

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



DECEMBER 2007

FOR IMMEDIATE RELEASE: January 11, 2008

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TUCSON'S STABILIZED REAL ESTATE MARKET CONTINUES....

According to the Tucson Association of REALTORS® Multiple Listing Service December 2007 Housing Report.

Considering seasonality and comparing December '07 with the same month in '06, we see a consistent improvement in the number of New Contracts opening escrow (799 November 2007), which, when coupled with fewer new listings coming on the market, creates a shrinking listings inventory of 8,708 residential units. In fact, the 1,590 new listings entering the market was the lowest number since early 2005 .

At the Tucson Association of REALTORS® Annual Forecast Seminar on January 9, 2008, Dr. Lawrence Yun, National Association of REALTORS® Chief Economist shared his predictions for the 2008 Tucson real estate market. This included: most declines have already happened; any further declines will be neighborhood specific and minor; the buyer pool is growing with a pent-up demand, including the Baby Boomers, the retirees, and the international buyer; Tucson benefits from being a "World Class Recreational" region commanding a high premium and a job growth rate that should support home price appreciation. Other comments on "what makes Tucson's market different" included: high population and job growth, income growth, relatively low cost of living, lower than national unemployment rate, availability of mortgage loans including FHA loans, almost 4,500 residential homes available under \$250,000, a declining new construction inventory/starts, and a foreclosure rate on "non sub prime" mortgages lower than the national average. Oh yes, and we still have very affordable housing when compared to other western cities.

THERE IS NO BETTER TIME TO BUY A HOME THAN IN 2008!!!

Judy Lowe



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 30.79% from \$256,382,100 in December 2006 to \$177,453,788 in December 2007. Graph on page 4.



Home Sales Units

Decreased 30.48% from 981 in December 2006 to 682 in December 2007. Graph on page 3.



Average Sales Price (all residential types)

Decreased .4% from \$261,348 in December 2006 to \$260,196 in December 2007. Page 5.



Median Sales Price

Decreased by 2.33% from \$215,000 in December 2006 to \$210,000 in December 2007. Page 6.



Pending Contracts (not yet closed in escrow)

Increased 17.84% from 678 in December 2006 to 799 in December 2007. Graph on page 6.



Active Listings

Increased 2.23% from 8,518 in December 2006 to 8,708 in December 2007. Graph on page 8.

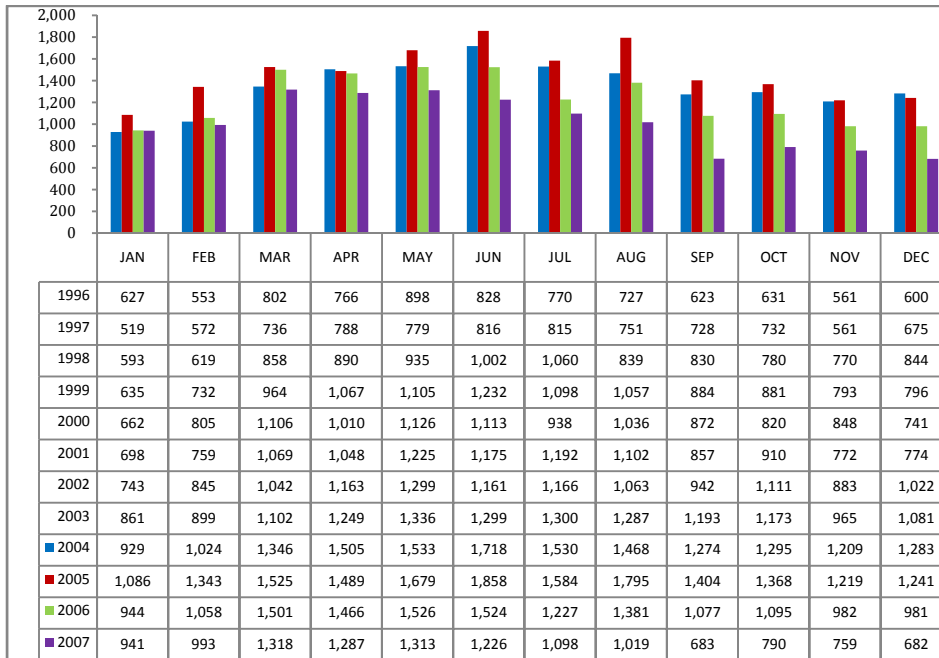


New Listings

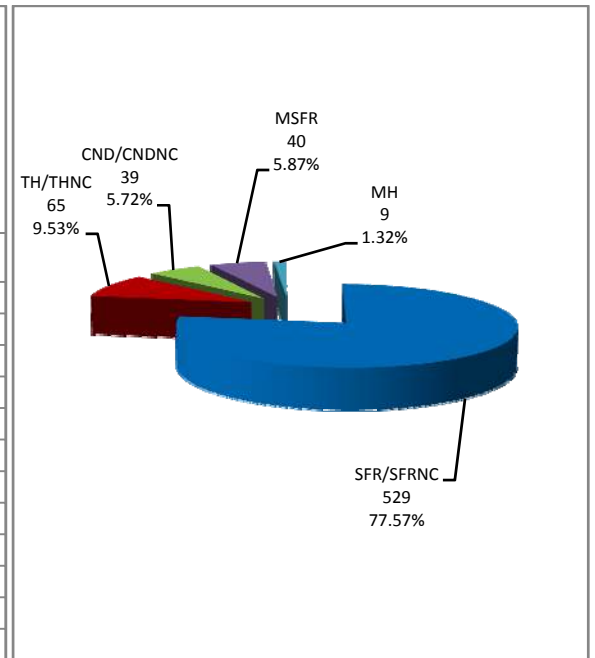
Decreased 11.17% from 1,790 in December 2006 to 1,590 in December 2007. Graph on page 10.

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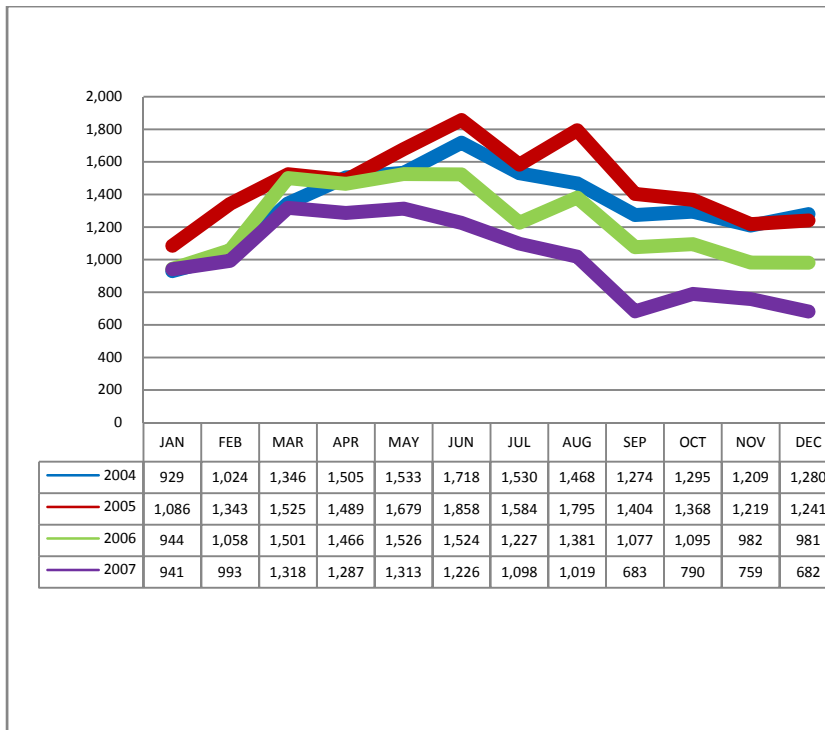
Total Unit Sales - December 2007



