

**August
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: **September 15, 2003**

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Gary E. Doran, Chief Executive Officer, (520) 327-4218

August 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that August 2003's total home sales volume increased 21% from last year's \$189,735,314 to \$229,975,433, while home sales units increased by 21% from the 1063 units sold in August, 2002, to 1287 units sold in August, 2003. August's average sale price for all residential types shows a slight increase of less than 1% to \$178,691 in 2003 from \$178,490 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 5% from 2002's \$140,000 to \$147,500 in August 2003. The average sale price for Single Family Residences was \$191,999 in August, 2003 compared to \$188,475 in August, 2002.

Average days on market remained at 52 in August, 2003 compared to 52 in August, 2002, with 49% 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 13% from 1335 in August, 2002, to 1515 in August, 2003. The 4,590 active listings in August, 2003, were 5% under the 4,837 in August, 2002, and the 1,798 listings added during August, 2003, increased by 4% from the 1,726 added in August, 2002.

"The residential home sales statistics through August are still at a record pace, even though we have seen inventory drop by 5% from last year at this time," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. He continued, "The year-to-date total units sold are 7.8% ahead of last year by 714 units and the total sales volume is 14% ahead of last year by \$216.7 million. With 49.0% of all closed listings selling in the first 30 days on the market we have an extremely strong housing market in Tucson."

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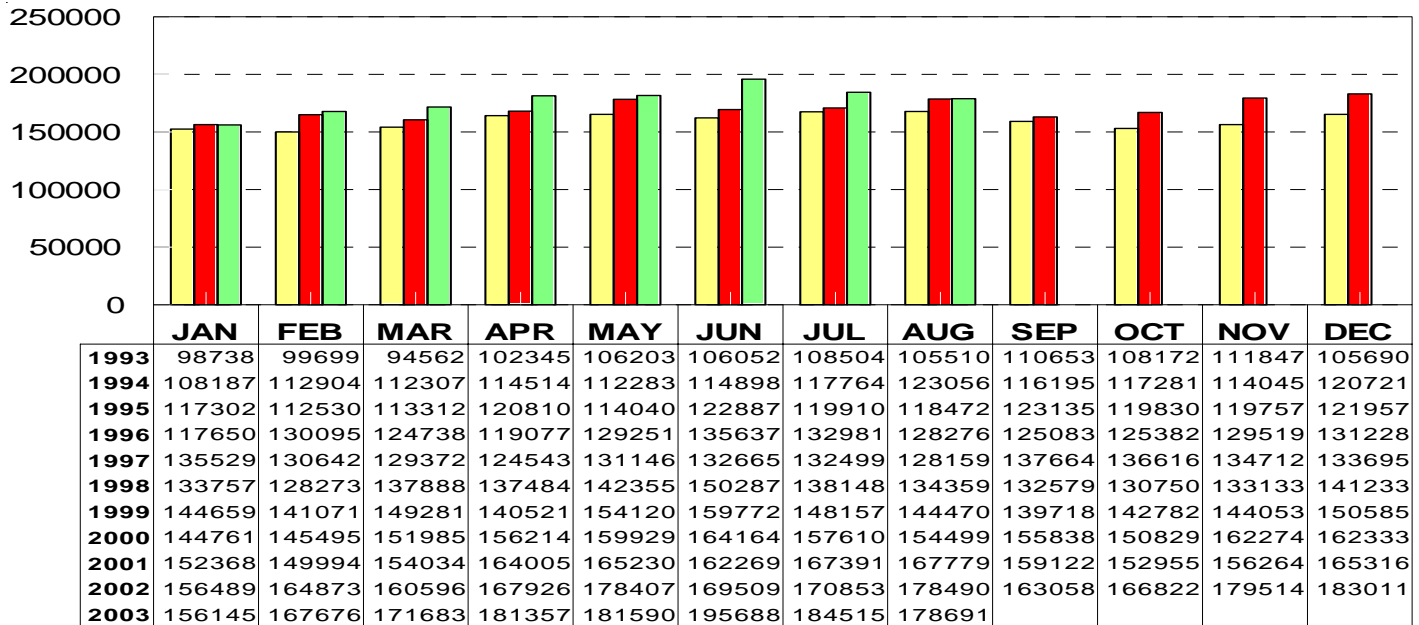
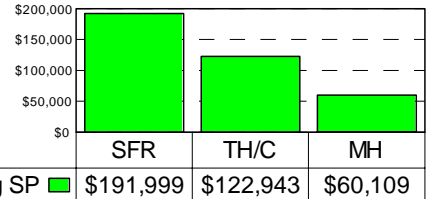
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,400 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can 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

