

**February  
2002**

<http://www.tarmls.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: **March 18, 2002**

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

## February 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that February 2002's 845 home sales increased by 11% from the 759 units sold in February, 2001, while total sales volume increased 22% from last year's \$113,845,495 to \$139,317,524. February's average sale price for all residential types shows an increase of 10% to \$164,873 in 2002 from \$149,994 in 2001. The average sale price for Single Family Residences was \$179,253 in February, 2002 compared to \$165,457 in February, 2001. The median sale price, the price at which half the homes were sold above and below, rose by 11% from February 2001's \$116,000 to \$128,900 in February 2002.

Average days on market dropped by 2% to 60 in February, 2002 compared to 61 in February, 2001, with 46% 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 15% from 1089 in February, 2001, to 1254 in February, 2002. The 4,456 active listings in February, 2002, were 5% under the 4,708 in February, 2001, and the 1,695 listings added during February, 2002, increased by 12% from the 1512 added in February, 2001.

"The first two months of 2002 have set new records for total units sold, total sales volume, new listings under contract, and new listings," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "It looks like we are off to another outstanding year in the Residential Housing Market in Tucson." He continued, "With mortgage interest rates still hovering around 7% housing affordability is excellent for first-time homebuyers and many homeowners are moving up in order to benefit from these low rates."

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<http://www.tucsonrealtors.org>**

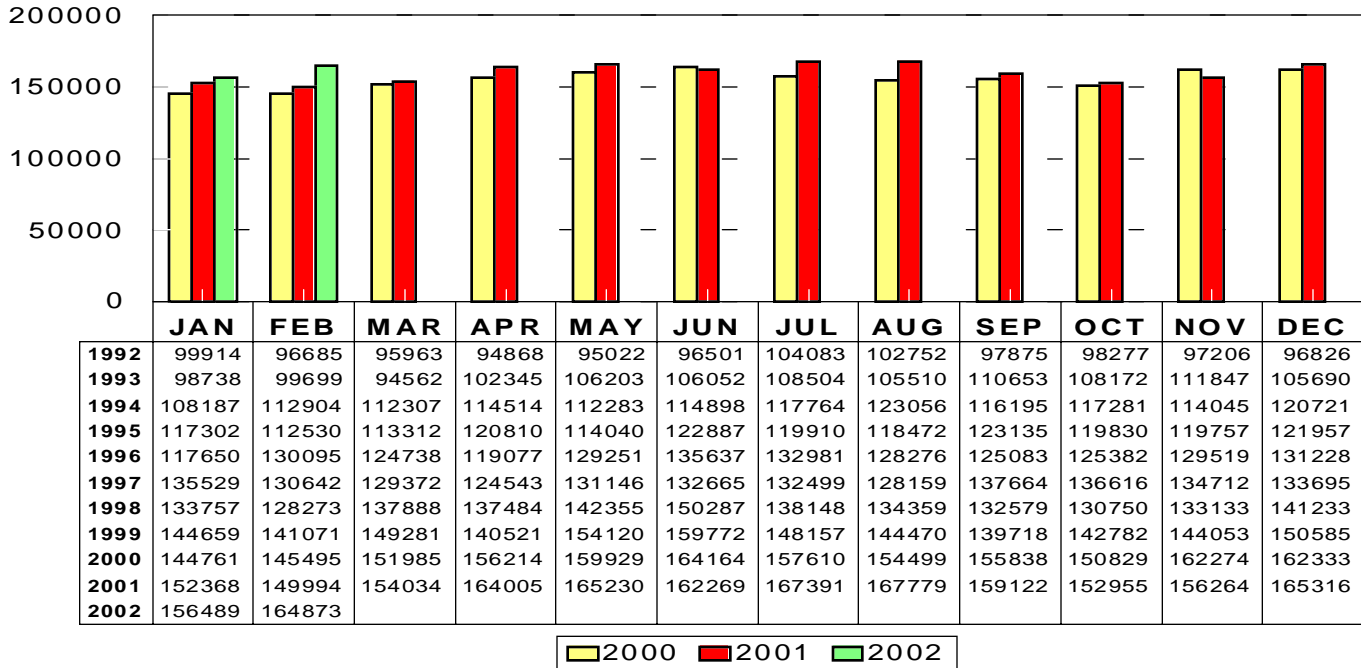
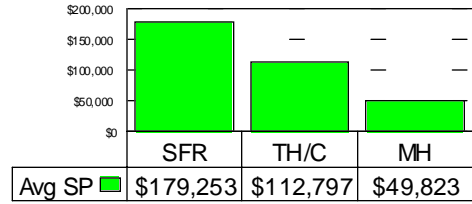
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owner subsidiary of the Tucson Association of REALTORS®. With more than 3,800 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can 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

