

**March  
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: **April 22, 2003**

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

### March 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that March 2003's total home sales volume increased 13% from last year's \$167,341,055 to \$189,194,125, while home sales units increased by 6% from the 1042 units sold in March, 2002, to 1102 units sold in March, 2003. March's average sale price for all residential types shows a increase of 7% to \$171,683 in 2003 from \$160,596 in 2002. The median sale price, the price at which half the homes were sold above and below, rose by 8% from 2002's \$127,678 to \$137,500 in March 2003. The average sale price for Single Family Residences was \$183,044 in March, 2003 compared to \$174,378 in March, 2002.

Average days on market rose by 8% to 57 in March, 2003 compared to 53 in March, 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 21% from 1415 in March, 2002, to 1710 in March, 2003. The 5,264 active listings in March, 2003, were 6% over the 4,953 in March, 2002, and the 1,977 listings added during March, 2003, increased by 4% from the 1,897 added in March, 2002.

"The first quarter of 2003 has displayed increases in the Average Sale Price, Total Unit Sales, Total Sales Volume and Total Listings Under Contract as compared to the first quarter of 2002," said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. Lindsey continued, "Despite a slow down of home sales on a national level, the Tucson housing market remains strong although there was a slight decrease from last year's record numbers".

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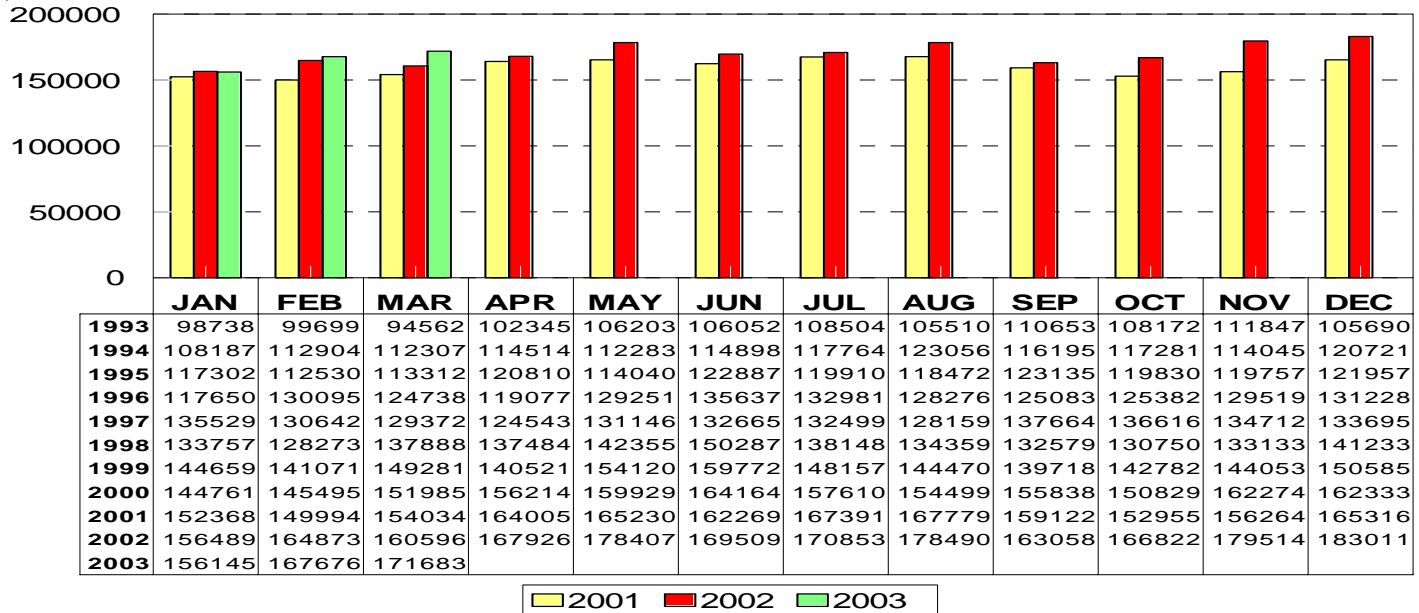
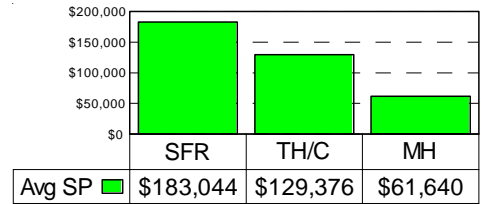
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# RESIDENTIAL STATISTICS

