

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

## Monthly Statistical Digest



August 2006

**FOR IMMEDIATE RELEASE:** September 21, 2006

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### LETTER FROM THE PRESIDENT

MLS has been busy this month with various negotiations, staffing issues, and the Annual REALTOR® EXPO which was a huge success! Thus our statistics are a few days behind. We regret any inconvenience this may have caused.

As temperatures begin to go down, open house traffic seems to be increasing a bit. Total sales volume as well as total unit sales have gone down from last year, however they have increased from last month. This reflects a normal seasonal trend in Tucson during the Summer/Fall shift. The listing inventory continues to climb at record levels with 9,401 active listings in August 2006. This reflects a 113.42% increase over August 2005. Market times are being affected by this growing inventory. The average market time has risen to 53 days as opposed to 26 days at this time last year. Buyers have a large choice of suitable properties and are taking the time to do good research.

- 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 22.35% from \$477,375,669 in August 2005 to \$370,671,466 in August 2006. Graph on page 4.

### Home Sales Units

Decreased 23.06% from 1,795 in August 2005 to 1,381 in August 2006. Graph on page 3.

### Average Sales Price (all residential types)

Increased 0.93% from \$265,947 in August 2005 to \$268,408 in August 2006. Graph on page 5.

### Median Sales Price

Increased 0.87% from \$219,000 in August 2005 to \$220,900 in August 2006. Graph on page 8.

### Average Days on Market

Increased 103.85% from 26 days in August 2005 to 53 days in August 2006. Graph on page 11.

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

Decreased 54.46% from 1,961 in August 2005 to 893 in August 2006. Graph on page 9.

### Active Listings

Increased 113.42% from 4,405 in August 2005 to 9,401 in August 2006. Graph on page 10.

### New Listings

Increased 33.77% from 2,351 in August 2005 to 3,145 in August 2006. Graph on page 12.

## Sales Analysis

### Sales Price Slowing

The increase in average sales price is beginning to slow with only a 0.93% increase over last August. The average sales price has fallen to December 2005 levels, at \$268,408. Expect to see a leveling effect for the next few months. Prices have fallen slightly compared to the average prices seen in June and July 2006.

### Median Sales Price Decreases Over July 2006

Median sales price is up slightly over this time last year, however it has dropped almost \$5,000 from last month. This indicates that the large inventory and increase in market times are beginning to have an impact on prices.

### New Listings Continue to Fluctuate

New listings continue to come on the market. However, the overall trend since January 2006 has remained fairly level with normal seasonal shifts. 3,145 new listings came on the market in August 2006, which is up from July, but similar to numbers seen in January, March and May 2006.

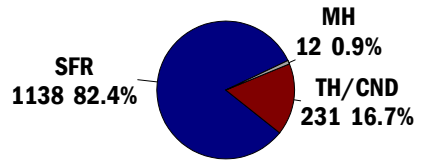
### Time on Market Increases Slightly

The average time on market increased from 49 days in July 2006 to 53 days in August 2006. While this is a sharp increase from averages seen in 2005, it is consistent with the average times seen in 2002 and 2003.

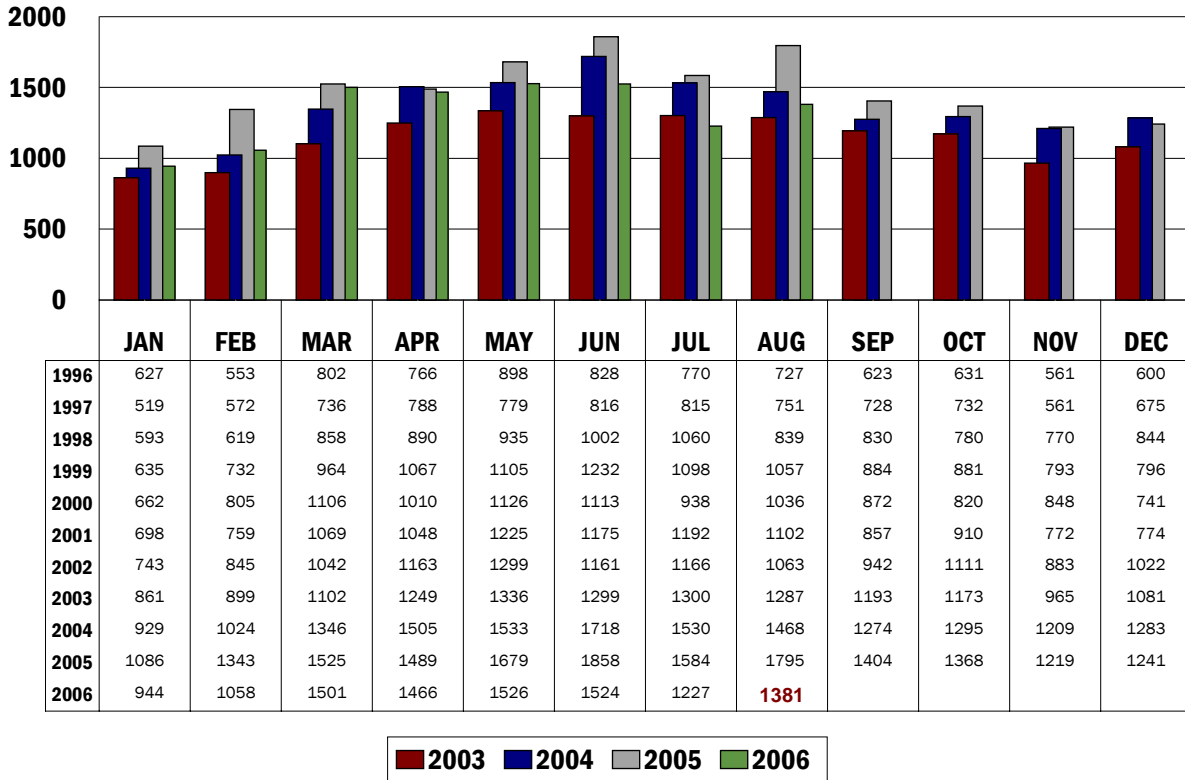
Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect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

