

**March
2000**

<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



For Immediate Release: **April 17, 2000**

Contact: Donna Gallagher, President, (520) 745-4545
Gary E. Doran, Chief Executive Officer, (520) 327-4218

March 2000 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that March 2000's 1062 existing home sales increased by 10 % from the 964 units sold in March, 1999, while total sales volume increased 12 % from last year's \$143,907,220 to \$161,409,283. March's average sale price for all residential types rose by 2% to \$151,986 in 2000 from \$149,281 in 1999. The average sale price for Single Family Residences was \$167,388 in March, 2000 compared to \$164,168 in March, 1999. The median sale price, the price at which half the homes were sold above and below, rose by 1% from March 1999's \$115,500 to \$117,000 in 2000.

Average days on market dropped by 11% to 59 in March, 2000, compared to 66 in March, 1999, with 46% 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, decreased by 3% from 1251 in March, 1999, to 1216 in March, 2000. The 3,938 active listings in March, 2000, were 11% below the 4,414 in March, 1999, and the 1,527 listings added during March, 2000, are 10% below the 1,706 added in March, 1999.

"We have another record breaking first quarter in 2000 for total units sold at 2,481 vs. 2,331 for the same period in 1999, a 6.4% increase over last year. Also total sales volume has exceeded the same period in 1999 by 8.2%, \$366,744,580 in the first quarter 2000 vs. \$339,029,552 in 1999" said Donna Gallagher, President of the Tucson Association of REALTOR®. "The active listings are down from the same period last year by 12.4% and new listings for the same period are down by 13%. If this trend continues we may see the market turn toward the sellers favor and for the first time since 1994 have a sellers market. In some areas this is already occurring."

Gary Doran, CEO of the Tucson Association of REALTORS® said, "The trend so far through the first quarter of 2000 indicates that the resale housing market in the Tucson area is continuing at another record breaking pace. If we tie this in with the new housing permits issued, also setting records for the entire Pima County area, it indicates that the housing market is continuing to grow by leaps and bounds, regardless that mortgage interest rates have risen a bit. This all indicates that consumer confidence in the Tucson area is still very strong."

**Check Us Out Online at:
<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.

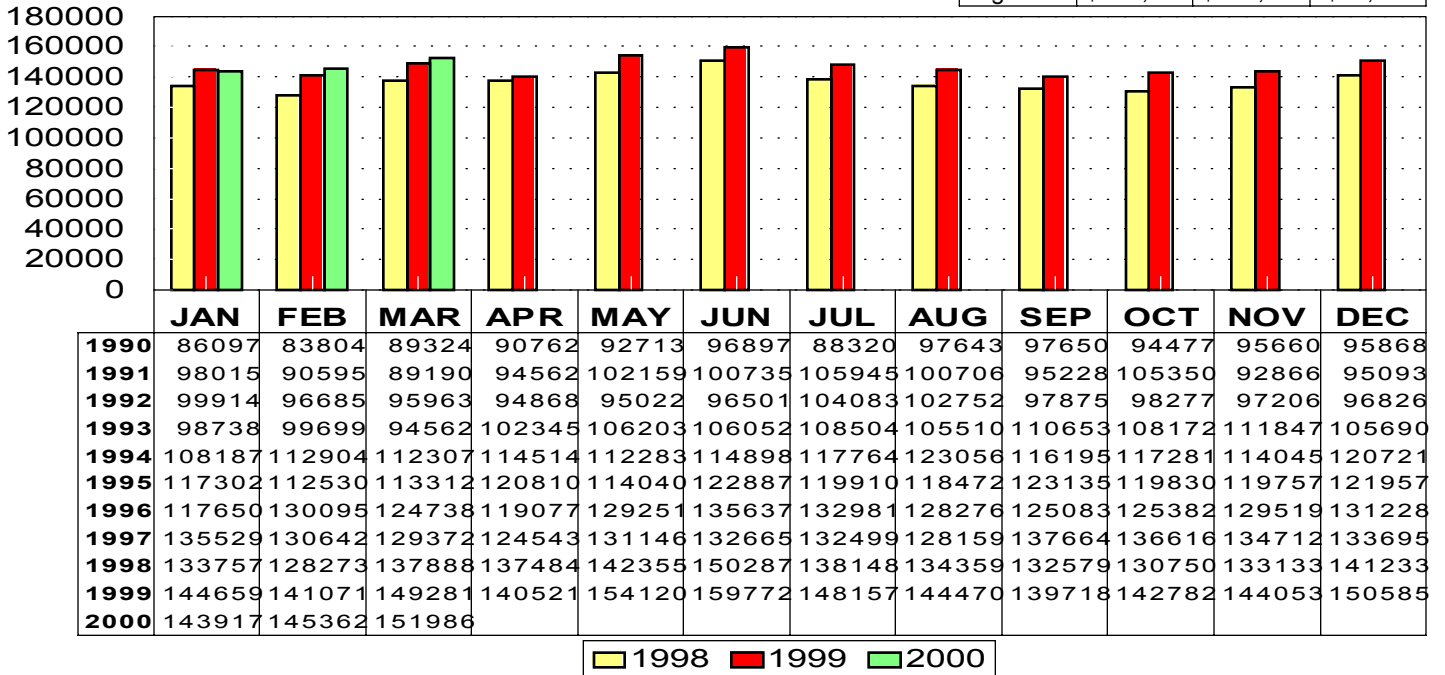
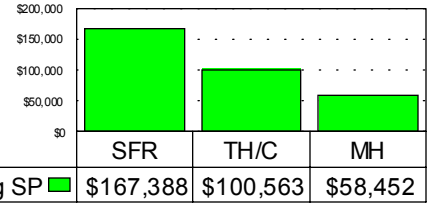
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RESIDENTIAL STATISTICS

