

**July  
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: **August 25, 2004**

Contact: Judy Lowe, President, (520) 529-5100  
Cheryl L. Schnebly, Vice President, Administration,  
(520) 327-4218

## July, 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports July, 2004's total home sales volume as \$311,318,469, a 29.8% increase from last year's \$239,869,659, while home sales units increased by 17.7% from the 1,300 units sold in July, 2003, to 1,530 units sold in July, 2004. The July, 2004 average sale price of \$210,666 for all residential types shows an increase of 14.2% from last year's \$184,515. The median sale price (the price at which half the homes were sold above and half below), increased 12.4% to \$165,300 this month from \$147,000 in July, 2003. The average sale price for Single Family Residences was \$224,803 in July, 2004, compared with \$196,727 in July, 2003, resulting in a 14.3% increase.

Average days on the market decreased to 43 in July, 2004 compared to 52 in July, 2003, with 58.6% 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 18.3% to 1,916 in July, 2004 from 1,620 in July, 2003. The 3,926 active listings in July, 2004, were 18.1% below the 4,640 in July, 2003.

"Tucson's real estate market remains strong," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc., "with July, 2004 showing a 17.7% increase in closed units and an 18.3% increase in new contracts written over July, 2003. The listing inventory (number of active listings on the market) however, is 18.8% below July, 2003, with 3,926 active listings. We have even seen the trend in some communities that sellers who have properly priced their properties are experiencing multiple offers. All indicators support this type of market continuing."

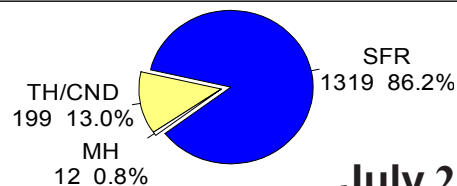
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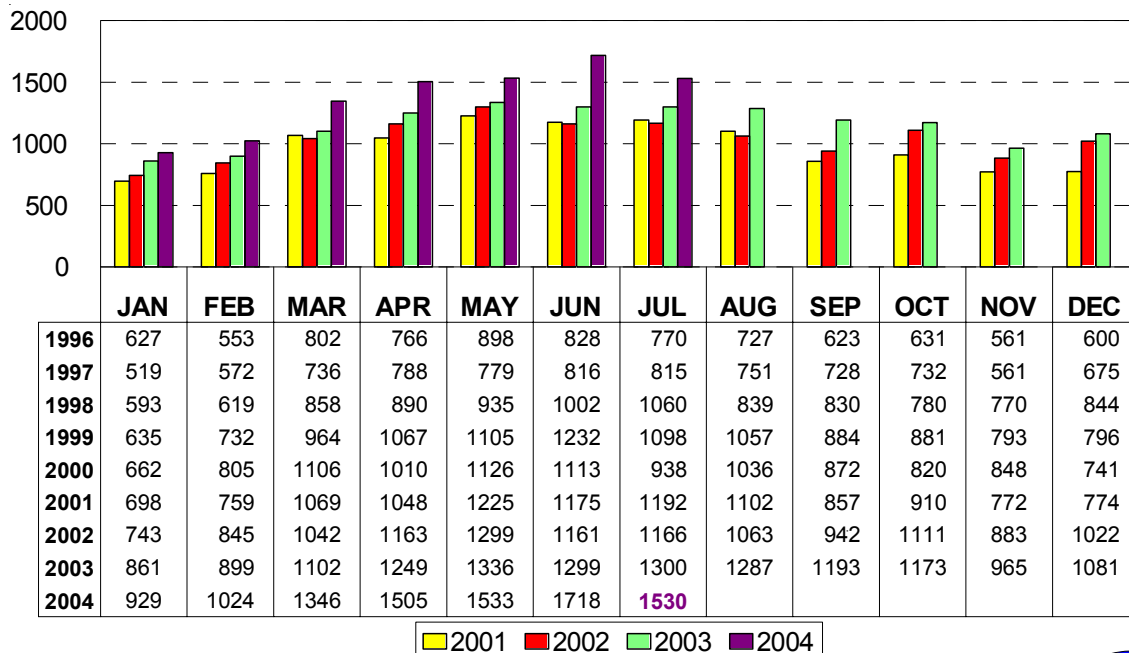
# RESIDENTIAL STATISTICS

## Total Unit Sales

July 2004: 1,530 Units



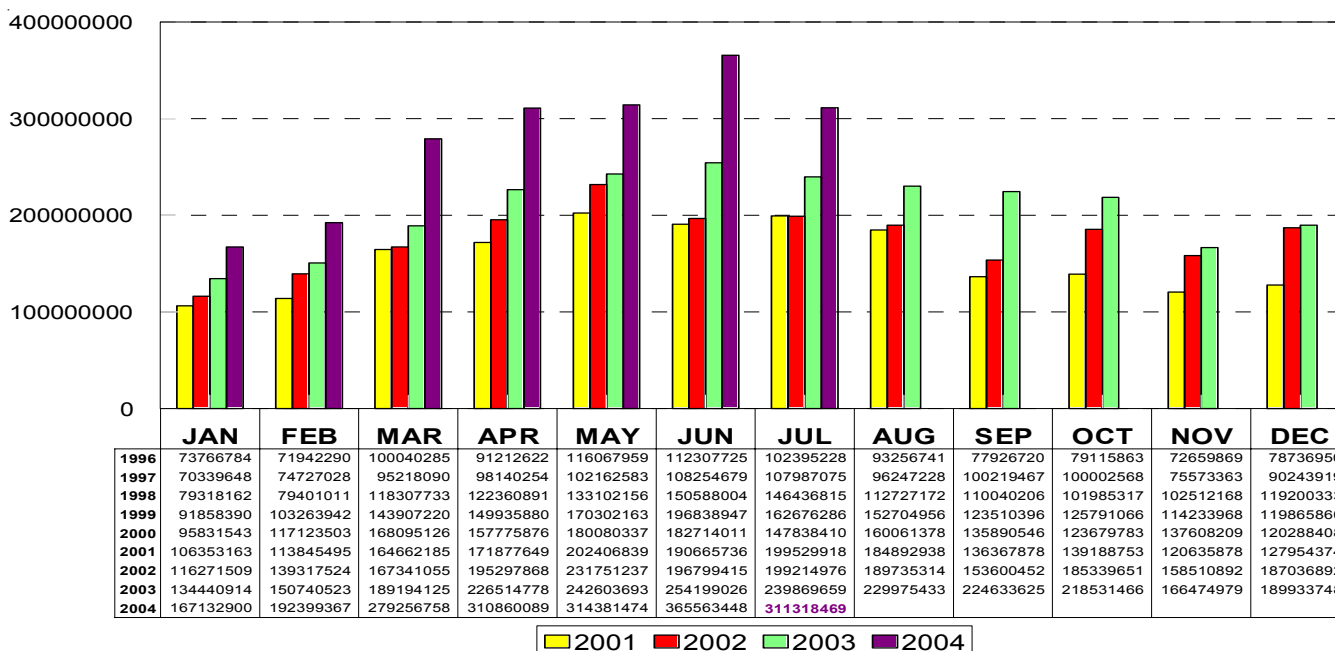
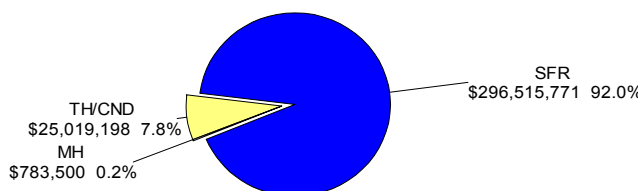
July 2004



