

**April
1998**

<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:

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MLS & Information
Services Director



For Immediate Release: **May 12, 1998**

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Beverly M. Faull, RCE, Chief Executive Officer, 327-4218

April 1998 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 9% from 788 units in April, 1997, to 856 units in April, 1998, while total sales volume increased by 21% from last year's \$98,140,254 to \$118,616,606. April's average sale price for all residential types rose 11% to \$138,571 in 1998 from \$124,543 in 1997. The average sale price for Single Family Residences was \$153,498 in April, 1998. The median sale price, the price at which half the homes were sold above and below, rose 6% from April 1997's \$104,000 to \$110,000 in 1998.

Average days on market dropped by 11% to 72 in April, 1998, compared to 81 in April, 1997, with 36% 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 26% from 851 in April, 1997, to 1,076 in April, 1998. The 4,569 active listings represent a 1% drop from 4,613 in April, 1997, and the 1,461 listings added during April, 1998, are 9% above the 1,342 added in April, 1997.

"April's real estate activity continued the trend of the strong healthy market shown in 1998," said Anthony Arico, President of the Tucson Association of REALTORS®. "April's figures indicate sales units higher than every April except 1994, and April 1998's sales volume was the highest on record for any month," he continued. "So far in 1998, each month has surpassed 1997 in sales activity," he concluded.

You can now find the MLS Month in Review as well as the MLS Year in Review online on the Internet at <http://www.tarmls.com>. This site also contains a historical archive of both statistical reports.

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.

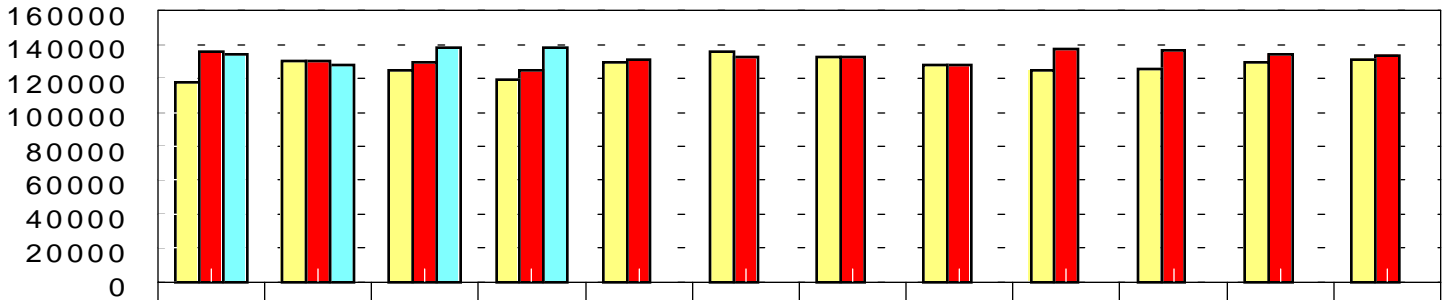
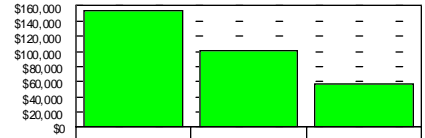
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RESIDENTIAL STATISTICS

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

Average Sale Price

Apr 1998: \$138,571

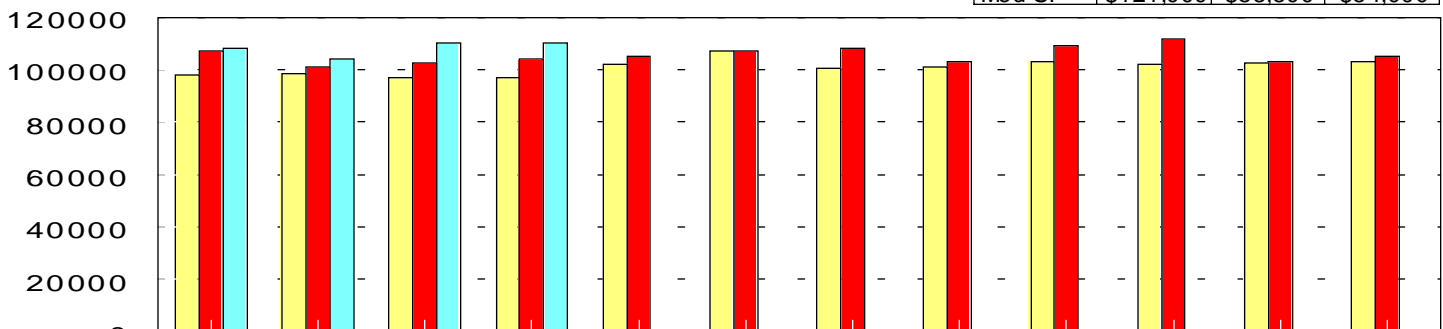
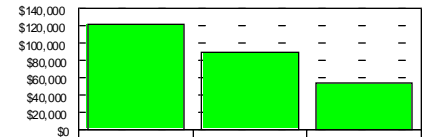


