

**December
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: **January 13, 2003**

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

December 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that December 2003's total home sales volume increased 1.5% from last year's \$187,036,892 to \$189,933,748, while home sales units increased by 5.8% from the 1022 units sold in December, 2002, to 1081 units sold in December, 2003. December's average sale price for all residential types shows a decrease of 4.0% with \$175,702 in 2003 compared with \$183,011 in 2002. The median sale price, the price at which half the homes were sold above and below, increased 5.1% from 2002's \$138,000 to \$145,000 in December 2003. The average sale price for Single Family Residences was \$185,378 in December, 2003 compared with \$194,092 in December, 2002.

Average days on market decreased to 52 in December, 2003 compared to 56 in December, 2002, with 49.6% 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 8.6% from 1,017 in December, 2002, to 1,104 in December, 2003. The 4,639 active listings in December, 2003, were 3.7% under the 4,816 in December, 2002, and the 1,231 listings added during December, 2003, increased by 3.4% from the 1,191 added in December, 2002.

"The December 2003 residential home sales statistics still indicate a strong Tucson residential housing market," said Paul Lindsey, outgoing 2003 President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "The annual trend of breaking Total Sales Volume records continued comparing 2003's volume of \$2,602,247,309 to \$2,266,828,538 in 2002," he continued. "As for Total Units Sold, we set a new record of 14,602 in 2003 surpassing 13,437 in 2002. 2004 should begin with a sound residential housing market as long as the interest rates and unemployment continue to remain low," he concluded.

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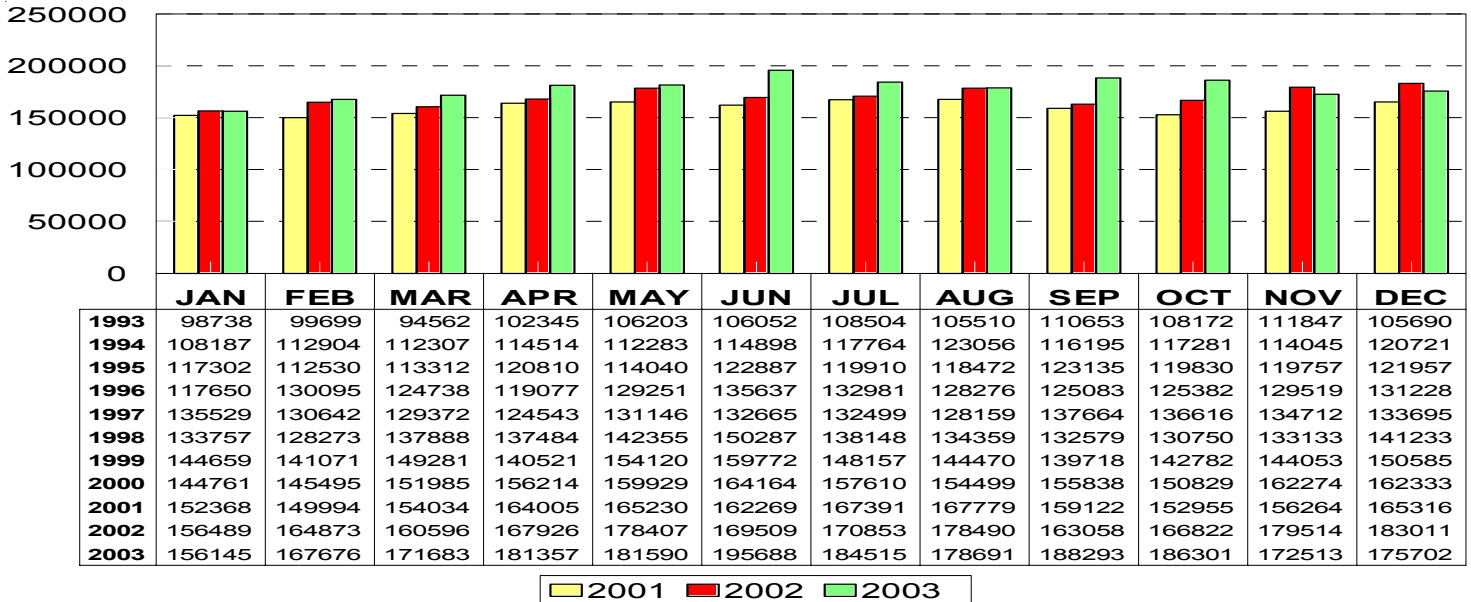
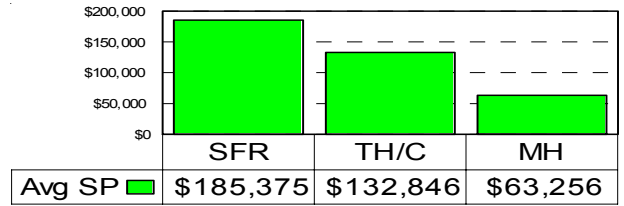
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RESIDENTIAL STATISTICS

