

**January
2002**

www.tucsonrealtors.org

MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

"The Voice for Real Estate" in Tucson, Arizona

1622 North Swan Road, Tucson, Arizona, 85712



For Immediate Release: **February 22, 2002**

Contact: Paul Lindsey, President, (520) 745-4545
Gary E. Doran, Chief Executive Officer, (520) 327-4218

January 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that January 2002's 743 home sales increased by 7% from the 698 units sold in January, 2001, while total sales volume increased 9% from last year's \$106,353,163 to \$116,271,509. January's average sale price for all residential types shows an increase of 3% to \$156,489 in 2002 from \$152,368 in 2001. The average sale price for Single Family Residences was \$171,414 in January, 2002 compared to \$165,768 in January, 2001. The median sale price, the price at which half the homes were sold above and below, rose by 6% from January 2001's \$119,000 to \$125,073 in January 2002.

Average days on market dropped by 2% to 61 in January, 2002 compared to 62 in January, 2001, with 41% of all closed listings selling in the first 30 days on the market. Pending contracts, those transactions subject to contract, but not yet closed escrow, increased by 25% from 887 in January, 2001, to 1,108 in January, 2002. The 4,859 active listings in January, 2002, were 3% over the 4,716 in January, 2001, and the 2,124 listings added during January, 2002, increased by 16% from the 1,844 added in January, 2001.

"The Tucson Housing Market has been very active during the month of January" said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "The number of listings under contract, but not yet closed, increased by 37.8% from 804 in December 2001 to 1,108 in January 2002. Also, the number of active listings has increased from 4,597 in December 2001 to 4,859 in January 2002, a 5.7% increase, and new listings on the market increased by 84.7% in January 2002, from 1,150 to 2,124." He continued, "This indicates that the residential housing market in Tucson is off to another excellent start in 2002."

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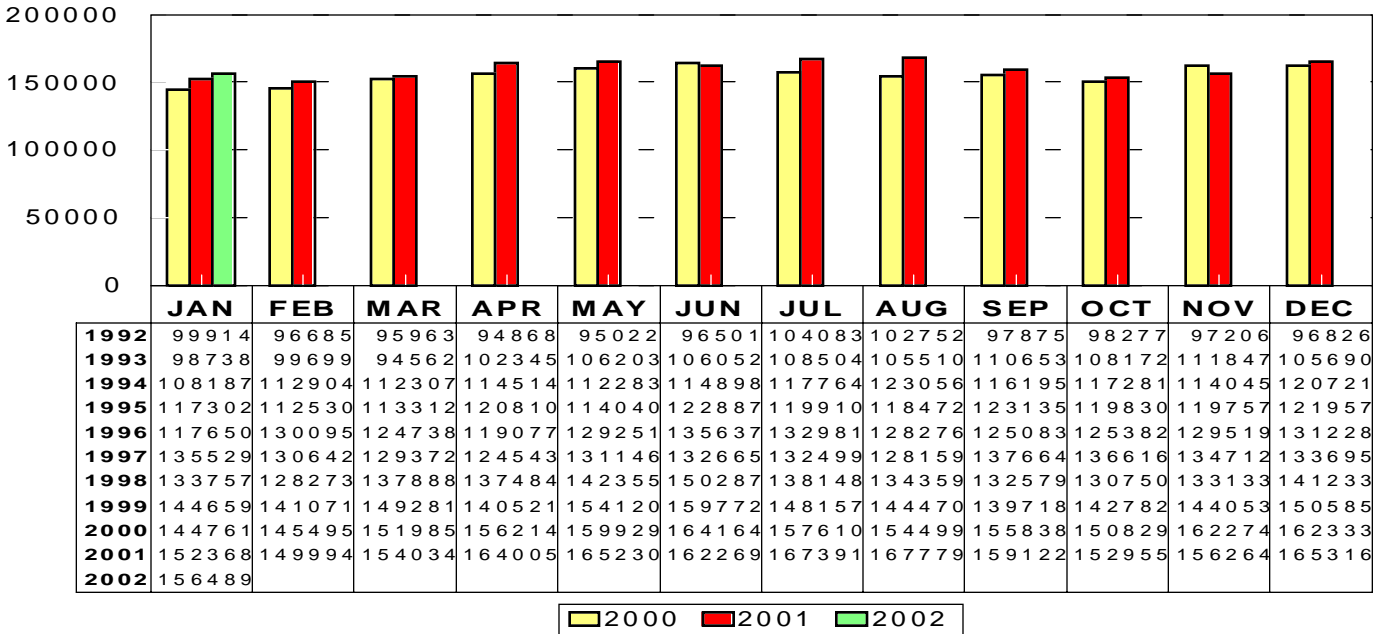
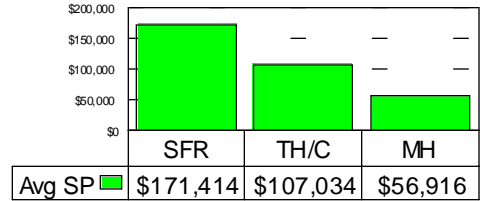
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owner subsidiary of the Tucson Association of REALTORS®. With more than 3,800 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can use the term REALTOR®. Its members provide professional real estate services to buyers and sellers and adhere to the organization's strict professional Code of Ethics.

