

**August  
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: **September 23, 1997**

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

## August 1997 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales were up slightly from 727 units in August, 1996, to 729 units in August 1997, while total sales volume increased 1% from last year's \$93,256,741 to \$93,933,323. August's average sale price rose slightly to \$128,852 in 1997 compared to \$128,276 in 1996. The median sale price, the price at which half the homes were sold above and below, rose by 2% from 1996's \$101,000 to \$103,000 in 1997.

Average days on market rose by 6% to 71 in August, 1997, compared to 67 in August, 1996, with 34% 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 14% from 682 in August, 1996, to 775 in August, 1997. The 4,468 active listings represent a 6% decrease from 4,740 in August, 1996, and the 1,275 listings added during August, 1997, are up 5% from the 1,216 added in August, 1996.

"August's 71 days on market, while above last year, is the lowest year to date," said John Hamner, President of the Tucson Association of REALTORS®. "The last two months have both shown a trend in declining days on market to sell a home," he continued.

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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.

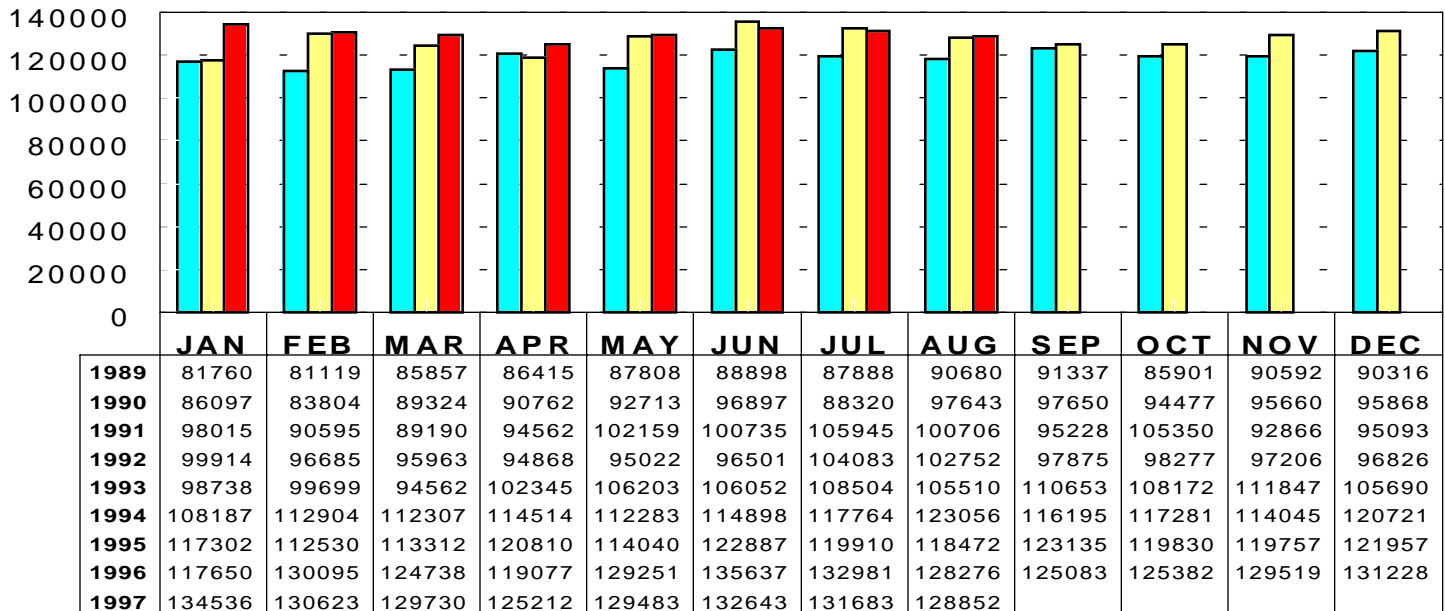
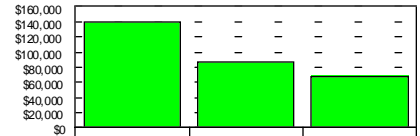
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# RESIDENTIAL STATISTICS

