

**September
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: **October 14, 2003**

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

September 2003 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that September 2003's total home sales volume increased 32% from last year's \$153,600,452 to \$224,633,625, while home sales units increased by 27% from the 942 units sold in September, 2002, to 1193 units sold in September, 2003. September's average sale price for all residential types shows an increase of 15% to \$188,293 in 2003 from \$163,058 in 2002. The median sale price, the price at which half the homes were sold above and below, increased 9.9% from 2002's \$132,825 to \$146,000 in September 2003. The average sale price for Single Family Residences was \$202,320 in September, 2003 compared to \$177,104 in September, 2002.

Average days on market decreased slightly to 50 in September, 2003 compared to 52 in September, 2002, with 48% 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 6% from 1241 in September, 2002, to 1316 in September, 2003. The 4,799 active listings in September, 2003, were 3% under the 4,968 in September, 2002, and the 1,799 listings added during September, 2003, decreased by 3% from the 1,851 added in September, 2002.

"The September 2003 residential home sales statistics indicate new records for the month of September." Said Paul Lindsey, President of the Tucson Association of REALTORS® Multiple Listing Service. "There are record numbers in Total Units Sold, Total Sales Volume, and Total Listing Under Contract for October." He continued; "Average Sales Price, and Median Sales Price are all above any prior September. We have seen a slight seasonal drop from the prior month, which may be due to the uncertainty of mortgage interest rates over the last quarter and the start of school in late August."

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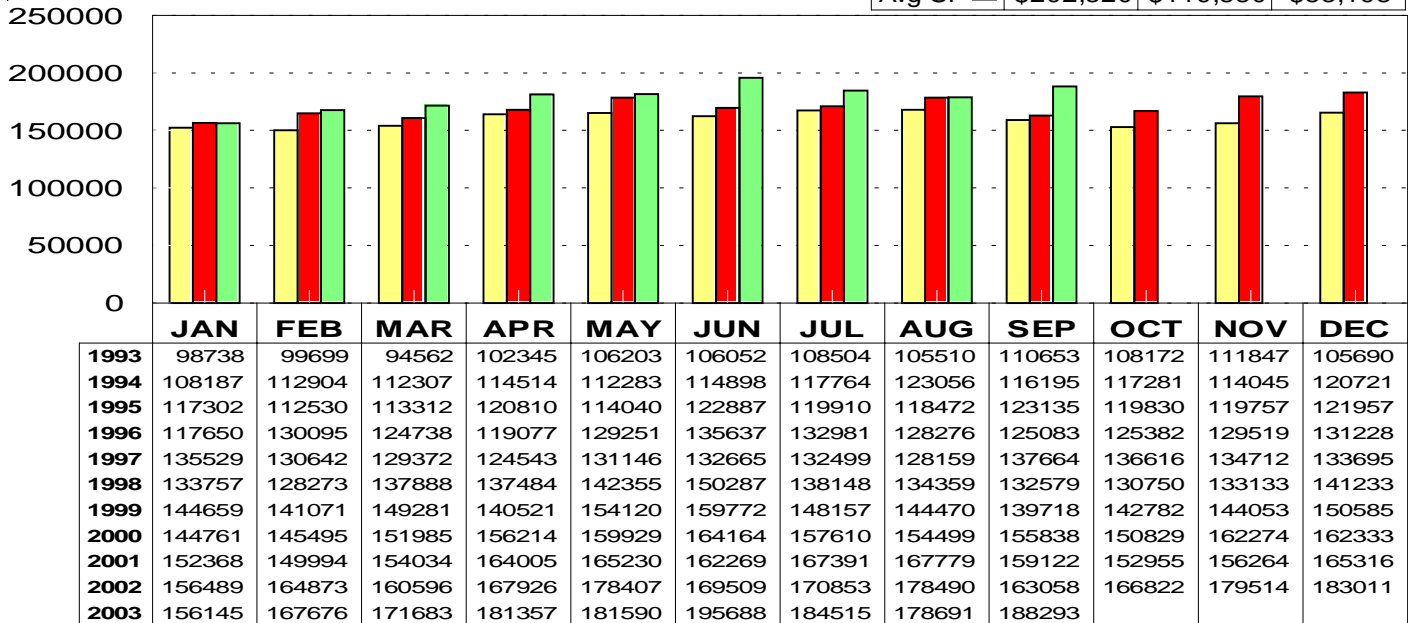
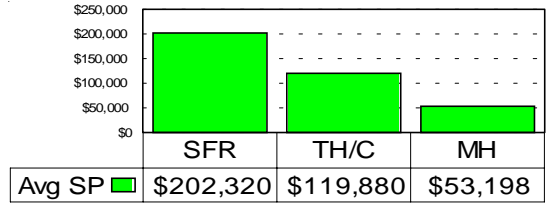
The Tucson Association of REALTORS® Multiple Listing Service, Inc. is a wholly owned subsidiary of the Tucson Association of REALTORS®. With more than 4,400 members, it is affiliated with the Arizona Association of REALTORS® and the National Association of REALTORS®. Only members of the Association can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

