

**May
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: **June 16, 2004**

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

May 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that May 2004's total home sales volume increased 29.6% from last year's \$242,603,693 to \$314,381,474, while home sales units increased by 14.7% from the 1,336 units sold in May, 2003, to 1,533 units sold in May, 2004. May's average sale price for all residential types shows an increase of 12.9% from last year's \$181,590 to \$205,076 in 2004. The median sale price, the price at which half the homes were sold above and below, increased 11% from 2003's \$145,000 to \$161,000 in May 2004. The average sale price for Single Family Residences was \$220,726 in May, 2004, compared with \$193,561 in May, 2003, resulting in a 14% increase.

Average days on market increased to 75 in May, 2004 compared to 52 in May, 2003, with 46.4% 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 19.4% from 1,712 in May, 2003, to 2,044 in May, 2004. The 4,307 active listings in May, 2004, were 9.4% under the 4,754 in May, 2003, and the 1,816 listings added during May, 2004, increased by 4% from the 1,746 listings added in May, 2003.

"The residential home sales statistics through May are still at a record pace, although we experienced a slight drop in the total active listings on the market, as well as a decrease in new listings coming on the market compared to April '04." Said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. She continued, "The year-to-date total units sold are 16.3% ahead of last year by 890 units and the total sales volume is 34% ahead of last year by \$320.5 million. With 46.4% of all closed listings selling in the first 30 days on the market we still have an active housing market in Tucson."

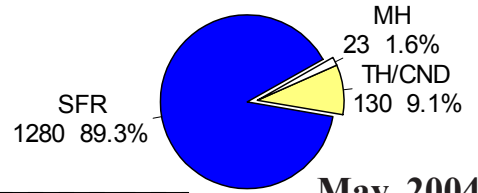
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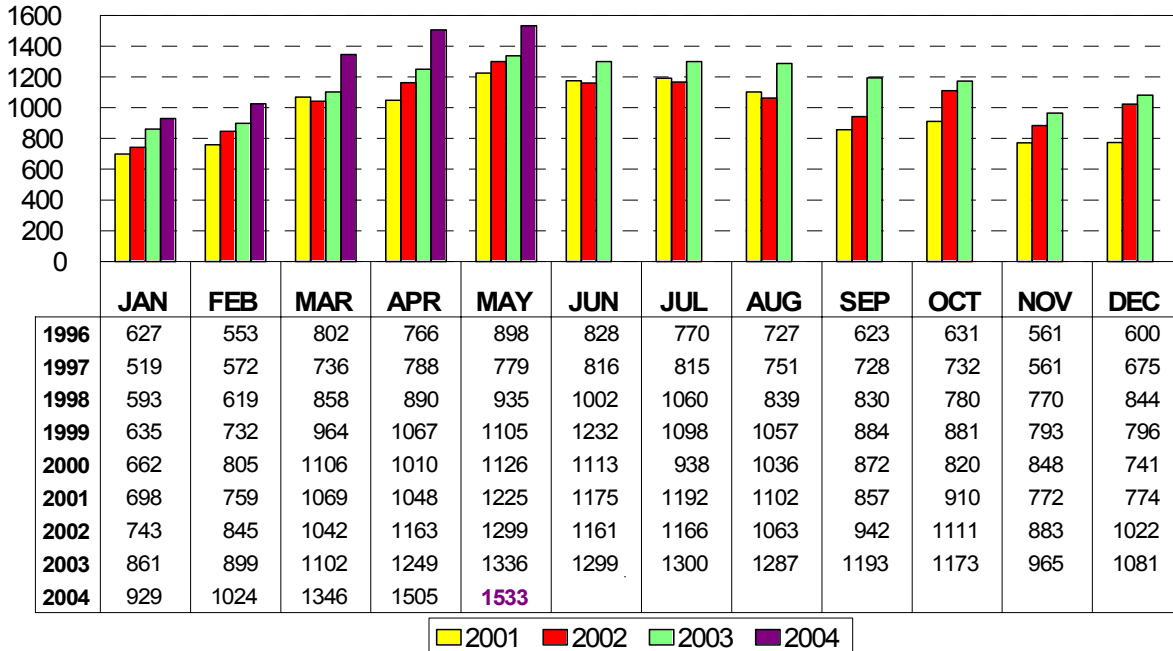
RESIDENTIAL STATISTICS

Total Unit Sales

May 2004: 1,533 Units



May 2004

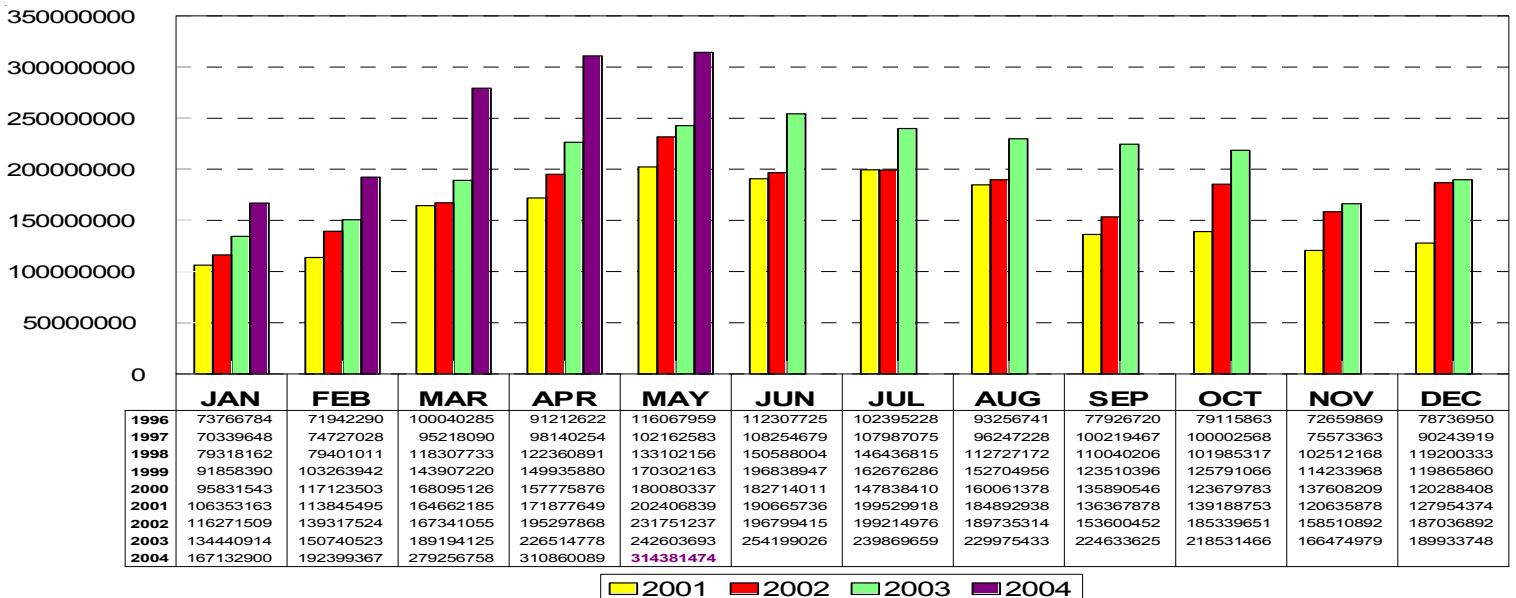
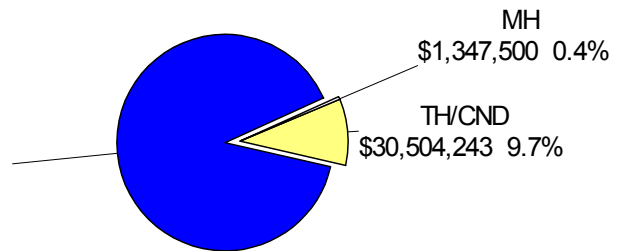


