

**November
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: **December 11, 2002**

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

November 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that November 2002's total home sales volume increased 31% from last year's \$120,635,878 to \$158,510,892, while home sales units increased by 14% from the 772 units sold in November, 2001, to 883 units sold in November, 2002. November's average sale price for all residential types shows an increase of 15% to \$179,514 in 2002 from \$156,264 in 2001. The median sale price, the price at which half the homes were sold above and below, rose by 9% from 2001's \$129,000 to \$140,000 in November 2002. The average sale price for Single Family Residences was \$192,226 in November, 2002 compared to \$167,274 in November, 2001.

Average days on market rose by 4% to 50 days in November, 2002 compared to 48 days in November, 2001, with 47.2% 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 39% from 902 in November, 2001, to 1251 in November, 2002. The 5,067 active listings in November, 2002, were 12% over the 4,528 in November, 2001, and the 1,549 listings added during November, 2002, increased by 15% from the 1,352 added in November, 2001.

"November proves to be another record breaking month for Tucson Residential Home Sales," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service. "Record numbers for the month are in Total Units Sold, Total Sales Volume, Active Listing, Total Listings Under Contract, and New Listings." He continued, "The year-to-date number of Units Sold is 5.7% ahead of last year and the Sales Volume is 11.7% ahead of last year, indicating a record year for Residential Home Sales in the Tucson Area."

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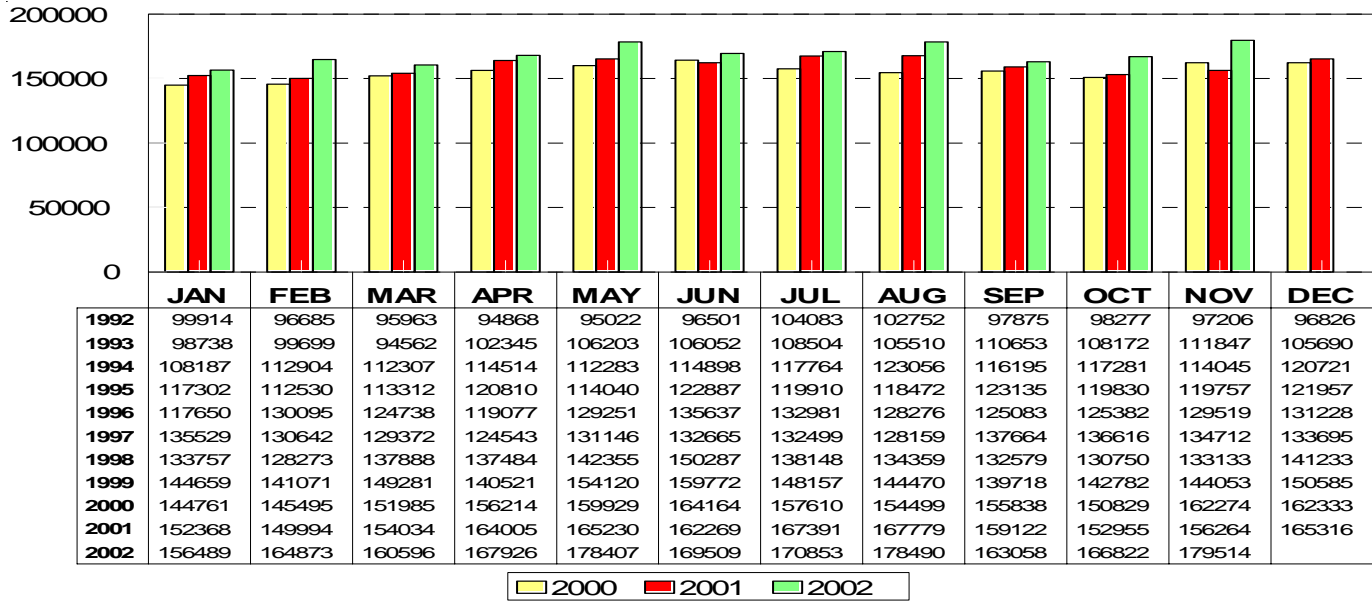
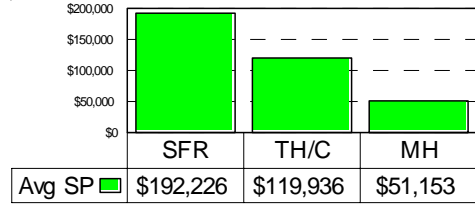
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

