

January
2006

For Immediate Release: **February 14, 2006**

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January 2006 Residential Home Sales

www.tucsonrealtors.org

"January is traditionally a month to watch the Real Estate markets begin to wake up from the holidays. This January is no different in that regard. Sales volume is up 3.6% from this time last year. Single family residence sales prices have increased in Tucson by 22% from January 2005. Average market times have dropped from 45 Days in January 2005, to 44 days in January 2006. Surprising many Realtors® is the large increase in Listing Inventory. In January 2005 there were 3,470 active listings in the MLS. In January 2006 our inventory is up to 6,499 Listings. I would expect to see the rates of appreciation begin to slow, however, I do not expect prices to flatten or decline. Market times will probably begin to return to their historic levels in the months to come. Some sellers who have listed properties with the expectation of last years' appreciation levels will be disappointed, and will lower their prices to reasonable levels. Comparable property sales in most areas are beginning to show that the frantic buying of last year has slowed somewhat." – Paul Olson, 2006 Tucson Association of REALTORS® Multiple Listing President

Home Sales Volume: Increased 3.6% from \$249,161,361 in January, 2005, to \$258,363,162 in January, 2006.

Home Sales Units: Decreased 13.1% from 1,086 units sold in January, 2005, to 944 units sold in January, 2006.

Average Sale Price (all residential types): Increased 19.3% from \$229,430 in January, 2005, to \$273,690 in January, 2006.

Median Sale Price (the price at which half the homes were sold above and half below): Increased 23.1% from \$175,295 in January, 2005, to \$215,875 in January, 2006.

Average Sale Price (single family residences): Increased 22% from \$242,850 in January, 2005, to \$296,332 in January, 2006.

Average Days on Market: Decreased from 45 in January, 2005, to 44 in January, 2006, with 49% of all closed listings selling in the first 30 days on the market.

Pending contracts (transactions subject to contract but not yet closed escrow): Increased 32.8% from 1,259 in January, 2005, to 1,672 in January, 2006.

Active Listings: Increased 87.3% from 3,470 in January, 2005, to 6,499 in January, 2006

New Listings: Increased 64.8% from the 1,947 listings added in January, 2005, to the 3,209 listings added during January, 2006.

MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

The Voice for Real Estate® in Tucson
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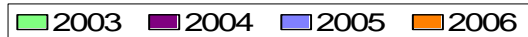
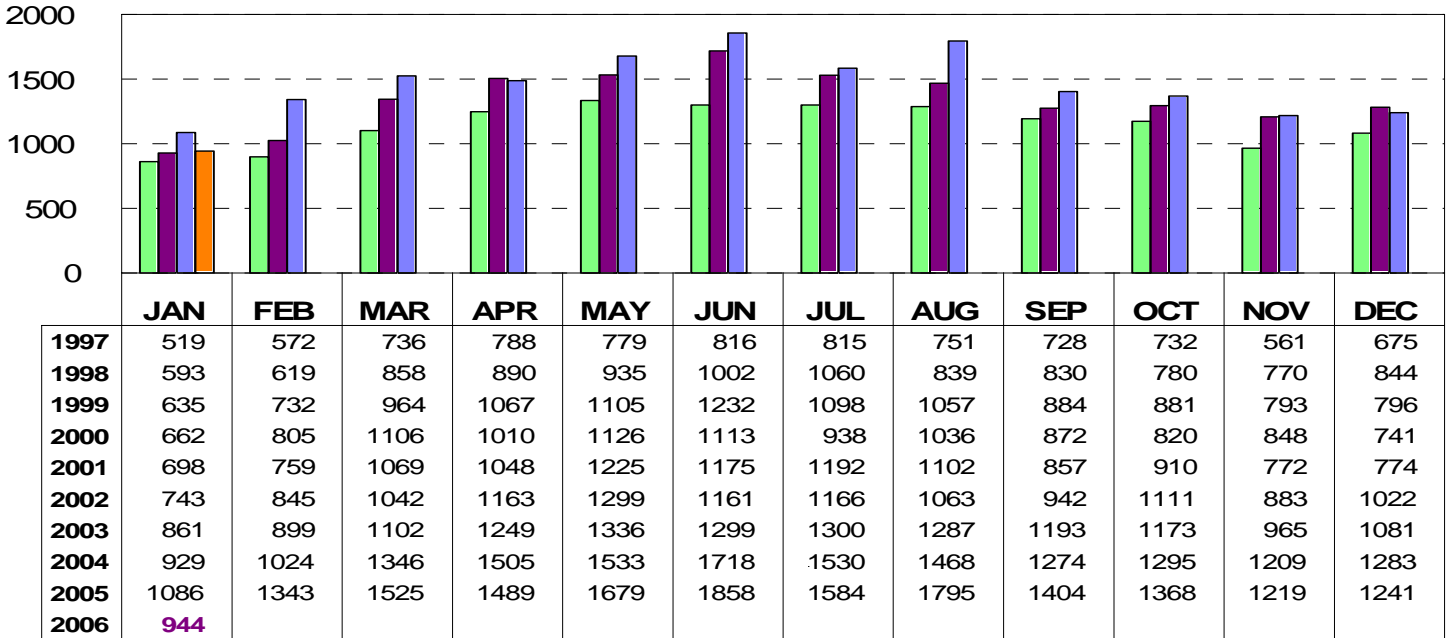
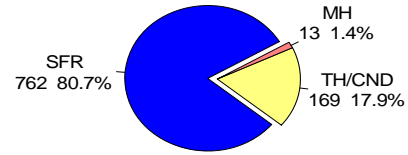
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RESIDENTIAL STATISTICS

