

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest

AUGUST 2008

FOR IMMEDIATE RELEASE:

September 10, 2008

CONTACT:

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ACTIVE LISTING INVENTORY CONTINUES TO DECLINE

The Tucson market continues its path to stabilization as our active inventory continues to decline. With 7,763 active listings, this shows a 13.95% decrease over a 2008 high of 9,022 in March. From July 2007 to August 2007, there was a 3.01% increase in active listings; from July 2008 to August 2008 there was a -1.43% decrease in active listings.

As we approach the end of the summer, we can see that the market continues to follow seasonal trends. In August and September, we historically see a dip in total unit sales and this year is no exception. When comparing August 2008 to August 2007, we see that pending contracts and closed sales are less in 2008, however the gap is consistently decreasing month to month.

Even though the Tucson market conditions are better than many other markets in the west for short sales and foreclosures... these closings are definitely impacting Tucson's median sales price downward but not dramatically.

Although the bottom of our market will continue to be bumpy the positive aspects reinforce that we are in a recovering market.

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.

August Recap – By Month and by Year - % of Change**Home Sales Volume**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	\$215,369,442	\$299,005,952	-27.97%
<u>July</u>	\$240,837,426	\$316,549,145	-23.92%
<u>Month % Change</u>	-10.57%	-5.54%	

New Listings

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	1,952	2,337	-16.47%
<u>July</u>	1,679	2,766	-39.30%
<u>Month % Change</u>	16.26%	-15.51%	

Average Sales Price

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	\$238,504	\$273,815	-12.90%
<u>July</u>	\$254,854	\$267,808	-4.84%
<u>Month % Change</u>	-6.42%	2.24%	

Home Sales Units

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	903	1,092	-17.31%
<u>July</u>	945	1,182	-20.05%
<u>Month % Change</u>	-4.44%	-7.61%	

Pending Contracts

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	878	1,024	-14.26%
<u>July</u>	960	1,777	-45.98%
<u>Month % Change</u>	-8.54%	-42.37%	

Median Sales Price

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	\$185,000	\$220,900	-16.25%
<u>July</u>	\$199,900	\$217,000	-7.88%
<u>Month % Change</u>	-7.45%	1.80%	

Active Listings

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>August</u>	7,763	8,954	-13.30%
<u>July</u>	7,876	8,692	-9.39%
<u>Month % Change</u>	-1.43%	3.01%	

Active / Sold by Zip Code

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85601	10	0
85614	352	23
85619	11	0
85629	227	21
85641	354	38
85653	255	26
85658	136	5
85701	48	3
85704	225	29

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85705	198	27
85706	386	59
85710	301	42
85711	196	29
85712	205	15
85713	316	24
85714	54	7
85715	164	14
85716	170	28

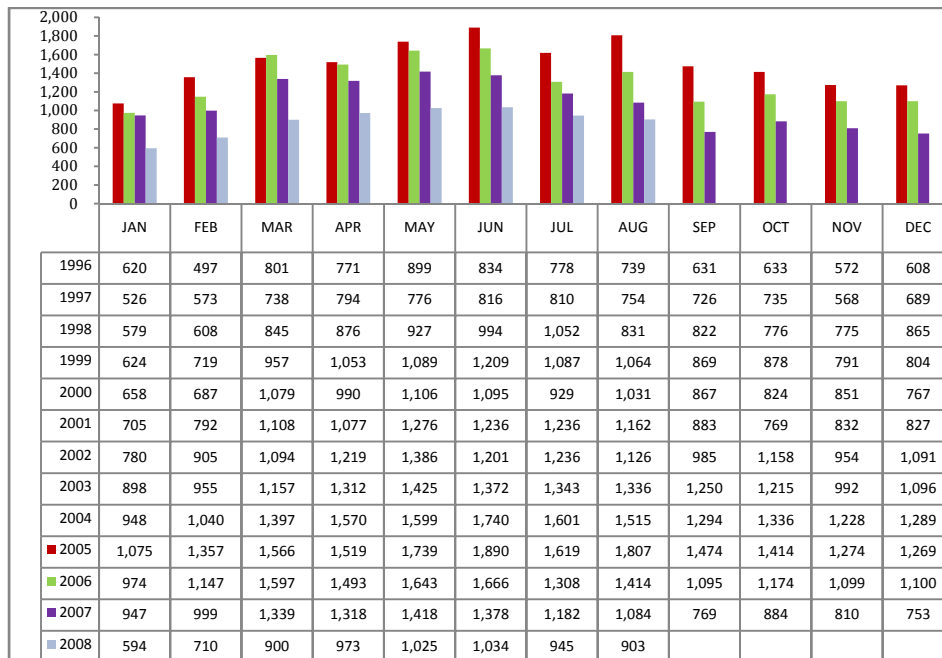
<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85718	408	30
85719	199	37
85730	207	30
85735	92	10
85736	63	4
85737	277	34
85739	219	21
85741	176	33
85742	270	35

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85743	361	50
85745	321	36
85746	280	40
85747	206	40
85748	131	16
85749	221	18
85750	314	30
85755	275	28
85757	138	21

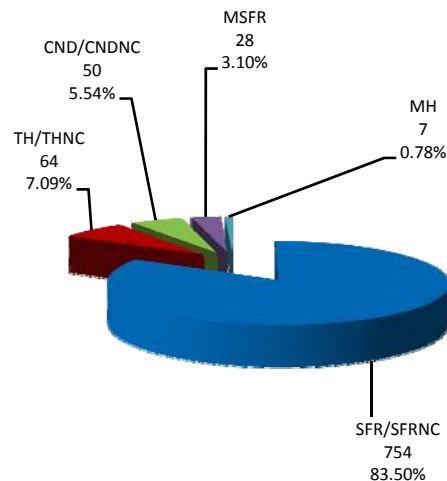
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AUGUST 2008 RESIDENTIAL SALES STATISTICS