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

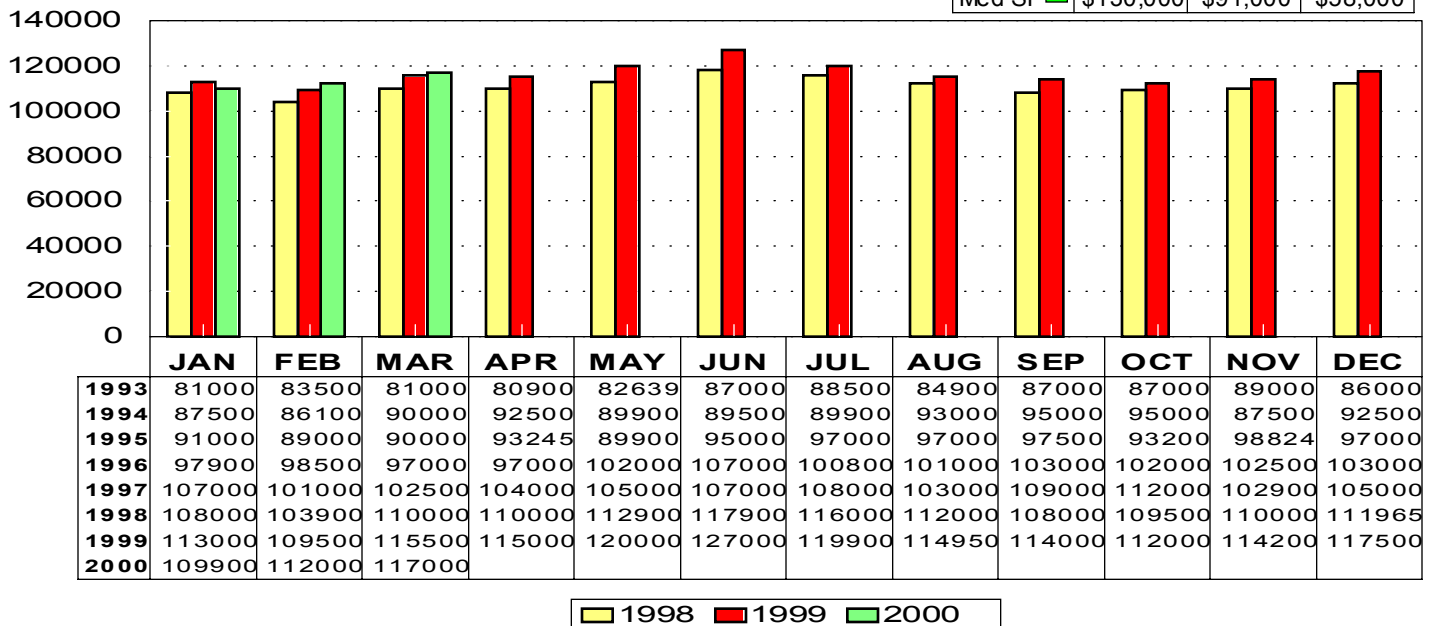
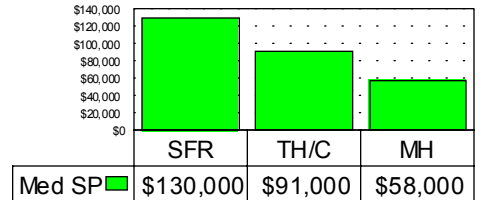
Average Sale Price

March 2000: \$151,986



Median Sale Price

March 2000: \$117,000



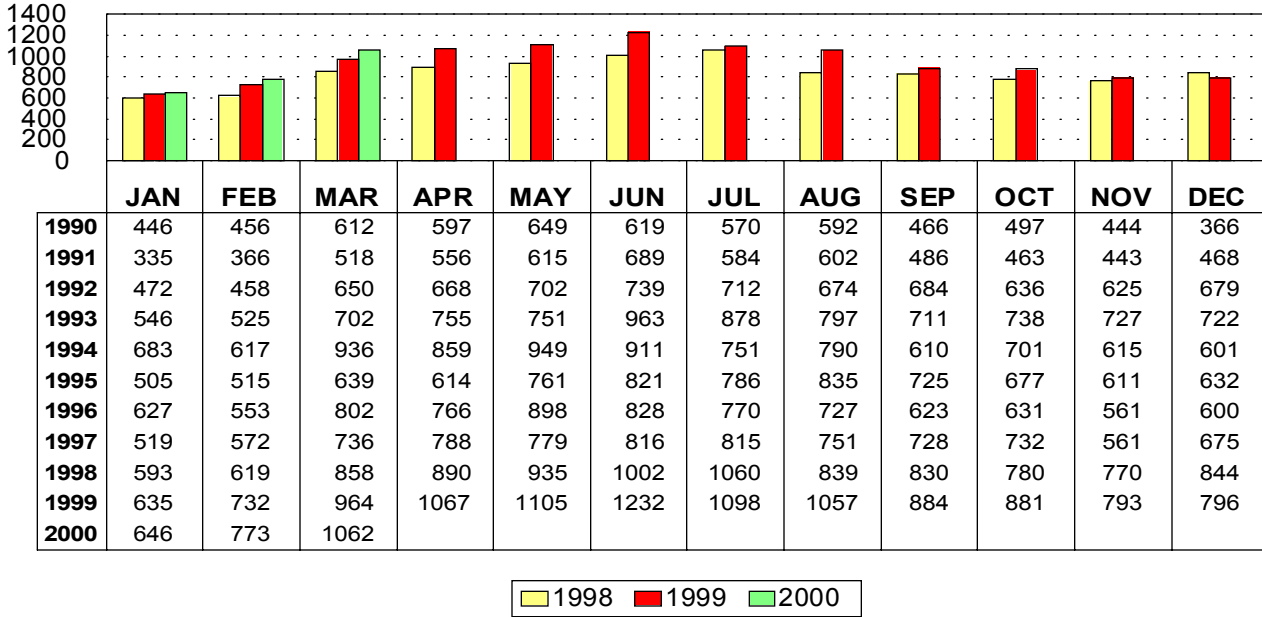
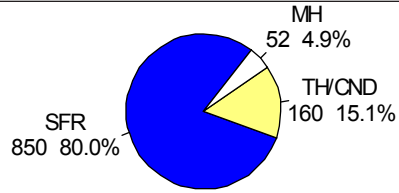
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RESIDENTIAL STATISTICS

