

# Tucson Association of REALTORS® Multiple Listing Service, Inc.

## Monthly Statistical Digest



November 2006

**FOR IMMEDIATE RELEASE:** December 8, 2006

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### LETTER FROM THE PRESIDENT

The November statistics are encouraging for the Tucson real estate market. We are seeing the beginning of the normal winter holiday slowdown, however sales are still up. The market today is similar to early 2004 which, if you recall, was a record breaking year for Tucson real estate.

The decline from last month in total sales volume is almost identical to the decline we saw last year from October to November 2005. The numbers for total sales units follows this trend as well. Average sales price has inched up from last month, a good sign for sellers.

The median sale price has gone up \$6,500 since last month but has decreased only 3.54% from this time last year. This is good news for buyers.

Pending contracts are interesting this month because they show an increase of 109 properties under contract from October to November 2006. During this time last year, pending contracts actually decreased by 238 properties during the same period. Is this an indicator? We'll have to wait and see, however, buyers should know that the holiday season is a GREAT time to purchase, as business is generally slower and sellers are growing tired of waiting in some cases. All in all, a great market.

On behalf of the MLS Board of Directors, and all of the MLS Staff, I wish all of you a happy Holiday Season!  
- 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 18.97% from \$324,188,934 in November 2005 to \$262,678,035 in November 2006. Graph on page 4.

### Home Sales Units

Decreased 19.44% from 1,219 in November 2005 to 982 in November 2006. Graph on page 3.

### Average Sales Price (all residential types)

Increased 0.58% from \$265,947 in November 2005 to \$267,493 in November 2006. Graph on page 5.

### Median Sales Price

Decreased 3.54% from \$226,000 in November 2005 to \$218,000 in November 2006. Graph on page 8.

### Average Days on Market

Increased 76.47% from 34 days in November 2005 to 60 days in November 2006. Graph on page 11.

### Pending Contracts (not yet closed in escrow)

Decreased 41.69% from 1,528 in November 2005 to 891 in November 2006. Graph on page 9.

### Active Listings

Increased 66.33% from 5,554 in November 2005 to 9,238 in November 2006. Graph on page 10.

### New Listings

Increased 2.90% from 2,313 in November 2005 to 2,380 in November 2006. Graph on page 12.

## Sales Analysis

### Listings are Selling

The number of active listings is up 66.33% from November 2005 to November 2006. However, in an indication of good news for the market, active listings have dropped by about 163 units since the record of 9,401 listings was set in August of this year.

### New Listings Also Show Positive Trend

While new listings are still up compared to November 2005, new listings that were taken during the past month have dropped appreciably in the last month. There were 506 fewer listings taken in November 2006 than were taken in October 2006. This is a normal seasonal slowdown - however, it is also good news that there are fewer listings coming onto the market each month.

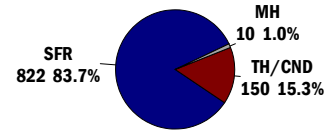
### Total Sales Volume and Sales Units Follows Trend

The decline from last month in total sales volume is almost identical to the decline we saw last year from October to November 2005, showing that the market is following typical seasonal trends. The numbers for total sales units follow this trend as well.

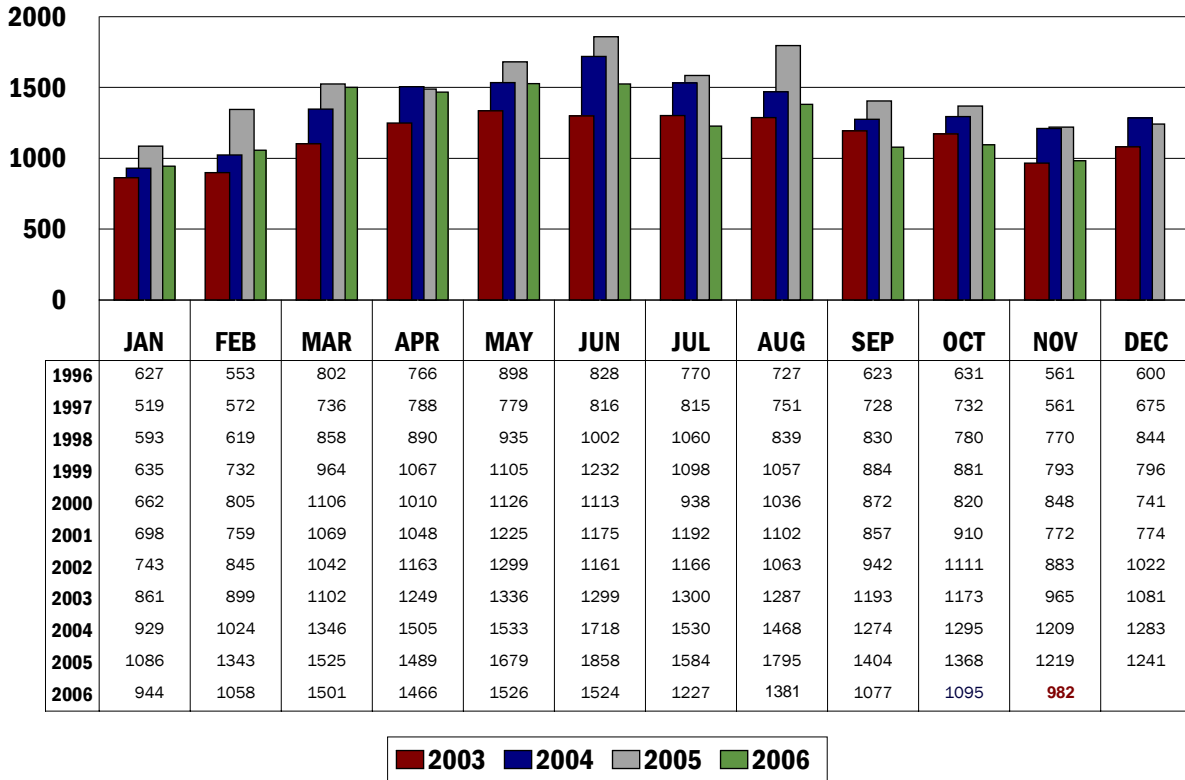
Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect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

