

**May  
1997**

# 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  
M.I.S. Director**



For Immediate Release: **June 18, 1997**

Contact: John Hamner, President, 297-4545  
Beverly M. Faull, RCE, Chief Executive Officer, 327-4218

## May 1997 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales were down 15% from 898 units in May, 1996, to 760 units in May 1997, while total sales volume declined 15% from last year's record \$116,067,959 to \$98,406,586. May's average sale price rose slightly to \$129,483 in 1997 compared to \$129,251 in 1996. The median sale price, the price at which half the homes were sold above and below, rose 2% from 1996's \$102,000 to \$104,400 in 1997.

Average days on market rose to 78 in May, 1997, compared to 54 in May, 1996, 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, decreased from 981 in May, 1996, to 870 in May, 1997. The 4,525 active listings represent a 2% increase from 4,420 in May 1996 and the 1,258 listings added during May 1997, are down 17% from the 1,507 added in May, 1996.

"While our closed sales are off 15% from the May sales in 1996, May of 1996 was a record month for sales volume for our association," said John Hamner, President of the Tucson Association of REALTORS®. "March statistics for this year showed a 10% increase in active listings and April had a 6% increase, however, active listings for the month of May came in at only 2% over last year's total," he continued. "As inventory continues to come in line with sales, there will be more of a balance in our market," he concluded.

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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.

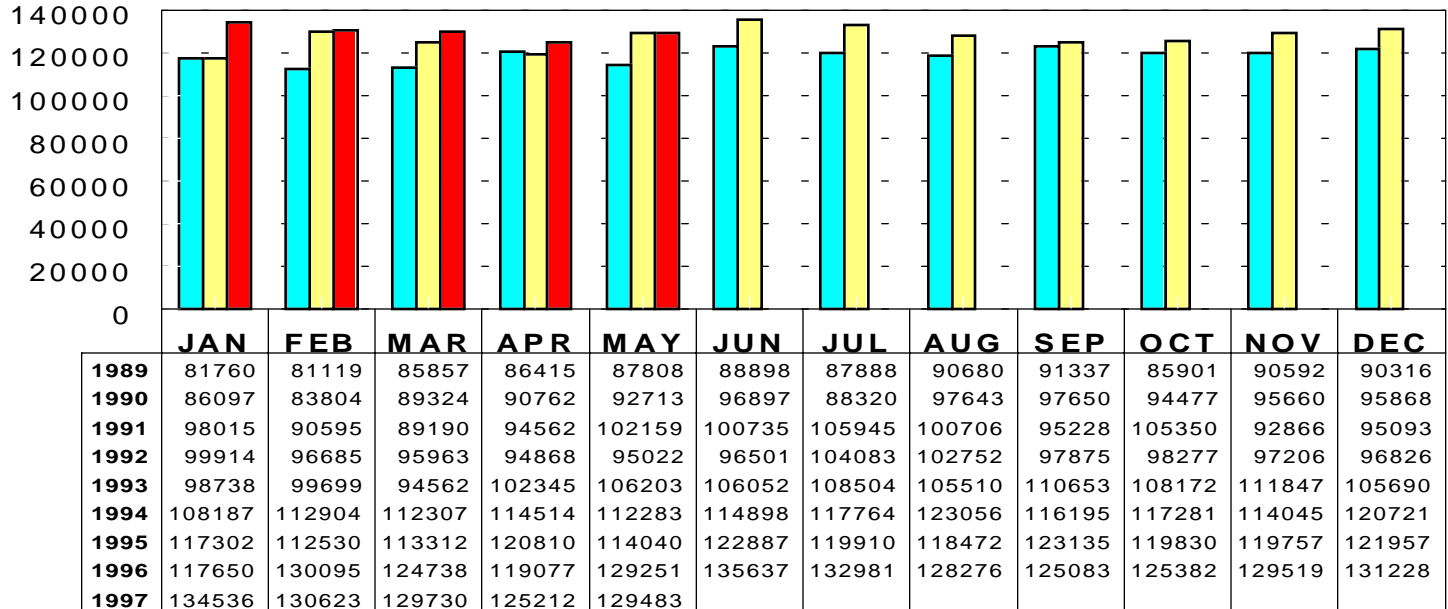
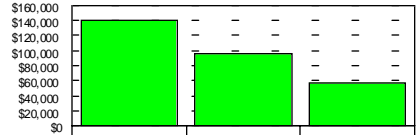
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# RESIDENTIAL STATISTICS

