

**August
2004**

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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: **September 20, 2004**

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August, 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that August, 2004's total home sales volume increased 30.9% from last year's \$229,975,433 to \$300,960,680, while home sales units increased 14.1% from the 1,287 units sold in August, 2003, to 1,468 units sold in August, 2004. August's average sale price for all residential types shows an increase of 14.7% from last year's \$178,691 to \$205,014 in 2004. The median sale price (the price at which half the homes were sold above and half below) increased 13.2% from 2003's \$147,500 to \$167,000 in August, 2004. The average sale price for Single Family Residences was \$219,506 in August, 2004, compared with \$191,999 in August, 2003, resulting in a 14.3% increase.

Average number of days on the market decreased to 41 in August, 2004 compared to 52 in August, 2003, with 61.2% of all closed listings selling in the first 30 days on the market. Pending contracts (transactions subject to contract but not yet closed escrow) increased by 12.3% from 1,515 in August, 2003, to 1,701 in August, 2004. The 3,927 active listings in August, 2004, were 14.4% below the 4,590 in August, 2003, and the 1,789 listings added during August, 2004, decreased by .5% from the 1,798 listings added in August, 2003.

"We have a healthy real estate market in Tucson," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service. "Although there has been a slight seasonal slow down comparing August, 2004 to August, 2003, the closed sales are still 14.1% ahead of last year at this time. Our current active inventory count of 3,927 is 14.4% less than August, 2003, and we are seeing slightly fewer new listings coming on the market than last year. There are no indications that this trend in activity will change in the short term."

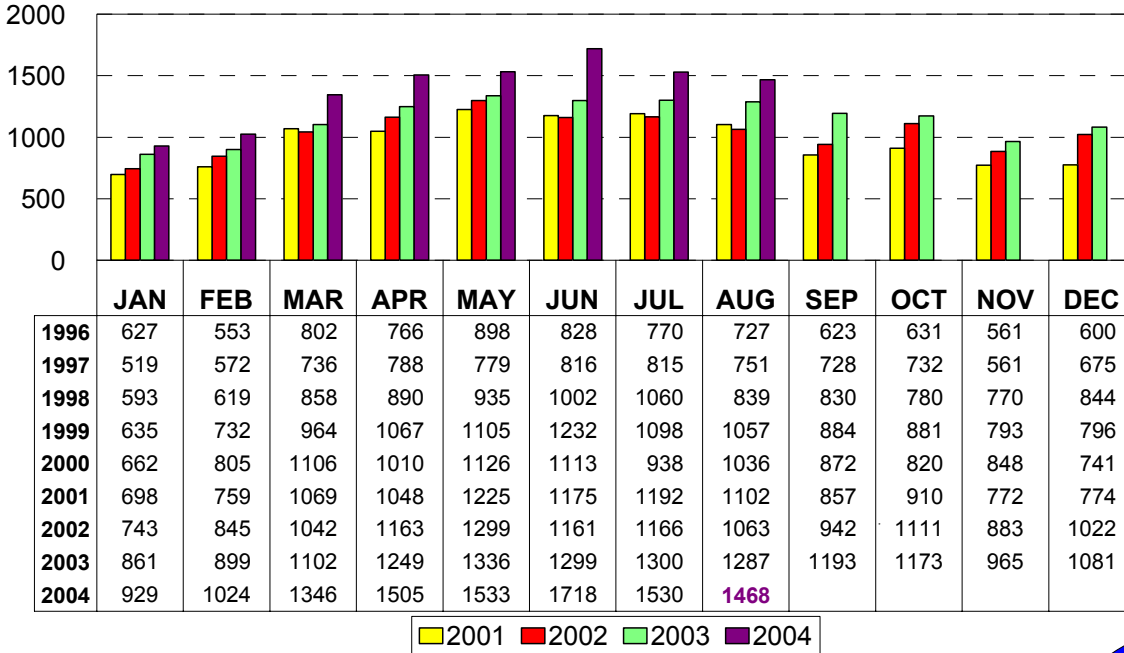
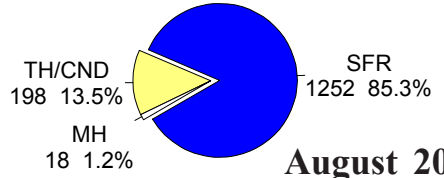
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RESIDENTIAL STATISTICS

Total Unit Sales

August 2004: 1,468 Units

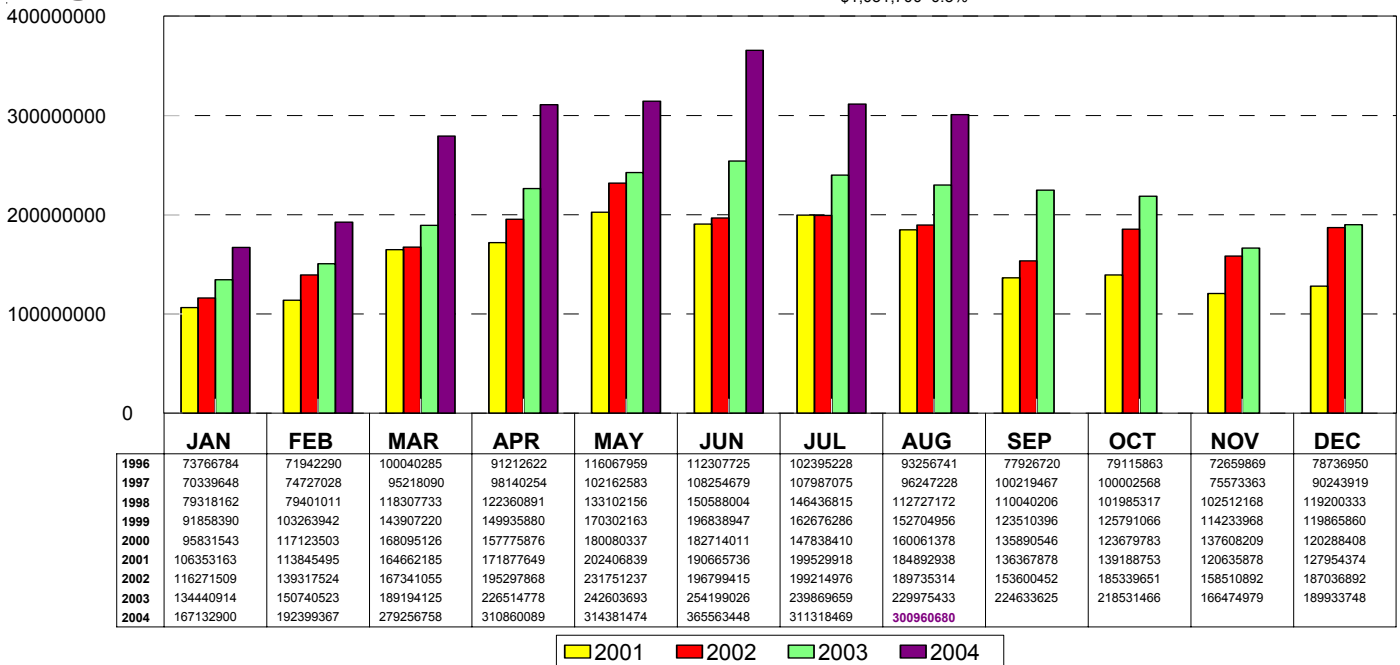
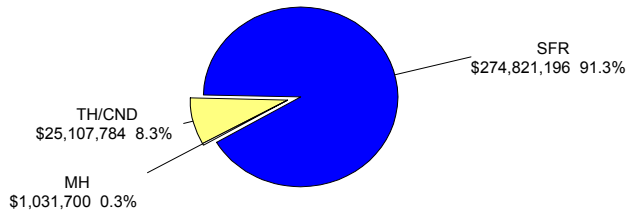


