The Housing Report

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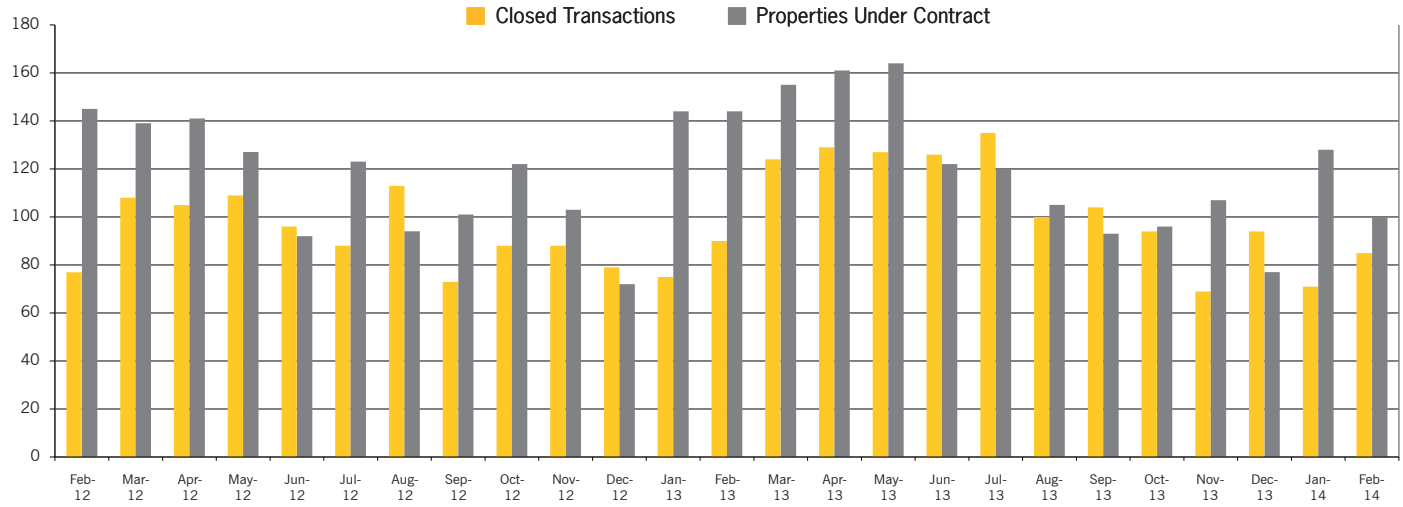
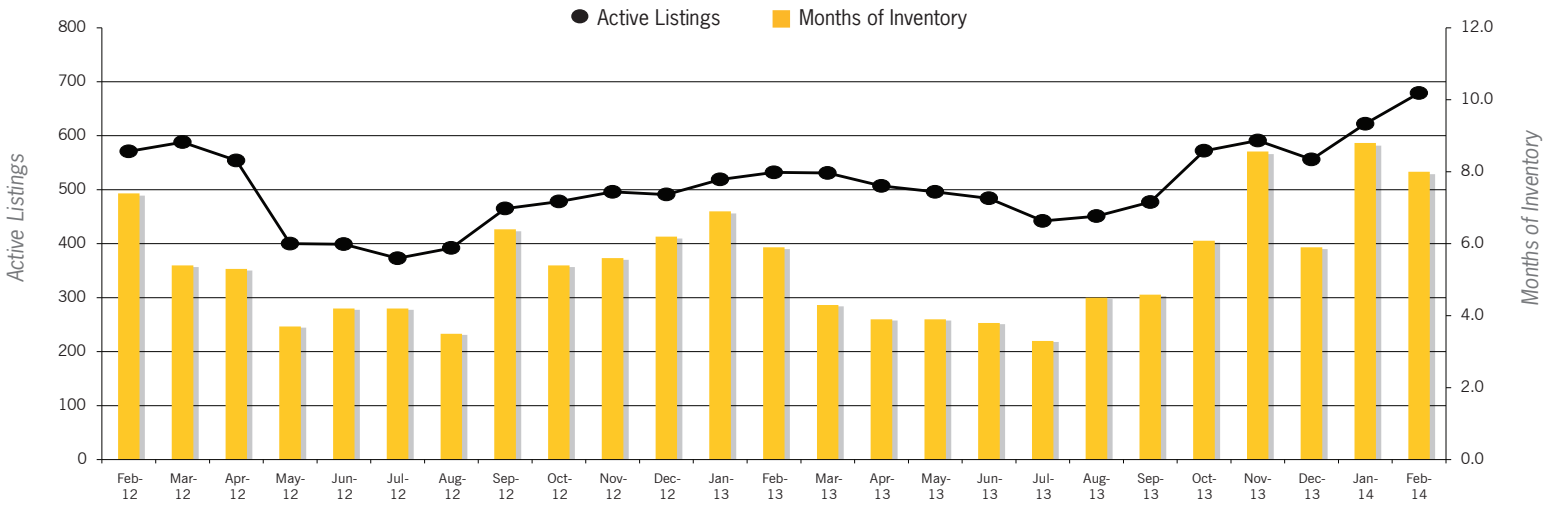
Tucson North | March 2014

