

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



December 2006

FOR IMMEDIATE RELEASE: January 17, 2007

CONTACT: Judy Lowe, President - (520) 529-5189
Rick Hodges, CEO - (520) 327-4218

LETTER FROM THE PRESIDENT

Historically, the Tucson real estate market reacts to the seasonality of December with a slow down in new contracts written when compared to prior months. December 2006 was no exception, with 678 listings put in escrow compared to 891 in November 2006.

Sellers are still seeing a great return on their investment in Tucson real estate. They are realizing the importance of competitive pricing, prime property condition, and being prepared to negotiate on all offers presented. Buyers considering the very low interest rates are reviewing market data with their REALTOR® and realizing prices are not declining to any significant degree and are presenting offers and opening escrow on their dream properties.

A quote I read recently certainly rings true: "the areas with growing populations, favorable employment situations and/or favorable locations for vacation, recreation and retirement will be the real estate markets that win out." We should spread the word that: Metro Tucson surpassed the 1 million mark in 2006; Arizona personal income gains in 2007 should range around 6.5%; Arizona may have the distinction of having the fastest 2006 job growth in the U.S.; and we all know that Tucson is a great vacation, recreation and retirement city. Tucson is a winner.

We endorse the message that the NAR is sending to consumers in a \$40M outreach campaign beginning this month: EVERY MARKET DIFFERENT, CALL A REALTOR® TODAY.

Judy Lowe
2007 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 6,700 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 22.55% from \$331,013,714 in December 2005 to \$256,382,141 in December 2006. Graph on page 4.

Home Sales Units

Decreased 20.95% from 1,241 in December 2005 to 981 in December 2006. Graph on page 3.

Average Sales Price (all residential types)

Decreased 2.02% from \$266,731 in December 2005 to \$261,348 in December 2006. Graph on page 5.

Median Sales Price

Decreased 2.27% from \$220,000 in December 2005 to \$215,000 in December 2006. Graph on page 8.

Average Days on Market

Increased 64.10% from 39 days in December 2005 to 64 days in December 2006. Graph on page 11.

Pending Contracts (not yet closed in escrow)

Decreased 45.15% from 1,236 in December 2005 to 678 in December 2006. Graph on page 9.

Active Listings

Increased 56.09% from 5,457 in December 2005 to 8,518 in December 2006. Graph on page 10.

New Listings

Increased 9.28% from 1,638 in December 2005 to 1,790 in December 2006. Graph on page 12.

Sales Analysis

Listing Inventory Continues to Decline

The 8,518 properties on the market in December is the smallest listing inventory we've seen since May 2006. Of the 8,518 properties currently listed 15.5% are town-homes/condos and mobile homes.

Fewer New Listings Coming Onto the Market

For the second consecutive month there have been fewer properties entering the market. In December 2006, the number of new listings (1,790) was only 9.28% above the number for December 2005, or only 152 units higher.

Unit Sales Continue the Trend

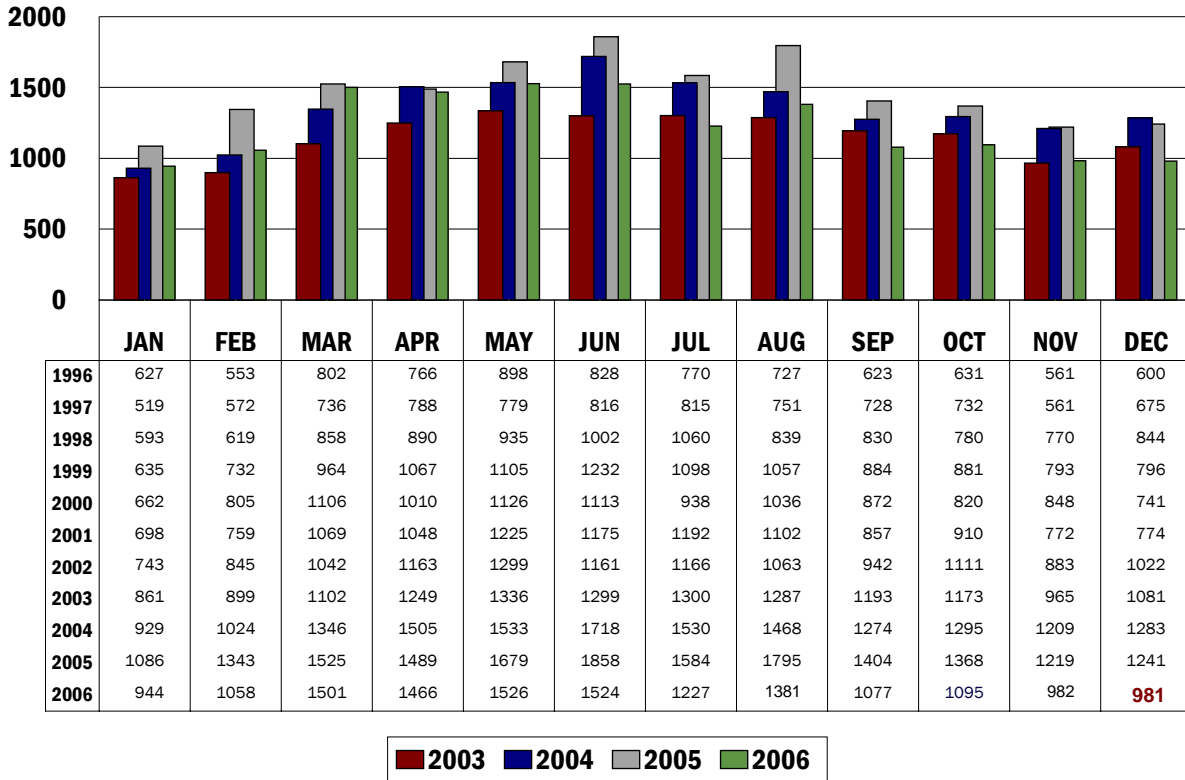
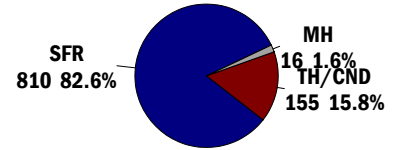
In the past several months, the number of total unit sales have been around 20% fewer when compared to the 2005 closed units. December 2006 shows 981 closed sales, compared to 1,241 in December 2005.

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.

