

**June  
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: **July 15, 2003**

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

### **June 2003 Residential Home Sales**

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that June 2003's total home sales volume increased 29% from last year's \$196,799,415 to \$254,199,026, while home sales units increased by 12% from the 1161 units sold in June, 2002, to 1299 units sold in June, 2003. June's average sale price for all residential types shows a increase of 15% to \$195,688 in 2003 from \$169,509 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 10% from 2002's \$137,900 to \$152,000 in June 2003. The average sale price for Single Family Residences was \$210,875 in June, 2003 compared to \$180,209 in June, 2002.

Average days on market rose by 13% to 53 in June, 2003 compared to 47 in June, 2002, with 46% 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 25% from 1345 in June, 2002, to 1684 in June, 2003. The 4,628 active listings in June, 2003, were 3% under the 4,772 in June, 2002, and the 1,811 listings added during June, 2003, increased by 4% from the 1,741 added in June, 2002.

"The residential home sales statistics through June are still setting records with total units sold ahead of last year by 6% (388 units) and total sales volume up by 12.5% (\$139.7 Million)." Said Gary E. Doran, Chief Executive Officer of the Tucson Association of REALTORS® Multiple Listing Service, Inc. He continued, "The average sales price of \$195,688 and the median sales price of \$ 152,000 are new records. At these levels we can expect to see affordability problems for first time and low income buyers."

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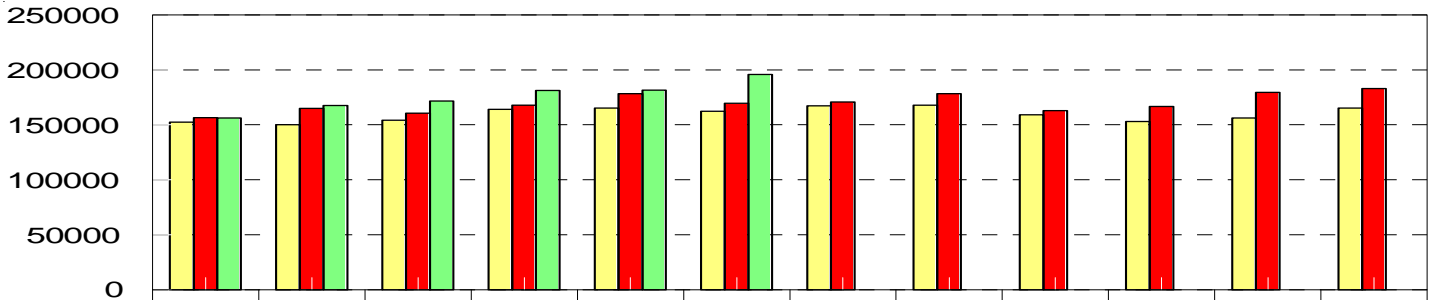
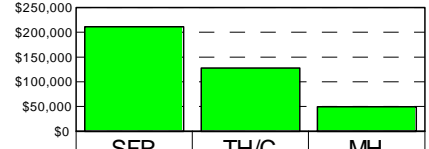
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# RESIDENTIAL STATISTICS

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

## Average Sale Price

June 2003: \$195,688

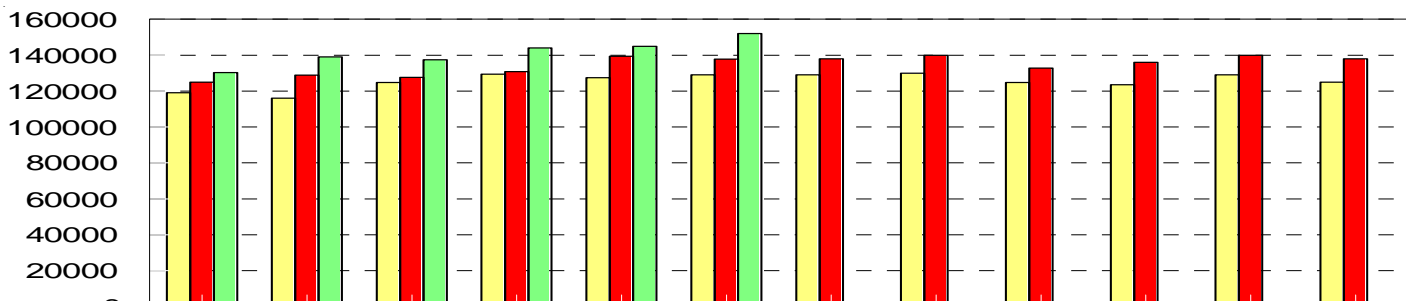
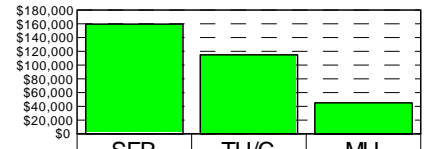