RESIDENTIAL STATISTICS

Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

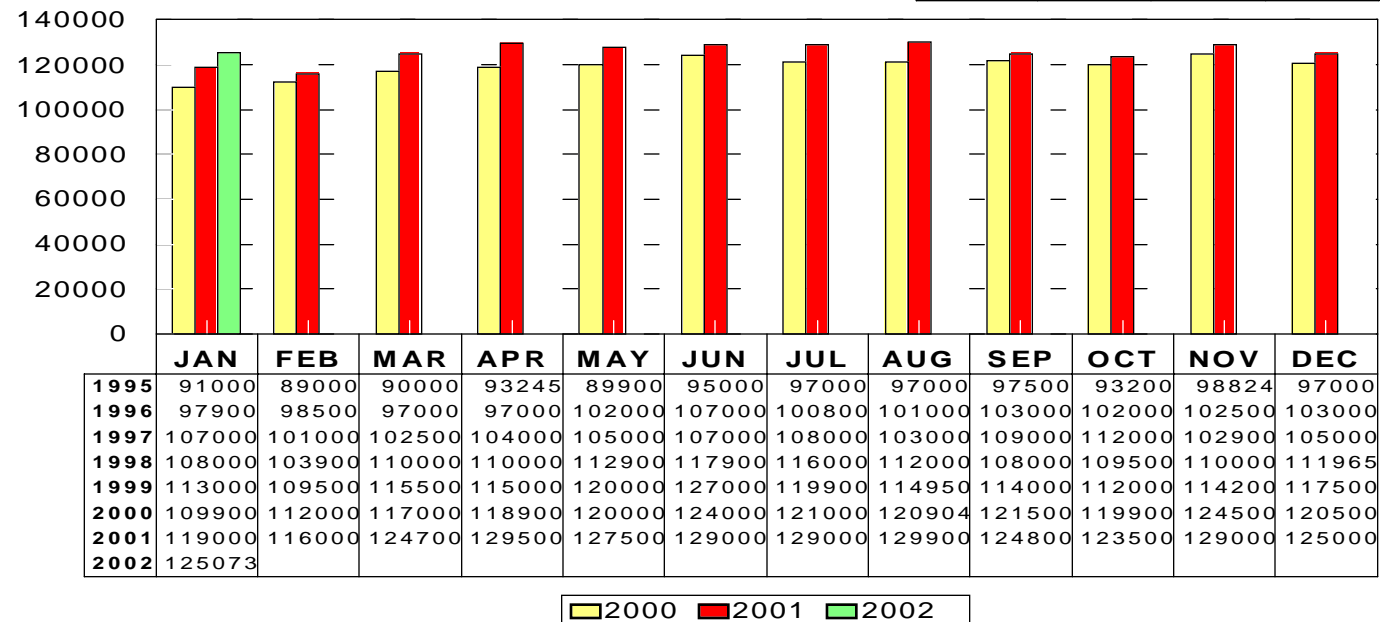
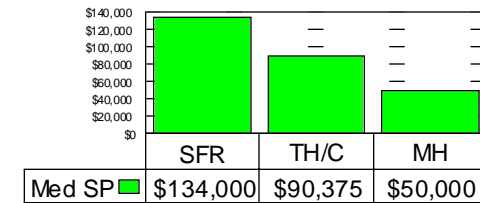
Average Sale Price

January 2002: \$156,489



Median Sale Price

January 2002: \$125,073



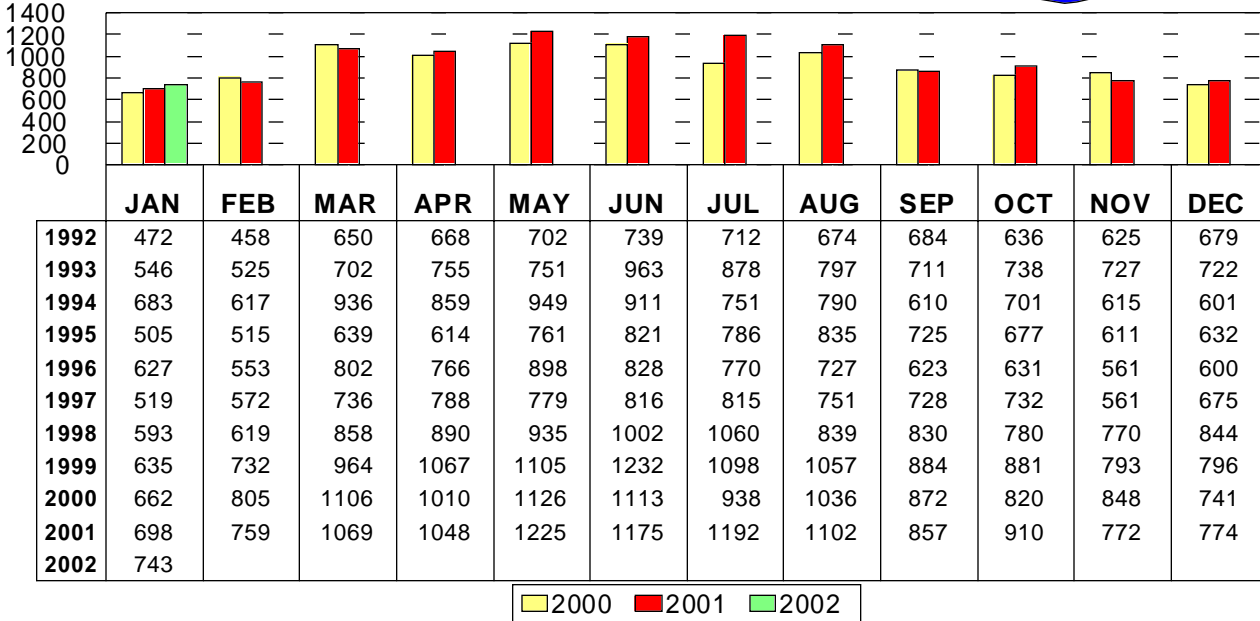
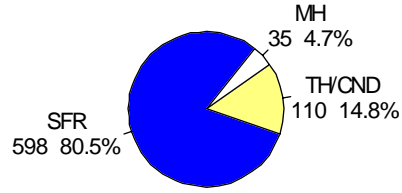
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RESIDENTIAL STATISTICS

