

**August
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: **September 17, 2002**

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Gary E. Doran, Chief Executive Officer, (520) 327-4218

August 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that August 2002's total home sales volume increased 3% from last year's \$184,892,938 to \$189,735,314, while home sales units decreased by 4% from the 1102 units sold in August, 2001, to 1063 units sold in August, 2002. August's average sale price for all residential types shows an increase of 6% to \$178,490 in 2002 from \$167,779 in 2001. The median sale price, the price at which half the homes were sold above and below, rose by 8% from 2001's \$129,900 to \$140,000 in August 2002. The average sale price for Single Family Residences was \$188,475 in August, 2002 compared to \$180,850 in August, 2001.

Average days on market rose by 13% to 52 days in August, 2002 compared to 46 days in August, 2001, with 50.1% 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 16% from 1148 in August, 2001, to 1335 in August, 2002. The 4,837 active listings in August, 2002, were 17% over the 4,128 in August, 2001, and the 1,726 listings added during August, 2002, increased by 7% from the 1607 added in August, 2001.

"The residential home sales statistics through August are still at a record pace, even though we are experiencing a slight back-to-school slowdown," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. He continued, "The year-to-date total units sold are 3% ahead of last year by 214 units and the total sales volume is 8% ahead of last year by \$101.5 million. Even though the average sales prices and median sales prices are at an all time high, 50.1% of all closed listings still sold in the first 30 days on the market, indicating a continuing strong housing market in Tucson."

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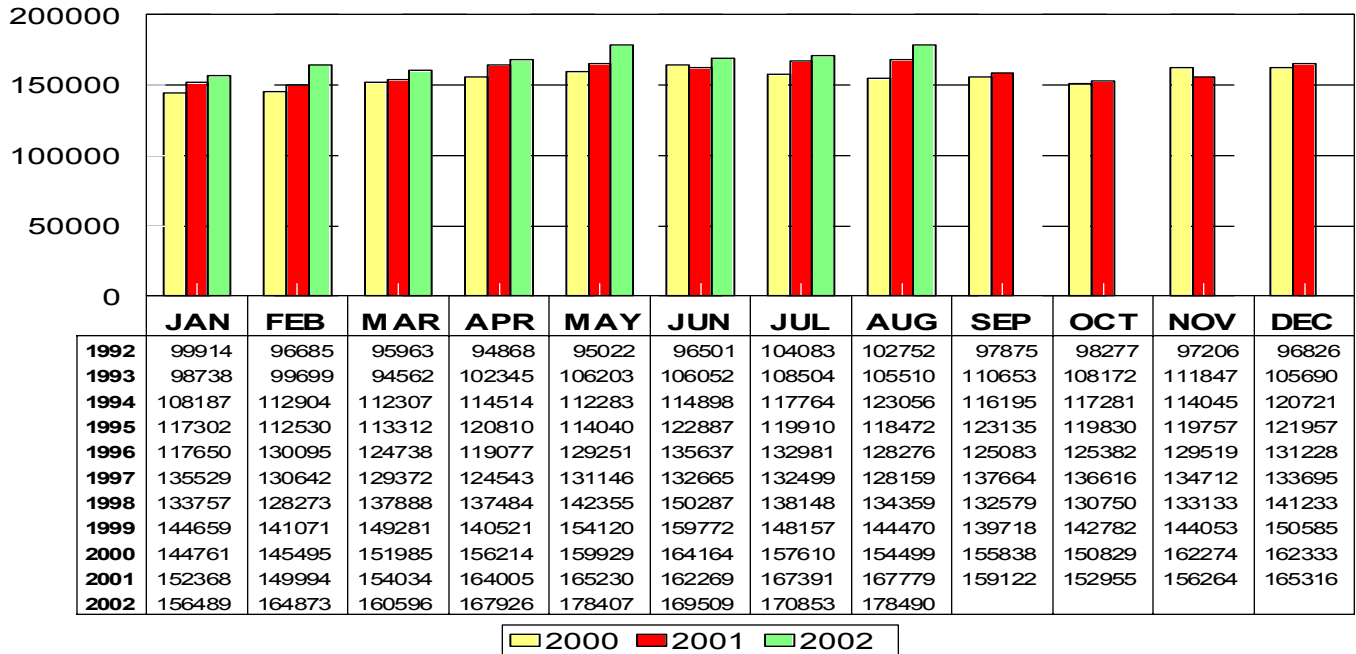
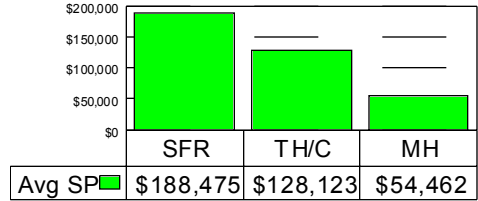
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can 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

