

**October
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: **November 14, 2002**

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

October 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that October 2002's total home sales volume increased 33% from last year's \$139,188,753 to \$185,339,651, while home sales units increased by 22% from the 910 units sold in October, 2001, to 1111 units sold in October, 2002. October's average sale price for all residential types shows an increase of 9% to \$166,822 in 2002 from \$152,955 in 2001. The median sale price, the price at which half the homes were sold above and below, rose by 10% from 2001's \$123,500 to \$136,000 in October 2002. The average sale price for Single Family Residences was \$178,820 in October, 2002 compared to \$166,121 in October, 2001.

Average days on market rose by 6% to 50 days in October, 2002 compared to 47 days in October, 2001, with 48.3% 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 23% from 1011 in October, 2001, to 1243 in October, 2002. The 5,130 active listings in October, 2002, were 11% over the 4,640 in October, 2001, and the 1,952 listings added during October, 2002, increased by 10% from the 1,777 added in October, 2001.

"The October 2002 residential home sales statistics indicate another month of new records for residential home sales," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service. "There are record numbers in Total Units Sold, Total Sales Volume, Total Listings Under Contract, and New Listings for October." He continued, "Active Listings are at an all time high at 5,130 in the Tucson Multiple Listing Service. The year-to-date number of Units Sold are 5% above last year and the Sales Volume is 10.3% above last year, indicating another record year for Residential Home Sales in the Tucson Area. With interest rates remaining at the lowest level in years the market is very strong."

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

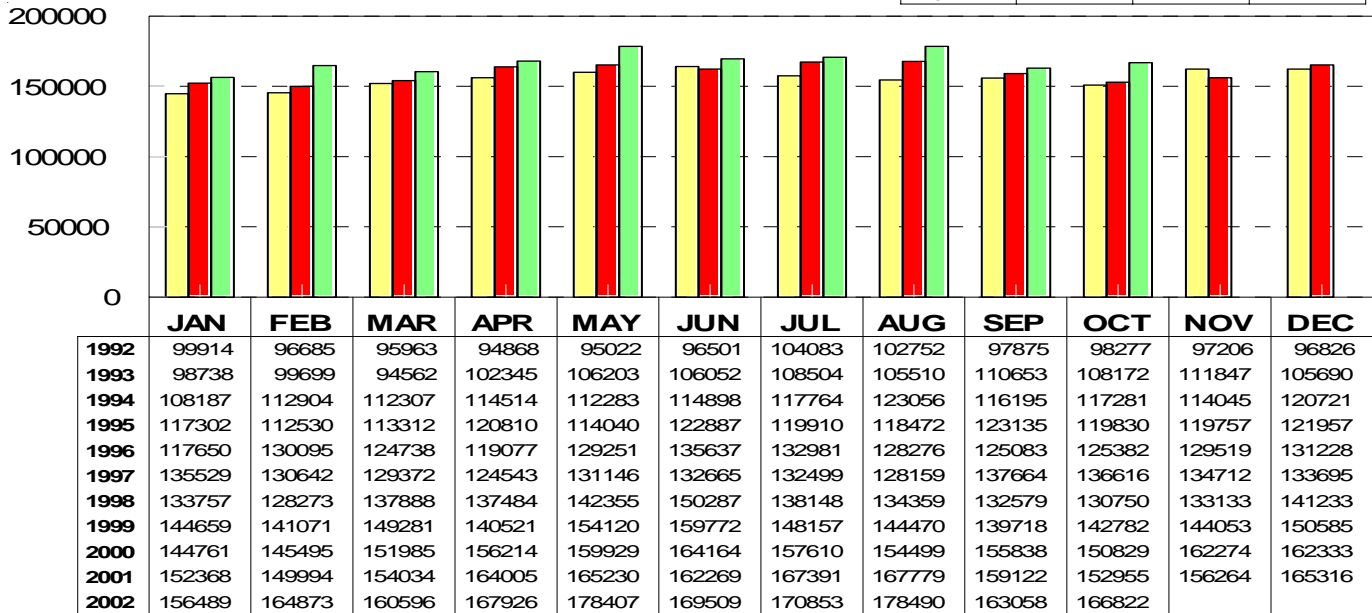
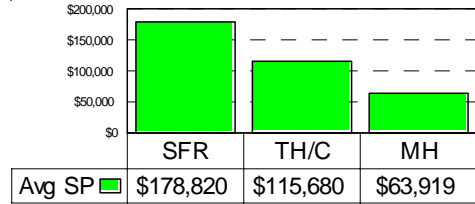
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

