

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



DECEMBER 2008

FOR IMMEDIATE RELEASE:

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CONTACT:

Kimberly Clifton, President - (520) 954-8000

Wes Wiggins, Vice President, MLS (520) 382-8792

Rick Hodges, CEO - (520) 327-4218

TUCSON'S HOUSING BECOMES MORE AFFORDABLE...

According to the Tucson Association of REALTORS® Multiple Listing Service December Statistical Digest both the Median Sales Price and the Average Sales Price declined when compared to November 2008 and December 2007. The December '08 Median Sales Price of \$167,900 is the lowest median documented since August 2004, and the December '08 Average Sales Price of \$200,055 is the lowest average documented since February 2004. This could be an indicator of escrows on foreclosures and short sales finally closing escrow, as the entire nation focuses on "foreclosure mitigation" around the short sale process and streamlining some of the closing processes around foreclosure sales. This increase in closed escrows certainly impacted the number of December closed Sales Units which showed an increase in Units of 2.92% over December 2007 and 22.05% over November 2008.

The seasonality of December is reflected in the decline of New Pending Contracts with December 2008 showing 612 Units compared to 677 Units in November and down 23.4% from the 799 Units in December 2007. As the Listing Inventory continues to decline, the pricing declines open new opportunity for buyers and the Interest rates have reached an all-time low. We look to 2009 with great expectations for the Tucson real estate market.

Kimberly Clifton

2009 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 6,500 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.

December 2008 Recap – By Month and by Year - % of Change

<u>Home Sales Volume</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>December</u>	\$155,042,901	\$193,643,336	-19.93%
<u>November</u>	\$137,104,343	\$216,102,902	-36.56%
<u>Month % Change</u>	13.08%	-10.39%	

<u>Average Sales Price</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>December</u>	\$200,055	\$257,162	-22.21%
<u>November</u>	\$215,913	\$266,794	-19.07%
<u>Month % Change</u>	-7.35%	-3.61%	

<u>New Listings</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>December</u>	1,501	1,590	-5.60%
<u>November</u>	1,615	2,224	-27.38%
<u>Month % Change</u>	-7.06%	-28.51%	

<u>Home Sales Units</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>December</u>	775	753	2.92%
<u>November</u>	635	810	-21.60%
<u>Month % Change</u>	22.05%	-7.04%	

<u>Pending Contracts</u>				<u>Median Sales Price</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>		<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>December</u>	612	799	-23.40%	<u>December</u>	\$167,900	\$210,000	-20.05%
<u>November</u>	677	910	-25.60%	<u>November</u>	\$178,000	\$212,000	-16.04%
<u>Month % Change</u>	-9.60%	12.20%		<u>Month % Change</u>	-5.67%	0.94%	

<u>Active Listings</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>December</u>	7,627	8,708	-12.41%
<u>November</u>	7,996	9,234	-13.41%
<u>Month % Change</u>	-4.61%	-5.70%	

Active / Sold by Zip Code

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85601	11	1
85614/22	420	24
85619	9	1
85629	189	34
85641	360	25
85653	193	12
85658	225	14
85701	29	2
85704	228	20

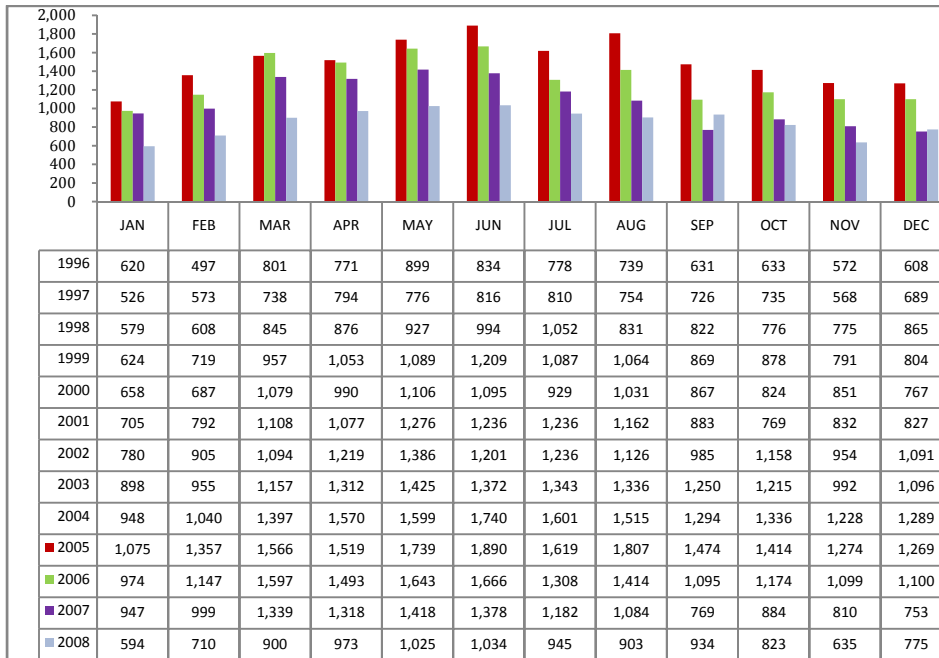
<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85705	179	21
85706/56	396	61
85710	273	38
85711	184	18
85712	181	19
85713	287	33
85714	54	8
85715	165	8
85716	177	19

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85718	398	25
85719	204	15
85730	193	29
85735	90	7
85736	51	3
85737	280	24
85739	268	15
85741	133	17
85742	256	27

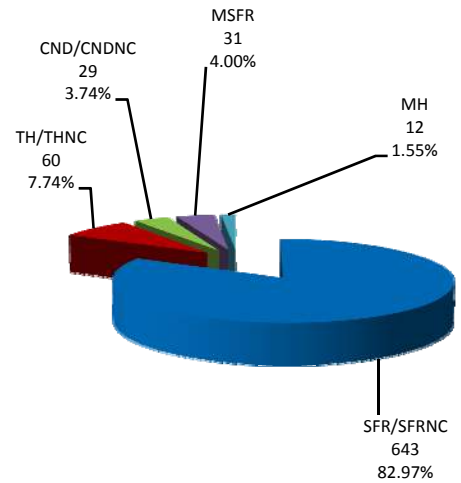
<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85743	341	37
85745	260	34
85746	295	54
85747	206	29
85748	124	25
85749	220	8
85750	326	28
85755	303	24
85757	119	16

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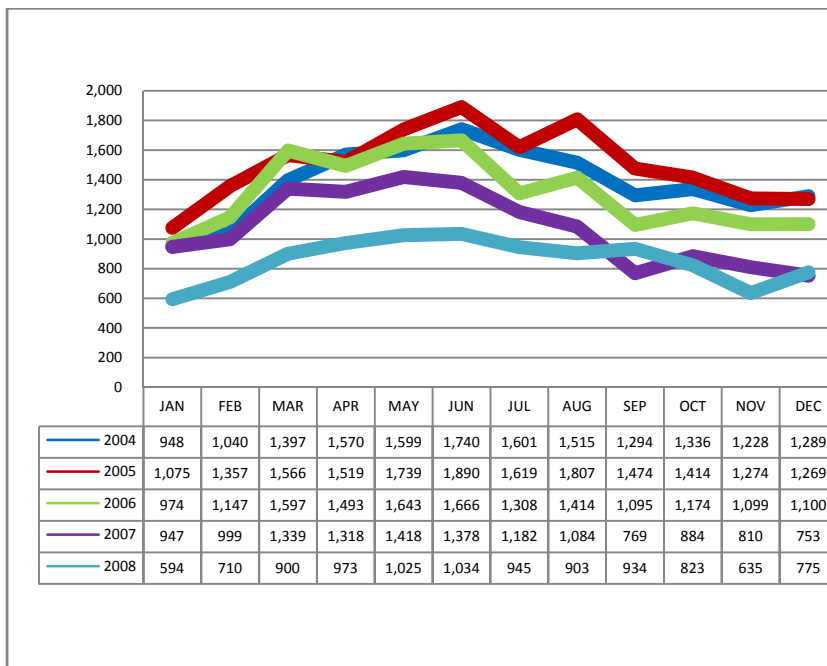
Total Unit Sales – December 2008



