

**February  
2005**

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# 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



For Immediate Release: **March 21, 2005**

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(520) 327-4218

## February 2005 Residential Home Sales

"The Tucson real estate market is still setting records," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "Historically, February, March, and April are Tucson's strongest real estate months and 2005 is following form. The 1,343 units sold and closed in February, 2005 show a 31.2% increase over February, 2004, and the pending contracts are 12.2% ahead of February, 2004. Sellers putting their home on the market now should see a very active buyer response."

**Home Sales Volume:** Increased 63.5% from \$192,399,367 in February, 2004, to \$314,570,365 in February, 2005.

**Home Sales Units:** Increased 31.2% from 1,024 units sold in February, 2004, to 1,343 units sold in February, 2005.

**Average Sale Price (all residential types):** Increased 24.7% from \$187,890 in February, 2004, to \$234,230 in February, 2005.

**Median Sale Price (the price at which half the homes were sold above and half below):** Increased 24.4% from \$148,750 in February, 2004, to \$185,000 in February, 2005.

**Average Sale Price (single family residences):** Increased 21.8% from \$201,978 in February, 2004, to \$245,947 in February, 2005.

**Average Days on Market:** Decreased from 61 in February, 2004, to 39 in February, 2005, with 61% of all closed listings selling in the first 30 days on the market.

**Pending contracts (transactions subject to contract but not yet closed escrow):** Increased 12.2% from 1,676 in February, 2004, to 1,881 in February, 2005.

**Active Listings:** Decreased 31.3% from 4,750 in February, 2004, to 3,262 in February, 2005

**New Listings:** Decreased 14% from the 1,831 listings added in February, 2004, to the 1,574 listings added during February, 2005.

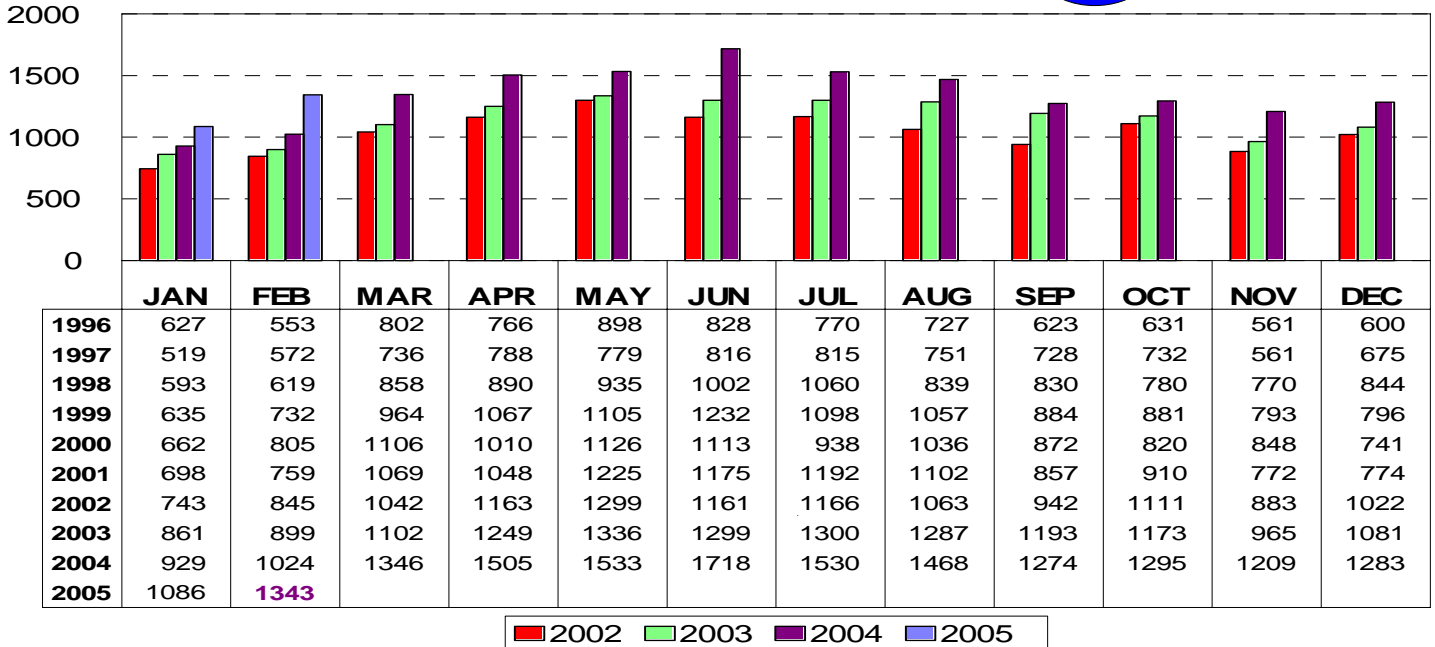
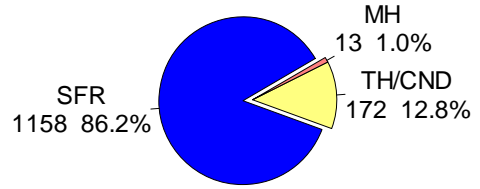
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# RESIDENTIAL STATISTICS

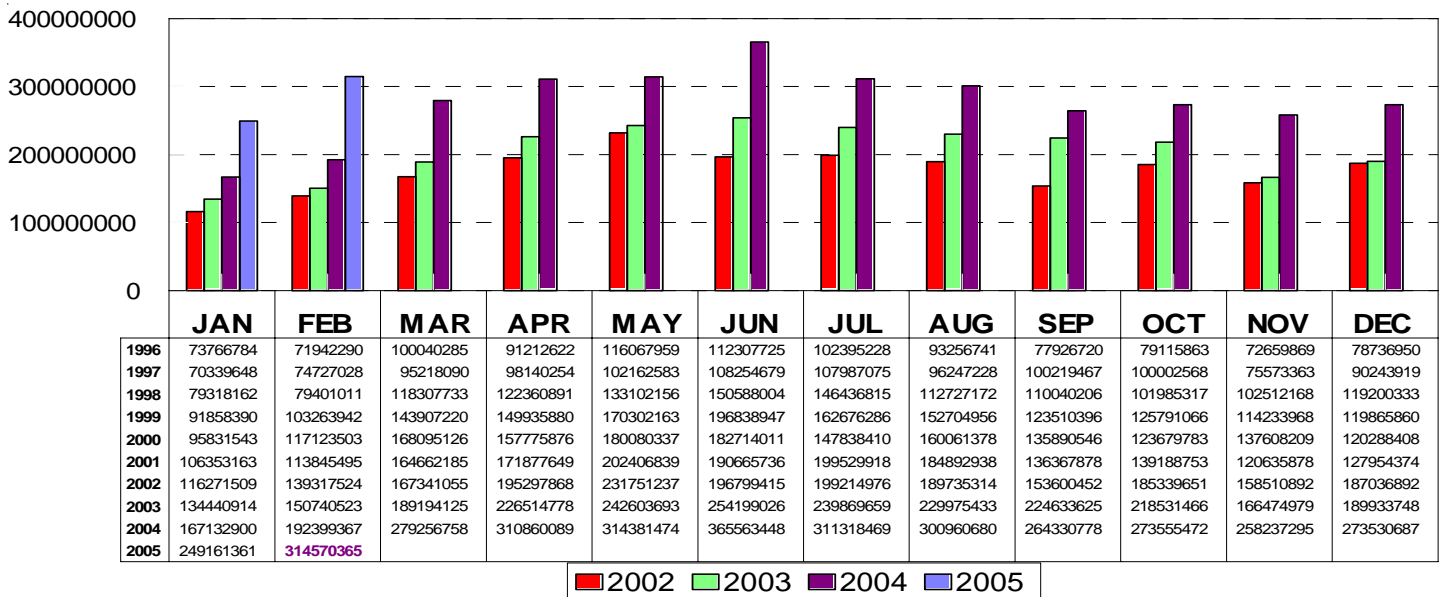
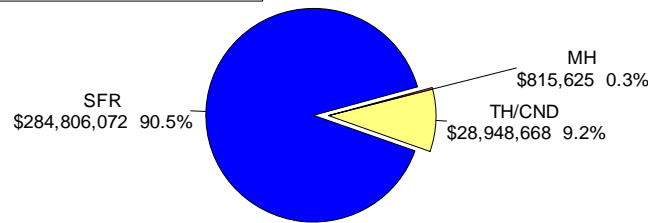
## Total Unit Sales

