

**May
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: **June 12, 2003**

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

May 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that May 2003's total home sales volume increased 5% from last year's \$231,751,237 to \$242,603,693, while home sales units increased by 3% from the 1299 units sold in May, 2002, to 1336 units sold in May, 2003. May's average sale price for all residential types shows a increase of 2% to \$181,590 in 2003 from \$178,407 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 4% from 2002's \$139,500 to \$145,000 in May 2003. The average sale price for Single Family Residences was \$193,561 in May, 2003 compared to \$190,741 in May, 2002.

Average days on market rose by 6% to 52 in May, 2003 compared to 49 in May, 2002, with 47% 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% from 1427 in May, 2002, to 1712 in May, 2003. The 4,754 active listings in May, 2003, were 0.15% over the 4,747 in May, 2002, and the 1,746 listings added during May, 2003, decreased by 0.5% from the 1,755 added in May, 2002.

"The residential home sales statistics through May are still at a record pace, even though we experienced a slight drop in the number of active listings and new listings in the market from April," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. He continued, "The year-to-date total units sold are 4.1 % ahead of last year by 222 units and the total sales volume is 8.4% ahead of last year by \$76.0 million." With 46.9% of all closed listings selling in the first 30 days on the market we still have an active housing market in Tucson."

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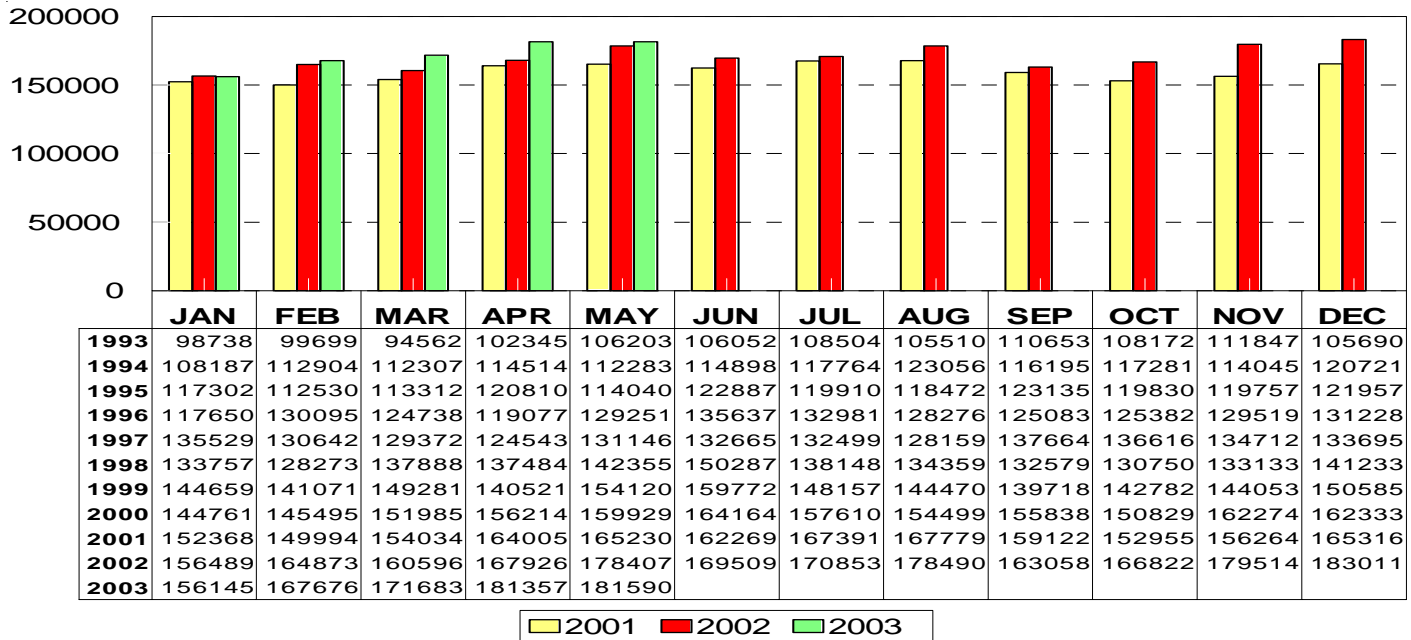
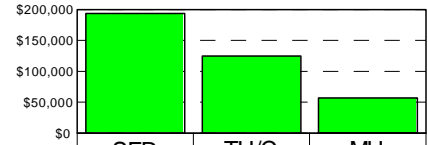
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

