

~ Neighborhood Market Review - Q1 2007 ~

Presented by Gary M. Bufferd, GRI, REALTOR® - April 2007
 Windermere Distinctive Homes and Land - The Mehalic-Halle Team

The real estate market in Dove Mountain has gotten off to a strong start in 2007! A total of 37 homes sold through the MLS during Q1 '07 plus there are an additional 26 homes already under contract (which should result in an even better second quarter!). Furthermore, the average sales price increased by more than 16% from last quarter (\$423,890 vs. \$364,122) and the average price per square foot increased by just over 9% (\$199.52 vs. \$182.89). In addition, 9 custom lots sold through the MLS during Q1 '07 (vs. 6 lots in Q4 '06), and the average sales price increased by more than 6% (\$505,389 vs. \$475,000). These are encouraging statistics, given the downward cycle that we experienced last year, and they suggest a much more positive market sentiment for 2007.

According to Judy Lowe (2007 TAR/MLS President), "The Tucson real estate market is becoming a balanced market..." and "Listing inventory numbers could be on the way down [with an] increase in the number of pending contracts..." Although the number of available properties remains quite high (9,847 active residential listings for February 2007 in all of Tucson, with 215 homes and 48 lots for sale presently through the MLS in Dove Mountain), I believe that our community will continue to be a desirable place to live or own property and a great investment in your future!

As the Neighborhood Specialist of The Mehalic-Halle Team for Dove Mountain, I'd like to help you get top dollar for your home or custom lot. If you're considering selling or buying property in Dove Mountain or another community in NW Tucson, then please rely upon my knowledge and expertise. My business and success are based on performance (rather than promises); thus, you'll have my personal commitment to provide you with exceptional service that meets your needs and I'll endeavor to exceed your expectations!

HOMES IN DOVE MOUNTAIN - Sold in Q1 '07 (Based on TAR/MLS Statistics, as of 4/5/07 - "DOM" = "Days on Market")

SUBDIVISION	HOMES SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/S.F.	AVG DOM
The Bluffs	2	\$435,000	\$580,000	\$507,500	\$234.27	88
Canyon Pass	1	\$1,750,000	\$1,750,000	\$1,750,000	\$445.29	43
Dos Lagos	0	N/A	N/A	N/A	N/A	N/A
The Gallery	1	\$1,700,000	\$1,700,000	\$1,700,000	\$390.54	88
Heritage Highlands	17	\$230,000	\$545,000	\$339,491	\$199.01	66
The Preserve	6	\$360,000	\$560,000	\$431,681	\$184.89	149
Quail Crossing	6	\$230,000	\$400,000	\$313,833	\$157.29	64
The Villages	4	\$236,500	\$249,000	\$243,625	\$160.37	29
Total	37	\$230,000	\$1,750,000	\$423,890	\$199.52	76

CUSTOM LOTS IN DOVE MOUNTAIN - Sold in Q1 '07 (Based on TAR/MLS Statistics, as of 4/5/07 - "DOM" = "Days on Market")

SUBDIVISION	LOTS SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/ACRE	AVG DOM
Canyon Pass	6	\$429,000	\$562,500	\$473,250	\$325,209	119
The Gallery	3	\$485,000	\$639,000	\$569,667	\$272,242	161
Total	9	\$429,000	\$639,000	\$505,389	\$307,554	140



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