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1989	81760	81119	85857	86415	87808	88898	87888	90680	91337	85901	90592	90316
1990	86097	83804	89324	90762	92713	96897	88320	97643	97650	94477	95660	95868
1991	98015	90595	89190	94562	102159	100735	105945	100706	95228	105350	92866	95093
1992	99914	96685	95963	94868	95022	96501	104083	102752	97875	98277	97206	96826
1993	98738	99699	94562	102345	106203	106052	108504	105510	110653	108172	111847	105690
1994	108187	112904	112307	114514	112283	114898	117764	123056	116195	117281	114045	120721
1995	117302	112530	113312	120810	114040	122887	119910	118472	123135	119830	119757	121957
1996	117650	130095	124738	119077	129251	135637	132981	128276	125083	125382	129519	131228
1997	135529	130642	129372	124543	131146	132665	132499	128159	137664	136616	134712	133695
1998	134339	128398	138066	138571								

1996 1997 1998

Median Sale Price

Apr 1998: \$110,000



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1992	79148	80000	77000	77500	79000	79500	81000	82000	80600	79000	80000	82000
1993	81000	83500	81000	80900	82639	87000	88500	84900	87000	87000	89000	86000
1994	87500	86100	90000	92500	89900	89500	89900	93000	95000	95000	87500	92500
1995	91000	89000	90000	93245	89900	95000	97000	97000	97500	93200	98824	97000
1996	97900	98500	97000	97000	102000	107000	100800	101000	103000	102000	102500	103000
1997	107000	101000	102500	104000	105000	107000	108000	103000	109000	112000	102900	105000
1998	108000	103900	110000	110000								

1996 1997 1998

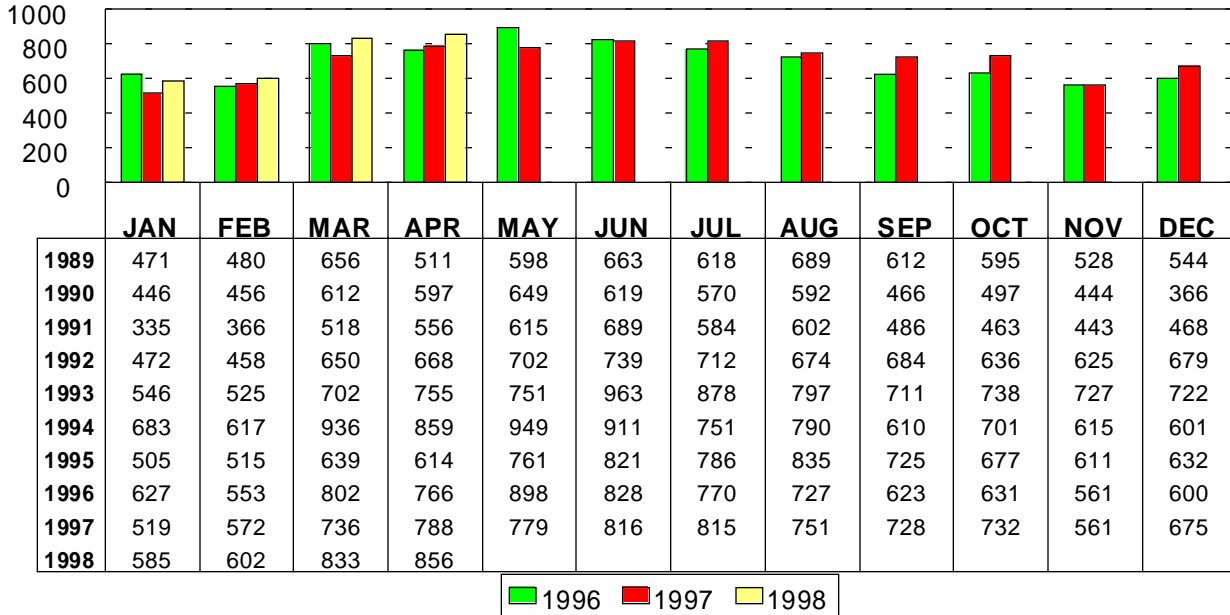
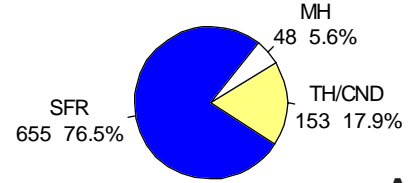
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RESIDENTIAL STATISTICS

