

July
2005

For Immediate Release: **August 24, 2005**

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July 2005 Residential Home Sales

"I am often asked why the real estate market is so hot. The real estate market is prospering because the economy is prospering. Unemployment rates are down, consumer confidence is high, and disposable incomes are increasing. These excellent economic factors have created an environment where individuals are prepared to enter into homeownership for the first time, invest in a second property or purchase a house more expensive than the one they currently live in. With the demand for housing outpacing the supply, we will continue to see housing prices inching upward and the days a house is on the market inching downward. So, when will this "hot" market "cool" down? I think that we will see the real estate market making natural adjustments until supply and demand even out. In July, the "New Listings on the Market" and the "Listing Inventory" are indicators that Sellers must begin looking more realistically at their expectation of activity on their home and the asking price that can be supported by a valid appraisal."

-Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc.

Home Sales Volume: Increased 32.4% from \$311,318,469 in July, 2004, to \$412,305,542 in July, 2005.

Home Sales Units: Increased 3.5% from 1,530 units sold in July, 2004, to 1,584 units sold in July, 2005.

Average Sale Price (all residential types): Increased 23.6% from \$210,666 in July, 2004, to \$260,294 in July, 2005.

Median Sale Price (the price at which half the homes were sold above and half below): Increased 33.1% from \$165,300 in July, 2004, to \$220,000 in July, 2005.

Average Sale Price (single family residences): Increased 23.7% from \$224,803 in July, 2004, to \$278,193 in July, 2005.

Average Days on Market: Decreased from 43 in July, 2004, to 26 in July, 2005, with 74.9% 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 5.8% from 1,916 in July, 2004, to 2,028 in July, 2005.

Active Listings: Increased 3.5% from 3,926 in July, 2004, to 4,062 in July, 2005

New Listings: Increased 12.4% from the 1,896 listings added in July, 2004, to the 2,132 listings added during July, 2005.

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MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

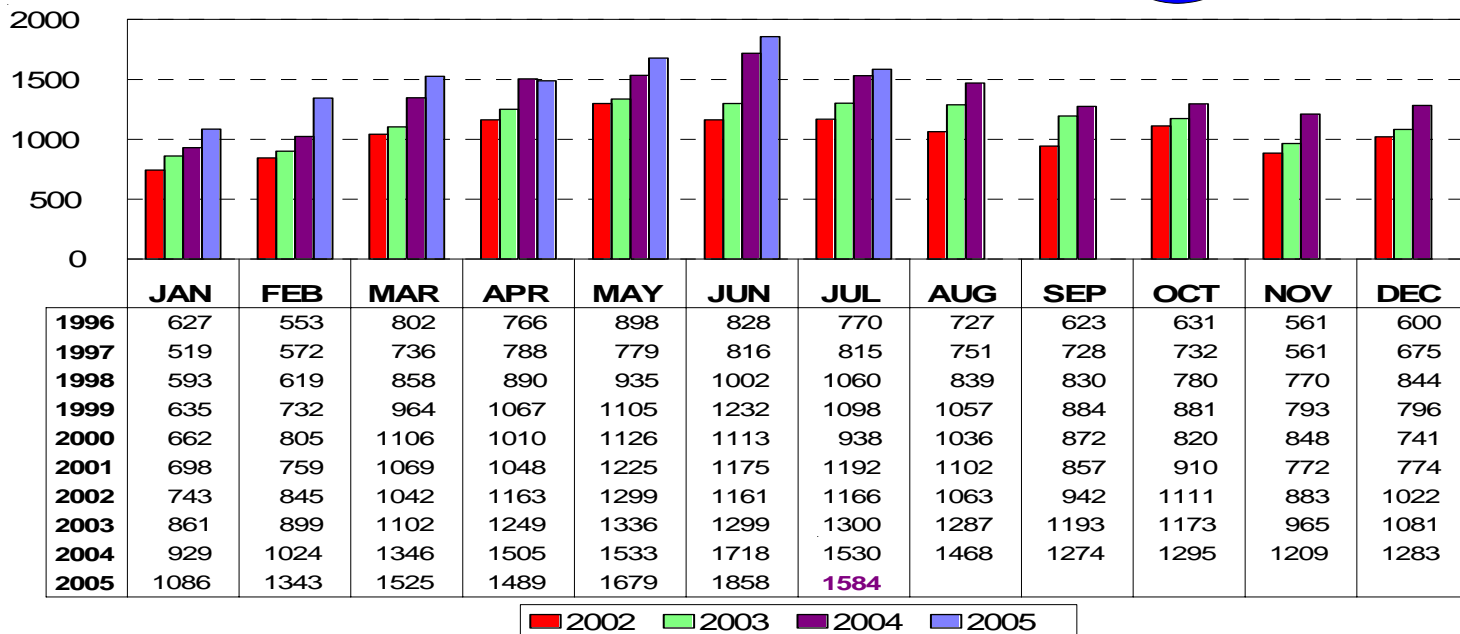
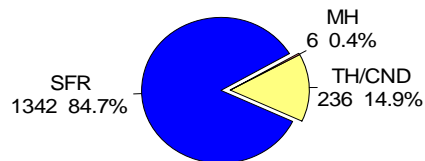
The Voice for Real Estate® in Tucson
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RESIDENTIAL STATISTICS