# Total Unit Sales

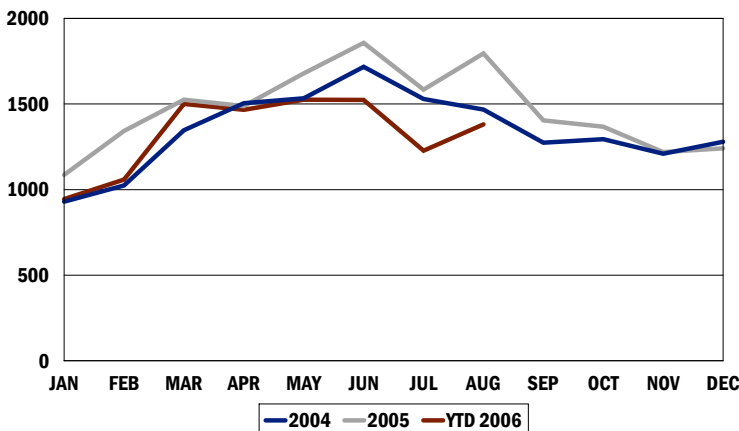
## August 2006: 1,381 Units



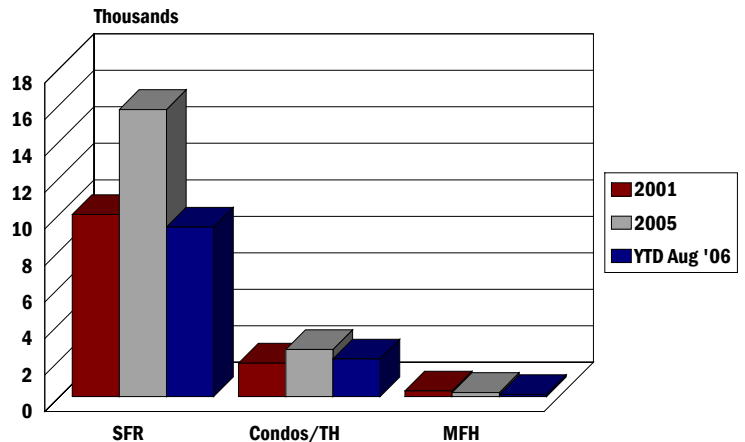
Total unit sales have gone down from last year, however they have increased from last month. This reflects a normal seasonal trend in Tucson during the Summer/Fall shift.



## Total Unit Sales Annual Comparison



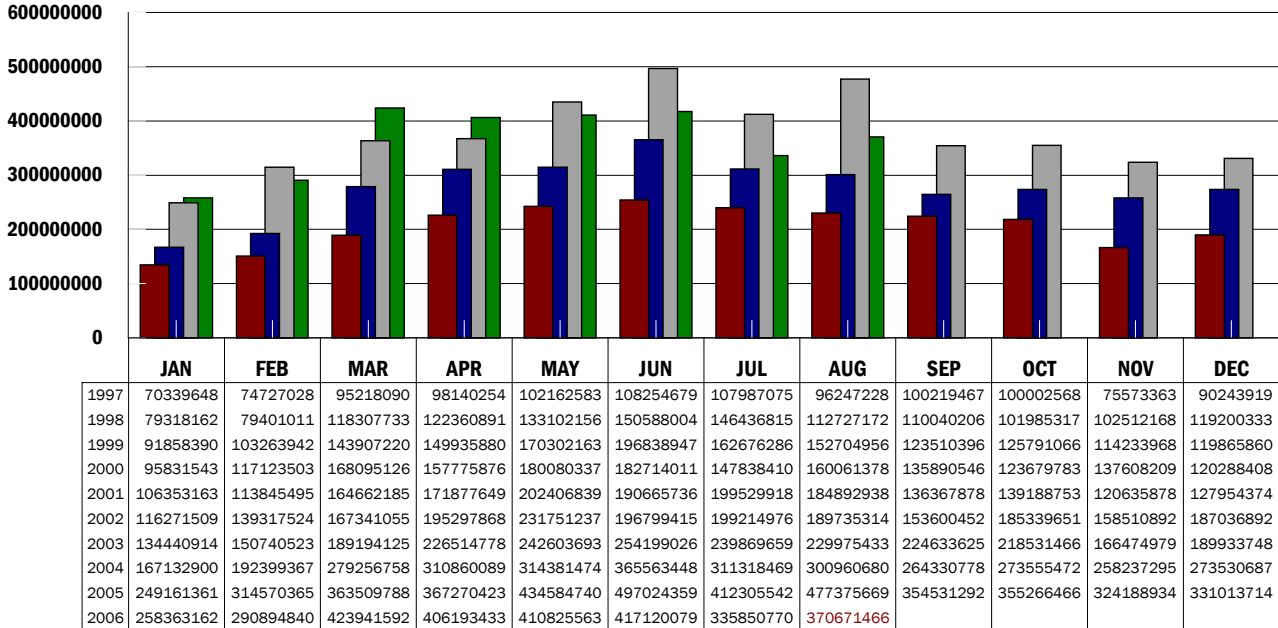
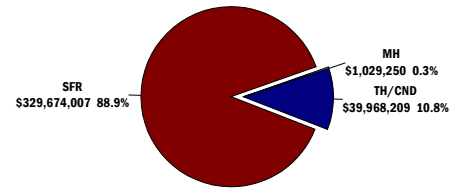
## Types of Units Sold Annual Comparison



# Total Sales Volume

## August 2006: \$370,671,466

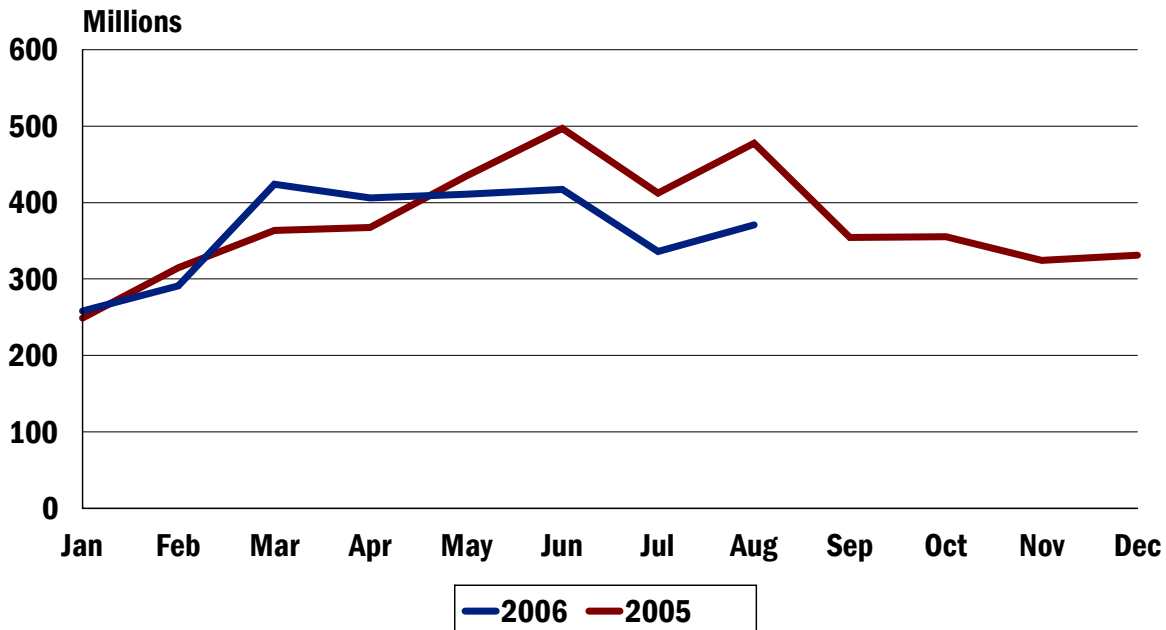
Sales volume is down over last year, but has increased from July.



