

**March
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: **April 15, 2004**

Contact: Judy Lowe, President, (520) 529-5100
Gary E. Doran, Chief Executive Officer, (520) 327-4218

March 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that March 2004's total home sales volume increased 47.6% from last year's \$189,194,125 to \$279,256,758, while home sales units increased by 22.1% from the 1,102 units sold in March, 2003, to 1,346 units sold in March, 2004. March's average sale price for all residential types shows an increase of 20.8% from last year's \$171,683 to \$207,472 in 2004. The median sale price, the price at which half the homes were sold above and below, increased 13.8% from 2003's \$137,500 to \$156,500 in March 2004. The average sale price for Single Family Residences was \$220,706 in March, 2004, compared with \$183,044 in March, 2003, resulting in a 20.6% increase.

Average days on market increased to 60 in March, 2004 compared to 57 in March, 2003, with 39.9% 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 20.7% from 1,710 in March, 2003, to 2,064 in March, 2004. The 4,668 active listings in March, 2004, were 11.3% under the 5,264 in March, 2003, and the 2,004 listings added during March, 2004, increased by 1.4% from the 1,977 listings added in March, 2003.

"The first quarter of 2004 has displayed record breaking increases in the Average Sales Price, Total Unit Sales, Total Sales Volume and Total Listings Under Contract as compared to any other quarter of the last eight years," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. Lowe continued, "With 39.9% of all closed listings selling in the first 30 days on the market, we have a continued strong housing market in the Tucson area."

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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.

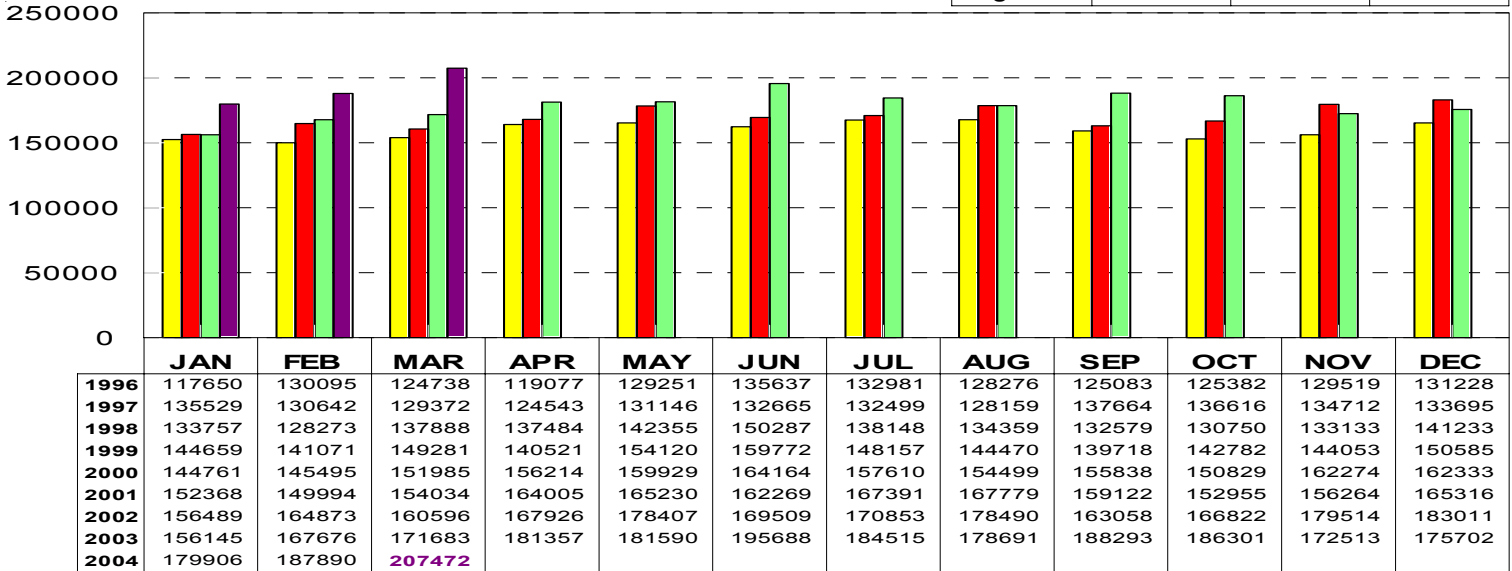
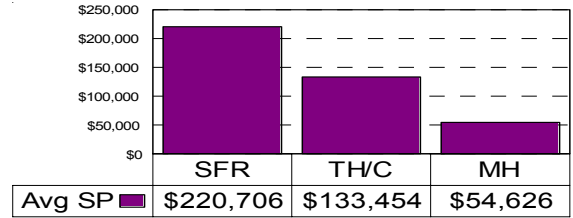
Monthly and Yearly MLS Statistics prepared by Sheri Abernathy, MLS Director (520) 795-1293

