

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

## Monthly Statistical Digest



September 2007

**FOR IMMEDIATE RELEASE:** October 15, 2007

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### LETTER FROM THE PRESIDENT

ONCE AGAIN, according to the Tucson Association of REALTORS® Multiple Listing Service September 2007 housing report, we see an increase in new contracts opening escrow (989 units) compared to the same month in 2006. This is the fourth month this has occurred - thus supporting the belief the local Tucson real estate market has stabilized.

There is still a surplus of listing inventory (9,190) especially in specific areas of the community, which may require particular attention of the Sellers and Listing Agents to the "up to the minute" values and the condition of the property.

The average sales price continues to climb, with September average being \$279,025. However, as we see with seasonality, the median sales price showed a decline to \$215,000, which should not impact the 2007 year to date median average of \$220,290.

It's impossible to time any market. Right now, interest rates are very favorable, buyers have lots of options, and there are many mortgage programs available to meet the needs of today's 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 30.27% from \$273,322,200 in September 2006 to \$190,574,076 in September 2007. Graph on page 4.



### Home Sales Units

Decreased 36.58% from 1,077 in September 2006 to 683 in September 2007. Graph on page 3.



### Average Sales Price (all residential types)

Increased 9.95% from \$253,781 in September 2006 to \$279,025 in September 2007. Page 5.



### Median Sales Price

Increased 2.38% from \$210,000 in September 2006 to \$215,000 in September 2007. Page 6.



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

Increased 32.40% from 747 in September 2006 to 989 in September 2007. Graph on page 6.



### Active Listings

Decreased 1.15% from 9,297 in September 2006 to 9,190 in September 2007. Graph on page 8.



### New Listings

Decreased 14.10% from 2,907 in September 2006 to 2,497 in September 2007. Graph on page 10.

## Sales Analysis

### Pending Contracts Continue Year-Over-Year Increase

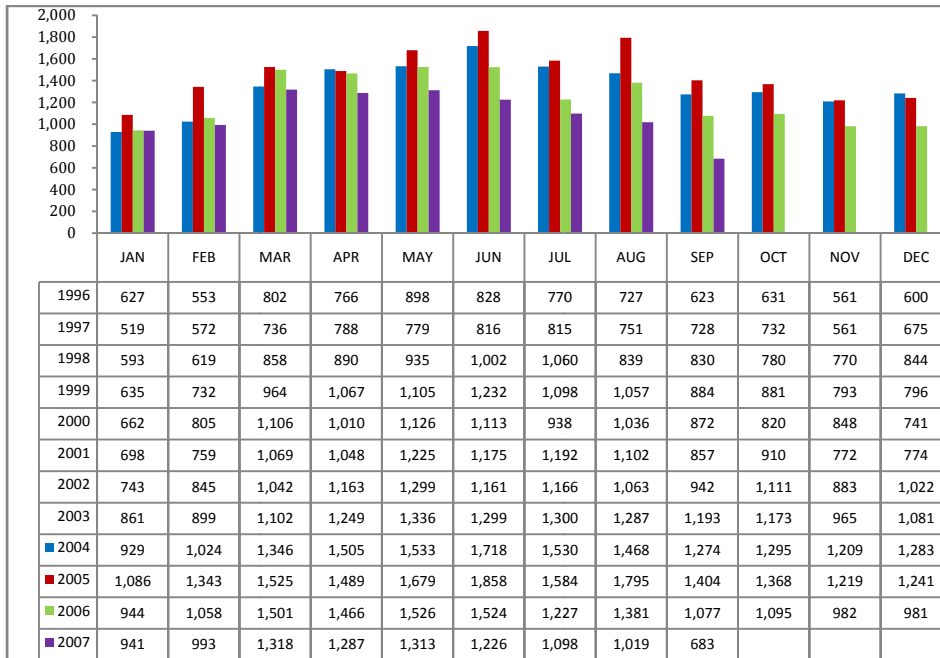
Pending contracts totaled 989 in September 2007, up 32.40% over September 2006.

### Average Sales Price Rises Again!

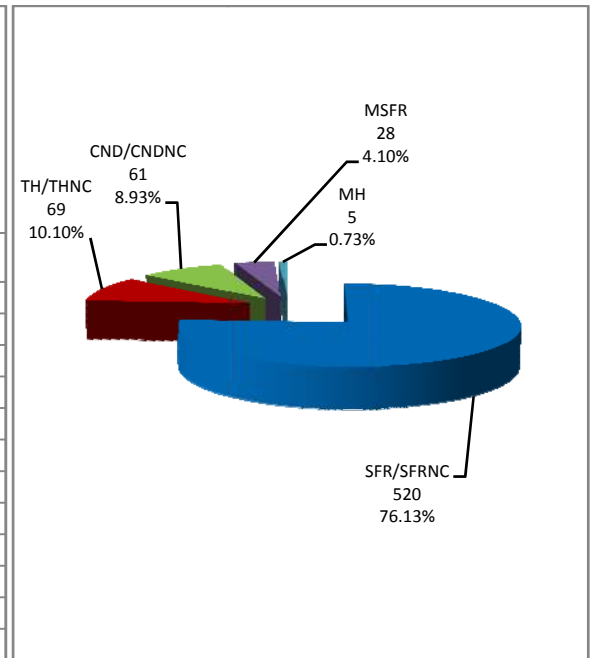
The average sales price continues to rise. September's average sale price increased 9.95% from \$253,781 in September 2006 to \$279,025 in September 2007.

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.

