

**January
2004**

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: **February 24, 2004**

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

January 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that January 2004's total home sales volume increased 24.3% from last year's \$134,440,914 to \$167,132,900, while home sales units increased by 8.0% from the 861 units sold in January, 2003, to 929 units sold in January, 2004. January's average sale price for all residential types shows an increase of 15.2% from last year's \$156,145 to \$179,906 in 2004. The median sale price, the price at which half the homes were sold above and below, increased 13.6% from 2003's \$130,307 to \$148,000 in January 2004. The average sale price for Single Family Residences was \$193,004 in January, 2004, compared with \$166,485 in January, 2003.

Average days on market decreased to 56 in January, 2004 compared to 59 in January, 2003, with 41.7% 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 11.4% from 1,319 in January, 2003, to 1,470 in January, 2004. The 4,856 active listings in January, 2004, were 6.1% under the 5,172 in January, 2003, and the 2,204 listings added during January, 2004, decreased by 2.5% from the 2,261 listings added in January, 2003.

"The Tucson residential housing market continues to show a great deal of activity with all time records for the month of January for total home sales volume and total sales units," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service. "Tucson's Northwest side remains the leading area for home sales," Lowe continued. "Although the total number of Active listings decreased by 6.1% from this time last year, the number of Pending listings increased 11.4%, indicating the start of a great year for Tucson's real estate market," Lowe concluded.

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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 4,600 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.

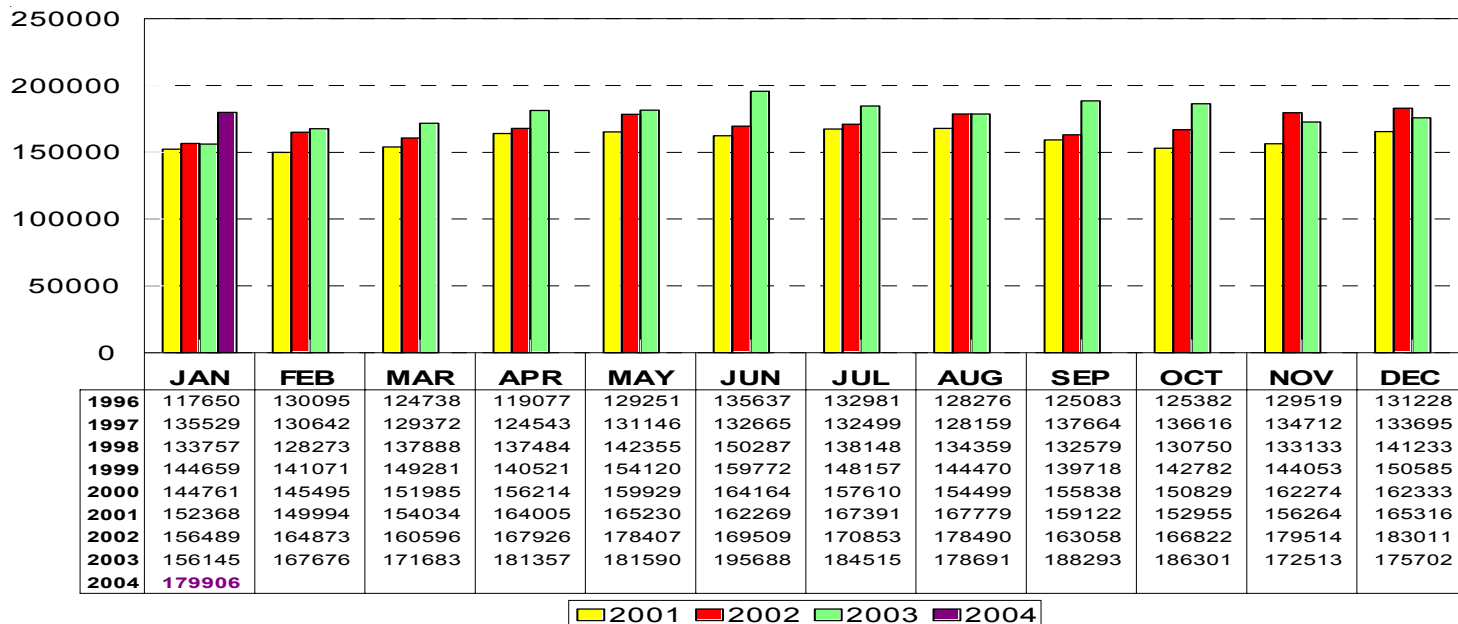
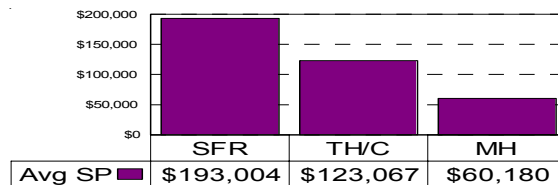
Monthly and Yearly MLS Statistics prepared by Sheri Abernathy, MLS Director (520) 795-1293

