

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

*Monthly Statistical Digest*



**APRIL 2008**

**FOR IMMEDIATE RELEASE:**

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With the first quarter of 2008 behind us, our industry is continuing to show small signs of recovery. No one is denying that the market is certainly not where it was in 2007; although the quarterly statistics for 2008 show a slight but steady increase month over month.

According to NAR research, increasing FHA loan limits will help an additional 138,000 Americans achieve the dream of homeownership and will allow nearly 200,000 homeowners to refinance and potentially keep their home.

In addition, NAR believes that increasing the loan limits for Fannie Mae and Freddie Mac will bolster the severely stressed housing finance market by immediately infusing much needed liquidity into the nation's mortgage market.

An economic impact study conducted by NAR earlier this year estimated that increasing the GSEs' conforming loan limits would result in as many as 500,000 refinanced loans and could help reduce foreclosures by as much as 210,000. In addition, over 300,000 additional home sales could be generated, housing inventory would be reduced and home prices would be strengthened by two to three percentage points.

Some of the factors to look for in a recovering market are active listings, new listings and pending contracts. With an increase of 27.11% in pending contracts over 2007, a decrease in active listings by 15.20% over 2007 and a decrease in new listings by 20.87% it would appear that Tucson is headed in the right direction.

Kimberly Clifton  
2008 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

## Year to Year Analysis



### Home Sales Volume

Decreased 32.76% from \$367,164,710 in April 2007 to \$246,878,039 in April 2008.

Graph on page 5.



### Home Sales Units

Decreased 26.17% from 1,318 in April 2007 to 973 in April 2008. Graph on page 4.



### Average Sales Price (all residential types)

Decreased 8.91% from \$278,577 in April 2007 to \$253,729 in April 2008. Graph on page 6.



### Median Sales Price

Decreased by 13.30% from \$224,921 in April 2007 to \$195,000 in April 2008. Graph on page 7.



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

Increased 27.11% from 1,217 in April 2007 to 1,547 in April 2008. Graph on page 7.



### Active Listings

Decreased 15.20% from 10,387 in April 2007 to 8,808 in April 2008. Graph on page 9.



### New Listings

Decreased 20.87% from 3,085 in April 2007 to 2,441 in April 2008. Graph on page 11.

## Month to Month Analysis



### Home Sales Volume

Increased 5.86% from \$233,207,940 in March 2008 to \$246,878,039 in April 2008.

Graph on page 5.



### Home Sales Units

Increased 8.1% from 900 in March 2008 to 973 in April 2008. Graph on page 4.



### Average Sales Price (all residential types)

Decreased 2.08% from \$259,120 in March 2008 to \$253,729 in April 2008. Graph on page 6.



### Median Sales Price

Decreased by 2.5% from \$200,000 in March 2008 to \$195,000 in April 2008. Graph on page 7.



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

Increased 9.71% from 1,410 in March 2008 to 1,547 in April 2008. Graph on page 7.



### Active Listings

Decreased 2.37% from 9,022 in March 2008 to 8,808 in April 2008. Graph on page 9.



### New Listings

Decreased .12% from 2,444 in March 2008 to 2,441 in April 2008. Graph on page 11.

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.

**April Recap – By Month and by Year - % of Change**

**Home Sales Volume**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	\$246,878,039	\$367,164,710	-31.88%
<b>March</b>	\$233,207,940	\$362,397,582	-49.31%
<b>Month % Change</b>	5.86%	1.32%	

**New Listings**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	2,441	3,085	-20.87%
<b>March</b>	2,444	2,710	-9.82%
<b>Month % Change</b>	-0.12%	13.84%	

**Average Sales Price**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	\$253,729	\$278,577	-8.91%
<b>March</b>	\$259,120	\$270,648	-4.26%
<b>Month % Change</b>	-2.08%	2.93%	

**Home Sales Units**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	973	1,318	-26.17%
<b>March</b>	900	1,339	-32.79%
<b>Month % Change</b>	8.11%	-1.57%	

**Pending Contracts**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	1,547	1,217	27.11%
<b>March</b>	1,410	1,192	18.29%
<b>Month % Change</b>	9.71%	2.10%	

**Median Sales Price**

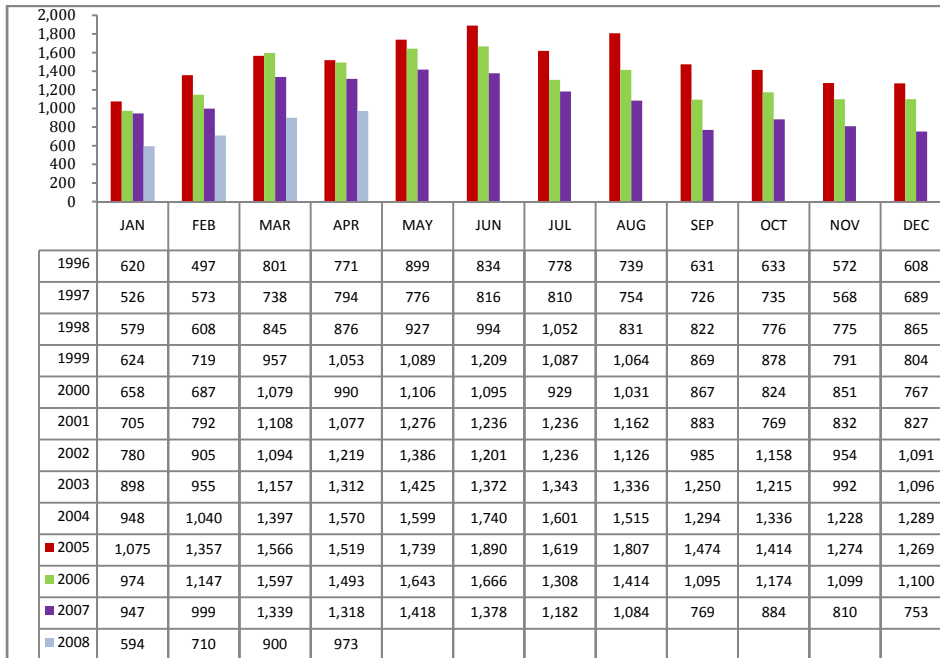
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	\$195,000	\$224,921	-13.30%
<b>March</b>	\$200,000	\$220,815	-9.43%
<b>Month % Change</b>	-2.50%	1.86%	

**Active Listings**

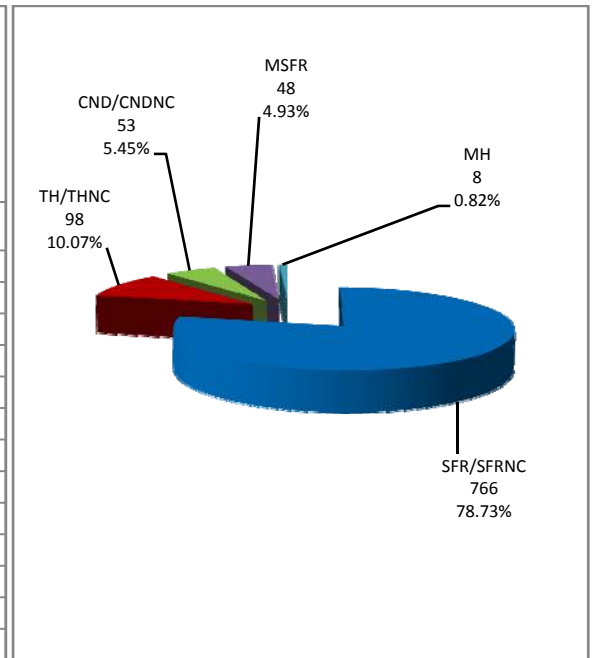
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<b>April</b>	8,808	10,387	-15.20%
<b>March</b>	9,022	10,185	-11.42%
<b>Month % Change</b>	-2.37%	1.98%	

