

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



September 2006

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LETTER FROM THE PRESIDENT

The September residential sales statistics again demonstrate the slowing of the market. Expect to see a further slowdown as we encounter the typical fall slowing trend in the coming months. The decrease in market time, as well as the decrease in the number of new listings this month is good news for sellers. Buyers also have some good news since median sales price showed its first decrease since February. Although we are experiencing a leveling of the market as a whole, I disagree with the recent gloomy reports by certain national media outlets. Tucson continues to attract people from all over the United States because of our wonderful lifestyle choices, economy, weather, and scenic beauty. Tucson does not follow the trends of many larger cities. It's a great day to go shopping for a new home!

- Paul Olson, CRS, ABR, GRI, MRE, e-PRO
2006 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 6,300 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 22.91% from \$354,531,292 in September 2005 to \$273,322,170 in September 2006. Graph on page 4.

Home Sales Units

Decreased 23.29% from 1,404 in September 2005 to 1,077 in September 2006. Graph on page 3.

Average Sales Price (all residential types)

Increased 0.50% from \$252,515 in September 2005 to \$253,781 in September 2006. Graph on page 5.

Median Sales Price

Decreased 4.11% from \$219,000 in September 2005 to \$210,000 in September 2006. Graph on page 8.

Average Days on Market

Increased 66.67% from 30 days in September 2005 to 50 days in September 2006. Graph on page 11.

Pending Contracts (not yet closed in escrow)

Decreased 60.20% from 1,877 in September 2005 to 747 in September 2006. Graph on page 9.

Active Listings

Increased 93.53% from 4,804 in September 2005 to 9,297 in September 2006. Graph on page 10.

New Listings

Increased 19.14% from 2,440 in September 2005 to 2,907 in September 2006. Graph on page 12.

Sales Analysis

Median Sales Price Falls

After posting slight year-over-year increases for the past few months, the median sales price has finally fallen when compared to last year. The median sales price of \$210,000 for September 2006 is \$9,000 less (a decrease of 4.7%) than September 2005 and over \$10,000 less than August 2006. This is good news for buyers who may have been waiting for a decrease in prices.

Home Sales Volume Falls From August

After increasing from July to August 2006, home sales volume has fallen approximately \$97.3 million dollars from August to September 2006. This is a rather substantial decrease.

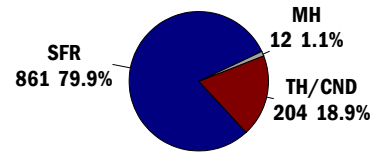
Days on Market Decreases From Last Month

The average days on market are up 66.67% from last September, increasing from 30 to 50 days. However, the average time on market has dropped three days since last month.

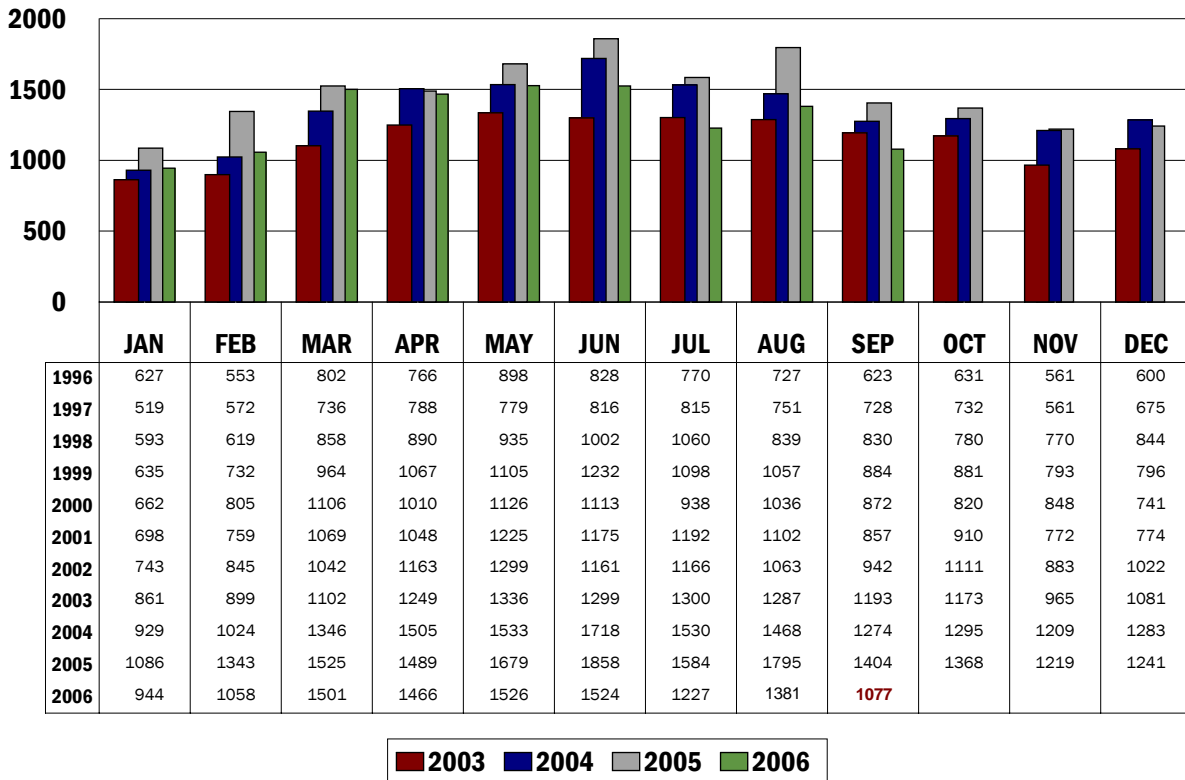
Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect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