RESIDENTIAL STATISTICS

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

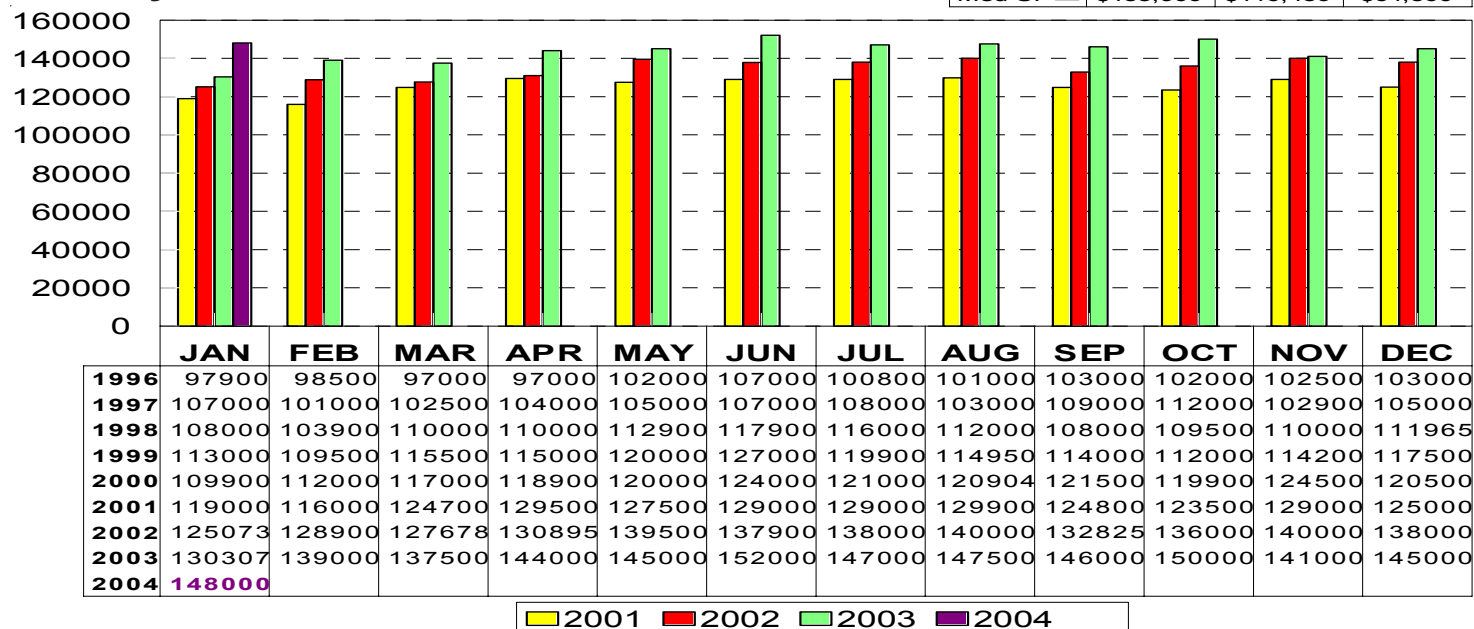
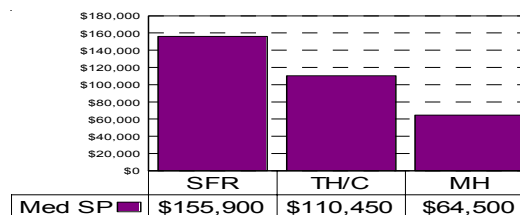
Average Sale Price

January 2004: \$179,906



Median Sale Price

January 2004: \$148,000



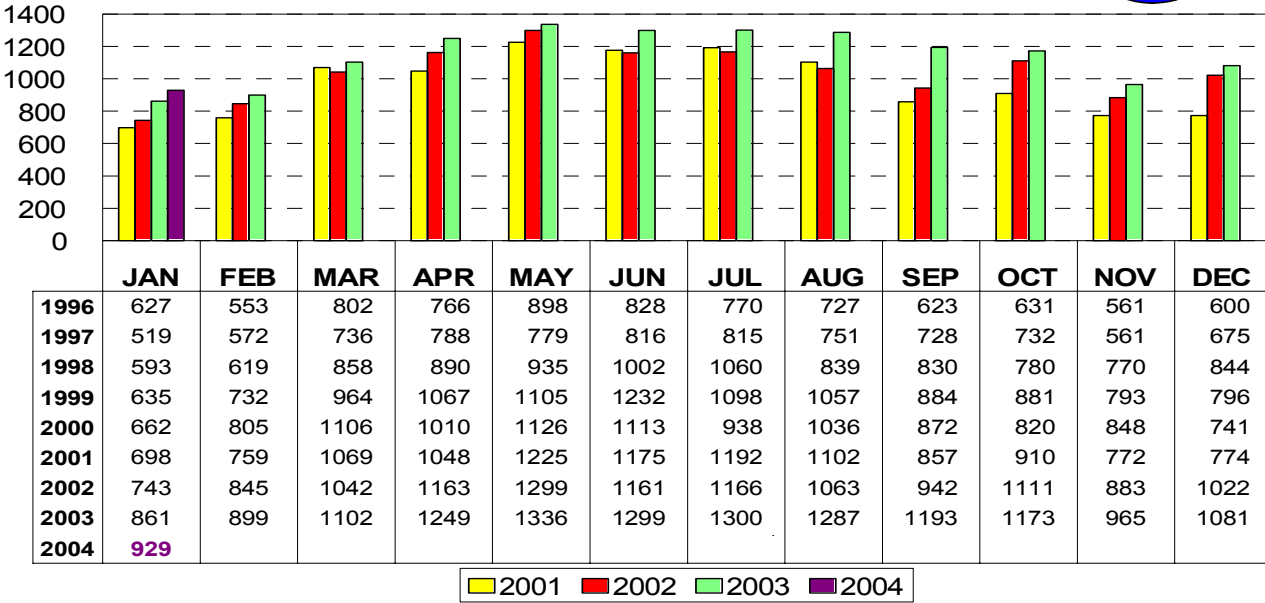
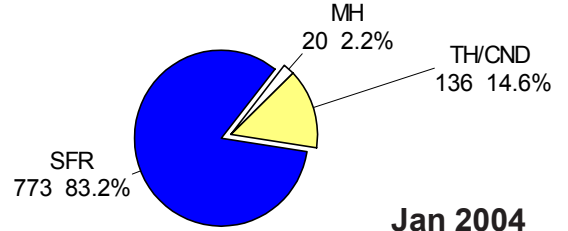
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Total Unit Sales

