

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest

MARCH 2008

FOR IMMEDIATE RELEASE:

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Spring is here and we are all reminded why we live in the Southwest! March has fallen right in line with the annual trend when we usually start to see things pick up. The Sales Snapshot continues to show that our market is down from 2007 and while that is not new news, on a high note, the statistics from February 2008 to March 2008 show that we are in a recovery phase. This is the information that is going to show us where our market conditions are currently.

Home Sales Volume: Increased 25.29%

2/08 \$186,129,758

3/08 \$233,207,940

New Listings: Increased 0.49%

2/08 2,432

3/08 2,444

Average Sales Price: Decreased 1.15%

2/08 \$262,155

3/08 \$259,120

Home Sales Units: Increased: 26.76%

2/08 710

3/08 900

Pending Contracts: Increased 30.67%

2/08 1,079

3/08 1,410

Median Sales Price: Increased 0.05%

2/08 \$199,900

3/08 \$200,000

Active Listings: Decreased 1.59%

2/08 9,168

3/08 9,022

As you can see, our market is starting to turn the corner in a small but positive way.

2008 IS the time to buy a home!

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 35.64% from \$362,397,582 in March 2007 to \$233,207,940 in March 2008.

Graph on page 4.



Home Sales Units

Decreased 32.78% from 1,339 in March 2007 to 900 in March 2008. *Graph on page 3.*



Average Sales Price (all residential types)

Decreased 4.25% from \$270,648 in March 2007 to \$259,120 in March 2008. *Graph on page 5.*



Median Sales Price

Decreased by 9.42% from \$220,815 in March 2007 to \$200,000 in March 2008. *Graph on page 6.*



Pending Contracts (not yet closed in escrow)

Increased 18.28% from 1,192 in March 2007 to 1,410 in March 2008. *Graph on page 6.*



Active Listings

Decreased 11.41% from 10,185 in March 2007 to 9,022 in March 2008. *Graph on page 8.*

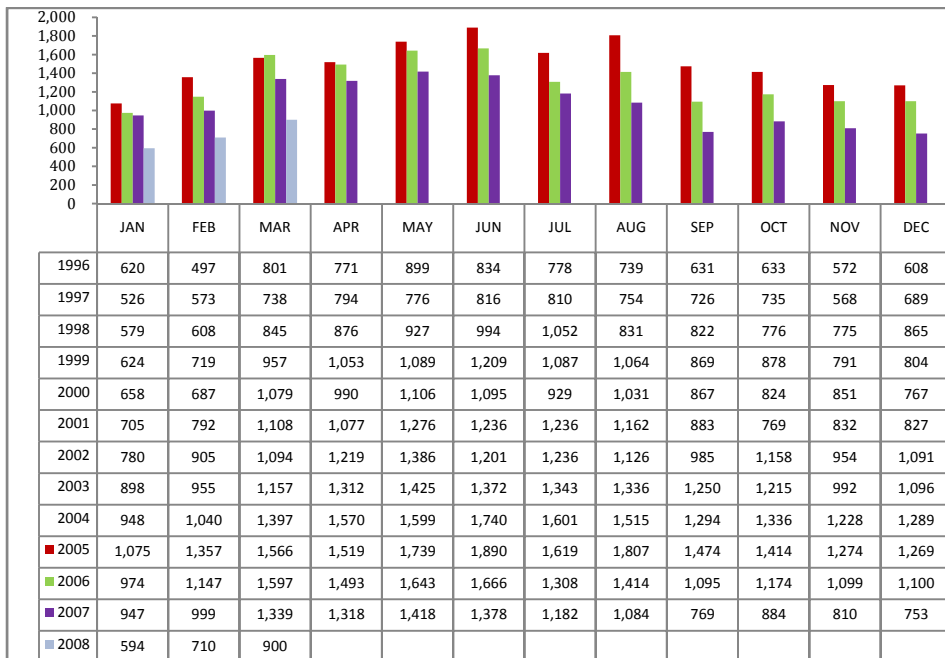


New Listings

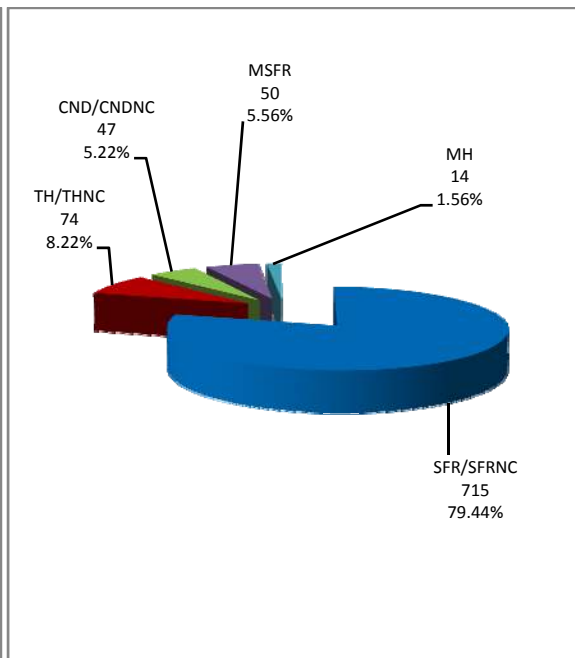
Decreased 9.81% from 2,710 in March 2007 to 2,444 in March 2008. *Graph on page 10.*

