

**March
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: **April 16, 2002**

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

March 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that March 2002's total home sales volume increased 2% from last year's \$164,662,185 to \$167,341,055, while home sales units decreased by 2.5% from the 1069 units sold in March, 2001, to 1042 units sold in March, 2002. March's average sale price for all residential types shows an increase of 4% to \$160,596 in 2002 from \$154,034 in 2001. The average sale price for Single Family Residences was \$174,378 in March, 2002 compared to \$167,478 in March, 2001. The median sale price, the price at which half the homes were sold above and below, rose by 2% from March 2001's \$124,700 to \$127,678 in March 2002.

Average days on market dropped by 4% to 53 in March, 2002 compared to 55 in March, 2001, with 48% 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 10% from 1285 in March, 2001, to 1415 in March, 2002. The 4,953 active listings in March, 2002, were 7% over the 4,609 in March, 2001, and the 1,897 listings added during March, 2002, increased by 11% from the 1710 added in March, 2001.

"Although we have had a slight slowdown from a year ago in units sold, we are ahead of 2001 first quarter units sold by 4%, 2,630 in 2002 verses 2,526 in 2001" said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "Also our total sales volume for the first quarter is up by 10% over last year's first quarter, \$422,930,088 in 2002 verses 384,860,843 in 2001." He continued, "Active listings are up by 11% over February, 4,953 in March verses 4,456 in February." Lindsey said, "What this indicates is that Tucson's Residential Housing Market is continuing to move at another record pace in 2002."

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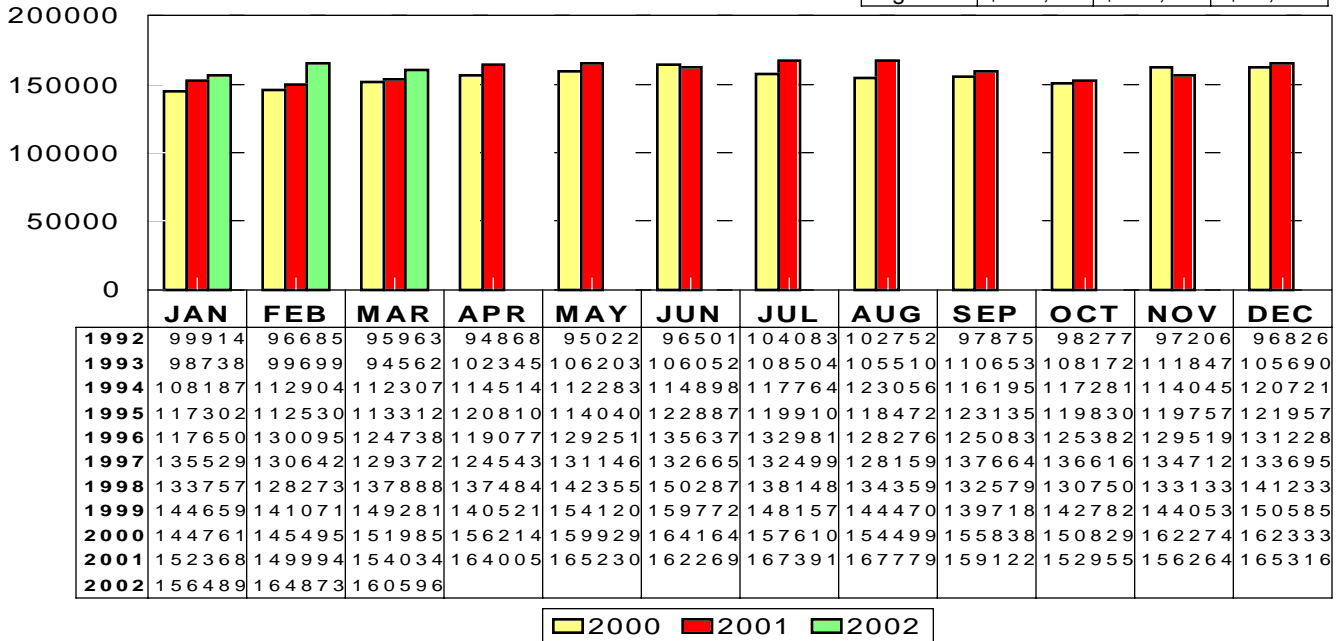
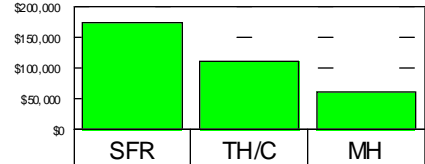
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owner subsidiary of the Tucson Association of REALTORS®. With more than 3,800 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

