

**December  
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: **January 16, 2003**

Contact: Paul Lindsey, President, (520) 745-4545  
Gary E. Doran, Chief Executive Officer, (520) 327-4218

## December 2002 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that December 2002's total home sales volume increased 46% from last year's \$127,954,374 to \$187,036,892, while home sales units increased by 32% from the 774 units sold in December, 2001, to 1022 units sold in December, 2002. December's average sale price for all residential types shows an increase of 11% to \$183,011 in 2002 from \$165,316 in 2001. The median sale price, the price at which half the homes were sold above and below, rose by 10% from 2001's \$125,000 to \$138,000 in December 2002. The average sale price for Single Family Residences was \$194,092 in December, 2002 compared to \$182,424 in December, 2001.

Average days on market remained the same at 56 days in both December, 2002 and December, 2001, with 43.5% 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 26% from 804 in December, 2001, to 1017 in December, 2002. The 4,816 active listings in December, 2002, were 5% over the 4,597 in December, 2001, and the 1,191 listings added during December, 2002, increased by 4% from the 1,150 added in December, 2001.

"The December 2002 residential home sales statistics still indicate a strong Tucson residential housing market," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "The annual trend of breaking Total Sales Volume records continued comparing 2002's volume of \$2,120,216,776 to \$2,042,453,837 in 2001," he continued. "As for Total Units Sold, we set a new record of 12,440 in 2002 surpassing 12,179 in 2001. 2003 should begin with a sound residential housing market if interest rates and unemployment figures remain low", he concluded.

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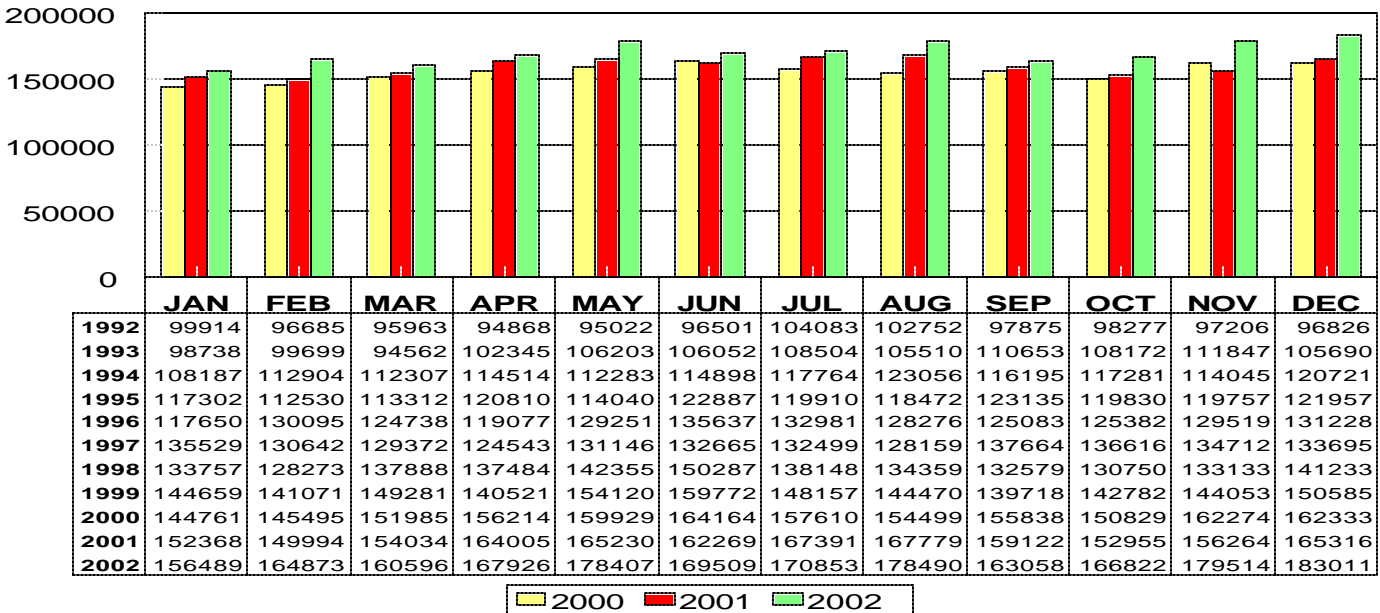
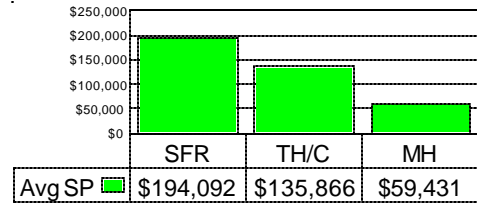
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

