

TUCSON REAL ESTATE MARKET



Overview & Report

T.R.E.M.O.R.

*Shaking up the real estate market in the greater metropolitan area with facts and figures –
not misinformation, false rumors, distorted perceptions, and media hype and negativity.*



2485 West Tom Watson Drive
Tucson, Arizona 85742

Perspective

The statistical data on the reverse side of this report is the latest information for the greater Tucson metropolitan region. This is a rather large and diverse geographic area and the resulting statistics may not accurately reflect what is happening in your neighborhood. If you would like specific information about your home's value and activity in your subdivision, simply contact us at Brokers Only Realty, Inc. for a no-cost, no obligation consultation.

**If your property is currently listed with a real estate broker, please disregard this offer.
It is not our intention to solicit the offerings of other real estate brokers.**

RESIDENTIAL SALES STATISTICS for March 2007

(as published by the Tucson Association of REALTORS® Multiple Listing Service for All Residential Types)

Home Sales Volume in March 2007 was \$344,501,245. That's a 23% decrease from the same period last year, but that is a 46.2% increase over February 2007. That is seasonally normal.

Home Sales Units decreased 20.5% from 1,501 in March 2006 to 1,246 in March 2007. That's a 36.6% increase from February 2007.

Average Sales Price (all residential types included) was \$276,496 last month – that's down 2.15% from March 2006 and a 7% increase from February 2007.

Median Sales Price was \$222,700 last month – that's a 2.1% increase from March 2006 and up 2.2% from last month, February 2007.

Average Days on Market is up 32.8% from 45 days in March 2006 to 67 days in March 2007. And, it is up slightly (3%) from 65 days in February 2007.

Pending Contracts has decreased 88.8% from 2,250 in March 2006 to 1,192 in March 2007. However, the number is up almost 9% from just last month.

The number of **Active Residential Listings** continues to increase. At 10,185 it is up 25.6% from 7,577 in March 2006, and up 3.4% from February 2007, this is the statistic that is driving the strong buyer's market we seem stuck in.

New Listings have decreased 18.3% from 3,205 in March 2006 to 2,710 in March 2007. That is a 14% increase from last month, February 2007.

Readers must keep in mind that all of these statistics are from the entire Tucson Association of REALTORS® Multiple Listing Service – that is a huge and diverse geographical area and it includes all types of residential property. Just as national real state statistics will probably not match Tucson's, these numbers may not be reflective of what is happening in your neighborhood, subdivision, or region. Consulting a REALTOR® for your specific numbers is almost always free.

Also understand that these numbers do not include unrepresented sellers and buyers transferring property without benefit of the real estate profession and the Multiple Listing Service. Nor do these numbers include most of the new construction homes that are sold.

This report is provided by: John P. Hale, ABR, ASR, CRS, e-PRO, GRI, REALTOR®, Designated Broker



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