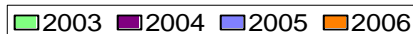
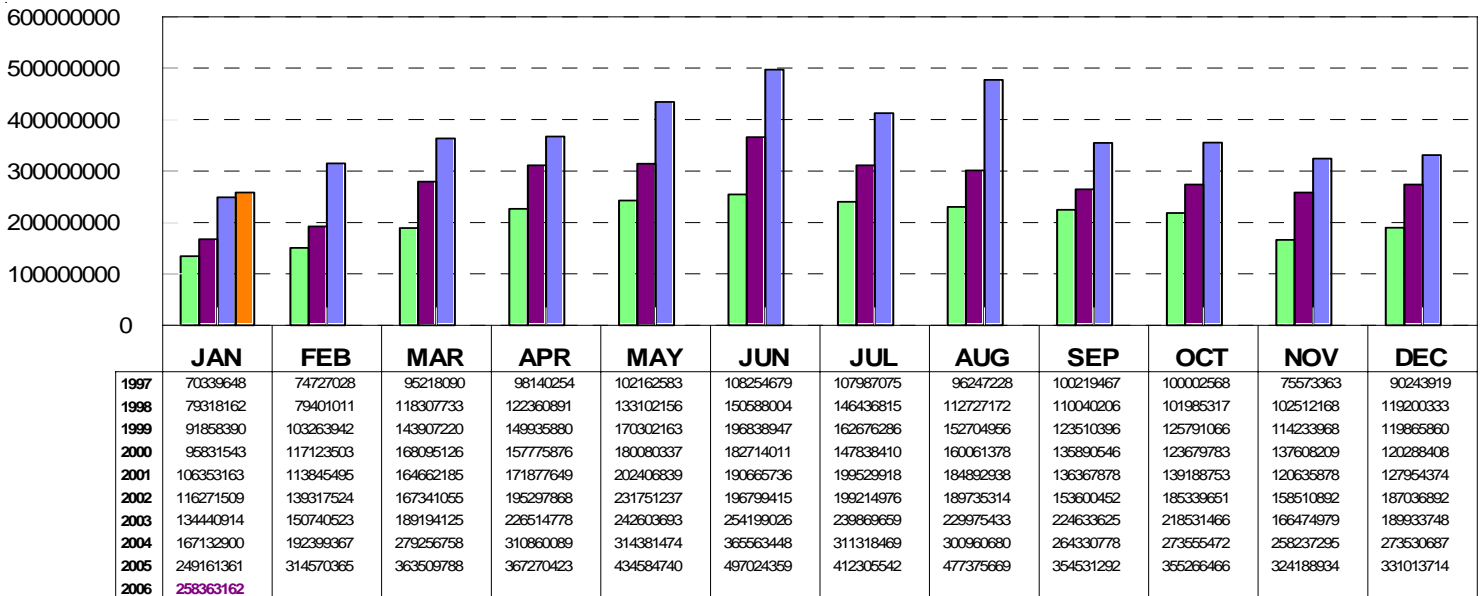
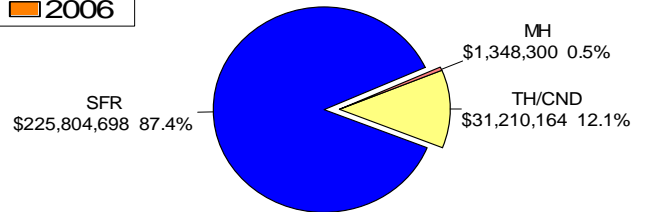
Total Unit Sales

January 2006: 944 Units



Total Sales Volume

January 2006: \$258,363,162



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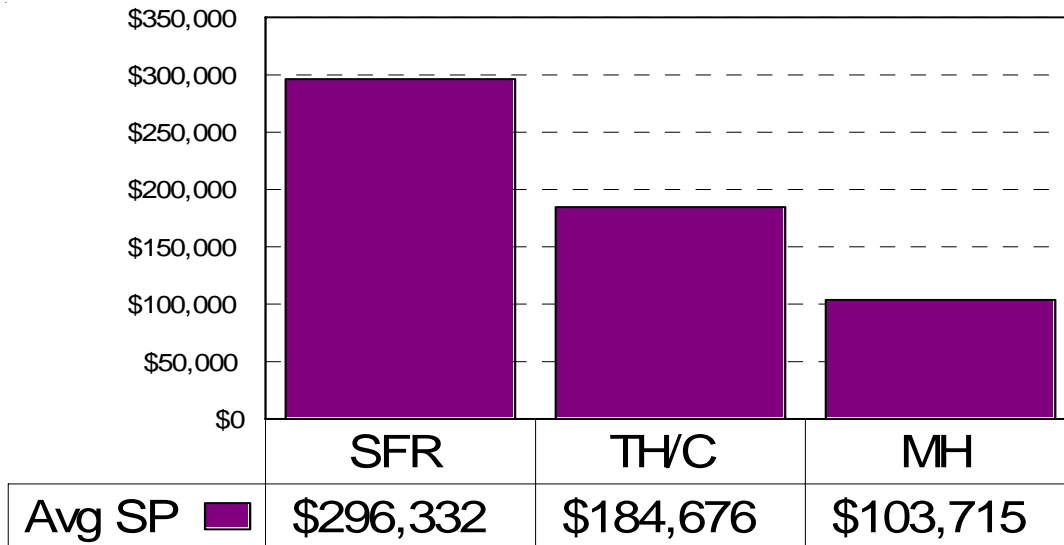
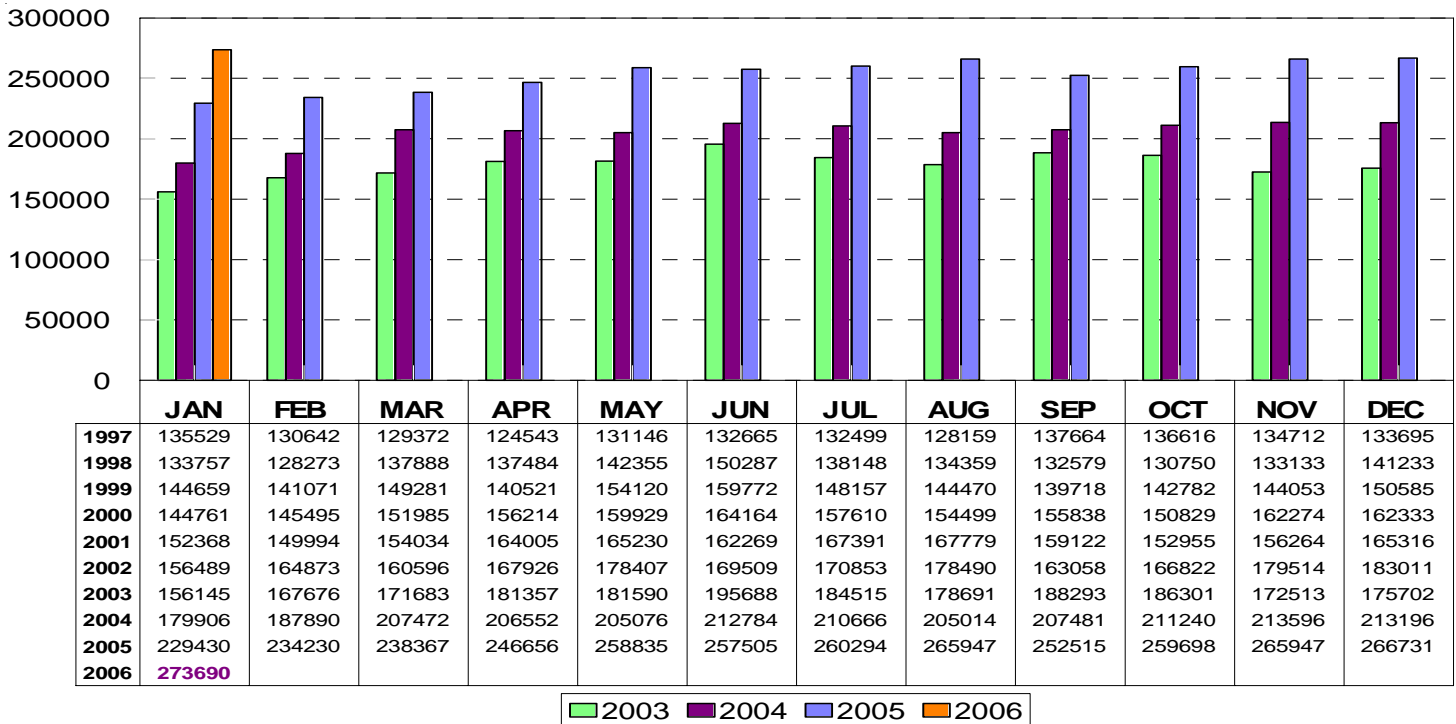
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Average Sale Price