# Total Unit Sales

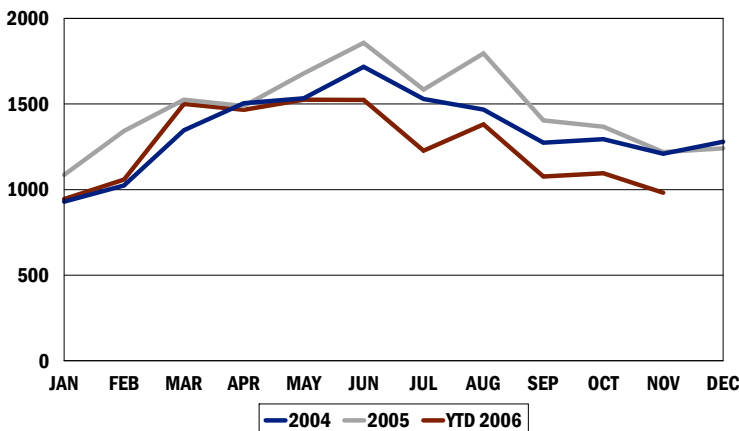
## November 2006: 982 Units



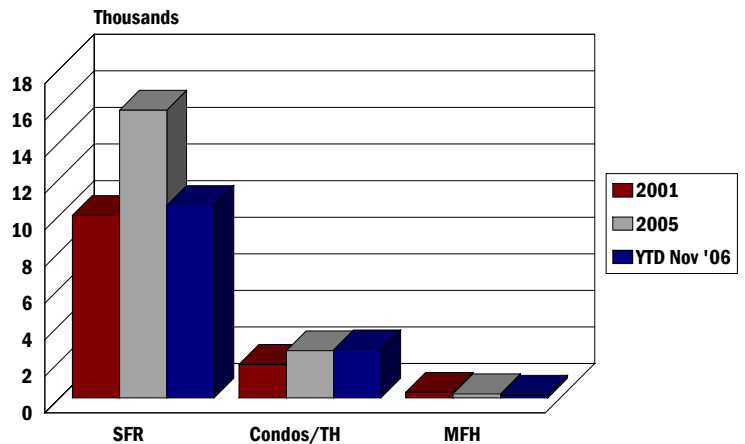
Total Unit Sales typically decrease from October to November, as they did this month, falling from 1,095 units in October to 982 units in November.



## Total Unit Sales Annual Comparison

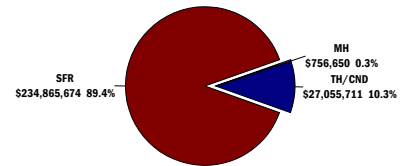


## Types of Units Sold Annual Comparison

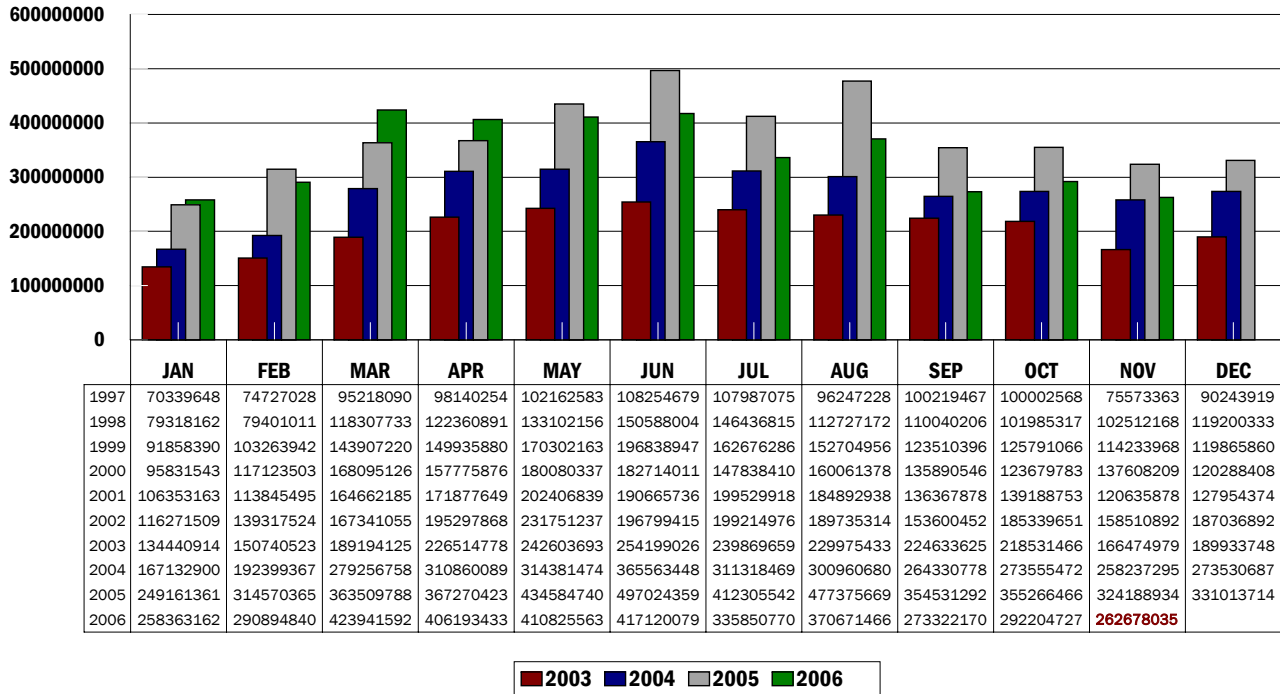


# Total Sales Volume

## November 2006: \$262,678,035

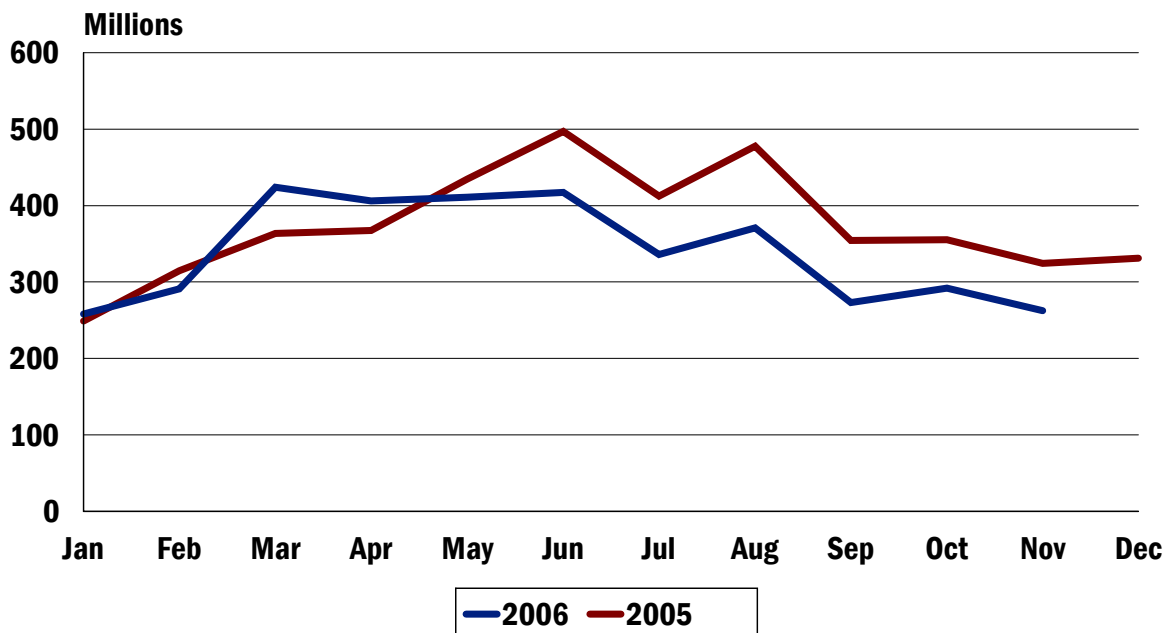


Total sales volume is also following a typical pattern we see year after year, as volume typically decreases from October to November.



