

May
2006

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MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

The Voice for Real Estate® in Tucson
2445 N. Tucson Blvd. Tucson, Arizona, 85716



For Immediate Release: **June 13, 2006**

Contact: Paul Olson, President, (520) 791-2965
Rick Hodges, Chief Executive Officer (520) 382-8773

May 2006 Residential Home Sales

"As the weather warms in Tucson, we are seeing an active market with a large increase of properties available for buyers to choose from. Buyers are taking a little longer to make the purchase decision as inventory is plentiful. Active and New Listings have increased over the past year and month.

One result of a cooling market is the decrease in Pending Contracts (Transactions subject to contract, but not yet closed escrow) down 15.56% from May of last year. Many Brokers feel this to be a good change compared to the unpredictable frenzied market at this time last year.

Sellers are seeing a slight increase in market time, from 45 days last month to 50 days this month. However, sellers are still benefiting from the increase in average sale price of 4.01% from May of last year to May of this year.

Considering the degree of correction being seen in many markets, it's great to do Real Estate in Tucson, whether you are buying, selling or investing!"

– Paul Olson, 2006 Tucson Association of REALTORS® Multiple Listing Service President

Home Sales Volume: Decreased 5.47% from \$434,584,740 in May, 2005, to \$410,825,563 in May, 2006.

Home Sales Units: Decreased 9.11% from 1,679 units sold in May, 2005, to 1,526 units sold in May, 2006.

Average Sale Price (all residential types): Increased 4.01% from \$258,835 in May, 2005, to \$269,217 in May, 2006.

Median Sale Price (the price at which half the homes were sold above and half below): Increased 7.40% from \$ 206,000 in May, 2005, to \$221,250 in May, 2006.

Average Sale Price (single family residences): Increased 5.2% from \$275,934 in May, 2005, to \$290,183 in May, 2006.

Average Days on Market: Increased from 30 in May, 2005, to 50 in May, 2006, with 45.3% of all closed listings selling in the first 30 days on the market.

Pending Contracts (transactions subject to contract but not yet closed escrow): Decreased 15.56% from 2,391 in May, 2005, to 2,019 in May, 2006.

Active Listings: Increased 116.98% from 3,882 in May, 2005, to 8,423 in May, 2006.

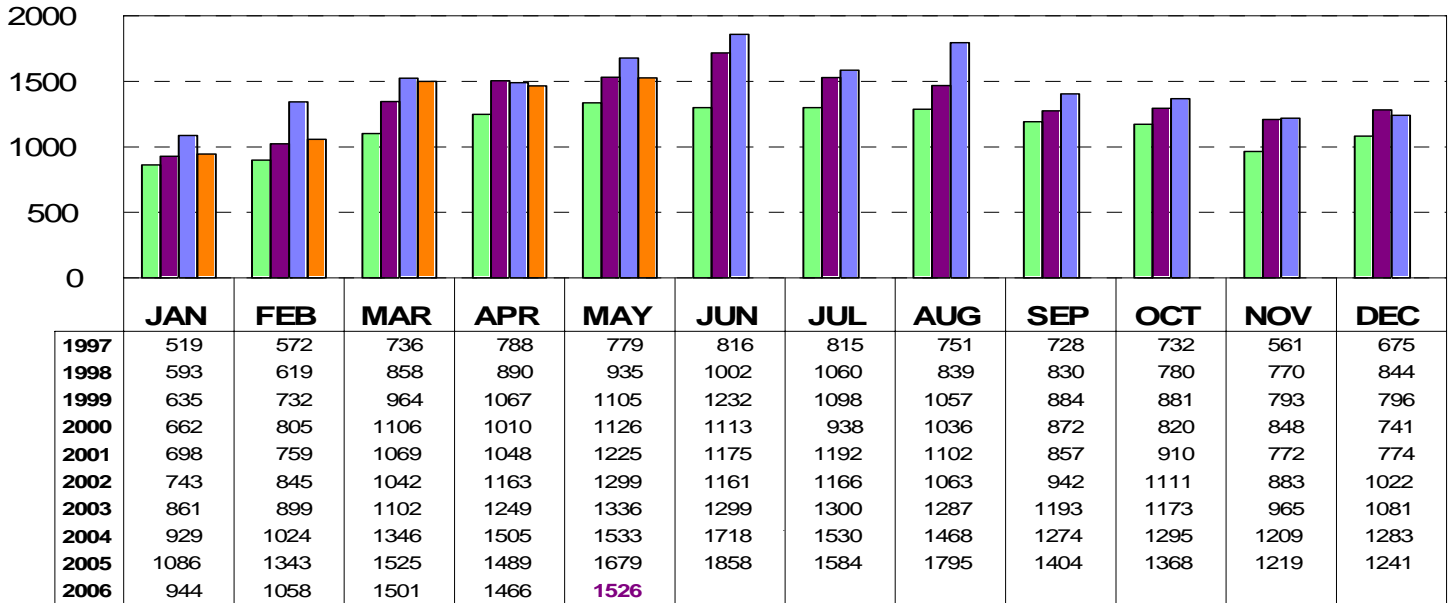
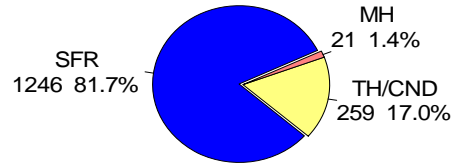
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RESIDENTIAL STATISTICS

Total Unit Sales

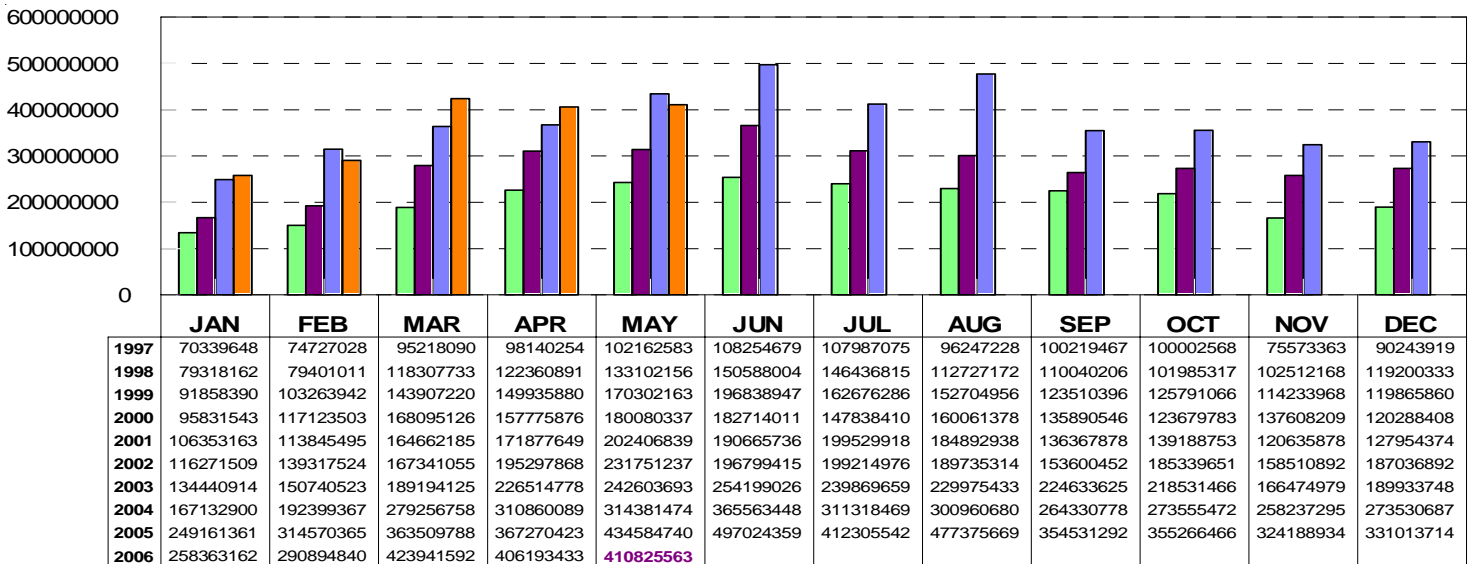
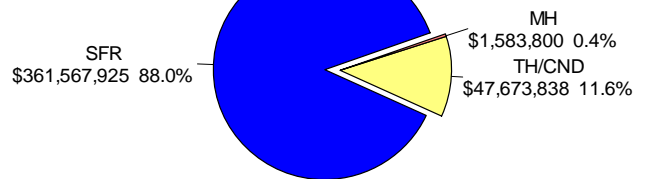
May 2006: 1,526 Units