January 2006: \$273,690



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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	\$286,655	\$473,577	\$743,676	\$1,517,400	\$558,526
NE	\$174,844	\$325,900	\$565,479	\$580,780	\$356,367
NW	\$245,098	\$299,432	\$437,065	\$397,780	\$328,999
XNE	\$150,000	\$135,000			\$142,500
XNW	\$93,450	\$108,500	\$142,500		\$112,711
C	\$175,372	\$233,491	\$408,914	\$459,133	\$220,265
E	\$125,539	\$220,844	\$274,969		\$214,154
S	\$106,364	\$163,387	\$158,590		\$150,402
SE	\$189,442	\$216,133	\$276,450	\$300,000	\$231,276
SW	\$129,707	\$180,245	\$214,290		\$182,795
XSW	\$217,500	\$192,998	\$10,650		\$170,454
XS	\$277,000	\$218,143	\$258,467	\$575,000	\$249,296
W	\$143,949	\$251,196	\$400,500	\$420,000	\$226,689
XW	\$127,400	\$135,500	\$225,000		\$151,780
CCO	\$329,179	\$151,829	\$228,333		\$225,508
CPI	\$398,544	\$243,640			\$336,583
CSC		\$310,365		\$479,100	\$422,855
TOTAL	\$200,534	\$250,197	\$374,744	\$683,767	\$273,690

NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	21	35	21	5	82
NE	16	17	11	5	49
NW	41	89	53	5	188
XNE	1	1			2
XNW	2	5	2		9
C	66	70	7	3	146
E	14	60	16		70
S	11	31	10		52
SE	10	62	27	2	101
SW	14	42	27		83
XSW	4	3	4		11
XS	2	14	6	1	23
W	28	37	7	1	73
XW	1	3	1		5
CCO	12	17	3		32
CPI	9	6			15
CSC		1		2	3
TOTAL	252	473	195	24	944

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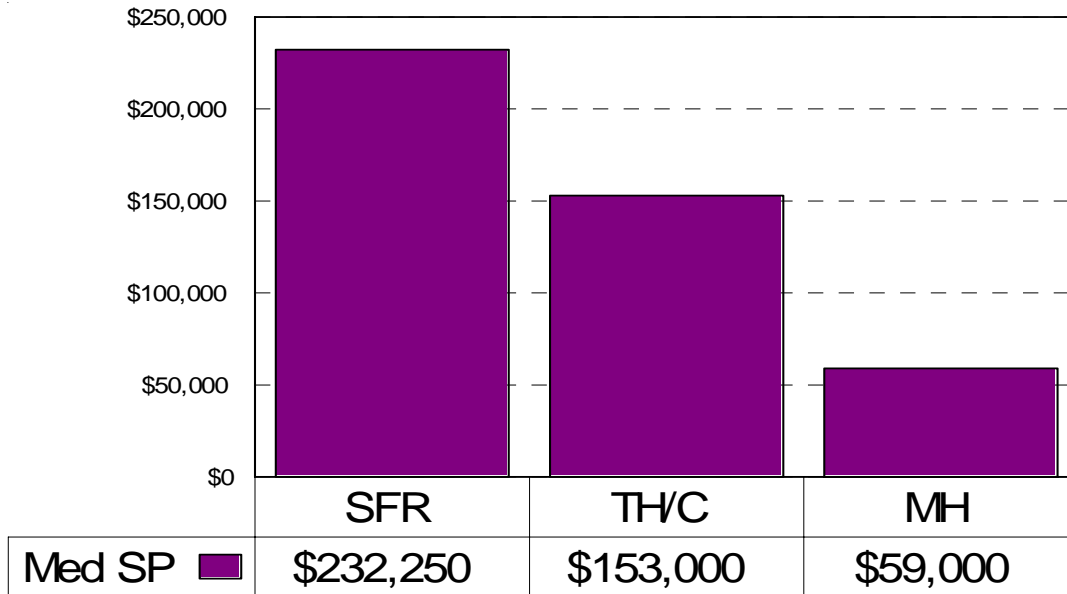
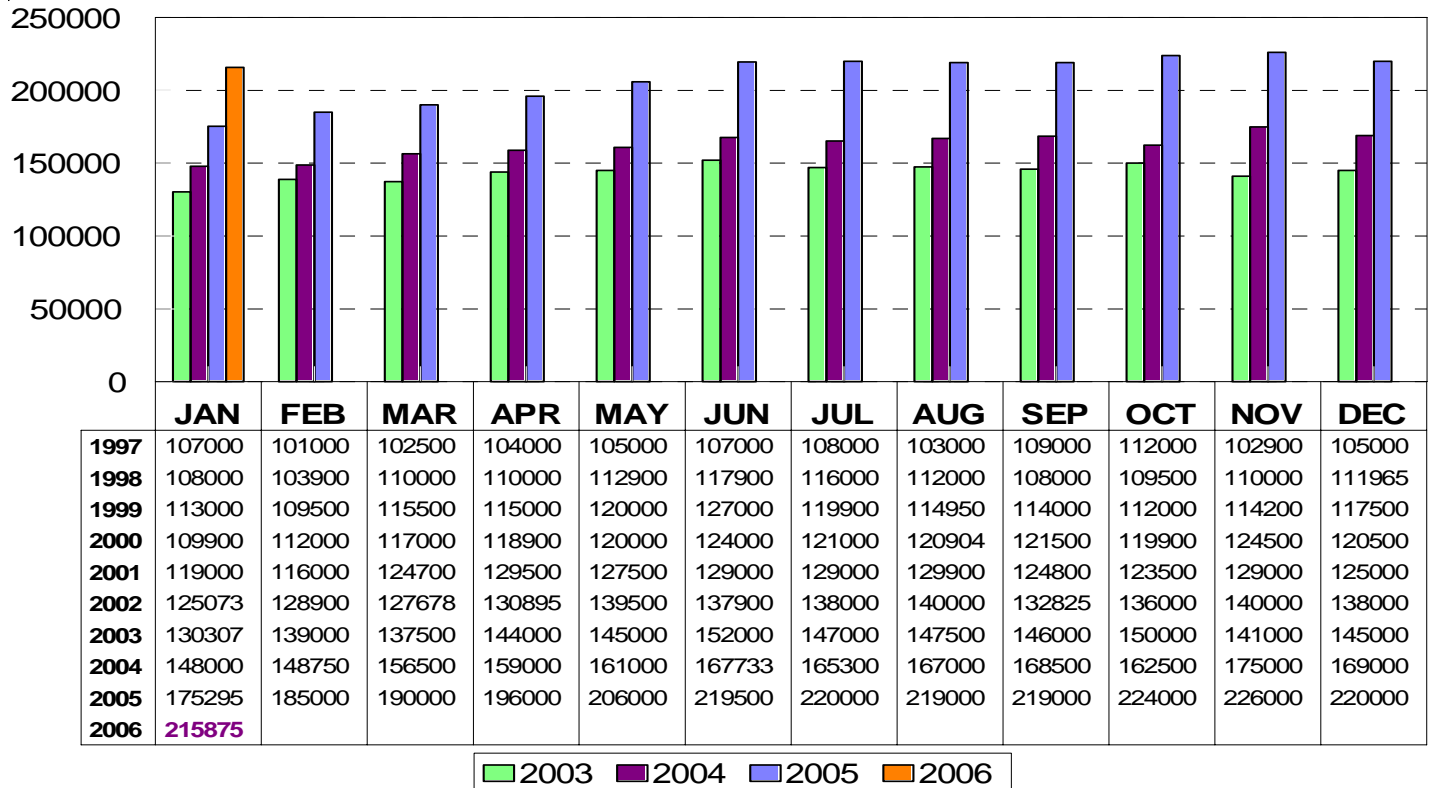
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Median Sale Price