Total Unit Sales

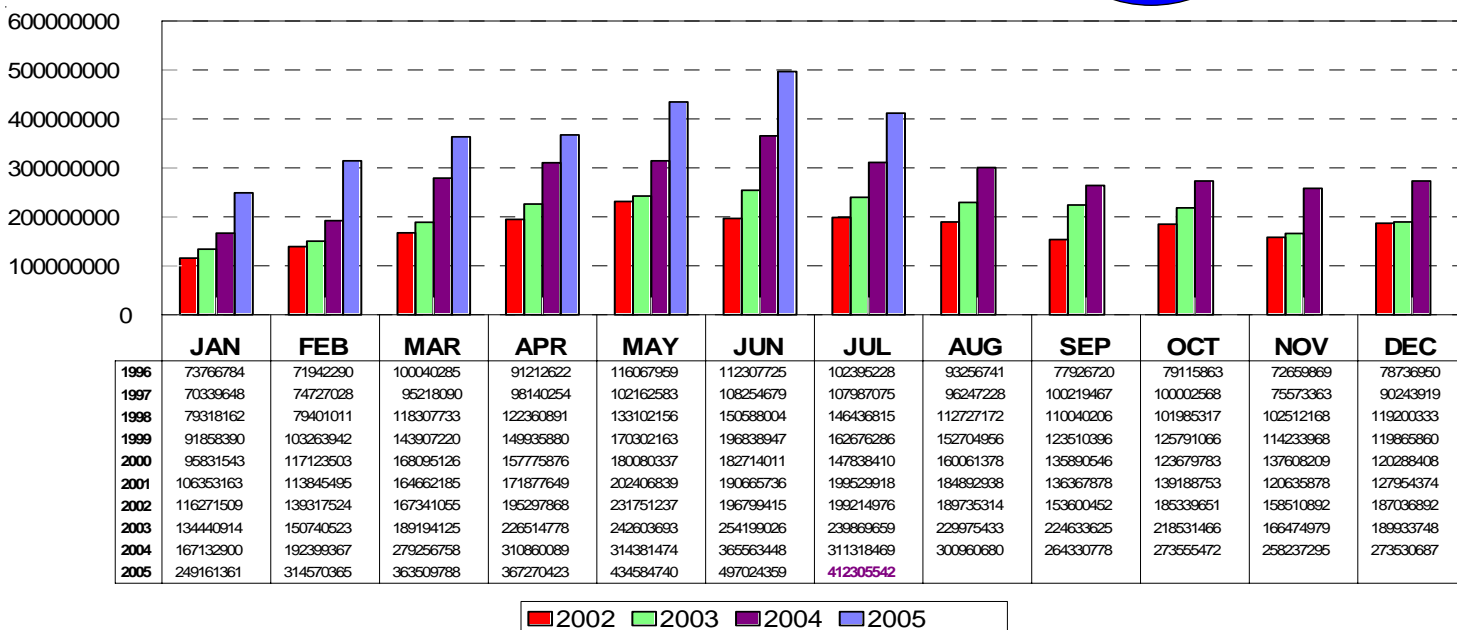
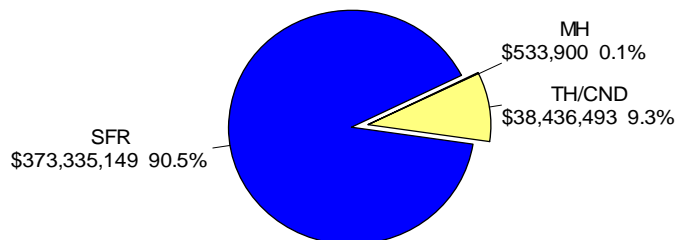
July 2005: 1,584 Units



2002 2003 2004 2005

Total Sales Volume

July 2005: \$412,305,542



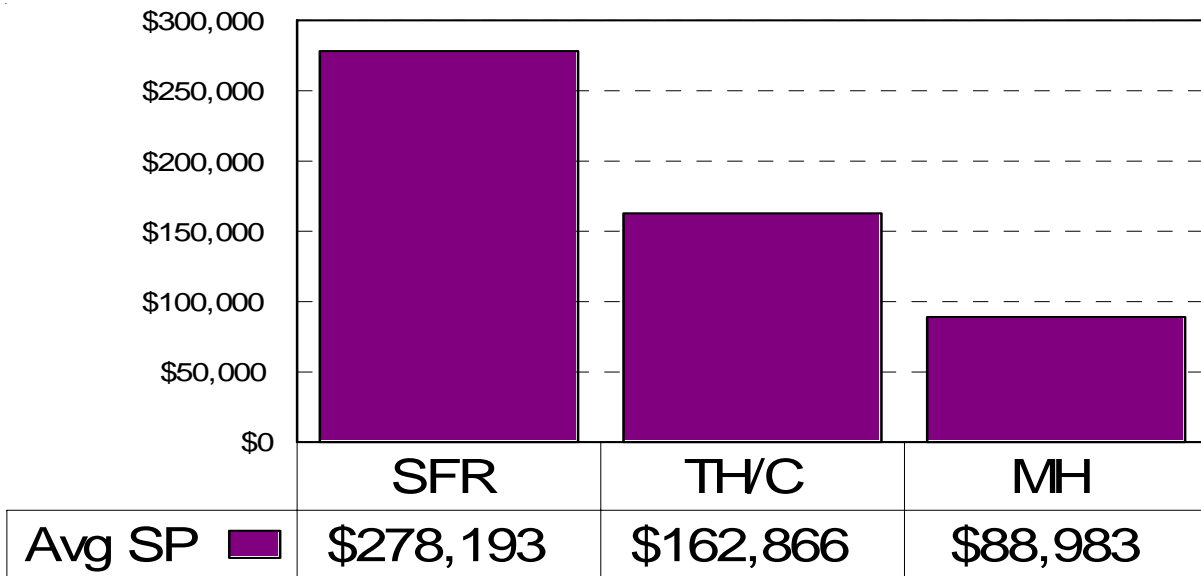
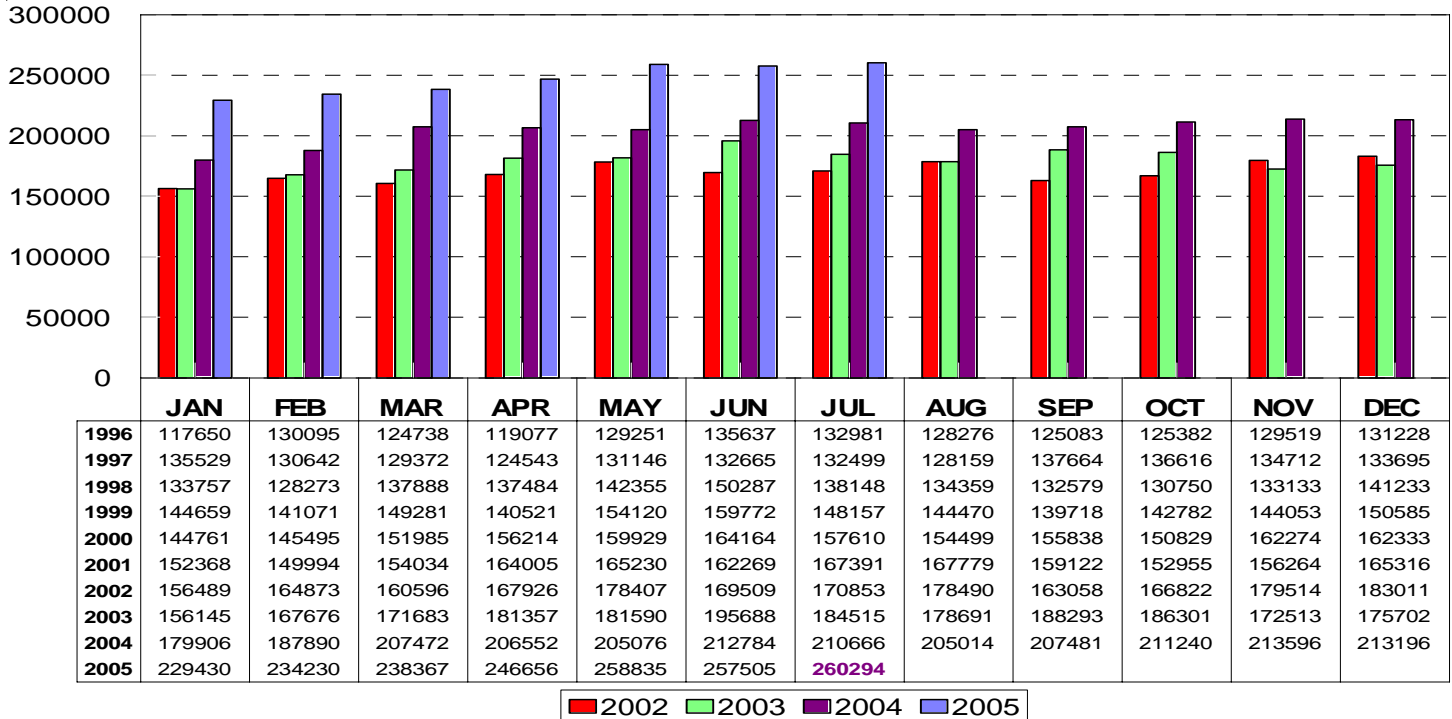
2002 2003 2004 2005

