

Tucson Association of REALTORS® Multiple Listing Service, Inc.
Monthly Statistical Digest



July 2006

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LETTER FROM THE PRESIDENT

The summer months in Tucson often reflect a slowing of the market from the rush of springtime. This year the slowing is more obvious as we recover from the hot 2004 and 2005 markets.

There is an abundance of real estate currently on the market, which is great news for buyers! Sales volume and unit sales have slowed from last month as well as last year. The median and average sales prices seem to be level with last month, however still higher than last year. Even though we see a 34.47% increase in new listings over last year, we actually had 365 fewer new listings appear than we did in June. This is good news for anxious sellers.

It seems that our market is slowing and that with the amount of inventory available, sellers should be prepared to wait a little longer, and to consider some buyer concessions. Realistic pricing and professional marketing will be the key to selling real estate in Tucson.

- 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 18.54% from \$412,305,542 in July 2005 to \$335,850,770 in July 2006. Graph on page 4.

Home Sales Units

Decreased 22.54% from 1,584 in July 2005 to 1,227 in July 2006. Graph on page 3.

Average Sales Price (all residential types)

Increased 5.16% from \$260,294 in July 2005 to \$273,717 in July 2006. Graph on page 5.

Median Sales Price

Increased 2.27% from \$220,000 in July 2005 to \$225,000 in July 2006. Graph on page 8.

Average Days on Market

Increased 88.46% from 26 days in July 2005 to 49 days in July 2006. Graph on page 11.

Pending Contracts (not yet closed in escrow)

Decreased 46.30% from 2,028 in July 2005 to 1,089 in July 2006. Graph on page 9.

Active Listings

Increased 120.46% from 4,062 in July 2005 to 8,955 in July 2006. Graph on page 10.

New Listings

Increased 34.47% from 2,132 in July 2005 to 2,867 in July 2006. Graph on page 12.

Sales Analysis

Unit Sales Declining

Unit sales began declining after holding steady from March to April and rising again in May. 357 fewer units were sold in July 2006 as compared to July 2005. Another look reveals that this decline is an example of the typical summer trend, with 297 fewer units sold compared to last month! For the past two years, units sold have dipped in July after a strong June. See graph on page 3.

Average Sales Pricing Not Rising as Quickly

The average sales price for all residential types was \$273,717 in July 2006. Again we see the trend. There is a large increase over this time last year however a slowing from month to month. The average property sale price is only \$16.00 dollars higher than it was last month! See graph on page 5.

Market Time Increases

The average days on market has increased from 46 to 49 days since last month. Expect this to continue until inventory levels and average prices drop a bit. See graph on page 11.

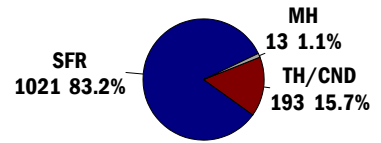
Inventory Continues to Grow in July

The number of active listings increased to 8,955 in July 2006. The increase in market time is a key factor in this number. Longer market times mean that inventory will increase as more properties sit longer on the market. This may be turning around soon as the rate of new listings taken over a month-to-month analysis shows that REALTORS® actually took 365 fewer new listings in July than they did in June. There are actually only 230 more total listings on the market in July than there were in June 2006. See graph on page 10.

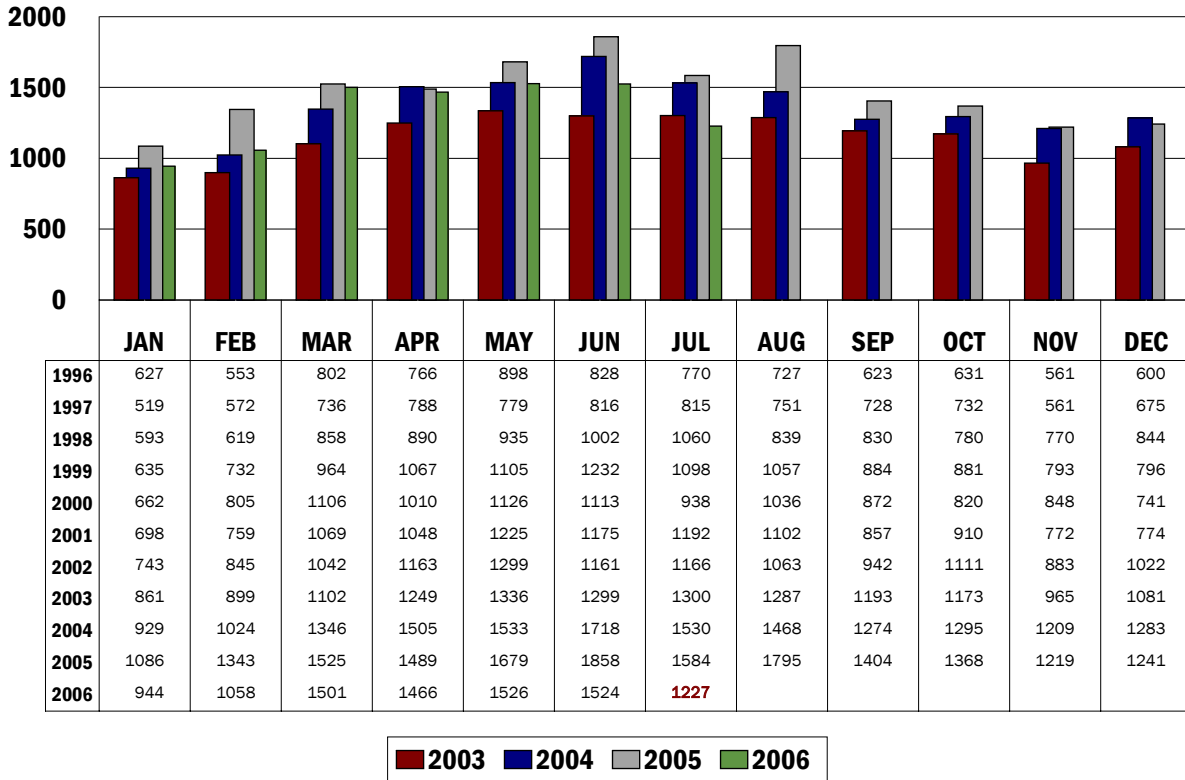
Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect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

