

January
2005

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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: **February 23, 2005**

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January 2005 Residential Home Sales

"2005 has started off as expected, with no dramatic changes to the dynamic real estate market we have been experiencing," said Judy Lowe, President of the Tucson Association of REALTORS® Multiple Listing Service, Inc. "There is however, a fairly significant decrease in the level of active listings from last year, as well as a decrease in days on the market, with over 50% of listings selling in the first 30 days. This could challenge buyers to make decisions more quickly, and encourage those who might be evaluating whether to list their properties sooner or later with some unique choices. Additionally, we continue to see great opportunity for sellers to realize large equity returns in property values, with the prospect for reinvestment in the market."

Home Sales Volume: Increased 49% from \$167,132,900 in January, 2004, to \$249,161,361 in January, 2005.

Home Sales Units: Increased 16.9% from 929 units sold in January, 2004, to 1,086 units sold in January, 2005.

Average Sale Price (all residential types): Increased 27.5% from \$179,906 in January, 2004, to \$229,430 in January, 2005.

Median Sale Price (the price at which half the homes were sold above and half below): Increased 18.4% from \$148,000 in January, 2004, to \$175,295 in January, 2005.

Average Sale Price (single family residences): Increased 25.8% from \$193,004 in January, 2004, to \$242,850 in January, 2005.

Average Days on Market: Decreased from 56 in January, 2004, to 45 in January, 2005, with 53.8% of all closed listings selling in the first 30 days on the market.

Pending contracts (transactions subject to contract but not yet closed escrow): Decreased 14.4% from 1,470 in January, 2004, to 1,259 in January, 2005.

Active Listings: Decreased 28.5% from 4,856 in January, 2004, to 3,470 in January, 2005

New Listings: Decreased 11.7% from the 2,204 listings added in January, 2004, to the 1,947 listings added during January, 2005.

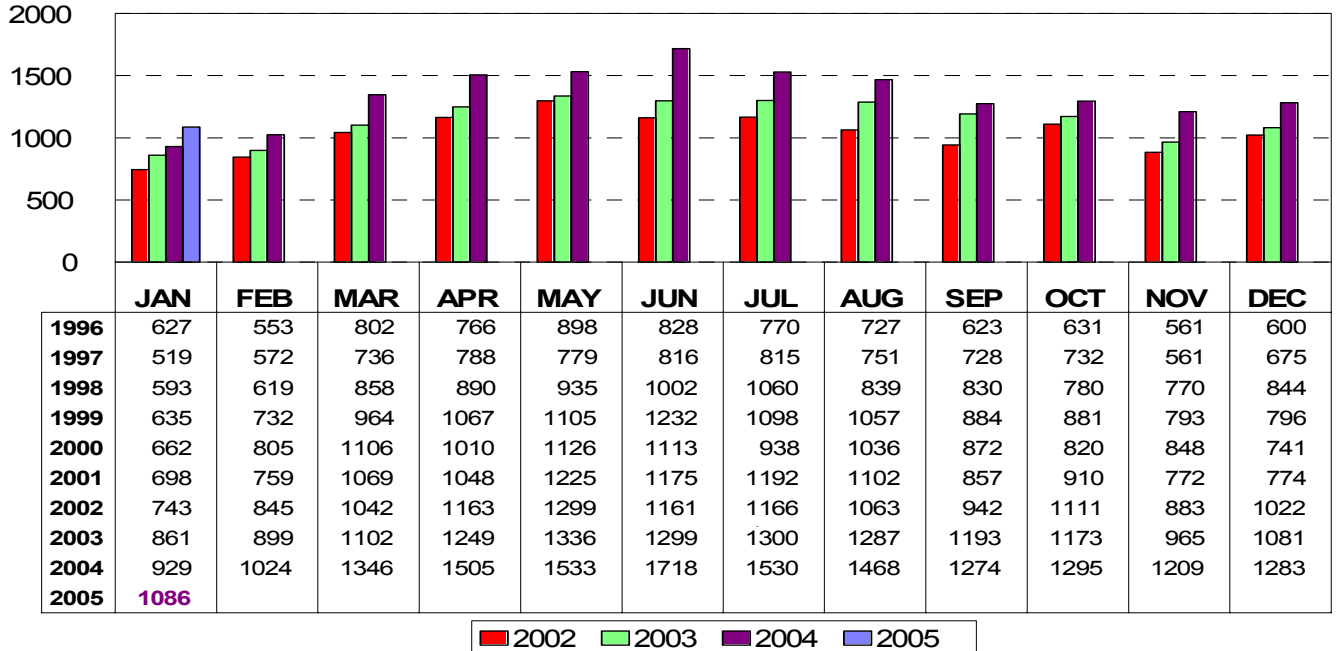
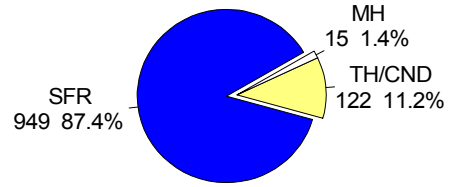
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RESIDENTIAL STATISTICS

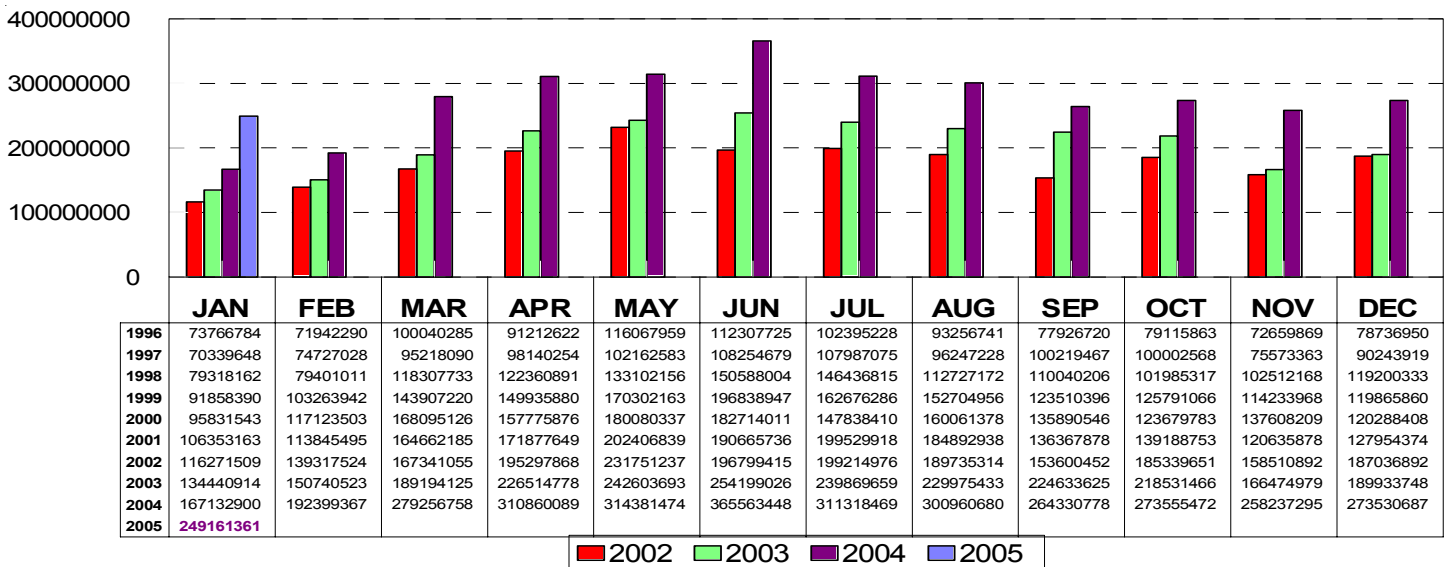
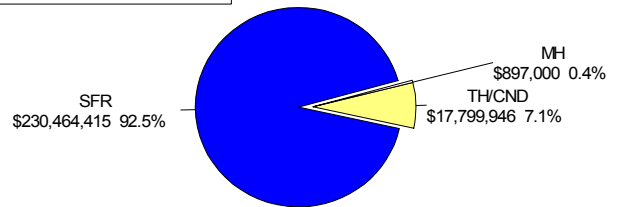
Total Unit Sales