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

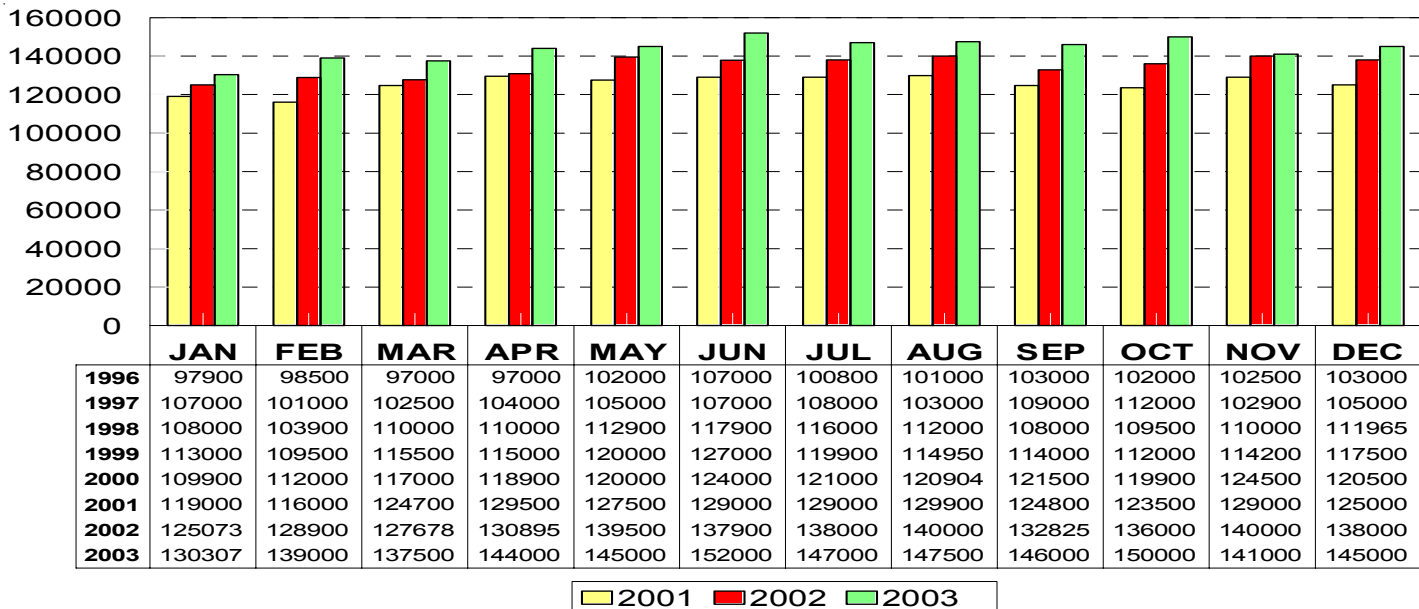
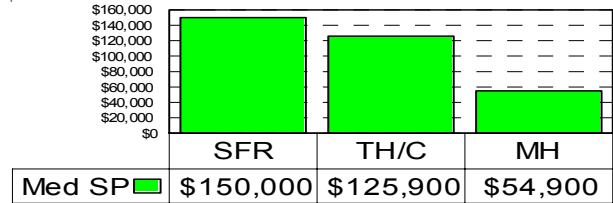
Average Sale Price

December 2003: \$175,702



Median Sale Price

December 2003: \$145,000



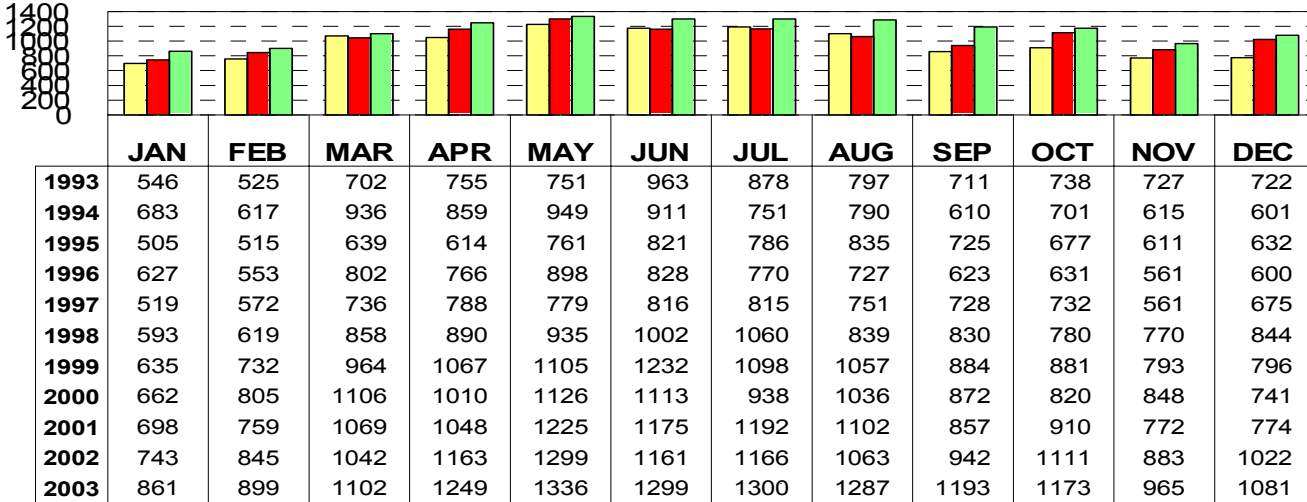
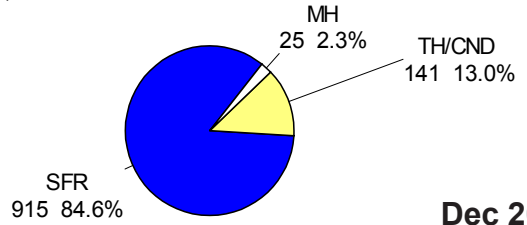
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Total Unit Sales