# Total Sales Volume

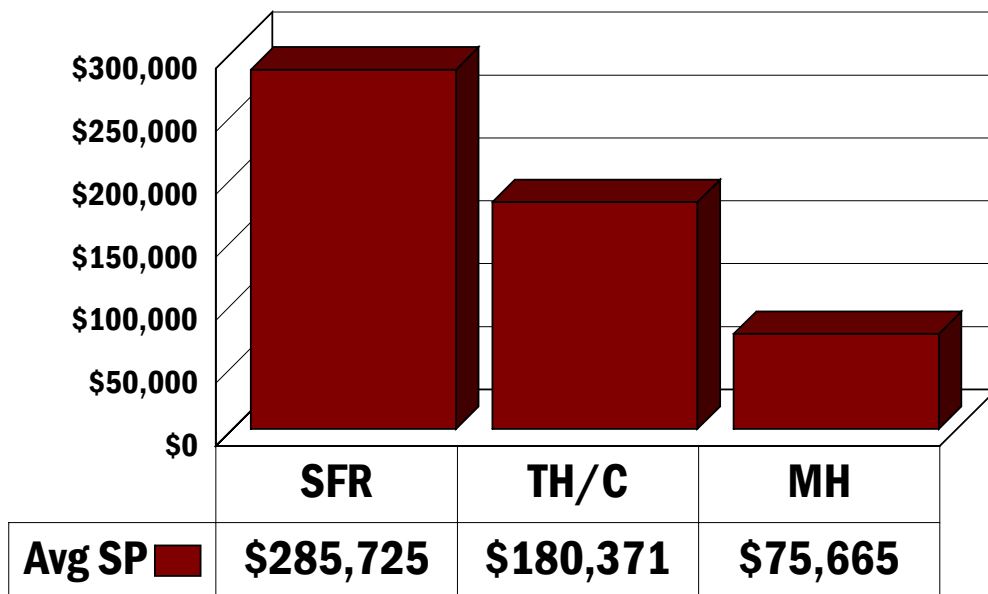
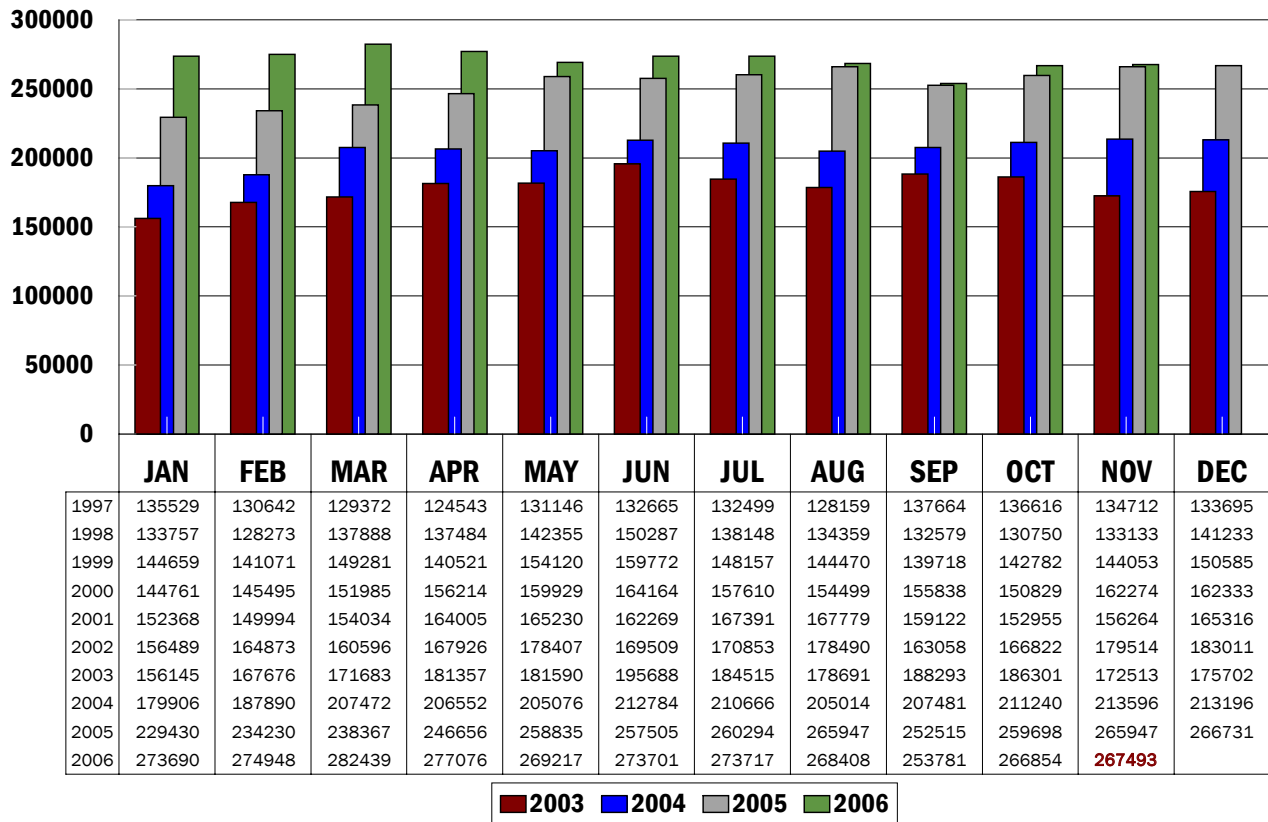
## Annual Comparison



# Average Sales Price

## November 2006: \$267,493

Average sales price has inched up slightly from last month, a good sign for sellers.