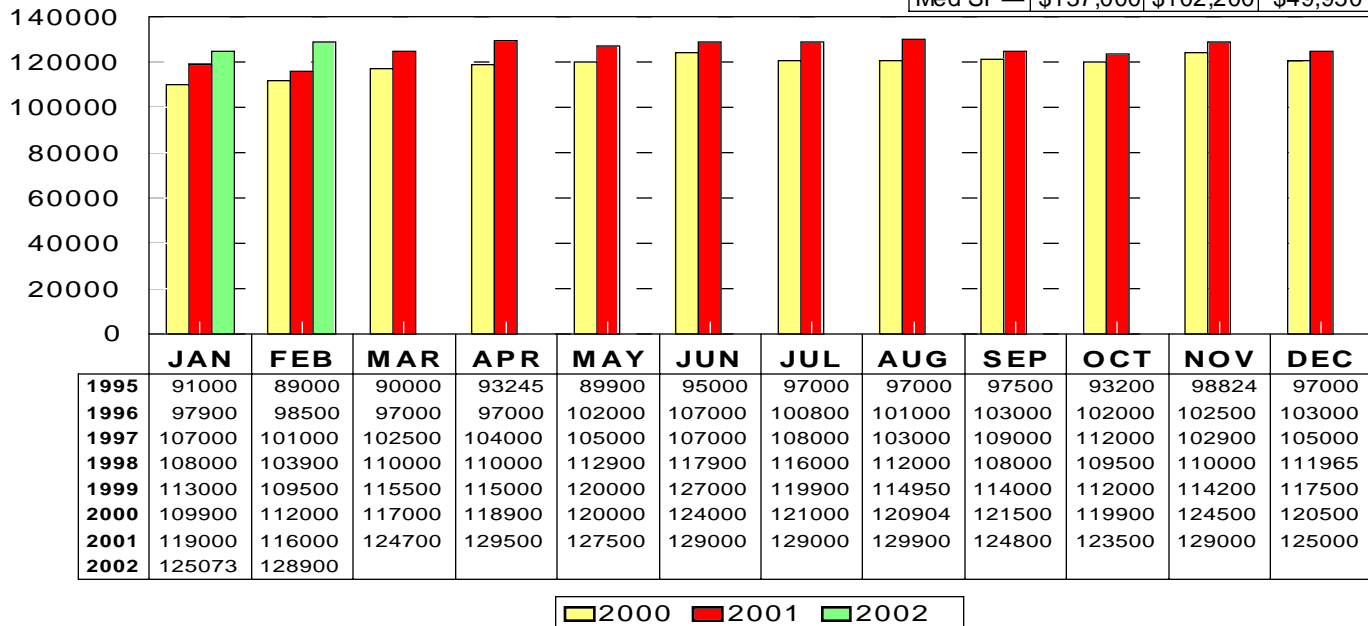
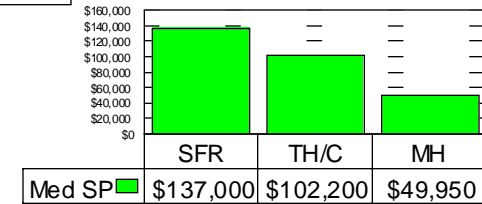
## Average Sale Price

February 2002: \$164,873



## Median Sale Price

February 2002: \$128,900



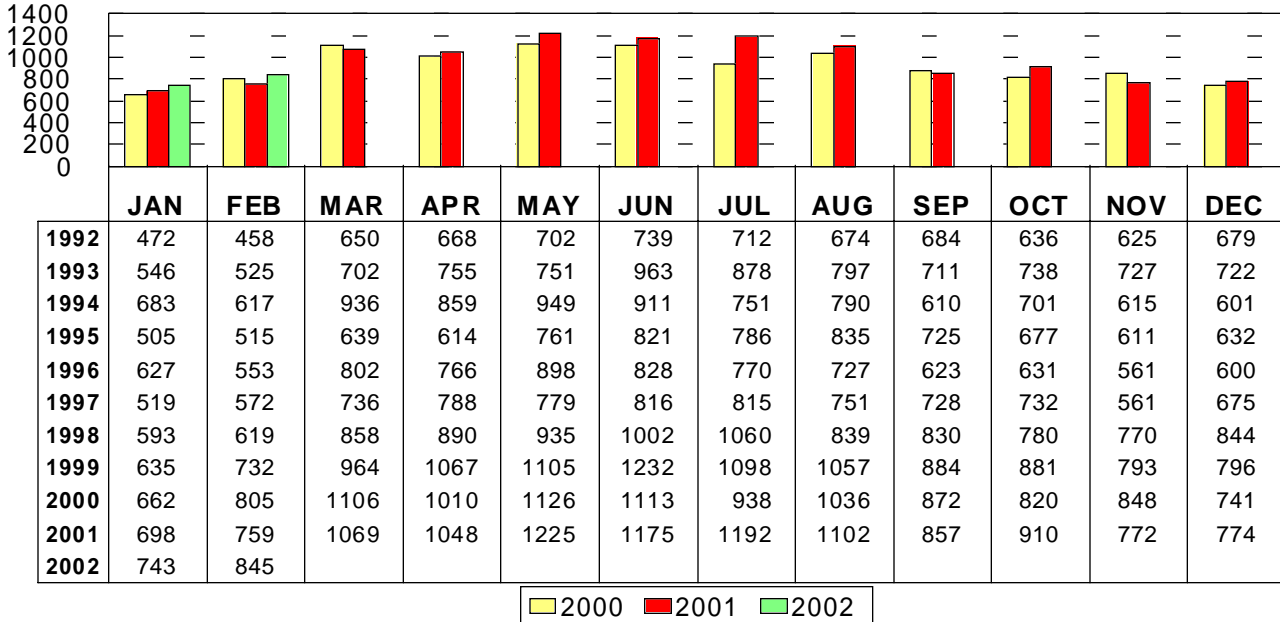
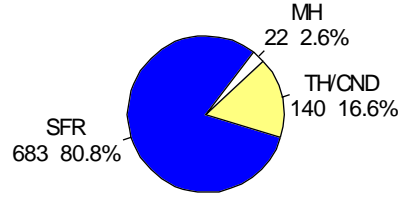
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## Total Unit Sales