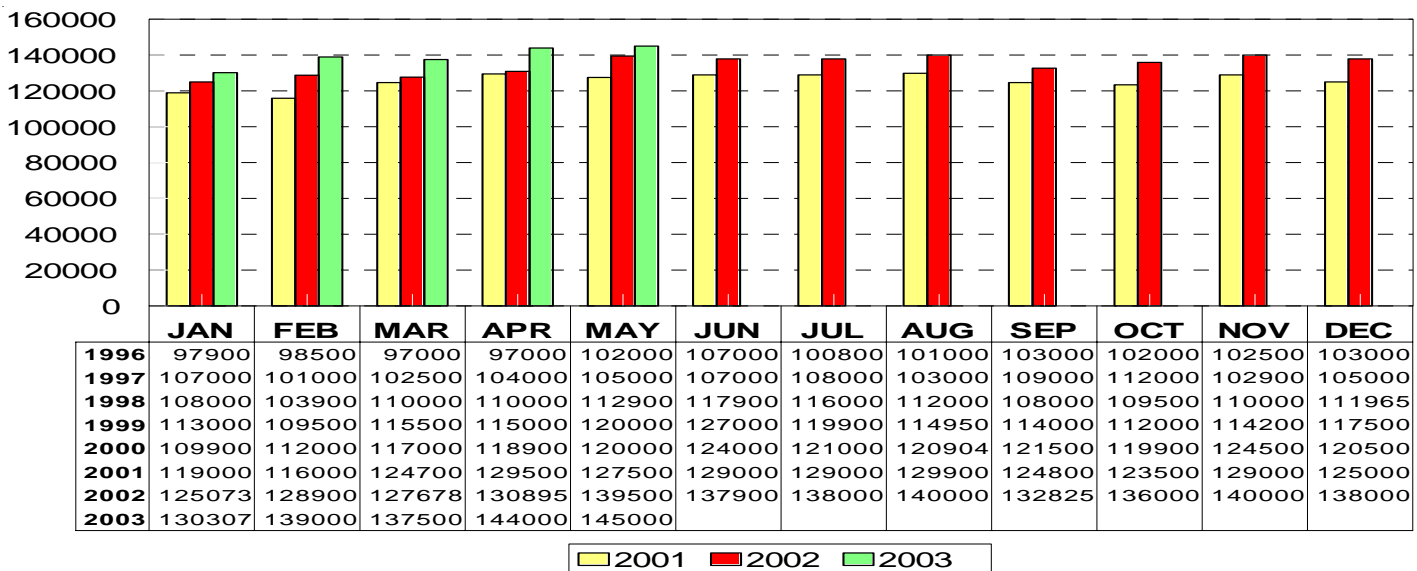
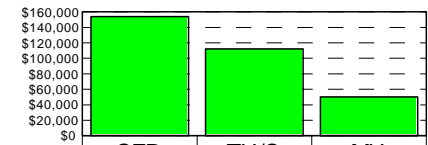
Average Sale Price

May 2003: \$181,590



Median Sale Price

May 2003: \$145,000



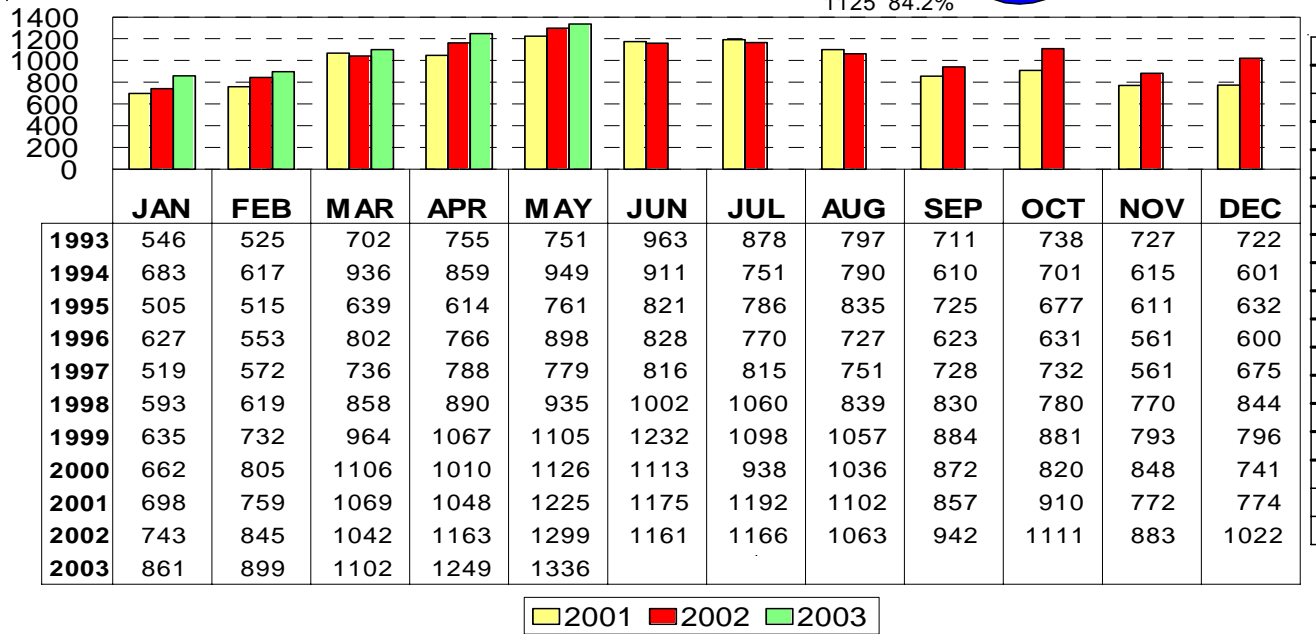
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Total Unit Sales

