

**March
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: **April 22, 2003**

Contact: Paul Lindsey, President, (520) 352-5201
Gary E. Doran, Chief Executive Officer, (520) 327-4218

March 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that March 2003's total home sales volume increased 13% from last year's \$167,341,055 to \$189,194,125, while home sales units increased by 6% from the 1042 units sold in March, 2002, to 1102 units sold in March, 2003. March's average sale price for all residential types shows a increase of 7% to \$171,683 in 2003 from \$160,596 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 8% from 2002's \$127,678 to \$137,500 in March 2003. The average sale price for Single Family Residences was \$183,044 in March, 2003 compared to \$174,378 in March, 2002.

Average days on market rose by 8% to 57 in March, 2003 compared to 53 in March, 2002, with 44% 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 21% from 1415 in March, 2002, to 1710 in March, 2003. The 5,264 active listings in March, 2003, were 6% over the 4,953 in March, 2002, and the 1,977 listings added during March, 2003, increased by 4% from the 1,897 added in March, 2002.

"The first quarter of 2003 has displayed increases in the Average Sale Price, Total Unit Sales, Total Sales Volume and Total Listings Under Contract as compared to the first quarter of 2002," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. Lindsey continued, "Despite a slow down of home sales on a national level, the Tucson housing market remains strong although there was a slight decrease from last year's record numbers".

**Check Us Out Online at
<http://www.tucsonrealtors.org>**

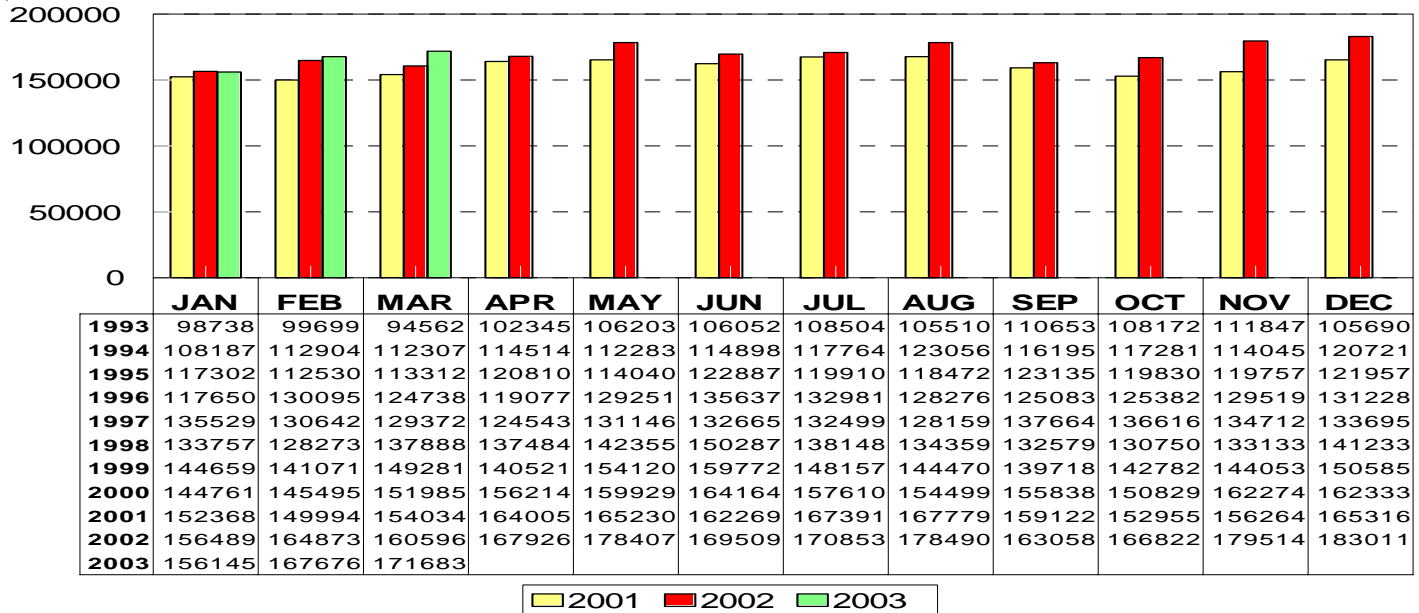
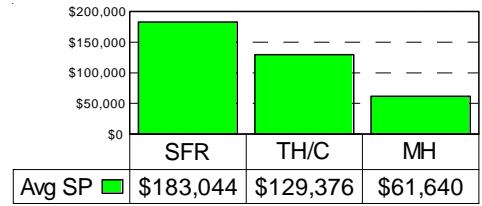
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

