

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

*Monthly Statistical Digest*



**JANUARY 2008**

**FOR IMMEDIATE RELEASE:**

February 15, 2008

**CONTACT:**

Kimberly Clifton, President - (520) 954-8000

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

Rick Hodges, CEO - (520) 327-4218

The Real Estate market in Southern Arizona has an interesting year ahead in 2008! As the markets begin to wake up from the holiday hibernation, there is nothing but better news for the months ahead.

Although both home sales volume and unit sales numbers were below what they were in January of 2007, the Average Sales Price for a home decreased only 2.17% from \$272,351 in January '07 to \$266,450 in January '08. The Median Sales Price decreased 7.65% from \$220,365 in January '07 to \$203,500 in January '08.

Pending contracts increased to 1,079 in January '08, an increase of 25.03% over the January '07 count of 863. Our active listings decreased 5.89% from 9,742 on '07 to 9,168 on '08. New listings in '08 increased from 3,499 on '07 to 3,744 in '08, an increase of 7.00%

January has typically been one of the slower months in the Tucson real estate market, but in following sales trends of the past, the market should pick up in early spring.

With 2007 behind us we can look forward to all of the opportunities in our industry for 2008! Tucson and its surrounding communities are continuing to grow and prosper due to all of the amazing amenities that Southern Arizona has to offer new home owners from all around the country.

Affordable housing, low interest rates and government backed financing will assist in the upswing in the real estate market for 2008! It is time to spread the word!

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



### Home Sales Volume

Decreased 38.28% from \$256,449,641 in January 2007 to \$158,272,006 in January 2008. Graph on page 4.



### Home Sales Units

Decreased 36.88% from 941 in January 2007 to 594 in January 2008.  
Graph on page 3.



### Average Sales Price (all residential types)

Decreased 2.23% from \$272,529 in January 2007 to \$266,450 in January 2008. Page 5.



### Median Sales Price

Decreased by 7.65% from \$220,365 in January 2007 to \$203,500 in January 2008. Page 6.



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

Increased 25.03% from 863 in January 2007 to 1,079 in January 2008. Graph on page 6.



### Active Listings

Decreased 5.89% from 9,742 in January 2007 to 9,168 in January 2008. Graph on page 8.

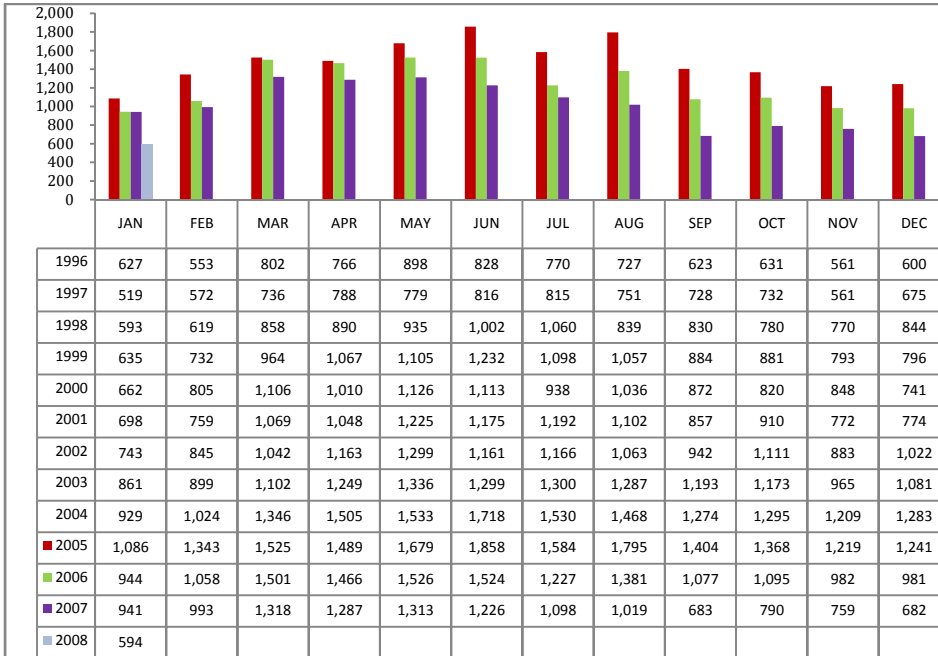


### New Listings

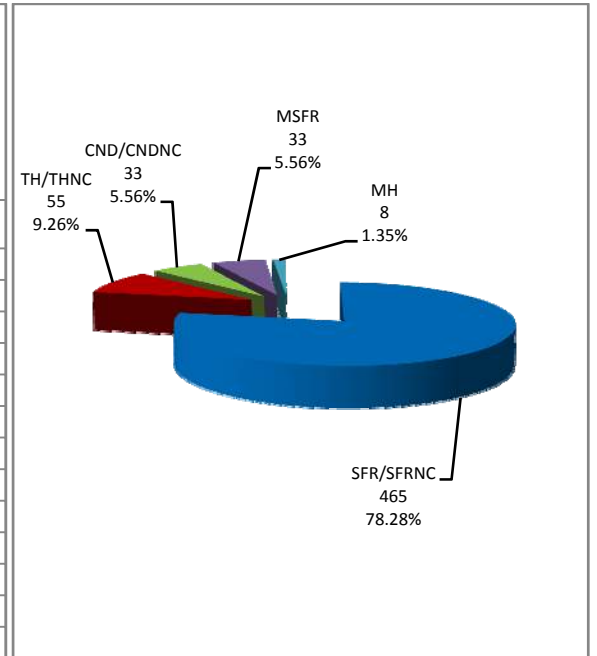
Decreased 7% from 3,499 in January 2007 to 3,744 in January 2008. Graph on page 10.

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.