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 – March 2008**

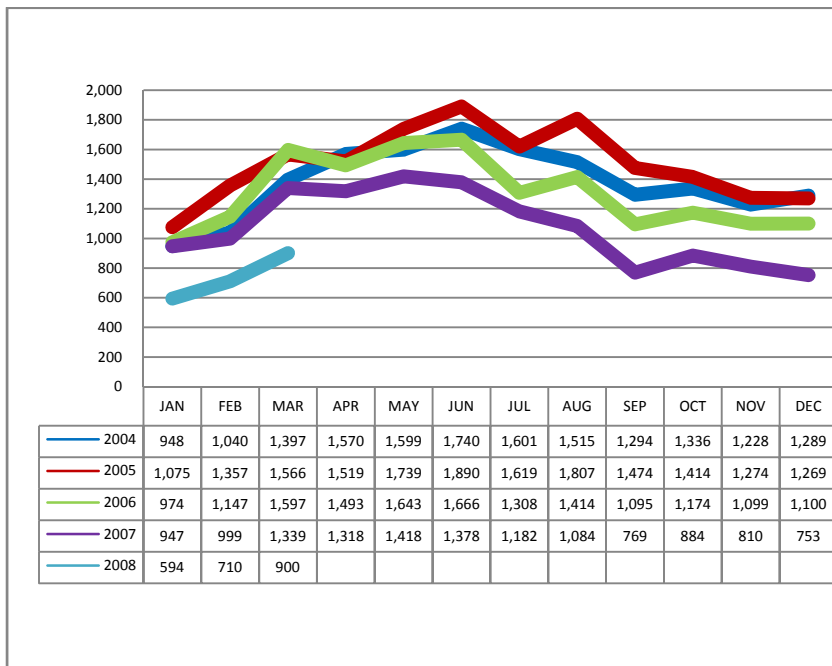


Unit Sales – Mar. 2008 Breakdown by Type

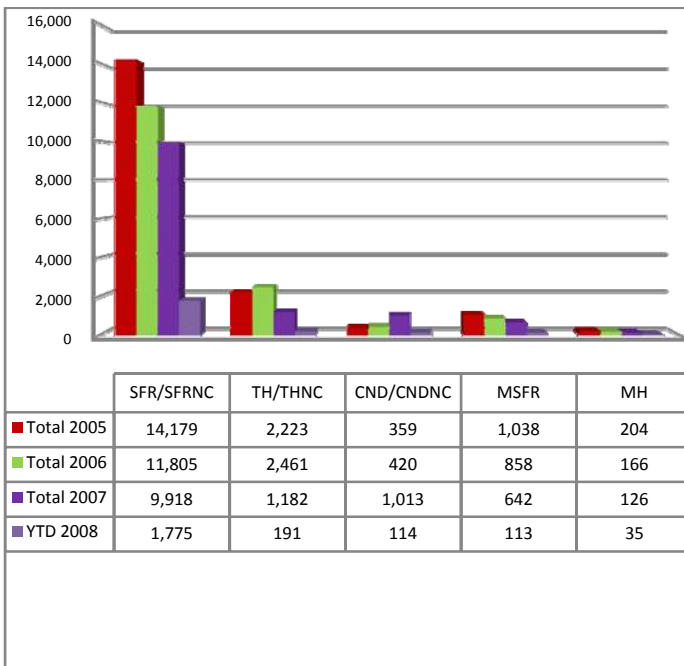


**All Unit Sales Data updated 02/07/08

Total Unit Sales – Annual Comparison**

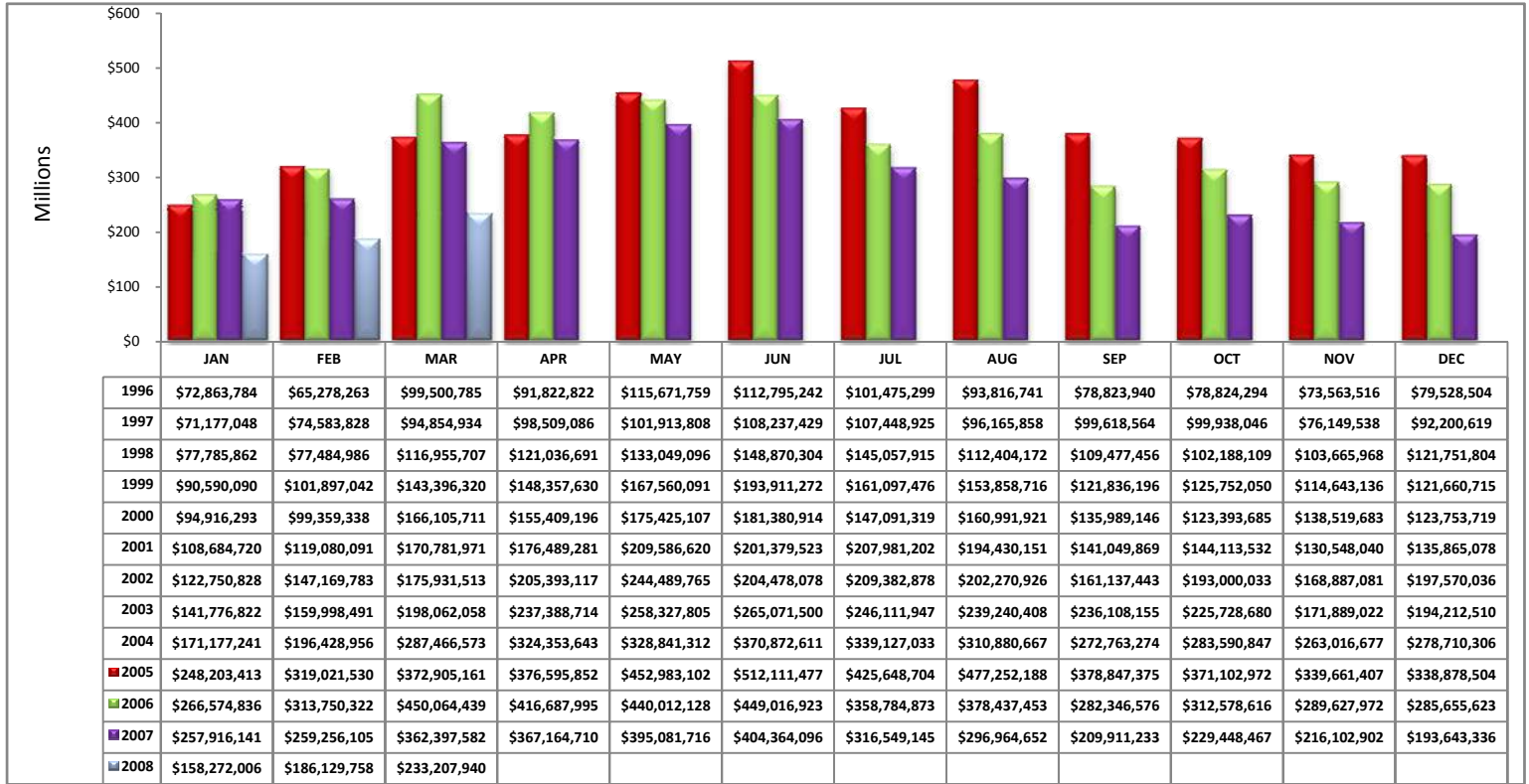


YTD Annual Comparison – Breakdown by Type**



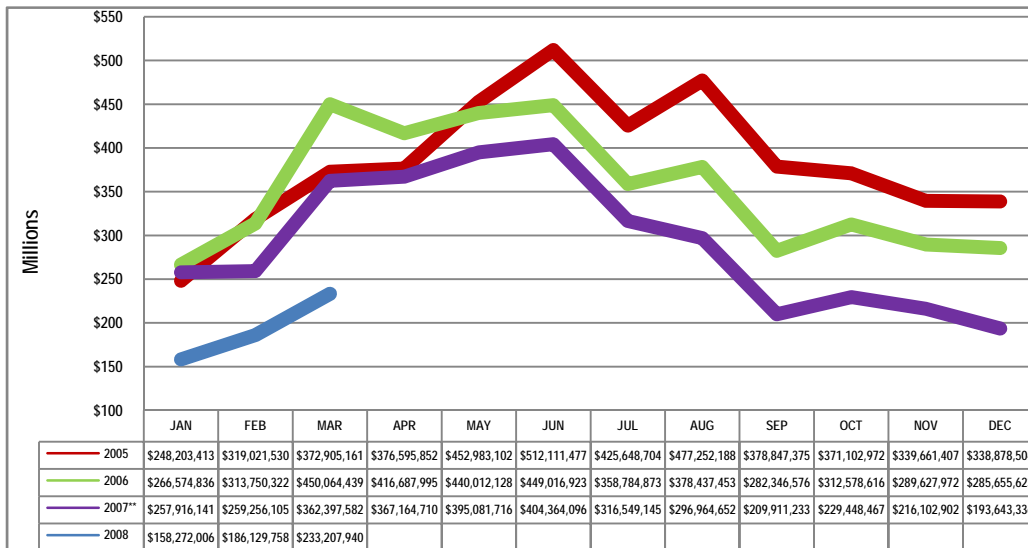
Please note: Please note that the data contained in this report is dynamic in nature and therefore subject to change and adjustment with the passage of time. These figures and charts are an approximation of the flow of business as observed through the Tucson Association of Realtors Multiple Listing Service. 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 - March 2008 **

