

**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**

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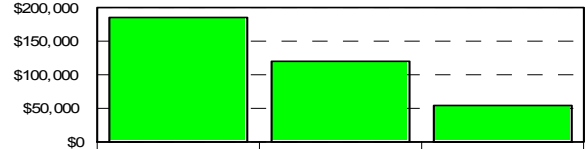
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,400 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

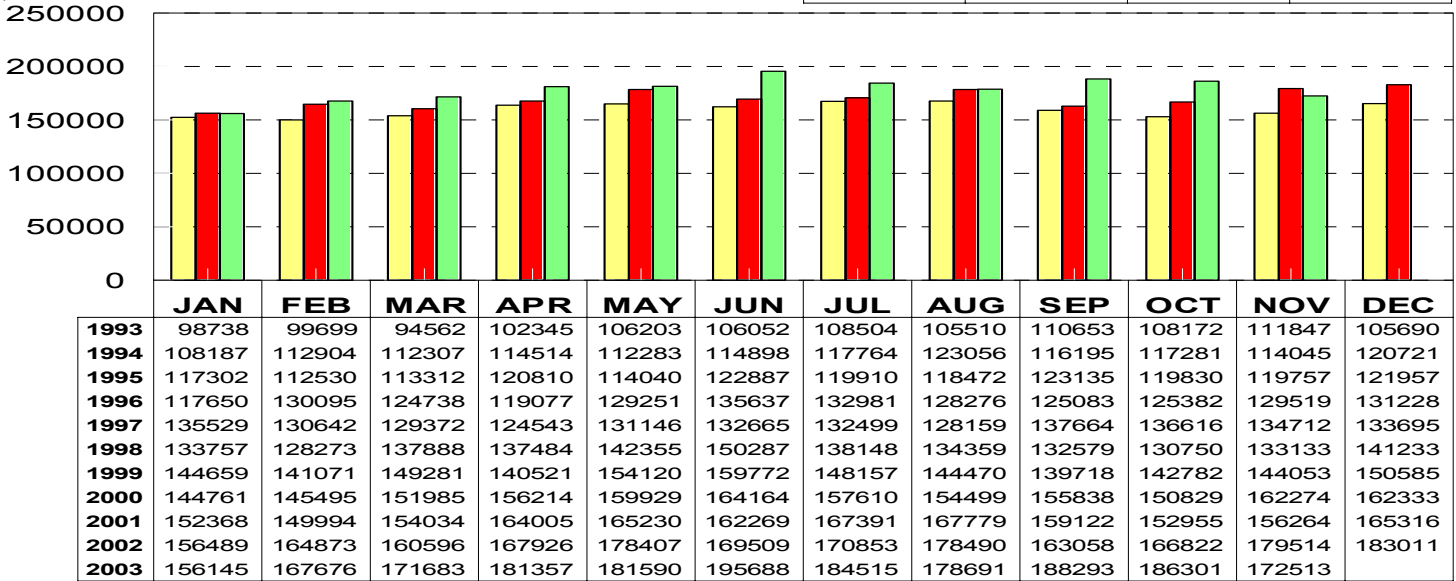
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Average Sale Price

November 2003: \$172,513



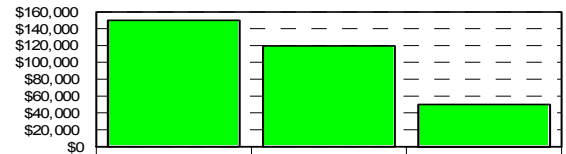
Avg SP	\$185,206	\$120,115	\$54,353
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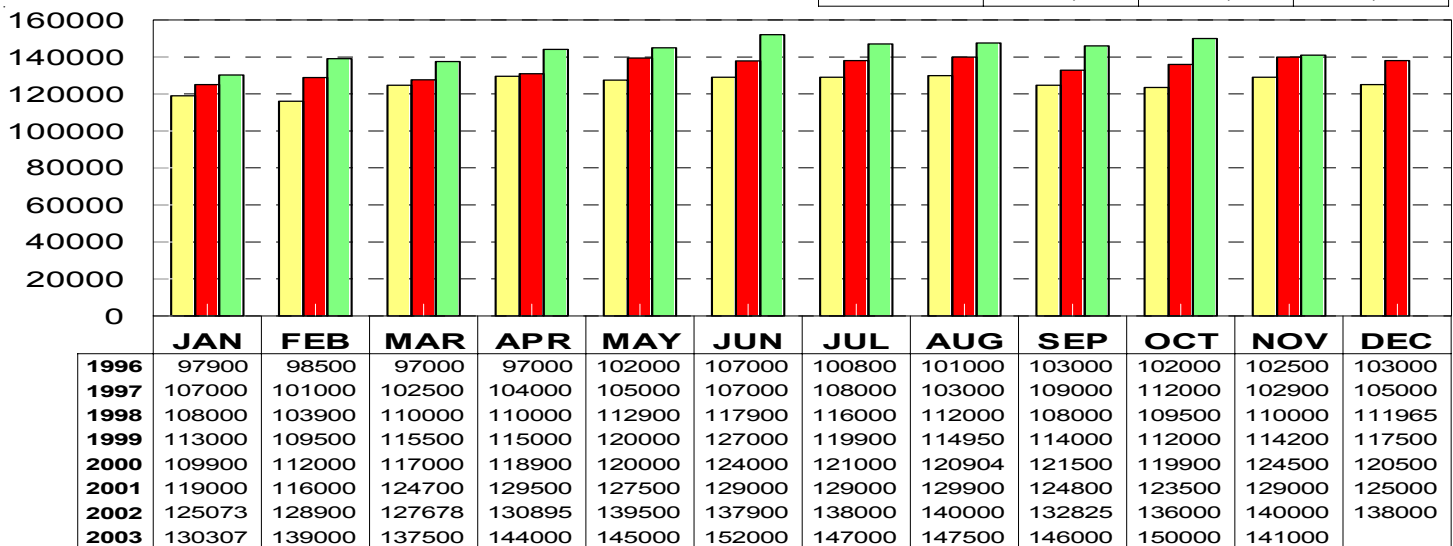
2001 2002 2003