May 2003: 1336 Units

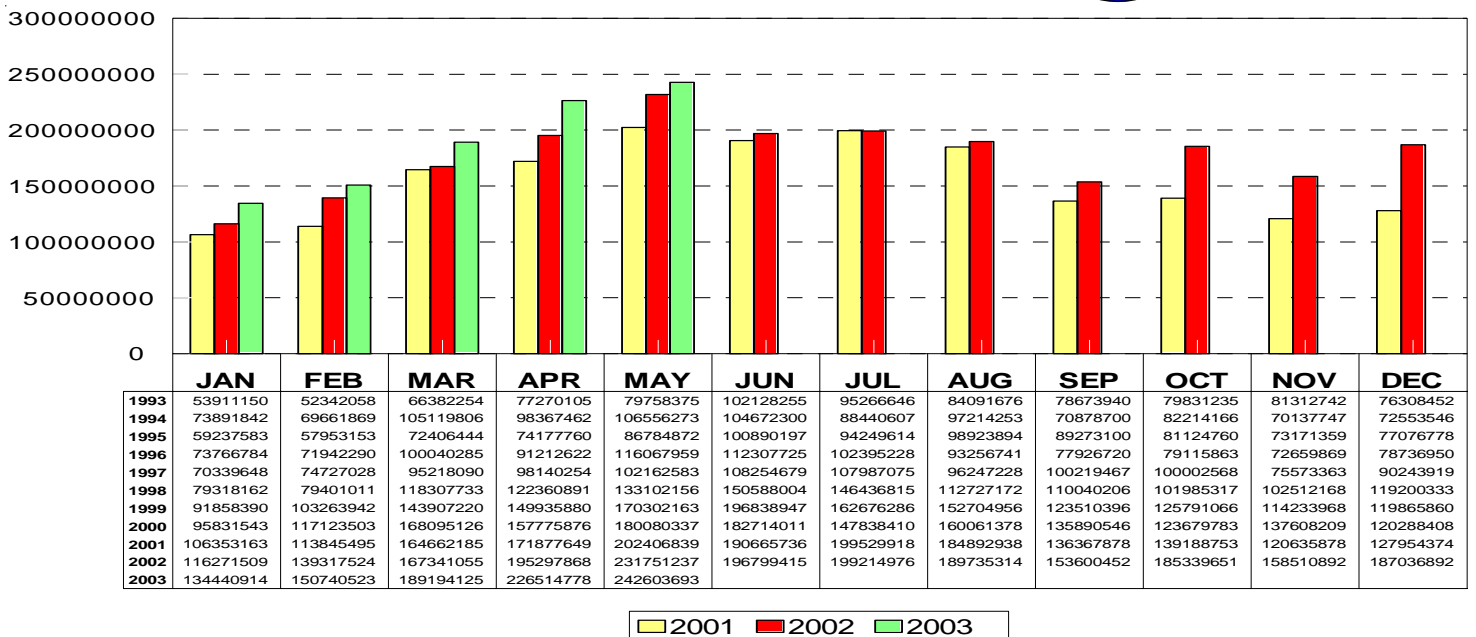
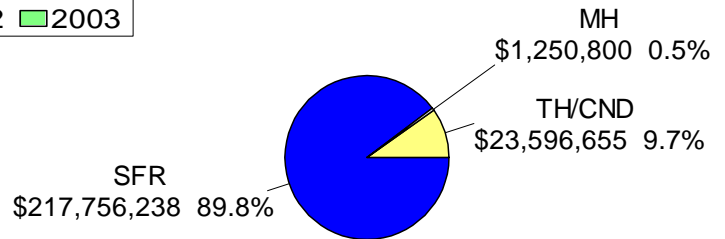