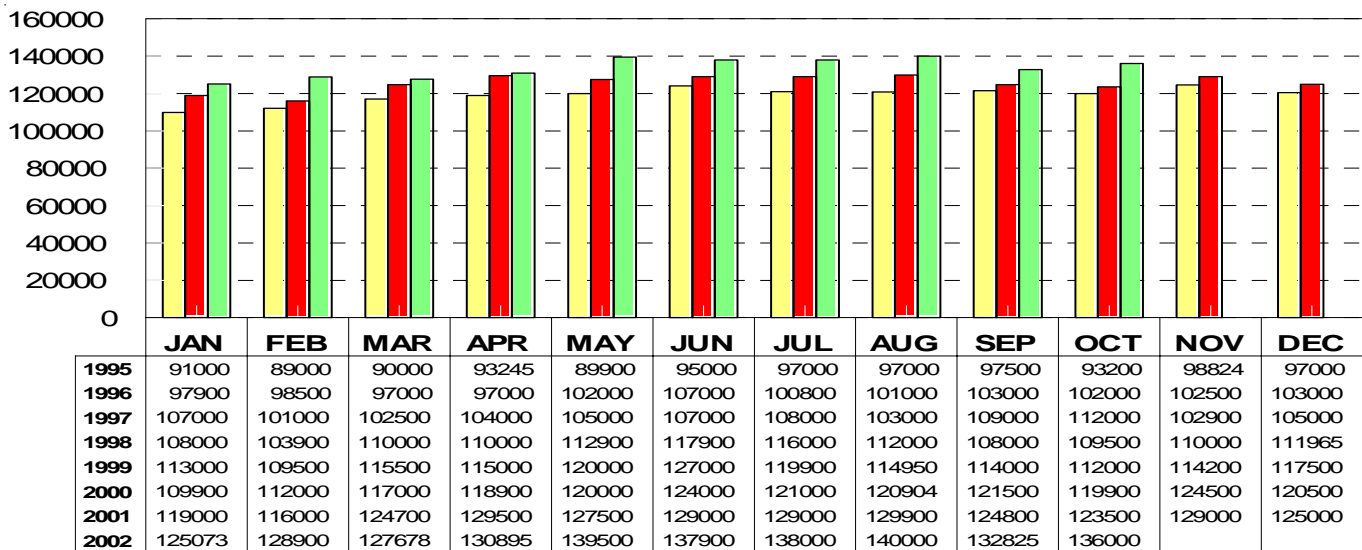
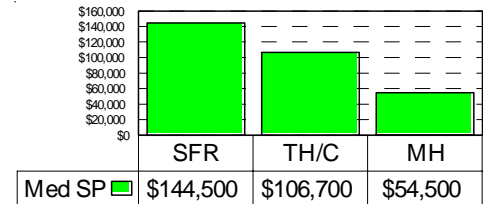
October 2002: \$166,822



2000 2001 2002

Median Sale Price

October 2002: \$136,000



2000 2001 2002

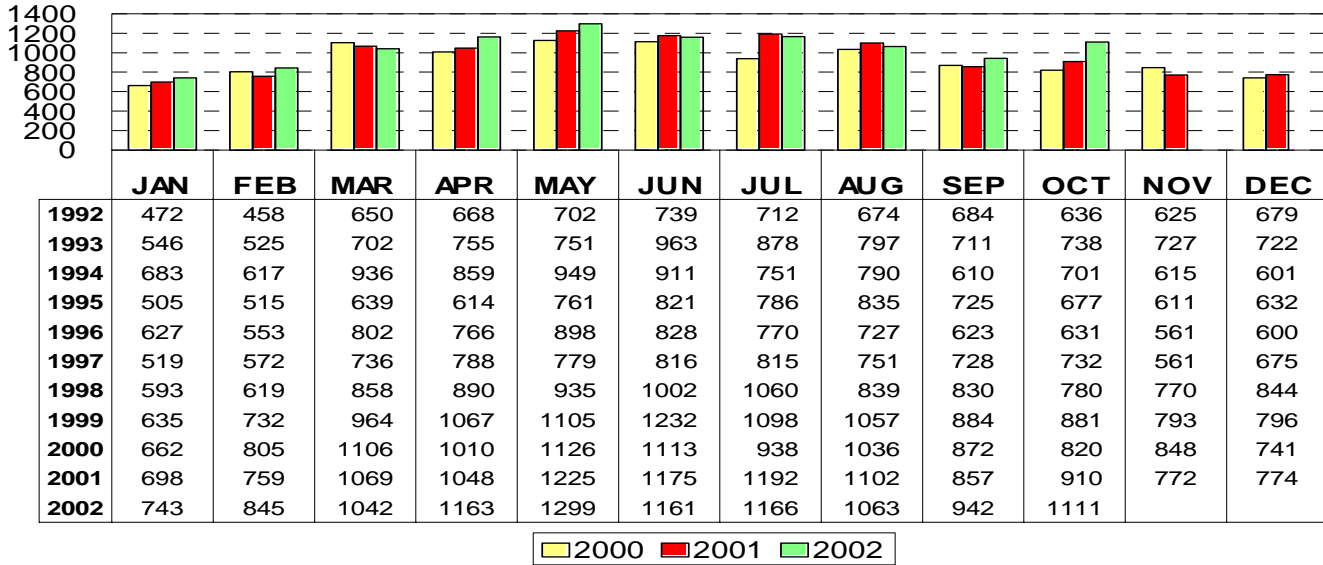
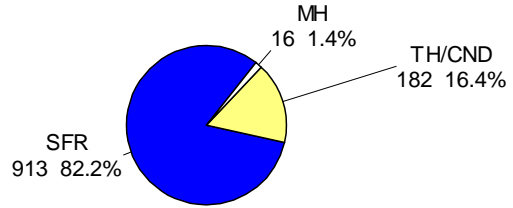
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RESIDENTIAL STATISTICS