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

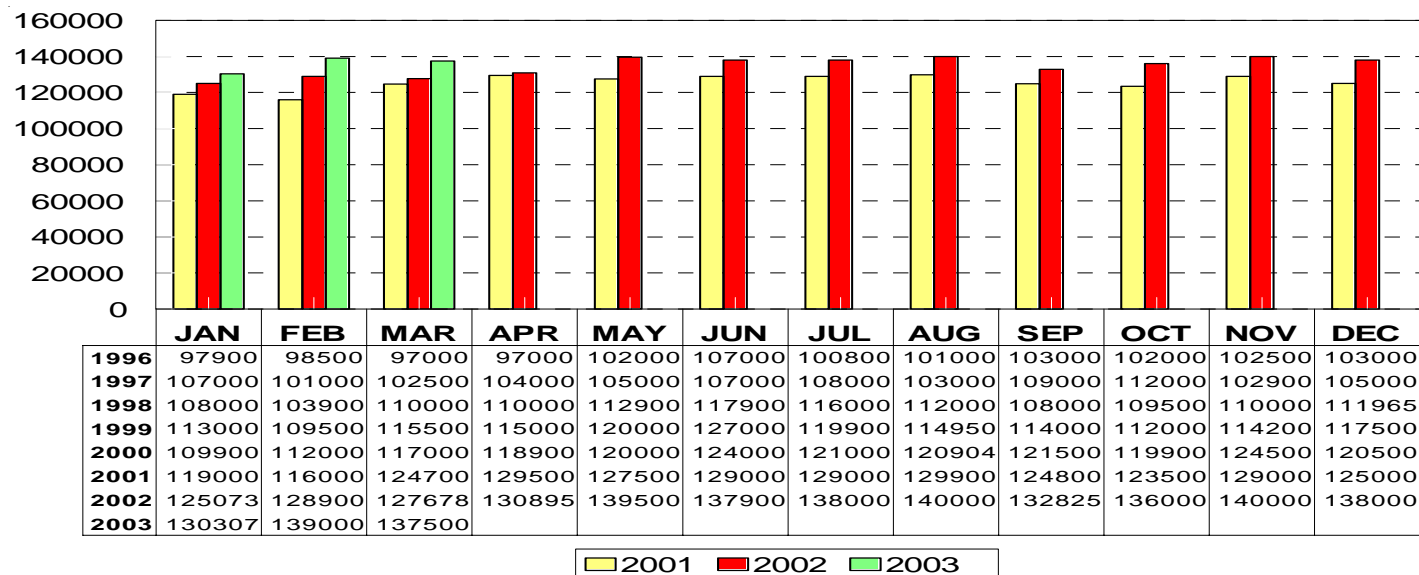
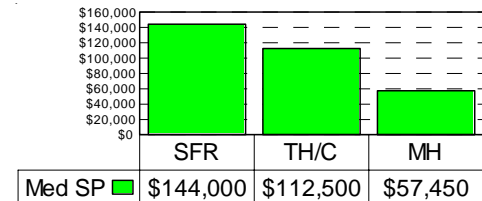
## Average Sale Price

March 2003: \$171,683



## Median Sale Price

March 2003: \$137,500



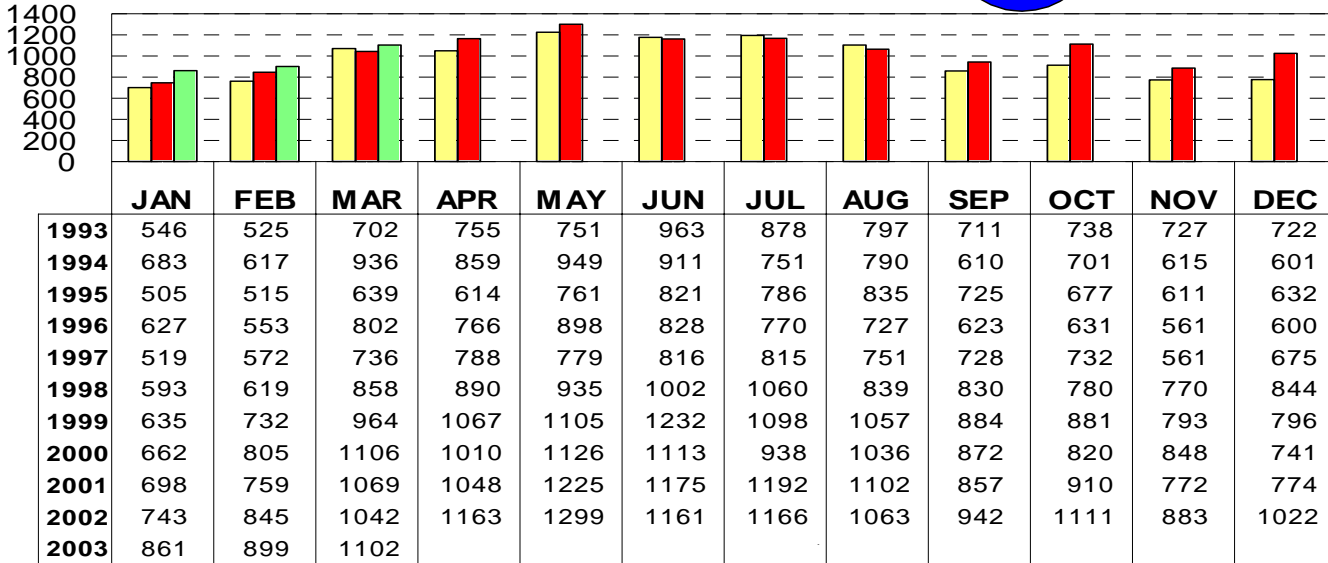
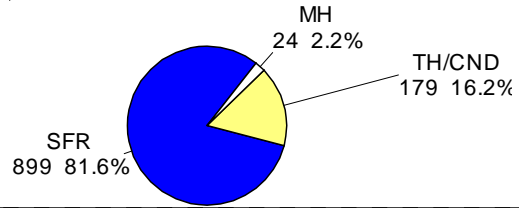
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## Total Unit Sales