January 2005: 1,086 Units



Total Sales Volume

January 2005: \$249,161,361



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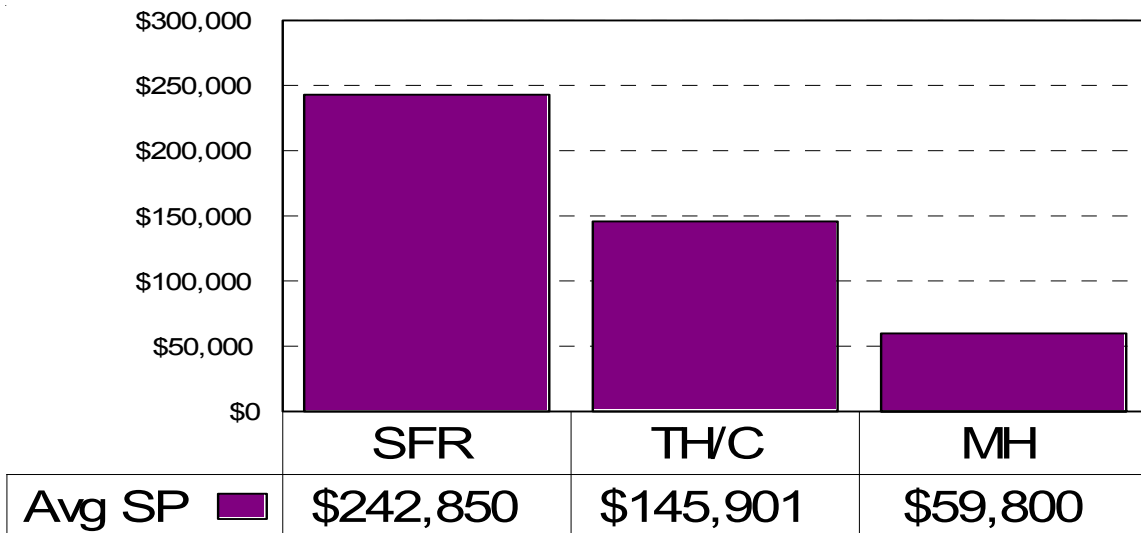
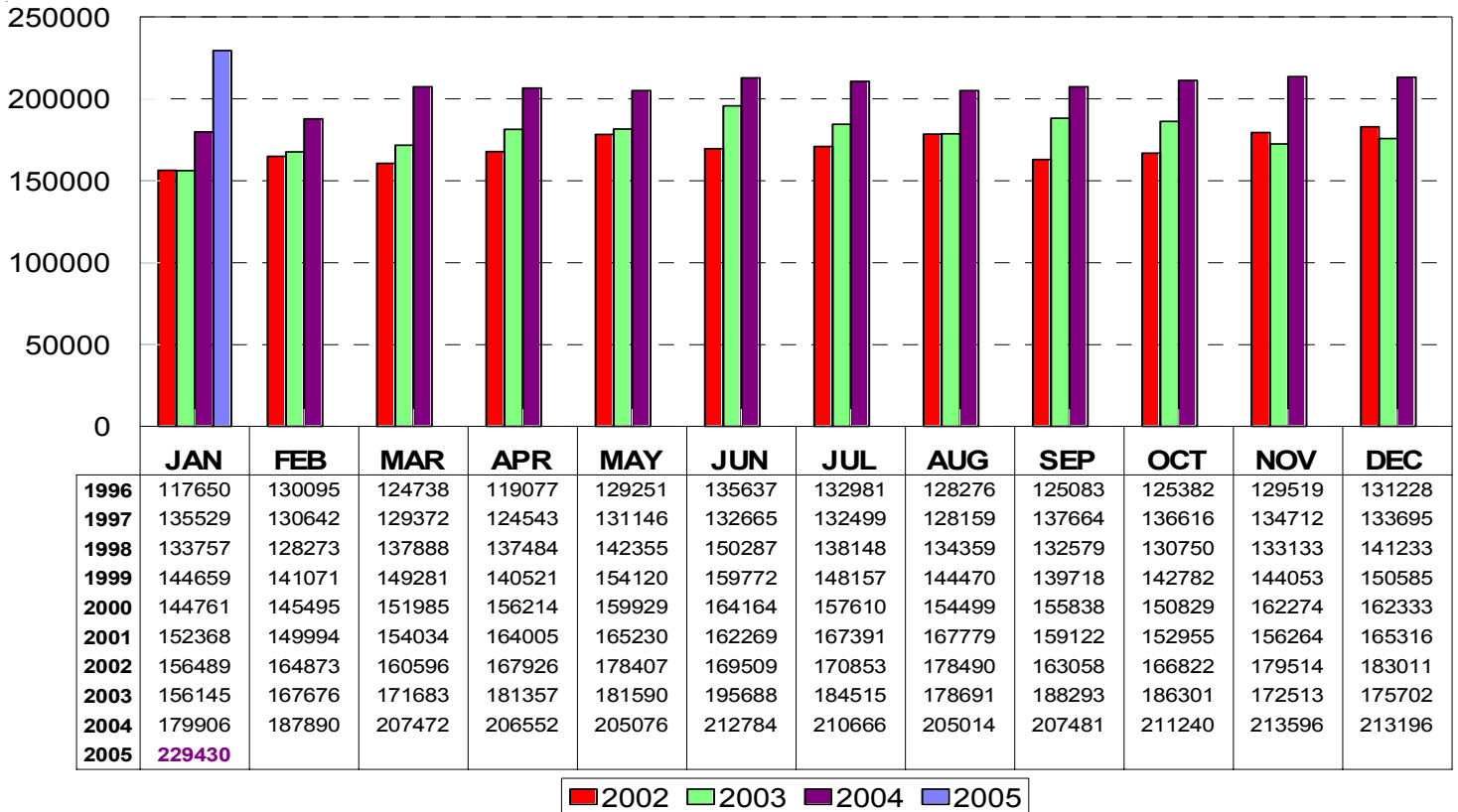
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RESIDENTIAL STATISTICS

