

**July  
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: **August 20, 1999**

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## July 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that July 1999's 1,050 existing home sales remained almost even with the 1,060 units sold in July, 1999, while total sales volume increased 7% from last year's \$146,436,815 to \$156,206,277. July's average sale price for all residential types rose 8% to \$148,768 in 1999 from \$138,148 in 1998. The average sale price for Single Family Residences was \$163,292 in July, 1999 compared to \$148,706 in July, 1998. The median sale price, the price at which half the homes were sold above and below, rose by 3% from July 1998's \$116,000 to \$119,900 in 1999.

Average days on market dropped by 10% to 62 in July, 1999, compared to 69 in July, 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 15% from 946 in July, 1998, to 1,088 in July, 1999. The 3,784 active listings in July, 1999, were 14% below the 4,412 in July, 1998, and the 1,388 listings added during July, 1999, are 3% below the 1,430 added in July, 1998.

"The Tucson real estate market leveled off this month as July 1999's 1,050 sales units were almost even with July, 1998," said Dan McEvoy, President of the Tucson Association of REALTORS®. He indicated "Average and median sale prices continue to show increases over 1998". "The available inventory of homes for sale continues to decline as the market remains strong," he concluded.

**Coming October 6, 1999....**

**Real Estate Expo '99**

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

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.

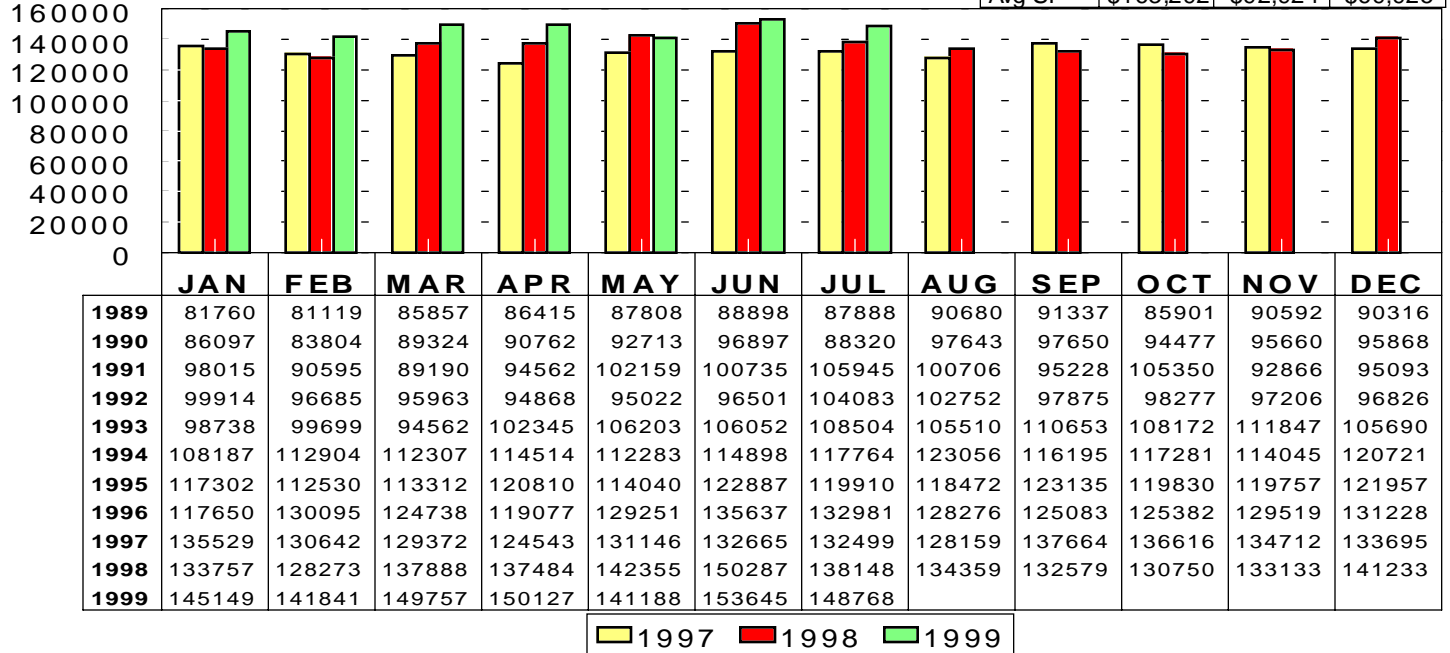
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# RESIDENTIAL STATISTICS

