

**June  
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:

**James E. Adams**  
MLS & Information  
Services Director



For Immediate Release: **July 16, 1998**

Contact: Anthony Arico, President, 721-7711  
Beverly M. Faull, RCE, Chief Executive Officer, 327-4218

## June 1998 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 19% from 816 units in June, 1997, to 967 units in June, 1998, while total sales volume increased by 35% from last year's \$108,254,679 to \$146,412,119. June's average sale price for all residential types rose 14% to an all-time high of \$151,409 in 1998 from \$132,665 in 1997. The average sale price for Single Family Residences was \$162,885 in June, 1998. The median sale price, the price at which half the homes were sold above and below, rose 10% from June 1997's \$107,000 to an all-time high of \$117,900 in 1998.

Average days on market dropped by 13% to 70 in June, 1998, compared to 80 in June, 1997, with 37.8% 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 11% from 859 in June, 1997, to 950 in June, 1998. The 4,363 active listings remained virtually even with the 4,387 in June, 1997, and the 1,312 listings added during June, 1998, are 6% above the 1,245 added in June, 1997.

"June's total units sold reached an all-time high for any month on record," said Anthony Arico, President of the Tucson Association of REALTORS®. "Total sales volume reached an all-time high with a 35% increase over June of 1997," he continued. "Look for 1998 to be a banner year for the real estate market in Tucson," he concluded.

**The MLS Month in Review is available in full color on the Internet!**

**<http://www.tarmls.com>**

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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.

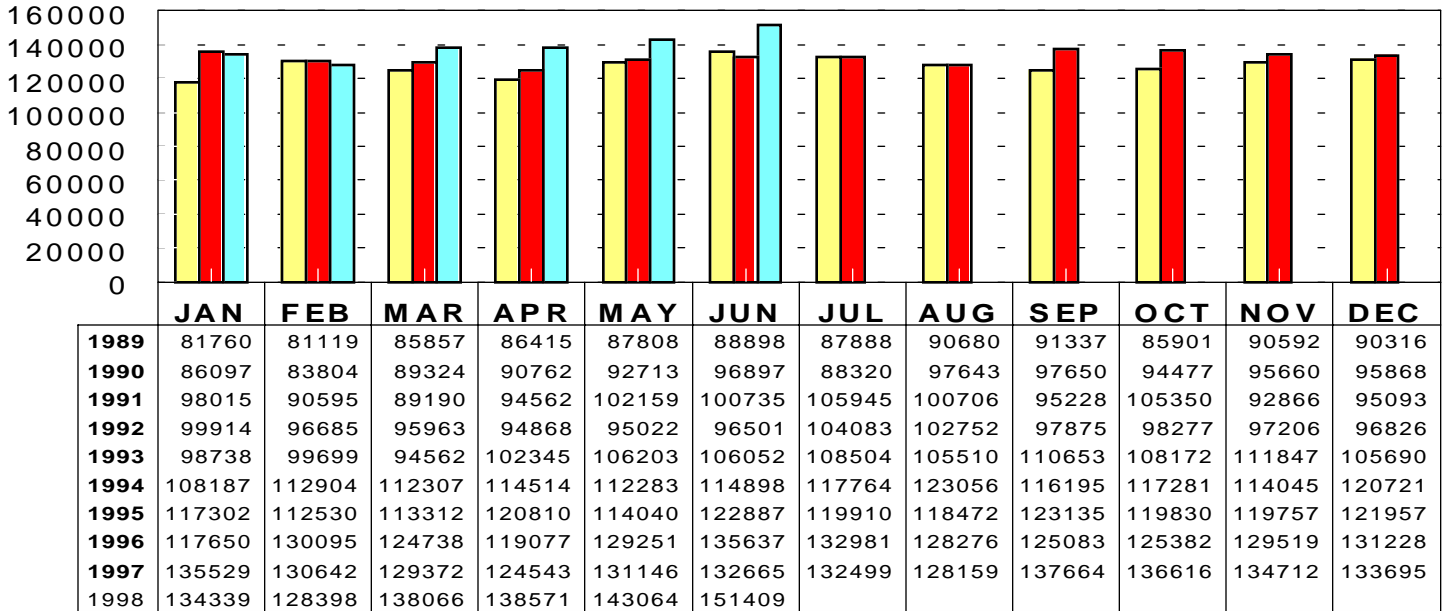
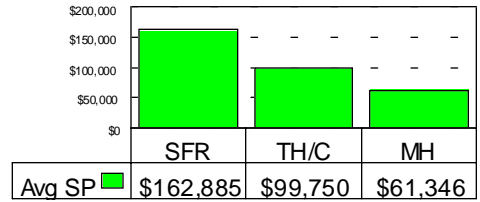
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# RESIDENTIAL STATISTICS

