

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



November 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.

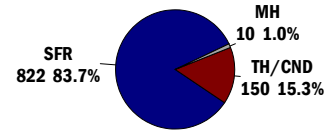
Total Sales Volume and Sales Units Follows Trend

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.

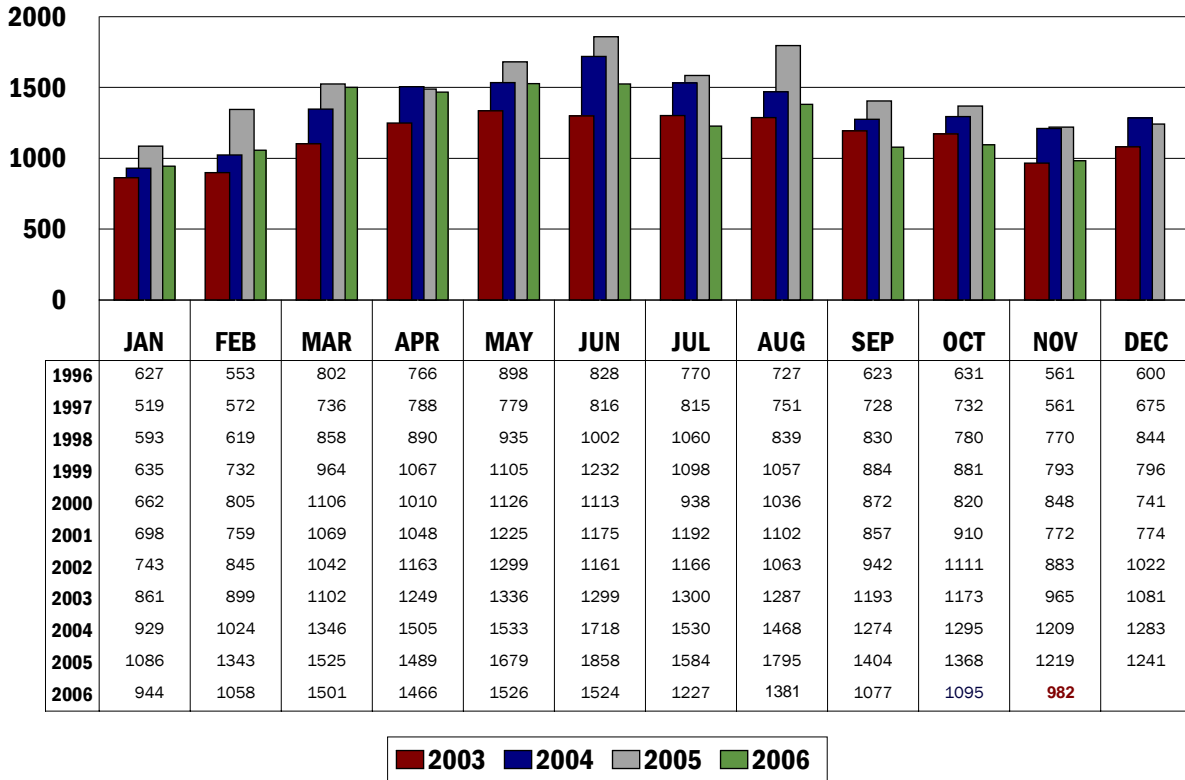
Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect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

Total Unit Sales

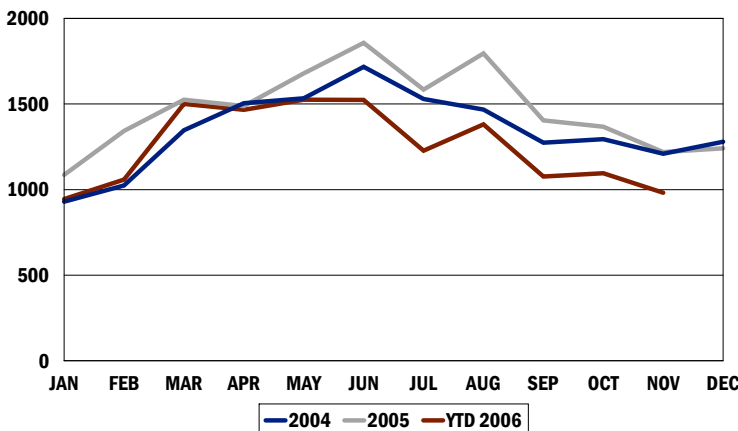
November 2006: 982 Units



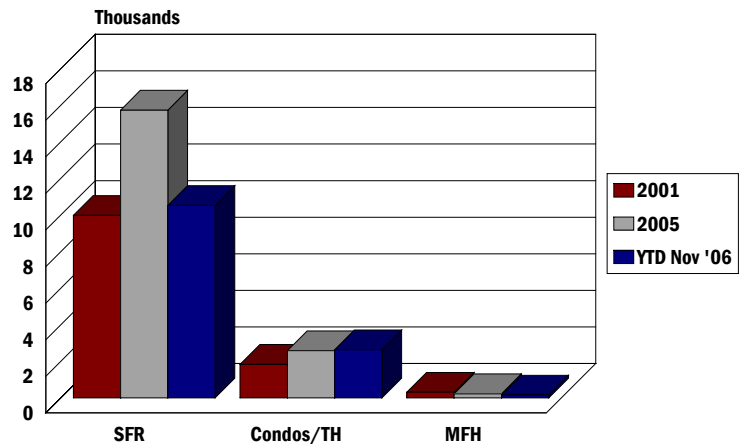
Total Unit Sales typically decrease from October to November, as they did this month, falling from 1,095 units in October to 982 units in November.



