

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



JUNE 2008

FOR IMMEDIATE RELEASE:

July 10, 2008

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Market Continues Towards Stabilization

As we approach the second half of 2008 we continue to see market improvement. We see the total unit sales continue to rise for the sixth consecutive month while the active listings continue to decrease. Home sales volume as well as average sales price is still on the rise.

We also see improvements quarter over quarter with increases in sales volume and reduction in average sales price, which continues to reflect a buyers market.

Modest near-term movement is expected in existing-home sales, with a recovery in sales seen during the second half of the year, according to the latest forecast by the National Association of REALTORS®.

With interest rates staying under 6.5% it is a great time to buy a home in Tucson.

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.

June Recap - By Month and by Year - % of Change

Home Sales Volume

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	\$266,202,280	\$404,364,096	-34.17%
<u>May</u>	\$257,072,764	\$395,081,716	-34.93%
<u>Month % Change</u>	3.55%	2.35%	

Average Sales Price

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	\$257,449	\$293,443	-12.27%
<u>May</u>	\$250,803	\$278,619	-9.98%
<u>Month % Change</u>	2.65%	5.32%	

Pending Contracts

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	951	2,053	-53.68%
<u>May</u>	1,485	1,191	24.69%
<u>Month % Change</u>	-35.96%	-72.38%	

Active Listings

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	8,140	8,665	-6.06%
<u>May</u>	8,527	9,721	-12.28%
<u>Month % Change</u>	-4.54%	-10.86%	

Active / Sold by Zip Code

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85601	10	0
85614	342	33
85619	12	0
85629	231	44
85641	396	44
85653	293	27
85658	127	15
85701	40	3
85704	238	34

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85705	208	26
85706	431	49
85710	284	54
85711	205	37
85712	210	38
85713	309	28
85714	56	3
85715	164	20
85716	181	41

New Listings

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	2,095	2,820	-25.71%
<u>May</u>	2,282	2,960	-22.91%
<u>Month % Change</u>	-8.19%	-4.73%	

Home Sales Units

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	1,034	1,378	-24.96%
<u>May</u>	1,025	1,418	-27.72%
<u>Month % Change</u>	0.88%	2.82%	

Median Sales Price

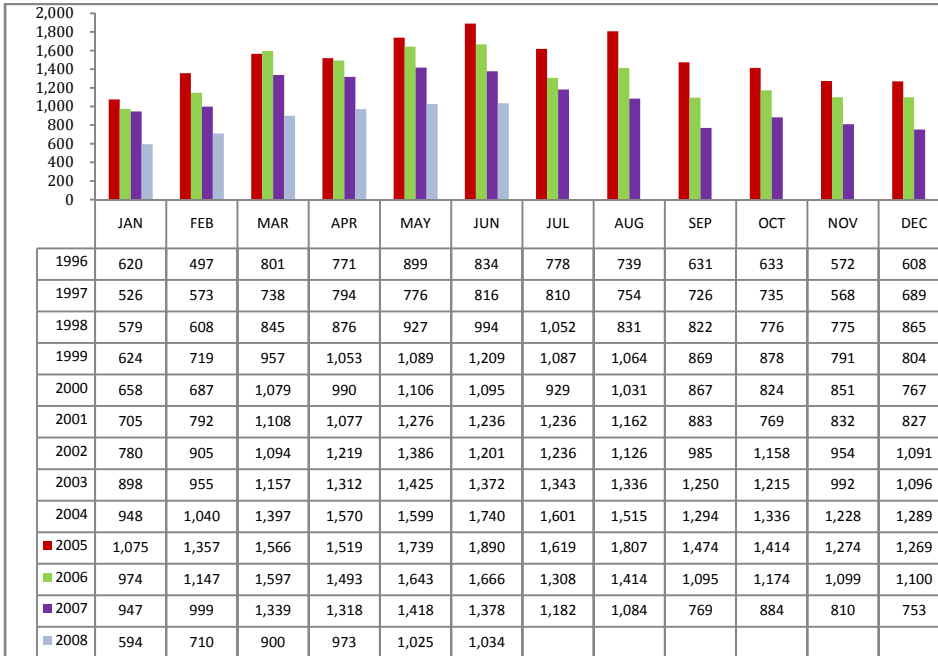
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>June</u>	\$200,000	\$225,000	-11.11%
<u>May</u>	\$201,000	\$223,000	-9.87%
<u>Month % Change</u>	-0.50%	0.90%	

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85718	423	51
85719	220	32
85730	208	42
85735	107	8
85736	62	2
85737	311	42
85739	257	32
85741	184	22
85742	306	33

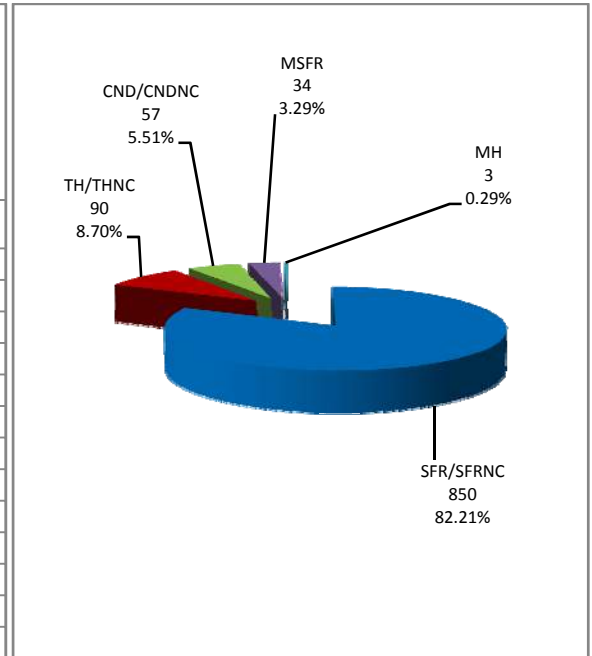
<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85743	350	40
85745	322	28
85746	322	33
85747	184	48
85748	144	26
85749	215	11
85750	350	46
85755	298	22
85757	139	20

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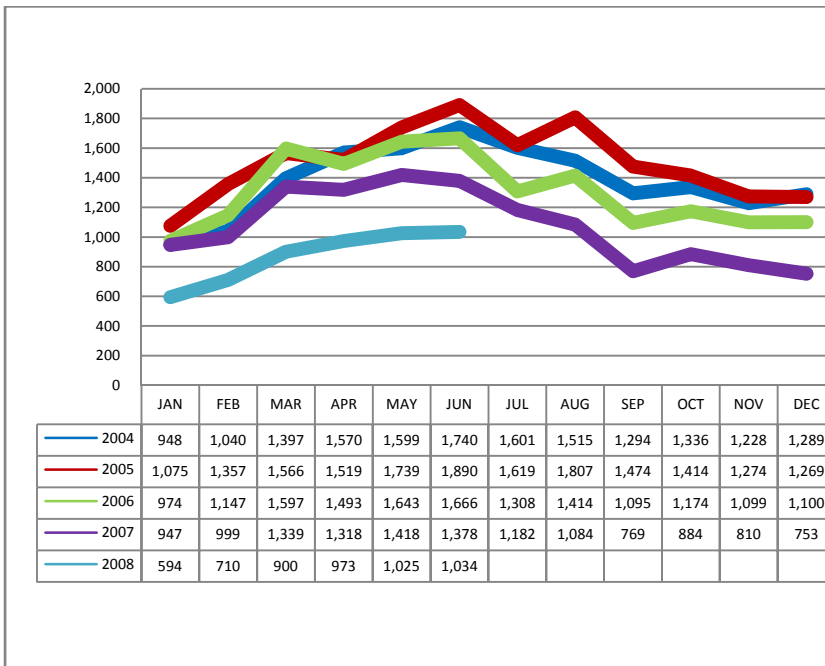
Total Unit Sales – June 2008



