

~ Neighborhood Market Review - Q4 2006 ~

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

Only 31 homes in Dove Mountain sold through the MLS during Q4 2006 (vs. 33 homes in Q3), but the average sales price was nearly unchanged (decreasing by only 1.9%), which suggests a stabilization in the market. In addition, although only 6 custom lots sold through the MLS during Q4 2006 (vs. 5 lots in Q3), the average sales price increased by more than 13% (showing a strong interest in the custom product in The Gallery and Canyon Pass). However, as we're now into the traditional "selling season" for Tucson, I can tell you that I've seen a significant increase in buyer activity (with 13 homes and 3 custom lots already under contract in Dove Mountain, plus 2 homes sold since the beginning of the year), and I'm hopeful that this is a sign of a more positive market sentiment for 2007!

According to the chief economist for the National Association of REALTORS®, "...home sales likely bottomed-out in September" and "...the forecast for existing-home sales in 2007 [shows a] gradual improvement over the course of the year [which] will support future price appreciation as inventories are drawn down." Although listing inventory remains high (9,238 active listings in November for all of Tucson, with 184 homes and 43 lots for sale presently through the MLS in Dove Mountain), I'm confident that our community will continue to be a desirable place to live and own 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. 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 Q4 '06 (Based on TAR/MLS Statistics, as of 1/7/07 - "DOM" = "Days on Market")

SUBDIVISION	HOMES SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/S.F.	AVG DOM
The Bluffs	1	\$368,000	\$368,000	\$368,000	\$204.10	61
Canyon Pass	1	\$1,850,000	\$1,850,000	\$1,850,000	\$330.36	0
Dos Lagos	0	N/A	N/A	N/A	N/A	N/A
The Gallery	0	N/A	N/A	N/A	N/A	N/A
Heritage Highlands	21	\$189,296	\$540,000	\$308,290	\$179.45	94
The Preserve	3	\$388,000	\$610,000	\$468,167	\$185.61	157
Quail Crossing	0	N/A	N/A	N/A	N/A	N/A
The Villages	5	\$207,000	\$263,353	\$238,236	\$161.99	43
Total	31	\$189,296	\$1,850,000	\$364,122	\$182.89	91

CUSTOM LOTS IN DOVE MOUNTAIN - Sold in Q4 '06 (Based on TAR/MLS Statistics, as of 1/7/07 - "DOM" = "Days on Market")

SUBDIVISION	LOTS SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/ACRE	AVG DOM
Canyon Pass	5	\$440,000	\$530,000	\$496,000	\$296,071	100
The Gallery	1	\$375,000	\$375,000	\$375,000	\$614,754	34
Total	6	\$375,000	\$530,000	\$475,000	\$349,185	87



Compliments of

Gary M. Bufferd, REALTOR®

Specializing in Dove Mountain Land & Homes

(520) 591-1342 mobile

gbufferd@comcast.net e-mail

www.TucsonLandAndHomes.com website

Windermere
Real Estate

Windermere Distinctive Homes and Land

