

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

*Monthly Statistical Digest*



**MAY 2008**

**FOR IMMEDIATE RELEASE:**

June 6, 2008

**CONTACT:**

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**"The American city should be a collection of communities where every member has a right to belong." - Lyndon Baines Johnson, 36th President of the United States of America**

This June, Tucson Association of REALTORS® & TAR MLS joins the NATIONAL ASSOCIATION OF REALTORS® and State and Local REALTOR® Associations across the nation in celebrating National Homeownership Month.

For the third month in a row, we have seen an increase in unit sales and we surpassed 1000 units in May.

With May behind us, our local numbers continue to support the direction of a recovering market. Home Sales Volume increased 4.12% over April 2008, Home Sales Units increased 5.34% over April 2008, New Listings decreased 6.51% and Active Listings decreased 3.19%.

Thanks to the restructuring of the government loans many of today's buyers and sellers are reaping the benefits.

While the average days on market are steady at 77 days the ratio between the list price and sales price averages at 95.34%. We hope to see the recovery process continue.

*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

## Year to Year Analysis



### Home Sales Volume

Decreased 34.93% from \$395,081,716 in May 2007 to \$257,072,764 in May 2008.

Graph on page 5.



### Home Sales Units

Decreased 27.71% from 1,418 in May 2007 to 1,025 in May 2008. Graph on page 4.



### Average Sales Price (all residential types)

Decreased 9.98% from \$278,619 in May 2007 to \$250,803 in May 2008. Graph on page 6.



### Median Sales Price

Decreased by 9.86% from \$223,000 in May 2007 to \$201,000 in May 2008. Graph on page 7.



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

Increased 24.68% from 1,191 in May 2007 to 1,485 in May 2008. Graph on page 7.



### Active Listings

Decreased 12.28% from 9,721 in May 2007 to 8,527 in May 2008. Graph on page 9.



### New Listings

Decreased 22.9% from 2,960 in May 2007 to 2,282 in May 2008. Graph on page 11.

## Month to Month Analysis



### Home Sales Volume

Increased 4.12% from \$246,878,039 in April 2008 to \$257,072,764 in May 2008.

Graph on page 5.



### Home Sales Units

Increased 5.34% from 973 in April 2008 to 1,025 in May 2008. Graph on page 4.



### Average Sales Price (all residential types)

Decreased 1.15% from \$253,729 in April 2008 to \$250,803 in May 2008. Graph on page 6.



### Median Sales Price

Increased by 3.07% from \$195,000 in April 2008 to \$201,000 in May 2008. Graph on page 7.



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

Decreased 4% from 1,547 in April 2008 to 1,485 in May 2008. Graph on page 7.



### Active Listings

Decreased 3.19% from 8,808 in April 2008 to 8,527 in May 2008. Graph on page 9.



### New Listings

Decreased 6.51% from 2,441 in April 2008 to 2,282 in May 2008. Graph on page 11.

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.

**May Recap - By Month and by Year - % of Change**

**Home Sales Volume**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	\$257,072,764	\$395,850,399	-35.06%
<u>April</u>	\$246,878,039	\$367,164,710	-32.76%
<u>Month % Change</u>	4.13%	7.81%	

**Average Sales Price**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	\$250,803	\$278,619	-9.98%
<u>April</u>	\$253,729	\$278,577	-8.92%
<u>Month % Change</u>	-1.15%	0.02%	

**Pending Contracts**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	1,485	1,191	24.69%
<u>April</u>	1,547	1,217	27.12%
<u>Month % Change</u>	-4.01%	-2.14%	

**Active Listings**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	8,527	9,721	-12.28%
<u>April</u>	8,808	10,387	-15.20%
<u>Month % Change</u>	-3.19%	-6.41%	

**Solds by Zip Code**

Zip Code	# Active	# Sold
85601	8	0
85614	361	29
85619	12	1
85629	220	38
85641	393	35
85653	325	23
85658	137	3
85701	43	2
85704	219	45

Zip Code	# Active	# Sold
85705	202	20
85706	431	50
85710	298	44
85711	282	27
85712	212	31
85713	276	23
85714	61	7
85715	155	20
85716	205	47

**New Listings**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	2,282	2,960	-22.91%
<u>April</u>	2,441	3,085	-20.88%
<u>Month % Change</u>	-6.51%	-4.05%	

**Home Sales Units**

	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	1,025	1,418	-27.72%
<u>April</u>	973	1,318	-26.18%
<u>Month % Change</u>	5.34%	7.59%	

**Median Sales Price**

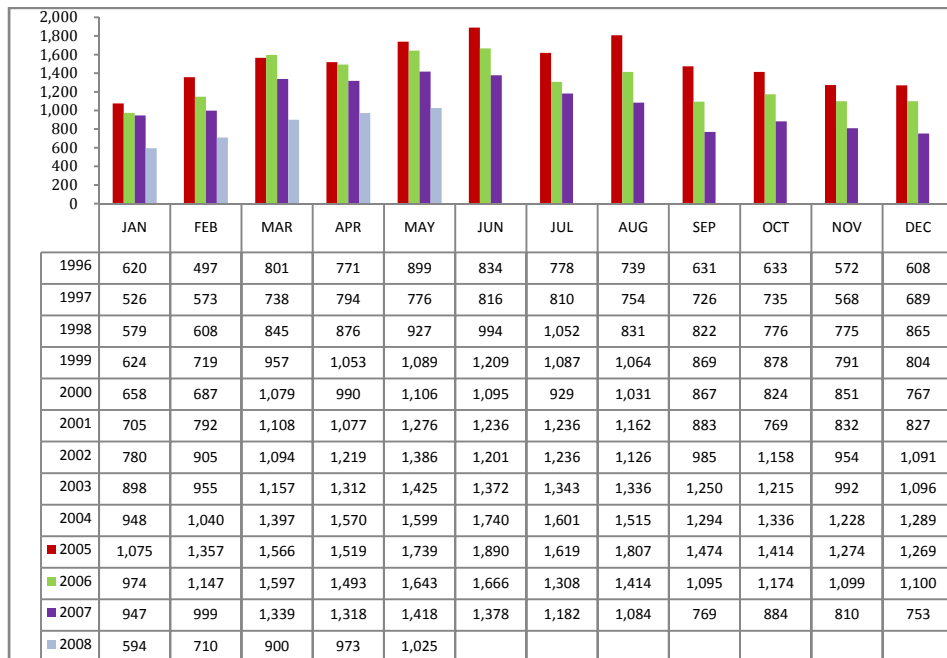
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>May</u>	\$201,000	\$223,000	-9.87%
<u>April</u>	\$195,000	\$224,921	-13.30%
<u>Month % Change</u>	3.08%	-0.85%	

Zip Code	# Active	# Sold
85718	443	52
85719	213	31
85730	351	46
85735	105	7
85736	60	3
85737	285	47
85739	268	27
85741	189	38
85742	325	33

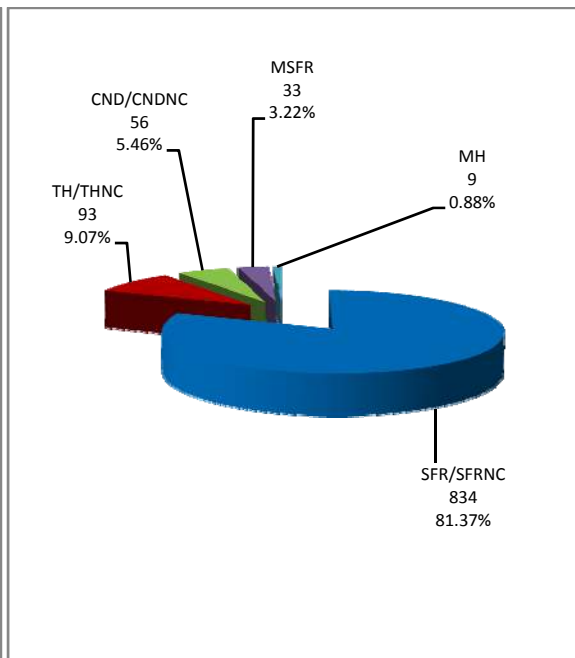
Zip Code	# Active	# Sold
85743	372	44
85745	382	34
85746	331	26
85747	187	51
85748	151	28
85749	233	27
85750	346	37
85755	302	32
85757	146	17