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

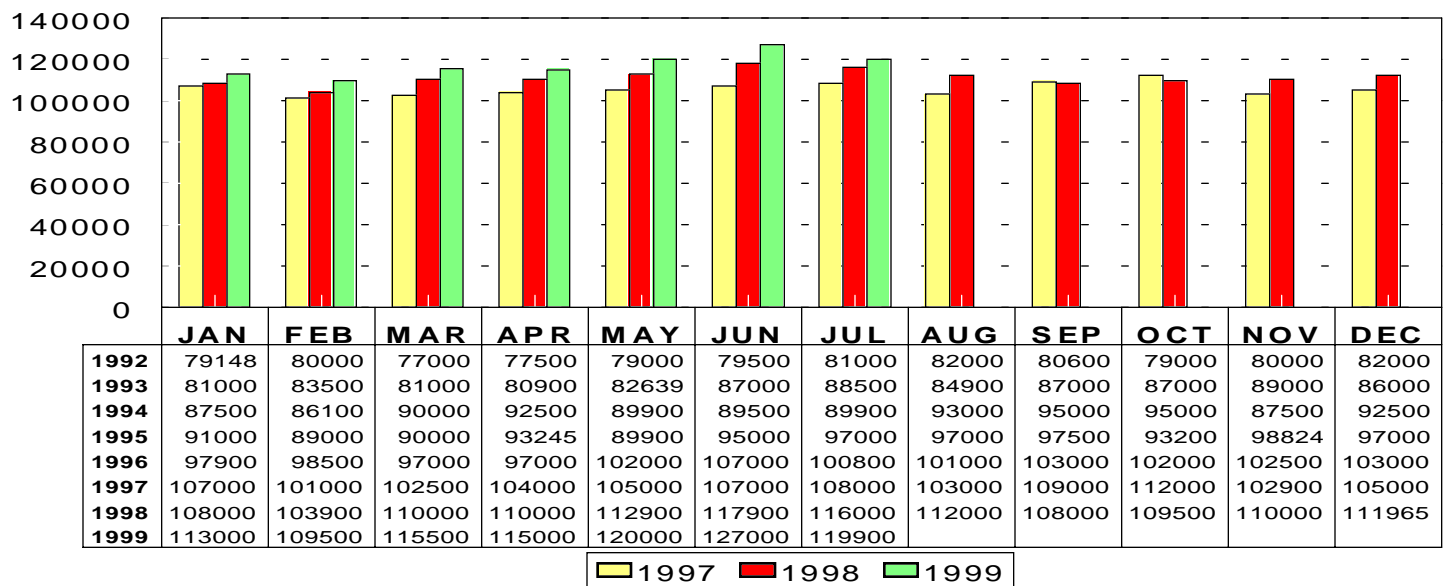
## Average Sale Price

July 1999: \$153,645



## Median Sale Price

July 1999: \$119,900



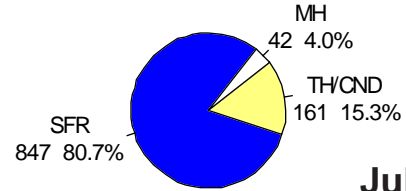
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# RESIDENTIAL STATISTICS

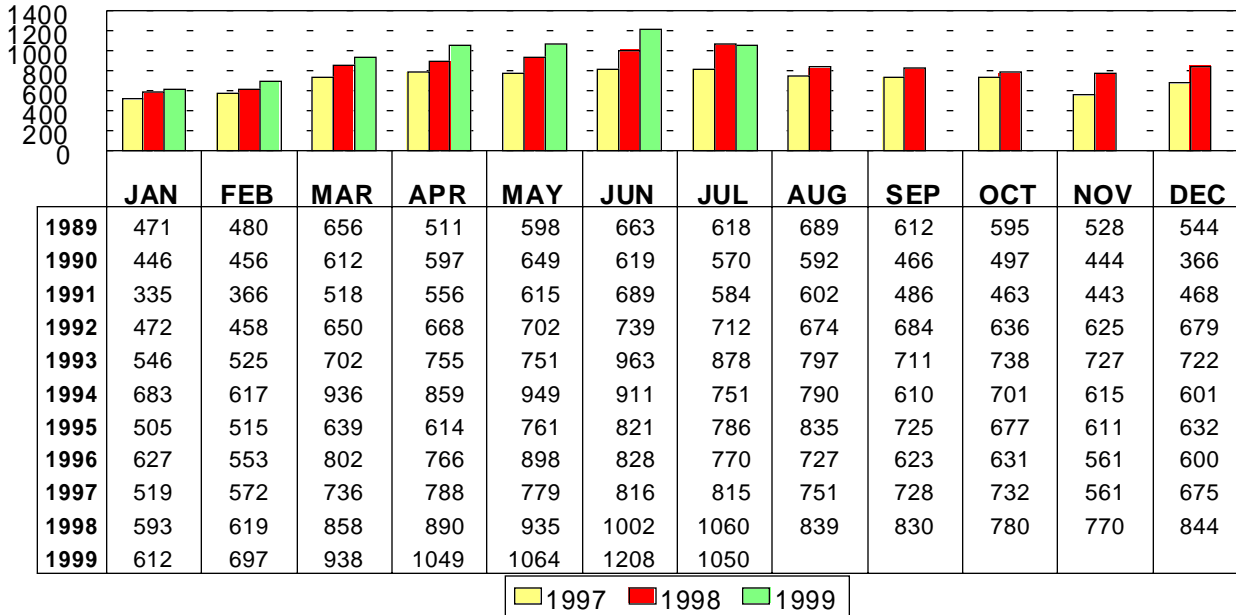
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## Total Unit Sales