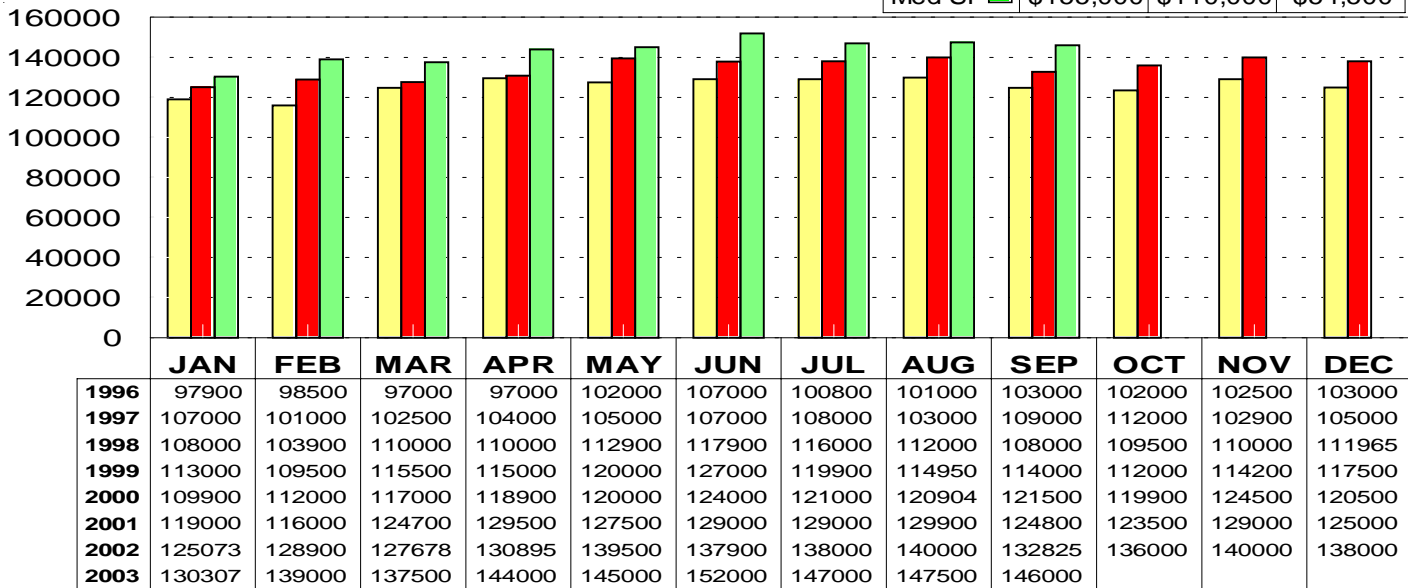
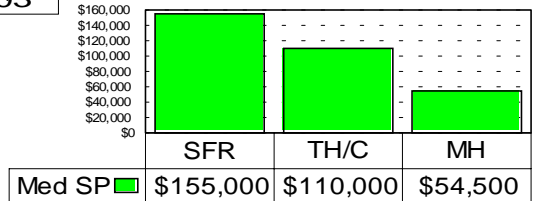
September 2003: \$188,293



2001 2002 2003

Median Sale Price

September 2003: \$146,000



2001 2002 2003

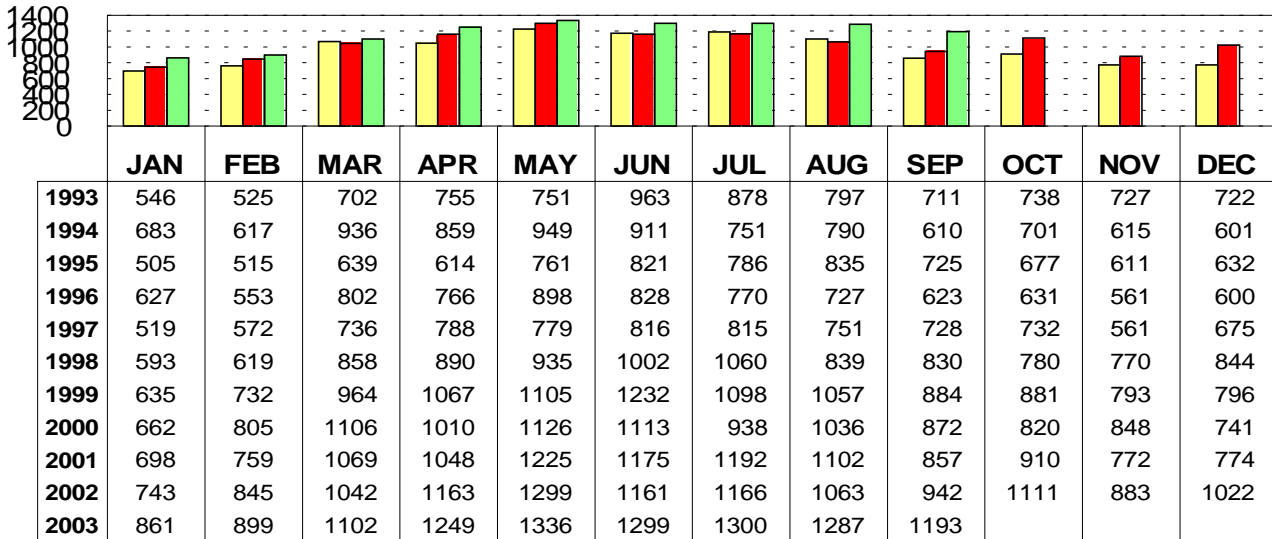
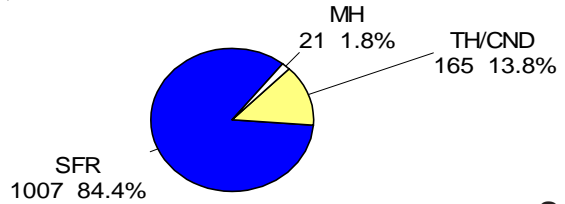
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RESIDENTIAL STATISTICS