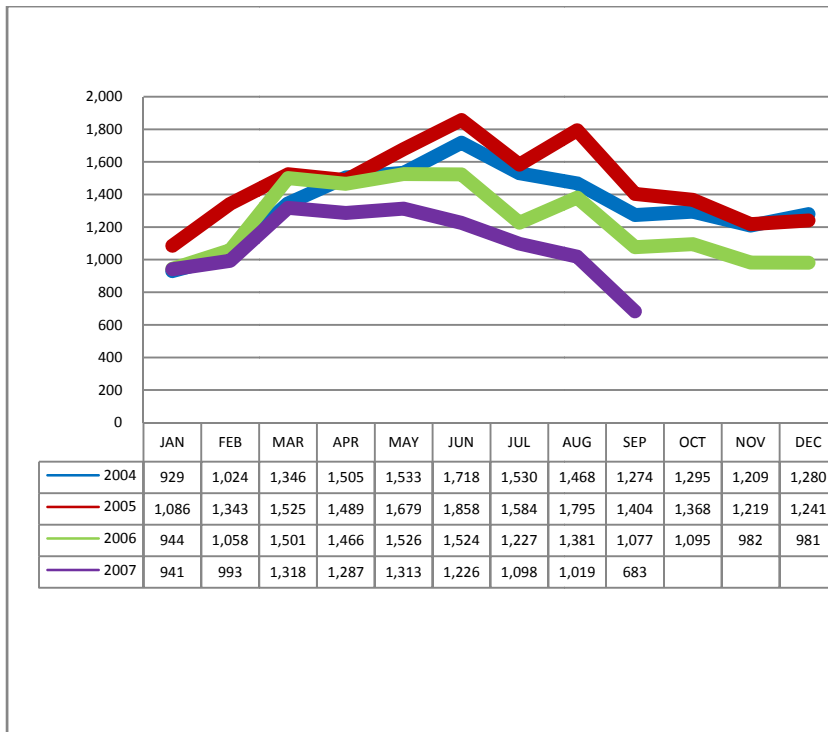
**Total Unit Sales - September 2007**



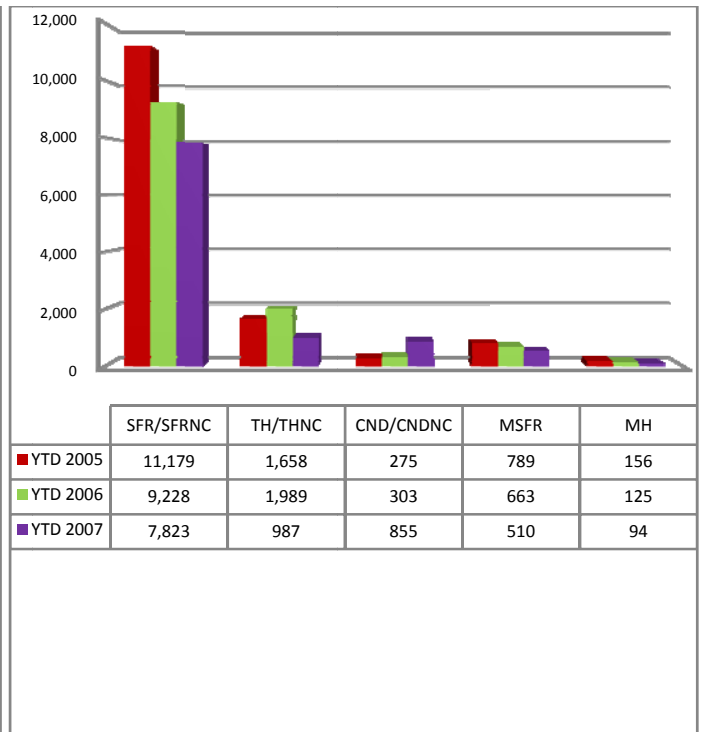
**Unit Sales - Sept 2007 Breakdown by Type**



**Total Unit Sales - Annual Comparison**

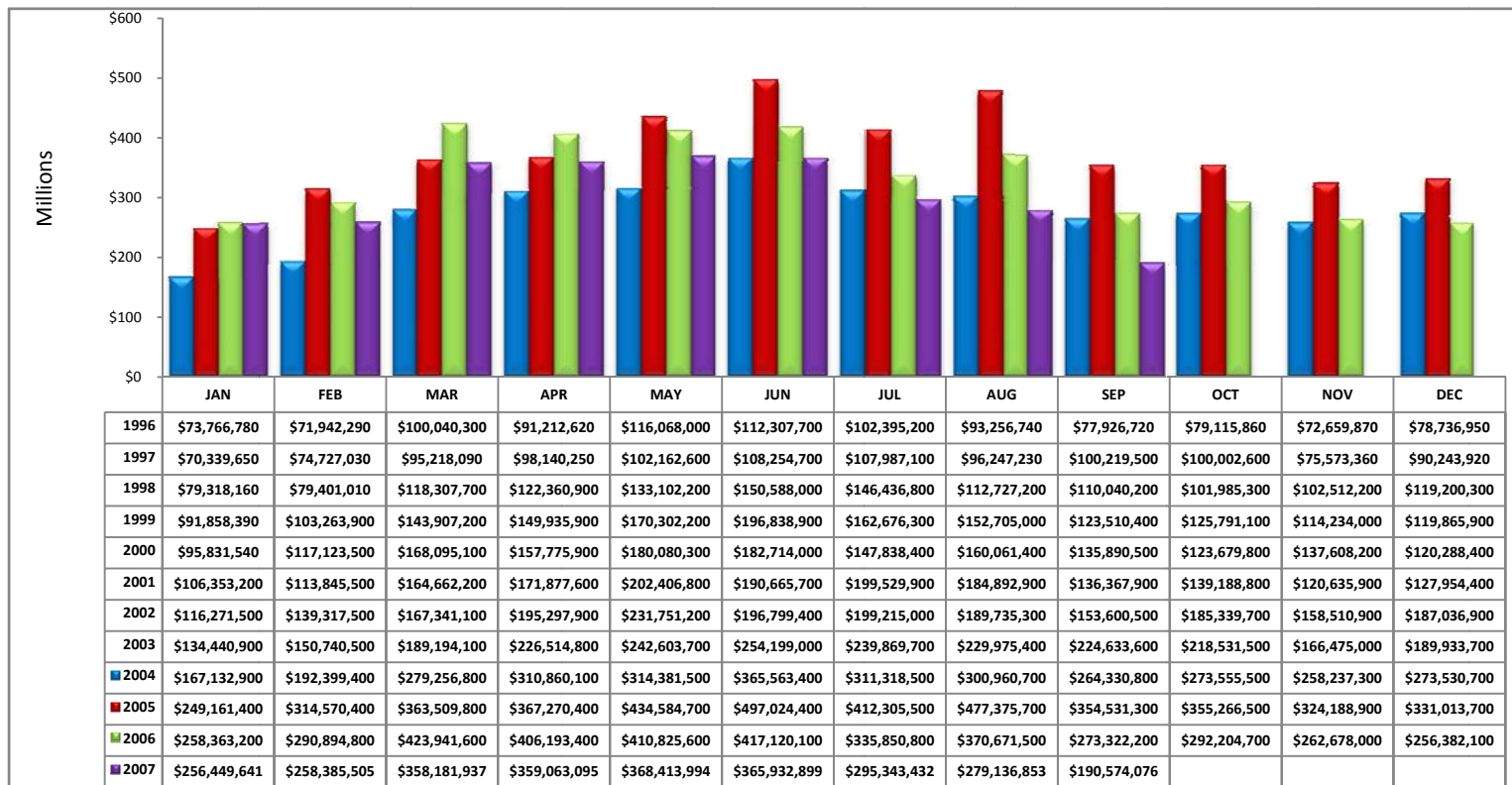


**YTD Annual Comparison - Breakdown by Type**

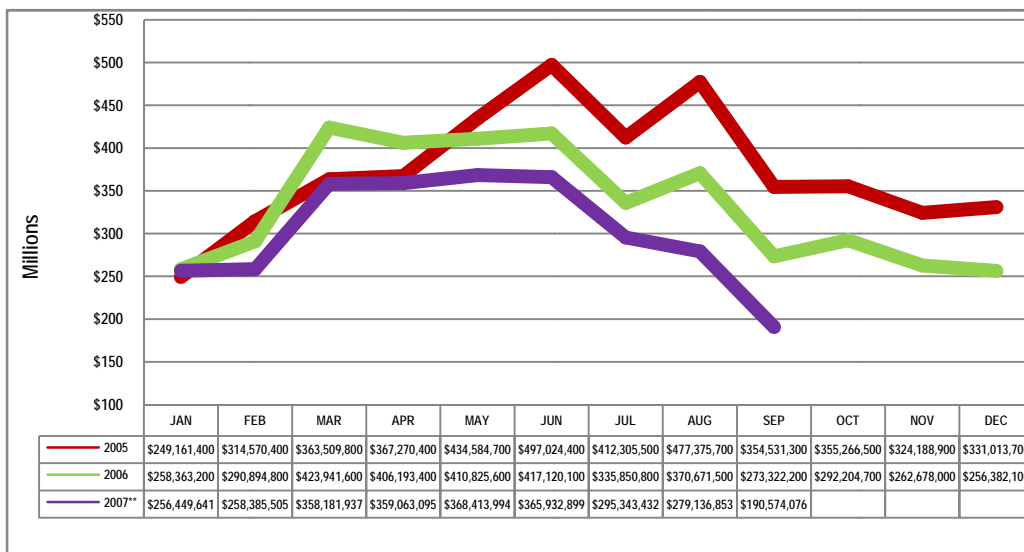


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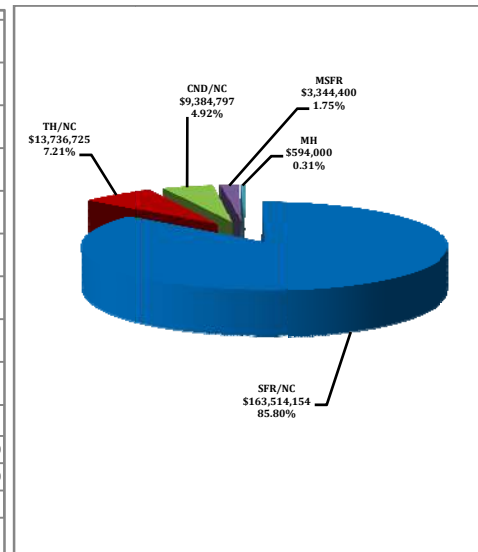
**Total Sales Volume - September 2007**



