

**February
1999**

<http://www.tarmls.com>

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

Edited By:

James E. Adams
Vice President of
MLS Operations



For Immediate Release: **March 18, 1999**

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Gary E. Doran, Chief Executive Officer, 327-4218

February 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 13% from 619 units in February, 1998, to 697 units in February, 1999, while total sales volume increased 25% from last year's \$79,401,011 to \$98,863,055. February's average sale price for all residential types rose by 11% to \$141,841 in 1999 from \$128,273 in 1998. The average sale price for Single Family Residences was \$156,150 in February, 1999. The median sale price, the price at which half the homes were sold above and below, rose by 5% from February 1998's \$103,900 to \$109,500 in 1999.

Average days on market dropped by 5% to 75 in February, 1999, compared to 79 in February, 1998, with 34% 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 8% from 887 in February, 1998, to 961 in February, 1999. The 4,590 active listings in February, 1999, were 3% below the 4,714 in February, 1998, and the 1,487 listings added during February, 1999, are 3% above the 1,440 added in February, 1998.

"February's unit sales of 697 are the highest for any February on record.," said Dan McEvoy, President of the Tucson Association of REALTORS®. "In February, the Northwest area represented 24% all sales in the Tucson area through the MLS. ," he continued. "Look for Tucson's healthy real estate market to remain strong in the months ahead," he concluded.

Monthly and Yearly Statistics in Full Color

<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.

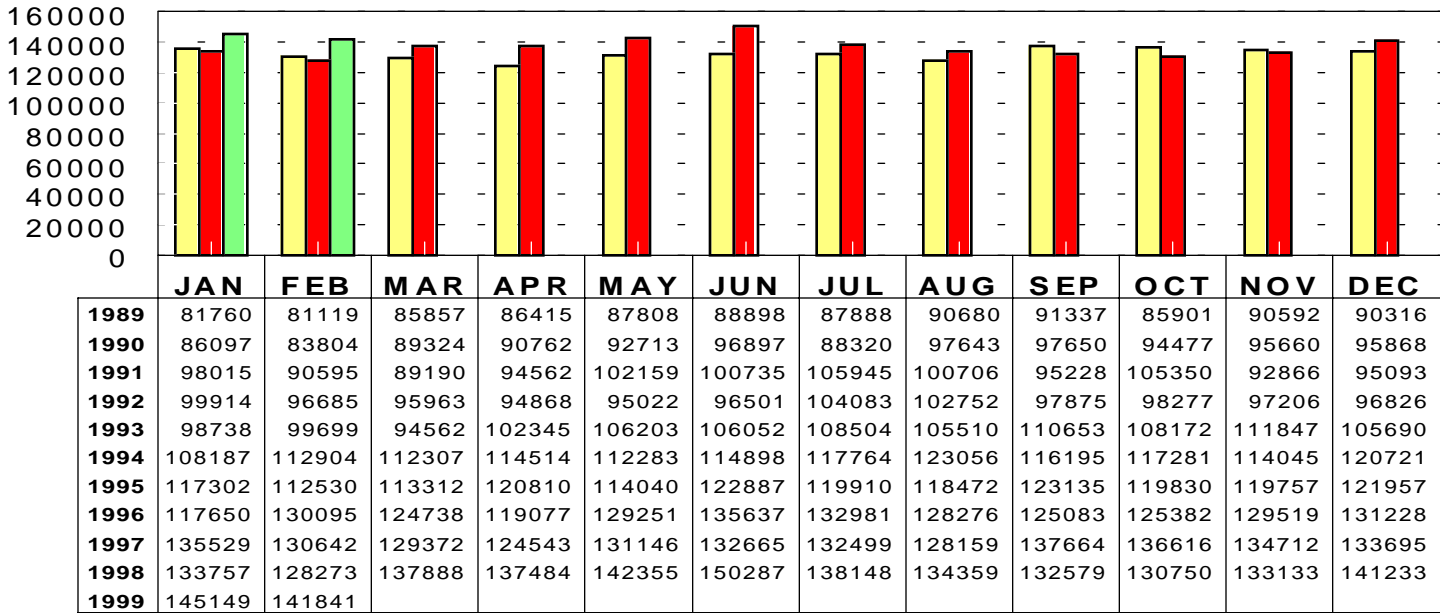
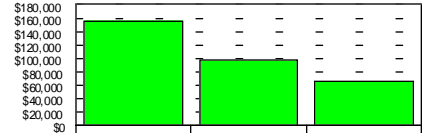
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RESIDENTIAL STATISTICS

