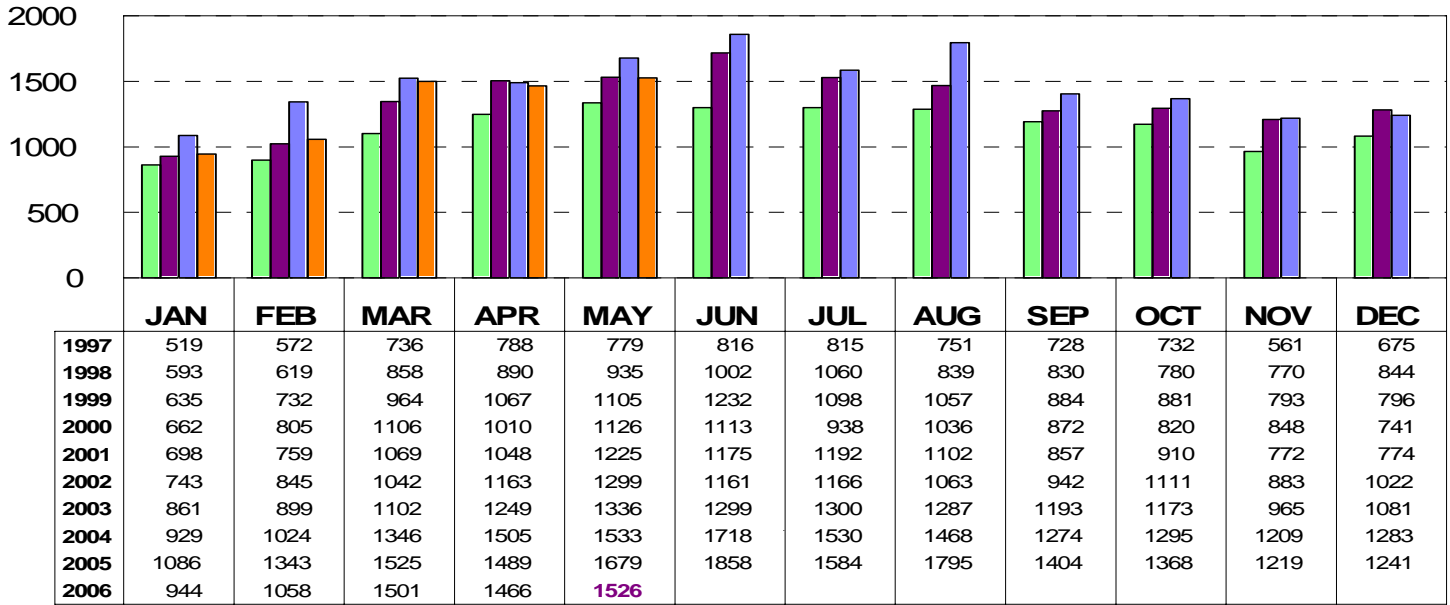
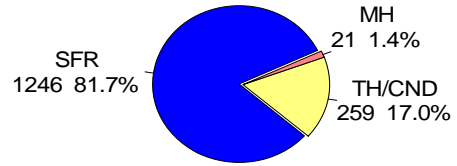
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RESIDENTIAL STATISTICS

Total Unit Sales

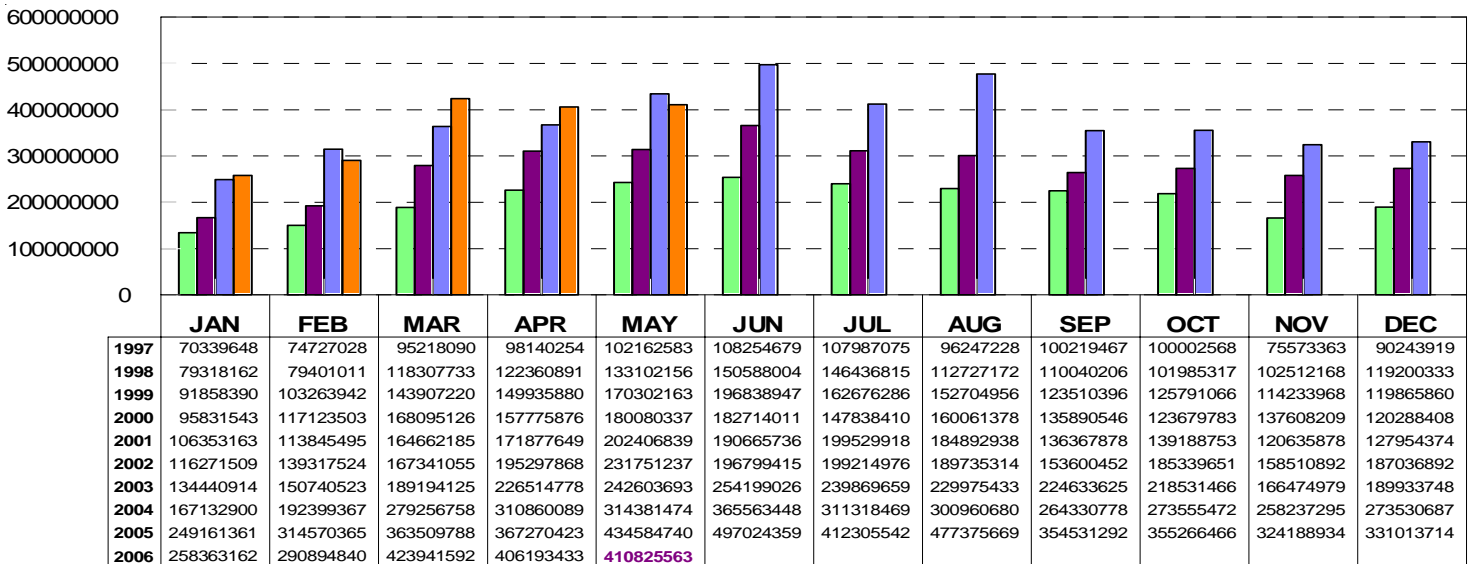
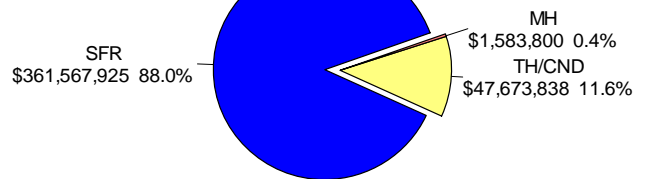
May 2006: 1,526 Units



