

**March
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: **April 21, 1999**

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

March 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 9% from 858 units in March, 1998, to 938 units in March, 1999, while total sales volume increased 19% from last year's \$118,307,733 to \$140,818,807. March's average sale price for all residential types rose by 9% to \$150,127 in 1999 from \$137,484 in 1998. The average sale price for Single Family Residences was \$164,168 in March, 1999 compared to \$151,109 in March, 1998. The median sale price, the price at which half the homes were sold above and below, rose by 5% from March 1998's \$110,000 to \$115,500 in 1999.

Average days on market dropped by 8% to 66 in March, 1999, compared to 72 in March, 1998, with 42% 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 25% from 1,002 in March, 1998, to 1,251 in March, 1999. The 4,414 active listings in March, 1999, were 7% below the 4,739 in March, 1998, and the 1,706 listings added during March, 1999, are 7% above the 1,588 added in March, 1998.

"Following in line with last month's record sales, March statistics reflect the highest number of closed sales for any March on record," said Dan McEvoy, President of the Tucson Association of REALTORS®. "While the number of new listings in March, 1999 was up over last year, increased market activity resulted in a drop of more than 300 homes on the market compared to March, 1998," he continued. "March's all-time record number of listings under contract, but not yet closed escrow, will be reflected as sales in the upcoming months," he concluded.

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.

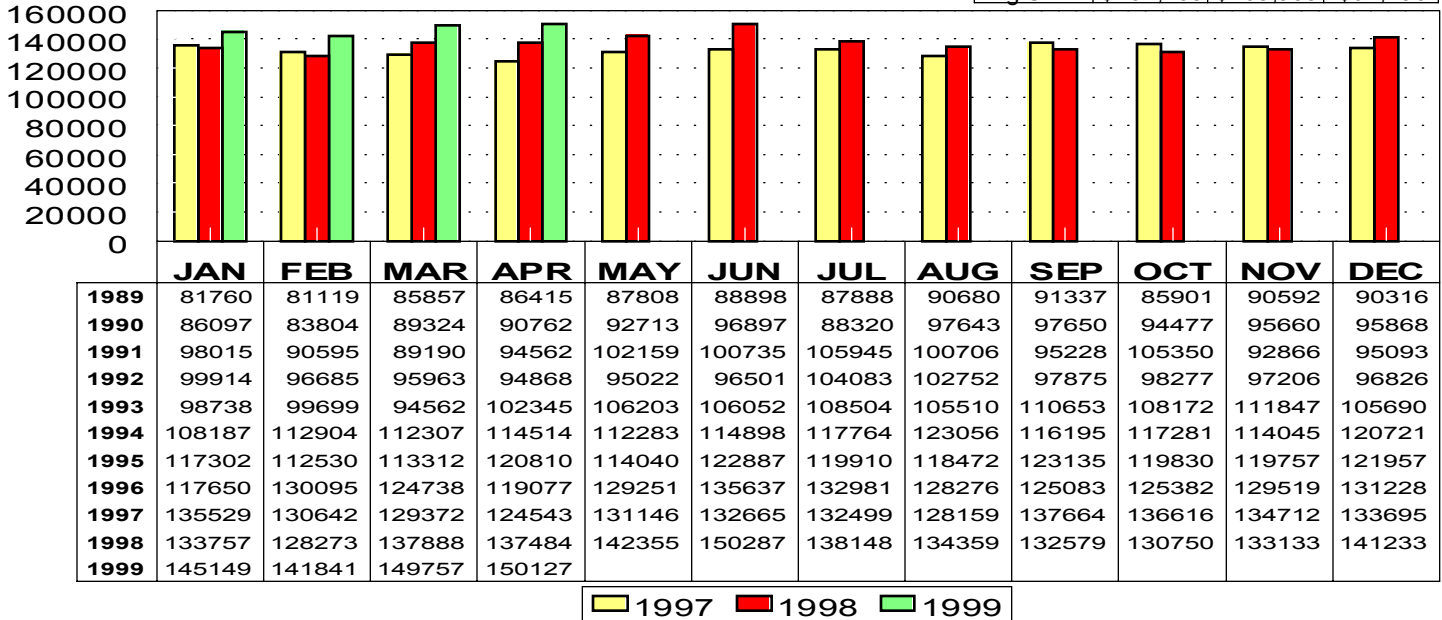
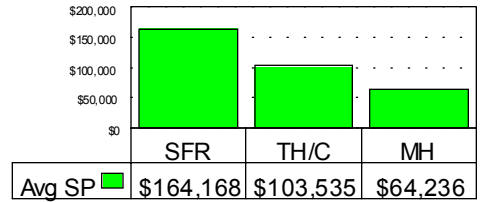
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RESIDENTIAL STATISTICS

