

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

### *Monthly Statistical Digest*



June 2006

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#### LETTER FROM THE PRESIDENT

The Tucson Association of REALTORS® Multiple Listing Service is proud to present the June 2006 Statistical Digest in its new format. We hope that the changes will assist you in obtaining a better understanding of Tucson's real estate market. My thanks to the Association staff for the great design work.

Our June statistics show that the real estate market has not appreciably cooled over last month, May 2006. In fact, the average time on market has actually dropped from 50 days in May to 46 days in June - showing that buyers are taking advantage of the large listing inventory.

The average sale price continues to slowly climb and it is up by \$4,484 dollars over last month. Listing inventory remains high with 8,725 active listings. This is the highest volume we've seen since at least 1997. The rate of growth in the number of new listings seems to be slowing with an increase of only 63 over last month's figure. The median sale price (the number where there are as many properties priced above the median, as are priced below the median) also continues to slowly climb showing a raise of \$3,750 over last month.

All indicators are showing a gentle leveling from the chaos of last year's real estate frenzy.

- Paul Olson, CRS, ABR, GRI, MRE, e-PRO  
2006 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 6,300 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 16.08% from \$497,024,359 in June 2005 to \$417,120,079 in June 2006. Graph on page 4.

### Home Sales Units

Decreased 17.9% from 1,858 in June 2005 to 1,524 in June 2006. Graph on page 3.

### Average Sales Price (all residential types)

Increased 6.29% from \$257,505 in June 2005 to \$273,701 in June 2006. Graph on page 5.

### Median Sales Price

Increased 2.51% from \$219,500 in June 2005 to \$225,000 in June 2006. Graph on page 8.

### Average Days on Market

Increased 64.28% from 28 days in June 2005 to 46 days in June 2006. Graph on page 11.

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

Decreased 24.15% from 2,257 in June 2005 to 1,712 in June 2006. Graph on page 9.

### Active Listings

Increased 119.83% from 3,969 in June 2005 to 8,725 in June 2006. Graph on page 10.

### New Listings

Increased 40.95% from 2,293 in June 2005 to 3,232 in June 2006. Graph on page 12.

## Sales Analysis

### Unit Sales Holding Steady

Unit sales are holding steady after declining from March to April and rising again in May. 334 fewer units were sold in June 2006 as compared to June 2005. See graph on page 3.

### Sales Volume Up Over May

Even though unit sales are holding steady, sales volume continues to rise due to a large listing inventory and the rise in average sales price. See graph on page 4.

### Prices Continue to Rise

The average sales price is up \$16,196 over June 2005. It has risen slightly over May 2006, but is still lower than the average prices seen in February or March 2006. The average sales price for a single family residence in June 2006 is \$290,183. See graphs on page 5.

### Listings Sold Per Area

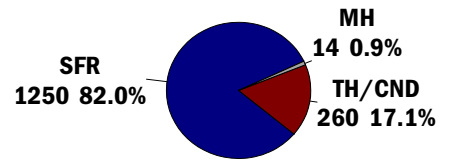
The number of sold listings is highest in northwest and central Tucson. If you refer to the map at the end of the digest, you will note that the northwest area is significantly larger than central. 311 units were sold in the northwest in June 2006, while 235 were sold in central Tucson. This follows a trend seen in 2005, where both these regions saw the most units sold. See graph on page 6.

### Inventory Grows in June

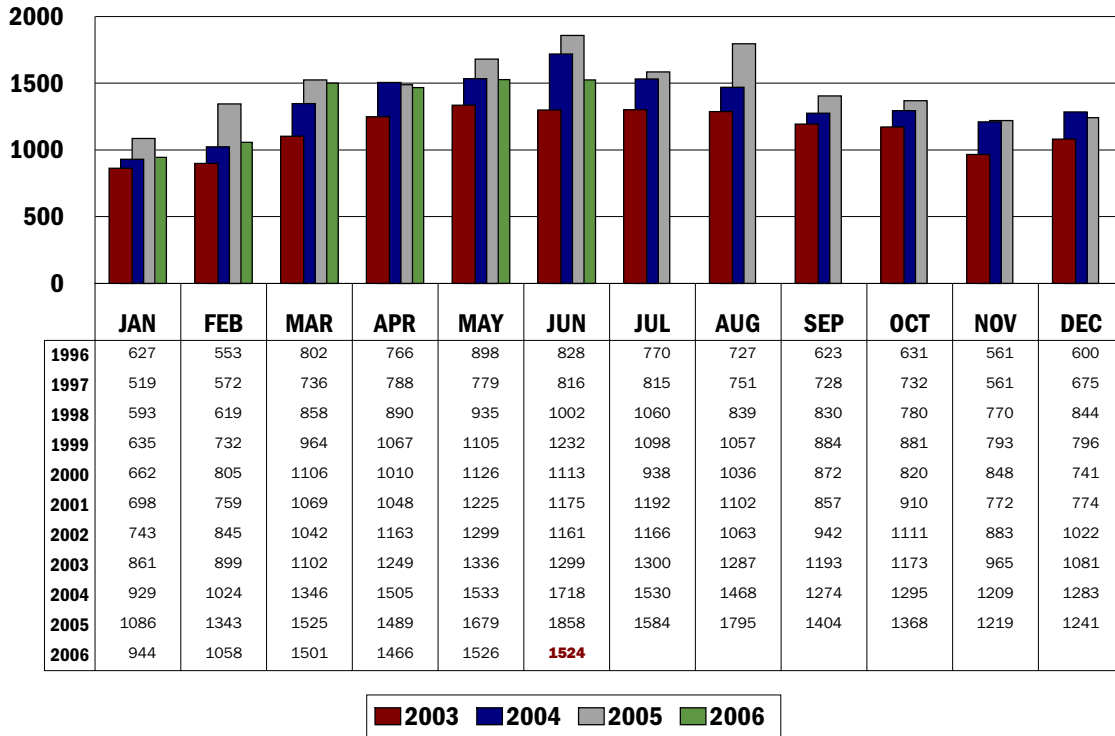
The number of active listings grew by 302 over May 2006. Inventory is currently at its highest point of the year, although it does not seem to be growing as quickly as it was earlier this year, indicating that inventory may be leveling off over the summer. See graph on page 10.

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.