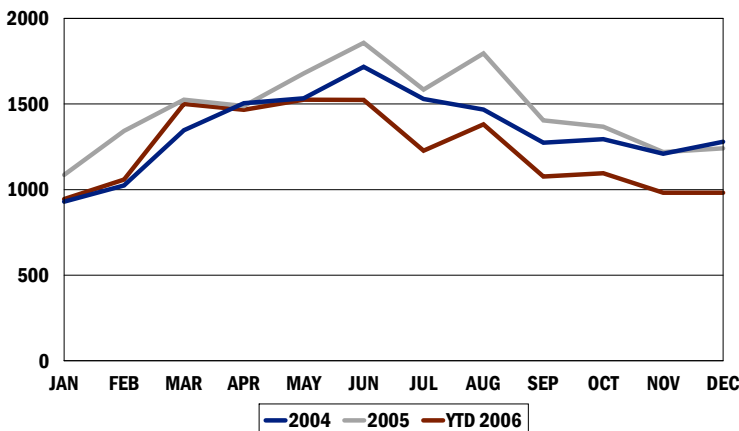
Total Unit Sales

December 2006: 981 Units

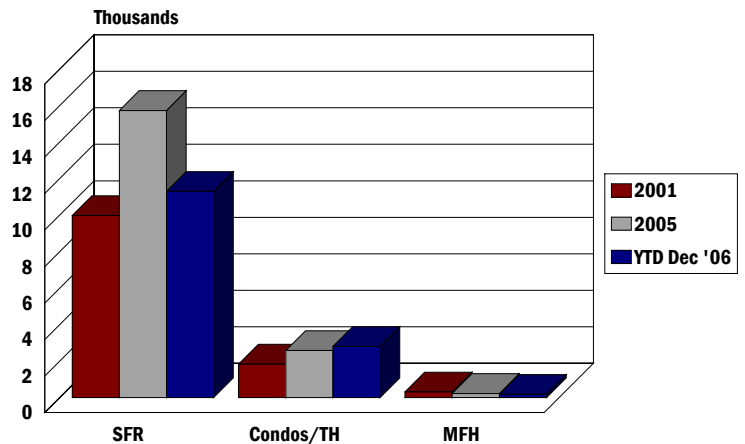
Unit sales remained quite consistent with November 2006 numbers.



Total Unit Sales Annual Comparison

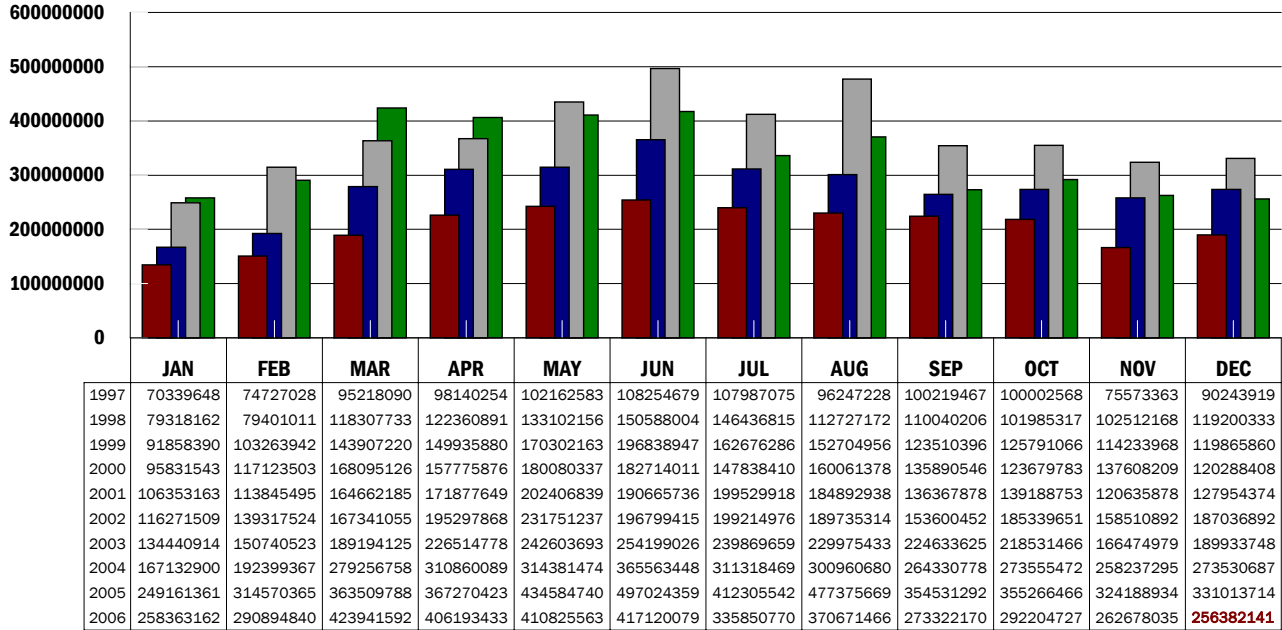
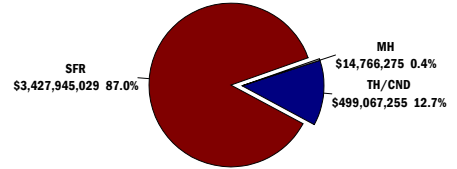


Types of Units Sold Annual Comparison



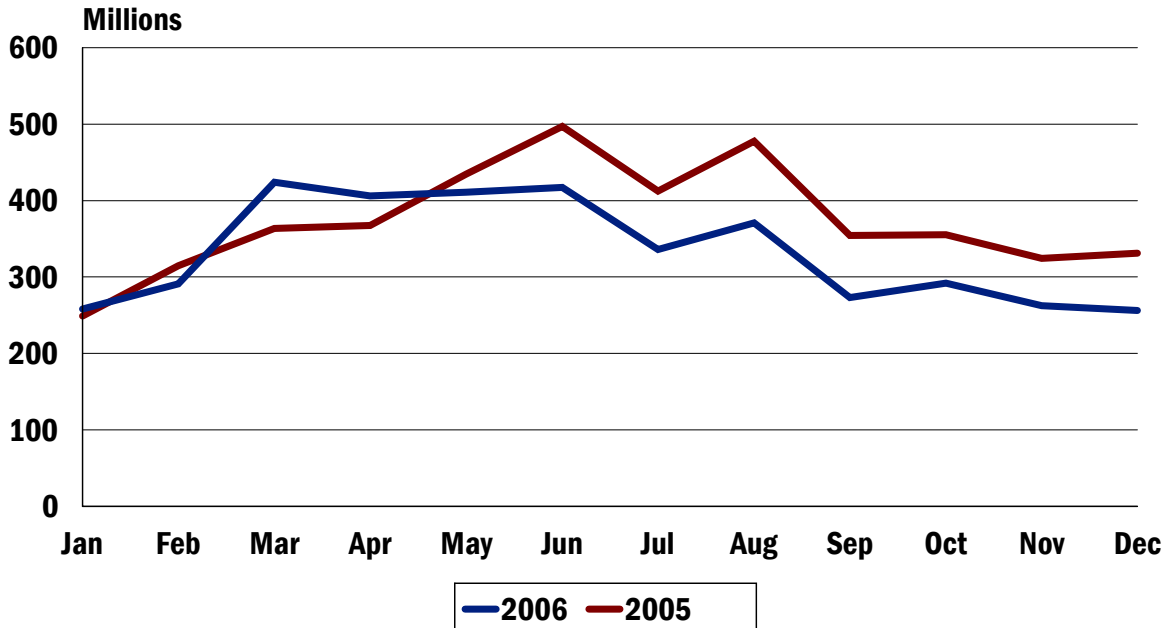
Total Sales Volume December 2006: \$256,382,141

Total sales volume slipped from November to \$256,382,141.



