

**February
2004**

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: **March 18, 2004**

Contact: Judy Lowe, President, (520) 529-5100
Gary E. Doran, Chief Executive Officer, (520) 327-4218

February 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that February 2004's total home sales volume increased 27.6% from last year's \$150,740,523 to \$192,399,367, while home sales units increased by 13.9% from the 899 units sold in February, 2003, to 1024 units sold in February, 2004. February's average sale price for all residential types shows an increase of 12.1% from last year's \$167,676 to \$187,890 in 2004. The median sale price, the price at which half the homes were sold above and below, increased 7.0% from 2003's \$139,000 to \$148,750 in February 2004. The average sale price for Single Family Residences was \$201,978 in February, 2004, compared with \$179,456 in February, 2003, resulting in a 12.6% increase.

Average days on market increased to 61 in February, 2004 compared to 55 in February, 2003, with 44.4% 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 18.9% from 1,410 in February, 2003, to 1,676 in February, 2004. The 4,750 active listings in February, 2004, were 9.9% under the 5,221 in February, 2003, and the 1,831 listings added during February, 2004, decreased by 2.8% from the 1,882 listings added in February, 2003.

"Once again our Tucson housing market set record numbers in the month of February in Total Units Sold, Total Sales Volume, and Total Listings Under Contract," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc.. The Average Sale Price for a Single Family Residence has increased 12.6% to \$201,978 compared to February 2003," she continued. "With the lowest interest rates in over 45 years and a good resale housing inventory, we should continue to experience a record breaking Tucson real estate market."

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The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,600 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.

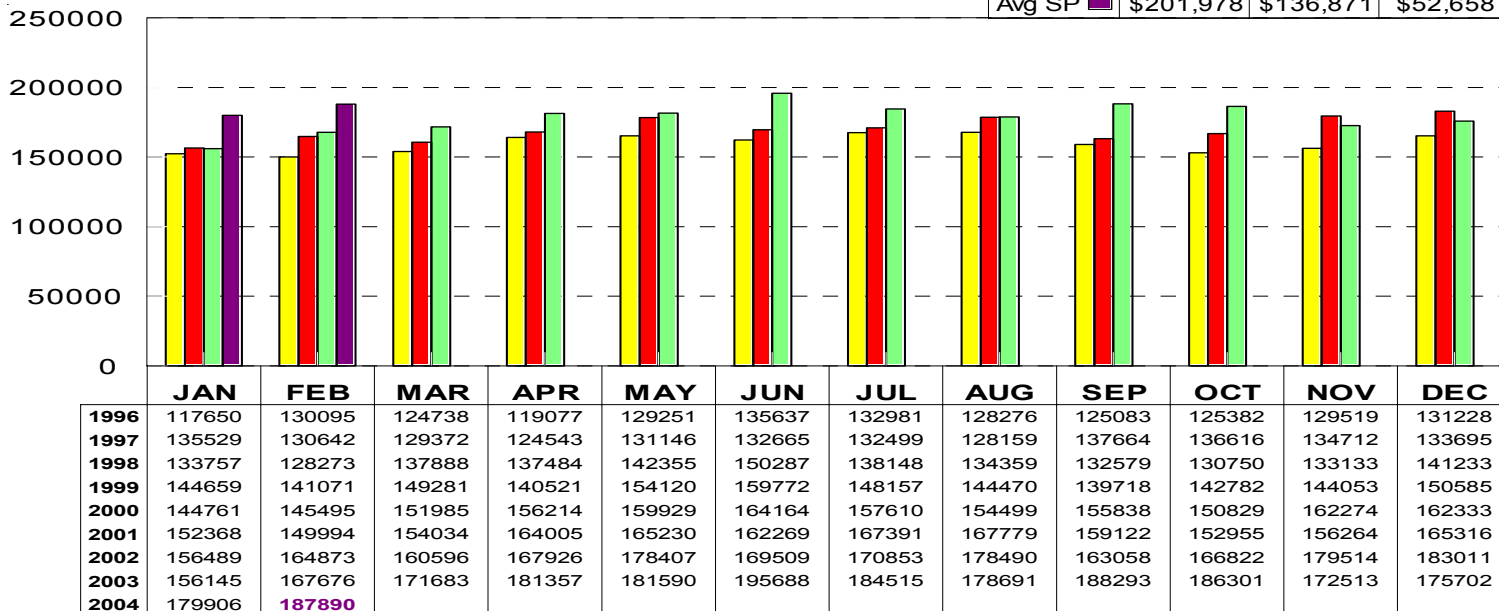
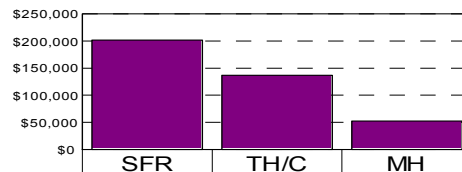
Monthly and Yearly MLS Statistics prepared by Sheri Abernathy, MLS Director (520) 795-1293