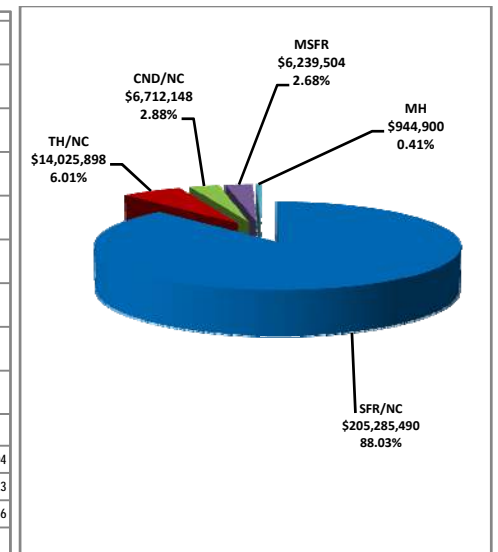


**All Sales Volume Data updated 02/07/08

Annual Comparison**

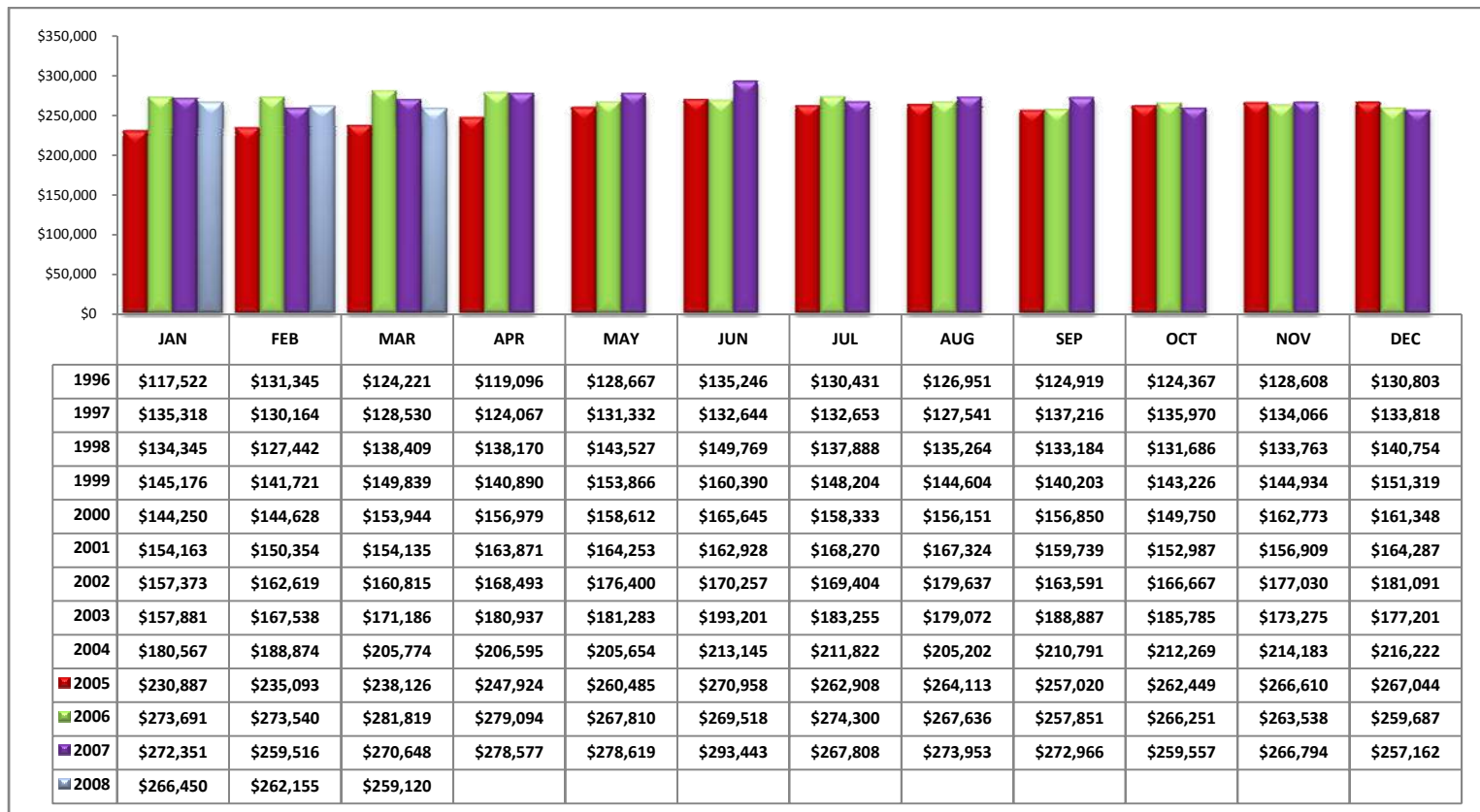


Monthly Volume by Type



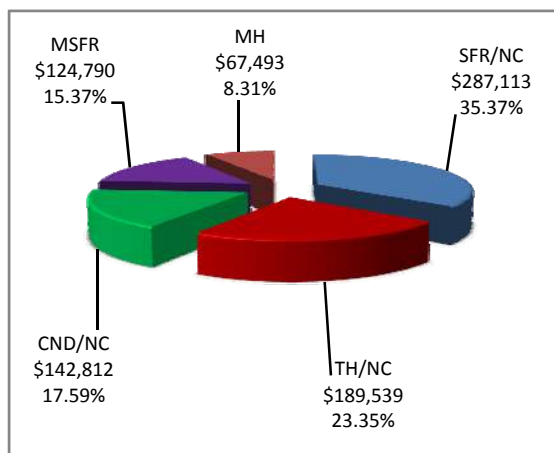
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Average Sales Price – March 2008**