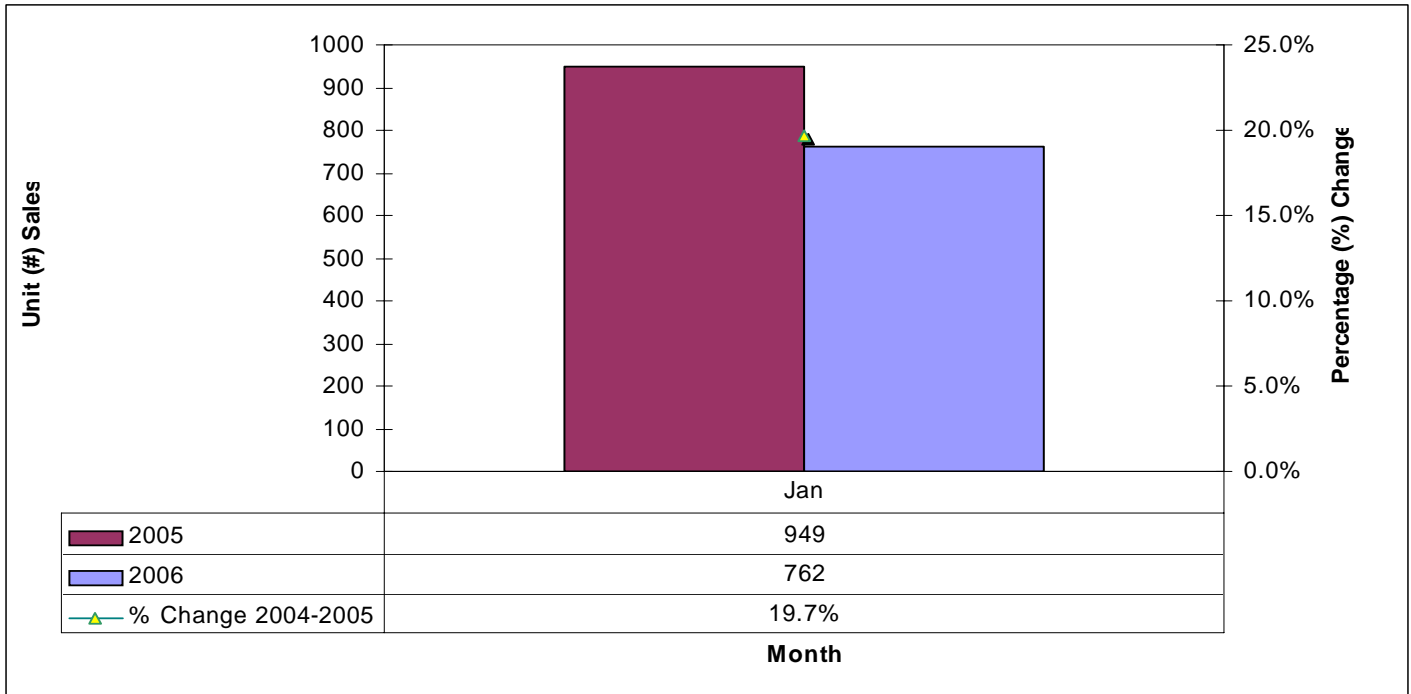
January 2006: \$215,875



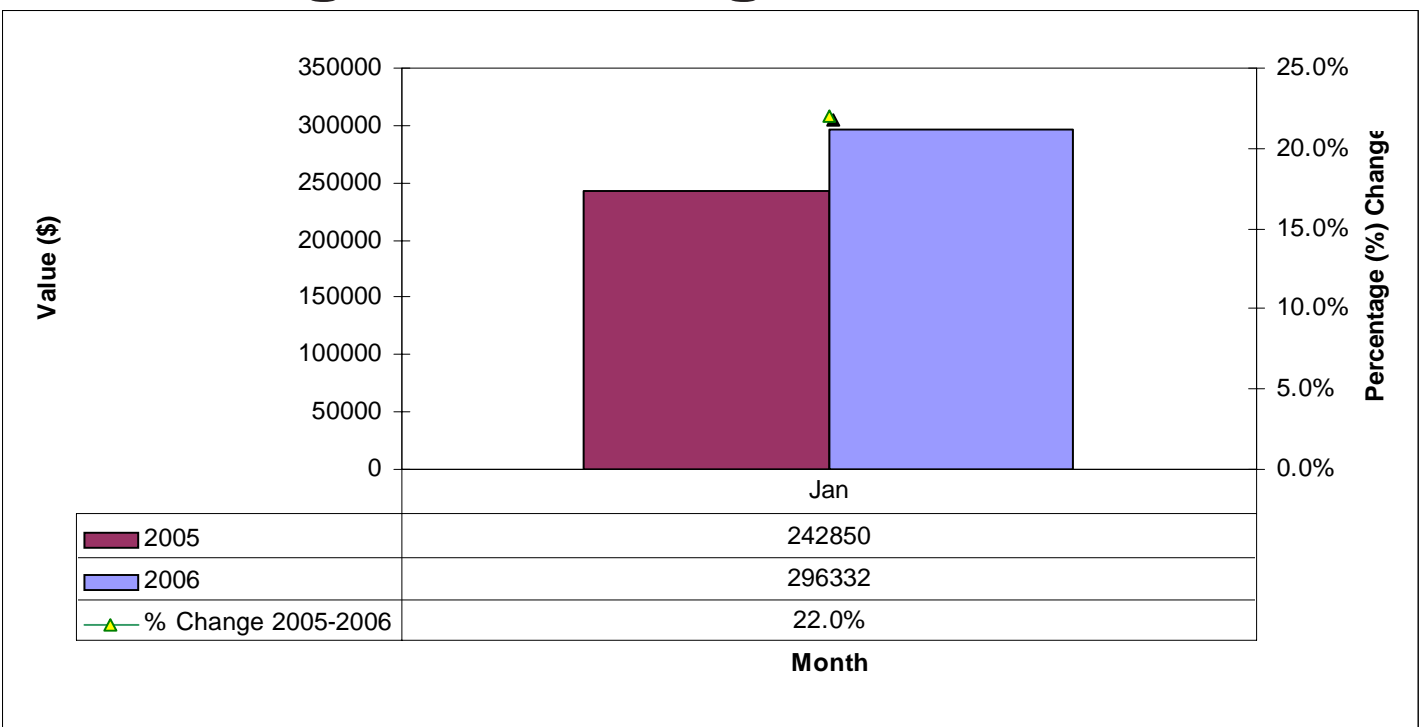
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% Change: SFR Unit Sales