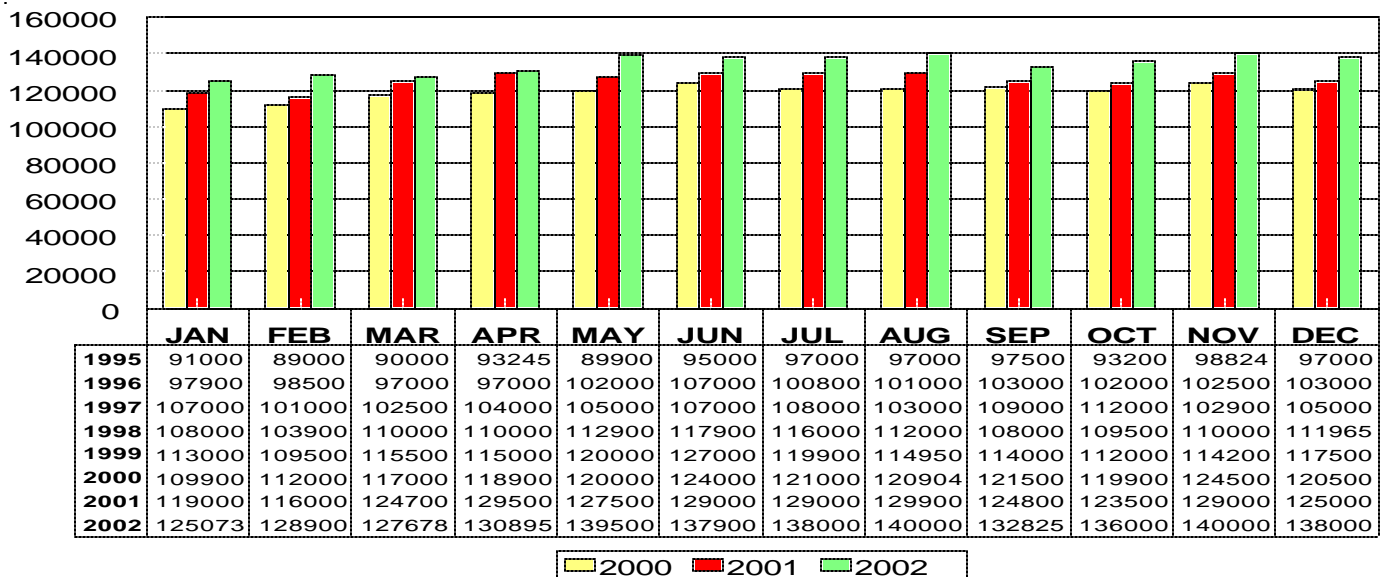
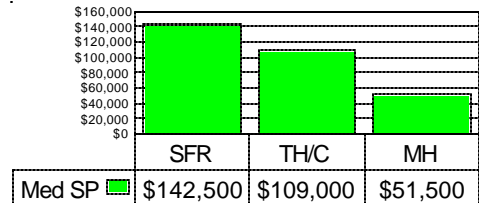
## Average Sale Price

December 2002: \$183,011



## Median Sale Price

December 2002: \$138,000



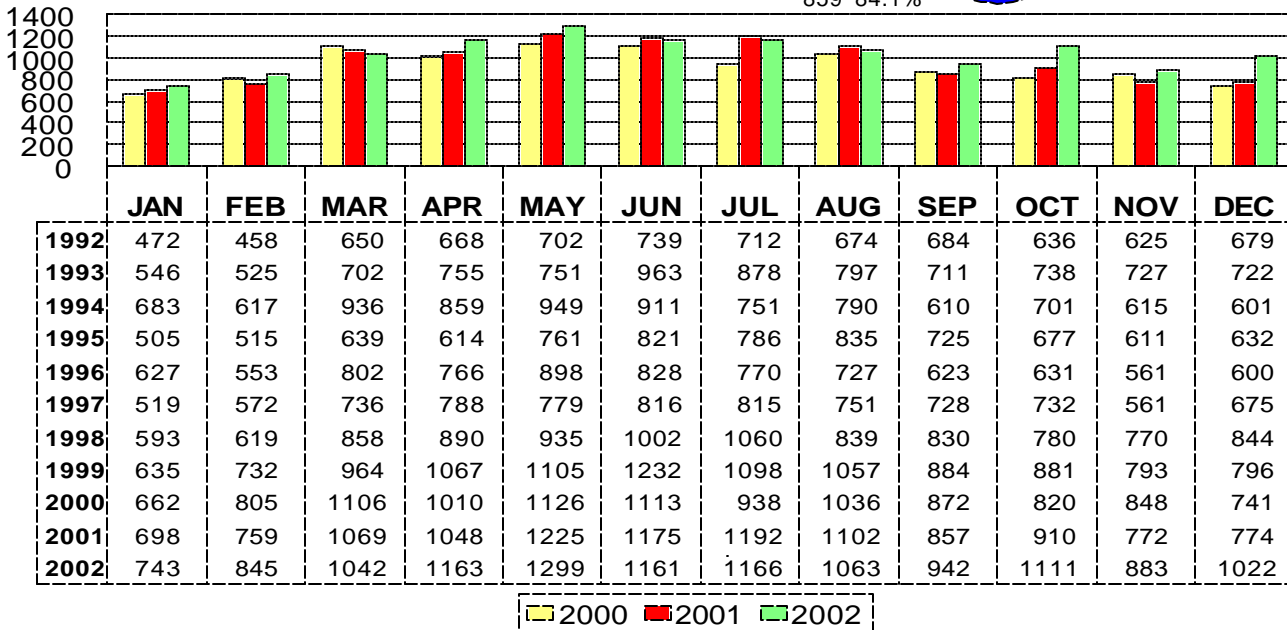
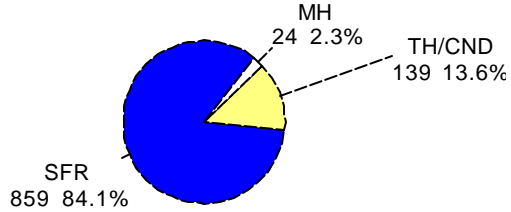
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# RESIDENTIAL STATISTICS

