

**August
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: **September 23, 1999**

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Gary E. Doran, Chief Executive Officer, (520) 327-4218

August 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that August 1999's 1,027 existing home sales increased by 22% over the 839 units sold in August, 1998, while total sales volume increased 32% from last year's \$112,727,172 to \$148,531,002. August's average sale price for all residential types rose 8% to \$144,626 in 1999 from \$134,359 in 1998. The average sale price for Single Family Residences was \$156,995 in August, 1999 compared to \$145,758 in August, 1998. The median sale price, the price at which half the homes were sold above and below, rose by 3% from August 1998's \$112,000 to \$114,950 in 1999.

Average days on market dropped by 9% to 61 in August, 1999, compared to 67 in August, 1998. Pending contracts, those transactions subject to contract, but not yet closed escrow, rose by 7% from 898 in August, 1998, to 957 in August, 1999. The 3,812 active listings in August, 1999, were 14% below the 4,446 in August, 1998, and the 1,429 listings added during August, 1999, are 2% above the 1,402 added in August, 1998.

"We are still experiencing a robust existing housing market, especially when you consider that 45% of all listings are selling in the first 30 days on the market and the average percentage of list price received on those sold is 98%. One concern is that the number of active listings for the last four months has been below that experienced over the last three years. This indicates that there are less existing homes available on the market than in the recent past." said Gary Doran, CEO of the Tucson Association of REALTORS®.

Dan McEvoy, President of the Tucson Association of REALTORS®, confirms this active record setting market by stating that: "Total sales volume year-to-date has broken the \$1 billion mark and is 10% ahead of the same period in 1998. Also, total unit sales are 12.5% ahead of January through August 1998. If sales continue as they have over the last eight months, 1999 will be another record breaking year for existing housing in Tucson."

Don't Miss Real Estate Expo '99

October 6, 1999

<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.

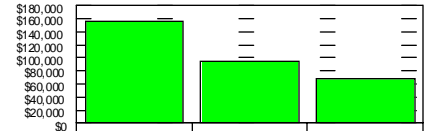
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RESIDENTIAL STATISTICS

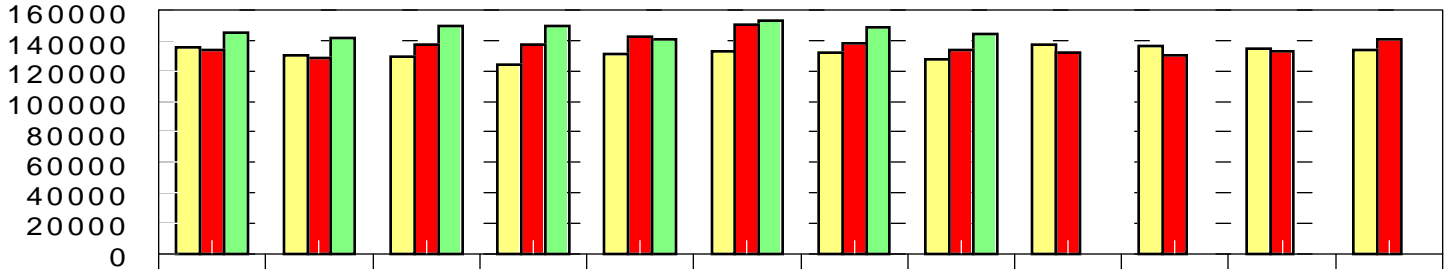
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Average Sale Price

August 1999: \$144,626



Avg SP	\$156,995	\$95,394	\$67,862
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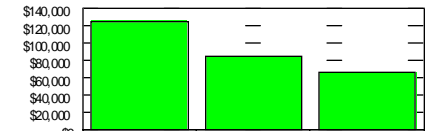


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1989	81760	81119	85857	86415	87808	88898	87888	90680	91337	85901	90592	90316
1990	86097	83804	89324	90762	92713	96897	88320	97643	97650	94477	95660	95868
1991	98015	90595	89190	94562	102159	100735	105945	100706	95228	105350	92866	95093
1992	99914	96685	95963	94868	95022	96501	104083	102752	97875	98277	97206	96826
1993	98738	99699	94562	102345	106203	106052	108504	105510	110653	108172	111847	105690
1994	108187	112904	112307	114514	112283	114898	117764	123056	116195	117281	114045	120721
1995	117302	112530	113312	120810	114040	122887	119910	118472	123135	119830	119757	121957
1996	117650	130095	124738	119077	129251	135637	132981	128276	125083	125382	129519	131228
1997	135529	130642	129372	124543	131146	132665	132499	128159	137664	136616	134712	133695
1998	133757	128273	137888	137484	142355	150287	138148	134359	132579	130750	133133	141233
1999	145149	141841	149757	150127	141188	153645	148768	144626				

