

**June
2004**

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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 23, 2004**

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June 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that June 2004's total home sales volume increased 43.8% from last year's \$254,199,026 to \$365,563,448 while home sales units increased by 32.3% from the 1,299 units sold in June, 2003, to 1,718 units sold in June 2004. June's average sale price for all residential types shows an increase of 8.7% from last year's \$195,688 to \$212,784 in 2004. The median sale price, the price at which half the homes were sold above and below, increased 10.4% from 2003's \$152,000 to \$167,733 in June 2004. The average sale price for Single Family Residences was \$224,875 in June, 2004, compared with \$210,875 in June 2003, resulting in a 6.6% increase.

Average days on market increased to 65 in June, 2004 compared to 53 in June, 2003, with 55.6% 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 17.5% from 1,684 in June, 2003, to 1,978 in June, 2004. The 4,123 active listings in June, 2004, were 10.9% under the 4,628 in June, 2003, and the 1,898 listings added during June, 2004, increased by 4.8% from the 1,811 listings added in June, 2003.

"The extraordinary sales pace (units sold) for June, 2004 being 32.3% ahead of June, 2003 is an indicator of the very strong Tucson real estate market," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service. "The public perception that the economy is strong and job growth can handle the increase in interest rates supports this growth. We are seeing this increase in sales across all price ranges, and all forecasts indicate another record-breaking year in Tucson real estate sales."

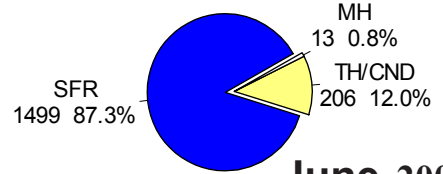
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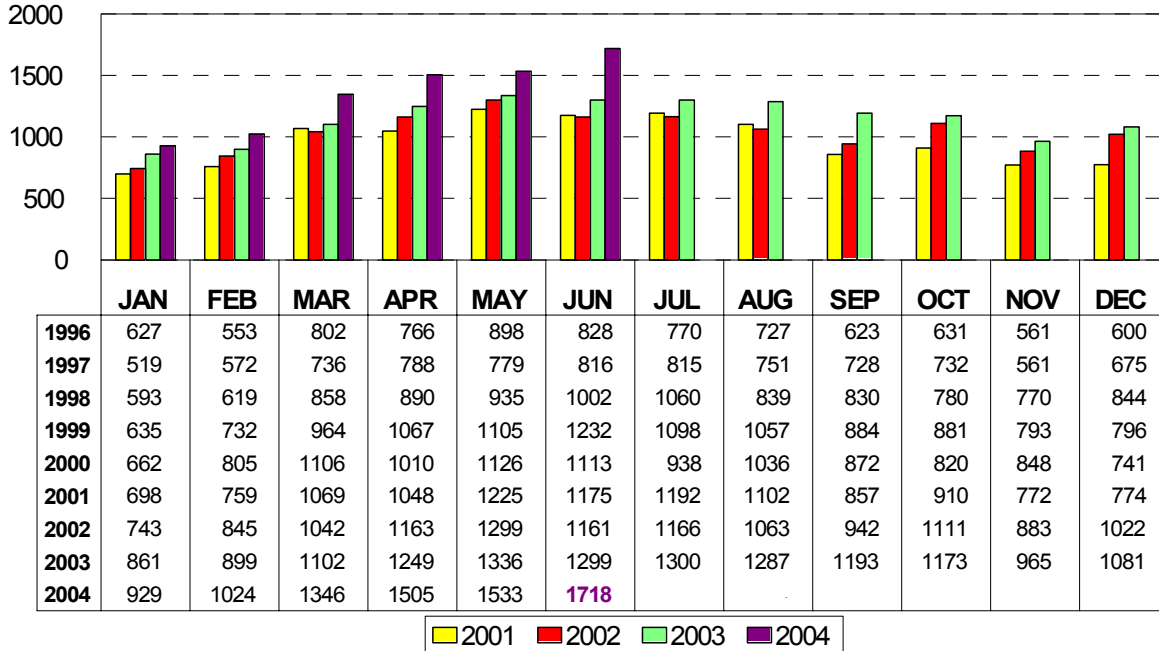
RESIDENTIAL STATISTICS

Total Unit Sales

June 2004: 1,718 Units



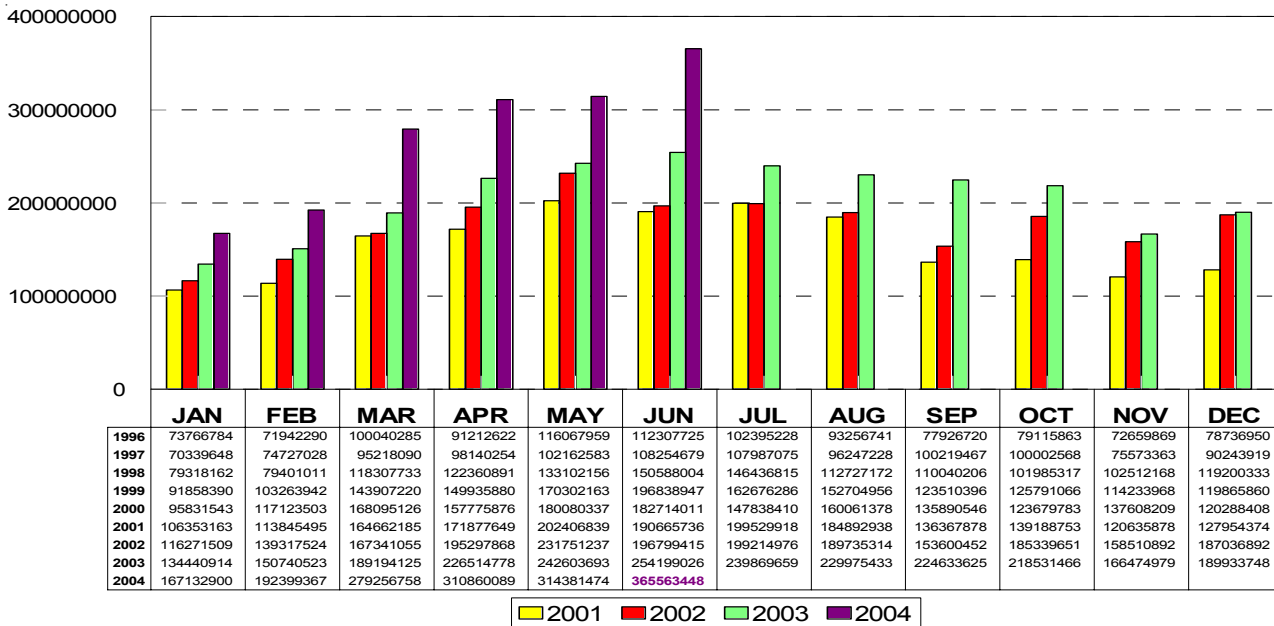
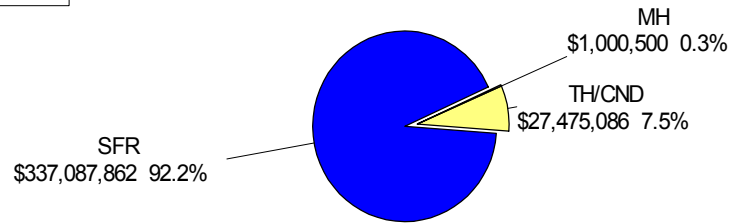
June 2004