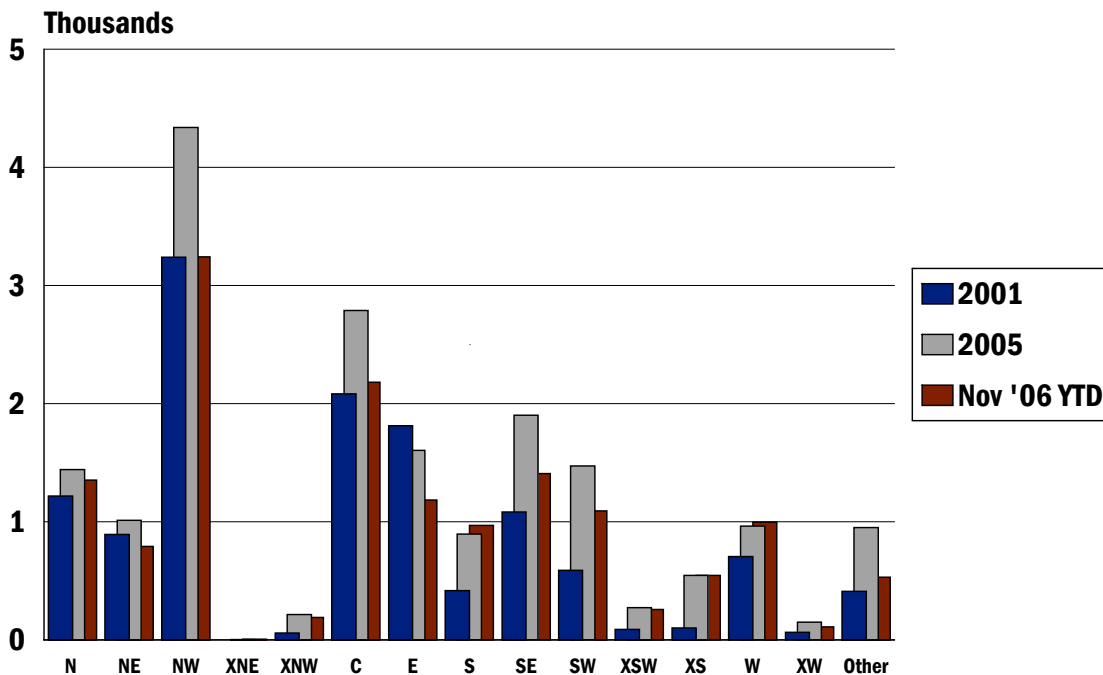
## Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	35	18	25	4	82
NE	13	18	18	1	50
NW	48	125	67	12	252
XNE	1				1
XNW	1	5	3		9
C	45	61	13	0	119
E	16	37	16	1	70
S	18	41	18		77
SE	3	52	27	5	87
SW	8	38	15	1	62
XSW	10	8	5	1	24
XS	6	25	14	5	50
W	21	25	12	1	59
XW		6	1		7
CCO	5	10	1	1	17
CGI		1			1
CPI	1	4		1	6
CSC	1	6			7
PE	1	1			2
<b>TOTAL</b>	<b>233</b>	<b>481</b>	<b>235</b>	<b>33</b>	<b>982</b>

### 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

## Number of Units Sold By Area; Annual Comparison



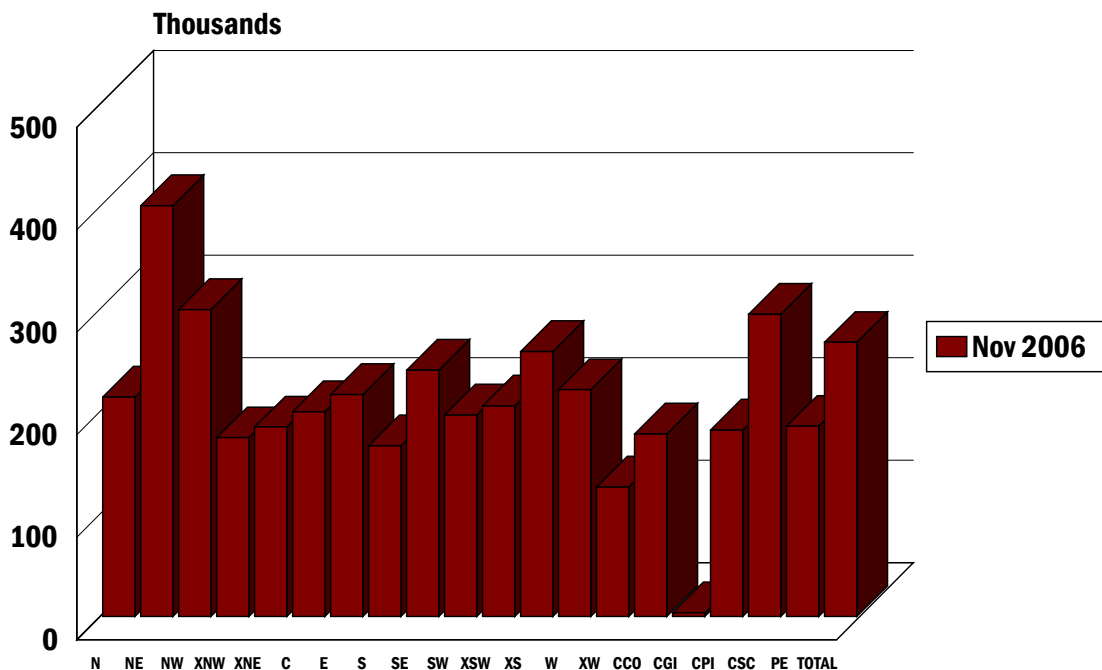
## Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
<b>N</b>	\$266,251	\$588,262	\$782,367	\$673,625	\$514,161
<b>NE</b>	\$187,338	\$339,027	\$608,248	\$565,000	\$401,027
<b>NW</b>	\$220,334	\$290,381	\$330,128	\$539,461	\$299,467
<b>XNW</b>	\$231,000	\$121,500	\$243,982		\$174,494
<b>XNE</b>	\$185,000				\$185,000
<b>C</b>	\$159,262	\$226,067	\$216,785		\$199,790
<b>E</b>	\$128,718	\$218,620	\$292,869	\$325,000	\$216,562
<b>S</b>	\$123,923	\$170,940	\$199,722		\$166,677
<b>SE</b>	\$127,033	\$207,702	\$320,590	\$218,300	\$240,564
<b>SW</b>	\$100,563	\$206,874	\$209,382	\$380,000	\$196,555
<b>XSW</b>	\$196,113	\$219,125	\$161,925	\$405,000	\$205,365
<b>XS</b>	\$171,463	\$244,985	\$295,794	\$325,580	\$258,449
<b>W</b>	\$146,229	\$218,412	\$333,129	\$534,000	\$221,401
<b>XW</b>		\$121,250	\$157,500		\$126,429
<b>CCO</b>	\$149,700	\$158,590	\$270,000	\$425,000	\$178,200
<b>CGI</b>		\$3,500			\$3,500
<b>CPI</b>	\$140,000	\$169,375		\$275,000	\$182,083
<b>CSC</b>	\$425,000	\$273,275			\$294,950
<b>PE</b>	\$242,500	\$128,900			\$185,700
<b>TOTAL</b>	\$184,573	\$247,914	\$364,382	\$448,377	\$267,493