Total Unit Sales

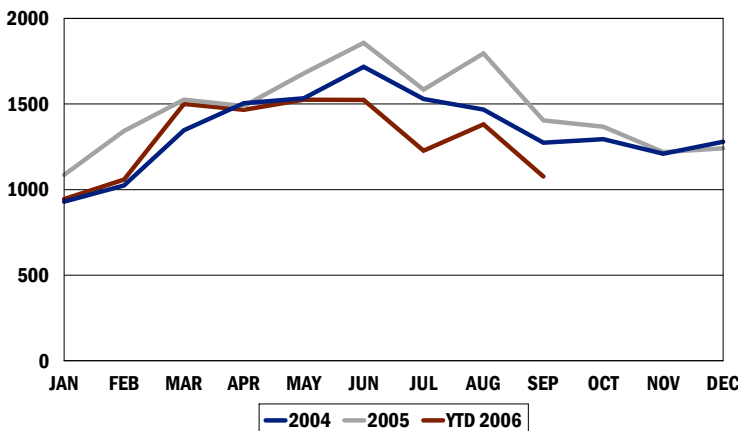
September 2006: 1,077 Units



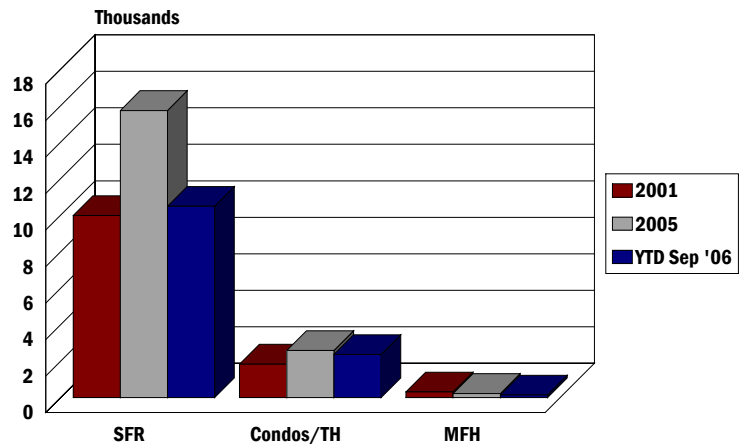
The number of units sold has fallen after the increase over the summer, and is back to the levels we saw in January and February 2006.



Total Unit Sales Annual Comparison

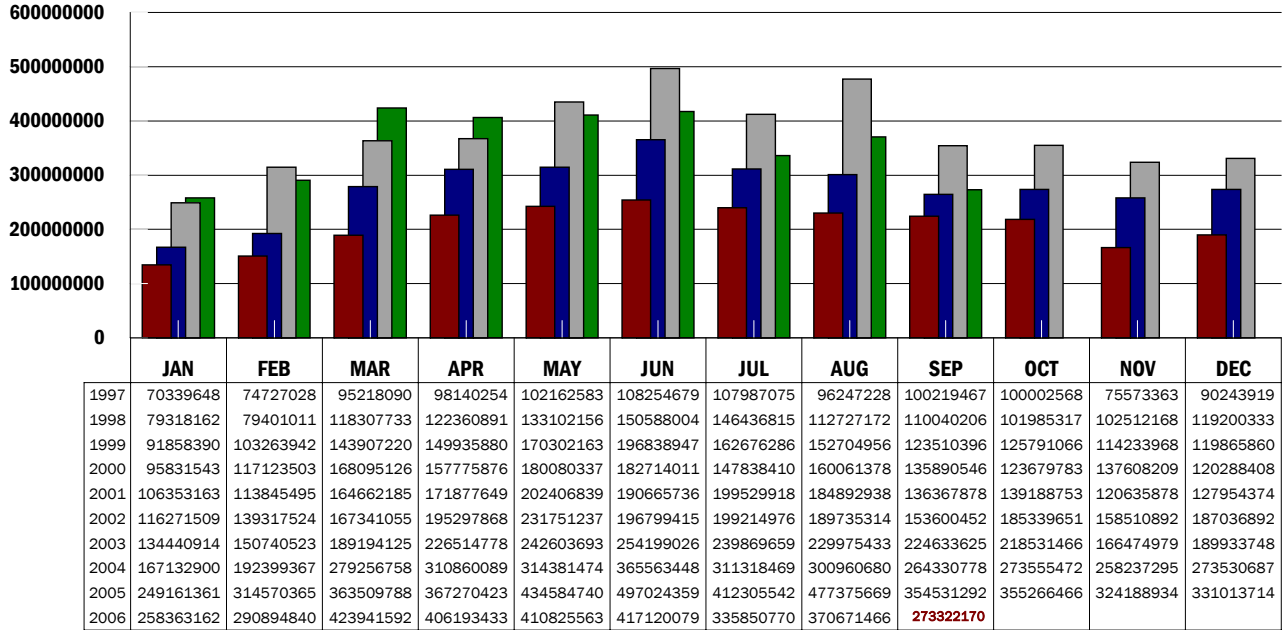
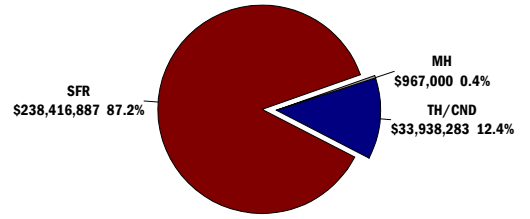


Types of Units Sold Annual Comparison



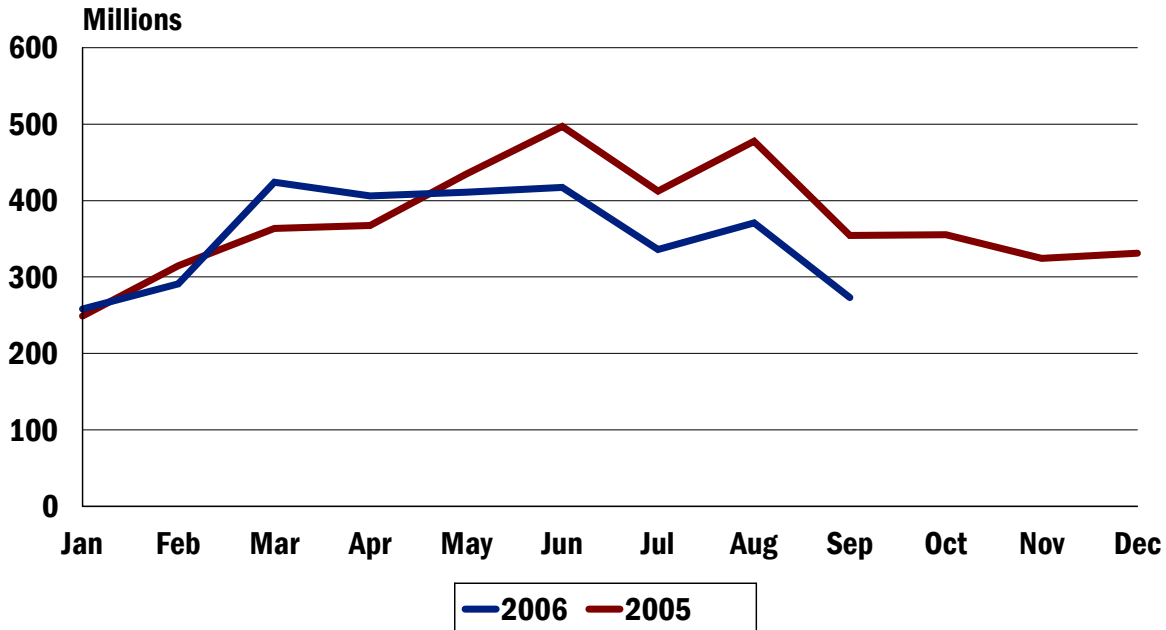
Total Sales Volume September 2006: \$273,322,170

Sales volume has fallen \$97.3 million dollars in the last month, again indicating that the typical summer increase has ended.



