

**July
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: **August 14, 2003**

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

July 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that July 2003's total home sales volume increased 20% from last year's \$199,214,976 to \$239,869,659, while home sales units increased by 11% from the 1166 units sold in July, 2002, to 1300 units sold in July, 2003. July's average sale price for all residential types shows a increase of 8% to \$184,515 in 2003 from \$170,853 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 7% from 2002's \$138,000 to \$147,000 in July 2003. The average sale price for Single Family Residences was \$196,727 in July, 2003 compared to \$182,278 in July, 2002.

Average days on market rose by 4% to 52 in July, 2003 compared to 50 in July, 2002, with 47.5% 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 1335 in July, 2002, to 1620 in July, 2003. The 4,640 active listings in July, 2003, were 3% under the 4,778 in July, 2002, and the 1,889 listings added during July, 2003, increased by 6% from the 1,782 added in July, 2002.

"Tucson is continuing to set records in residential home sales through July with total units sold ahead of last year by 6.3% (503 units) and total sales volume up by 13.6% (\$180.3 Million)," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. He continued, "Since the first of the year we have seen a drop in inventory which may explain the increases in the average sales price and the average 98.6% of list price received on solds in the first 30 days on the market."

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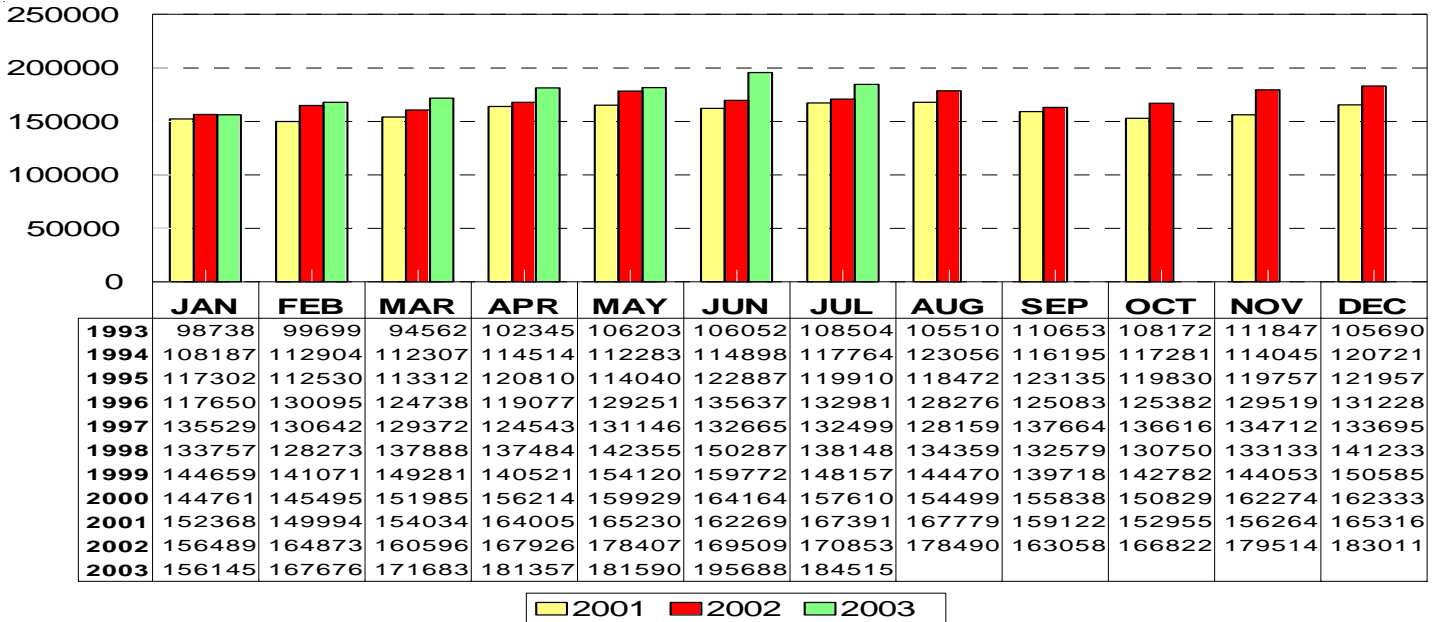
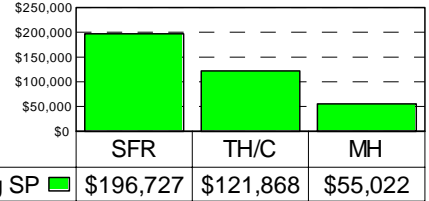
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