Area	Sales	Avg Sale Price (\$)
N	162	422690
NE	115	287634
NW	456	219716
XNE	1	325000
XNW	11	100416
C	229	168121
E	161	158320
S	51	92331
SE	186	166775
SW	88	124568
XSW	23	162152
XS	39	187029
W	88	217087
XW	8	87719
CCO	39	95646
CMC	1	285000
CPI	46	242169
CSC	14	408950

Total Sales Volume

June 2004: \$365,563,448

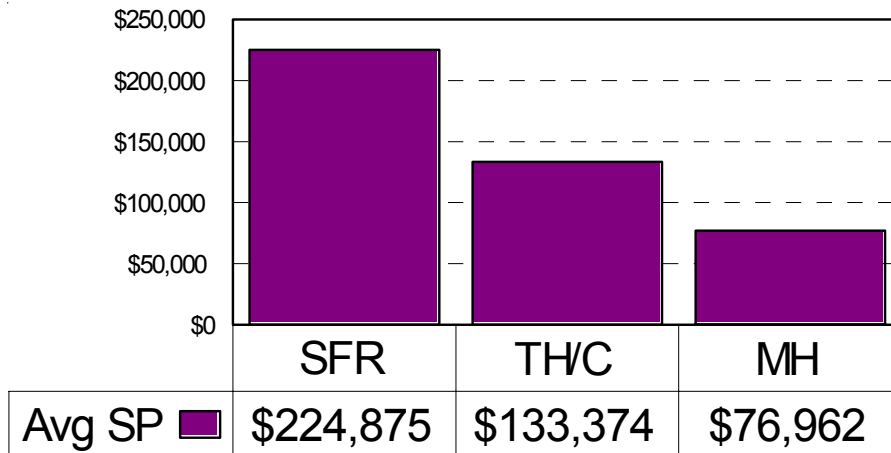
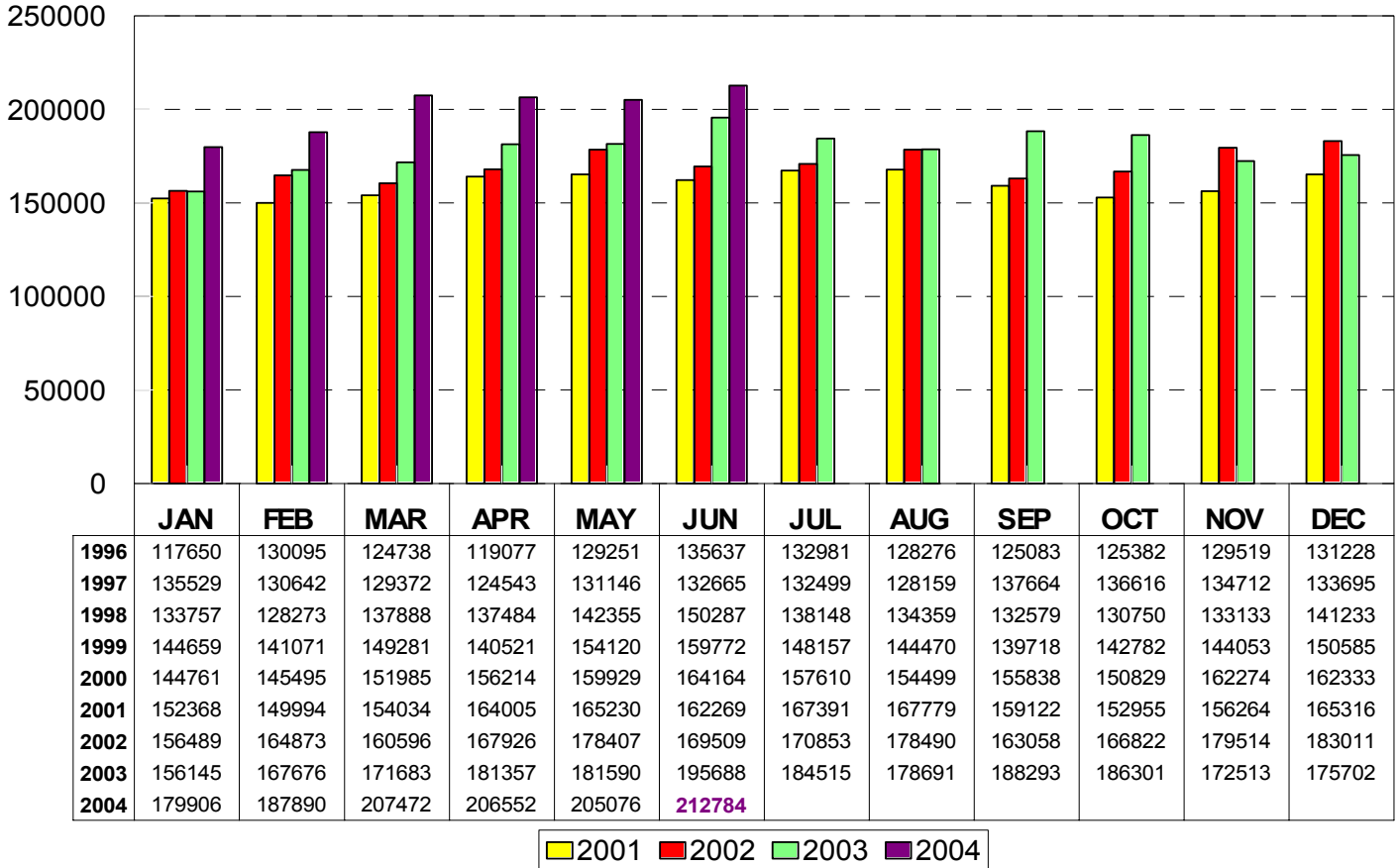