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RESIDENTIAL STATISTICS

Average Sale Price

July 2005: \$260,294



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RESIDENTIAL STATISTICS

AVERAGE SALE PRICE PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$218,574	\$433,862	\$703,708	\$1,343,950	\$495,032
NE	\$159,694	\$359,281	\$402,370	\$524,240	\$357,444
NW	\$228,256	\$267,097	\$367,465	\$392,915	\$292,141
XNW	\$40,000	\$97,981	\$174,201		\$117,948
C	\$170,920	\$220,937	\$279,071	\$442,317	\$215,651
E	\$116,543	\$213,102	\$268,228	\$380,390	\$204,992
S	\$97,009	\$138,846	\$169,840	\$74,900	\$130,524
SE	\$144,266	\$207,916	\$275,867	\$287,000	\$222,853
SW	\$121,035	\$182,618	\$205,153		\$180,329
XSW	\$183,489	\$194,375	\$131,000		\$176,369
XS	\$297,144	\$252,732	\$296,600	\$391,667	\$283,720
W	\$148,995	\$244,691	\$388,355	\$440,000	\$262,276
XW		\$92,756	\$122,500		\$98,164
CCO	\$103,714	\$156,138	\$215,000	\$79,900	\$130,231
CMA		\$198,000			\$198,000
CPI	\$325,847	\$303,300	\$379,000	\$315,000	\$319,531
CSC	\$193,500	\$334,333	\$281,500	\$770,000	\$340,375
TOTAL	\$179,920	\$238,091	\$338,916	\$577,841	\$260,294

NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	41	49	28	10	128
NE	18	27	41	10	96
NW	60	194	98	13	365
XNW	1	13	6		20
C	87	107	31	6	231
E	30	89	25	2	146
S	18	49	13	1	81
SE	20	98	50	6	174
SW	17	67	34		118
XSW	9	4	3		16
XS	9	21	16	3	49
W	20	39	22	1	82
XW		9	2		11
CCO	14	13	1	1	29
CMA		1			1
CPI	17	10	1	1	29
CSC	2	3	2	1	8
TOTAL	363	793	373	55	1,584

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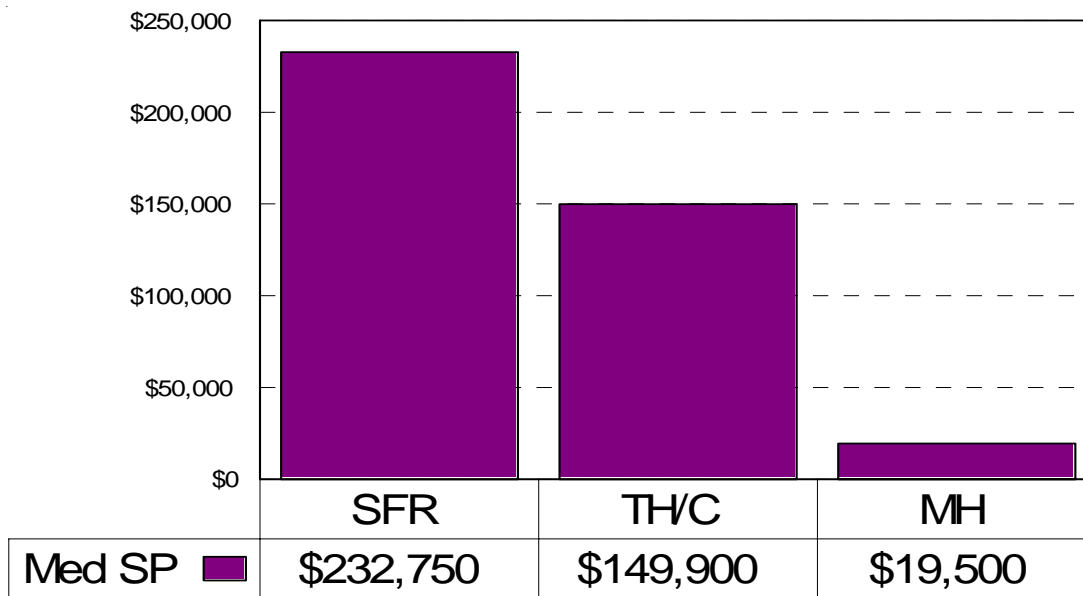
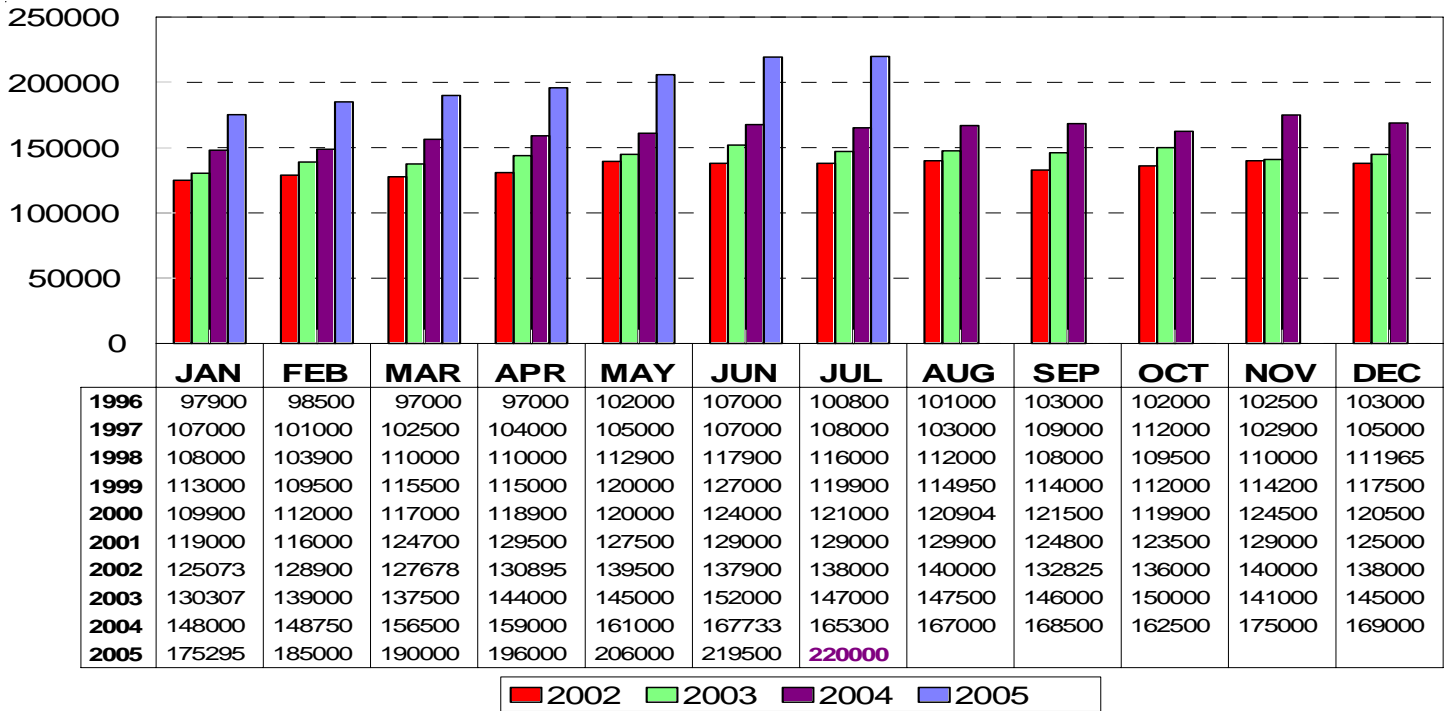
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Median Sale Price