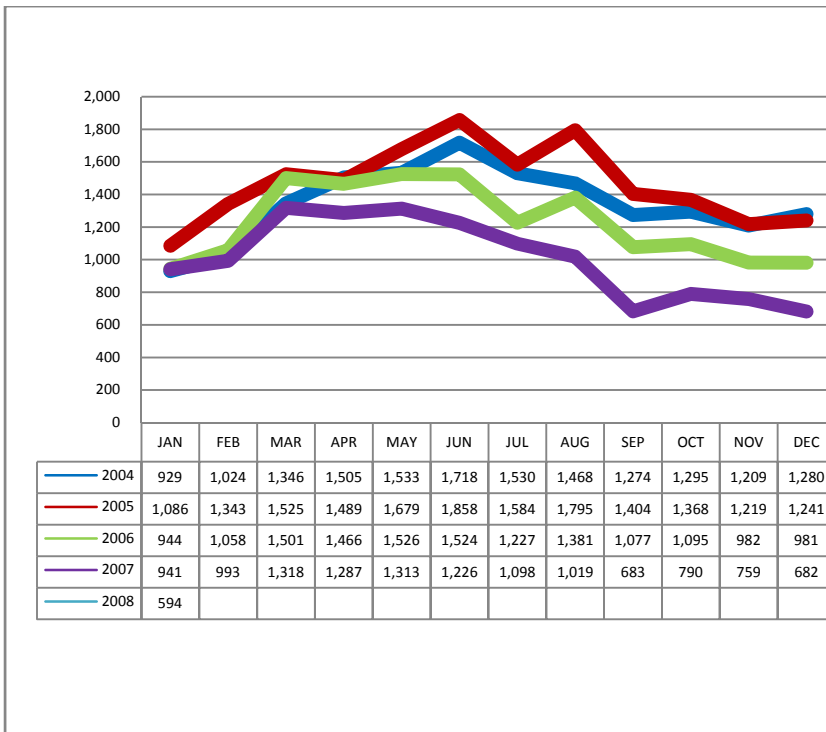
**Total Unit Sales - January 2008**



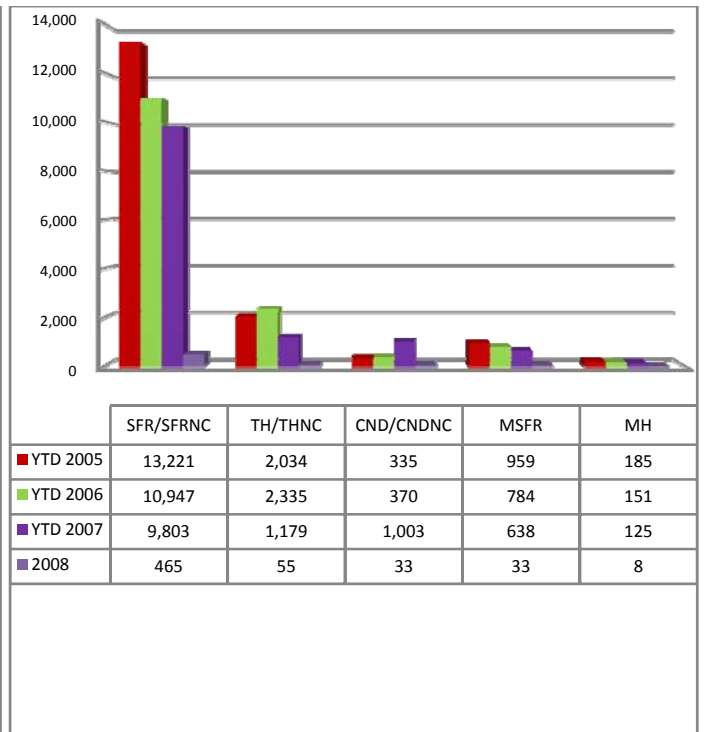
**Unit Sales - Jan. 2008 Breakdown by Type**



