

# Tucson Association of REALTORS® Multiple Listing Service, Inc.

## Monthly Statistical Digest



January 2007

**FOR IMMEDIATE RELEASE:** February 28, 2007

**CONTACT:** Judy Lowe, President - (520) 529-5189  
Rick Hodges, CEO - (520) 327-4218

### LETTER FROM THE PRESIDENT

Dear Fellow REALTORS®,

2007 has started out on a high note, with home sales volume and unit sales very similar to numbers we saw in January 2006. Home sales volume decreased only 2.62% and the 930 units sold in January '07 reflected a decrease of 1.48% during that time. After a slight dip in Median Sales Price in December '06, January '07 rebounded to \$219,900, compared to \$215,875 in January '06, indicating that sales prices are not declining in general.

While these numbers remained similar, others have changed. The average days on market increased 56.82%, from 44 days in January 2006 to 69 days in January 2007. Pending contracts fell to 863 in January 2007, a decrease of 48.39% from January 2006 - although, the number of pending contracts has risen from the low of 678 we saw in December 2006.

December and January are typically slower for the Tucson real estate market, however, if we follow the historical seasonal trend the entire market picks up in early spring.

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 2.62% from \$258,363,162 in January 2006 to \$251,602,329 in January 2007. Graph on page 4.

### Home Sales Units

Decreased 1.48% from 944 in January 2006 to 930 in January 2007. Graph on page 3.

### Average Sales Price (all residential types)

Decreased 1.15% from \$273,690 in January 2006 to \$270,540 in January 2007. Graph on page 5.

### Median Sales Price

Increased 1.86% from \$215,875 in January 2006 to \$219,900 in January 2007. Graph on page 8.

### Average Days on Market

Increased 56.82% from 44 days in January 2006 to 69 days in January 2007. Graph on page 11.

### Pending Contracts (not yet closed in escrow)

Decreased 48.39% from 1,672 in January 2006 to 863 in January 2007. Graph on page 9.

### Active Listings

Increased 49.90% from 6,499 in January 2006 to 9,742 in January 2007. Graph on page 10.

### New Listings

Increased 13.71% from 3,209 in January 2006 to 3,649 in January 2007. Graph on page 12.

## Sales Analysis

### Home Sales Volume and Units Sold Similar to January '06

The total sales volume and number of units sold in January 2007 was quite similar to numbers seen in January 2006 - only a 1.48% decrease in home sales units (from 944 in January 2006 to 930 in January 2007) and a 2.62% decrease in sales volume (from \$258,363,162 in January 2006 down to \$251,602,329 in January 2007).

### Days on Market Continues to Rise

January 2007 saw an average market time of 69 days, up 25 days from January 2006 and 5 days from December 2006. The average market time has steadily increased since September 2006.

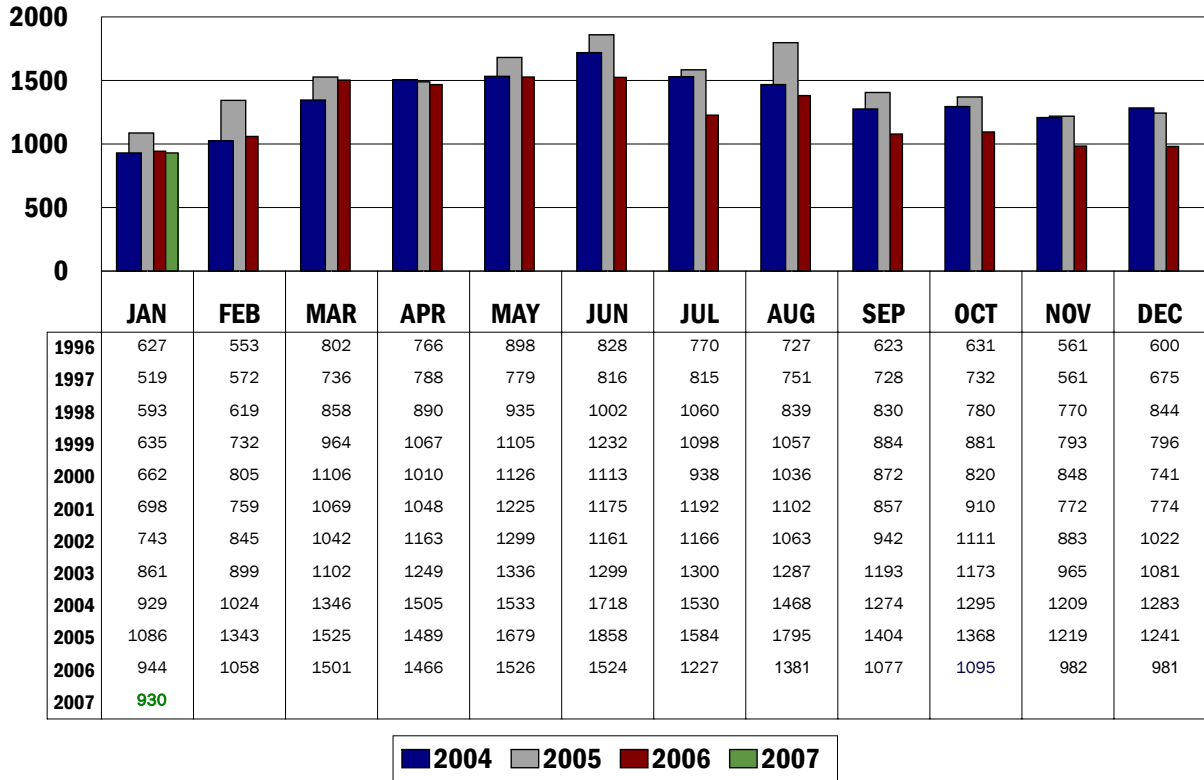
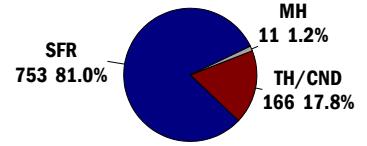
### Median Sales Price Rebounds

After a slight dip in Median Sales Price in December 2006, January 2007's median price rebounded to \$219,900, compared to \$215,875 in January 2006, indicating that sales prices are not declining in general.