January 2004: 929 Units

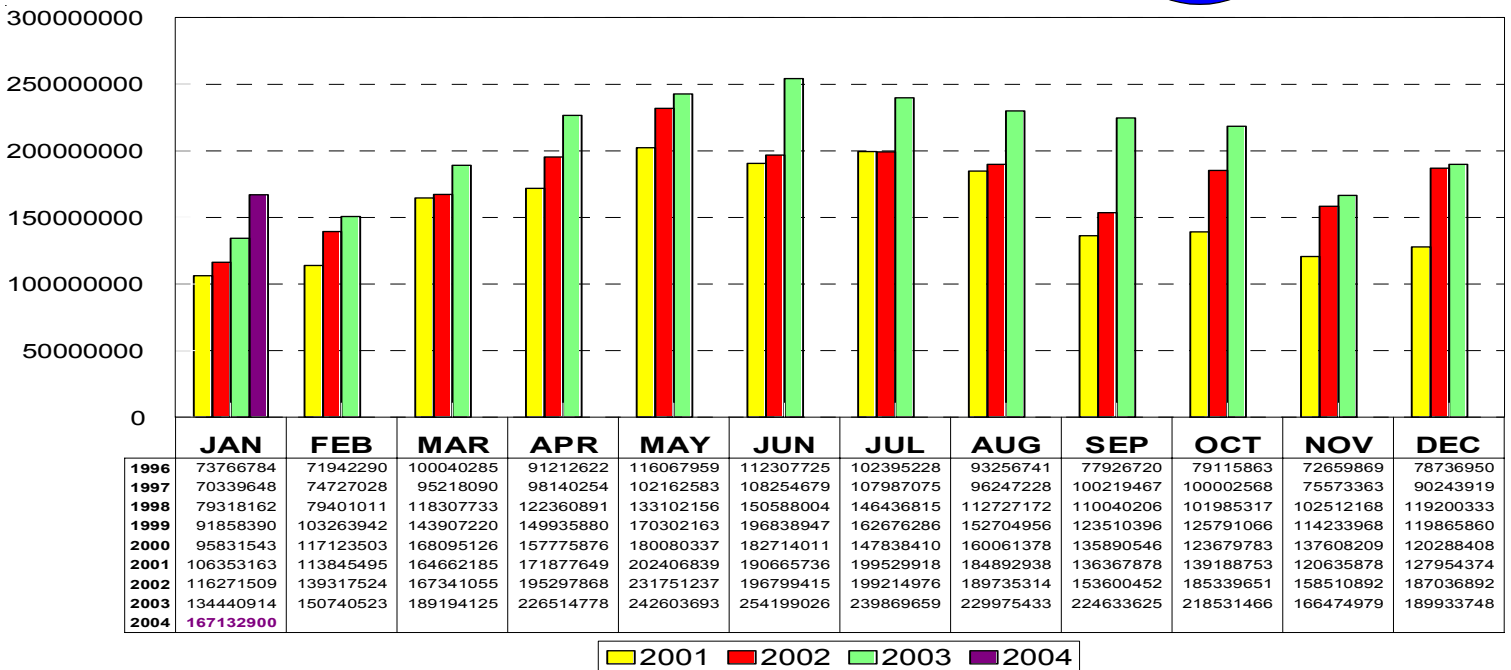
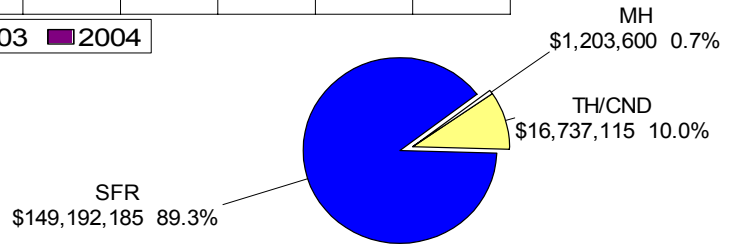