Area	Sales	Avg Sale Price (\$)
N	144	427360
NE	104	285835
NW	470	202237
XNW	11	93317
C	218	165511
E	128	170915
S	61	95146
SE	133	158476
SW	88	109351
XSW	20	150077
XS	13	181766
W	83	187788
XW	5	75560
CCO	13	119223
CPI	37	227237
CSC	5	257600

Total Sales Volume

May 2004: \$314,381,474

SFR \$282,529,731 89.9%



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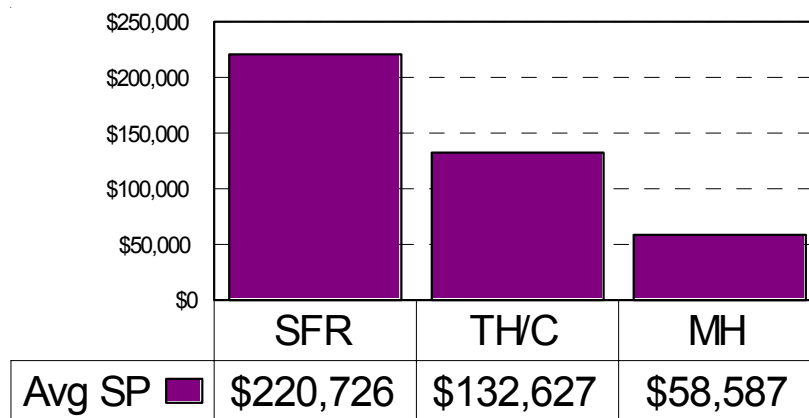
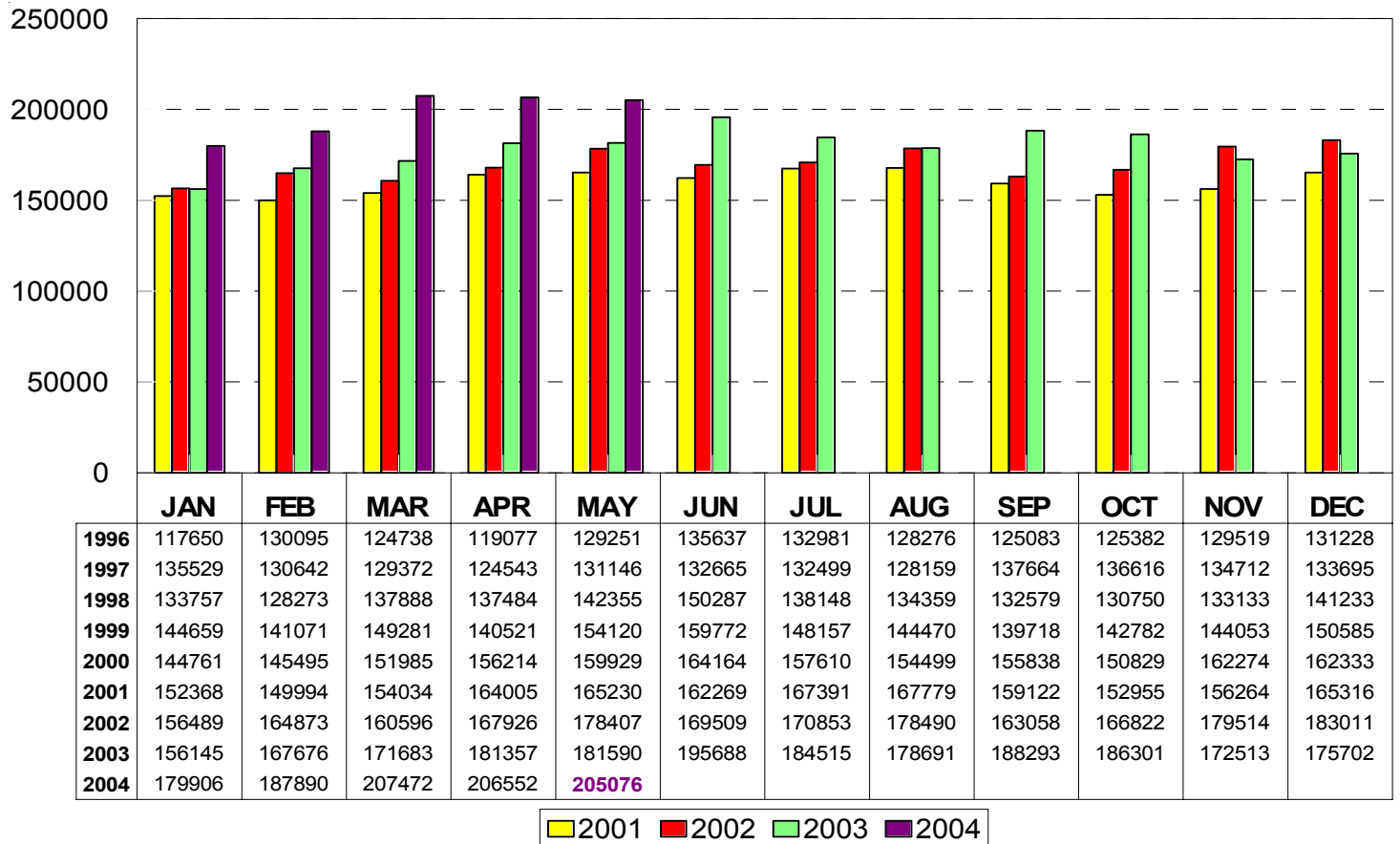
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RESIDENTIAL STATISTICS