RESIDENTIAL STATISTICS

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

Average Sale Price

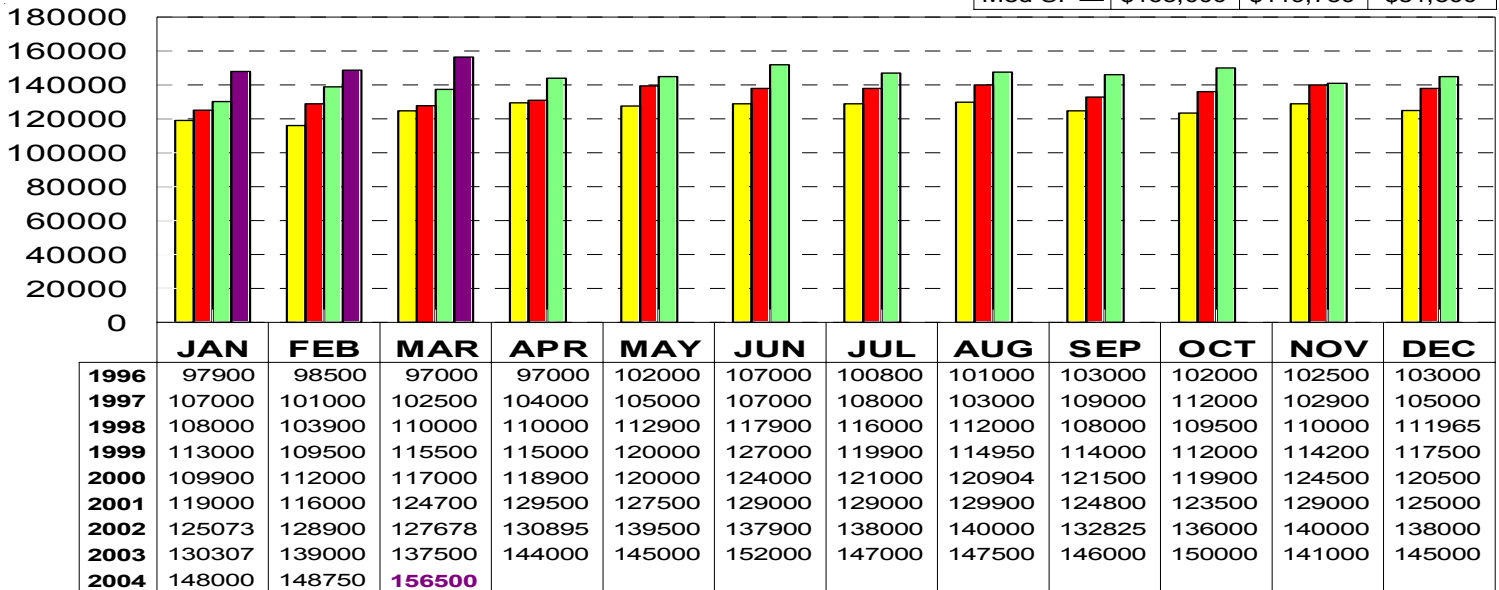
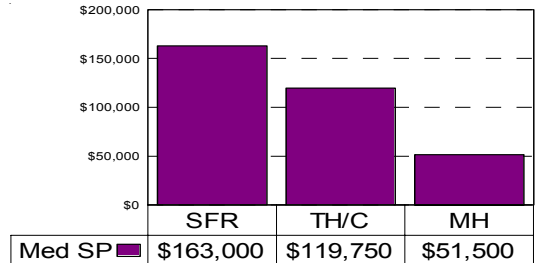
March 2004: \$207,472



2001 2002 2003 2004

Median Sale Price

March 2004: \$156,500



2001 2002 2003 2004

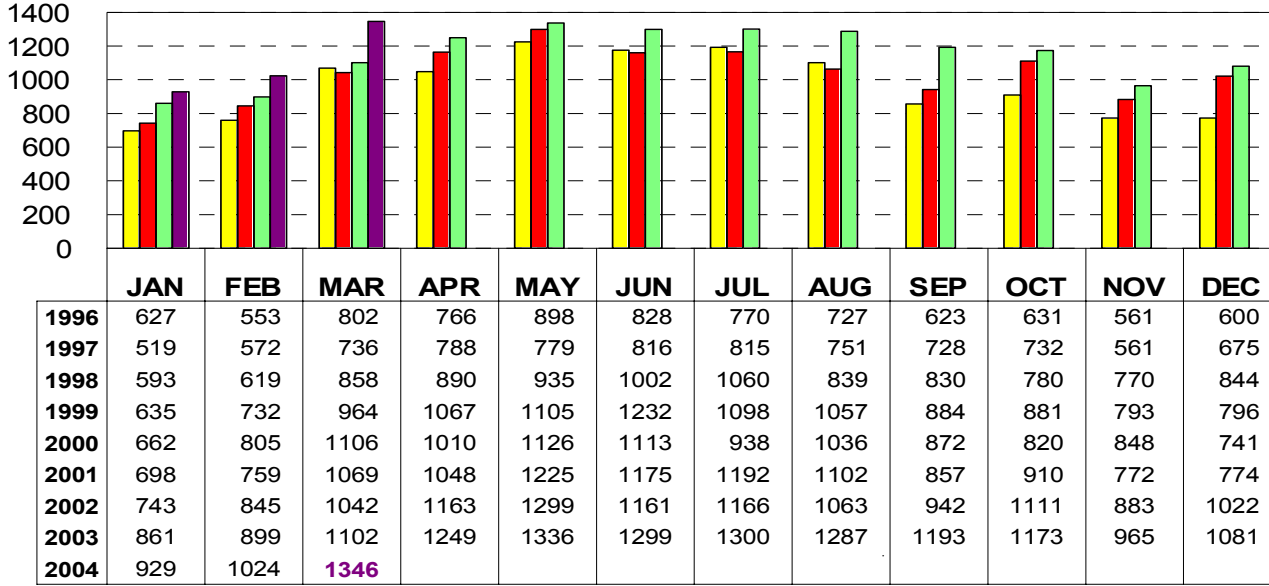
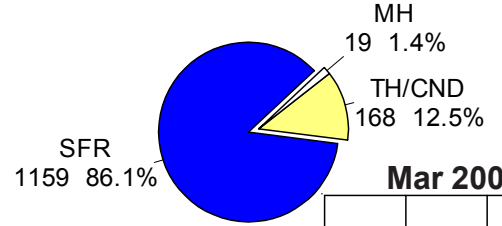
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RESIDENTIAL STATISTICS

