

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



August 2007

FOR IMMEDIATE RELEASE: September 14, 2007

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LETTER FROM THE PRESIDENT

Given the news surrounding the local mortgage market last month, Tucson's real estate market has fared better than we expected. The National Association of REALTORS® has lowered their existing-home sales forecast, based largely on unusual disruptions in the mortgage market. However, here in Tucson we did not see a drastic decline in unit sales - the total units sold for August 2007 are down only 79 units from last month, and are still above levels we saw in January and February of this year.

Average and median sales price have also rebounded in August 2007 after falling from June to July. The average sales price in August 2007 totaled \$273,932, up over \$5,000 from August 2006. Median sales price rose to \$220,000, down \$900 from this time last year.

This just goes to show that the saying "all real estate is local" is very true. Tucson has a unique real estate market that withstands many of the pressures seen on the national level. There are still many mortgage lenders in Southern Arizona that can serve local buyers.

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 24.69% from \$370,671,500 in August 2006 to \$279,136,853 in August 2007. Graph on page 4.

Home Sales Units

Decreased 26.21% from 1,381 in August 2006 to 1,019 in August 2007. Graph on page 3.

Average Sales Price (all residential types)

Increased 2.06% from \$268,408 in August 2006 to \$273,932 in August 2007. Page 5.

Median Sales Price

Decreased 0.41% from \$220,900 in August 2006 to \$220,000 in August 2007. Page 8.

Pending Contracts (not yet closed in escrow)

Increased 14.67% from 893 in August 2006 to 1,024 in August 2007. Graph on page 9.

Active Listings

Decreased 4.75% from 9,401 in August 2006 to 8,954 in August 2007. Graph on page 10.

New Listings

Decreased 25.69% from 3,145 in August 2006 to 2,337 in August 2007. Graph on page 12.

Sales Analysis

Pending Contracts Continue Year-Over-Year Increase

Pending contracts totaled 1,024 in August 2007, up 14.67% over August 2006. The total number of pending contracts in August 2007 is down from last month, but this is a typical pattern we see each August.

Average Sales Price Rises Again!

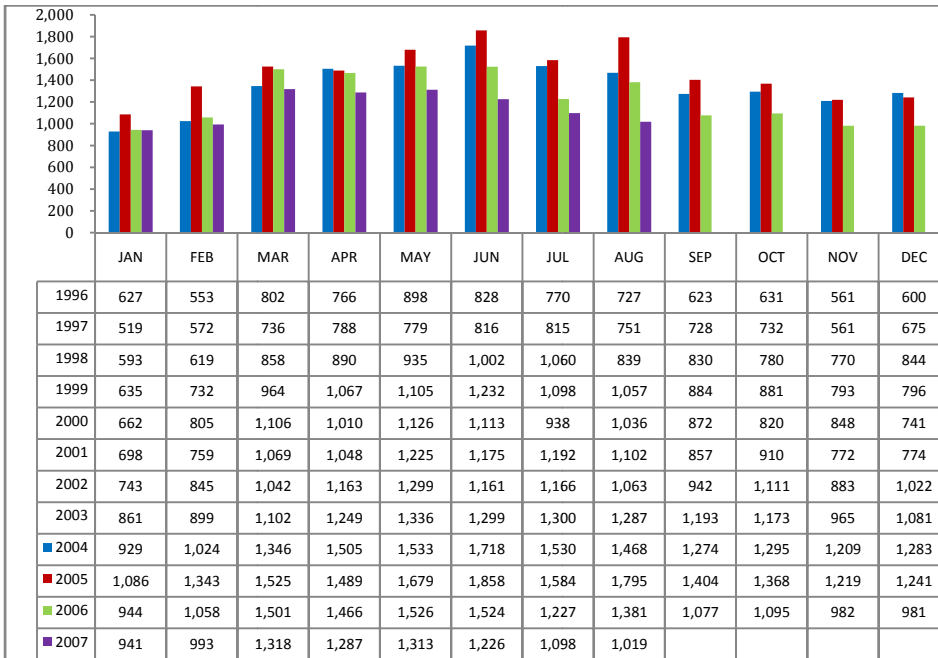
The average sales price continues to bounce around after falling from June to July 2007. August's average sales price of \$273,932 is up 2.06% over August 2006.

Median Sales Price in August

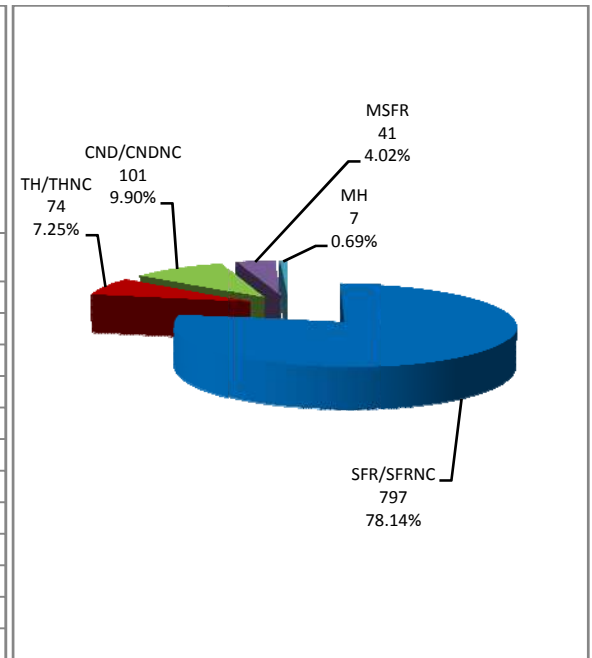
Since 2005, the median sales price in August has hovered around \$220,000. The median price fell \$900 from August 2006, but rose just over \$1,000 from July 2006.

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.