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

## Average Sale Price

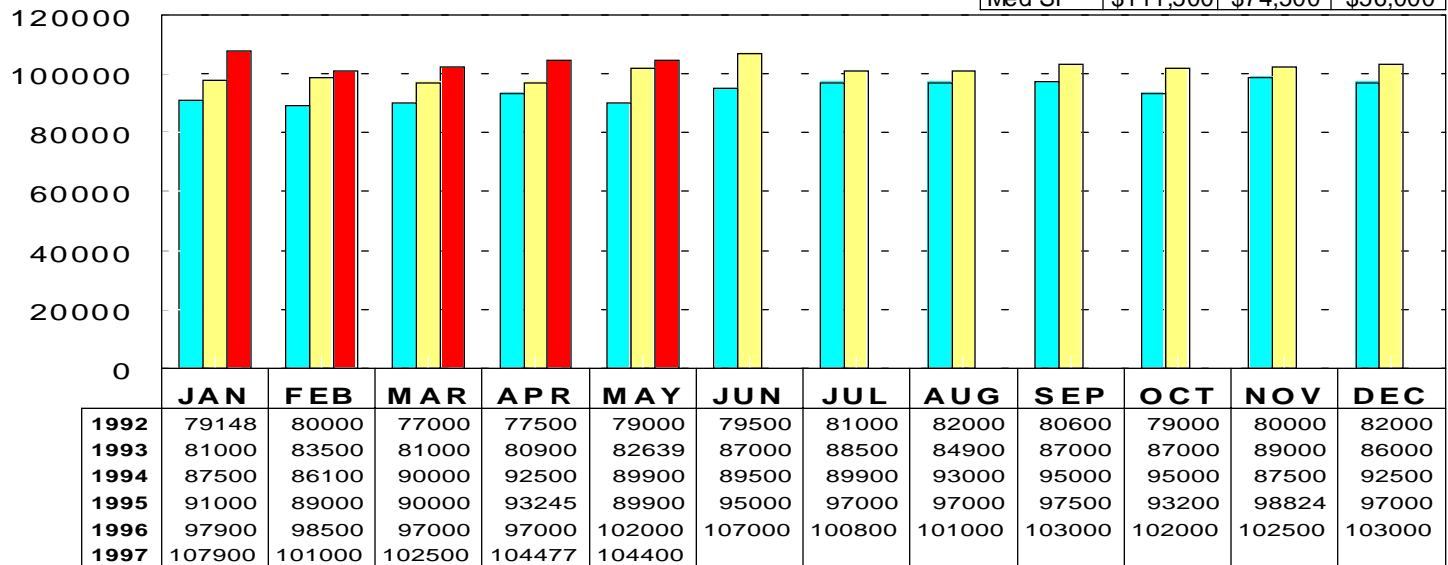
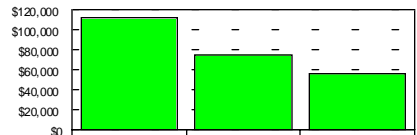
May 1997: \$129,483



1995 1996 1997

## Median Sale Price

May 1997: \$104,400



1995 1996 1997

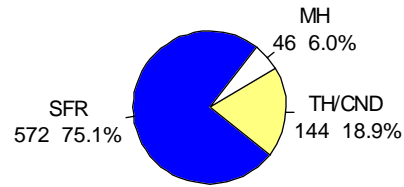
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# RESIDENTIAL STATISTICS

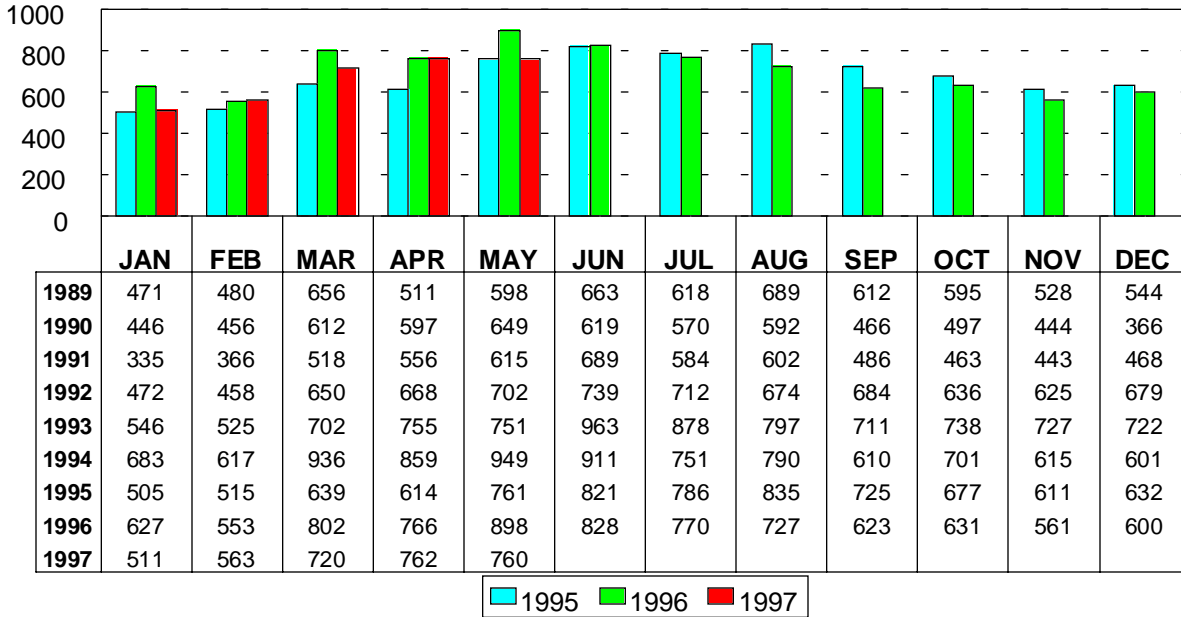
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## Total Unit Sales