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Total Unit Sales

September 2003: 1193 Units

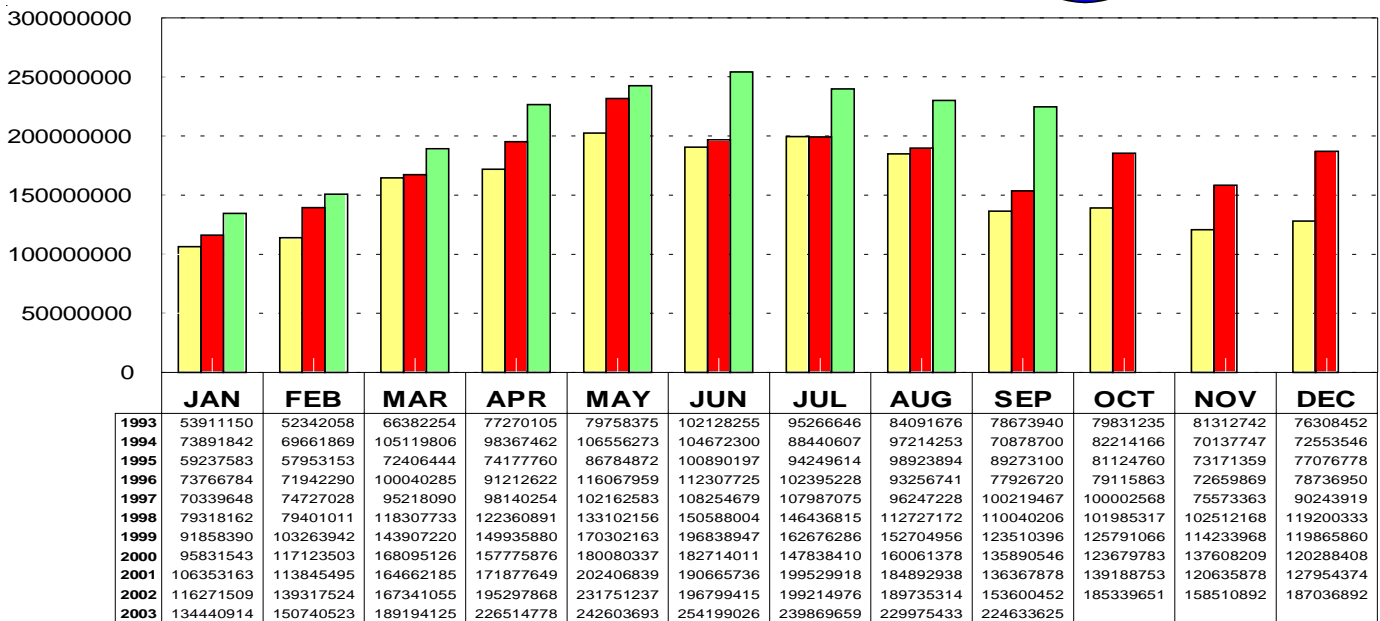
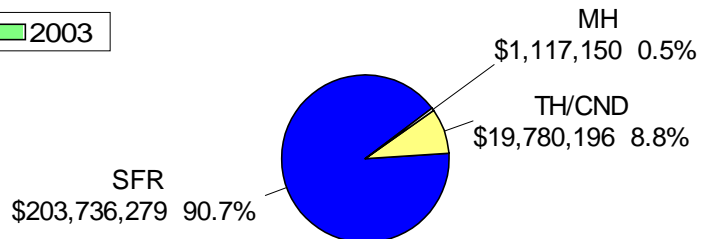