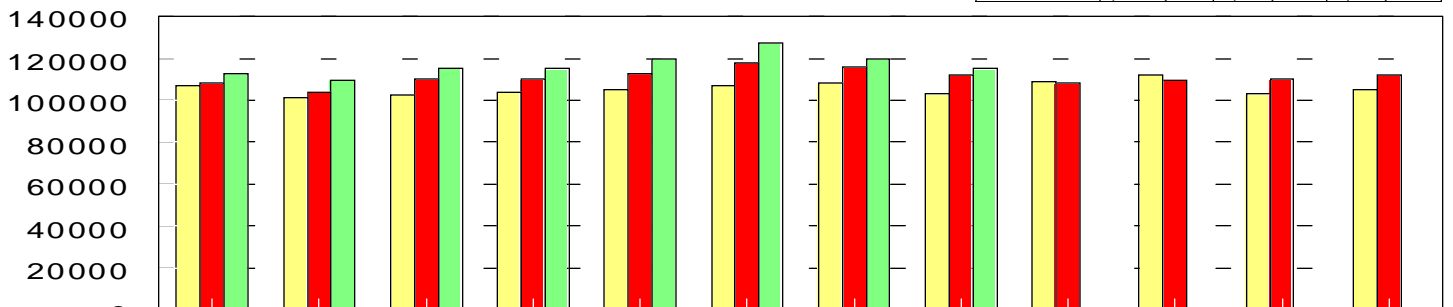
1997 1998 1999

Median Sale Price

August 1999: \$114,950



Med SP	\$124,000	\$83,900	\$65,000
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	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1992	79148	80000	77000	77500	79000	79500	81000	82000	80600	79000	80000	82000
1993	81000	83500	81000	80900	82639	87000	88500	84900	87000	87000	89000	86000
1994	87500	86100	90000	92500	89900	89500	89900	93000	95000	95000	87500	92500
1995	91000	89000	90000	93245	89900	95000	97000	97000	97500	93200	98824	97000
1996	97900	98500	97000	97000	102000	107000	100800	101000	103000	102000	102500	103000
1997	107000	101000	102500	104000	105000	107000	108000	103000	109000	112000	102900	105000
1998	108000	103900	110000	110000	112900	117900	116000	112000	108000	109500	110000	111965
1999	113000	109500	115500	115000	120000	127000	119900	114950				

1997 1998 1999

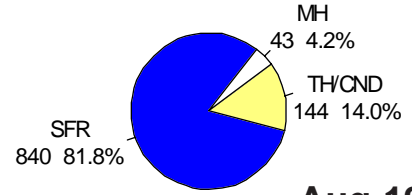
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RESIDENTIAL STATISTICS

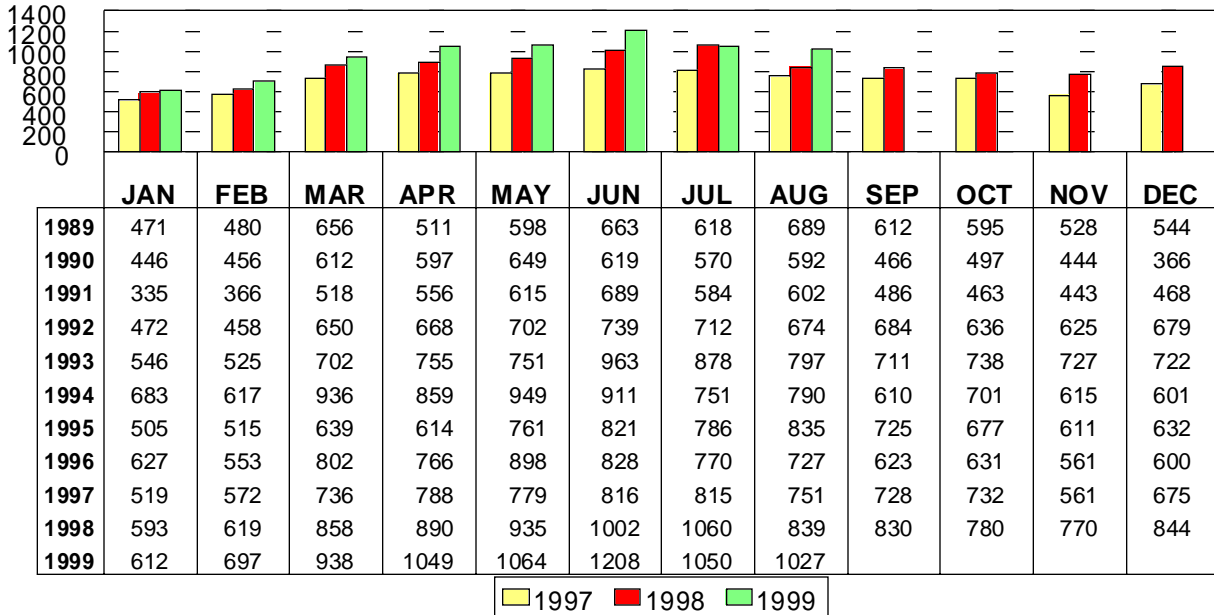
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Total Unit Sales