February 2002: 845 Units

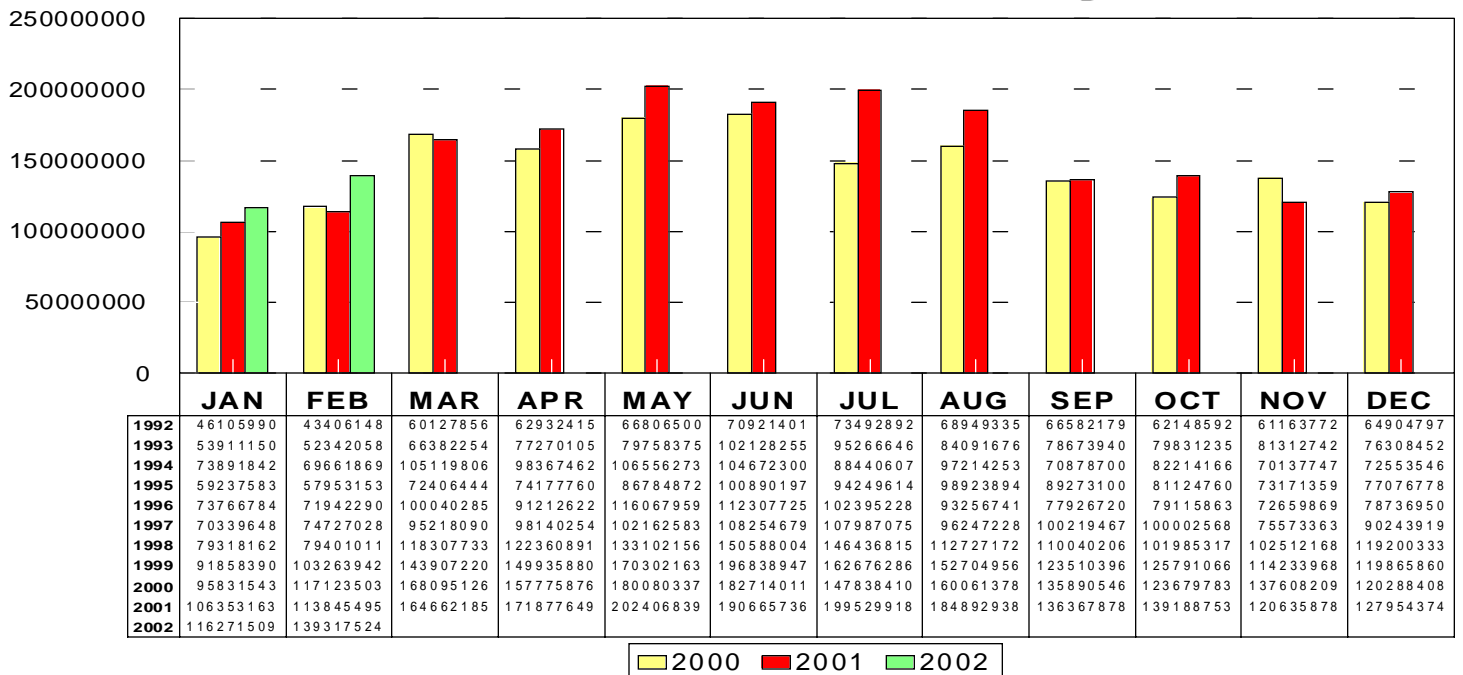
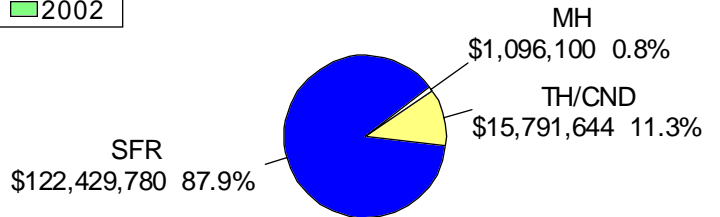


