

**October
2001**

<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: **November 20, 2001**

Contact: Mike Waling, President, (520) 544-4477
Gary E. Doran, Chief Executive Officer, (520) 327-4218

October 2001 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that October 2001's 910 existing home sales increased by 11% from the 820 units sold in October, 2000, while total sales volume increased 13% from last year's \$123,679,783 to \$139,188,753. October's average sale price for all residential types shows an increase of 1% to \$152,955 in 2001 from \$150,829 in 2000. The average sale price for Single Family Residences was \$166,121 in October, 2001 compared to \$163,778 in October, 2000. The median sale price, the price at which half the homes were sold above and below, rose by 3% from October 2000's \$119,900 to \$123,500 in October 2001.

Average days on market dropped to 47 in October, 2001, compared to 53 in October, 2000, with 55% 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 20% from 846 in October, 2000, to 1011 in October, 2001. The 4,640 active listings in October, 2001, were 2% over the 4,546 in October, 2000, and the 1,777 listings added during October, 2001, are 15% over the 1,542 added in October, 2000.

"The October 2001 residential home sales statistics indicate new records for the month of October," said Mike Waling, President of the Tucson Association of REALTORS® Multiple Listing Service. "There are record numbers in Total Units Sold, Total Sales Volume, and New Listings for October." He continued: "Average Sales Price, Median Sales Price and Average Days on Market are all above any prior October. With interest rates at the lowest level in many decades the market is quite strong for this time of year." Further, Mike resounds: "Clearly, whether you're in the market to buy or sell, now is a fantastic time to do so!"

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

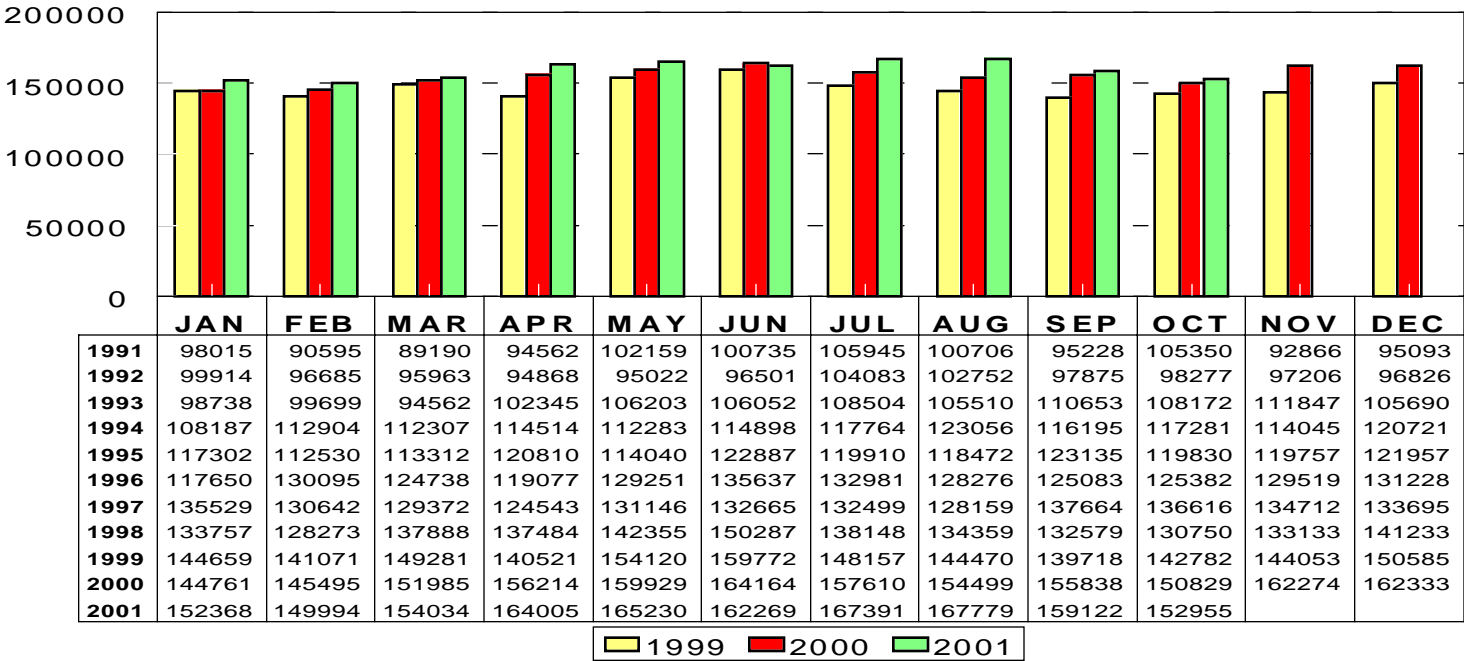
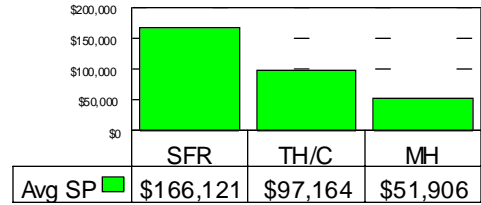
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owner subsidiary of the Tucson Association of REALTORS®. With more than 3,800 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