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

## Average Sale Price

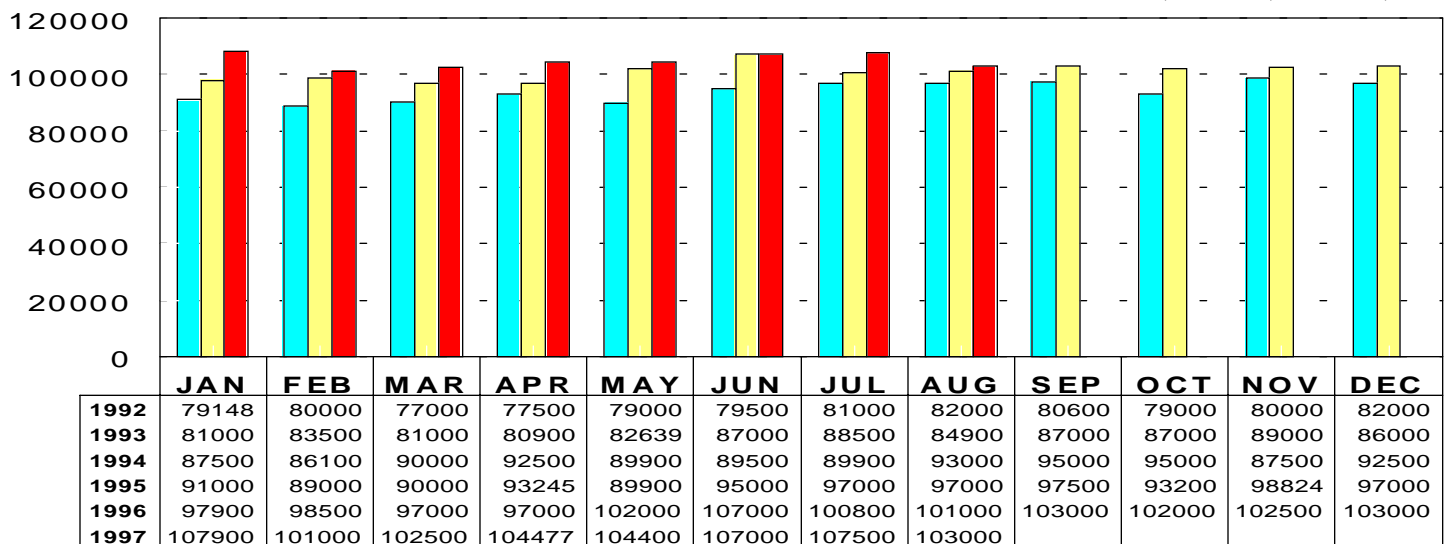
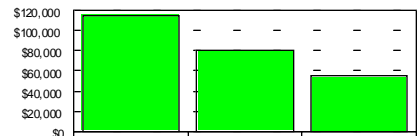
Aug 1997: \$128,852



1995 1996 1997

## Median Sale Price

Aug 1997: \$103,000



1995 1996 1997

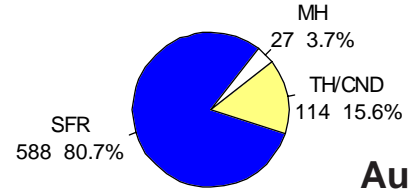
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# RESIDENTIAL STATISTICS

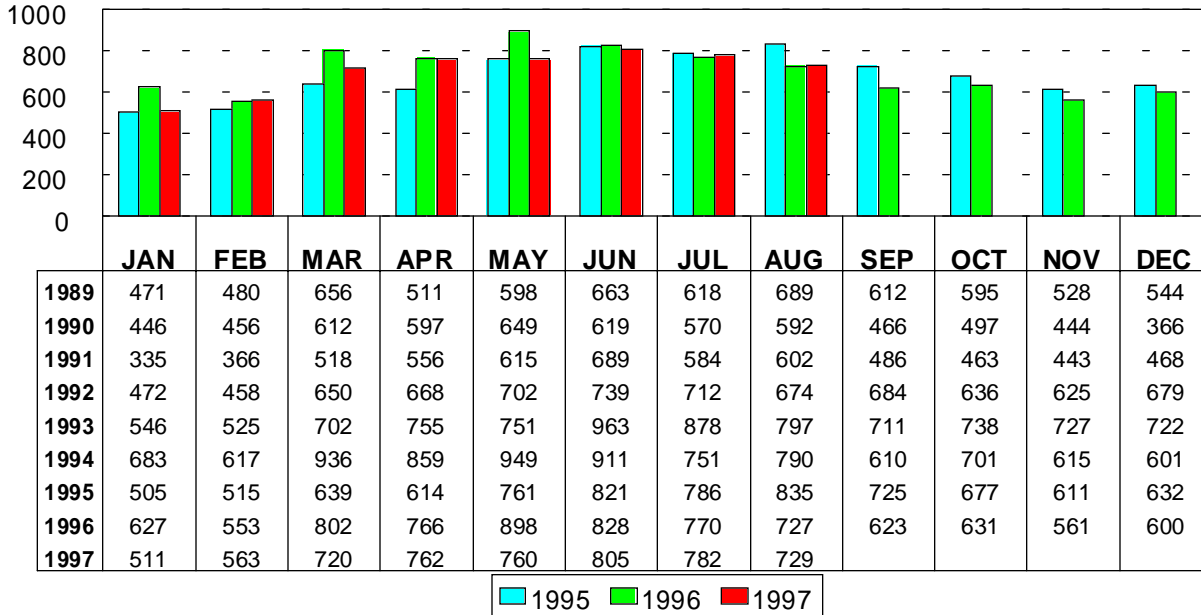
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

