

**December
2004**

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MLS Month in Review

Tucson Association of REALTORS® Multiple Listing Service, Inc.

The Voice for Real Estate® in Tucson
1622 North Swan Road, Tucson, Arizona, 85712



For Immediate Release: **January 25, 2005**

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December 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that December, 2004's total home sales volume increased 44% from last year's \$189,933,748 to \$273,530,687, while home sales units increased 18.7% from the 1,081 units sold in December, 2003, to 1,283 units sold in December, 2004.

December's average sale price for all residential types shows an increase of 21.3% from last year's \$175,702 to \$213,196 in 2004. The median sale price, the price at which half the homes were sold above and half below, increased 16.6% from 2003's \$145,000 to \$169,000 in December, 2004. The average sale price for Single Family Residences was \$225,810 in December, 2004 compared with \$185,357 in December, 2003, resulting in a 21.8% increase.

Average days on market decreased to 40 in December, 2004 compared to 52 in December, 2003, with 56.8% 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 16.1% from 1,104 in December, 2003, to 1,282 in December, 2004. The 3,383 active listings in December, 2004, were 27% under the 4,639 in December, 2003, and the 1,127 listings added during December, 2004, decreased by 8.4% from the 1,231 listings added in December, 2003.

According to Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc., "Fewer new listings being added to the inventory along with more buyers in the marketplace create an extremely active Tucson real estate environment. We are continuing to see record-breaking appreciation in property values with sellers realizing large equity returns and then reinvesting in Tucson real estate. Forecasts are that 2005 will bring more of the same."

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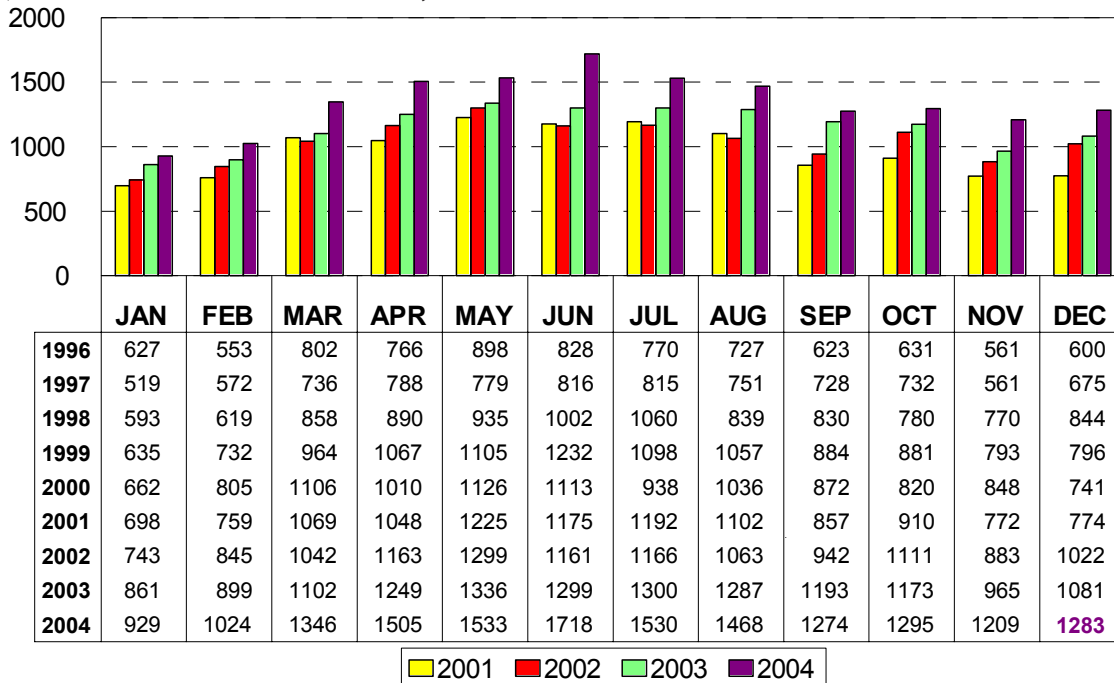
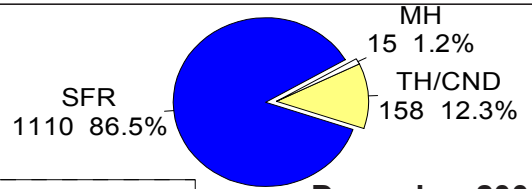
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RESIDENTIAL STATISTICS

Total Unit Sales

December 2004: 1,283 Units

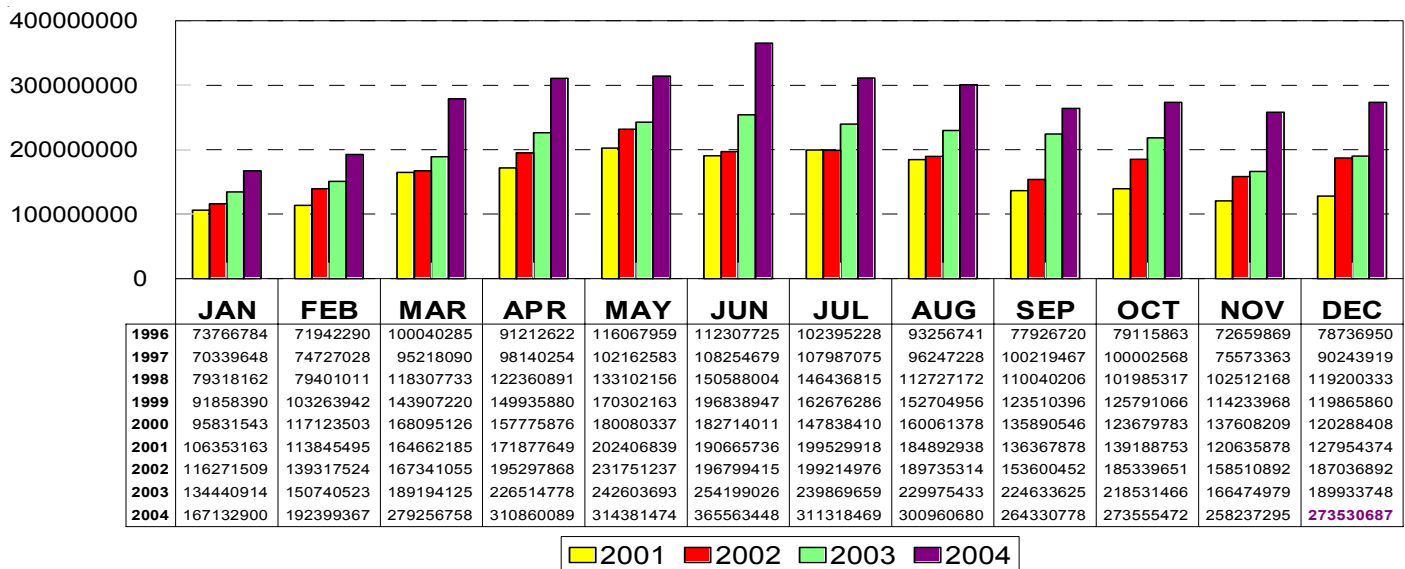
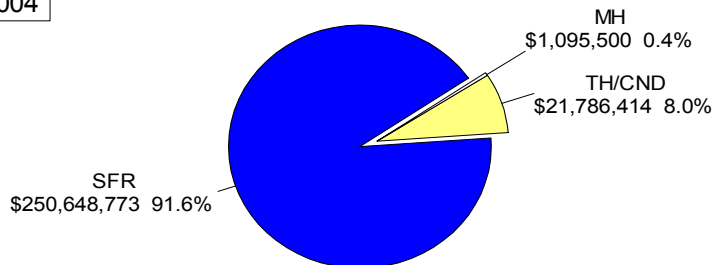