July 1999: 1,050 Units



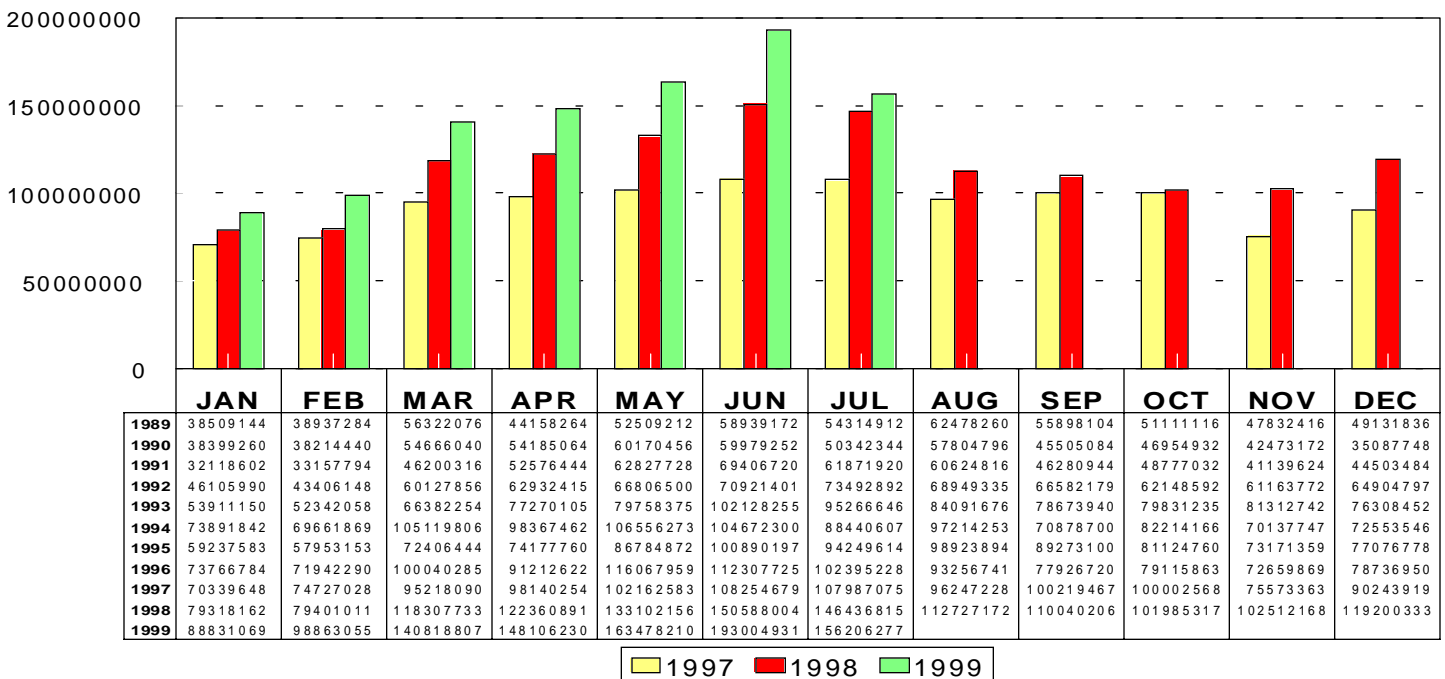
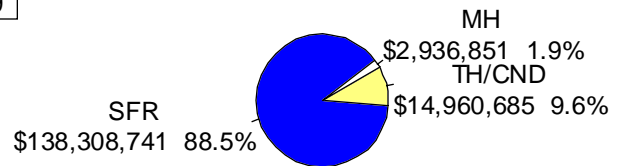
Jul 1999



| Area | Sales |
|------|-------|
| C    | 198   |
| CCO  | 5     |
| CPI  | 11    |
| CSC  | 5     |
| E    | 101   |
| N    | 114   |
| NE   | 106   |
| NW   | 262   |
| S    | 28    |
| SE   | 79    |
| SW   | 52    |
| W    | 27    |
| XNW  | 26    |
| XS   | 4     |
| XSE  | 6     |
| XSW  | 8     |
| XW   | 18    |
| XV   | 14    |

