

**May
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: **June 21, 1999**

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May 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 14% from 935 units in May, 1998, to 1,064 units in May, 1999, while total sales volume increased 23% from last year's \$133,102,156 to \$163,478,210. May's average sale price for all residential types rose 2% to \$153,645 in 1999 from \$150,287 in 1998. The average sale price for Single Family Residences was \$166,771 in May, 1999 compared to \$157,023 in May, 1998. The median sale price, the price at which half the homes were sold above and below, rose by 6% from May 1998's \$112,900 to \$120,000 in 1999.

Average days on market dropped by 8% to 61 in May, 1999, compared to 66 in May, 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 16% from 990 in May, 1998, to 1,145 in May, 1999. The 3,981 active listings in May, 1999, were 12% below the 4,524 in May, 1998, and the 1,401 listings added during May, 1999, are almost even with the 1,403 added in May, 1998.

"May 1999's Total Units Sold reached an all-time high for any month on record," said Dan McEvoy, President of the Tucson Association of REALTORS®. He indicated "Based on the increased market activity this year, the number of homes available for sale are being absorbed at a faster rate and therefore have fallen below 4,000 for the first time since August, 1995". "Total Sales Volume, Average Sale Price, and Median Sales Price also reached all time highs in May, 1999," he concluded.

Take a look at the new
<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.

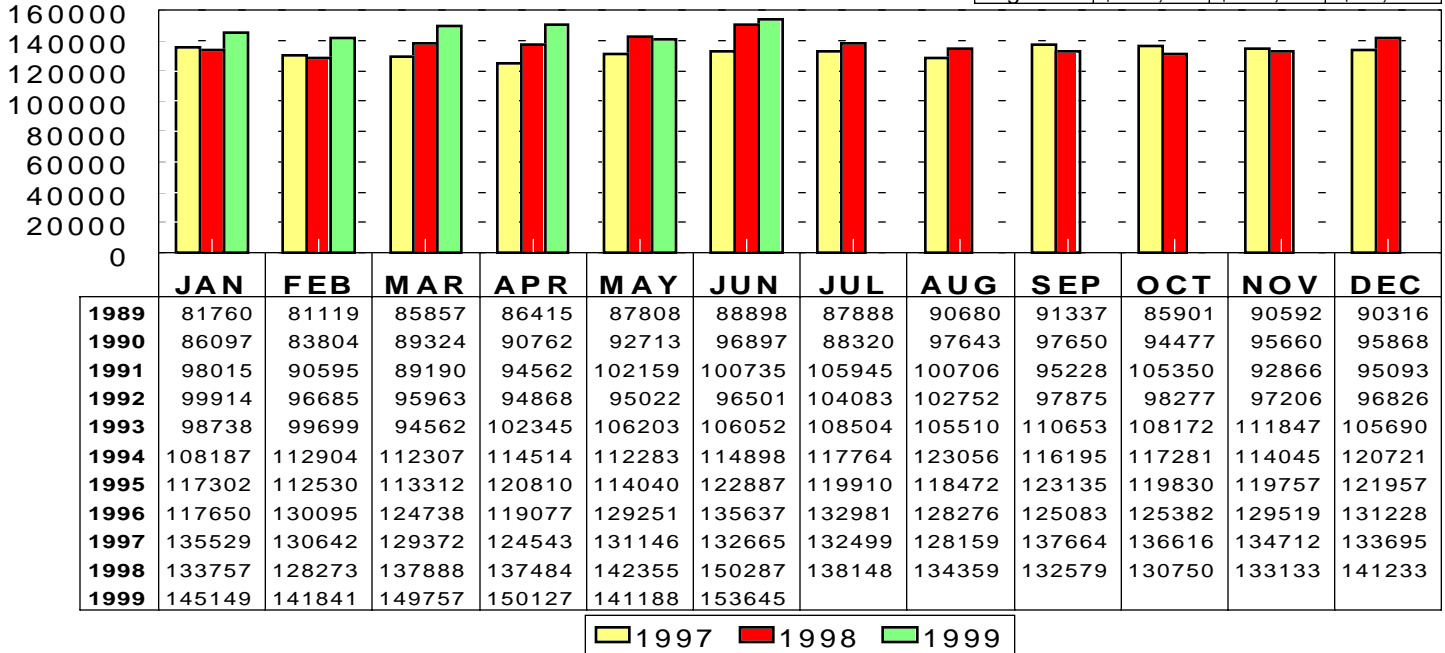
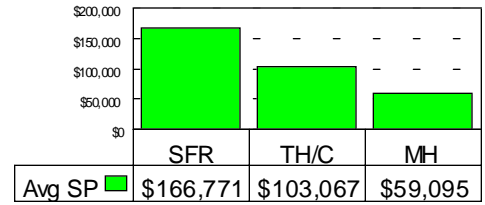
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RESIDENTIAL STATISTICS

