

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



October 2007

FOR IMMEDIATE RELEASE: November 9, 2007 **CONTACT:** Judy Lowe, President - (520) 529-5189
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LETTER FROM THE PRESIDENT

TUCSON REAL ESTATE MARKET MAY BE SAYING "WE'RE HOLDING OUR OWN"...when reviewing the Tucson Association of REALTORS® Multiple Listing Service October 2007 statistics.

For the fifth consecutive month, new contracts opening escrow in '07 exceeded the same month in 2006. The October 2007 shows 993 new pending contracts, and the October 2006 shows 782. This indicates there are more buyers in the market finding their dream home and making offers and sellers are more receptive to these offers.

This consistent monthly increase in new contracts pending is reflected in the increase in the October 2007 total closed units of 790 units, an increase of 107 units over Septembers' number.

Additional good news indicates the Active Listing inventory has declined for the fifth consecutive month, with October '07 showing an inventory of 9,313, a decline even when compared to October '06. The 2,399 new listings coming into the market are less than the September number, as well as the same month last year.

The year-to-date Average Sales Price is \$274,480. The year-to-date Median Sales Price remains at \$220,000, the same median as 2006 for the same period.

Regardless of the national media, we must remember REAL ESTATE IS LOCAL. I heard someone tell a group "There is no national weather forecast....same with real estate...it's all local."

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 29.10% from \$292,204,700 in October 2006 to \$207,178,347 in October 2007. Graph on page 4.



Home Sales Units

Decreased 27.85% from 1,095 in October 2006 to 790 in October 2007. Graph on page 3.



Average Sales Price (all residential types)

Decreased 1.72% from \$266,854 in October 2006 to \$262,251 in October 2007. Page 5.



Median Sales Price

Decreased by .71% from \$211,500 in October 2006 to \$210,000 in October 2007. Page 6.



Pending Contracts (not yet closed in escrow)

Increased 26.98% from 782 in October 2006 to 993 in October 2007. Graph on page 6.



Active Listings

Decreased .25% from 9,336 in October 2006 to 9,313 in October 2007. Graph on page 8.

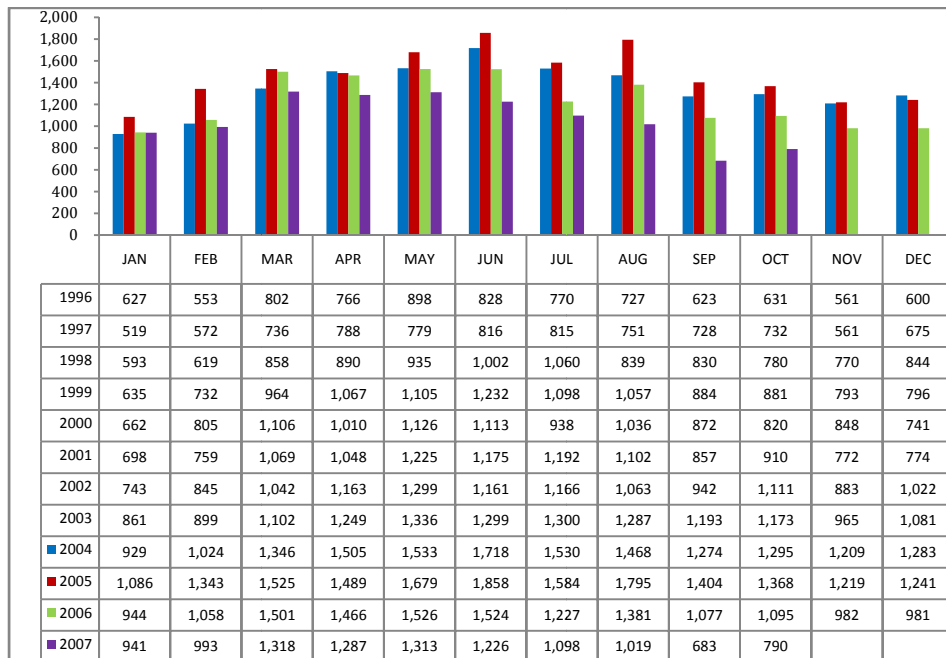


New Listings

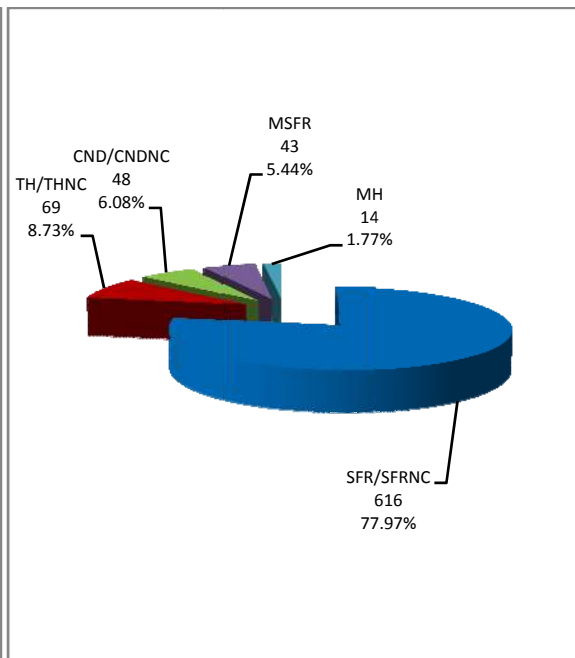
Decreased 16.97% from 2,886 in October 2006 to 2,399 in October 2007. Graph on page 10.

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.