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

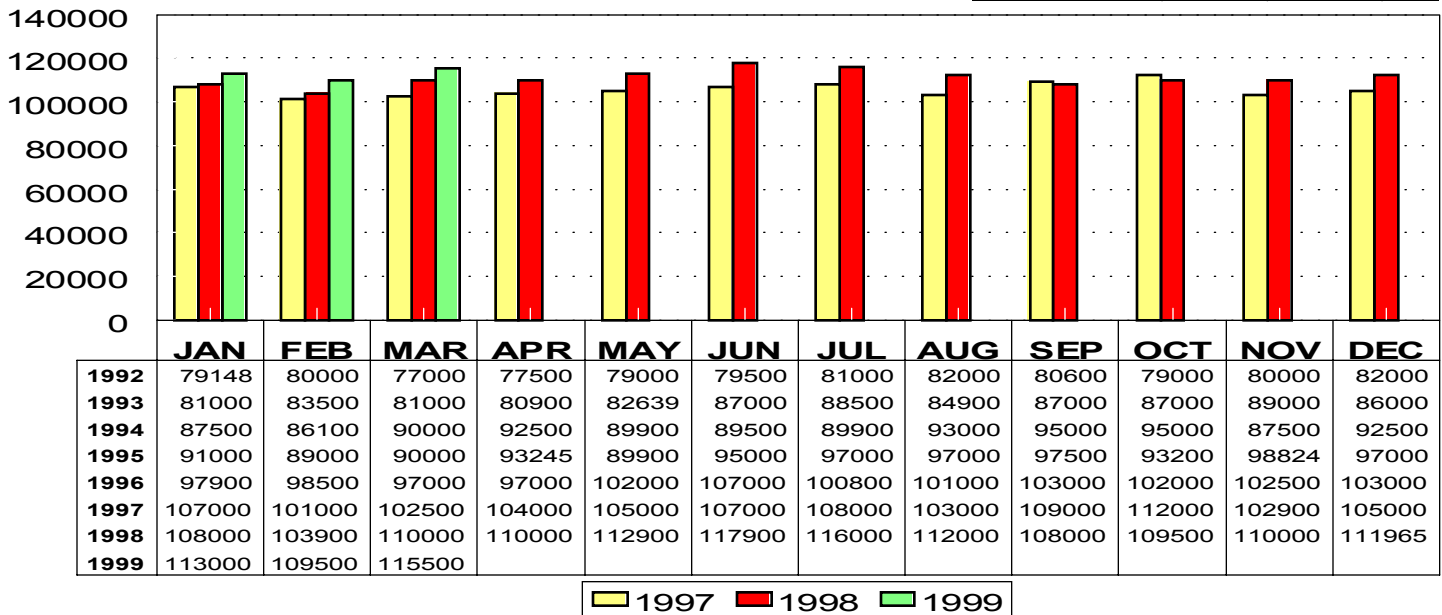
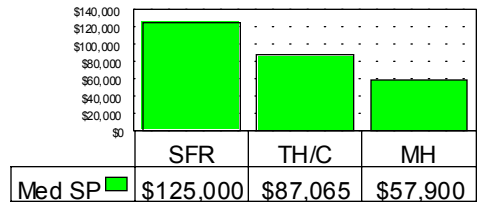
Average Sale Price

March 1999: \$150,127



Median Sale Price

March 1999: \$115,500



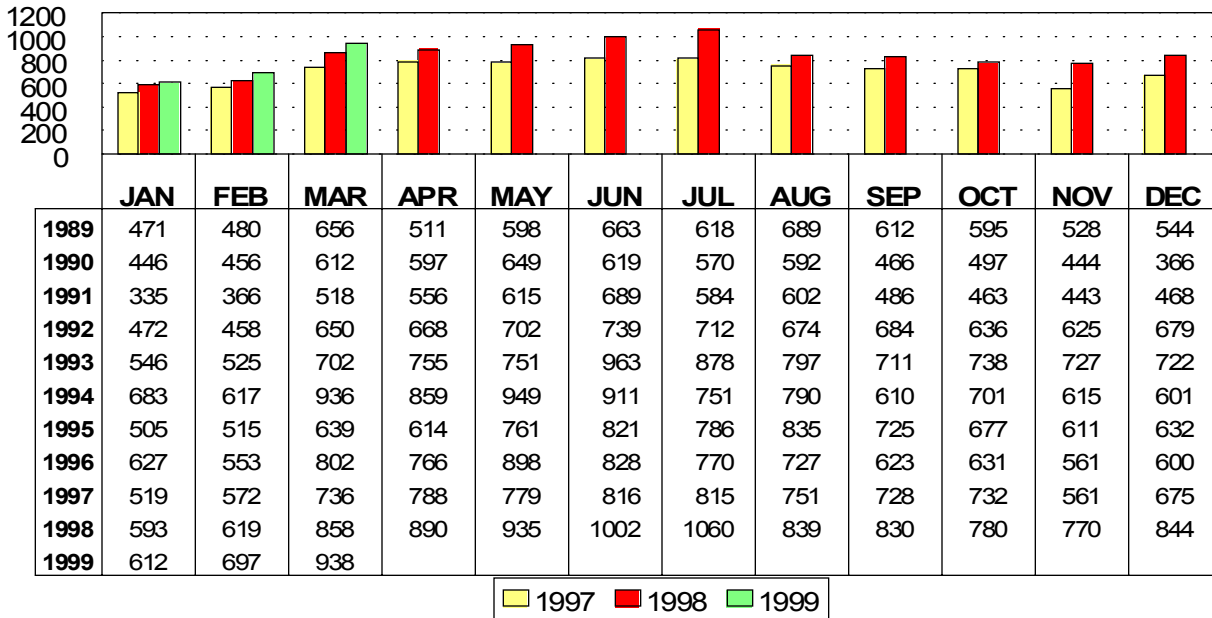
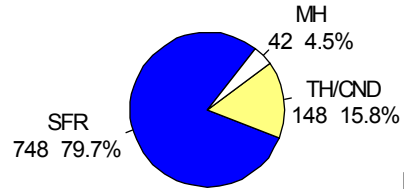
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RESIDENTIAL STATISTICS