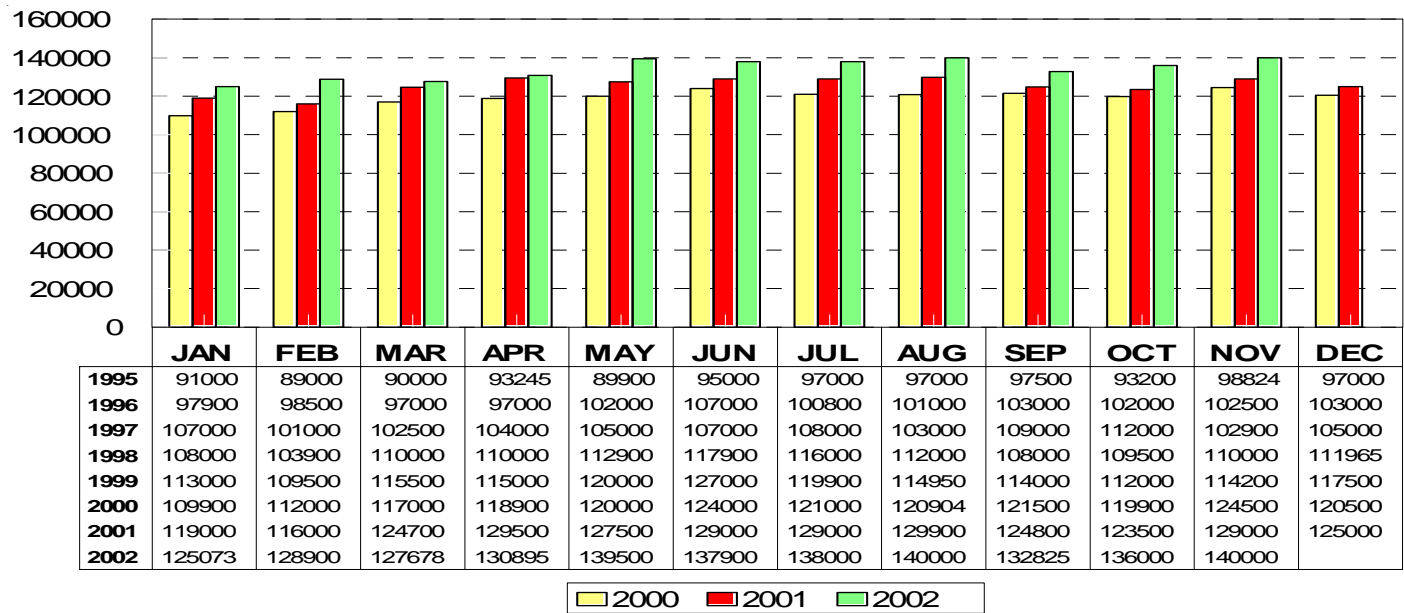
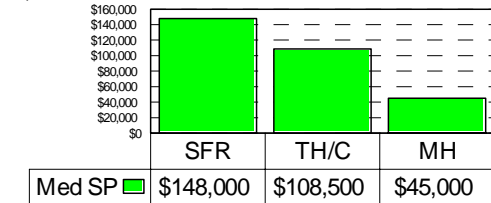
Average Sale Price

November 2002: \$179,514



Median Sale Price

November 2002: \$140,000



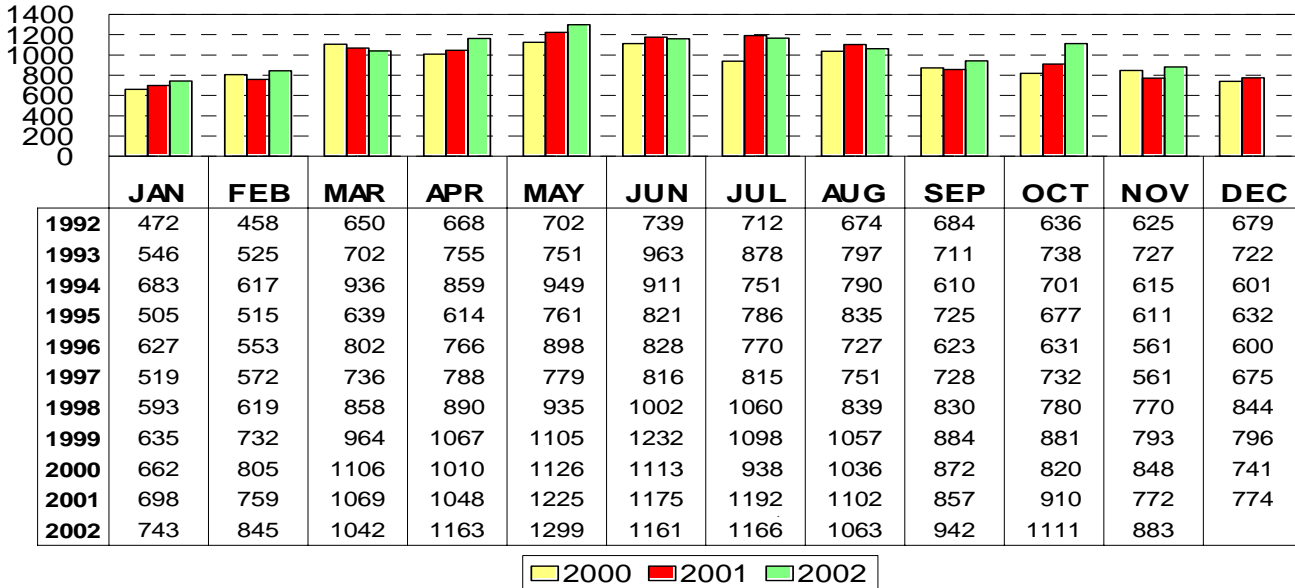
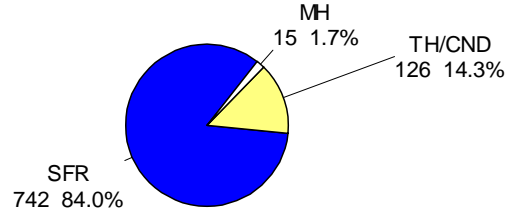
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RESIDENTIAL STATISTICS

