

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



NOVEMBER 2008

FOR IMMEDIATE RELEASE:

December 10, 2008

CONTACT:

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PENDING HOME SALES EASED AGAINST A DETERIORATING ECONOMIC BACKDROP

Active listings continue to hover just under 8000 which is about 13.5% less than 2007.

As we near the end of 2008 we can see that November has followed seasonal trends and expect that December will follow.

New listings are currently 1615 which is 20.5% less than last year which is also a good sign.

Average sales price is slightly down at \$215,913.

Here is a quote from the National Association of Realtors:

"Despite the turmoil in the economy, the overall level of pending home sales has been remarkably stable over the past year, holding in a generally narrow range," says Lawrence Yun, NAR chief economist. "We did see a spike in August when mortgage conditions temporarily improved, which underscores two things - there is a pent-up demand, and access to safe, affordable mortgages will bring more buyers into the market."

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.

November 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>November</u>	\$137,104,343	\$216,102,902	-36.56%
<u>October</u>	\$186,356,109	\$229,448,467	-18.78%
<u>Month % Change</u>	-26.43%	-5.82%	

<u>Average Sales Price</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>November</u>	\$215,913	\$266,794	-19.07%
<u>October</u>	\$226,435	\$259,557	-12.76%
<u>Month % Change</u>	-4.65%	2.79%	

<u>New Listings</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>November</u>	1,615	2,224	-27.38
<u>October</u>	2,032	2,399	-15.30%
<u>Month % Change</u>	-20.52%	-7.29%	

<u>Home Sales Units</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>November</u>	635	810	-21.60%
<u>October</u>	823	884	-6.90%
<u>Month % Change</u>	-22.84%	-8.37%	

<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>November</u>	677	910	-25.60	<u>November</u>	\$178,000	\$212,000	-16.04
<u>October</u>	755	993	-23.97%	<u>October</u>	\$180,000	\$210,000	-14.29%
<u>Month % Change</u>	-9.69%	0.40%		<u>Month % Change</u>	-1.11%	0.95%	

<u>Active Listings</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>November</u>	7,996	9,234	-13.41%
<u>October</u>	7,988	9,313	-14.23%
<u>Month % Change</u>	0.10%	-0.85%	

Active / Sold by Zip Code

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85601	12	0
85614	379	19
85619	14	0
85629	227	35
85641	381	33
85653	214	22
85658	202	8
85701	39	3
85704	229	18

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85705	198	13
85706/56	421	43
85710	305	37
85711	205	19
85712	186	15
85713	335	24
85714	61	4
85715	183	11
85716	195	10

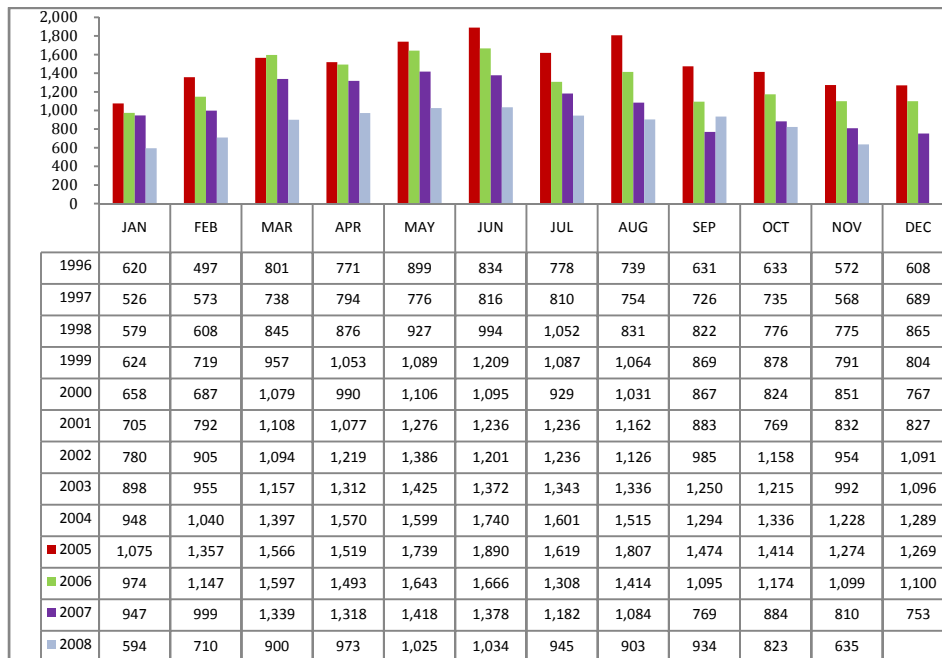
<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85718	442	14
85719	217	8
85730	195	22
85735	97	11
85736	61	1
85737	280	19
85739	266	12
85741	154	27
85742	268	21

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85743	365	23
85745	280	20
85746	266	34
85747	208	19
85748	126	14
85749	224	13
85750	342	28
85755	300	25
85757	119	10

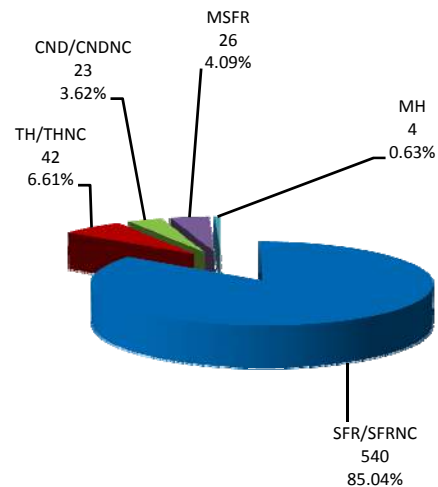
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NOVEMBER 2008 RESIDENTIAL SALES STATISTICS