2003 2004 2005 2006

Total Sales Volume

May 2006: \$410,825,563



2003 2004 2005 2006

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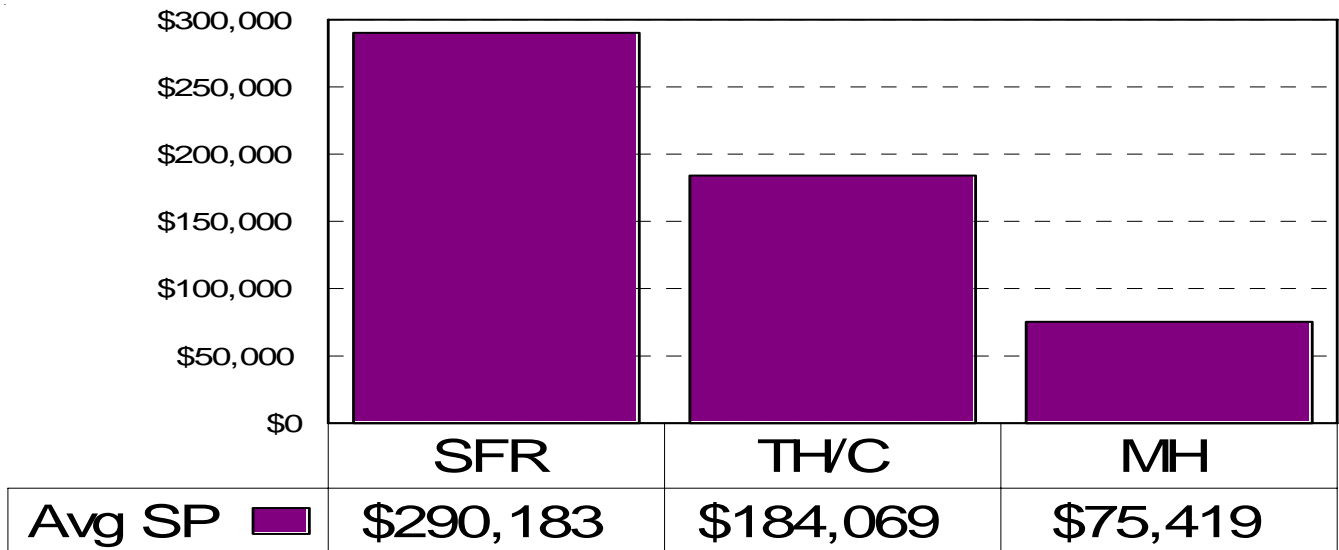
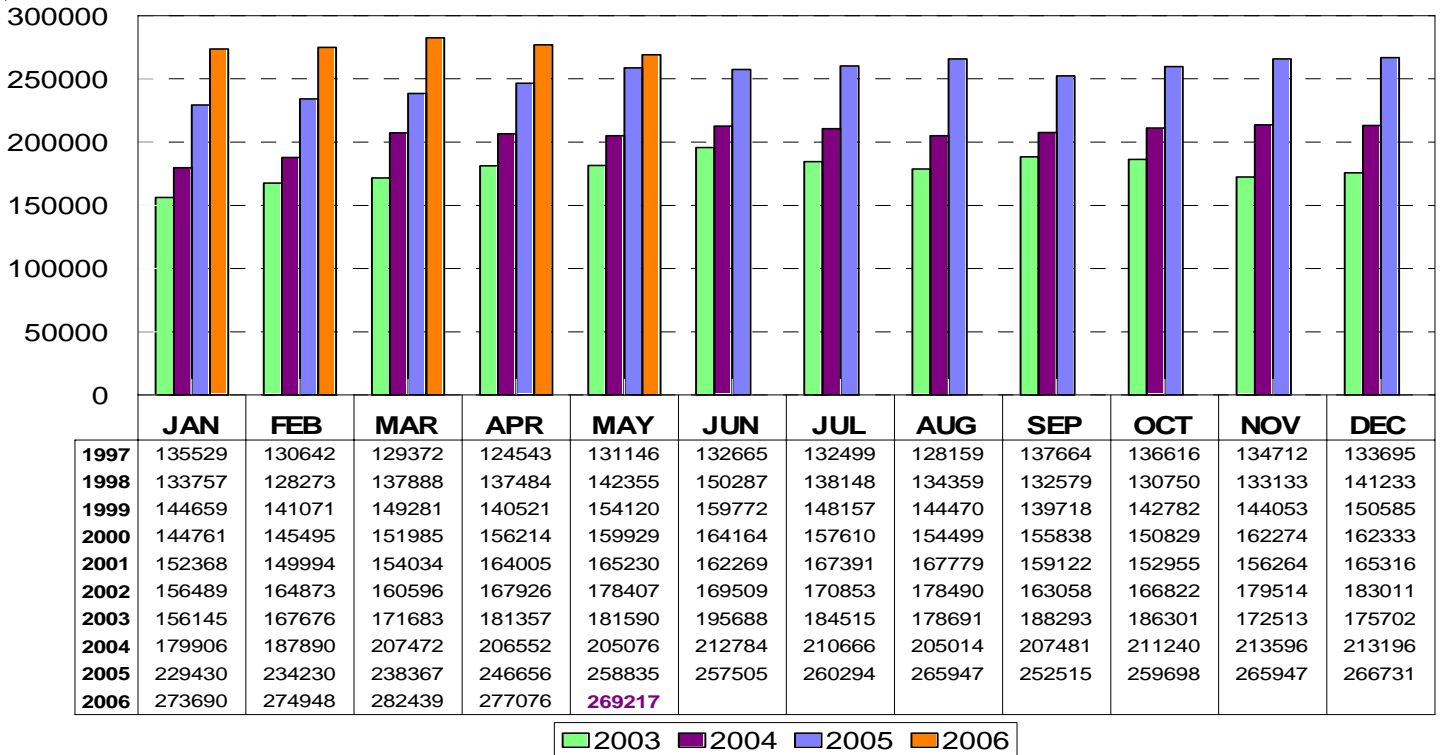
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RESIDENTIAL STATISTICS