Total Unit Sales Annual Comparison

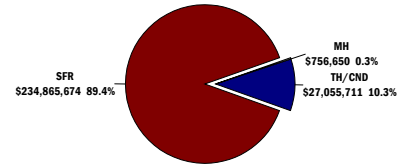


Types of Units Sold Annual Comparison

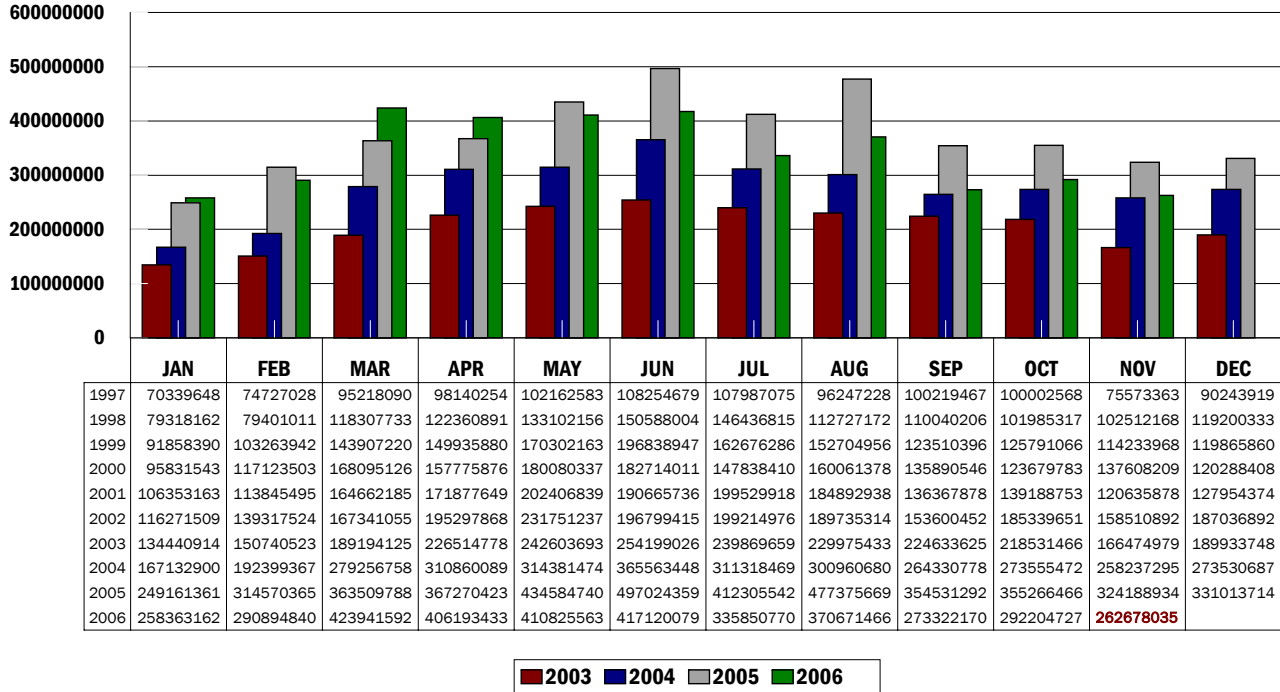


Total Sales Volume

November 2006: \$262,678,035

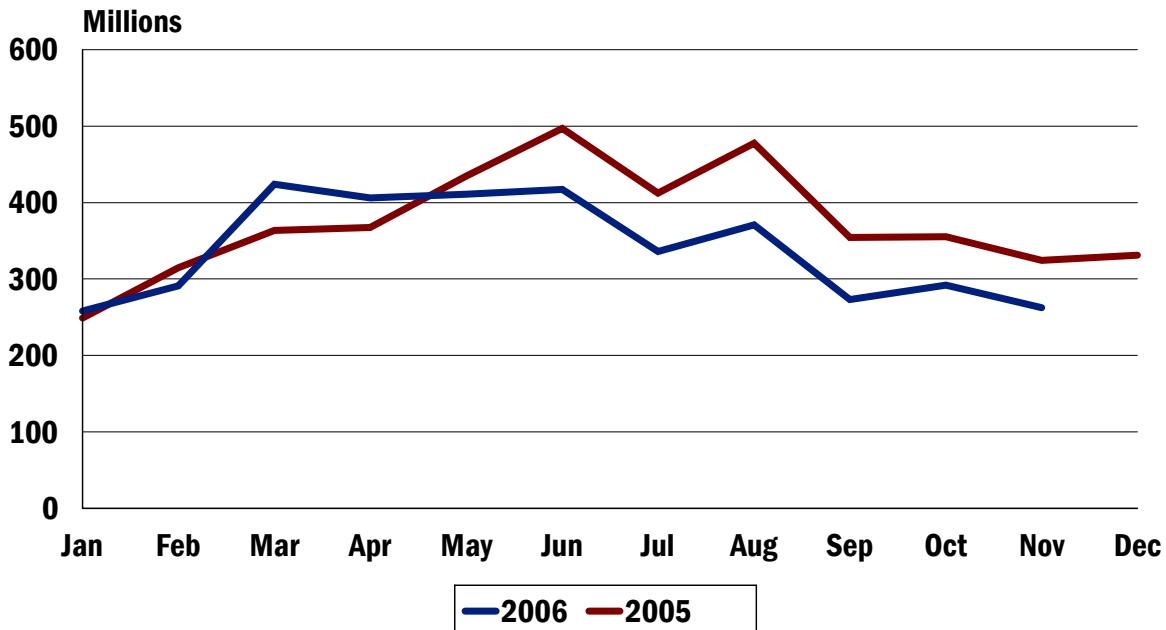


Total sales volume is also following a typical pattern we see year after year, as volume typically decreases from October to November.