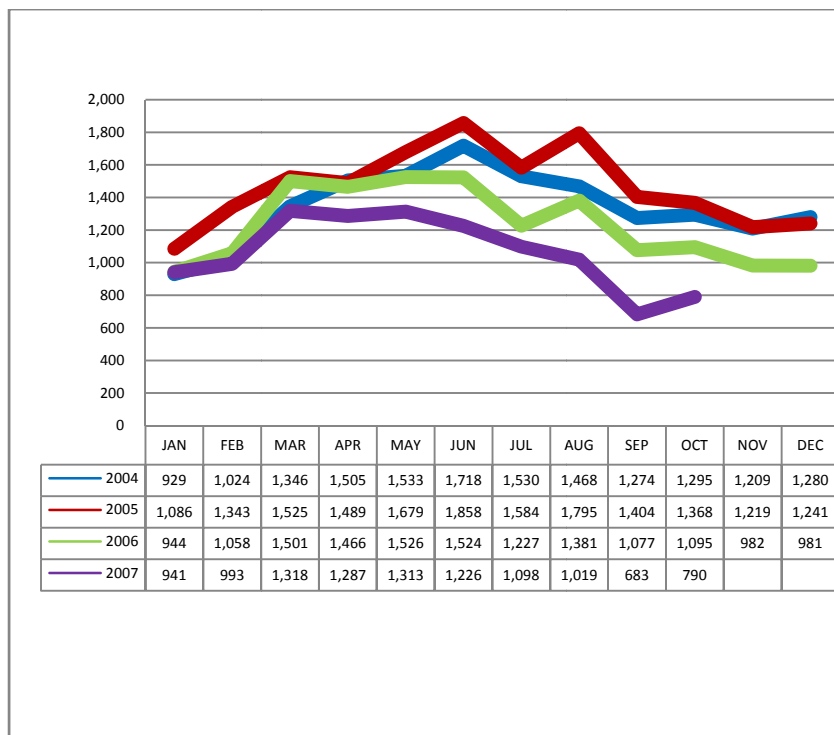
Total Unit Sales - October 2007



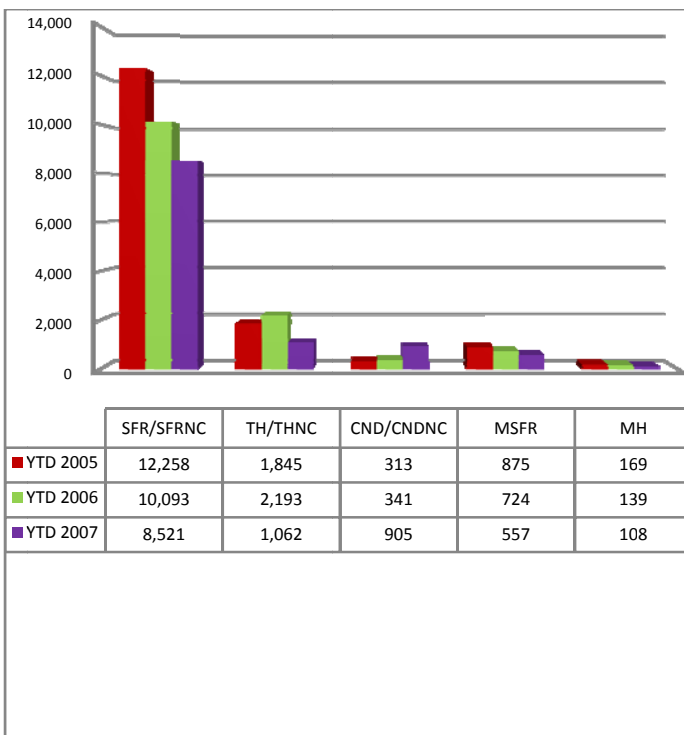
Unit Sales - Sept 2007 Breakdown by Type



Total Unit Sales - Annual Comparison

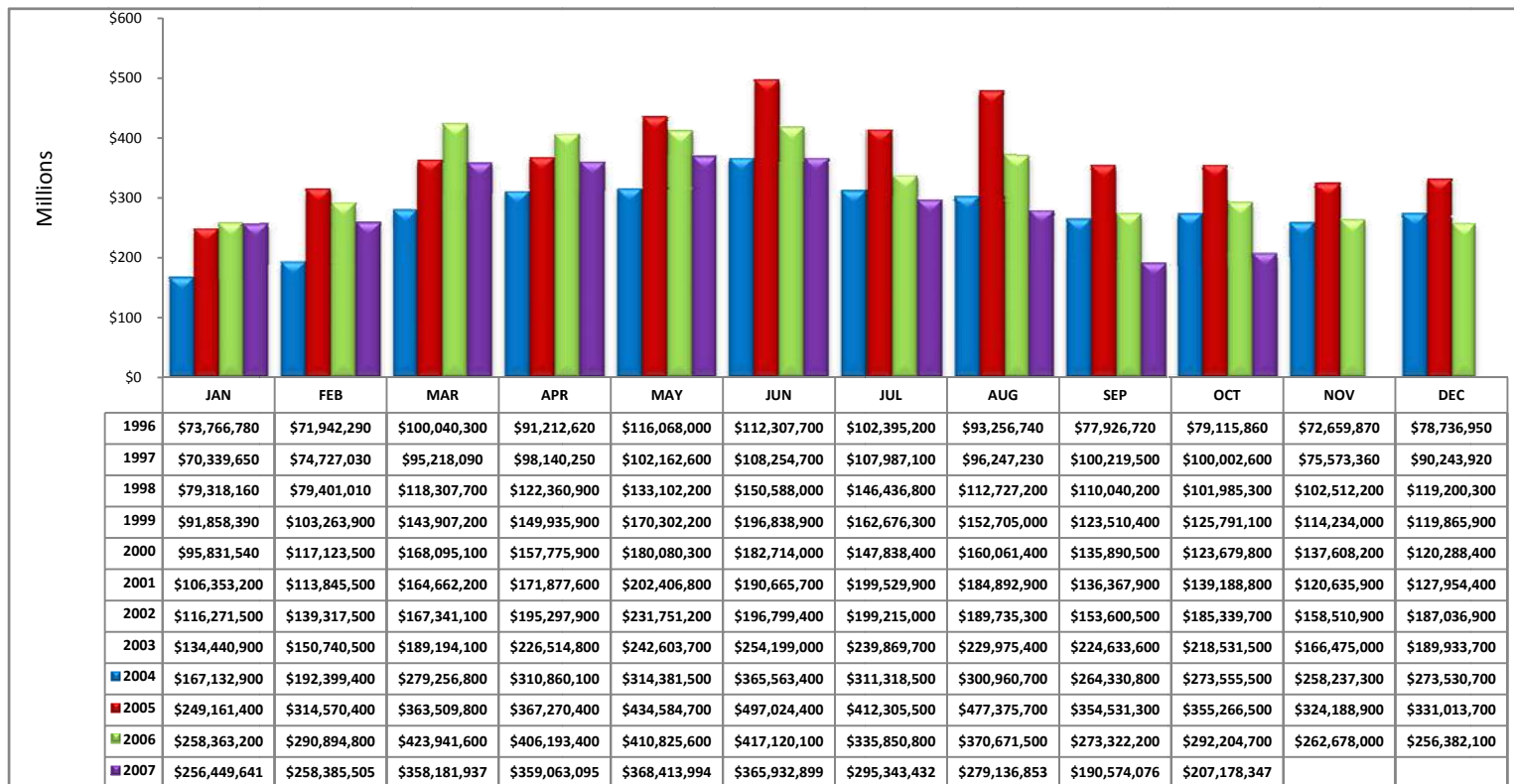


YTD Annual Comparison - Breakdown by Type

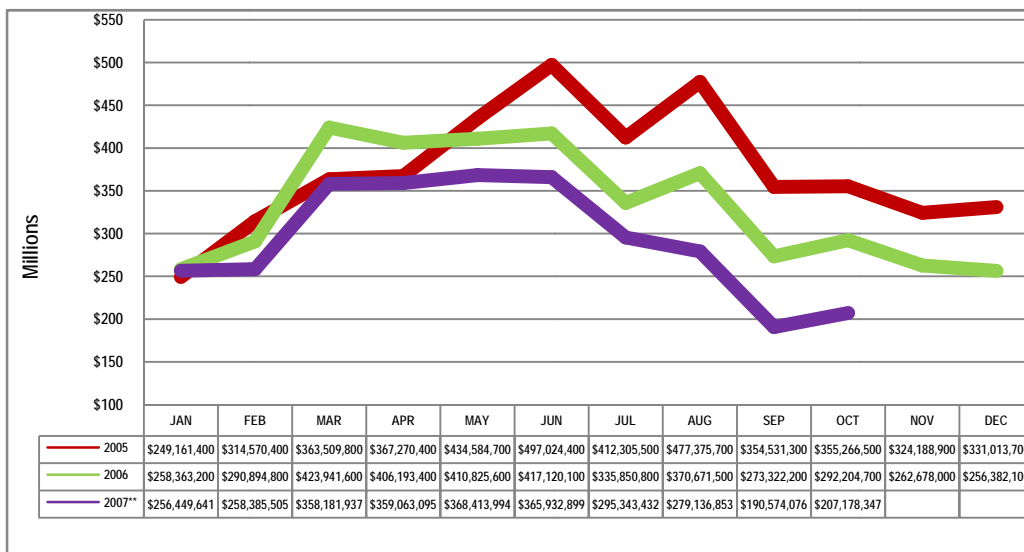


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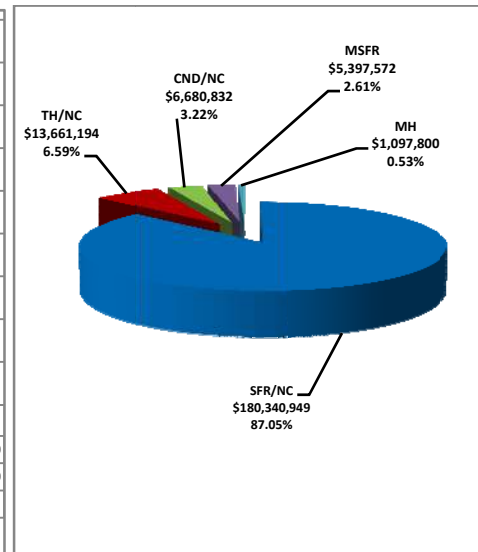
Total Sales Volume - October 2007