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

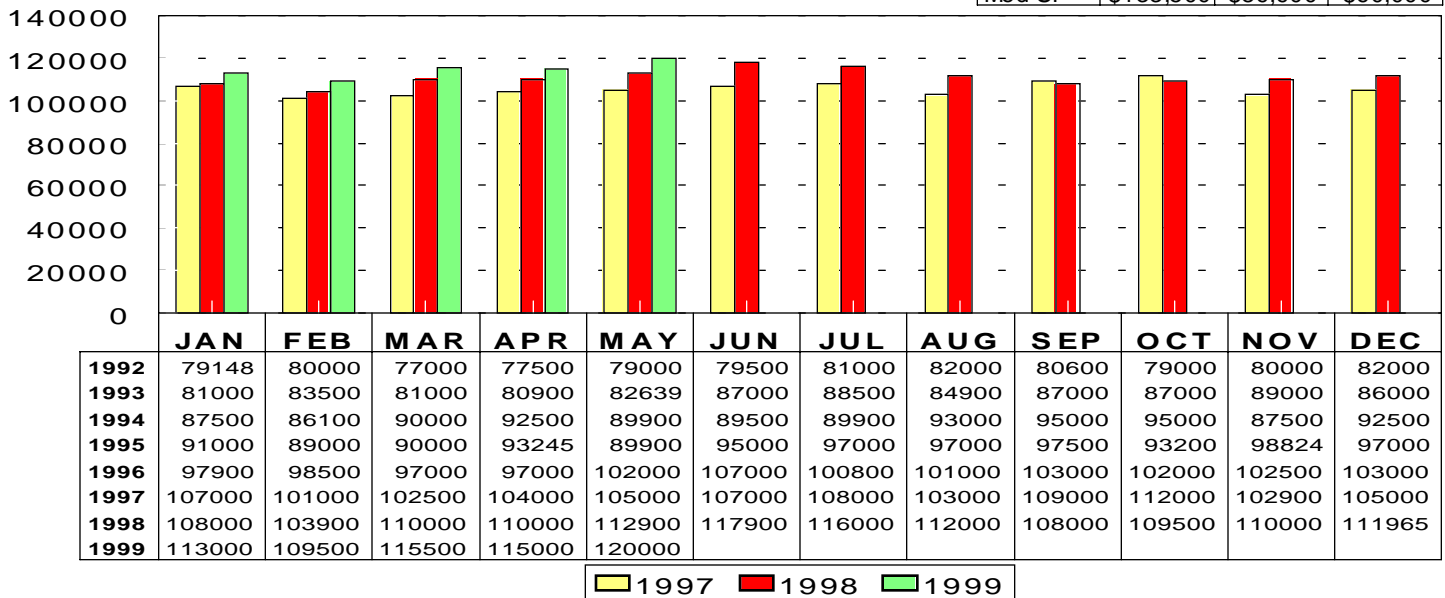
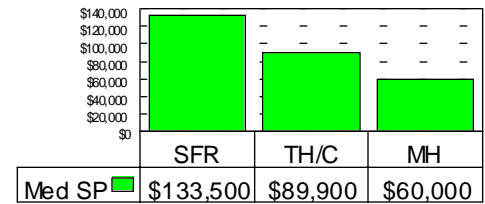
Average Sale Price

May 1999: \$153,645



Median Sale Price

May 1999: \$120,000



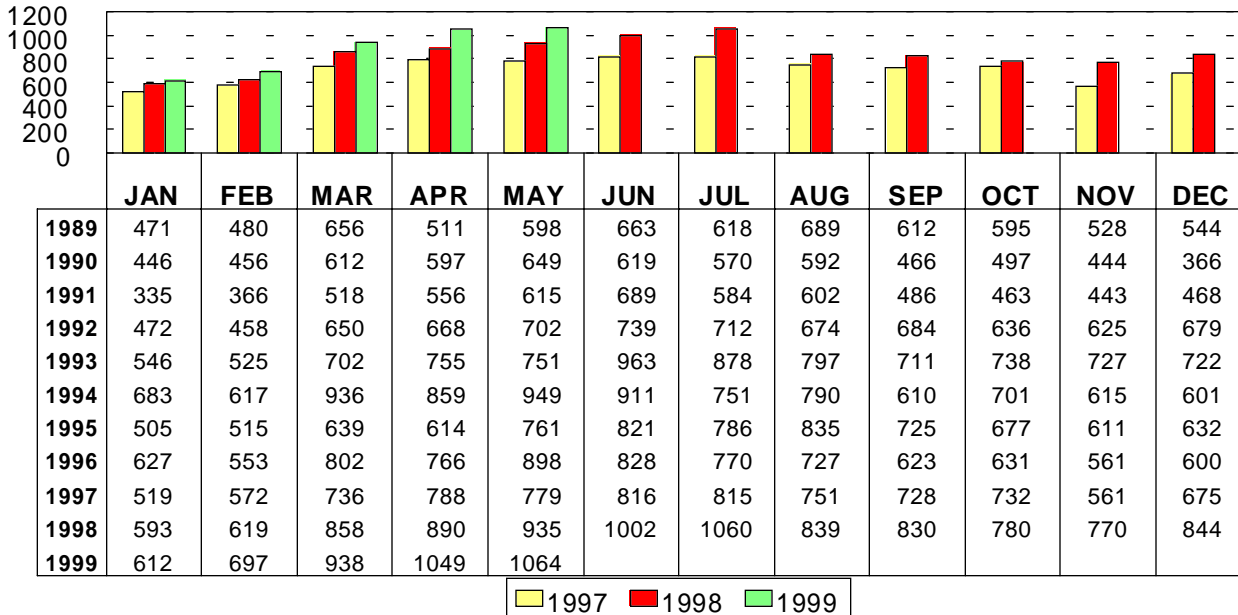
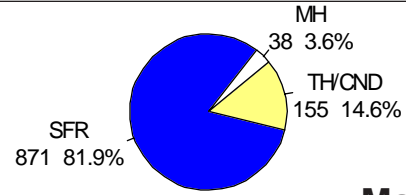
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RESIDENTIAL STATISTICS