Total Sales Volume

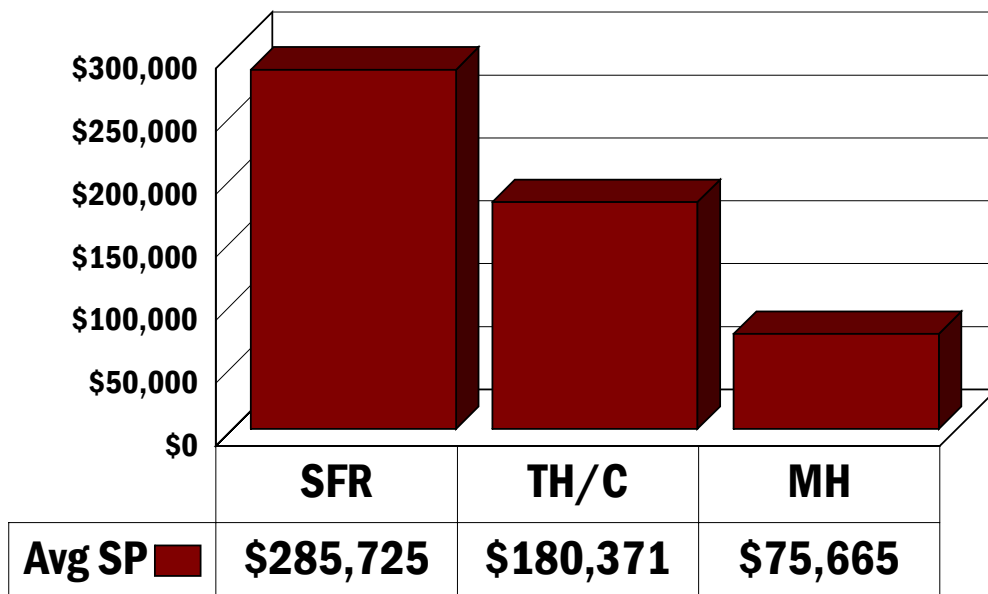
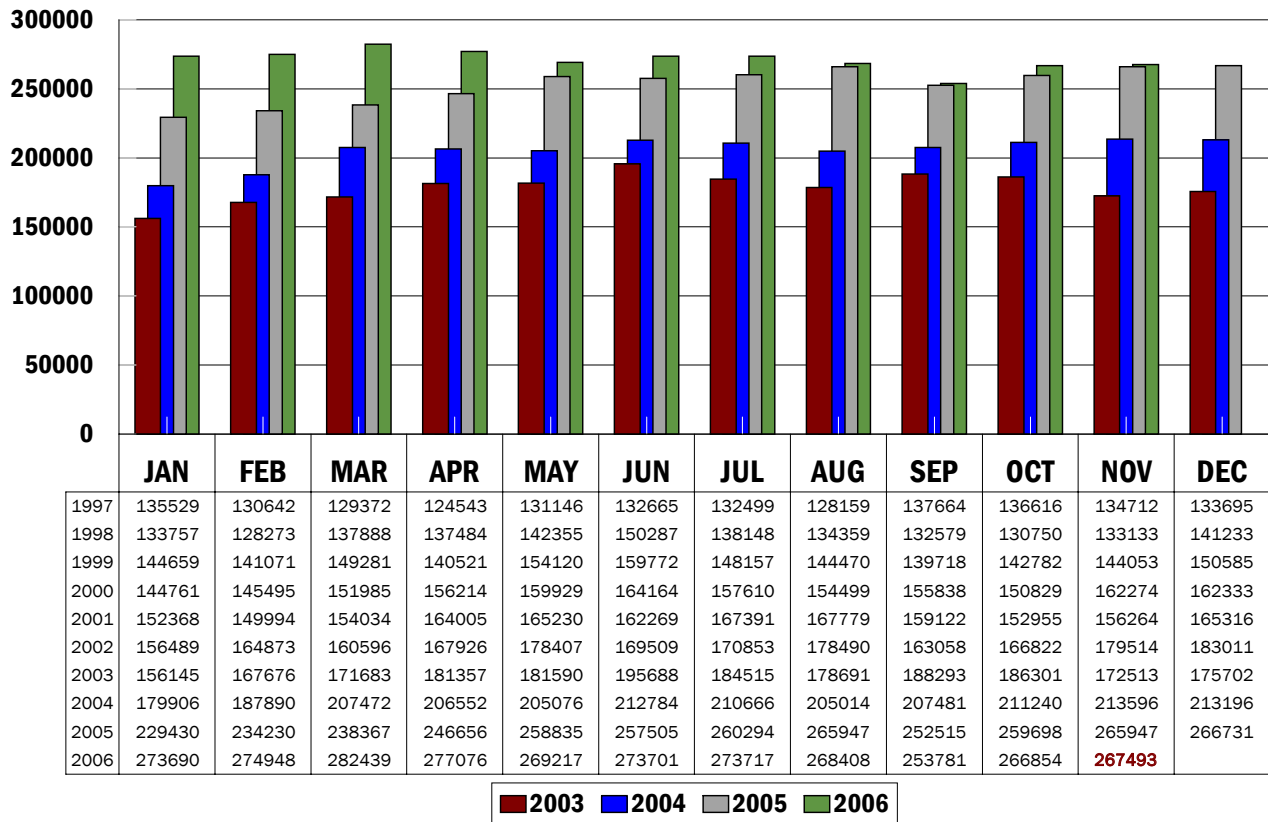
Annual Comparison



Average Sales Price

November 2006: \$267,493

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



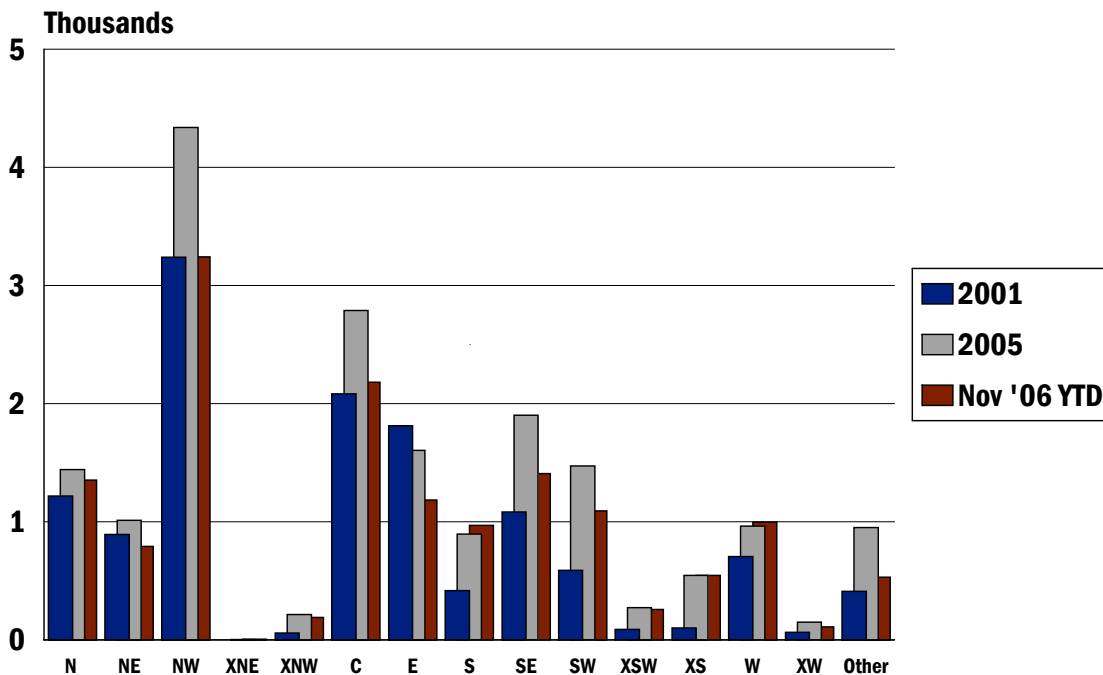
Number Of Sold Listings Per Area By # of Bedrooms