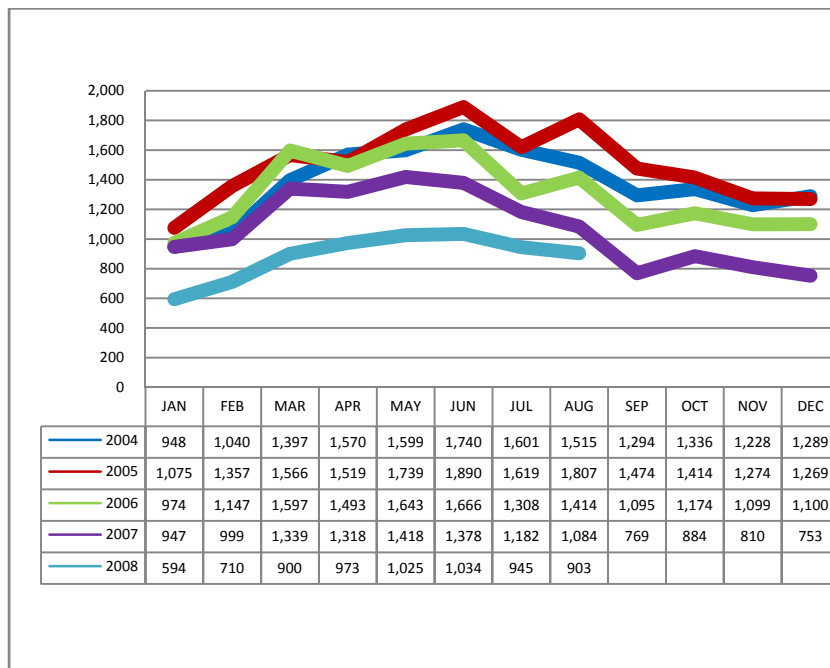
Total Unit Sales – August 2008



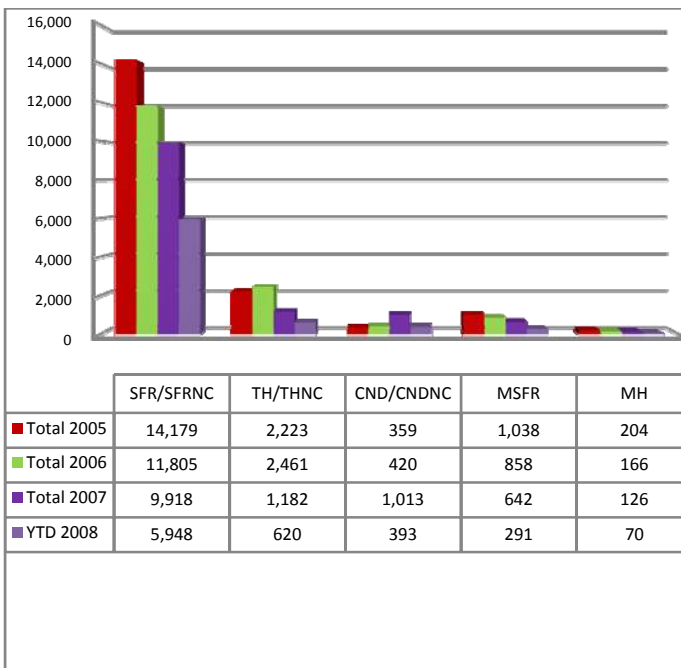
Unit Sales – Aug 2008 Breakdown by Type



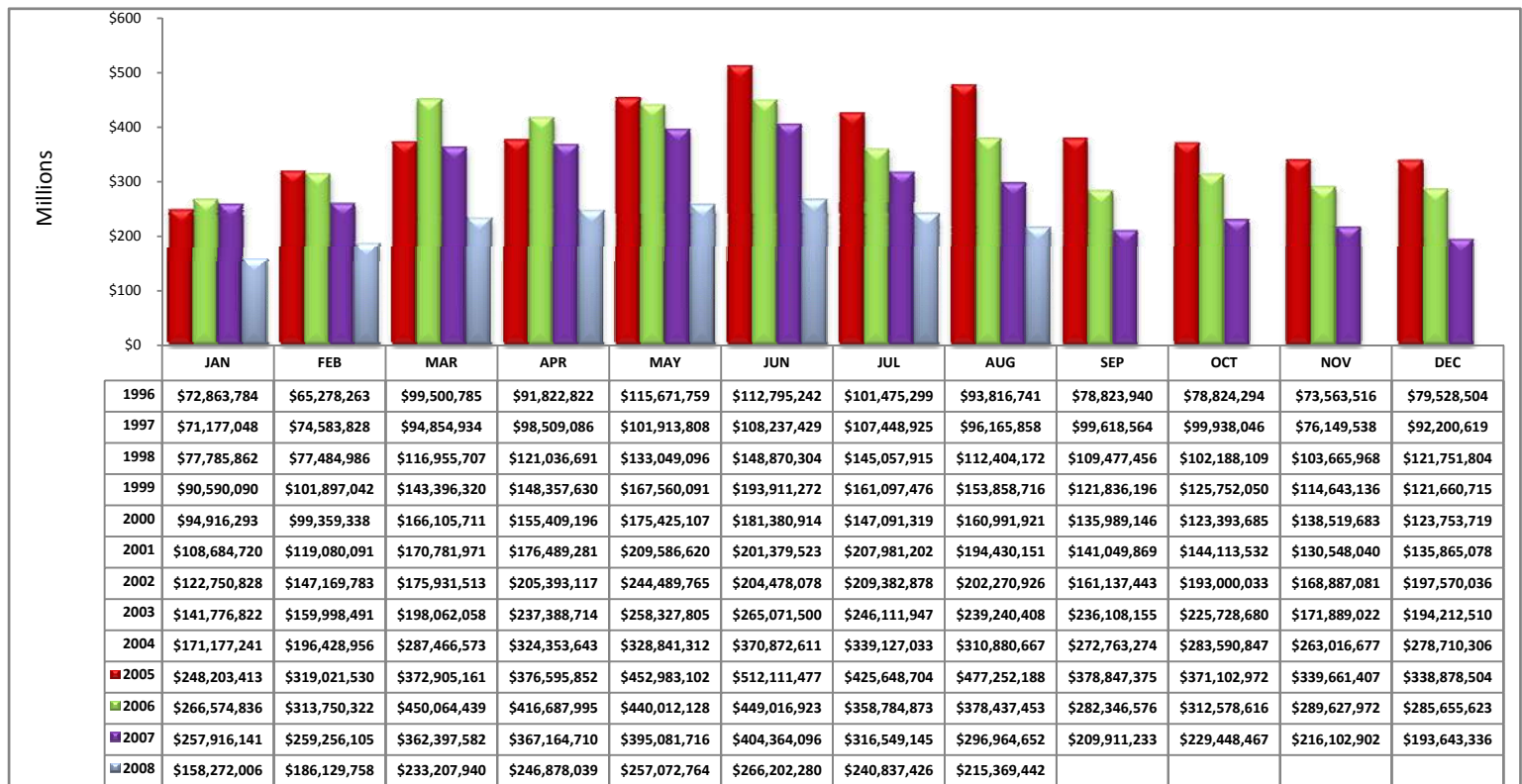
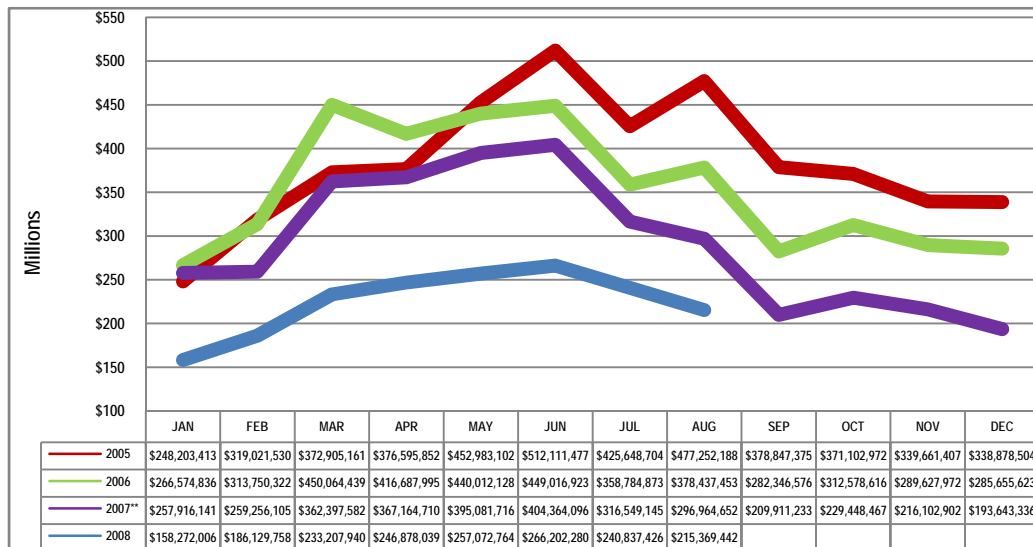
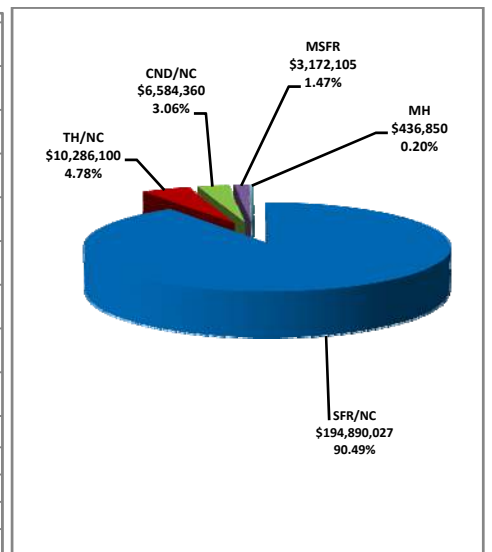
Total Unit Sales – Annual Comparison**