| Area | Sales | Avg Sale Price (\$) |
|------|-------|---------------------|
| N    | 124   | 441571              |
| NE   | 123   | 305467              |
| NW   | 411   | 209553              |
| XNE  | 16    | 79279               |
| XNW  | 11    | 100416              |
| C    | 246   | 186565              |
| E    | 130   | 163426              |
| S    | 53    | 98479               |
| SE   | 153   | 167227              |
| SW   | 83    | 119791              |
| XSW  | 12    | 101392              |
| XS   | 24    | 197173              |
| W    | 83    | 203393              |
| XW   | 10    | 74100               |
| CCO  | 22    | 89586               |
| CPI  | 35    | 248302              |
| CSC  | 5     | 242700              |

## Total Sales Volume

July 2004: \$311,318,469

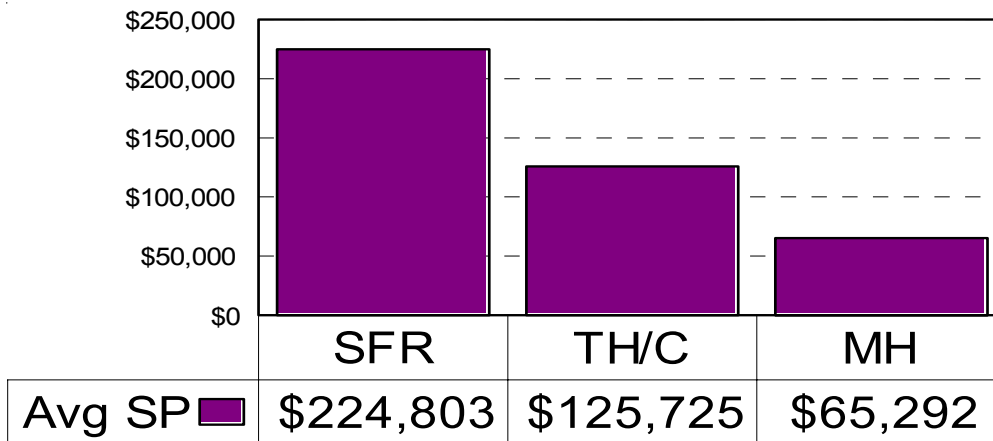
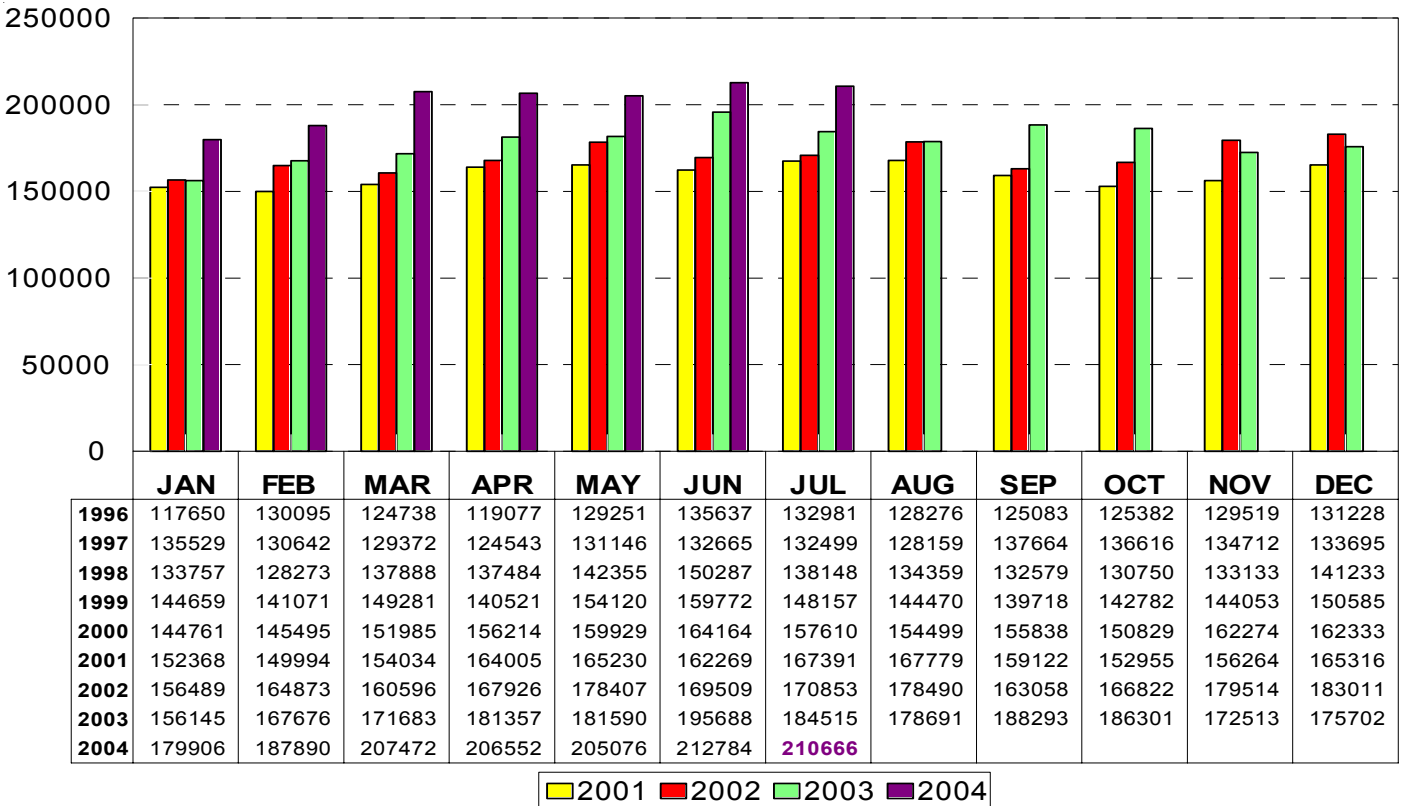