August 1999: 1,027 Units



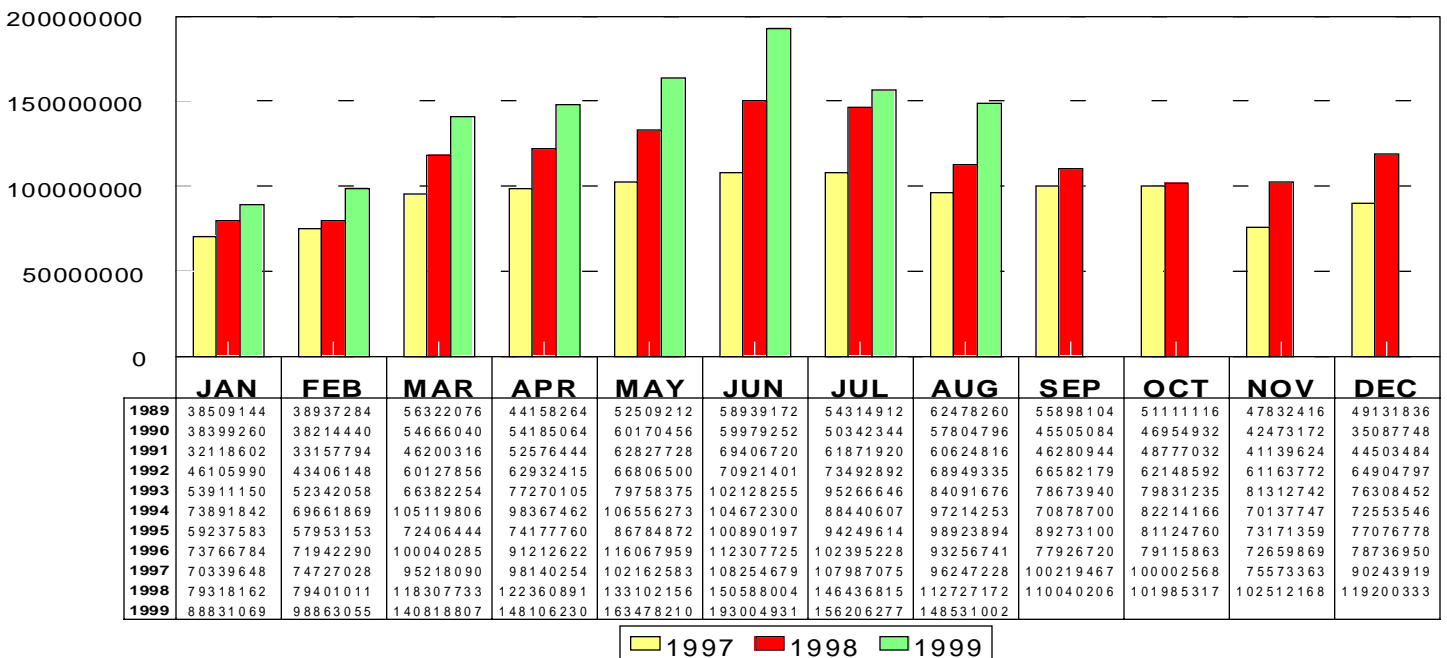
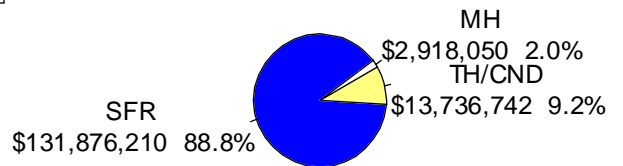
Aug 1999



