

**January
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: **February 19, 2003**

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

January 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that January 2003's total home sales volume increased 16% from last year's \$116,271,509 to \$134,440,914, while home sales units increased by 16% from the 743 units sold in January, 2002, to 861 units sold in January, 2003. January's average sale price for all residential types shows a decrease of .2% to \$156,145 in 2003 from \$156,489 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 4% from 2002's \$125,073 to \$130,307 in January 2003. The average sale price for Single Family Residences was \$166,485 in January, 2003 compared to \$171,414 in January, 2002.

Average days on market dropped by 3% to 59 in January, 2003 compared to 61 in January, 2002, with 41% 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 19% from 1108 in January, 2002, to 1319 in January, 2003. The 5,172 active listings in January, 2003, were 6% over the 4,859 in January, 2002, and the 2,261 listings added during January, 2003, increased by 6% from the 2,124 added in January, 2002.

The Tucson residential housing market continues to show a great deal of activity with all time records of new and active listings reported in January 2003," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service. "There are also record numbers in Median Sale Price, Total Unit Sales, Total Sales Volume and Total Listings Under Contract for January," Lindsey continued. "The average sales price of \$156,145 in January 2003 has dipped to its lowest point in the last 14 months, which indicates that Tucson still has an affordable market. Continued low interest rates that contributed to a strong market in 2002 show signs of continuing in 2003," Lindsey concluded.

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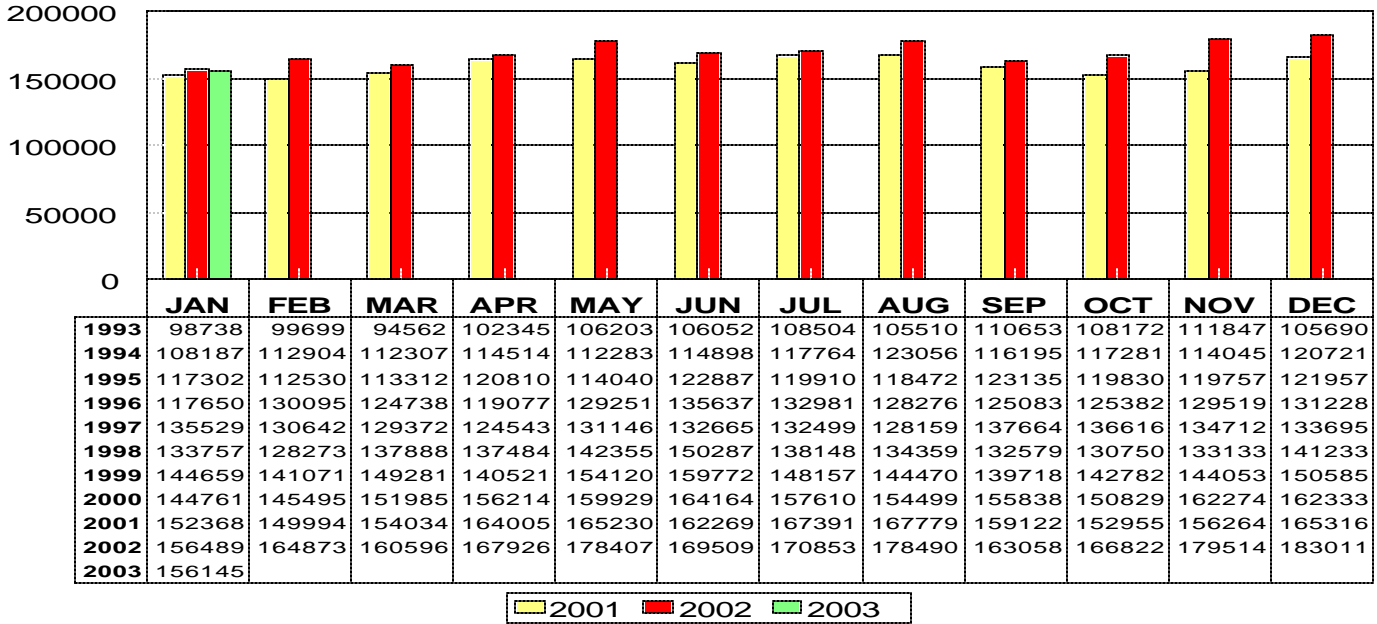
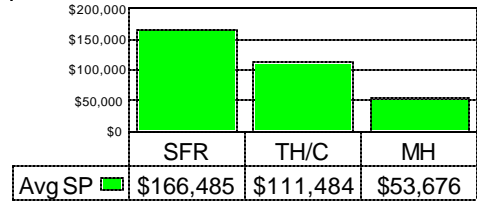
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RESIDENTIAL STATISTICS

