

**January  
1999**

<http://www.tarmls.com>

# 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

Edited By:

**James E. Adams**  
Vice President of  
MLS Operations



For Immediate Release: **February 28, 1999**

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## January 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 3% from 593 units in January, 1998, to 612 units in January, 1999, while total sales volume increased 12% from last year's \$79,318,162 to \$88,831,069. January's average sale price for all residential types rose by 9% to \$145,149 in 1999 from \$133,757 in 1998. The average sale price for Single Family Residences was \$160,896 in January, 1999. The median sale price, the price at which half the homes were sold above and below, rose by 5% from January 1998's \$108,000 to \$113,000 in 1999.

Average days on market dropped by 14% to 74 in January, 1999, compared to 86 in January, 1998, with 33% of all listings selling in the first 30 days on the market. Pending contracts, those transactions subject to contract, but not yet closed escrow, rose by 7% from 808 in January, 1998, to 861 in January, 1999. The 4,623 active listings in January, 1999, were 3% below the 4,771 in January, 1997, and the 1,772 listings added during January, 1999, are 4% above the 1,702 added in January, 1998.

"January's statistics show a continued strong market for the Tucson area," said Dan McEvoy, President of the Tucson Association of REALTORS®. "All the factors which contributed to an excellent market in 1998 show signs of continuing through the balance of 1999," he continued. "The average sale price reached the second highest on record as the high-end market in Tucson also remains strong," he concluded.

**Please Note: The monthly sales figures for January-December, 1998 have been adjusted to reflect those sales reported after each monthly report was produced.**

Find it here first....

<http://www.tarmls.com>

The Tucson Association of REALTORS®, with more than 3,800 members, 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.

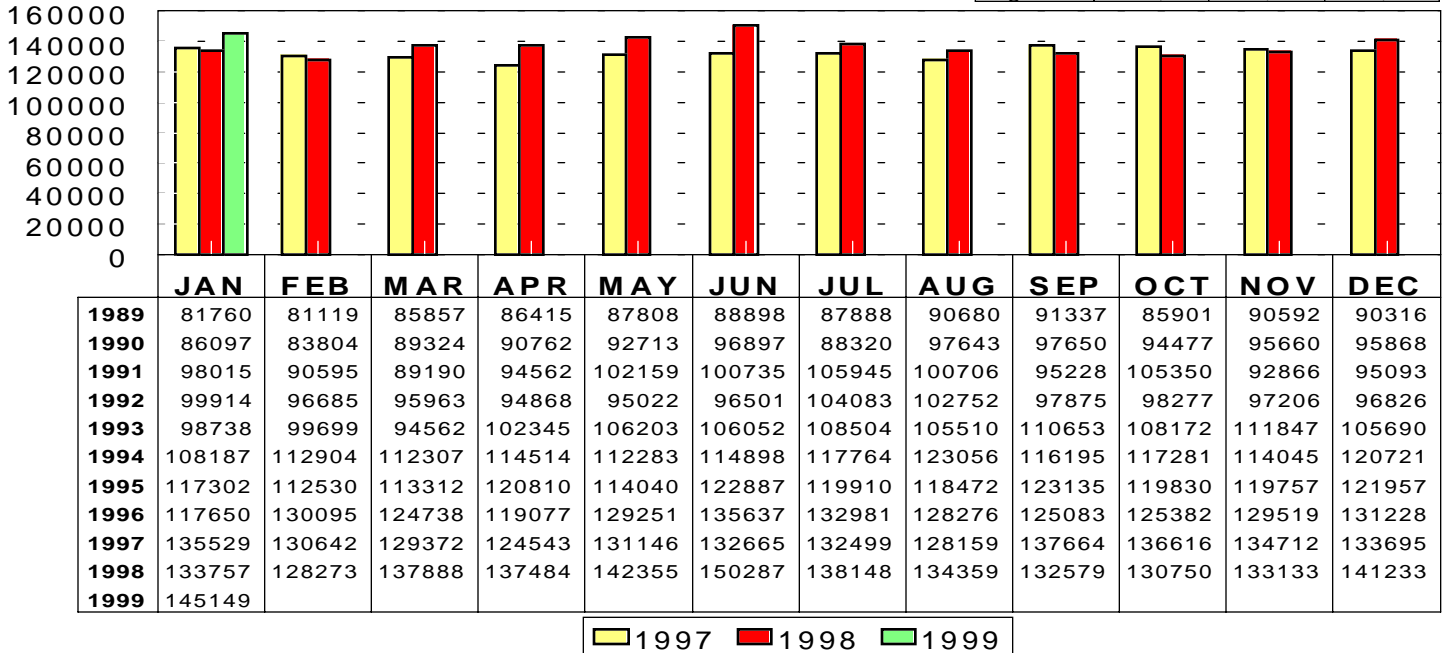
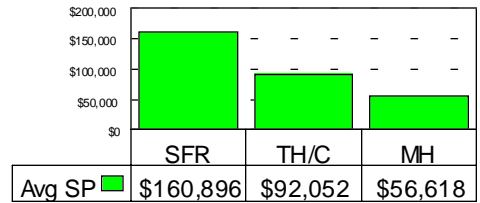
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# RESIDENTIAL STATISTICS