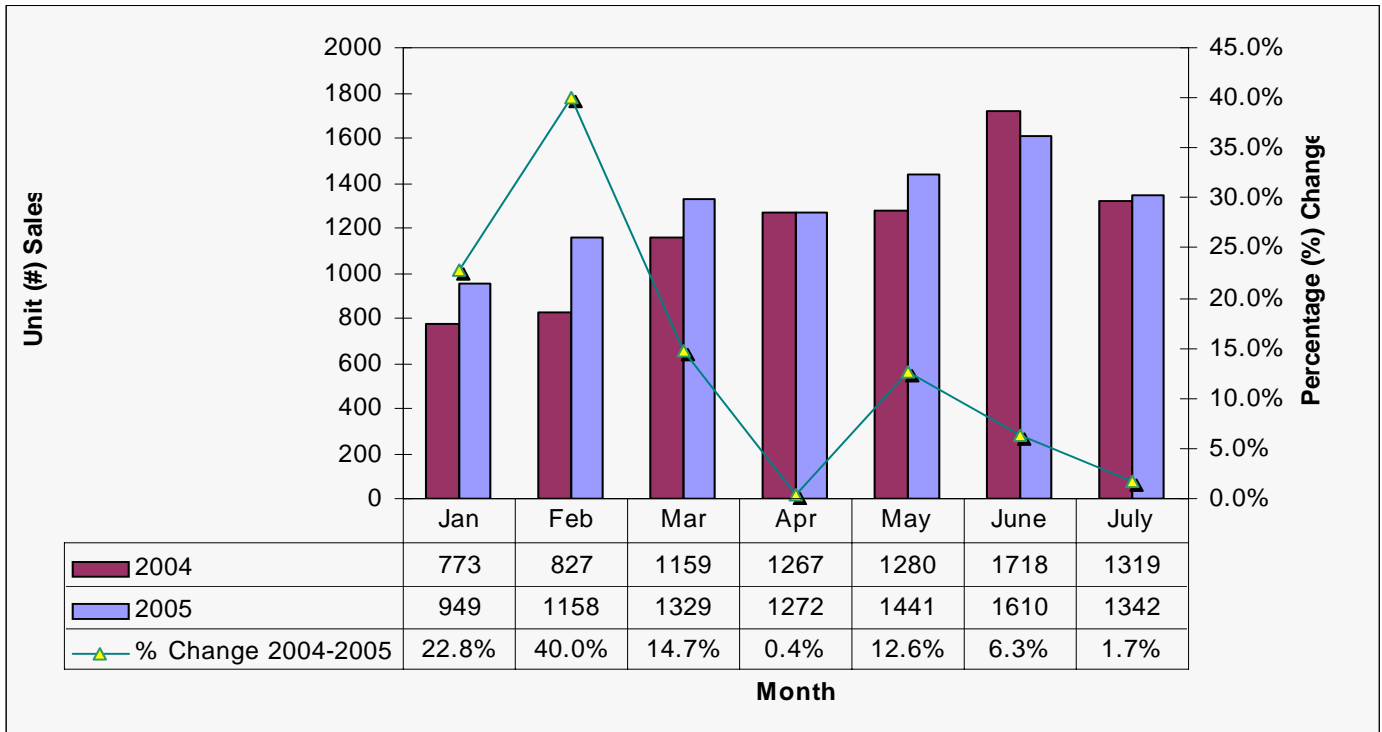
July 2005: \$220,000



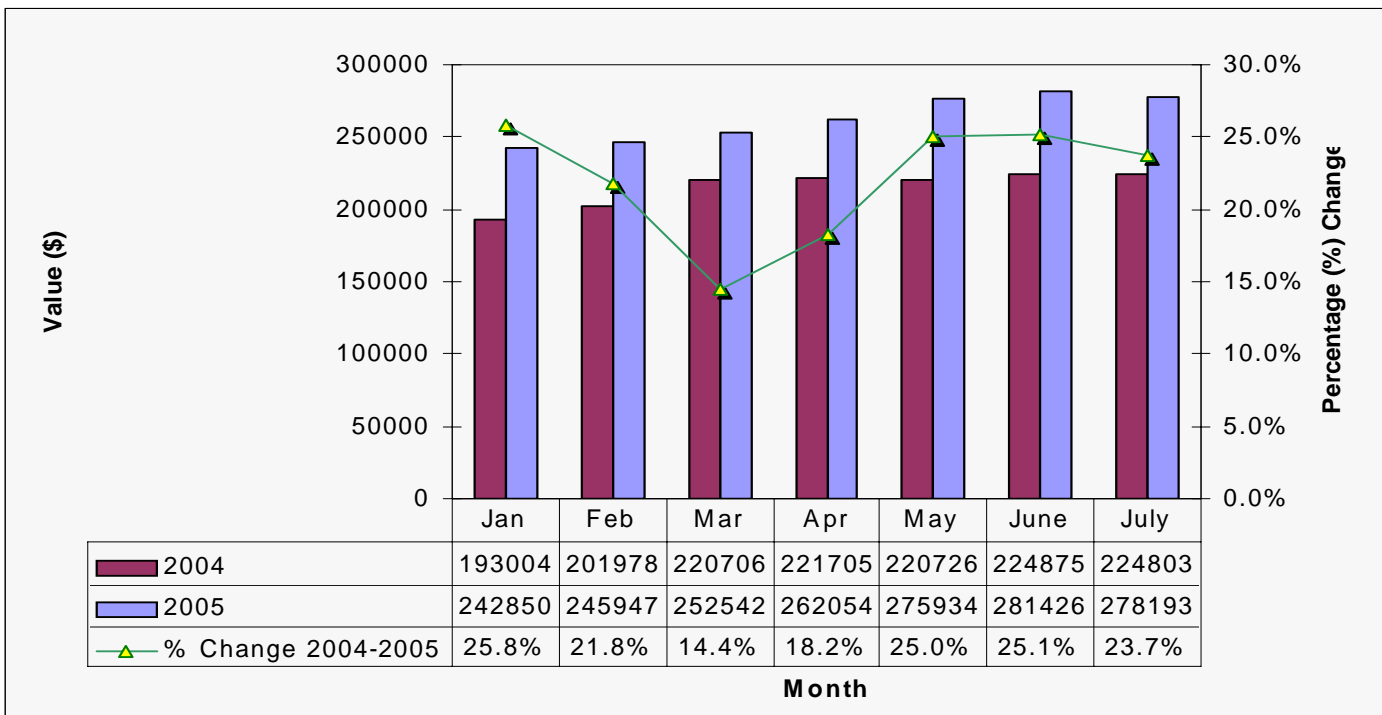
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% Change: SFR Unit Sales



