

Tucson Association of REALTORS® Multiple Listing Service, Inc.

Monthly Statistical Digest



March 2007

FOR IMMEDIATE RELEASE: April 9, 2007

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LETTER FROM THE PRESIDENT

In many ways, March has conformed to Tucson's traditional seasonal trends. Total unit sales have increased over January and February, as they usually do around this time of the year. 1,246 units were sold in March '07, an increase of 235 solds over February '07. This number is down from 1,501 a year prior, in March '06.

As unit sales have risen, sales volume also increased over the beginning months of the year. Sales volume totaled \$344,501,253 in March '07, up from January and February '07. While this number is down over March '06, this is still the third highest sales volume for March in Tucson's history.

Our inventory continues to rise as well, after slowly decreasing towards the end of '06. Active listings in March '07 totaled 10,185, an increase of 338 listings over the previous month. Of those listings, 84.6% are single family residences.

The market continues to move and grow in Tucson - new listings are being added (2,710 in March '07), unit sales are up, and more contracts are pending (1,192 in March '07 over 1,094 in February '07). Best wishes for a successful April!

Judy Lowe
2007 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 23.06% from \$423,941,600 in March 2006 to \$344,501,245 in March 2007. Graph on page 4.

Home Sales Units

Decreased 20.47% from 1,501 in March 2006 to 1,246 in March 2007. Graph on page 3.

Average Sales Price (all residential types)

Decreased 2.15% from \$282,439 in March 2006 to \$276,496 in March 2007. Graph on page 5.

Median Sales Price

Increased 2.11% from \$218,000 in March 2006 to \$222,700 in March 2007. Graph on page 8.

Average Days on Market

Increased 32.84% from 45 days in March 2006 to 67 days in March 2007. Graph on page 11.

Pending Contracts (not yet closed in escrow)

Decreased 88.76% from 2,250 in March 2006 to 1,192 in March 2007. Graph on page 9.

Active Listings

Increased 25.61% from 7,577 in March 2006 to 10,185 in March 2007. Graph on page 10.

New Listings

Decreased 18.27% from 3,205 in March 2006 to 2,710 in March 2007. Graph on page 12.

Sales Analysis

Unit Sales Up Over January/February 2007

As the seasonal trend dictates, unit sales have risen compared to January and February 2007. 1,246 units were sold in March 2007, compared to 1,011 in February and 967 in January 2007. Unit sales are down 20.47% compared to March 2006, when 1,501 units were sold.

Average Sales Price Continues to Fluctuate

Tucson's average sales price continues to bounce around month to month. After declining by \$12,163 from January to February 2007, the average sales price rose again to \$276,486 (a 2.15% decrease from March 2006). We saw a similar fluctuating trend in 2006.

Pending Contracts At Highest Point Since June 2006

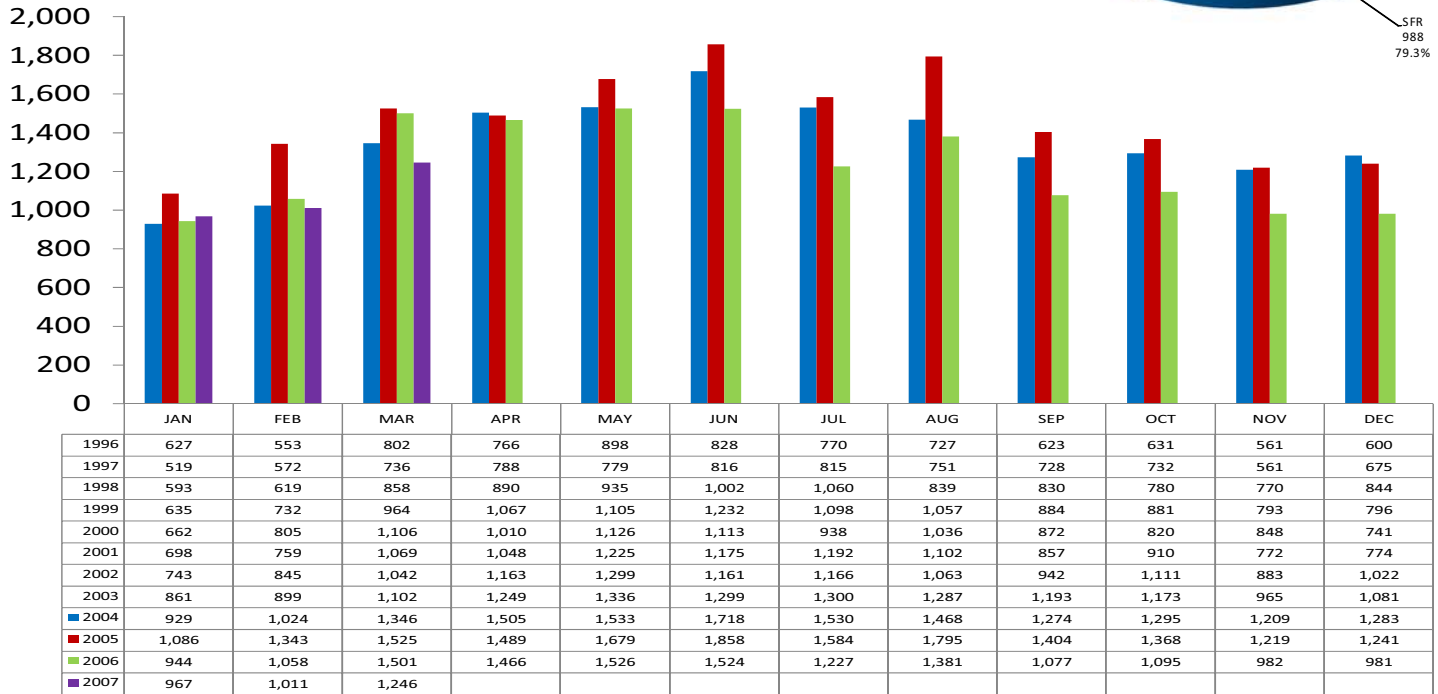
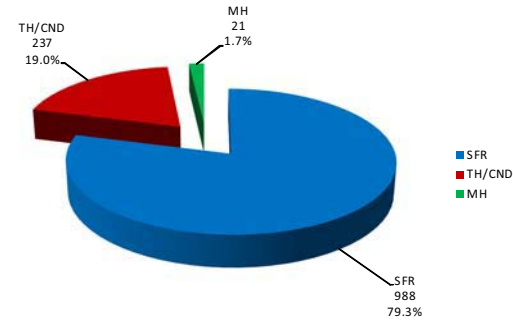
Pending contracts rose to their highest level since June 2006, numbering 1,192 in March 2007.

Active Listings Continue to Rise

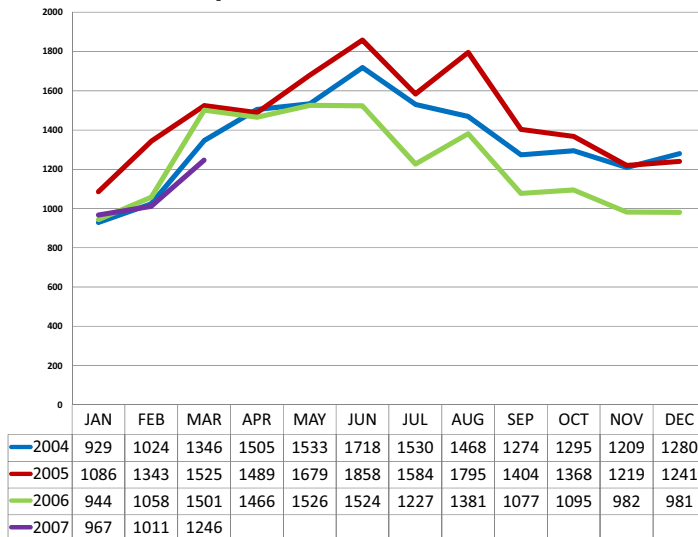
Active listings are also on the move, rising to 10,185 in March 2007. After slowly decreasing in the fall of 2006, inventory has been increasing since the beginning of '07.

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.