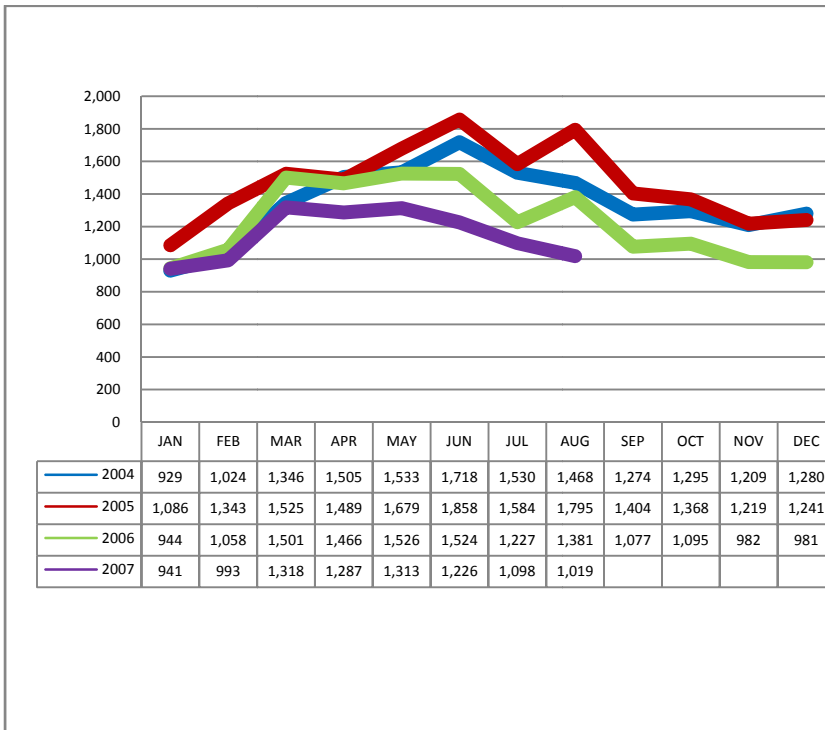
Total Unit Sales - August 2007



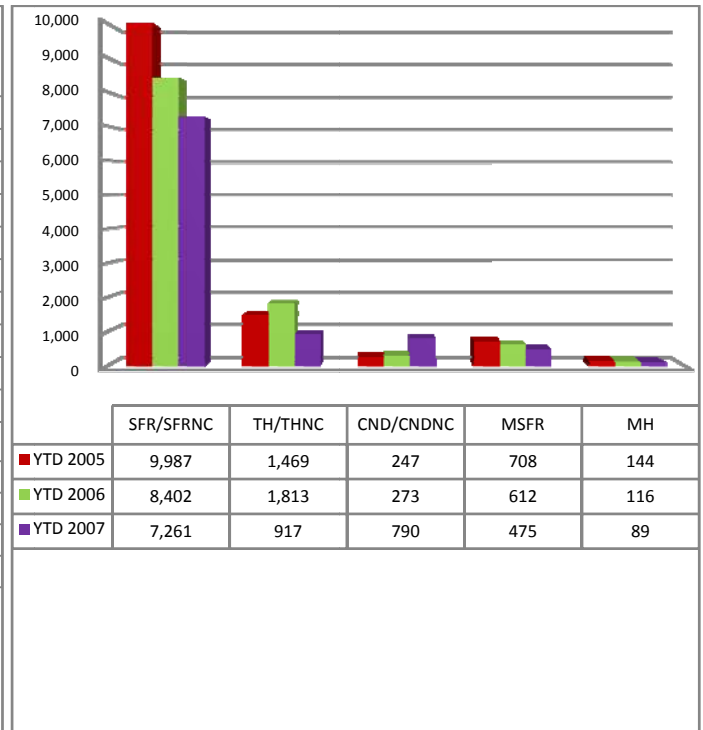
Unit Sales - August 2007 Breakdown by Type