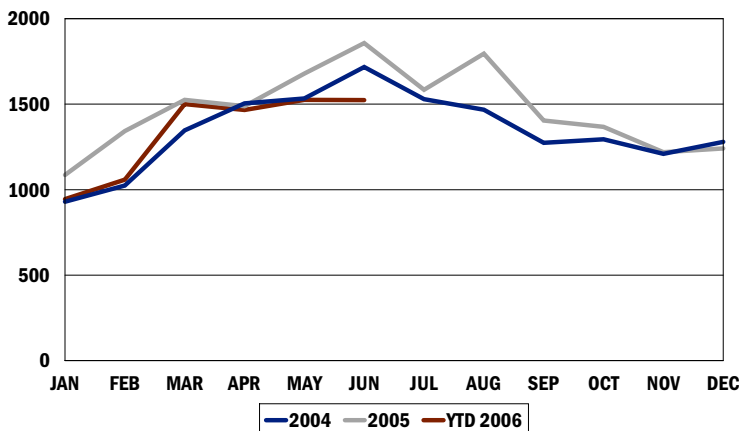
# Total Unit Sales June 2006: 1,524 Units



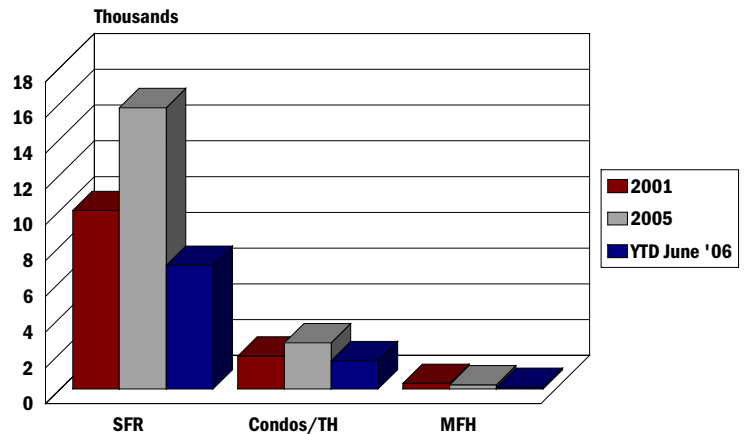
Another indicator of the leveling of the market is the fact that there were only 2 fewer units sold in June compared to May.



## Total Unit Sales Annual Comparison



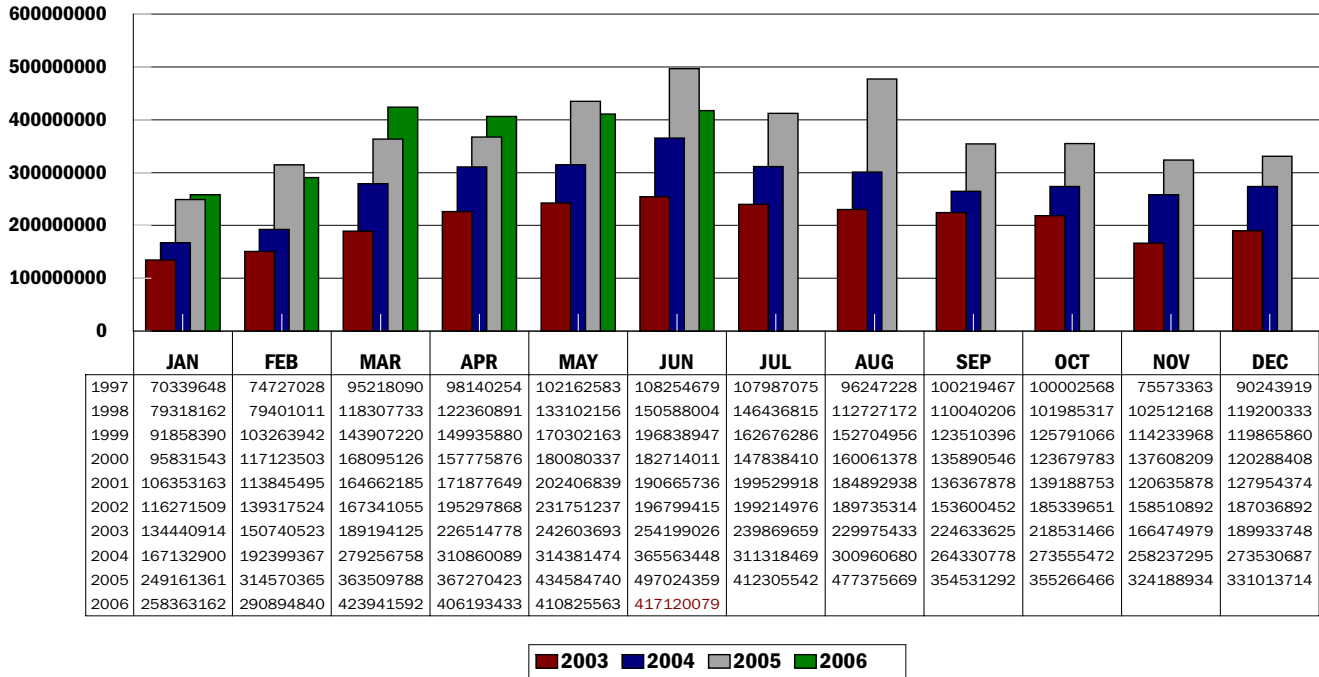
## Types of Units Sold Annual Comparison



# Total Sales Volume

## June 2006: \$417,120,079

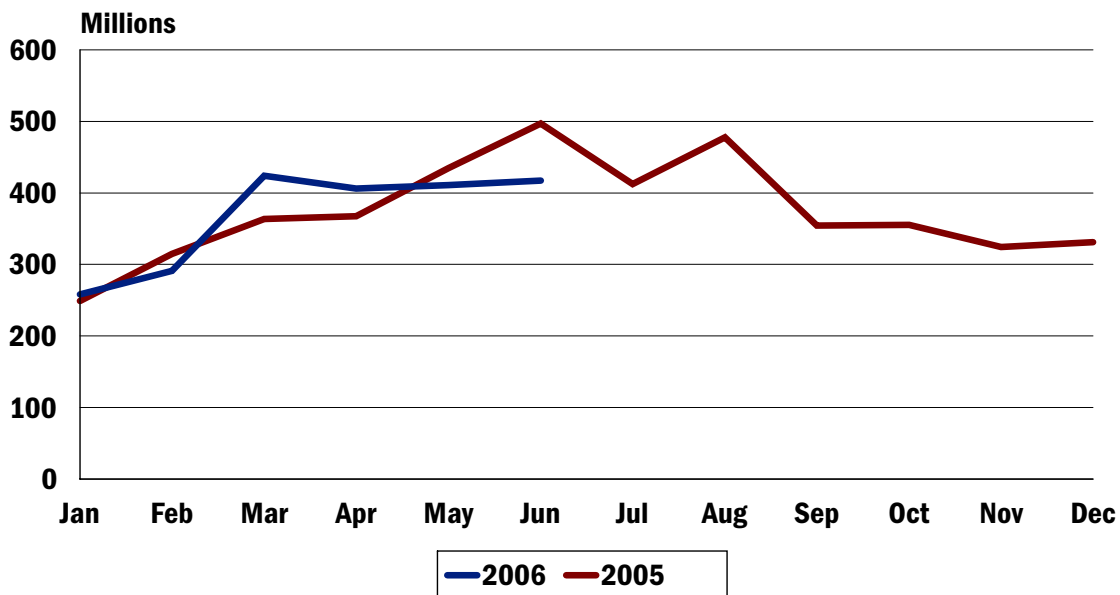
It's interesting to note that this figure is lower than last June, yet HIGHER than last month! Sales volume has continued to grow since April, indicating that buyers are taking advantage of the large inventory.