Total Unit Sales

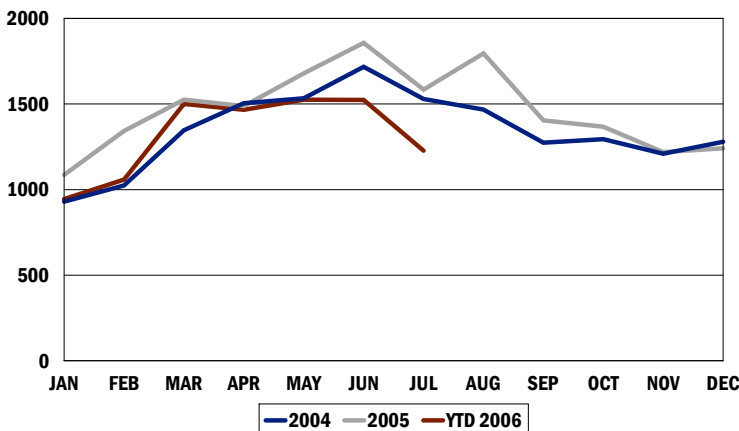
July 2006: 1,227 Units



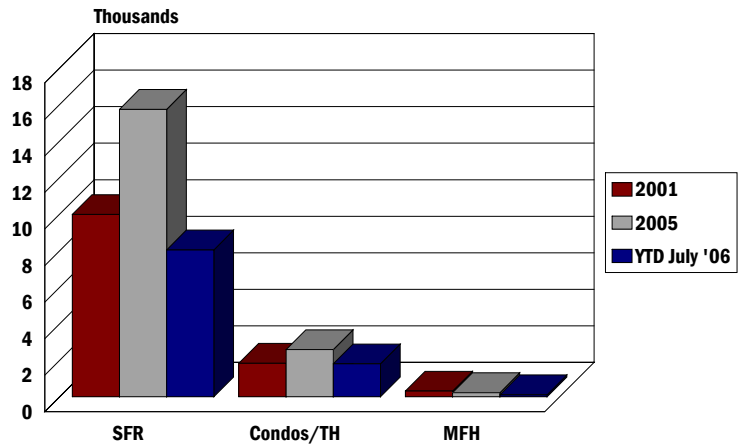
The Annual Comparison, below, shows that 2006 is following the typical summer trend, with a drop in the number of units sold in July. Both 2004 and 2005 saw a similar slowdown in July.



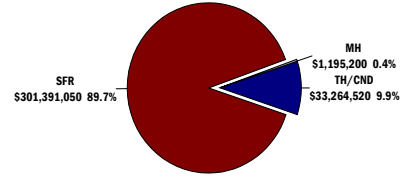
Total Unit Sales Annual Comparison



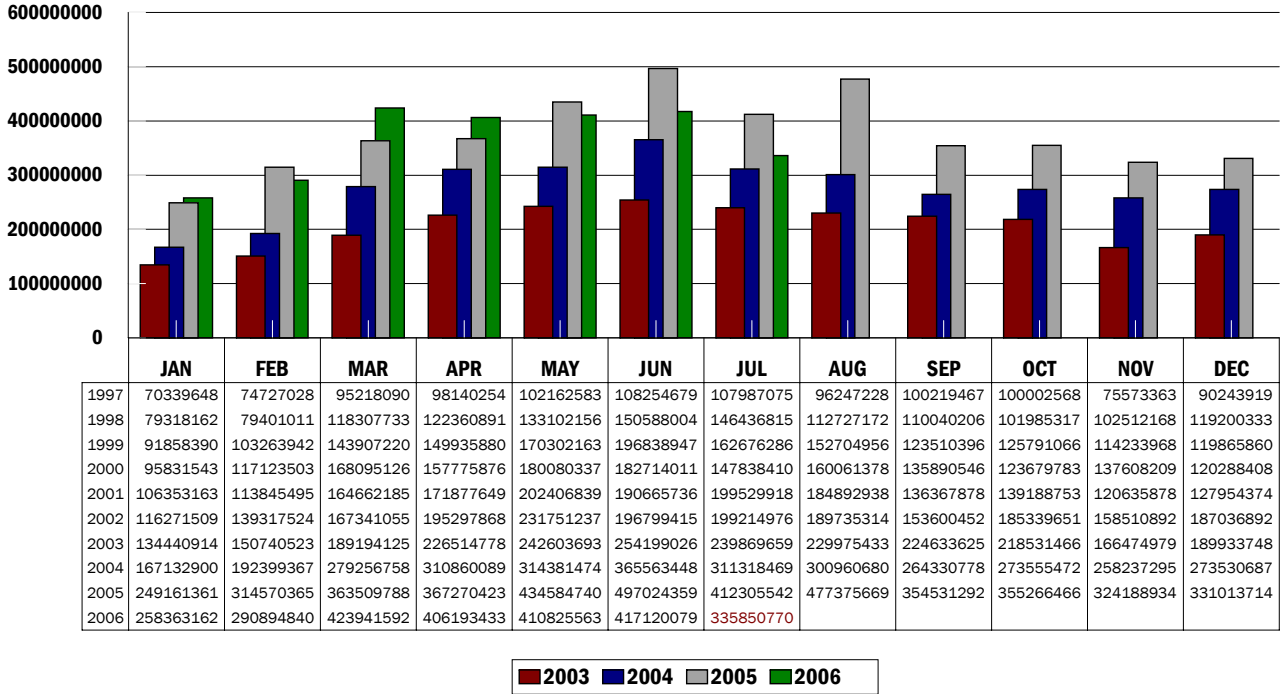
Types of Units Sold Annual Comparison



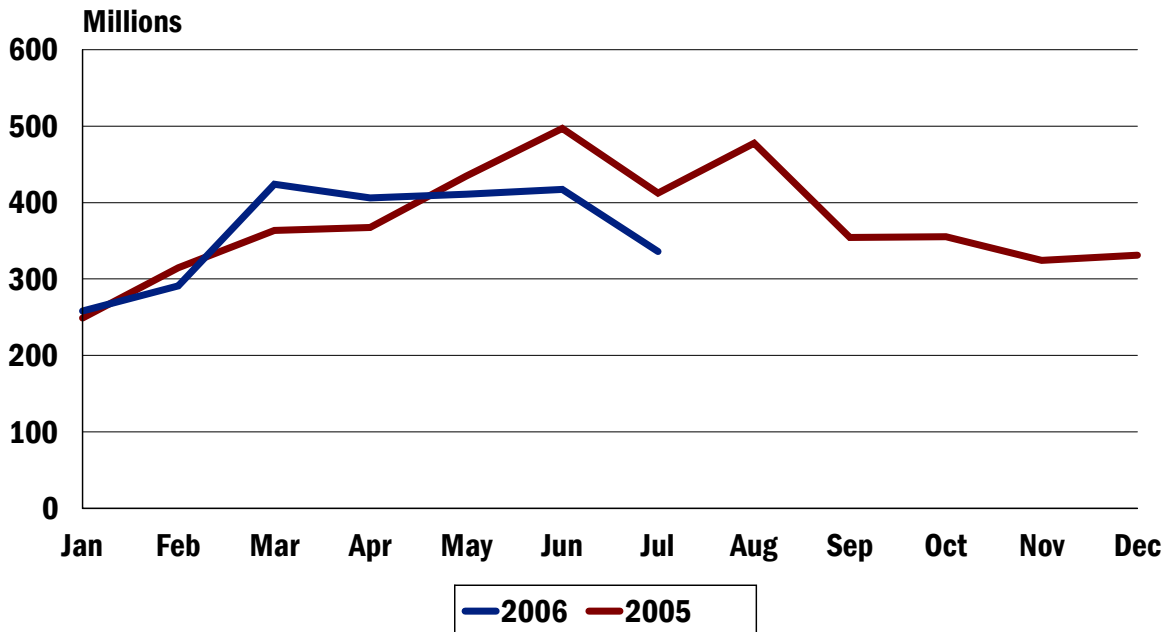
Total Sales Volume July 2006: \$335,850,770



Total sales volume fell in July when compared to June 2006, following patterns seen in 2004 and 2005.