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## RESIDENTIAL STATISTICS

# Average Sale Price

July 2004: \$210,666

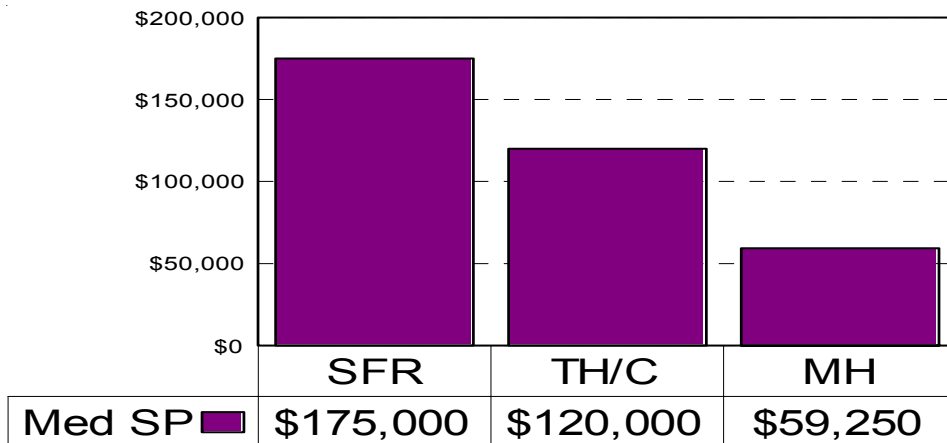
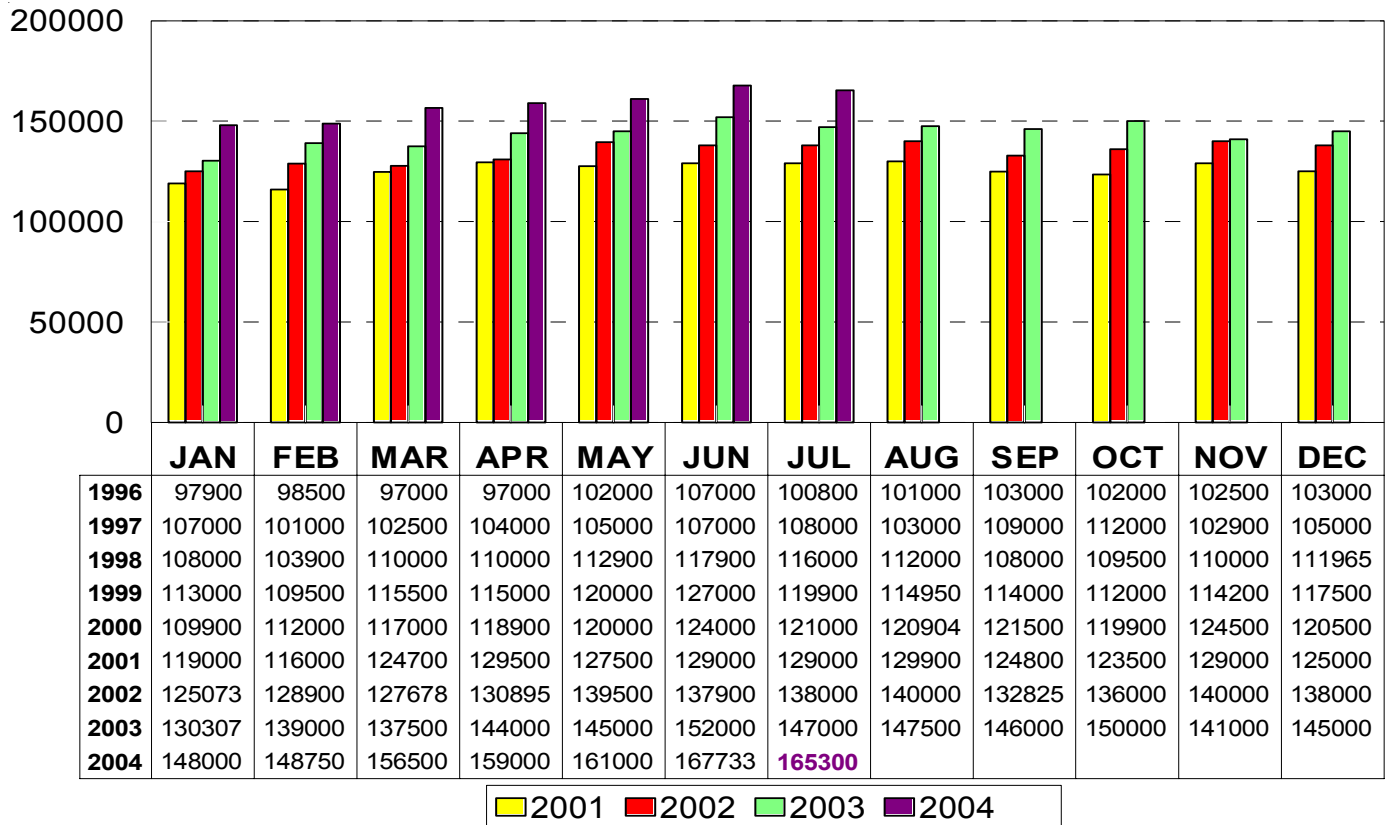


