

**February
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: **March 18, 2003**

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

February 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that February 2003's total home sales volume increased 8% from last year's \$139,317,524 to \$150,740,523, while home sales units increased by 6% from the 845 units sold in February, 2002, to 899 units sold in February, 2003. February's average sale price for all residential types shows a increase of 2% to \$167,676 in 2003 from \$164,873 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 8% from 2002's \$128,900 to \$139,000 in February 2003. The average sale price for Single Family Residences was \$179,456 in February, 2003 compared to \$179,253 in February, 2002.

Average days on market dropped by 8% to 55 in February, 2003 compared to 60 in February, 2002, with 44% 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 12% from 1254 in February, 2002, to 1410 in February, 2003. The 5,221 active listings in February, 2003, were 17% over the 4,456 in February, 2002, and the 1,882 listings added during February, 2003, increased by 11% from the 1,695 added in February, 2002.

"The February 2003 Residential Home Sales statistics continue to show a strong housing market in Tucson with increases in Total Unit Sales and Total Sales Volume," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "Average Sale Price, Median Sale Price, Total Listings Under Contract and Active Listings all increased in February 2003," he continued. "Low interest rates and a good resale housing inventory contributed to a strong Tucson market," concluded Lindsey.

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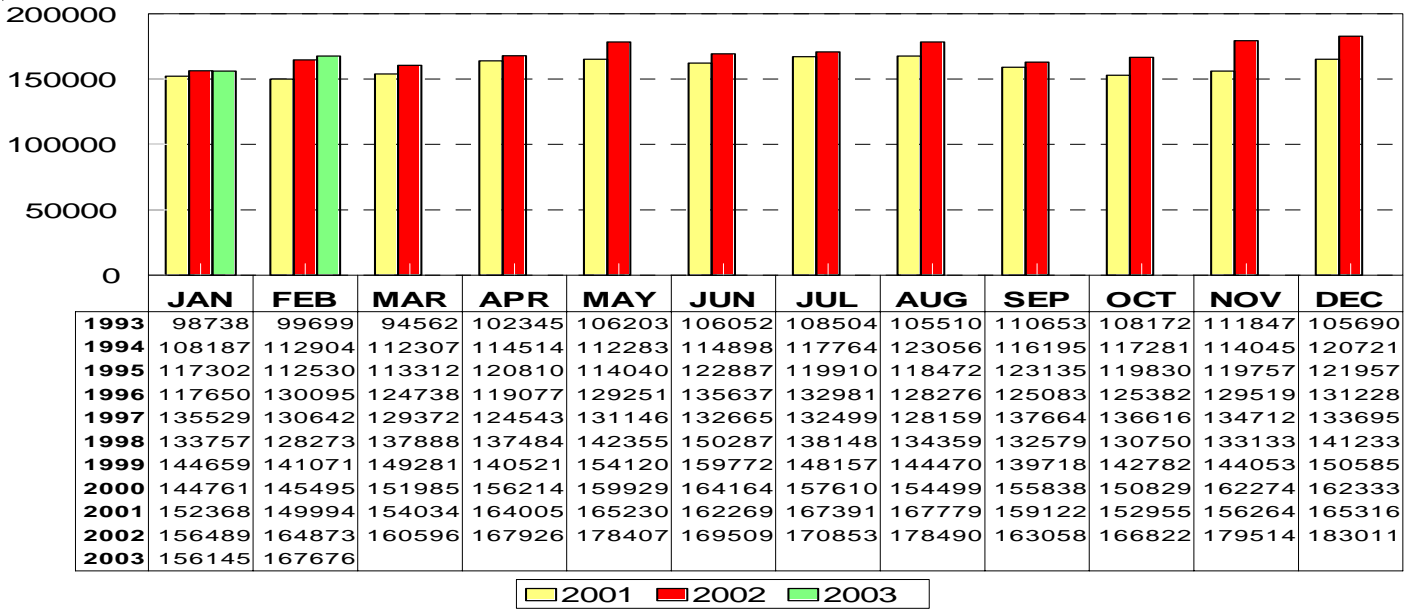
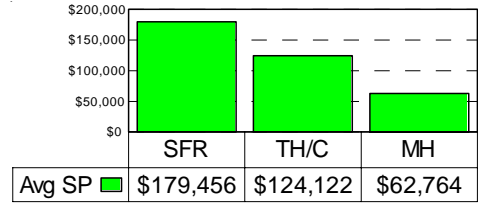
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,000 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