Sept 2003

Area	Sales
N	117
NE	94
NW	288
XNW	5
C	161
E	118
S	47
SE	146
SW	69
XSW	12
XS	14
W	63
XW	10
CCO	9
CPI	29
CSC	11

Total Sales Volume

September 2003: \$224,633,625

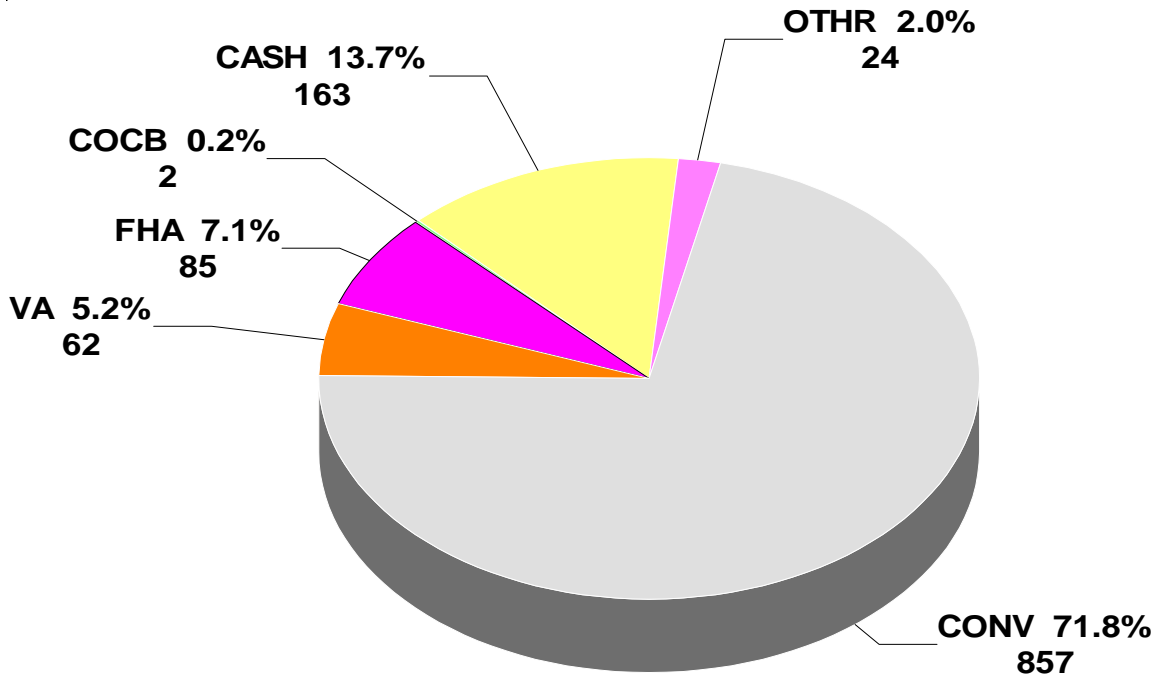


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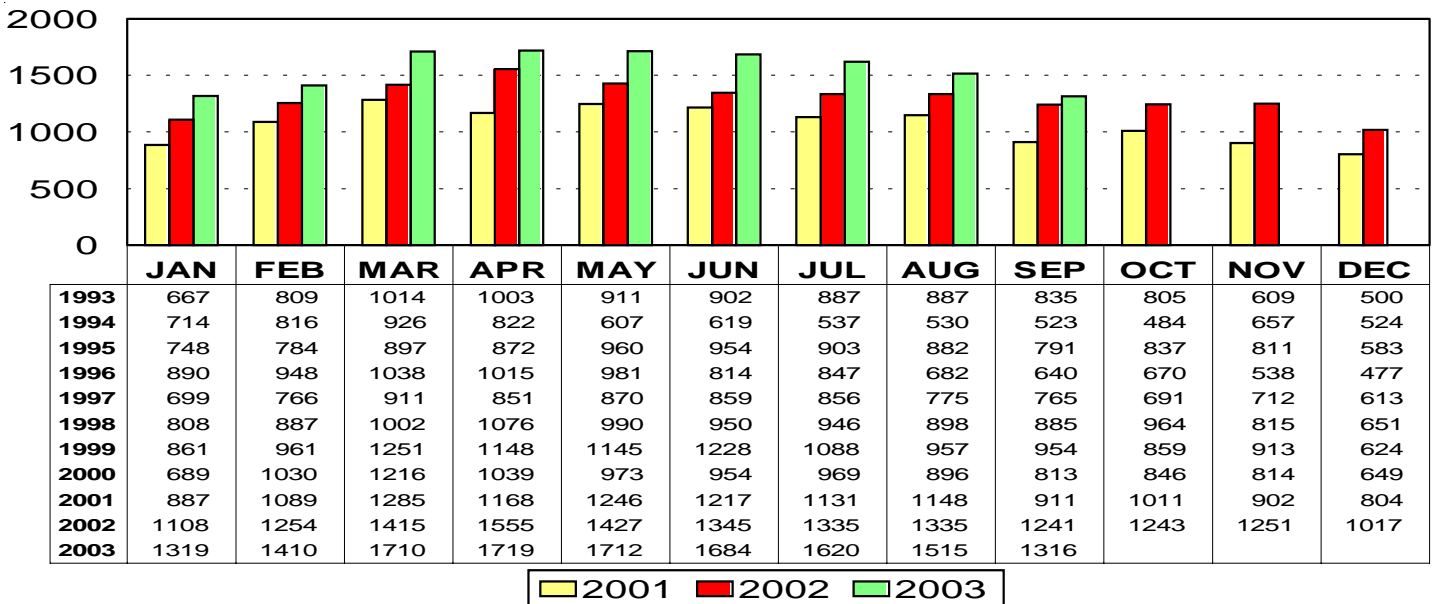
RESIDENTIAL STATISTICS

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Terms of Sale: September 2003



Total Listings Under Contract Reported September 2003: 1316



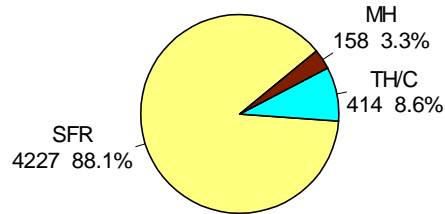
*** Note: 1995 and forward data includes listings under contract that remained active on the market**