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RESIDENTIAL STATISTICS

Average Sale Price

June 2004: \$212,784

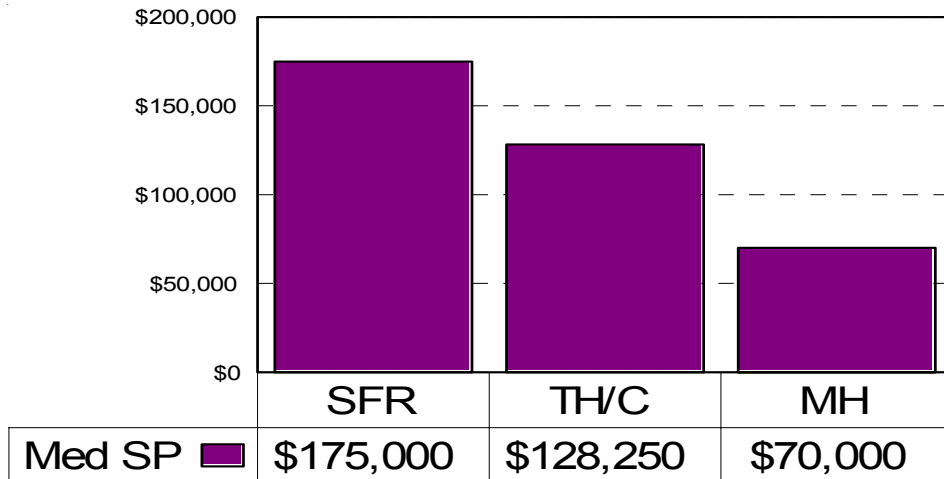
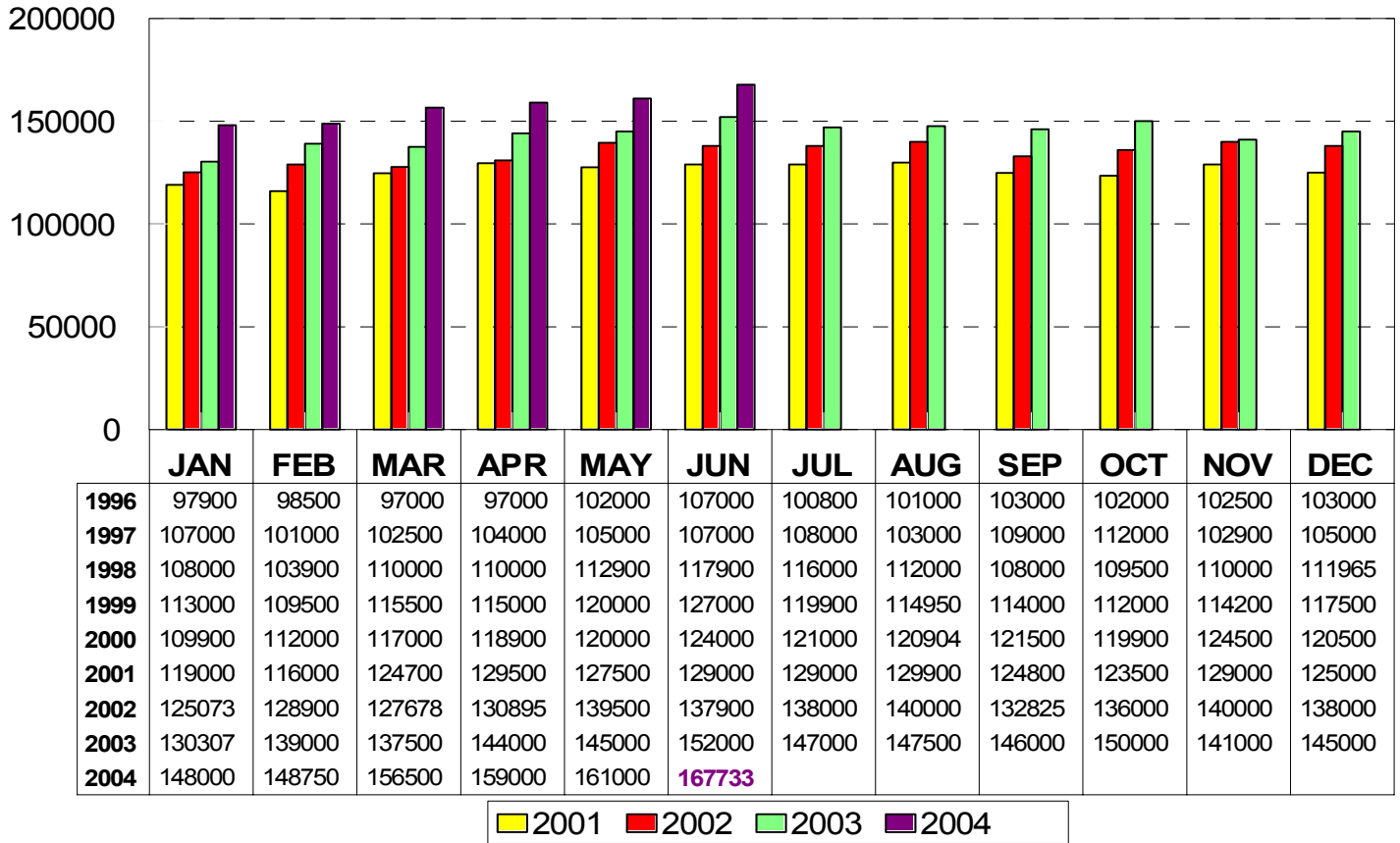