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**Total Unit Sales – April 2008\*\***

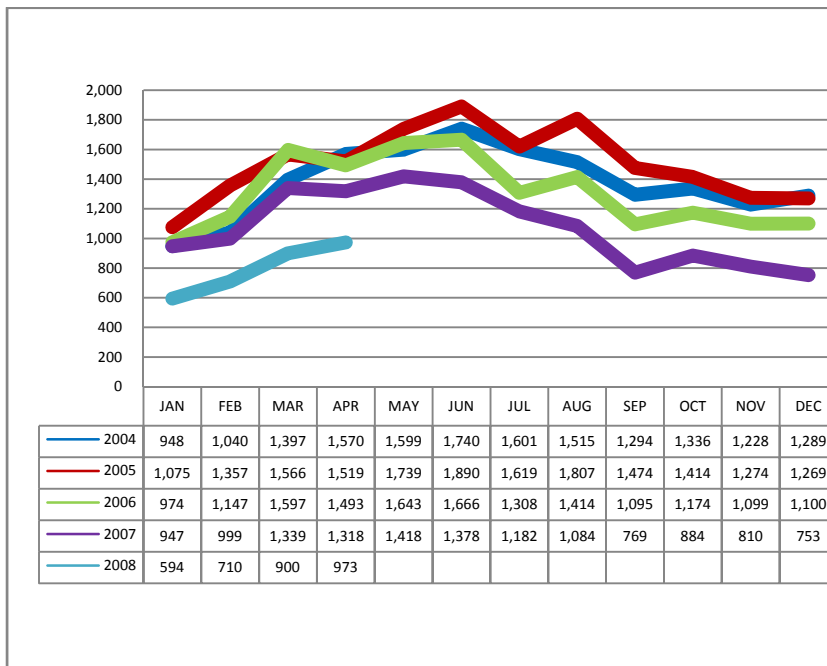


**Unit Sales – Apr. 2008 Breakdown by Type**

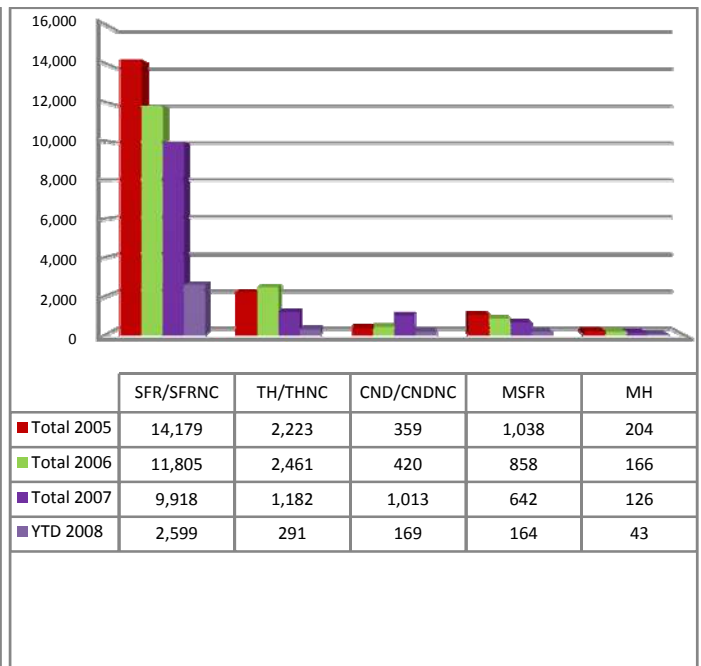


\*\*All Unit Sales Data updated 02/07/08

**Total Unit Sales – Annual Comparison\*\***

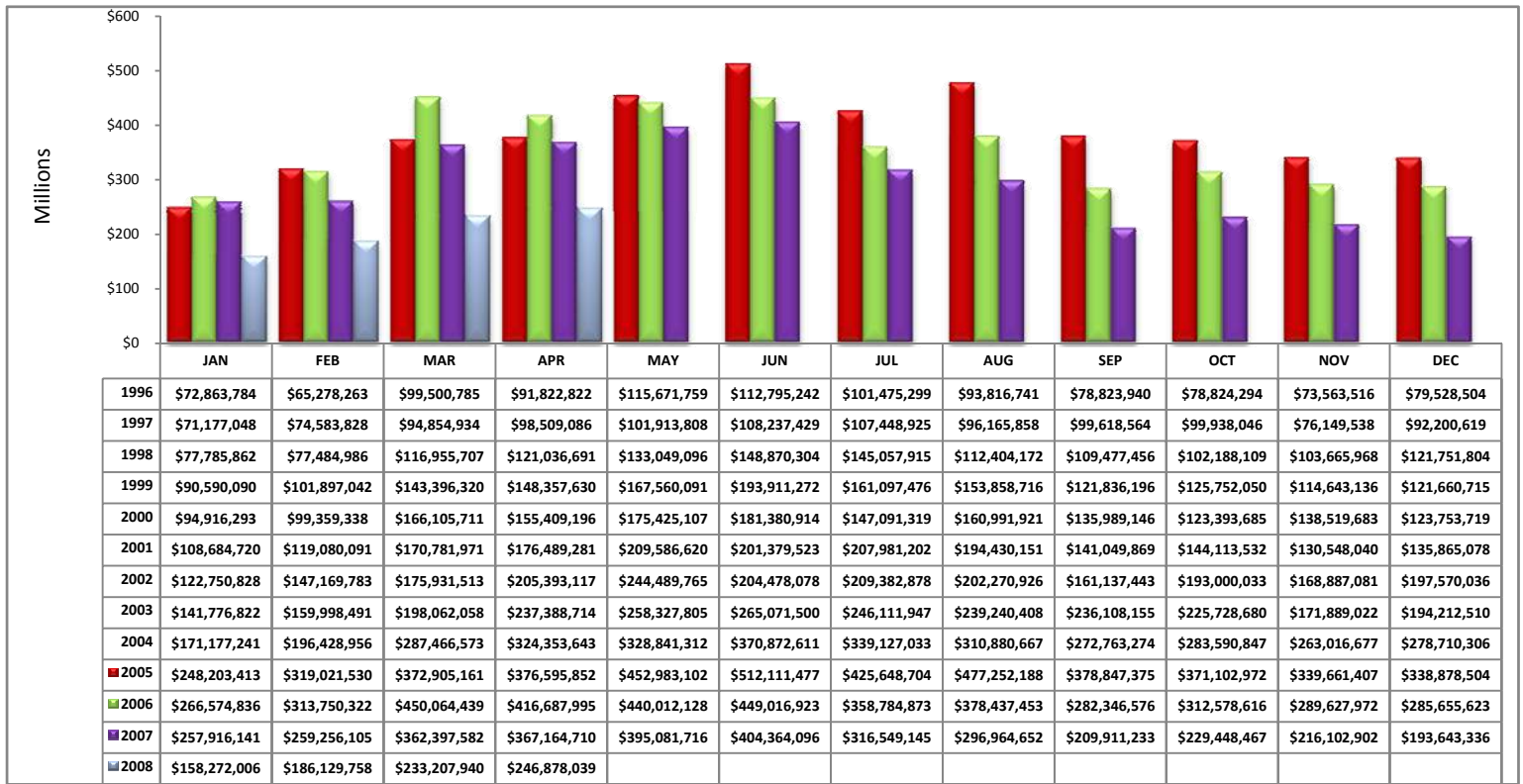


**YTD Annual Comparison – Breakdown by Type\*\***



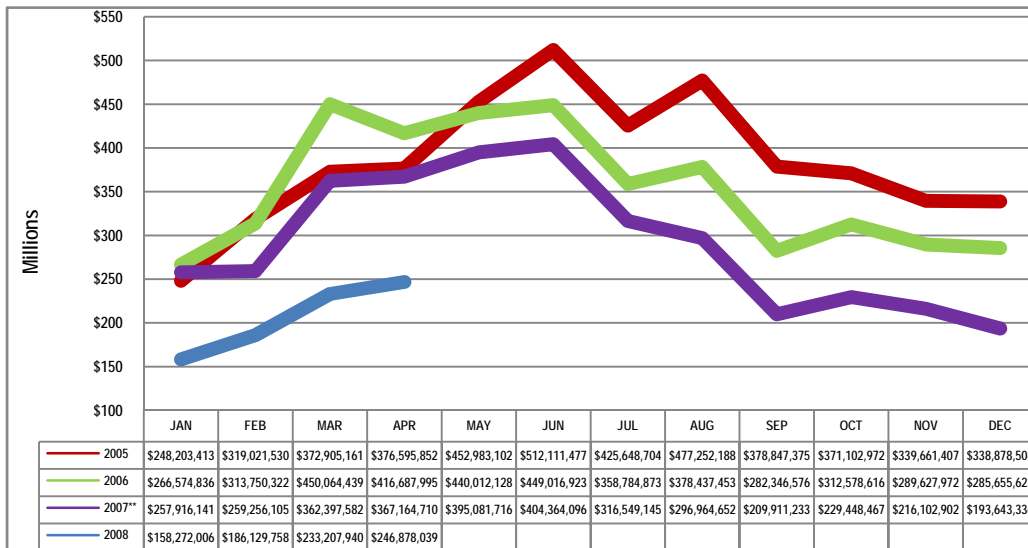
