

**September
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: **October 23, 1998**

Contact: Anthony Arico, President, 721-7711
Gary E. Doran, Chief Executive Officer, 327-4218

September 1998 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 12% from 728 units in September, 1997, to 816 units in September, 1998, while total sales volume increased by 9% from last year's \$100,219,467 to \$109,123,234. September's average sale price for all residential types dropped by 3% to \$133,729 in 1998 from \$137,664 in 1997. The average sale price for Single Family Residences was \$145,751 in September, 1998. The median sale price, the price at which half the homes were sold above and below, dropped slightly by 1% from September 1997's \$109,000 to \$108,000 in 1998.

Average days on market dropped by 7% to 71 in September, 1998, compared to 76 in September, 1997, with 37.5% 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 16% from 765 in September, 1997, to 885 in September, 1998. The 4,579 active listings in September, 1998, were slightly below the 4,626 in September, 1997, and the 1,476 listings added during September, 1998, are 5% above the 1,409 added in September, 1997.

"Home sales continue to exceed last year's totals," said Anthony Arico, President of the Tucson Association of REALTORS®. "August 1998's statistics reflect a strong, healthy real estate market for the Tucson area," he continued. "Tucson's 1998 year-to-date sales have reached over one billion dollars in sales volume.," he concluded.

Find the MLS Year in Review online at
<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.

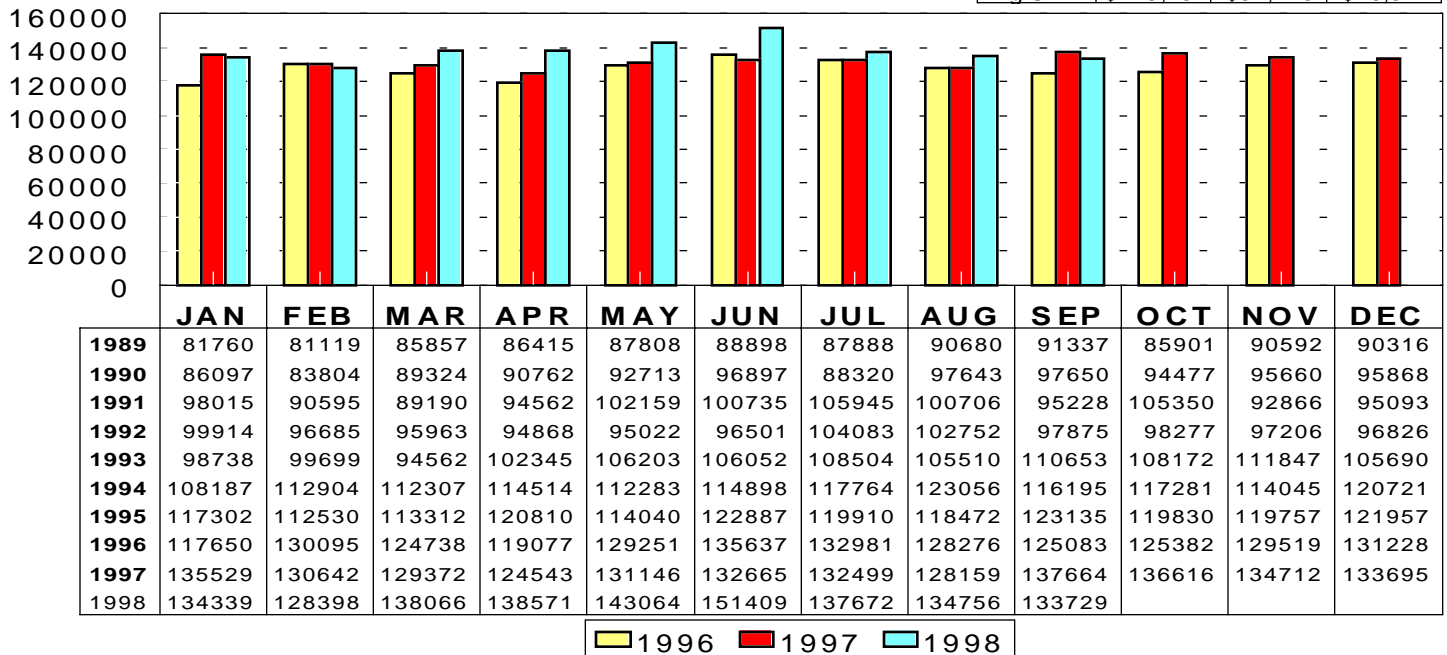
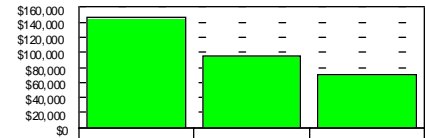
###