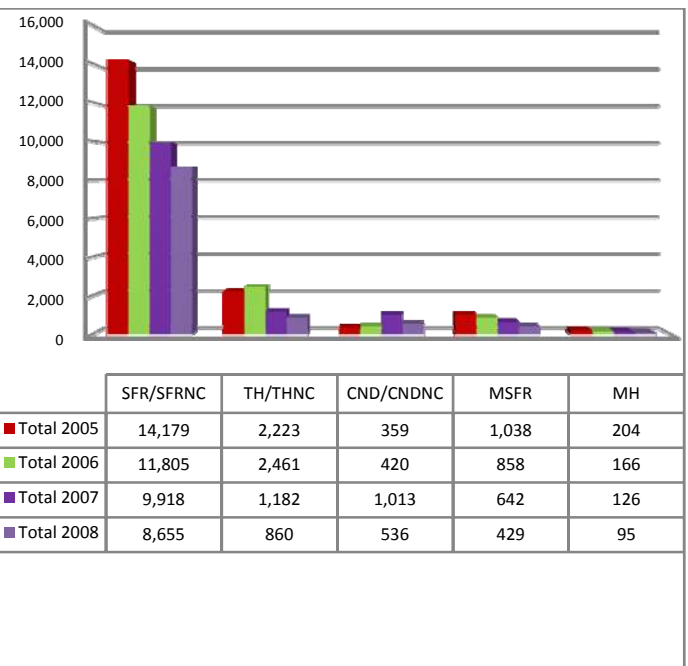
Unit Sales – Breakdown by Type



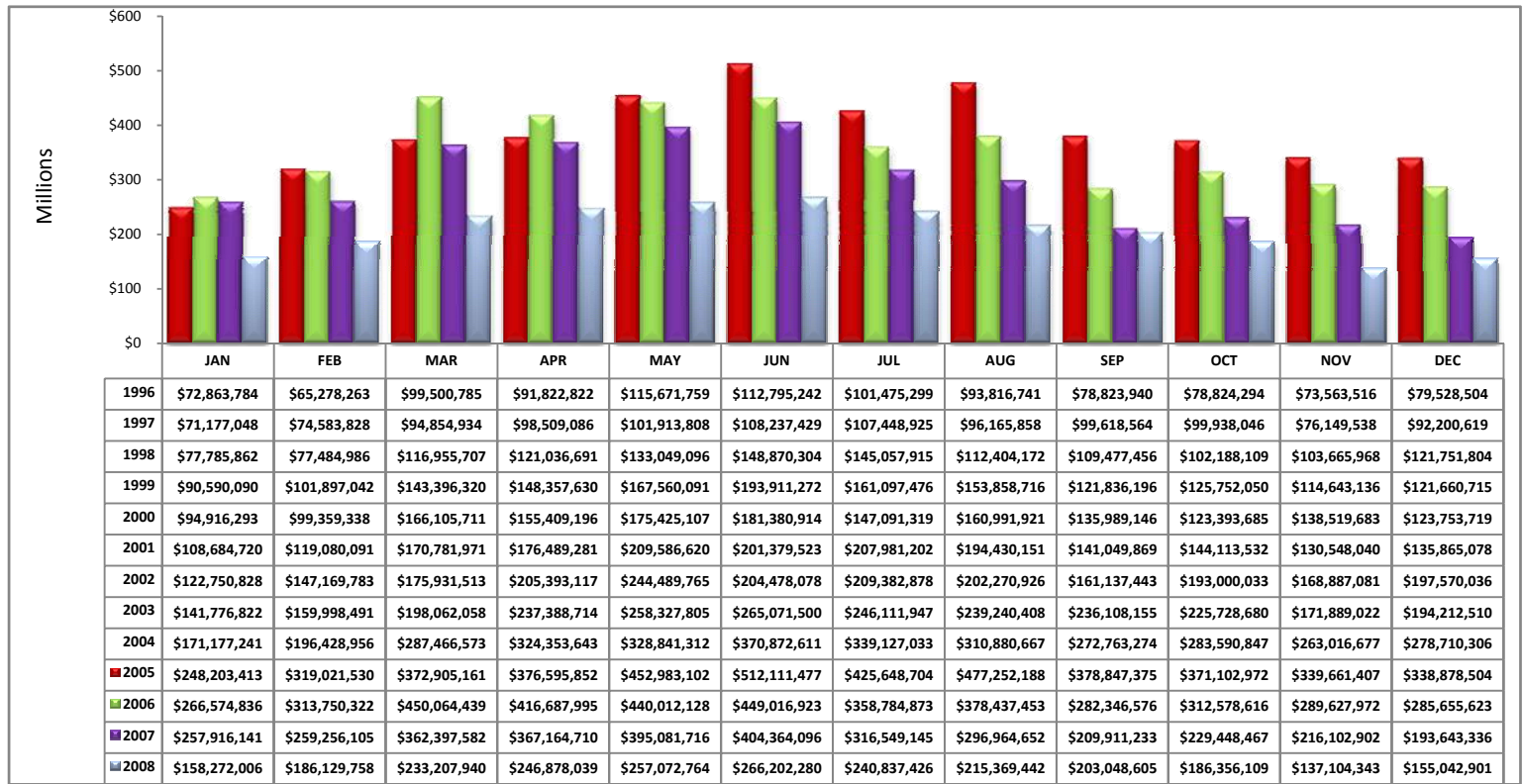
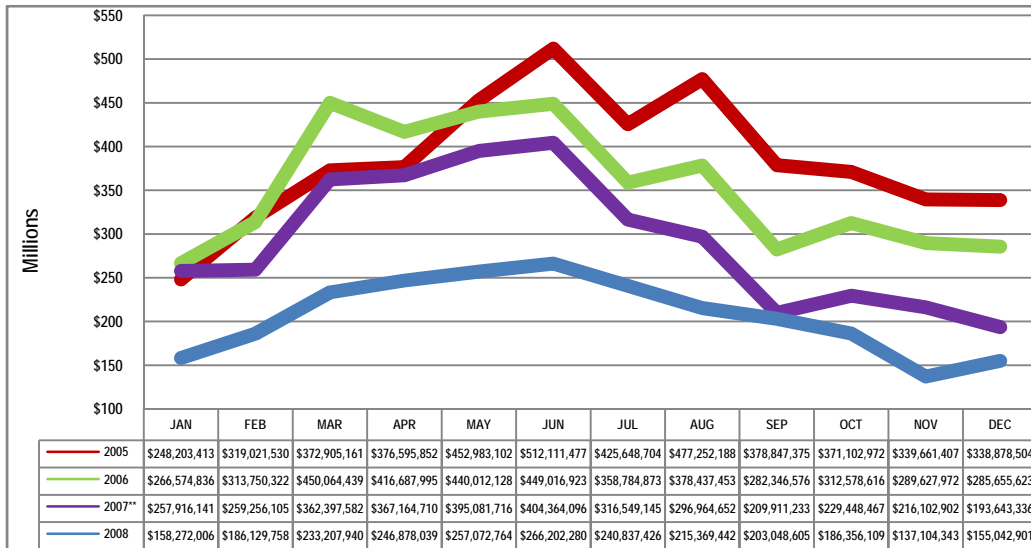
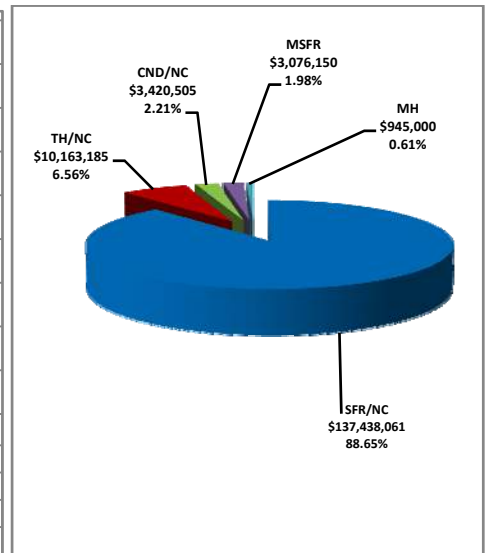
Total Unit Sales – Annual Comparison**



