

**March
2004**

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 15, 2004**

Contact: Judy Lowe, President, (520) 529-5100
Gary E. Doran, Chief Executive Officer, (520) 327-4218

March 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that March 2004's total home sales volume increased 47.6% from last year's \$189,194,125 to \$279,256,758, while home sales units increased by 22.1% from the 1,102 units sold in March, 2003, to 1,346 units sold in March, 2004. March's average sale price for all residential types shows an increase of 20.8% from last year's \$171,683 to \$207,472 in 2004. The median sale price, the price at which half the homes were sold above and below, increased 13.8% from 2003's \$137,500 to \$156,500 in March 2004. The average sale price for Single Family Residences was \$220,706 in March, 2004, compared with \$183,044 in March, 2003, resulting in a 20.6% increase.

Average days on market increased to 60 in March, 2004 compared to 57 in March, 2003, with 39.9% 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 20.7% from 1,710 in March, 2003, to 2,064 in March, 2004. The 4,668 active listings in March, 2004, were 11.3% under the 5,264 in March, 2003, and the 2,004 listings added during March, 2004, increased by 1.4% from the 1,977 listings added in March, 2003.

"The first quarter of 2004 has displayed record breaking increases in the Average Sales Price, Total Unit Sales, Total Sales Volume and Total Listings Under Contract as compared to any other quarter of the last eight years," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. Lowe continued, "With 39.9% of all closed listings selling in the first 30 days on the market, we have a continued strong housing market 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 4,600 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.

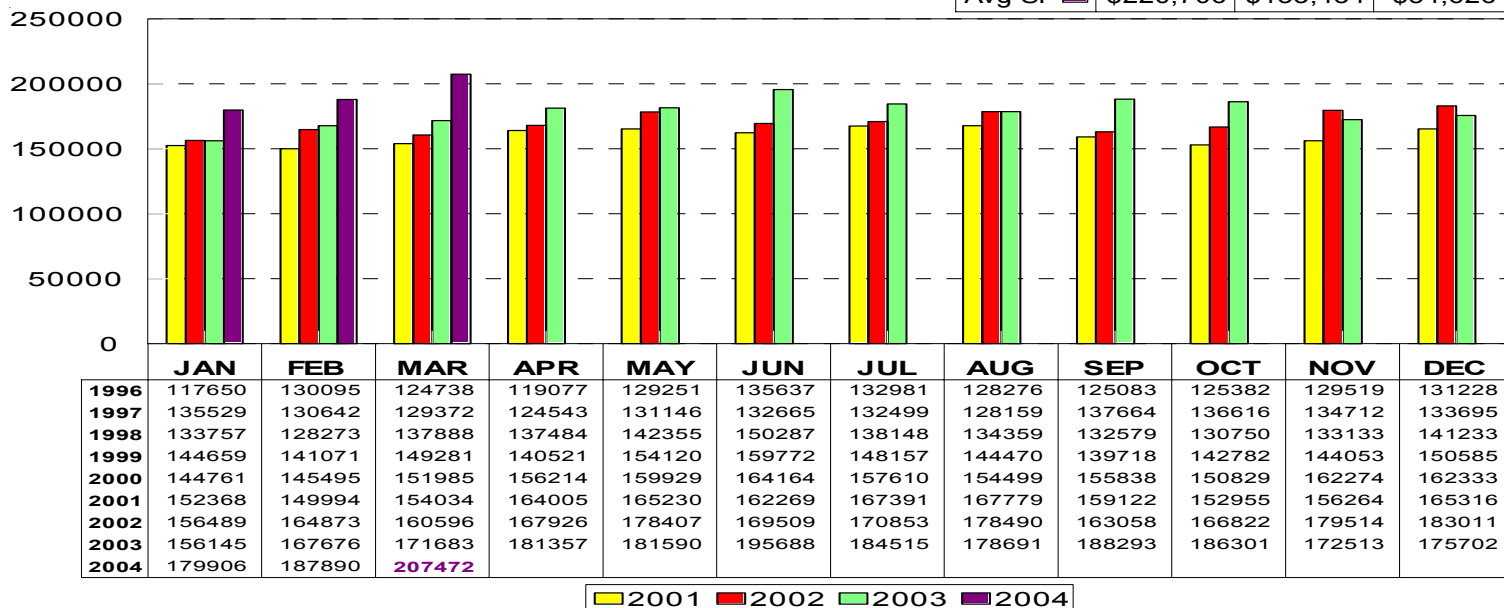
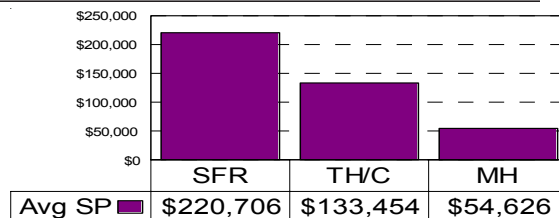
Monthly and Yearly MLS Statistics prepared by Sheri Abernathy, MLS Director (520) 795-1293