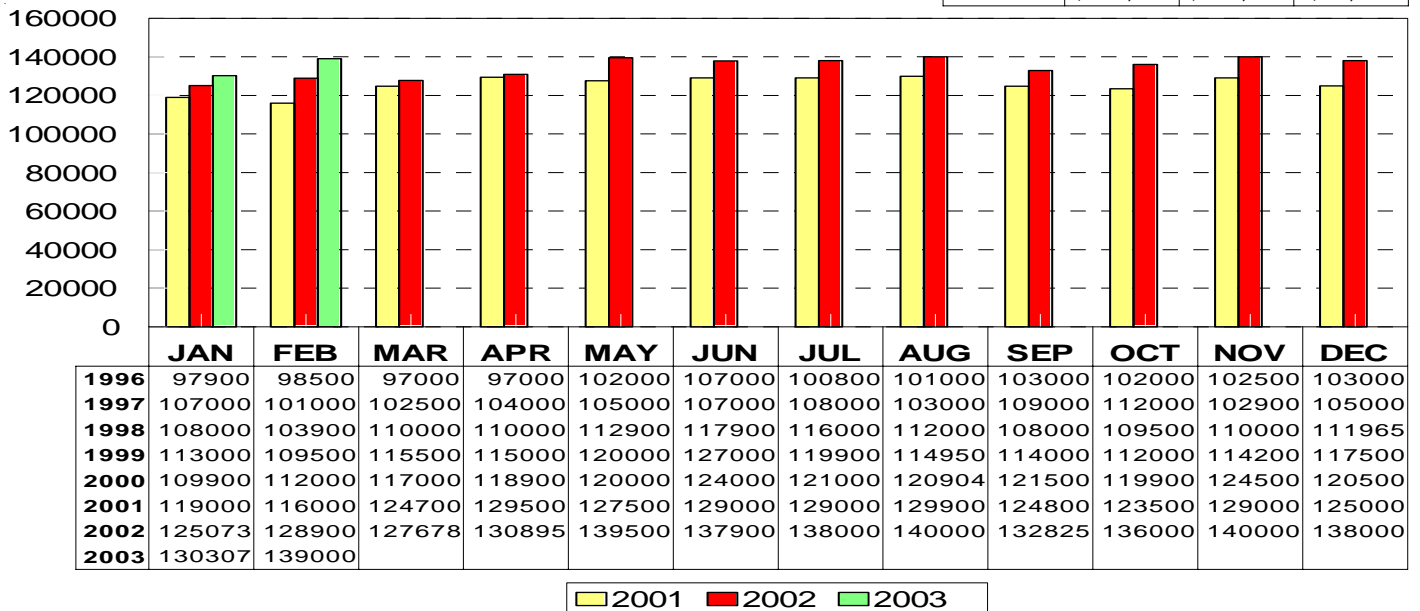
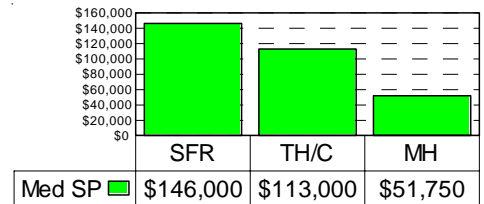
Average Sale Price

February 2003: \$167,676



Median Sale Price

February 2003: \$139,000



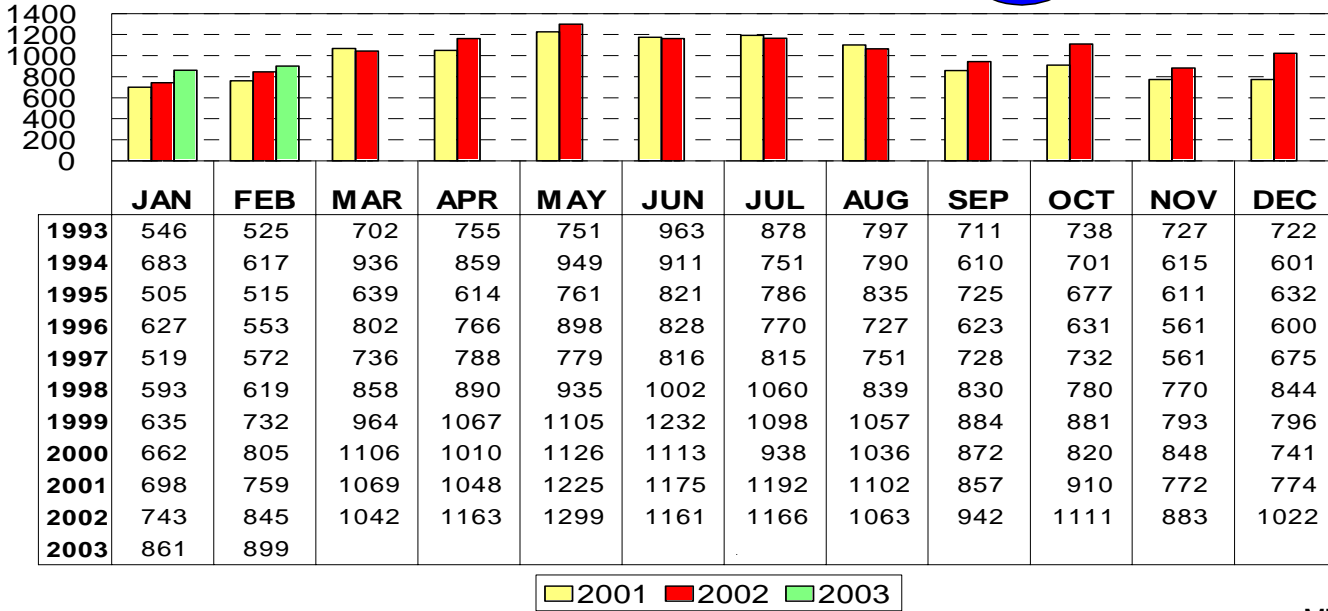
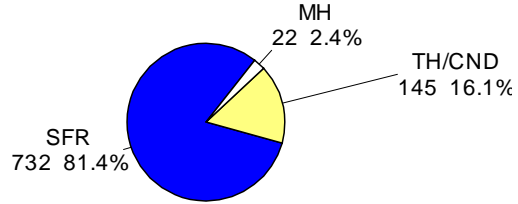
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Total Unit Sales

