

**October
1998**

<http://www.tarmls.com>

MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

"The Voice for Real Estate" in Tucson

1622 North Swan Road, Tucson, Arizona, 85712

Edited By:

James E. Adams
Vice President of
MLS Operations



For Immediate Release: **November 16, 1998**

Contact: Anthony Arico, President, 721-7711
Gary E. Doran, Chief Executive Officer, 327-4218

October 1998 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 4% from 732 units in October, 1997, to 761 units in October, 1998, while total sales volume slightly increased from last year's \$100,002,568 to \$100,094,215. October's average sale price for all residential types dropped by 4% to \$131,530 in 1998 from \$136,616 in 1997. The average sale price for Single Family Residences was \$143,984 in October, 1998. The median sale price, the price at which half the homes were sold above and below, dropped slightly by 2% from October 1997's \$112,000 to \$109,500 in 1998.

Average days on market dropped by 10% to 70 in October, 1998, compared to 78 in October, 1997, with 39% of all listings selling in the first 30 days on the market. Pending contracts, those transactions subject to contract, but not yet closed escrow, rose by 39% from 691 in October, 1997, to 964 in October, 1998. The 4,683 active listings in October, 1998, were slightly below the 4,776 in October, 1997, and the 1,544 listings added during October, 1998, are 16% above the 1,334 added in October, 1997.

"October's high number of properties under contract should result in a strong finish in 1998 for the Tucson real estate market," said Anthony Arico, President of the Tucson Association of REALTORS®. "October 1998 represents the sixteenth month in a row that unit sales have met or exceeded the same month during the prior year," he continued. "Look for the year-to-date sales units in November 1998 to exceed the total units sold in all of 1997," he concluded.

Charts & Graphs all in color...

<http://www.tarmls.com>

The Tucson Association of REALTORS®, with more than 3,800 members, 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.

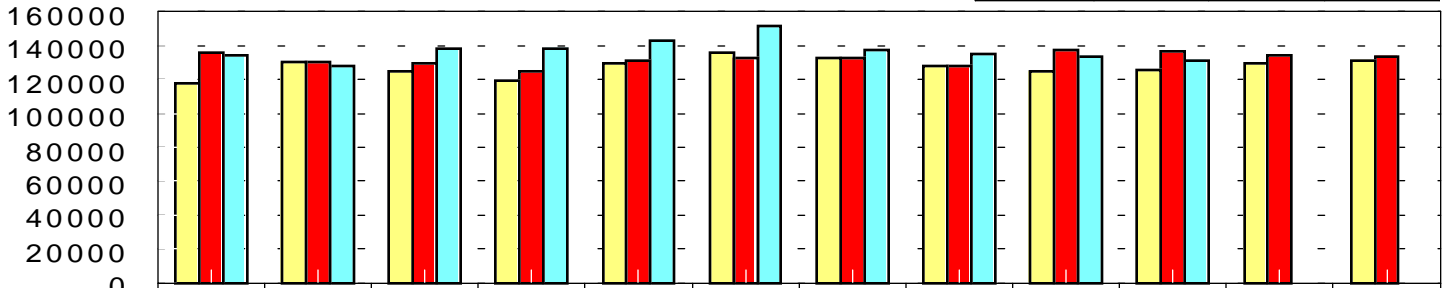
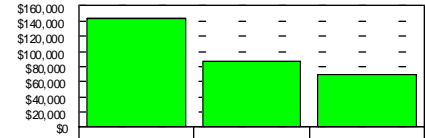
###

RESIDENTIAL STATISTICS

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

Average Sale Price

October 1998: \$131,530

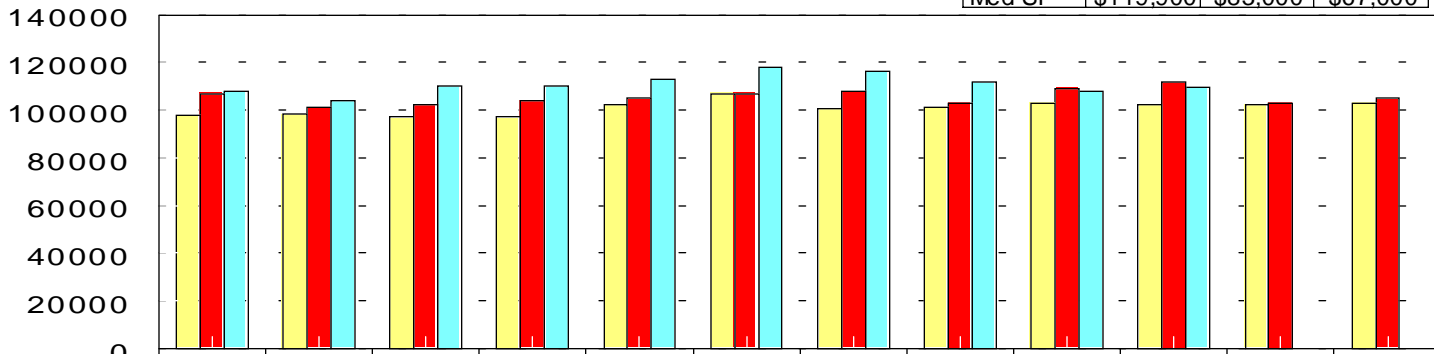
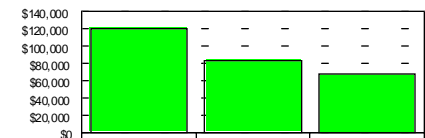