RESIDENTIAL STATISTICS

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

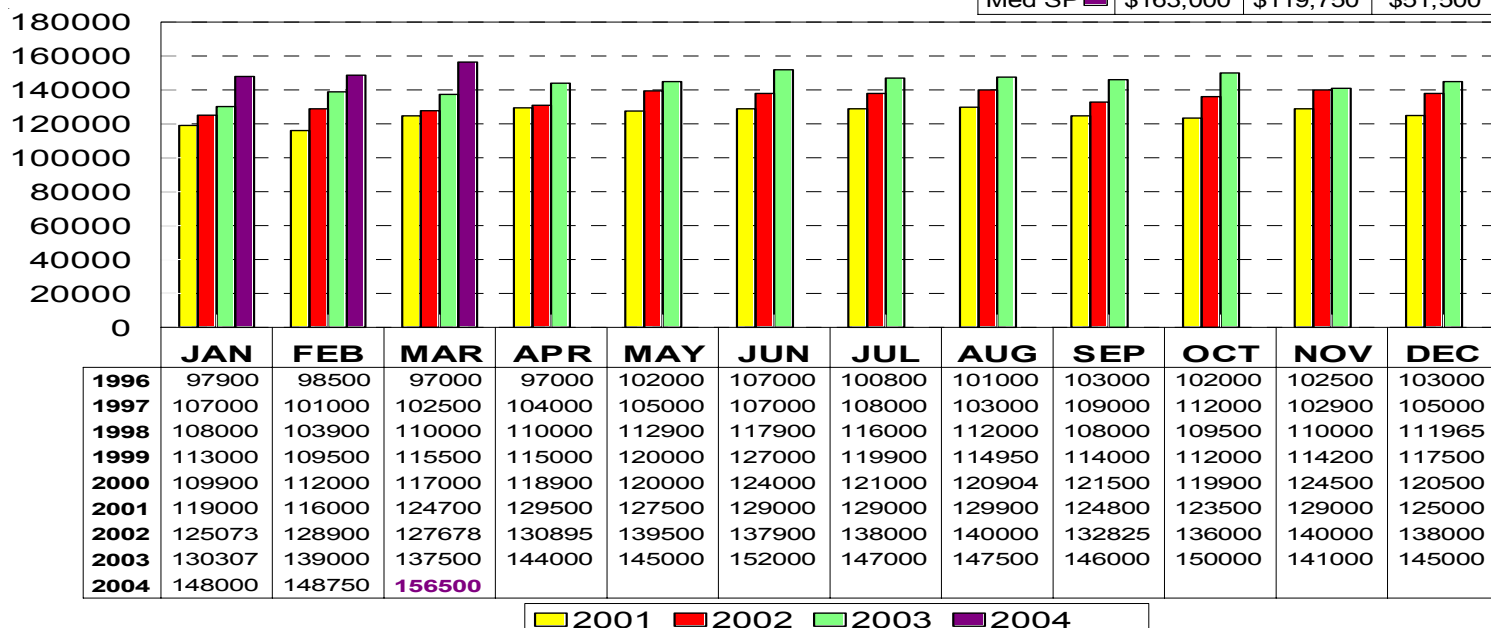
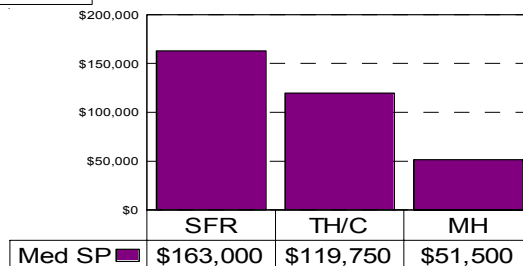
Average Sale Price

March 2004: \$207,472



Median Sale Price

March 2004: \$156,500



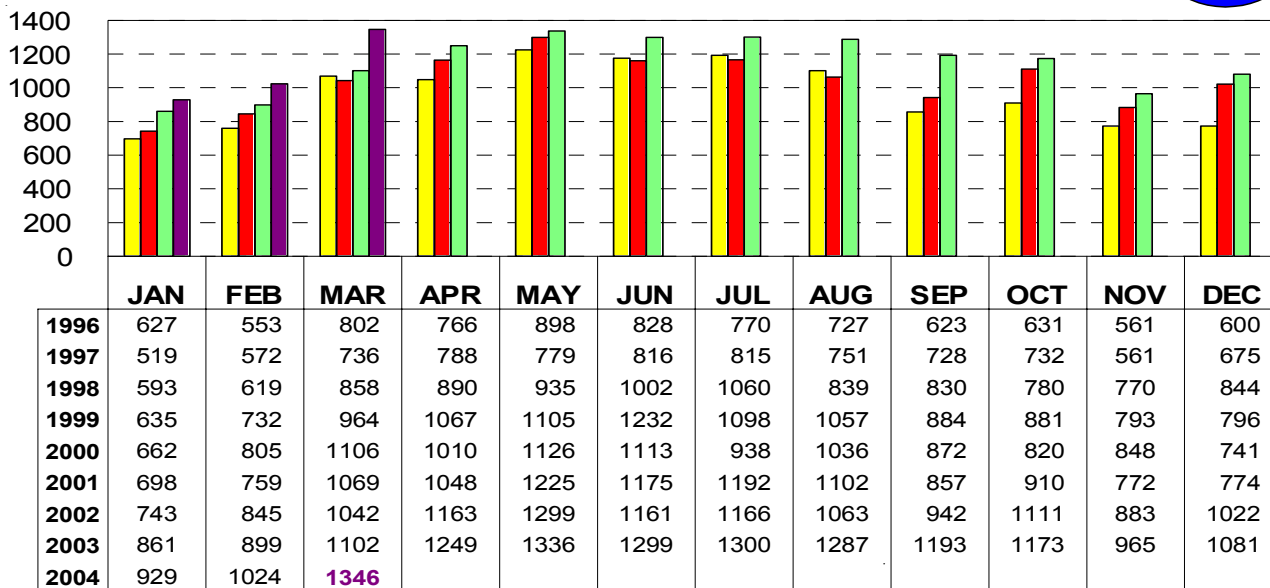
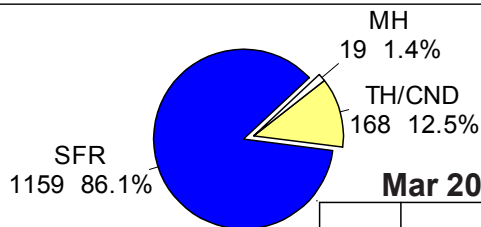
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Total Unit Sales