|      | JAN    | FEB    | MAR    | APR    | MAY    | JUN    | JUL    | AUG    | SEP    | OCT    | NOV    | DEC    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1993 | 98738  | 99699  | 94562  | 102345 | 106203 | 106052 | 108504 | 105510 | 110653 | 108172 | 111847 | 105690 |
| 1994 | 108187 | 112904 | 112307 | 114514 | 112283 | 114898 | 117764 | 123056 | 116195 | 117281 | 114045 | 120721 |
| 1995 | 117302 | 112530 | 113312 | 120810 | 114040 | 122887 | 119910 | 118472 | 123135 | 119830 | 119757 | 121957 |
| 1996 | 117650 | 130095 | 124738 | 119077 | 129251 | 135637 | 132981 | 128276 | 125083 | 125382 | 129519 | 131228 |
| 1997 | 135529 | 130642 | 129372 | 124543 | 131146 | 132665 | 132499 | 128159 | 137664 | 136616 | 134712 | 133695 |
| 1998 | 133757 | 128273 | 137888 | 137484 | 142355 | 150287 | 138148 | 134359 | 132579 | 130750 | 133133 | 141233 |
| 1999 | 144659 | 141071 | 149281 | 140521 | 154120 | 159772 | 148157 | 144470 | 139718 | 142782 | 144053 | 150585 |
| 2000 | 144761 | 145495 | 151985 | 156214 | 159929 | 164164 | 157610 | 154499 | 155838 | 150829 | 162274 | 162333 |
| 2001 | 152368 | 149994 | 154034 | 164005 | 165230 | 162269 | 167391 | 167779 | 159122 | 152955 | 156264 | 165316 |
| 2002 | 156489 | 164873 | 160596 | 167926 | 178407 | 169509 | 170853 | 178490 | 163058 | 166822 | 179514 | 183011 |
| 2003 | 156145 | 167676 | 171683 | 181357 | 181590 | 195688 |        |        |        |        |        |        |

2001 2002 2003

## Median Sale Price

June 2003: \$152,000



|      | JAN    | FEB    | MAR    | APR    | MAY    | JUN    | JUL    | AUG    | SEP    | OCT    | NOV    | DEC    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1996 | 97900  | 98500  | 97000  | 97000  | 102000 | 107000 | 100800 | 101000 | 103000 | 102000 | 102500 | 103000 |
| 1997 | 107000 | 101000 | 102500 | 104000 | 105000 | 107000 | 108000 | 103000 | 109000 | 112000 | 102900 | 105000 |
| 1998 | 108000 | 103900 | 110000 | 110000 | 112900 | 117900 | 116000 | 112000 | 108000 | 109500 | 110000 | 111965 |
| 1999 | 113000 | 109500 | 115500 | 115000 | 120000 | 127000 | 119900 | 114950 | 114000 | 112000 | 114200 | 117500 |
| 2000 | 109900 | 112000 | 117000 | 118900 | 120000 | 124000 | 121000 | 120904 | 121500 | 119900 | 124500 | 120500 |
| 2001 | 119000 | 116000 | 124700 | 129500 | 127500 | 129000 | 129000 | 129900 | 124800 | 123500 | 129000 | 125000 |
| 2002 | 125073 | 128900 | 127678 | 130895 | 139500 | 137900 | 138000 | 140000 | 132825 | 136000 | 140000 | 138000 |
| 2003 | 130307 | 139000 | 137500 | 144000 | 145000 | 152000 |        |        |        |        |        |        |

2001 2002 2003

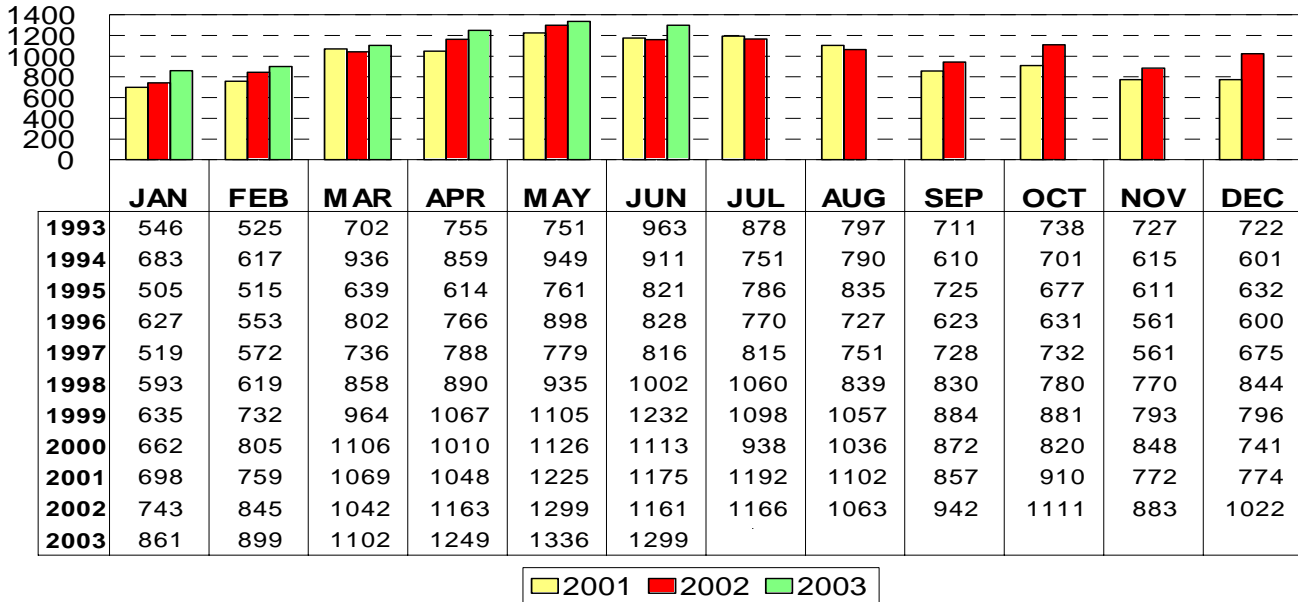
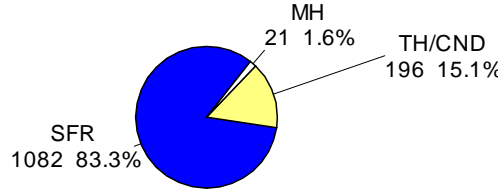
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# RESIDENTIAL STATISTICS