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Median Sale Price

June 2004: \$167,733



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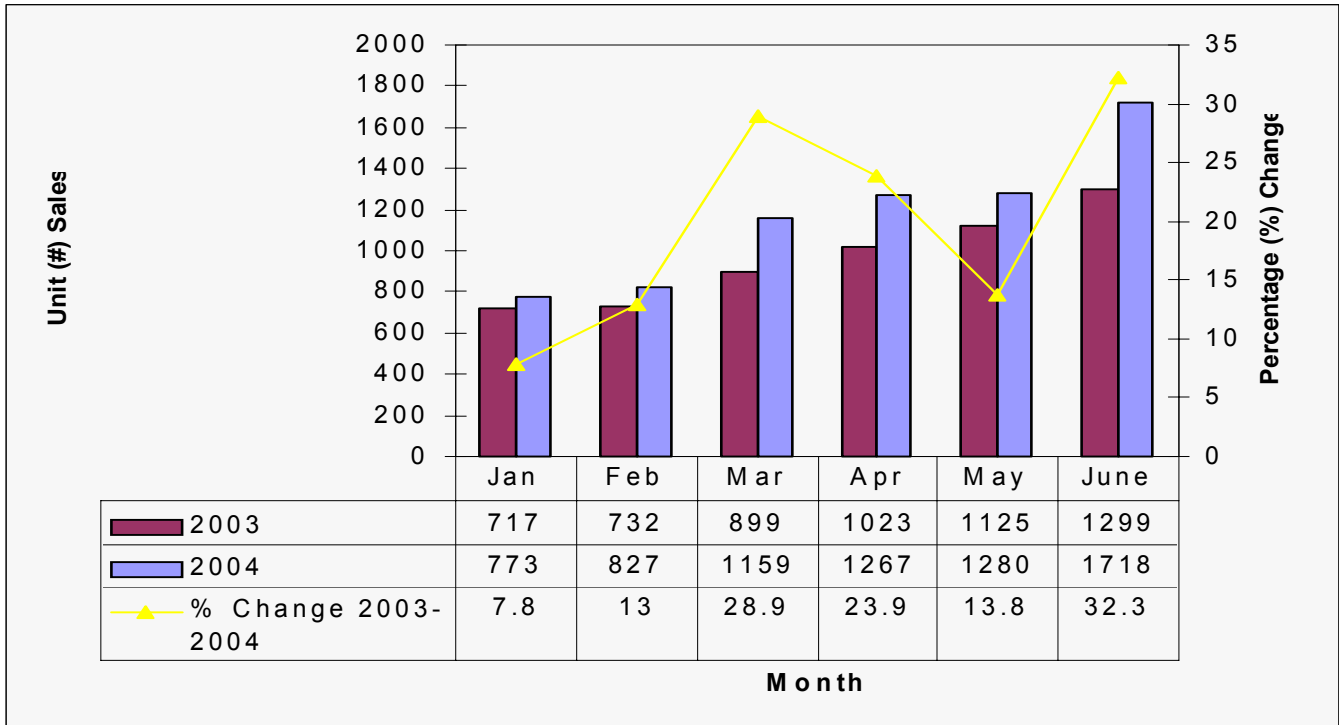
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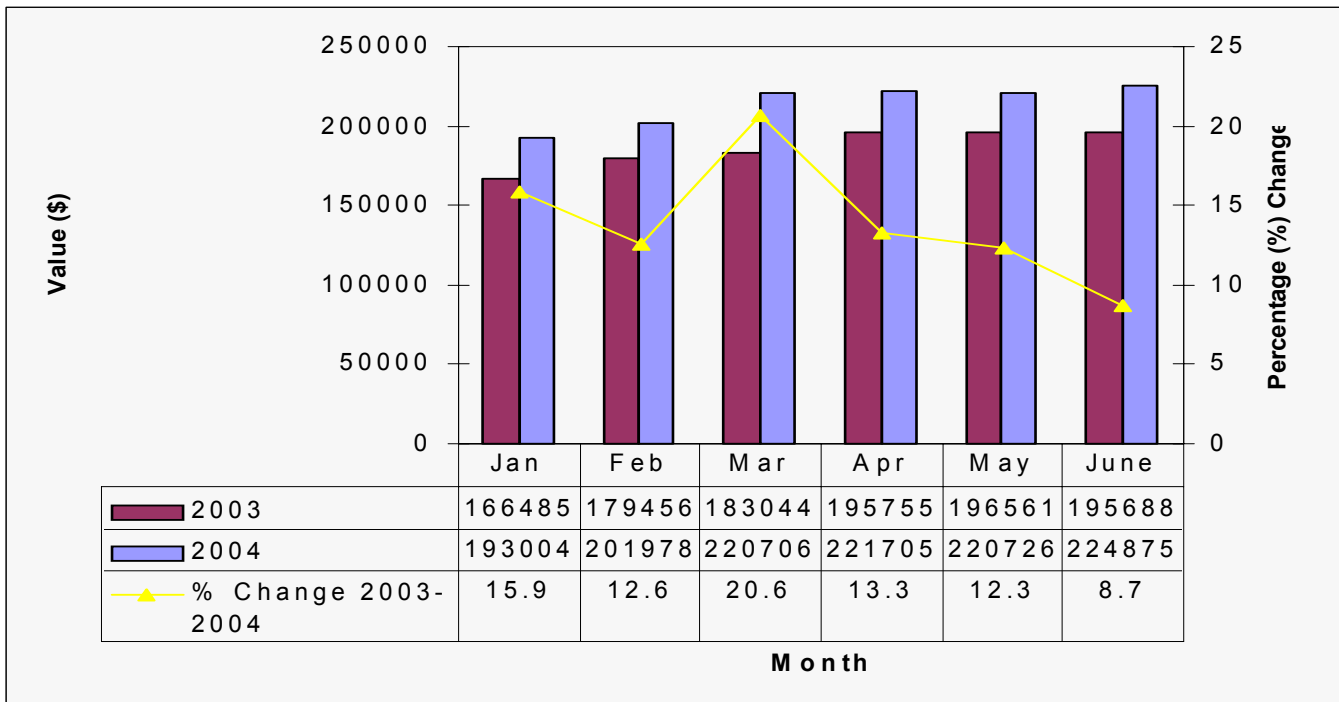
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% Change: SFR Unit Sales