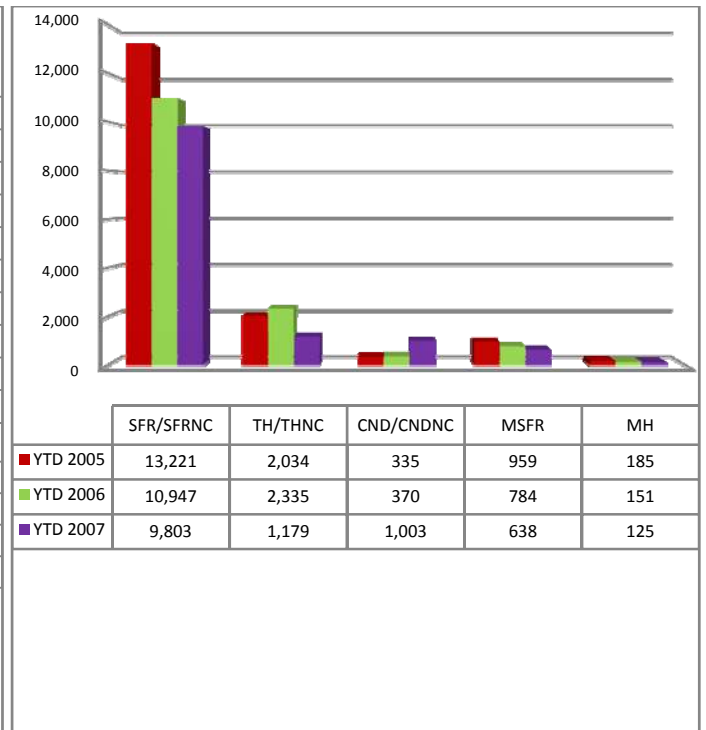
Unit Sales - Dec. 2007 Breakdown by Type



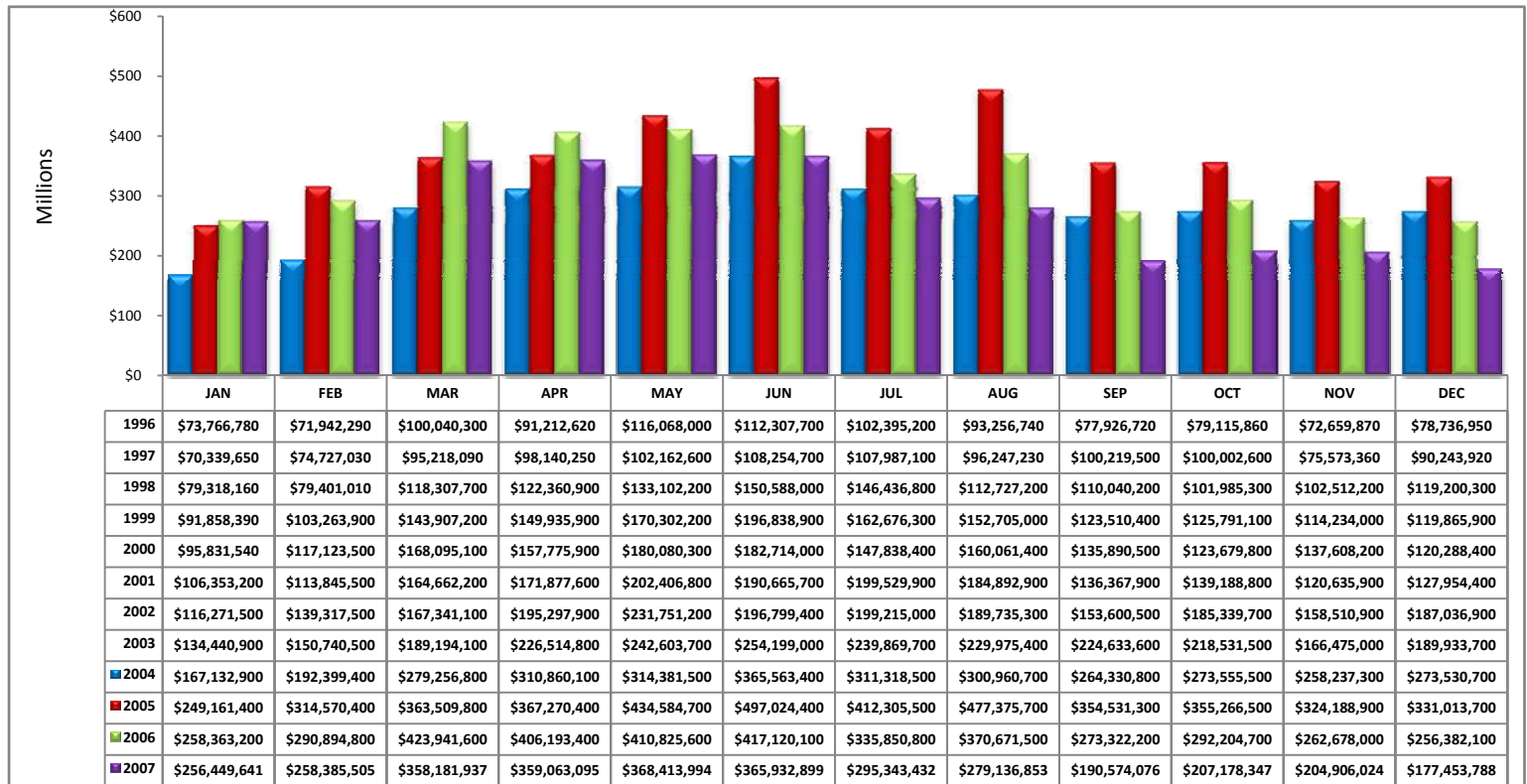
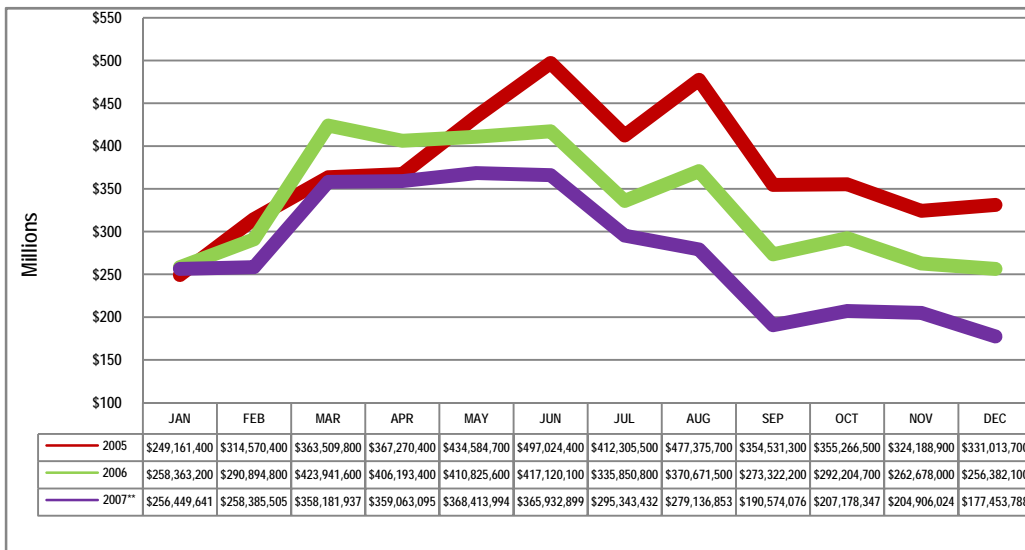
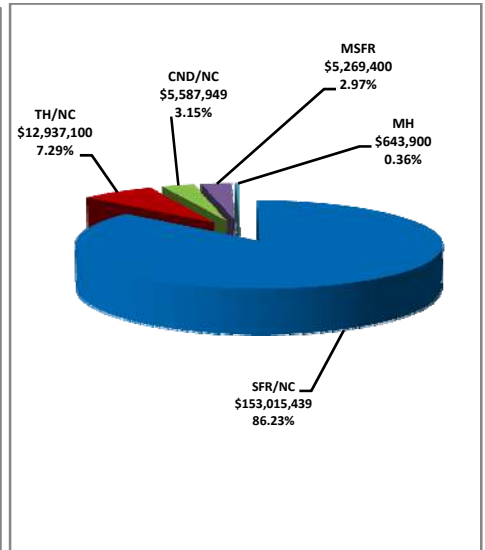
Total Unit Sales - Annual Comparison