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Total Unit Sales

November 2002: 883 Units

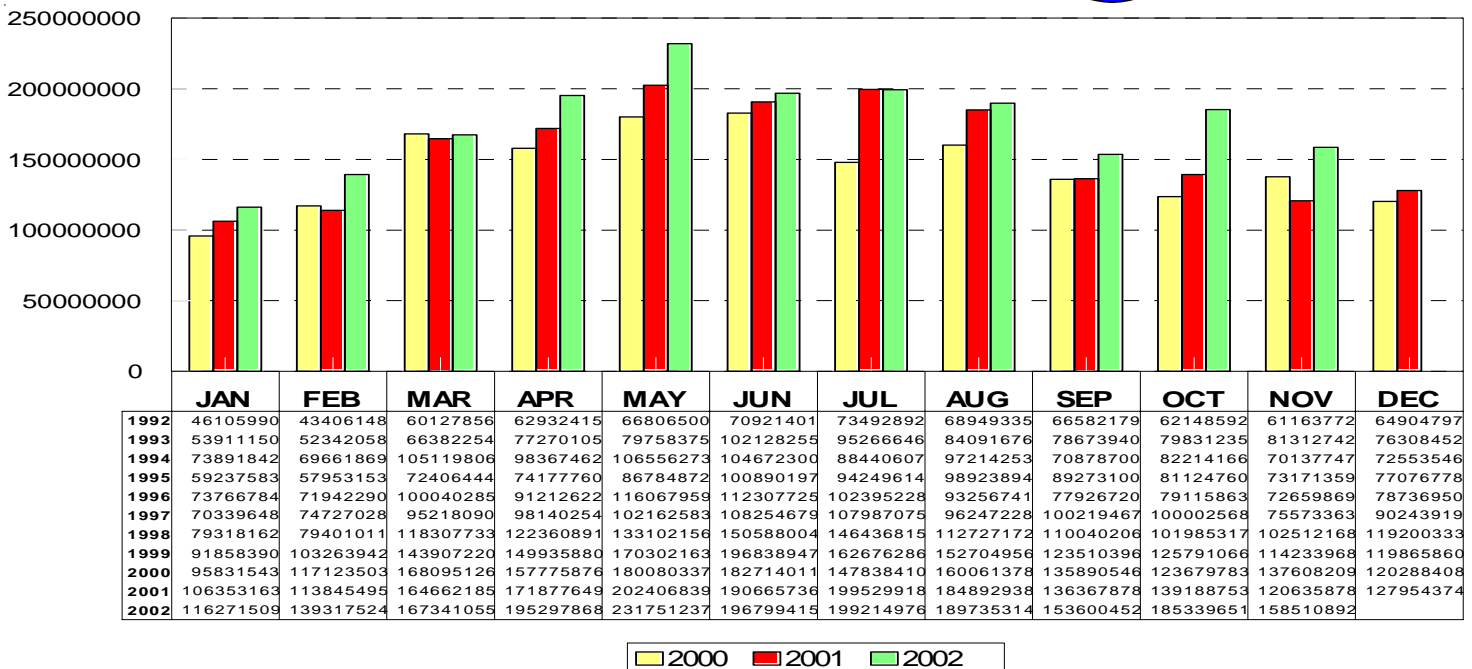
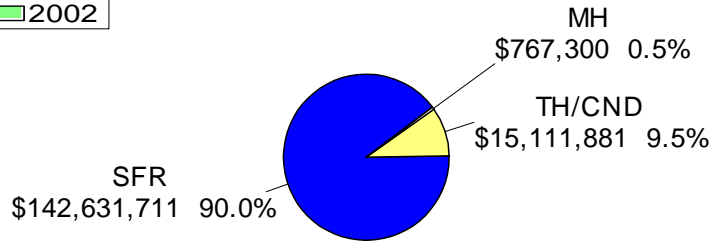