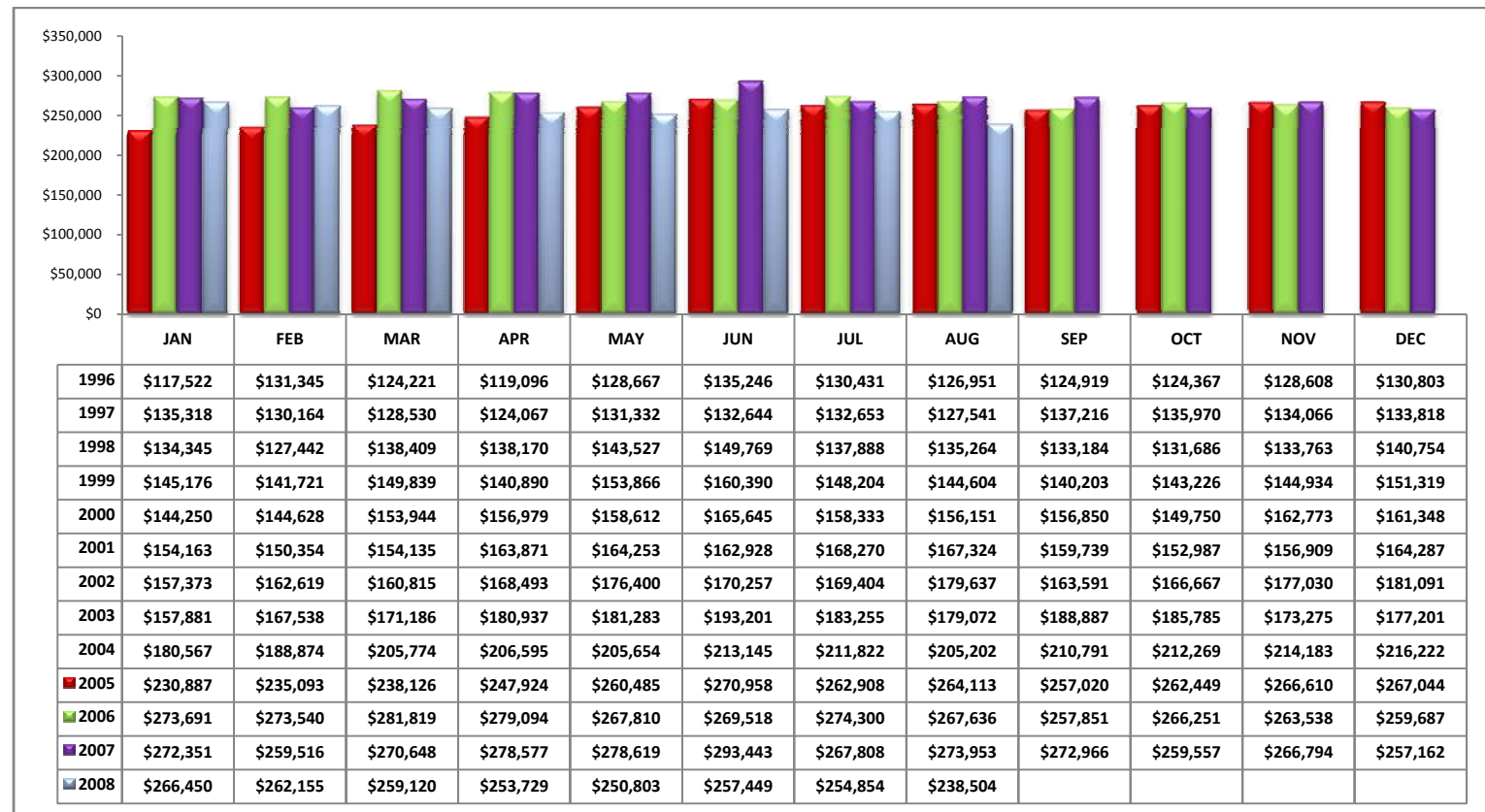
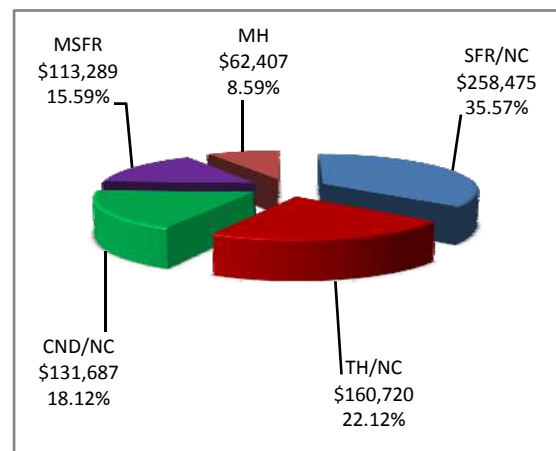
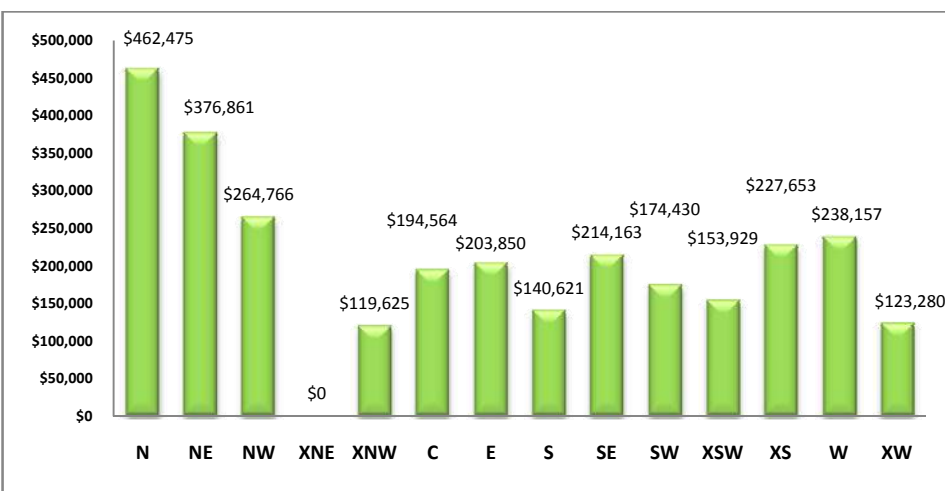
YTD Annual Comparison – Breakdown by Type