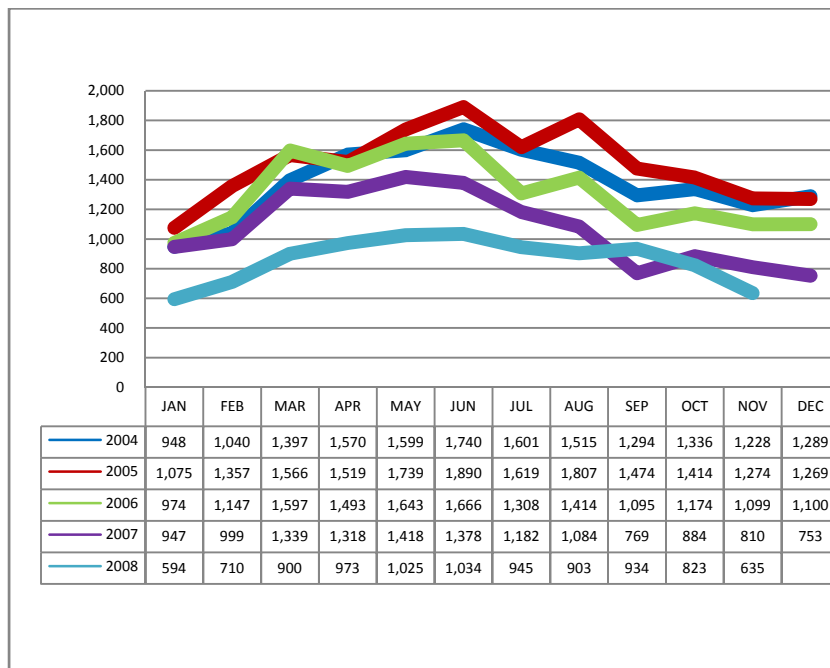
Total Unit Sales – November 2008



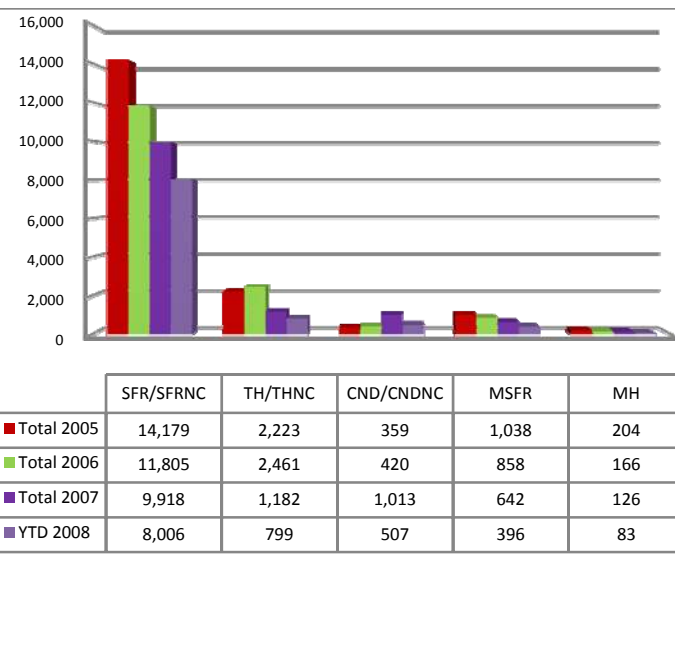
Unit Sales – Aug 2008 Breakdown by Type



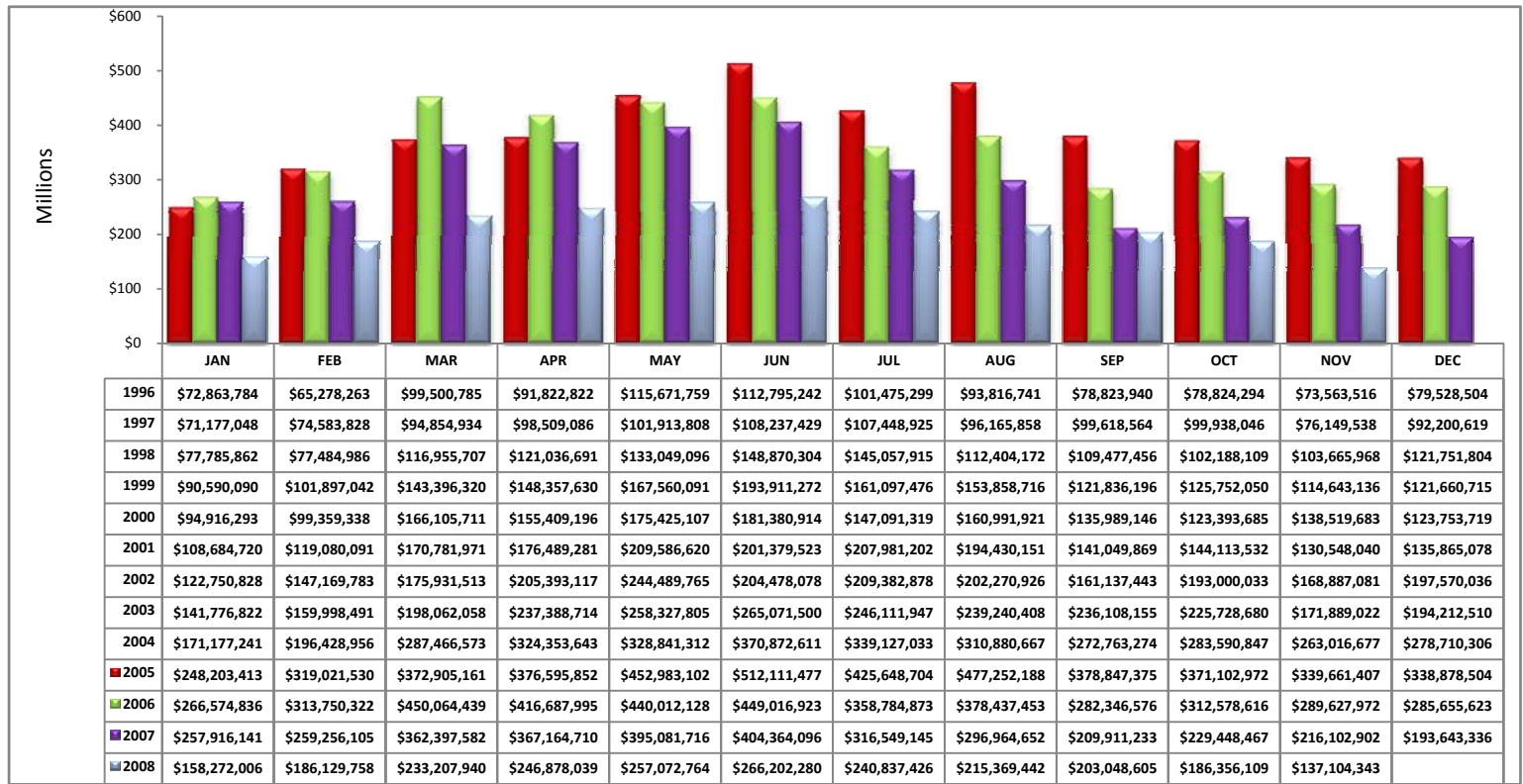
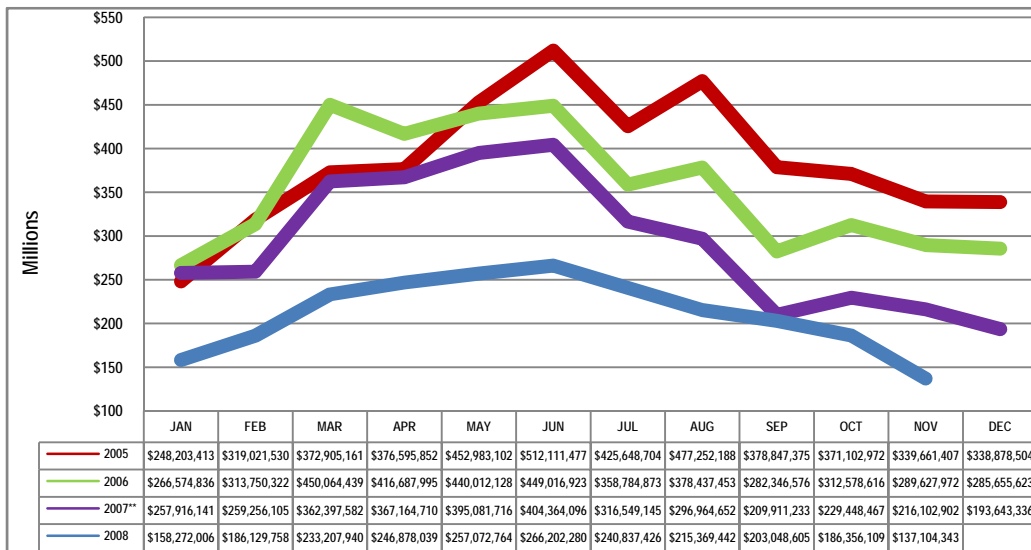
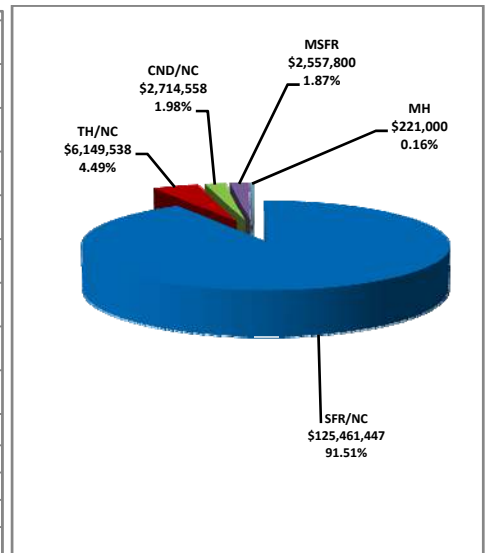
Total Unit Sales – Annual Comparison**