Nov 2002

Area	Sales
N	82
NE	82
NW	223
XNW	4
C	143
E	81
S	35
SE	66
SW	65
XSW	8
XS	10
W	49
XW	6
CCO	12
CPI	15
CSC	2

Total Sales Volume

November 2002: \$158,510,892

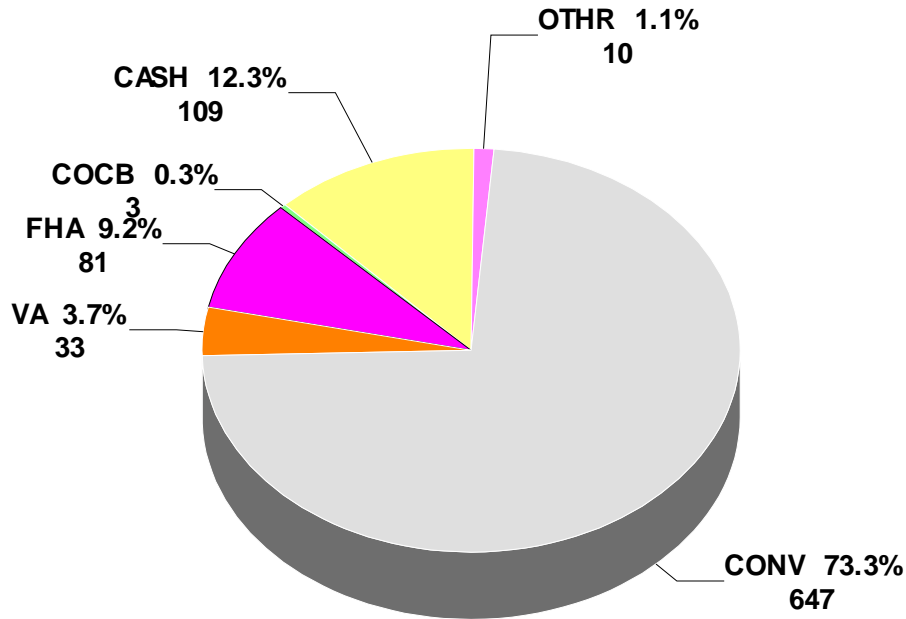


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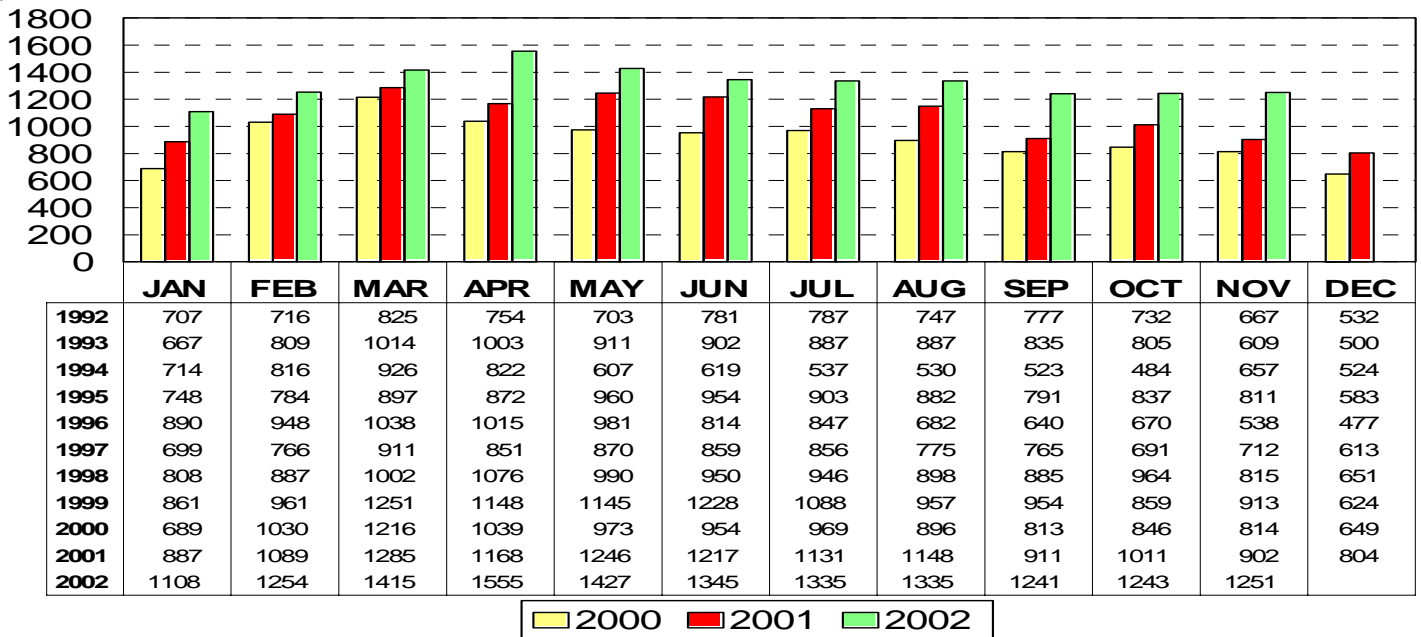
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Terms of Sale: November 2002