Total Unit Sales - Annual Comparison

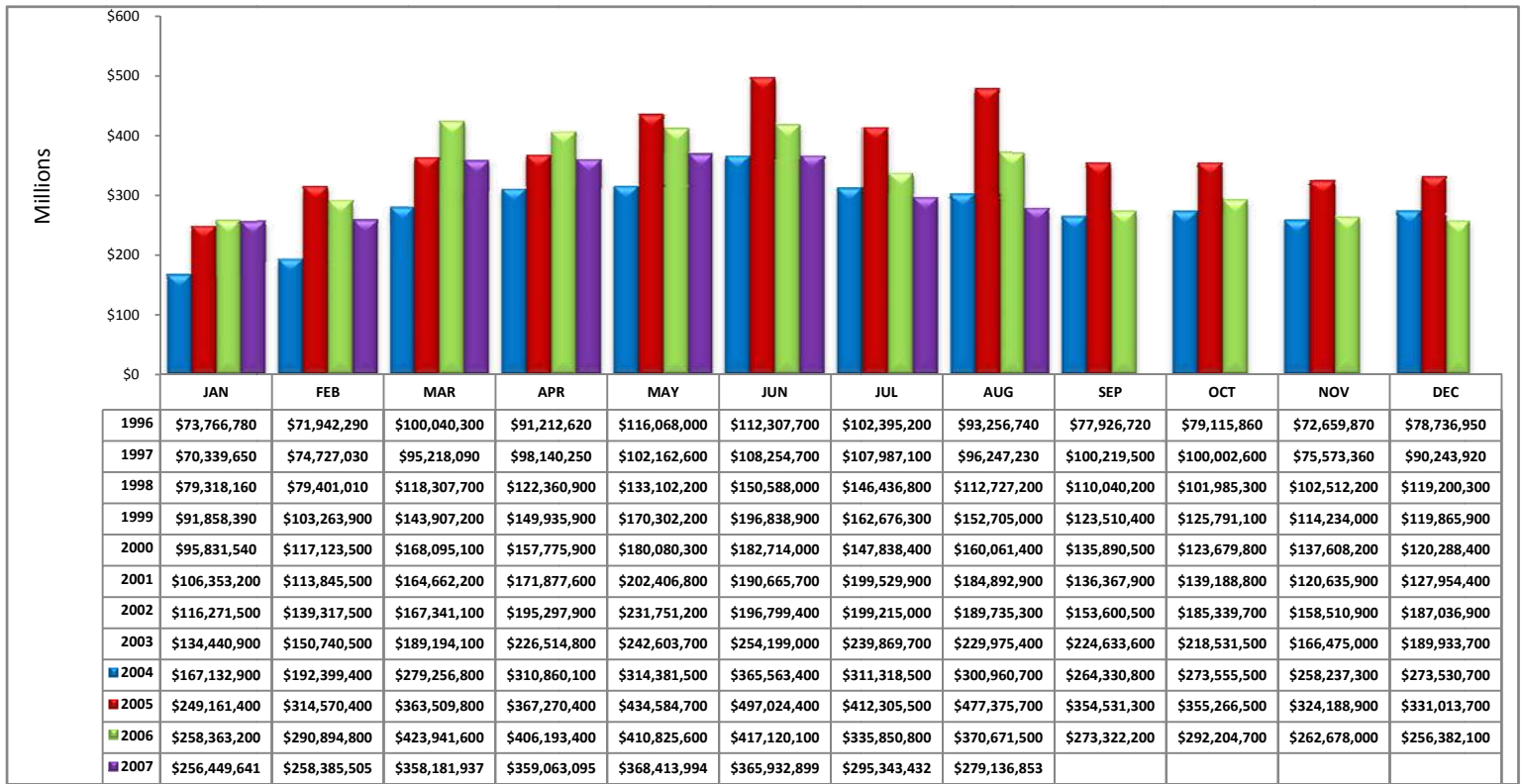


YTD Annual Comparison - Breakdown by Type

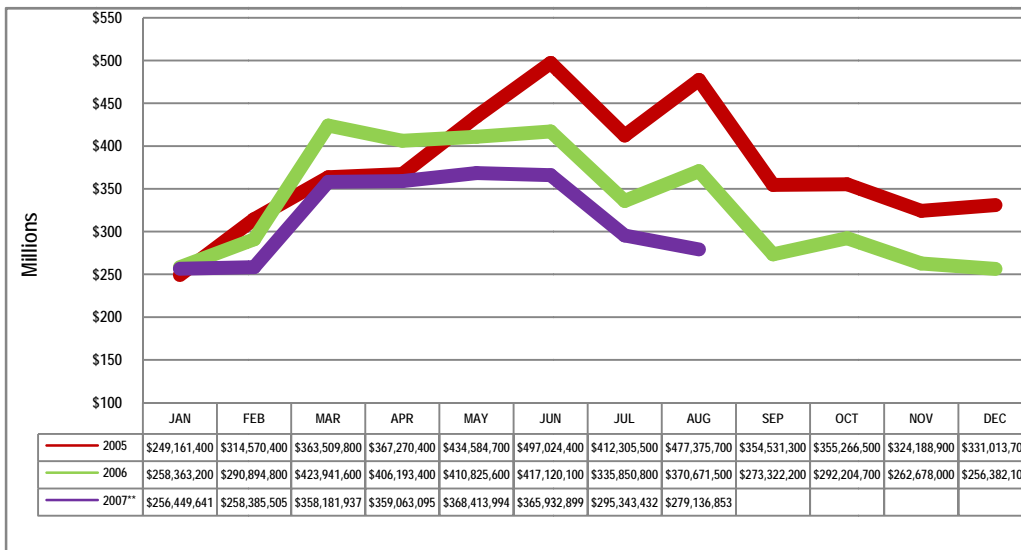


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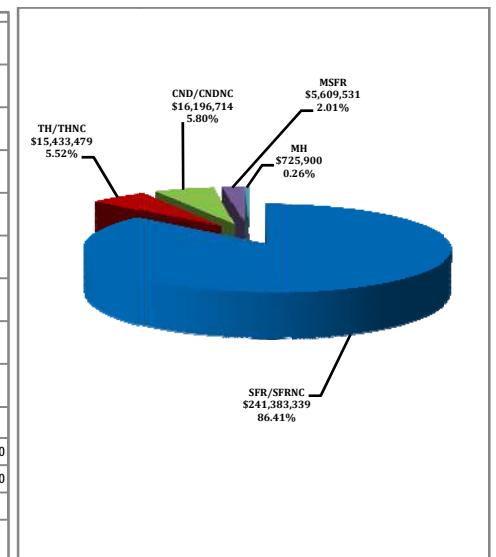
Total Sales Volume - August 2007



Annual Comparison

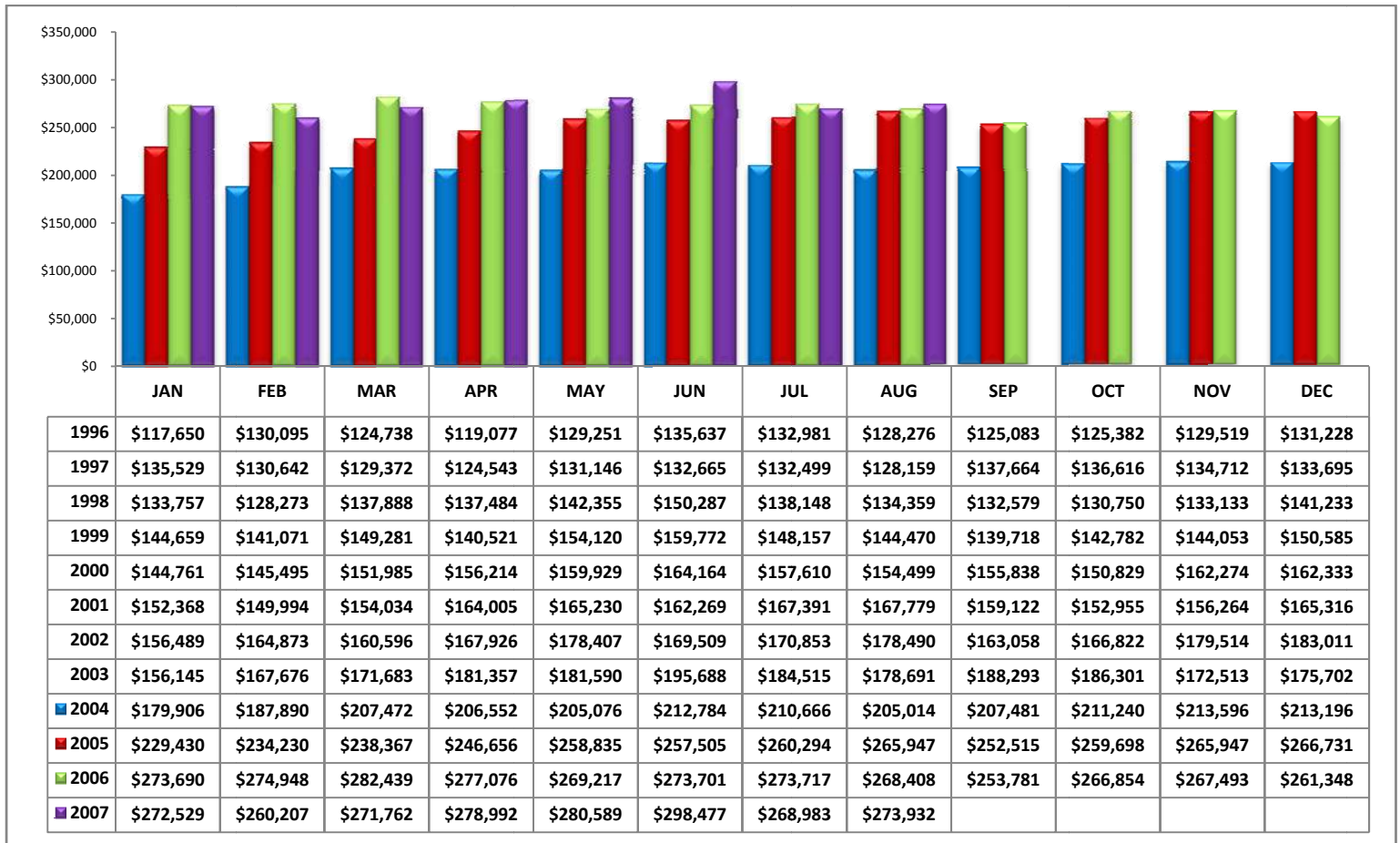


Monthly Volume by Type

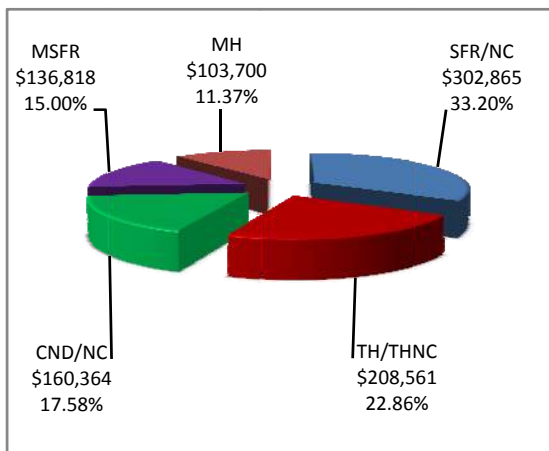


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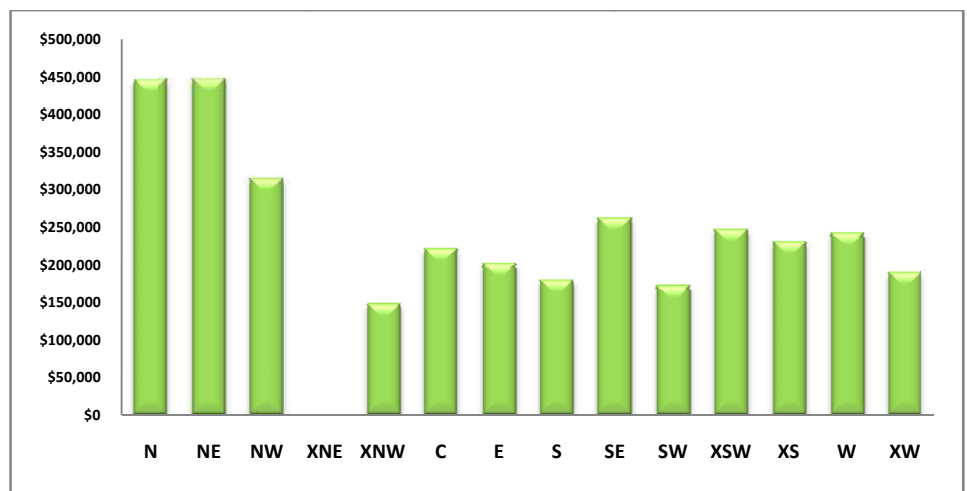
Average Sales Price – August 2007