RESIDENTIAL STATISTICS

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

Average Sale Price

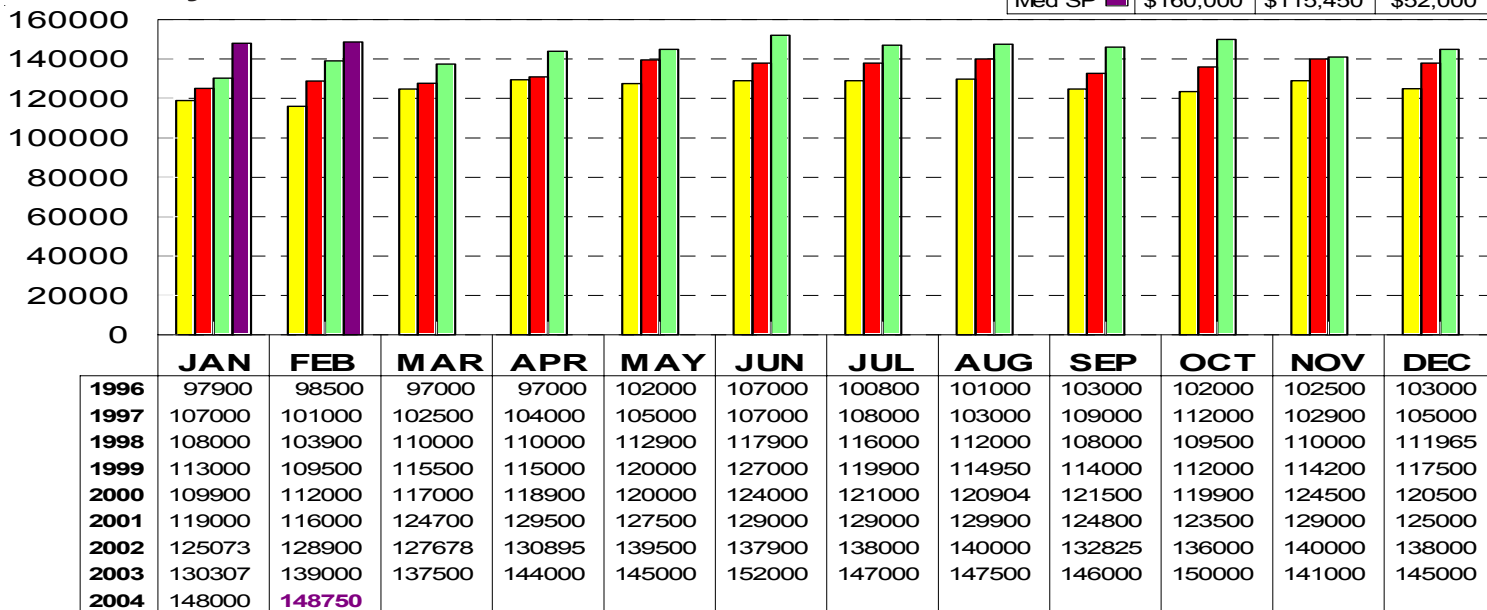
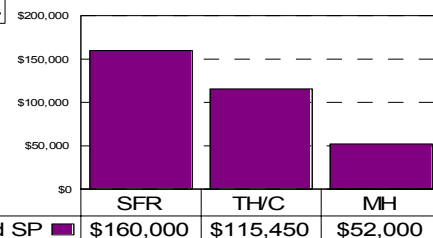
February 2004: \$187,890



2001 2002 2003 2004

Median Sale Price

February 2004: \$148,750



2001 2002 2003 2004

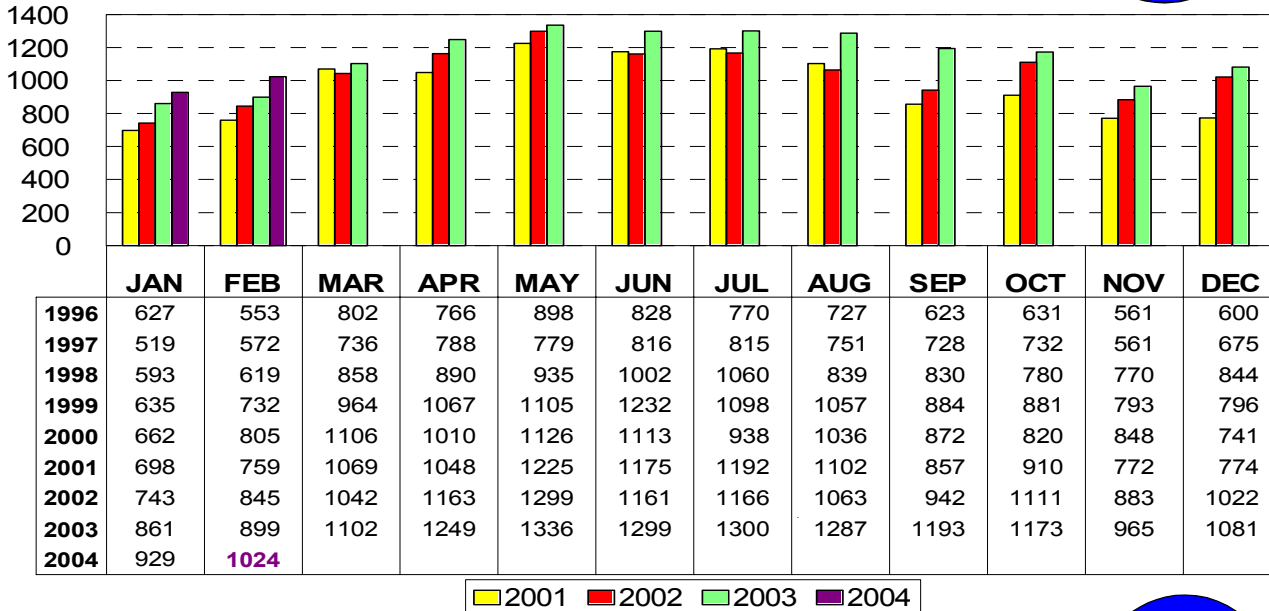
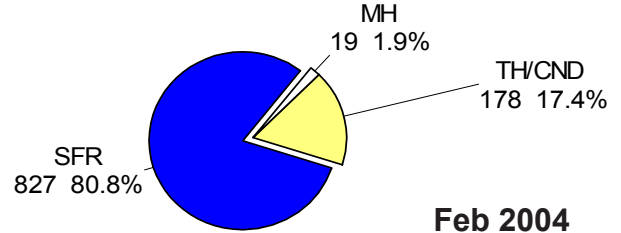
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RESIDENTIAL STATISTICS

