

**July
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
Vice President of
MLS Operations



For Immediate Release: **August 18, 1998**

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July 1998 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 25% from 815 units in July, 1997, to 1,015 units in July, 1998, while total sales volume increased by 29% from last year's \$107,987,075 to \$139,736,646. July's average sale price for all residential types rose 4% to \$137,672 in 1998 from \$132,499 in 1997. The average sale price for Single Family Residences was \$148,706 in June, 1998. The median sale price, the price at which half the homes were sold above and below, rose 7% from July 1997's \$108,000 to \$116,000 in 1998.

Average days on market dropped by 8% to 69 in July, 1998, compared to 75 in July, 1997, with 35.4% 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 856 in July, 1997, to 946 in July, 1998. The 4,412 active listings in July, 1998, was slightly above the 4,382 in July, 1997, and the 1,430 listings added during July, 1998, are 9% above the 1,317 added in July, 1997.

"For the second month in a row, the total units sold reached an all-time high for any month on record," said Anthony Arico, President of the Tucson Association of REALTORS®. "All statistics show improvements over 1997," he continued. "Tucson's banner year in real estate continues," he concluded.

MLS Statistics Available on the Internet!

<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.

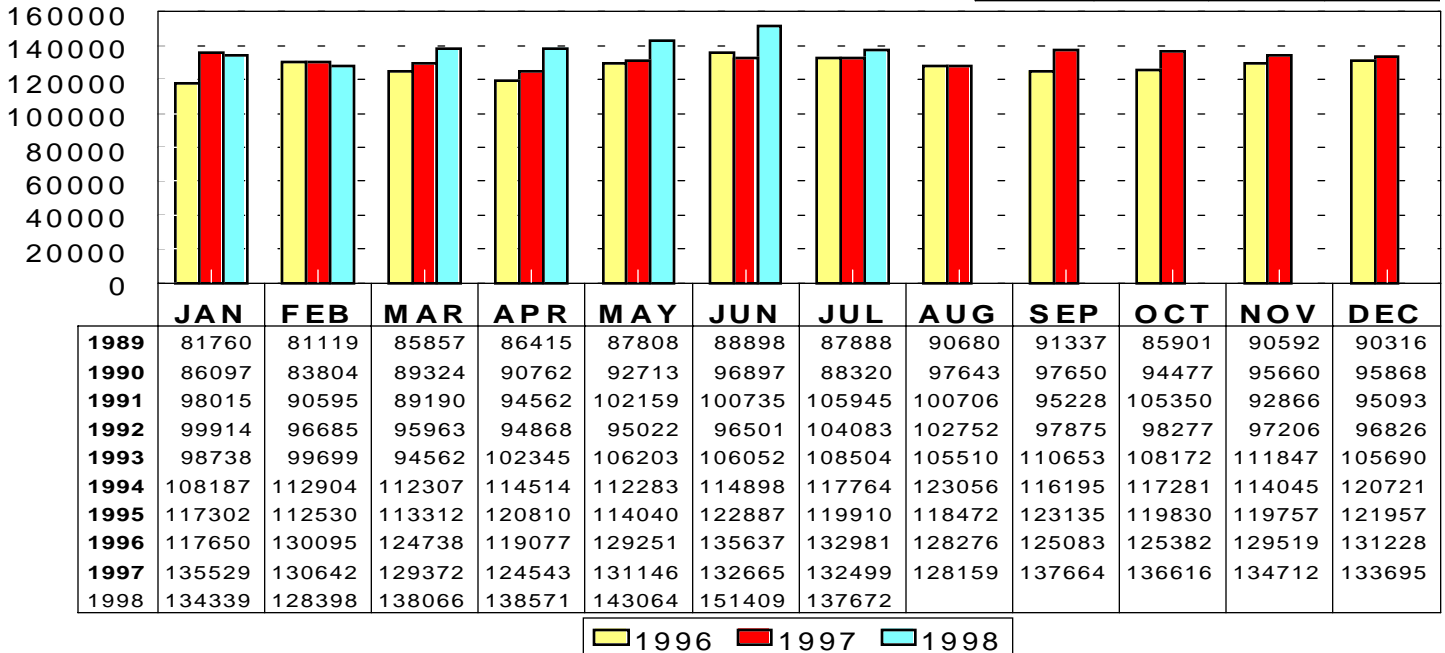
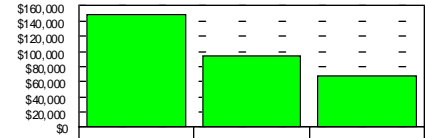
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RESIDENTIAL STATISTICS