2003 2004 2005 2006

Total Sales Volume

May 2006: \$410,825,563



2003 2004 2005 2006

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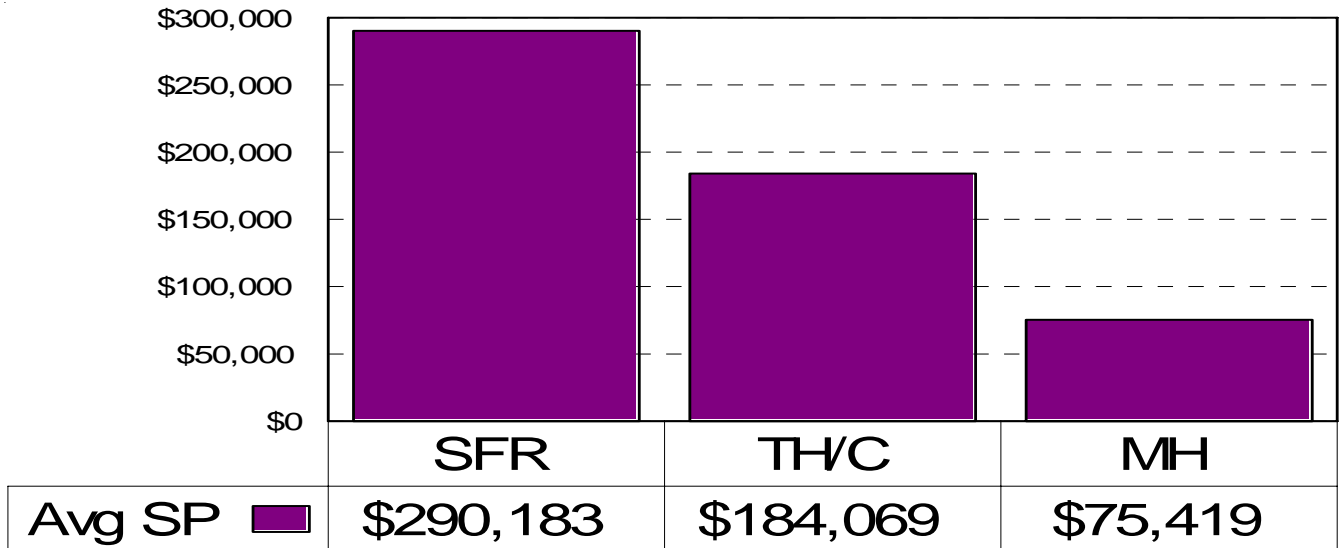
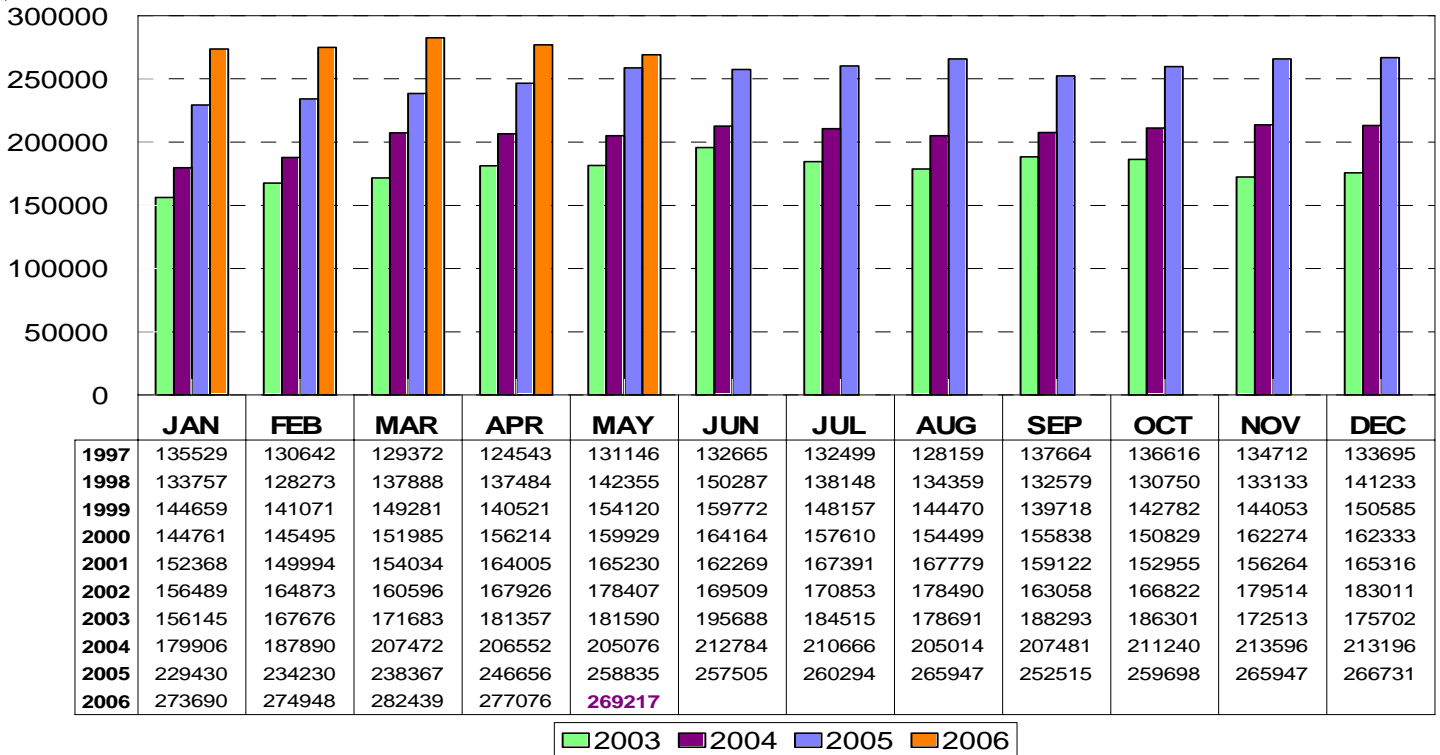
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RESIDENTIAL STATISTICS

Average Sale Price

May 2006: \$269,217



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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	\$245,519	\$466,491	\$663,726	\$1,280,357	\$449,152
NE	\$168,180	\$366,728	\$208,973	\$671,667	\$386,631
NW	\$249,263	\$272,793	\$370,112	\$441,492	\$296,315
XNE	\$389,000				\$398,000
XNW	\$172,550	\$91,038	\$207,055		\$144,339
C	\$172,627	\$240,583	\$304,896	\$342,475	\$226,133
E	\$127,521	\$230,289	\$312,063	\$410,200	\$229,995
S	\$109,783	\$177,219	\$196,059		\$173,049
SE	\$150,993	\$238,586	\$293,017	\$438,300	\$256,786
SW	\$131,555	\$178,638	\$234,869	\$261,283	\$188,476
XSW	\$224,221	\$87,129			\$173,713
XS	\$236,446	\$282,384	\$328,303		\$286,205
W	\$138,877	\$255,378	\$340,187		\$228,703
XW	\$80,000	\$151,643	\$120,725		\$135,367
CCO	\$128,000	\$205,127	\$180,000		\$170,876
CGI		\$18,000			\$18,000
CPI	\$320,247	\$301,793	\$387,333		\$323,471
CSC	\$312,100	\$337,633	\$450,500		\$362,586
MEX				\$110,500	\$110,500
ZZZ		\$205,000			\$205,000
TOTAL	\$195,054	\$254,043	\$355,950	\$565,208	\$269,127

NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	67	45	35	7	154
NE	15	32	25	3	75
NW	53	175	64	13	305
XNE	1				1
XNW	4	8	5		17
C	94	136	33	4	267
E	25	66	20	5	116
S	13	59	25		97
SE	8	73	45	3	129
SW	21	59	32	4	116
XSW	12	7			19
XS	13	18	17		48
W	36	46	18		100
XW	1	7	4		12
CCO	9	11	1		21
CGI		1			1
CPI	18	15	6		39
CSC	2	3	2		7
MEX				1	1
ZZZ		1			1
TOTAL	392	762	33	40	1,526

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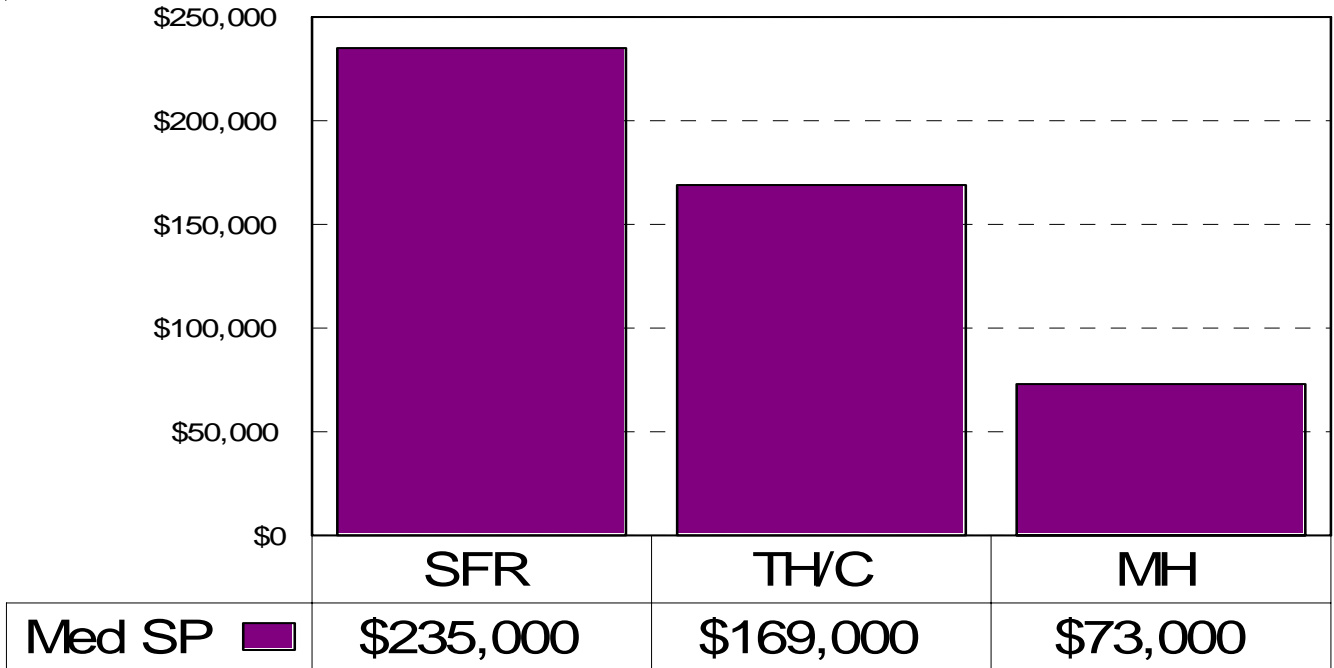
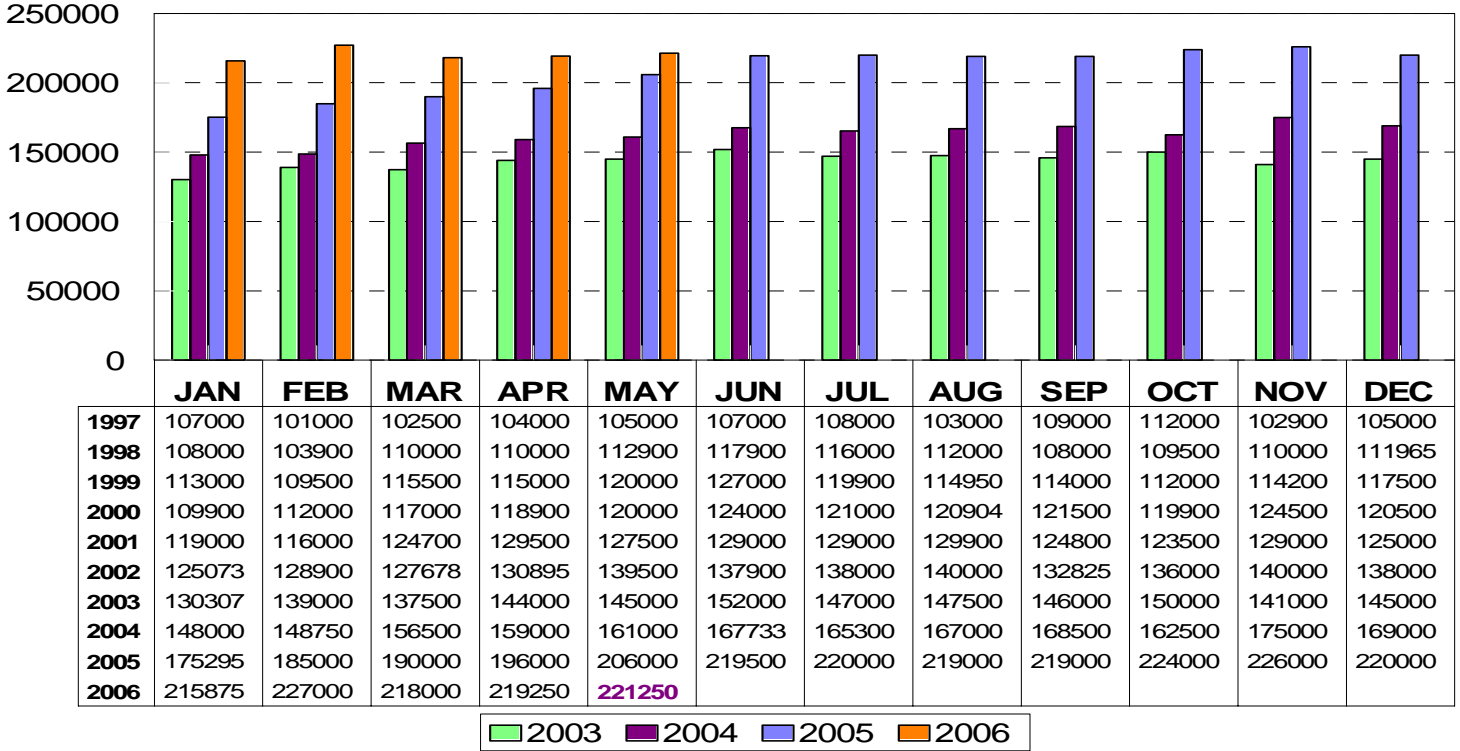
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RESIDENTIAL STATISTICS