March 2003: 1102 Units



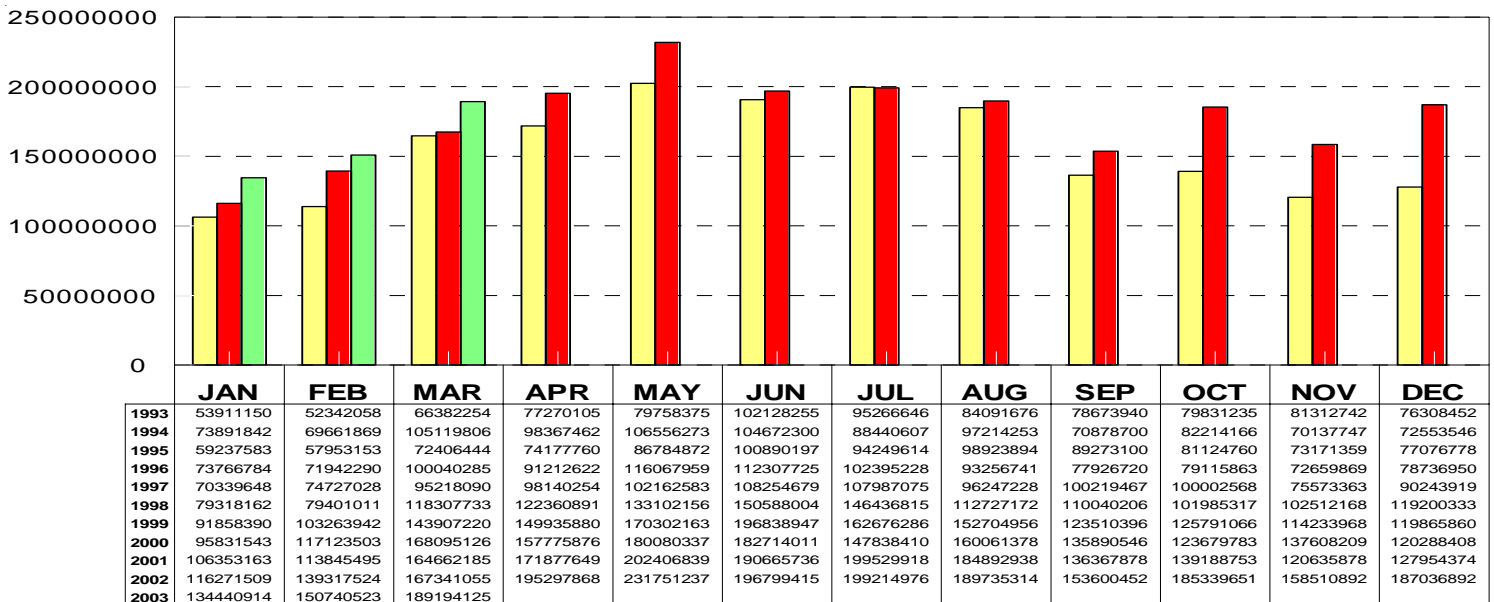
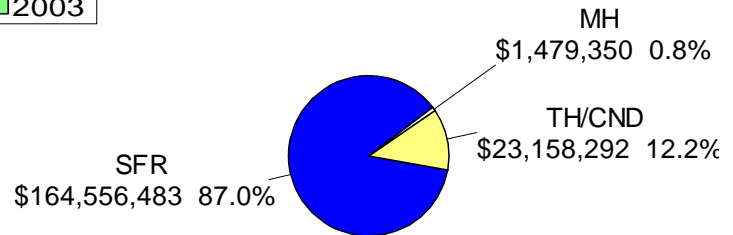
Mar 2003

| Area | Sales |
|------|-------|
| N    | 103   |
| NE   | 90    |
| NW   | 288   |
| XNE  | 1     |
| XNW  | 8     |
| C    | 171   |
| E    | 92    |
| S    | 54    |
| SE   | 95    |
| SW   | 52    |
| XSW  | 22    |
| XS   | 12    |
| W    | 60    |
| XW   | 7     |
| CCO  | 18    |
| CPI  | 21    |
| CSC  | 6     |
| PE   | 2     |

