

**October  
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: **November 19, 2004**

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## October 2004 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that October, 2004's total home sales volume increased 25.2% from last year's \$218,531,466 to \$273,555,472, while home sales units increased by 10.4% from the 1,173 units sold in October, 2003, to 1,295 units sold in October, 2004. October's average sale price for all residential types shows an increase of 13.4% from last year's \$186,301 to \$211,240 in 2004. The median sale price, the price at which half the homes were sold above and half below, increased 8.3% from 2003's \$150,000 to \$162,500, in October, 2004. The average sale price for Single Family Residences was \$223,065 in October, 2004, compared with \$198,212 in October, 2003, resulting in a 12.5% increase.

Average days on market decreased to 41 in October, 2004 compared to 56 in October, 2003, with 58.2% 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 23.2% from 1,414 in October, 2003, to 1,742 in October, 2004. The 3,838 active listings in October, 2004, were 20.4% under the 4,821 in October, 2003, and the 1,750 listings added during October, 2004, decreased by 8.4% from the 1,910 listings added in October, 2003.

"We have seen a slight seasonal slow down in closed home sales," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service. "However, we are still 10.4% ahead of October, 2003. This active sales market is impacting our listing inventory, which shows 3,838 active listings- a 20.4% decline from the same month in 2003. All forecasts support the Tucson real estate market remaining strong in 2005."

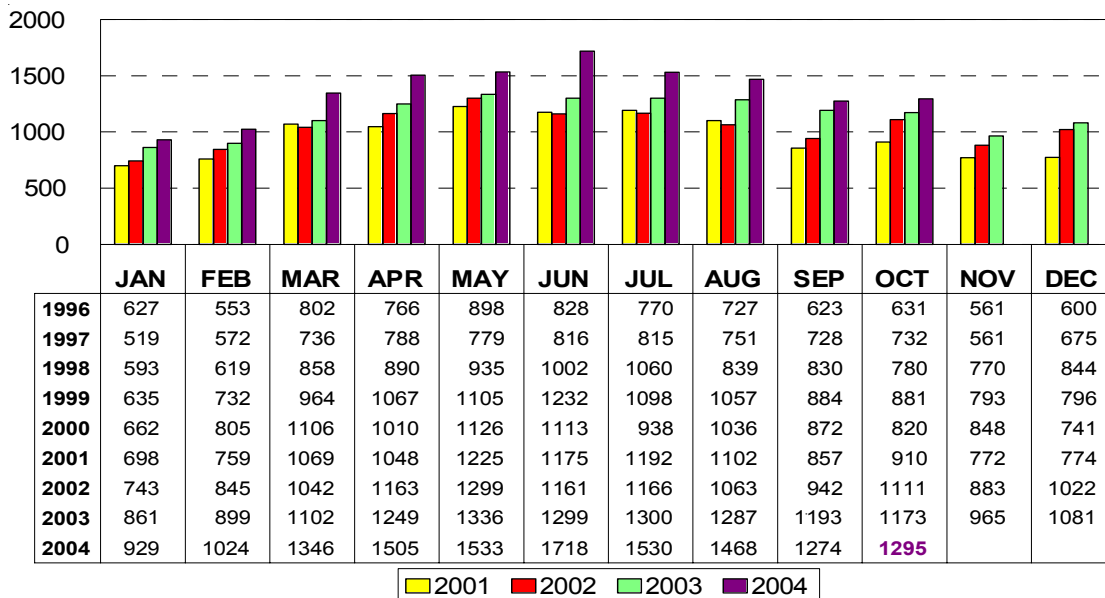
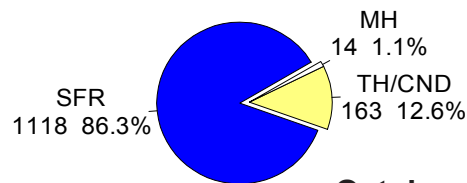
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# RESIDENTIAL STATISTICS

## Total Unit Sales

October 2004: 1,295 Units

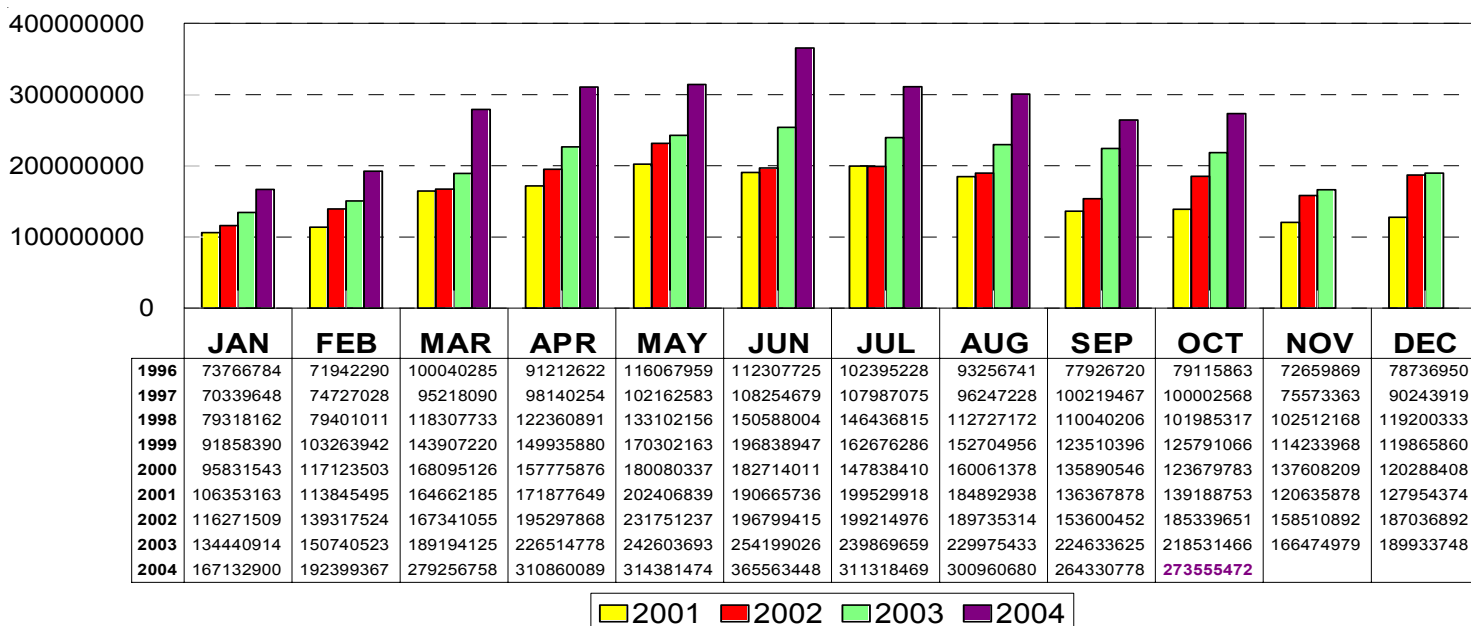
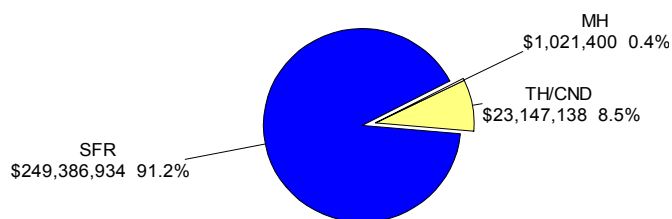