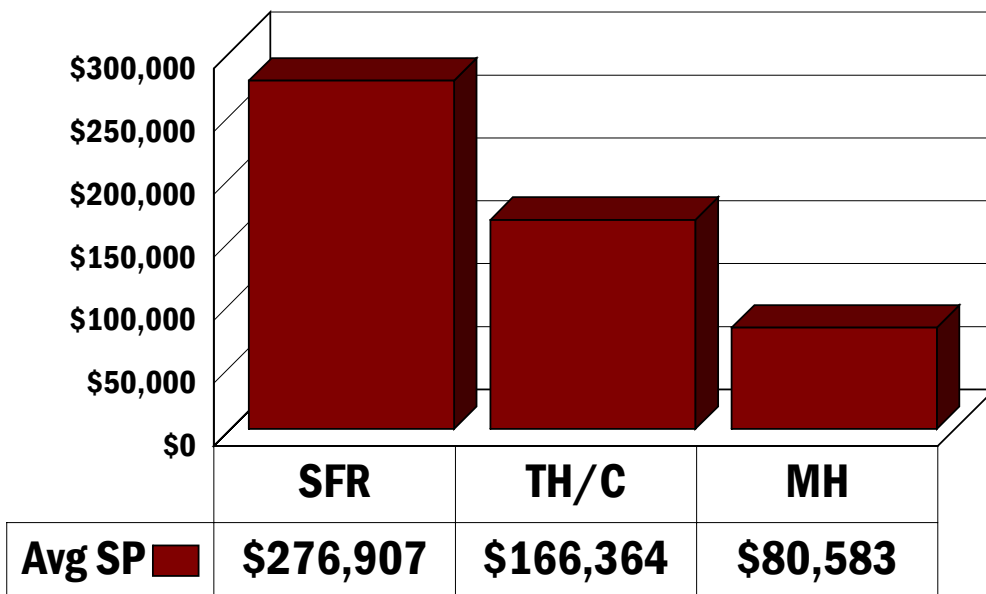
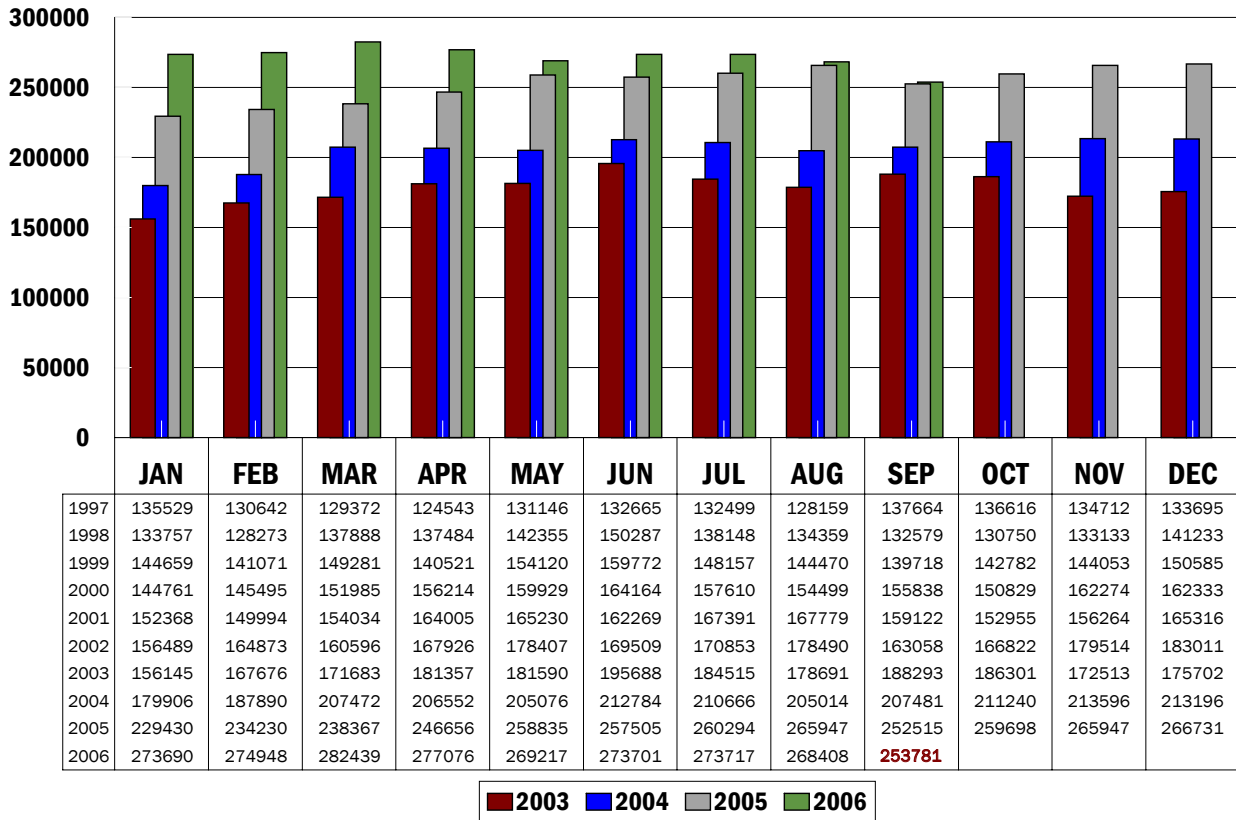
■ 2003 ■ 2004 ■ 2005 ■ 2006

Total Sales Volume Annual Comparison



Average Sales Price September 2006: \$253,781

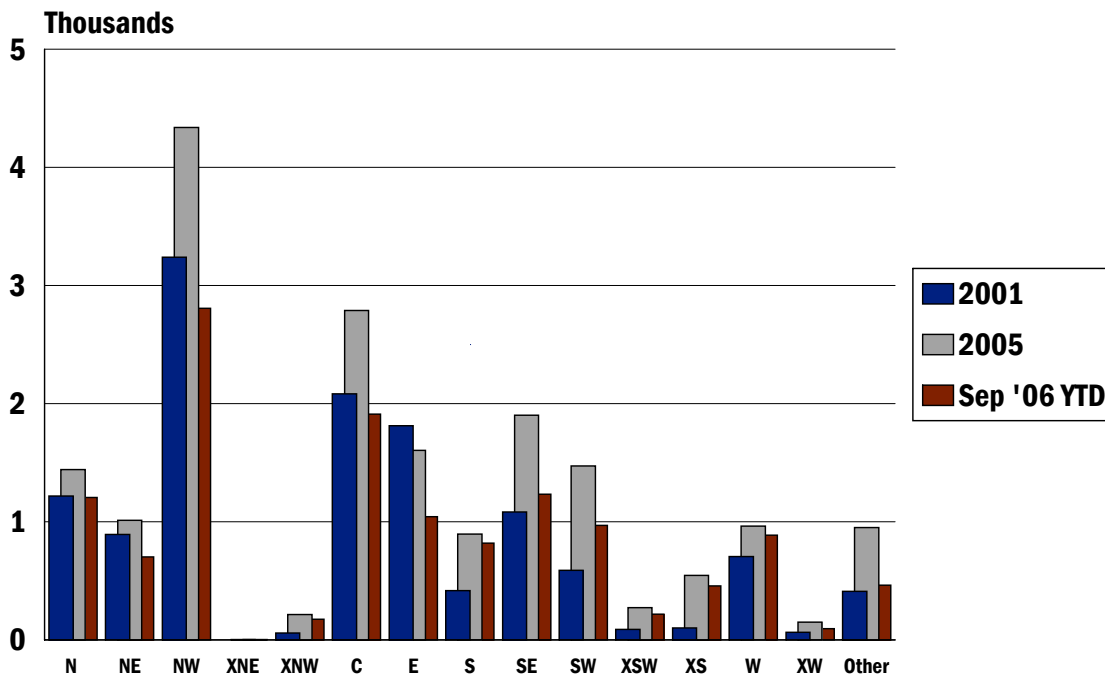
This is good news for buyers. Note that the September 2006 average price represents a \$14,627 drop since last month, however with slowing sales it's necessary to wait for the trend to reveal itself over more time.



Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms	LEGEND
N	34	21	10	5	70	N North
NE	12	20	11	6	49	NE Northeast
NW	44	104	62	15	225	NW Northwest
XNE		1			1	XNW Extreme NW
XNW	3	9	4		16	C Central
C	71	72	16	1	160	E East
E	22	43	18	2	85	S South
S	9	59	17	2	87	SE Southeast
SE	3	65	40	3	111	SW Southwest
SW	9	39	29	2	79	XSW Extreme SW
XSW	11	5	4		20	XS Extreme South
XS	6	25	12	5	48	W West
W	28	36	11	2	77	XW Extreme West
XW	3	4	5		12	CCO Cochise County
CCO	2	13			15	CPI Pinal County
CPI	5	6	1		12	CSC Santa Cruz County
CSC	1	7	1		9	PE Pima East
PS			1		1	
TOTAL	263	529	242	43	1,077	

Number of Units Sold By Area; Annual Comparison



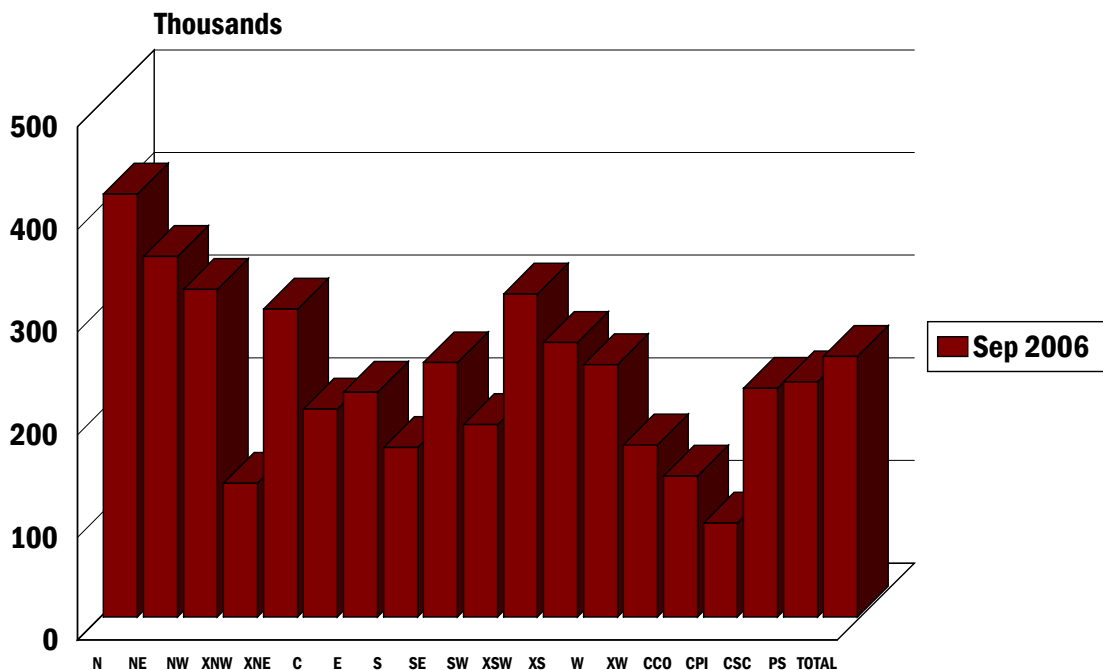
Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$209,473	\$505,576	\$716,900	\$786,500	\$412,009
NE	\$138,608	\$319,480	\$594,727	\$435,833	\$351,222
NW	\$244,112	\$272,188	\$411,850	\$481,100	\$319,110
XNW	\$85,000	\$139,993	\$142,745		\$130,370
XNE		\$300,000			\$300,000
C	\$143,485	\$240,154	\$277,488	\$460,000	\$202,364
E	\$144,239	\$220,506	\$288,828	\$372,500	\$218,811
S	\$120,600	\$166,380	\$182,986	\$172,500	\$165,030
SE	\$131,500	\$226,999	\$282,316	\$352,451	\$247,742
SW	\$114,222	\$189,621	\$205,065	\$217,500	\$187,406
XSW	\$235,527	\$483,800	\$320,754		\$314,641
XS	\$296,667	\$247,645	\$268,078	\$329,578	\$267,416
W	\$150,096	\$272,425	\$356,178	\$492,450	\$245,621
XW	\$98,333	\$153,975	\$219,980		\$167,567
CCO	\$99,000	\$143,262			\$137,360
CPI	\$57,700	\$119,395	\$94,000		\$91,573
CSC	\$117,000	\$242,000	\$195,000		\$222,889
PS			\$229,000		\$229,000
TOTAL	\$171,566	\$243,704	\$329,923	\$452,073	\$253,781

LEGEND

N	North
NE	Northeast
NW	Northwest
XNW	Extreme NW
C	Central
E	East
S	South
SE	Southeast
SW	Southwest
XSW	Extreme SW
XS	Extreme South
W	West
XW	Extreme West
CCO	Cochise County
CPI	Pinal County
CSC	Santa Cruz County
PE	Pima East