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

## Total Unit Sales

June 2003: 1299 Units

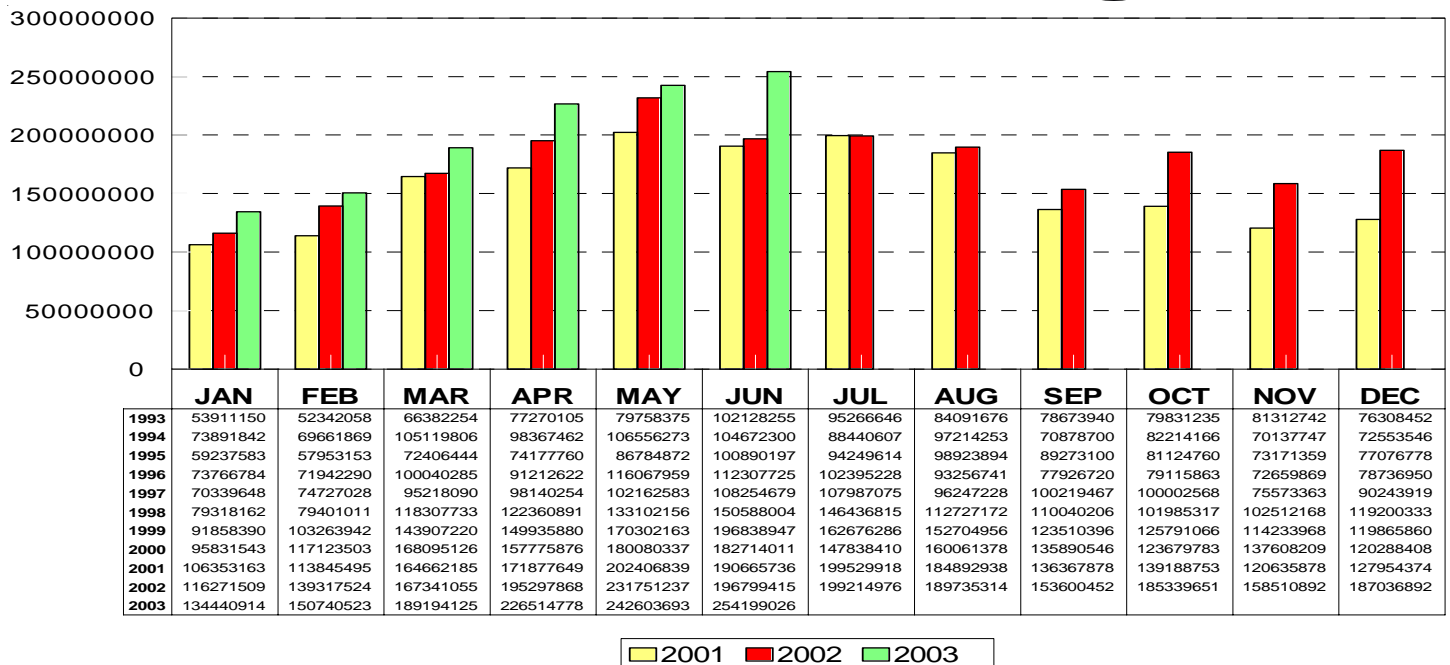
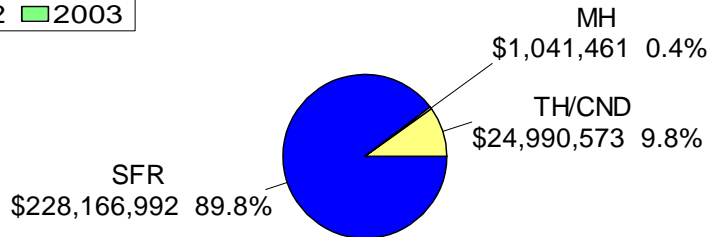


June 2003

| Area | Sales |
|------|-------|
| N    | 136   |
| NE   | 95    |
| NW   | 364   |
| XNW  | 13    |
| C    | 181   |
| E    | 133   |
| S    | 41    |
| SE   | 131   |
| SW   | 64    |
| XSW  | 14    |
| XS   | 7     |
| W    | 77    |
| XW   | 9     |
| CCO  | 11    |
| CMC  | 1     |
| CPI  | 15    |
| CSC  | 7     |

