

**July
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: **August 25, 2004**

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July, 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports July, 2004's total home sales volume as \$311,318,469, a 29.8% increase from last year's \$239,869,659, while home sales units increased by 17.7% from the 1,300 units sold in July, 2003, to 1,530 units sold in July, 2004. The July, 2004 average sale price of \$210,666 for all residential types shows an increase of 14.2% from last year's \$184,515. The median sale price (the price at which half the homes were sold above and half below), increased 12.4% to \$165,300 this month from \$147,000 in July, 2003. The average sale price for Single Family Residences was \$224,803 in July, 2004, compared with \$196,727 in July, 2003, resulting in a 14.3% increase.

Average days on the market decreased to 43 in July, 2004 compared to 52 in July, 2003, with 58.6% of all closed listings selling in the first 30 days on the market. Pending contracts (transactions subject to contract but not yet closed escrow), increased by 18.3% to 1,916 in July, 2004 from 1,620 in July, 2003. The 3,926 active listings in July, 2004, were 18.1% below the 4,640 in July, 2003.

"Tucson's real estate market remains strong," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc., "with July, 2004 showing a 17.7% increase in closed units and an 18.3% increase in new contracts written over July, 2003. The listing inventory (number of active listings on the market) however, is 18.8% below July, 2003, with 3,926 active listings. We have even seen the trend in some communities that sellers who have properly priced their properties are experiencing multiple offers. All indicators support this type of market continuing."

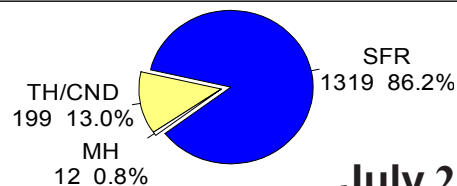
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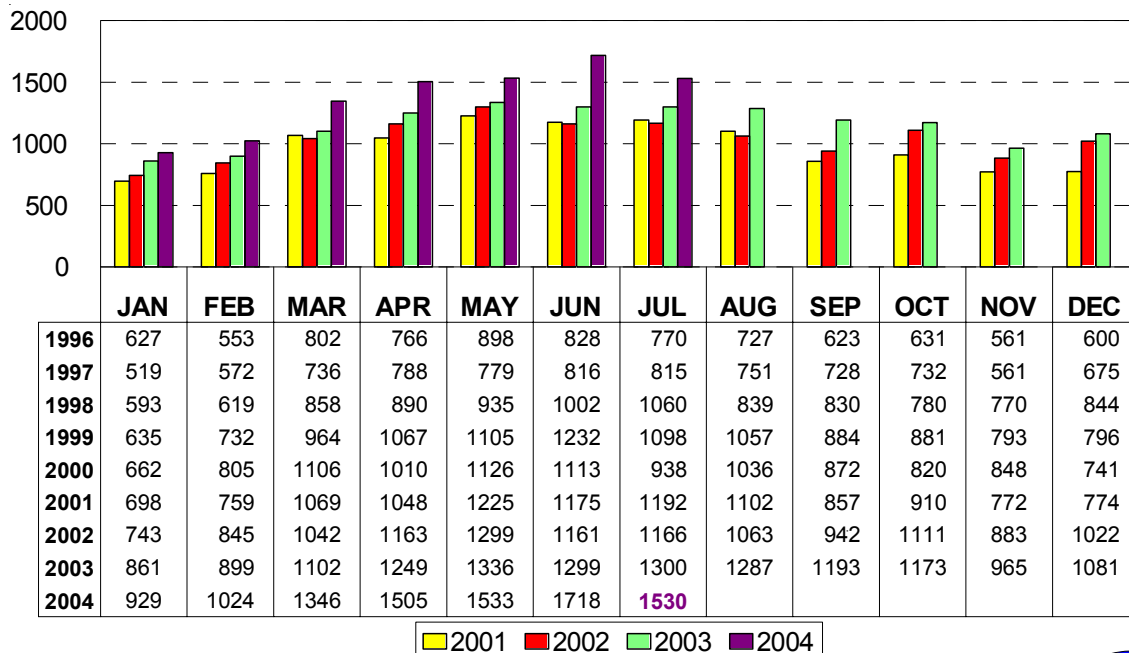
RESIDENTIAL STATISTICS

Total Unit Sales

July 2004: 1,530 Units



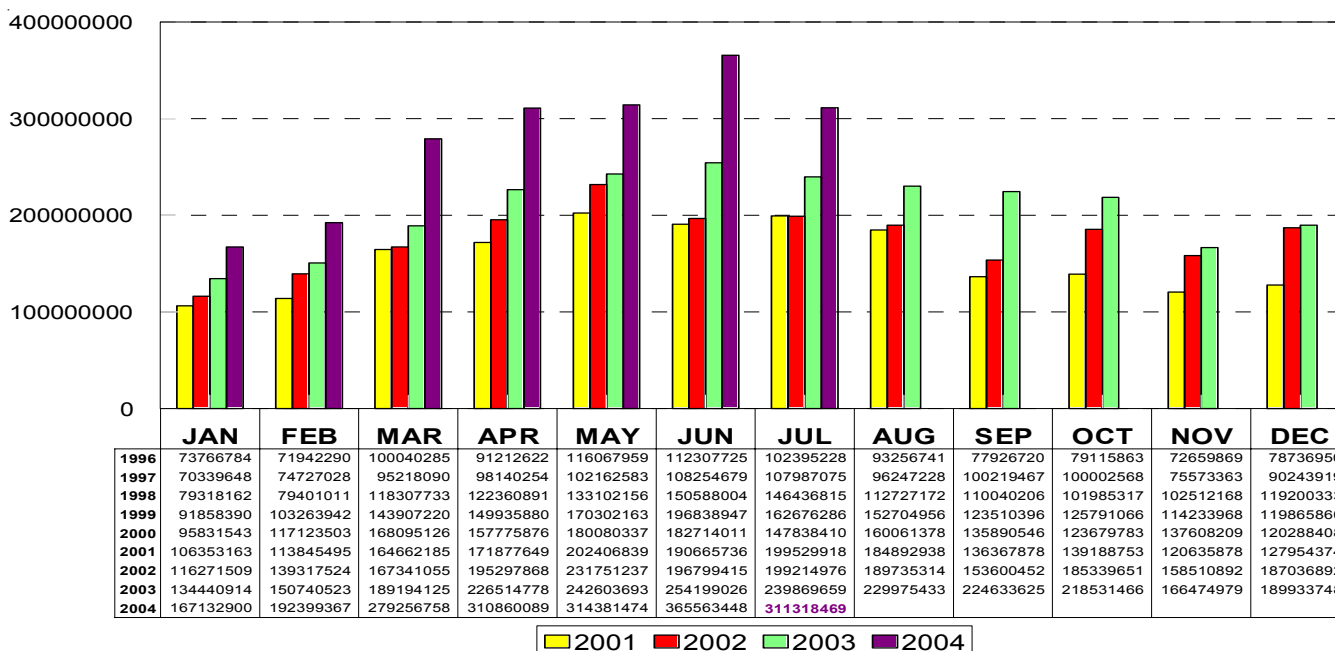
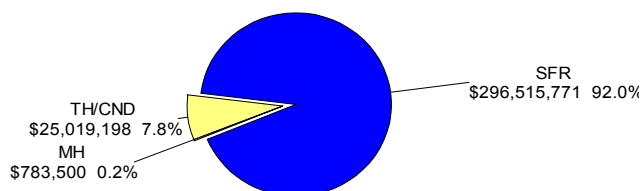
July 2004