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Total Unit Sales

March 1999: 938 Units

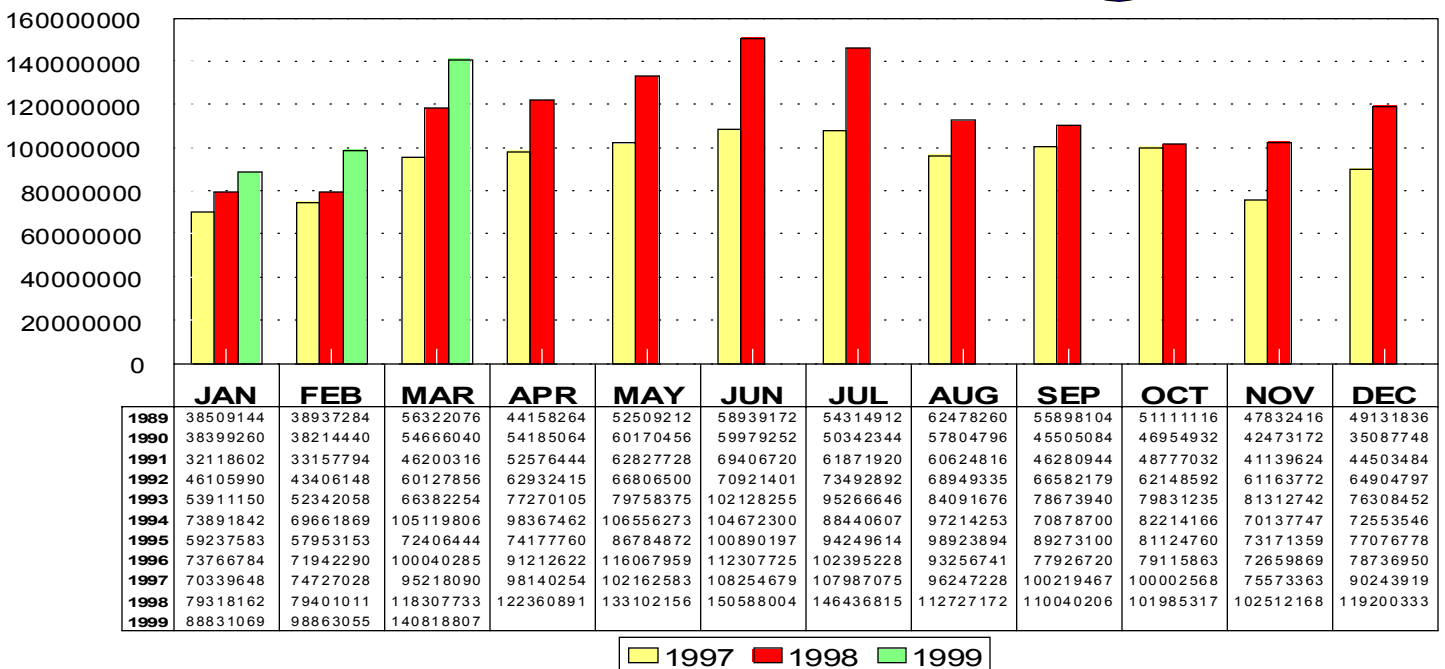
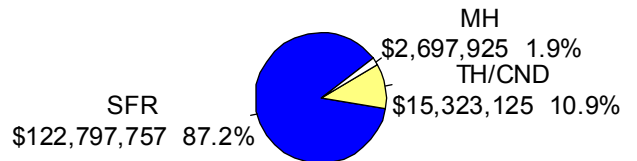