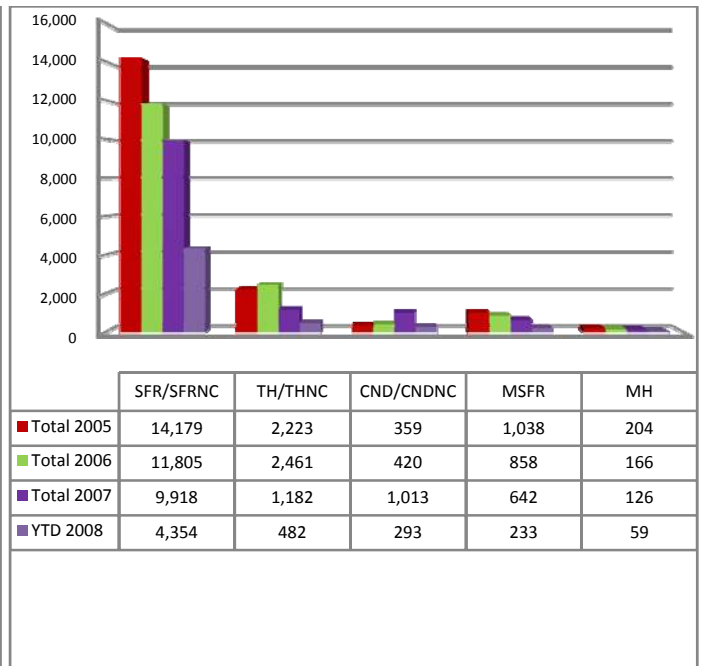
Unit Sales – June 2008 Breakdown by Type



Total Unit Sales – Annual Comparison**

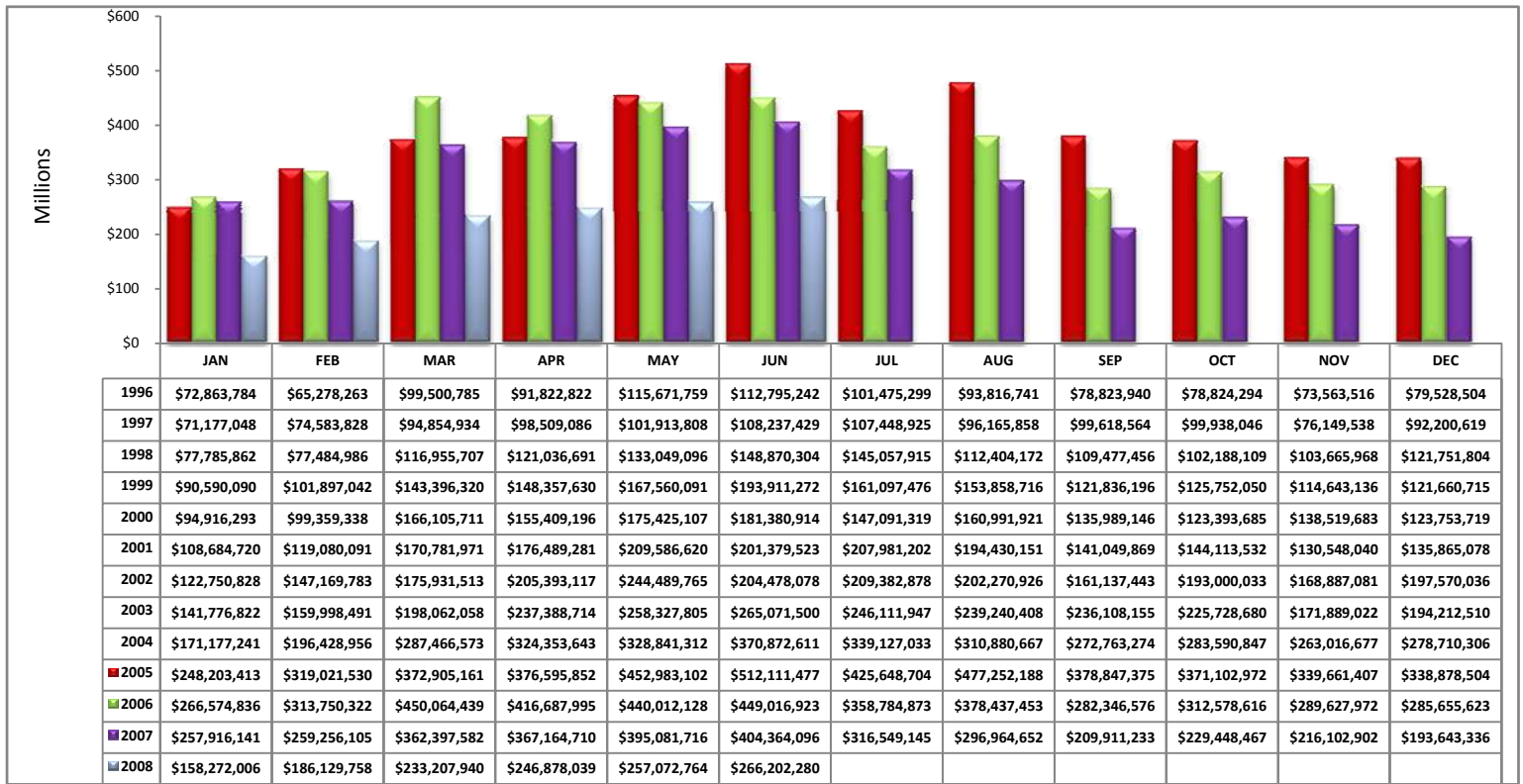


YTD Annual Comparison – Breakdown by Type

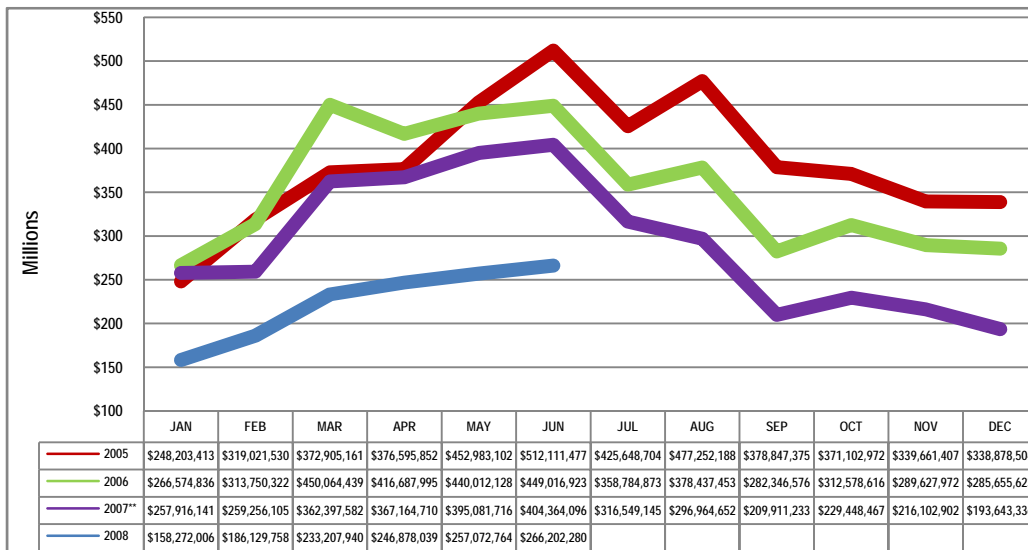


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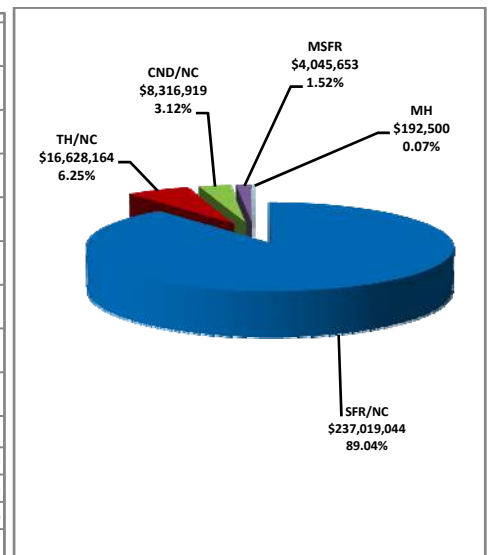
Total Sales Volume - June 2008