YTD Annual Comparison - Breakdown by Type

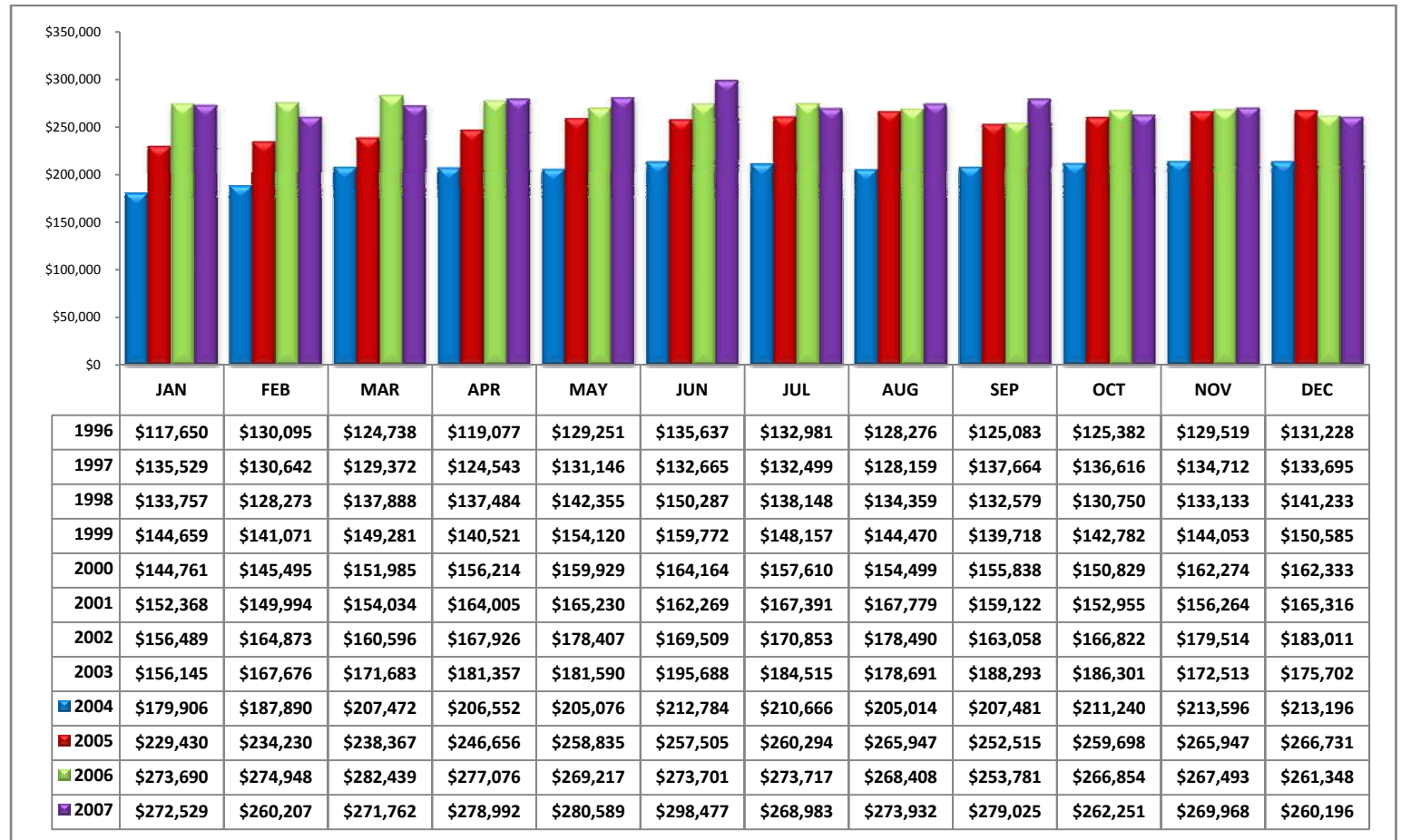


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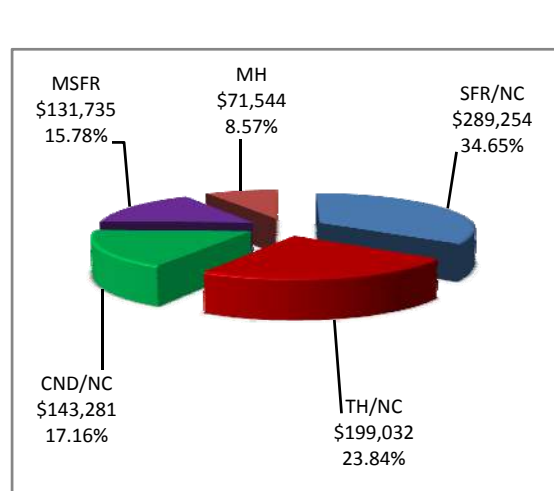
Total Sales Volume - December 2007**Annual Comparison****Monthly Volume by Type**

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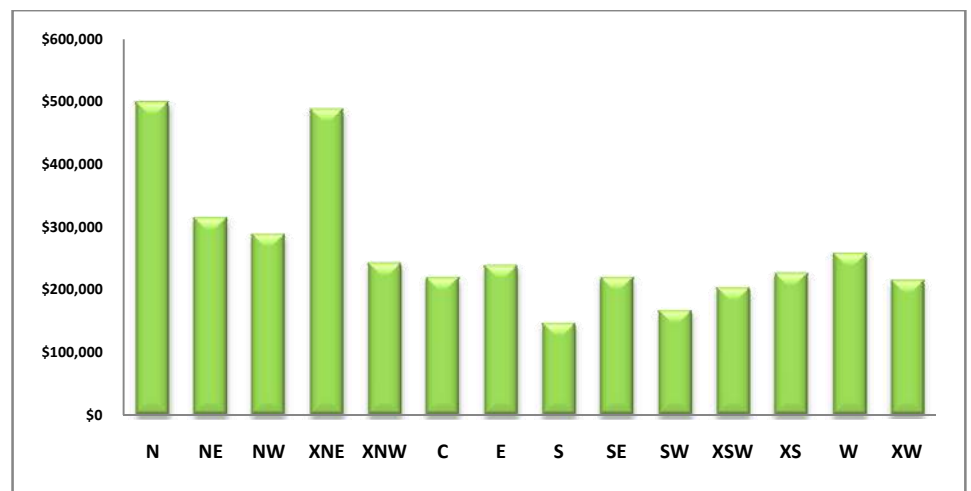
Average Sales Price – December 2007