### 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

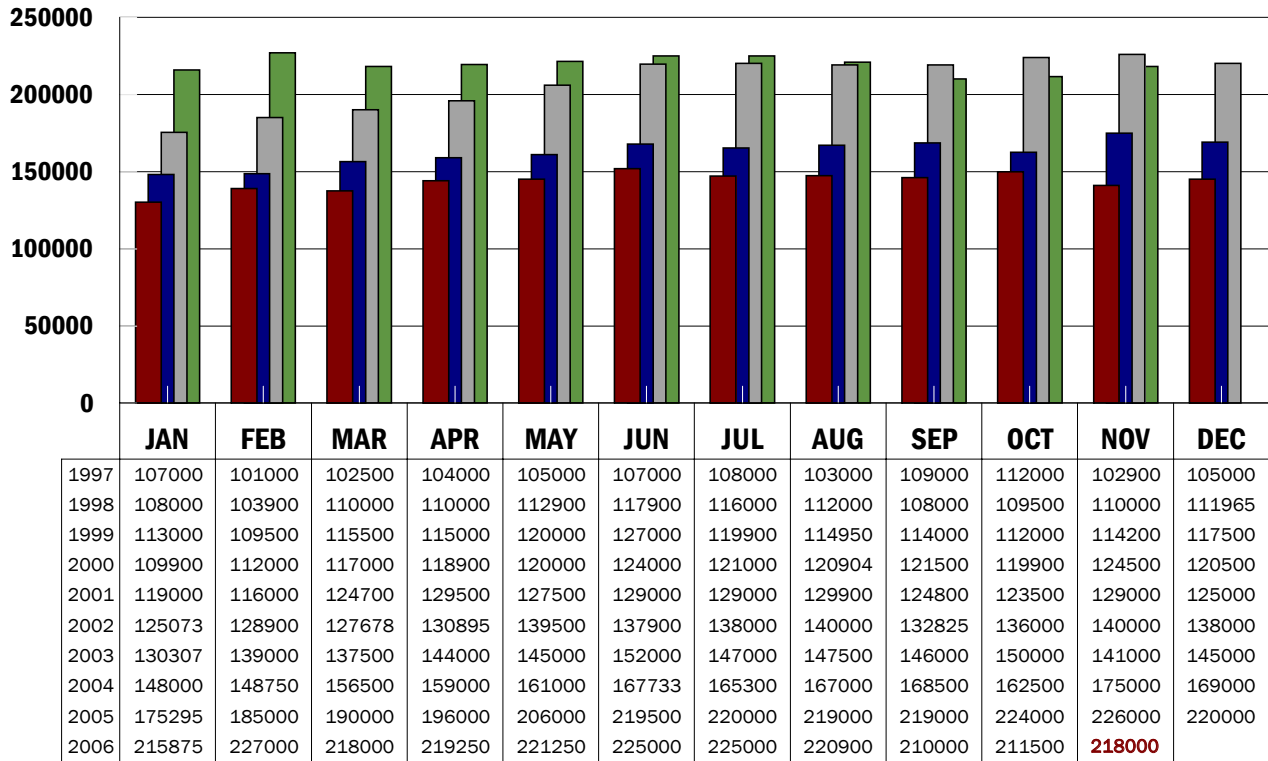
## Average Sales Price Per Area



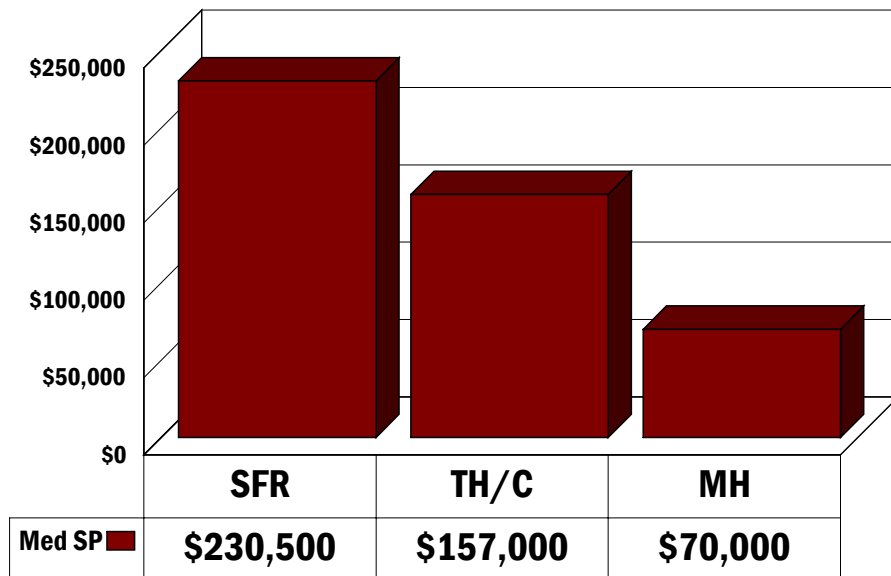
# Median Sales Price

## November 2006: \$218,000

Median sales price has jumped quite considerably in the last month, going up \$6,500 dollars since October - reversing a downward trend we have been seeing in the median price since July 2006.