■ 2003 ■ 2004 ■ 2005 ■ 2006

# Total Sales Volume

## Annual Comparison

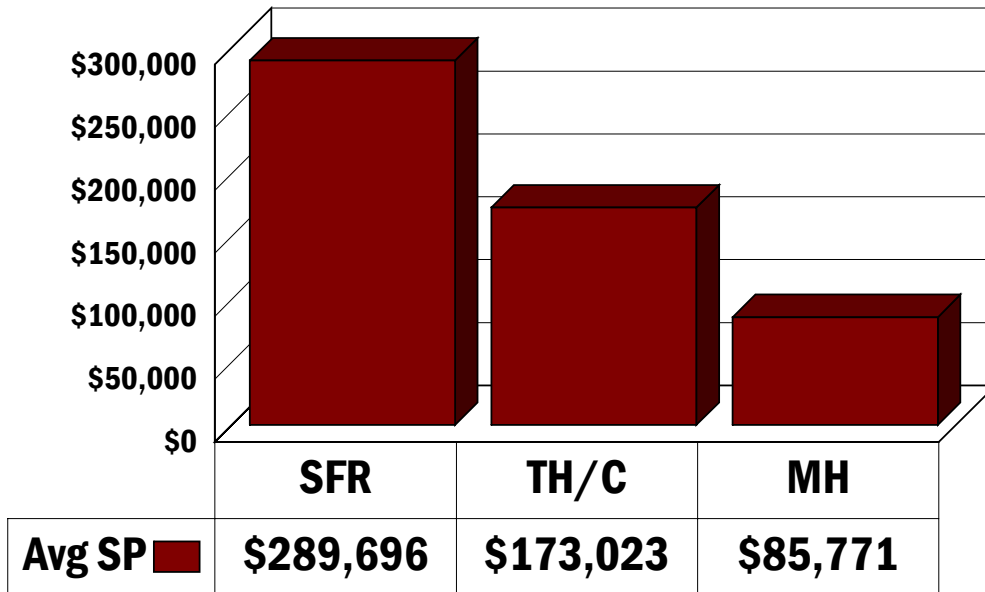
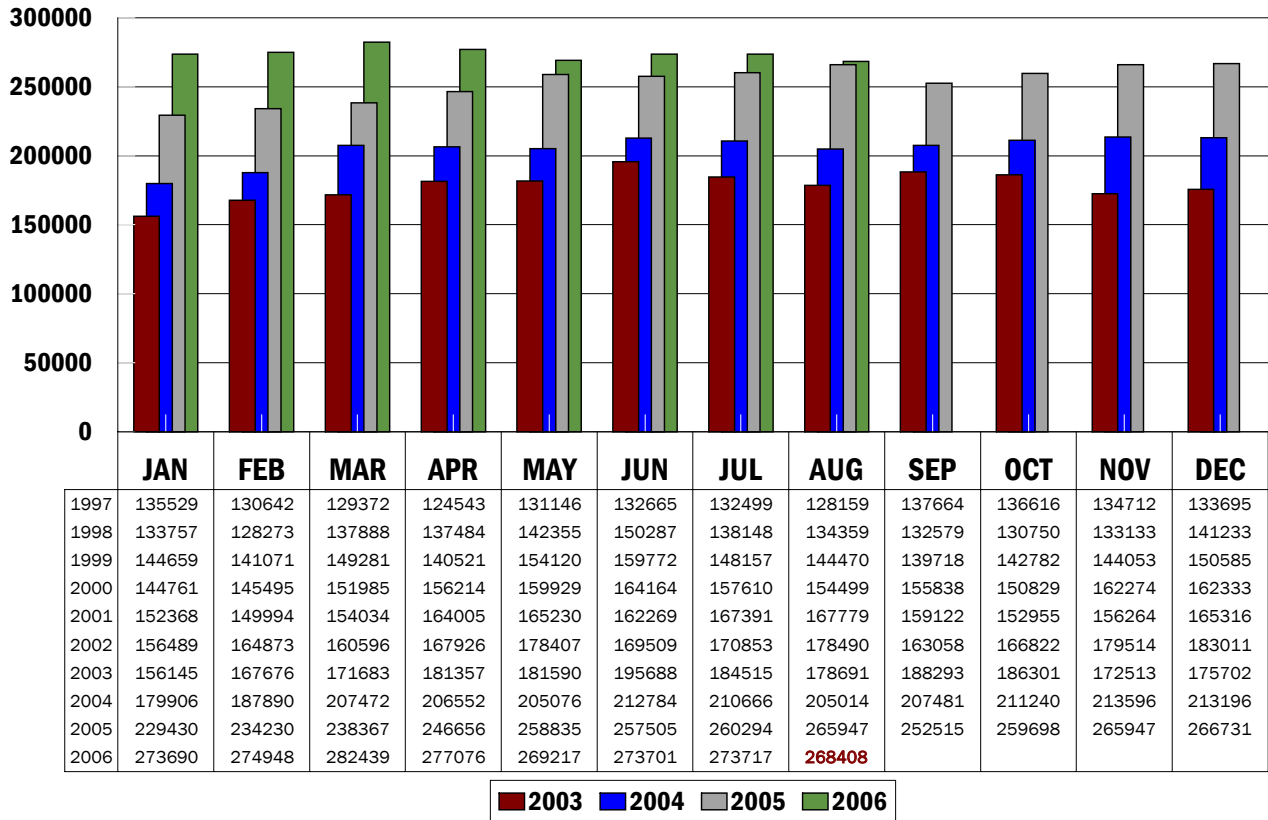


— 2006 — 2005

# Average Sales Price

## August 2006: \$268,408

The rate of growth in average sales price is beginning to slow with only a 0.93% Increase from last July. Average prices have fallen to the December 2005 level. Expect to see a leveling effect for the next few months.