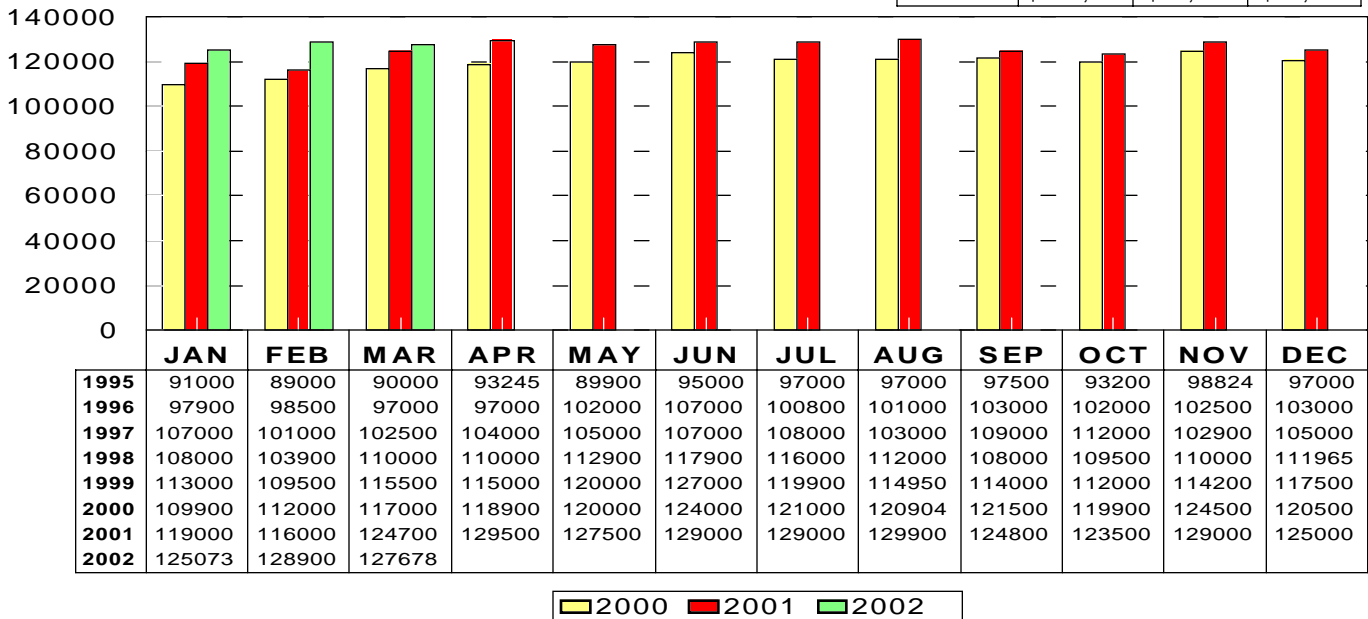
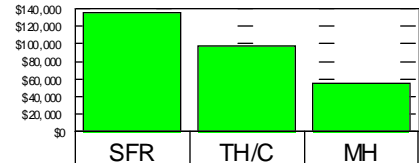
Average Sale Price

March 2002: \$160,596



Median Sale Price

March 2002: \$127,678



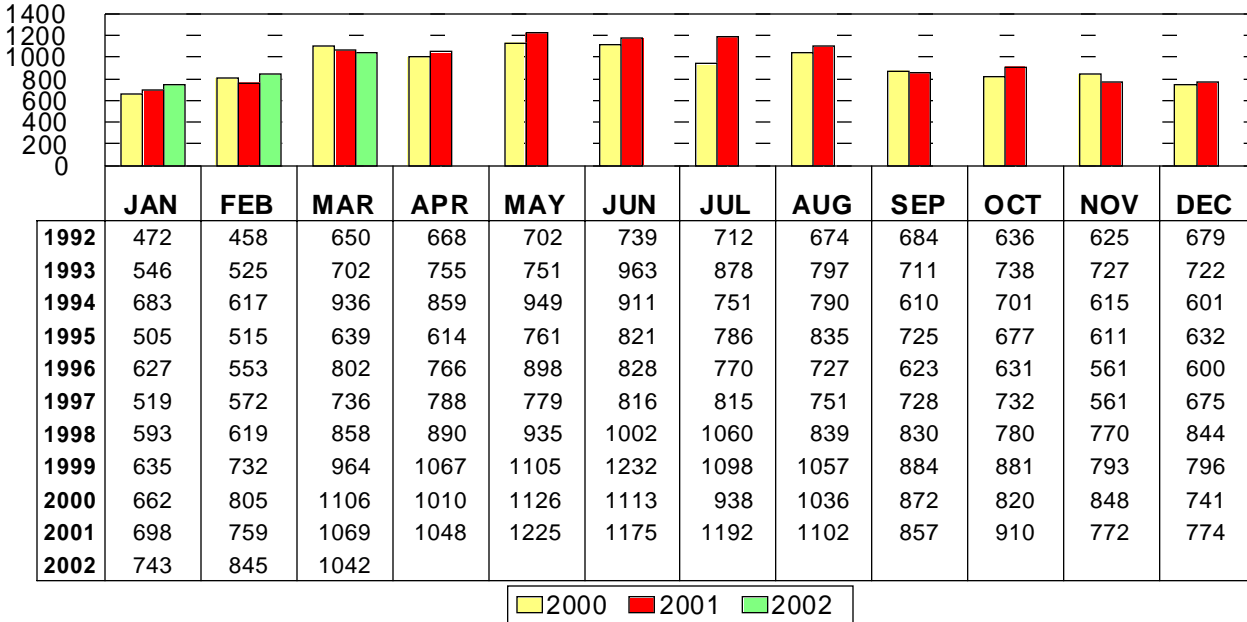
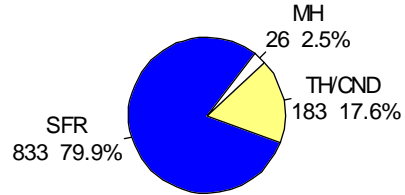
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RESIDENTIAL STATISTICS