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
XW	14

Total Sales Volume

August 1999: \$148,531,002

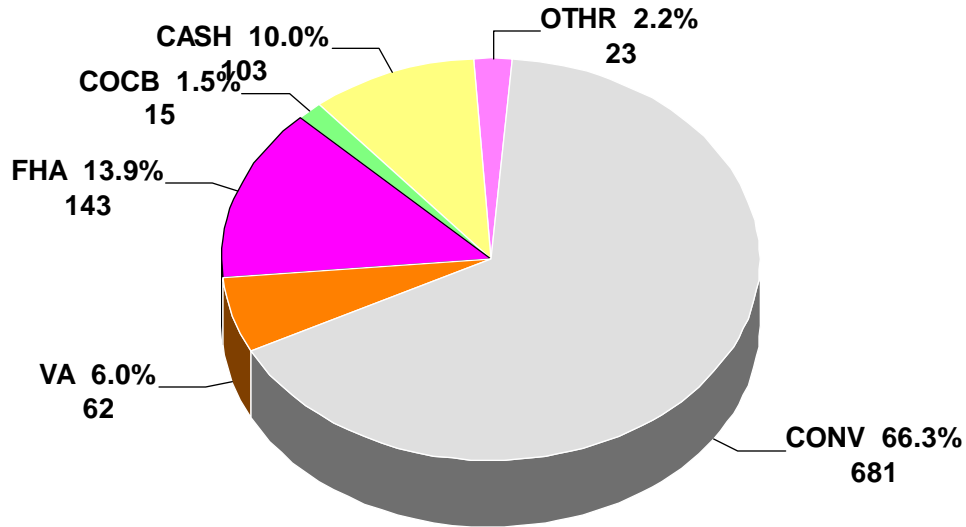


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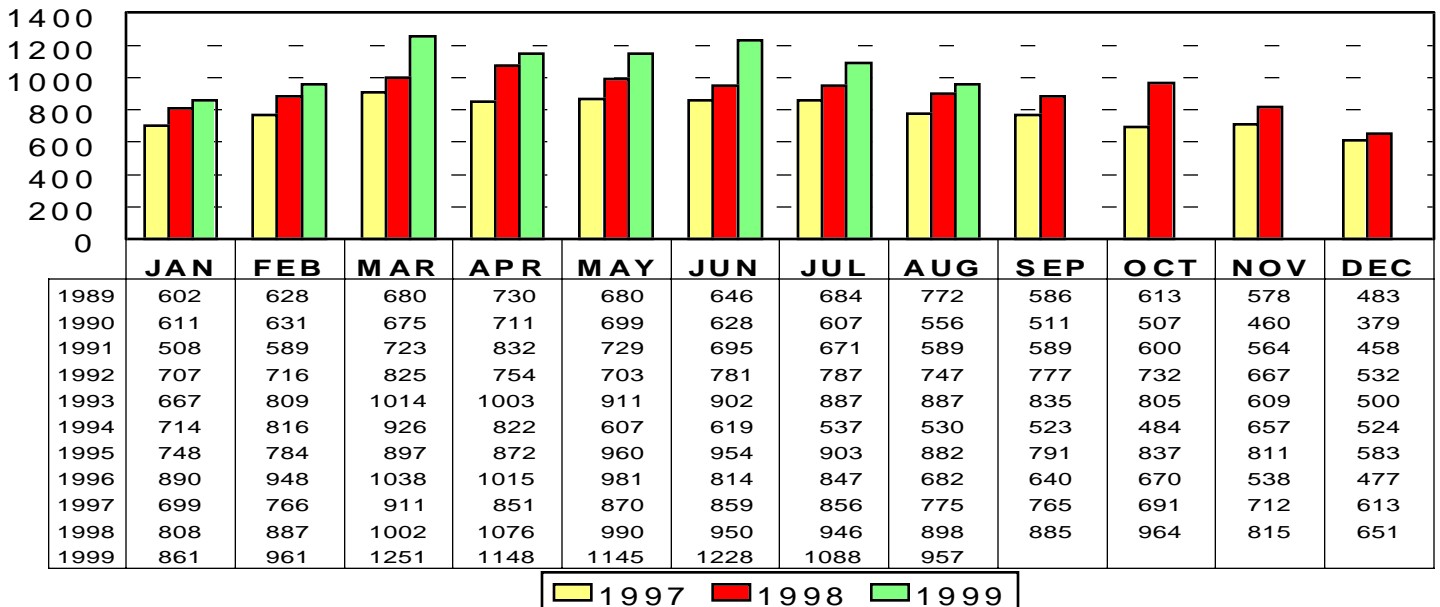
RESIDENTIAL STATISTICS

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Terms of Sale: August 1999



Total Listings Under Contract Reported August 1999: 957



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

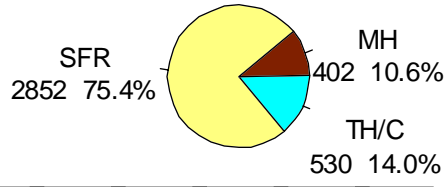
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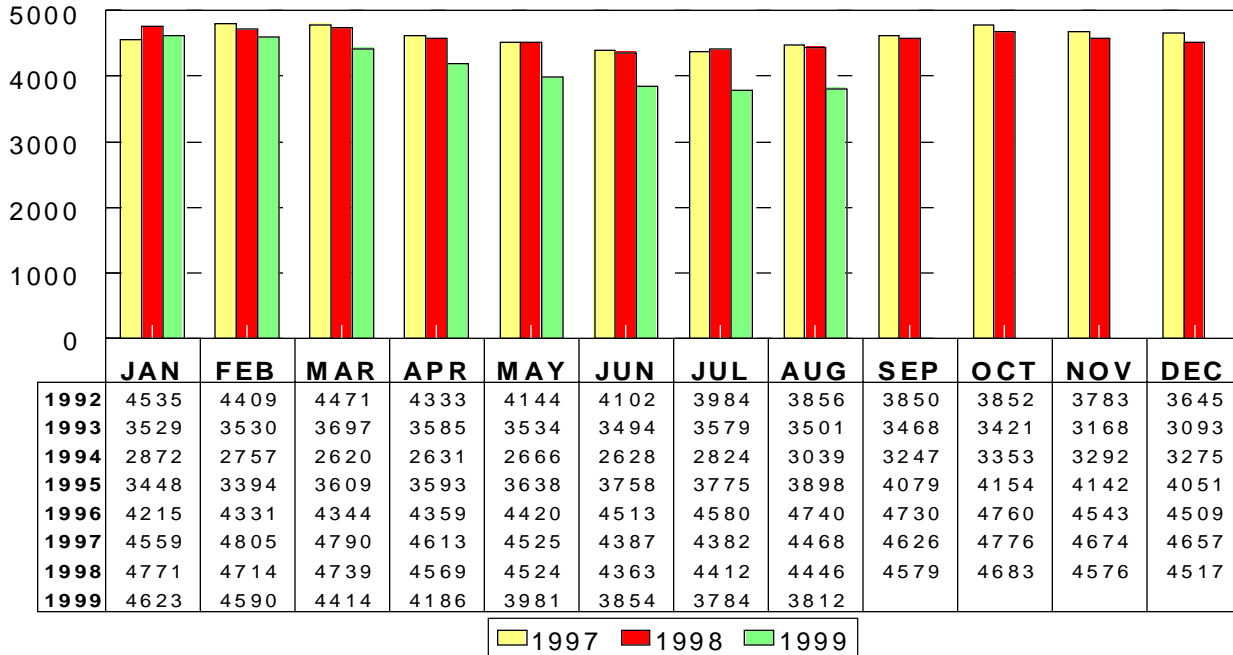
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Active Listings