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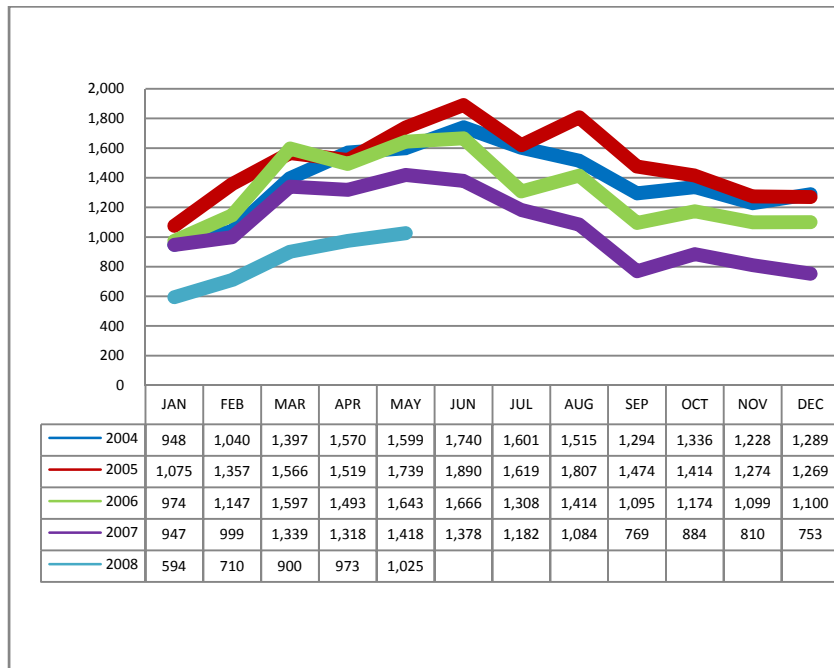
**Total Unit Sales – April 2008**



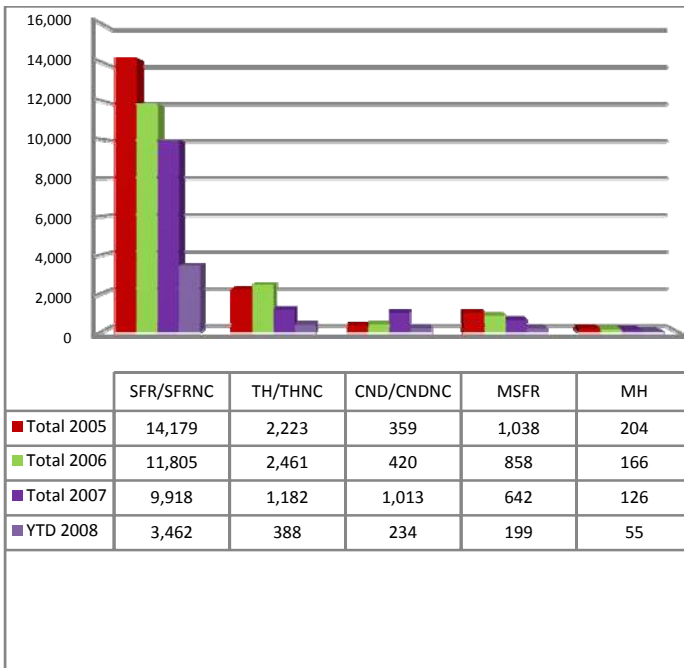
**Unit Sales – Apr. 2008 Breakdown by Type**