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

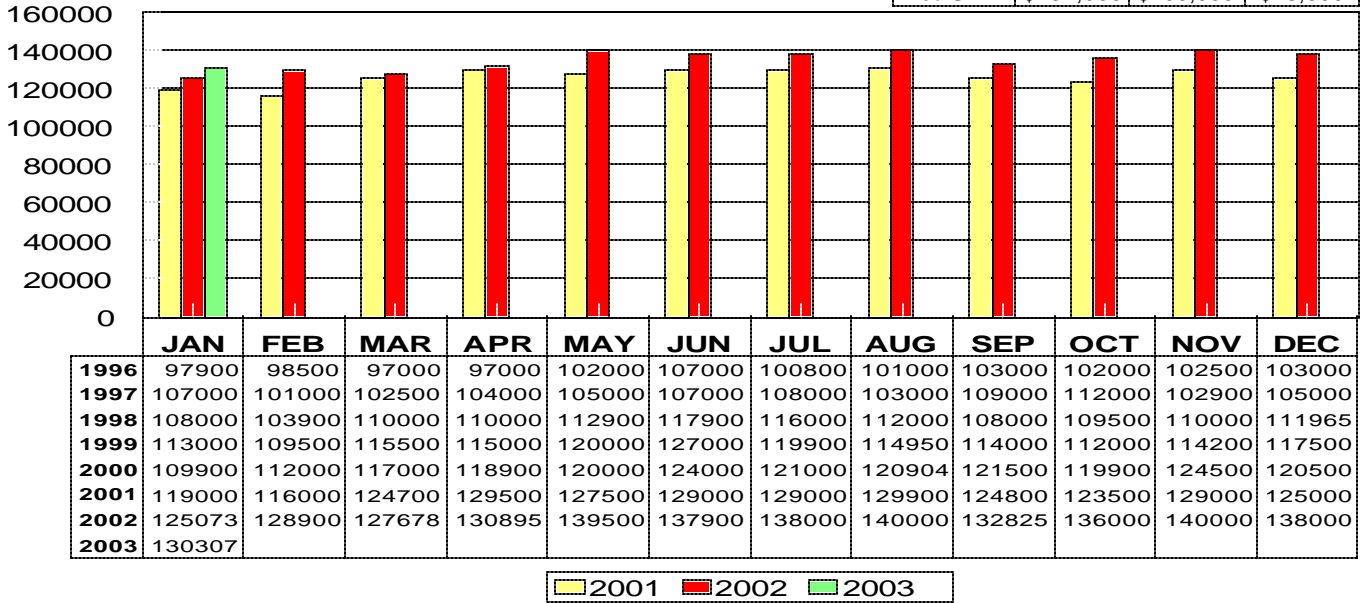
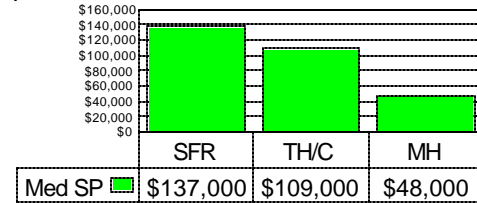
Average Sale Price

January 2003: \$156,145



Median Sale Price

January 2003: \$130,307



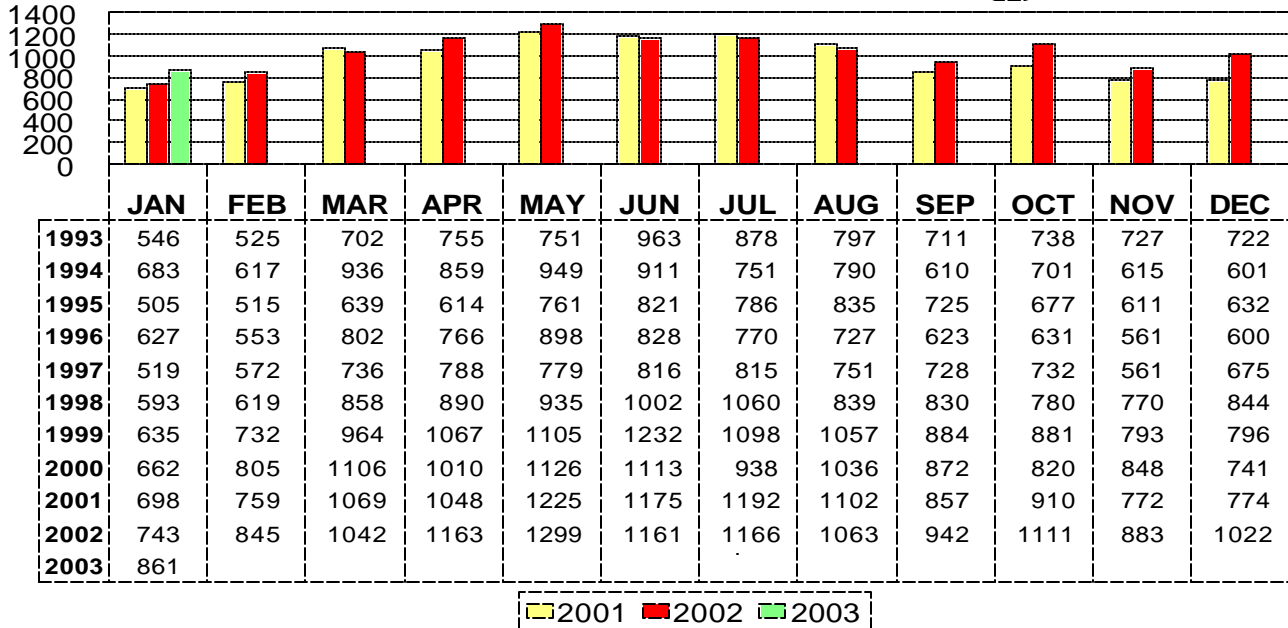
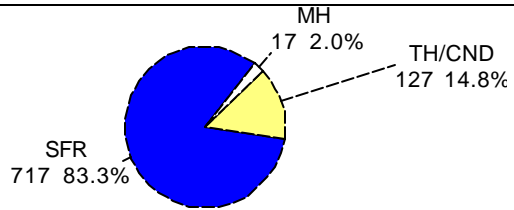
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Total Unit Sales