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

## Average Sale Price

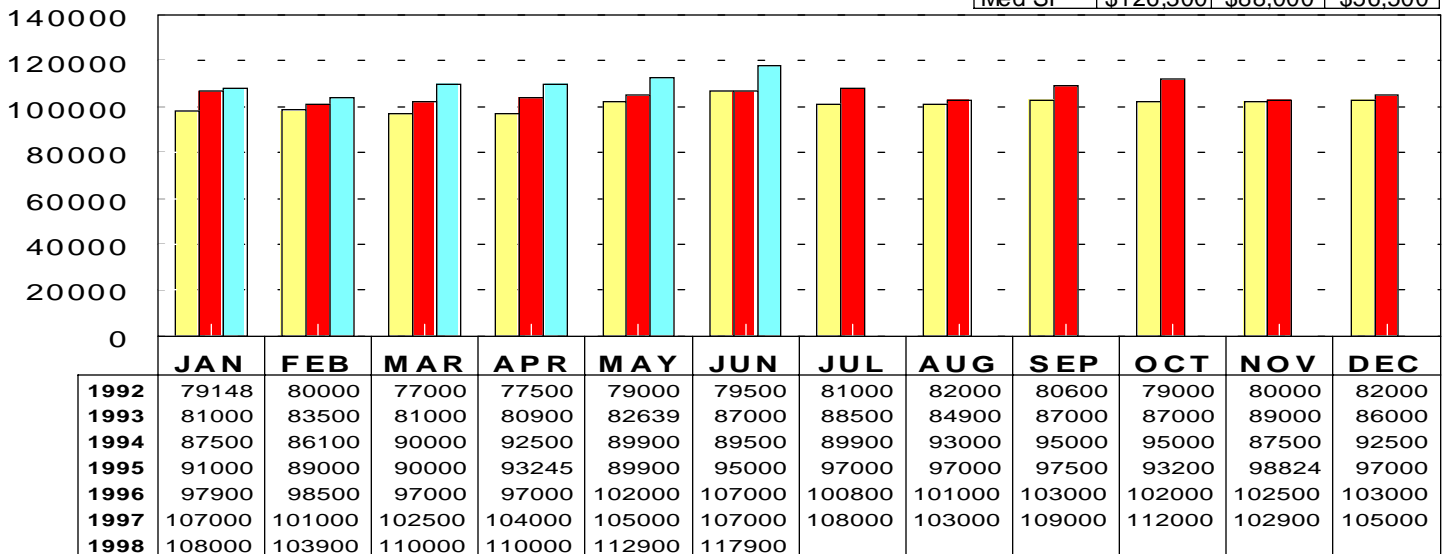
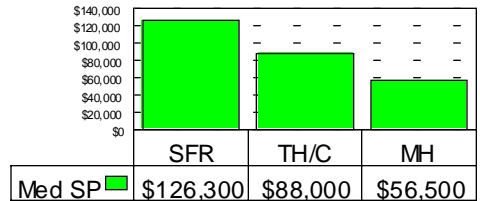
June 1998: \$151,409



1996 1997 1998

## Median Sale Price

June 1998: \$117,900



1996 1997 1998

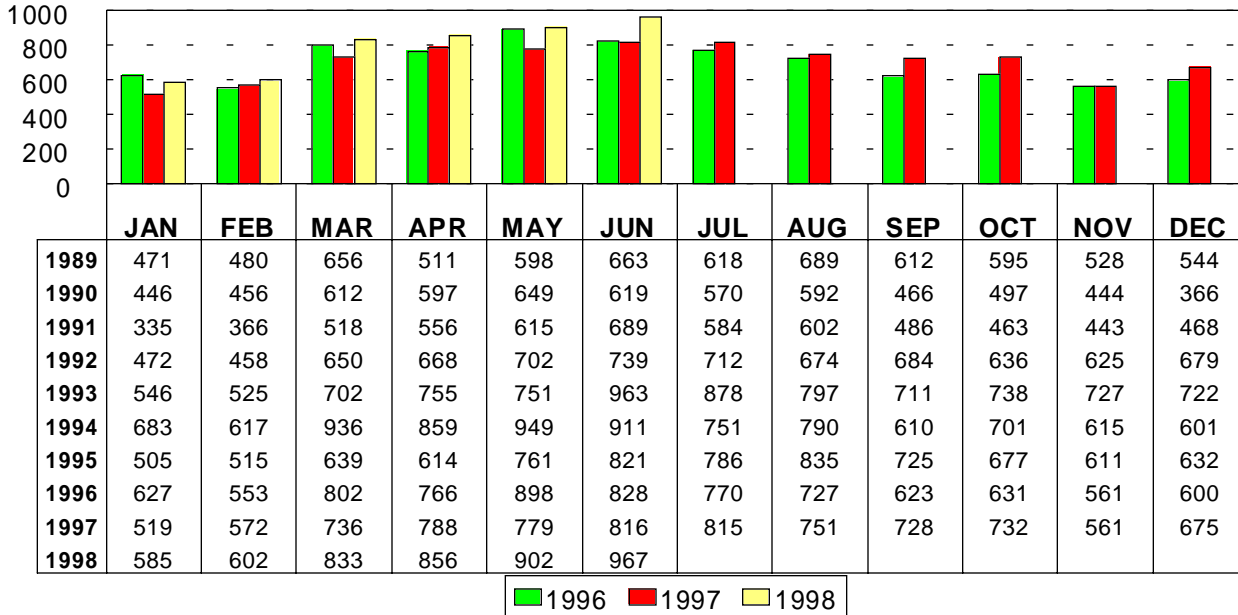
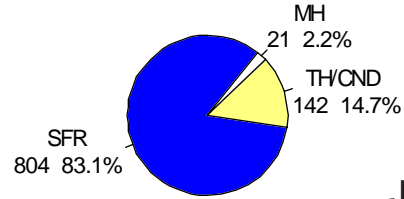
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# RESIDENTIAL STATISTICS