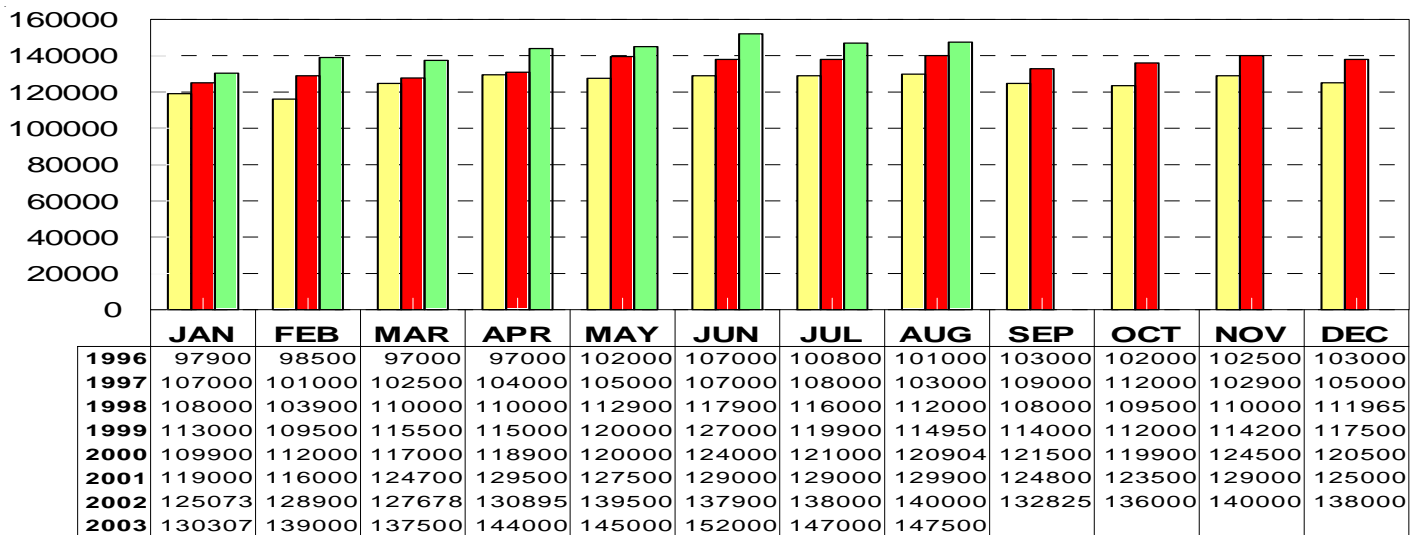
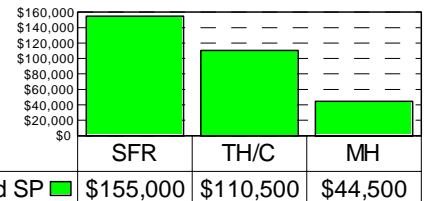
August 2003: \$178,691



2001 2002 2003

Median Sale Price

August 2003: \$147,500



2001 2002 2003

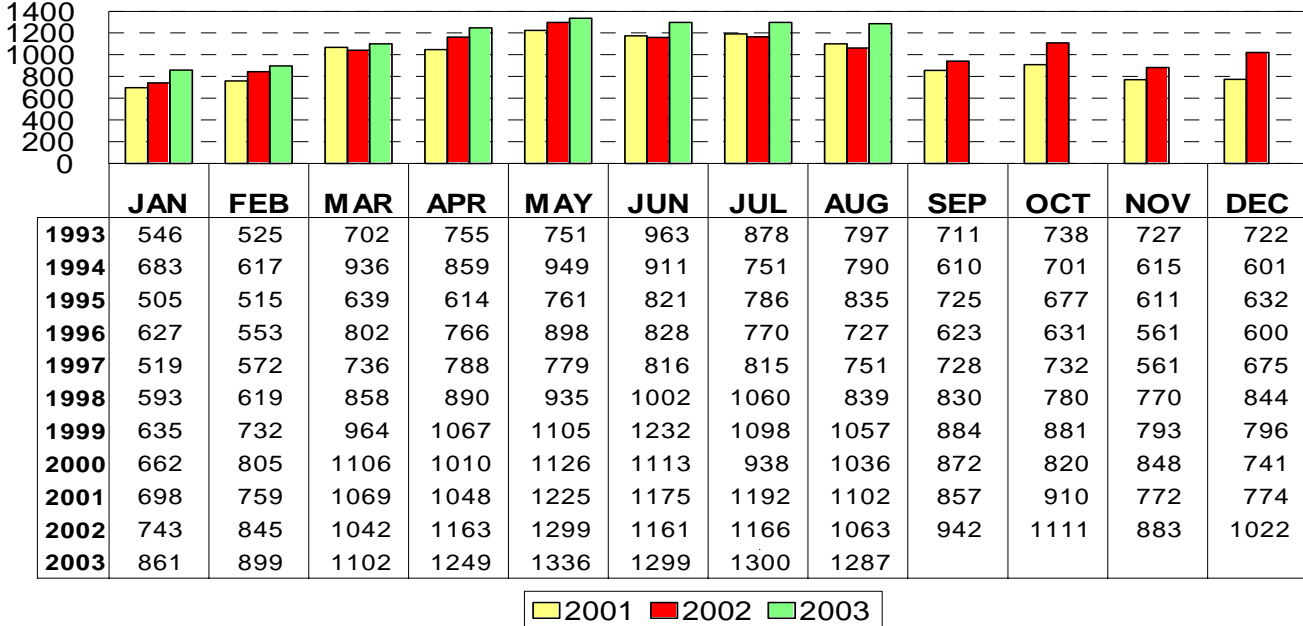
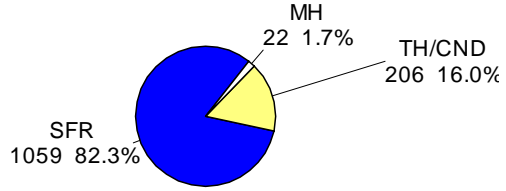
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RESIDENTIAL STATISTICS