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

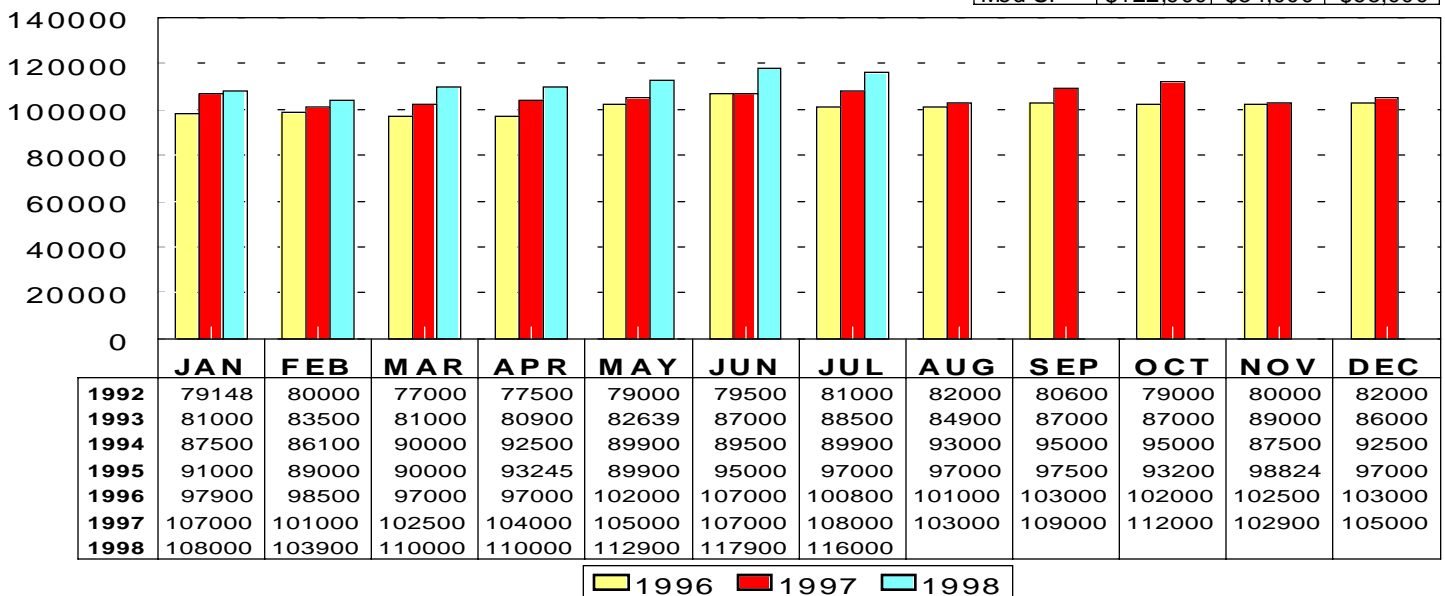
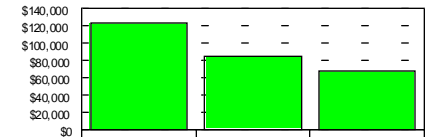
Average Sale Price

July 1998: \$137,672



Median Sale Price

July 1998: \$116,000



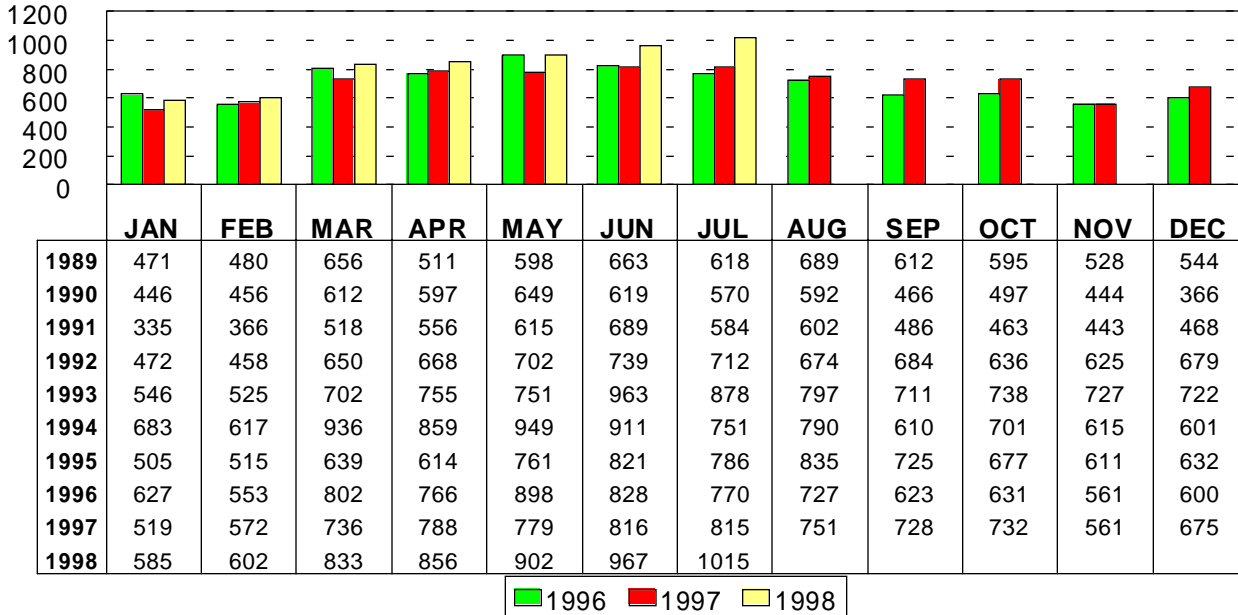
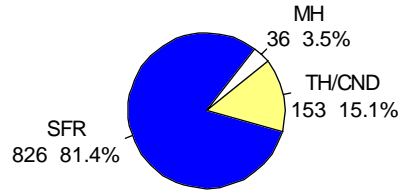
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RESIDENTIAL STATISTICS