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## Total Unit Sales

June 1998: 967 Units

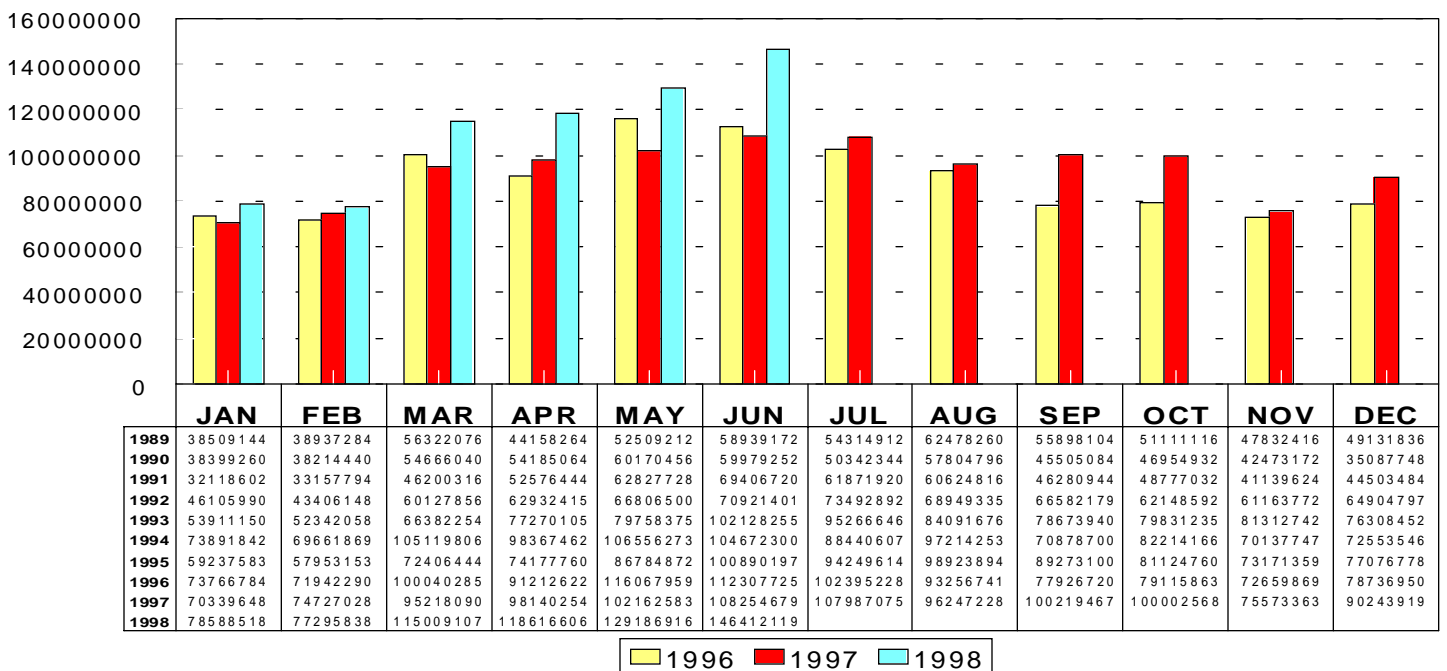
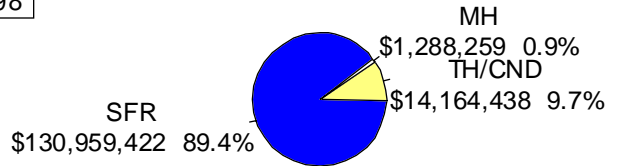


Jun 1998

Area	Sales
C	169
CCO	3
CGR	1
CPI	16
CSC	4
E	109
N	121
NE	95
NW	220
S	33
SE	51
SW	36
W	50
XNE	1
XNW	28
XS	6
XSE	5
XSW	4
XW	15