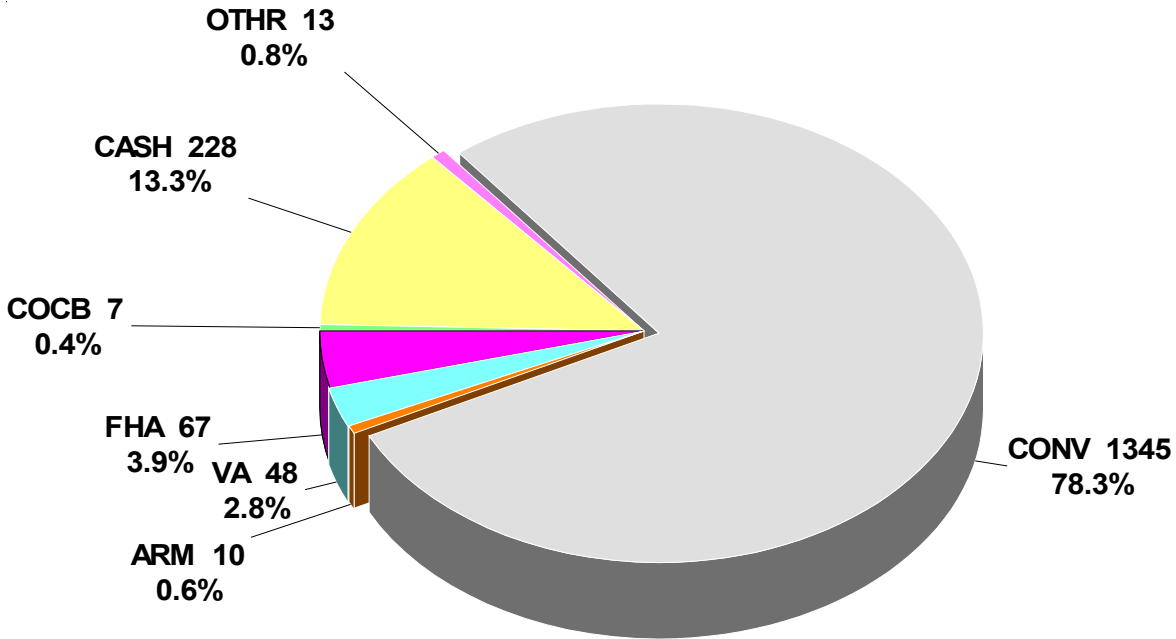
% Change: SFR Avg Sale Price



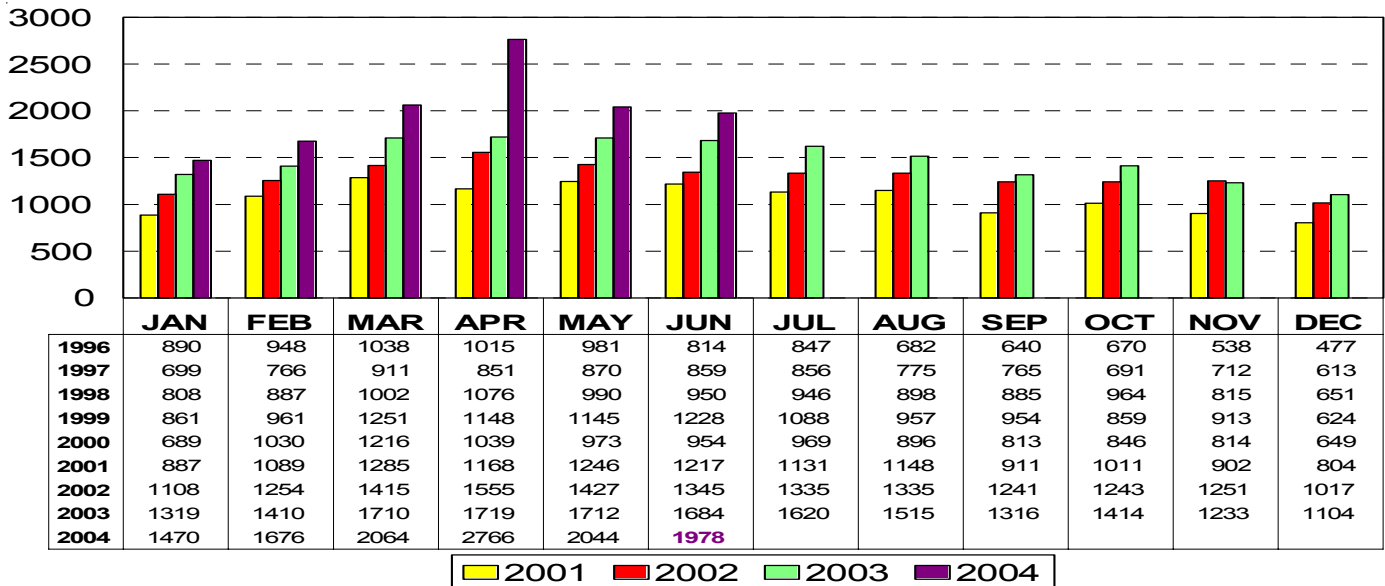
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Terms of Sale: June 2004



Total Listings Under Contract* Reported June 2004: 1,978



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

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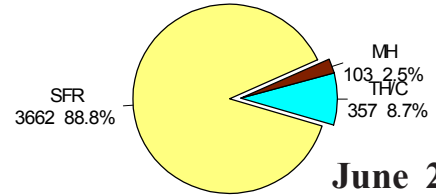
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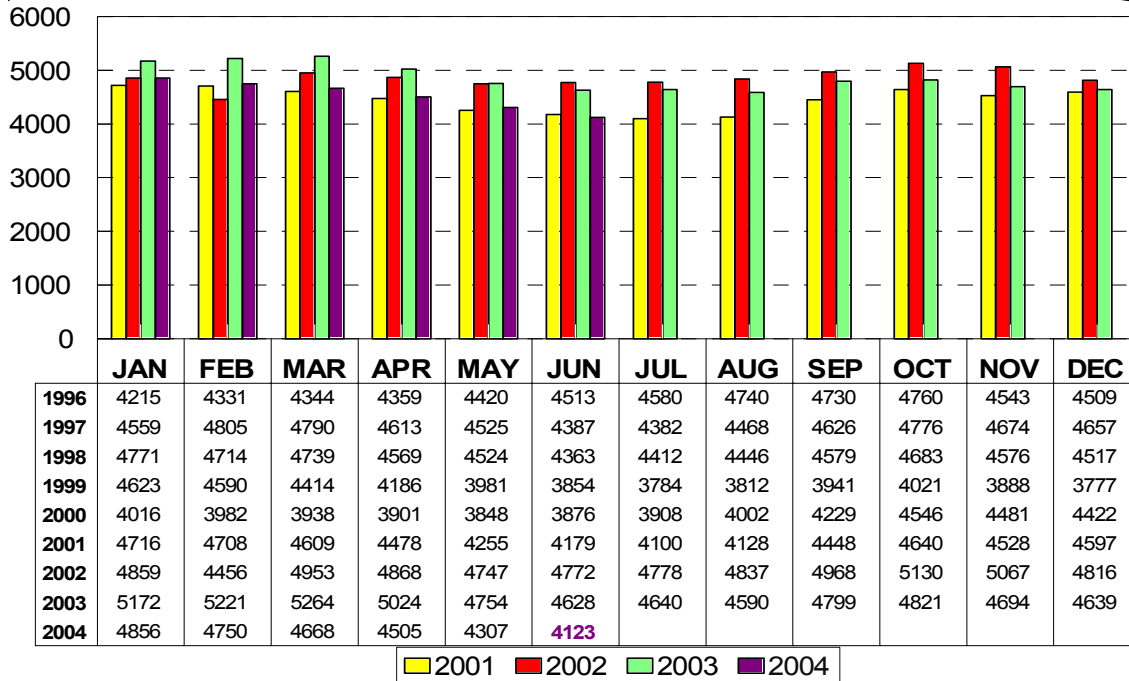
RESIDENTIAL STATISTICS