YTD Annual Comparison – Breakdown by Type

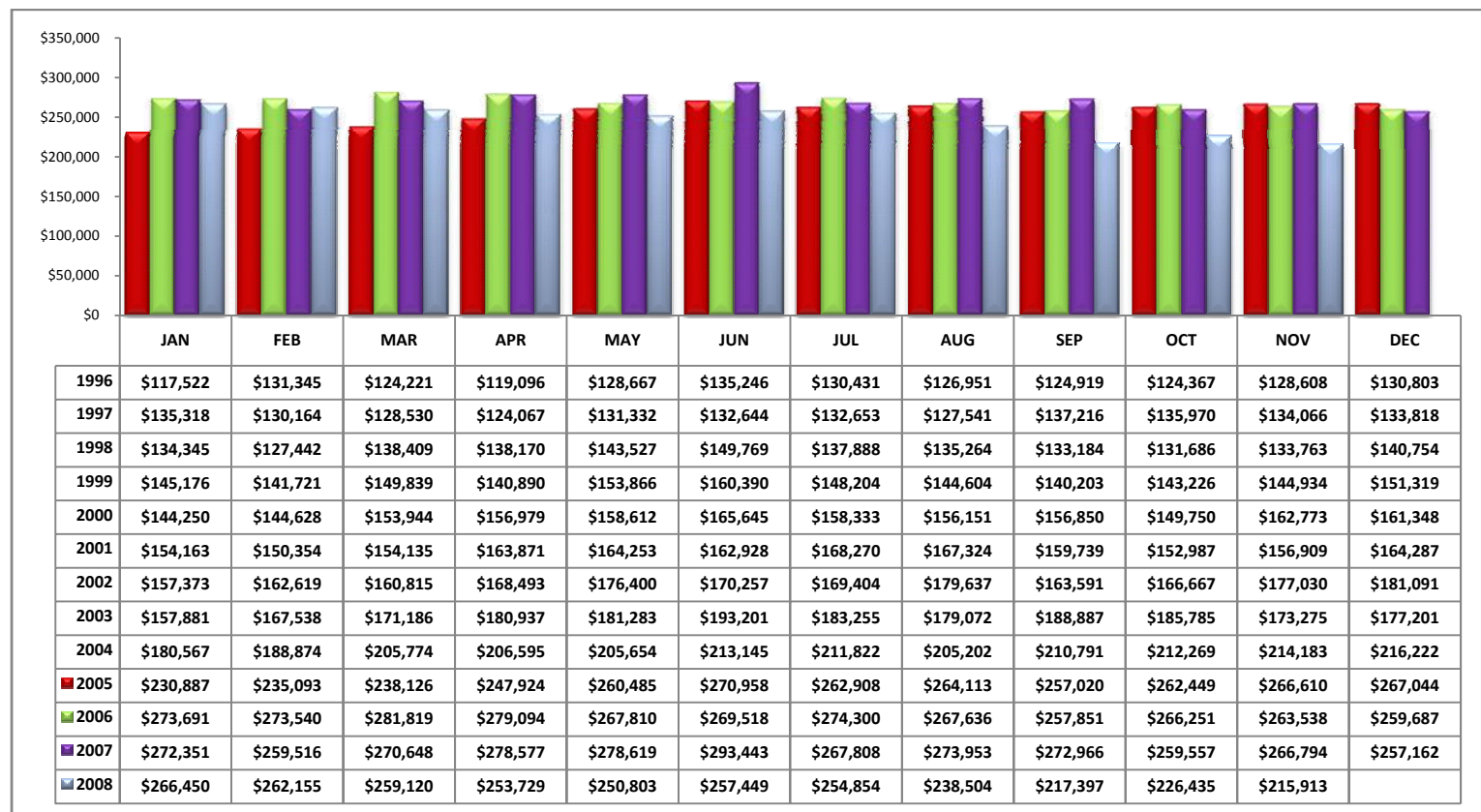


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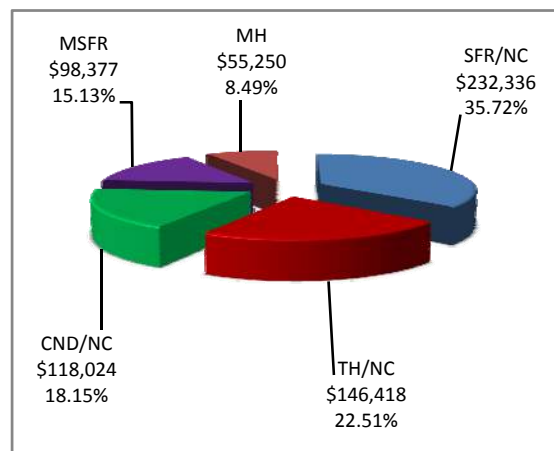
Total Sales Volume - November 2008**Annual Comparison****Monthly Volume by Type**

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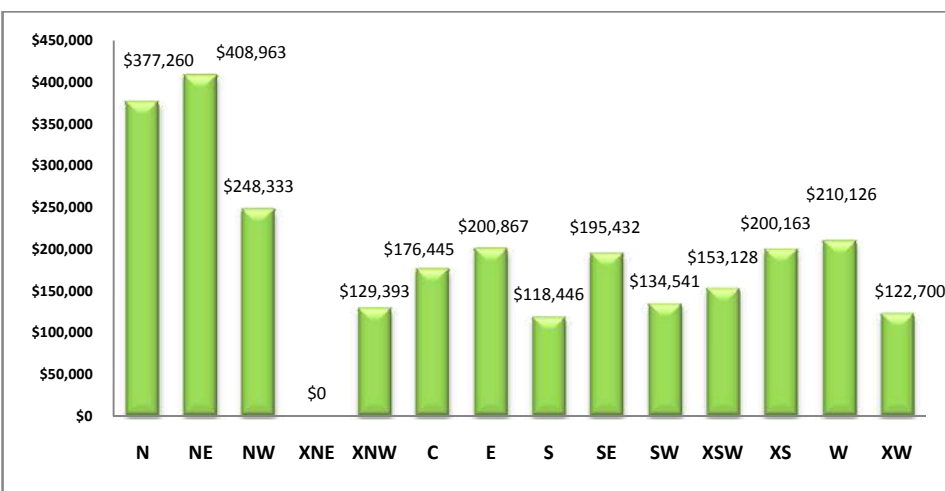
Average Sales Price – November 2008