February 2003: 899 Units

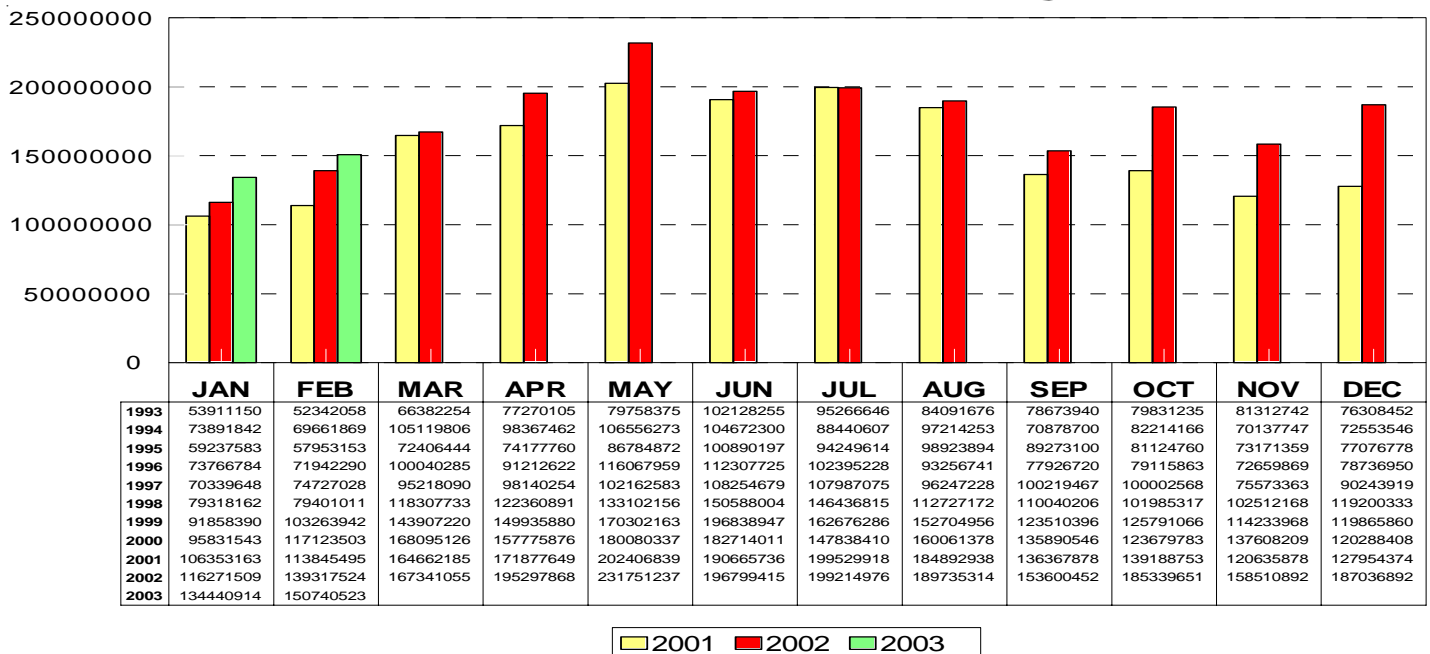
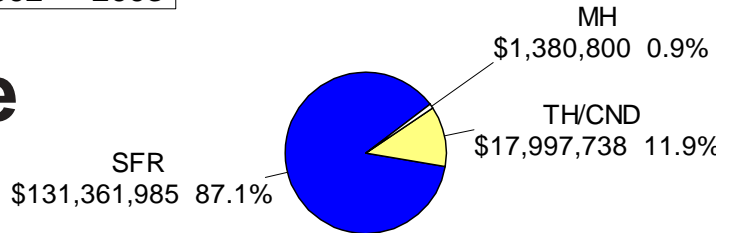