Annual Comparison

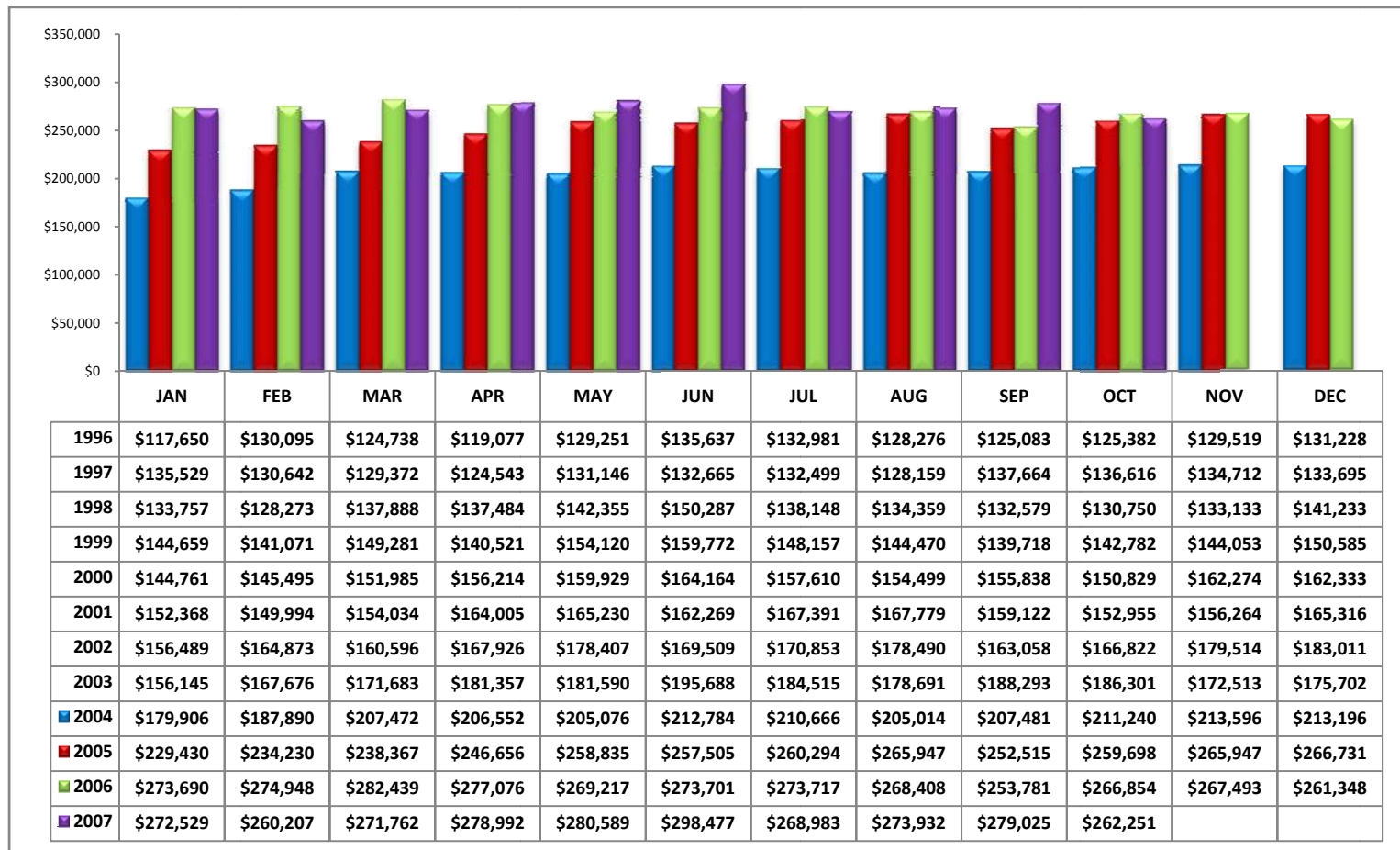


Monthly Volume by Type

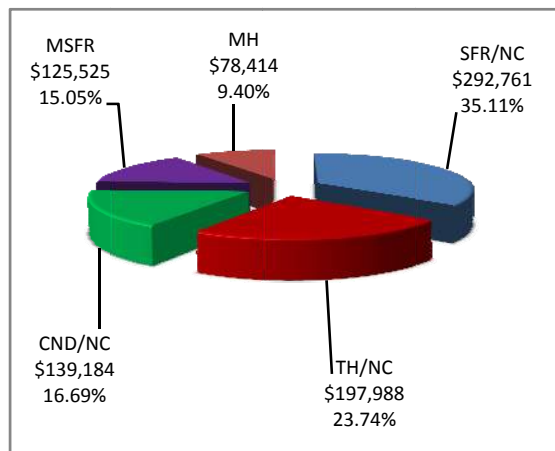


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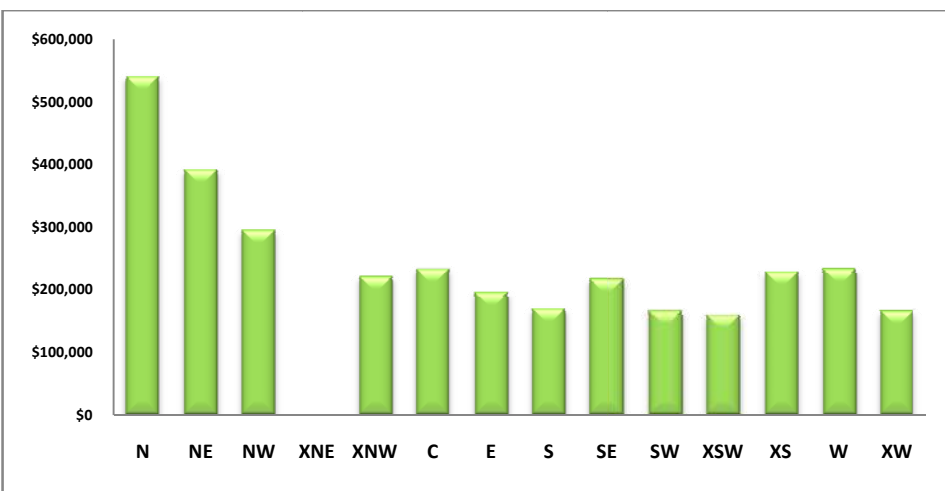
Average Sales Price – October 2007