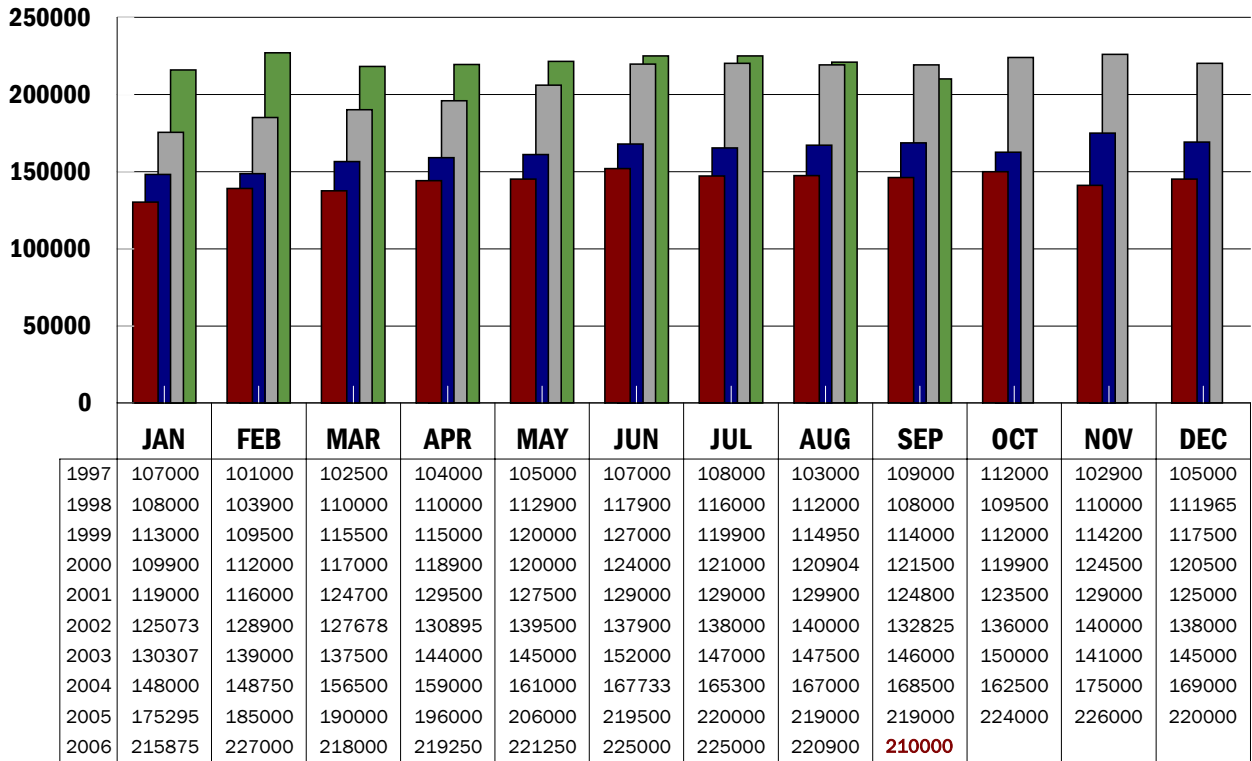
Average Sales Price Per Area



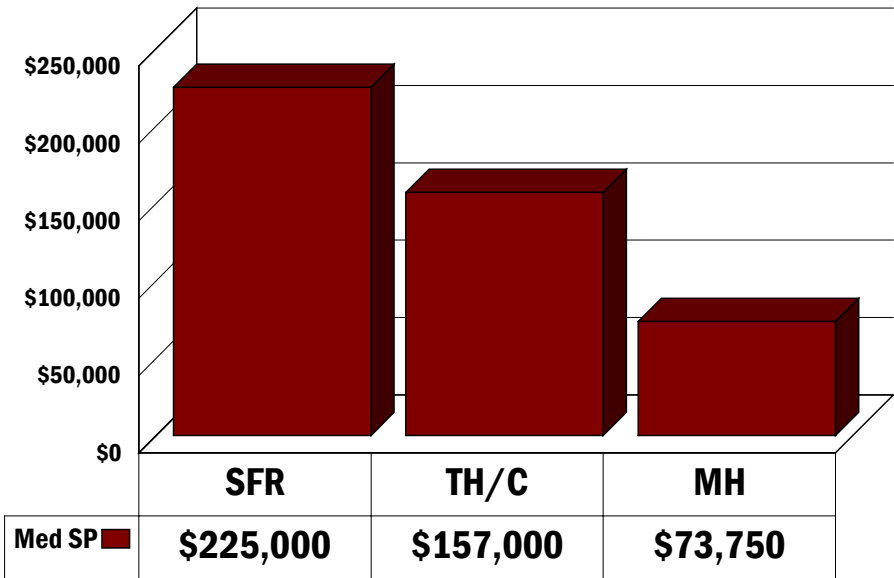
Median Sales Price

September 2006: \$210,000

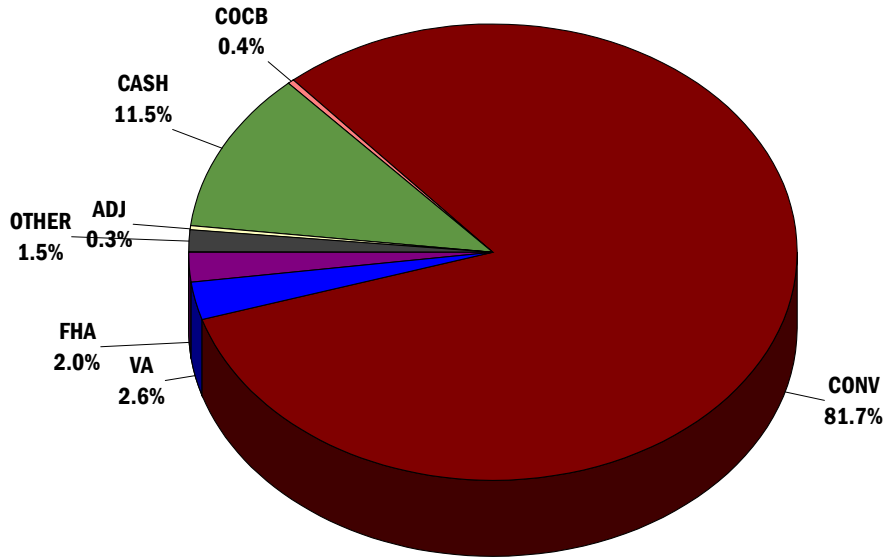
This is the big story this month, and is good news for buyers who may have been waiting. The median sales price has fallen \$9,000 compared to September 2005. This is the first time this year the median price has fallen when compared to last year's prices.