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Total Unit Sales

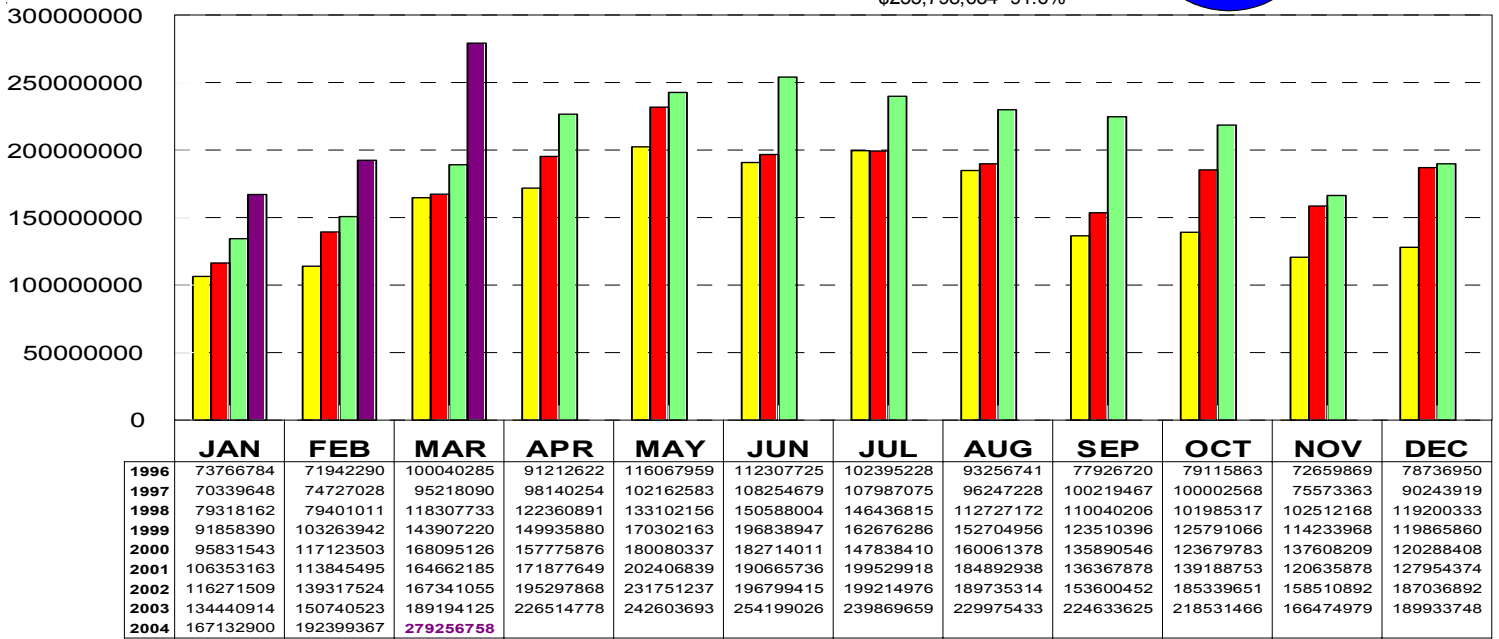
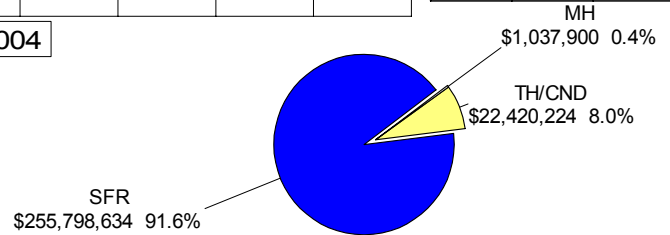
March 2004: 1,346 Units