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

Total Unit Sales

Apr 1998: 856 Units

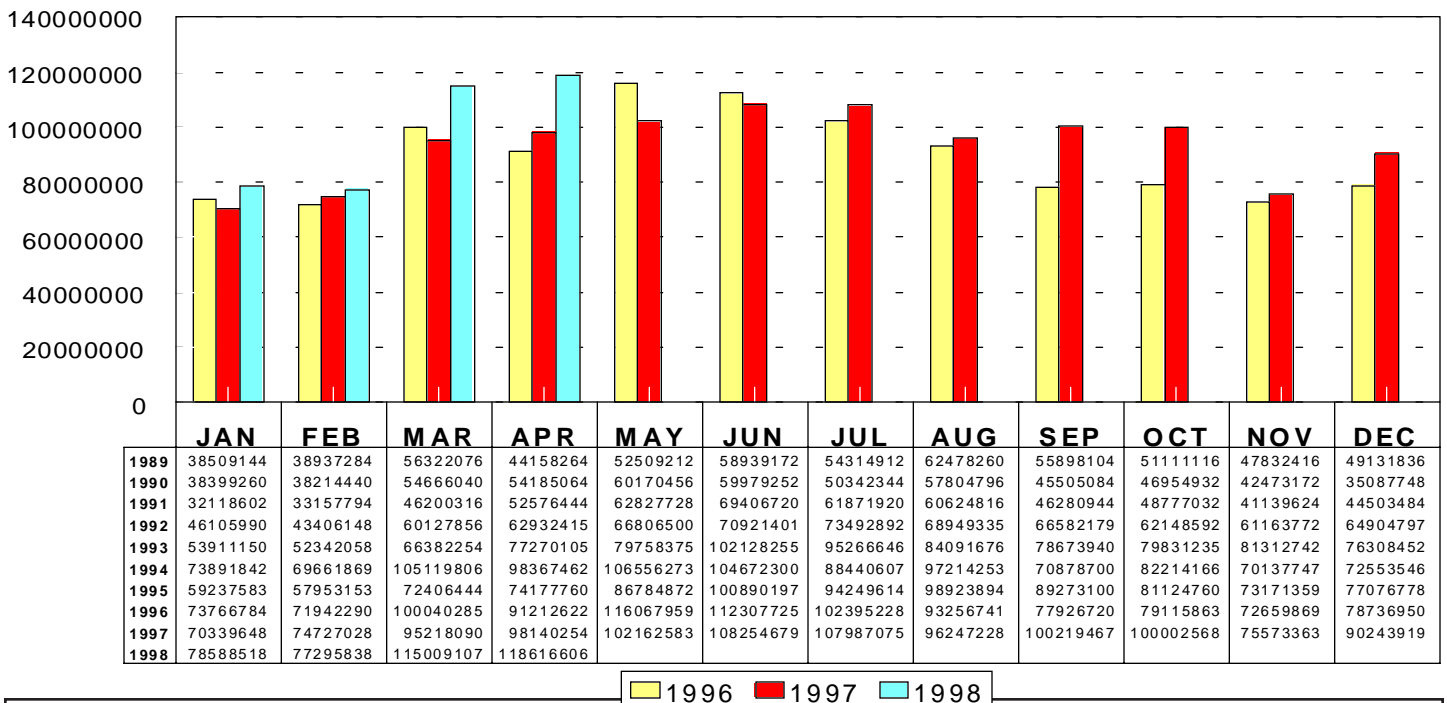
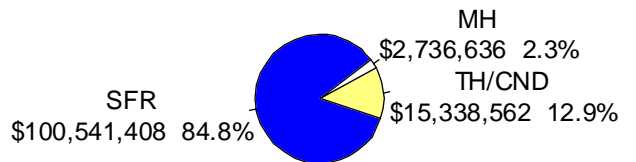