Annual Comparison

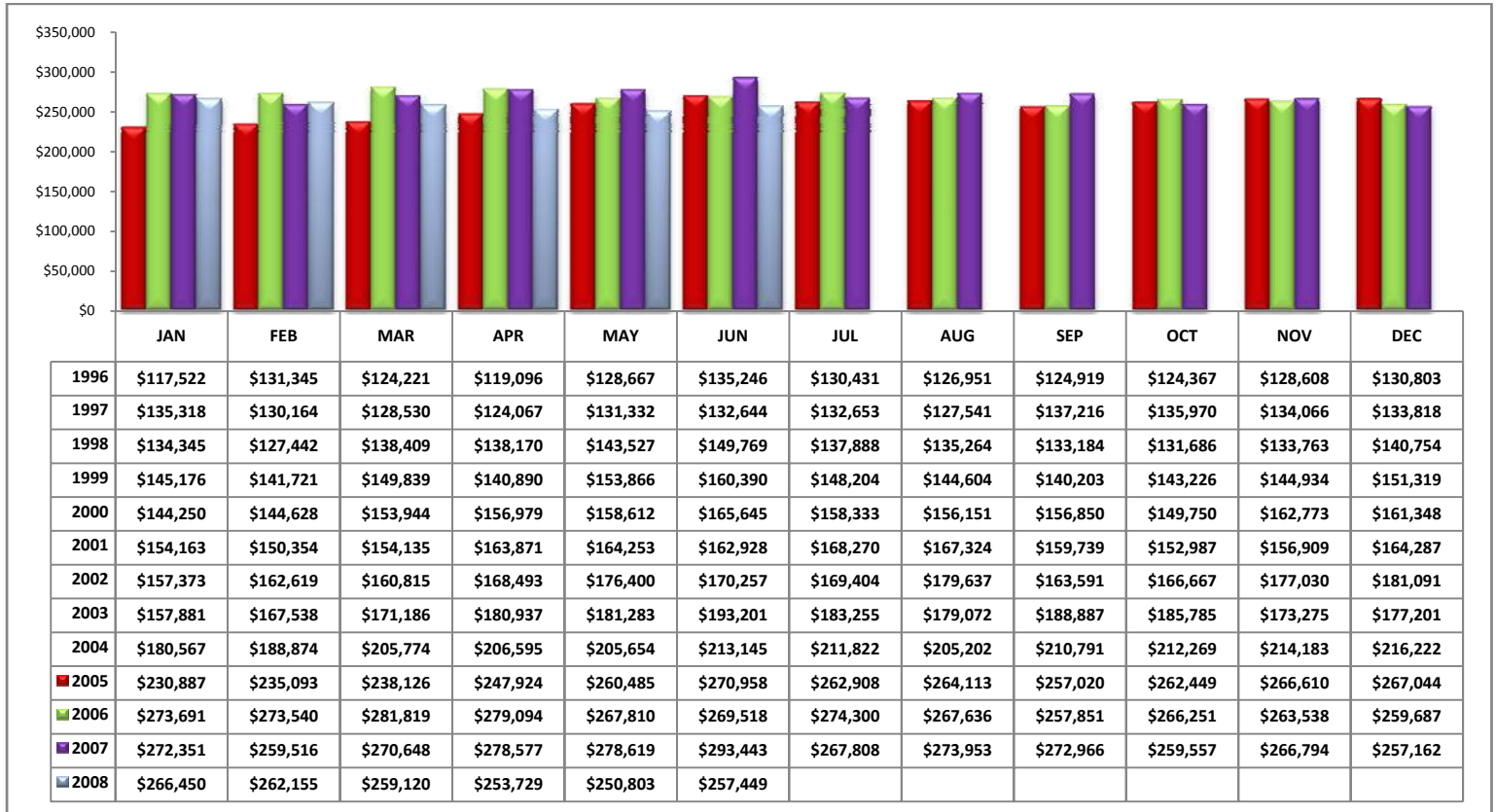


Monthly Volume by Type

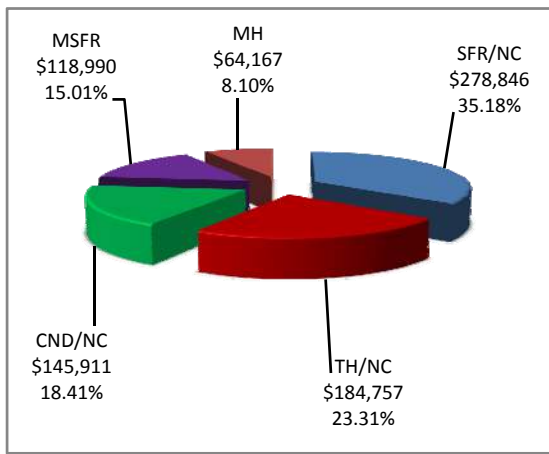


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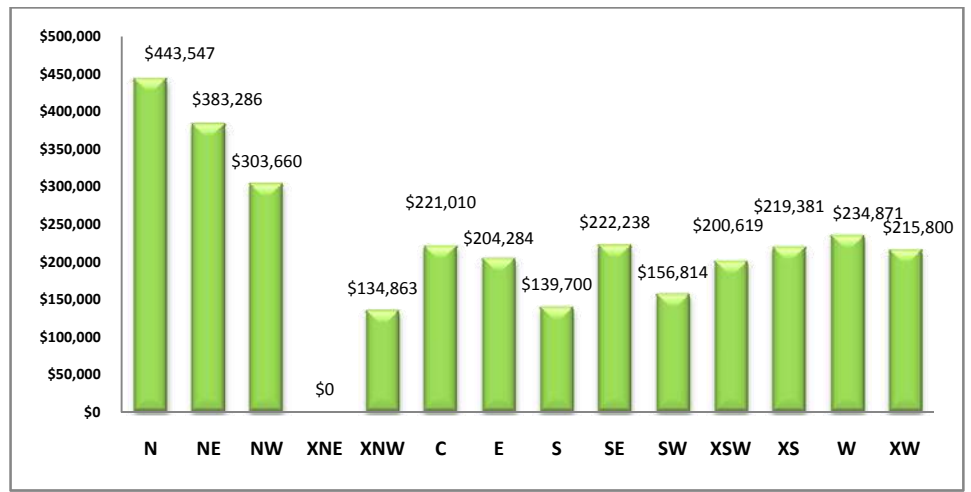
Average Sales Price – June 2008