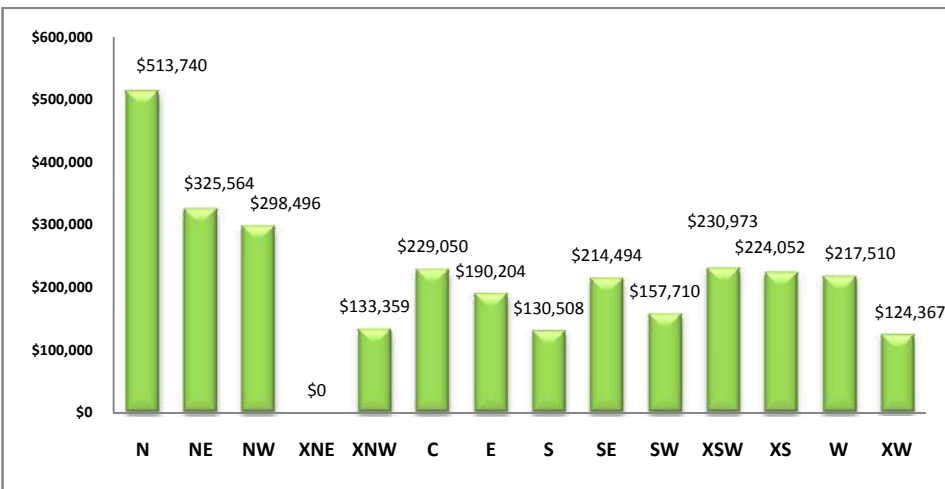


**All Average Sales Data updated 02/07/08

Average Sales Price by Type – March 2008

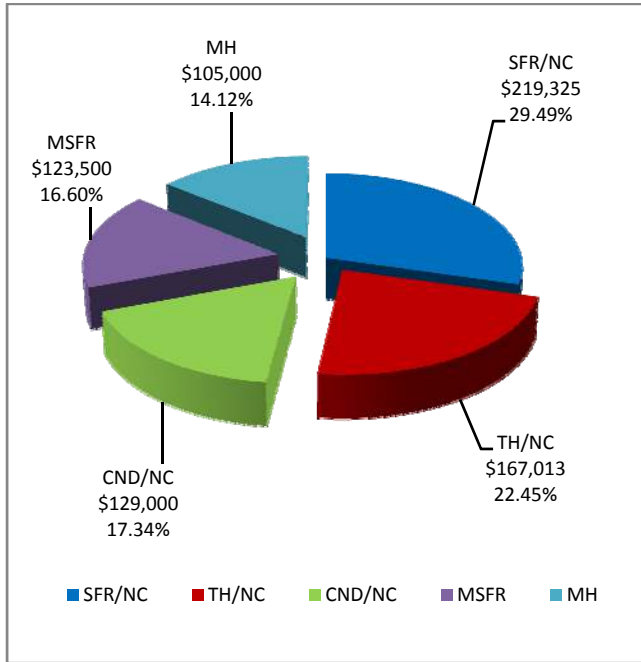


Average Sale Price per Area – March 2008

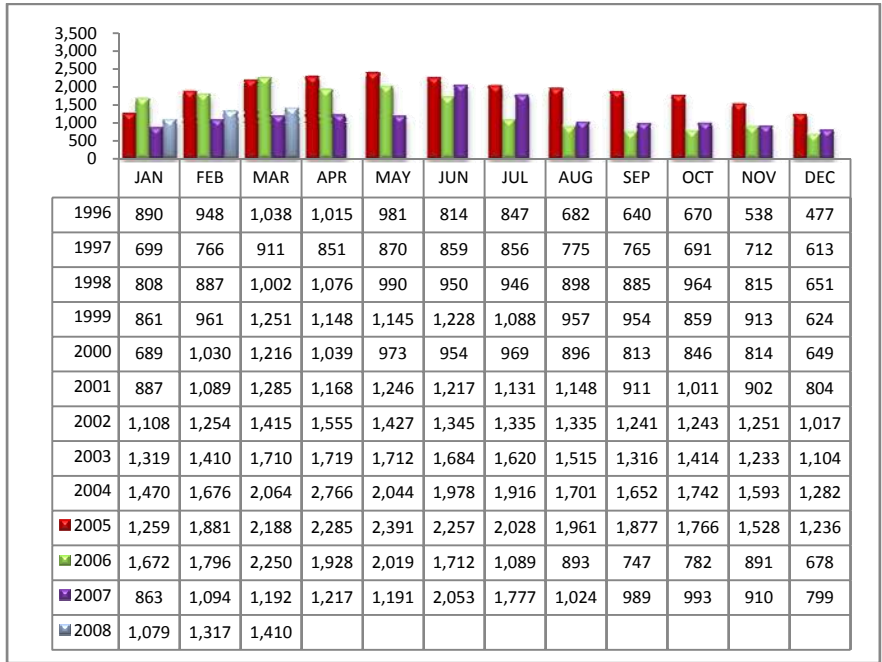


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Median Sale Price - by Type



Total Listings under Contract*



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

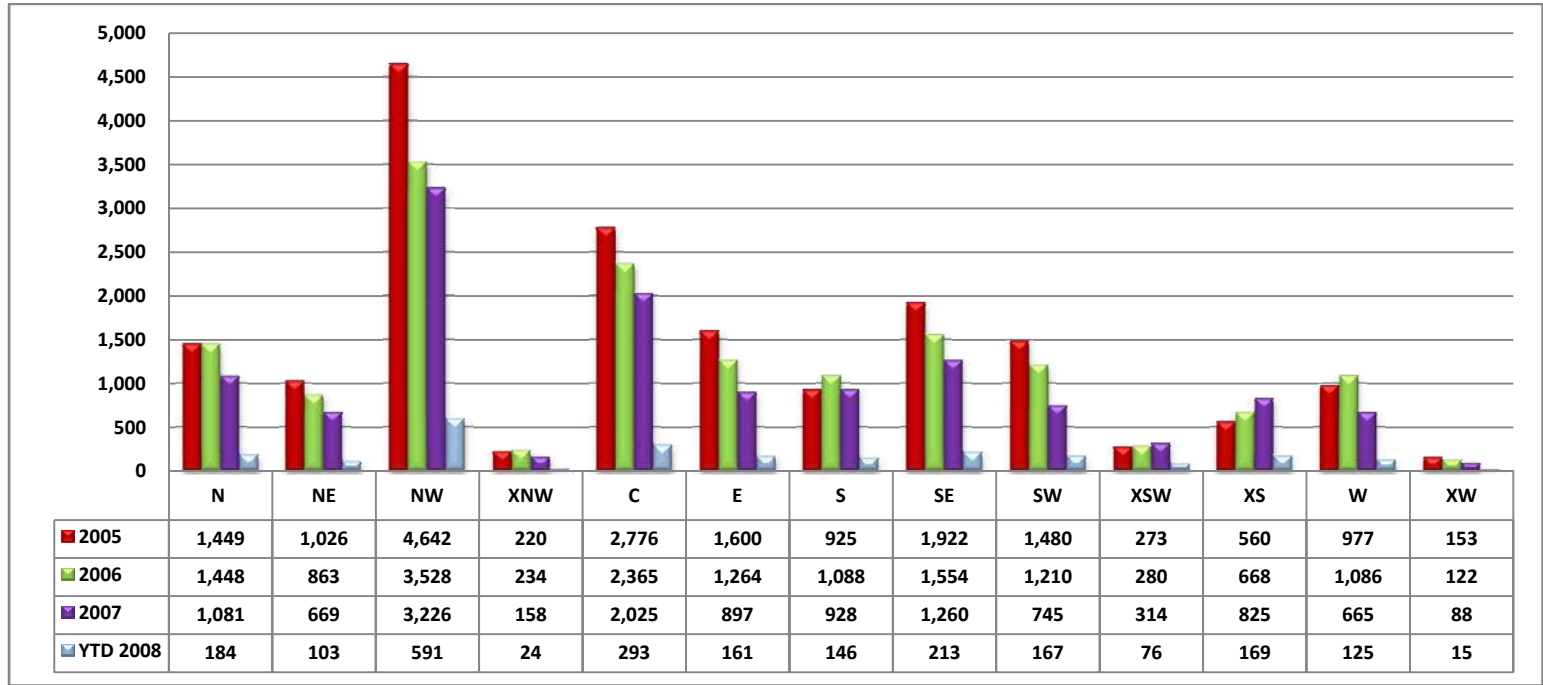
*Listings under Contract not updated

Median Sale Price - March 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	\$ 212,914	\$ 518,259	\$ 765,748	\$1,384,750	\$ 513,369
NE	\$ 112,271	\$ 344,838	\$ 432,873	\$ 995,000	\$ 345,623
NW	\$ 267,891	\$ 268,464	\$ 367,445	\$ 395,986	\$ 298,496
XNW	\$ 50,000	\$ 142,718	\$ 161,000	\$ 0	\$ 133,359
C	\$ 173,627	\$ 217,657	\$ 321,957	\$732,434	\$ 299,050
E	\$ 118,800	\$ 204,269	\$ 215,333	\$ 291,667	\$ 190,204