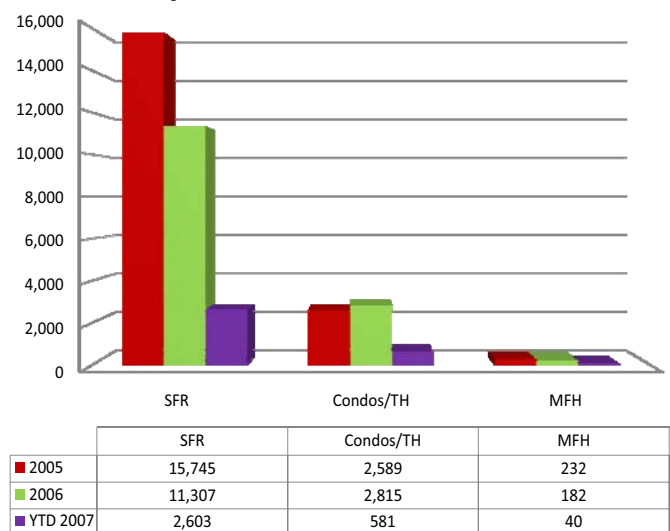
Total Unit Sales March 2007: 1,246 Units



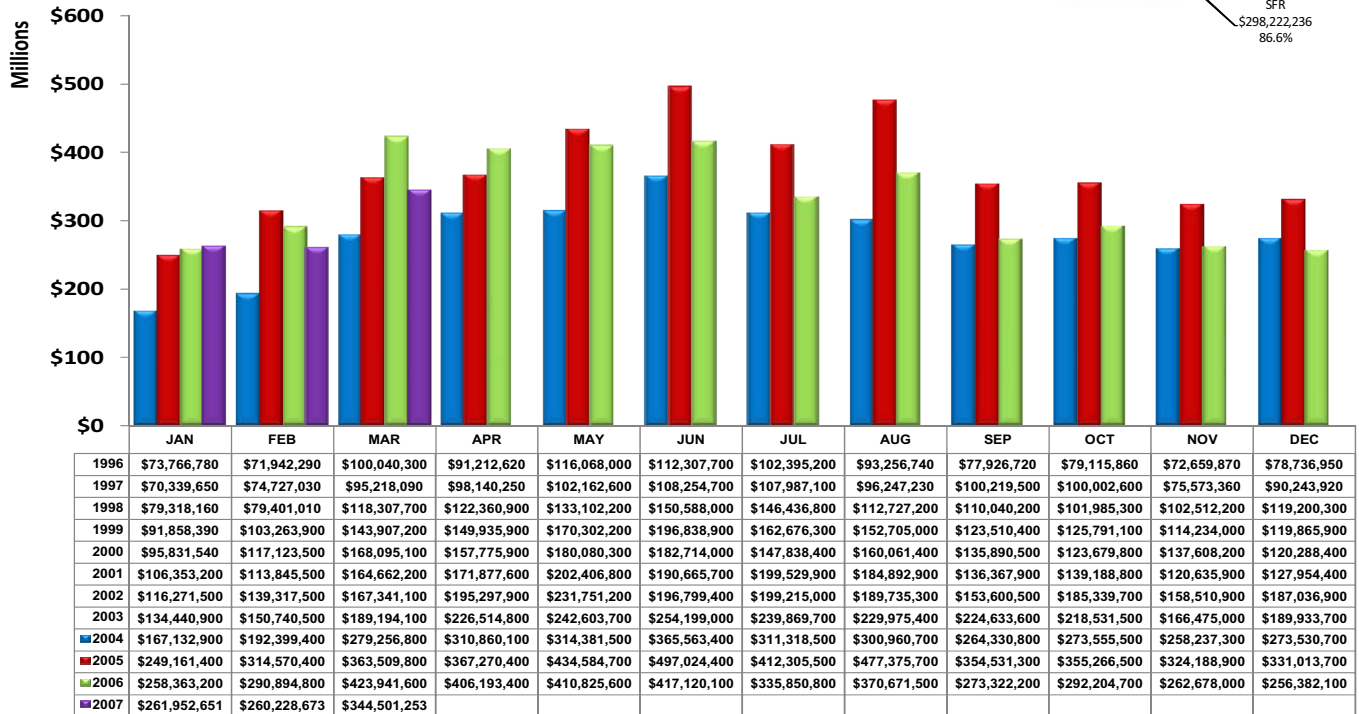
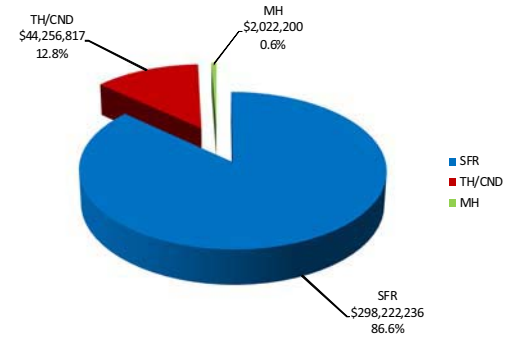
Total Unit Sales Annual Comparison