Average Sales Price by Type – October 2007

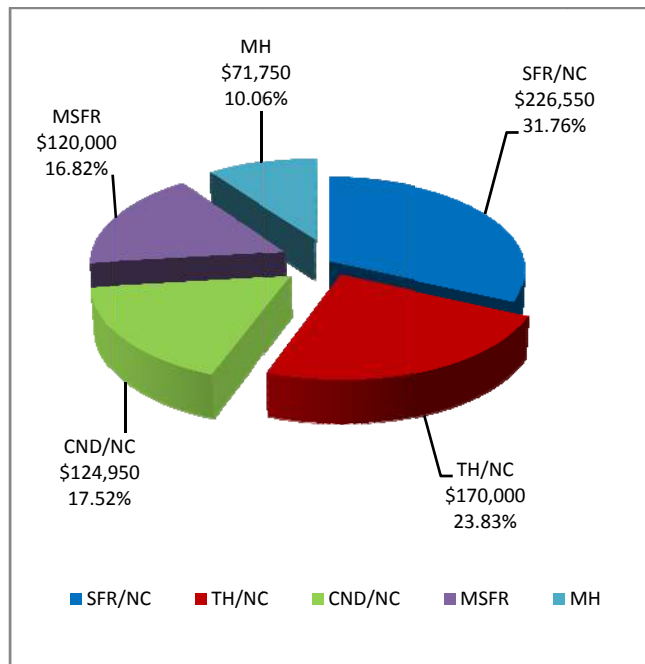


Average Sale Price per Area – October 2007

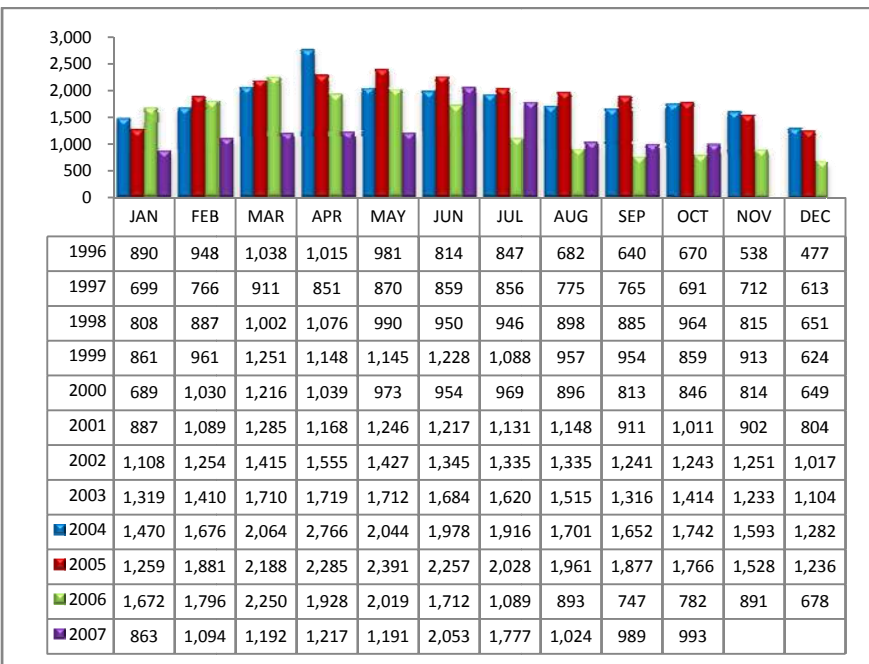


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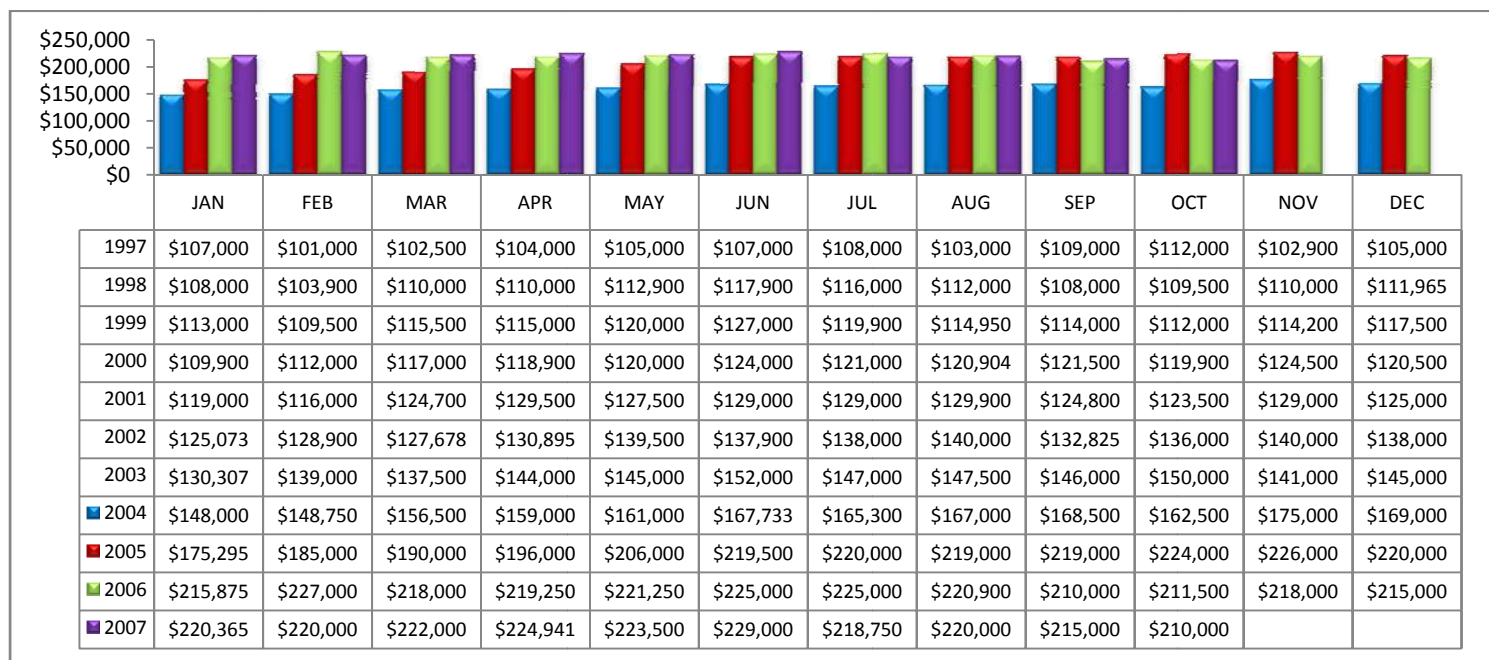
Median Sale Price - by Type