Feb 2003

Area	Sales
N	91
NE	67
NW	250
XNE	1
XNW	9
C	124
E	72
S	35
SE	86
SW	52
XSW	11
XS	8
W	45
XW	14
CCO	10
CPI	20
CSC	4

Total Sales Volume

February 2003: \$150,740,523

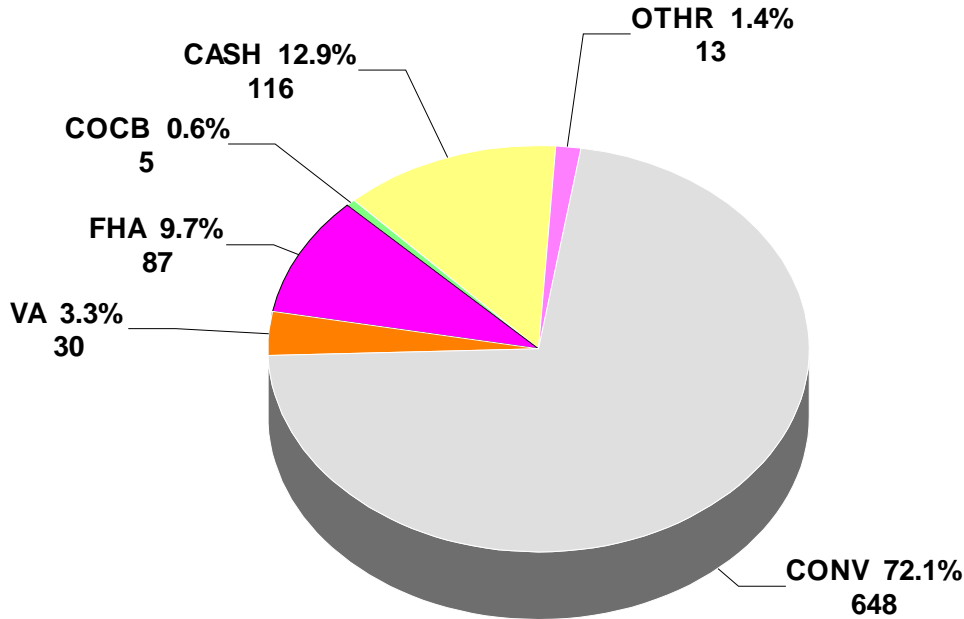


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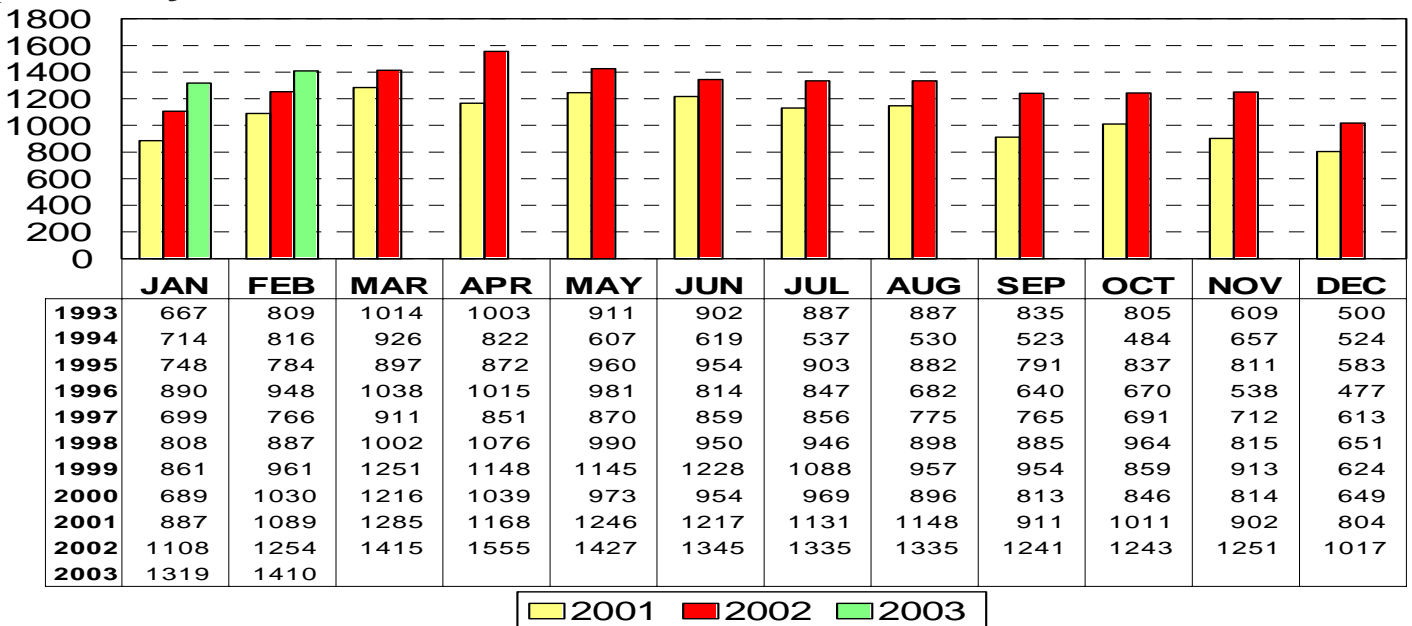
RESIDENTIAL STATISTICS

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Terms of Sale: February 2003