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## Total Unit Sales

December 2002: 1022 Units

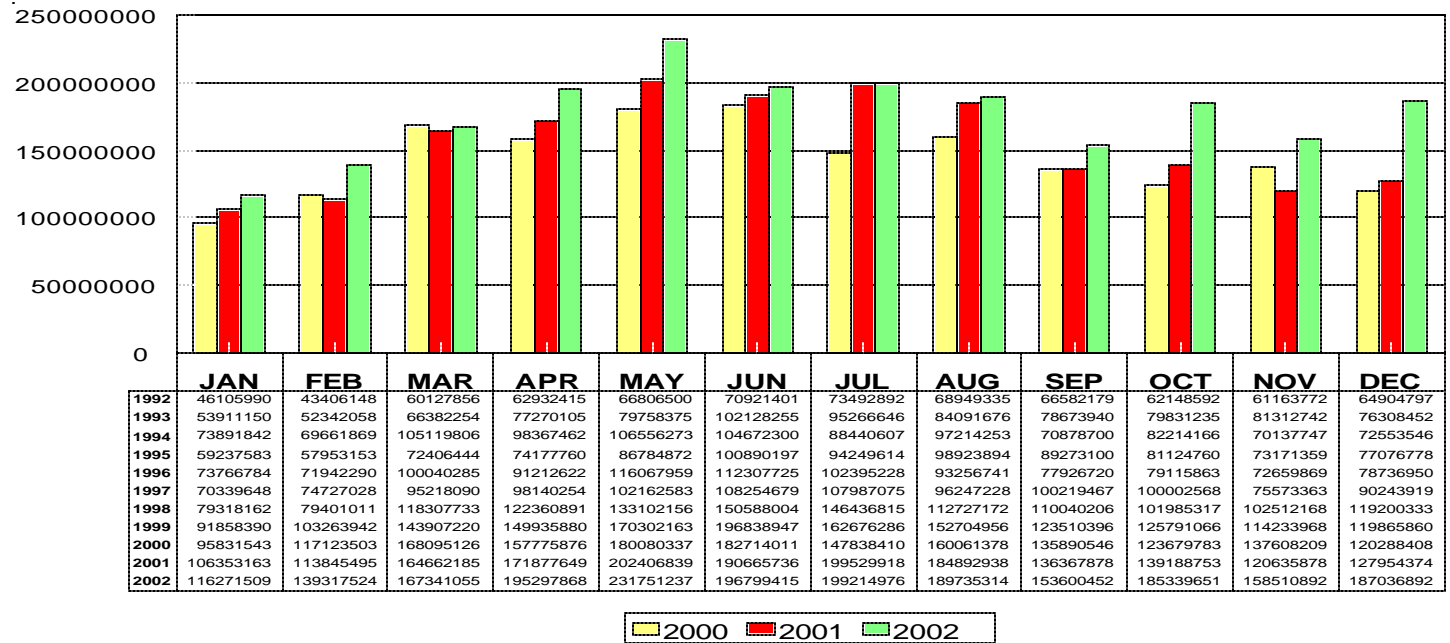
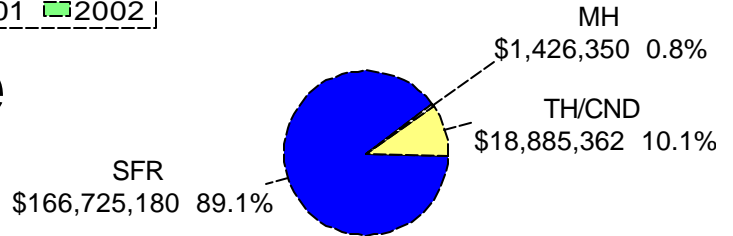