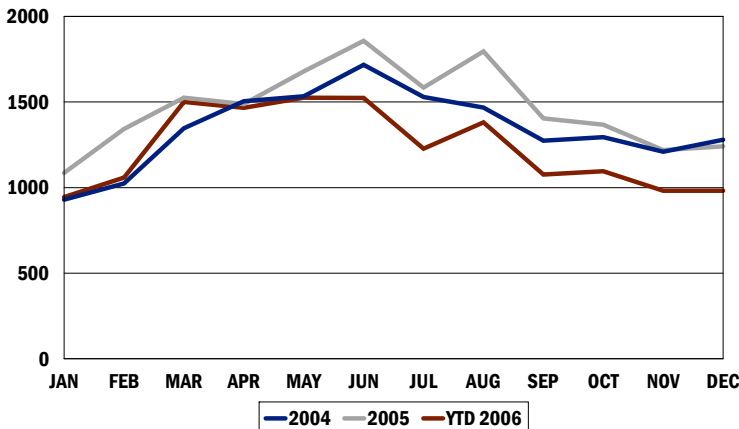
Please note: Data in this report is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS does not reflect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

# Total Unit Sales January 2007: 930 Units

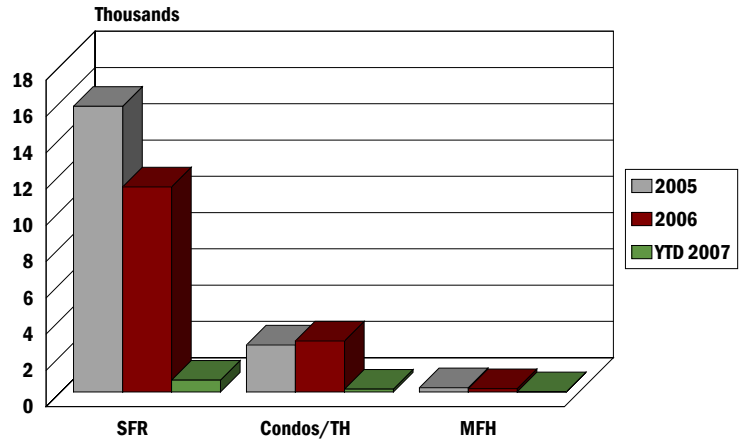
Unit sales dropped slightly compared to December 2006, falling by 51 units sold.



## Total Unit Sales Annual Comparison

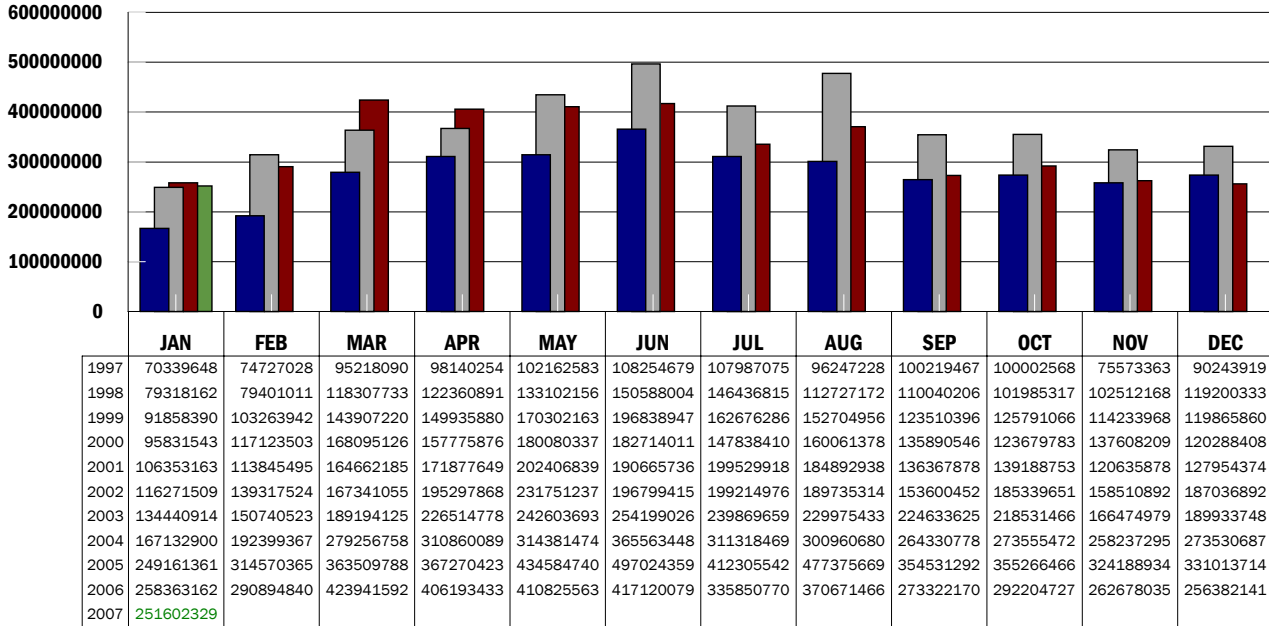
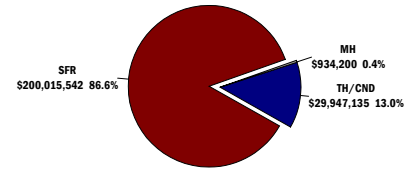


## Types of Units Sold Annual Comparison



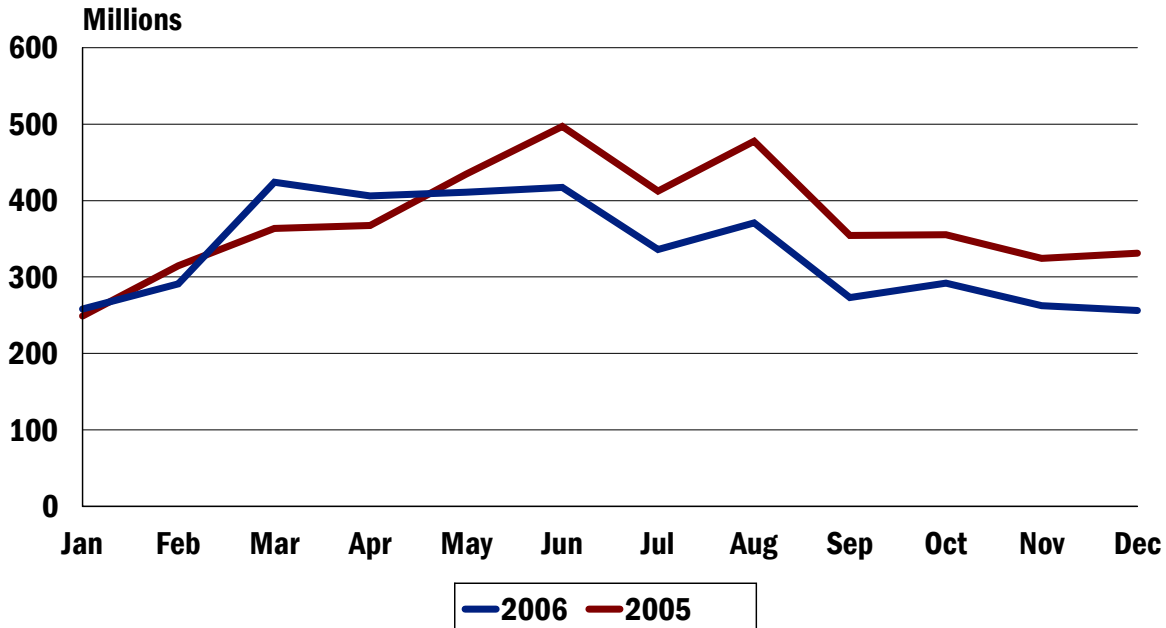
# Total Sales Volume January 2007: \$251,602,329

Total sales volume starts out the year at \$251,602,329.