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Total Unit Sales

March 2000: 1062 Units

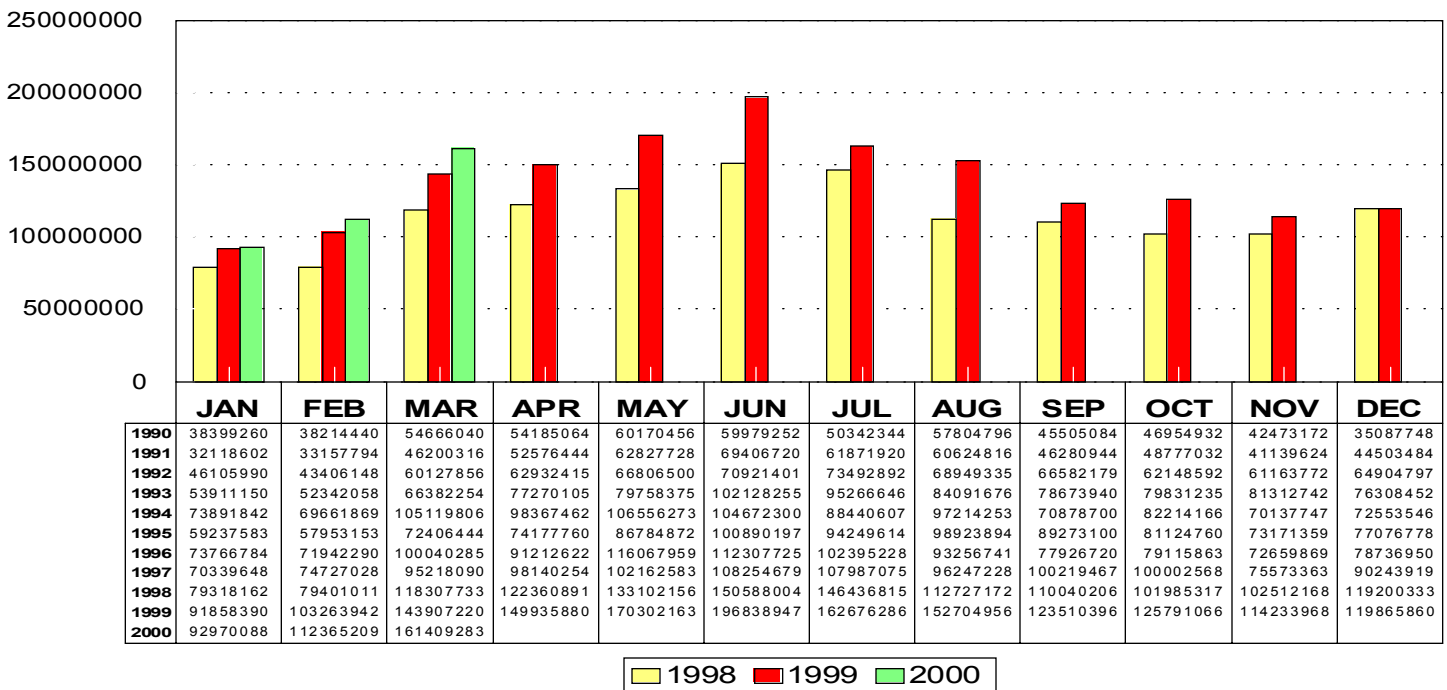
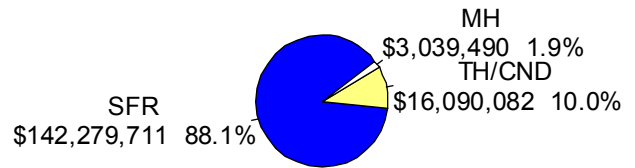