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Total Unit Sales

October 2002: 1111 Units

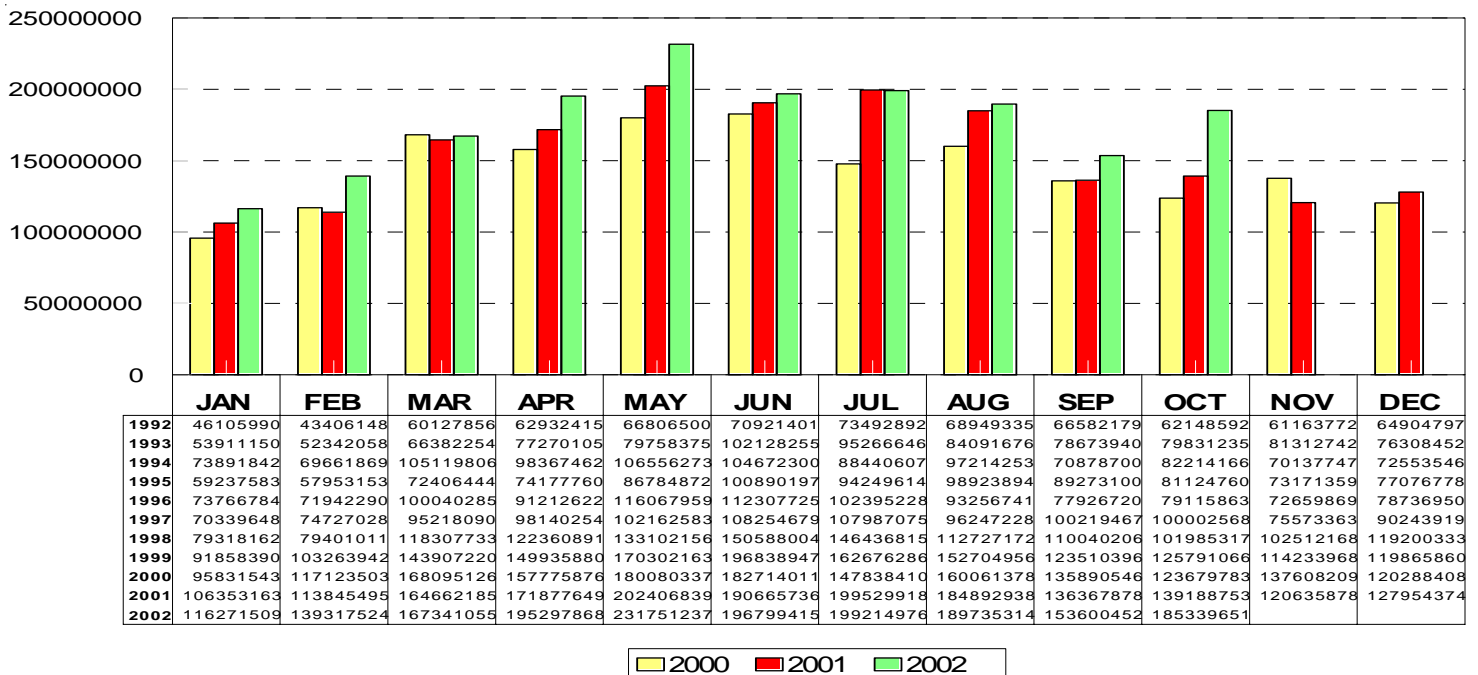
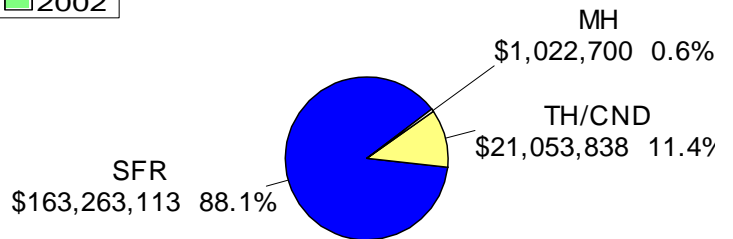


