

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



SEPTEMBER 2008

FOR IMMEDIATE RELEASE:

October 8, 2008

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SEPTEMBER OF 2008 HAS SET A RECORD INCREASE IN SALES OVER AUGUST SINCE 1996!

Historically September is a slower month than August which has been the case since 1996. This year there was an increase in sales by 3.43% over August which affirms that the Tucson market is continuing to stabilize.

Now is a good time to buy a home.

- Conditions are ideal for buyers. Prices have moderated, and interest rates are hovering near 40-year lows.
- Current market conditions won't last long. NAR research shows that prices are beginning to stabilize and interest rates are creeping up. A modest increase in property values is expected in 2009.
- The new first-time homebuyer tax credit and the availability of a number of attractive and safe mortgage products provide additional reasons for buyers to get off the fence and into the market.

The market is strong and getting stronger.

- The new homebuyer tax credit contained in the new Housing and Economic Recovery Act of 2008 likely will bring about 2.5 million first-time buyers into the market between now and the middle of next year.
- The Emergency Economic Stability Act enacted on October 3, 2008 will help to improve credit markets, and NAR predicts that as a result home prices will pick up in 2009.
- Home ownership continues to be a wise investment. FHA market share is expected to triple over the next three years, from an estimated 4 percent in 2007 to 12 percent in 2009

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.

September Recap – By Month and by Year - % of Change

<u>Home Sales Volume</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>September</u>	\$203,048,605	\$210,834,713	-3.69%
<u>August</u>	\$215,369,442	\$299,005,952	-27.97%
<u>Month % Change</u>	-5.72%	-29.49%	

<u>Average Sales Price</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>September</u>	\$217,397	\$272,396	-20.19%
<u>August</u>	\$238,504	\$273,815	-12.90%
<u>Month % Change</u>	-8.85%	-0.52%	

<u>New Listings</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>September</u>	2,039	2,497	-18.34%
<u>August</u>	1,952	2,337	-16.47%
<u>Month % Change</u>	4.46%	6.85%	

<u>Home Sales Units</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>September</u>	934	774	20.67%
<u>August</u>	903	1,092	-17.31%
<u>Month % Change</u>	3.43%	-29.12%	

<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>September</u>	836	989	-15.47%	<u>September</u>	\$180,500	\$215,000	-16.05%
<u>August</u>	878	1,024	-14.26%	<u>August</u>	\$185,000	\$220,900	-16.25%
<u>Month % Change</u>	-4.78%	-3.42%		<u>Month % Change</u>	-2.43%	-2.67%	

<u>Active Listings</u>			
	<u>2008</u>	<u>2007</u>	<u>Annual % Change</u>
<u>September</u>	7,858	9,190	-14.49%
<u>August</u>	7,763	8,954	-13.30%
<u>Month % Change</u>	1.22%	2.64%	

Active / Sold by Zip Code

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85601	11	0
85614	367	21
85619	14	1
85629	220	43
85641	382	30
85653	222	26
85658	154	8
85701	52	3
85704	236	27

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85705	208	18
85706	361	65
85710	305	53
85711	201	31
85712	212	26
85713	321	20
85714	57	7
85715	163	17
85716	188	25

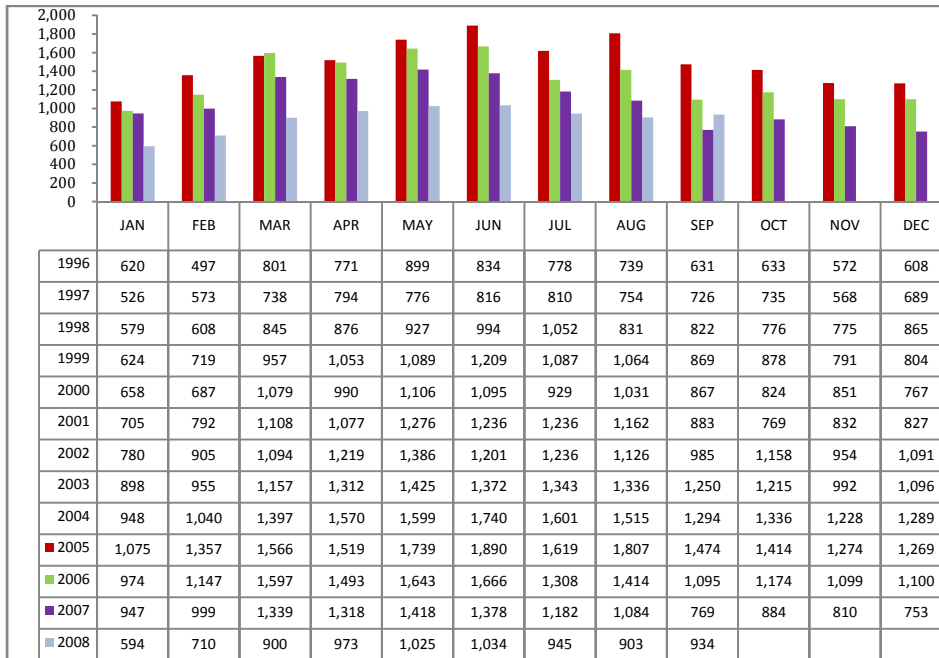
<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85718	421	45
85719	215	24
85730	187	48
85735	100	14
85736	65	1
85737	293	24
85739	227	18
85741	171	31
85742	271	41

<u>Zip Code</u>	<u># Active</u>	<u># Sold</u>
85743	364	48
85745	305	27
85746	275	45
85747	203	37
85748	129	25
85749	221	12
85750	331	17
85755	263	30
85757	138	26

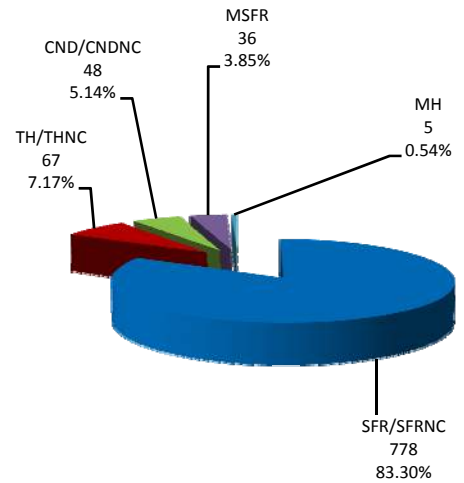
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SEPTEMBER 2008 RESIDENTIAL SALES STATISTICS