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Total Unit Sales

March 2002: 1042 Units

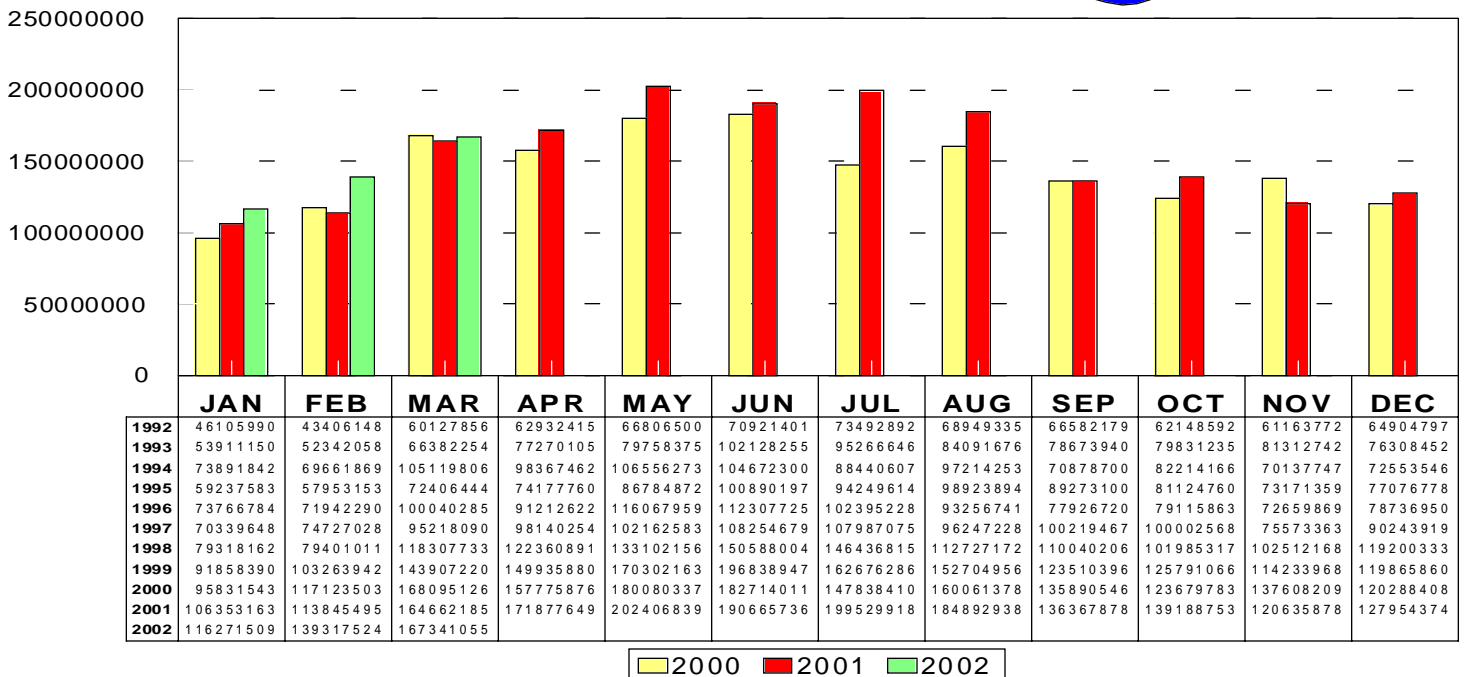
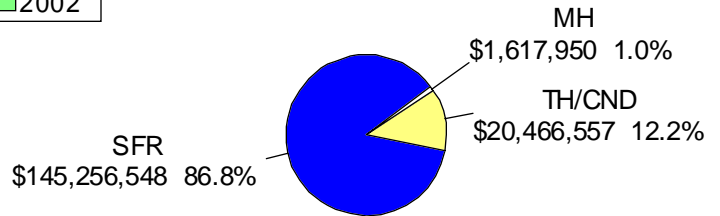