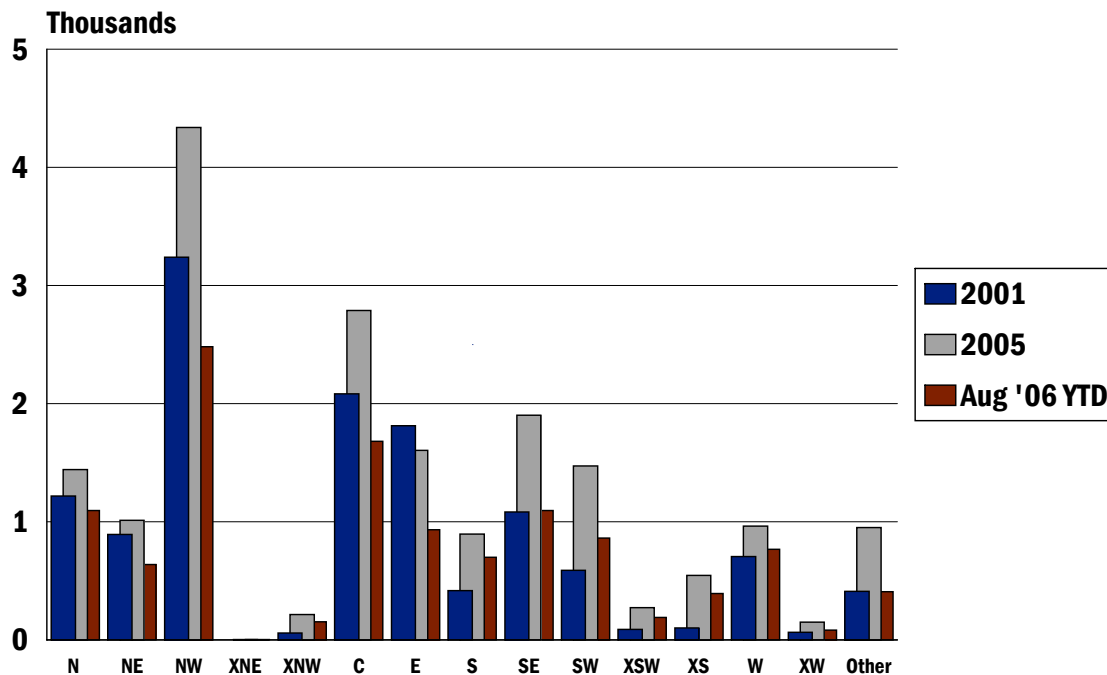
## Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
<b>N</b>	46	29	25	8	108
<b>NE</b>	17	25	26	4	72
<b>NW</b>	57	174	87	16	334
<b>XNE</b>	1				1
<b>XNW</b>	1	7	6		14
<b>C</b>	74	88	19	3	184
<b>E</b>	15	69	22	4	110
<b>S</b>	13	60	14	2	89
<b>SE</b>	8	72	45	5	130
<b>SW</b>	10	54	44	1	109
<b>XSW</b>	10	9	2		21
<b>XS</b>	3	31	23		57
<b>W</b>	36	51	13		100
<b>XW</b>	2	3	1		6
<b>CCO</b>	7	17	4		28
<b>CPI</b>	1	4	4	0	9
<b>CSC</b>	1	4	2	1	8
<b>PS</b>			1		1
<b>TOTAL</b>	302	697	338	44	1,381

### 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



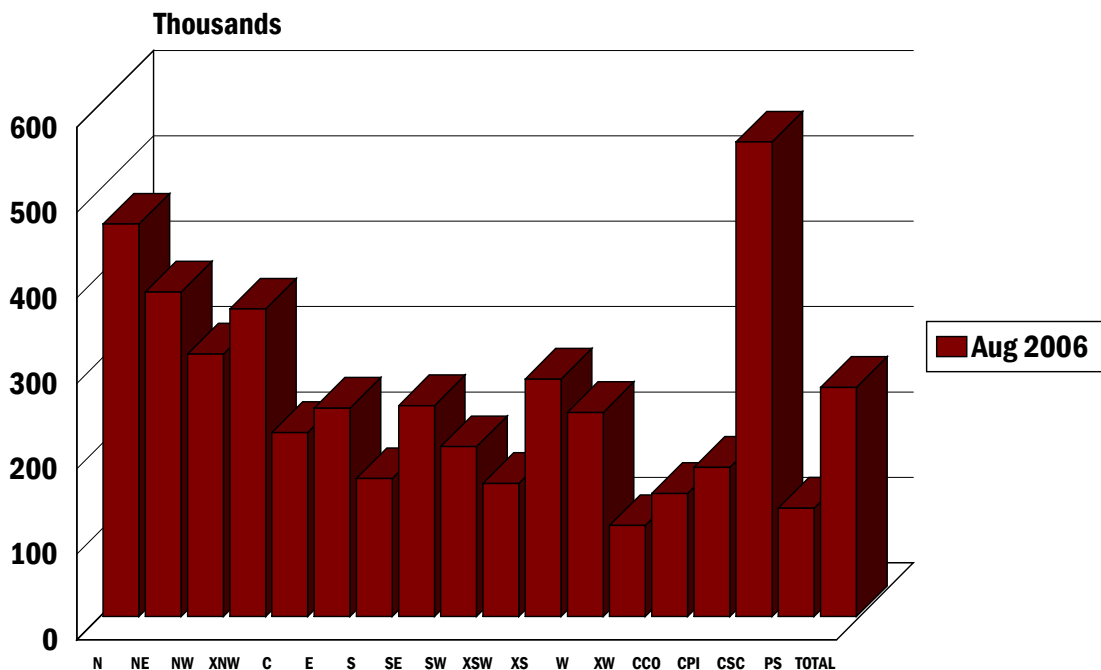
## Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
<b>N</b>	\$223,008	\$478,686	\$677,442	\$1,069,375	\$459,549
<b>NE</b>	\$174,388	\$346,464	\$513,691	\$591,750	\$379,849
<b>NW</b>	\$251,125	\$280,639	\$364,814	\$486,115	\$307,372
<b>XNW</b>	\$360,000				\$360,000
<b>C</b>	\$170,795	\$228,422	\$300,579	\$405,500	\$215,584
<b>E</b>	\$137,797	\$247,242	\$282,481	\$379,250	\$244,166
<b>S</b>	\$114,515	\$164,155	\$198,619	\$129,500	\$161,547
<b>SE</b>	\$125,943	\$222,130	\$295,932	\$360,140	\$247,066
<b>SW</b>	\$117,370	\$196,355	\$217,656	\$330,000	\$198,933
<b>XSW</b>	\$128,050	\$204,572	\$76,450		\$155,931
<b>XS</b>	\$242,463	\$273,957	\$288,084		\$278,000
<b>W</b>	\$184,336	\$242,140	\$377,269		\$238,897
<b>XW</b>	\$112,000	\$100,667	\$113,400		\$106,567
<b>CCO</b>	\$90,414	\$137,553	\$265,000		\$143,975
<b>CPI</b>	\$75,000	\$214,750	\$159,475		\$174,656
<b>CSC</b>	\$755,000	\$213,750	\$742,500	\$1,350,000	\$555,625
<b>PS</b>			\$127,000		\$127,000
<b>TOTAL</b>	\$187,638	\$248,177	\$342,758	\$572,115	\$268,408