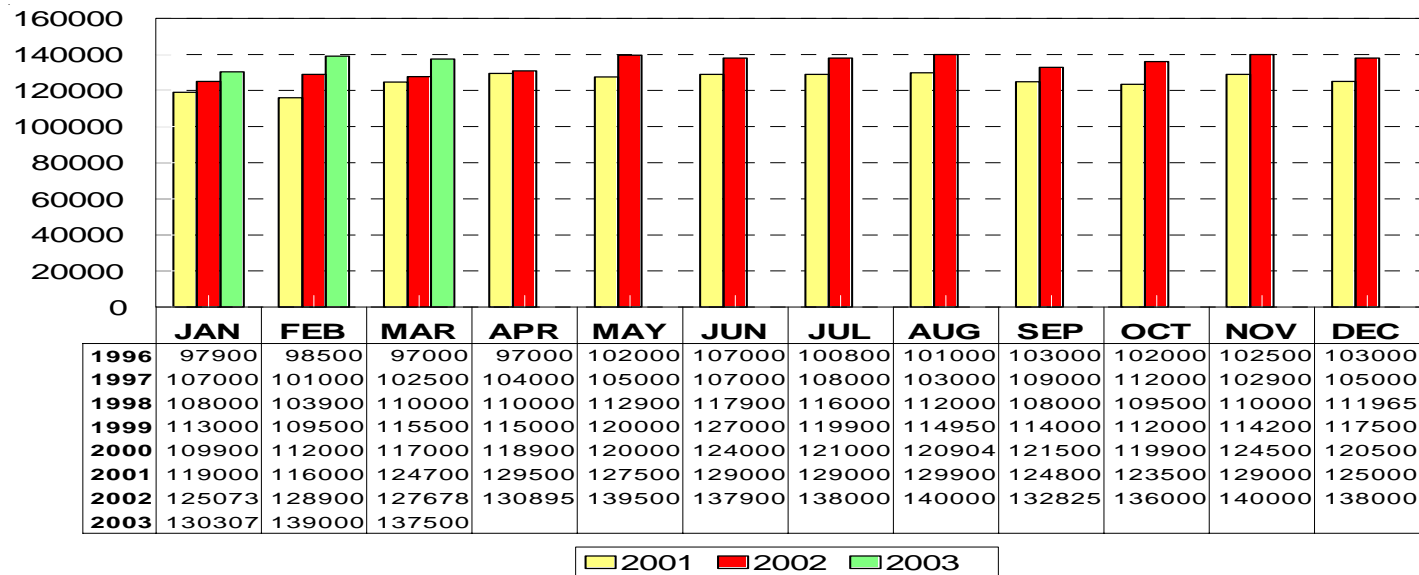
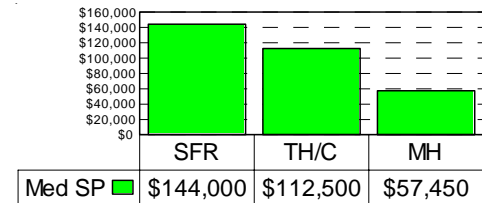
Average Sale Price

March 2003: \$171,683



Median Sale Price

March 2003: \$137,500



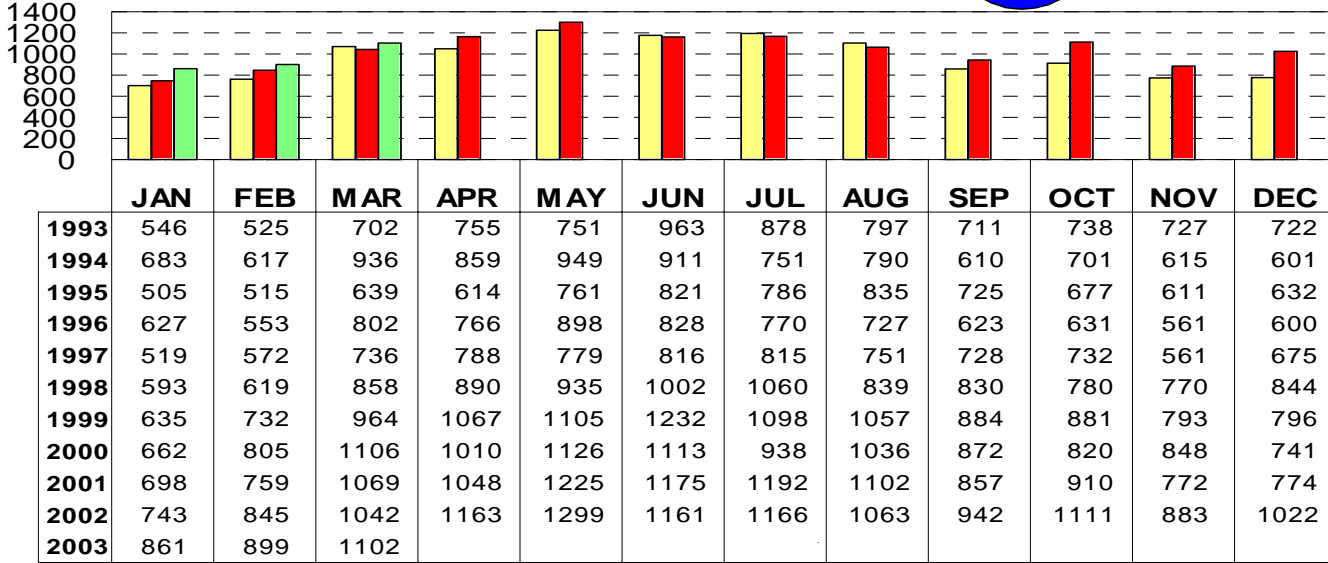
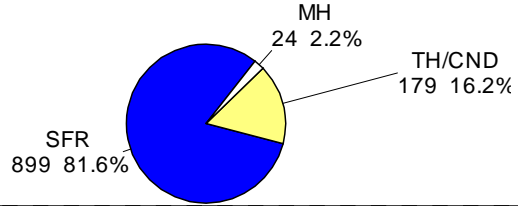
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real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