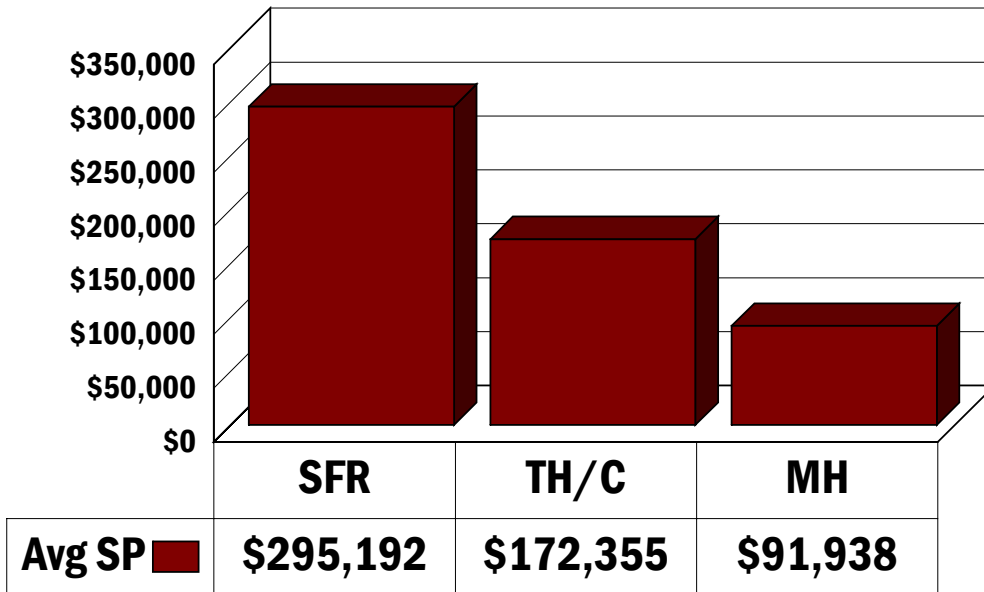
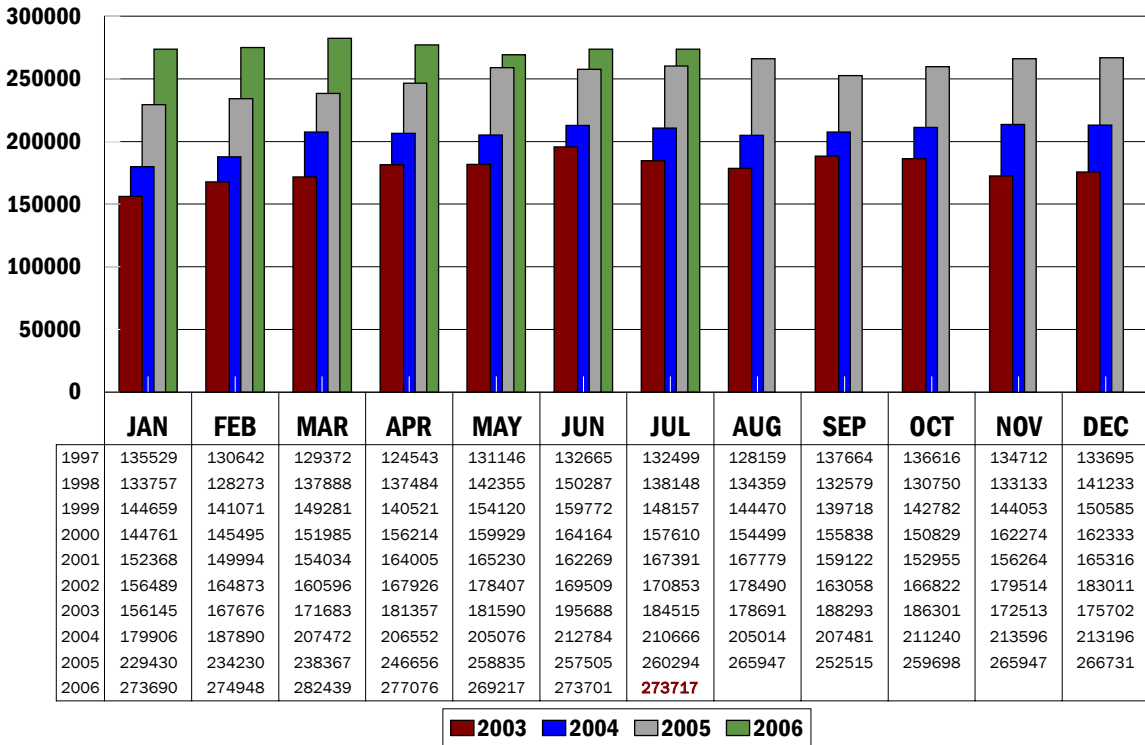
Total Sales Volume Annual Comparison



Average Sales Price

July 2006: \$273,717

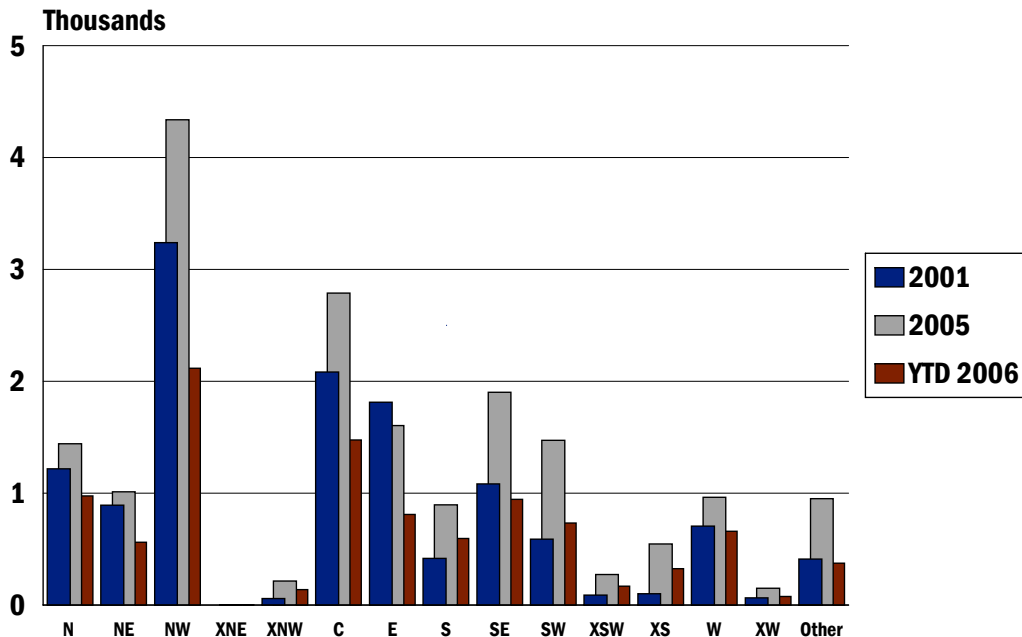
Again we see the trend. There is a large increase over this time last year however a slowing from month to month. The average property sale price is only \$16.00 dollars higher than it was last month!



Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms	LEGEND
N	45	32	21	6	104	N North
NE	15	25	23	6	39	NE Northeast
NW	46	146	84	13	289	NW Northwest
XNW	3	89	9		21	XNW Extreme NW
C	67	92	22	2	183	C Central
E	14	51	25	5	95	E East
S	9	47	17	3	76	S South
SE	6	63	37	8	114	SE Southeast
SW	8	44	23	3	78	SW Southwest
XSW	8	7	2		17	XSW Extreme SW
XS	2	24	18	4	48	XS Extreme South
W	25	43	9	2	79	W West
XW	2	5	3	1	11	XW Extreme West
CCO	9	9	3	1	22	CCO Cochise County
CPI	3	11		1	15	CPI Pinal County
CSC	2	3	1		6	CSC Santa Cruz County
PE						PE Pima East
TOTAL	264	611	297	55	1,227	

Number of Units Sold By Area; Annual Comparison



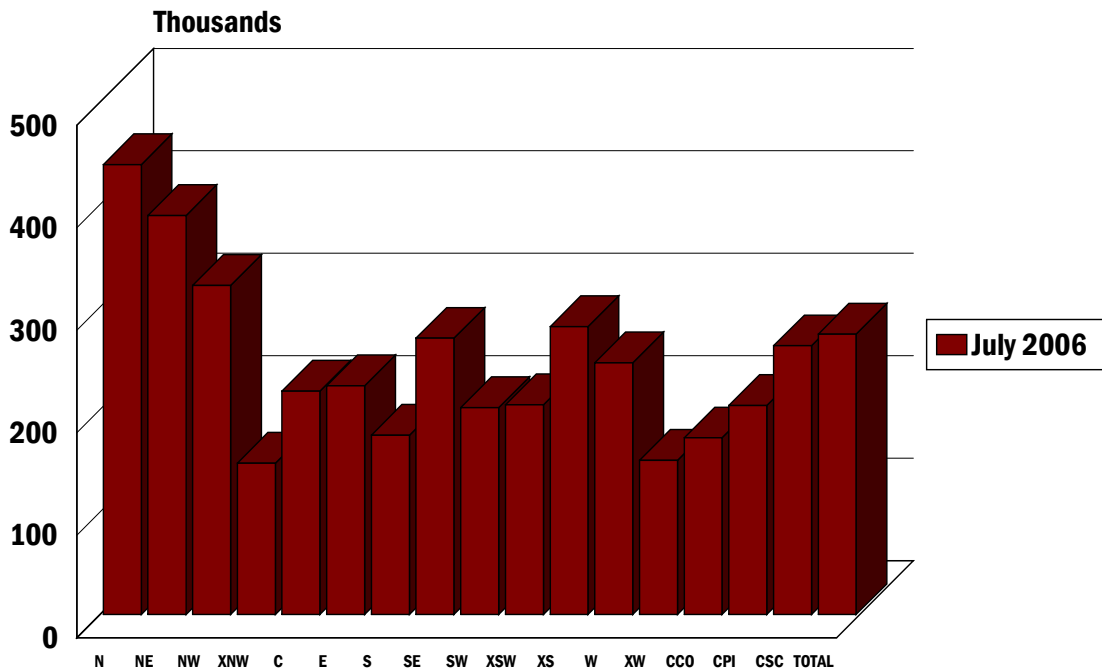
Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$239,622	\$451,756	\$757,229	\$755,150	\$439,153
NE	\$139,164	\$347,720	\$489,726	\$804,317	\$389,421
NW	\$229,583	\$273,965	\$431,298	\$467,007	\$321,315
XNW	\$73,167	\$131,533	\$188,749		\$147,716
C	\$163,439	\$234,890	\$285,045	\$522,000	\$217,898
E	\$137,989	\$211,945	\$279,068	\$300,980	\$223,396
S	\$12,822	\$179,098	\$183,215	\$220,816	\$175,002
SE	\$168,000	\$220,950	\$323,293	\$481,956	\$269,693
SW	\$112,975	\$198,678	\$228,647	\$284,667	\$202,032
XSW	\$183,988	\$166,286	\$423,500		\$204,878
XS	\$218,000	\$248,265	\$302,401	\$410,838	\$280,853
W	\$144,554	\$244,481	\$440,944	\$651,815	\$245,553
XW	\$142,500	\$155,900	\$151,333	\$174,000	\$150,591
CCO	\$94,333	\$195,759	\$175,000	\$656,000	\$172,356
CPI	\$91,667	\$212,682		\$446,000	\$204,033
CSC	\$137,500	\$379,667	\$160,000		\$262,333
TOTAL	\$176,970	\$247,930	\$370,620	\$501,302	\$273,717