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1989	81760	81119	85857	86415	87808	88898	87888	90680	91337	85901	90592	90316
1990	86097	83804	89324	90762	92713	96897	88320	97643	97650	94477	95660	95868
1991	98015	90595	89190	94562	102159	100735	105945	100706	95228	105350	92866	95093
1992	99914	96685	95963	94868	95022	96501	104083	102752	97875	98277	97206	96826
1993	98738	99699	94562	102345	106203	106052	108504	105510	110653	108172	111847	105690
1994	108187	112904	112307	114514	112283	114898	117764	123056	116195	117281	114045	120721
1995	117302	112530	113312	120810	114040	122887	119910	118472	123135	119830	119757	121957
1996	117650	130095	124738	119077	129251	135637	132981	128276	125083	125382	129519	131228
1997	135529	130642	129372	124543	131146	132665	132499	128159	137664	136616	134712	133695
1998	134339	128398	138066	138571	143064	151409	137672	134756	133729	131530		

1996 1997 1998

Median Sale Price

October 1998: \$109,500



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1992	79148	80000	77000	77500	79000	79500	81000	82000	80600	79000	80000	82000
1993	81000	83500	81000	80900	82639	87000	88500	84900	87000	87000	89000	86000
1994	87500	86100	90000	92500	89900	89500	89900	93000	95000	95000	87500	92500
1995	91000	89000	90000	93245	89900	95000	97000	97000	97500	93200	98824	97000
1996	97900	98500	97000	97000	102000	107000	100800	101000	103000	102000	102500	103000
1997	107000	101000	102500	104000	105000	107000	108000	103000	109000	112000	102900	105000
1998	108000	103900	110000	110000	112900	117900	116000	112000	108000	109500		

1996 1997 1998

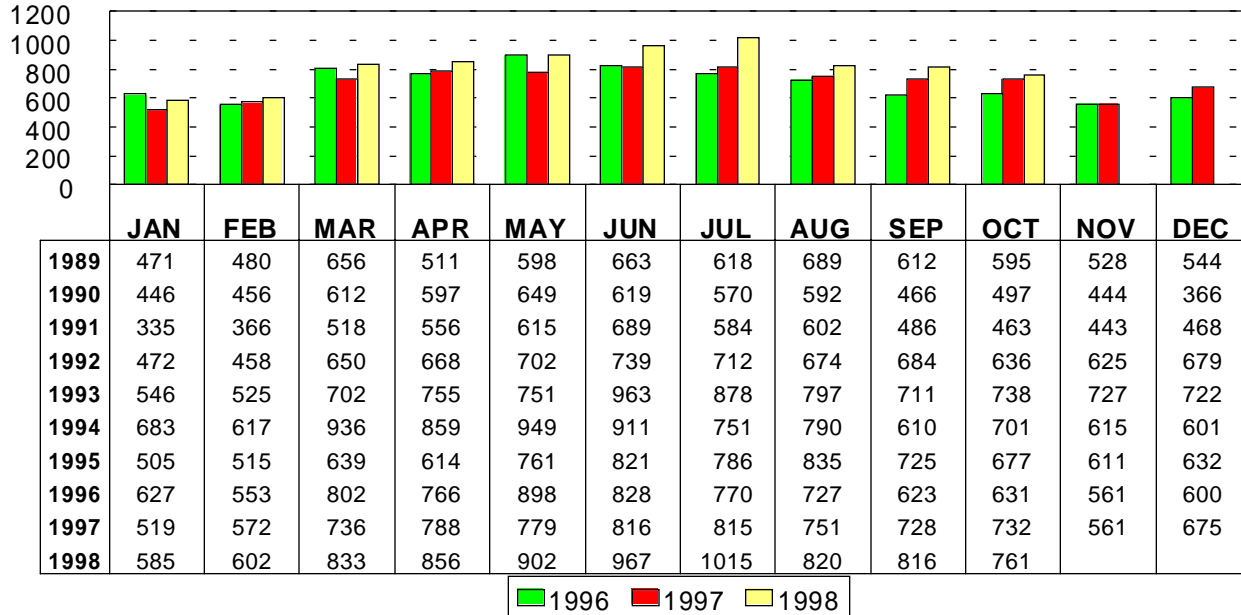
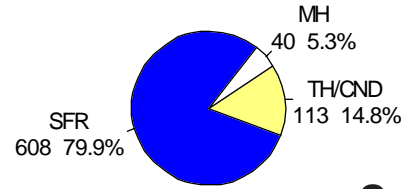
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