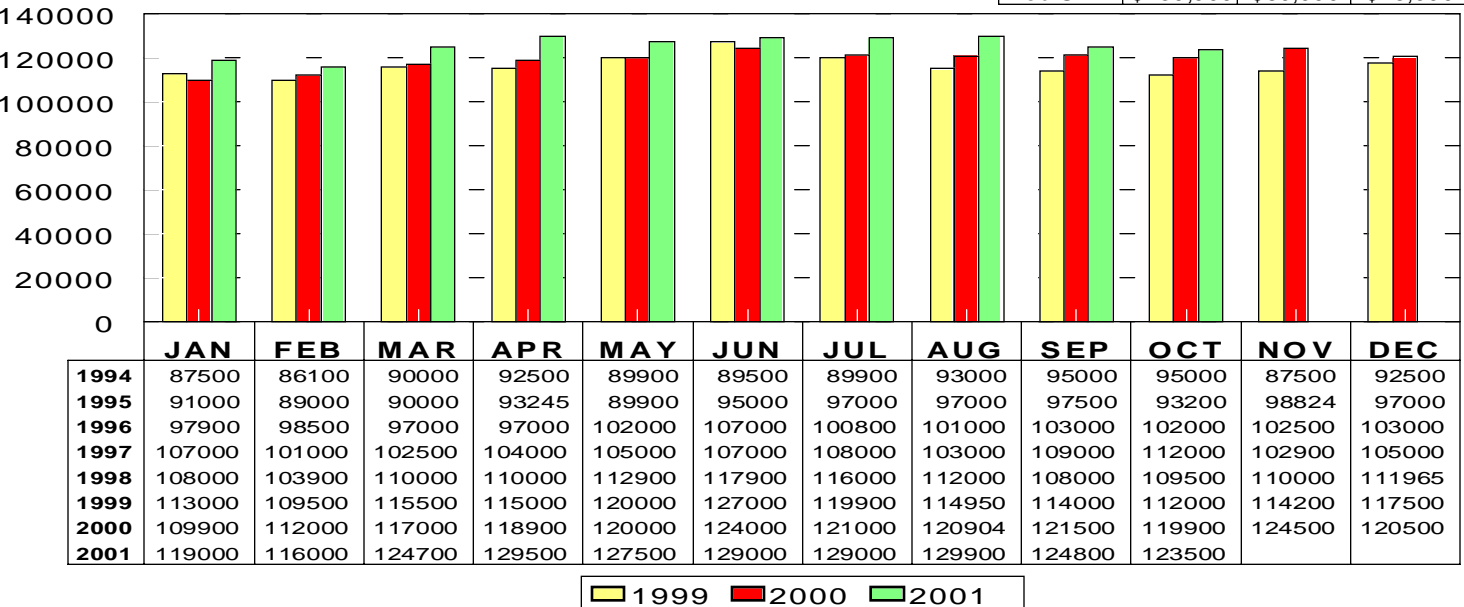
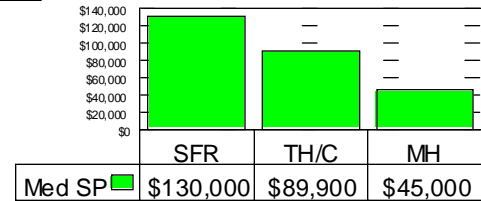
Average Sale Price

October 2001: \$152,955



Median Sale Price

October 2001: \$123,500



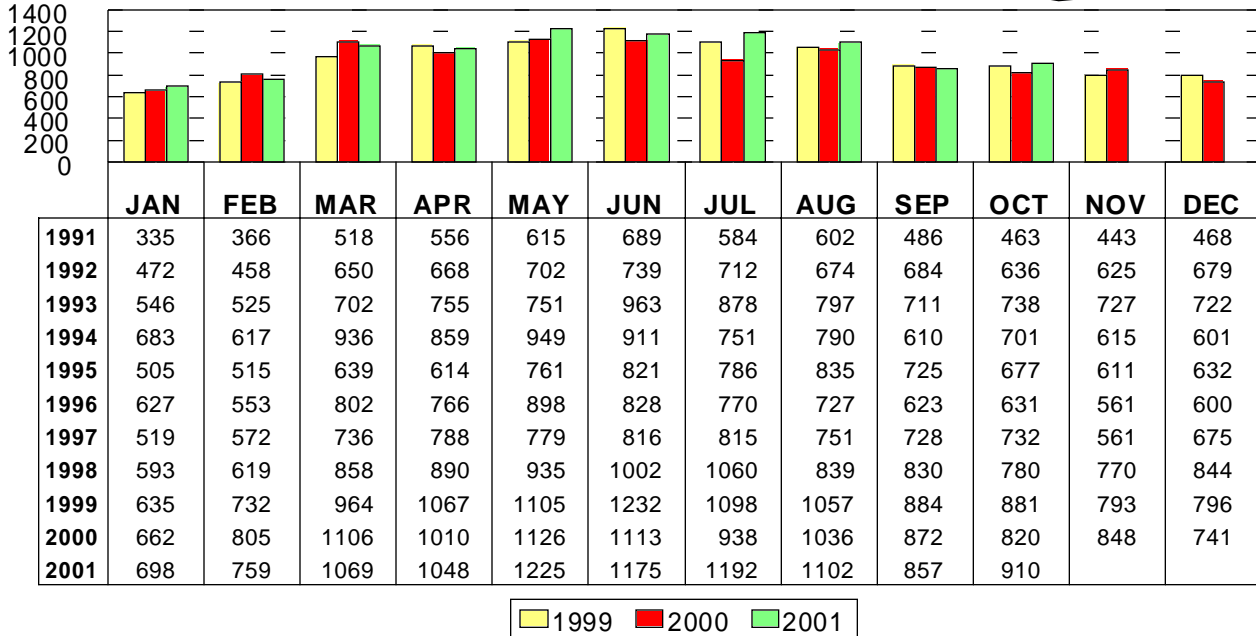
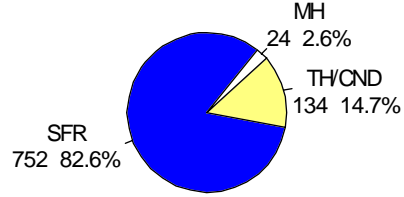
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Total Unit Sales