RESIDENTIAL STATISTICS

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

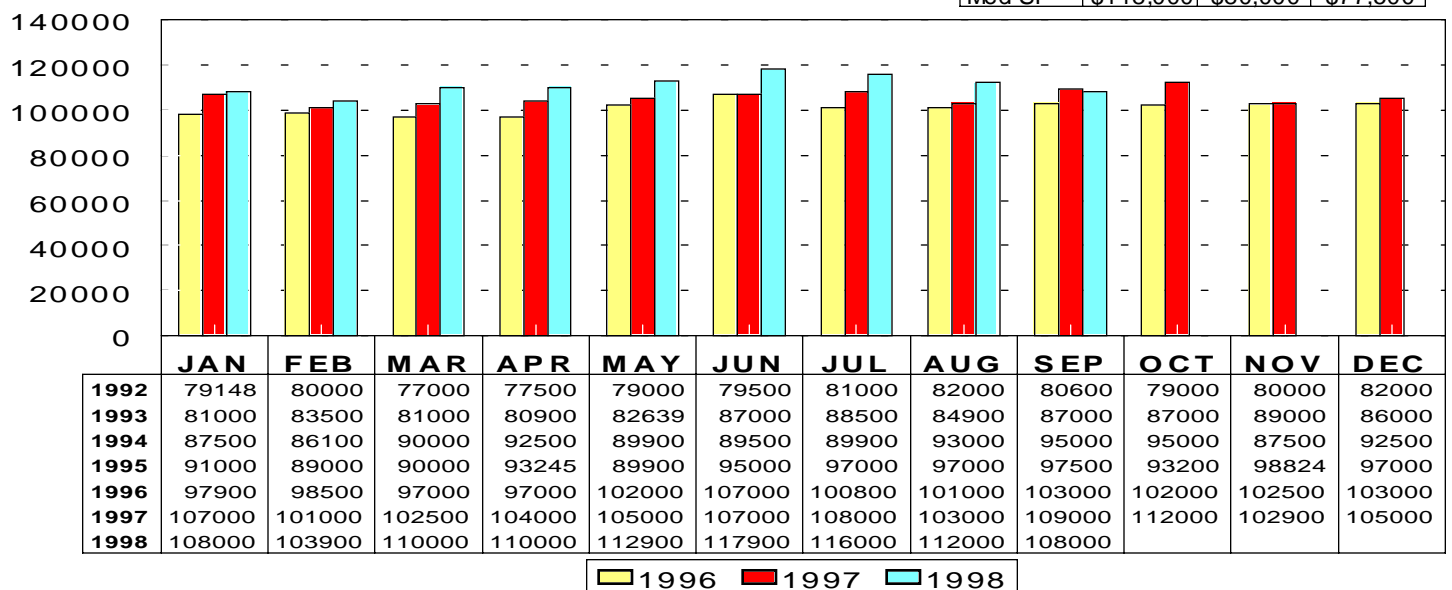
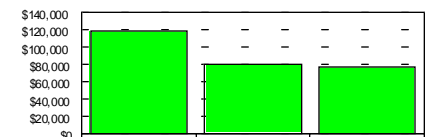
Average Sale Price