December 2004

Area	Sales	Avg Sale Price (\$)
N	82	419462
NE	89	324764
NW	327	266751
XNE	2	84838
XNW	18	112456
C	173	188002
E	110	182930
S	59	113678
SE	136	187590
SW	87	120360
XSW	21	190599
XS	39	228943
W	63	176306
XW	8	102575
CCO	32	111122
CGR	1	17500
CPI	30	226705
CSC	4	233875
PE	1	38900
MEX	1	55000

Total Sales Volume

December 2004: \$273,530,687



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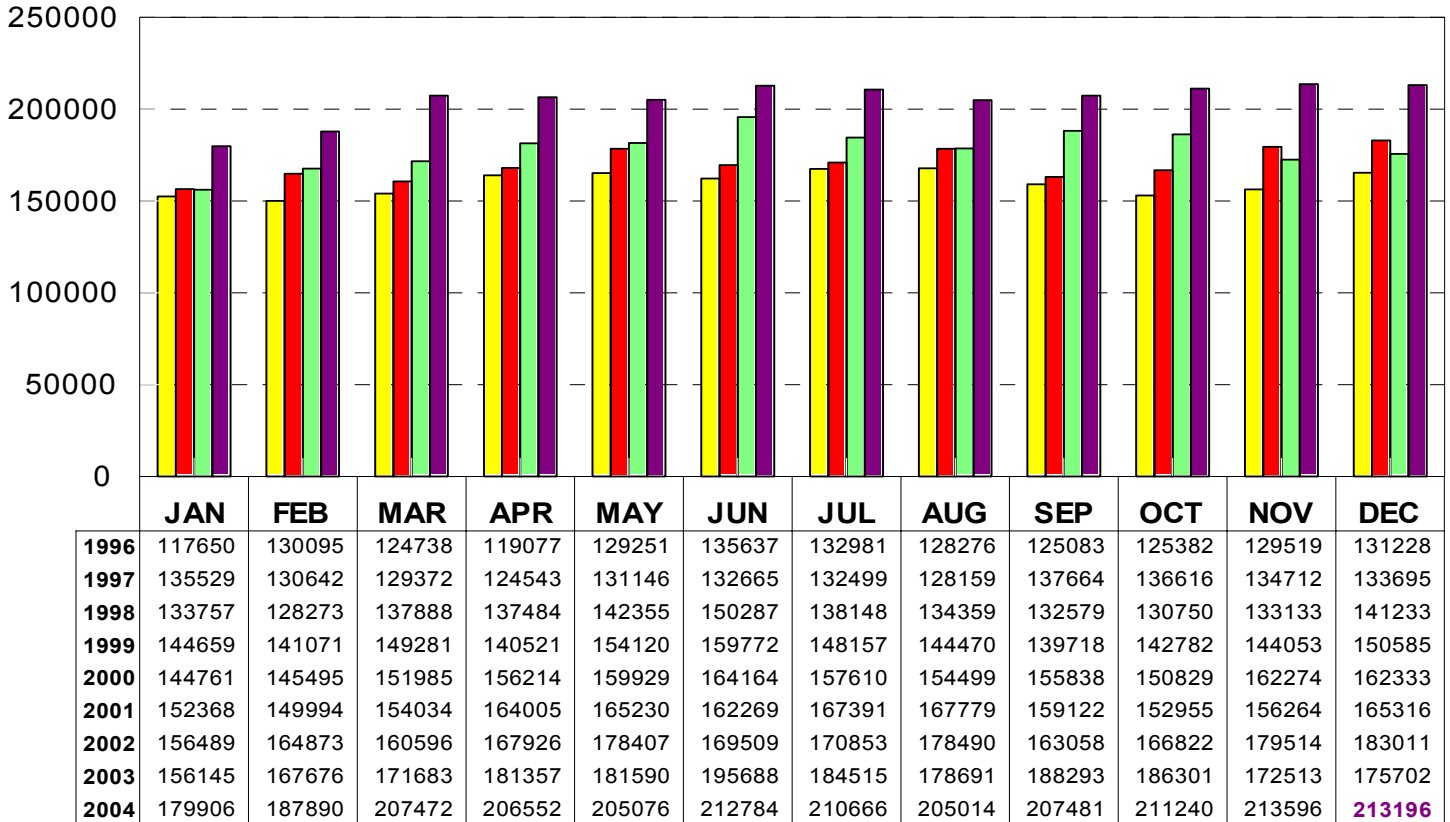
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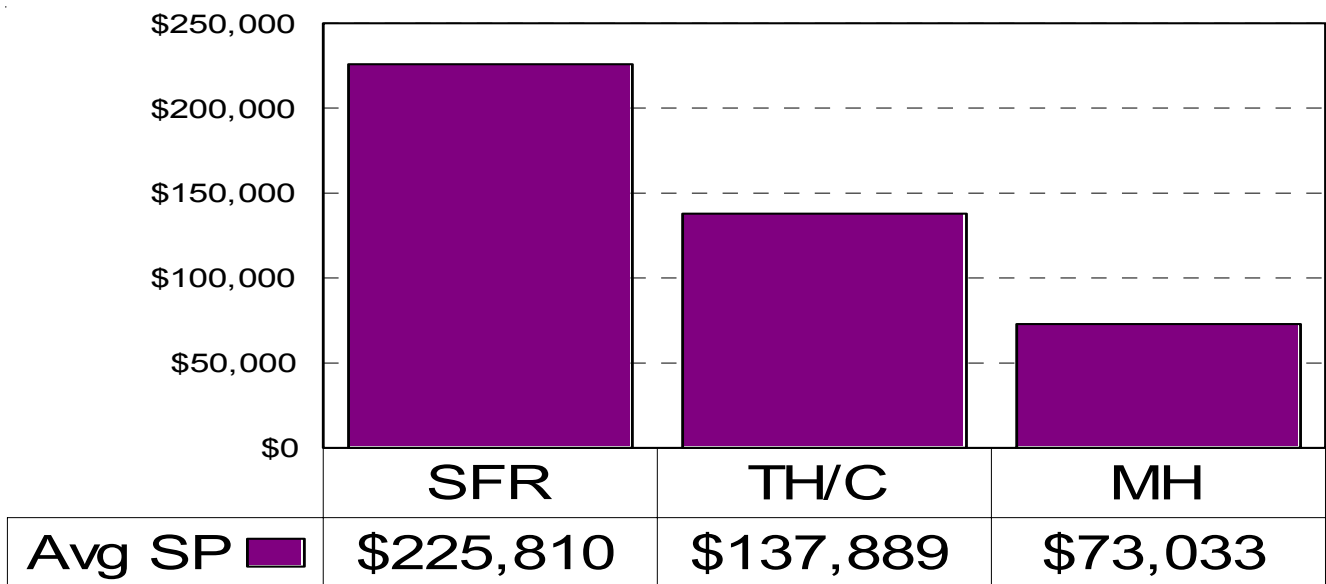
RESIDENTIAL STATISTICS