August 1999: 3,812



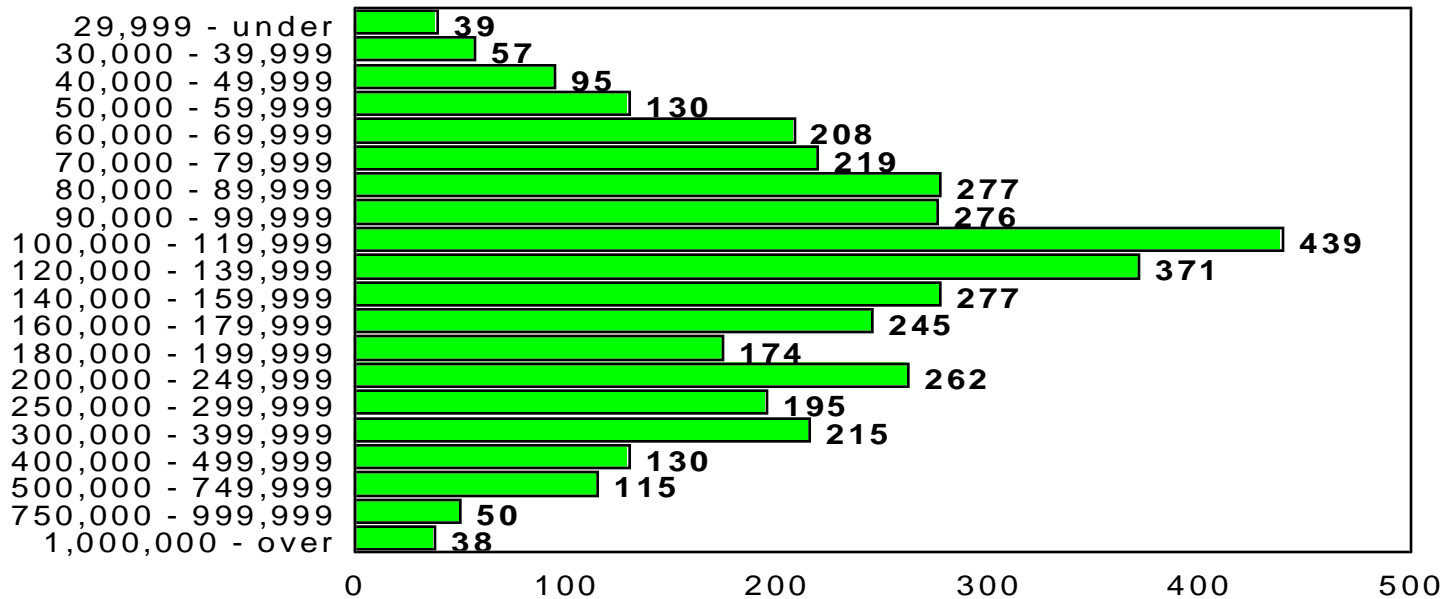
Aug 1999



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

August 1999: Average Price: \$190,459



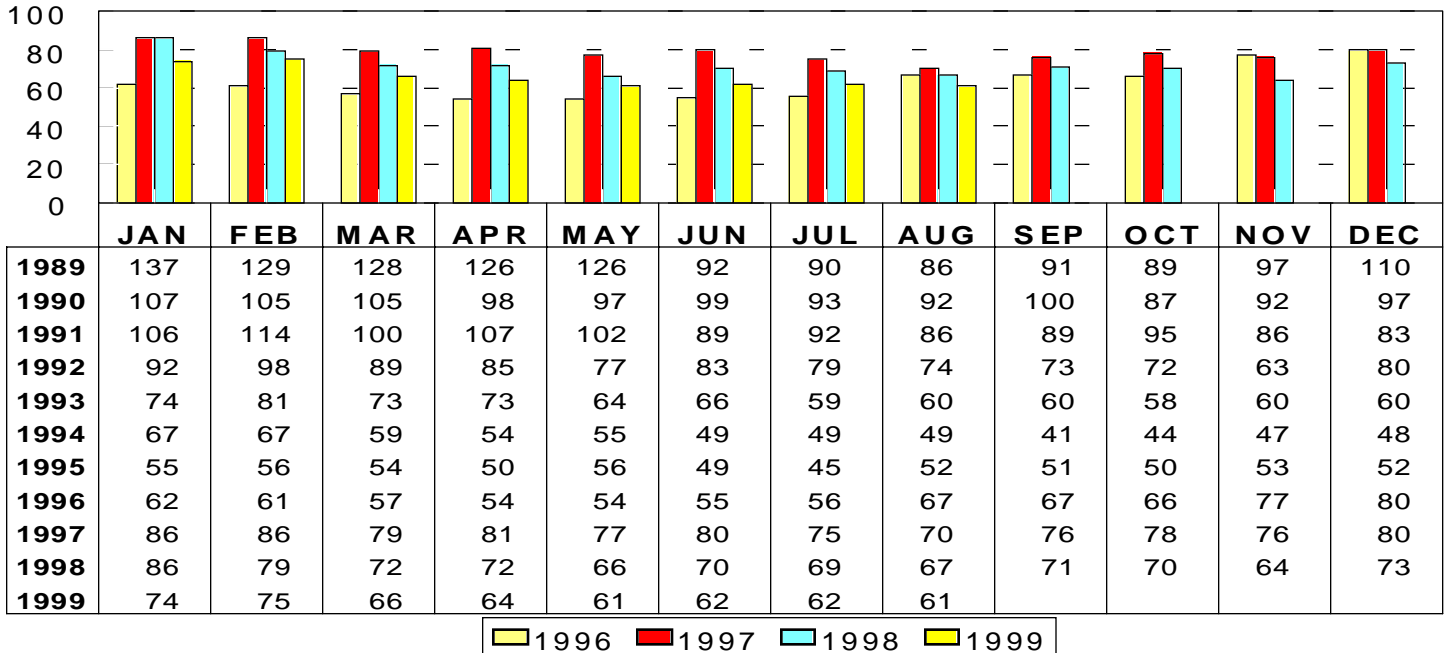
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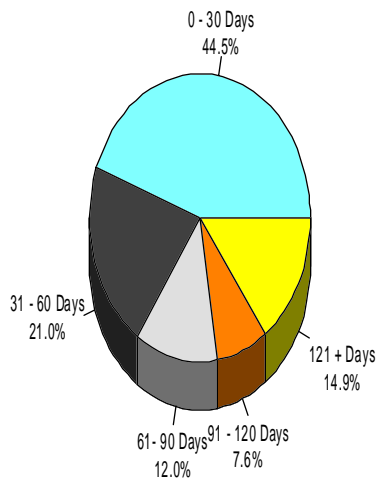
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Average Days on Market