Area	Sales	Avg Sale Price (\$)
N	124	441571
NE	123	305467
NW	411	209553
XNE	16	79279
XNW	11	100416
C	246	186565
E	130	163426
S	53	98479
SE	153	167227
SW	83	119791
XSW	12	101392
XS	24	197173
W	83	203393
XW	10	74100
CCO	22	89586
CPI	35	248302
CSC	5	242700

Total Sales Volume

July 2004: \$311,318,469

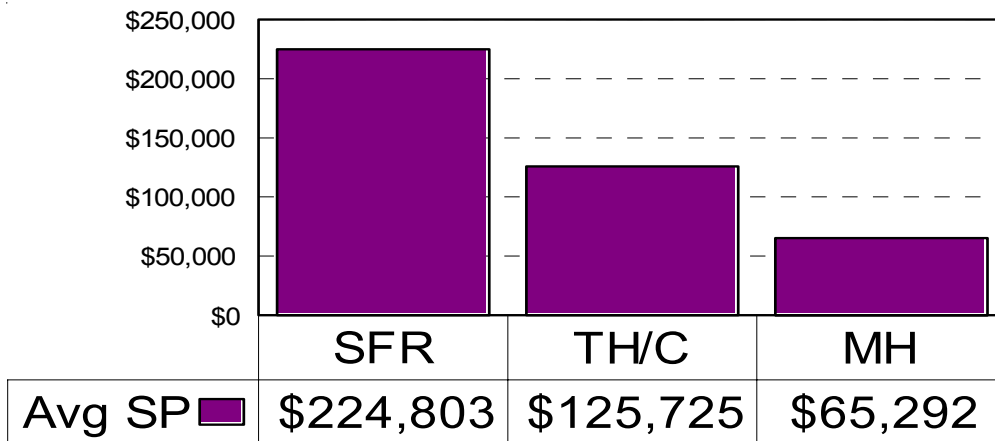
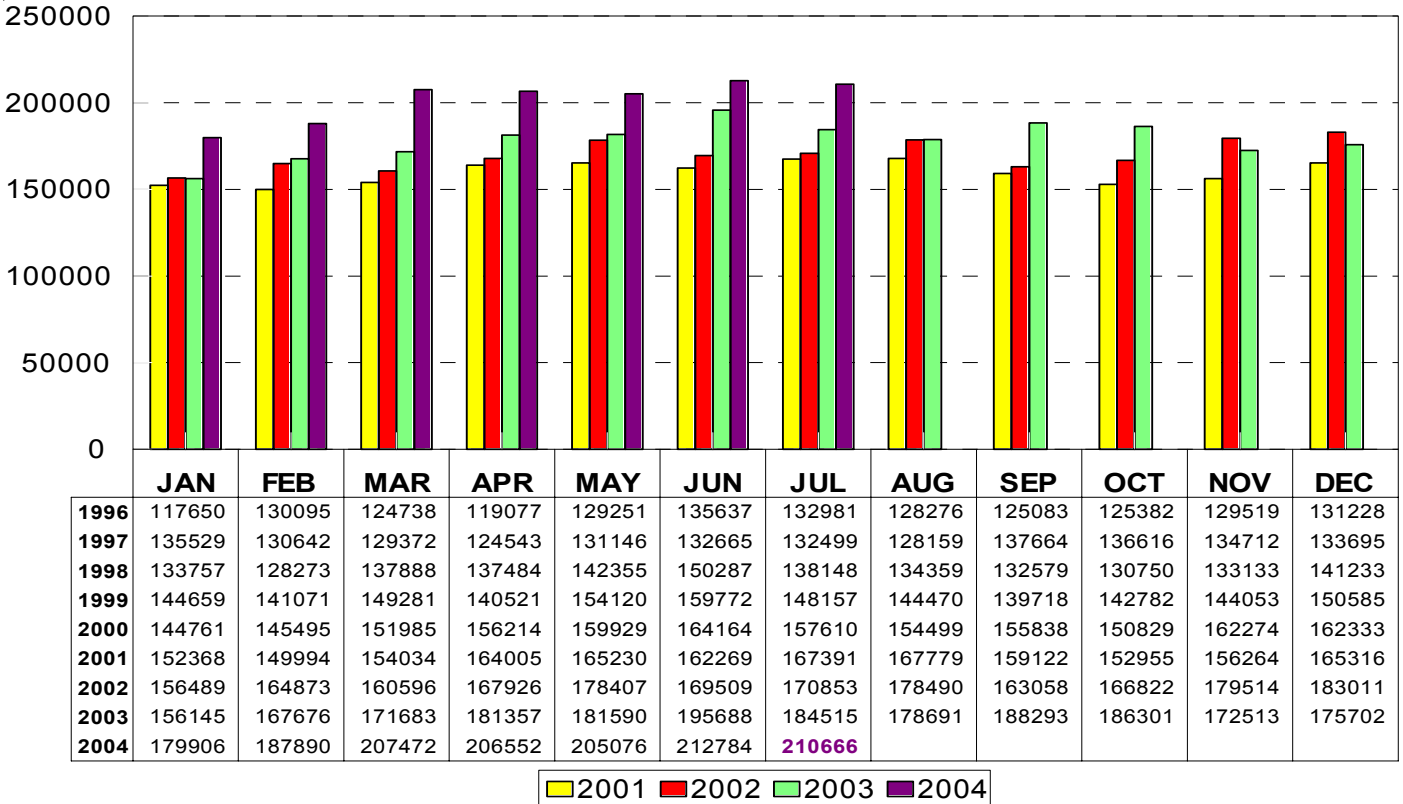