Median Sale Price

November 2003: \$141,000



Med SP	\$149,900	\$119,700	\$50,000
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2001 2002 2003

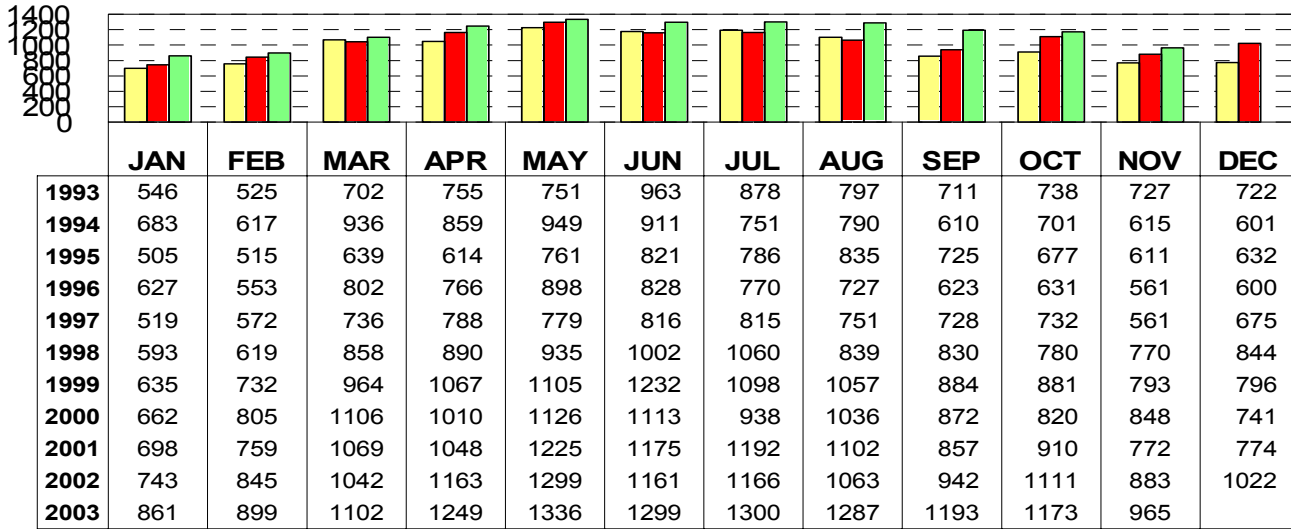
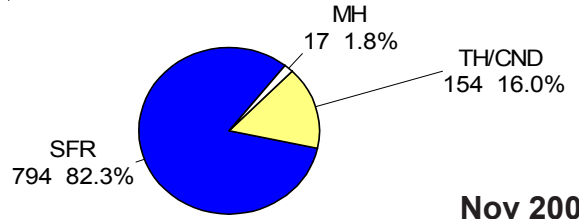
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RESIDENTIAL STATISTICS