■ 2004 ■ 2005 ■ 2006 ■ 2007

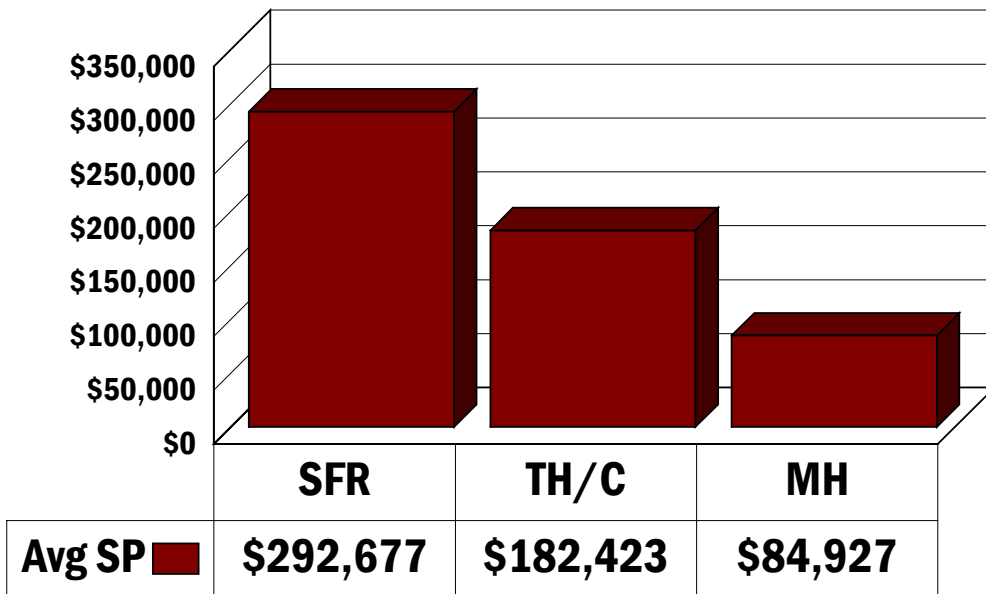
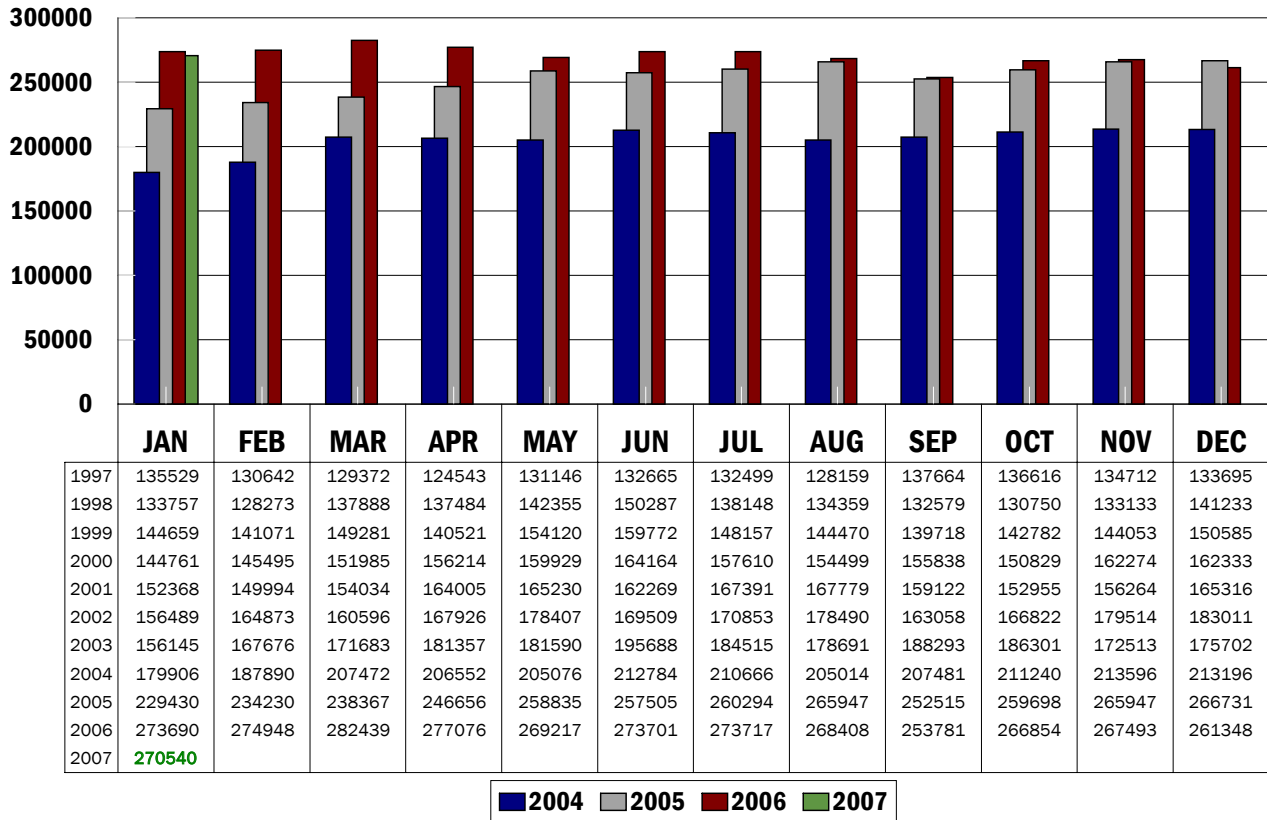
# Total Sales Volume Annual Comparison - 2005/2006



# Average Sales Price

## January 2007: \$270,540

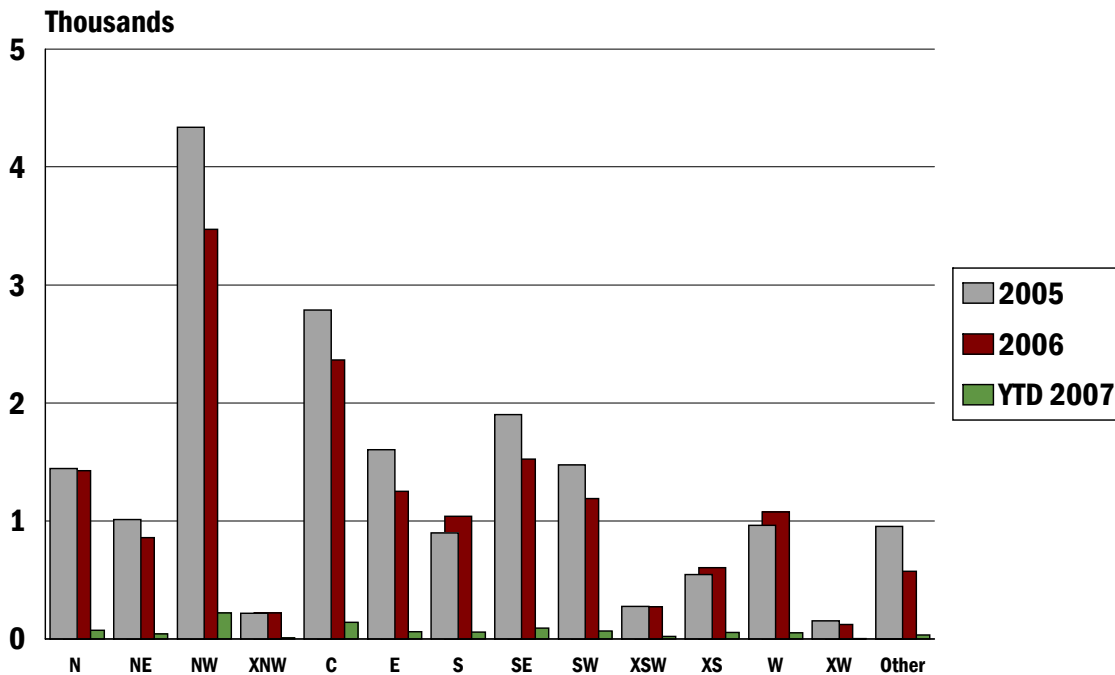
The average sales price has increased over the December '06 price of \$261,348 - rising to \$270,540 in January 2007.



## Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms	LEGEND
N	32	24	13	6	75	N North
NE	8	17	16	2	43	NE Northeast
NW	48	98	66	8	220	NW Northwest
XNW	1	3	3	1	8	XNW Extreme NW
C	62	58	16	4	140	C Central
E	16	26	19	1	62	E East
S	11	33	11	2	57	S South
SE	6	59	26	2	93	SE Southeast
SW	15	33	17	1	66	SW Southwest
XSW	14	4	2		20	XSW Extreme SW
XS	11	27	16	2	56	XS Extreme South
W	22	21	7	1	51	W West
XW		2	2		4	XW Extreme West
PE	1				1	CCO Cochise County
CCO	6	12	3		21	CPI Pinal County
CPI	2	6			8	CSC Santa Cruz County
CSC		4	1		5	PE Pima East
<b>TOTAL</b>	255	427	218	30	930	

## Number of Units Sold By Area; Annual Comparison



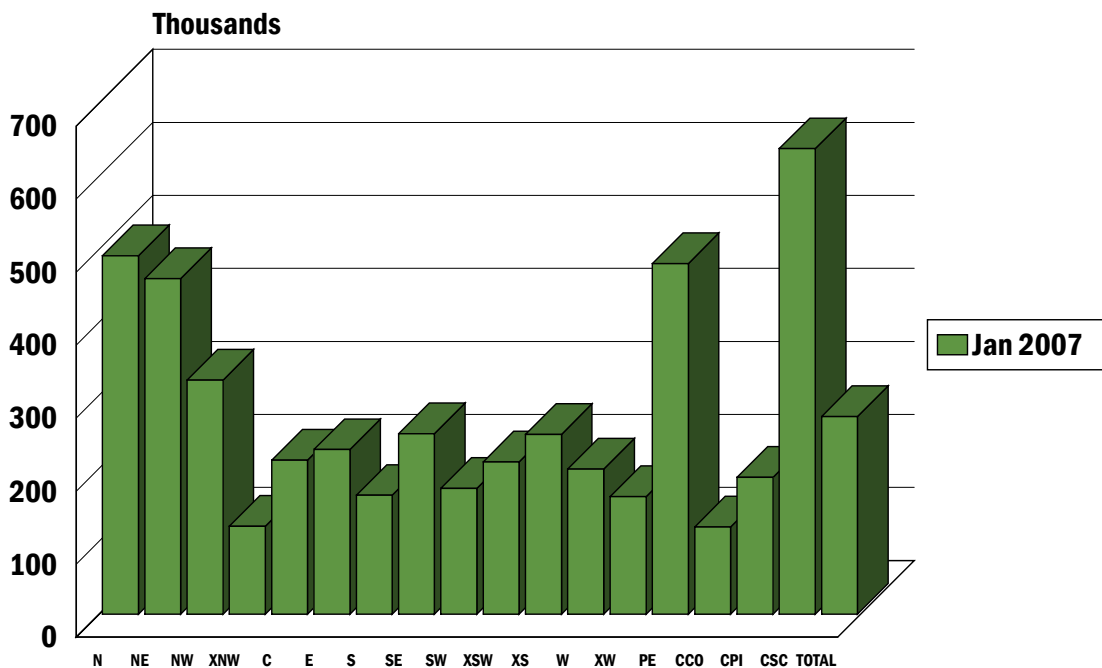
# Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
<b>N</b>	\$271,732	\$468,325	\$856,077	\$960,433	\$491,024
<b>NE</b>	\$390,425	\$430,565	\$499,946	\$662,500	\$459,701
<b>NW</b>	\$261,027	\$278,195	\$394,517	\$583,206	\$320,437
<b>XNW</b>	\$54,000	\$146,703	\$127,500	\$87,500	\$120,514
<b>C</b>	\$167,133	\$204,472	\$319,049	\$554,750	\$211,039
<b>E</b>	\$136,331	\$236,012	\$278,994	\$355,000	\$225,379
<b>S</b>	\$117,855	\$166,085	\$186,046	\$227,825	\$162,796
<b>SE</b>	\$174,642	\$233,979	\$293,063	\$252,500	\$247,067
<b>SW</b>	\$106,087	\$175,199	\$215,041	\$342,666	\$172,291
<b>XSW</b>	\$212,464	\$224,750	\$147,000		\$208,375
<b>XS</b>	\$239,911	\$221,368	\$279,039	\$350,892	\$246,114
<b>W</b>	\$128,759	\$252,892	\$258,429	\$179,900	\$198,673
<b>XW</b>		\$117,500	\$204,250		\$160,875
<b>PE</b>	\$480,000				\$480,000
<b>CCO</b>	\$87,583	\$129,967	\$141,167		\$119,457
<b>CPI</b>	\$211,250	\$179,583			\$187,500
<b>CSC</b>		\$708,750	\$352,000		\$637,400
<b>TOTAL</b>	\$199,041	\$251,099	\$353,339	\$553,325	\$270,540