Average Sale Price

May 2004: \$205,076



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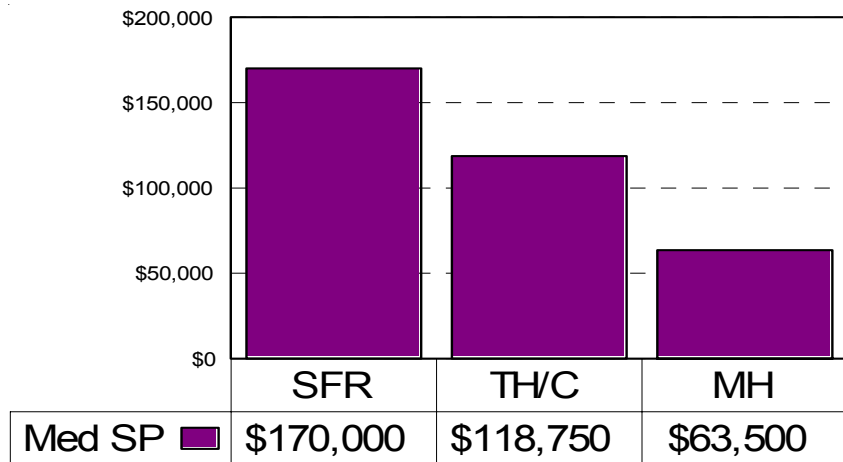
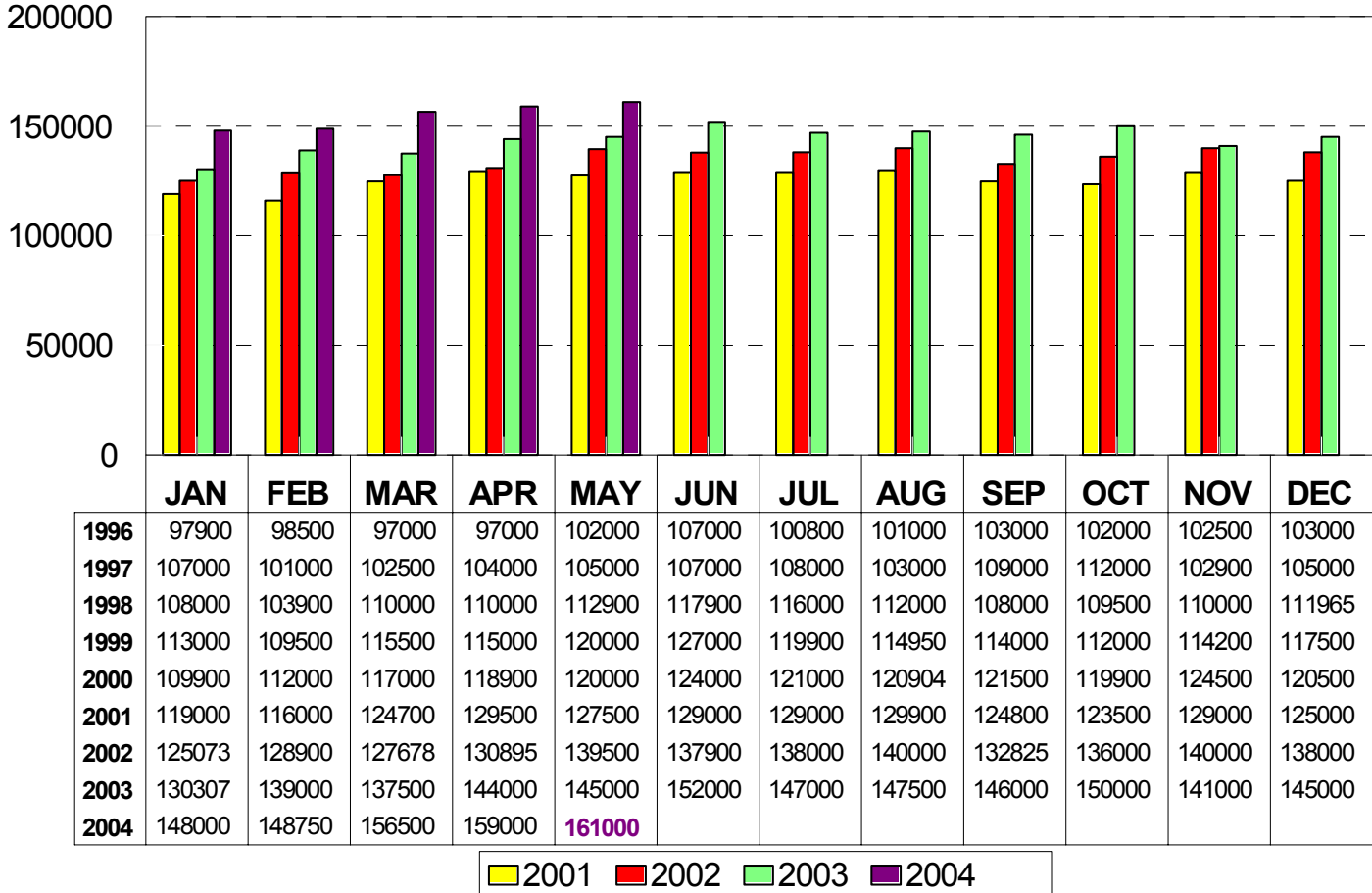
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Median Sale Price