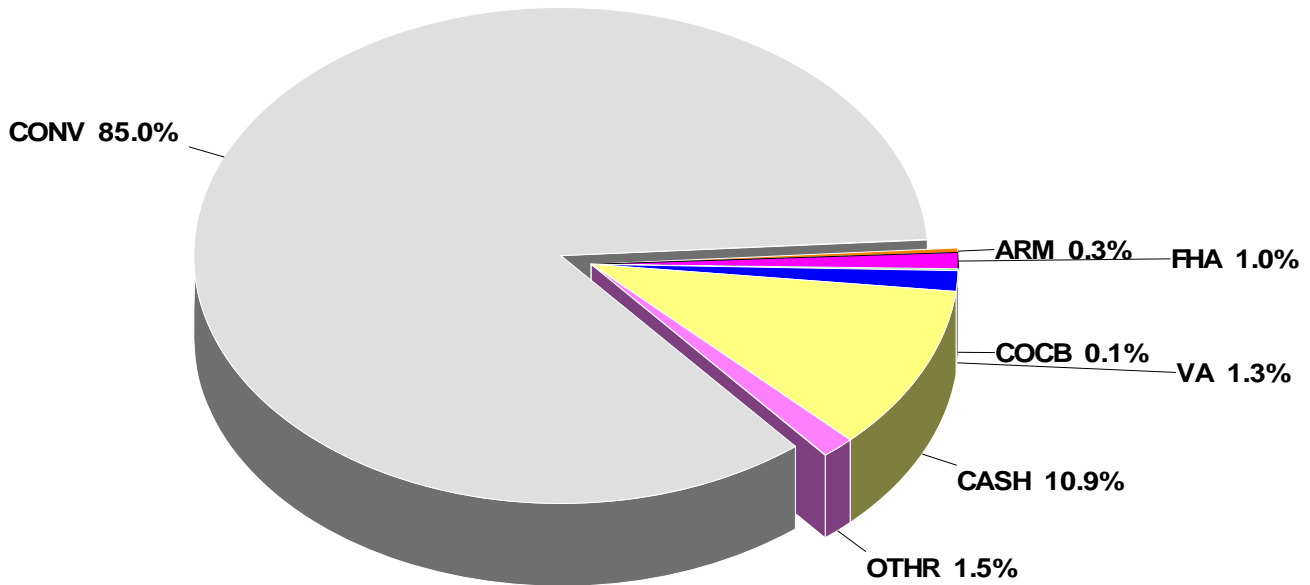
% Change: SFR Avg Sale Price



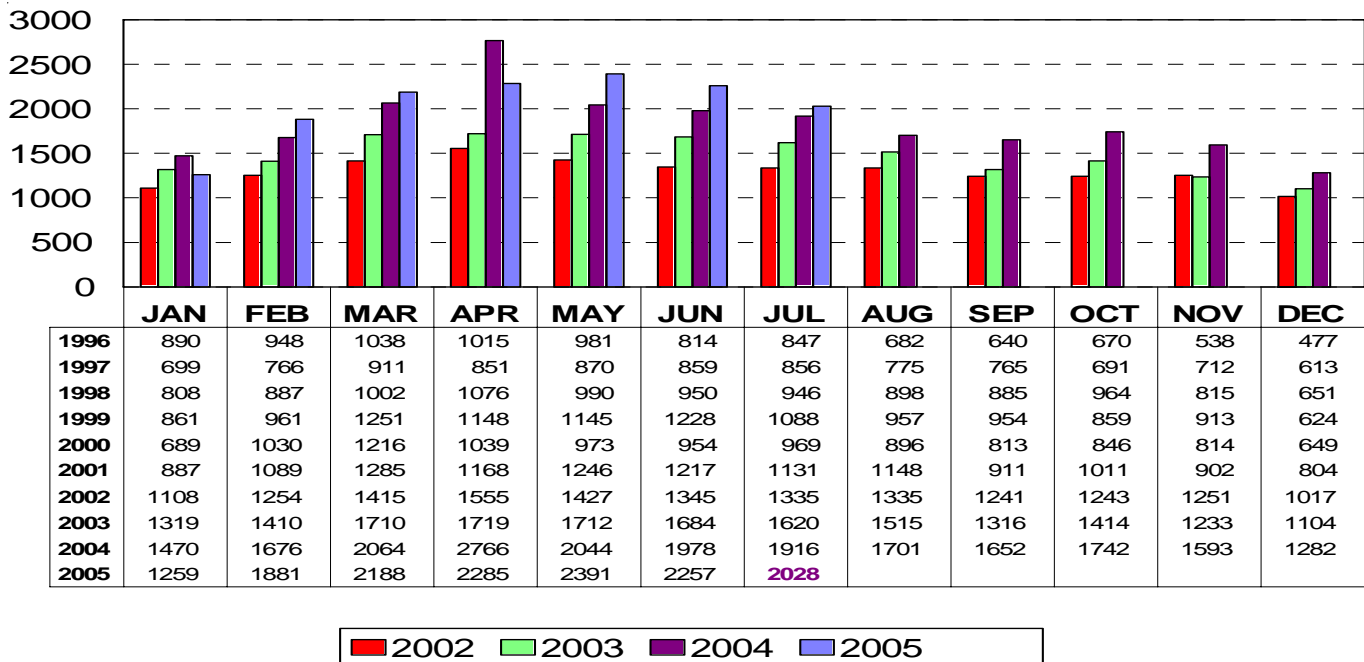
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Terms of Sale: July 2005