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**Total Sales Volume - April 2008** \*\*

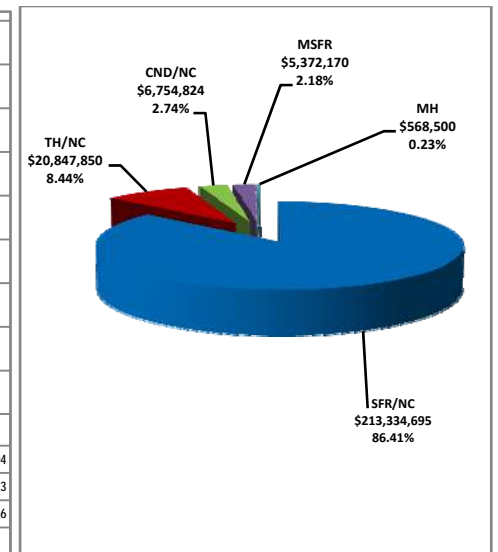


\*\*All Sales Volume Data updated 02/07/08

**Annual Comparison\*\***

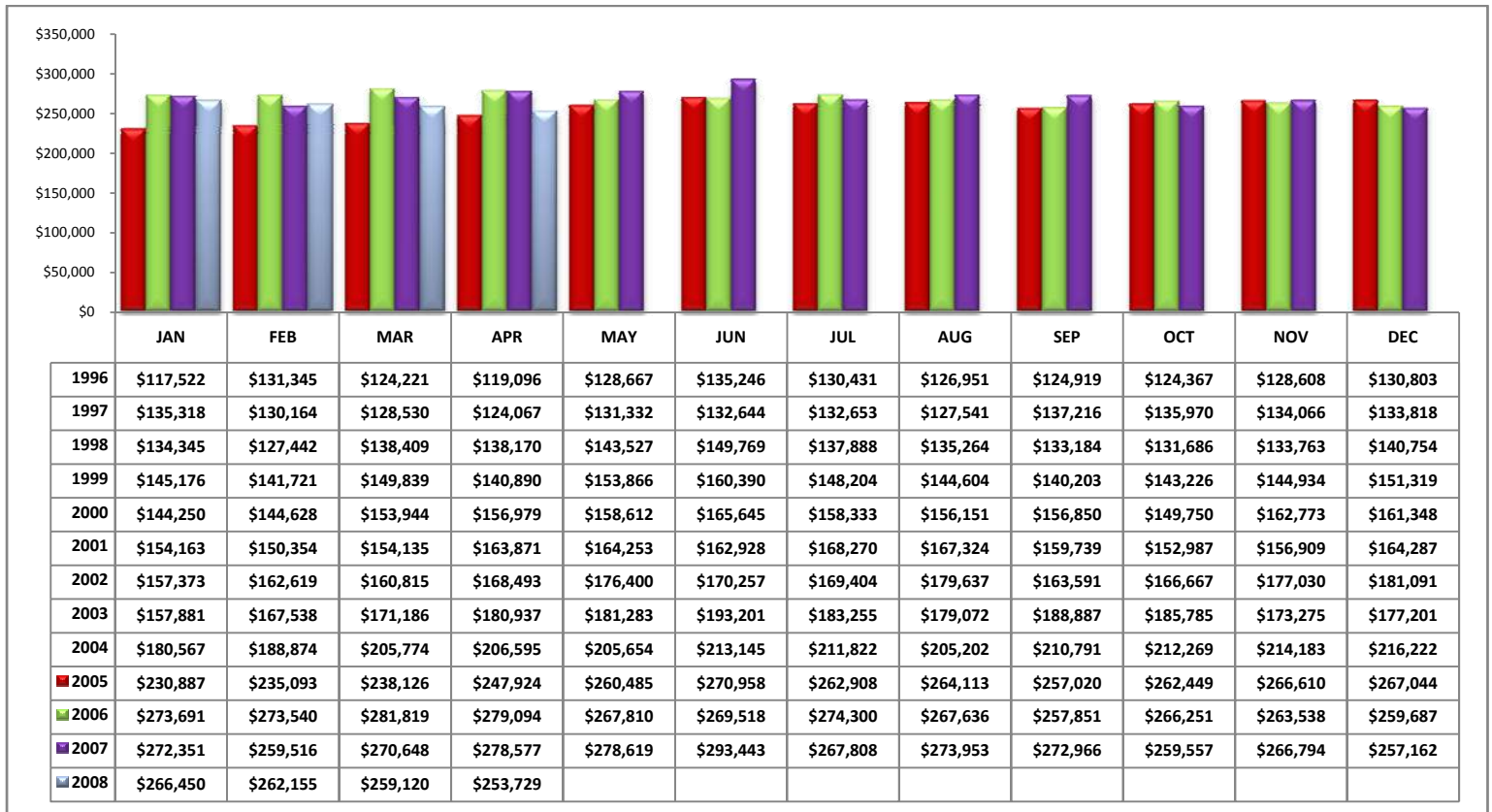


**Monthly Volume by Type**



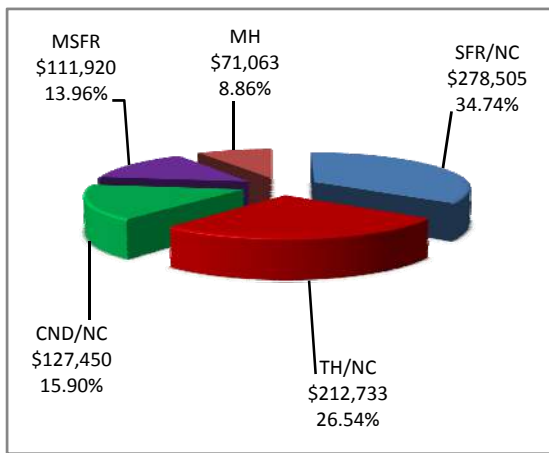
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**Average Sales Price – April 2008\*\***