### Dec 2002

Area	Sales
N	107
NE	83
NW	264
XNE	1
XNW	4
C	156
E	85
S	42
SE	93
SW	65
XSW	13
XS	7
W	63
XW	13
CCO	11
CPI	11
CSC	4

## Total Sales Volume

December 2002: \$187,036,892

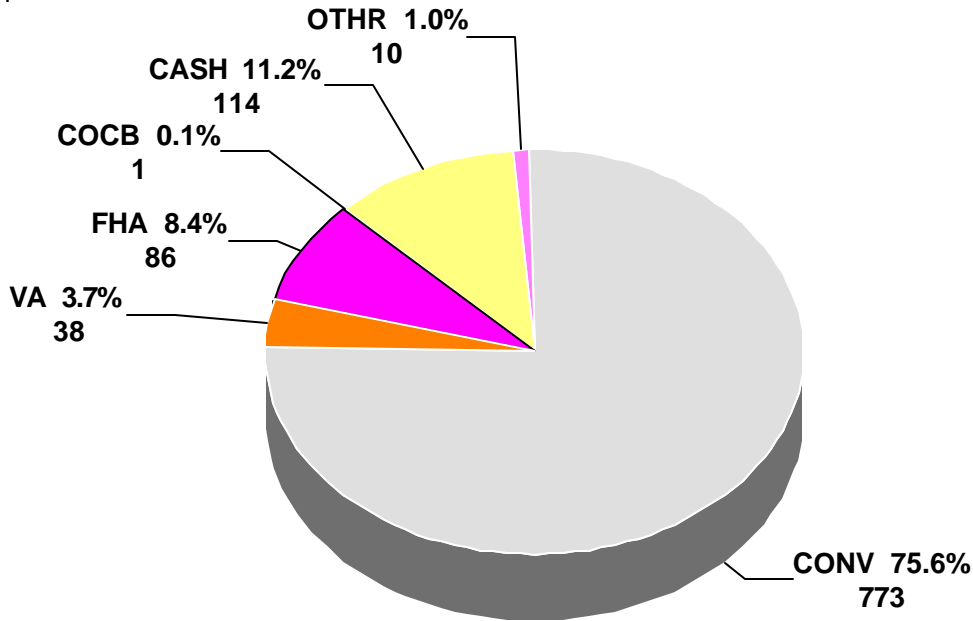


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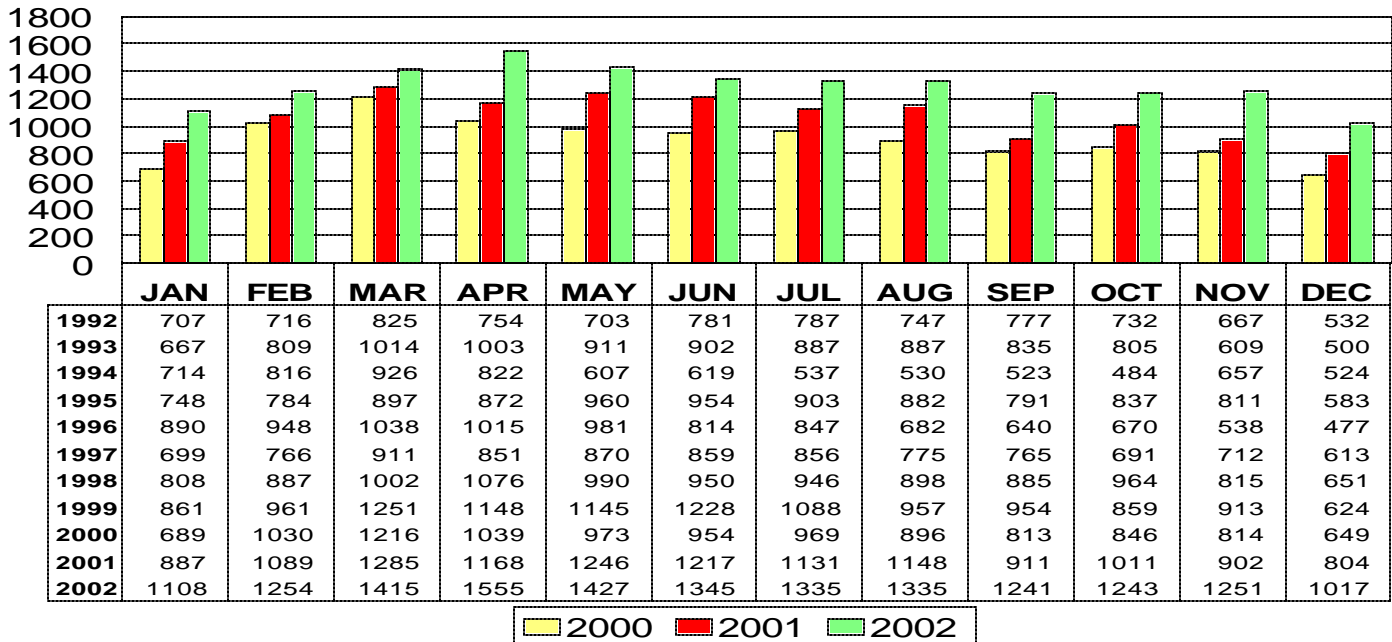
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## Terms of Sale: December 2002



## Total Listings Under Contract Reported

December 2002: 1017



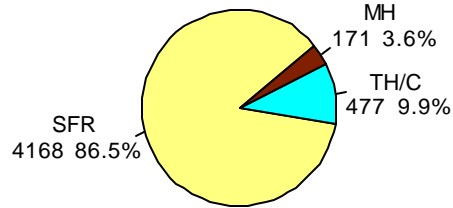
\* Note: 1995 and forward data includes listings under contract that remained active on the market