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Total Unit Sales

August 2003: 1287 Units

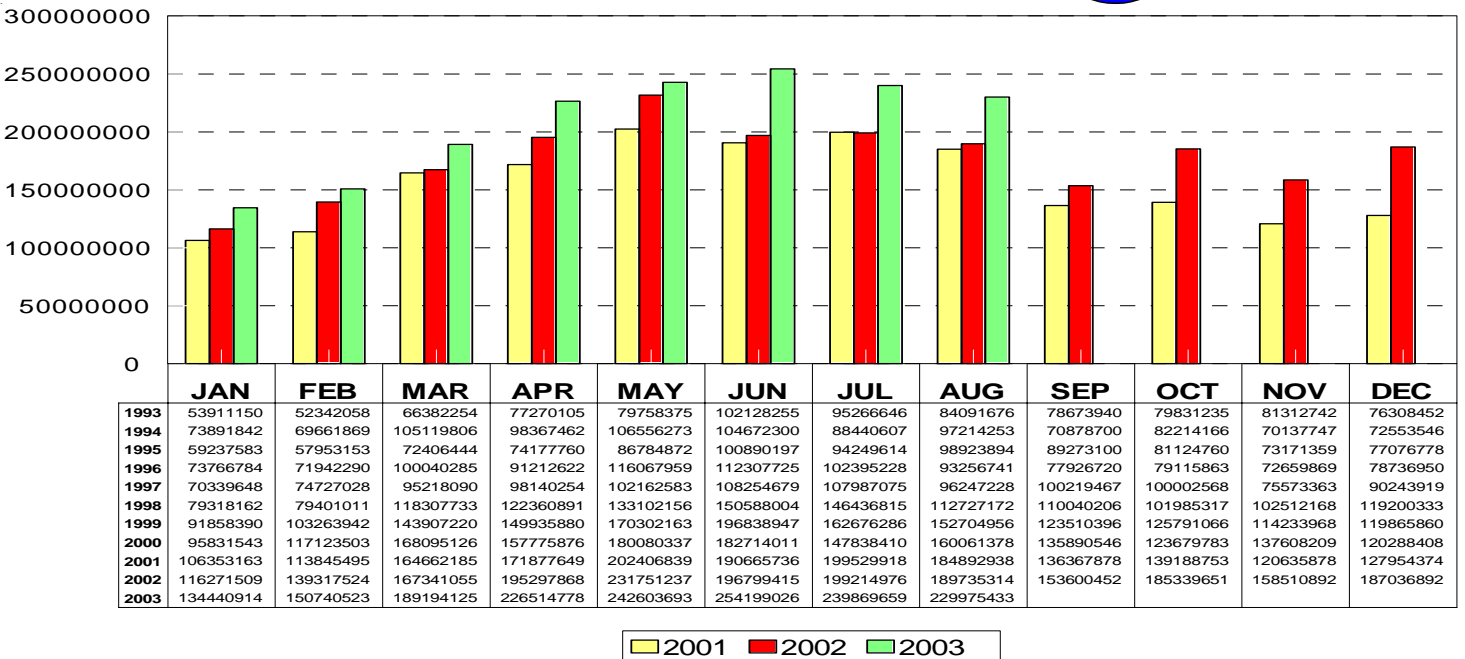
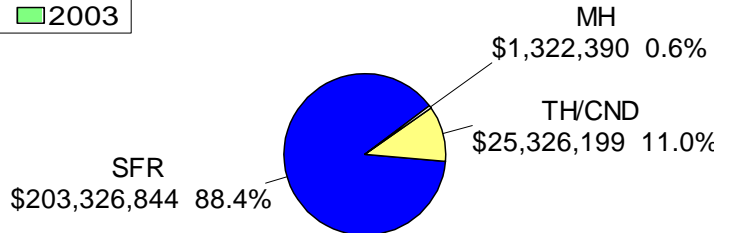