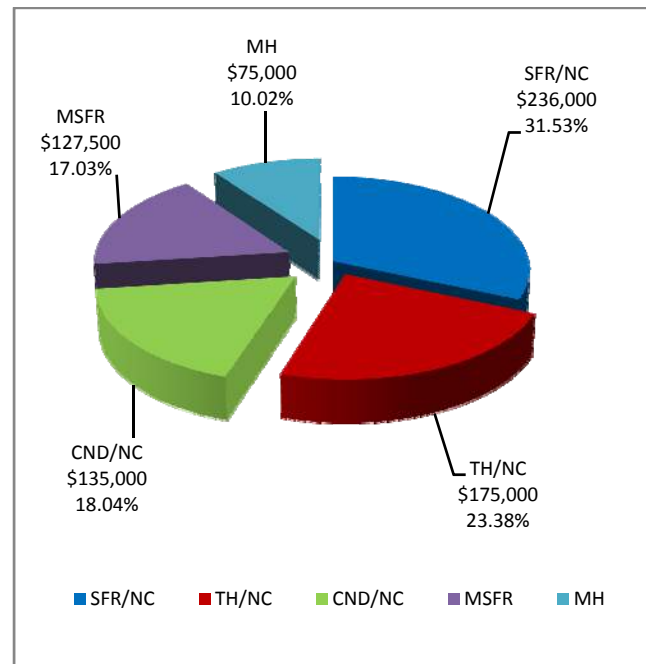
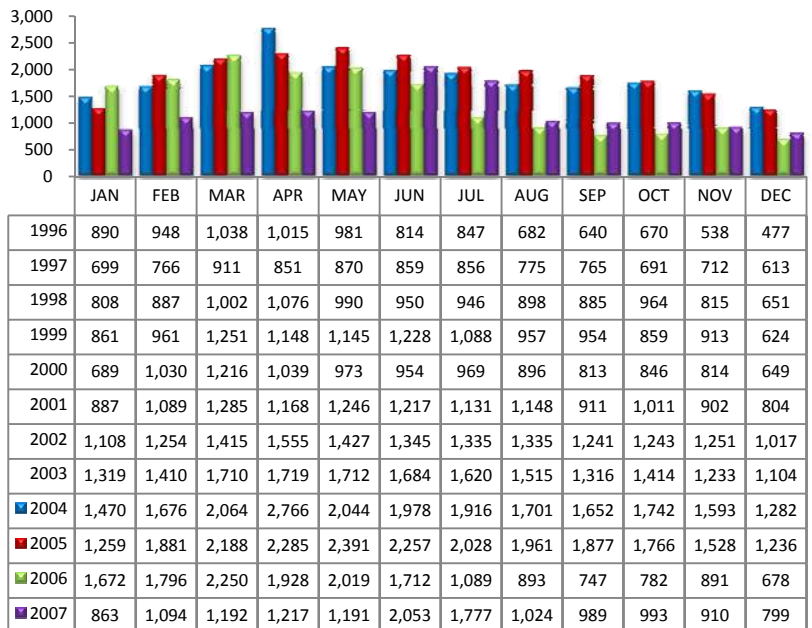
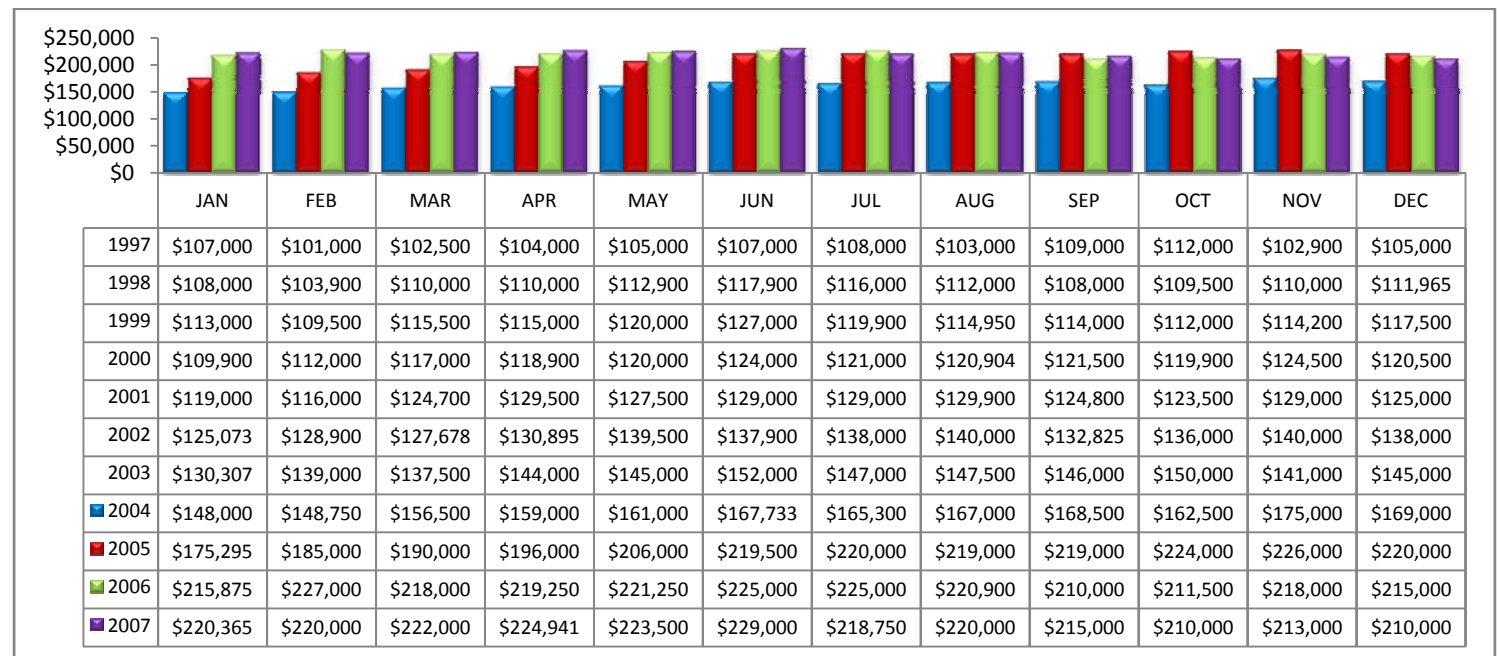
Average Sales Price by Type – December 2007