Total Listings Under Contract Reported February 2003: 1410



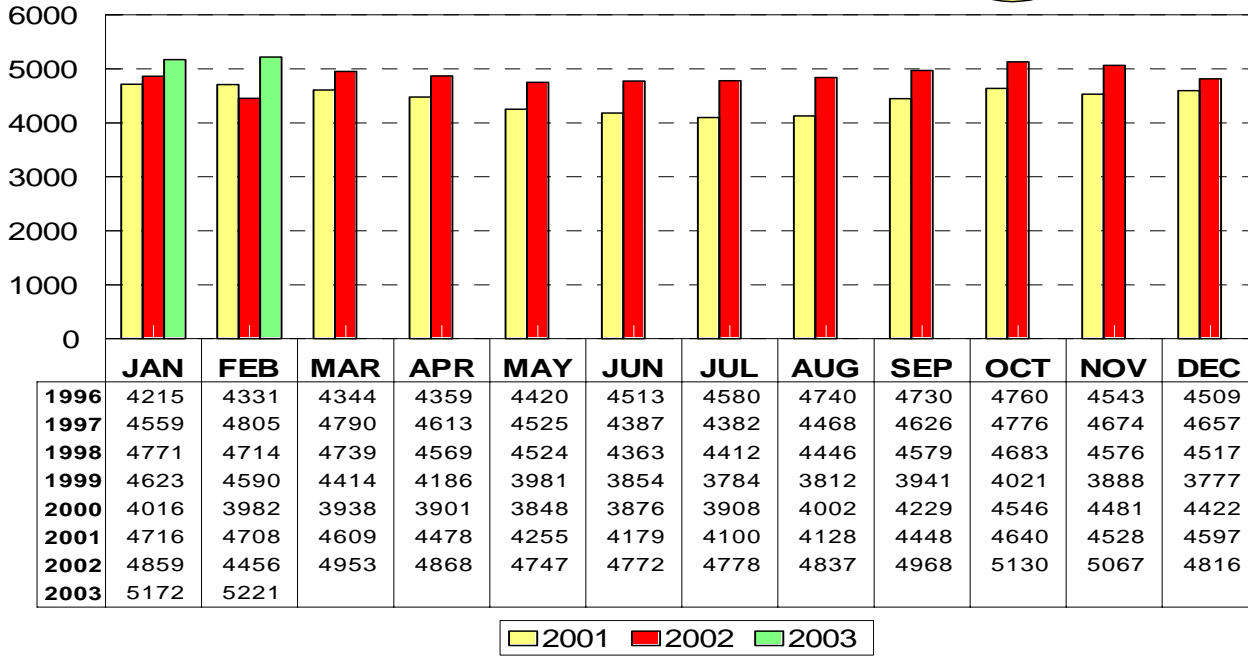
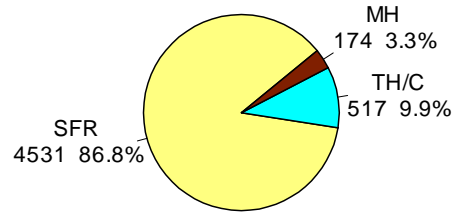
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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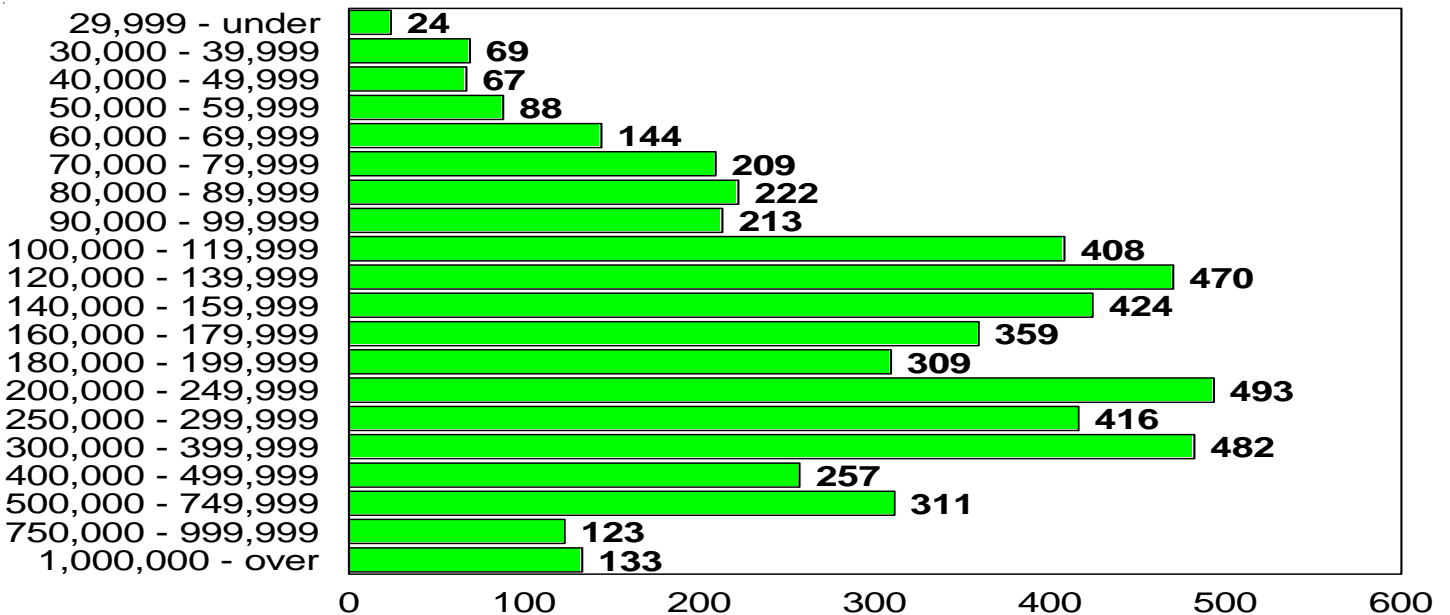
Active Listings February 2003: 5221