Oct 2002

Area	Sales
N	103
NE	71
NW	269
XNW	5
C	170
E	119
S	45
SE	114
SW	71
XSW	15
XS	9
W	70
XW	13
CCO	20
CPI	15
CSC	2

Total Sales Volume

October 2002: \$185,339,651

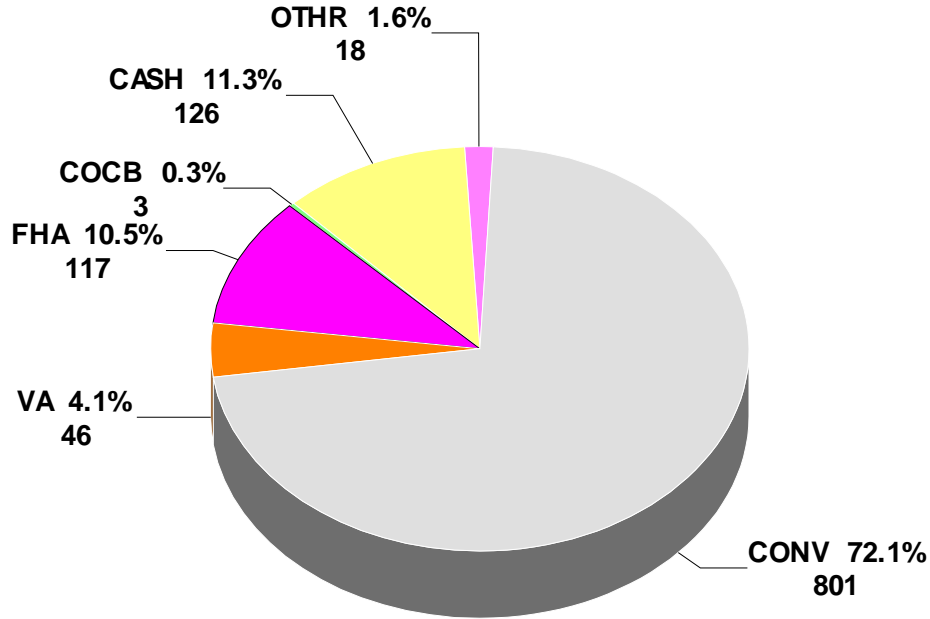


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RESIDENTIAL STATISTICS

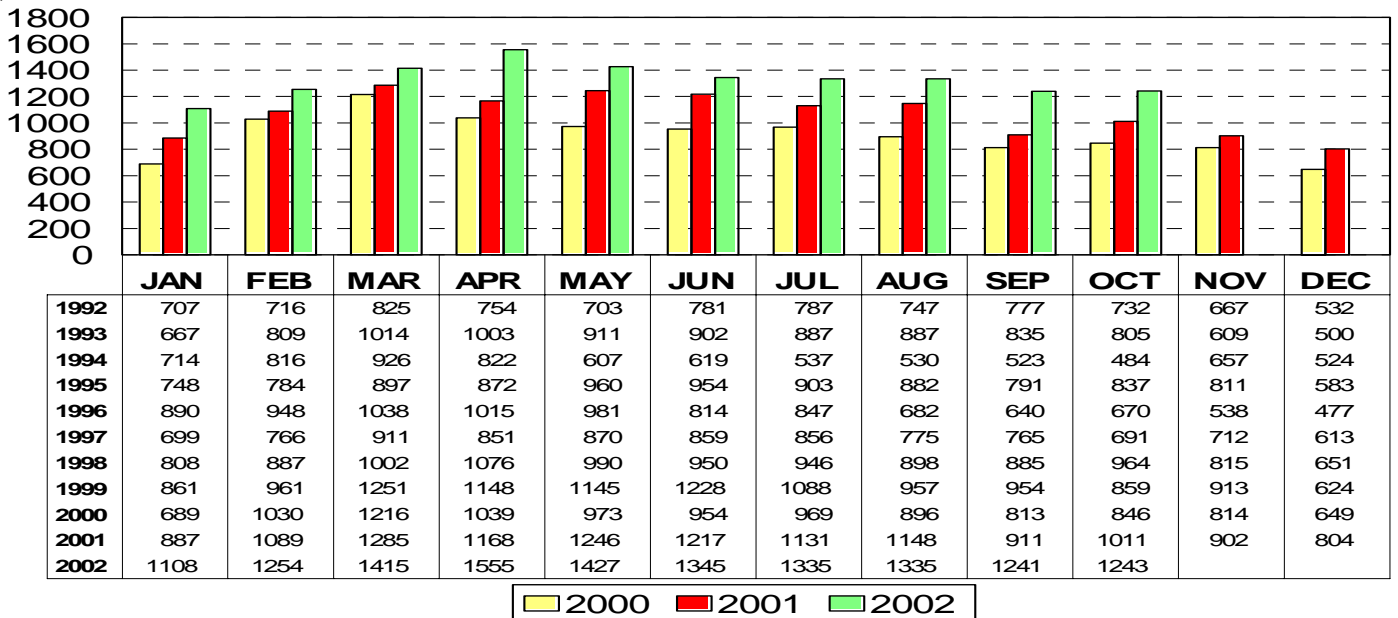
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: October 2002