Mar 2002

Area	Sales
N	106
NE	80
NW	272
XNW	9
C	188
E	80
S	38
SE	102
SW	57
XSW	6
XS	9
W	46
XW	12
CCO	10
CPI	24
CSC	2
MEX	1

Total Sales Volume

March 2002: \$167,341,055

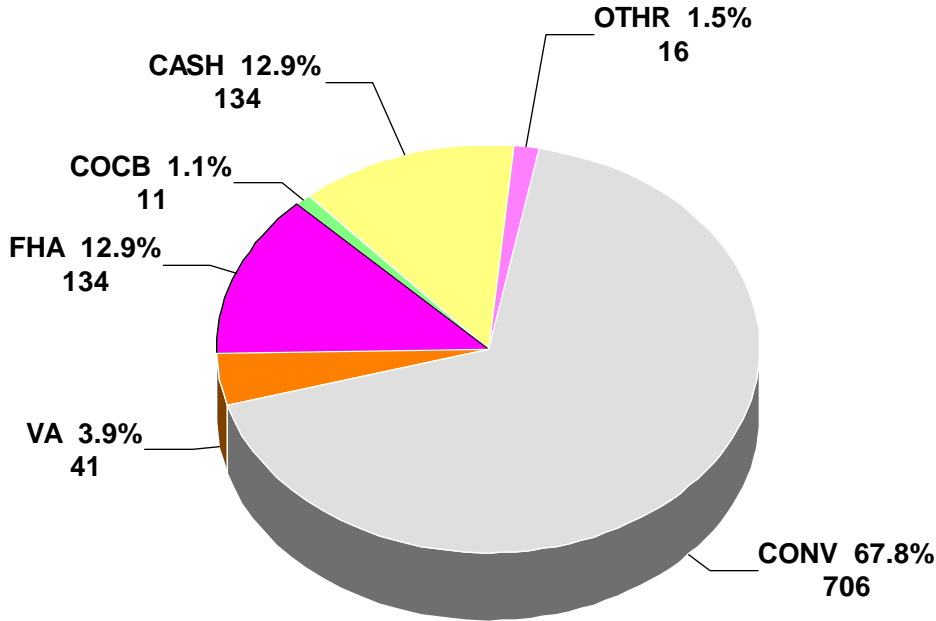


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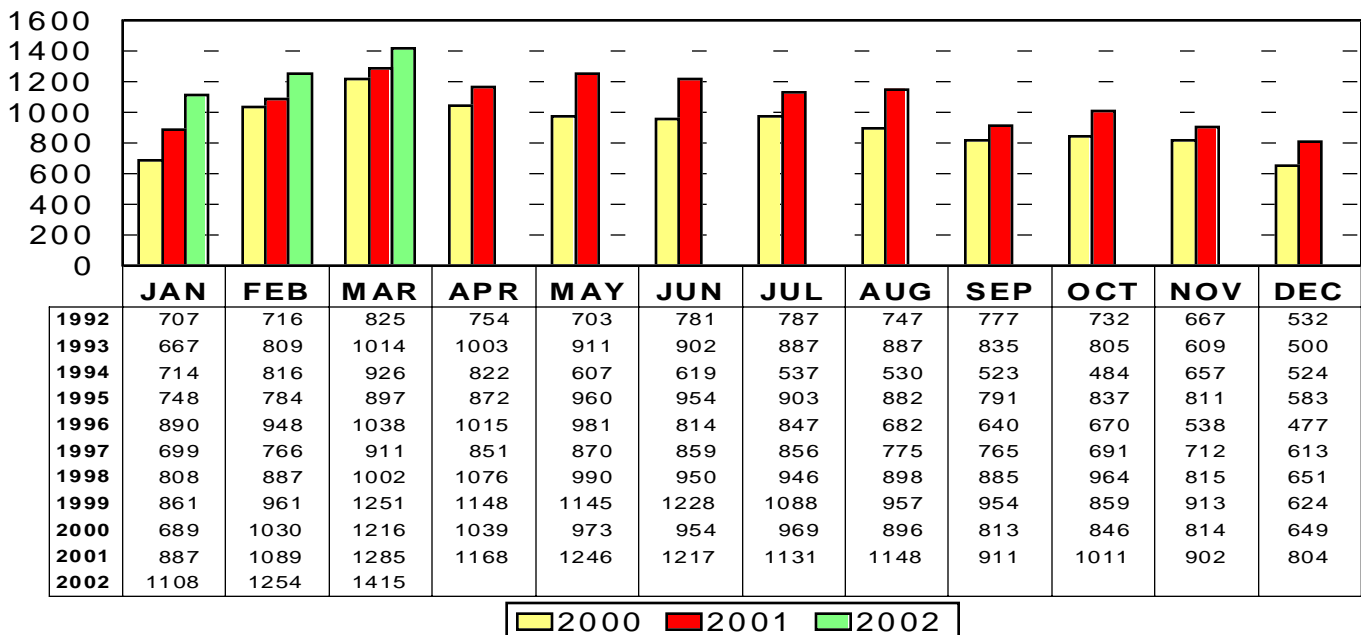
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Terms of Sale: March 2002