October 2004

Area	Sales	Avg Sale Price (\$)
N	99	414699
NE	66	303614
NW	347	241682
XNW	15	112267
C	184	174128
E	112	175460
S	58	101526
SE	125	172609
SW	88	125655
XSW	12	124533
XS	33	196122
W	84	193139
XW	7	104184
CCO	29	108755
CMA	1	177500
CPI	30	245340
CSC	2	286000

## Total Sales Volume

October 2004: \$273,555,472

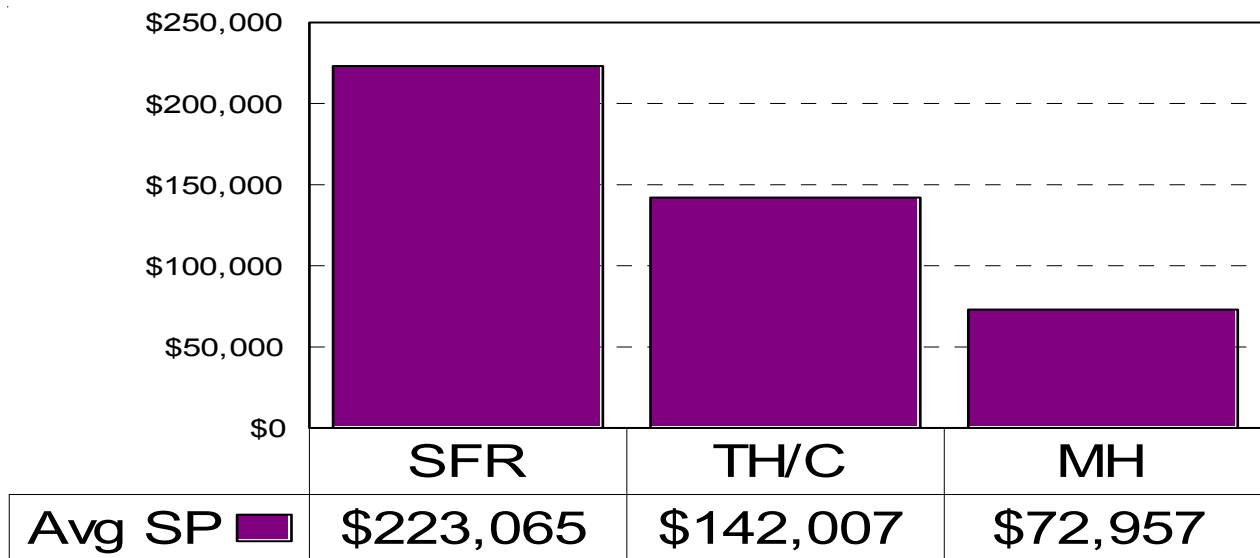
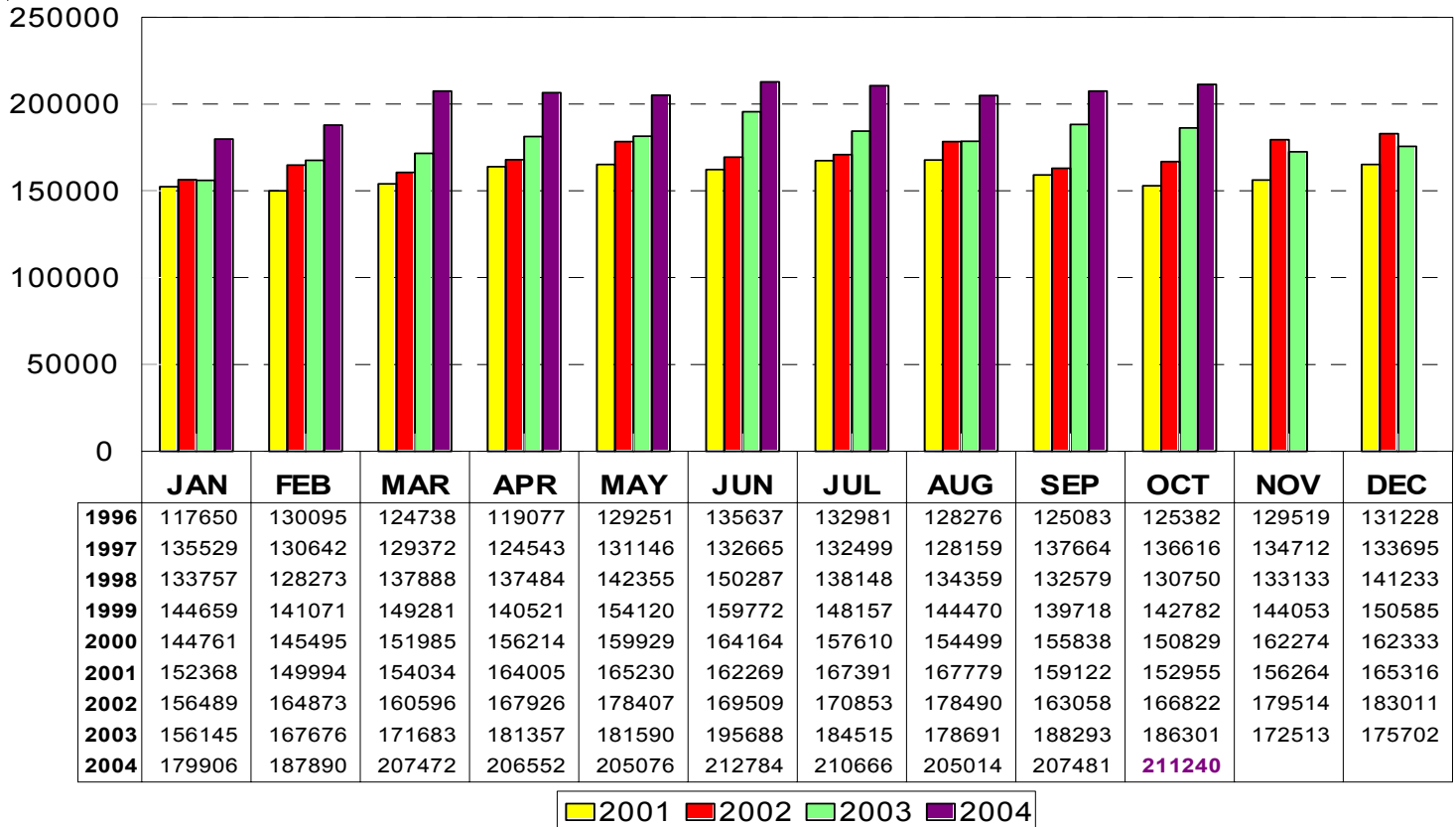