Median Sale Price

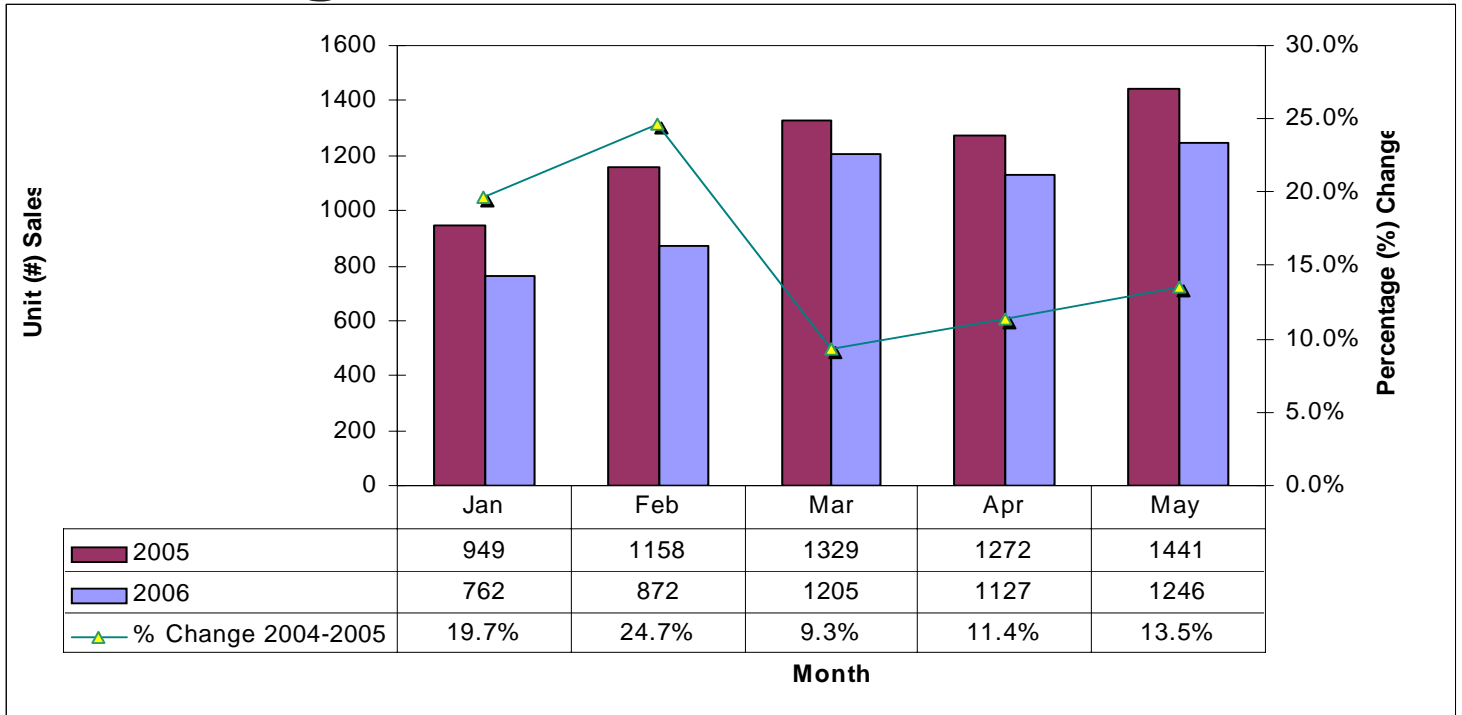
May 2006: \$221,250



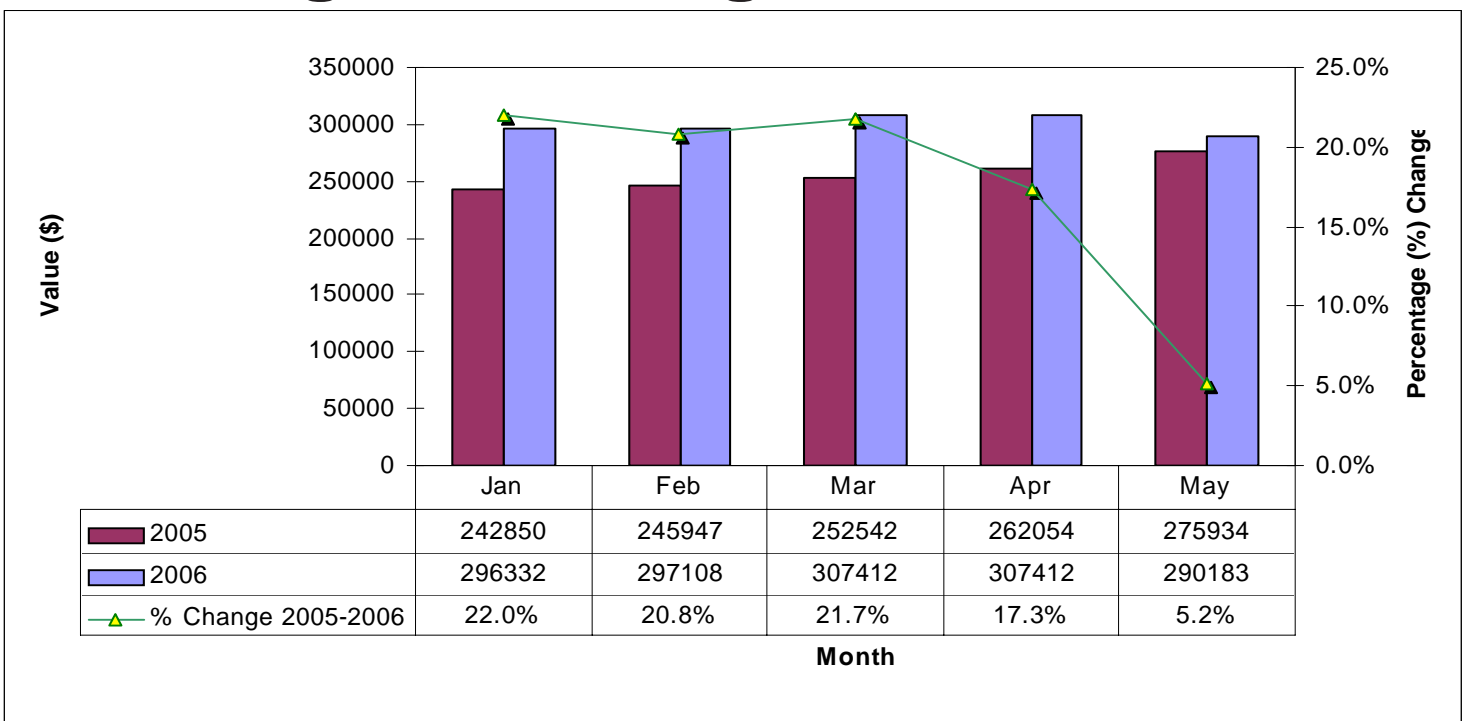
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% Change: SFR Unit Sales