■ 2003 ■ 2004 ■ 2005 ■ 2006

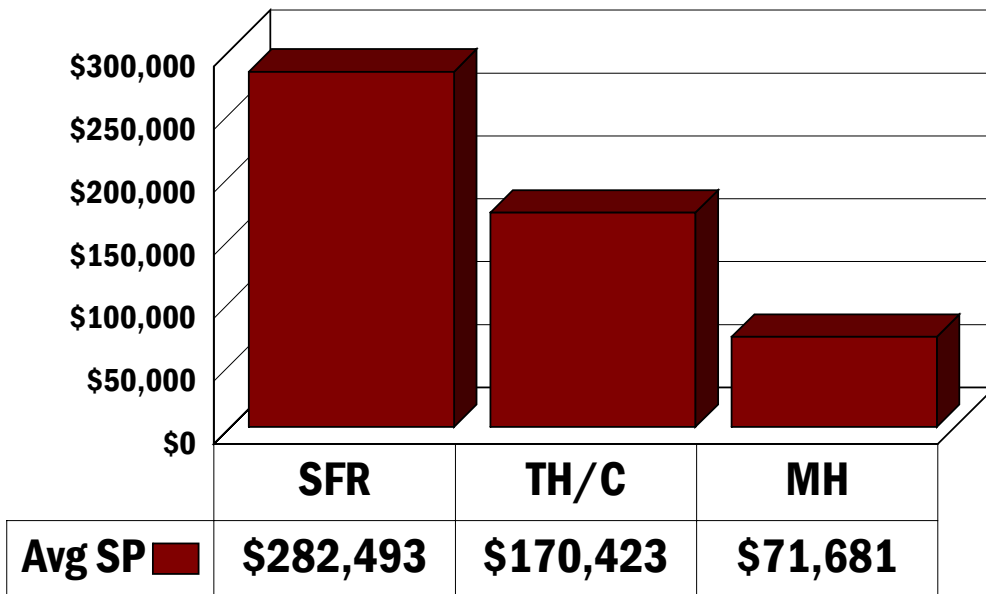
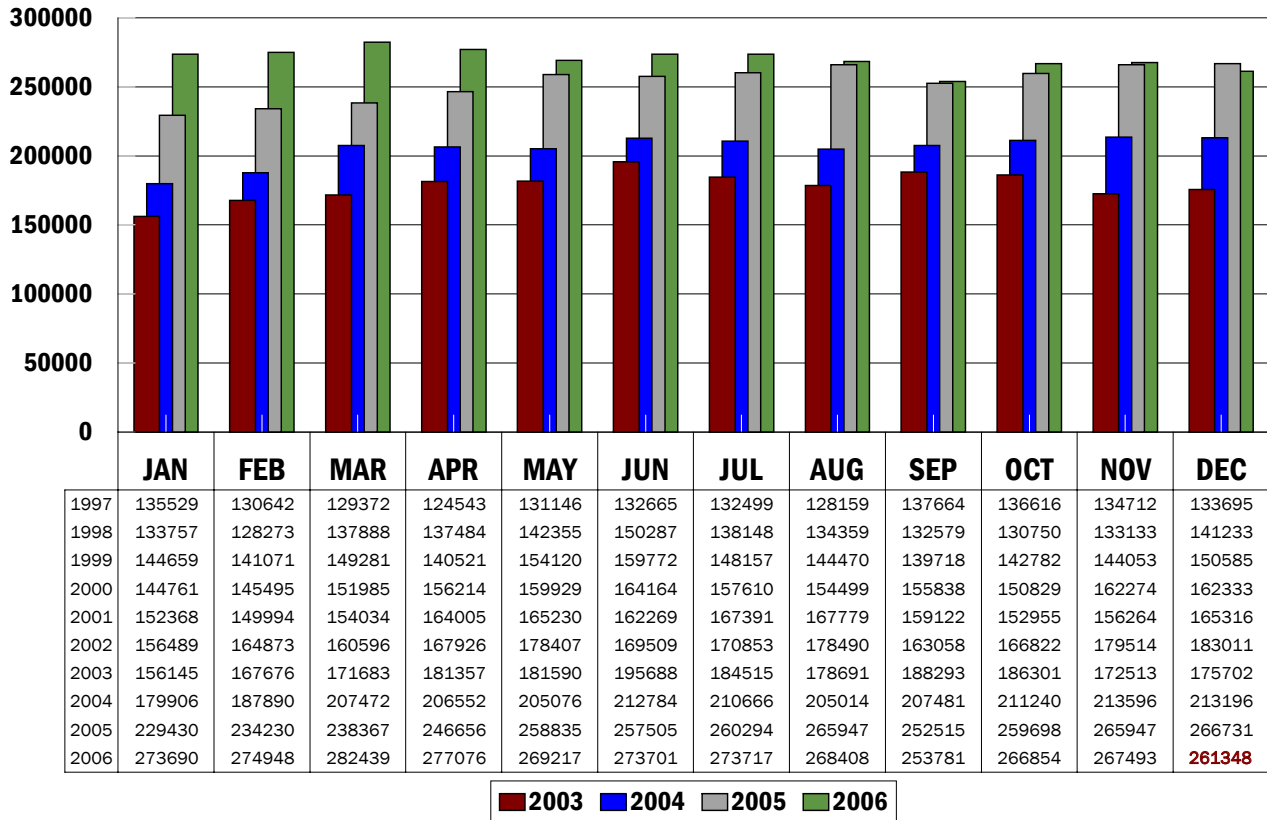
Total Sales Volume Annual Comparison



Average Sales Price

December 2006: \$261,348

December is the first month in 2006 where the average sales price was lower compared to the same time last year. This could be an indication that sellers are beginning to lower their prices to remain competitive with home buyers.