October 2001: 910 Units

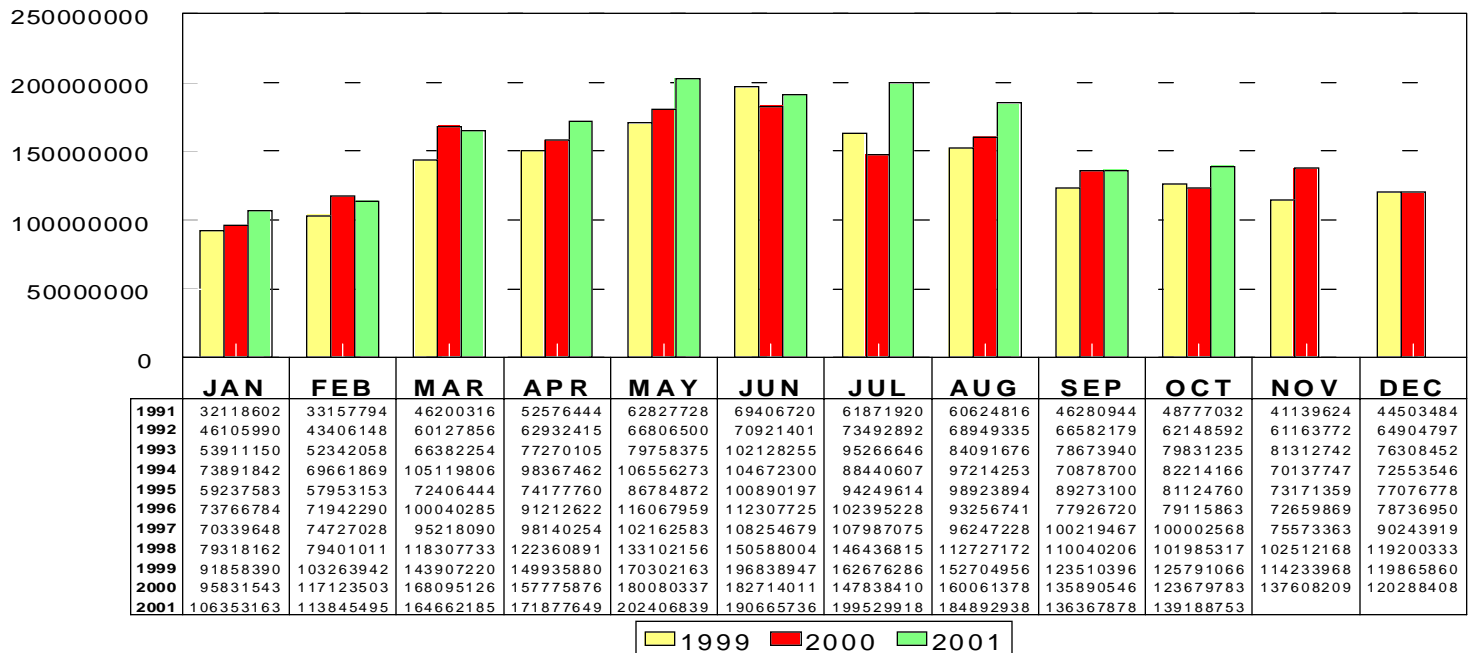
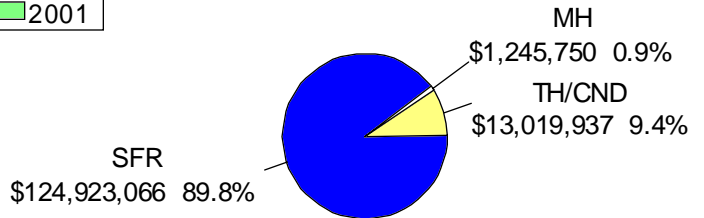