**Total Unit Sales – Annual Comparison\*\***

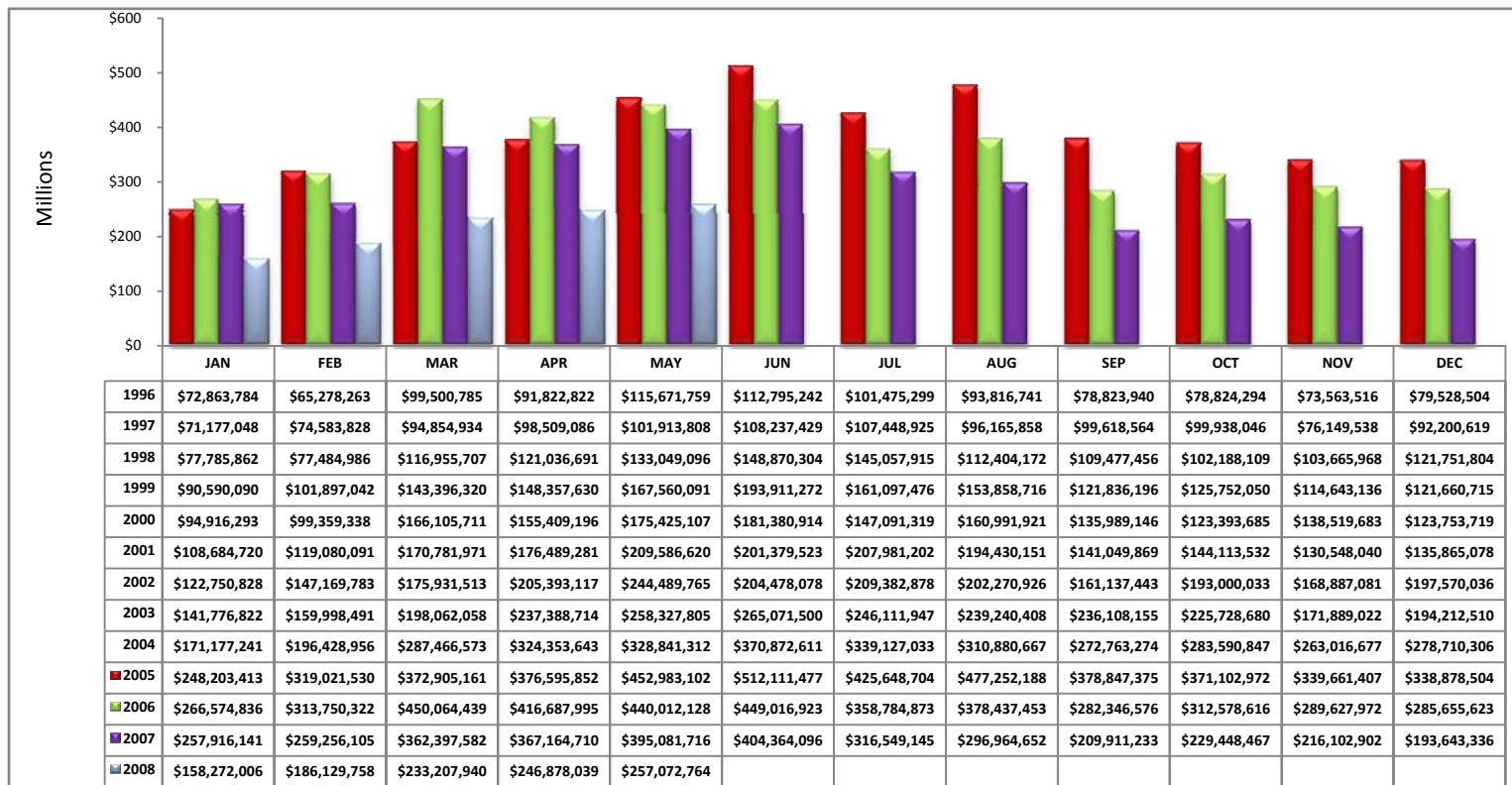


**YTD Annual Comparison – Breakdown by Type**

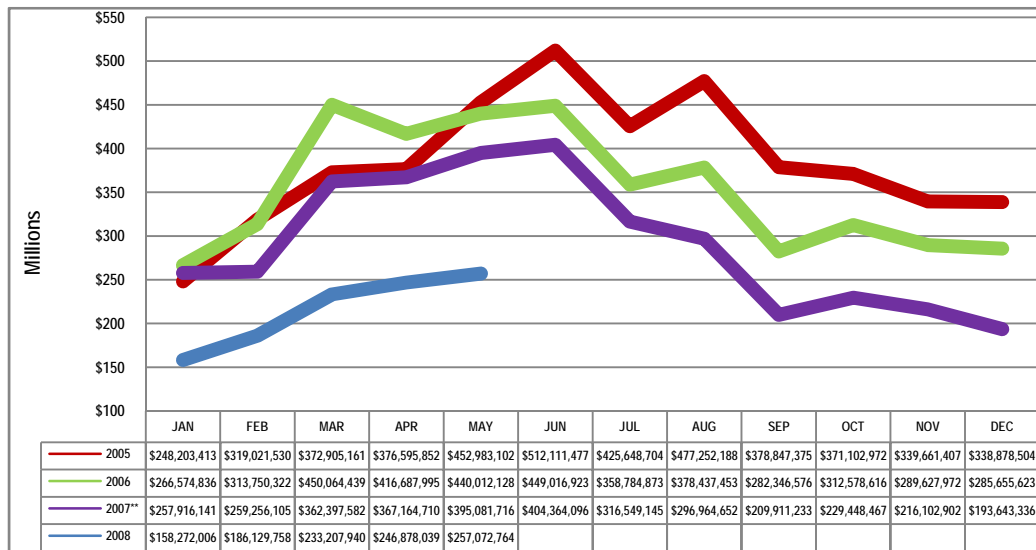


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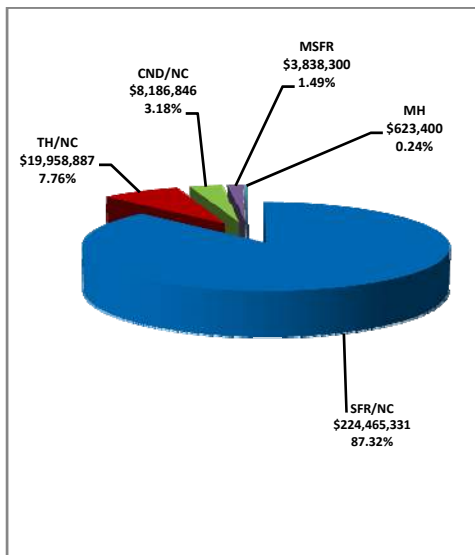
**Total Sales Volume - April 2008**



**Annual Comparison**

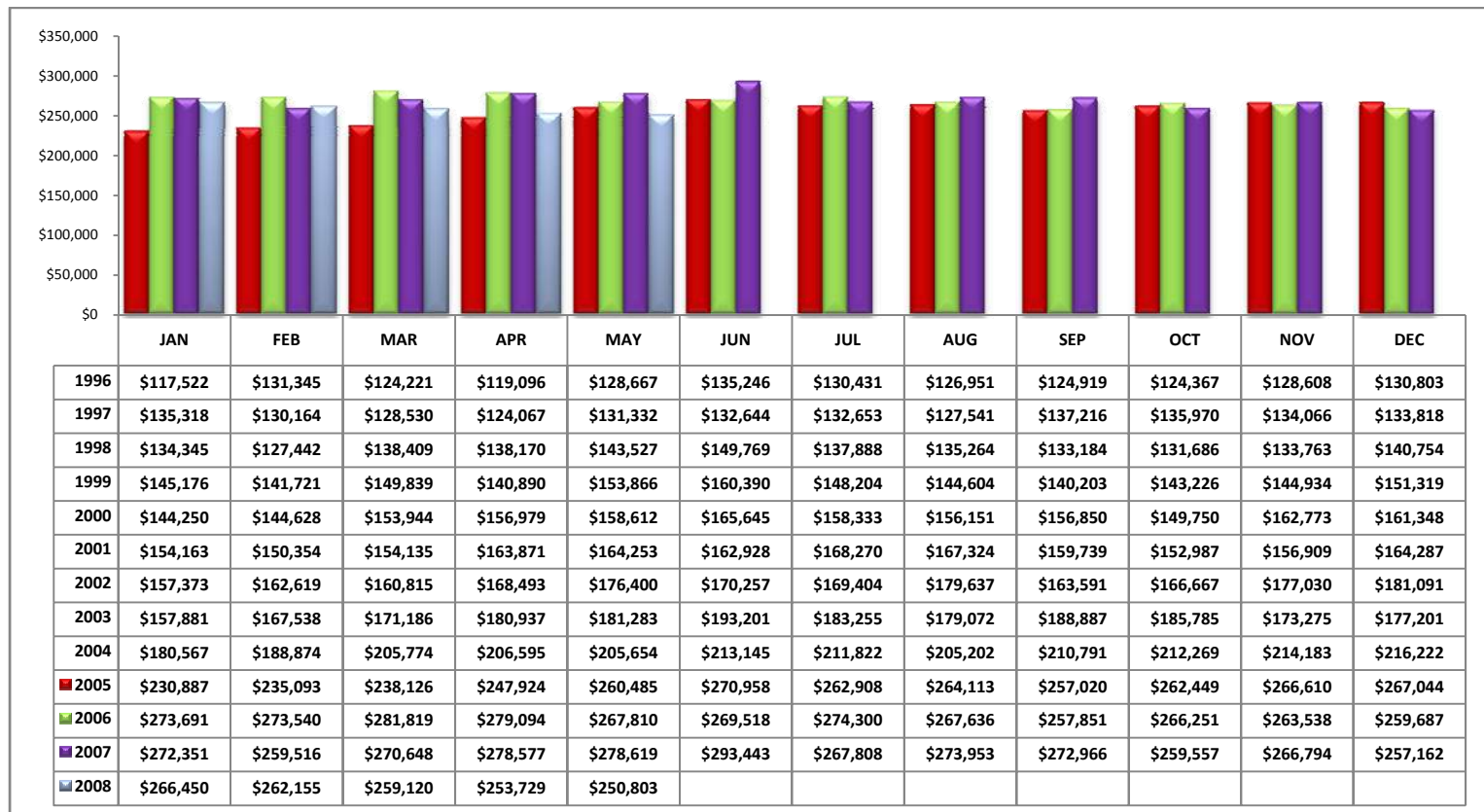


**Monthly Volume by Type**

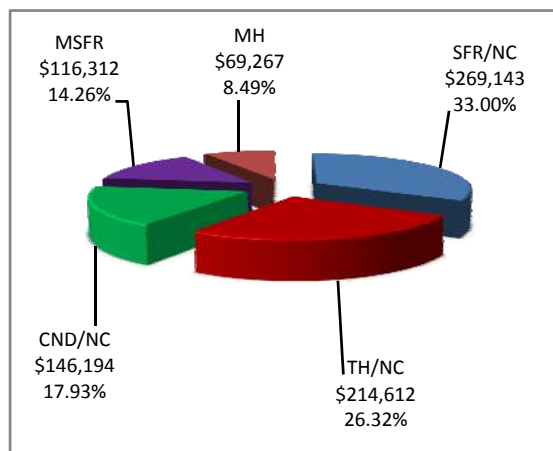


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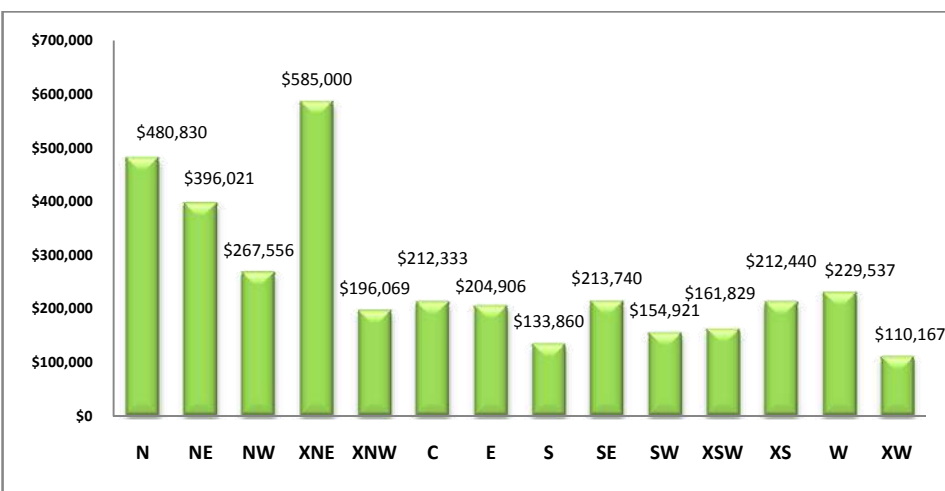
**Average Sales Price – April 2008**