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

Average Sale Price

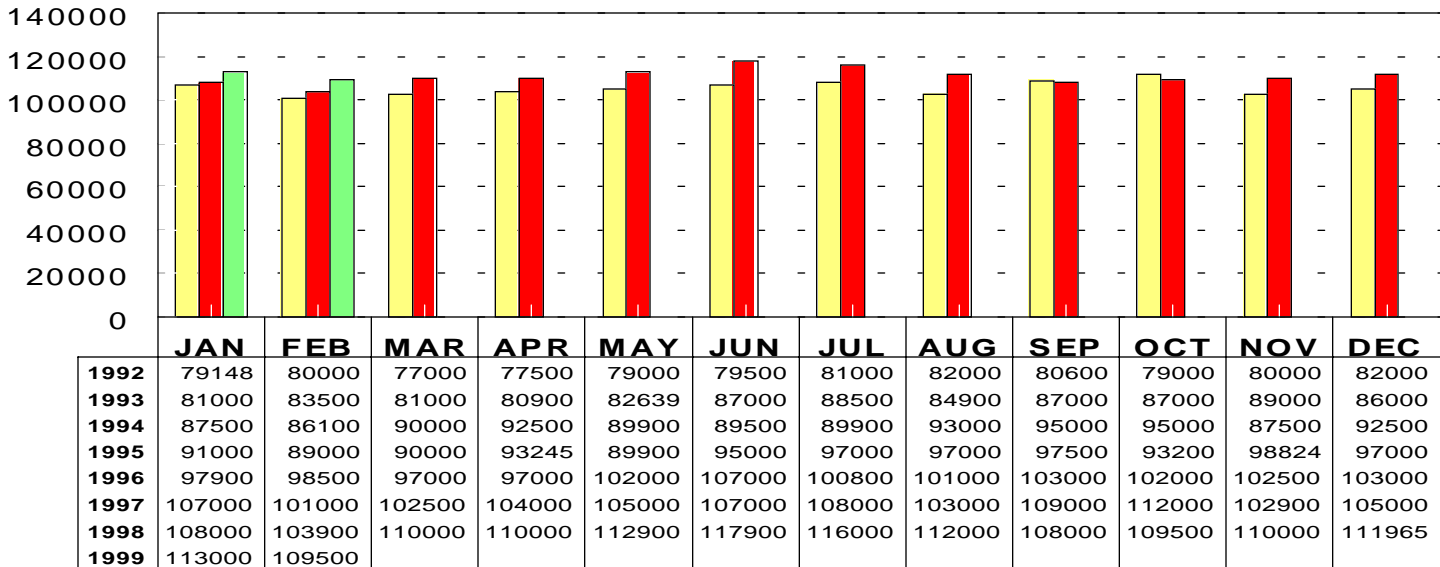
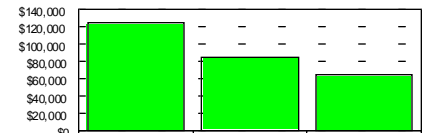
February 1999: \$141,841



1997 1998 1999

Median Sale Price

February 1999: \$109,500



1997 1998 1999

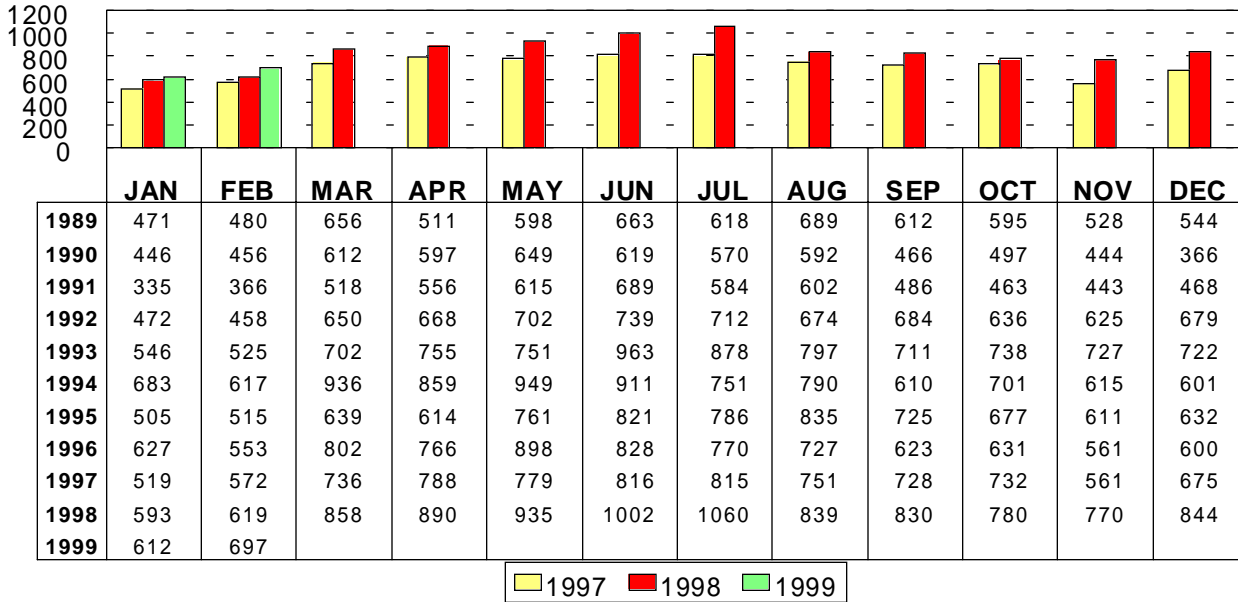
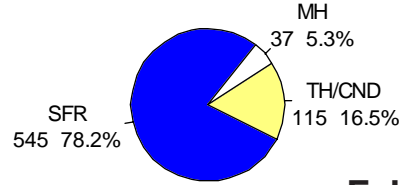
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RESIDENTIAL STATISTICS