## Total Unit Sales

Aug 1997: 729 Units



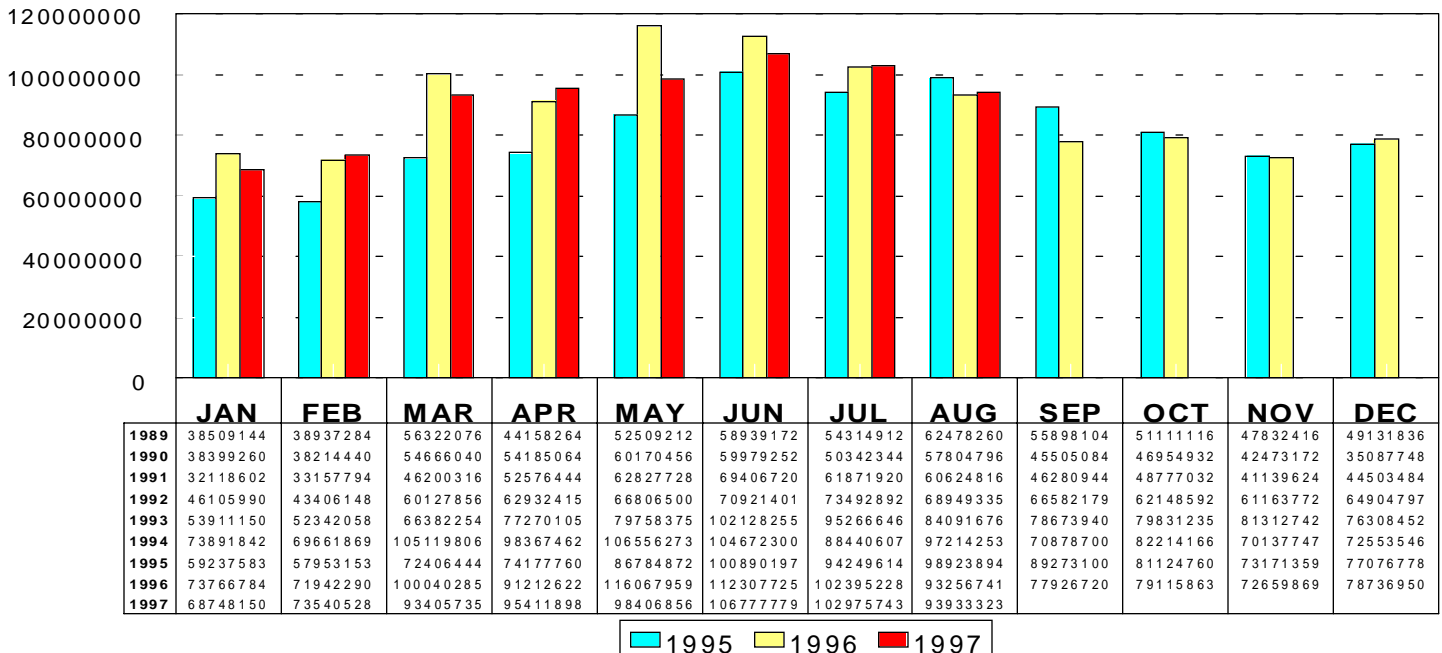
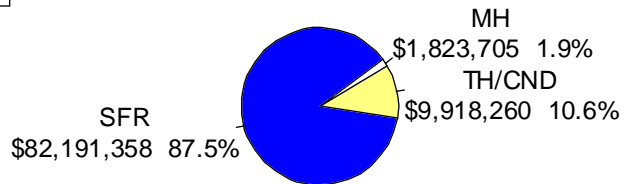
Aug 1997