## Total Sales Volume

June 2003: \$254,199,026

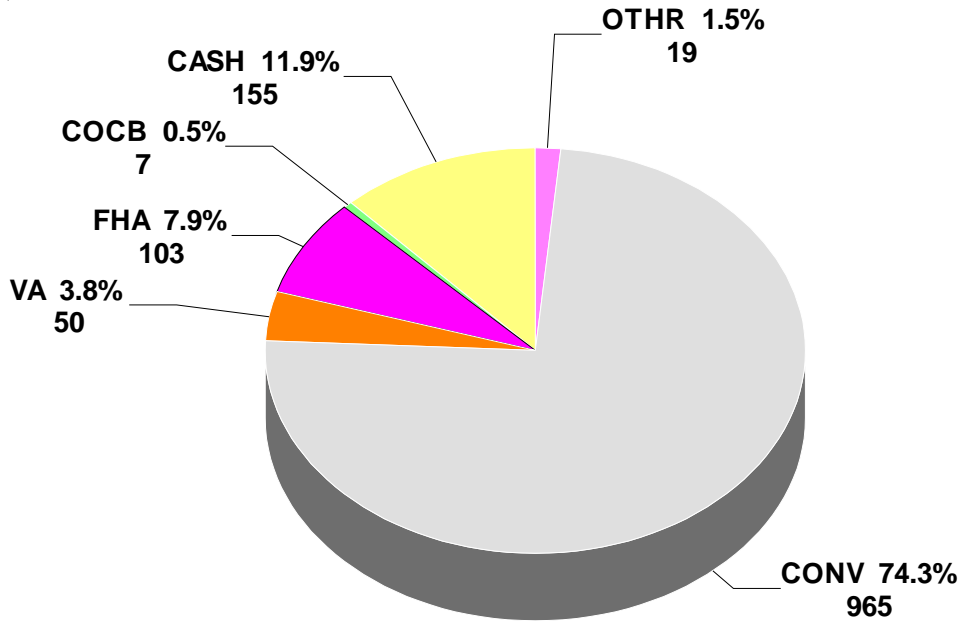


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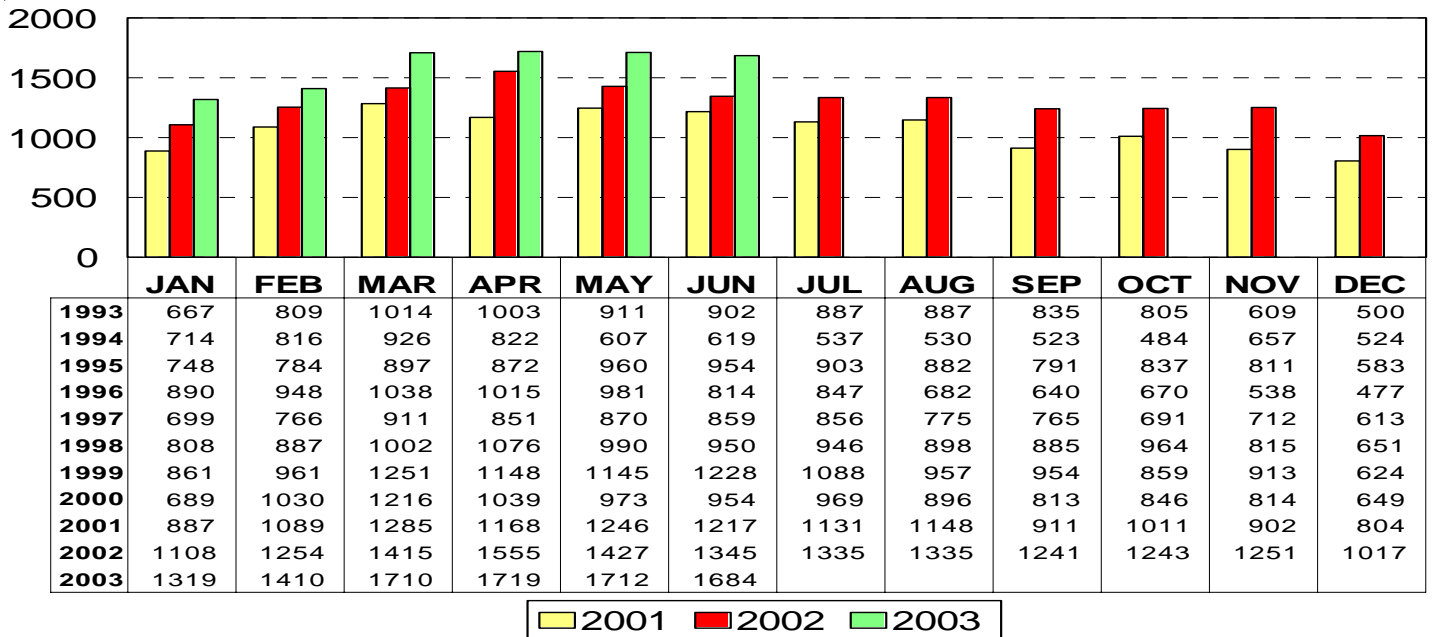
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## Terms of Sale: June 2003