**Annual Comparison**

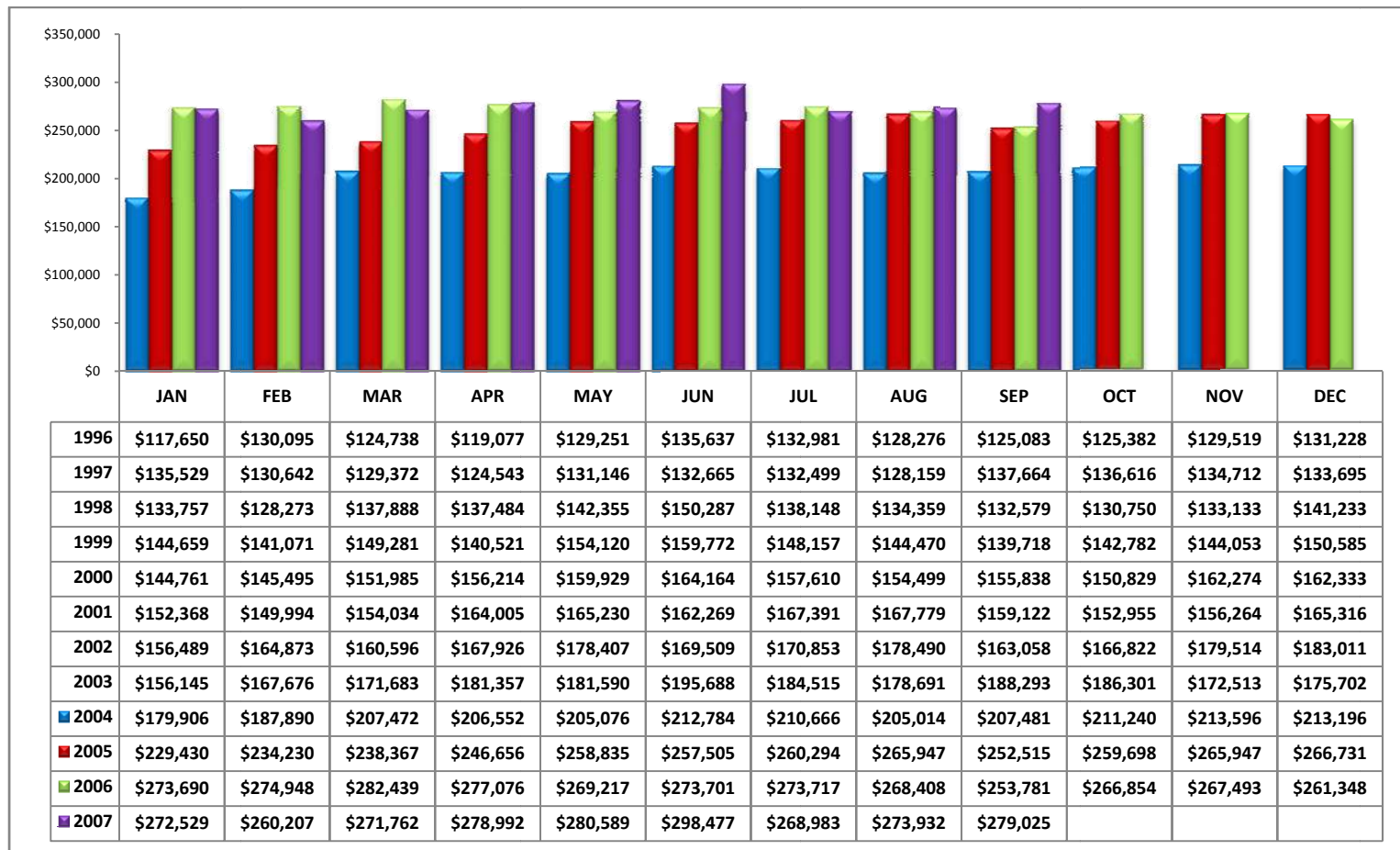


**Monthly Volume by Type**

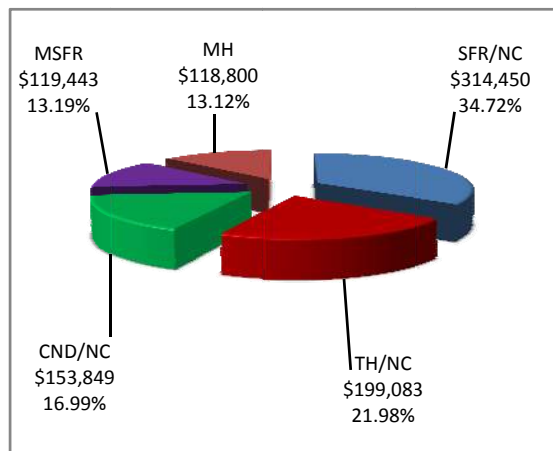


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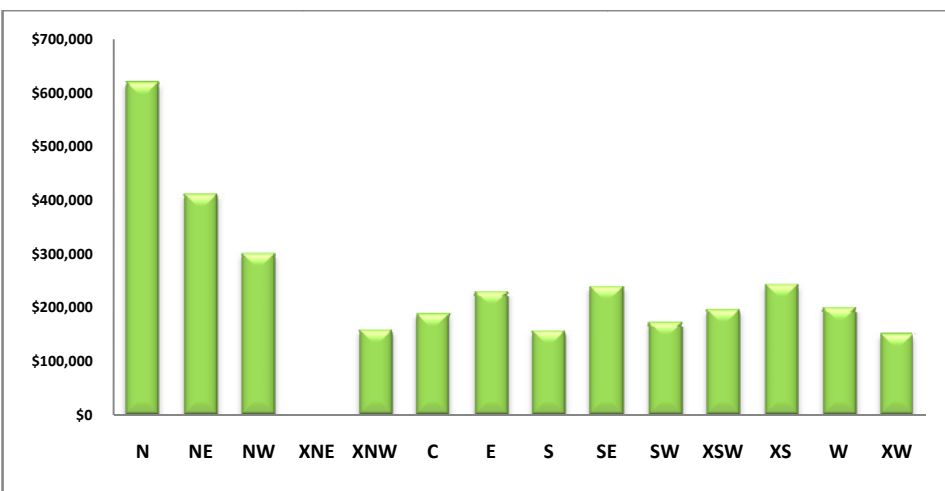
**Average Sales Price – September 2007**