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

Total Unit Sales

October 1998: 761 Units

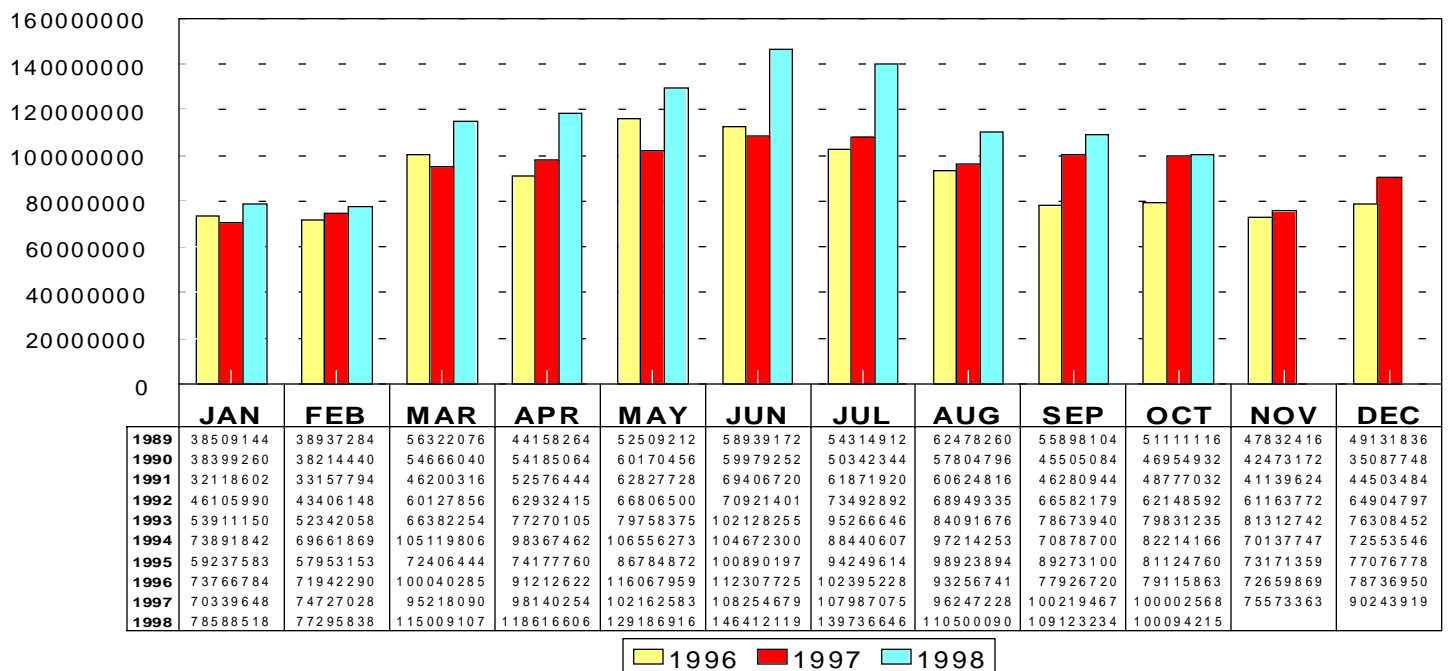
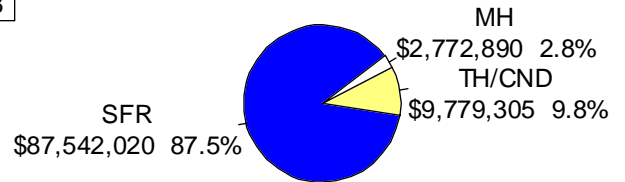