September 1998: \$133,729



Median Sale Price

September 1998: \$108,000



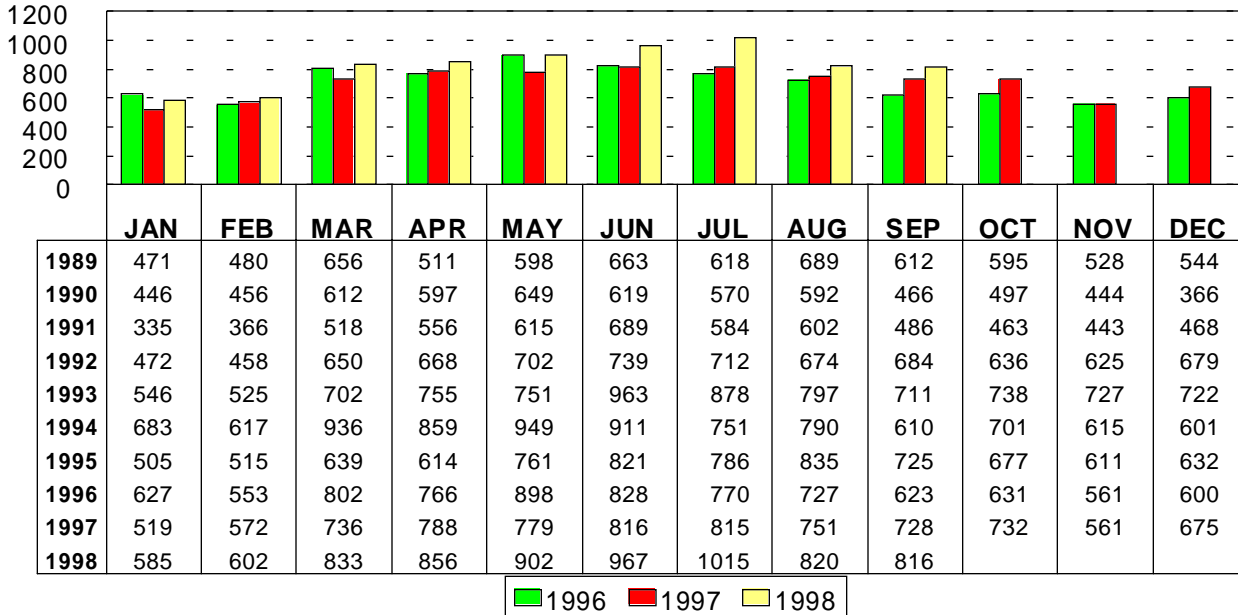
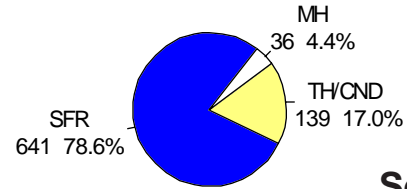
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