**Total Unit Sales - Annual Comparison**

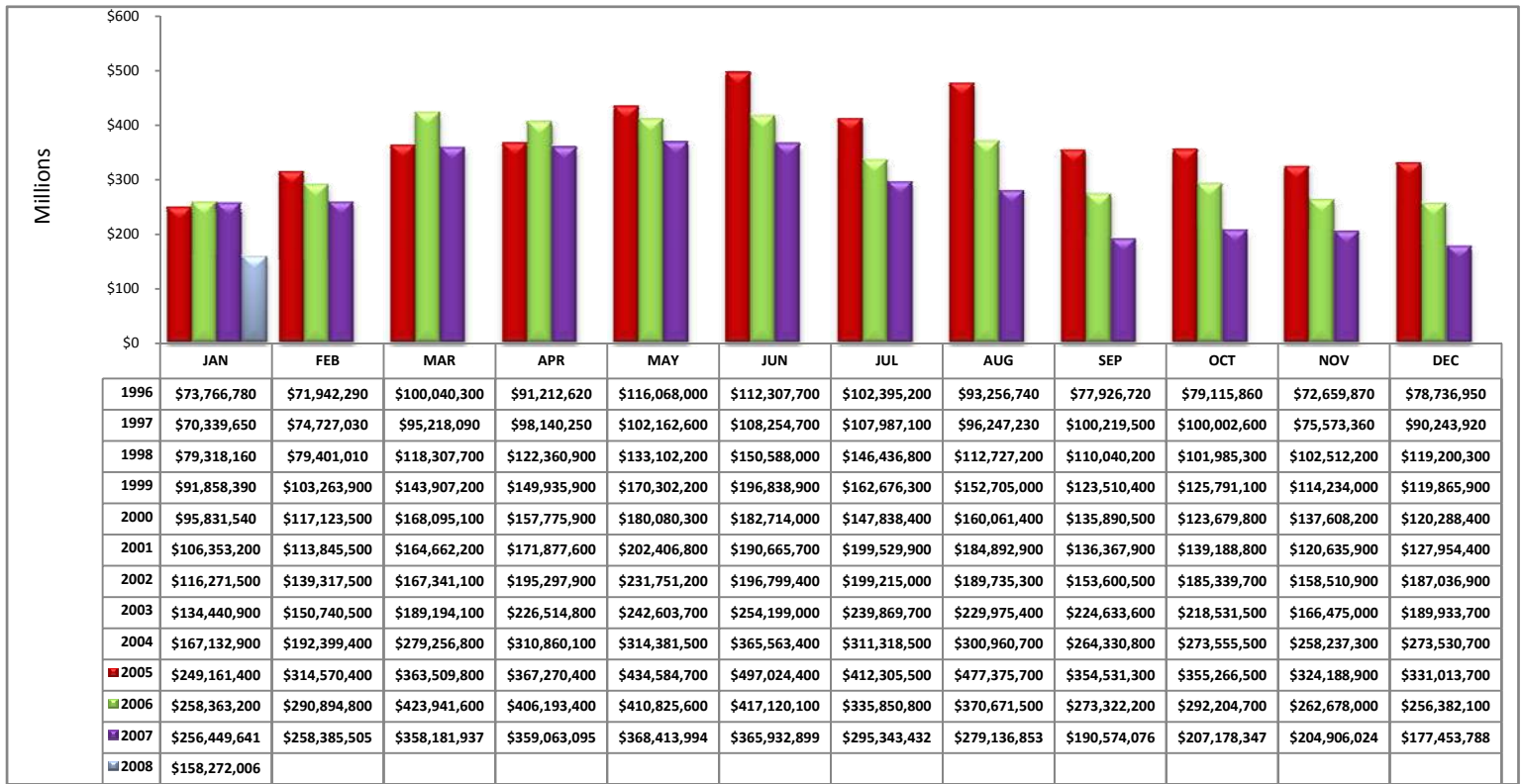


**YTD Annual Comparison - Breakdown by Type**

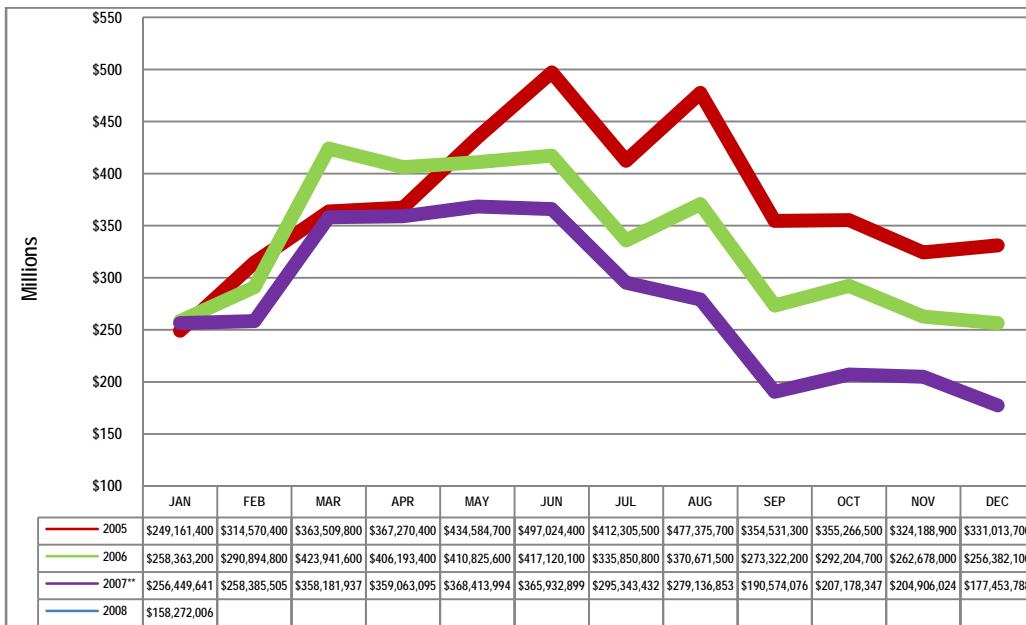


Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. 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.

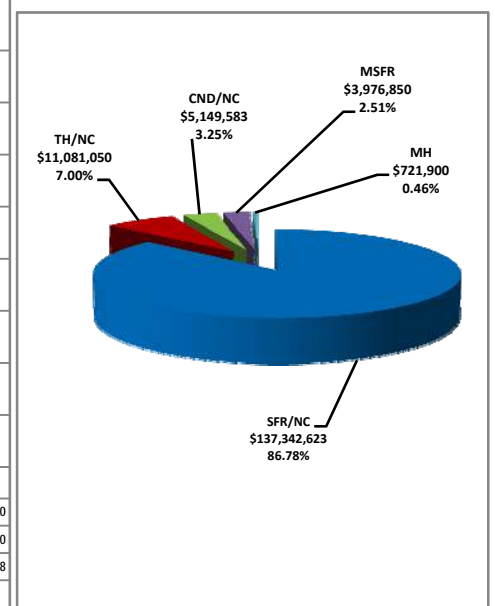
**Total Sales Volume - January 2008**



**Annual Comparison**



**Monthly Volume by Type**

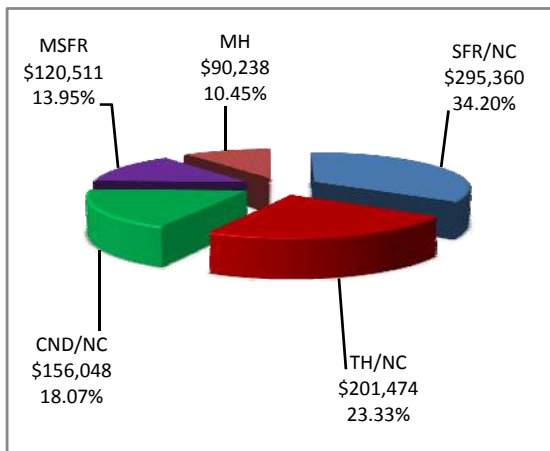


Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. 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.

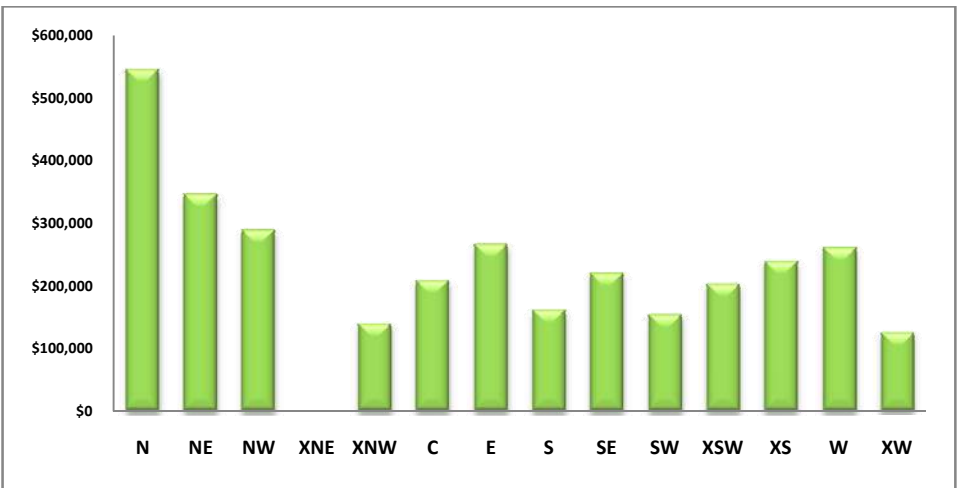
**Average Sales Price – January 2008**



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

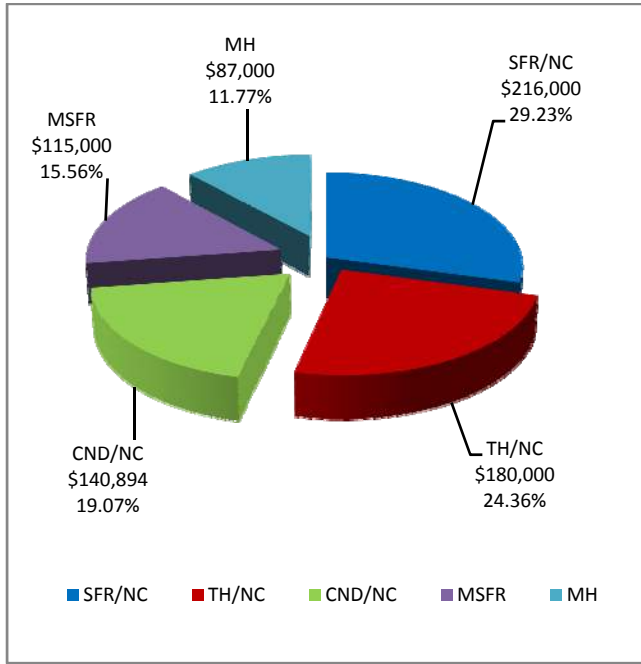


**Average Sale Price per Area – January 2008**

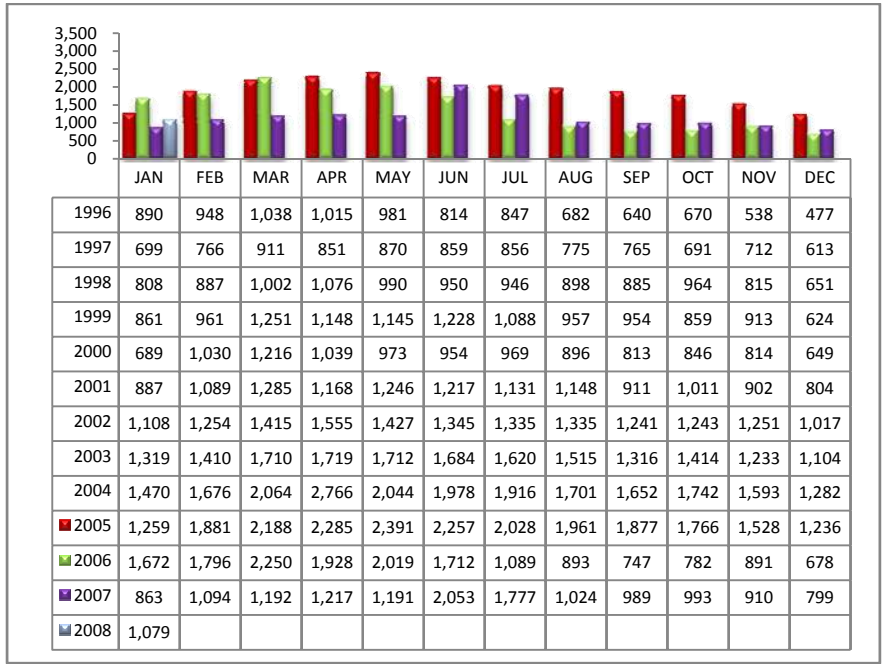


Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. 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.