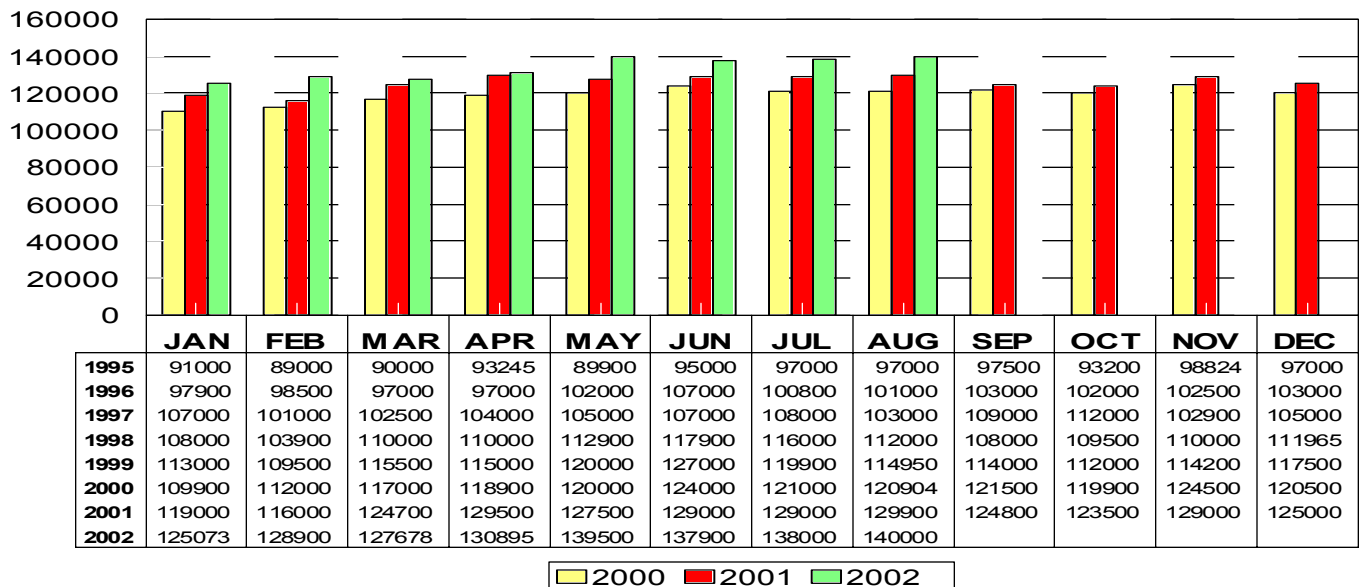
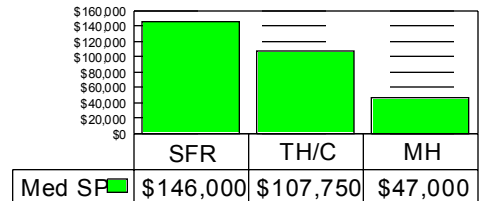
Average Sale Price

August 2002: \$178,490



Median Sale Price

August 2002: \$140,000



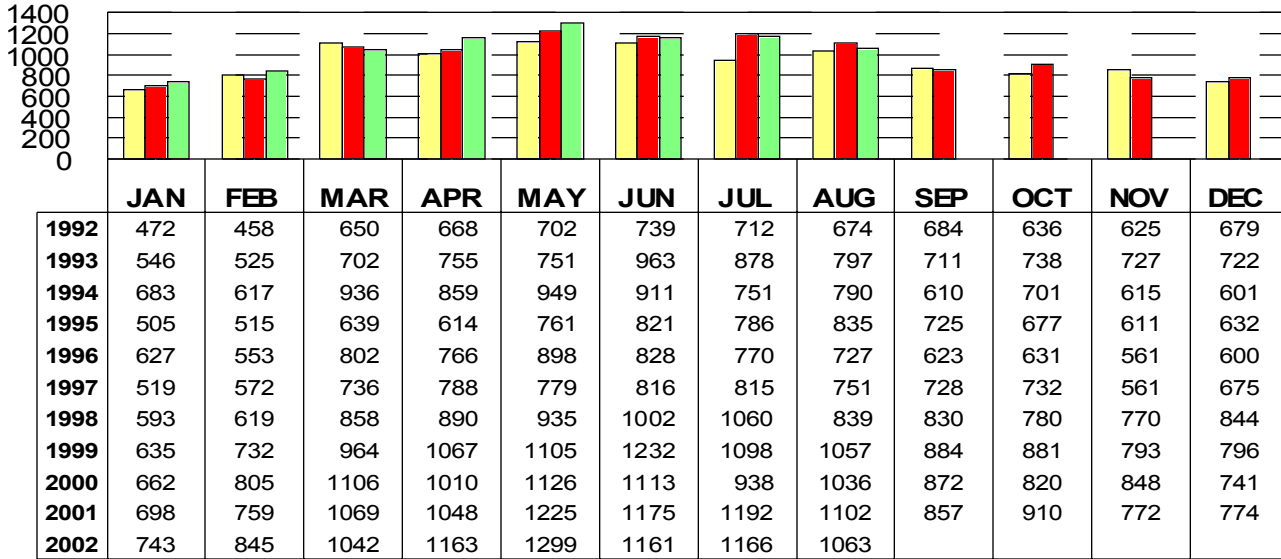
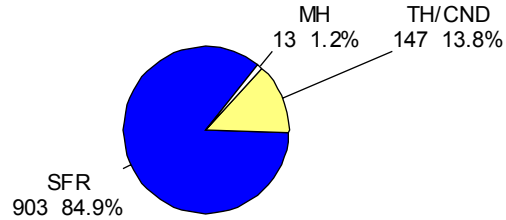
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RESIDENTIAL STATISTICS