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

Total Unit Sales

February 1999: 697 Units

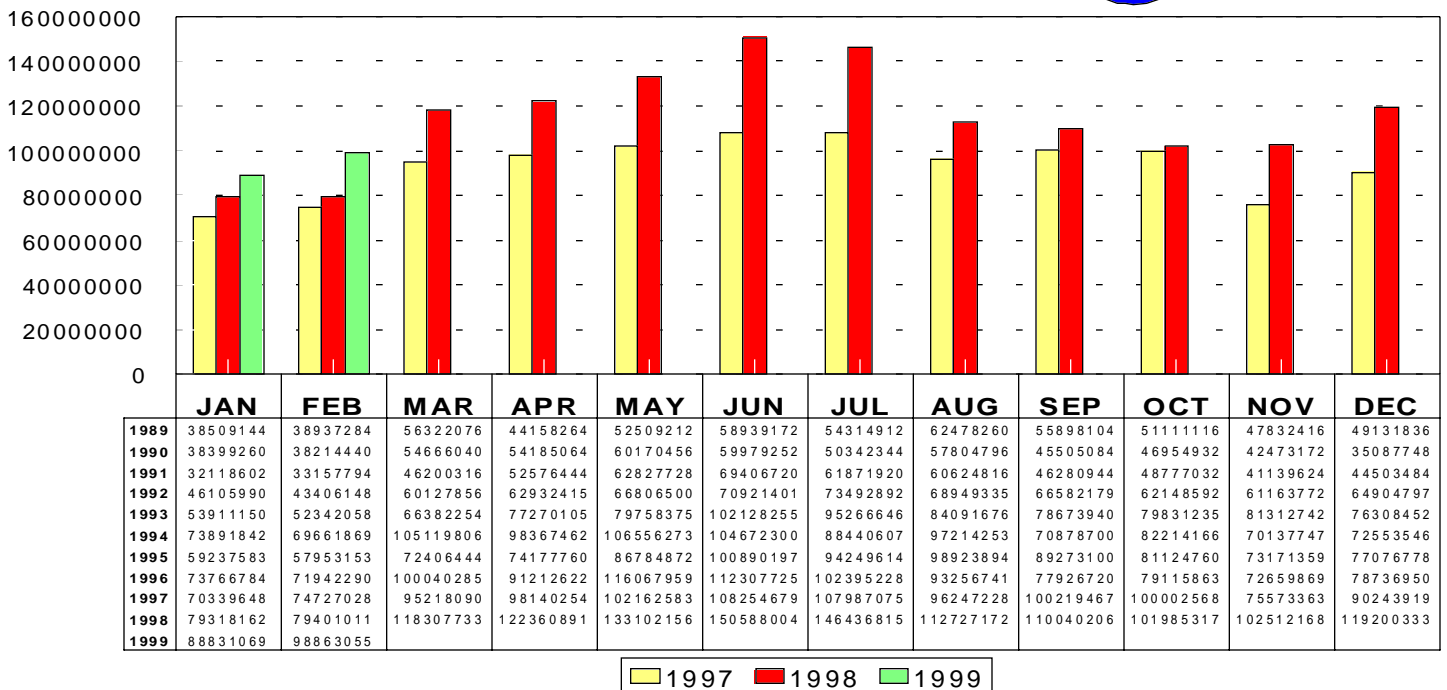
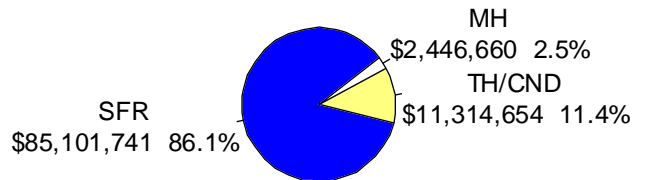