Average Sales Price by Type – November 2008



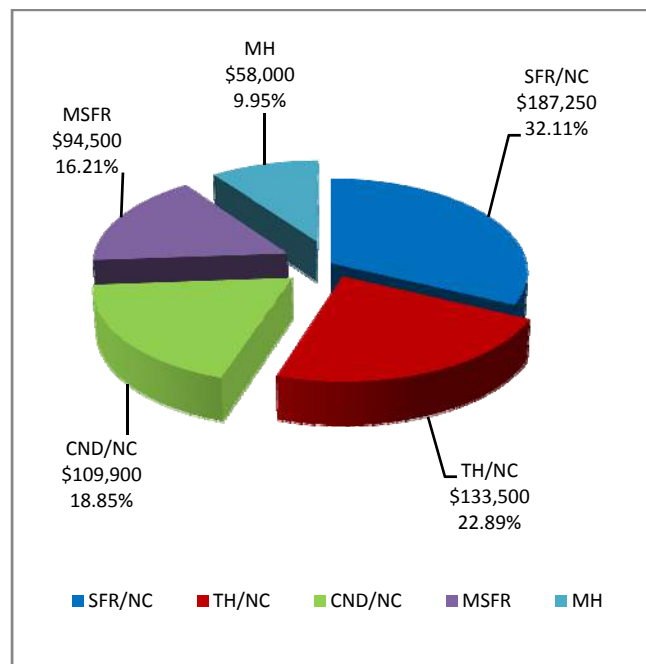
Average Sale Price per Area – November 2008



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NOVEMBER 2008 RESIDENTIAL SALES STATISTICS

Median Sale Price – by Type



Total Listings Under Contract

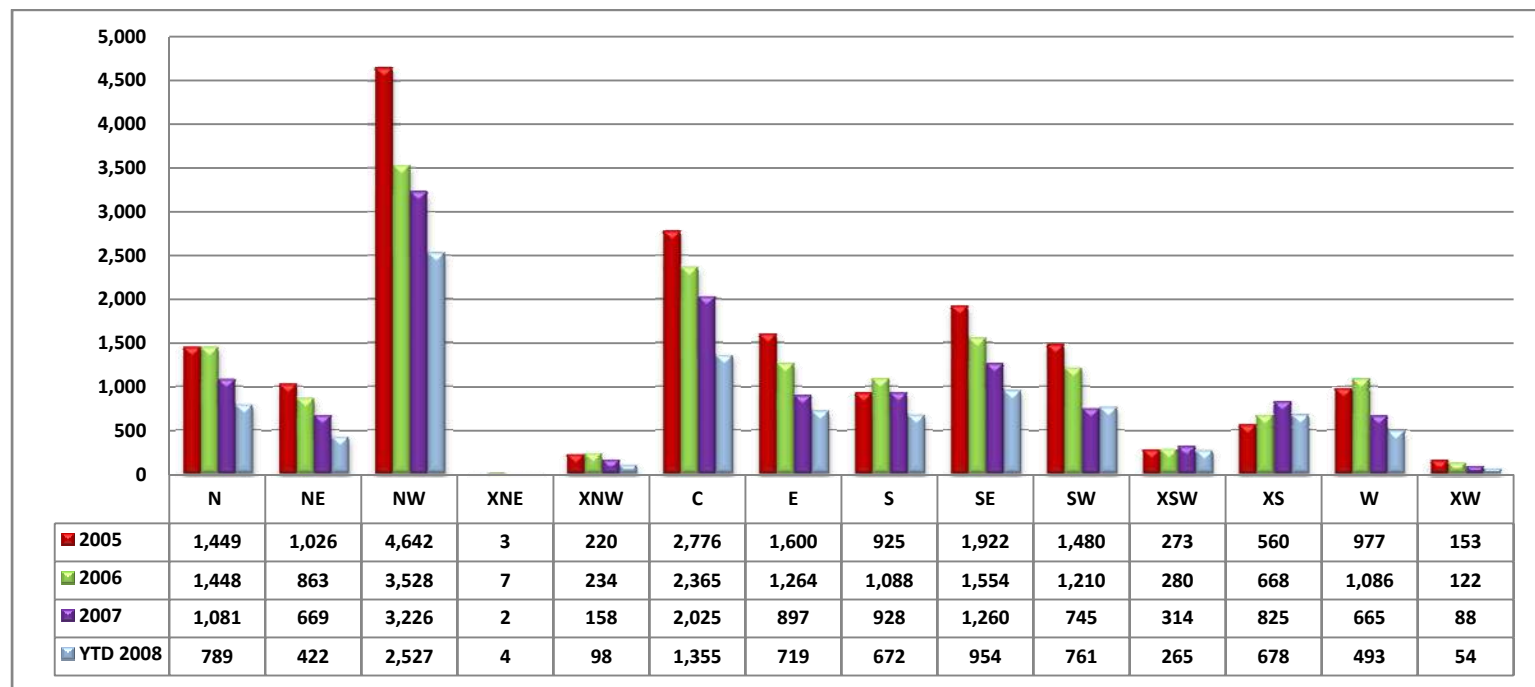
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1996	890	948	1,038	1,015	981	814	847	682	640	670	538	477
1997	699	766	911	851	870	859	856	775	765	691	712	613
1998	808	887	1,002	1,076	990	950	946	898	885	964	815	651
1999	861	961	1,251	1,148	1,145	1,228	1,088	957	954	859	913	624
2000	689	1,030	1,216	1,039	973	954	969	896	813	846	814	649
2001	887	1,089	1,285	1,168	1,246	1,217	1,131	1,148	911	1,011	902	804
2002	1,108	1,254	1,415	1,555	1,427	1,345	1,335	1,335	1,241	1,243	1,251	1,017
2003	1,319	1,410	1,710	1,719	1,712	1,684	1,620	1,515	1,316	1,414	1,233	1,104
2004	1,470	1,676	2,064	2,766	2,044	1,978	1,916	1,701	1,652	1,742	1,593	1,282
2005	1,259	1,881	2,188	2,285	2,391	2,257	2,028	1,961	1,877	1,766	1,528	1,236
2006	1,672	1,796	2,250	1,928	2,019	1,712	1,089	893	747	782	891	678
2007	863	1,094	1,192	1,217	1,191	2,053	1,777	1,024	989	993	910	799
2008	1,079	1,317	1,410	1,547	1,485	951	960	878	836	755	677	