Area	Sales
C	162
CCO	2
CPI	11
CSC	2
E	80
N	87
NE	76
NW	159
S	22
SE	59
SW	34
W	43
XNW	17
XS	4
XSE	5
XSW	2
XW	17

## Total Sales Volume

Aug 1997: \$93,933,323

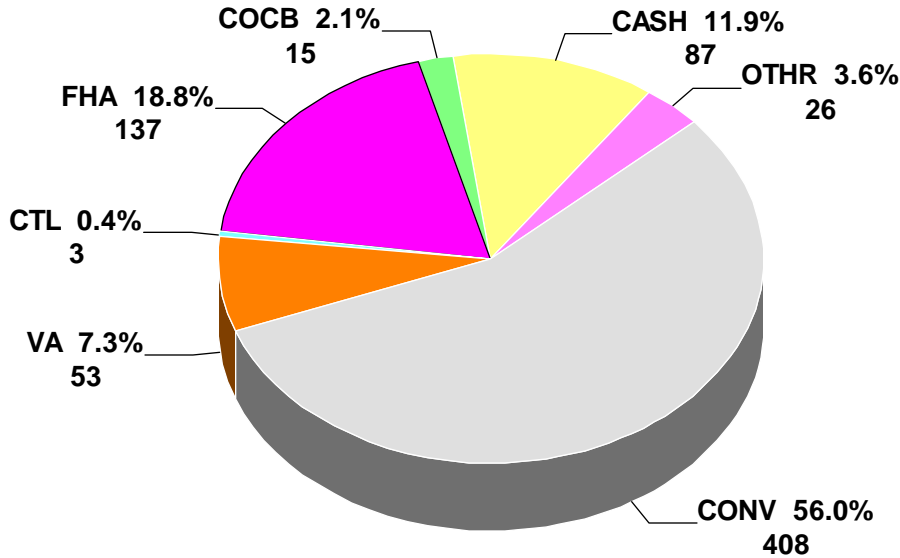


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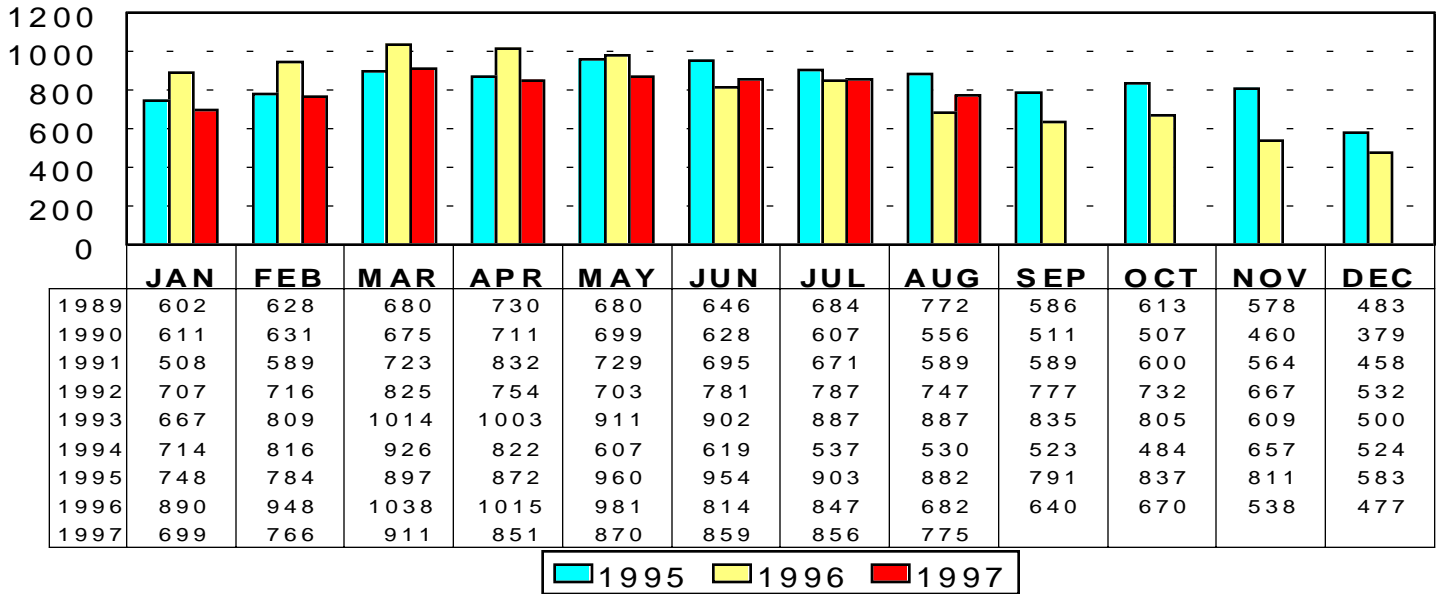
# RESIDENTIAL STATISTICS

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## Terms of Sale: Aug 1997



## Total Listings Under Contract Reported Aug 1997: 775



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

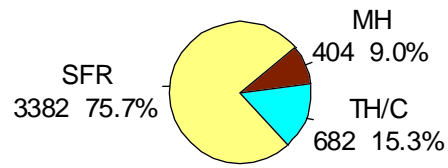
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# RESIDENTIAL STATISTICS

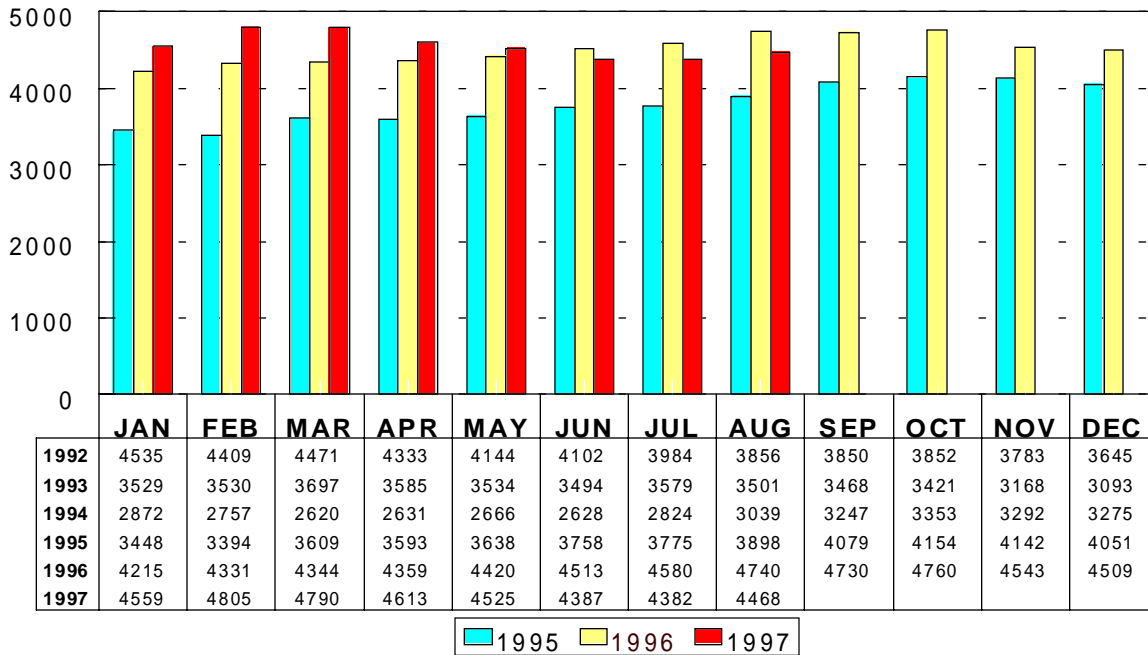
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## Active Listings