August 2004

Area	Sales	Avg Sale Price (\$)
N	107	440288
NE	103	288743
NW	366	223827
XNE	1	2500
XNW	9	136000
C	229	169455
E	150	162852
S	65	99149
SE	153	175396
SW	86	108521
XSW	22	116024
XS	32	171184
W	72	178856
XW	8	858550
CCO	26	170750
CMC	1	162500
CPI	32	227000
CSC	6	243500

Total Sales Volume

August 2004: \$300,960,680

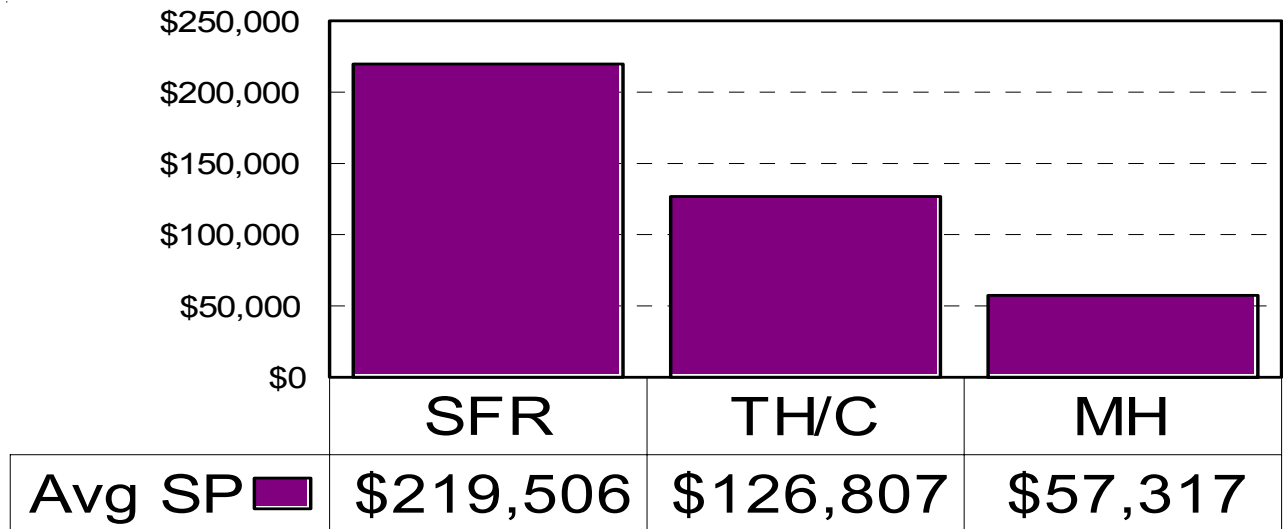
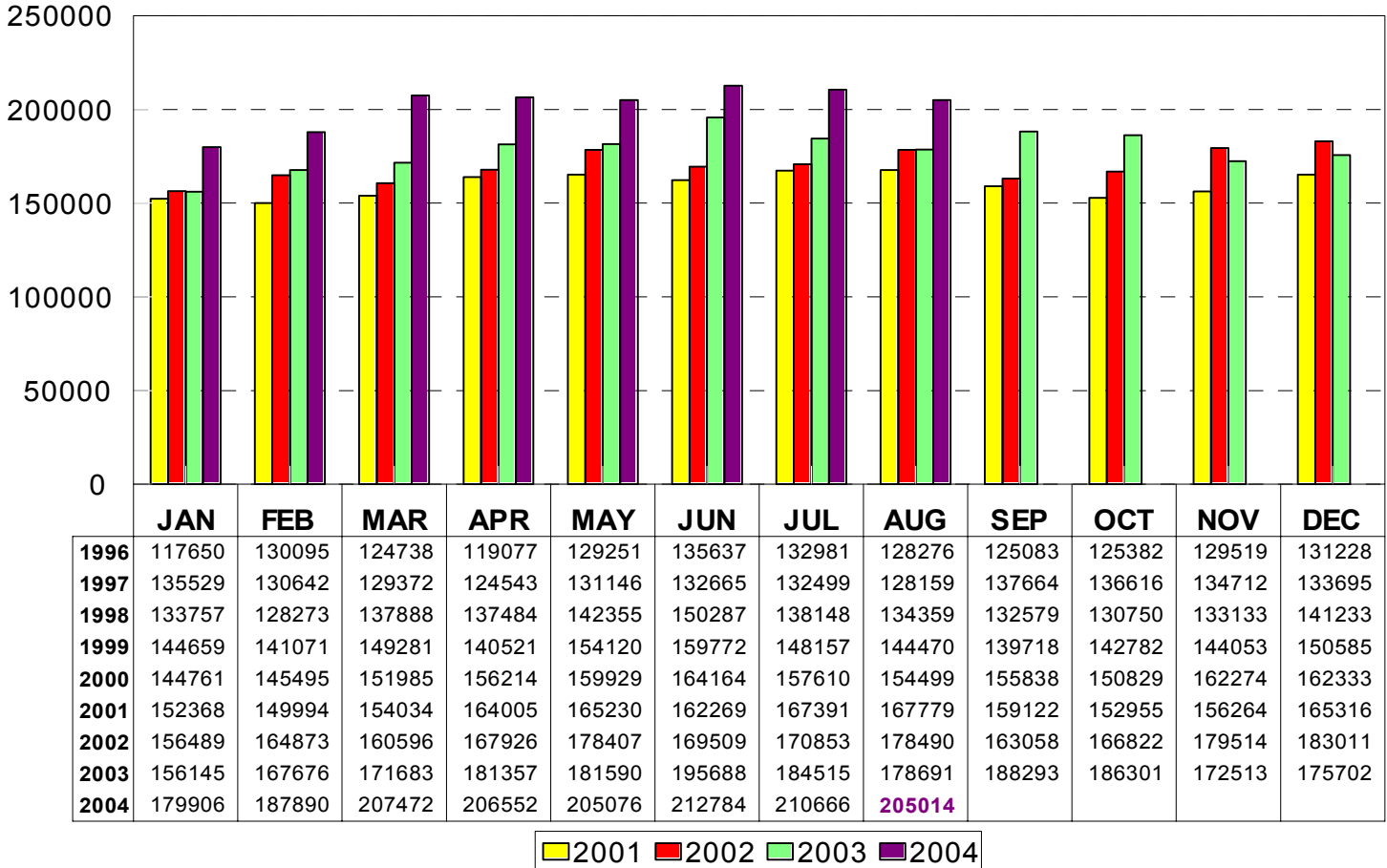