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

Total Unit Sales

July 1998: 1,015 Units

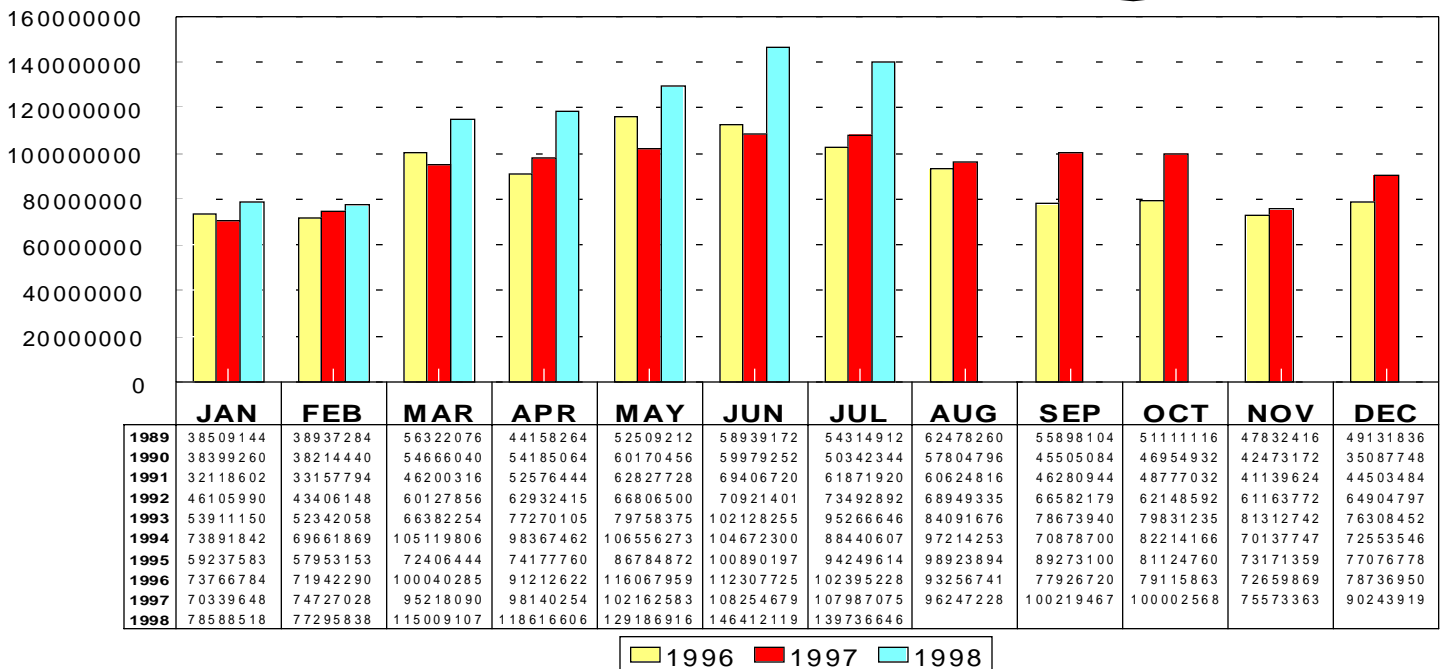
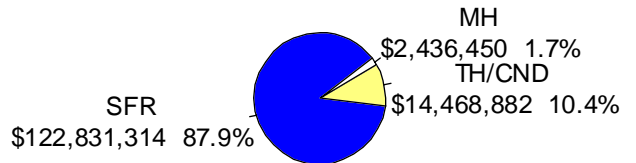