Apr 1998

Area	Sales
C	166
CCO	10
CPI	10
CSC	5
E	86
N	100
NE	89
NW	163
S	32
SE	37
SW	47
W	51
XNW	37
XS	5
XSE	3
XSW	7
XW	8

Total Sales Volume

Apr 1998: \$118,616,606

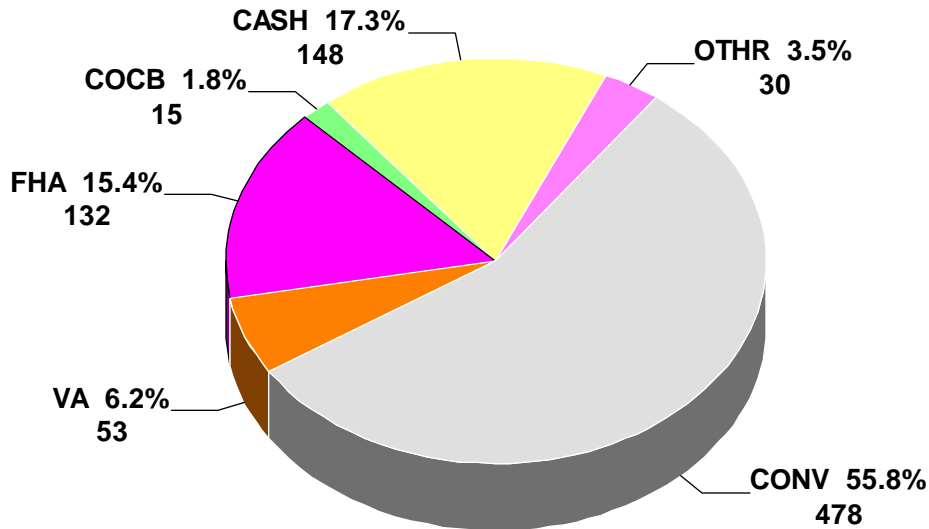


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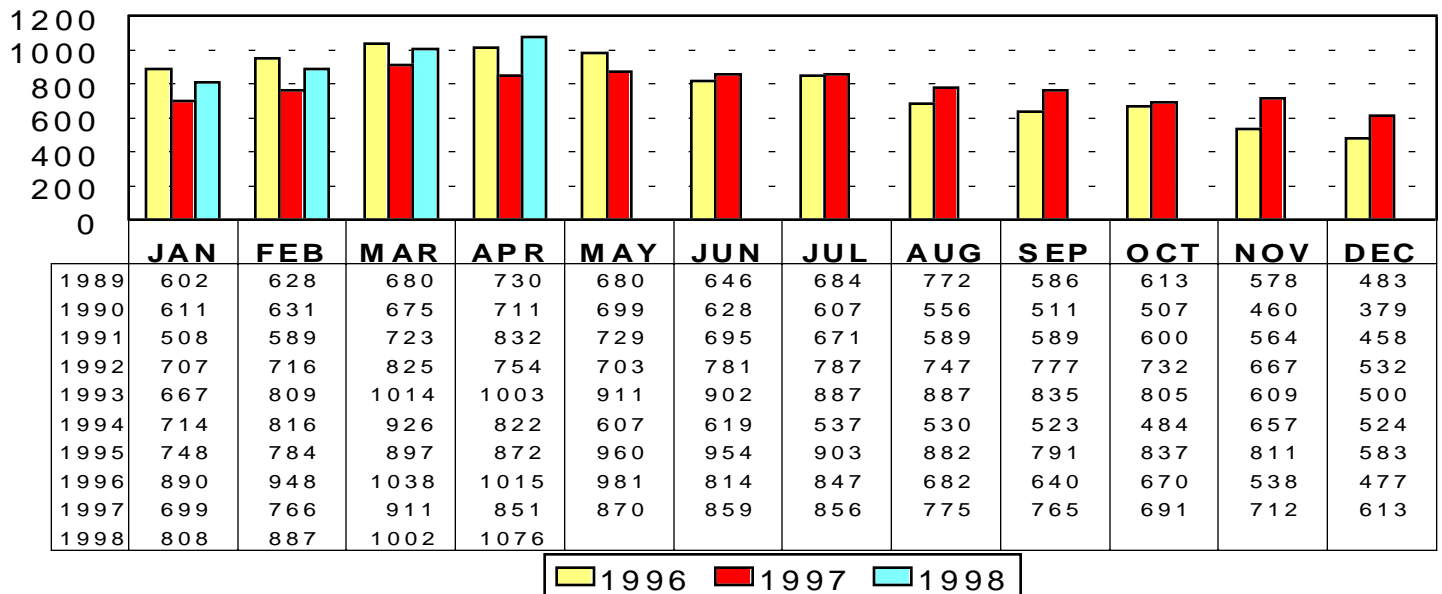
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Terms of Sale: Apr 1998



Total Listings Under Contract Reported

Apr 1998: 1,076



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

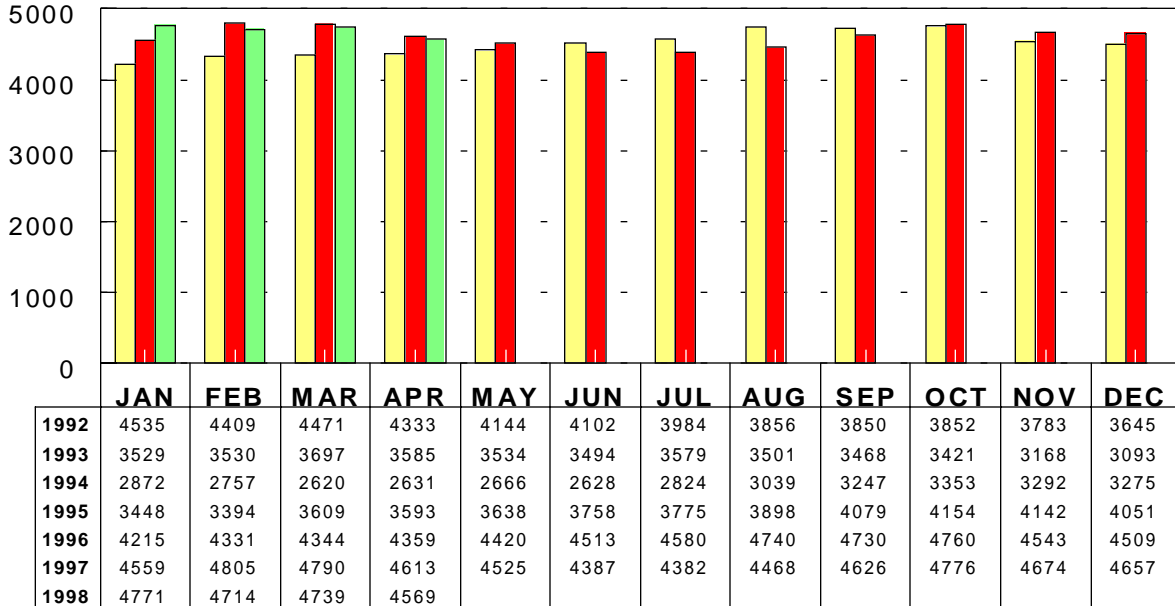
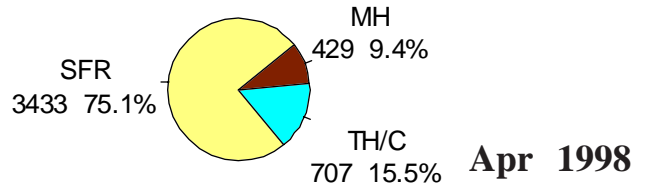
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Active Listings