■ 2003 ■ 2004 ■ 2005 ■ 2006

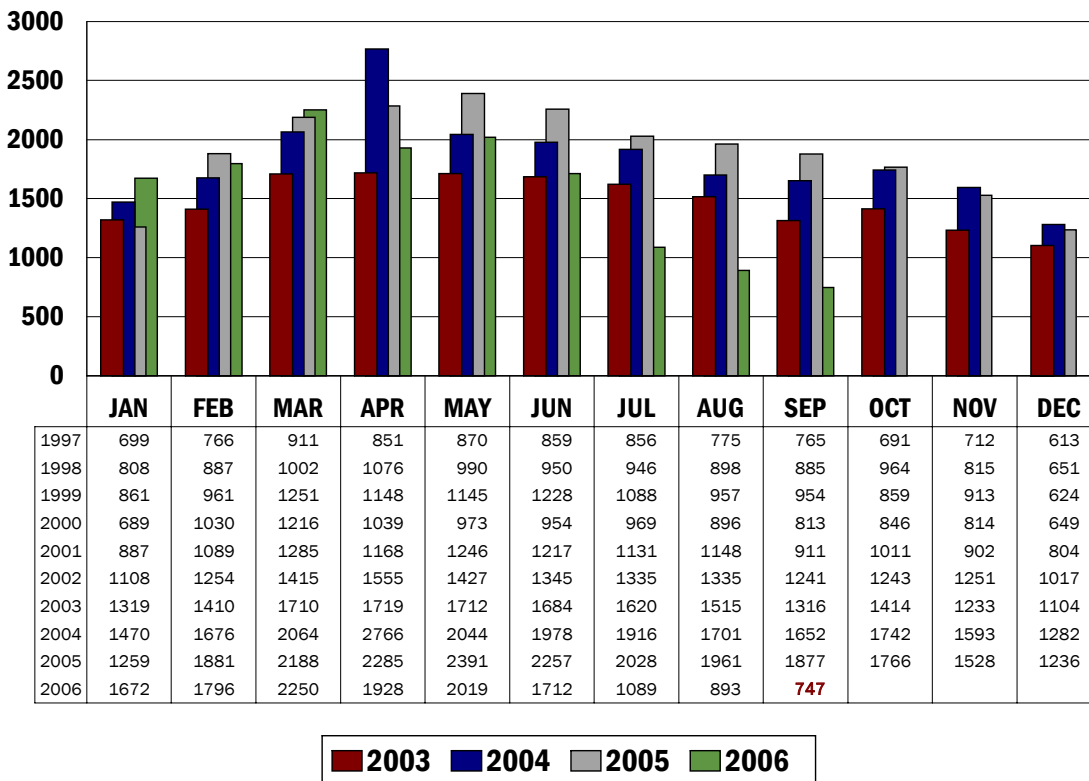


Terms of Sale September 2006



Total Listings Under Contract* Reported September 2006: 747

The cooling of the market is obvious here. 747 pending listings is the lowest we've seen since December 2000.

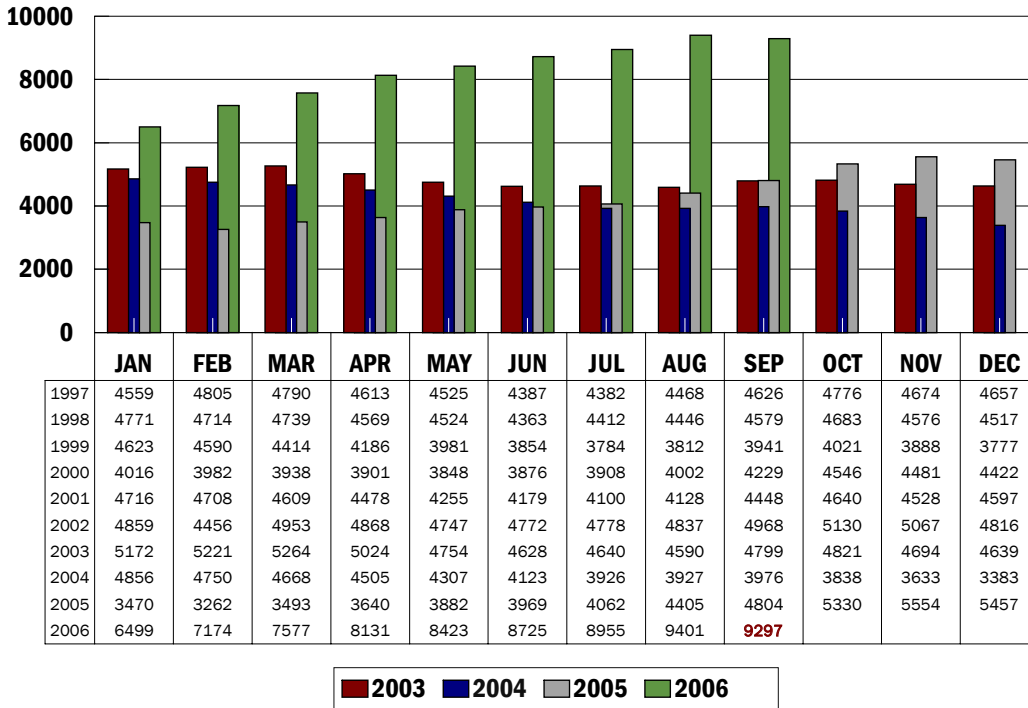


*Note: Data includes listings under contract that remained active on the market.

Active Listings

September 2006: 9,297

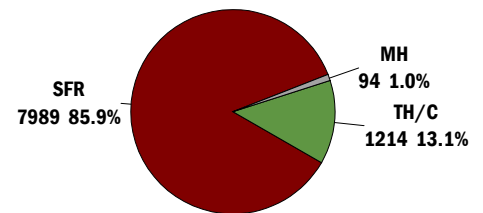
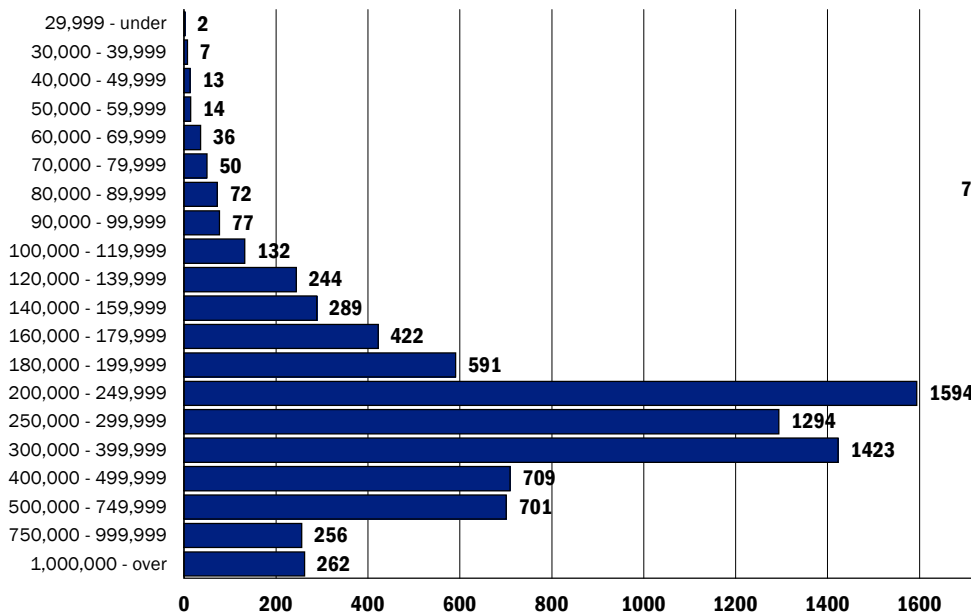
Note that this is the first month since December 2005 where there was not an actual increase in listing inventory from the prior month. There are 104 fewer properties available today as opposed to a month ago. This is good news for sellers.