Average Sales Price by Type – August 2007

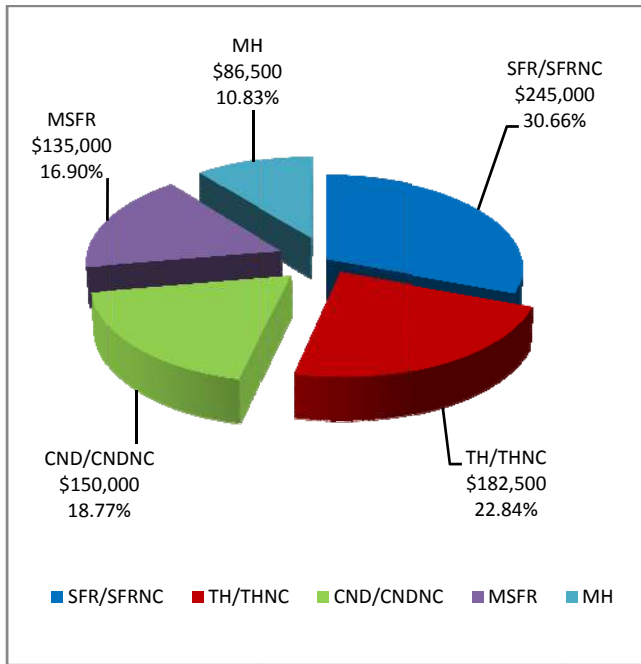


Average Sale Price per Area – August 2007

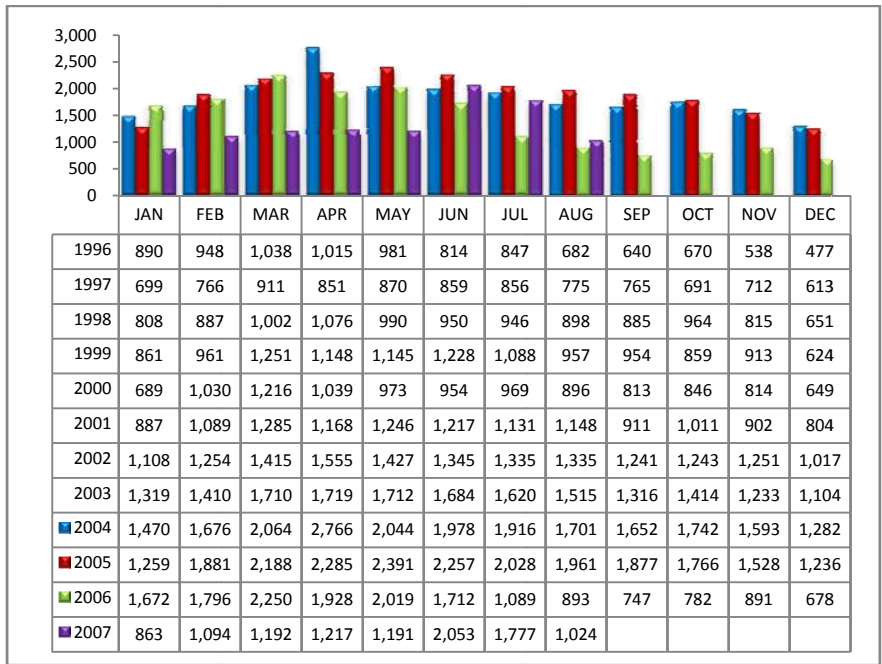


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Median Sale Price - by Type



Total Listings Under Contract

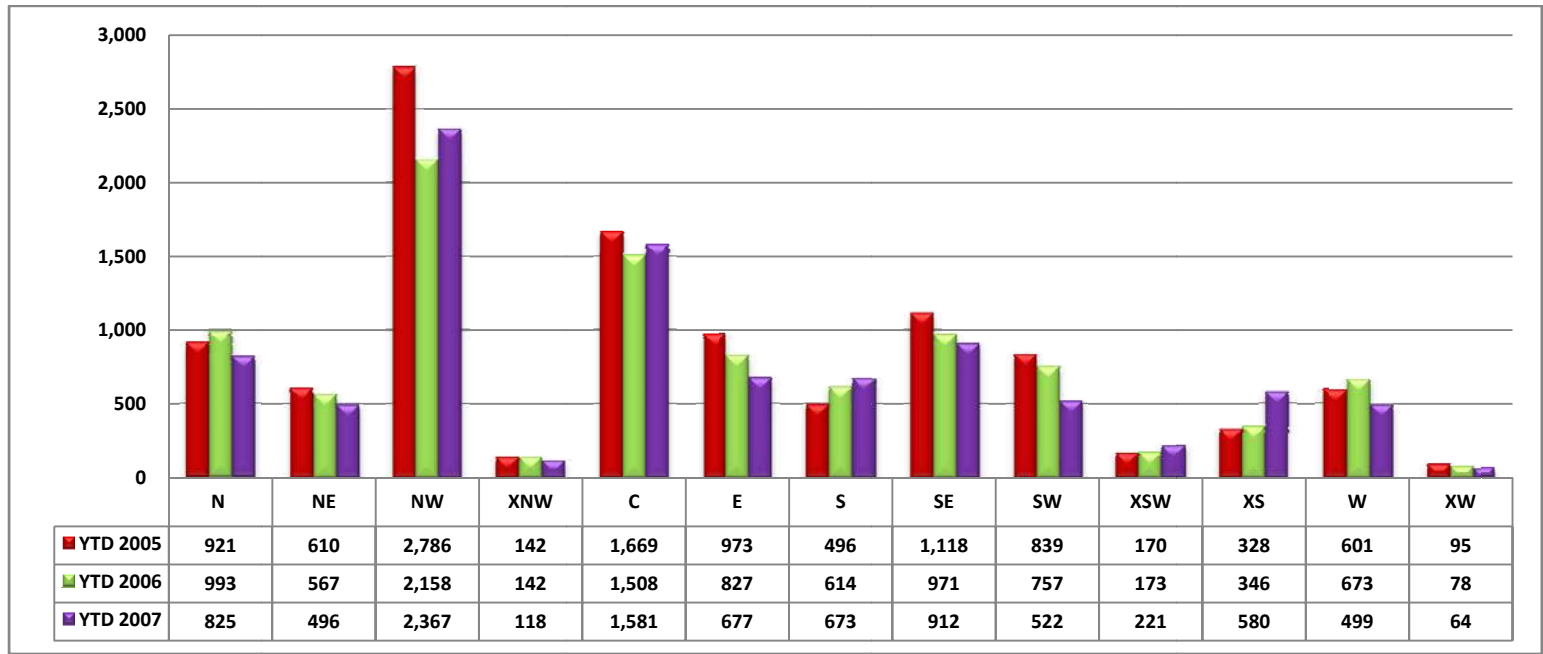


Median Sale Price - August 2007



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Number of Sold Listings by Area - Annual Comparison