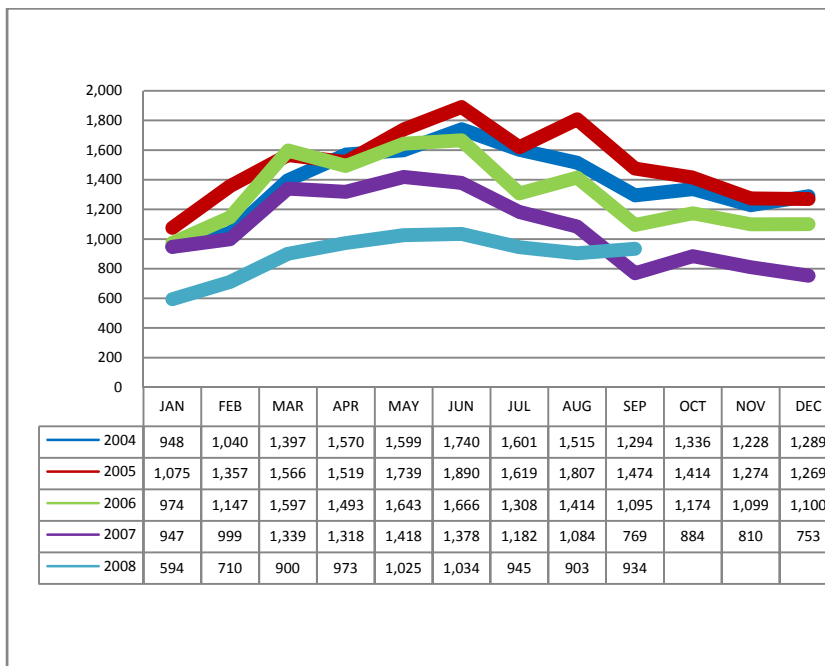
Total Unit Sales – September 2008



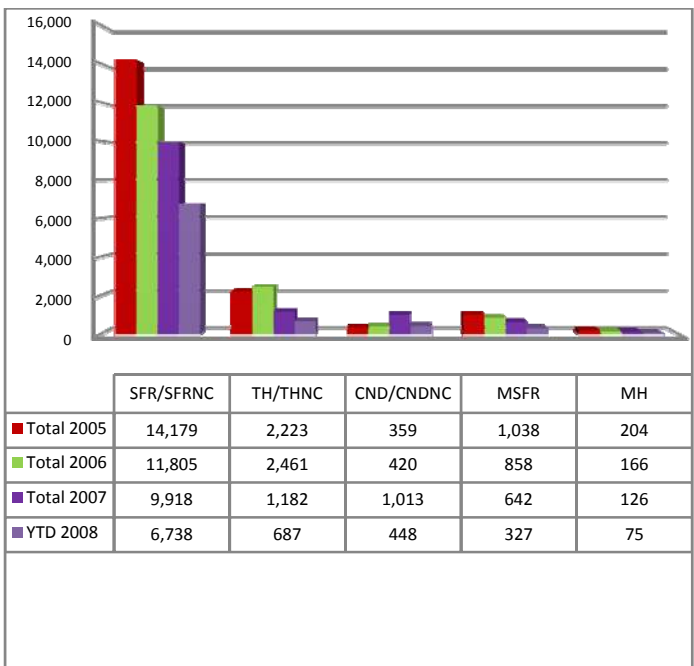
Unit Sales – Aug 2008 Breakdown by Type



Total Unit Sales – Annual Comparison**

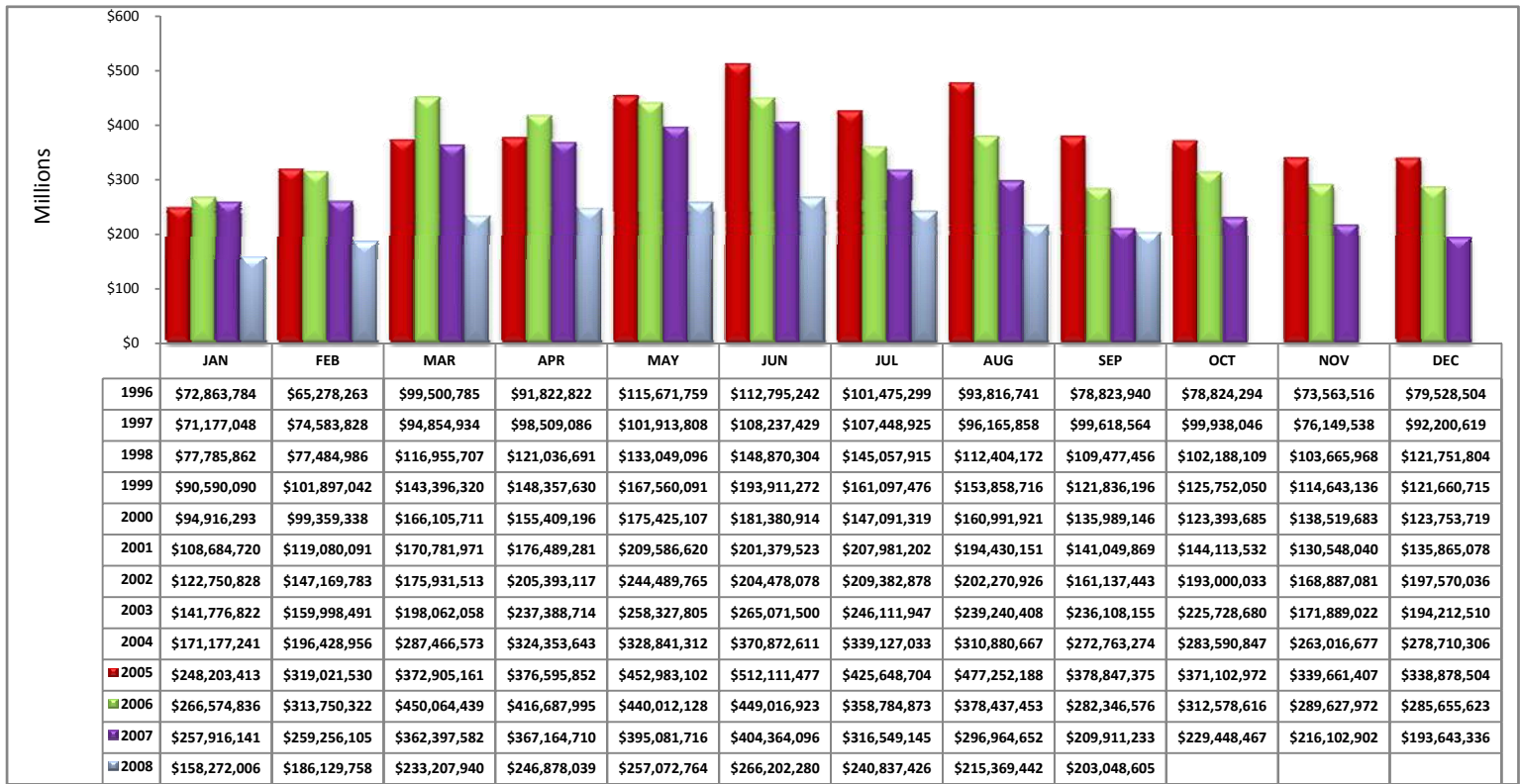


YTD Annual Comparison – Breakdown by Type

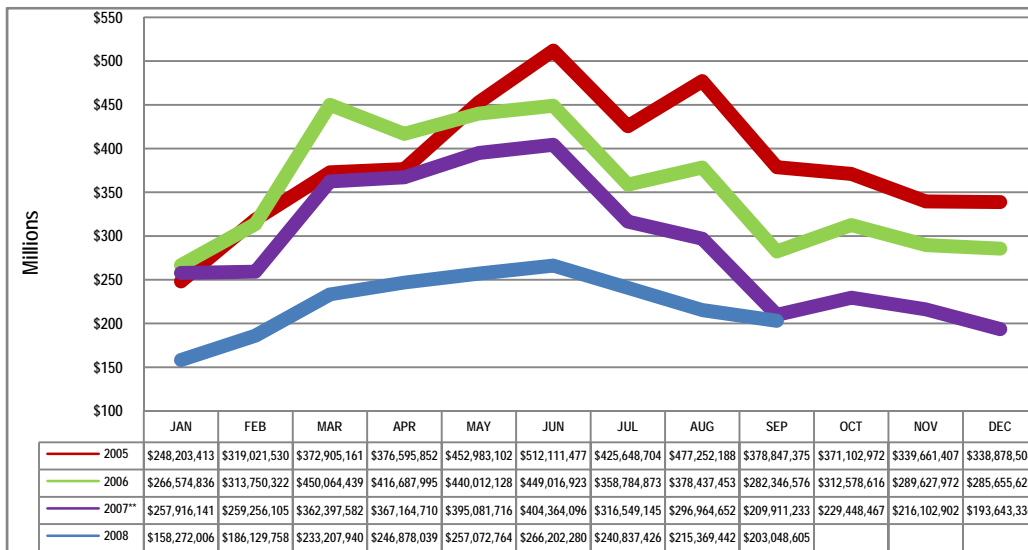