Total Listings Under Contract Reported

October 2002: 1243



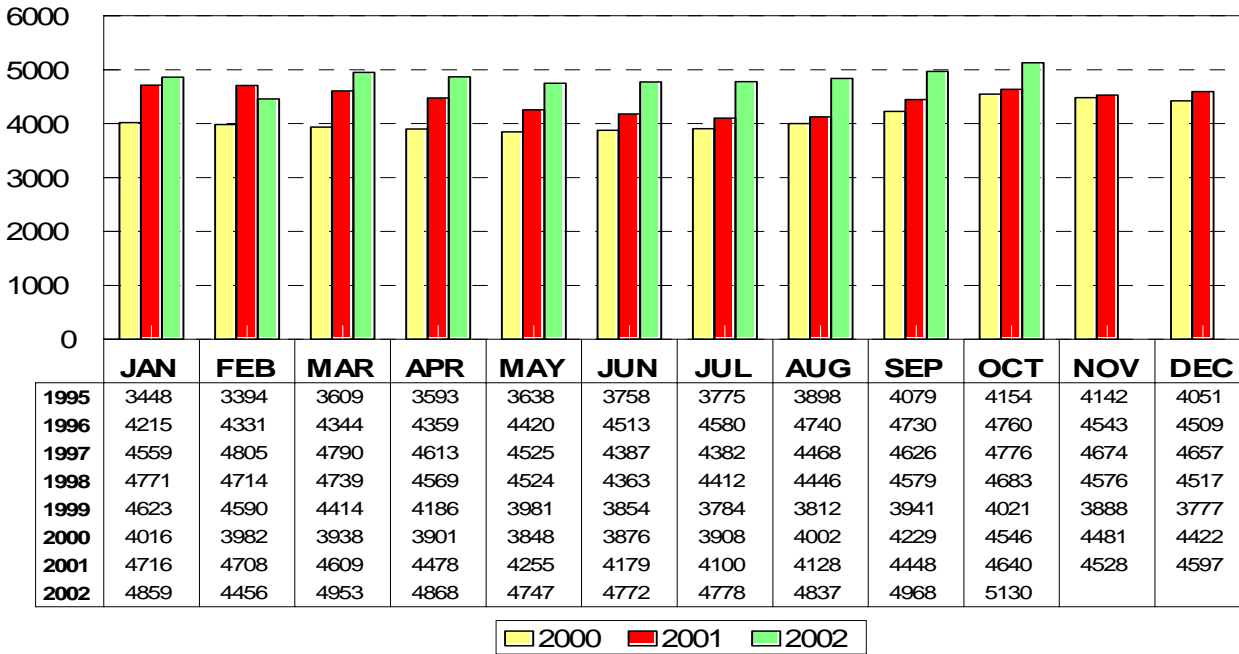
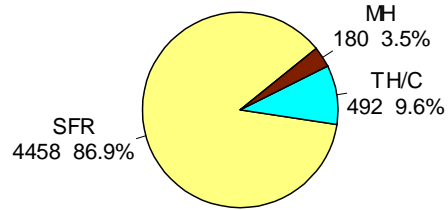
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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RESIDENTIAL STATISTICS

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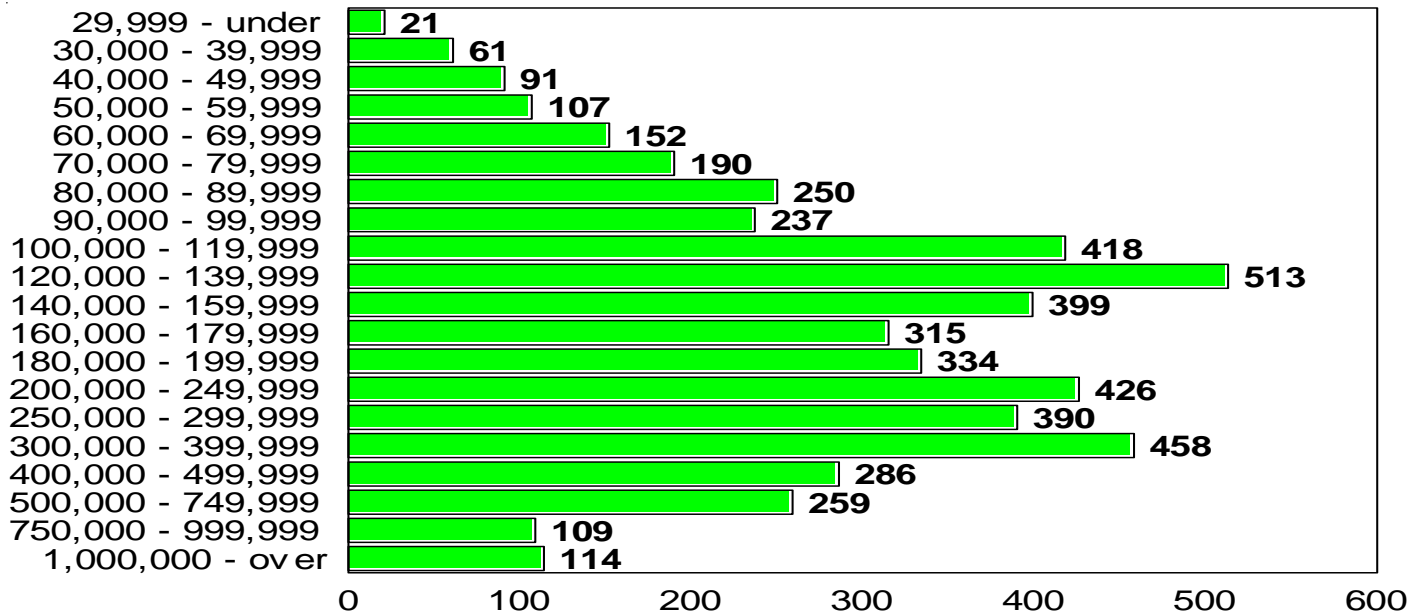
Active Listings October 2002: 5130