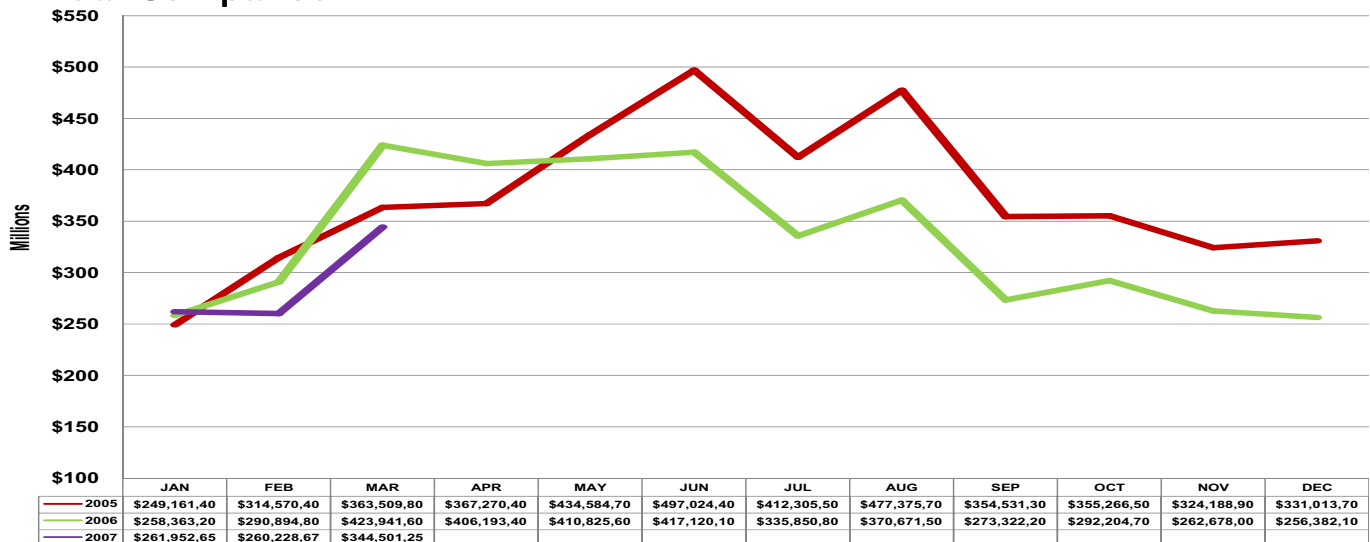
Types of Units Sold Annual Comparison



Total Sales Volume March 2007: \$344,501,253

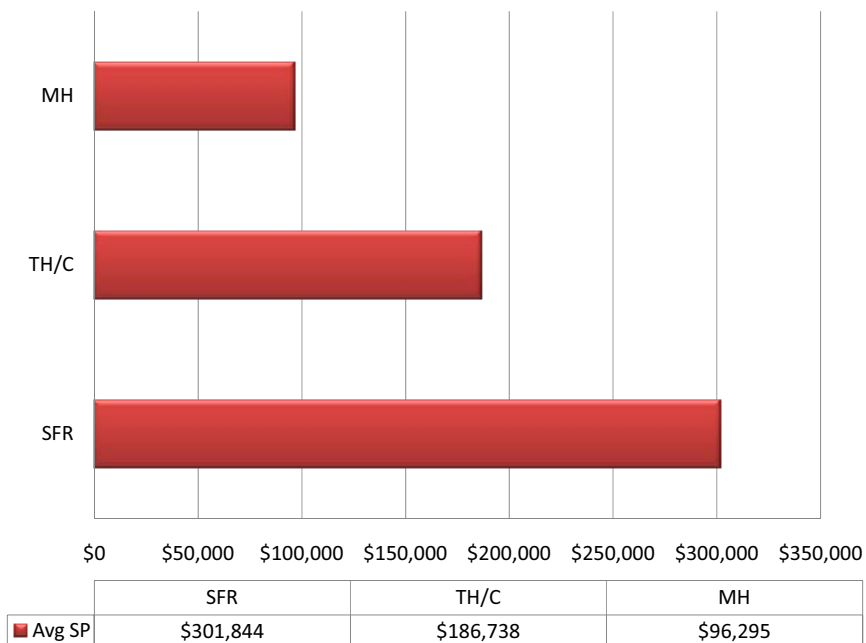
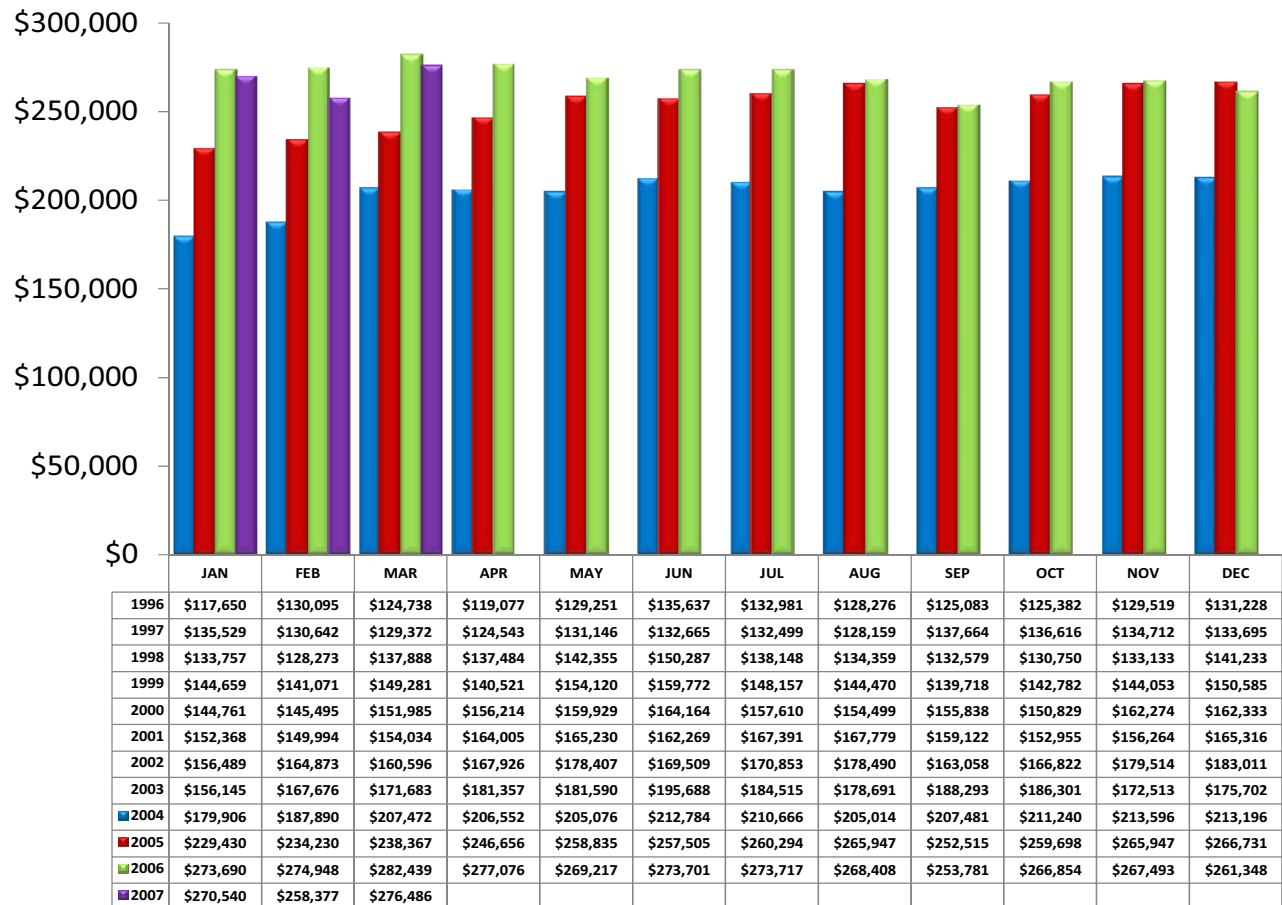


Total Sales Volume Annual Comparison



Average Sales Price

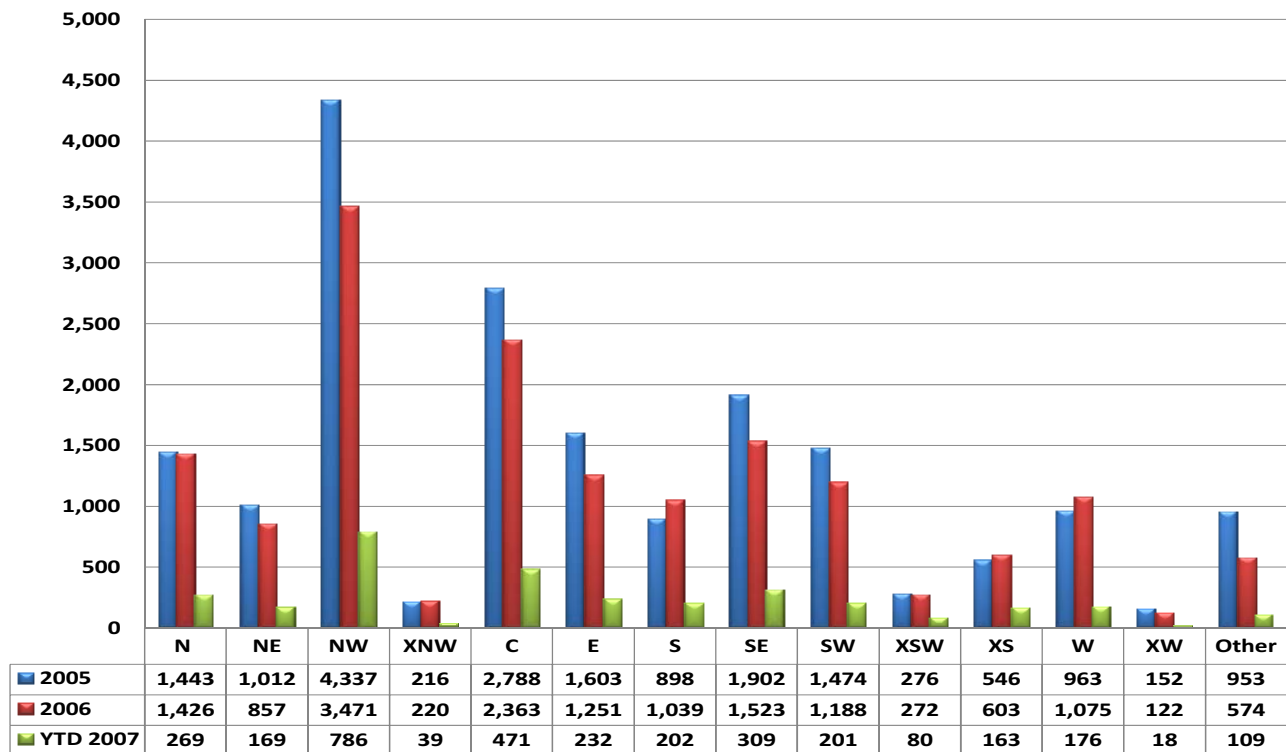
March 2007: \$276,486



Number of Sold Listings per Area by # of Bedrooms

	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	47	38	21	8	114
NE	17	23	25	5	70
NW	87	148	59	9	303
XNW	1	7	6	3	17
C	83	73	21	3	180
E	24	45	21	0	90
S	15	46	17	6	84
SE	10	63	35	9	117
SW	15	33	14	2	64
XSW	20	11	0	0	31
XS	16	30	18	4	68
W	24	27	12	1	64
XW	4	4	1	0	9
CCO	11	9	4	0	24
CPI	2	2	1	0	5
CSC	1	5	0	0	6
TOTAL	377	564	255	50	1246