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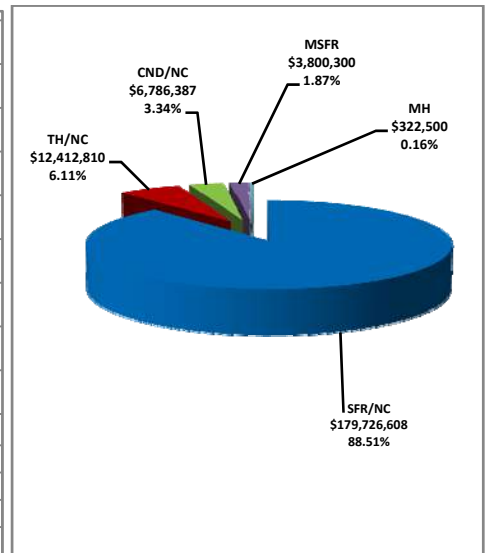
Total Sales Volume - September 2008



Annual Comparison

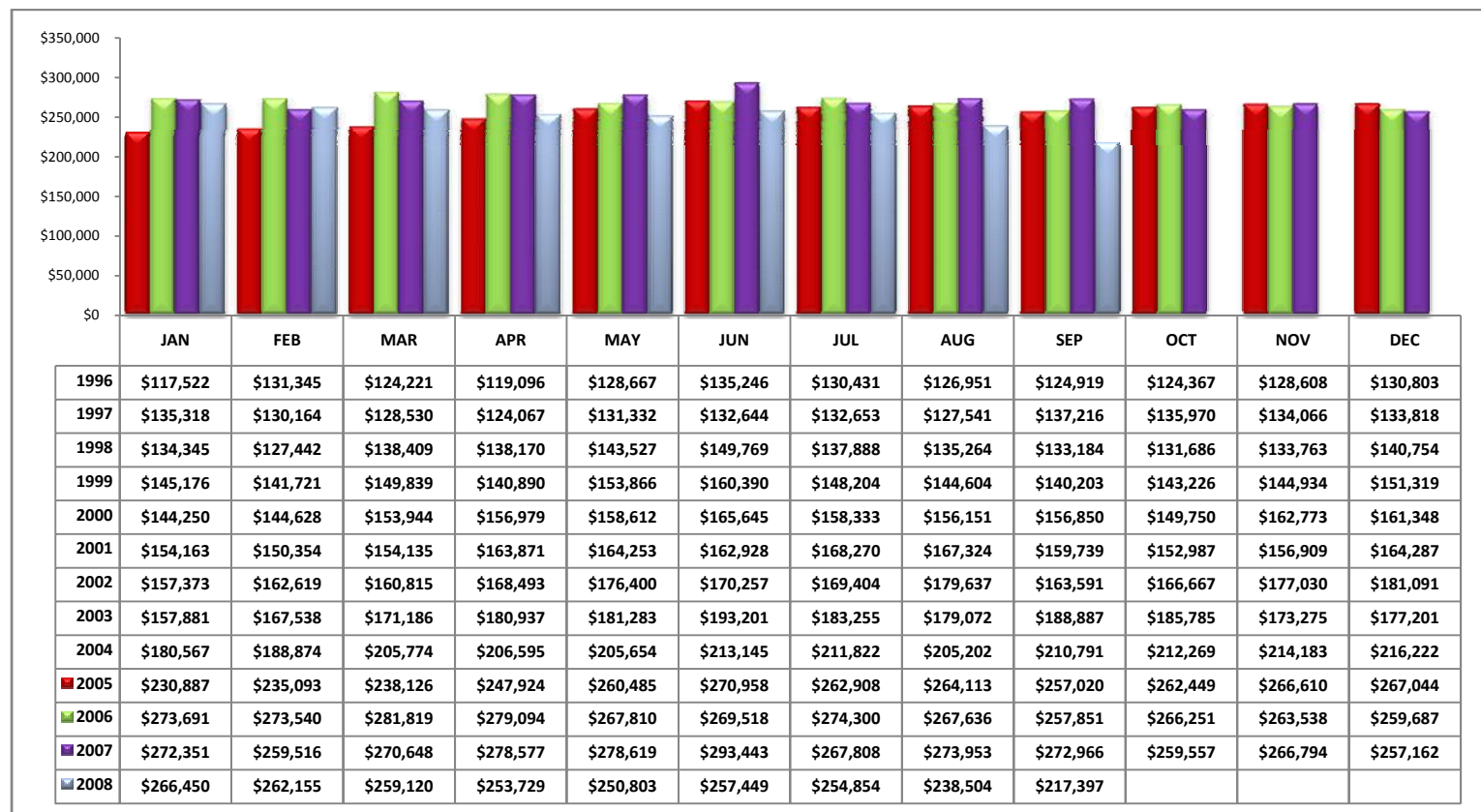


Monthly Volume by Type

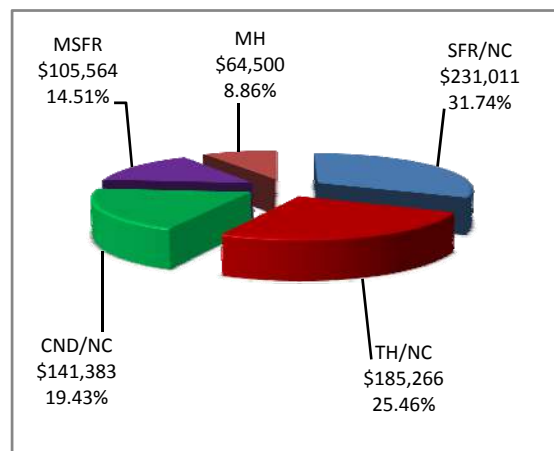


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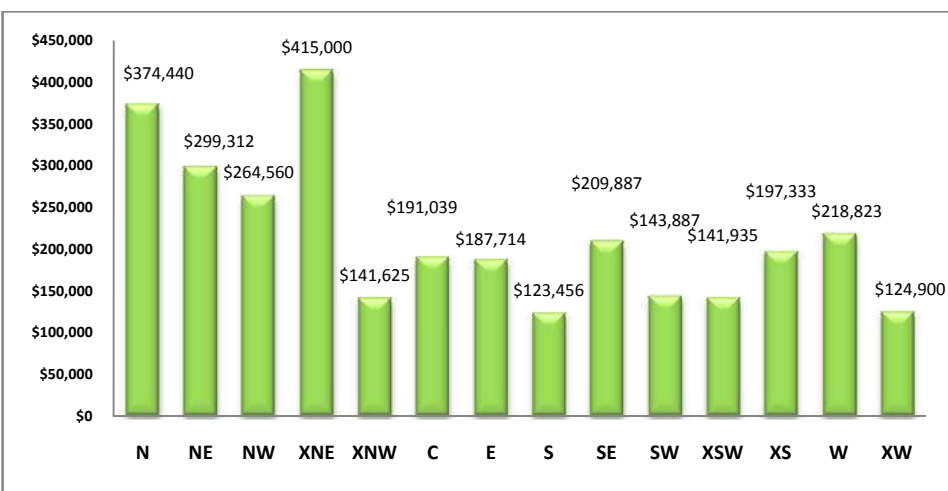
Average Sales Price – September 2008