Feb 1999

Area	Sales
C	116
CCO	6
CPI	9
CSC	4
E	82
N	81
NE	41
NW	166
S	16
SE	45
SW	33
W	52
XNW	22
XS	8
XSE	4
XSW	4
XW	8
XW	11

Total Sales Volume

February 1999: \$98,863,055

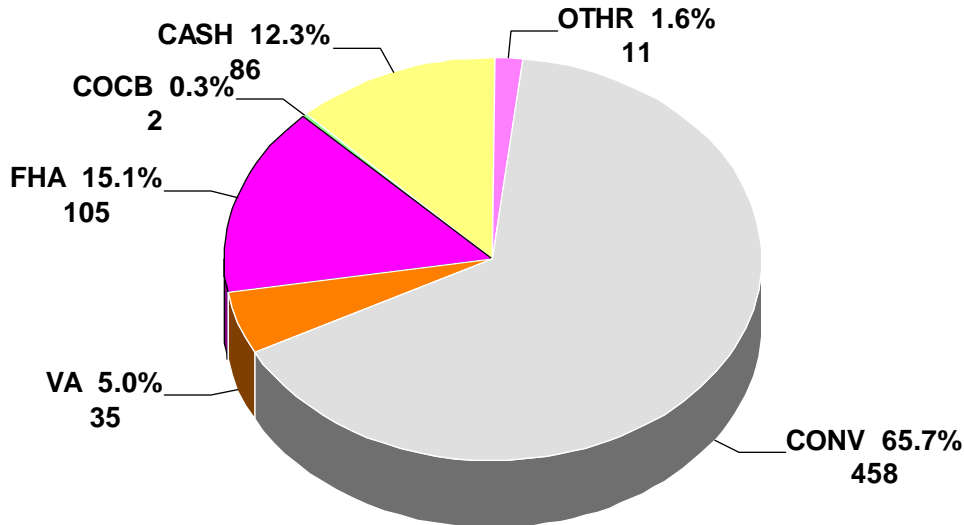


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RESIDENTIAL STATISTICS

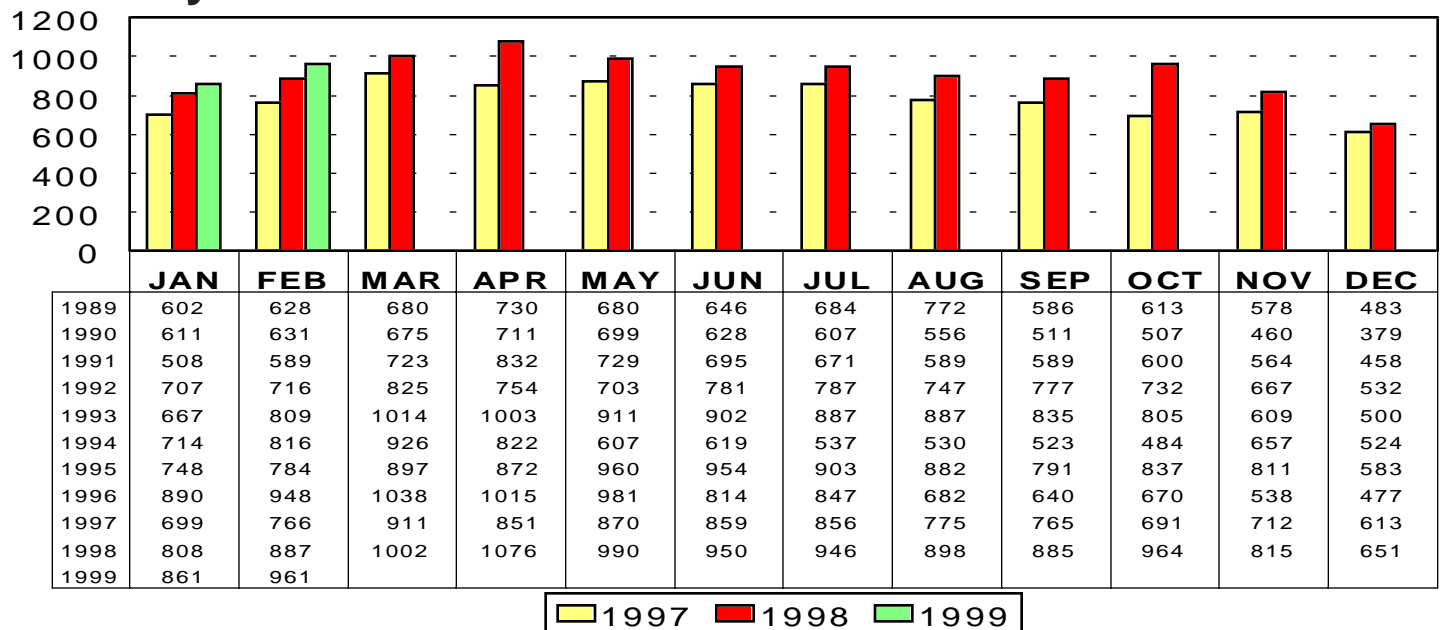
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: February 1999



Total Listings Under Contract Reported

February 1999: 961



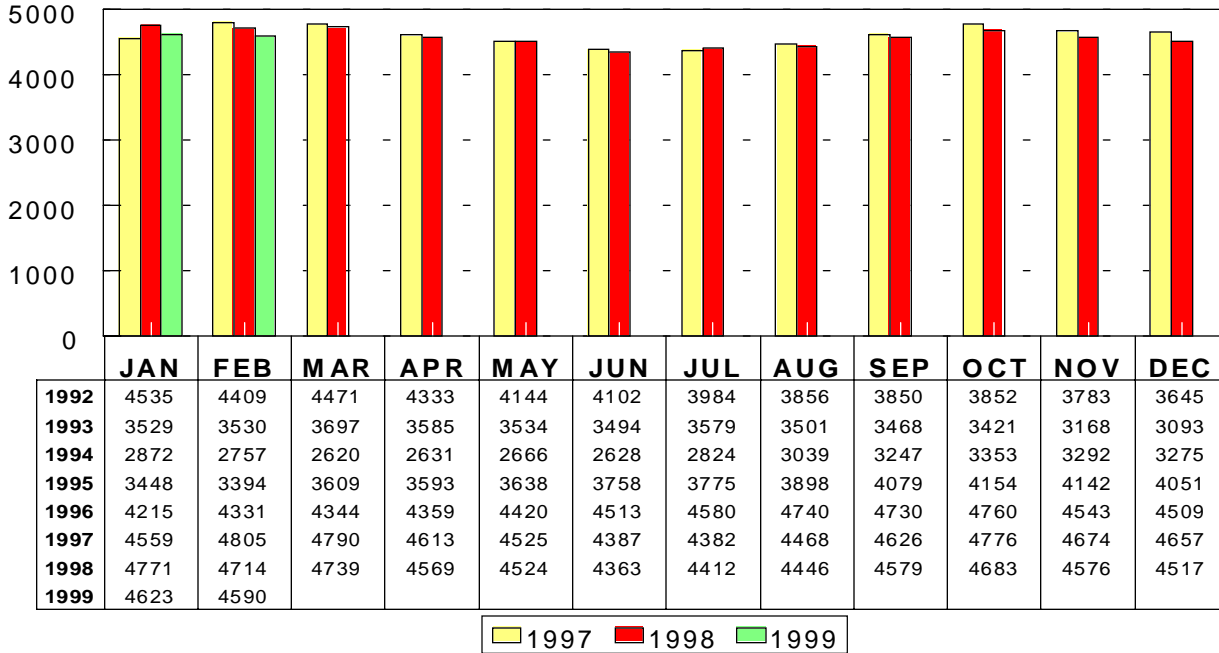
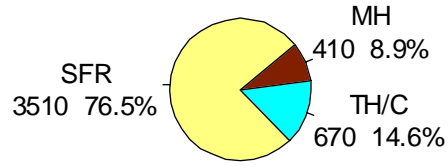
* Note: 1995 and forward data includes listings under contract that remained active on the market