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## RESIDENTIAL STATISTICS

# Median Sale Price

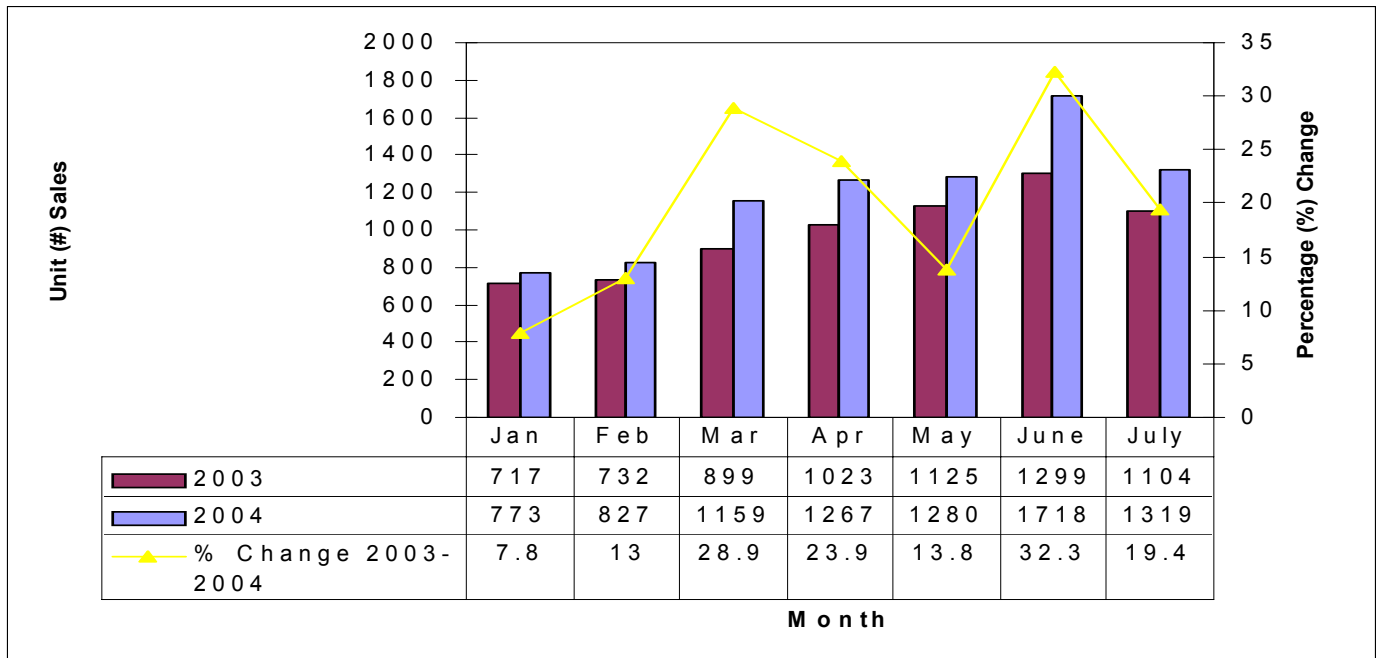
July 2004: \$165,300



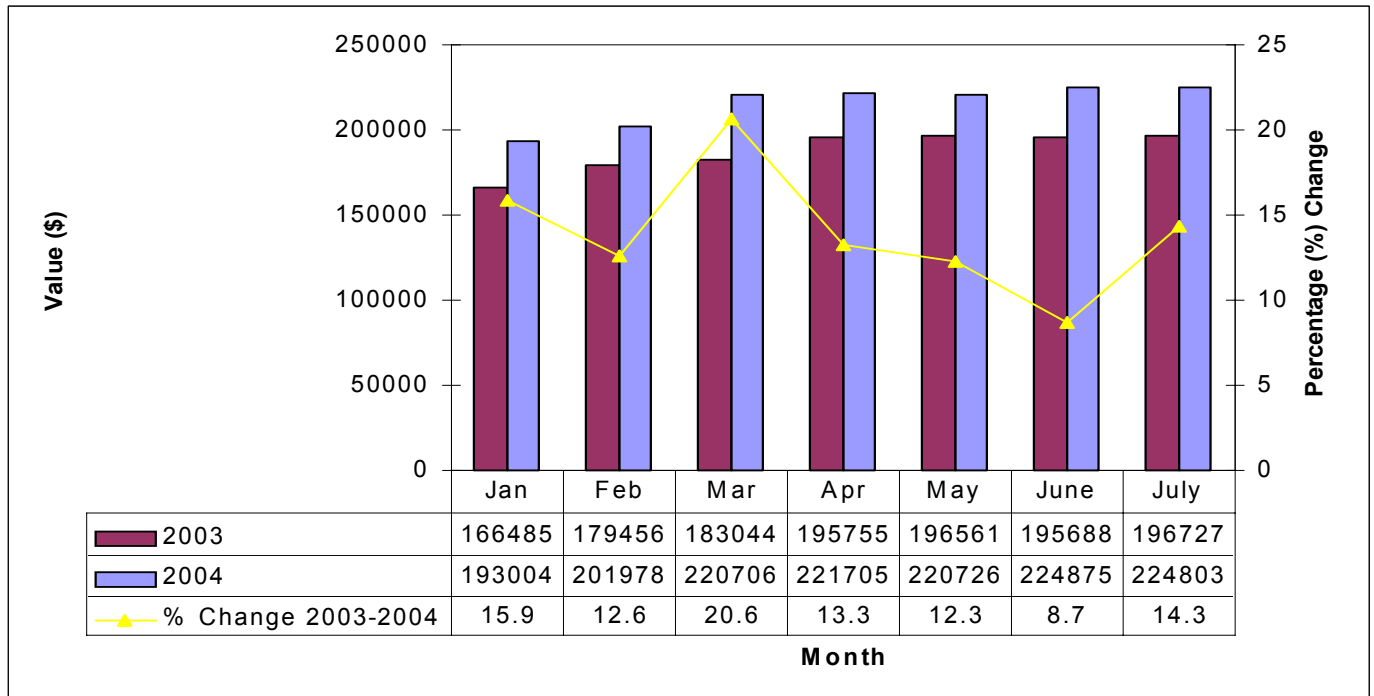
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## RESIDENTIAL STATISTICS