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

Total Unit Sales

November 2003: 965 Units

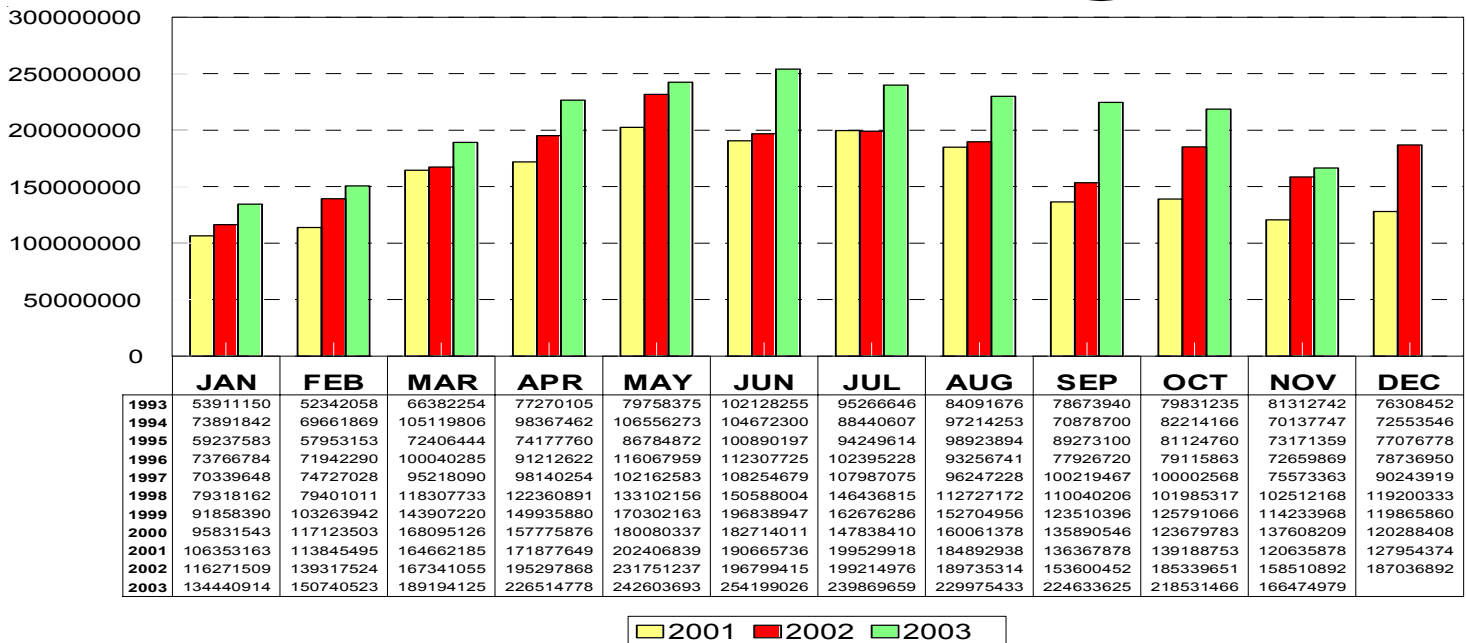
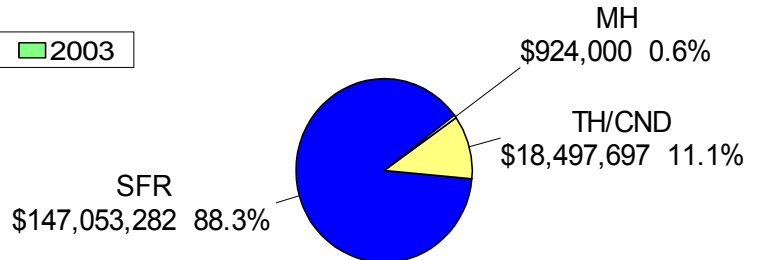