| | 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 |
| TOTAL | 233 | 481 | 235 | 33 | 982 |

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



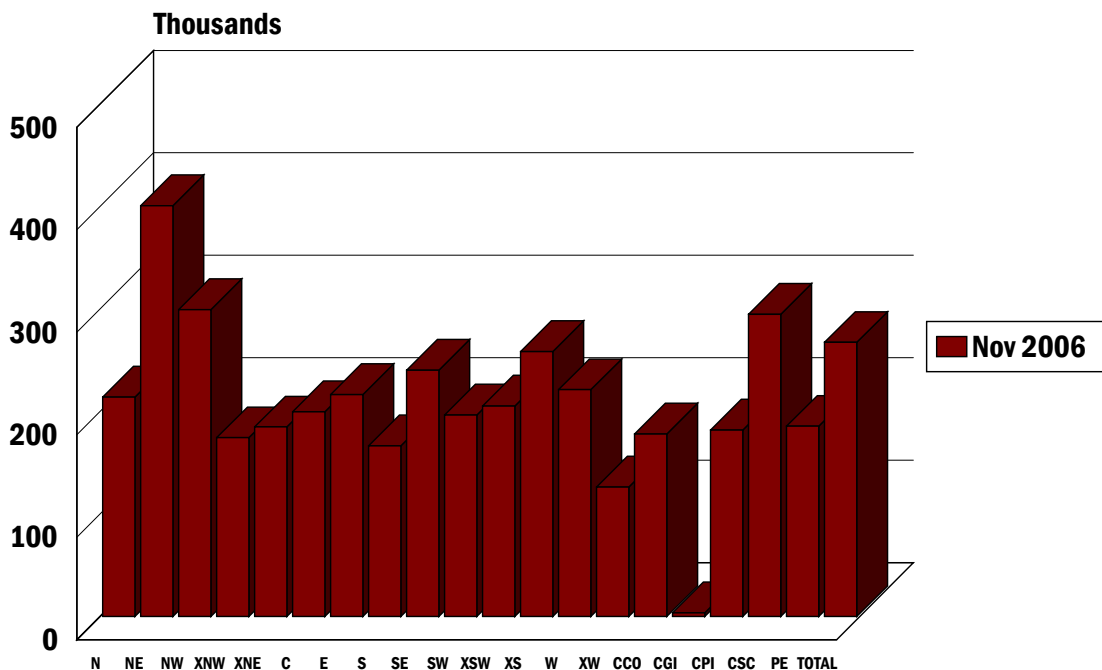
Average Sales Price Per Area by # of Bedrooms

