

**November
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: **December 11, 2003**

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

November 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that November's 2003's total home sales volume increased 5.0% from last year's \$158,510,892 to \$166,474,979, while home sales units increased by 9.3% from the 883 units sold in November, 2002, to 965 units sold in November, 2003. November's average sale price for all residential types shows a decrease of 3.9% with \$172,513 in 2003 compared to \$179,514 in 2002. The median sale price, the price at which half the homes were sold above and below, increased 0.7% from 2002's \$140,000 to \$141,000 in November 2003. The average sale price for Single Family Residences was \$185,206 in November, 2003 compared to \$192,226 in November, 2002.

Average days on market increased slightly to 53 in November, 2003 compared to 50 in November, 2002, with 50.3% 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, decreased by 1.4% from 1,251 in November, 2002, to 1,233 in November, 2003. The 4,694 active listings in November, 2003, were 7.4% under the 5,067 in November, 2002, and the 1,528 listings added during November, 2003, decreased by 1.4% from the 1,549 added in November, 2002.

"The month of November proves to be a record breaking one for Tucson Residential Home Sales," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service. "Record numbers for the month are in Total Units Sold and Total Sales Volume. Total Units Sold of 13,452 is 7.2% above the 2002 year-end total of 13,251 and Total Sales Volume of \$2,401,487,878 exceeds the 2002 year-end total of \$2,240,252,067 by 1.5%." He continued, "with the interest in the Housing Market remaining strong and interest rates at lowest levels in years, we should see this trend continuing into 2004."

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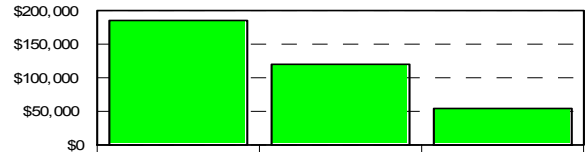
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,400 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

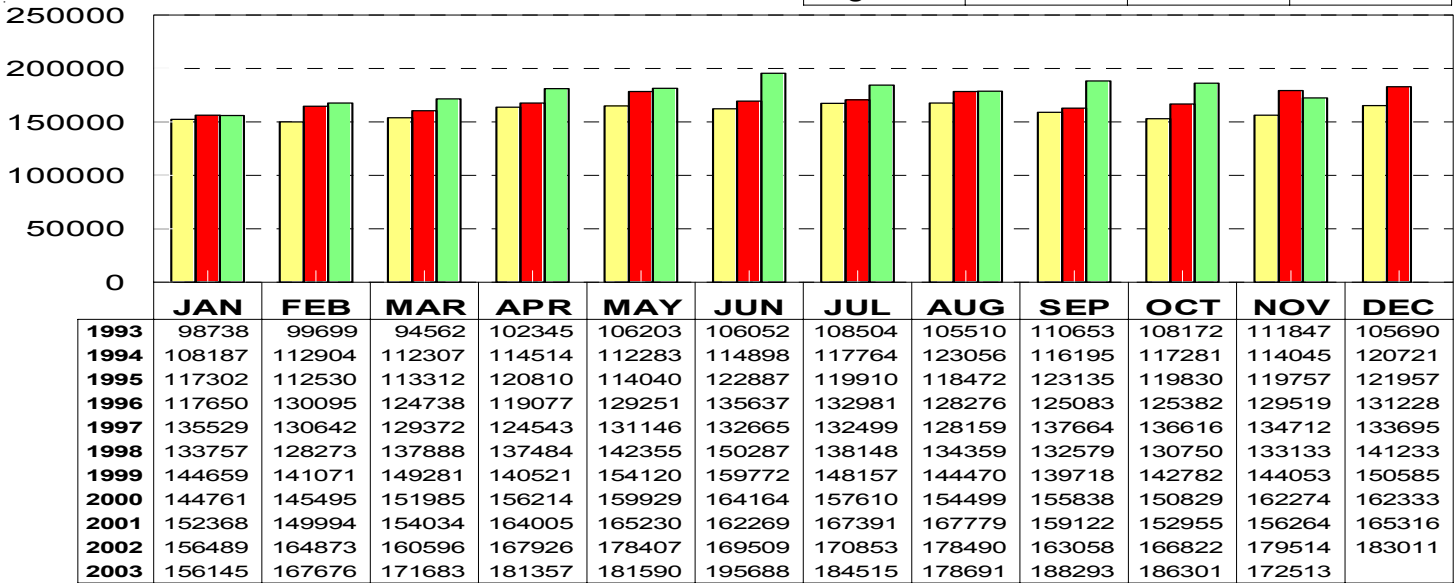
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Average Sale Price

November 2003: \$172,513



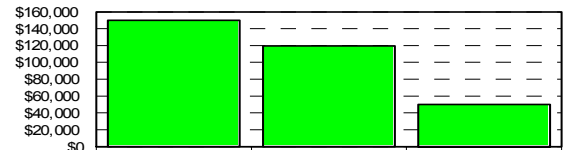
| | | | |
|--------|-----------|-----------|----------|
| Avg SP | \$185,206 | \$120,115 | \$54,353 |
|--------|-----------|-----------|----------|