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Total Unit Sales

May 1999: 1,064 Units

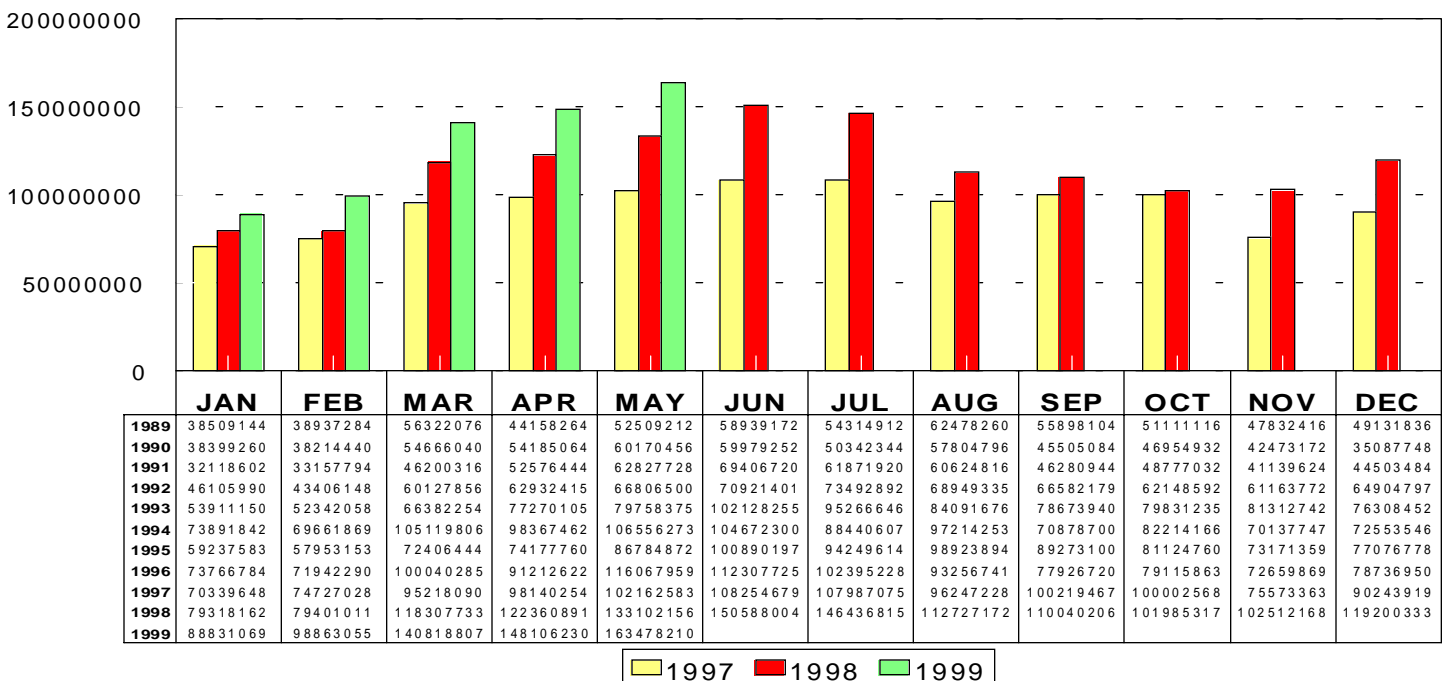
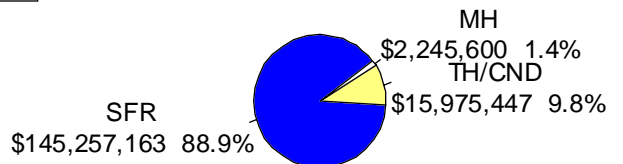


