

**October
2003**

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 11, 2003**

Contact: Paul Lindsey, President, (520) 352-5201
Gary E. Doran, Chief Executive Officer, (520) 327-4218

October 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that October's 2003's total home sales volume increased 17.9% from last year's \$185,339,651 to \$218,531,466, while home sales units increased by 5.6% from the 1111 units sold in October, 2002, to 1173 units sold in October, 2003. October's average sale price for all residential types shows an increase of 11.7% to \$186,301 in 2003 from \$166,822 in 2002. The median sale price, the price at which half the homes were sold above and below, increased 10.3% from 2002's \$136,000 to \$150,000 in October 2003. The average sale price for Single Family Residences was \$198,212 in October, 2003 compared to \$178,820 in October, 2002.

Average days on market increased slightly to 56 in October, 2003 compared to 50 in October, 2002, with 48.1% 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 13.8% from 1243 in October, 2002, to 1414 in October, 2003. The 4,821 active listings in October, 2003, were 6% under the 5,130 in October, 2002, and the 1,910 listings added during October, 2003, decreased by 2% from the 1,952 added in October, 2002.

"The residential home sales statistics through October are still at a record pace, even though we have seen inventory drop by 6% from last year at this time," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. He continued, "The year-to-date total units sold are 9.1% ahead of last year by 1030 units and the total sales volume is 17% ahead of last year by \$323.5 million. With 48.1% of all closed listings selling in the first 30 days on the market we have an extremely strong housing market in Tucson."

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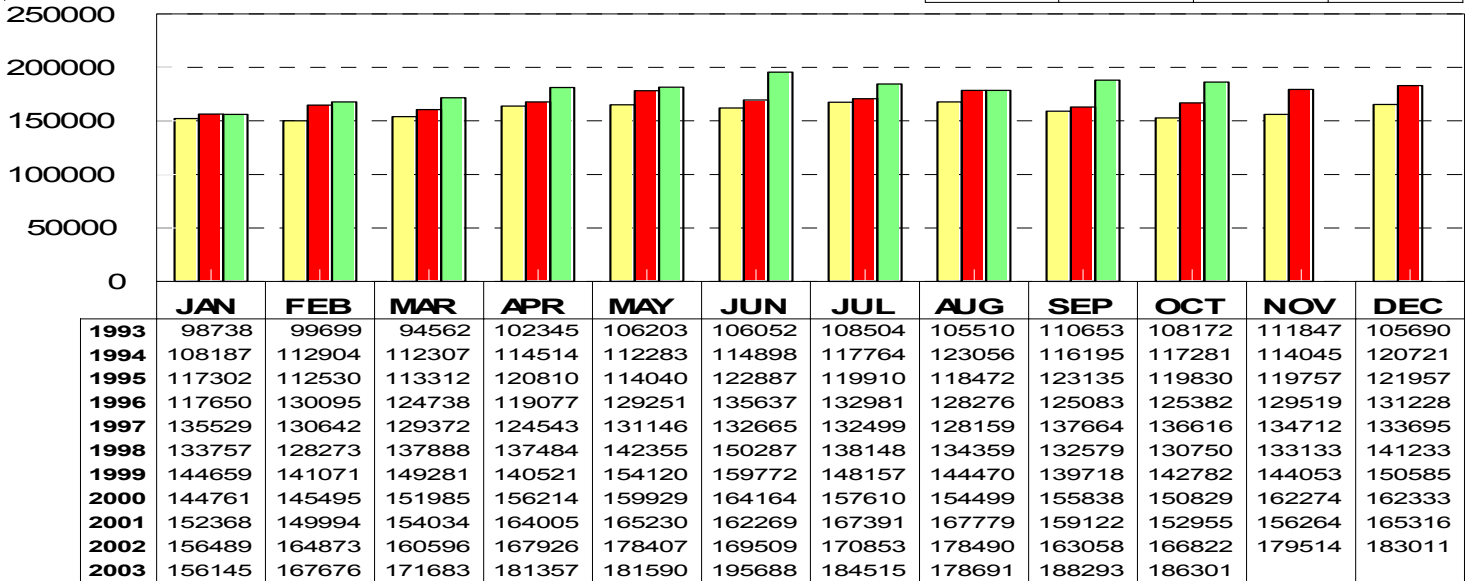
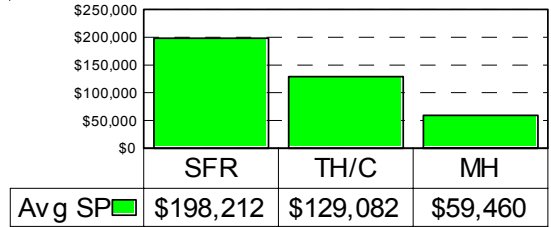
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,400 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can 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