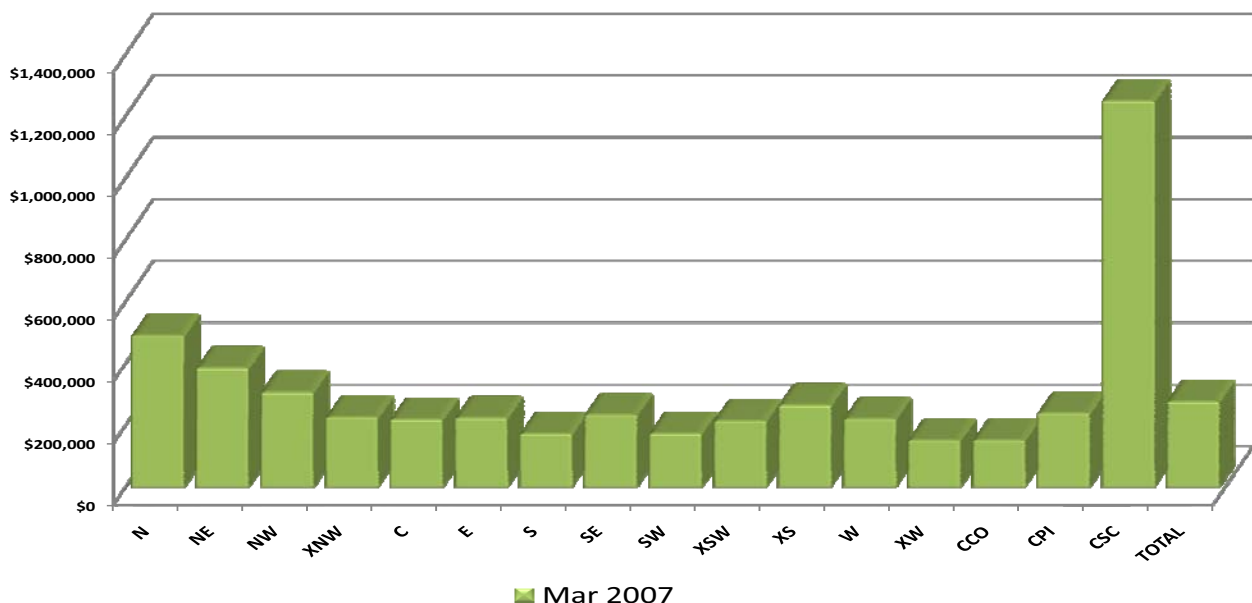
Number of Units Sold By Area; Annual Comparison



Average Sale Price per Area by # of Bedrooms

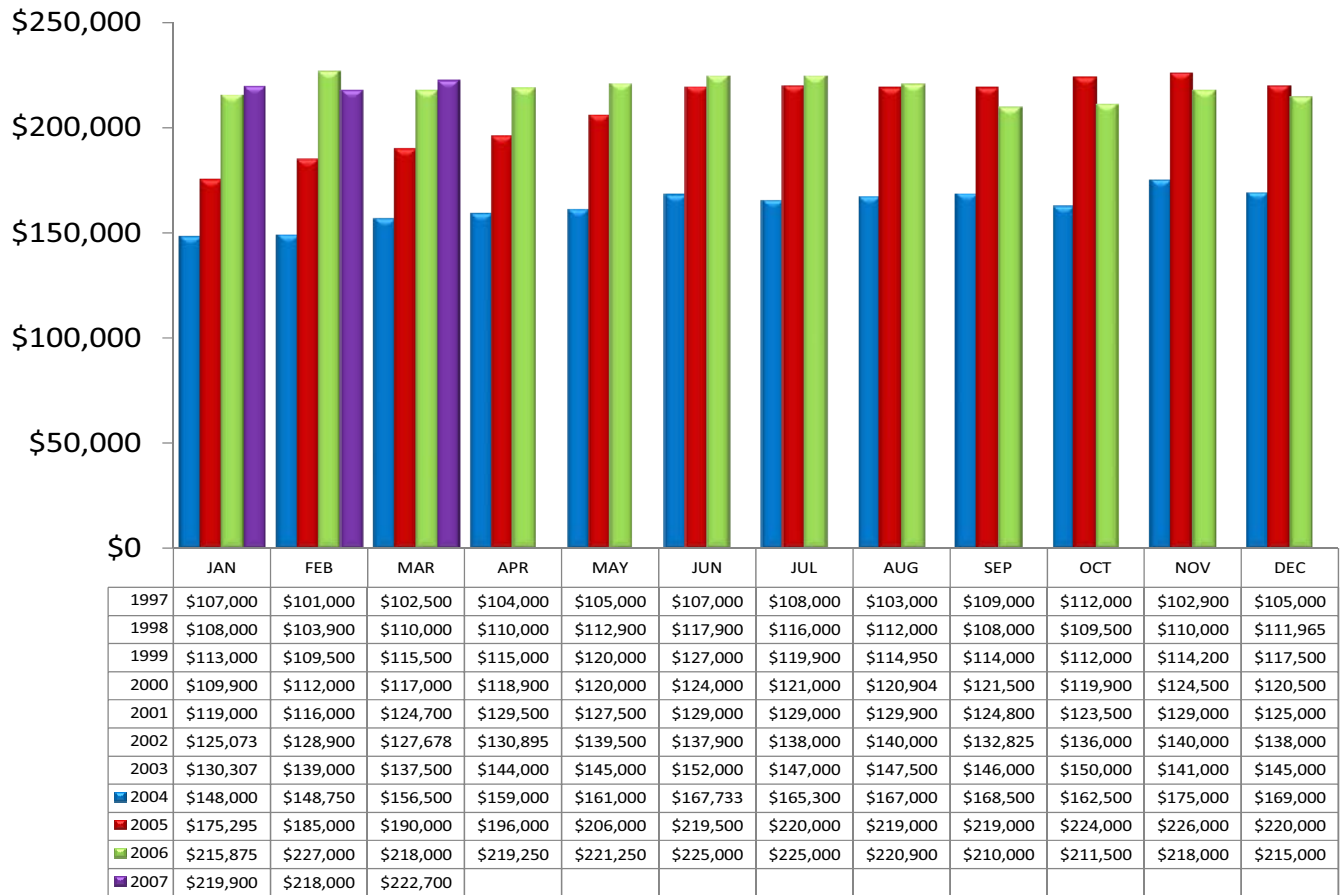
	0-2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$244,067	\$461,891	\$848,045	\$1,128,000	\$489,964
NE	\$200,765	\$348,209	\$514,612	\$536,000	\$385,244
NW	\$262,446	\$275,427	\$386,708	\$733,111	\$306,963
XNW	\$325,000	\$133,150	\$239,096	\$382,400	\$225,813
C	\$176,879	\$238,439	\$295,552	\$358,650	\$218,720
E	\$150,806	\$214,759	\$327,097	\$0	\$223,917
S	\$105,287	\$167,122	\$218,159	\$250,666	\$172,376
SE	\$163,680	\$210,529	\$261,887	\$363,145	\$233,628
SW	\$114,377	\$183,140	\$203,693	\$241,950	\$173,357
XSW	\$231,795	\$181,191	\$0	\$0	\$213,839
XS	\$245,213	\$252,476	\$284,788	\$348,209	\$264,951
W	\$153,213	\$221,428	\$352,736	\$195,900	\$220,068
XW	\$97,339	\$145,750	\$385,000	\$0	\$150,817
CCO	\$111,499	\$138,244	\$288,750	\$0	\$151,070
CPI	\$265,000	\$120,250	\$422,000	\$0	\$238,500
CSC	\$350,000	\$1,428,600	\$0	\$0	\$1,248,833
TOTAL	\$201,608	\$259,002	\$372,736	\$547,402	\$276,486