Mar 2000

Area	Sales
C	193
CCO	21
CPI	15
CSC	4
E	113
N	105
NE	89
NW	193
S	46
SE	80
SW	55
W	54
XNW	50
XS	15
XSE	7
XSW	4
XW	18

Total Sales Volume

March 2000: \$161,409,283

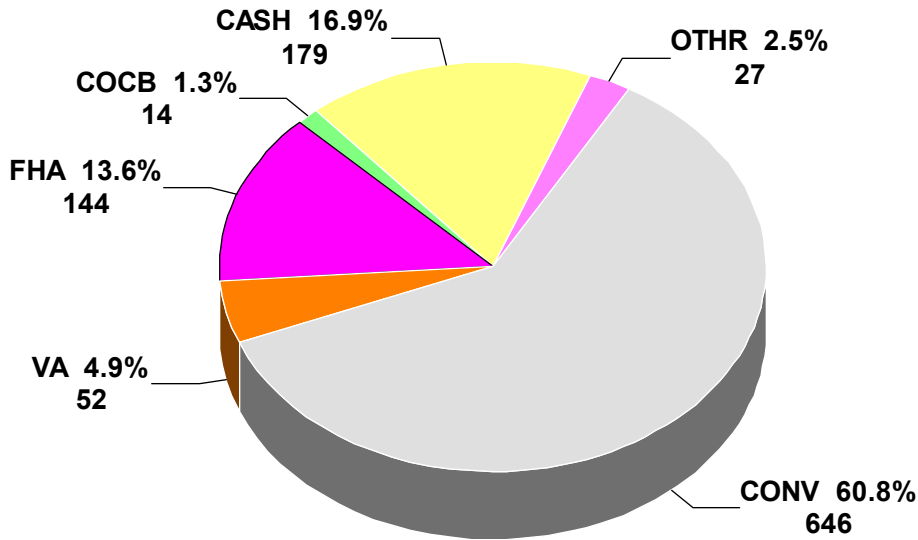


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RESIDENTIAL STATISTICS

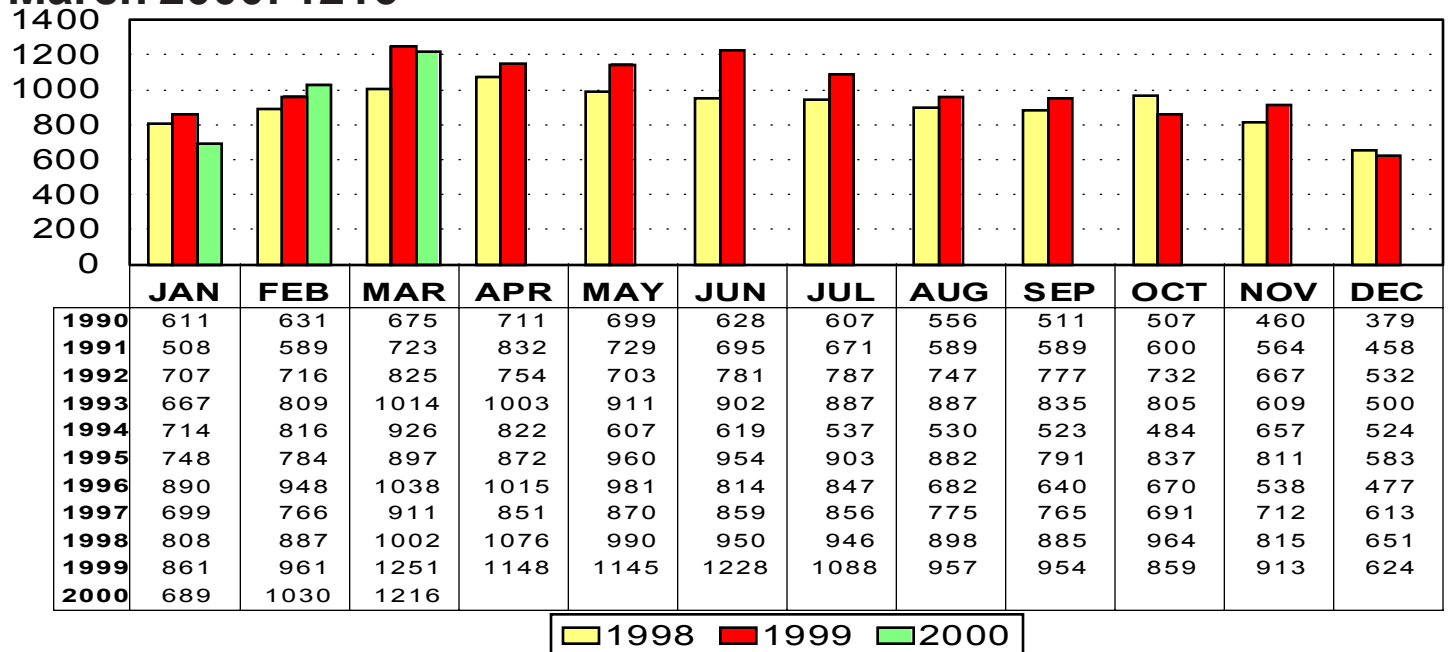
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Terms of Sale: March 2000