January 2003: 861 Units

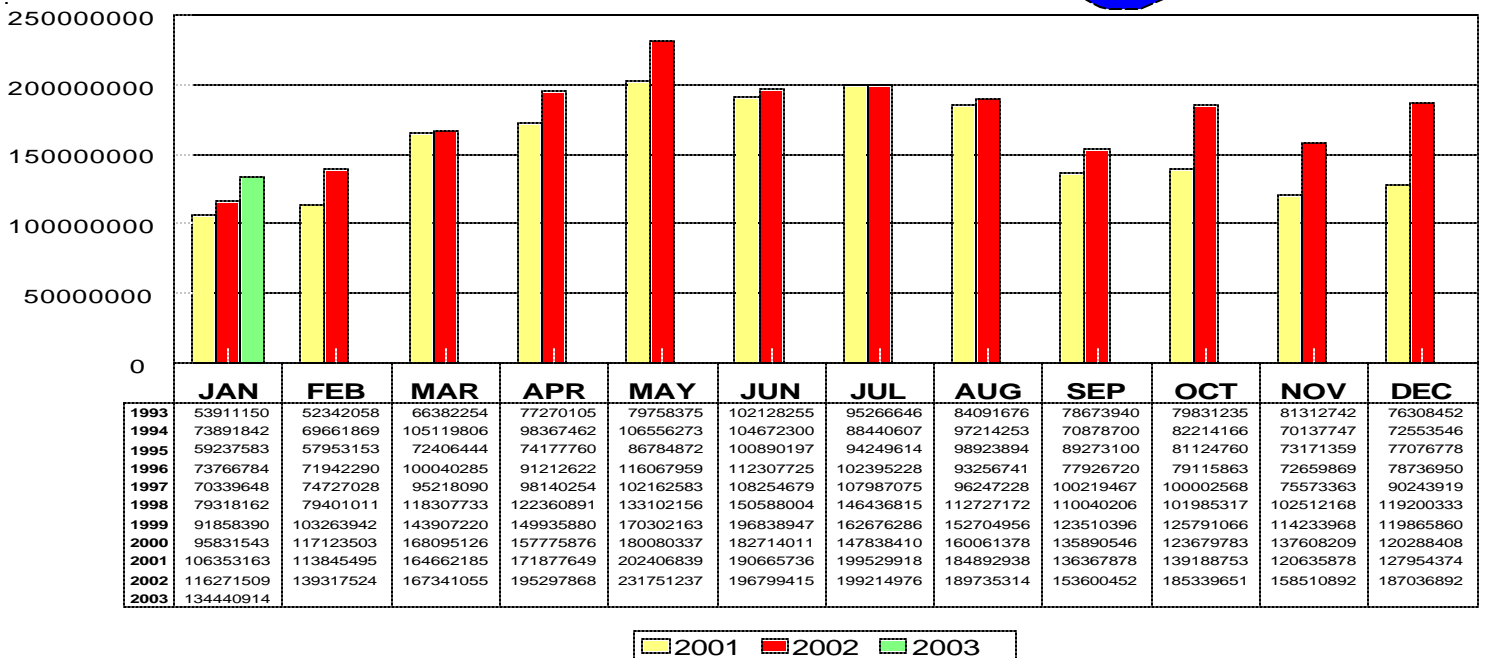
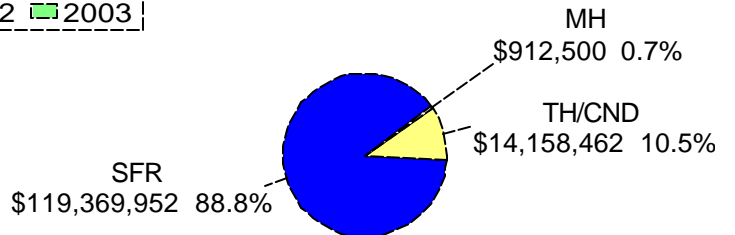