## Total Listings Under Contract Reported

June 2003: 1684



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

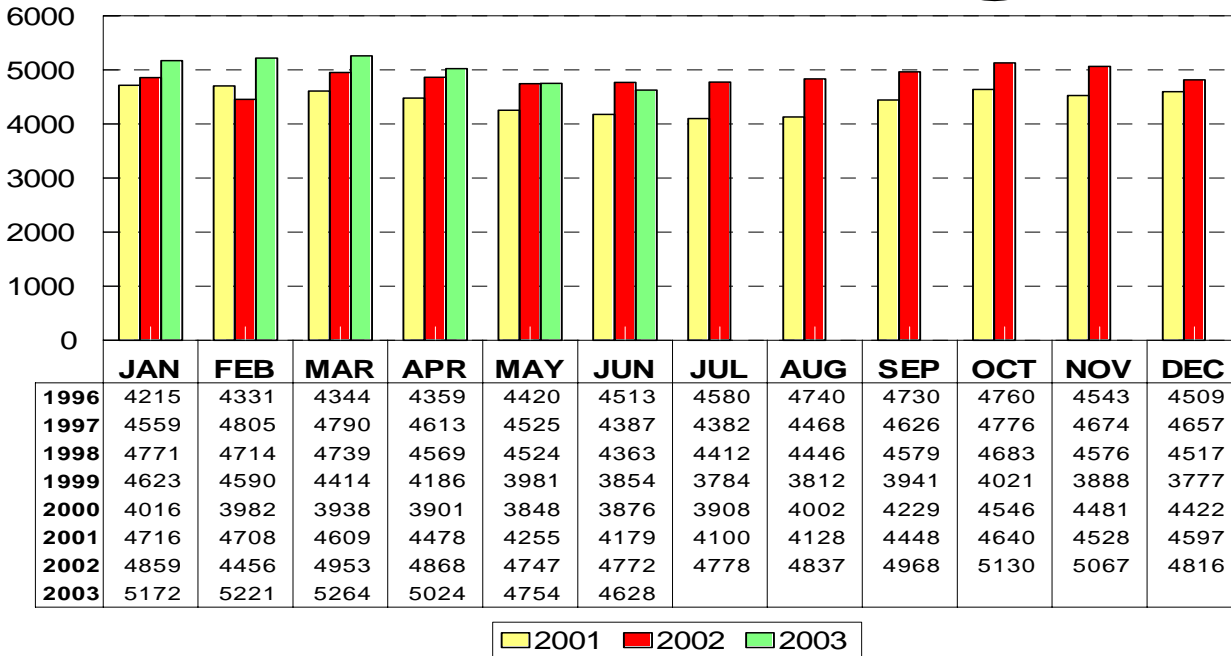
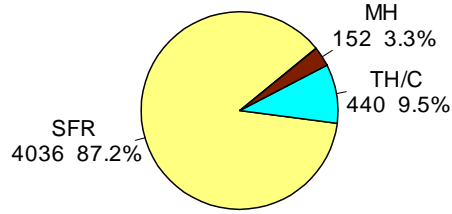
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# RESIDENTIAL STATISTICS