## Total Sales Volume

July 1999: \$156,206,277

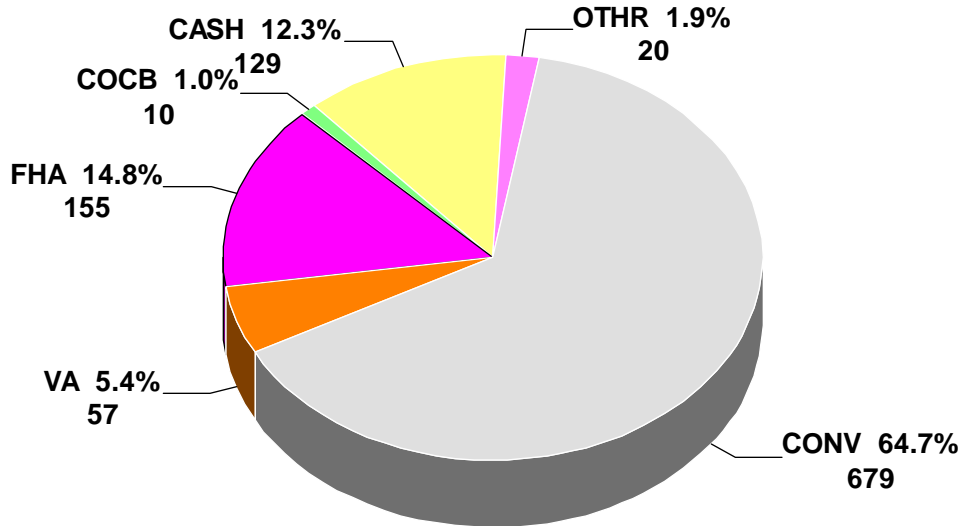


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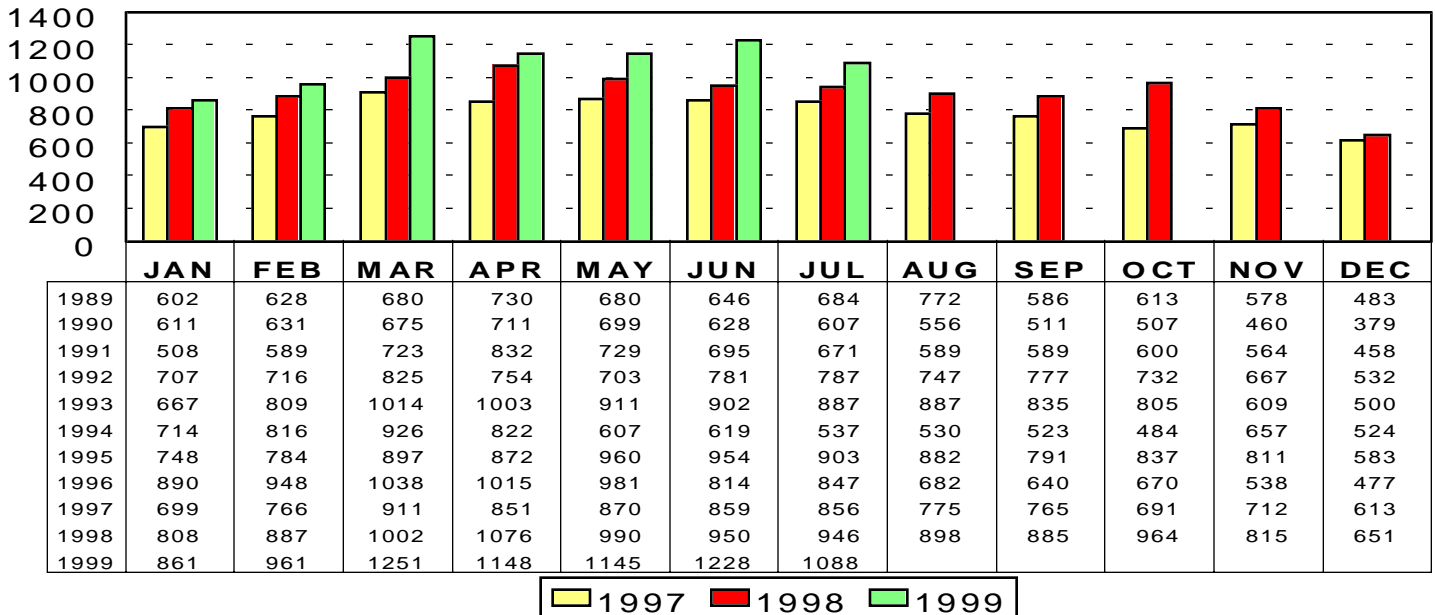
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## Terms of Sale: July 1999



## Total Listings Under Contract Reported July 1999: 1,088



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

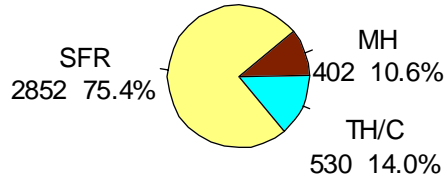
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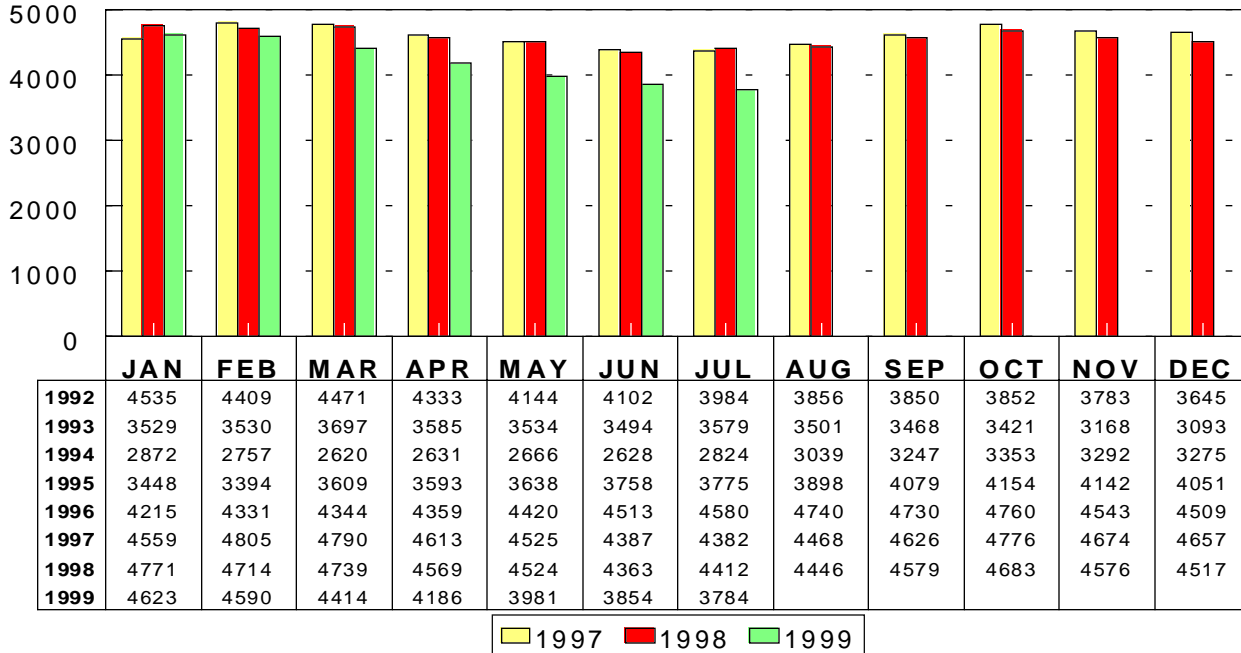
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## Active Listings