February 2005: 1,343 Units



## Total Sales Volume

February 2005: \$314,570,365



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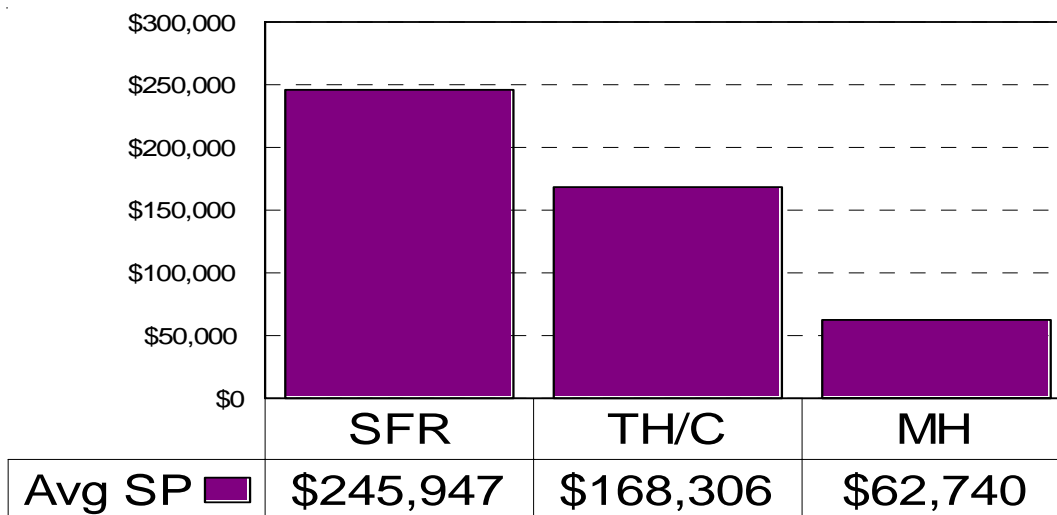
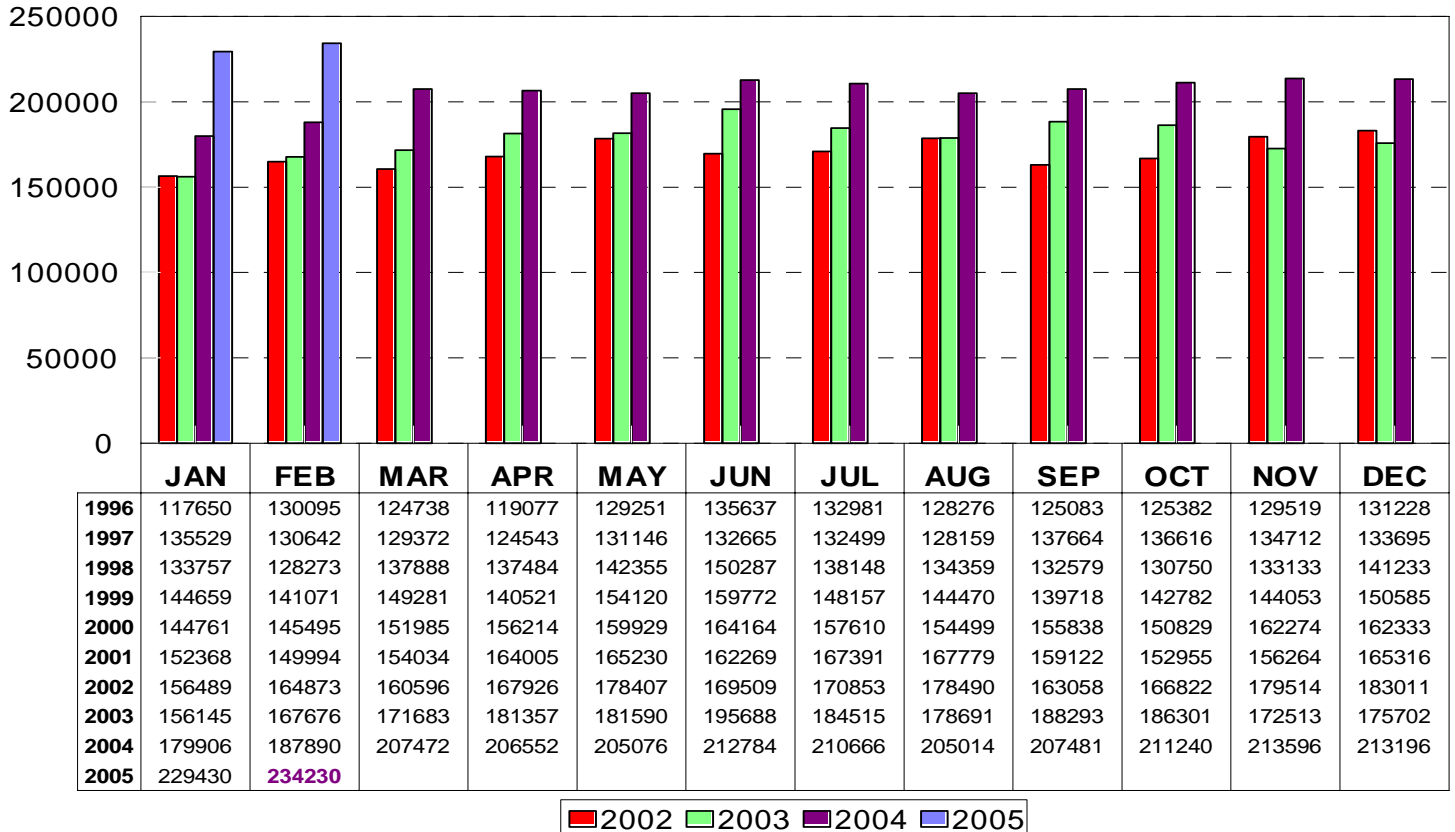
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# RESIDENTIAL STATISTICS