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RESIDENTIAL STATISTICS

Average Sale Price

August 2004: \$205,014

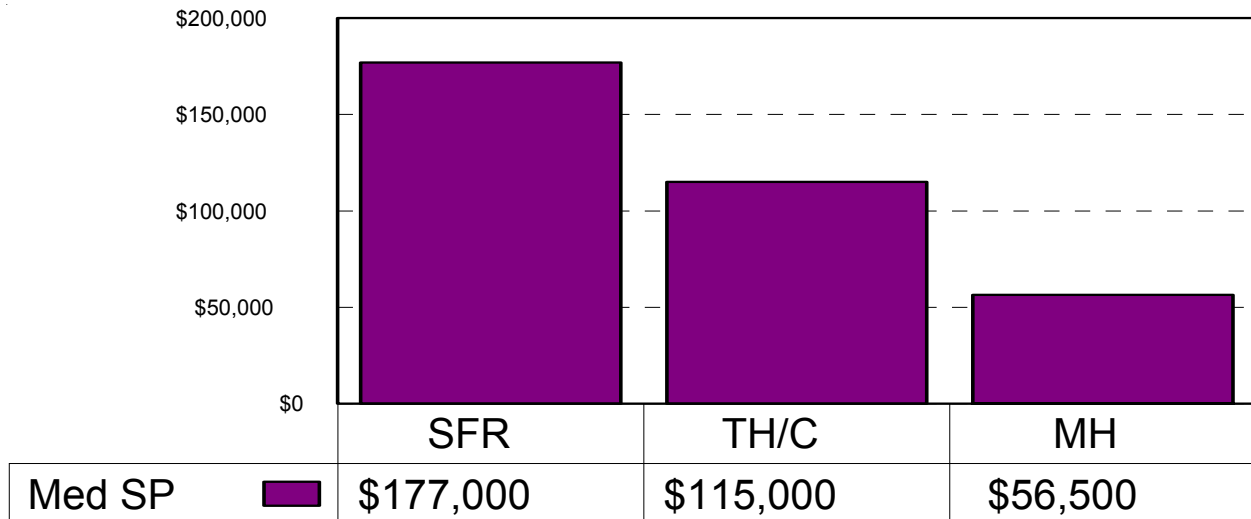
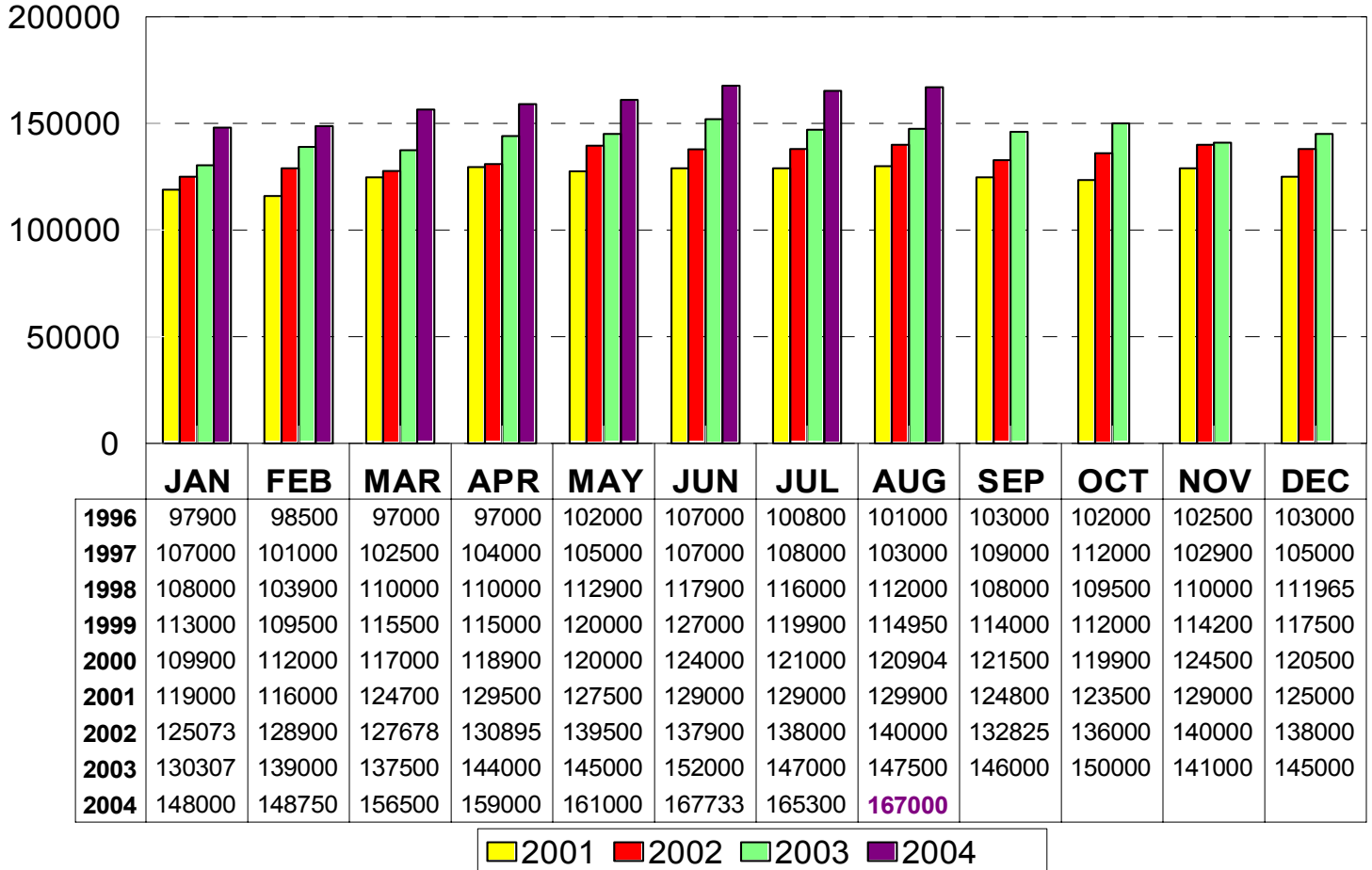