Average Sales Price by Type – September 2008

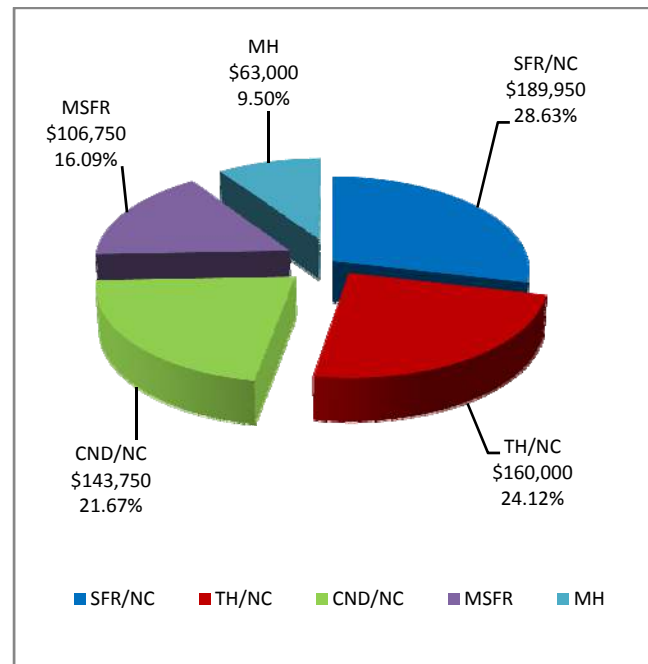


Average Sale Price per Area – September 2008

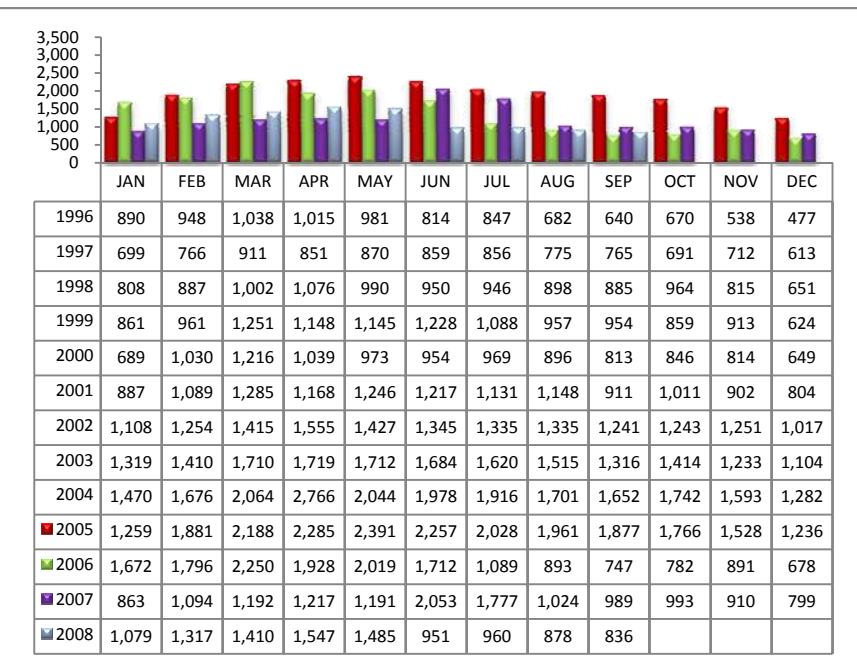


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Median Sale Price – by Type

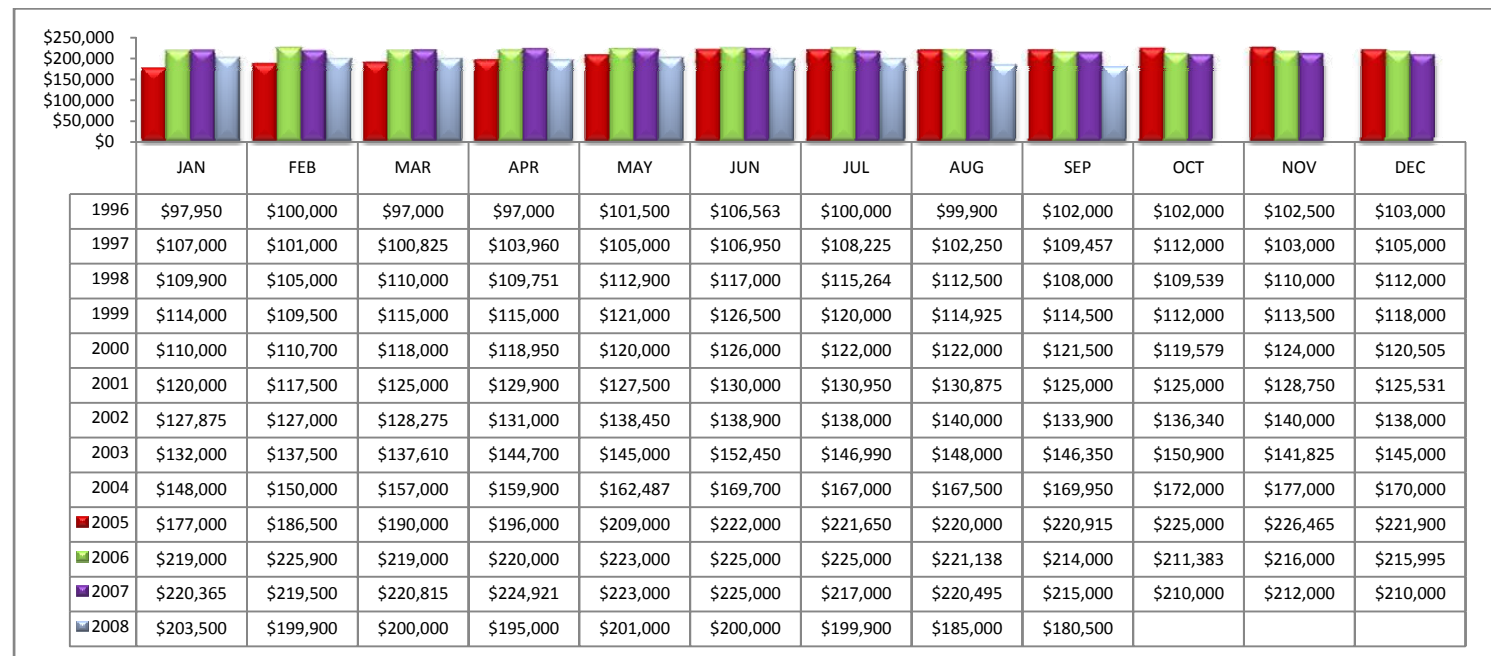


Total Listings under Contract



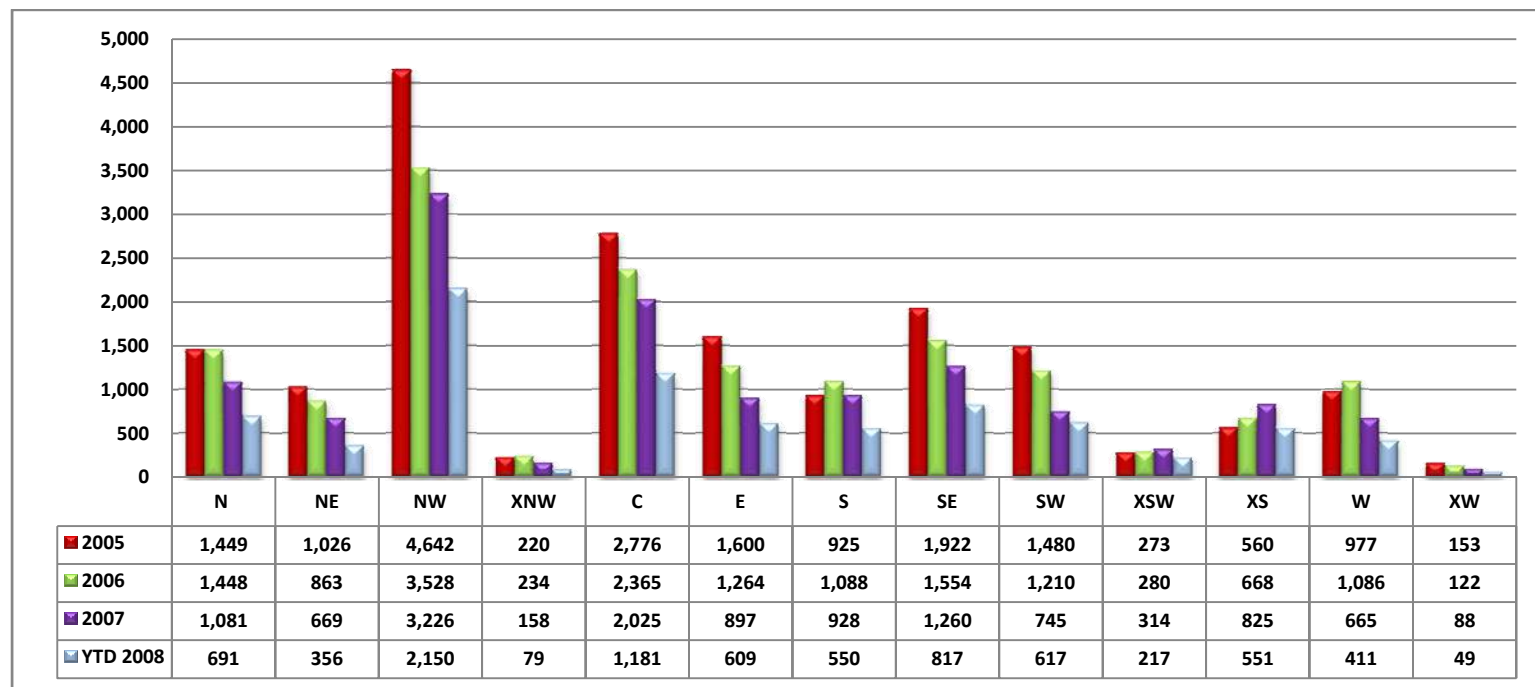
****Total Under Contract now calculating how many listings went under contract during the month rather than the total number of under contract in the MLS. (Eff. 06/08)**

Median Sale Price – September 2008



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Number of Sold Listings by Area - Annual Comparison



Average Sold per Area by # of Bedrooms

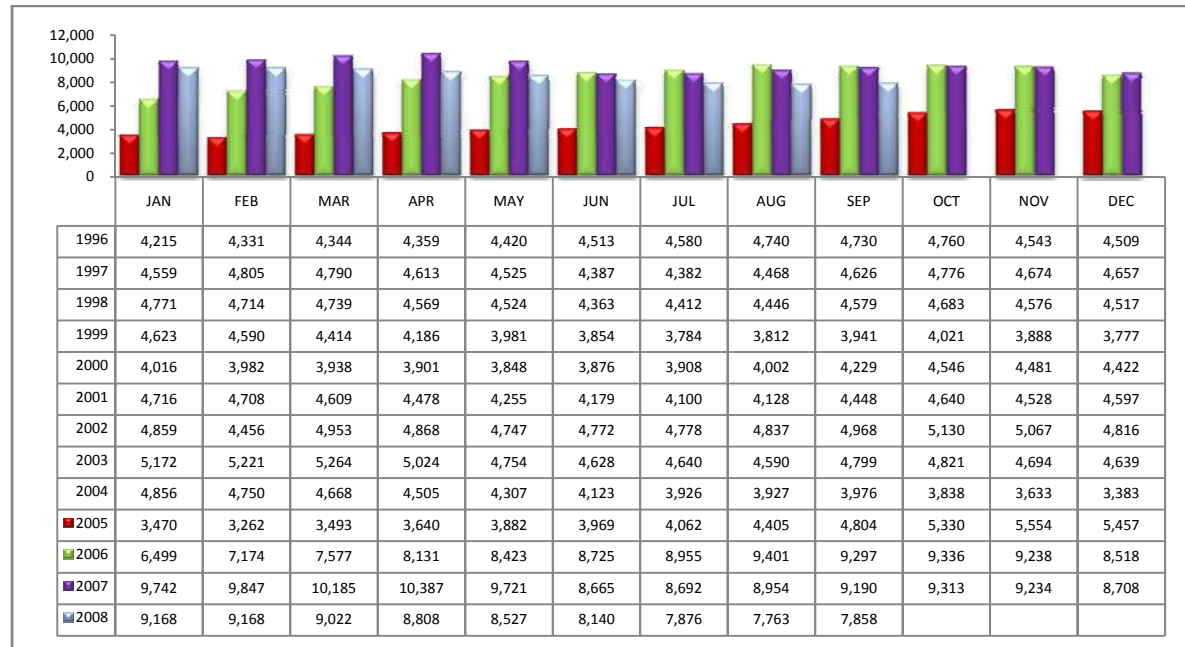
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$ 194,622	\$ 391,267	\$ 577,801	\$ 950,770	\$ 374,440
NE	\$ 164,400	\$ 279,640	\$ 331,600	\$ 446,250	\$ 299,312
NW	\$ 222,182	\$ 221,781	\$ 349,184	\$ 356,335	\$ 264,570