# Total Sales Volume

## Annual Comparison

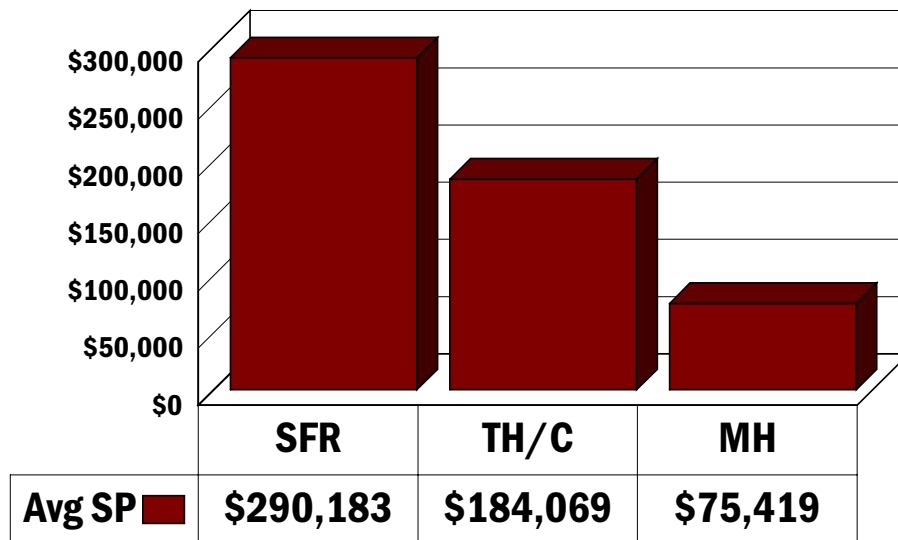
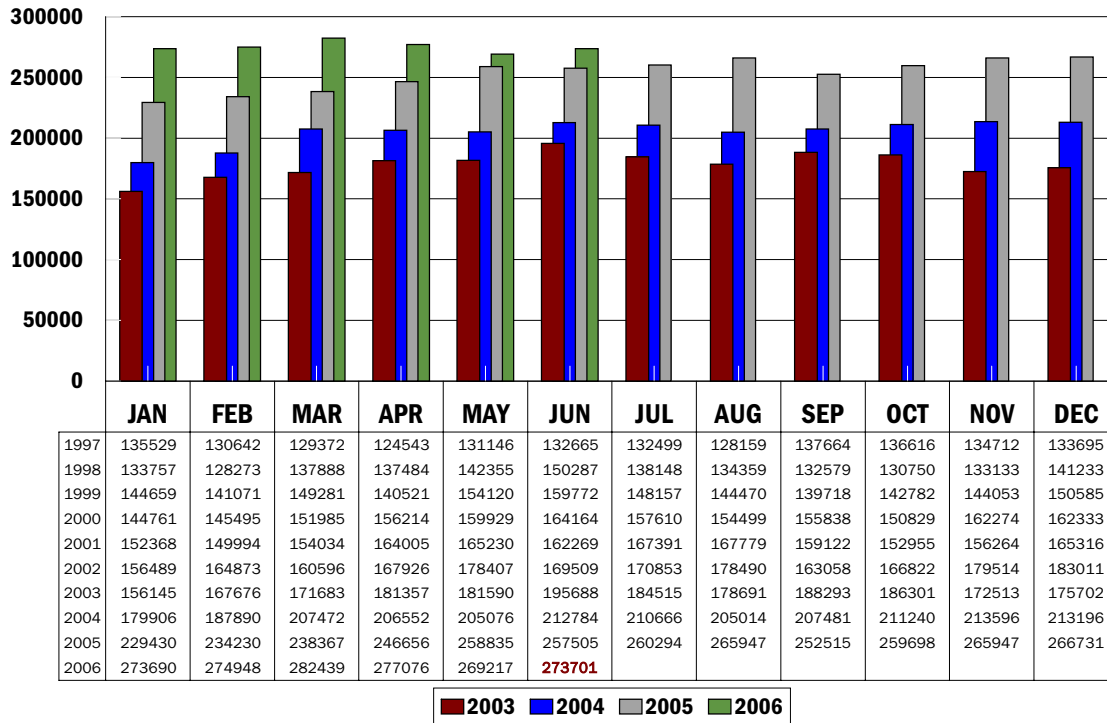
The annual comparison shows that sales volume is holding relatively steady with an increase from May to June after peaking in March.



# Average Sales Price

## June 2006: \$273,701

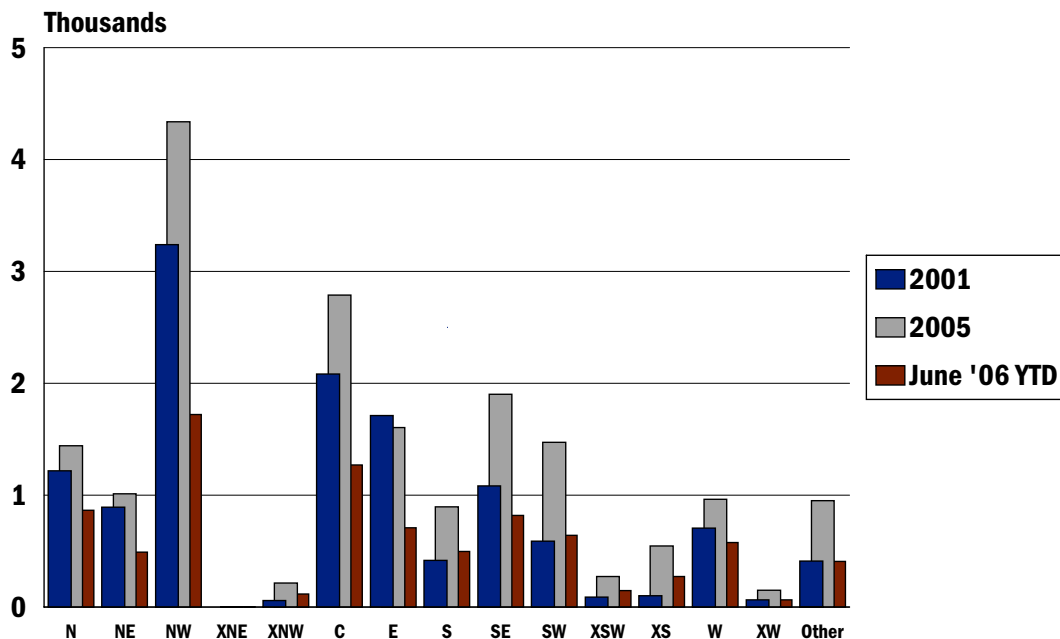
The average sales price continues to rise. It has risen \$4,484 from last month and is up \$16,196 over June 2005.