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## RESIDENTIAL STATISTICS

# Average Sale Price

October 2004: \$211,240



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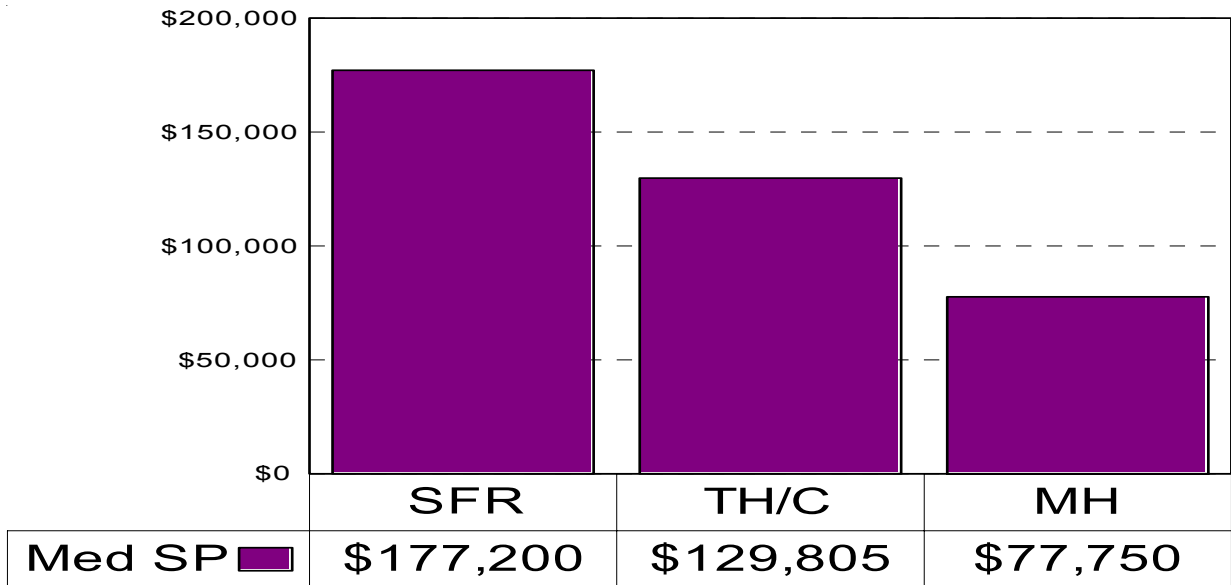
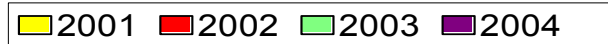
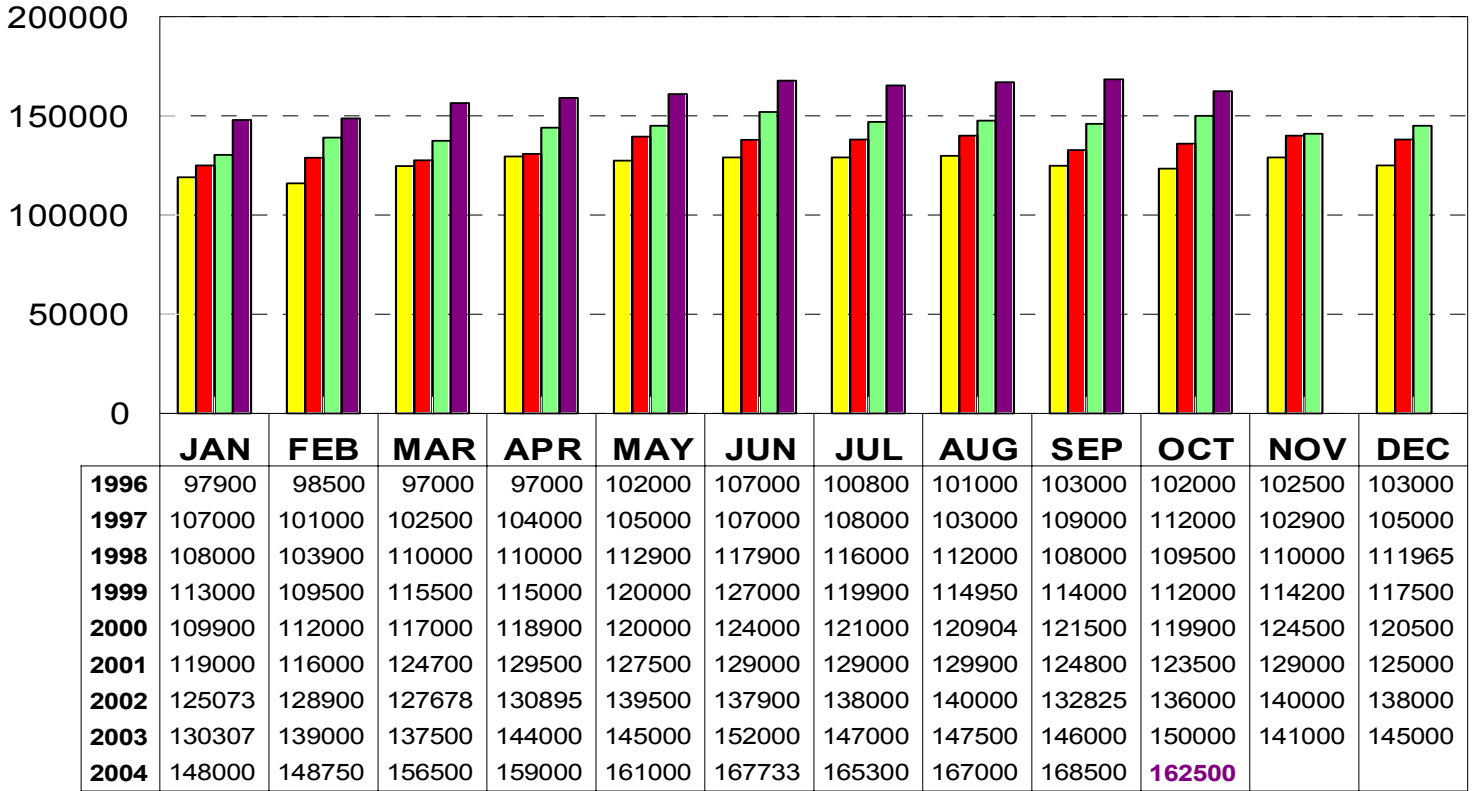
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## RESIDENTIAL STATISTICS