Nov 2003

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

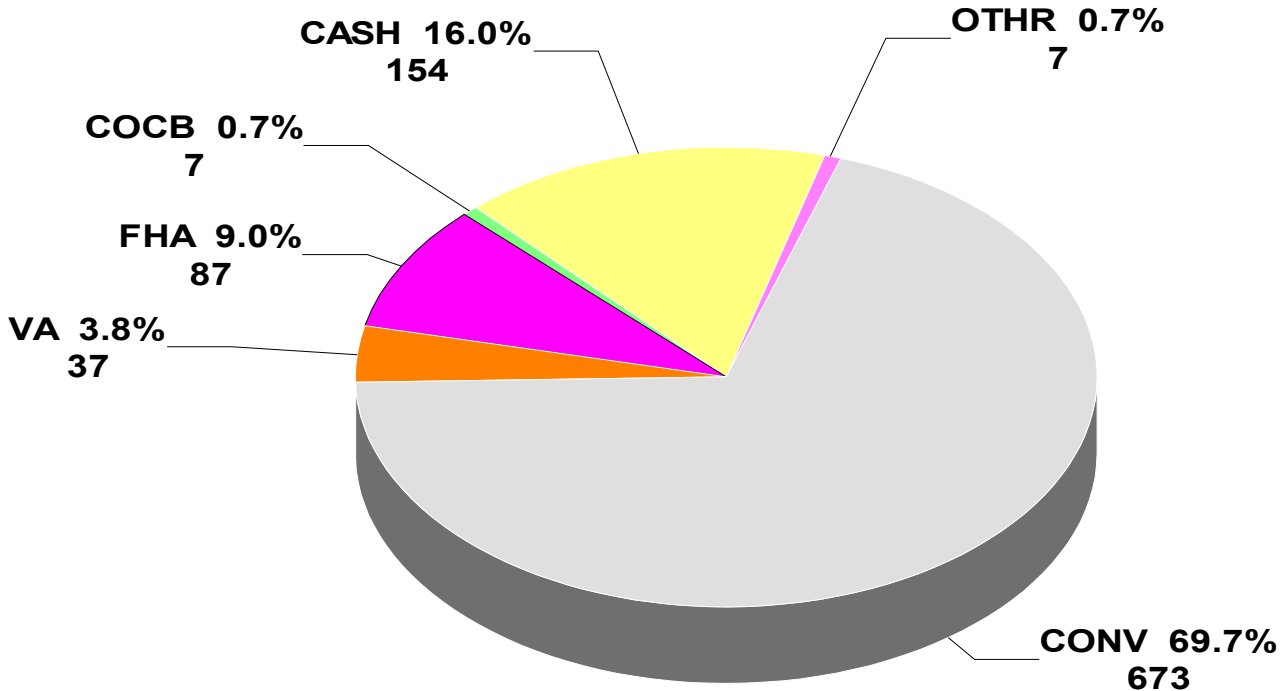


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RESIDENTIAL STATISTICS

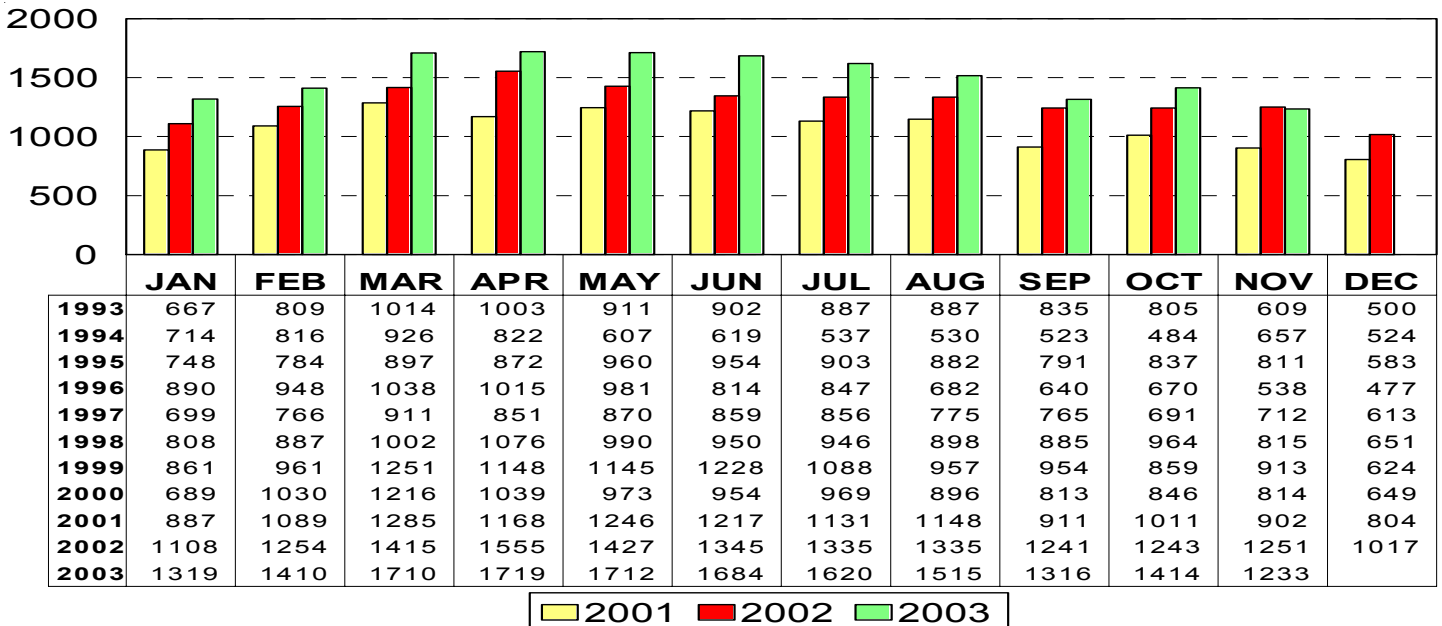
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: November 2003