Total Listings Under Contract Reported

March 2002: 1415



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

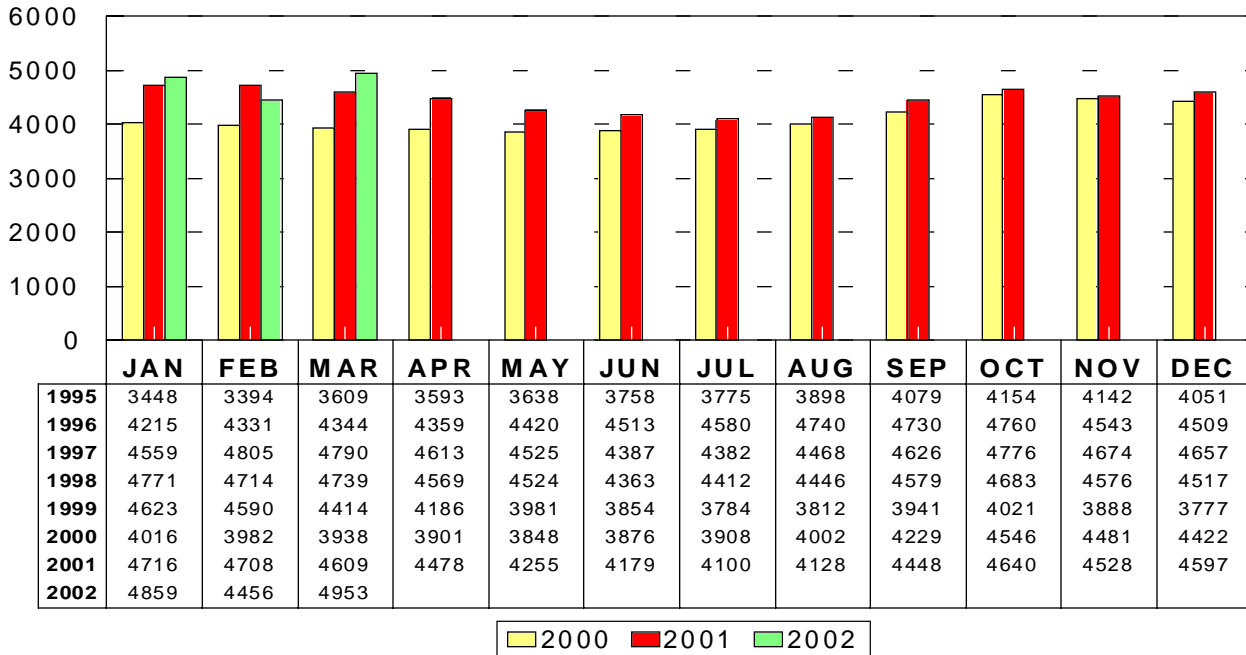
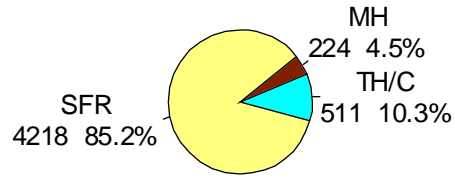
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Active Listings

March 2002: 4953

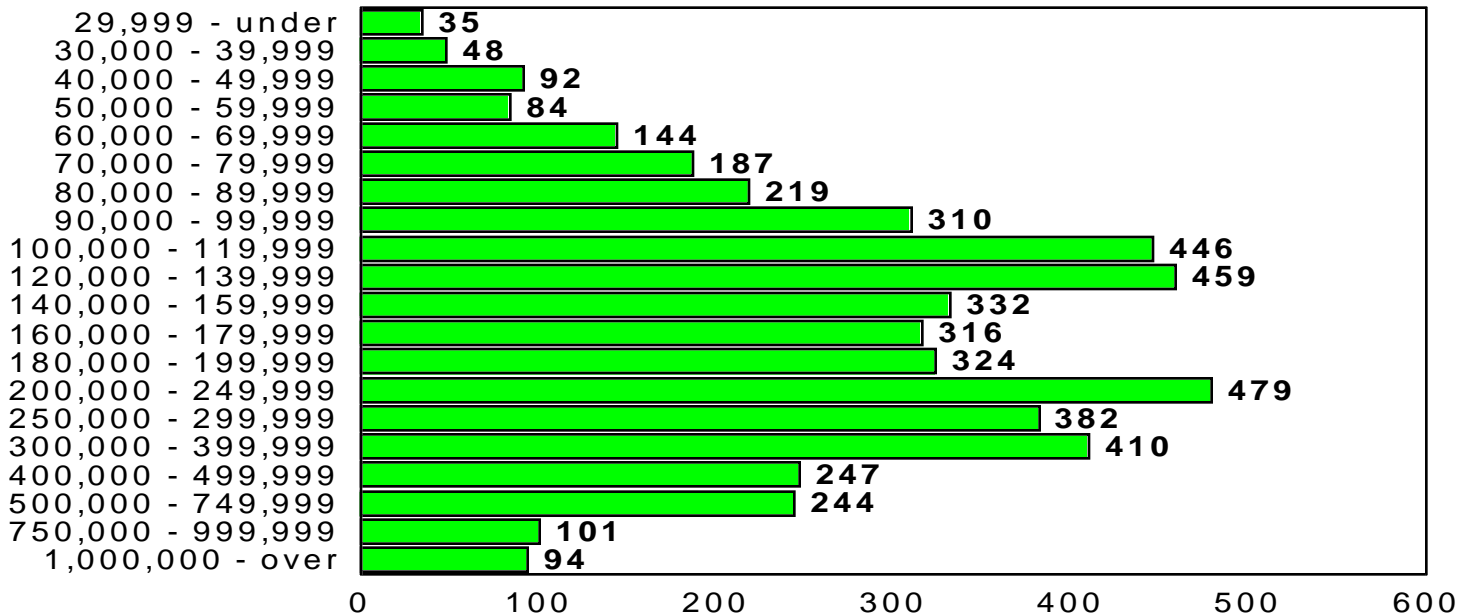


Mar 2002

Area	Listings
N	519
NE	427
NW	1240
XNE	4
XNW	86
C	474
E	273
S	147
SE	365
SW	337
XSW	156
XS	109
W	255
XW	88
CCO	161
CGI	1
CPI	219
CSC	78
CYA	1
PE	3
PNW	1
PS	1
PSW	4
MEX	3