Active Listings

June 2004: 4,123



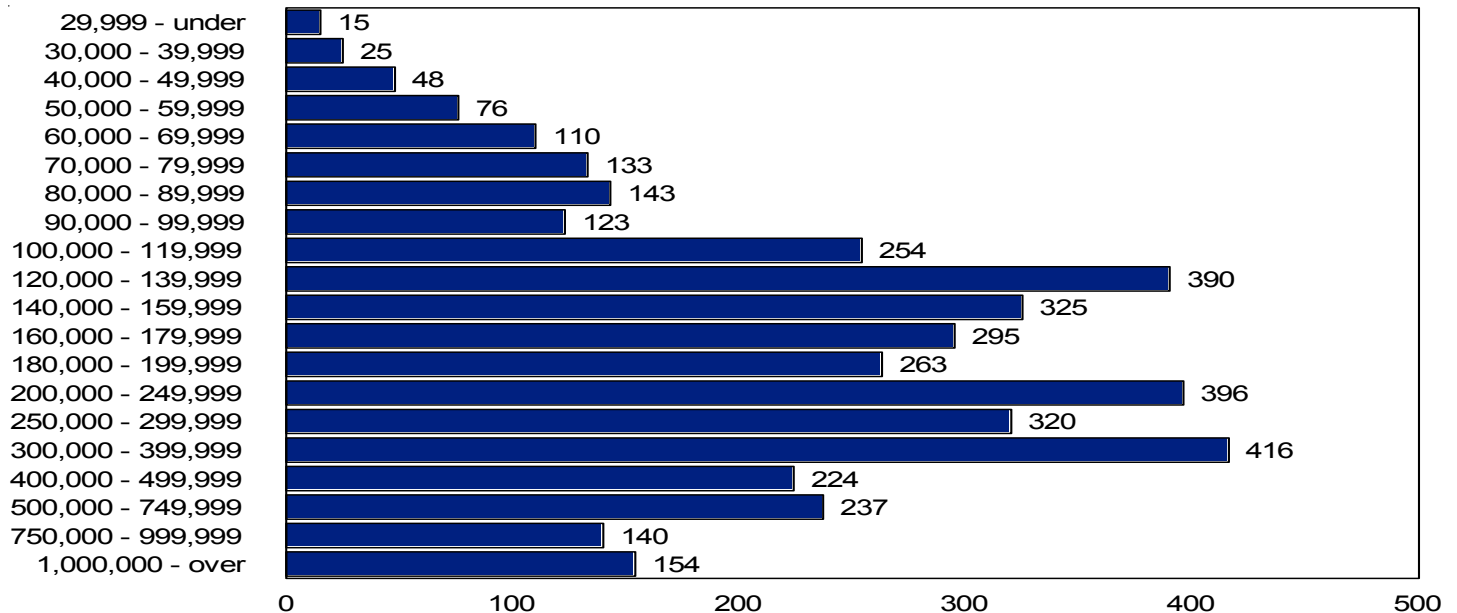
June 2004



Area	Listings
N	384
NE	266
NW	928
XNE	1
XNW	113
C	426
E	238
S	171
SE	307
SW	308
XSW	116
XS	155
W	184
XW	63
CAP	2
CCO	213
CGI	1
CGR	2
CMC	1
CPI	164
CSC	69
CYA	2
PE	3
MEX	6