May 1997: 760 Units



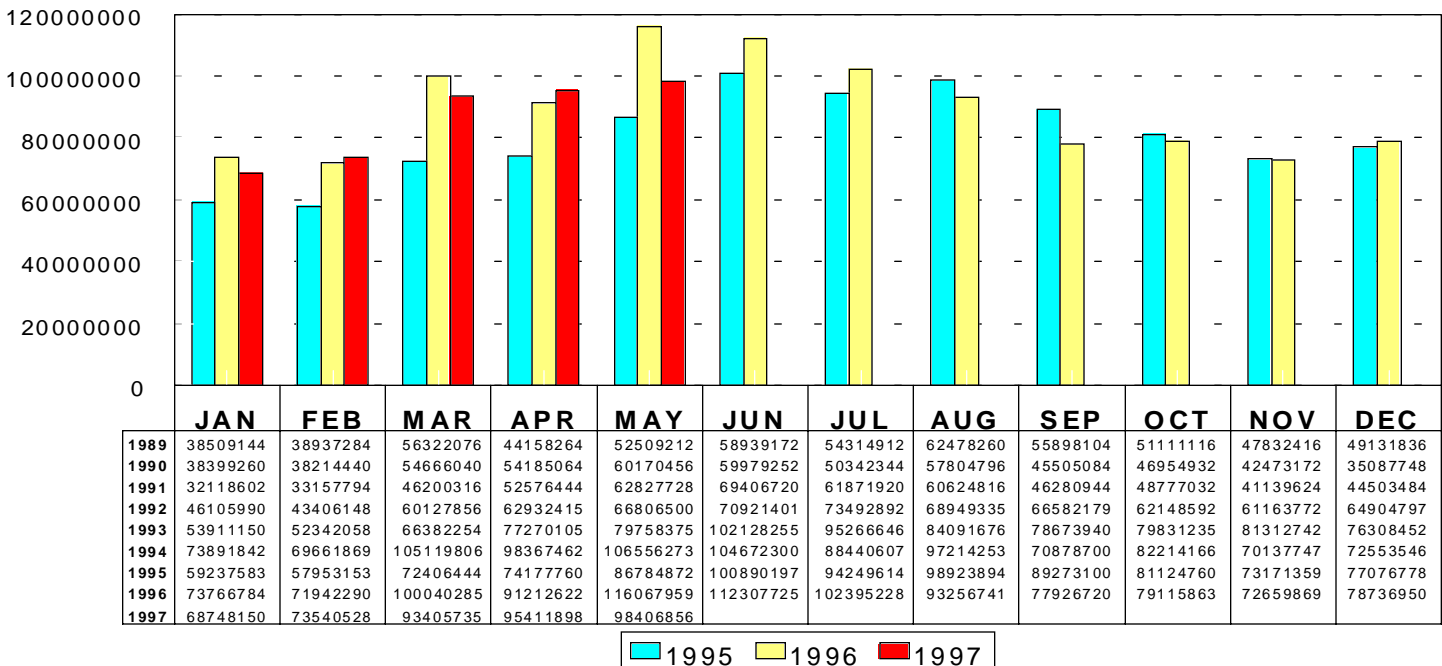
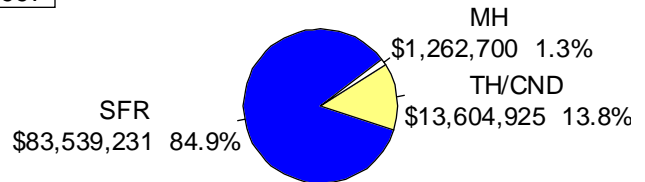
May 1997