XNW	\$ 40,000	\$ 110,917	\$ 160,000	\$ 390,000	\$ 144,625
C	\$ 135,930	\$ 207,944	\$ 286,063	\$ 145,550	\$ 191,039
E	\$ 121,167	\$ 196,937	\$ 207,389	\$ 351,967	\$ 194,453
S	\$ 90,177	\$ 116,626	\$ 154,449	\$ 213,560	\$ 123,456
SE	\$ 218,737	\$ 180,227	\$ 257,887	\$ 420,250	\$ 209,887
SW	\$ 103,983	\$ 139,976	\$ 161,293	\$ 230,000	\$ 143,887
XSW	\$ 121,529	\$ 168,171	\$ 0	\$ 0	\$ 153,929
XS	\$ 182,189	\$ 175,097	\$ 230,893	\$ 294,150	\$ 197,333
W	\$ 127,500	\$ 183,127	\$ 419,167	\$ 0	\$ 218,823
XW	\$ 0	\$ 112,850	\$ 122,000	\$ 176,000	\$ 124,900
XNE	\$ 415,000	\$ 0	\$ 0	\$ 0	\$ 0

Units Sold per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	31	15	12	5	63
NE	5	12	10	4	31
NW	47	111	71	8	237
XNW	1	6	4	1	12
C	43	61	16	4	124
E	12	48	18	3	81
S	13	48	10	5	76
SE	6	69	24	4	103
SW	12	42	32	1	87
XSW	9	7	0	0	16
XS	15	31	10	6	62
W	3	26	6	0	35
XW	0	4	1	1	6
XNE	1	0	0	0	1

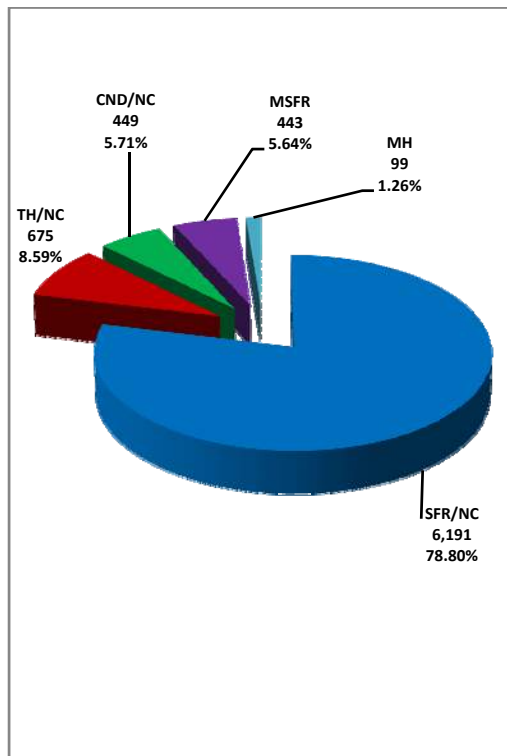
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Active Listings - September 2008