Average Sale Price

December 2004: \$213,196



■ 2001
 ■ 2002
 ■ 2003
 ■ 2004



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RESIDENTIAL STATISTICS

AVERAGE SALE PRICE PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$229,465	\$384,835	\$627,671	\$626,688	\$419,462
NE	\$141,572	\$305,159	\$370,852	\$643,720	\$342,764
NW	\$172,750	\$209,928	\$311,199	\$480,833	\$233,751
XNE	\$0	\$92,500	\$77,175	\$0	\$84,838
XNW	\$61,250	\$117,169	\$126,167	\$0	\$112,456
C	\$131,848	\$192,799	\$328,824	\$232,000	\$188,002
E	\$90,261	\$170,415	\$239,096	\$326,776	\$182,930
S	\$95,142	\$117,129	\$127,199	\$106,900	\$113,678
SE	\$128,218	\$176,220	\$218,250	\$288,750	\$187,590
SW	\$81,994	\$122,622	\$150,061	\$0	\$120,360
XSW	\$162,435	\$244,454	\$195,550	\$0	\$190,599
XS	\$211,500	\$221,726	\$248,245	\$303,500	\$228,943
W	\$104,549	\$164,553	\$292,740	\$395,000	\$176,306
XW	\$130,125	\$90,070	\$0	\$110,000	\$102,575
CCO	\$101,481	\$116,800	\$1,485,000	\$0	\$111,122
CGR	\$17,500	\$0	\$0	\$0	\$17,500
CPI	\$253,029	\$208,125	\$172,500	\$0	\$226,705
CSC	\$192,000	\$247,833	\$0	\$0	\$233,875
PE	\$0	\$38,900	\$0	\$0	\$38,900
MEX	\$0	\$55,000	\$0	\$0	\$55,000
TOTAL	\$149,176	\$192,775	\$296,180	\$480,077	\$213,196

NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	27	26	21	8	82
NE	18	37	25	9	89
NW	61	174	84	6	327
XNE	0	1	1	0	2
XNW	2	13	3	0	18
C	64	85	22	2	173
E	14	66	25	5	110
S	12	39	7	1	59
SE	11	79	44	2	136
SW	17	52	18	0	87
XSW	12	6	3	0	21
XS	9	18	11	1	39
W	15	36	11	1	63
XW	2	5	0	1	8
CCO	16	14	2	0	32
CGR	1	0	0	0	1
CPI	14	14	2	0	30
CSC	1	3	0	0	4
PE	0	1	0	0	1
MEX	0	1	0	0	1
TOTAL	289	670	279	36	1,283

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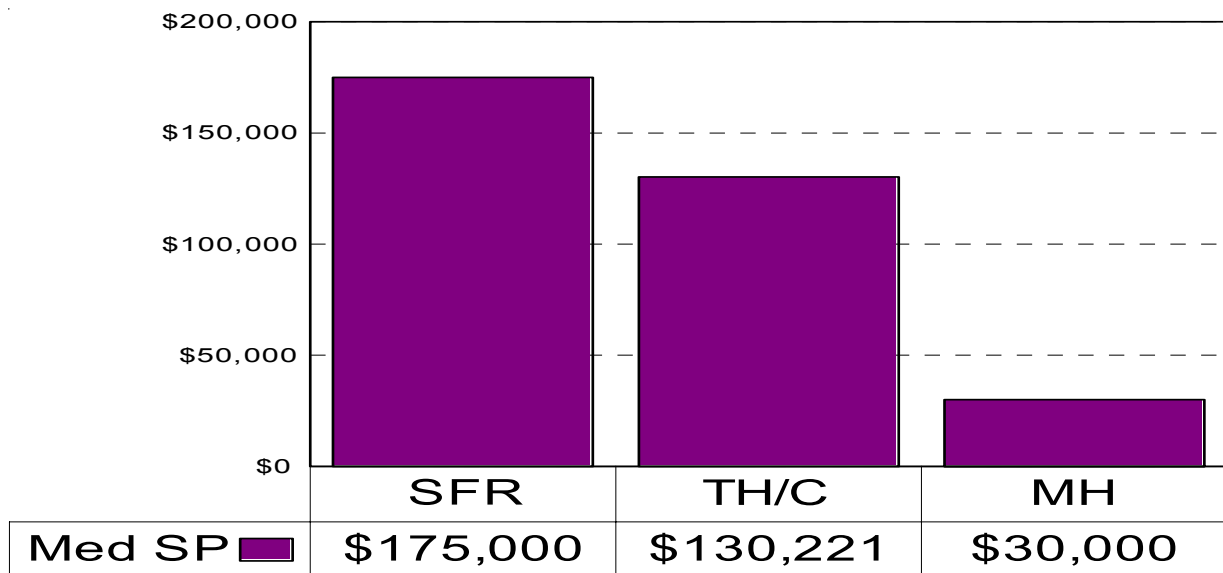
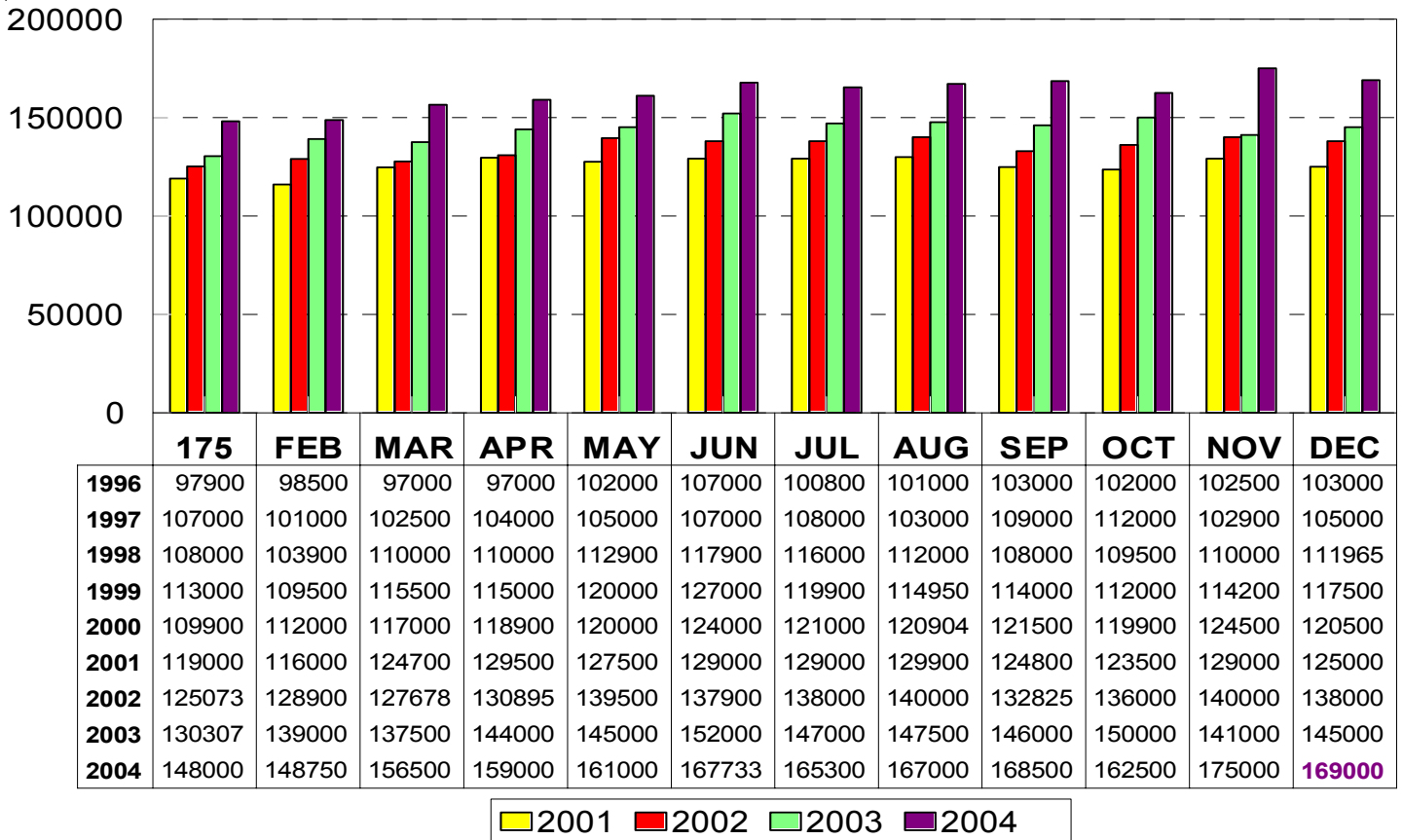
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RESIDENTIAL STATISTICS