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Total Unit Sales

January 2002: 743 Units

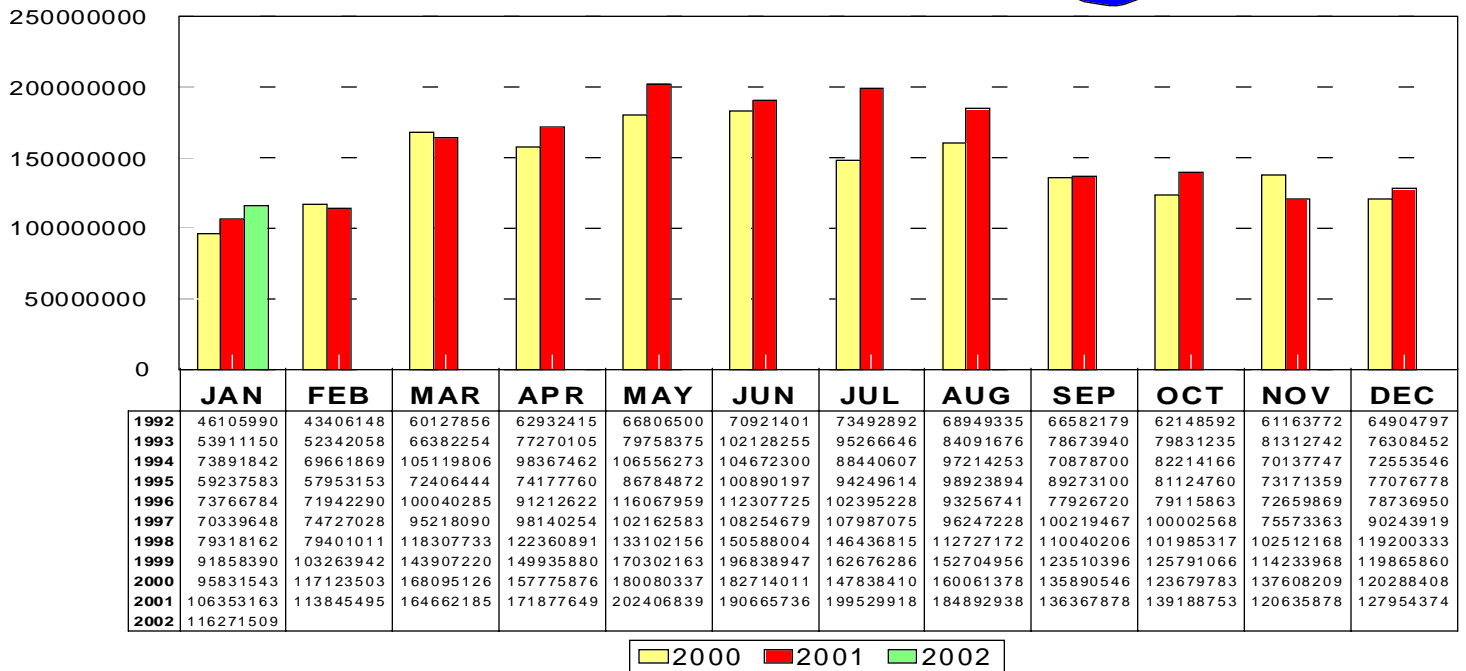
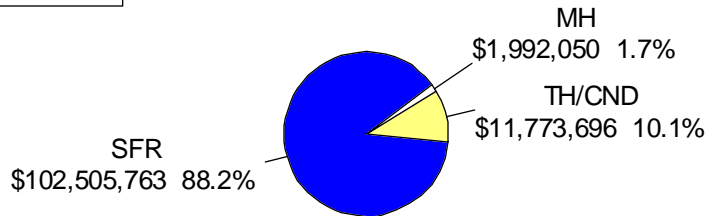