Jan 2004

Area	Sales
N	69
NE	52
NW	254
XNW	5
C	141
E	88
S	30
SE	79
SW	68
XSW	12
XS	26
W	58
XW	7
CCO	9
CPI	25
CSC	6

Total Sales Volume

January 2004: \$167,132,900

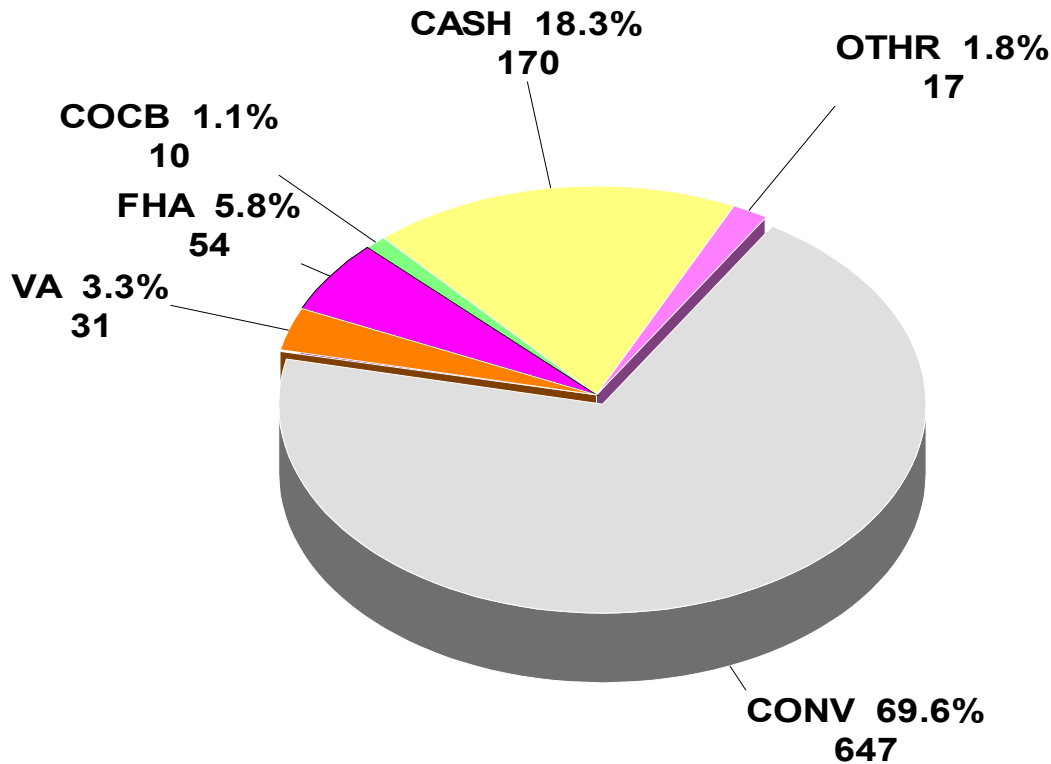


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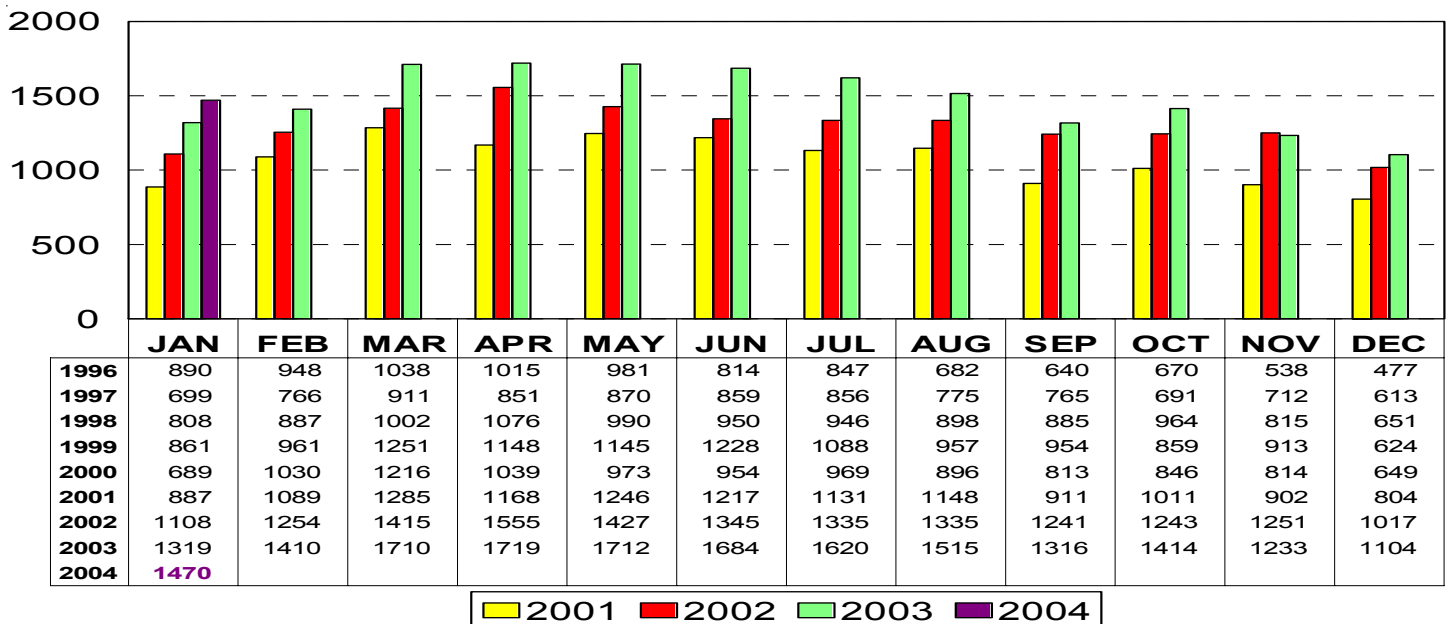
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: January 2004