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

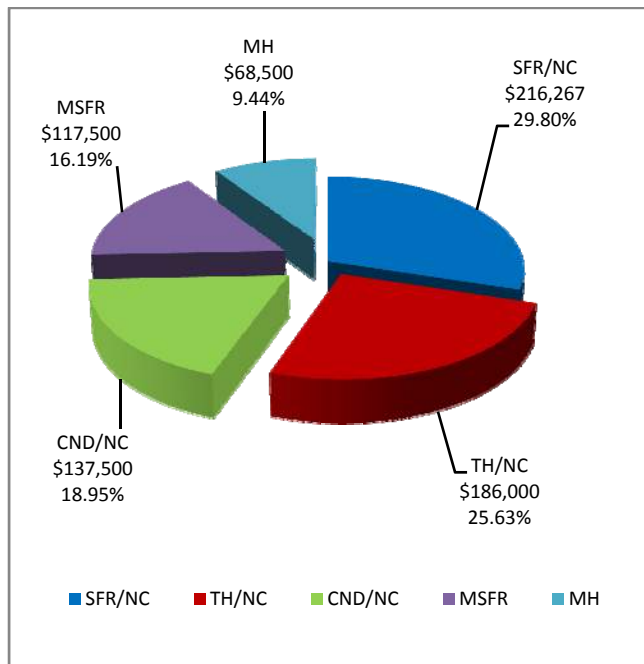


**Average Sale Price per Area – April 2008**

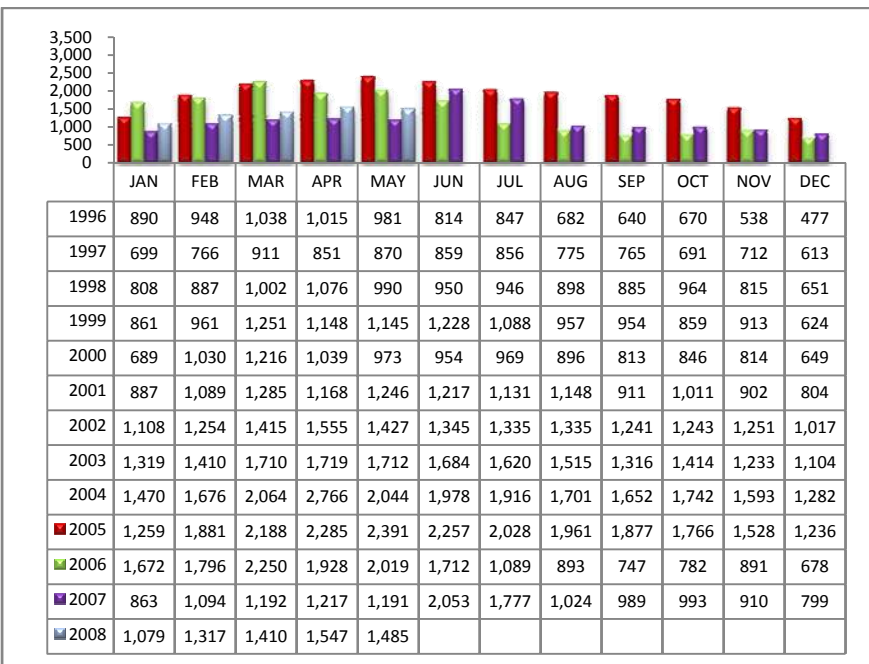


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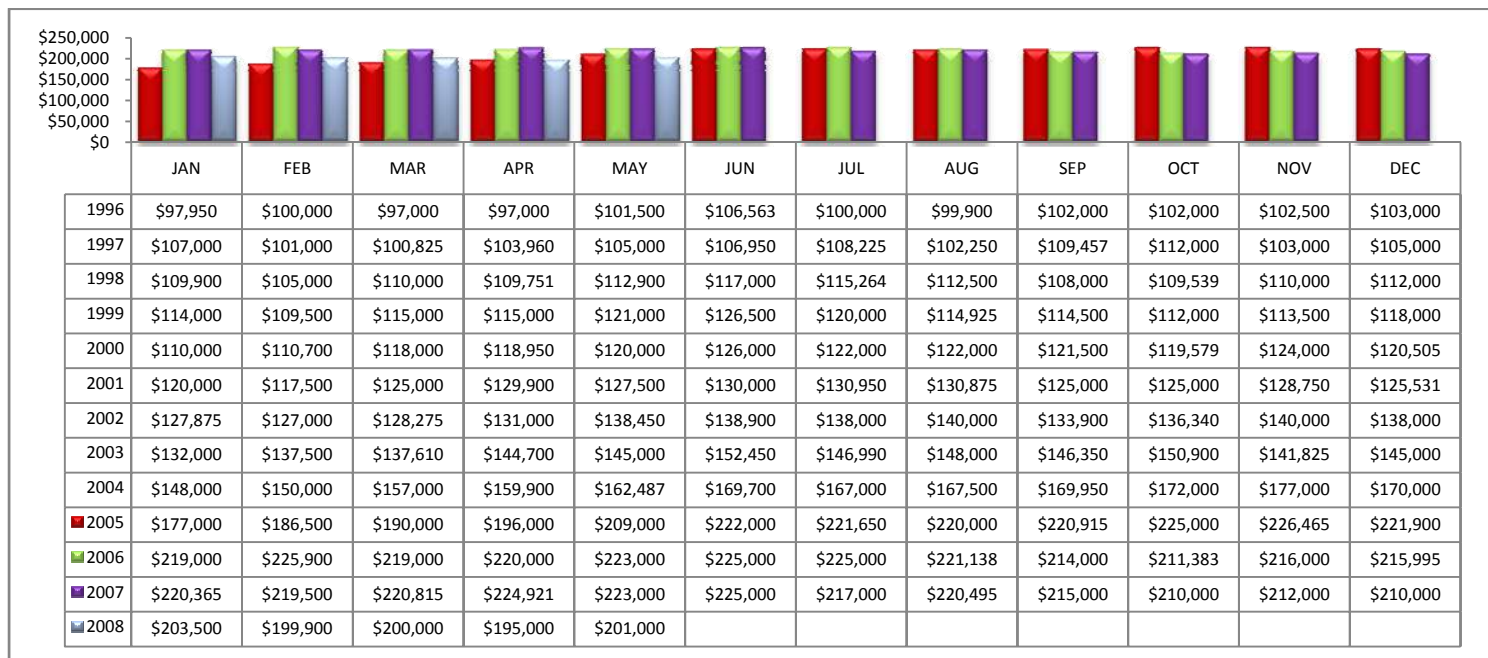
**Median Sale Price - by Type**