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

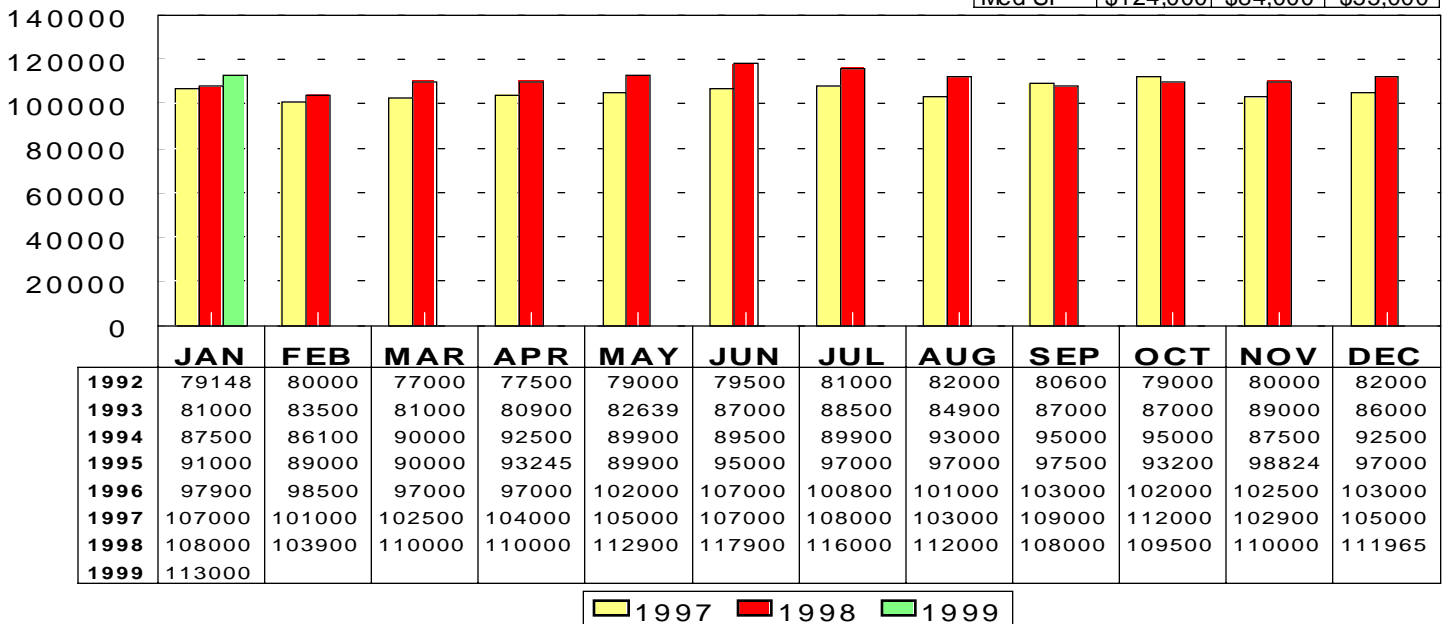
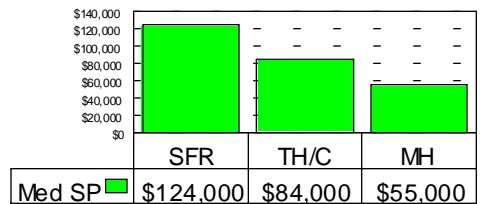
## Average Sale Price

January 1999: \$145,149



## Median Sale Price

January 1999: \$113,000



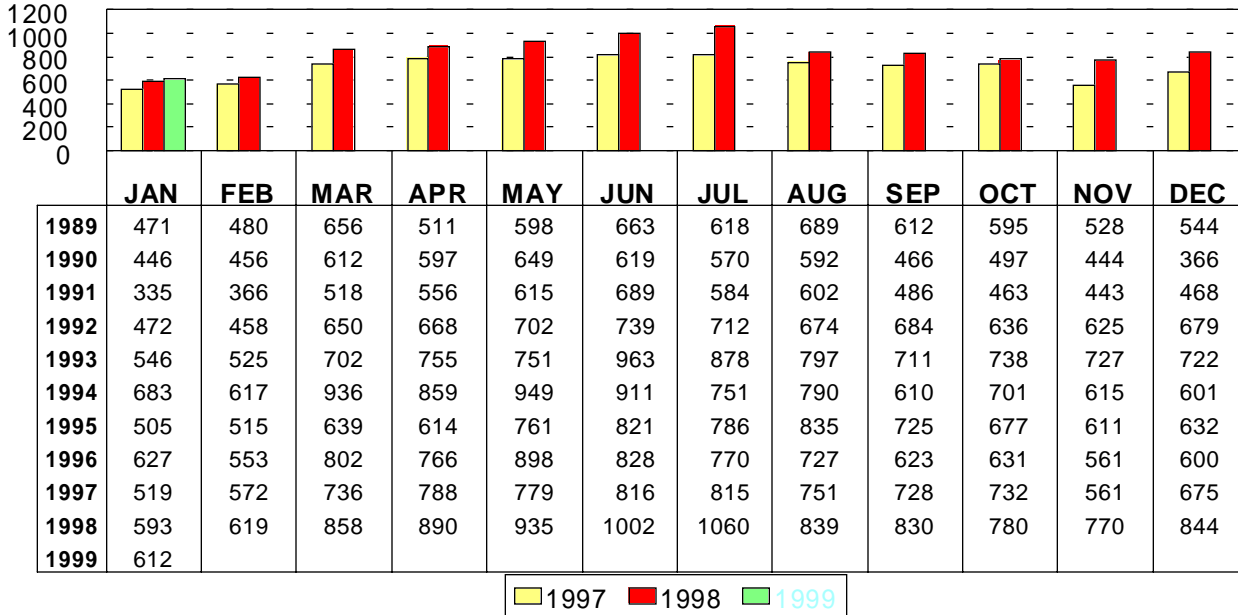
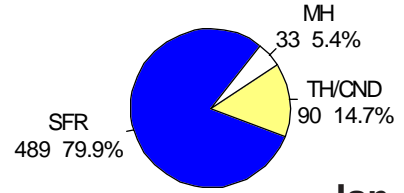
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# RESIDENTIAL STATISTICS