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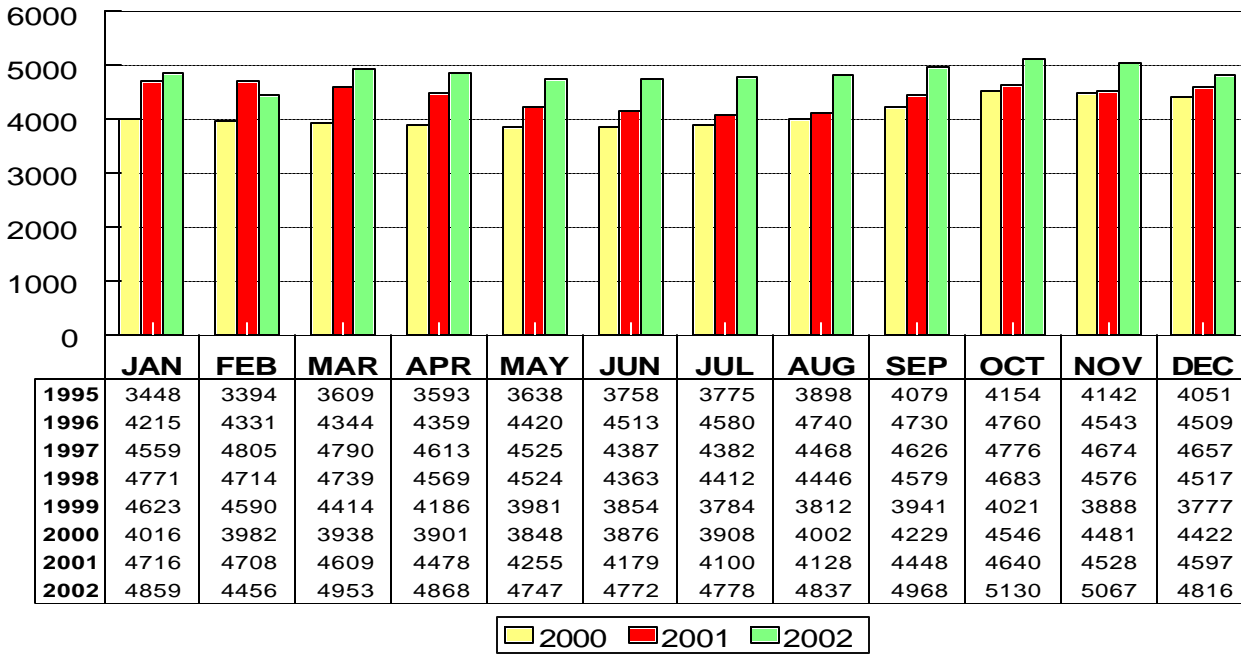
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## Active Listings December 2002: 4816

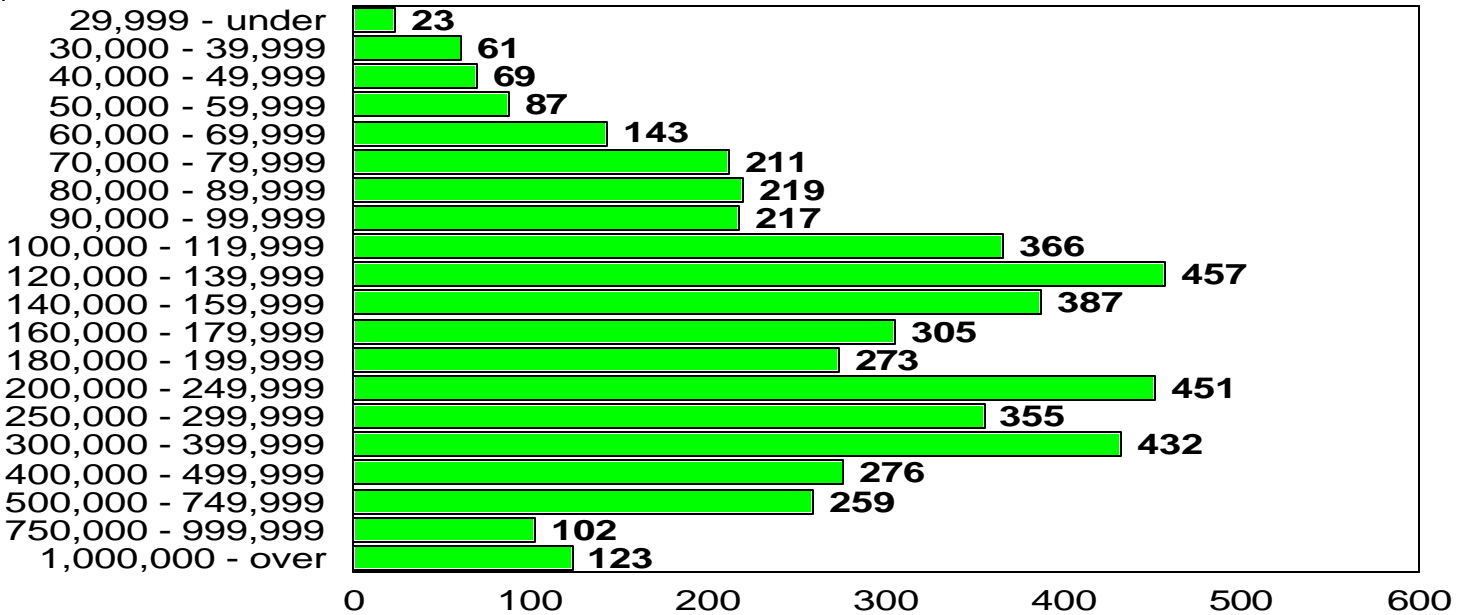


### Dec 2002

Area	Listings
N	530
NE	348
NW	1157
XNE	3
XNW	91
C	444
E	240
S	216
SE	373
SW	323
XSW	155
XS	135
W	248
XW	73
CAP	1
CCO	148
CGI	1
CNA	1
CPI	241
CSC	73
CYA	2
PE	5
PNW	2
PS	2
MEX	4