Average Sale Price

January 2005: \$229,430



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RESIDENTIAL STATISTICS

AVERAGE SALE PRICE PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	\$219,333	\$448,166	\$582,619	\$1,074,237	\$493,906
NE	\$127,100	\$279,165	\$393,553	\$512,929	\$313,503
NW	\$177,899	\$216,752	\$334,717	\$359,393	\$240,002
XNW	\$37,400	\$111,125	\$124,861		\$109,724
C	\$152,679	\$190,999	\$232,719	\$445,000	\$185,914
E	\$113,739	\$183,069	\$219,988	\$229,500	\$180,145
S	\$76,667	\$100,218	\$122,211		\$107,409
SE	\$130,360	\$173,396	\$219,052	\$292,450	\$188,256
SW	\$108,660	\$163,084	\$137,848	\$153,900	\$130,533
XSW	\$192,822	\$168,550	\$249,900		\$184,329
XS	\$178,000	\$239,225	\$209,407		\$220,443
W	\$84,000	\$200,579	\$301,027	\$319,000	\$205,829
XW		\$120,402	\$119,750		\$120,216
CCO	\$113,900	\$114,369	\$220,000	\$135,000	\$124,782
CMA		\$605,000			\$605,000
CPI	\$243,771	\$221,469	\$337,000	\$72,500	\$234,115
CSC	\$224,000	\$473,000	\$280,000	\$915,000	\$448,167
PE		\$155,000			\$155,000
TOTAL	\$157,680	\$208,421	\$295,725	\$557,048	\$229,430

NUMBER OF SOLD LISTINGS PER AREA BY # BEDROOMS

	0-2 Bdrrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms	All Bedrooms
N	24	38	35	9	106
NE	10	26	17	7	60
NW	43	137	53	7	240
XNW	2	6	9		17
C	49	76	21	1	147
E	21	48	29	2	100
S	9	30	13		52
SE	5	65	34	2	106
SW	18	43	18	1	80
XSW	9	9	1		19
XS	5	16	8		29
W	11	27	12	3	53
XW		5	2		7
CCO	6	13	2	1	22
CMA		1			1
CPI	19	18	2	1	40
CSC	2	2	1	1	6
PE		1			1
TOTAL	233	561	257	35	1,086

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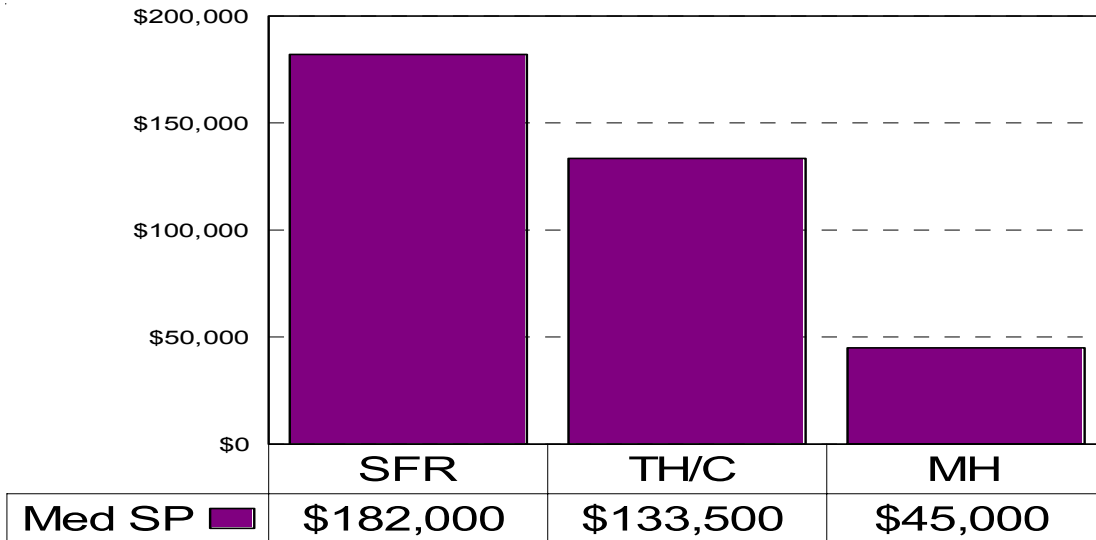
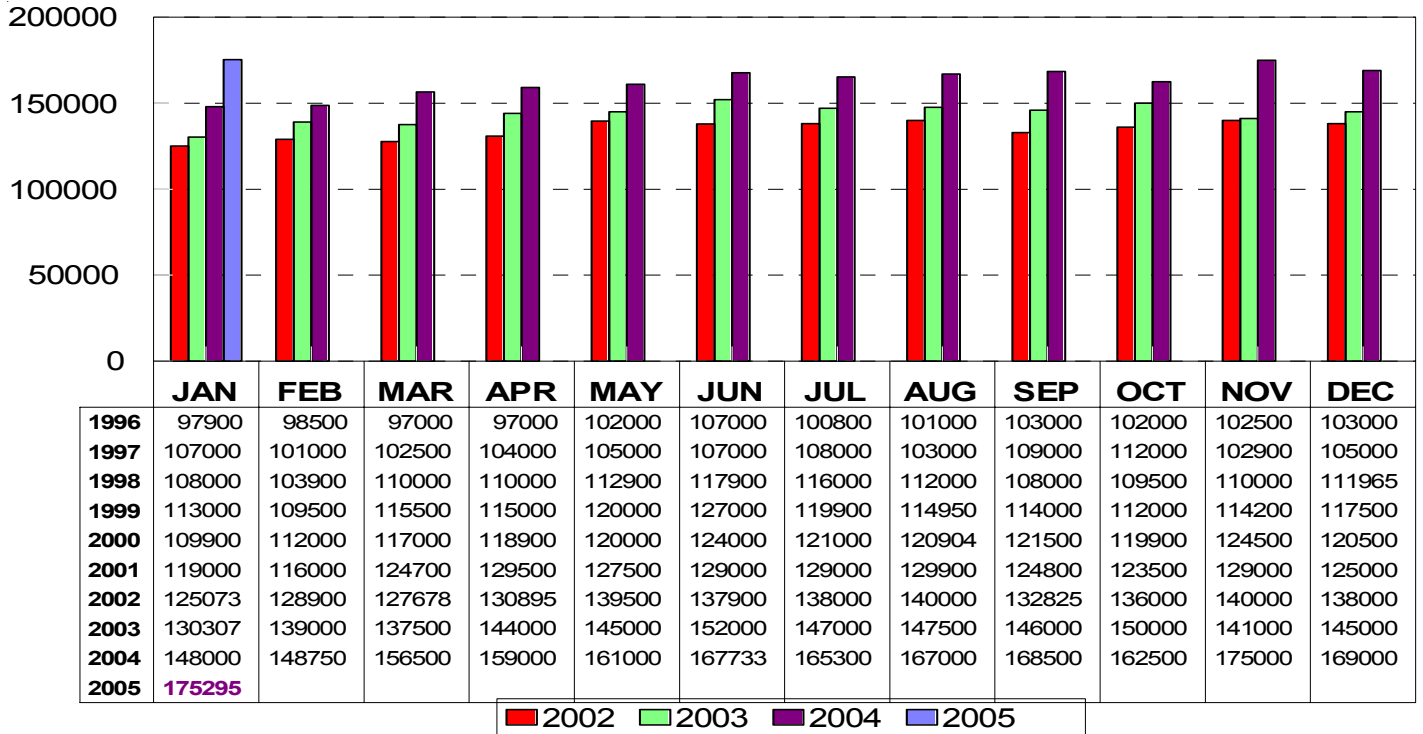
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RESIDENTIAL STATISTICS