Average Sold per Area by # of Bedrooms

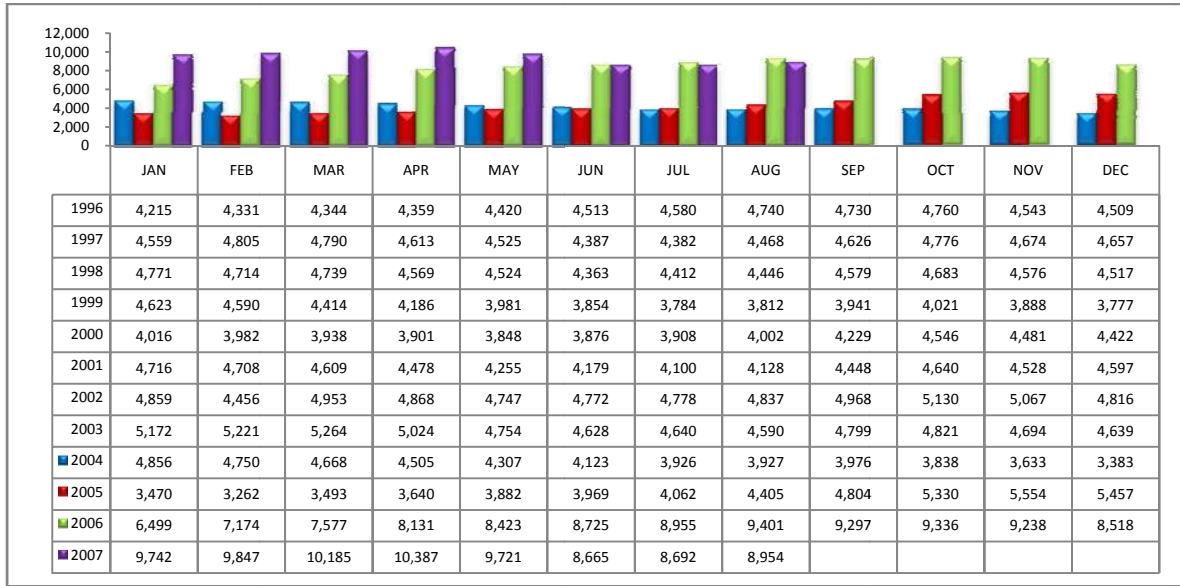
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 246,711	\$ 408,041	\$ 658,799	\$ 724,023	\$ 448,322
NE	\$ 125,875	\$ 335,578	\$ 677,376	\$ 499,100	\$ 448,261
NW	\$ 255,632	\$ 286,339	\$ 364,925	\$ 515,108	\$ 315,311
XNW	\$ 150,750	\$ 135,132	\$ 174,667	\$ 0.00	\$ 147,619
C	\$ 183,095	\$ 237,204	\$ 315,618	\$ 425,000	\$ 221,436
E	\$ 125,014	\$ 207,501	\$ 249,433	\$ 515,425	\$ 202,924
S	\$ 107,667	\$ 183,315	\$ 188,271	\$ 0.00	\$ 180,446
SE	\$ 160,300	\$ 210,961	\$ 367,276	\$ 424,491	\$ 263,917
SW	\$ 128,060	\$ 165,307	\$ 208,624	\$ 212,110	\$ 173,124
XSW	\$ 250,190	\$ 244,690	\$ 0.00	\$ 0.00	\$ 248,357
XS	\$ 180,299	\$ 207,764	\$ 267,665	\$ 259,168	\$ 231,740
W	\$ 142,141	\$ 238,751	\$ 312,518	\$ 0.00	\$ 243,475
XW	\$ 0.00	\$ 147,475	\$ 277,450	\$ 0.00	\$ 199,800

Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	21	32	21	4	78
NE	8	18	19	5	50
NW	49	124	79	13	265
XNW	2	7	3	0	12
C	91	81	17	3	192
E	21	38	18	2	79
S	3	27	18	0	48
SE	4	57	27	4	92
SW	10	20	16	1	47
XSW	10	5	0	0	15
XS	11	35	27	7	80
W	8	33	14	0	55
XW	4	4	2	0	6
TOTAL	238	481	261	39	1019

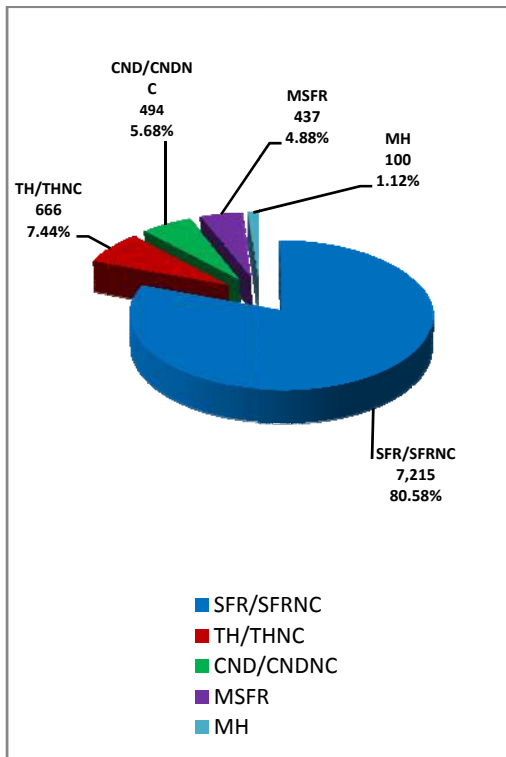
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Active Listings - August 2007