May 2004: \$161,000



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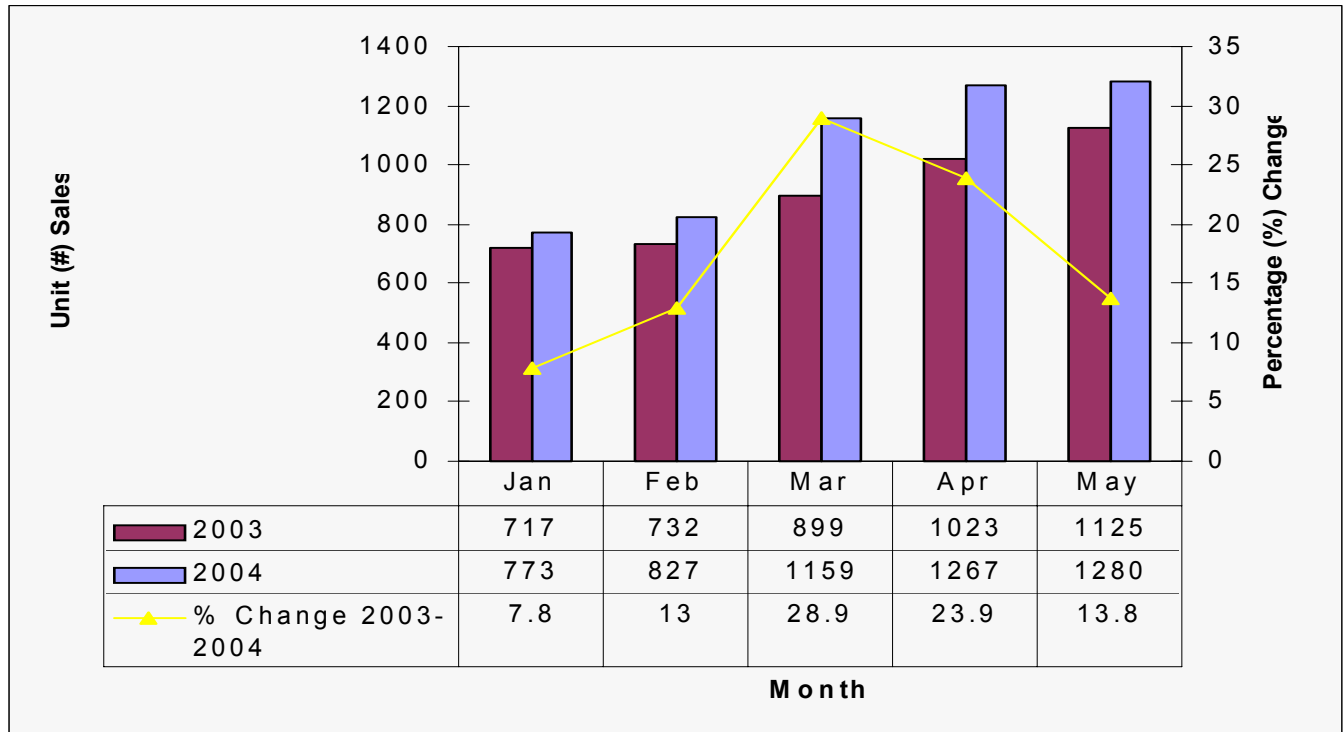
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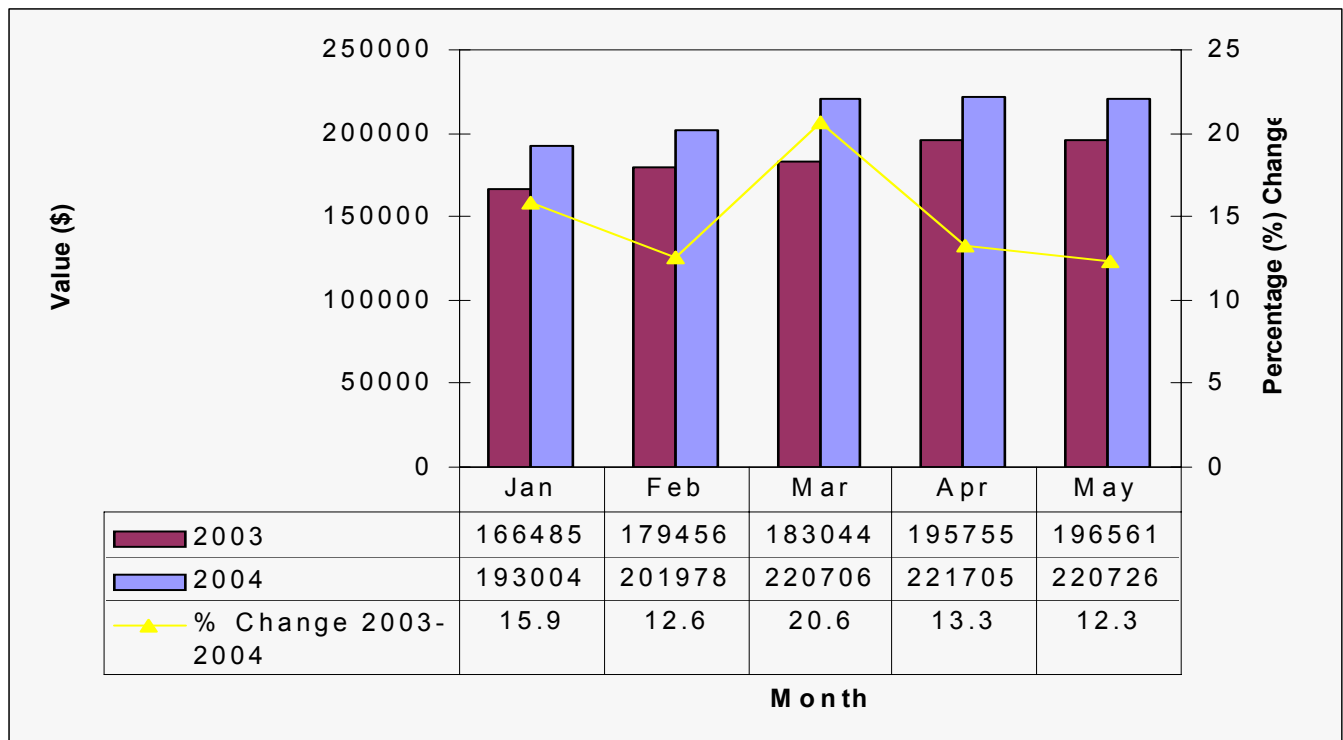
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RESIDENTIAL STATISTICS