Total Listings Under Contract

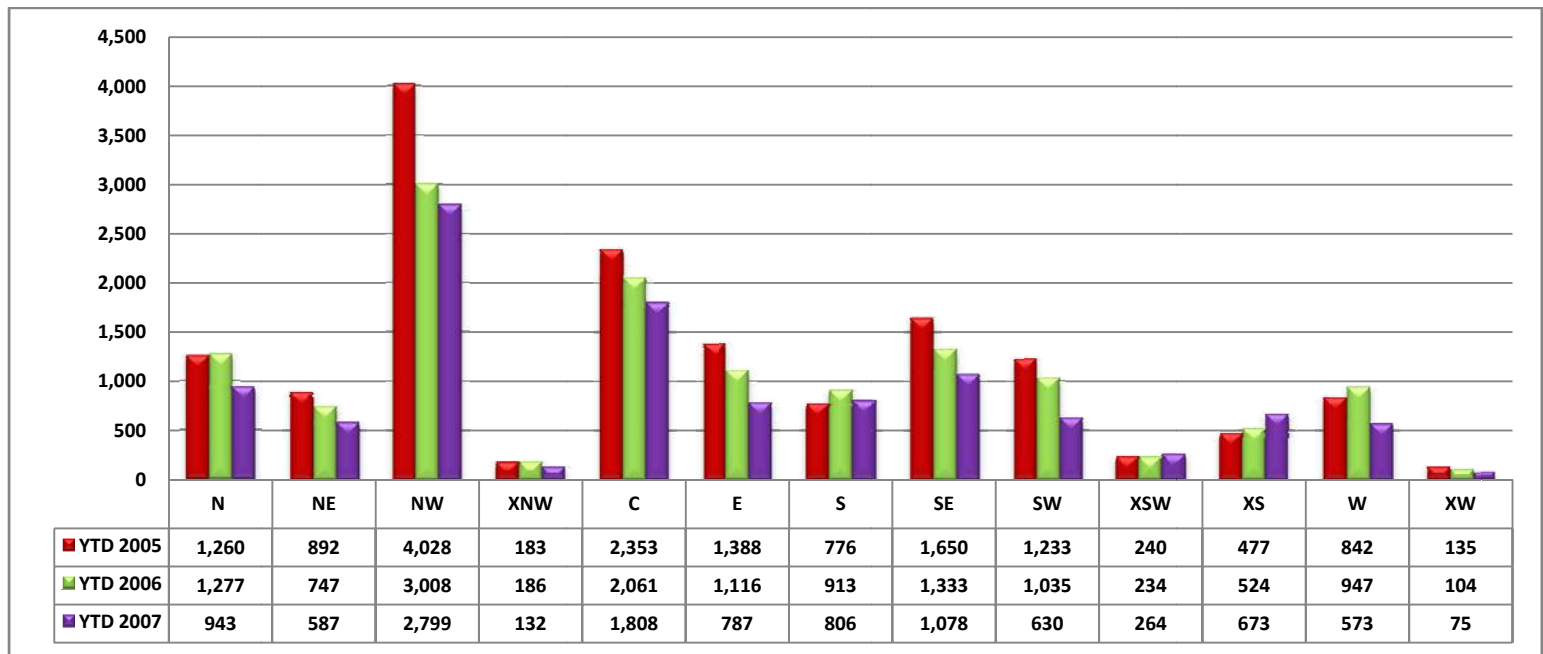


Median Sale Price - October 2007



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Number of Sold Listings by Area - Annual Comparison



Average Sold per Area by # of Bedrooms

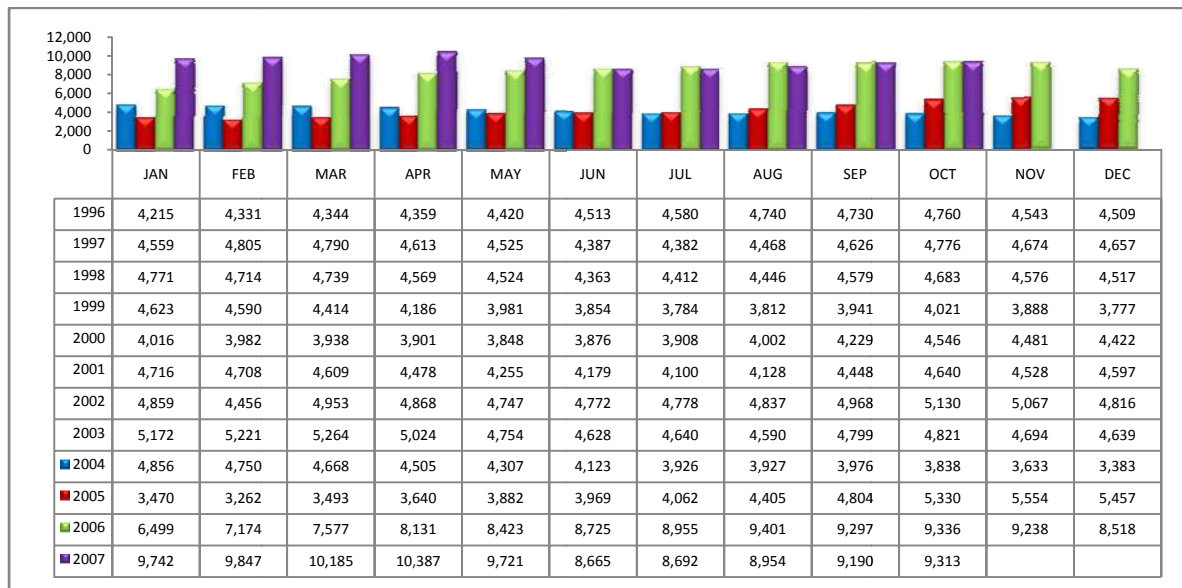
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 268,384	\$ 506,785	\$ 863,612	\$ 843,750	\$ 541,696
NE	\$ 139,990	\$ 362,154	\$ 594,600	\$ 538,950	\$ 392,516
NW	\$ 243,995	\$ 255,489	\$ 373,518	\$ 499,806	\$ 295,519
XNW	\$ 0.00	\$ 228,333	\$ 185,000	\$ 238,649	\$ 221,730
C	\$ 173,963	\$ 221,786	\$ 480,000	\$ 680,000	\$ 233,689
E	\$ 131,579	\$ 204,180	\$ 252,227	\$ 320,000	\$ 195,561
S	\$ 103,225	\$ 153,822	\$ 203,931	\$ 233,800	\$ 169,698
SE	\$ 167,333	\$ 200,153	\$ 253,406	\$ 368,400	\$ 217,487
SW	\$ 118,758	\$ 158,062	\$ 215,266	\$ 0.00	\$ 166,848
XSW	\$ 110,021	\$ 185,608	\$ 232,500	\$ 0.00	\$ 160,001
XS	\$ 213,289	\$ 192,660	\$ 270,231	\$ 329,995	\$ 229,379
W	\$ 120,462	\$ 250,543	\$ 272,200	\$ 830,000	\$ 233,974
XW	\$ 0.00	\$ 0.00	\$ 191,833	\$ 90,000	\$ 166,375

Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	16	20	12	4	52
NE	10	13	13	2	38
NW	44	105	62	8	219
XNW	0	3	1	1	5
C	46	55	12	1	114
E	17	25	11	2	55
S	6	32	19	4	61
SE	6	56	27	2	91
SW	12	28	17	0	57
XSW	7	8	2	0	17
XS	9	16	13	2	40
W	10	21	5	1	37
XW	0	0	3	1	4
TOTAL	183	382	197	28	790

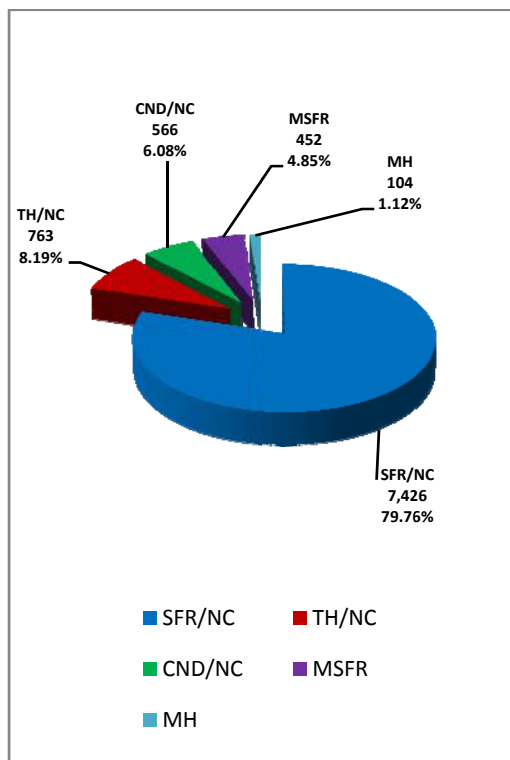
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Active Listings - October 2007