Average Sales Price by Type – June 2008

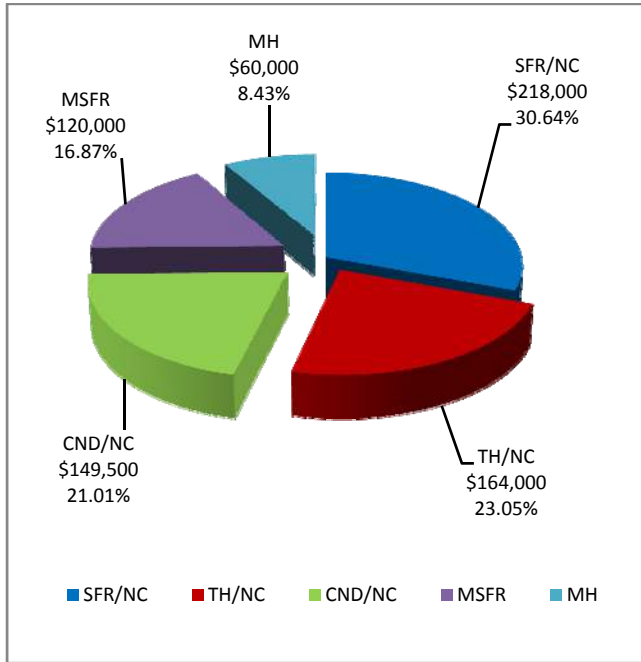


Average Sale Price per Area – June 2008

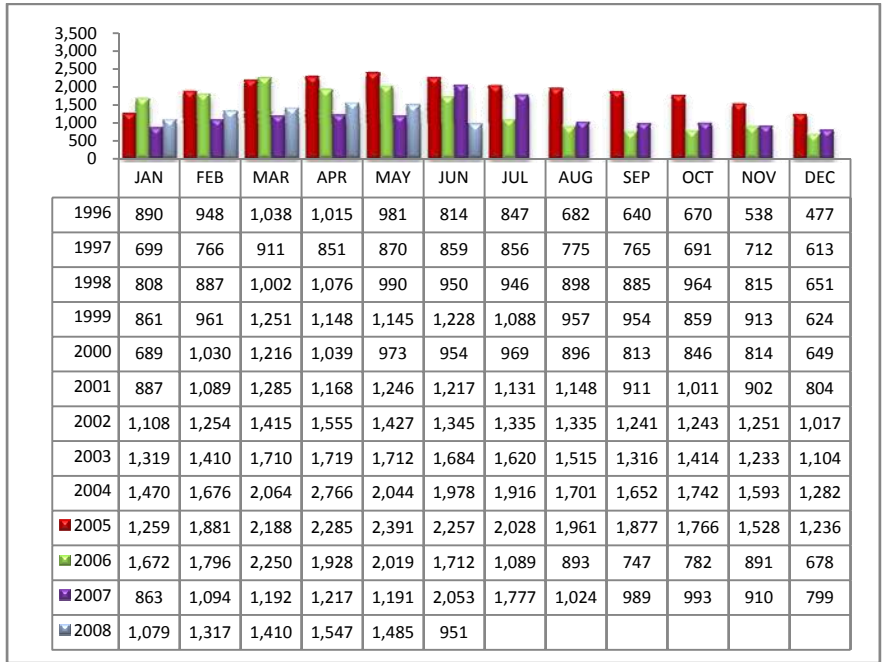


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Median Sale Price - by Type



Total Listings under Contract



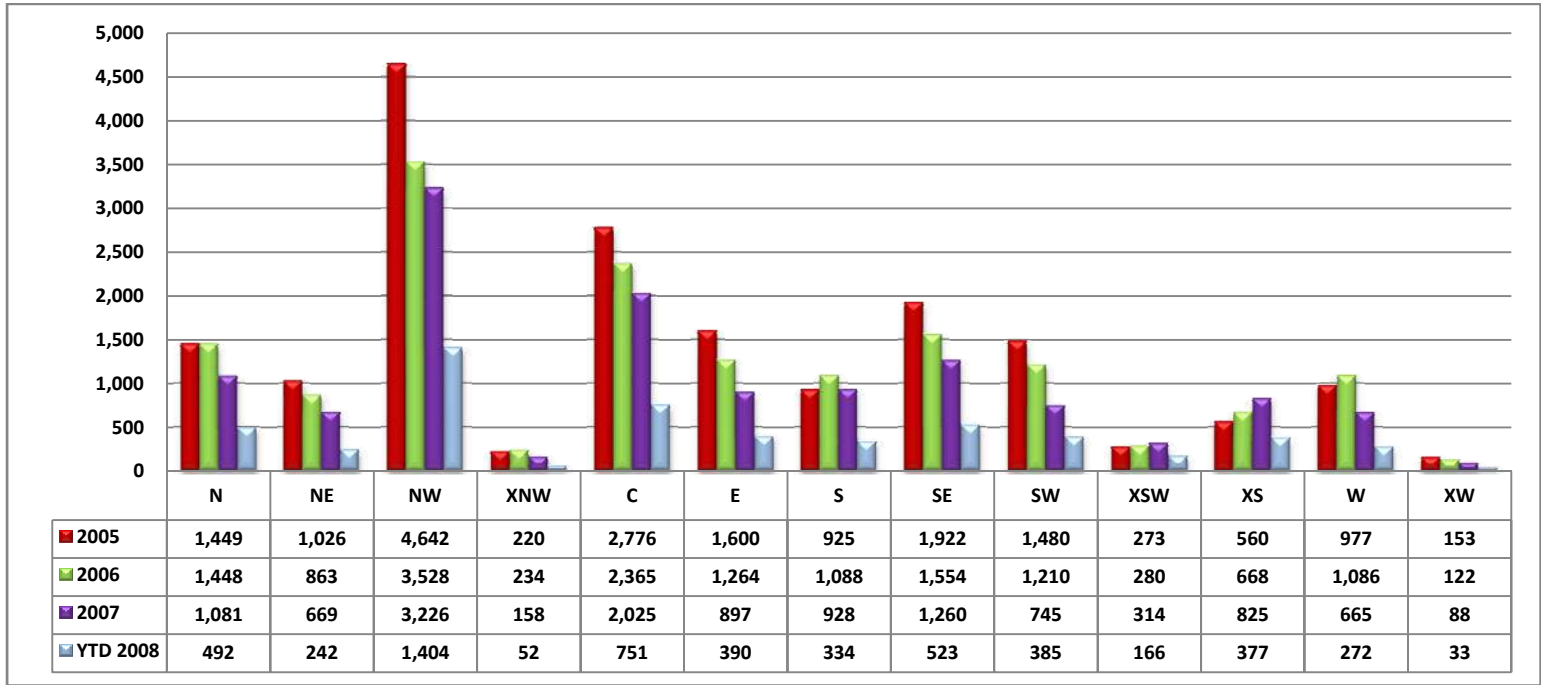
****Total Under Contract now calculating how many listings went under contract during the month rather than the total number of under contract in the MLS. (Eff. 06/08)**

Median Sale Price - June 2008



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Number of Sold Listings by Area - Annual Comparison