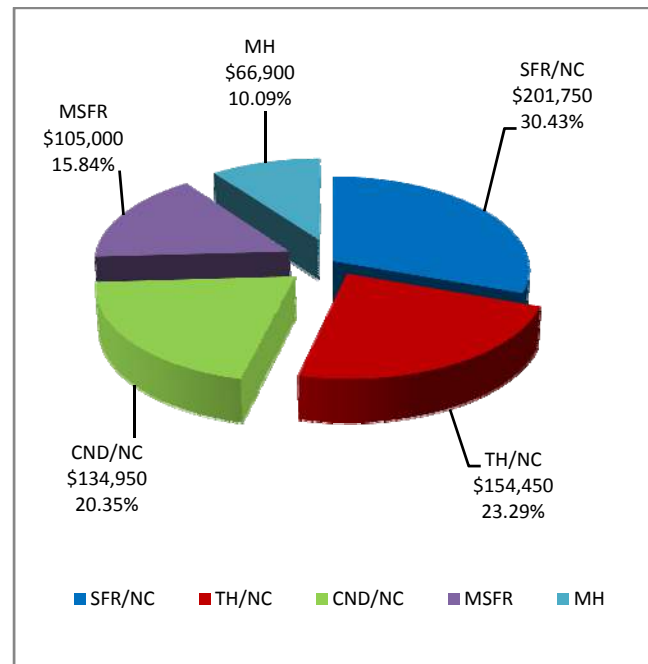
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Total Sales Volume - August 2008**Annual Comparison****Monthly Volume by Type**

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Average Sales Price – August 2008**Average Sales Price by Type – August 2008****Average Sale Price per Area – August 2008**

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Median Sale Price – by Type**Total Listings under Contract**

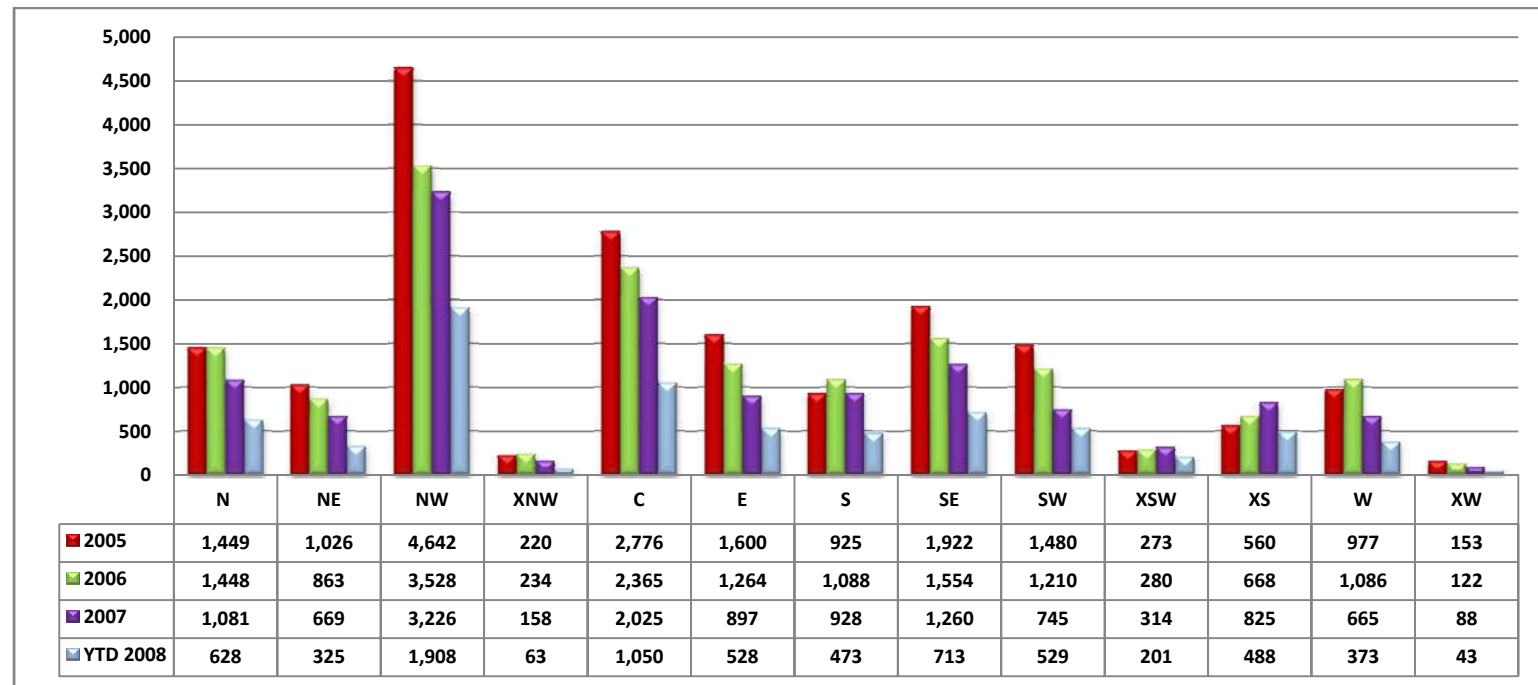
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1996	890	948	1,038	1,015	981	814	847	682	640	670	538	477
1997	699	766	911	851	870	859	856	775	765	691	712	613
1998	808	887	1,002	1,076	990	950	946	898	885	964	815	651
1999	861	961	1,251	1,148	1,145	1,228	1,088	957	954	859	913	624
2000	689	1,030	1,216	1,039	973	954	969	896	813	846	814	649
2001	887	1,089	1,285	1,168	1,246	1,217	1,131	1,148	911	1,011	902	804
2002	1,108	1,254	1,415	1,555	1,427	1,345	1,335	1,335	1,241	1,243	1,251	1,017
2003	1,319	1,410	1,710	1,719	1,712	1,684	1,620	1,515	1,316	1,414	1,233	1,104
2004	1,470	1,676	2,064	2,766	2,044	1,978	1,916	1,701	1,652	1,742	1,593	1,282
2005	1,259	1,881	2,188	2,285	2,391	2,257	2,028	1,961	1,877	1,766	1,528	1,236
2006	1,672	1,796	2,250	1,928	2,019	1,712	1,089	893	747	782	891	678
2007	863	1,094	1,192	1,217	1,191	2,053	1,777	1,024	989	993	910	799
2008	1,079	1,317	1,410	1,547	1,485	951	960	878				

****Total Under Contract now calculating how many listings went under contract during the month rather than the total number of under contract in the MLS. (Eff. 06/08)**