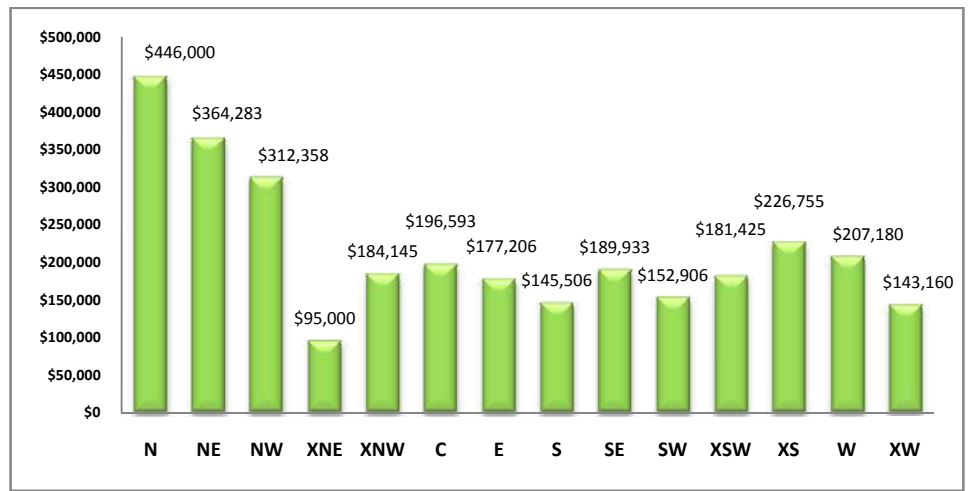


\*\*All Average Sales Data updated 02/07/08

**Average Sales Price by Type – April 2008**



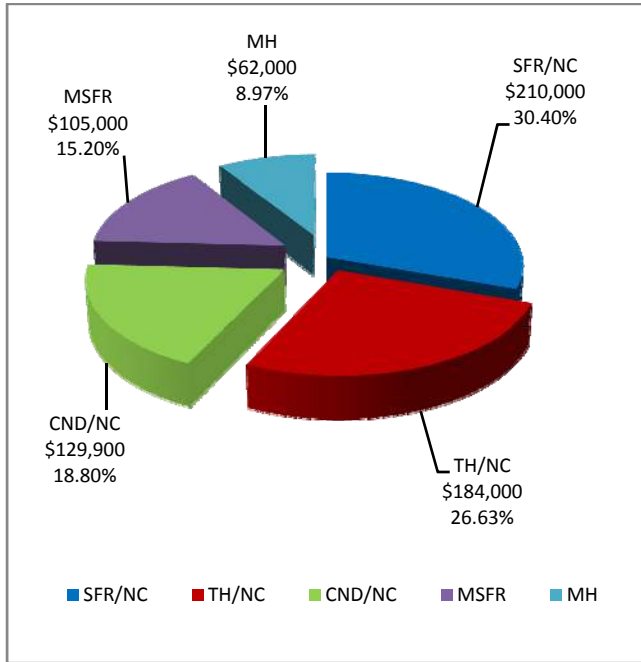
**Average Sale Price per Area – April 2008**



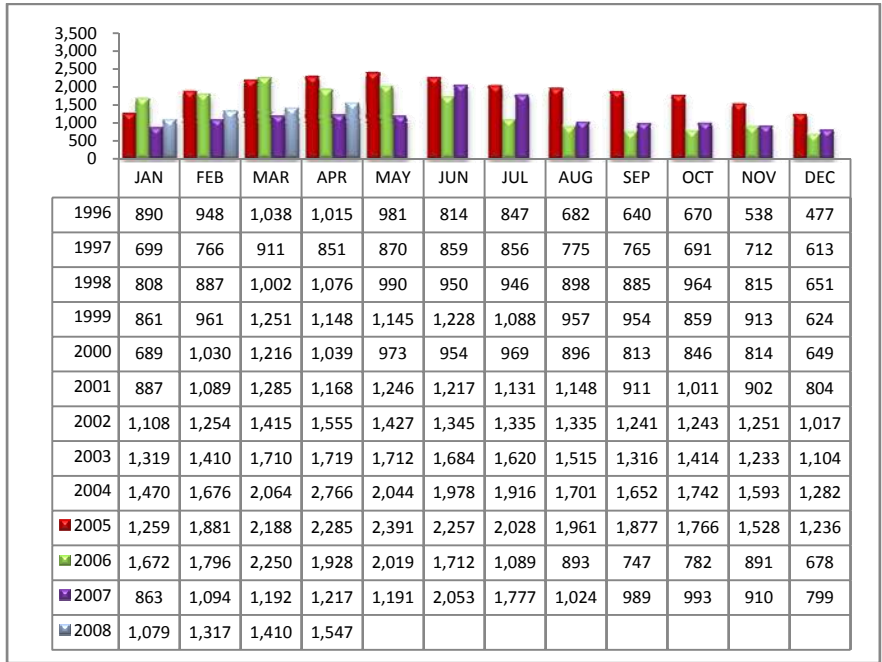
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**Median Sale Price – by Type**