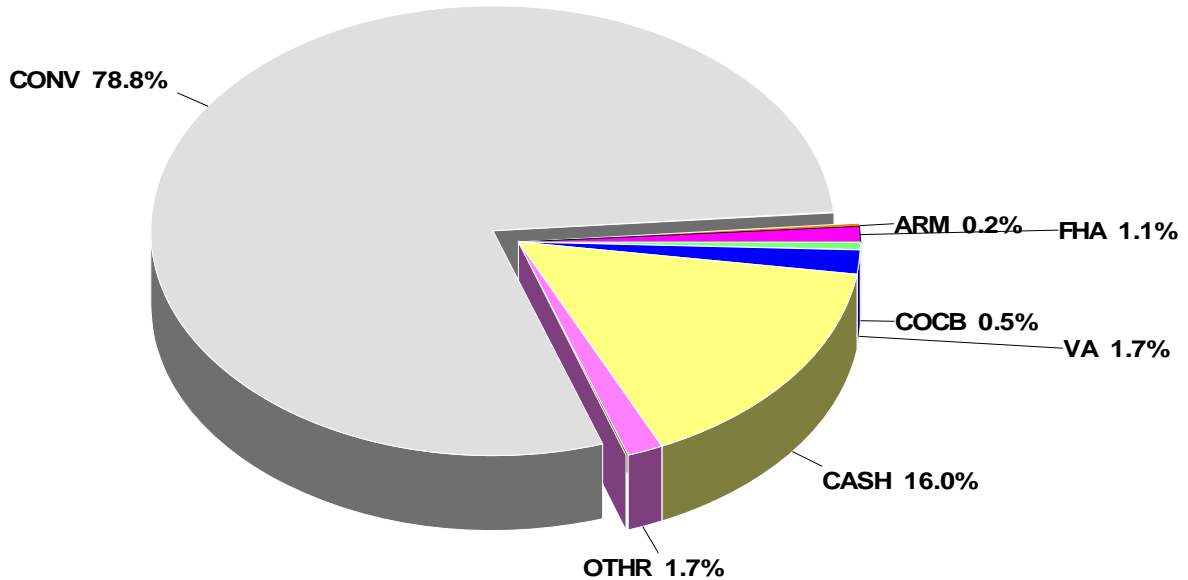
% Change: SFR Avg Sale Price



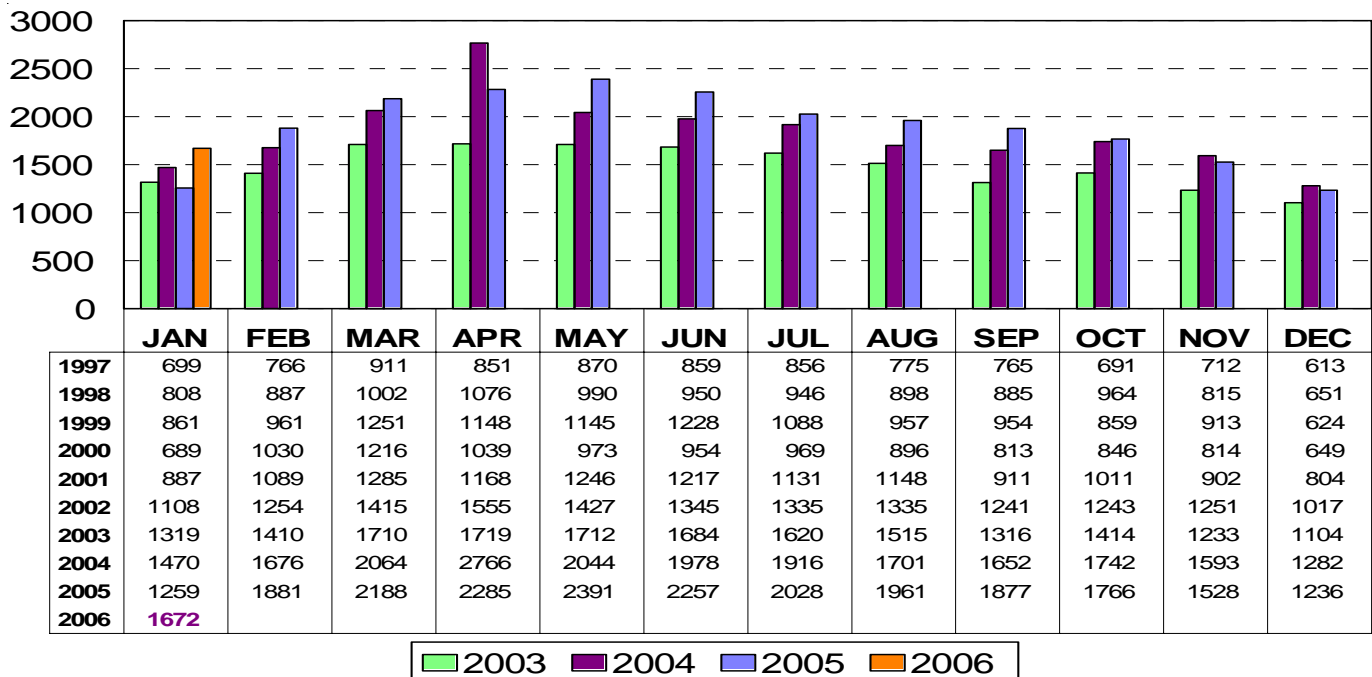
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Terms of Sale: January 2006