December 2003: 1,081 Units



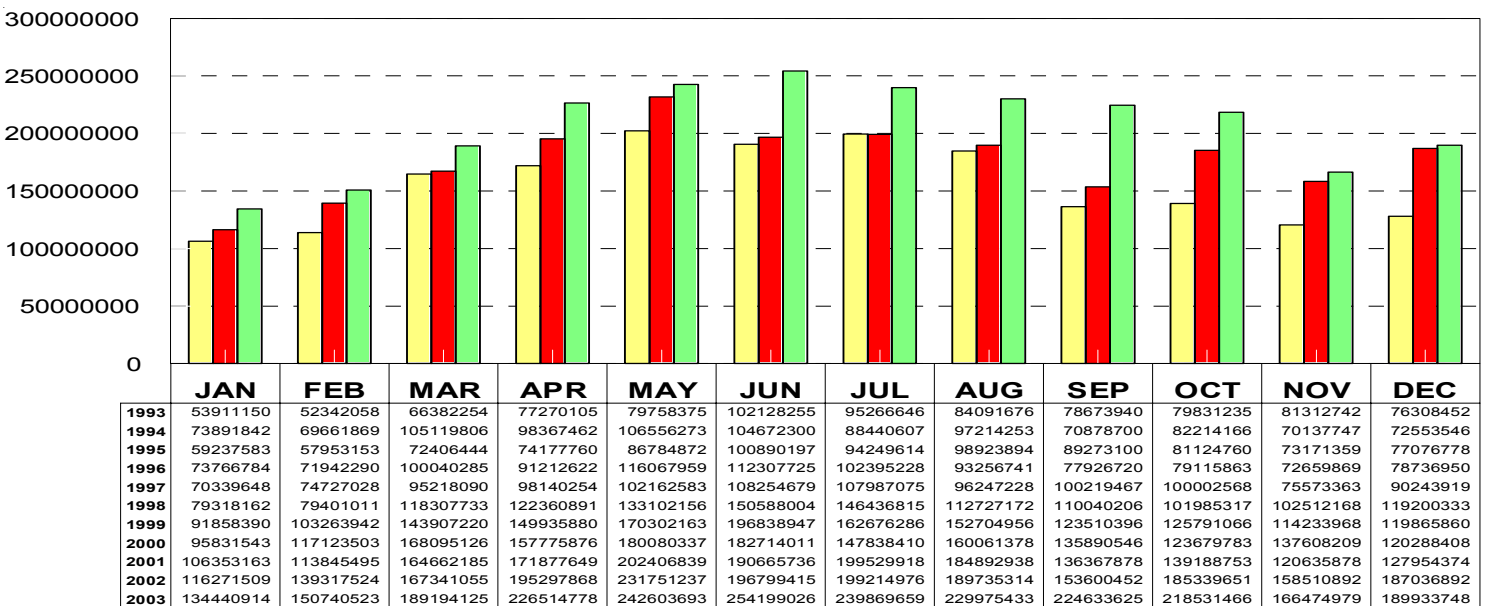
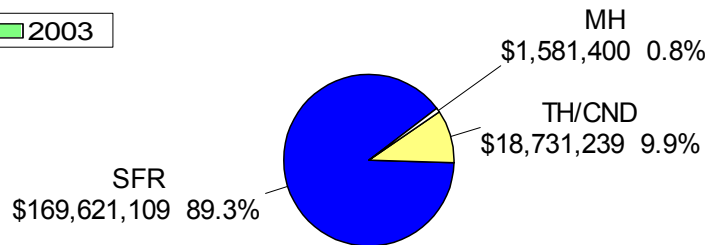
Dec 2003

Area	Sales
N	70
NE	63
NW	276
XNW	13
C	160
E	111
S	59
SE	83
SW	83
XSW	17
XS	15
W	76
XW	10
CCO	18
CNA	1
CPI	19
CSC	5
PE	1
PS	1