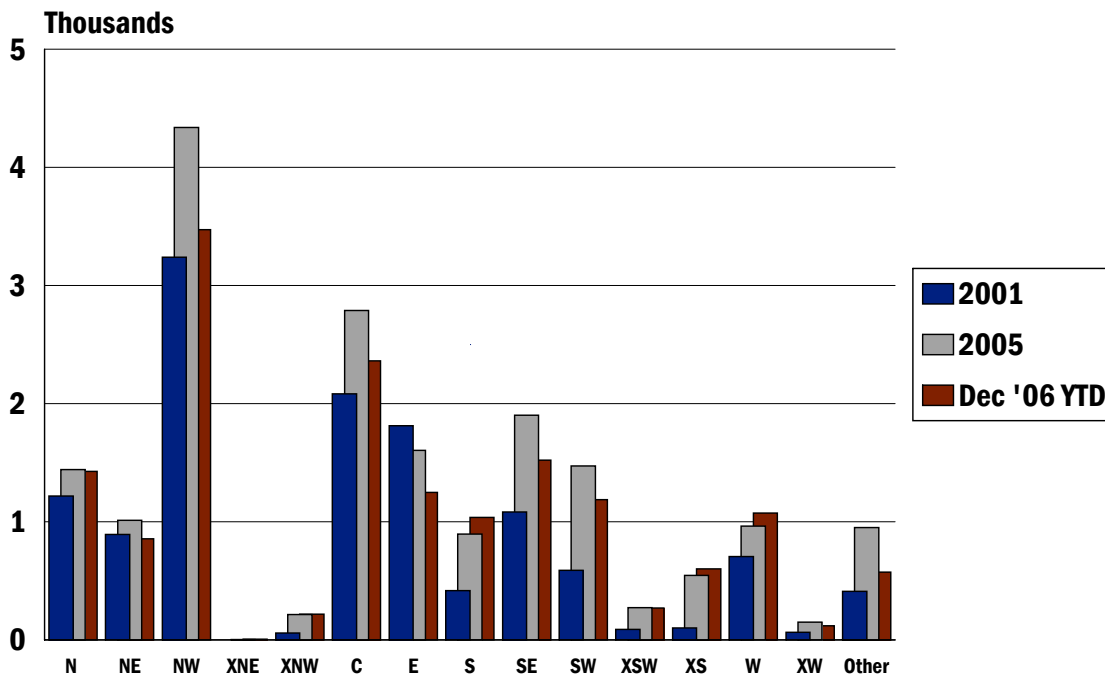
Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	16	27	19	3	65
NE	16	22	18	6	62
NW	48	109	35	9	201
XNE	1				1
XNW	1	12	8	2	23
C	74	62	14	3	153
E	12	34	16	1	63
S	7	32	14		53
SE	8	56	34	2	100
SW	11	46	25	1	83
XSW	4	3	2		9
XS	4	31	12	4	51
W	30	26	11	2	69
XW	2	4	3		9
CCO	7	8	5		20
CGI		1			1
CPI	1	3	3		7
CSC	1	8			9
PE		1			1
Other		1			1
TOTAL	243	486	219	33	981

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



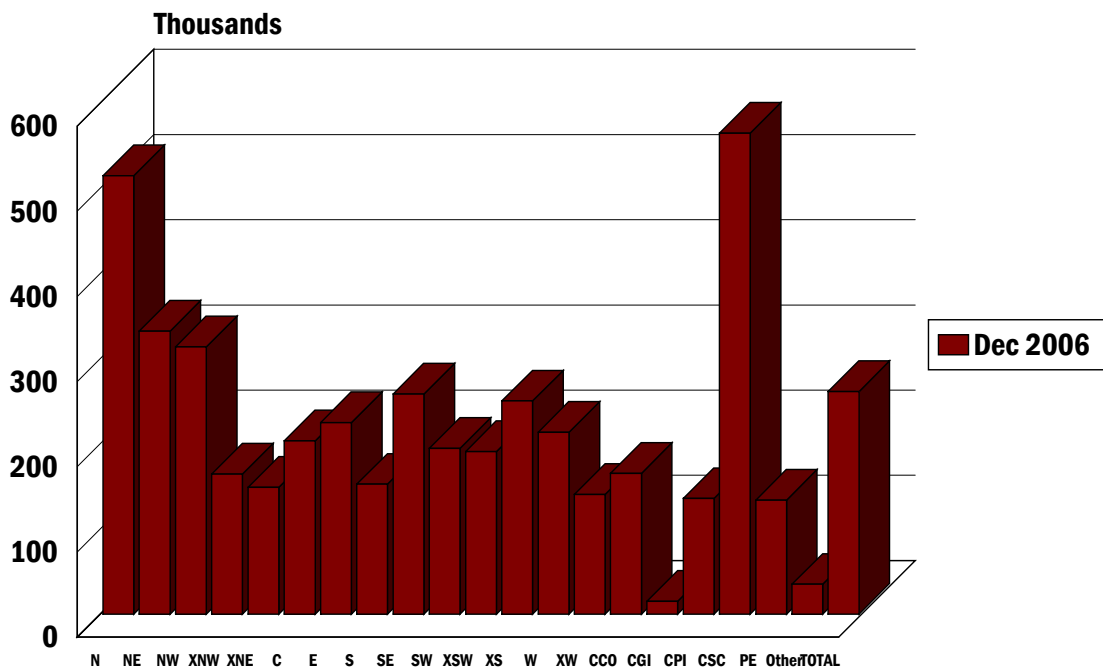
Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$270,855	\$458,984	\$762,421	\$750,000	\$514,804
NE	\$158,859	\$353,601	\$400,549	\$510,750	\$332,183
NW	\$295,488	\$287,947	\$351,490	\$575,385	\$313,683
XNW	\$52,000	\$191,992	\$216,310	\$209,477	\$164,580
XNE	\$149,000				\$149,000
C	\$150,705	\$232,502	\$325,097	\$334,233	\$203,408
E	\$144,099	\$222,375	\$280,625	\$378,500	\$224,737
S	\$105,491	\$151,885	\$177,367		\$152,488
SE	\$232,363	\$215,529	\$329,834	\$343,383	\$258,296
SW	\$132,073	\$189,389	\$227,768	\$289,677	\$194,561
XSW	\$214,125	\$187,467	\$150,000		\$190,989
XS	\$261,725	\$214,237	\$300,325	\$367,122	\$250,209
W	\$116,252	\$255,564	\$328,680	\$495,000	\$213,590
XW	\$69,950	\$127,500	\$205,000		\$140,544
CCO	\$135,639	\$122,738	\$274,530		\$165,201
CGI		\$15,000			\$15,000
CPI	\$45,000	\$117,324	\$184,333		\$135,710
CSC	\$325,000	\$594,375			\$564,444
PE		\$133,900			\$133,900
Other		\$35,000			\$35,000
TOTAL	\$185,357	\$249,775	\$338,911	\$476,608	\$261,348