May 1999

Area	Sales
C	196
CCO	6
CPI	21
CSC	3
E	104
N	123
NE	95
NW	267
S	36
SE	69
SW	39
W	53
XNW	30
XS	7
XSE	2
XSW	4
XW	9
XW	13

Total Sales Volume

May 1999: \$163,478,210

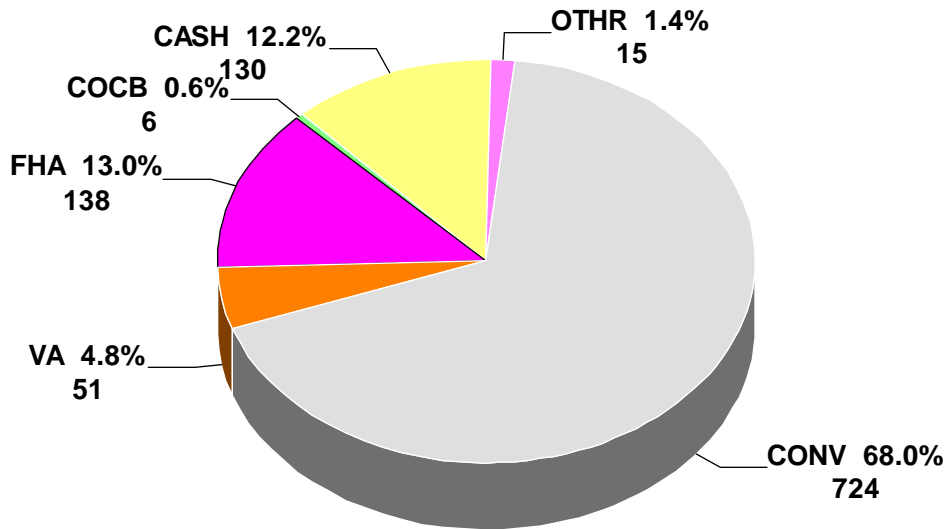


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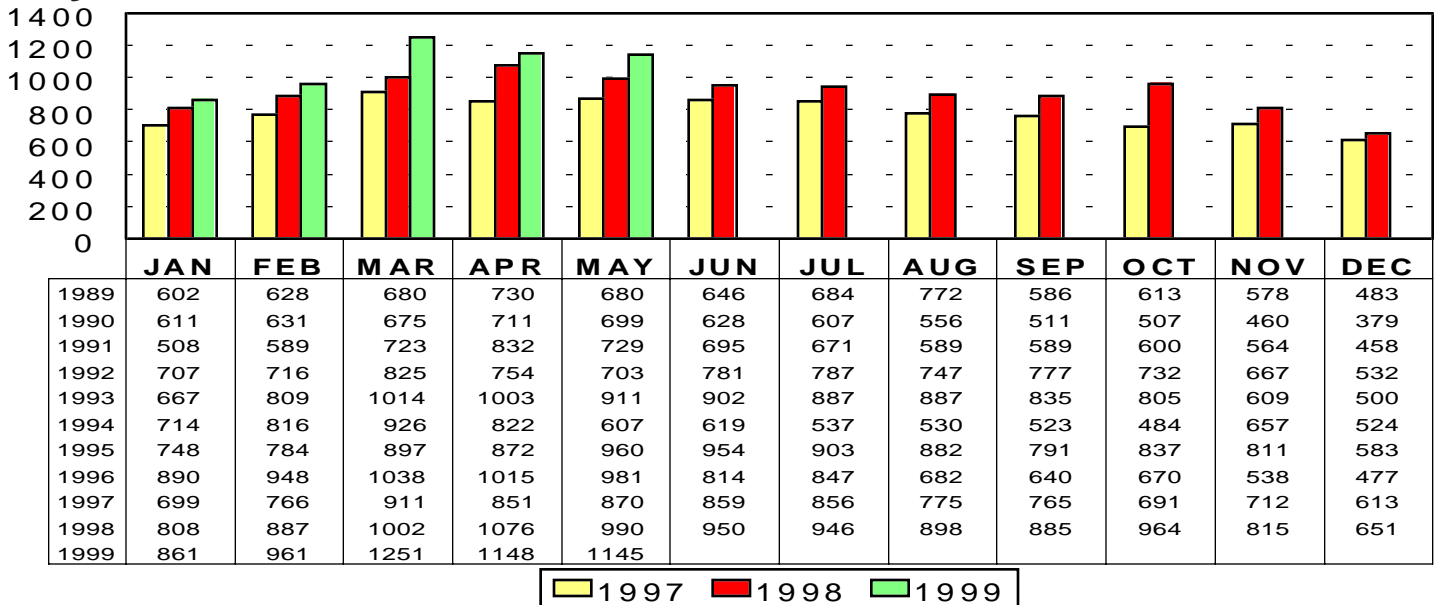
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Terms of Sale: May 1999