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RESIDENTIAL STATISTICS

Average Sale Price

July 2004: \$210,666

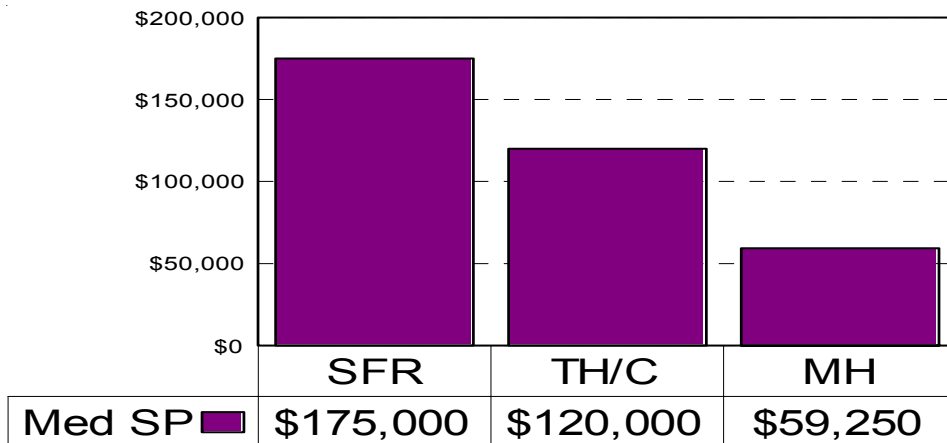
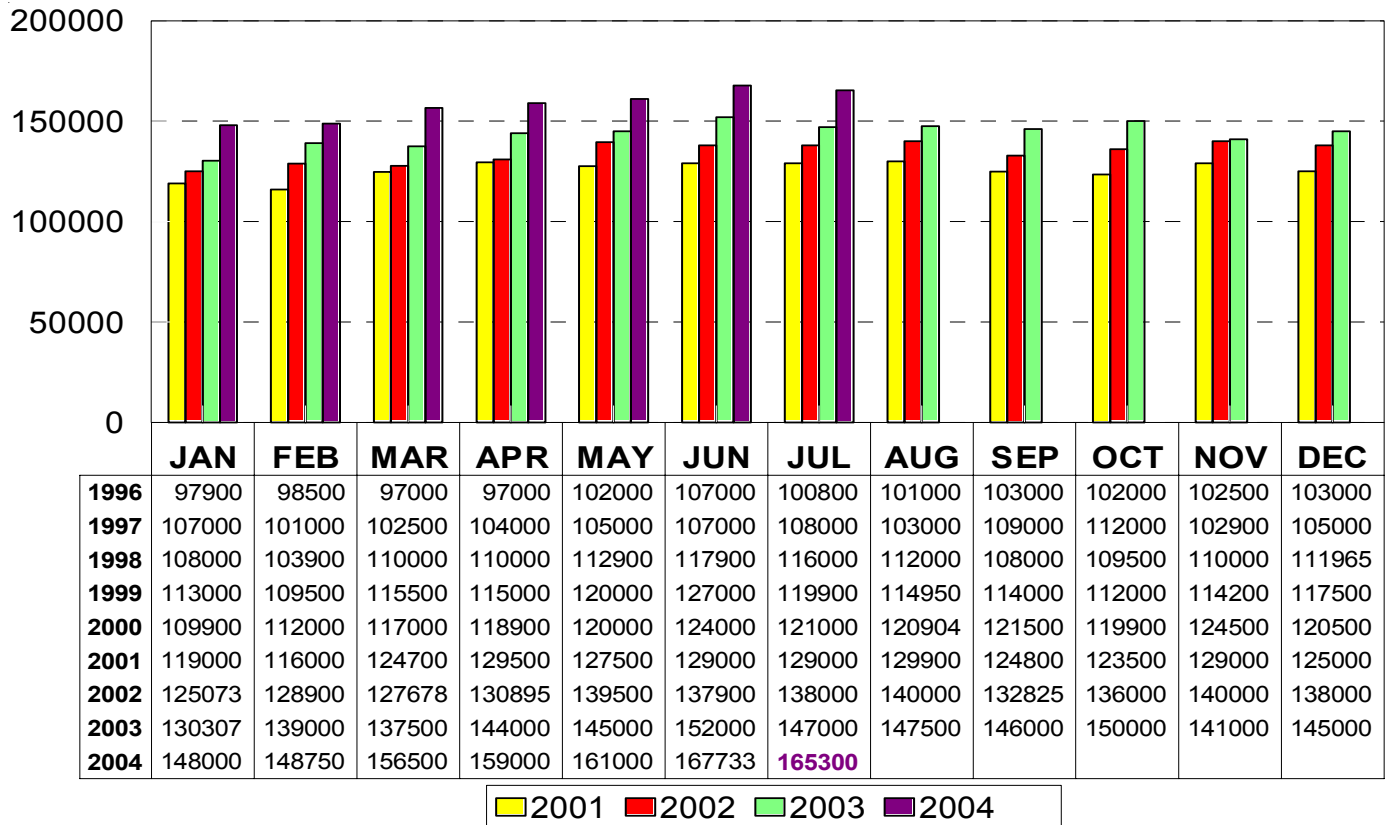