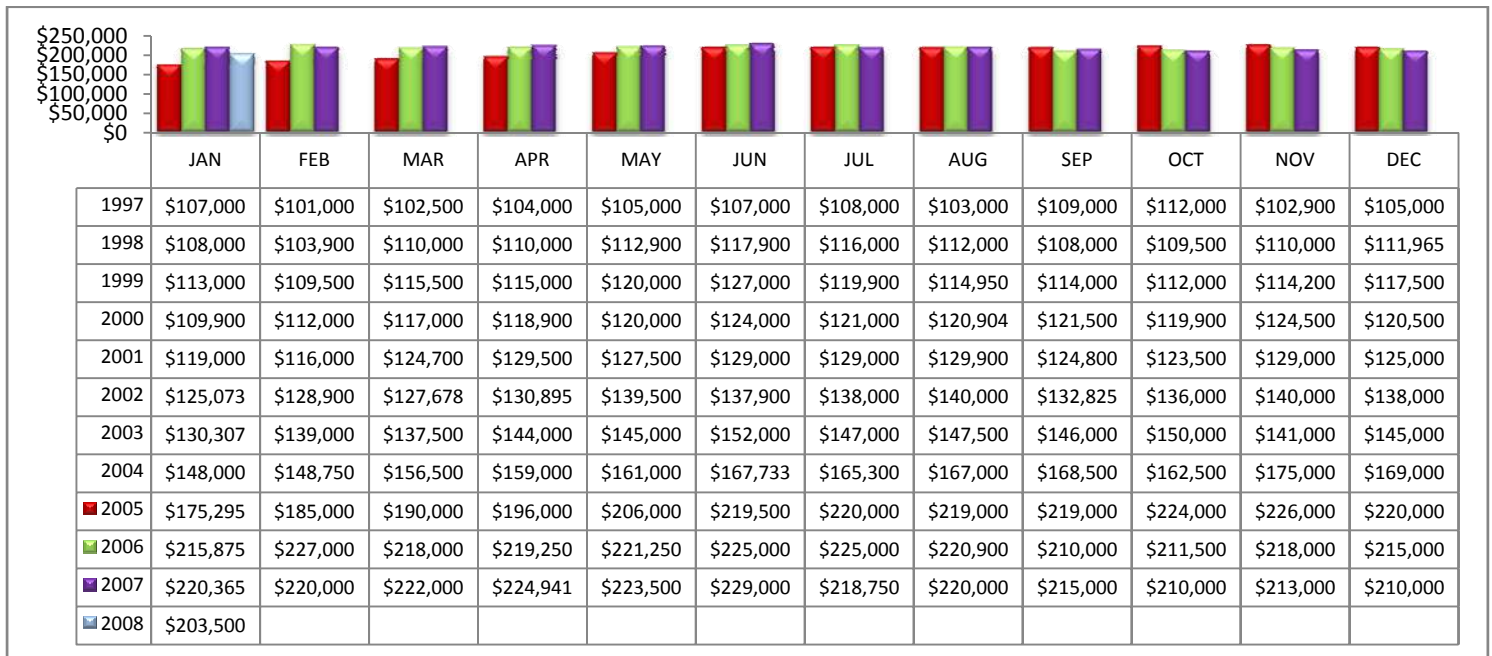
**Median Sale Price - by Type**



**Total Listings Under Contract**



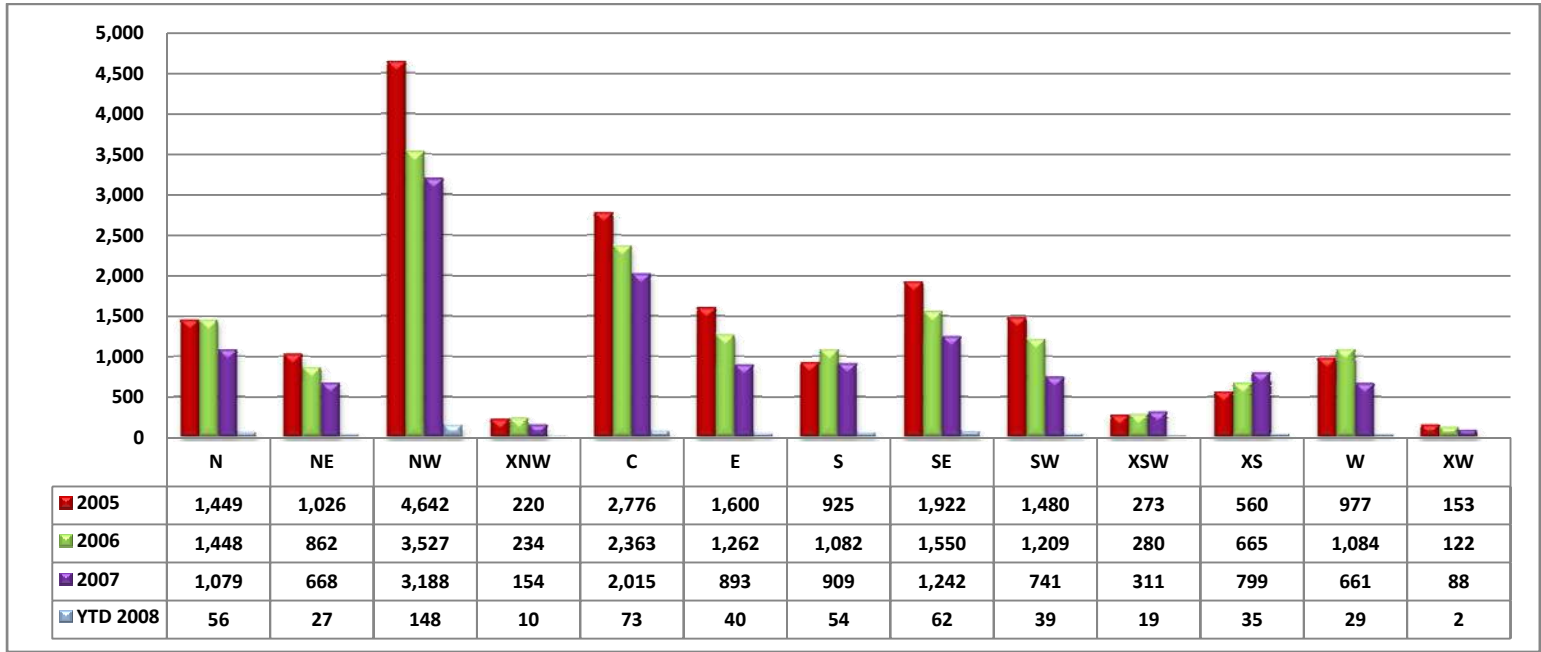
**Median Sale Price - January 2008**



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.