**Total Listings under Contract**

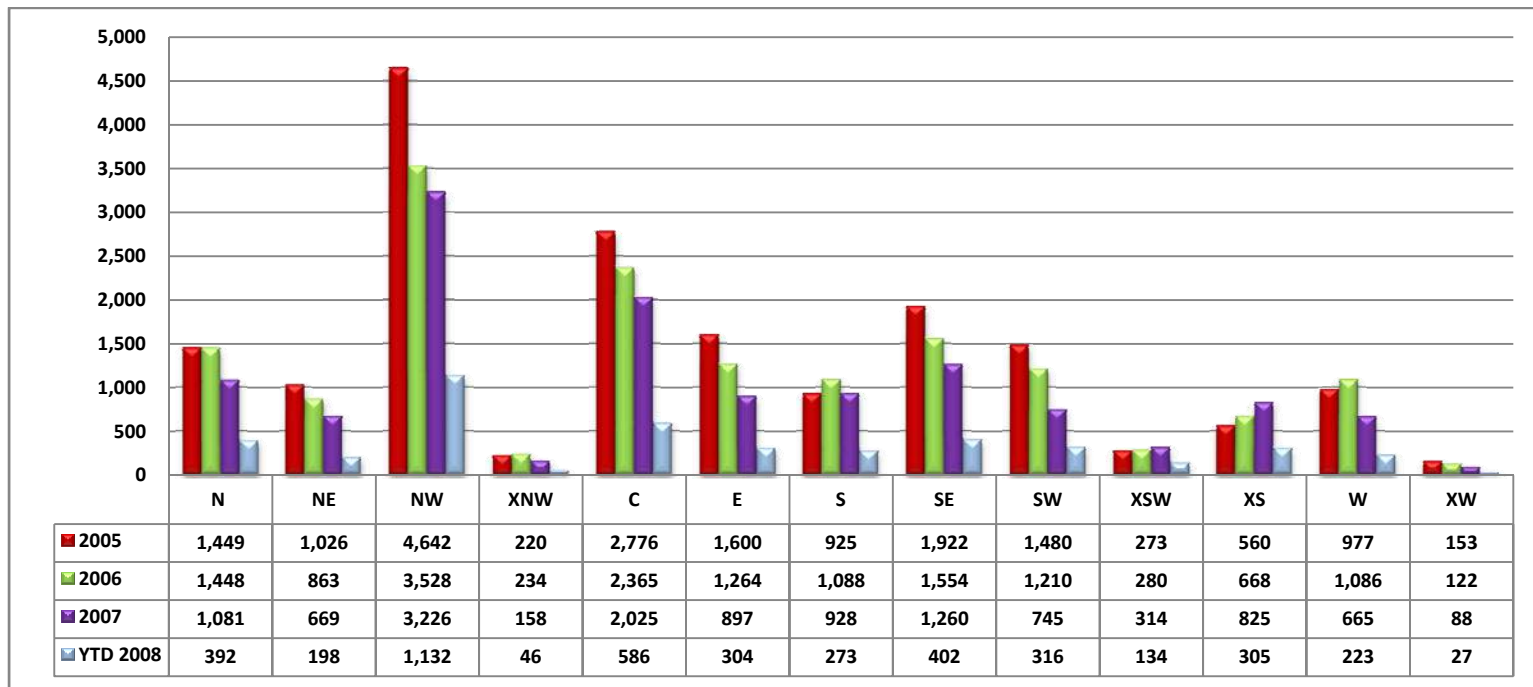


**Median Sale Price - April 2008**



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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	\$ 239,232	\$ 444,526	\$ 716,642	\$956,020	\$ 480,830
NE	\$ 204,000	\$ 327,900	\$ 577,077	\$ 541,542	\$ 396,021
NW	\$ 258,705	\$ 240,048	\$ 313,503	\$ 415,543	\$ 267,556
XNW	\$ 0	\$ 183,391	\$ 255,233	\$ 120,000	\$ 196,069
C	\$ 178,211	\$ 223,832	\$ 263,714	\$291,800	\$ 212,333
E	\$ 106,667	\$ 201,232	\$ 244,102	\$ 264,830	\$ 204,916
S	\$ 92,000	\$ 130,325	\$ 169,049	\$ 106,500	\$ 133,860
SE	\$ 132,880	\$ 194,800	\$ 242,978	\$ 347,000	\$ 213,740
SW	\$ 120,082	\$ 144,791	\$ 180,674	\$ 228,500	\$ 154,921
XSW	\$ 147,894	\$ 126,213	\$ 316,667	\$ 0	\$ 161,829
XS	\$ 179,230	\$ 211,440	\$ 225,359	\$ 222,711	\$ 212,440
W	\$ 103,333	\$ 230,659	\$ 277,714	\$ 235,000	\$ 229,537
XW	\$ 80,000	\$ 116,200	\$ 0	\$ 0	\$ 110,167
XNE	\$ 0	\$ 0	\$ 585,000	\$ 0	\$ 585,000

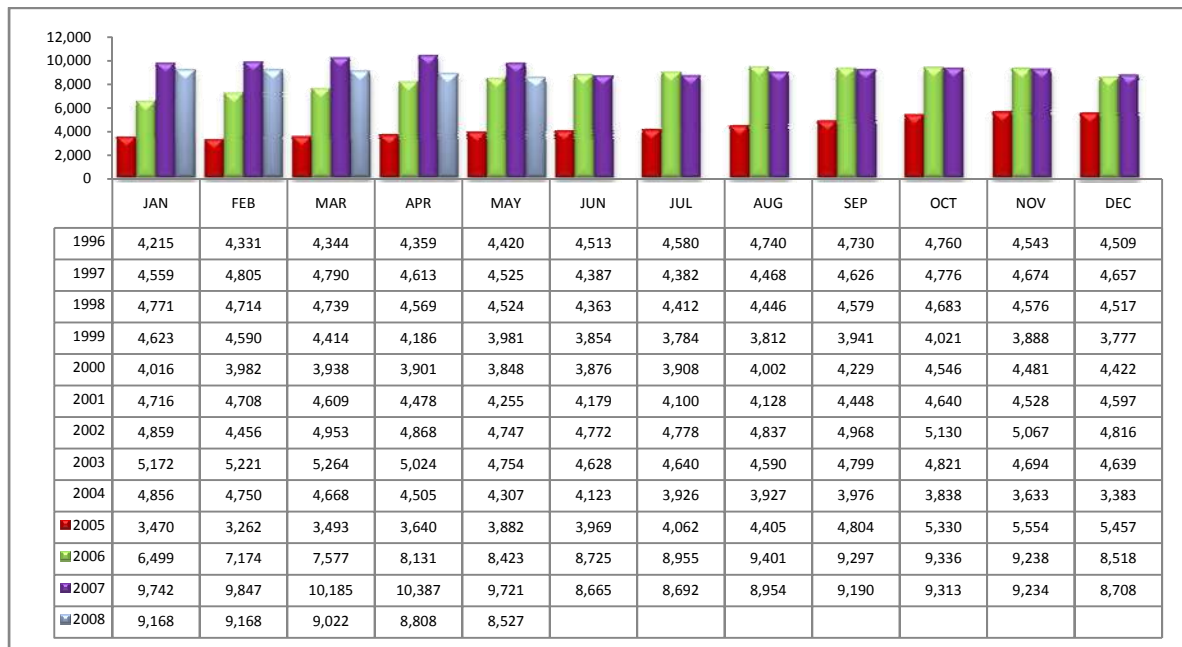
**Units Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	28	35	24	5	92
NE	9	22	13	6	50
NW	66	130	68	7	271
XNW	0	8	3	1	12
C	58	75	14	5	152
E	10	38	21	5	74
S	9	35	15	1	60
SE	5	67	39	4	115
SW	11	25	19	2	57
XSW	18	6	3	0	27
XS	10	27	27	1	65
W	3	32	7	1	43
XW	1	5	0	0	6
XNE	0	0	1	0	1