S	\$ 83,129	\$ 132,390	\$ 157,333	\$ 97,000	\$ 130,508
SE	\$ 114,161	\$ 176,194	\$ 254,302	\$ 521,400	\$ 214,494
SW	\$ 106,367	\$ 166,218	\$ 175,168	\$ 179,950	\$ 157,710
XSW	\$ 215,243	\$ 208,150	\$ 351,000	\$ 468,100	\$ 230,973
XS	\$ 143,480	\$ 199,826	\$ 262,271	\$ 443,144	\$ 224,052
W	\$ 119,067	\$ 220,234	\$ 301,167	\$ 0	\$ 217,510
XW	\$ 59,500	\$ 136,717	\$ 180,000	\$ 0	\$ 124,367
XNE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

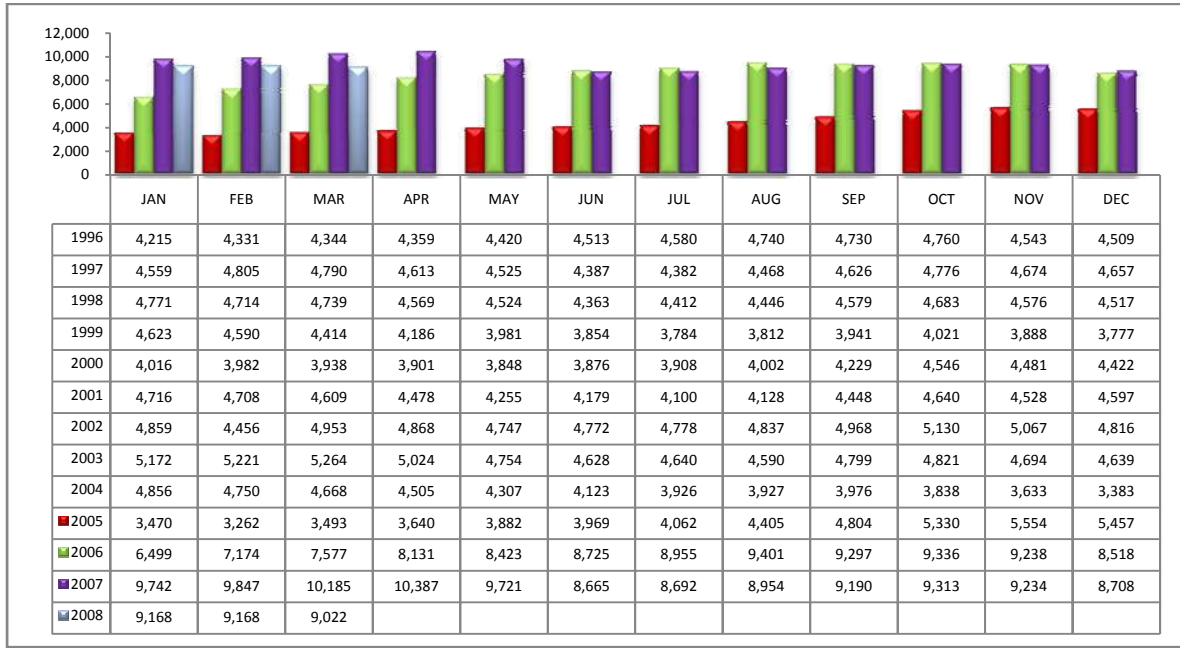
Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	28	27	19	4	78
NE	7	21	11	1	40
NW	53	120	56	14	243
XNW	1	3	2	0	6
C	39	57	14	3	113
E	16	31	16	3	66
S	7	23	12	1	43
SE	7	40	33	3	83
SW	15	34	25	2	76
XSW	14	6	1	1	22
XS	10	29	28	2	69
W	11	29	12	0	52
XW	2	6	1	0	9
XNE	0	0	0	0	0

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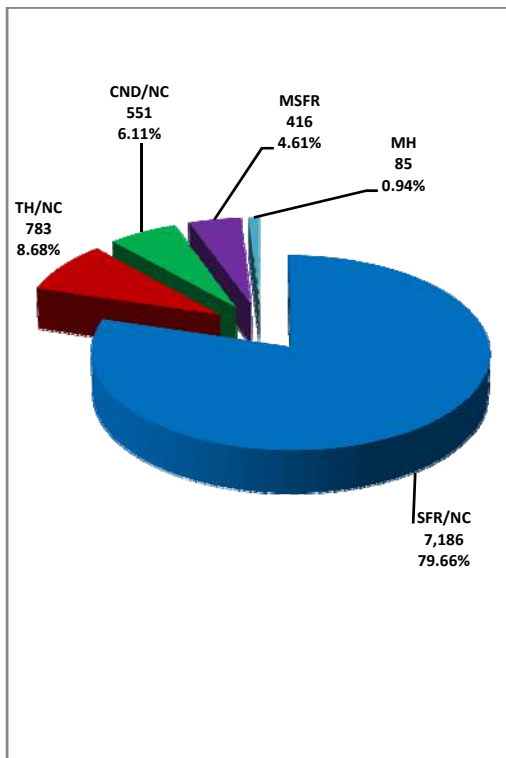
MARCH 2008 RESIDENTIAL SALES STATISTICS

Active Listings – March 2008 * (data not updated)