Total Listings Under Contract Reported

May 1999: 1,145



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

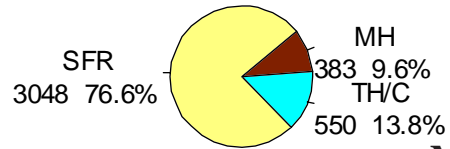
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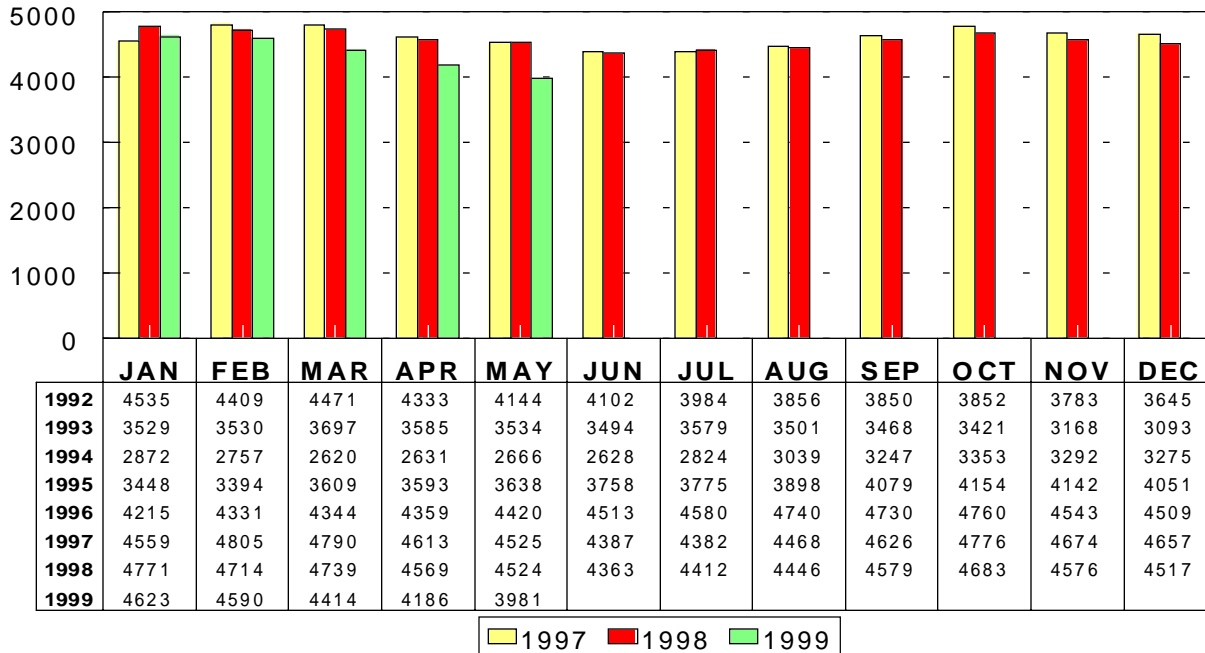
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Active Listings

May 1999: 3,981



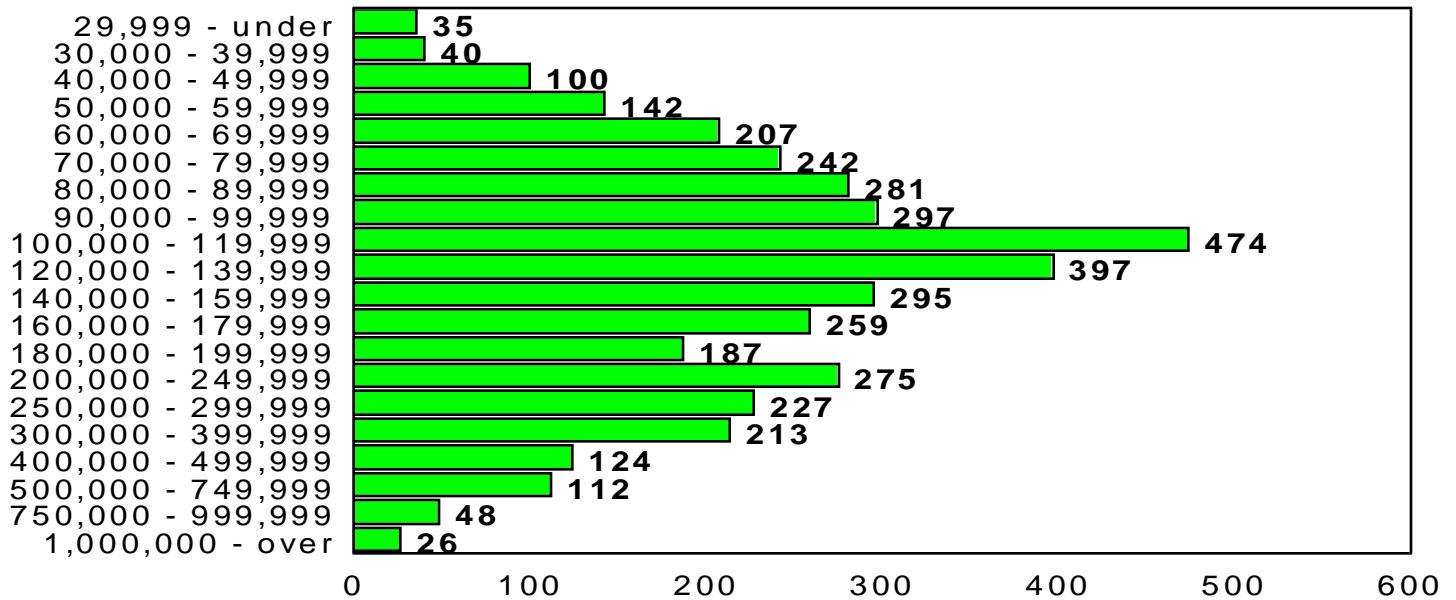
May 1999



Area	Listings
C	546
CCN	1
CCO	106
CGI	1
CNA	1
CPI	116
CSC	49
E	296
MEX	1
N	476
NE	296
NW	789
PSW	1
S	127
SE	218
SW	250
W	223
XNE	4
XNW	190
XS	36
XSE	51
XSW	72
XW	131