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RESIDENTIAL STATISTICS

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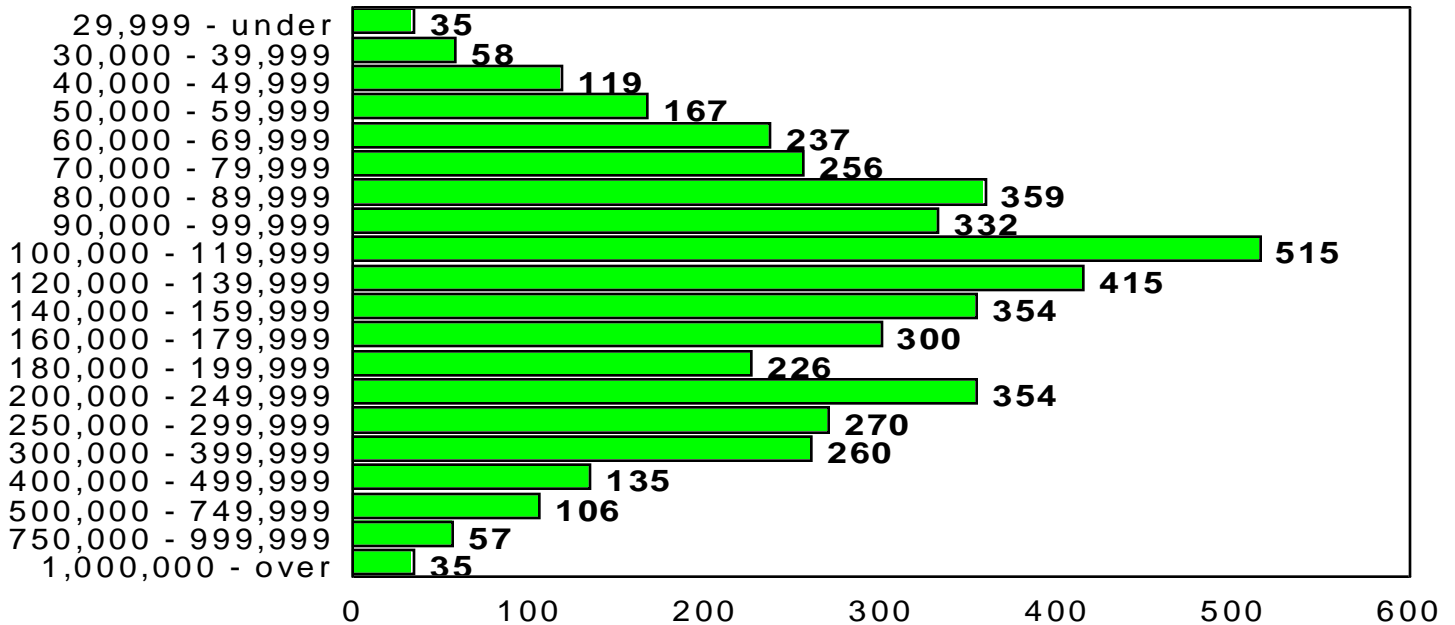
Active Listings February 1999: 4,590



Feb 1999

Area	Listings
C	595
CAP	2
CCN	1
CCO	111
CPI	112
CSC	47
E	369
MEX	2
N	578
NE	370
NW	977
S	151
SE	243
SW	278
W	239
XNE	3
XNW	205
XS	51
XSE	47
XSW	71
XW	138
XW	139