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

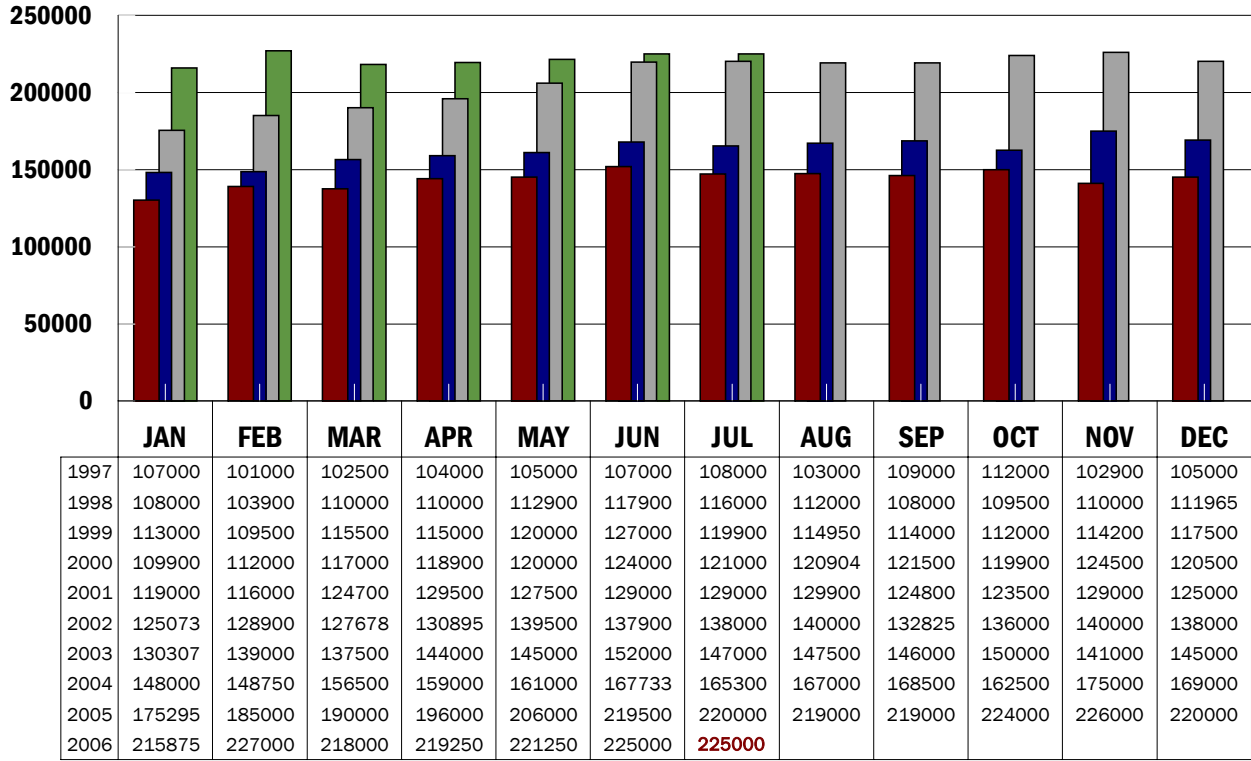
Average Sales Price Per Area



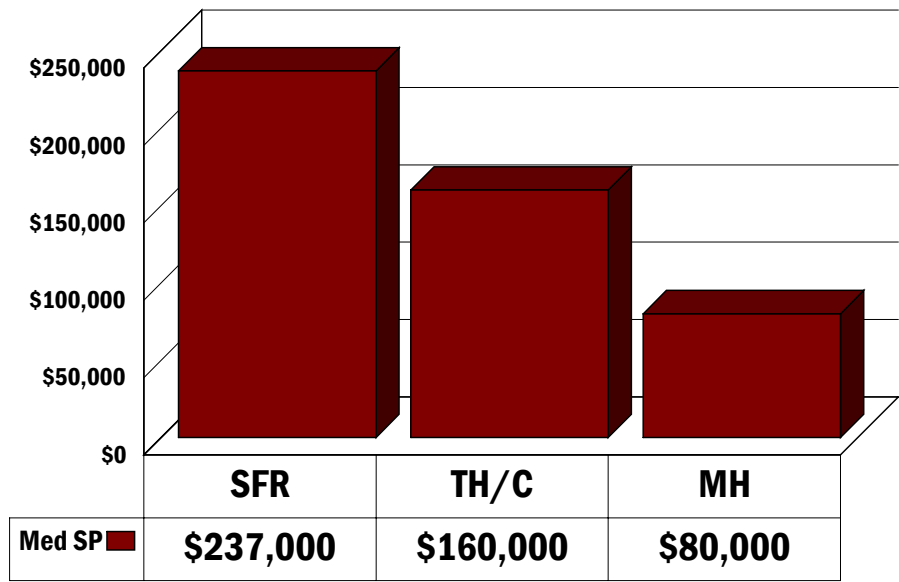
Median Sales Price

July 2006: \$225,000

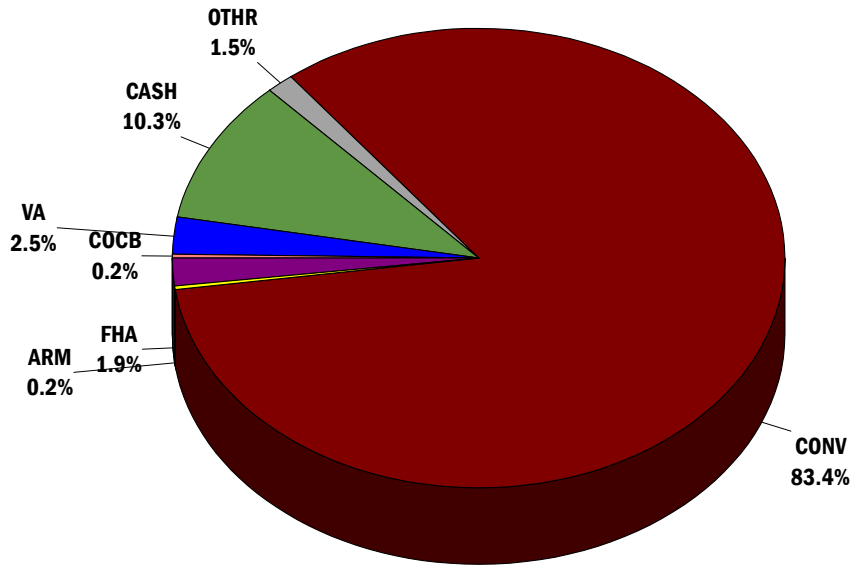
The Median Sale Price has not changed from last month, and stays at \$225,000 for July. This is another indicator that prices are not rising as quickly as they were previously.