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Total Unit Sales

February 2004: 1,024 Units

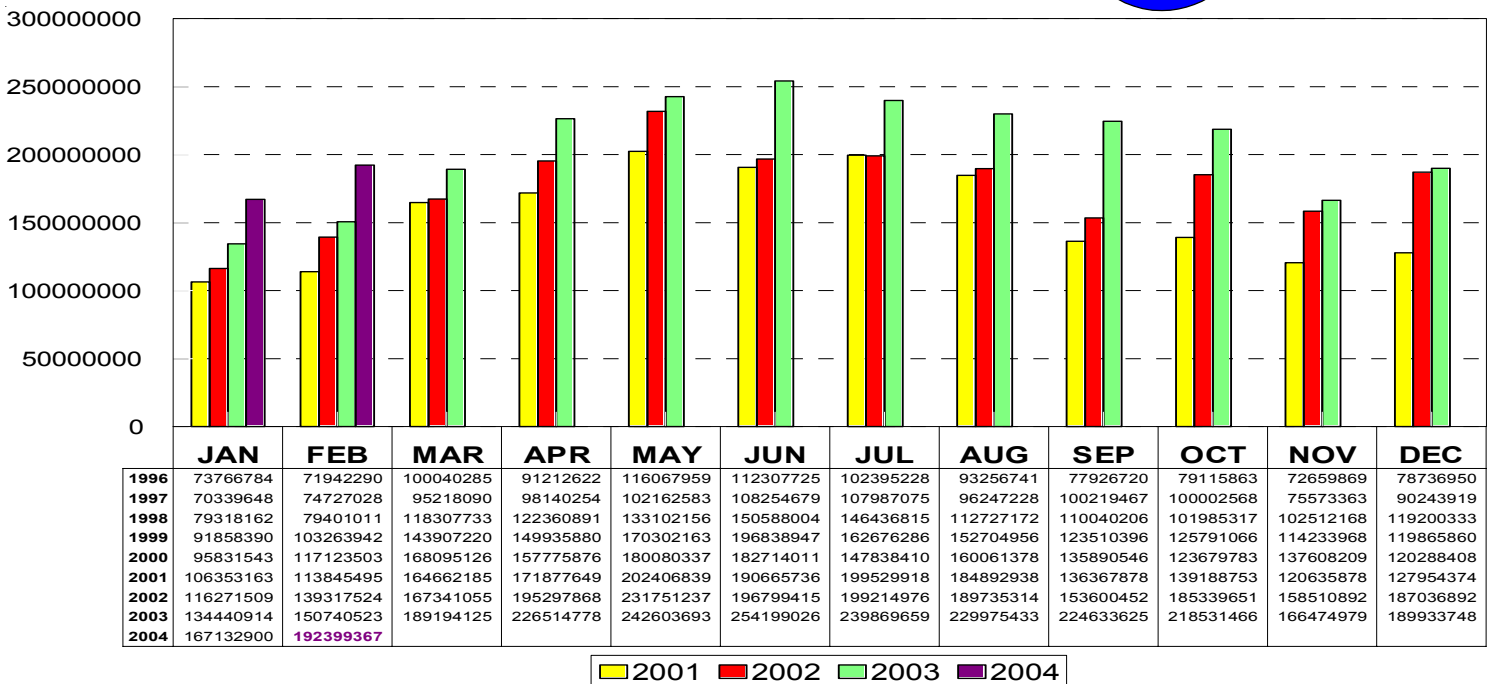
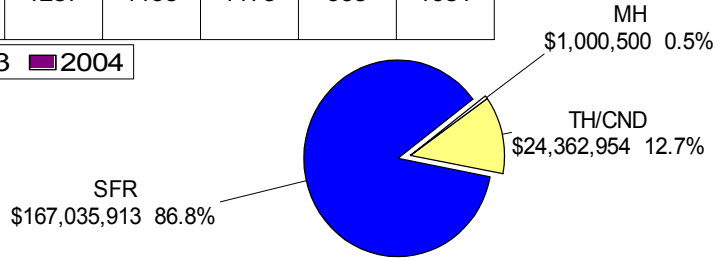


Feb 2004

Area	Sales	Avg Sale Price (\$)
N	68	400038
NE	77	281756
NW	258	199820
XNW	9	78899
C	130	161099
E	115	142143
S	38	88660
SE	103	148109
SW	72	100489
XSW	17	239900
XS	15	180502
W	55	176912
XW	6	82400
CCO	16	84366
CPI	34	212877
CSC	9	252133
PE	2	110920