Active Listing Price Breakdown

March 2002: Average Price: \$245,927



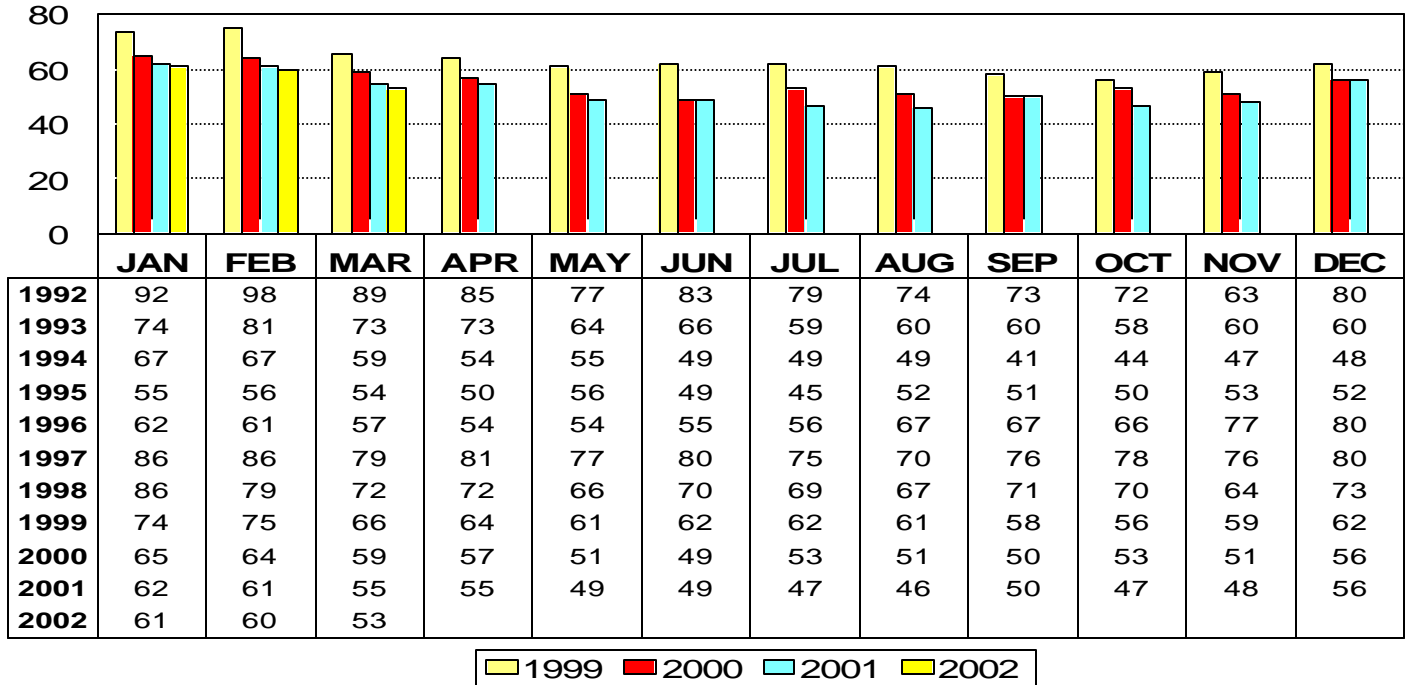
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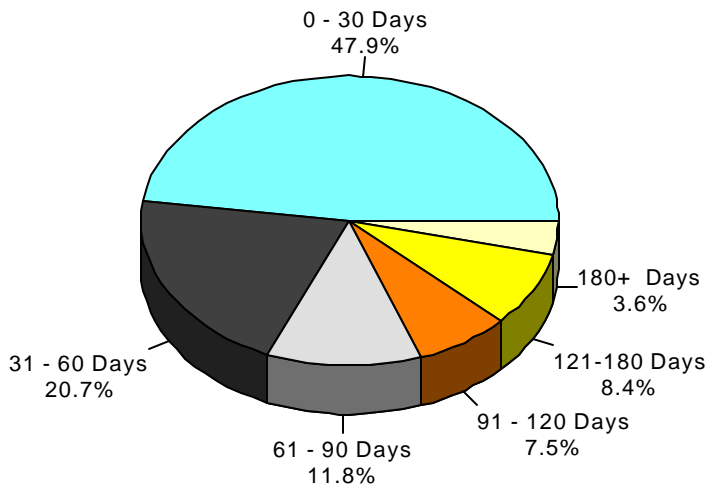
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Average Days on Market