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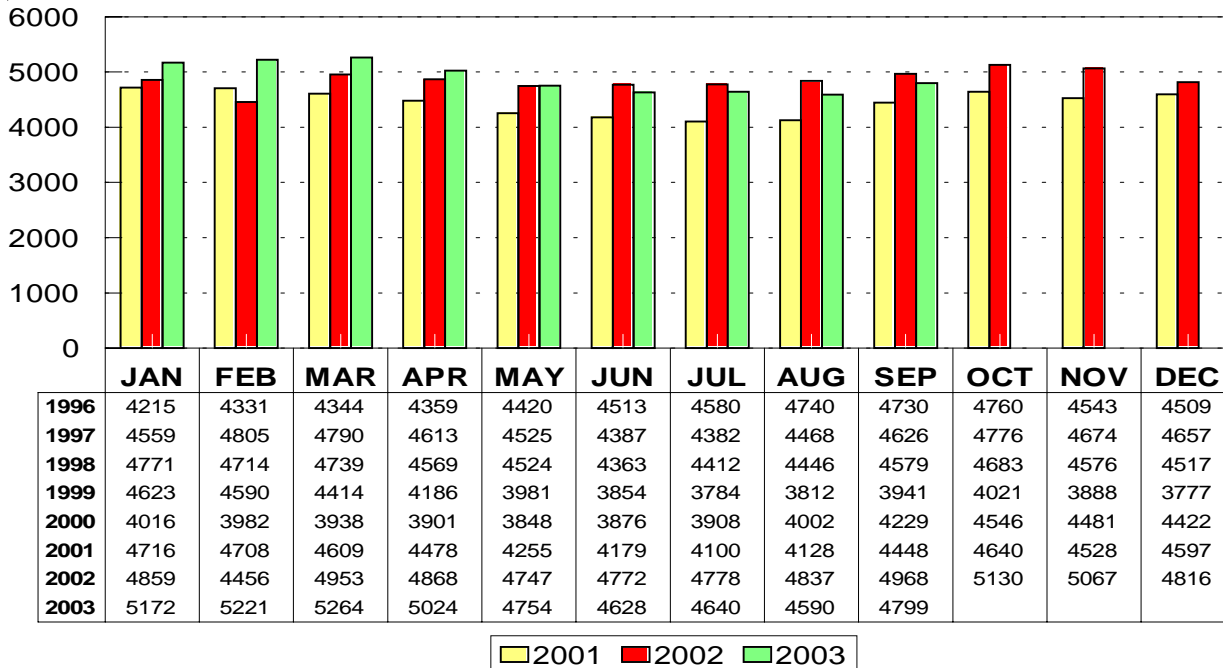
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Active Listings September 2003: 4799

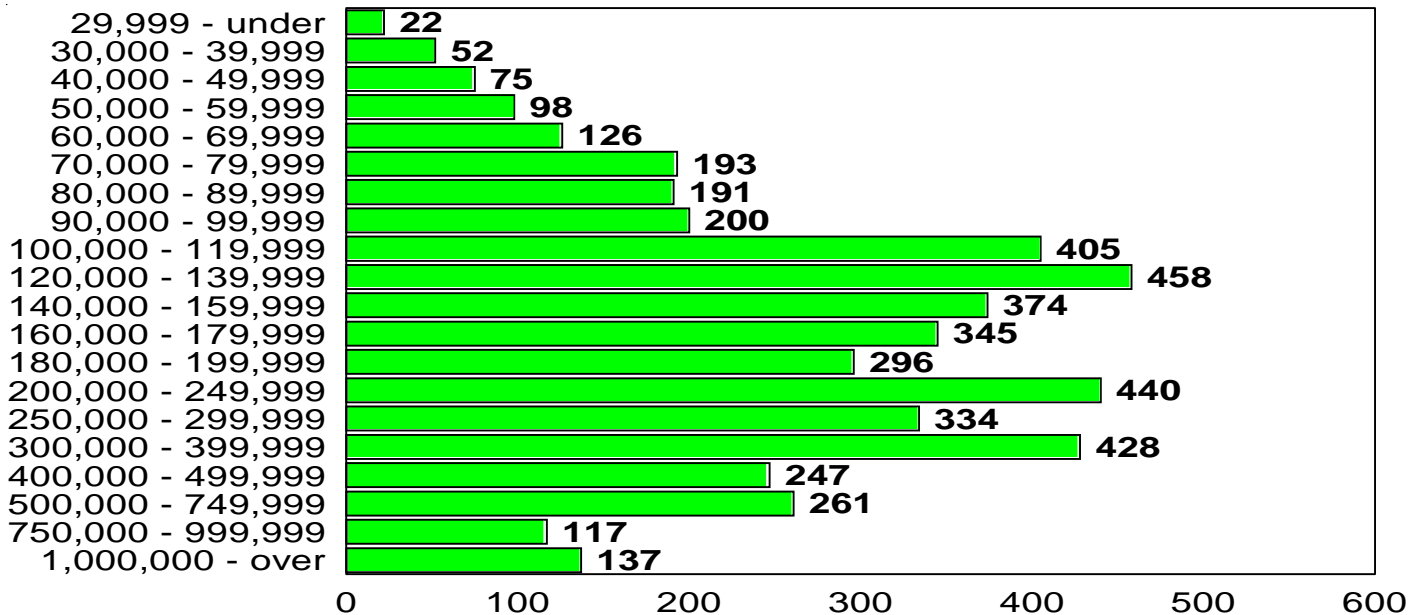


Sept 2003



Area	Listings
N	490
NE	293
NW	1139
XNW	91
C	499
E	290
S	253
SE	300
SW	374
XSW	136
XS	139
W	255
XW	77
CAP	1
CCO	163
CNA	1
CPI	214
CSC	71
CYA	1
PE	6
PS	3
MEX	3