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

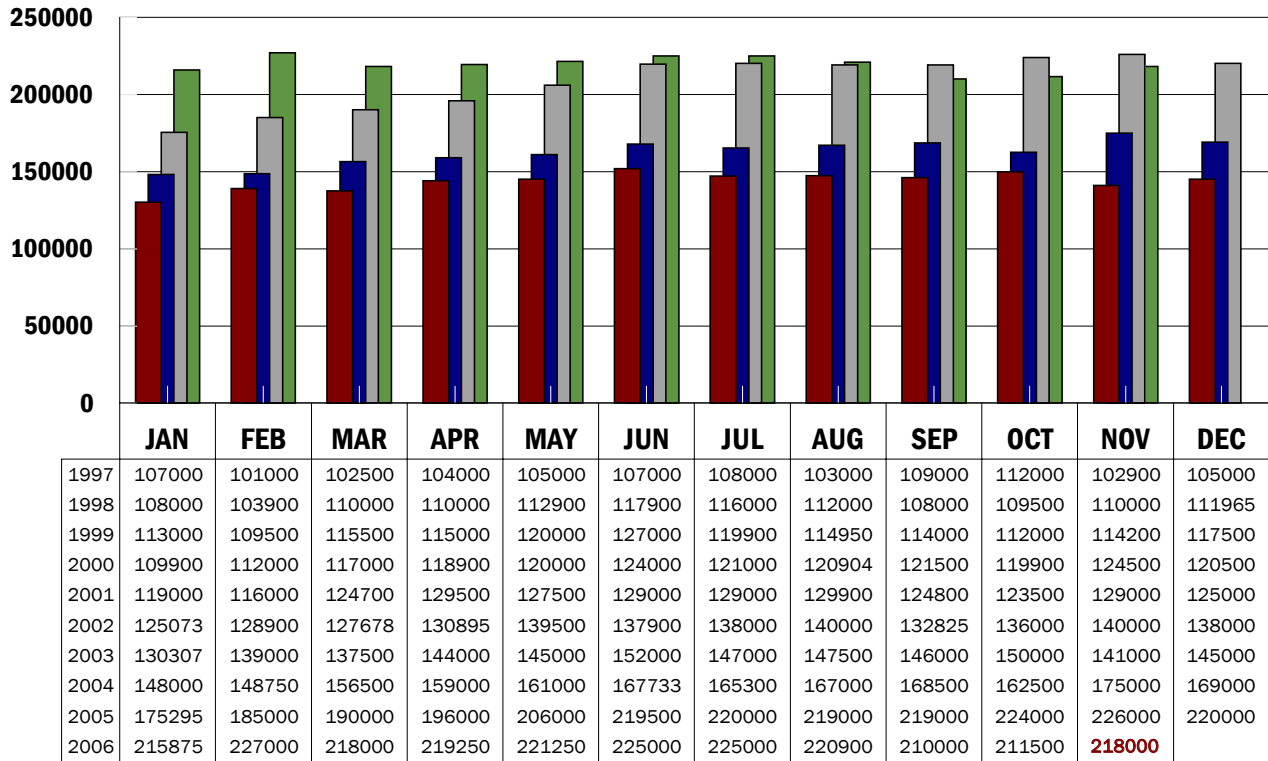
Average Sales Price Per Area



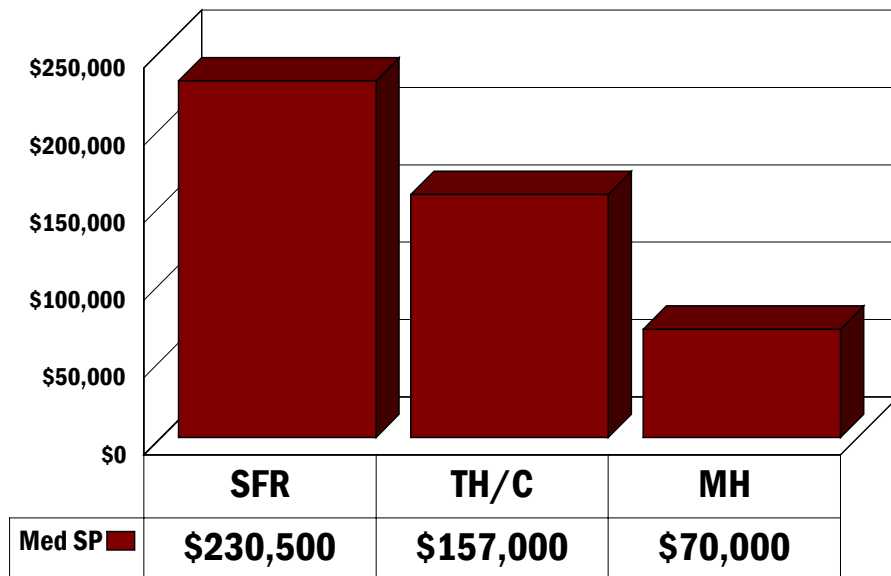
Median Sales Price

November 2006: \$218,000

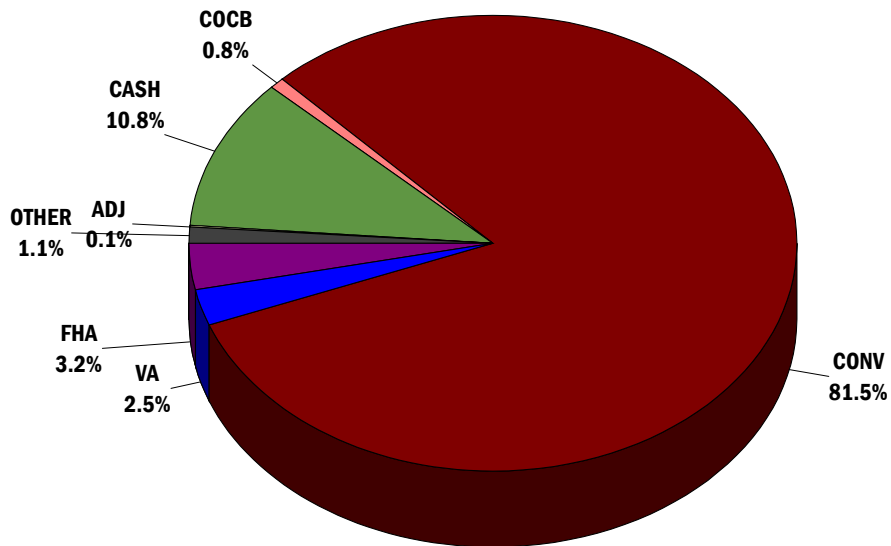
Median sales price has jumped quite considerably in the last month, going up \$6,500 dollars since October - reversing a downward trend we have been seeing in the median price since July 2006.