Jul 1998

Area	Sales
C	193
CCO	3
CPI	21
CSC	2
E	115
MEX	1
N	116
NE	90
NW	244
S	22
SE	53
SW	47
W	44
XNW	30
XS	12
XSE	4
XSW	3
XW	15

Total Sales Volume

July 1998: \$139,736,646

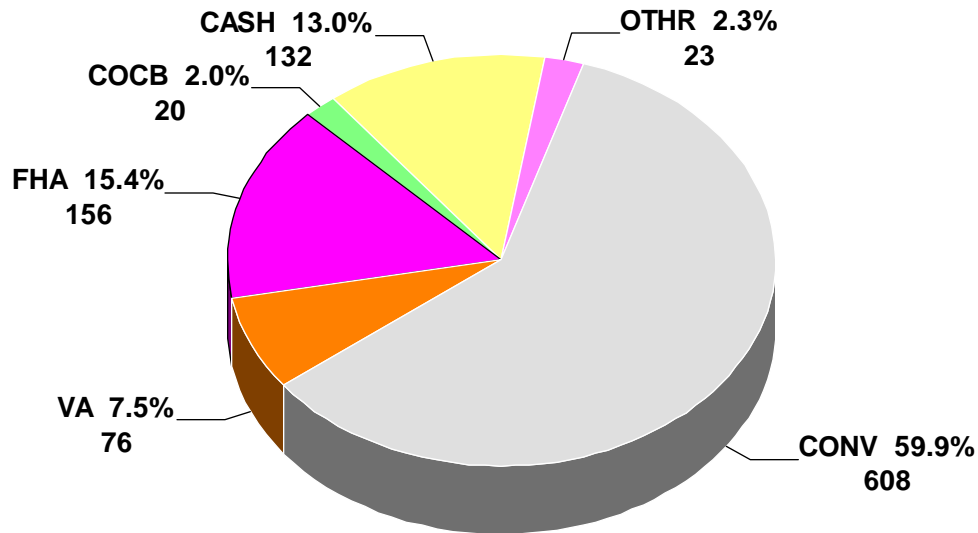


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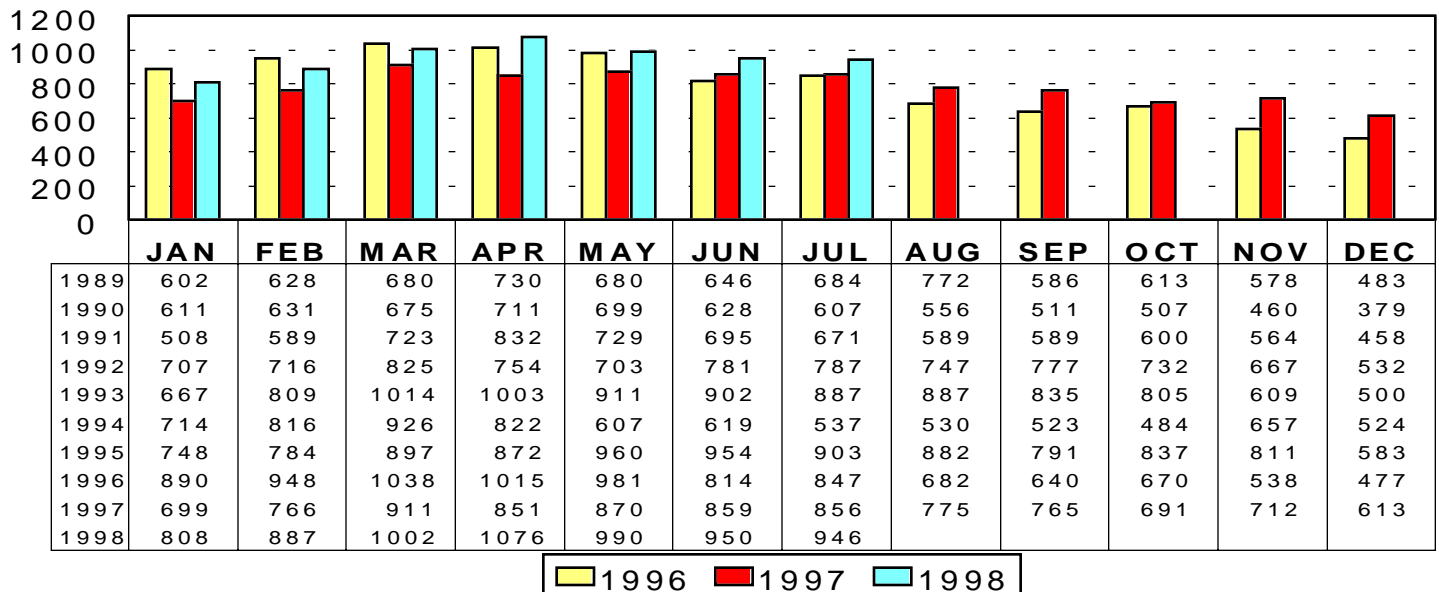
RESIDENTIAL STATISTICS

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Terms of Sale: July 1998



Total Listings Under Contract Reported July 1998: 946



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

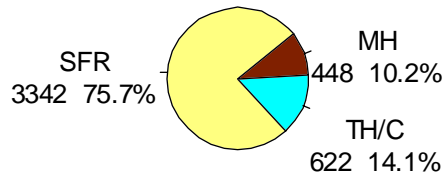
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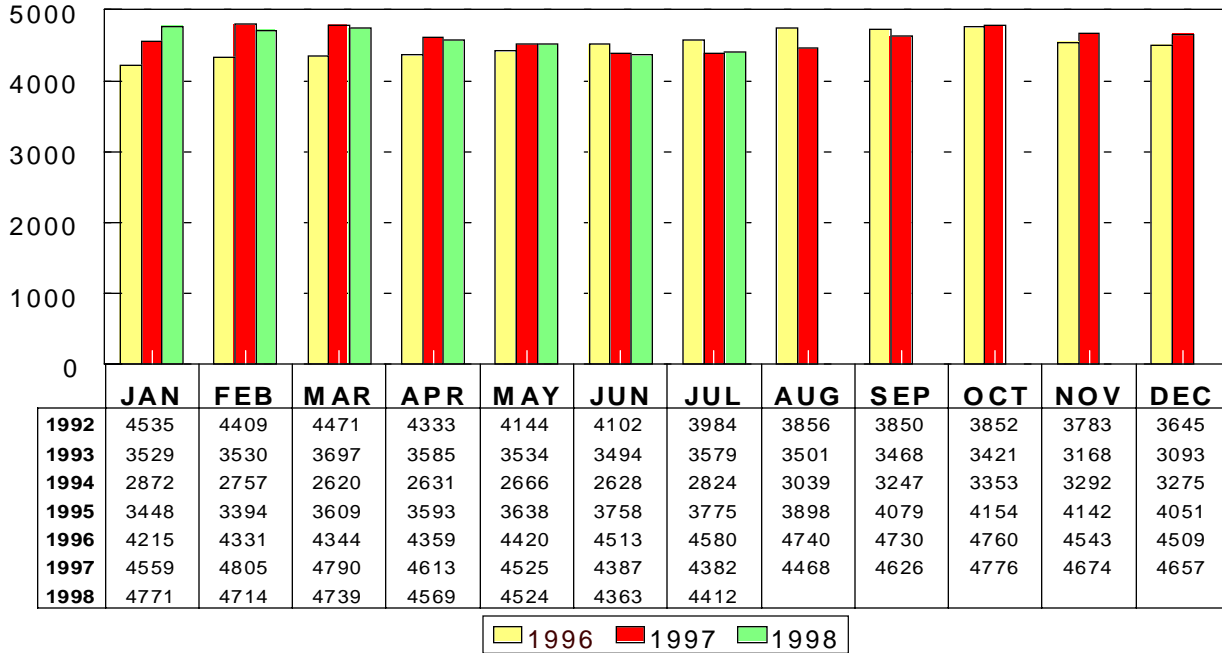
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Active Listings