Feb 2002

Area	Sales
N	74
NE	79
NW	223
XNE	1
XNW	3
C	145
E	75
S	33
SE	72
SW	43
XSW	13
XS	10
W	51
XW	4
CCO	4
CPI	8
CSC	7

## Total Sales Volume

February 2002: \$139,317,524

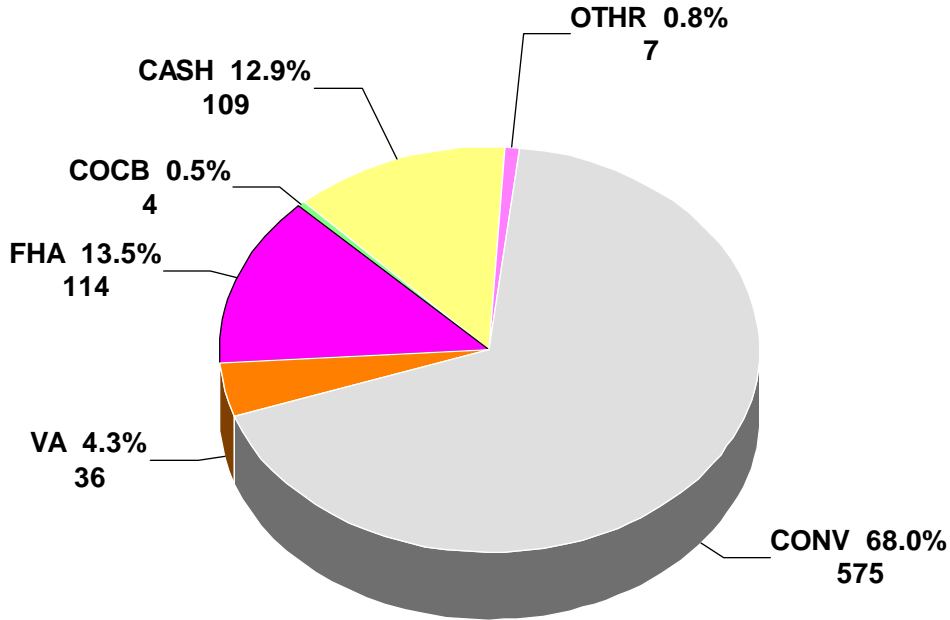


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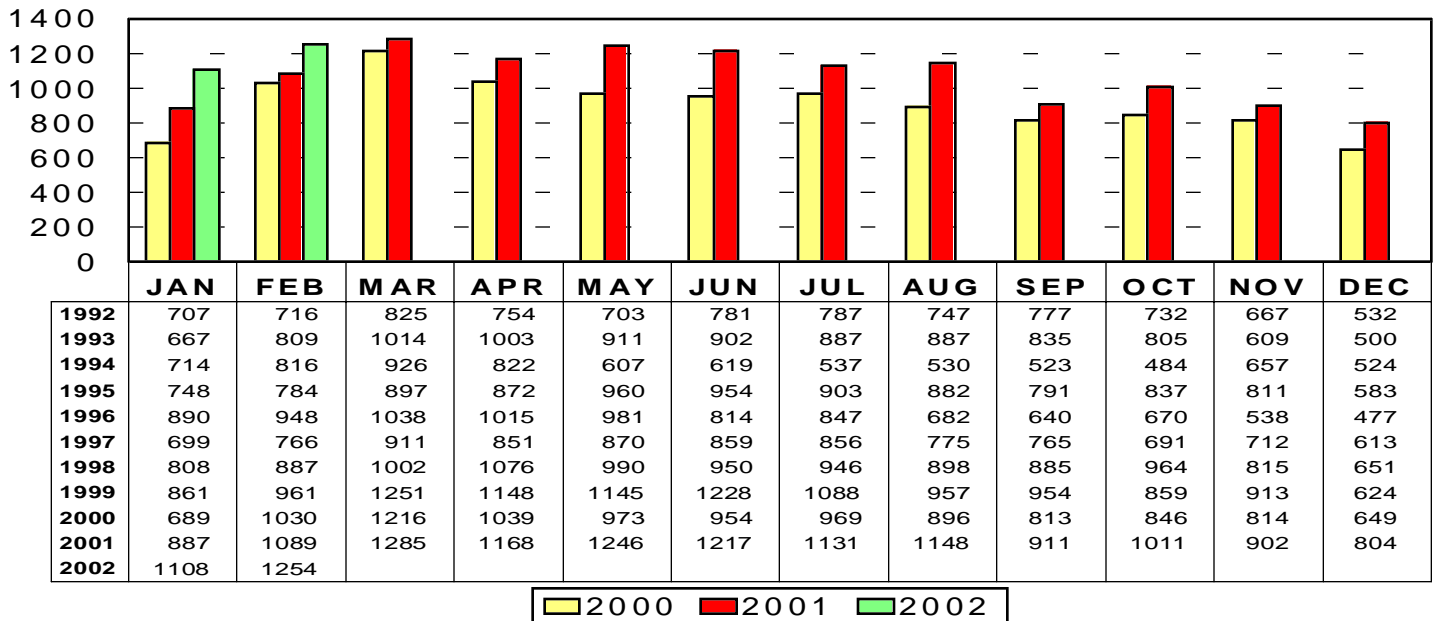
# RESIDENTIAL STATISTICS

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## Terms of Sale: February 2002