Aug 1997: 4,468



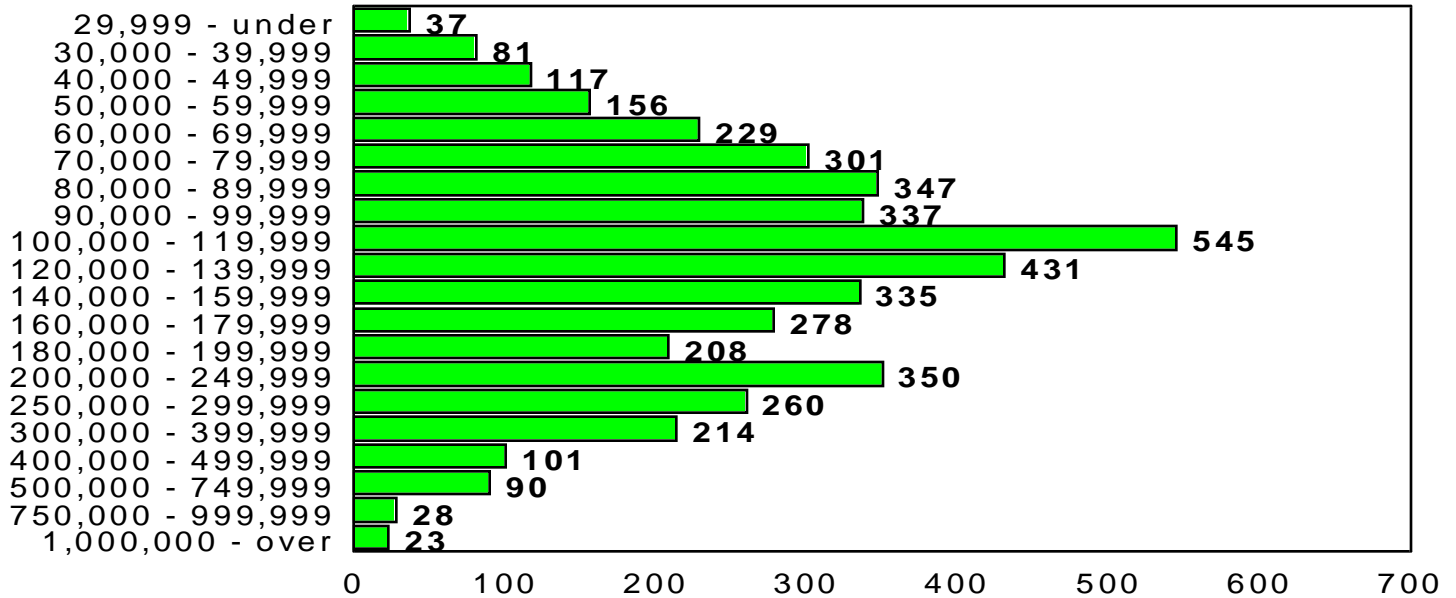
Aug 1997



Area	Listings
C	578
CAP	1
CCO	84
CGR	1
CMO	1
CNA	2
CPI	87
CSC	32
E	339
MEX	14
N	627
NE	374
NW	932
S	174
SE	212
SW	318
W	245
XNE	9
XNW	159
XS	43
XSE	43
XSW	57
XW	135
ZZZ	1