## Active Listing Price Breakdown December 2002: Average Price: \$263,406



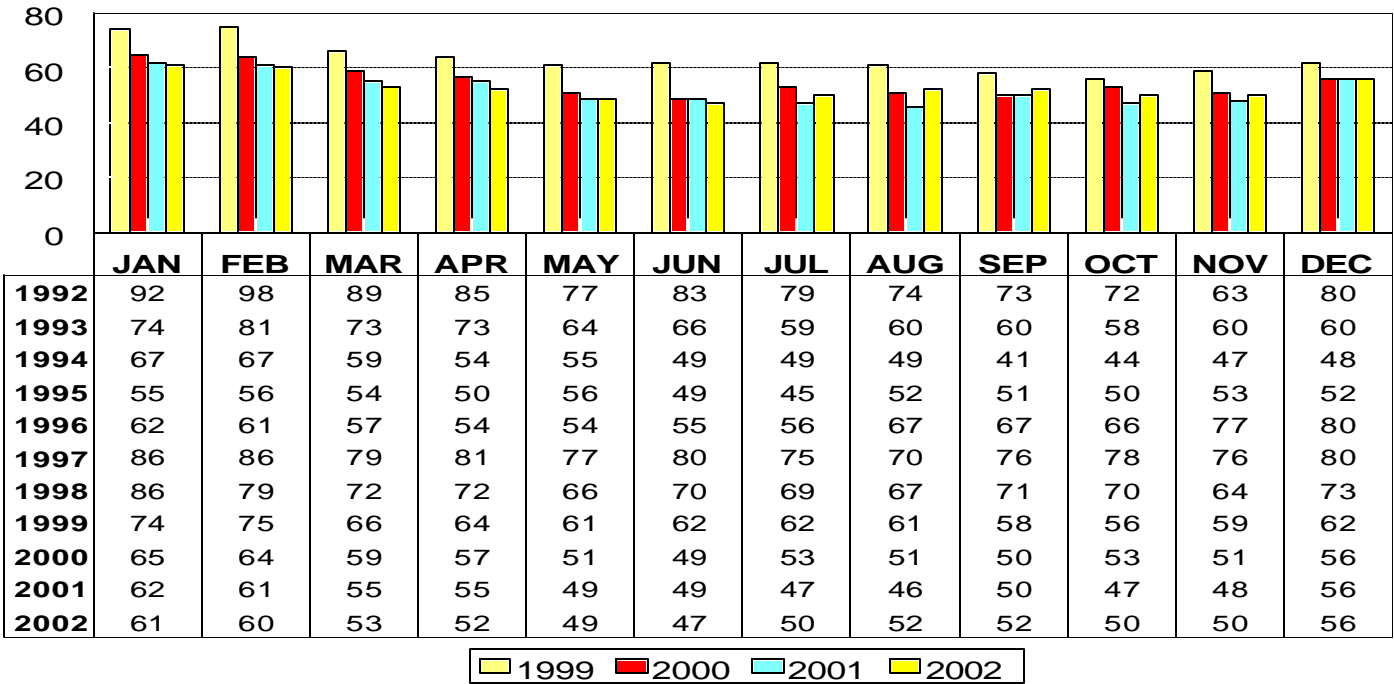
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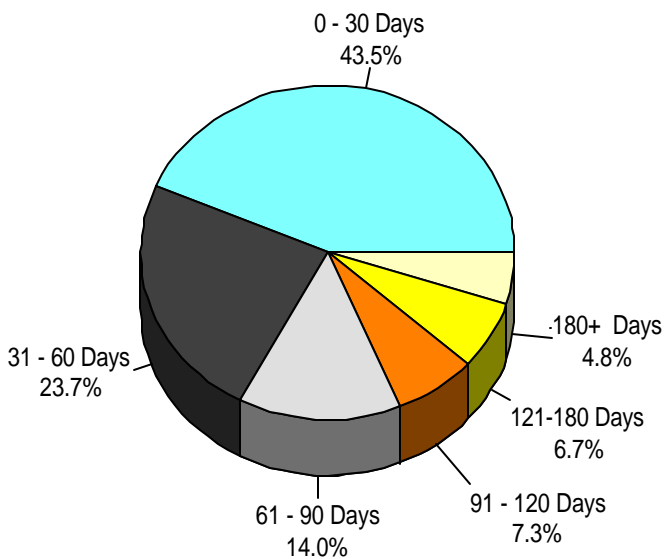
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## Average Days on Market