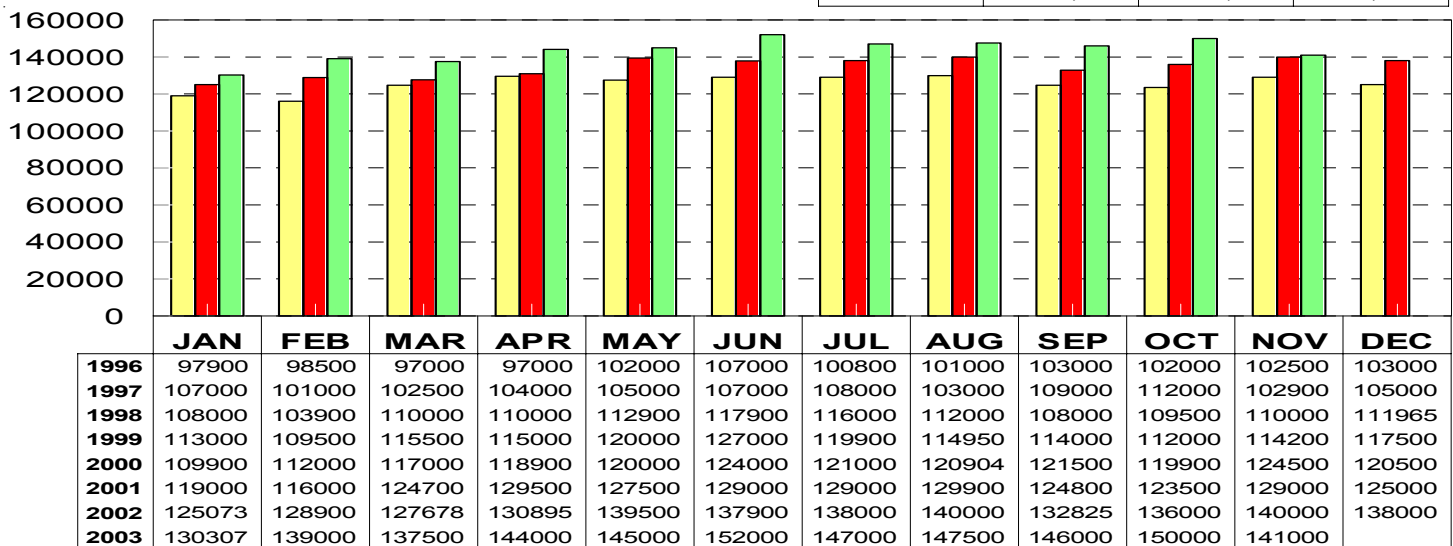
2001 2002 2003

Median Sale Price

November 2003: \$141,000



| | | | |
|--------|-----------|-----------|----------|
| Med SP | \$149,900 | \$119,700 | \$50,000 |
|--------|-----------|-----------|----------|



2001 2002 2003

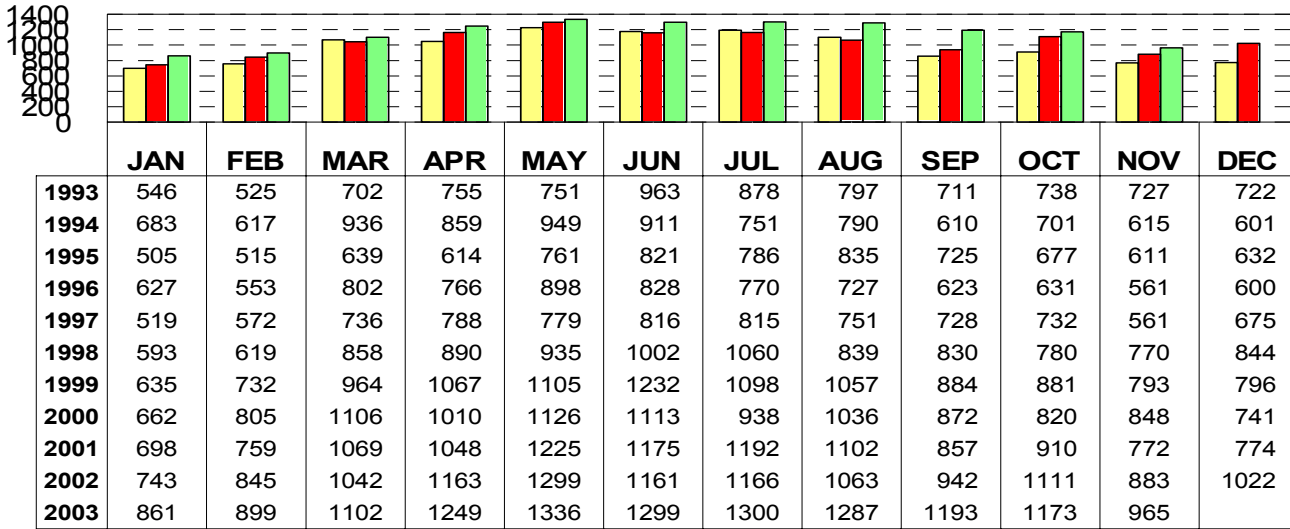
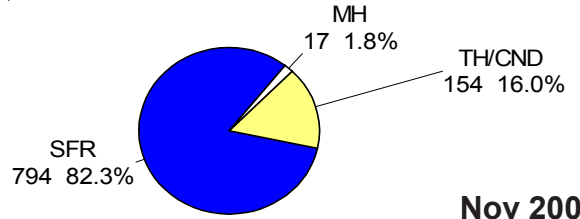
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RESIDENTIAL STATISTICS

Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Total Unit Sales

November 2003: 965 Units

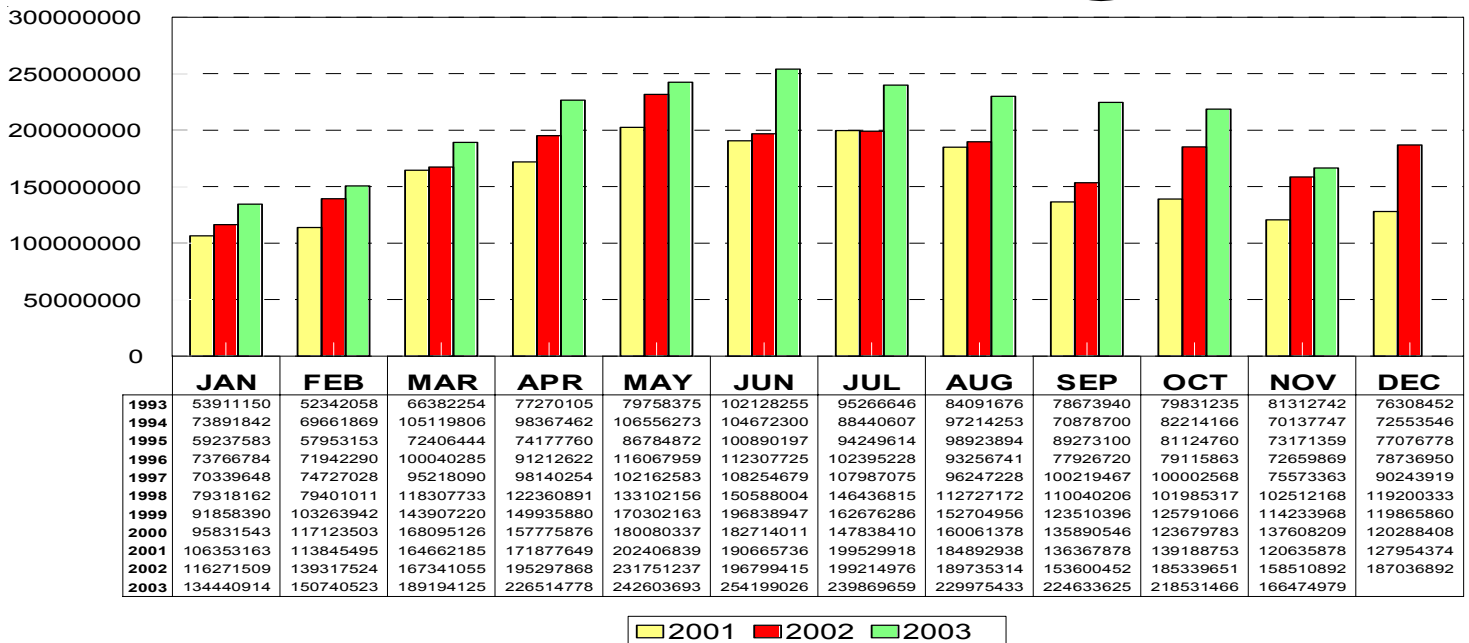
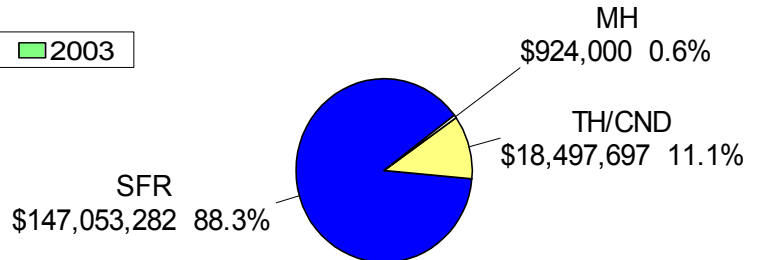


Nov 2003

| Area | Sales |
|------|-------|
| N | 66 |
| NE | 57 |
| NW | 237 |
| XNW | 8 |
| C | 165 |
| E | 102 |
| S | 57 |
| SE | 82 |
| SW | 57 |
| XSW | 16 |
| XS | 15 |
| W | 48 |
| XW | 11 |
| CCO | 12 |
| CPI | 25 |
| CSC | 7 |