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Median Sale Price

July 2004: \$165,300



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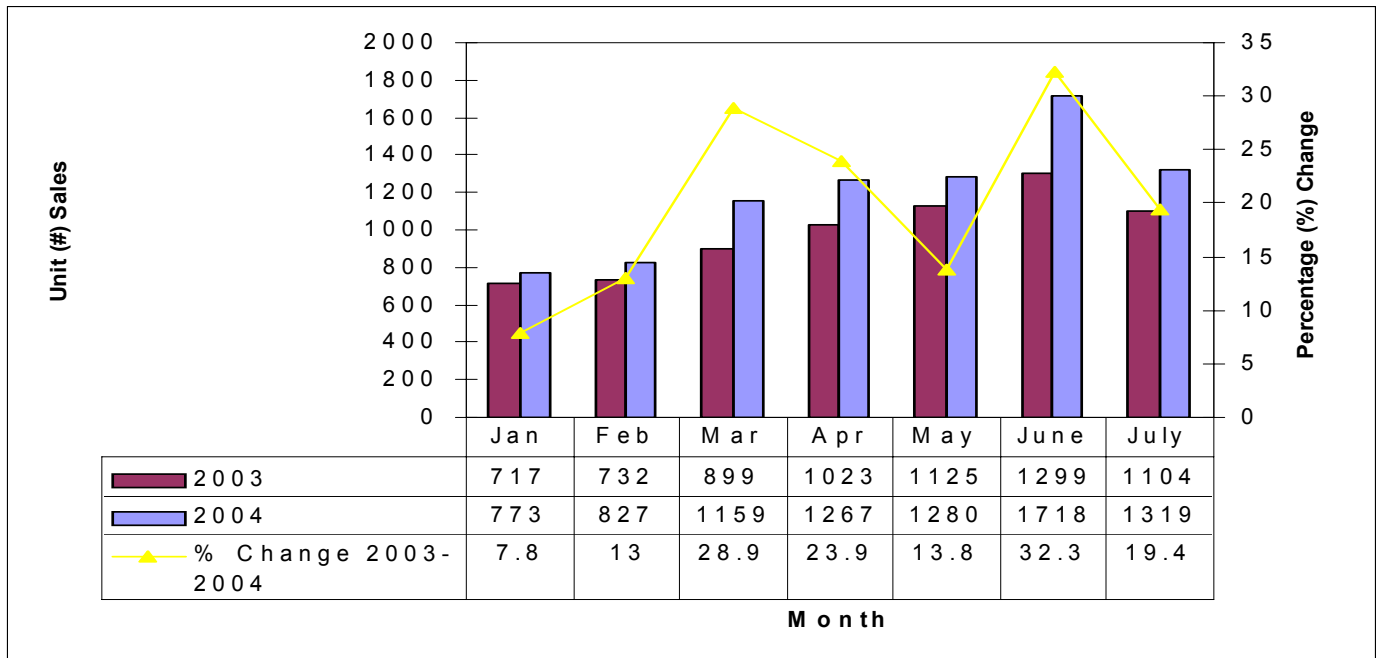
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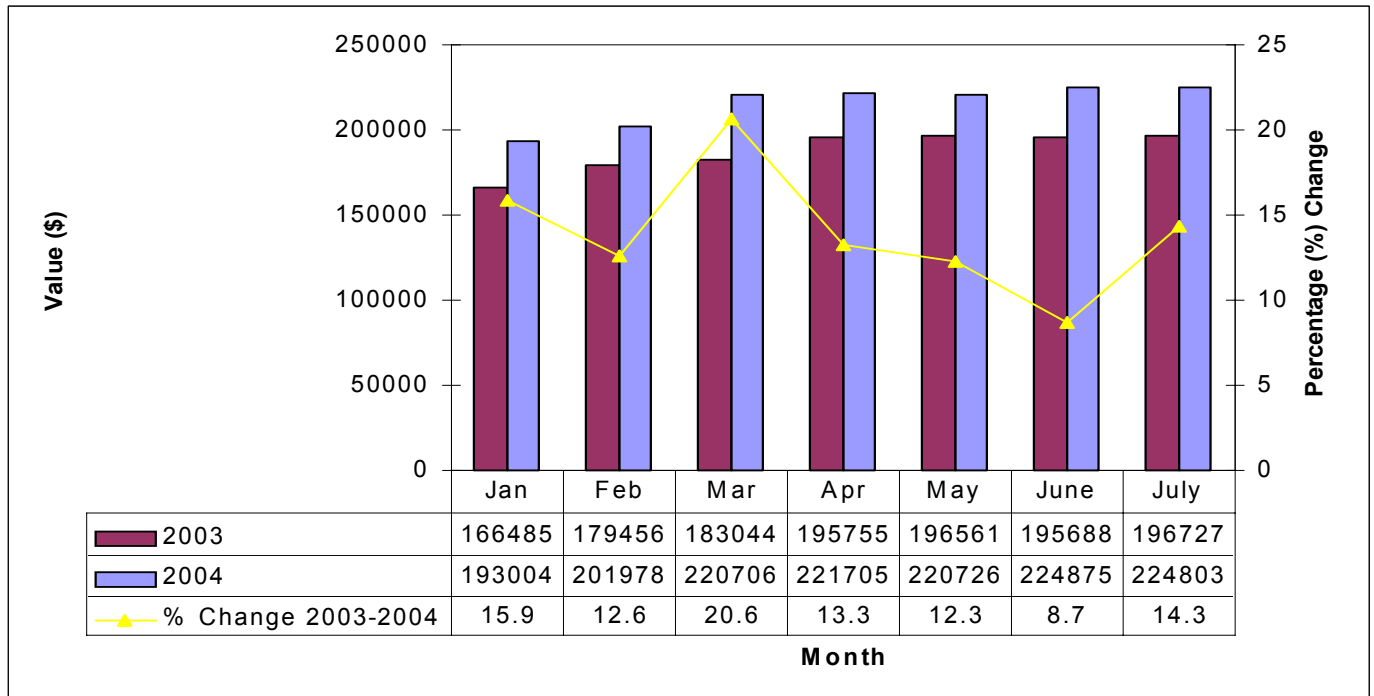
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RESIDENTIAL STATISTICS