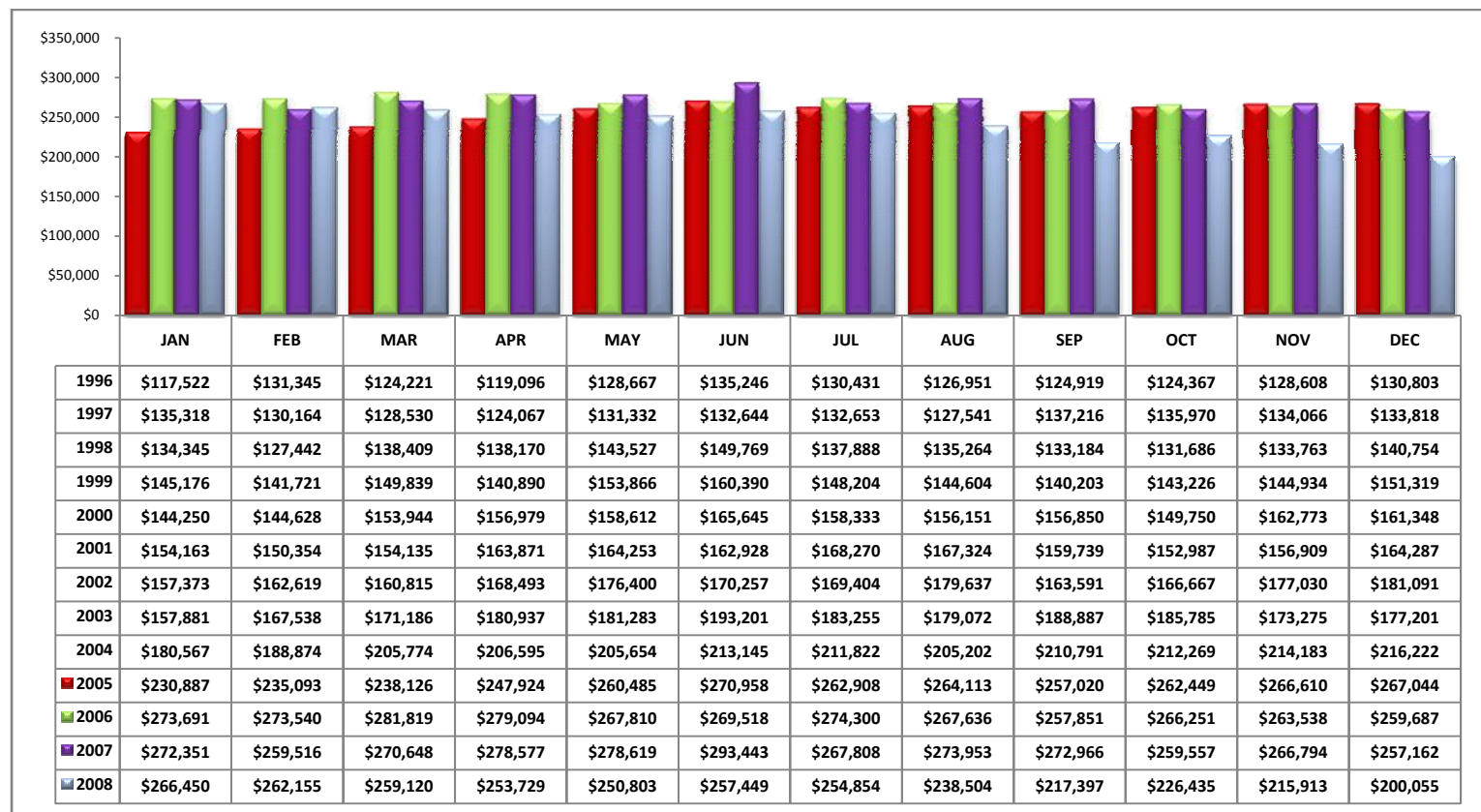
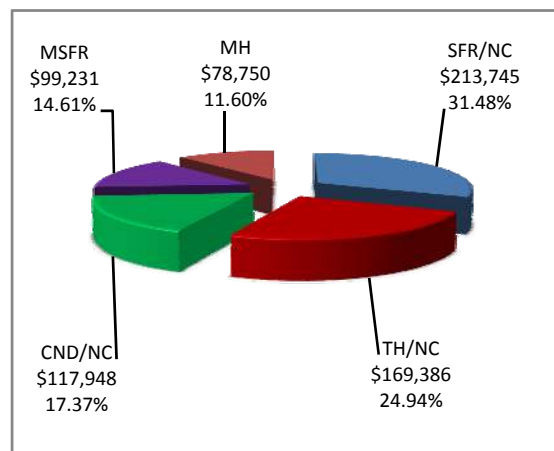
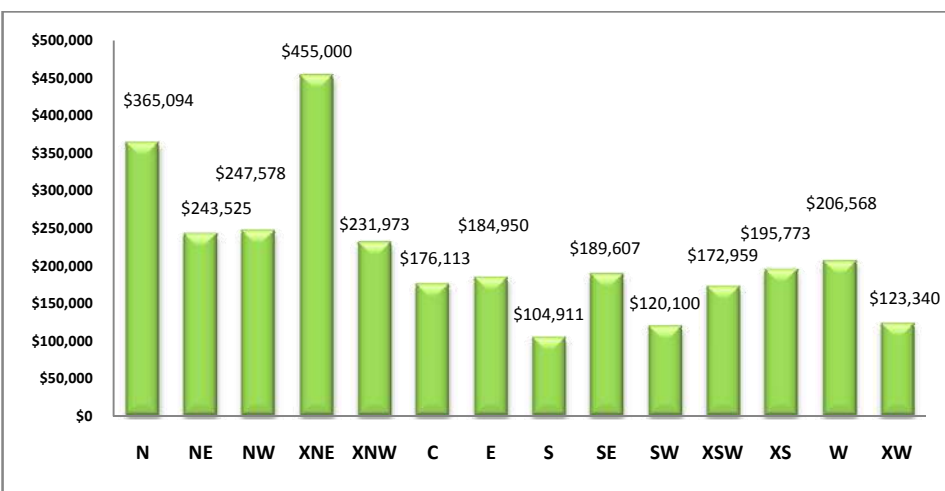
YTD Annual Comparison – Breakdown by Type