## Total Sales Volume

June 1998: \$146,412,119

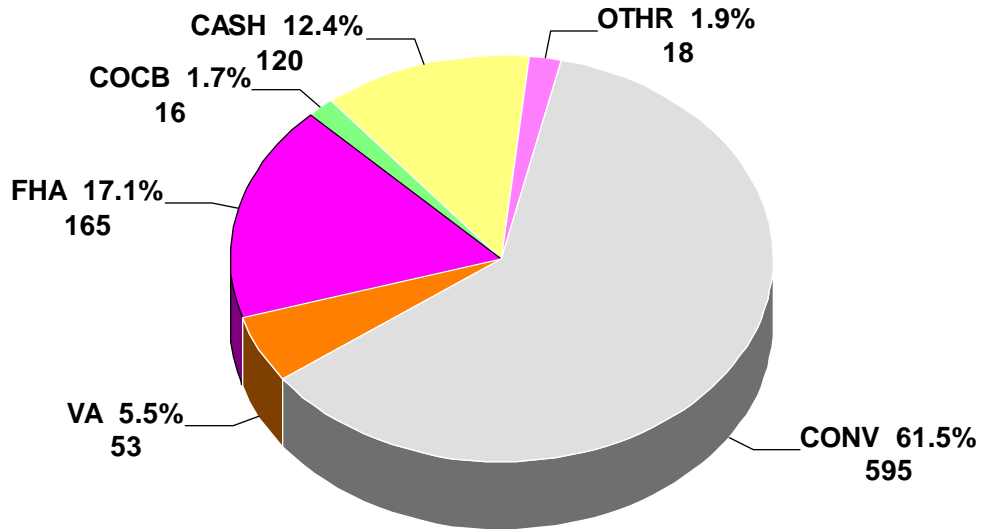


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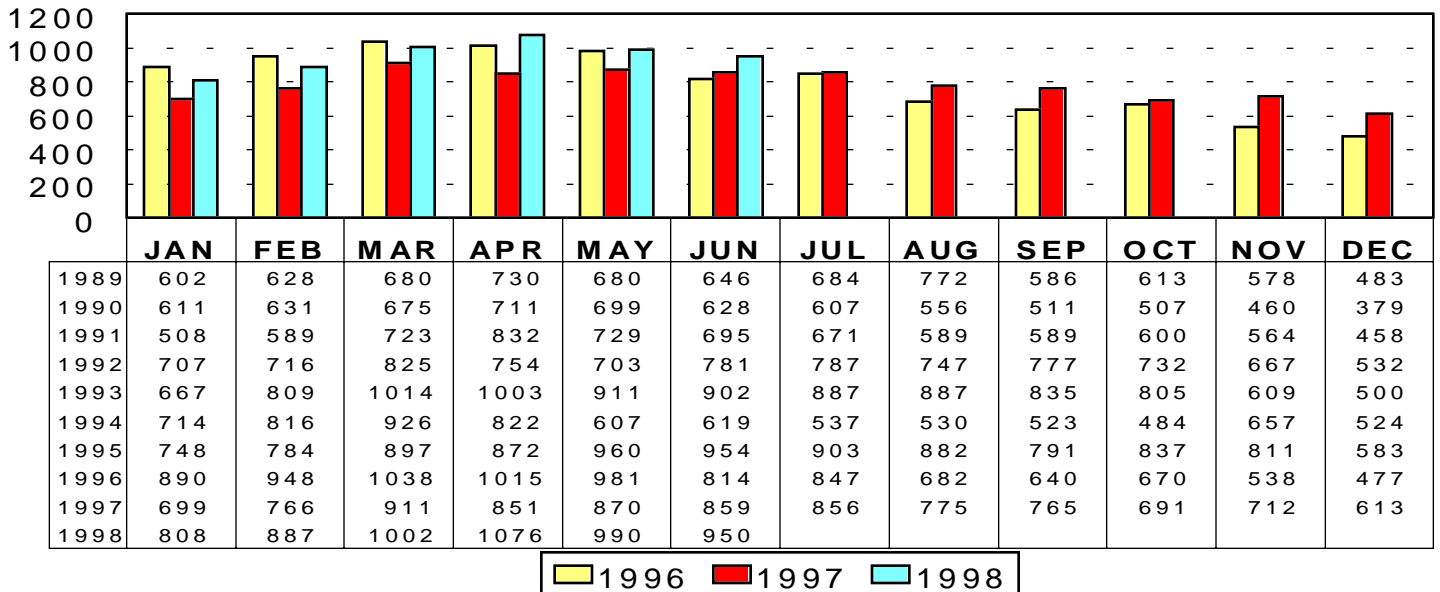
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## Terms of Sale: June 1998



## Total Listings Under Contract Reported

June 1998: 950



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

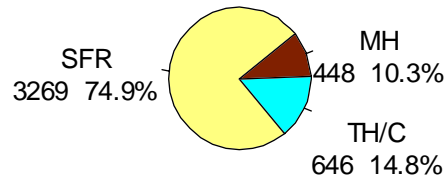
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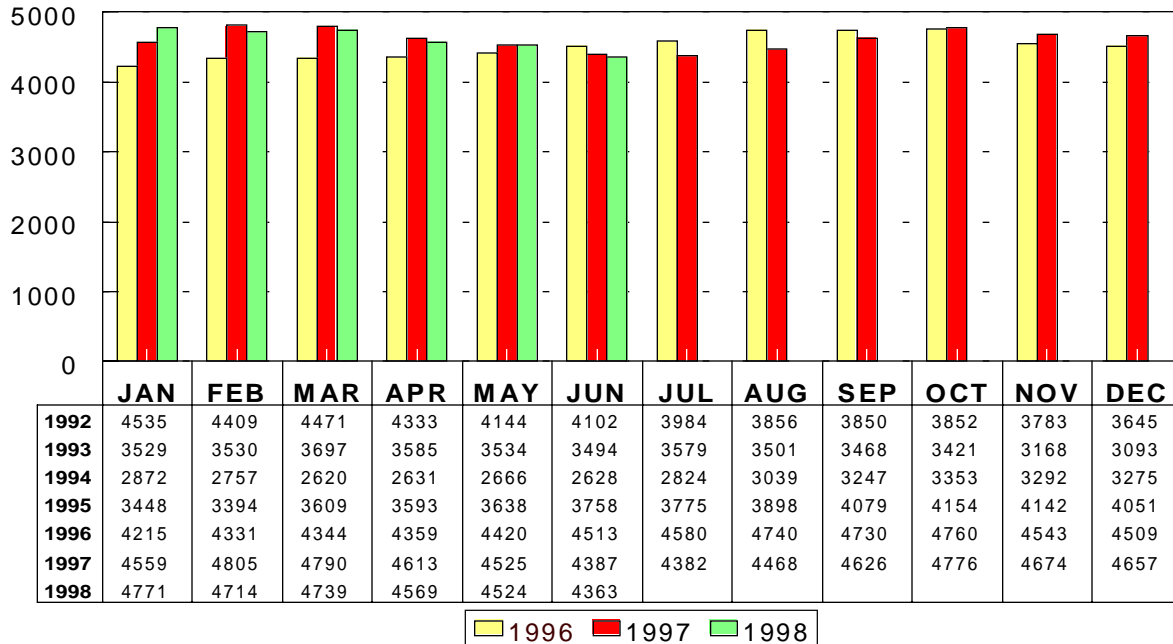
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## Active Listings