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## Active Listings

June 2003: 4628

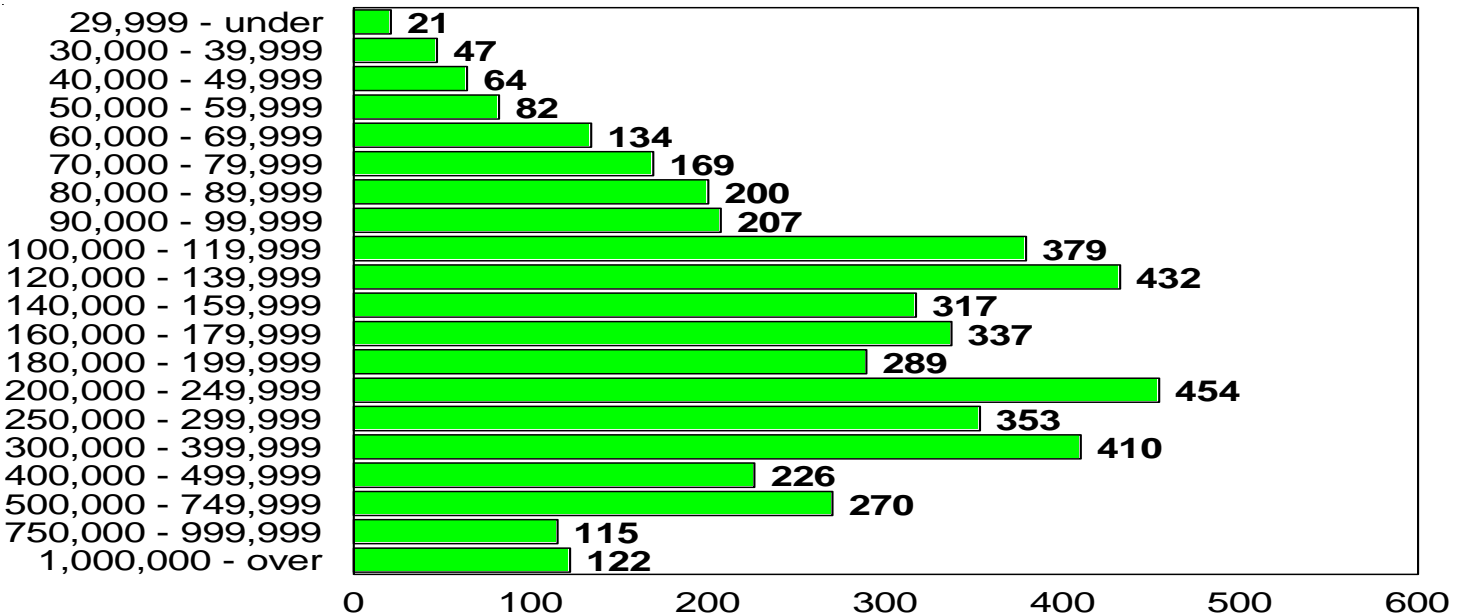


## June 2003

| Area | Listings |
|------|----------|
| N    | 489      |
| NE   | 331      |
| NW   | 1085     |
| XNE  | 3        |
| XNW  | 94       |
| C    | 485      |
| E    | 231      |
| S    | 207      |
| SE   | 330      |
| SW   | 348      |
| XSW  | 139      |
| XS   | 122      |
| W    | 249      |
| XW   | 71       |
| CAP  | 1        |
| CCO  | 151      |
| CGI  | 2        |
| CNA  | 2        |
| CPI  | 201      |
| CSC  | 76       |
| CYA  | 1        |
| PE   | 5        |
| PS   | 1        |
| MEX  | 3        |

## Active Listing Price Breakdown

June 2003: Average Price: \$273,602



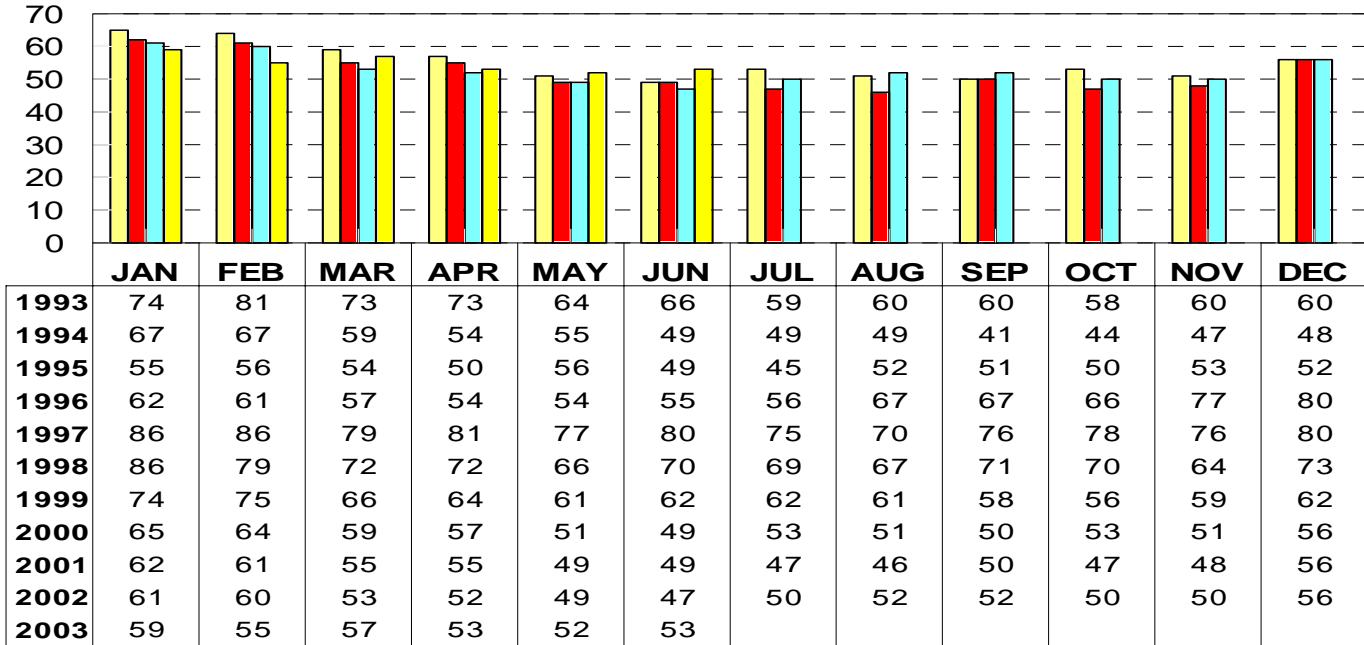
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# RESIDENTIAL STATISTICS