# Median Sale Price

October 2004: \$162,500



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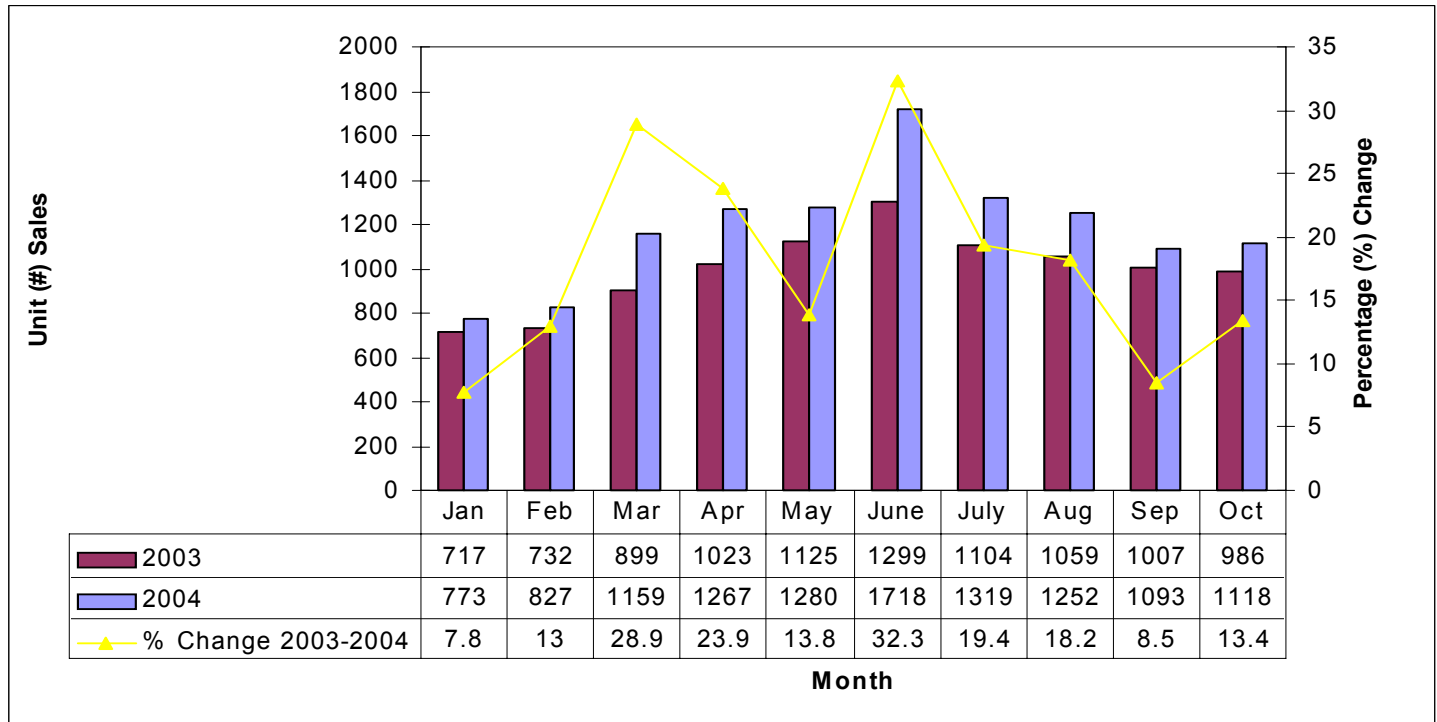
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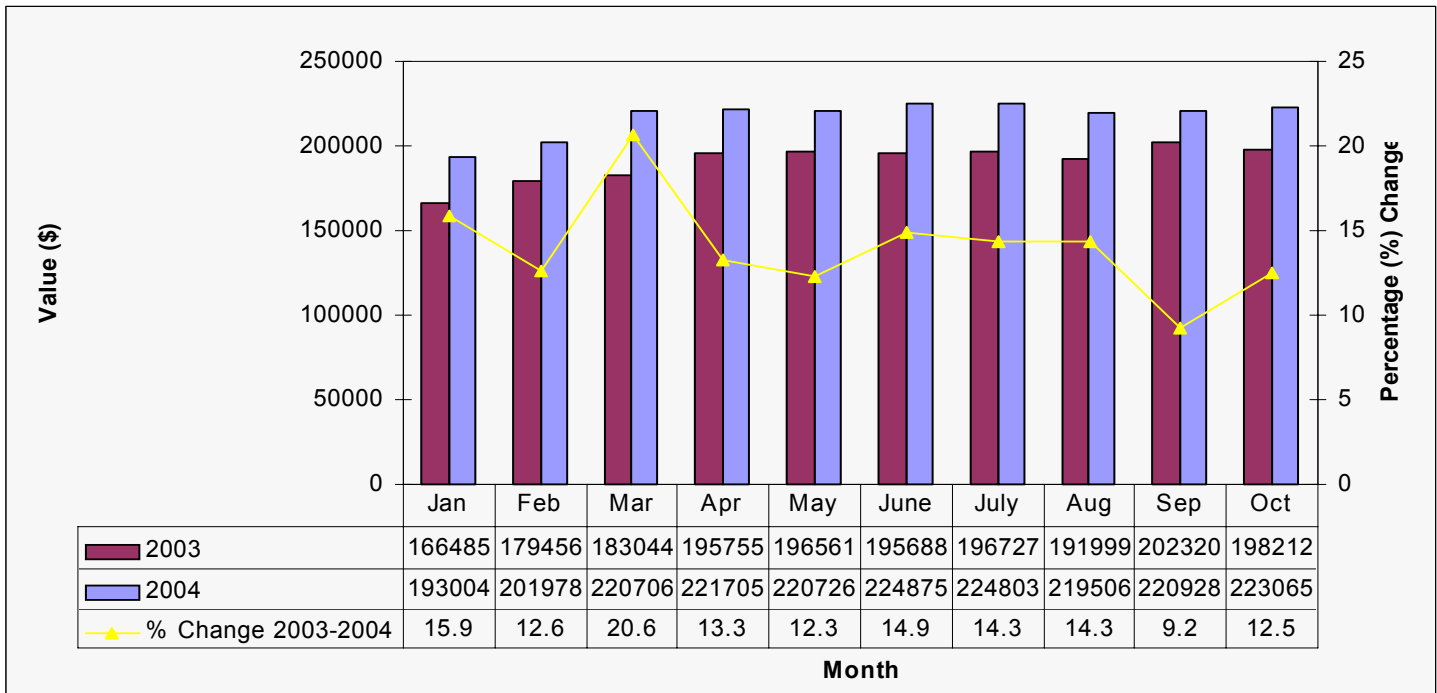
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## RESIDENTIAL STATISTICS