June 1998: 4,363



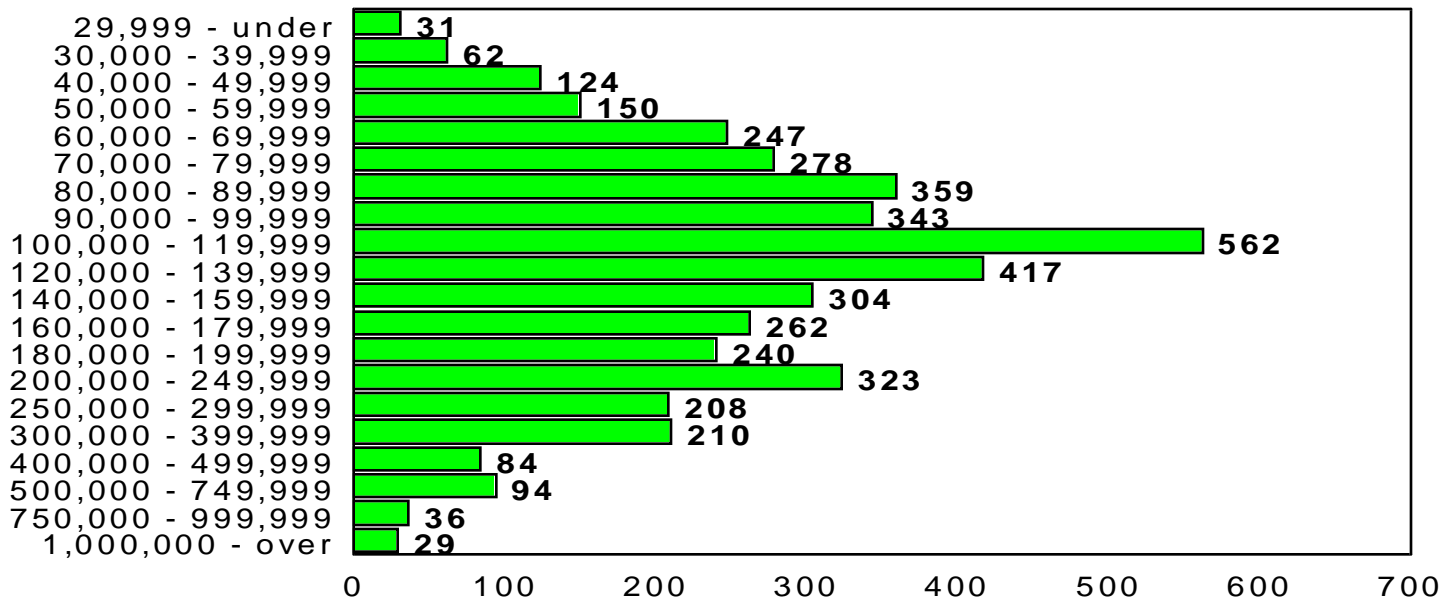
Jun 1998



Area	Listings
C	584
CAP	3
CCN	1
CCO	75
CGI	1
CGR	1
CNA	1
CPI	107
CSC	26
E	339
MEX	35
N	523
NE	360
NW	896
S	138
SE	230
SVT	1
SW	312
W	251
XN	1
XNE	9
XNW	173
XS	45
XSE	49
XSW	61
XW	141