RESIDENTIAL STATISTICS

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

Total Unit Sales

March 2003: 1102 Units



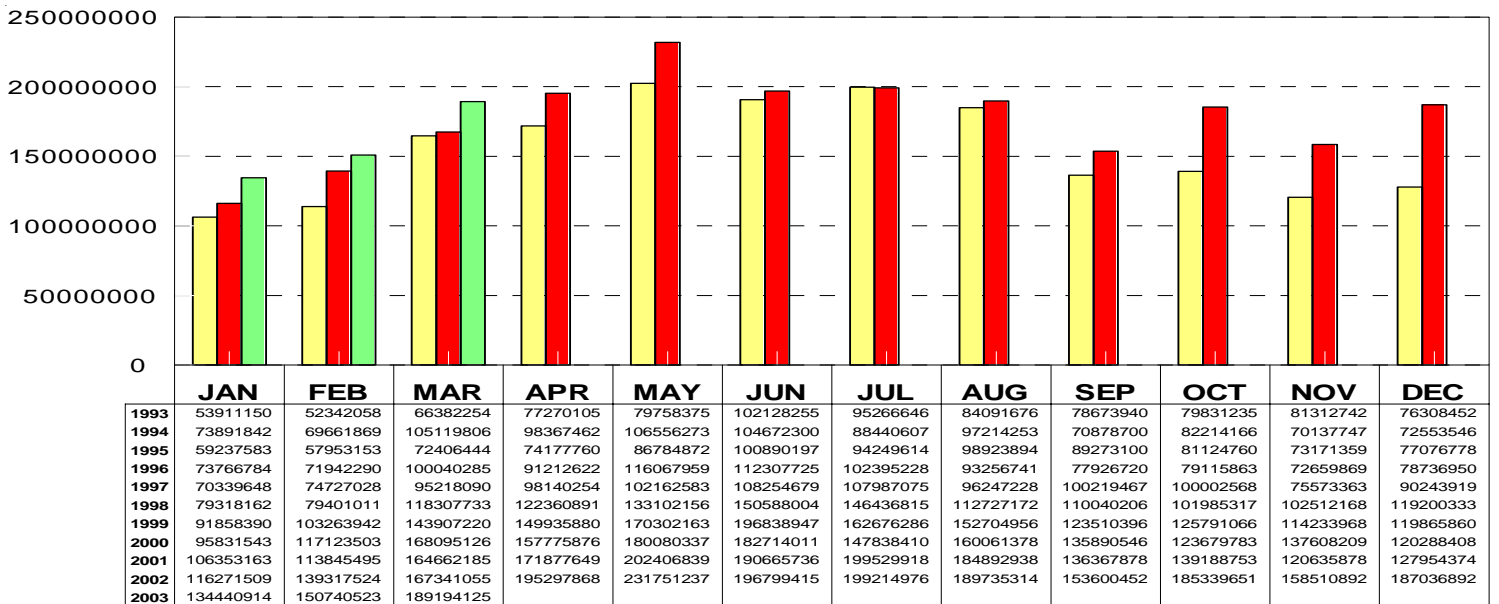
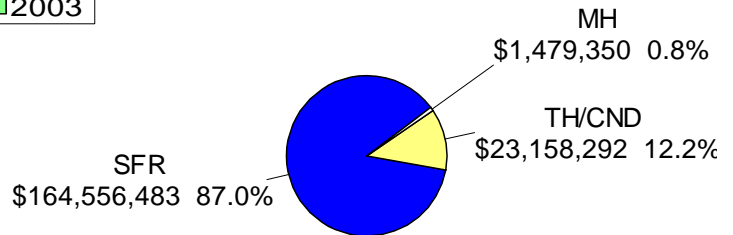
Mar 2003