% Change: SFR Unit Sales



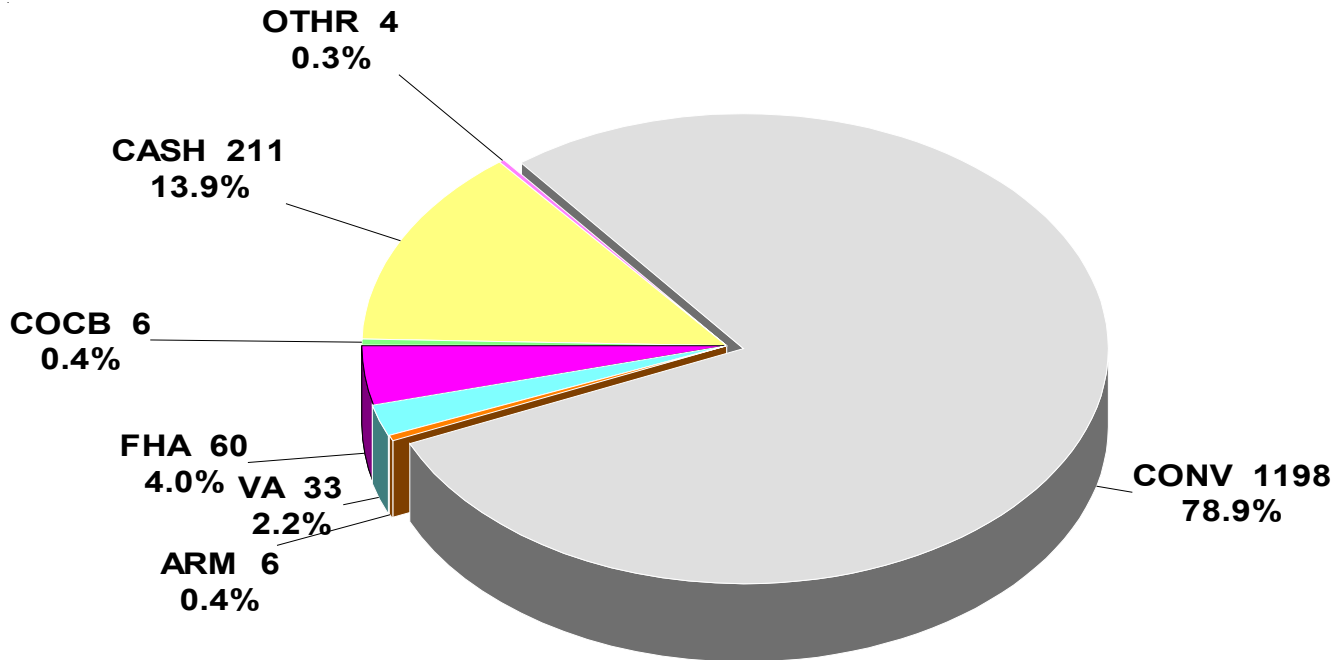
% Change: SFR Avg Sale Price



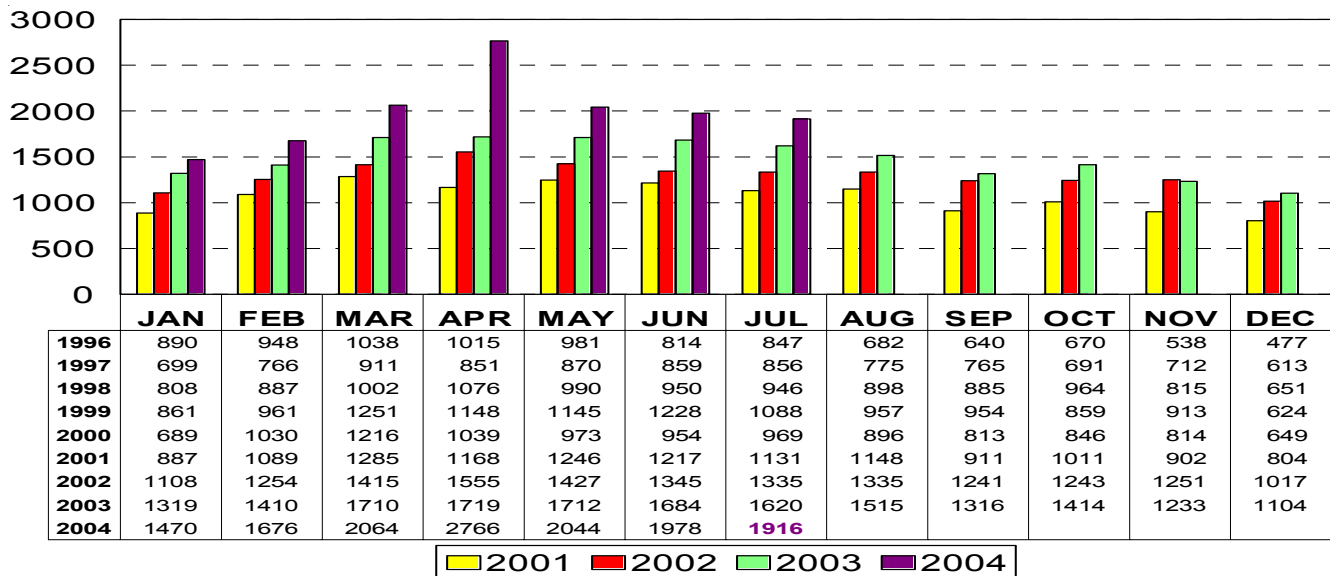
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Terms of Sale: July 2004



Total Listings Under Contract* Reported July 2004: 1,916



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

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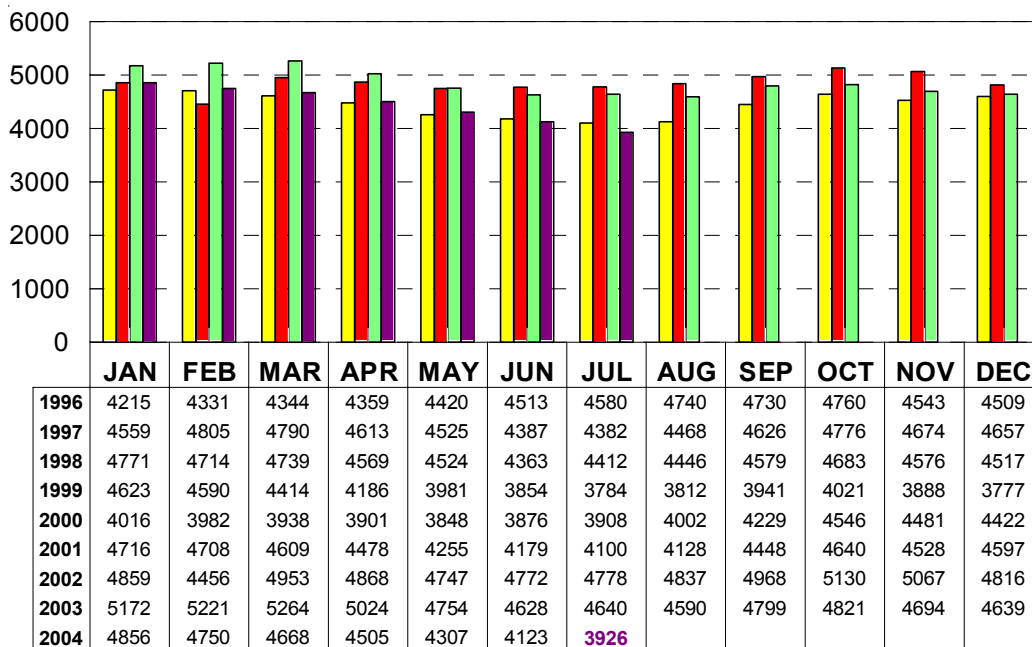
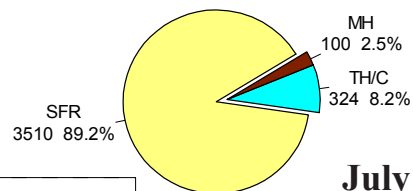
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RESIDENTIAL STATISTICS