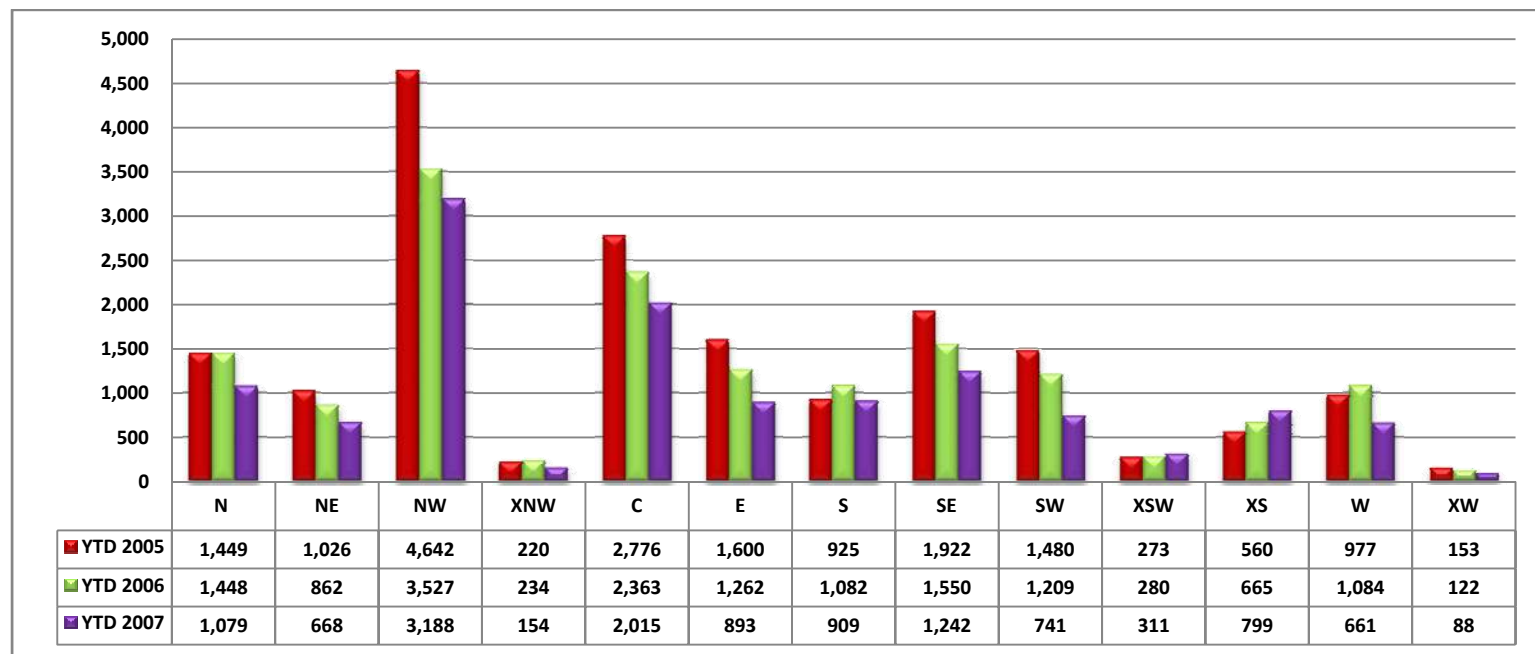
Average Sale Price per Area – December 2007



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Median Sale Price – by Type**Total Listings Under Contract****Median Sale Price – December 2007**

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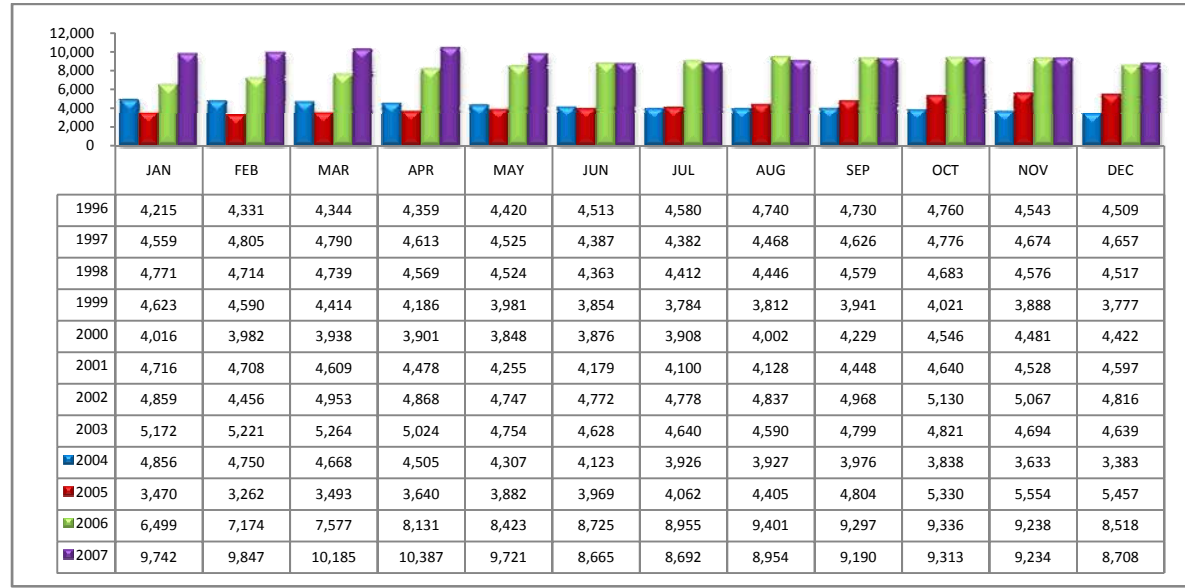
Number of Sold Listings by Area - Annual Comparison**Average Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 283,720	\$ 448,990	\$ 1,030,222	\$ 1,177,500	\$ 501,033
NE	\$ 111,375	\$ 323,117	\$ 409,227	\$ 490,667	\$ 315,938
NW	\$ 237,733	\$ 276,228	\$ 331,953	\$ 440,025	\$ 289,678
XNW	\$ 283,250	\$ 135,100	\$ 387,739	\$ 402,286	\$ 243,082
C	\$ 159,144	\$ 233,302	\$ 384,536	\$ 250,000	\$ 220,271
E	\$ 147,125	\$ 261,685	\$ 236,343	\$ 297,000	\$ 239,275
S	\$ 109,813	\$ 138,799	\$ 204,986	\$ 0	\$ 146,842
SE	\$ 148,400	\$ 204,492	\$ 287,689	\$ 297,500	\$ 220,513
SW	\$ 123,745	\$ 163,099	\$ 191,100	\$ 232,000	\$ 167,265
XSW	\$ 168,478	\$ 238,083	\$ 139,900	\$ 700,000	\$ 203,885
XS	\$ 221,929	\$ 222,742	\$ 236,045	\$ 0	\$ 226,956
W	\$ 94,129	\$ 253,828	\$ 411,771	\$ 437,987	\$ 258,738
XW	\$ 0	\$ 215,675	\$ 0	\$ 0	\$ 215,675
XNE	\$ 0	\$ 490,000	\$ 0	\$ 0	\$ 490,000