Mar 1999

Area	Sales
C	171
CCO	4
CNA	1
CPI	11
E	119
N	109
NE	93
NW	201
S	23
SE	60
SW	46
SWA	1
W	44
XNW	30
XS	4
XSE	7
XSW	1
XW	13

Total Sales Volume

March 1999: \$140,818,807

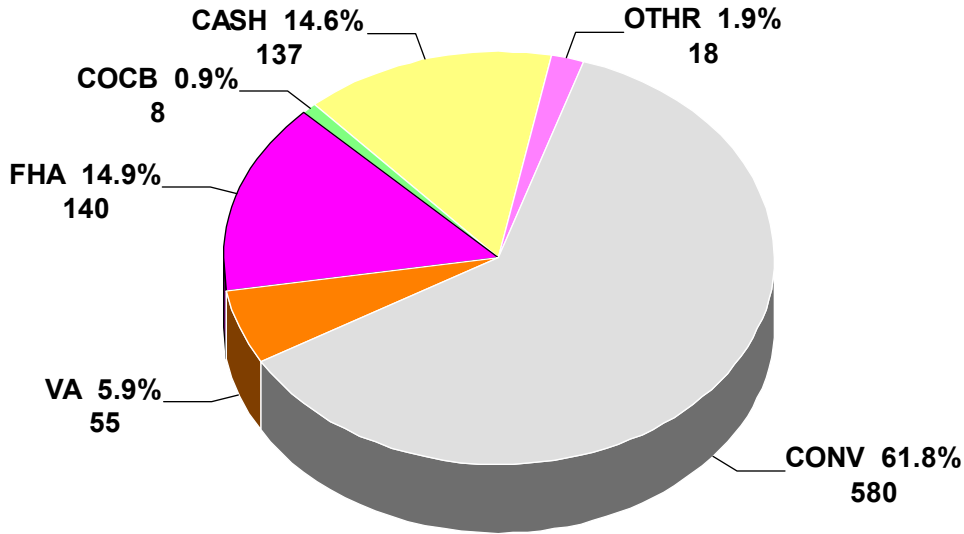


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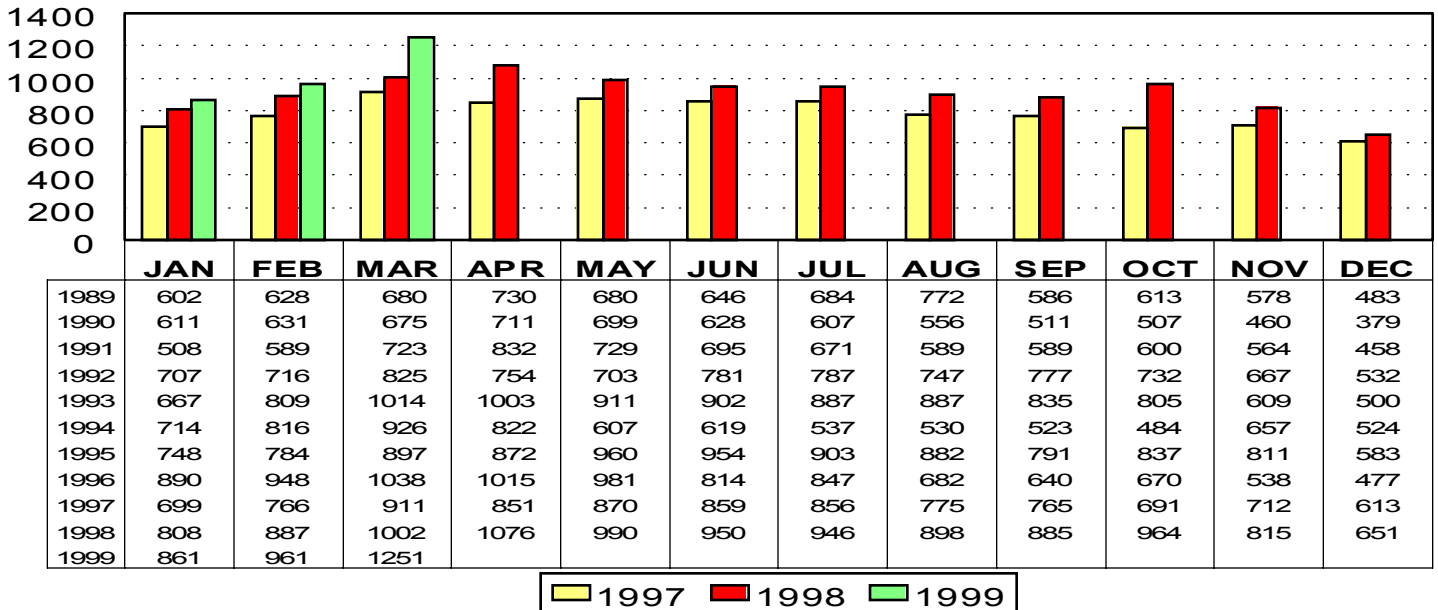
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: March 1999



Total Listings Under Contract Reported

March 1999: 1,251



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

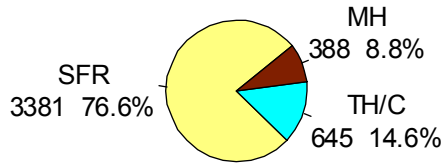
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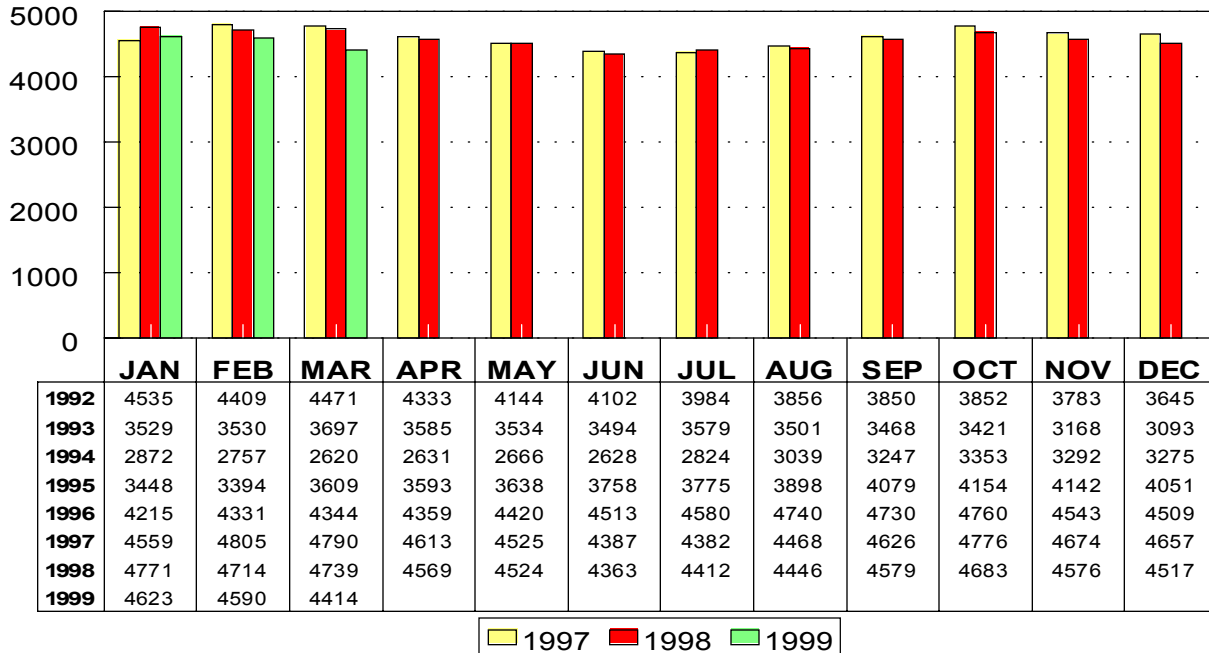
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Active Listings