Oct 1998

Area	Sales
C	131
CCO	6
CPI	16
CSC	1
E	85
N	77
NE	66
NW	193
S	20
SE	45
SW	44
W	36
XNW	21
XS	9
XSE	1
XSW	2
XW	8

Total Sales Volume

October 1998: \$100,094,215

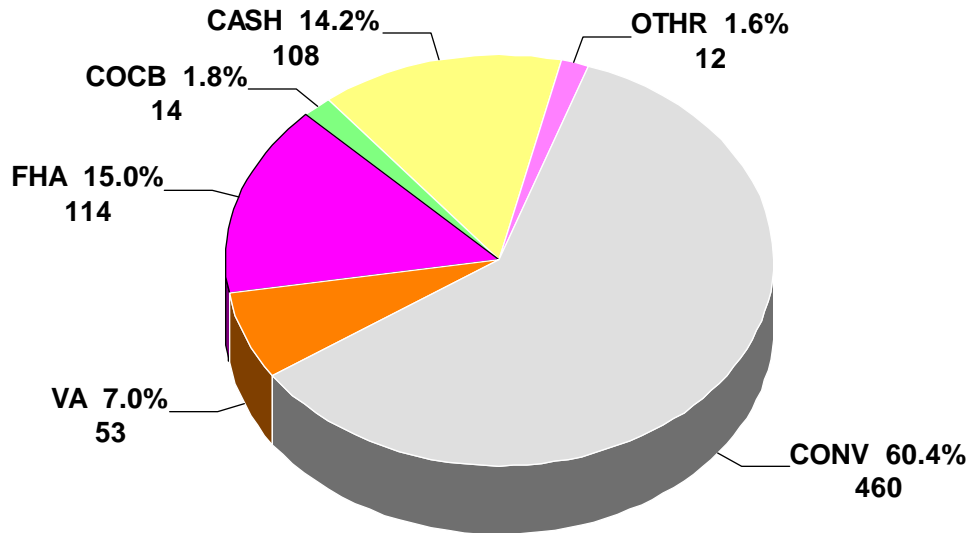


This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

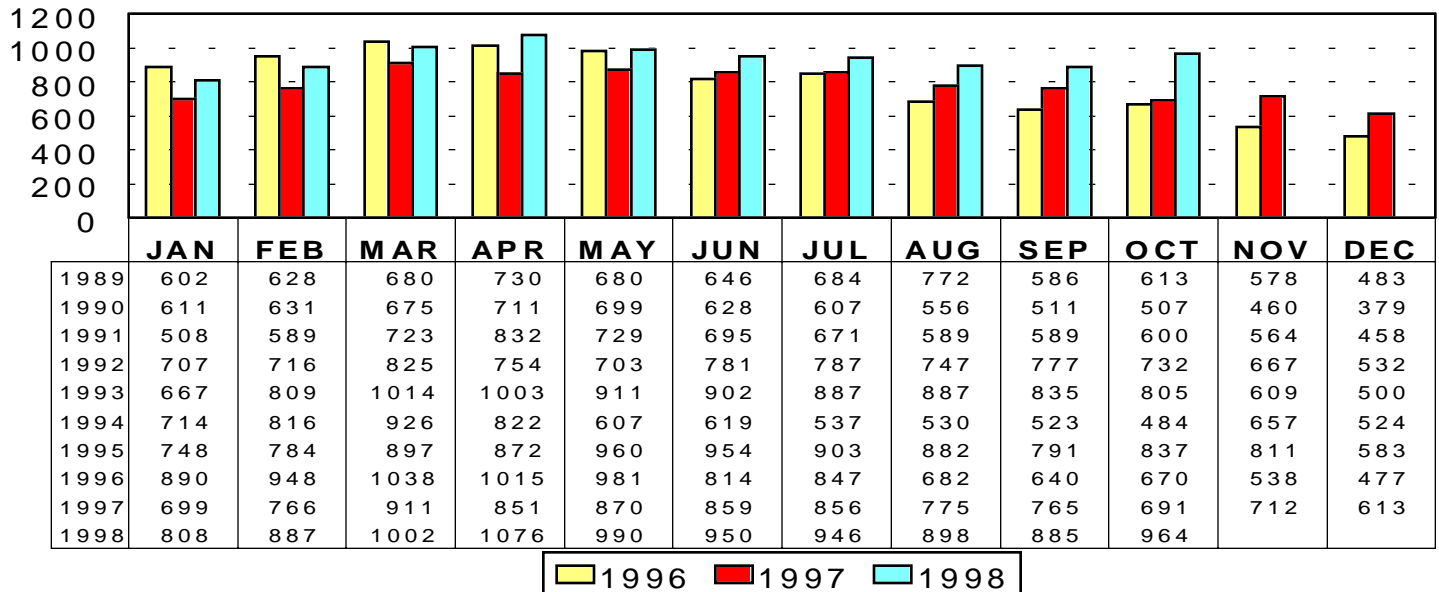
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: October 1998



Total Listings Under Contract Reported

October 1998: 964



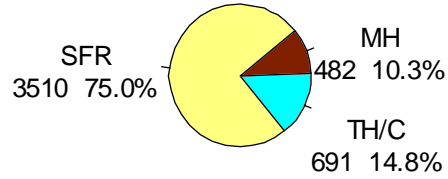
* Note: 1995 and forward data includes listings under contract that remained active on the market