Average Sale Price per Area

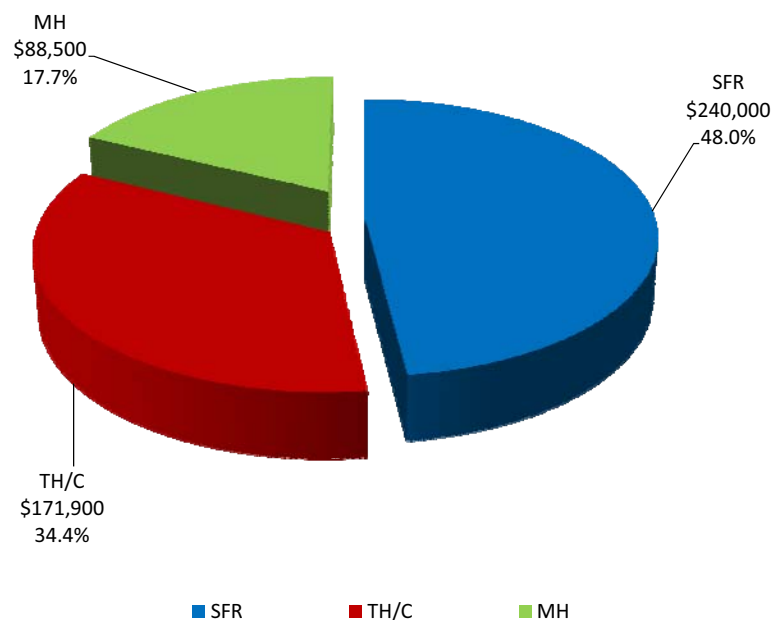


Median Sales Price

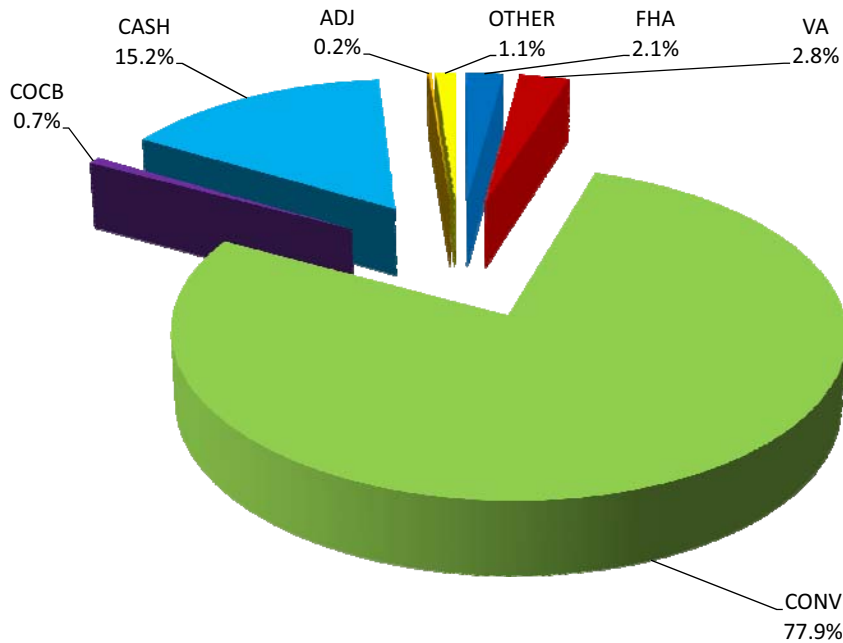
March 2007: \$222,700



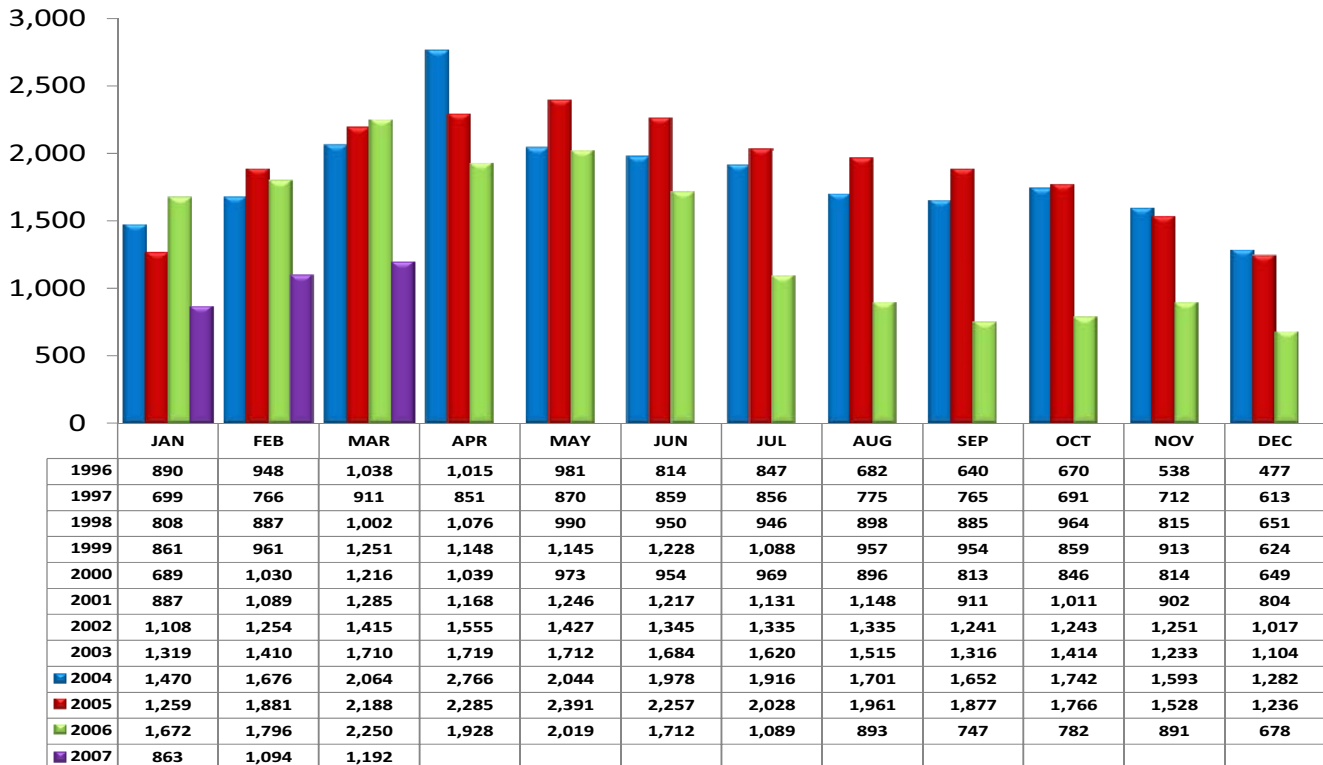
Median Sales Price - By Type



Terms of Sale March 2007



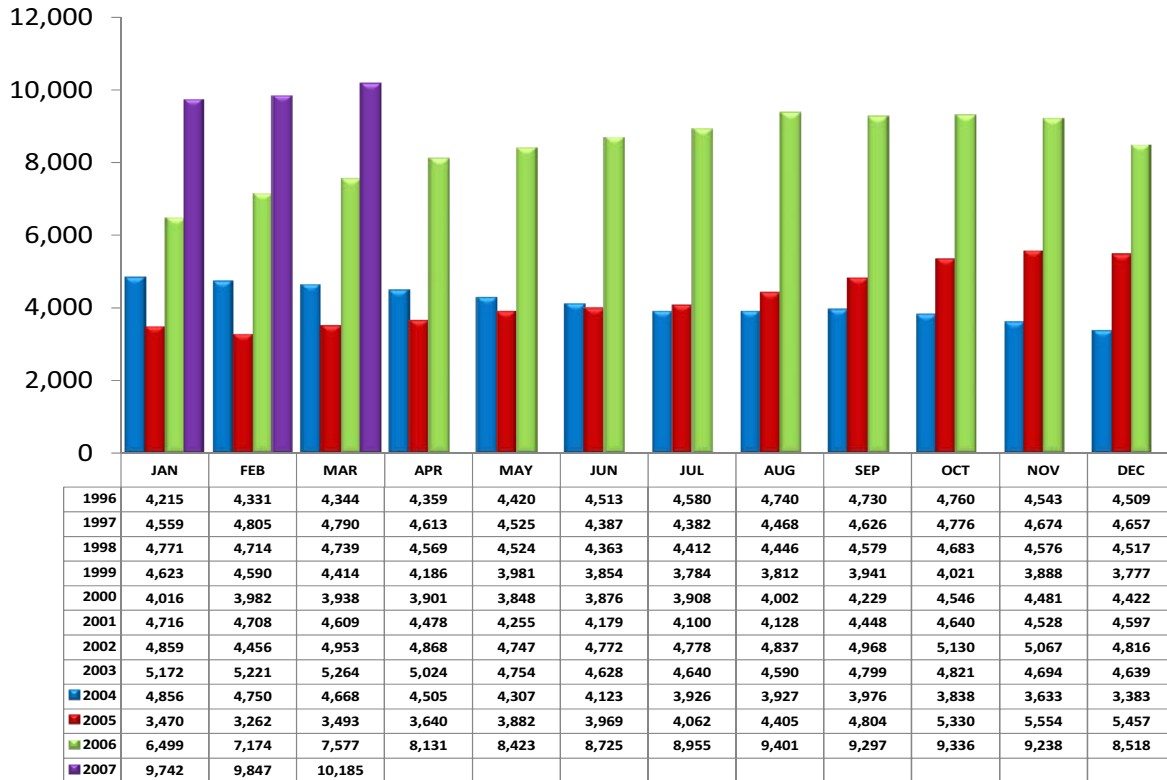
Total Listings Under Contract* Reported March 2007: 1,192