# % Change: SFR Unit Sales



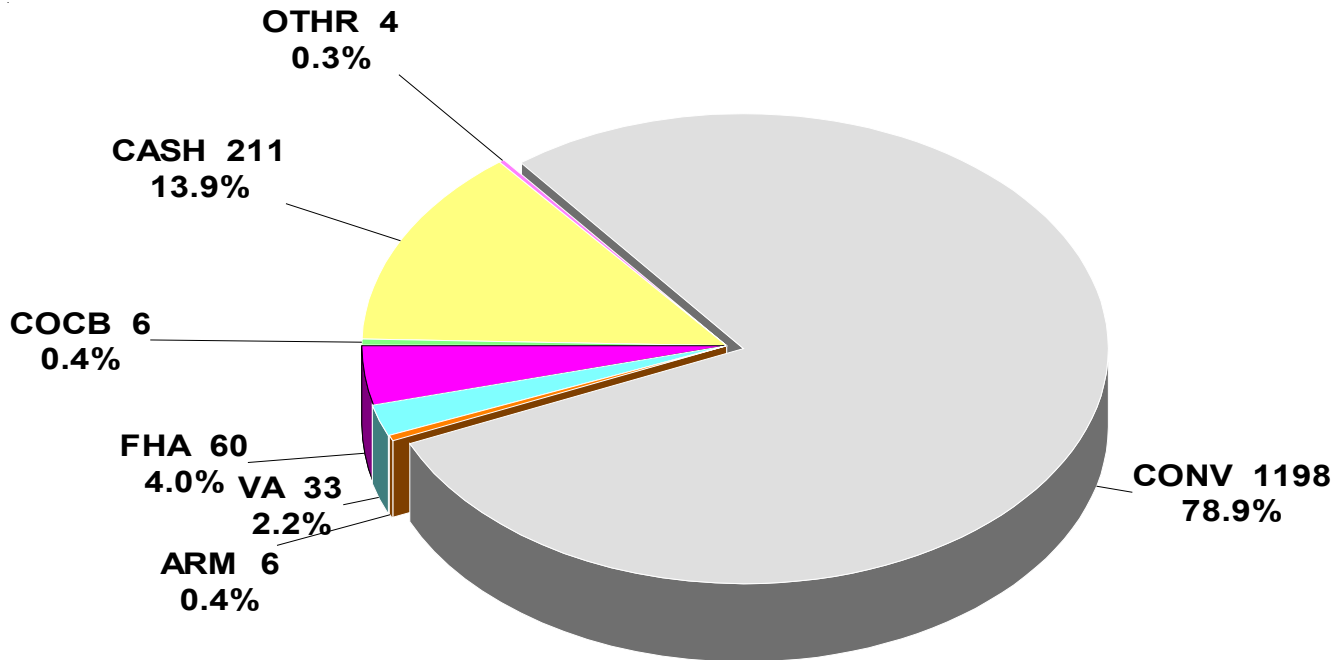
# % Change: SFR Avg Sale Price



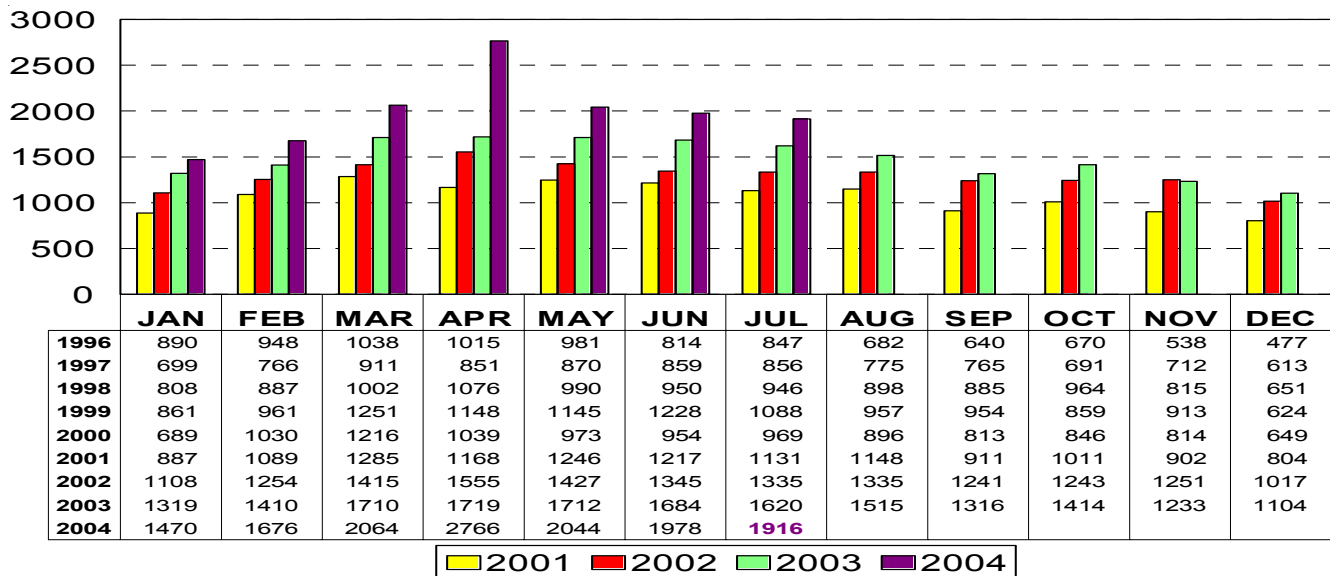
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# RESIDENTIAL STATISTICS

## Terms of Sale: July 2004



## Total Listings Under Contract\* Reported July 2004: 1,916



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

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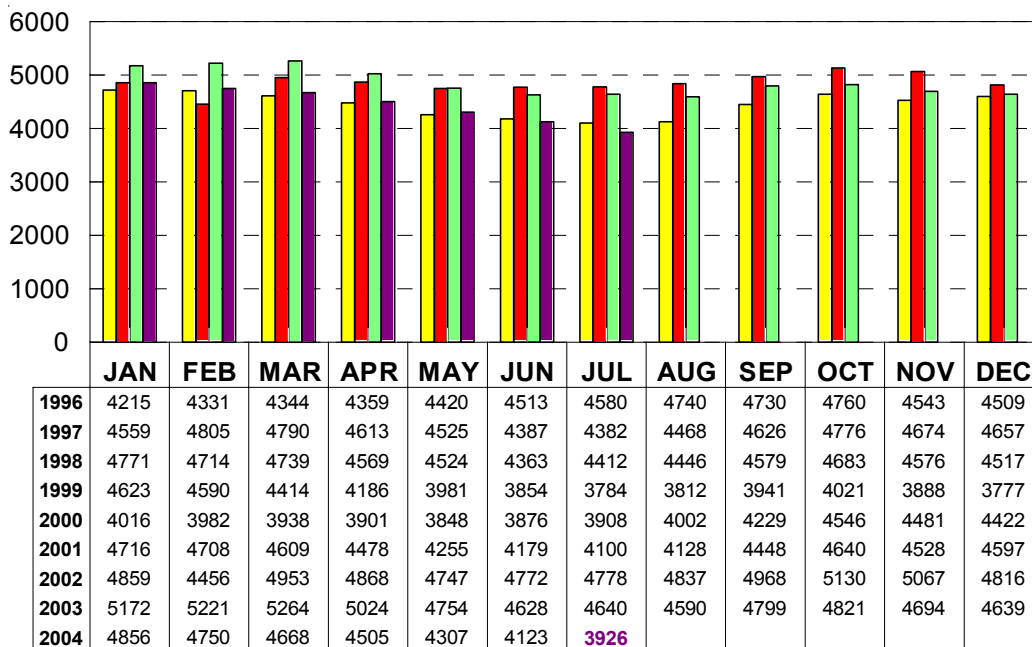
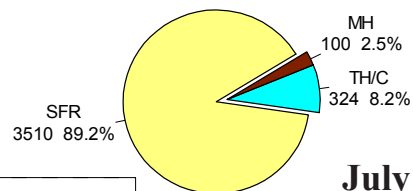
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# RESIDENTIAL STATISTICS