Median Sale Price

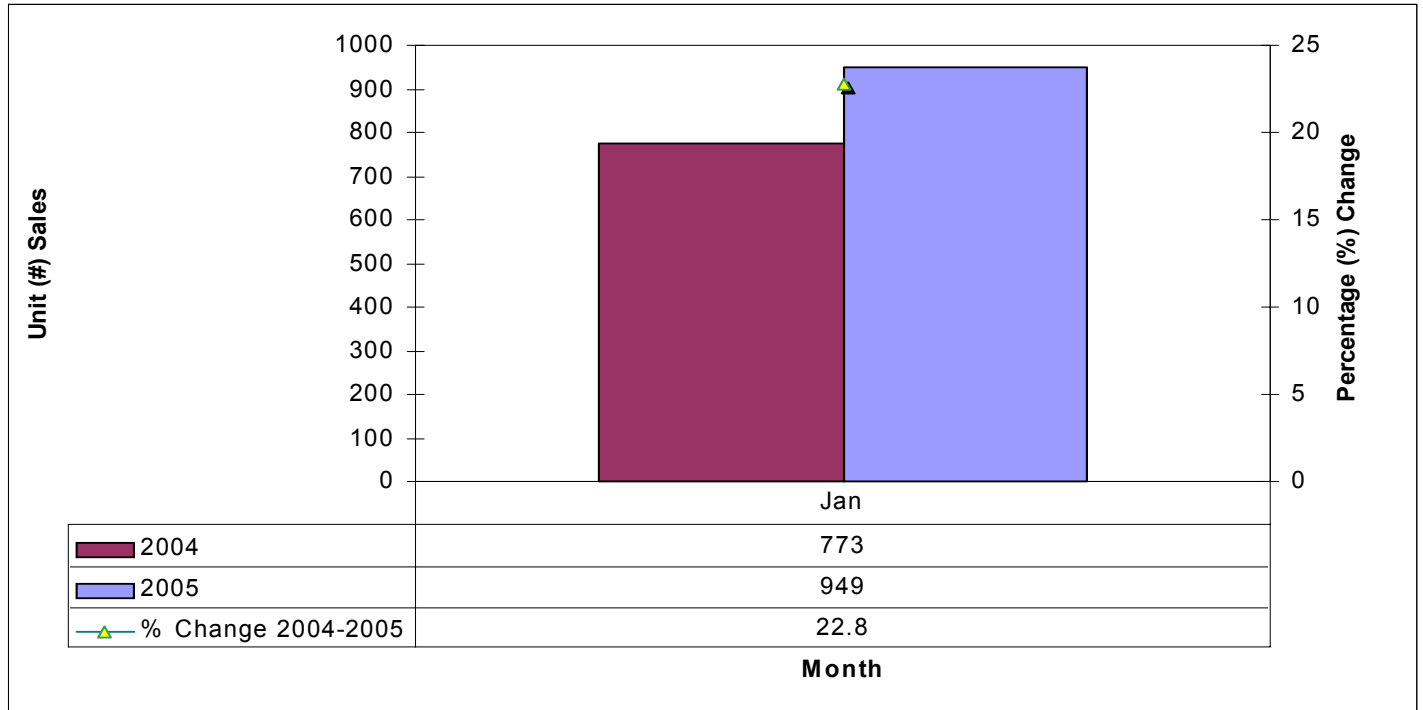
January 2005: \$175,295



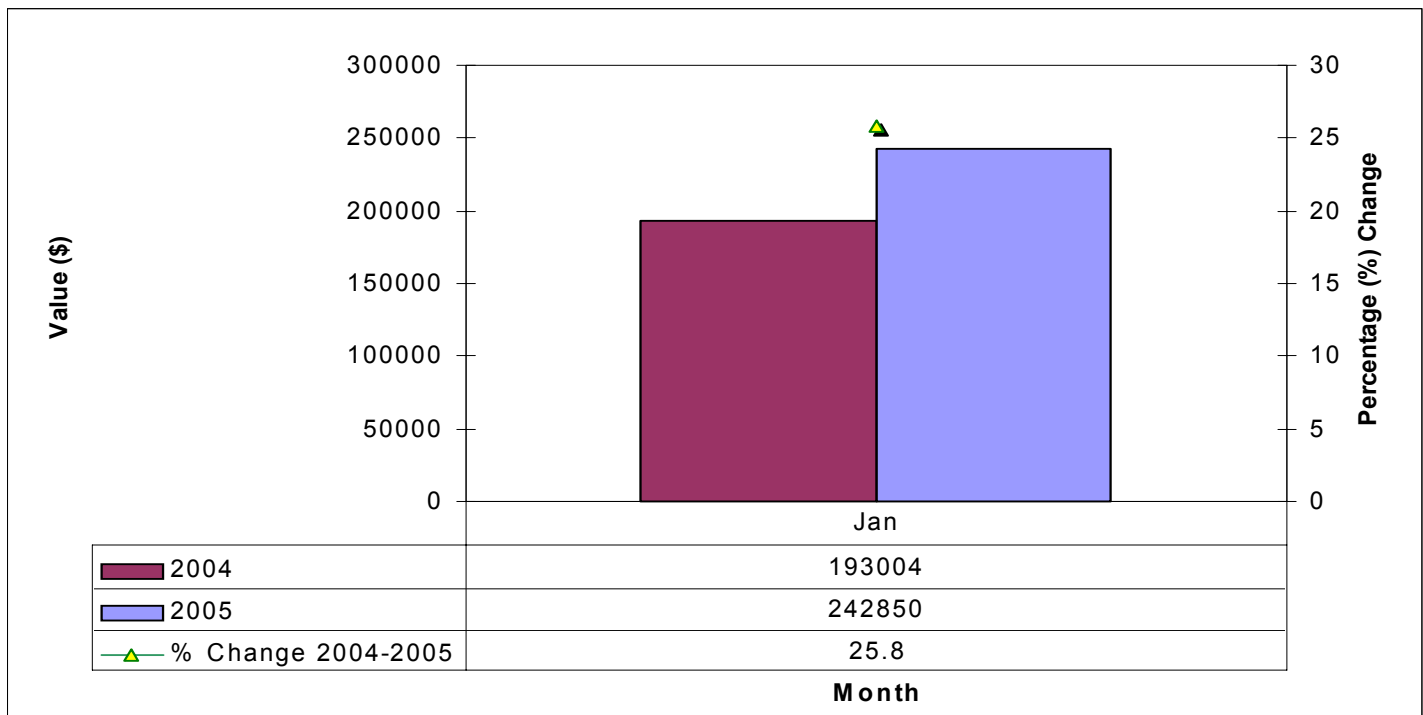
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% Change: SFR Unit Sales