In the Tucson North area, February 2014 active inventory was 679, a 28% increase from February 2013. There were 85 closings in February 2014, a 6% decrease from February 2013. Months of Inventory was 8.0, up from 5.9 in February 2013. Median price of sold homes was $290,000 for the month of February 2014, down 6% from February 2013. The Tucson North area had 100 new properties under contract in February 2014, down 31% from February 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTH



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTH



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 03/05/2014 is believed to be reliable, but not guaranteed.

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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTH

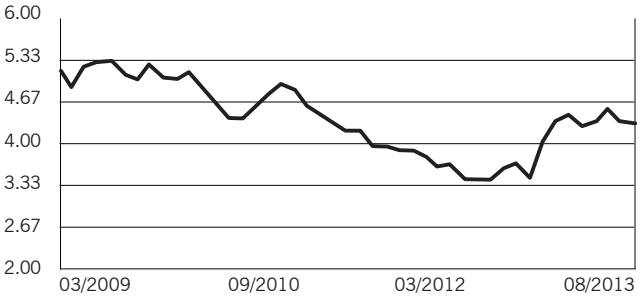
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	$409,000	6.14%	$2,364.64
2013	$308,750	3.50%	$1,317.10
2014	$290,000	4.25%	$1,355.29

Source: *Residential median sales prices. Data obtained 03/05/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.*

30 YEAR FIXED MORTGAGE RATE

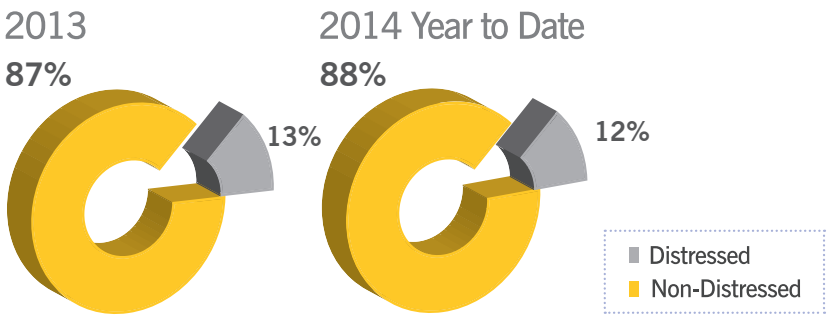
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: *Bankrate.com*

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTH

The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



Distressed sales and market performance data is based on information obtained from the TARMLS on 03/05/2014. Information is believed to be reliable, but not guaranteed.

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MARKET CONDITIONS BY PRICE BAND – TUCSON NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14			
$1 - 49,999	0	0	0	0	0	0	0	n/a	n/a	n/a
$50,000 - 74,999	3	2	1	0	3	1	1	3.0	1.2	Seller
$75,000 - 99,999	12	3	2	2	5	1	0	n/a	3.5	Seller
$100,000 - 124,999	19	4	5	3	4	7	5	3.8	3.5	Seller
$125,000 - 149,999	30	9	3	9	8	8	5	6.0	4.2	Slightly Seller
$150,000 - 174,999	24	5	0	3	3	4	4	6.0	7.6	Slightly Buyer
$175,000 - 199,999	18	4	5	1	3	3	5	3.6	5.5	Balanced
$200,000 - 224,999	12	3	3	3	1	1	7	1.7	5.1	Balanced
$225,000 - 249,999	21	8	5	3	6	6	5	4.2	3.5	Seller
$250,000 - 274,999	19	2	8	3	3	7	5	3.8	3.9	Seller
$275,000 - 299,999	30	8	8	10	6	2	8	3.8	5.2	Balanced
$300,000 - 349,999	49	12	6	1	14	9	4	12.3	4.3	Slightly Seller
$350,000 - 399,999	57	15	6	9	10	2	10	5.7	7.4	Slightly Buyer
$400,000 - 499,999	87	13	14	6	12	6	12	7.3	7.5	Slightly Buyer
$500,000 - 599,999	66	9	13	8	4	7	4	16.5	11.5	Buyer
$600,000 - 699,999	39	2	8	1	7	1	3	13.0	8.7	Buyer
$700,000 - 799,999	33	1	4	1	3	3	3	11.0	8.6	Buyer
$800,000 - 899,999	29	4	0	3	4	2	0	n/a	13.2	Buyer
$900,000 - 999,999	20	0	0	3	2	1	1	20.0	14.5	Buyer
$1,000,000 - and over	111	0	4	1	3	3	3	37.0	34.1	Buyer
TOTAL	**679**	**104**	**95**	**70**	**101**	**74**	**85**	**8.0**	**7.1**	Slightly Buyer

Seller's Market | Slight Seller's Market | Balanced Market | Slight Buyer's Market | Buyer's Market

Statistics based on information obtained from TARMLS and using Brokermetrics software on 03/05/2014.
3 month trend in months of inventory is the average of closed sales and active listing data from 12/01/2013 - 2/28/2014. Information is believed to be reliable, but not guaranteed.