## Active Listings

July 2004: 3,926



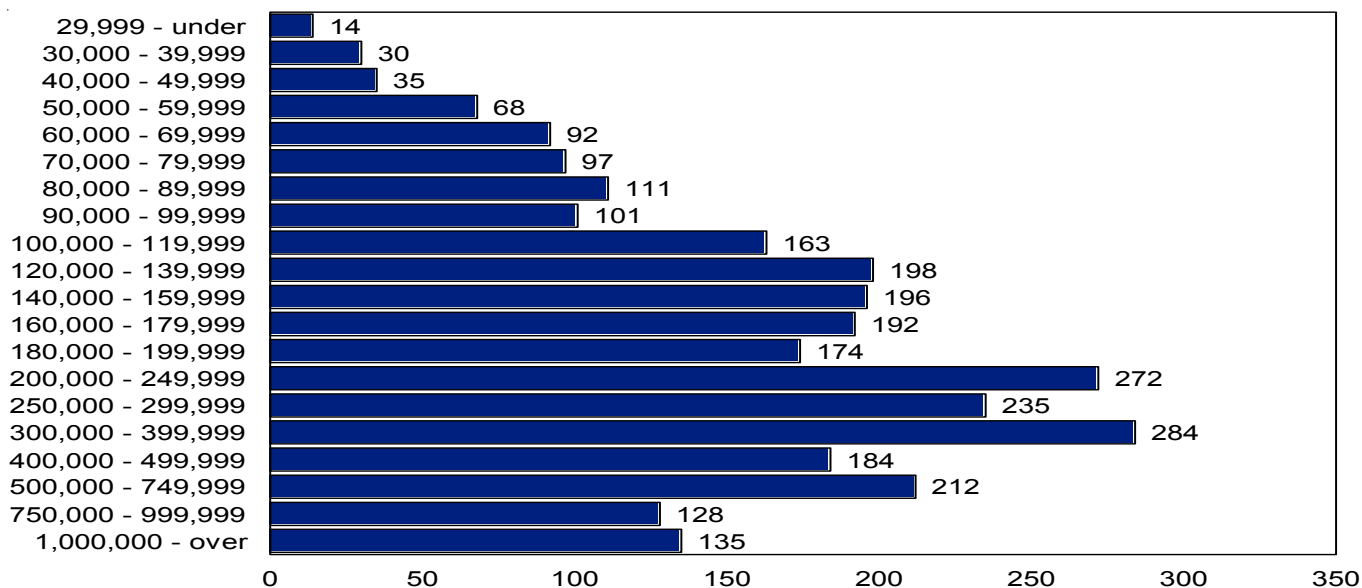
2001 2002 2003 2004

## July 2004

| Area | Listings |
|------|----------|
| N    | 358      |
| NE   | 259      |
| NW   | 853      |
| XNE  | 3        |
| XNW  | 109      |
| C    | 392      |
| E    | 251      |
| S    | 163      |
| SE   | 293      |
| SW   | 286      |
| XSW  | 117      |
| XS   | 136      |
| W    | 184      |
| XW   | 63       |
| CAP  | 2        |
| CCO  | 222      |
| CGR  | 2        |
| CPI  | 155      |
| CSC  | 66       |
| CYA  | 2        |
| PE   | 4        |
| PS   | 1        |
| MEX  | 6        |