July 1998: 4,412



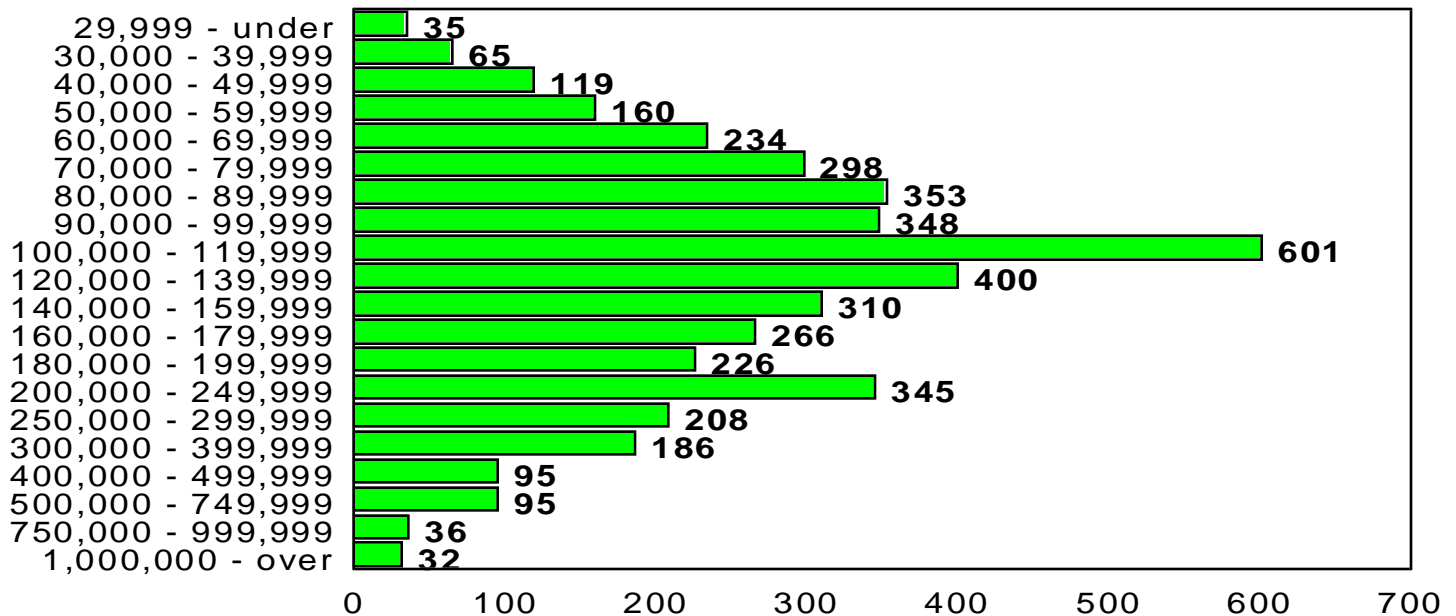
Jul 1998



Area	Listings
C	593
CAP	3
CCN	1
CCO	82
CGI	1
CMC	1
CNA	1
CPI	104
CSC	25
E	348
MEX	36
N	515
NE	332
NW	932
S	147
SE	242
SVT	1
SW	301
W	262
XN	1
XNE	8
XNW	174
XS	46
XSE	47
XSW	60
XW	149