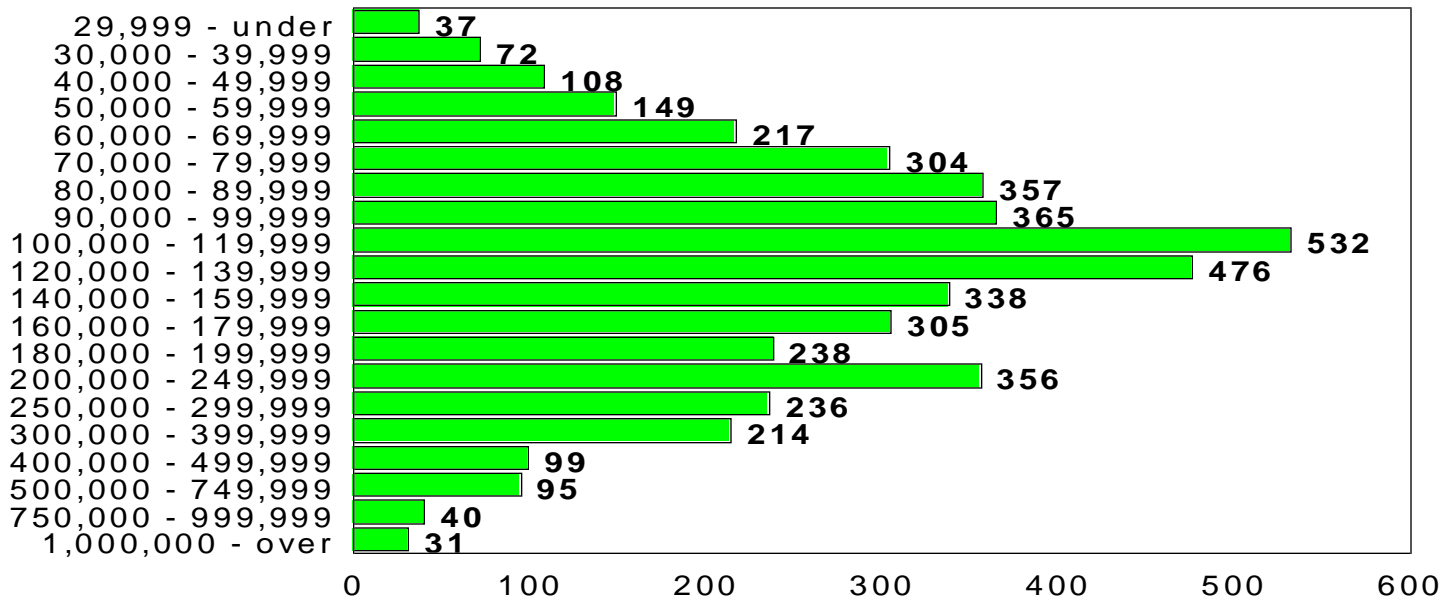
Apr 1998: 4,569



Area	Listings
C	596
CCO	85
CGI	1
CGR	2
CNA	2
CPI	106
CSC	29
E	382
MEX	31
N	590
NE	411
NW	961
S	132
SE	201
SVT	1
SW	287
W	245
XNE	6
XNW	178
XS	52
XSE	54
XSW	62
XW	155