■ 2003 ■ 2004 ■ 2005 ■ 2006

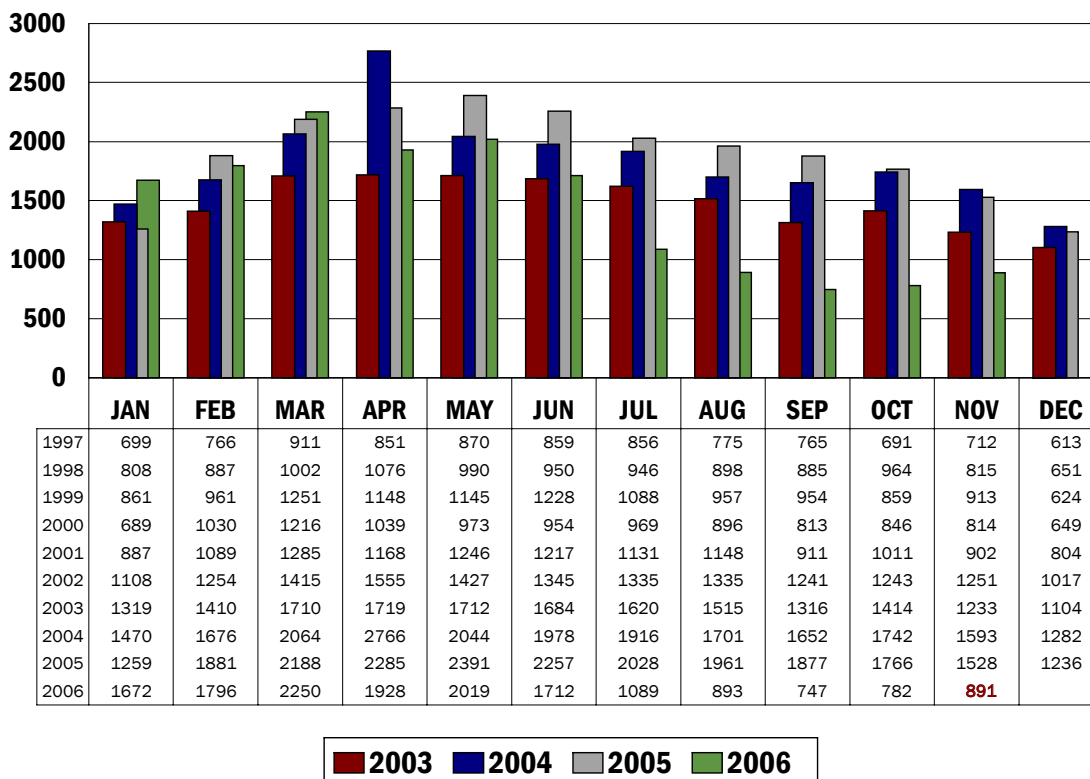


Terms of Sale November 2006



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.

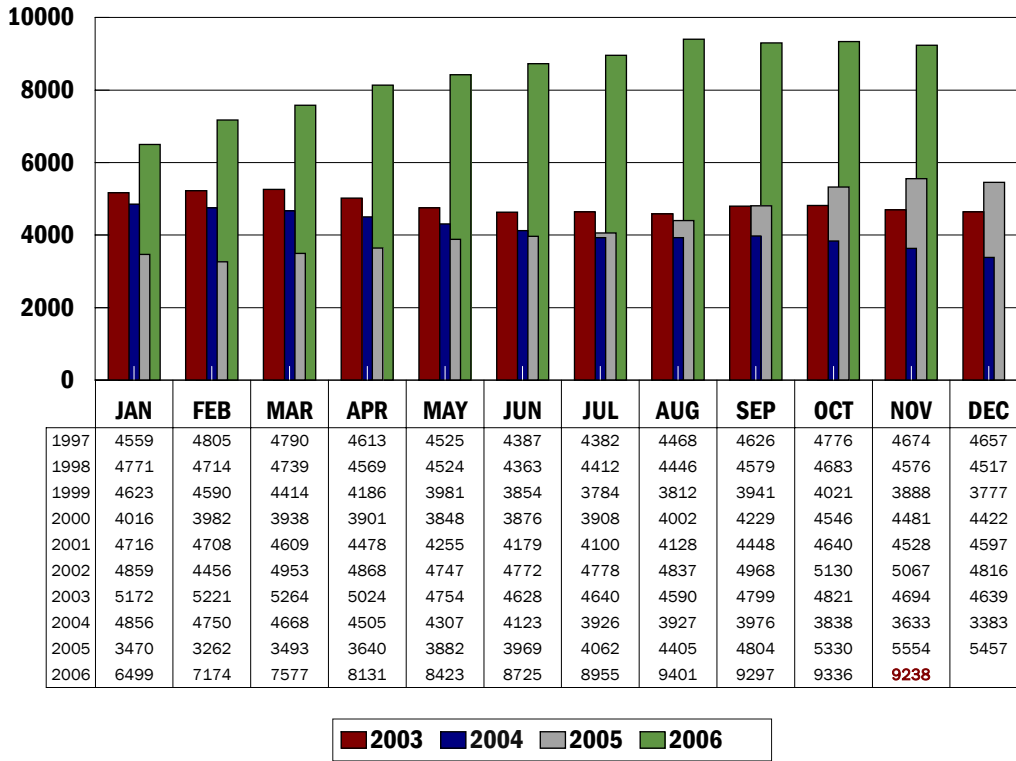


*Note: Data includes listings under contract that remained active on the market.

Active Listings

November 2006: 9,238

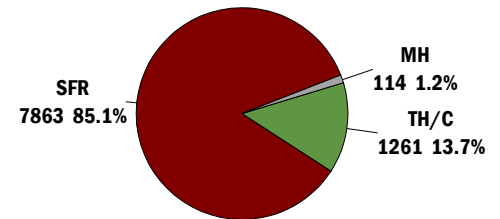
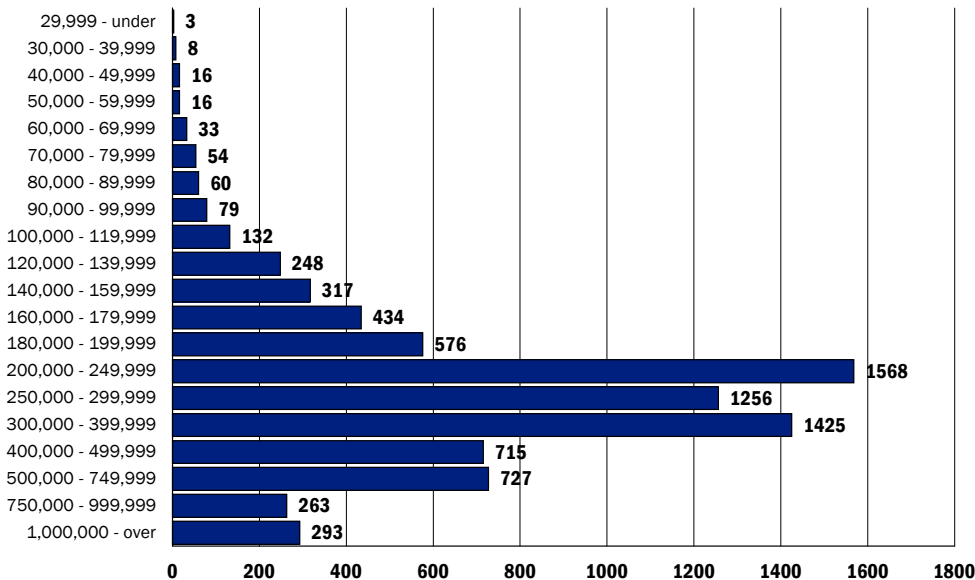
Active Listings have dropped by about 163 units since the record was set in August this year. The listings are selling.