Average Sale Price

May 2006: \$269,217



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RESIDENTIAL STATISTICS

AVERAGE SALE PRICE PER AREA BY # BEDROOMS

| | 0-2 Bdrrooms | 3 Bedrooms | 4 Bedrooms | 5+ Bedrooms | All Bedrooms |
|-------|--------------|------------|------------|-------------|--------------|
| N | \$245,519 | \$466,491 | \$663,726 | \$1,280,357 | \$449,152 |
| NE | \$168,180 | \$366,728 | \$208,973 | \$671,667 | \$386,631 |
| NW | \$249,263 | \$272,793 | \$370,112 | \$441,492 | \$296,315 |
| XNE | \$389,000 | | | | \$398,000 |
| XNW | \$172,550 | \$91,038 | \$207,055 | | \$144,339 |
| C | \$172,627 | \$240,583 | \$304,896 | \$342,475 | \$226,133 |
| E | \$127,521 | \$230,289 | \$312,063 | \$410,200 | \$229,995 |
| S | \$109,783 | \$177,219 | \$196,059 | | \$173,049 |
| SE | \$150,993 | \$238,586 | \$293,017 | \$438,300 | \$256,786 |
| SW | \$131,555 | \$178,638 | \$234,869 | \$261,283 | \$188,476 |
| XSW | \$224,221 | \$87,129 | | | \$173,713 |
| XS | \$236,446 | \$282,384 | \$328,303 | | \$286,205 |
| W | \$138,877 | \$255,378 | \$340,187 | | \$228,703 |
| XW | \$80,000 | \$151,643 | \$120,725 | | \$135,367 |
| CCO | \$128,000 | \$205,127 | \$180,000 | | \$170,876 |
| CGI | | \$18,000 | | | \$18,000 |
| CPI | \$320,247 | \$301,793 | \$387,333 | | \$323,471 |
| CSC | \$312,100 | \$337,633 | \$450,500 | | \$362,586 |
| MEX | | | | \$110,500 | \$110,500 |
| ZZZ | | \$205,000 | | | \$205,000 |
| TOTAL | \$195,054 | \$254,043 | \$355,950 | \$565,208 | \$269,127 |

NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

| | 0-2 Bdrrooms | 3 Bedrooms | 4 Bedrooms | 5+ Bedrooms | All Bedrooms |
|-------|--------------|------------|------------|-------------|--------------|
| N | 67 | 45 | 35 | 7 | 154 |
| NE | 15 | 32 | 25 | 3 | 75 |
| NW | 53 | 175 | 64 | 13 | 305 |
| XNE | 1 | | | | 1 |
| XNW | 4 | 8 | 5 | | 17 |
| C | 94 | 136 | 33 | 4 | 267 |
| E | 25 | 66 | 20 | 5 | 116 |
| S | 13 | 59 | 25 | | 97 |
| SE | 8 | 73 | 45 | 3 | 129 |
| SW | 21 | 59 | 32 | 4 | 116 |
| XSW | 12 | 7 | | | 19 |
| XS | 13 | 18 | 17 | | 48 |
| W | 36 | 46 | 18 | | 100 |
| XW | 1 | 7 | 4 | | 12 |
| CCO | 9 | 11 | 1 | | 21 |
| CGI | | 1 | | | 1 |
| CPI | 18 | 15 | 6 | | 39 |
| CSC | 2 | 3 | 2 | | 7 |
| MEX | | | | 1 | 1 |
| ZZZ | | 1 | | | 1 |
| TOTAL | 392 | 762 | 33 | 40 | 1,526 |

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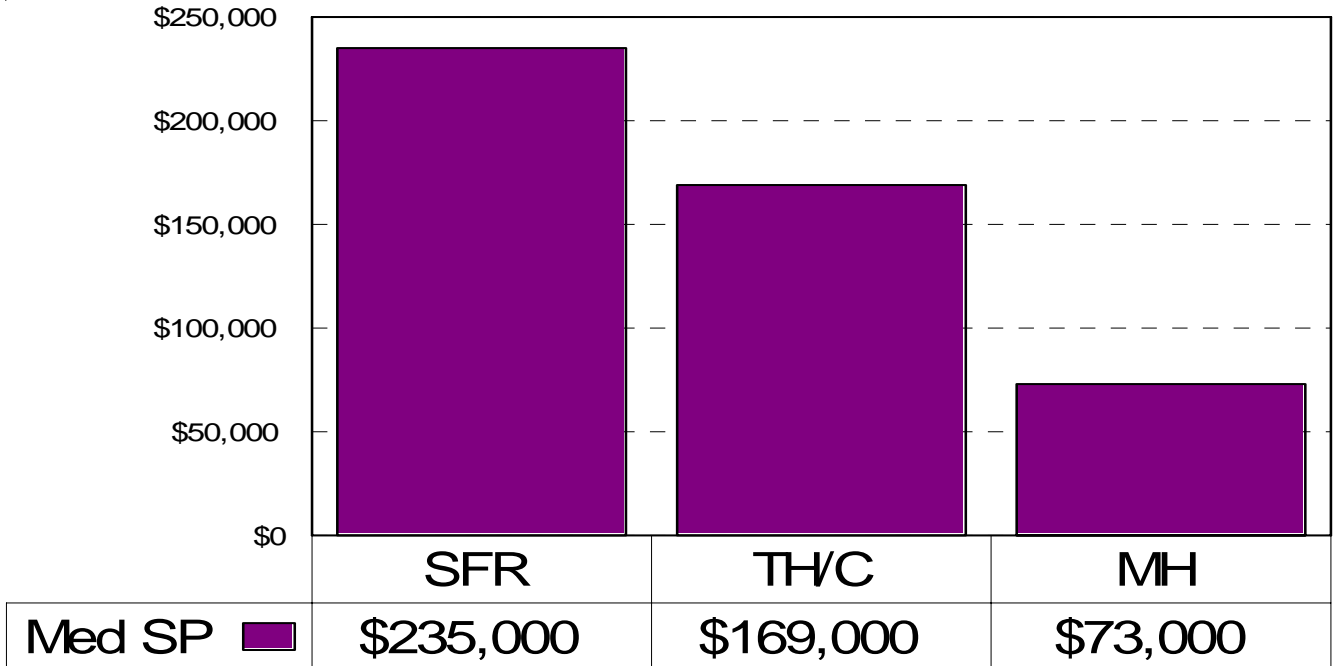
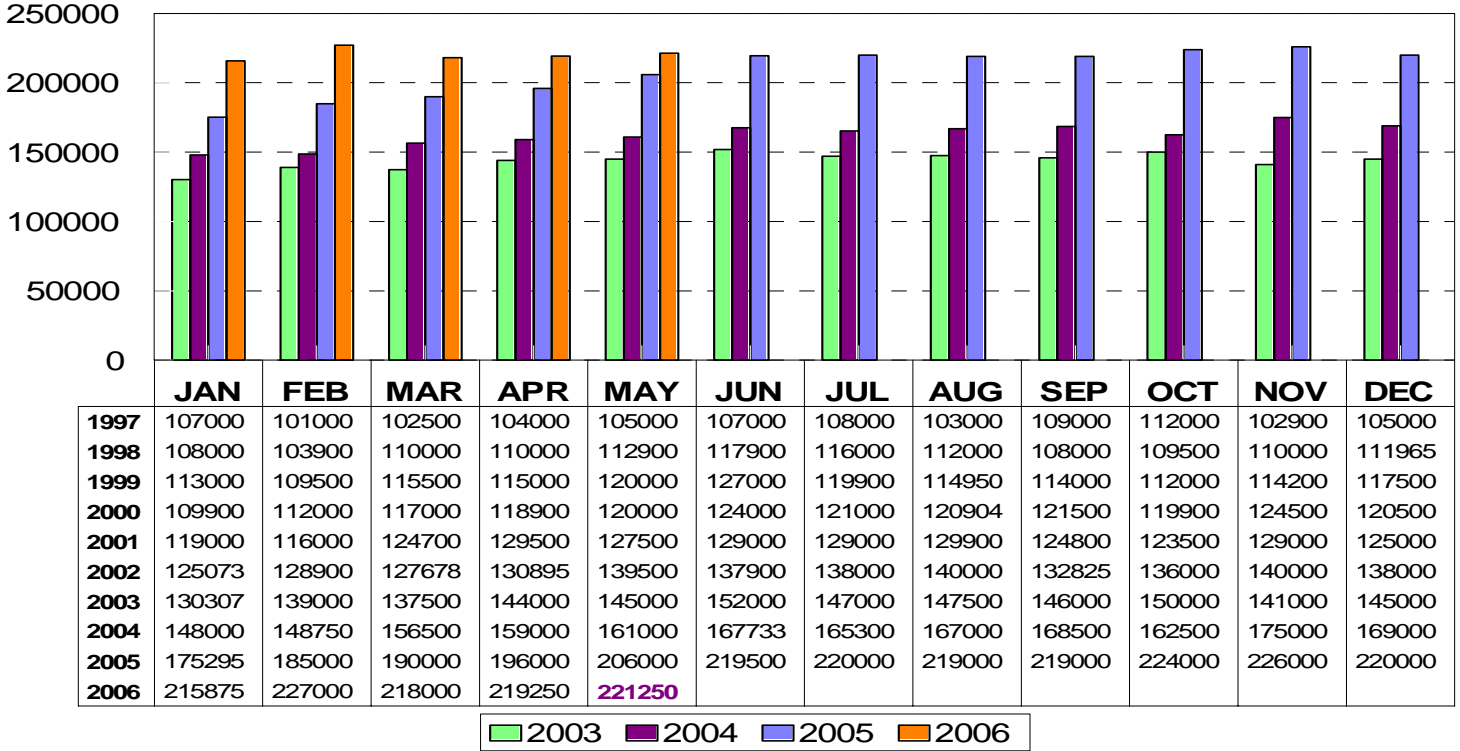
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RESIDENTIAL STATISTICS