Median Sale Price

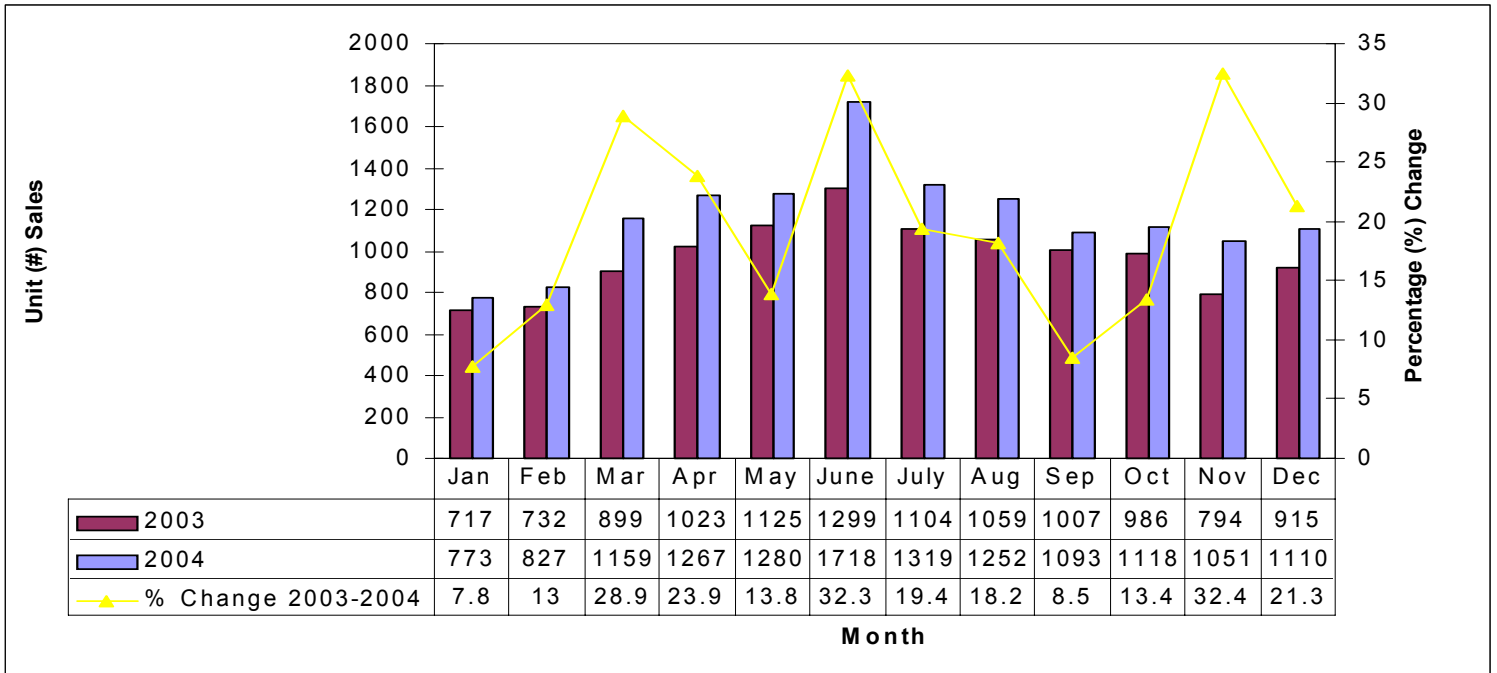
December 2004: \$169,000



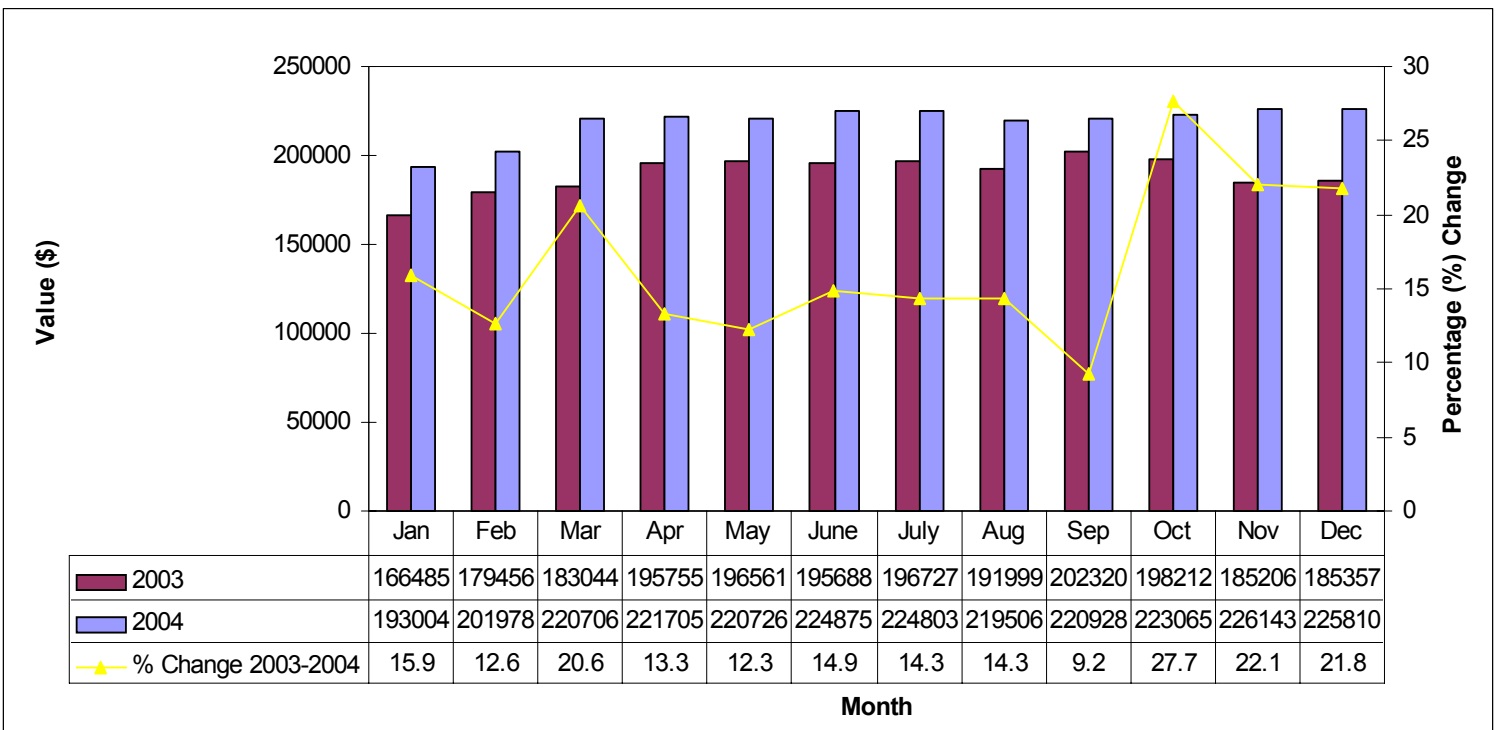
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% Change: SFR Unit Sales