Area	Sales
N	103
NE	90
NW	288
XNE	1
XNW	8
C	171
E	92
S	54
SE	95
SW	52
XSW	22
XS	12
W	60
XW	7
CCO	18
CPI	21
CSC	6
PE	2

2001 2002 2003

Total Sales Volume

March 2003: \$189,194,125



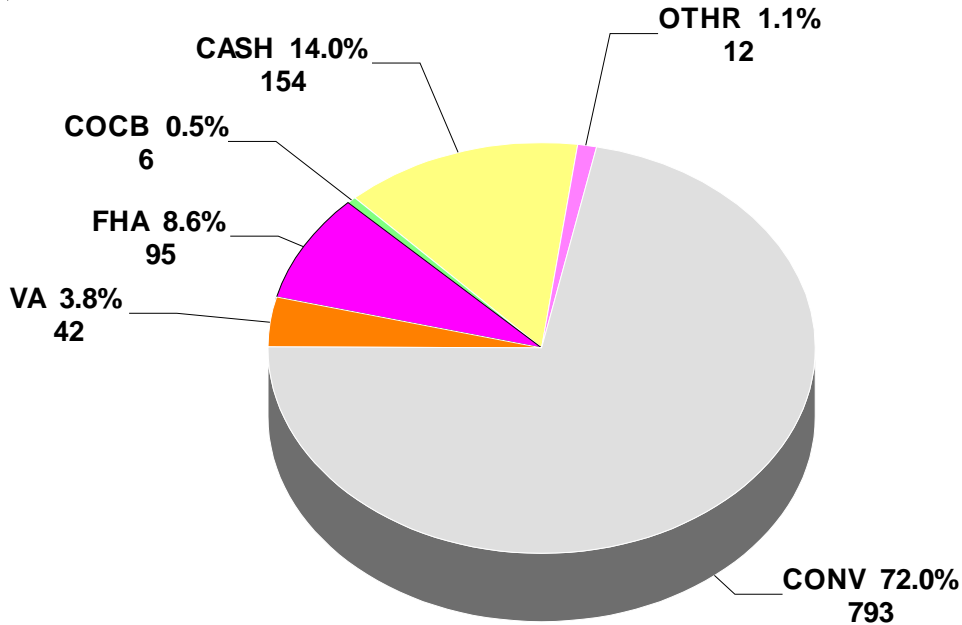
2001 2002 2003

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 in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

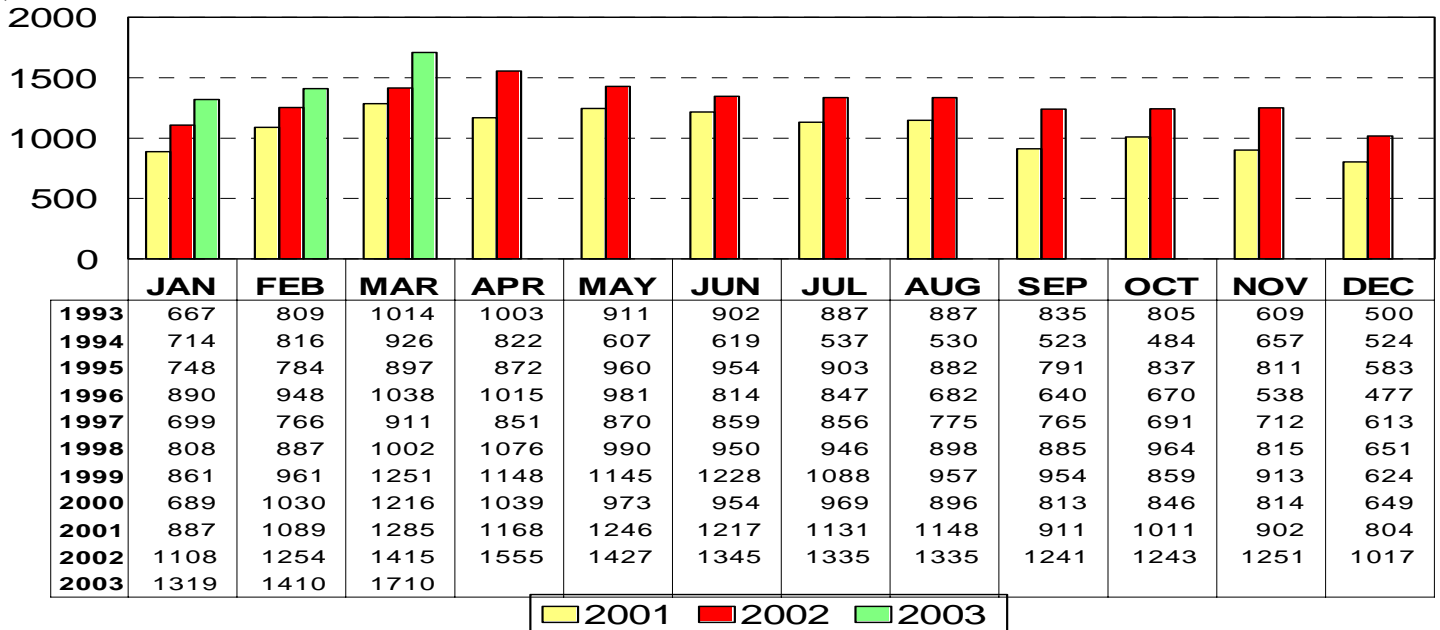
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: March 2003