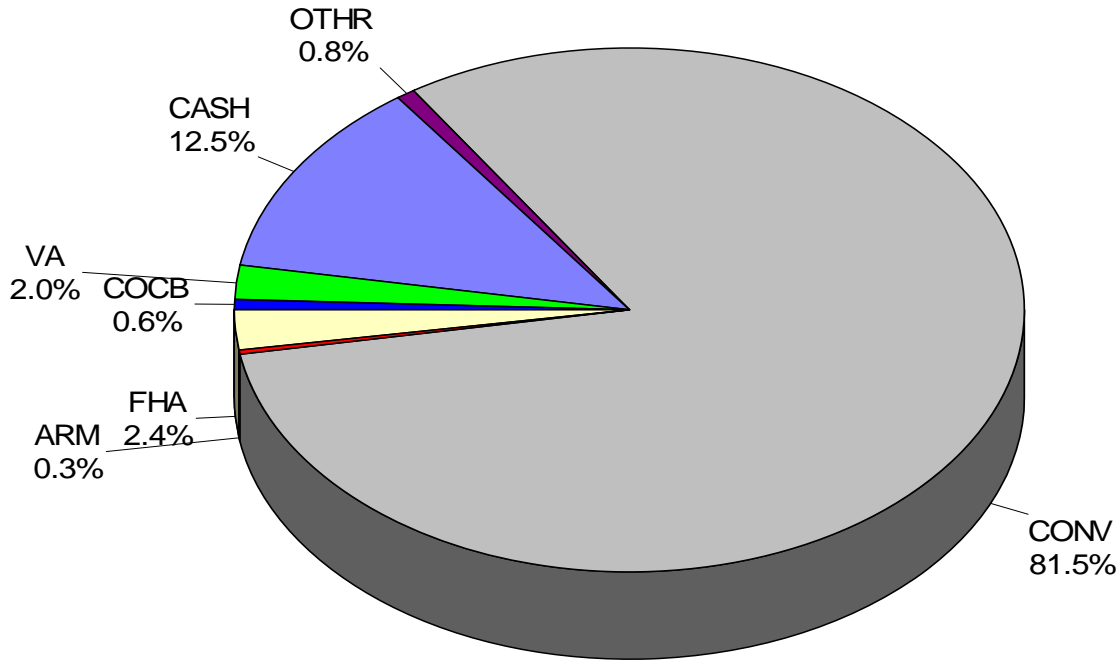
% Change: SFR Avg Sale Price



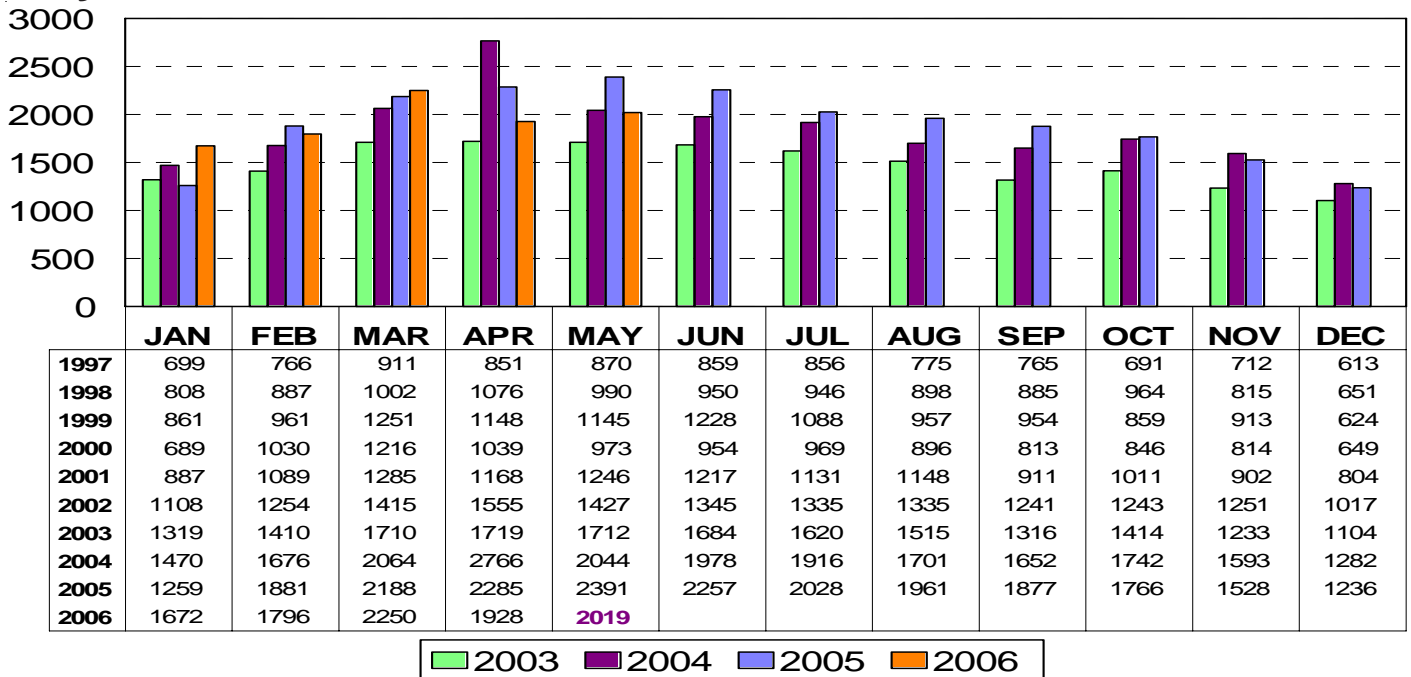
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Terms of Sale: May 2006