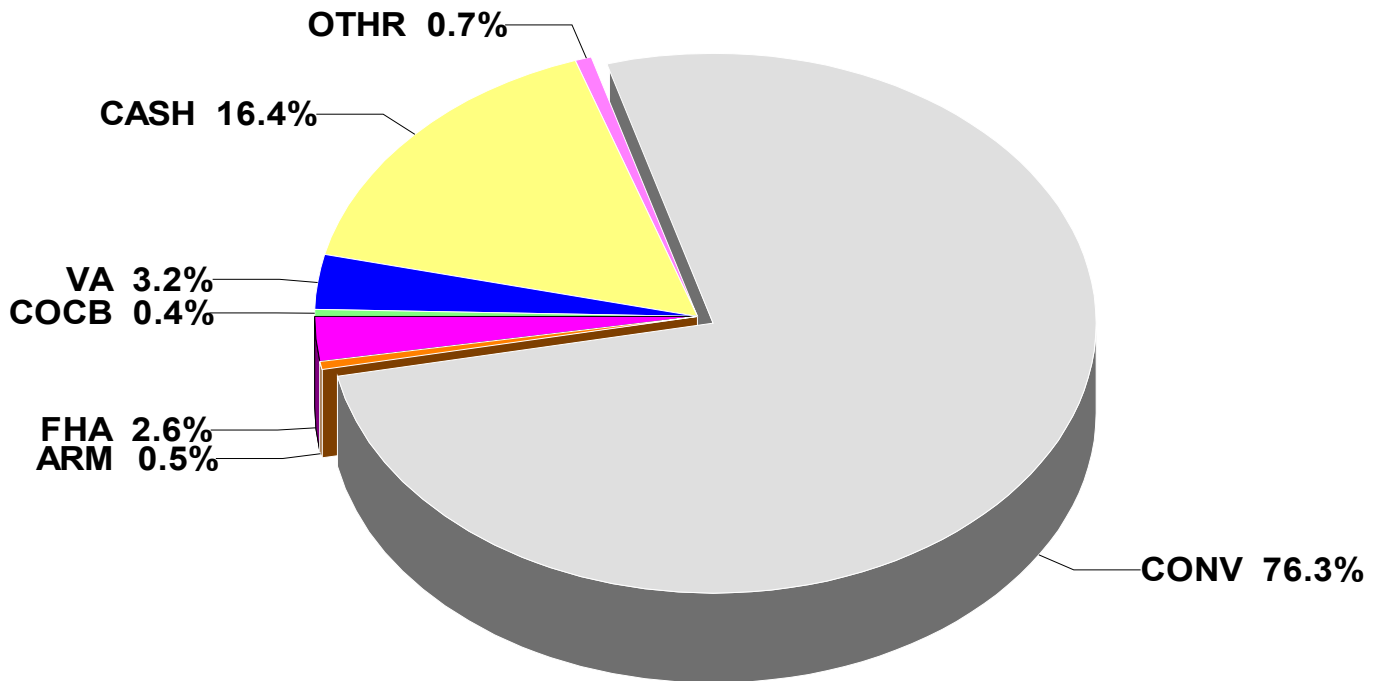
% Change: SFR Avg Sale Price



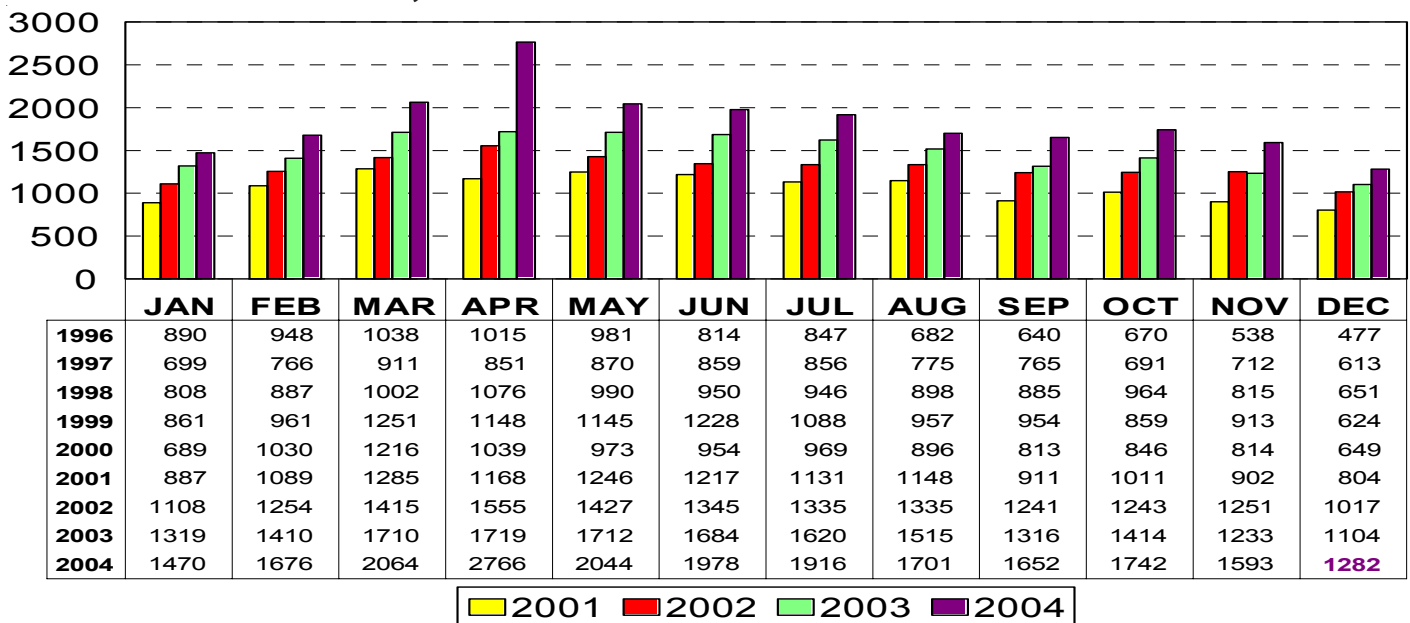
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Terms of Sale: December 2004