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

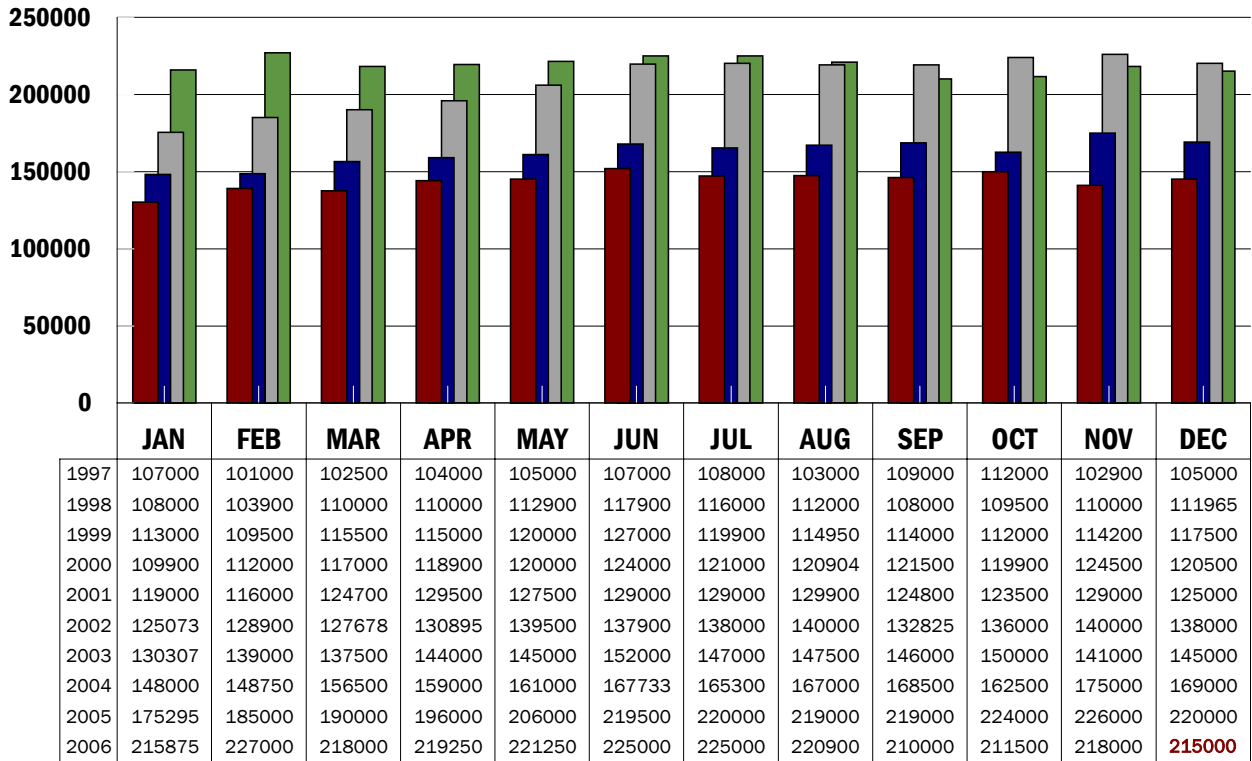
Average Sales Price Per Area



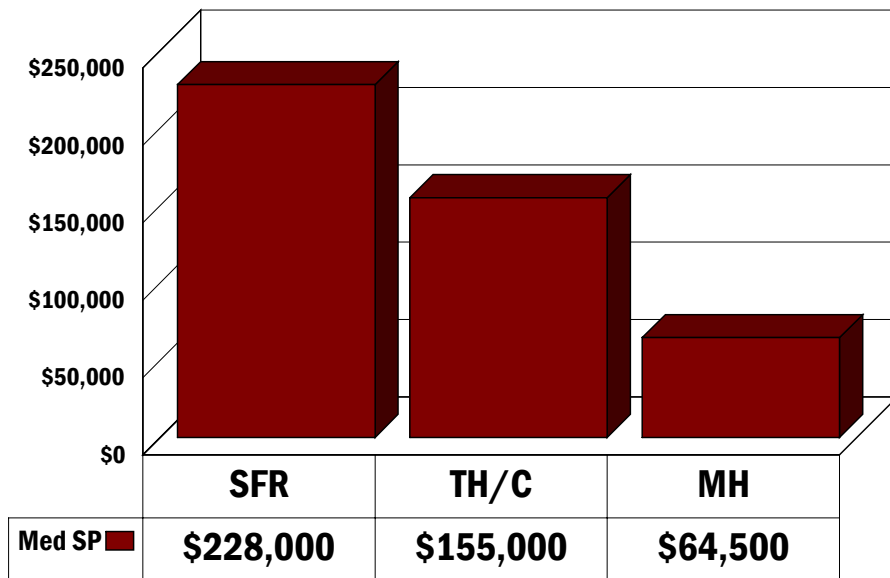
Median Sales Price

December 2006: \$215,000

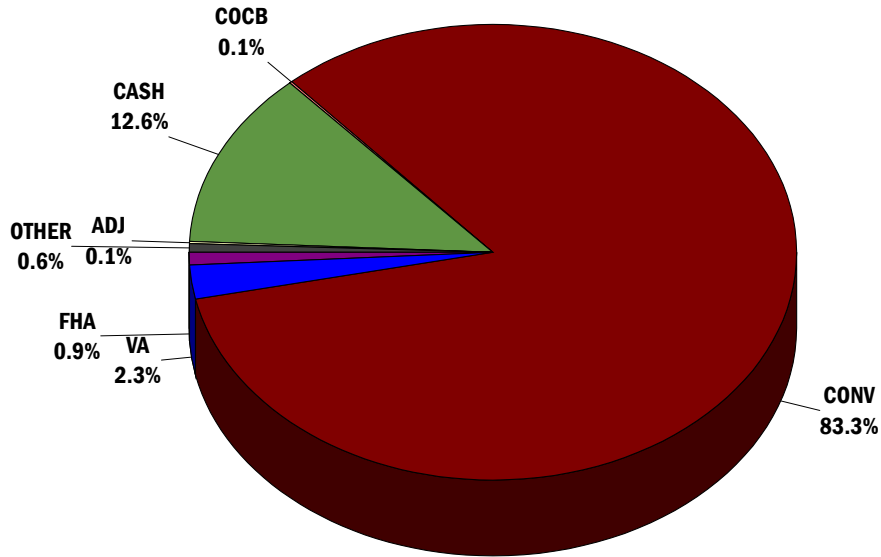
The median sales price fell \$3,000 from November 2006.