## Active Listing Price Breakdown

Aug 1997: Average Price: \$170,345



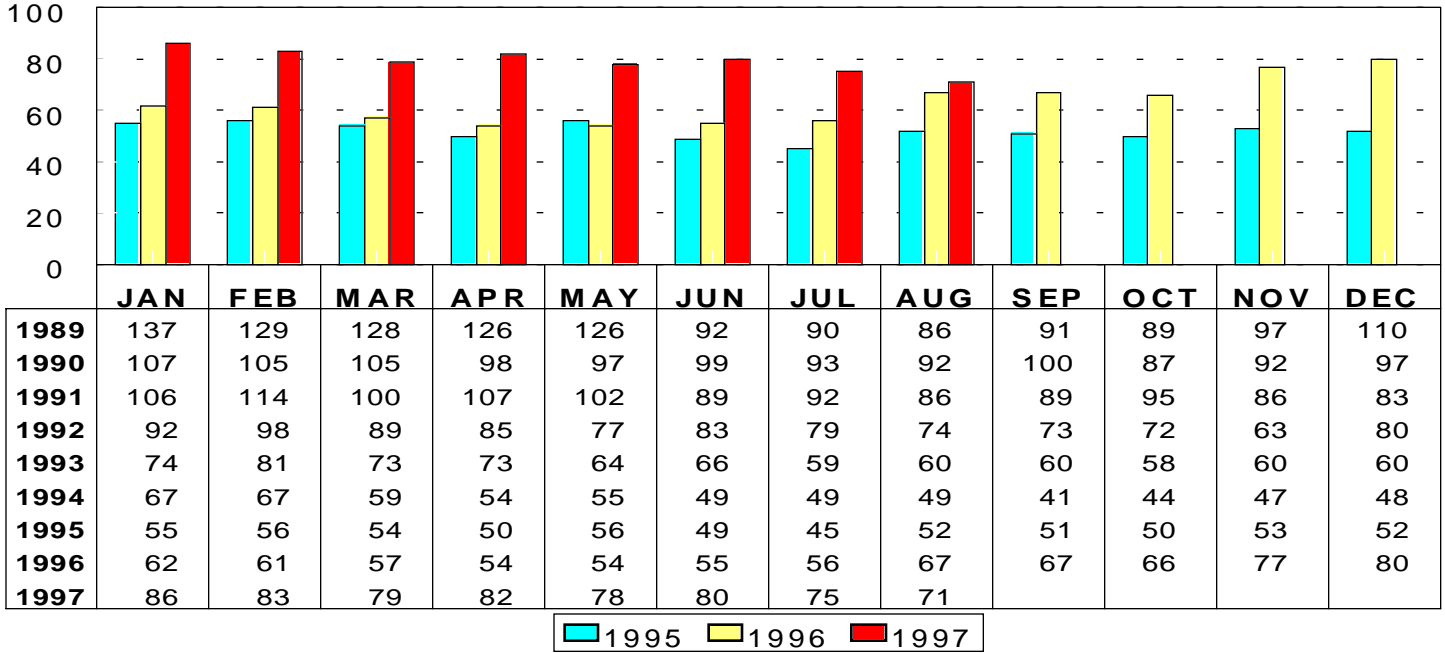
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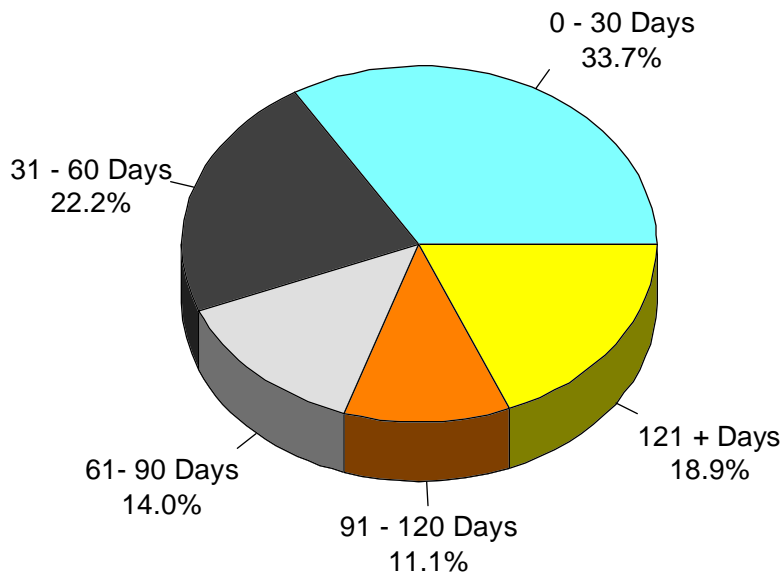
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## Average Days on Market