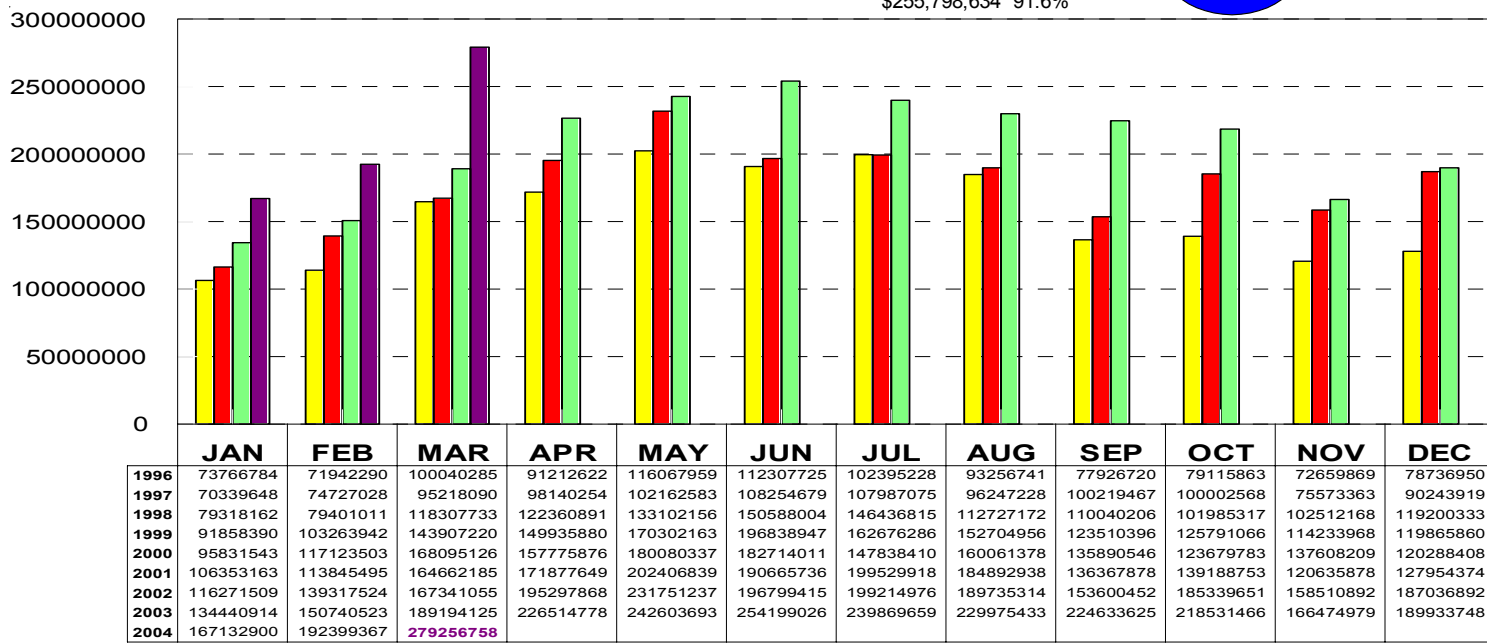
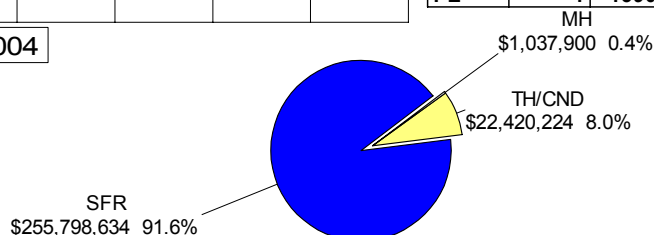
March 2004: 1,346 Units