Active Listing Price Breakdown

Apr 1998: Average Price: \$175,315



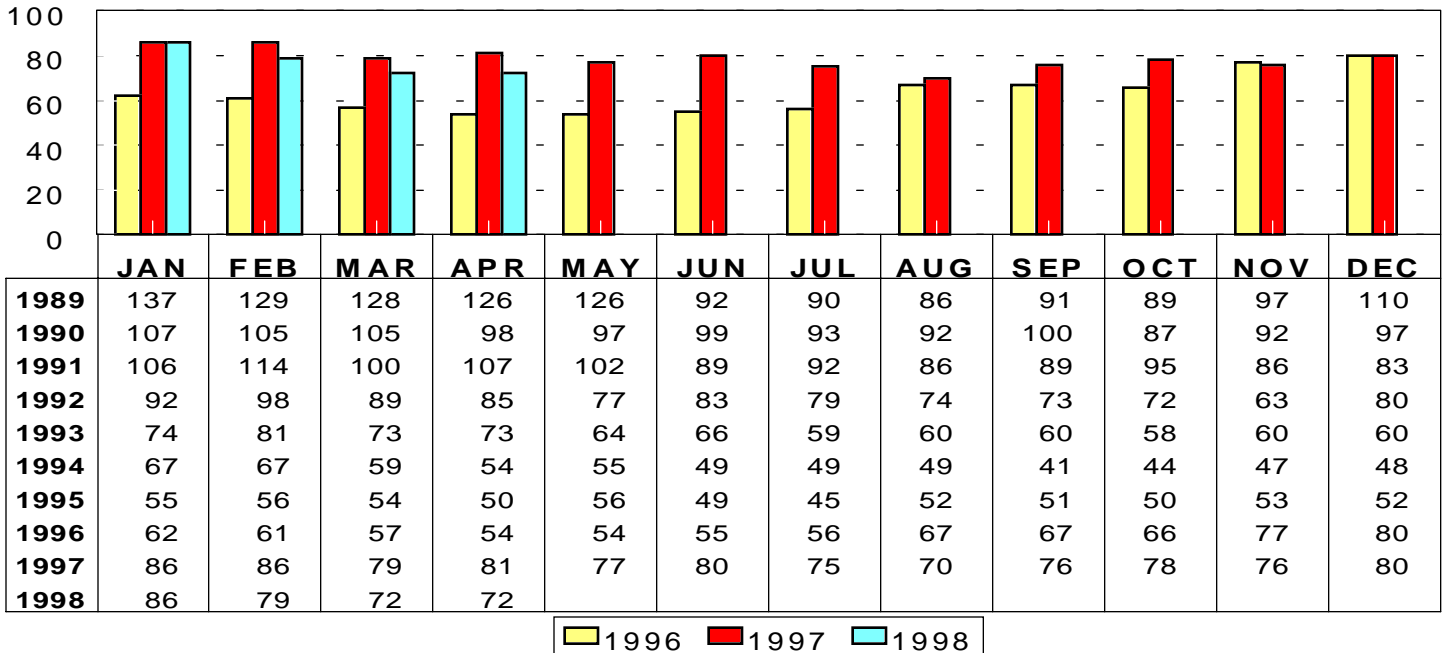
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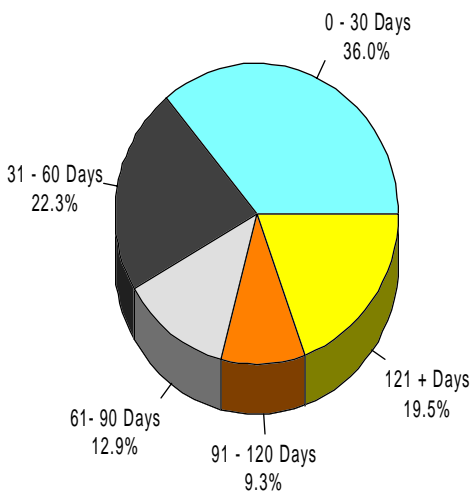
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Average Days on Market