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Total Unit Sales

August 2002: 1063 Units

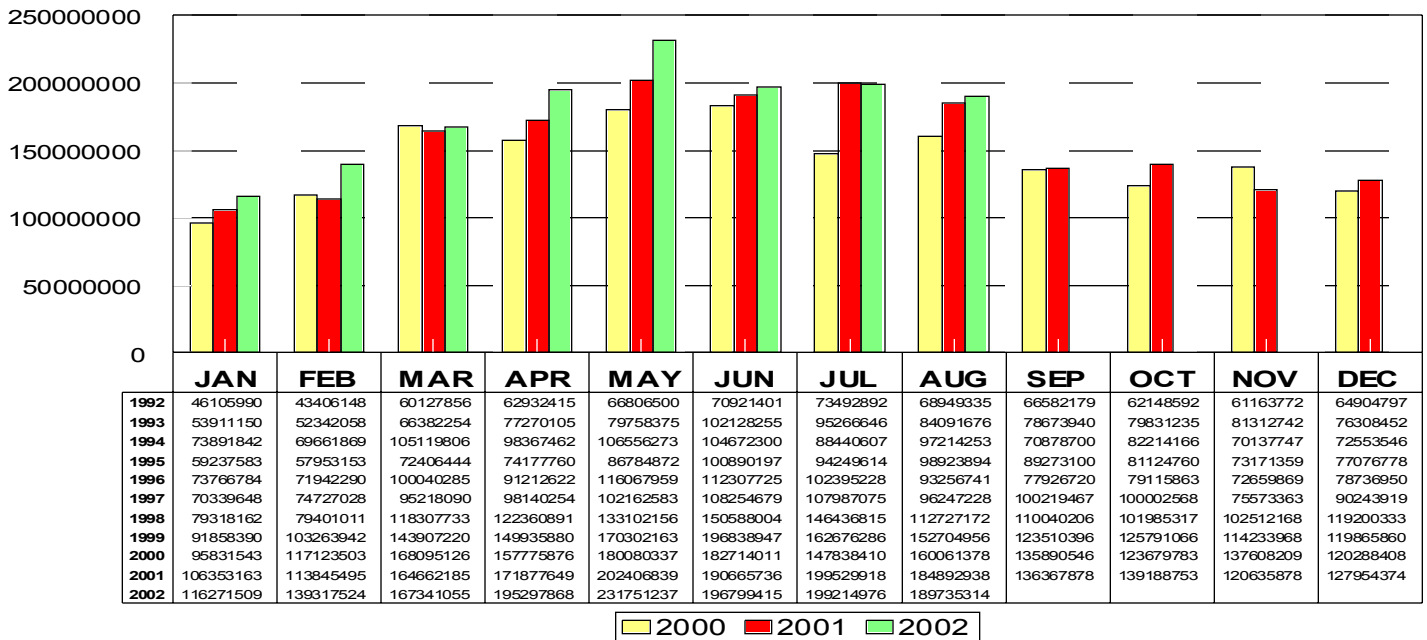
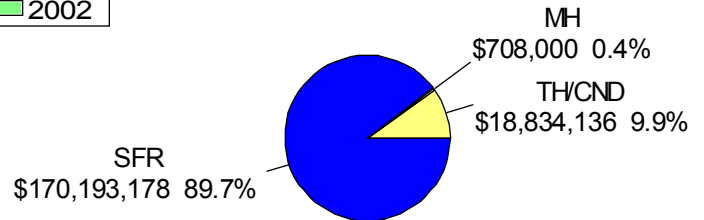