Median Sale Price

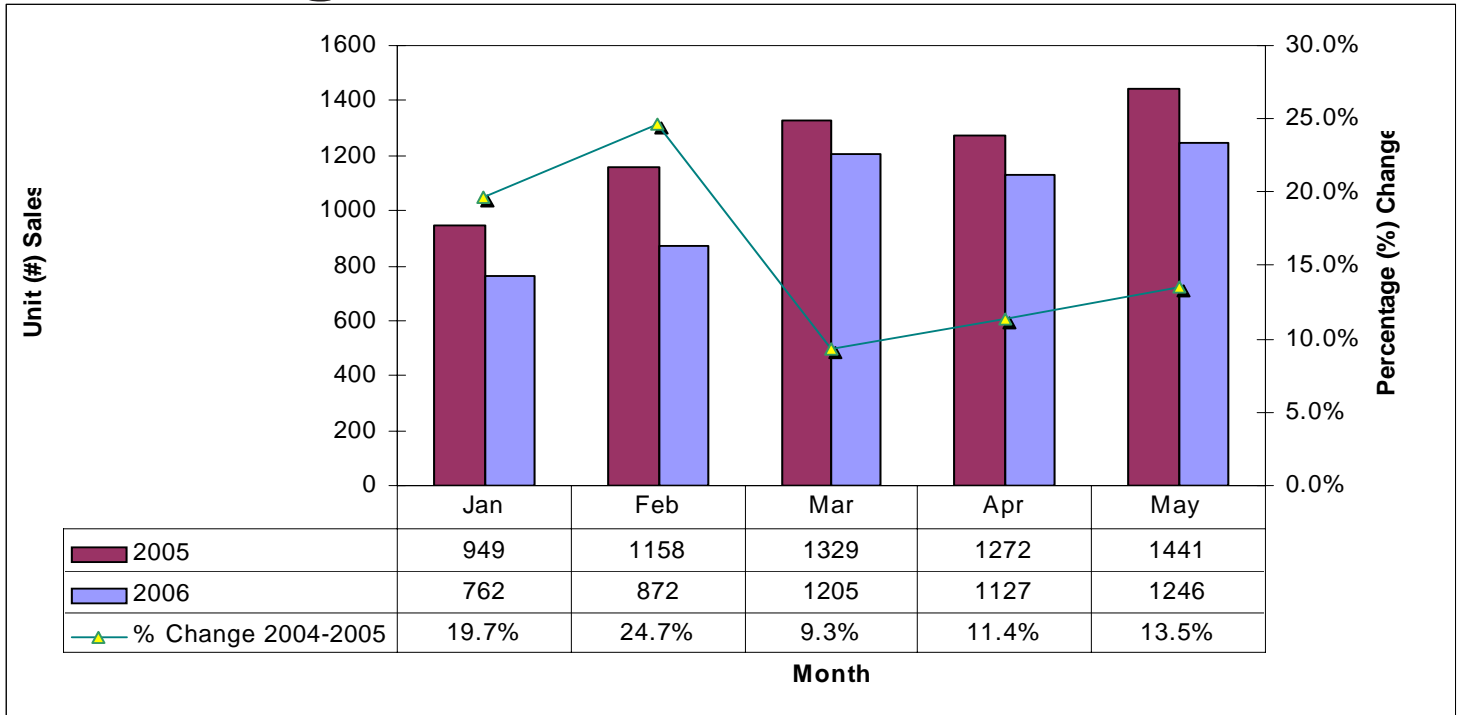
May 2006: \$221,250



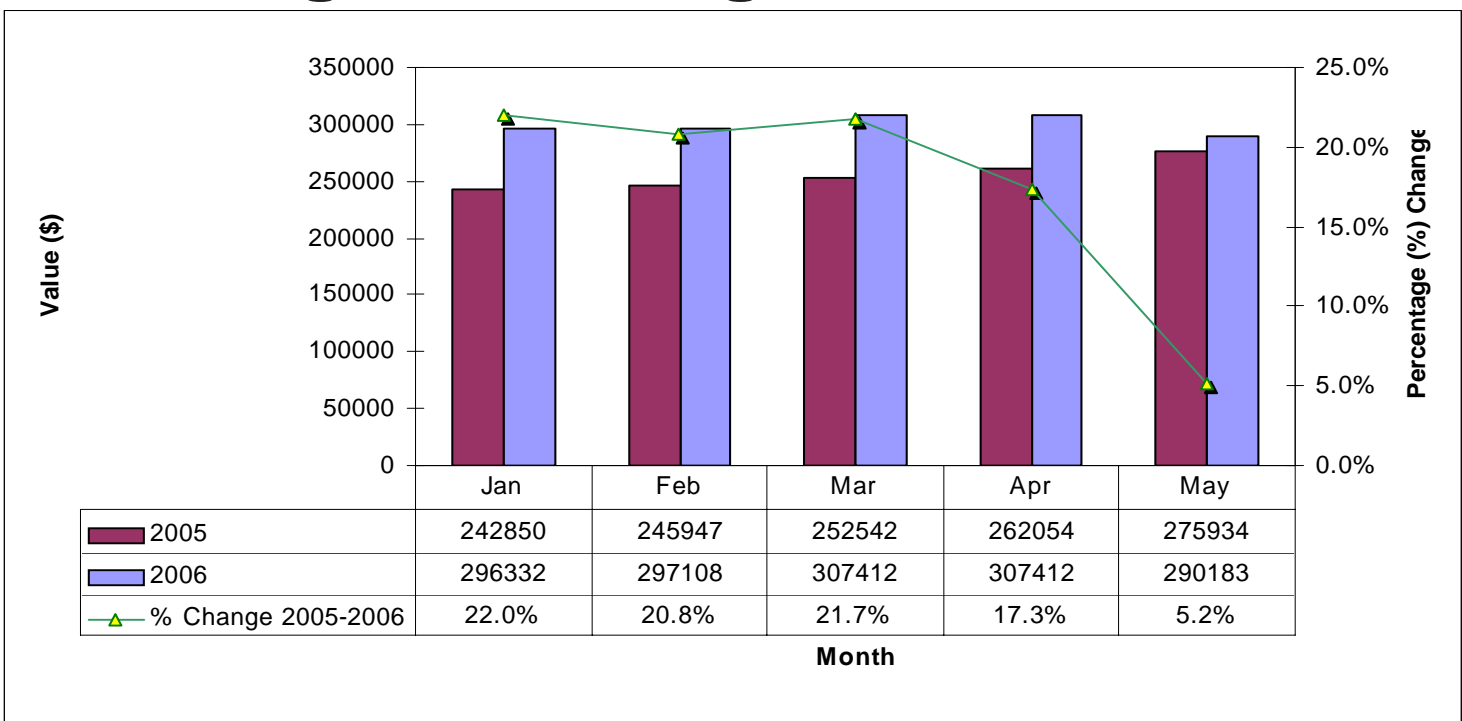
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RESIDENTIAL STATISTICS