## Number Of Sold Listings Per Area By # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms	<b>LEGEND</b>	
<b>N</b>	72	38	26	7	143	N	North
<b>NE</b>	15	39	36	11	101	NE	Northeast
<b>NW</b>	53	158	90	10	311	NW	Northwest
<b>XNW</b>	3	8	6	3	20	XNW	Extreme NW
<b>C</b>	82	123	24	6	235	C	Central
<b>E</b>	30	63	28	3	124	E	East
<b>S</b>	15	47	21	2	85	S	South
<b>SE</b>	19	68	46	7	140	SE	Southeast
<b>SW</b>	15	60	30	5	110	SW	Southwest
<b>XSW</b>	13	13	2		28	XSW	Extreme SW
<b>XS</b>	4	25	20	3	52	XS	Extreme South
<b>W</b>	34	38	16	5	93	W	West
<b>XW</b>	3	10	3		16	XW	Extreme West
<b>CCO</b>	12	14	3	1	30	CCO	Cochise County
<b>CPI</b>	9	11	2		22	CPI	Pinal County
<b>CSC</b>	5	6	2		13	CSC	Santa Cruz County
<b>PE</b>		1			1	PE	Pima East
<b>TOTAL</b>	384	722	355	63	1,524		

## Number of Units Sold By Area; Annual Comparison



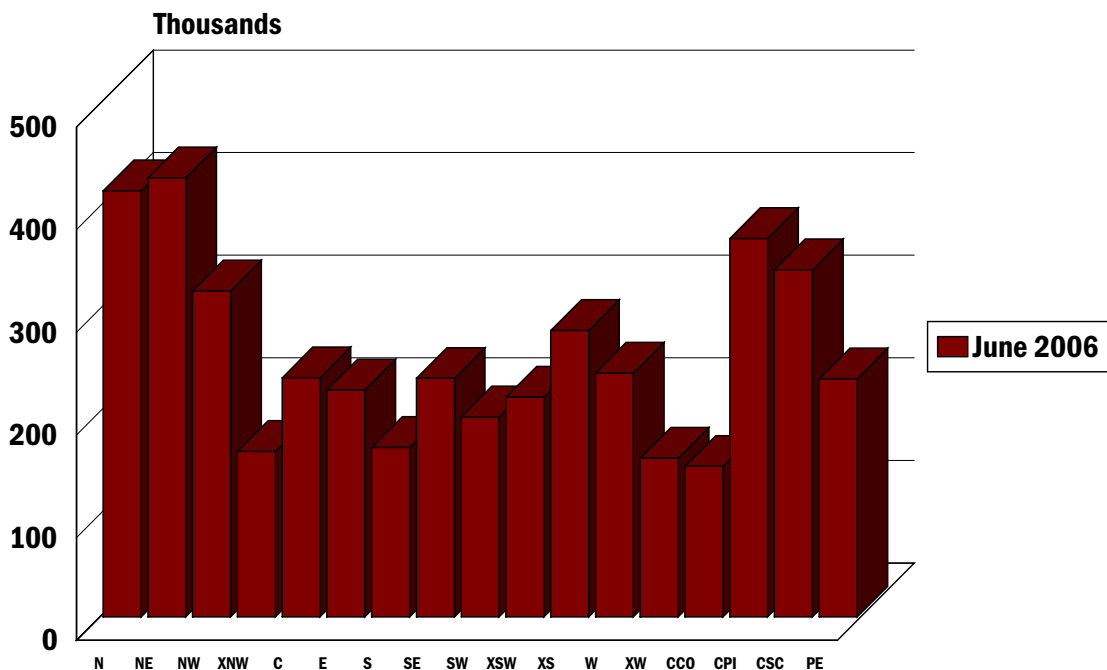
## Average Sales Price Per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
<b>N</b>	\$234,746	\$424,995	\$756,119	\$953,557	\$415,283
<b>NE</b>	\$186,843	\$365,964	\$515,794	\$689,445	\$427,998
<b>NW</b>	\$245,331	\$299,340	\$374,134	\$486,640	\$317,803
<b>XNW</b>	\$87,500	\$147,263	\$189,396	\$217,333	\$161,449
<b>C</b>	\$179,577	\$238,472	\$300,271	\$581,167	\$232,983
<b>E</b>	\$168,072	\$213,780	\$264,761	\$503,500	\$221,243
<b>S</b>	\$142,698	\$160,073	\$184,471	\$250,133	\$165,154
<b>SE</b>	\$145,528	\$227,638	\$256,506	\$328,714	\$232,526
<b>SW</b>	\$147,945	\$188,090	\$228,176	\$215,859	\$194,810
<b>XSW</b>	\$263,531	\$174,285	\$326,750		\$214,075
<b>XS</b>	\$187,475	\$256,856	\$303,491	\$424,667	\$279,137
<b>W</b>	\$168,332	\$234,371	\$328,756	\$442,400	\$237,650
<b>XW</b>	\$87,633	\$175,630	\$152,667		\$154,825
<b>CCO</b>	\$119,533	\$144,552	\$199,333	\$350,000	\$146,871
<b>CPI</b>	\$391,444	\$324,560	\$509,250		\$368,712
<b>CSC</b>	\$412,050	\$272,067	\$352,500		\$338,281
<b>PE</b>		\$232,000			\$232,000
<b>TOTAL</b>	\$200,258	\$523,175	\$351,936	\$515,734	\$273,701

### LEGEND

N	North
NE	Northeast
NW	Northwest
XNW	Extreme NW
C	Central
E	East
S	South
SE	Southeast
SW	Southwest
XSW	Extreme SW
XS	Extreme South
W	West
XW	Extreme West
CCO	Cochise County
CPI	Pinal County
CSC	Santa Cruz County
PE	Pima East