Oct 2001

Area	Sales
C	152
CCO	11
CGI	1
CMC	1
CPI	16
E	91
N	72
NE	72
NW	188
S	43
SE	75
SW	47
W	61
XNW	44
XS	10
XSE	11
XSW	3
XW	12

Total Sales Volume

October 2001: \$139,188,753

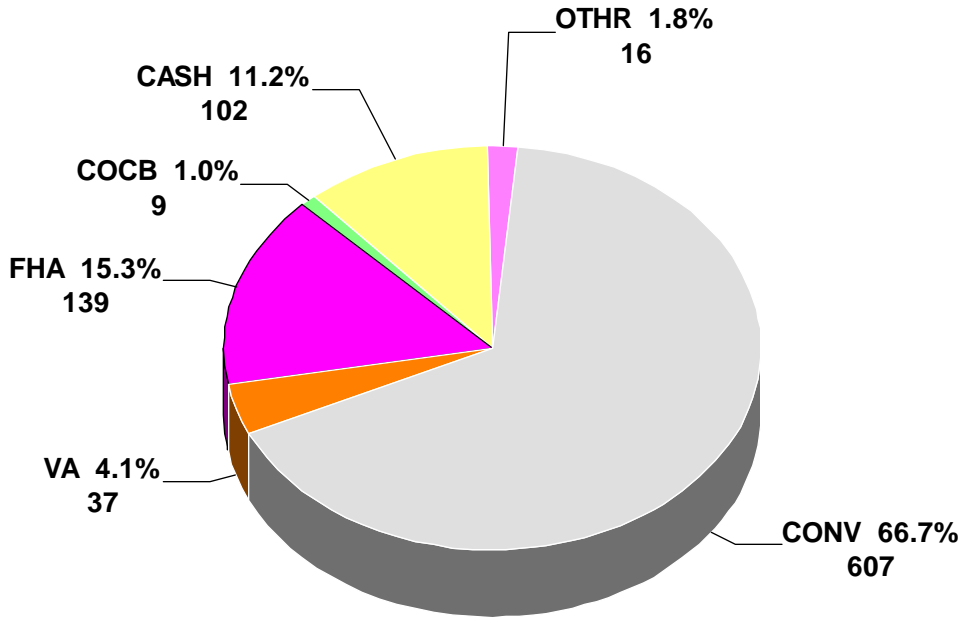


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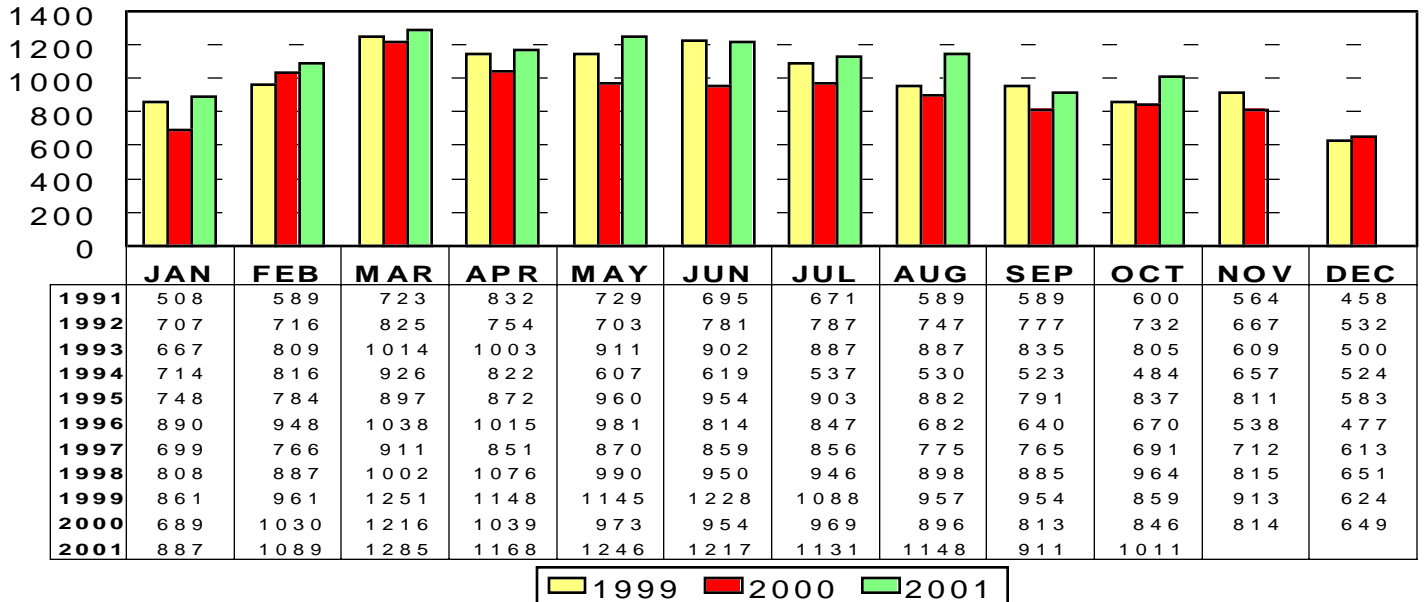
RESIDENTIAL STATISTICS