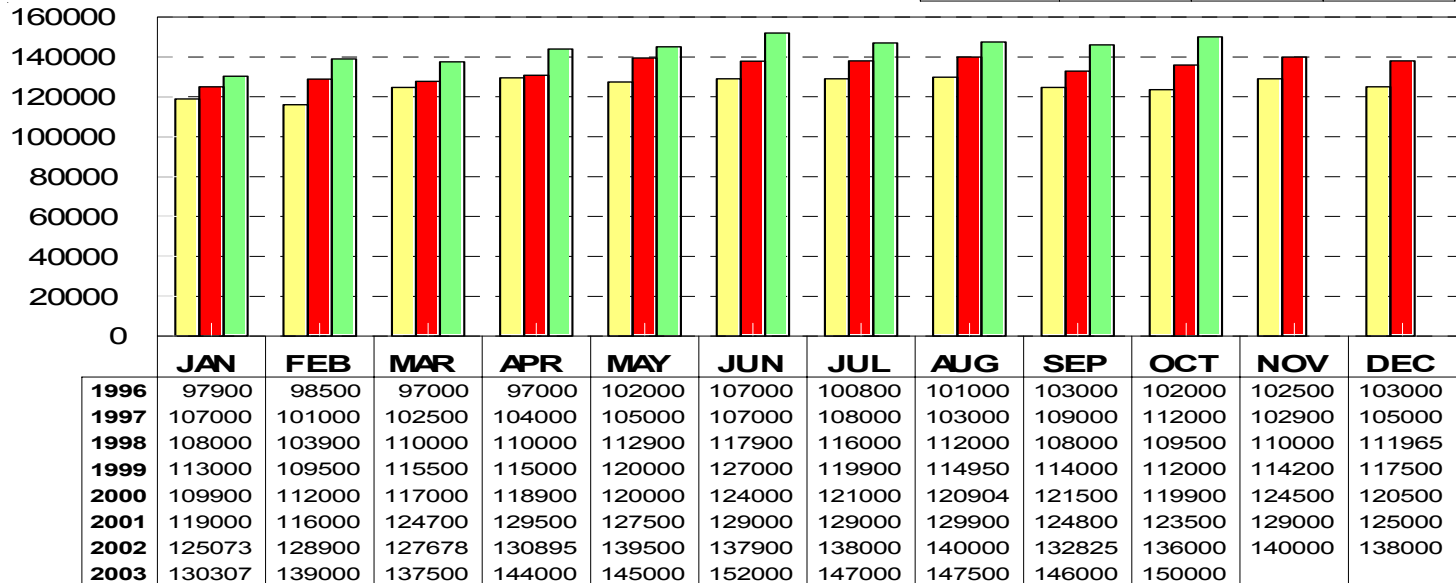
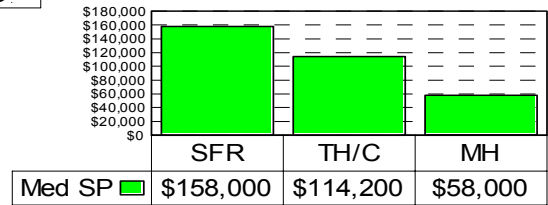
October 2003: \$186,301



2001 2002 2003

Median Sale Price

October 2003: \$150,000



2001 2002 2003

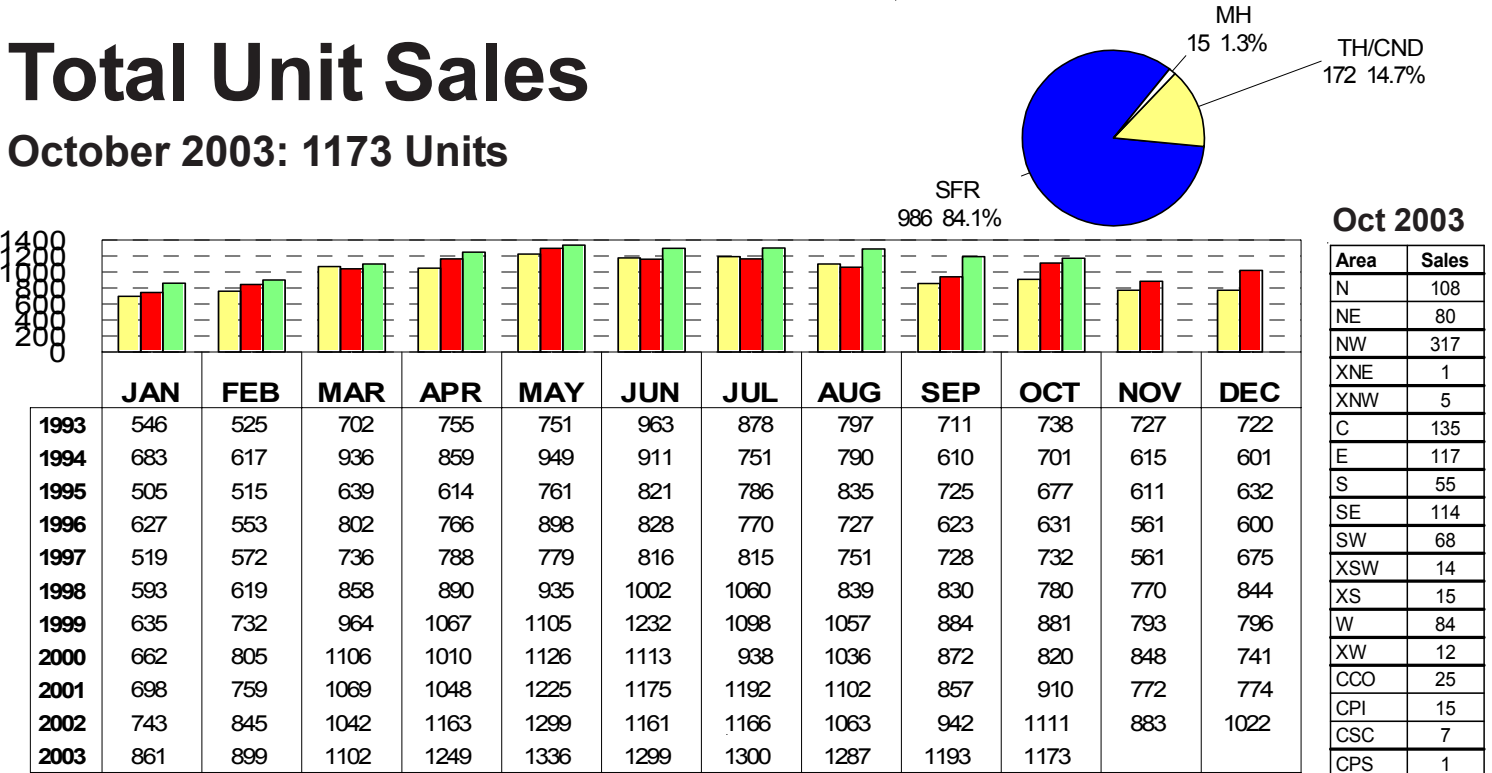
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RESIDENTIAL STATISTICS