Active Listing Price Breakdown

June 2004: Average Price: \$303,792

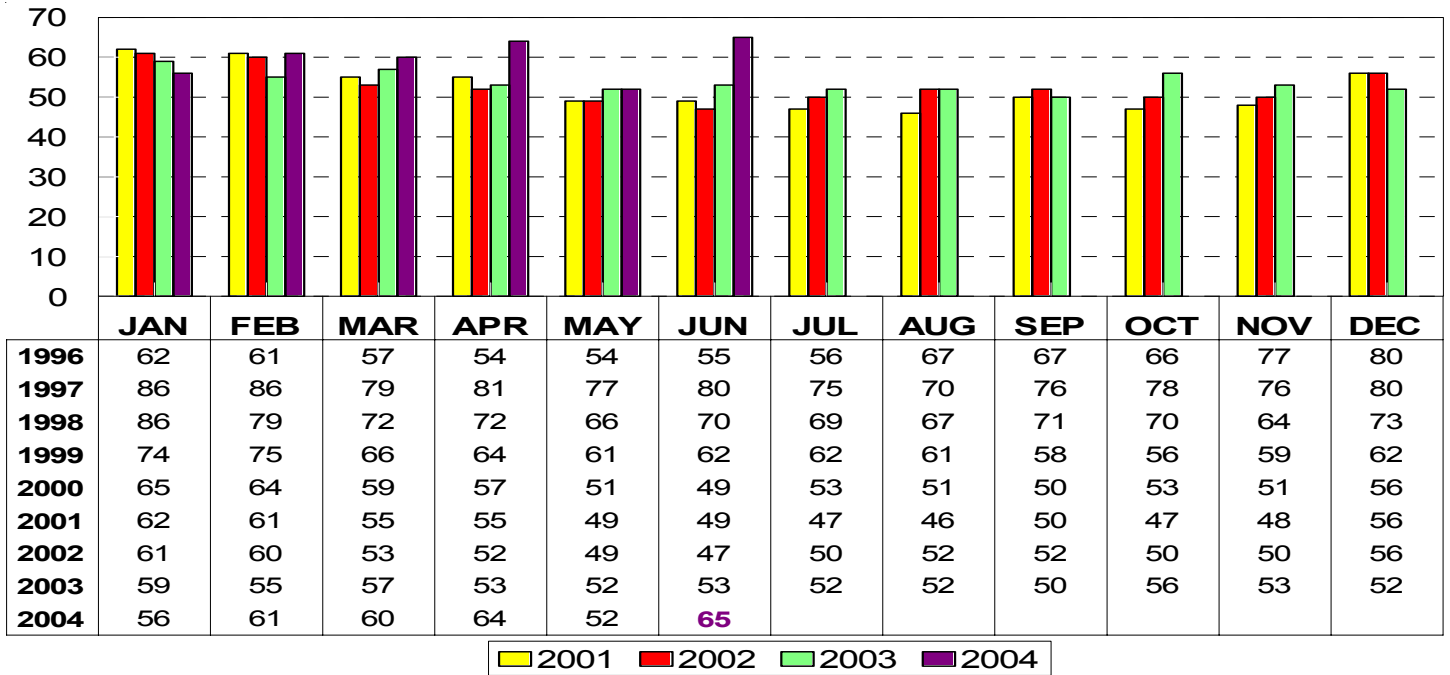


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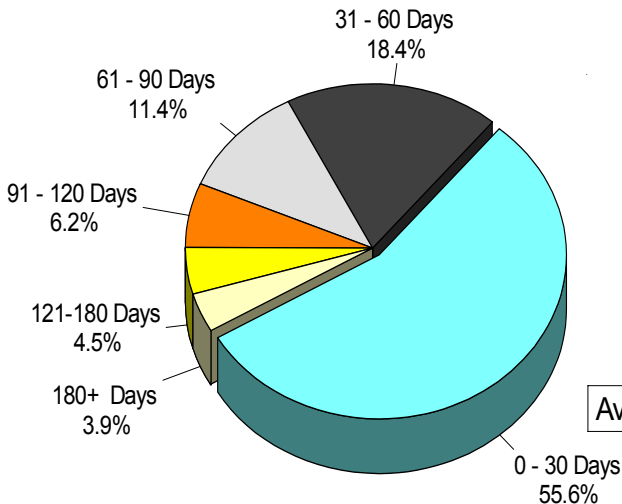
RESIDENTIAL STATISTICS

Average Days on Market

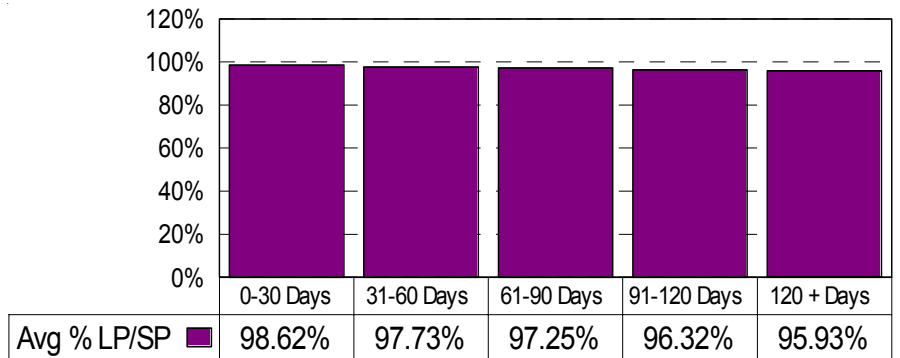
June 2004: 65 days



June 2004 Average Days on Market Breakdown



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



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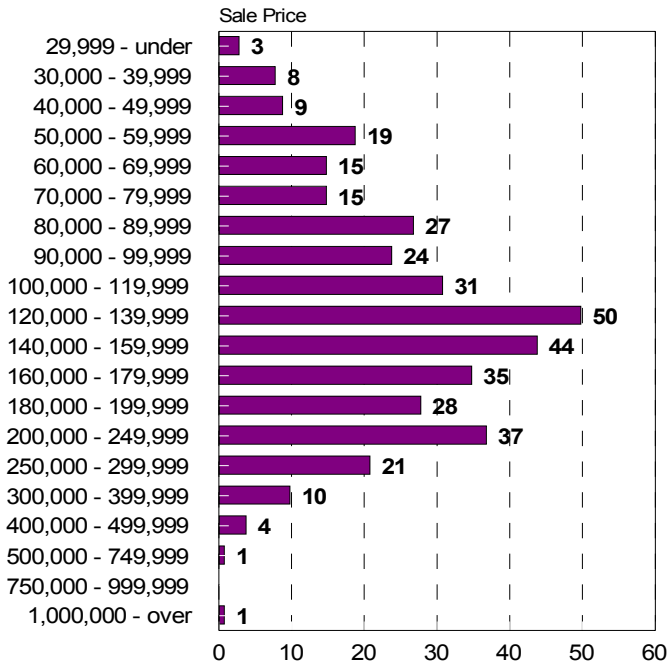
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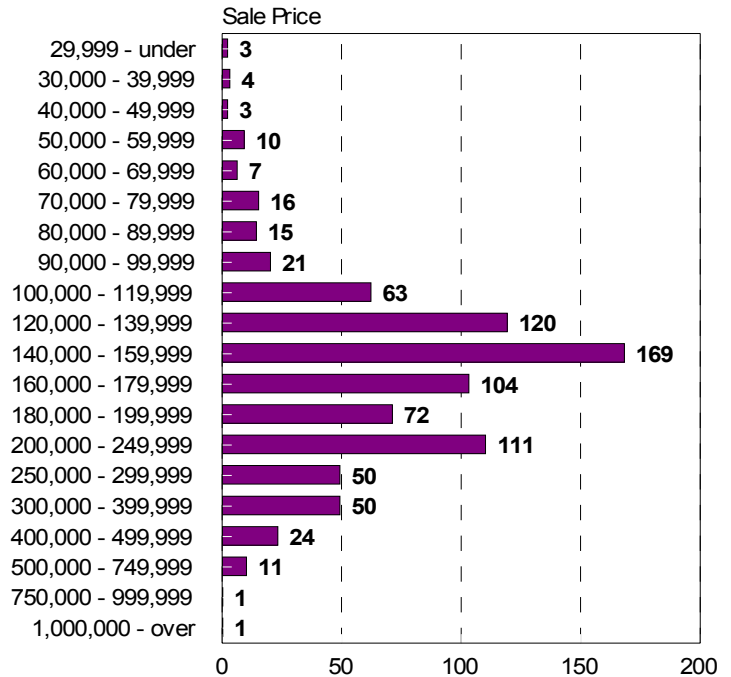
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