**Average Sales Price by Type – September 2007**

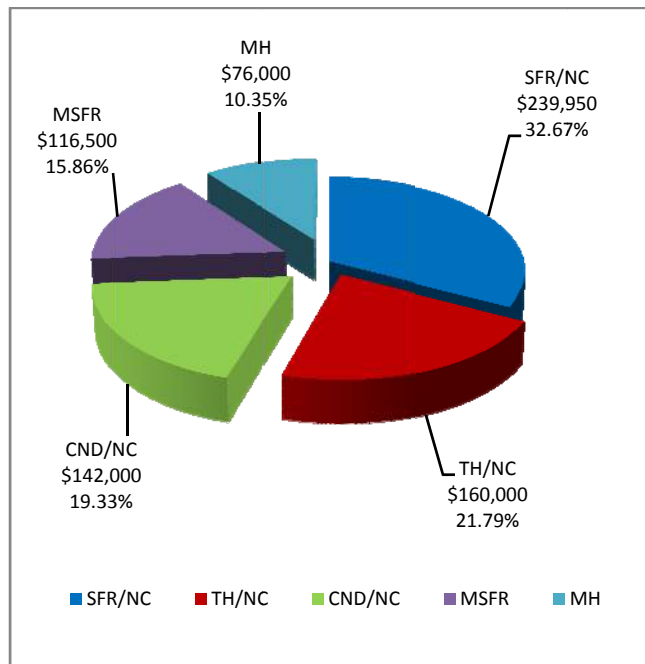


**Average Sale Price per Area – September 2007**

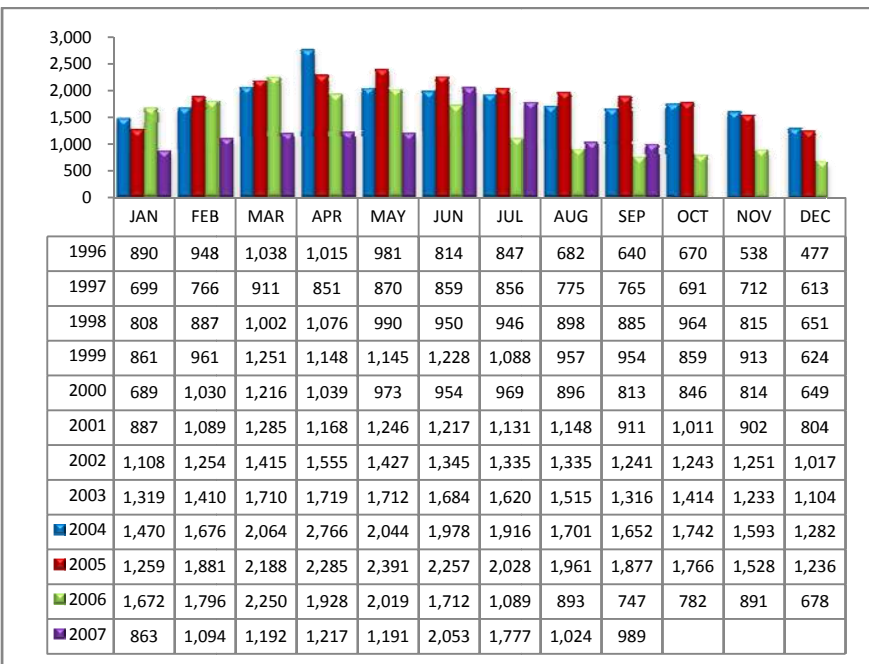


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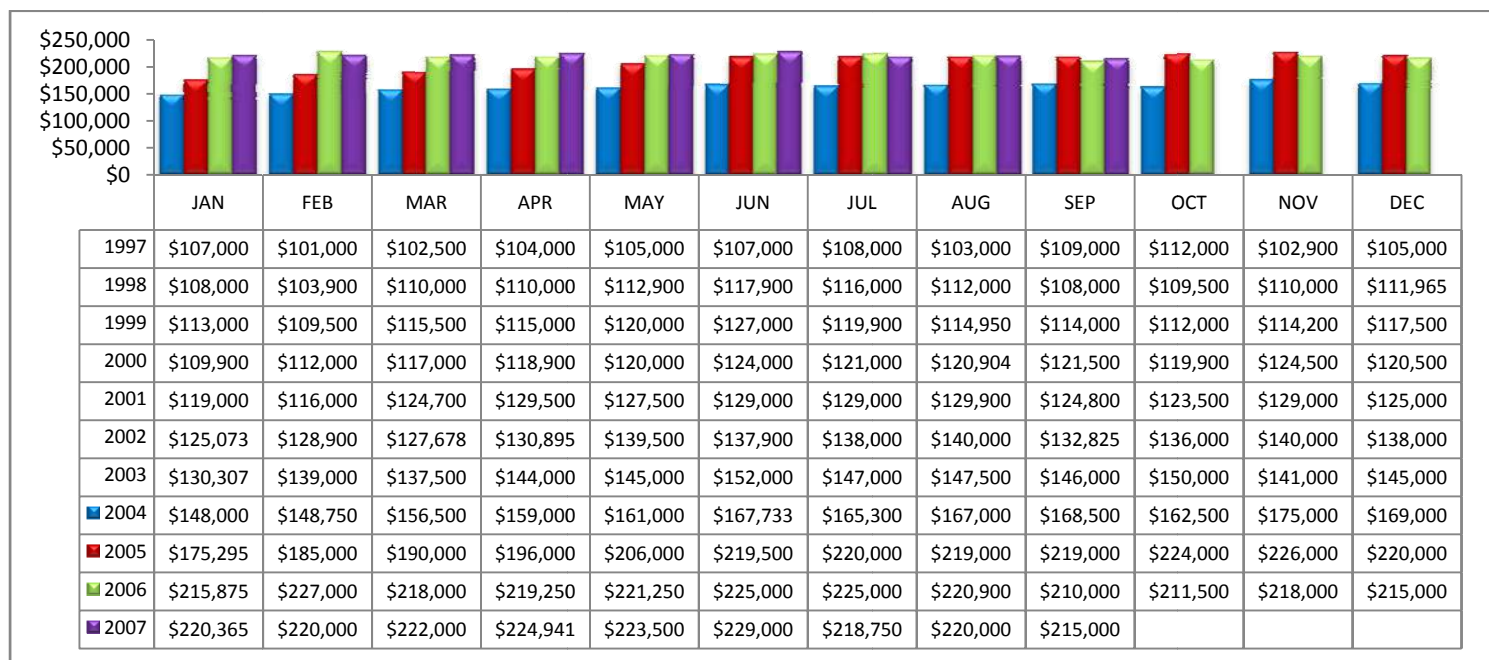
**Median Sale Price - by Type**