Total Listings Under Contract Reported

November 2003: 1233



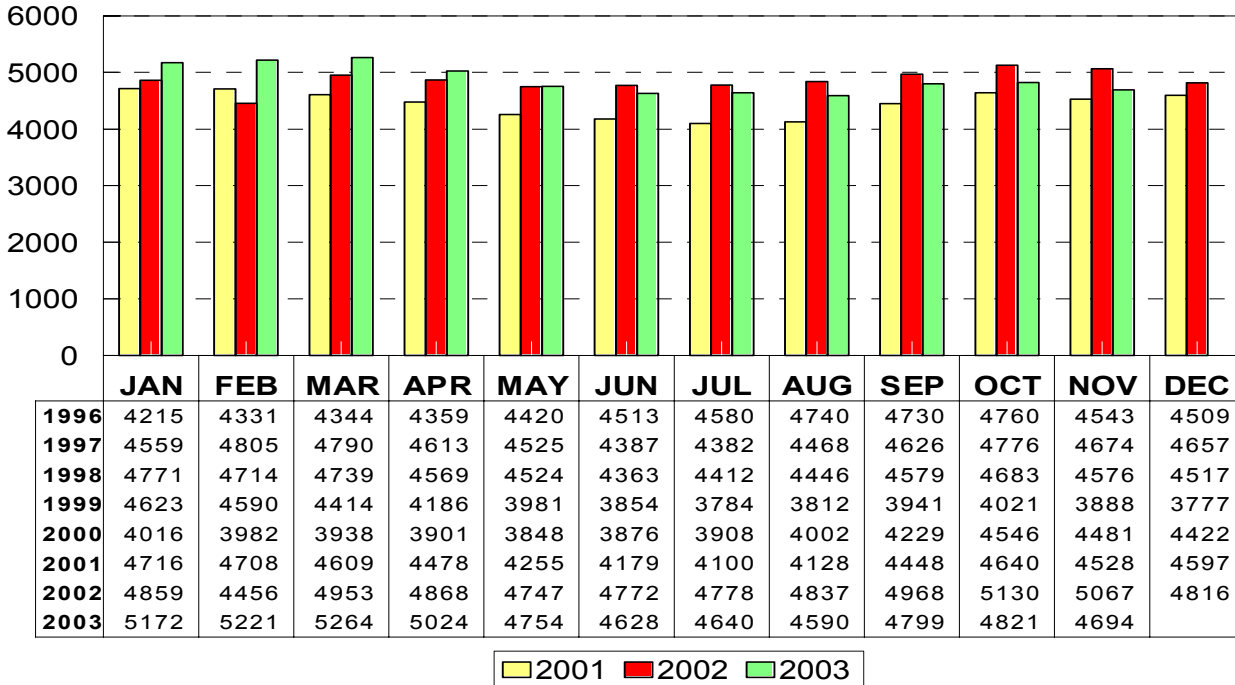
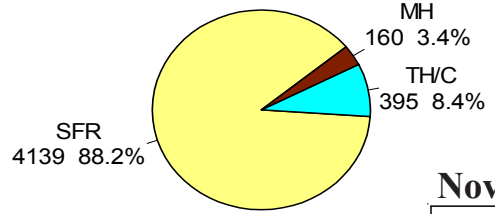
* Note: 1995 and forward data includes listings under contract that remained active on the market

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RESIDENTIAL STATISTICS

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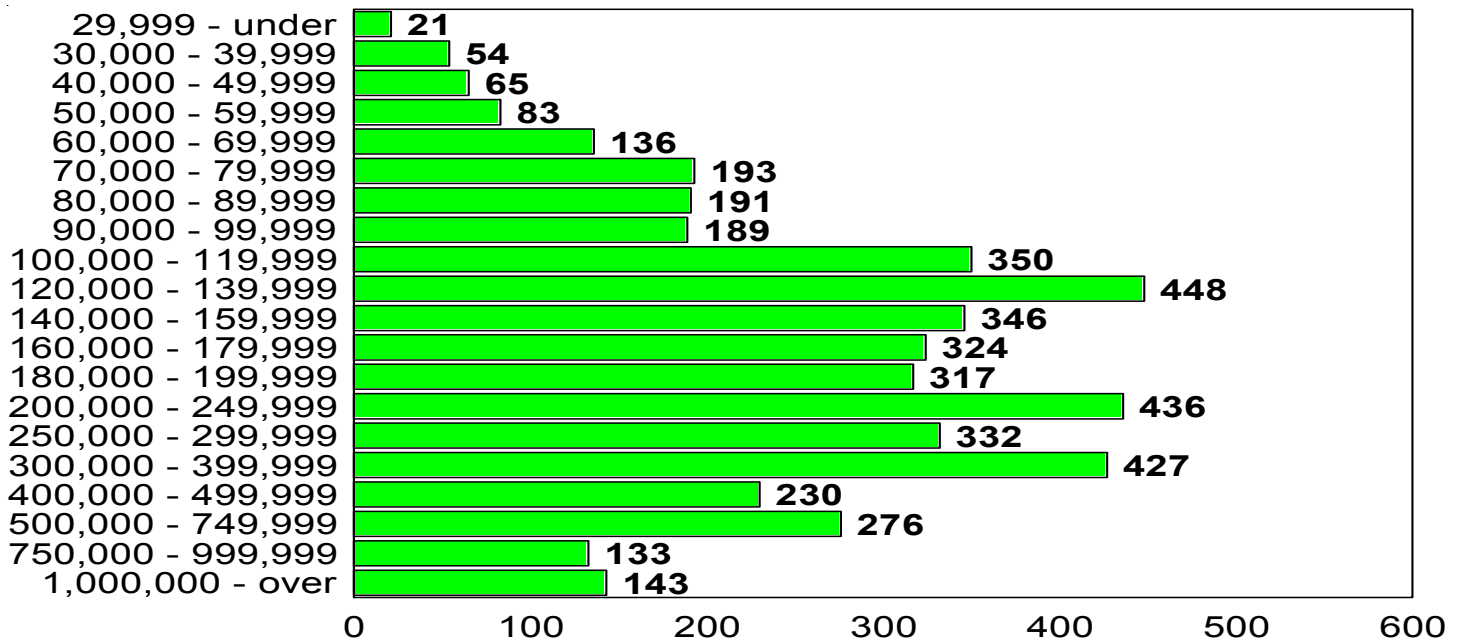
Active Listings November 2003: 4694