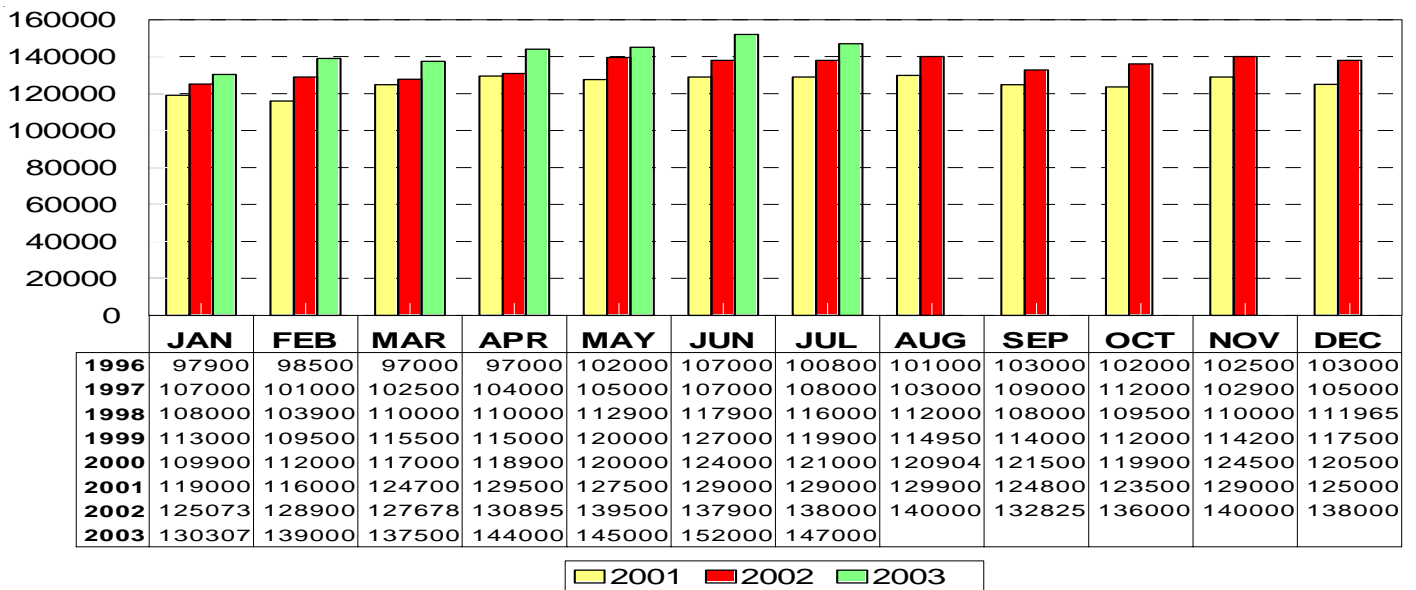
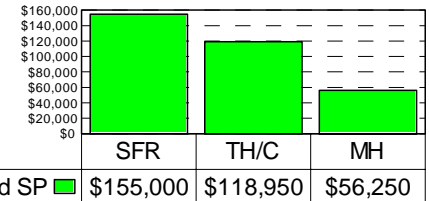
Average Sale Price

July 2003: \$184,515



Median Sale Price

July 2003: \$147,000



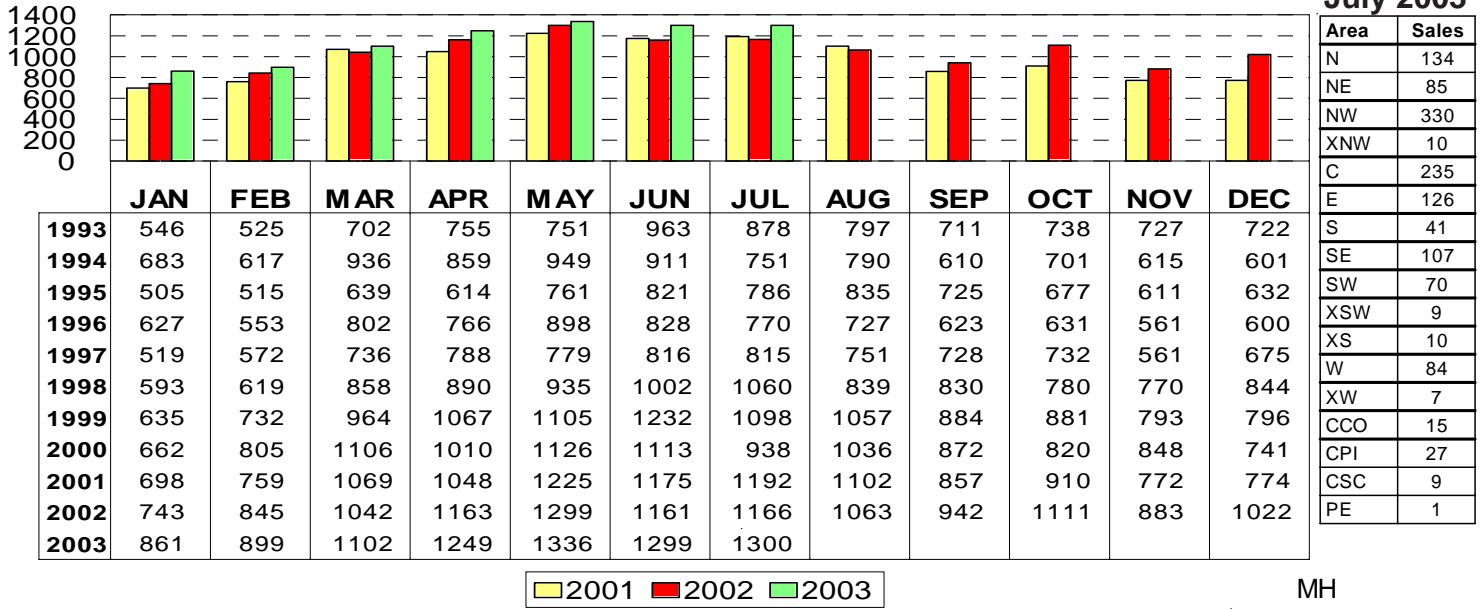
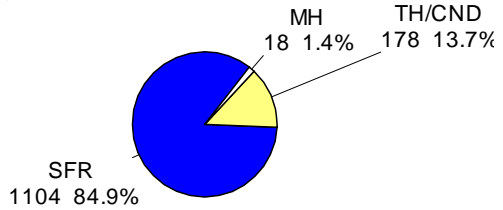
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Total Unit Sales