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RESIDENTIAL STATISTICS

Median Sale Price

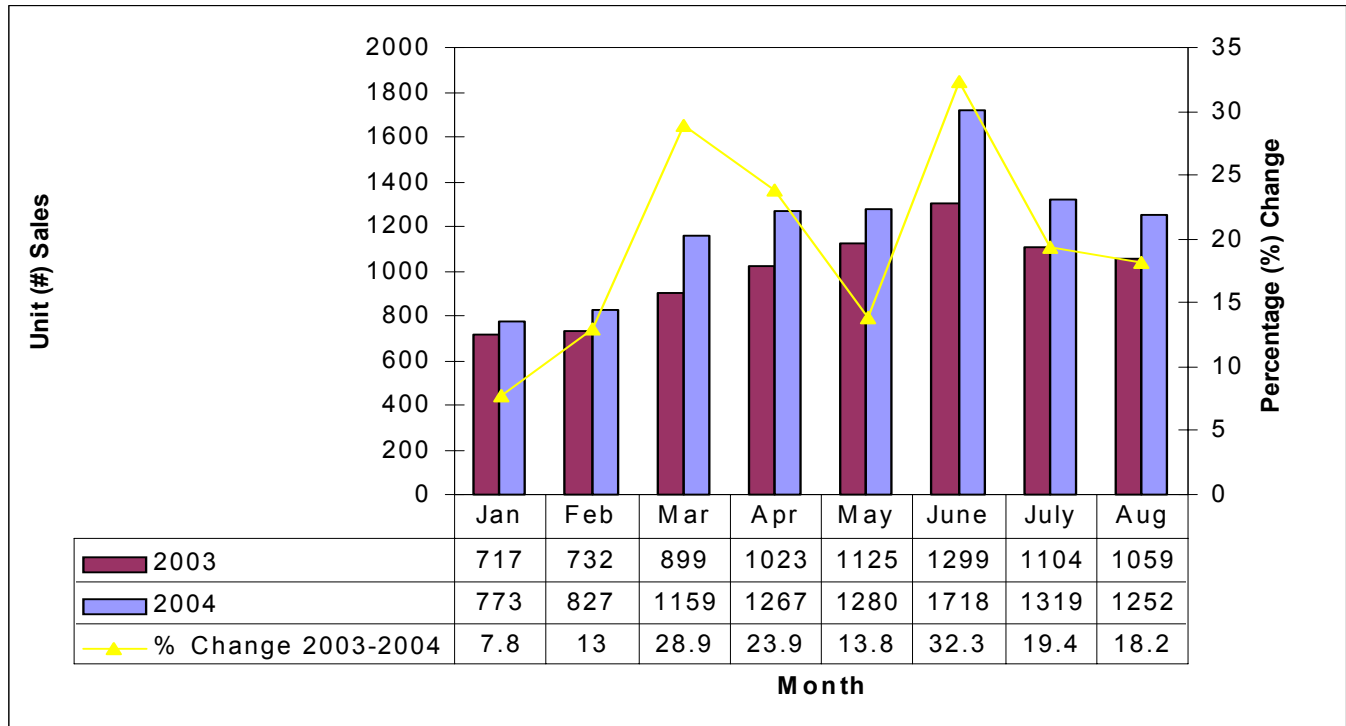
August 2004: \$167,000



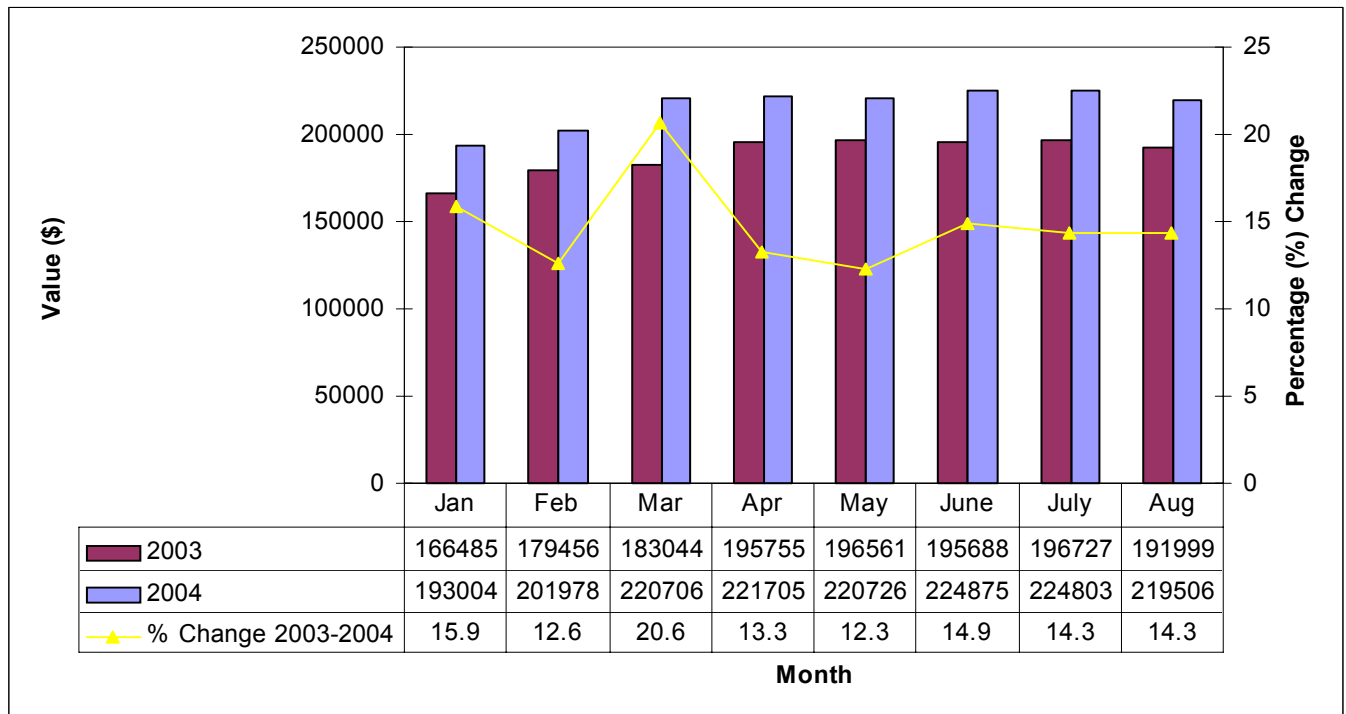
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% Change: SFR Unit Sales