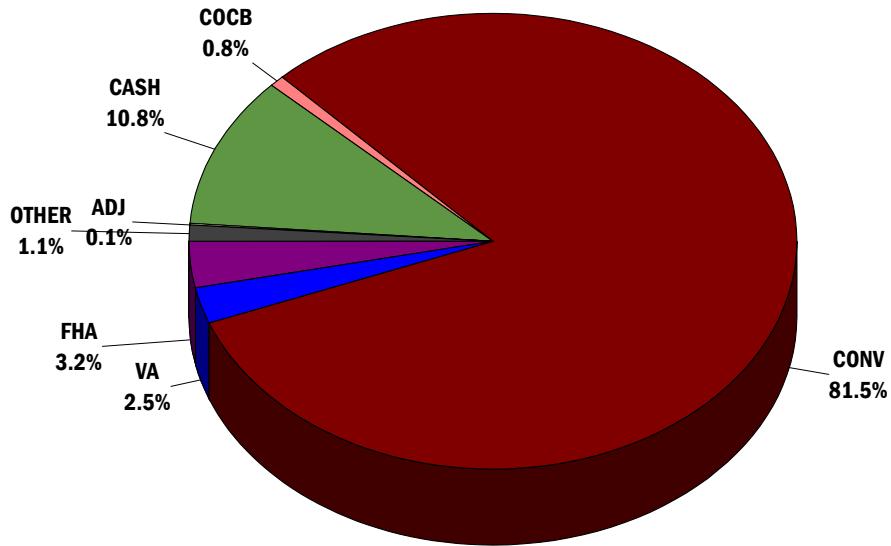


■ 2003 ■ 2004 ■ 2005 ■ 2006



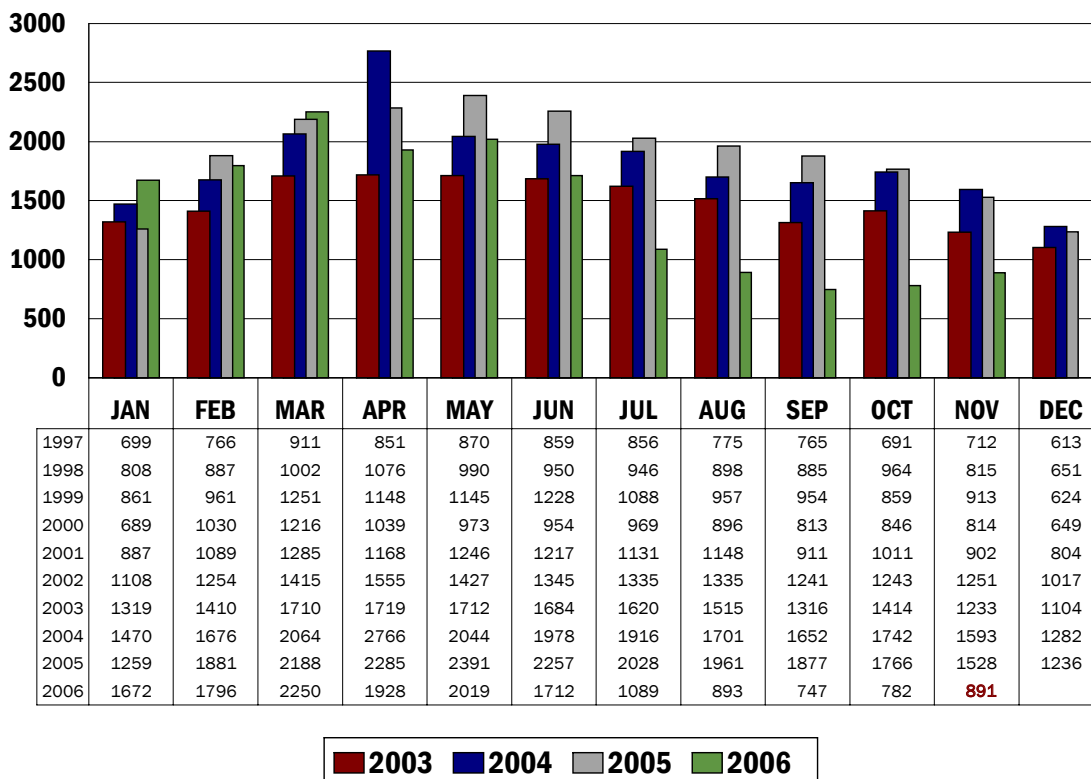


# Terms of Sale November 2006



# Total Listings Under Contract\* Reported November 2006: 891

Listings under contract are interesting this month because they show an increase of 109 properties under contract from October thru November 2006. During this time last year, pending contracts actually decreased by 238 properties during the same period.

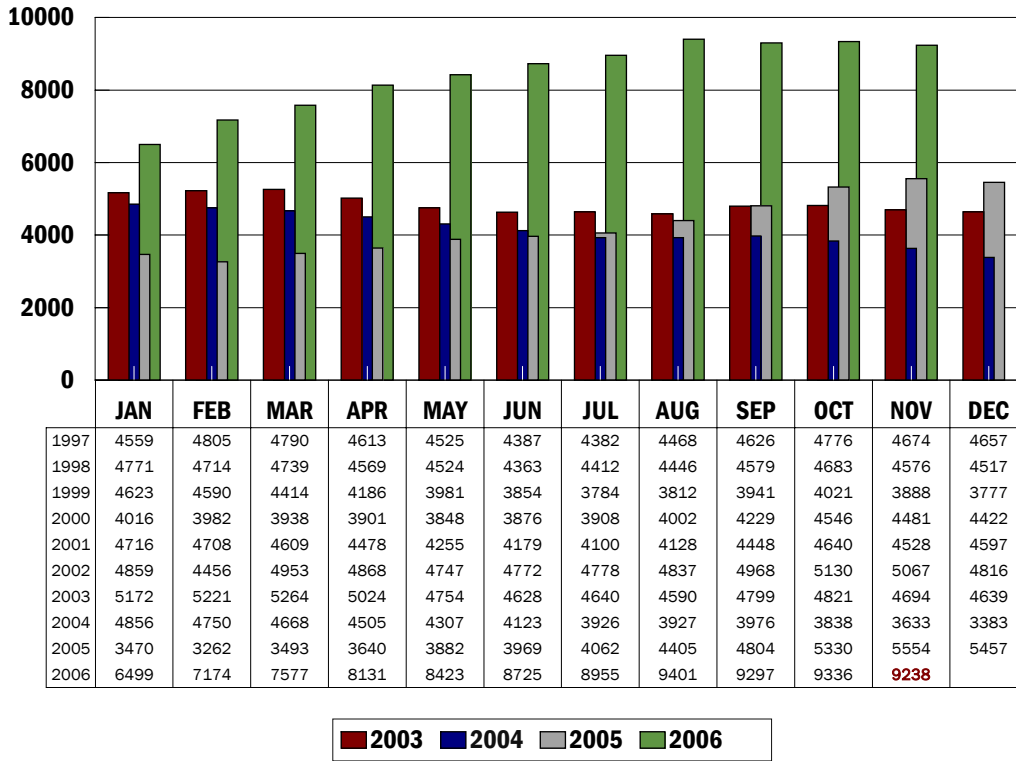


\*Note: Data includes listings under contract that remained active on the market.

# Active Listings

## November 2006: 9,238

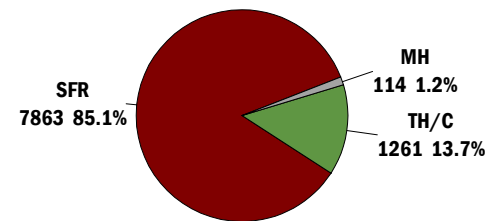
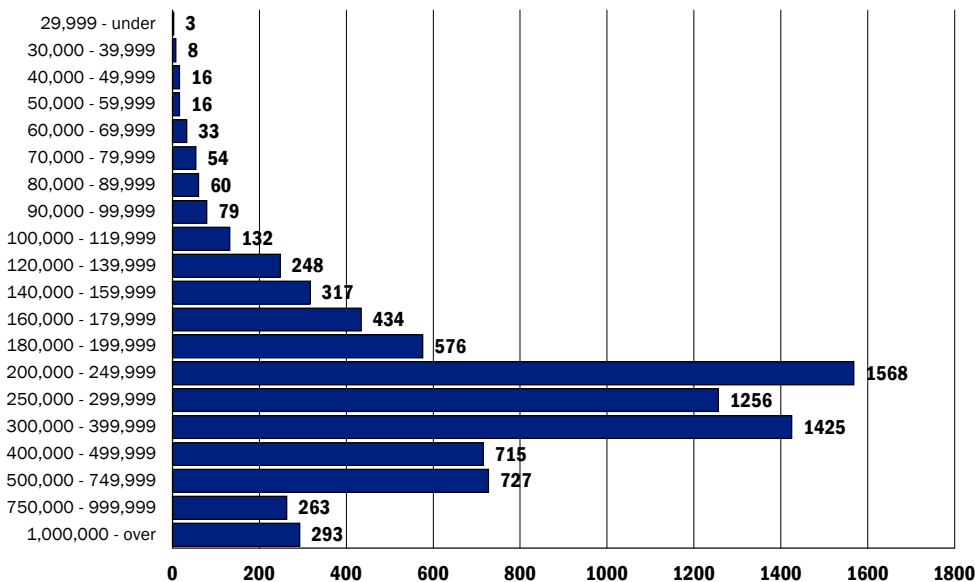
Active Listings have dropped by about 163 units since the record was set in August this year. The listings are selling.