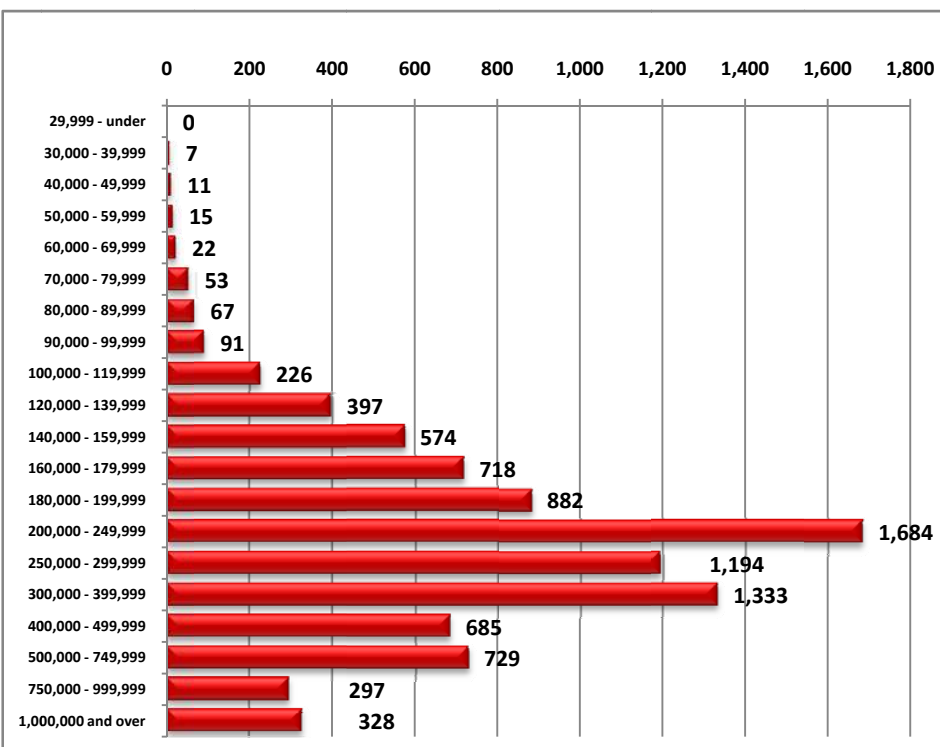


Area	# of Listings
N	762
NE	420
NW	2460
XNE	13
XNW	128
C	1159
E	522
S	623
SE	789
SW	776
XSW	378
XS	667
W	546
XW	70

Active Listings Unit Breakdown

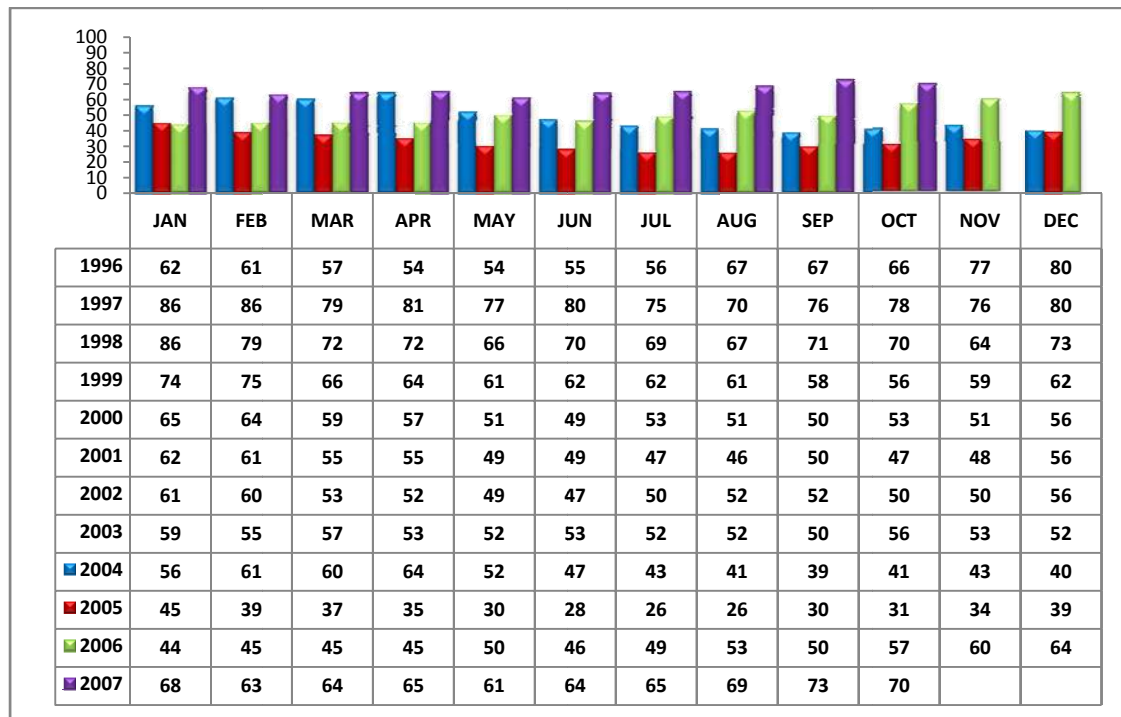


Active Listings Price Breakdown



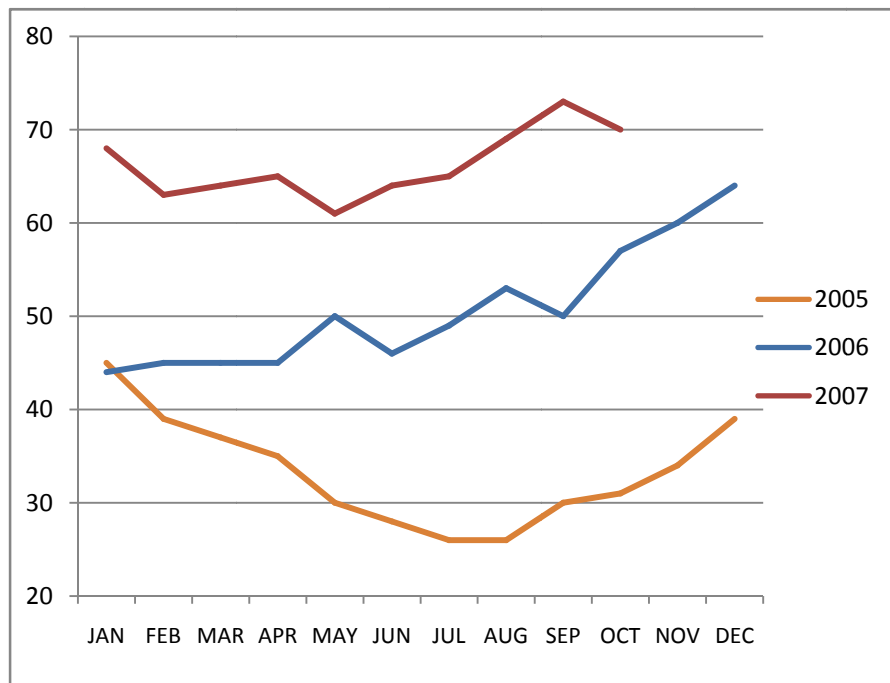
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Average Days on Market/Listing - October 2007