2001 2002 2003

## Total Sales Volume

March 2003: \$189,194,125



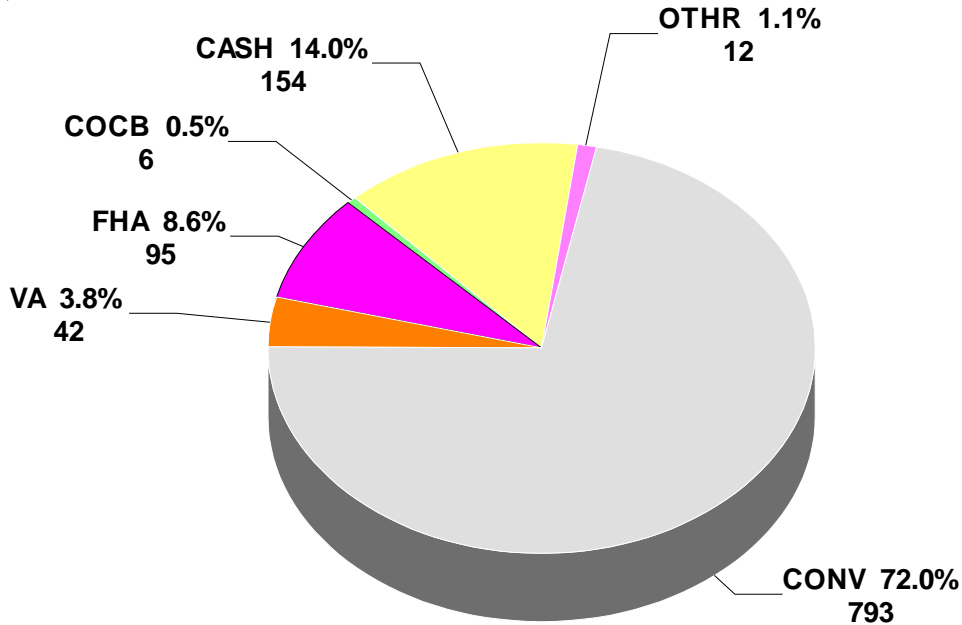
2001 2002 2003

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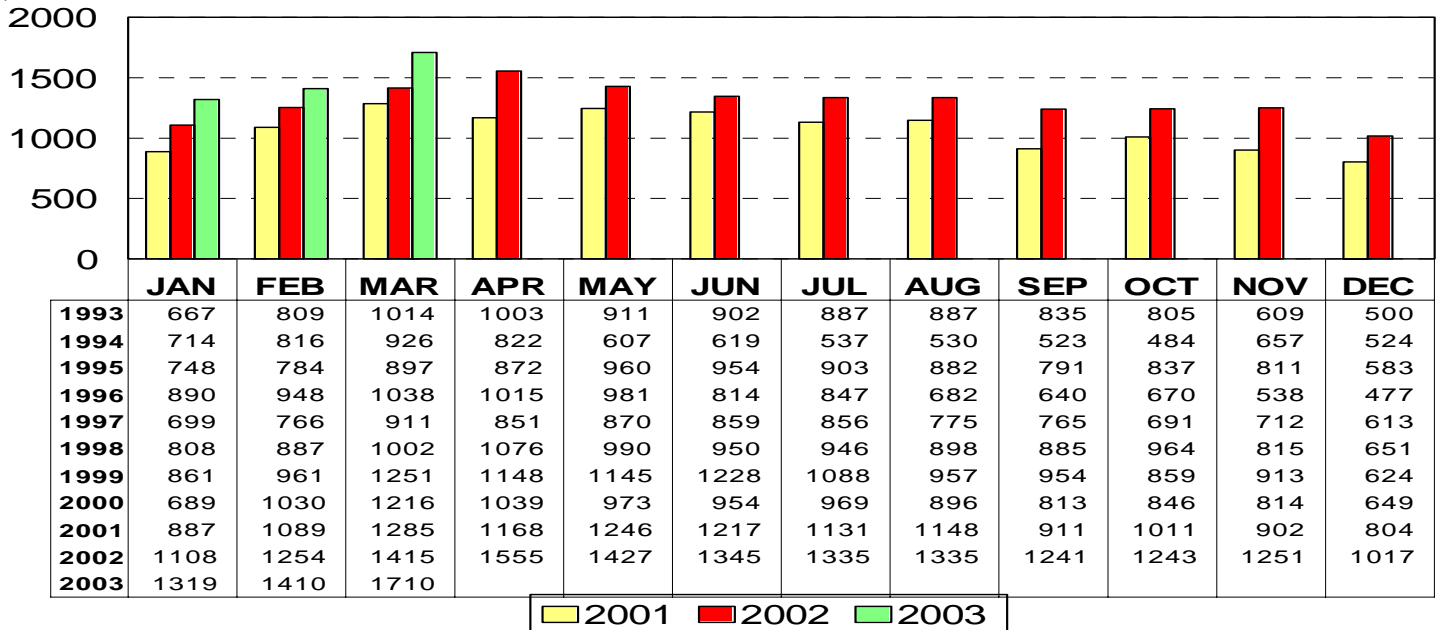
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