### November 2006

Area	Listings
N	720
NE	427
NW	2442
XNE	2
XNW	104
C	1166
E	493
S	429
SE	849
SW	654
XSW	276
XS	570
W	447
XW	68
CCO	278
CGI	3
CGR	2
CGE	1
CMA	9
CNA	7
CPI	118
CSC	134
CYA	1
PE	9
PFW	1
PNW	2
PS	5
PSW	1
SVT	1
MEX	18
ZZZ	1

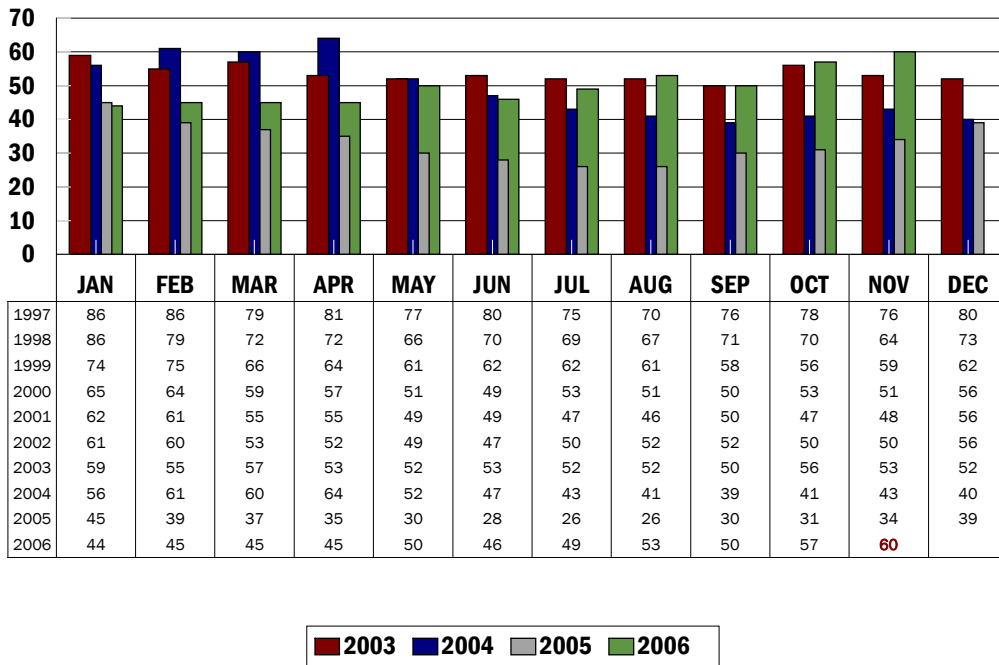
## Active Listing Price Breakdown



# Average Days on Market

## November 2006: 60 Days

Average market times are right where they were in March 2004 at 60 days.

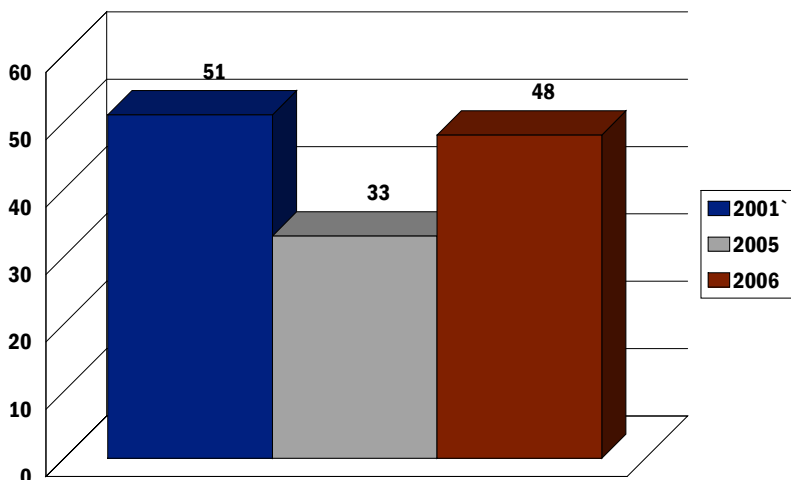


### November 2006

Area	DOM
N	59
NE	61
NW	63
XNE	22
XNW	78
C	51
E	59
S	58
SE	56
SW	58
XSW	116
XS	63
W	40
XW	52
CCO	92
CPI	74
CSC	112
PE	97

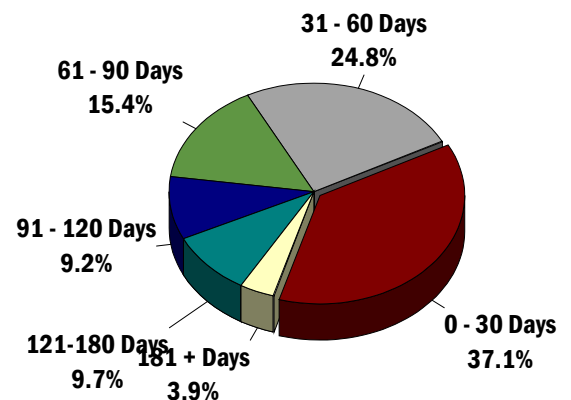
# Average Days on Market

## Annual Comparison



# Average Days on Market

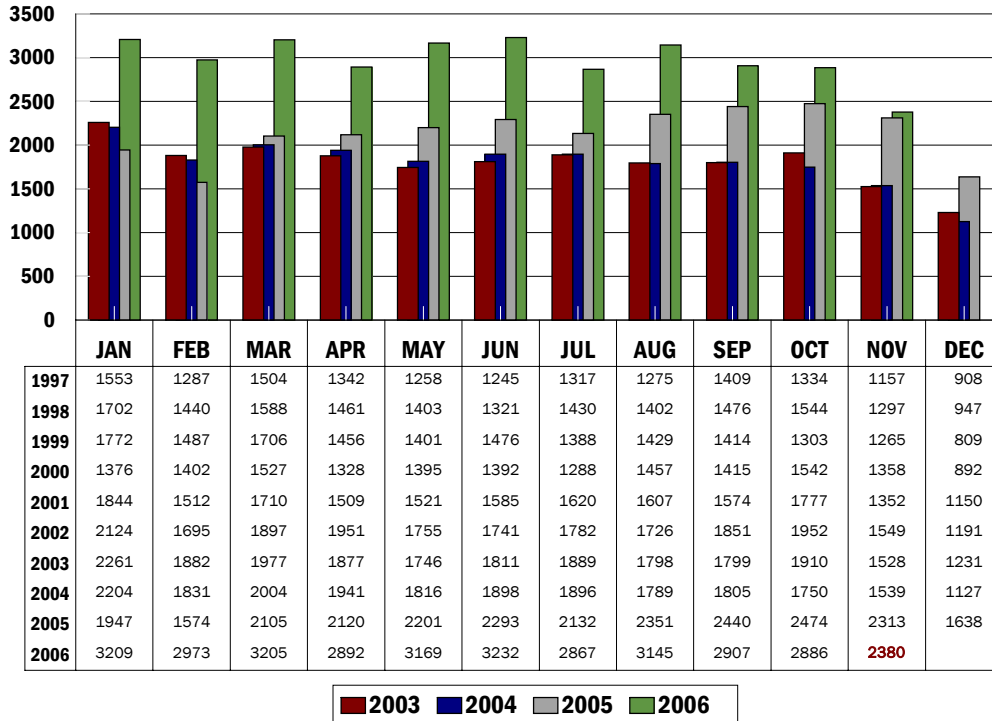
## November 2006



# New Listings

## November 2006: 2,380 Listings

There were 506 fewer listings taken in November 2006 than were taken in October. New listings typically decrease from October to November.