Active Listings

July 2004: 3,926



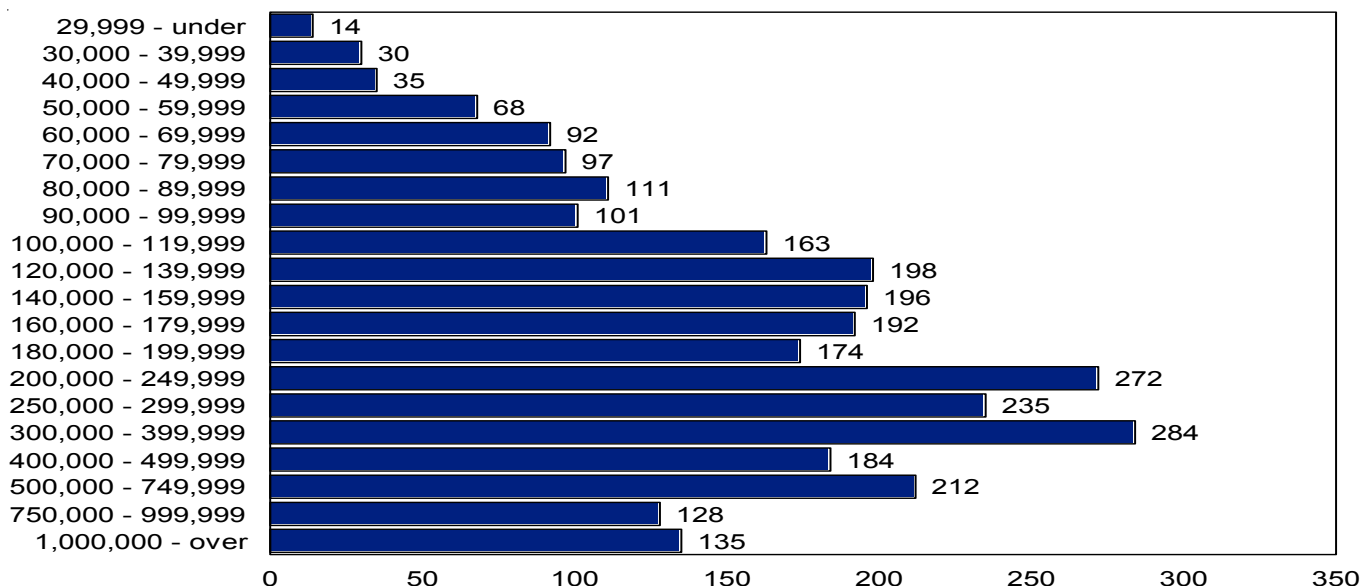
2001 2002 2003 2004

July 2004

Area	Listings
N	358
NE	259
NW	853
XNE	3
XNW	109
C	392
E	251
S	163
SE	293
SW	286
XSW	117
XS	136
W	184
XW	63
CAP	2
CCO	222
CGR	2
CPI	155
CSC	66
CYA	2
PE	4
PS	1
MEX	6