Active Listing Price Breakdown

July 1998: Average Price: \$172,565



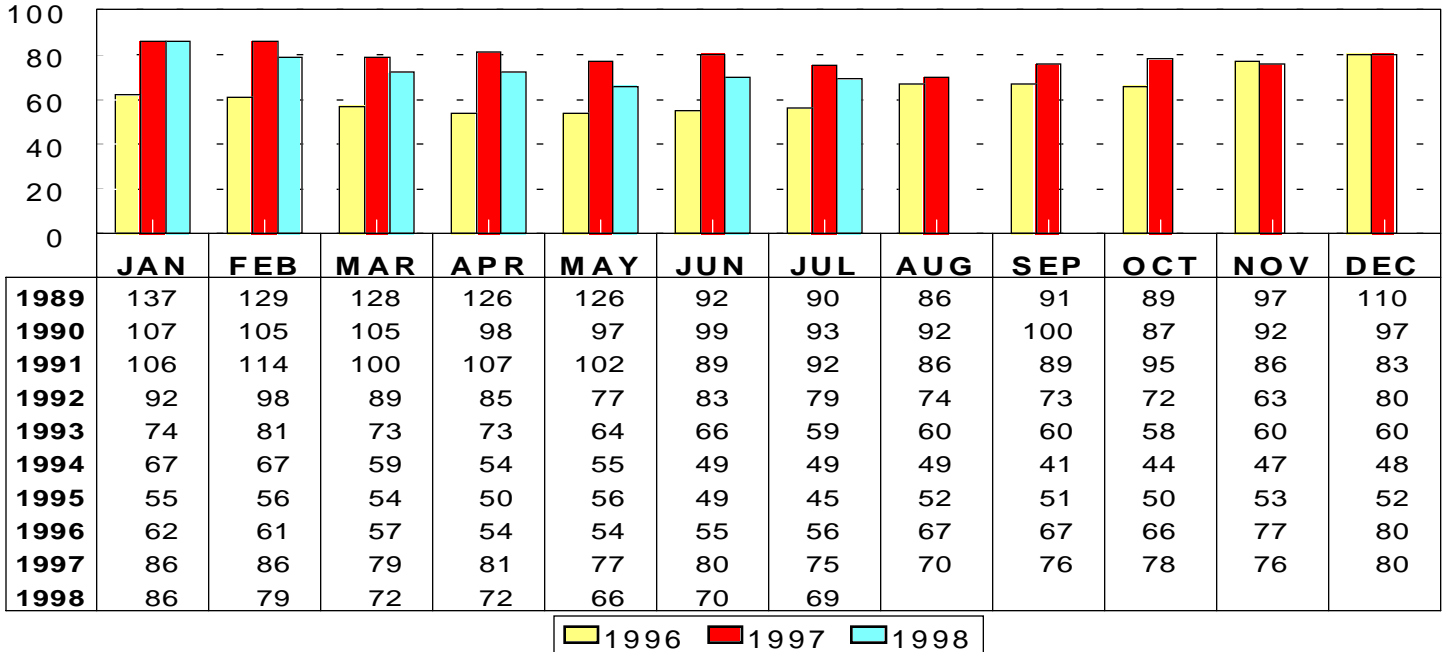
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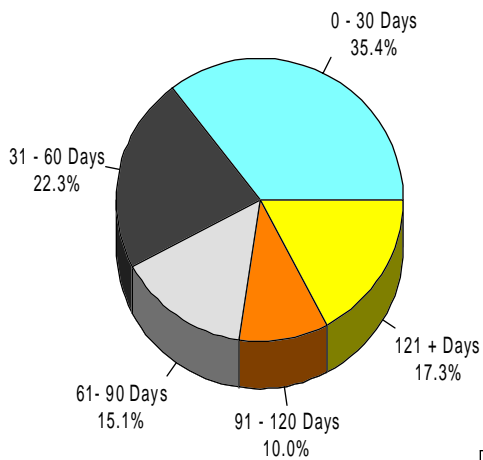
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Average Days on Market