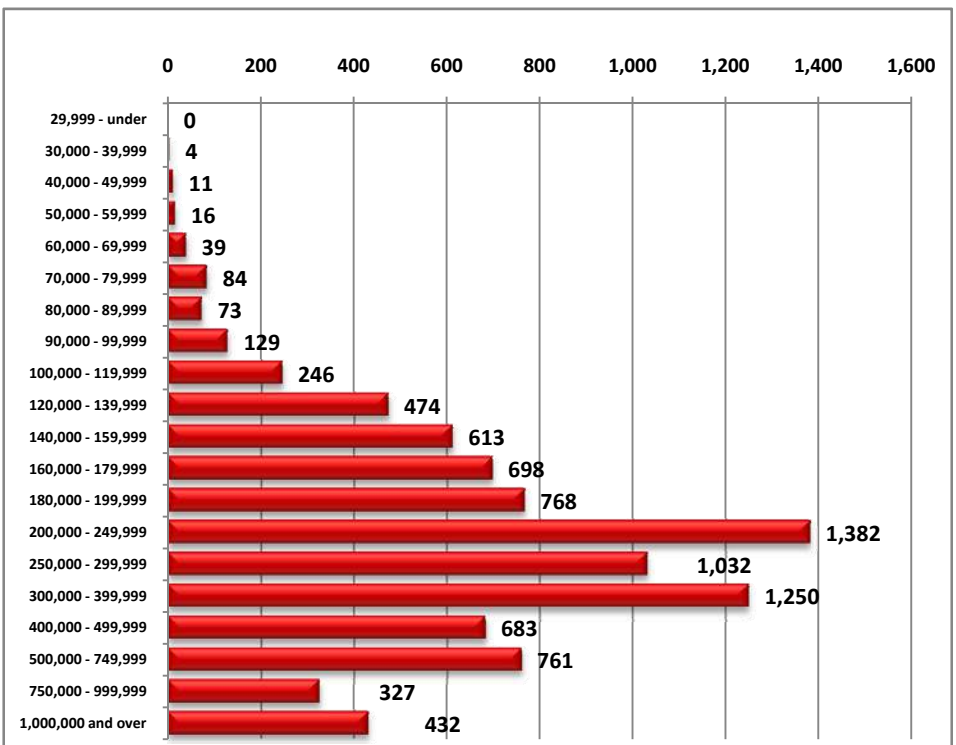


Area	# of Listings
N	851
NE	475
NW	2,429
XNE	17
XNW	118
C	1,112
E	483
S	557
SE	699
SW	707
XSW	350
XS	609
W	541
XW	74

Active Listings Unit Breakdown



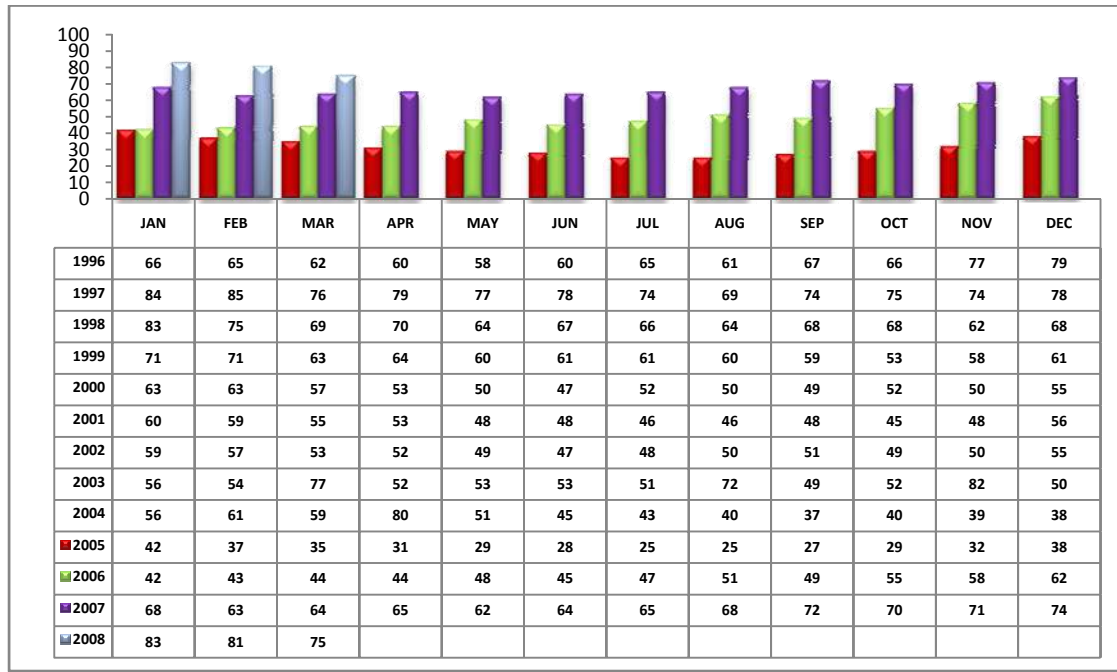
Active Listings Price Breakdown



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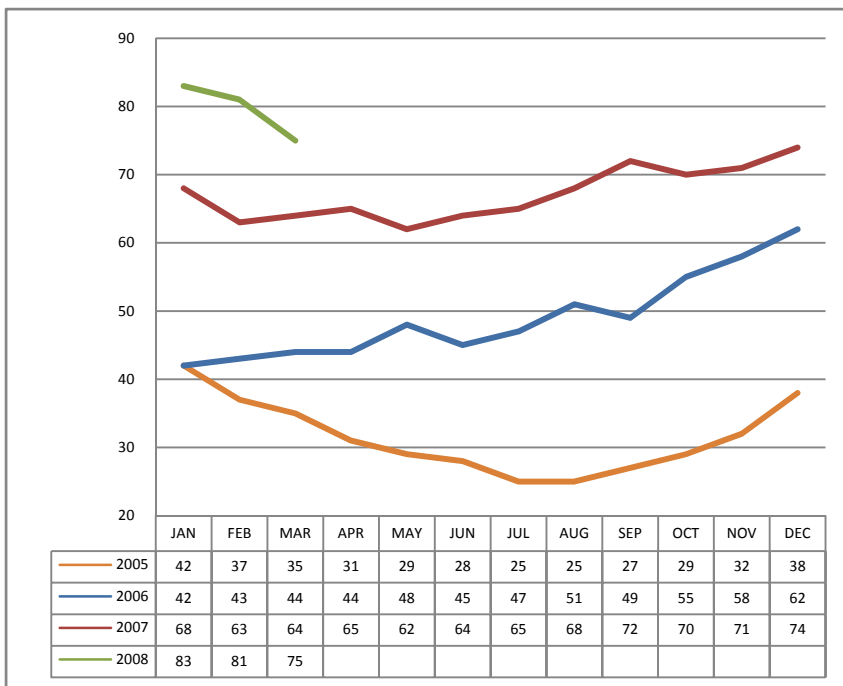
Average Days on Market/Listing - March 2008**