## Total Listings Under Contract Reported February 2002: 1254



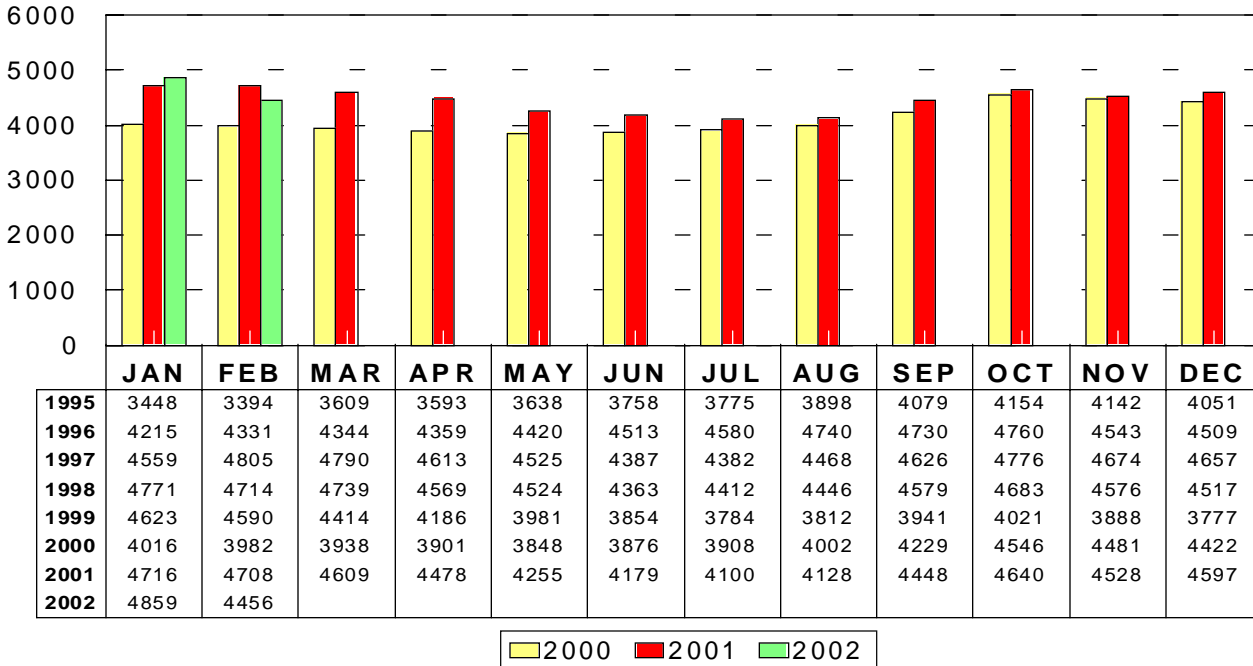
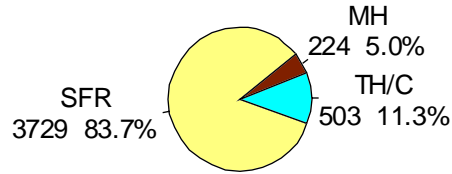
**\* Note: 1995 and forward data includes listings under contract that remained active on the market**

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## Active Listings February 2002: 4456