July 2003: 1300 Units

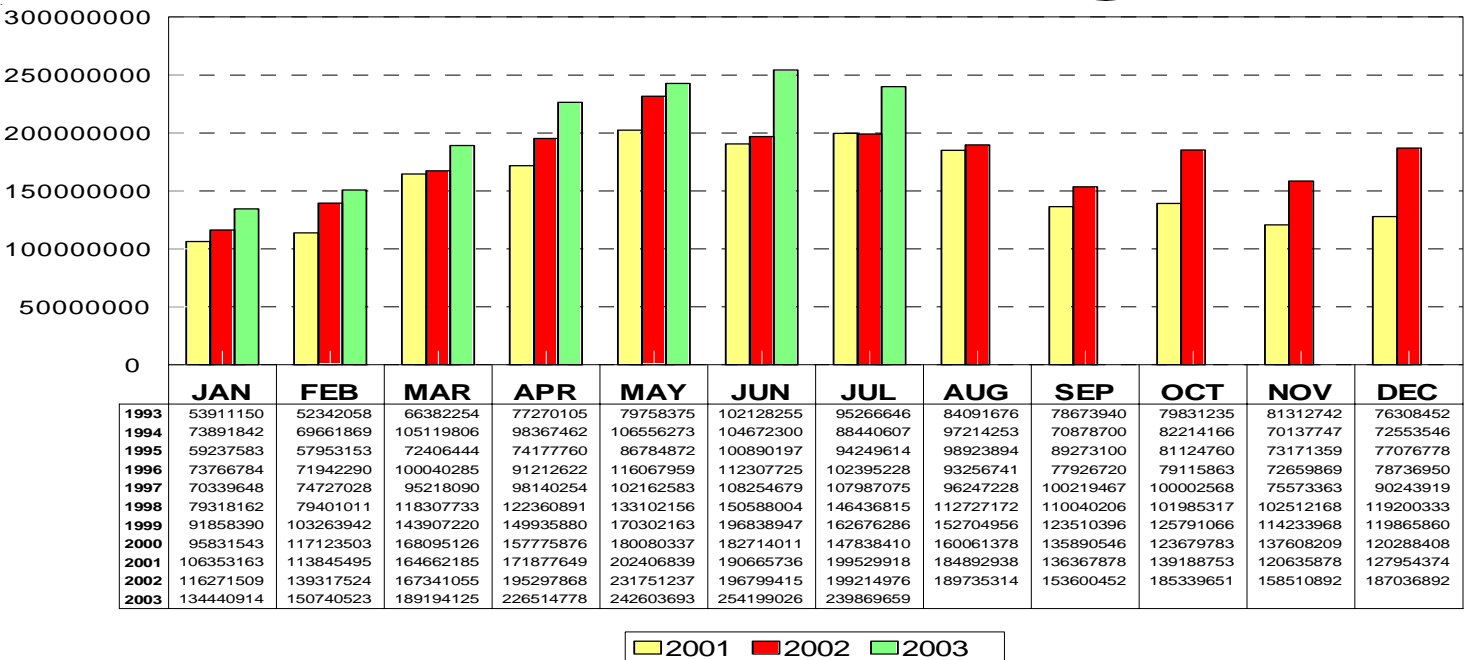
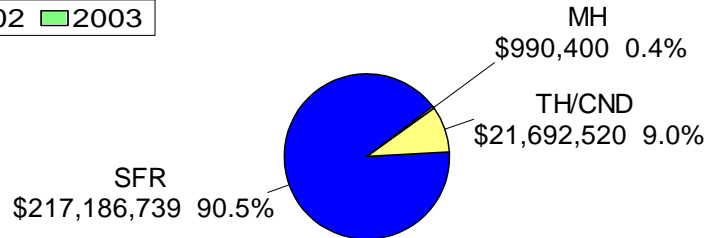