March 1999: 4,414



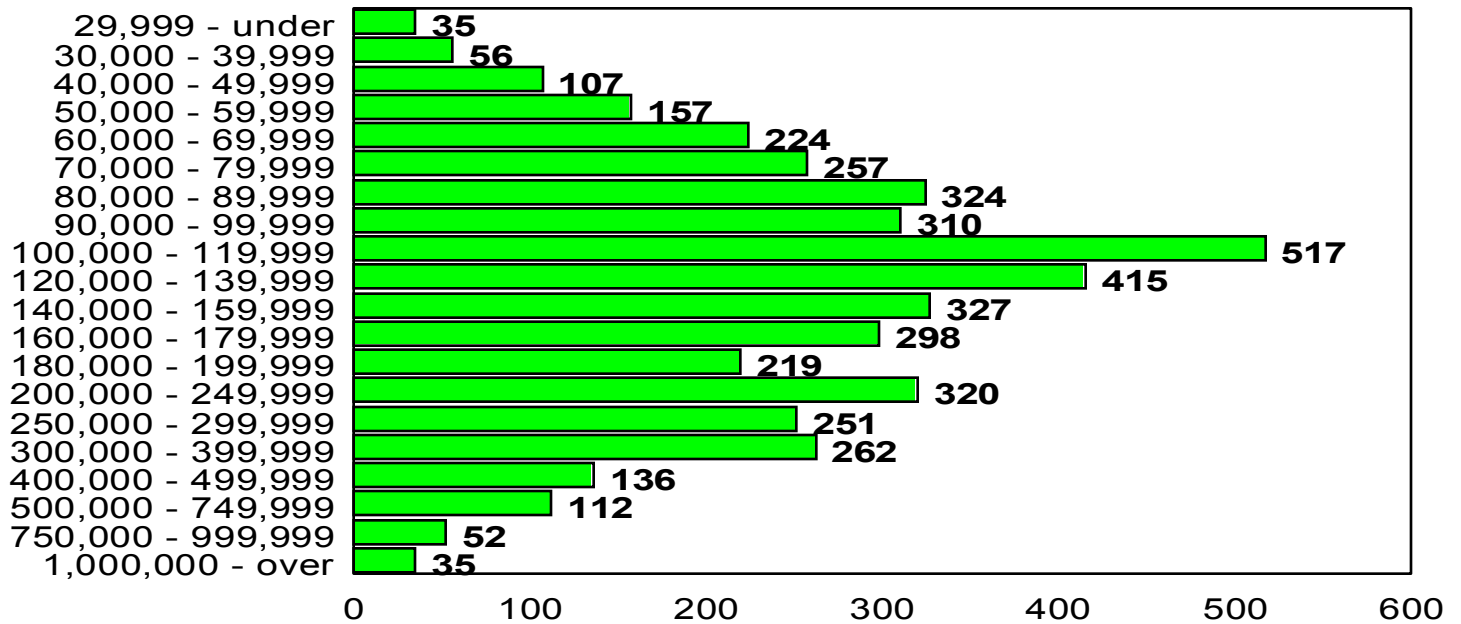
Mar 1999



Area	Listings
C	589
CAP	2
CCN	1
CCO	110
CNA	1
CPI	101
CSC	46
E	336
MEX	2
N	560
NE	356
NW	931
S	138
SE	240
SW	271
W	237
XNE	9
XNW	201
XS	49
XSE	40
XSW	62
XW	132