This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

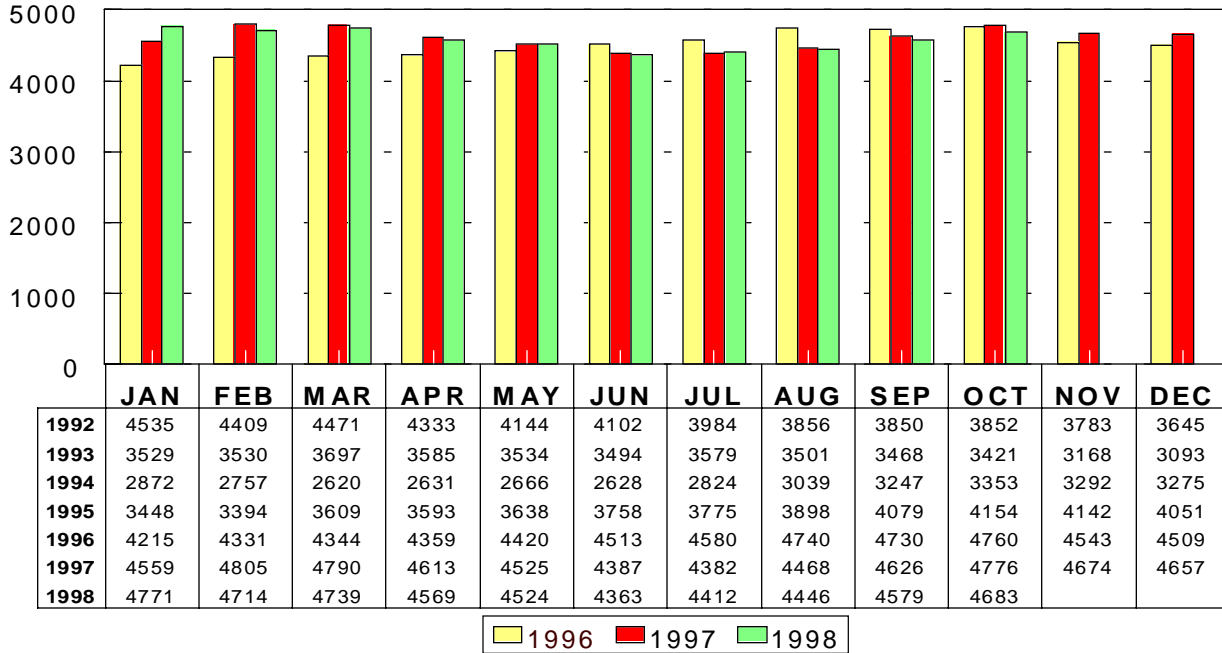
RESIDENTIAL STATISTICS

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

Active Listings October 1998: 4,683

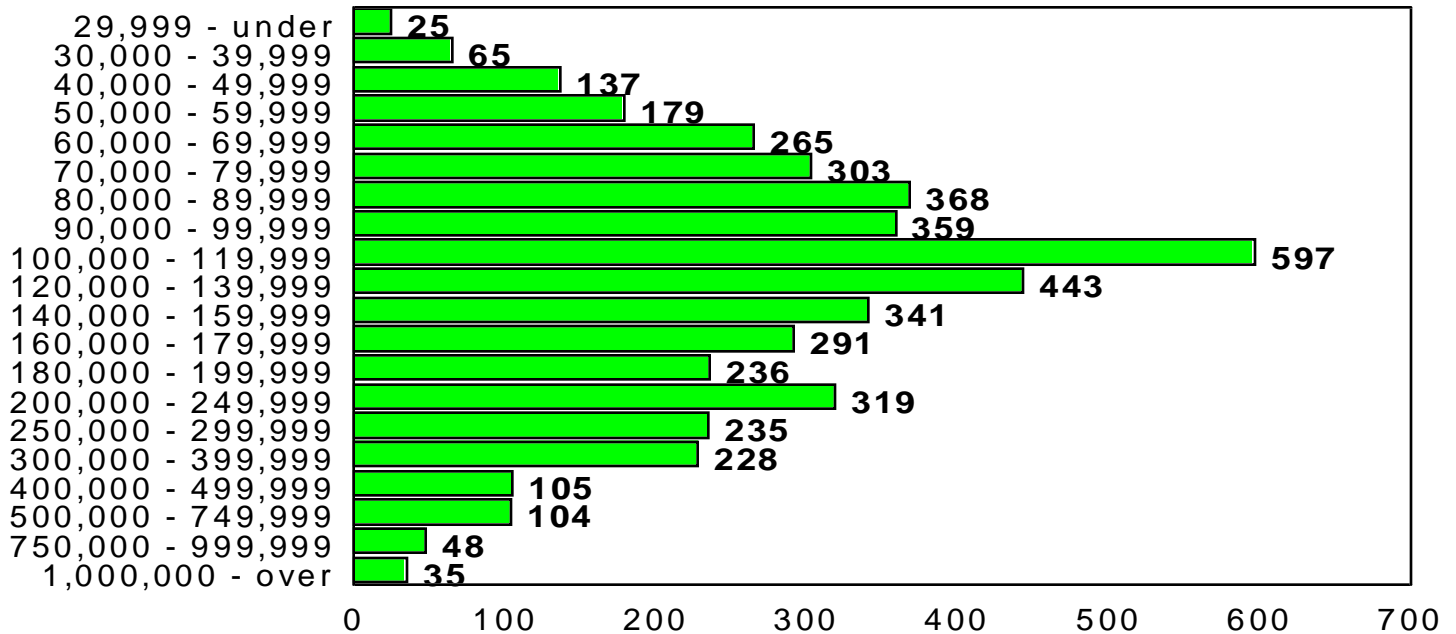


Oct 1998



Area	Listings
C	613
CAP	2
CCO	90
CGI	1
CMC	1
CNA	1
CPI	110
CSC	32
E	372
MEX	38
N	554
NE	320
NW	944
S	138
SE	255
SW	313
W	266
XNE	5
XNW	203
XS	45
XSE	51
XSW	64
XW	161