Active Listing Price Breakdown

May 1999: Average Price: \$185,088



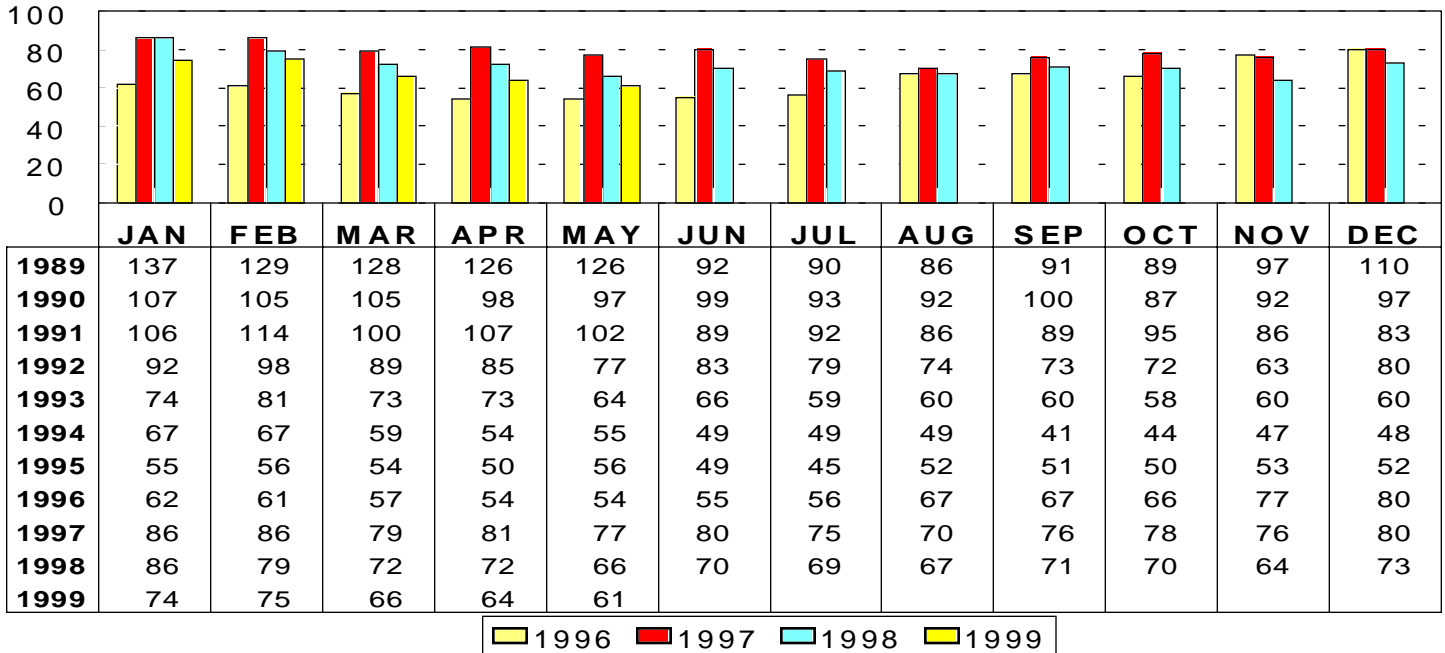
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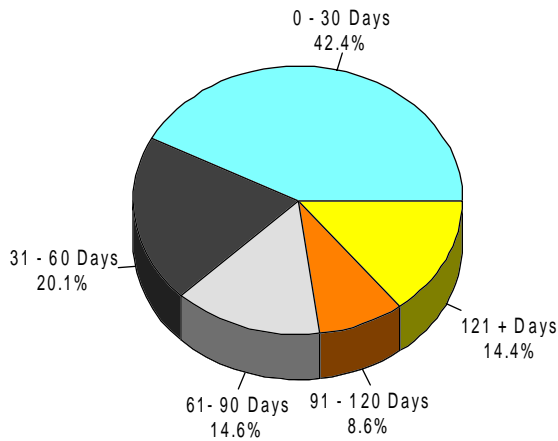
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Average Days on Market