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

Total Unit Sales

September 1998: 816 Units

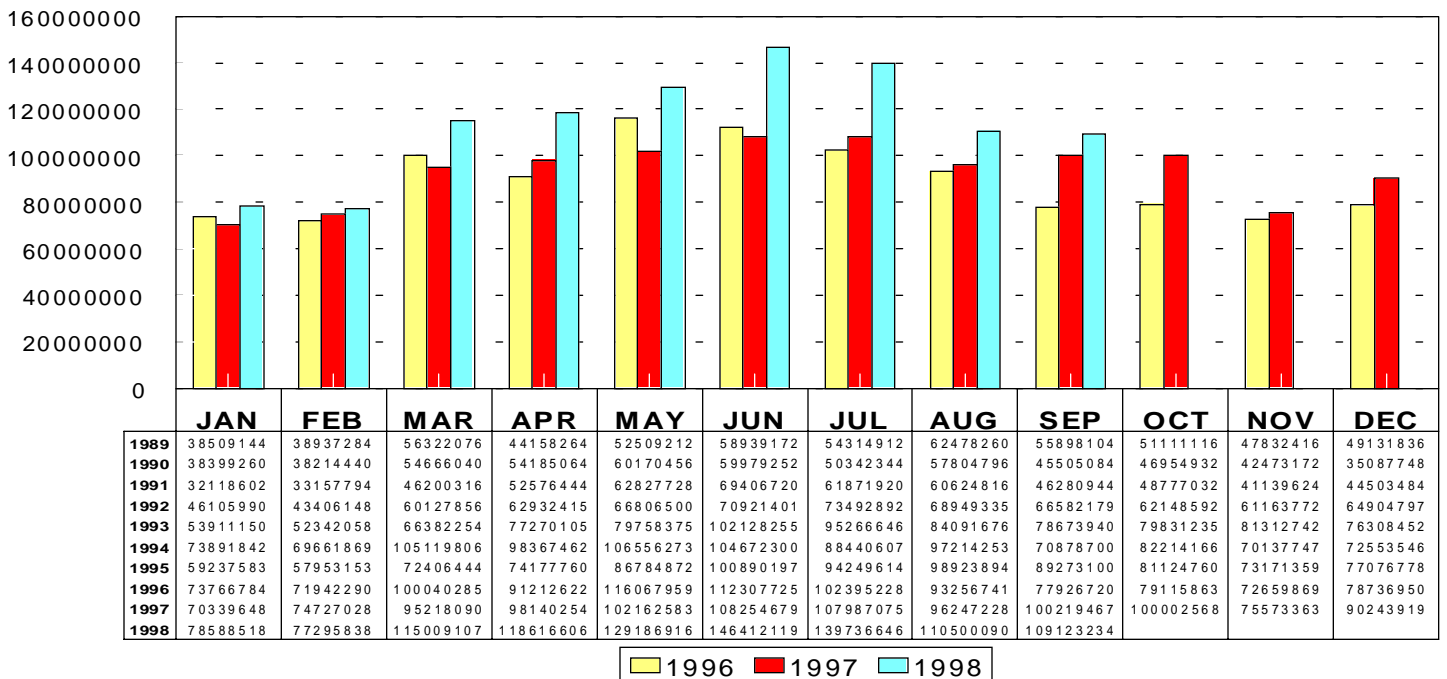
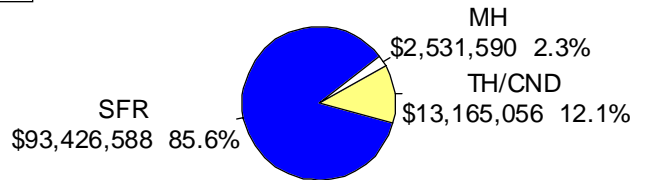