May 2003

Area	Sales
N	130
NE	94
NW	365
XNE	1
XNW	9
C	209
E	134
S	42
SE	138
SW	61
XSW	15
XS	16
W	75
XW	9
CCO	7
CPI	25
CSC	6

Total Sales Volume

May 2003: \$242,603,693

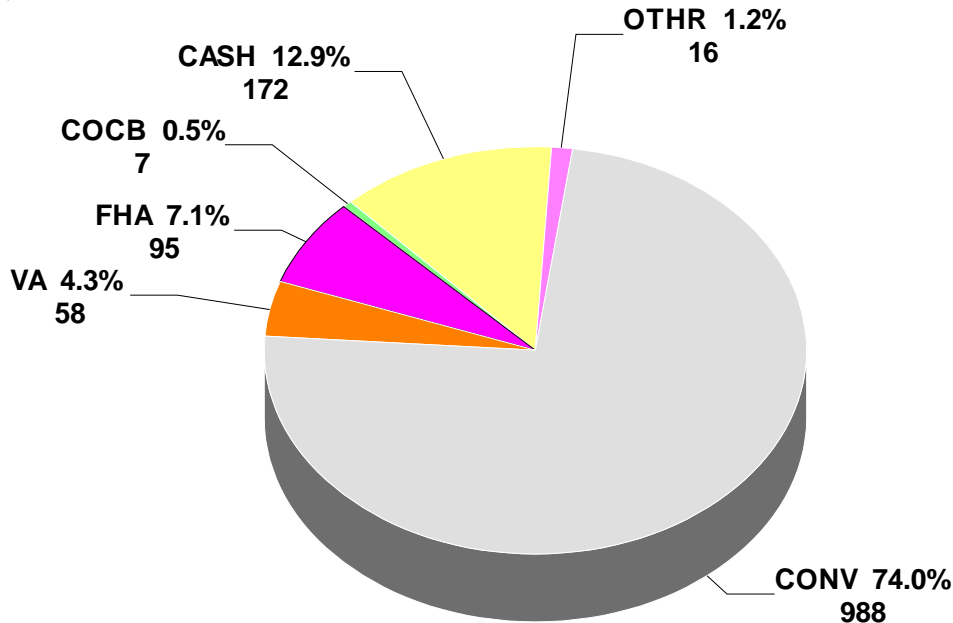


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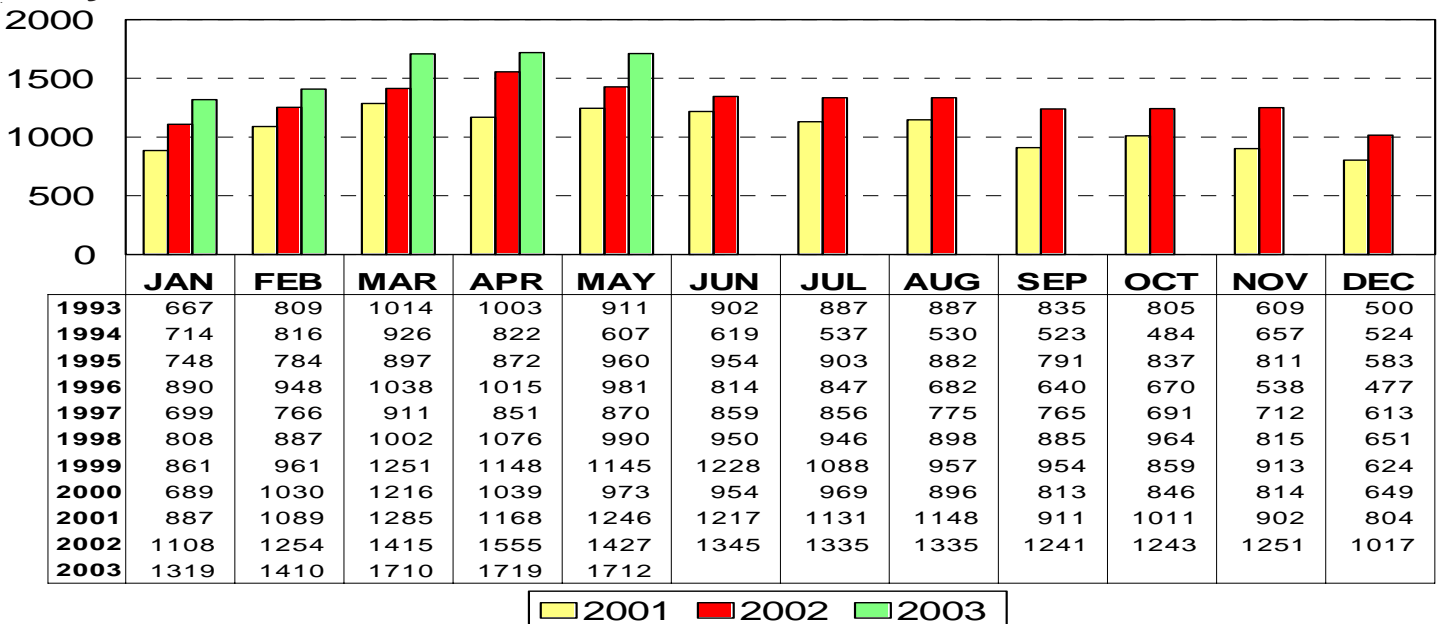
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: May 2003