2001 2002 2003 2004

Total Sales Volume

March 2004: \$279,256,758



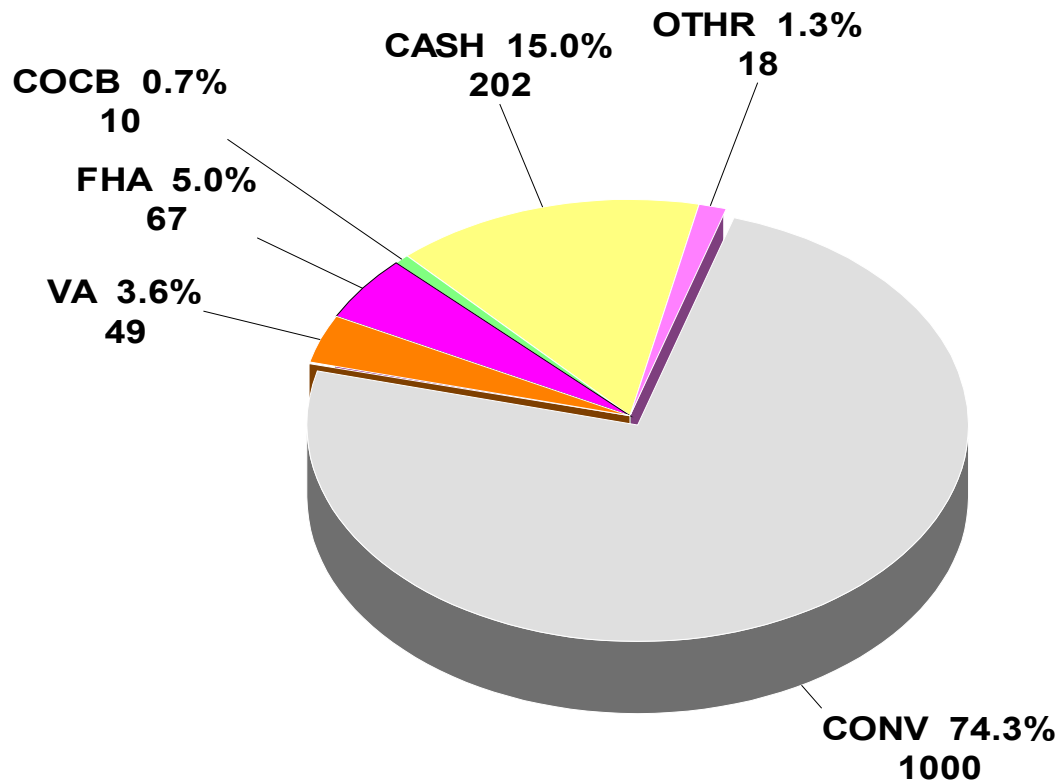
2001 2002 2003 2004

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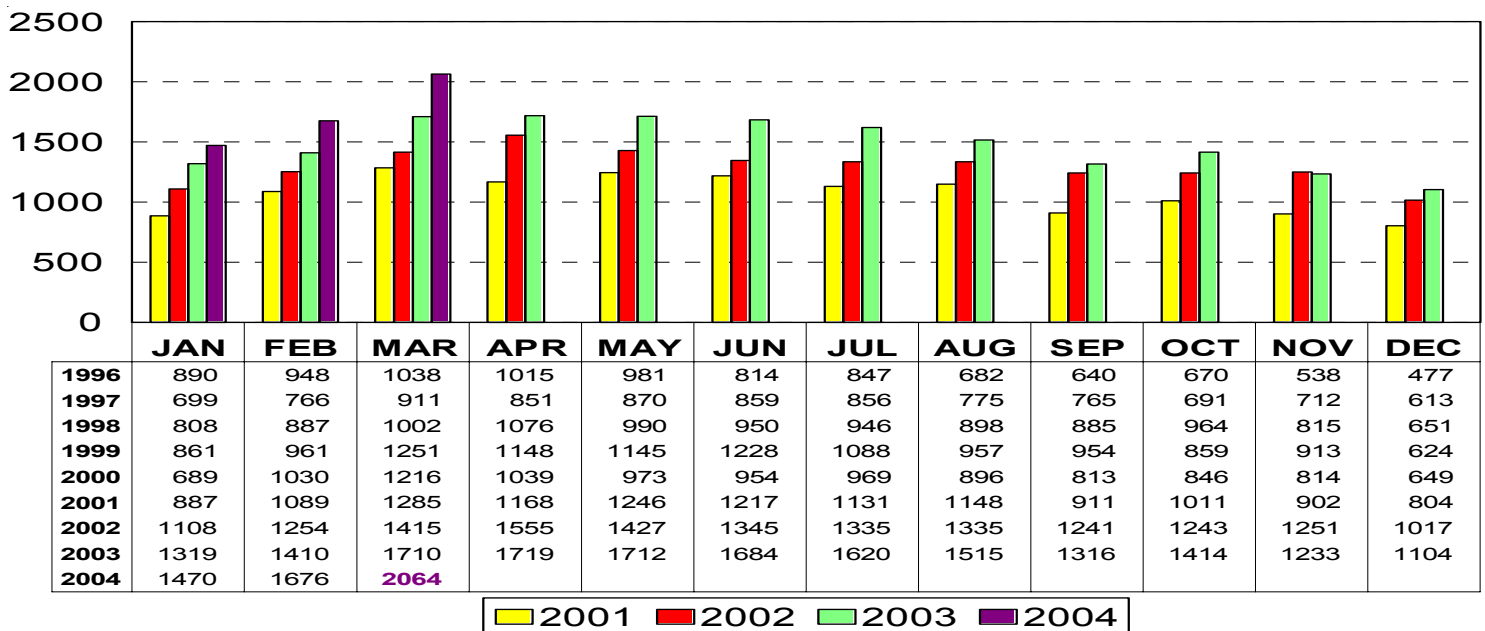
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Terms of Sale: March 2004



Total Listings Under Contract* Reported

March 2004:



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

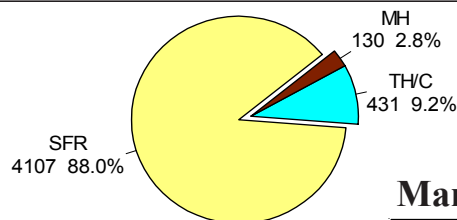
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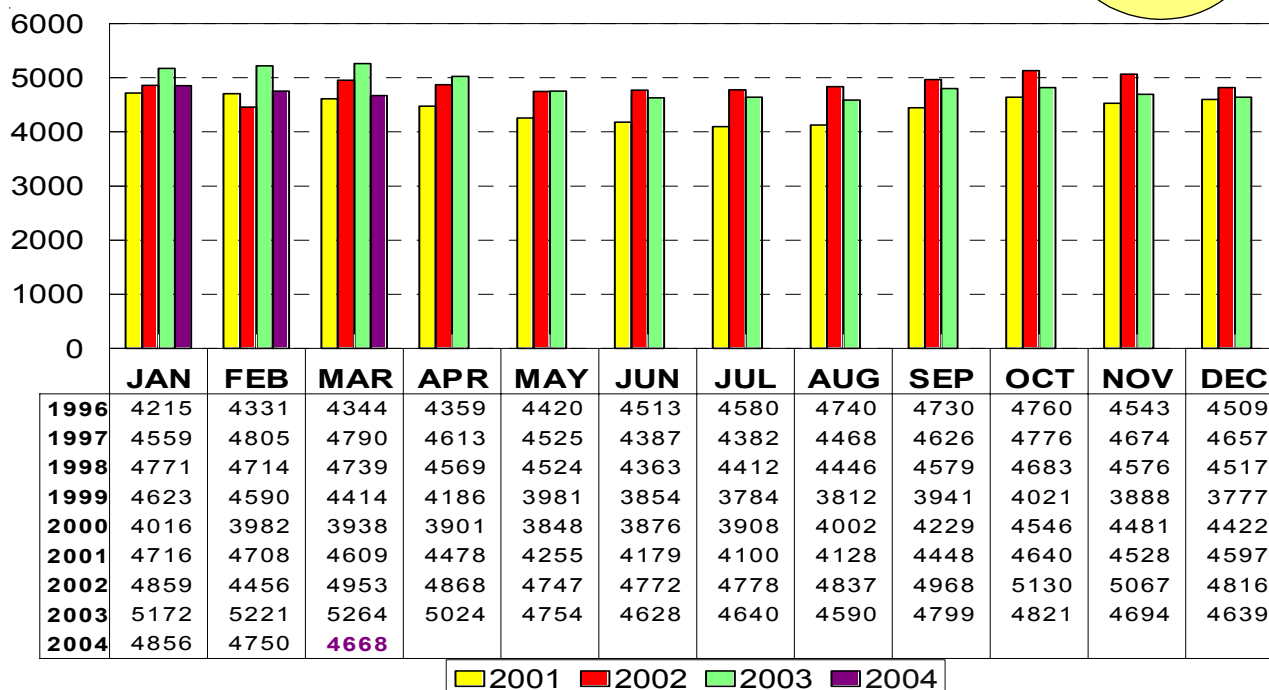
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Active Listings