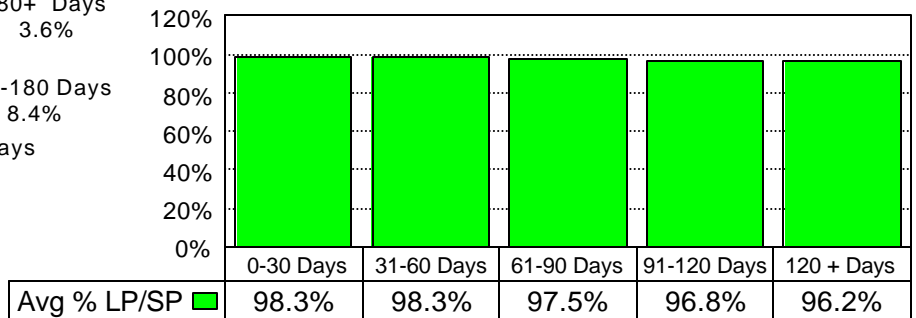
March 2002: 53 days



March 2002 Average Days on Market Breakdown



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



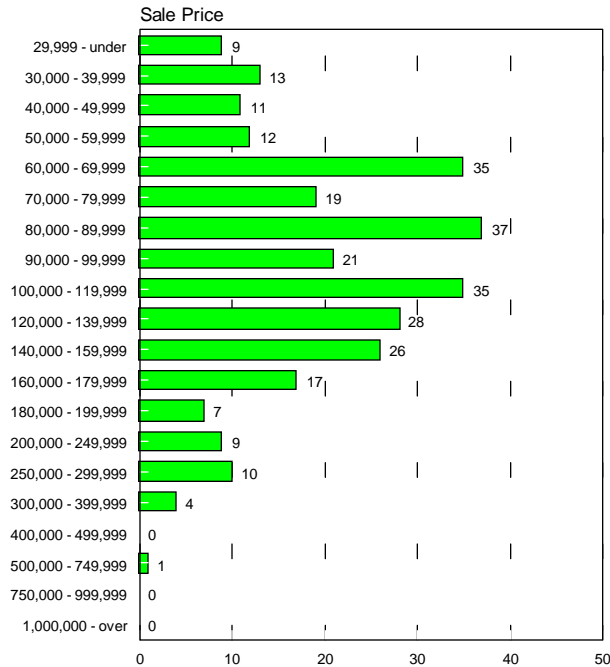
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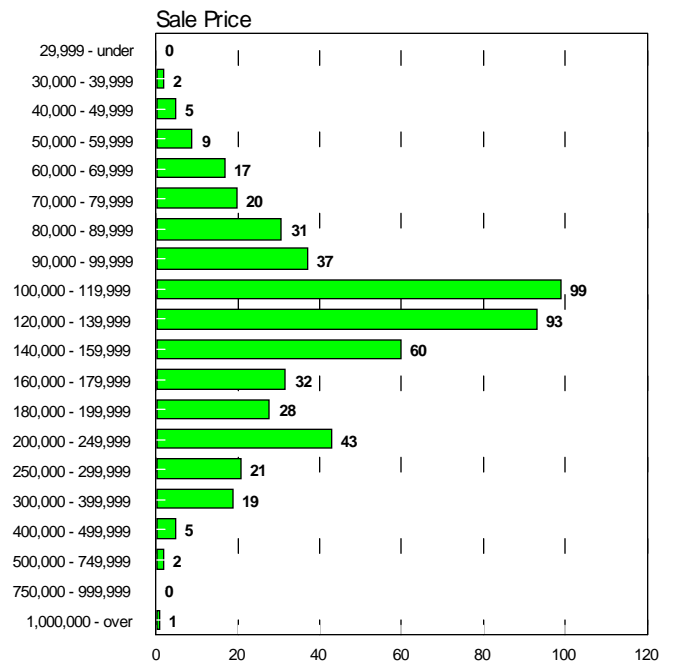
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Sales Price Breakdown by Bedrooms