Average Sold per Area by # of Bedrooms

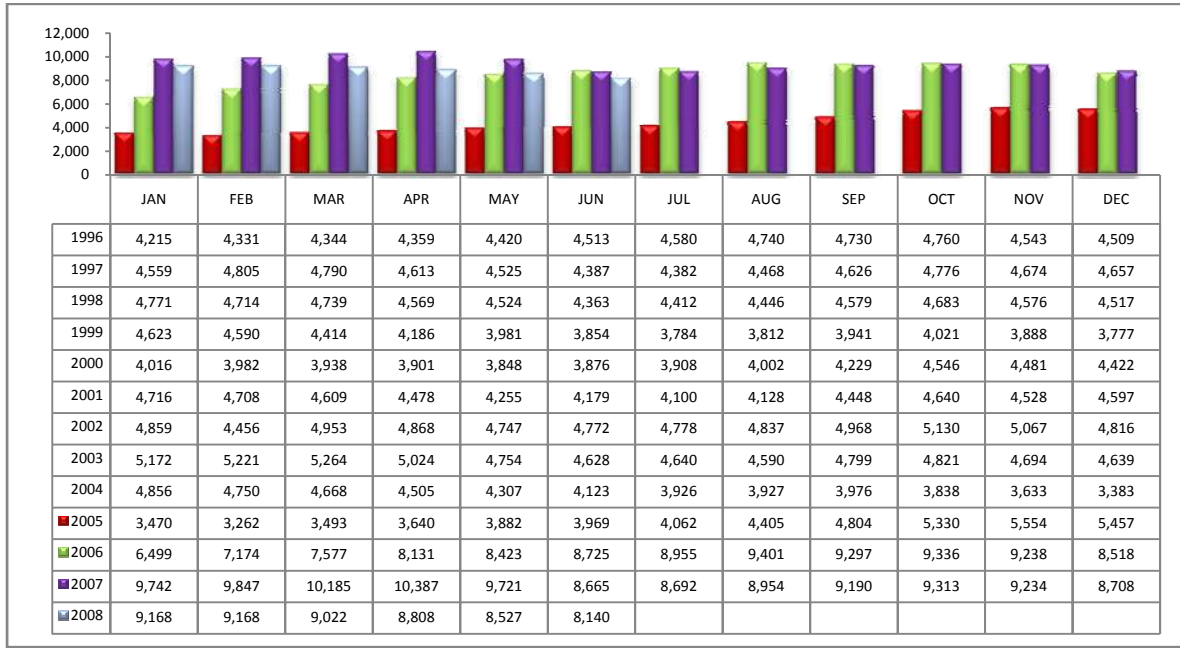
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 203,557	\$ 454,669	\$ 615,035	\$747,778	\$ 443,547
NE	\$ 163,990	\$ 311,805	\$ 454,992	\$ 1,335,000	\$ 383,286
NW	\$ 243,670	\$ 261,166	\$ 362,892	\$ 587,236	\$ 303,660
XNW	\$ 0	\$ 138,650	\$ 123,500	\$ 0	\$ 134,863
C	\$ 164,526	\$ 235,225	\$ 267,662	\$416,333	\$ 221,010
E	\$ 106,743	\$ 200,145	\$ 257,522	\$ 139,700	\$ 204,284
S	\$ 77,920	\$ 135,031	\$ 198,782	\$ 285,000	\$ 139,700
SE	\$ 147,567	\$ 193,343	\$ 247,435	\$ 331,834	\$ 222,238
SW	\$ 91,778	\$ 154,750	\$ 178,289	\$ 212,000	\$ 156,814
XSW	\$ 170,771	\$ 221,260	\$ 195,678	\$ 345,000	\$ 200,619
XS	\$ 185,577	\$ 196,235	\$ 243,040	\$ 269,581	\$ 219,381
W	\$ 141,305	\$ 210,877	\$ 325,746	\$ 565,000	\$ 234,871
XW	\$ 350,000	\$ 200,667	\$ 127,000	\$ 0	\$ 215,800
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	32	28	27	9	96
NE	10	12	16	2	40
NW	51	119	70	14	254
XNW	0	6	2	0	8
C	56	81	18	6	161
E	11	44	26	2	83
S	10	38	11	1	60
SE	6	57	44	9	116
SW	9	30	25	2	66
XSW	13	13	5	1	32
XS	13	22	21	9	65
W	10	24	13	1	48
XW	1	3	1	0	5
XNE	0	0	0	0	0

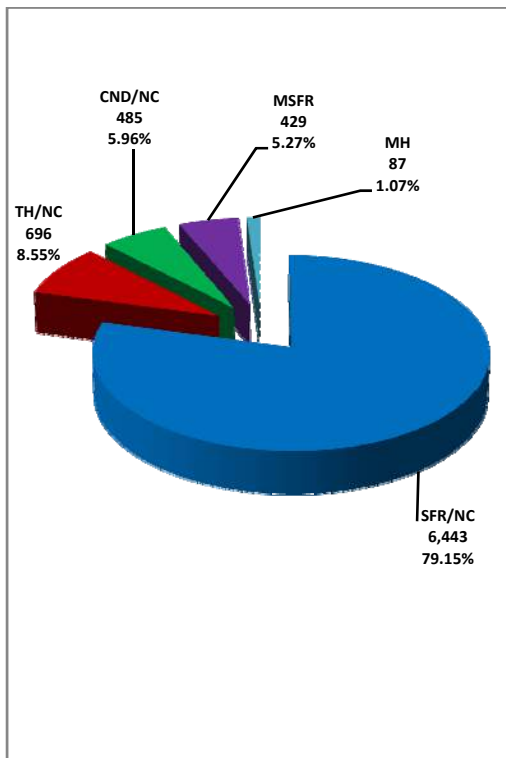
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Active Listings - June 2008

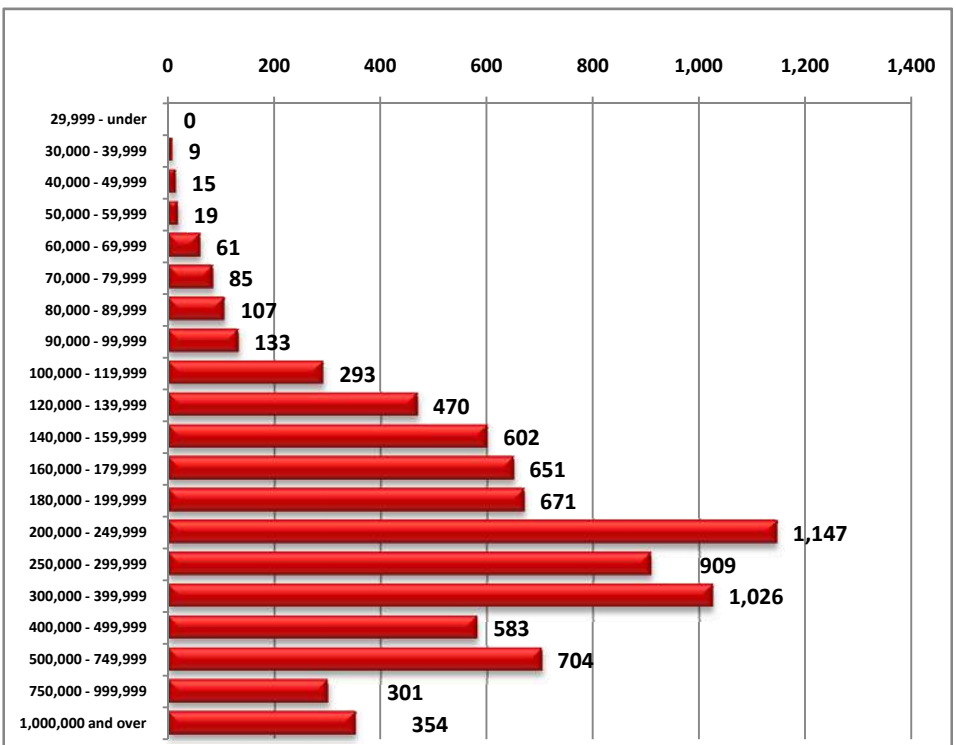


Area	# of Listings
N	769
NE	455
NW	2,131
XNE	13
XNW	133
C	1,001
E	422
S	527
SE	606
SW	666
XSW	309
XS	542
W	474
XW	72