*NOTE: Data includes listings under contract that remained active on the market

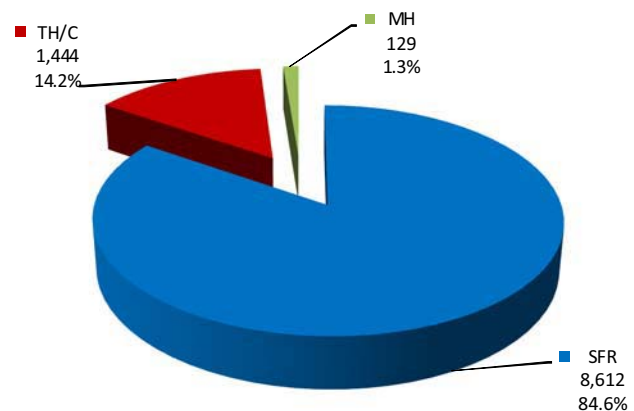
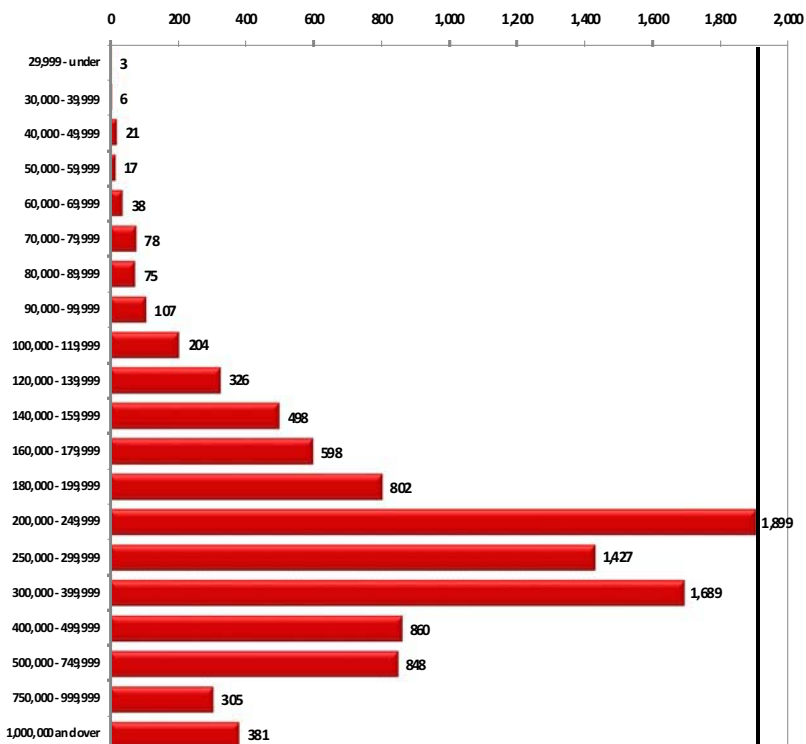
Active Listings

March 2007: 10,185 Listings



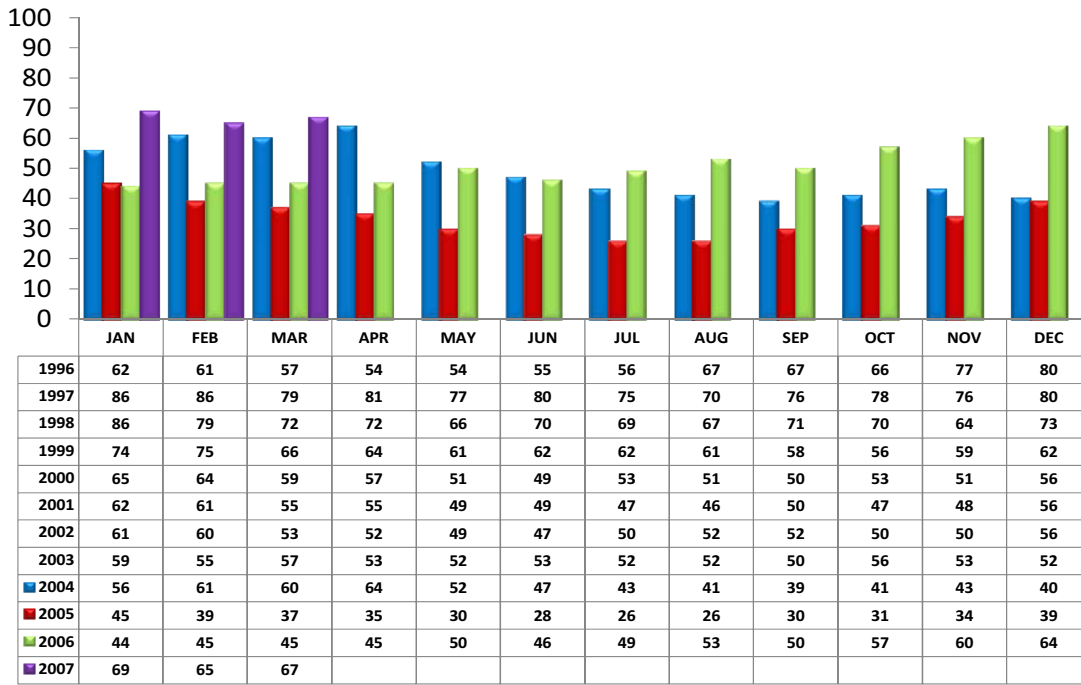
Area	Listing
N	828
NE	485
NW	2682
XNW	122
C	1270
E	532
S	527
SE	850
SW	684
XSW	318
XS	686
W	463
XW	73
PE	9
PS	28
PSW	3
CAP	1
CCO	318
CGI	3
CGR	2
CMC	15
CNA	18
CPI	107
CSC	144
CYA	2
SNM	3
SVT	1
MEX	9
ZZ	2