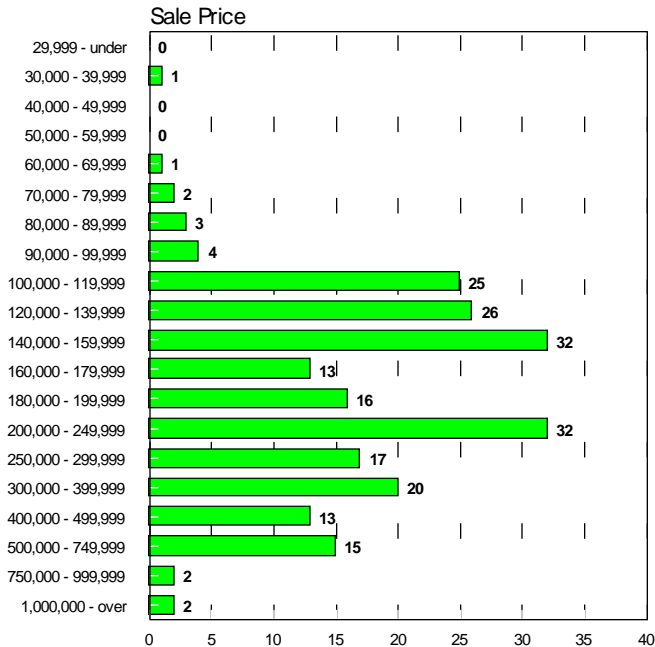
0 - 2 Bedrooms March 2002



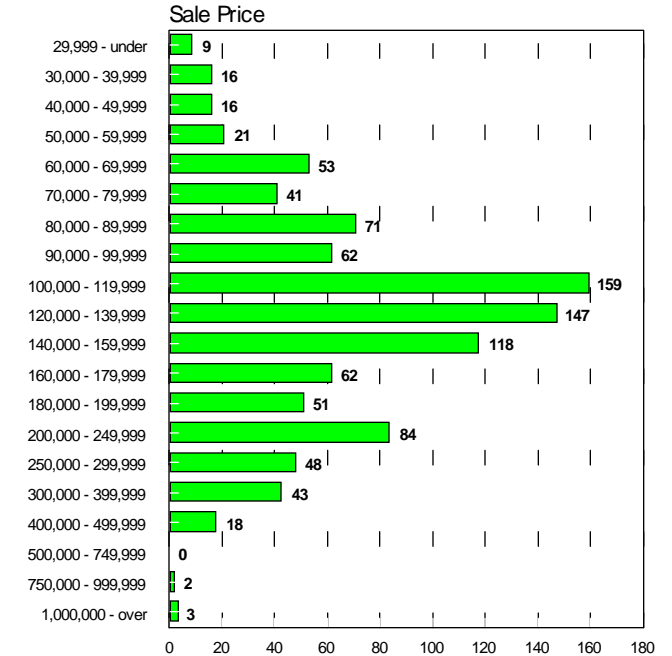
3 Bedrooms March 2002



4 + Bedrooms March 2002



All Bedrooms March 2002

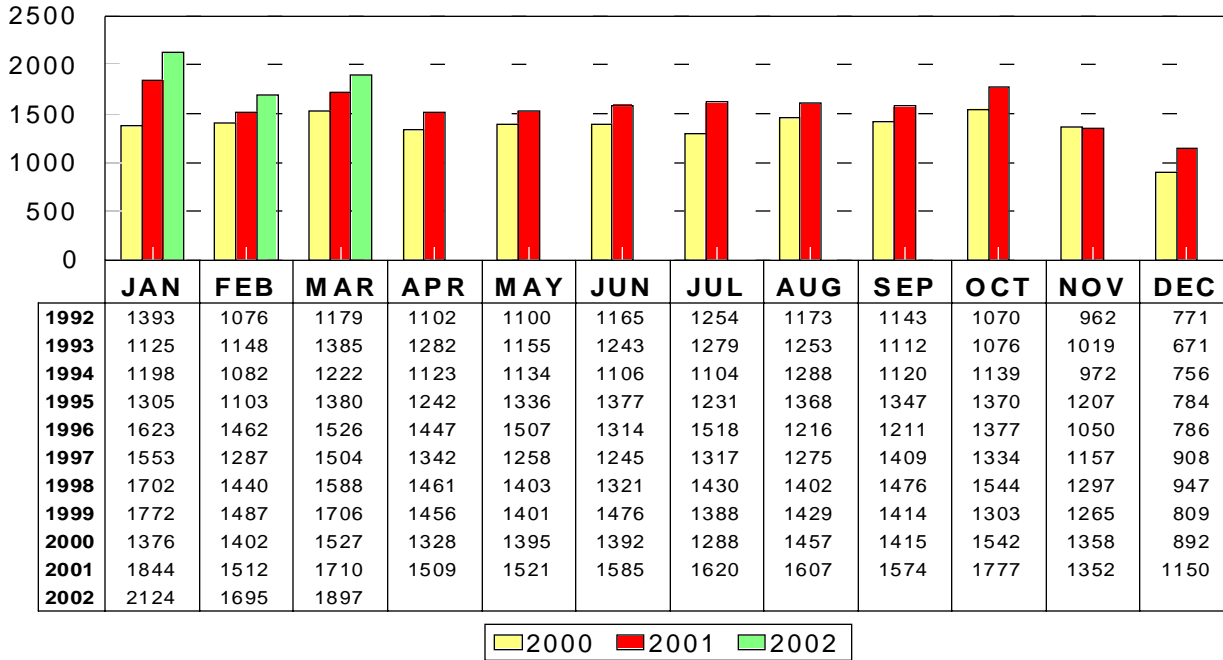


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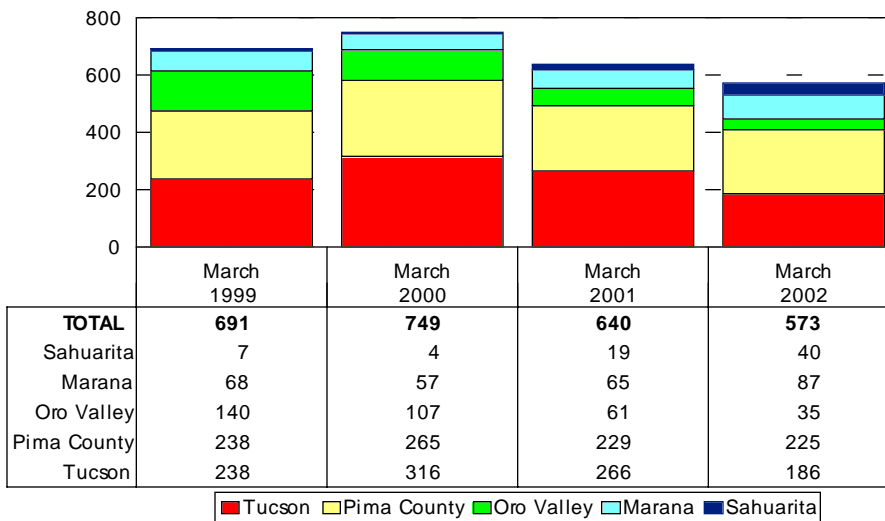
New Listings March 2002: 1897



Mar 2002

Area	New
N	210
NE	140
NW	485
XNW	19
C	251
E	150
S	77
SE	178
SW	113
XSW	36
XS	21
W	96
XW	28
CCO	35
CPI	52
CSC	5
PE	1

New Housing Permits March 2002: 573



Source: SAHBA (4/09/2002)

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