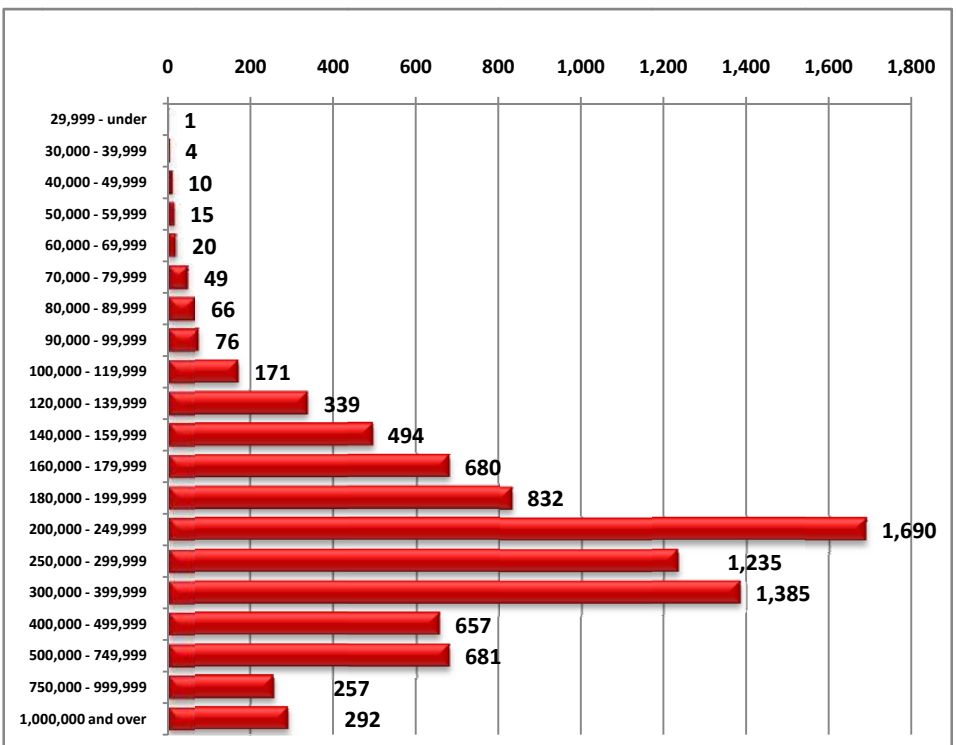


Area	# of Listings
N	725
NE	425
NW	2348
XNE	9
XNW	114
C	1125
E	516
S	586
SE	810
SW	745
XSW	330
XS	630
W	523
XW	68

Active Listings Unit Breakdown

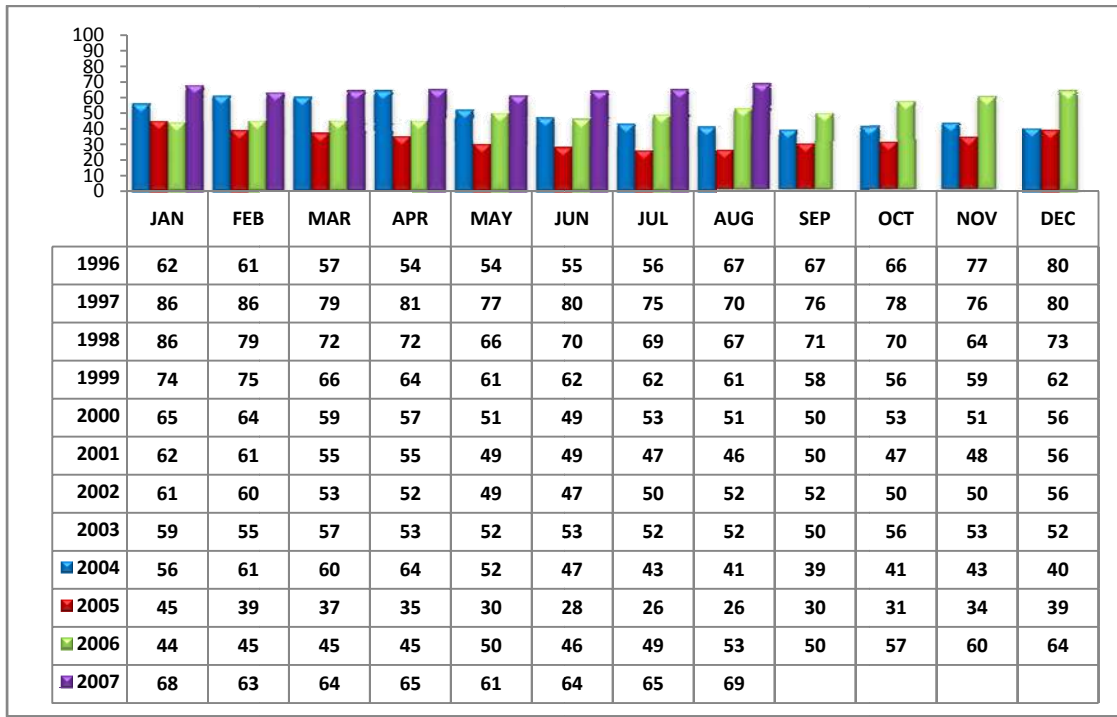


Active Listings Price Breakdown



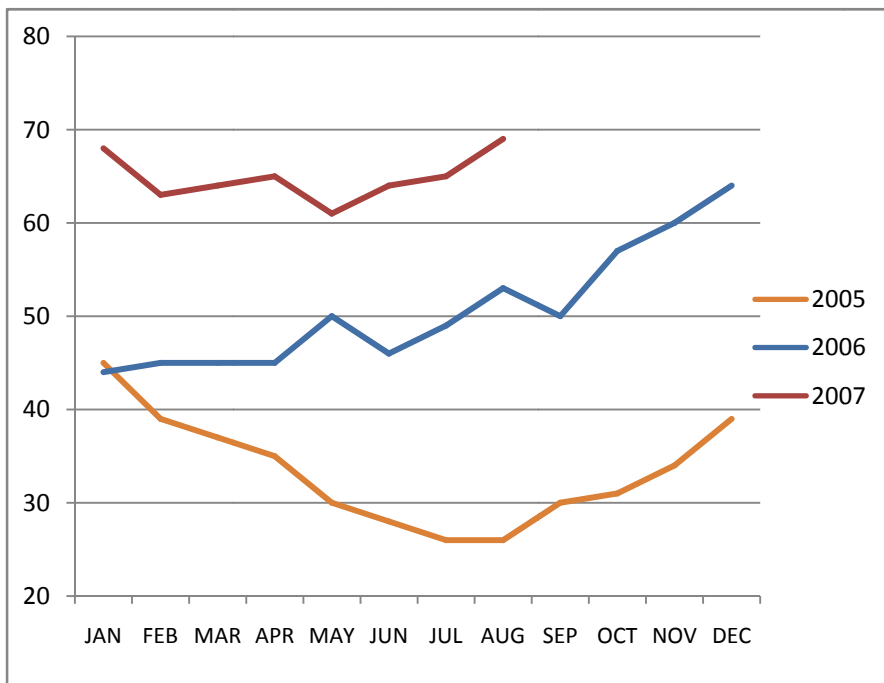
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Average Days on Market/Listing - August 2007