July 1999: 3,784



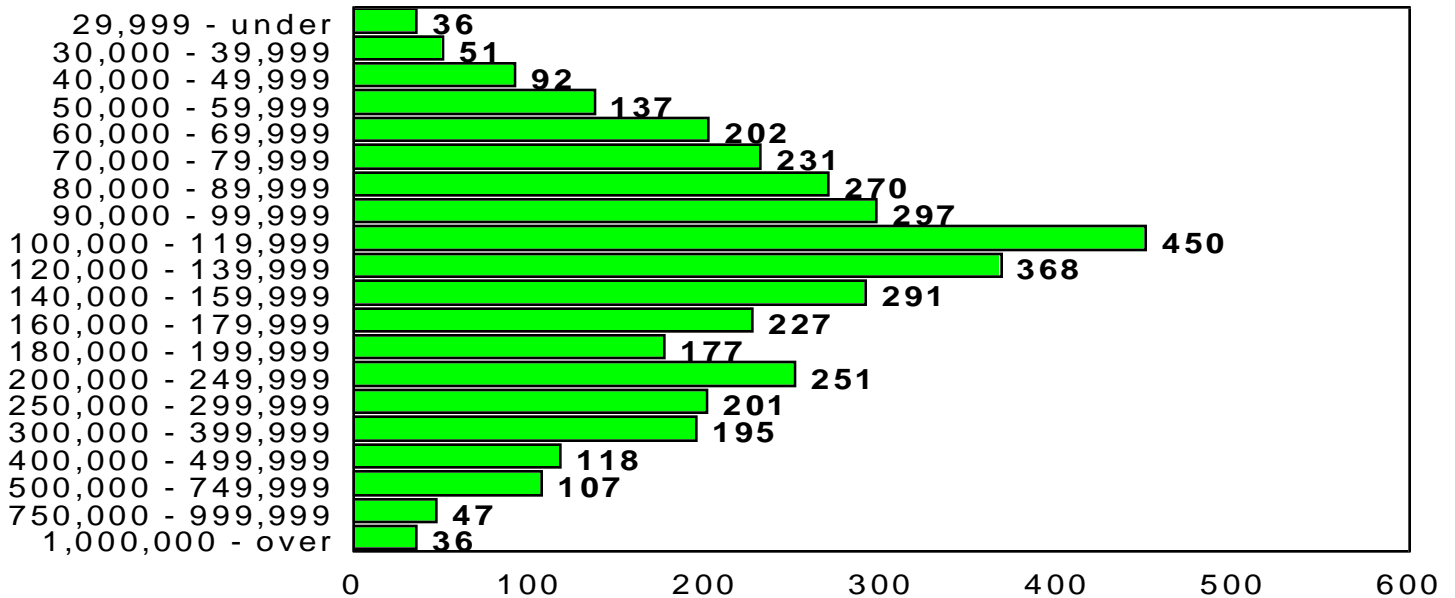
Jul 1999



| Area | Listings |
|------|----------|
| C    | 510      |
| CCN  | 1        |
| CCO  | 115      |
| CGI  | 1        |
| CNA  | 24       |
| CPI  | 121      |
| CSC  | 51       |
| E    | 305      |
| MEX  | 1        |
| N    | 416      |
| NE   | 258      |
| NW   | 693      |
| PSW  | 1        |
| S    | 123      |
| SE   | 170      |
| SW   | 272      |
| W    | 201      |
| XNE  | 6        |
| XNW  | 201      |
| XS   | 43       |
| XSE  | 55       |
| XSW  | 83       |
| XW   | 133      |