Active Listings Price Breakdown



Average Days on Market

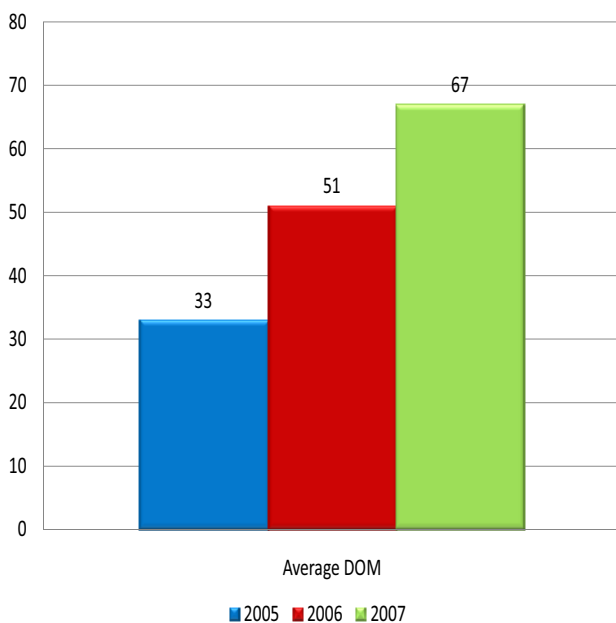
March 2007: 67 Days



Area	DOM
N	67
NE	63
NW	69
XNW	79
C	56
E	51
S	47
SE	67
SW	72
XSW	88
XS	64
W	81
XW	95
CCO	147
CPI	79
CSC	164

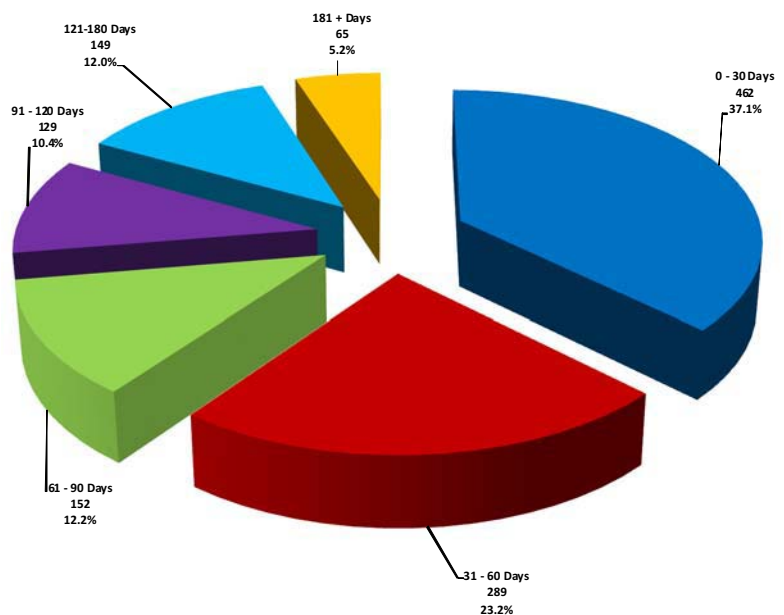
Average Days on Market

Annual Comparison



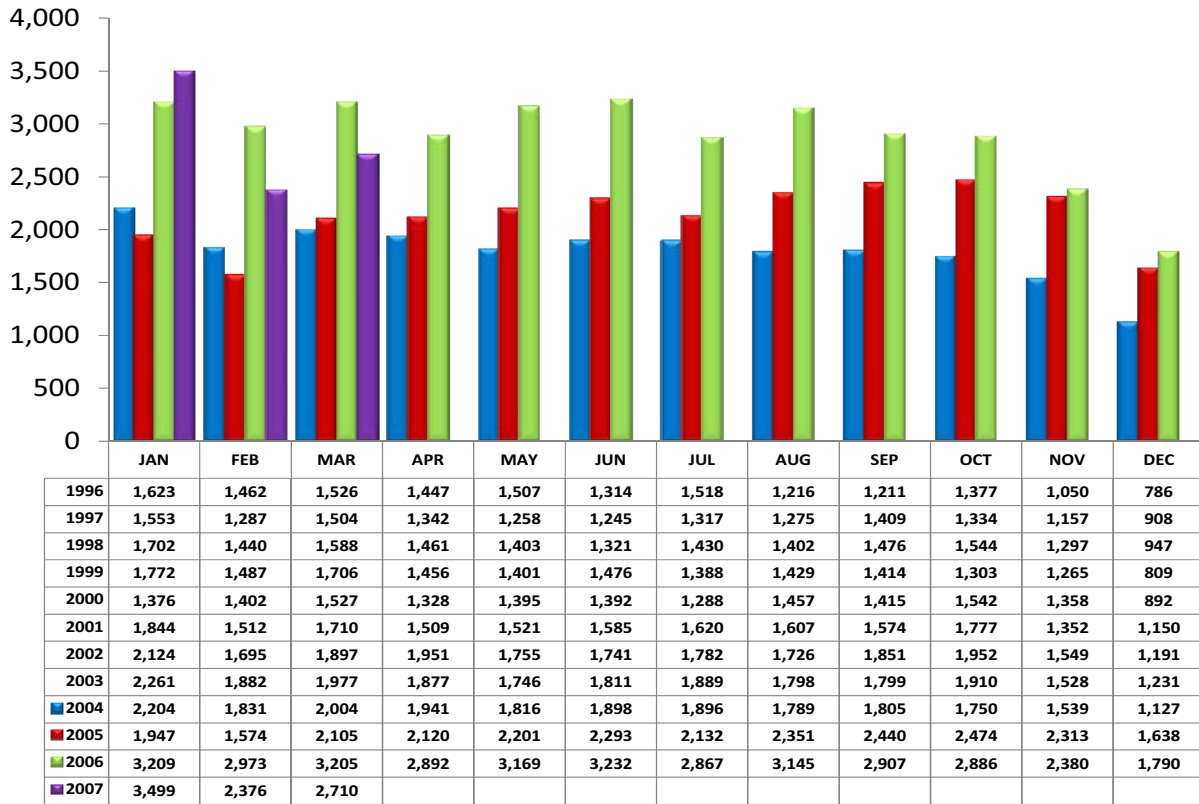
Average Days on Market

February 2007



New Listings

March 2007: 2,710 Listings



Area	Listing
N	200
NE	135
NW	690
XNW	26
C	382
E	150
S	168
SE	246
SW	203
XSW	69
XS	166
W	144
XW	20
PE	1
PS	3
PSW	1
CCO	57
CMC	3
CNA	9
CPI	22
CSC	13
CYA	1
ZZZ	1

New Construction* Sold Information

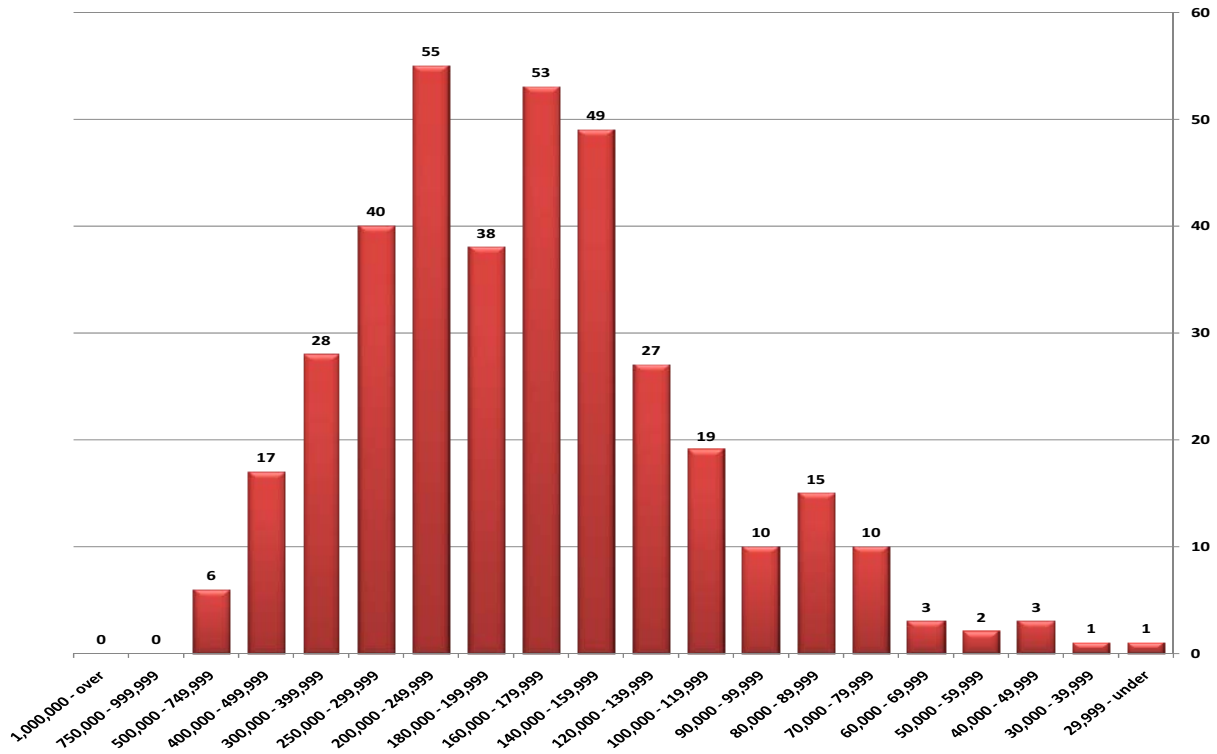
March 2007: 89 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	\$160,184,500	\$225,930	\$158,087
2003 Totals	478	\$108,171,200	\$226,300	\$173,185
2004 Totals	583	\$138,980,800	\$258,329	\$192,272
Jan-05	30	\$8,702,404	\$290,080	\$202,473
Feb-05	42	\$16,922,030	\$402,906	\$265,423
Mar-05	49	\$14,010,240	\$285,923	\$221,381
Apr-05	37	\$13,640,720	\$368,668	\$269,664
May-05	63	\$19,405,840	\$308,029	\$238,000
Jun-05	56	\$16,891,320	\$301,631	\$227,058
Jul-05	59	\$19,944,380	\$338,040	\$249,490
Aug-05	57	\$17,216,830	\$302,050	\$227,383
Sep-05	63	\$21,132,310	\$335,433	\$253,017
Oct-05	49	\$13,403,560	\$273,542	\$216,667
Nov-05	37	\$11,934,440	\$322,553	\$226,500
Dec-05	38	\$10,594,730	\$278,809	\$226,897
2005 Totals	580	\$183,798,804	\$316,894	\$233,720
Jan-06	31	\$9,041,525	\$291,662	\$217,994
Feb-06	33	\$8,990,364	\$272,435	\$207,734
Mar-06	80	\$28,692,290	\$358,654	\$209,395
Apr-06	83	\$29,947,830	\$360,817	\$247,937
May-06	72	\$21,383,640	\$296,995	\$232,870
Jun-06	60	\$17,576,880	\$292,948	\$250,521
Jul-06	43	\$15,733,980	\$365,907	\$263,500
Aug-06	68	\$20,621,180	\$303,253	\$232,083
Sep-06	60	\$16,205,750	\$270,096	\$247,500
Oct-06	77	\$23,638,700	\$306,996	\$236,990
Nov-06	54	\$15,146,000	\$280,482	\$239,716
Dec-06	52	\$16,993,810	\$326,804	\$276,000
2006 Totals	713	\$223,971,949	\$314,126	\$240,000
Jan-07	48	\$13,750,300	\$286,465	\$230,950
Feb-07	44	\$11,705,680	\$266,038	\$235,343
Mar-07	89	\$25,442,274	\$285,868	\$233,000