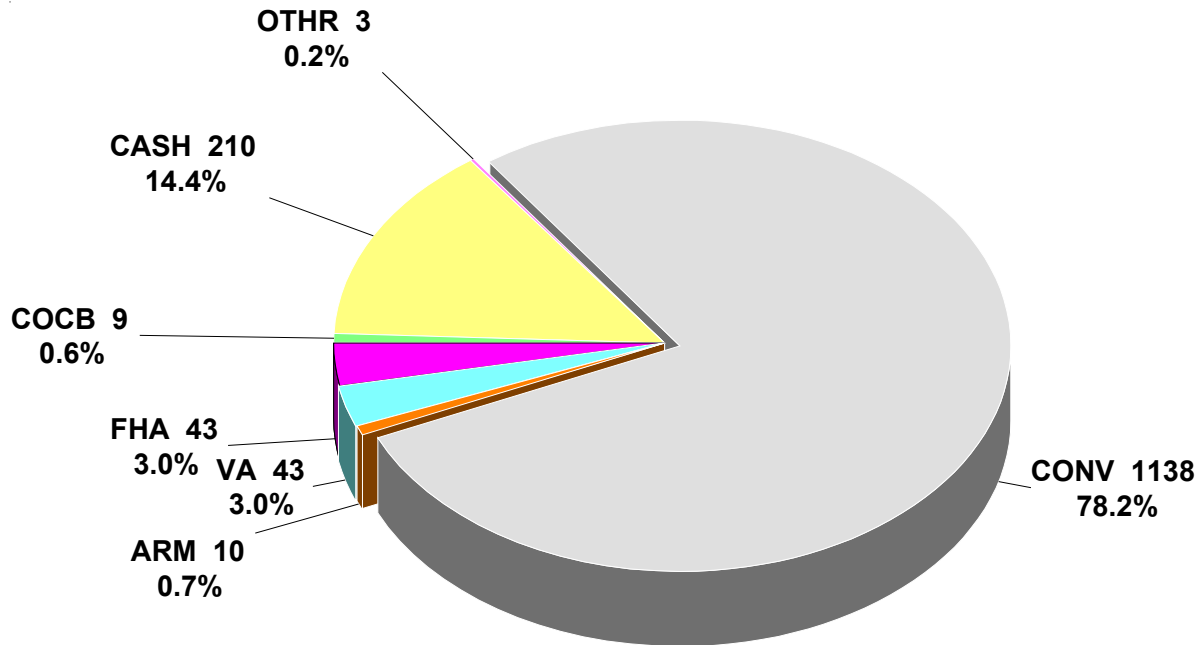
% Change: SFR Avg Sale Price



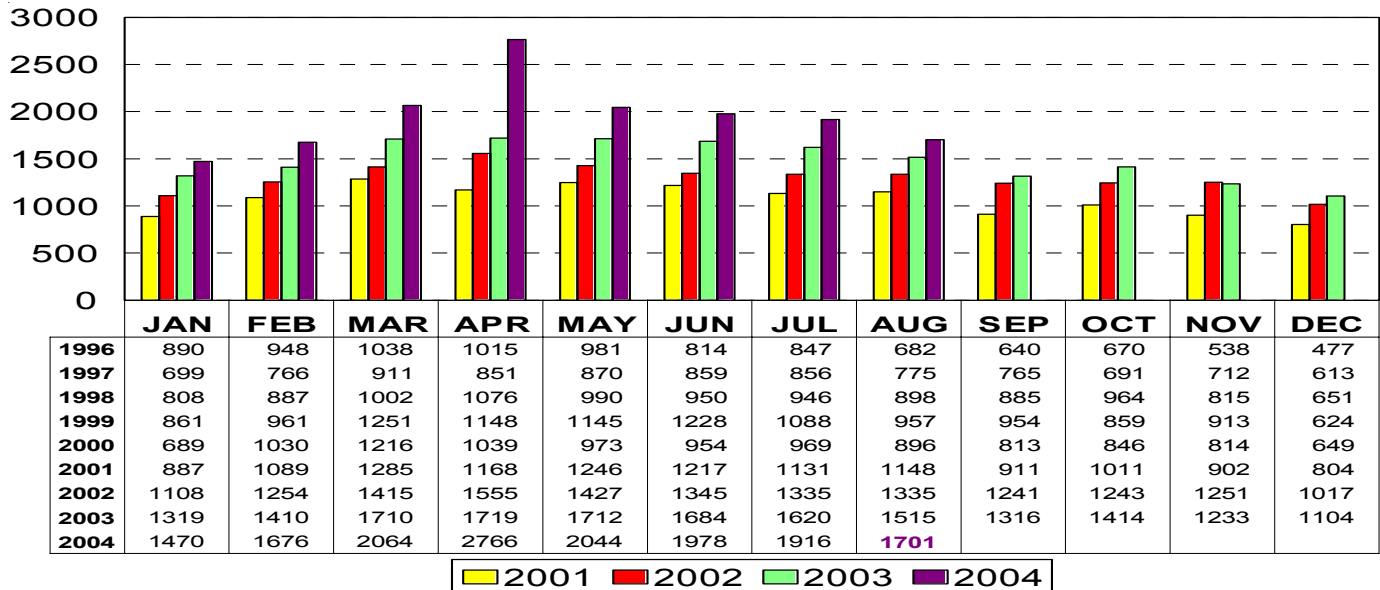
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RESIDENTIAL STATISTICS