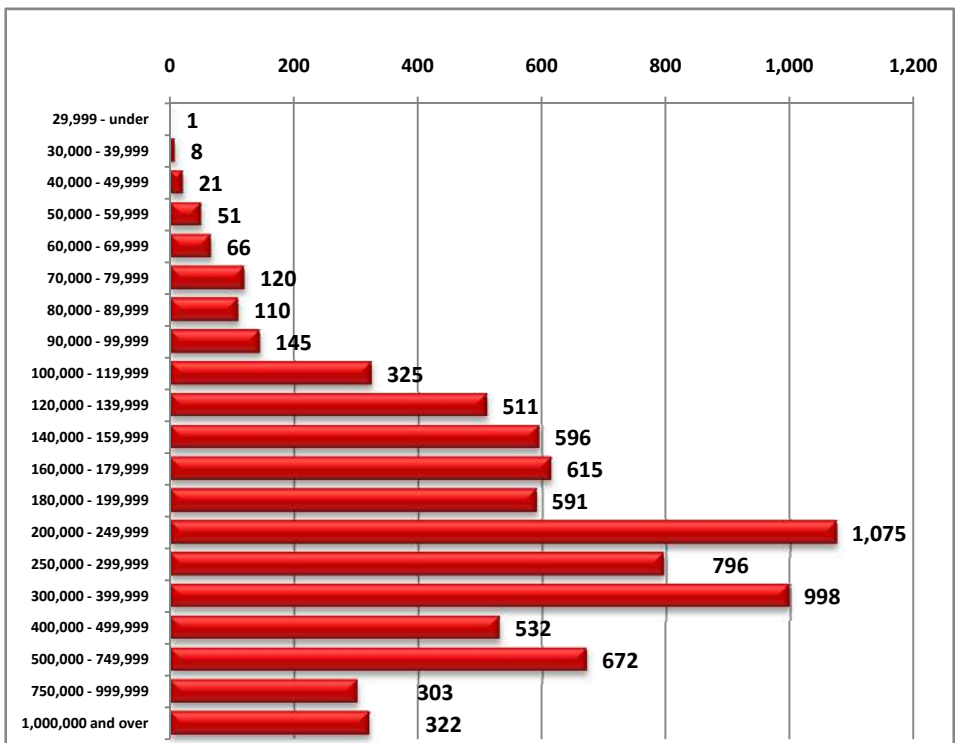


Area	# of Listings
N	740
NE	450
NW	1,949
XNE	16
XNW	139
C	1,017
E	461
S	480
SE	605
SW	604
XSW	297
XS	544
W	476
XW	80

Active Listings Unit Breakdown

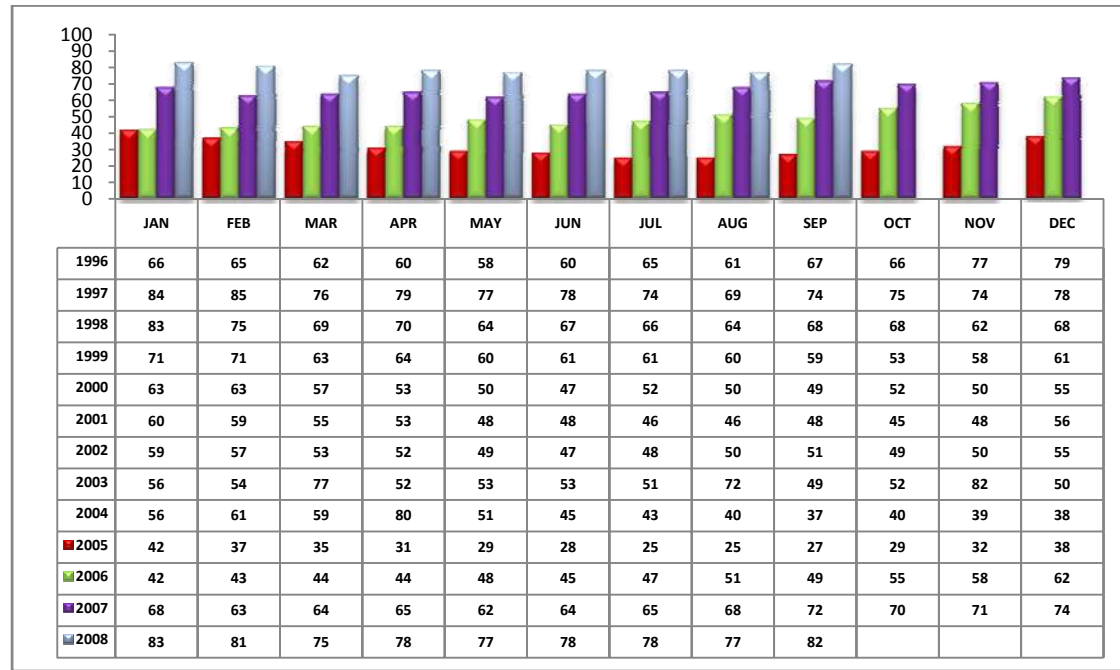


Active Listings Price Breakdown



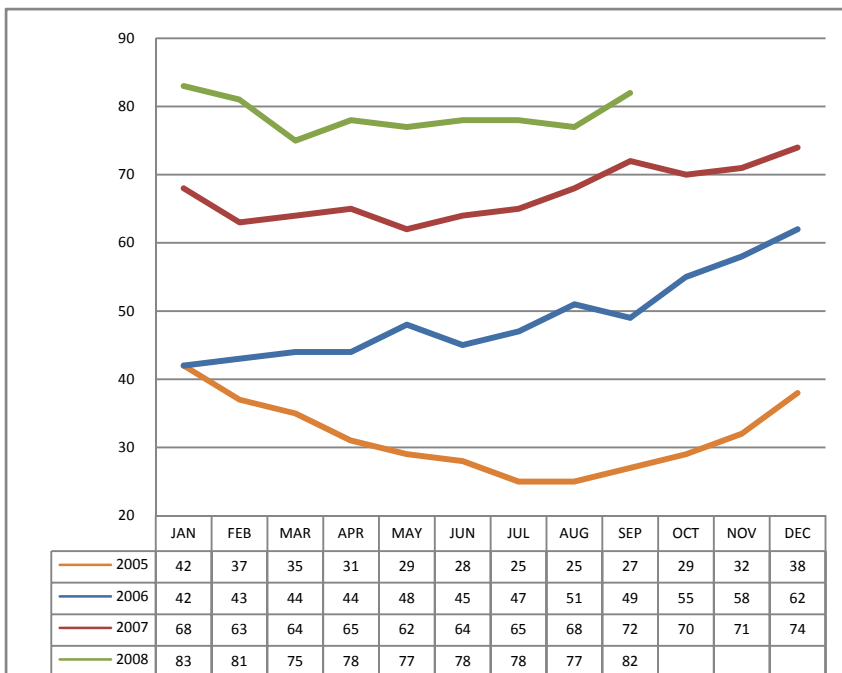
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Average Days on Market/Listing - September 2008