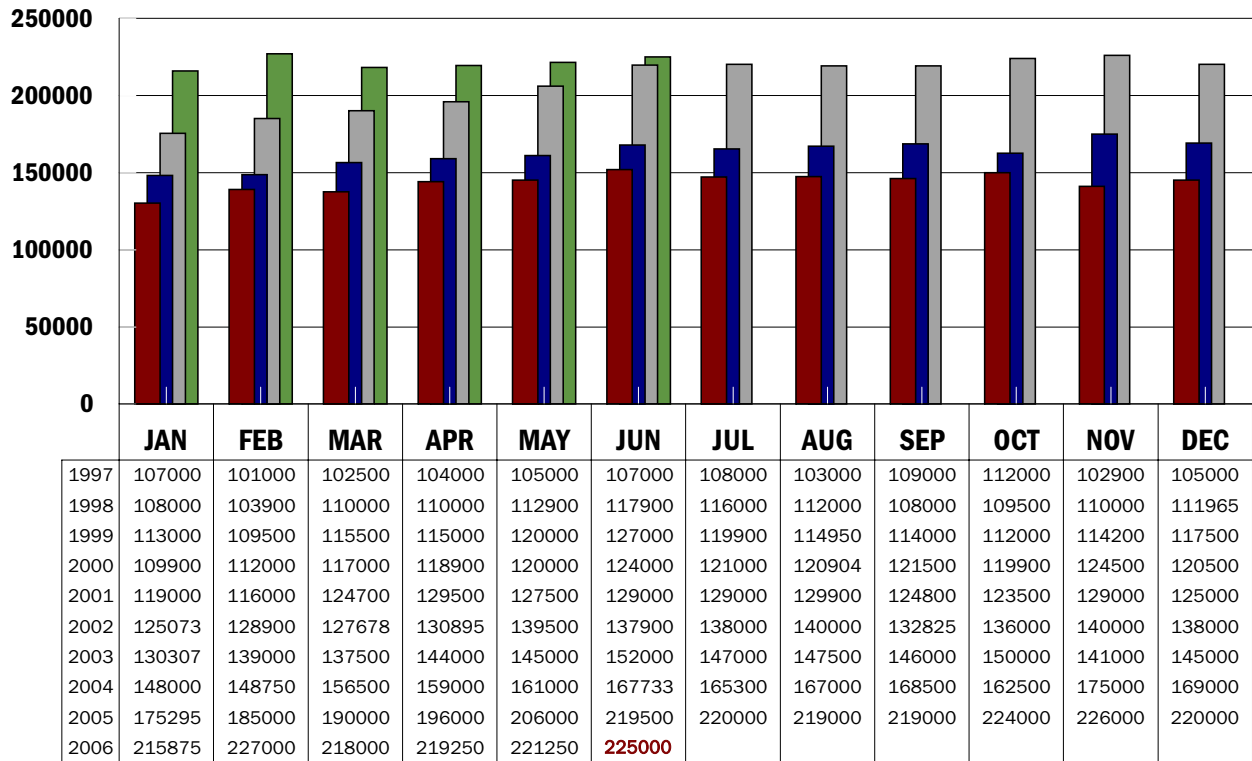
## Average Sale Price Per Area



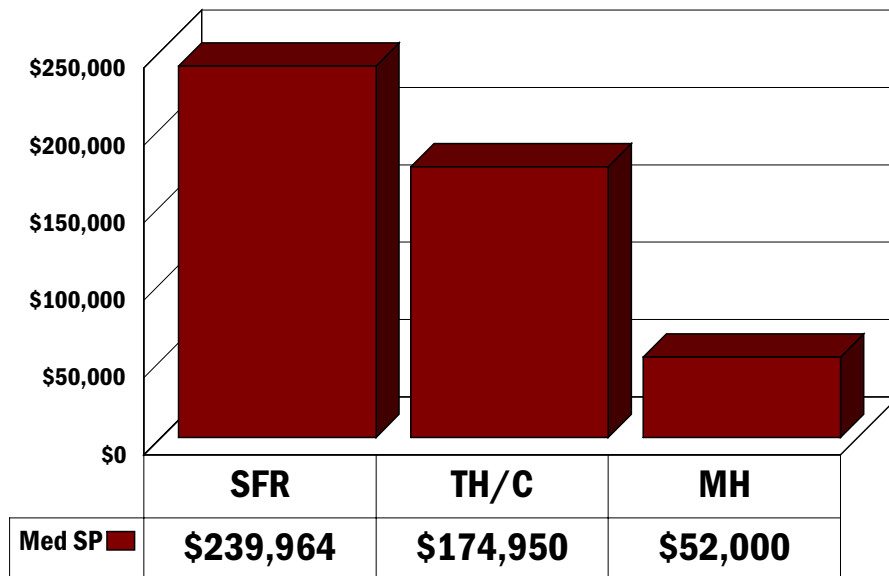
# Median Sales Price

## June 2006: \$225,000

The median sales price also continues to slowly climb. It is up \$3,750 over last month and \$5,500 over June 2005.