Median Sale Price – August 2008

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1996	\$97,950	\$100,000	\$97,000	\$97,000	\$101,500	\$106,563	\$100,000	\$99,900	\$102,000	\$102,000	\$102,500	\$103,000
1997	\$107,000	\$101,000	\$100,825	\$103,960	\$105,000	\$106,950	\$108,225	\$102,250	\$109,457	\$112,000	\$103,000	\$105,000
1998	\$109,900	\$105,000	\$110,000	\$109,751	\$112,900	\$117,000	\$115,264	\$112,500	\$108,000	\$109,539	\$110,000	\$112,000
1999	\$114,000	\$109,500	\$115,000	\$115,000	\$121,000	\$126,500	\$120,000	\$114,925	\$114,500	\$112,000	\$113,500	\$118,000
2000	\$110,000	\$110,700	\$118,000	\$118,950	\$120,000	\$126,000	\$122,000	\$122,000	\$121,500	\$119,579	\$124,000	\$120,505
2001	\$120,000	\$117,500	\$125,000	\$129,900	\$127,500	\$130,000	\$130,950	\$130,875	\$125,000	\$125,000	\$128,750	\$125,531
2002	\$127,875	\$127,000	\$128,275	\$131,000	\$138,450	\$138,900	\$138,000	\$140,000	\$133,900	\$136,340	\$140,000	\$138,000
2003	\$132,000	\$137,500	\$137,610	\$144,700	\$145,000	\$152,450	\$146,990	\$148,000	\$146,350	\$150,900	\$141,825	\$145,000
2004	\$148,000	\$150,000	\$157,000	\$159,900	\$162,487	\$169,700	\$167,000	\$167,500	\$169,950	\$172,000	\$177,000	\$170,000
2005	\$177,000	\$186,500	\$190,000	\$196,000	\$209,000	\$222,000	\$221,650	\$220,000	\$220,915	\$225,000	\$226,465	\$221,900
2006	\$219,000	\$225,900	\$219,000	\$220,000	\$223,000	\$225,000	\$225,000	\$221,138	\$214,000	\$211,383	\$216,000	\$215,995
2007	\$220,365	\$219,500	\$220,815	\$224,921	\$223,000	\$225,000	\$217,000	\$220,495	\$215,000	\$210,000	\$212,000	\$210,000
2008	\$203,500	\$199,900	\$200,000	\$195,000	\$201,000	\$200,000	\$199,900	\$185,000				

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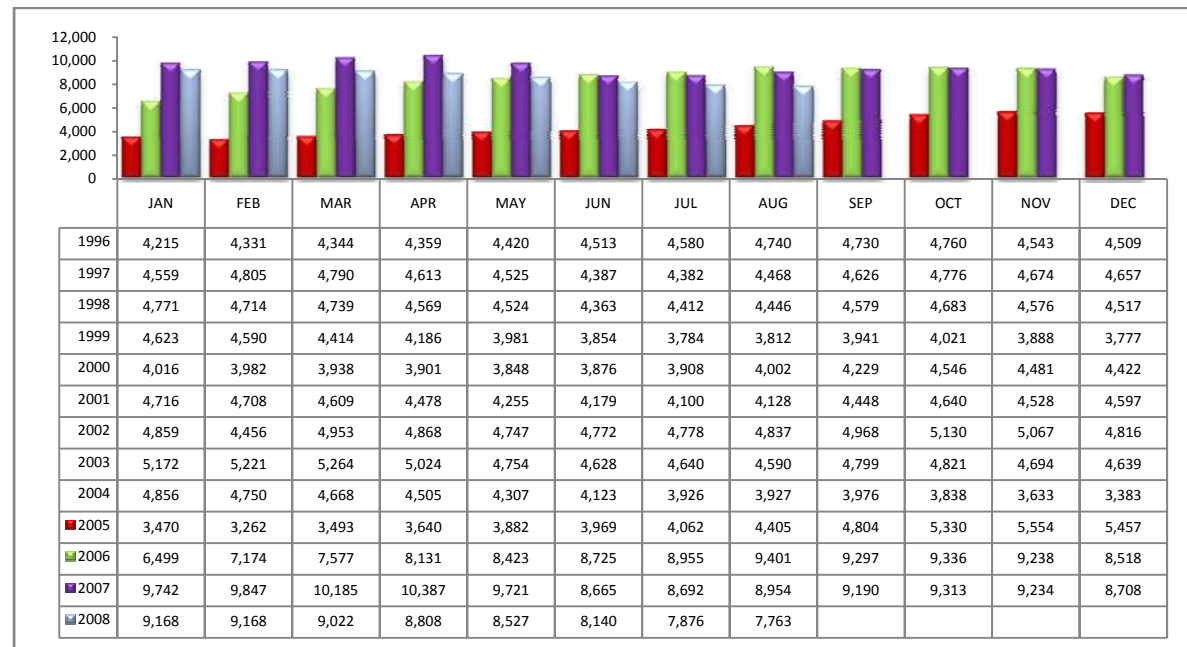
Number of Sold Listings by Area – Annual Comparison**Average Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 166,189	\$ 483,150	\$ 714,900	\$ 375,000	\$ 491,613
NE	\$ 218,400	\$ 294,856	\$ 505,993	\$ 460,000	\$ 376,861
NW	\$ 213,924	\$ 224,505	\$ 363,398	\$ 351,820	\$ 264,766
XNW	\$ 0	\$ 124,250	\$ 115,000	\$ 0	\$ 119,625
C	\$ 143,176	\$ 229,017	\$ 216,012	\$ 246,300	\$ 194,564
E	\$ 167,563	\$ 180,765	\$ 213,300	\$ 515,000	\$ 203,850
S	\$ 93,810	\$ 129,835	\$ 165,053	\$ 247,475	\$ 140,621
SE	\$ 169,792	\$ 181,872	\$ 250,243	\$ 281,655	\$ 214,163
SW	\$ 105,964	\$ 193,205	\$ 167,165	\$ 240,250	\$ 174,430
XSW	\$ 181,692	\$ 117,571	\$ 0	\$ 47,500	\$ 153,929
XS	\$ 219,089	\$ 185,529	\$ 247,965	\$ 300,378	\$ 227,653
W	\$ 134,840	\$ 227,738	\$ 315,231	\$ 621,450	\$ 238,157
XW	\$ 65,000	\$ 137,850	\$ 0	\$ 0	\$ 123,280
XNE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