### 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

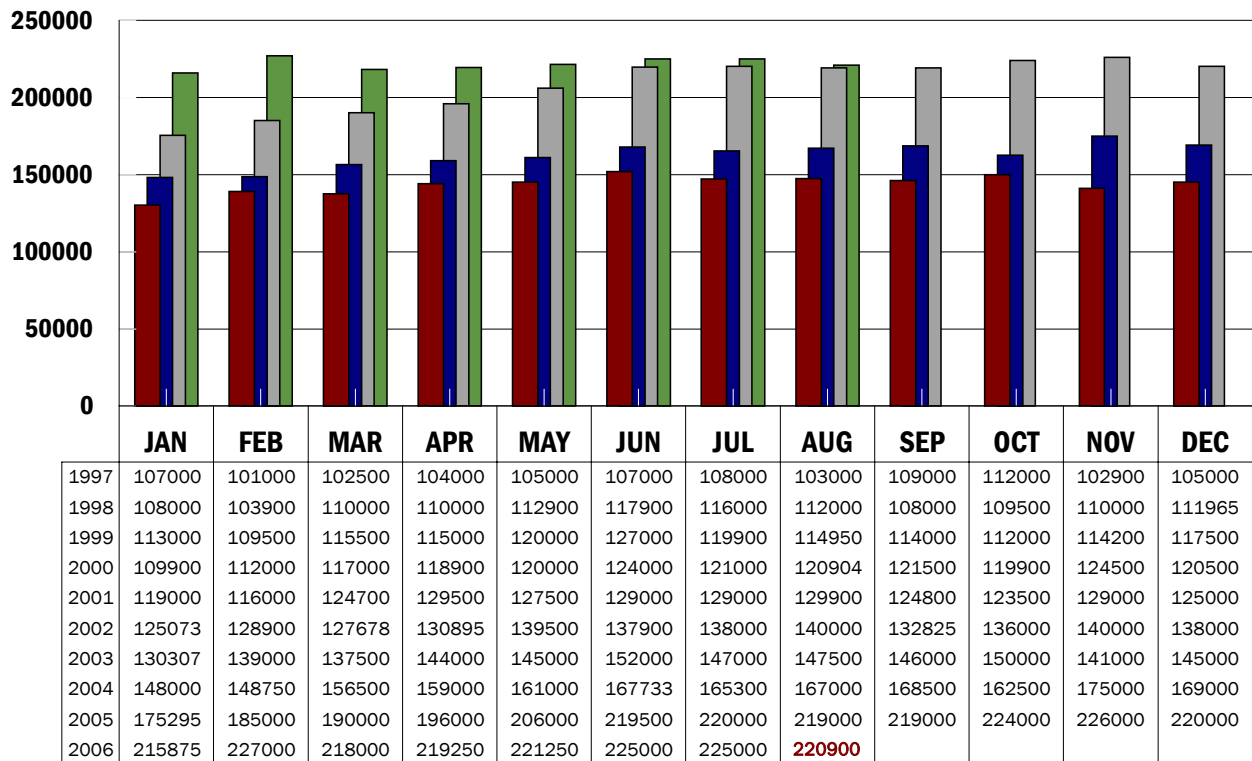
## Average Sales Price Per Area



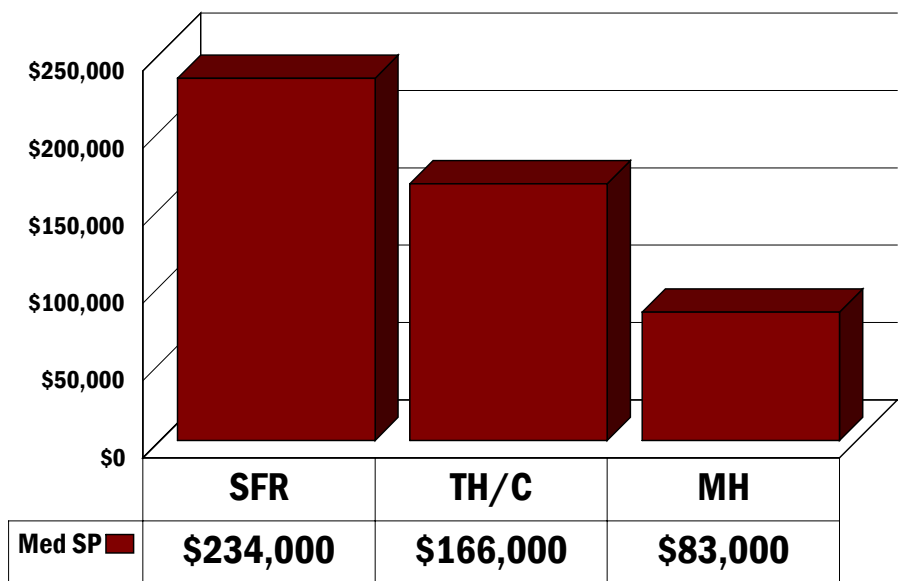
# Median Sales Price

## August 2006: \$220,900

The median sales price in Tucson has dropped almost \$5,000 from last month.