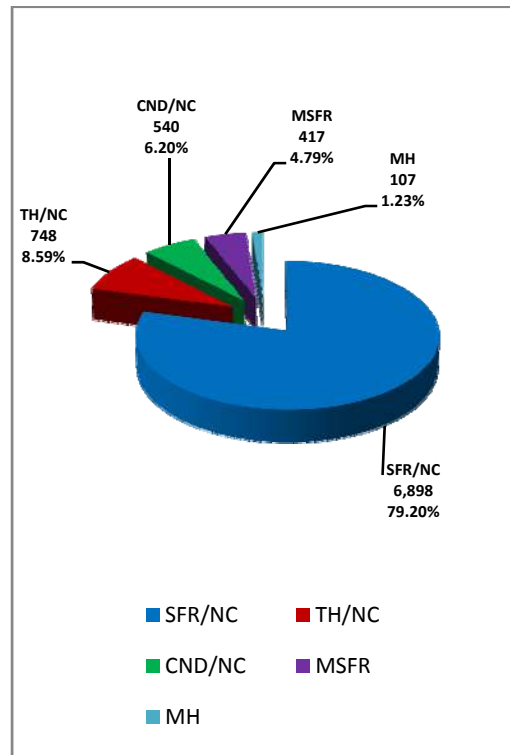
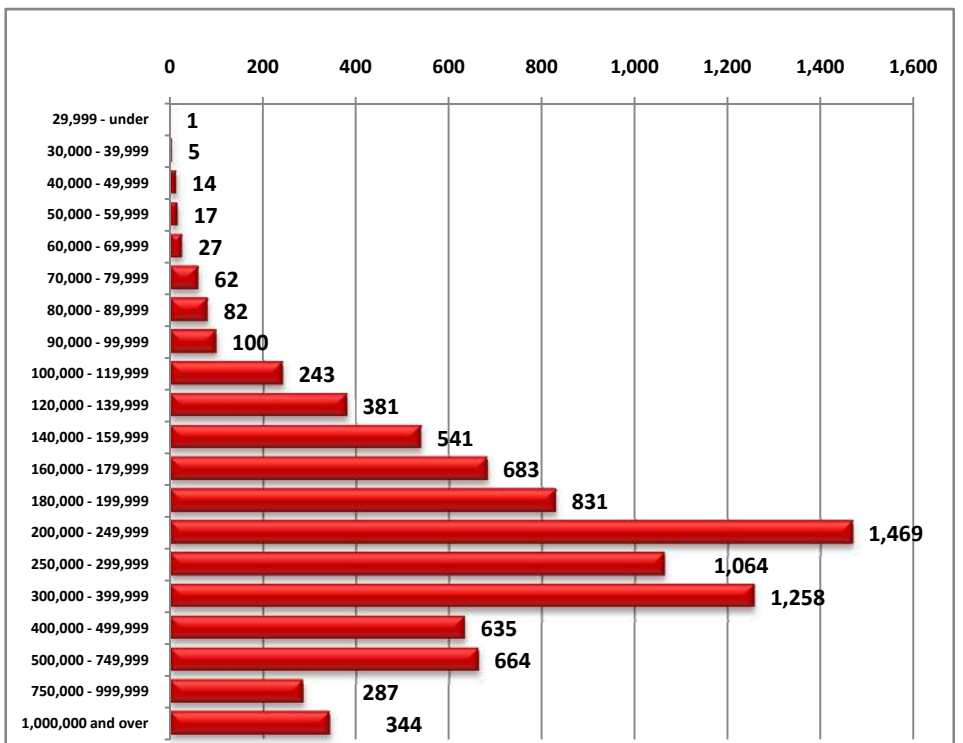
Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	20	21	9	1	51
NE	8	12	11	3	34
NW	44	77	43	10	174
XNW	1	6	2	2	11
C	39	42	11	1	93
E	8	27	14	3	52
S	8	21	8	0	37
SE	5	50	15	2	72
SW	11	20	10	5	46
XSW	18	6	1	1	26
XS	7	24	15	0	46
W	7	20	7	1	35
XW	0	4	0	0	4
XNE	0	1	0	0	1

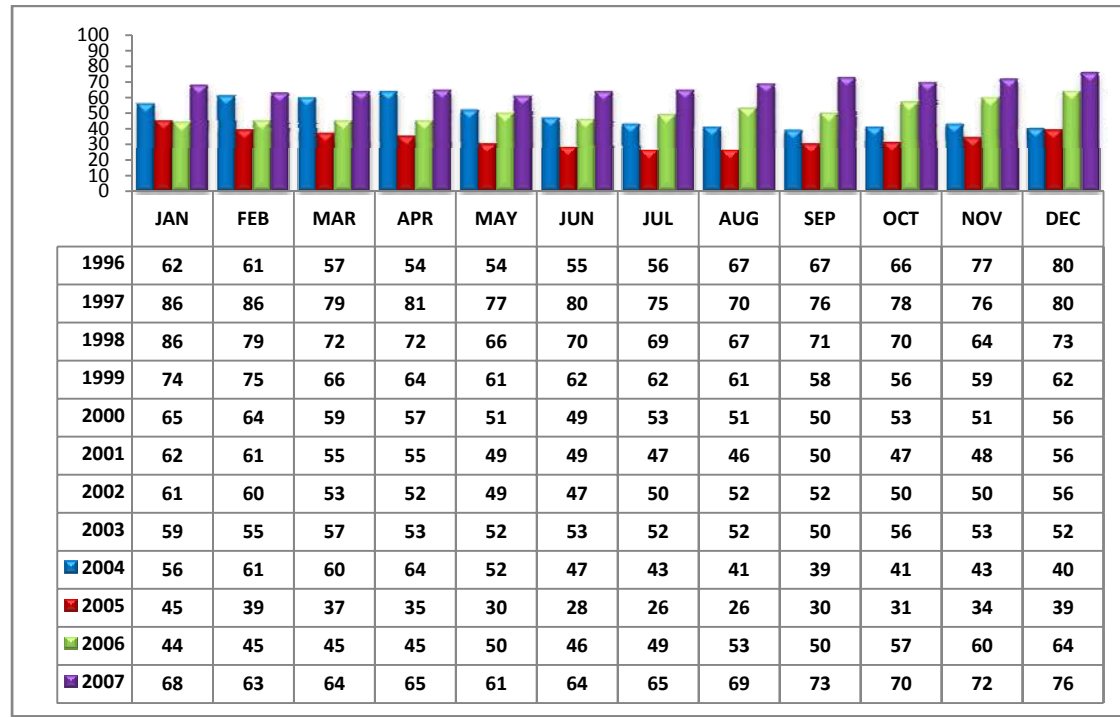
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Active Listings – December 2007

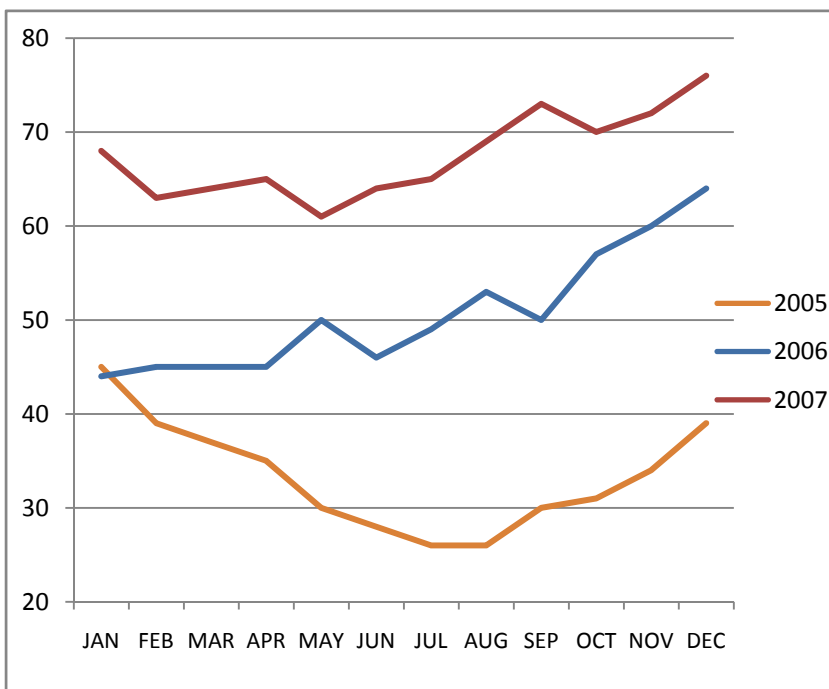
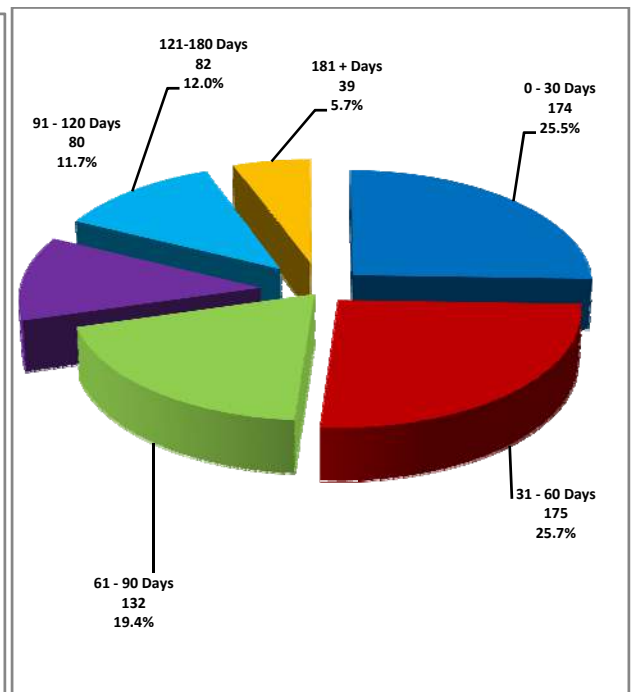
Area	# of Listings
N	754
NE	418
NW	2,338
XNE	11
XNW	117
C	1,000
E	466
S	570
SE	700
SW	733
XSW	371
XS	643
W	524
XW	63