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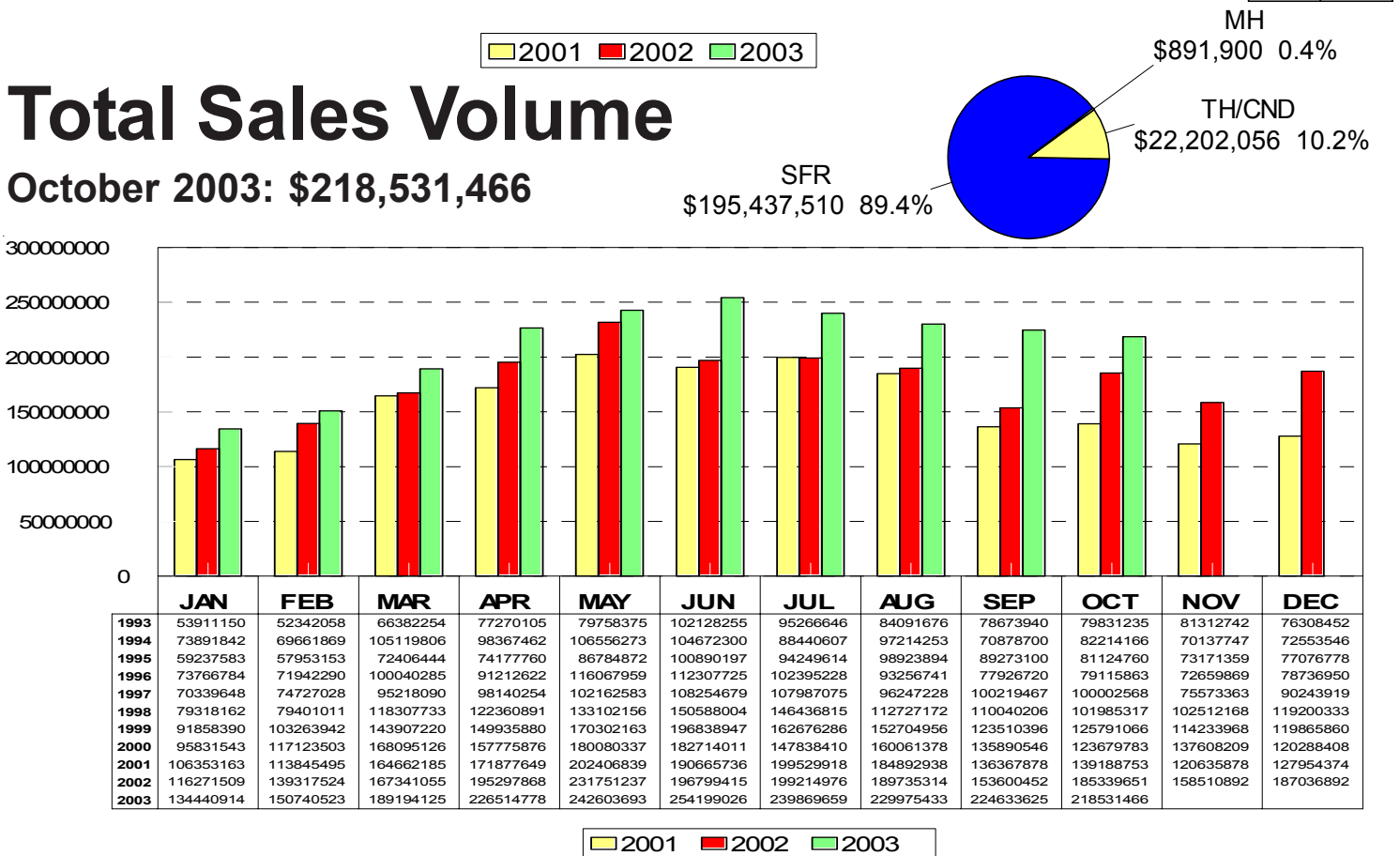
Total Unit Sales