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

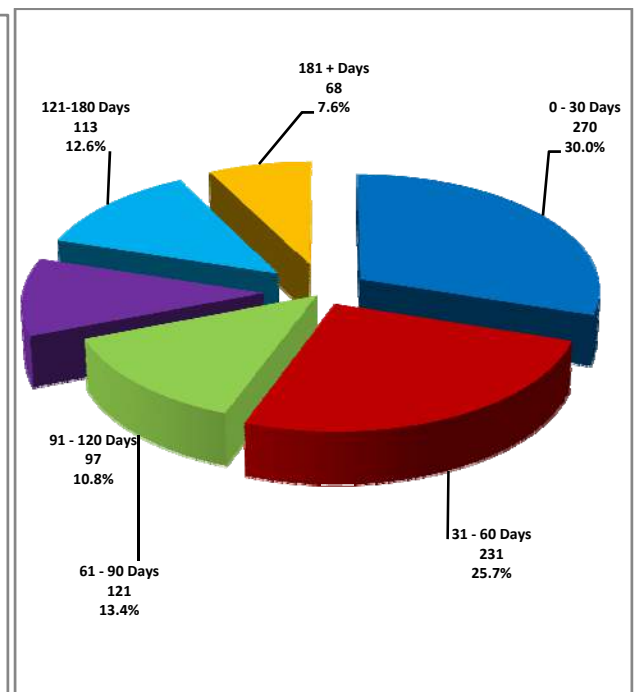


Area	Avg. DOM
N	96
NE	81
NW	80
XNE	N/A
XNW	44
C	65
E	54
S	67
SE	60
SW	85
XSW	82
XS	75
W	91
XW	74

Annual Comparison - Average Days on Market/Listing**

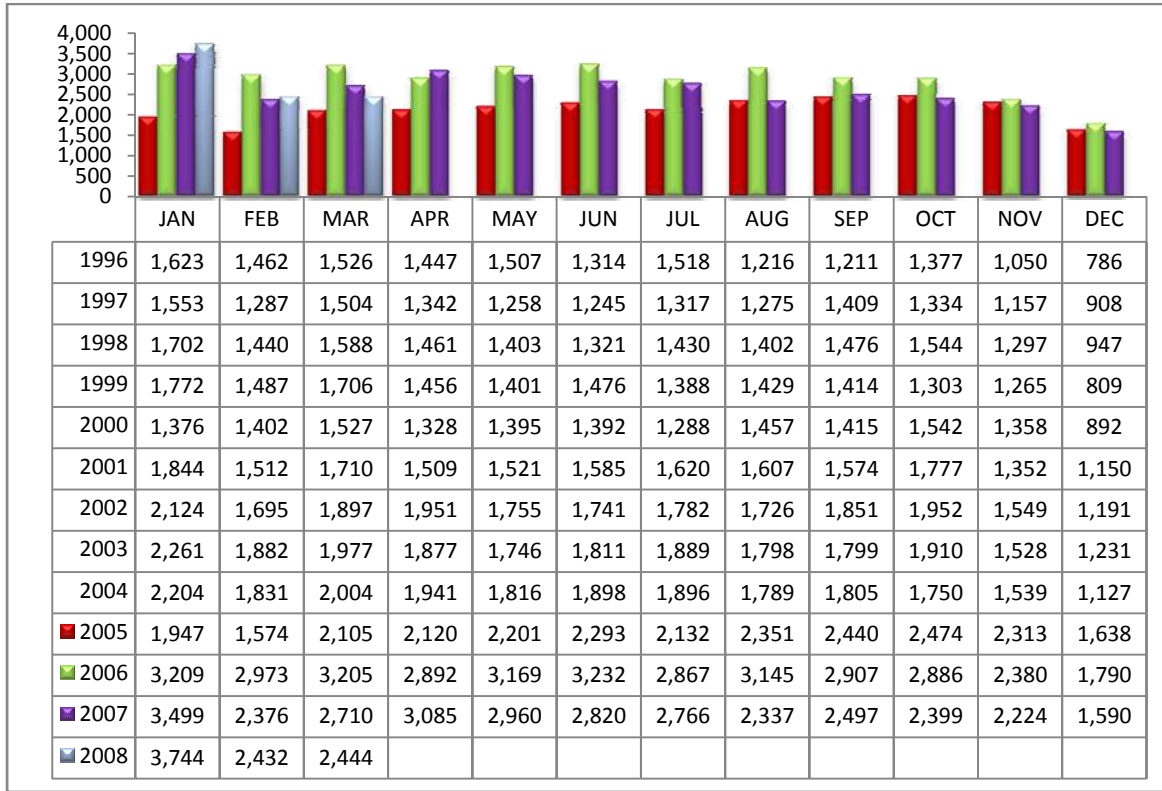


Average Days on Market/Listing Breakdown



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New Listings - March 2008*



Area	# of Listings
N	225
NE	117
NW	620
XNE	4
XNW	29
C	324
E	155
S	161
SE	220
SW	188
XSW	67
XS	145
W	170
XW	19

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

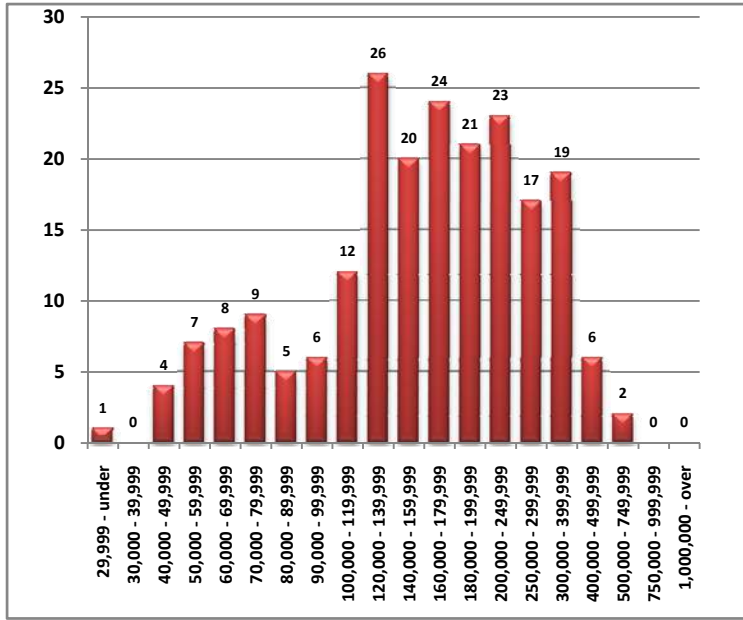
Misc. MLS Information - March 2008

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				
May 2008				
June 2008				
July 2008				
August 2008				
September 2008				
October 2008				
November 2008				
December 2008				

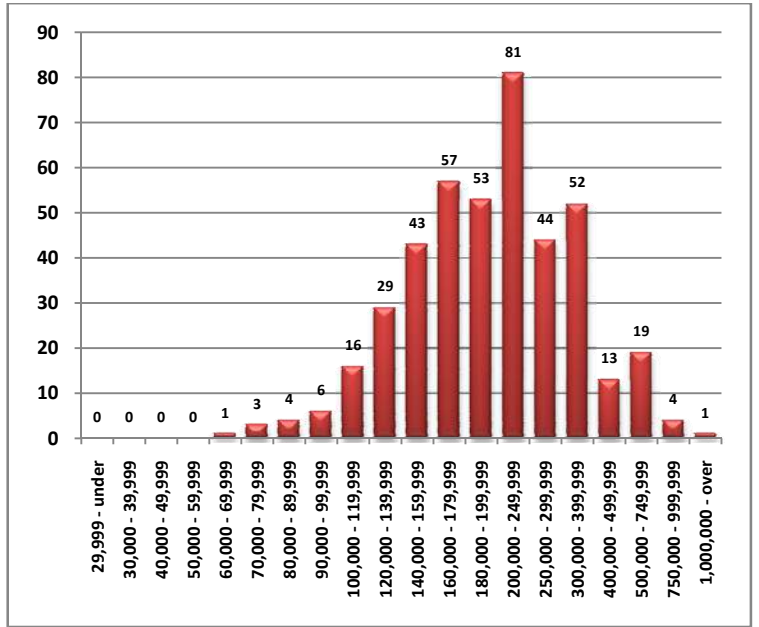
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Sale Price by Bedroom