Jan 2003

Area	Sales
N	72
NE	58
NW	213
XNW	7
C	151
E	68
S	40
SE	96
SW	43
XSW	4
XS	10
W	53
XW	9
CCO	11
CPI	22
CSC	4

Total Sales Volume

January 2003: \$134,440,914

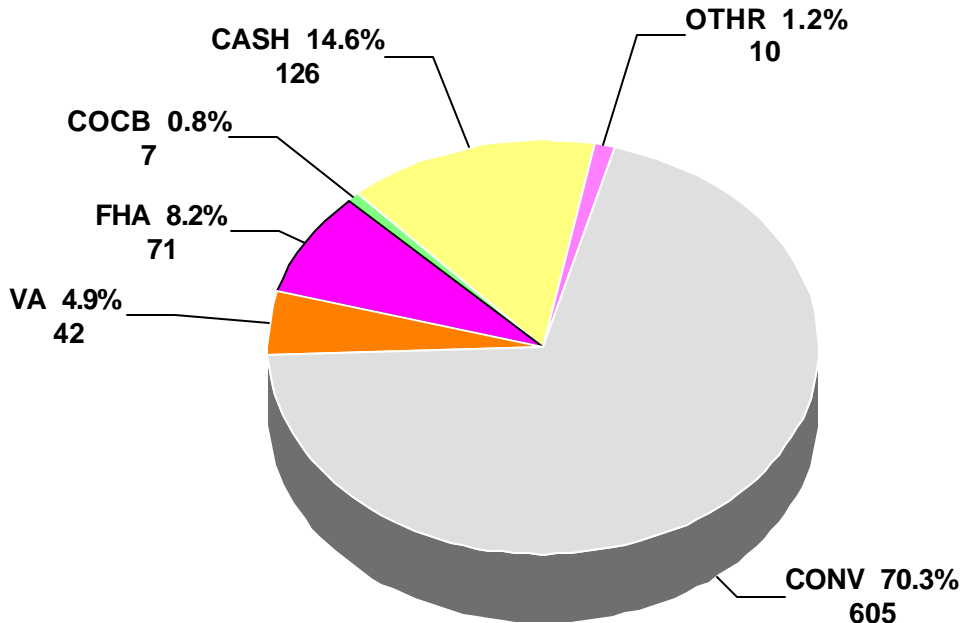


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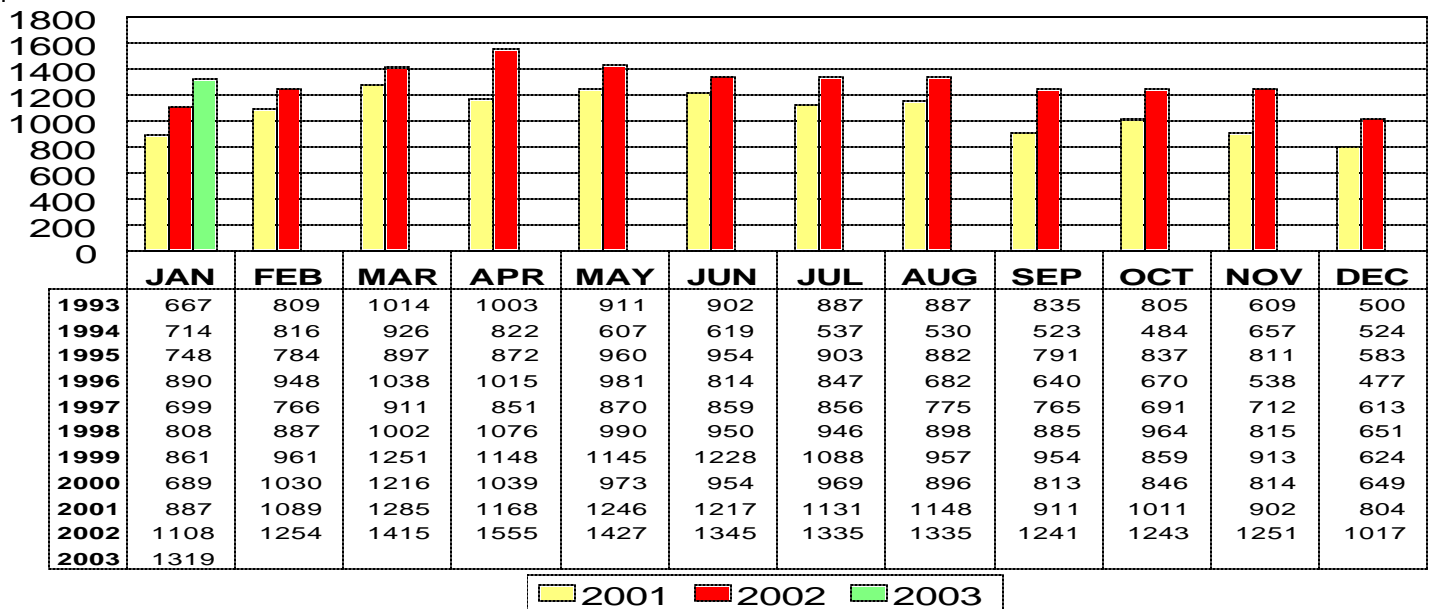
RESIDENTIAL STATISTICS