Active Listings Unit Breakdown**Active Listings Price Breakdown**

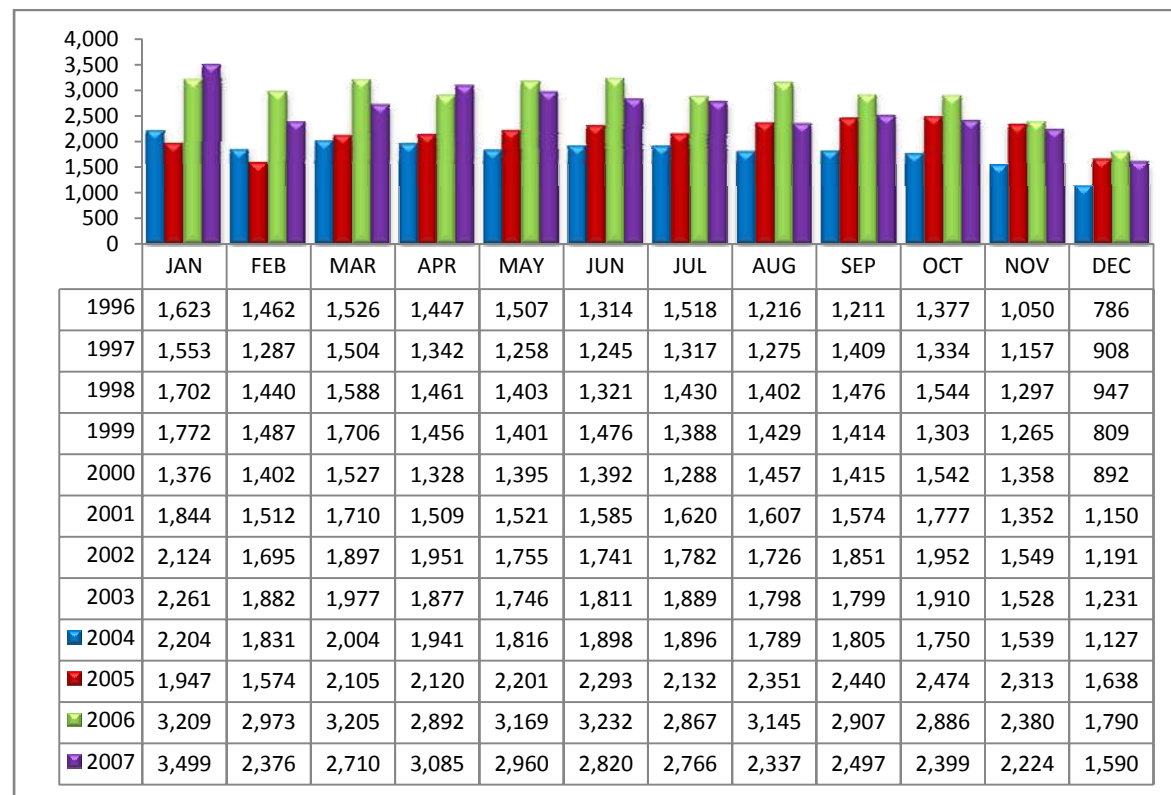
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Average Days on Market/Listing - December 2007

Area	Avg. DOM
N	71
NE	70
NW	83
XNE	172
XNW	51
C	77
E	73
S	65
SE	72
SW	83
XSW	112
XS	55
W	54
XW	123

Annual Comparison - Average Days on Market/Listing**Average Days on Market/Listing Breakdown**

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New Listings – December 2007*

Area	# of Listings
N	115
NE	70
NW	414
XNE	1
XNW	31
C	190
E	83
S	108
SE	152
SW	143
XSW	43
XS	120
W	110
XW	10

*Includes properties that were re-listed

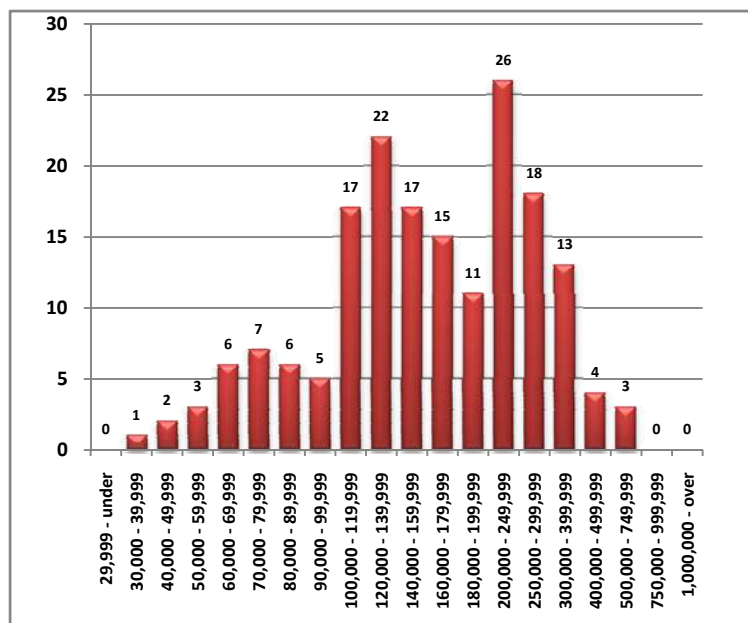
Misc. MLS Information – December 2007

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
September 2007	707	909	16	254
October 2007	655	1080	16	266
November 2007	657	890	15	184
December 2007	1,112	661	10	116

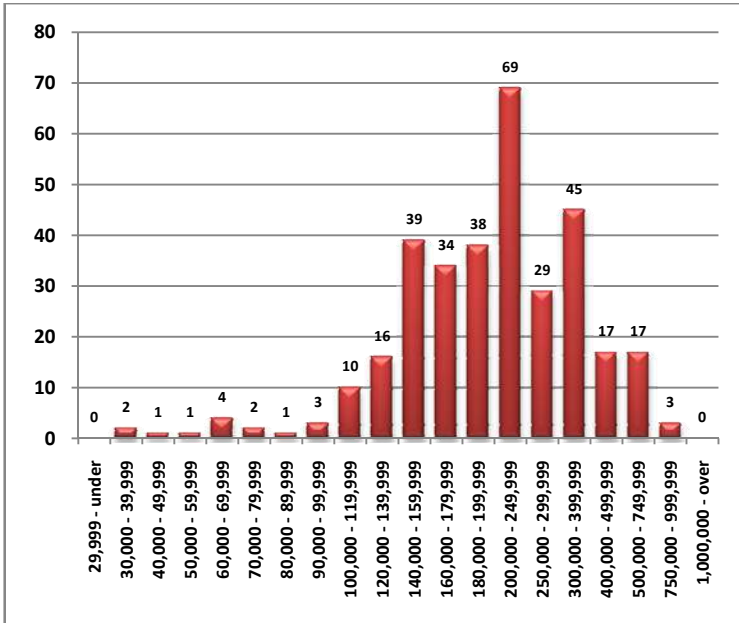
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Sale Price by Bedroom