# % Change: SFR Unit Sales



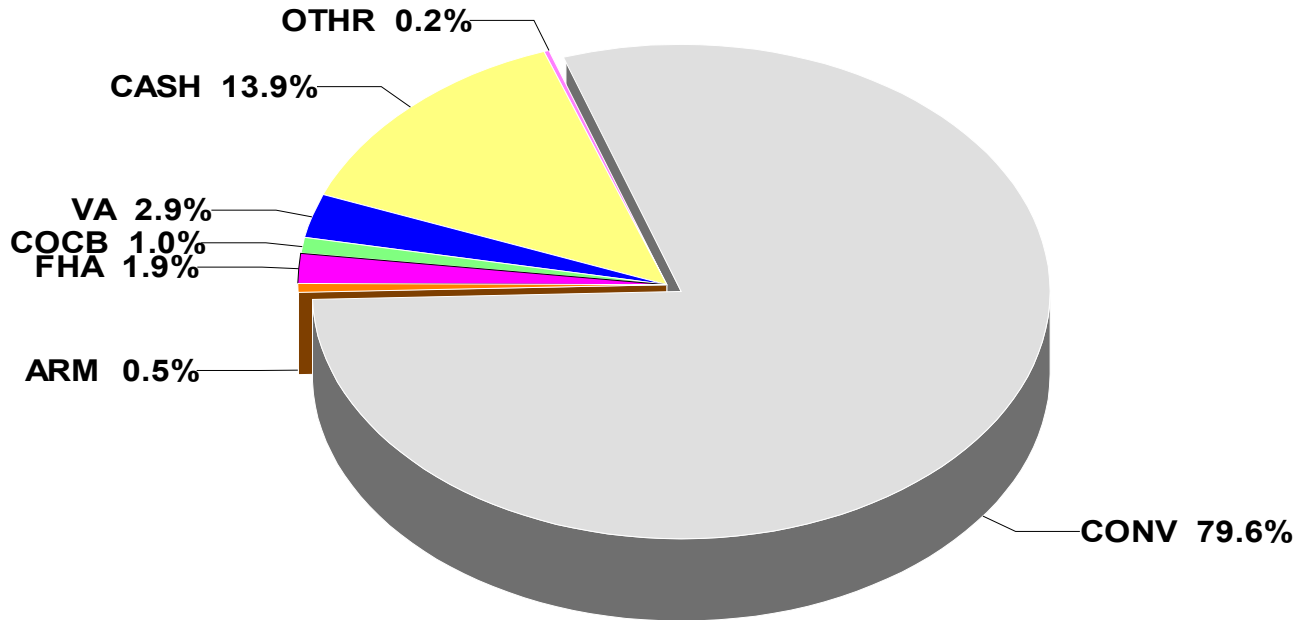
# % Change: SFR Avg Sale Price



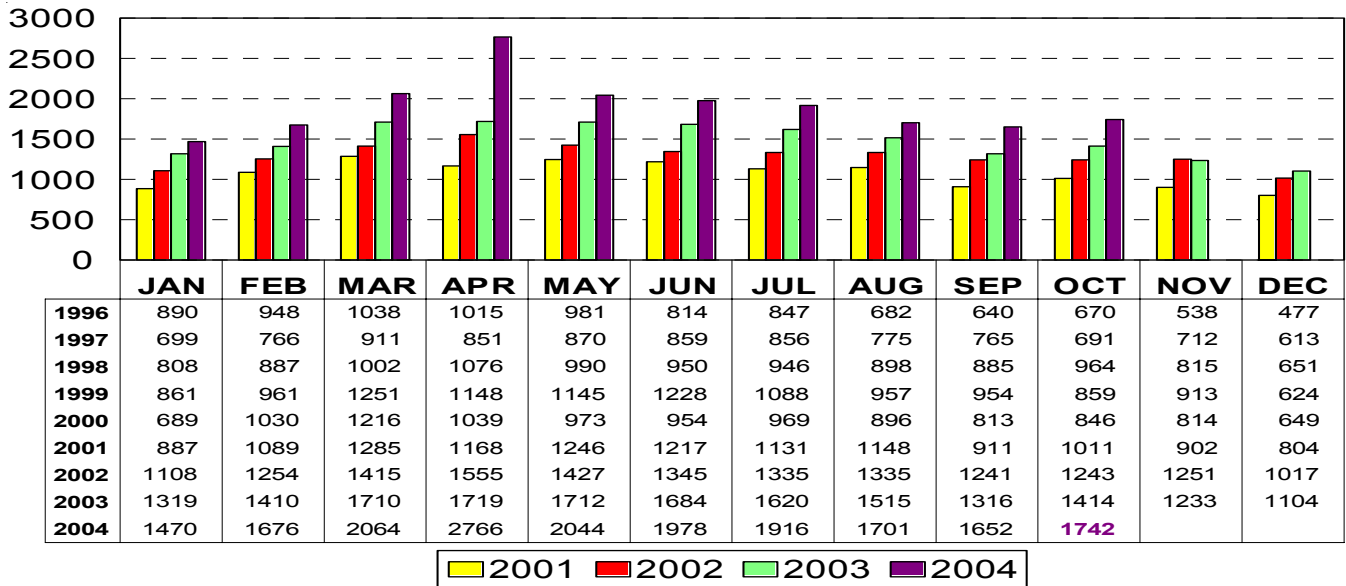
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# RESIDENTIAL STATISTICS