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 |

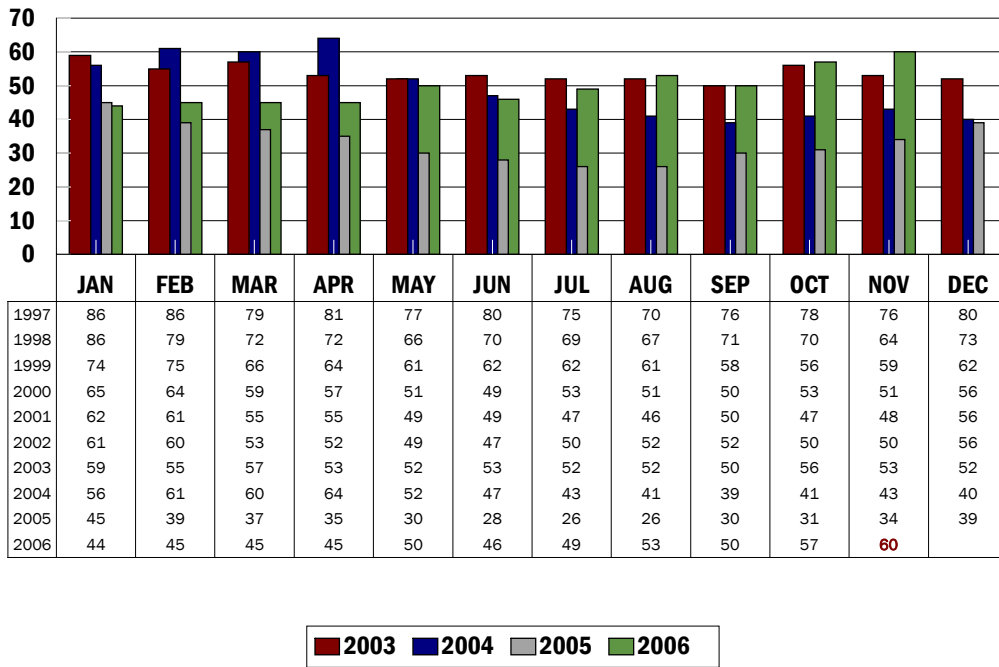
Active Listing Price Breakdown



Average Days on Market

November 2006: 60 Days

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

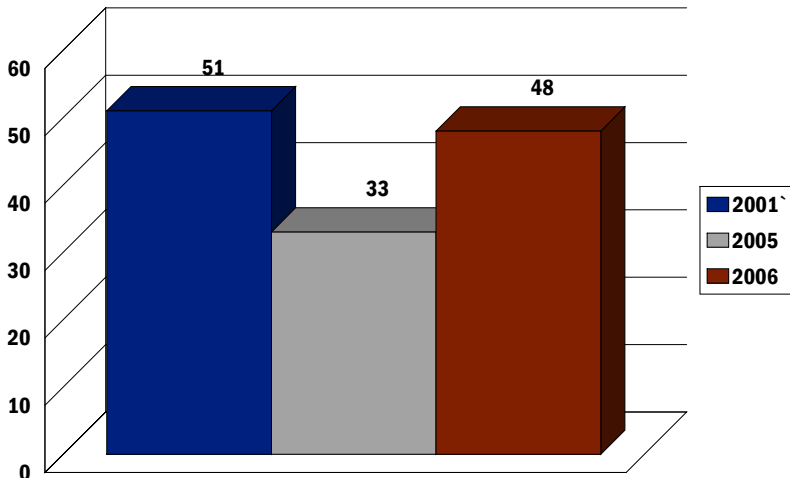


November 2006

| 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 |

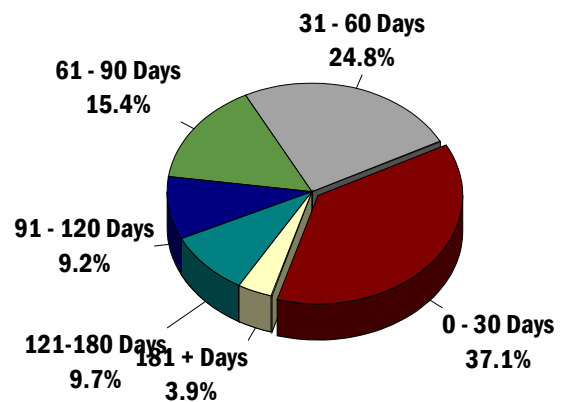
Average Days on Market

Annual Comparison



Average Days on Market

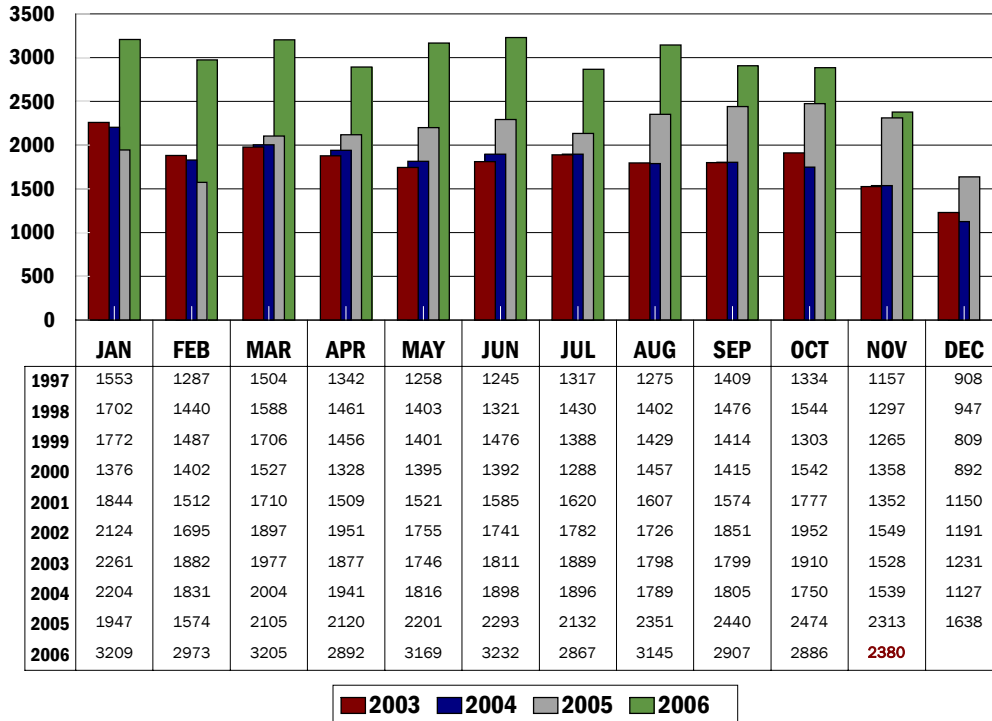
November 2006



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

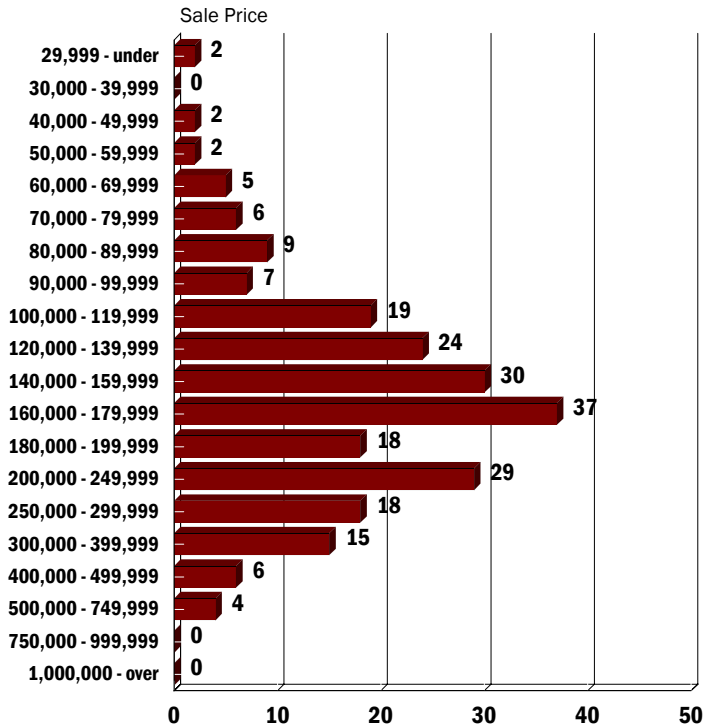
November 2006: 44 Units