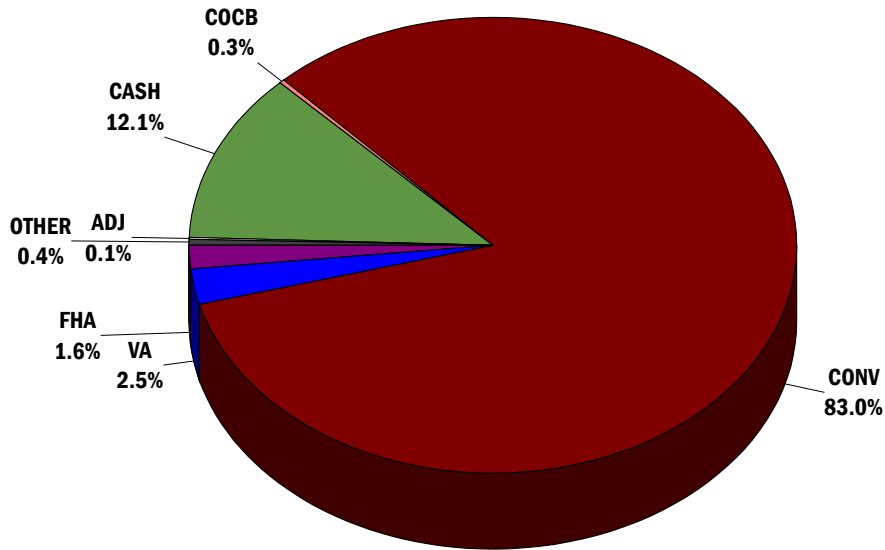


■ 2003 ■ 2004 ■ 2005 ■ 2006



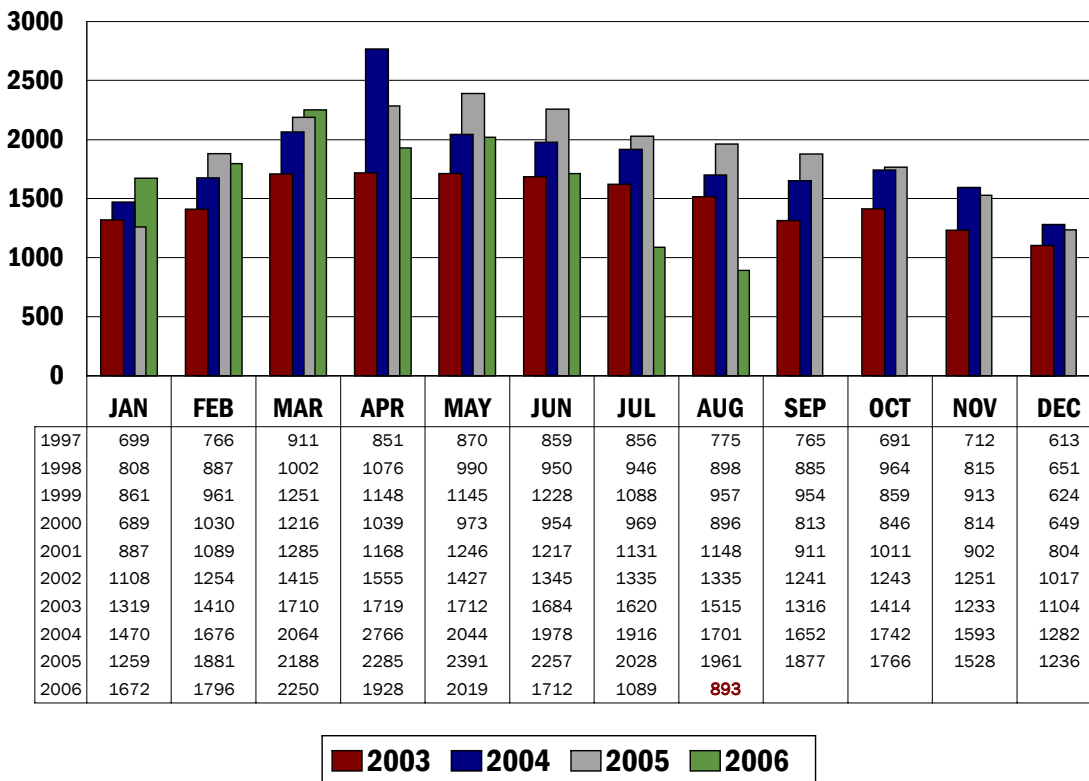


# Terms of Sale August 2006



## Total Listings Under Contract\* Reported August 2006: 893

Total listings under contract has dropped to 893, and is at its lowest point in 2006.

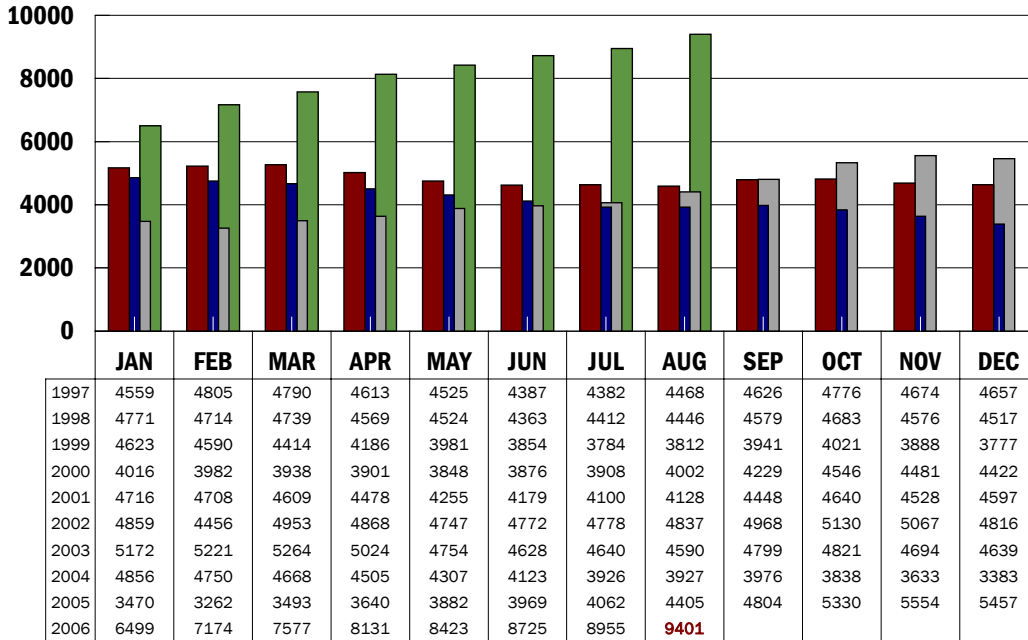


\*Note: Data includes listings under contract that remained active on the market.

# Active Listings

## August 2006: 9,401

The listing inventory continues to climb to record levels with 9,401 active listings in August 2006. This reflects a 113.42% increase over August 2005.

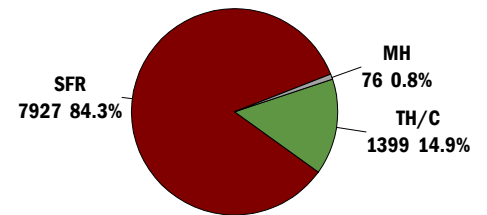
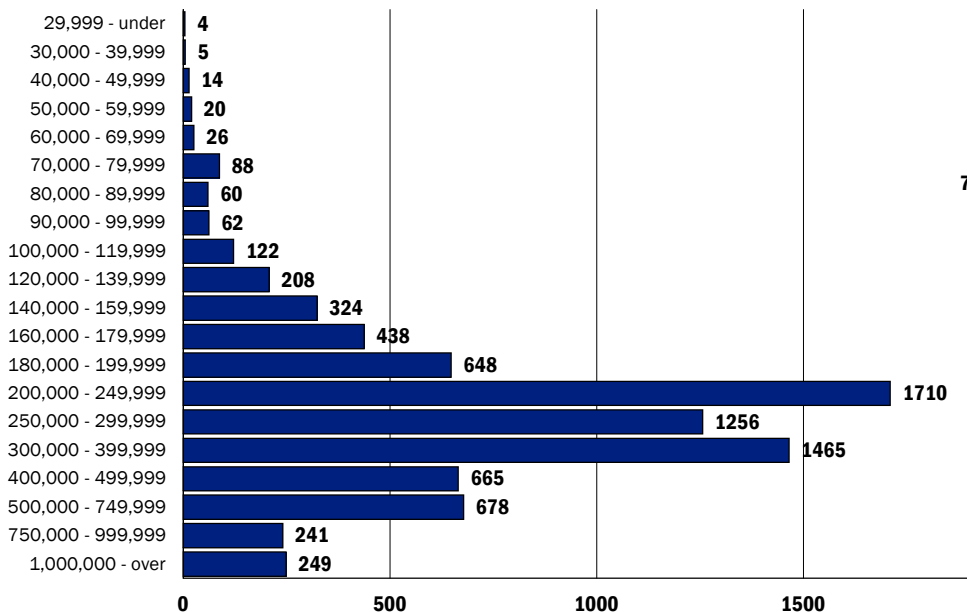