Total Listings Under Contract Reported

November 2002: 1251



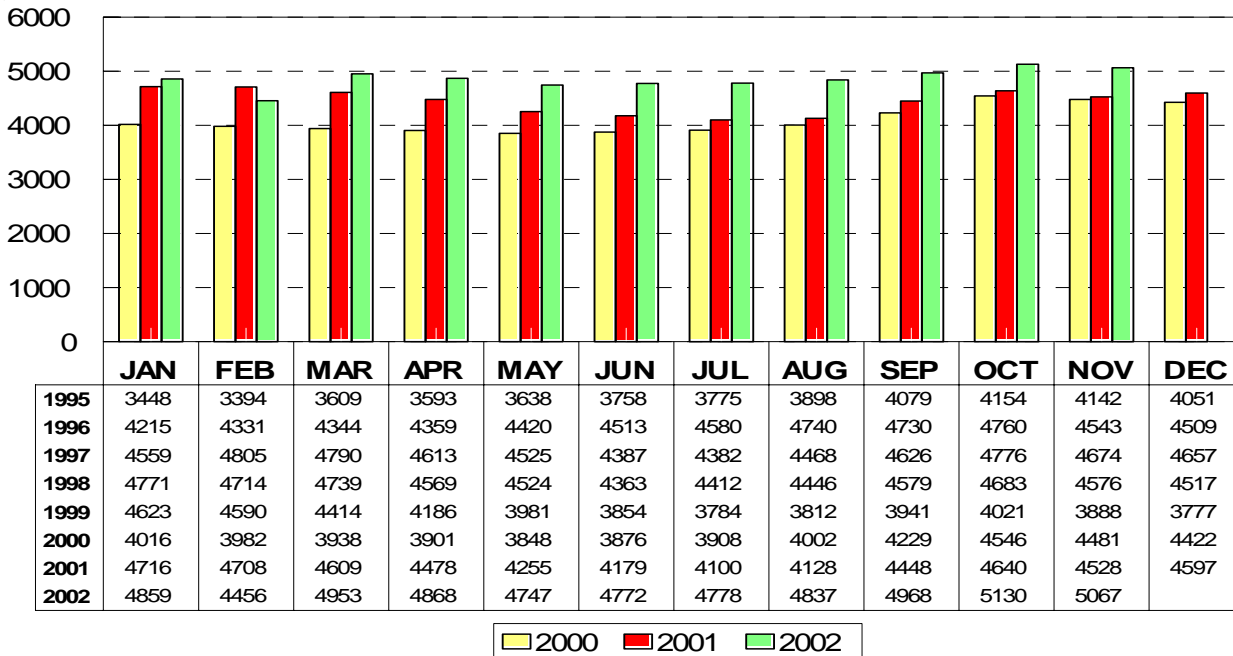
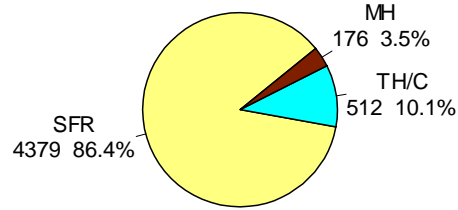
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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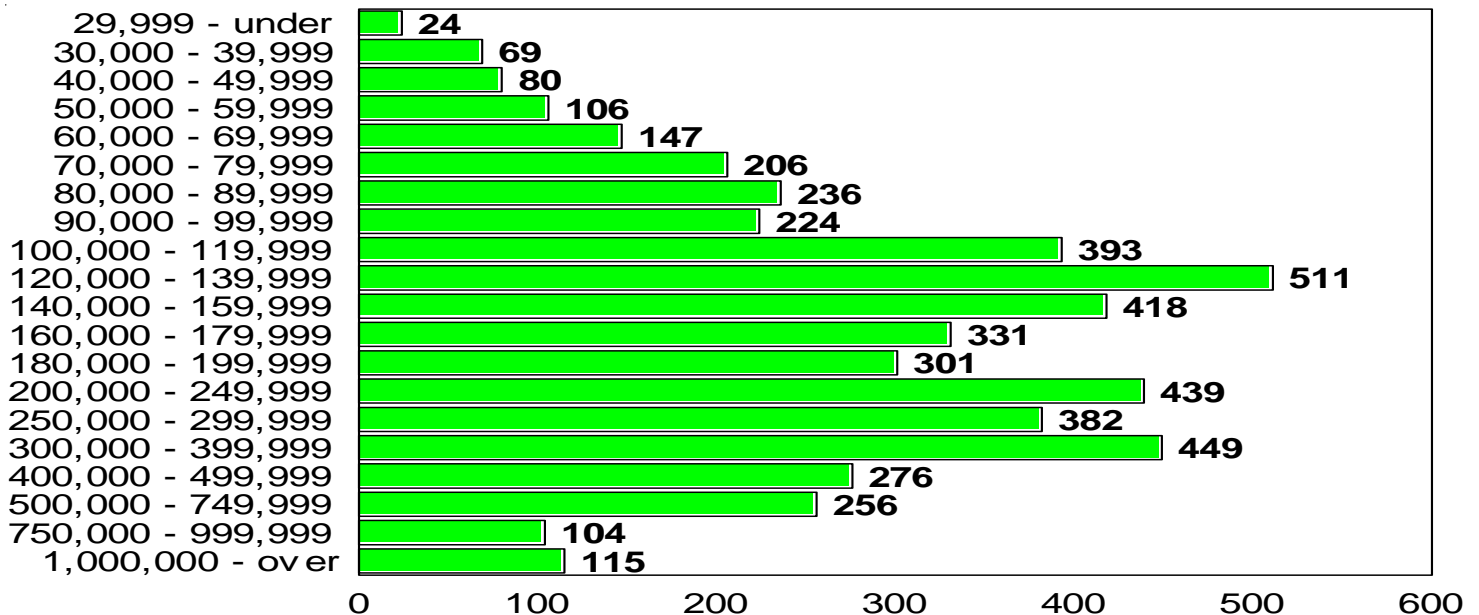
Active Listings November 2002: 5067



