

# ~ Neighborhood Market Review - Q4 2007 ~

Presented by Gary M. Bufferd, GRI, REALTOR® - January 2008

now with RealEstate.com, REALTORS® - The Mehalic-Halle Team

The new year brings exciting beginnings, with the recent acquisition of my brokerage firm by the internet powerhouse RealEstate.com (a leader in search engine optimization). The same team of talented agents will continue to offer the same exceptional service, but we now have even better tools to promote our listings and get your property sold!

Despite continued negative media attention regarding the national housing market, it's important to remember that real estate is a local business and property values in our community remain strong! During Q4 '07, a total of 43 homes in Dove Mountain sold through the MLS and the average sales price increased slightly since last quarter (\$497,083 vs. \$492,291 in Q3 '07). Furthermore, compared to Q4 '06, the average sales price of homes in our community increased by nearly \$133,000 (an annual appreciation rate of more than 36%!). Overall, 174 homes in Dove Mountain sold through the MLS in 2007 (vs. 139 homes in 2006 - a 25% increase!) and so I'm optimistic that if economic indicators remain good (e.g., low interest rates, continued employment gains, and inflation is kept under control) then we should expect to see robust sales in 2008! However, with 211 homes and 54 custom lots for sale presently through the MLS in Dove Mountain, inventory levels are still high and competition for buyers is fierce, so it's critical 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 with a home that I sold for a record price in Dove Creek!). 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 Q4 '07 (Based on TAR/MLS Statistics, as of 1/4/08 - "DOM" = "Days on Market")

SUBDIVISION	HOMES SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/S.F.	AVG DOM
The Bluffs	6	\$365,000	\$530,000	\$438,500	\$177.01	137
Canyon Pass	2	\$1,600,000	\$1,850,000	\$1,725,000	\$421.93	257
Dos Lagos	1	\$1,200,000	\$1,200,000	\$1,200,000	\$338.89	37
The Gallery	4	\$895,000	\$1,630,000	\$1,197,128	\$344.04	179
Heritage Highlands	15	\$212,000	\$601,888	\$338,159	\$177.39	83
The Preserve	5	\$285,000	\$487,192	\$374,771	\$174.19	95
Quail Crossing	5	\$185,000	\$299,000	\$243,380	\$141.33	17
The Villages	5	\$210,000	\$250,000	\$228,380	\$132.96	147
<b>Total</b>	<b>43</b>	<b>\$185,000</b>	<b>\$1,850,000</b>	<b>\$497,083</b>	<b>\$198.36</b>	<b>104</b>

## CUSTOM LOTS IN DOVE MOUNTAIN - Sold in Q4 '07 (Based on TAR/MLS Statistics, as of 1/4/08 - "DOM" = "Days on Market")

SUBDIVISION	LOTS SOLD	LOW PRICE	HIGH PRICE	AVERAGE PRICE	AVG \$/ACRE	AVG DOM
Canyon Pass	1	\$560,000	\$560,000	\$560,000	\$391,882	0
The Gallery	1	\$440,000	\$440,000	\$440,000	\$681,114	47
<b>Total</b>	<b>2</b>	<b>\$440,000</b>	<b>\$560,000</b>	<b>\$500,000</b>	<b>\$536,498</b>	<b>47</b>



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