Total Sales Volume

February 2004: \$192,399,367

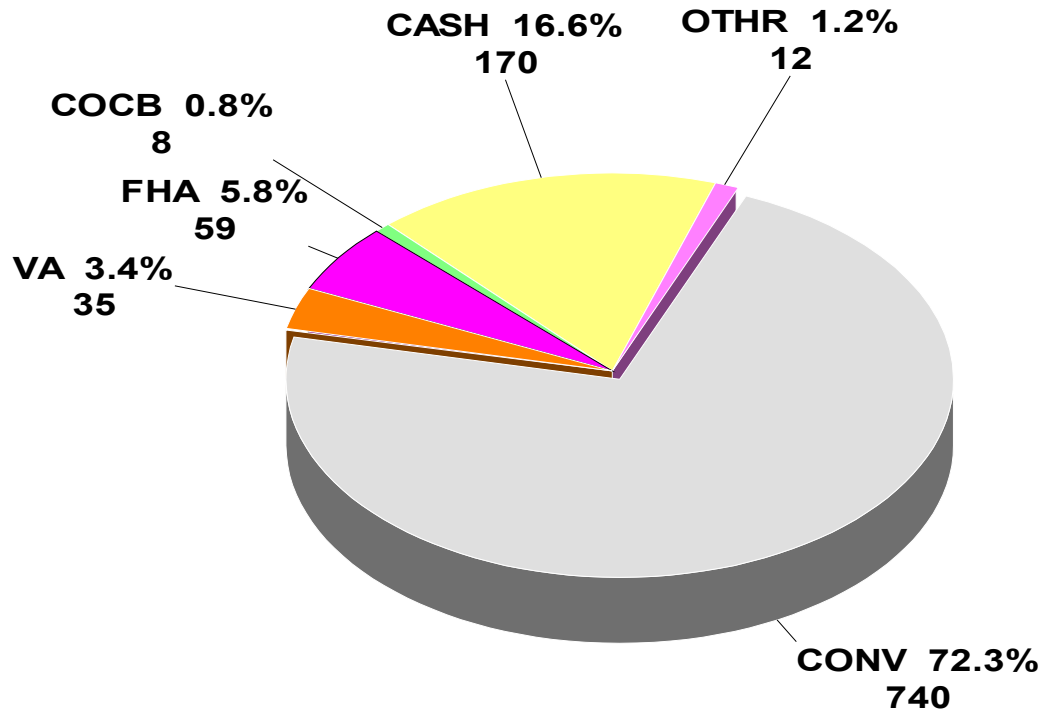


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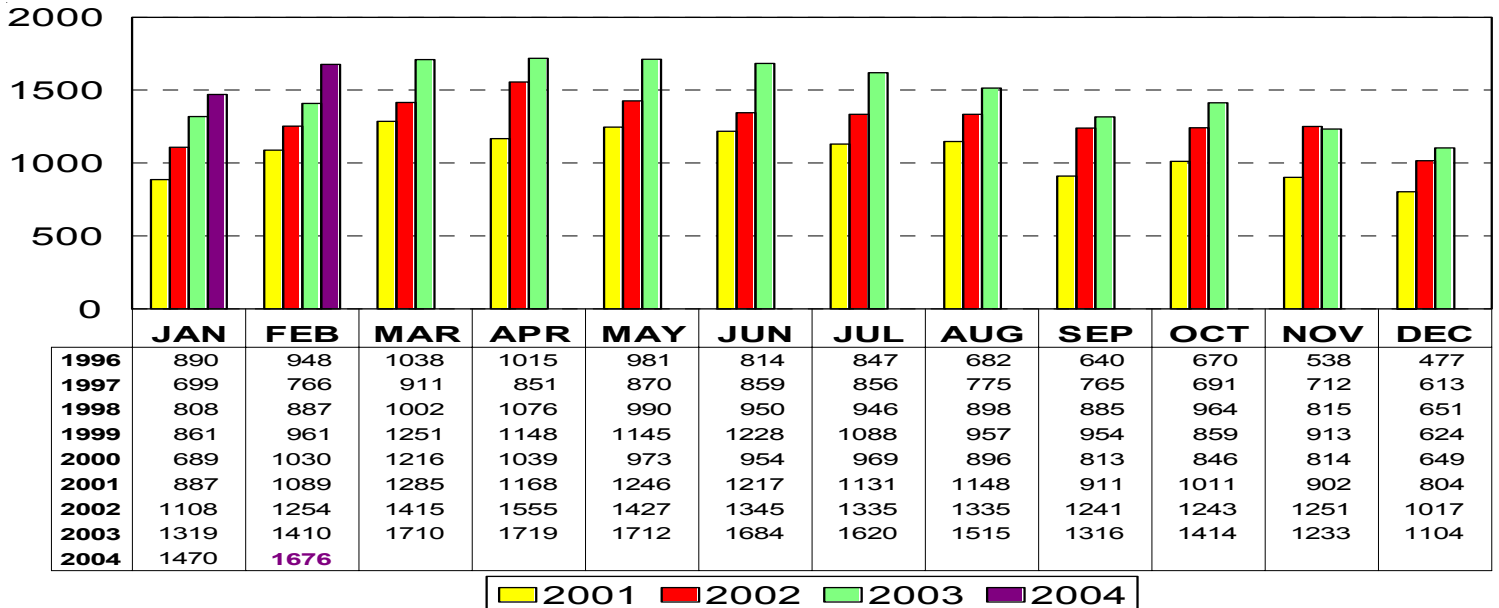
RESIDENTIAL STATISTICS

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Terms of Sale: February 2004