## Active Listing Price Breakdown

June 1998: Average Price: \$172,693



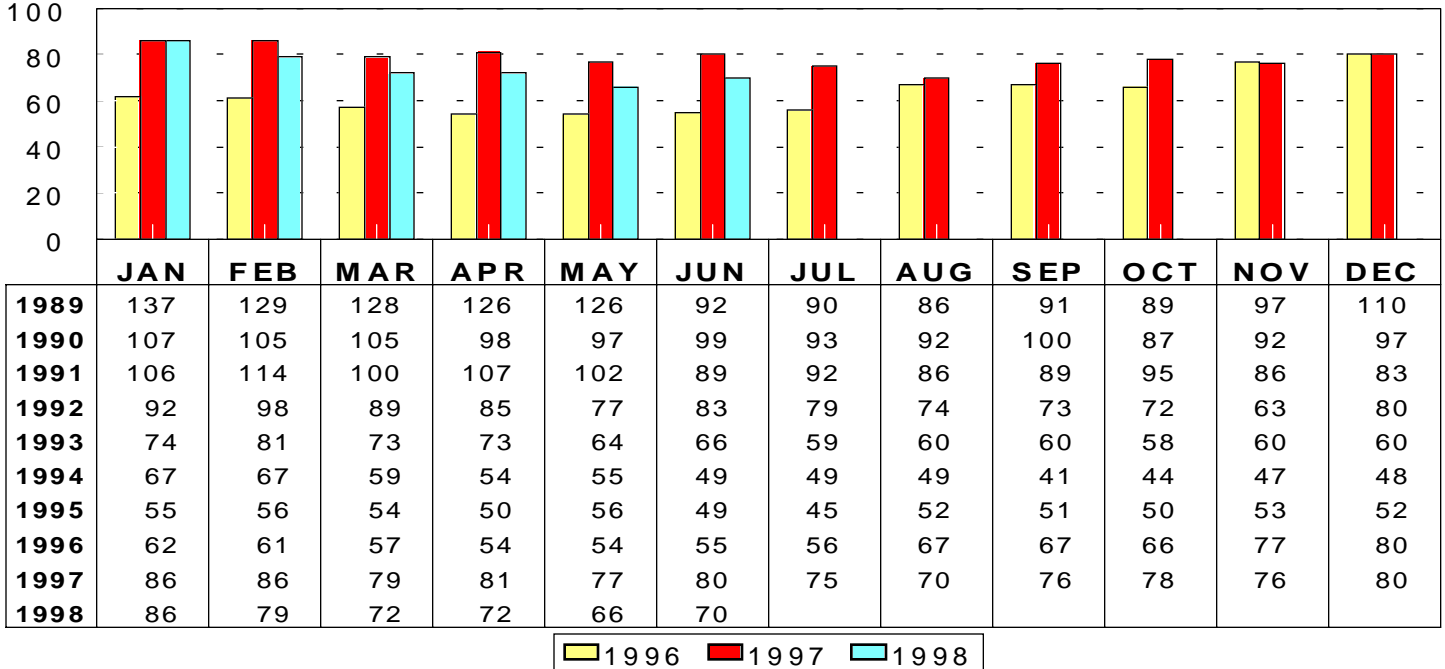
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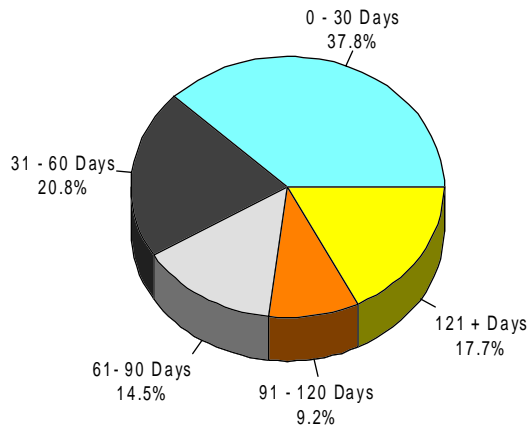
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## Average Days on Market