## Terms of Sale: March 2003



## Total Listings Under Contract Reported

March 2003: 1710



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

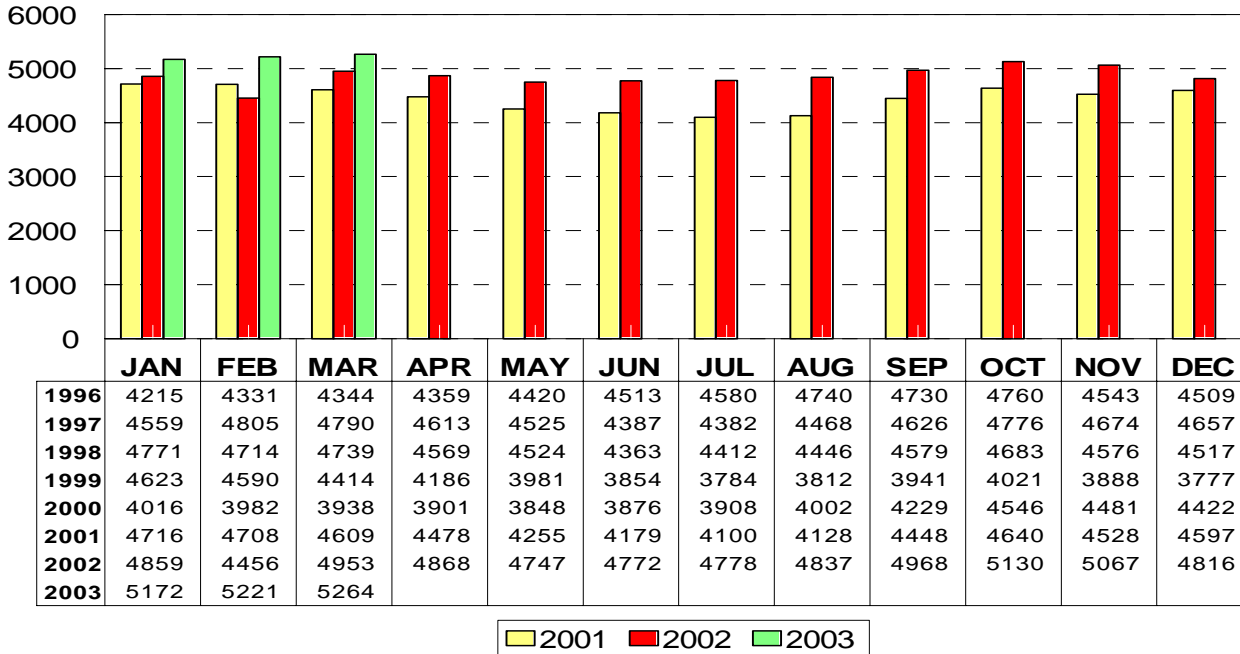
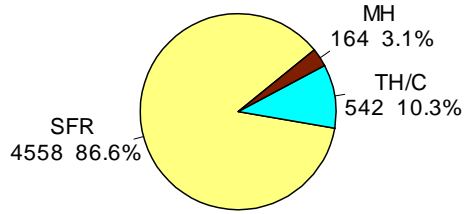
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# RESIDENTIAL STATISTICS

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## Active Listings

March 2003: 5264

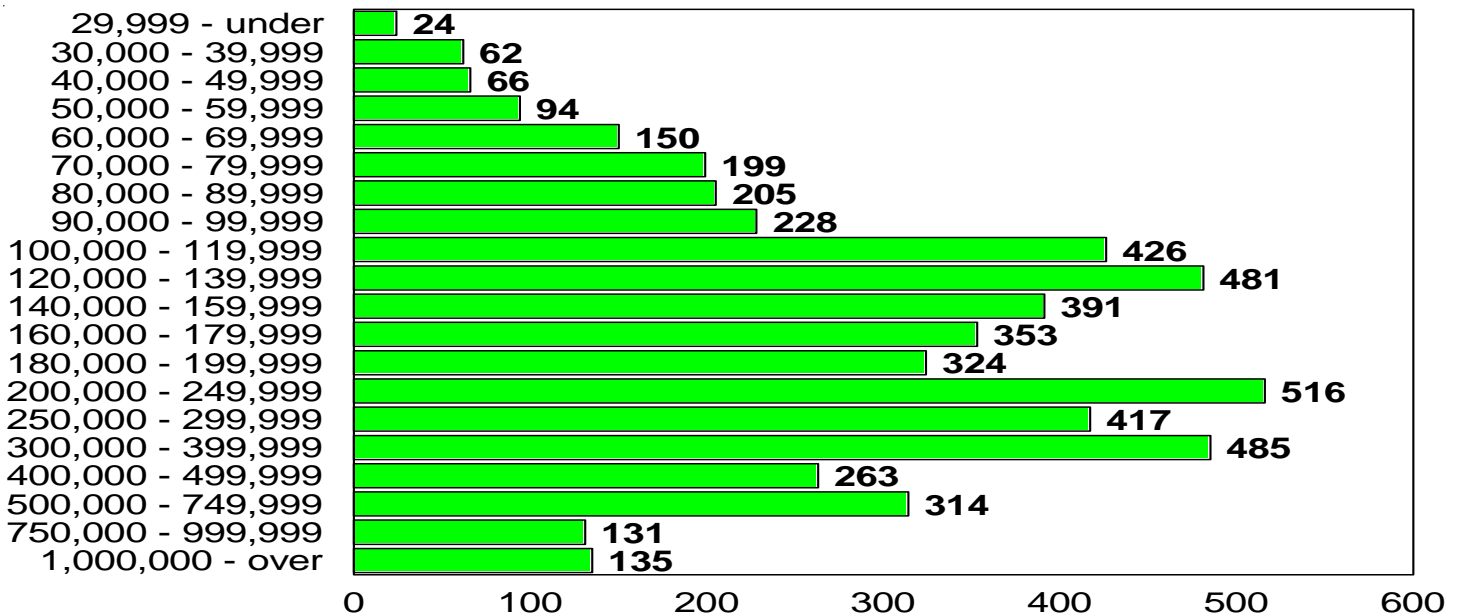


## Mar 2003

| Area | Listings |
|------|----------|
| N    | 633      |
| NE   | 380      |
| NW   | 1332     |
| XNE  | 1        |
| XNW  | 87       |
| C    | 486      |
| E    | 311      |
| S    | 205      |
| SE   | 404      |
| SW   | 340      |
| XSW  | 145      |
| XS   | 144      |
| W    | 269      |
| XW   | 69       |
| CAP  | 1        |
| CCO  | 143      |
| CGI  | 2        |
| CNA  | 1        |
| CPI  | 227      |
| CSC  | 70       |
| CYA  | 1        |
| PE   | 4        |
| PNW  | 1        |
| PS   | 3        |
| MEX  | 5        |