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Terms of Sale: January 2003



Total Listings Under Contract Reported January 2003: 1319



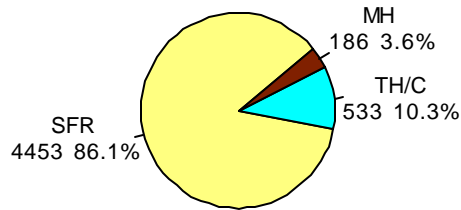
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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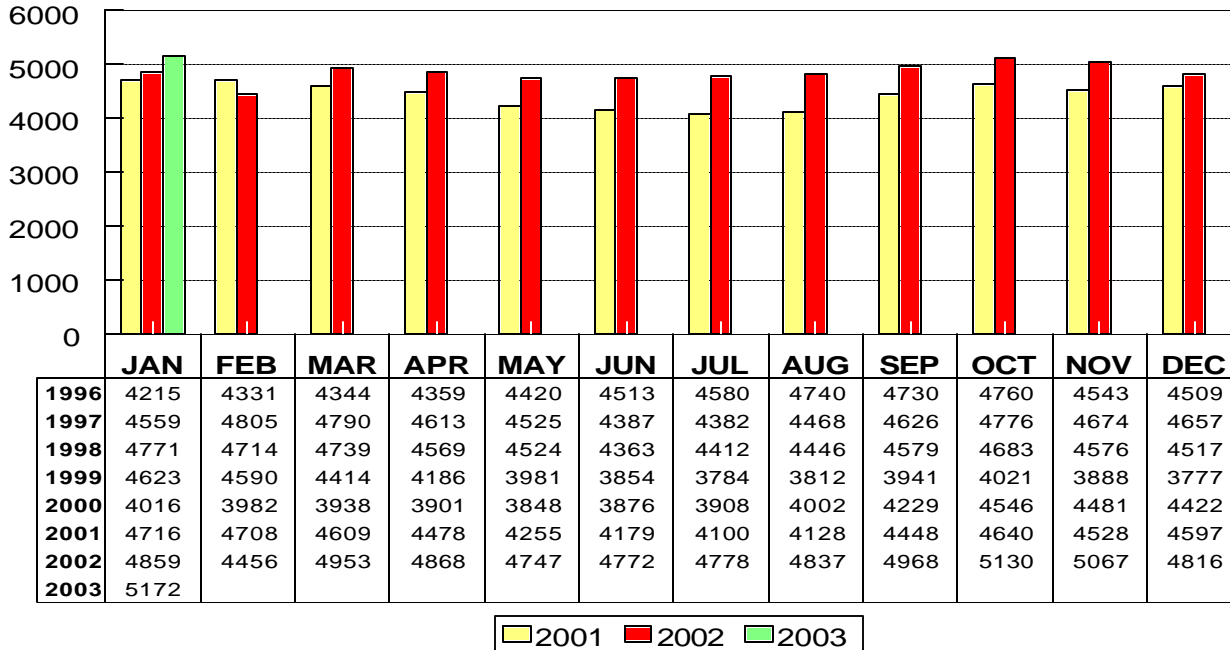
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Active Listings January 2003: 5172