Active Listing Price Breakdown

March 1999: Average Price: \$186,697



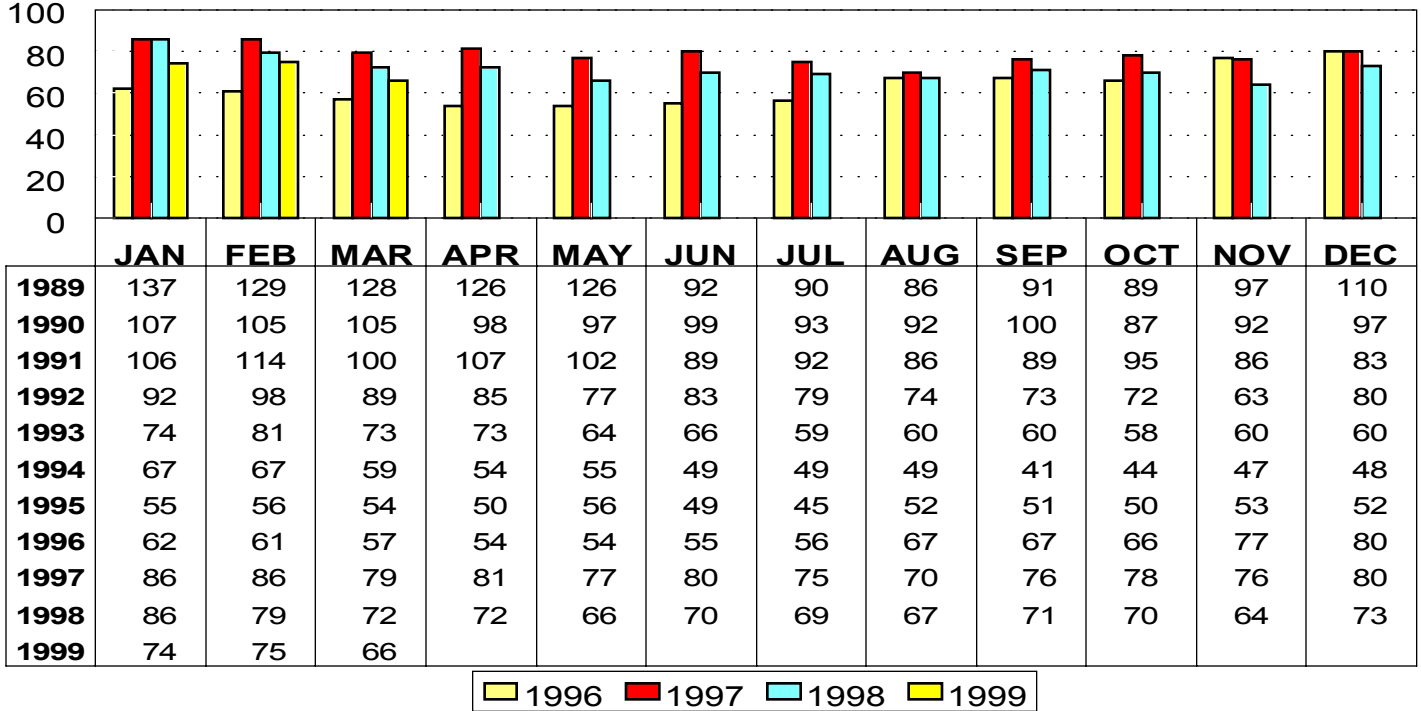
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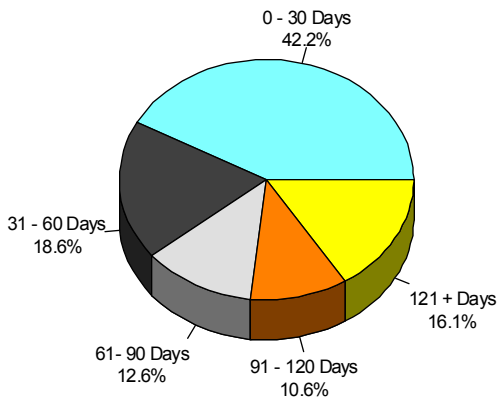
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Average Days on Market