Total Listings Under Contract Reported

March 2003: 1710



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

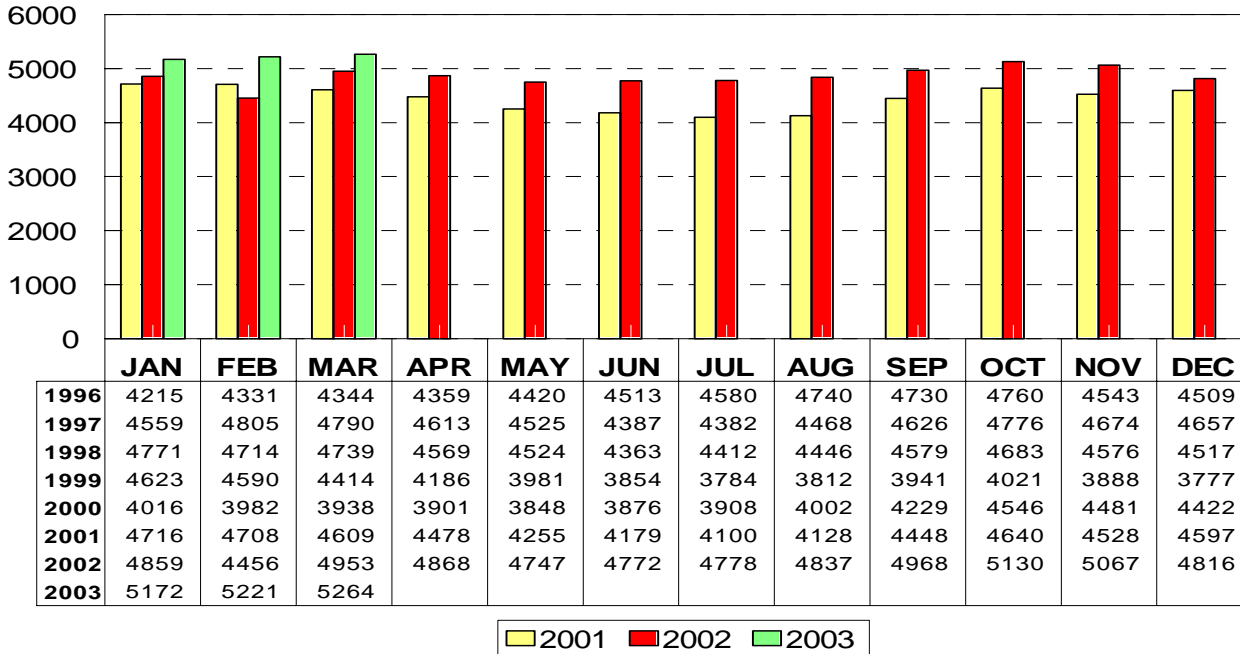
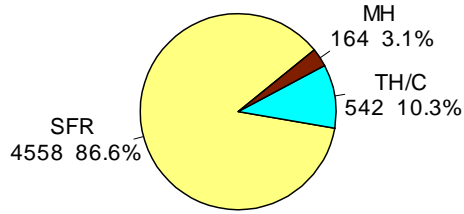
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real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