Active Listing Price Breakdown February 1999: Average Price: \$185,170



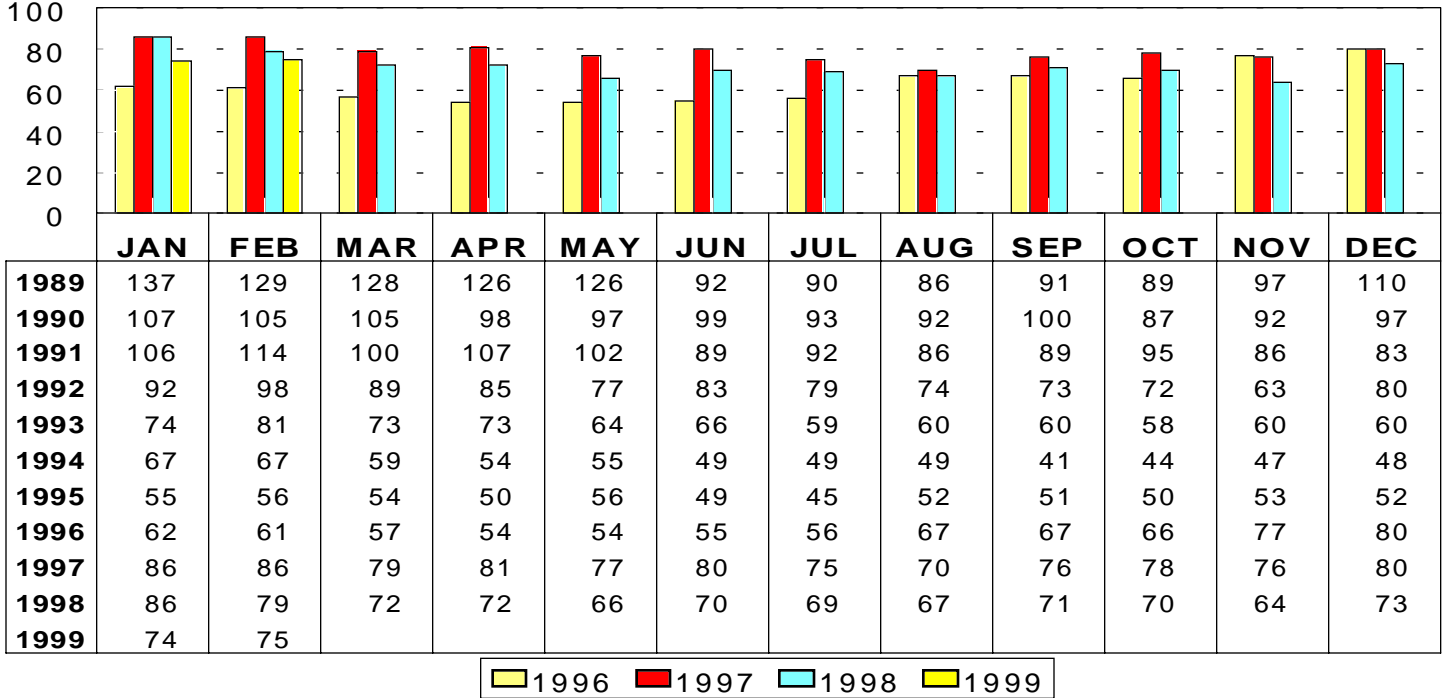
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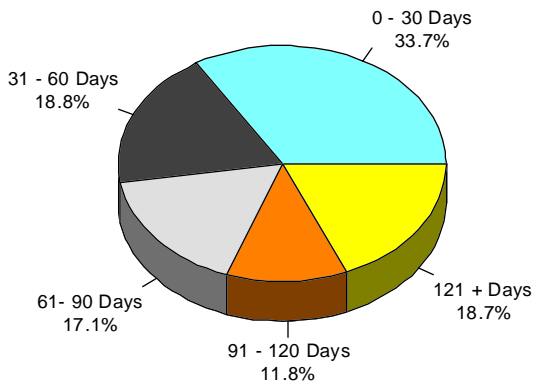
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Average Days on Market

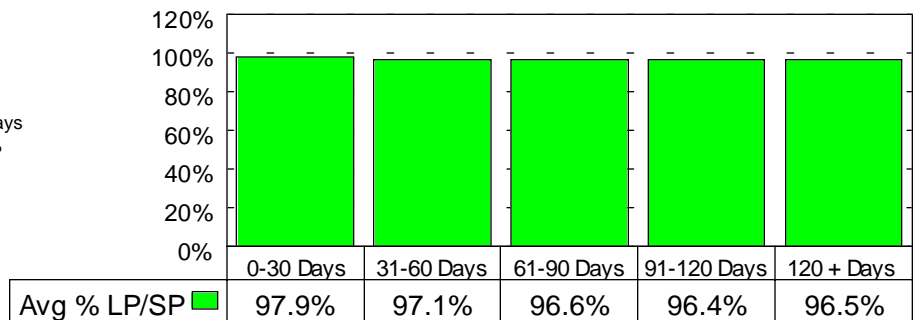
February 1999: 74 days



February 1999 Average Days on Market Breakdown



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



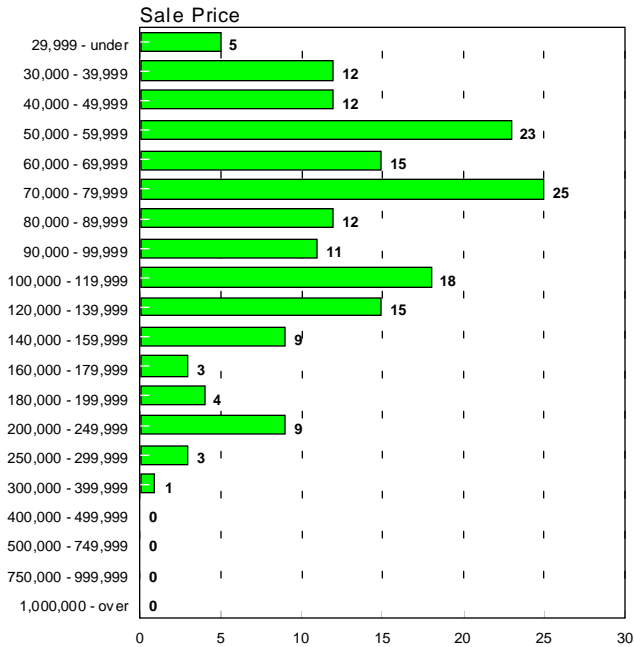
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RESIDENTIAL STATISTICS