Aug 2002

Area	Sales
N	113
NE	94
NW	283
XNE	1
XNW	14
C	191
E	89
S	30
SE	101
SW	38
XSW	7
XS	6
W	60
XW	5
CCO	15
CPI	12
CSC	4

Total Sales Volume

August 2002: \$189,735,314

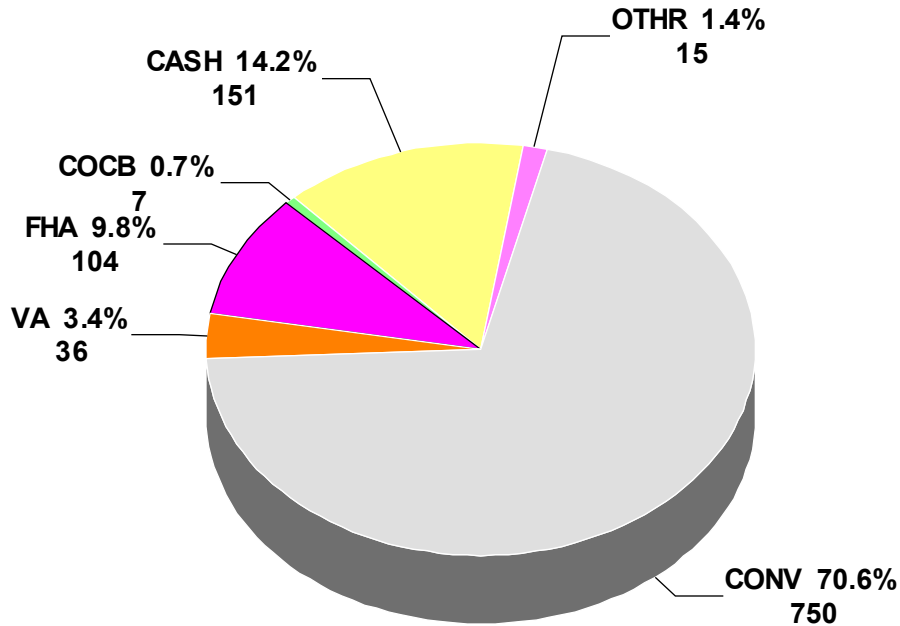


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RESIDENTIAL STATISTICS

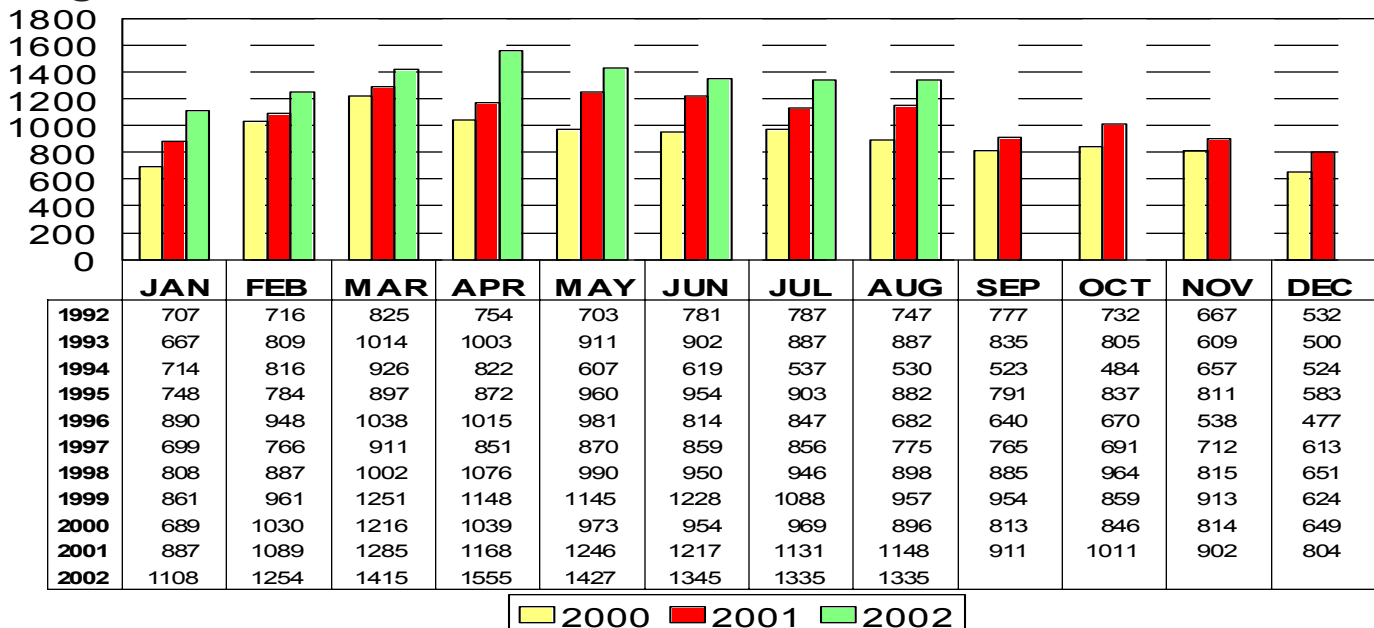
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Terms of Sale: August 2002