RESIDENTIAL STATISTICS

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

Active Listings

March 2003: 5264

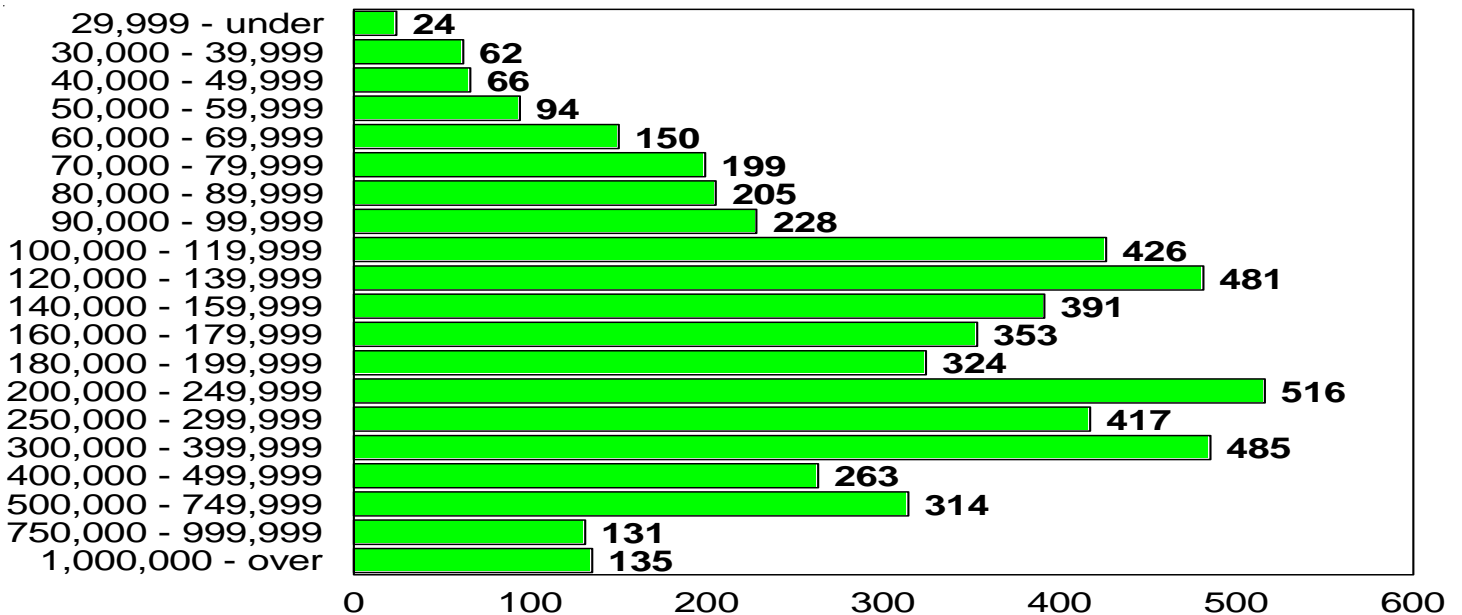


Mar 2003

Area	Listings
N	633
NE	380
NW	1332
XNE	1
XNW	87
C	486
E	311
S	205
SE	404
SW	340
XSW	145
XS	144
W	269
XW	69
CAP	1
CCO	143
CGI	2
CNA	1
CPI	227
CSC	70
CYA	1
PE	4
PNW	1
PS	3
MEX	5

Active Listing Price Breakdown

March 2003: Average Price: \$273,401



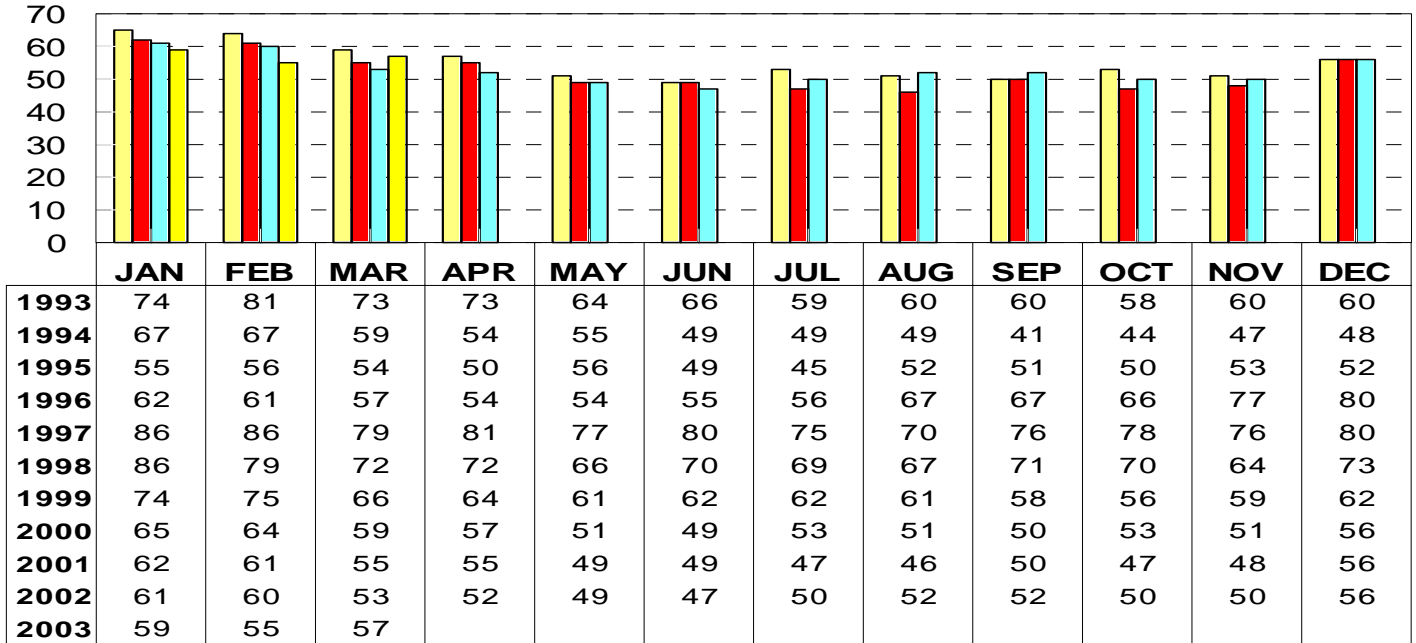
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real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