****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 – November 2008

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1996	\$97,950	\$100,000	\$97,000	\$97,000	\$101,500	\$106,563	\$100,000	\$99,900	\$102,000	\$102,000	\$102,500	\$103,000
1997	\$107,000	\$101,000	\$100,825	\$103,960	\$105,000	\$106,950	\$108,225	\$102,250	\$109,457	\$112,000	\$103,000	\$105,000
1998	\$109,900	\$105,000	\$110,000	\$109,751	\$112,900	\$117,000	\$115,264	\$112,500	\$108,000	\$109,539	\$110,000	\$112,000
1999	\$114,000	\$109,500	\$115,000	\$115,000	\$121,000	\$126,500	\$120,000	\$114,925	\$114,500	\$112,000	\$113,500	\$118,000
2000	\$110,000	\$110,700	\$118,000	\$118,950	\$120,000	\$126,000	\$122,000	\$122,000	\$121,500	\$119,579	\$124,000	\$120,505
2001	\$120,000	\$117,500	\$125,000	\$129,900	\$127,500	\$130,000	\$130,950	\$130,875	\$125,000	\$125,000	\$128,750	\$125,531
2002	\$127,875	\$127,000	\$128,275	\$131,000	\$138,450	\$138,900	\$138,000	\$140,000	\$133,900	\$136,340	\$140,000	\$138,000
2003	\$132,000	\$137,500	\$137,610	\$144,700	\$145,000	\$152,450	\$146,990	\$148,000	\$146,350	\$150,900	\$141,825	\$145,000
2004	\$148,000	\$150,000	\$157,000	\$159,900	\$162,487	\$169,700	\$167,000	\$167,500	\$169,950	\$172,000	\$177,000	\$170,000
2005	\$177,000	\$186,500	\$190,000	\$196,000	\$209,000	\$222,000	\$221,650	\$220,000	\$220,915	\$225,000	\$226,465	\$221,900
2006	\$219,000	\$225,900	\$219,000	\$220,000	\$223,000	\$225,000	\$225,000	\$221,138	\$214,000	\$211,383	\$216,000	\$215,995
2007	\$220,365	\$219,500	\$220,815	\$224,921	\$223,000	\$225,000	\$217,000	\$220,495	\$215,000	\$210,000	\$212,000	\$210,000
2008	\$203,500	\$199,900	\$200,000	\$195,000	\$201,000	\$200,000	\$199,900	\$185,000	\$180,500	\$180,000	\$178,000	

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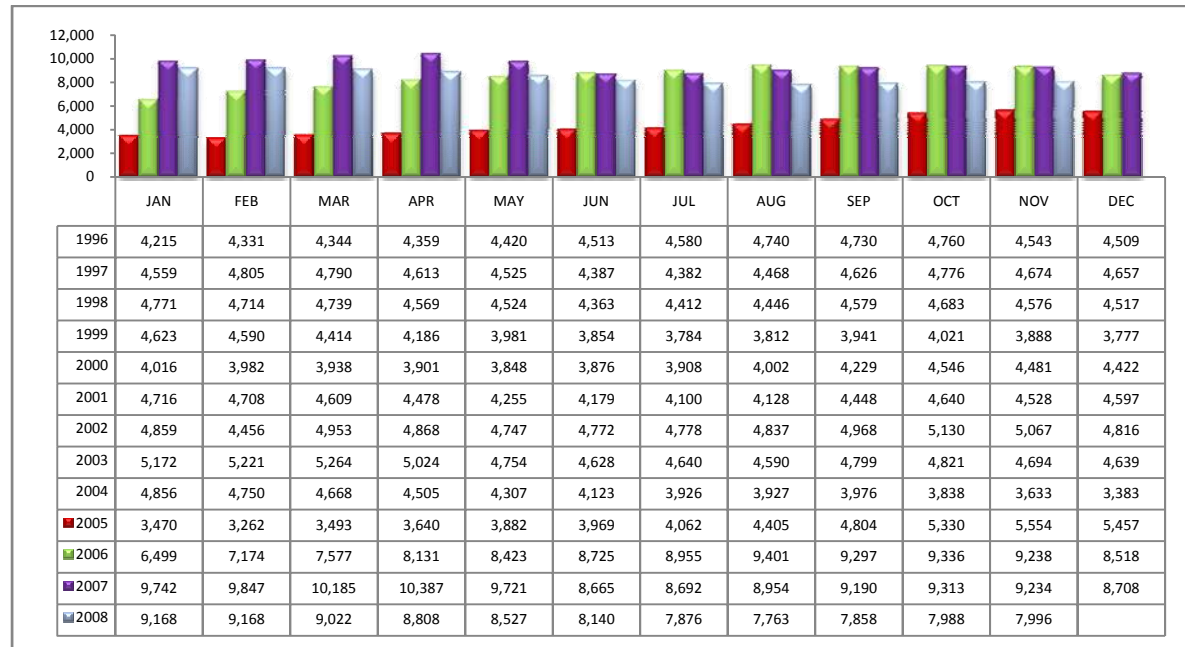
Number of Sold Listings by Area - Annual Comparison**Average Sold per Area by # of Bedrooms**

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 235,001	\$ 307,613	\$ 548,327	\$ 775,000	\$ 377,260
NE	\$ 190,000	\$ 311,286	\$ 478,350	\$ 553,250	\$ 408,963
NW	\$ 229,185	\$ 220,657	\$ 315,802	\$ 280,000	\$ 248,333
XNW	\$ 59,000	\$ 79,800	\$ 84,967	\$ 581,031	\$ 129,393
C	\$ 120,991	\$ 190,887	\$ 207,625	\$ 735,000	\$ 176,445
E	\$ 91,812	\$ 180,575	\$ 227,187	\$ 393,800	\$ 200,867
S	\$ 67,806	\$ 111,204	\$ 161,108	\$ 199,900	\$ 118,446
SE	\$ 101,440	\$ 178,864	\$ 230,901	\$ 311,088	\$ 195,432
SW	\$ 67,638	\$ 140,393	\$ 150,552	\$ 0	\$ 134,541
XSW	\$ 140,555	\$ 178,600	\$ 151,500	\$ 0	\$ 153,128
XS	\$ 151,939	\$ 184,577	\$ 225,781	\$ 259,248	\$ 200,163
W	\$ 118,188	\$ 172,691	\$ 302,150	\$ 620,000	\$ 210,126
XW	\$ 112,400	\$ 133,000	\$ 0	\$ 0	\$ 122,700
XNE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

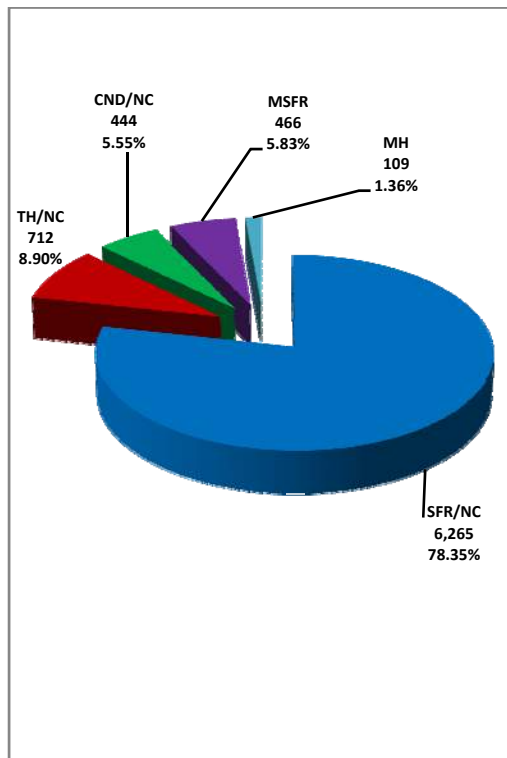
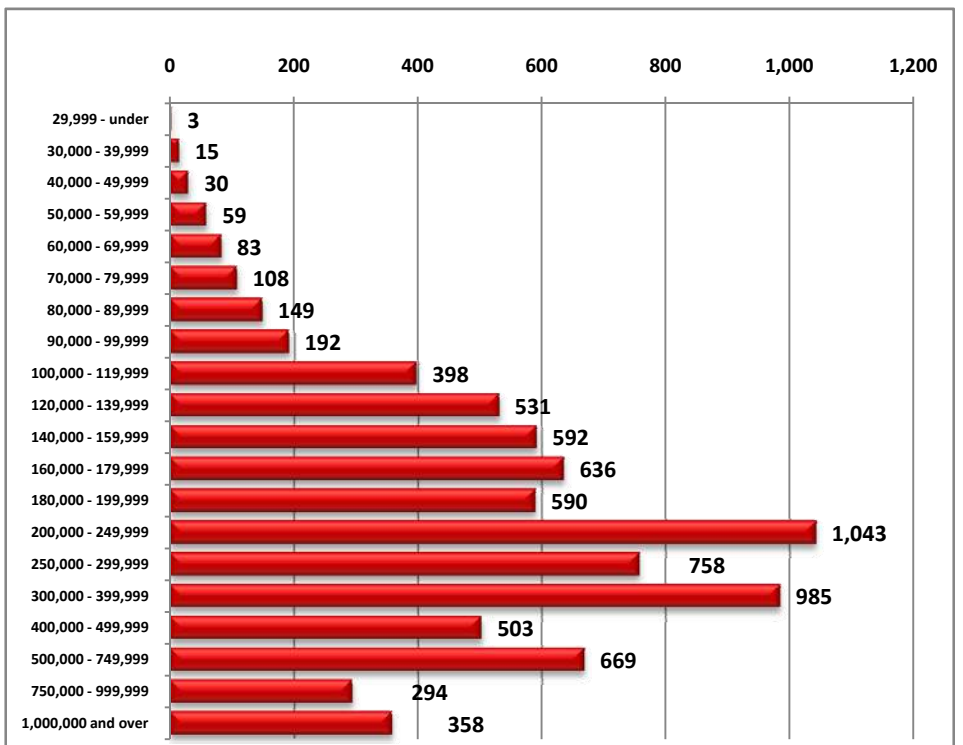
Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	13	16	15	1	45
NE	4	7	10	6	27
NW	27	86	42	2	157
XNW	1	5	3	1	10
C	23	41	4	1	69
E	8	24	15	5	52
S	8	26	12	1	47
SE	6	34	22	3	65
SW	8	34	21	0	63
XSW	10	5	1	0	16
XS	11	14	20	4	49
W	8	17	6	2	33
XW	1	1	0	0	2
XNE	0	0	0	0	0