Active Listing Price Breakdown October 1998: Average Price: \$176,043



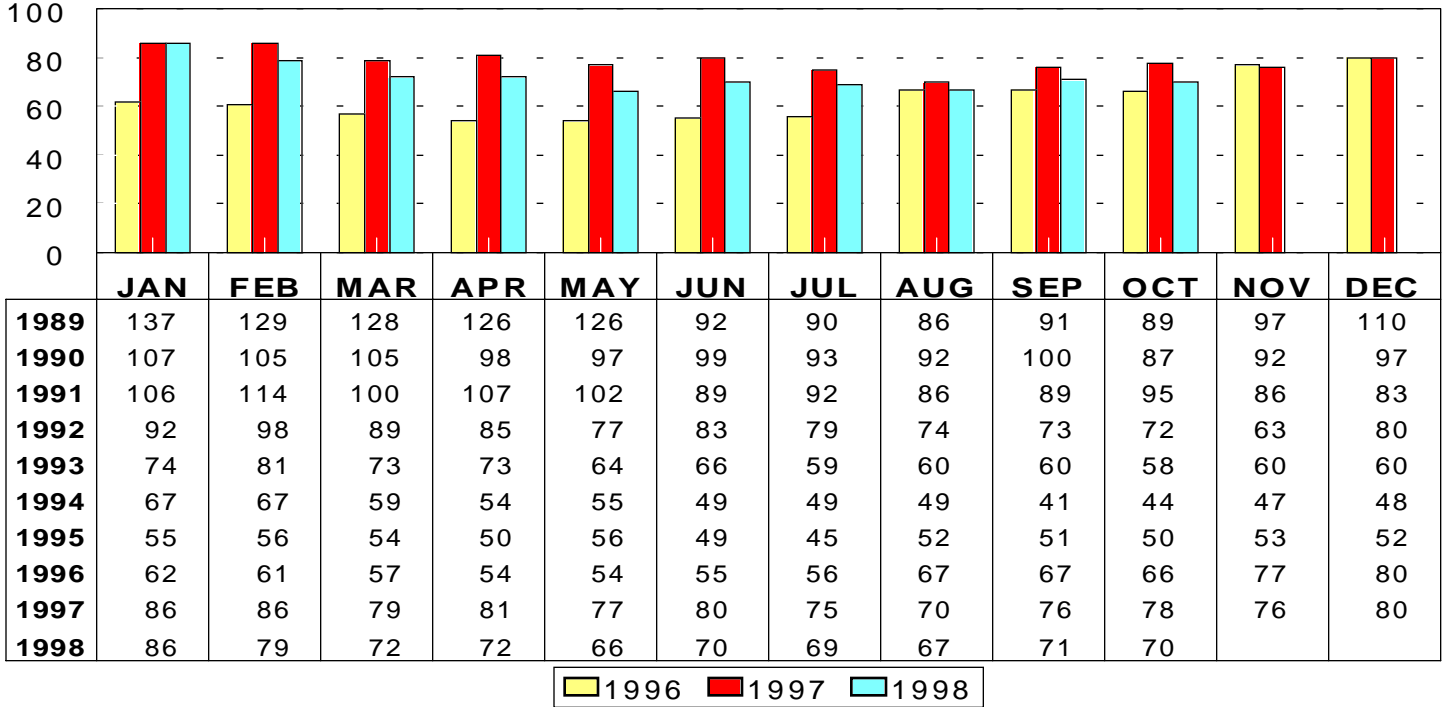
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

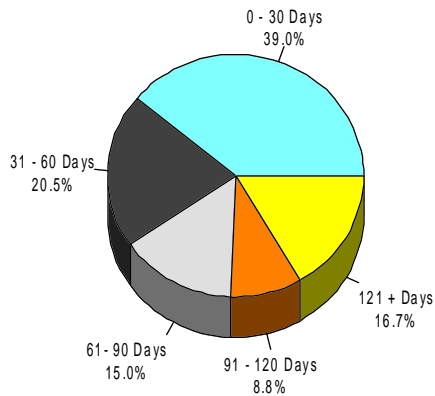
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Average Days on Market

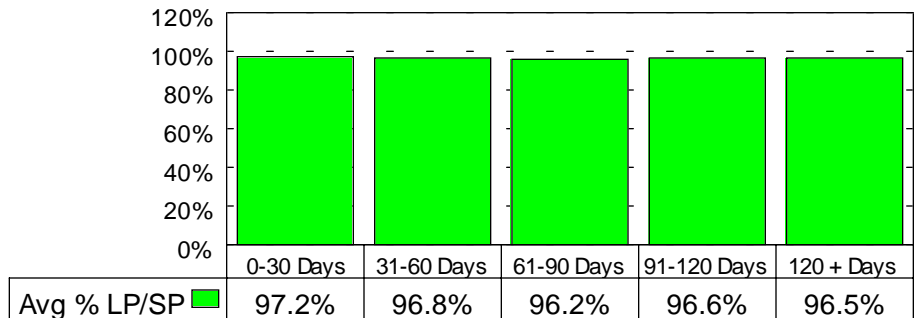
October 1998: 70 days



October 1998 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time - October 98



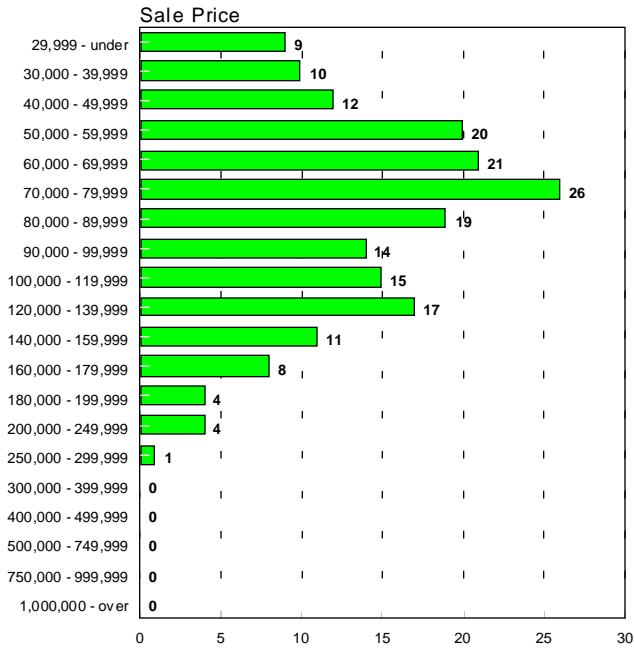
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