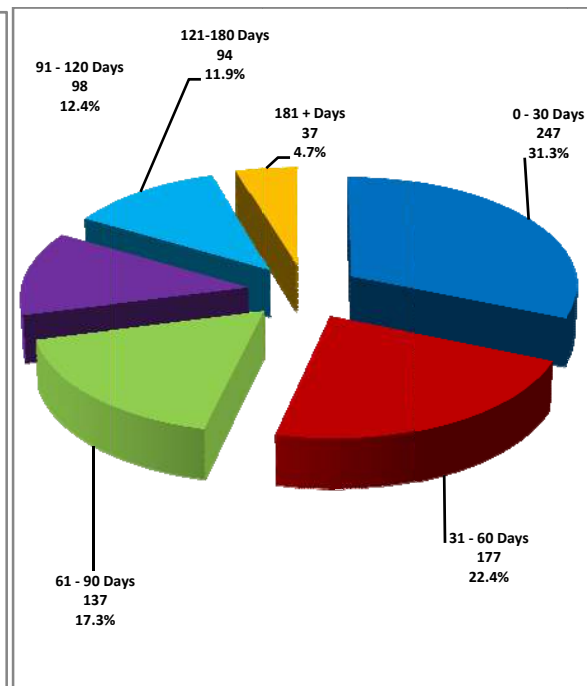


Area	Avg. DOM
N	84
NE	65
NW	80
XNE	N/A
XNW	39
C	68
E	56
S	67
SE	61
SW	67
XSW	58
XS	79
W	48
XW	76

Annual Comparison - Average Days on Market/Listing

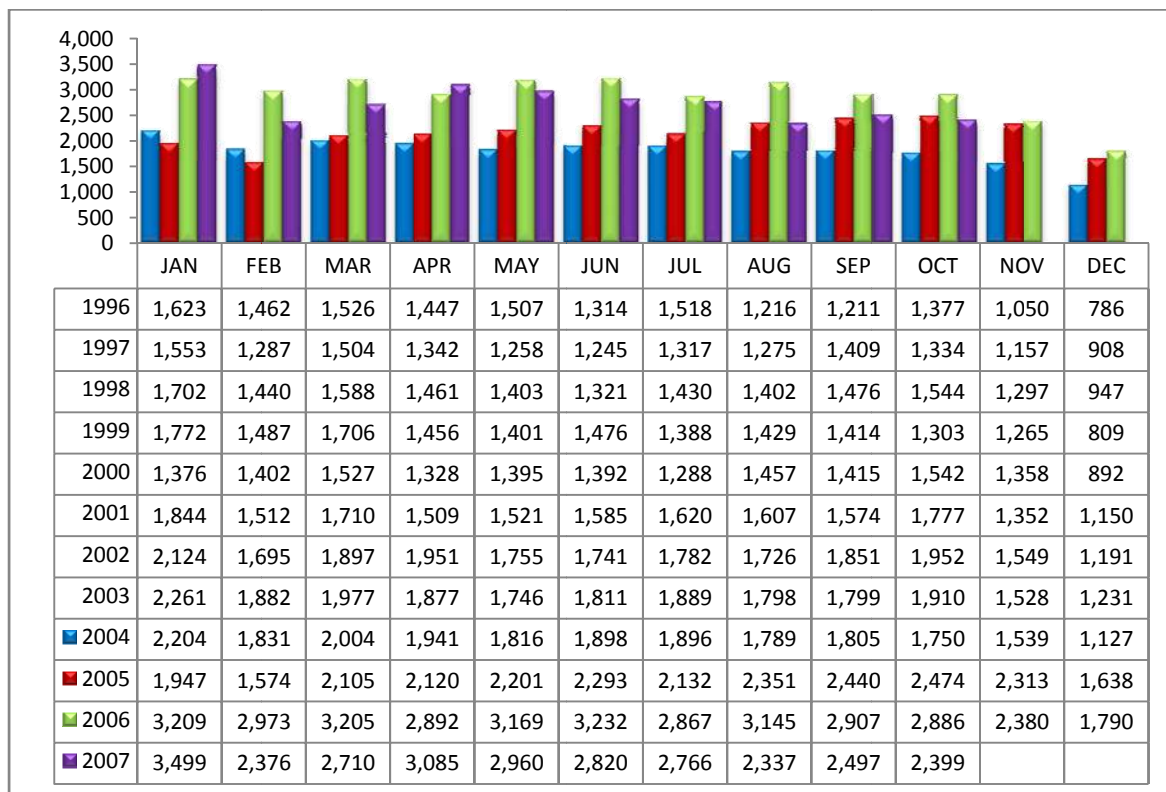


Average Days on Market/Listing Breakdown



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New Listings - October 2007*



Area	# of Listings
N	193
NE	103
NW	657
XNE	4
XNW	20
C	281
E	130
S	196
SE	216
SW	198
XSW	72
XS	162
W	155
XW	12

*Includes properties that were re-listed

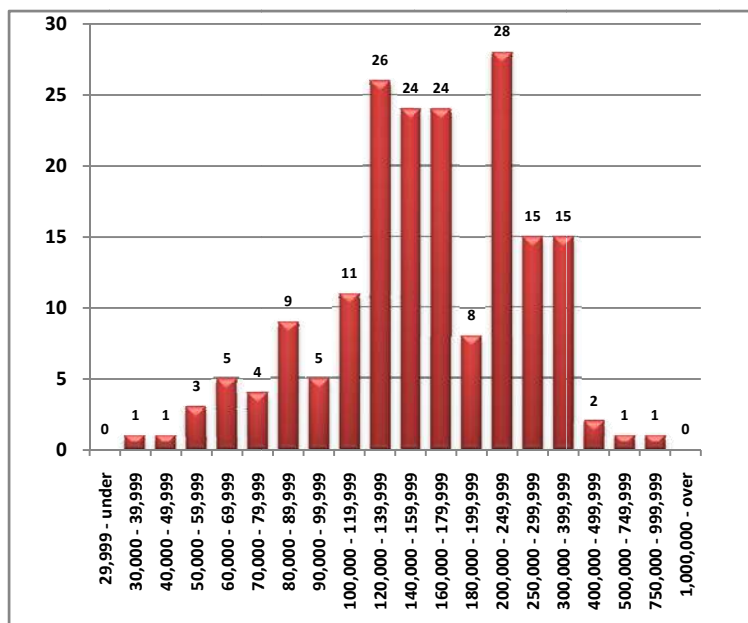
Misc. MLS Information - October 2007

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

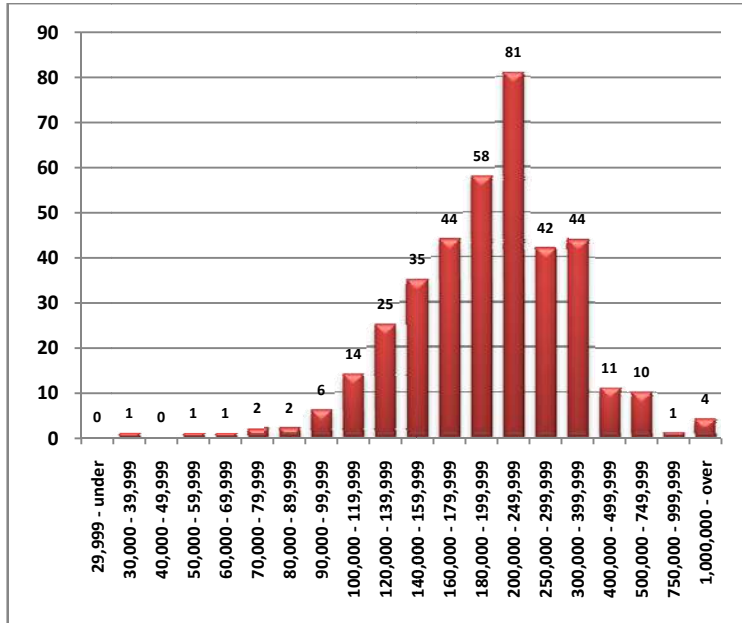
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Sale Price by Bedroom