Active Listings Unit Breakdown

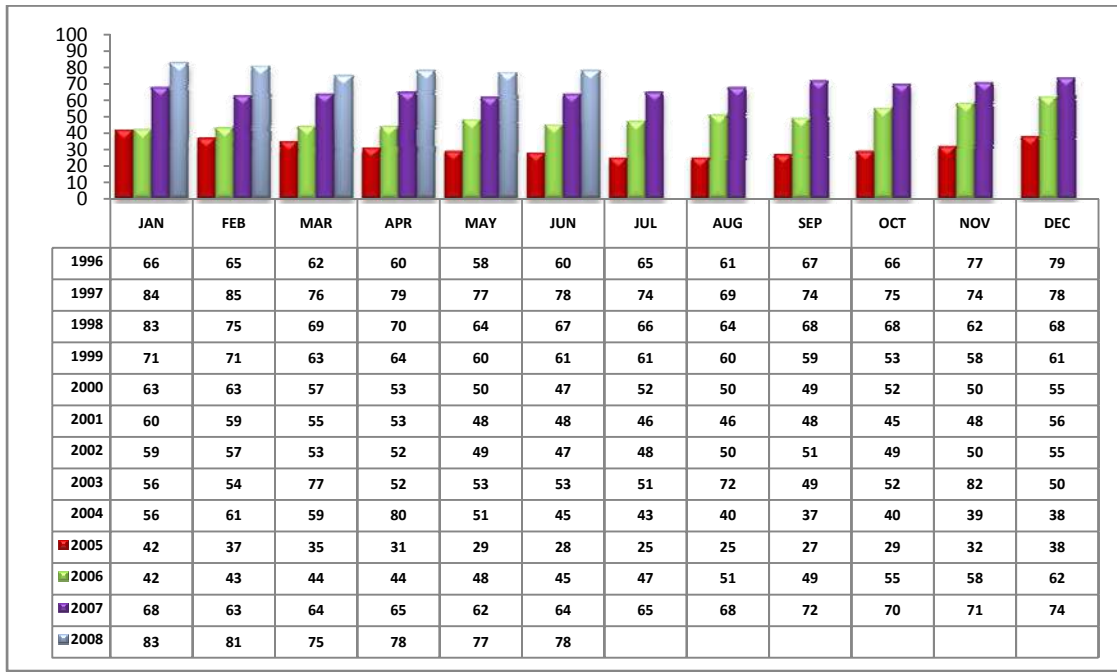


Active Listings Price Breakdown



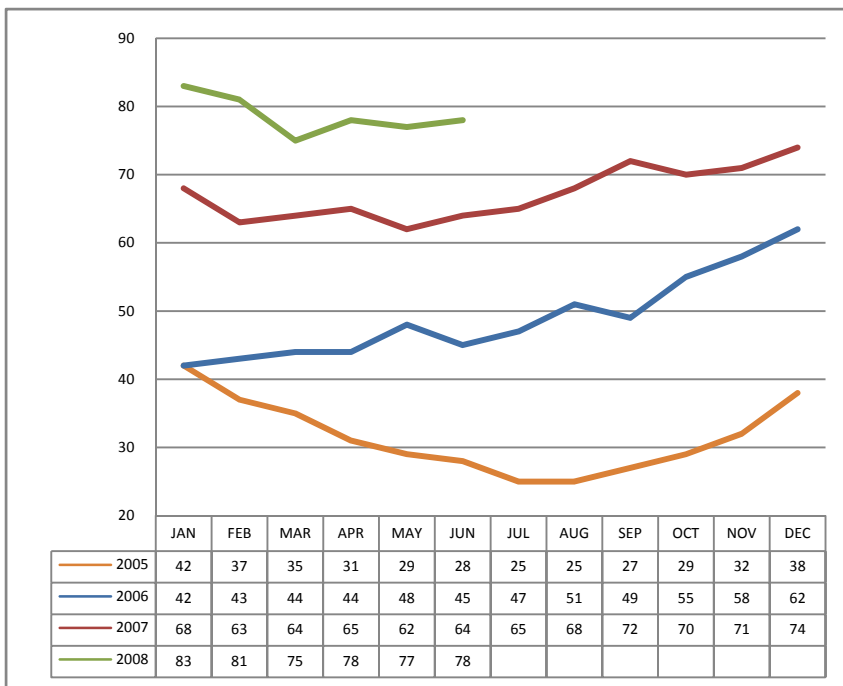
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Average Days on Market/Listing - June 2008

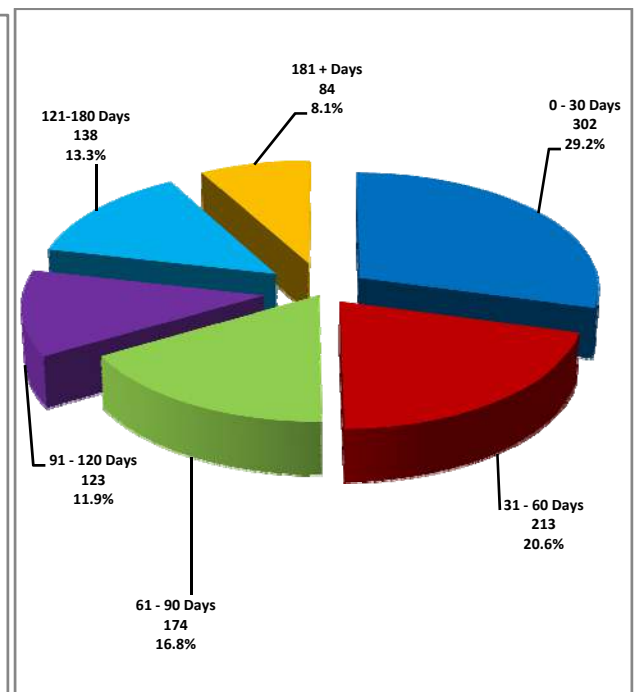


Area	Avg. DOM
N	81
NE	80
NW	83
XNE	5
XNW	61
C	73
E	66
S	68
SE	74
SW	78
XSW	102
XS	83
W	83
XW	84

Annual Comparison - Average Days on Market/Listing

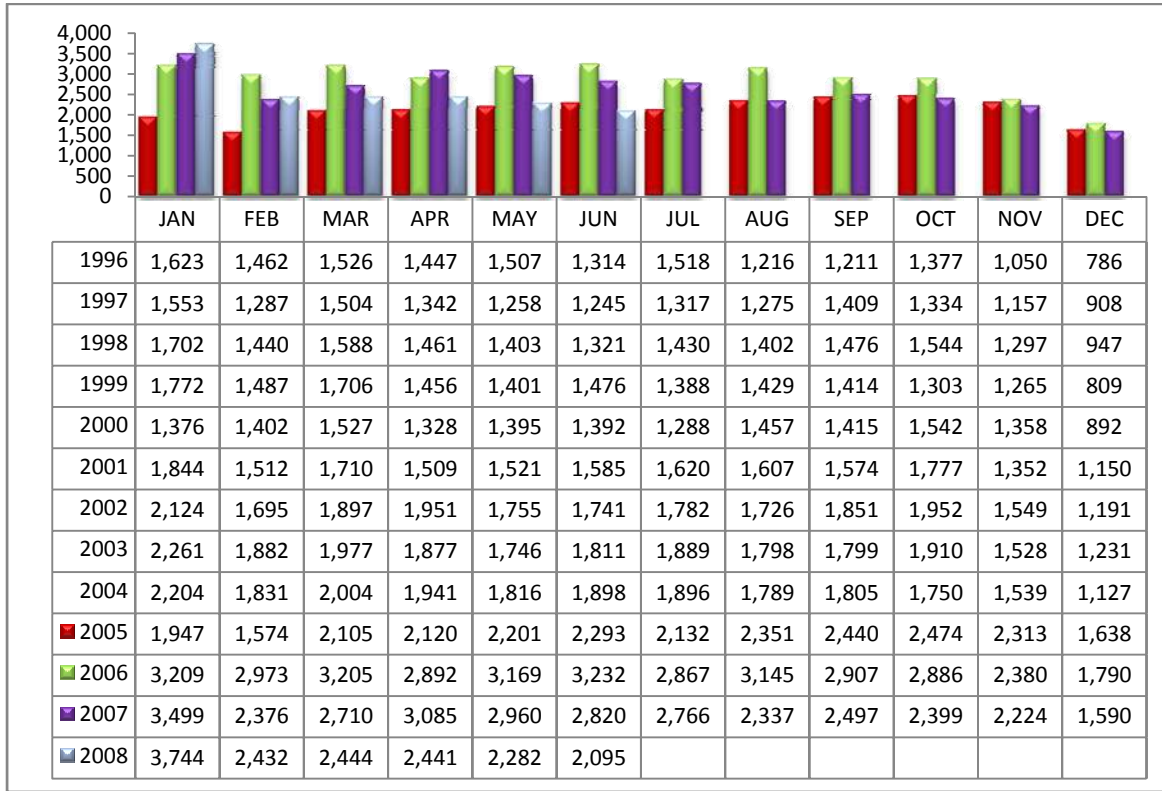


Average Days on Market/Listing Breakdown



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New Listings - June 2008



Area	# of Listings
N	157
NE	106
NW	537
XNE	2
XNW	24
C	284
E	130
S	146
SE	167
SW	188
XSW	59
XS	148
W	137
XW	10