Total Listings Under Contract* Reported January 2006: 1,672



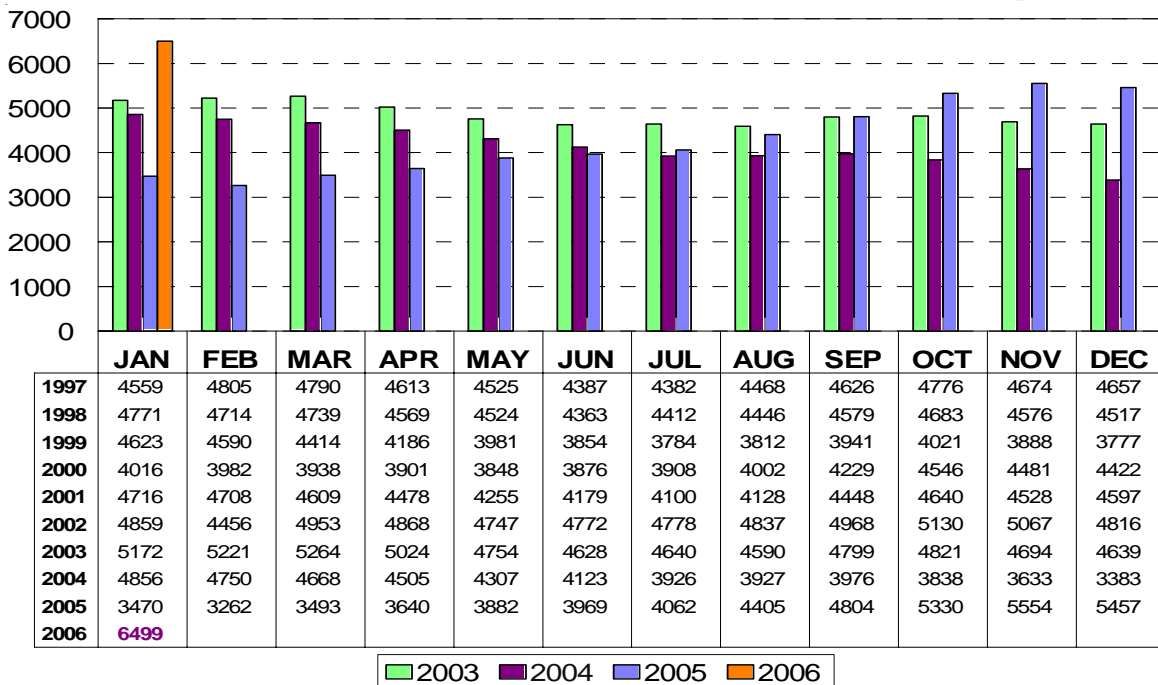
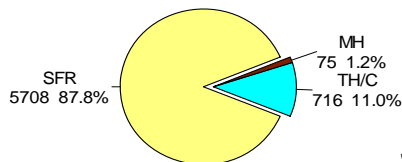
* Note: Data includes listings under contract that remained active on the market

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Active Listings

January 2006: 6,499

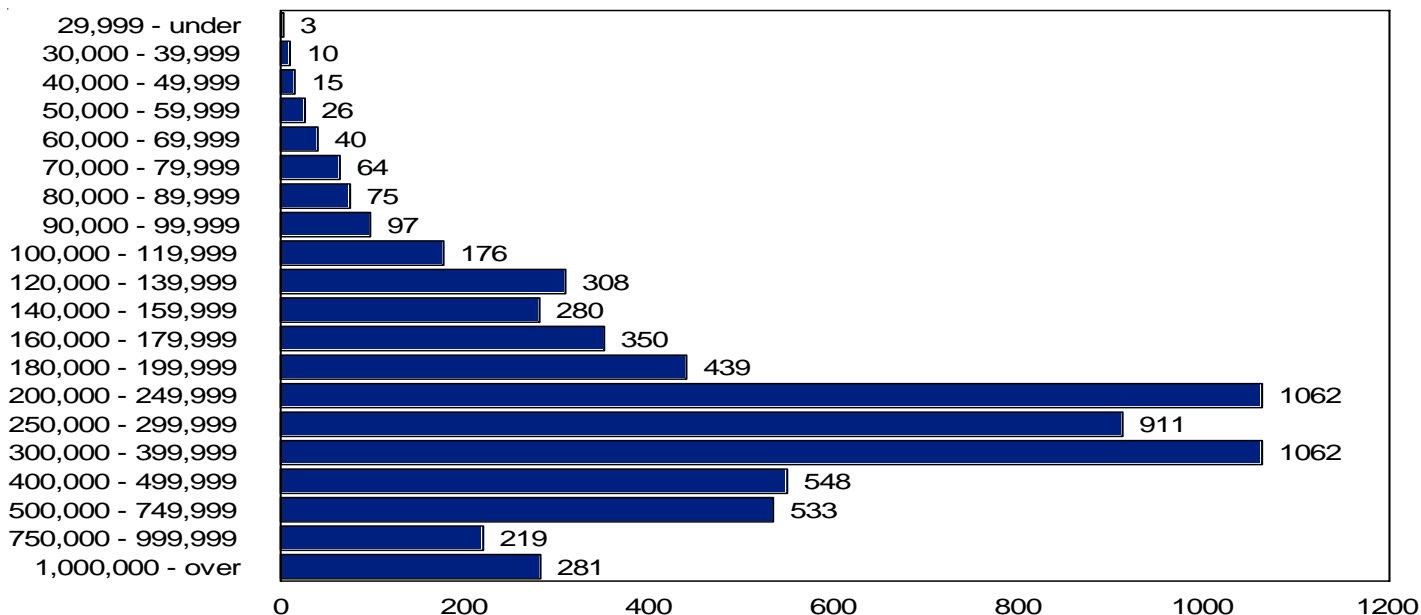


January 2006

Area	Listings
N	509
NE	355
NW	1486
XNE	1
XNW	102
C	801
E	387
S	347
SE	615
SW	524
XSW	143
XS	317
W	319
XW	59
CAP	2
CCO	179
CGI	2
CGR	2
CMA	4
CPI	250
CSC	72
CYA	1
PE	10
PS	3
PSW	1
MEX	8