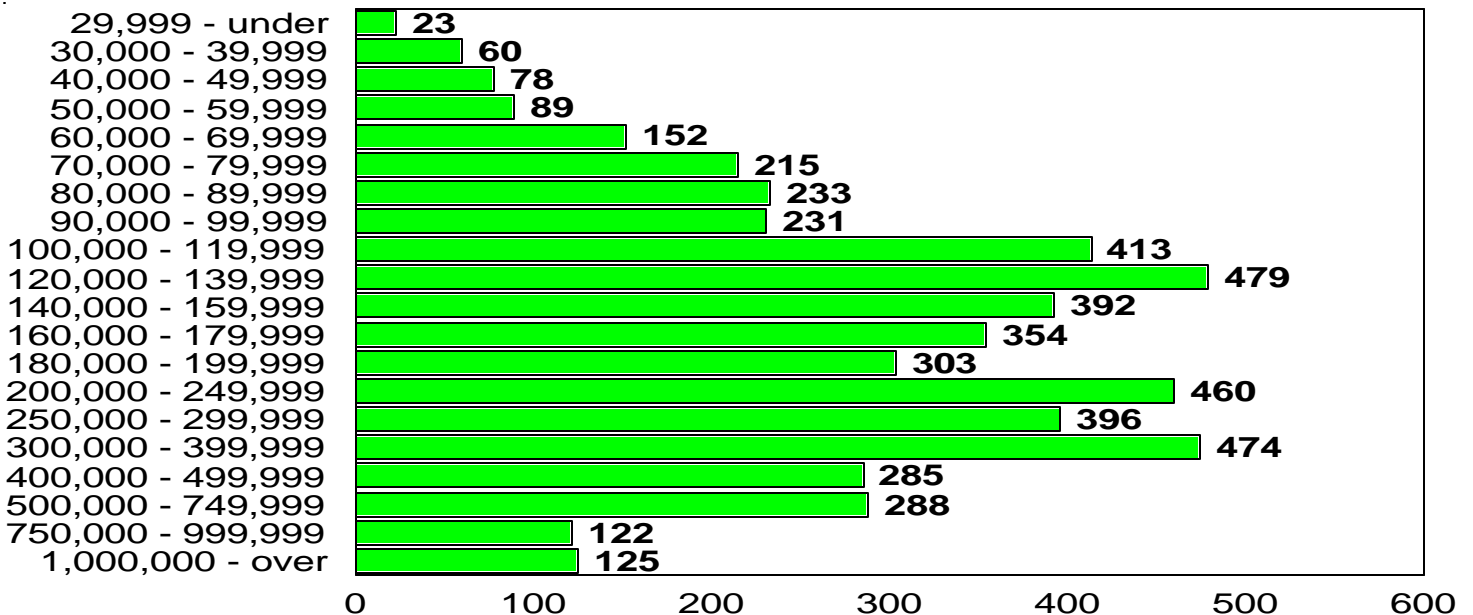


Jan 2003

Area	Listings
N	570
NE	379
NW	1299
XNW	90
C	482
E	277
S	199
SE	393
SW	340
XSW	168
XS	136
W	268
XW	75
CAP	1
CCO	157
CGI	1
CNA	1
CPI	247
CSC	71
CYA	2
PE	7
PNW	2
PS	3
MEX	4



Active Listing Price Breakdown January 2003: Average Price: \$264,786



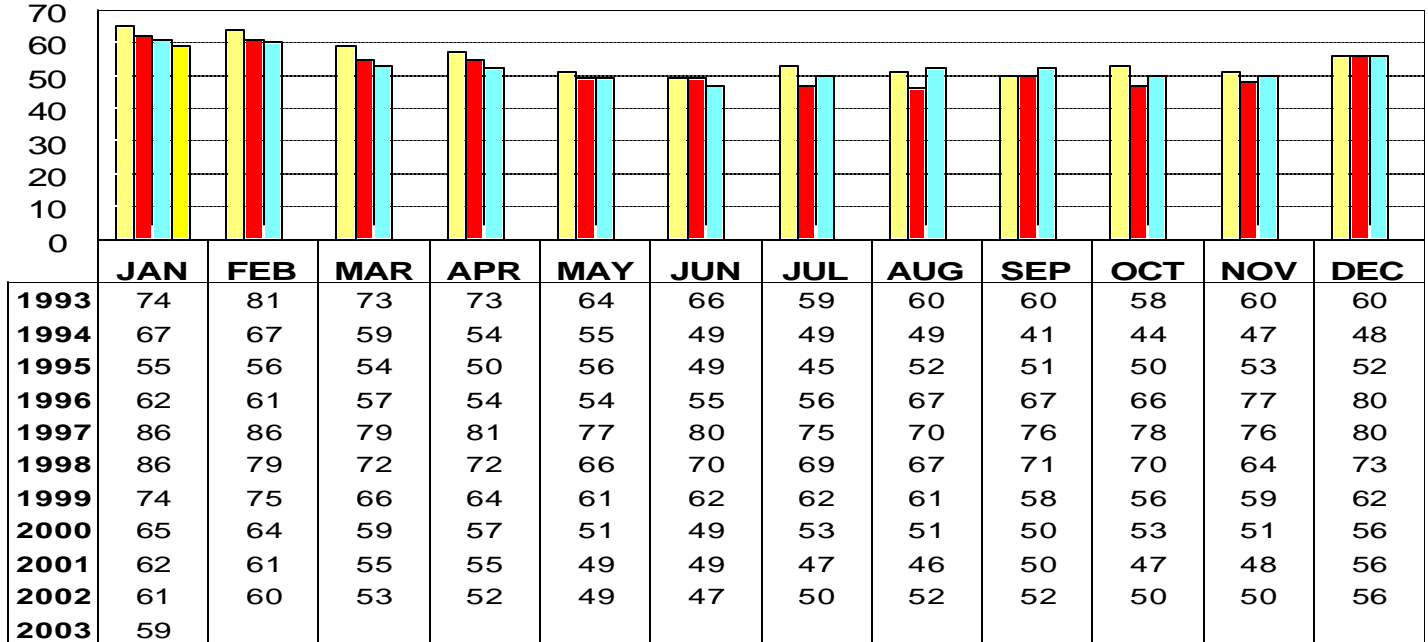
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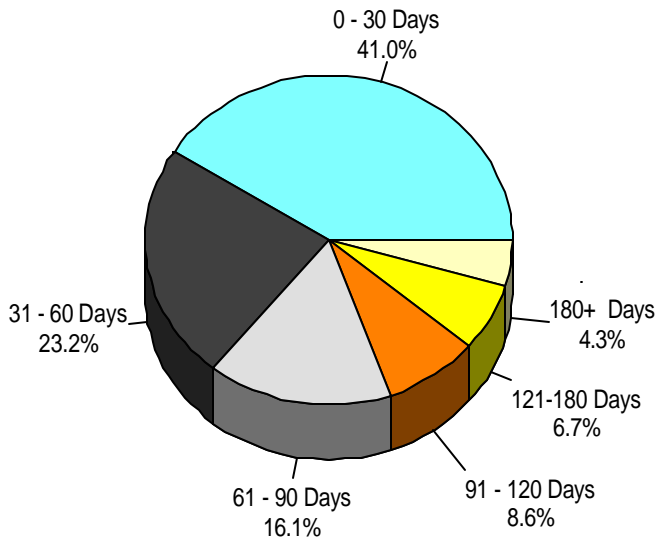
Average Days on Market