Oct 2002

Area	Listings
N	544
NE	390
NW	1246
XNE	2
XNW	80
C	497
E	268
S	220
SE	397
SW	355
XSW	141
XS	102
W	306
XW	78
CAP	1
CCO	166
CGI	2
CPI	243
CSC	75
CYA	2
PE	6
PS	2
PSW	3
MEX	4

Active Listing Price Breakdown October 2002: Average Price: \$255,820



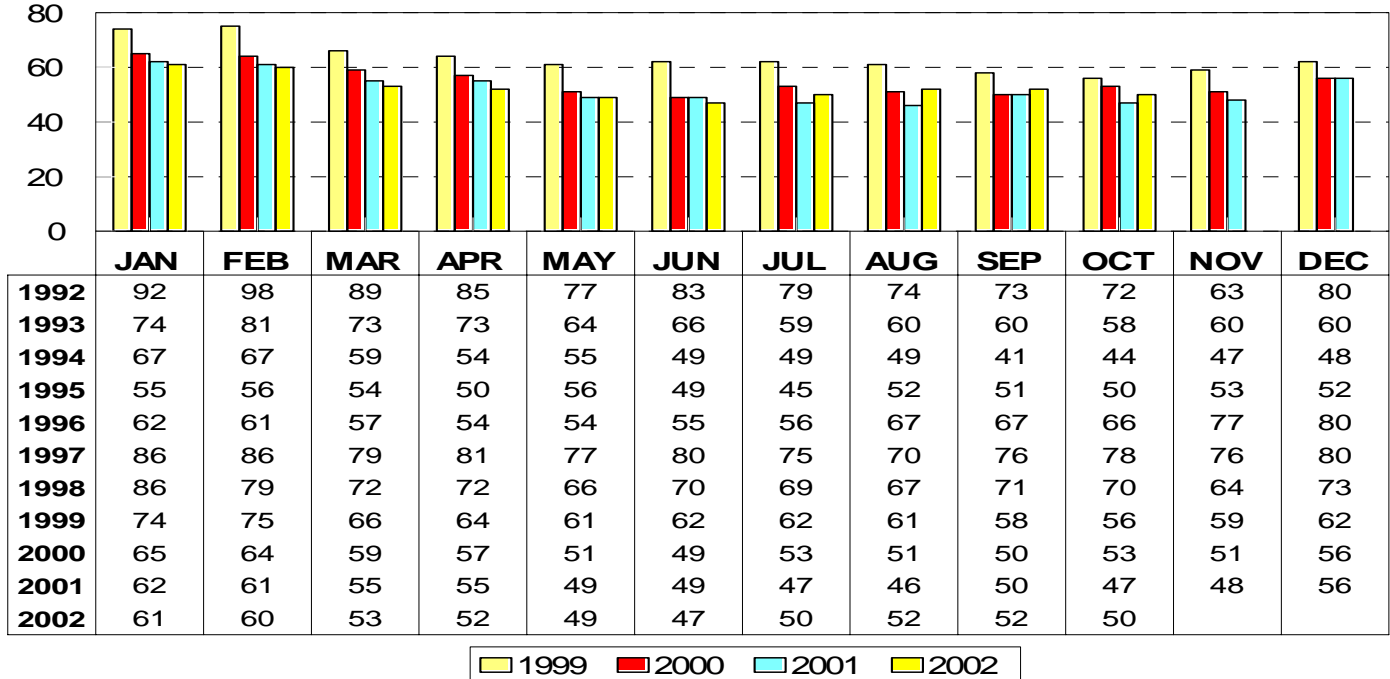
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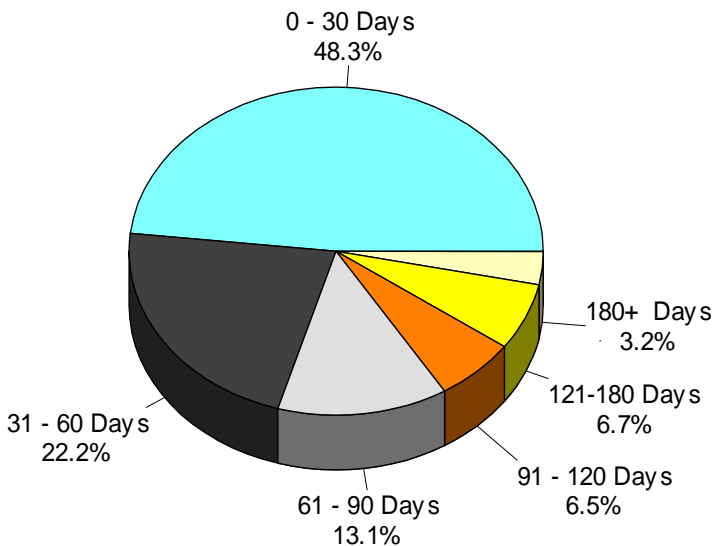
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Average Days on Market