Total Listings Under Contract Reported

May 2003: 1712



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

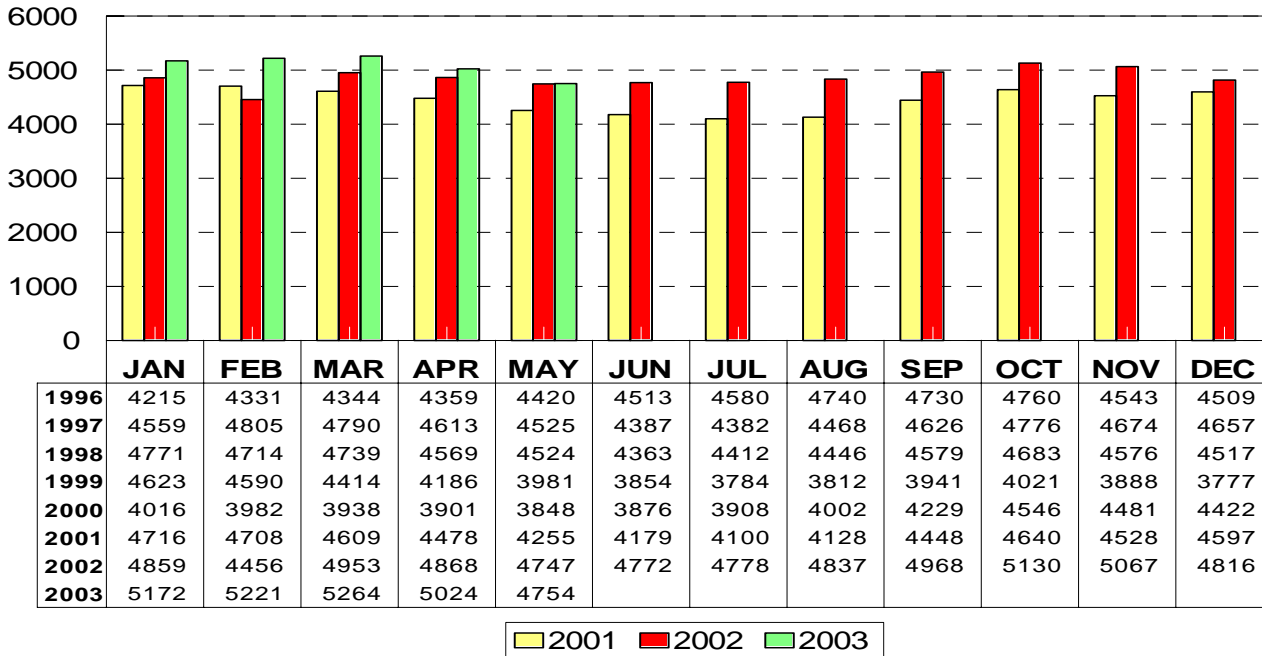
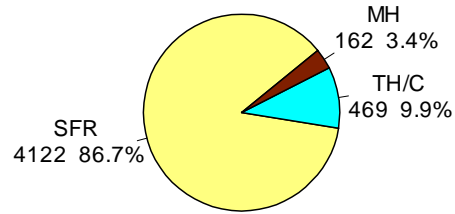
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Active Listings

May 2003: 4754

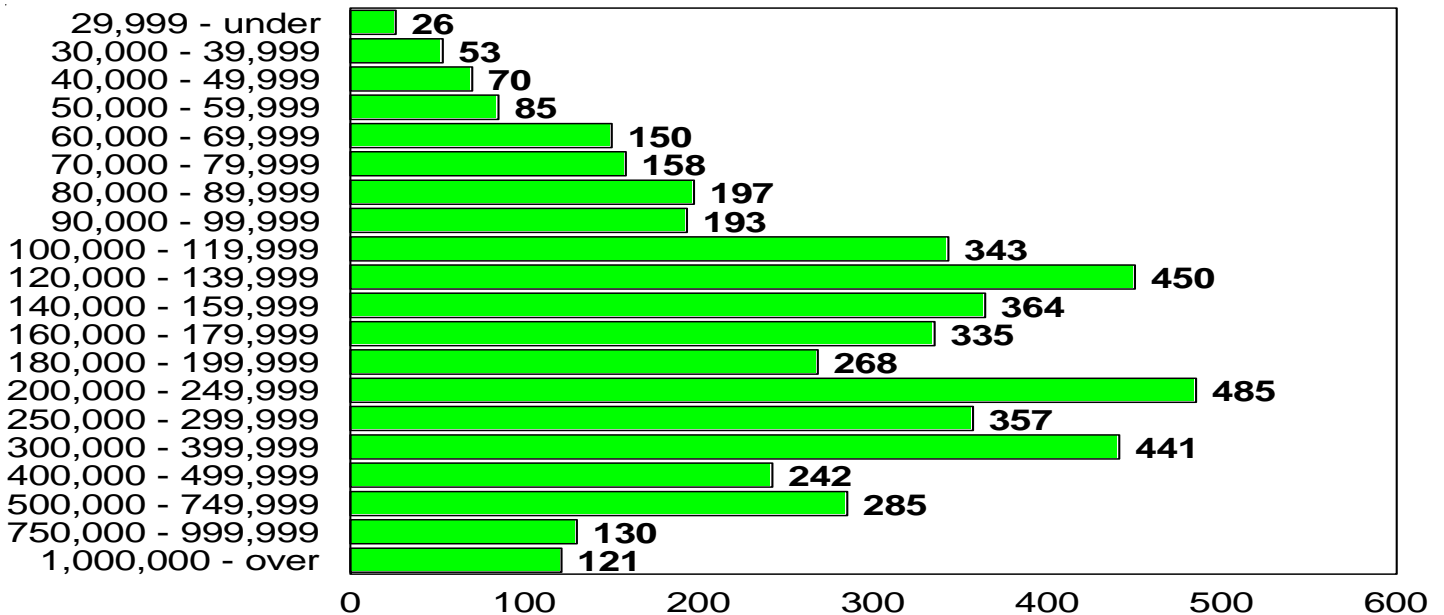


May 2003

Area	Listings
N	545
NE	337
NW	1146
XNE	3
XNW	94
C	434
E	281
S	195
SE	312
SW	334
XSW	137
XS	127
W	267
XW	70
CAP	1
CCO	159
CGI	2
CNA	3
CPI	220
CSC	76
CYA	1
PE	4
PS	2
MEX	3