Total Listings Under Contract* Reported

January 2004: 1,470



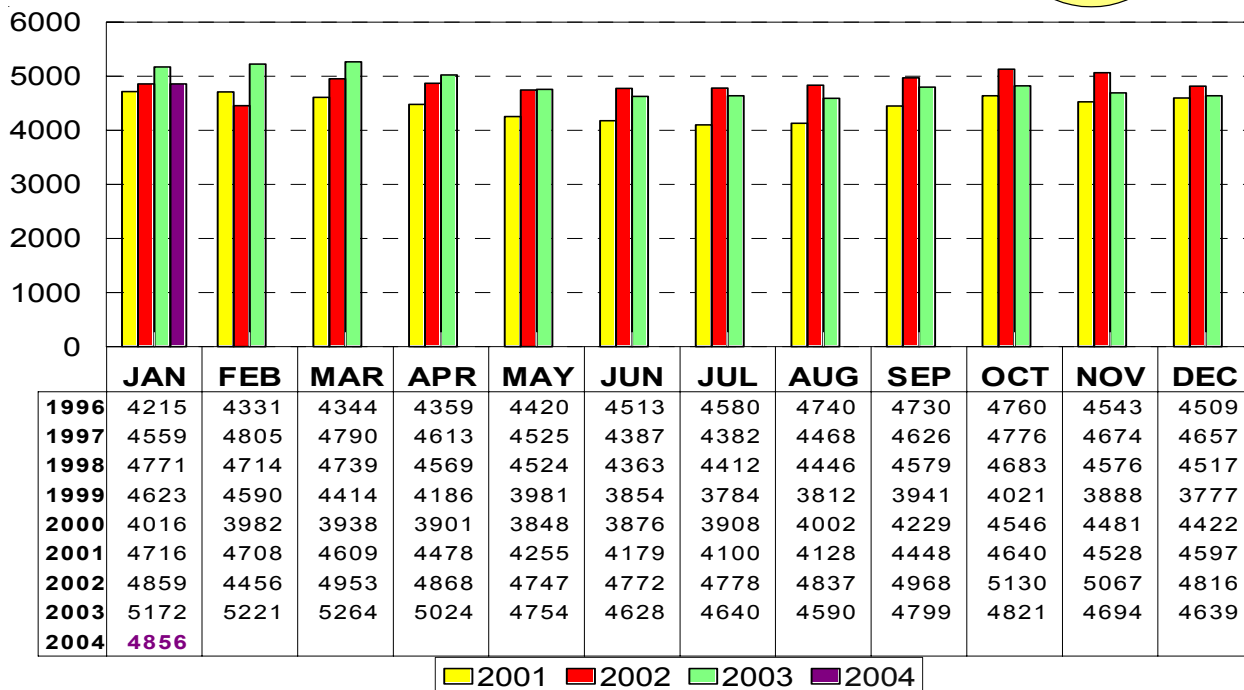
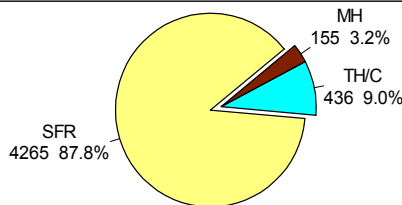
* Note: Data includes listings under contract that remained active on the market

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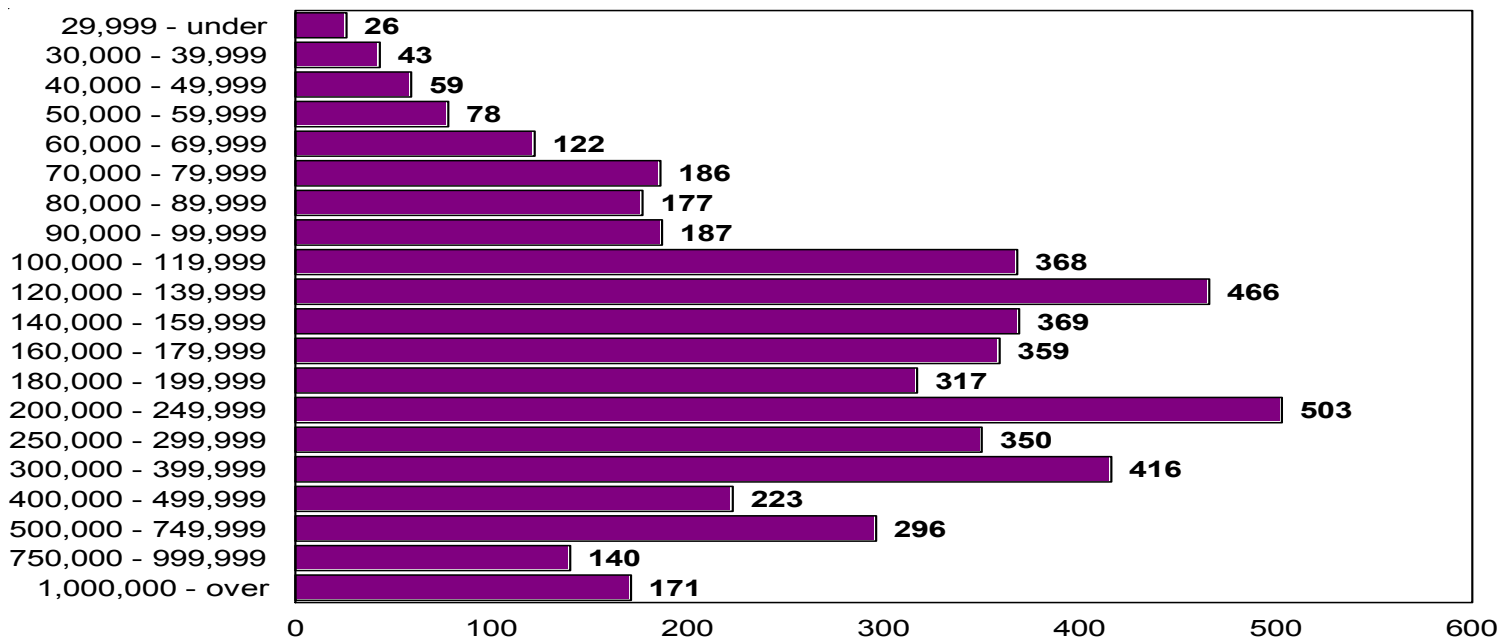
Active Listings January 2004: 4,856