Area	Sales
C	142
CCO	3
CPI	7
CSC	5
E	96
N	89
NE	55
NW	154
S	33
SE	47
SW	44
W	51
XNW	12
XS	6
XSE	4
XSW	3
XW	9

## Total Sales Volume

May 1997: \$98,406,856

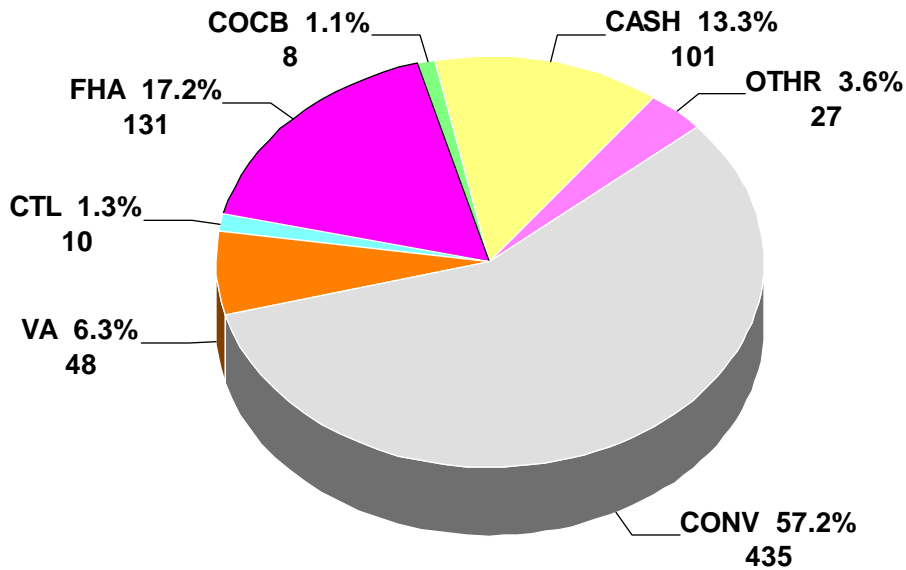


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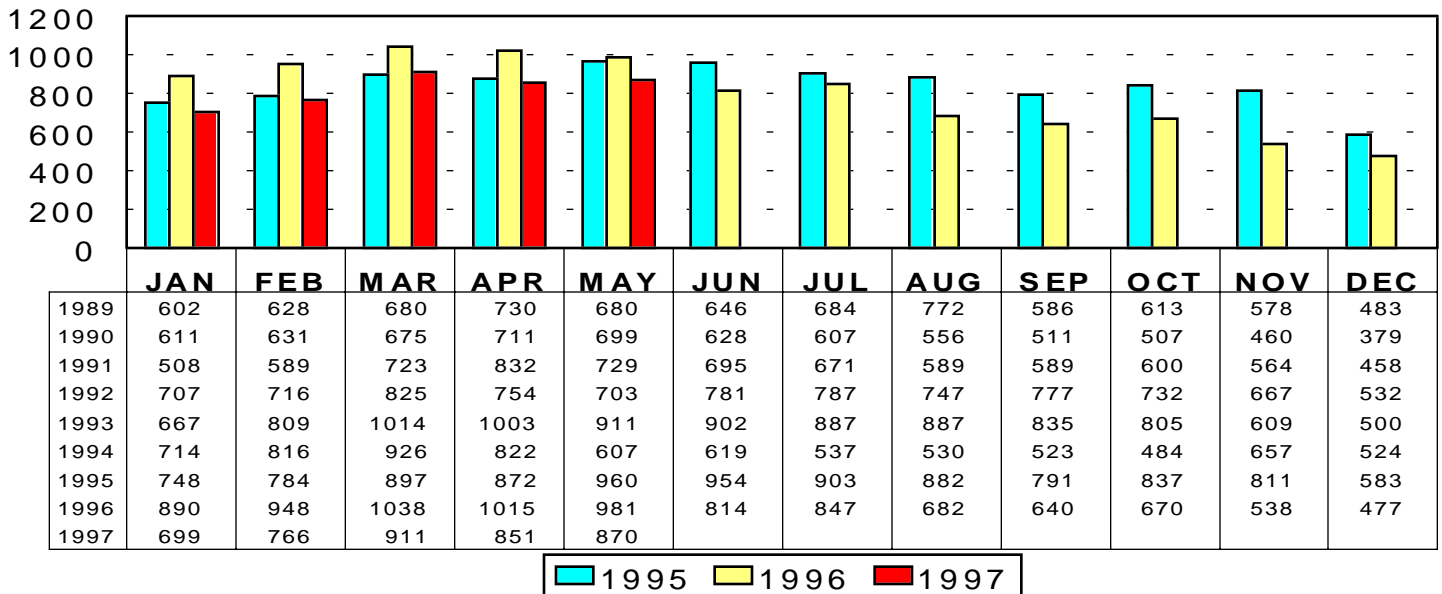
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## Terms of Sale: May 1997