2001 2002 2003 2004

Total Sales Volume

March 2004: \$279,256,758



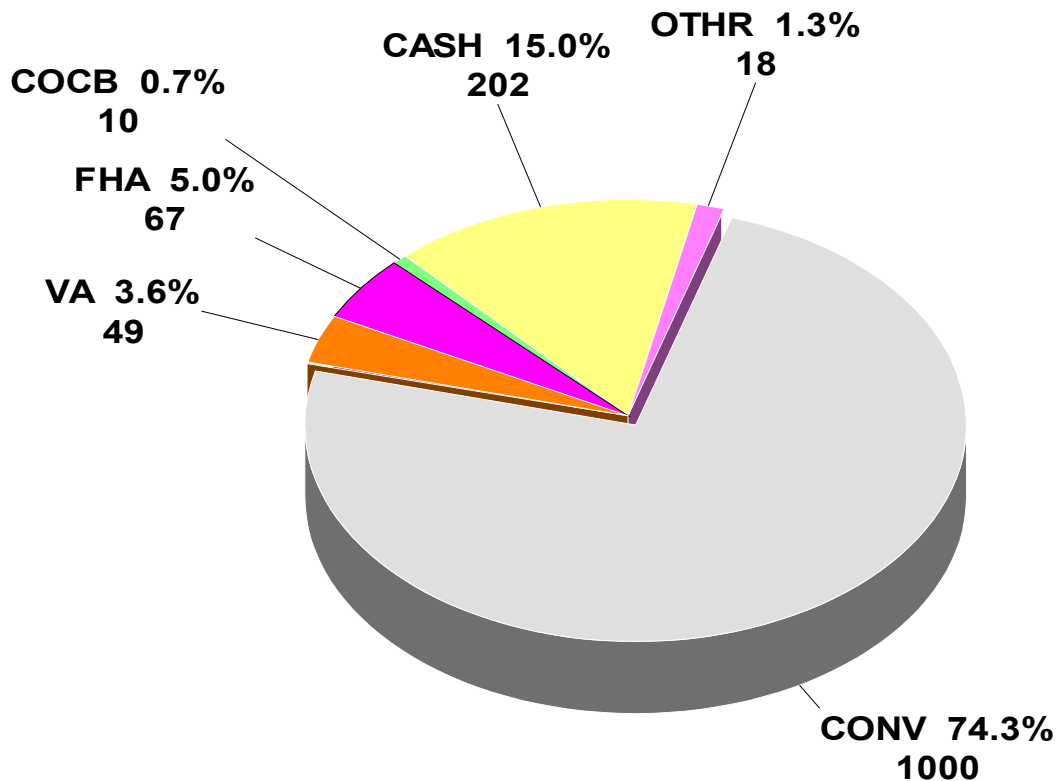
2001 2002 2003 2004

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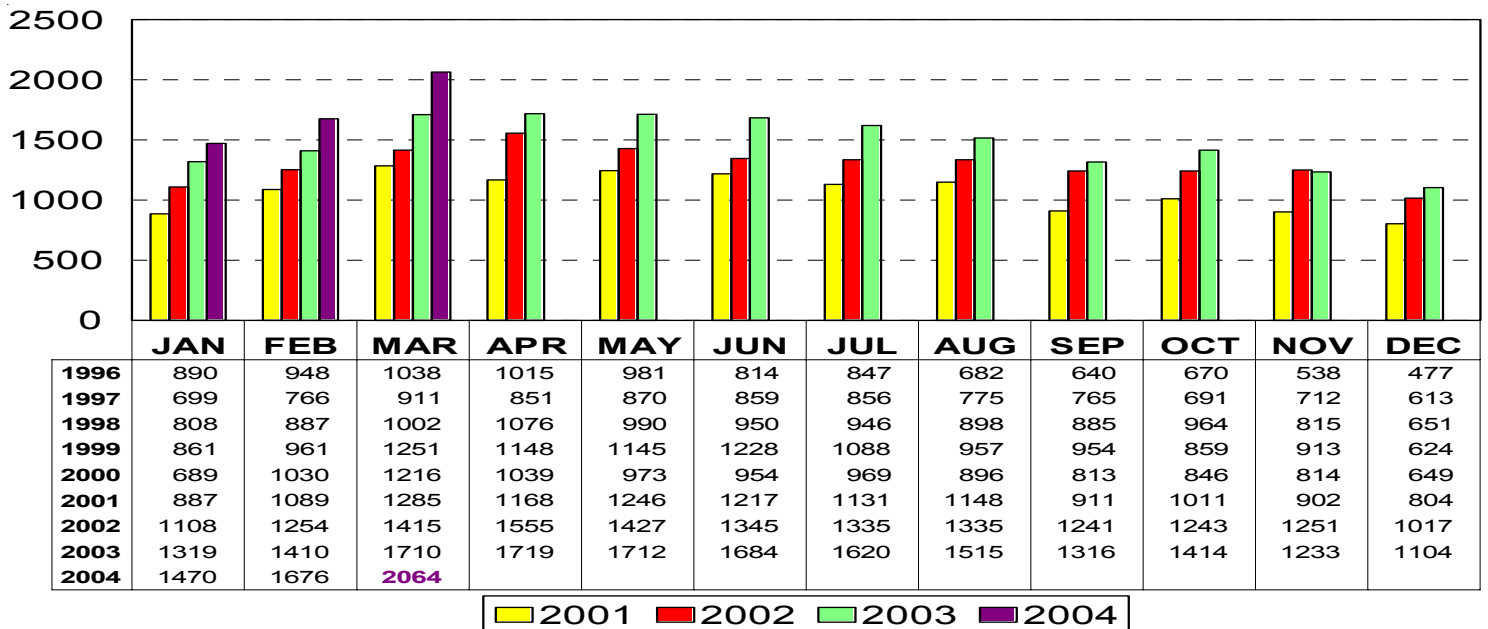
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: March 2004



Total Listings Under Contract* Reported

March 2004:



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

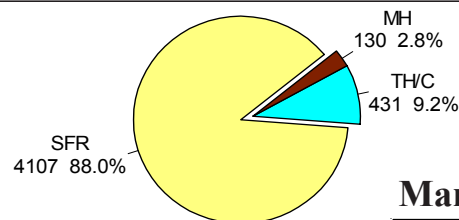
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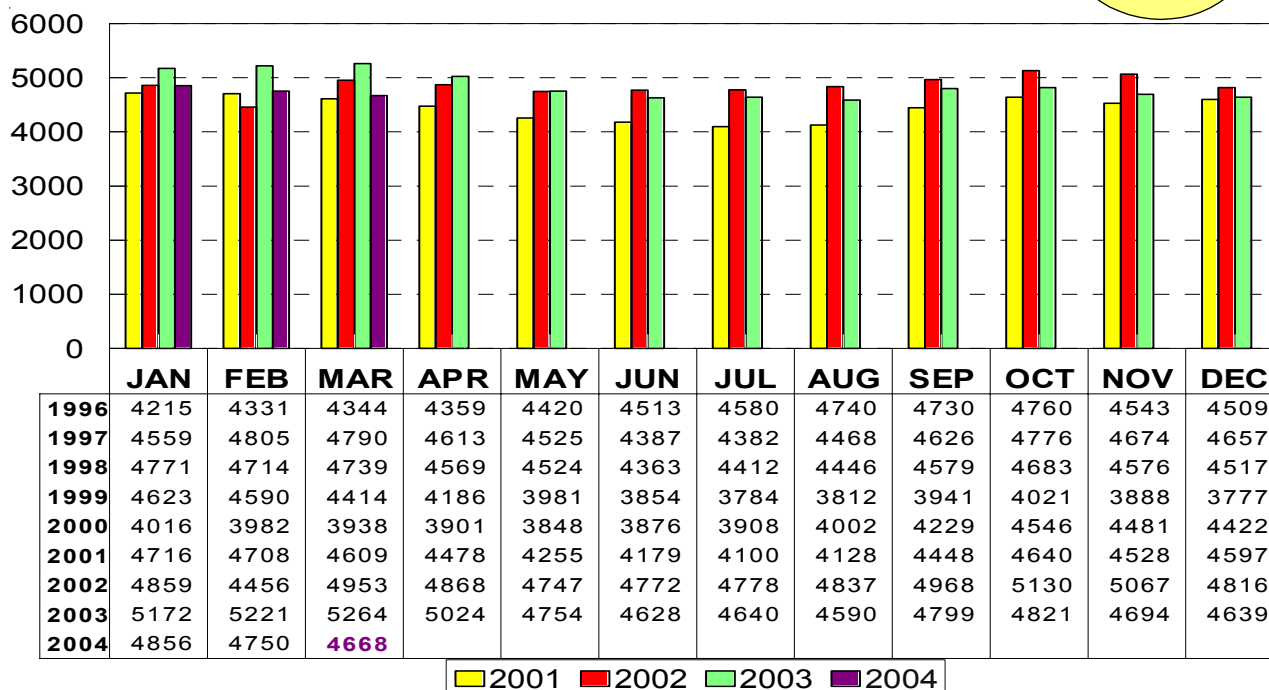
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Active Listings

March 2004: 4,668



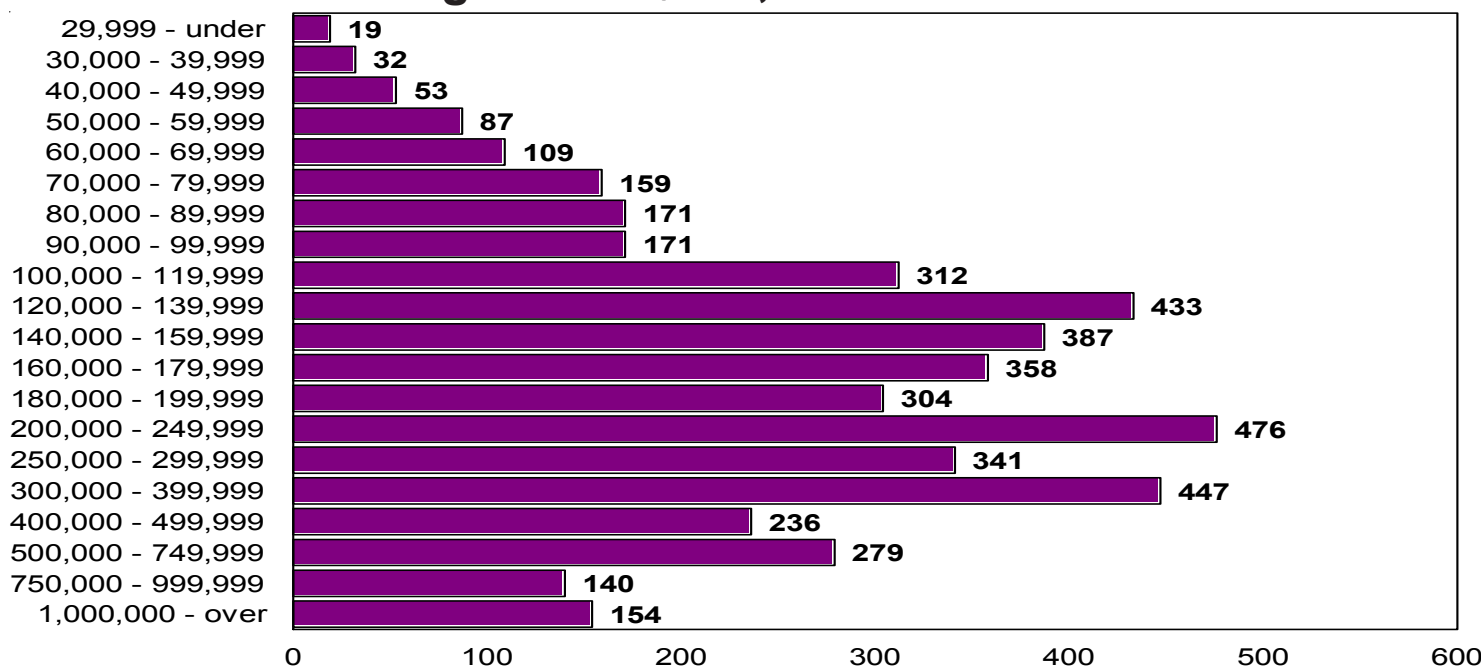
Mar 2004



Area	Listings
N	497
NE	293
NW	1171
XNE	2
XNW	98
C	433
E	243
S	176
SE	335
SW	365
XSW	134
XS	167
W	221
XW	66
CAP	1
CCO	186
CGI	2
CGR	2
CMA	1
CPI	198
CSC	69
CYA	1
PE	3
PS	1
SNM	1
MEX	2