Jan 2004

Area	Listings
N	521
NE	298
NW	1172
XNE	2
XNW	91
C	472
E	267
S	218
SE	340
SW	374
XSW	139
XS	166
W	232
XW	68
CAP	1
CCO	200
CGI	2
CNA	1
CPI	218
CSC	59
CYA	1
PE	9
PS	1
MEX	4

Active Listing Price Breakdown January 2004: Average Price: \$290,234



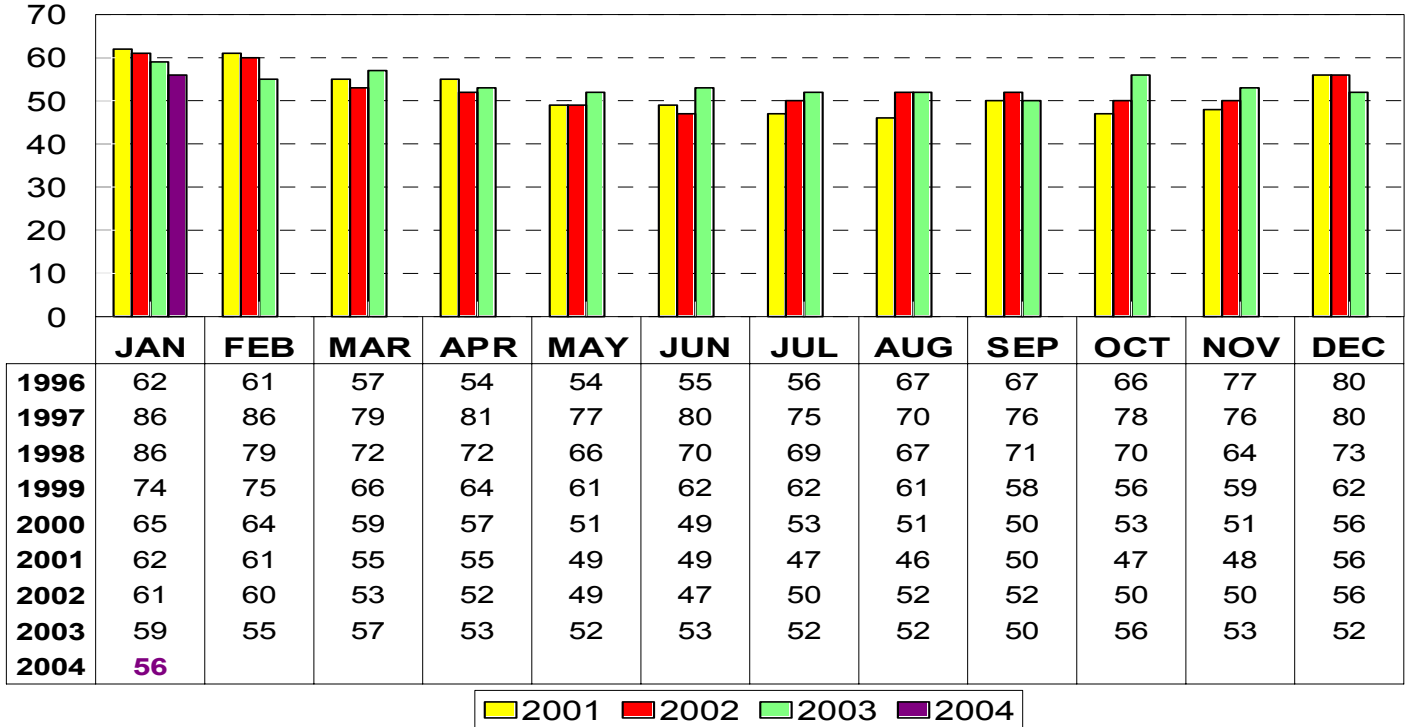
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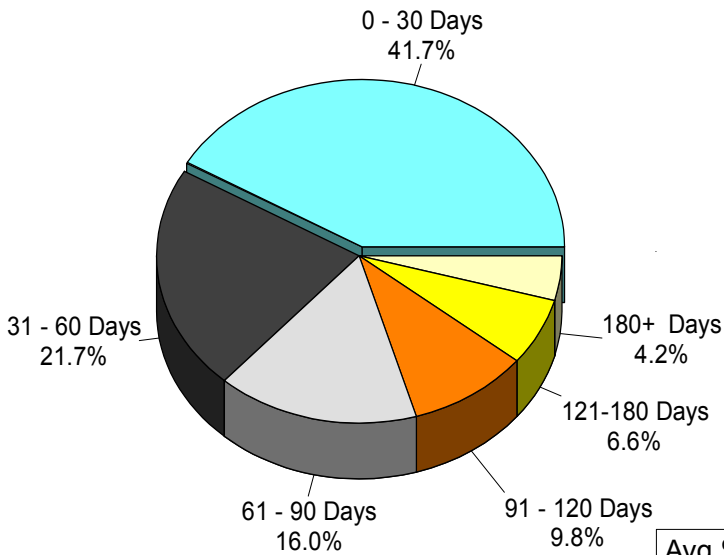
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Average Days on Market