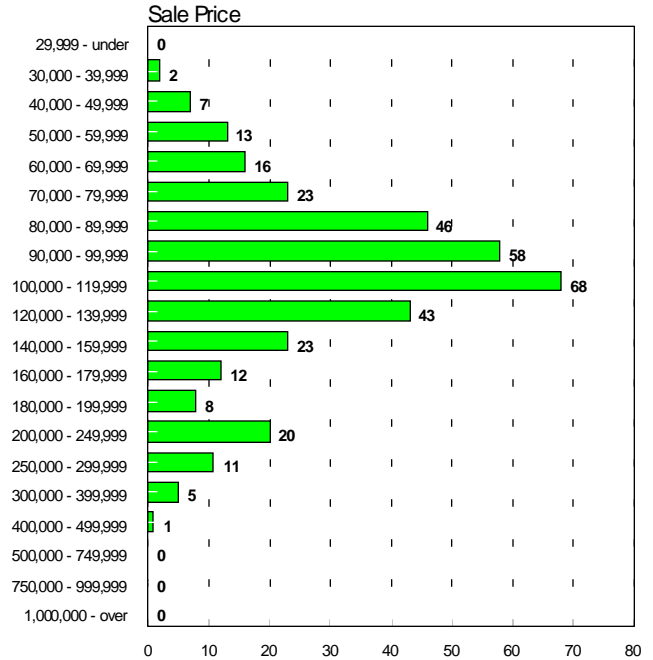
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Sales Price Breakdown by Bedrooms