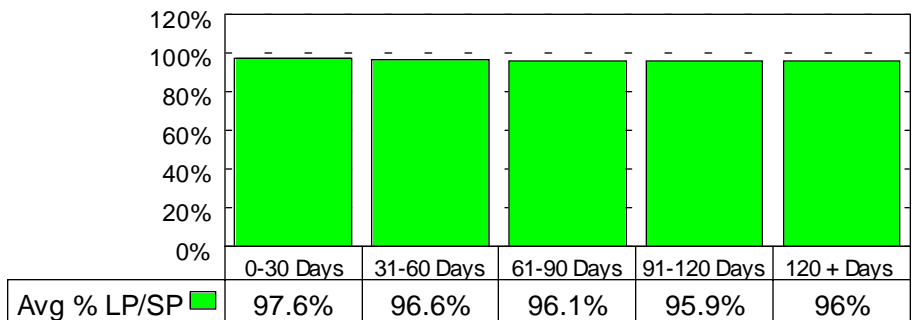
Apr 1998: 72 days



Apr 1998 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time - Apr 98



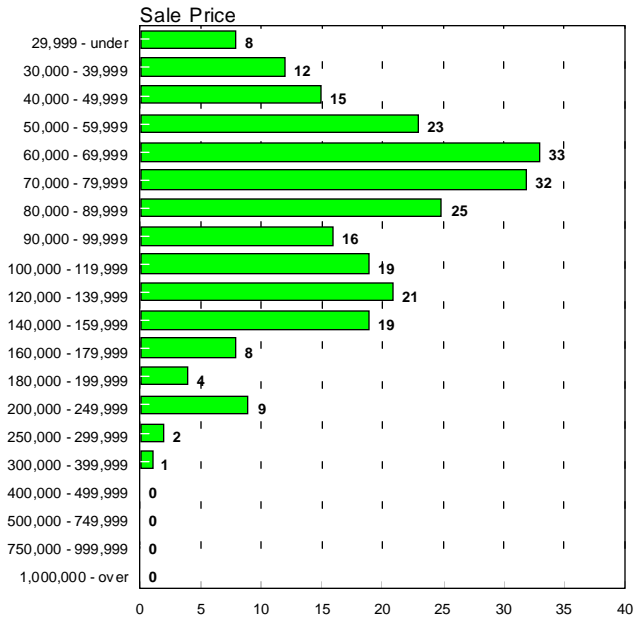
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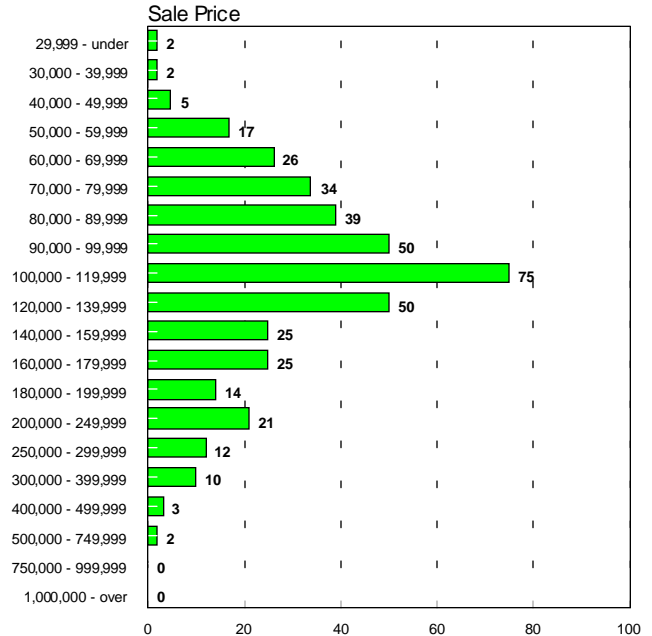
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Sales Price Breakdown by Bedrooms