% Change: SFR Unit Sales



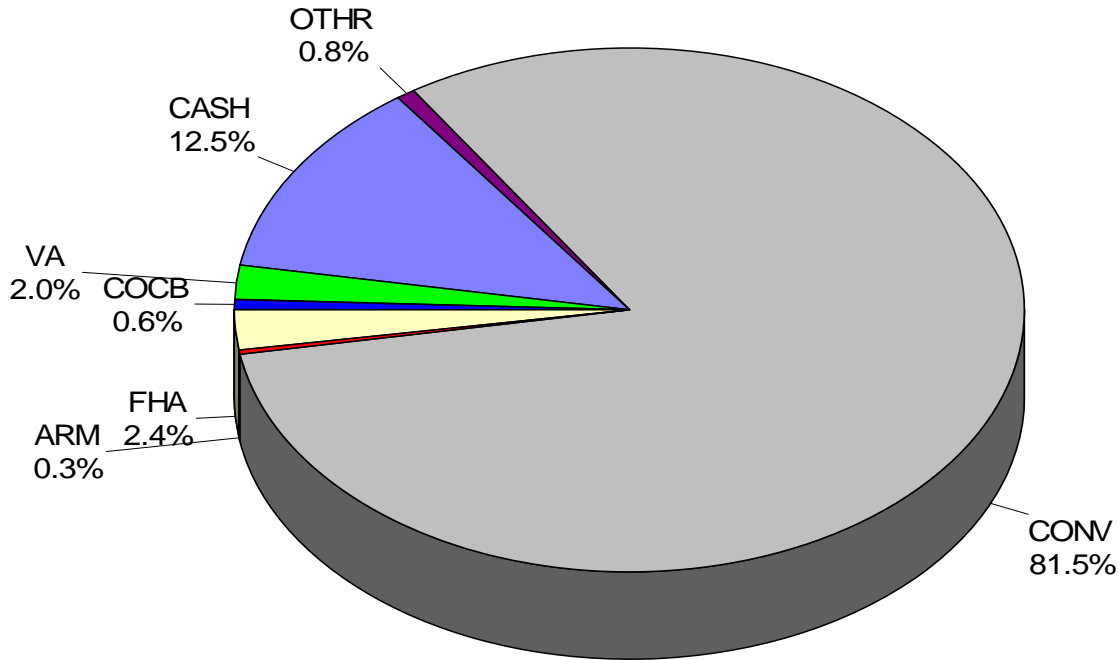
% Change: SFR Avg Sale Price



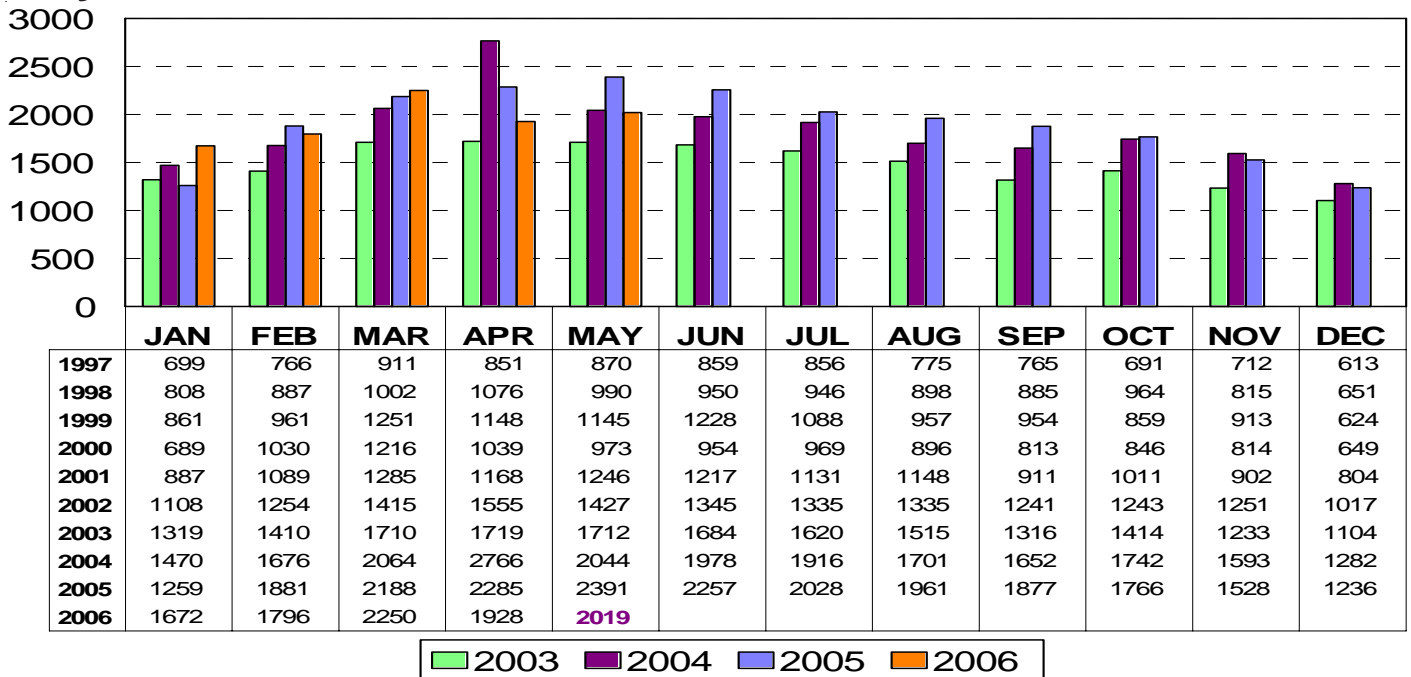
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RESIDENTIAL STATISTICS