Total Listings Under Contract Reported

August 2002: 1335



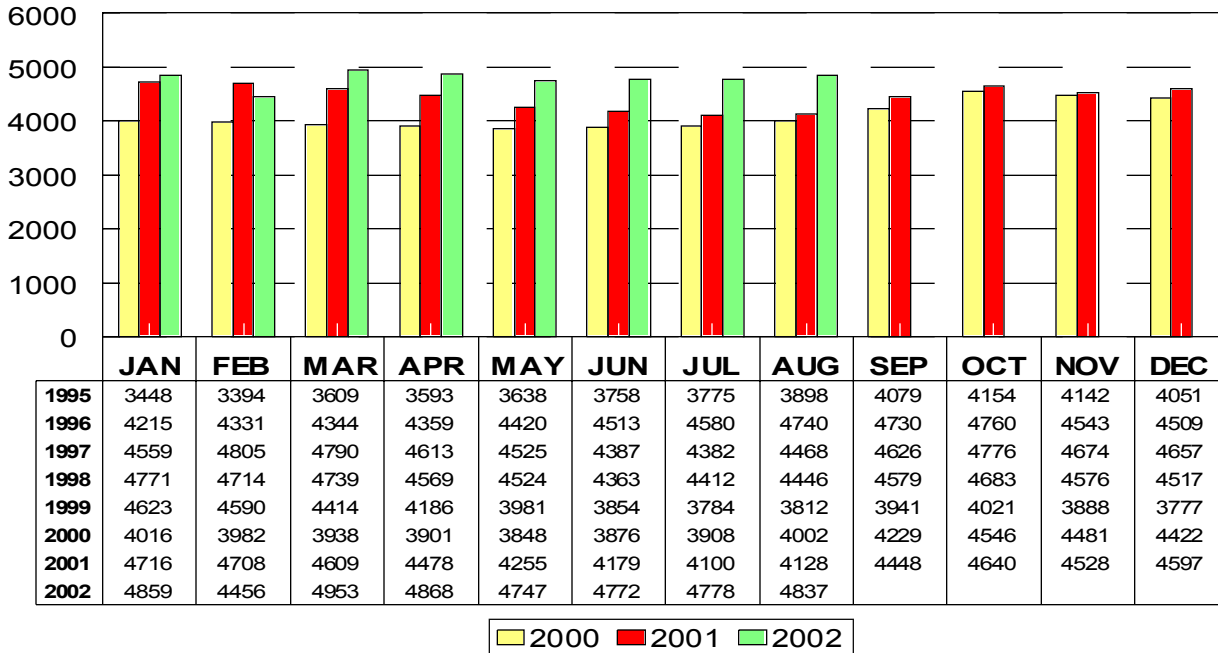
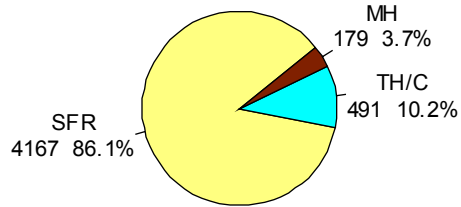
* Note: 1995 and forward data includes listings under contract that remained active on the market

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Active Listings August 2002: 4837