Total Listings Under Contract* Reported May 2006: 2,019



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

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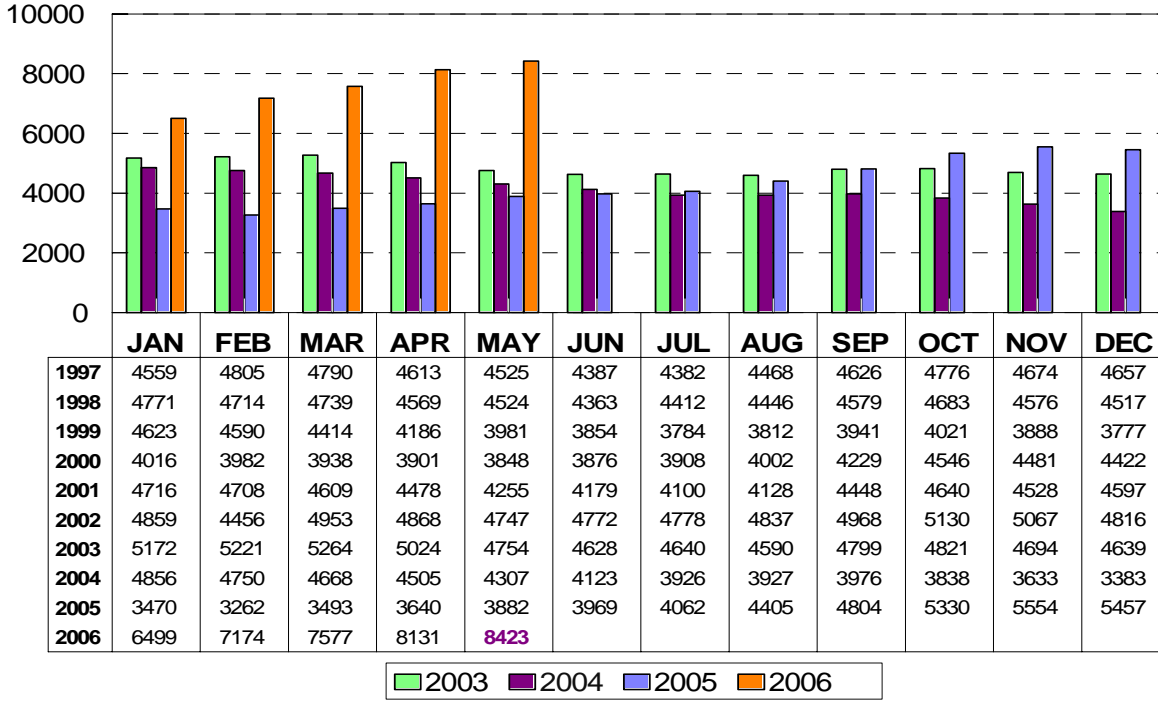
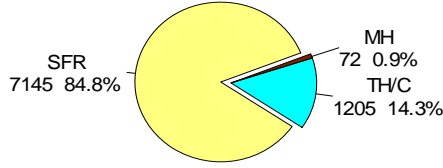
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RESIDENTIAL STATISTICS

Active Listings

May 2006: 8,423

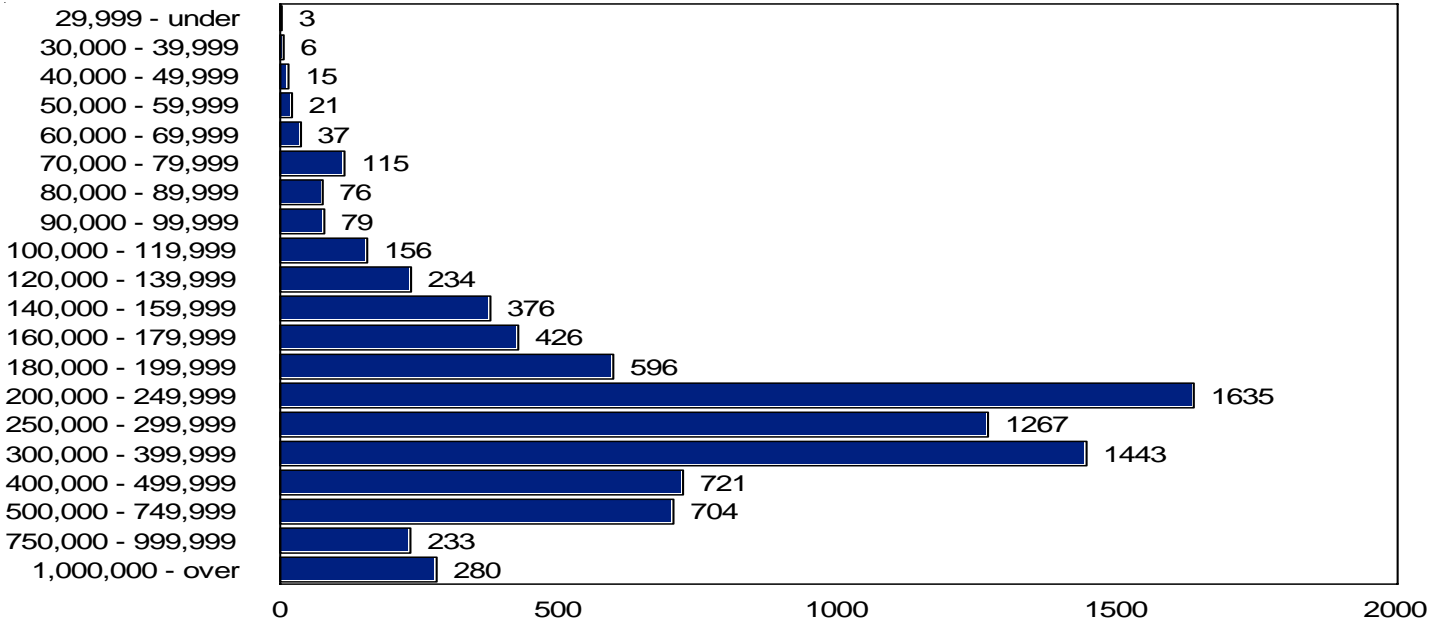


May 2006

Area	Listings
N	760
NE	434
NW	1994
XNE	3
XNW	105
C	1031
E	480
S	428
SE	790
SW	600
XSW	207
XS	487
W	416
XW	72
CCO	203
CGI	1
CGE	1
CMA	9
CPI	279
CSC	90
CYA	1
PE	6
PNW	1
PS	12
MEX	12
ZZZ	1