2001 2002 2003

Total Sales Volume

December 2003: \$189,933,748



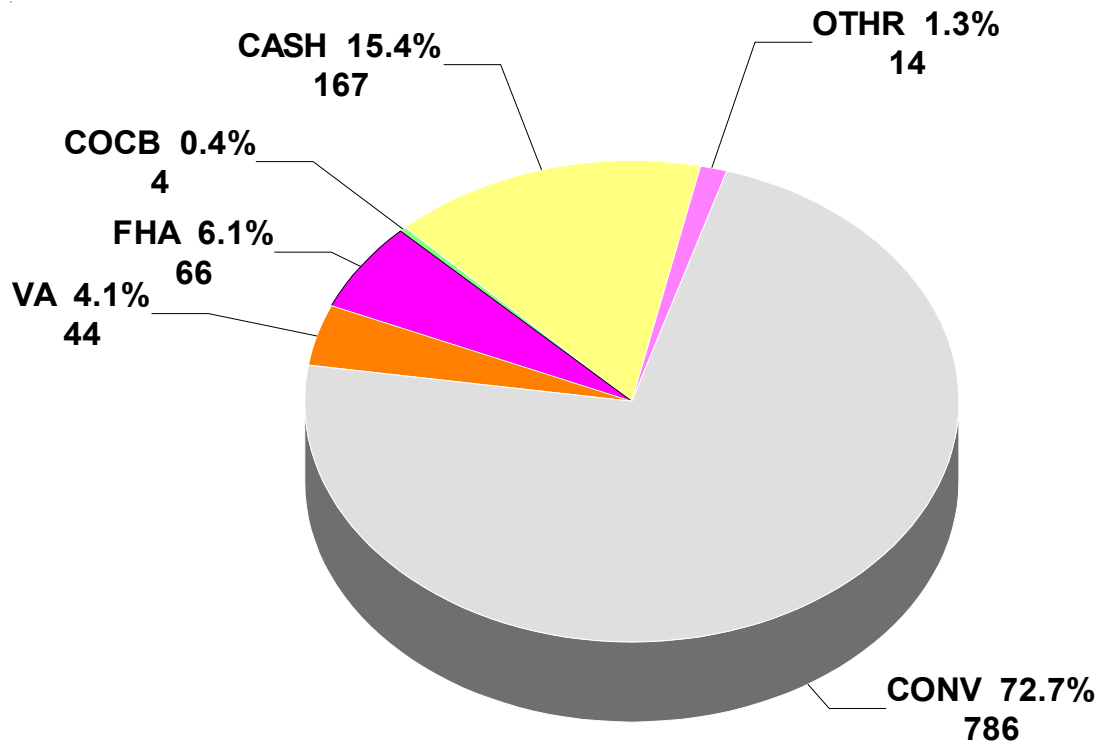
2001 2002 2003

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RESIDENTIAL STATISTICS

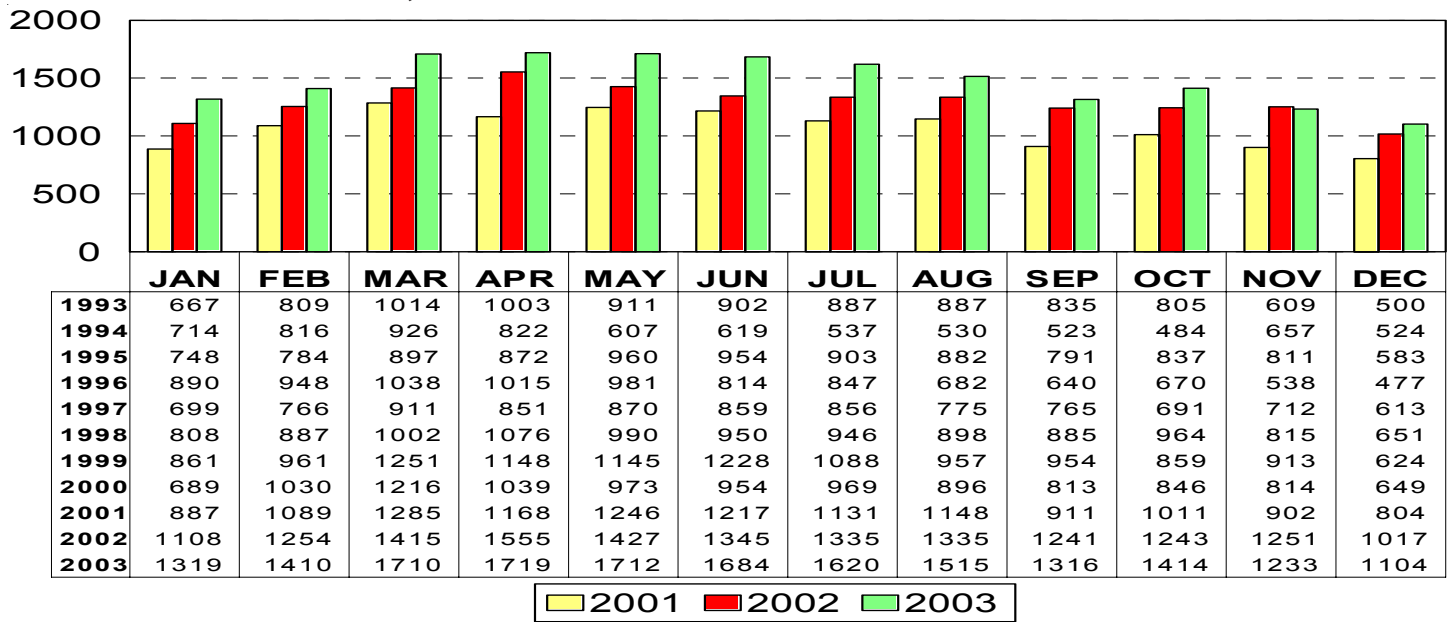
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: December 2003