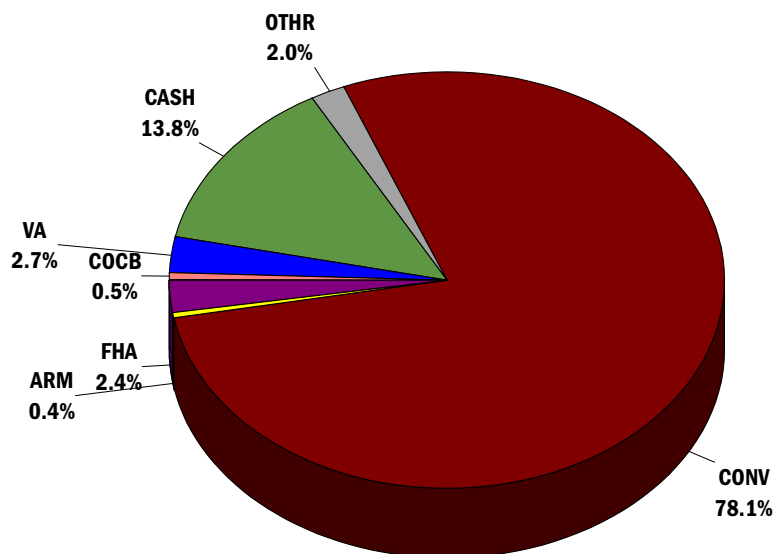


2003 2004 2005 2006



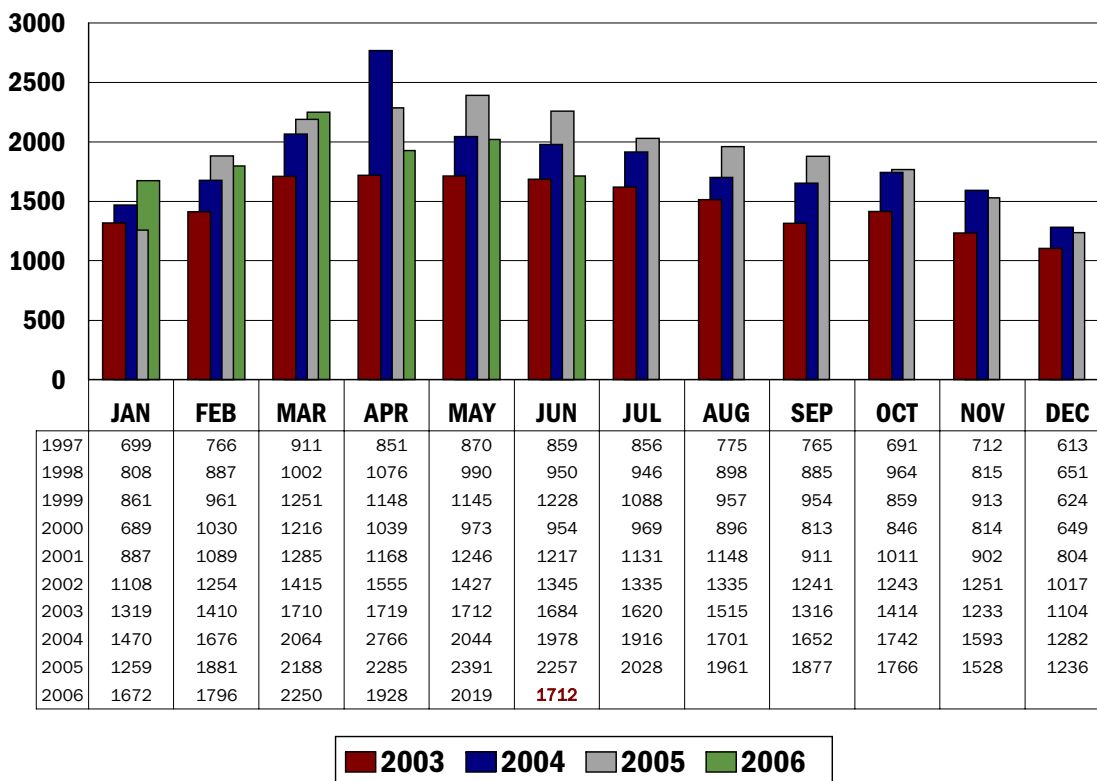


## Terms of Sale June 2006



## Total Listings Under Contract\* Reported June 2006: 1,712

Total listings under contract decreased by 307 transactions from last month.

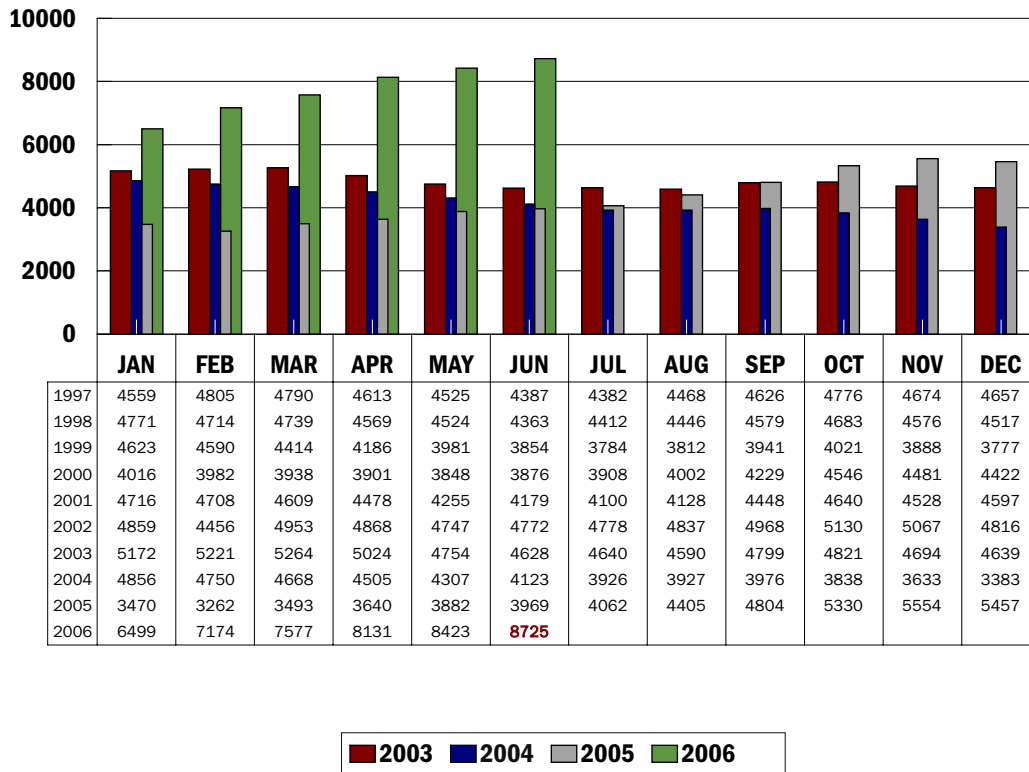


\*Note: Data includes listings under contract that remained active on the market.

# Active Listings

## June 2006: 8,725

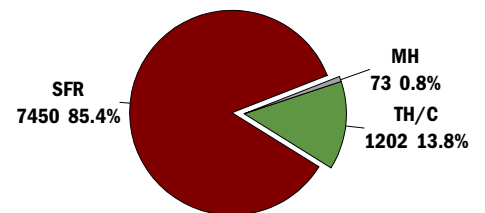
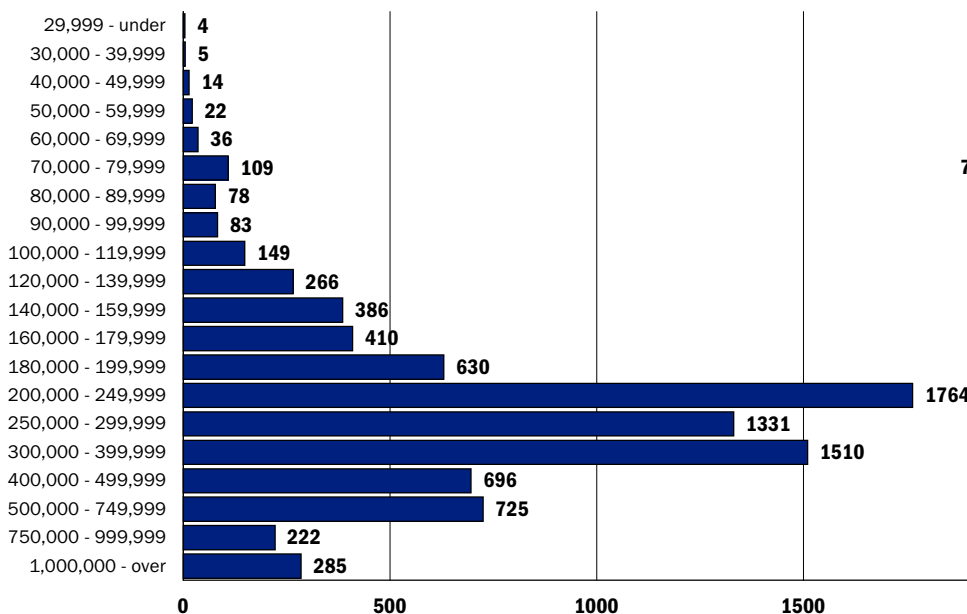
Listing Inventory continues to grow, however, the rate of growth seems to be slowing. 302 more listings this month over last month.



