

~ Neighborhood Market Review - Q1 2008 ~

Presented by **Gary M. Bufferd, GRI, REALTOR®** and **Mark "Duke" Schneider, ASR, REALTOR®**
 RealEstate.com, REALTORS® - April 2008

The new year not only brought exciting beginnings, with the acquisition of my brokerage firm by the internet powerhouse RealEstate.com, but I'm now pleased to announce my partnership with Mark "Duke" Schneider, a certified e-Pro agent and an Accredited Sales Representative (ASR). Mark has more than 20 years of real estate experience, plus an extensive background in the service industry, and together we can offer twice the service along with a full complement of tools to help get your property sold!

Despite concerns about the national housing market and the economy in general, Dr. Lawrence Yun and Richard Carlson (both nationally recognized economists) predicted recently that Tucson is "well positioned" for a recovery in late 2008 or 2009. In fact, Yun and Carlson forecast that an inevitable surge in baby boomers, job growth, and lifestyle choice will be key factors in fueling a "more sustainable boom in both construction and home prices here in Tucson." As for Dove Mountain, a total of 35 homes sold through the MLS during Q1 '08 (only 2 fewer than sold in Q1 '07), but after 4 consecutive quarters of increases in the average sales price, there was nearly a \$100K decrease in the average sales price as compared to last quarter (\$398,214 vs. \$497,083 in Q4 '07). However, average days on market decreased by 25 days since the last quarter (79 vs. 104 days in Q4 '07), and there are already 23 homes under contract presently, and so I'm optimistic that we should see robust sales within the community in 2008!

As the Neighborhood Specialists for Dove Mountain, Mark and I would like to help you get top dollar for your home or custom lot. Thus, if you're considering selling or buying property in Dove Mountain or another community in NW Tucson, then please rely upon our knowledge and expertise. Our business and success are based on performance (rather than promises) and you'll have our personal commitment to provide you with exceptional service that meets your needs and we'll endeavor to exceed your expectations!

HOMES IN DOVE MOUNTAIN - Sold in Q1 '08 (Based on TAR/MLS Statistics, as of 4/5/08 - "DOM" = "Days on Market")

SUBDIVISION	HOMES SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/S.F.	AVG DOM
The Bluffs	0	N/A	N/A	N/A	N/A	N/A
Canyon Pass	0	N/A	N/A	N/A	N/A	N/A
Dos Lagos	1	\$925,000	\$925,000	\$925,000	\$261.23	345
The Gallery	2	\$1,275,000	\$1,930,431	\$1,602,716	\$423.43	131
Heritage Highlands	17	\$185,000	\$590,000	\$302,443	\$180.22	66
The Preserve	4	\$370,000	\$635,000	\$534,009	\$211.04	67
Quail Crossing	7	\$185,000	\$320,000	\$235,000	\$123.63	61
The Villages	4	\$197,000	\$240,000	\$220,250	\$143.22	82
Total	35	\$185,000	\$1,930,431	\$398,214	\$184.41	79

CUSTOM LOTS IN DOVE MOUNTAIN - Sold in Q1 '08 (Based on TAR/MLS Statistics, as of 4/5/08 - "DOM" = "Days on Market")

SUBDIVISION	LOTS SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/ACRE	AVG DOM
Canyon Pass	0	N/A	N/A	N/A	N/A	N/A
The Gallery	1	\$450,000	\$450,000	\$450,000	\$462,012	41
Total	1	\$450,000	\$450,000	\$450,000	\$462,012	41



Specializing in Dove Mountain Land & Homes - Compliments of

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