### August 2006

Area	Listings
N	903
NE	429
NW	2405
XNE	3
XNW	111
C	1154
E	516
S	456
SE	899
SW	651
XSW	244
XS	579
W	453
XW	78
CCO	235
CGI	3
CGR	1
CGE	1
CMA	3
CNA	8
CPI	123
CSC	116
CYA	1
PE	7
PNW	2
PS	2
MEX	17
ZZZ	1

■ 2003 ■ 2004 ■ 2005 ■ 2006

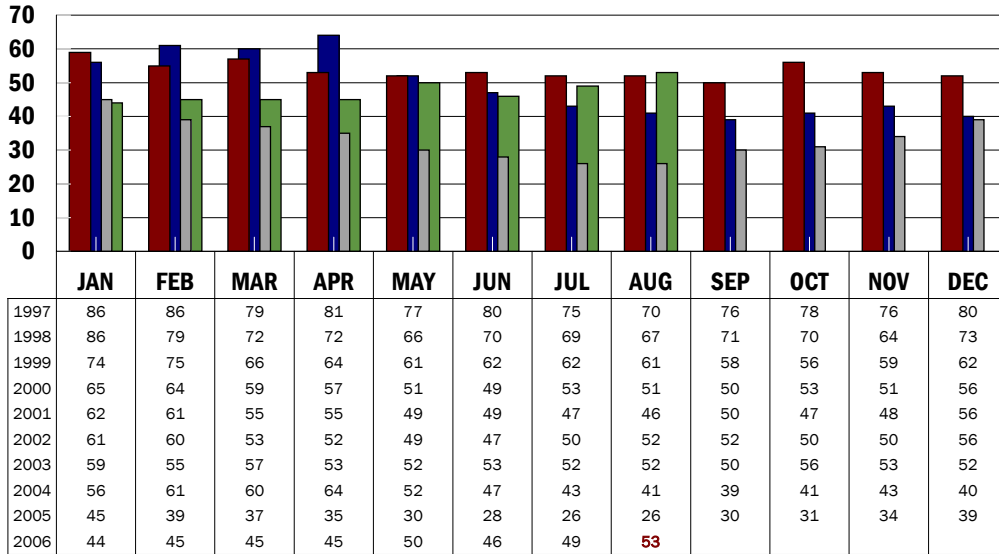
# Active Listing Price Breakdown



# Average Days on Market

## August 2006: 53 Days

Time on market has increased over last year and July 2006, but is similar to times seen in 2002 and 2003.



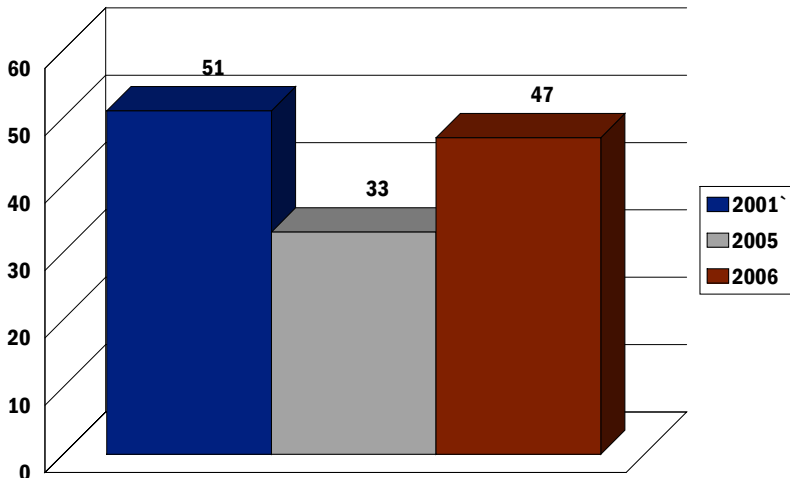
■ 2003 ■ 2004 ■ 2005 ■ 2006

### August 2006

Area	DOM
N	51
NE	60
NW	56
XNE	5
XNW	71
C	46
E	44
S	39
SE	56
SW	43
XSW	79
XS	72
W	48
XW	127
CCO	66
CPI	68
CSC	131
PS	115

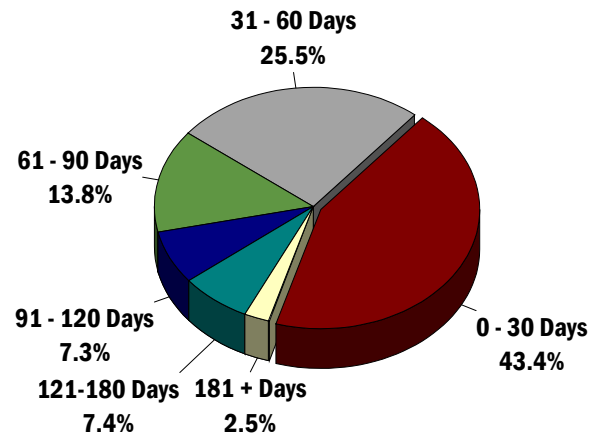
# Average Days on Market

## Annual Comparison



# Average Days on Market

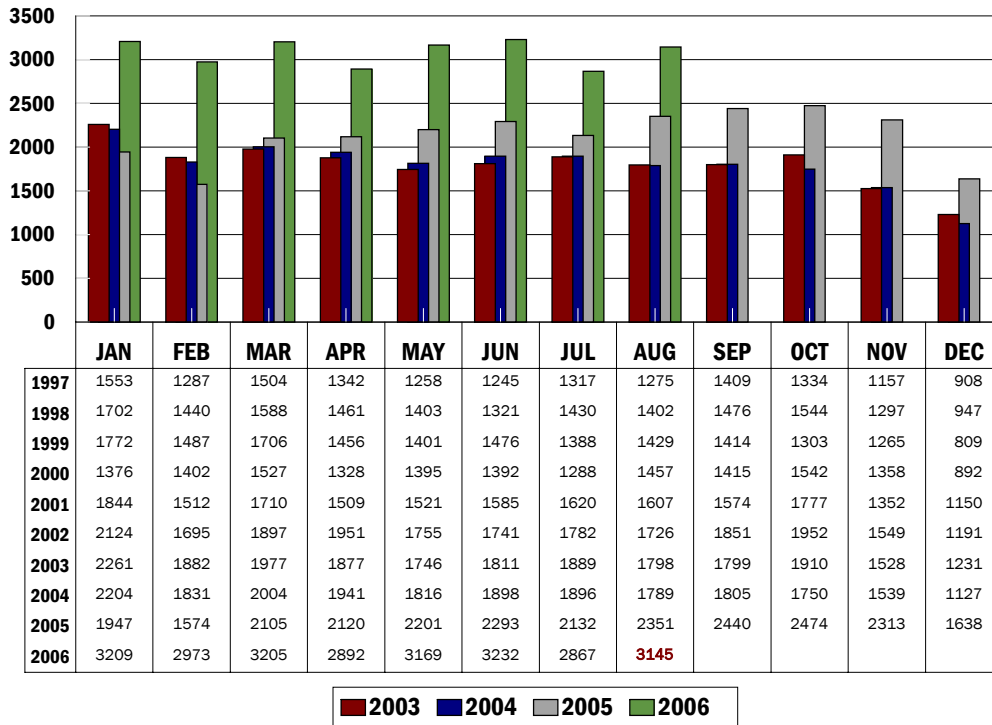
## August 2006



# New Listings

## August 2006: 3,145 Listings

New Listings continue to come on the market. However, even though there have been fluctuations, the number of new listings in August has not changed significantly from the number of new listings added in January 2006.