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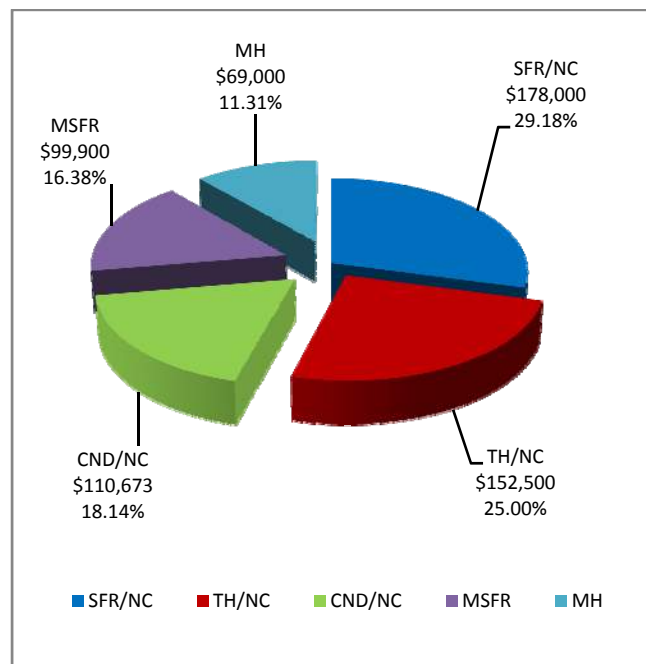
Total Sales Volume - December 2008**Annual Comparison****Monthly Volume by Type**

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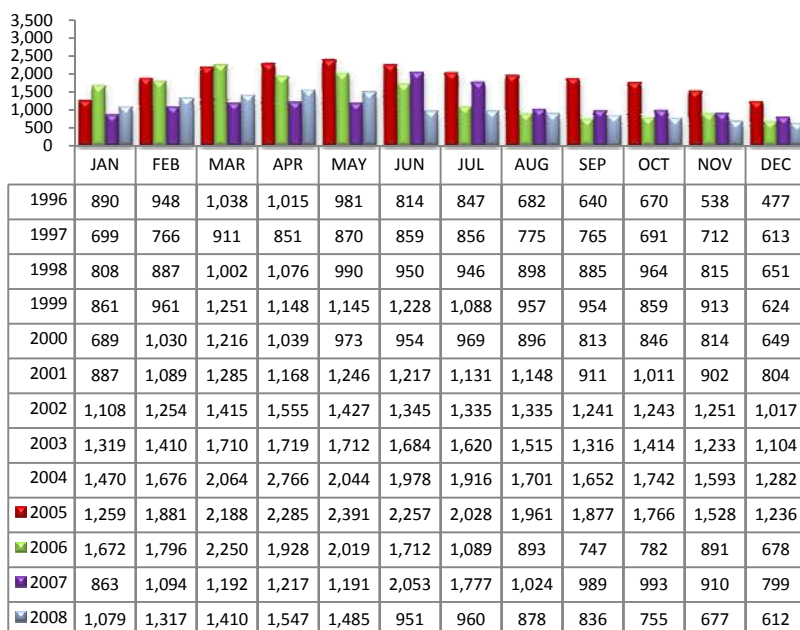
Average Sales Price – December 2008**Average Sales Price by Type – December 2008****Average Sale Price per Area – December 2008**