July 2003

Area	Sales
N	134
NE	85
NW	330
XNW	10
C	235
E	126
S	41
SE	107
SW	70
XSW	9
XS	10
W	84
XW	7
CCO	15
CPI	27
CSC	9
PE	1

Total Sales Volume

July 2003: \$239,869,659

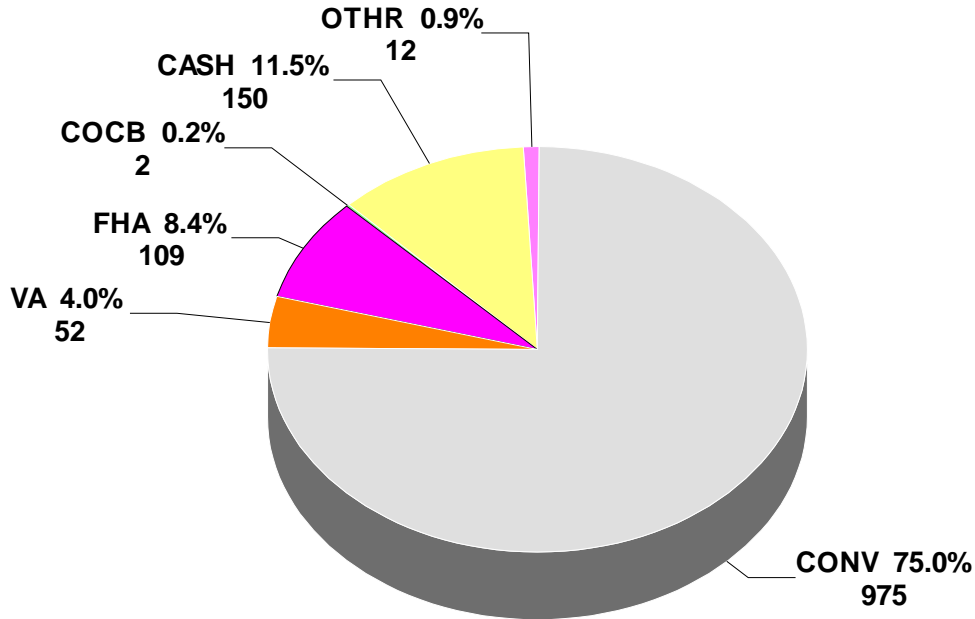


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RESIDENTIAL STATISTICS

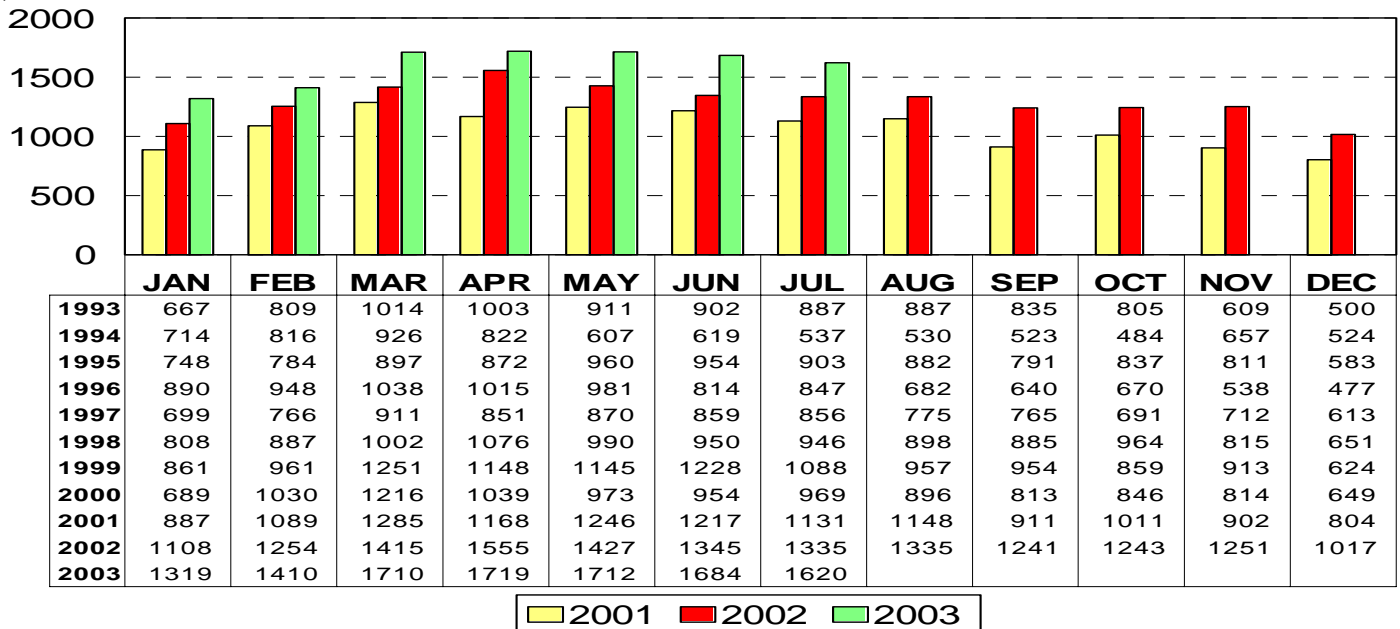
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Terms of Sale: July 2003