Active Listing Price Breakdown

July 2004: Average Price: \$305,288

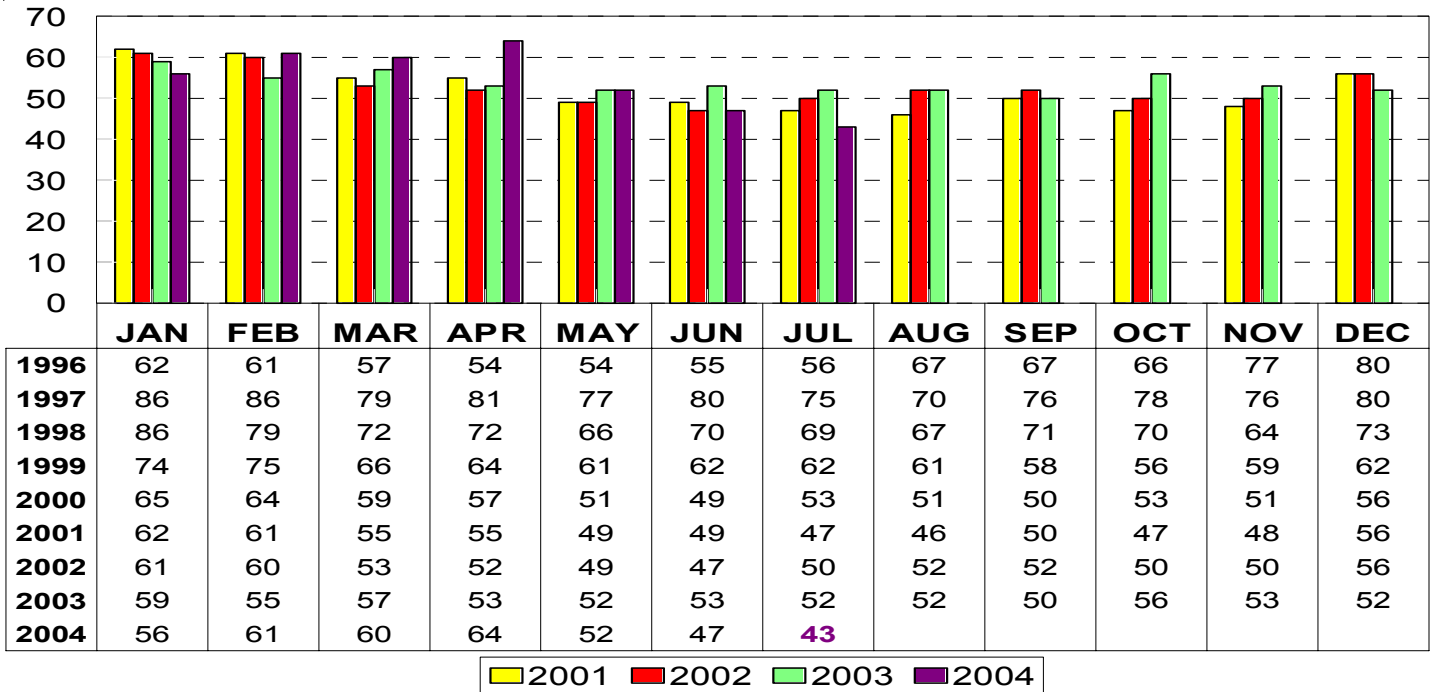


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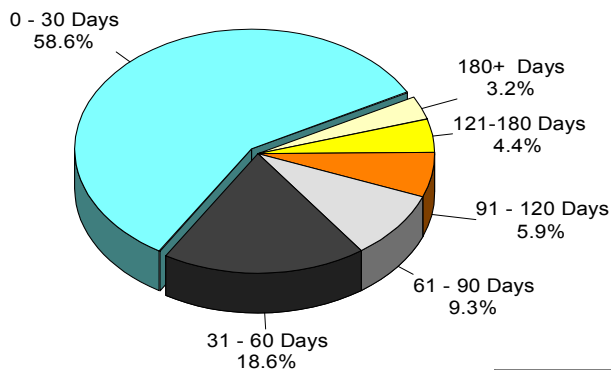
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Average Days on Market

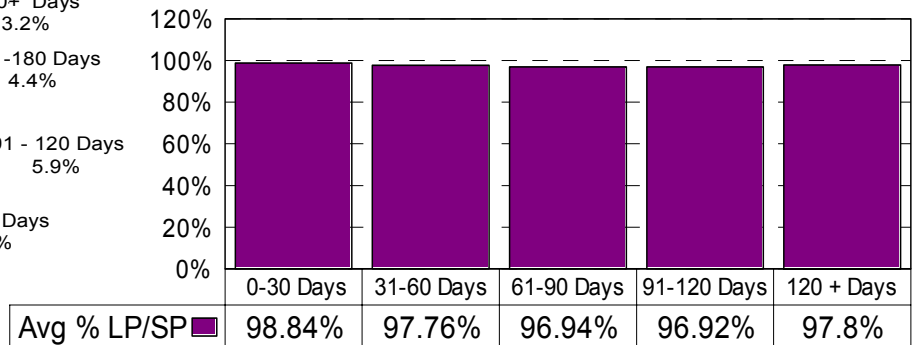
July 2004: 43 days



July 2004 Average Days on Market Breakdown



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



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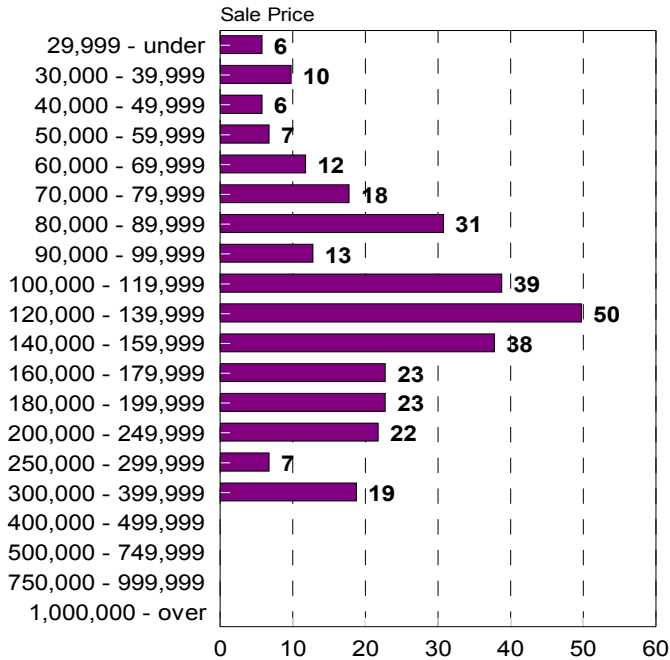
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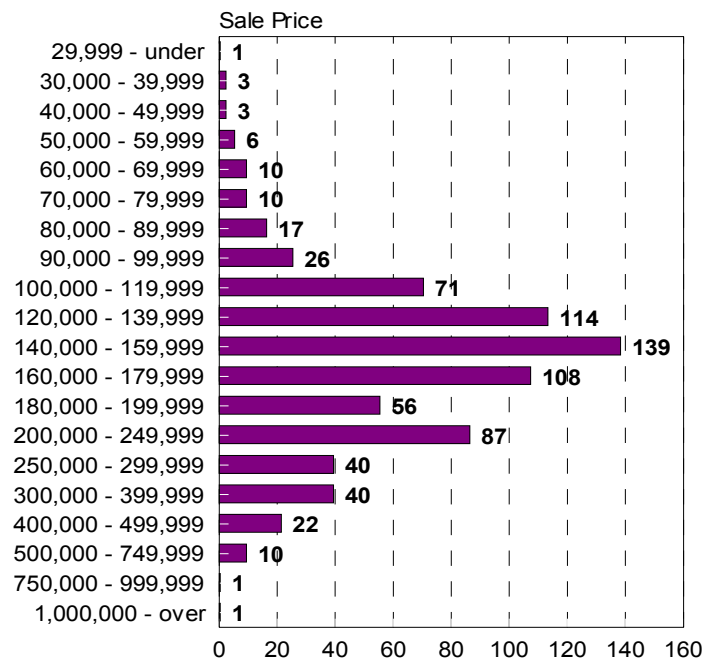
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