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Terms of Sale: October 2001



Total Listings Under Contract Reported October 2001: 1011



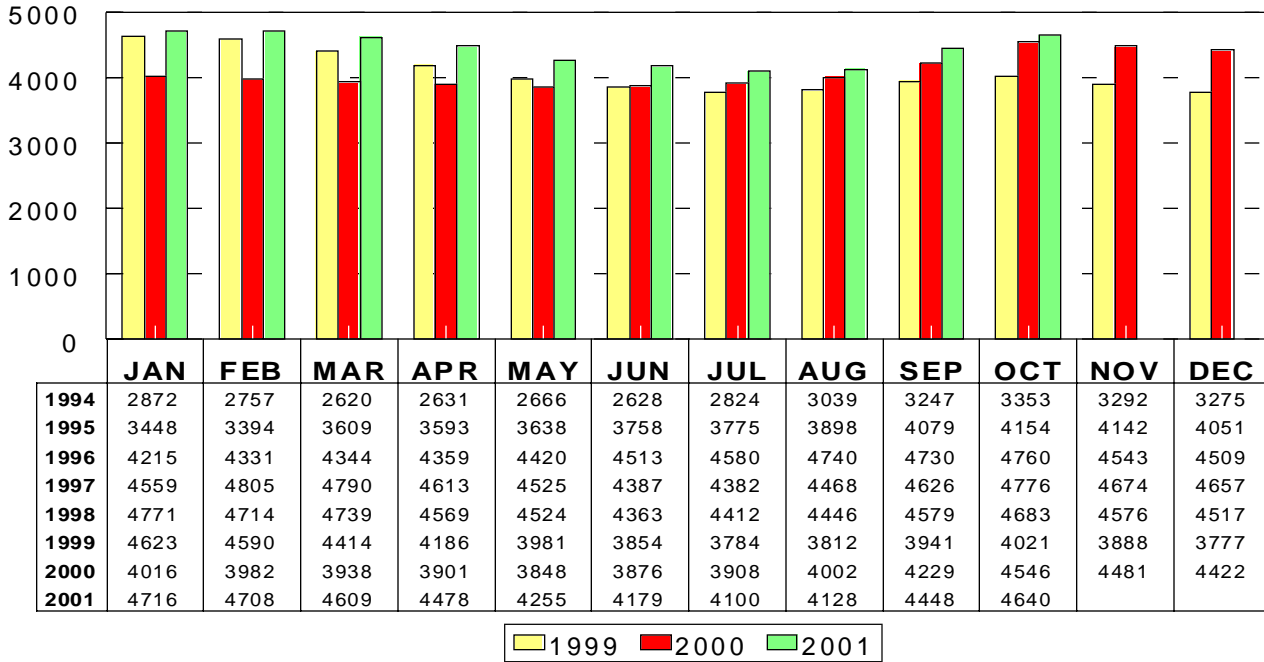
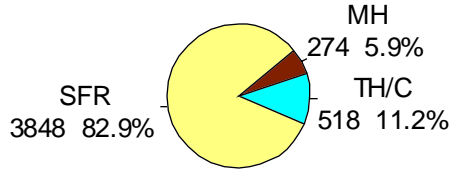
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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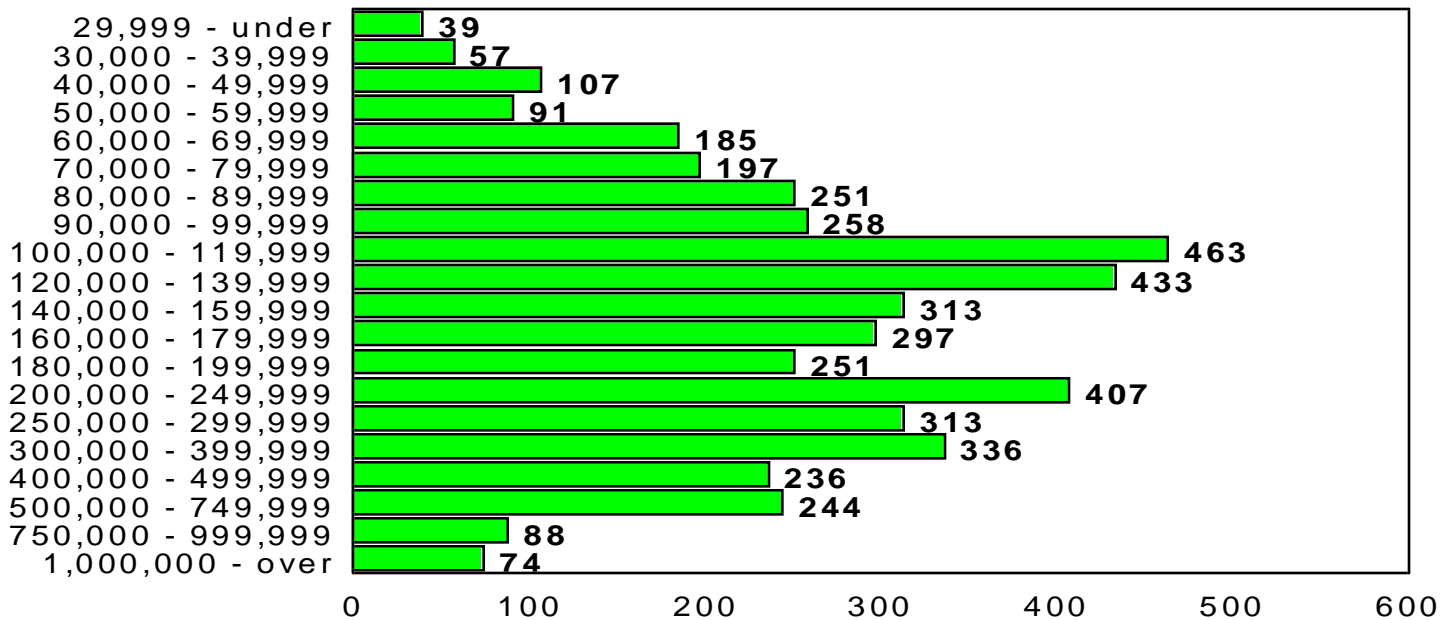
Active Listings October 2001: 4640



Oct 2001

Area	Listings
C	519
CCO	157
CGI	2
CGR	2
CNA	1
CPI	199
CSC	87
E	277
MEX	10
N	475
NE	384
NW	760
PE	2
S	148
SE	257
SW	303
SWA	1
W	278
XNE	5
XNW	329
XS	85
XSE	59
XSW	108
XW	192