Total Listings Under Contract* Reported December 2004: 1,282



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

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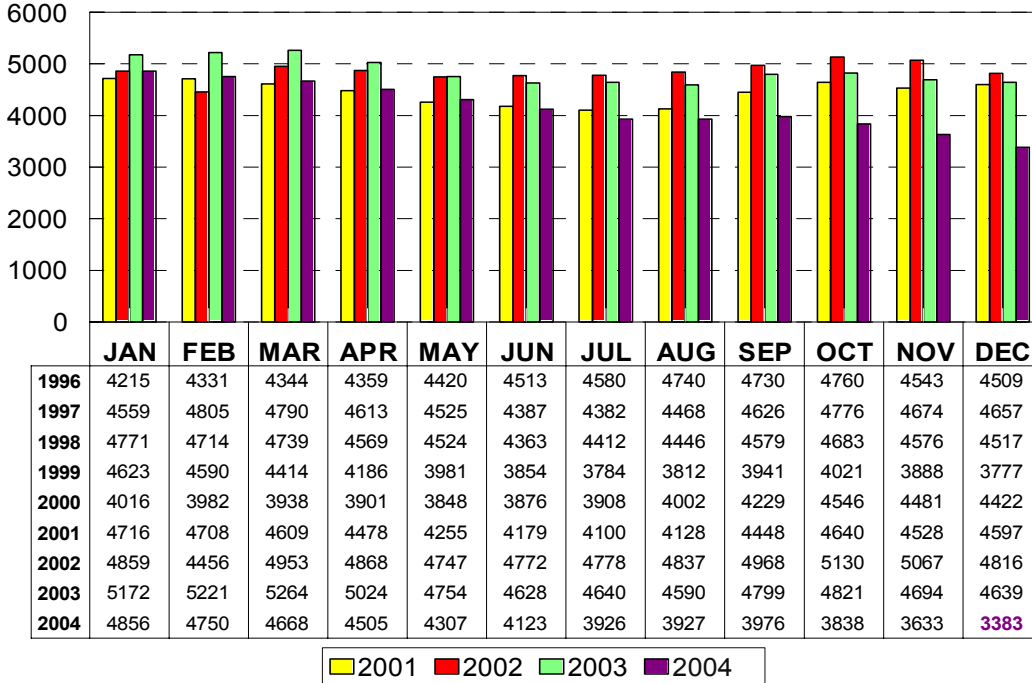
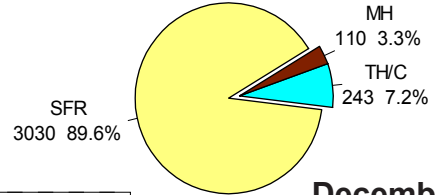
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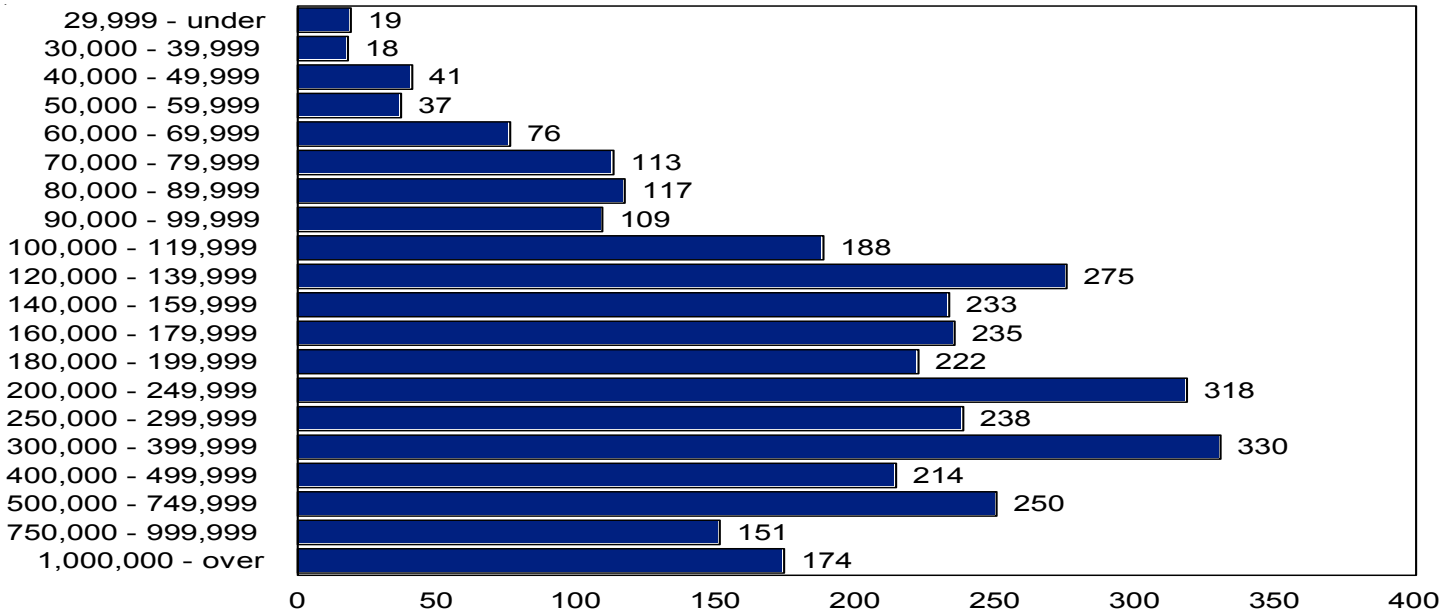
Active Listings December 2004: 3,383



December 2004

Area	Listings
N	312
NE	187
NW	646
XNW	75
C	425
E	164
S	143
SE	163
SW	286
XSW	97
XS	137
W	167
XW	63
CAP	3
CCO	193
CMA	1
CPI	151
CSC	58
CYA	2
PE	3
MEX	9