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



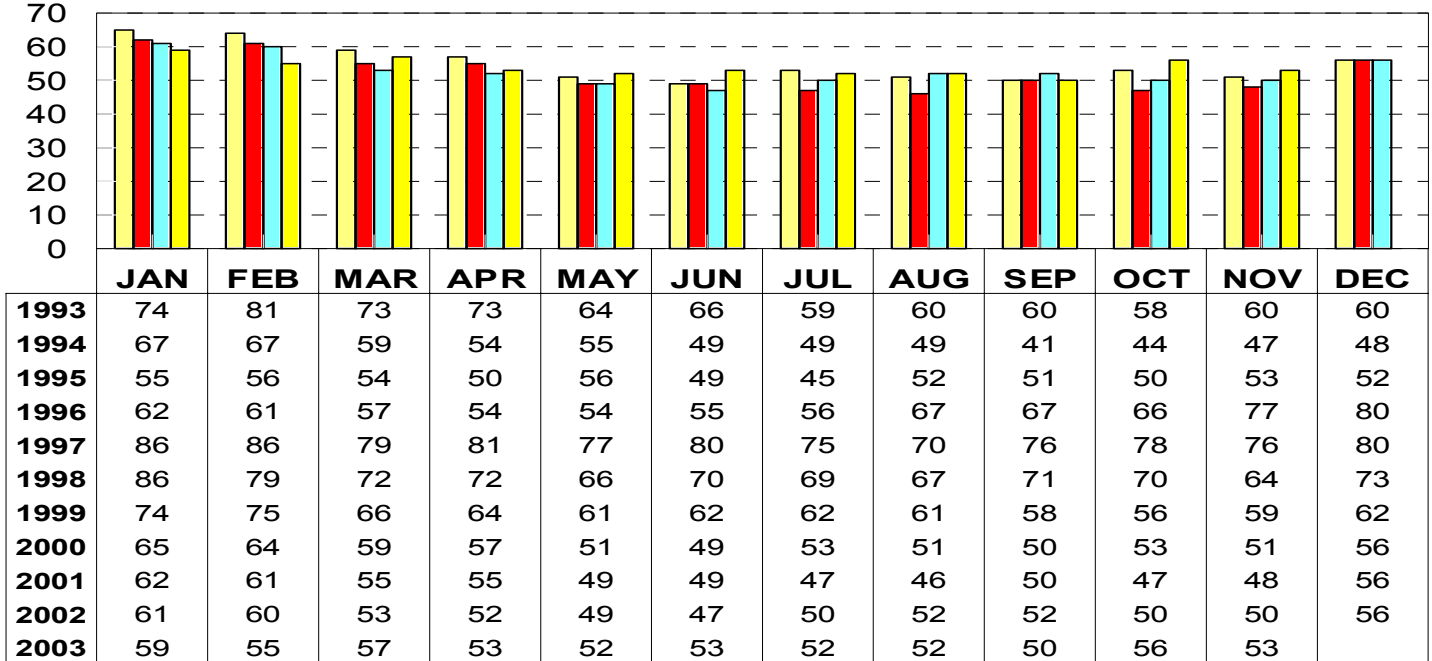
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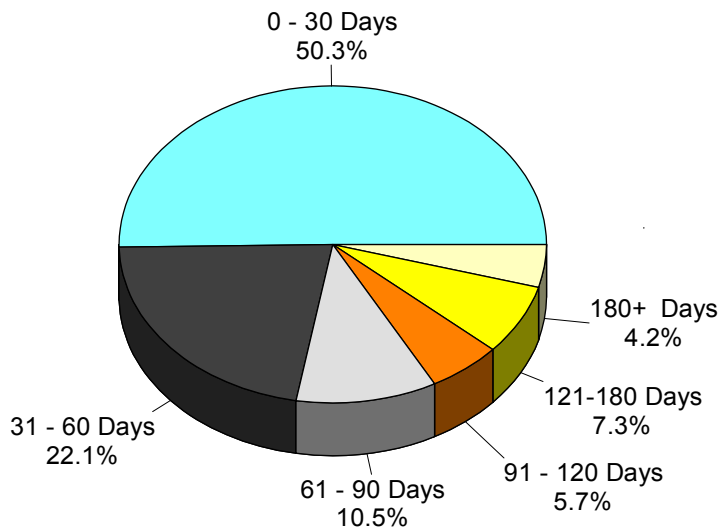
Average Days on Market