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Median Sale Price – by Type

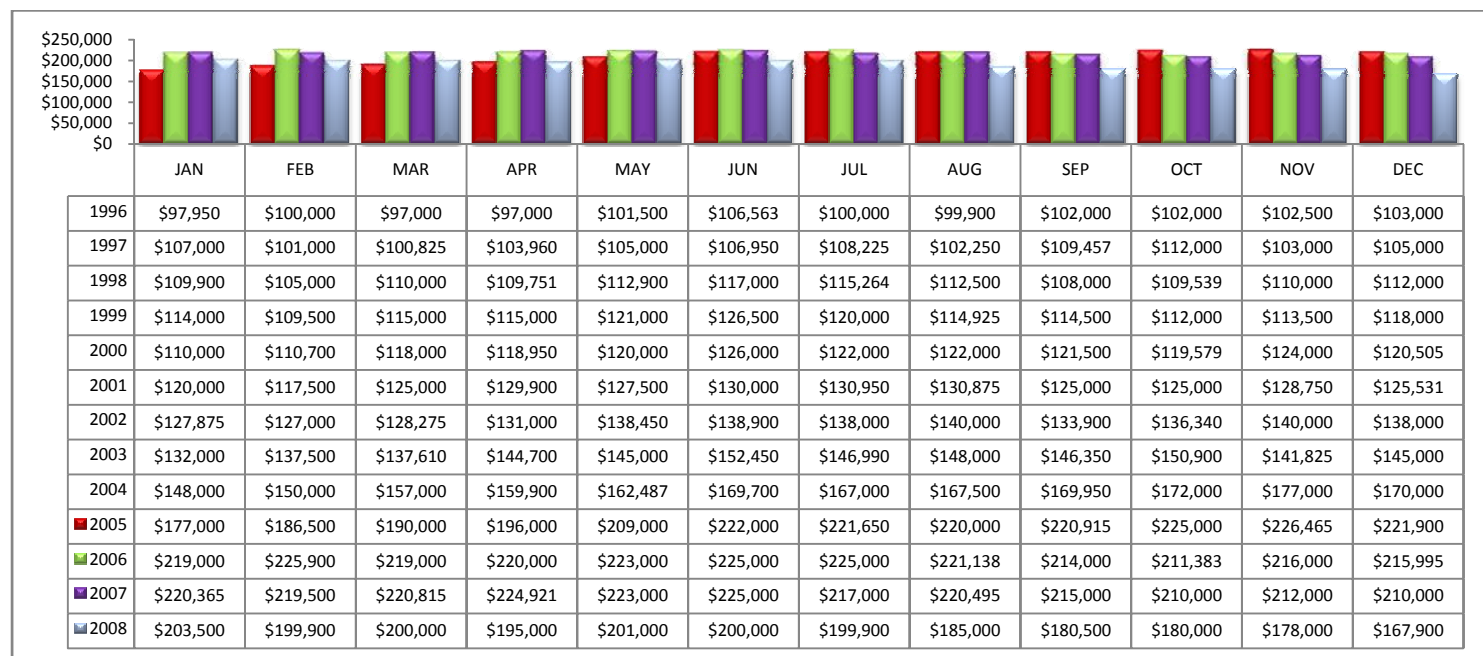


Total Listings Under Contract

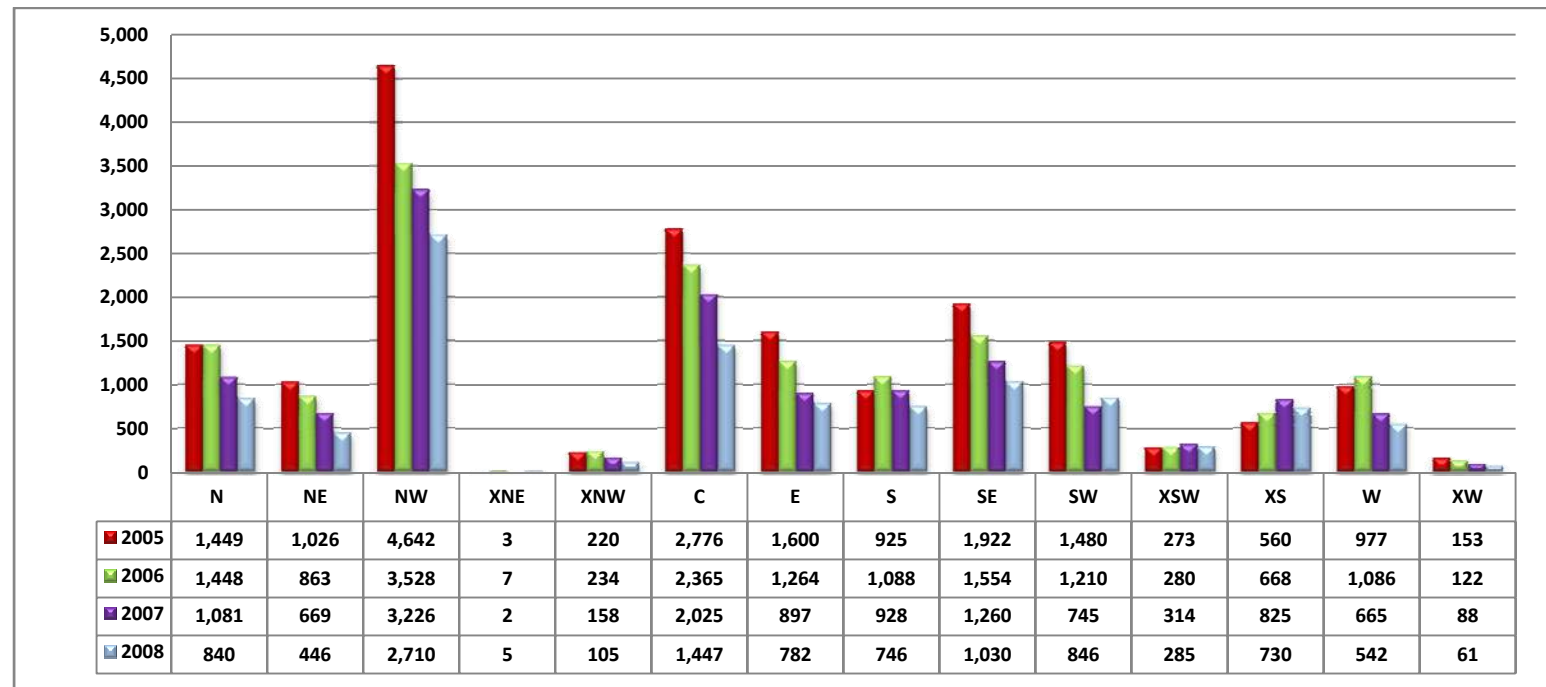


****Total Under Contract now calculating how many listings went under contract during the month rather than the total number of under contract in the MLS. (Eff. 06/08)**

Median Sale Price – December 2008



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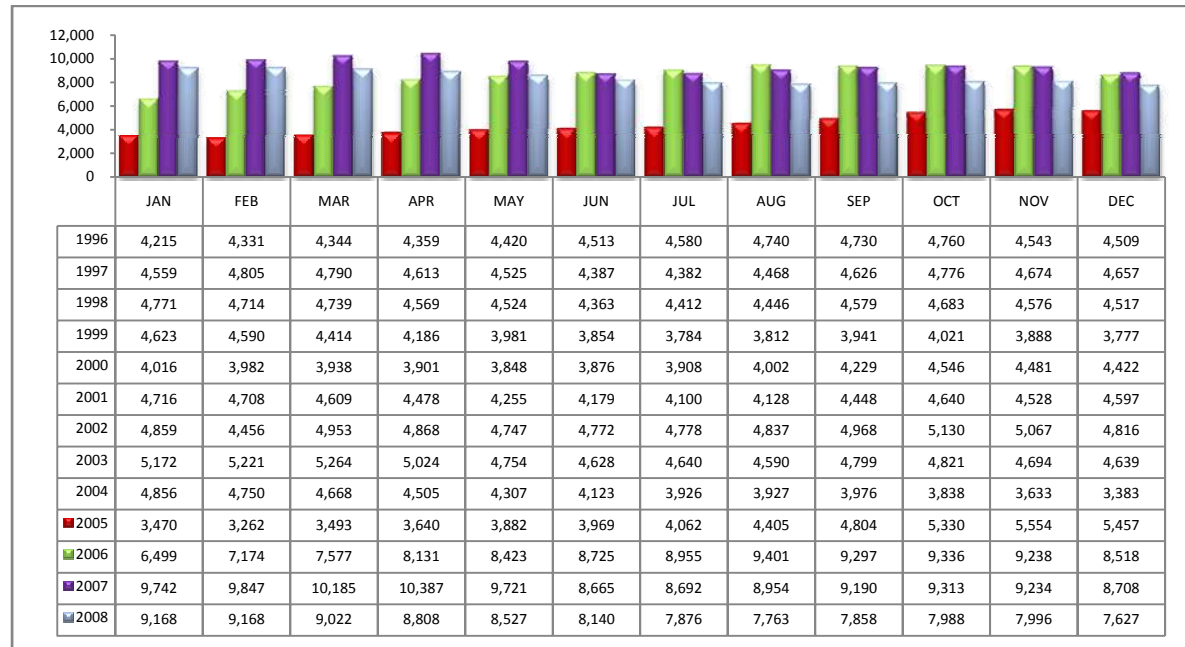
Number of Sold Listings by Area – Annual Comparison**Average Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 251,526	\$ 391,017	\$ 480,885	\$ 537,333	\$ 365,094
NE	\$ 91,483	\$ 209,283	\$ 377,958	\$ 263,667	\$ 243,525
NW	\$ 182,584	\$ 230,493	\$ 303,461	\$ 318,281	\$ 247,578
XNW	\$ 0	\$ 160,000	\$ 267,960	\$ 0	\$ 231,973
C	\$ 144,760	\$ 170,615	\$ 253,625	\$ 442,500	\$ 176,113
E	\$ 115,550	\$ 179,157	\$ 246,314	\$ 240,000	\$ 184,950
S	\$ 55,740	\$ 100,520	\$ 132,928	\$ 131,233	\$ 104,911
SE	\$ 155,083	\$ 172,112	\$ 215,759	\$ 176,500	\$ 189,607
SW	\$ 81,740	\$ 126,012	\$ 128,724	\$ 242,000	\$ 120,100
XSW	\$ 183,111	\$ 166,917	\$ 142,000	\$ 0	\$ 172,959
XS	\$ 146,346	\$ 161,896	\$ 223,544	\$ 273,677	\$ 195,773
W	\$ 131,856	\$ 173,790	\$ 330,544	\$ 565,000	\$ 206,568
XW	\$ 0	\$ 113,167	\$ 138,600	\$ 0	\$ 123,340
XNE	\$ 0	\$ 455,000	\$ 0	\$ 0	\$ 455,000