Jan 2002

Area	Sales
N	65
NE	60
NW	196
XNW	8
C	130
E	57
S	24
SE	56
SW	43
XSW	5
XS	7
W	52
XW	9
CCO	11
CPI	20

Total Sales Volume

January 2002: \$116,271,509

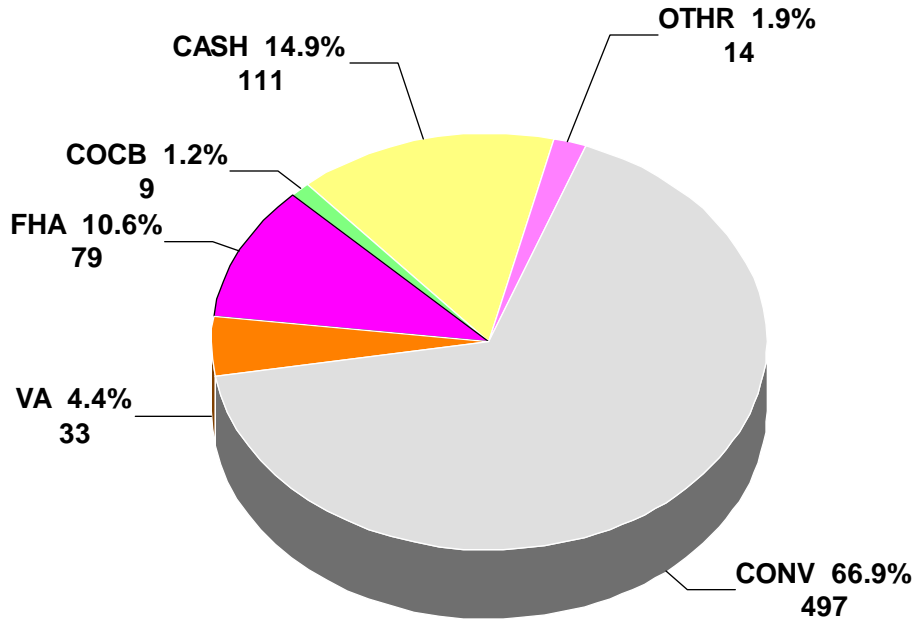


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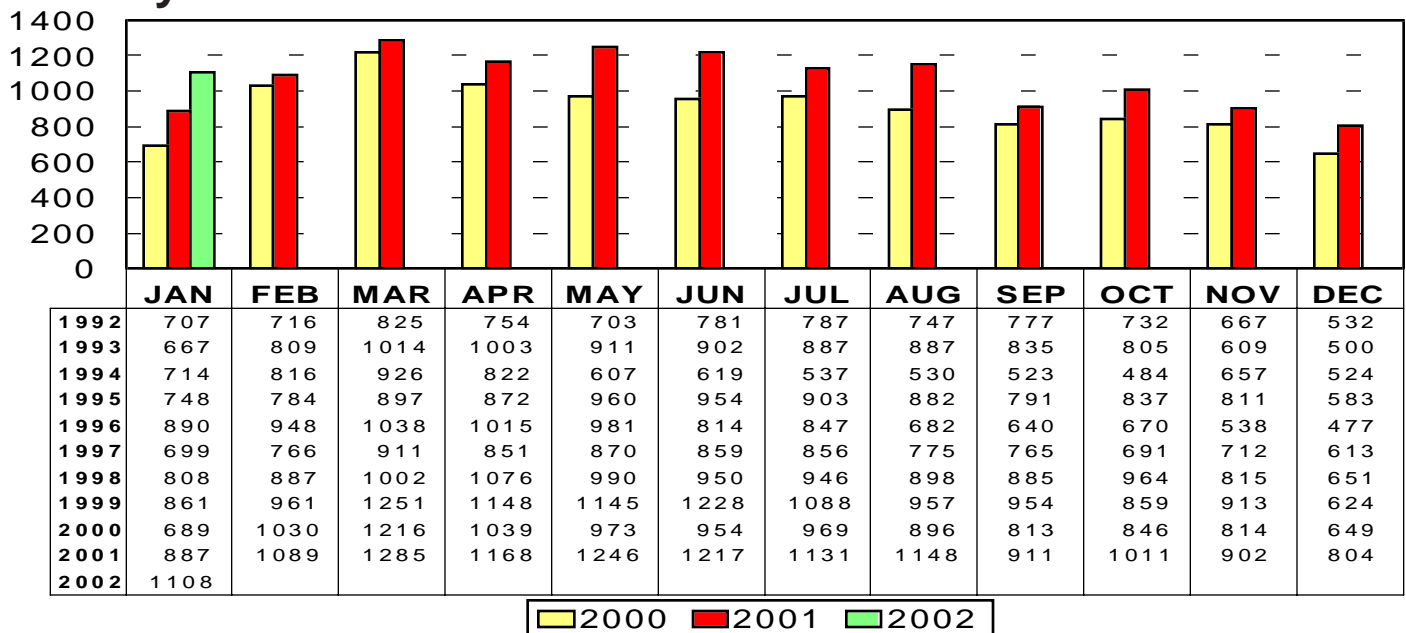
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Terms of Sale: January 2002