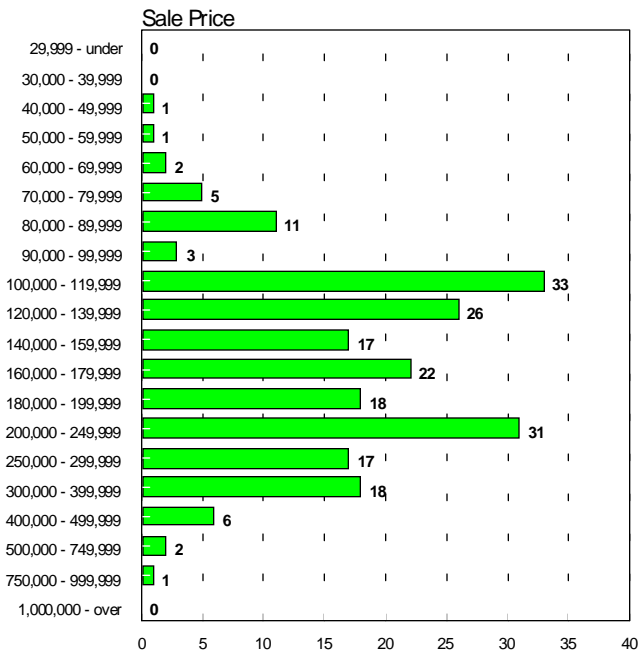
0 - 2 Bedrooms October 1998



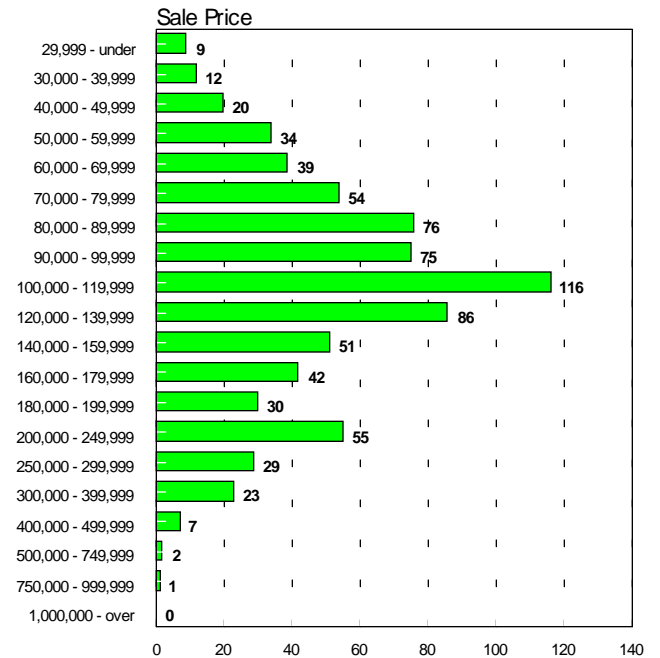
3 Bedrooms October 1998



4 + Bedrooms October 1998



All Bedrooms October 1998



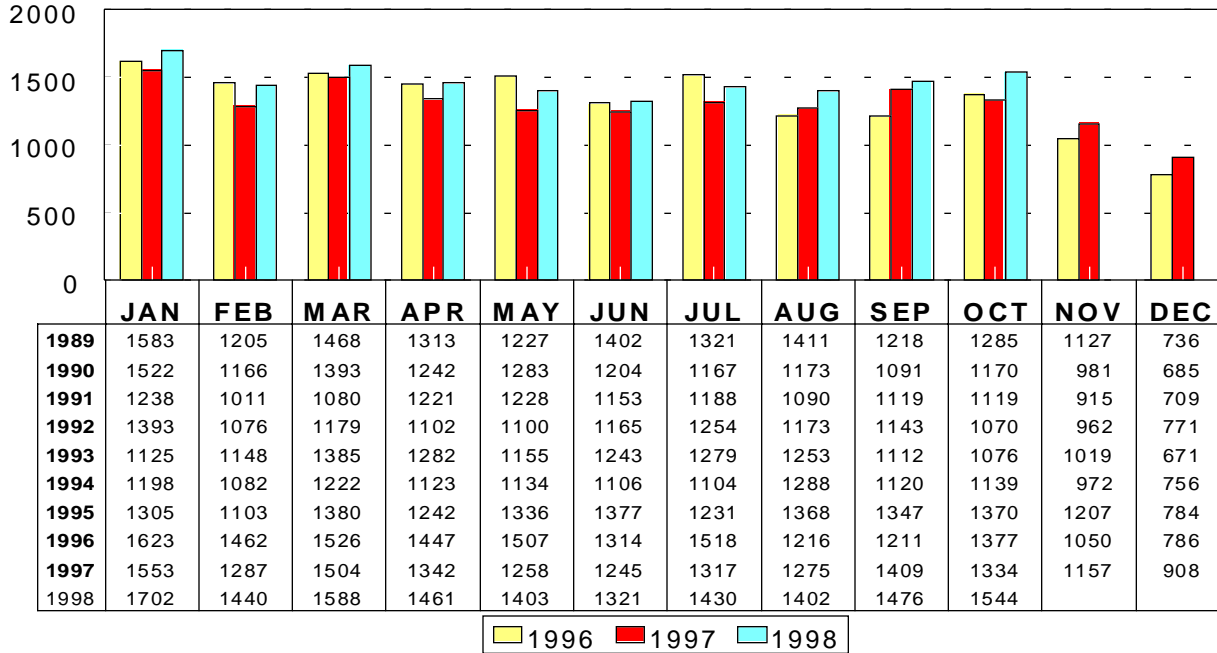
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

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

New Listings

October 1998: 1,544

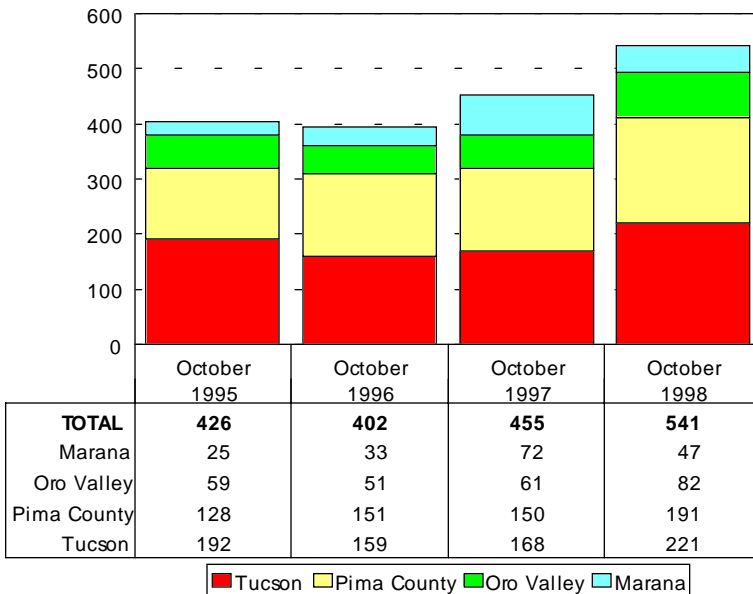


Oct 1998

Area	New
C	248
CCN	1
OCO	23
CPI	33
CSC	2
E	171
MEX	4
N	157
NE	130
NW	309
S	54
SE	87
SW	91
W	99
XNW	49
XS	12
XSE	17
XSW	19
XW	38

New Housing Permits

October 1998: 541



October 1998 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	38
Commercial Alteration	65
Commercial Demolition	4
Commercial New	24
Commercial Other	264
Commercial Tenant Improv	20
Duplex New	3
Duplex Other	6
Fence	13
Mobile Homes	191
Multi Family Alteration	2
Multi Family New	44
Multi Family Other	25
Patio/Ret. Wall	108
Residence Pool	79
Residential Demolition	6
Semi Public Pool	1
Sign	20
Single Family Addition	171
Single Family Alteration	59
Single Family New	541
Single Family Other	577
Travel Trailer	4
Industrial New	2
Industrial Other	1
Single Family ReNew	20
TOTAL	2288

Source: Bright Future Business Consultants

Source: Bright Future Business Consultants

This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.