### August 2006

Area	New
N	285
NE	112
NW	702
XNE	2
XNW	25
C	389
E	184
S	143
SE	296
SW	184
XSW	51
XS	142
W	133
XW	21
CCO	43
CMA	2
CNA	3
CPI	26
CSC	18
PE	2
MEX	1

# New Construction\* Sold Information

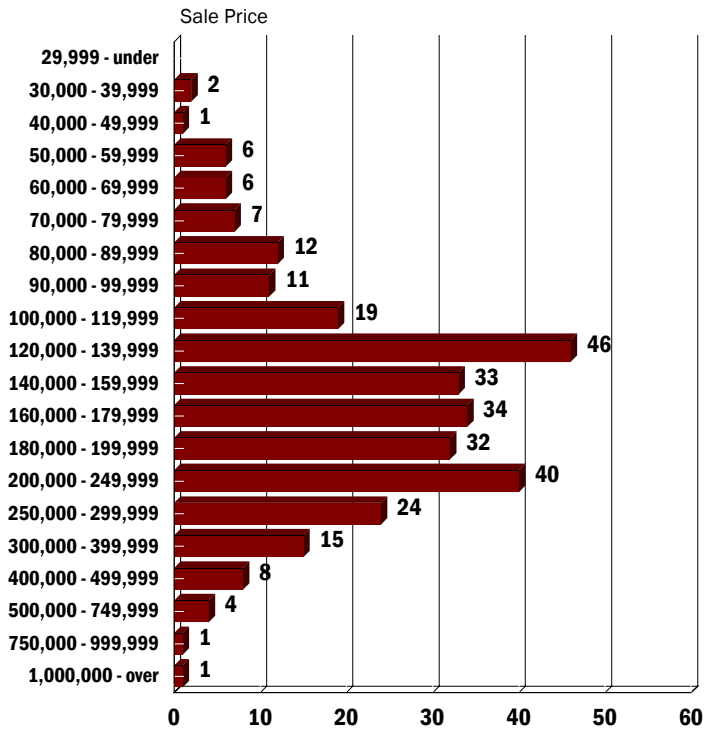
## August 2006: 63 Units

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	82	29,559,489	360,482	246,236
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
<b>August 2006</b>	<b>63</b>	<b>19,713,398</b>	<b>312,911</b>	<b>238,000</b>
<b>2006 Totals</b>	<b>462</b>	<b>148,086,430</b>	<b>320,533</b>	<b>239,964</b>

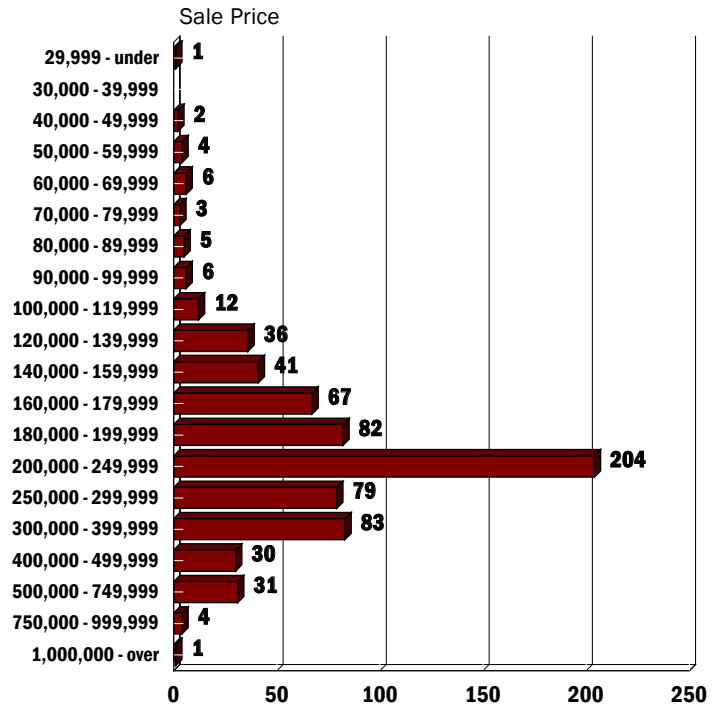
\*Note: This information represents only New Construction Listings entered in the MLS.

# Sales Price by Bedrooms

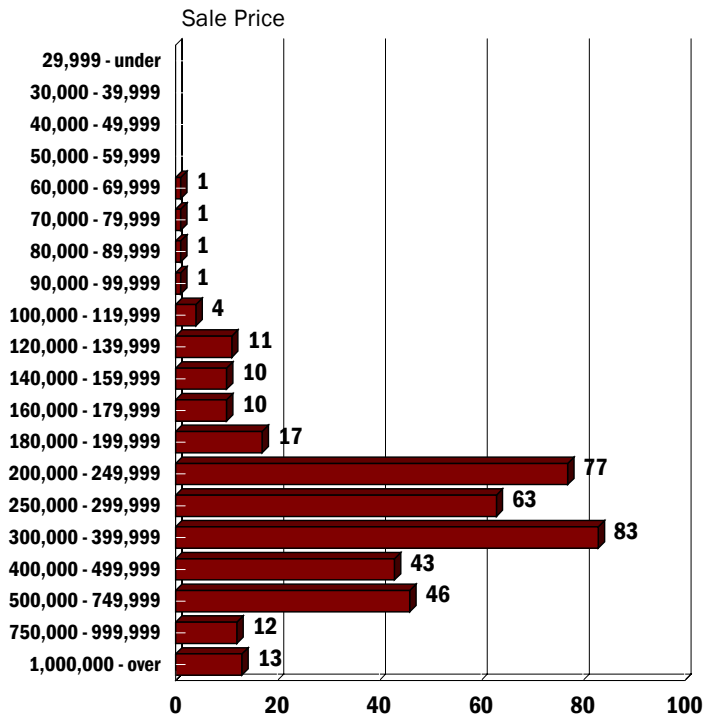
## 0-2 Bedrooms



## 3 Bedrooms



## 4+ Bedrooms



## All Bedrooms