Active Listing Price Breakdown

May 2006: Average Price: \$360,271



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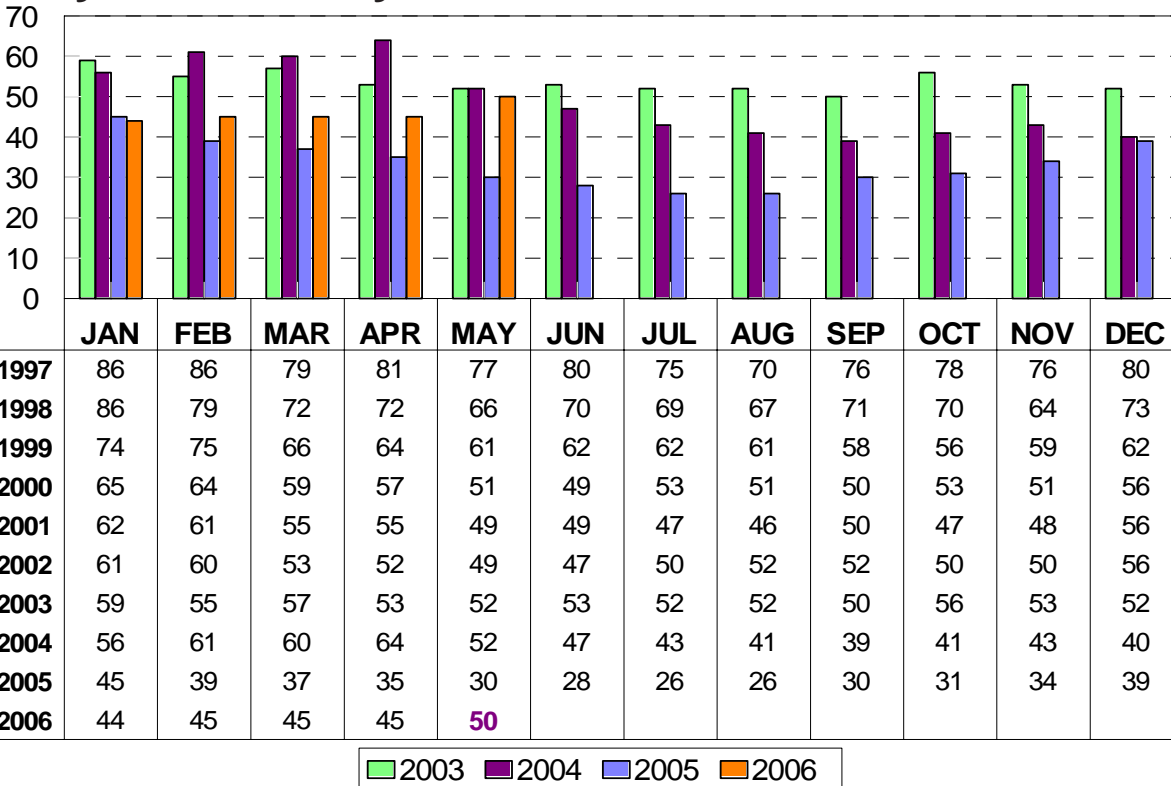
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RESIDENTIAL STATISTICS

Average Days on Market

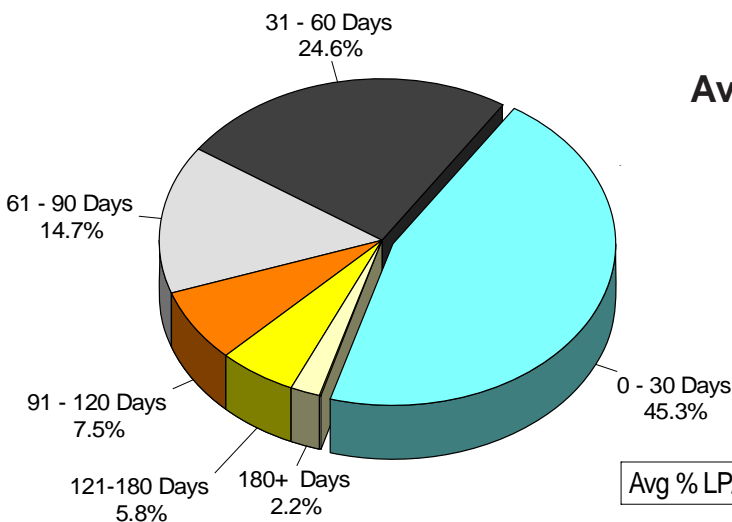
May 2006: 50 Days



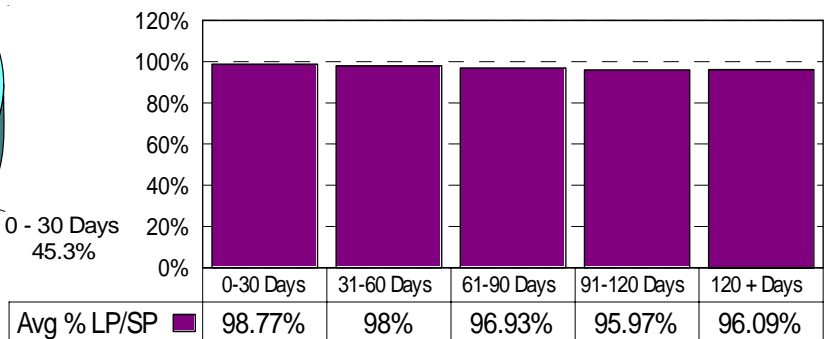
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Area	DOM
N	41
NE	56
NW	48
XNE	15
XNW	46
C	43
E	42
S	42
SE	43
SW	51
XSW	81
XS	64
W	55
XW	112
CCO	105
CGI	70
CPI	74
CSC	120
MEX	628
ZZZ	13

May 2006 Average Days on Market Breakdown



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



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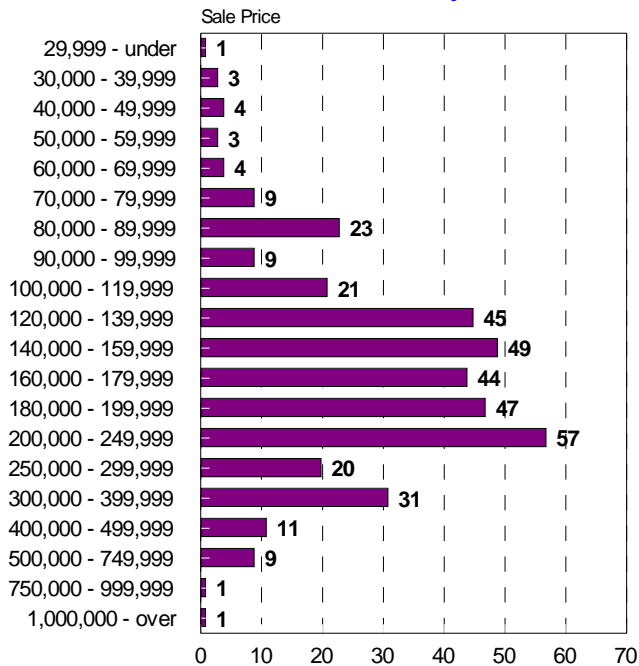
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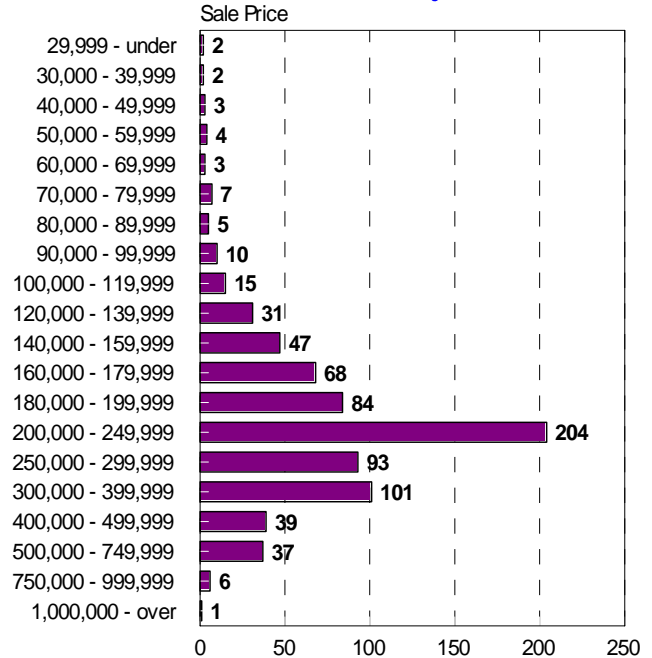
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