Total Listings Under Contract* Reported July 2005: 2,028



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

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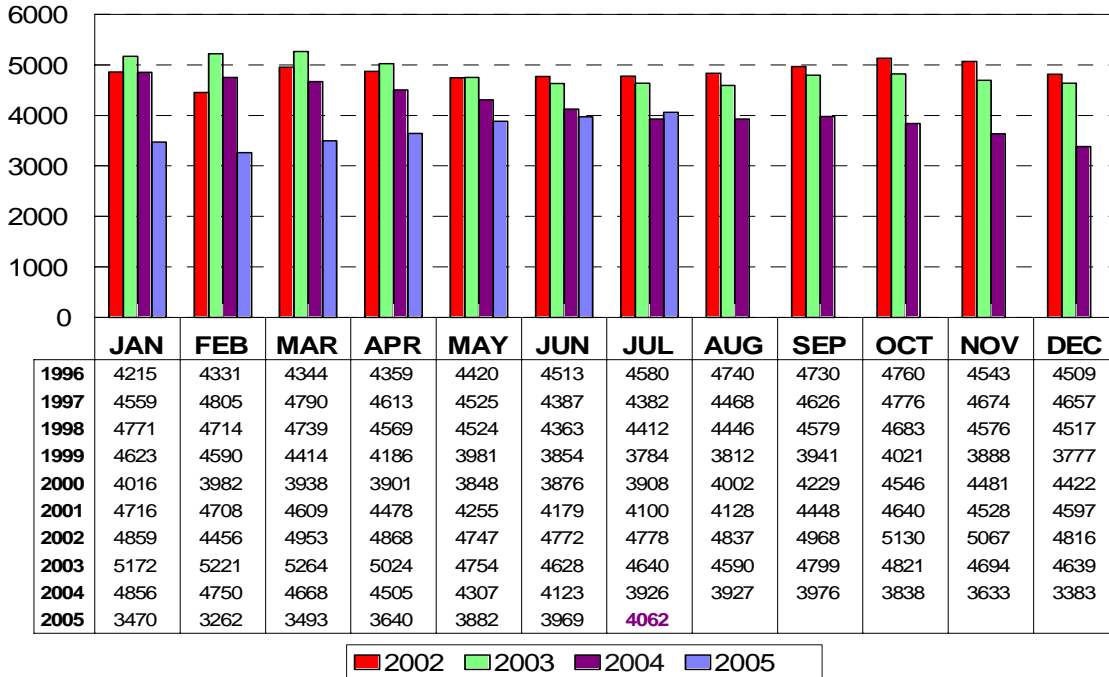
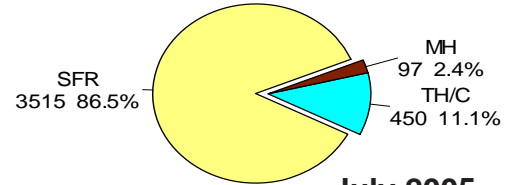
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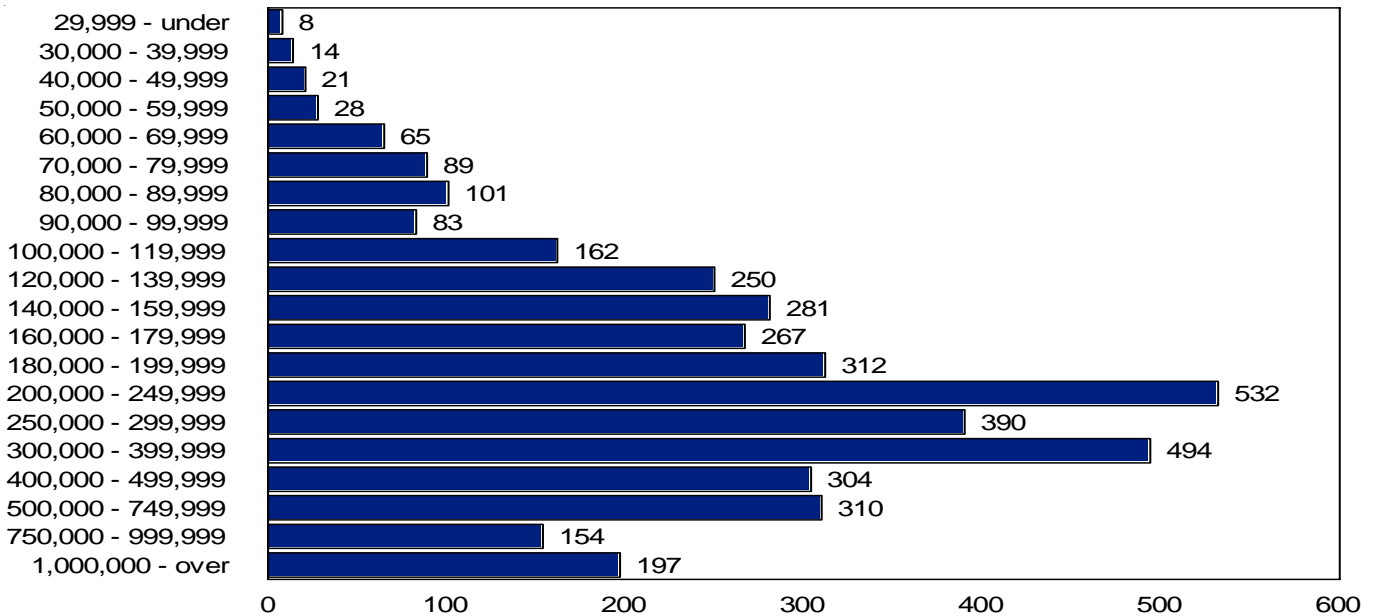
Active Listings July 2005: 4,062



July 2005

Area	Listings
N	302
NE	242
NW	811
XNE	3
XNW	89
C	587
E	257
S	232
SE	238
SW	347
XSW	86
XS	108
W	221
XW	62
CAP	2
CCO	179
CCN	1
CGI	2
CGR	1
CPI	129
CSC	57
CYA	1
PE	2
PS	2
MEX	8