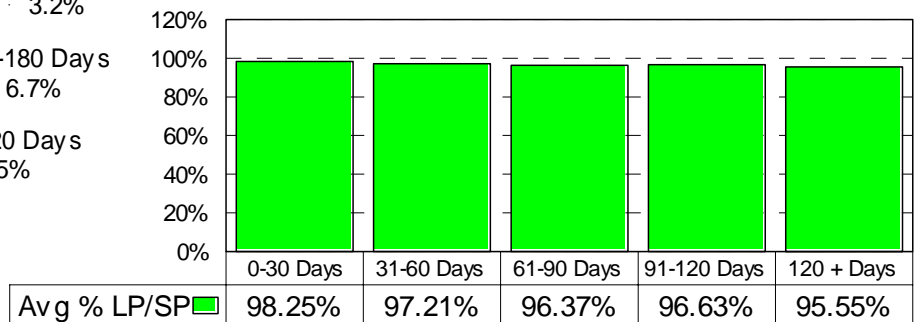
October 2002: 50 days



October 2002 Average Days on Market Breakdown



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



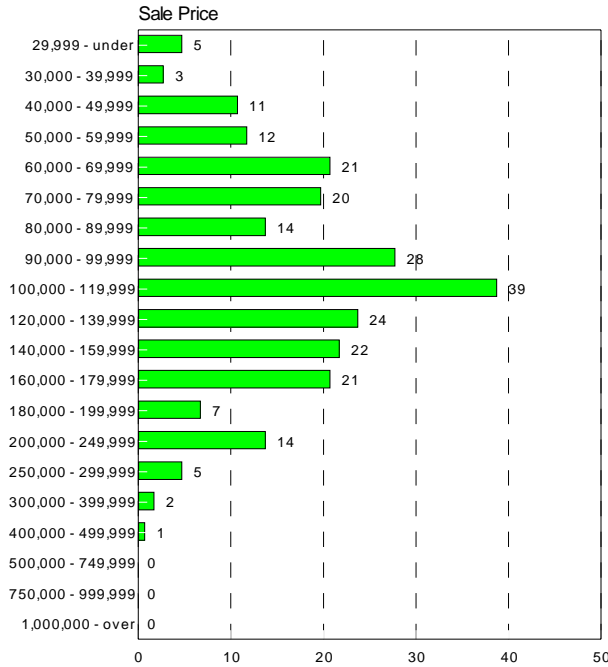
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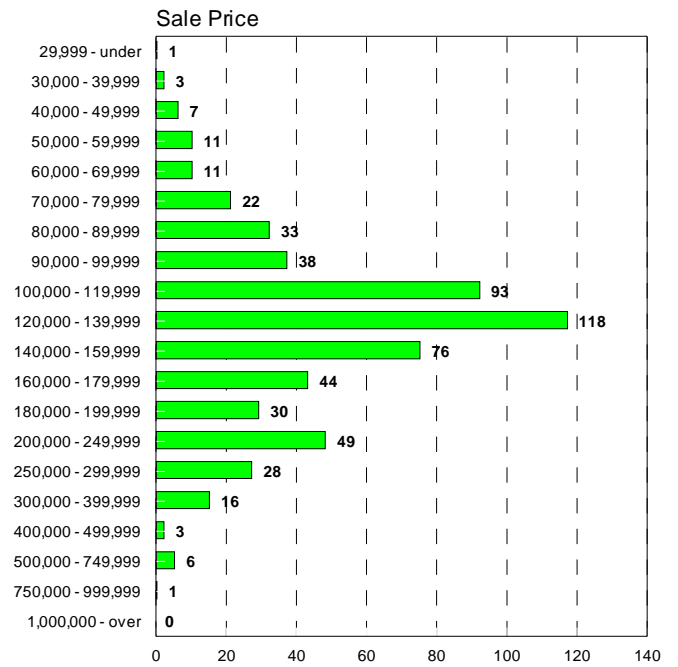
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Sales Price Breakdown by Bedrooms