## Average Sale Price

February 2005: \$234,230



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## RESIDENTIAL STATISTICS

### AVERAGE SALE PRICE PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$254,804	\$290,020	\$606,329	\$935,044	\$502,162
NE	\$183,414	\$282,619	\$438,331	\$398,978	\$344,365
NW	\$197,458	\$233,446	\$317,145	\$526,594	\$258,842
XNW	\$39,000	\$151,488	\$77,950	\$87,950	\$128,019
C	\$157,339	\$183,743	\$300,125	\$372,960	\$191,504
E	\$109,432	\$188,327	\$233,393	\$323,875	\$191,685
S	\$84,615	\$121,248	\$130,222	\$127,500	\$116,257
SE	\$88,906	\$184,613	\$216,763	\$395,167	\$192,677
SW	\$93,072	\$145,137	\$155,773	\$248,699	\$136,988
XSW	\$140,961	\$136,202	\$203,000		\$142,635
XS	\$165,075	\$232,884	\$230,876	\$288,500	\$223,264
W	\$102,851	\$248,710	\$360,394	\$167,500	\$248,000
XW		\$78,871			\$78,871
CCO	\$183,233	\$128,080	\$125,750		\$146,206
CGR	\$50,000				\$50,000
CPI	\$233,956	\$192,559	\$156,750	\$253,000	\$208,900
CSC	\$341,500		\$230,000		\$435,750
PE		\$160,000			\$160,000
PS	\$400,000				\$400,000
TOTAL	\$165,372	\$215,601	\$300,129	\$516,858	\$234,230

### NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	26	39	29	9	103
NE	11	32	21	5	69
NW	68	155	84	12	319
XNW	1	8	2	2	13
C	94	95	28	5	222
E	17	64	26	4	111
S	13	27	19	1	60
SE	9	79	40	3	131
SW	24	59	25	1	108
XSW	13	6	1		20
XS	8	19	20	2	49
W	13	35	18	2	68
XW		7			7
CCO	6	10	2		18
CGR	1				1
CPI	17	16	4	1	38
CSC	2		2		4
PE		1			1
PS	1				1
TOTAL	324	651	321	47	1,343

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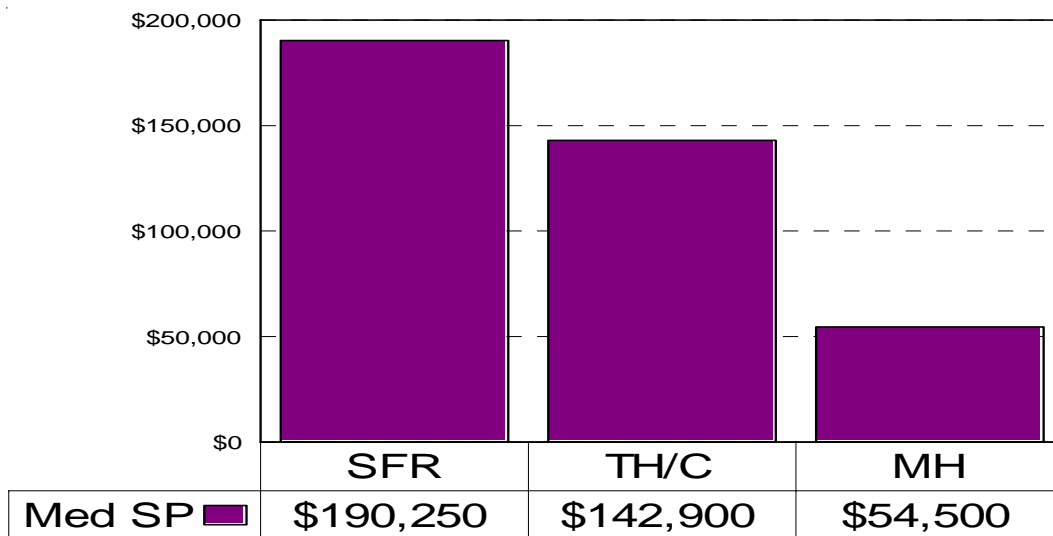
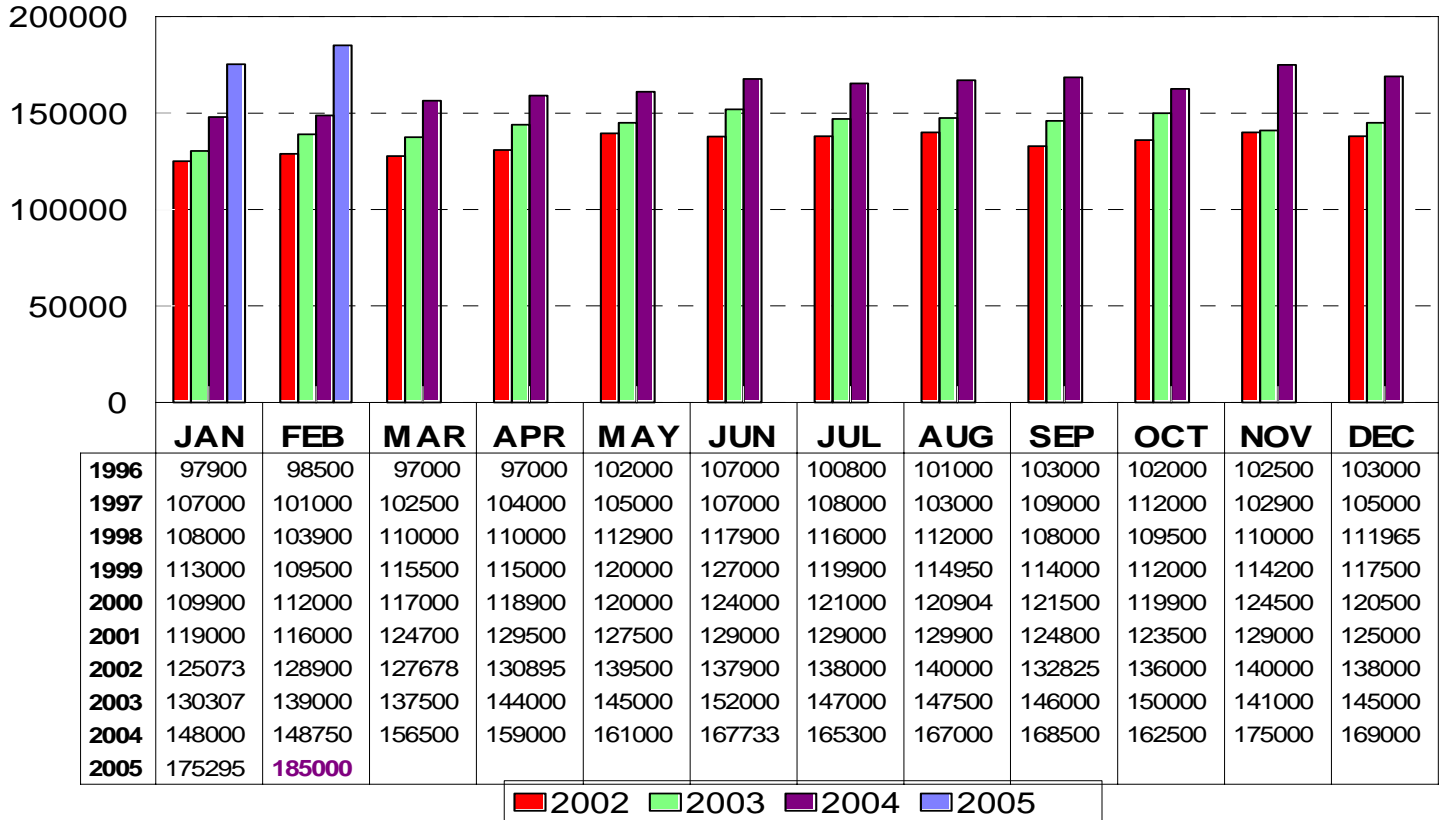
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## RESIDENTIAL STATISTICS