Terms of Sale: August 2004



Total Listings Under Contract* Reported August 2004: 1,701



* Note: Data includes listings under contract that remained active on the market

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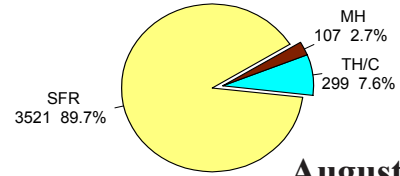
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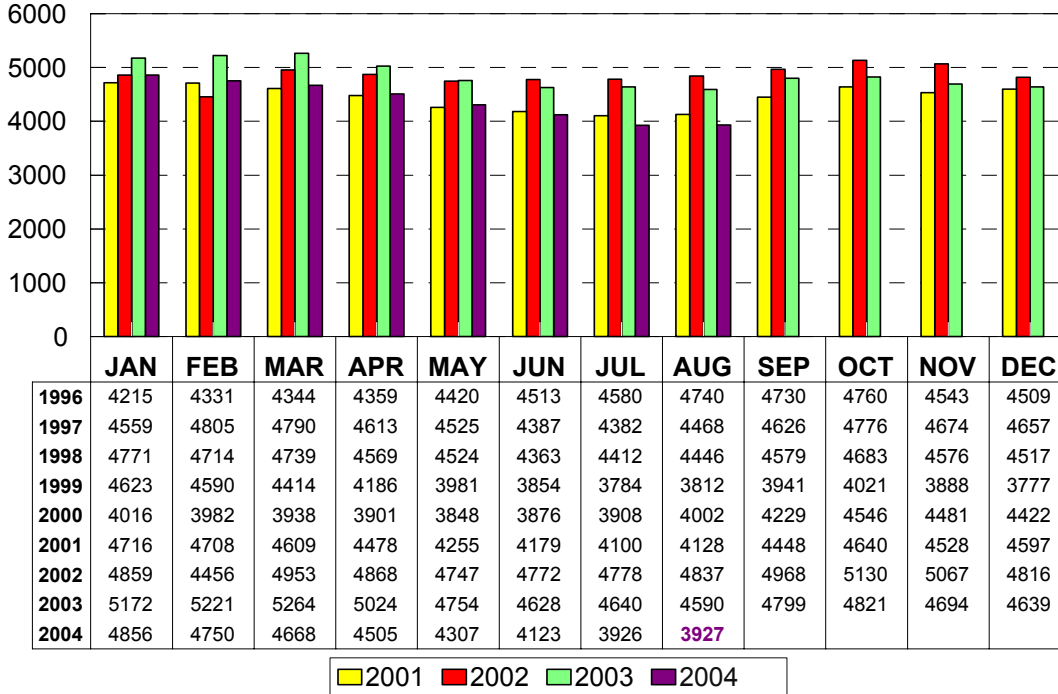
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RESIDENTIAL STATISTICS

Active Listings August 2004: 3,927

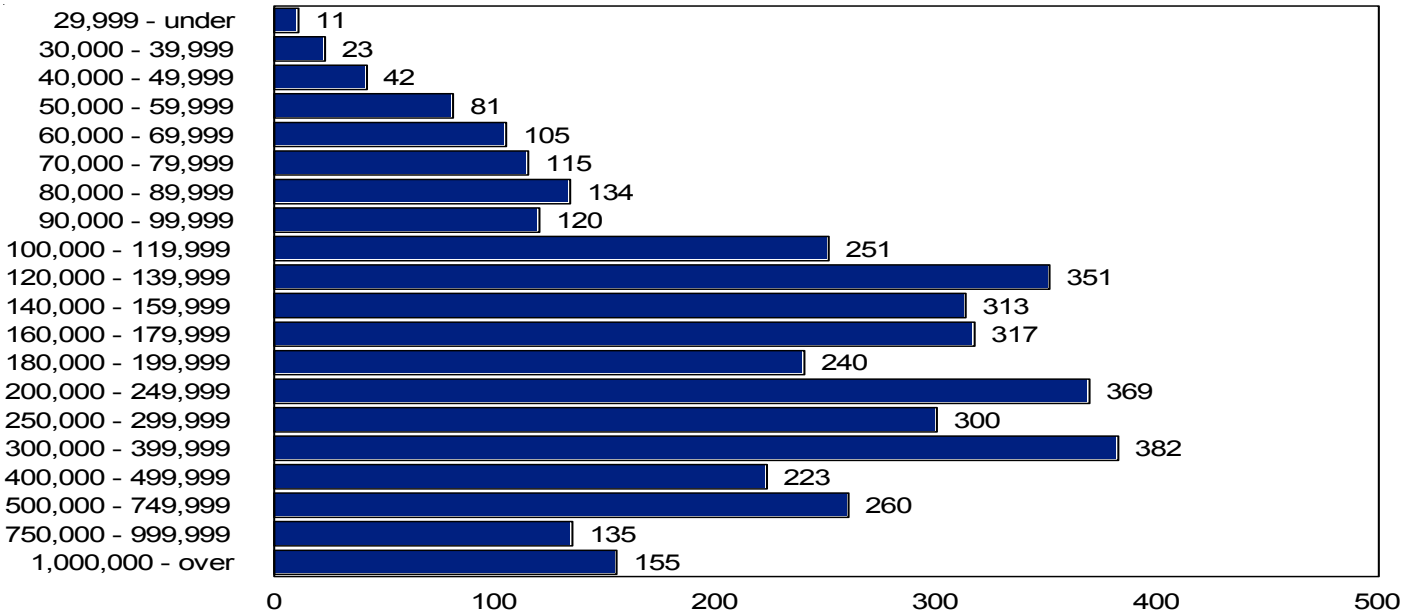


August 2004



Area	Listings
N	366
NE	255
NW	819
XNE	2
XNW	103
C	418
E	224
S	162
SE	323
SW	316
XSW	103
XS	149
W	190
XW	66
CAP	2
CCO	213
CGR	2
CPI	129
CSC	69
CYA	2
PE	4
MEX	10