Aug 2003

Area	Sales
N	102
NE	95
NW	351
XNW	7
C	211
E	107
S	39
SE	135
SW	67
XSW	14
XS	15
W	80
XW	6
CCO	25
CPI	28
CSC	5

Total Sales Volume

August 2003: \$229,975,433

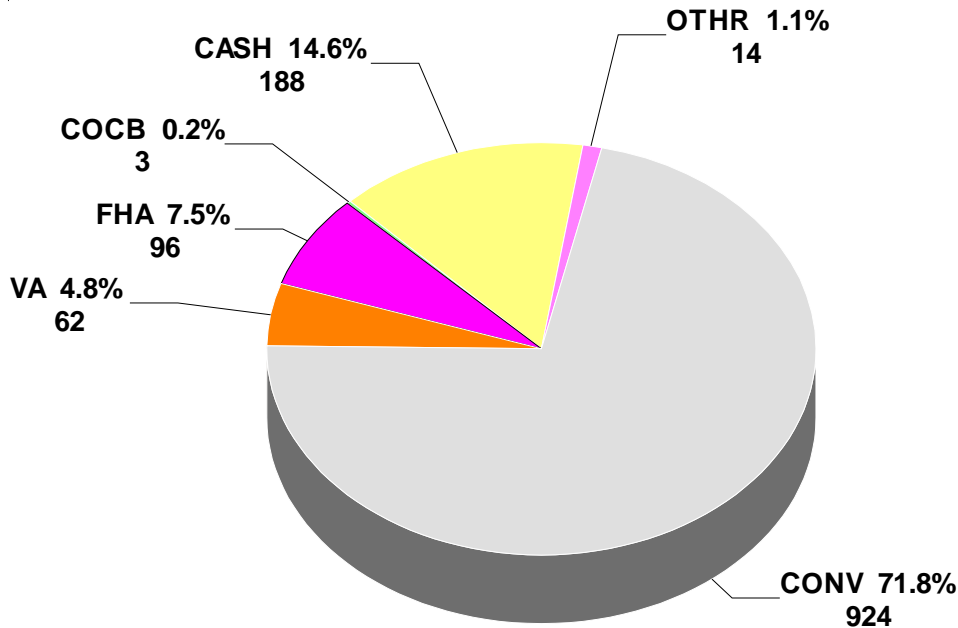


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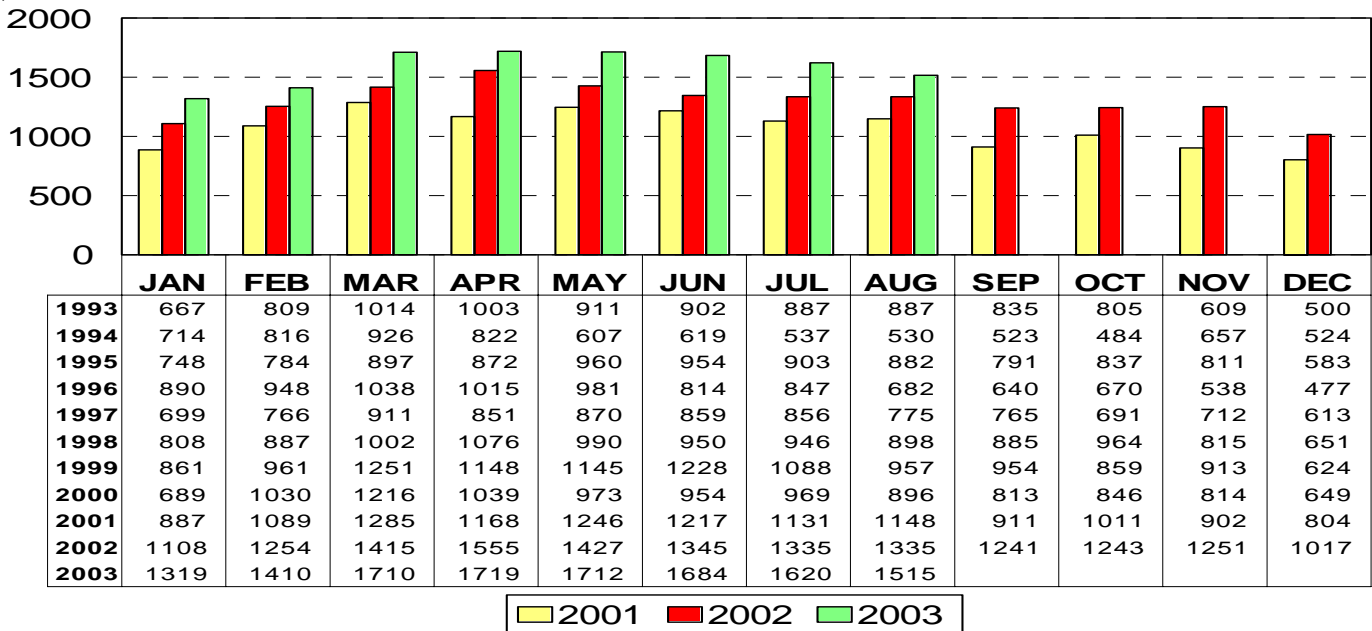
RESIDENTIAL STATISTICS