Total Sales Volume

November 2003: \$166,474,979

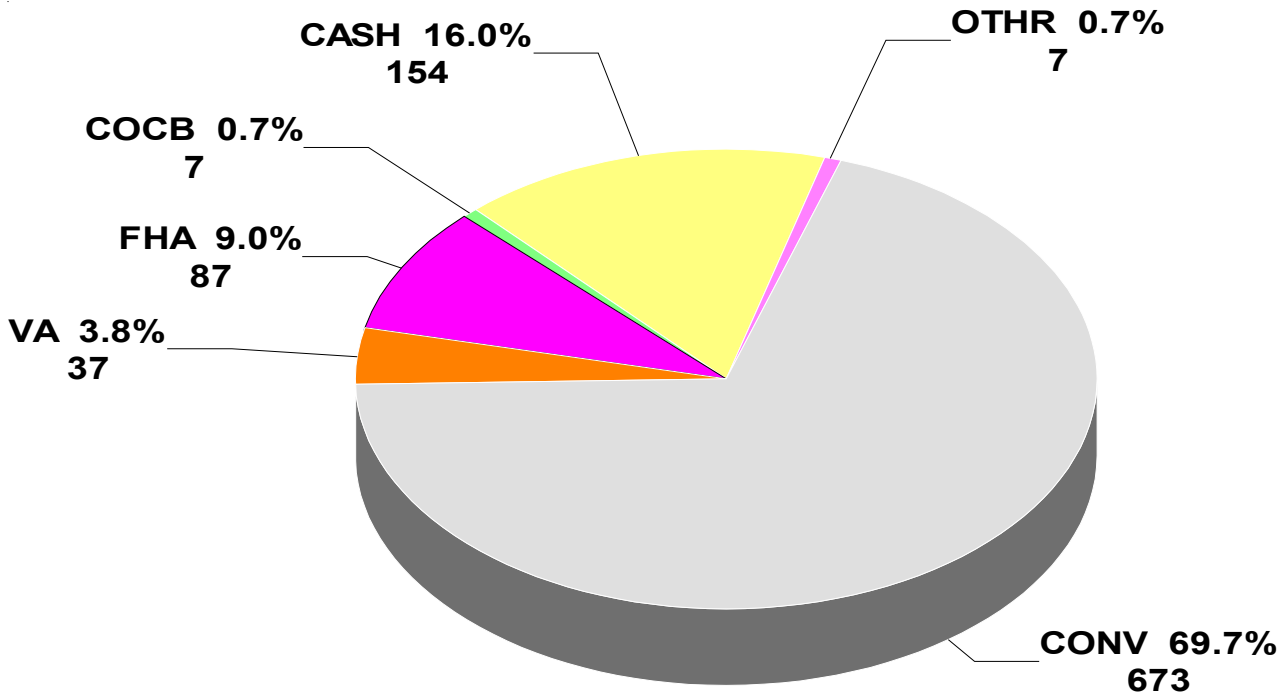


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RESIDENTIAL STATISTICS

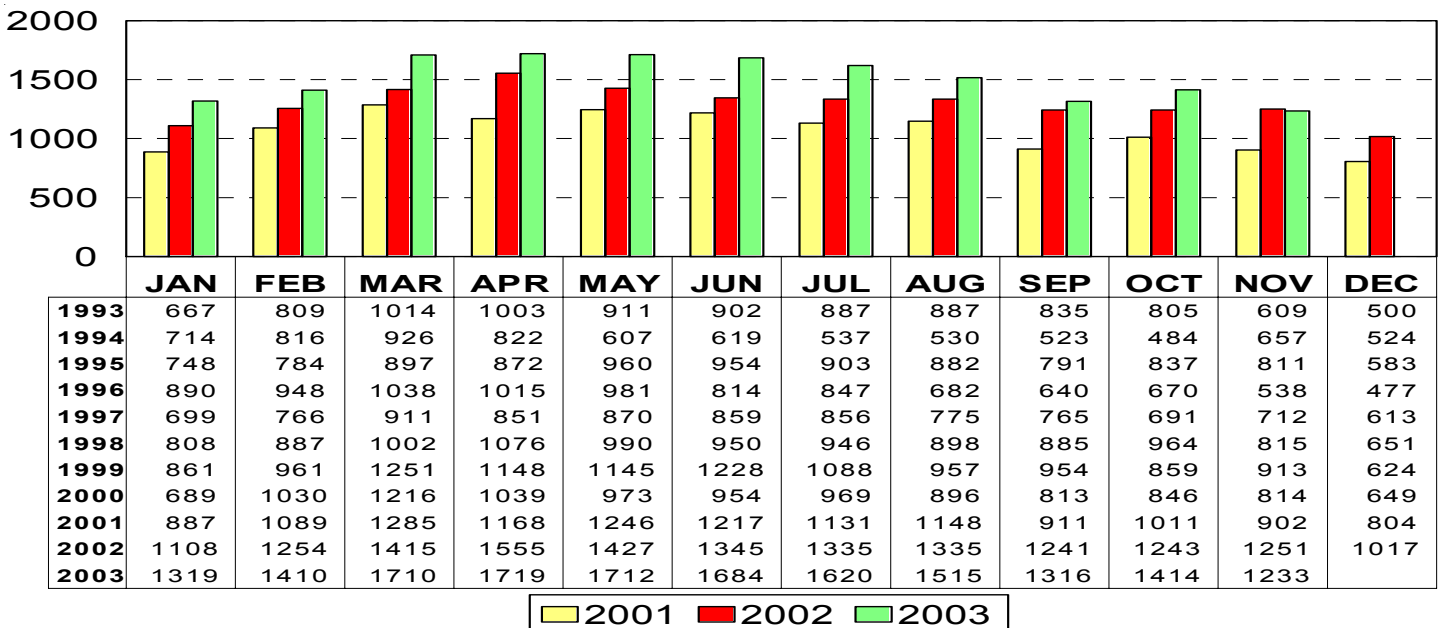
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: November 2003



Total Listings Under Contract Reported

November 2003: 1233



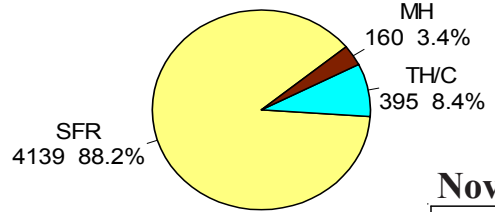
* Note: 1995 and forward data includes listings under contract that remained active on the market