Active Listing Price Breakdown

May 2003: Average Price: \$276,618



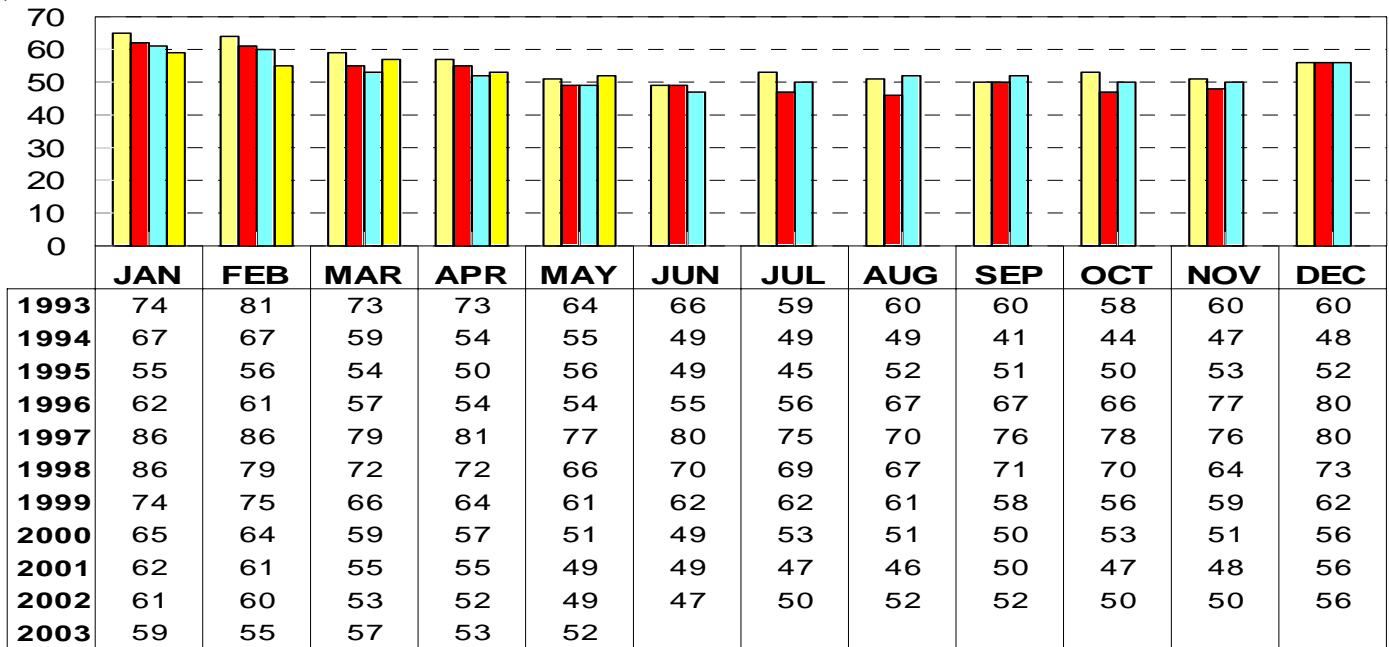
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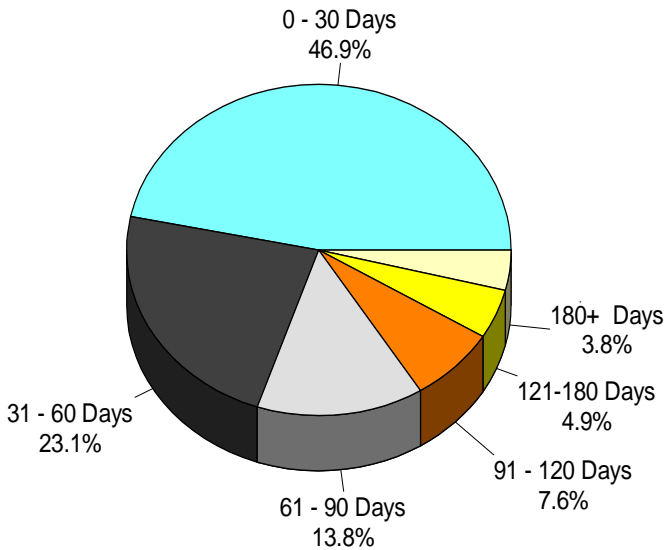
Average Days on Market

