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April Real Estate Market Report

Prepared May 1st, 2009

For:

Continental Ranch
Continental Reserve
Sunflower
Silverbell Place

Synopsis:

In 2008 we saw a region wide drop in prices of approximately 18.6%. On Tuesday, March 17th The Daily Territorial reported that region wide the median price INCREASED by 9% in February. In February, we saw just over 11% increase in the average (not median) sales price from January.

In March we saw an increase in the number of homes sold in the area. But in April we saw a decrease in homes actually closing. However, when we look at the inventory of the area, we have 66 active homes on the market and 3 homes that are Active Capa (have a contract on them, but they are still accepting purchase contracts) and 28 that are Active Contingent (in the process of closing). The 28 homes in the process of selling is a huge number and correlates to how busy the Tierra Antigua office has been lately. I did add this month a snapshot look of the inventory of the area. This will help sellers understand the competition. The average sold price for:

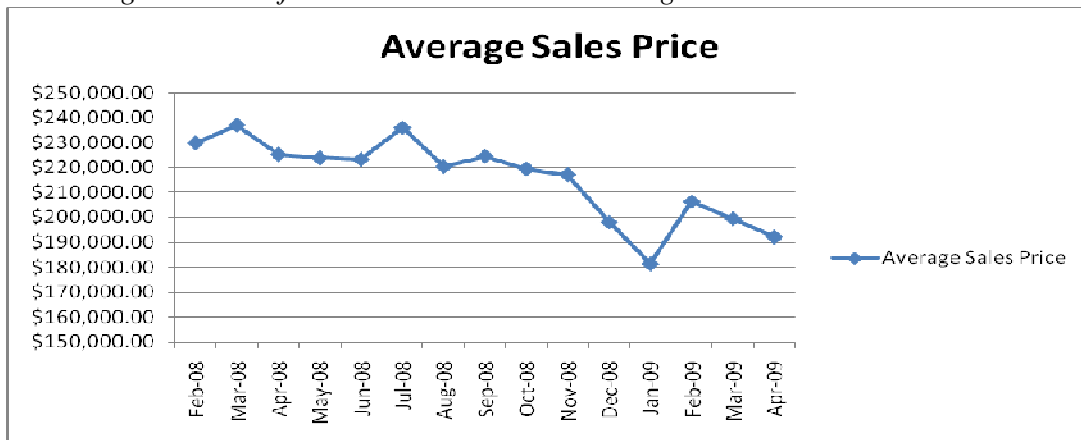
2 Bedrooms - \$181,667.00 (down from 199,500 in March)

3 Bedrooms - \$179,300 (down from \$183,556 in March)

4 Bedrooms - \$201,871 (down from \$217,000 in March)

5 Bedrooms- No Sales

While we did see a price decline in the month of April, we didn't have great volume. Next month will be interesting with the large number of homes that are active contingent.





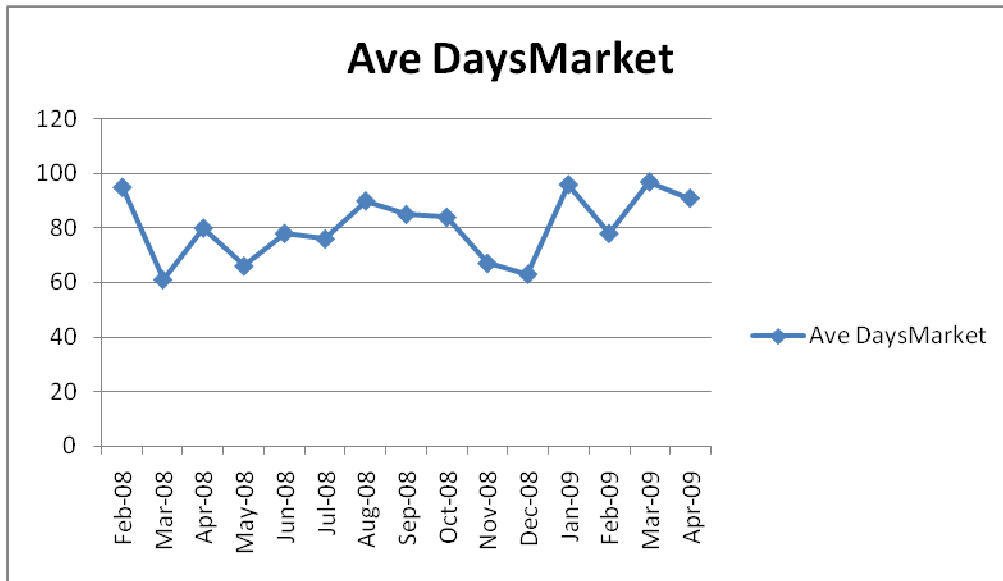
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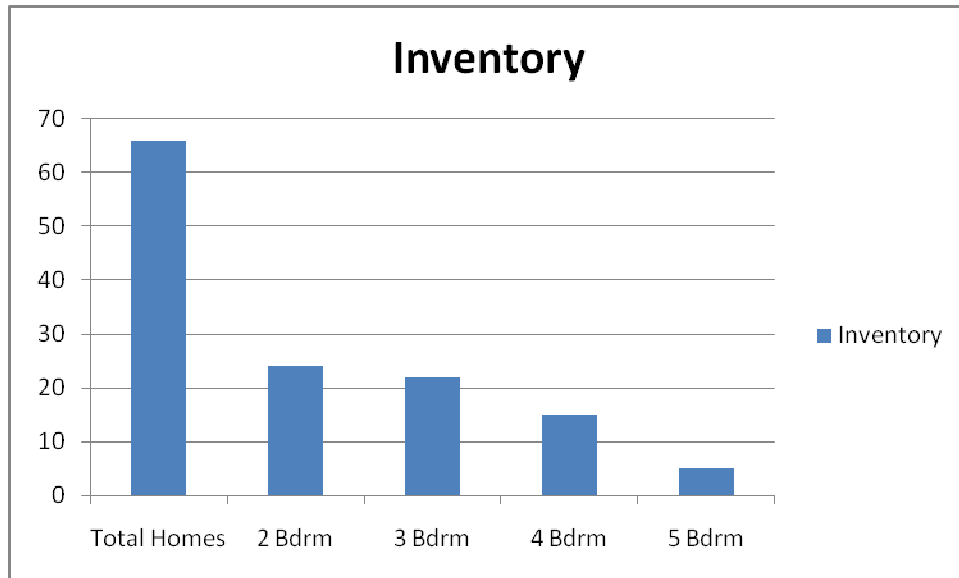
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Address	DOM	Status Date	Selling Price
6960 W Harcuvar Dr	40	4/3/2009	\$165,000
7901 W Blue Heron Way	413	4/8/2009	\$135,000
6378 W Tulare Way Tucson	4	4/14/2009	\$170,000
9756 N Stone Rock Dr	80	4/15/2009	\$164,000
8940 N Magenta Way	4	4/17/2009	\$253,000
7366 W Silver Sand Dr Tucson	10	4/21/2009	\$225,000
7346 W Trent Pl	236	4/24/2009	\$180,100
9021 N Yellow Moon Dr	67	4/29/2009	\$178,900
7947 W Mural Hill Dr	42	4/29/2009	\$180,000
9562 N Desert Mist Ln	63	4/29/2009	\$220,000
9185 N Sugar Foot Dr	72	4/29/2009	\$256,000
6191 W Sandburg Ct	57	4/30/2009	\$179,000
8057 W Wandering Spring Way	95	4/30/2009	\$190,000