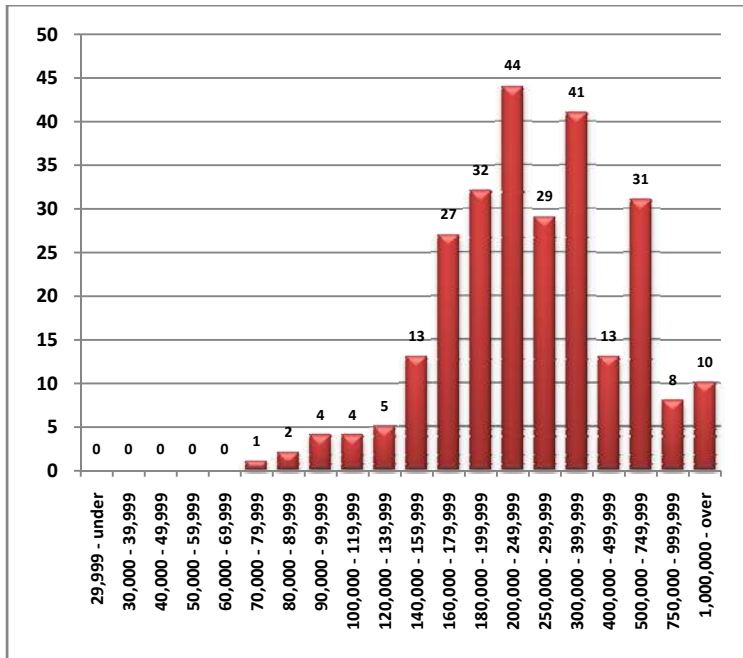
0 to 2 Bedrooms



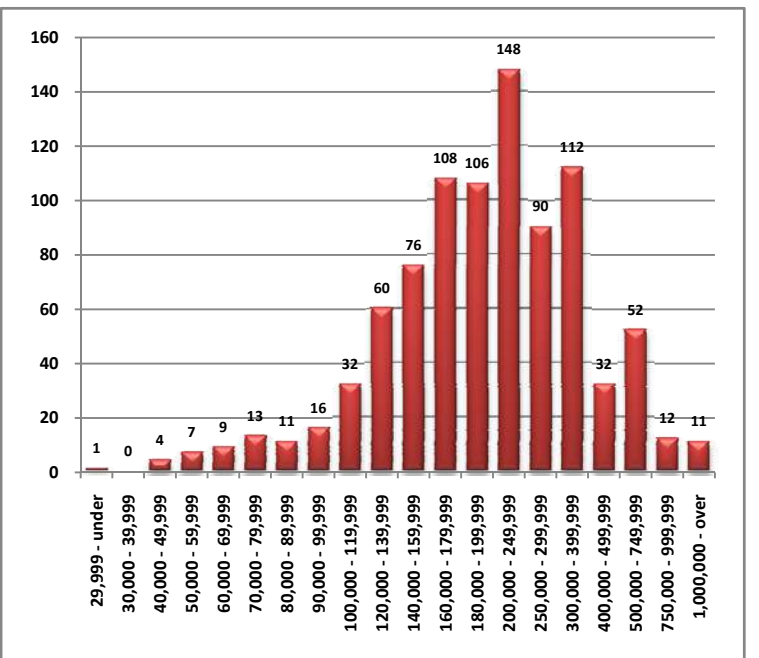
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 03/01/2008 to 03/31/2008

Statistics generated on: 04/07/08

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			1	1	N	851	1 -30 Days	270
\$30,000 to \$39,999	4	1			5	0	NE	475	31-60 Days	231
\$40,000 to \$49,999	11	4			15	4	NW	2,429	61 - 90 Days	121
\$50,000 to \$59,999	16	4		2	22	7	XNE	17	91-120 Days	97
\$60,000 to \$69,999	39	9		4	52	9	XNW	118	121 - 180 Days	113
\$70,000 to \$79,999	84	11		3	98	13	C	1,112	Over 180 Days	68
\$80,000 to \$89,999	73	16	3	6	98	11	E	483	Avg. Days on Market	
\$90,000 to \$99,999	129	23		2	154	16	S	557	75	
\$100,000 to \$119,999	246	39	5	13	303	32	SE	699	Avg. Sold Price	
\$120,000 to \$139,999	474	65	12	22	573	60	SW	707	\$259,120	
\$140,000 to \$159,999	613	95	27	29	764	76	XSW	350	Avg. Median Price	
\$160,000 to \$179,999	698	108	12	46	864	108	XS	609	\$200,000	
\$180,000 to \$199,999	768	121	14	33	936	106	W	541		
\$200,000 to \$249,999	1382	121	24	67	1594	148	XW	74		
\$250,000 to \$299,999	1032	91	12	33	1168	90	Sold Units per			
\$300,000 to \$349,999	654	43	6	31	734	67	N	78		
\$350,000 to \$399,999	596	51	6	25	678	45	NE	40		
\$400,000 to \$449,999	320	20	3	19	362	20	NW	243		
\$450,000 to \$499,999	363	15	2	10	390	12	XNE	0		
\$500,000 to \$749,999	761	40	2	17	820	52	XNW	6		
\$750,000 to \$999,999	327	14	1	11	353	12	C	113		
\$1,000,000 to \$1,249,999	110	1	1	1	113	3	E	66		
\$1,250,000 to \$1,499,999	109	4		1	114	3	S	43		
\$1,500,000 to \$1,999,999	117	5			122	3	SE	83		
\$2,000,000 to \$2,999,999	70	3			73	2	SW	76		
\$3,000,000 and over	26				26	0	XSW	22		
Totals	9,022	905	130	375	10,432	900	XS	69		
							W	52		
							XW	9		
	<u>Mar. 2008</u>	<u>Mar. 2007</u>	<u>% Change</u>	<u>YTD 2008</u>	<u>YTD 2007</u>	<u>% Change</u>				
Home Sales Volume	\$233,207,940	\$362,397,582	-35.65%	\$577,609,704	\$879,569,828	-34.33%				
Home Sales Units	900	1,339	-32.79%	2,204	3,285	-32.91%				
Average Sales Price (All Residential)	\$259,120	\$270,648	-4.26%	\$262,575	\$267,505	-1.84%				
Median Sales Price	\$200,000	\$220,815	-9.43%	\$201,133	\$220,227	-8.67%				
Average Days on Market:	75	64	17.19%	80	65	23.08%				
Average List Price for Solds:	\$271,127	\$281,441	-3.66%	\$ 275,716	\$ 278,160	-0.88%				
SP/LP %	95.57%	96.17%		95.23%	96.17%					
Pending Contracts(Not yet closed in escrow)	1,410	1,192	18.29%							
Active Listings	9,022	10,185	-11.42%							
New Listings	2,444	2,710	-9.82%							

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