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Terms of Sale: August 2003



Total Listings Under Contract Reported August 2003: 1515



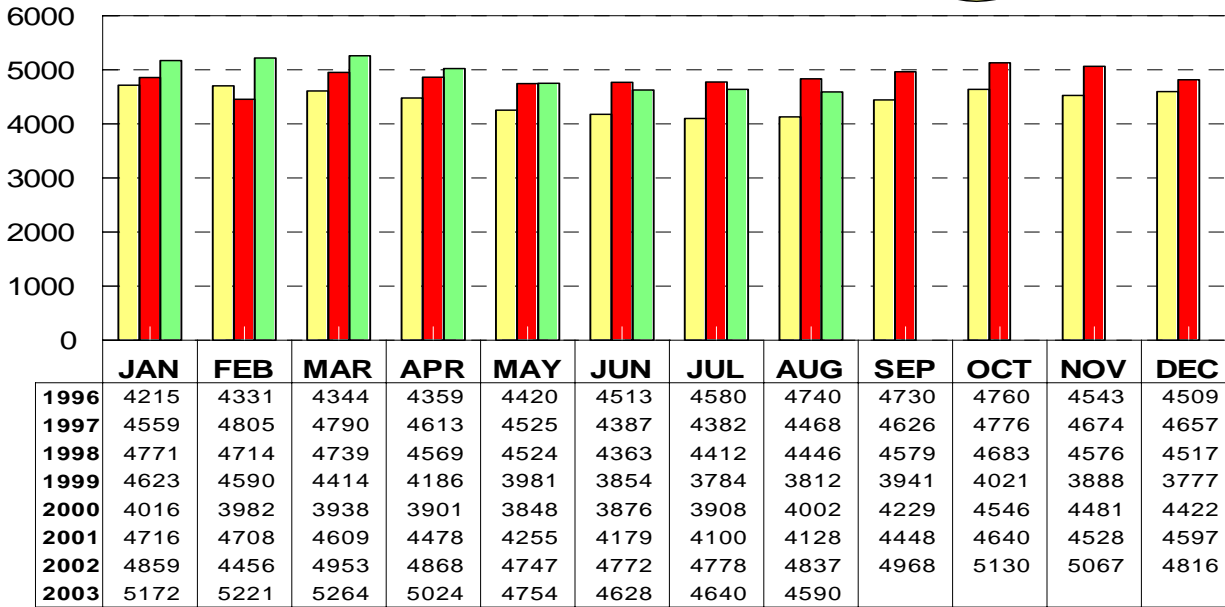
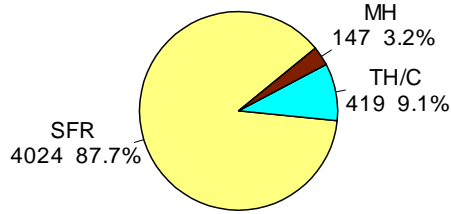
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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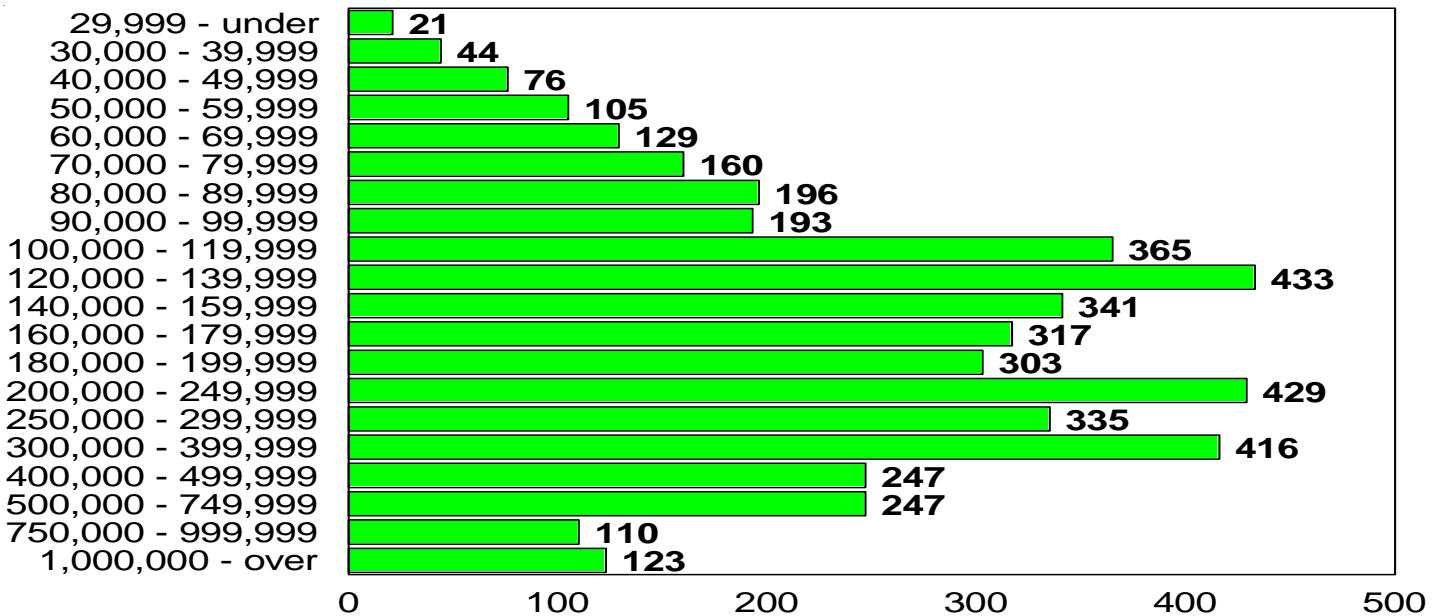
Active Listings August 2003: 4590