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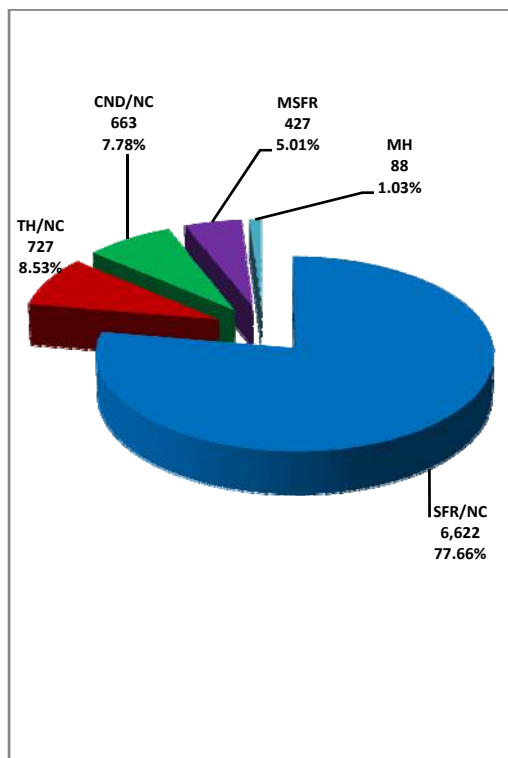


**Active Listings - April 2008**

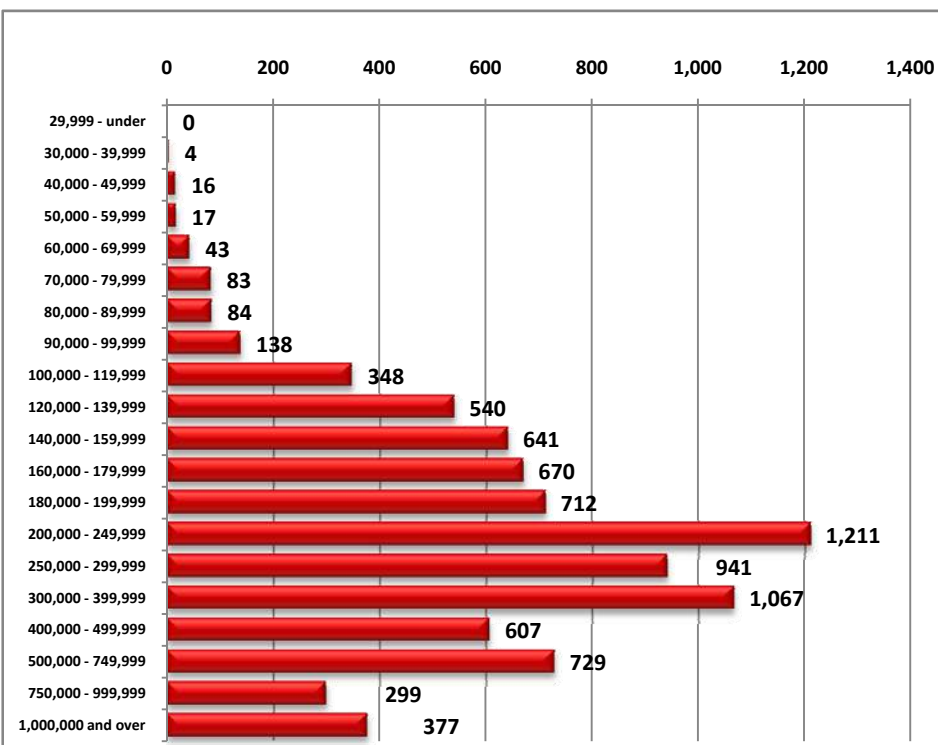


Area	# of Listings
N	784
NE	463
NW	2,172
XNE	13
XNW	127
C	1,023
E	641
S	514
SE	657
SW	675
XSW	311
XS	546
W	525
XW	76

**Active Listings Unit Breakdown**

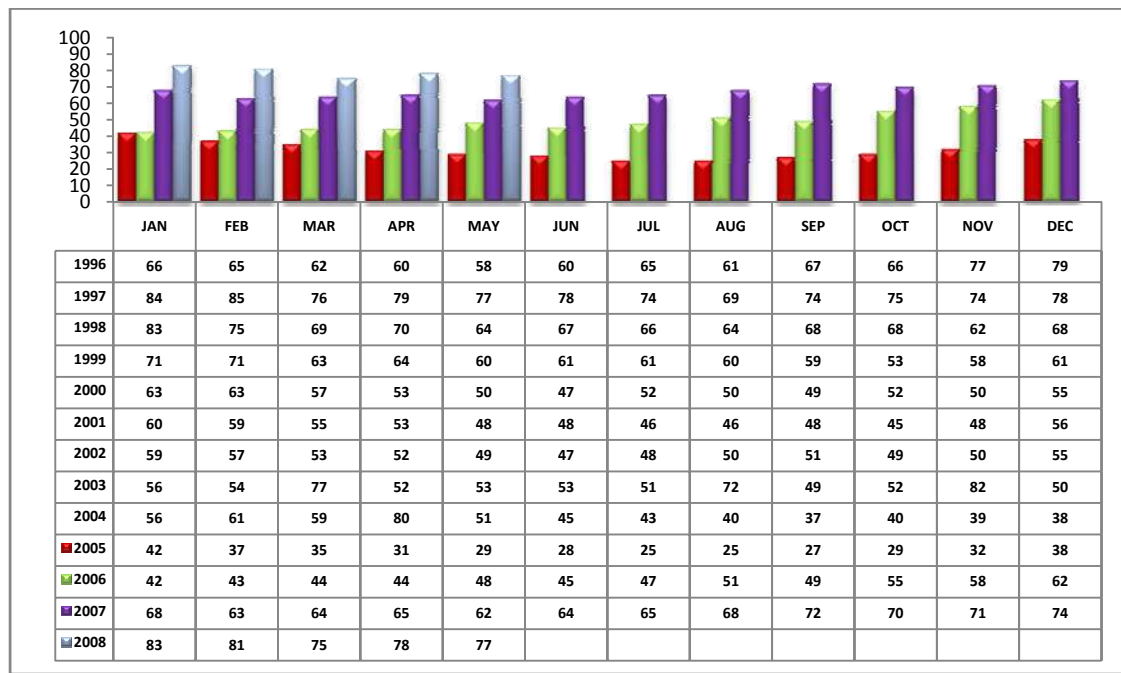


**Active Listings Price Breakdown**



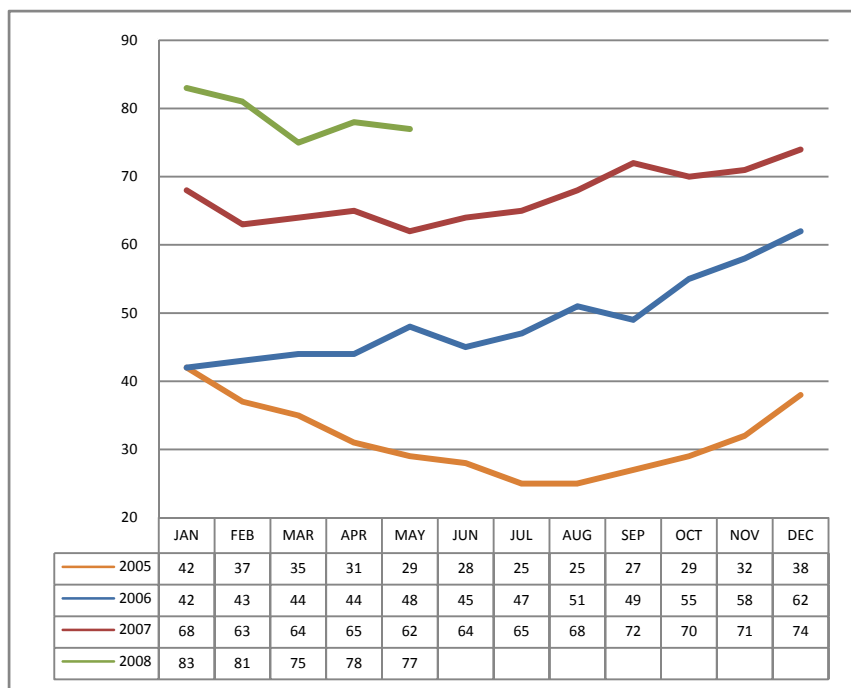
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**Average Days on Market/Listing - April 2008**