Active Listing Price Breakdown December 2004: Average Price: \$344,323

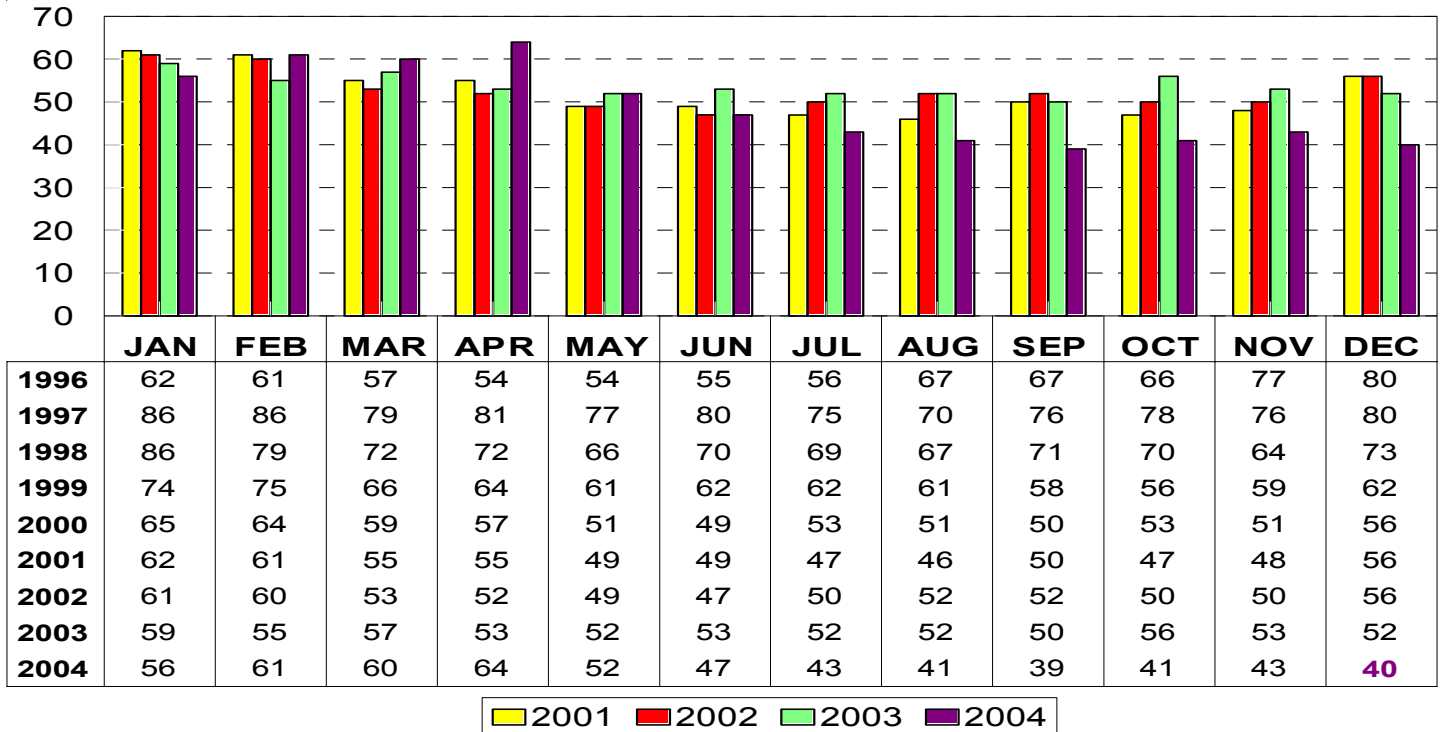


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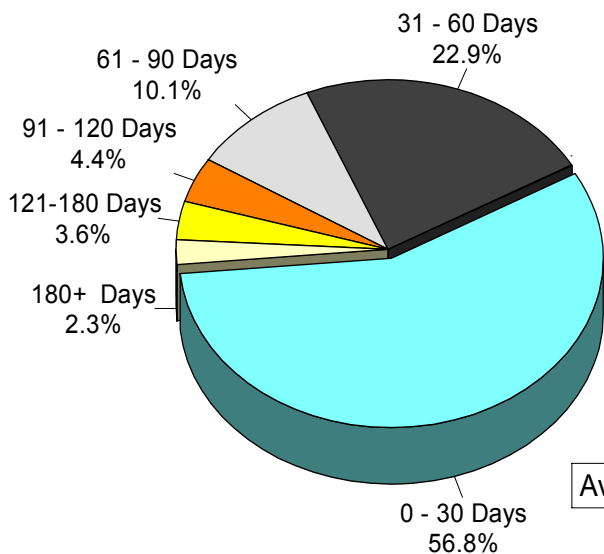
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Average Days on Market

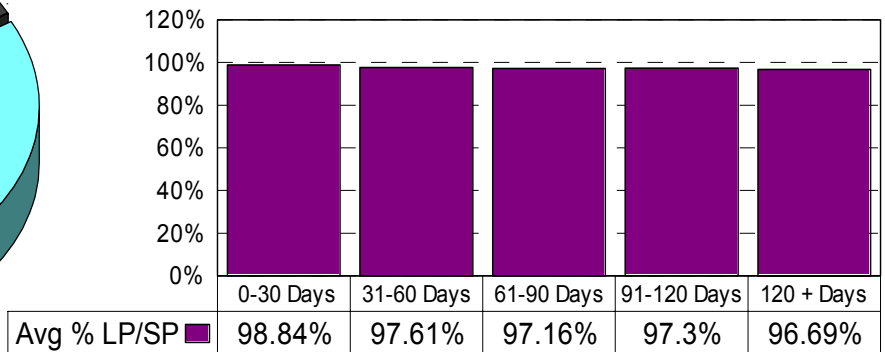
December 2004: 40 days



December 2004 Average Days on Market Breakdown



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



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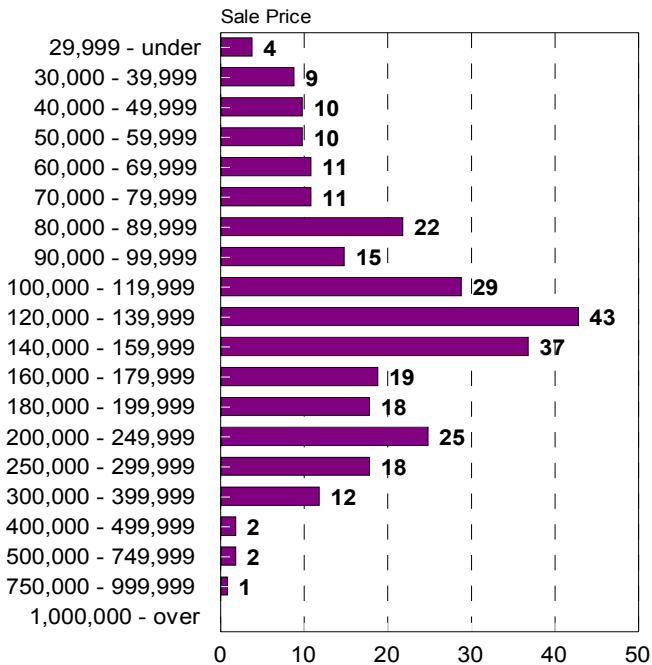
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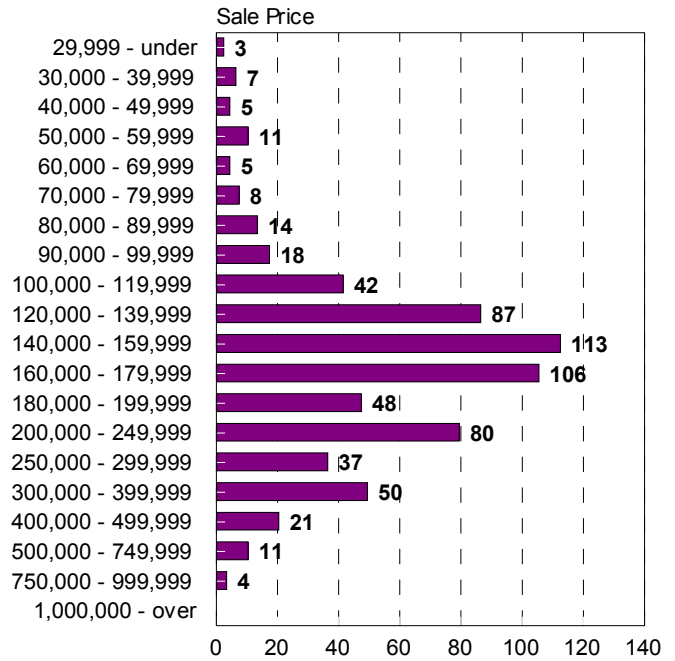
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