Total Listings Under Contract Reported

July 2003: 1620



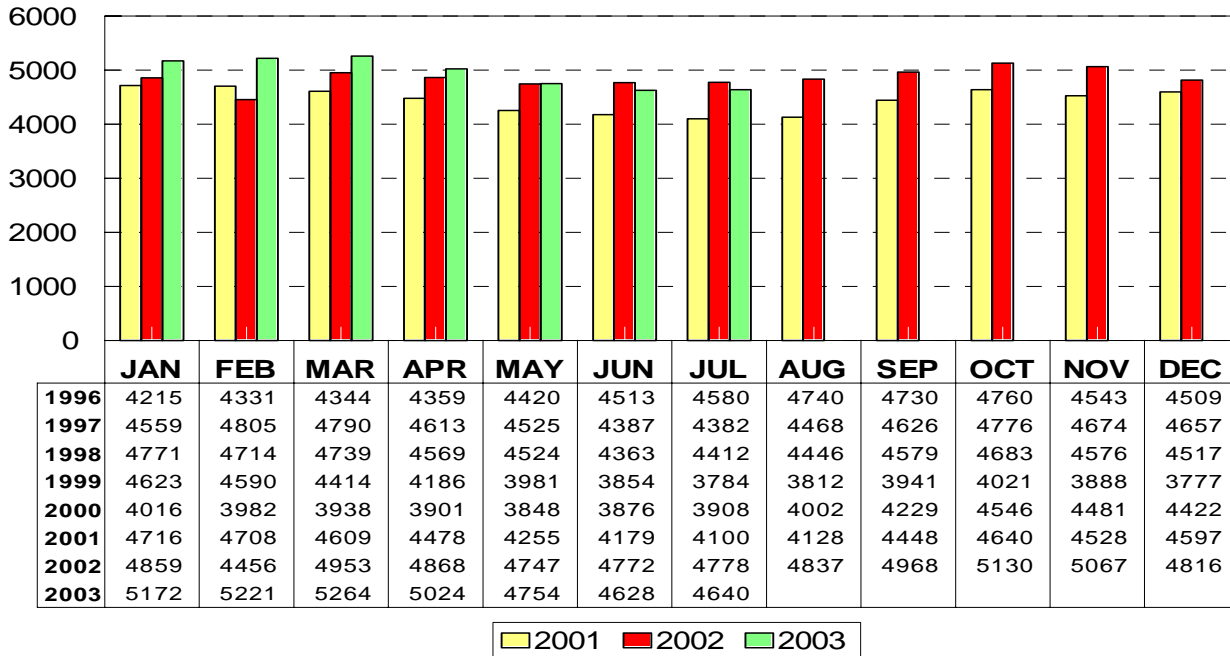
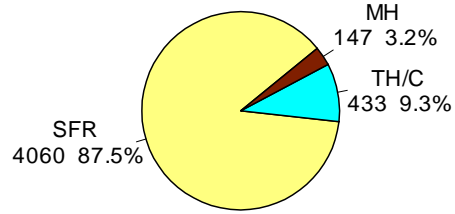
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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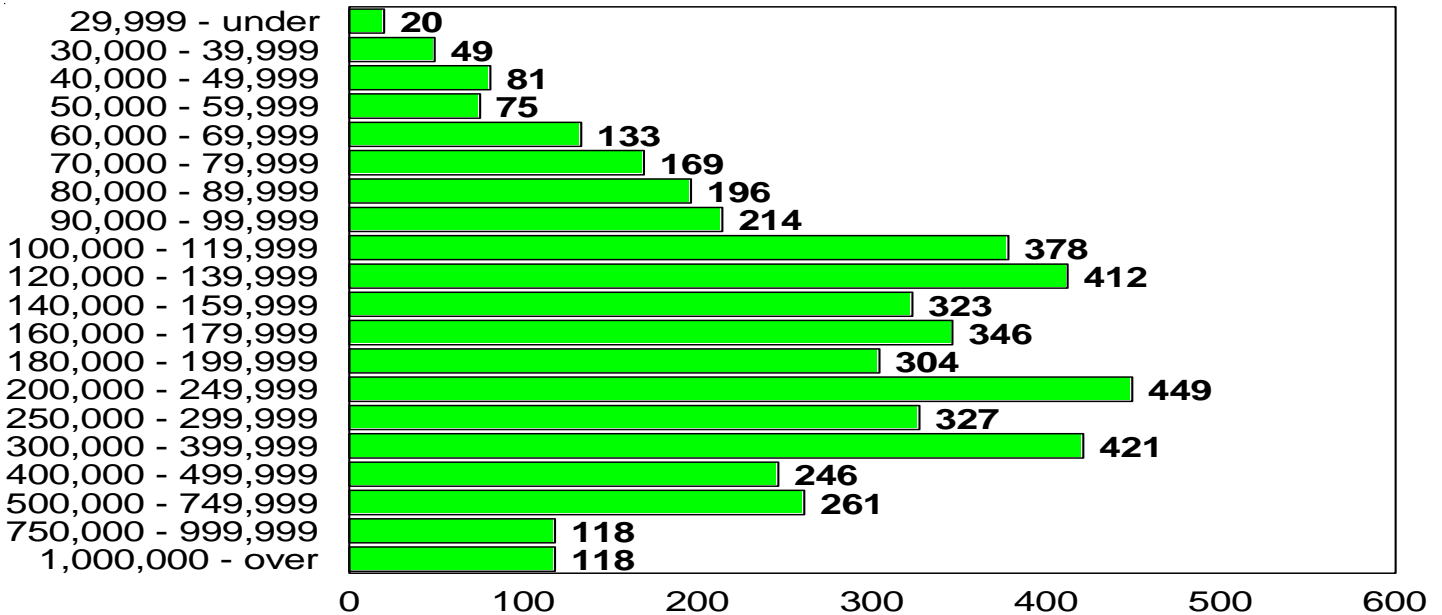
Active Listings July 2003: 4640