Aug 1997: 71 days



## Aug 1997 Average Days on Market Breakdown



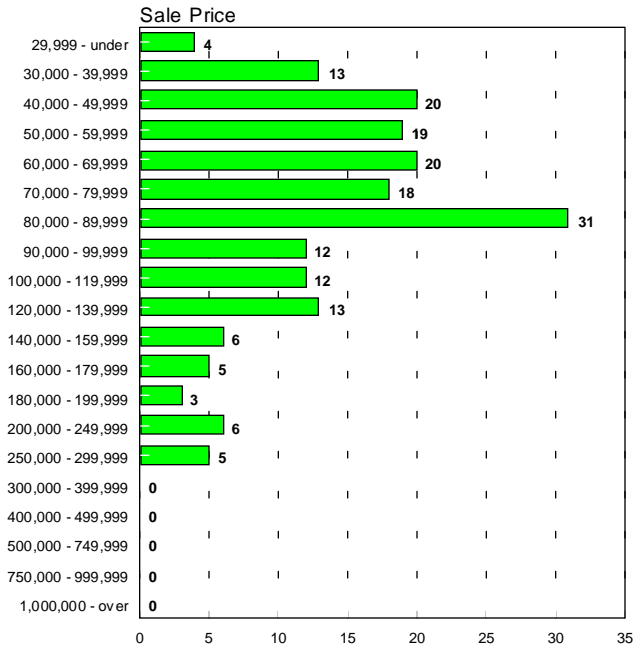
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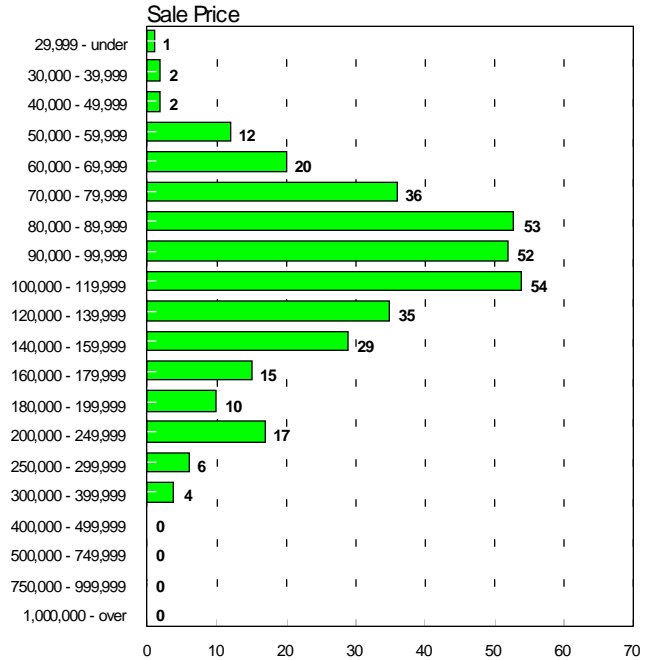
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## Sales Price Breakdown by Bedrooms