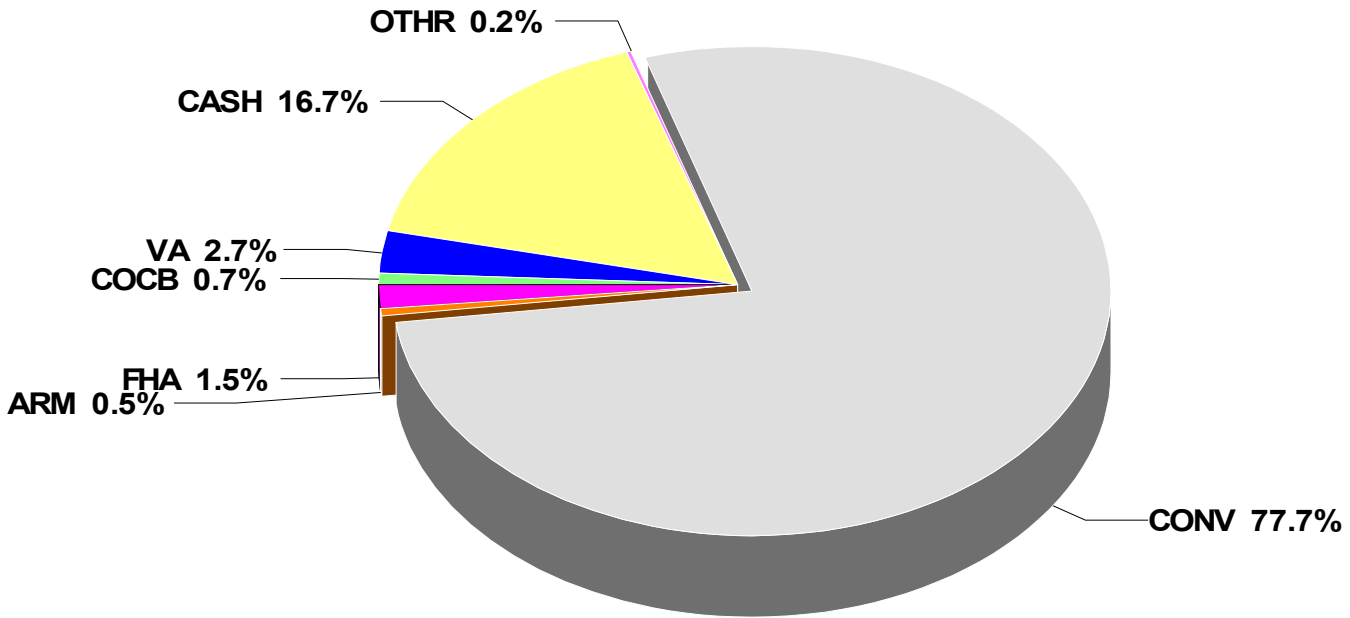
% Change: SFR Avg Sale Price



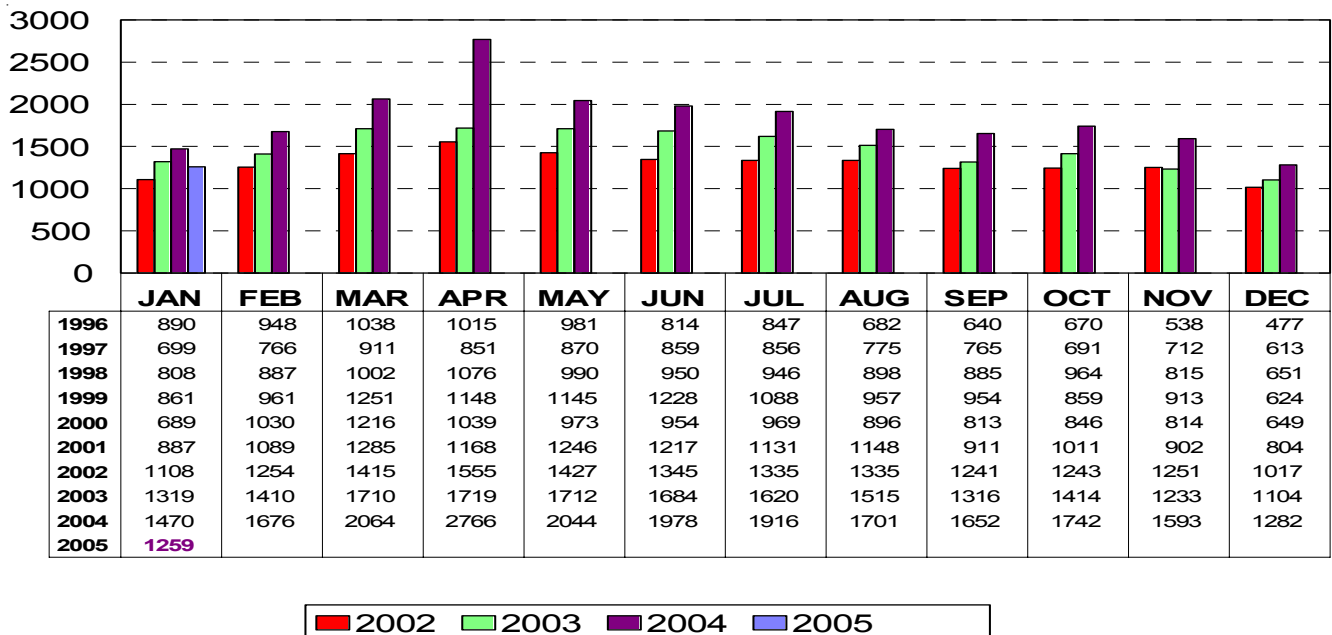
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RESIDENTIAL STATISTICS