## Active Listing Price Breakdown

March 2003: Average Price: \$273,401



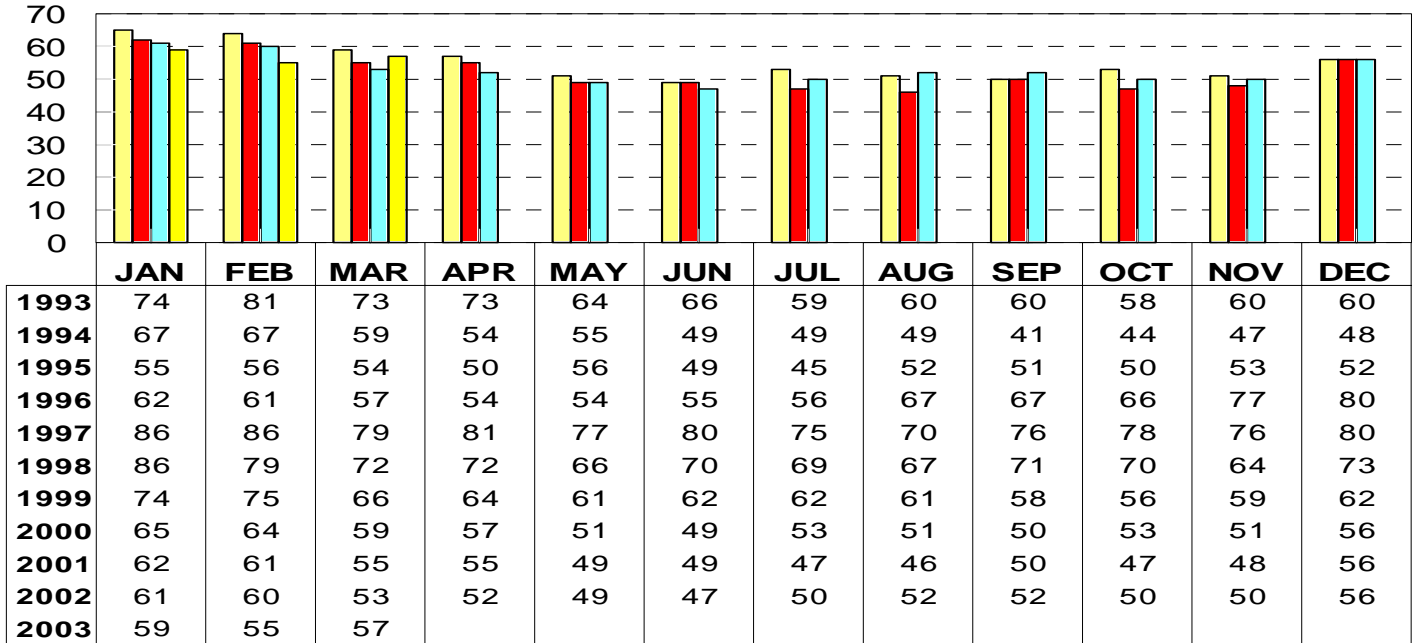
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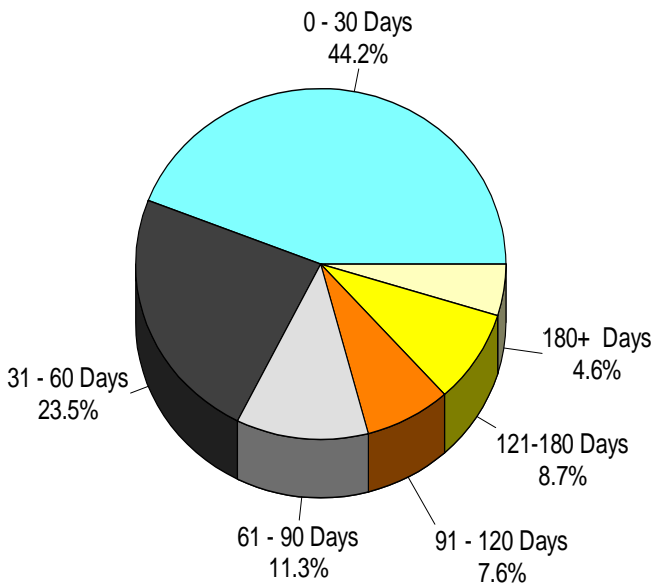
## Average Days on Market