Total Listings Under Contract* Reported February 2004: 1,676



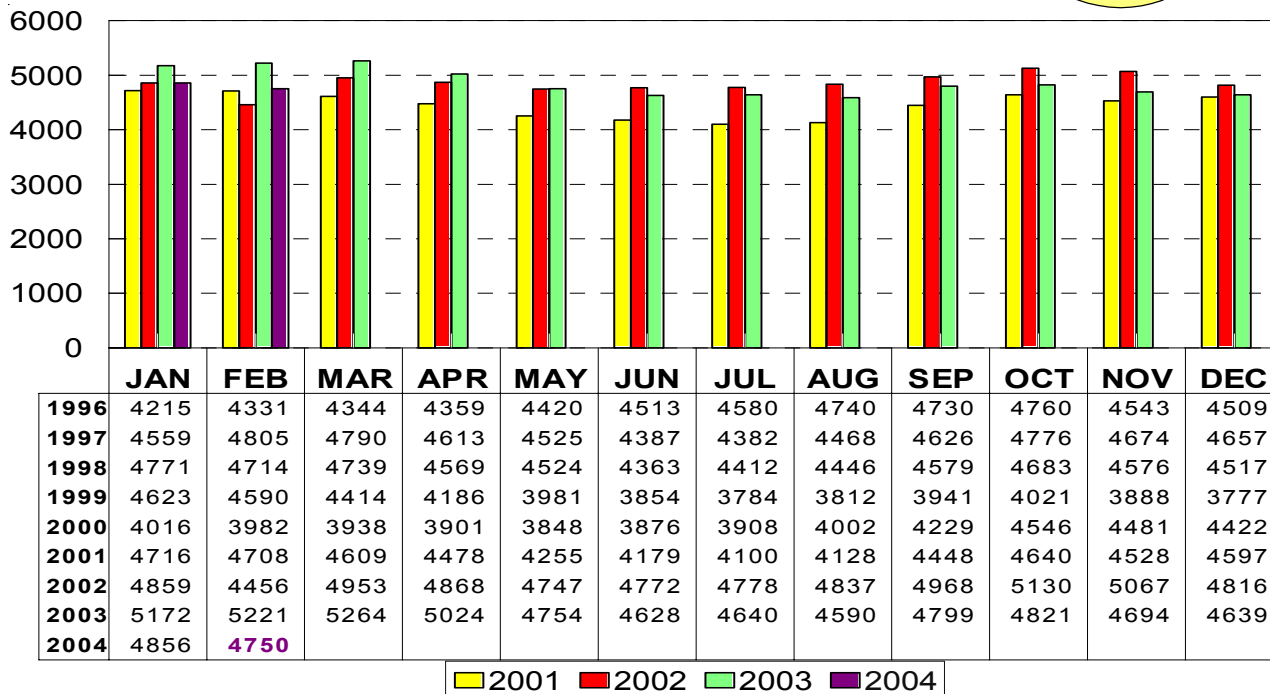
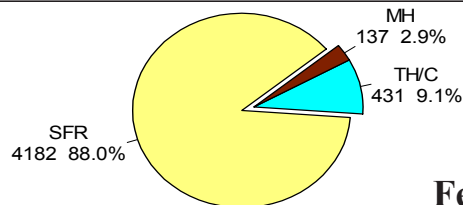
* Note: Data includes listings under contract that remained active on the market

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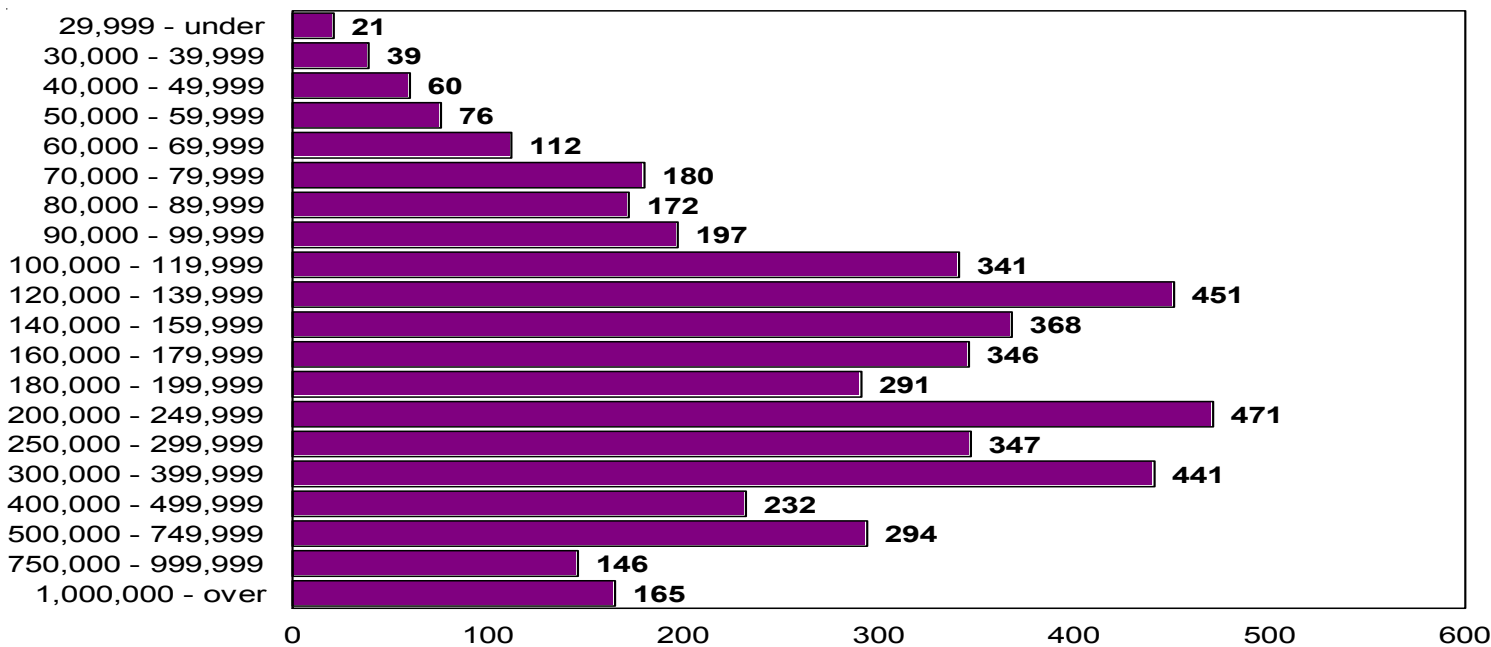
Active Listings February 2004: 4,750



Feb 2004

Area	Listings
N	515
NE	296
NW	1175
XNE	2
XNW	86
C	432
E	231
S	209
SE	335
SW	362
XSW	137
XS	176
W	221
XW	70
CAP	1
CCO	197
CGI	2
CMA	1
CNA	1
CPI	220
CSC	64
CYA	1
PE	10
PS	1
MEX	5