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



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

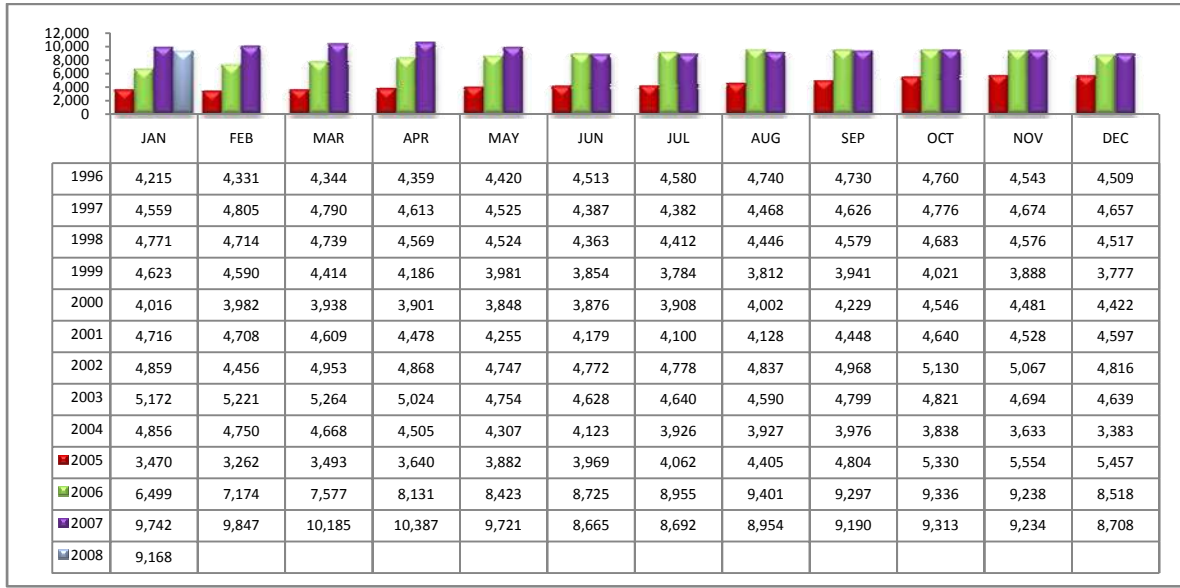
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 257,622	\$ 382,608	\$ 816,278	\$2,287,500	\$ 545,396
NE	\$ 174,400	\$ 366,433	\$ 439,532	\$ 376,800	\$ 346,328
NW	\$ 209,163	\$ 248,766	\$ 410,565	\$ 519,167	\$ 288,894
XNW	\$ 37,000	\$ 116,929	\$ 66,000	\$ 468,106	\$ 138,961
C	\$ 144,055	\$ 244,838	\$ 265,250	\$180,000	\$208,352
E	\$ 133,000	\$ 185,721	\$ 266,179	\$ 1,415,000	\$ 266,050
S	\$ 85,625	\$ 150,142	\$ 197,266	\$ 262,000	\$ 161,397
SE	\$ 100,523	\$ 197,538	\$ 273,053	\$ 305,647	\$ 220,009
SW	\$ 88,822	\$ 172,677	\$ 174,556	\$ 0	\$ 153,760
XSW	\$ 185,750	\$ 208,724	\$ 411,000	\$ 0	\$ 202,442
XS	\$ 149,808	\$ 212,630	\$ 257,963	\$ 584,450	\$ 239,150
W	\$ 91,500	\$ 248,967	\$ 411,900	\$ 0	\$ 260,769
XW	\$ 0	\$ 124,900	\$ 0	\$ 0	\$ 124,900
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	20	16	18	2	56
NE	5	12	5	5	27
NW	34	73	35	6	148
XNW	1	7	1	1	10
C	27	39	6	1	73
E	4	22	12	2	40
S	4	33	16	1	54
SE	6	32	19	5	62
SW	9	21	9	0	39
XSW	14	4	1	0	19
XS	5	17	11	2	35
W	3	21	5	0	29
XW	0	2	0	0	2
XNE	0	0	0	0	0

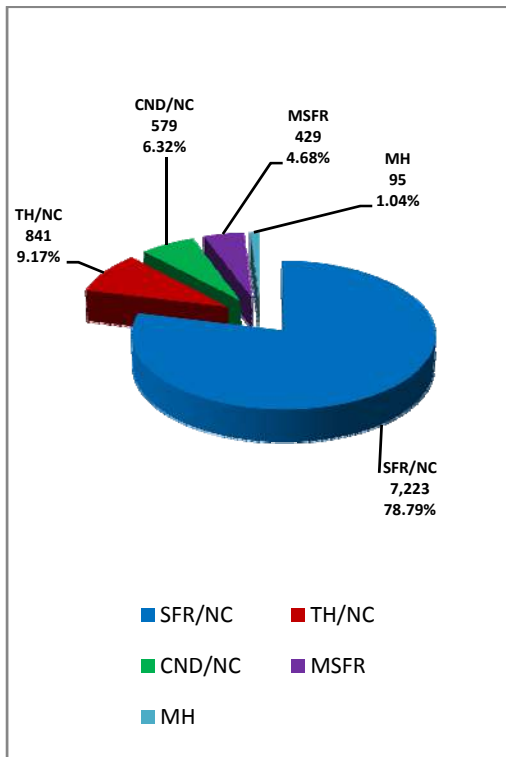
Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. 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.