# Median Sale Price

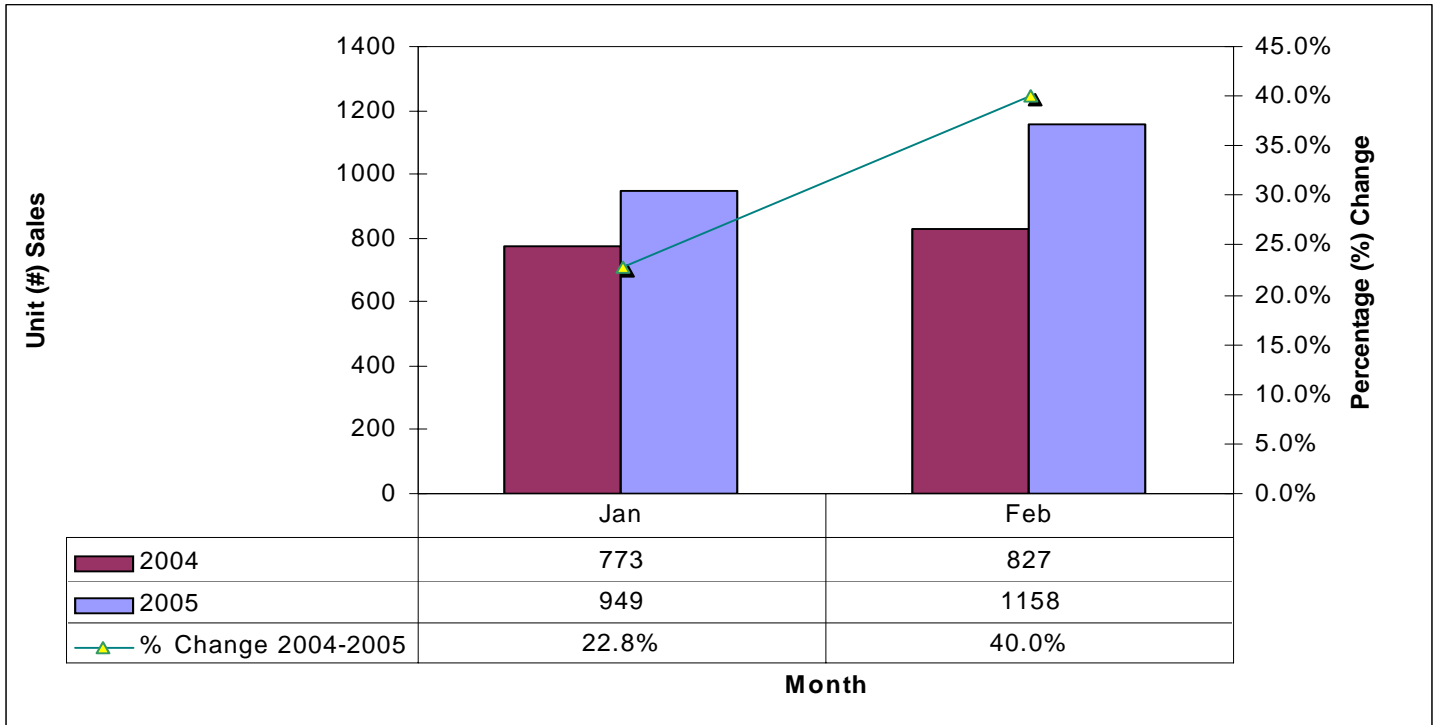
February 2005: \$185,000



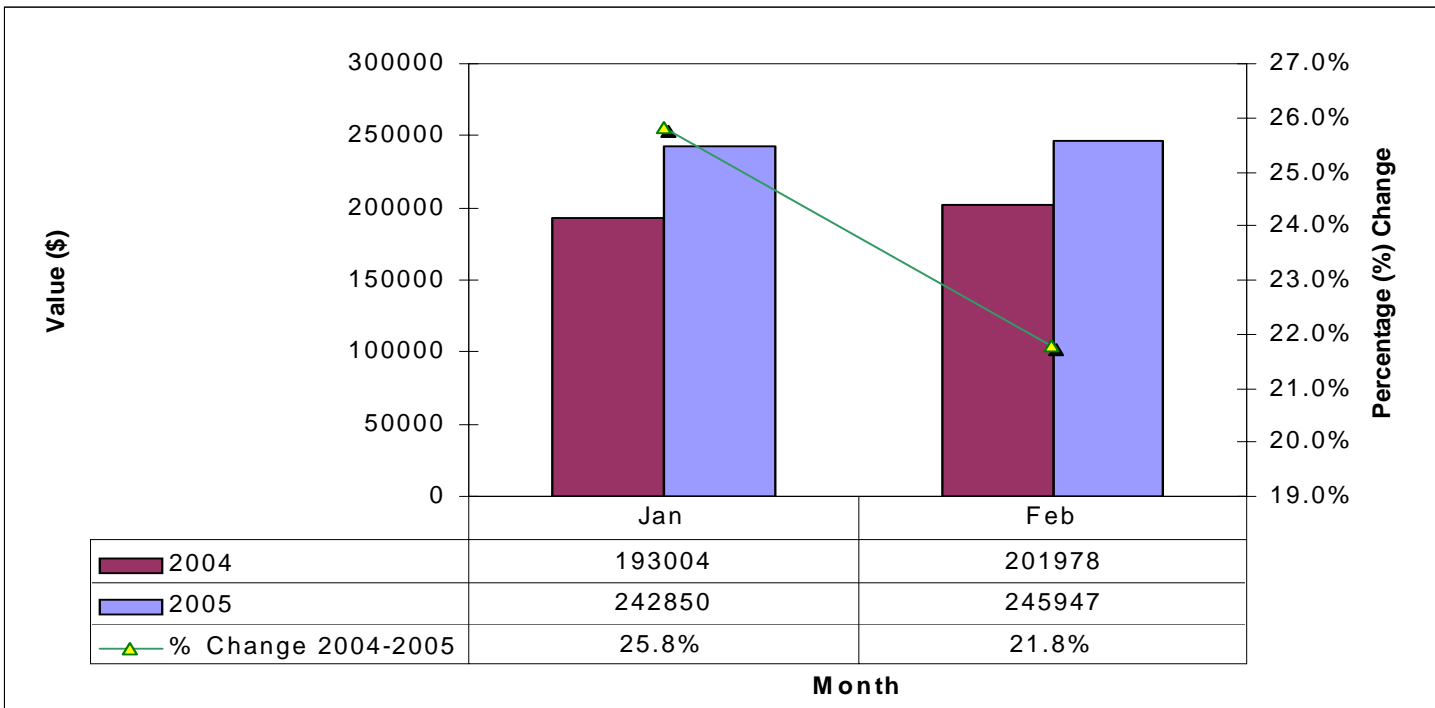
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## RESIDENTIAL STATISTICS