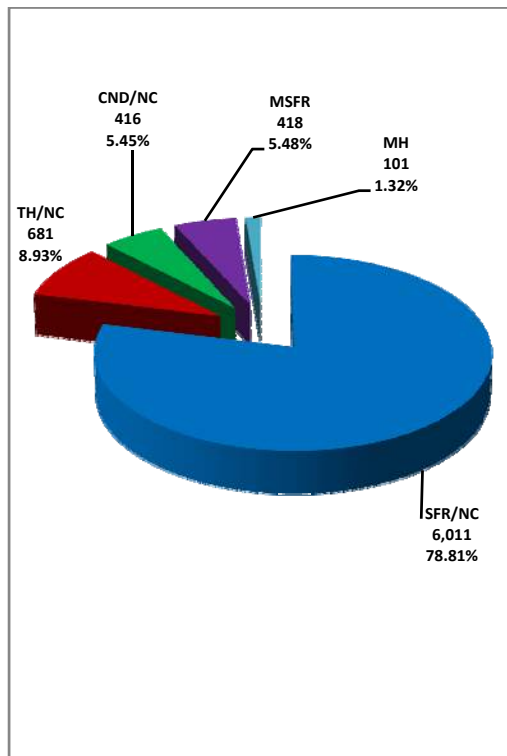
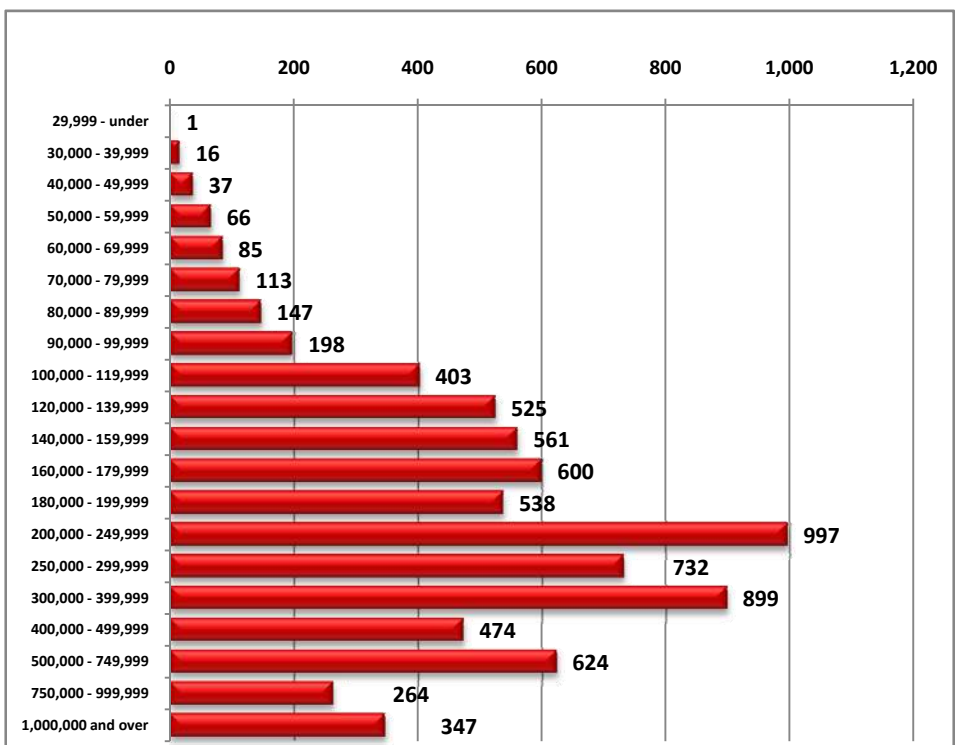
Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	21	14	13	3	51
NE	3	12	6	3	24
NW	33	84	59	4	180
XNW	0	2	4	0	6
C	31	47	9	2	89
E	10	38	14	1	63
S	10	40	21	3	74
SE	6	33	32	4	75
SW	15	49	19	1	84
XSW	9	10	1	0	20
XS	7	18	26	3	54
W	14	24	9	2	49
XW	0	3	2	0	5
XNE	0	1	0	0	0

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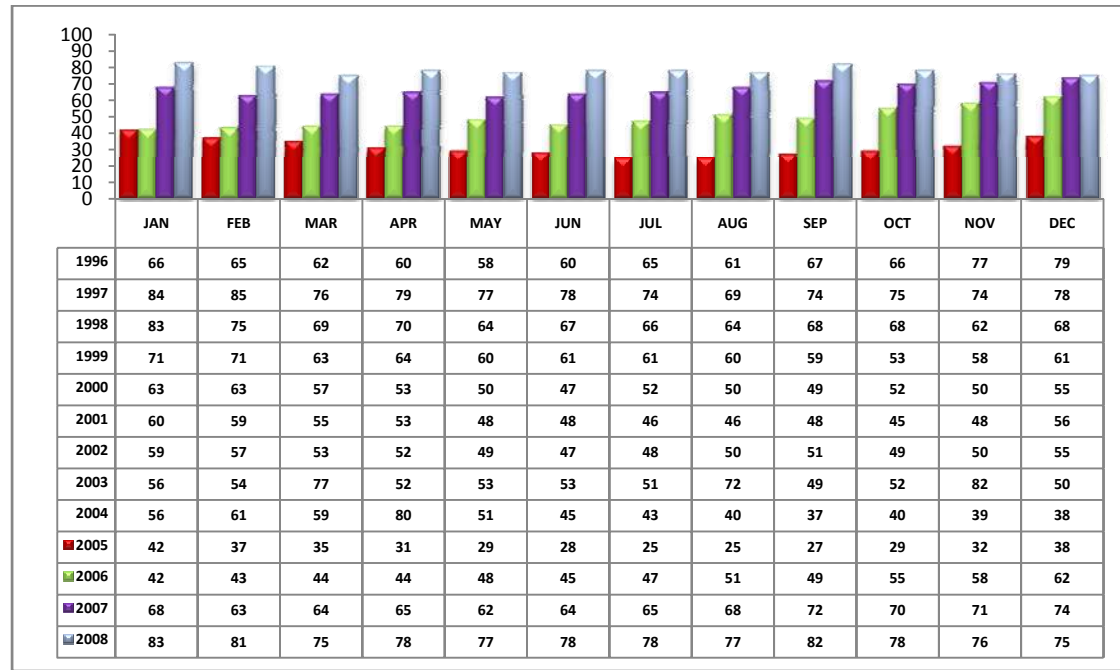
Active Listings - December 2008

Area	# of Listings
N	725
NE	431
NW	1,990
XNE	9
XNW	125
C	908
E	427
S	513
SE	600
SW	586
XSW	315
XS	529
W	403
XW	66

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

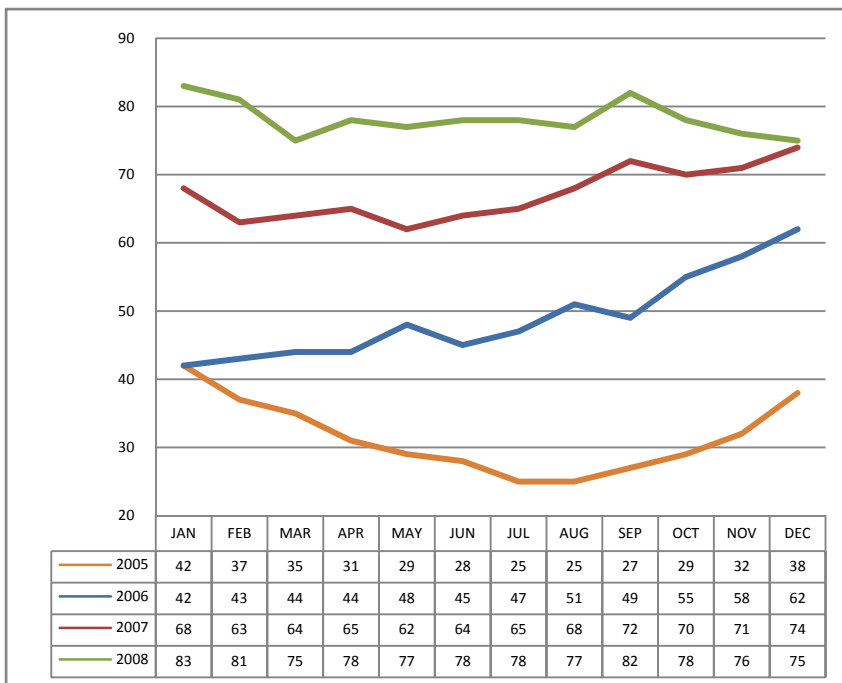
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Average Days on Market/Listing - December 2008