■ 2003 ■ 2004 ■ 2005 ■ 2006

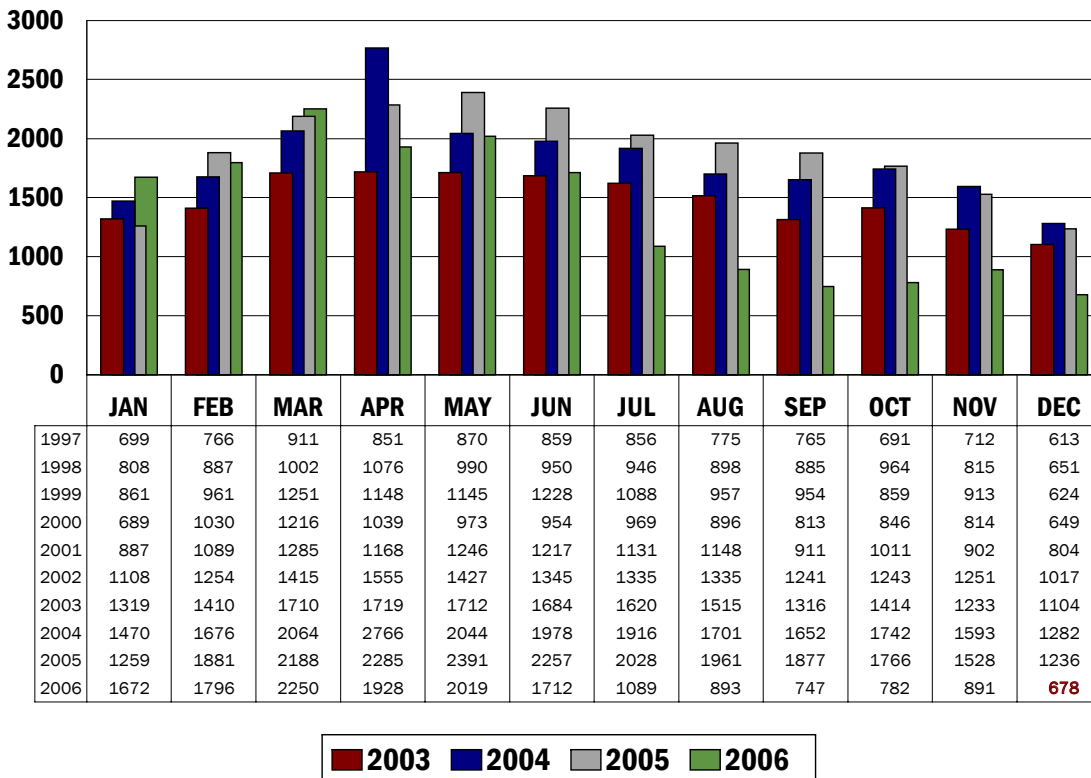


Terms of Sale December 2006



Total Listings Under Contract* Reported December 2006: 678

The total number of listings under contract decreased to 678 in December. This number typically decreases from November to December.

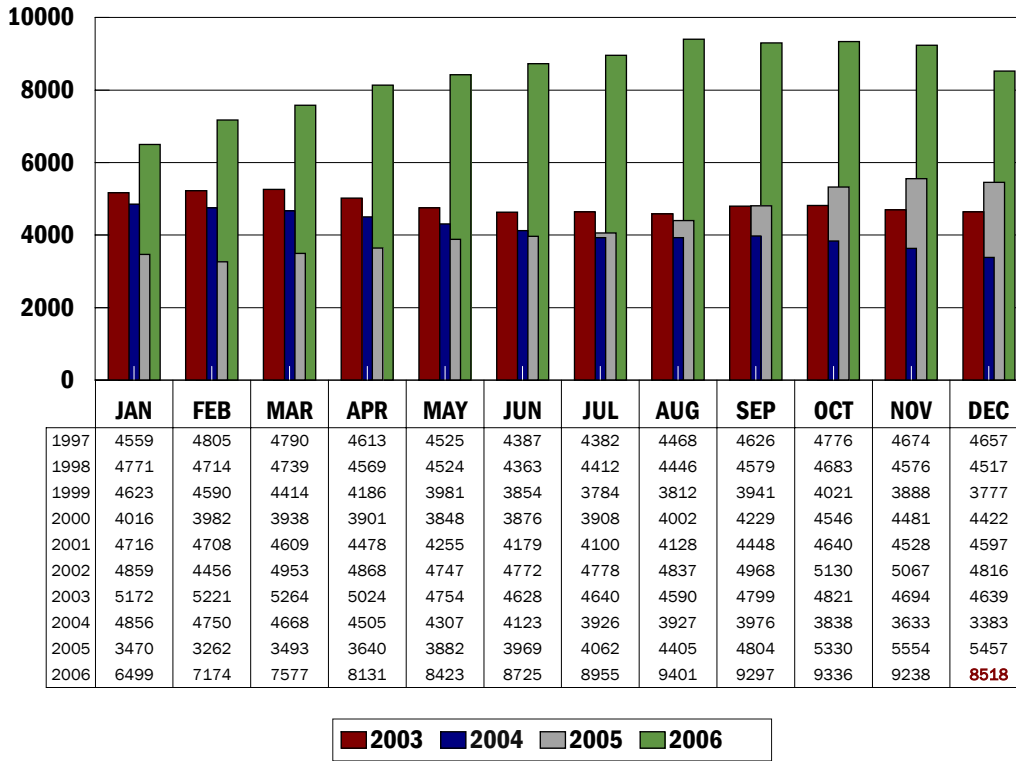


*Note: Data includes listings under contract that remained active on the market.

Active Listings

December 2006: 8,518

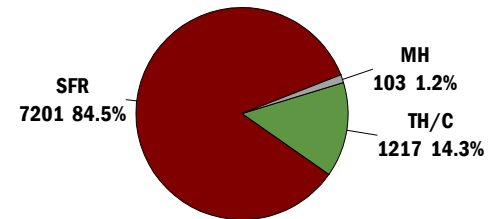
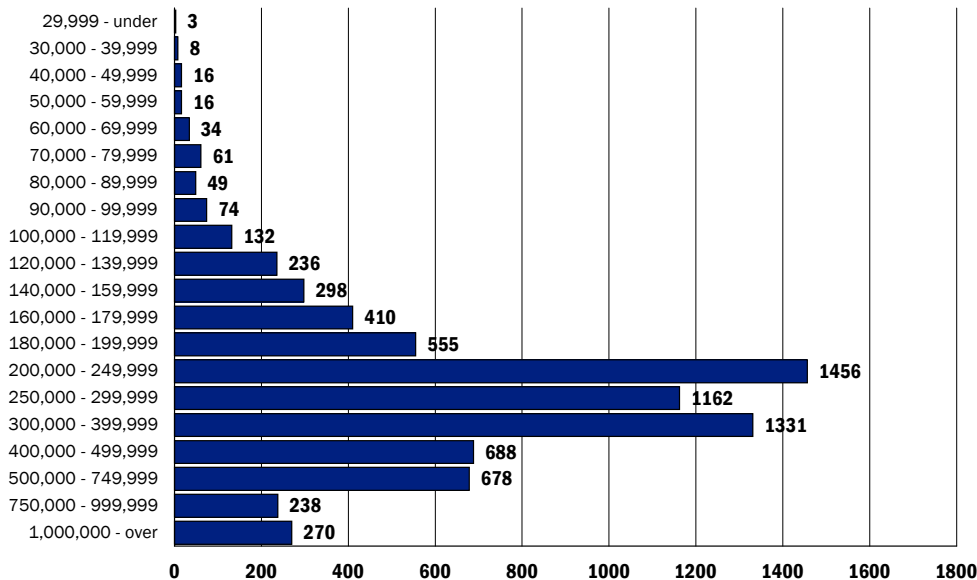
The inventory is starting to decrease, falling by 720 listings from November to December 2006.



