

~ Neighborhood Market Review - Q3 2007 ~

Presented by Gary M. Bufferd, GRI, REALTOR® - October 2007

Windermere Distinctive Homes and Land - The Mehalic-Halle Team

Consistent with expected seasonal trends for the real estate market in Tucson, fewer properties in Dove Mountain sold during the 3rd quarter than in the previous quarter. However, despite the fact that only 34 homes sold through the MLS during Q3 '07, the average sales price increased by nearly \$37,000 from last quarter (\$492,291 vs. \$455,517 in Q2 '07) and the average price per square foot increased to \$207.62 (vs. \$201.85 in Q2 '07). Furthermore, compared to Q3 '06, the average sales price of homes in Dove Mountain increased by more than \$121,000! Thus, with an annual appreciation of nearly 33%, our community continues to be a desirable place to live or own property and it appears to be protected from the current state of the national housing market.

Now that the typical "selling season" is approaching, I'm optimistic that many of the 196 homes and 47 custom lots for sale presently through the MLS in Dove Mountain will sell during the 4th quarter (and with one home already sold and another 22 homes under contract, we're off to a great start!). However, because inventory levels are still quite high and the average days on market continues to increase, it's very important that you work with an experienced and knowledgeable real estate professional (such as myself) who can assist you with pricing appropriately and marketing your property.

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 (as I did recently as the listing agent for two of the first re-sales in Dos Lagos). Thus, 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) and 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 Q3 '07 (Based on TAR/MLS Statistics, as of 10/6/07 - "DOM" = "Days on Market")

SUBDIVISION	HOMES SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/S.F.	AVG DOM
The Bluffs	1	\$495,000	\$495,000	\$495,000	\$195.11	165
Canyon Pass	1	\$2,000,000	\$2,000,000	\$2,000,000	\$442.28	156
Dos Lagos	3	\$879,000	\$1,150,000	\$998,000	\$257.55	190
The Gallery	2	\$1,100,000	\$1,400,000	\$1,250,000	\$402.94	308
Heritage Highlands	12	\$210,000	\$665,000	\$385,263	\$202.37	102
The Preserve	3	\$288,000	\$506,554	\$381,185	\$178.29	91
Quail Crossing	5	\$218,500	\$395,000	\$284,180	\$147.79	96
The Villages	7	\$170,500	\$272,500	\$223,043	\$163.00	56
Total	34	\$170,500	\$2,000,000	\$492,291	\$207.62	115

CUSTOM LOTS IN DOVE MOUNTAIN - Sold in Q3 '07 (Based on TAR/MLS Statistics, as of 10/6/07 - "DOM" = "Days on Market")

SUBDIVISION	LOTS SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/ACRE	AVG DOM
Canyon Pass	2	\$565,000	\$580,000	\$572,500	\$420,184	223
The Gallery	0	N/A	N/A	N/A	N/A	N/A
Total	2	\$565,000	\$580,000	\$572,500	\$420,184	223



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