Total Listings Under Contract Reported

December 2003: 1,104



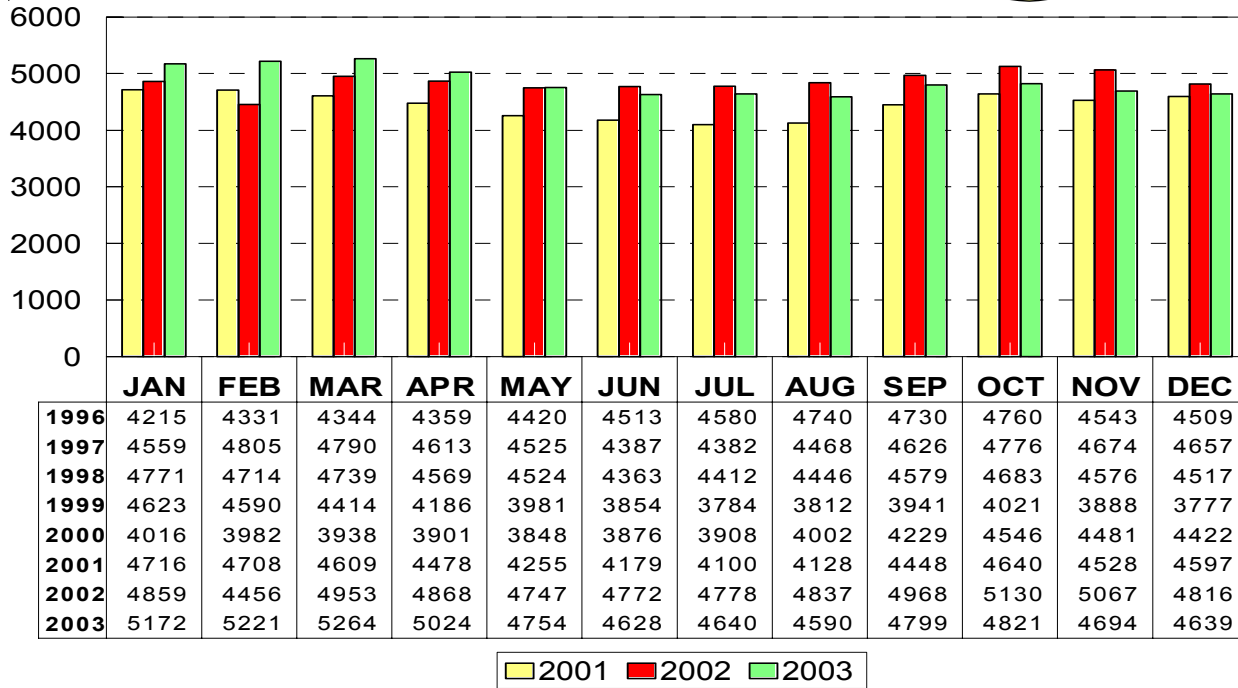
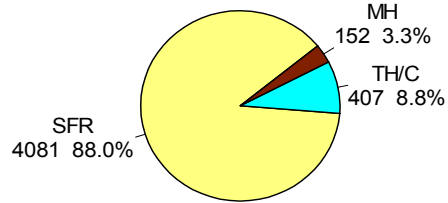
* Note: 1995 and forward data includes listings under contract that remained active on the market

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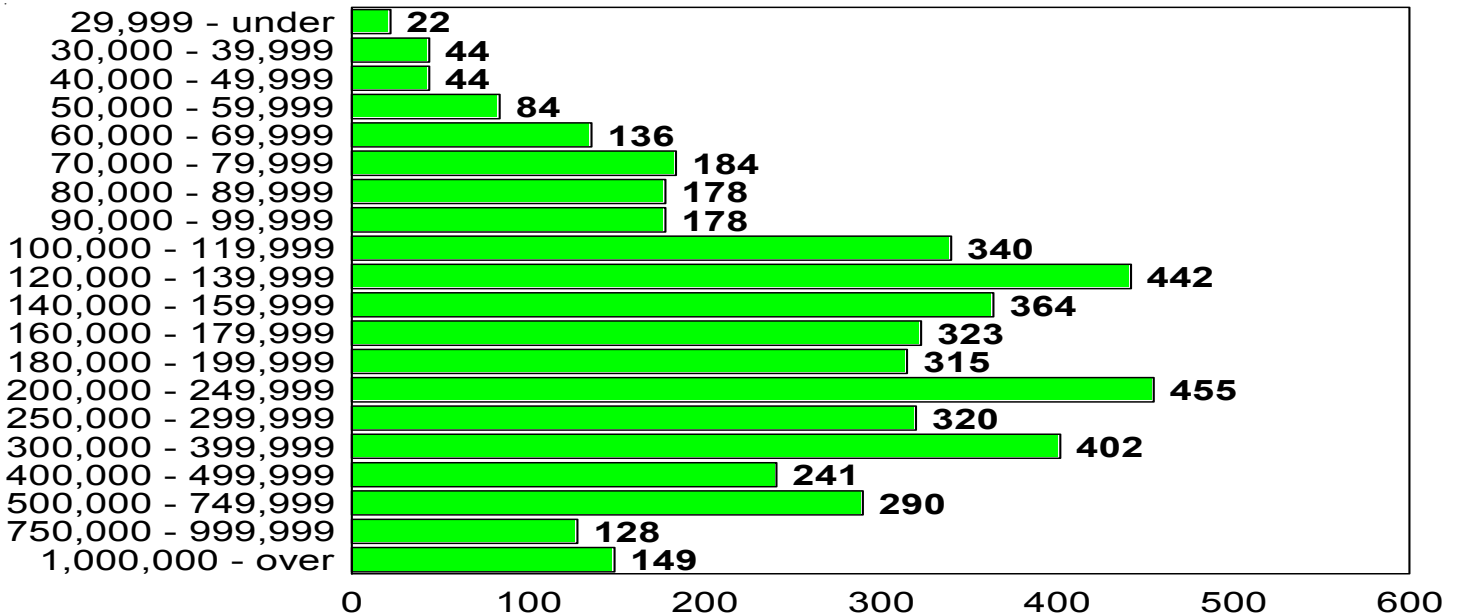
Active Listings December 2003: 4,639