*Includes properties that were re-listed

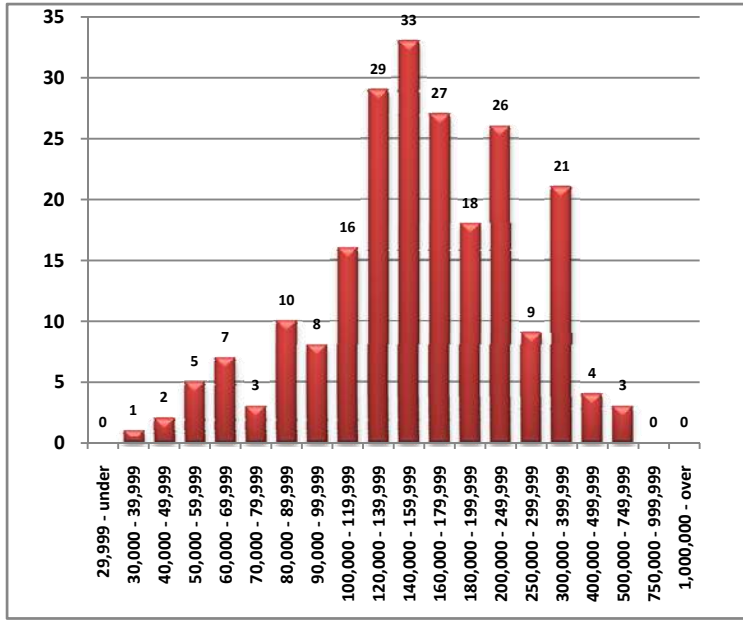
Misc. MLS Information - June 2008

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				
August 2008				
September 2008				
October 2008				
November 2008				
December 2008				

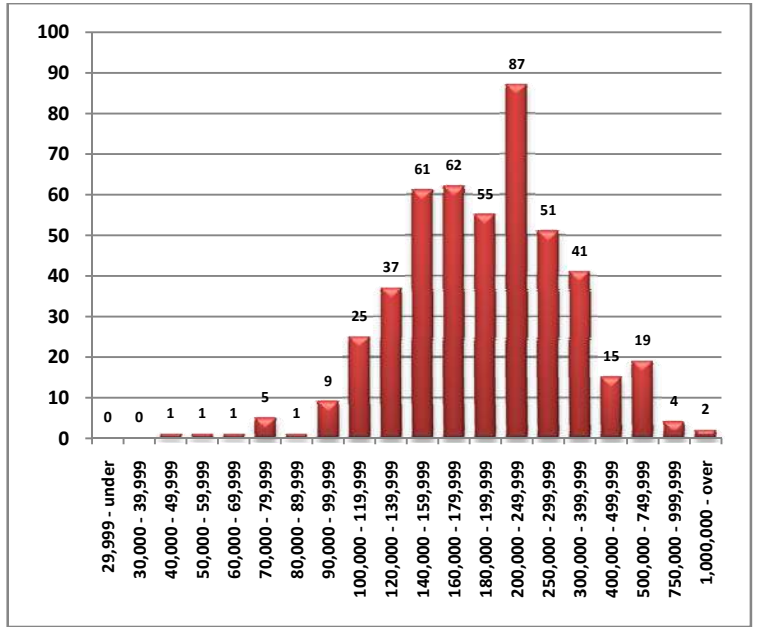
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Sale Price by Bedroom

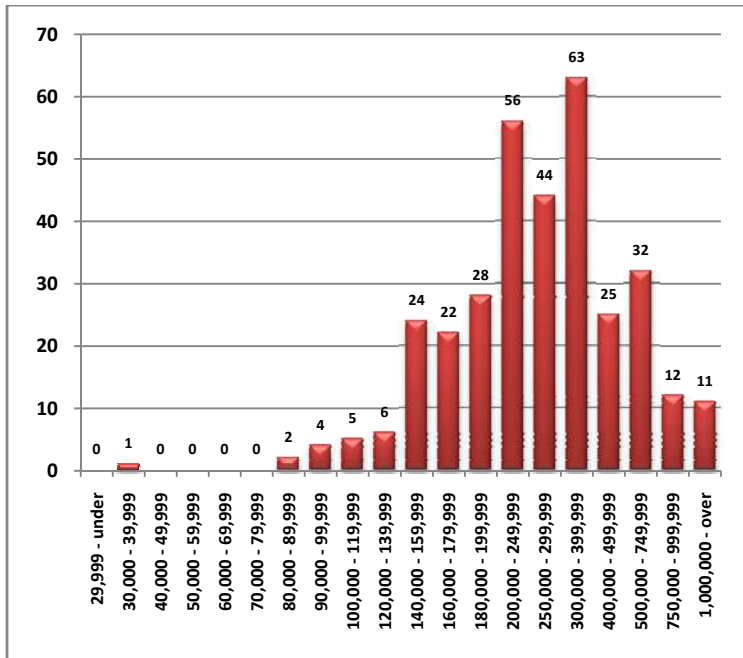
0 to 2 Bedrooms



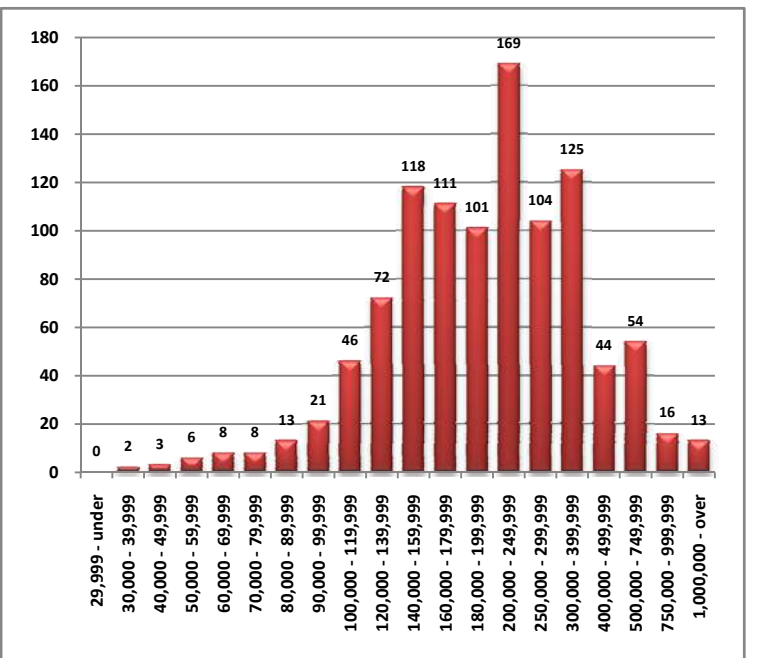
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 06/01/2008 to 06/30/2008