Active Listing Price Breakdown October 2001: Average Price: \$234,121



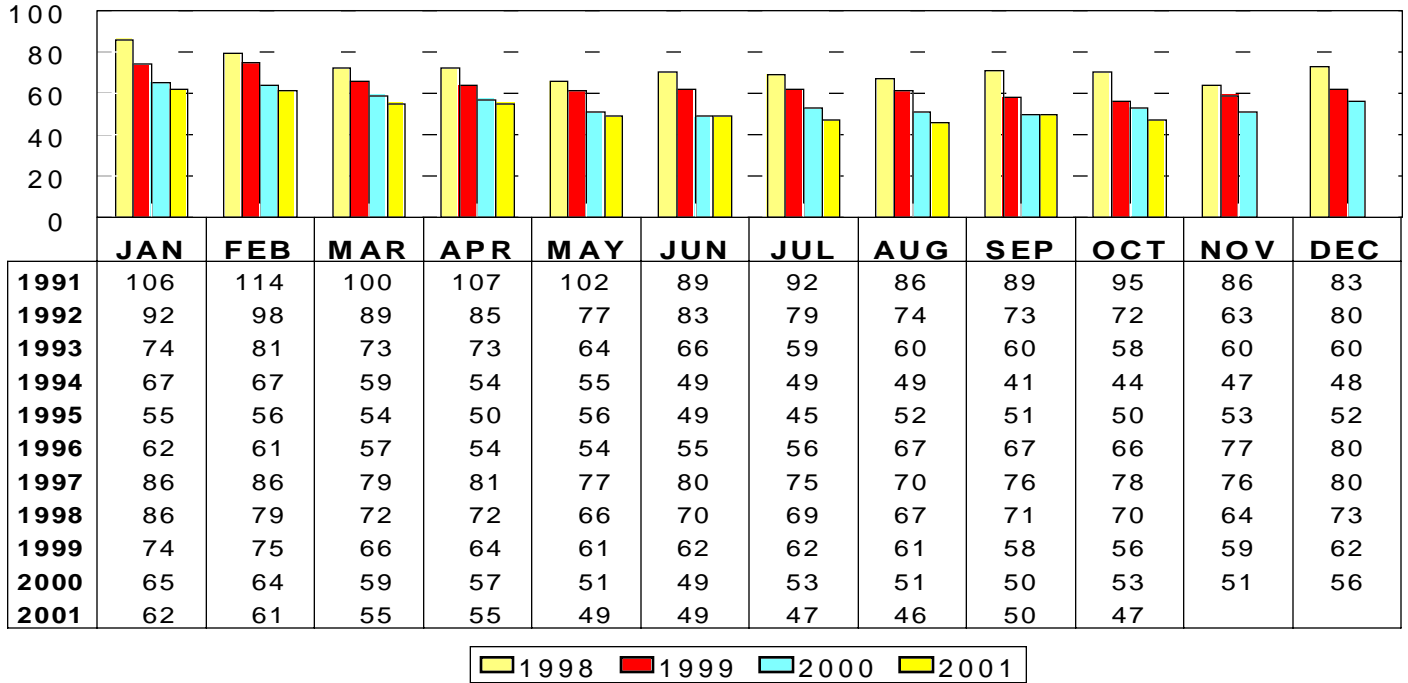
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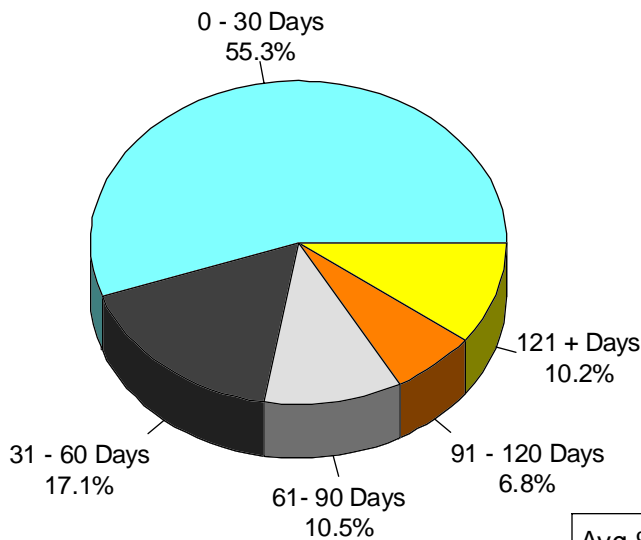
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Average Days on Market

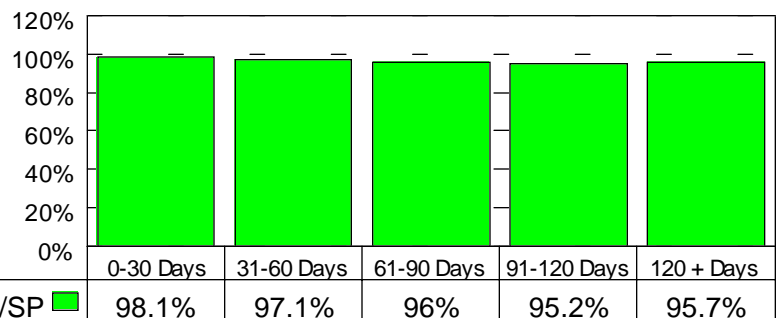
October 2001: 47 days



October 2001 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time - October 2001