RESIDENTIAL STATISTICS

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

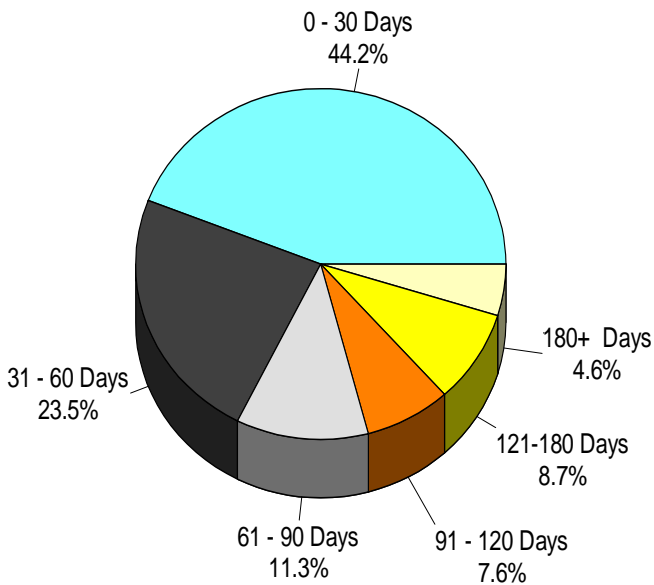
Average Days on Market

March 2003: 57 days

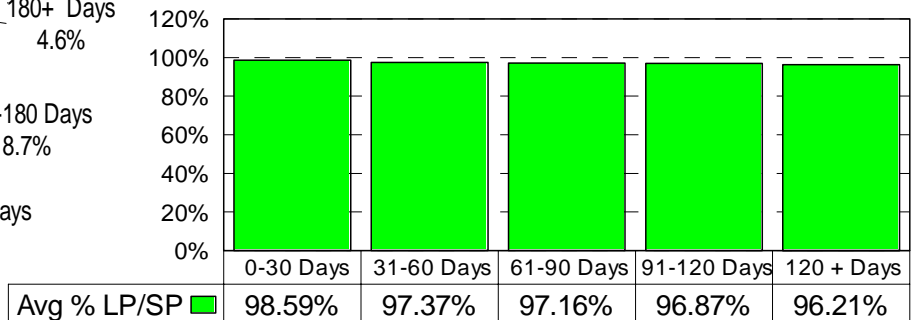


2000 2001 2002 2003

March 2003 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time - March 2003



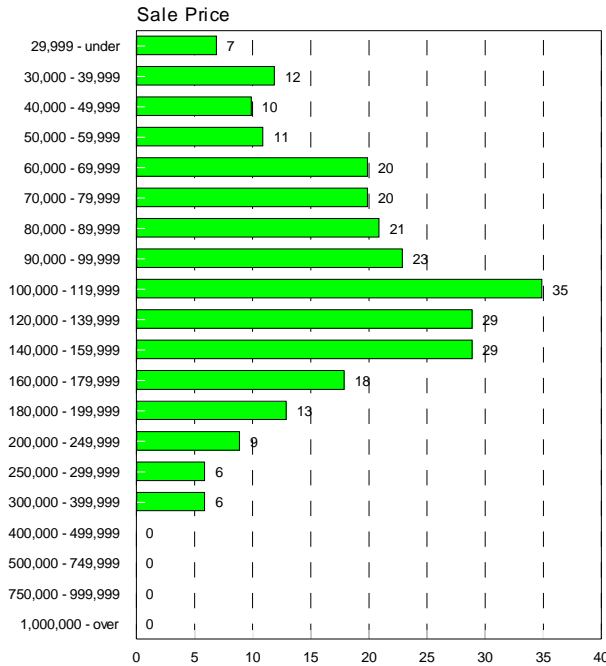
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real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

RESIDENTIAL STATISTICS

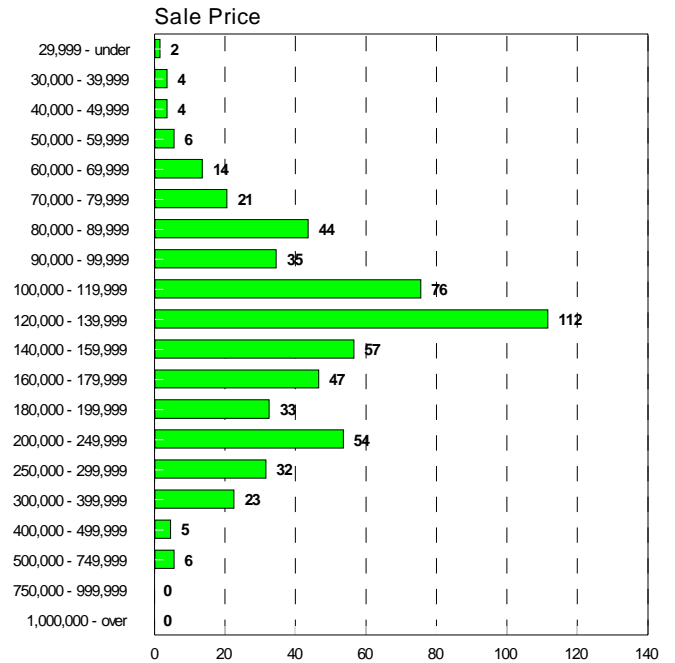
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Sales Price Breakdown by Bedrooms