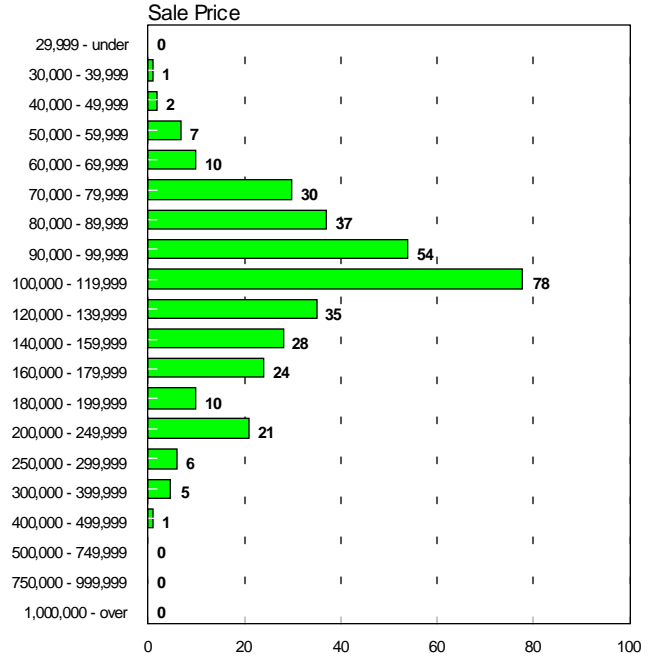
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Sales Price Breakdown by Bedrooms