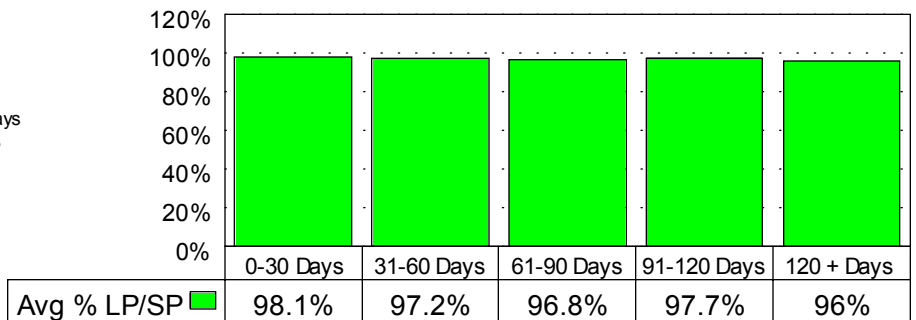
March 1999: 66 days



March 1999 Average Days on Market Breakdown



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



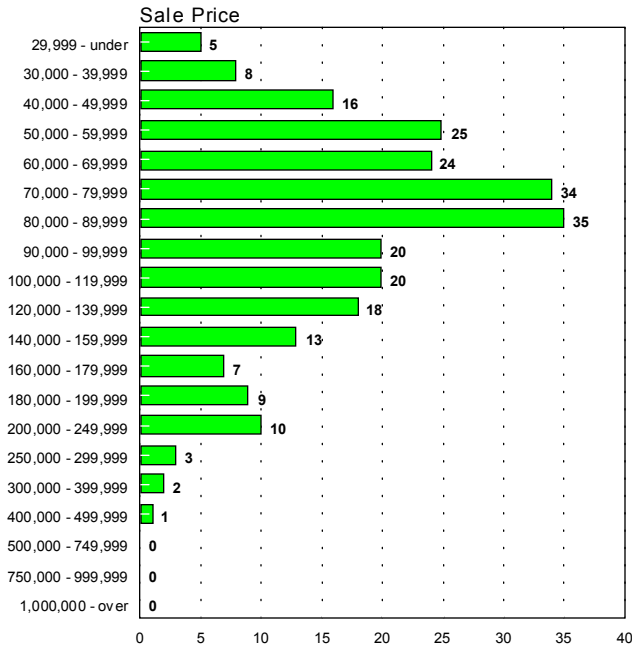
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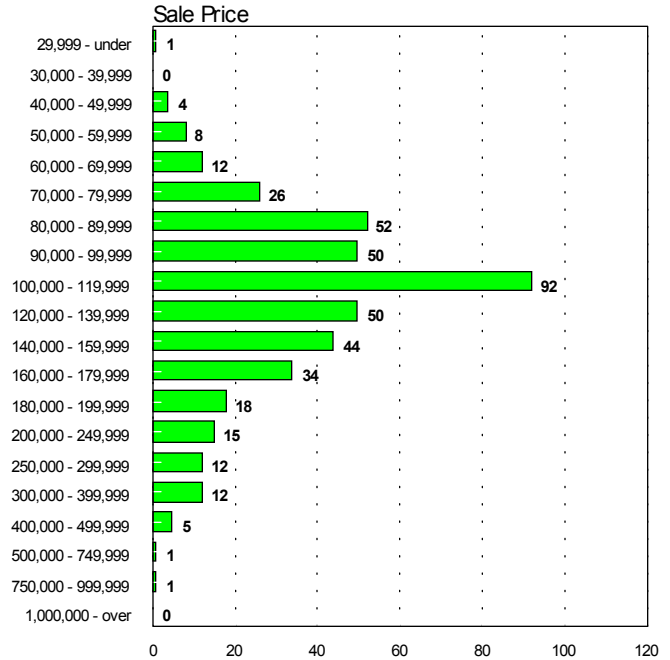
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Sales Price Breakdown by Bedrooms