0 - 2 Bedrooms March 2003



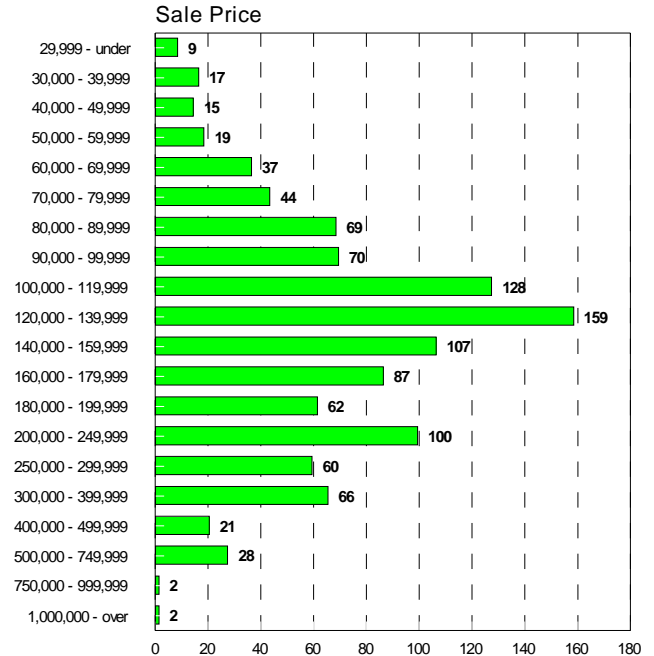
3 Bedrooms March 2003



4 + Bedrooms March 2003



All Bedrooms March 2003



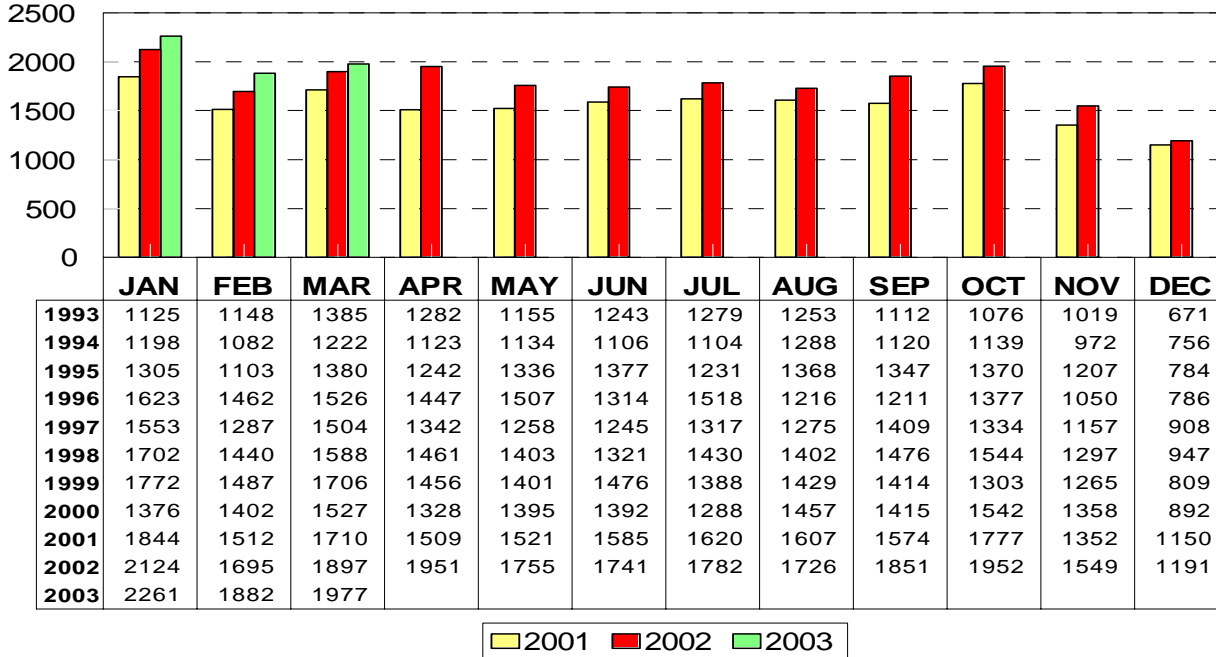
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real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

RESIDENTIAL STATISTICS

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

New Listings

March 2003: 1977



Mar 2003

Area	New
N	226
NE	141
NW	533
XNE	1
XNW	23
C	246
E	189
S	78
SE	181
SW	108
XSW	26
XS	29
W	103
XW	19
CCO	30
CGI	1
CPI	35
CSC	7
PS	1

New Constuction -Sold Information-

March 2003: 35 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
Jan 2003	29	6,149,948	212,067	155,000
Feb 2003	30	5,490,361	183,012	136,553
Mar 2003	35	7,916,459	226,185	146,990
2003 YTD	94	19,556,768	208,051	146,990
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.

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 in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.