2003 2004 2005 2006

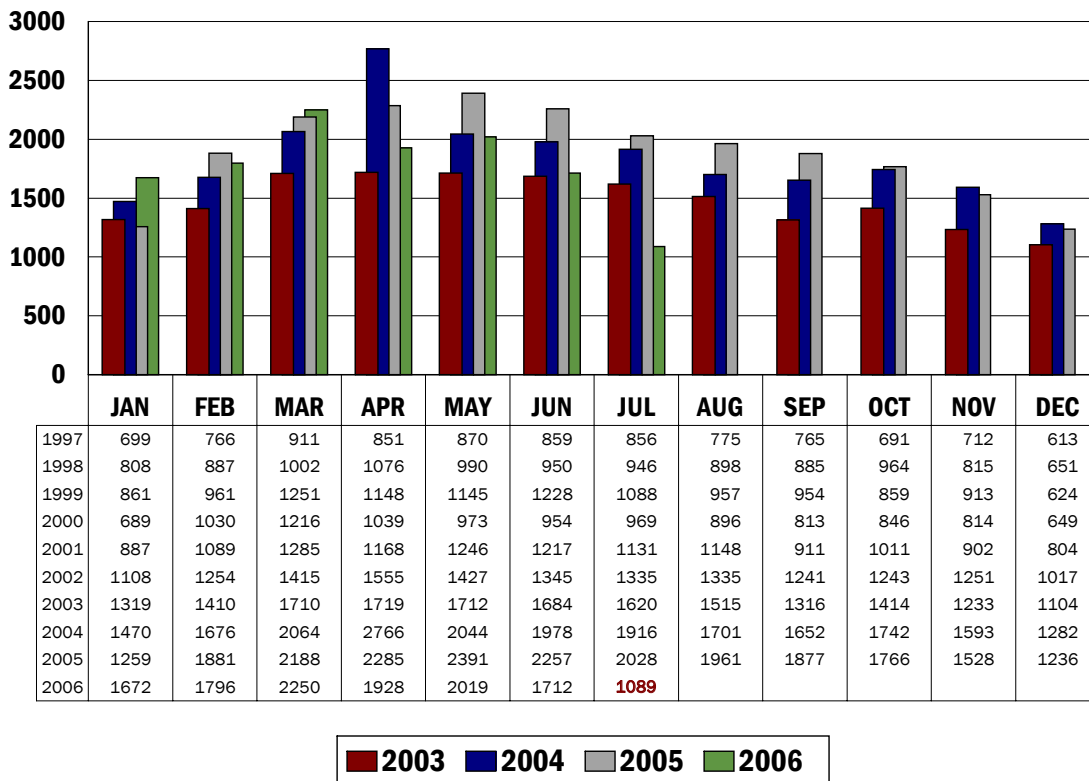


Terms of Sale July 2006



Total Listings Under Contract* Reported July 2006: 1,089

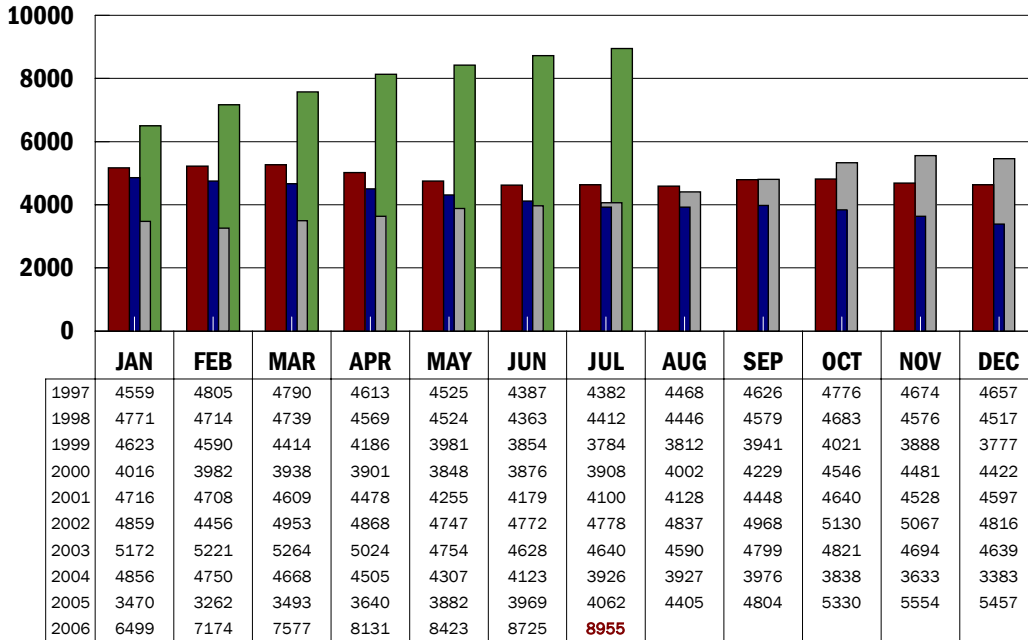
Slowing sales activity shows up here when compared to June 2006. There are now 623 less pending contracts than there were in June!



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

Active Listings July 2006: 8,955

The rate of growth is slowing here as well, which is good news for sellers. There are 230 more listings than there were in June.

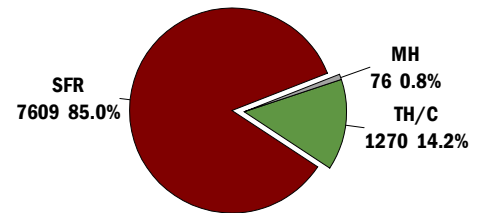
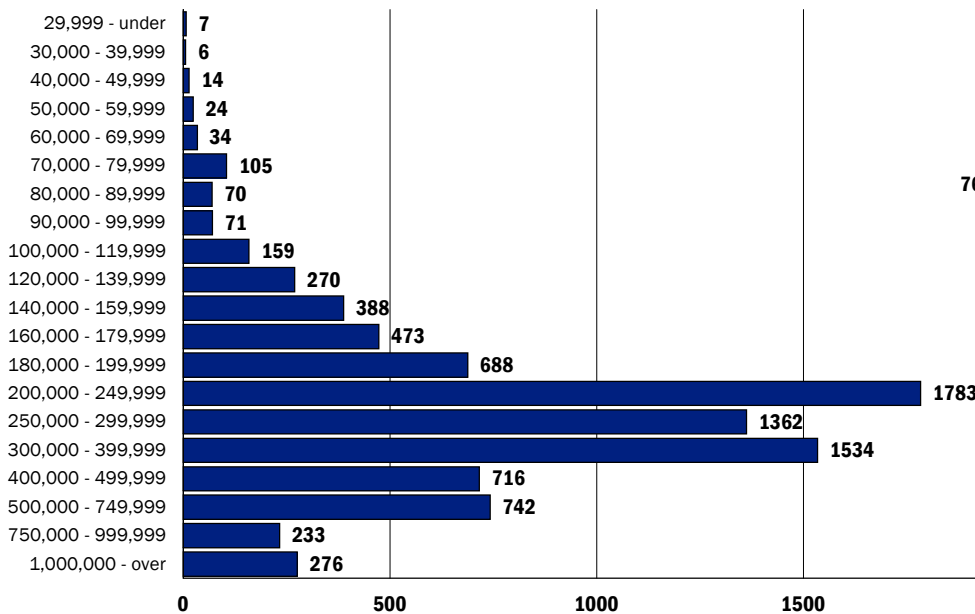


■ 2003 ■ 2004 ■ 2005 ■ 2006

July 2006

Area	Listings
N	773
NE	433
NW	2272
XNE	3
XNW	111
C	1110
E	488
S	478
SE	866
SW	622
XSW	224
XS	557
W	434
XW	68
CCO	223
CGI	4
CGR	1
CGE	1
CMA	5
CNA	2
CPI	138
CSC	107
CYA	1
PE	6
PNW	1
PS	9
MEX	15
ZZZ	1

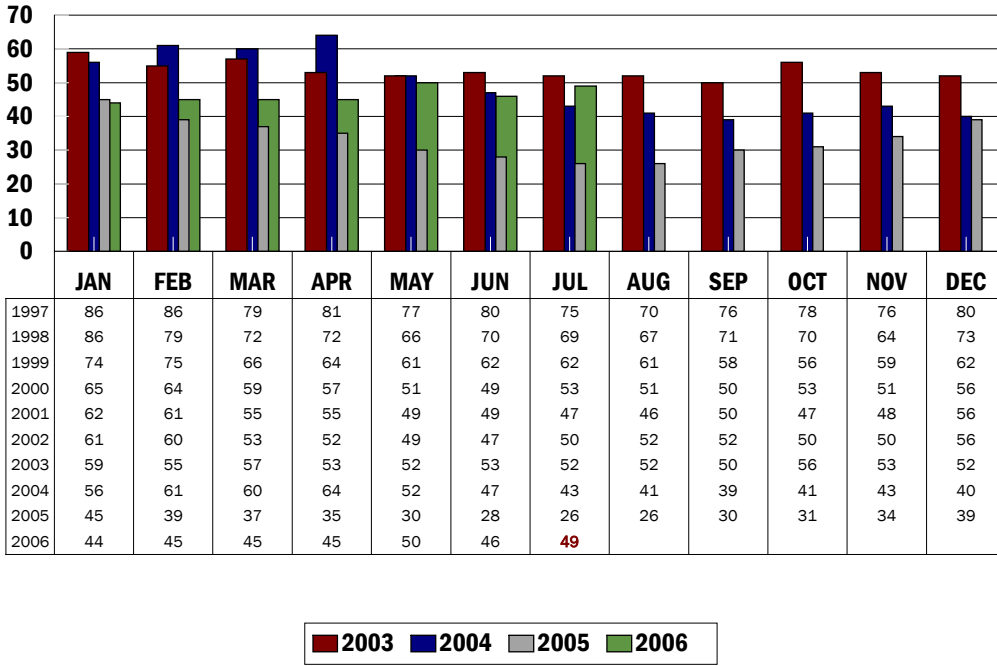
Active Listing Price Breakdown



Average Days on Market

July 2006: 49 Days

The average days on market has increased from 46 to 49 days since last month. Expect this to continue until inventory levels and average prices drop a bit.