Total Listings Under Contract Reported

March 2000: 1216



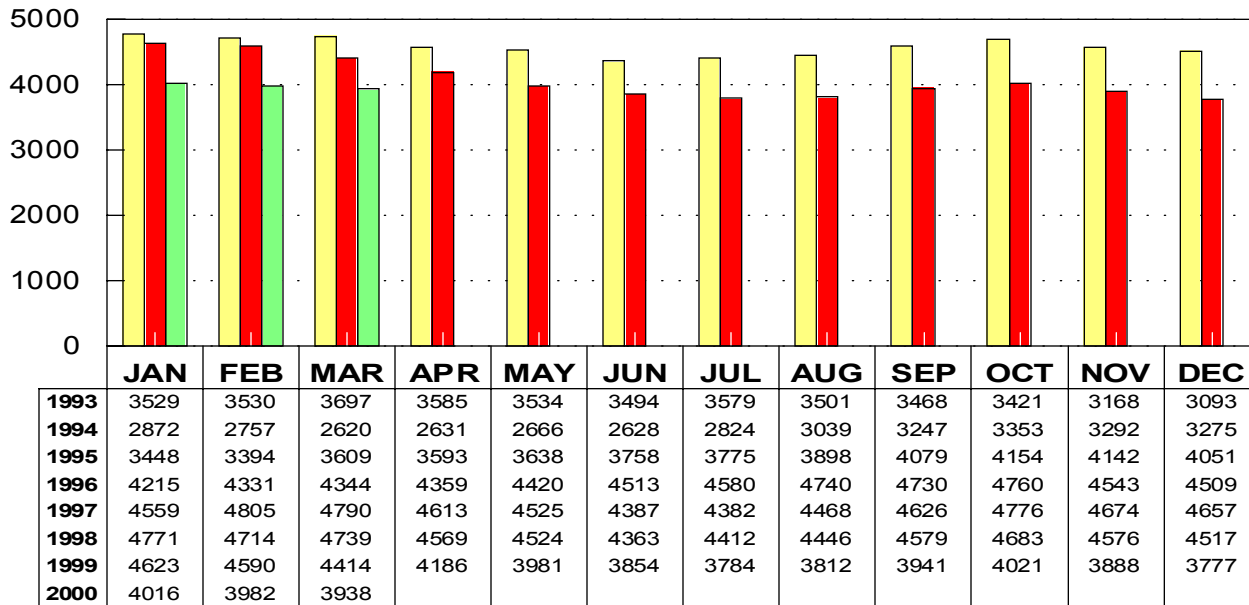
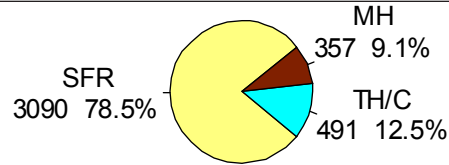
* Note: 1995 and forward data includes listings under contract that remained active on the market

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RESIDENTIAL STATISTICS

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Active Listings March 2000: 3938

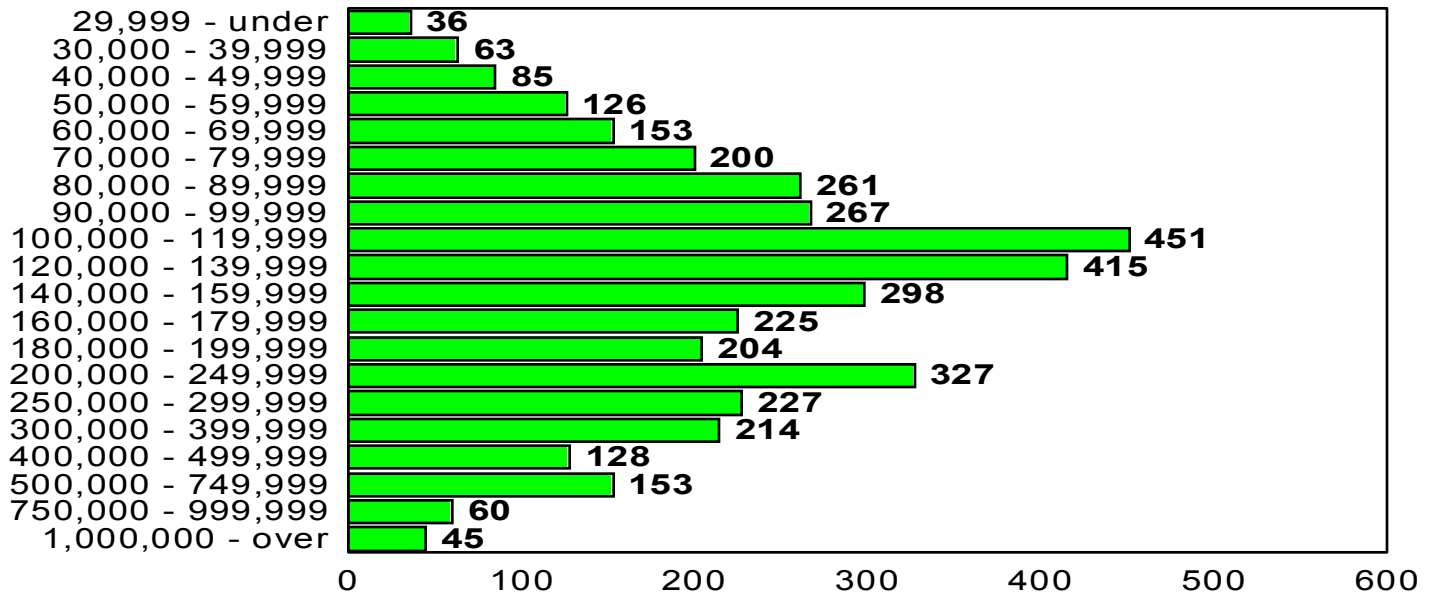


Mar 2000

Area	Listings
C	504
CAP	2
CCO	139
CGI	1
CGR	2
CNA	18
CPI	141
CSC	50
E	270
MEX	1
N	428
NE	283
NW	803
PE	1
PSW	1
S	102
SE	198
SW	237
SWA	1
W	236
XNE	5
XNW	184
XS	52
XSE	58
XSW	63
XW	158