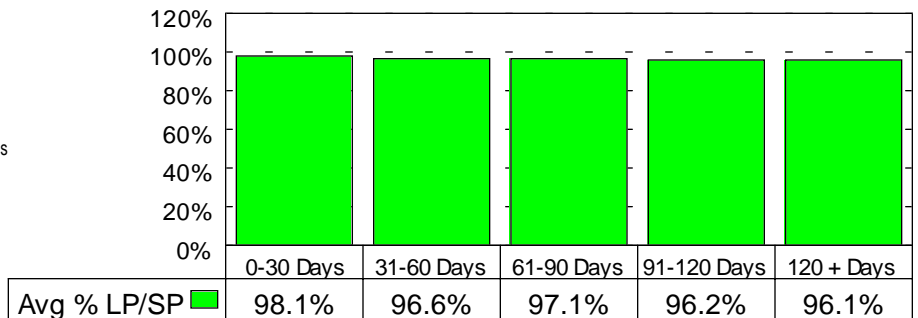
June 1998: 70 days



### June 1998 Average Days on Market Breakdown



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



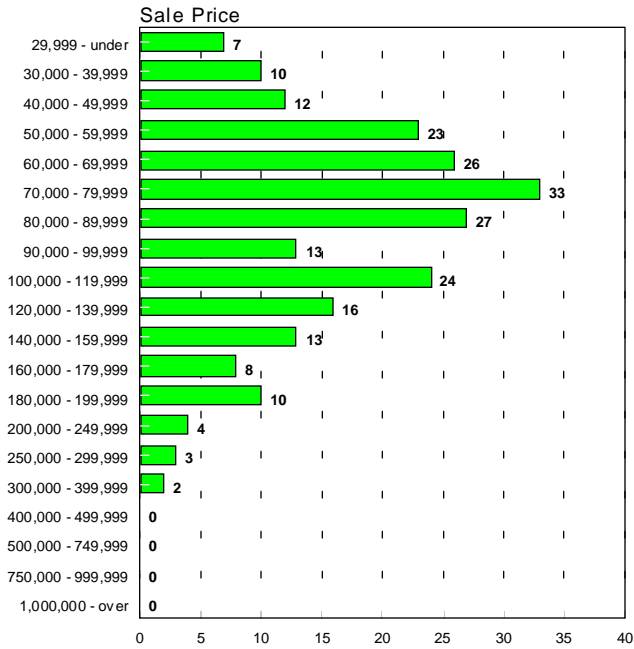
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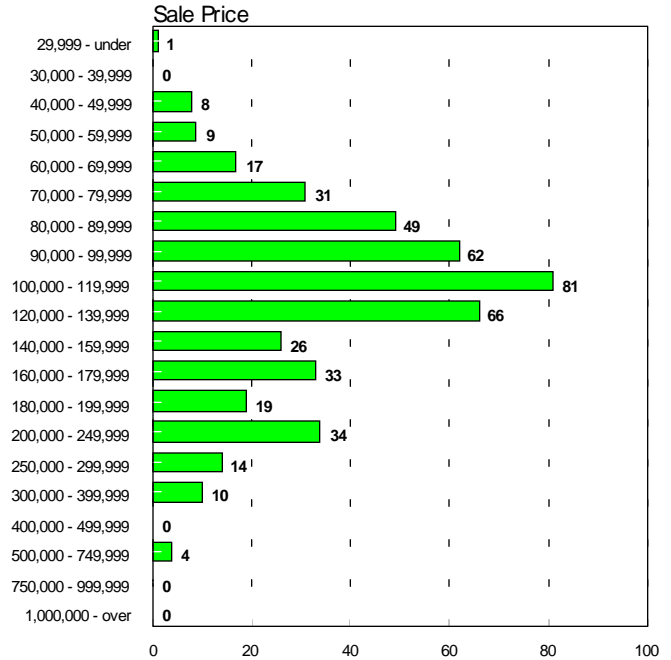
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## Sales Price Breakdown by Bedrooms