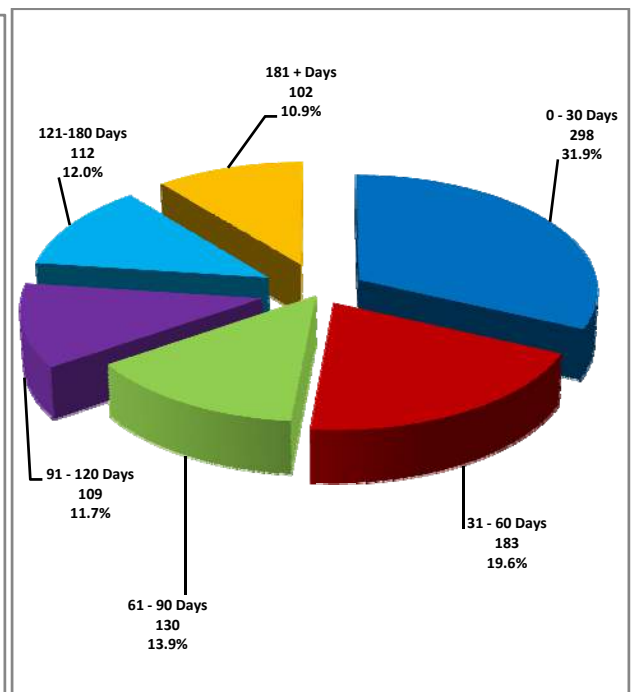


Area	Avg. DOM
N	105
NE	101
NW	91
XNE	18
XNW	86
C	73
E	74
S	87
SE	67
SW	78
XSW	73
XS	81
W	71
XW	65

Annual Comparison - Average Days on Market/Listing

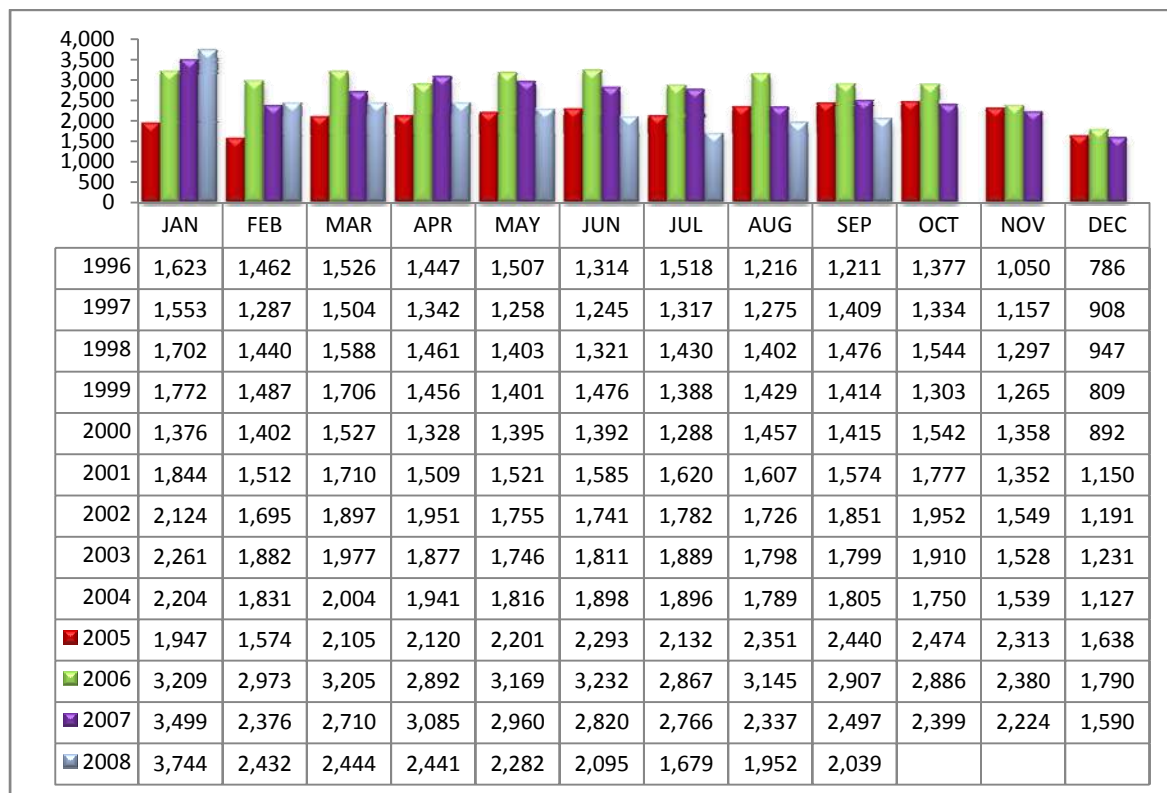


Average Days on Market/Listing Breakdown



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New Listings – September 2008



Area	# of Listings
N	169
NE	100
NW	499
XNE	4
XNW	36
C	289
E	149
S	131
SE	151
SW	181
XSW	60
XS	143
W	114
XW	13

*Includes properties that were re-listed

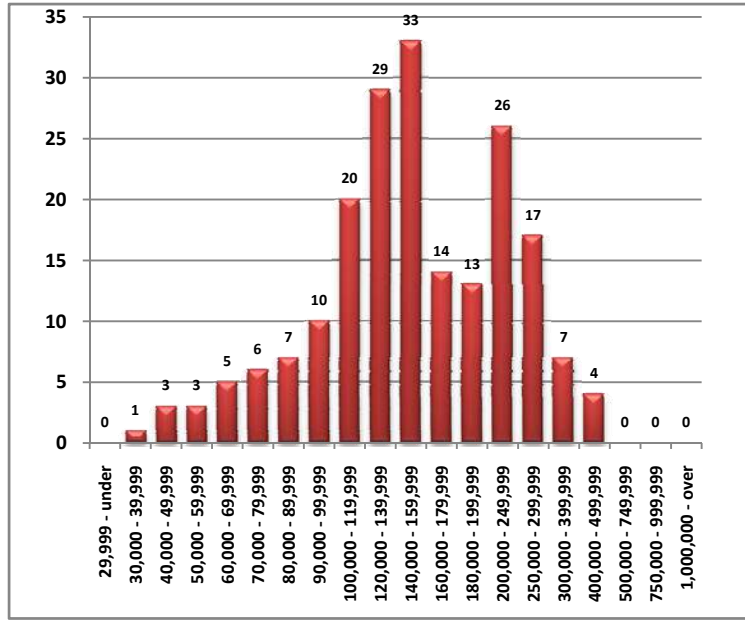
Misc. MLS Information – September 2008

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				
November 2008				
December 2008				

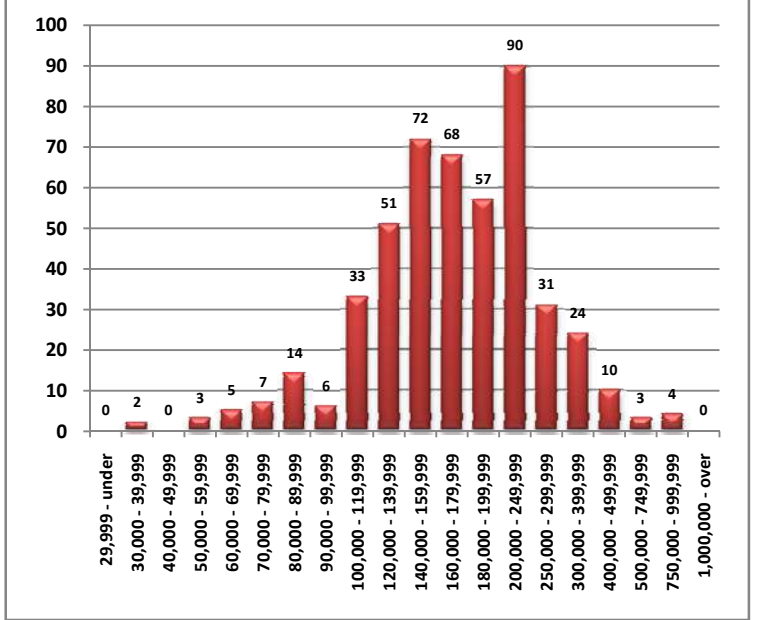
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Sale Price by Bedroom