Terms of Sale: January 2005



Total Listings Under Contract* Reported January 2005: 1,259



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

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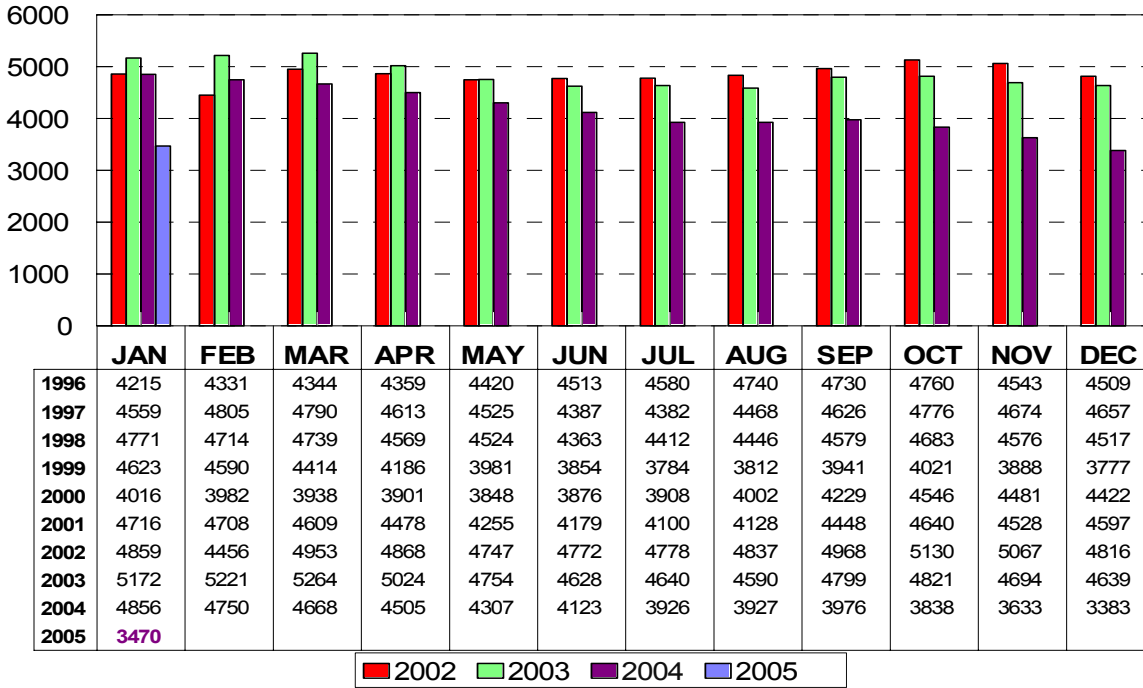
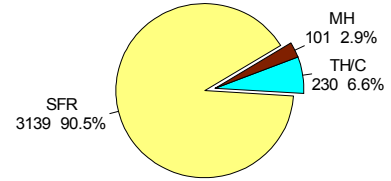
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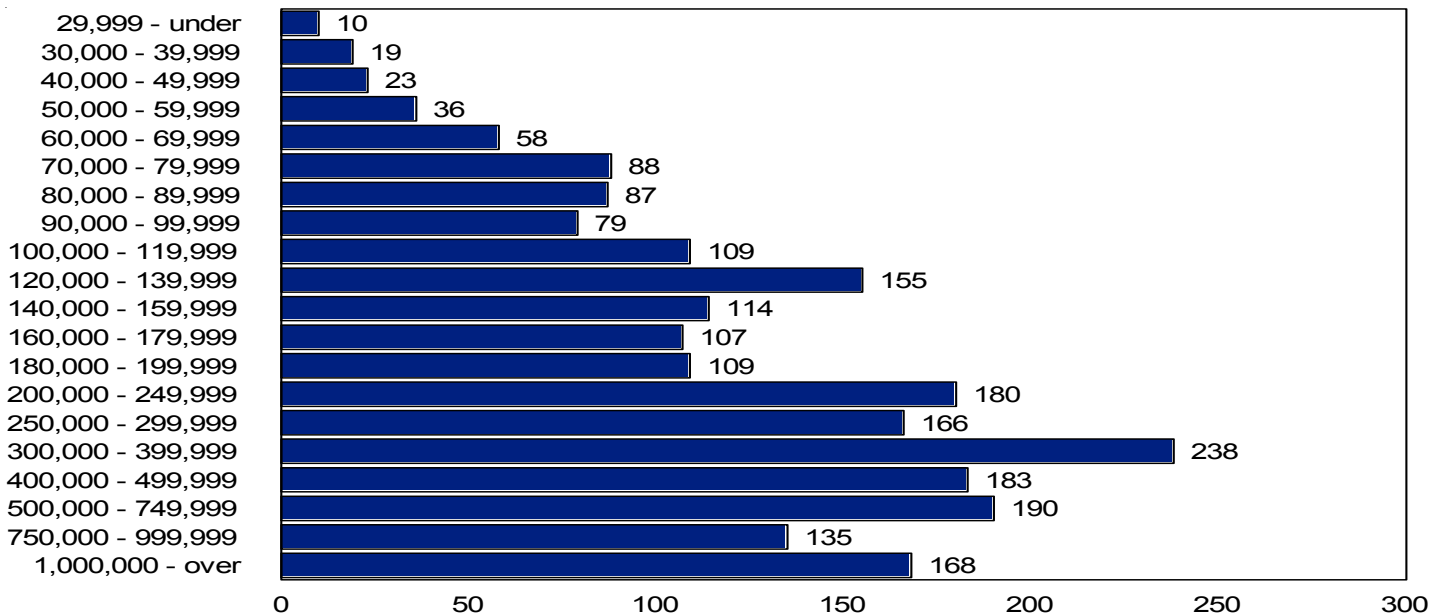
Active Listings January 2005: 3,470



January 2005

Area	Listings
N	309
NE	194
NW	687
XNW	83
C	435
E	184
S	148
SE	259
SW	293
XSW	90
XS	133
W	177
XW	57
CAP	2
CCO	208
CGI	1
CPI	132
CSC	62
CYA	2
PE	3
PNW	1
MEX	10