December 2006

Area	Listings
N	678
NE	382
NW	2281
XNE	1
XNW	94
C	1044
E	451
S	406
SE	751
SW	596
XSW	278
XS	528
W	415
XW	57
CCO	269
CGI	1
CGR	2
CGE	1
CMA	11
CNA	7
CPI	115
CSC	121
CYA	1
PE	8
PFW	1
PNW	1
PS	3
PSW	1
SVT	1
MEX	13

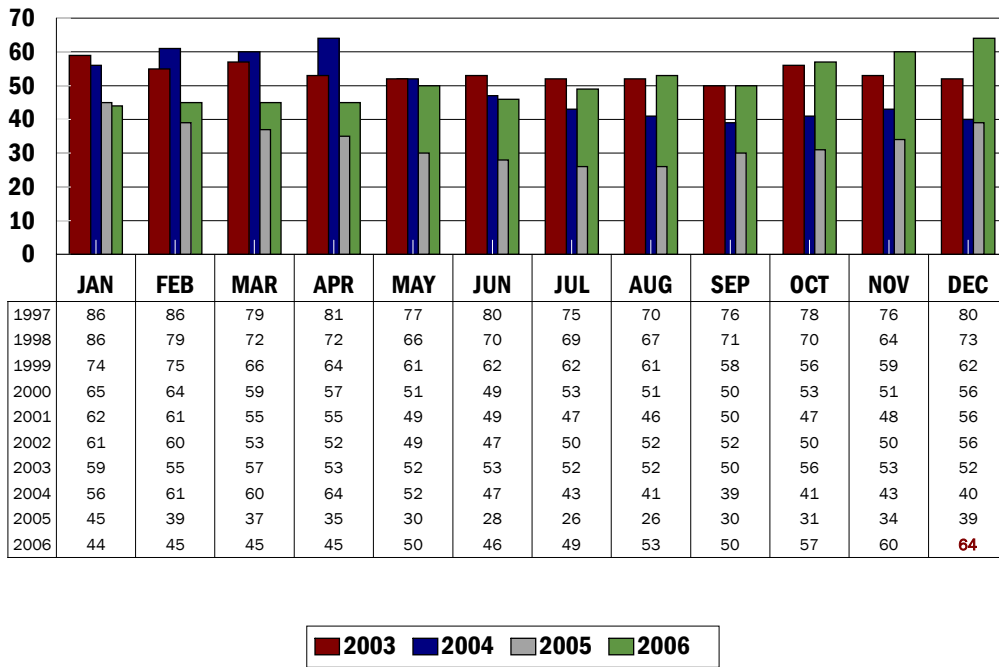
Active Listing Price Breakdown



Average Days on Market

December 2006: 64 Days

Days on market increased 4 days in December 2006, reaching its high point for the year.

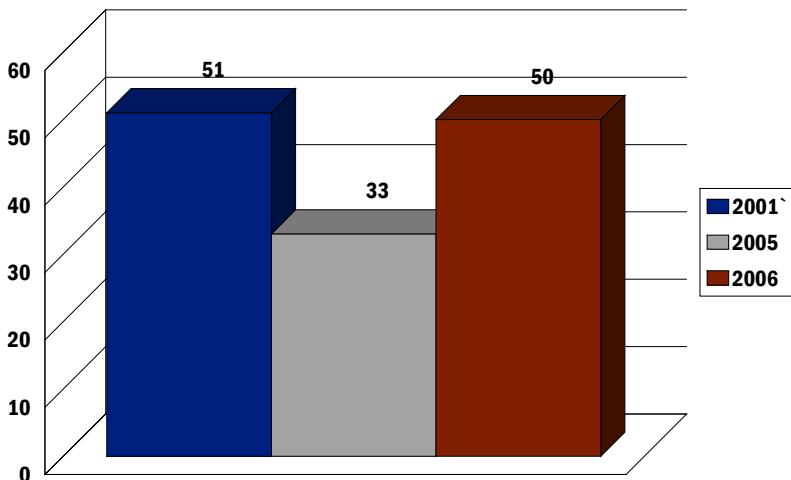


December 2006

Area	DOM
N	63
NE	58
NW	70
XNE	84
XNW	83
C	45
E	65
S	47
SE	69
SW	66
XSW	110
XS	63
W	68
XW	80
CCO	71
CPI	94
CSC	155
PE	22
Other	241

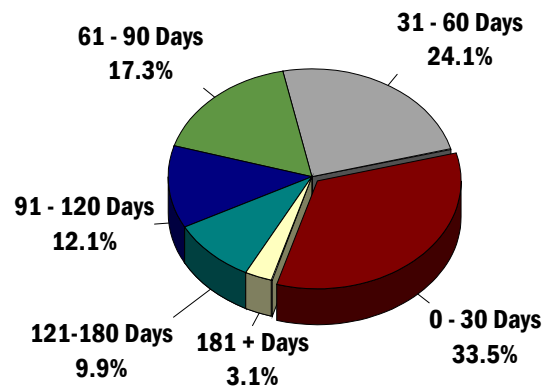
Average Days on Market

Annual Comparison



Average Days on Market

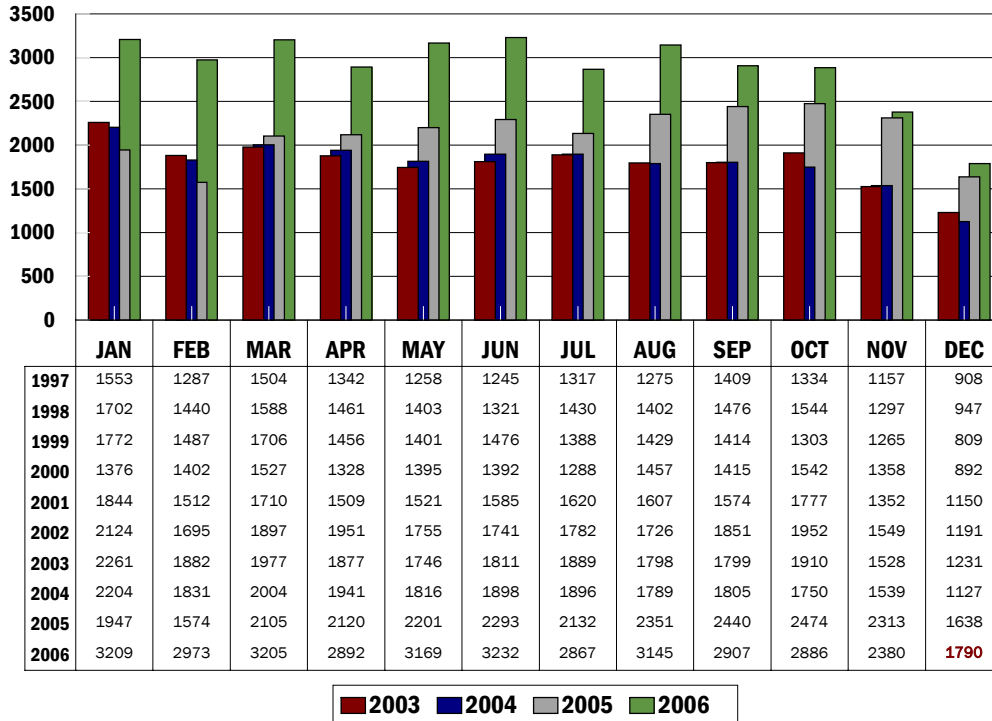
December 2006



New Listings

December 2006: 1,790 Listings

New listings reached its low point for the year - only 1,790 new listings were added in December, compared to 3,232 when new listings reached their high point in June 2006.