# % Change: SFR Unit Sales



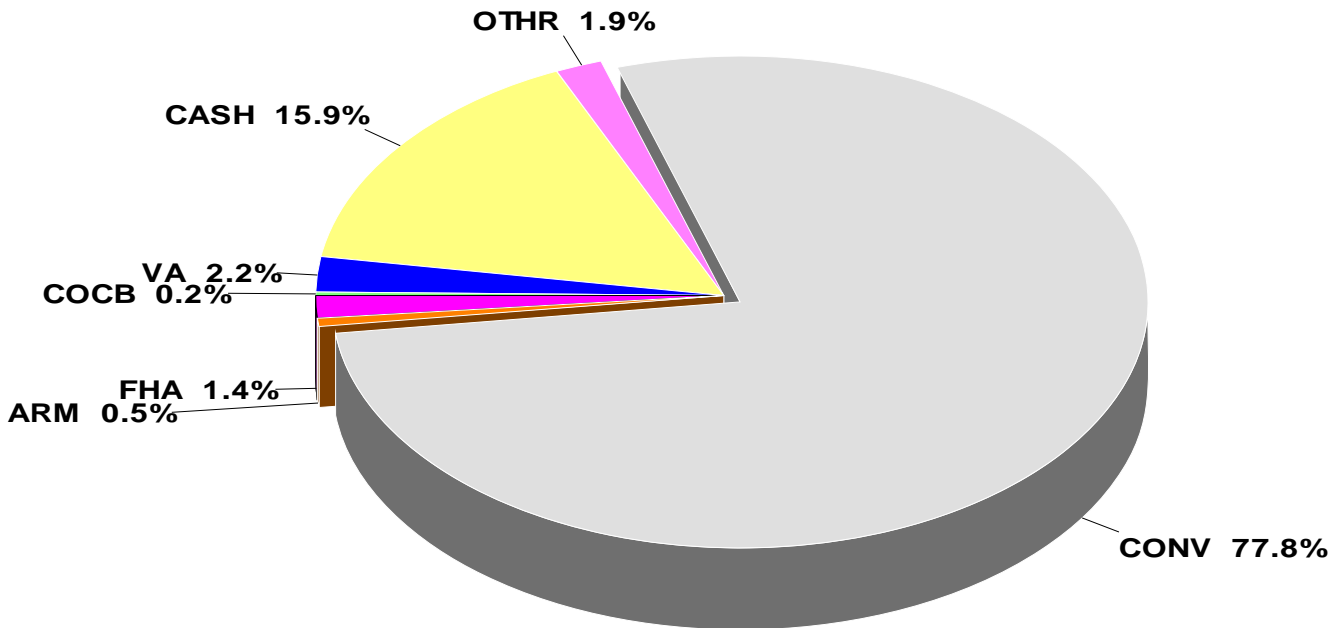
# % Change: SFR Avg Sale Price



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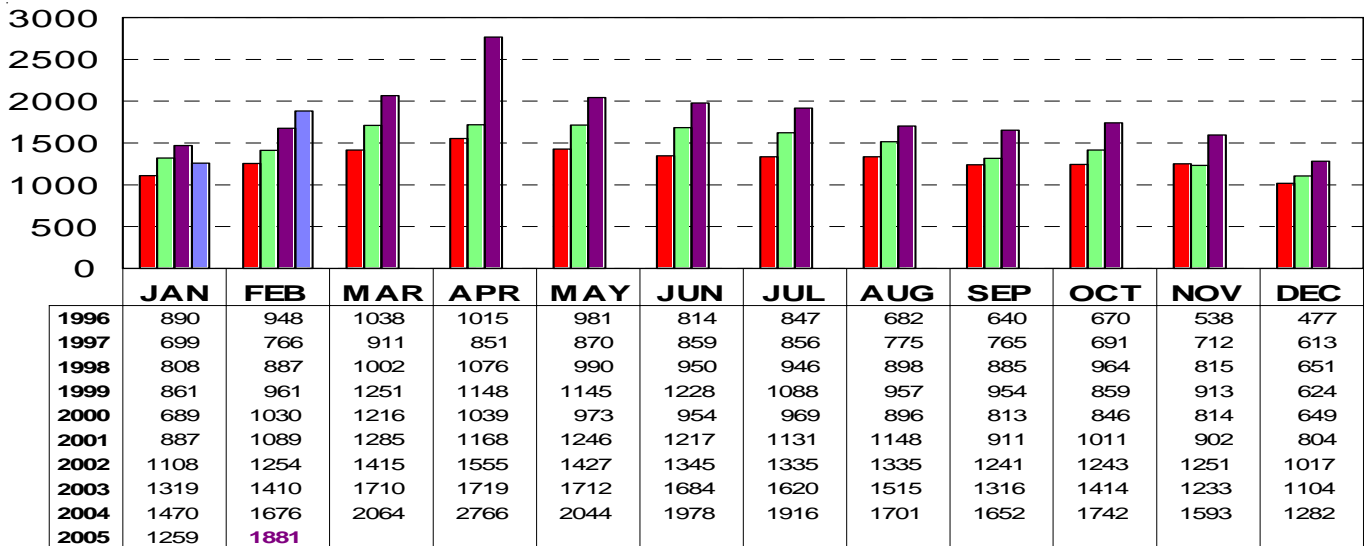
# RESIDENTIAL STATISTICS

## Terms of Sale: February 2005



## Total Listings Under Contract\* Reported

February 2005: 1,881



■ 2002 ■ 2003 ■ 2004 ■ 2005

\* Note: Data includes listings under contract that remained active on the market