Active Listing Price Breakdown September 2003: Average Price: \$273,472



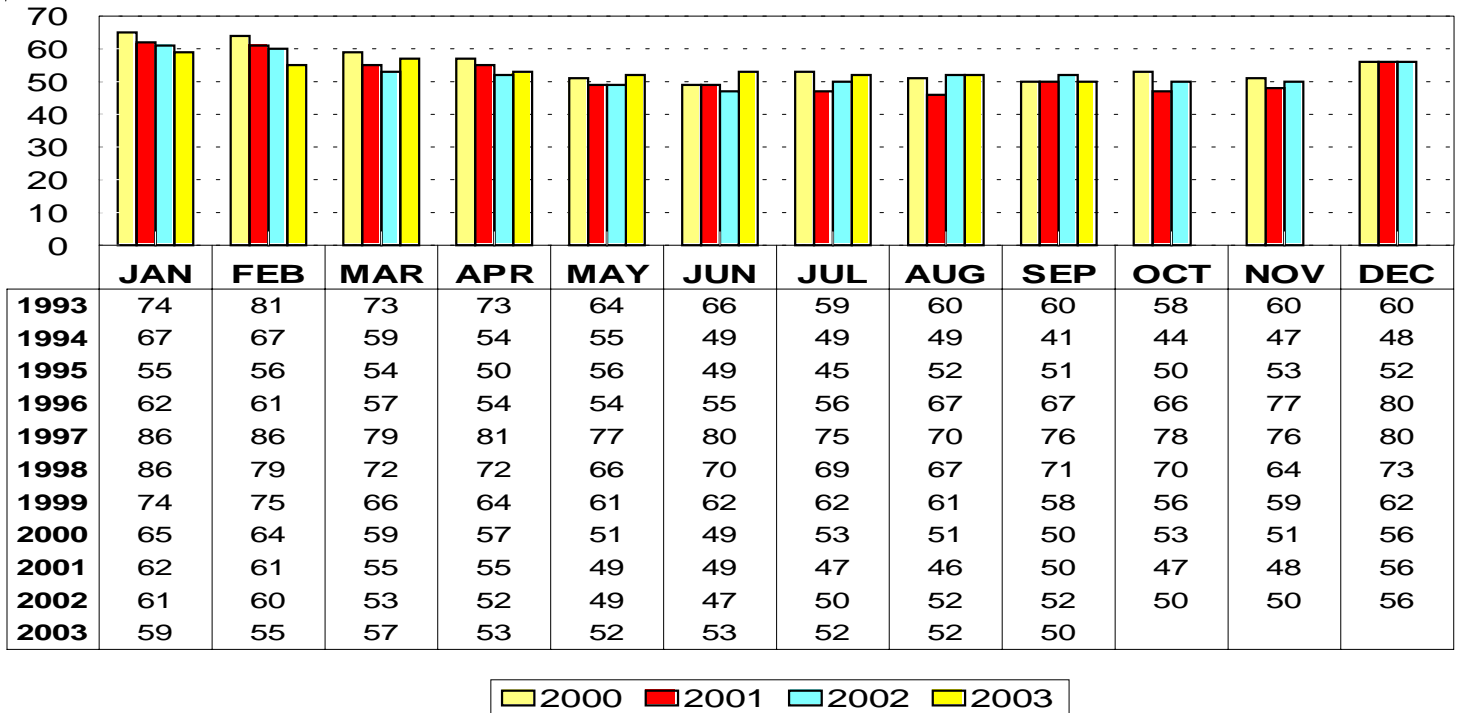
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RESIDENTIAL STATISTICS

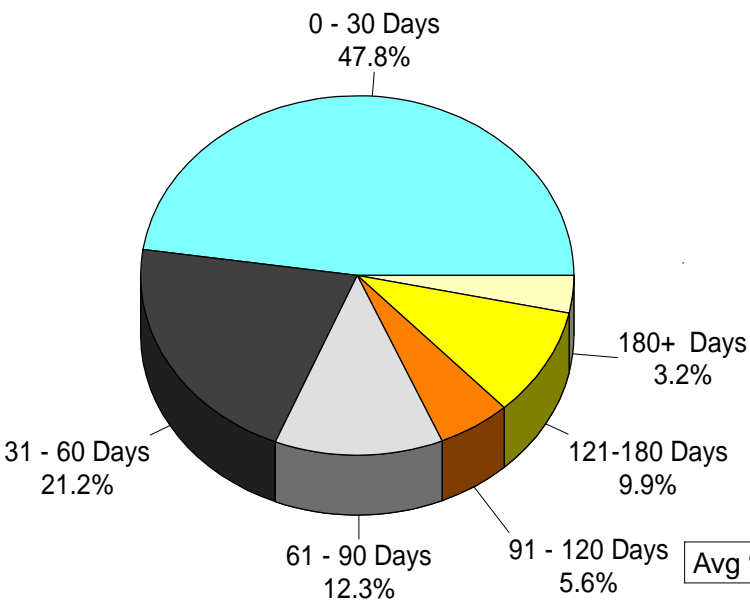
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Average Days on Market