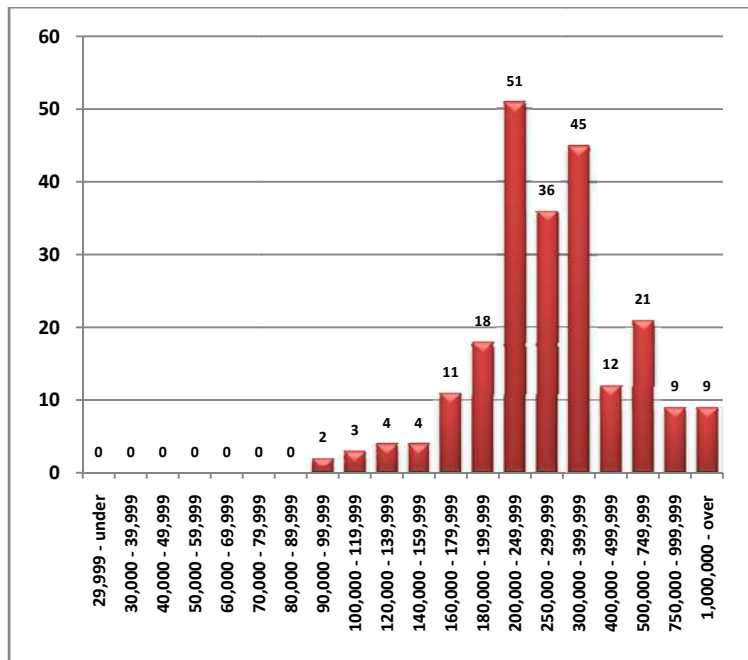
0 to 2 Bedrooms



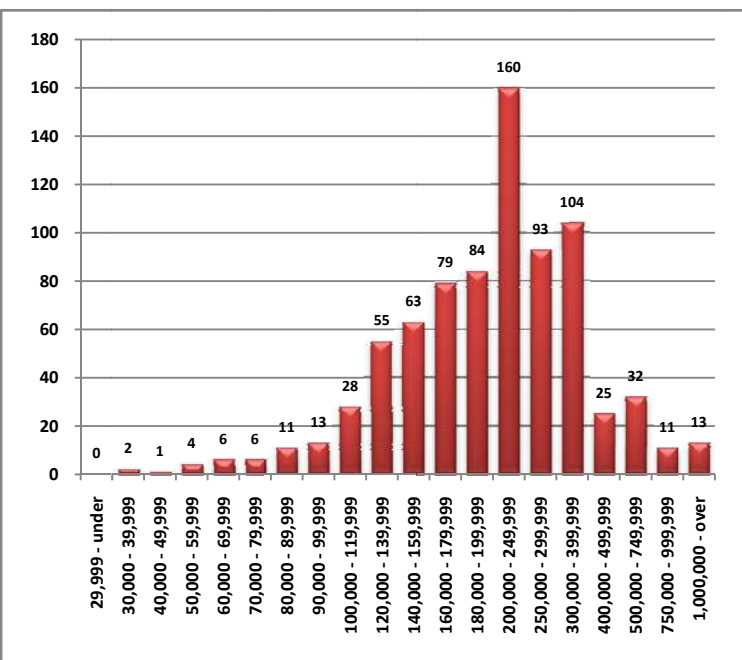
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 10/01/2007 to 10/31/2007

Statistics generated on: 11/05/2007

Residential Listing Statistics							Active Listings		Days on Market	
	Total Active	Total Contingent	Total Capa	Total Pending	Total Inventory	Sept. Sold	Area	# Per Area	of Units Sold	
Under \$29,999	0	0		0	0	0	N	762	1 - 30 Days	247
\$30,000 to \$39,999	7	0		1	8	2	NE	420	31-60 Days	177
\$40,000 to \$49,999	11	4		2	17	1	NW	2460	61 - 90 Days	137
\$50,000 to \$59,999	15	1		1	17	4	XNE	13	91-120 Days	98
\$60,000 to \$69,999	22	2		3	27	6	XNW	128	121 - 180 Days	94
\$70,000 to \$79,999	53	10		0	63	6	C	1159	Over 180 Days	37
\$80,000 to \$89,999	67	4		3	74	11	E	522	Avg. Days on Market 70	
\$90,000 to \$99,999	91	9		4	104	13	S	623	Avg. Sold Price \$262,251	
\$100,000 to \$119,999	226	24		5	255	28	SE	789	Avg. Median Price \$210,000	
\$120,000 to \$139,999	397	58	3	15	473	55	SW	776		
\$140,000 to \$159,999	574	56	4	13	647	63	XSW	378		
\$160,000 to \$179,999	718	61		37	816	79	XS	667		
\$180,000 to \$199,999	882	57	2	37	978	84	W	546		
\$200,000 to \$249,999	1684	101	7	60	1852	160	XW	70		
\$250,000 to \$299,999	1194	81	3	45	1323	93	Sold Units per			
\$300,000 to \$349,999	696	39	4	31	770	64	N	52		
\$350,000 to \$399,999	637	37	6	21	701	40	NE	38		
\$400,000 to \$449,999	327	13	2	9	351	12	NW	219		
\$450,000 to \$499,999	358	15		9	382	13	XNE	0		
\$500,000 to \$749,999	729	35	4	20	788	32	XNW	5		
\$750,000 to \$999,999	297	12	1	7	317	11	C	114		
\$1,000,000 to \$1,249,999	69	4		1	74	8	E	55		
\$1,250,000 to \$1,499,999	93	5		1	99	1	S	61		
\$1,500,000 to \$1,999,999	80	1		1	82	3	SE	91		
\$2,000,000 to \$2,999,999	60	1	1	0	62	0	SW	57		
\$3,000,000 and over	26			0	26	1	XSW	17		
Totals	9,313	630	37	326	10,306	790				
							W	37		
							XW	4		

	Oct. 2007	Oct. 2006	% Change	YTD 2007	YTD 2006	% Change
Home Sales Volume	\$207,178,347	\$292,204,700	-29.10%	\$3,061,006,497	\$3,664,385,176	-16.47%
Home Sales Units	790	1,095	-27.85%	11,152	13,490	-17.33%
Average Sales Price (All Residential)	\$262,251	\$266,854	-1.72%	\$274,480	\$271,637	1.05%
Median Sales Price	\$210,000	\$211,500	-0.71%	\$220,000	\$220,000	0.00%
Average Days on Market:	70	57	22.81%	66	48	37.50%
Average List Price for Sold:	\$276,089	\$277,176	-0.39%	\$ 285,711	\$ 279,169	2.34%
SP/LP %	94.99%	96.28%		96.07%	97.30%	
Pending Contracts(Not yet closed in escrow)	993	782	26.98%			
Active Listings	9,313	9,336	-0.25%			
New Listings	2,399	2,886	-16.87%			

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