Feb 2003

Area	Listings
N	604
NE	382
NW	1307
XNW	87
C	490
E	290
S	185
SE	416
SW	337
XSW	156
XS	152
W	263
XW	74
CAP	1
CCO	144
CGI	1
CNA	1
CPI	244
CSC	73
CYA	1
PE	4
PNW	2
PS	3
MEX	4

Active Listing Price Breakdown February 2003: Average Price: \$269,157



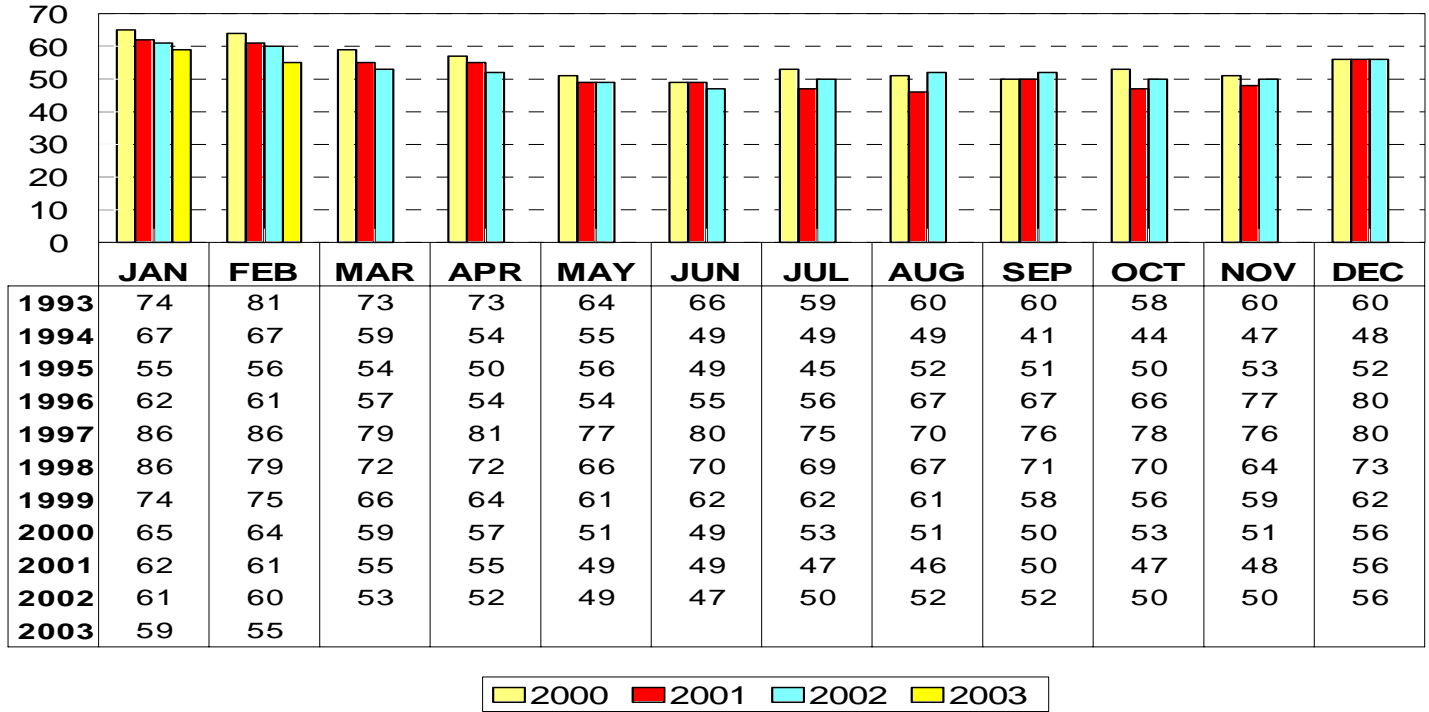
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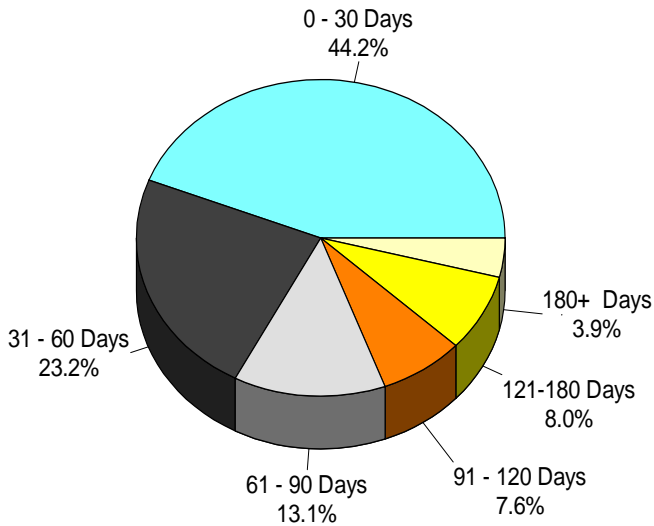
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Average Days on Market