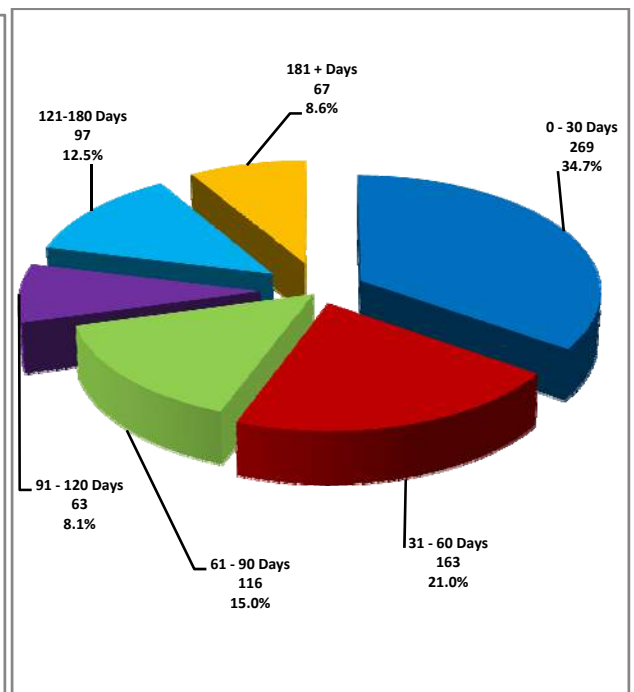


Area	Avg. DOM
N	92
NE	86
NW	78
XNE	269
XNW	66
C	77
E	61
S	72
SE	67
SW	66
XSW	80
XS	70
W	80
XW	88

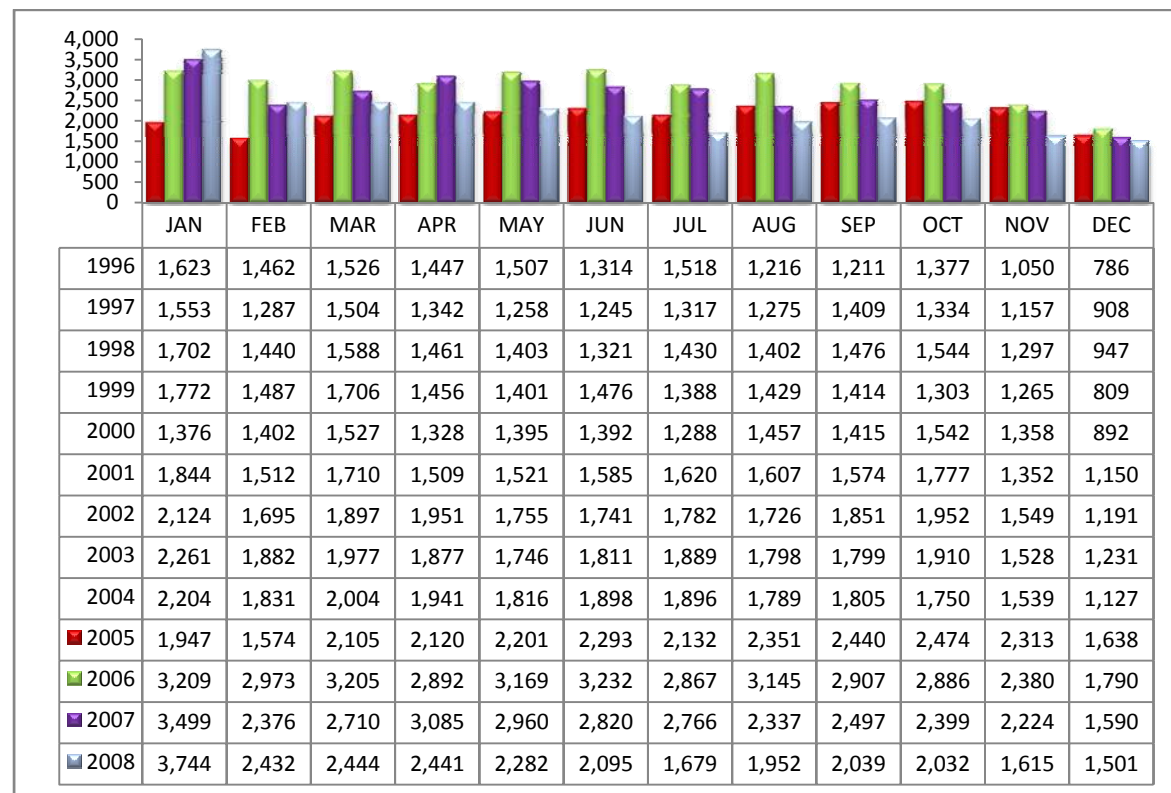
Annual Comparison - Average Days on Market/Listing



Average Days on Market/Listing Breakdown



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New Listings – December 2008

*Includes properties that were re-listed

Area	# of Listings
N	113
NE	77
NW	382
XNE	0
XNW	14
C	167
E	77
S	120
SE	141
SW	166
XSW	60
XS	108
W	73
XW	3

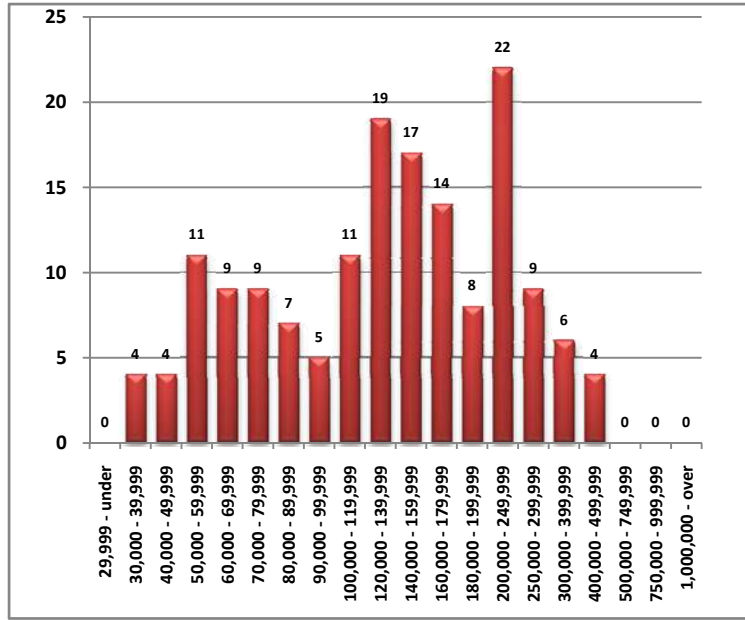
Misc. MLS Information – December 2008

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	502	664	17	74
October 2008	550	647	9	75
November 2008	437	584	3	67
December 2008	918	527	7	48

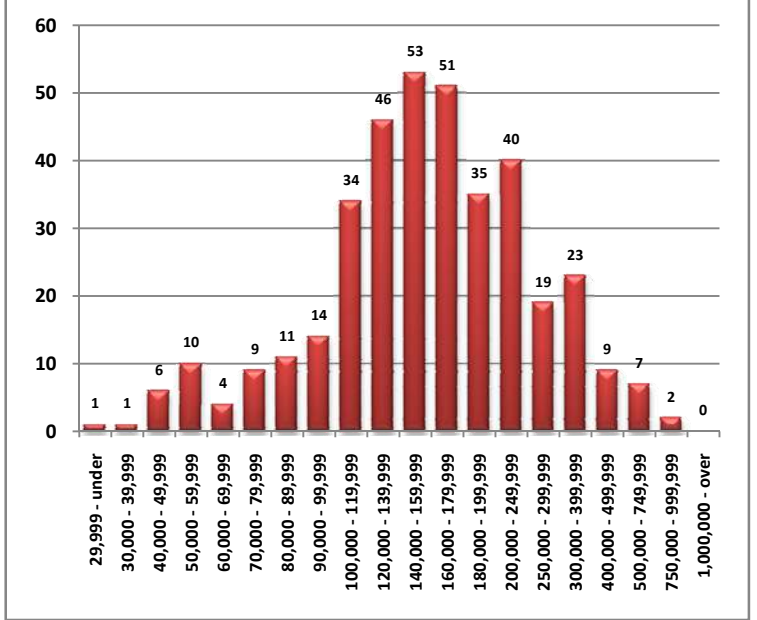
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Sale Price by Bedroom