**Total Listings under Contract\***



\*\*All Median Sales Price Data updated 02/07/08

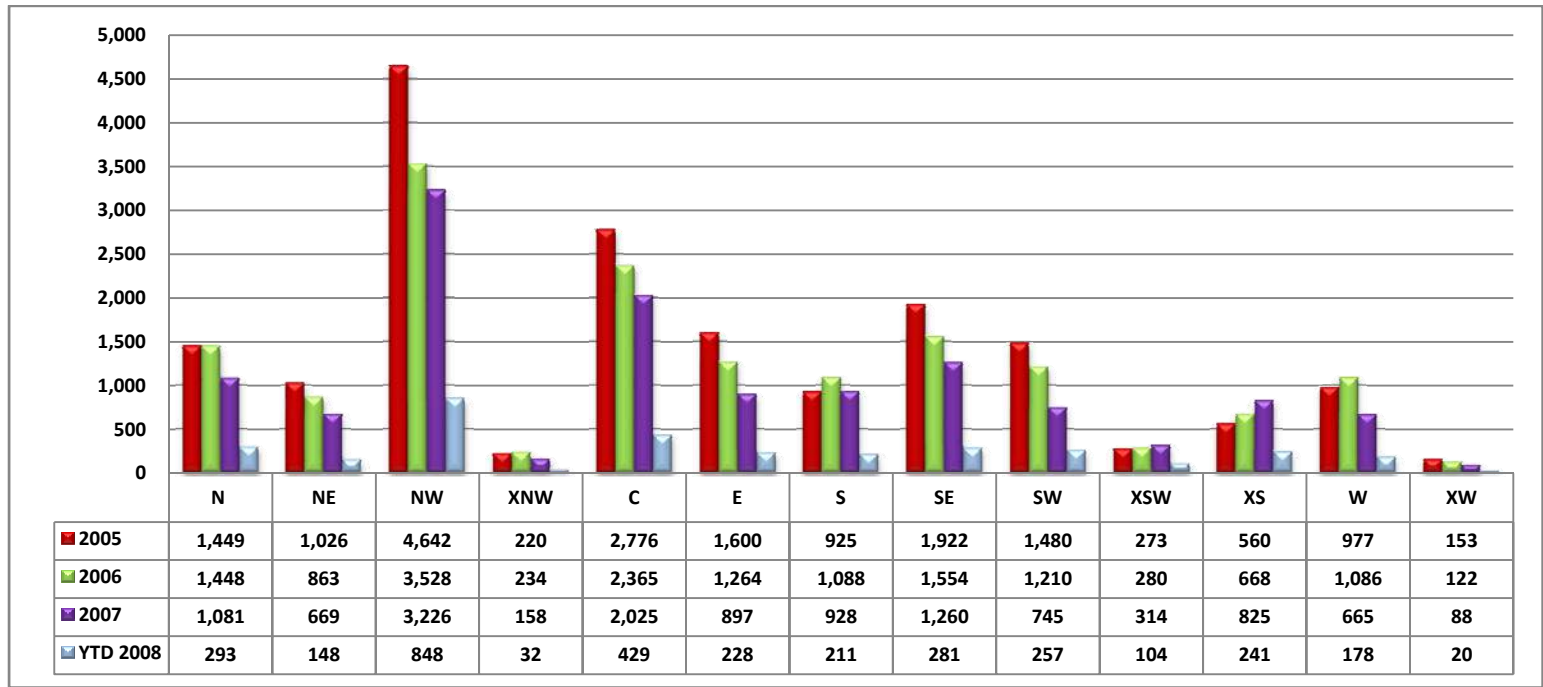
\*Listings under Contract not updated

**Median Sale Price – April 2008\*\***



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



\*\*All Sold Listings by Area Data updated 02/07/08

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

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 253,613	\$ 425,214	\$ 736,045	\$ 568,333	\$ 446,000
NE	\$ 158,750	\$ 322,221	\$ 375,269	\$ 680,929	\$ 364,283
NW	\$ 260,338	\$ 279,014	\$ 331,886	\$ 1,065,583	\$ 312,358
XNW	\$ 0	\$ 142,980	\$ 287,059	\$ 0	\$ 184,145
C	\$ 156,177	\$ 199,461	\$ 264,729	\$ 740,000	\$ 196,593
E	\$ 111,712	\$ 182,643	\$ 219,800	\$ 302,500	\$ 177,206
S	\$ 99,723	\$ 136,472	\$ 173,319	\$ 276,667	\$ 145,506
SE	\$ 161,488	\$ 192,820	\$ 196,578	\$ 0	\$ 189,933
SW	\$ 105,060	\$ 154,652	\$ 170,433	\$ 213,950	\$ 152,906
XSW	\$ 182,588	\$ 196,255	\$ 43,000	\$ 0	\$ 181,425
XS	\$ 181,063	\$ 217,102	\$ 238,362	\$ 395,683	\$ 226,755
W	\$ 132,986	\$ 195,141	\$ 284,167	\$ 455,000	\$ 207,180
XW	\$ 0	\$ 109,000	\$ 165,933	\$ 0	\$ 143,160
XNE	\$ 95,000	\$ 0	\$ 0	\$ 0	\$ 95,000

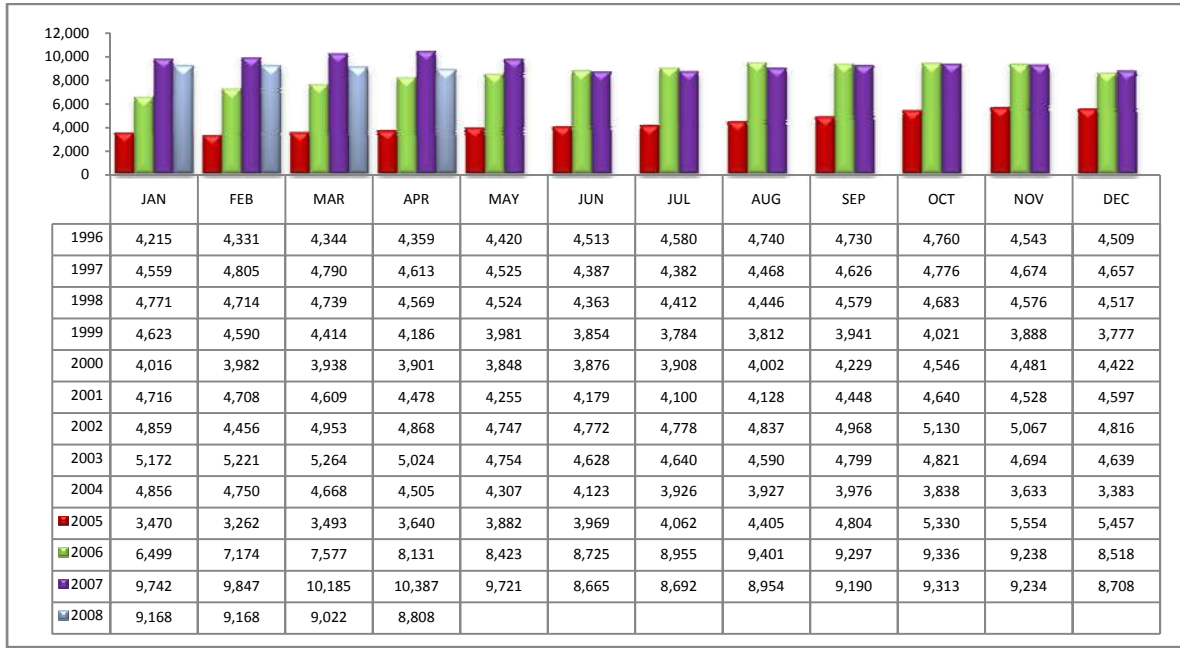
**Units Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	37	38	26	3	104
NE	8	17	13	7	45
NW	53	132	58	8	251
XNW	0	5	2	0	7
C	47	69	17	1	134
E	13	40	9	2	64
S	12	32	16	3	63
SE	8	42	16	0	66
SW	15	40	30	2	87
XSW	17	8	1	0	26
XS	16	31	16	5	68
W	7	35	9	1	52
XW	0	2	3	0	5
XNE	1	0	0	0	1

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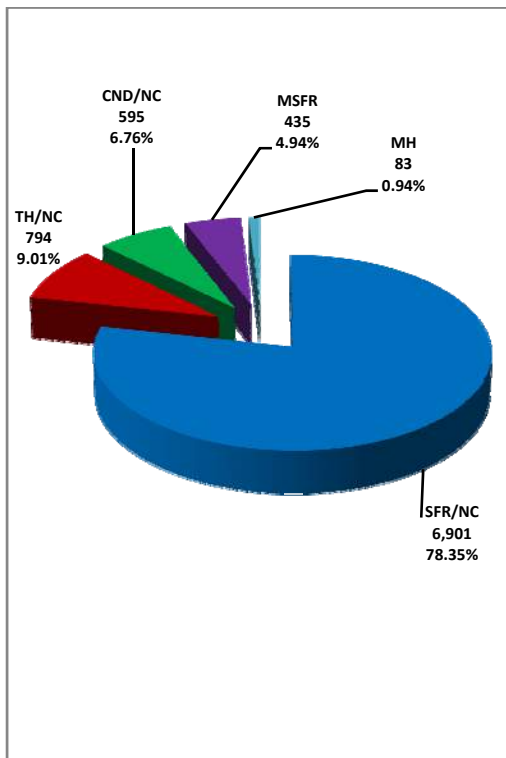