Active Listing Price Breakdown July 2005: Average Price: \$359,920



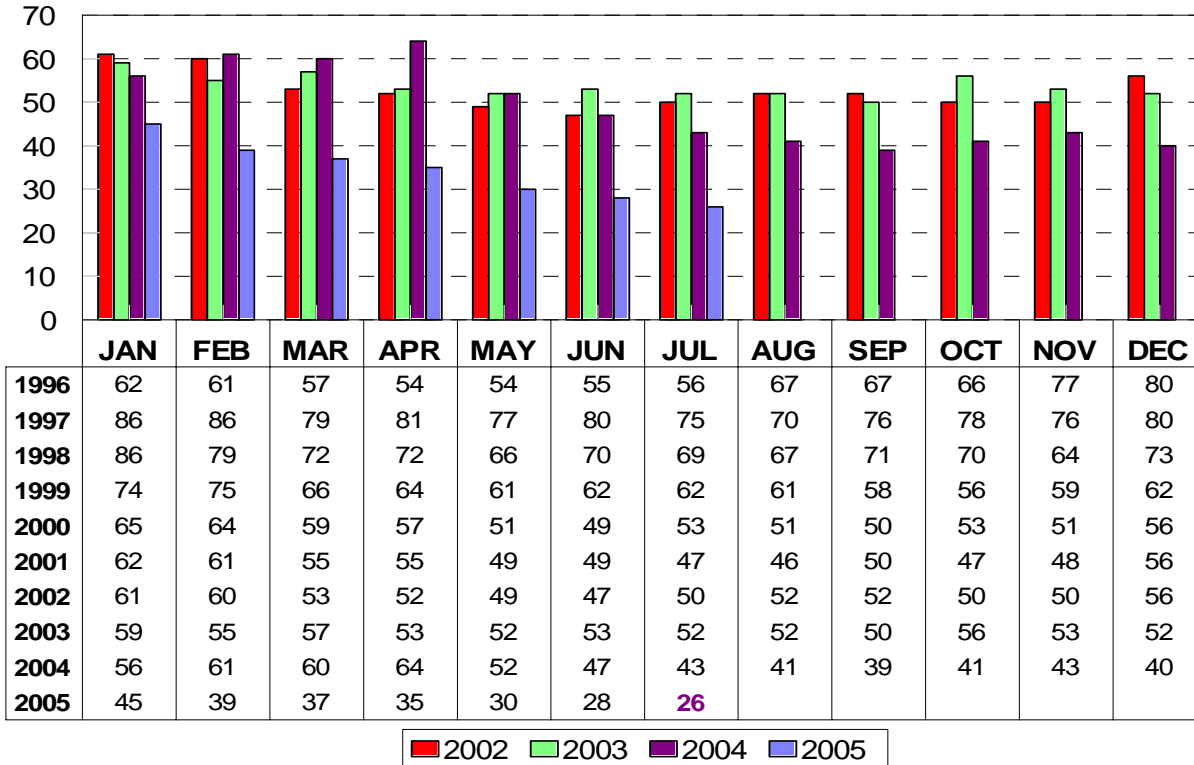
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Average Days on Market

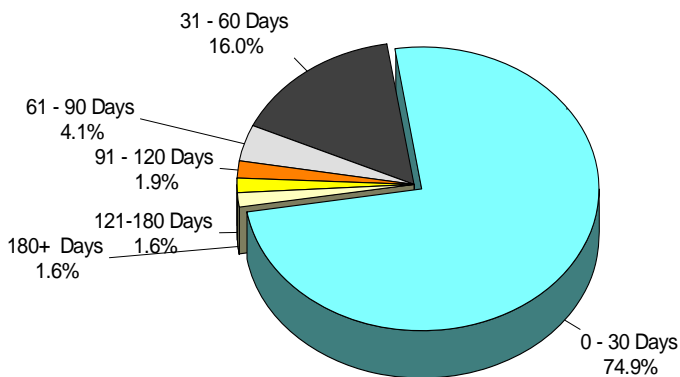
July 2005: 26 Days

July 2005

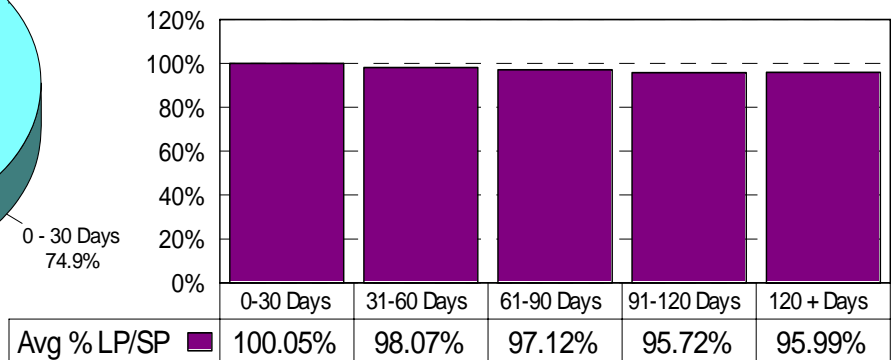


Area	DOM
N	27
NE	24
NW	22
XNW	55
C	22
E	20
S	25
SE	18
SW	20
XSW	72
XS	29
W	34
XW	54
CCO	96
CMA	23
CPI	28
CSC	88

July 2005 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - July 2005



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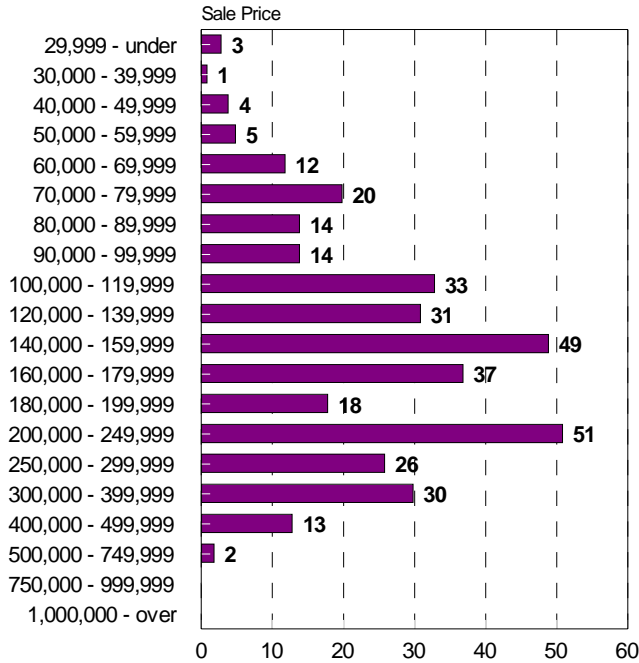
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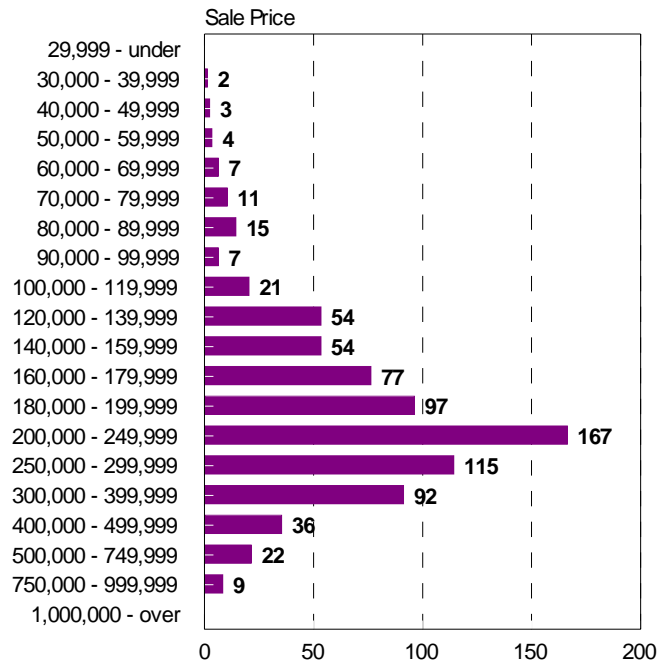
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