December 2006

Area	New
N	119
NE	78
NW	417
XNW	20
C	227
E	107
S	93
SE	143
SW	141
XSW	48
XS	91
W	89
XW	9
CCO	37
CGI	1
CMA	1
CPI	17
CSC	13

New Construction* Sold Information

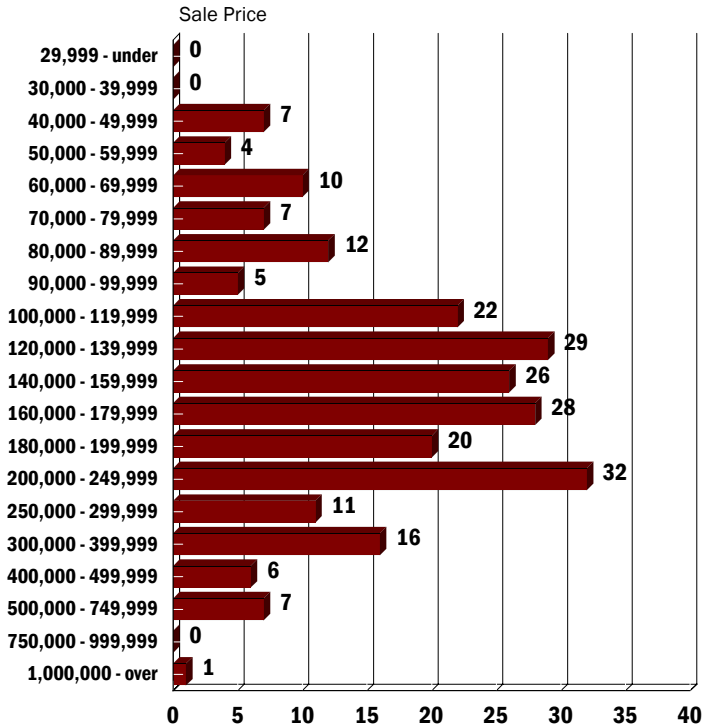
December 2006: 52 Units

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	80	28,692,294	358,654	209,395
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	68	20,621,178	303,253	232,083
September 2006	60	16,205,749	270,096	247,500
October 2006	77	23,638,701	306,996	236,990
November 2006	54	15,146,002	280,482	239,716
December 2006	52	16,993,810	326,804	276,000
2006 Totals	713	223,971,954	314,126	240,000

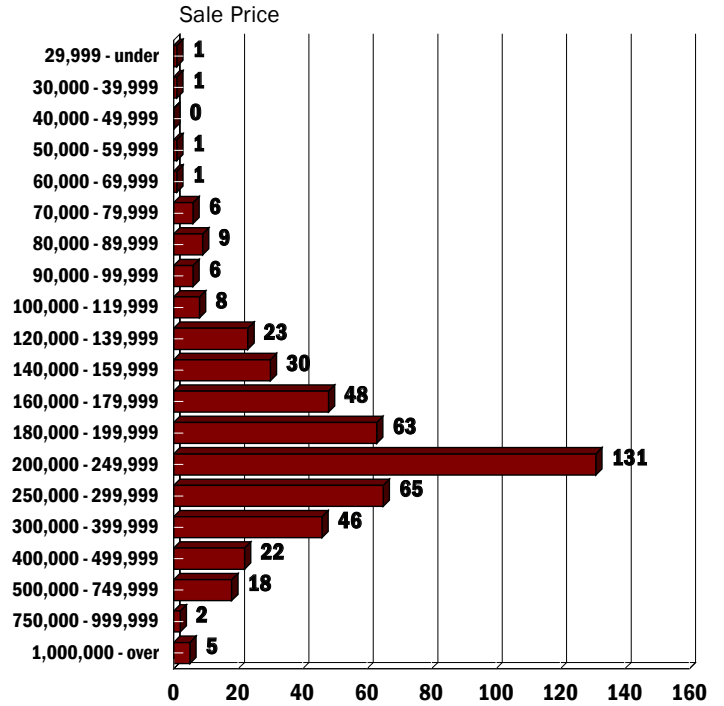
*Note: This information represents only New Construction Listings entered in the MLS.

Sales Price by Bedrooms

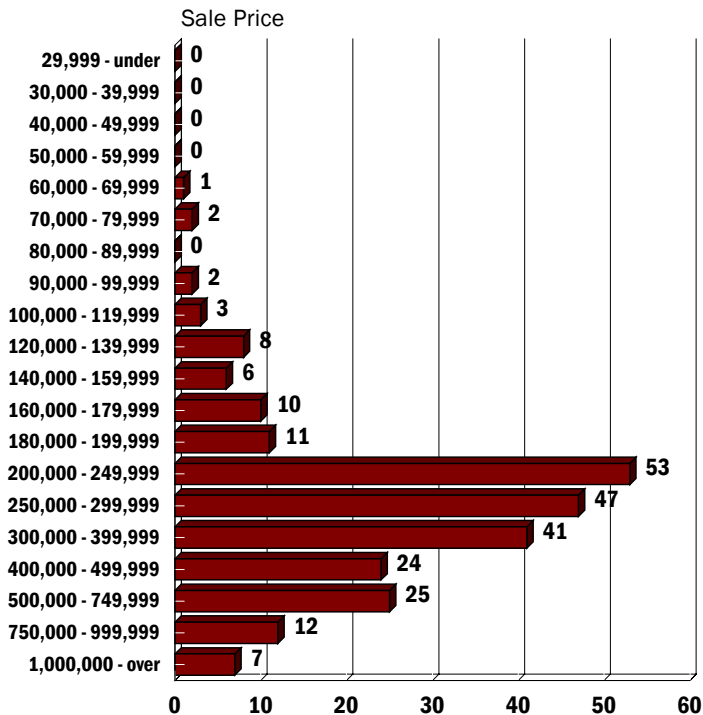
0-2 Bedrooms



3 Bedrooms



4+ Bedrooms



All Bedrooms