**Total Listings Under Contract**



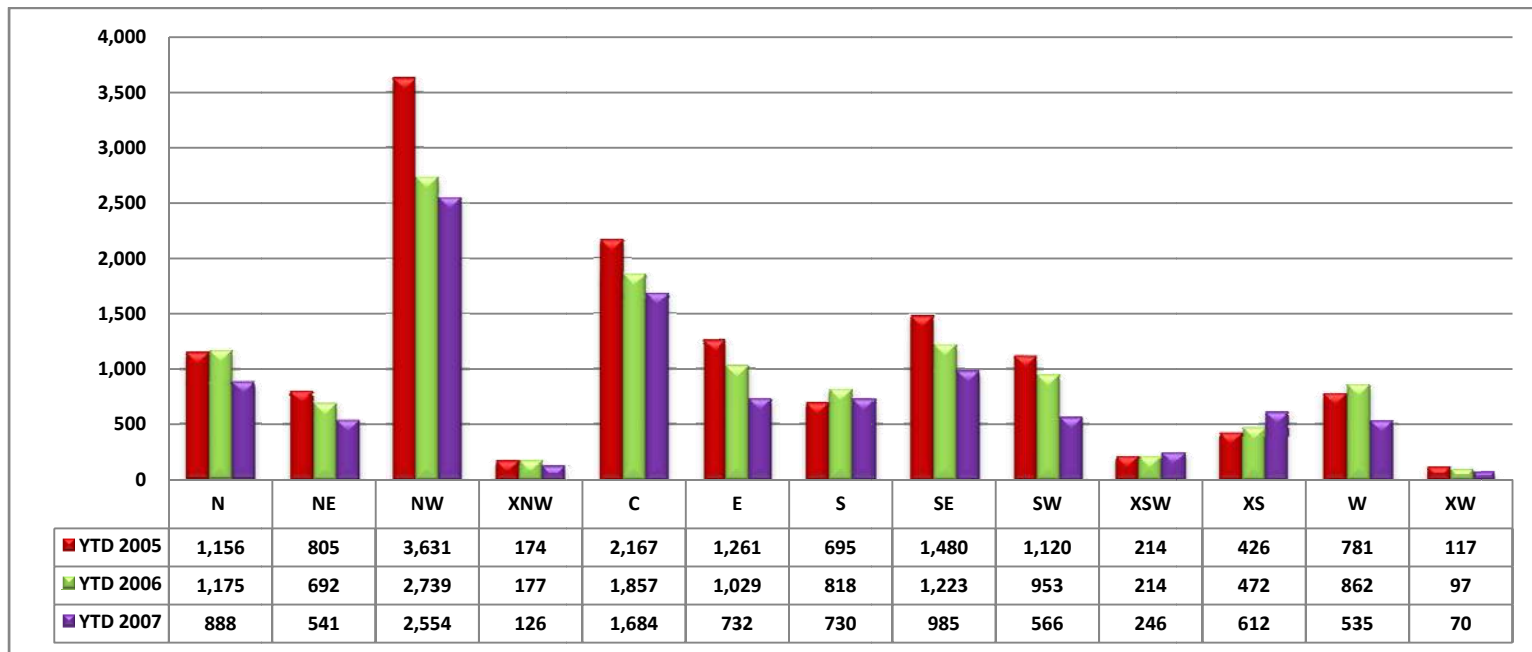
**Median Sale Price - September 2007**



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**Number of Sold Listings by Area - Annual Comparison**



**Average Sold per Area by # of Bedrooms**

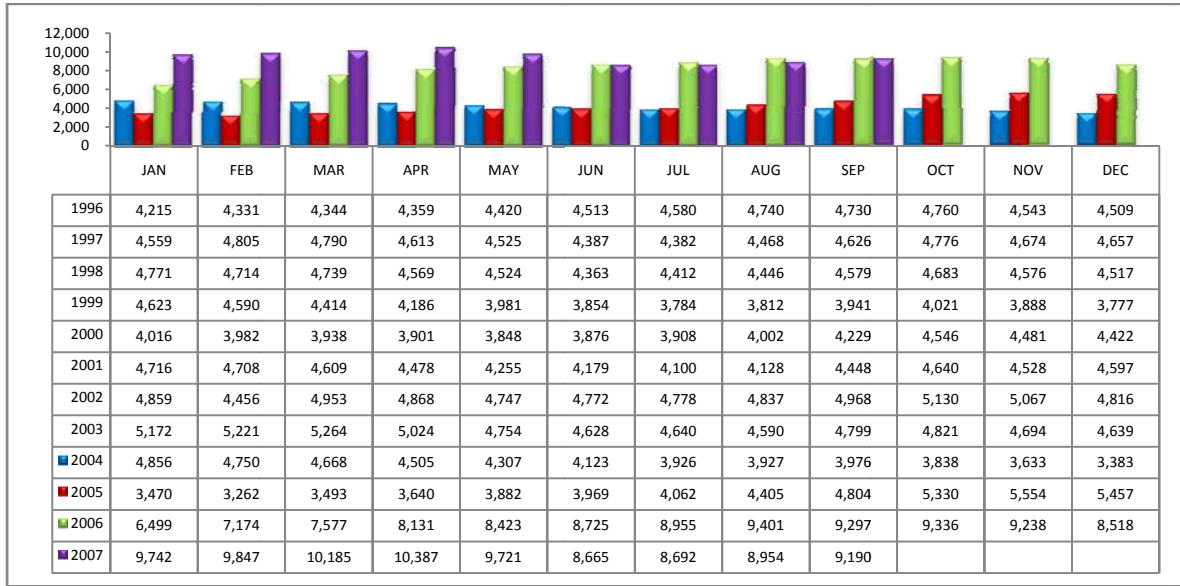
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 379,379	\$ 520,915	\$ 971,241	\$ 1,003,333	\$ 620,732
NE	\$ 175,417	\$ 345,747	\$ 442,292	\$ 1,014,750	\$ 411,863
NW	\$ 247,264	\$ 274,536	\$ 371,204	\$ 405,175	\$ 301,130
XNW	\$ 0.00	\$ 151,300	\$ 189,000	\$ 0.00	\$ 157,583
C	\$ 154,764	\$ 215,508	\$ 265,057	\$ 0.00	\$ 187,571
E	\$ 162,100	\$ 237,204	\$ 275,075	\$ 560,000	\$ 231,931
S	\$ 137,983	\$ 151,667	\$ 198,309	\$ 98,000	\$ 157,753
SE	\$ 163,000	\$ 232,510	\$ 264,235	\$ 264,000	\$ 241,282
SW	\$ 99,225	\$ 173,988	\$ 258,129	\$ 0.00	\$ 173,754
XSW	\$ 148,840	\$ 214,570	\$ 277,750	\$ 0.00	\$ 197,713
XS	\$ 166,500	\$ 251,918	\$ 253,421	\$ 317,000	\$ 244,092
W	\$ 132,147	\$ 202,369	\$ 308,917	\$ 485,000	\$ 200,569
XW	\$ 0.00	\$ 140,250	\$ 195,000	\$ 0.00	\$ 151,200

**Units Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	22	18	17	3	60
NE	6	21	13	4	44
NW	38	86	47	10	181
XNW	0	5	1	0	6
C	54	44	7	0	105
E	14	25	12	1	52
S	6	24	8	1	39
SE	1	46	20	1	68
SW	8	24	7	0	39
XSW	10	10	4	0	24
XS	4	12	8	2	26
W	14	13	6	1	34
XW	0	4	1	0	5
<b>TOTAL</b>	<b>177</b>	<b>332</b>	<b>151</b>	<b>23</b>	<b>683</b>

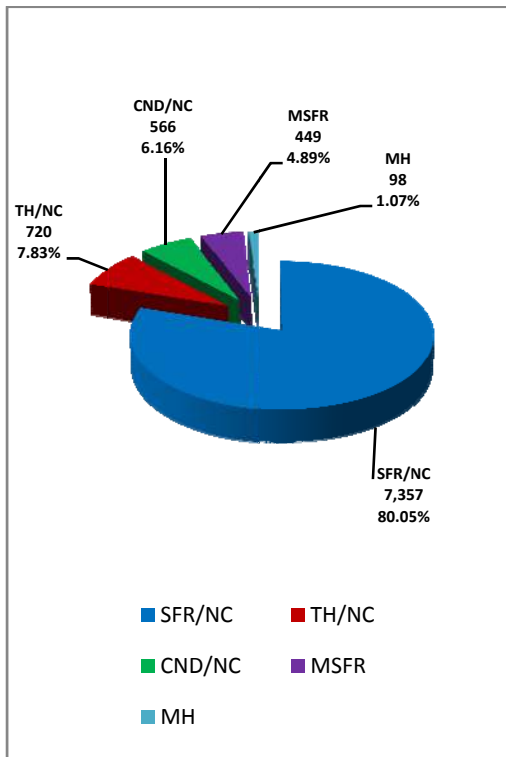
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**Active Listings – September 2007**