October 2003: 1173 Units



Total Sales Volume

October 2003: \$218,531,466

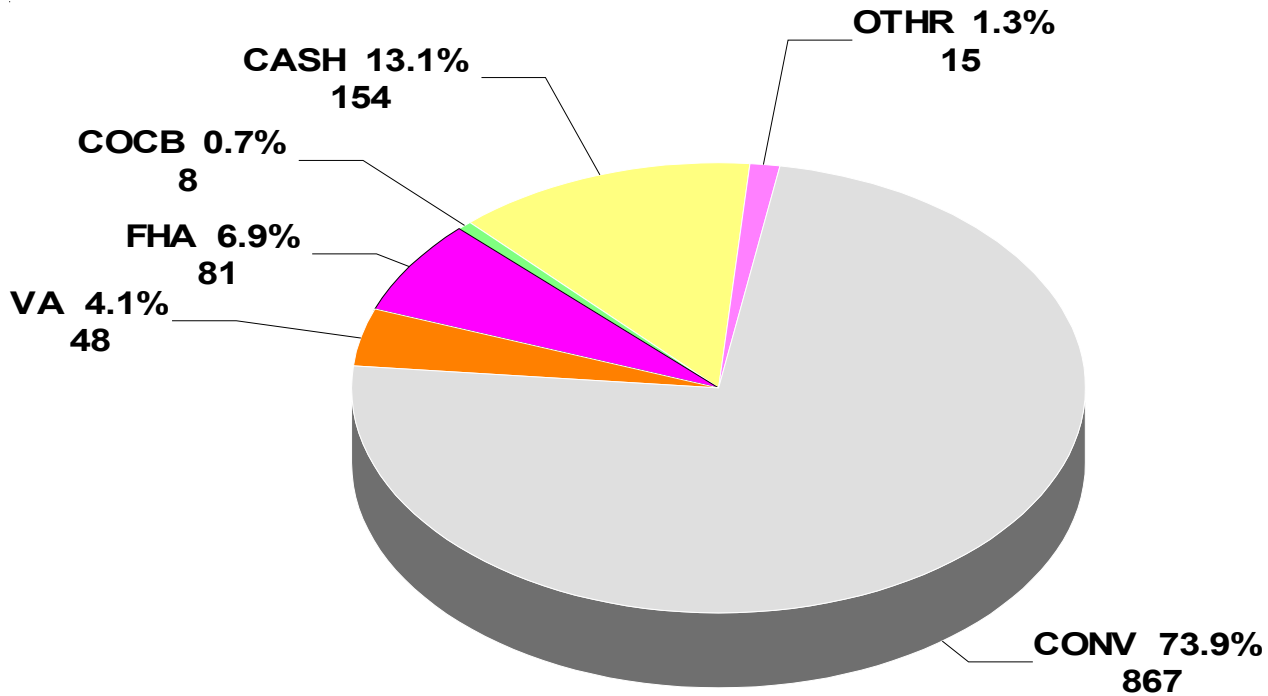


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RESIDENTIAL STATISTICS

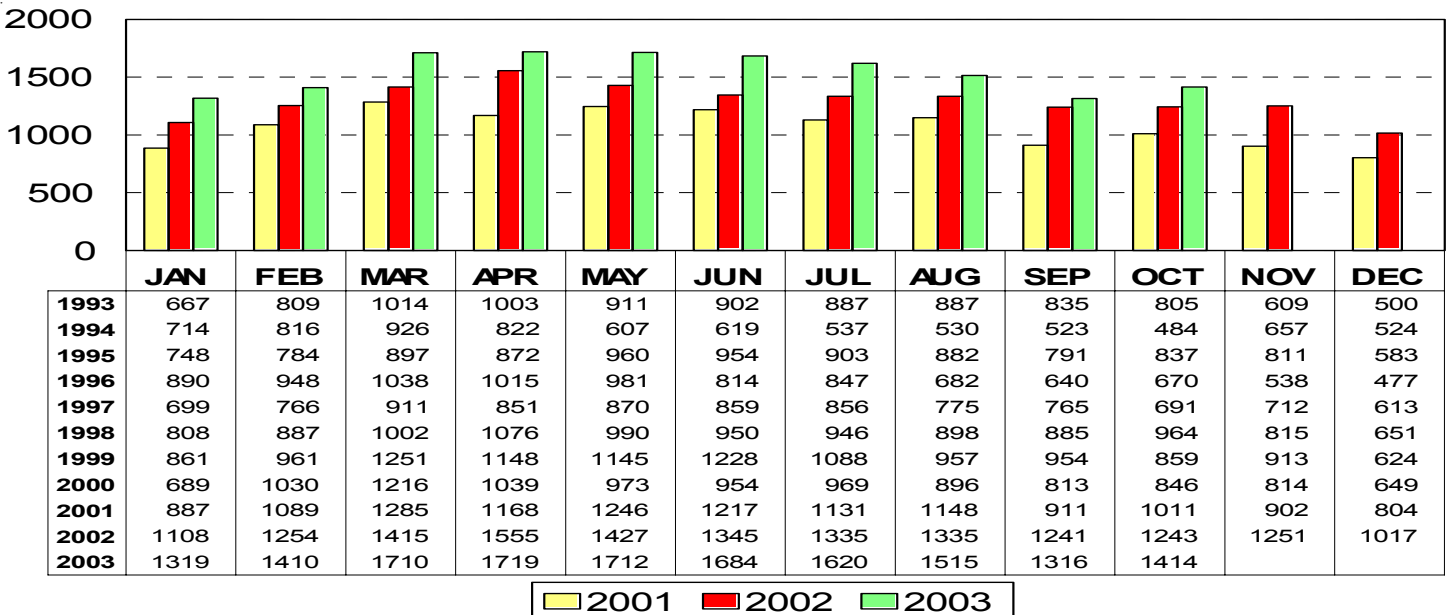
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: October 2003



Total Listings Under Contract Reported

October 2003: 1414



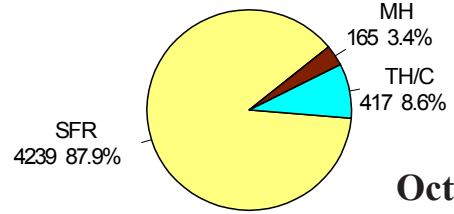
* Note: 1995 and forward data includes listings under contract that remained active on the market