## Terms of Sale: October 2004



## Total Listings Under Contract\* Reported October 2004: 1,742



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

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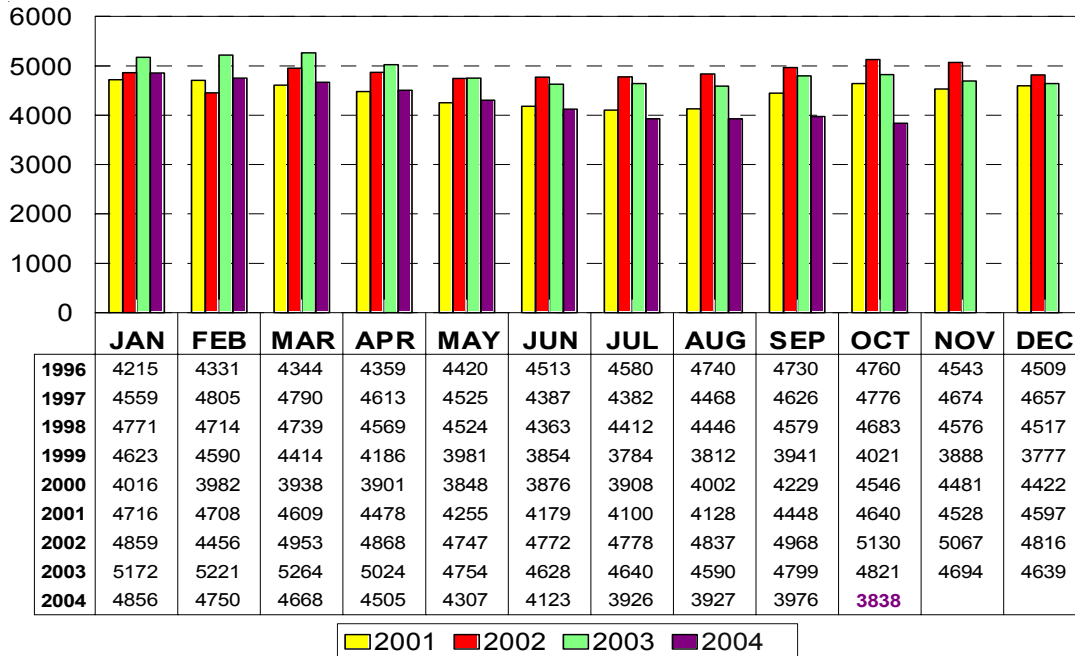
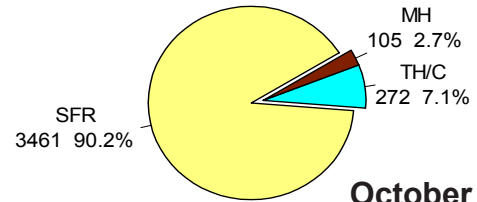
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# RESIDENTIAL STATISTICS

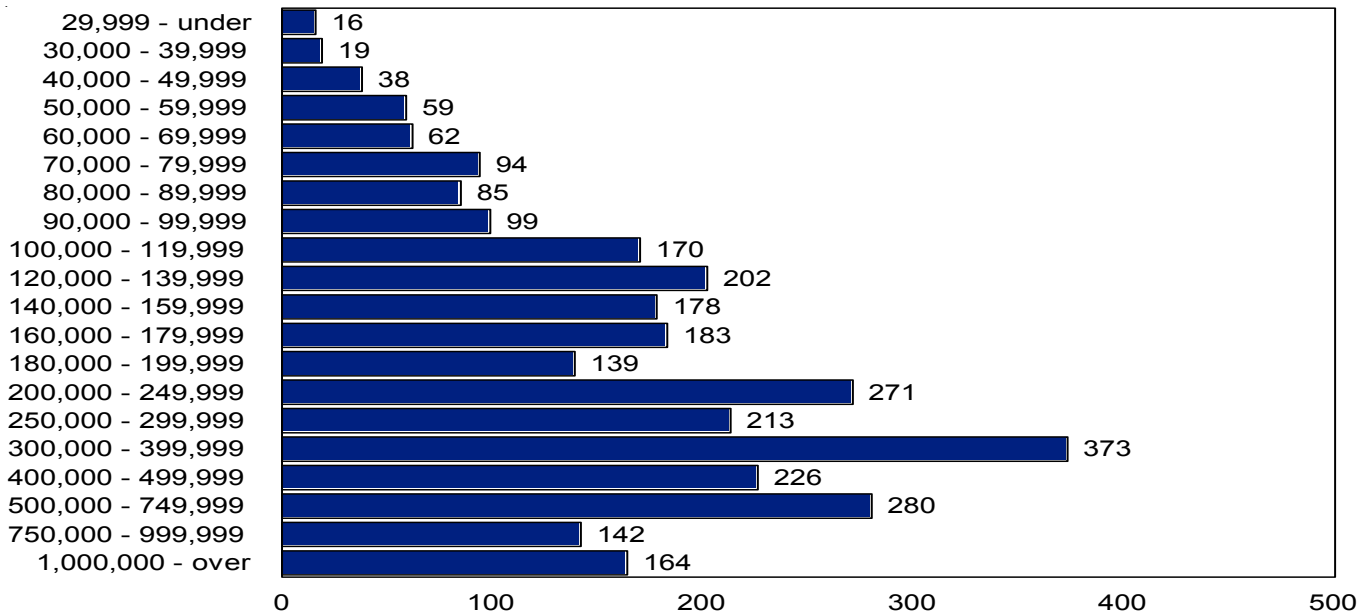
## Active Listings October 2004: 3,838



October 2004

Area	Listings
N	352
NE	252
NW	772
XNE	1
XNW	77
C	431
E	243
S	152
SE	325
SW	282
XSW	104
XS	164
W	190
XW	62
CAP	2
CCO	197
CGI	1
CGR	1
CMA	1
CNA	1
CPI	145
CSC	67
CYA	1
PE	4
PS	1
MEX	10