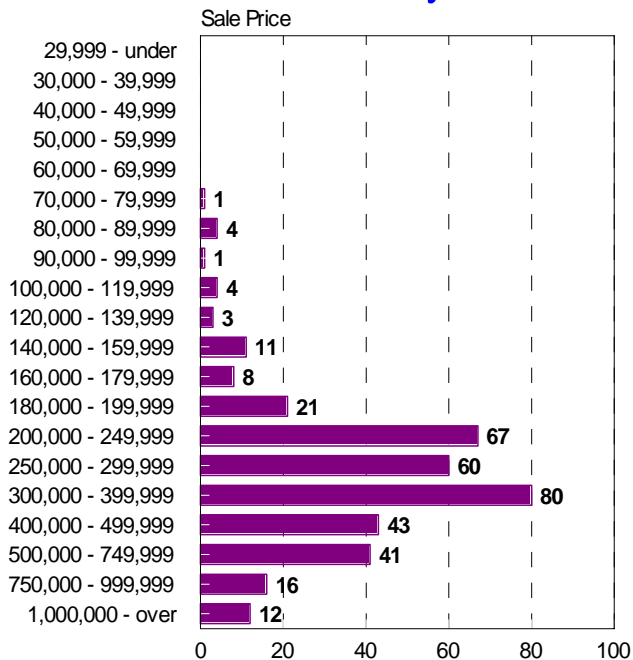
0 - 2 Bedrooms May 2006



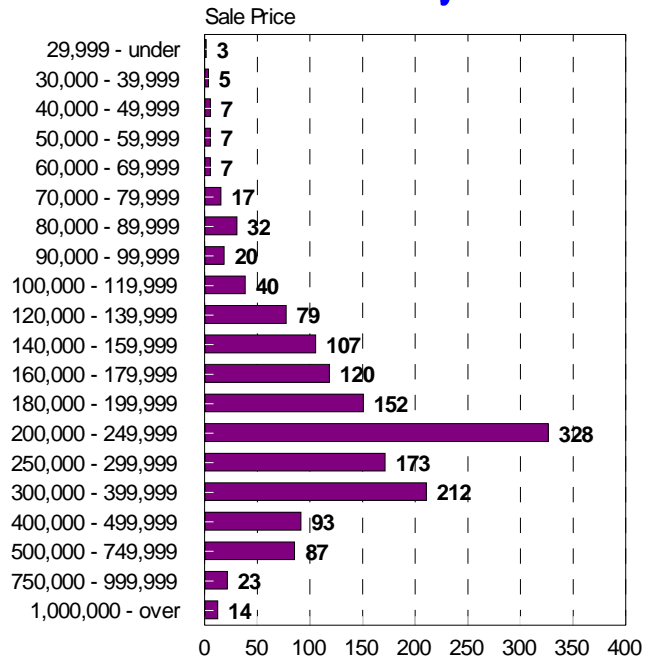
3 Bedrooms May 2006



4 + Bedrooms May 2006



All Bedrooms May 2006



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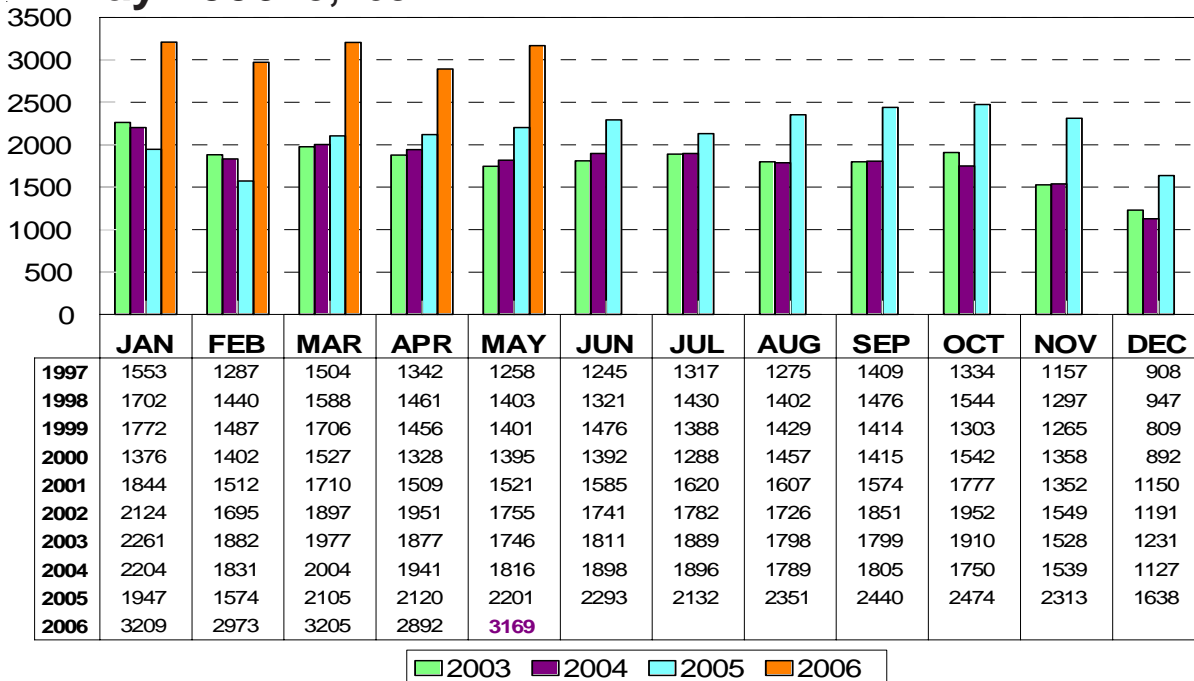
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RESIDENTIAL STATISTICS

New Listings

May 2006: 3,169

May 2006



Area	New
N	228
NE	152
NW	814
XNE	1
XNW	29
C	413
E	208
S	178
SE	347
SW	210
XSW	52
XS	169
W	159
XW	17
CCO	61
CMA	2
CPI	96
CSC	21
PE	2
PS	6
MEX	4

New Construction* -Sold Information-

May 2006: 65 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
2003 Totals	478	108,171,172	226,300	173,185
2004 Totals	583	138,980,760	258,329	192,272
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
2005 Totals	580	183,798,804	316,894	233,720
Jan 2006	31	9,041,525	291,662	217,994
Feb 2006	33	8,990,364	272,435	207,734
Mar 2006	78	26,087,154	334,451	207,963
Apr 2006	78	28,167,537	361,122	243,372
May 2006	65	19,017,733	292,581	230,275
2006 Totals	285	91,304,313	320,366	226,635

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

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