Active Listing Price Breakdown February 2004: Average Price: \$293,013



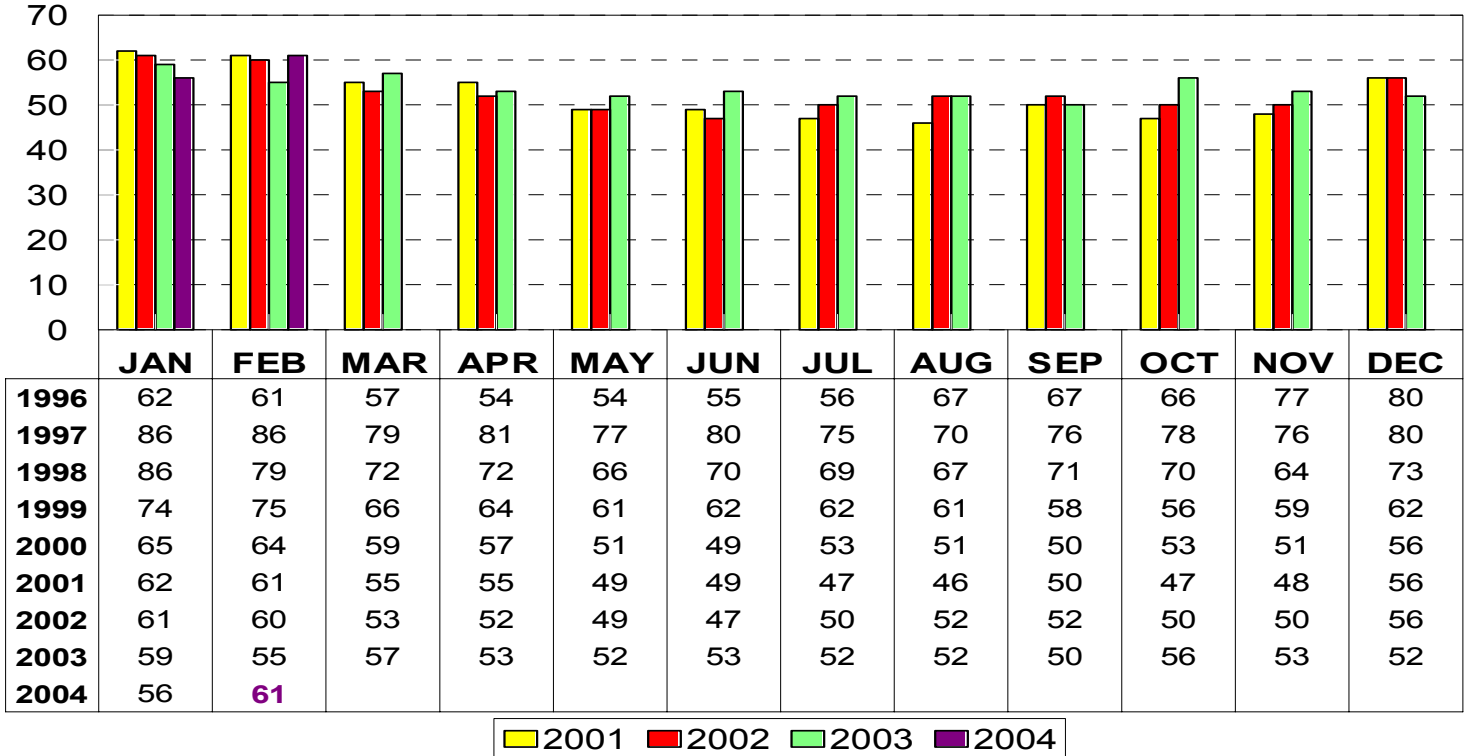
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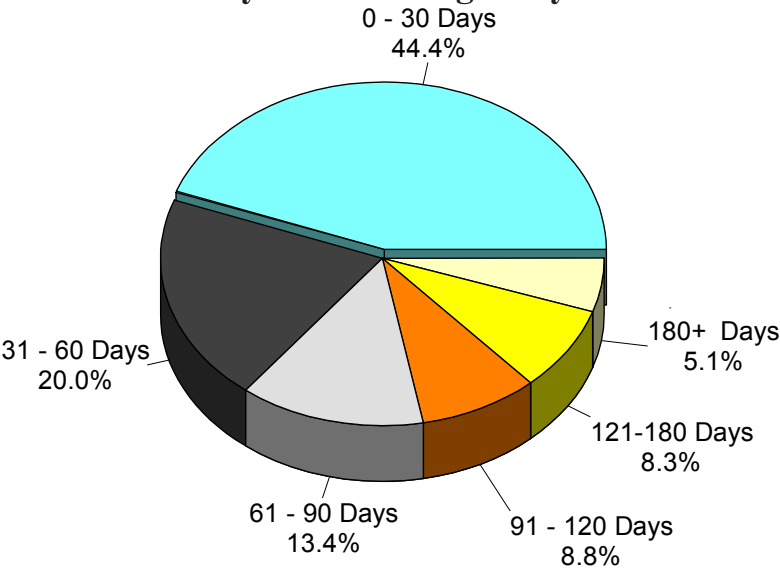
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Average Days on Market

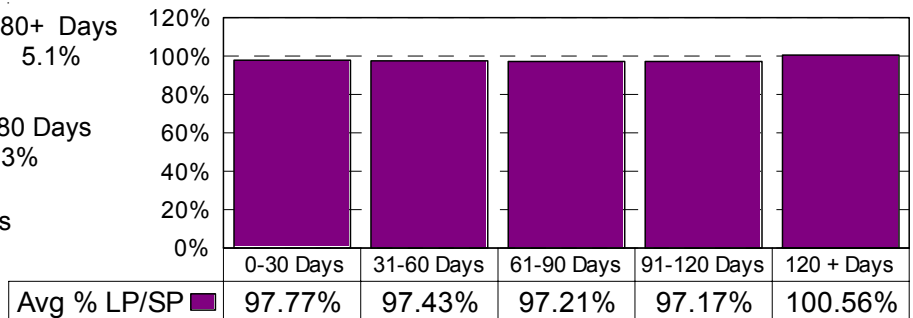
February 2004: 61 days



February 2004 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - February 2004