Sep 1998

Area	Sales
C	157
CCO	4
CPI	13
CSC	1
E	79
N	89
NE	68
NW	170
S	32
SE	63
SW	38
W	50
XNE	2
XNW	19
XS	7
XSE	9
XSW	6
XW	9

Total Sales Volume

September 1998: \$109,123,234

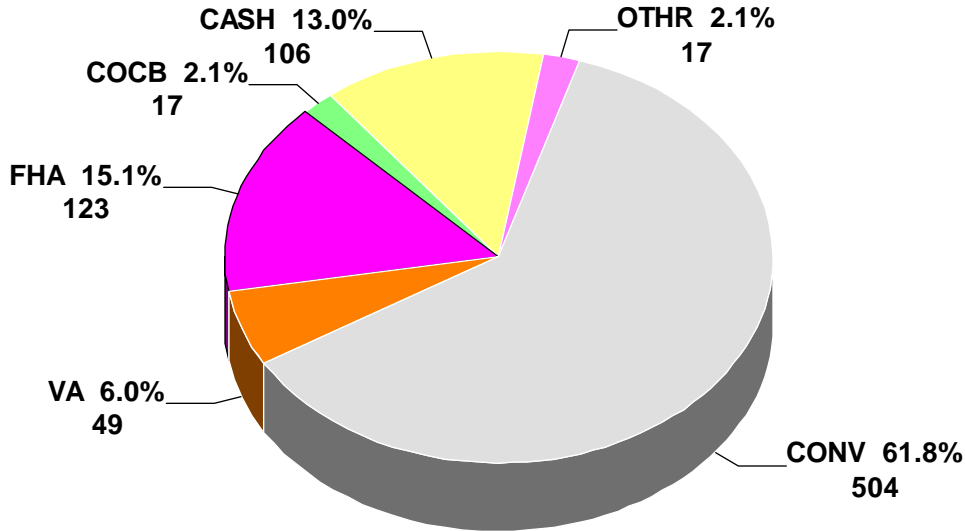


This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

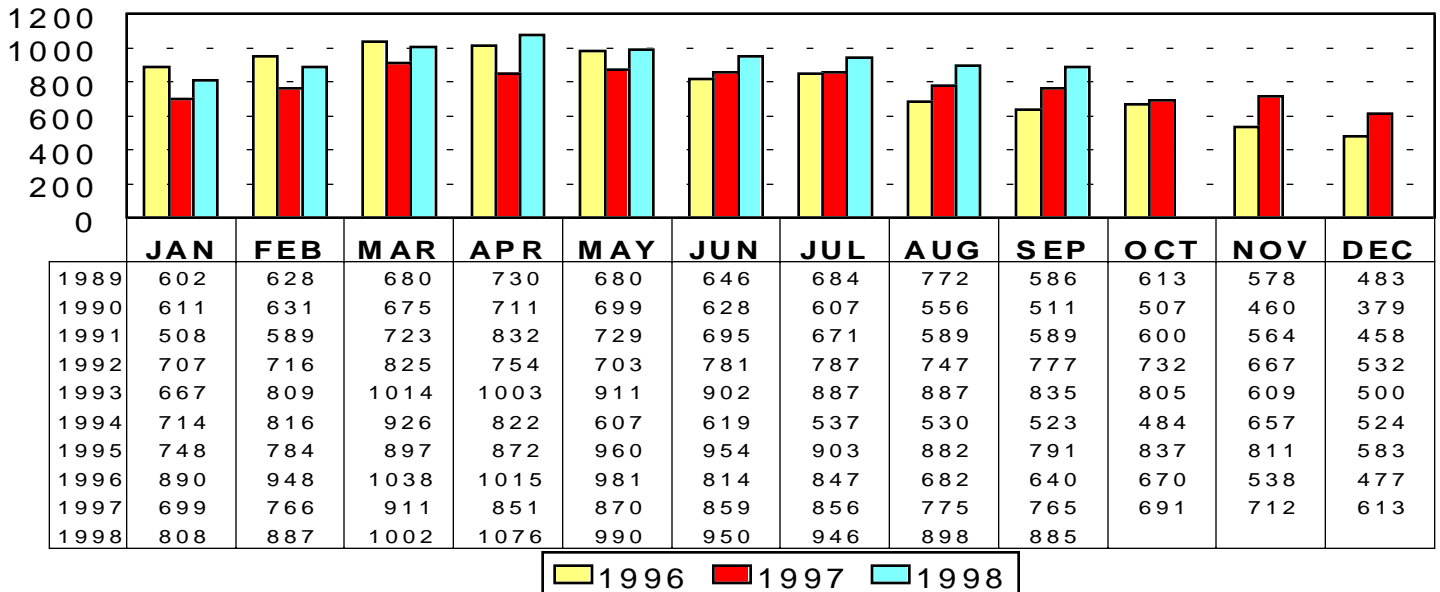
RESIDENTIAL STATISTICS

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

Terms of Sale: September 1998



Total Listings Under Contract Reported September 1998: 885



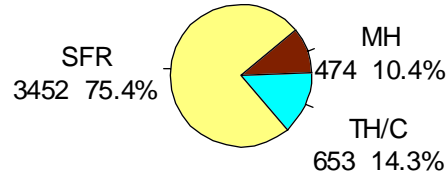
* Note: 1995 and forward data includes listings under contract that remained active on the market