Dec 2003

Area	Listings
N	493
NE	291
NW	1132
XNW	91
C	469
E	256
S	210
SE	290
SW	375
XSW	124
XS	155
W	209
XW	59
CAP	1
CCO	191
CGI	1
CPI	214
CSC	65
CYA	1
PE	8
PS	1
MEX	3

Active Listing Price Breakdown December 2003: Average Price: \$285,748



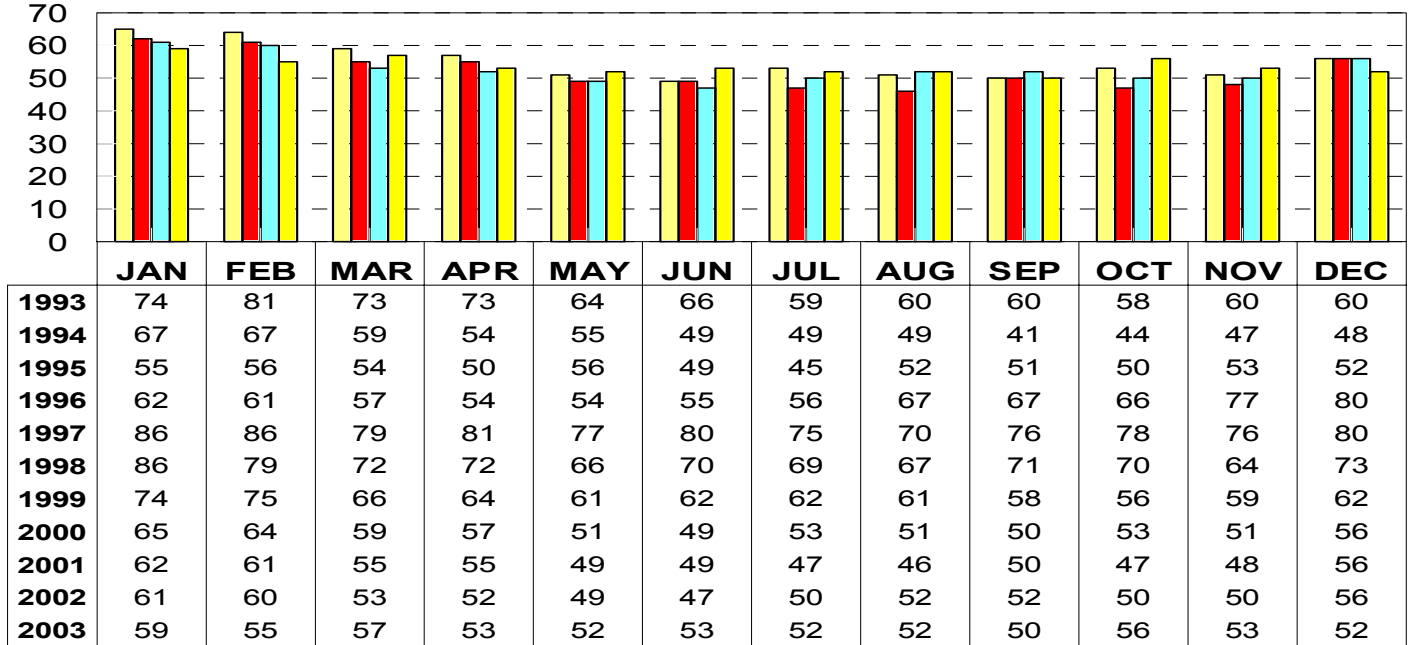
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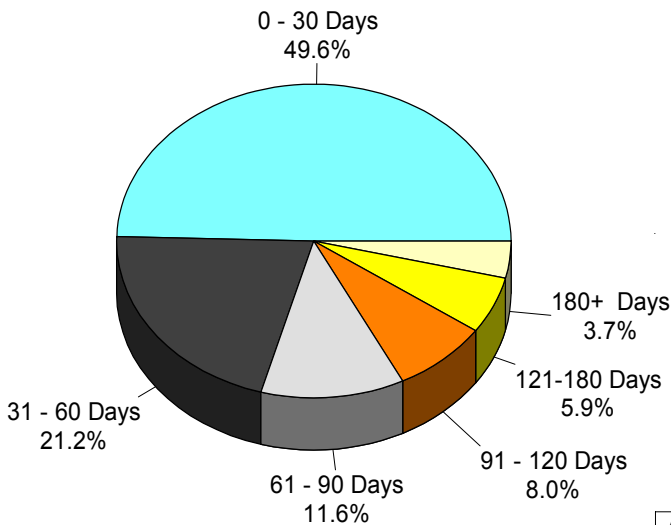
Average Days on Market