% Change: SFR Unit Sales



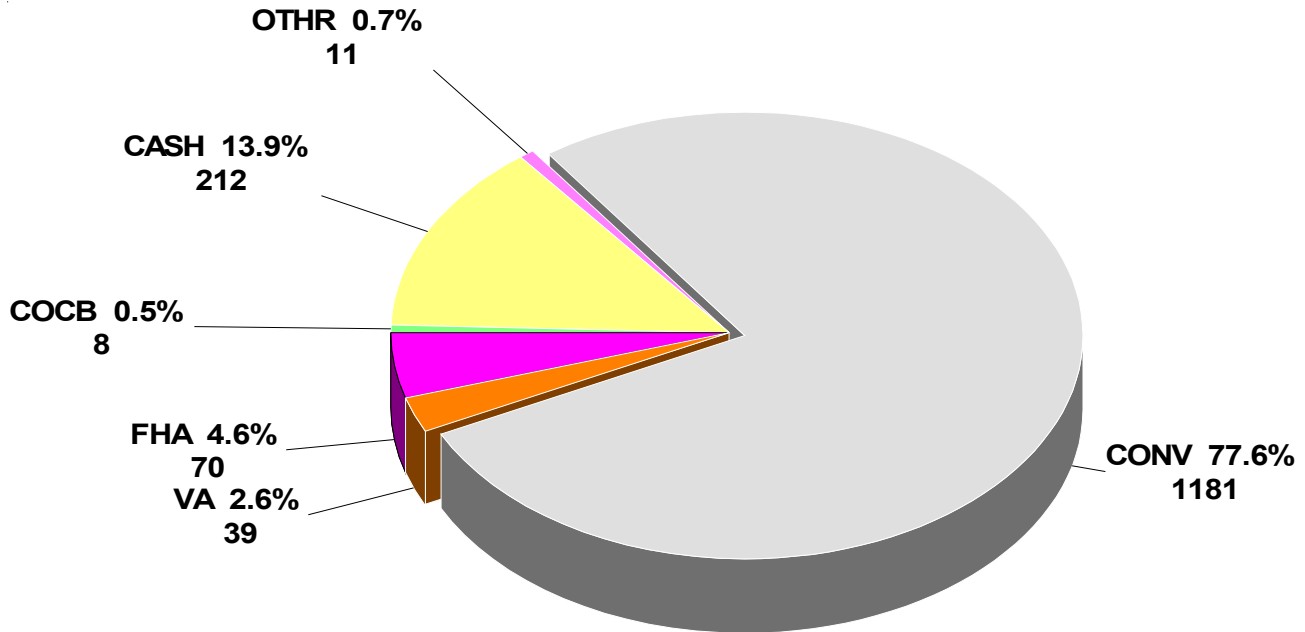
% Change: SFR Avg Sale Price



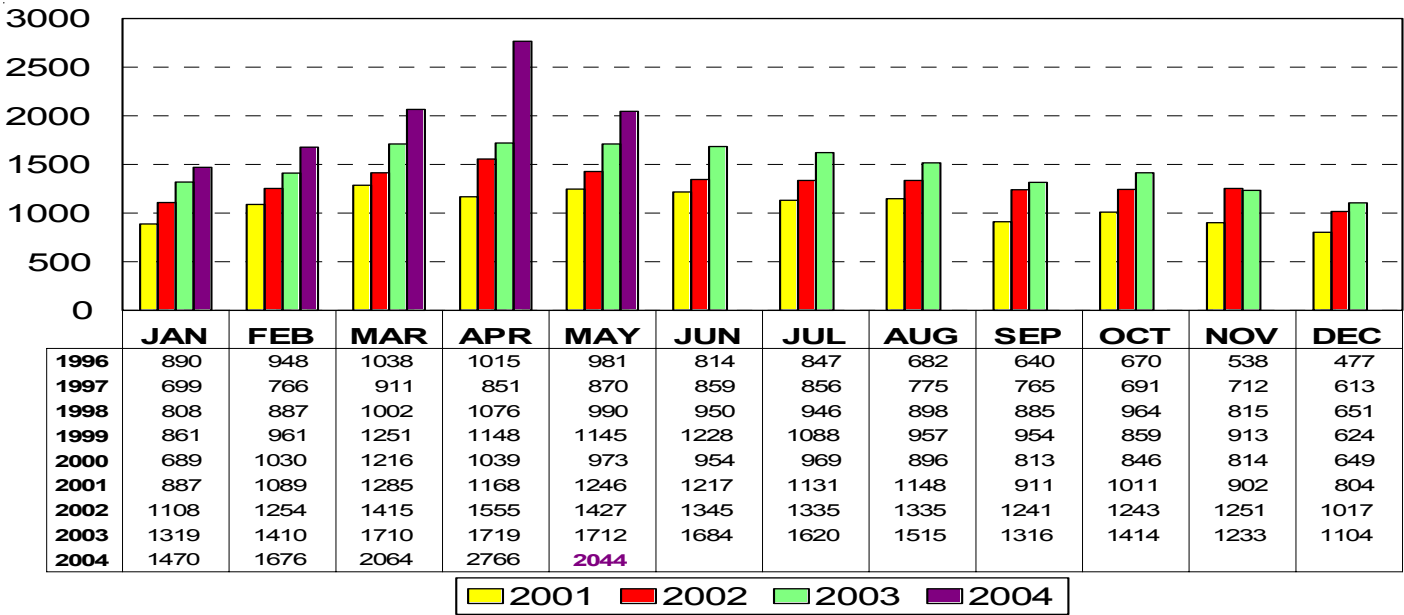
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Terms of Sale: May 2004



Total Listings Under Contract* Reported May 2004: 2,044



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

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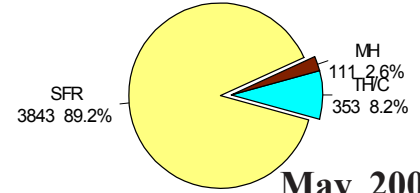
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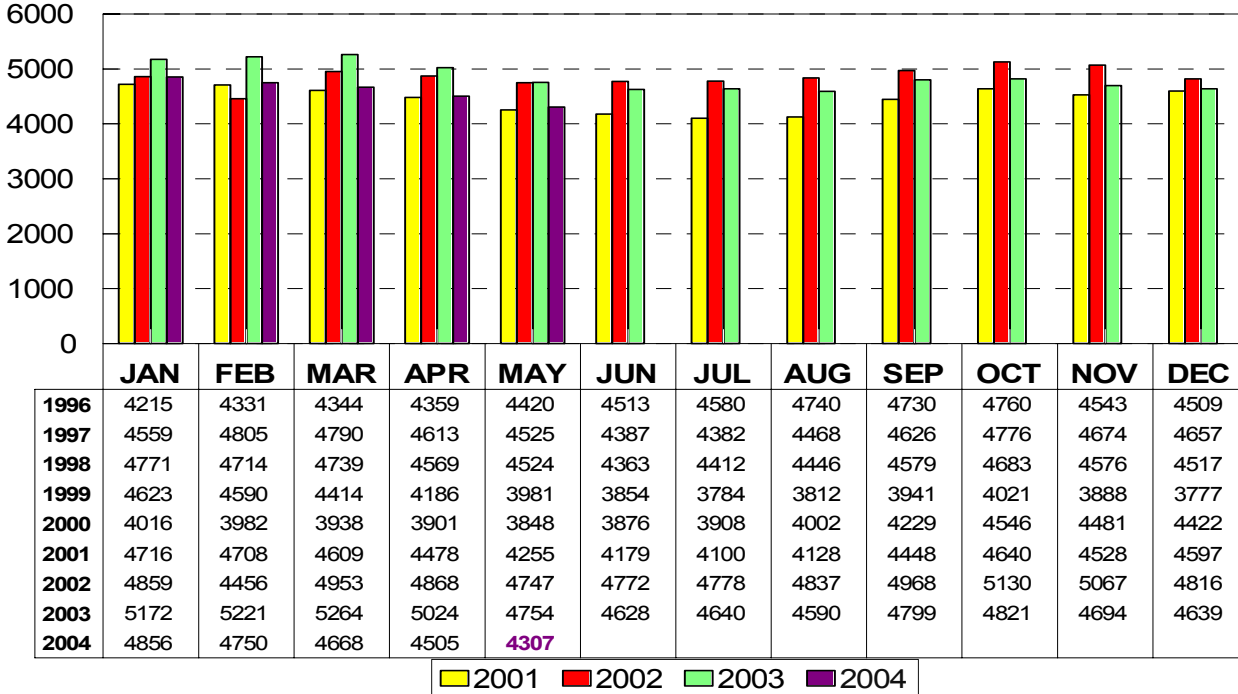
RESIDENTIAL STATISTICS