## Total Listings Under Contract Reported

May 1997: 870



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

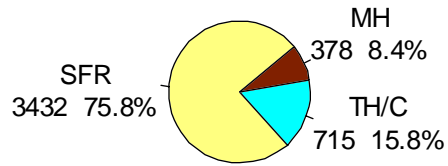
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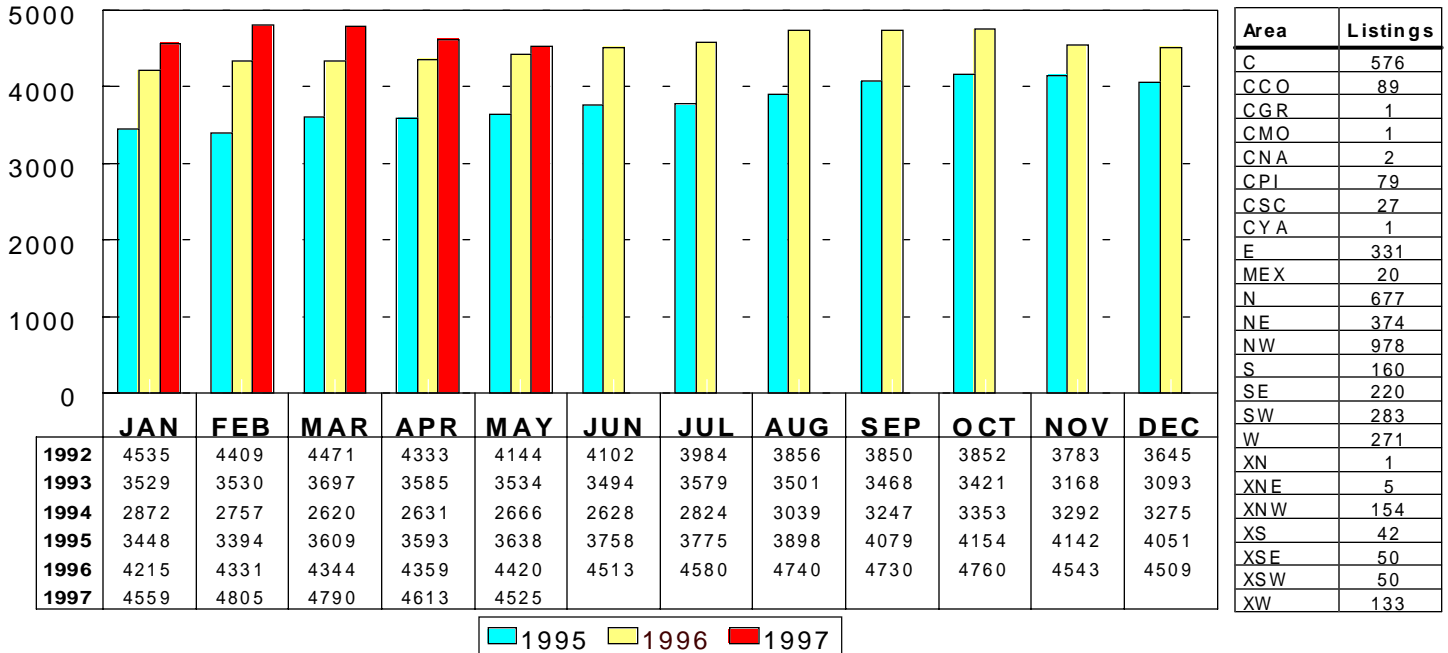
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## Active Listings

May 1997: 4,525



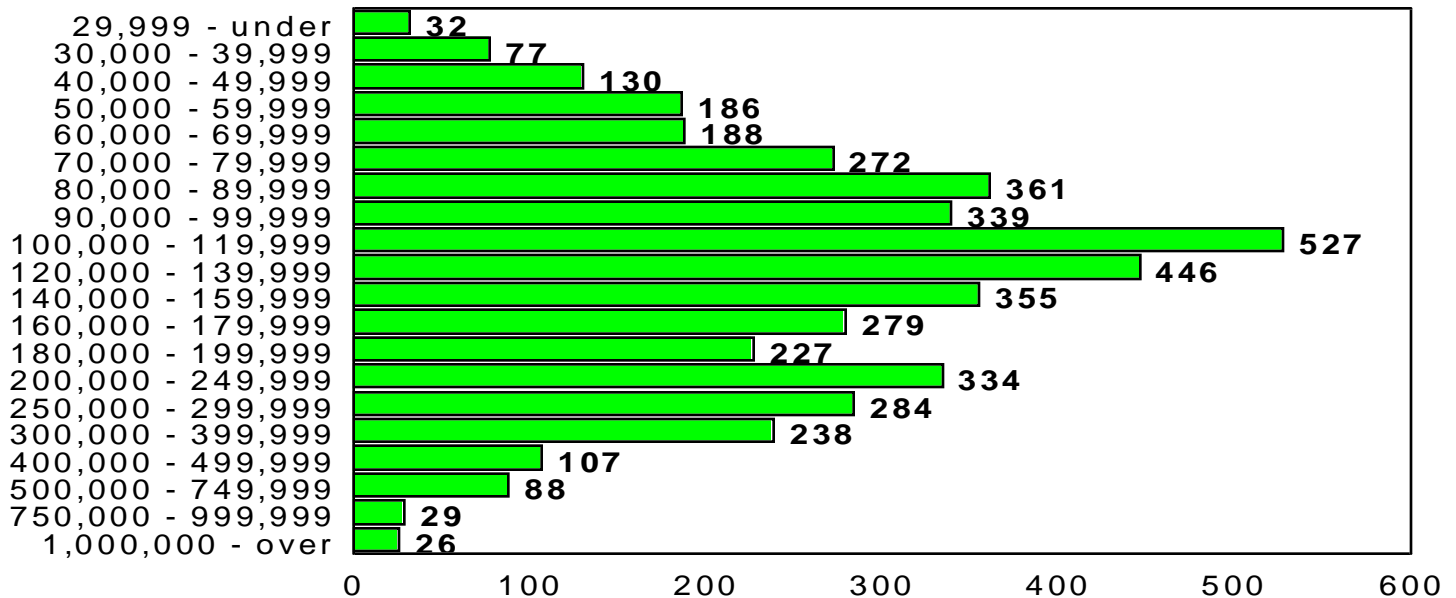
May 1997



Area	Listings
C	576
CCO	89
CGR	1
CMO	1
CNA	2
CPI	79
CSC	27
CYA	1
E	331
MEX	20
N	677
NE	374
NW	978
S	160
SE	220
SW	283
W	271
XN	1
XNE	5
XNW	154
XS	42
XSE	50
XSW	50
XW	133