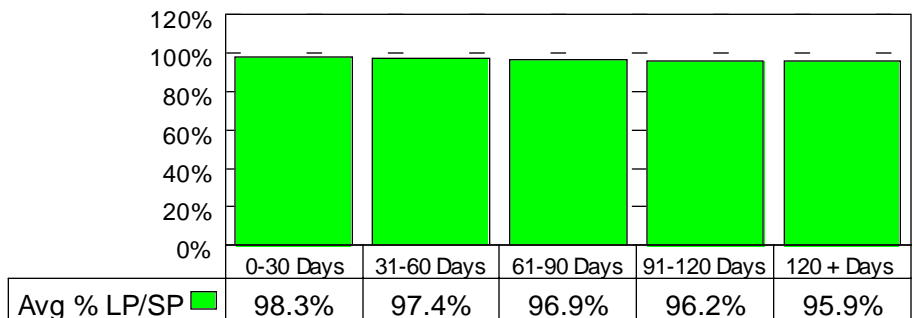
August 1999: 61 days



August 1999 Average Days on Market Breakdown



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



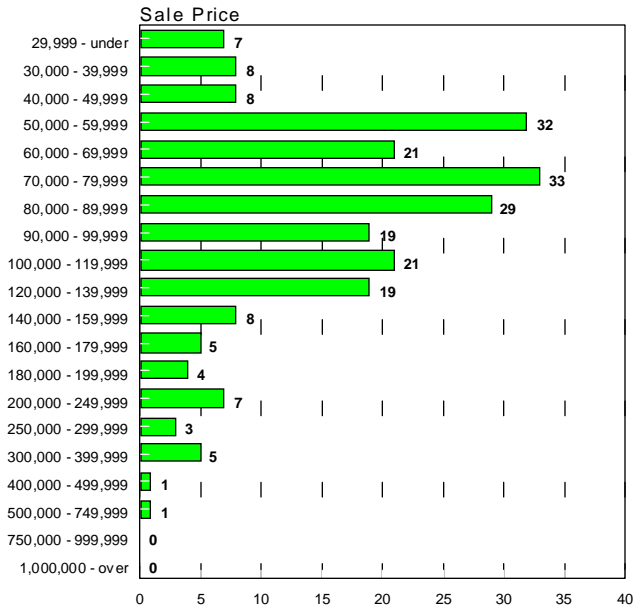
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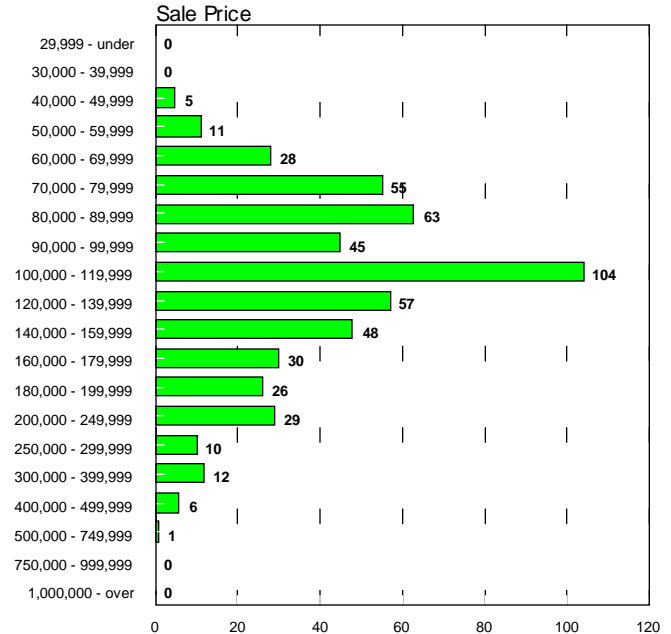
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Sales Price Breakdown by Bedrooms