Total Listings Under Contract Reported

January 2002: 1108



*** Note: 1995 and forward data includes listings under contract that remained active on the market**

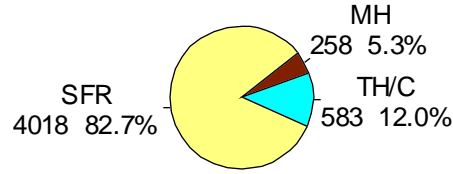
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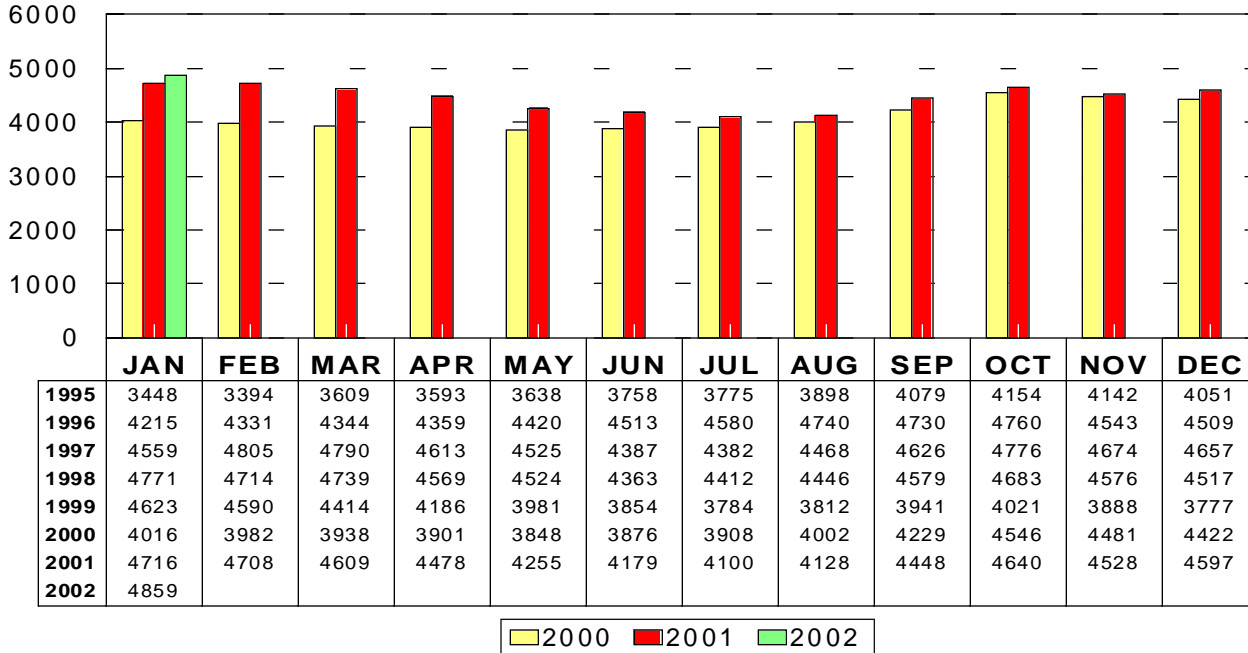
Active Listings

January 2002: 4859



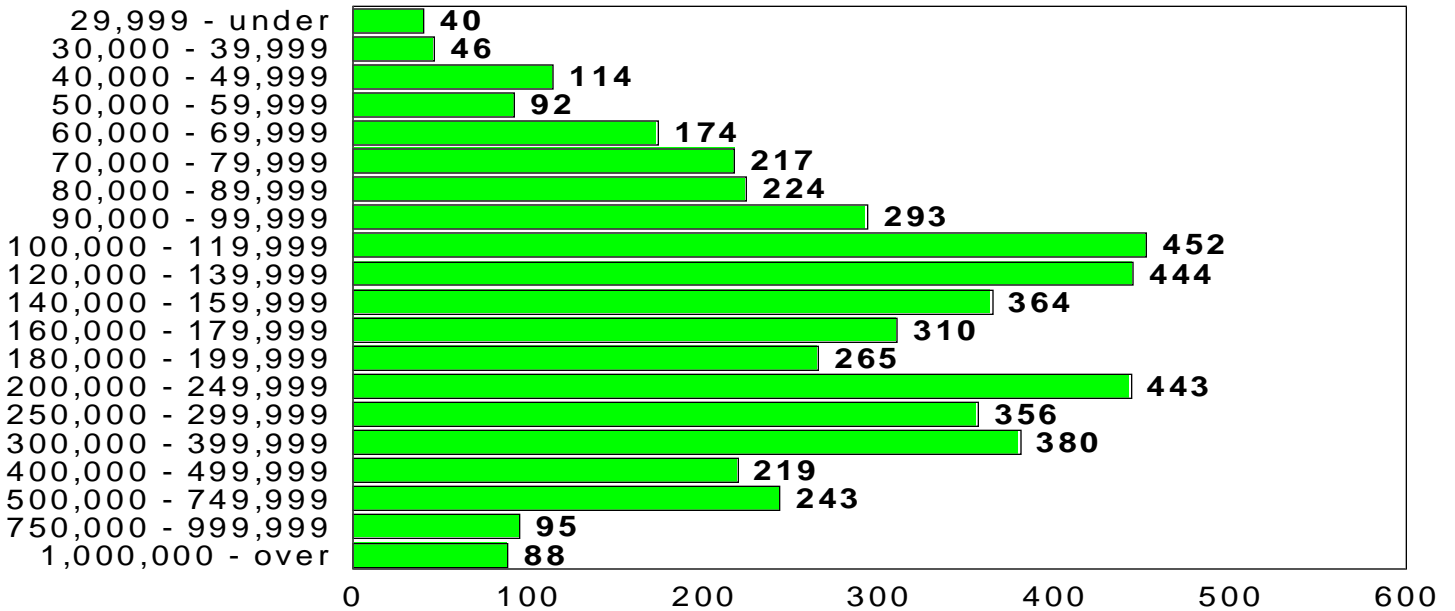
Jan 2002

Area	Listings
N	489
NE	432
NW	1132
XNE	5
XNW	104
C	485
E	248
S	139
SE	347
SW	344
XSW	166
XS	117
W	264
XW	89
CCO	168
CCN	1
CGI	1
CNA	2
CPI	230
CSC	84
CYA	1
PE	2
PSW	4
MEX	5