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## Total Unit Sales

January 1999: 612 Units

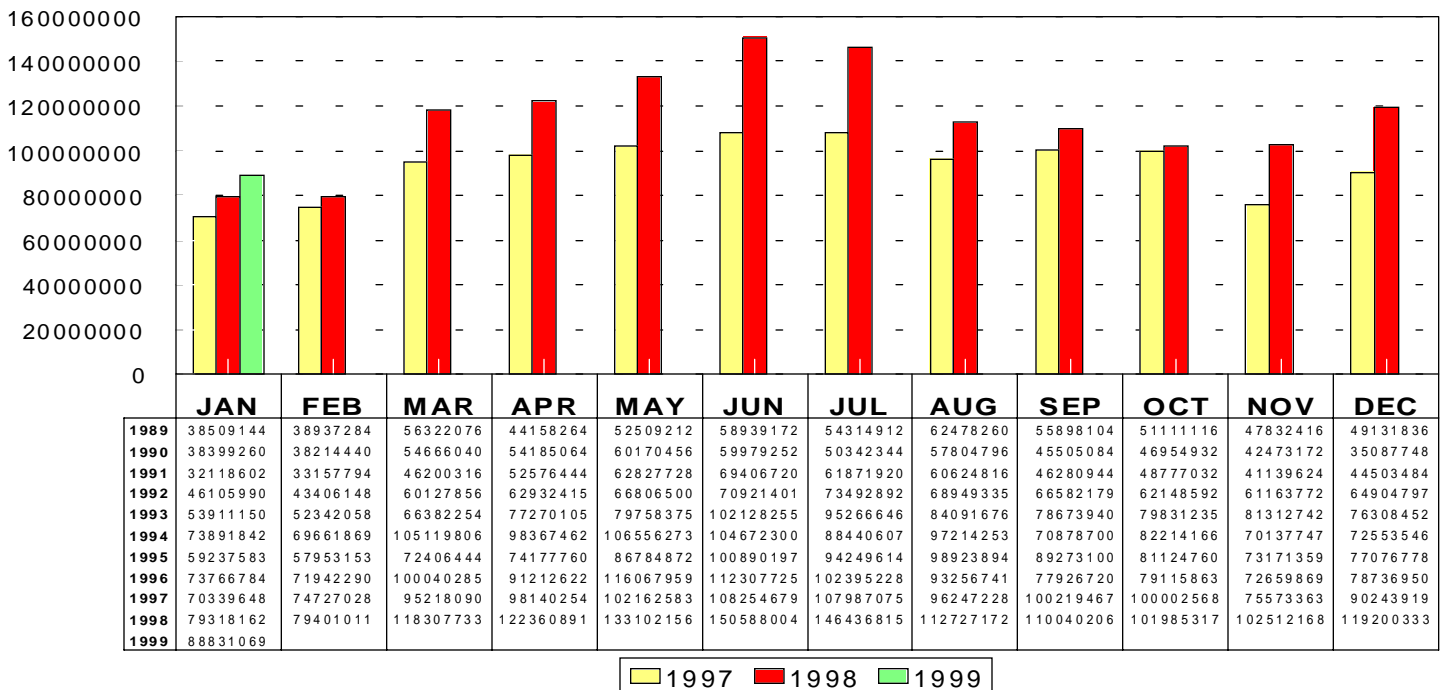
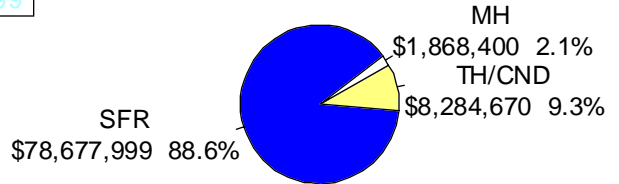