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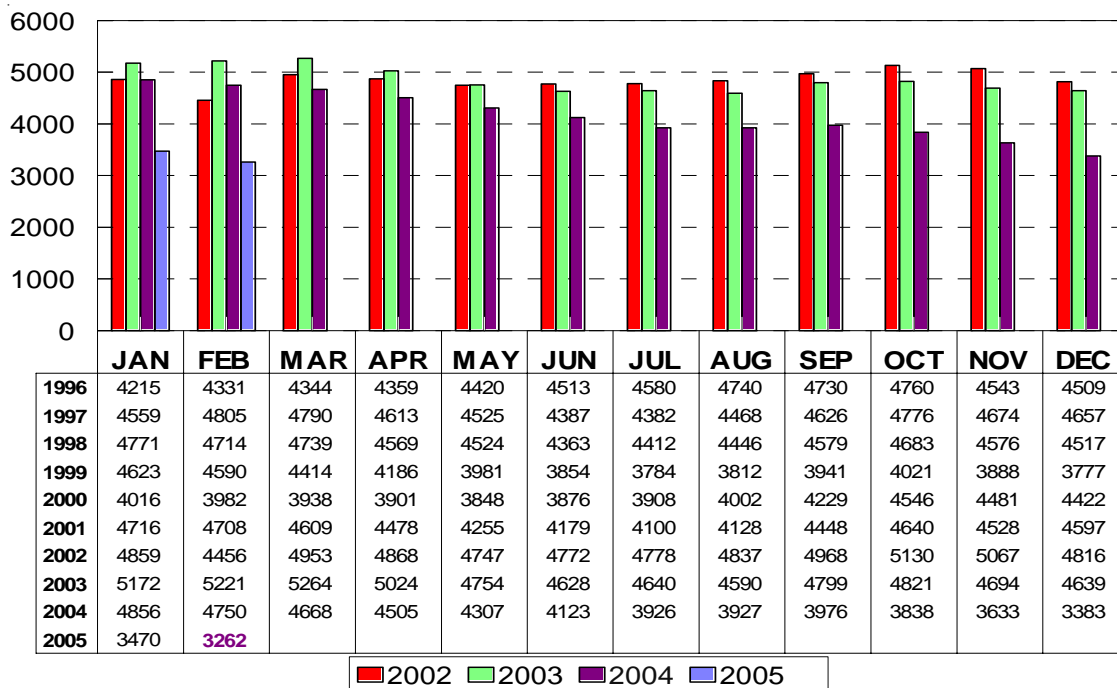
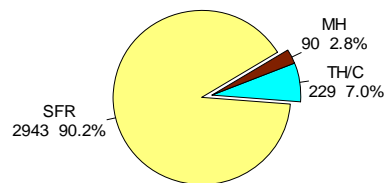
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# RESIDENTIAL STATISTICS

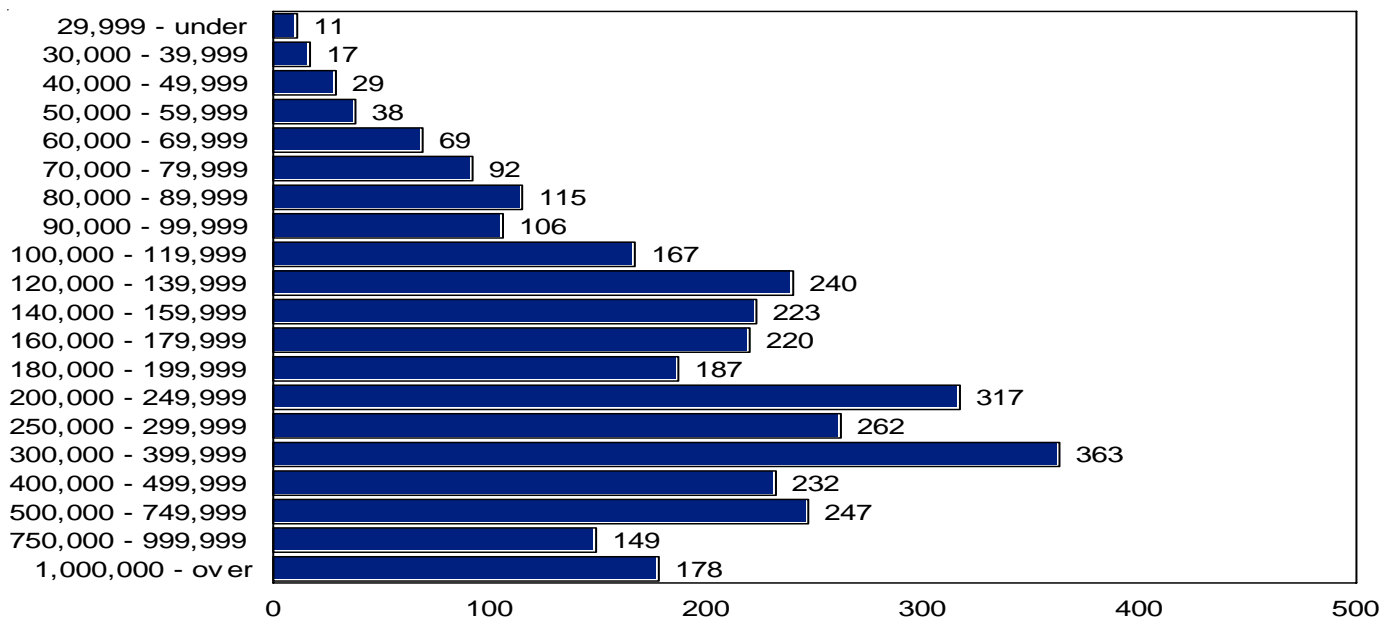
## Active Listings February 2005: 3,262



### February 2005

Area	Listings
N	274
NE	186
NW	670
XNE	1
XNW	85
C	402
E	173
S	148
SE	241
SW	265
XSW	79
XS	125
W	167
XW	48
CAP	3
CCO	203
CPI	120
CSC	57
CYA	1
PE	4
MEX	10