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RESIDENTIAL STATISTICS

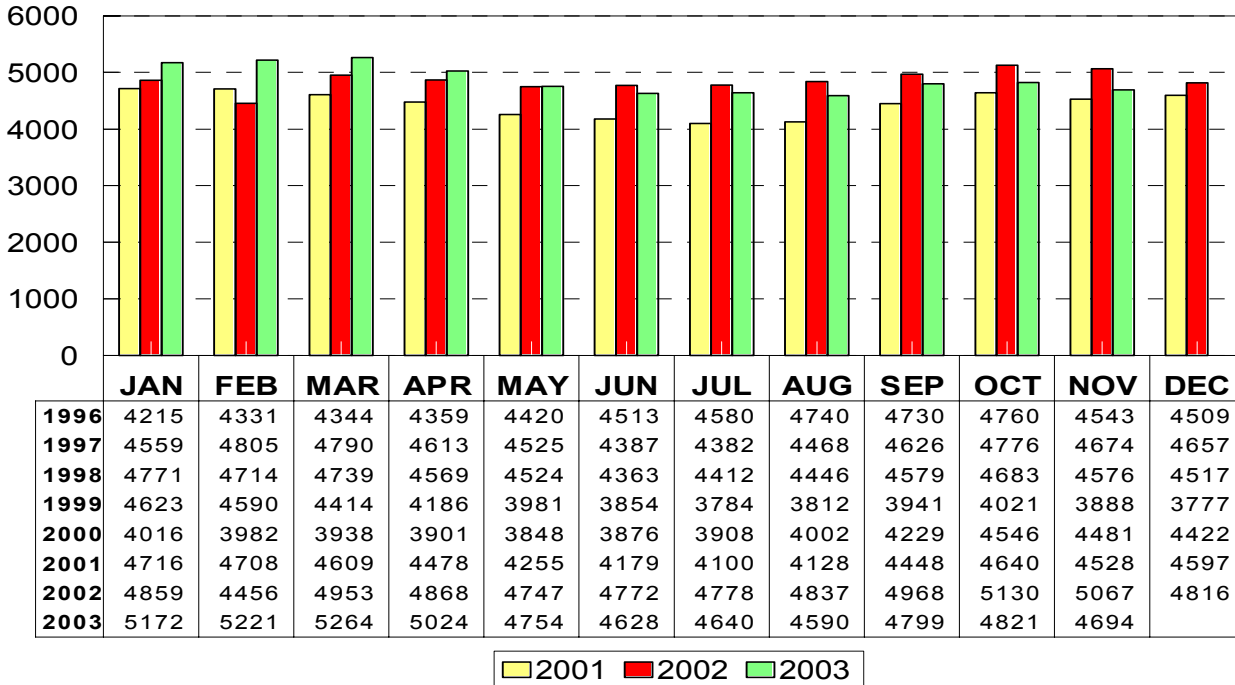
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Active Listings November 2003: 4694