Active Listing Price Breakdown

January 2002: Average Price: \$240,173



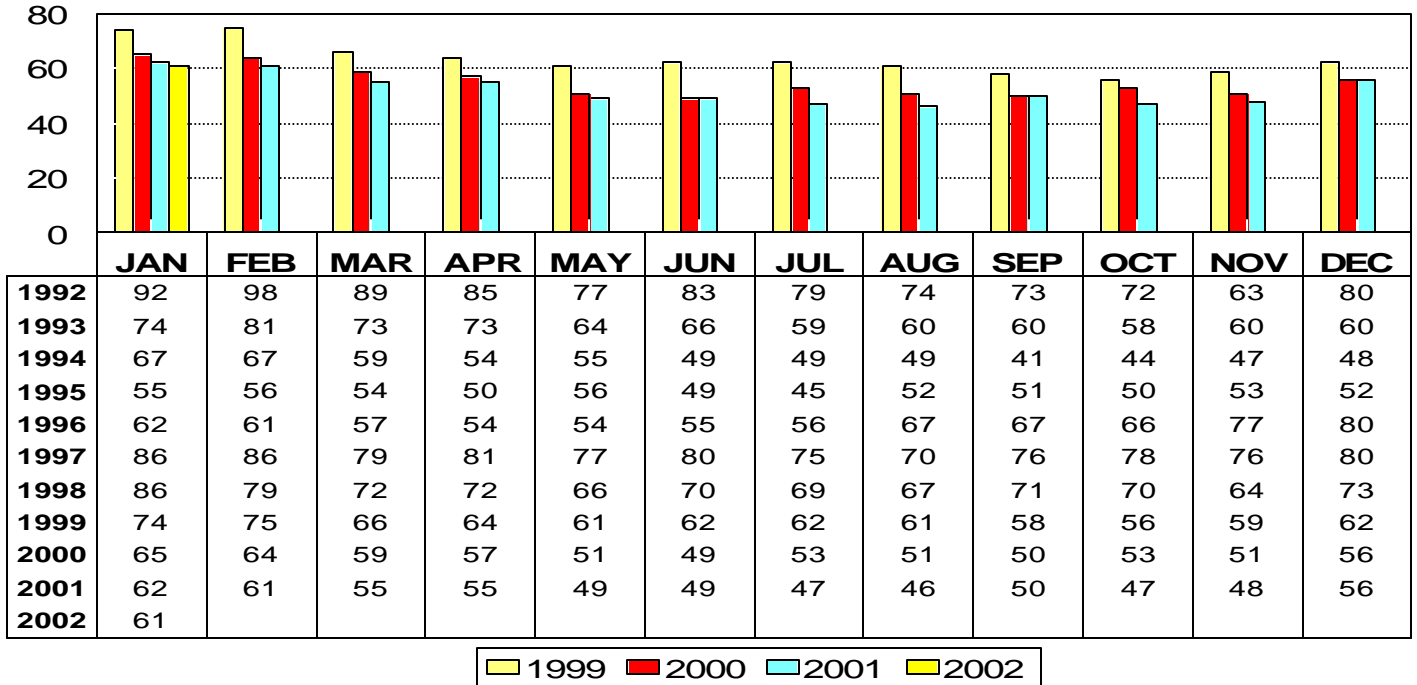
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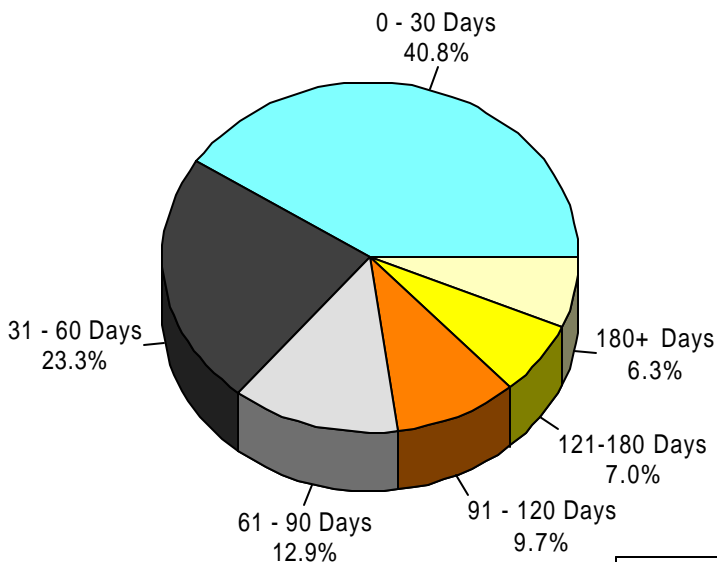
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Average Days on Market

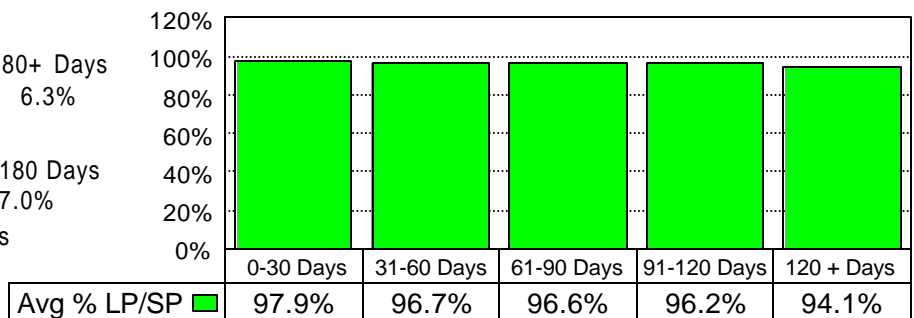
January 2002: 61 days



January 2002 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time - January 2002