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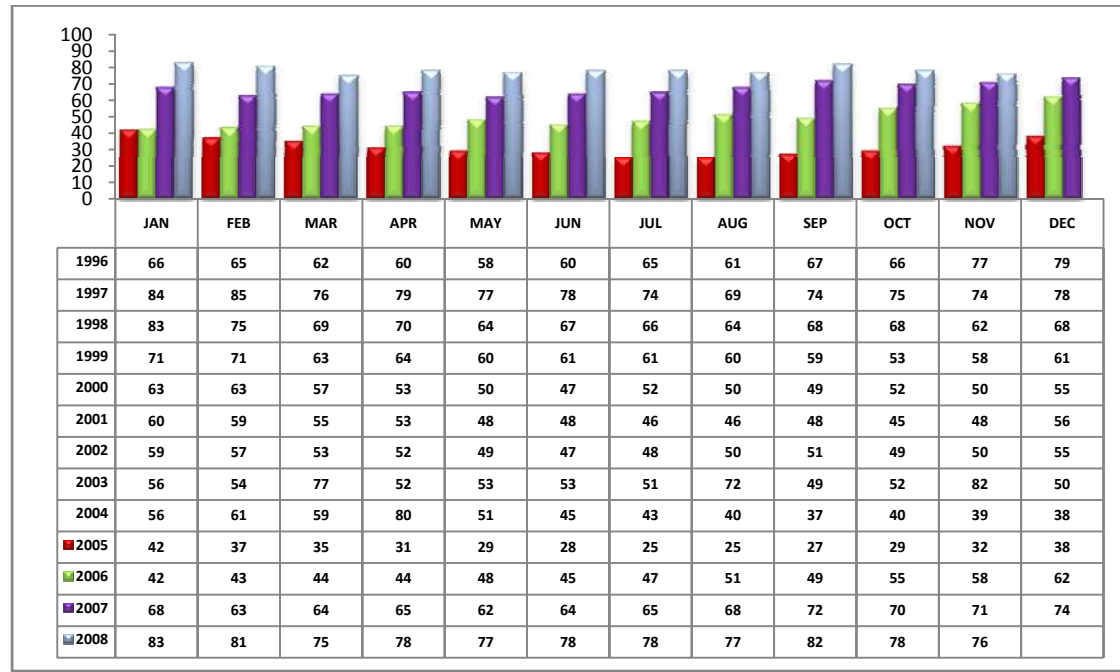
Active Listings - November 2008

Area	# of Listings
N	782
NE	454
NW	2,011
XNE	14
XNW	139
C	1,007
E	456
S	552
SE	622
SW	594
XSW	310
XS	548
W	429
XW	78

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

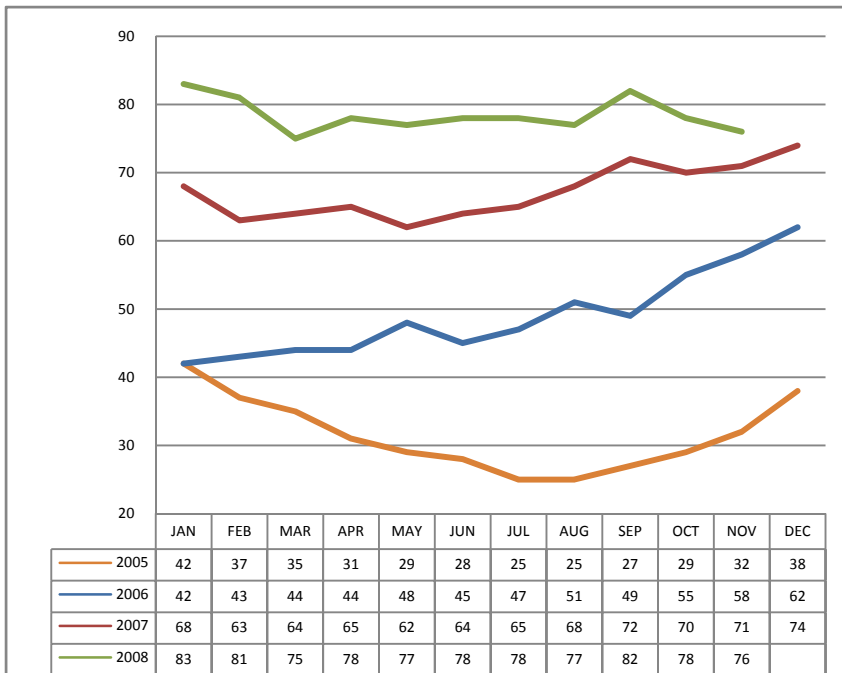
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Average Days on Market/Listing - November 2008