**Active Listings – April 2008 \*** (data not updated)

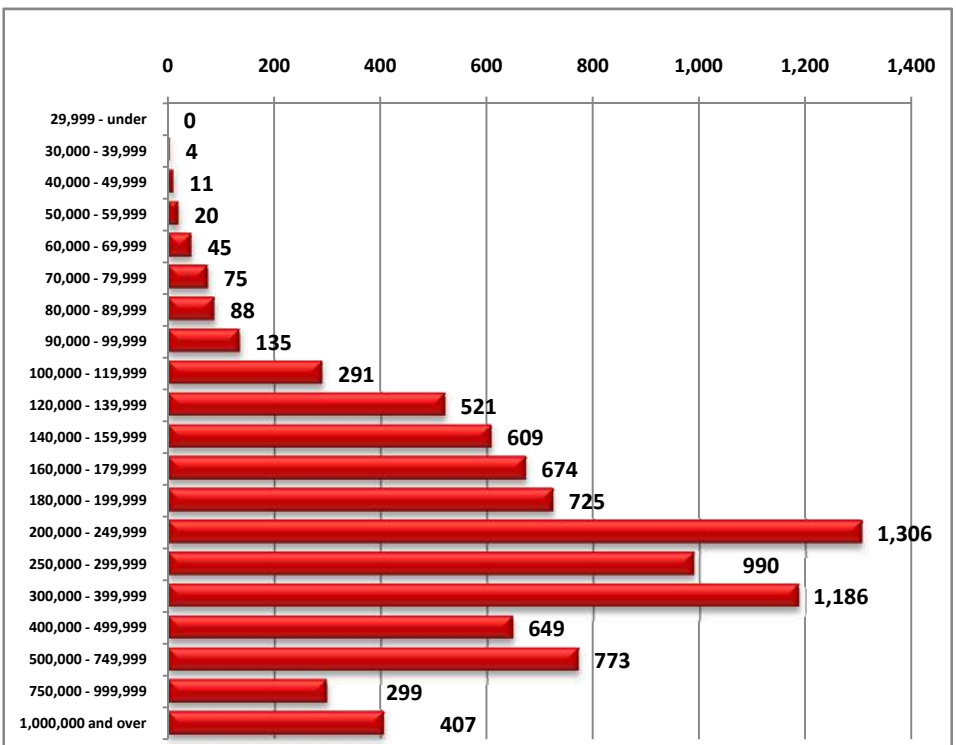


Area	# of Listings
N	840
NE	463
NW	2,328
XNE	15
XNW	127
C	1,086
E	543
S	523
SE	683
SW	702
XSW	326
XS	552
W	540
XW	80

**Active Listings Unit Breakdown**



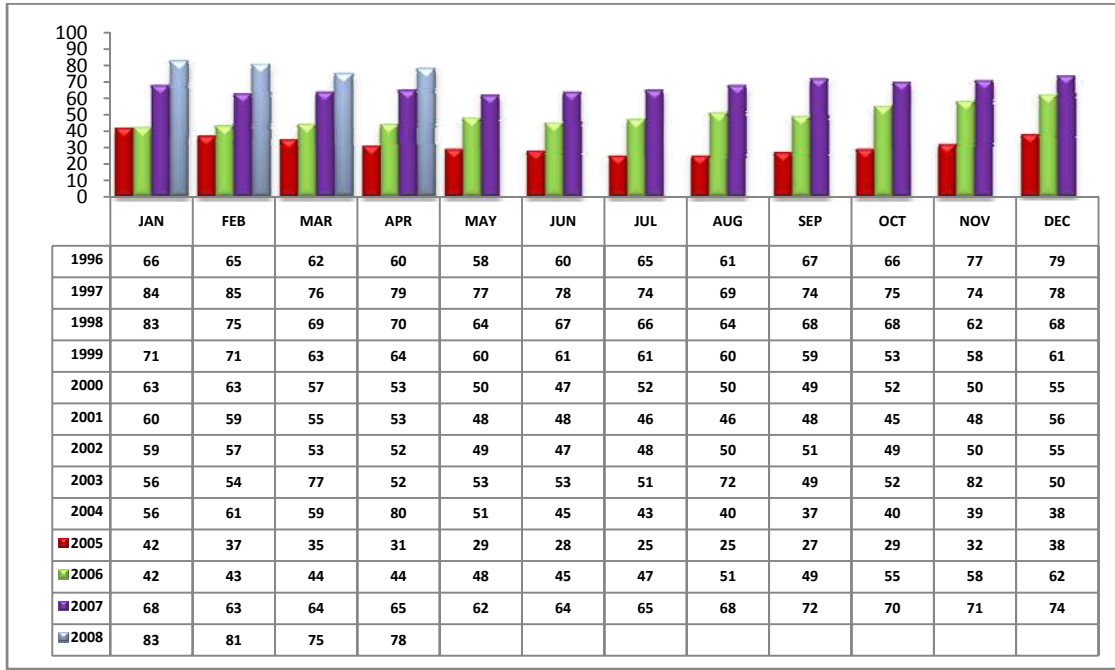
**Active Listings Price Breakdown**



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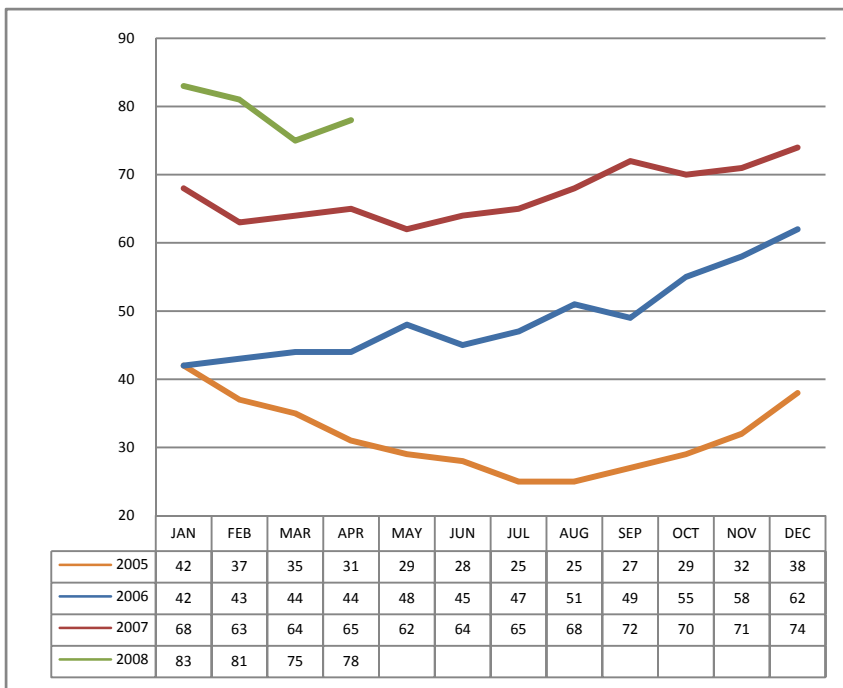
**Average Days on Market/Listing - April 2008\*\***