This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

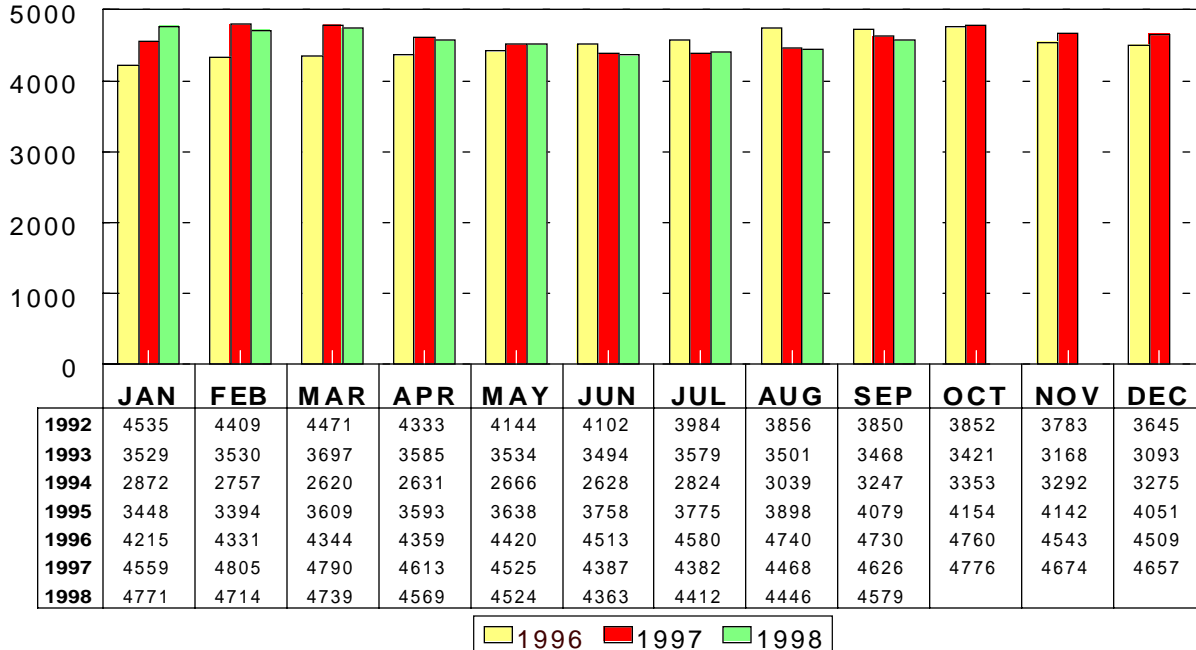
RESIDENTIAL STATISTICS

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

Active Listings September 1998: 4,579

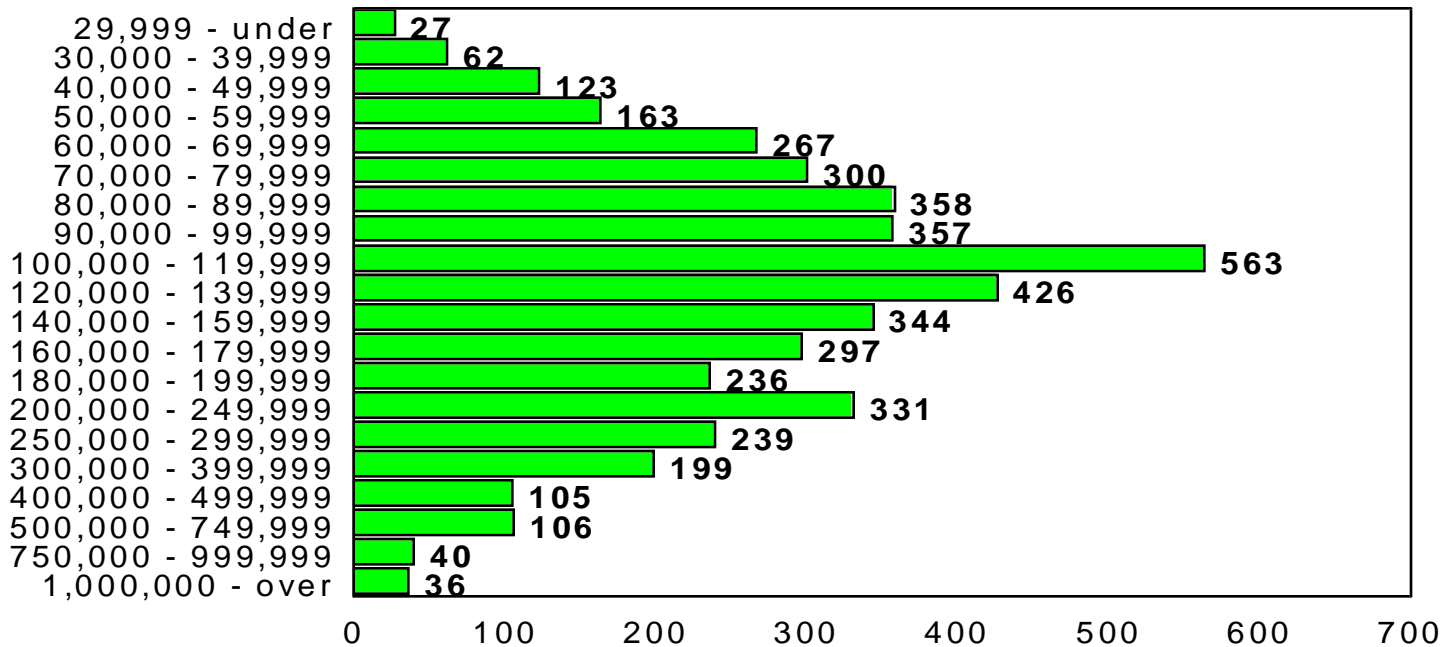


Sep 1998



Area	Listings
C	613
CAP	2
CCO	90
CGI	1
CMC	1
CNA	1
CPI	110
CSC	32
E	372
MEX	38
N	554
NE	320
NW	944
S	138
SE	255
SW	313
W	266
XNE	5
XNW	203
XS	45
XSE	51
XSW	64
XW	161