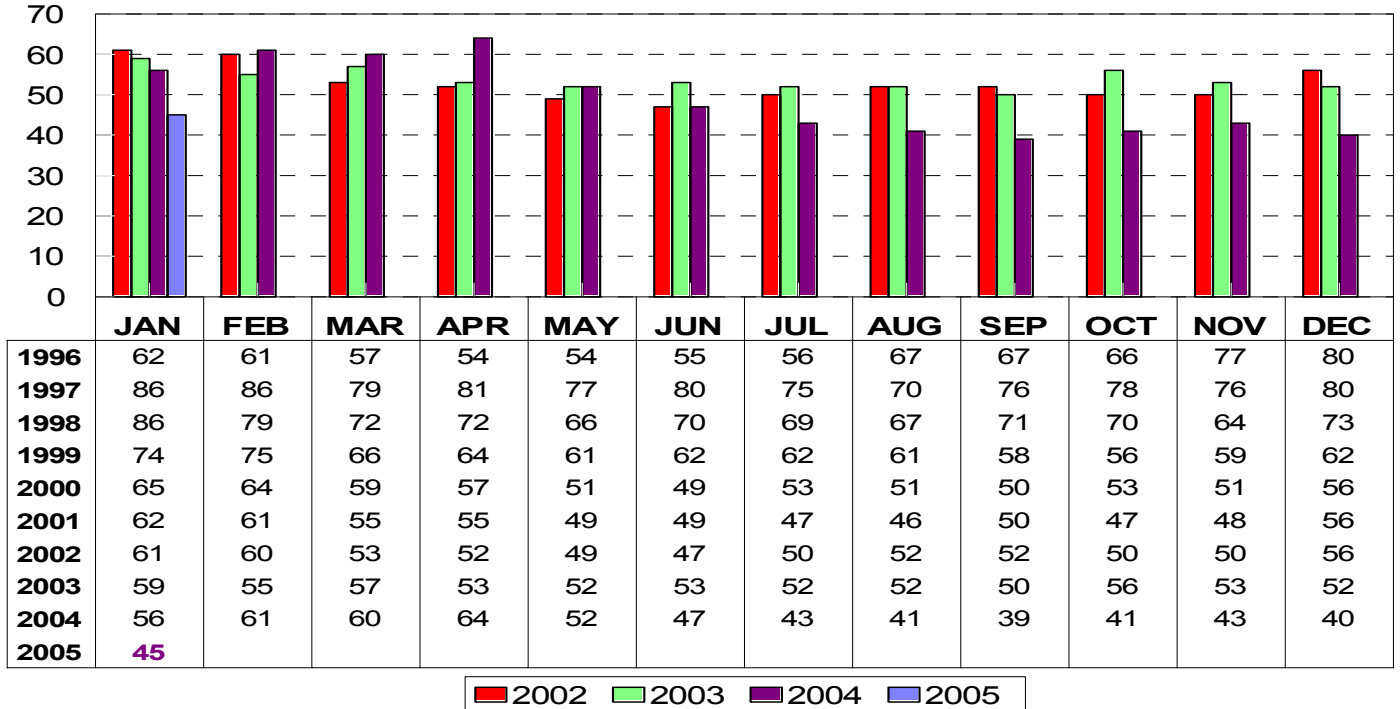
Active Listing Price Breakdown January 2005: Average Price: \$350,010



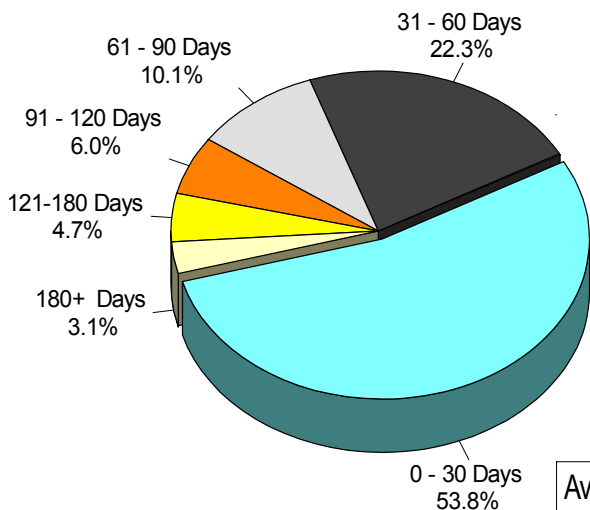
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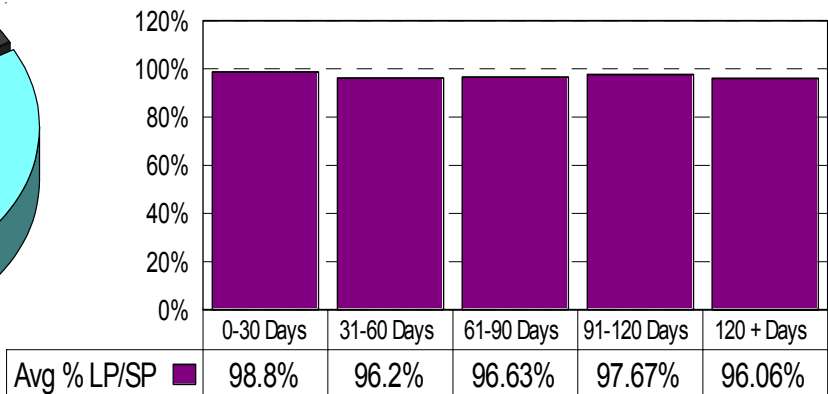
Average Days on Market January 2005: 45 days



January 2005 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market Time - January 2005

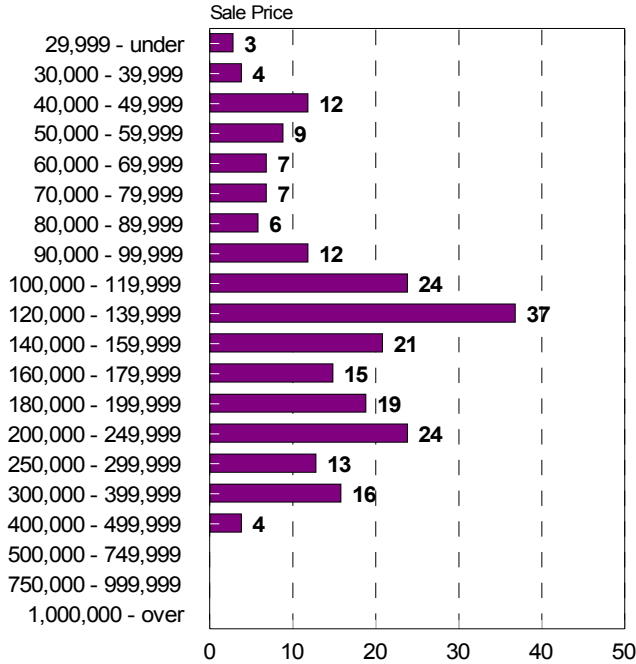


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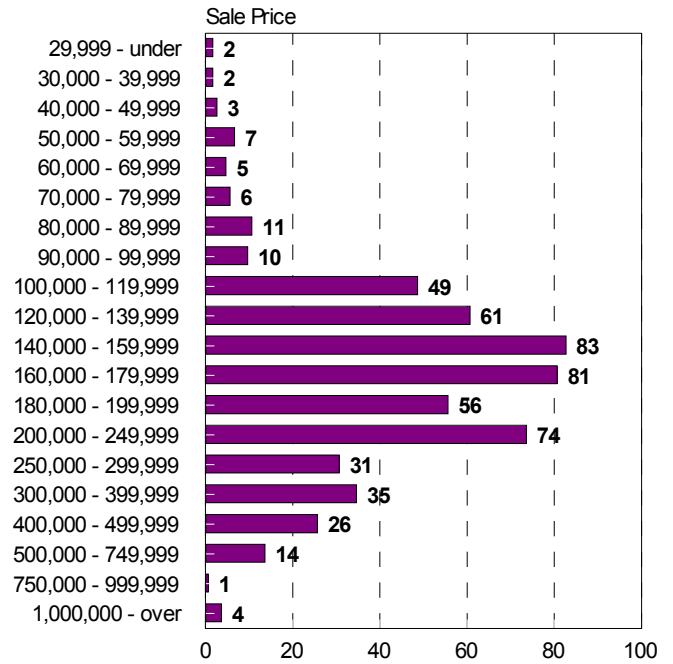
RESIDENTIAL STATISTICS