## Active Listing Price Breakdown

May 1997: Average Price: \$174,016



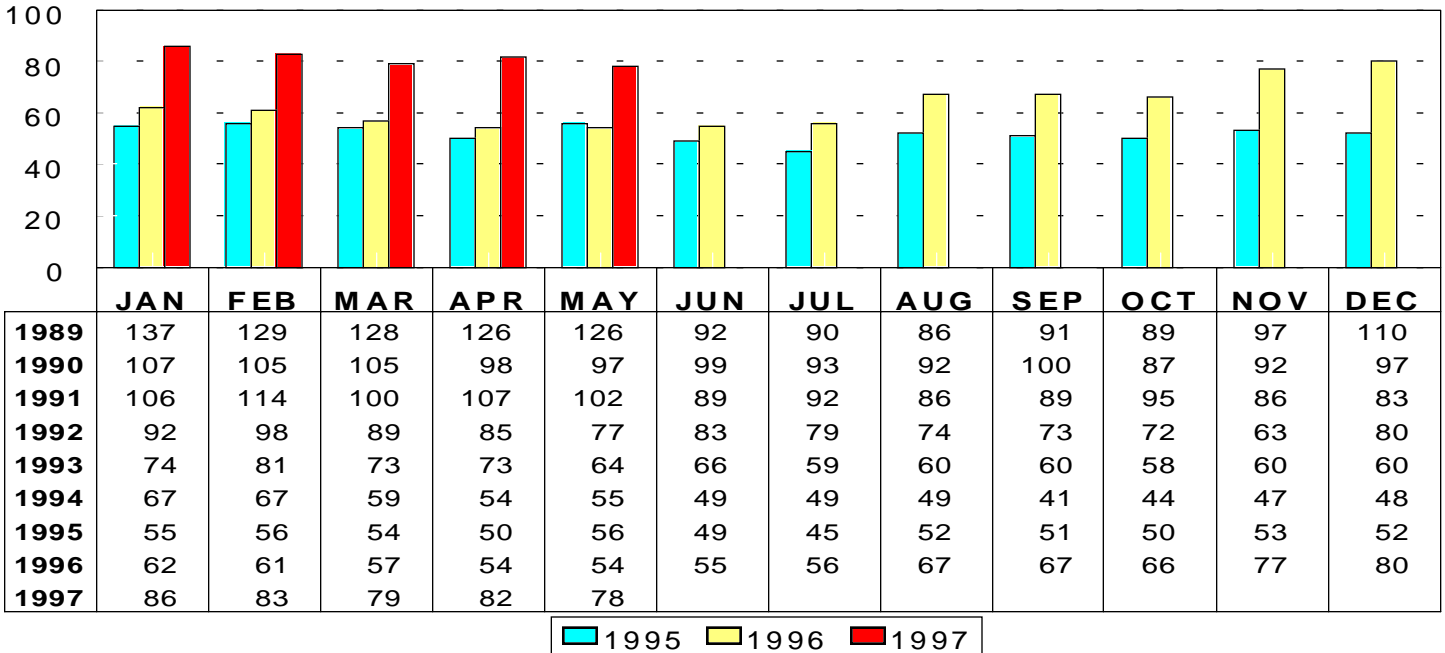
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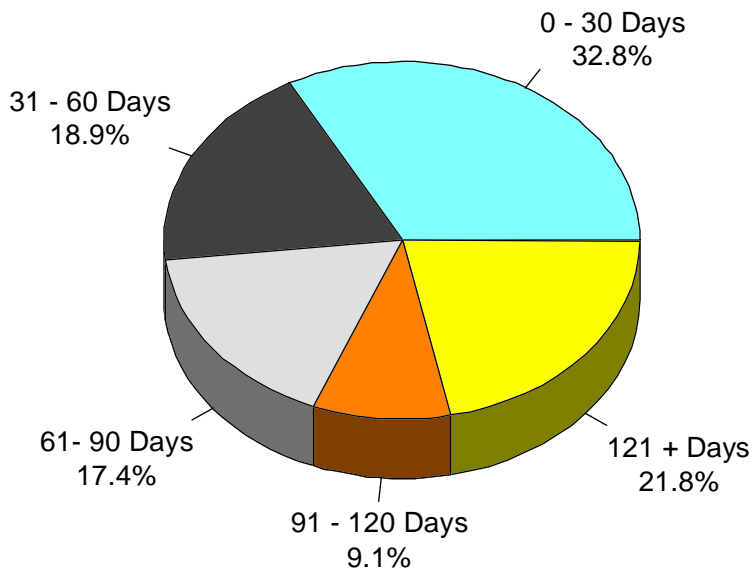
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## Average Days on Market