Active Listing Price Breakdown

March 2000: Average Price: \$203,202



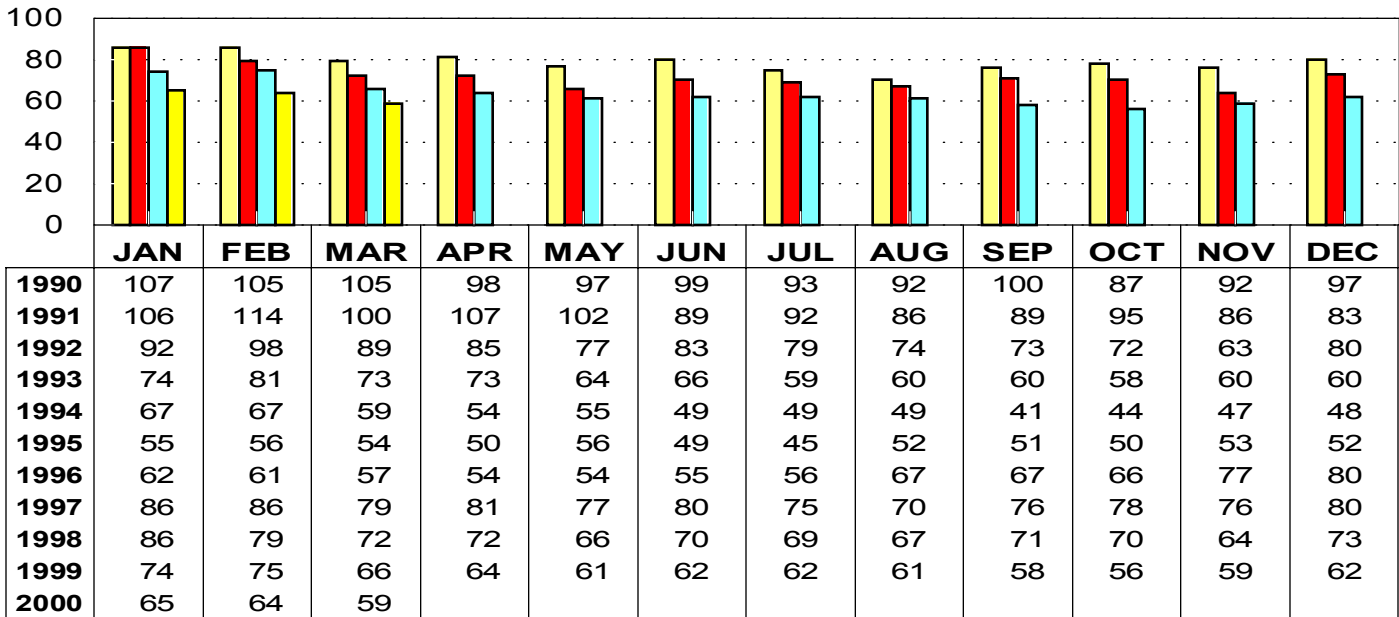
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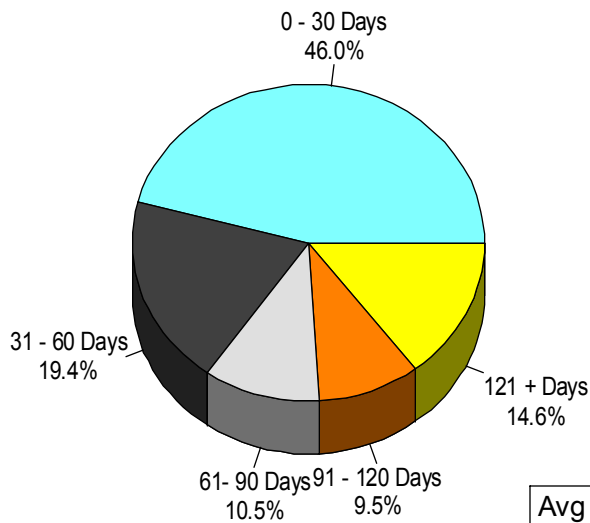
Average Days on Market

March 2000: 59 days

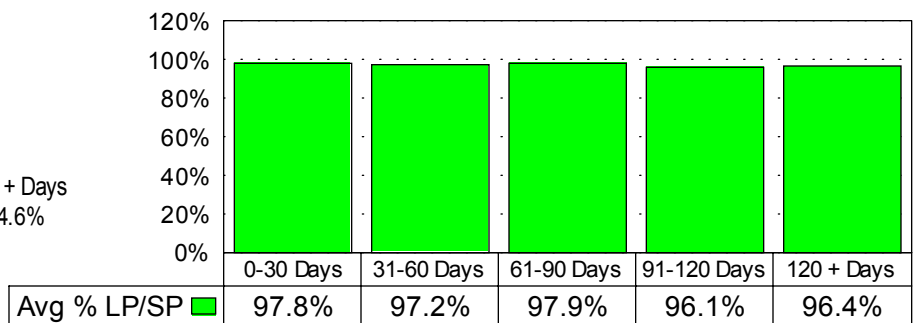


1997 1998 1999 2000

March 2000 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time - March 2000