**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

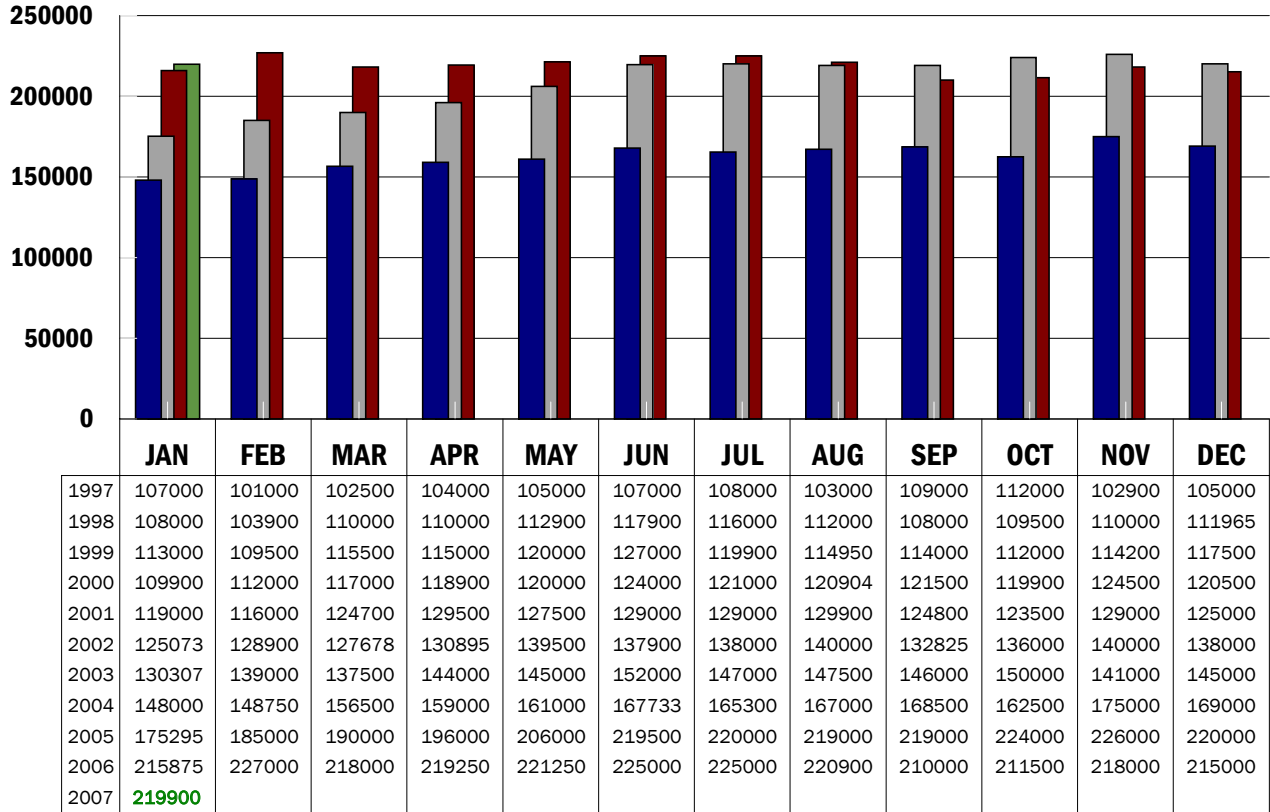
# Average Sales Price Per Area



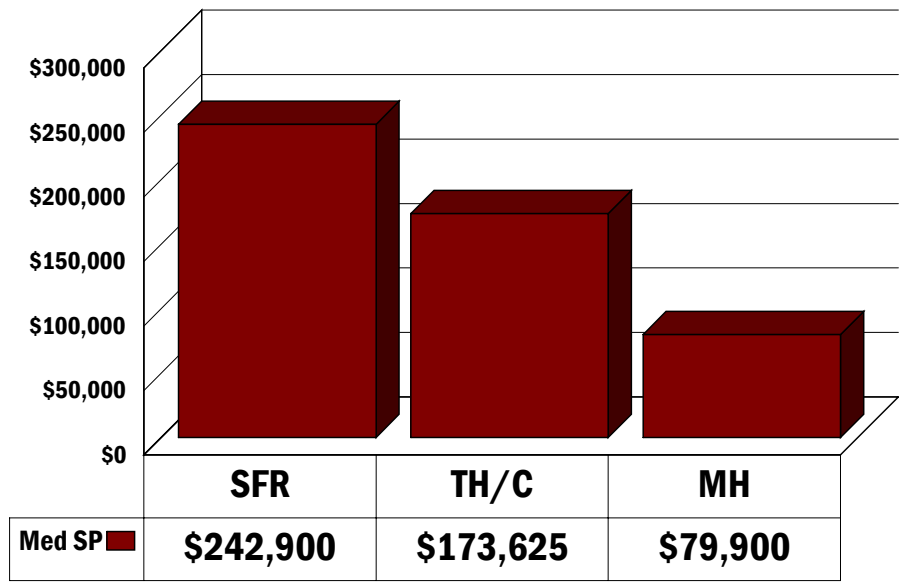
# Median Sales Price

## January 2007: \$219,900

Median sales price also increased in January 2006 by \$4,900.