September 2006

Area	Listings
N	748
NE	461
NW	2430
XNE	5
XNW	114
C	1130
E	525
S	440
SE	867
SW	659
XSW	257
XS	568
W	465
XW	76
CCO	261
CGI	3
CGR	1
CGE	1
CMA	3
CNA	8
CPI	101
CSC	135
CYA	1
PE	9
PNW	3
PS	5
SVT	1
MEX	19
ZZZ	1

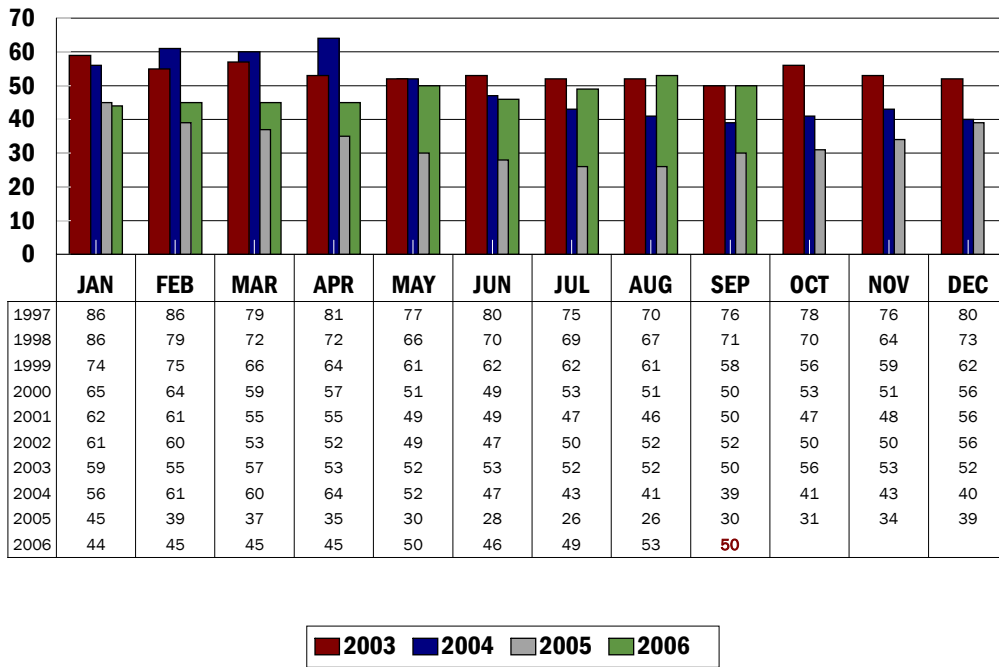
Active Listing Price Breakdown



Average Days on Market

September 2006: 50 Days

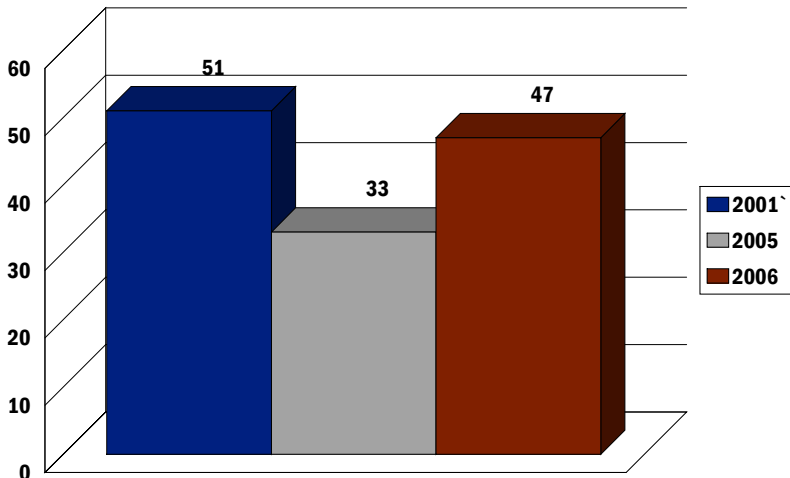
Note that time has dropped slightly by three days since last month, but has remained fairly consistent since January 2006.



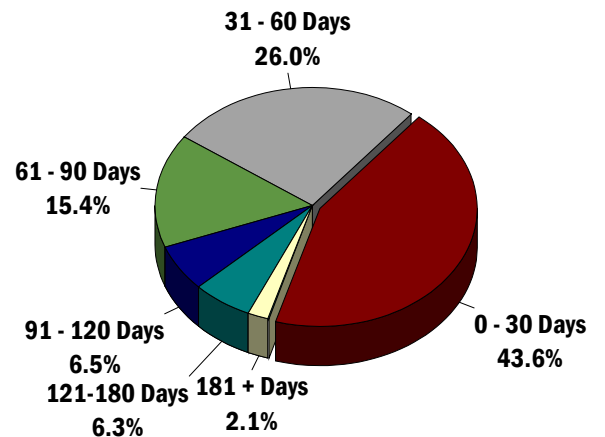
September 2006

Area	DOM
N	53
NE	57
NW	53
XNE	13
XNW	37
C	37
E	38
S	44
SE	45
SW	57
XSW	107
XS	58
W	47
XW	131
CCO	58
CPI	79
CSC	43
PS	80

Average Days on Market Annual Comparison



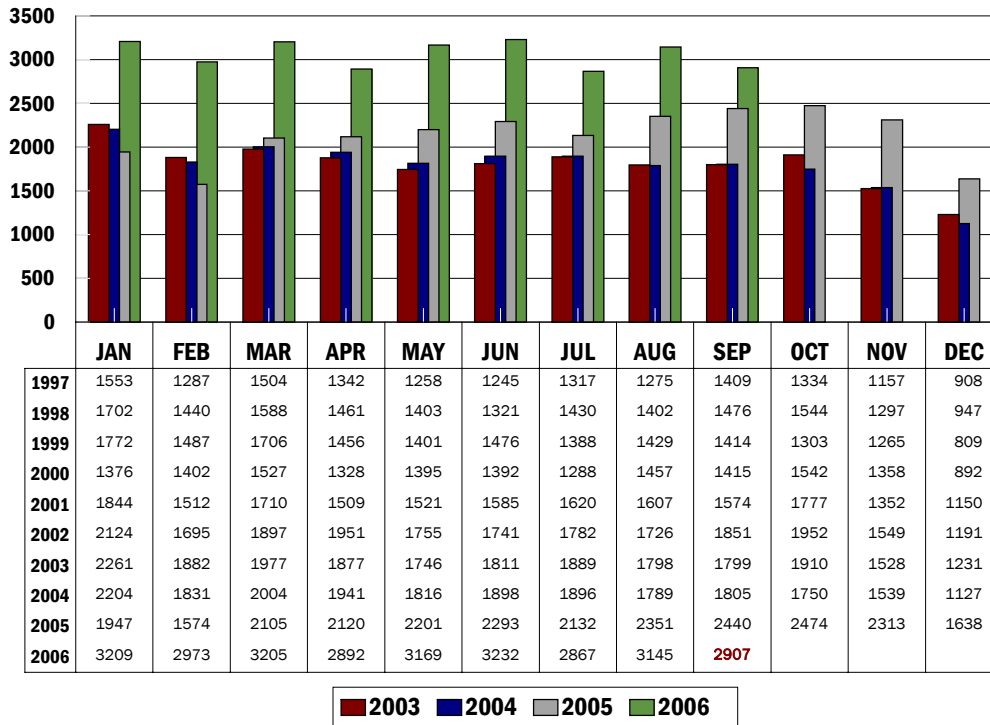
Average Days on Market September 2006



New Listings

September 2006: 2,907 Listings

Again, the number of new listings is actually lower than last month. Good news for sellers.