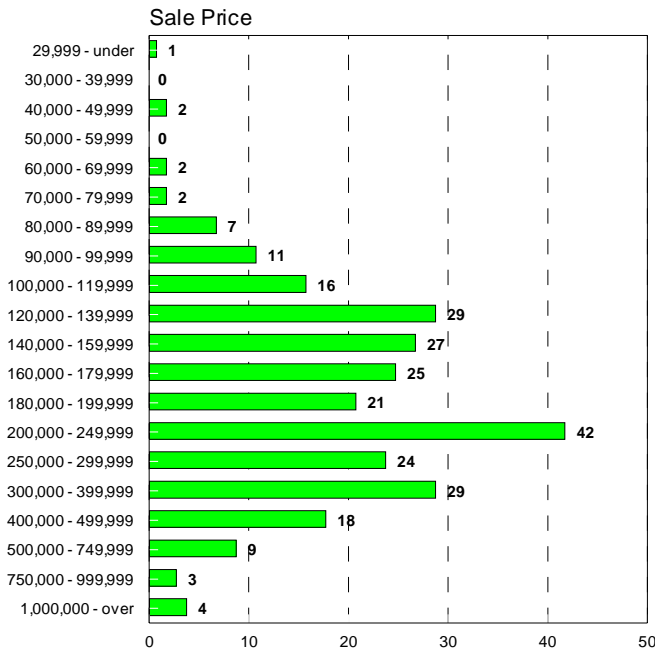
0 - 2 Bedrooms October 2002



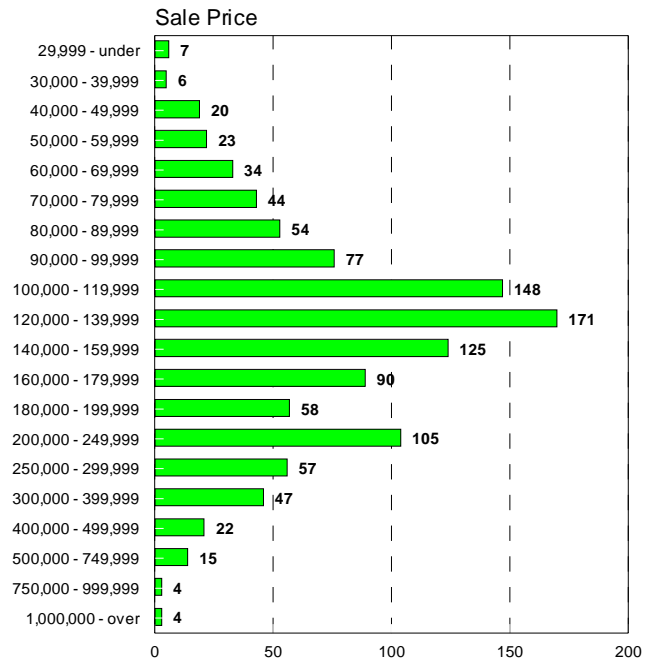
3 Bedrooms October 2002



4 + Bedrooms October 2002



All Bedrooms October 2002



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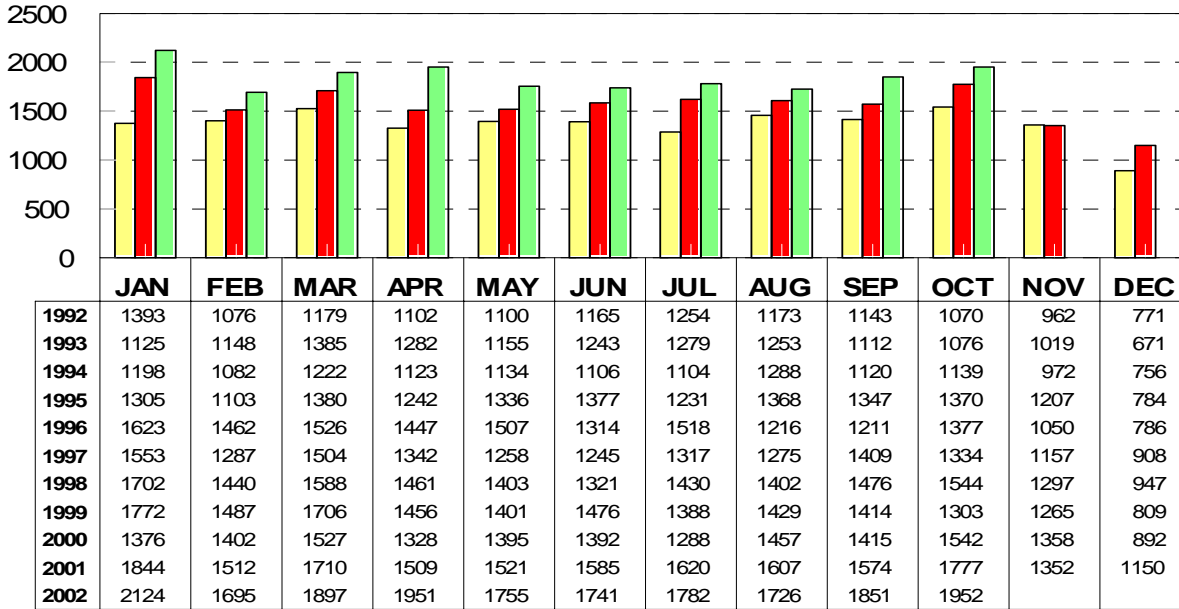
RESIDENTIAL STATISTICS

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

New Listings

October 2002: 1952

Oct 2002



Area	New
N	236
NE	148
NW	467
XNW	21
C	263
E	138
S	69
SE	199
SW	117
XSW	42
XS	23
W	123
XW	19
CCO	26
CGI	1
CPI	46
CSC	11
CYA	1
PE	1
PS	1

2000 2001 2002

New Constuction -Sold Information-

October 2002: 45 Units

2,002	Units Sold	Sold Volume	Average Price	Median Price
Jan	55	11,018,705	200,340	150,566
Feb	52	13,097,551	251,876	171,000
Mar	70	13,787,568	196,965	156,779
Apr	60	13,919,635	231,994	138,546
May	92	19,328,453	210,092	153,577
Jun	65	15,054,436	231,607	161,500
Jul	72	15,919,689	221,107	156,525
Aug	54	13,196,474	244,379	165,617
Sep	41	7,962,122	194,198	132,525
Oct	45	11,019,139	244,870	180,296
Nov				
Dec				
YTD	606	134,994,652	221,303	158,450

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

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