### June 2006

Area	Listings
N	732
NE	424
NW	2044
XNE	4
XNW	120
C	1095
E	465
S	465
SE	844
SW	595
XSW	238
XS	517
W	439
XW	69
CCO	219
CGI	3
CGE	1
CMA	7
CNA	2
CPI	301
CSC	108
CYA	1
PE	5
PNW	2
PS	11
MEX	13
ZZZ	1

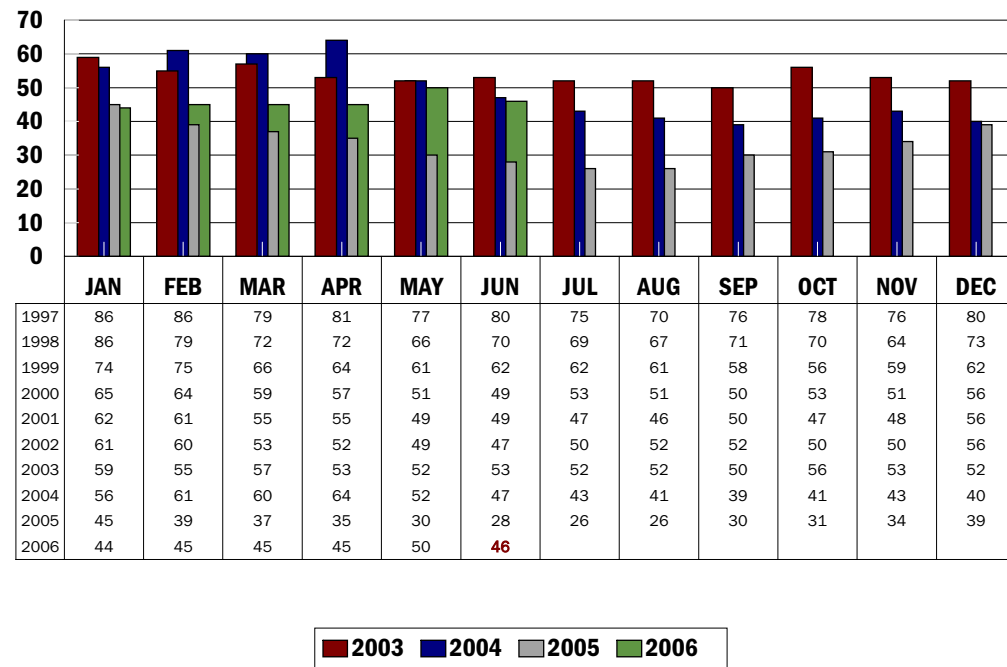
## Active Listing Price Breakdown



# Average Days on Market

## June 2006: 46 Days

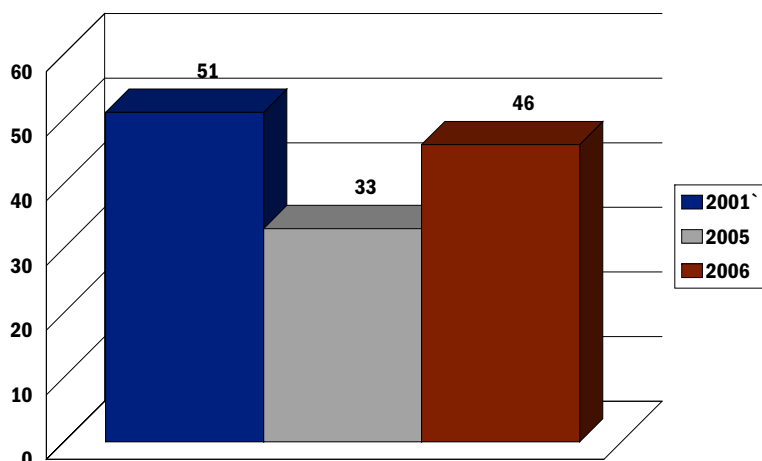
While the average time on market has increased as compared to June 2005, it did come down 4 days from 50 days in May 2006.



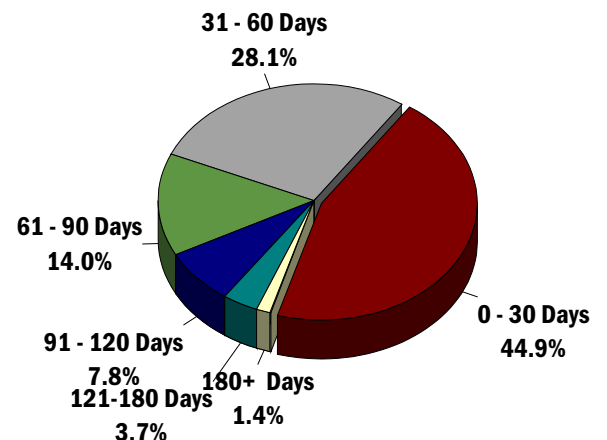
### June 2006

Area	DOM
N	50
NE	51
NW	47
XNW	52
C	43
E	40
S	42
SE	38
SW	50
XSW	52
XS	53
W	38
XW	53
CCO	69
CPI	49
CSC	142
PE	18

## Average Days on Market Annual Comparison



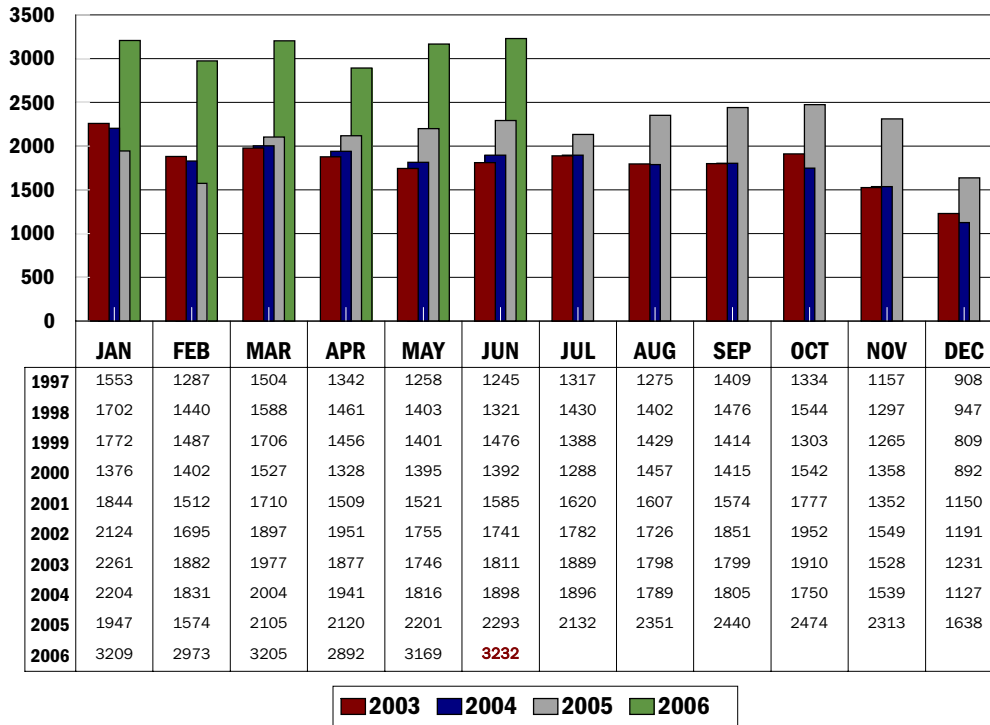
## Average Days on Market June 2006



# New Listings

## June 2006: 3,232 Listings

The number of new listings seems to be fairly steady. 63 more than last month and fairly level for the year.