## Active Listing Price Breakdown

July 1999: Average Price: \$186,518



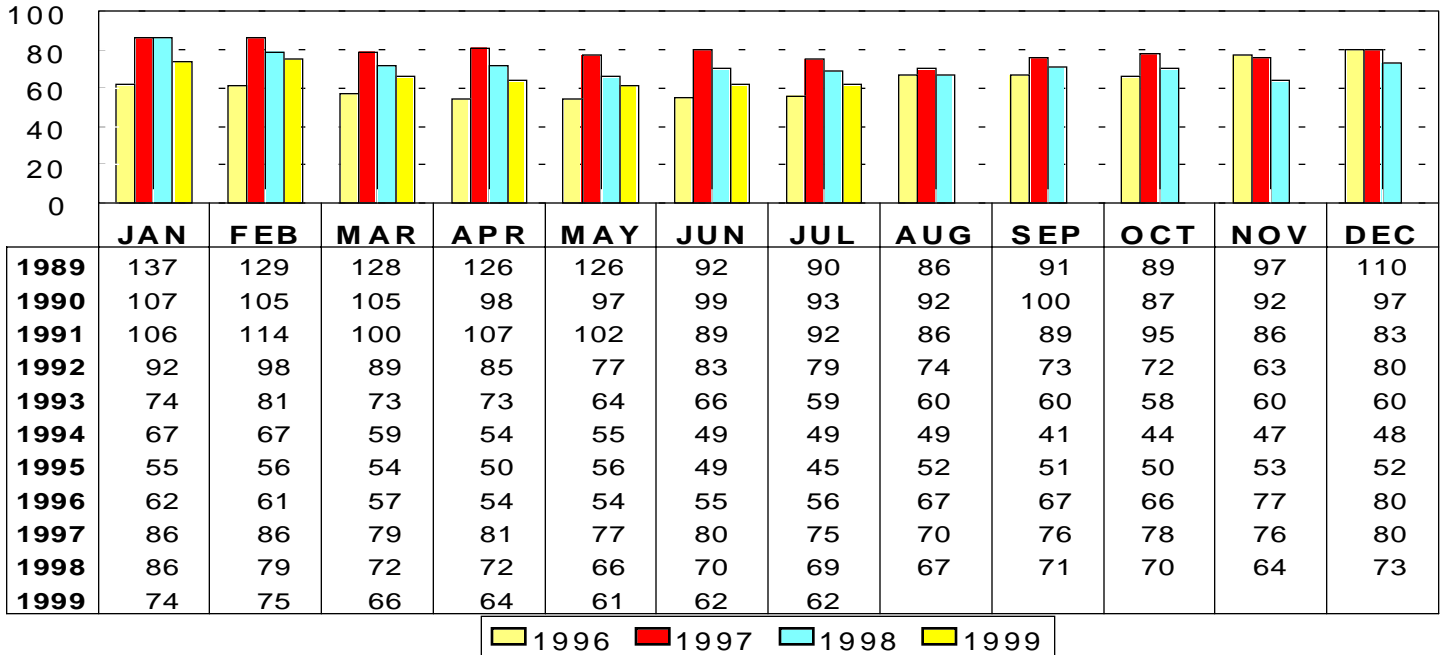
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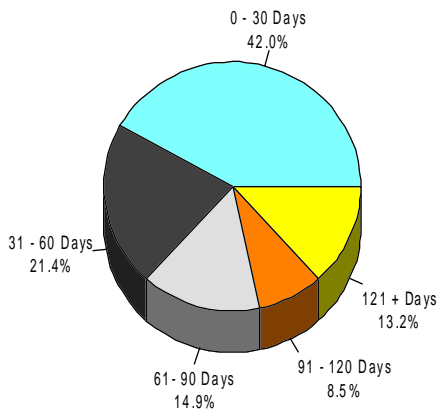
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## Average Days on Market