Jan 1999

Area	Sales
C	113
CCO	9
CPI	13
CSC	2
E	71
N	71
NE	52
NW	133
S	13
SE	37
SW	28
W	29
XNW	20
XS	5
XSE	3
XSW	3
XW	10
XW	11

## Total Sales Volume

January 1999: \$88,831,069

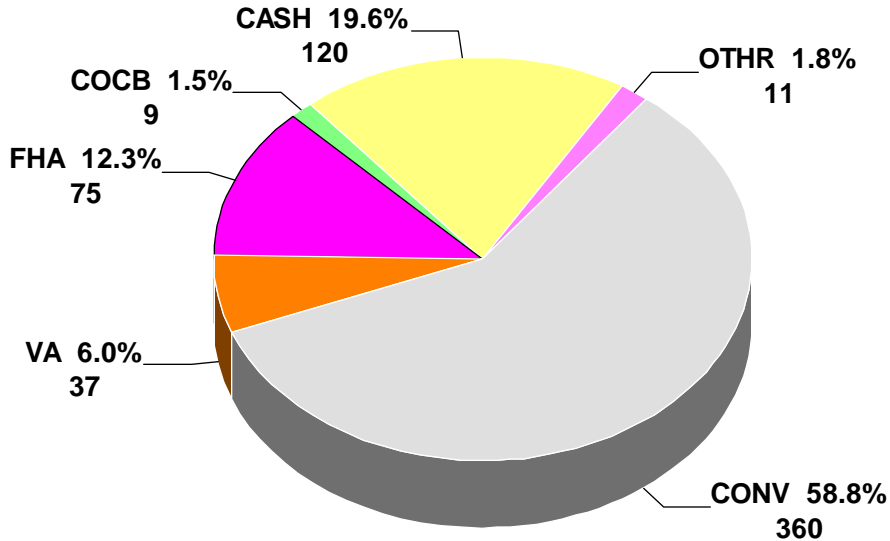


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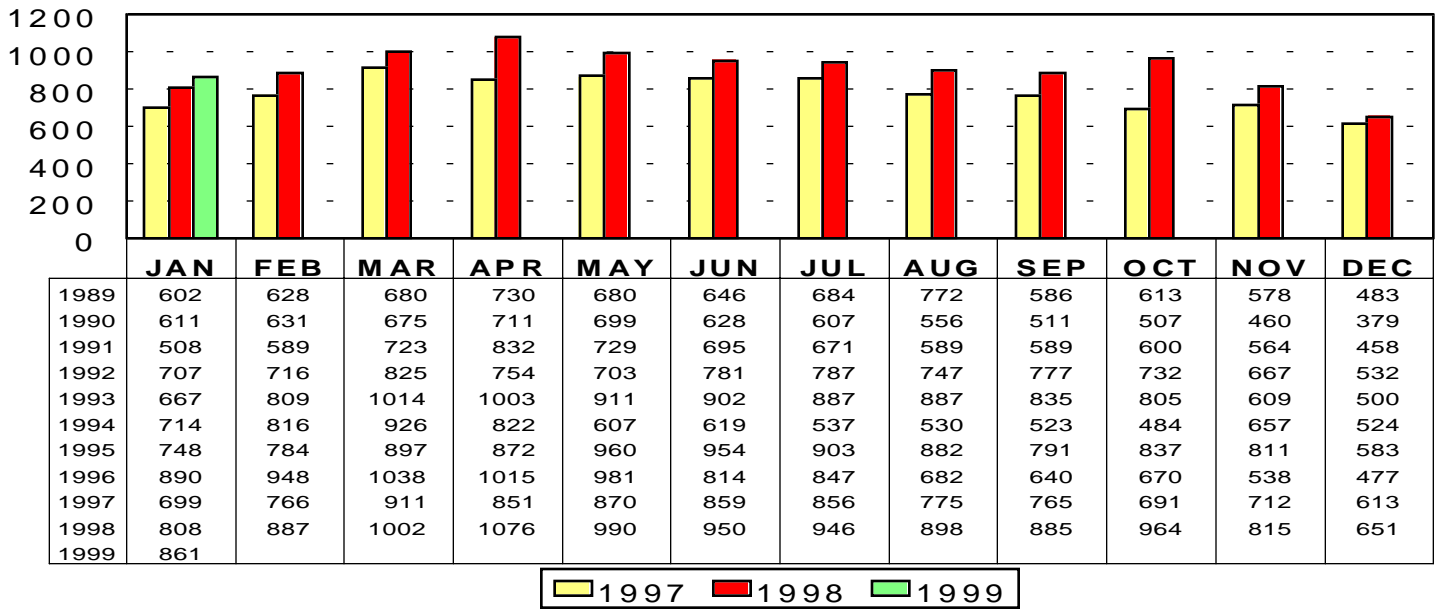
# RESIDENTIAL STATISTICS

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## Terms of Sale: January 1999



## Total Listings Under Contract Reported January 1999: 861



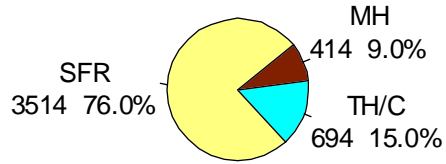
\* Note: 1995 and forward data includes listings under contract that remained active on the market