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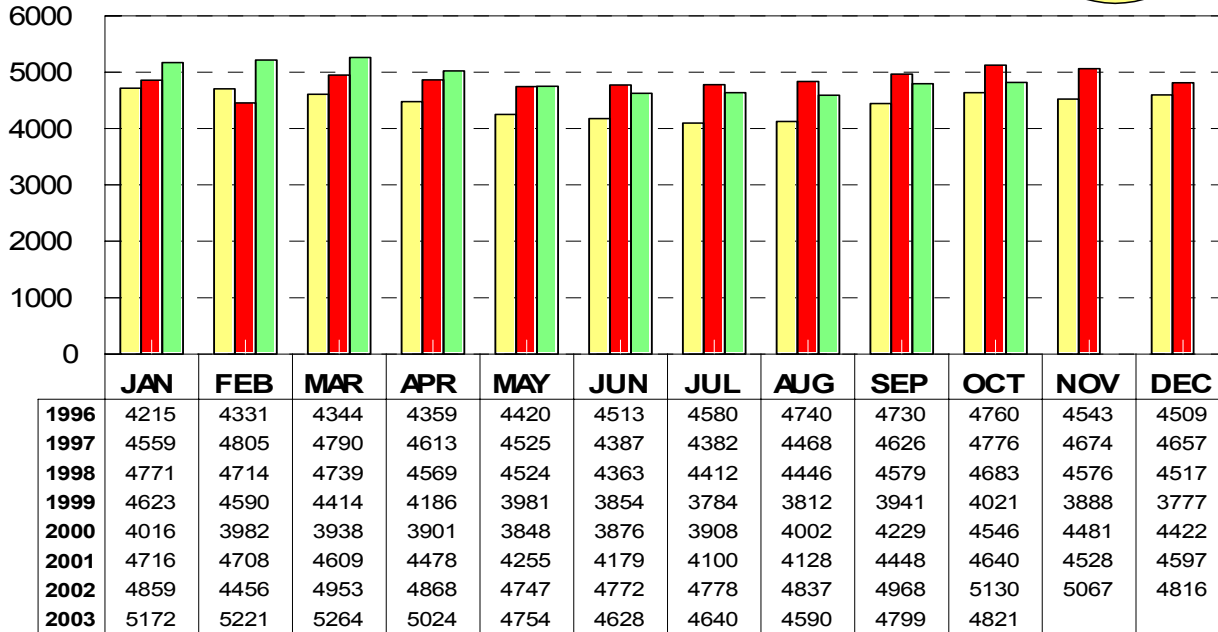
RESIDENTIAL STATISTICS

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Active Listings October 2003: 4821



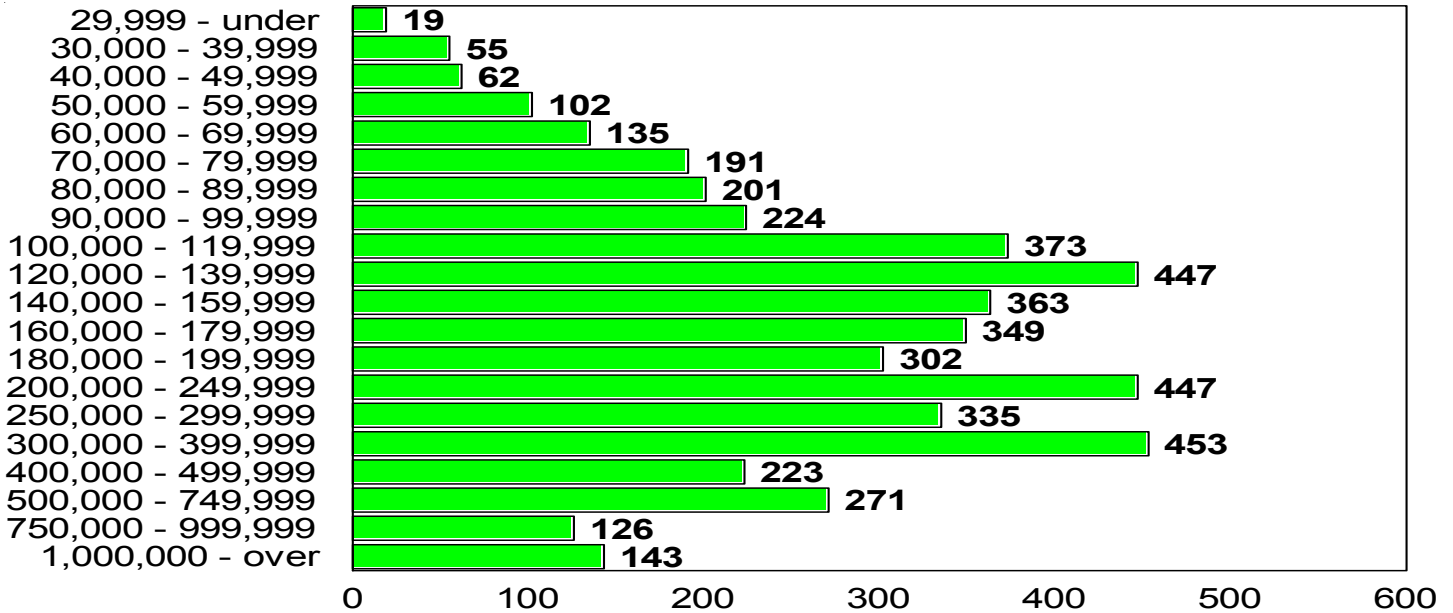
Oct 2003



Area	Listings
N	492
NE	284
NW	1178
XNW	91
C	511
E	289
S	256
SE	269
SW	380
XSW	134
XS	154
W	245
XW	68
CAP	1
CCO	166
CGI	1
CNA	1
CPI	210
CSC	78
CYA	1
PE	9
PS	3
MEX	3