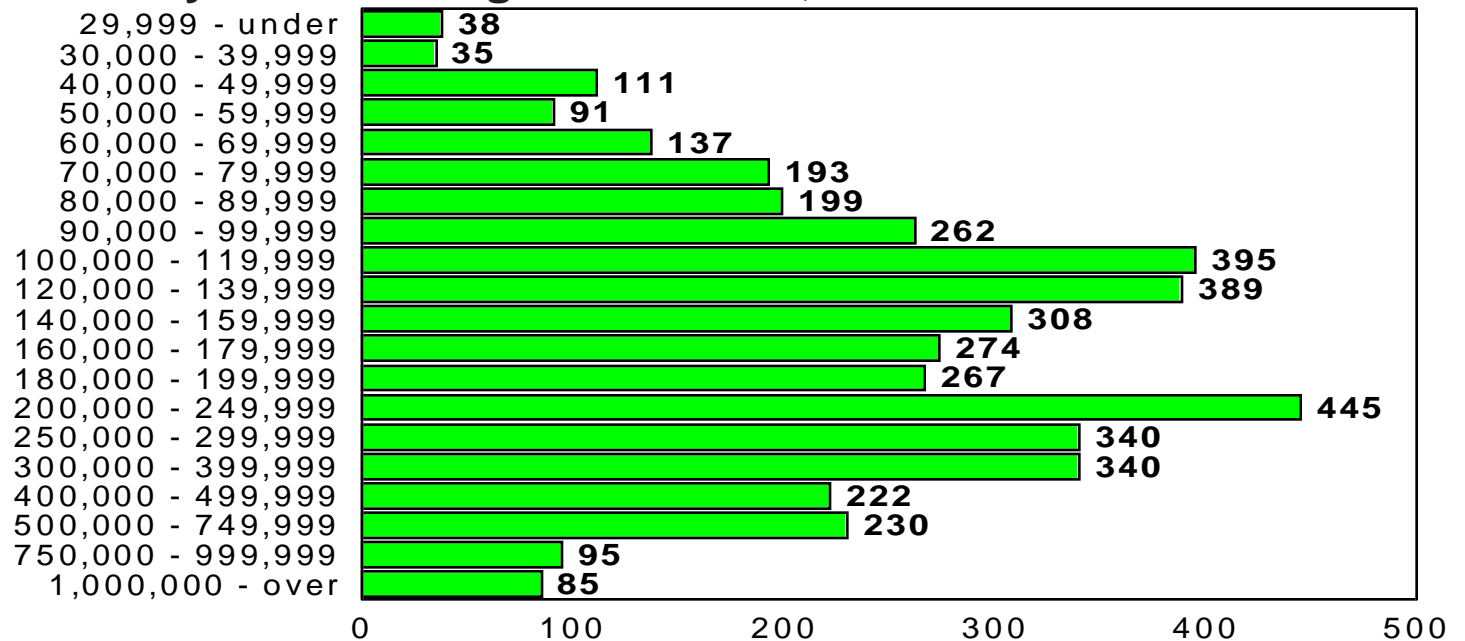


### Feb 2002

Area	Listings
N	447
NE	379
NW	1077
XNE	4
XNW	85
C	401
E	215
S	131
SE	302
SW	325
XSW	163
XS	116
W	249
XW	77
CCO	173
CCN	1
CGI	1
CPI	221
CSC	75
CYA	1
PE	3
PS	1
PSW	4
MEX	5

## Active Listing Price Breakdown

February 2002: Average Price: \$246,194



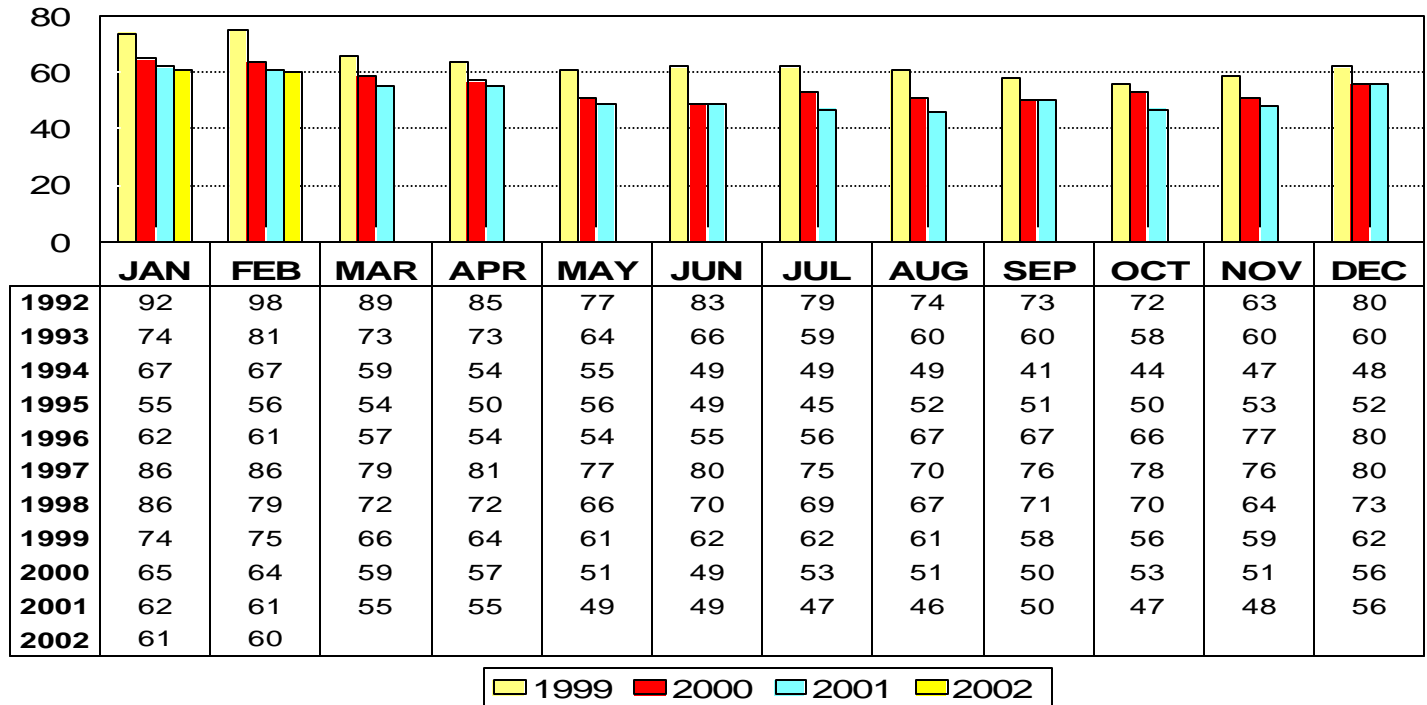
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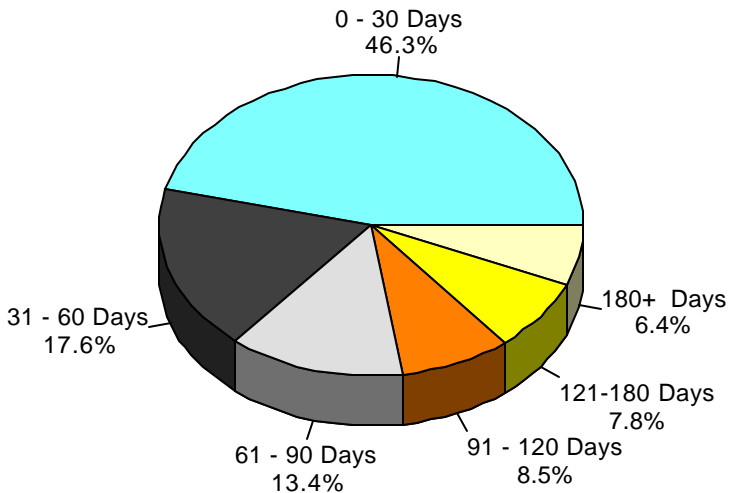
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## Average Days on Market