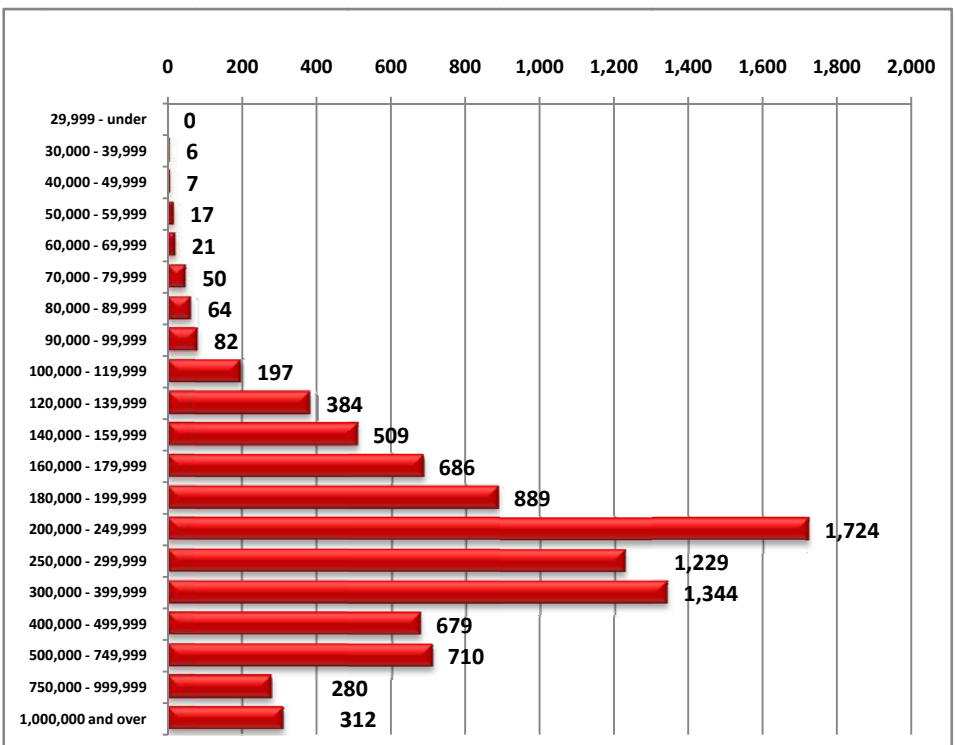


Area	# of Listings
N	739
NE	428
NW	2,409
XNE	10
XNW	138
C	1,171
E	522
S	601
SE	813
SW	749
XSW	350
XS	650
W	539
XW	71

**Active Listings Unit Breakdown**



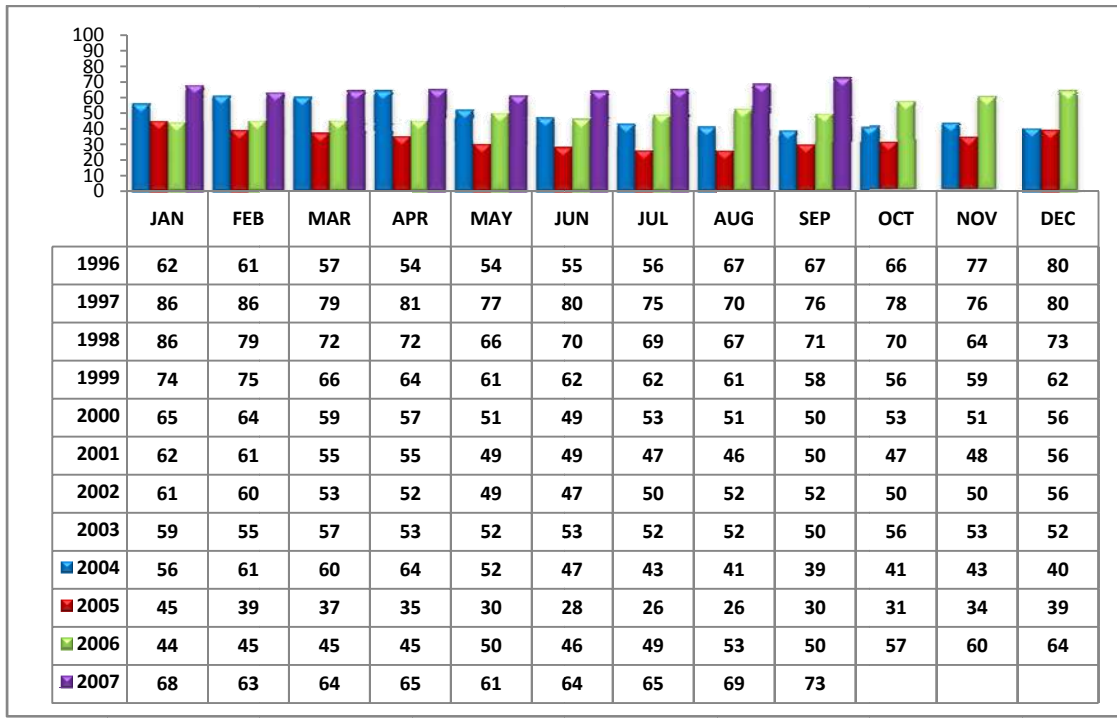
**Active Listings Price Breakdown**



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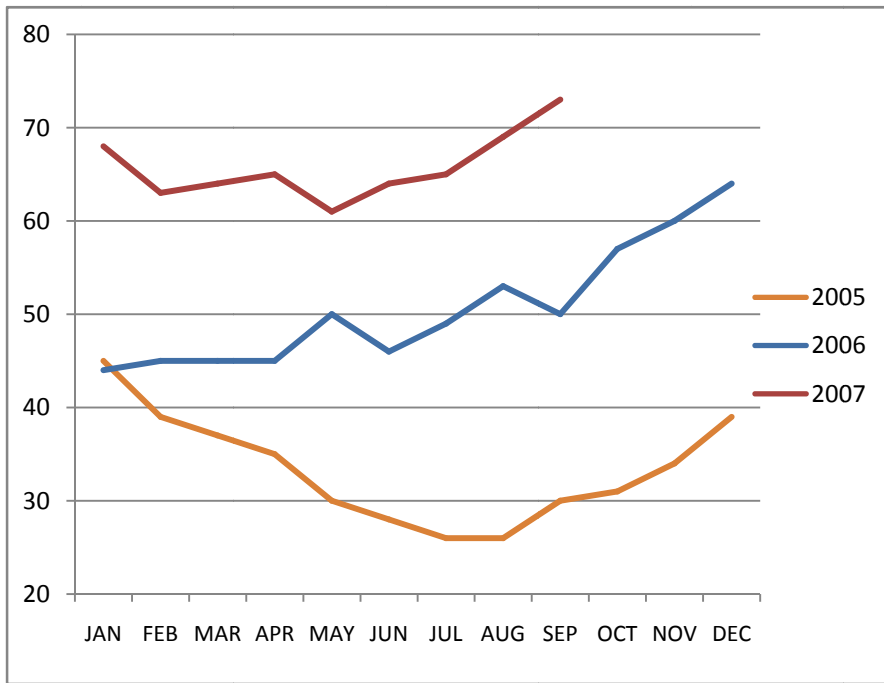