**Active Listings - January 2008**

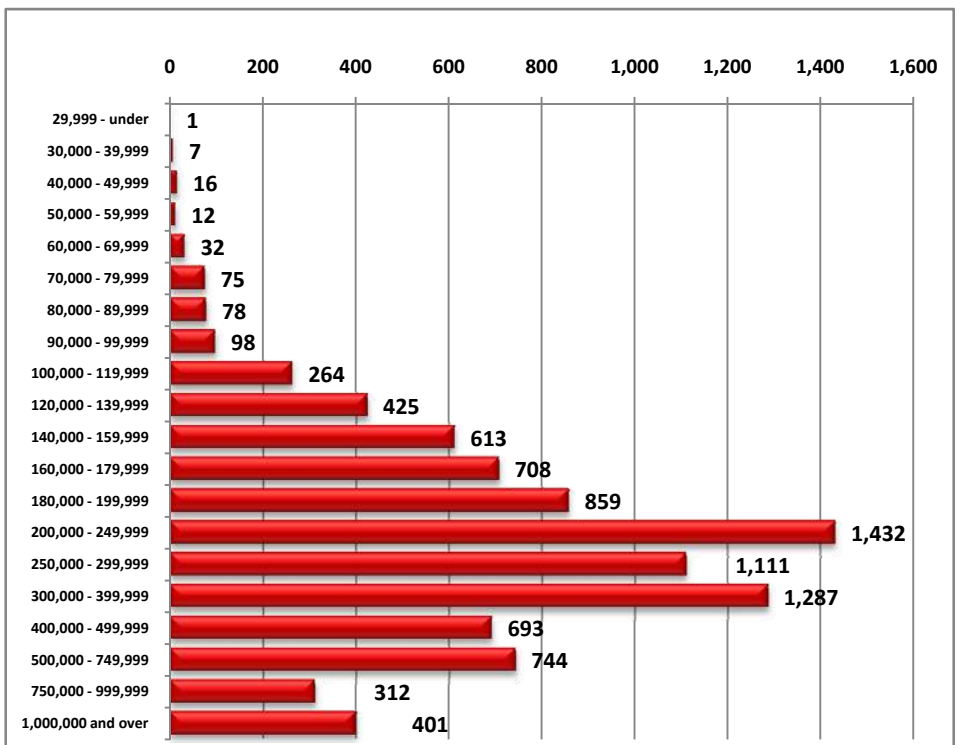


Area	# of Listings
N	843
NE	423
NW	2,489
XNE	12
XNW	116
C	1,119
E	494
S	576
SE	703
SW	744
XSW	391
XS	646
W	544
XW	68

**Active Listings Unit Breakdown**



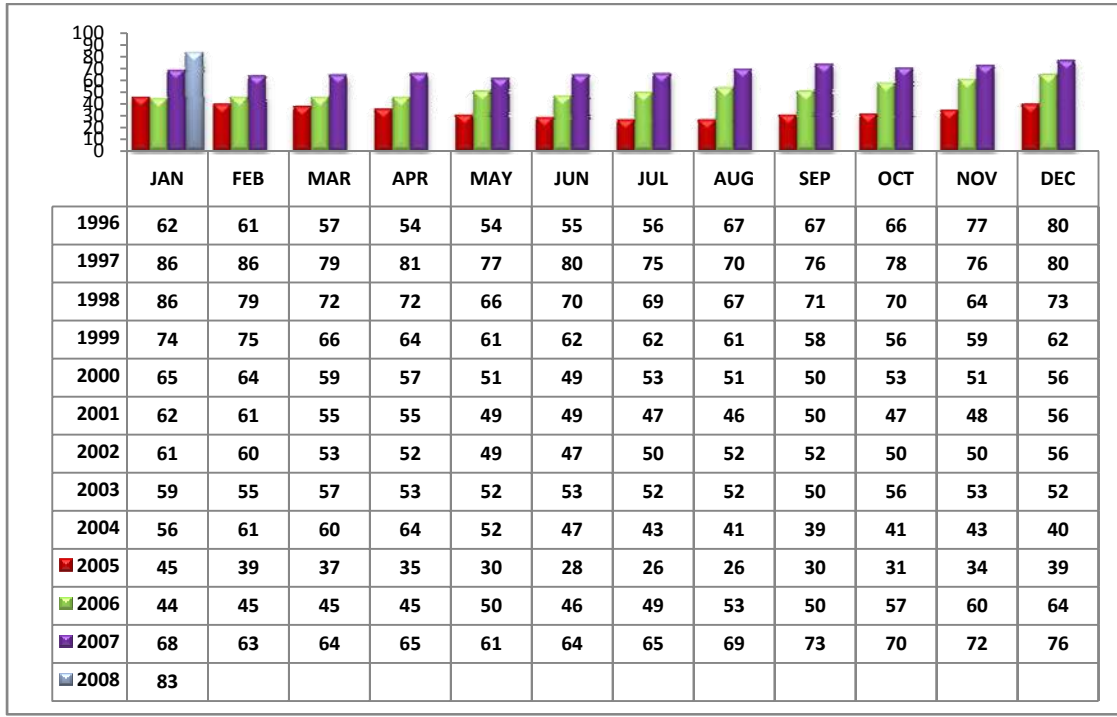
**Active Listings Price Breakdown**



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.