July 2003

Area	Listings
N	488
NE	325
NW	1102
XNW	92
C	450
E	254
S	219
SE	347
SW	338
XSW	133
XS	123
W	245
XW	78
CAP	1
CCO	156
CGI	1
CNA	2
CPI	205
CSC	70
CYA	1
PE	6
PS	2
MEX	2

Active Listing Price Breakdown July 2003: Average Price: \$272,387



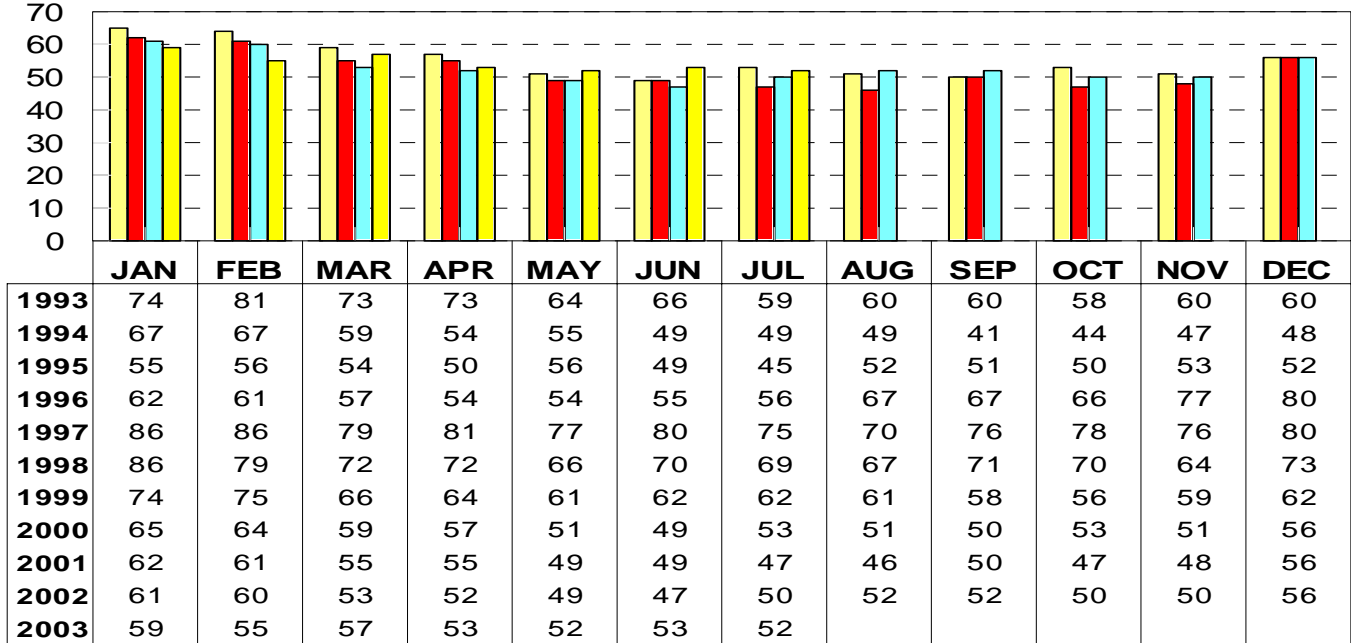
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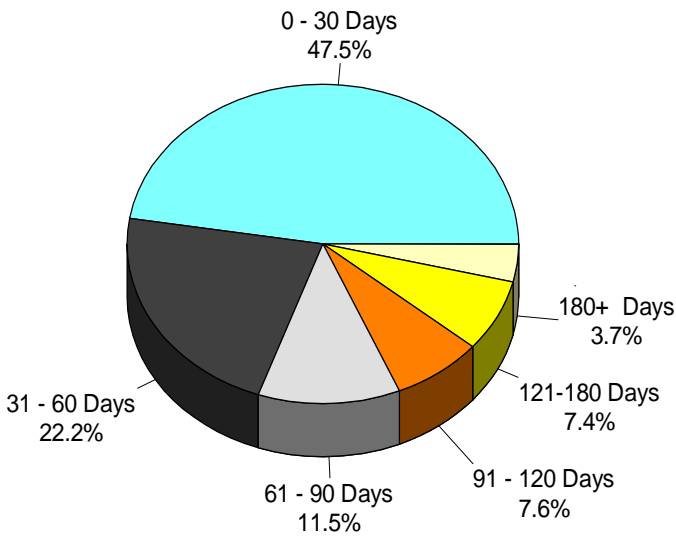
Average Days on Market