## Active Listing Price Breakdown February 2005: Average Price: \$360,577

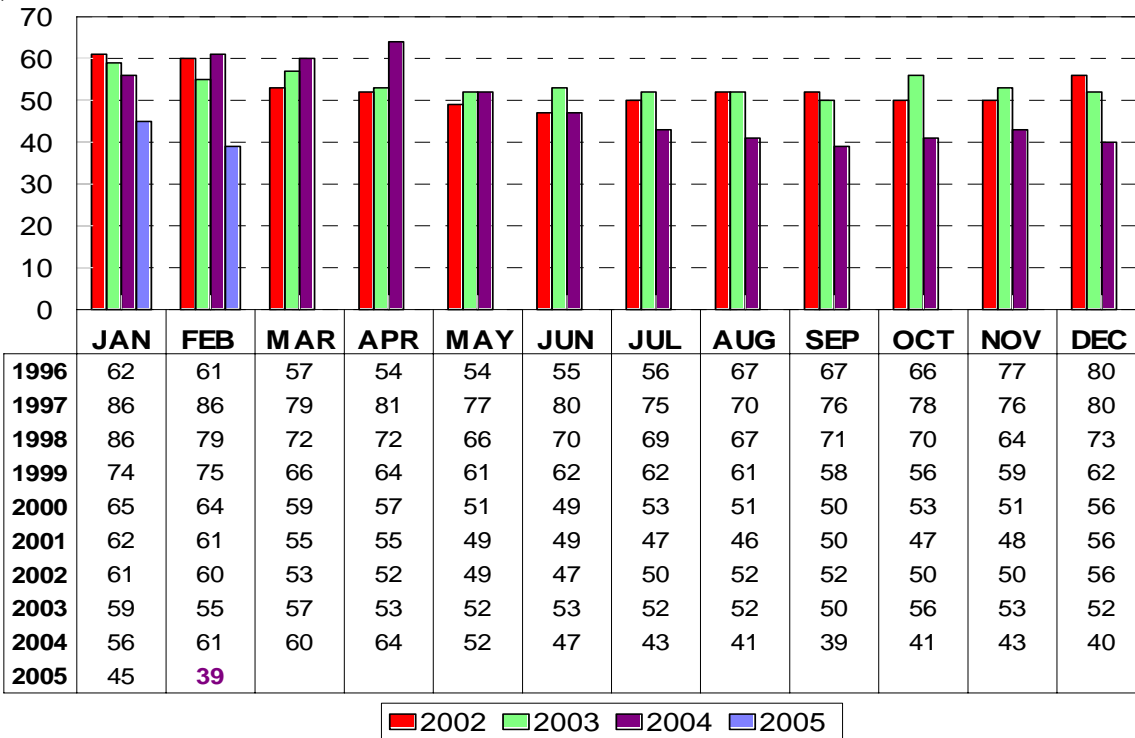


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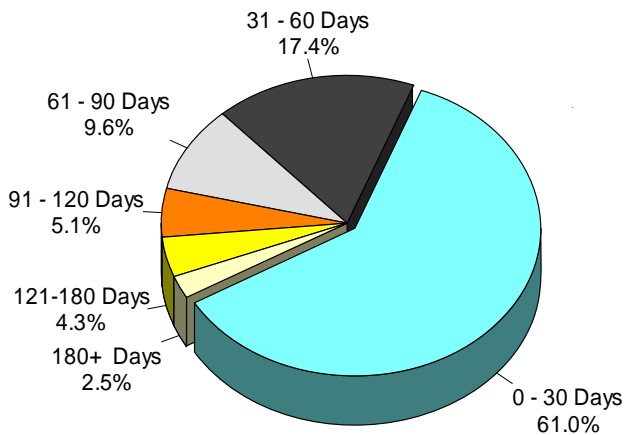
## Average Days on Market February 2005: 39 days



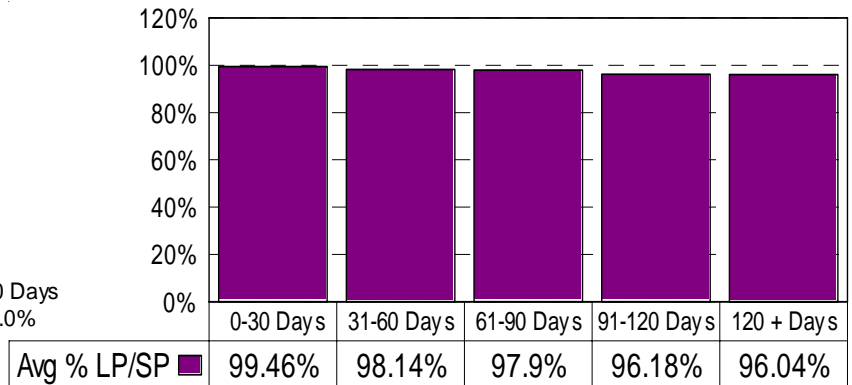
### February 2005

Area	DOM
N	46
NE	40
NW	31
XNW	13
C	36
E	29
S	36
SE	30
SW	43
XSW	62
XS	52
W	36
XW	59
CCO	156
CGR	215
CPI	77
CSC	86
PE	12
PS	74

### February 2005 Average Days on Market Breakdown



### Average % of List Price Received on Solds by Market Time - February 2005



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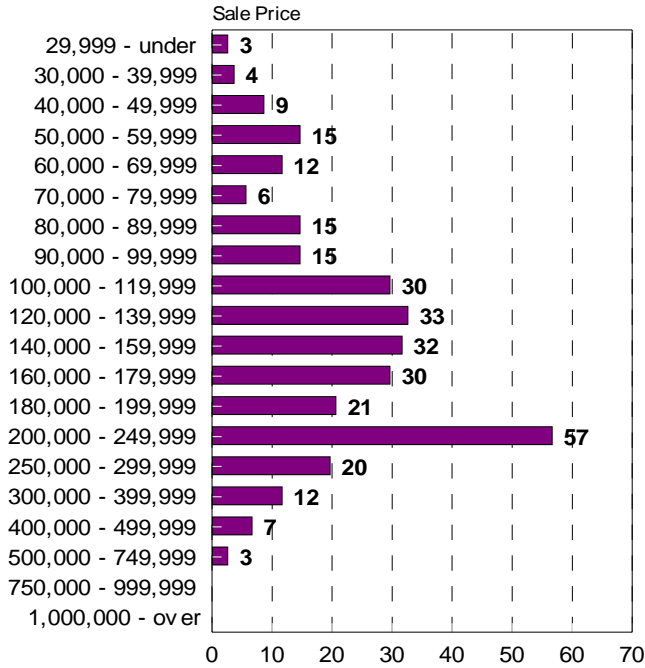
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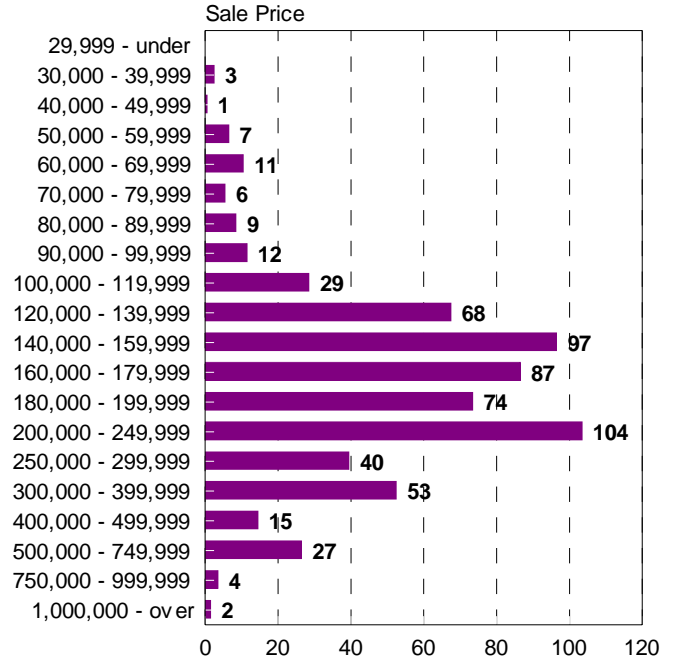
# RESIDENTIAL STATISTICS