## June 2006

Area	New
N	214
NE	164
NW	752
XNE	1
XNW	40
C	479
E	224
S	185
SE	348
SW	222
XSW	68
XS	174
W	157
XW	18
CCO	63
CGI	1
CMC	3
CNA	2
CPI	89
CSC	24
PNW	1

# New Construction\* Sold Information

## June 2006: 49 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
2003 Totals	478	108,171,172	226,300	173,185
2004 Totals	583	138,980,760	258,329	192,272
Jan 2005	30	8,702,404	290,080	202,473
Feb 2005	42	16,922,033	402,906	265,423
Mar 2005	49	14,010,238	285,923	221,381
Apr 2005	37	13,640,716	368,668	269,664
May 2005	63	19,405,839	308,029	238,000
June 2005	56	16,891,324	301,631	227,058
July 2005	59	19,944,379	338,040	249,490
Aug 2005	57	17,216,830	302,050	227,383
Sep 2005	63	21,132,309	335,433	253,017
Oct 2005	49	13,403,555	273,542	216,667
Nov 2005	37	11,934,443	322,553	226,500
Dec 2005	38	10,594,734	278,809	226,897
2005 Totals	580	183,798,804	316,894	233,720
Jan 2006	31	9,041,525	291,662	217,994
Feb 2006	33	8,990,364	272,435	207,734
Mar 2006	78	26,087,154	334,451	207,963
Apr 2006	81	29,401,769	362,985	247,937
May 2006	69	20,744,314	300,642	233,000
June 2006	49	14,549,225	296,923	248,391
2006 Totals	341	108,814,351	319,104	235,851

\*Note: This information represents only New Construction Listings entered in the MLS.

This information is considered of interest to REALTORS® and is provided to supplement the housing statistics released by the Tucson Association of REALTORS® Multiple Listing Service.

## Population for Southern Arizona Incorporated Places *Estimated*

Pima County	957,635
Marana	26,725
Oro Valley	39,400
South Tucson	5,630
Tucson	529,770
Sahuarita	13,990
Pinal County	246,660

## Top 8 Counties in Residents Migrating to Pima County

County	# of Residents (5 yr period)
Maricopa County, AZ	14,979
Los Angeles County, CA	5,475
Cochise County, AZ	5,155
San Diego County, CA	3,370
Santa Cruz County, AZ	3,087
Pinal County	2,840
Cook County, IL	2,324
King County, WA	2,087

Source: City of Tucson

## Interest Rates

<b>30 Year Mortgage</b>	<b>6.75%</b>
<b>15 Year Mortgage</b>	<b>6.25%</b>

Source: Chase Bank

<b>30 Year Mortgage</b>	<b>6.875%</b>
<b>15 Year Mortgage</b>	<b>6.375%</b>

Source: Wells Fargo Bank

As of July 11, 2006

## Foreclosures

<b>January 2006</b>	<b>521</b>
<b>February 2006</b>	<b>325</b>
<b>March 2006</b>	<b>353</b>

<b>Total Q1 2006</b>	<b>1,199</b>
<b>#45 out of 100 largest MSAs</b>	

Source: RealtyTrac, Inc.

## Apartments

<b>Average Tucson Rent</b>	
<b>Q1 2006</b>	<b>\$584</b>
<b>Annual Increase</b>	<b>4.40%</b>

Source: City of Tucson

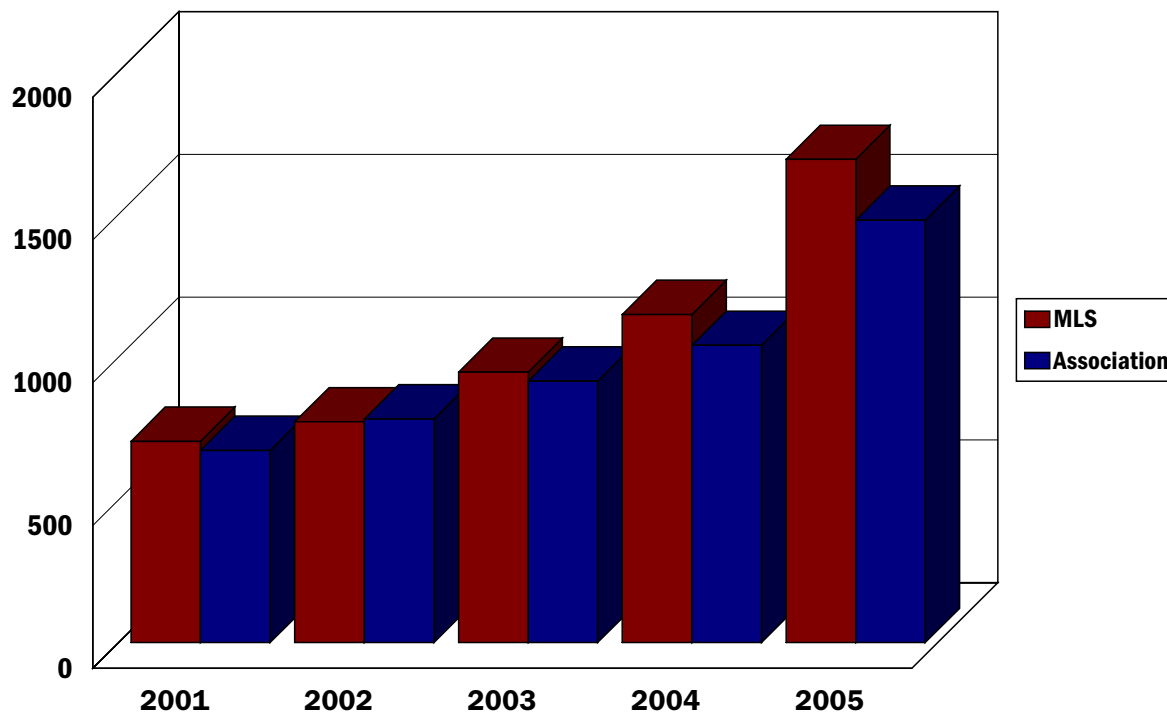
## Unemployment

<b>May 2006</b>	
<b>United States</b>	<b>4.6%</b>
<b>Arizona</b>	<b>4.2%</b>
<b>Tucson Metro</b>	<b>3.9%</b>

Source: Arizona Department of  
Economic Security

## Annual Members Added

Please note that the MLS member count includes "board of choice" members, who belong to another local REALTOR® Association.



## Annual Year-End Membership Totals