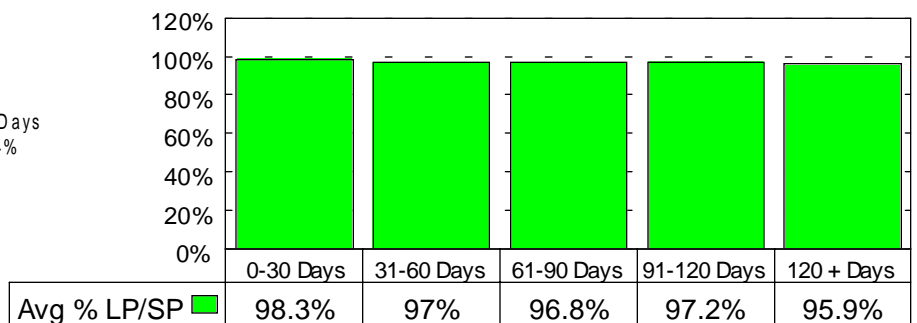
May 1999: 61 days



May 1999 Average Days on Market Breakdown



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



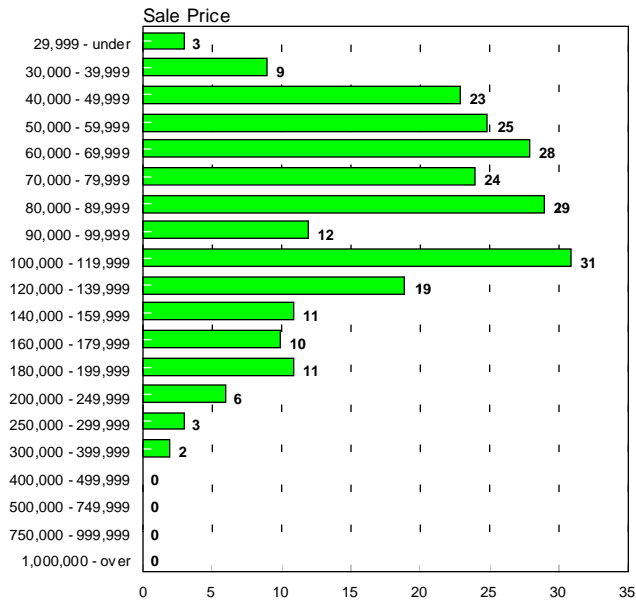
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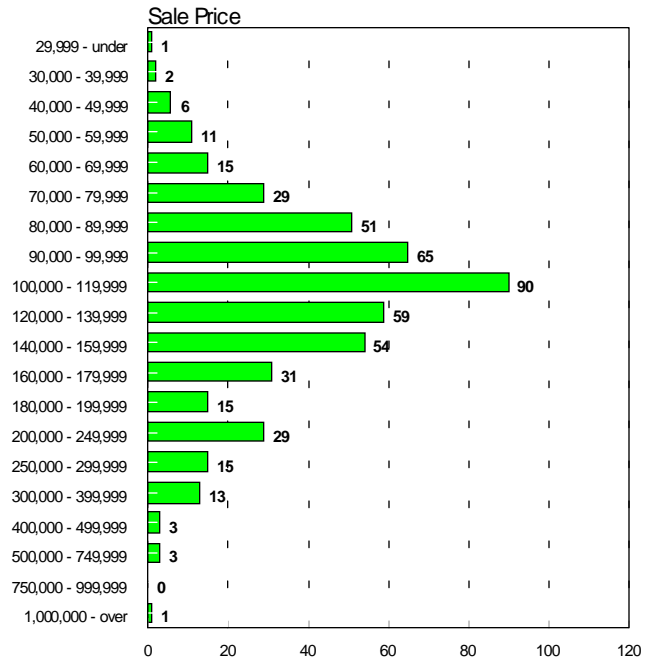
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Sales Price Breakdown by Bedrooms