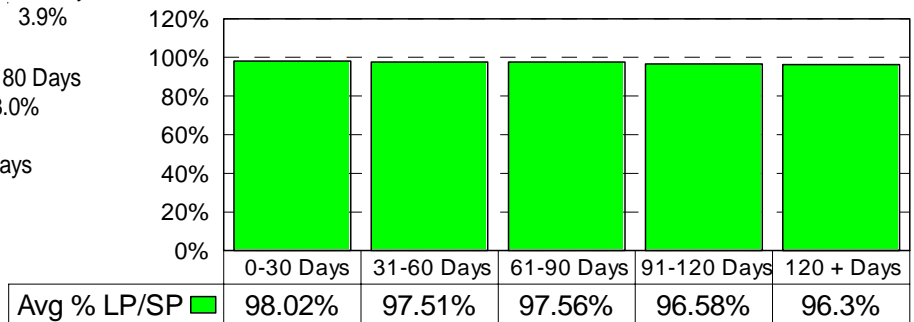
February 2003: 55 days



February 2003 Average Days on Market Breakdown



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



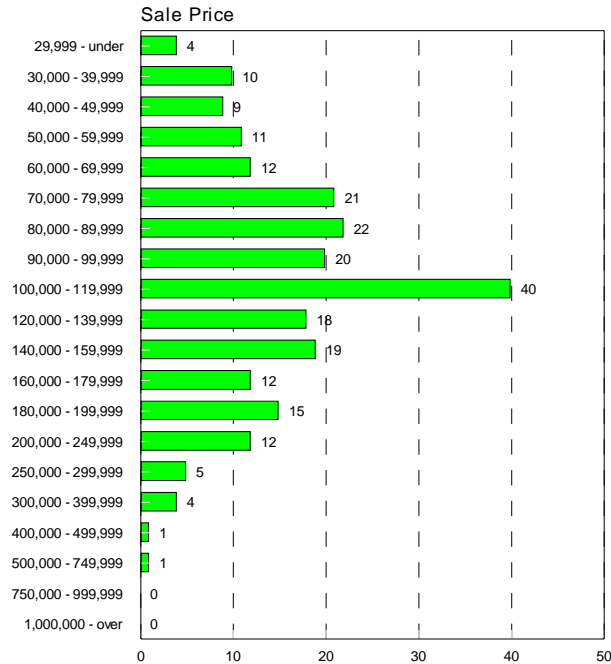
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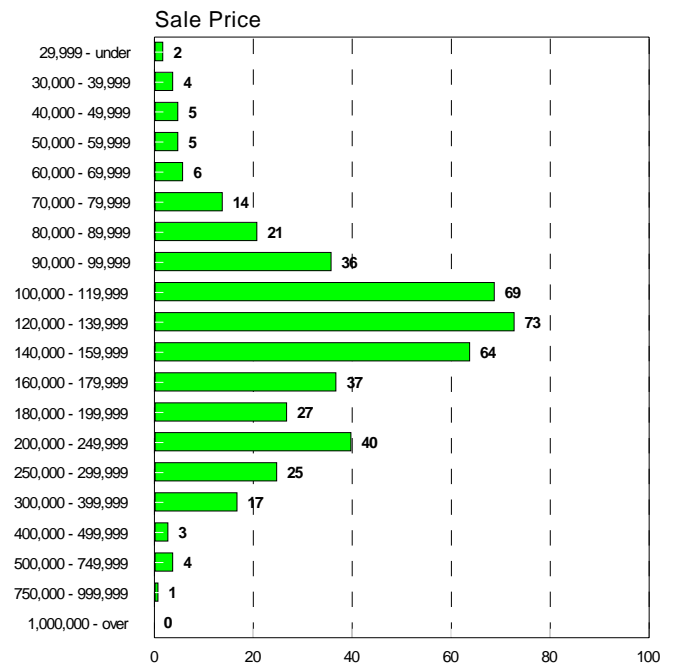
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Sales Price Breakdown by Bedrooms