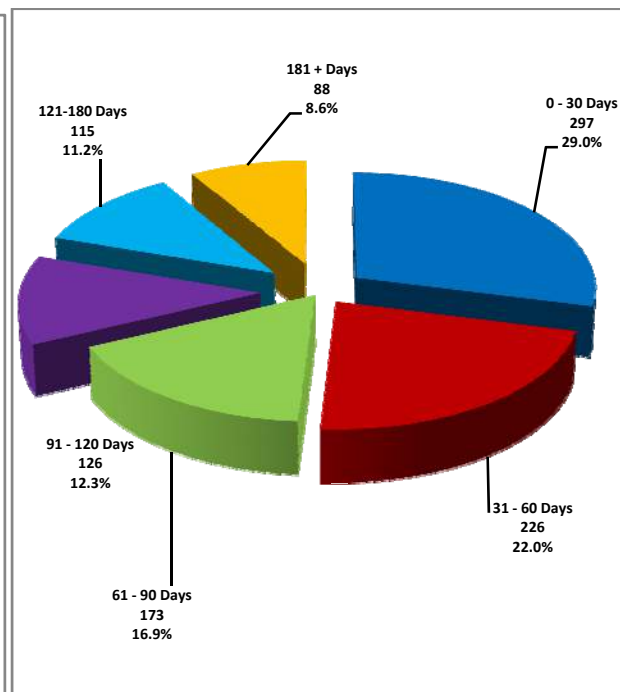


Area	Avg. DOM
N	77
NE	80
NW	75
XNE	10
XNW	65
C	79
E	56
S	70
SE	85
SW	62
XSW	140
XS	80
W	79
XW	84

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

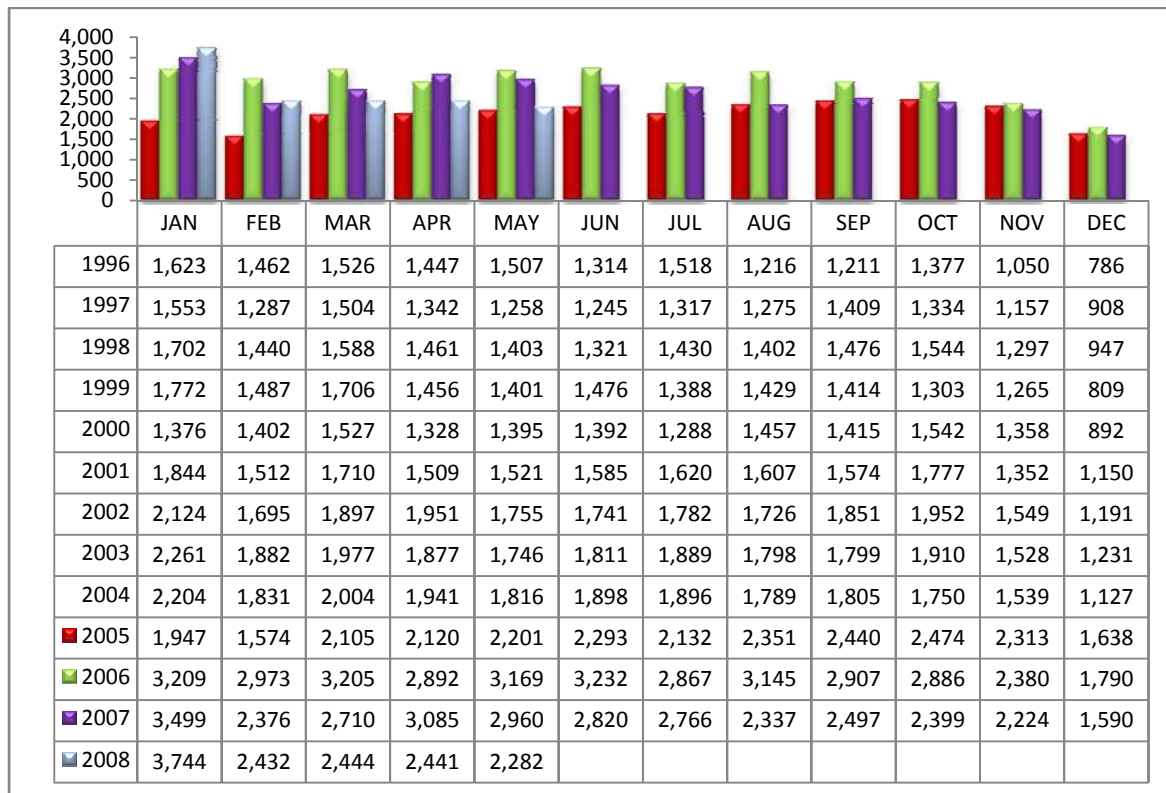


**Average Days on Market/Listing Breakdown**



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**New Listings - April 2008**



Area	# of Listings
N	178
NE	109
NW	503
XNE	0
XNW	29
C	277
E	241
S	155
SE	184
SW	201
XSW	81
XS	147
W	155
XW	22

\*Includes properties that were re-listed

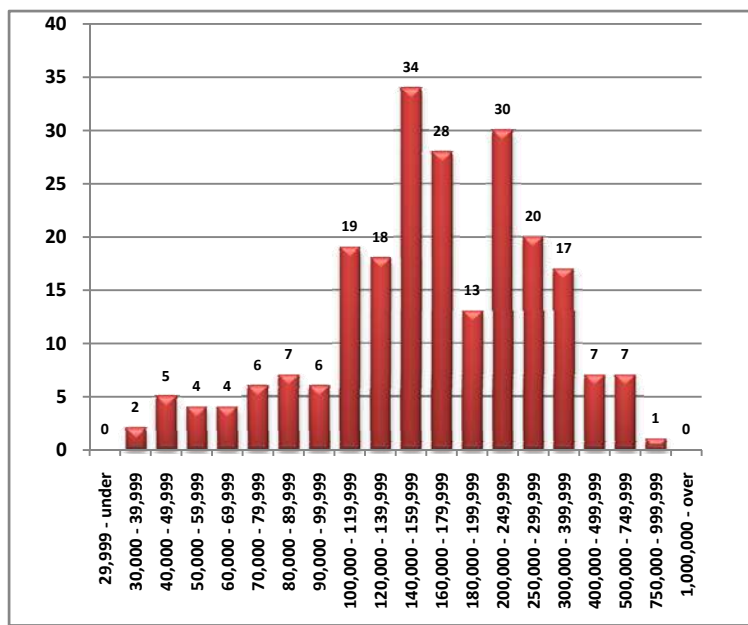
**Misc. MLS Information - April 2008**

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				
July 2008				
August 2008				
September 2008				
October 2008				
November 2008				
December 2008				

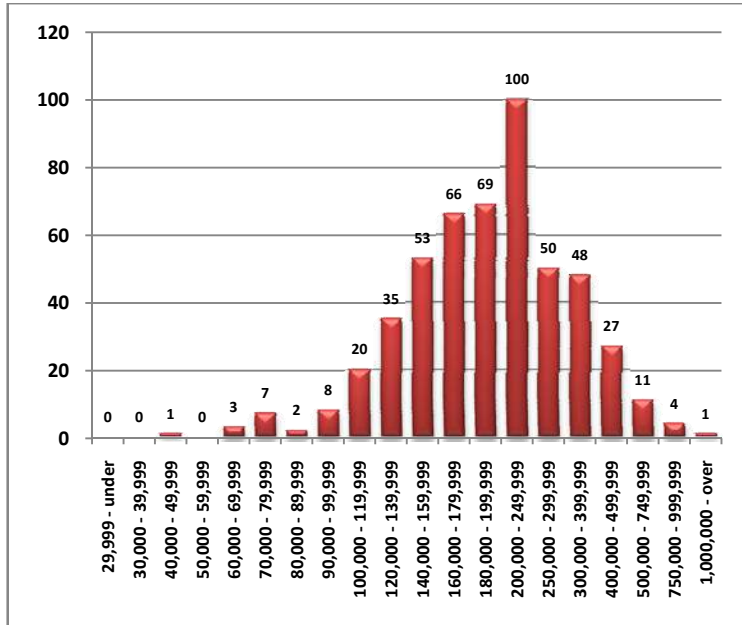
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**Sale Price by Bedroom**