2001 2002 2003

Active Listing Price Breakdown October 2003: Average Price: \$276,633



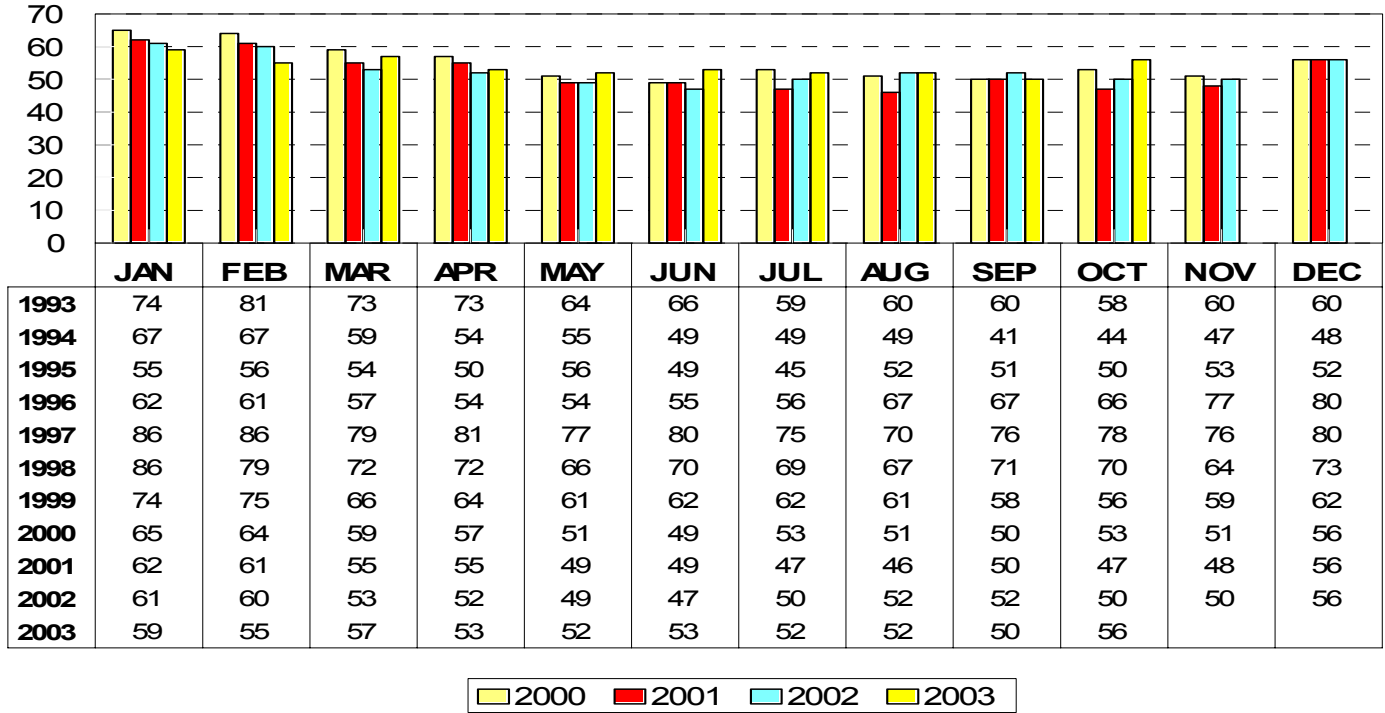
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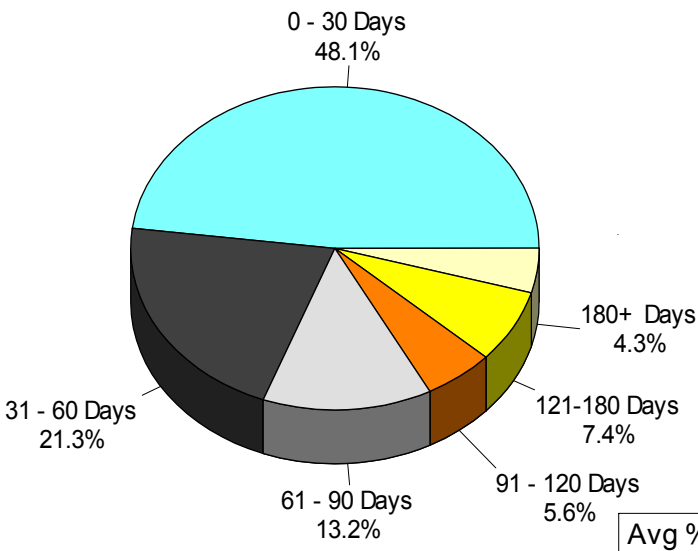
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Average Days on Market