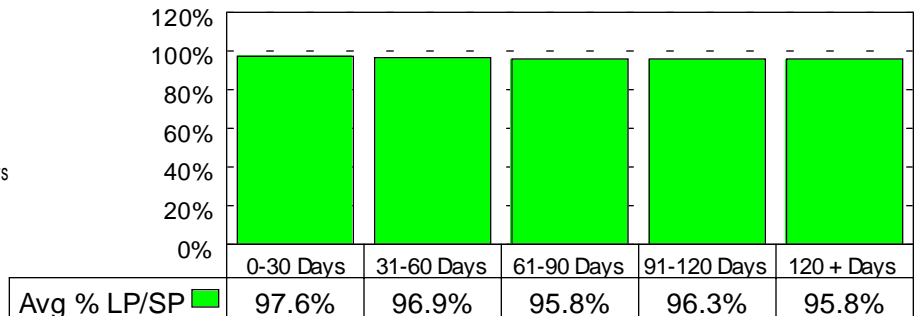
July 1998: 69 days



July 1998 Average Days on Market Breakdown



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



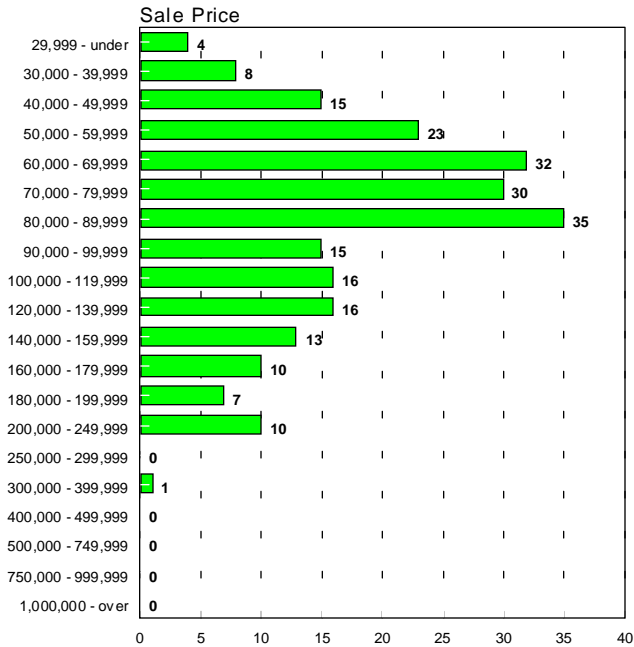
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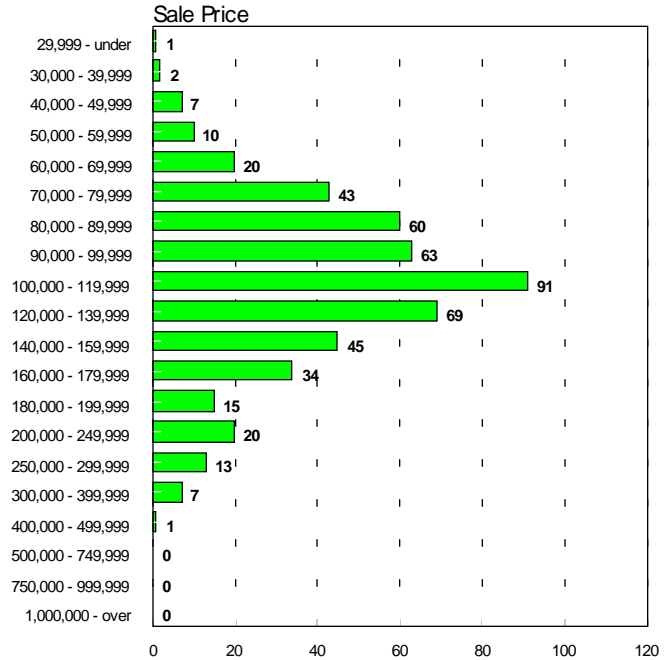
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Sales Price Breakdown by Bedrooms