December 2003: 52 days

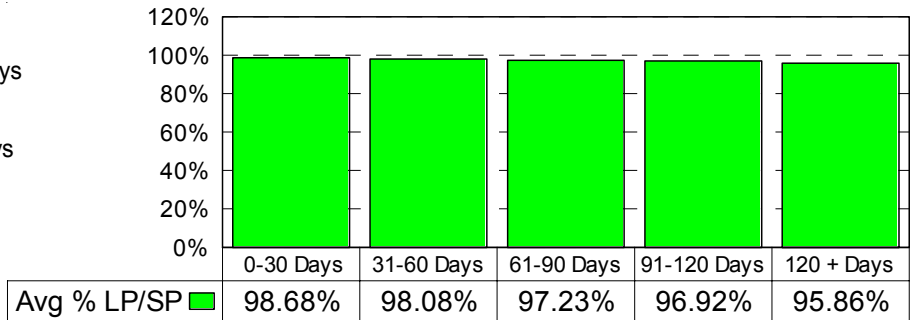


2000 2001 2002 2003

December 2003 Average Days on Market Breakdown



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



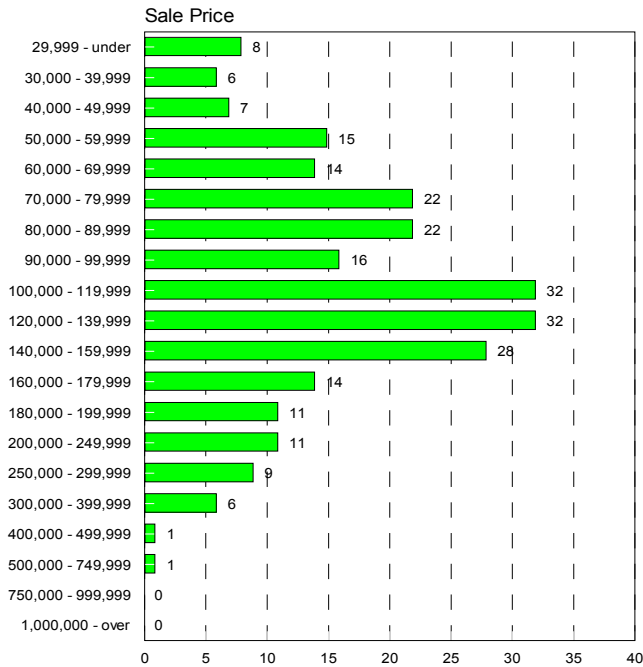
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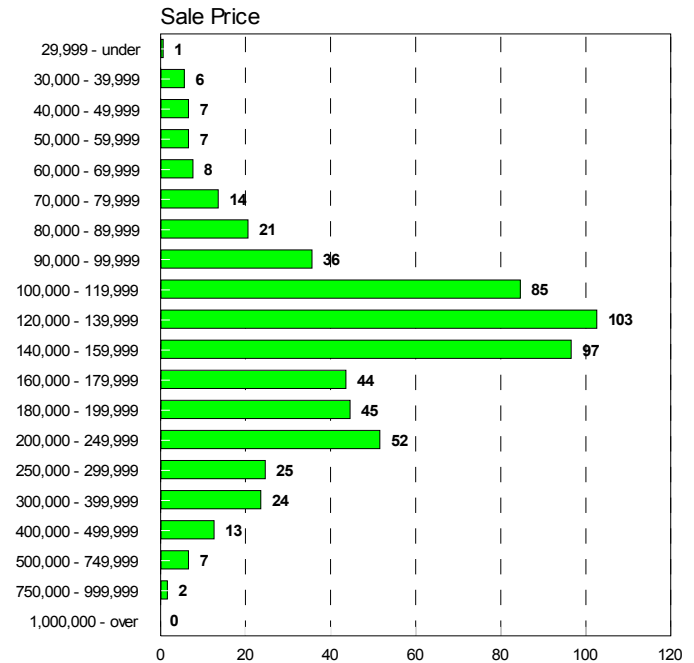
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Sales Price Breakdown by Bedrooms