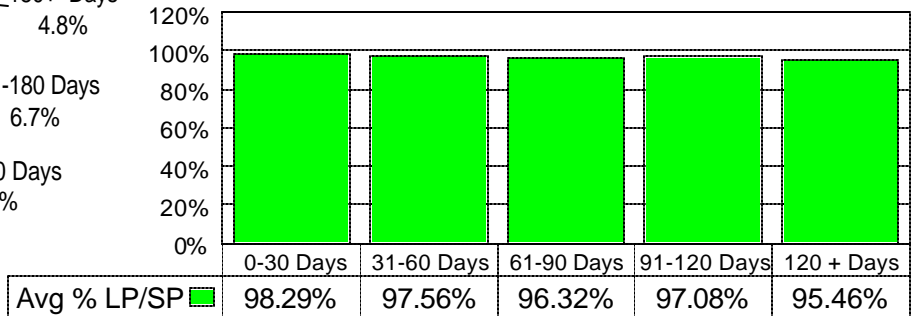
December 2002: 56 days



### December 2002 Average Days on Market Breakdown



### Average % of List Price Received on Solds by Market Time - December 2002



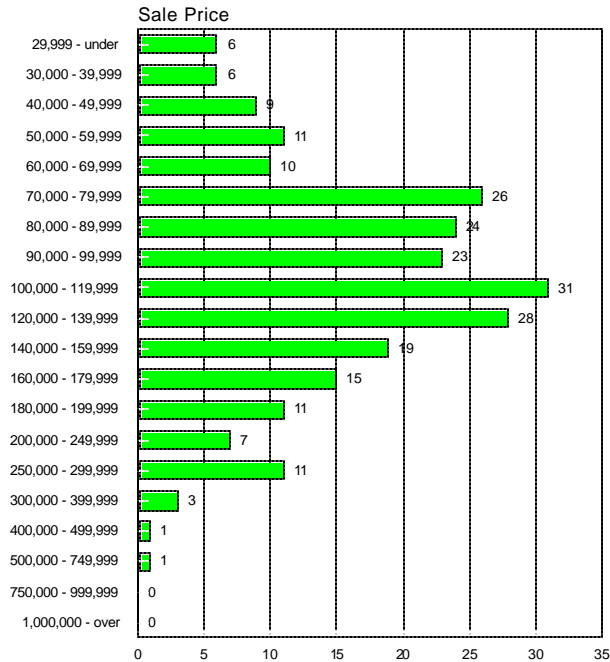
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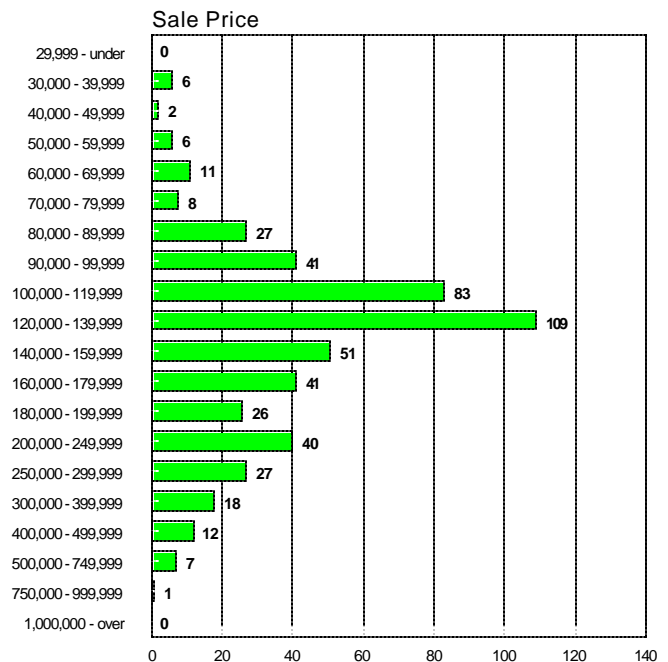
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## Sales Price Breakdown by Bedrooms