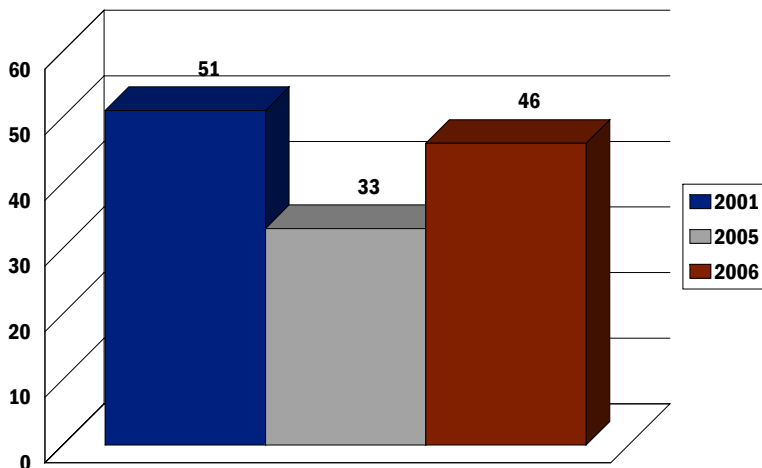


July 2006

Area	DOM
N	49
NE	49
NW	47
XNW	76
C	43
E	40
S	44
SE	50
SW	45
XSW	46
XS	68
W	39
XW	95
CCO	110
CPI	51
CSC	109

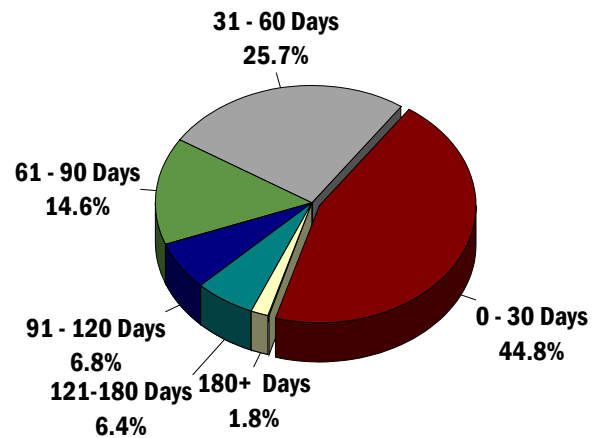
Average Days on Market

Annual Comparison



Average Days on Market

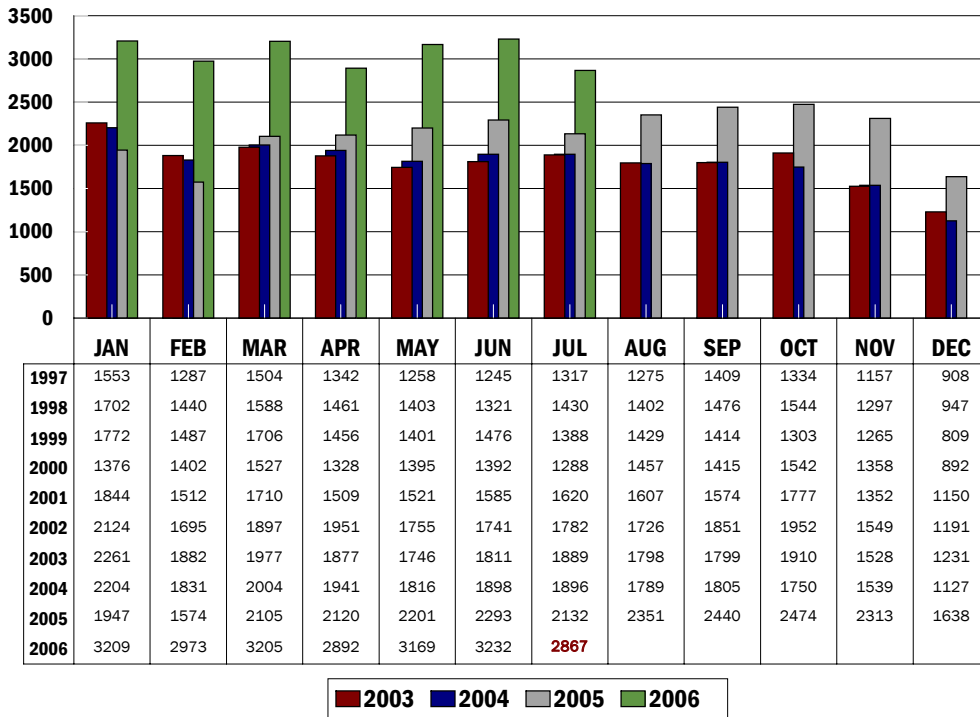
July 2006



New Listings

July 2006: 2,867 Listings

Even though we show a 34.47% Increase over a year ago, we actually had 365 FEWER new listings taken in July than we did in June 2006! Remember that most buyers and sellers are usually only in the market for the short term of a few months.



July 2006

Area	New
N	209
NE	153
NW	736
XNE	1
XNW	29
C	387
E	181
S	181
SE	285
SW	214
XSW	49
XS	175
W	144
XW	19
CCO	43
CGI	3
CGR	1
CNA	2
CPI	36
CSC	15
PS	1
MEX	2

New Construction* Sold Information

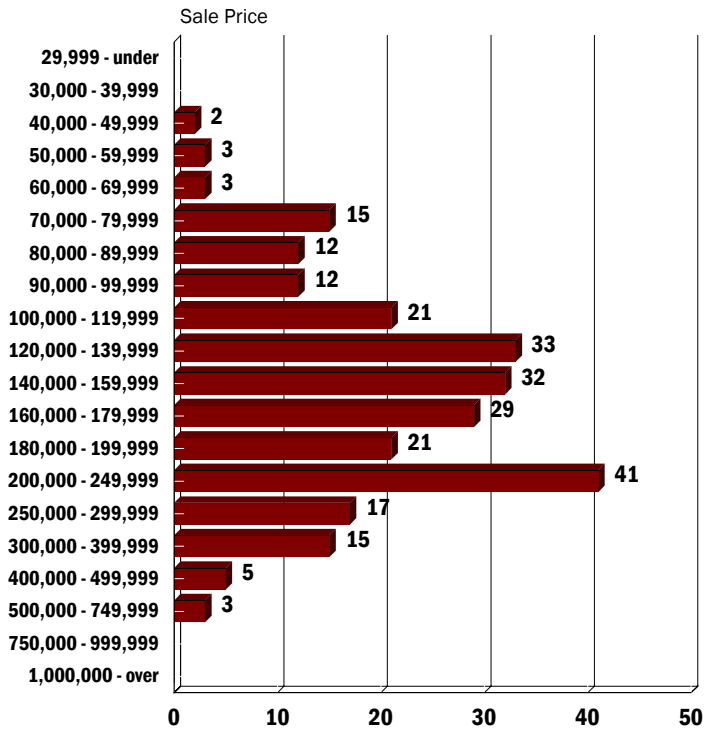
July 2006: 31 Units

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	82	29,559,489	360,482	246,236
May 2006	70	20,898,933	298,556	232,870
June 2006	59	17,234,391	292,108	248,624
July 2006	31	13,097,584	422,503	373,235
2006 Totals	384	12,490,944	325,285	240,200

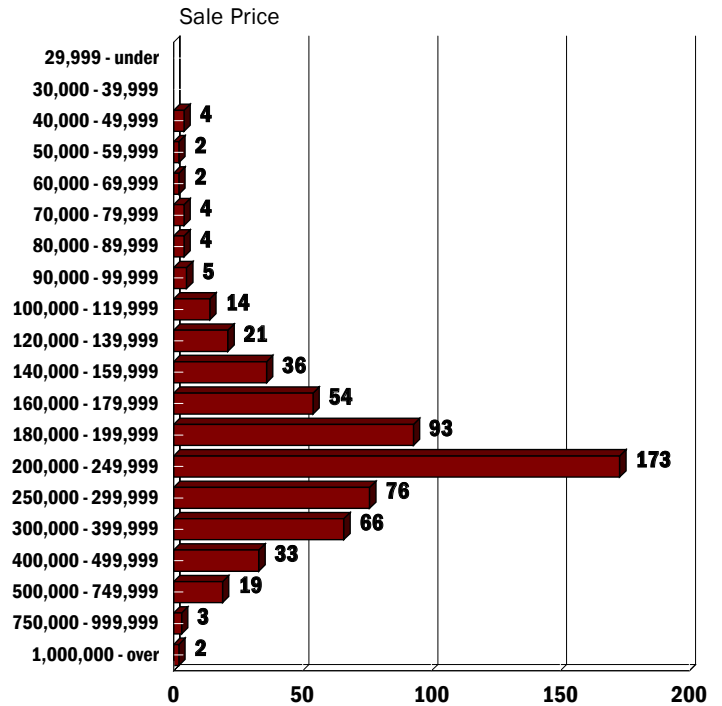
*Note: This information represents only New Construction Listings entered in the MLS.