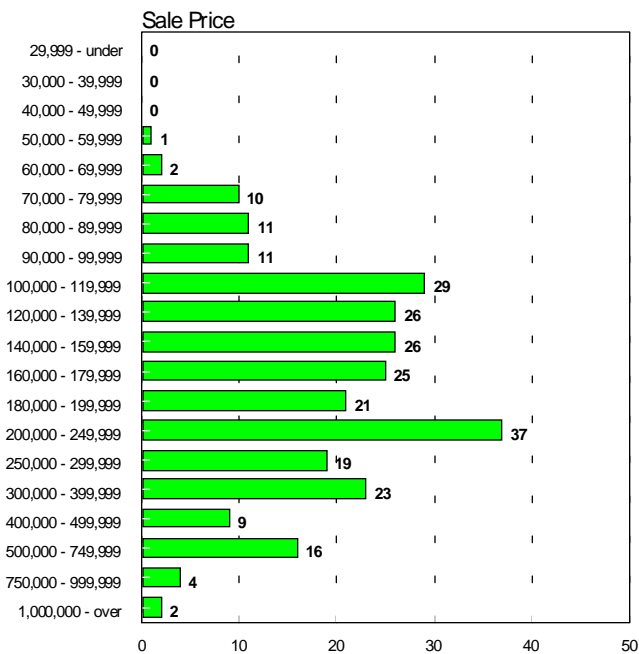
### 0 - 2 Bedrooms June 1998



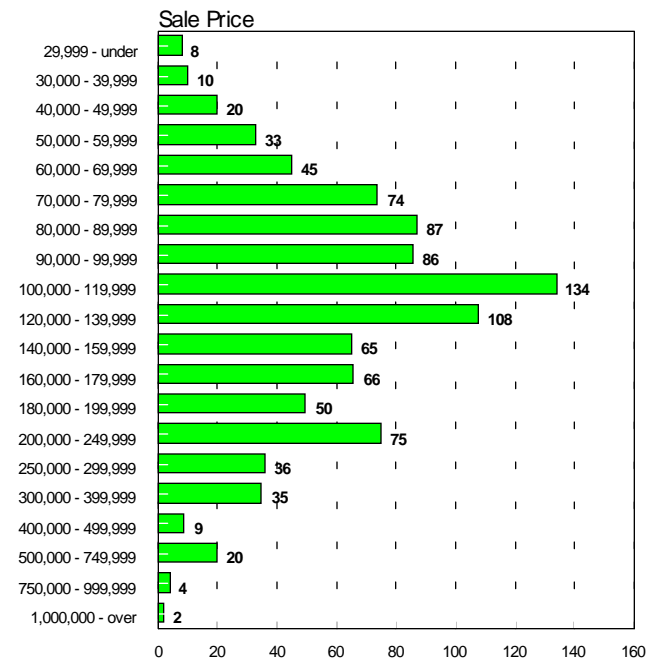
### 3 Bedrooms June 1998



### 4 + Bedrooms June 1998



### All Bedrooms June 1998



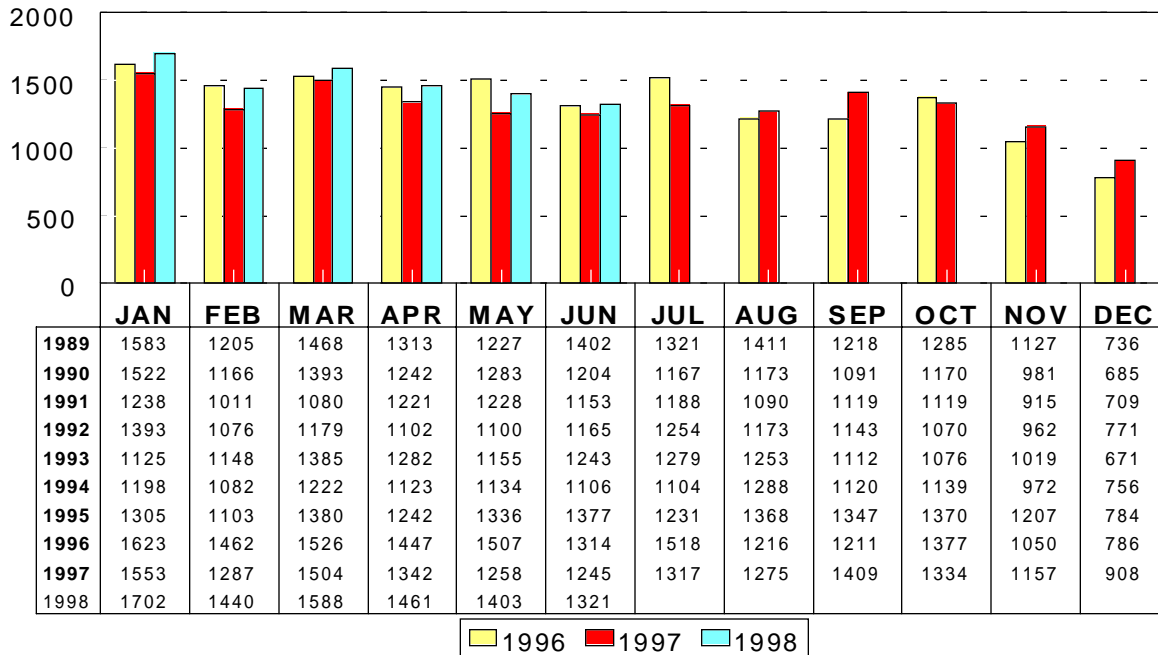
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# RESIDENTIAL STATISTICS

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## New Listings

June 1998: 1,321

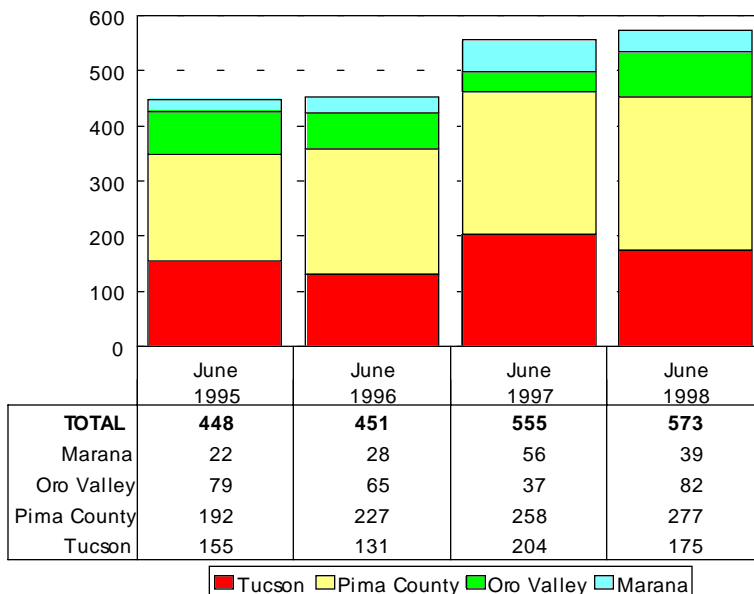


Jun 1998

Area	New
C	230
CAP	3
OCO	17
CPI	25
CSC	4
E	116
MEX	4
N	123
NE	113
NW	283
S	48
SE	94
SW	80
W	67
XN	1
XNE	2
XNW	53
XS	9
XSE	9
XSW	12
XW	28

## New Housing Permits

June 1998: 573



June 1998 Type of Permits Issued  
Tucson Metro Area

Type	# Issued
Commercial Addition	37
Commercial Alteration	78
Commercial Demolition	7
Commercial New	41
Commercial Other	259
Commercial Tenant Improv	12
Duplex New	4
Duplex Other	0
Fence	8
Mobile Homes	251
Multi Family Alteration	6
Multi Family New	0
Multi Family Other	20
Patio/Ret. Wall	92
Residence Pool	153
Residential Demolition	5
Semi Public Pool	0
Sign	17
Single Family Addition	224
Single Family Alteration	212
Single Family New	573
Single Family Other	663
Travel Trailer	10

Source: Bright Future Business Consultants

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