Active Listing Price Breakdown September 1998: Average Price: \$176,260



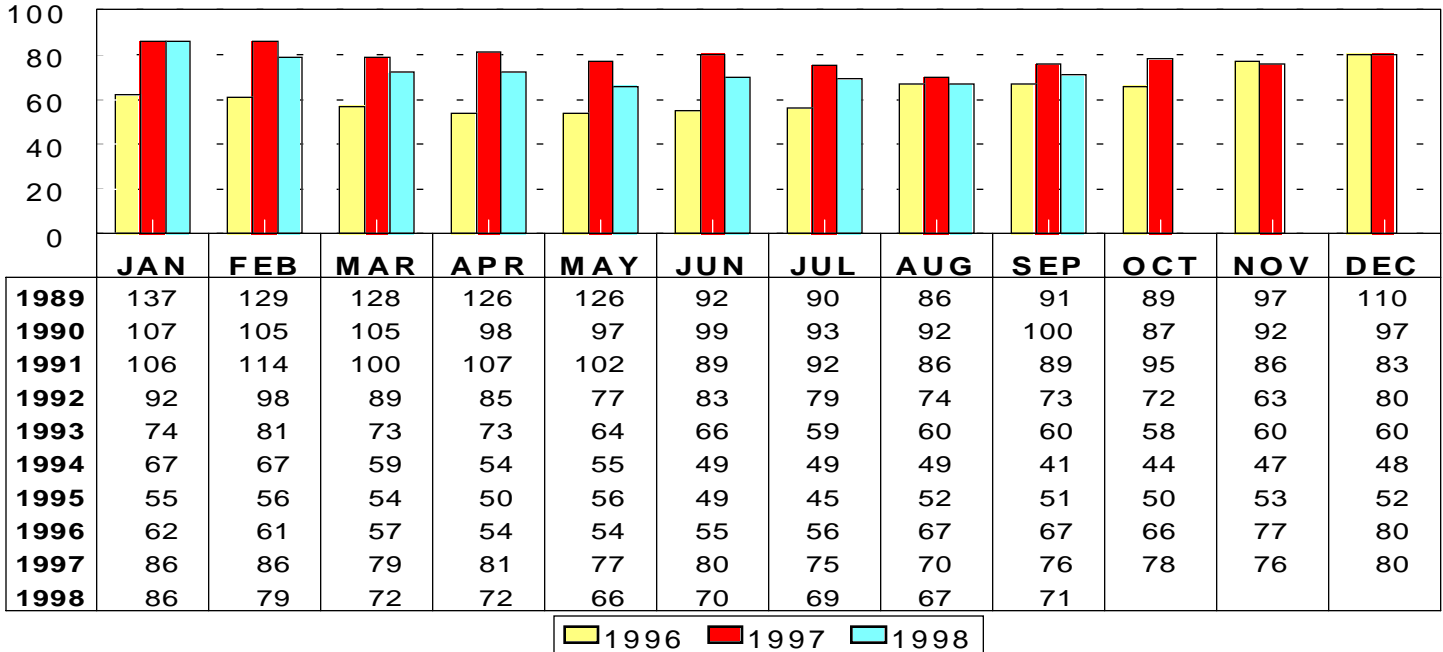
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

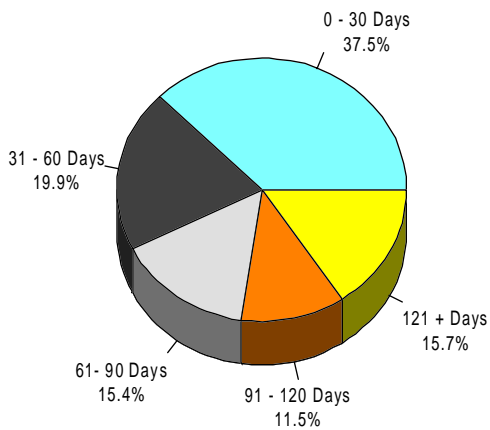
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Average Days on Market