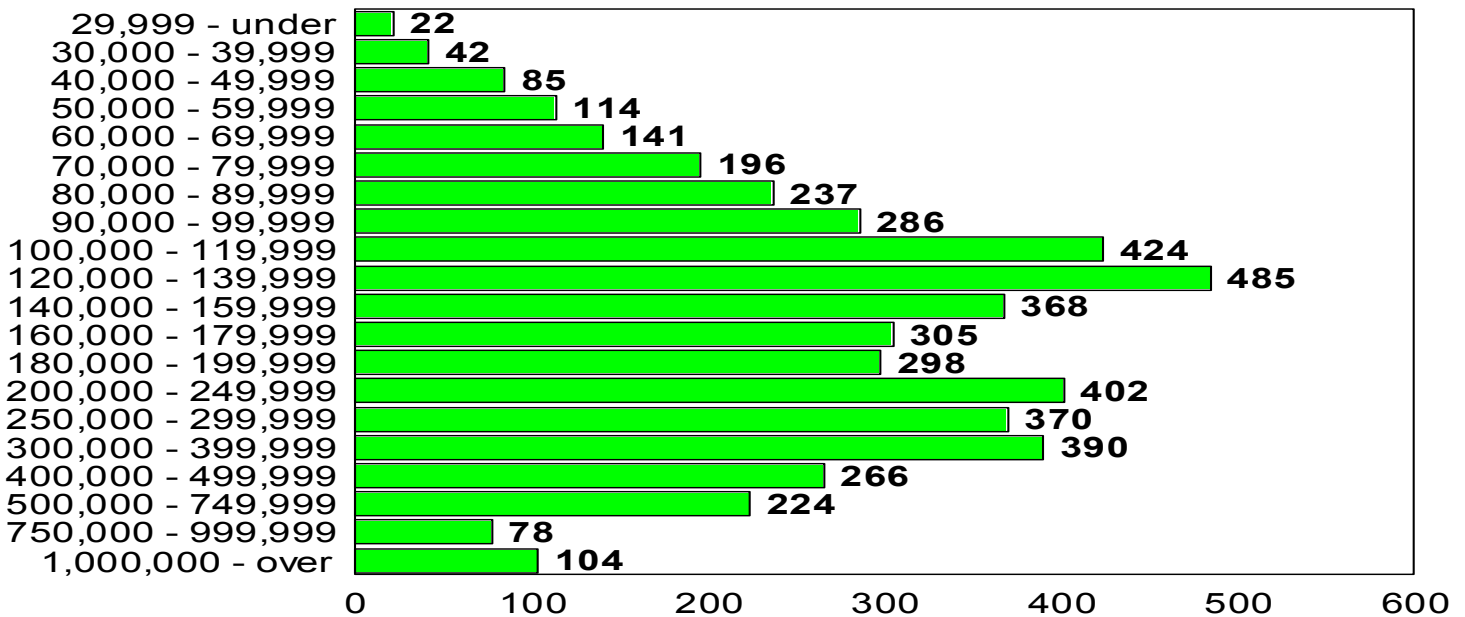


Aug 2002

Area	Listings
N	453
NE	371
NW	1165
XNE	4
XNW	80
C	439
E	264
S	224
SE	358
SW	325
XSW	176
XS	98
W	282
XW	89
CAP	1
CCO	190
CGI	1
CPI	229
CSC	73
CYA	1
PE	4
PS	2
PSW	3
MEX	5

Active Listing Price Breakdown

August 2002: Average Price: \$245,660



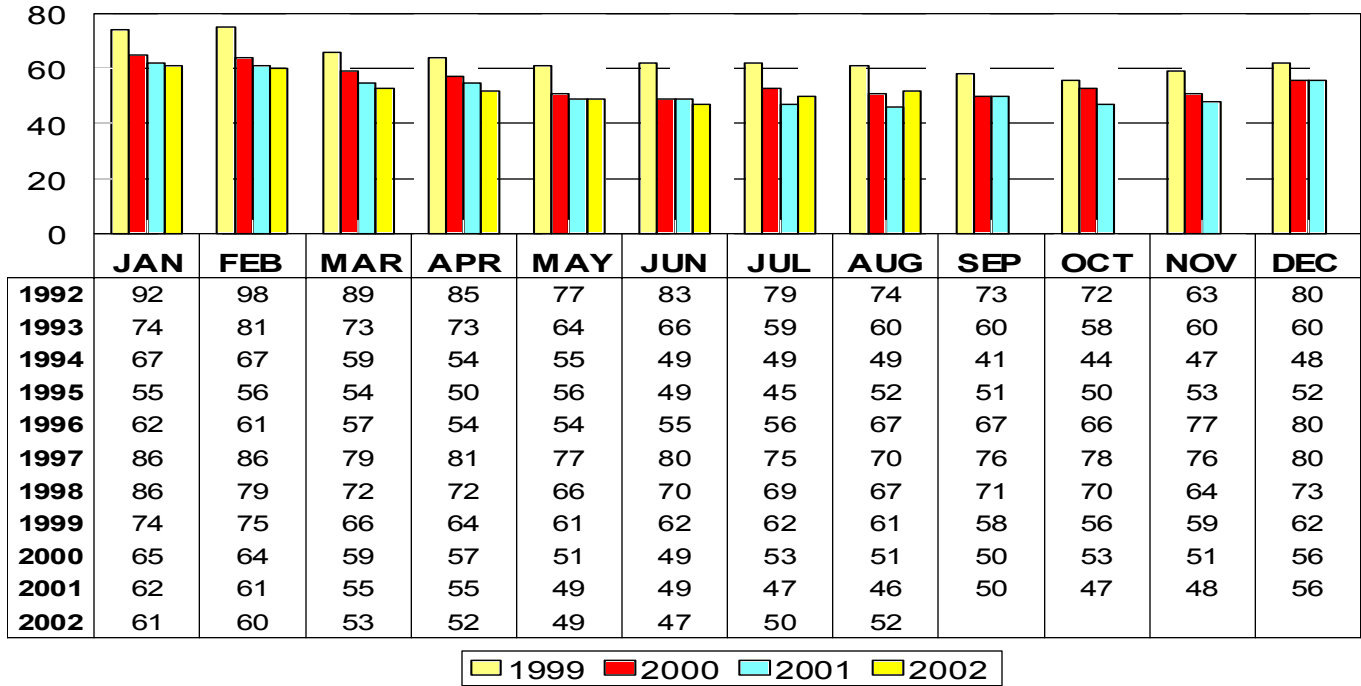
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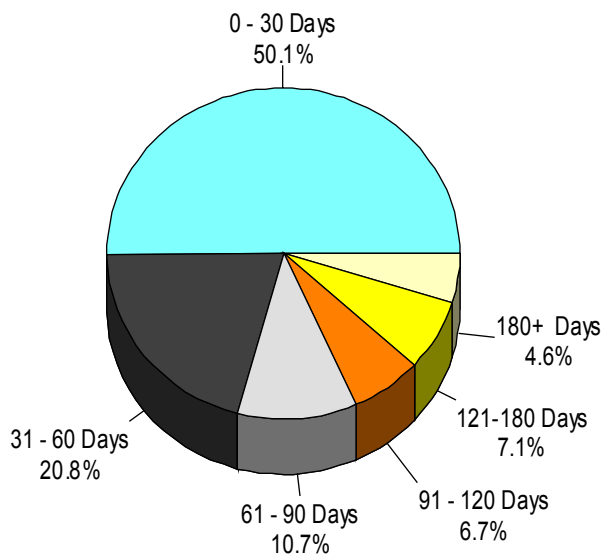
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Average Days on Market