Nov 2002

Area	Listings
N	535
NE	369
NW	1240
XNE	4
XNW	84
C	483
E	261
S	210
SE	400
SW	335
XSW	150
XS	123
W	290
XW	83
CAP	1
CCO	160
CGI	1
CPI	249
CSC	74
CYA	2
PE	7
PS	2
MEX	4

Active Listing Price Breakdown November 2002: Average Price: \$257,171



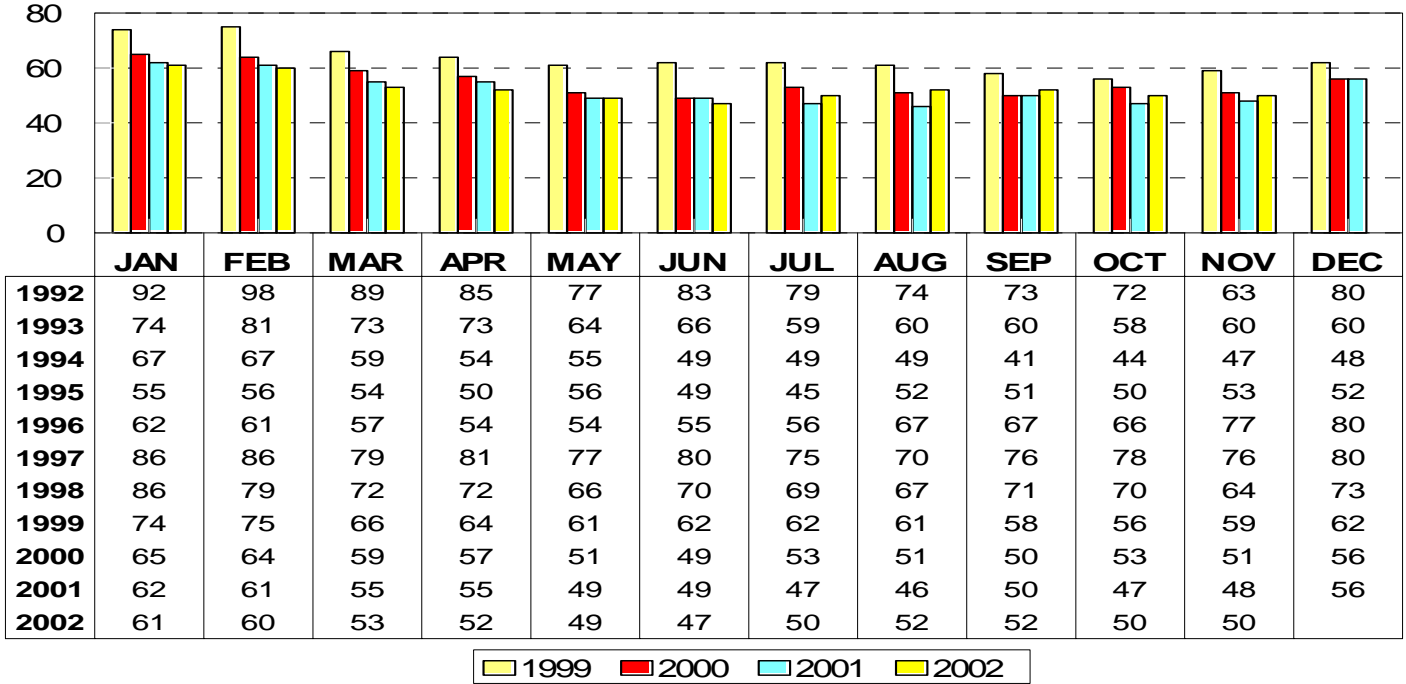
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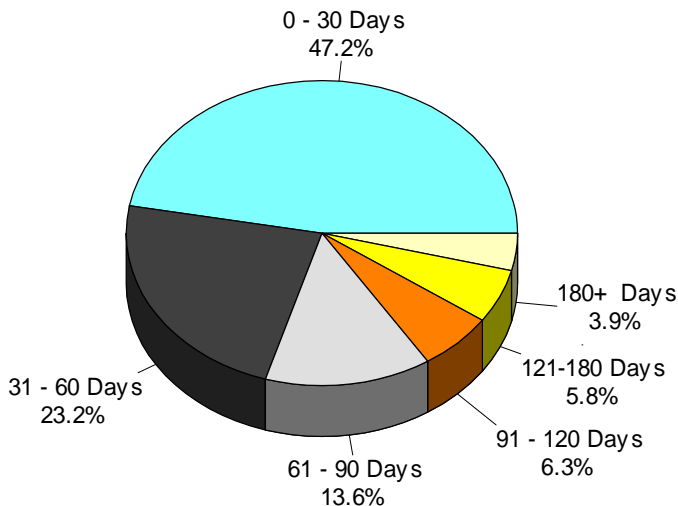
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Average Days on Market