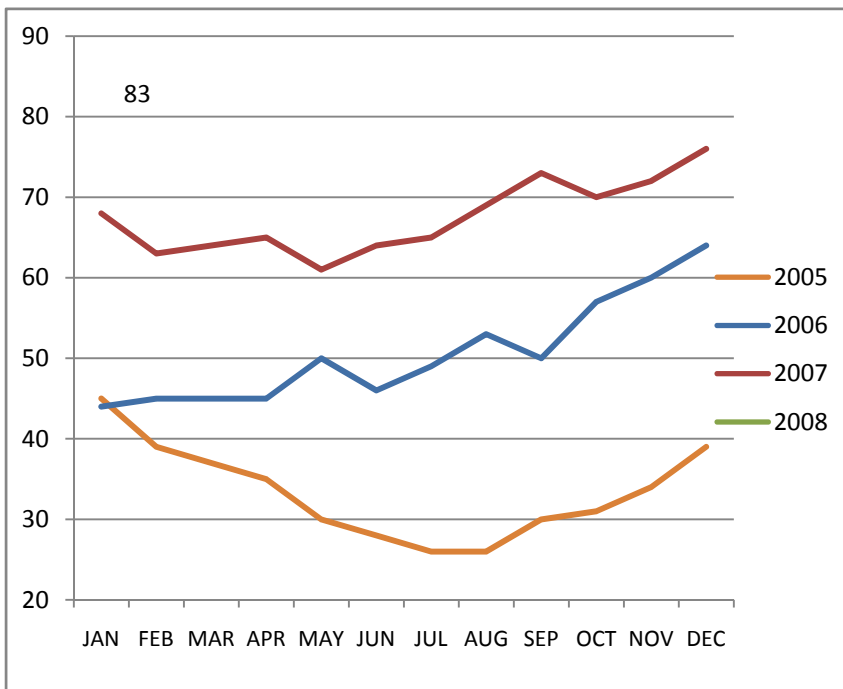


**Average Days on Market/Listing - January 2008**

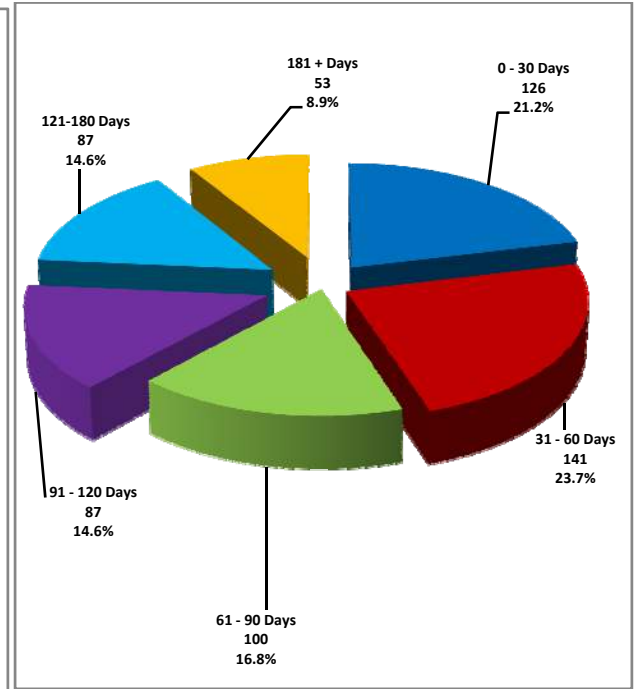


Area	Avg. DOM
N	105
NE	87
NW	87
XNE	n/a
XNW	43
C	78
E	92
S	77
SE	73
SW	80
XSW	84
XS	83
W	90
XW	57

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

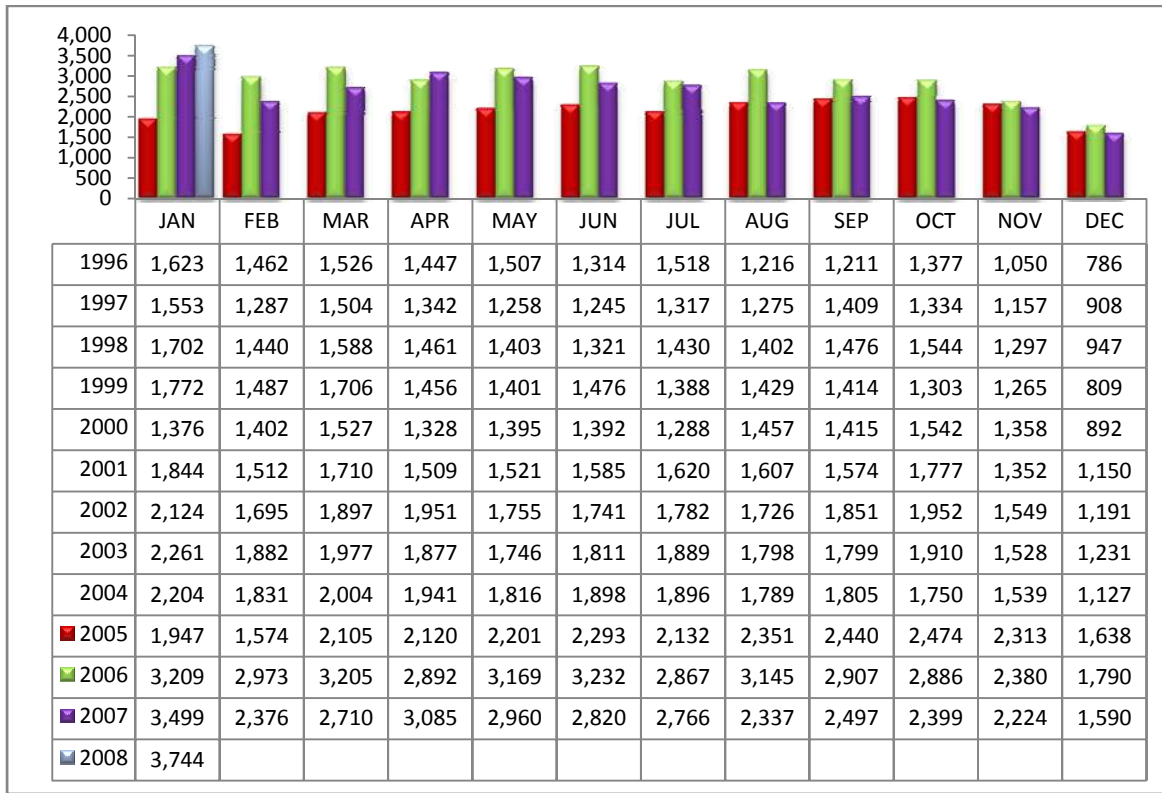


**Average Days on Market/Listing Breakdown**



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.

**New Listings - January 2008\***



Area	# of Listings
N	359
NE	155
NW	970
XNE	4
XNW	42
C	480
E	220
S	223
SE	249
SW	241
XSW	109
XS	221
W	180
XW	24

\*Includes properties that were re-listed

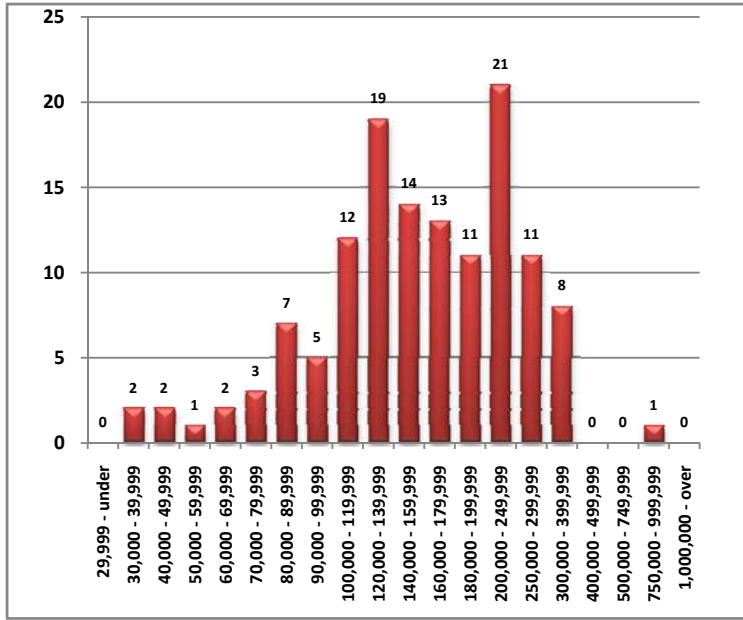
**Misc. MLS Information - January 2008**

Month	#Expired	WD Release	WD Temp	Re-Lists
January 2008	813	1,161	31	456
February 2008				
March 2008				
April 2008				
May 2008				
June 2008				
July 2008				
August 2008				
September 2008				
October 2008				
November 2008				
December 2008				

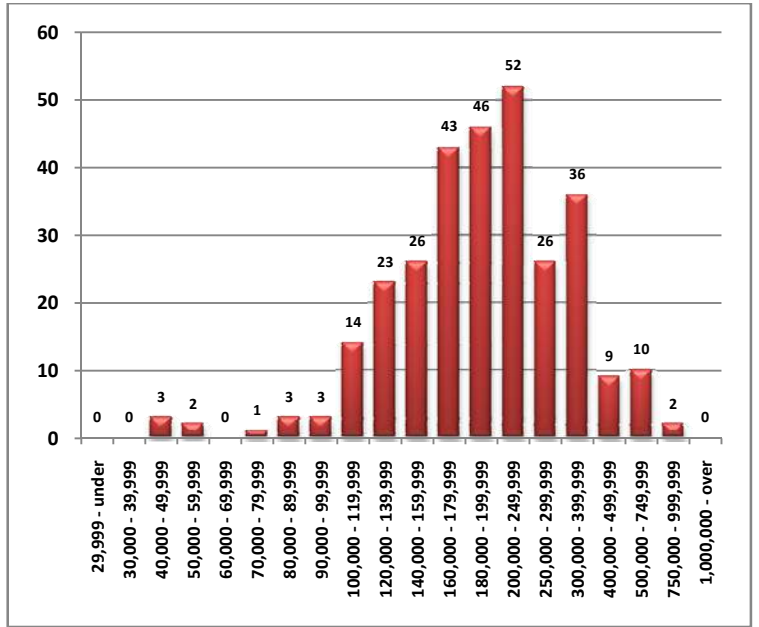
Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. 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.