### November 2006

Area	New
N	156
NE	103
NW	576
XNW	34
C	291
E	104
S	106
SE	229
SW	163
XSW	40
XS	154
W	108
XW	13
CCO	54
CGR	2
CMA	5
CPI	29
CSC	15
PE	5
PS	1
PSW	1

# New Construction\* Sold Information

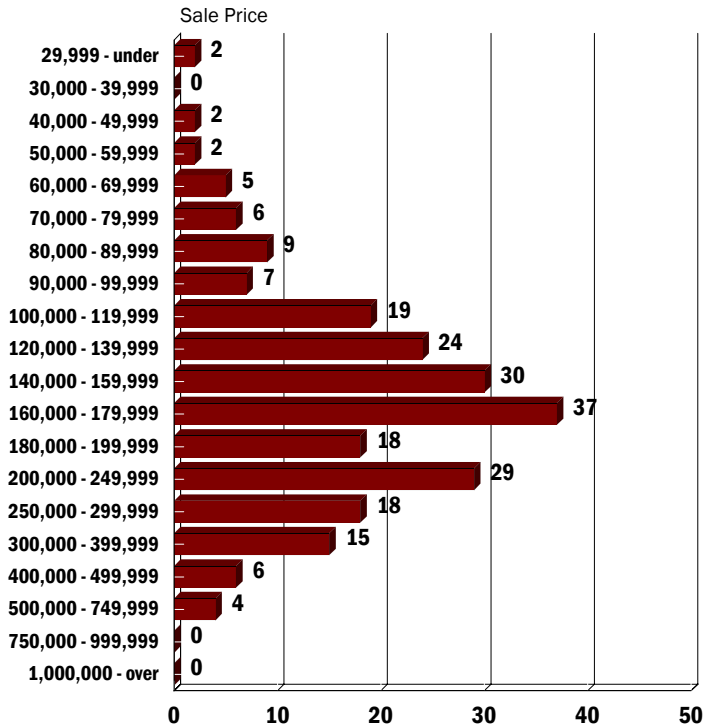
## November 2006: 44 Units

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	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
October 2006	62	19,322,815	311,658	223,875
<b>November 2006</b>	<b>44</b>	<b>12,363,597</b>	<b>280,991</b>	<b>239,716</b>
<b>2006 Totals</b>	<b>646</b>	<b>200,815,599</b>	<b>310,860</b>	<b>238,834</b>

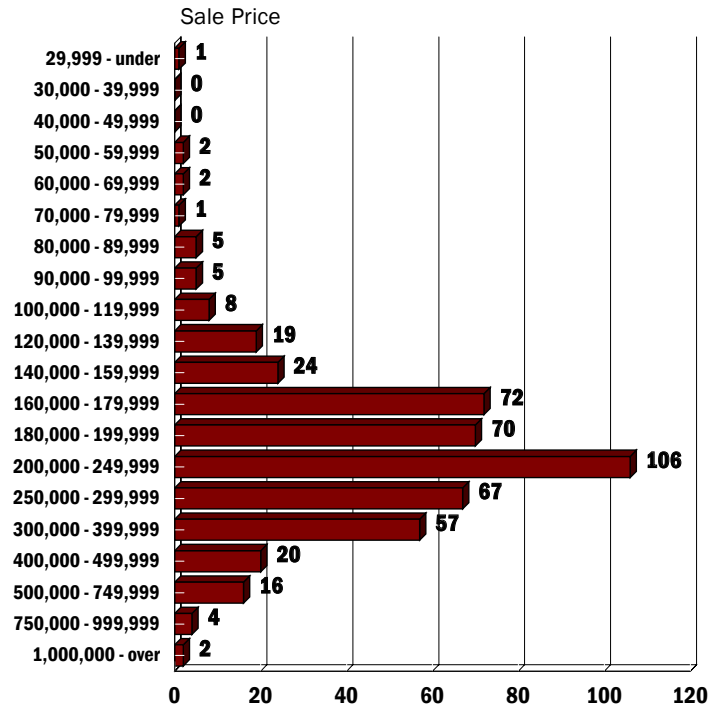
\*Note: This information represents only New Construction Listings entered in the MLS.

# Sales Price by Bedrooms

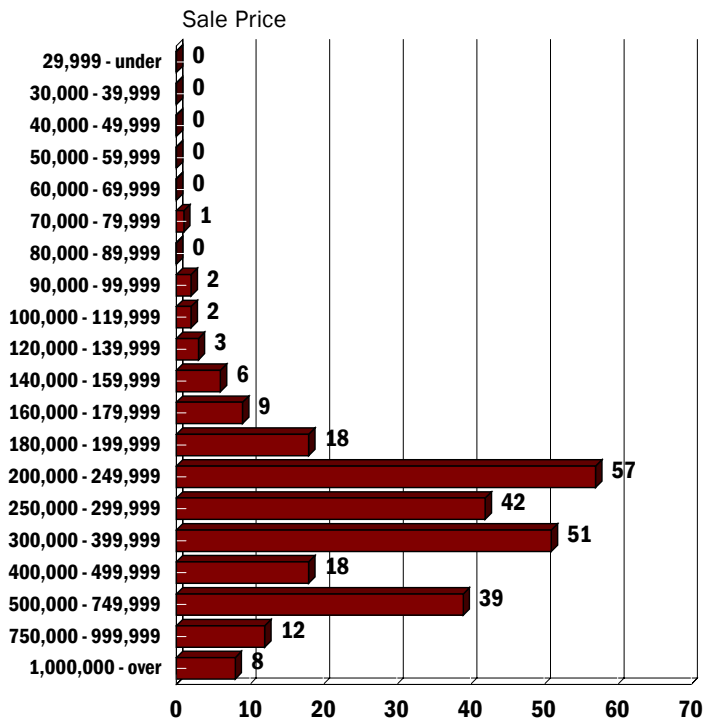
## 0-2 Bedrooms



## 3 Bedrooms



## 4+ Bedrooms



## All Bedrooms