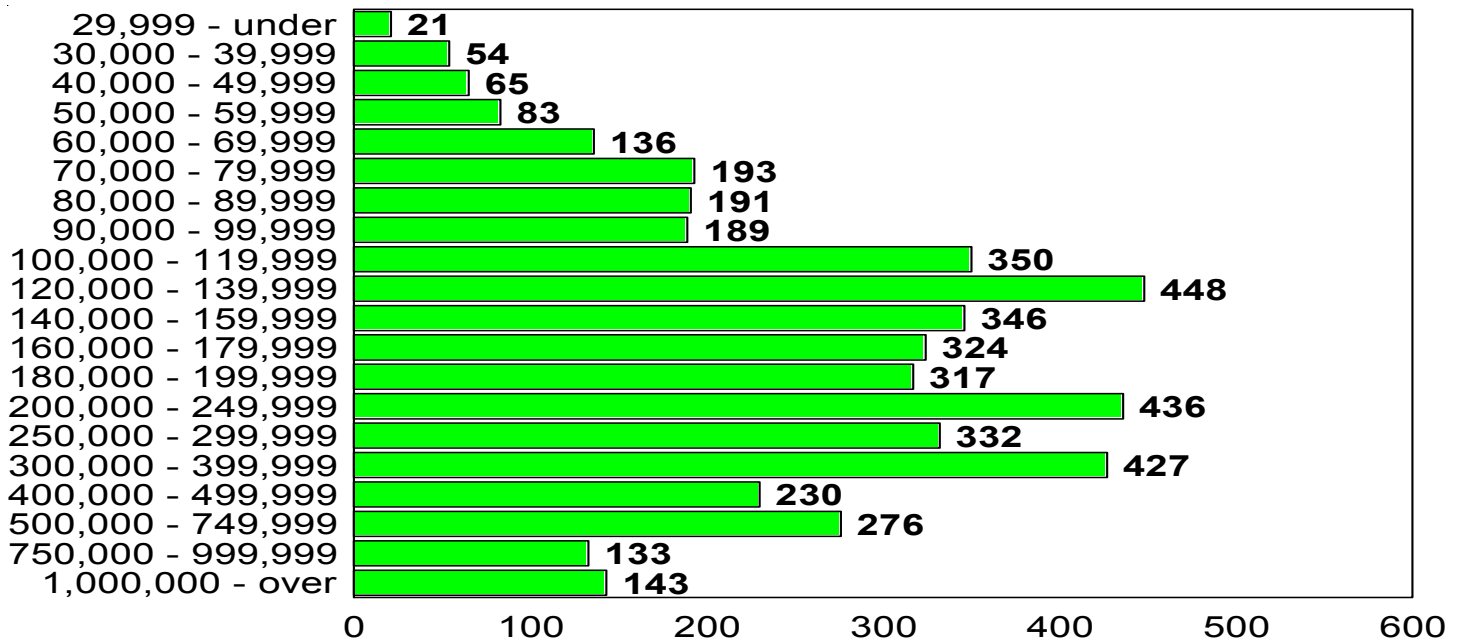


Nov 2003

| Area | Listings |
|------|----------|
| N | 492 |
| NE | 280 |
| NW | 1145 |
| XNE | 1 |
| XNW | 96 |
| C | 474 |
| E | 260 |
| S | 232 |
| SE | 283 |
| SW | 362 |
| XSW | 122 |
| XS | 159 |
| W | 246 |
| XW | 65 |
| CAP | 1 |
| CCO | 171 |
| CGI | 1 |
| CPI | 212 |
| CSC | 76 |
| CYA | 1 |
| PE | 9 |
| PS | 2 |
| PSW | 1 |
| MEX | 3 |



Active Listing Price Breakdown November 2003: Average Price: \$280,933



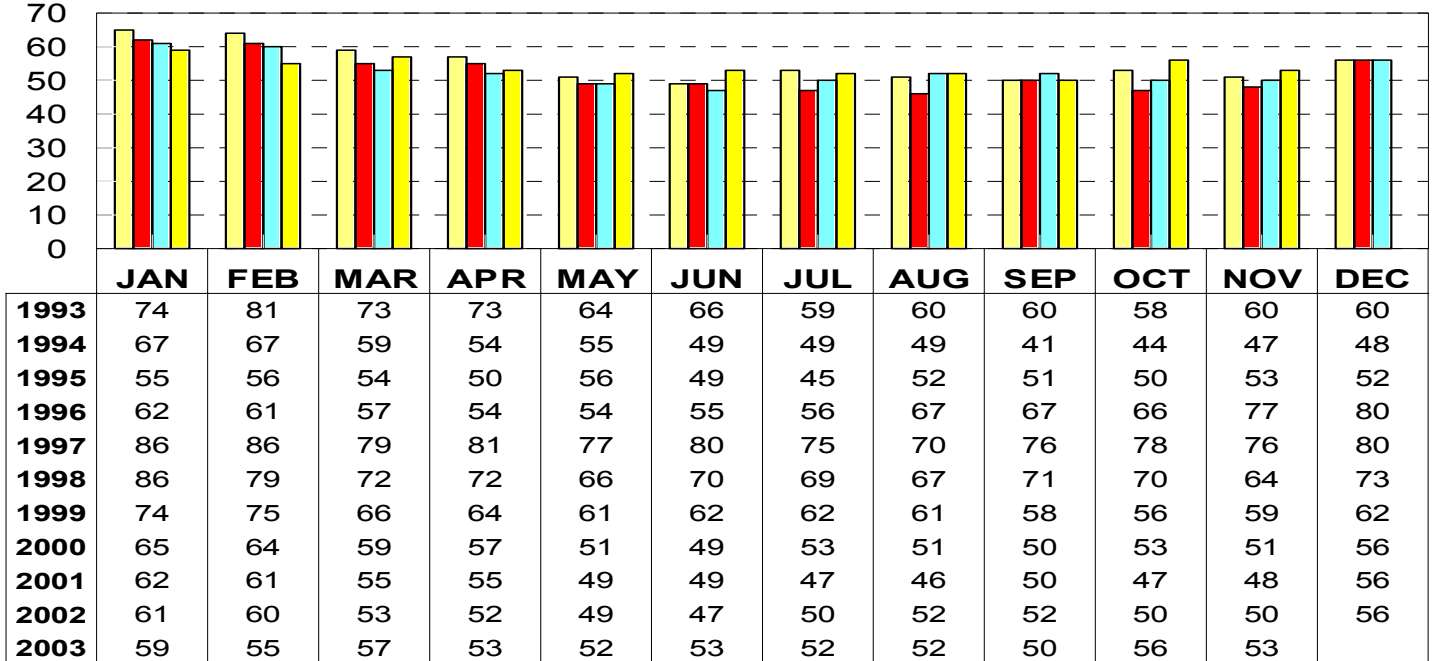
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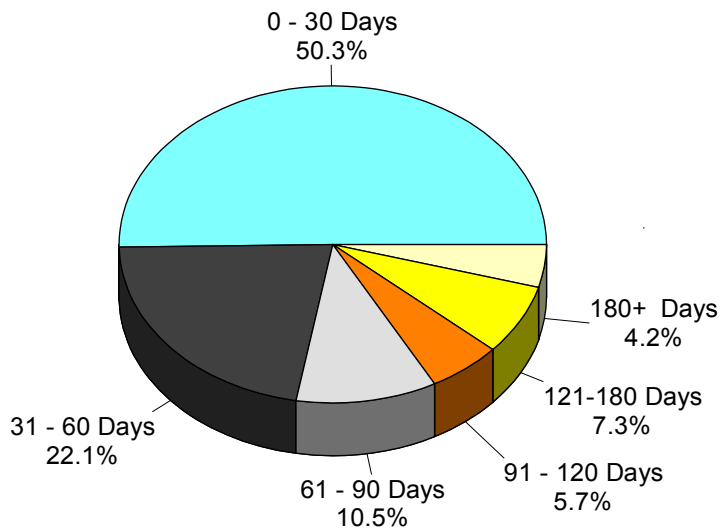
Average Days on Market