May 2003: 52 days

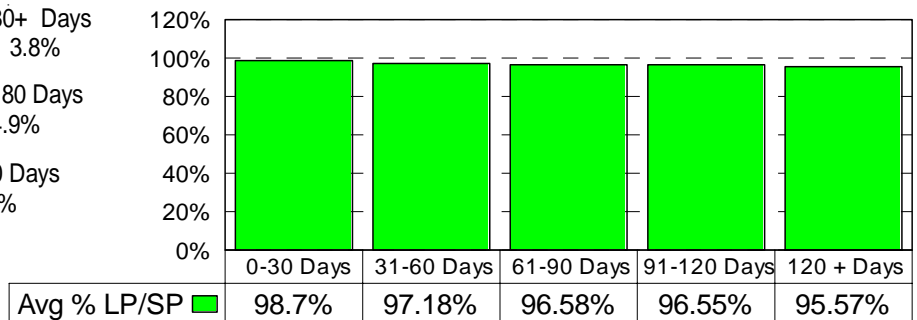


2000 2001 2002 2003

May 2003 Average Days on Market Breakdown



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



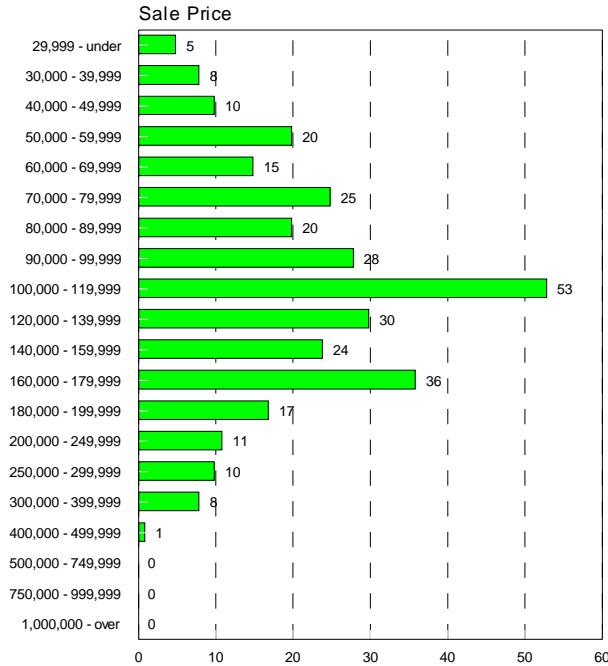
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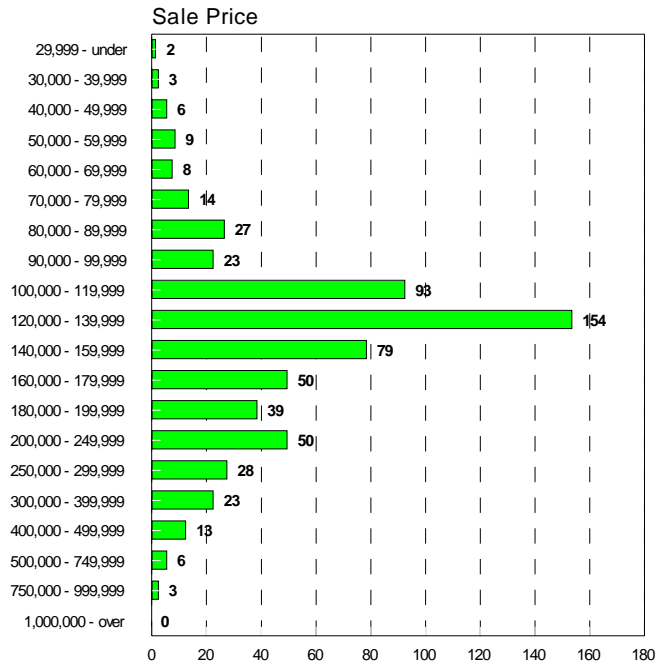
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Sales Price Breakdown by Bedrooms