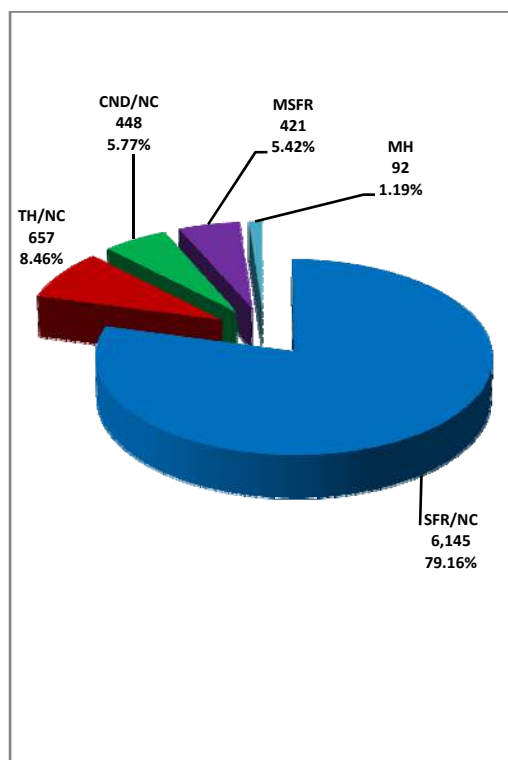
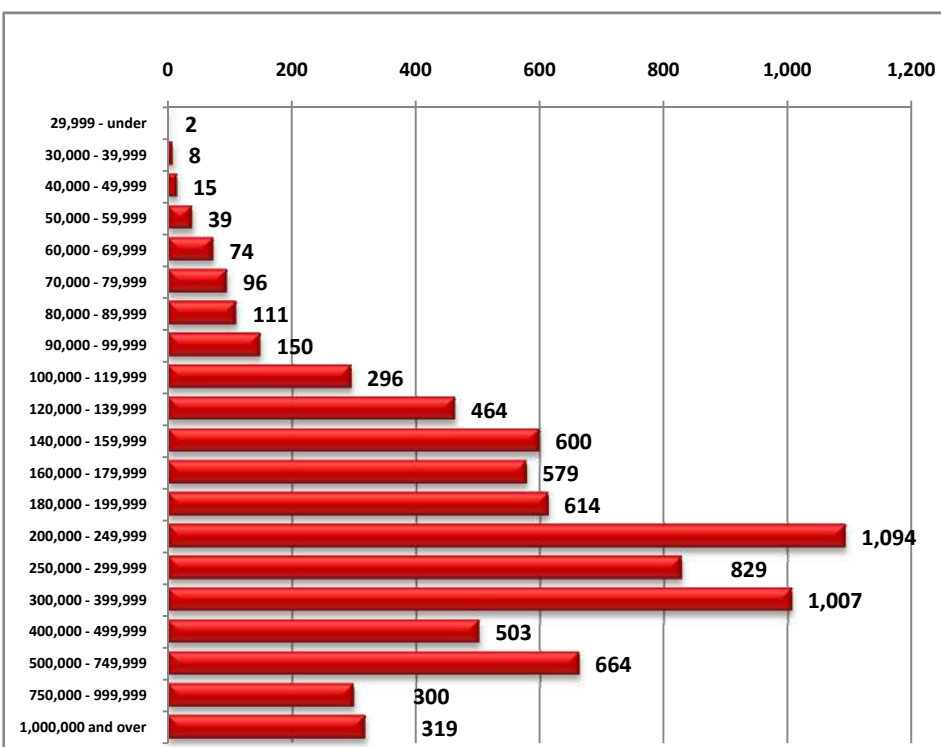
Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	18	18	20	1	57
NE	5	17	15	3	40
NW	41	135	63	15	254
XNW	0	2	2	0	4
C	49	58	17	3	127
E	8	34	15	3	60
S	10	37	18	4	69
SE	7	43	34	7	91
SW	11	42	23	2	78
XSW	13	7	0	1	21
XS	9	15	17	5	46
W	15	21	13	2	51
XW	1	4	0	0	5
XNE	0	0	0	0	0

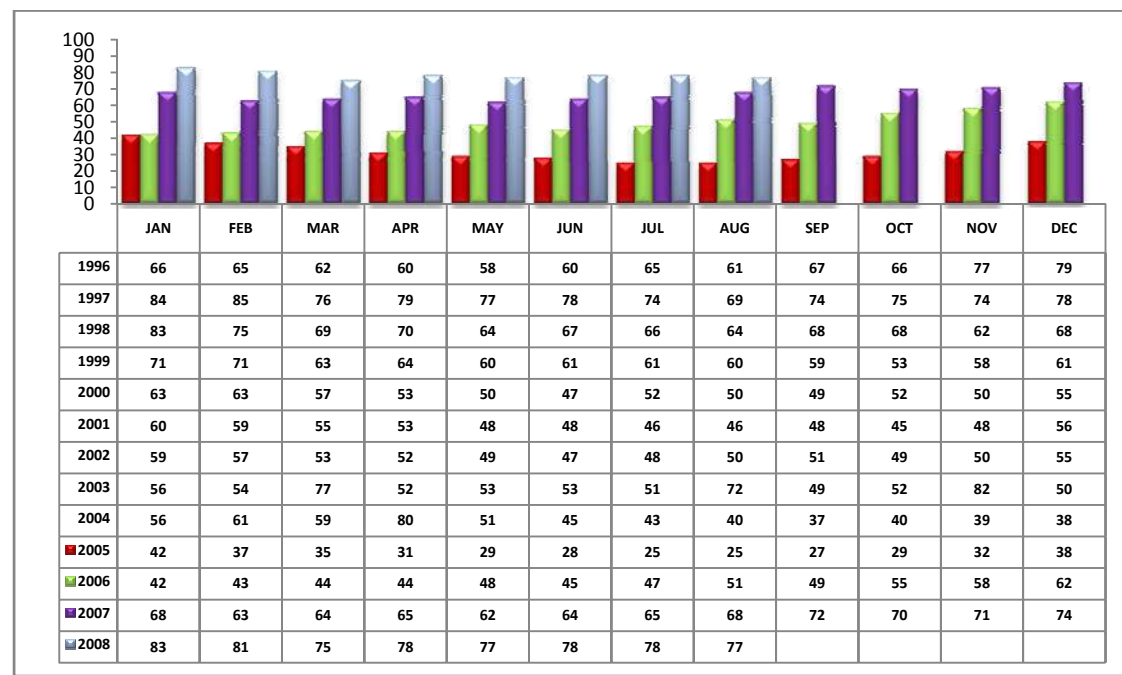
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Active Listings - August 2008

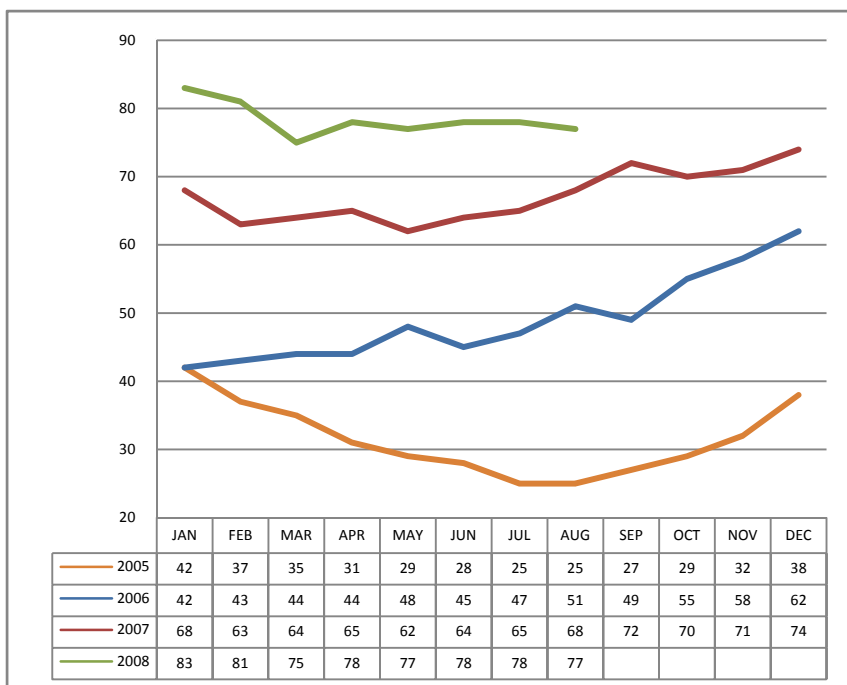
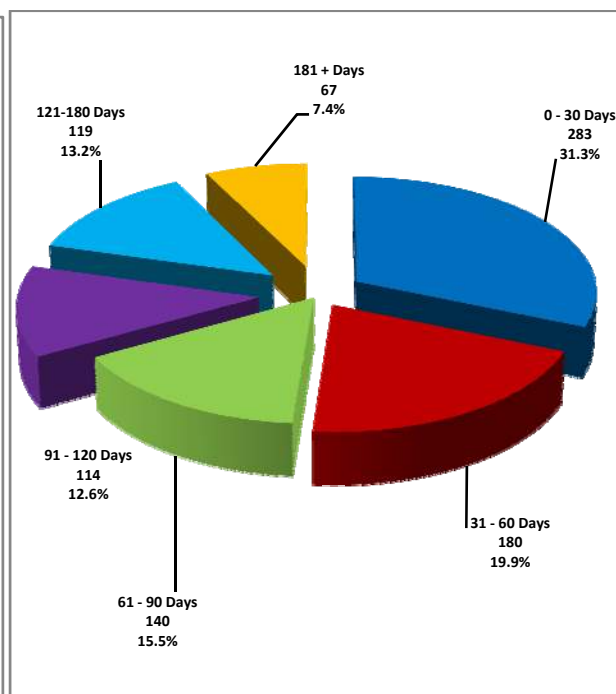
Area	# of Listings
N	716
NE	446
NW	1,946
XNE	12
XNW	134
C	965
E	445
S	496
SE	621
SW	602
XSW	295
XS	524
W	490
XW	72