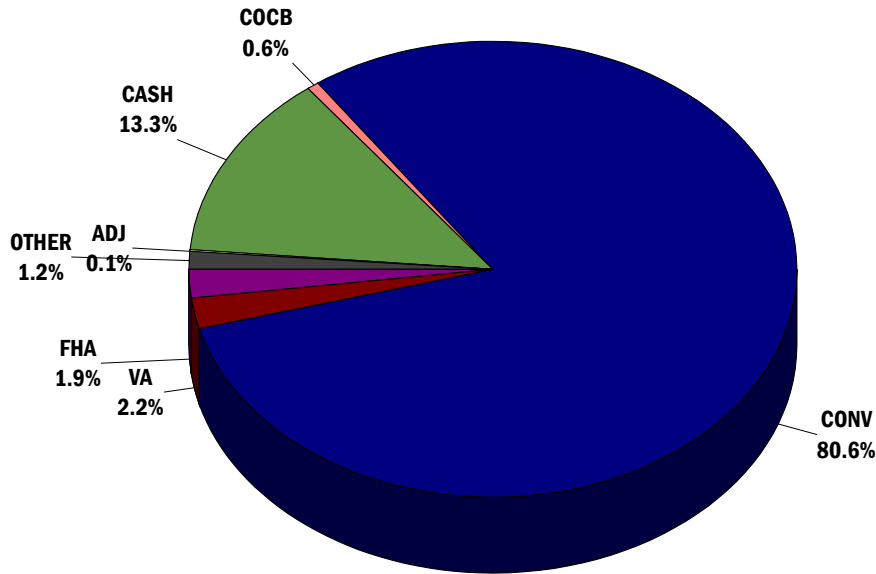


■ 2004 ■ 2005 ■ 2006 ■ 2007



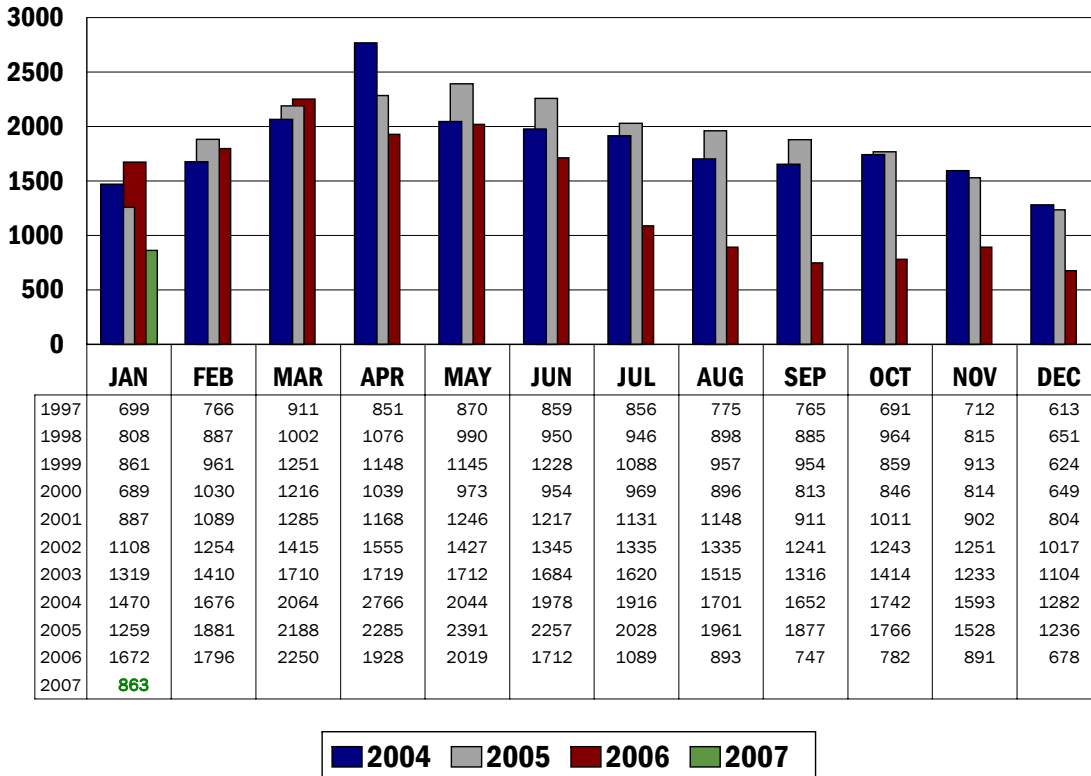


# Terms of Sale January 2007



# Total Listings Under Contract\* Reported January 2007: 863

We saw 863 listings under contract in January 2007, rising from the 2006 low in December 2006 or 678.

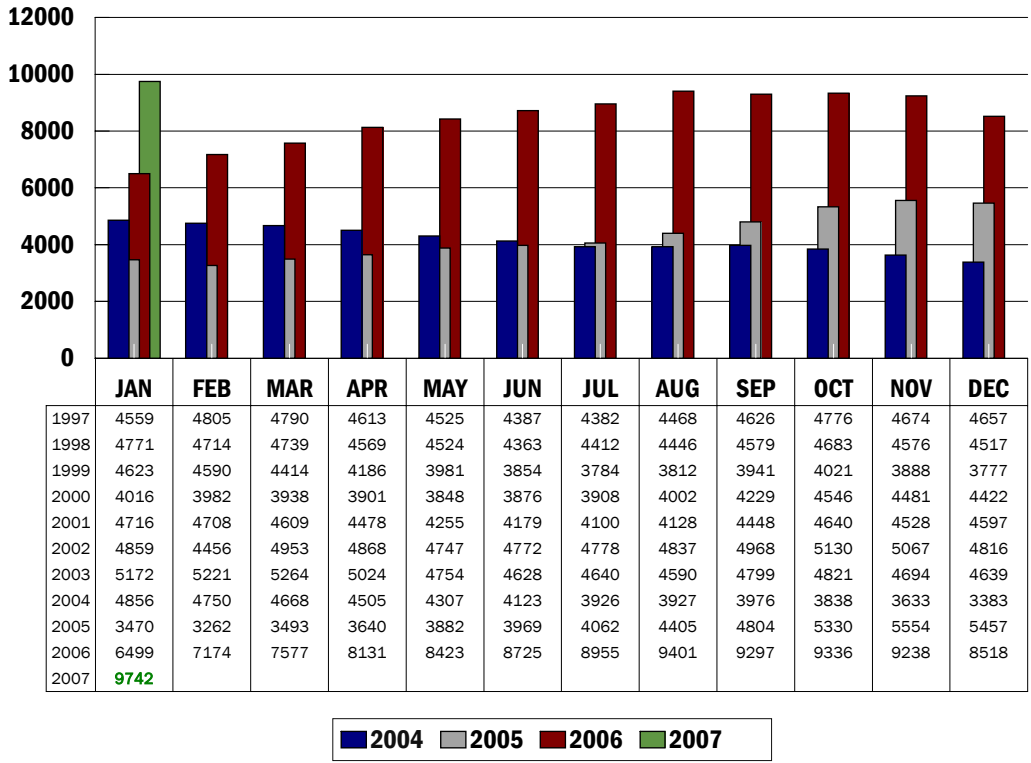


\*Note: Data includes listings under contract that remained active on the market.

# Active Listings

## January 2007: 9,742

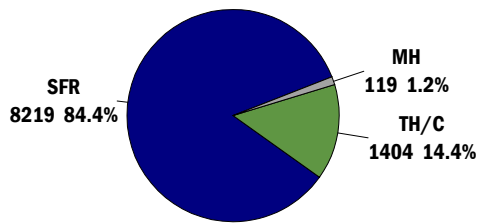
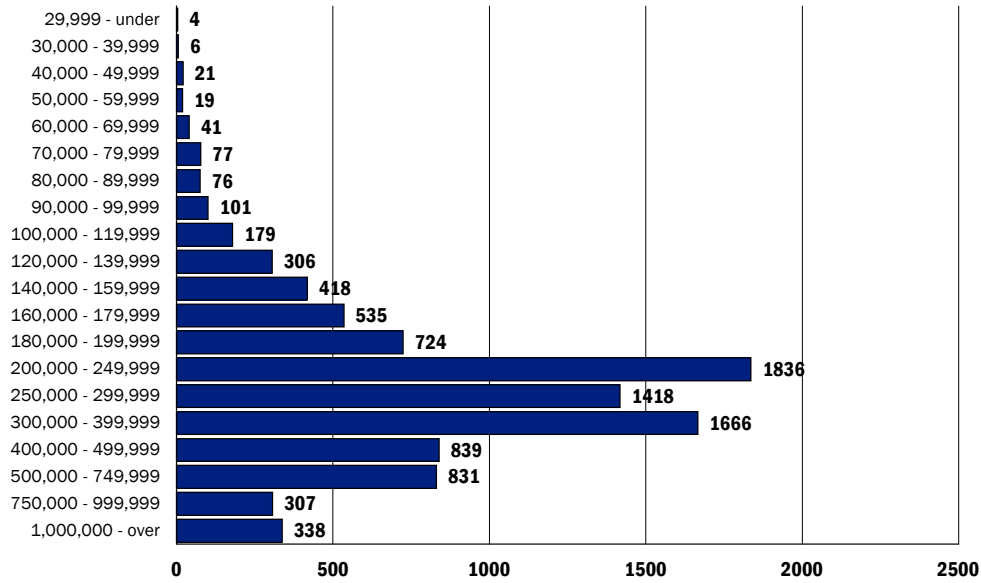
Active listings are up to 9,742, beating out the high of 9,401 we saw in August 2006.