July 2003: 52 days

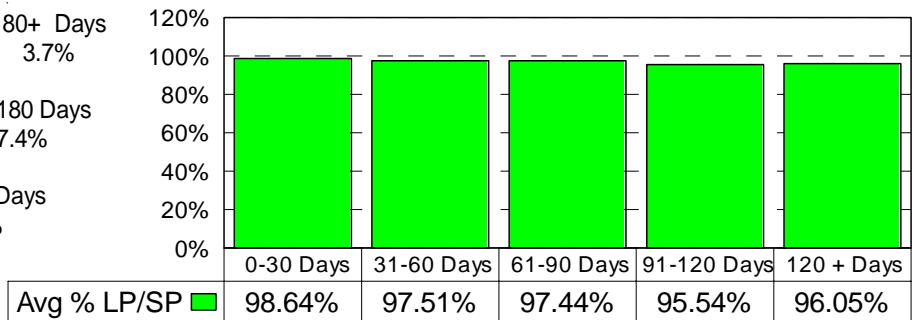


2000 2001 2002 2003

July 2003 Average Days on Market Breakdown



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



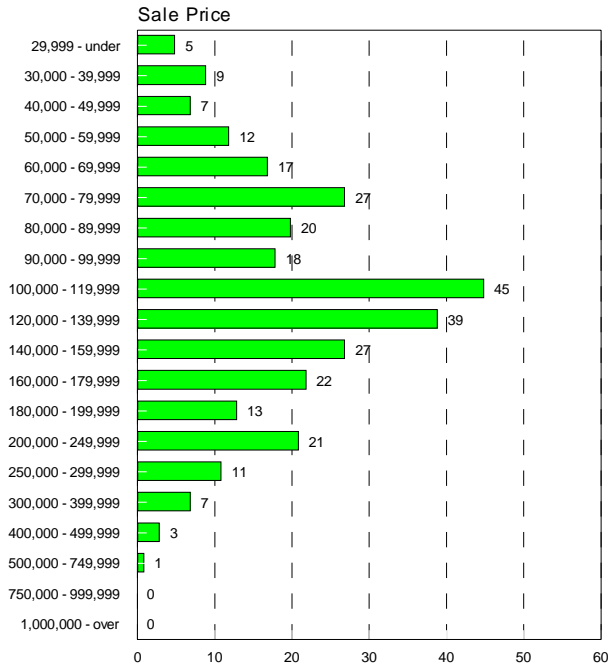
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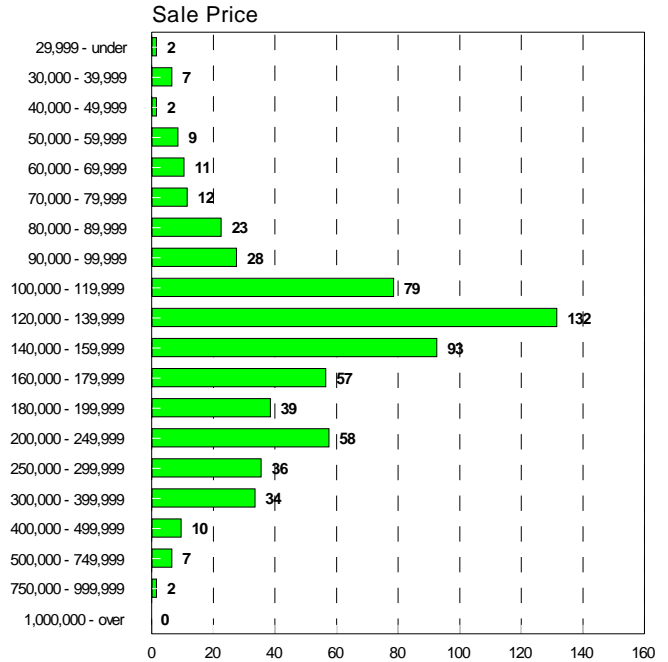
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Sales Price Breakdown by Bedrooms