March 2004: 4,668



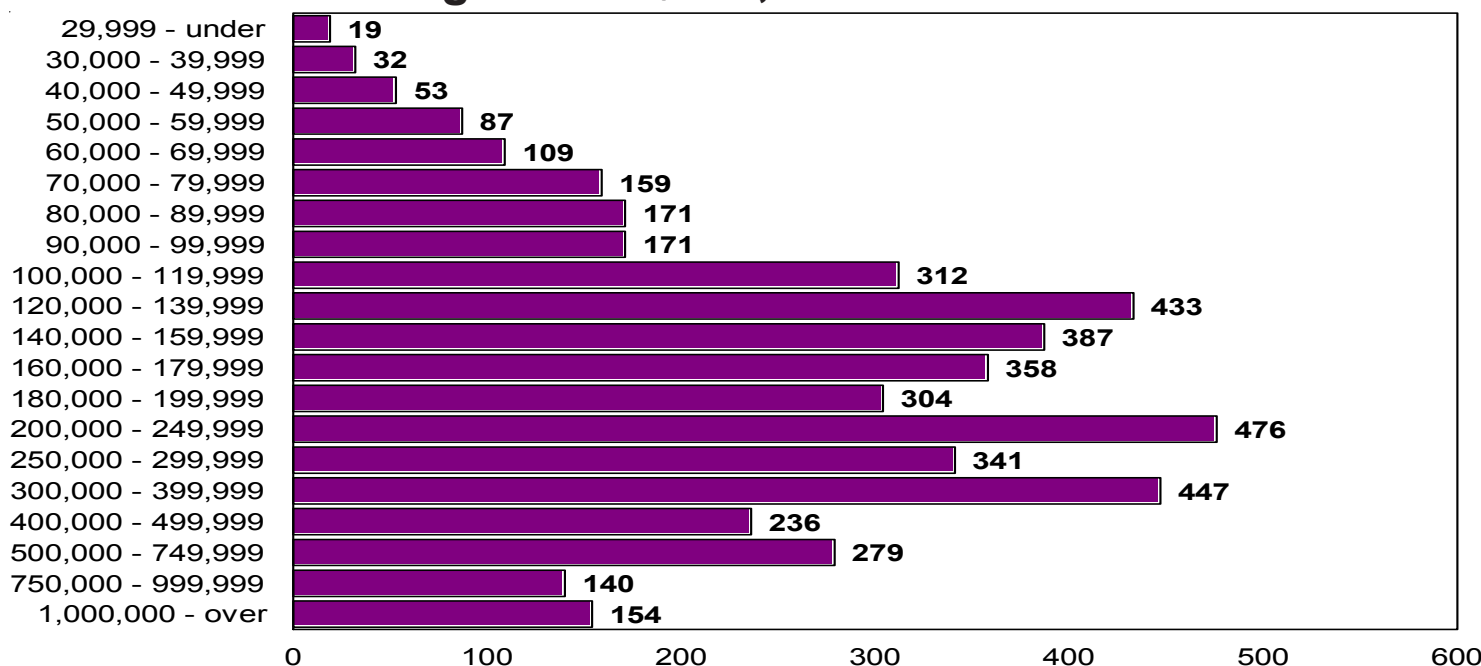
Mar 2004



| Area | Listings |
|------|----------|
| N | 497 |
| NE | 293 |
| NW | 1171 |
| XNE | 2 |
| XNW | 98 |
| C | 433 |
| E | 243 |
| S | 176 |
| SE | 335 |
| SW | 365 |
| XSW | 134 |
| XS | 167 |
| W | 221 |
| XW | 66 |
| CAP | 1 |
| CCO | 186 |
| CGI | 2 |
| CGR | 2 |
| CMA | 1 |
| CPI | 198 |
| CSC | 69 |
| CYA | 1 |
| PE | 3 |
| PS | 1 |
| SNM | 1 |
| MEX | 2 |