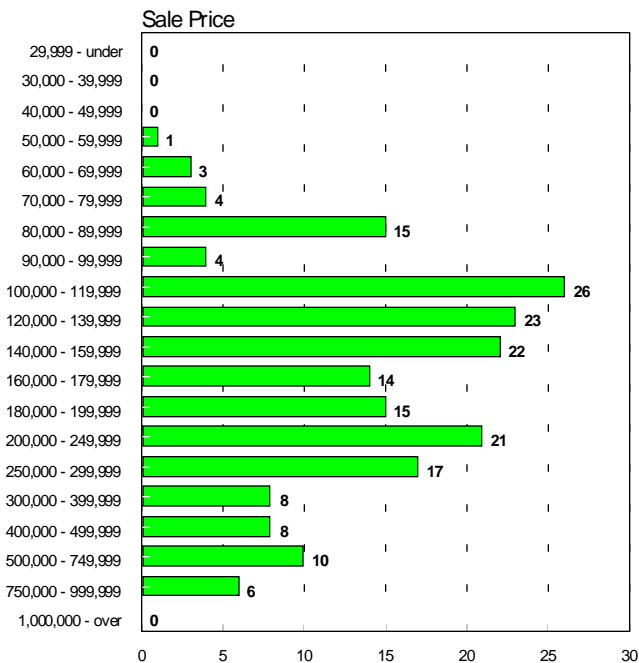
0 - 2 Bedrooms April 1998



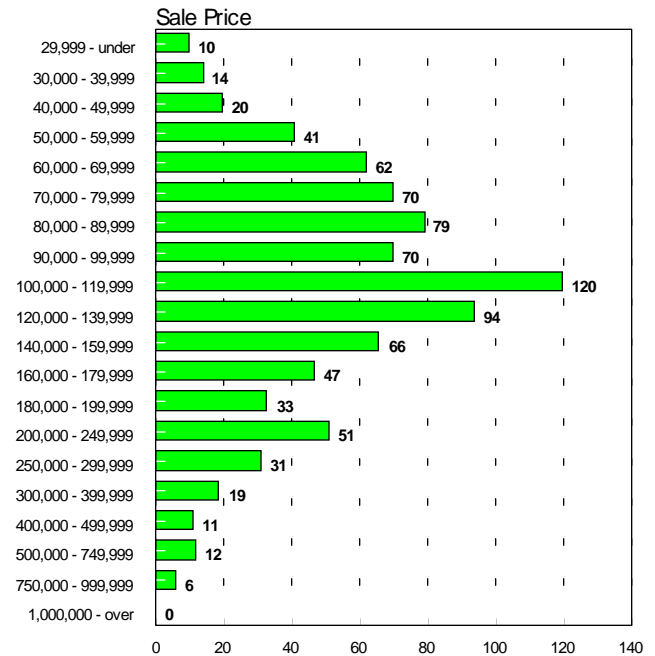
3 Bedrooms April 1998



4 + Bedrooms April 1998



All Bedrooms April 1998



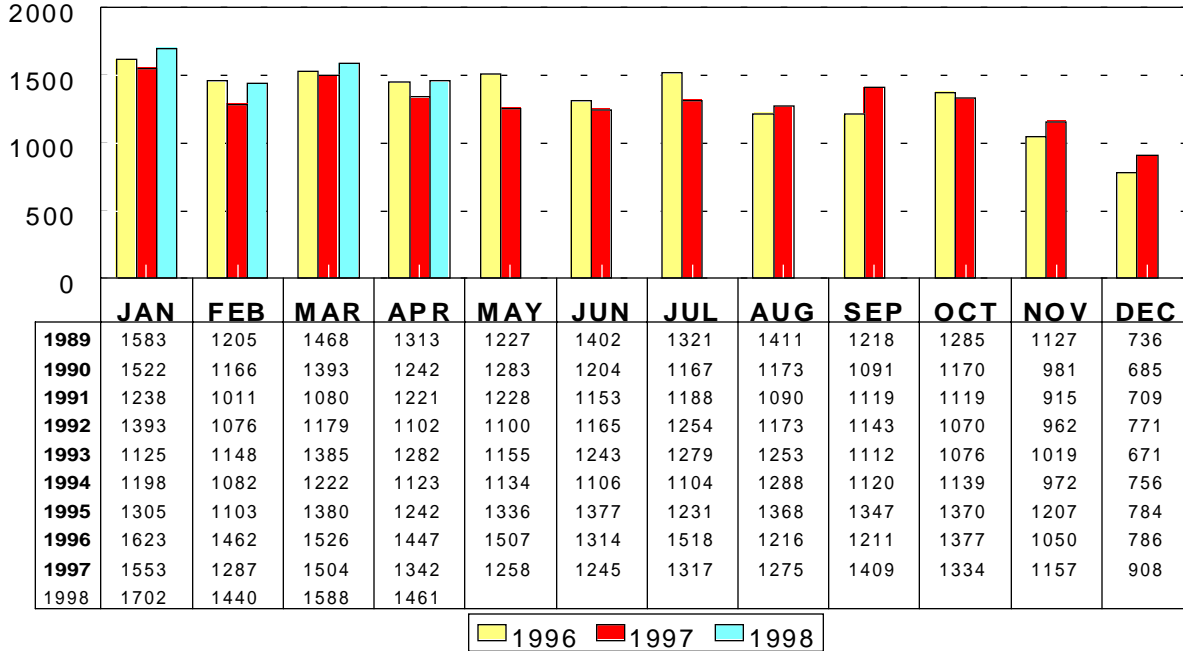
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New Listings

Apr 1998: 1,461

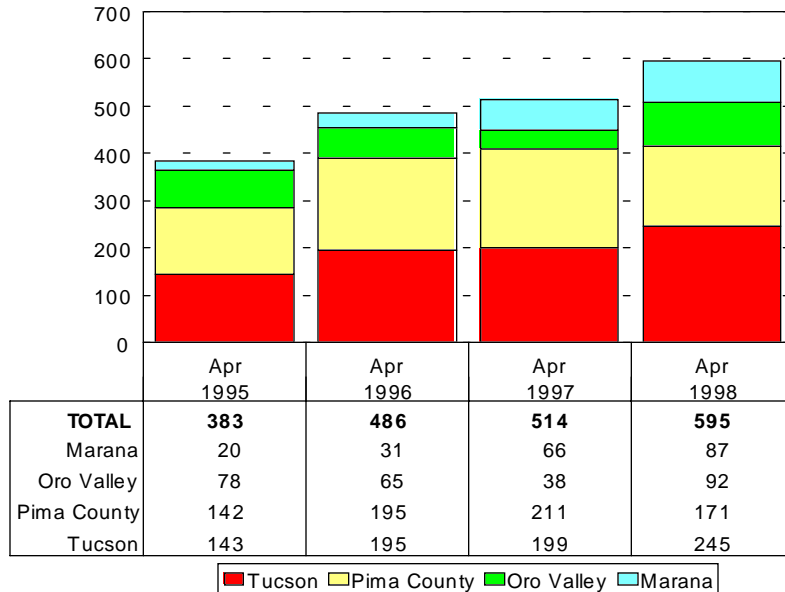


Apr 1998

Area	New
C	264
OCO	13
OGR	1
CPI	38
CSC	5
E	140
MEX	6
N	152
NE	136
NW	317
S	40
SE	76
SW	84
W	60
XNE	1
XNW	48
XS	17
XSE	10
XSW	16
XW	37

New Housing Permits

Apr 1998: 595



April 1998 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	35
Commercial Alteration	76
Commercial Demolition	2
Commercial New	11
Commercial Other	253
Commercial Tenant Improv	20
Duplex New	1
Duplex Other	7
Fence	5
Mobile Homes	222
Multi Family Alteration	1
Multi Family New	0
Multi Family Other	20
Patio/Ret. Wall	104
Residence Pool	99
Residential Demolition	4
Semi Public Pool	1
Sign	15
Single Family Addition	200
Single Family Alteration	44
Single Family New	595
Single Family Other	726
Travel Trailer	11

Source: Bright Future Business Consultants

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