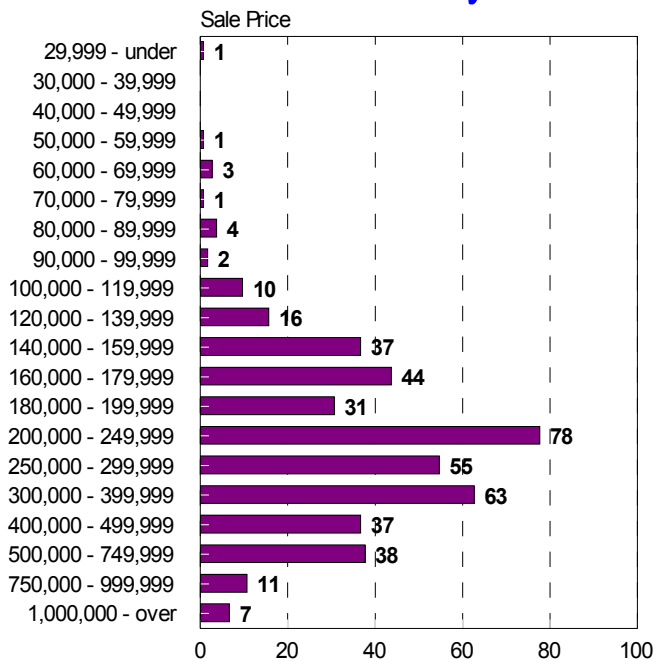
0 - 2 Bedrooms July 2004



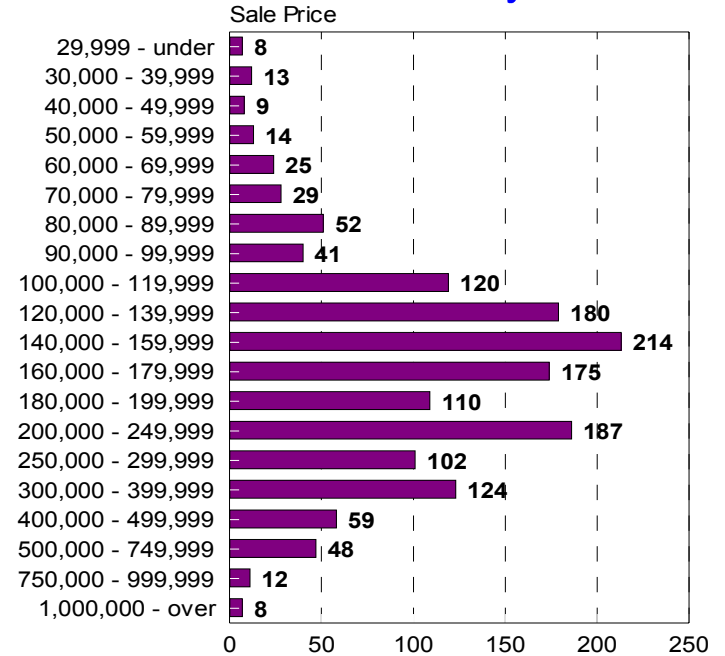
3 Bedrooms July 2004



4 + Bedrooms July 2004



All Bedrooms July 2004



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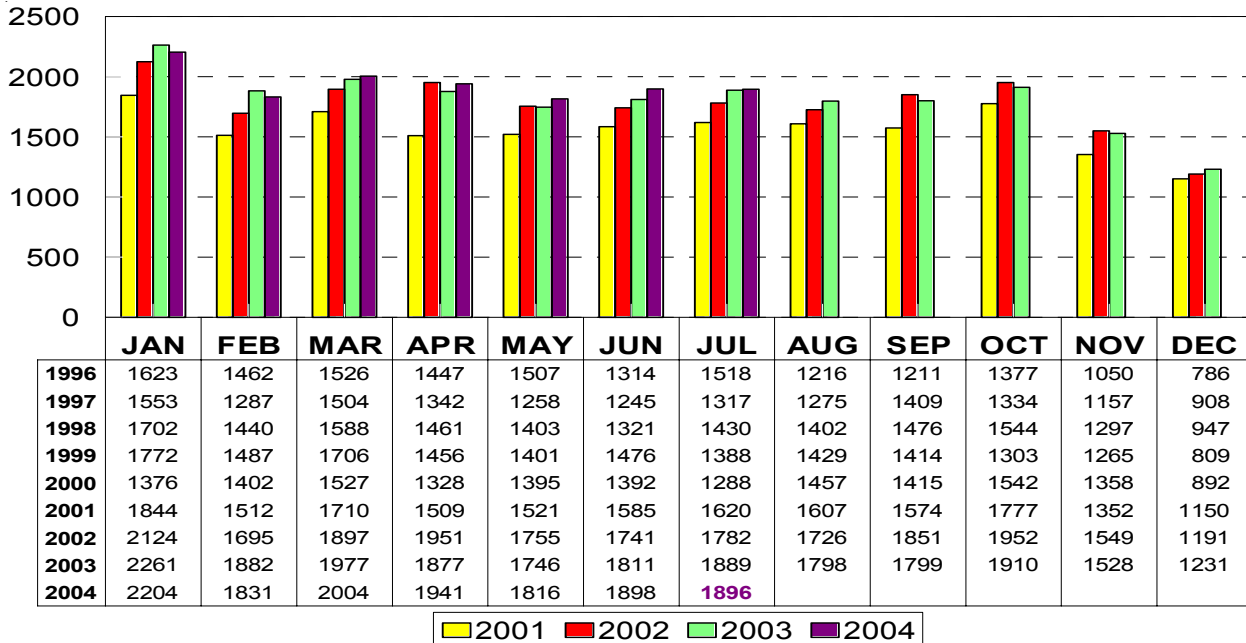
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RESIDENTIAL STATISTICS

New Listings

July 2004: 1,896

July 2004



Area	New
N	144
NE	129
NW	465
XNE	1
XNW	29
C	309
E	176
S	66
SE	167
SW	112
XSW	31
XS	41
W	101
XW	16
CCO	51
CMC	1
CPI	48
CSC	8
PS	1

New Construction* -Sold Information-

July 2004: 21 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	192,145
Mar 2004	44	12,412,072	282,093	197,452
April 2004	55	14,785,986	268,836	184,900
May 2004	42	11,931,624	284,086	209,505
June 2004	56	17,203,158	307,199	233,572
July 2004	21	6,486,073	308,861	173,892
2004 Totals	283	77,399,733	273,497	197,440

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

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