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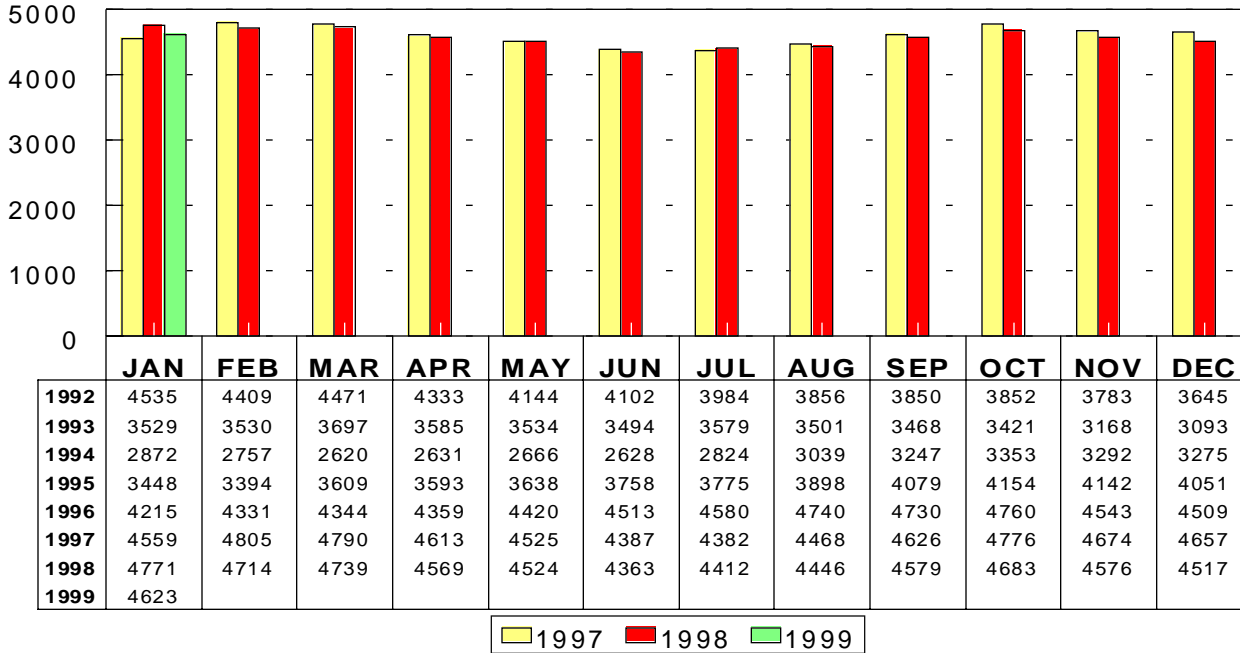
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## Active Listings January 1999: 4,623

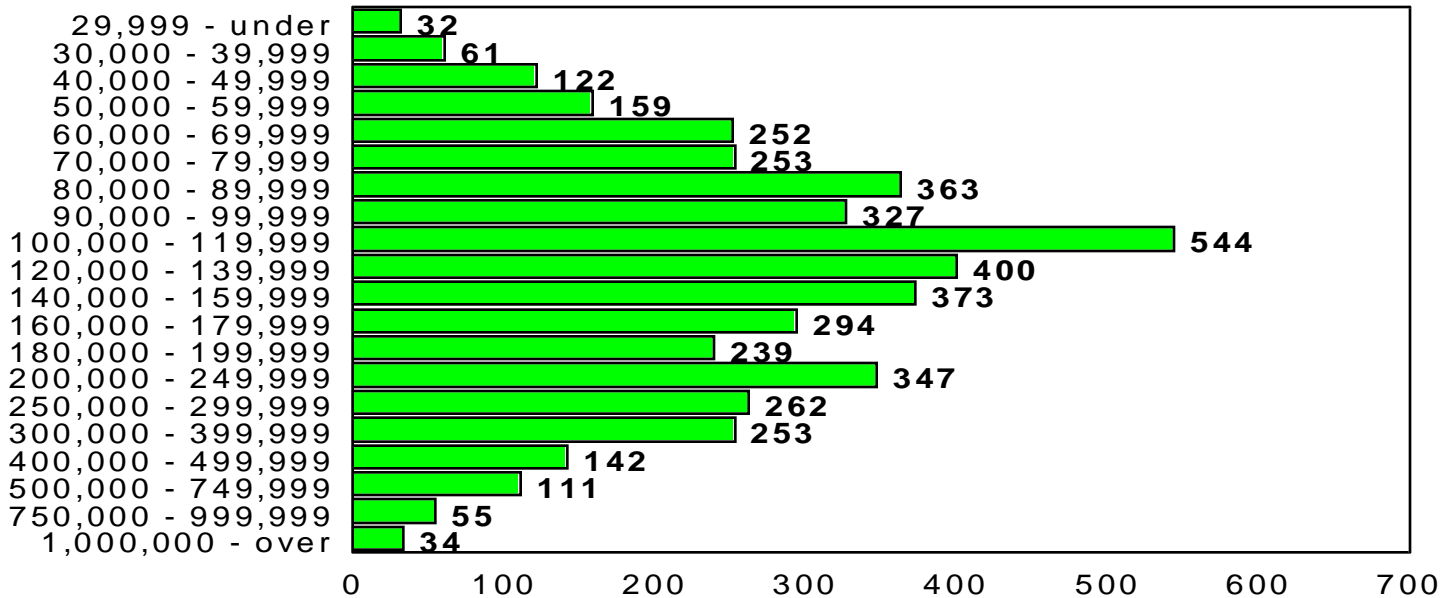


Jan 1999



Area	Listings
C	611
CAP	2
CCN	1
CCO	111
CNA	1
CPI	112
CSC	46
E	371
MEX	3
N	577
NE	374
NW	958
S	145
SE	240
SW	291
W	256
XNE	3
XNW	213
XS	49
XSE	48
XSW	72
XW	139