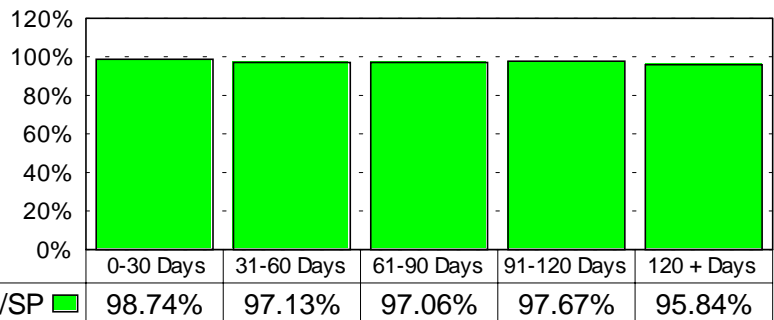
September 2003: 50 days



September 2003 Average Days on Market Breakdown



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



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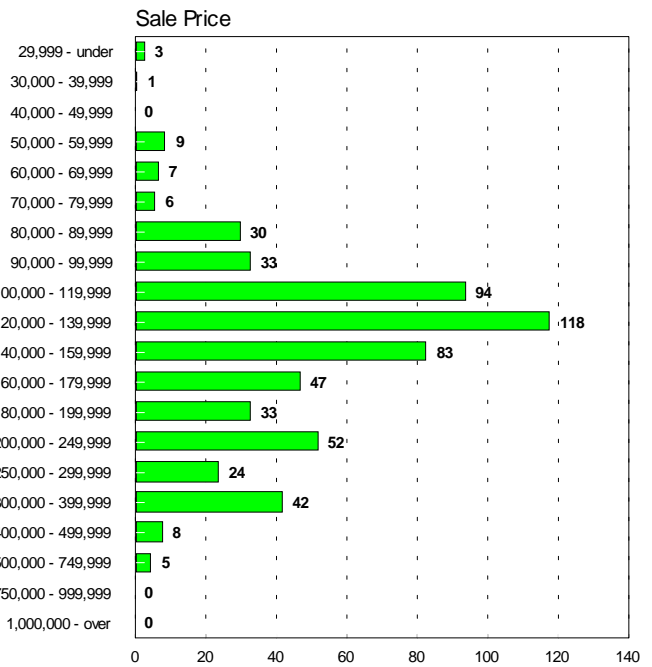
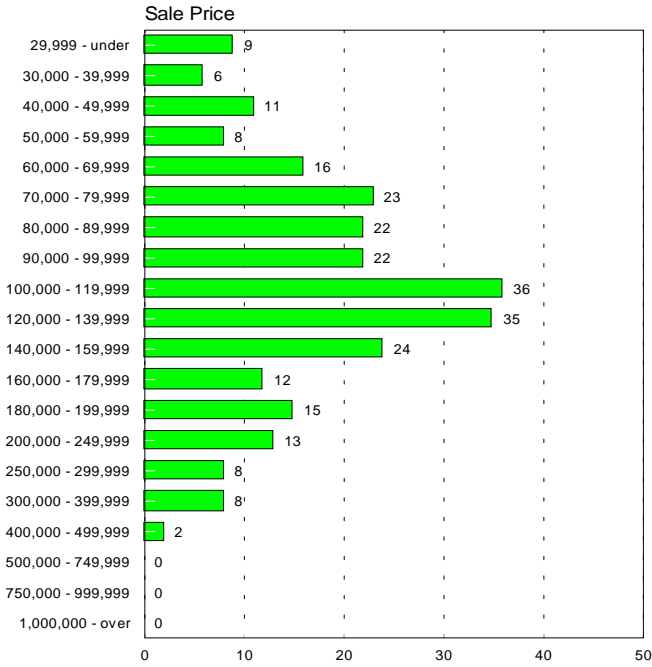
RESIDENTIAL STATISTICS

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Sales Price Breakdown by Bedrooms