November 2003: 53 days

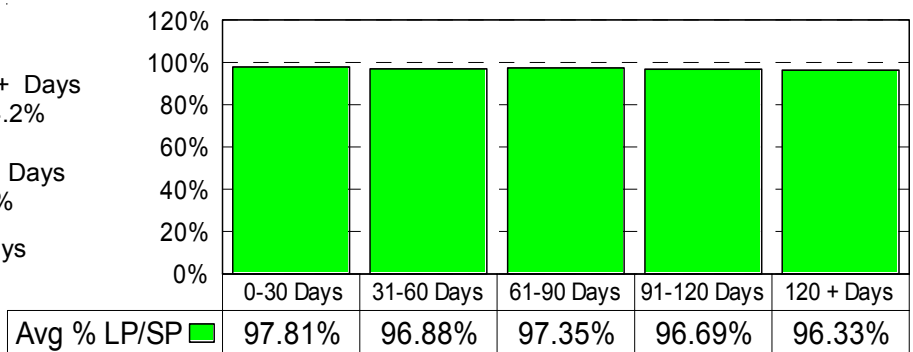


2000 2001 2002 2003

November 2003 Average Days on Market Breakdown



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



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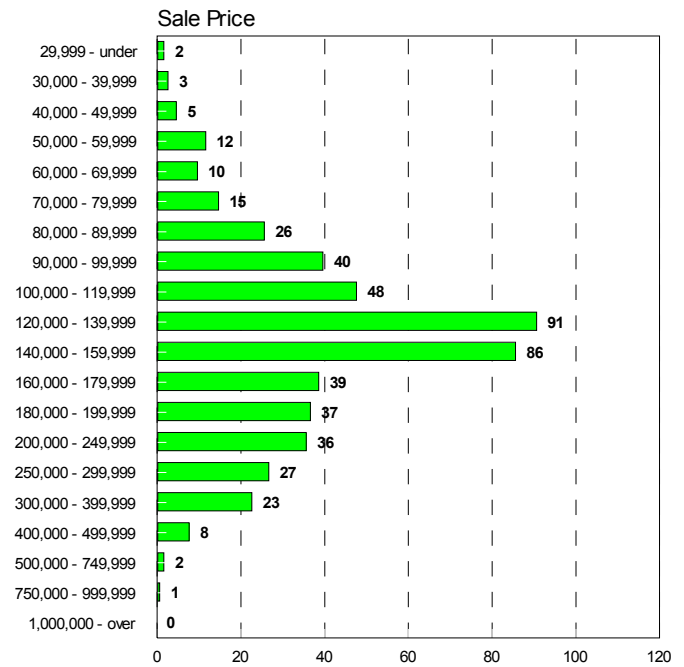
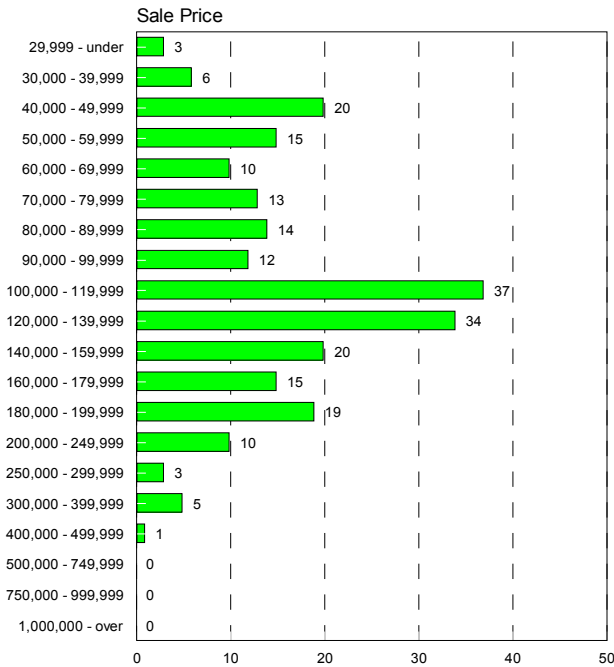
RESIDENTIAL STATISTICS

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Sales Price Breakdown by Bedrooms