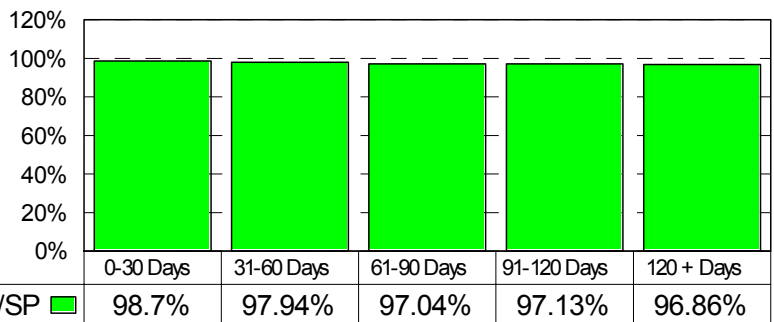
October 2003: 56 days



October 2003 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - October 2003



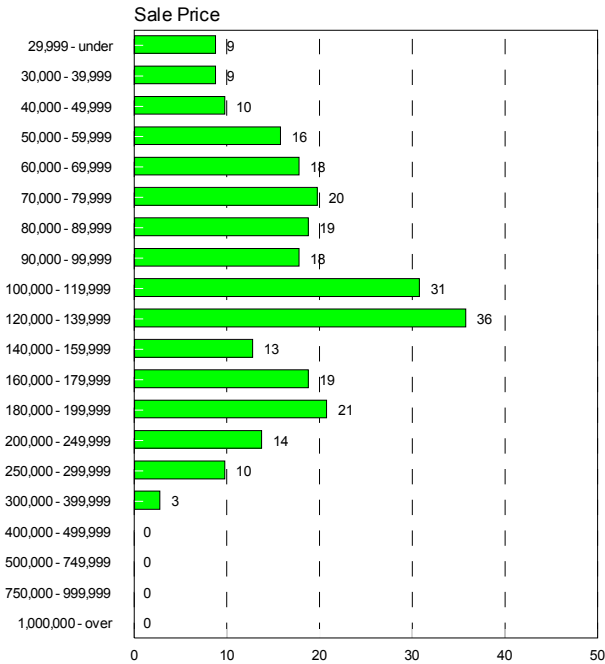
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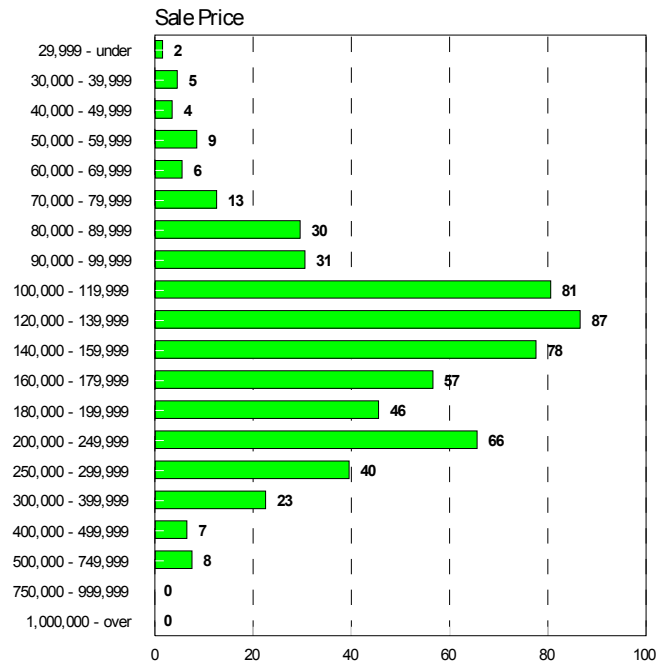
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Sales Price Breakdown by Bedrooms