\*\*All Days on market data updated 02/07/08

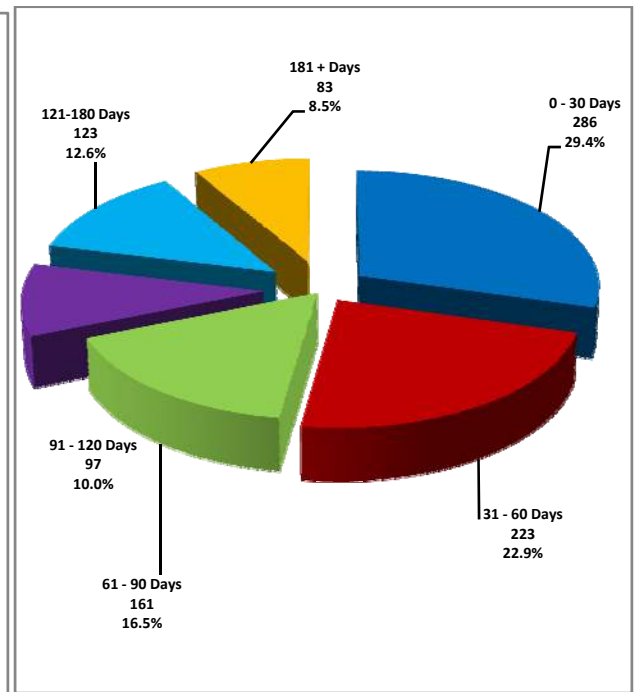


Area	Avg. DOM
N	75
NE	80
NW	87
XNE	0
XNW	38
C	66
E	66
S	63
SE	82
SW	75
XSW	83
XS	90
W	93
XW	79

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

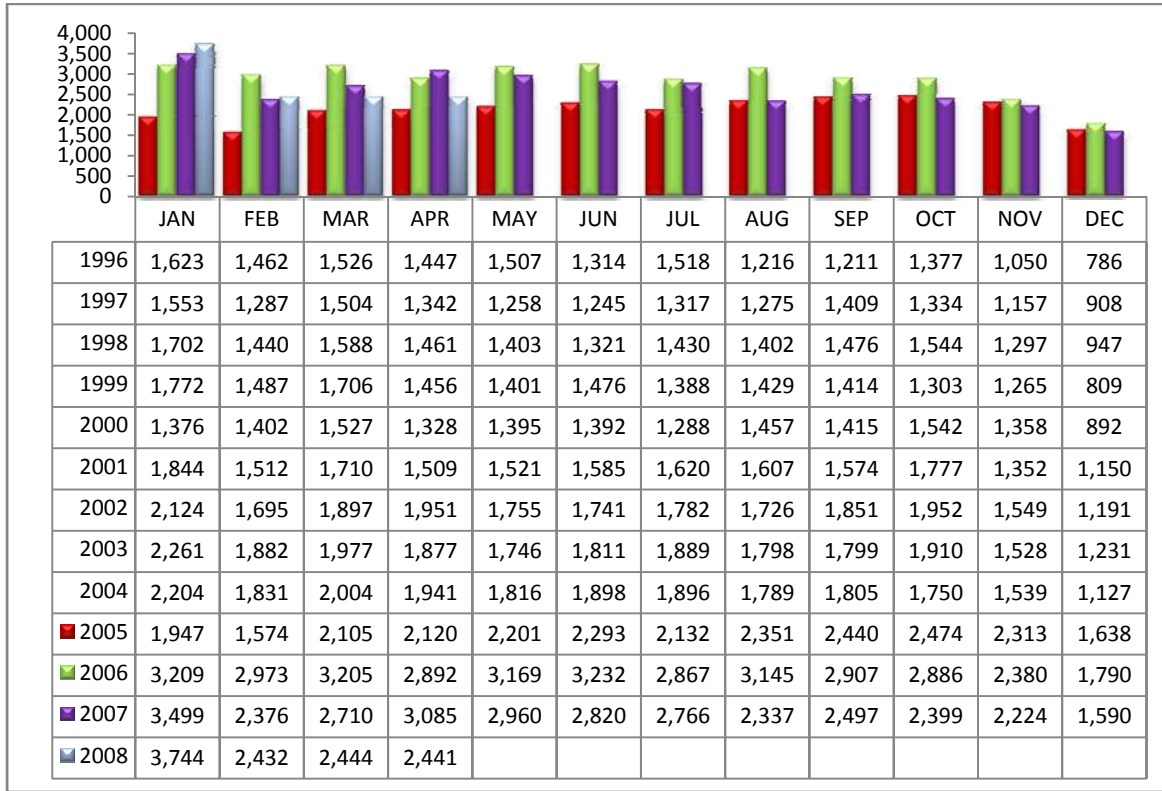


**Average Days on Market/Listing Breakdown**



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**New Listings - April 2008\***



Area	# of Listings
N	258
NE	119
NW	579
XNE	4
XNW	38
C	312
E	228
S	151
SE	217
SW	189
XSW	43
XS	133
W	145
XW	25

\*Includes properties that were re-listed (\*data not updated)

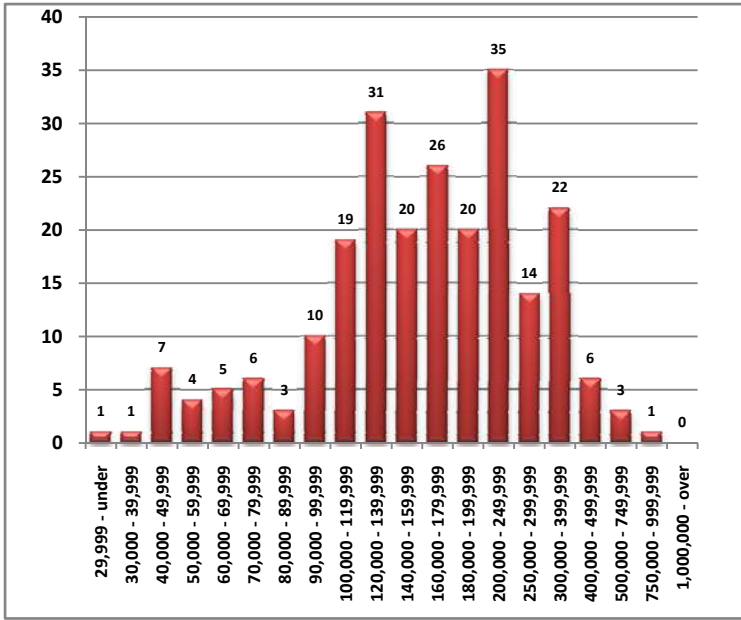
**Misc. MLS Information - April 2008**

Month	#Expired	WD Release	WD Temp	Re-Lists
January 2008	813	1,161	31	456
February 2008	604	778	18	214
March 2008	676	852	20	215
April 2008	653	879	15	N/A
May 2008				
June 2008				
July 2008				
August 2008				
September 2008				
October 2008				
November 2008				
December 2008				

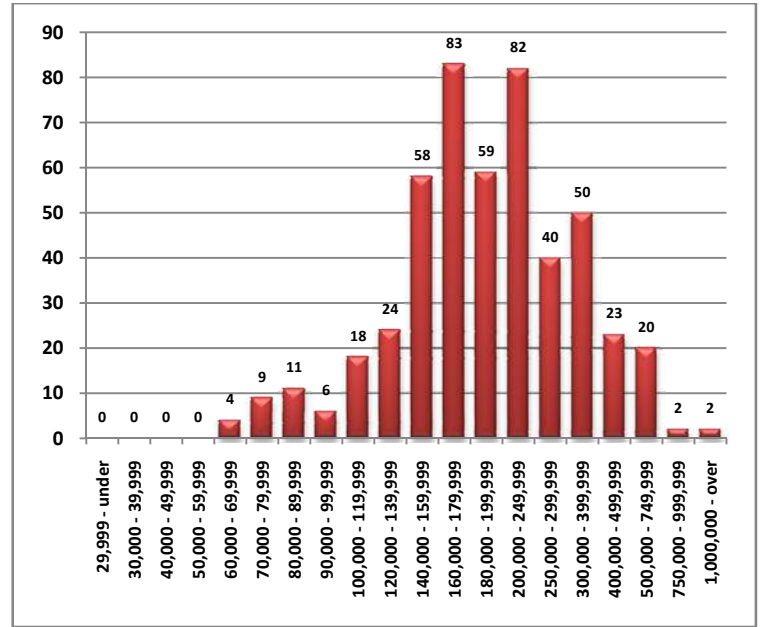
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**Sale Price by Bedroom**