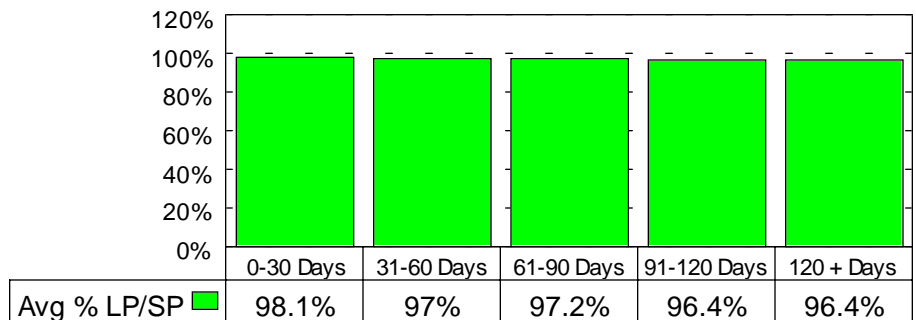
July 1999: 62 days



### July 1999 Average Days on Market Breakdown



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



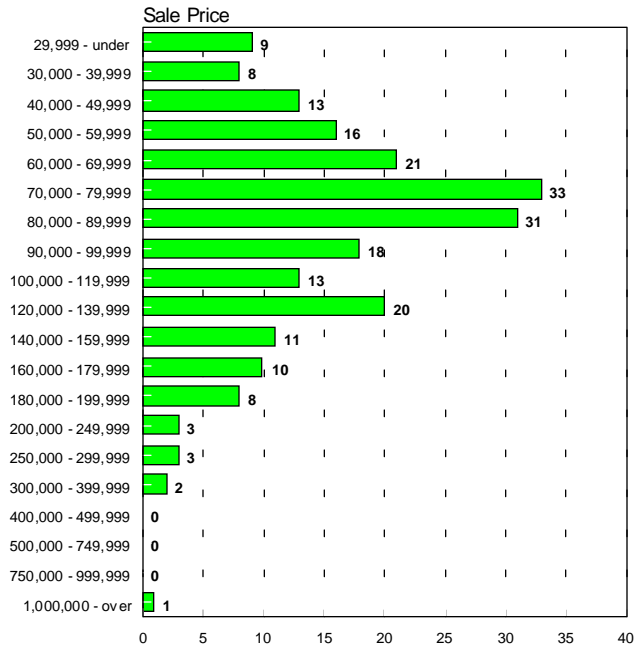
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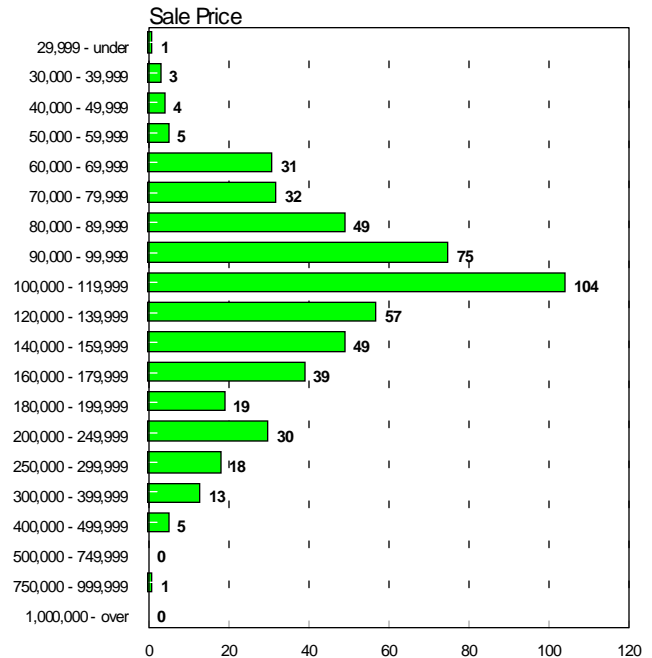
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## Sales Price Breakdown by Bedrooms