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

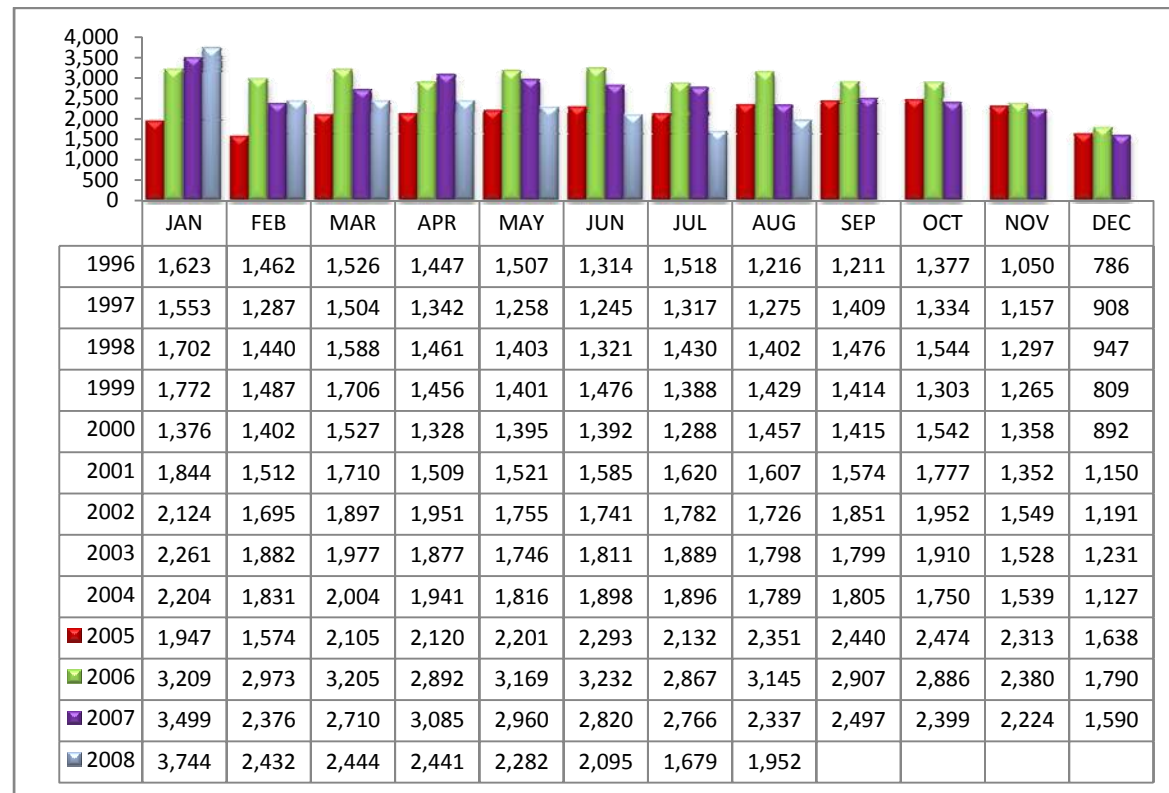
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Average Days on Market/Listing - August 2008