Active Listing Price Breakdown August 2004: Average Price: \$311,451

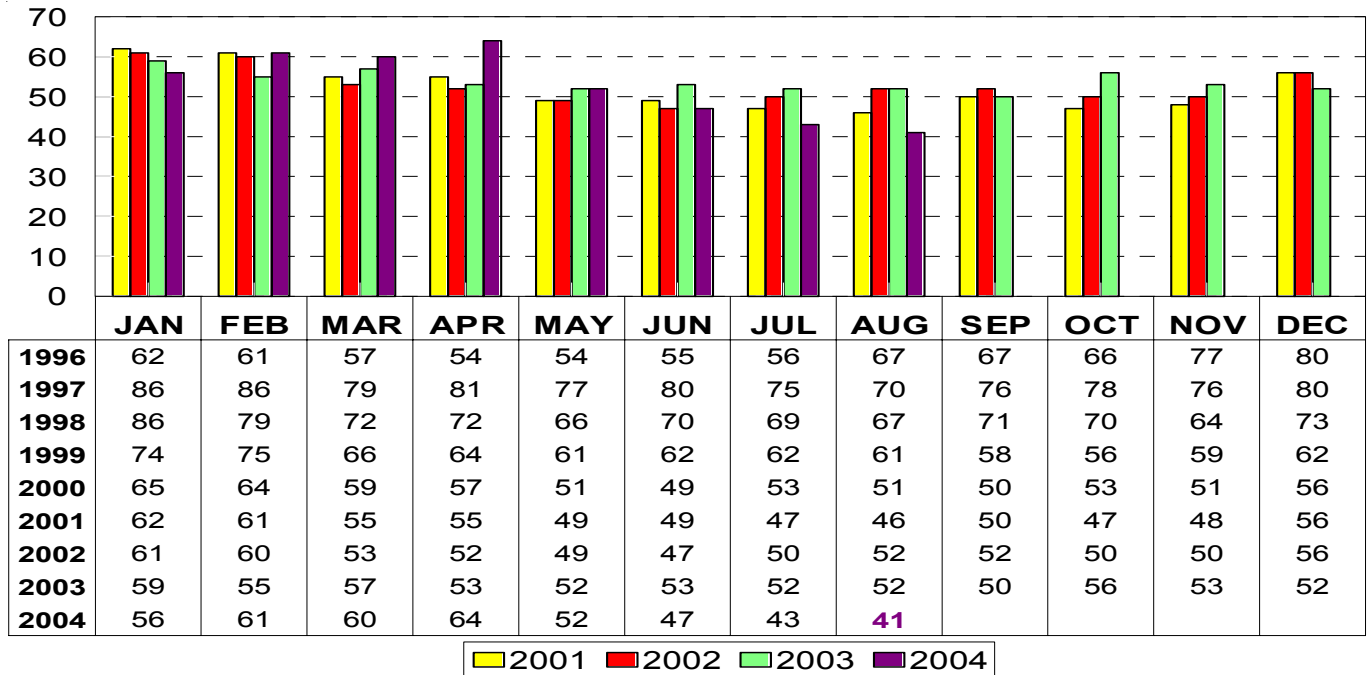


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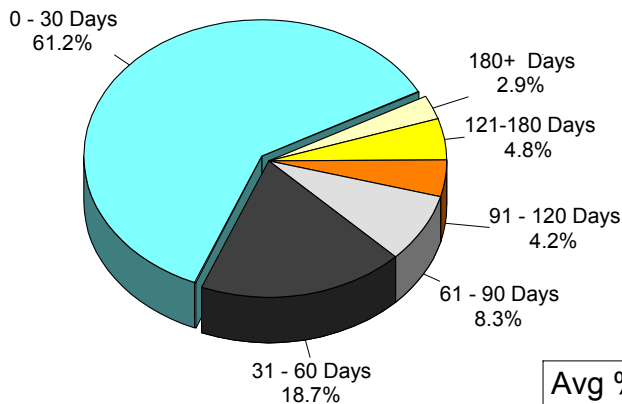
RESIDENTIAL STATISTICS

Average Days on Market

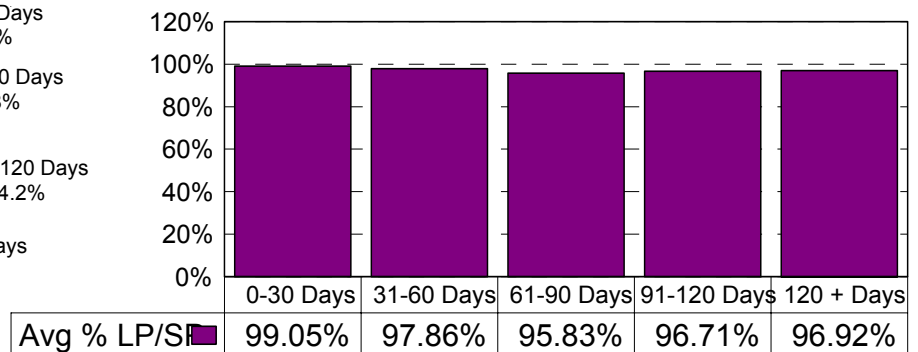
August 2004: 41 days



August 2004 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - August 2004

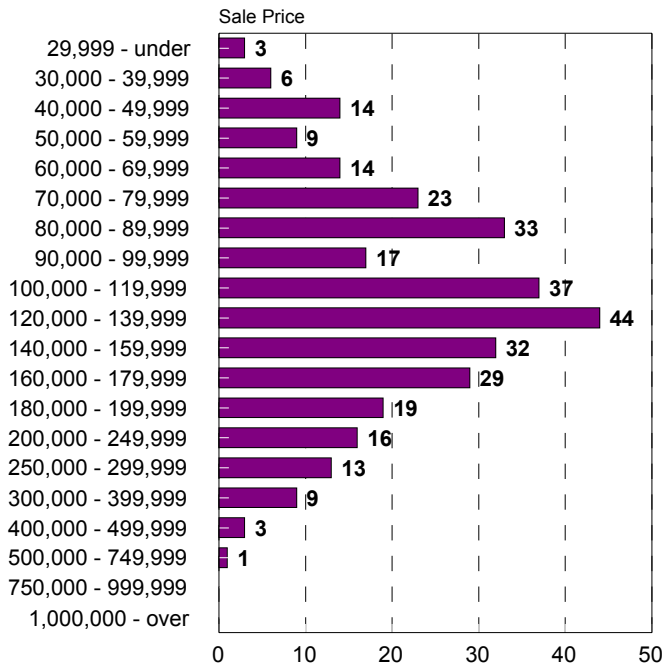


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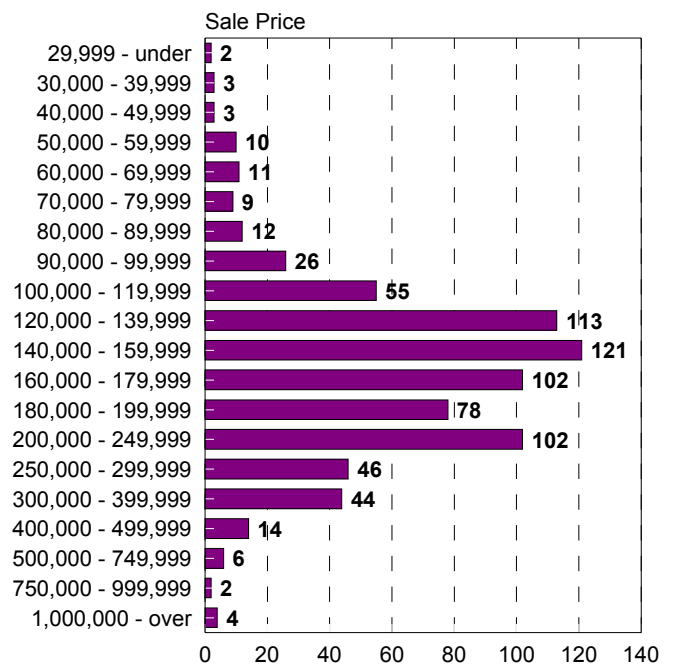
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