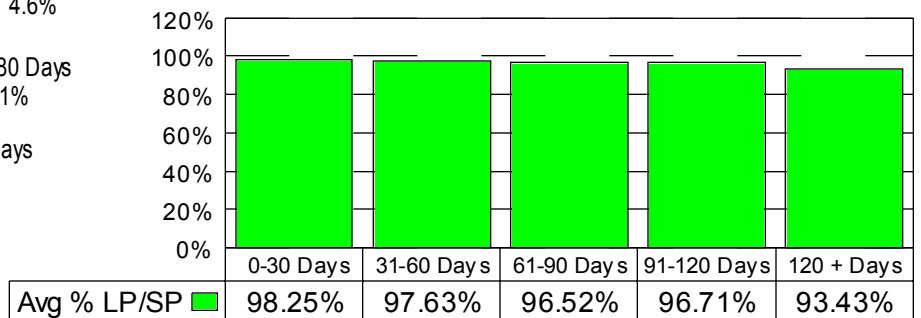
August 2002: 52 days



August 2002 Average Days on Market Breakdown



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



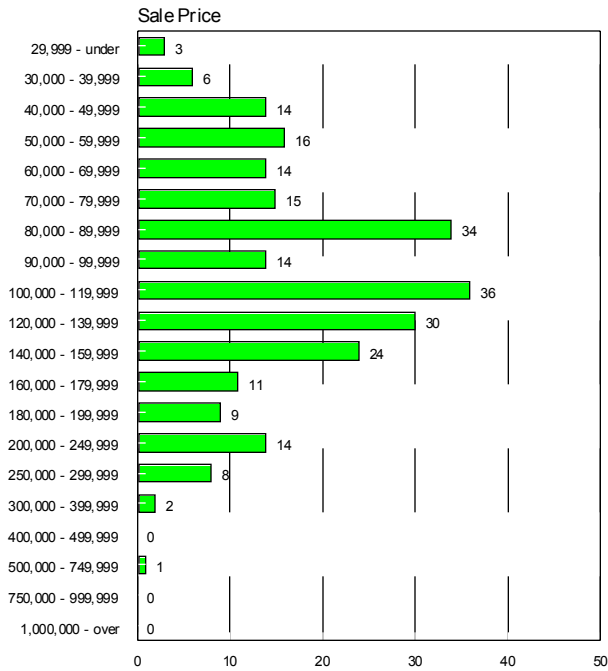
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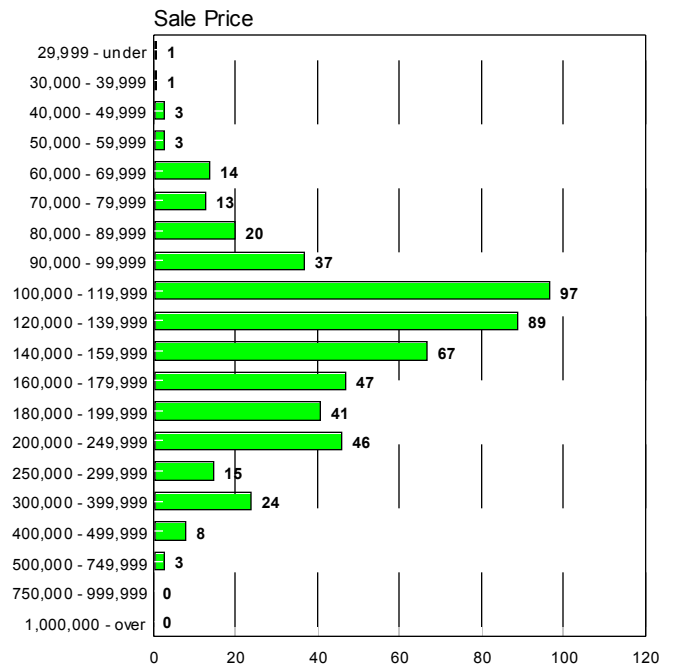
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Sales Price Breakdown by Bedrooms