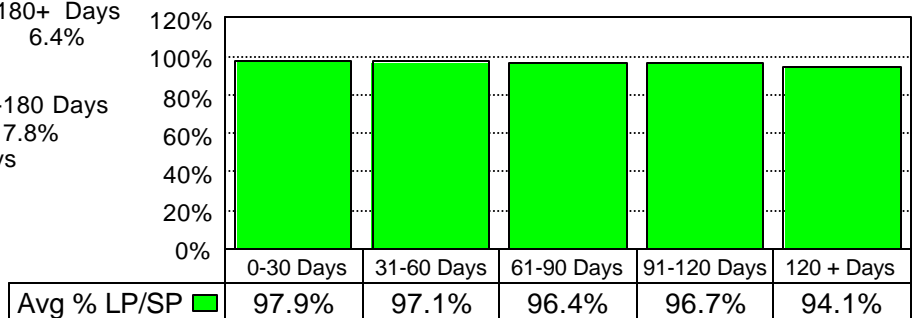
February 2002: 60 days



### February 2002 Average Days on Market Breakdown



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



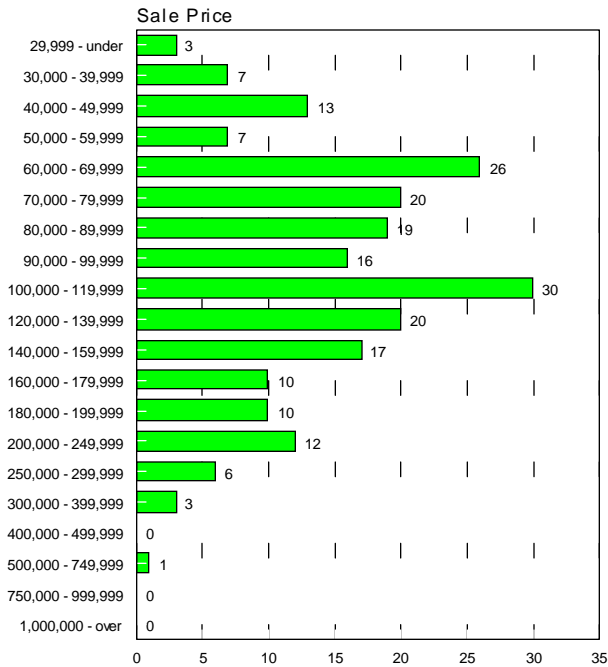
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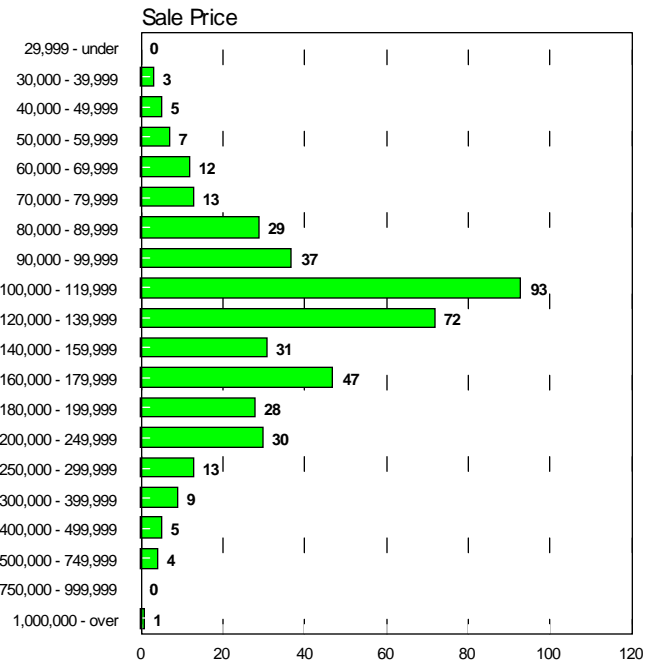
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## Sales Price Breakdown by Bedrooms