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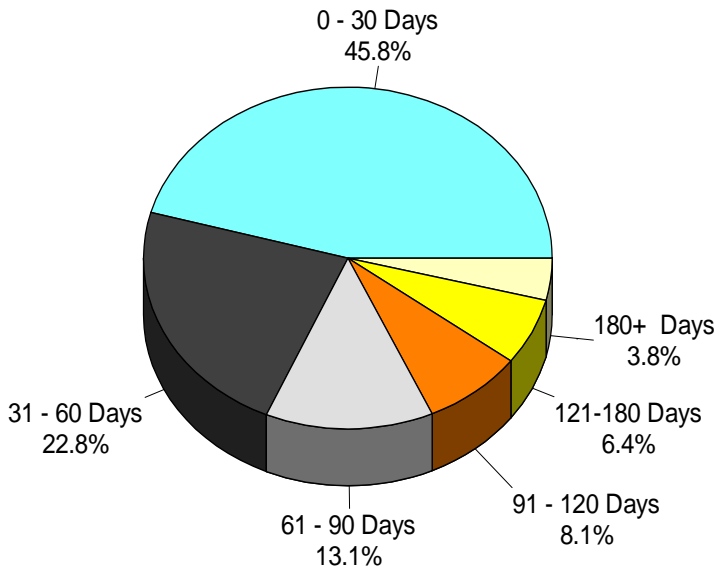
## Average Days on Market

June 2003: 53 days

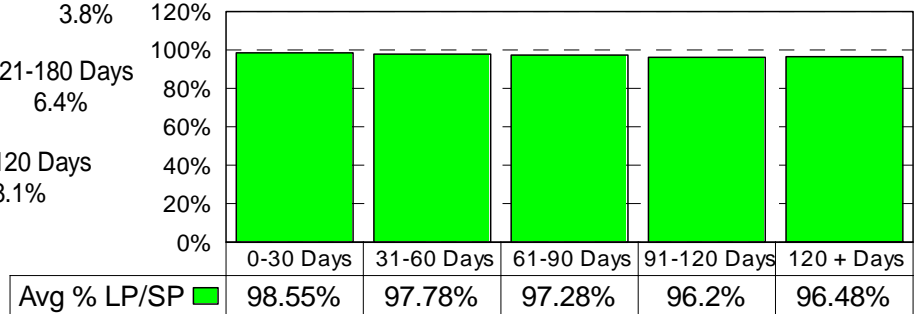


2000 2001 2002 2003

### June 2003 Average Days on Market Breakdown



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



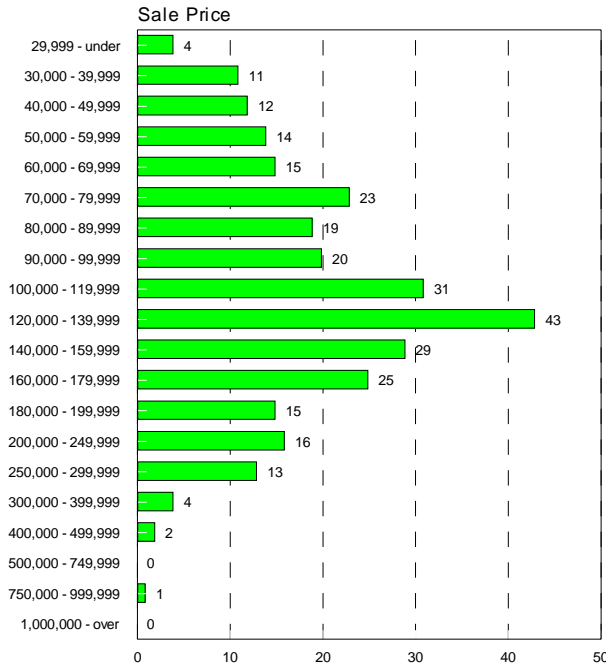
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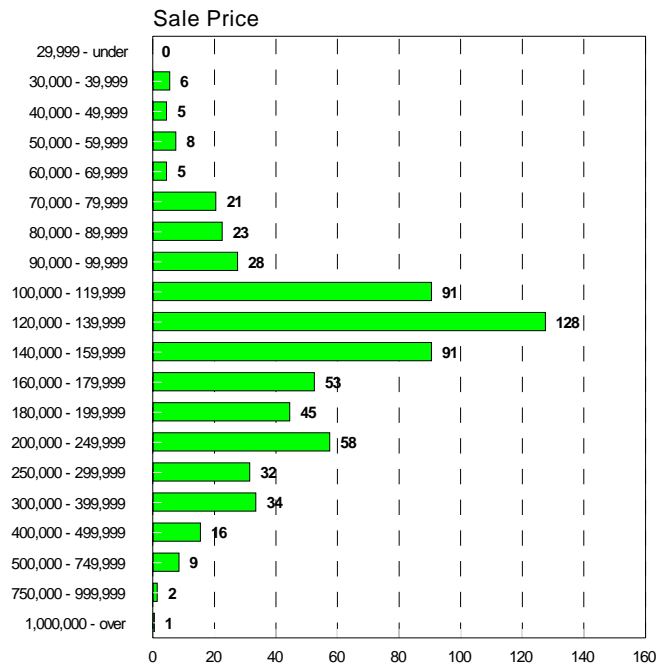
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