January 2003: 59 days

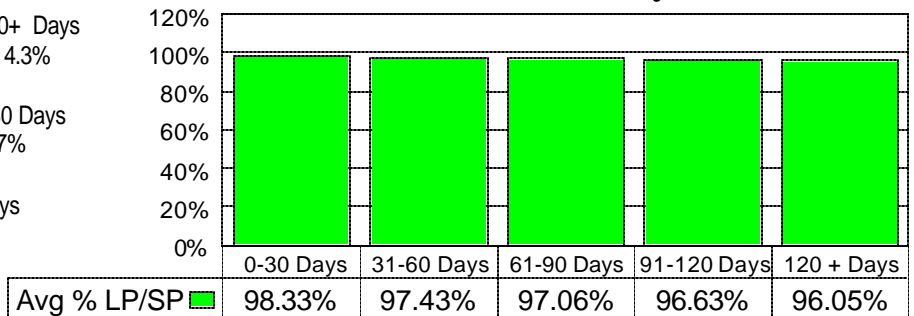


2000 2001 2002 2003

January 2003 Average Days on Market Breakdown



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



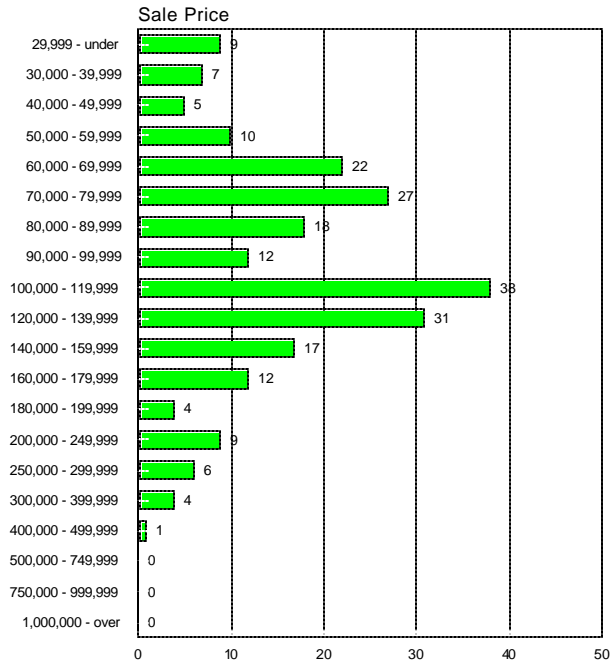
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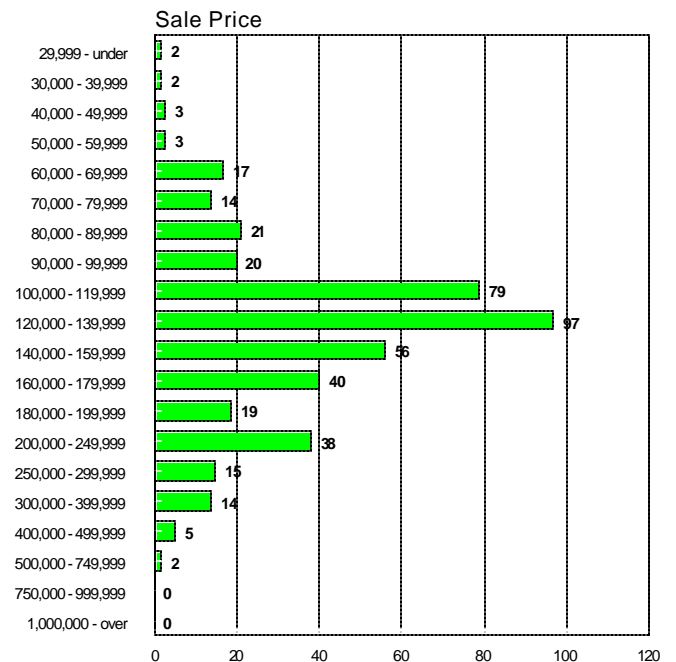
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Sales Price Breakdown by Bedrooms