**Sale Price by Bedroom**

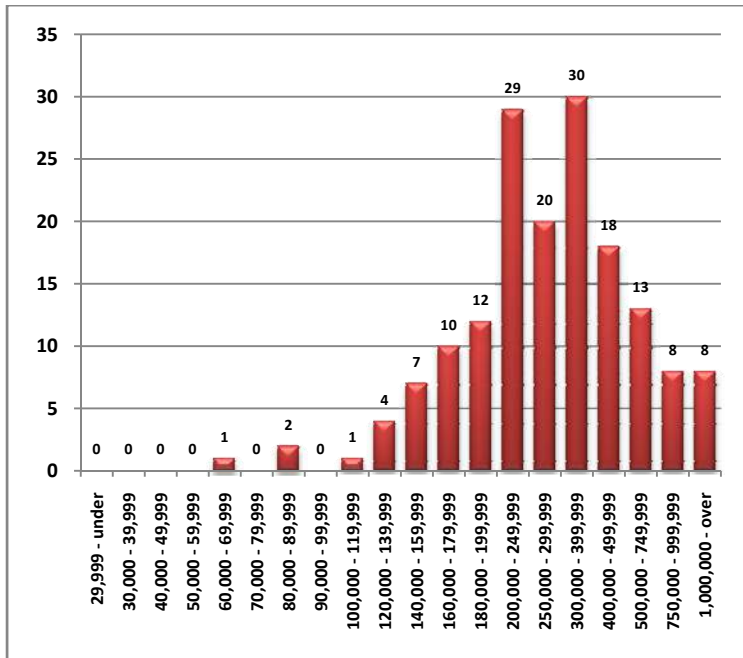
**0 to 2 Bedrooms**



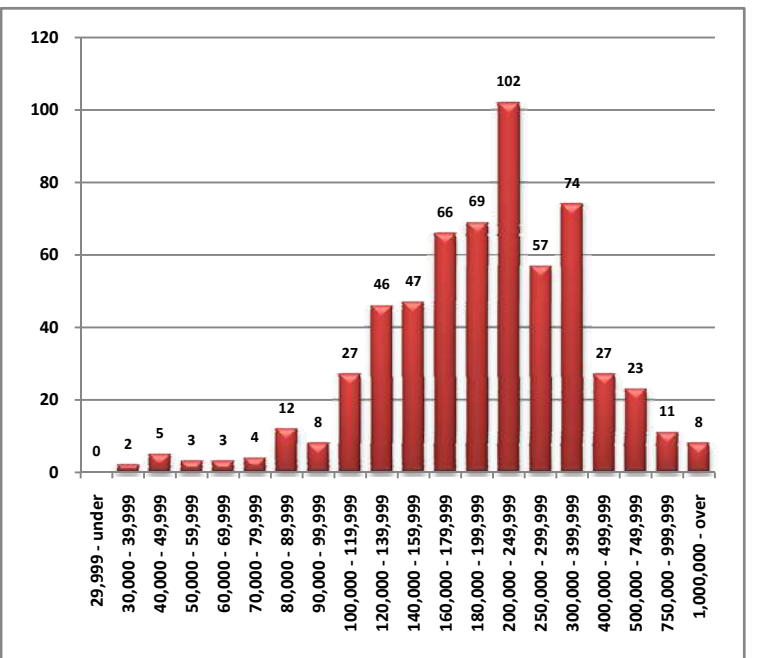
**3 Bedrooms**



**4 or More Bedrooms**



**Total Bedrooms**



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.

Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 1/01/2008 to 1/31/2008

Statistics generated on: 2/06/2008

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			1	2	0	N	843	1 -30 Days	126
\$30,000 to \$39,999	7				7	2	NE	423	31-60 Days	141
\$40,000 to \$49,999	16	4		1	21	5	NW	2,489	61 - 90 Days	100
\$50,000 to \$59,999	12	5		2	19	3	XNE	12	91-120 Days	87
\$60,000 to \$69,999	32	9		5	46	3	XNW	116	121 - 180 Days	87
\$70,000 to \$79,999	75	2		3	80	4	C	1,119	Over 180 Days	53
\$80,000 to \$89,999	78	6		3	87	12	E	494	<b>Avg. Days on Market</b>	
\$90,000 to \$99,999	98	12	1	3	114	8	S	576	83	
\$100,000 to \$119,999	264	30	2	11	307	27	SE	703	<b>Avg. Sold Price</b>	
\$120,000 to \$139,999	425	53	5	16	499	46	SW	744	\$266,450	
\$140,000 to \$159,999	613	84	9	22	728	47	XSW	391	<b>Avg. Median Price</b>	
\$160,000 to \$179,999	708	77	5	36	826	66	XS	646	\$203,500	
\$180,000 to \$199,999	859	74	5	28	966	69	W	544		
\$200,000 to \$249,999	1432	115	12	68	1627	102	XW	68		
\$250,000 to \$299,999	1111	79	6	37	1233	57	<b>Sold Units per</b>			
\$300,000 to \$349,999	662	52	3	19	736	50	N	56		
\$350,000 to \$399,999	625	40	3	16	684	24	NE	27		
\$400,000 to \$449,999	341	19		1	361	16	NW	148		
\$450,000 to \$499,999	352	12	1	5	370	11	XNE	0		
\$500,000 to \$749,999	744	35	1	11	791	23	XNW	10		
\$750,000 to \$999,999	312	10		5	327	11	C	73		
\$1,000,000 to \$1,249,999	82	4		3	89	0	E	40		
\$1,250,000 to \$1,499,999	105	4			109	1	S	54		
\$1,500,000 to \$1,999,999	108	1			109	3	SE	62		
\$2,000,000 to \$2,999,999	83	1		1	85	3	SW	39		
\$3,000,000 and over	23			1	24	1	XSW	19		
<b>Totals</b>	<b>9,168</b>	<b>728</b>	<b>53</b>	<b>298</b>	<b>10,247</b>	<b>594</b>	XS	35		
							W	29		
							XW	2		
	<u>Jan. 2008</u>	<u>Jan. 2007</u>	<u>% Change</u>	<u>YTD 2008</u>	<u>YTD 2007</u>	<u>% Change</u>				
<b>Home Sales Volume</b>	\$158,272,006	\$257,916,141	-38.63%	\$158,272,006	\$257,916,141	-38.63%				
<b>Home Sales Units</b>	594	947	-37.28%	594	947	-37.28%				
<b>Average Sales Price (All Residential)</b>	\$266,450	\$272,351	-2.17%	\$266,450	\$272,351	-2.17%				
<b>Median Sales Price</b>	\$203,500	\$220,365	-7.65%	\$203,500	\$220,365	-7.65%				
<b>Average Days on Market:</b>	83	68	22.06%	83	68	22.06%				
<b>Average List Price for Solds:</b>	\$282,578	\$282,710	-0.05%	\$ 282,578	\$ 282,710	-0.05%				
<b>SP/LP %</b>	94.29%	96.34%		94.29%	96.34%					
<b>Pending Contracts(Not yet closed in escrow)</b>	1,079	863	25.03%							
<b>Active Listings</b>	9,168	9,742	-5.89%							
<b>New Listings</b>	3,744	3,499	7.00%							

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.