## Active Listing Price Breakdown January 1999: Average Price: \$184,238



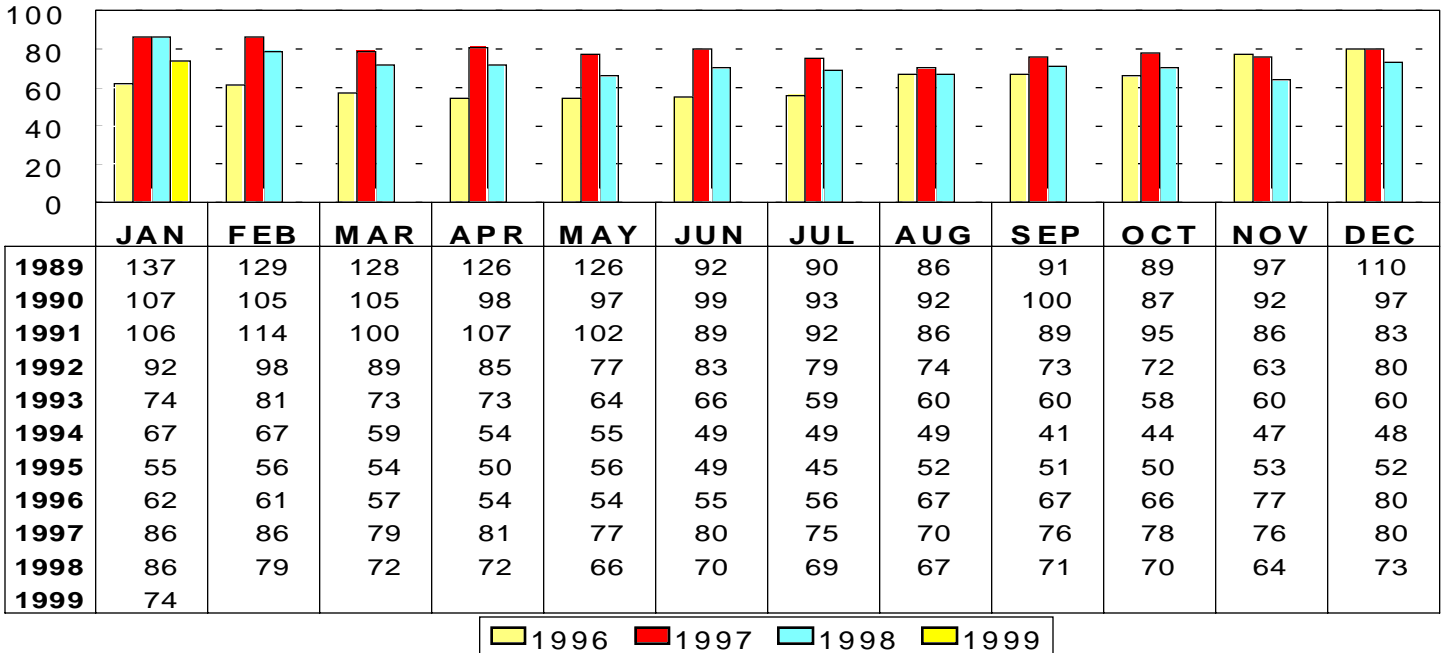
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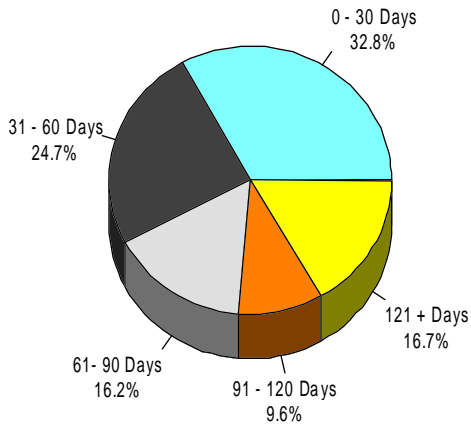
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## Average Days on Market