**Average Days on Market/Listing - September 2007**

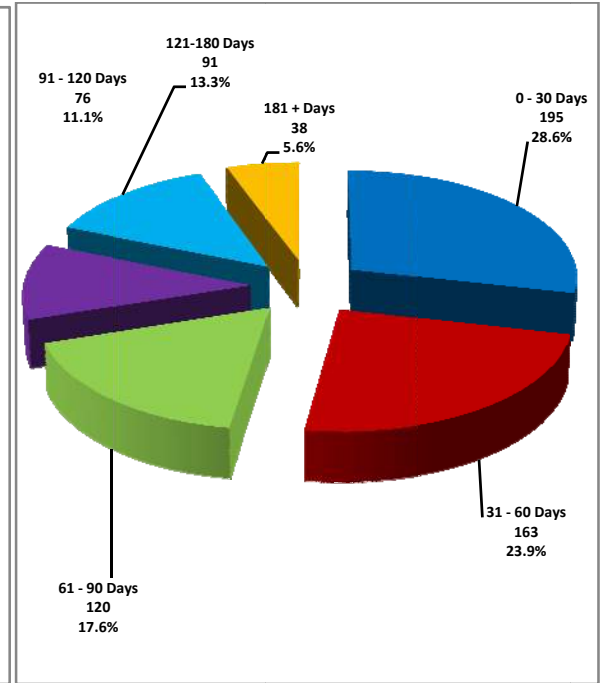


Area	Avg. DOM
N	70
NE	72
NW	84
XNE	N/A
XNW	97
C	60
E	63
S	63
SE	70
SW	78
XSW	99
XS	84
W	62
XW	68

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

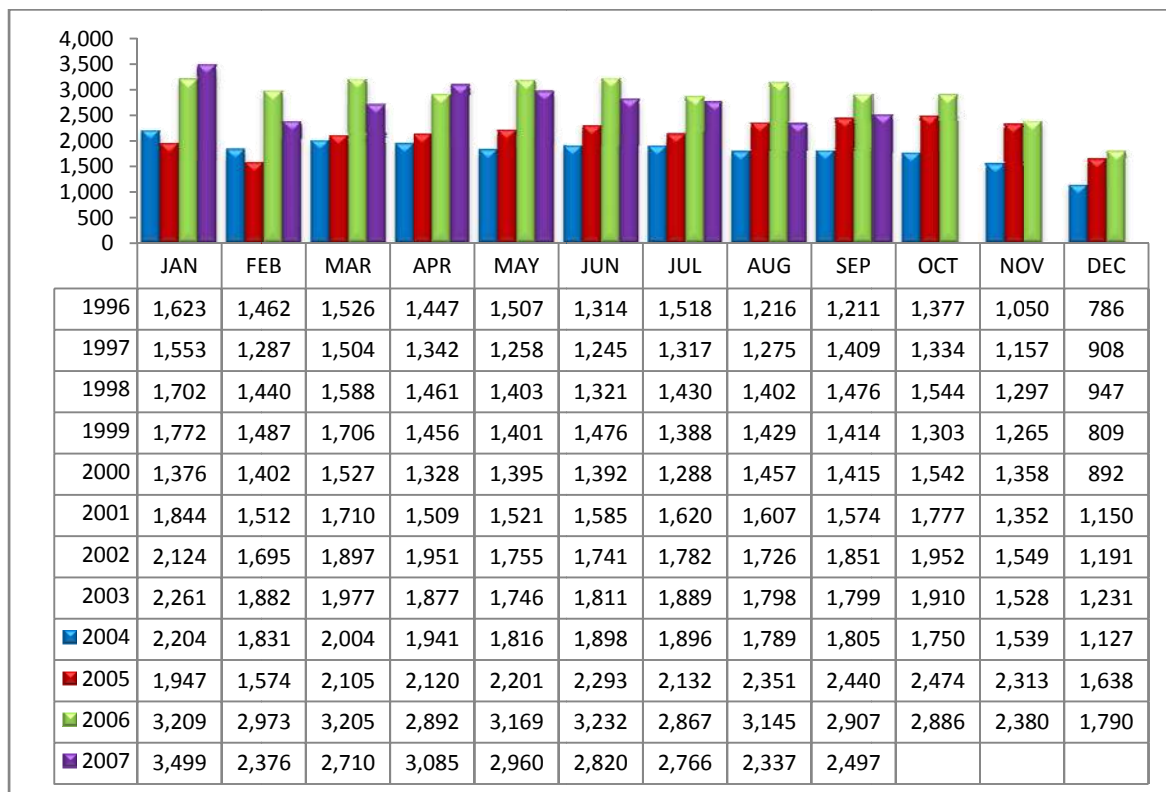


**Average Days on Market/Listing Breakdown**



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**New Listings - September 2007\***



Area	# of Listings
N	191
NE	121
NW	640
XNE	3
XNW	46
C	353
E	168
S	168
SE	244
SW	178
XSW	86
XS	162
W	125
XW	12

\*Includes properties that were re-listed

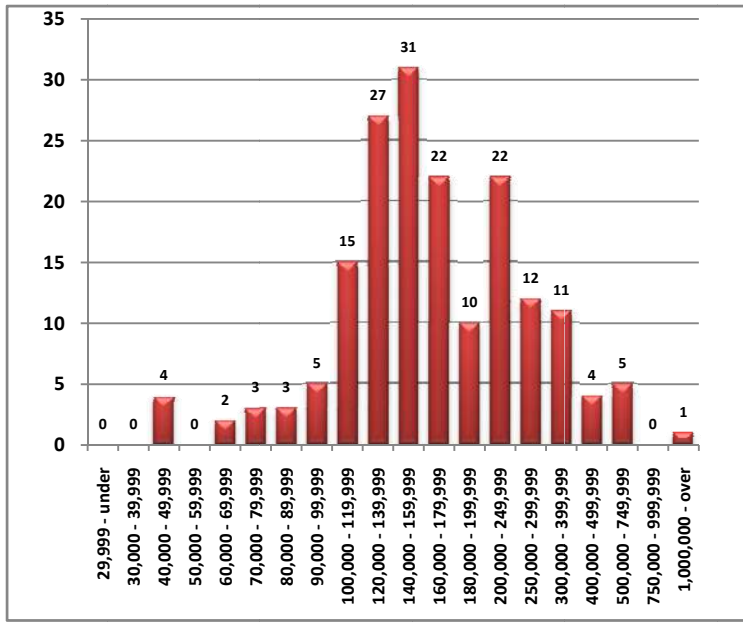
**Misc. MLS Information - September 2007**

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

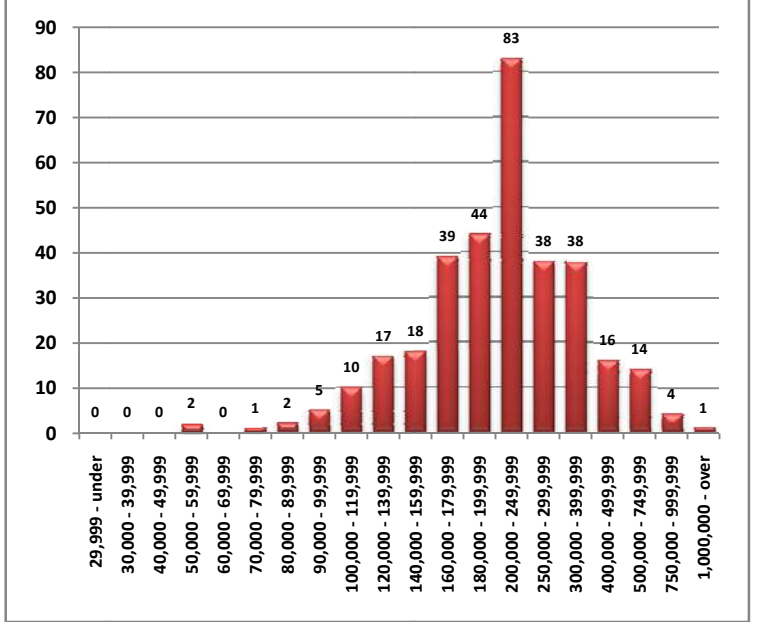
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**Sale Price by Bedroom**