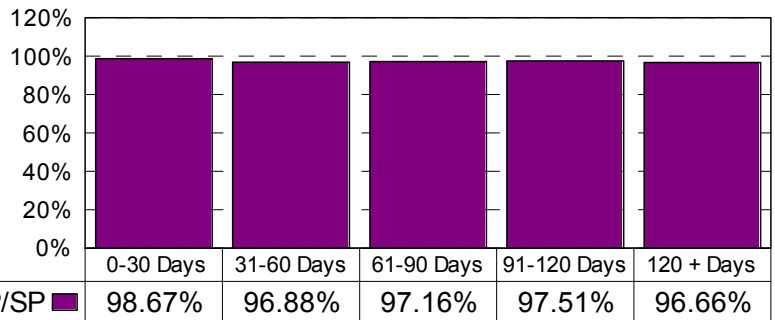
January 2004: 56 days



January 2004 Average Days on Market Breakdown



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



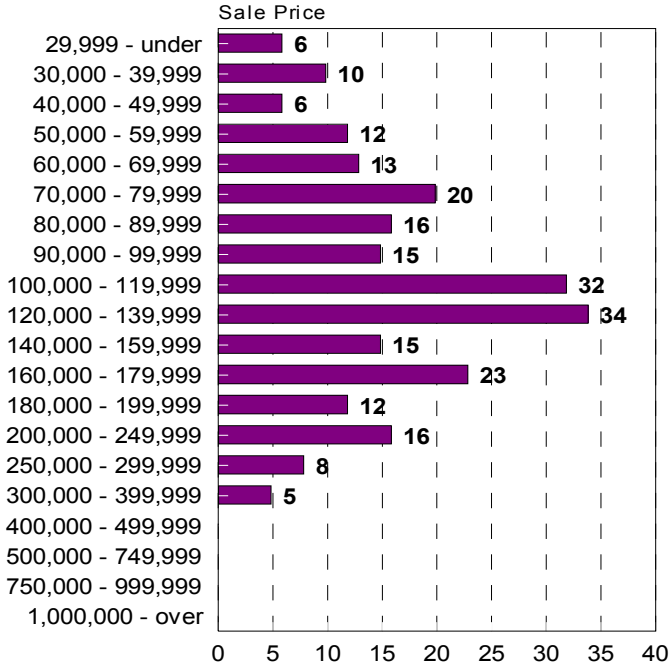
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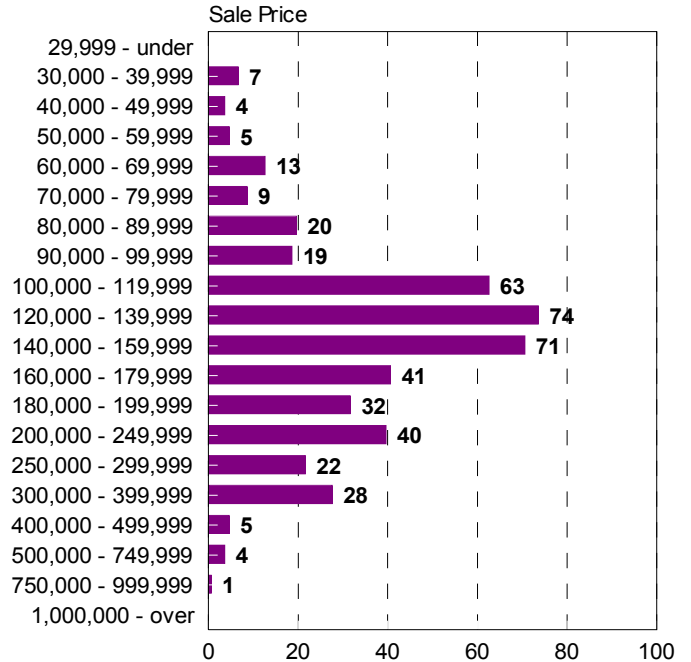
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Sales Price Breakdown by Bedrooms