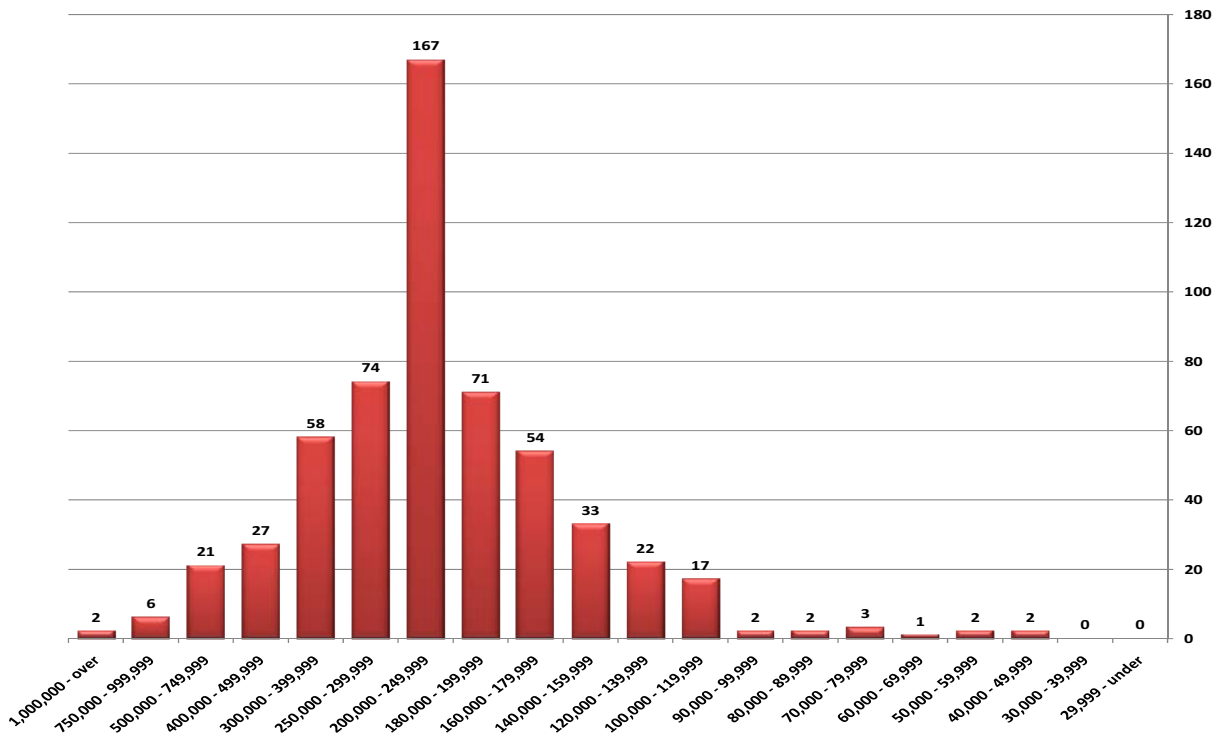
*NOTE: This information represents only New Construction Listings entered in the MLS.

Sales Price by Bedroom

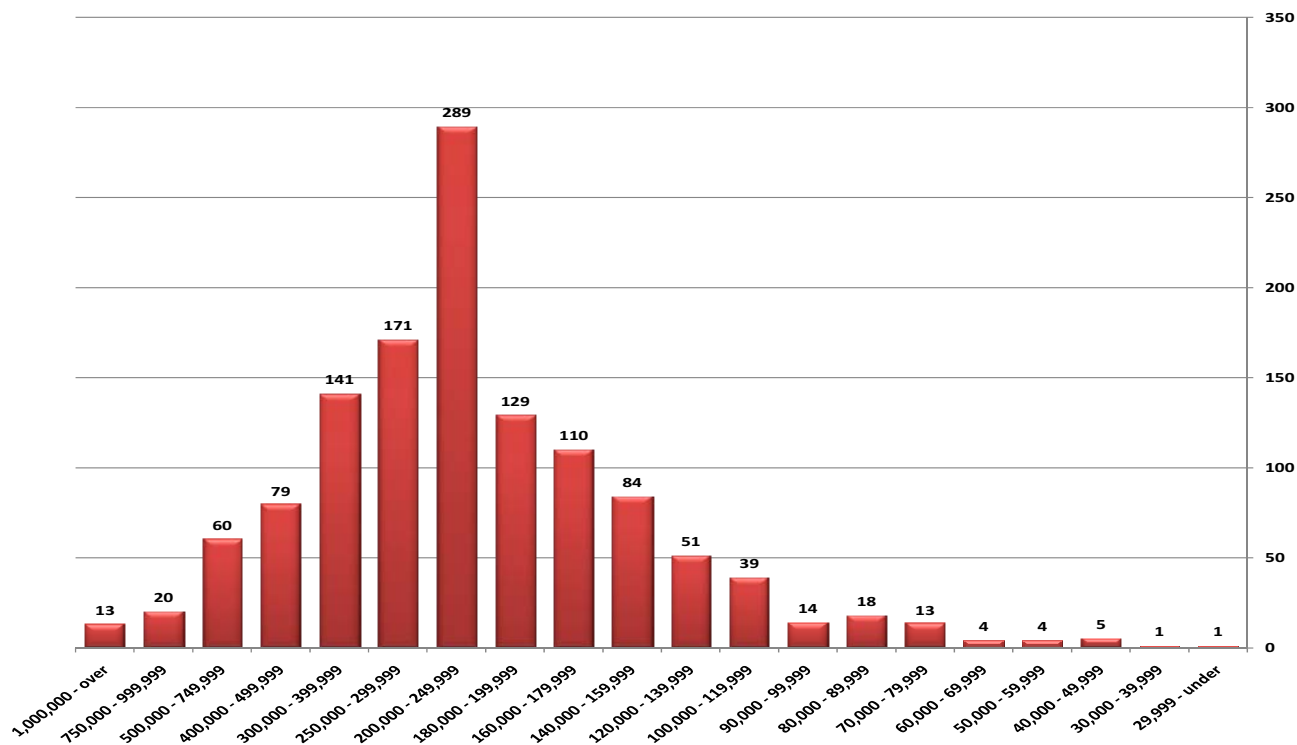
0-2 Bedrooms



3 Bedrooms



4+ Bedrooms



All Bedrooms