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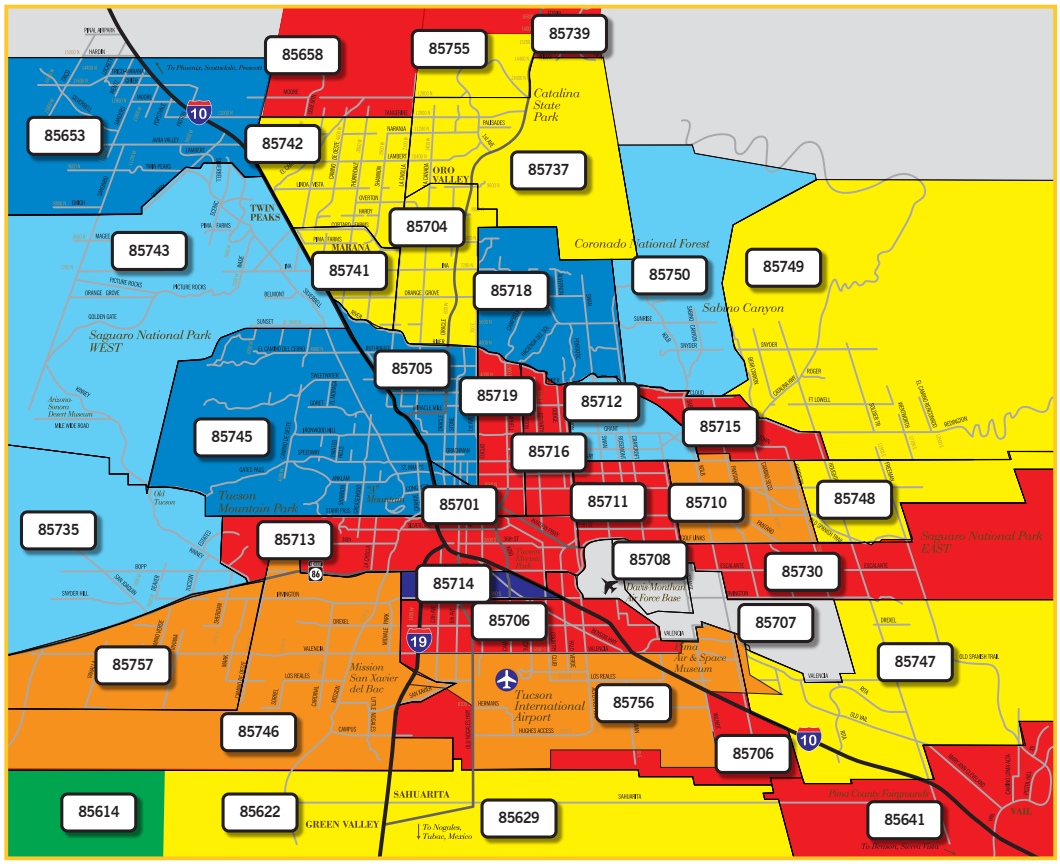
CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

FEBRUARY 2013 TO FEBRUARY 2014

This heat map represents the percentage of change in Tucson metro median sales prices from February 2013 to February 2014 by zip code.

Percentage of Change

- 21%+
- 11% to 20%
- 1% to 10%
- 0%
- -1% to -10%
- -11% to -20%
- -21%+



MARKET SHARE – TUCSON NORTH

Long Realty leads the market in successful real estate sales.

Data Obtained 03/05/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 03/01/2013 – 02/28/2014 rounded to the nearest tenth of one percent and deemed to be correct.

Long Realty Company	**53.7%**
Tierra Antigua Realty	10.3%
Keller Williams Southern Arizona	7.1%
Coldwell Banker Residential Brokerage	5.2%
Russ Lyon Sotheby's Int Realty	3.2%
Realty Executives Tucson Elite	2.7%

The Tucson North Housing Report is comprised of data for residential properties in the North area of Tucson as defined by TARMLS including the Catalina Foothills area. Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range. Please feel free to contact me for a more in-depth analysis.

These statistics are based on information obtained from the TARMLS and GVARMLS on 03/05/2014. Information is believed to be reliable, but not guaranteed.