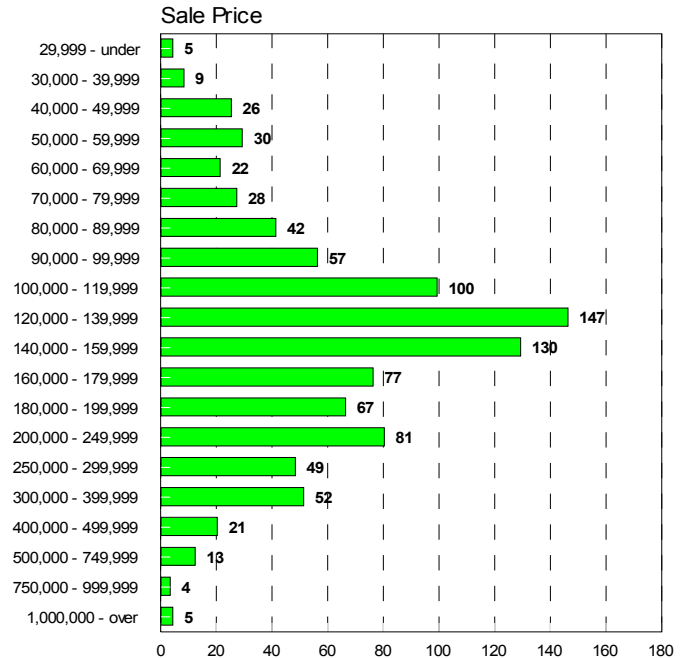
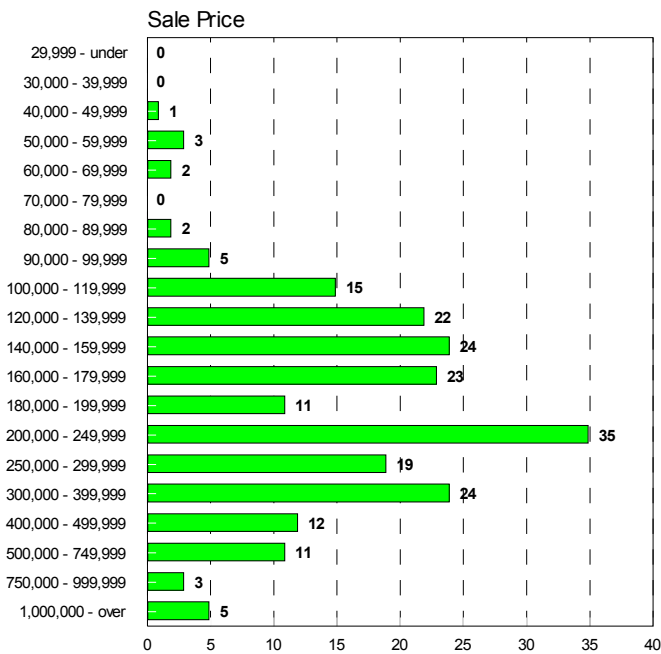
0 - 2 Bedrooms November 2003

3 Bedrooms November 2003



4 + Bedrooms November 2003

All Bedrooms November 2003



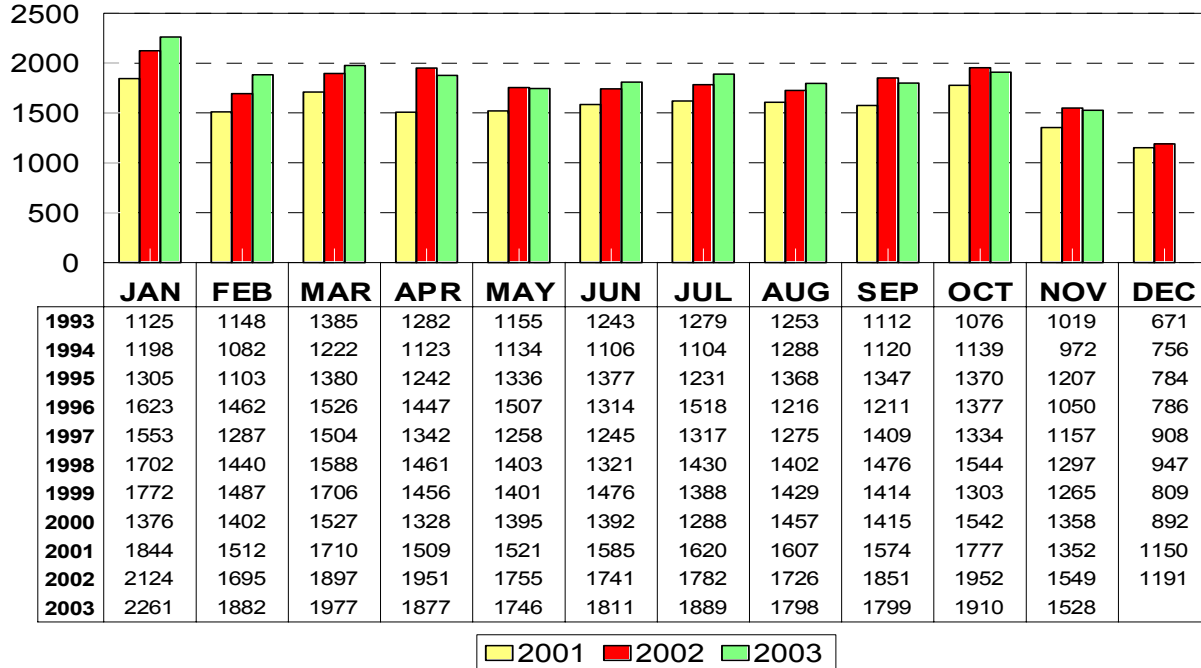
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RESIDENTIAL STATISTICS

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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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