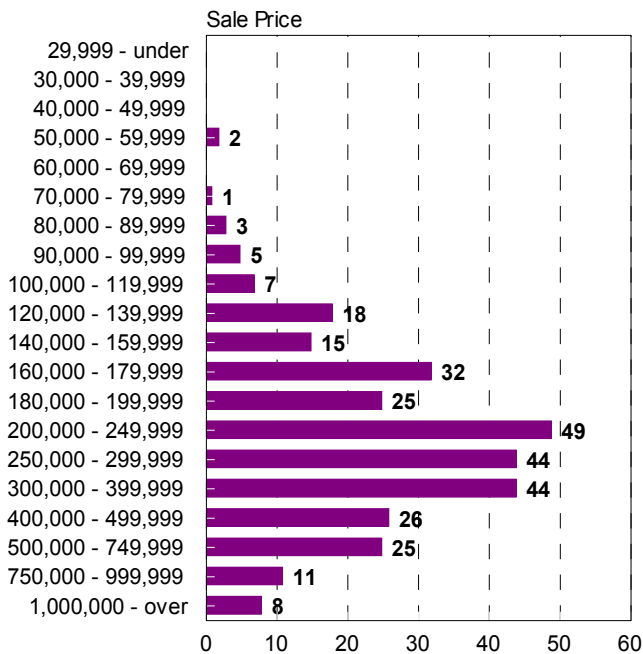
0 - 2 Bedrooms December 2004



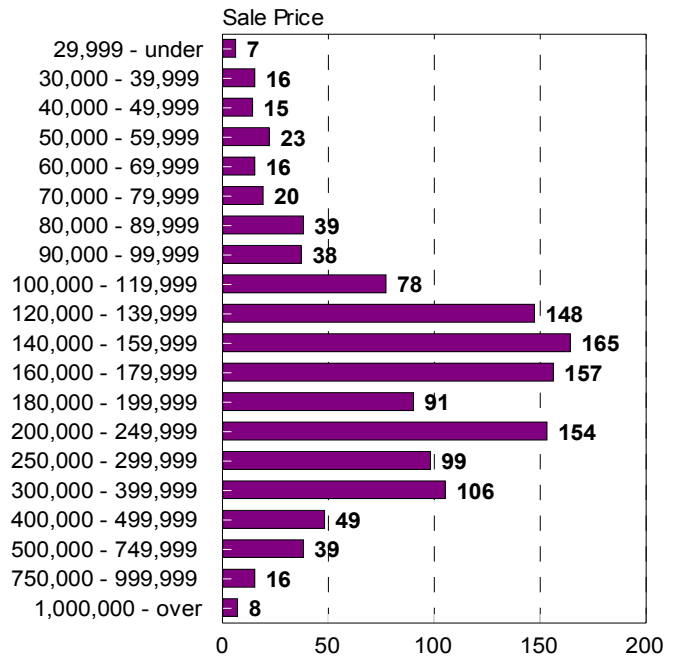
3 Bedrooms December 2004



4 + Bedrooms December 2004



All Bedrooms December 2004



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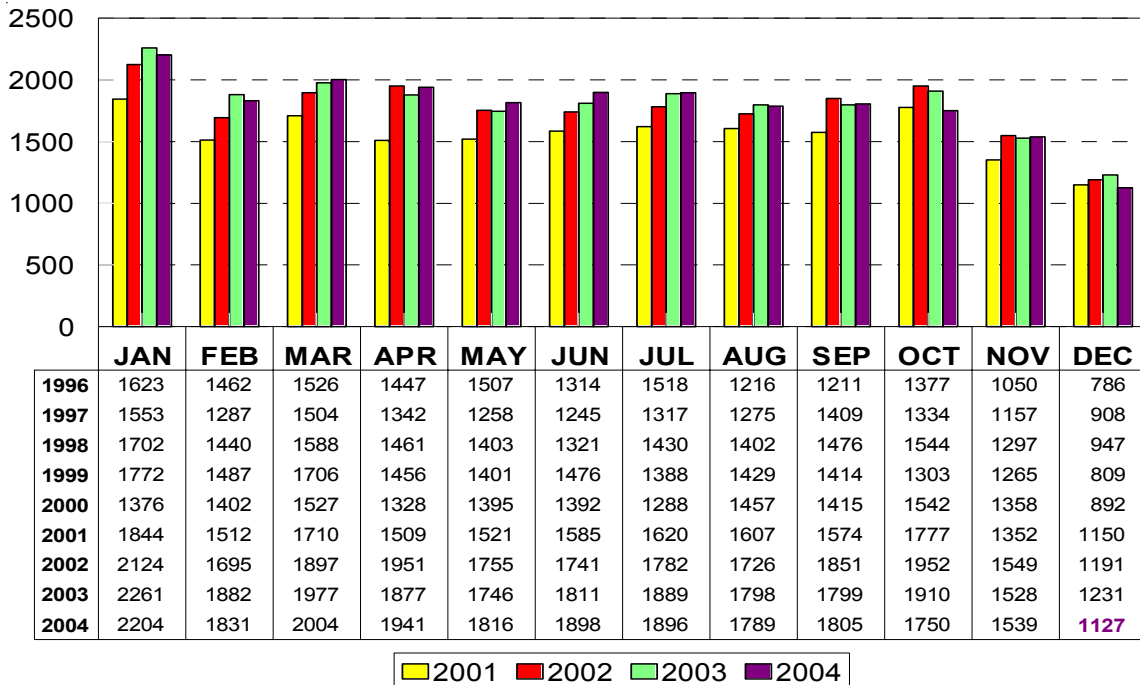
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RESIDENTIAL STATISTICS

New Listings

December 2004: 1127



December 2004

Area	New
N	90
NE	46
NW	260
XNW	18
C	178
E	50
S	52
SE	110
SW	102
XSW	25
XS	27
W	55
XW	9
CAP	1
CNA	1
CCO	33
CPI	35
CSC	5

New Construction* -Sold Information-

December 2004: 41 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	14,632,983	266,053	183,402
May 2004	44	12,292,338	279,371	207,566
June 2004	62	18,784,936	302,983	239,010
July 2004	37	10,219,635	276,206	180,320
August 2004	66	15,139,066	229,380	171,979
September 2004	47	11,701,692	248,972	198,000
October 2004	38	8,256,242	217,270	164,992
November 2004	33	8,392,870	254,329	215,317
December 2004	41	11,215,425	273,547	179,839
2004 Totals	532	137,627,989	258,699	192,717

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

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