Aug 2003

Area	Listings
N	463
NE	305
NW	1063
XNW	97
C	449
E	269
S	220
SE	328
SW	339
XSW	138
XS	131
W	242
XW	76
CAP	1
CCO	165
CGI	2
CNA	2
CPI	215
CSC	74
CYA	1
PE	4
PS	4
MEX	2

Active Listing Price Breakdown August 2003: Average Price: \$272,884



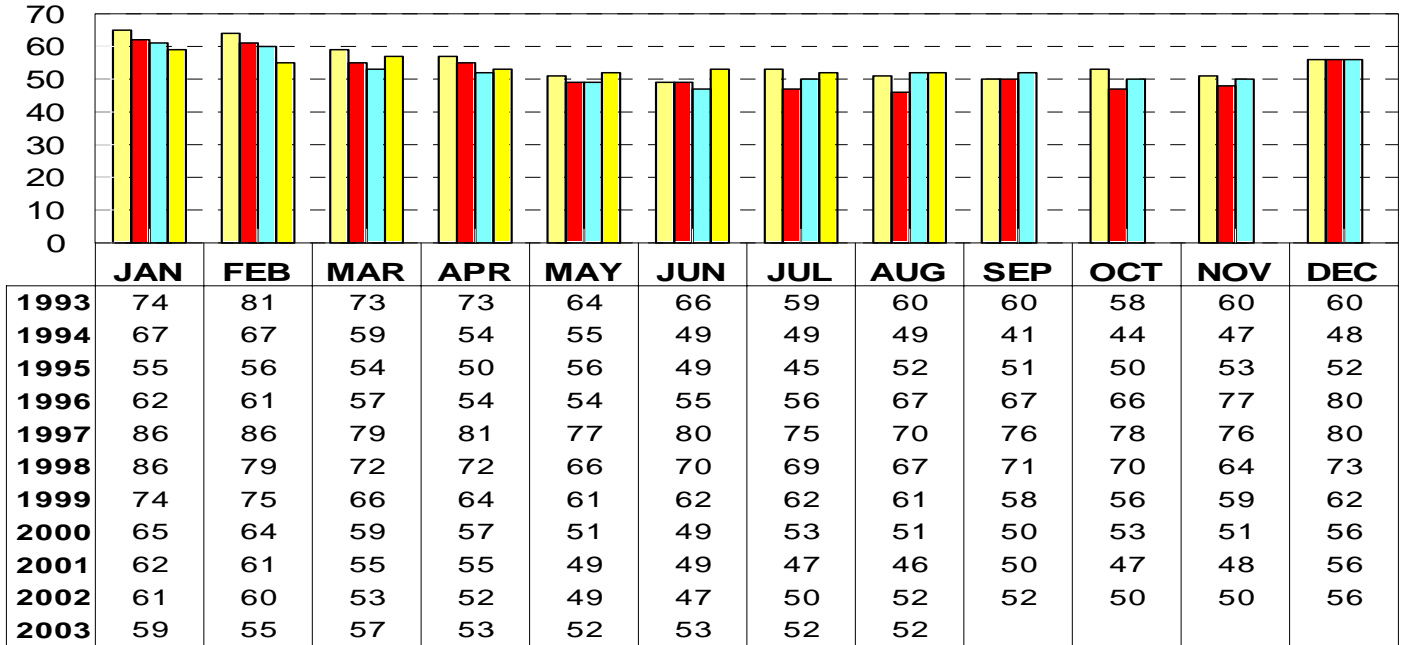
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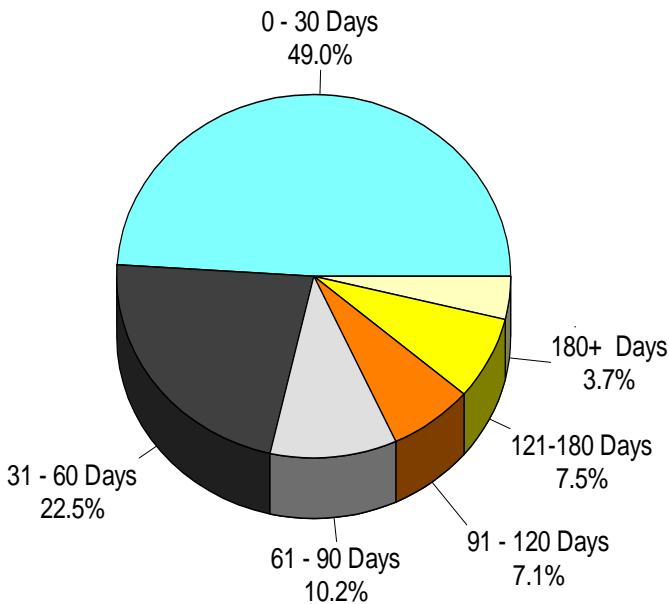
Average Days on Market