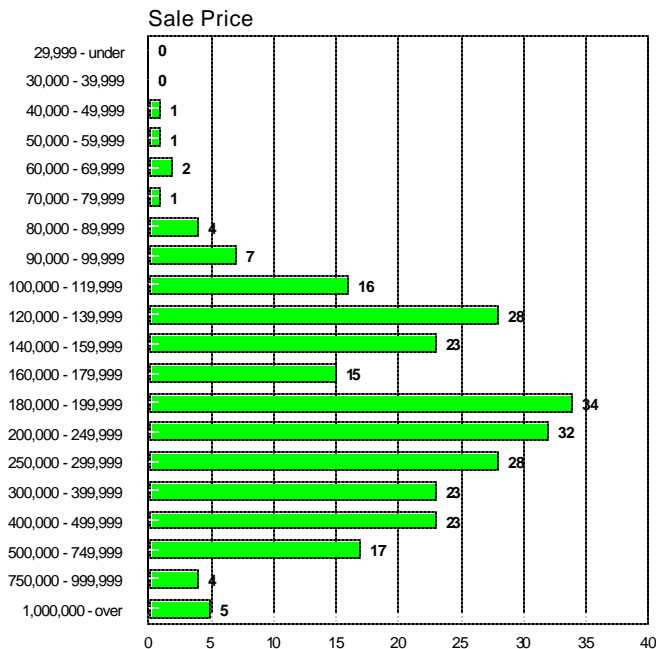
### 0 - 2 Bedrooms December 2002



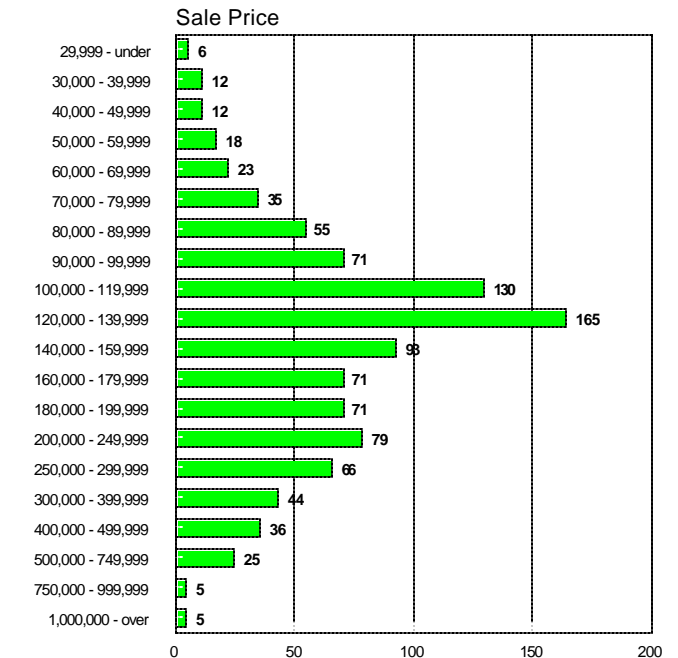
### 3 Bedrooms December 2002



### 4 + Bedrooms December 2002



### All Bedrooms December 2002



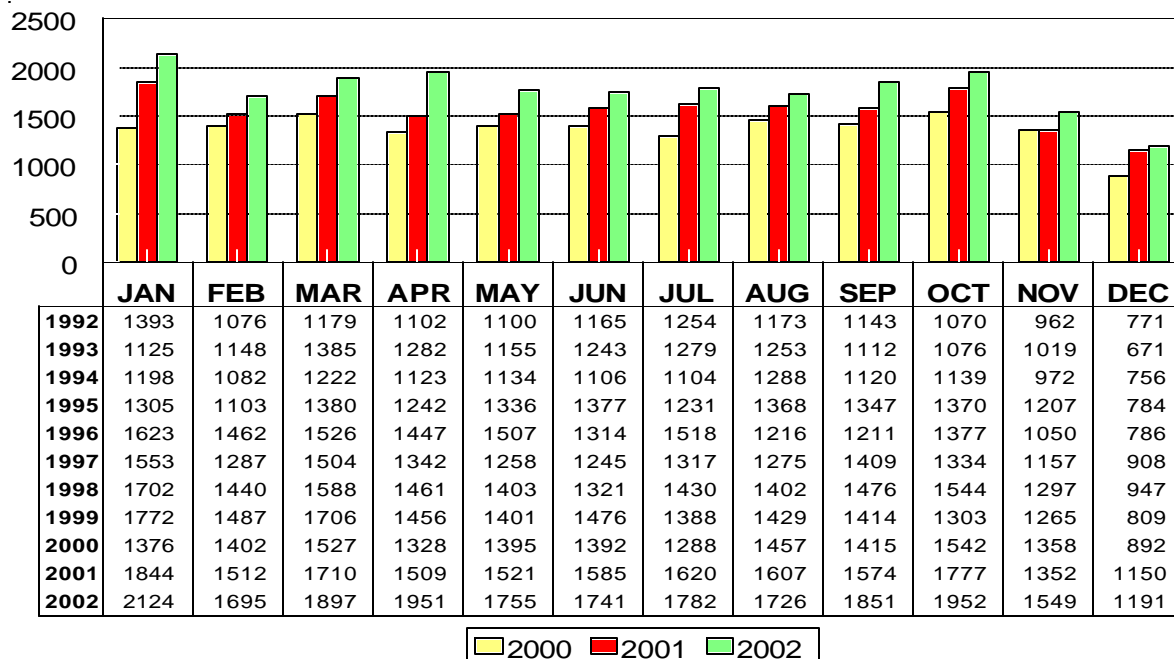
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## New Listings

December 2002: 1191



### Dec2002

Area	New
N	95
NE	82
NW	306
XNE	1
XNW	19
C	154
E	73
S	61
SE	123
SW	90
XSW	20
XS	26
W	66
XW	15
CCO	23
CGI	1
CNA	1
CPI	27
CSC	5
CYA	1
PE	1
PNW	1

## New Constuction -Sold Information-

December 2002: 38 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	13,211,034	244,649	165,617
Sep	42	8,088,508	192,584	131,788
Oct	54	12,416,892	229,942	175,243
Nov	55	11,181,815	203,306	143,990
Dec	38	13,160,221	346,322	181,868
<b>YTD</b>	<b>709</b>	<b>160,184,505</b>	<b>225,930</b>	<b>158,087</b>

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

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