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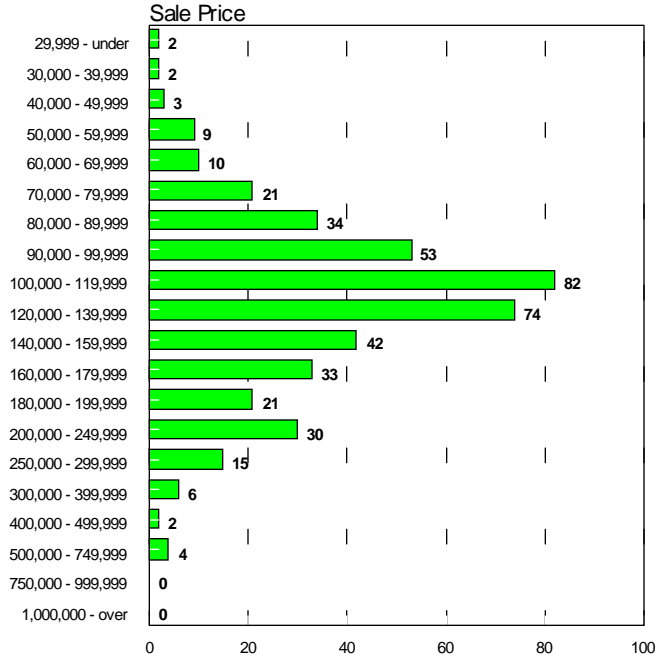
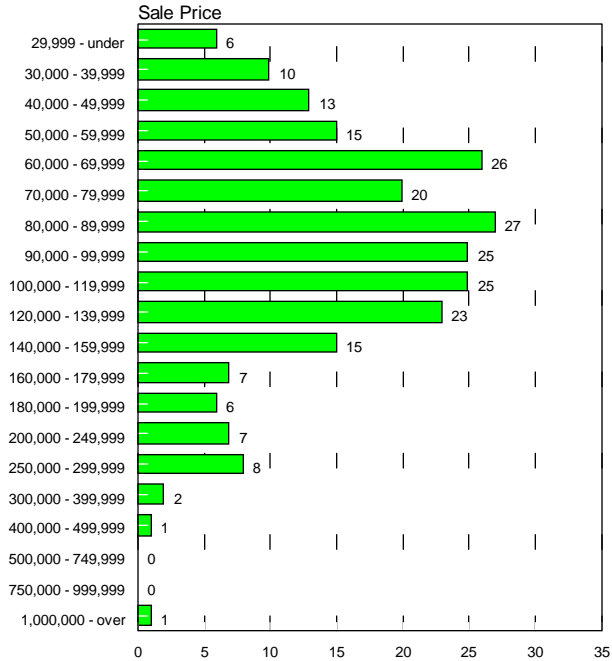
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Sales Price Breakdown by Bedrooms

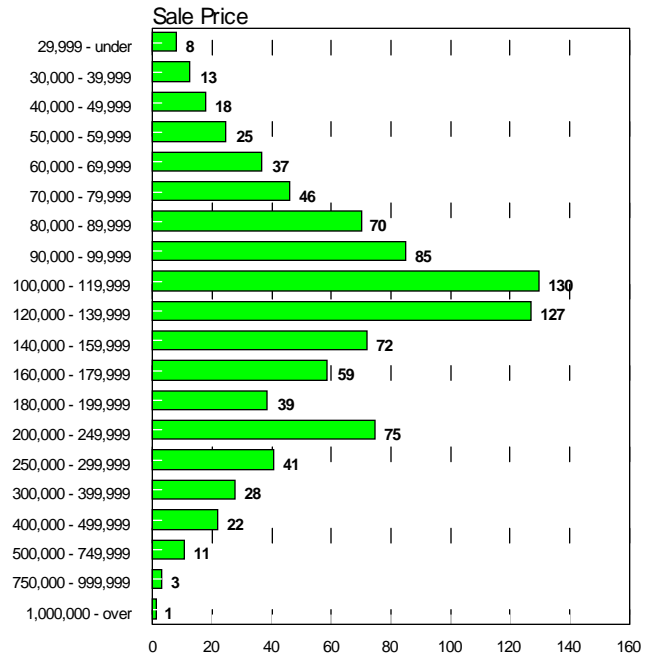
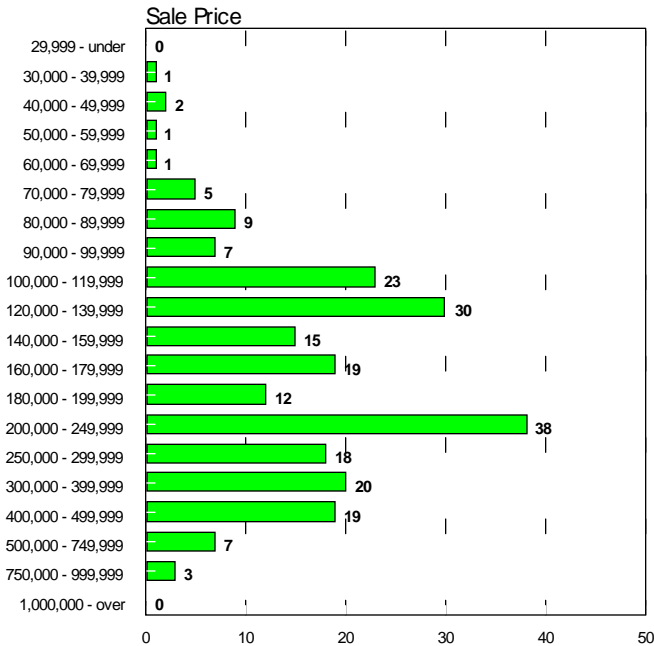
0 - 2 Bedrooms October 2001