Active Listing Price Breakdown

March 2004: Average Price: \$291,966



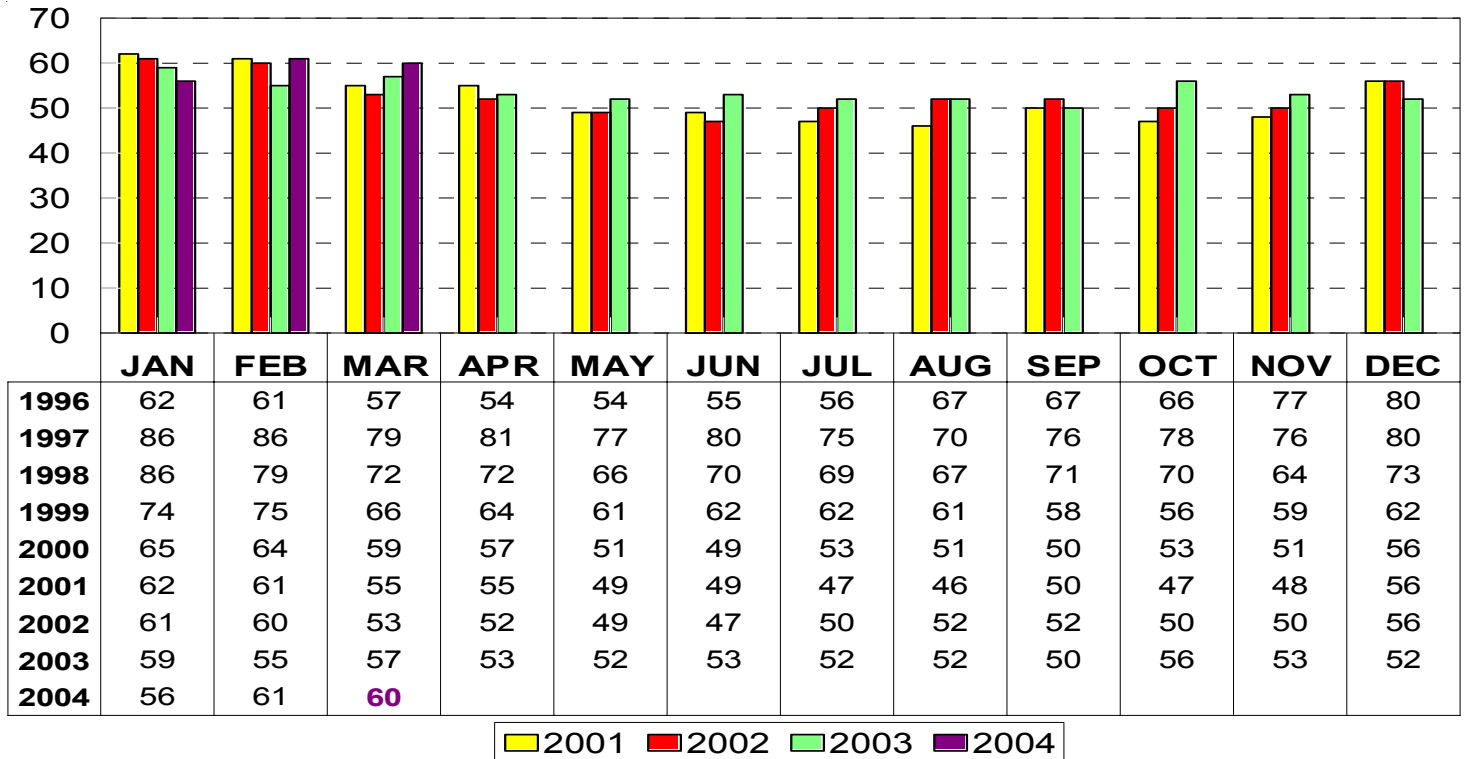
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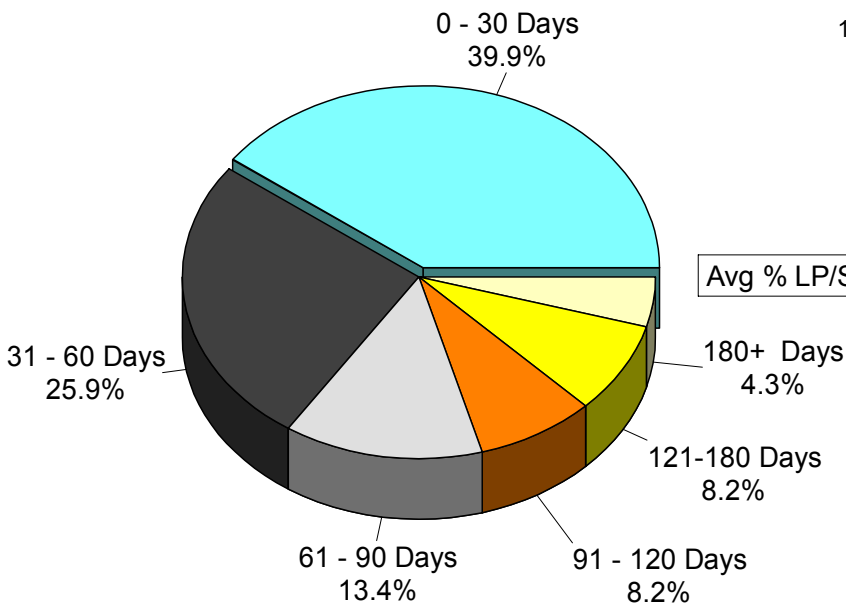
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Average Days on Market