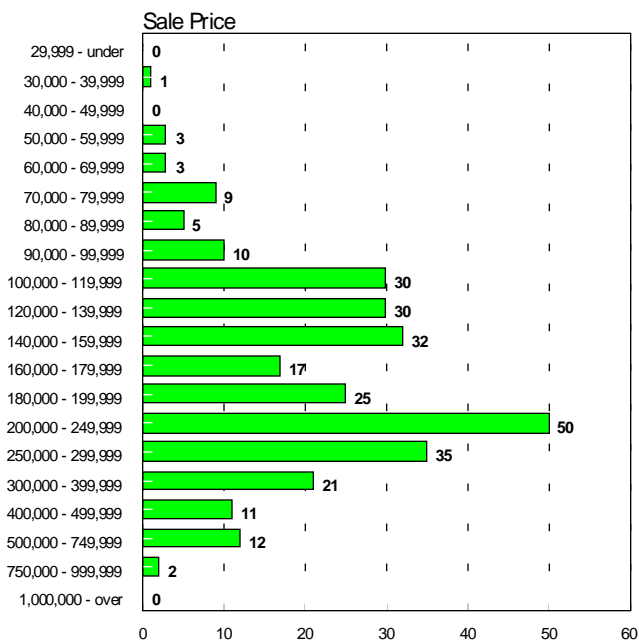
### 0 - 2 Bedrooms July 1999



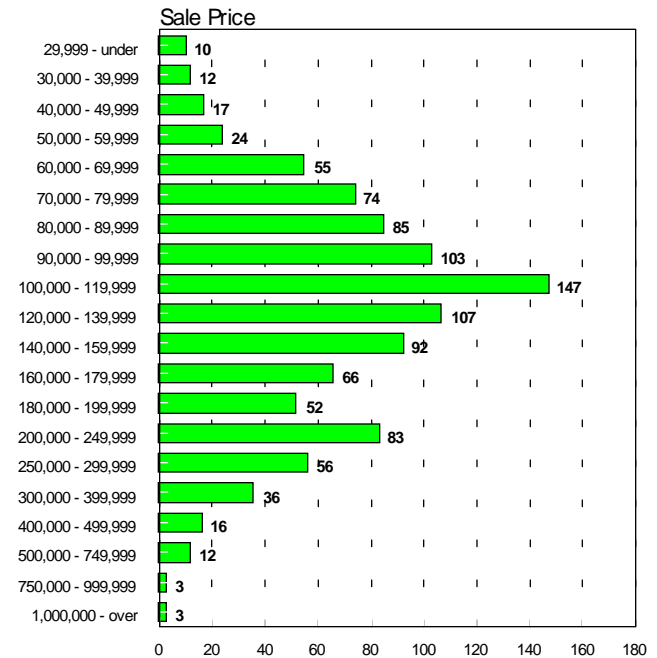
### 3 Bedrooms July 1999



### 4 + Bedrooms July 1999



### All Bedrooms July 1999



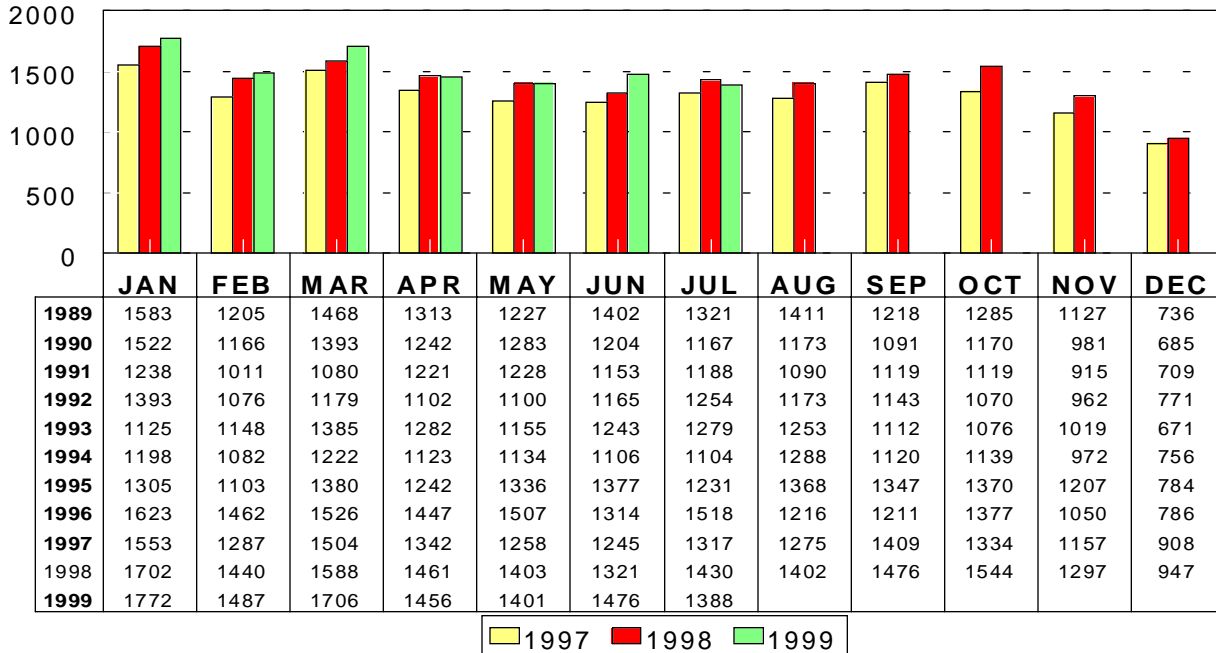
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## New Listings

July 1999: 1,388

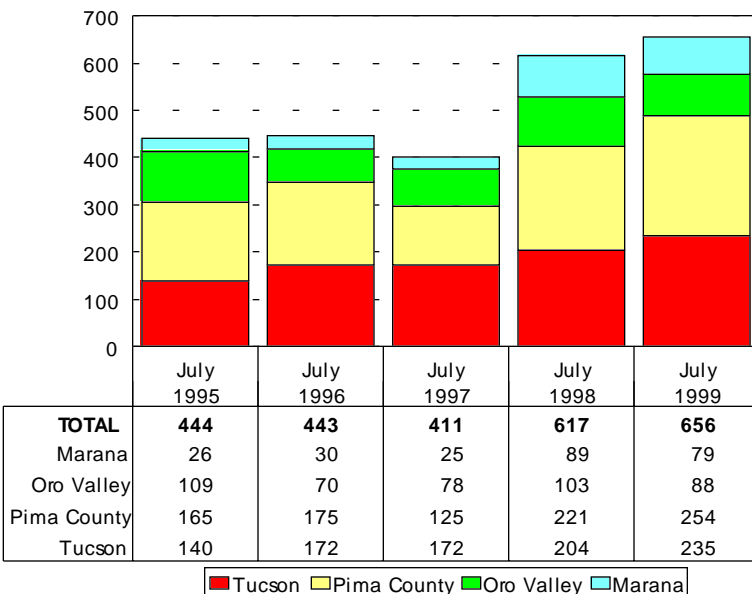


Jul 1999

| Area | New |
|------|-----|
| C    | 242 |
| OCO  | 18  |
| OGI  | 1   |
| CPI  | 22  |
| CSC  | 7   |
| E    | 128 |
| N    | 146 |
| NE   | 122 |
| NW   | 305 |
| S    | 53  |
| SE   | 101 |
| SW   | 90  |
| W    | 86  |
| XNE  | 1   |
| XNW  | 78  |
| XS   | 20  |
| XSE  | 12  |
| XSW  | 12  |
| XW   | 32  |

## New Housing Permits

July 1999: 656



July 1999 Type of Permits Issued  
Tucson Metro Area

| Type                     | # Issued    |
|--------------------------|-------------|
| Commercial Addition      | 36          |
| Commercial Alteration    | 64          |
| Commercial Demolition    | 6           |
| Commercial New           | 24          |
| Commercial Other         | 255         |
| Commercial Tenant Improv | 13          |
| Duplex New               | 8           |
| Duplex Other             | 1           |
| Fence                    | 7           |
| Mobile Homes             | 169         |
| Multi Family Alteration  | 1           |
| Multi Family New         | 1           |
| Multi Family Other       | 19          |
| Patio/Ret. Wall          | 78          |
| Residence Pool           | 122         |
| Residential Demolition   | 12          |
| Semi Public Pool         | 6           |
| Sign                     | 19          |
| Single Family Addition   | 186         |
| Single Family Alteration | 62          |
| Single Family New        | 656         |
| Single Family Other      | 654         |
| Travel Trailer           | 5           |
| Industrial New           | 0           |
| Industrial Other         | 0           |
| Single Family Renewal    | 0           |
| <b>TOTAL</b>             | <b>2404</b> |

Source: Bright Future Business Consultants

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