Active Listing Price Breakdown

March 2004: Average Price: \$291,966



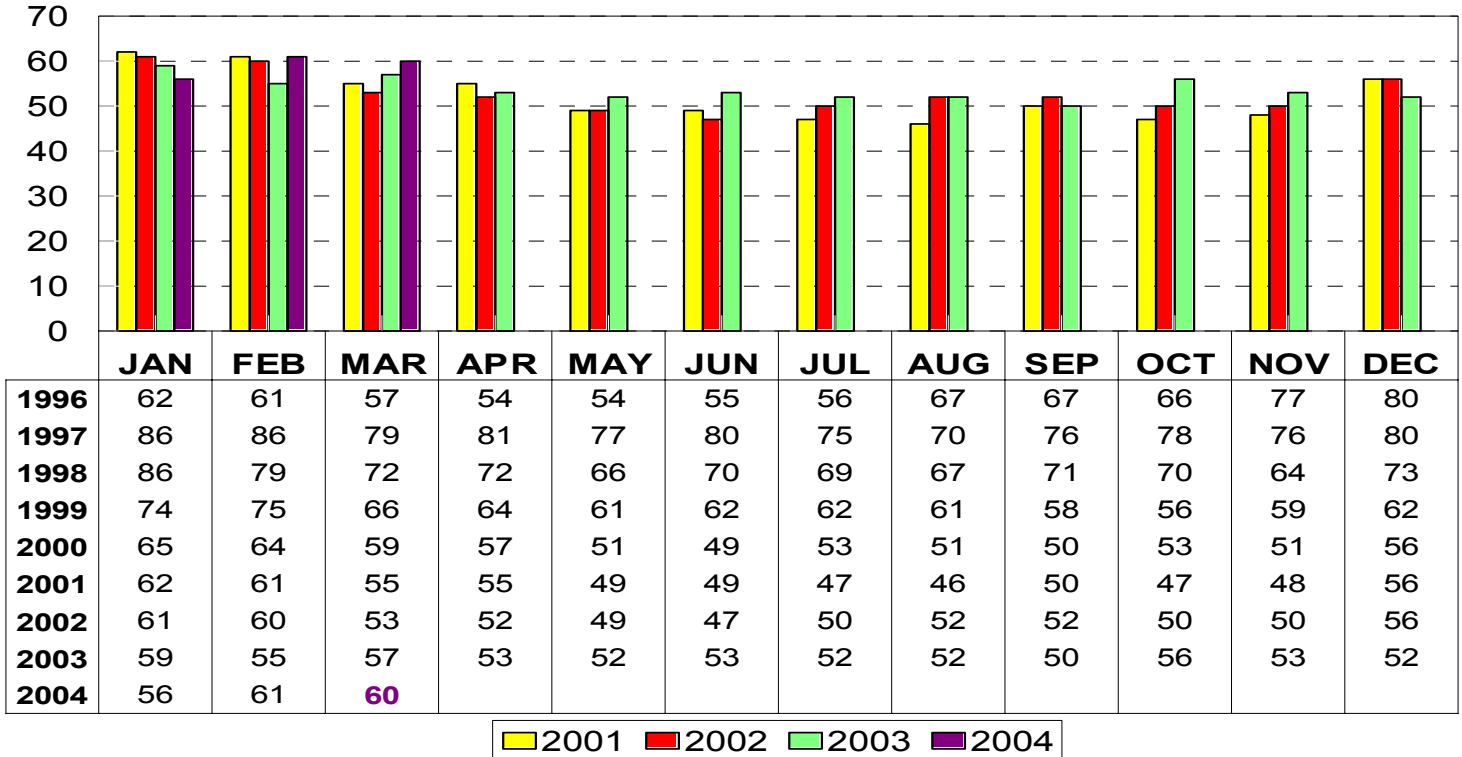
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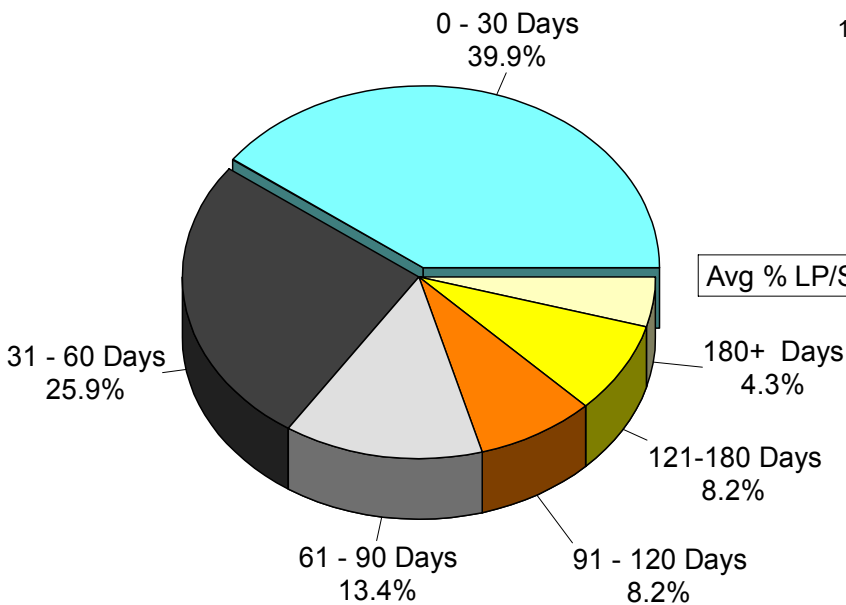
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Average Days on Market