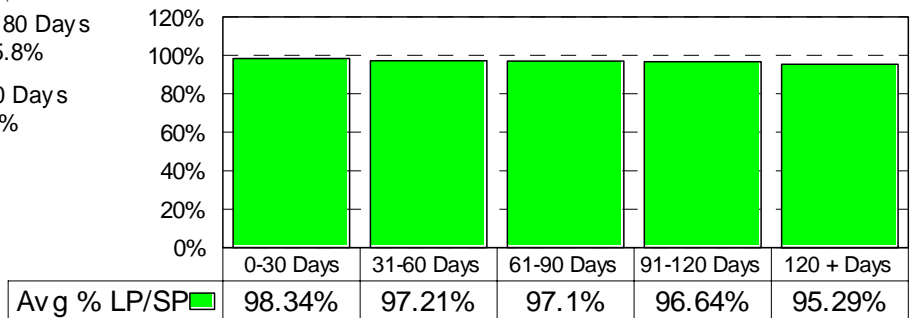
November 2002: 50 days



November 2002 Average Days on Market Breakdown



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



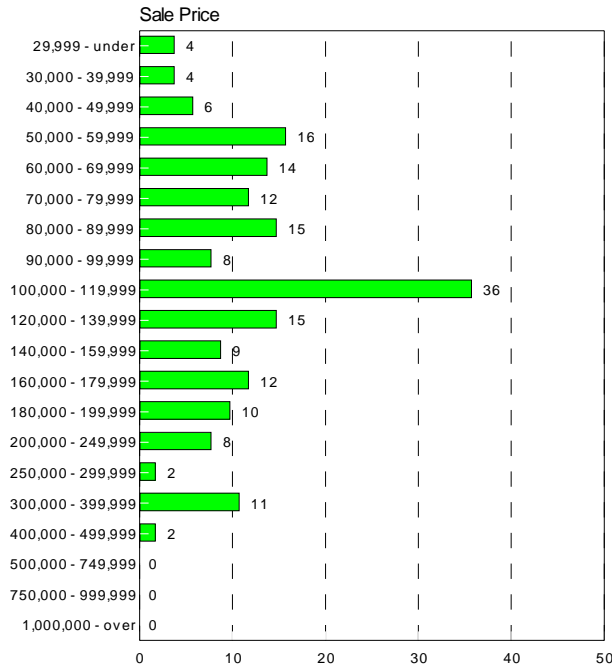
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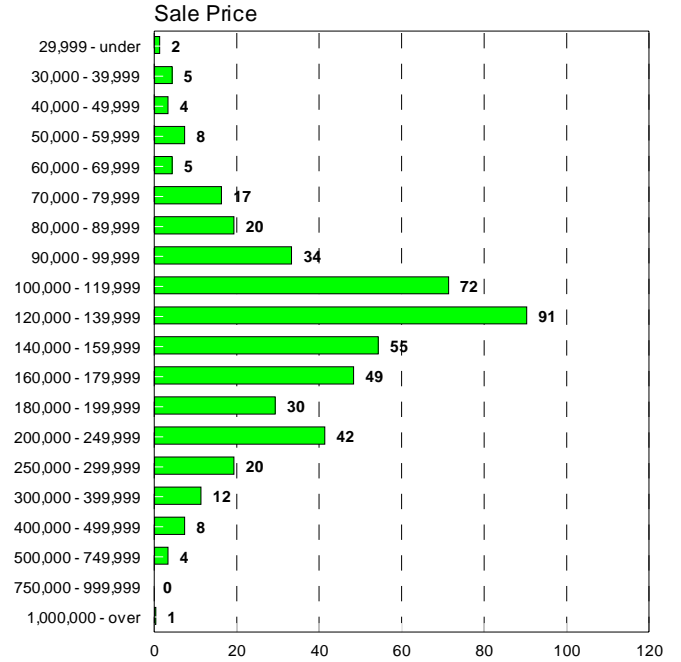
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Sales Price Breakdown by Bedrooms