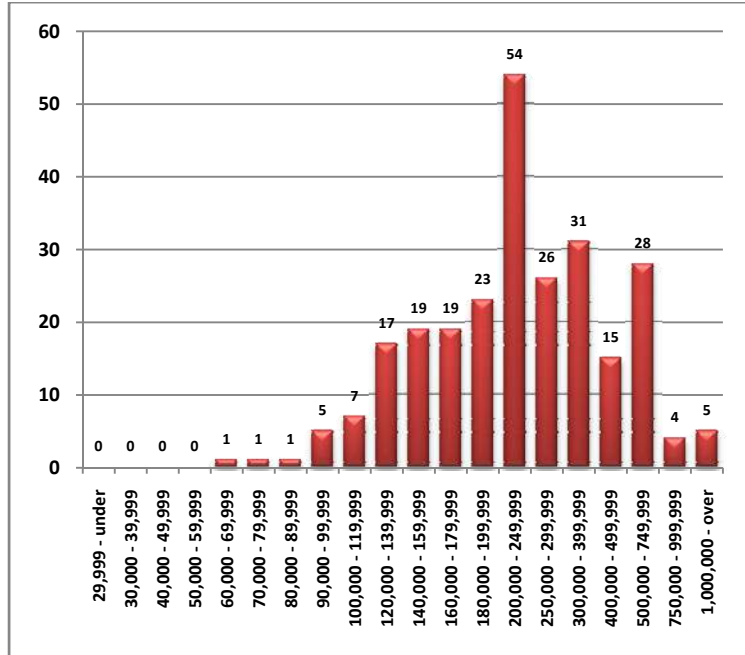
0 to 2 Bedrooms



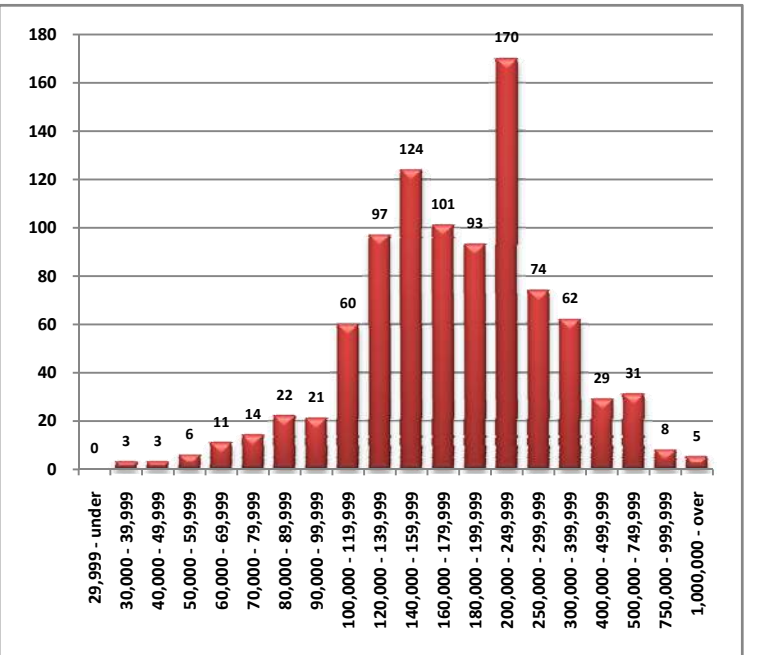
3 Bedrooms



4 or More Bedrooms



Total Bedrooms



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Tucson Association of REALTORS®, Real Estate Trend Indicator

Tucson, AZ

From: 09/01/2008 to 09/30/2008

Statistics generated on: 10/06/08

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	1	0	0	1	2	0	N	740	1 -30 Days	298
\$30,000 to \$39,999	8	5	0	1	14	3	NE	450	31-60 Days	183
\$40,000 to \$49,999	21	3	0	3	27	3	NW	1,949	61 - 90 Days	130
\$50,000 to \$59,999	51	2	0	5	58	6	XNE	16	91-120 Days	109
\$60,000 to \$69,999	66	12	1	4	83	11	XNW	139	121 - 180 Days	112
\$70,000 to \$79,999	120	8	1	4	133	14	C	1,017	Over 180 Days	102
\$80,000 to \$89,999	110	14	4	5	133	22	E	461	Avg. Days on Market 82	
\$90,000 to \$99,999	145	16	0	6	167	21	S	480	Avg. Sold Price \$217,397	
\$100,000 to \$119,999	325	34	2	8	369	60	SE	605	Avg. Median Price \$180,500	
\$120,000 to \$139,999	511	65	6	32	614	97	SW	604		
\$140,000 to \$159,999	596	72	10	27	705	124	XSW	297		
\$160,000 to \$179,999	615	47	9	27	698	101	XS	544		
\$180,000 to \$199,999	591	49	5	16	661	93	W	476		
\$200,000 to \$249,999	1,075	69	6	35	1185	170	XW	80		
\$250,000 to \$299,999	796	49	4	19	868	74	Sold Units per		Sales Volume by Area	
\$300,000 to \$349,999	524	33	3	9	569	36	N	63	\$23,589,745	
\$350,000 to \$399,999	474	13	2	11	500	26	NE	31	\$9,278,675	
\$400,000 to \$449,999	257	7	2	4	270	20	NW	237	\$62,703,031	
\$450,000 to \$499,999	275	6	1	7	289	9	XNE	1	\$415,000	
\$500,000 to \$749,999	672	17	4	12	705	31	XNW	12	\$1,735,500	
\$750,000 to \$999,999	303	8	0	4	315	8	C	124	\$23,688,800	
\$1,000,000 to \$1,249,999	68	2	0	0	70	0	E	81	\$15,204,800	
\$1,250,000 to \$1,499,999	80	2	0	0	82	2	S	76	\$9,382,640	
\$1,500,000 to \$1,999,999	94	1	0	2	97	2	SE	103	\$21,618,389	
\$2,000,000 to \$2,999,999	57	0	0	0	57	1	SW	87	\$12,518,200	
\$3,000,000 and over	23	0	0	0	23	0	XSW	16	\$2,270,958	
Totals	7,858	534	60	242	8,694	934	XS	62	\$12,234,667	
							W	35	\$7,658,800	
							XW	6	\$749,400	
	Sept. 2008	Sept. 2007	% Change	YTD 2008	YTD 2007	% Change				
Home Sales Volume	\$203,048,605	\$210,834,713	-3.69%	\$2,068,027,560	\$2,879,761,182	-28.19%				
Home Sales Units	934	774	20.67%	8,278	10,478	-21.00%				
Average Sales Price (All Residential)	\$217,397	\$272,396	-20.19%	\$249,913	\$274,839	-9.07%				
Median Sales Price	\$180,500	\$215,000	-16.05%	\$196,000	\$220,000	-10.91%				
Average Days on Market:	82	72	13.89%	78	65	20.00%				
Average List Price for Sold:	\$226,366	\$286,148	-20.89%	\$ 262,407	\$ 285,997	-8.25%				
SP/LP %	96.04%	95.19%		95.24%	96.10%					
Pending Contracts	836	989	-15.47%							
Active Listings	7,858	9,190	-14.49%							
New Listings	2,039	2,497	-18.34%							

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