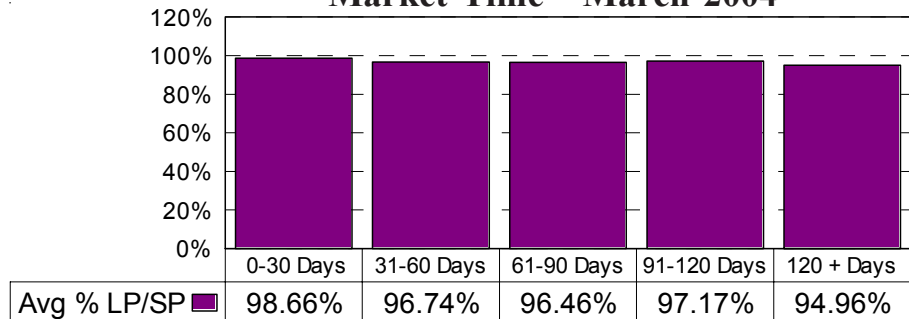
March 2004: 60 days



March 2004 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - March 2004



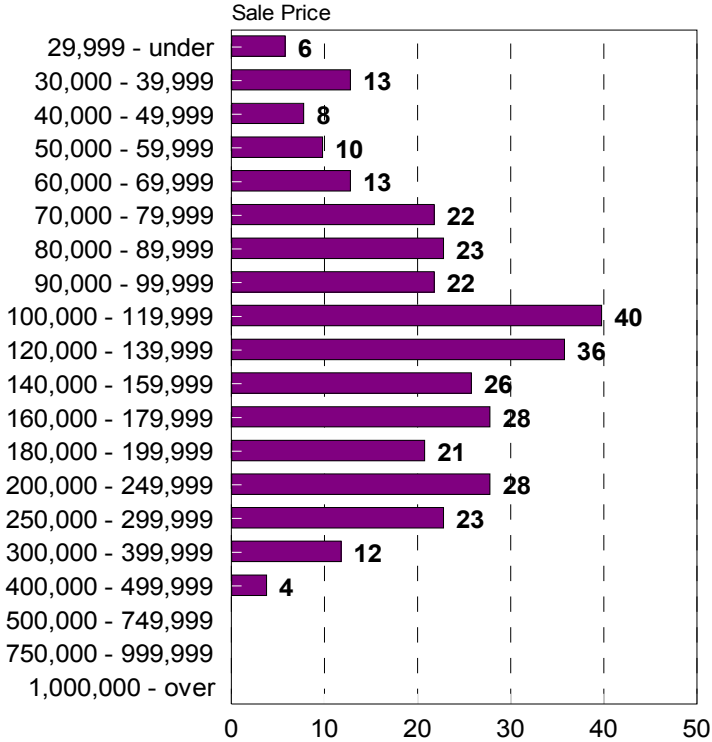
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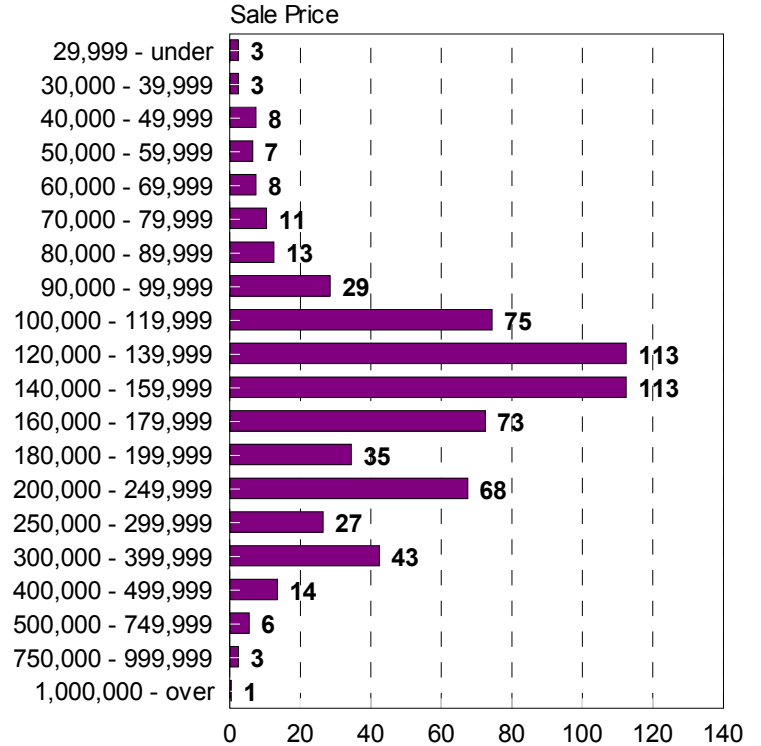
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Sales Price Breakdown by Bedrooms