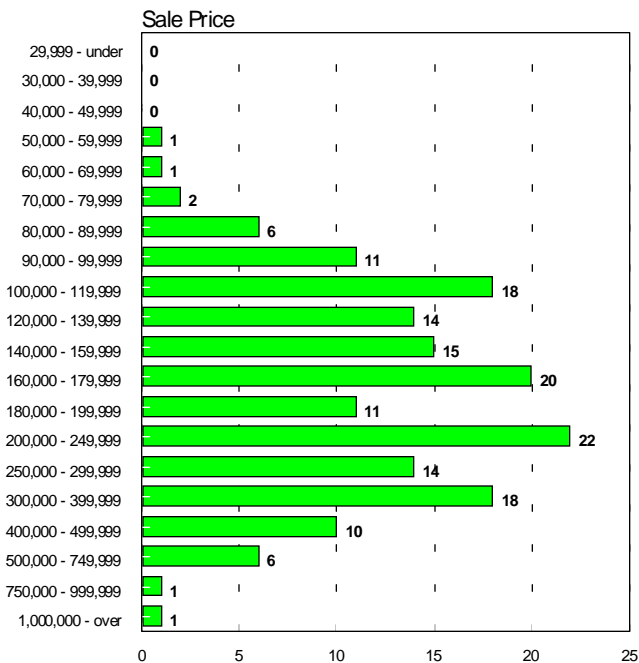
0 - 2 Bedrooms February 1999



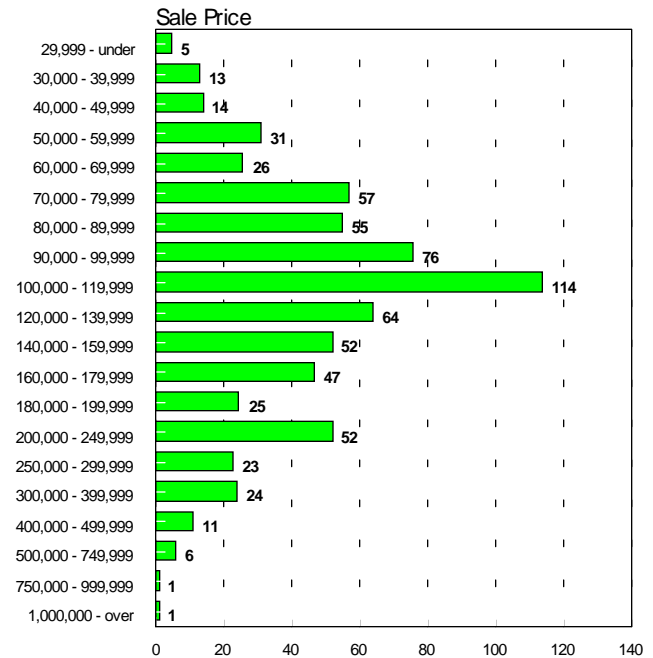
3 Bedrooms February 1999



4 + Bedrooms February 1999



All Bedrooms February 1999



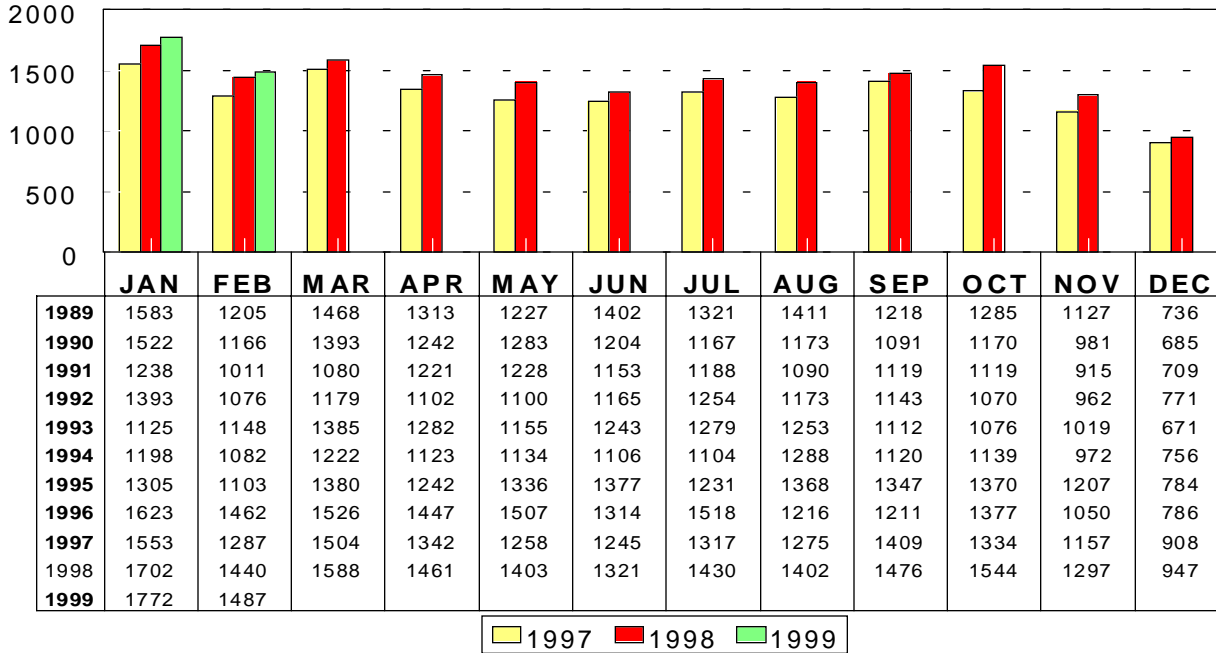
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RESIDENTIAL STATISTICS

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

New Listings

February: 1,487

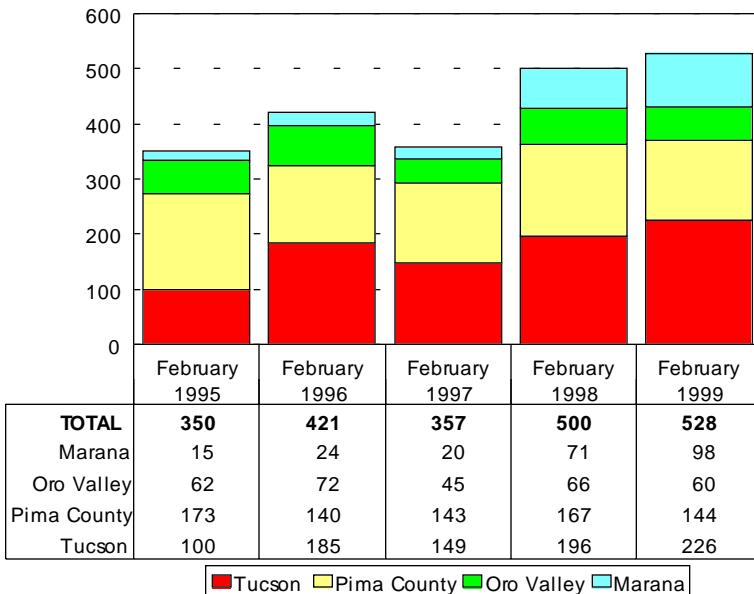


Feb 1999

Area	New
C	236
OCO	19
CPI	26
CSC	8
E	125
MEX	1
N	150
NE	140
NW	350
S	45
SE	98
SW	66
W	81
XNW	62
XS	13
XSE	13
XSW	17
XW	37

New Housing Permits

February 1999: 528



February 1999 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	30
Commercial Alteration	62
Commercial Demolition	4
Commercial New	26
Commercial Other	239
Commercial Tenant Improv	9
Duplex New	4
Duplex Other	14
Fence	7
Mobile Homes	196
Multi Family Alteration	120
Multi Family New	0
Multi Family Other	12
Patio/Ret. Wall	158
Residence Pool	108
Residential Demolition	6
Semi Public Pool	1
Sign	13
Single Family Addition	167
Single Family Alteration	63
Single Family New	528
Single Family Other	573
Travel Trailer	3
Industrial New	0
Industrial Other	0
Single Family Renewal	3
TOTAL	2346

Source: Bright Future Business Consultants

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