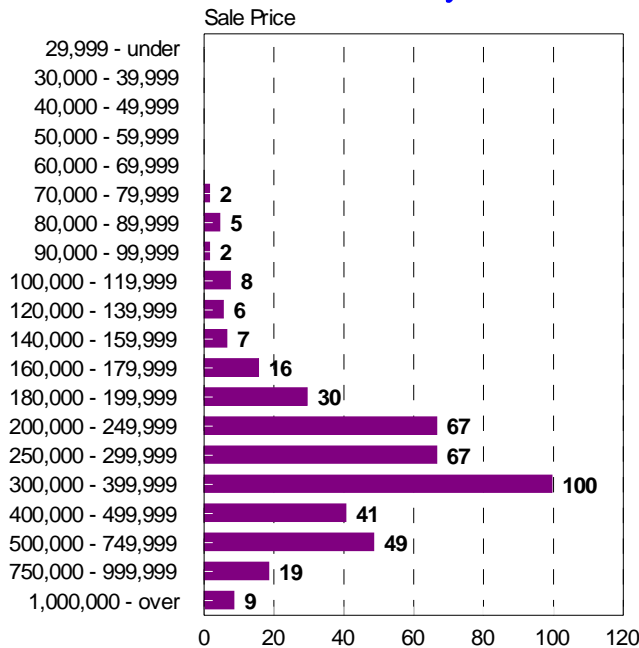
0 - 2 Bedrooms July 2005



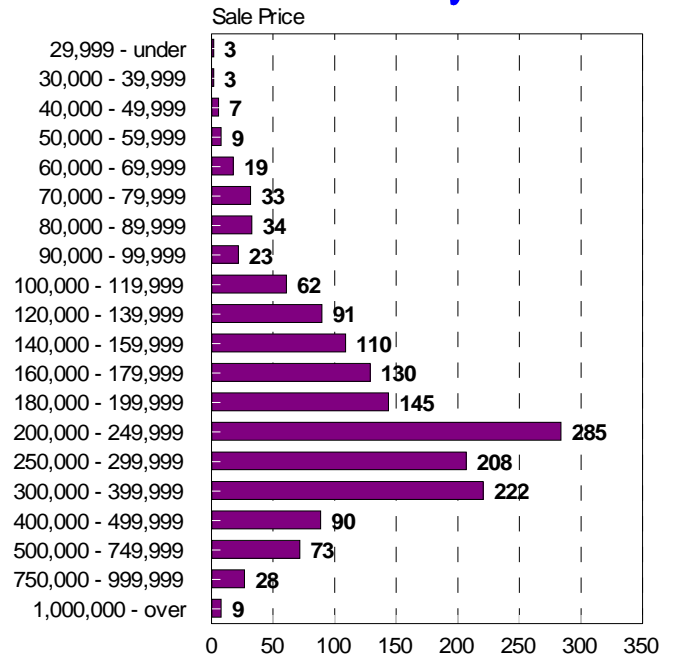
3 Bedrooms July 2005



4 + Bedrooms July 2005



All Bedrooms July 2005



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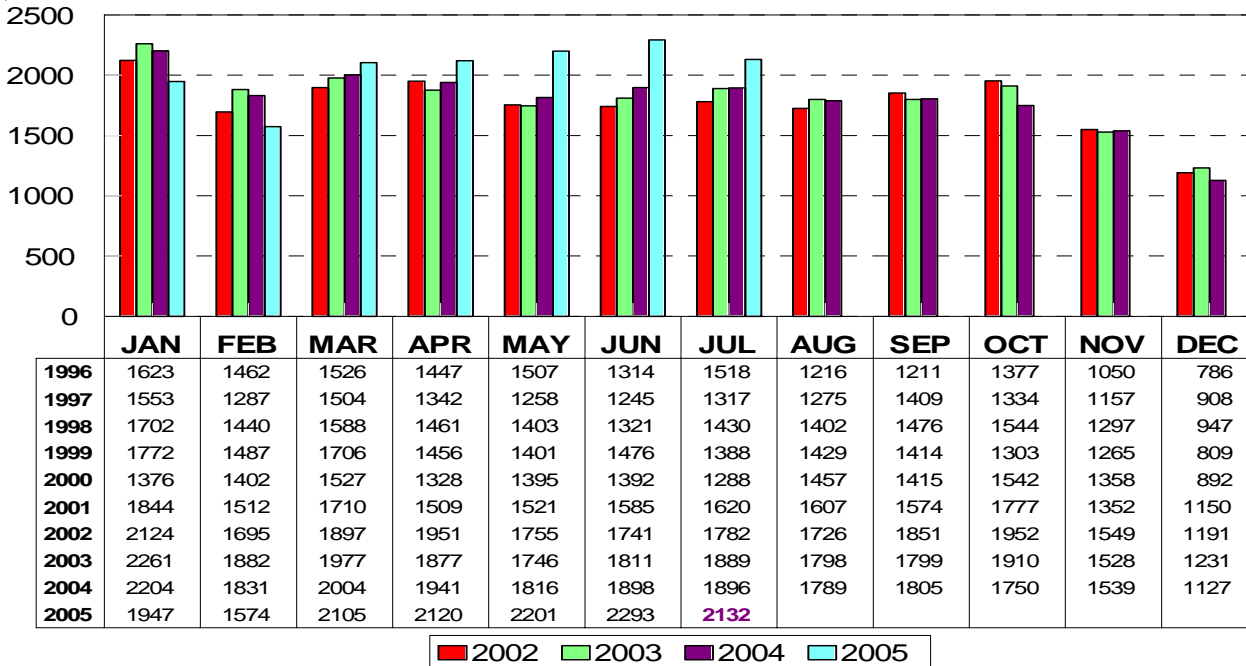
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RESIDENTIAL STATISTICS

New Listings

July 2005: 2132

July 2005



Area	New
N	140
NE	12
NW	527
XNE	1
XNW	21
C	345
E	174
S	129
SE	197
SW	154
XSW	38
XS	44
W	92
XW	25
CAP	1
CCO	51
CPI	61
CSC	11
PS	1

New Construction* -Sold Information-

July 2005: 52 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
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	14,632,983	266,053	183,402
May 2004	44	12,292,338	279,371	207,566
June 2004	62	18,784,936	302,983	239,010
July 2004	36	9,921,783	275,605	176,946
Aug 2004	66	15,139,066	229,380	171,979
Sep 2004	47	11,701,692	248,972	198,000
Oct 2004	38	8,256,242	217,270	164,992
Nov 2004	33	8,392,870	254,329	215,317
Dec 2004	46	12,472,751	271,147	179,095
2004 Totals	583	138,980,760	258,329	192,272
Jan 2005	30	8,702,404	290,080	202,473
Feb 2005	41	16,728,184	408,004	265,845
Mar 2005	48	13,795,918	287,415	222,191
Apr 2005	36	13,393,176	372,033	273,449
May 2005	59	18,235,137	309,070	238,000
June 2005	52	14,446,788	277,823	226,311
July 2005	52	15,519,742	298,457	241,700
2005 Totals	318	100,821,349	317,048	233,418

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

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