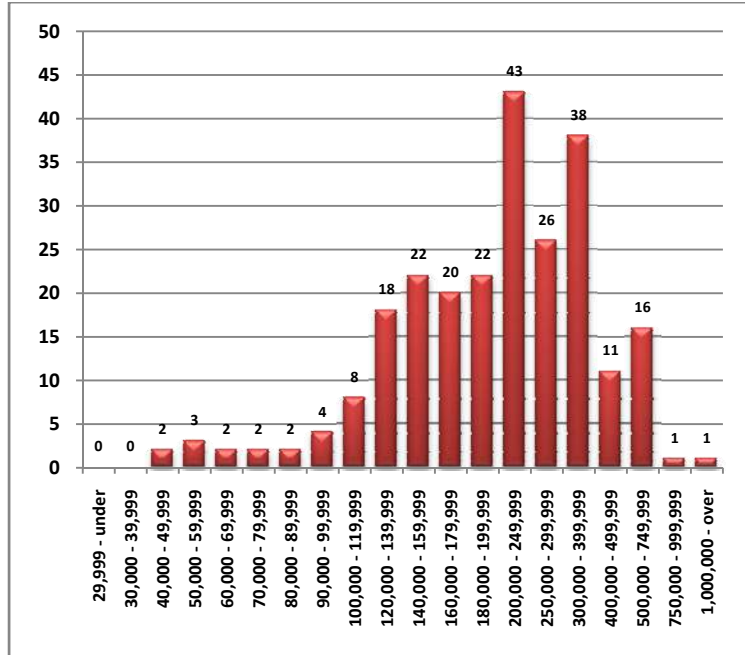
0 to 2 Bedrooms



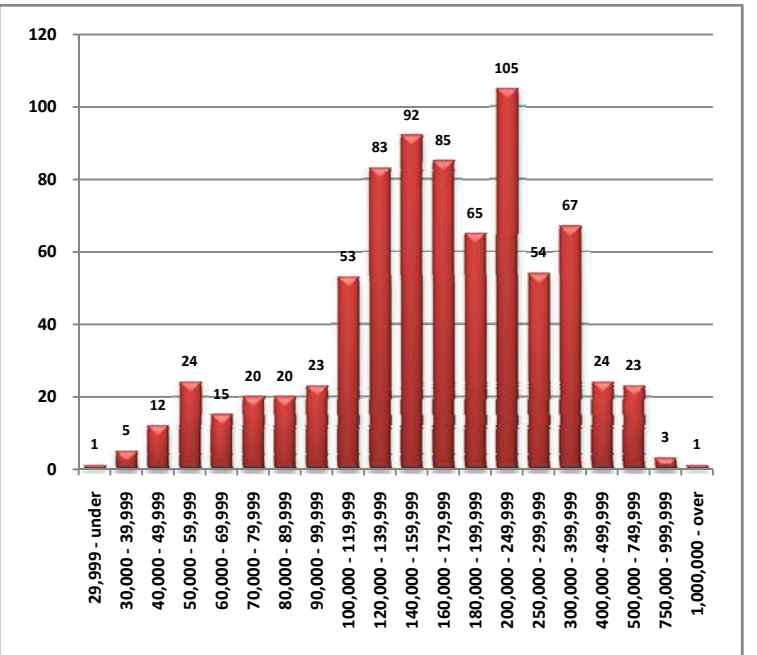
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 12/01/2008 to 12/31/2008

Statistics generated on: 12/08/08

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	1	4	0	0	5	1	N	725	1 -30 Days	269
\$30,000 to \$39,999	16	5	0	0	21	5	NE	431	31-60 Days	163
\$40,000 to \$49,999	37	2	0	3	42	12	NW	1,990	61 - 90 Days	116
\$50,000 to \$59,999	66	7	0	5	78	24	XNE	9	91-120 Days	63
\$60,000 to \$69,999	85	8	0	9	102	15	XNW	125	121 - 180 Days	97
\$70,000 to \$79,999	113	5	0	8	126	20	C	908	Over 180 Days	67
\$80,000 to \$89,999	147	10	1	7	165	20	E	427	Avg. Days on Market	
\$90,000 to \$99,999	198	13	0	7	218	23	S	513	75	
\$100,000 to \$119,999	403	28	3	12	446	53	SE	600	Avg. Sold Price	
\$120,000 to \$139,999	525	34	8	23	590	83	SW	586	\$200,055	
\$140,000 to \$159,999	561	41	11	12	625	92	XSW	315	Avg. Median Price	
\$160,000 to \$179,999	600	57	9	14	680	85	XS	529	\$167,900	
\$180,000 to \$199,999	538	28	2	12	580	65	W	403		
\$200,000 to \$249,999	997	46	6	21	1070	105	XW	66		
\$250,000 to \$299,999	732	24	5	16	777	54	Sold Units per		Sales Volume by Area	
\$300,000 to \$349,999	463	15	3	6	487	47	N	51	\$18,619,782	
\$350,000 to \$399,999	436	11	4	4	455	20	NE	24	\$5,844,600	
\$400,000 to \$449,999	241	7	3	3	254	14	NW	180	\$44,563,988	
\$450,000 to \$499,999	233	10	0	5	248	10	XNE	1	\$455,000	
\$500,000 to \$749,999	624	11	2	7	644	23	XNW	6	\$1,391,839	
\$750,000 to \$999,999	264	4	0	2	270	3	C	89	\$15,674,101	
\$1,000,000 to \$1,249,999	68	2	0	0	70	0	E	63	\$11,651,850	
\$1,250,000 to \$1,499,999	85	3	0	1	89	0	S	74	\$7,763,387	
\$1,500,000 to \$1,999,999	97	2	0	1	100	0	SE	75	\$14,220,493	
\$2,000,000 to \$2,999,999	64	0	0	0	64	1	SW	84	\$10,088,430	
\$3,000,000 and over	33	0	0	0	33	0	XSW	20	\$3,459,170	
Totals	7,627	377	57	178	8,239	775	XS	54	\$10,571,715	
							W	49	\$10,121,846	
							XW	5	\$616,700	
							Total Volume		\$155,042,901	
	Dec. 2008	Dec. 2007	% Change	YTD 2008	YTD 2007	% Change				
Home Sales Volume	\$155,042,901	\$193,643,336	-19.93%	\$2,559,758,838	\$3,522,942,997	-27.34%				
Home Sales Units	775	753	2.92%	10,575	12,939	-18.27%				
Average Sales Price (All Residential)	\$200,055	\$257,162	-22.21%	\$242,058	\$272,273	-11.10%				
Median Sales Price	\$167,900	\$210,000	-20.05%	\$161,000	\$219,990	-26.81%				
Average Days on Market:	75	74	1.35%	78	67	16.42%				
Average List Price for Sold:	\$210,040	\$270,420	-22.33%	\$ 254,227	\$ 284,014	-10.49%				
SP/LP %	95.25%	95.10%		95.21%	95.87%					
Pending Contracts	612	799	-23.40%							
Active Listings	7,627	8,708	-12.41%							
New Listings	1,501	1,590	-5.60%							
							Types of Financing		Totals	
							FHA		230	
							VA		67	
							Conventional		271	
							Wrap Around		3	
							Carryback		8	
							Cash		176	
							Other		20	

Types of Financing	Totals
FHA	230
VA	67
Conventional	271
Wrap Around	3
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Other	20

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