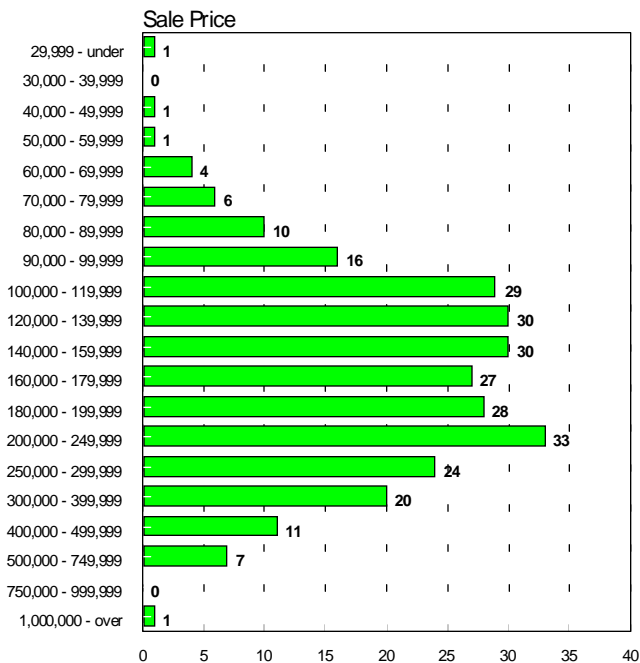
0 - 2 Bedrooms July 1998



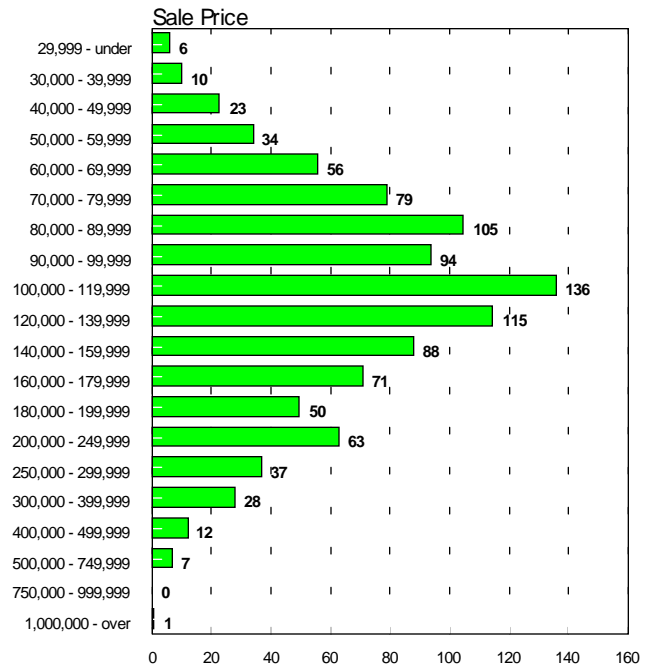
3 Bedrooms July 1998



4 + Bedrooms July 1998



All Bedrooms July 1998



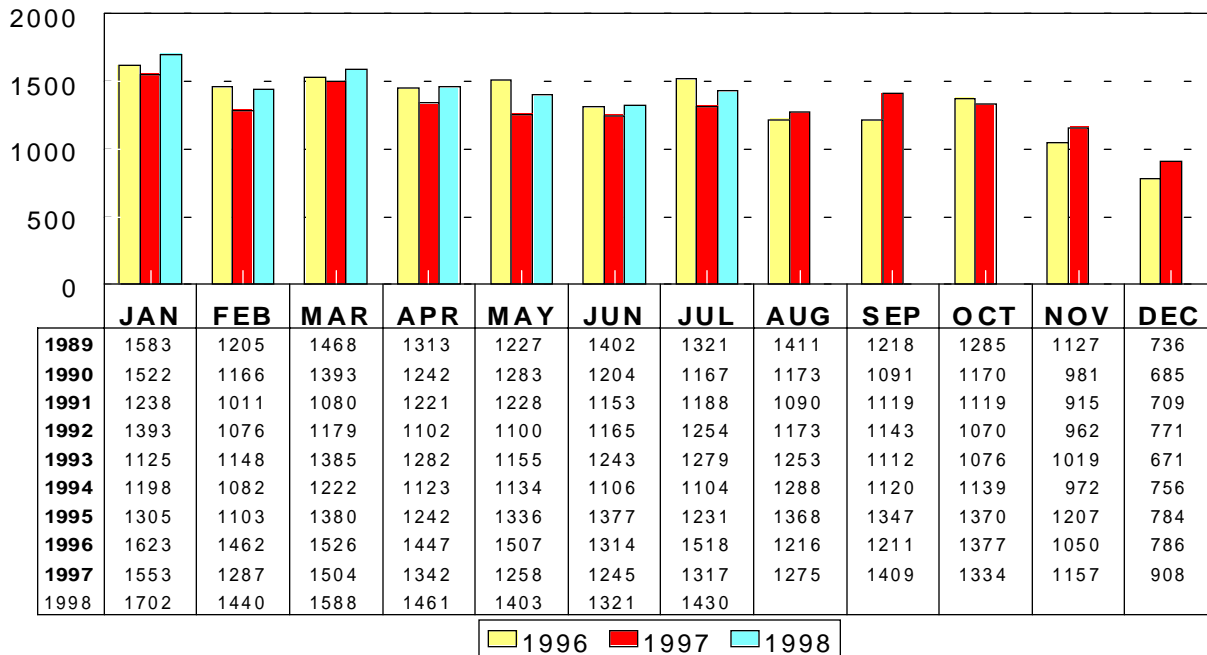
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New Listings

July 1998: 1,430

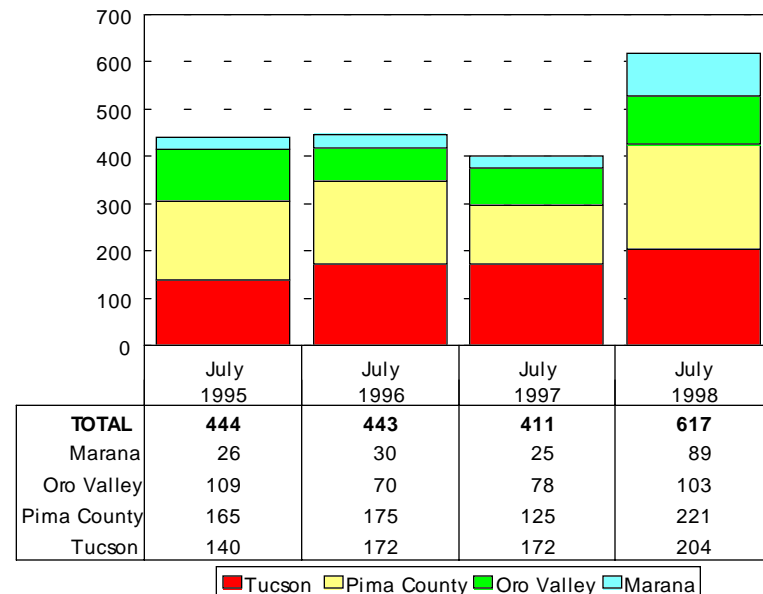


Jul 1998

Area	New
C	238
CCN	1
CCO	20
CGI	1
CNA	1
CPI	18
CSC	4
E	138
MEX	3
N	148
NE	107
NW	321
S	57
SE	84
SW	91
W	87
XNW	35
XS	10
XSE	17
XSW	12
XW	37

New Housing Permits

July 1998: 617



July 1998 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	47
Commercial Alteration	20
Commercial Demolition	3
Commercial New	18
Commercial Other	198
Commercial Tenant Improv	81
Duplex New	2
Duplex Other	9
Fence	9
Mobile Homes	201
Multi Family Alteration	1
Multi Family New	1
Multi Family Other	22
Patio/Ret. Wall	62
Residence Pool	127
Residential Demolition	2
Semi Public Pool	0
Sign	11
Single Family Addition	172
Single Family Alteration	181
Single Family New	617
Single Family Other	530
Travel Trailer	6

Source: Bright Future Business Consultants

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