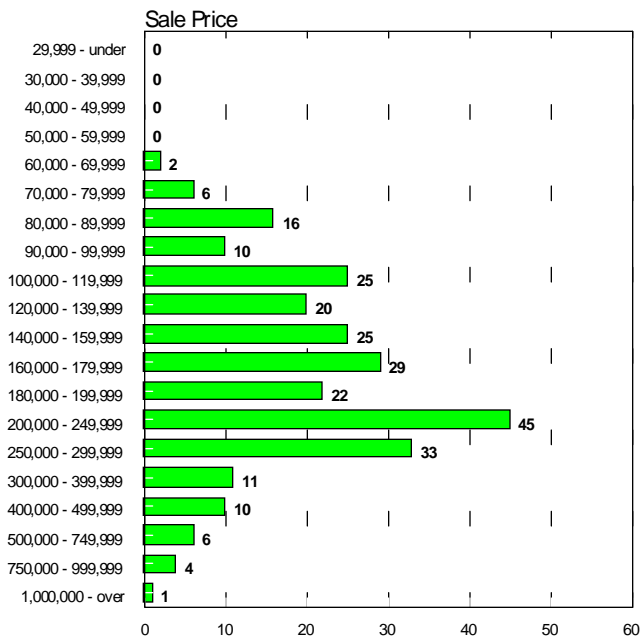
0 - 2 Bedrooms August 1999



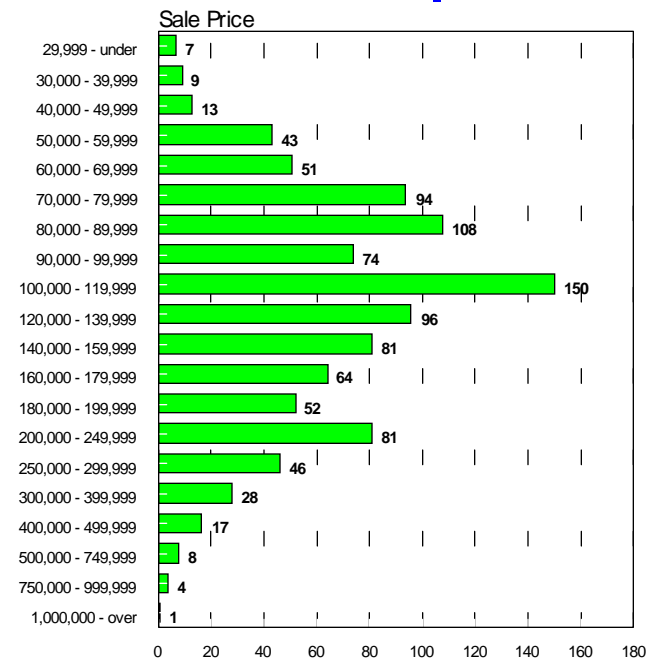
3 Bedrooms August 1999



4 + Bedrooms August 1999



All Bedrooms August 1999



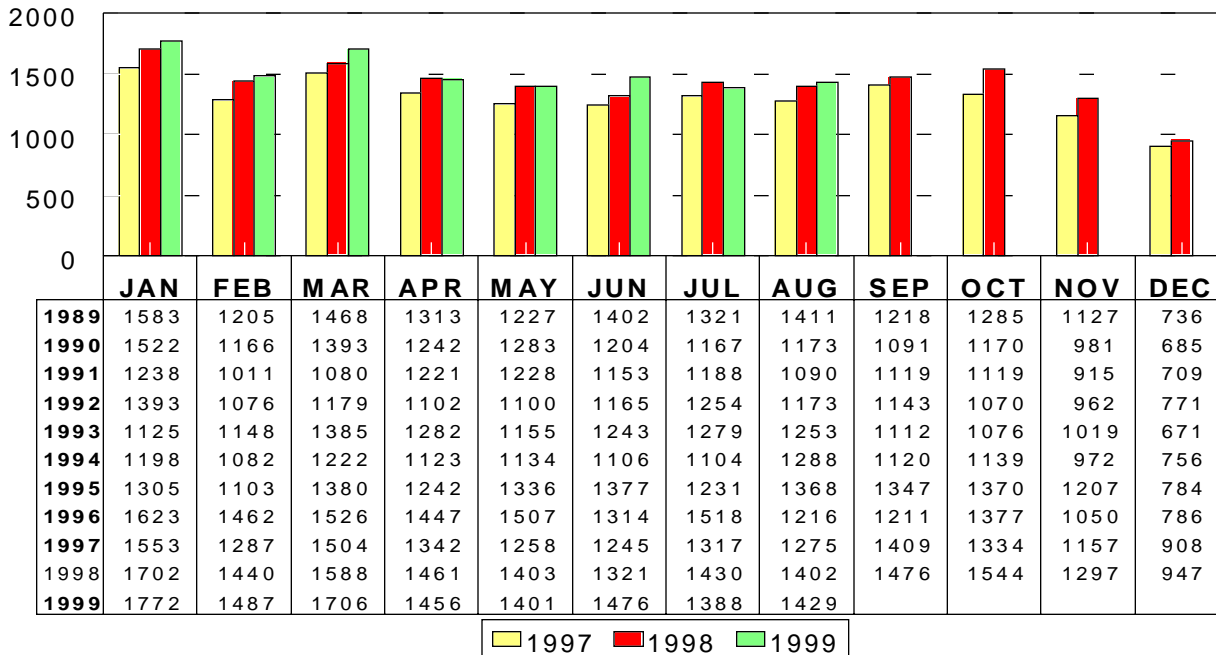
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New Listings

August 1999: 1,429

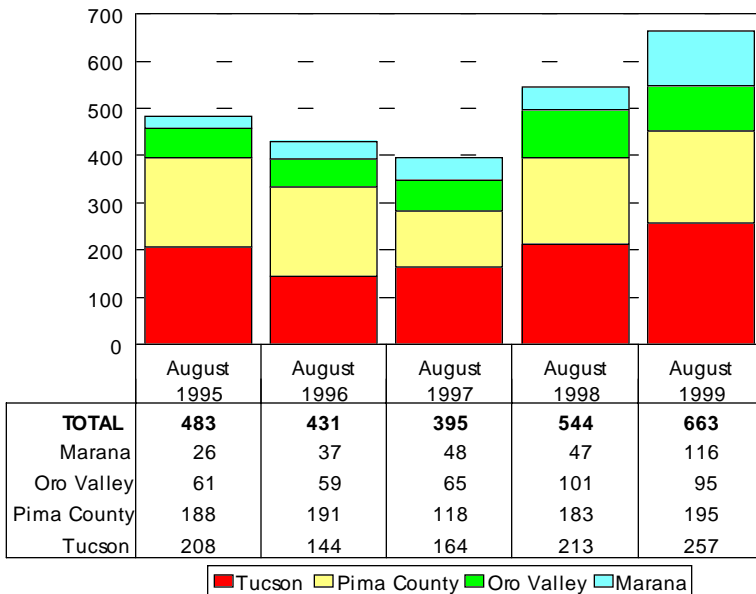


Aug 1999

Area	New
C	228
CCO	16
CNA	4
CPI	35
CSC	14
E	130
MEX	1
N	116
NE	113
NW	316
S	64
SE	85
SW	81
W	89
XNE	1
XNW	54
XS	12
XSE	14
XSW	17
XW	39

New Housing Permits

August 1999: 663



August 1999 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	41
Commercial Alteration	20
Commercial Demolition	2
Commercial New	25
Commercial Other	266
Commercial Tenant Improv	71
Duplex New	5
Duplex Other	5
Fence	8
Mobile Homes	181
Multi Family Alteration	2
Multi Family New	1
Multi Family Other	19
Patio/Ret. Wall	94
Residence Pool	169
Residential Demolition	6
Semi Public Pool	2
Sign	41
Single Family Addition	137
Single Family Alteration	57
Single Family New	663
Single Family Other	675
Travel Trailer	8
Industrial New	1
Industrial Other	1
Single Family Renewal	1
TOTAL	2501

Source: Bright Future Business Consultants

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