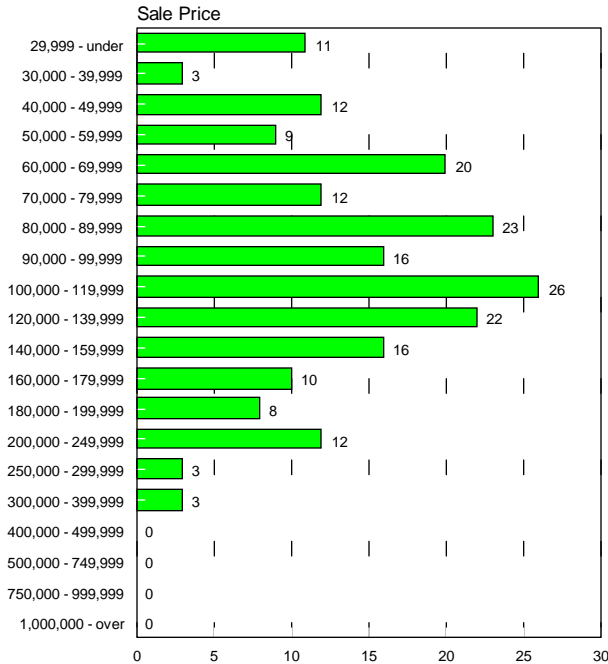
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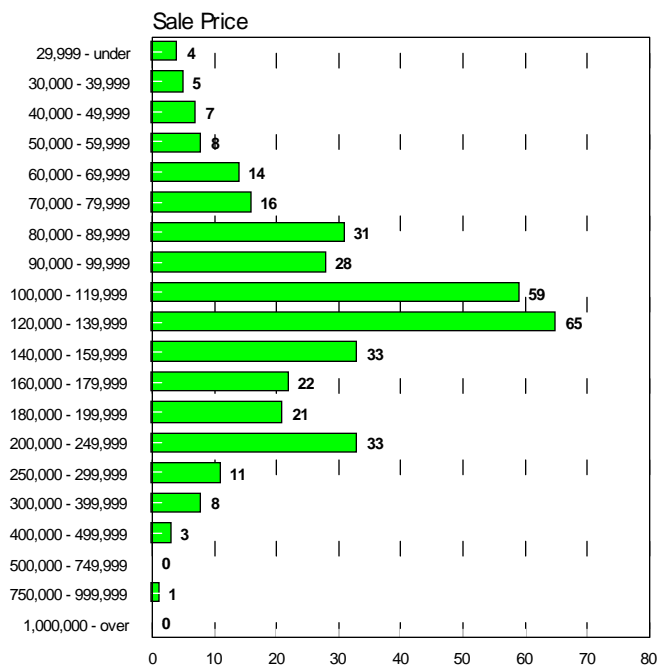
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Sales Price Breakdown by Bedrooms