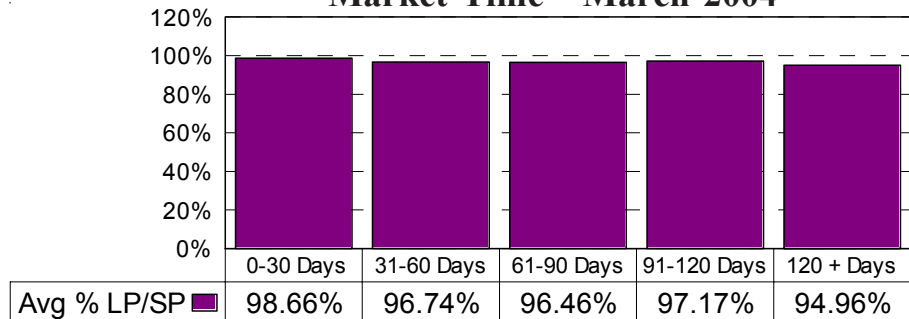
March 2004: 60 days



March 2004 Average Days on Market Breakdown



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



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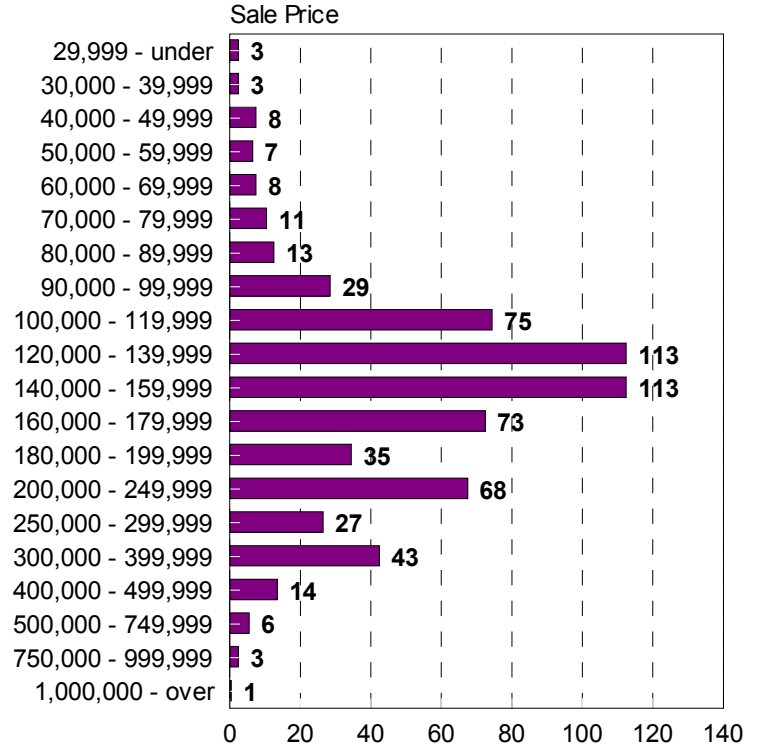
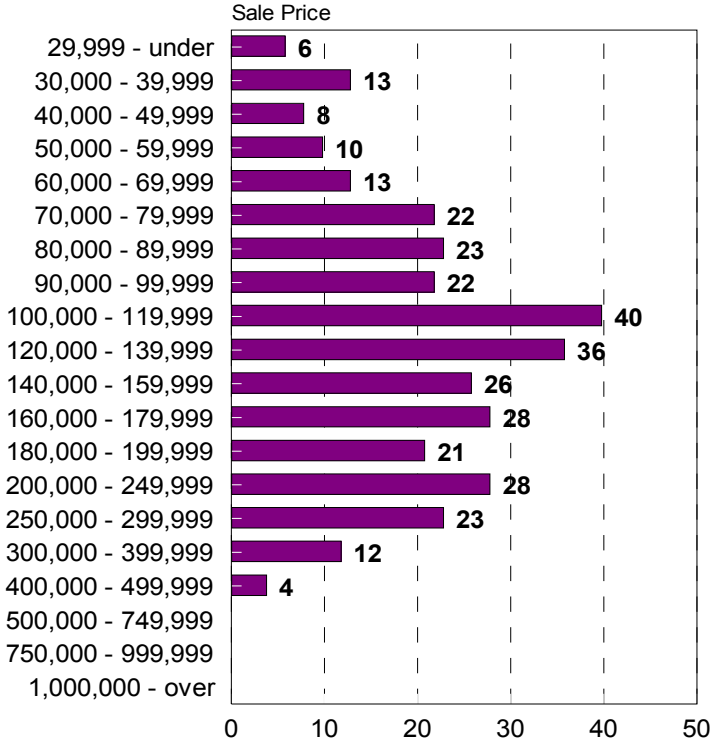
RESIDENTIAL STATISTICS

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Sales Price Breakdown by Bedrooms