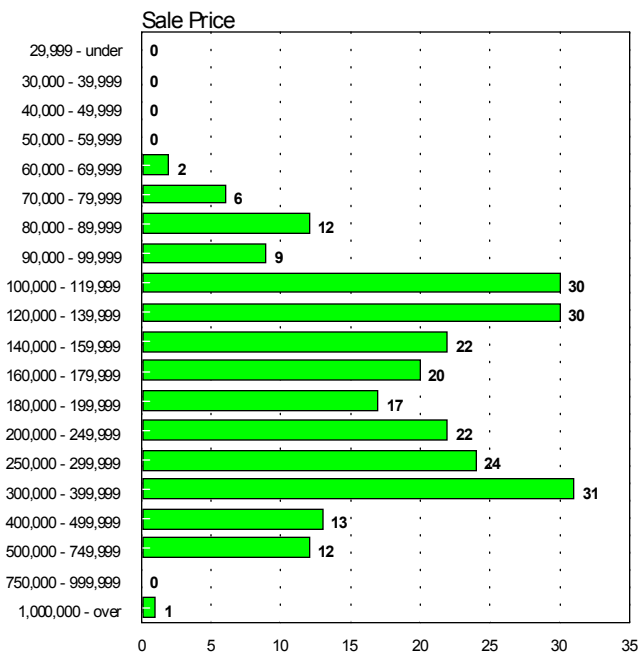
0 - 2 Bedrooms March 1999



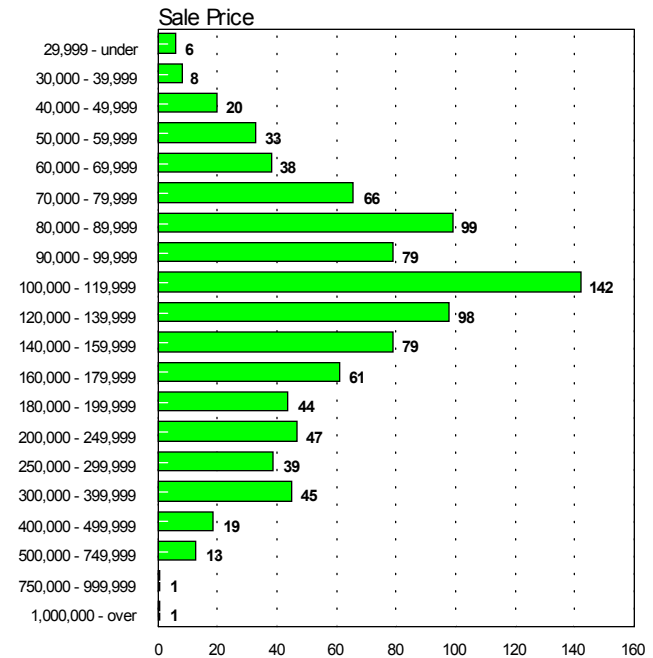
3 Bedrooms March 1999



4 + Bedrooms March 1999



All Bedrooms March 1999



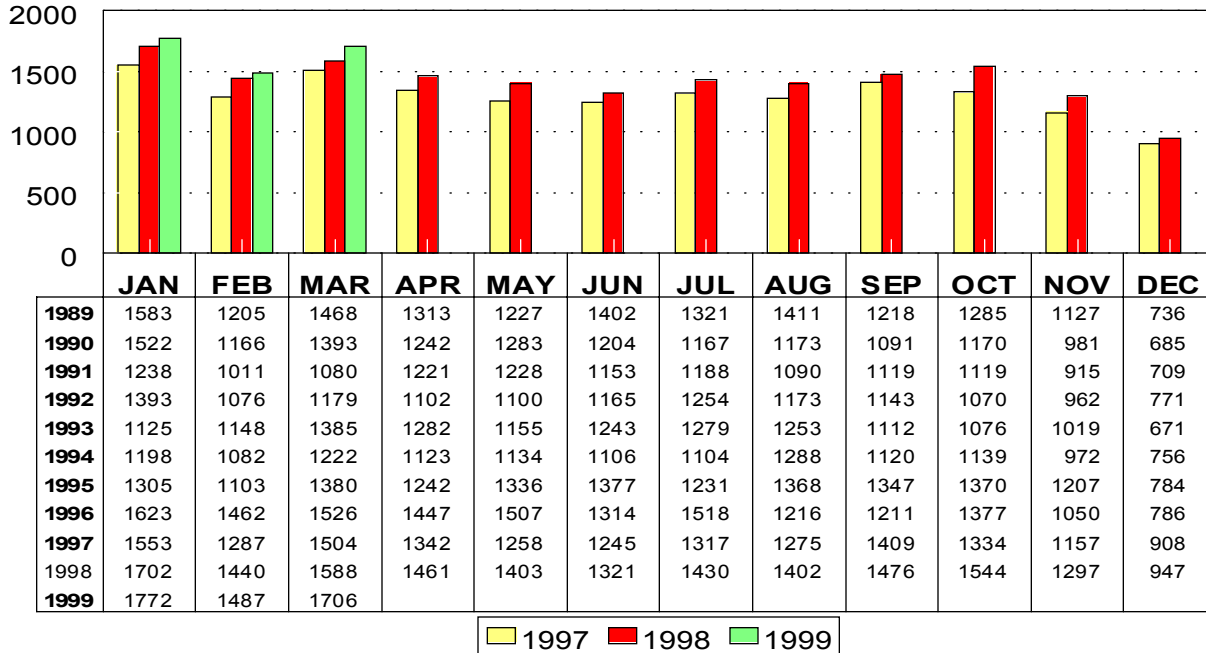
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New Listings

March 1999: 1,706

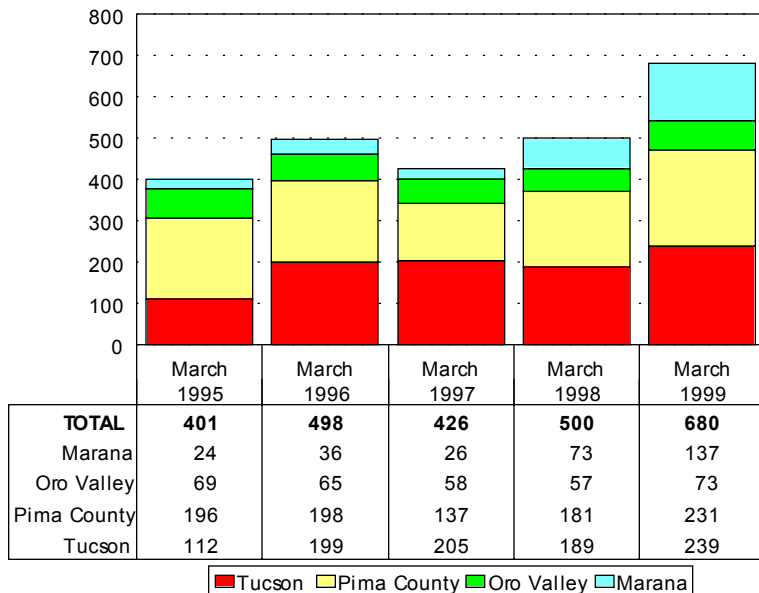


Mar 1999

Area	New
C	297
OCO	17
CPI	32
CSC	6
E	153
N	212
NE	141
NW	376
S	55
SE	108
SW	90
SWA	1
W	87
XNE	6
XNW	57
XS	12
XSE	8
XSW	14
XW	34

New Housing Permits

March 1999: 680



March 1999 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	46
Commercial Alteration	16
Commercial Demolition	5
Commercial New	27
Commercial Other	289
Commercial Tenant Improv	70
Duplex New	6
Duplex Other	5
Fence	15
Mobile Homes	245
Multi Family Alteration	2
Multi Family New	2
Multi Family Other	26
Patio/Ret. Wall	141
Residence Pool	138
Residential Demolition	15
Semi Public Pool	2
Sign	24
Single Family Addition	240
Single Family Alteration	71
Single Family New	680
Single Family Other	684
Travel Trailer	8
Industrial New	0
Industrial Other	1
Single Family Renewal	4
TOTAL	2762

Source: Bright Future Business Consultants

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