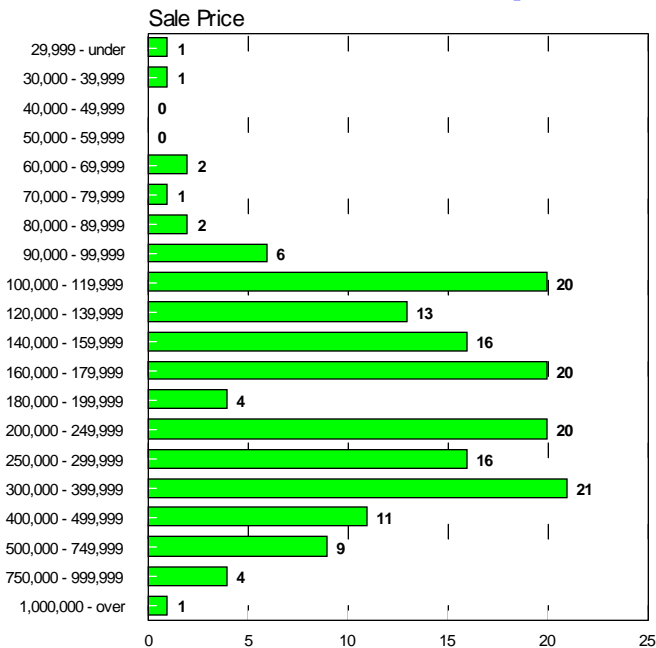
0 - 2 Bedrooms January 2002



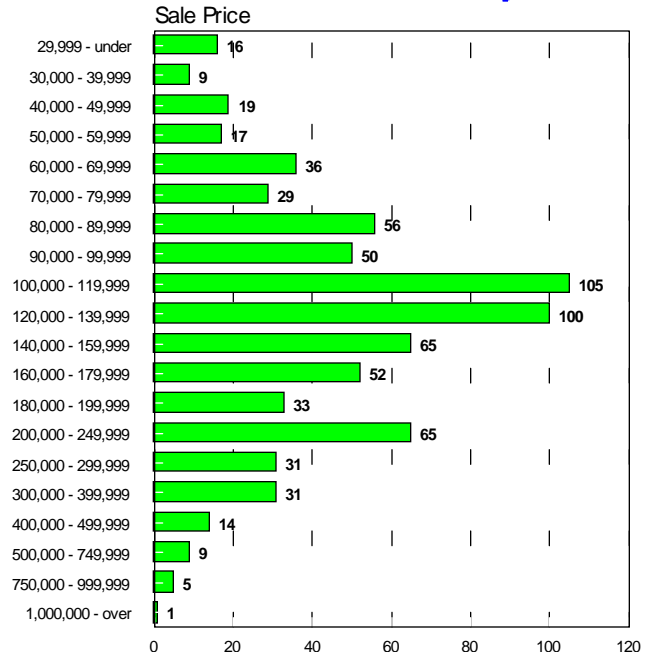
3 Bedrooms January 2002



4 + Bedrooms January 2002



All Bedrooms January 2002



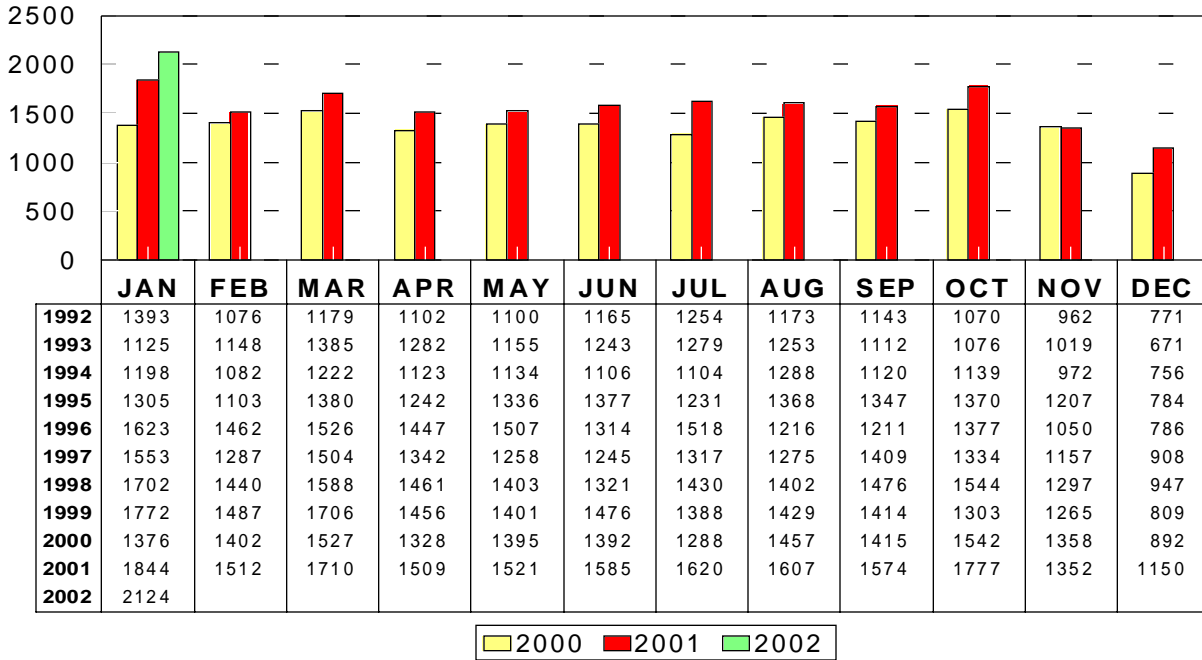
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New Listings

January 2002: 2124

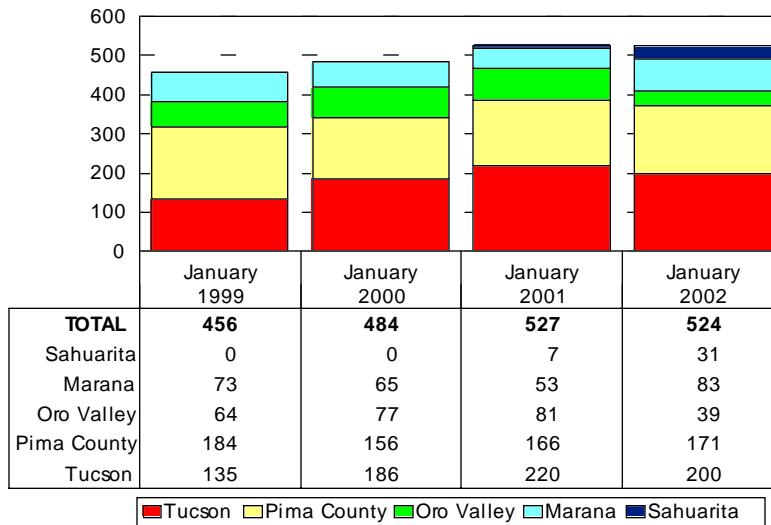


Jan 2002

Area	New
N	266
NE	212
NW	537
XNE	3
XNW	32
C	253
E	155
S	58
SE	174
SW	110
XSW	27
XS	33
W	114
XW	28
CCO	31
CGI	1
CPI	67
CSC	20
PSW	3

New Housing Permits

January 2002: 524



Source: SAHBA (2/19/2002)

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