Sales Price Breakdown by Bedrooms

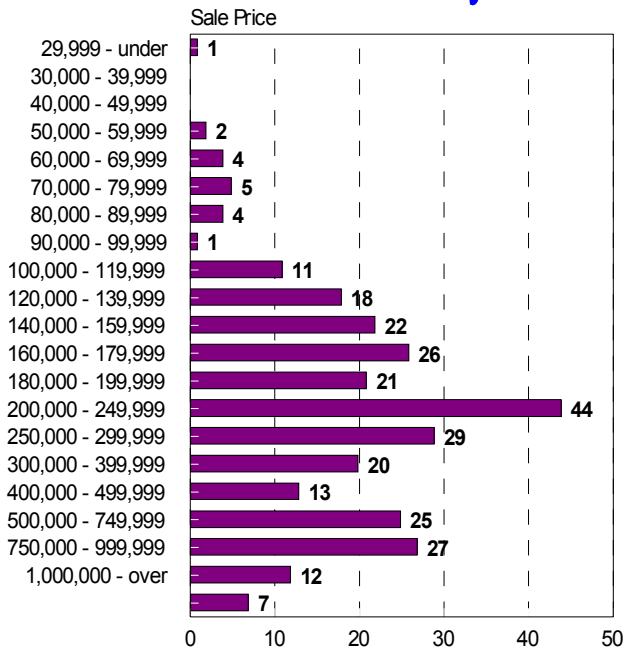
0 - 2 Bedrooms January 2005



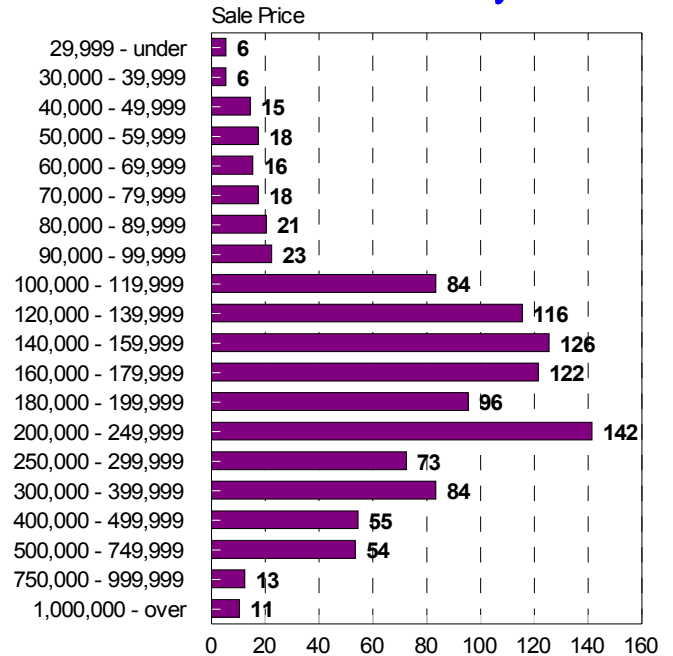
3 Bedrooms January 2005



4 + Bedrooms January 2005



All Bedrooms January 2005



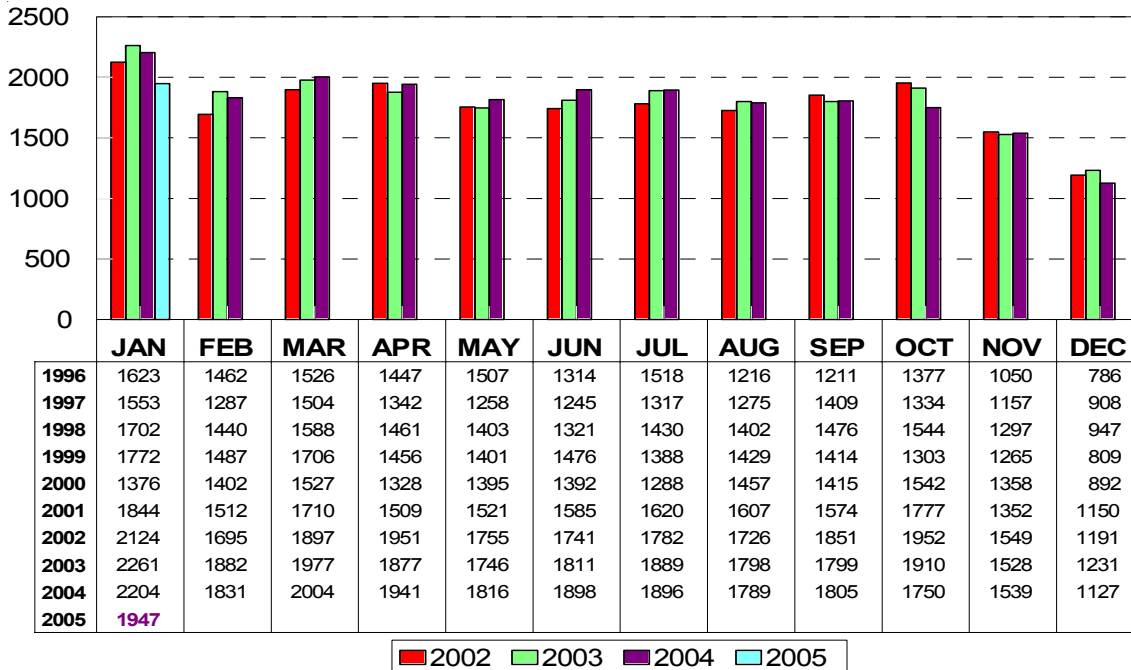
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New Listings

January 2005: 1947

January 2005



Area	New
N	174
NE	122
NW	428
XNW	42
C	276
E	161
S	82
SE	183
SW	134
XSW	30
XS	70
W	95
XW	22
CCO	33
CPI	65
CGI	1
CMA	1
CSC	9
PE	2
PNW	1

New Construction* -Sold Information-

January 2005: 27 Units

Month	Units Sold	Sold Volume	Average Price	Median Price
2002 Totals	709	160,184,505	225,930	158,087
2003 Totals	478	108,171,172	226,300	173,185
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	14,632,983	266,053	183,402
May 2004	44	12,292,338	279,371	207,566
June 2004	62	18,784,936	302,983	239,010
July 2004	36	9,921,783	275,605	176,946
Aug 2004	66	15,139,066	229,380	171,979
Sep 2004	47	11,701,692	248,972	198,000
Oct 2004	38	8,256,242	217,270	164,992
Nov 2004	33	8,392,870	254,329	215,317
Dec 2004	46	12,472,751	271,147	179,095
2004 Totals	583	138,980,760	258,329	192,272
Jan 2005	27	8,173,283	302,714	202,942

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

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