September 2006

Area	New
N	188
NE	125
NW	702
XNE	1
XNW	21
C	332
E	157
S	143
SE	226
SW	157
XSW	56
XS	132
W	139
XW	13
CCO	52
CMA	1
CNA	2
CPI	31
CSC	31
PE	2
PNW	1
PS	3
SVT	1
MEX	2

New Construction* Sold Information

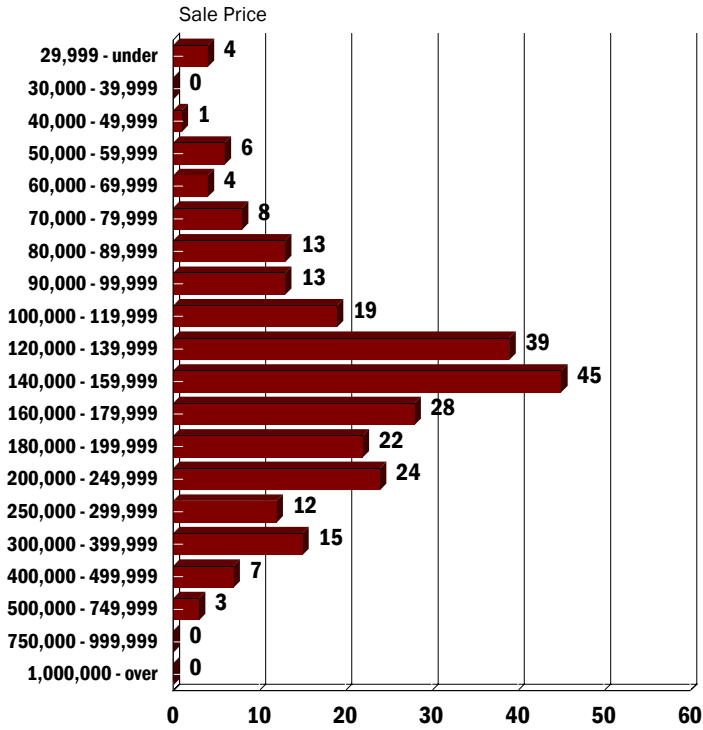
September 2006: 57 Units

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	83	29,947,831	360,817	247,937
May 2006	72	21,383,637	296,995	232,870
June 2006	60	17,576,880	292,948	250,521
July 2006	43	15,733,983	365,907	263,500
August 2006	63	19,713,398	312,911	238,000
September 2006	57	15,817,265	277,496	255,900
2006 Totals	520	164,292,037	291,662	240,200

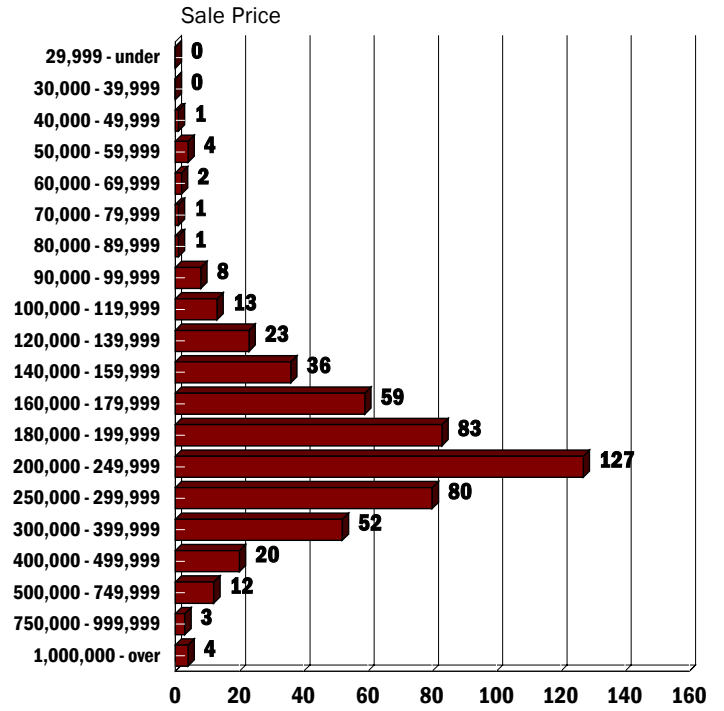
*Note: This information represents only New Construction Listings entered in the MLS.

Sales Price by Bedrooms

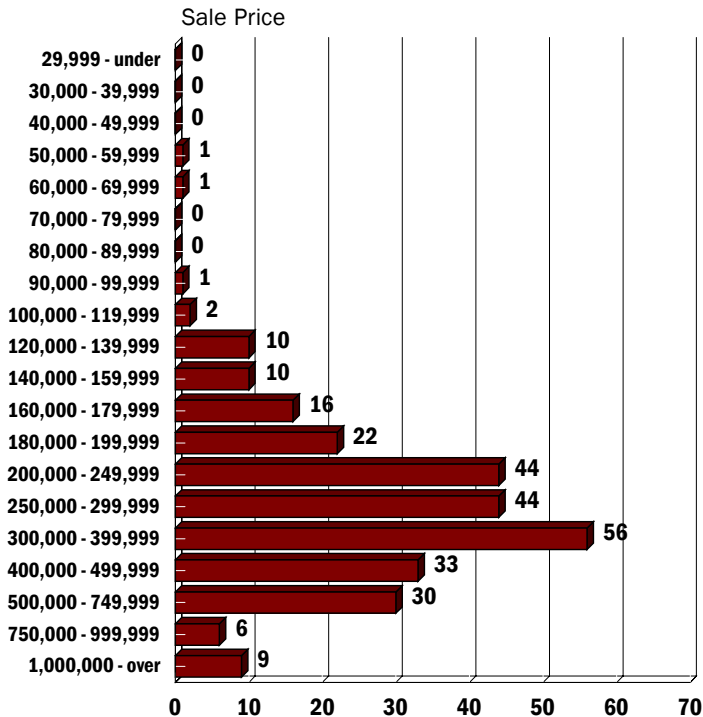
0-2 Bedrooms



3 Bedrooms



4+ Bedrooms



All Bedrooms