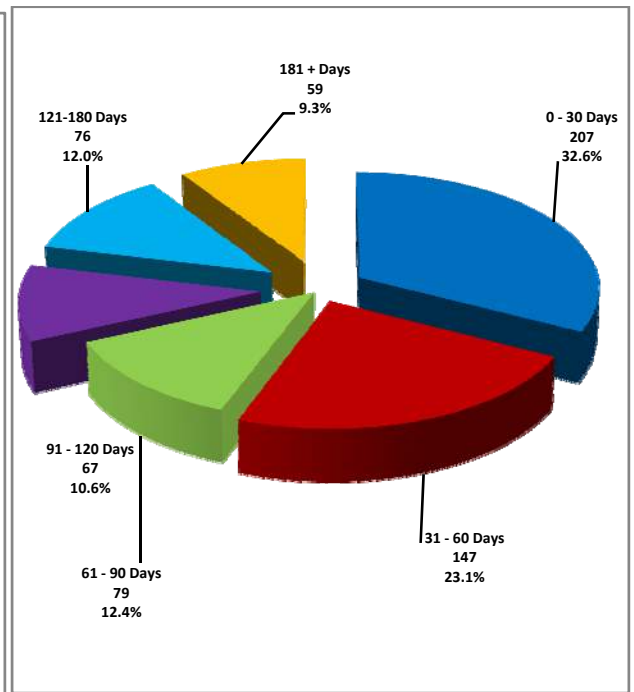


Area	Avg. DOM
N	83
NE	87
NW	80
XNE	N/A
XNW	117
C	73
E	83
S	52
SE	62
SW	82
XSW	56
XS	72
W	76
XW	109

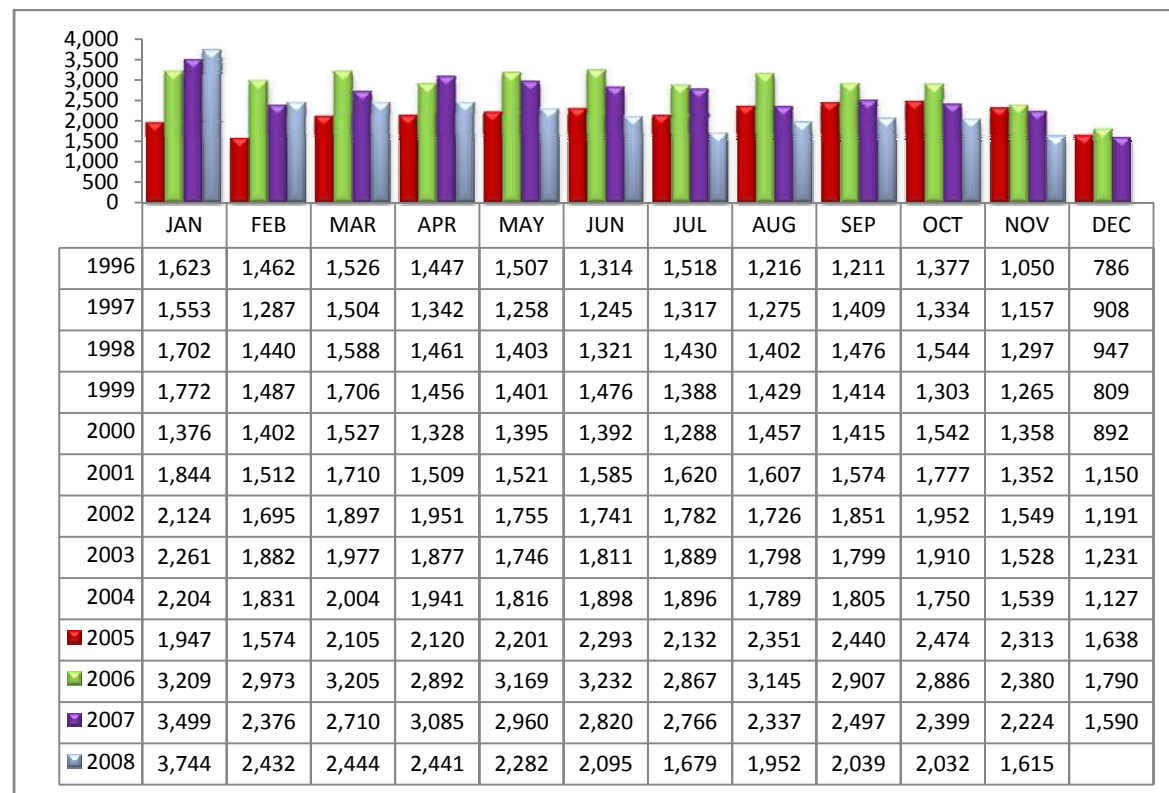
Annual Comparison - Average Days on Market/Listing



Average Days on Market/Listing Breakdown



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New Listings – November 2008

Area	# of Listings
N	148
NE	88
NW	421
XNE	3
XNW	24
C	185
E	109
S	146
SE	118
SW	135
XSW	39
XS	111
W	78
XW	10

*Includes properties that were re-listed

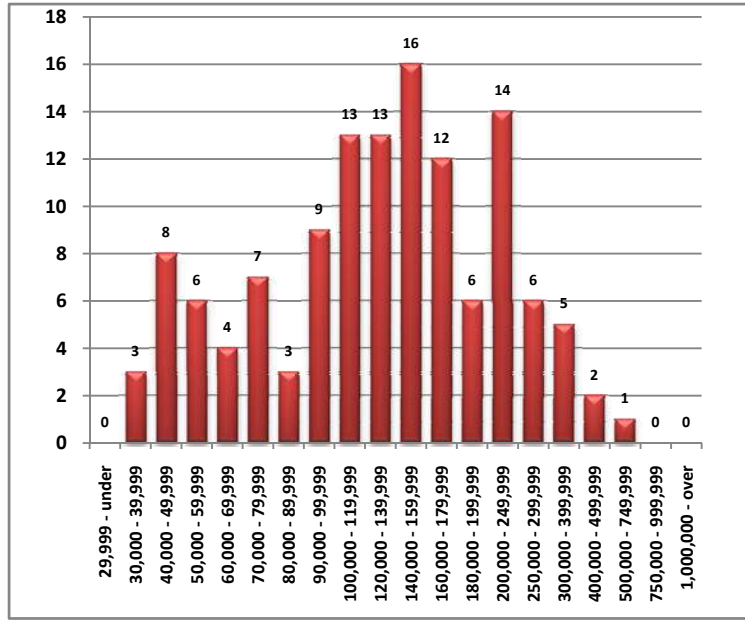
Misc. MLS Information – November 2008

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				

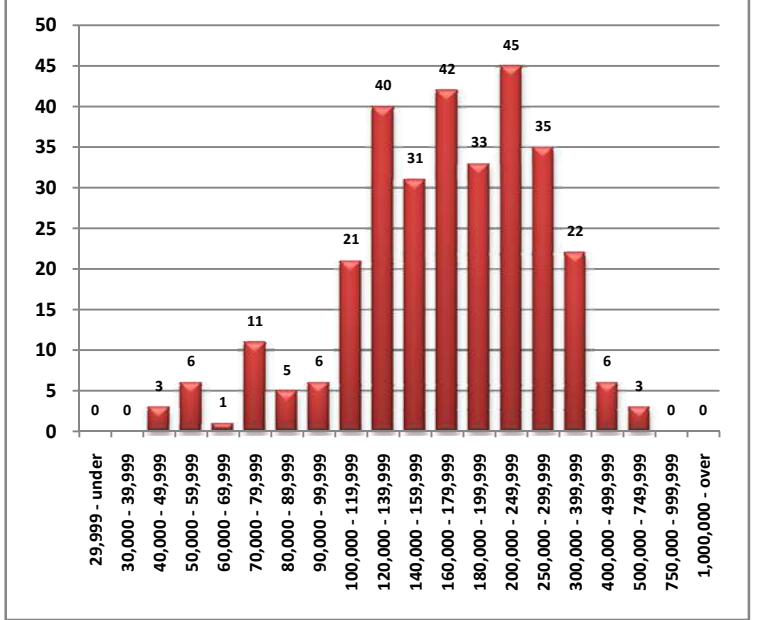
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Sale Price by Bedroom