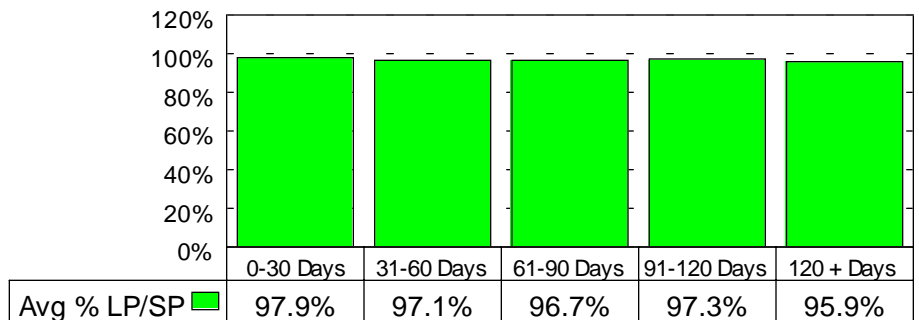
January 1999: 74 days



### January 1999 Average Days on Market Breakdown



### Average % of List Price Received on Solds by Market time - January 1999



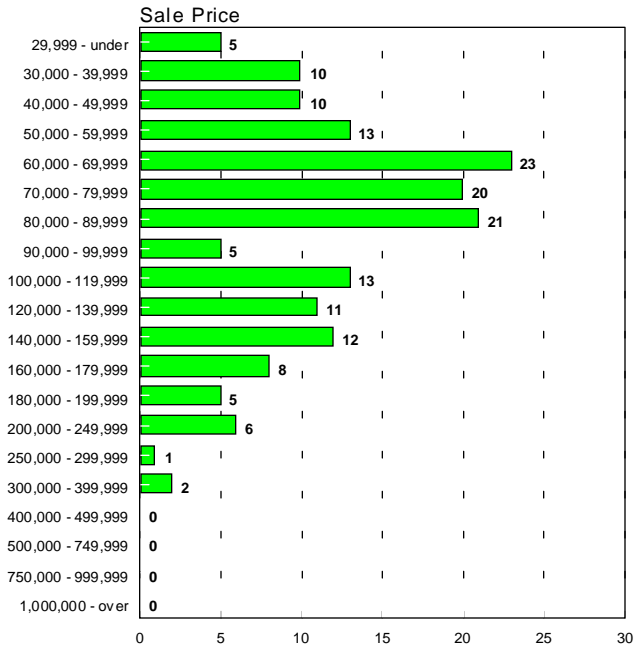
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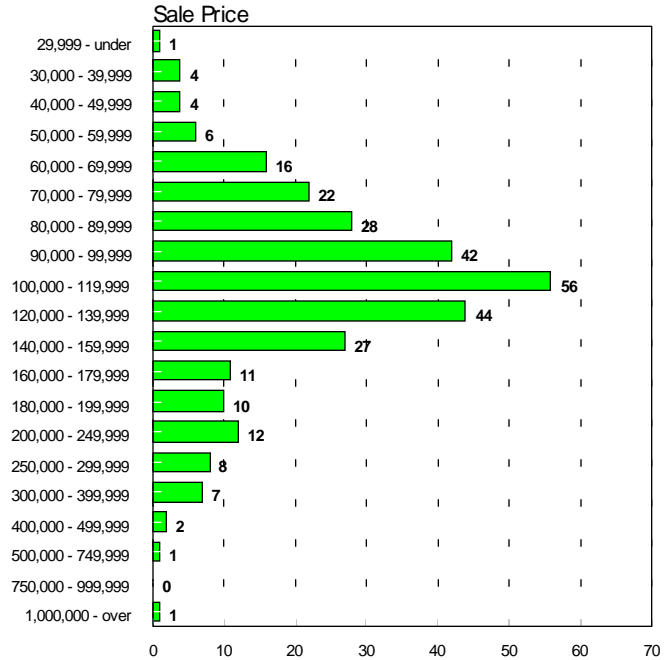
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## Sales Price Breakdown by Bedrooms