## Active Listing Price Breakdown October 2004: Average Price: \$323,952

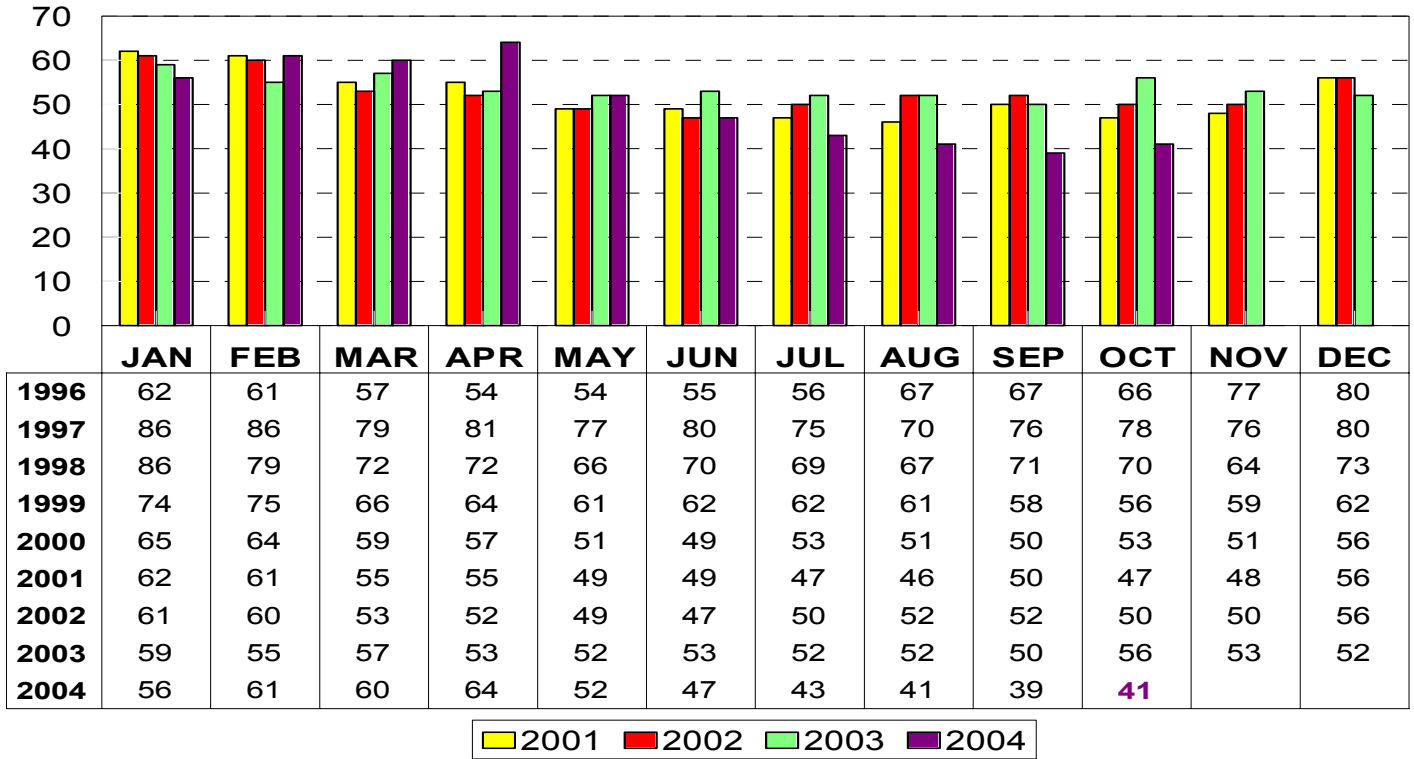


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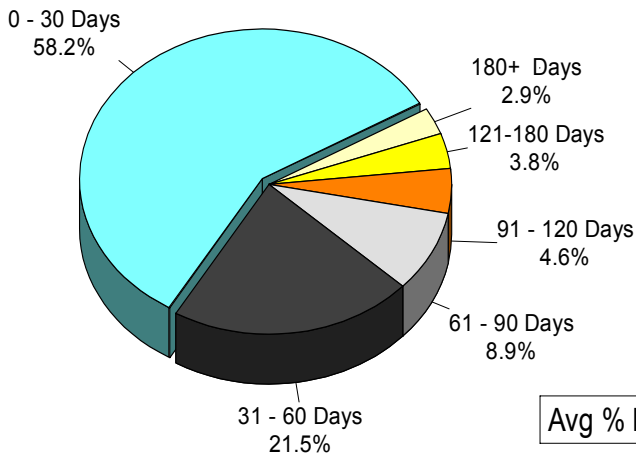
# RESIDENTIAL STATISTICS

## Average Days on Market

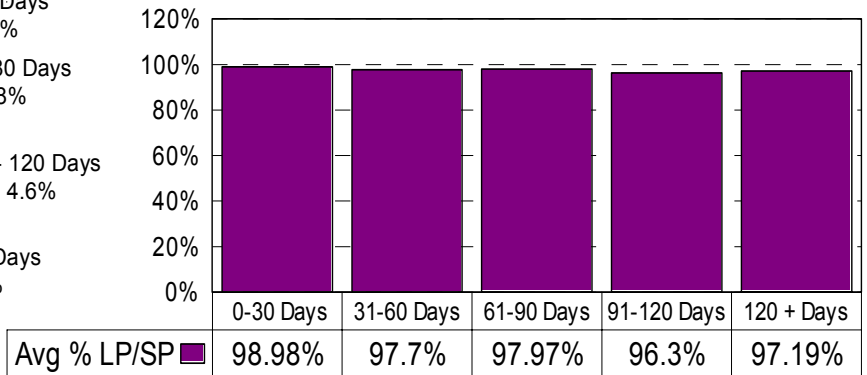
October 2004: 41 days



### October 2004 Average Days on Market Breakdown



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



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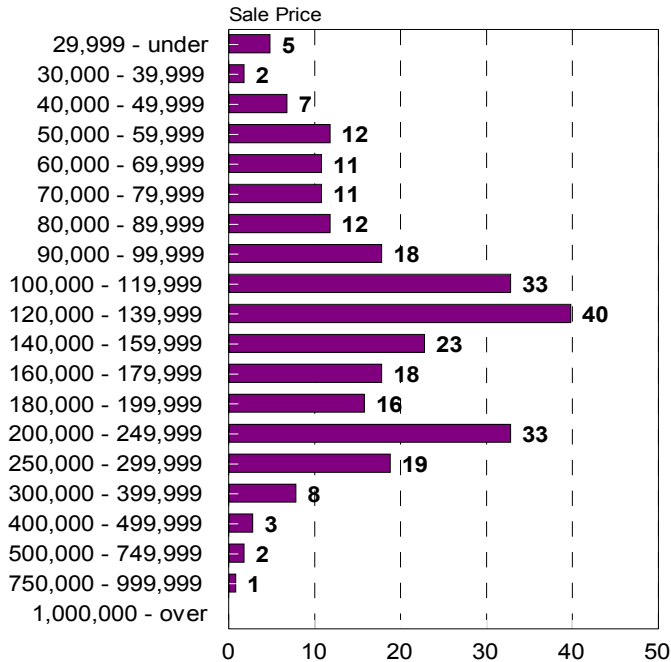
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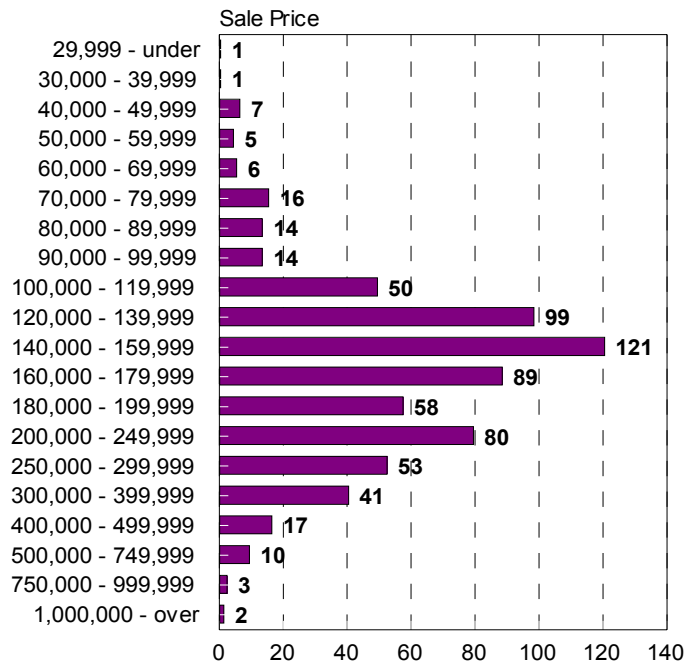
# RESIDENTIAL STATISTICS