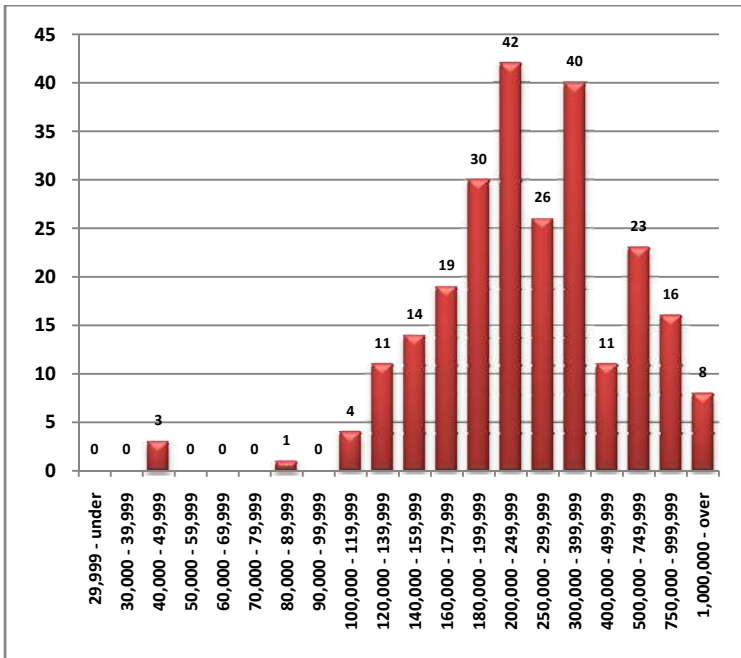
**0 to 2 Bedrooms**



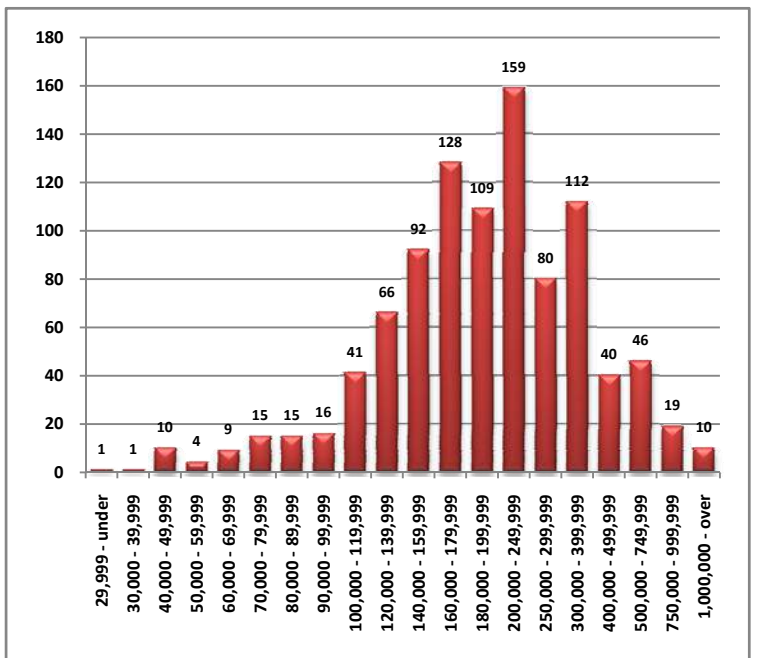
**3 Bedrooms**



**4 or More Bedrooms**



**Total Bedrooms**



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 04/01/2008 to 04/30/2008

Statistics generated on: 05/05/08

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	0	0	0	0	0	1	N	840	1 -30 Days	286
\$30,000 to \$39,999	4	0	0	1	5	1	NE	463	31-60 Days	223
\$40,000 to \$49,999	11	2	0	2	15	10	NW	2,328	61 - 90 Days	161
\$50,000 to \$59,999	20	4	0	1	25	4	XNE	15	91-120 Days	97
\$60,000 to \$69,999	45	9	1	5	60	9	XNW	127	121 - 180 Days	123
\$70,000 to \$79,999	75	9	1	5	90	15	C	1,086	Over 180 Days	83
\$80,000 to \$89,999	88	14	4	5	111	15	E	543	<b>Avg. Days on Market</b>	
\$90,000 to \$99,999	135	18	3	2	158	16	S	523	78	
\$100,000 to \$119,999	291	48	9	18	366	41	SE	683	<b>Avg. Sold Price</b>	
\$120,000 to \$139,999	521	75	16	25	637	66	SW	702	\$253,729	
\$140,000 to \$159,999	609	114	31	32	786	92	XSW	326	<b>Avg. Median Price</b>	
\$160,000 to \$179,999	674	111	17	32	834	128	XS	552	\$195,000	
\$180,000 to \$199,999	725	129	14	42	910	109	W	540		
\$200,000 to \$249,999	1,306	149	23	53	1531	159	XW	80		
\$250,000 to \$299,999	990	106	14	50	1160	80	<b>Sold Units per</b>			
\$300,000 to \$349,999	637	52	9	26	724	59	N	104		
\$350,000 to \$399,999	549	50	6	23	628	53	NE	45		
\$400,000 to \$449,999	325	26	2	13	366	22	NW	251		
\$450,000 to \$499,999	324	16	1	14	355	18	XNE	1		
\$500,000 to \$749,999	773	38	6	20	837	46	XNW	7		
\$750,000 to \$999,999	299	13	0	8	320	19	C	134		
\$1,000,000 to \$1,249,999	103	8	0	2	113	5	E	64		
\$1,250,000 to \$1,499,999	104	9	0	2	115	1	S	63		
\$1,500,000 to \$1,999,999	107	5	0	1	113	2	SE	66		
\$2,000,000 to \$2,999,999	67	1	0	1	69	2	SW	87		
\$3,000,000 and over	26	1	0	0	27	0	XSW	26		
<b>Totals</b>	<b>8,808</b>	<b>1,007</b>	<b>157</b>	<b>383</b>	<b>10,355</b>	<b>973</b>	XS	68		
							W	52		
							XW	5		
	<b>Apr. 2008</b>	<b>Apr. 2007</b>	<b>% Change</b>	<b>YTD 2008</b>	<b>YTD 2007</b>	<b>% Change</b>				
<b>Home Sales Volume</b>	\$246,878,039	\$367,164,710	-32.76%	\$846,928,678	\$1,250,530,117	-32.27%				
<b>Home Sales Units</b>	973	1,318	-26.18%	3,270	4,621	-29.24%				
<b>Average Sales Price (All Residential)</b>	\$253,729	\$278,577	-8.92%	\$259,000	\$270,619	-4.29%				
<b>Median Sales Price</b>	\$195,000	\$224,921	-13.30%	\$199,990	\$220,365	-9.25%				
<b>Average Days on Market:</b>	78	65	20.00%	79	65	21.54%				
<b>Average List Price for Sold:</b>	\$265,479	\$289,018	-8.14%	\$ 272,510	\$ 281,202	-3.09%				
<b>SP/LP %</b>	95.57%	96.39%		95.04%	96.24%					
<b>Pending Contracts</b>	1,547	1,217	27.12%							
<b>Active Listings</b>	8,808	10,387	-15.20%							
<b>New Listings</b>	2,441	3,085	-20.88%							

Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. This report does not represent all real estate activity in the area as it does not include unrepresented sales, commercial sales or a substantial portion of new home sales. Though the data and materials presented here are deemed to be substantially correct, neither the Tucson Association of Realtors nor the MLS guarantees nor is in any way responsible for its accuracy.