August 2003: 52 days

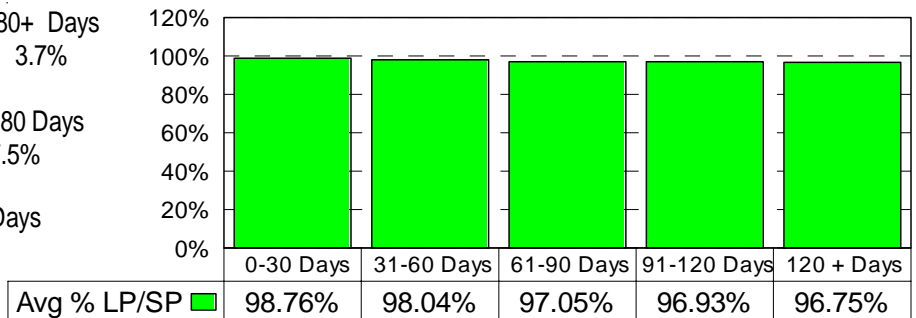


2000 2001 2002 2003

August 2003 Average Days on Market Breakdown



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



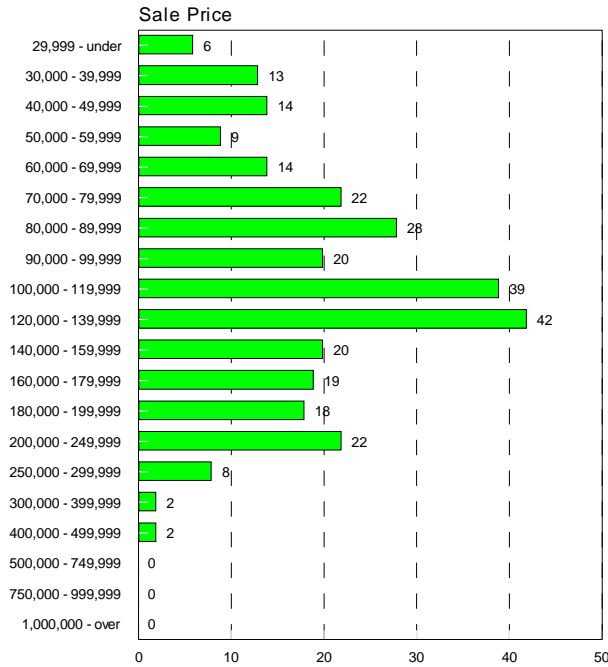
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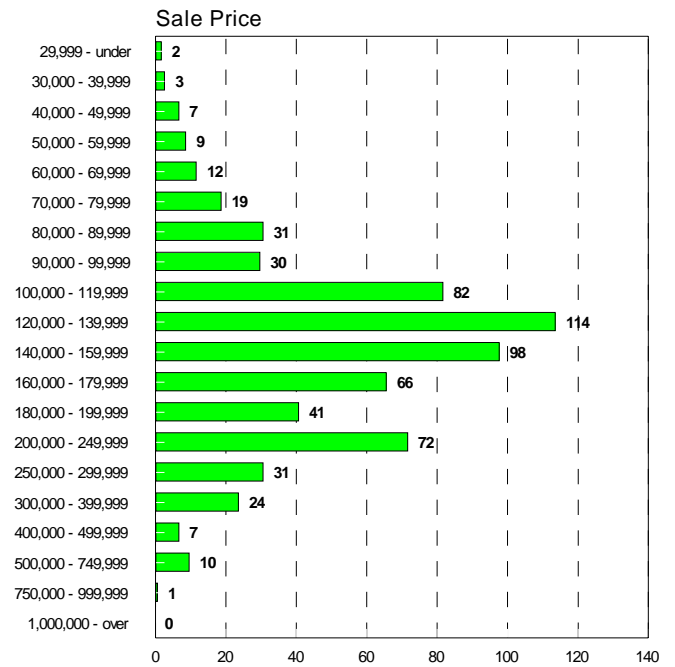
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Sales Price Breakdown by Bedrooms