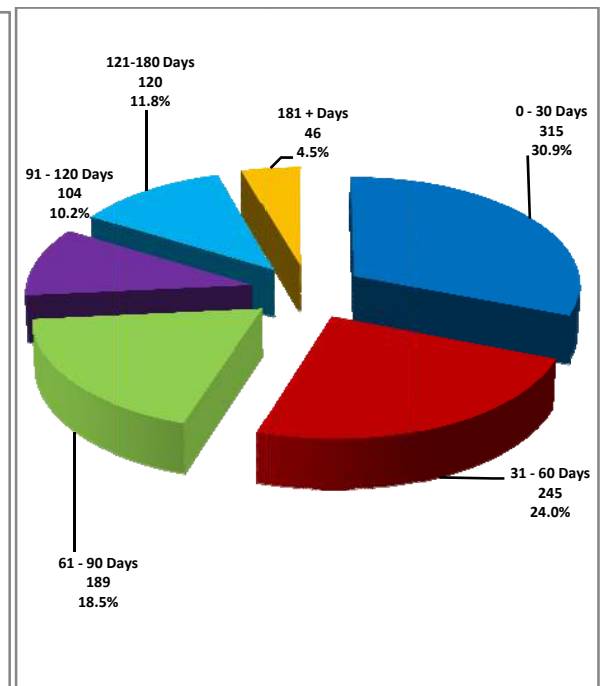


Area	Avg. DOM
N	68
NE	67
NW	81
XNE	3
XNW	66
C	60
E	52
S	67
SE	60
SW	70
XSW	103
XS	76
W	61
XW	66

Annual Comparison - Average Days on Market/Listing

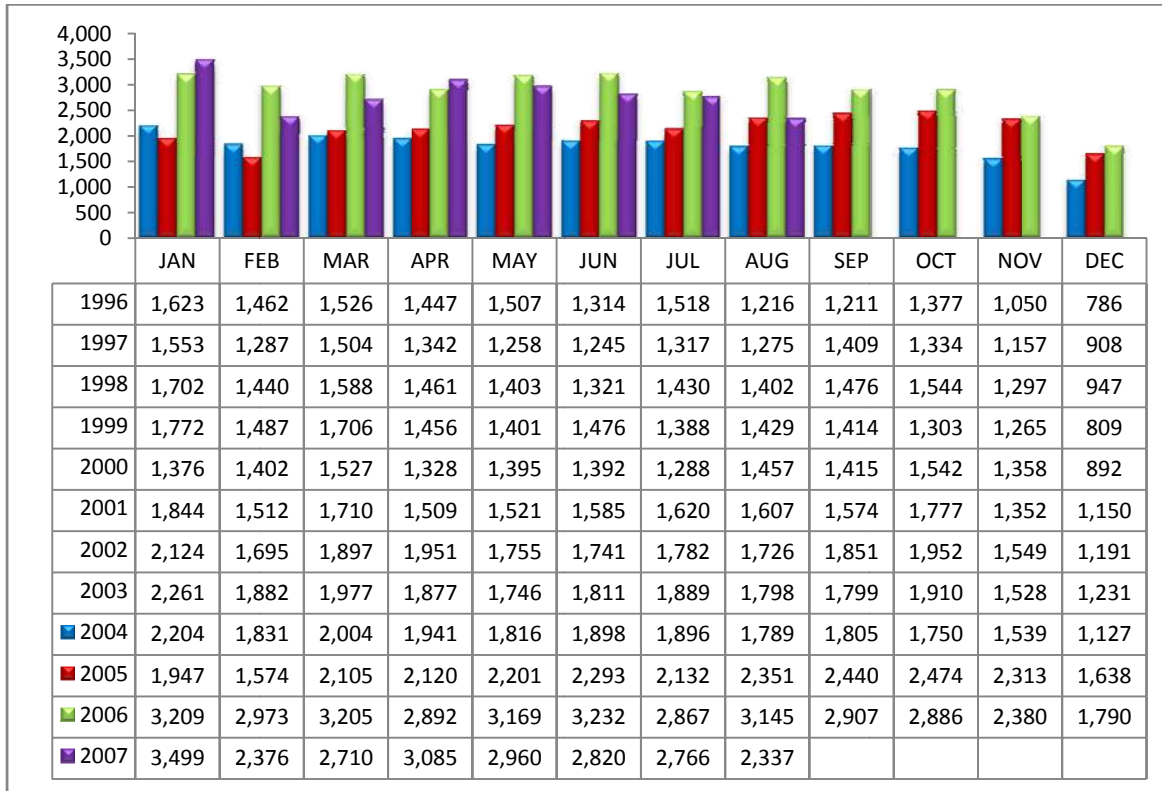


Average Days on Market/Listing Breakdown



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New Listings - August 2007*



Area	# of Listings
N	162
NE	124
NW	562
XNE	1
XNW	34
C	340
E	158
S	162
SE	240
SW	195
XSW	64
XS	140
W	135
XW	20

*Includes properties that were re-listed

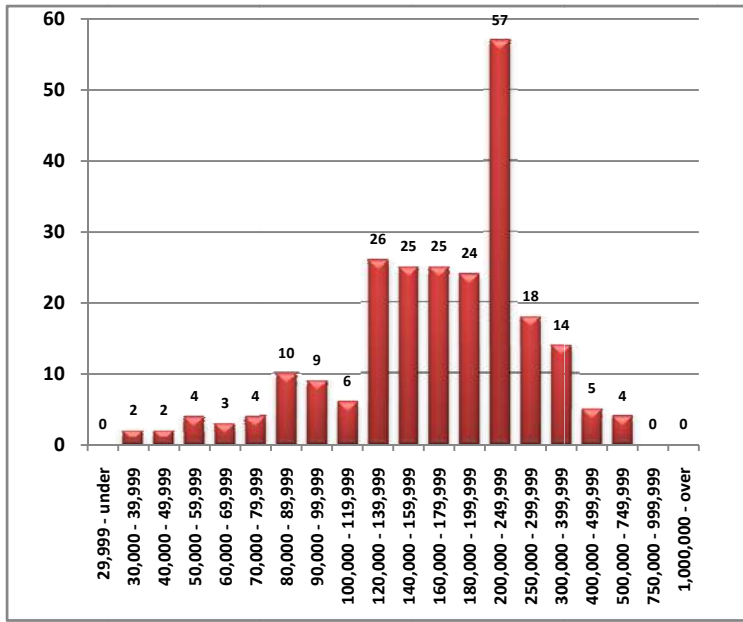
Misc. MLS Information - August 2007

Month	#Expired	WD Release	WD Temp	Re-Lists
January 2007	630	1083	37	513
February 2007	520	846	40	306
March 2007	590	953	45	322
April 2007	652	977	39	326
May 2007	550	1070	20	382
June 2007	602	980	20	292
July 2007	633	980	32	320
August 2007	604	1056	14	279

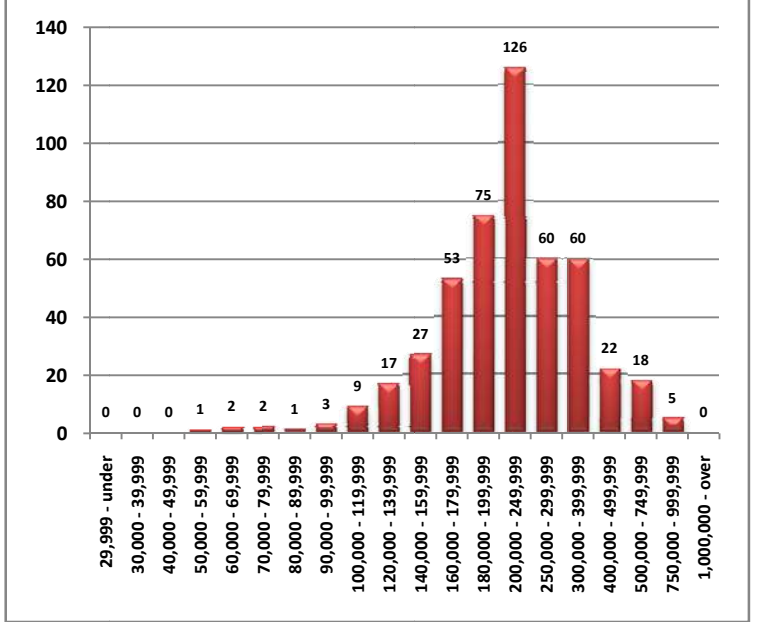
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Sale Price by Bedroom