March 2003: 57 days

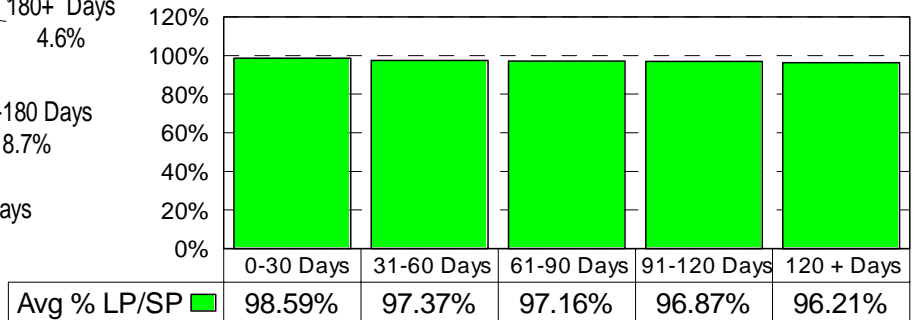


2000 2001 2002 2003

### March 2003 Average Days on Market Breakdown



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



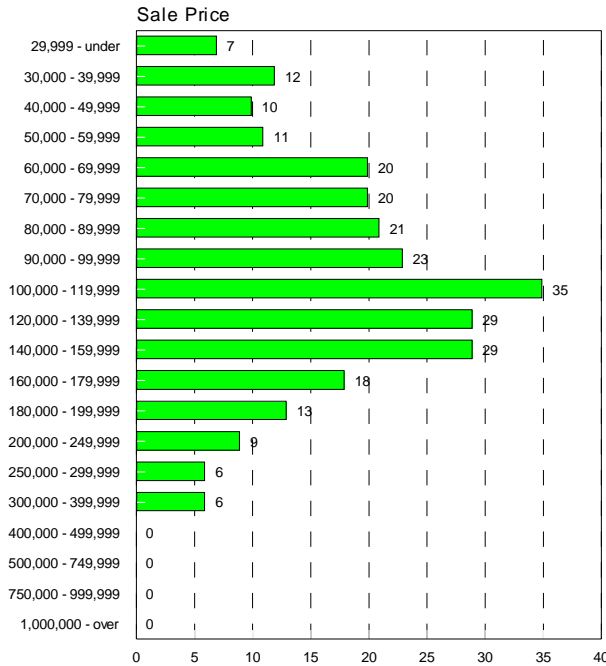
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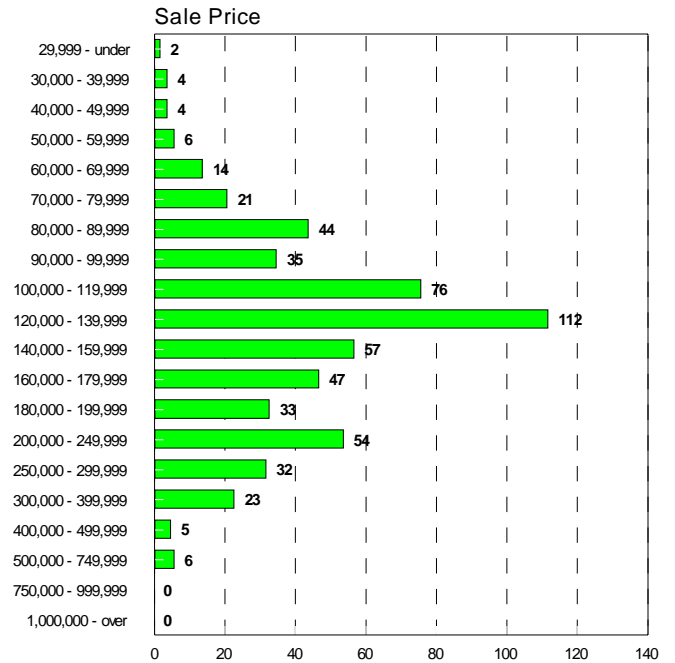
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## Sales Price Breakdown by Bedrooms