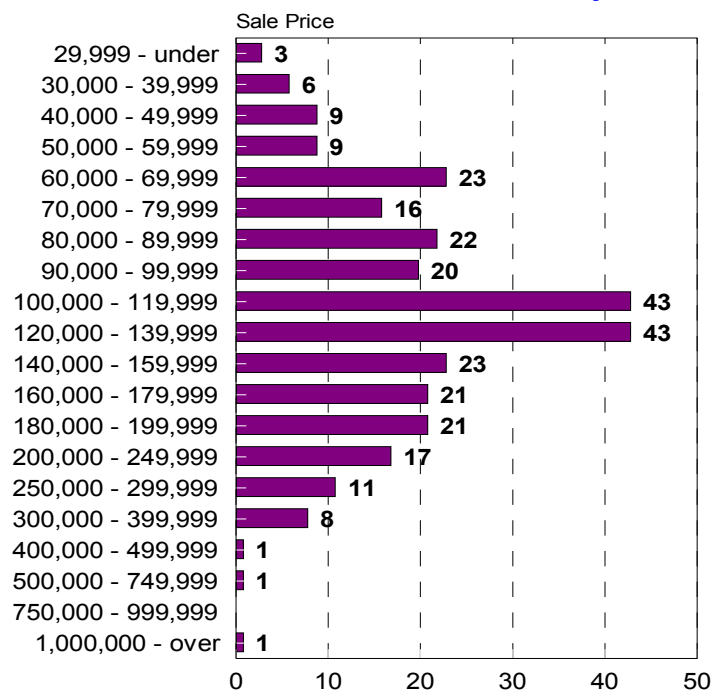
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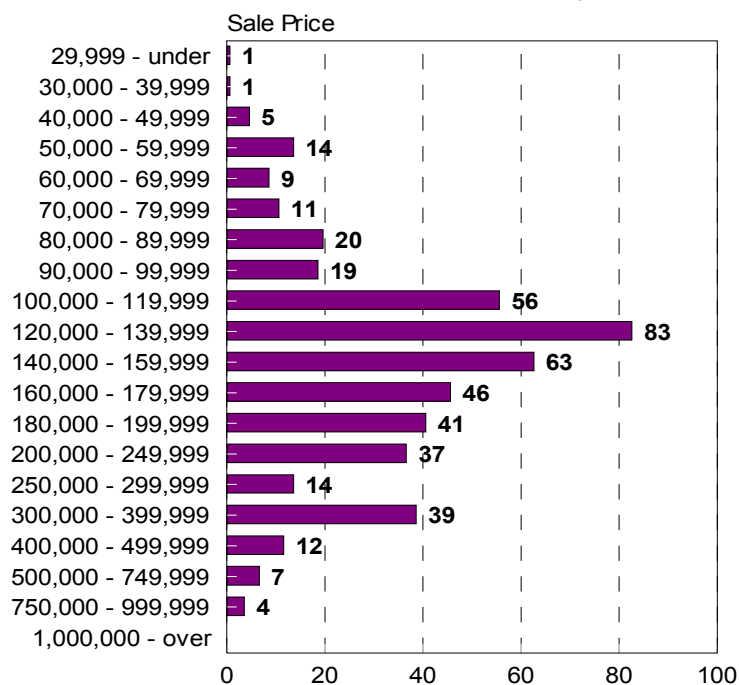
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Sales Price Breakdown by Bedrooms