### January 2007

Area	Listings
N	816
NE	457
NW	2609
XNW	120
C	1134
E	504
S	511
SE	810
SW	654
XSW	330
XS	650
W	426
XW	74
PE	10
PS	30
PSW	2
CAP	1
CCO	295
CGI	3
CGR	2
CMC	17
CNA	7
CPI	114
CSC	150
CYA	1
SNM	2
SVT	1
MEX	11
ZZZ	1

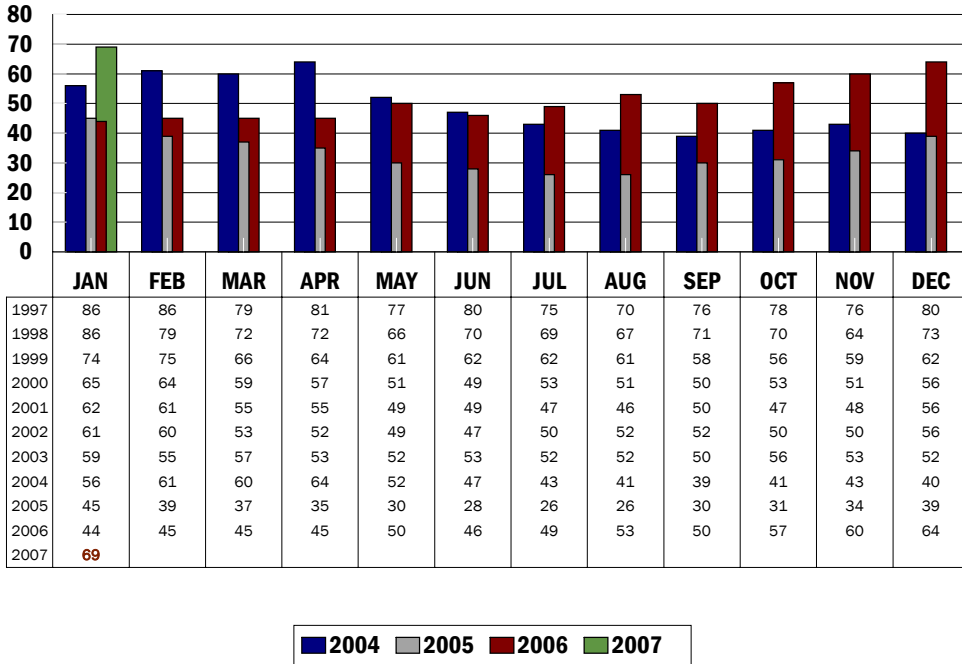
## Active Listing Price Breakdown



# Average Days on Market

## January 2007: 69 Days

Average days on market rose 5 days from December 2006 - to 69 days.

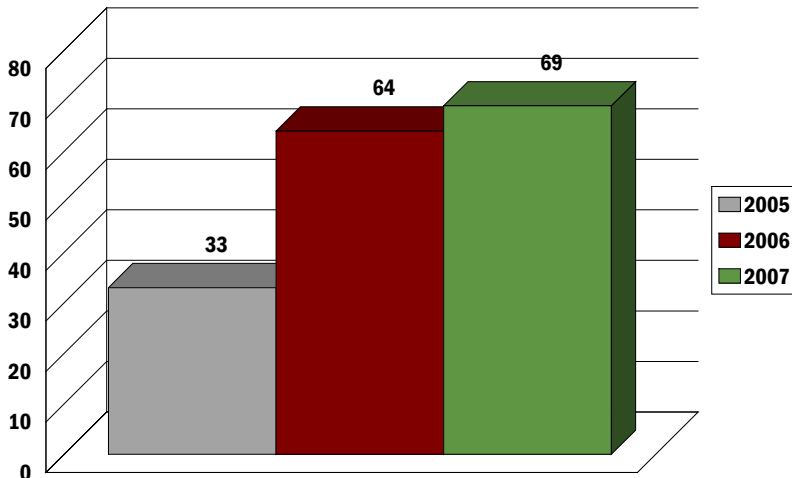


### January 2007

Area	DOM
N	58
NE	79
NW	69
XNW	105
C	57
E	62
S	58
SE	76
SW	68
XSW	88
XS	74
W	81
XW	129
PE	78
CCO	90
CPI	76
CSC	162

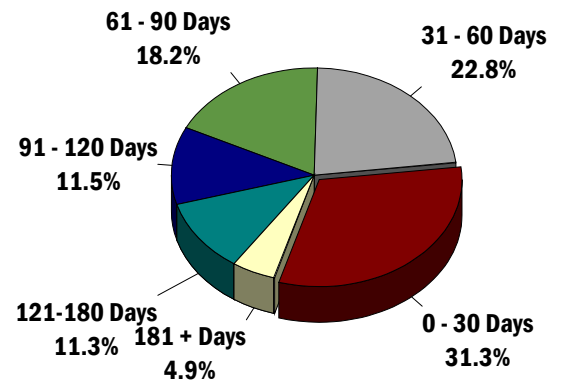
# Average Days on Market

## Annual Comparison



# Average Days on Market

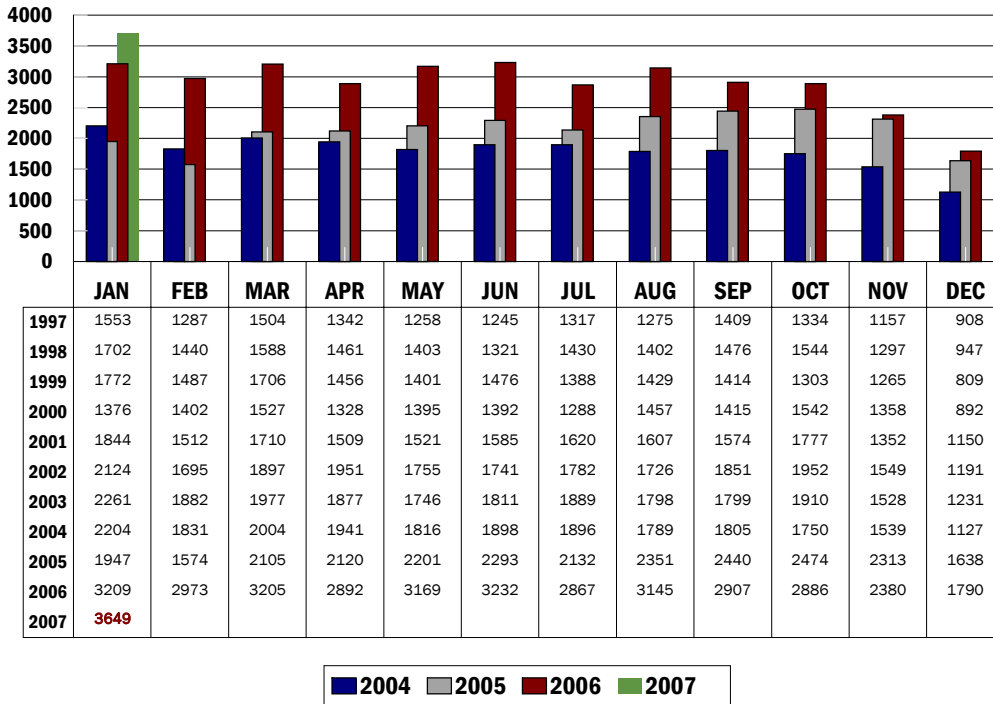
## January 2007



# New Listings

## January 2007: 3,649 Listings

New listings are up dramatically from December 2006, from 1,790 in December to 3,649 in January 2007.