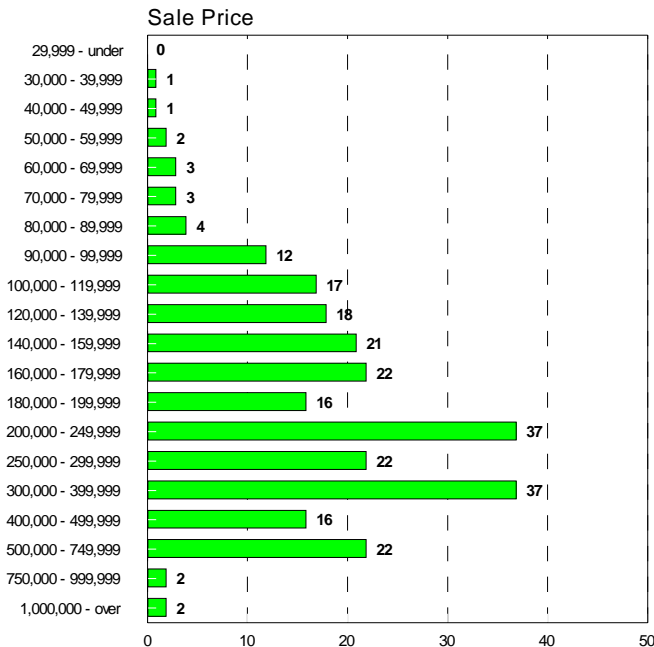
### 0 - 2 Bedrooms March 2003



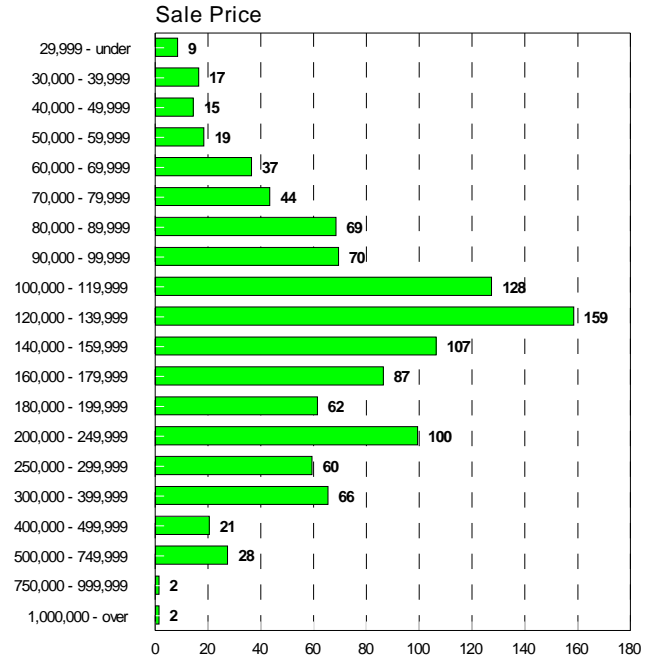
### 3 Bedrooms March 2003



### 4 + Bedrooms March 2003



### All Bedrooms March 2003



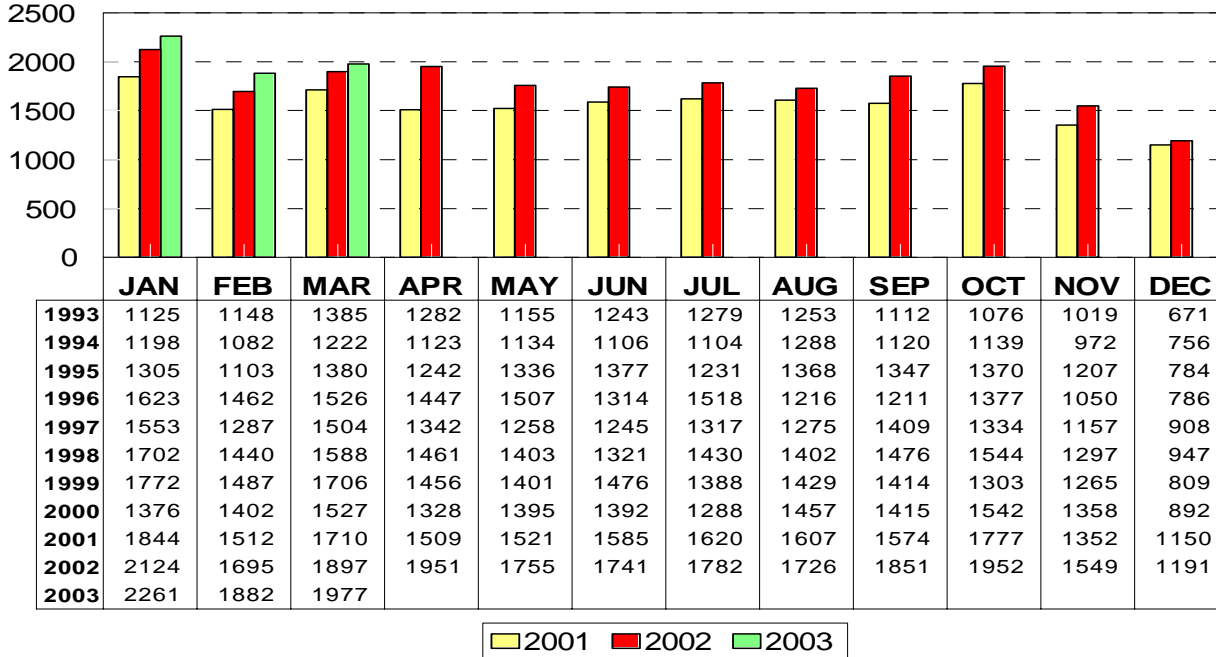
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## New Listings

March 2003: 1977



Mar 2003

| Area | New |
|------|-----|
| N    | 226 |
| NE   | 141 |
| NW   | 533 |
| XNE  | 1   |
| XNW  | 23  |
| C    | 246 |
| E    | 189 |
| S    | 78  |
| SE   | 181 |
| SW   | 108 |
| XSW  | 26  |
| XS   | 29  |
| W    | 103 |
| XW   | 19  |
| CCO  | 30  |
| CGI  | 1   |
| CPI  | 35  |
| CSC  | 7   |
| PS   | 1   |

## New Constuction -Sold Information-

March 2003: 35 Units

| Month              | Units Sold | Sold Volume        | Average Price  | Median Price   |
|--------------------|------------|--------------------|----------------|----------------|
| Jan 2003           | 29         | 6,149,948          | 212,067        | 155,000        |
| Feb 2003           | 30         | 5,490,361          | 183,012        | 136,553        |
| Mar 2003           | 35         | 7,916,459          | 226,185        | 146,990        |
| <b>2003 YTD</b>    | <b>94</b>  | <b>19,556,768</b>  | <b>208,051</b> | <b>146,990</b> |
| 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        |
| <b>2002 Totals</b> | <b>709</b> | <b>160,184,505</b> | <b>225,930</b> | <b>158,087</b> |

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

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