Active Listings

May 2004: 4,307



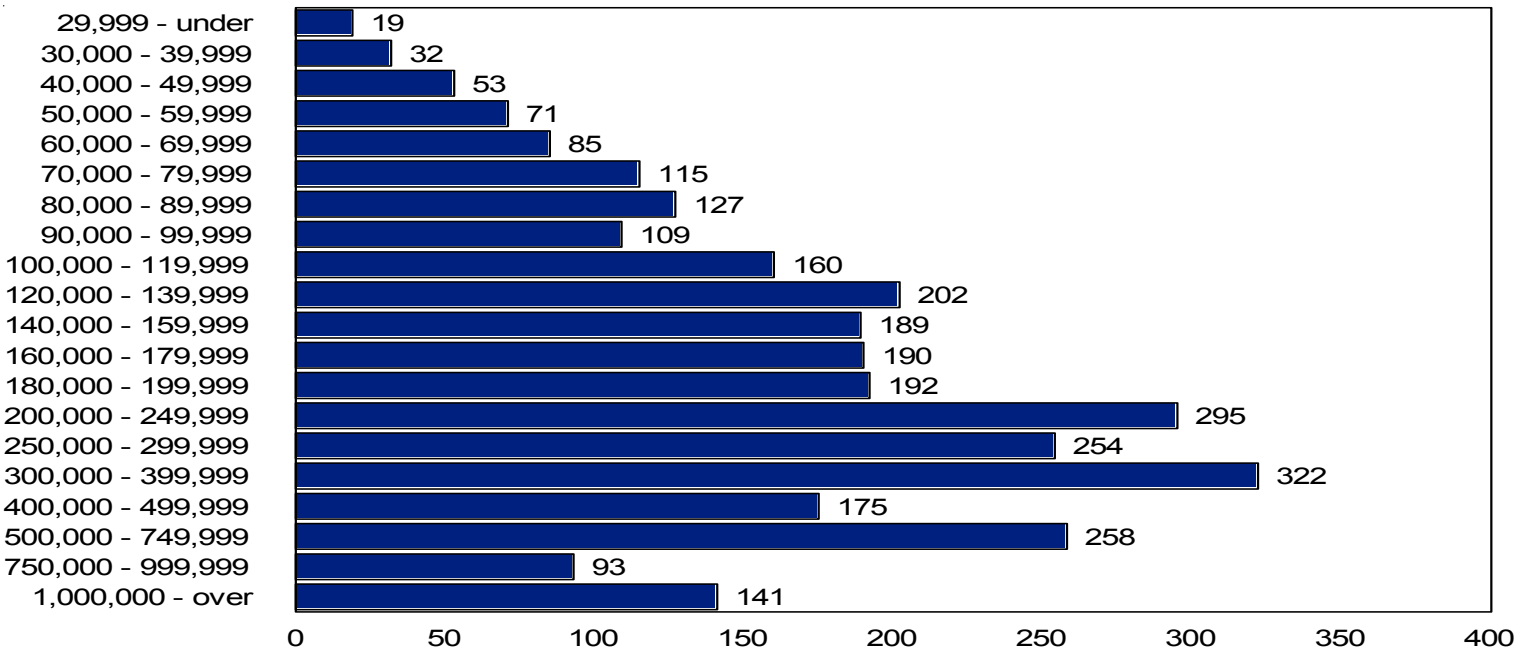
May 2004



Area	Listings
N	415
NE	298
NW	980
XNE	1
XNW	114
C	421
E	244
S	176
SE	345
SW	310
XSW	120
XS	178
W	188
XW	61
CAP	2
CCO	208
CGI	2
CGR	2
CPI	169
CSC	62
CYA	1
PE	3
SNM	1
MEX	6