Area	Avg. DOM
N	80
NE	96
NW	79
XNE	n/a
XNW	42
C	70
E	79
S	72
SE	58
SW	61
XSW	146
XS	96
W	82
XW	85

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

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New Listings – August 2008

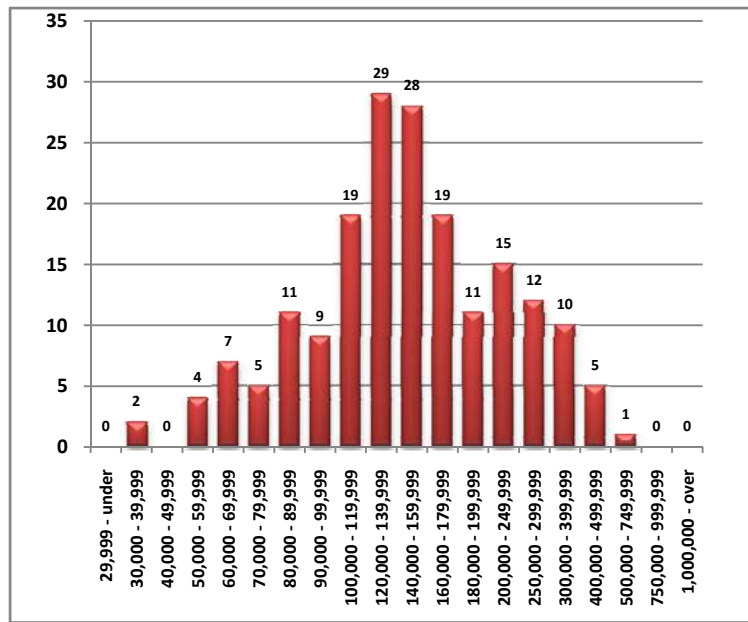
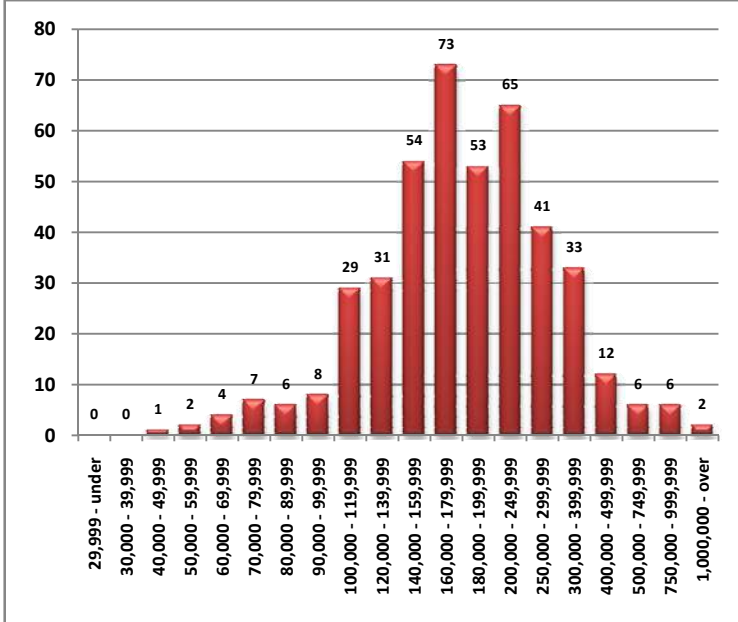
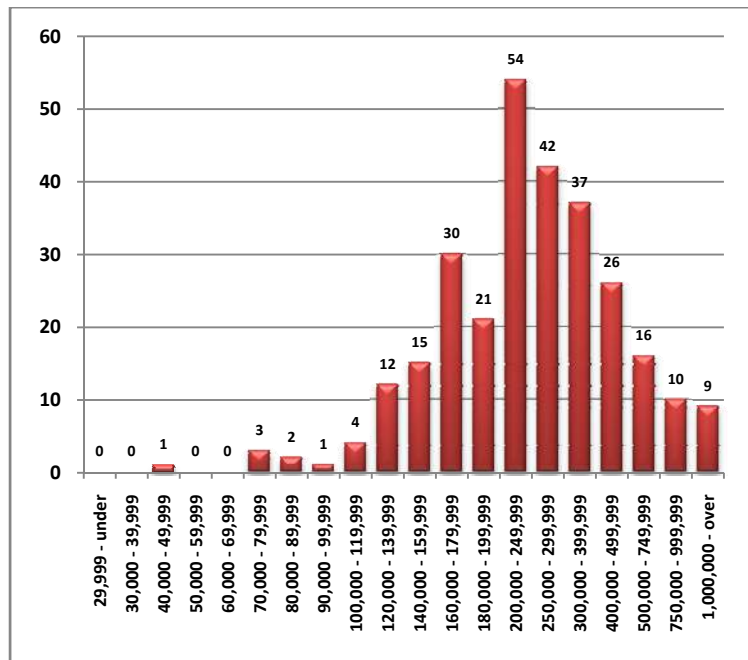
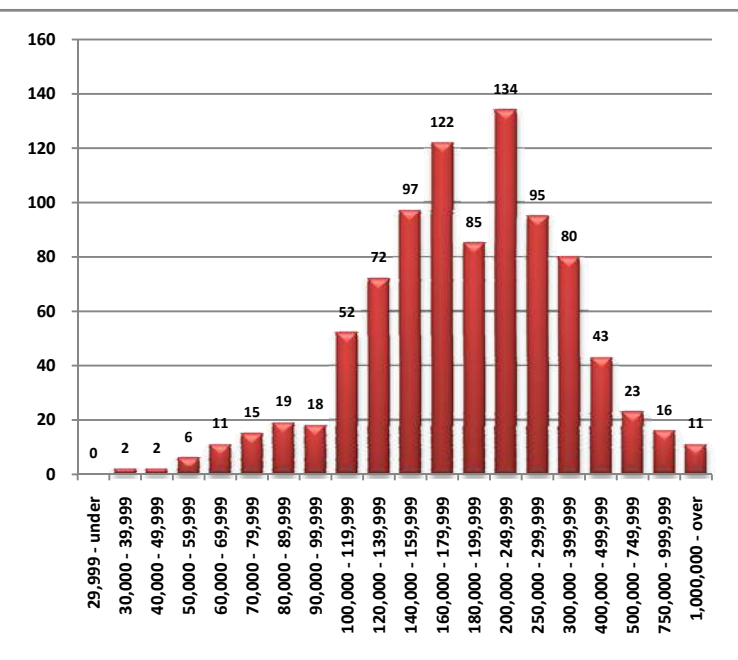
*Includes properties that were re-listed

Area	# of Listings
N	155
NE	96
NW	479
XNE	3
XNW	25
C	251
E	134
S	160
SE	176
SW	145
XSW	49
XS	138
W	123
XW	18

Misc. MLS Information – August 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	218
May 2008	629	836	19	121
June 2008	615	962	14	88
July 2008	595	719	28	81
August 2008	575	686	15	87
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: 08/01/2008 to 08/31/2008

Statistics generated on: 09/04/08

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	2	0	0	0	2	0	N	716	1 -30 Days	283
\$30,000 to \$39,999	8	1	0	2	11	2	NE	446	31-60 Days	180
\$40,000 to \$49,999	15	3	0	2	20	2	NW	1,946	61 - 90 Days	140
\$50,000 to \$59,999	39	1	0	4	44	6	XNE	12	91-120 Days	114
\$60,000 to \$69,999	74	4	0	4	82	11	XNW	134	121 - 180 Days	119
\$70,000 to \$79,999	96	10	0	7	113	15	C	965	Over 180 Days	67
\$80,000 to \$89,999	111	13	3	7	134	19	E	445	Avg. Days on Market 77	
\$90,000 to \$99,999	150	17	3	7	177	18	S	496		
\$100,000 to \$119,999	296	41	10	16	363	52	SE	621	Avg. Sold Price \$238,504	
\$120,000 to \$139,999	464	63	6	30	563	72	SW	602		
\$140,000 to \$159,999	600	76	9	23	708	97	XSW	295	Avg. Median Price \$185,000	
\$160,000 to \$179,999	579	71	9	19	678	122	XS	524		
\$180,000 to \$199,999	614	51	3	23	691	85	W	490		
\$200,000 to \$249,999	1,094	59	7	48	1208	134	XW	72		
\$250,000 to \$299,999	829	42	6	32	909	95	Sold Units per			
\$300,000 to \$349,999	528	25	5	11	569	54	N	57		
\$350,000 to \$399,999	479	17	3	12	511	26	NE	40		
\$400,000 to \$449,999	251	3	0	8	262	24	NW	254		
\$450,000 to \$499,999	252	11	2	4	269	19	XNE	0		
\$500,000 to \$749,999	664	17	3	12	696	23	XNW	4		
\$750,000 to \$999,999	300	2	0	3	305	16	C	127		
\$1,000,000 to \$1,249,999	73	1	0	0	74	4	E	60		
\$1,250,000 to \$1,499,999	79	2	1	1	83	4	S	69		
\$1,500,000 to \$1,999,999	93	1	0	1	95	3	SE	91		
\$2,000,000 to \$2,999,999	52	1	0	0	53	0	SW	78		
\$3,000,000 and over	22	0	0	0	22	0	XSW	21		
Totals	7,764	532	70	276	8,642	903	XS	46		
							W	51		
							XW	5		
	Aug. 2008	Aug. 2007	% Change	YTD 2008	YTD 2007	% Change				
Home Sales Volume	\$215,369,442	\$299,005,952	-27.97%	\$1,862,264,300	\$2,668,926,469	-30.22%				
Home Sales Units	903	1,092	-17.31%	7,322	9,704	-24.55%				
Average Sales Price (All Residential)	\$238,504	\$273,815	-12.90%	\$254,338	\$275,034	-7.52%				
Median Sales Price	\$185,000	\$220,900	-16.25%	\$199,550	\$221,000	-9.71%				
Average Days on Market:	77	68	13.24%	78	65	20.00%				
Average List Price for Sold:	\$247,994	\$285,202	-13.05%	\$ 267,075	\$ 285,985	-6.61%				
SP/LP %	96.17%	96.01%		95.23%	96.17%					
Pending Contracts	878	1,024	-14.26%							
Active Listings	7,764	8,954	-13.29%							
New Listings	1,952	2,337	-16.47%							

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.

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