0 - 2 Bedrooms January 2003



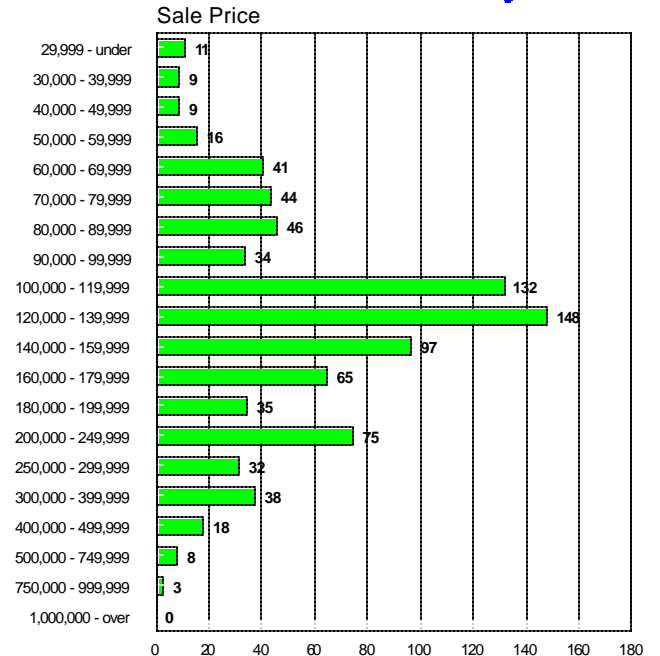
3 Bedrooms January 2003



4 + Bedrooms January 2003



All Bedrooms January 2003



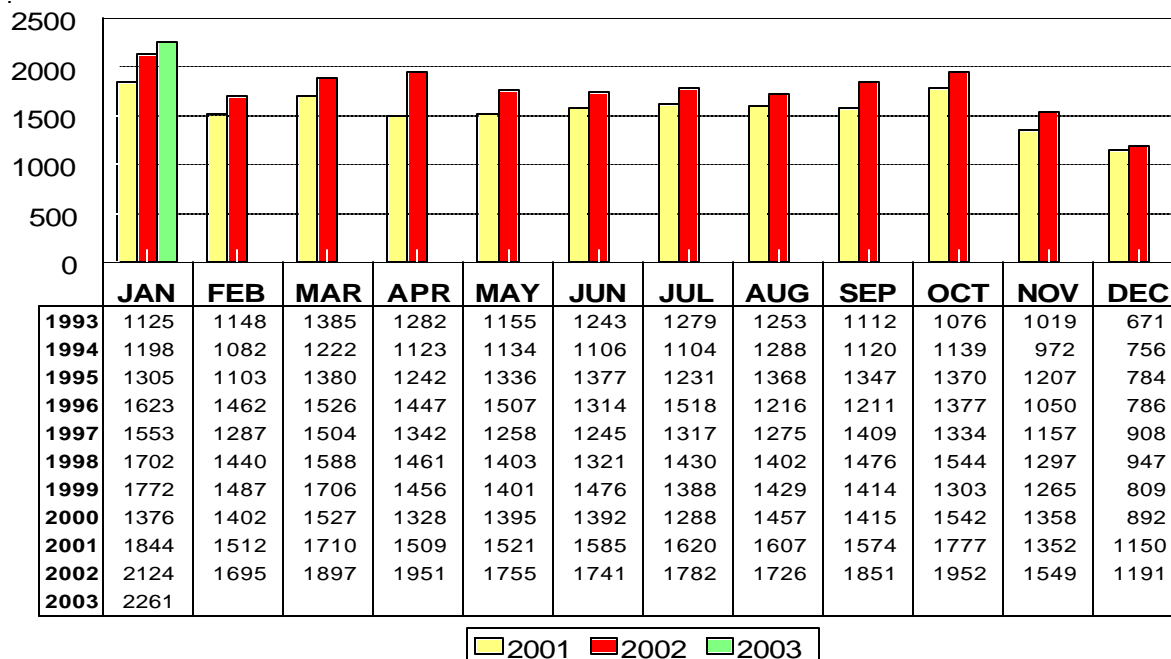
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New Listings

January 2003: 2261



Jan 2003

Area	New
N	284
NE	173
NW	633
XNE	2
XNW	25
C	258
E	154
S	94
SE	197
SW	105
XSW	50
XS	36
W	107
XW	18
CCO	29
CPI	78
CSC	16
PNW	1
MEX	1

New Constuction -Sold Information-

January 2003: 20 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
Jan 2003	20	4,172,025	208,601	146,830
2003 YTD	20	4,172,025	208,601	146,830
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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