May 1997: 78 days



## May 1997 Average Days on Market Breakdown



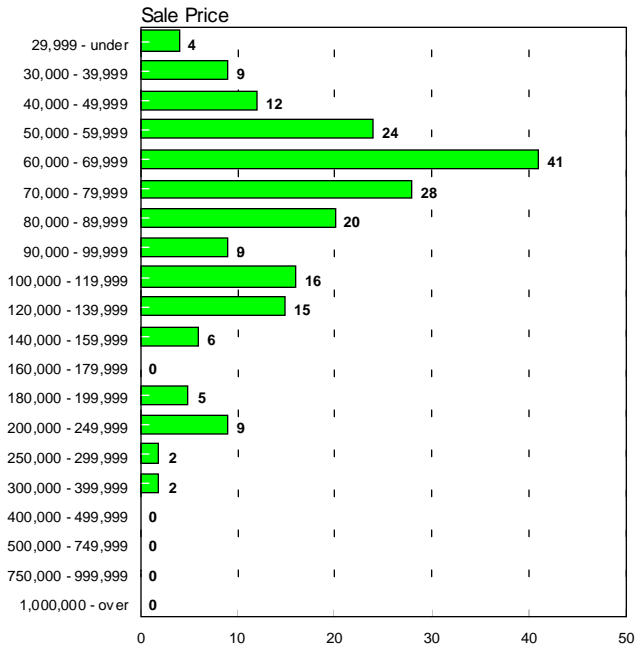
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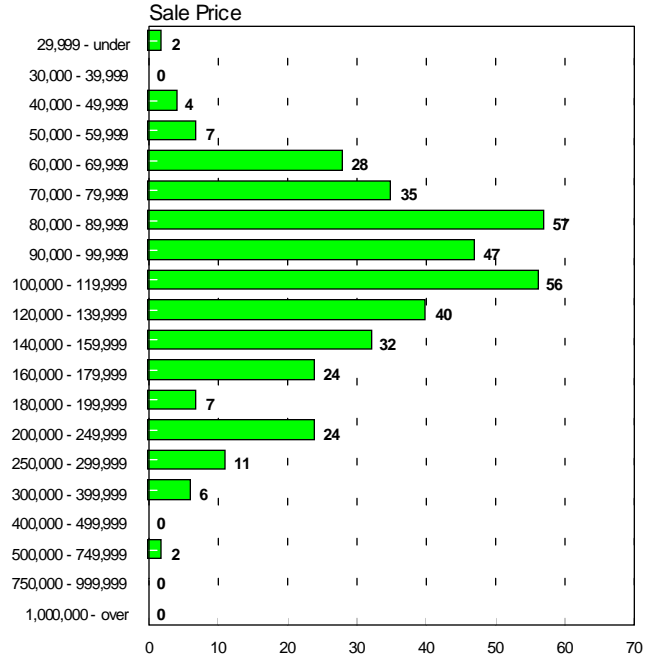
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## Sales Price Breakdown by Bedrooms