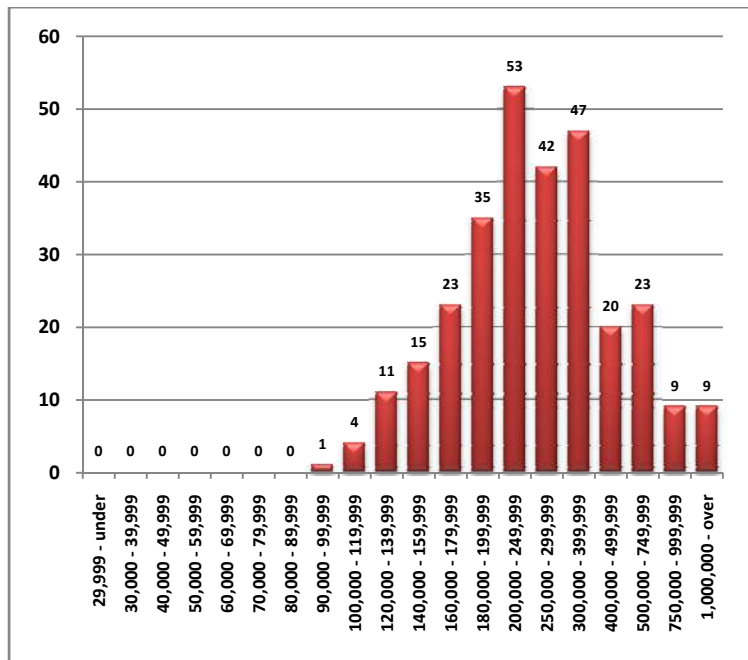
**0 to 2 Bedrooms**



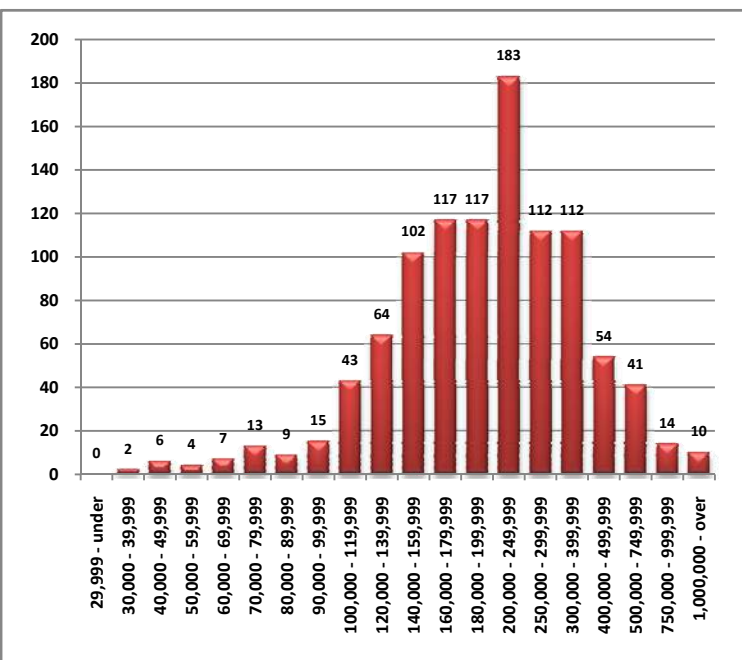
**3 Bedrooms**



**4 or More Bedrooms**



**Total Bedrooms**



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 05/01/2008 to 05/31/2008

Statistics generated on: 06/05/08

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	0	0	0	0	0	N	784	1 -30 Days	297
\$30,000 to \$39,999	4	1	0	0	5	2	NE	463	31-60 Days	226
\$40,000 to \$49,999	16	0	0	0	16	6	NW	2,172	61 - 90 Days	173
\$50,000 to \$59,999	17	4	0	4	25	4	XNE	13	91-120 Days	126
\$60,000 to \$69,999	43	8	2	7	60	7	XNW	127	121 - 180 Days	115
\$70,000 to \$79,999	83	12	0	3	98	13	C	1,023	Over 180 Days	88
\$80,000 to \$89,999	84	19	2	4	109	9	E	641	<b>Avg. Days on Market</b>	
\$90,000 to \$99,999	138	21	4	7	170	15	S	514	77	
\$100,000 to \$119,999	348	48	7	10	413	43	SE	657	<b>Avg. Sold Price</b>	
\$120,000 to \$139,999	540	87	16	25	668	64	SW	675	\$250,803	
\$140,000 to \$159,999	641	127	30	34	832	102	XSW	311	<b>Avg. Median Price</b>	
\$160,000 to \$179,999	670	96	19	37	822	117	XS	546	\$201,000	
\$180,000 to \$199,999	712	99	16	34	861	117	W	525		
\$200,000 to \$249,999	1,211	150	18	49	1428	183	XW	76		
\$250,000 to \$299,999	941	102	15	26	1084	112	<b>Sold Units per</b>			
\$300,000 to \$349,999	562	64	7	21	654	73	N	92		
\$350,000 to \$399,999	505	45	4	22	576	39	NE	50		
\$400,000 to \$449,999	301	22	3	5	331	31	NW	271		
\$450,000 to \$499,999	306	20	1	10	337	23	XNE	1		
\$500,000 to \$749,999	729	45	4	16	794	41	XNW	12		
\$750,000 to \$999,999	299	18	2	3	322	14	C	152		
\$1,000,000 to \$1,249,999	85	7	1	2	95	6	E	74		
\$1,250,000 to \$1,499,999	105	8	0	1	114	1	S	60		
\$1,500,000 to \$1,999,999	96	7	0	1	104	2	SE	115		
\$2,000,000 to \$2,999,999	63	2	0	0	65	1	SW	57		
\$3,000,000 and over	28	0	0	0	28	0	XSW	27		
<b>Totals</b>	<b>8,527</b>	<b>1,012</b>	<b>151</b>	<b>321</b>	<b>10,011</b>	<b>1,025</b>	XS	65		
							W	43		
							XW	6		
	<b>Apr. 2008</b>	<b>Apr. 2007</b>	<b>% Change</b>	<b>YTD 2008</b>	<b>YTD 2007</b>	<b>% Change</b>				
<b>Home Sales Volume</b>	\$257,072,764	\$395,081,716	-34.93%	\$1,113,174,561	\$1,646,380,516	-32.39%				
<b>Home Sales Units</b>	1,025	1,418	-27.72%	4,338	6,043	-28.21%				
<b>Average Sales Price (All Residential)</b>	\$250,803	\$278,619	-9.98%	\$256,610	\$272,444	-5.81%				
<b>Median Sales Price</b>	\$201,000	\$223,000	-9.87%	\$200,000	\$221,000	-9.50%				
<b>Average Days on Market:</b>	77	62	24.19%	78	64	21.88%				
<b>Average List Price for Sold:</b>	\$263,070	\$290,709	-9.51%	\$ 269,835	\$ 283,439	-4.80%				
<b>SP/LP %</b>	95.34%	95.84%		95.10%	96.12%					
<b>Pending Contracts</b>	1,484	1,191	24.60%							
<b>Active Listings</b>	8,527	9,721	-12.28%							
<b>New Listings</b>	2,282	2,960	-22.91%							

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.