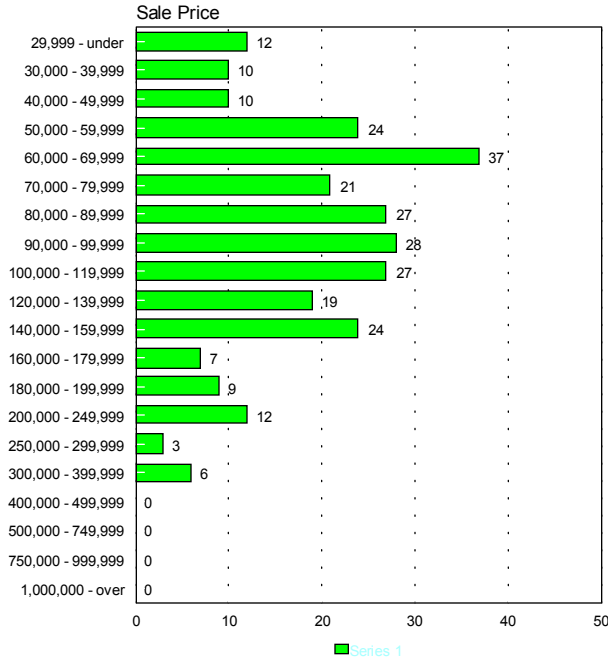
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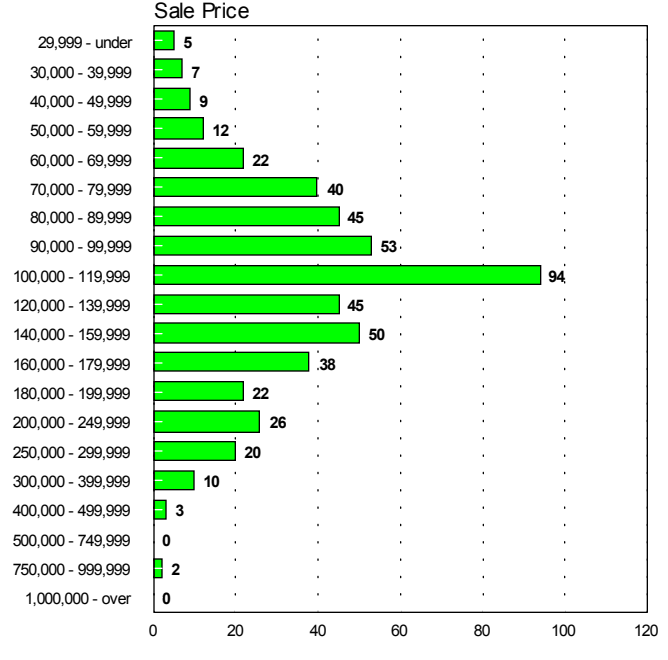
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Sales Price Breakdown by Bedrooms