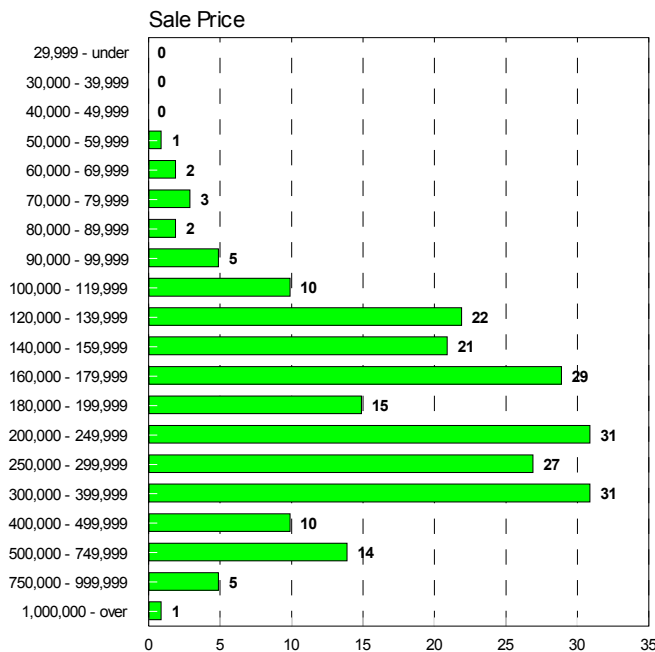
0 - 2 Bedrooms December 2003



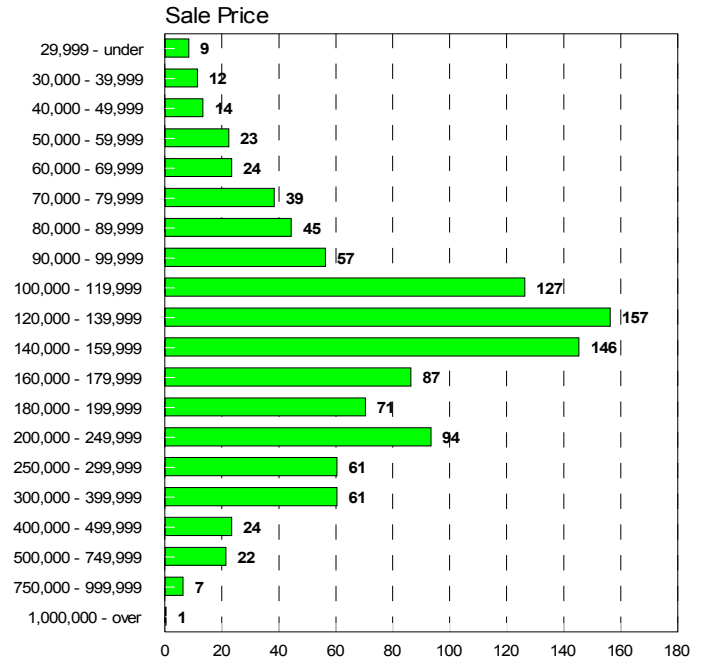
3 Bedrooms December 2003



4 + Bedrooms December 2003



All Bedrooms December 2003



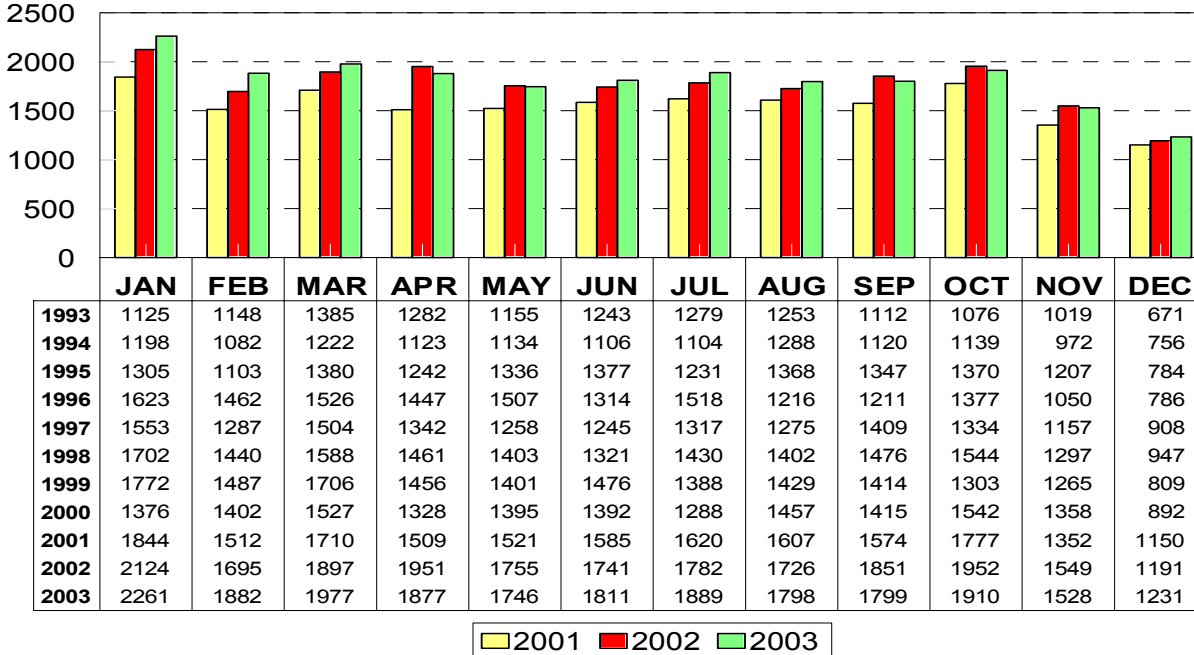
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New Listings

December 2003: 1,231



Dec 2003

Area	New
N	70
NE	55
NW	281
XNW	19
C	125
E	68
S	39
SE	79
SW	75
XSW	22
XS	25
W	36
XW	10
CCO	29
CPI	33
CSC	4
PE	2

New Construction -Sold Information- December 2003: 44 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	47	10,158,447	216,137	182,470
July 2003	38	9,354,849	246,180	183,899
August 2003	51	10,519,295	206,261	174,755
September 2003	33	9,351,270	283,372	173,445
October 2003	38	11,520,796	303,179	193,297
November 2003	35	8,162,628	233,218	202,500
December 2003	44	9,545,631	216,946	167,014
2003 YTD	478	108,171,172	226,300	173,185
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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