Terms of Sale: May 2006



Total Listings Under Contract* Reported May 2006: 2,019



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

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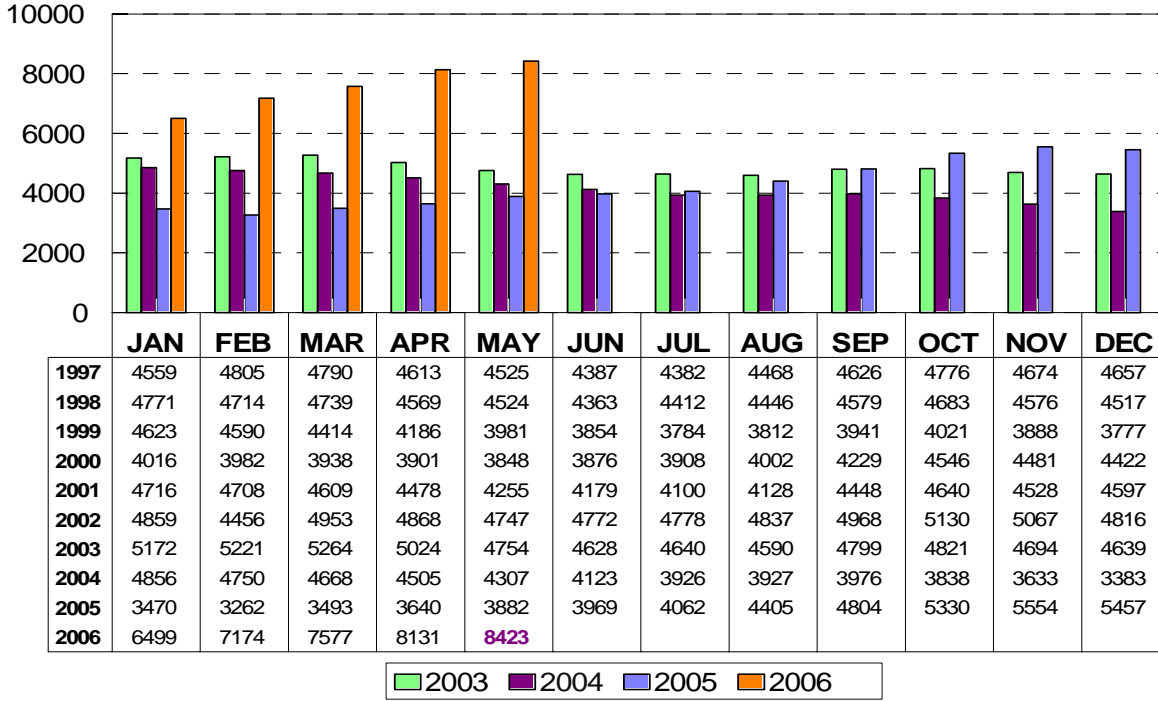
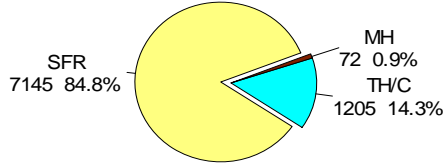
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RESIDENTIAL STATISTICS

Active Listings

May 2006: 8,423

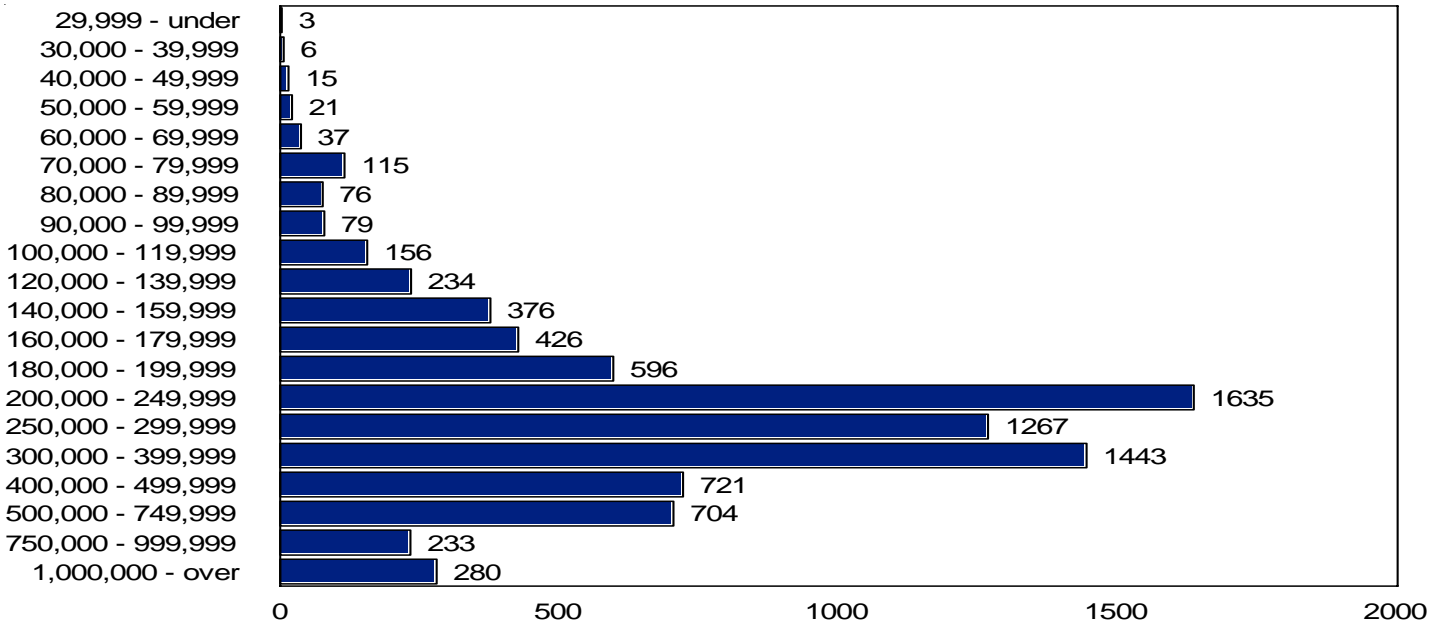


May 2006

| Area | Listings |
|------|----------|
| N | 760 |
| NE | 434 |
| NW | 1994 |
| XNE | 3 |
| XNW | 105 |
| C | 1031 |
| E | 480 |
| S | 428 |
| SE | 790 |
| SW | 600 |
| XSW | 207 |
| XS | 487 |
| W | 416 |
| XW | 72 |
| CCO | 203 |
| CGI | 1 |
| CGE | 1 |
| CMA | 9 |
| CPI | 279 |
| CSC | 90 |
| CYA | 1 |
| PE | 6 |
| PNW | 1 |
| PS | 12 |
| MEX | 12 |
| ZZZ | 1 |