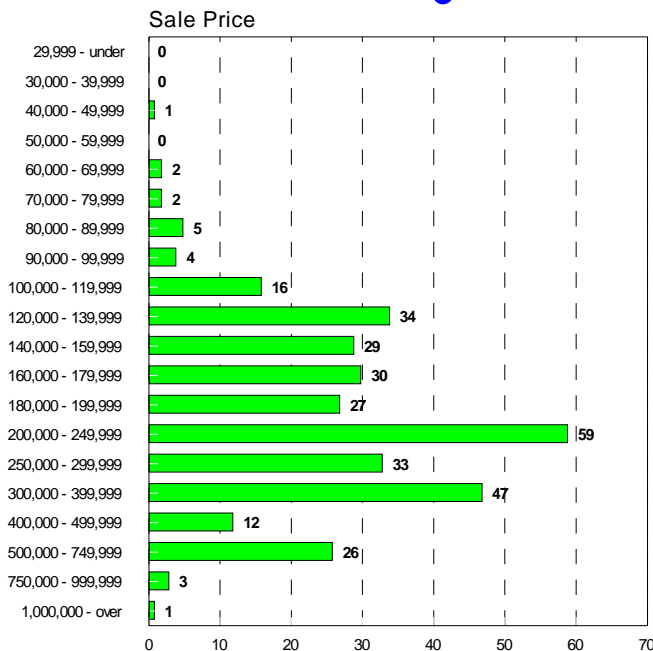
0 - 2 Bedrooms August 2003



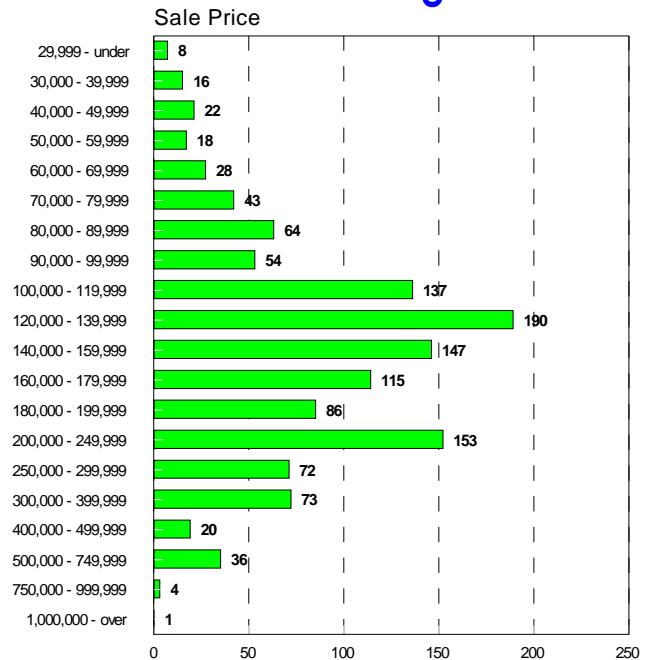
3 Bedrooms August 2003



4 + Bedrooms August 2003



All Bedrooms August 2003



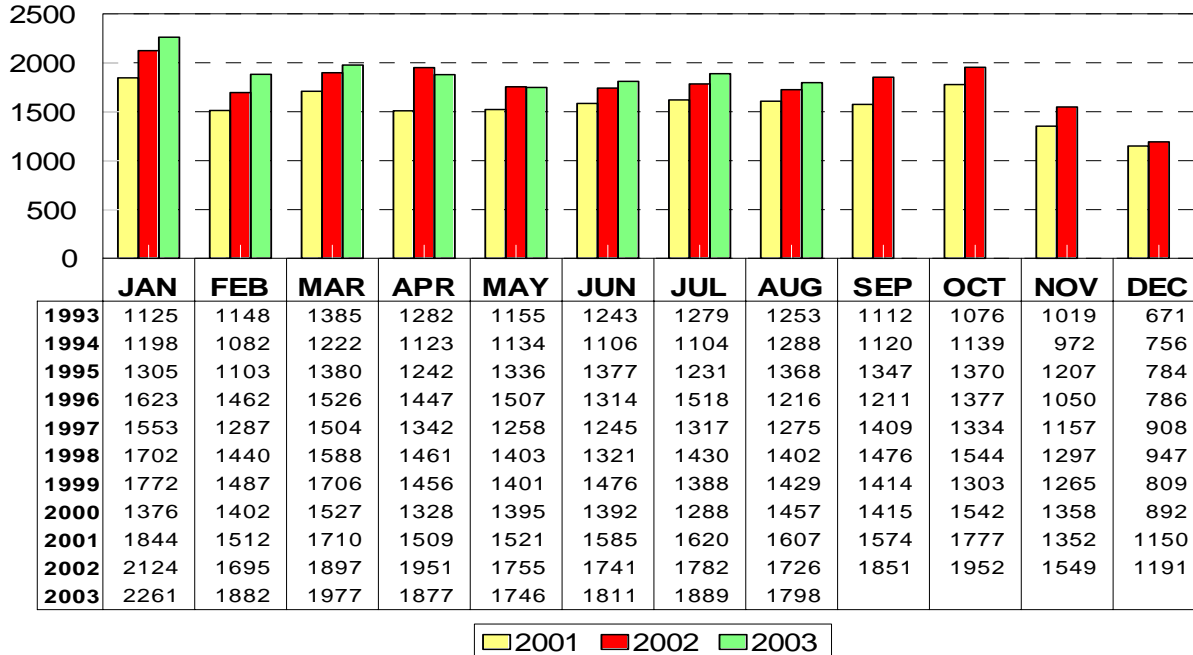
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New Listings

August 2003: 1798



Aug 2003

Area	New
N	154
NE	118
NW	460
XNW	26
C	232
E	186
S	89
SE	141
SW	110
XSW	28
XS	26
W	115
XW	20
CCO	31
CGI	1
CPI	47
CSC	13
PS	1

New Constuction -Sold Information-

August 2003: 43 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	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	46	9,946,753	216,234	181,088
July 2003	39	9,503,311	243,675	179,298
August 2003	43	9,223,425	214,498	179,146
2003 YTD	320	68,231,745	213,224	169,450
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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