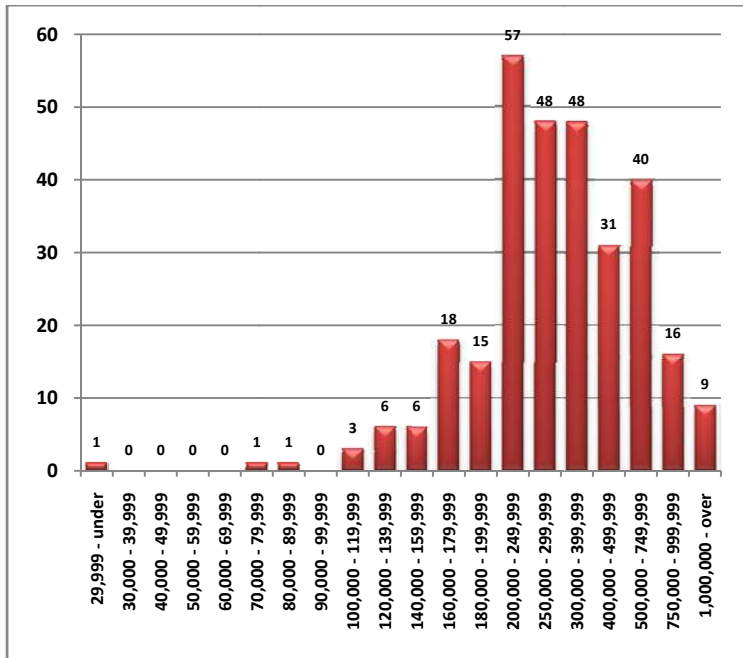
0 to 2 Bedrooms



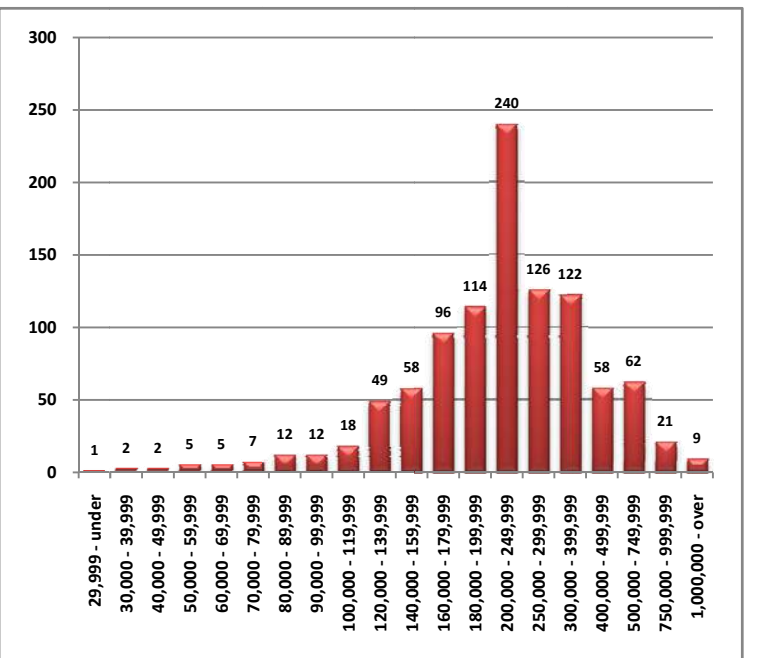
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator
Tucson, AZ

From: 08/01/2007 to 08/31/2007

Statistics generated on: 09/10/2007

Residential Listing Statistics							Active Listings		Days on Market	
	Total Active	Total Contingent	Total Capa	Total Pending	Total Inventory	August Sold	Area	# Per Area	of Units Sold	
Under \$29,999	1				1	1	N	725	1 -30 Days	315
\$30,000 to \$39,999	4			1	5	2	NE	425	31-60 Days	245
\$40,000 to \$49,999	10			1	11	2	NW	2348	61 - 90 Days	189
\$50,000 to \$59,999	15			2	17	5	XNE	9	91-120 Days	104
\$60,000 to \$69,999	20	2		4	26	5	XNW	114	121 - 180 Days	120
\$70,000 to \$79,999	49	14		1	64	7	C	1125	Over 180 Days	46
\$80,000 to \$89,999	66	6		1	73	12	E	516	Avg. Days on Market 69	
\$90,000 to \$99,999	76	13		2	91	12	S	586		
\$100,000 to \$119,999	171	21	1	4	197	18	SE	810	Avg. Sold Price \$273,932	
\$120,000 to \$139,999	339	67	3	15	424	49	SW	745	Avg. Median Price \$220,000	
\$140,000 to \$159,999	494	66	1	19	580	58	XSW	330		
\$160,000 to \$179,999	680	73	1	16	770	96	XS	630		
\$180,000 to \$199,999	832	90	1	28	951	114	W	523		
\$200,000 to \$249,999	1690	112	10	59	1871	240	XW	68		
\$250,000 to \$299,999	1235	76	5	26	1342	126	Sold Units per			
\$300,000 to \$349,999	753	35	4	24	816	72	N	78		
\$350,000 to \$399,999	632	43	6	20	701	50	NE	50		
\$400,000 to \$449,999	325	15	1	9	350	36	NW	265		
\$450,000 to \$499,999	332	16	2	7	357	22	XNE	0		
\$500,000 to \$749,999	681	40	2	15	738	62	XNW	12		
\$750,000 to \$999,999	257	16	4	2	279	21	C	192		
\$1,000,000 to \$1,249,999	70	7		3	80	8	E	79		
\$1,250,000 to \$1,499,999	81	5		0	86	0	S	48		
\$1,500,000 to \$1,999,999	64	3		1	68	0	SE	92		
\$2,000,000 to \$2,999,999	60		1	1	62	1	SW	47		
\$3,000,000 and over	17			1	18	0	XSW	15		
Totals	8,954	720	42	262	9,978	1,019	XS	80		
							W	55		
							XW	6		
	August 2007	August 2006	% Change	YTD 2007	YTD 2006	% Change				
Home Sales Volume	\$279,136,853	\$376,834,778	-25.93%	\$2,625,506,279	\$3,067,504,171	-14.41%				
Home Sales Units	1,019	1,406	-27.52%	9,532	11,216	-15.01%				
Average Sales Price (All Residential)	\$273,932	\$268,019	2.21%	\$275,441	\$273,494	0.71%				
Median Sales Price	\$220,000	\$221,521	-0.69%	\$221,000	\$222,443	-0.65%				
Average Days on Market:	69	51	35.29%	65	45	44.44%				
Average List Price for Sold:	\$285,195	\$276,242	3.24%	\$ 286,274	\$ 280,469	2.07%				
SP/LP %	96.05%	97.02%		96.22%	97.51%					
Pending Contracts(Not yet closed in escrow)	1,024	893	14.67%							
Active Listings	8,954	9,401	-4.75%							
New Listings	2,337	3,145	-25.69%							

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