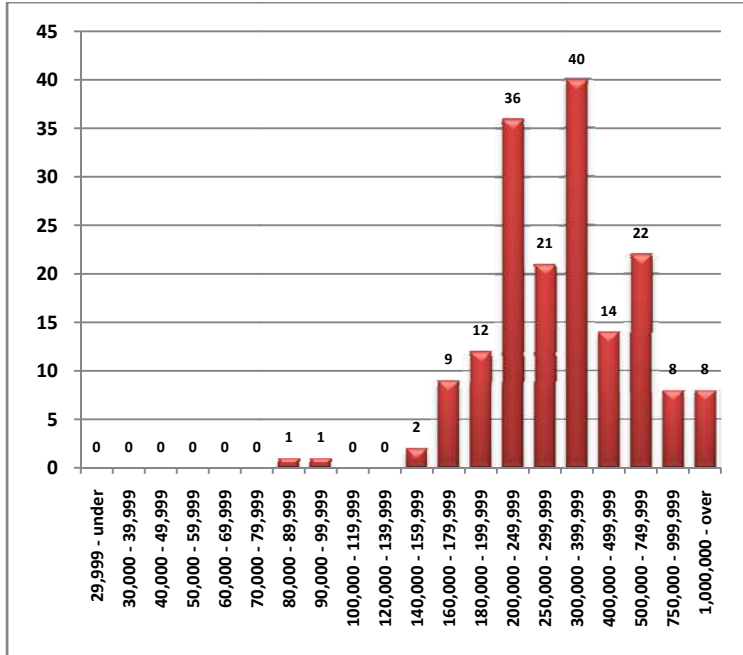
**0 to 2 Bedrooms**



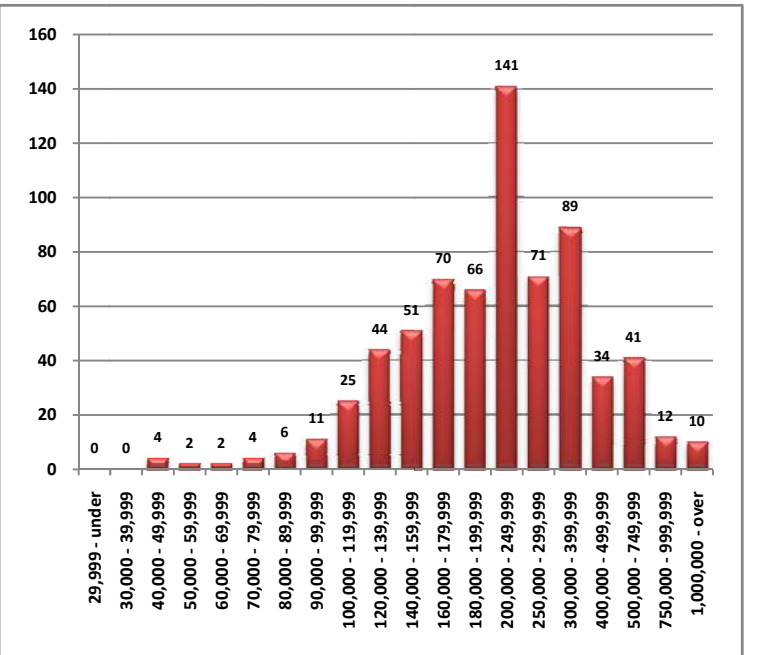
**3 Bedrooms**



**4 or More Bedrooms**



**Total Bedrooms**



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

From: 09/01/2007 to 09/30/2007

Statistics generated on: 10/04/2007

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	N	739	1 -30 Days	195
\$30,000 to \$39,999	6				6	0	NE	428	31-60 Days	163
\$40,000 to \$49,999	7	3		2	12	4	NW	2409	61 - 90 Days	120
\$50,000 to \$59,999	17	1		1	19	2	XNE	10	91-120 Days	76
\$60,000 to \$69,999	21	5		1	27	2	XNW	138	121 - 180 Days	91
\$70,000 to \$79,999	50	11		3	64	4	C	1171	Over 180 Days	38
\$80,000 to \$89,999	64	4		3	71	6	E	522	Avg. Days on Market	
\$90,000 to \$99,999	82	9	1	3	95	11	S	601	73	
\$100,000 to \$119,999	197	30		5	232	25	SE	813	Avg. Sold Price	
\$120,000 to \$139,999	384	48		18	450	44	SW	749	\$279,025	
\$140,000 to \$159,999	509	60	2	16	587	51	XSW	350	Avg. Median Price	
\$160,000 to \$179,999	686	59		18	763	70	XS	650	\$215,000	
\$180,000 to \$199,999	889	67	1	35	992	66	W	539		
\$200,000 to \$249,999	1724	113	8	68	1913	141	XW	71		
\$250,000 to \$299,999	1229	86	9	38	1362	71	Sold Units per			
\$300,000 to \$349,999	727	45	5	20	797	48	N	60		
\$350,000 to \$399,999	617	47	3	19	686	41	NE	44		
\$400,000 to \$449,999	306	11	1	3	321	20	NW	181		
\$450,000 to \$499,999	373	6	2	7	388	14	XNE	0		
\$500,000 to \$749,999	710	38	4	13	765	41	XNW	6		
\$750,000 to \$999,999	280	15	2	4	301	12	C	105		
\$1,000,000 to \$1,249,999	67	4		2	73	4	E	52		
\$1,250,000 to \$1,499,999	86	5			91	3	S	39		
\$1,500,000 to \$1,999,999	78	3		1	82	1	SE	68		
\$2,000,000 to \$2,999,999	60		1		61	1	SW	39		
\$3,000,000 and over	21				21	1	XSW	24		
<b>Totals</b>	<b>9,190</b>	<b>670</b>	<b>39</b>	<b>280</b>	<b>10,179</b>	<b>683</b>				
							W	34		
							XW	5		

	Sept. 2007	Sept. 2006	% Change	YTD 2007	YTD 2006	% Change
Home Sales Volume	\$190,574,076	\$273,322,200	-30.27%	\$2,851,994,743	\$3,349,212,177	-14.85%
Home Sales Units	683	1,077	-36.58%	10,269	12,308	-16.57%
Average Sales Price (All Residential)	\$279,025	\$253,781	9.95%	\$277,729	\$272,117	2.06%
Median Sales Price	\$215,000	\$210,000	2.38%	\$220,190	\$221,184	-0.45%
Average Days on Market:	73	50	46.00%	65	46	41.30%
Average List Price for Sold:	\$291,355	\$267,763	8.81%	\$ 286,739	\$ 279,341	2.65%
SP/LP %	95.77%	94.78%		96.86%	97.41%	
Pending Contracts(Not yet closed in escrow)	989	747	32.40%			
Active Listings	9,190	9,297	-1.15%			
New Listings	2,497	2,907	-14.10%			

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