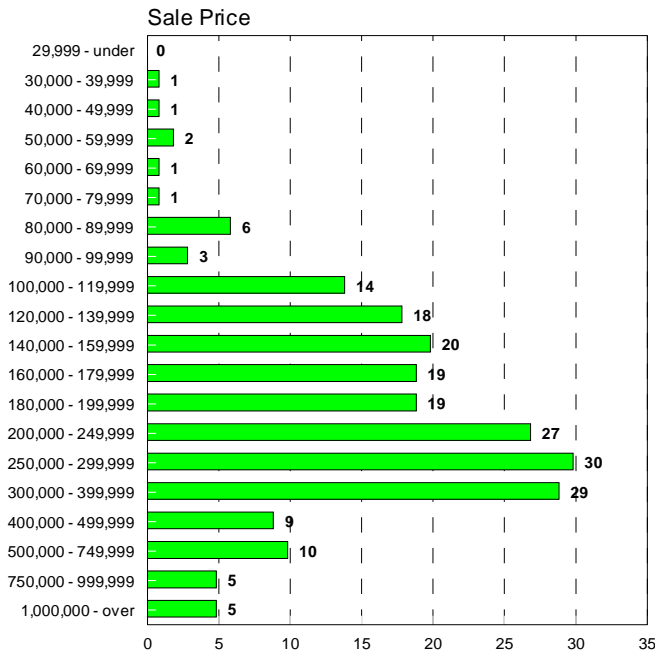
0 - 2 Bedrooms November 2002



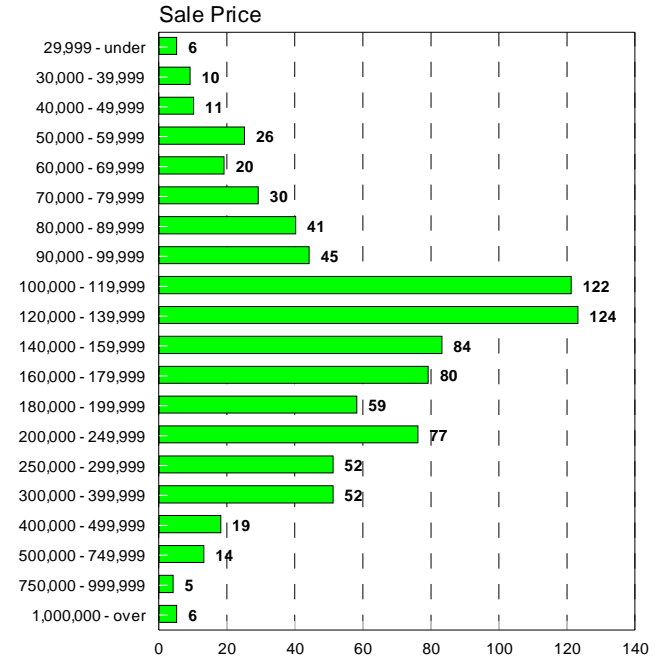
3 Bedrooms November 2002



4 + Bedrooms November 2002



All Bedrooms November 2002



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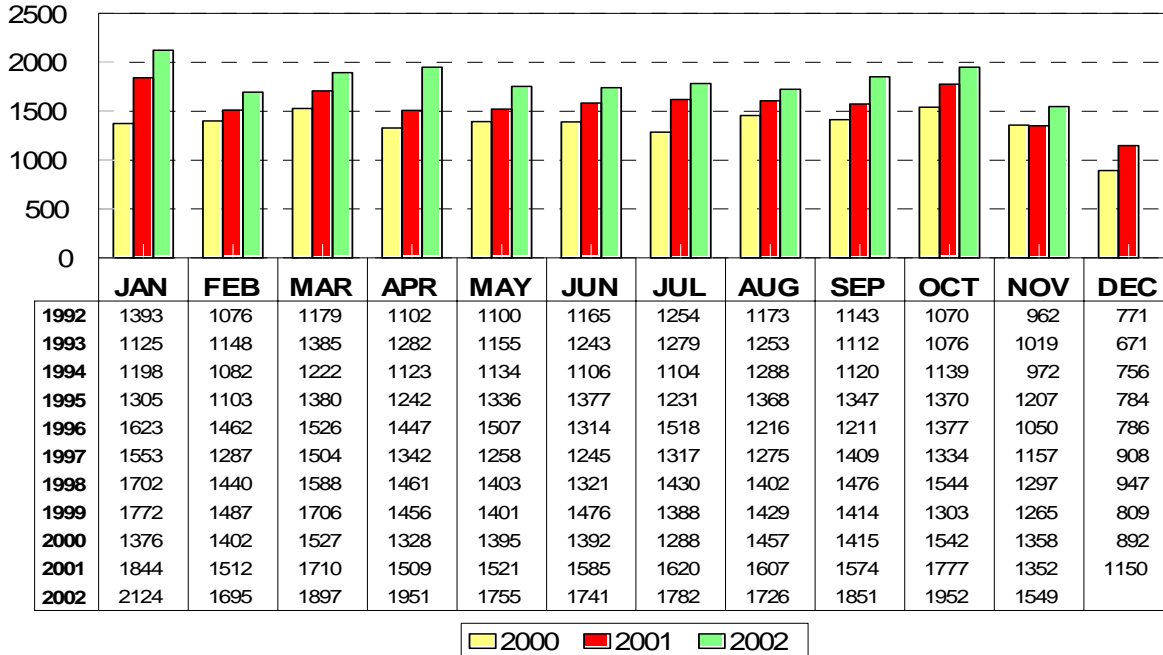
RESIDENTIAL STATISTICS

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New Listings

November 2002: 1549

Nov 2002



Area	New
N	145
NE	91
NW	444
XNW	14
C	208
E	116
S	64
SE	131
SW	98
XSW	31
XS	27
W	78
XW	22
CCO	28
CPI	40
CSC	9
PE	1
PS	1
MEX	1

New Constuction -Sold Information- November 2002: 32 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	51	12,047,461	236,225	180,296
Nov	32	8,046,265	251,446	157,039
Dec				
YTD	644	143,378,358	222,637	158,131

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

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