## Sales Price Breakdown by Bedrooms

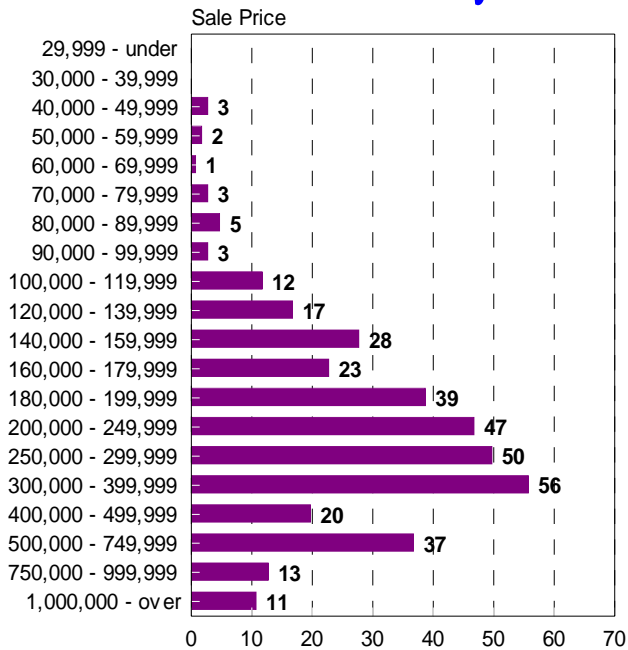
### 0 - 2 Bedrooms February 2005



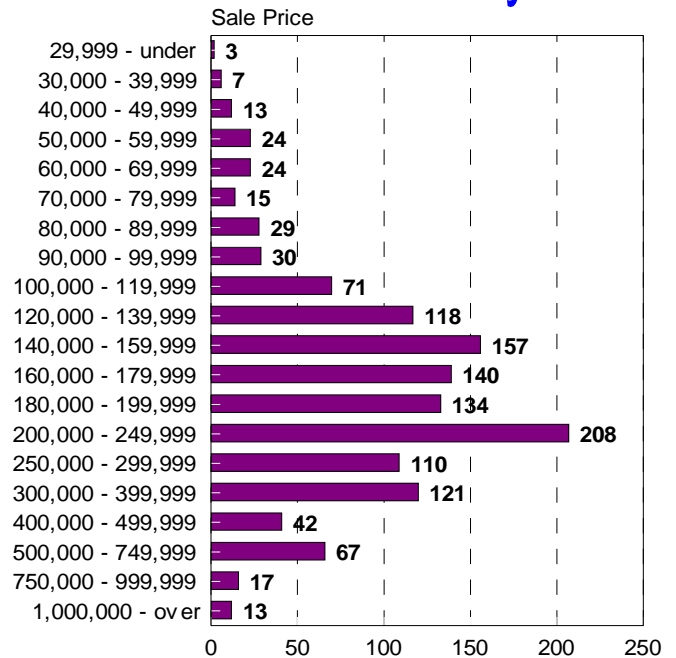
### 3 Bedrooms February 2005



### 4 + Bedrooms February 2005



### All Bedrooms February 2005

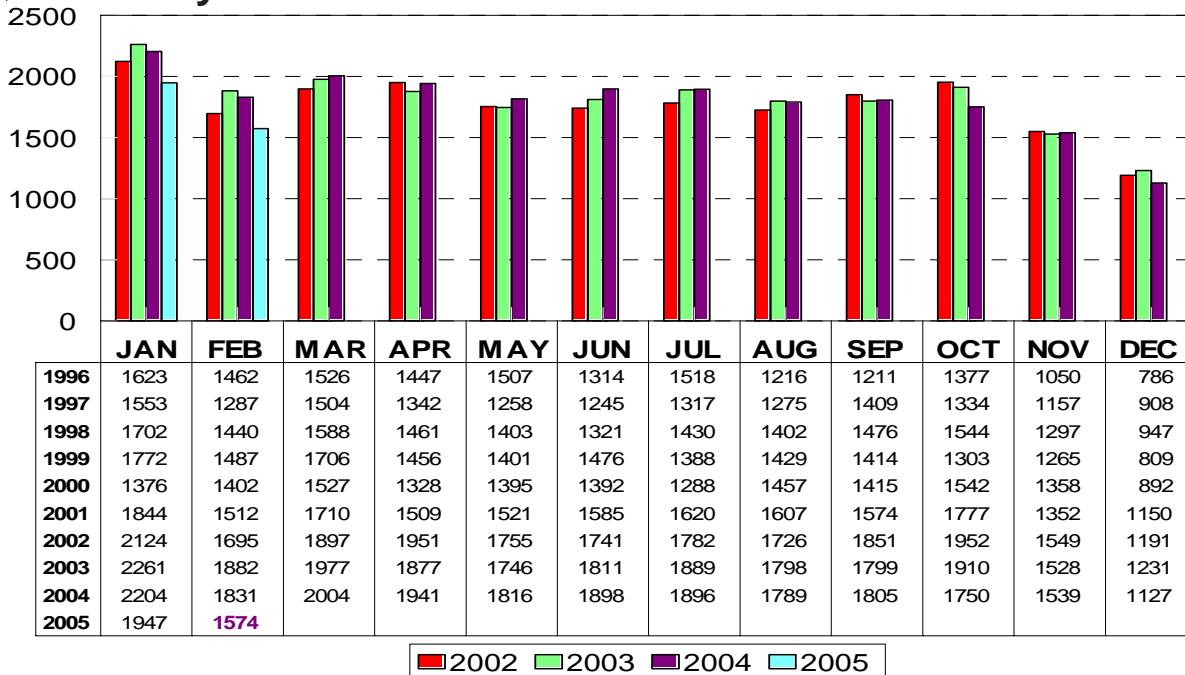


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## New Listings

February 2005: 1574



February 2005

Area	New
N	115
NE	85
NW	383
XNE	1
XNW	20
C	251
E	115
S	77
SE	143
SW	119
XSW	22
XS	47
W	92
XW	12
CAP	1
CCO	38
CPI	30
CSC	20
PE	2
MEX	1

## New Construction\* -Sold Information-

February 2005: 39 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
<b>2002 Totals</b>	<b>709</b>	<b>160,184,505</b>	<b>225,930</b>	<b>158,087</b>
2003 Totals	478	108,171,172	226,300	173,185
Jan 2004	30	6,996,767	233,226	191,816
Feb 2004	35	7,584,053	216,687	192,145
Mar 2004	44	12,412,072	282,093	197,452
April 2004	55	14,632,983	266,053	183,402
May 2004	44	12,292,338	279,371	207,566
June 2004	62	18,784,936	302,983	239,010
July 2004	36	9,921,783	275,605	176,946
Aug 2004	66	15,139,066	229,380	171,979
Sep 2004	47	11,701,692	248,972	198,000
Oct 2004	38	8,256,242	217,270	164,992
Nov 2004	33	8,392,870	254,329	215,317
Dec 2004	46	12,472,751	271,147	179,095
<b>2004 Totals</b>	<b>583</b>	<b>138,980,760</b>	<b>258,329</b>	<b>192,272</b>
Jan 2005	30	8,702,404	290,080	202,473
<b>Feb 2005</b>	<b>39</b>	<b>15,411,145</b>	<b>396,163</b>	<b>265,845</b>
<b>2005 Totals</b>	<b>69</b>	<b>24,113,549</b>	<b>349,472</b>	<b>218,920</b>

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

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