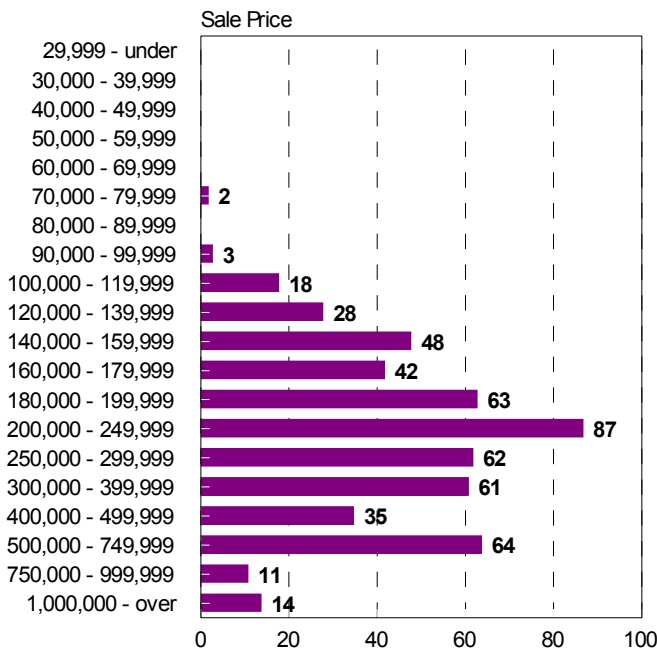
0 - 2 Bedrooms June 2004



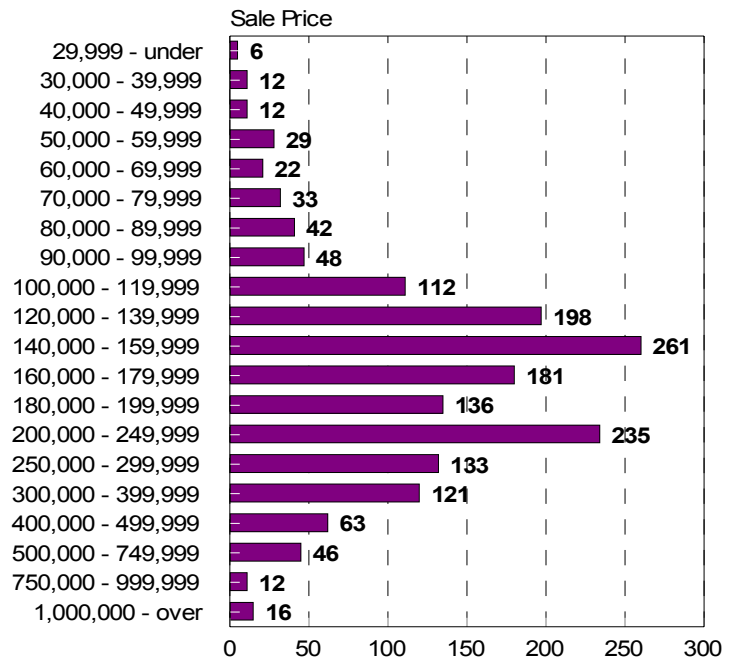
3 Bedrooms June 2004



4 + Bedrooms June 2004



All Bedrooms June 2004



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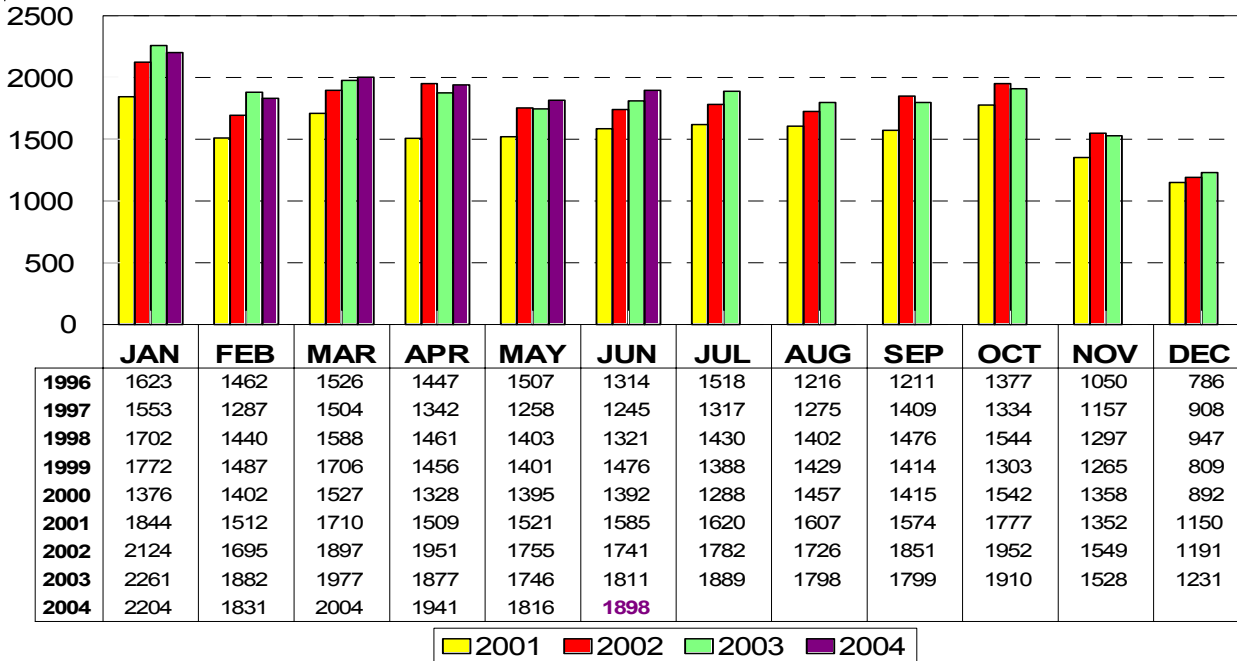
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RESIDENTIAL STATISTICS

New Listings

June 2004: 1,816



June 2004

Area	New
N	147
NE	166
NW	445
XNW	39
C	296
E	243
S	111
SE	266
SW	119
XSW	37
XS	81
W	133
XW	18
CAP	1
CCO	49
CPI	38
CSC	16
CYA	1
FE	2

New Construction* -Sold Information-

June 2004: 48 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	30	6,996,767	233,226	191,816
Feb 2004	35	7,584,053	216,687	192,272
Mar 2004	44	12,412,072	282,093	197,452
April 2004	54	14,600,114	270,372	184,151
May 2004	40	11,457,061	286,427	209,505
June 2004	48	15,645,898	325,686	240,875
2004 Totals	251	68,695,965	273,689	199,355

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

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