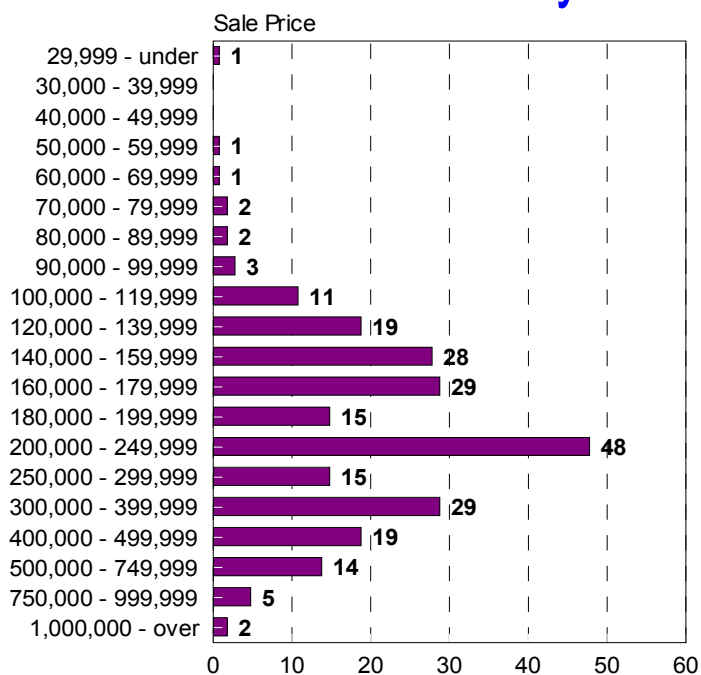
0 - 2 Bedrooms February 2004



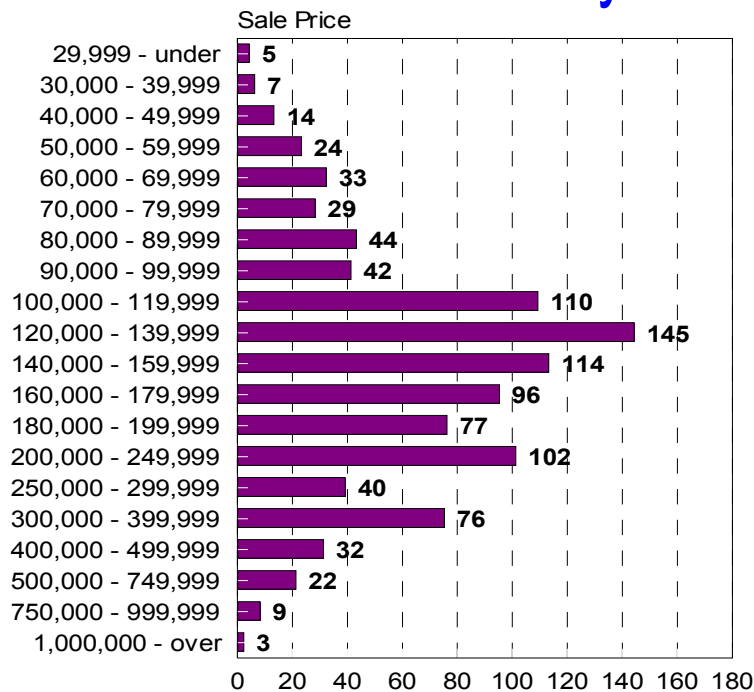
3 Bedrooms February 2004



4 + Bedrooms February 2004



All Bedrooms February 2004



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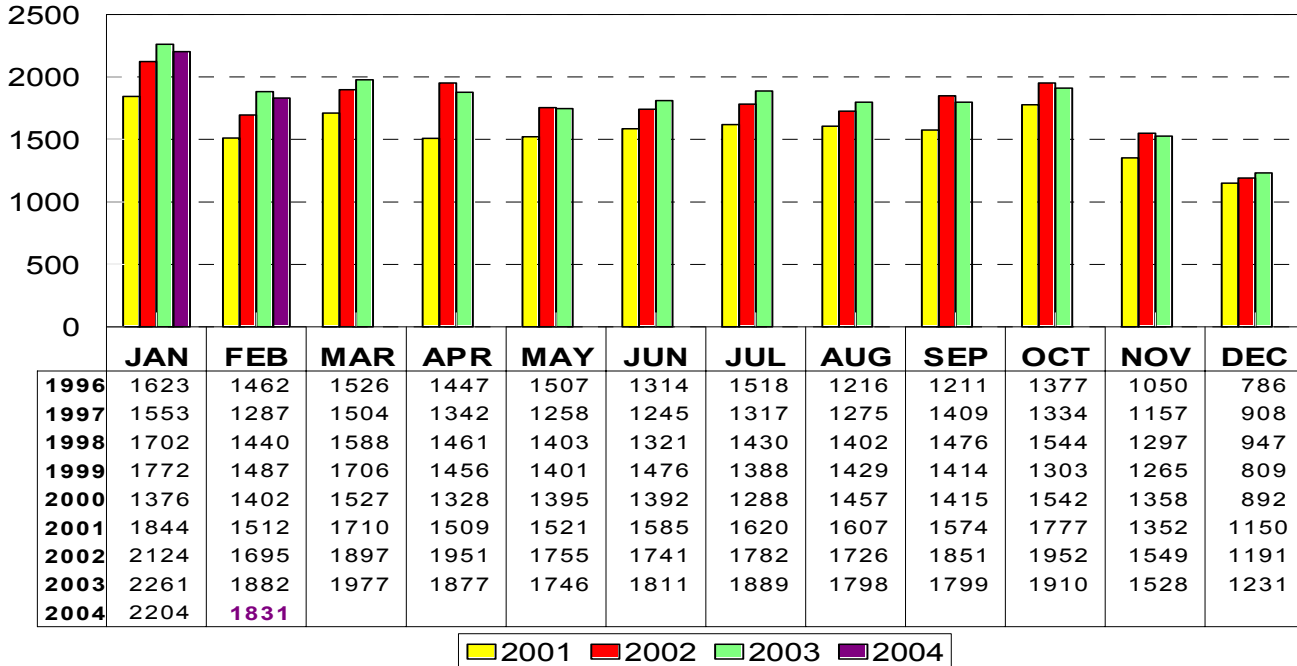
RESIDENTIAL STATISTICS

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New Listings

February 2004: 1,831

Feb 2004



Area	New
N	176
NE	114
NW	499
XNE	1
XNW	22
C	206
E	142
S	69
SE	155
SW	125
XSW	36
XS	55
W	94
XW	22
CCO	34
CMA	1
CPI	63
CSC	14
PE	3

New Construction* -Sold Information-

February 2004: 30 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
Jan 2003	29	6,149,948	212,067	155,000
Feb 2003	31	5,960,361	192,270	136,599
Mar 2003	51	10,192,910	199,861	140,000
Apr 2003	35	6,559,705	187,420	161,000
May 2003	46	10,695,332	232,507	185,228
June 2003	47	10,158,447	216,137	182,470
July 2003	38	9,354,849	246,180	183,899
August 2003	51	10,519,295	206,261	174,755
September 2003	33	9,351,270	283,372	173,445
October 2003	38	11,520,796	303,179	193,297
November 2003	35	8,162,628	233,218	202,500
December 2003	44	9,545,631	216,946	167,014
2003 Totals	478	108,171,172	226,300	173,185
Jan 2004	27	6,401,267	237,084	187,112
Feb 2004	30	6,725,824	224,194	192,272
2004 Totals	57	13,127,091	230,300	192,145

*Note: This information represents only New Construction Listings entered in the MLS.

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