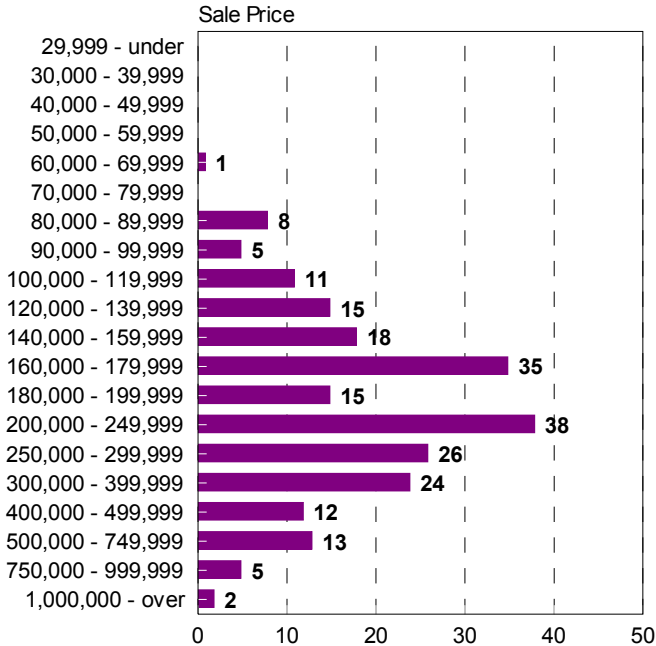
0 - 2 Bedrooms January 2004



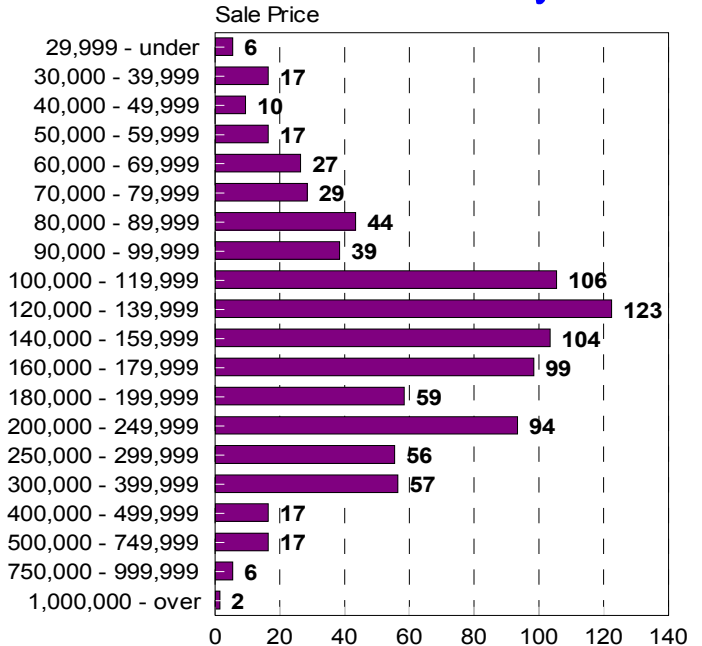
3 Bedrooms January 2004



4 + Bedrooms January 2004



All Bedrooms January 2004



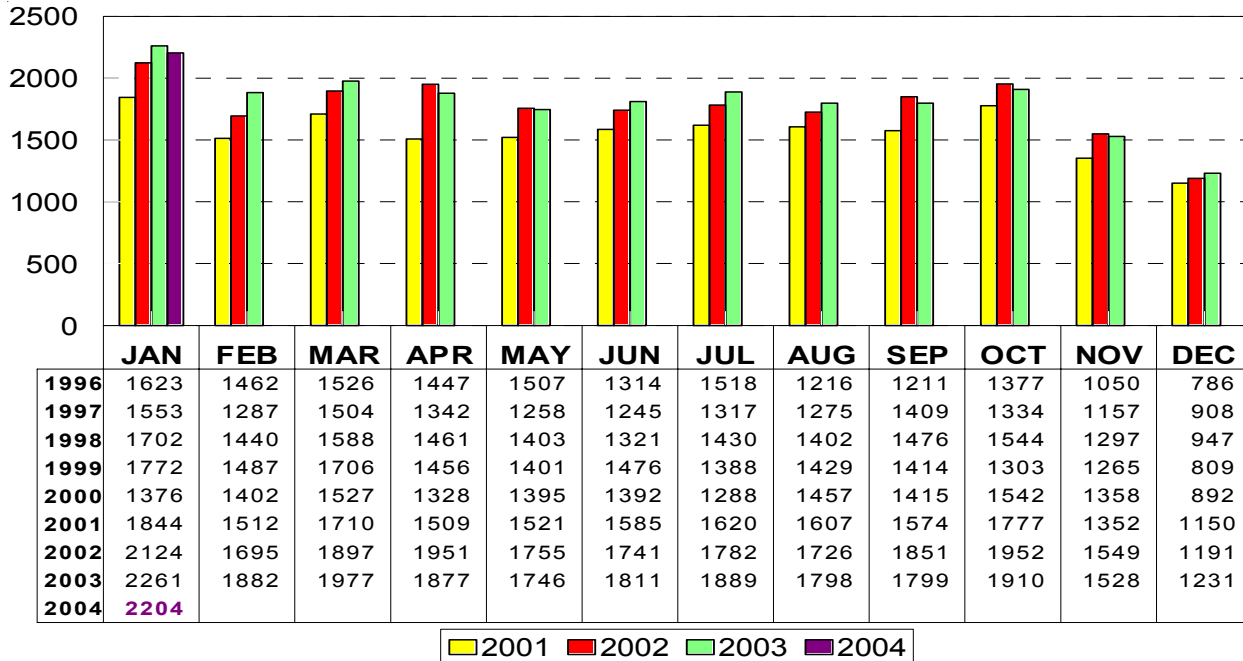
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New Listings

January 2004: 2,204



Jan 2004

Area	New
N	236
NE	151
NW	579
XNE	2
XNW	16
C	260
E	174
S	77
SE	181
SW	164
XSW	42
XS	45
W	115
XW	25
CCO	52
CGI	1
CNA	1
CPI	67
CSC	14
PE	1
MEX	1

New Construction* -Sold Information-

January 2004: 25 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	25	5,986,075	239,443	187,112

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

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