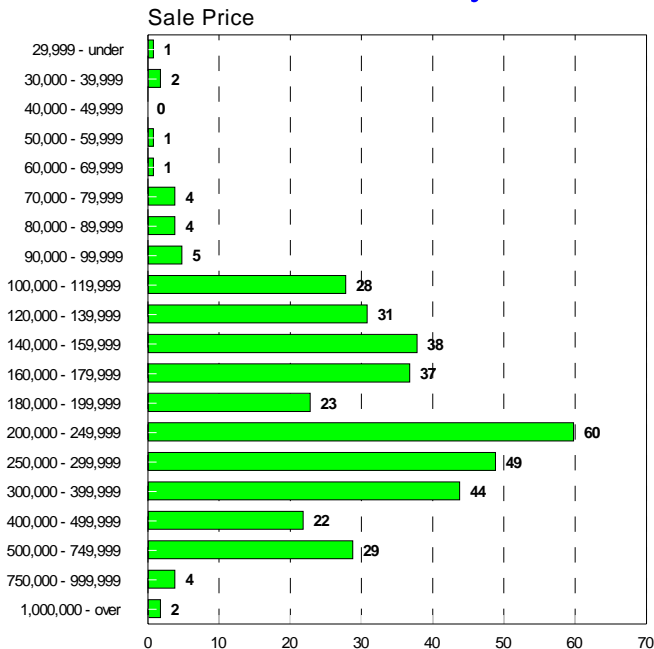
0 - 2 Bedrooms May 2003



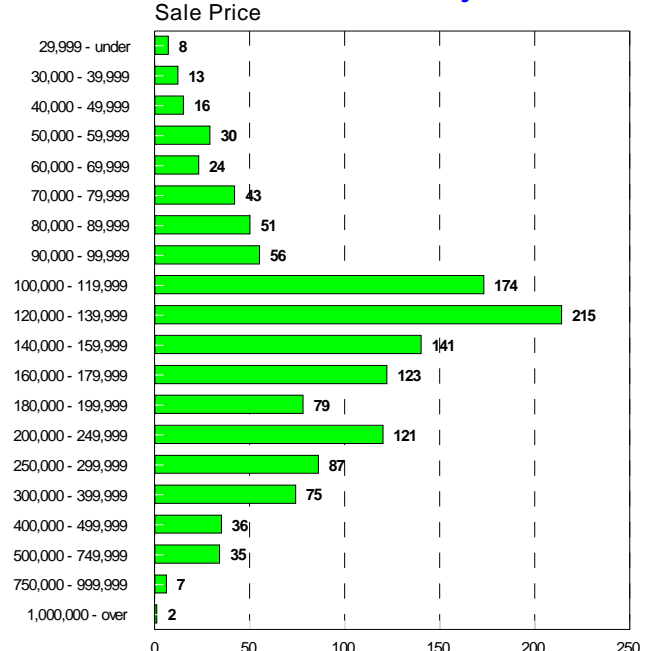
3 Bedrooms May 2003



4 + Bedrooms May 2003



All Bedrooms May 2003



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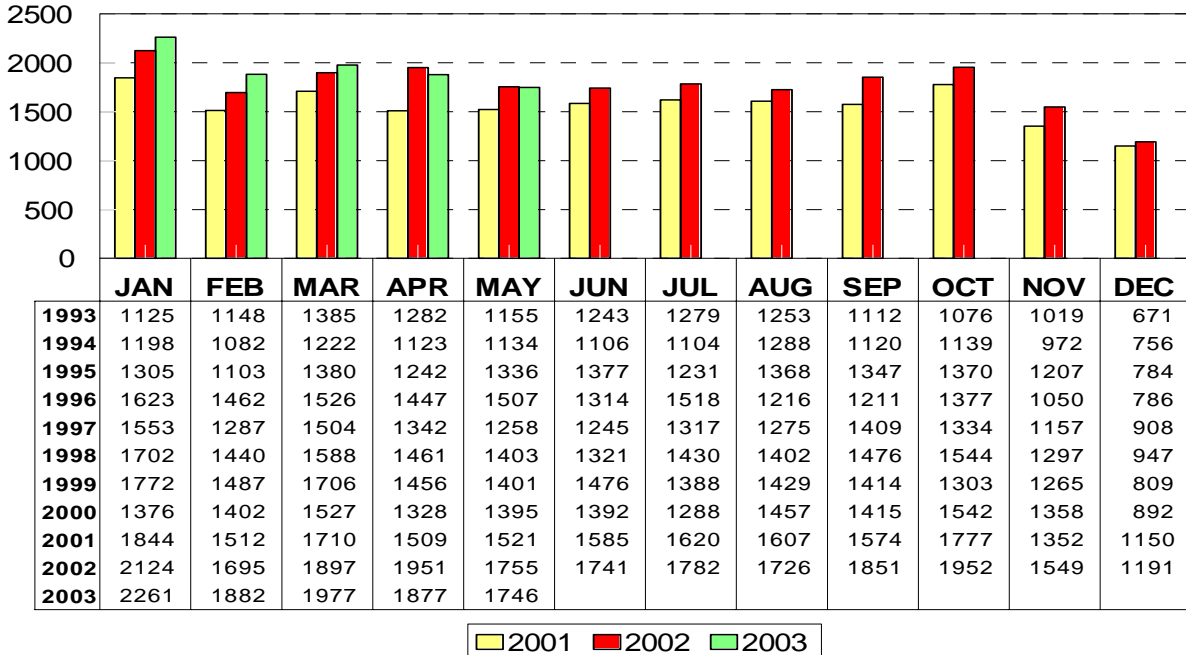
RESIDENTIAL STATISTICS

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New Listings

May 2003: 1746

May 2003



Area	New
N	168
NE	140
NW	453
XNW	26
C	240
E	140
S	57
SE	152
SW	109
XSW	29
XS	23
W	111
XW	20
CCO	32
CNA	1
CPI	37
CSC	5
PE	3

New Constuction -Sold Information-

May 2003: 38 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	48	9,481,403	197,529	139,500
Apr 2003	34	6,476,005	190,471	161,495
May 2003	38	9,436,542	248,330	191,200
2003 YTD	125	25,158,827	201,271	142,000
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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