Sales Price by Bedrooms

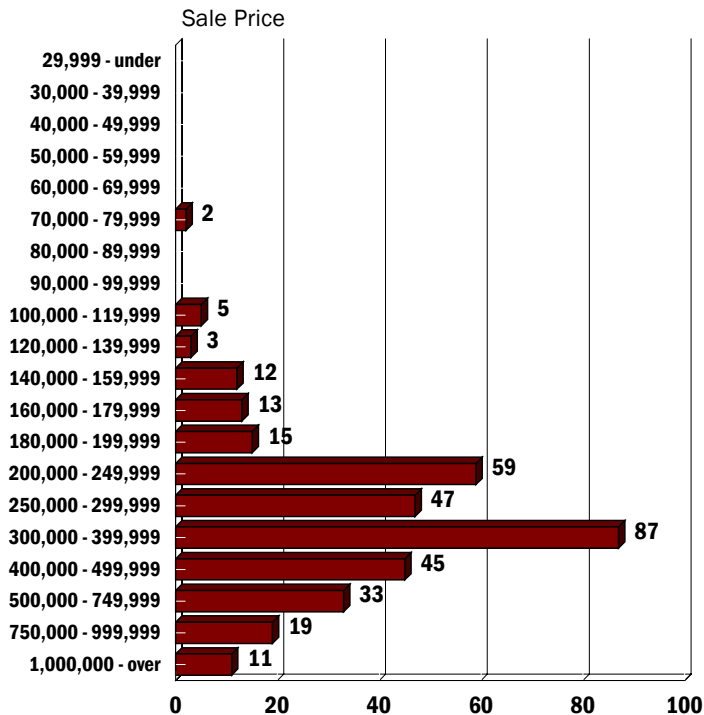
0-2 Bedrooms



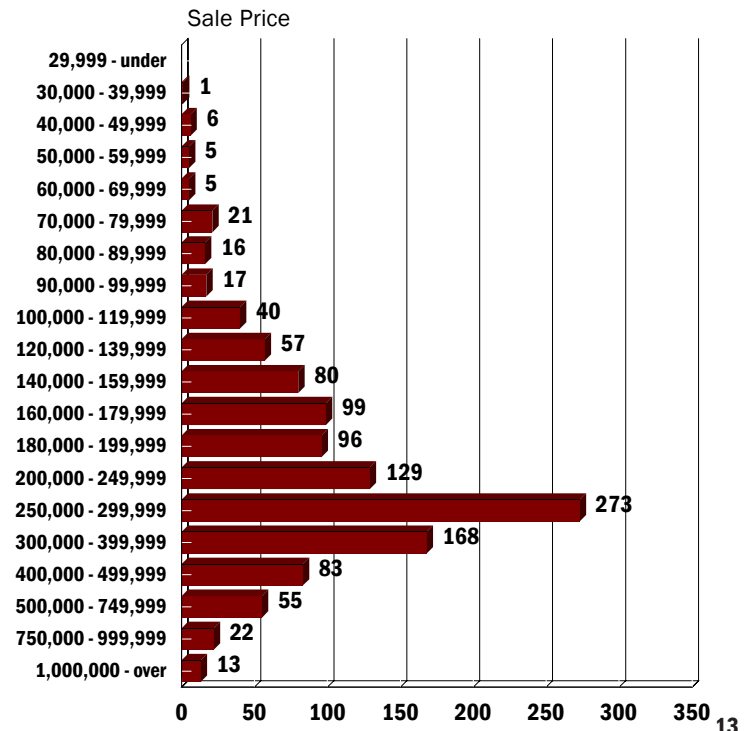
3 Bedrooms



4+ Bedrooms

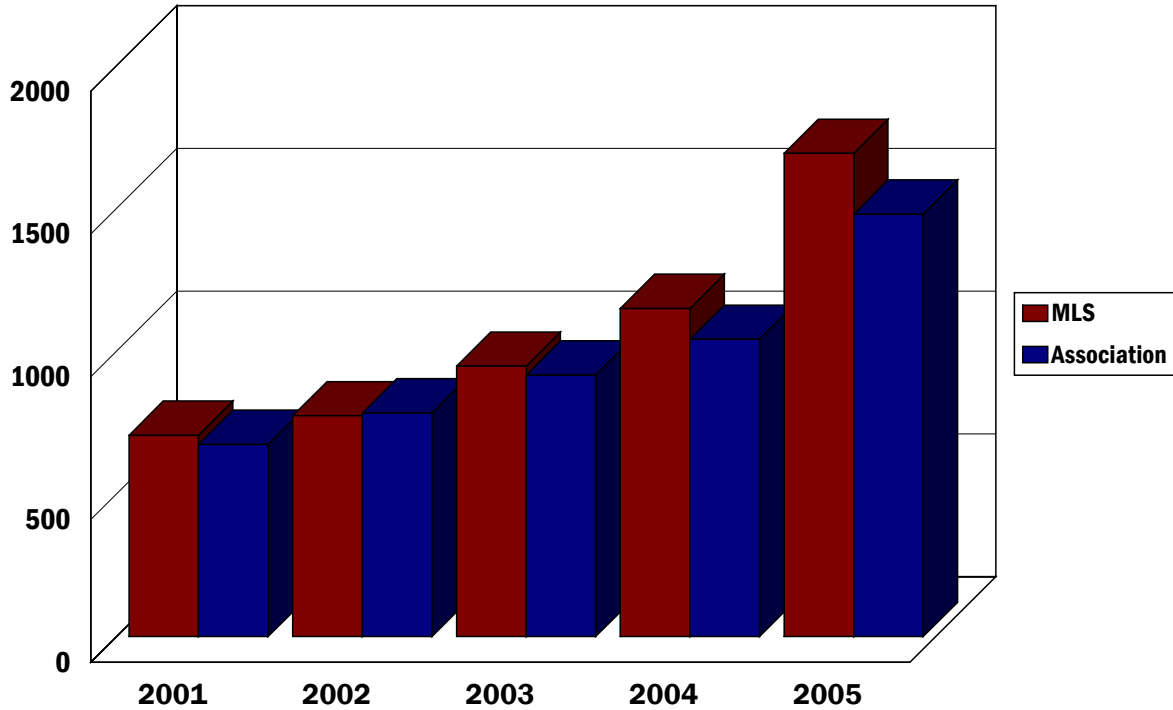


All Bedrooms



Annual Members Added

Please note that the MLS member count includes "board of choice" members, who belong to another local REALTOR® Association. The Tucson Association of REALTORS® had 6,534 members at the end of July, and the Multiple Listing Service membership totaled 7,123.



Annual Year-End Membership Totals