Active Listing Price Breakdown

May 2006: Average Price: \$360,271



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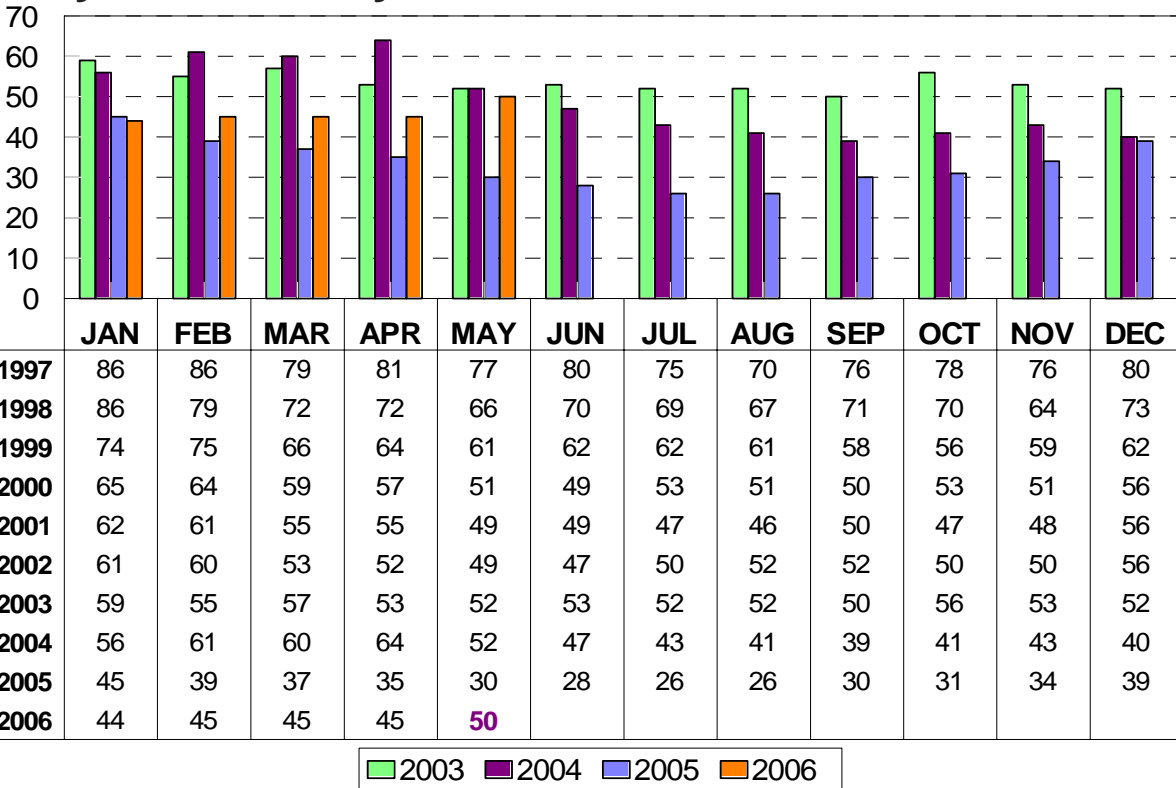
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RESIDENTIAL STATISTICS

Average Days on Market

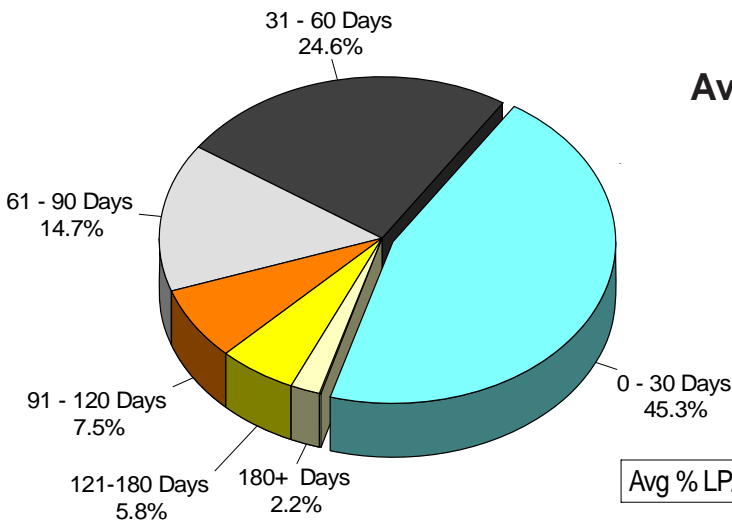
May 2006: 50 Days



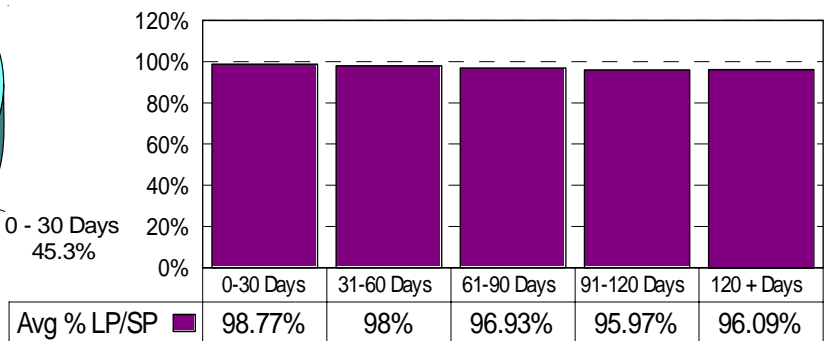
May 2006

| Area | DOM |
|------|-----|
| N | 41 |
| NE | 56 |
| NW | 48 |
| XNE | 15 |
| XNW | 46 |
| C | 43 |
| E | 42 |
| S | 42 |
| SE | 43 |
| SW | 51 |
| XSW | 81 |
| XS | 64 |
| W | 55 |
| XW | 112 |
| CCO | 105 |
| CGI | 70 |
| CPI | 74 |
| CSC | 120 |
| MEX | 628 |
| ZZZ | 13 |

May 2006 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - May 2006



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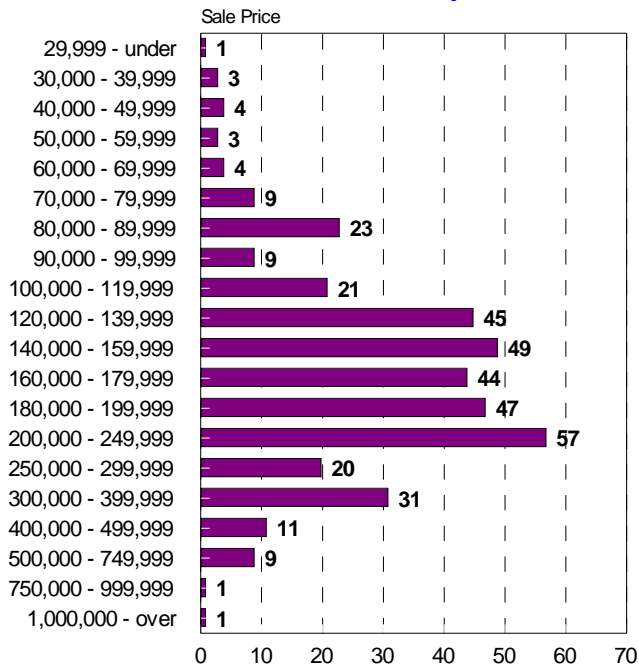
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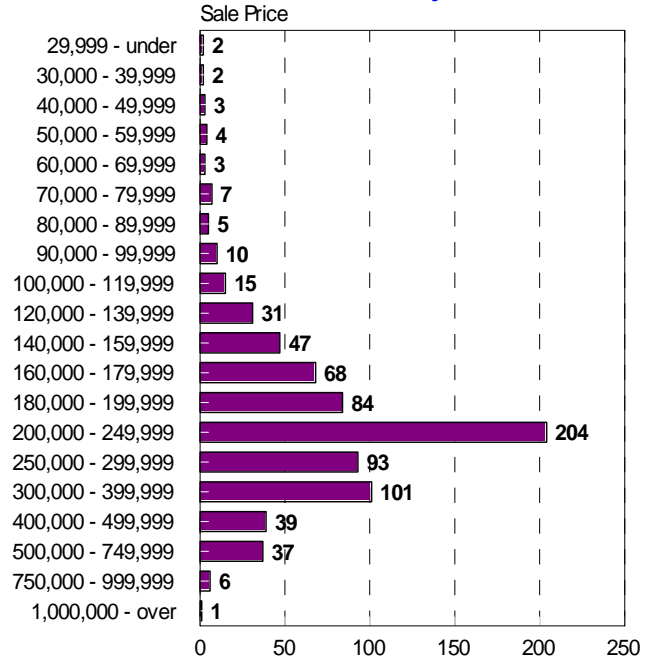
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