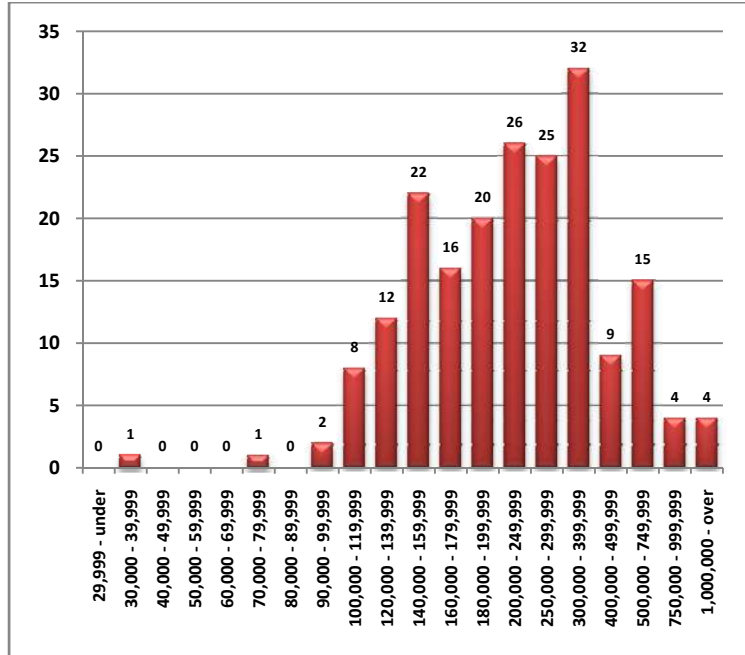
0 to 2 Bedrooms



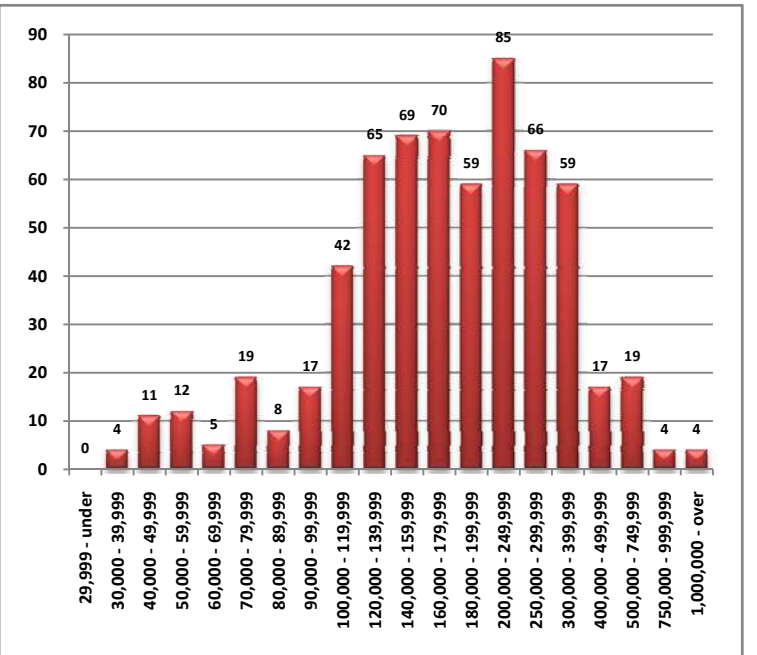
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 11/01/2008 to 11/30/2008

Statistics generated on: 12/05/08

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	3	1	0	0	4	0	N	782	1 -30 Days	207	
\$30,000 to \$39,999	15	2	0	0	17	4	NE	454	31-60 Days	147	
\$40,000 to \$49,999	30	5	0	1	36	11	NW	2,011	61 - 90 Days	79	
\$50,000 to \$59,999	59	9	0	3	71	12	XNE	14	91-120 Days	67	
\$60,000 to \$69,999	83	8	0	7	98	5	XNW	139	121 - 180 Days	76	
\$70,000 to \$79,999	108	10	0	5	123	19	C	1,007	Over 180 Days	59	
\$80,000 to \$89,999	149	16	1	2	168	8	E	456	Avg. Days on Market 76		
\$90,000 to \$99,999	192	12	0	7	211	17	S	552			
\$100,000 to \$119,999	398	33	7	10	448	42	SE	622	Avg. Sold Price		
\$120,000 to \$139,999	531	53	6	16	606	65	SW	594	\$215,913		
\$140,000 to \$159,999	592	53	10	19	674	69	XSW	310	Avg. Median Price		
\$160,000 to \$179,999	636	48	10	10	704	70	XS	548	\$178,000		
\$180,000 to \$199,999	590	21	6	15	632	59	W	429			
\$200,000 to \$249,999	1,043	72	3	27	1145	85	XW	78			
\$250,000 to \$299,999	758	31	4	15	808	66	Sold Units per		Sales Volume by Area		
\$300,000 to \$349,999	515	20	2	13	550	33	N	45	\$16,976,709		
\$350,000 to \$399,999	470	17	0	5	492	26	NE	27	\$11,042,000		
\$400,000 to \$449,999	249	8	1	4	262	11	NW	157	\$38,988,213		
\$450,000 to \$499,999	254	9	1	2	266	6	XNE	0	\$0		
\$500,000 to \$749,999	669	11	4	9	693	19	XNW	10	\$1,293,931		
\$750,000 to \$999,999	294	3	1	4	302	4	C	69	\$12,174,685		
\$1,000,000 to \$1,249,999	72	1	0	1	74	2	E	52	\$10,445,099		
\$1,250,000 to \$1,499,999	97	2	0	0	99	0	S	47	\$5,566,950		
\$1,500,000 to \$1,999,999	94	1	0	0	95	1	SE	65	\$12,703,097		
\$2,000,000 to \$2,999,999	64	0	0	0	64	1	SW	63	\$8,476,053		
\$3,000,000 and over	31	0	0	0	31	0	XSW	16	\$2,450,050		
Totals	7,996	446	56	175	8,673	635	XS	49	\$9,808,006		
							W	33	\$6,934,150		
							XW	2	\$245,400		
							Total Volume		\$137,104,343		
	Nov. 2008	Nov. 2007	% Change	YTD 2008	YTD 2007	% Change					
Home Sales Volume	\$137,104,343	\$216,102,902	-36.56%	\$2,403,564,121	\$3,327,699,991	-27.77%					
Home Sales Units	635	810	-21.60%	9,791	12,180	-19.61%					
Average Sales Price (All Residential)	\$215,913	\$266,794	-19.07%	\$245,487	\$273,210	-10.15%					
Median Sales Price	\$178,000	\$212,000	-16.04%	\$194,000	\$220,000	-11.82%					
Average Days on Market:	76	71	7.04%	78	66	18.18%					
Average List Price for Sold:	\$226,537	\$282,356	-19.77%	\$ 257,835	\$ 284,861	-9.49%					
SP/LP %	95.31%	94.49%		95.21%	95.91%						
Pending Contracts	677	910	-25.60%								
Active Listings	7,996	9,234	-13.41%								
New Listings	1,615	2,224	-27.38%								
							Types of Financing		Totals		
							FHA		156		
							VA		74		
							Conventional		240		
							Cash to Loan		0		
							Carryback		8		
							Cash		143		
							Other		14		

Types of Financing	Totals
FHA	156
VA	74
Conventional	240
Cash to Loan	0
Carryback	8
Cash	143
Other	14

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.