November 2003: 53 days

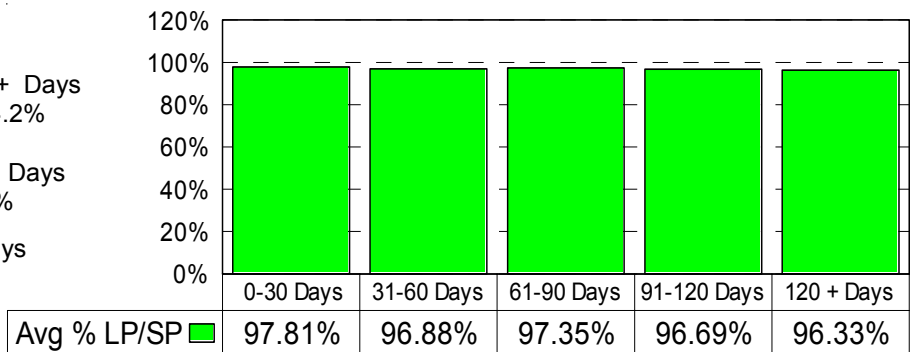


2000 2001 2002 2003

November 2003 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - November 2003



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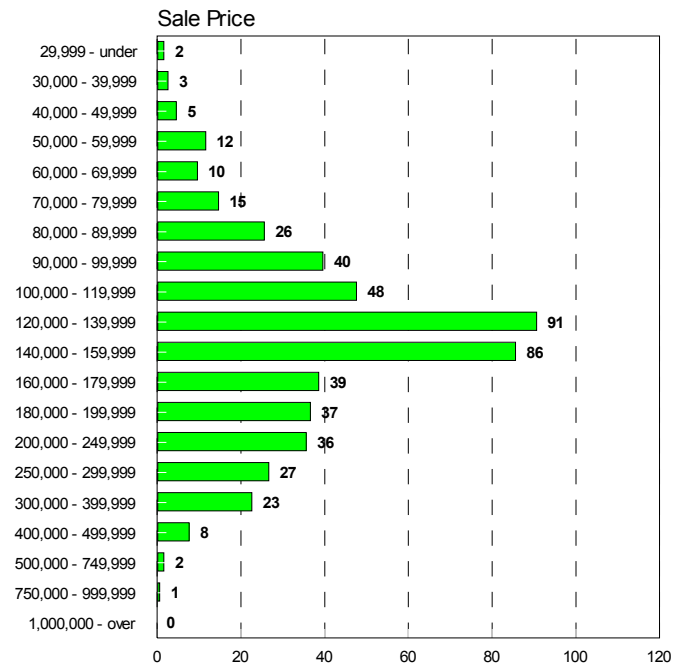
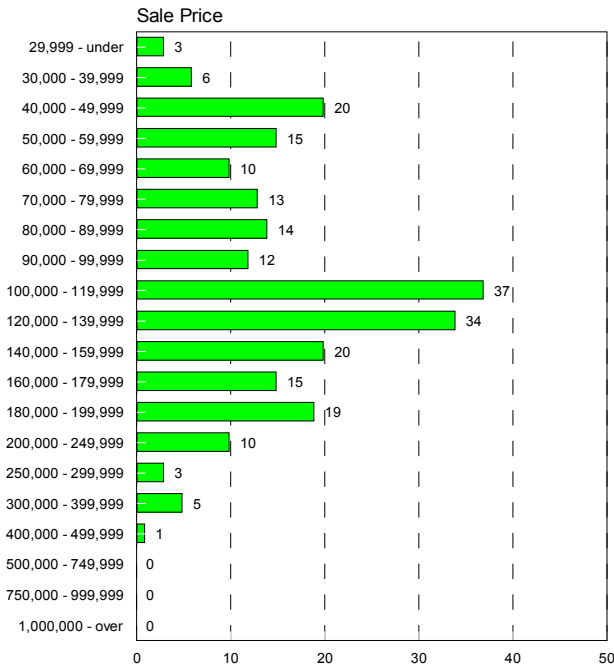
RESIDENTIAL STATISTICS

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Sales Price Breakdown by Bedrooms