3 Bedrooms October 2001



4 + Bedrooms October 2001

All Bedrooms October 2001



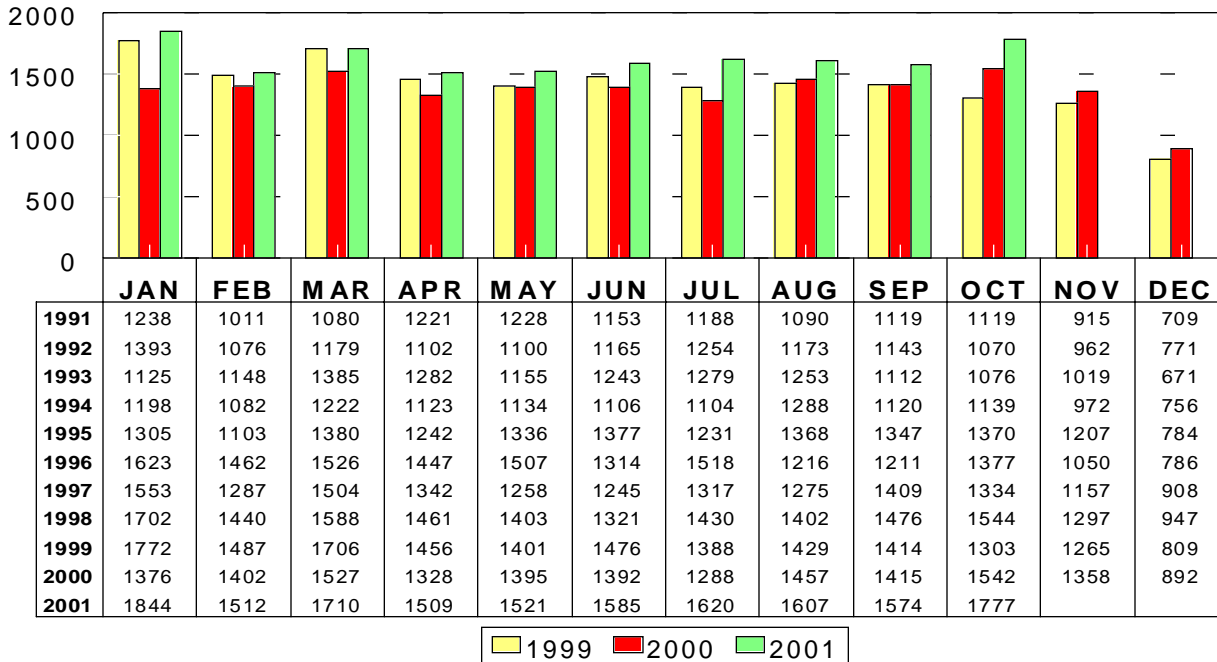
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New Listings

October 2001: 1777

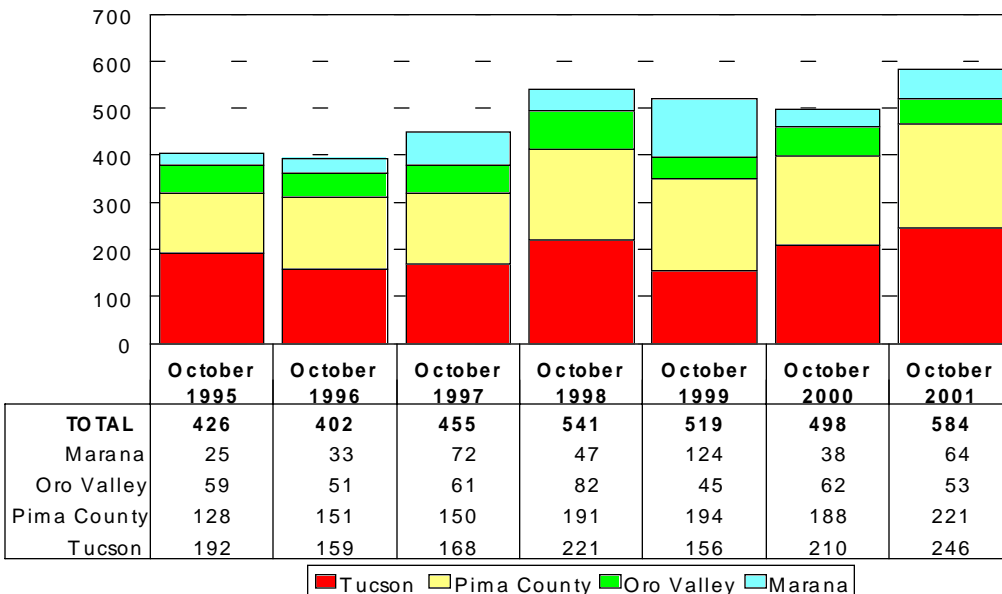


Oct 2001

Area	New
C	267
CCO	31
CPI	40
CSC	21
E	127
MEX	2
N	171
NE	146
NW	323
PE	1
S	77
SE	140
SW	109
W	101
XNW	104
XS	19
XSE	9
XSW	24
XW	65

New Housing Permits

October 2001: 584



Oct 2001 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	29
Commercial Alteration	73
Commercial Demolition	7
Commercial New	30
Commercial Other	365
Commercial Tenant Improv	23
Duplex New	8
Duplex Other	4
Fence	9
Mobile Homes	225
Multi Family Alteration	4
Multi Family New	8
Multi Family Other	19
Patio/Ret. Wall	160
Residence Pool	116
Residential Demolition	7
Semi Public Pool	3
Sign	73
Single Family Addition	197
Single Family Alteration	70
Single Family New	600
Single Family Other	694
Travel Trailer	15
Industrial New	1
Industrial Other	1
Single Family Renewal	0
TOTAL	2741

Source: Bright Future Business Consultants

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