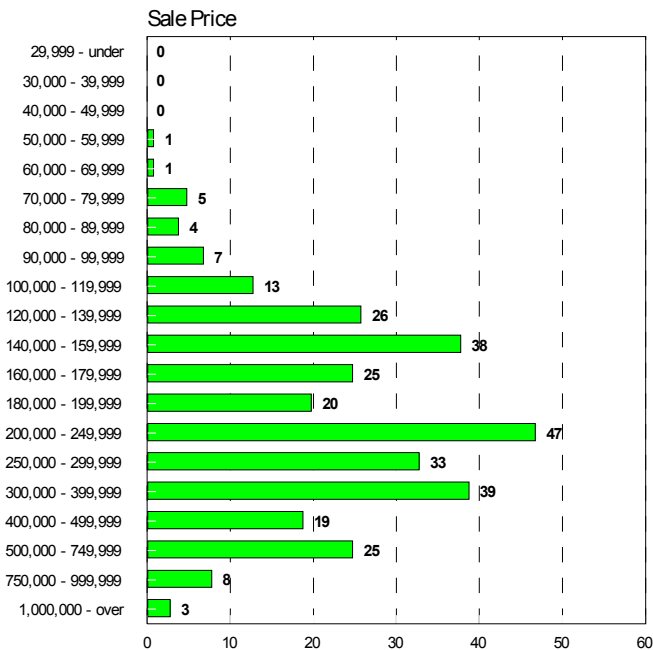
0 - 2 Bedrooms October 2003



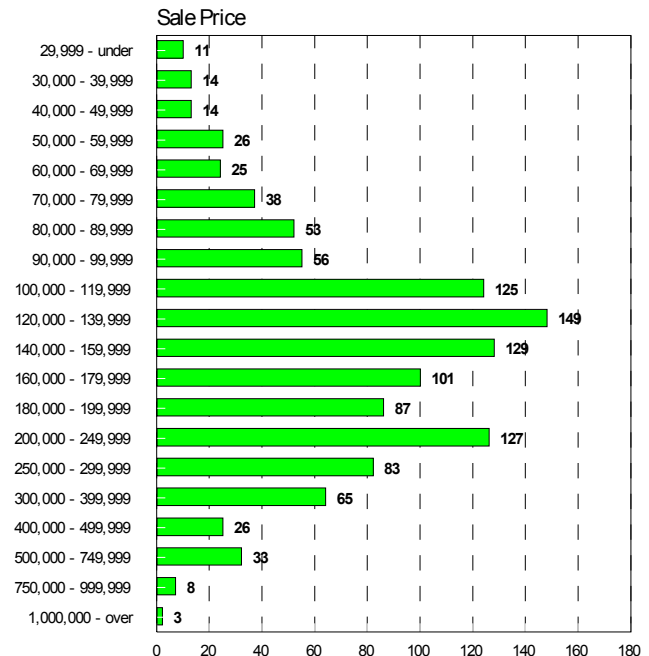
3 Bedrooms October 2003



4 + Bedrooms October 2003



All Bedrooms October 2003



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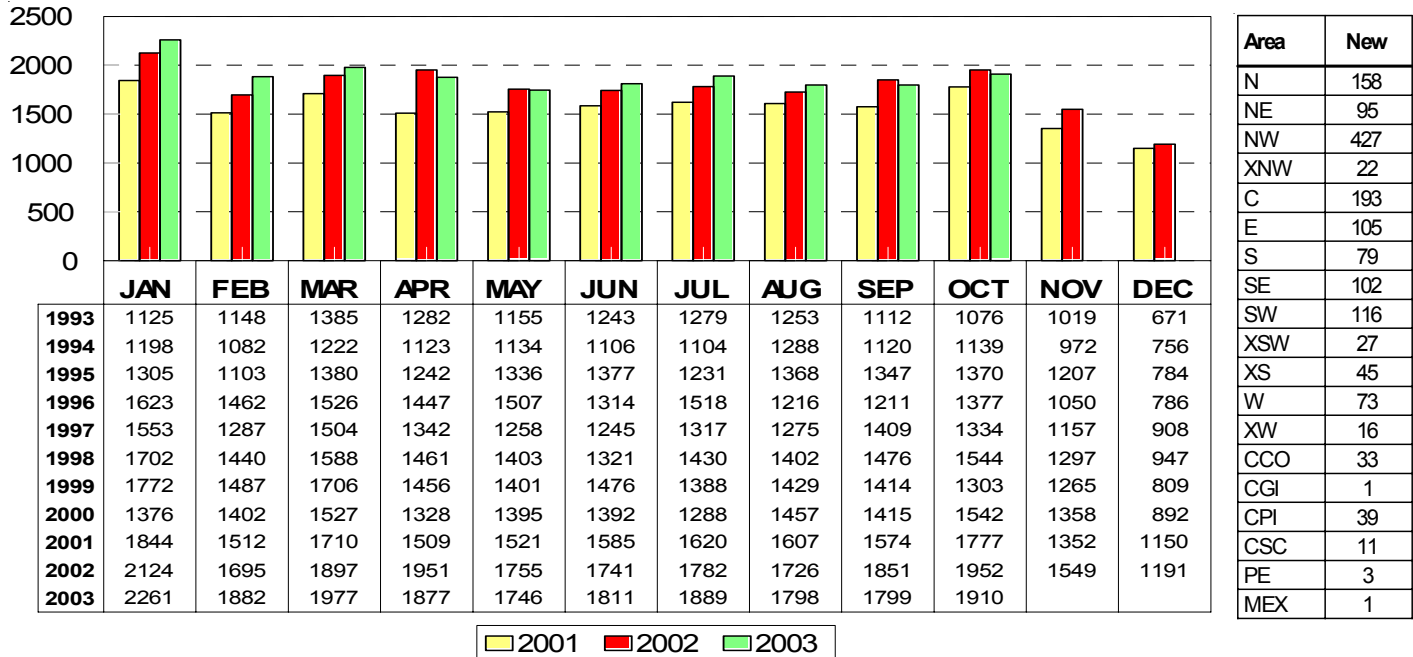
RESIDENTIAL STATISTICS

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New Listings

October 2003: 1910

Oct 2003



Area	New
N	158
NE	95
NW	427
XNW	22
C	193
E	105
S	79
SE	102
SW	116
XSW	27
XS	45
W	73
XW	16
CCO	33
CGI	1
CPI	39
CSC	11
PE	3
MEX	1

New Construction -Sold Information-

October 2003: 27 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
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	46	9,946,753	216,234	181,088
July 2003	39	9,503,311	243,675	179,298
August 2003	43	9,223,425	214,498	179,146
September 2003	23	7,848,001	341,217	219,899
October 2003	27	9,654,861	357,587	238,520
2003 YTD	375	86,677,374	231,140	173,120
Jan 2002	55	11,018,705	200,340	150,566
Feb 2002	52	13,097,551	251,876	171,000
Mar 2002	70	13,787,568	196,965	156,779
Apr 2002	60	13,919,635	231,994	138,546
May 2002	92	19,328,453	210,092	153,577
Jun 2002	65	15,054,436	231,607	161,500
Jul 2002	72	15,919,689	221,107	156,525
Aug 2002	54	13,211,034	244,649	165,617
Sep 2002	42	8,088,508	192,584	131,788
Oct 2002	54	12,416,892	229,942	175,243
Nov 2002	55	11,181,815	203,306	143,990
Dec 2002	38	13,160,221	346,322	181,868
2002 Totals	709	160,184,505	225,930	158,087

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

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