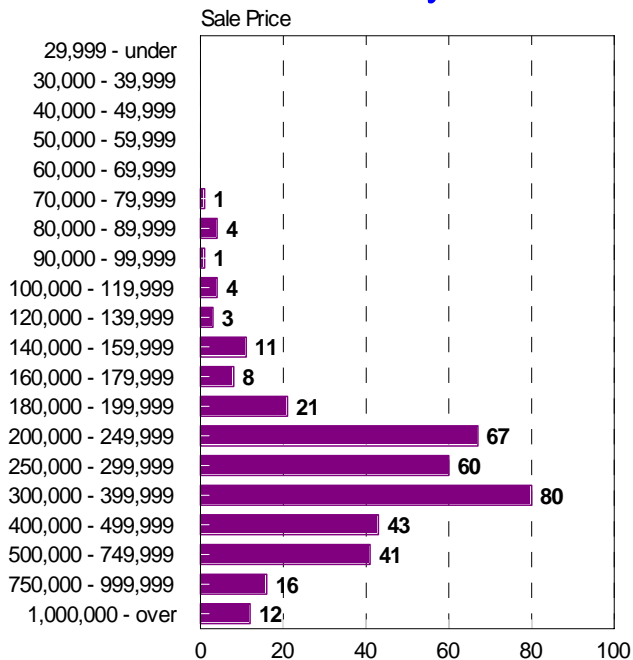
0 - 2 Bedrooms May 2006



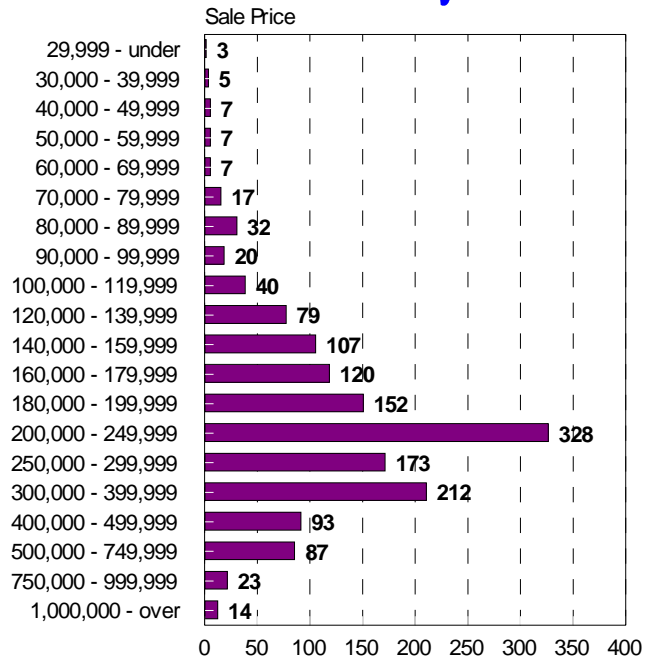
3 Bedrooms May 2006



4 + Bedrooms May 2006



All Bedrooms May 2006



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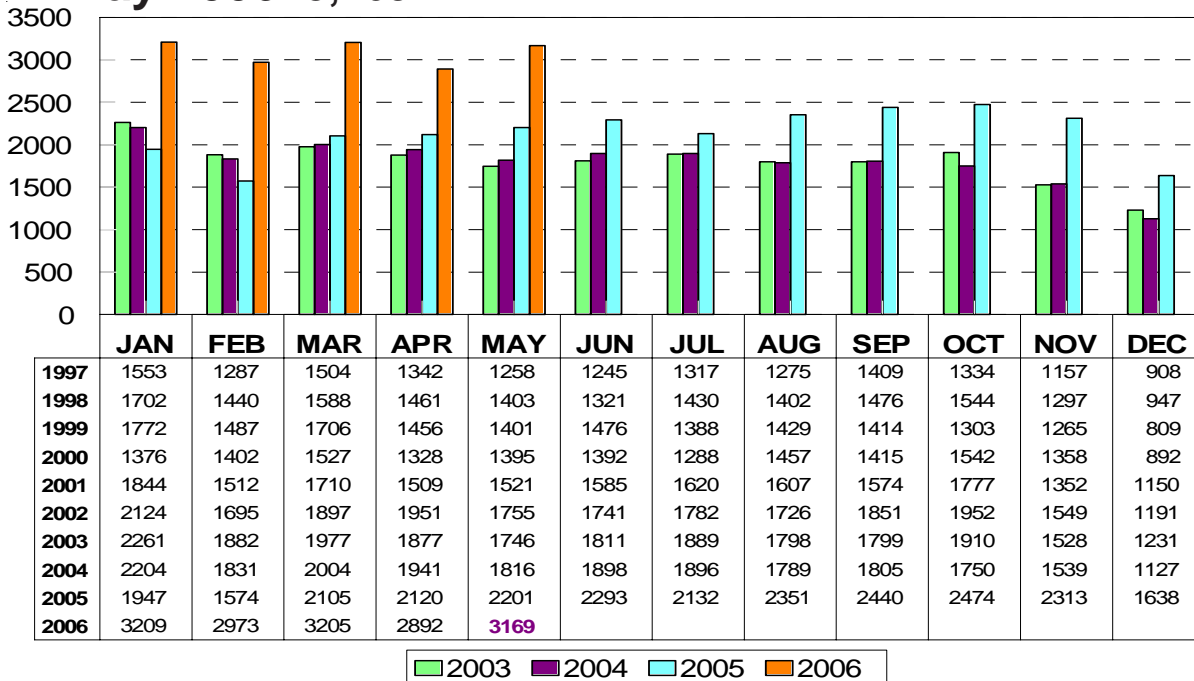
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RESIDENTIAL STATISTICS

New Listings

May 2006: 3,169

May 2006



| Area | New |
|------|-----|
| N | 228 |
| NE | 152 |
| NW | 814 |
| XNE | 1 |
| XNW | 29 |
| C | 413 |
| E | 208 |
| S | 178 |
| SE | 347 |
| SW | 210 |
| XSW | 52 |
| XS | 169 |
| W | 159 |
| XW | 17 |
| CCO | 61 |
| CMA | 2 |
| CPI | 96 |
| CSC | 21 |
| PE | 2 |
| PS | 6 |
| MEX | 4 |

New Construction* -Sold Information-

May 2006: 65 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 | 78 | 28,167,537 | 361,122 | 243,372 |
| May 2006 | 65 | 19,017,733 | 292,581 | 230,275 |
| 2006 Totals | 285 | 91,304,313 | 320,366 | 226,635 |

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

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