## Sales Price Breakdown by Bedrooms

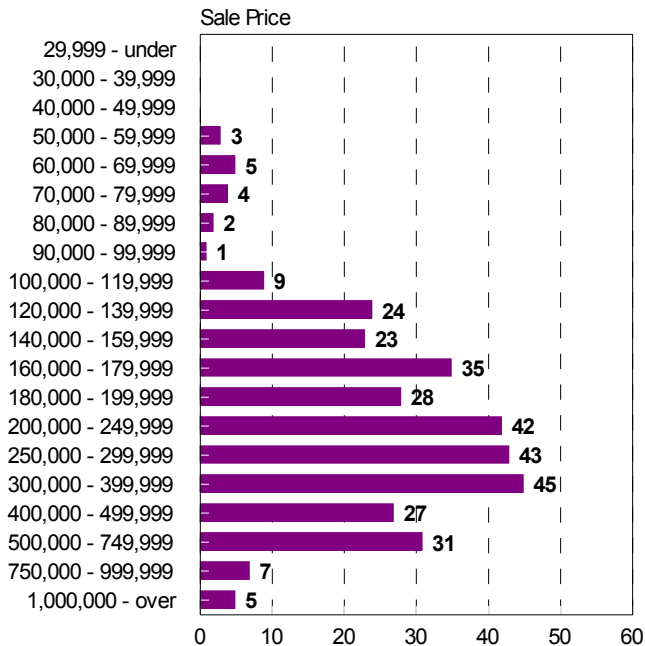
### 0 - 2 Bedrooms October 2004



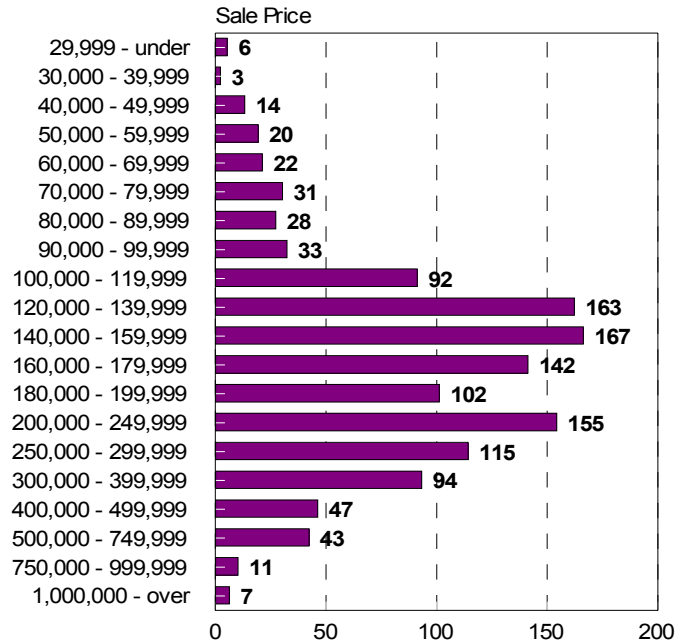
### 3 Bedrooms October 2004



### 4 + Bedrooms October 2004



### All Bedrooms October 2004

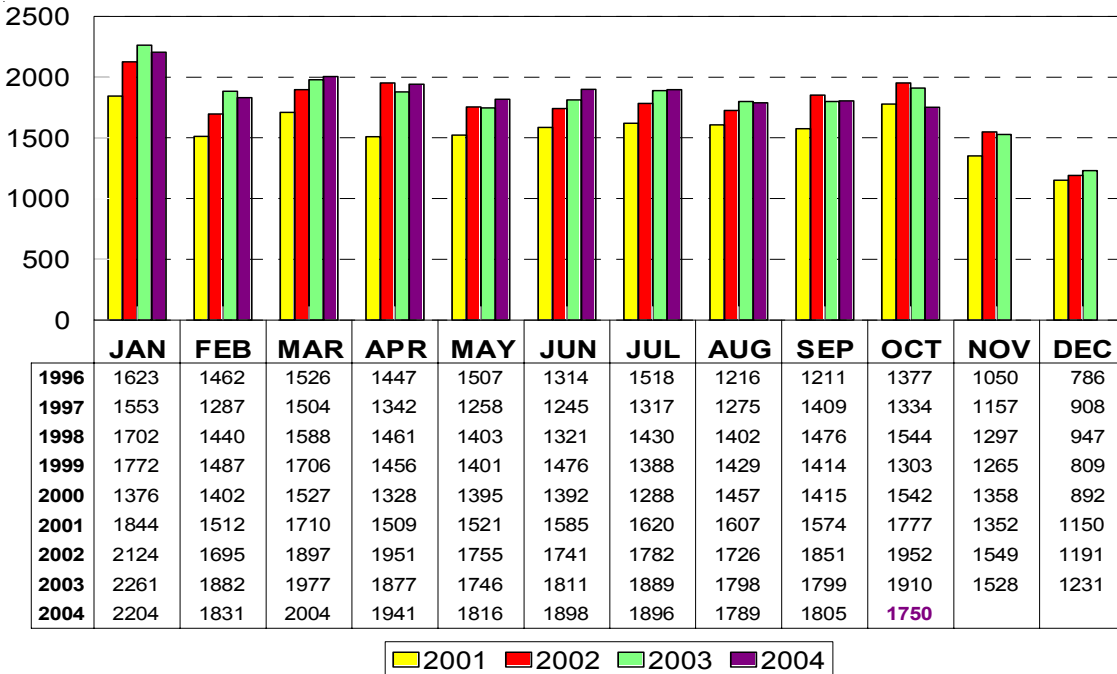


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# RESIDENTIAL STATISTICS

## New Listings

October 2004: 1750



October 2004

Area	New
N	198
NE	132
NW	561
XNE	0
XNW	22
C	308
E	178
S	87
SE	228
SW	147
XSW	42
XS	62
W	103
XW	16
CAP	1
CCO	39
CGI	1
CMA	1
CNA	1
CPI	57
CSC	7
PE	1
PS	1

## New Construction\* -Sold Information-

October 2004: 29 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	54	14,487,993	268,296	184,151
May 2004	43	12,109,757	281,552	209,058
June 2004	62	18,784,936	302,983	239,010
July 2004	35	9,912,276	286,208	204,500
August 2004	59	13,589,025	230,322	168,457
September 2004	43	10,964,806	254,995	203,076
<b>October</b>	<b>29</b>	<b>6,252,084</b>	<b>215,589</b>	<b>140,546</b>
<b>2004 Totals</b>	<b>436</b>	<b>113,507,379</b>	<b>260,338</b>	<b>192,717</b>

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

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