Active Listing Price Breakdown

May 2004: Average Price: \$304,456



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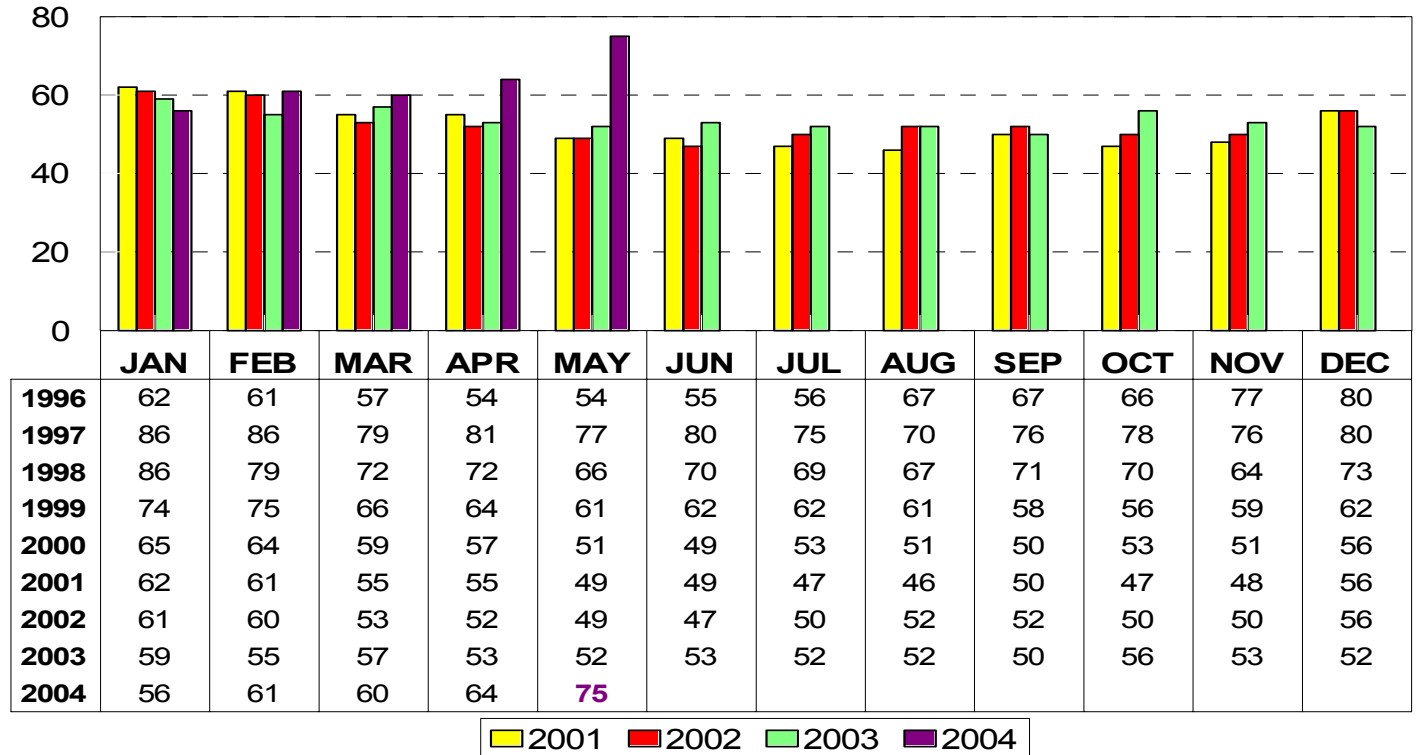
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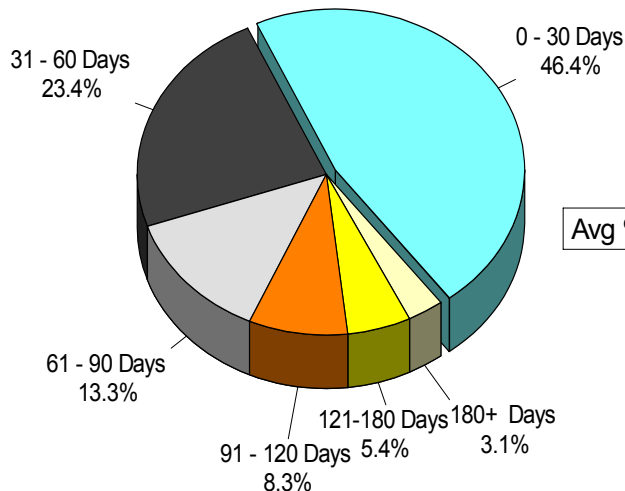
RESIDENTIAL STATISTICS

Average Days on Market

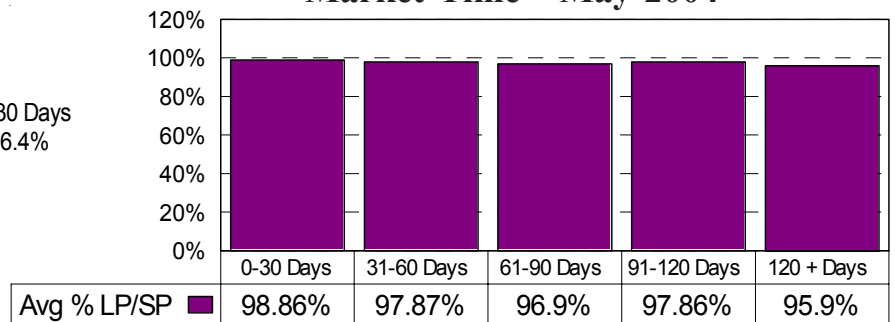
May 2004: 75 days



May 2004 Average Days on Market Breakdown



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

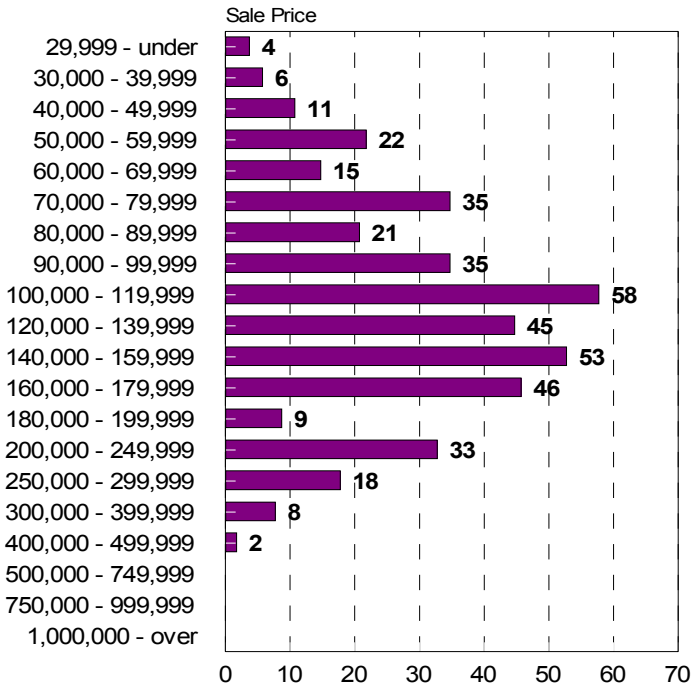


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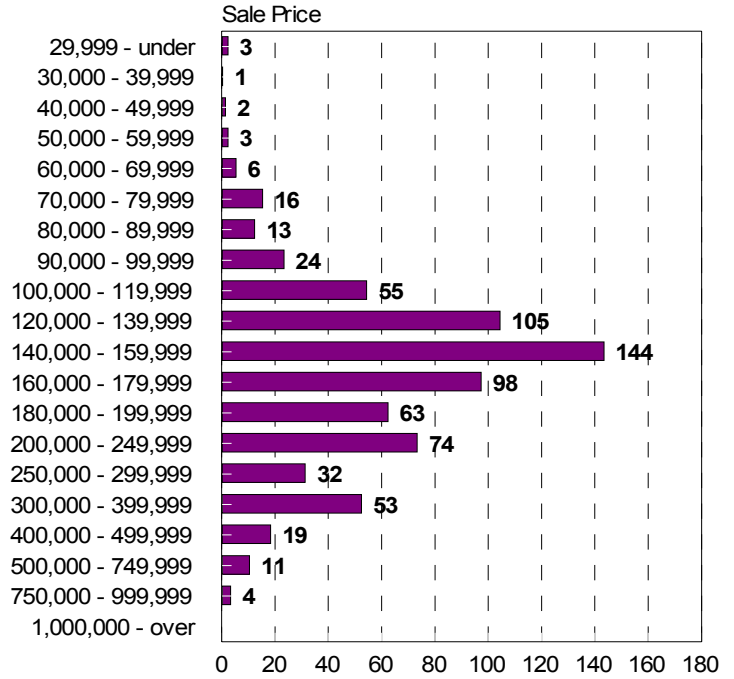
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