Statistics generated on: 07/07/08

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	1	0	0	1	0	N	769	1 -30 Days	302
\$30,000 to \$39,999	9	0	0	1	10	2	NE	455	31-60 Days	213
\$40,000 to \$49,999	15	1	0	2	18	3	NW	2,131	61 - 90 Days	174
\$50,000 to \$59,999	19	2	0	1	22	6	XNE	13	91-120 Days	123
\$60,000 to \$69,999	61	5	0	2	68	8	XNW	133	121 - 180 Days	138
\$70,000 to \$79,999	85	8	0	2	95	8	C	1,001	Over 180 Days	84
\$80,000 to \$89,999	107	4	0	3	114	13	E	422	Avg. Days on Market	
\$90,000 to \$99,999	133	20	1	10	164	21	S	527	78	
\$100,000 to \$119,999	293	34	5	10	342	46	SE	606	Avg. Sold Price	
\$120,000 to \$139,999	470	59	10	18	557	72	SW	666	\$257,449	
\$140,000 to \$159,999	602	64	10	25	701	118	XSW	309	Avg. Median Price	
\$160,000 to \$179,999	651	74	10	22	757	111	XS	542	\$200,000	
\$180,000 to \$199,999	671	63	6	27	767	101	W	474		
\$200,000 to \$249,999	1,147	85	11	47	1290	169	XW	72		
\$250,000 to \$299,999	909	72	5	40	1026	104	Sold Units per			
\$300,000 to \$349,999	536	26	2	20	584	82	N	96		
\$350,000 to \$399,999	490	20	3	19	532	43	NE	40		
\$400,000 to \$449,999	298	9	0	8	315	26	NW	254		
\$450,000 to \$499,999	285	13	1	8	307	18	XNE	0		
\$500,000 to \$749,999	704	15	2	16	737	54	XNW	8		
\$750,000 to \$999,999	301	12	0	2	315	16	C	161		
\$1,000,000 to \$1,249,999	80	0	1	1	82	8	E	83		
\$1,250,000 to \$1,499,999	91	4	0	0	95	3	S	60		
\$1,500,000 to \$1,999,999	103	3	0	2	108	1	SE	116		
\$2,000,000 to \$2,999,999	55	1	0	2	58	1	SW	66		
\$3,000,000 and over	25	1	0	0	26	0	XSW	32		
Totals	8,140	596	67	288	9,091	1,034	XS	65		
							W	48		
							XW	5		
	Jun. 2008	Jun. 2007	% Change	YTD 2008	YTD 2007	% Change				
Home Sales Volume	\$266,202,280	\$404,364,096	-34.17%	\$1,392,446,106	\$2,052,895,797	-32.17%				
Home Sales Units	1,034	1,378	-24.96%	5,421	7,428	-27.02%				
Average Sales Price (All Residential)	\$257,449	\$293,443	-12.27%	\$256,861	\$276,373	-7.06%				
Median Sales Price	\$200,000	\$225,000	-11.11%	\$200,000	\$222,000	-9.91%				
Average Days on Market:	78	64	21.88%	78	64	21.88%				
Average List Price for Sold:	\$270,573	\$304,644	-11.18%	\$ 270,067	\$ 287,393	-6.03%				
SP/LP %	95.15%	96.32%		95.11%	96.17%					
Pending Contracts	951	2,053	-53.68%							
Active Listings	8,140	8,665	-6.06%							
New Listings	2,095	2,820	-25.71%							

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Tucson Association of REALTORS® Multiple Listing Service - Residential Statistical Digest - Quarterly Summary Q2/08

Total Unit Sales

Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year Total
2008	2,204	3,032			
2007	3,285	4,114	3,035	2,447	12,881
2006	3,718	4,802	3,817	3,373	15,710
2005	3,998	5,148	4,900	3,957	18,003
2004	3,385	4,909	4,410	3,853	16,557
2003	3,010	4,109	3,929	3,303	14,351
2002	2,779	3,806	3,347	3,203	13,135
2001	2,605	3,589	3,281	2,428	11,903
2000	2,424	3,191	2,827	2,442	10,884

Total Sales Volume

Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year Total
2008	\$ 577,609,704	\$ 770,153,083			\$ 1,347,762,787
2007	\$ 879,569,828	\$ 1,166,610,522	\$ 823,425,030	\$ 639,194,705	\$ 3,508,800,085
2006	\$ 1,030,389,597	\$ 1,305,717,046	\$ 1,019,568,902	\$ 887,862,211	\$ 4,243,537,756
2005	\$ 940,130,104	\$ 1,341,690,431	\$ 1,281,748,267	\$ 1,049,642,883	\$ 4,613,211,685
2004	\$ 655,072,770	\$ 1,024,067,566	\$ 922,770,974	\$ 825,317,830	\$ 3,427,229,140
2003	\$ 499,837,371	\$ 760,788,019	\$ 721,460,510	\$ 591,830,212	\$ 2,573,916,112
2002	\$ 445,852,124	\$ 654,360,960	\$ 572,791,247	\$ 559,457,150	\$ 2,232,461,481
2001	\$ 398,546,782	\$ 587,455,424	\$ 543,461,222	\$ 410,526,650	\$ 1,939,990,078
2000	\$ 360,381,342	\$ 512,215,217	\$ 444,072,386	\$ 385,667,087	\$ 1,702,336,032

Average Median Sales Price

Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year Avg
2008	\$ 201,133	\$ 198,667			
2007	\$ 220,227	\$ 224,307	\$ 217,498	\$ 210,667	\$ 218,175
2006	\$ 221,300	\$ 222,667	\$ 220,046	\$ 214,459	\$ 219,618
2005	\$ 184,500	\$ 209,000	\$ 220,855	\$ 224,455	\$ 209,703
2004	\$ 151,667	\$ 164,029	\$ 168,150	\$ 173,000	\$ 164,212
2003	\$ 135,703	\$ 147,383	\$ 147,113	\$ 145,908	\$ 144,027
2002	\$ 127,717	\$ 136,117	\$ 137,300	\$ 138,113	\$ 134,812
2001	\$ 120,833	\$ 129,133	\$ 128,942	\$ 126,427	\$ 126,334
2000	\$ 112,900	\$ 121,650	\$ 121,833	\$ 121,361	\$ 119,436

Average Sales Price

Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year Avg
2008	\$ 262,575	\$ 253,994			
2007	\$ 267,505	\$ 283,546	\$ 271,576	\$ 261,171	\$ 270,950
2006	\$ 276,350	\$ 272,141	\$ 266,596	\$ 263,159	\$ 269,562
2005	\$ 234,702	\$ 259,789	\$ 261,347	\$ 265,368	\$ 255,302
2004	\$ 191,738	\$ 208,465	\$ 209,272	\$ 214,225	\$ 205,925
2003	\$ 165,535	\$ 185,140	\$ 183,738	\$ 178,754	\$ 178,292
2002	\$ 160,269	\$ 171,717	\$ 170,877	\$ 174,929	\$ 169,448
2001	\$ 152,884	\$ 163,684	\$ 165,111	\$ 158,061	\$ 159,935
2000	\$ 147,607	\$ 160,412	\$ 157,111	\$ 157,957	\$ 155,772

Average Active Listings

Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year Avg
2008	9,199	8,492			
2007	9,925	9,591	8,945	9,085	9,387
2006	7,083	8,426	9,218	9,031	8,440
2005	3,408	3,830	4,424	5,447	4,277
2004	4,758	4,312	3,943	3,618	4,158
2003	5,219	4,802	4,676	4,718	4,854
2002	4,756	4,796	4,861	5,004	4,854
2001	4,678	4,304	4,225	4,588	4,449
2000	3,979	3,875	4,046	4,483	4,096

Average Days on Market

Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year Avg
2008	80	78			
2007	65	64	68	72	67
2006	43	46	49	58	49
2005	38	29	26	33	32
2004	59	59	40	39	49
2003	62	53	57	61	58
2002	56	49	50	51	52
2001	58	50	47	50	51
2000	61	50	50	52	53

PLEASE NOTE: 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, or is in any way responsible for its accuracy.