### 0 - 2 Bedrooms February 2002



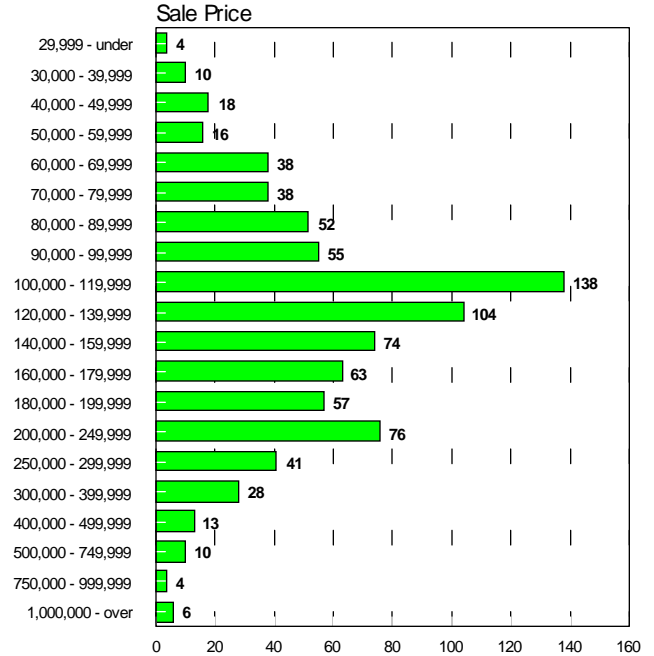
### 3 Bedrooms February 2002



### 4 + Bedrooms February 2002



### All Bedrooms February 2002



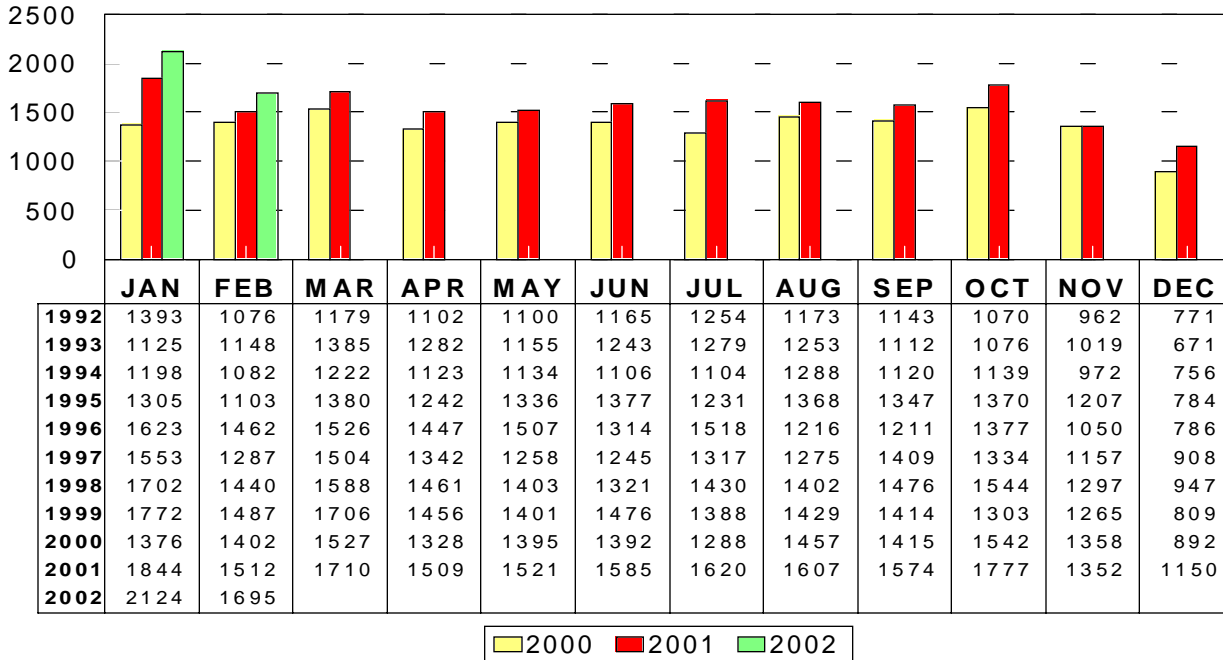
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## New Listings

February 2002: 1695

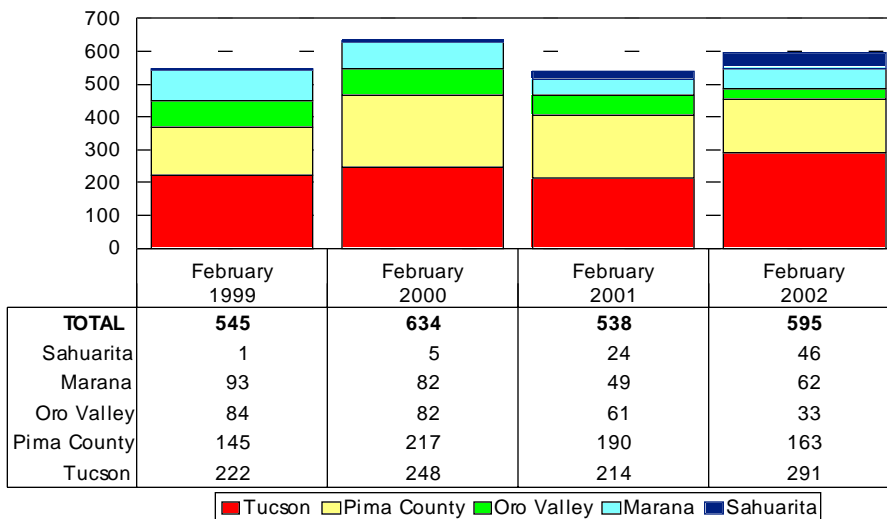


Feb 2002

Area	New
N	196
NE	162
NW	418
XNW	18
C	205
E	84
S	64
SE	157
SW	129
XSW	14
XS	32
W	92
XW	28
OCO	37
CPI	46
CSC	12
PSW	1

## New Housing Permits

February 2002: 595



Source: SAHBA (3/11/2002)

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