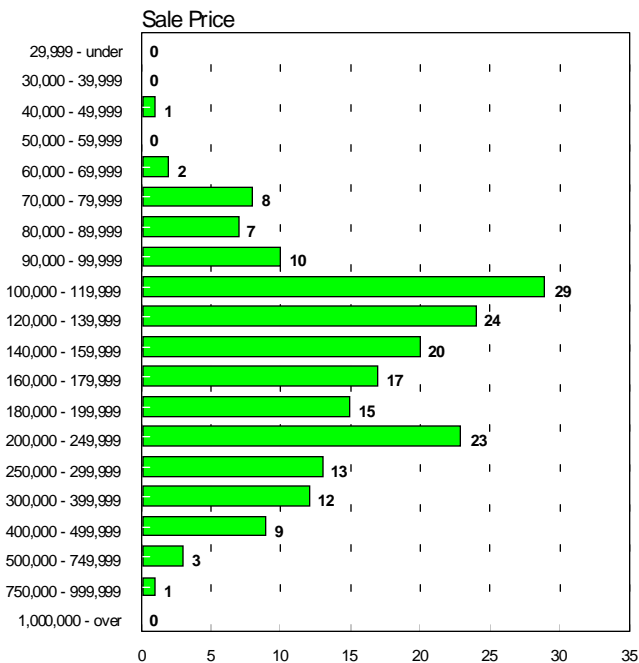
### 0 - 2 Bedrooms August 1997



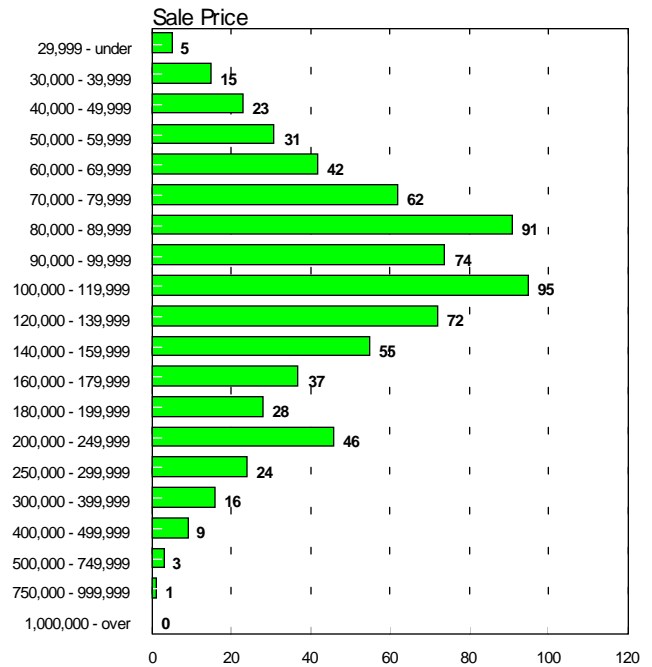
### 3 Bedrooms August 1997



### 4 + Bedrooms August 1997



### All Bedrooms August 1997



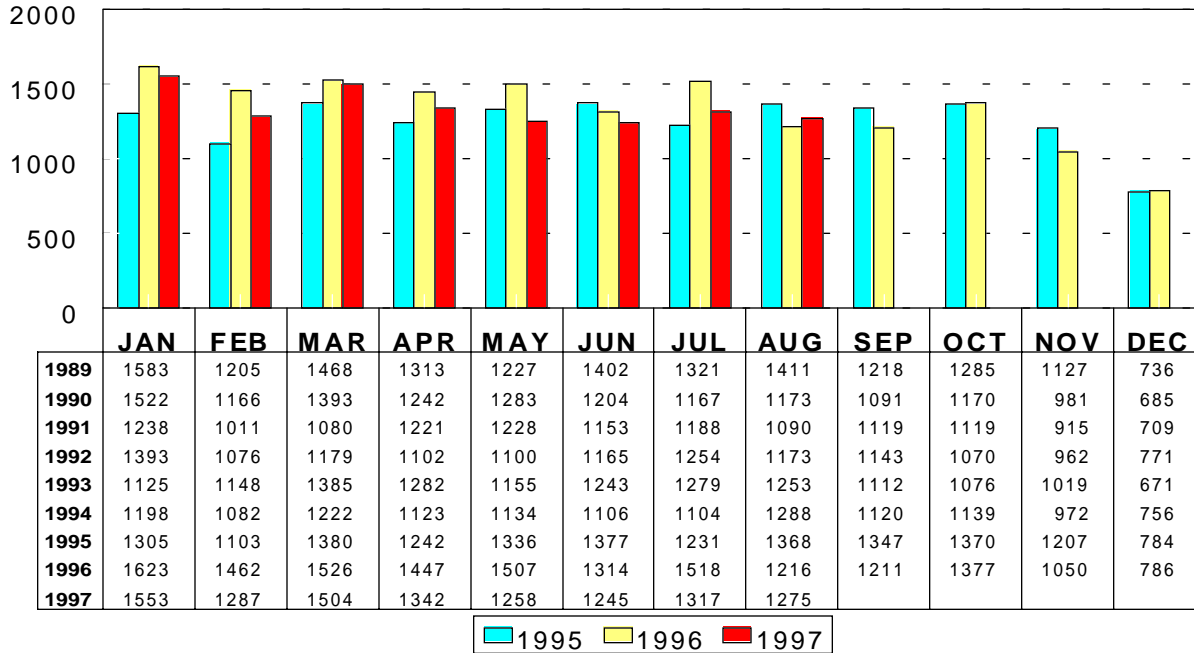
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## New Listings

Aug 1997: 1,275

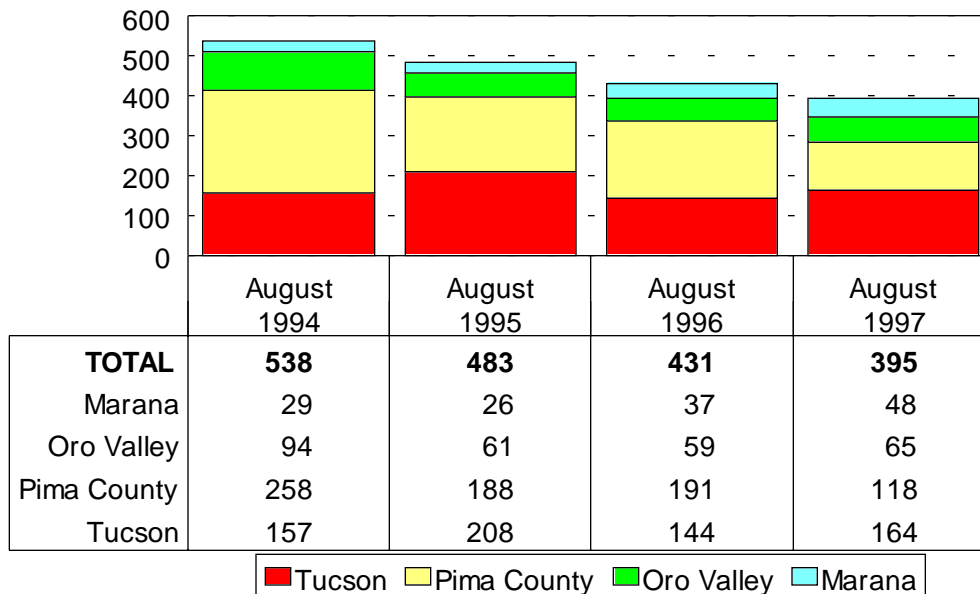


Aug 1997

Area	New
C	215
OCO	12
CPI	20
CSC	3
E	118
N	136
NE	98
NW	281
S	70
SE	66
SW	86
W	73
XNE	1
XNW	37
XS	11
XSE	6
XSW	11
XW	31

## New Housing Permits

Aug 1997: 395



Source: Southern Arizona Home Builders Association

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