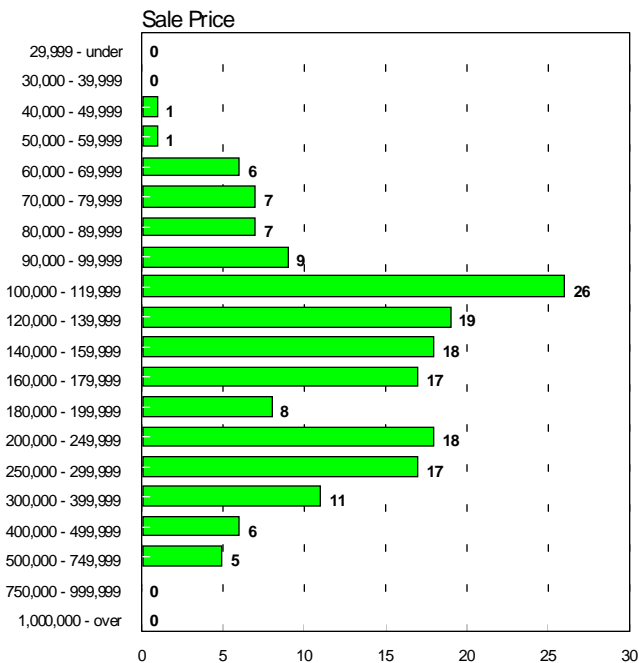
### 0 - 2 Bedrooms May 1997



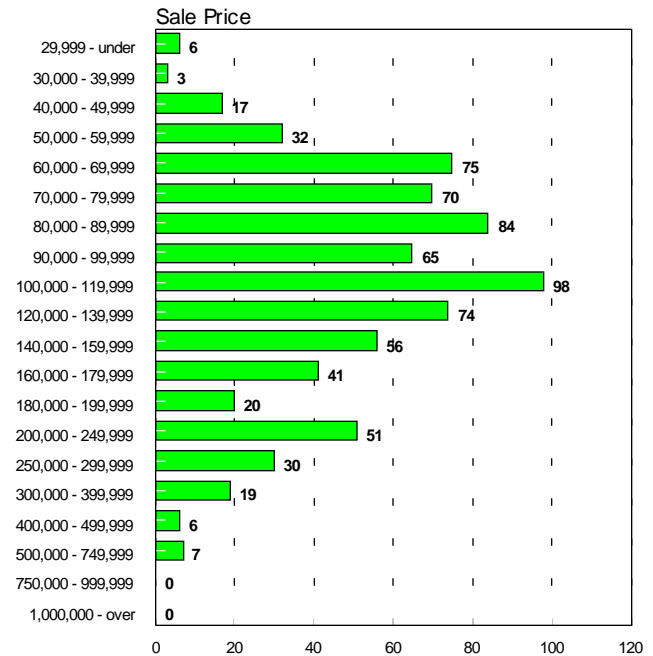
### 3 Bedrooms May 1997



### 4 + Bedrooms May 1997



### All Bedrooms May 1997



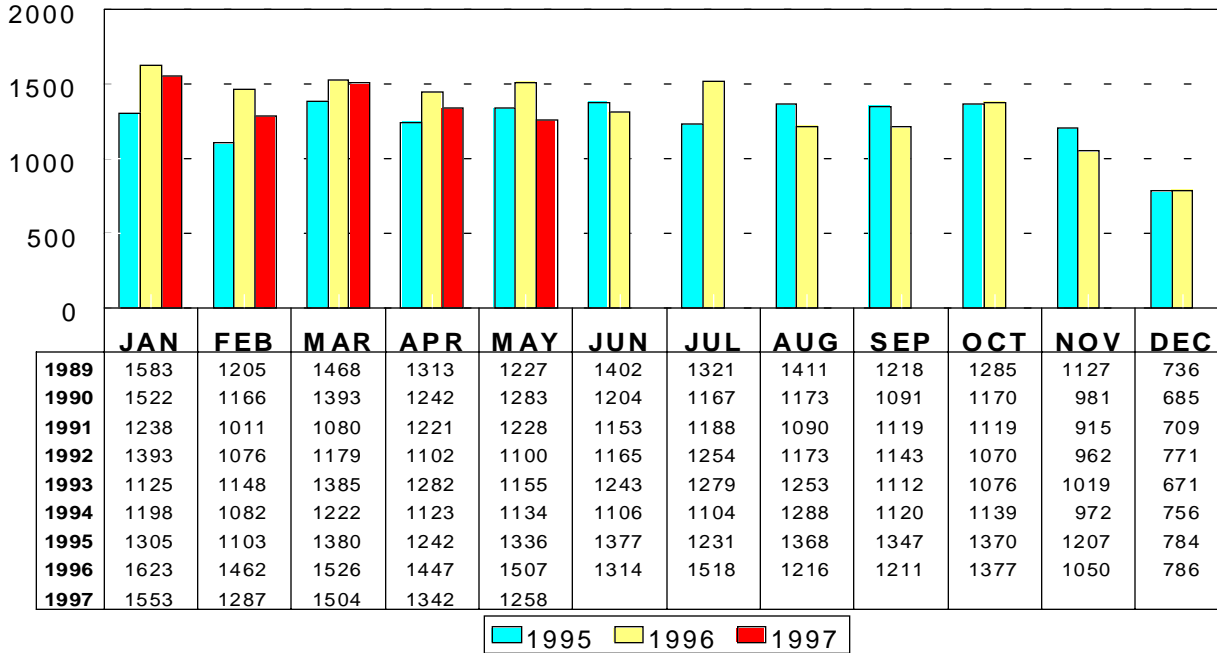
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## New Listings

May 1997: 1,258

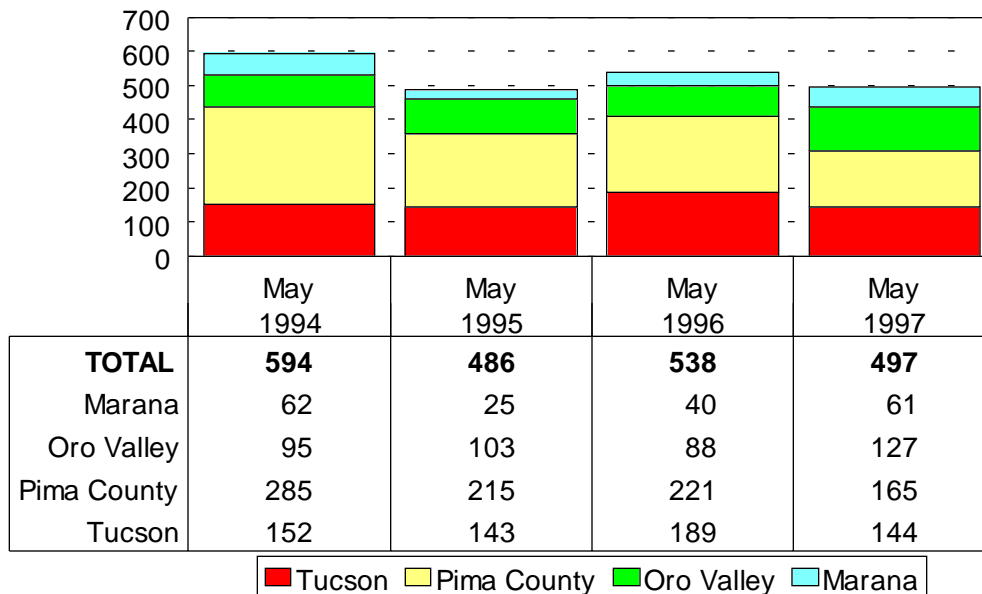


May 1997

Area	New
C	201
OCO	21
CPI	16
CSC	6
E	107
MEX	1
N	150
NE	91
NW	296
S	57
SE	78
SW	68
W	78
XNE	2
XNW	41
XS	5
XSE	10
XSW	8
XW	22
XW	40

## New Housing Permits

May 1997: 497



Source: Southern Arizona Home Builders Association

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