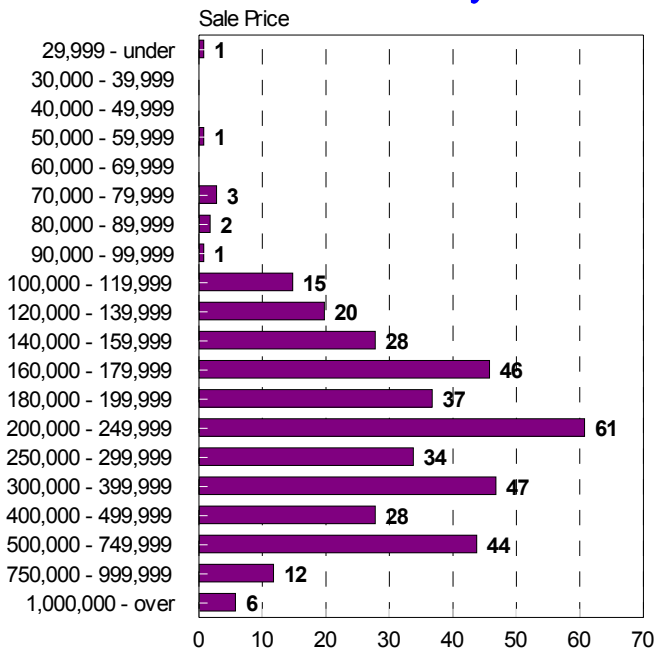
0 - 2 Bedrooms May 2004



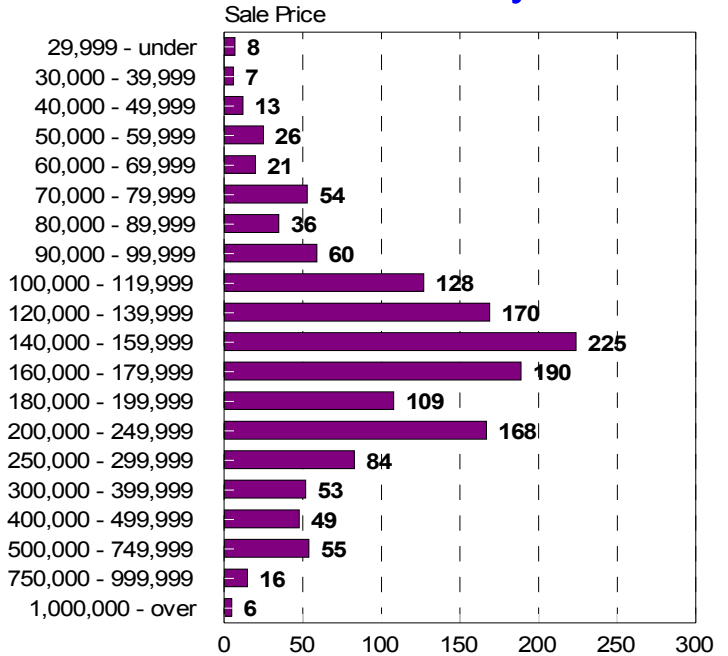
3 Bedrooms May 2004



4 + Bedrooms May 2004



All Bedrooms May 2004



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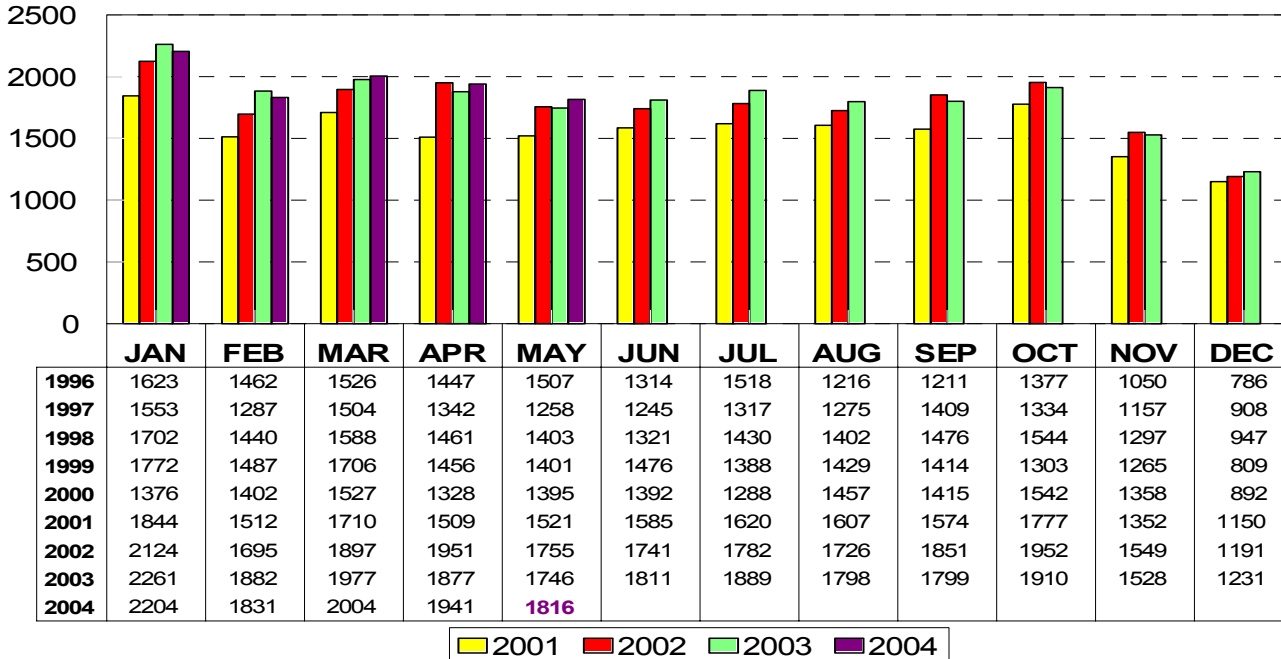
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RESIDENTIAL STATISTICS

New Listings

May 2004: 1,816



May 2004

Area	New
N	151
NE	140
NW	450
XNW	25
C	265
E	157
S	83
SE	193
SW	88
XSW	29
XS	42
W	93
XW	11
CAP	1
OCO	26
CPI	53
CSC	8
CYA	1

New Construction* -Sold Information-

May 2004: 32 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	233,225	191,816
Feb 2004	35	7,584,053	216,687	192,272
Mar 2004	44	12,412,072	282,093	197,452
April 2004	50	13,590,726	271,815	149,770
May 2004	32	9,390,325	296,448	209,505
2004 Totals	198	53,020,301	267,779	194,018

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

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