Active Listing Price Breakdown

January 2006: Average Price: \$374,152



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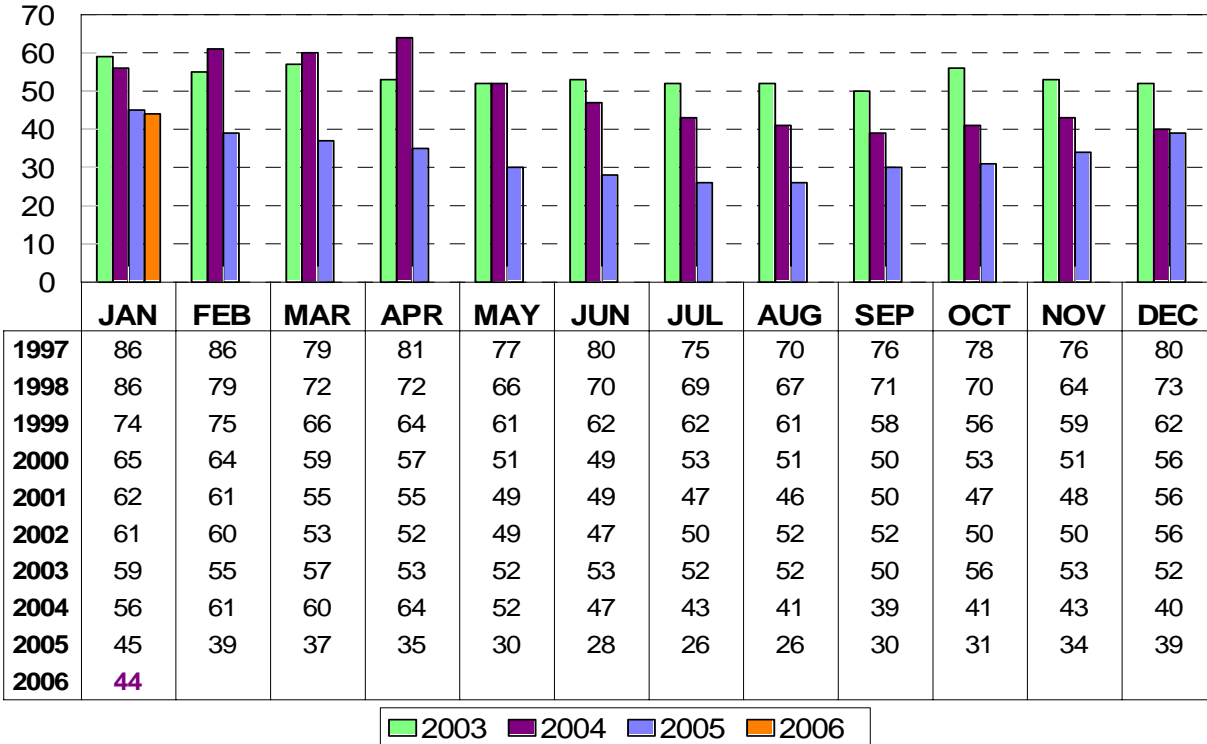
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Average Days on Market

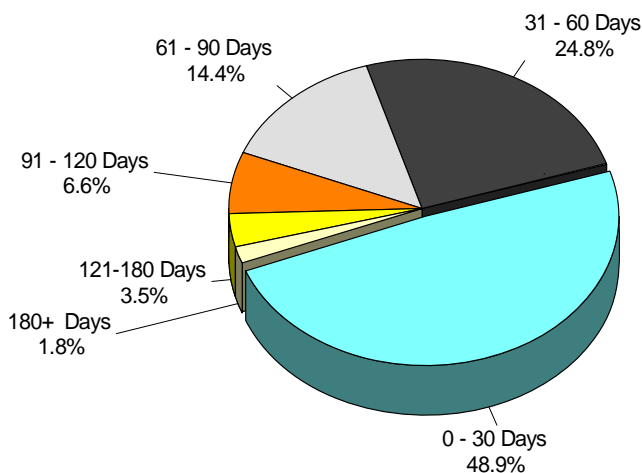
January 2006: 44 Days

January 2006

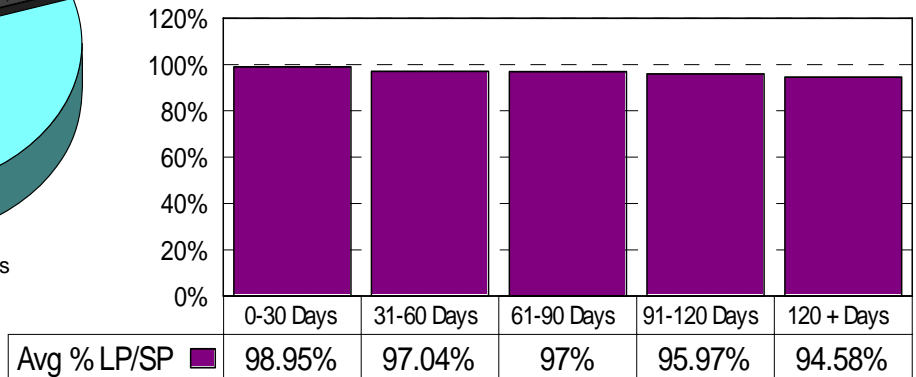


Area	DOM
N	44
NE	45
NW	43
XNE	29
XNW	68
C	39
E	37
S	34
SE	39
SW	48
XSW	77
XS	52
W	42
XW	43
CCO	79
CPI	63
CSC	211

January 2006 Average Days on Market Breakdown



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



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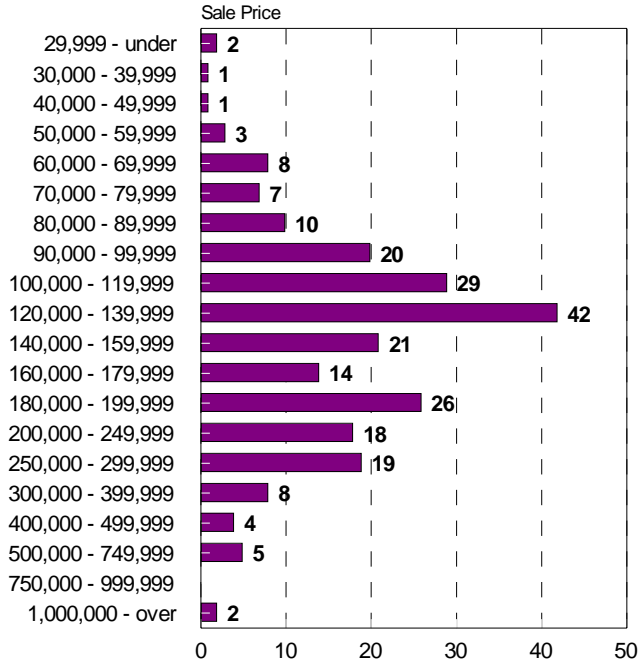
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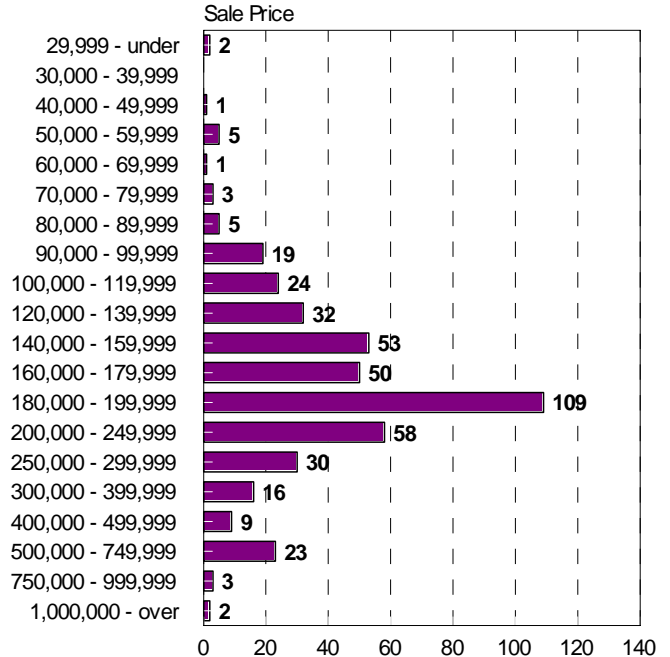
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Sales Price Breakdown by Bedrooms