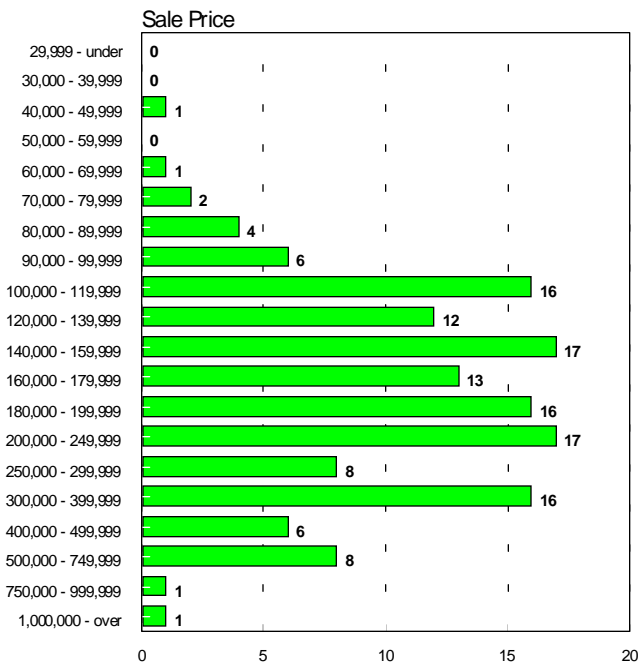
### 0 - 2 Bedrooms January 1999



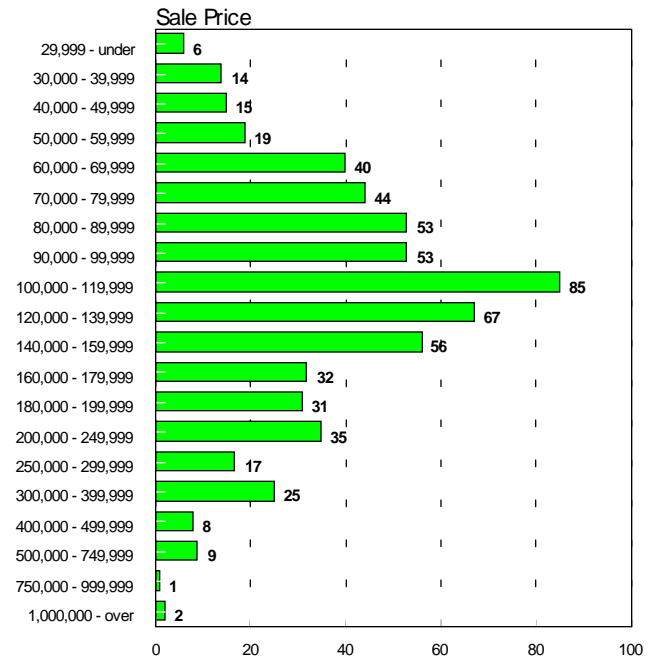
### 3 Bedrooms January 1999



### 4 + Bedrooms January 1999



### All Bedrooms January 1999



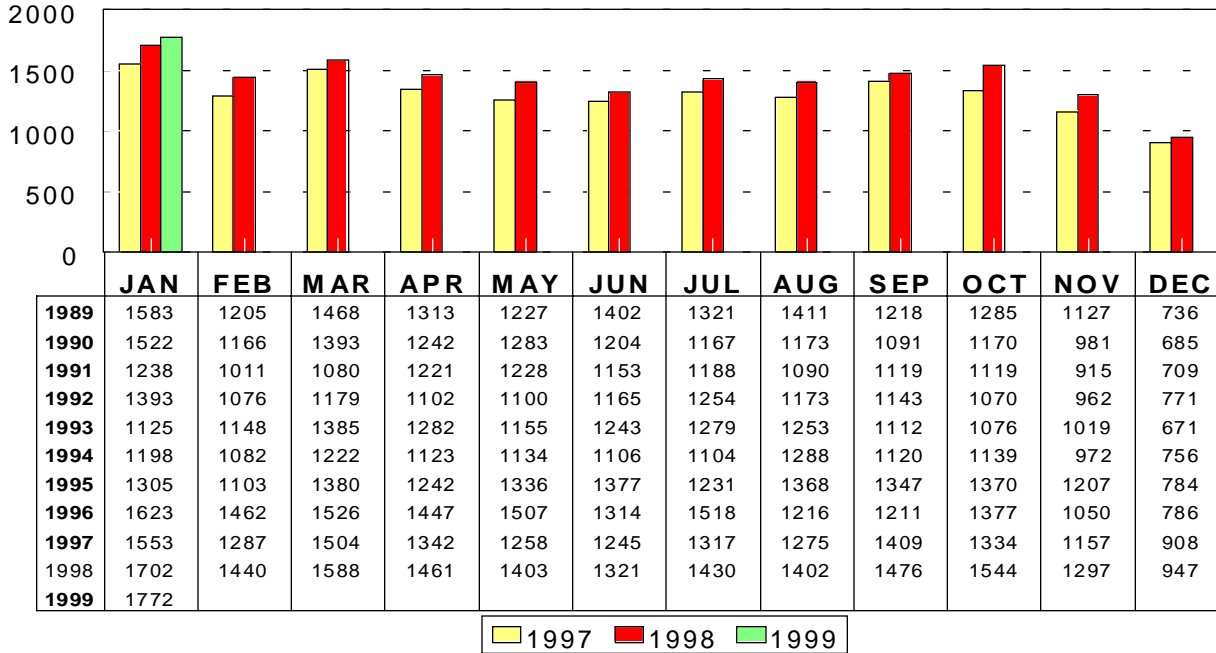
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## New Listings

January: 1,772

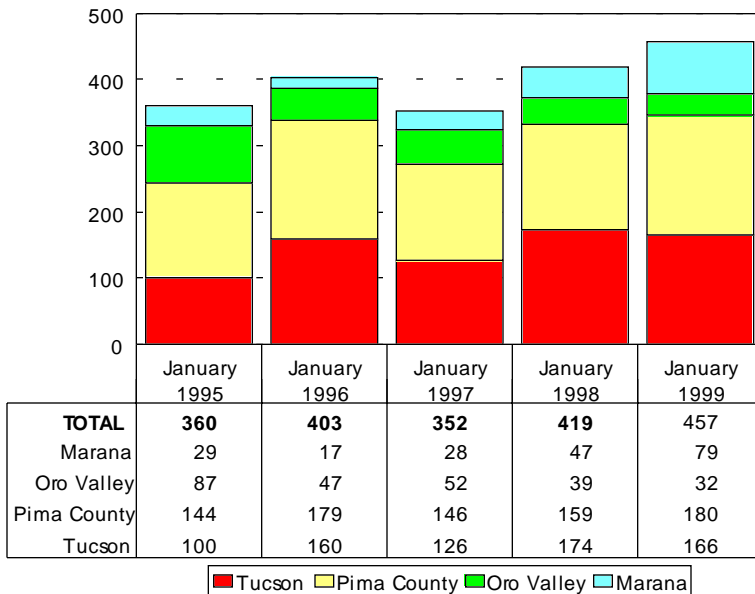


Jan 1999

Area	New
C	260
OCO	30
CPI	30
CSC	17
E	176
N	250
NE	155
NW	388
S	51
SE	97
SW	88
W	96
XNE	1
XNW	54
XS	13
XSE	8
XSW	9
XW	49

## New Housing Permits

January 1999: 457



Source: Bright Future Business Consultants

## January 1999 Type of Permits Issued Tucson Metro Area

Type	# Issued
Commercial Addition	24
Commercial Alteration	59
Commercial Demolition	0
Commercial New	11
Commercial Other	255
Commercial Tenant Improv	16
Duplex New	4
Duplex Other	3
Fence	4
Mobile Homes	178
Multi Family Alteration	11
Multi Family New	3
Multi Family Other	22
Patio/Ret. Wall	89
Residence Pool	82
Residential Demolition	4
Semi Public Pool	0
Sign	11
Single Family Addition	146
Single Family Alteration	63
Single Family New	457
Single Family Other	676
Travel Trailer	15
Industrial New	0
Industrial Other	1
Single Family Renewal	7
<b>TOTAL</b>	<b>2141</b>

Source: Bright Future Business Consultants

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