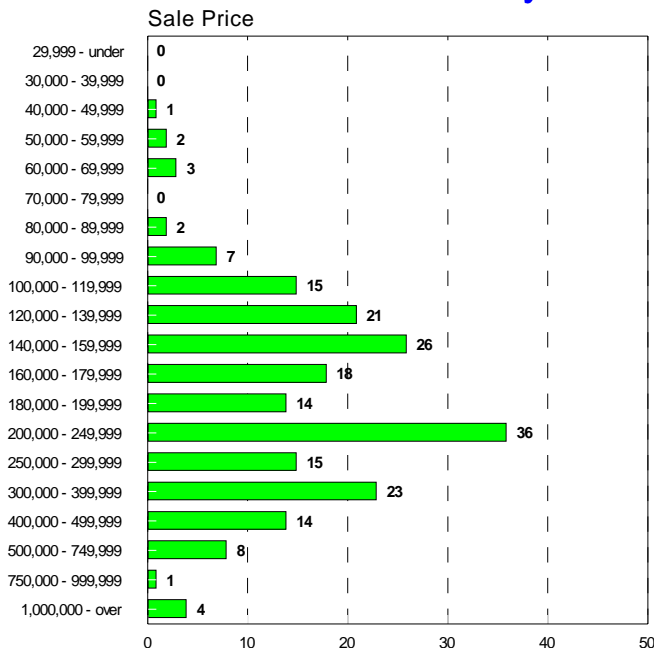
0 - 2 Bedrooms February 2003



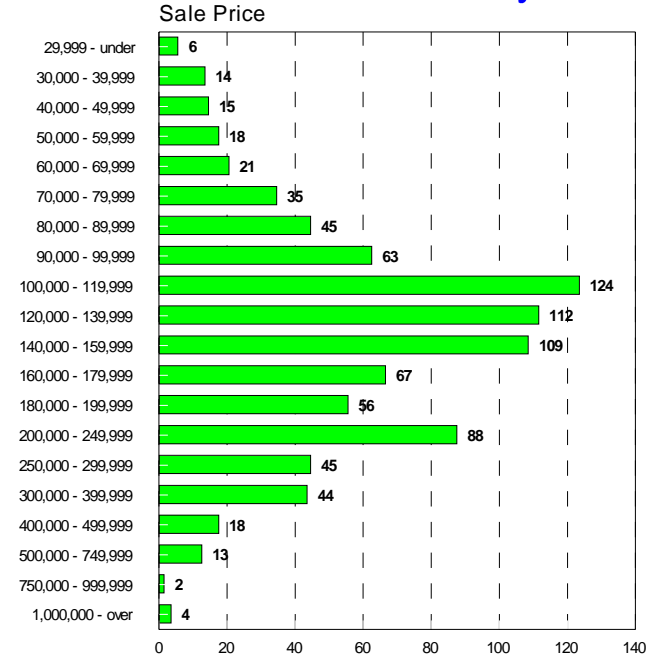
3 Bedrooms February 2003



4 + Bedrooms February 2003



All Bedrooms February 2003



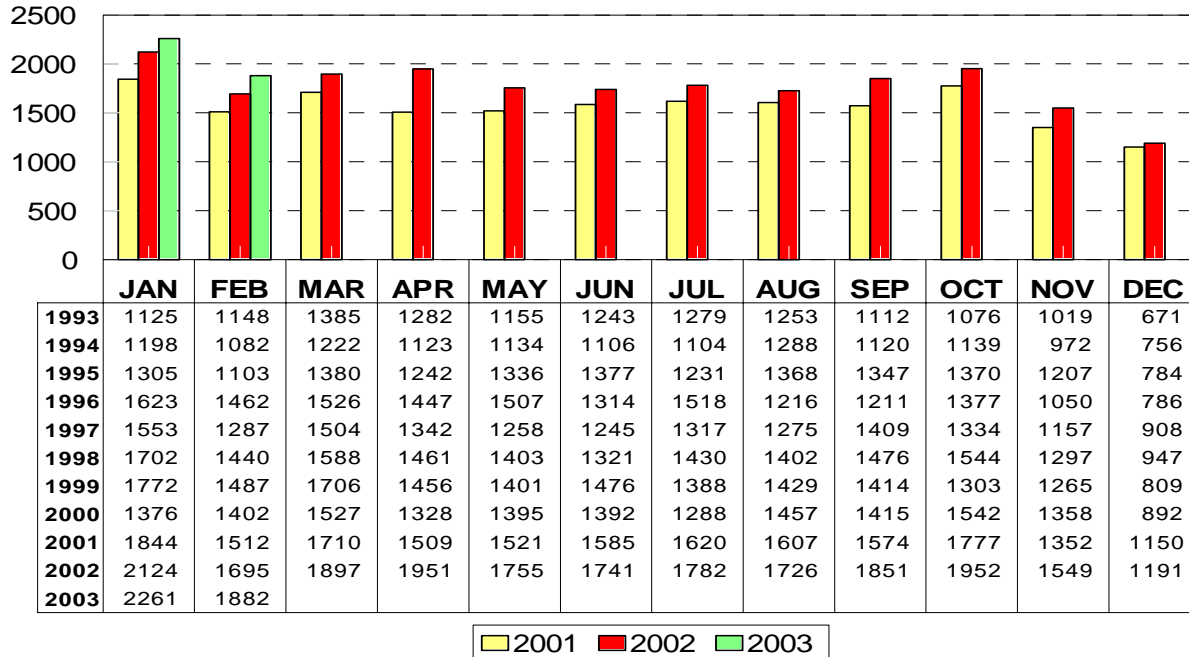
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New Listings

February 2003: 1882



Feb 2003

Area	New
N	229
NE	141
NW	481
XNW	21
C	243
E	143
S	65
SE	167
SW	114
XSW	37
XS	29
W	102
XW	22
CCO	30
CPI	45
CSC	11
PE	1
PS	1

New Constuction -Sold Information-

February 2003: 14 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
Jan 2003	20	4,172,025	208,601	146,830
Feb 2003	14	3,401,746	242,982	217,950
2003 YTD	34	7,573,771	222,758	166,000
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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