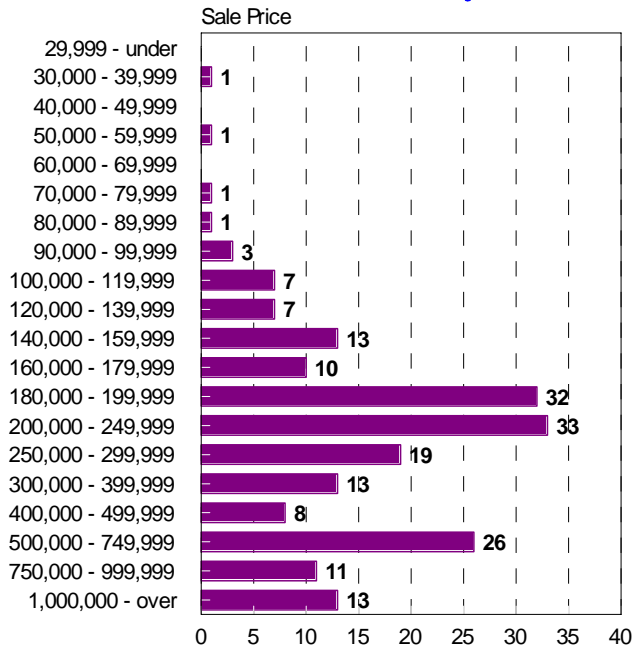
0 - 2 Bedrooms January 2006



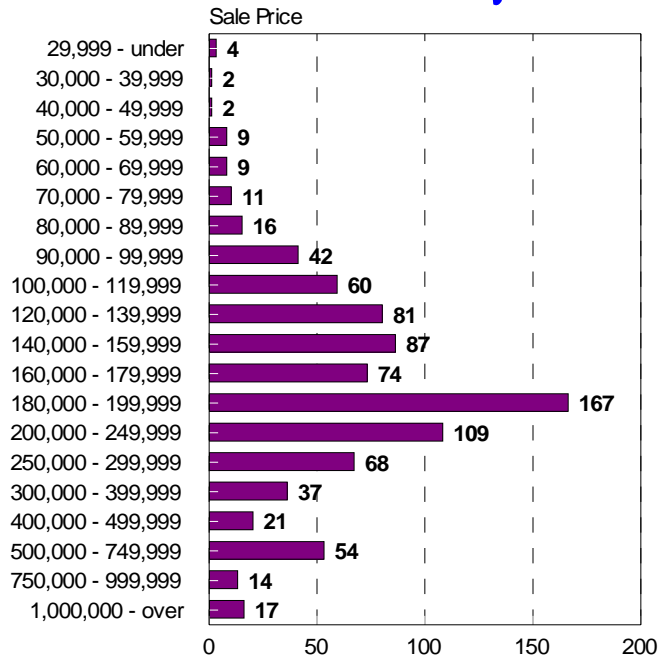
3 Bedrooms January 2006



4 + Bedrooms January 2006



All Bedrooms January 2006



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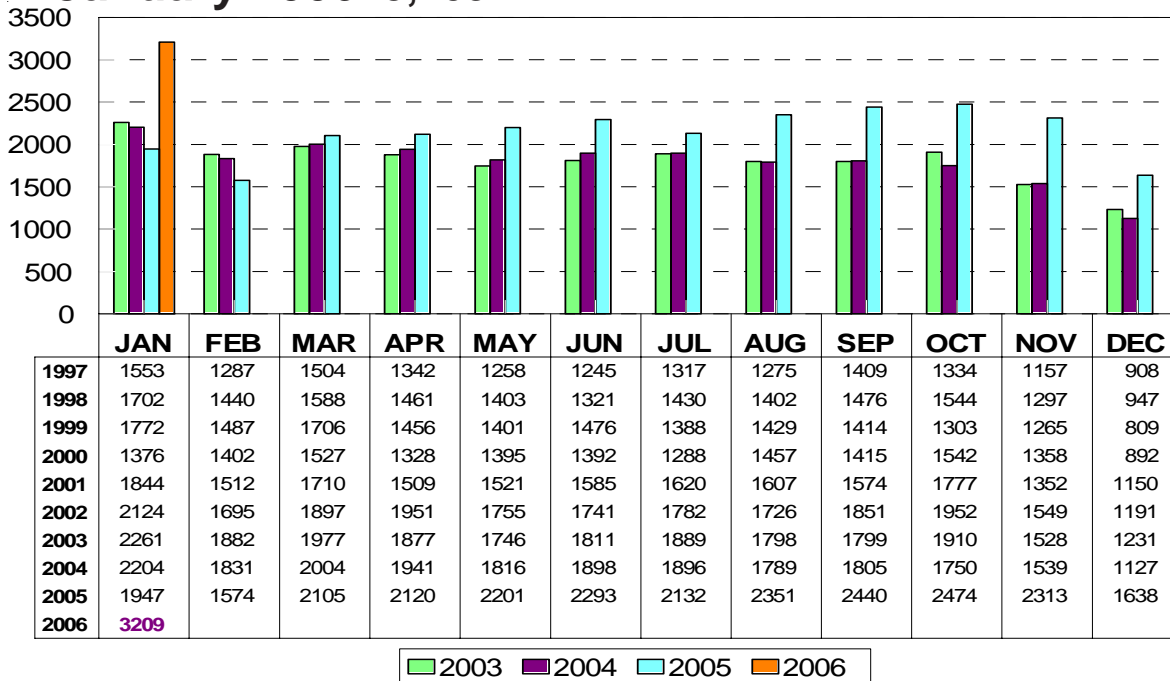
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New Listings

January 2006: 3,209



January 2006

Area	New
N	255
NE	193
NW	795
XNW	51
C	414
E	244
S	133
SE	266
SW	250
XSW	133
XS	202
W	27
XW	52
CCO	95
CPI	14
CSC	3

New Construction* -Sold Information-

January 2006: 28 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	28	8,400,377	300,013	223,190

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

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