## Active Listing Price Breakdown

July 2004: Average Price: \$305,288

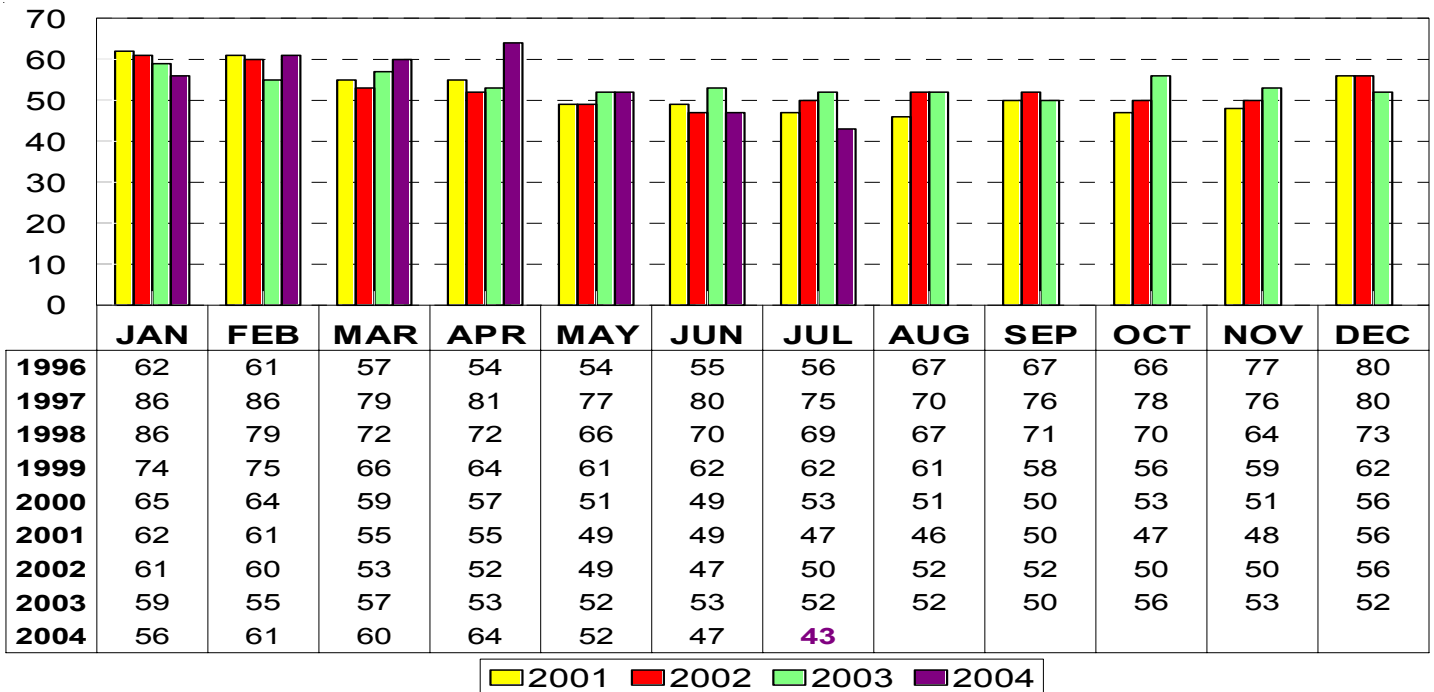


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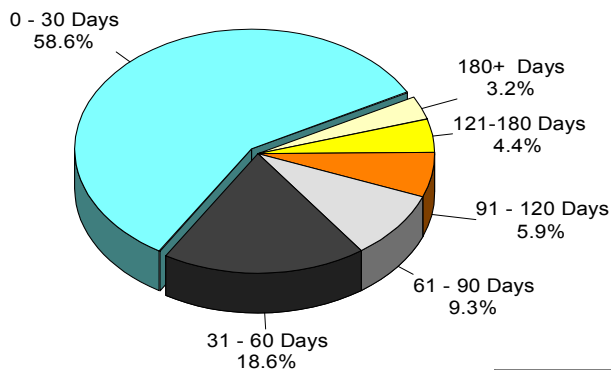
# RESIDENTIAL STATISTICS

## Average Days on Market

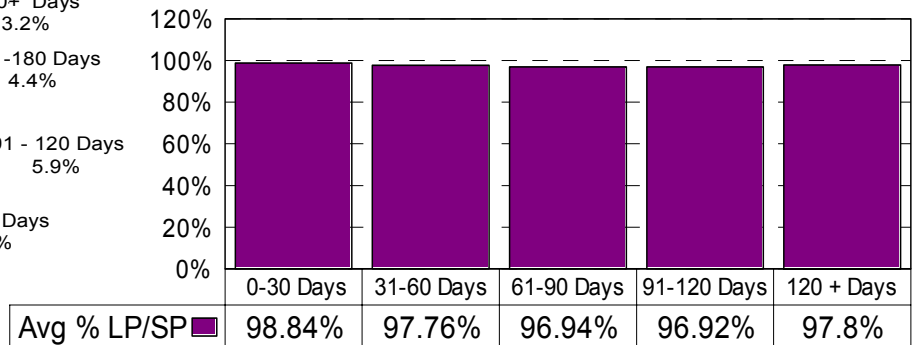
July 2004: 43 days



### July 2004 Average Days on Market Breakdown



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



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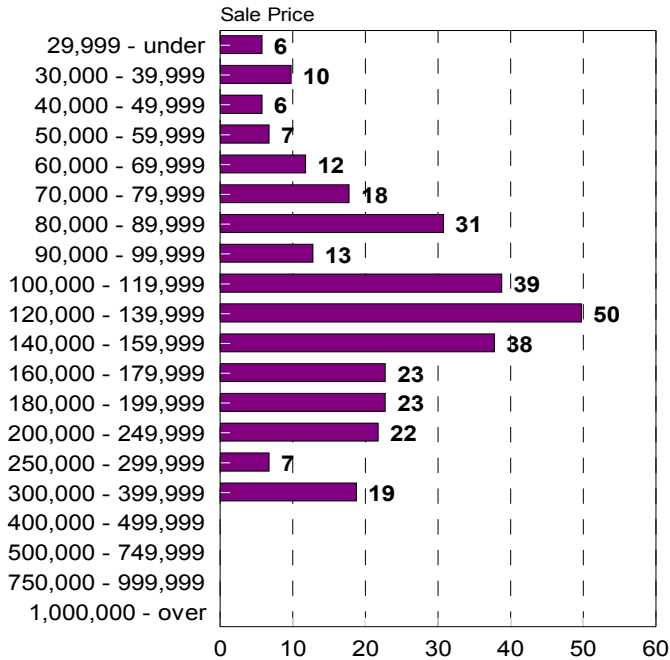
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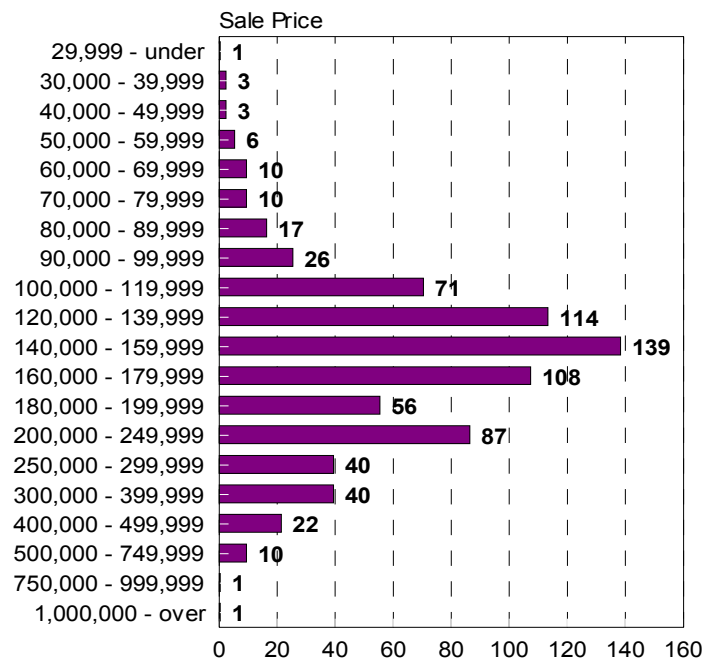
# RESIDENTIAL STATISTICS