### January 2007

Area	New
N	273
NE	191
NW	903
XNW	38
C	375
E	186
S	209
SE	250
SW	200
XSW	99
XS	185
W	134
XW	20
PE	1
PS	26
PSW	1
CCO	47
CGI	2
CMA	7
CNA	2
CPI	19
CSC	37
SNM	2
ZZZ	1

# New Construction\* Sold Information

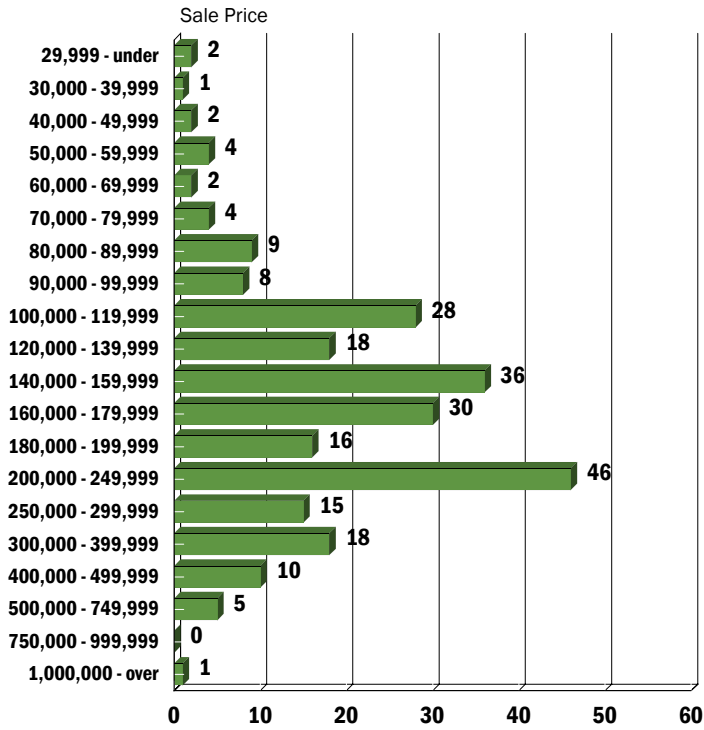
## January 2007: 48 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
<b>2002 Totals</b>	<b>709</b>	<b>160,184,505</b>	<b>225,930</b>	<b>158,087</b>
<b>2003 Totals</b>	<b>478</b>	<b>108,171,172</b>	<b>226,300</b>	<b>173,185</b>
<b>2004 Totals</b>	<b>583</b>	<b>138,980,760</b>	<b>258,329</b>	<b>192,272</b>
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
<b>2005 Totals</b>	<b>580</b>	<b>183,798,804</b>	<b>316,894</b>	<b>233,720</b>
Jan 2006	31	9,041,525	291,662	217,994
Feb 2006	33	8,990,364	272,435	207,734
Mar 2006	80	28,692,294	358,654	209,395
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	68	20,621,178	303,253	232,083
September 2006	60	16,205,749	270,096	247,500
October 2006	77	23,638,701	306,996	236,990
November 2006	54	15,146,002	280,482	239,716
December 2006	52	16,993,810	326,804	276,000
<b>2006 Totals</b>	<b>713</b>	<b>223,971,954</b>	<b>314,126</b>	<b>240,000</b>
<b>January 2007</b>	<b>48</b>	<b>13,750,302</b>	<b>286,465</b>	<b>230,950</b>

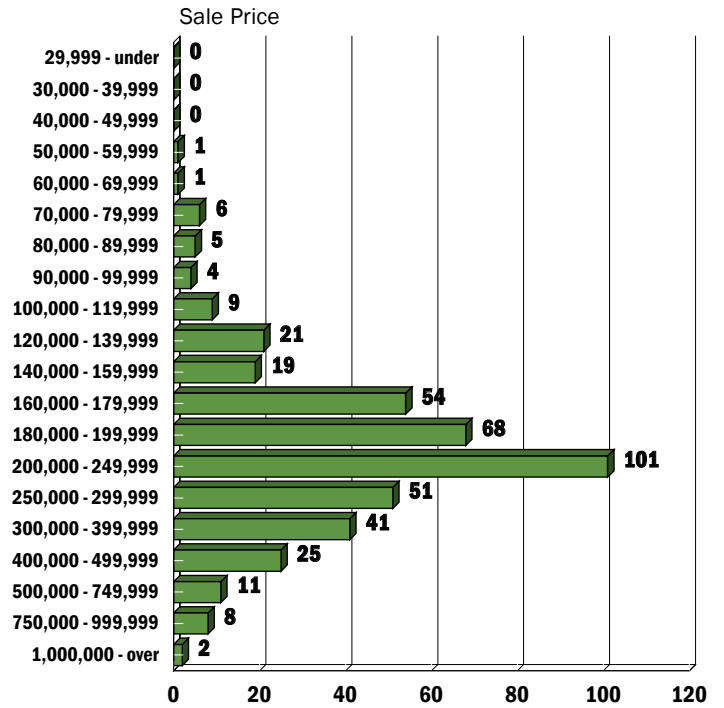
\*Note: This information represents only New Construction Listings entered in the MLS.

# Sales Price by Bedrooms

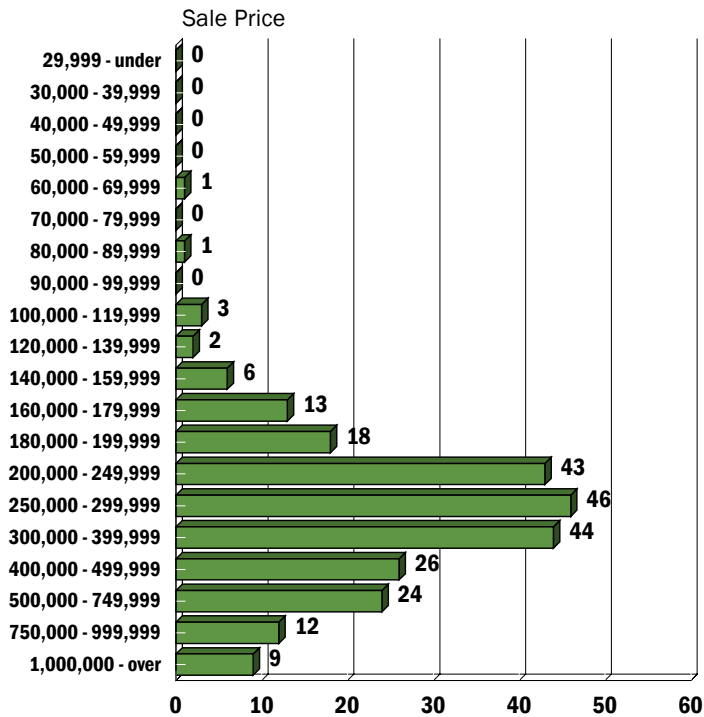
## 0-2 Bedrooms



## 3 Bedrooms



## 4+ Bedrooms



## All Bedrooms