## Sales Price Breakdown by Bedrooms

### 0 - 2 Bedrooms June 2003



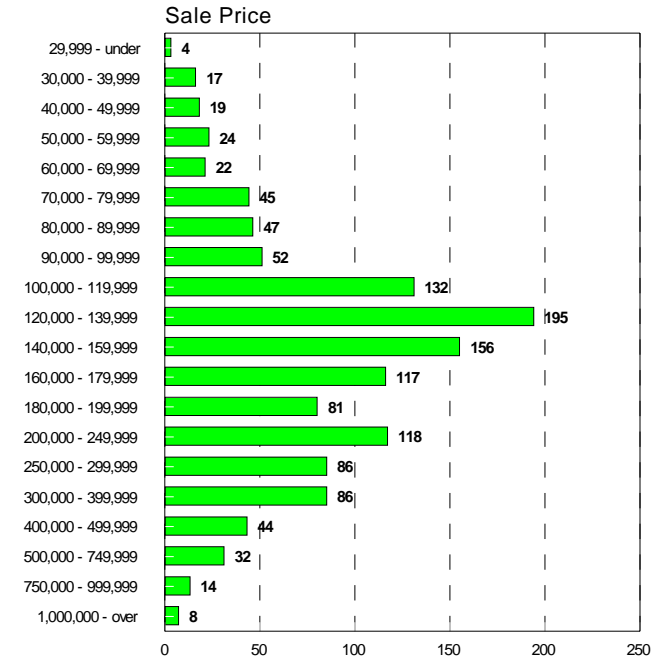
### 3 Bedrooms June 2003



### 4 + Bedrooms June 2003



### All Bedrooms June 2003



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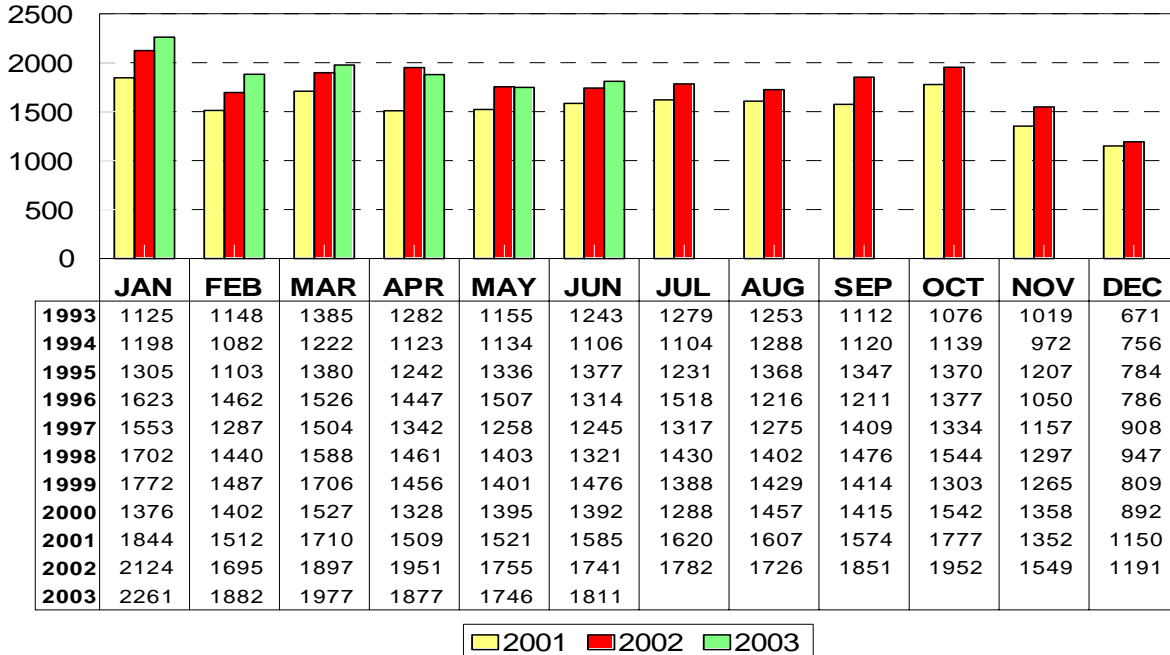


# RESIDENTIAL STATISTICS

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

## New Listings

June 2003: 1811



June 2003

| Area | New |
|------|-----|
| N    | 139 |
| NE   | 124 |
| NW   | 468 |
| XNW  | 29  |
| C    | 263 |
| E    | 138 |
| S    | 76  |
| SE   | 159 |
| SW   | 134 |
| XSW  | 33  |
| XS   | 27  |
| W    | 105 |
| XW   | 19  |
| CCO  | 40  |
| CGI  | 1   |
| CPI  | 39  |
| CSC  | 16  |
| PE   | 1   |

2001 2002 2003

## New Constuction -Sold Information-

June 2003: 35 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           | 50         | 10,106,960         | 202,139        | 140,500        |
| Apr 2003           | 34         | 6,476,005          | 190,471        | 161,495        |
| May 2003           | 45         | 10,517,507         | 233,722        | 186,455        |
| June 2003          | 35         | 8,127,345          | 232,210        | 184,900        |
| <b>2003 YTD</b>    | <b>224</b> | <b>47,338,126</b>  | <b>211,331</b> | <b>161,590</b> |
| 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        |
| <b>2002 Totals</b> | <b>709</b> | <b>160,184,505</b> | <b>225,930</b> | <b>158,087</b> |

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

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