0 - 2 Bedrooms July 2003



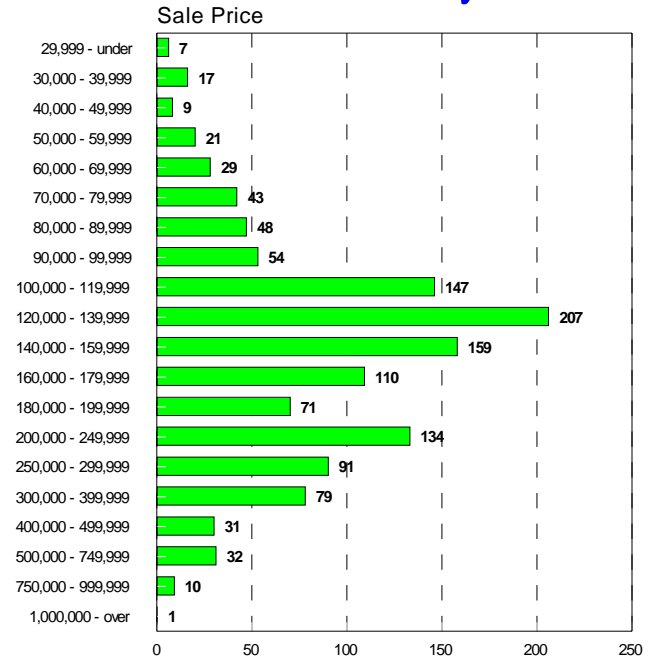
3 Bedrooms July 2003



4 + Bedrooms July 2003



All Bedrooms July 2003



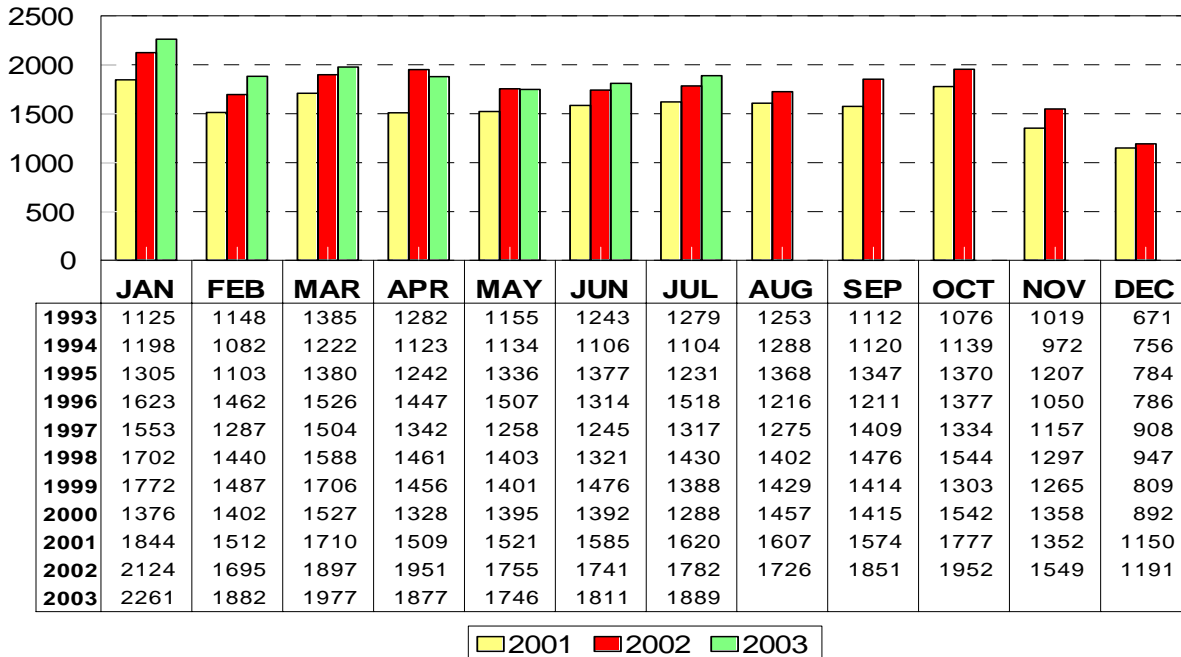
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New Listings

July 2003: 1889



July 2003

Area	New
N	157
NE	115
NW	477
XNW	25
C	268
E	169
S	94
SE	190
SW	114
XSW	32
XS	33
W	115
XW	18
CCO	31
CPI	42
CSC	8
PE	1

New Constuction -Sold Information-

July 2003: 37 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	46	10,695,332	232,507	185,228
June 2003	44	9,709,971	220,681	183,685
July 2003	37	9,226,478	249,364	179,298
2003 YTD	271	58,325,055	215,222	166,500
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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