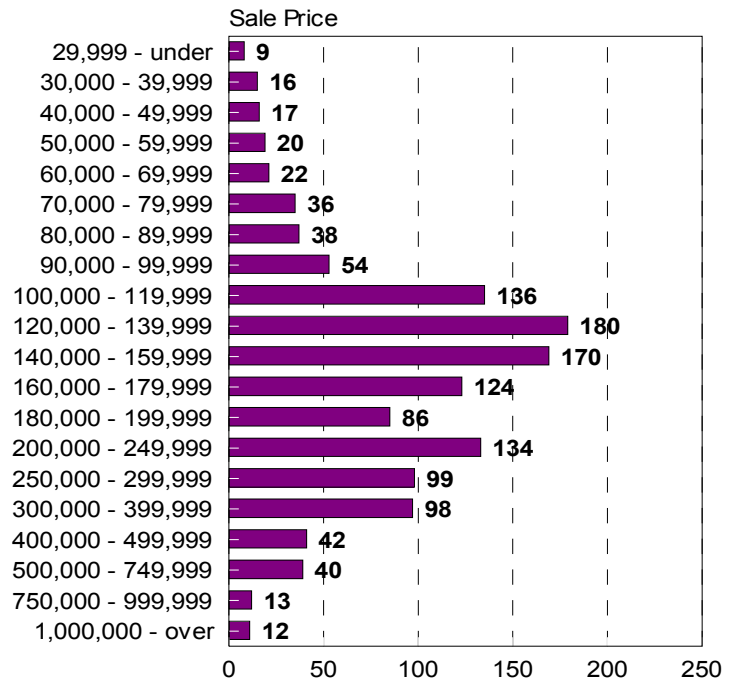
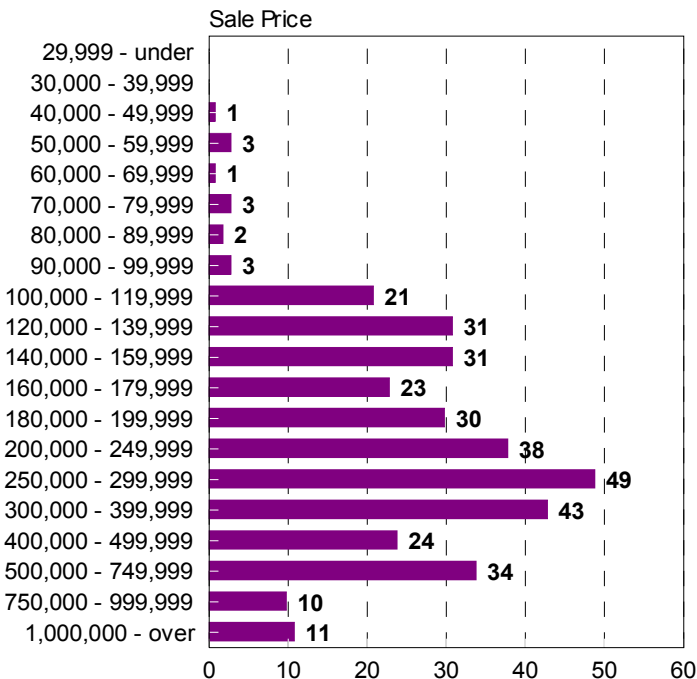
0 - 2 Bedrooms March 2004

3 Bedrooms March 2004



4 + Bedrooms March 2004

All Bedrooms March 2004



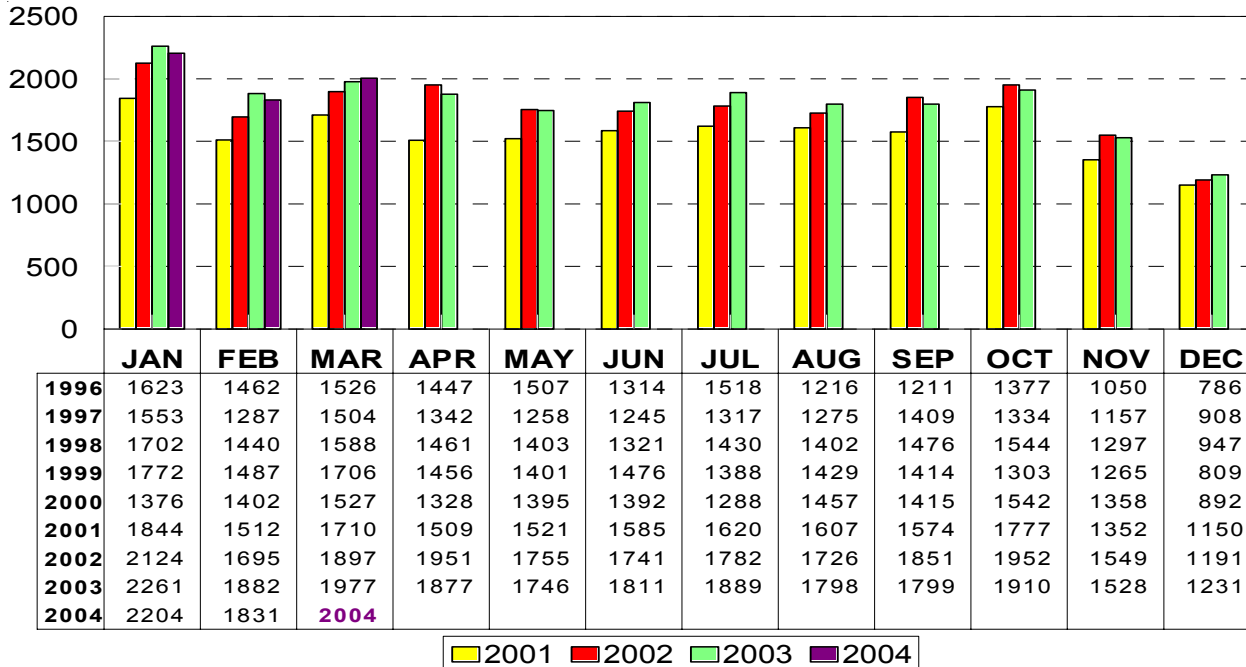
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RESIDENTIAL STATISTICS

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New Listings

March 2004: 2,004



Mar 2004

| Area | New |
|------|-----|
| N | 218 |
| NE | 129 |
| NW | 512 |
| XNW | 22 |
| C | 250 |
| E | 141 |
| S | 86 |
| SE | 180 |
| SW | 146 |
| XSW | 26 |
| XS | 50 |
| W | 110 |
| XW | 24 |
| CCO | 31 |
| CGR | 1 |
| CPI | 61 |
| CSC | 16 |
| MEX | 1 |

New Construction* -Sold Information-

March 2004: 27 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 | 27 | 6,401,267 | 237,084 | 191,816 |
| Feb 2004 | 31 | 6,855,142 | 221,134 | 192,272 |
| Mar 2004 | 27 | 8,982,179 | 332,673 | 305,638 |
| 2004 Totals | 85 | 22,238,588 | 263,630 | 196,343 |

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

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