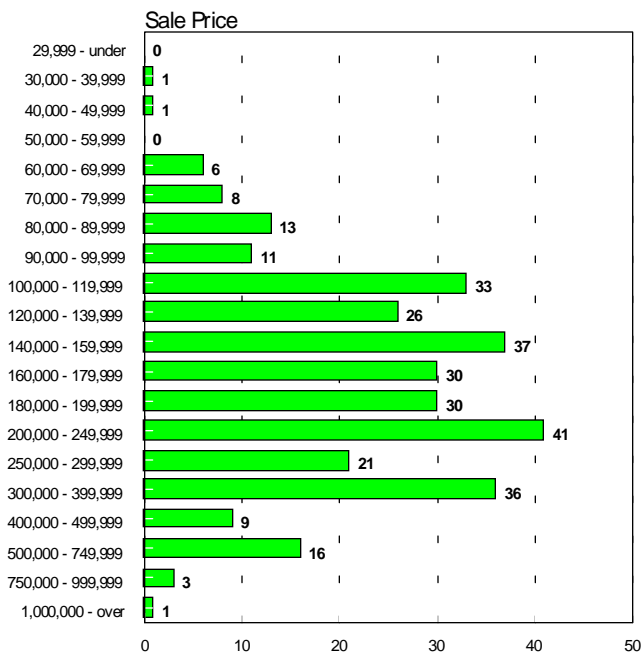
0 - 2 Bedrooms May 1999



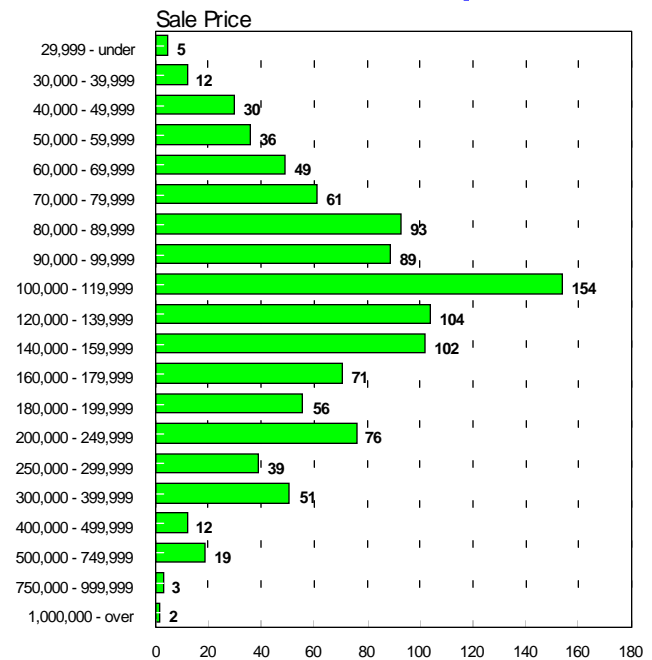
3 Bedrooms May 1999



4 + Bedrooms May 1999



All Bedrooms May 1999



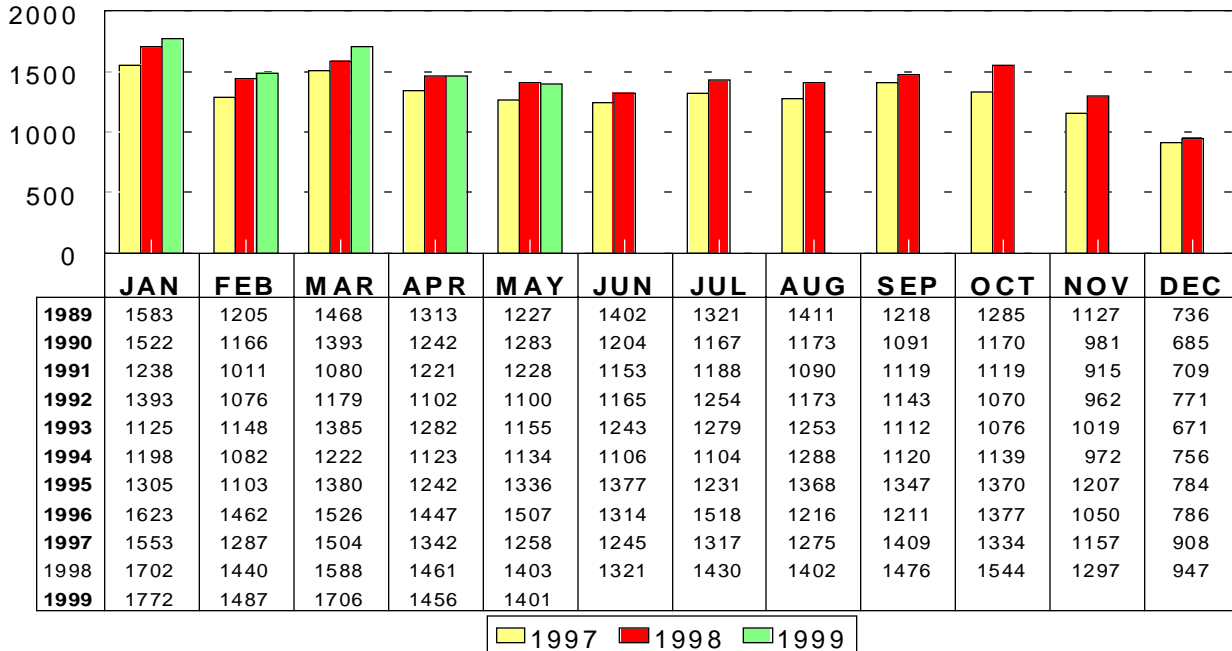
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New Listings

May 1999: 1,401

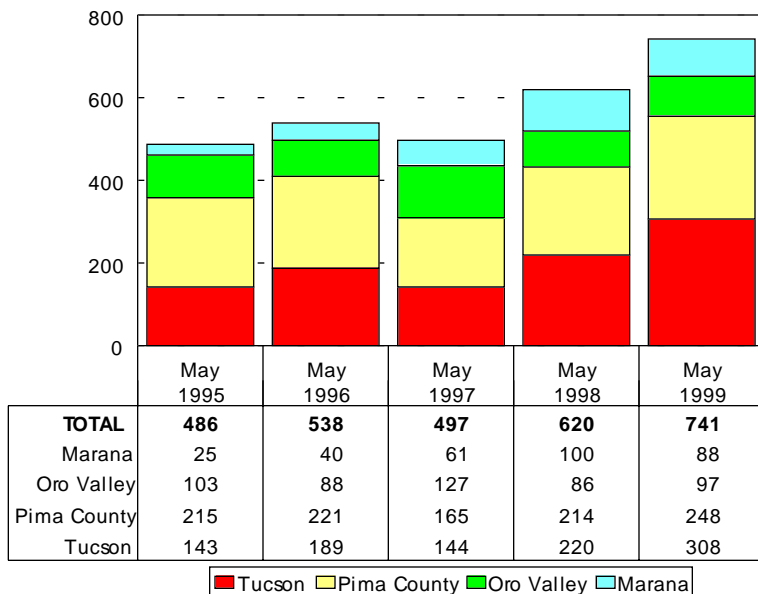


May 1999

Area	New
C	219
OCO	19
CPI	35
CSC	7
E	129
N	135
NE	118
NW	304
PSW	1
S	58
SE	100
SW	71
W	61
XNE	3
XNW	61
XS	10
XSE	16
XSW	16
XW	38

New Housing Permits

May 1999: 741



May 1999 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	24
Commercial Alteration	14
Commercial Demolition	4
Commercial New	23
Commercial Other	227
Commercial Tenant Improv	56
Duplex New	18
Duplex Other	10
Fence	6
Mobile Homes	208
Multi Family Alteration	12
Multi Family New	27
Multi Family Other	31
Patio/Ret. Wall	148
Residence Pool	175
Residential Demolition	23
Semi Public Pool	1
Sign	17
Single Family Addition	194
Single Family Alteration	75
Single Family New	741
Single Family Other	703
Travel Trailer	10
Industrial New	0
Industrial Other	0
Single Family Renewal	3
TOTAL	2756

Source: Bright Future Business Consultants

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