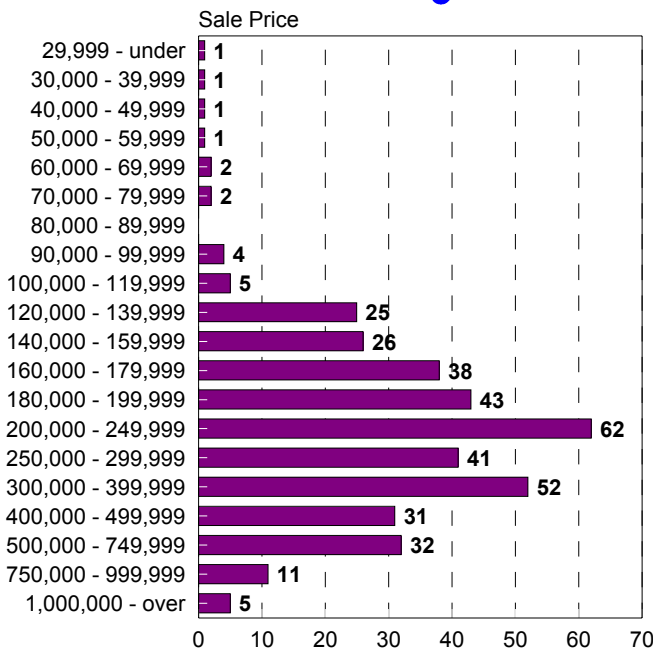
0 - 2 Bedrooms August 2004



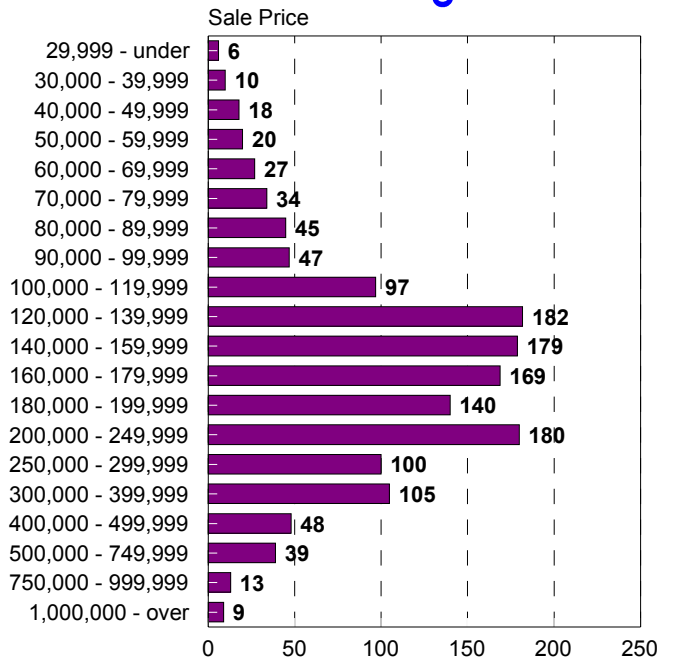
3 Bedrooms August 2004



4 + Bedrooms August 2004



All Bedrooms August 2004



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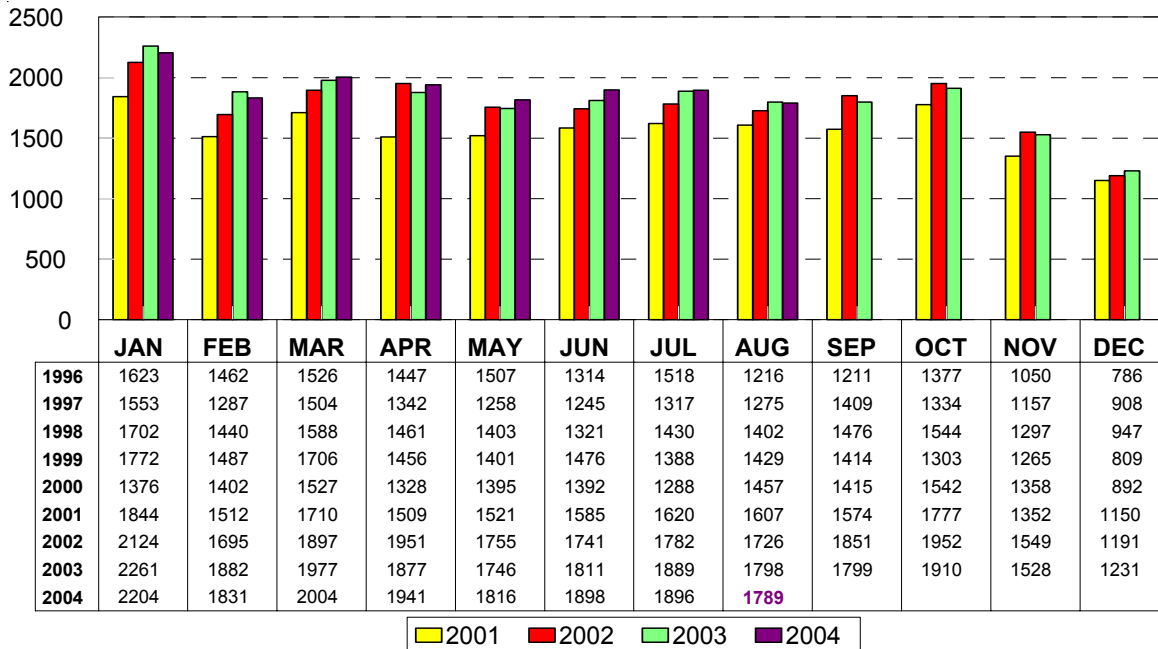
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RESIDENTIAL STATISTICS

New Listings August 2004: 1789

August 2004



Area	New
N	98
NE	92
NW	297
XNE	1
XNW	26
C	185
E	90
S	59
SE	133
SW	90
XSW	17
XS	44
W	76
XW	19
CCO	36
CPI	35
CSC	11
PE	1
MEX	5

New Construction* -Sold Information- August 2004: 46 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
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	51	10,519,295	206,261	174,755
September 2003	33	9,351,270	283,372	173,445
October 2003	38	11,520,796	303,179	193,297
November 2003	35	8,162,628	233,218	202,500
December 2003	44	9,545,631	216,946	167,014
2003 Totals	478	108,171,172	226,300	173,185
Jan 2004	30	6,996,767	233,226	191,816
Feb 2004	35	7,584,053	216,687	192,145
Mar 2004	44	12,412,072	282,093	197,452
April 2004	55	14,785,986	268,836	184,900
May 2004	42	11,931,624	284,086	209,505
June 2004	59	18,032,527	305,636	237,144
July 2004	30	8,862,149	295,405	192,410
August 2004	46	10,928,321	237,572	167,829
2004 Totals	341	91,533,499	268,427	195,000

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

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