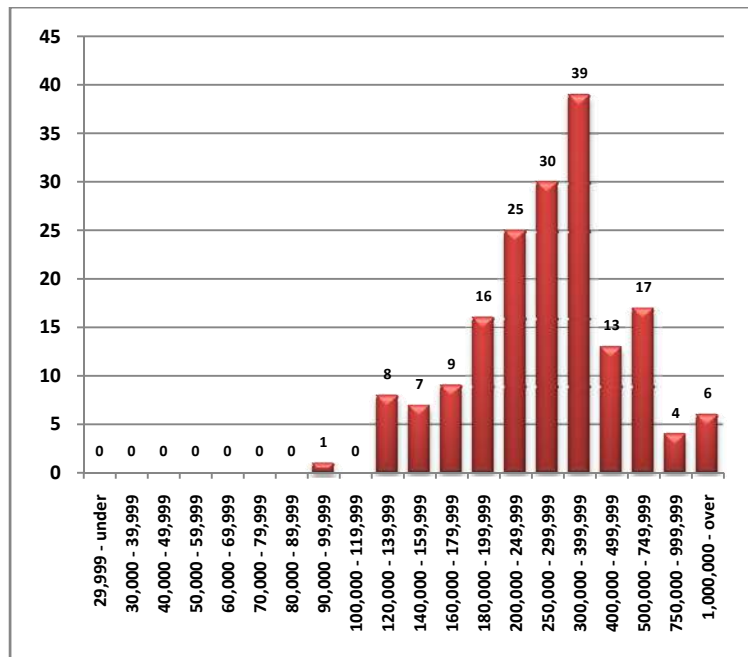
0 to 2 Bedrooms



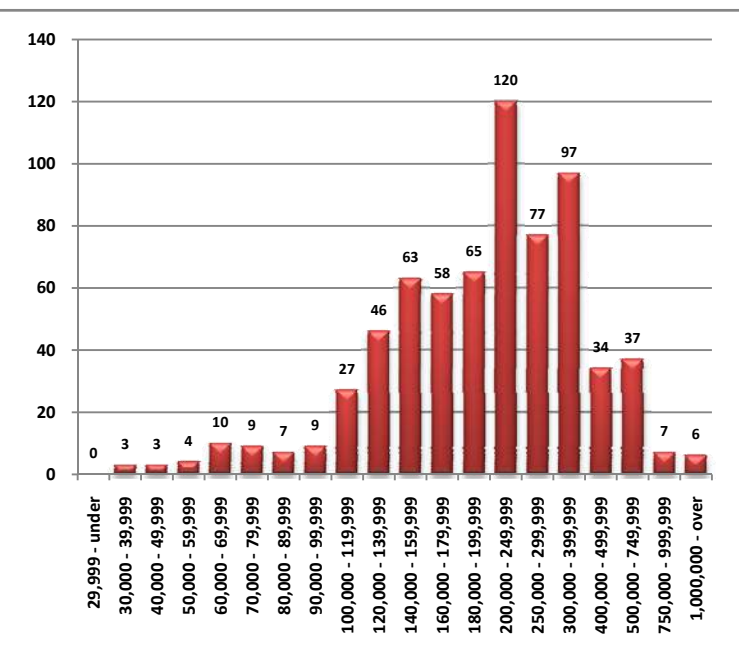
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 12/01/2007 to 12/30/2007

Statistics generated on: 1/07/2008

Residential Listing Statistics							Active Listings		Days on Market		
	Total Active	Total Contingent	Total Capa	Total Pending	Total Inventory	Total Sold	Area	# Per Area	of Units Sold		
Under \$29,999	1	0	0	0	1	0	N	754	1 -30 Days	174	
\$30,000 to \$39,999	5	3	0	1	9	3	NE	418	31-60 Days	175	
\$40,000 to \$49,999	14	1	0	1	16	3	NW	2338	61 - 90 Days	132	
\$50,000 to \$59,999	17	2	0	3	22	4	XNE	11	91-120 Days	80	
\$60,000 to \$69,999	27	6	0	0	33	10	XNW	117	121 - 180 Days	82	
\$70,000 to \$79,999	62	6	0	1	69	9	C	1000	Over 180 Days	39	
\$80,000 to \$89,999	82	1	1	3	87	7	E	466	Avg. Days on Market 76		
\$90,000 to \$99,999	100	8	1	4	113	9	S	570			
\$100,000 to \$119,999	243	26	0	4	273	27	SE	700	Avg. Sold Price \$260,196		
\$120,000 to \$139,999	381	42	3	13	439	46	SW	733			
\$140,000 to \$159,999	541	65	5	15	626	63	XSW	371	Avg. Median Price \$210,000		
\$160,000 to \$179,999	683	58	3	20	764	58	XS	643			
\$180,000 to \$199,999	831	62	3	20	916	65	W	524	Sold Units per		
\$200,000 to \$249,999	1469	99	7	35	1610	120	XW	63			
\$250,000 to \$299,999	1064	63	4	21	1152	77					
\$300,000 to \$349,999	623	39	2	11	675	51	N	51			
\$350,000 to \$399,999	635	38	3	16	692	46	NE	34			
\$400,000 to \$449,999	304	9	3	2	318	20	NW	174			
\$450,000 to \$499,999	331	12	0	5	348	14	XNE	1			
\$500,000 to \$749,999	664	24	0	7	695	37	XNW	11			
\$750,000 to \$999,999	287	6	0	4	297	7	C	93			
\$1,000,000 to \$1,249,999	69	0	0	0	69	3	E	52			
\$1,250,000 to \$1,499,999	94	2	0	0	96	1	S	37			
\$1,500,000 to \$1,999,999	87	2	0	1	90	1	SE	72			
\$2,000,000 to \$2,999,999	70	0	1	0	71	1	SW	46			
\$3,000,000 and over	24	0	0	2	26	0	XSW	26			
Totals	8,708	574	36	189	9,507	682	XS	46			
							W	35			
							XW	4			
	Dec. 2007	Dec. 2006	% Change		YTD 2007	YTD 2006	% Change				
Home Sales Volume	\$177,453,788	\$285,457,423	-37.84%		\$3,479,903,827	\$4,239,427,471	-17.92%				
Home Sales Units	682	1,099	-37.94%		12,748	15,688	-18.74%				
Average Sales Price (All Residential)	\$260,196	\$259,743	0.17%		\$272,976	\$270,234	1.01%				
Median Sales Price	\$210,000	\$216,000	-2.78%		\$220,000	\$220,000	0.00%				
Average Days on Market:	76	62	22.58%		67	49	36.73%				
Average List Price for Sold:	\$273,083	\$269,283	1.41%	\$	284,589	\$ 278,046	2.35%				
SP/LP %	95.28%	96.46%			95.92%	97.19%					
Pending Contracts(Not yet closed in escrow)	799	678	17.85%								
Active Listings	8,708	8,518	2.23%								
New Listings	1,590	1,790	-11.17%								

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