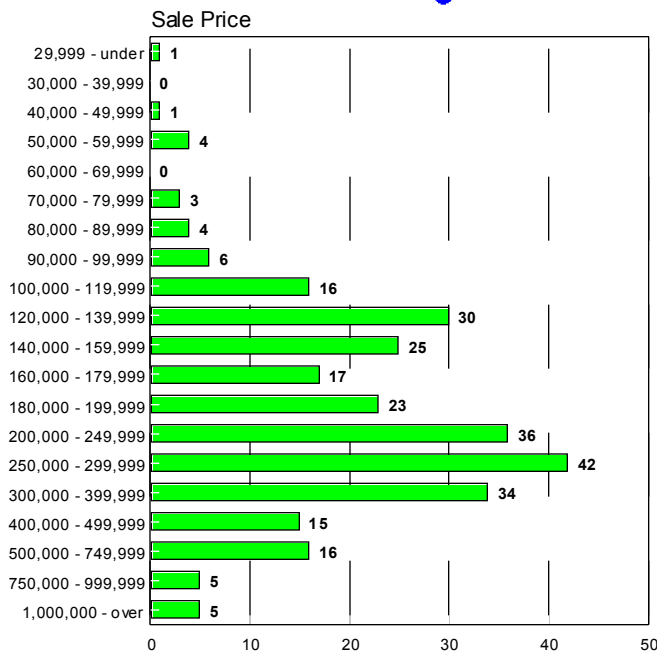
0 - 2 Bedrooms August 2002



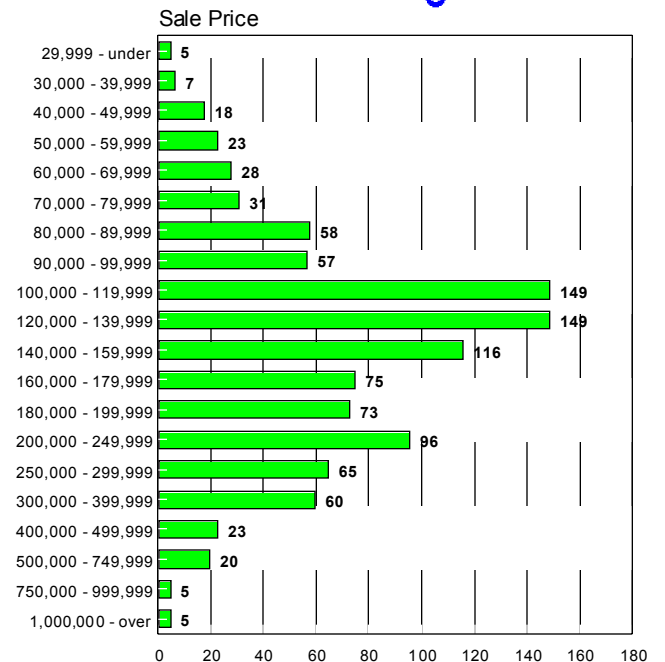
3 Bedrooms August 2002



4 + Bedrooms August 2002



All Bedrooms August 2002



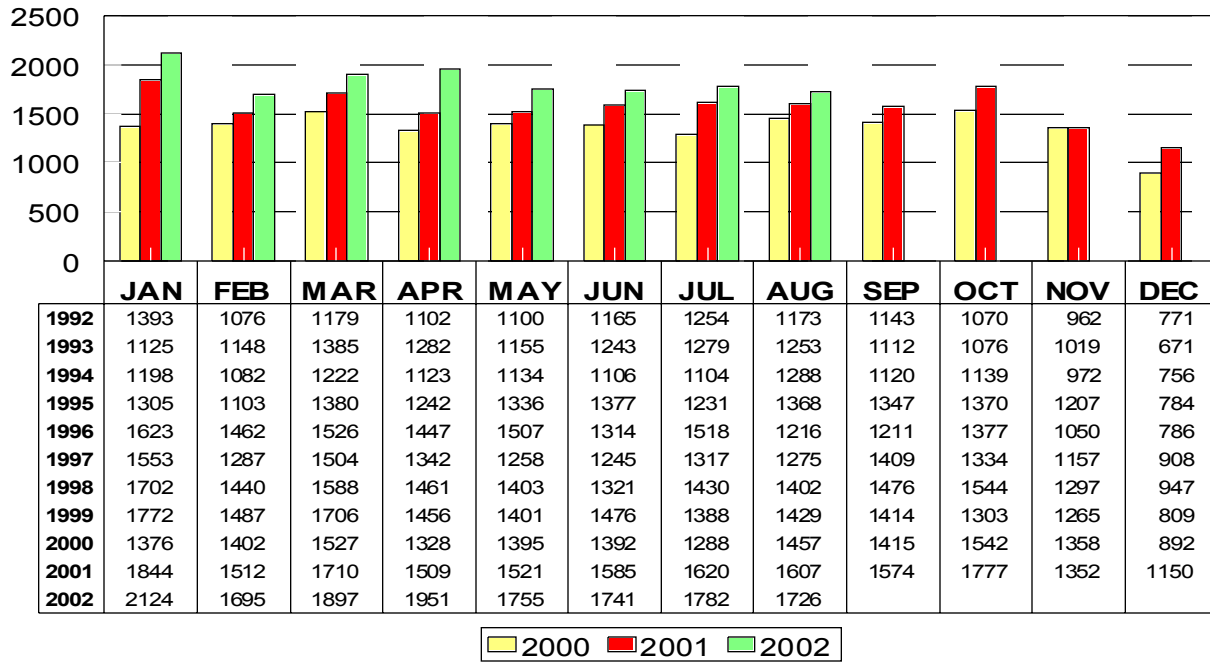
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New Listings

August 2002: 1726



Aug 2002

Area	New
N	150
NE	151
NW	427
XNE	1
XNW	22
C	224
E	140
S	97
SE	143
SW	104
XSW	23
XS	25
W	108
XW	21
CCO	36
CPI	39
CSC	12
PE	2
PS	1

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