## Sales Price Breakdown by Bedrooms

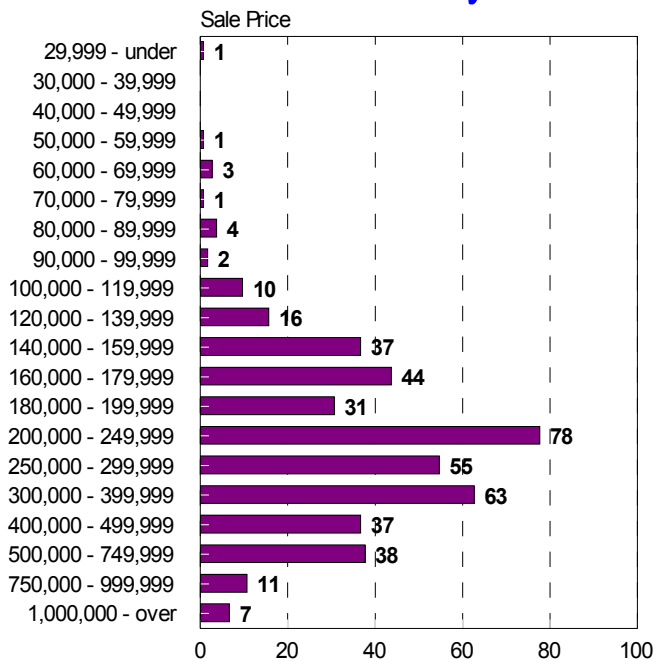
### 0 - 2 Bedrooms July 2004



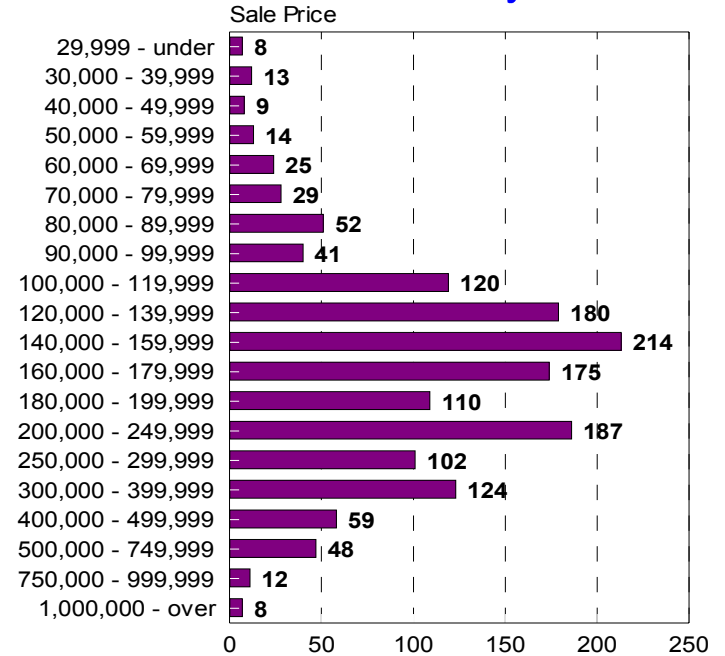
### 3 Bedrooms July 2004



### 4 + Bedrooms July 2004



### All Bedrooms July 2004



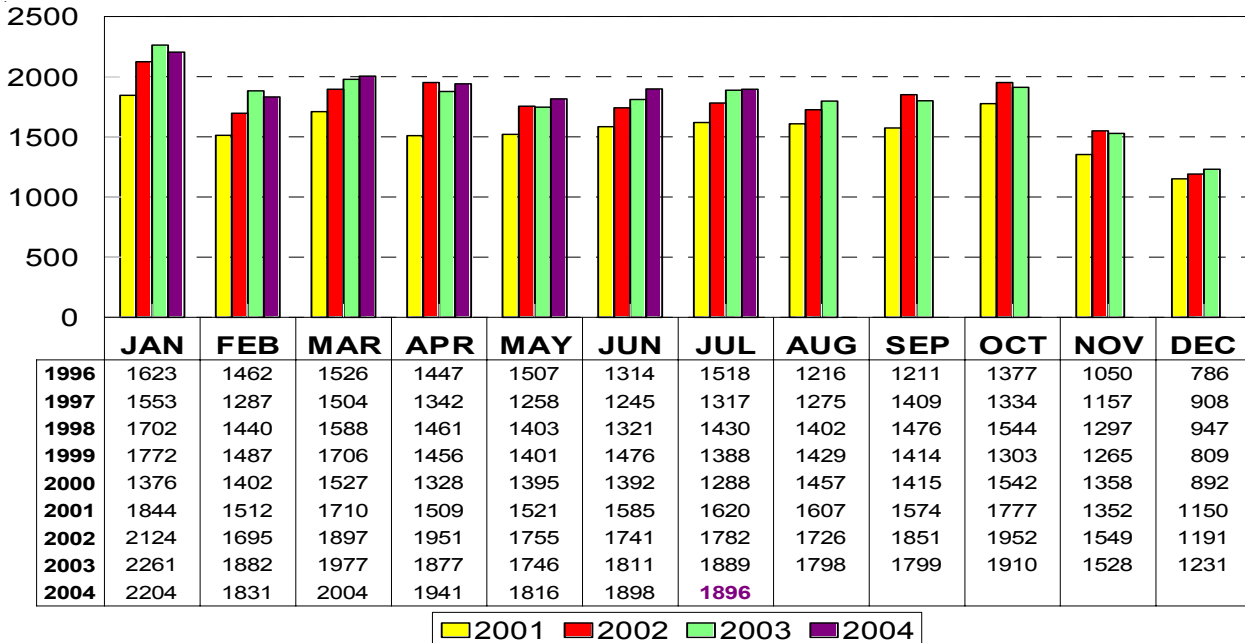
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# RESIDENTIAL STATISTICS

## New Listings

July 2004: 1,896

July 2004



| Area | New |
|------|-----|
| N    | 144 |
| NE   | 129 |
| NW   | 465 |
| XNE  | 1   |
| XNW  | 29  |
| C    | 309 |
| E    | 176 |
| S    | 66  |
| SE   | 167 |
| SW   | 112 |
| XSW  | 31  |
| XS   | 41  |
| W    | 101 |
| XW   | 16  |
| CCO  | 51  |
| CMC  | 1   |
| CPI  | 48  |
| CSC  | 8   |
| PS   | 1   |

## New Construction\* -Sold Information-

July 2004: 21 Units

| Month              | Units Sold | Sold Volume        | Average Price  | Median Price   |
|--------------------|------------|--------------------|----------------|----------------|
| <b>2002 Totals</b> | <b>709</b> | <b>160,184,505</b> | <b>225,930</b> | <b>158,087</b> |
| 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        |
| <b>2003 Totals</b> | <b>478</b> | <b>108,171,172</b> | <b>226,300</b> | <b>173,185</b> |
| 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          | 56         | 17,203,158         | 307,199        | 233,572        |
| <b>July 2004</b>   | <b>21</b>  | <b>6,486,073</b>   | <b>308,861</b> | <b>173,892</b> |
| <b>2004 Totals</b> | <b>283</b> | <b>77,399,733</b>  | <b>273,497</b> | <b>197,440</b> |

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

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