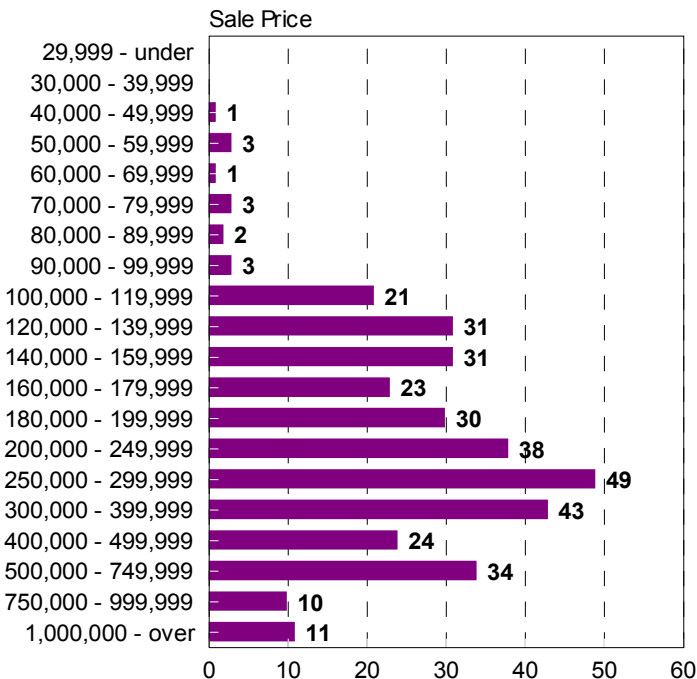
0 - 2 Bedrooms March 2004



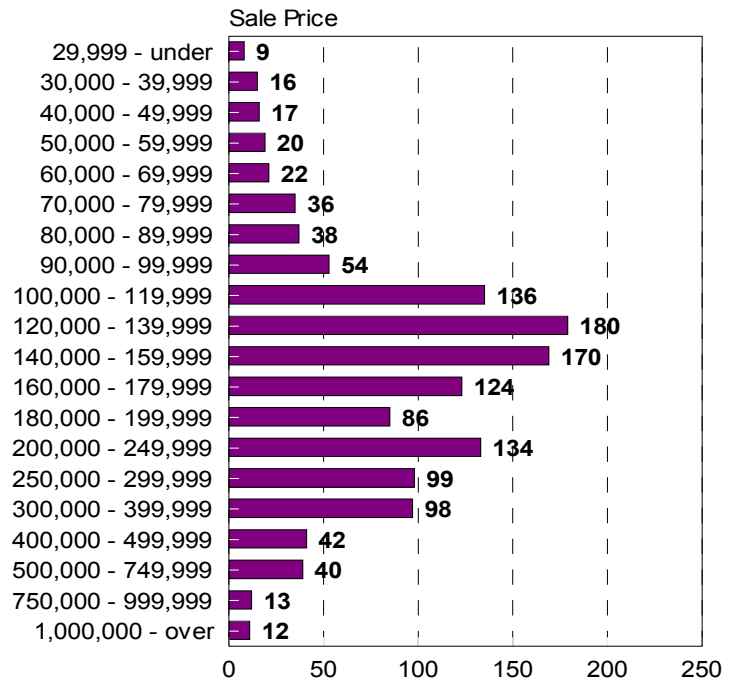
3 Bedrooms March 2004



4 + Bedrooms March 2004



All Bedrooms March 2004



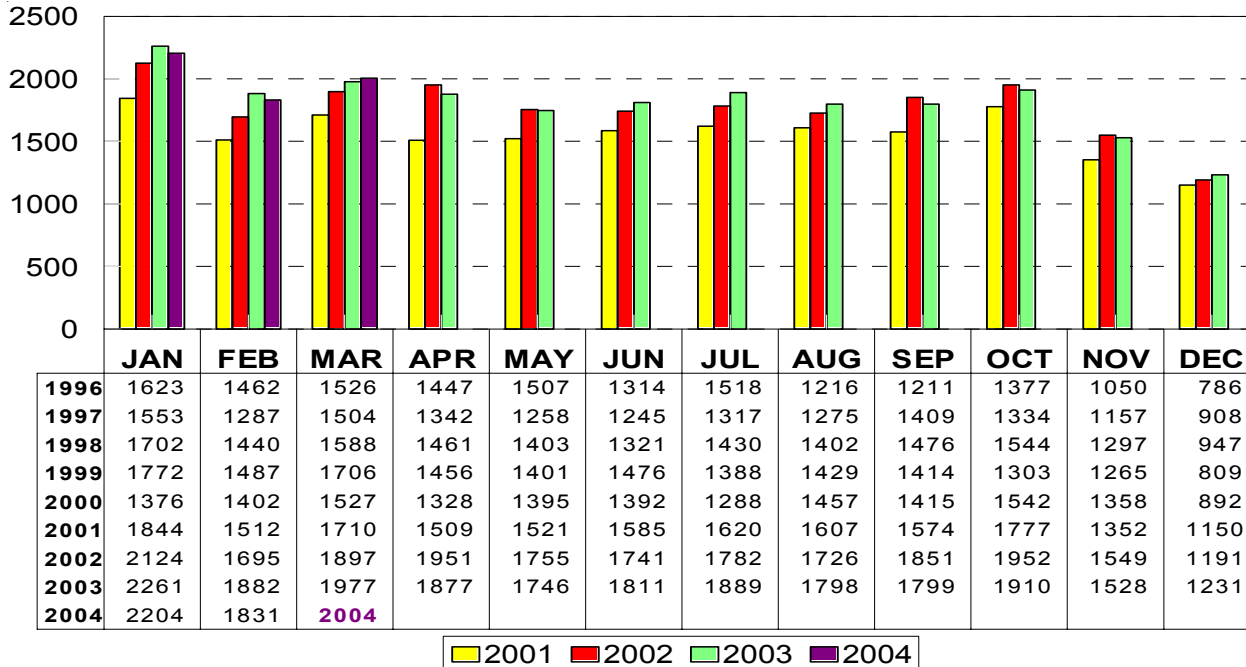
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New Listings

March 2004: 2,004



Mar 2004

Area	New
N	218
NE	129
NW	512
XNW	22
C	250
E	141
S	86
SE	180
SW	146
XSW	26
XS	50
W	110
XW	24
CCO	31
CGR	1
CPI	61
CSC	16
MEX	1

New Construction* -Sold Information-

March 2004: 27 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
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 Totals	478	108,171,172	226,300	173,185
Jan 2004	27	6,401,267	237,084	191,816
Feb 2004	31	6,855,142	221,134	192,272
Mar 2004	27	8,982,179	332,673	305,638
2004 Totals	85	22,238,588	263,630	196,343

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

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