| Month | Units Sold | Sold Volume | Average Price | Median Price |
|----------------------|------------|--------------------|----------------|----------------|
| 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 | 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 |
| November 2006 | 44 | 12,363,597 | 280,991 | 239,716 |
| 2006 Totals | 646 | 200,815,599 | 310,860 | 238,834 |

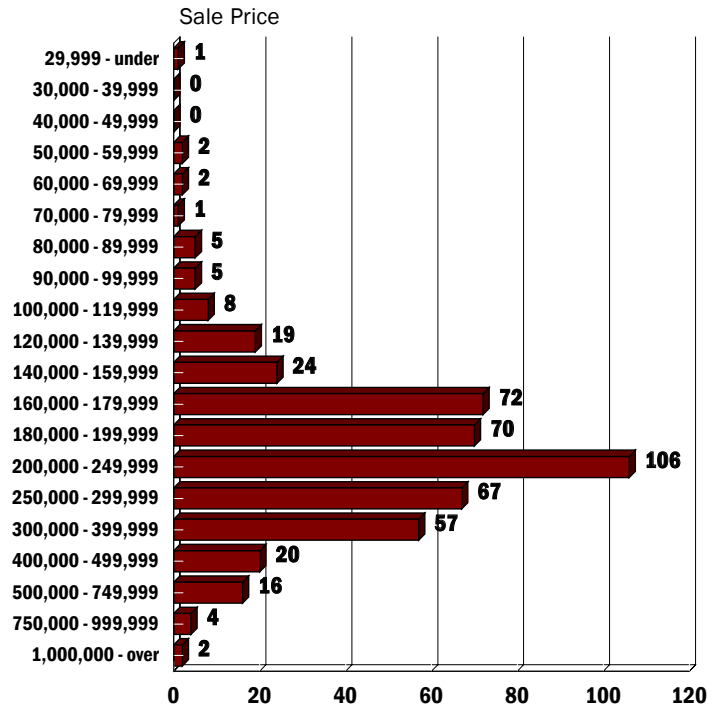
*Note: This information represents only New Construction Listings entered in the MLS.

Sales Price by Bedrooms

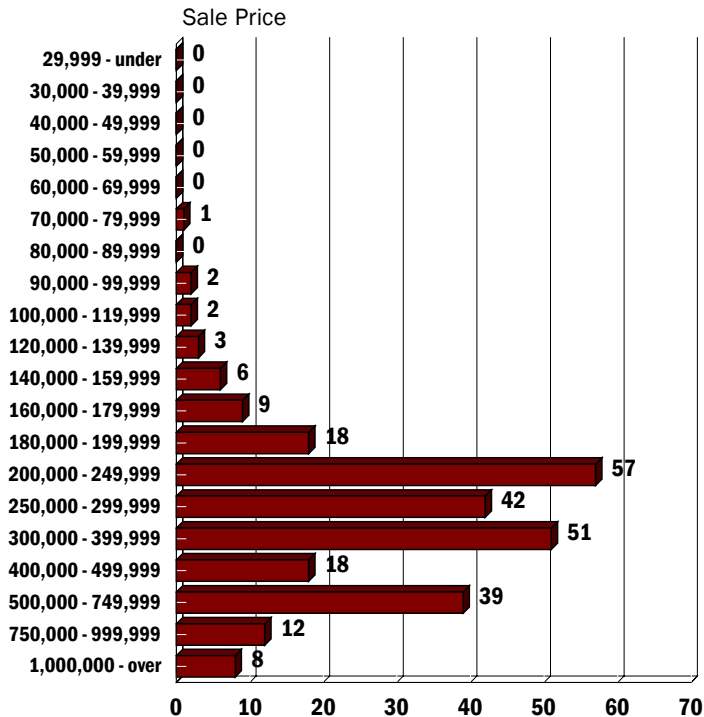
0-2 Bedrooms



3 Bedrooms



4+ Bedrooms



All Bedrooms