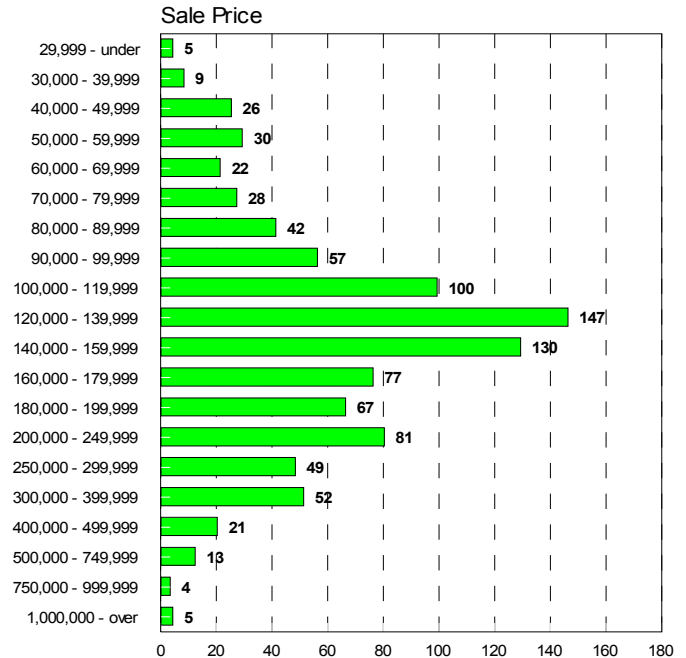
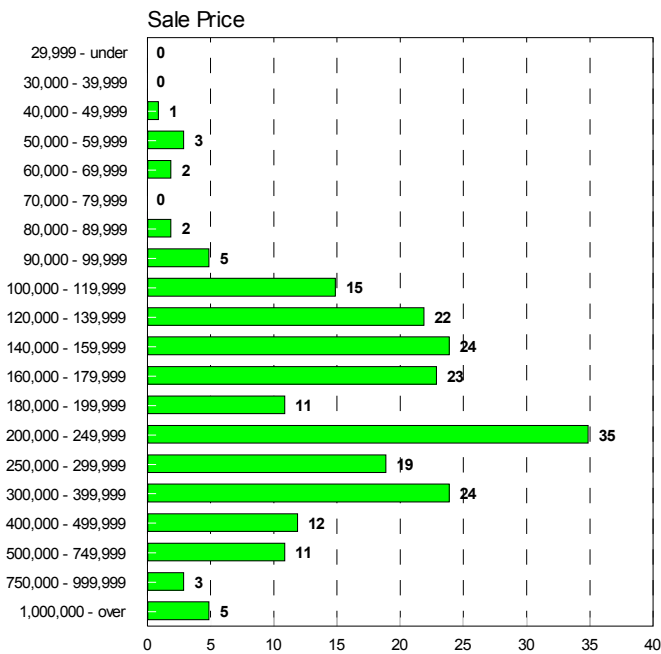
0 - 2 Bedrooms November 2003

3 Bedrooms November 2003



4 + Bedrooms November 2003

All Bedrooms November 2003



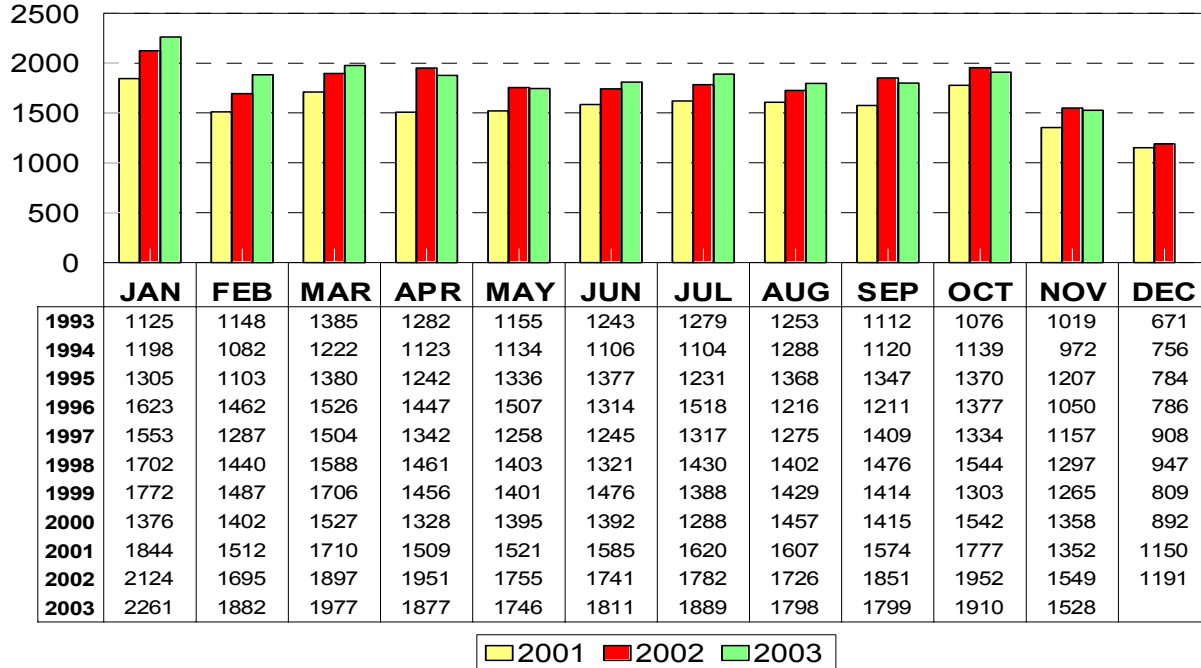
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RESIDENTIAL STATISTICS

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New Listings

November 2003: 1528



Nov 2003

| Area | New |
|------|-----|
| N | 109 |
| NE | 75 |
| NW | 314 |
| XNE | 1 |
| XNW | 15 |
| C | 145 |
| E | 81 |
| S | 52 |
| SE | 91 |
| SW | 92 |
| XSW | 22 |
| XS | 47 |
| W | 78 |
| XW | 13 |
| CCO | 24 |
| CPI | 39 |
| CSC | 8 |
| PE | 2 |

New Construction -Sold Information-

November 2003: 31 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 | 47 | 10,158,447 | 216,137 | 182,470 |
| July 2003 | 38 | 9,354,849 | 246,180 | 183,899 |
| August 2003 | 50 | 10,395,195 | 207,904 | 174,781 |
| September 2003 | 33 | 9,351,270 | 283,372 | 173,445 |
| October 2003 | 38 | 11,520,796 | 303,179 | 193,297 |
| November 2003 | 31 | 7,470,933 | 240,998 | 203,583 |
| 2003 YTD | 429 | 97,809,746 | 227,995 | 174,246 |
| 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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