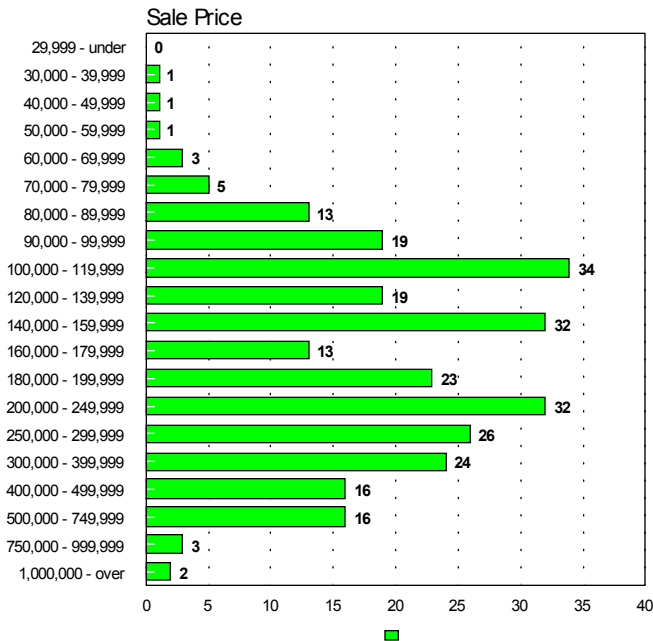
0 - 2 Bedrooms March 2000



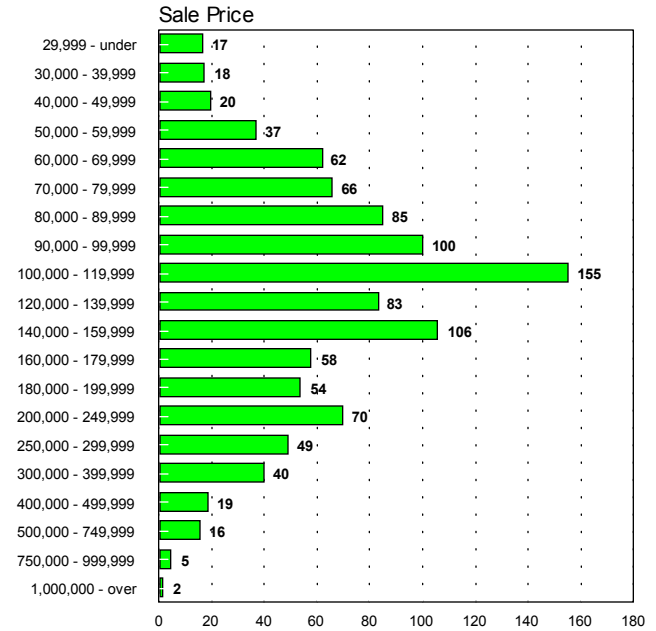
3 Bedrooms March 2000



4 + Bedrooms March 2000



All Bedrooms March 2000



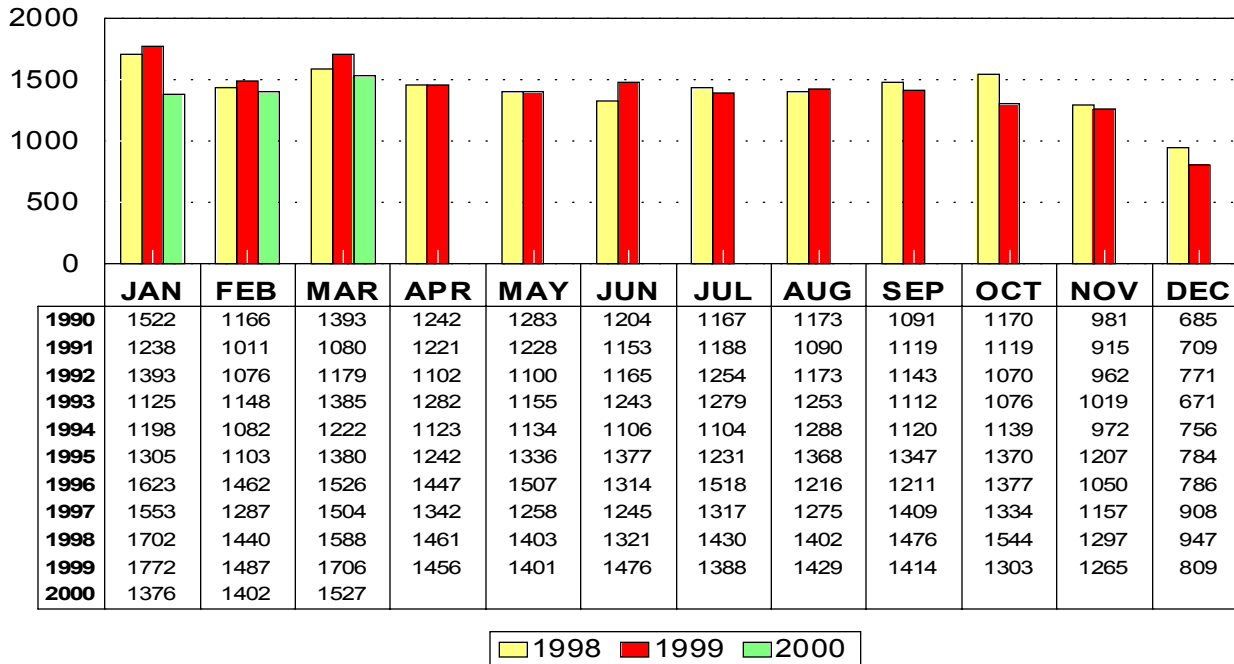
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New Listings

March 2000: 1527

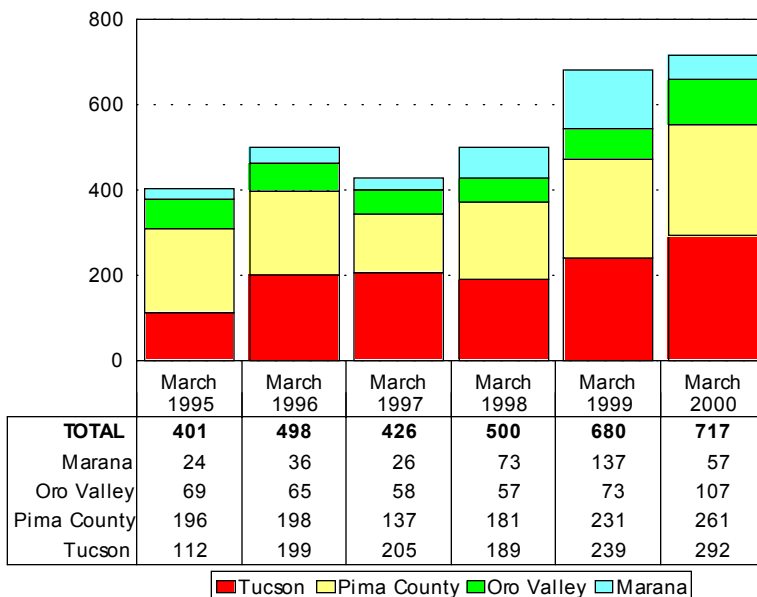


Mar 2000

Area	New
C	240
CAP	1
CCO	34
OGR	1
CNA	4
CPI	41
CSC	6
E	135
N	161
NE	124
NW	308
S	42
SE	108
SW	90
W	90
XNW	56
XS	20
XSE	14
XSW	10
XW	42

New Housing Permits

March 2000: 717



March 2000 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	29
Commercial Alteration	58
Commercial Demolition	1
Commercial New	37
Commercial Other	255
Commercial Tenant Improv	6
Duplex New	4
Duplex Other	6
Fence	12
Mobile Homes	200
Multi Family Alteration	0
Multi Family New	29
Multi Family Other	10
Patio/Ret. Wall	102
Residence Pool	102
Residential Demolition	60
Semi Public Pool	4
Sign	17
Single Family Addition	208
Single Family Alteration	114
Single Family New	751
Single Family Other	705
Travel Trailer	11
Industrial New	0
Industrial Other	1
Single Family Renewal	3
TOTAL	2725

Source: Bright Future Business Consultants

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