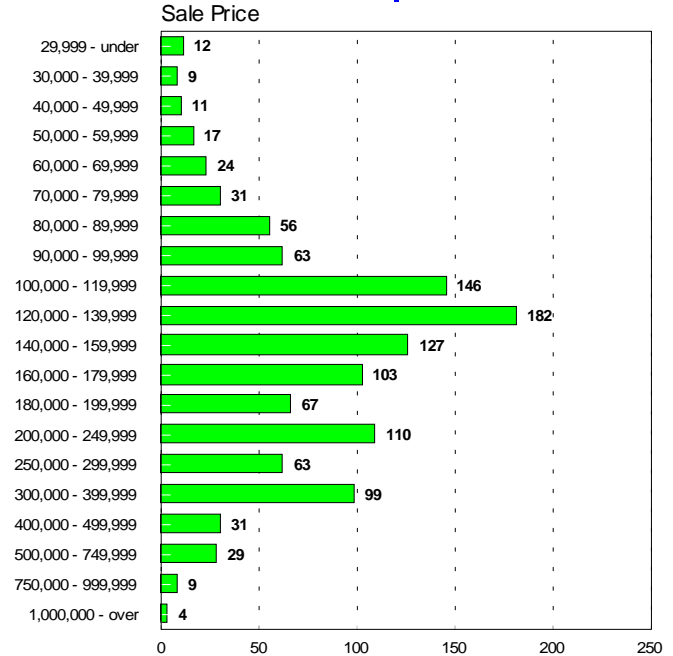
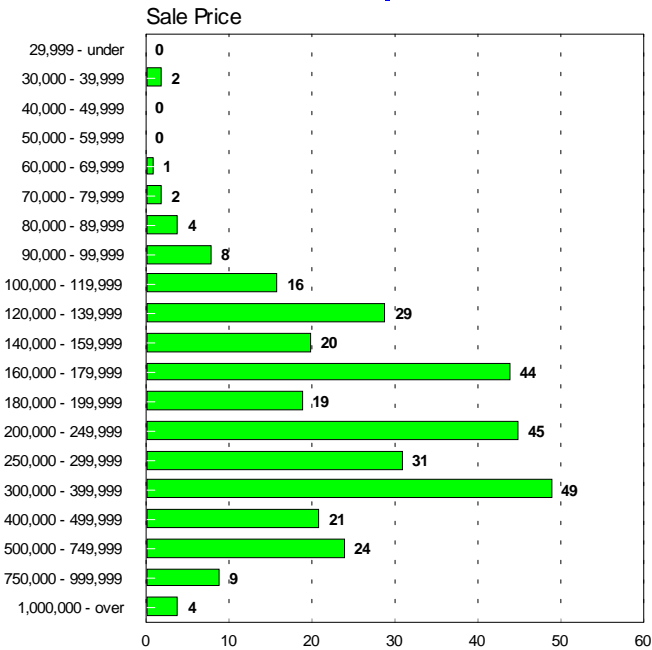
0 - 2 Bedrooms September 2003

3 Bedrooms September 2003



4 + Bedrooms September 2003

All Bedrooms September 2003



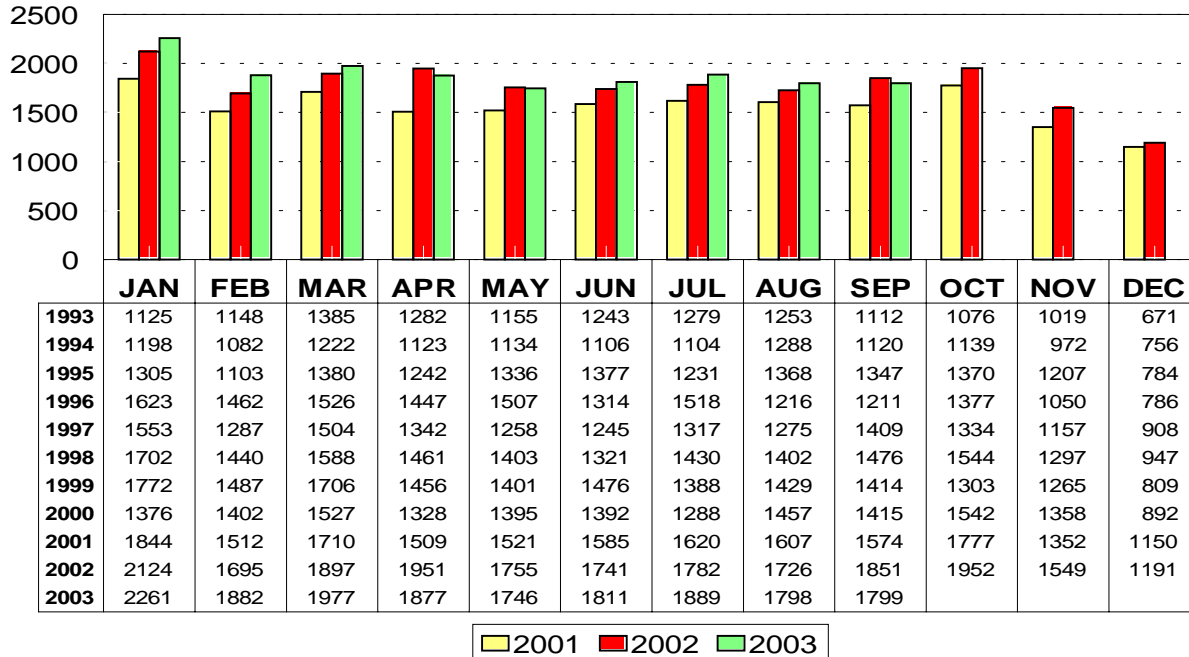
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New Listings

September 2003: 1799



Sept 2003

Area	New
N	157
NE	121
NW	470
XNE	1
XNW	18
C	253
E	161
S	83
SE	148
SW	130
XSW	30
XS	37
W	95
XW	21
CCO	24
CPI	35
CSC	12
PE	2
PS	1

New Construction - Sold Information - September 2003: 23 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	46	9,946,753	216,234	181,088
July 2003	39	9,503,311	243,675	179,298
August 2003	43	9,223,425	214,498	179,146
September 2003	23	7,848,001	341,217	219,899
2003 YTD	347	76,834,970	221,426	170,990
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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