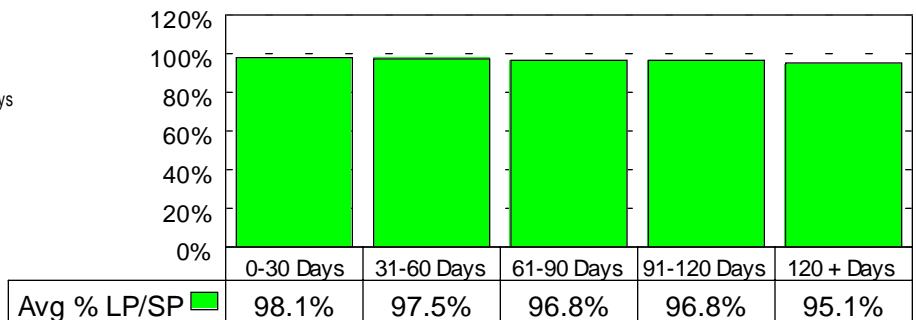
September 1998: 71 days



September 1998 Average Days on Market Breakdown



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



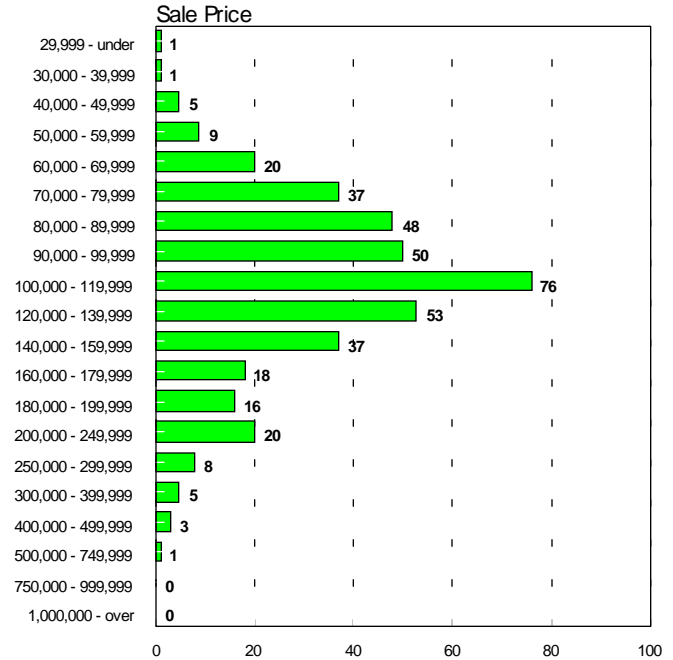
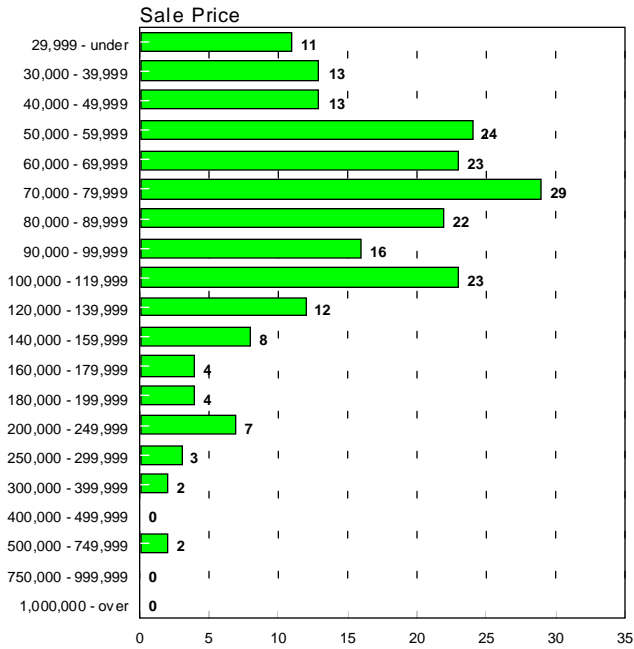
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

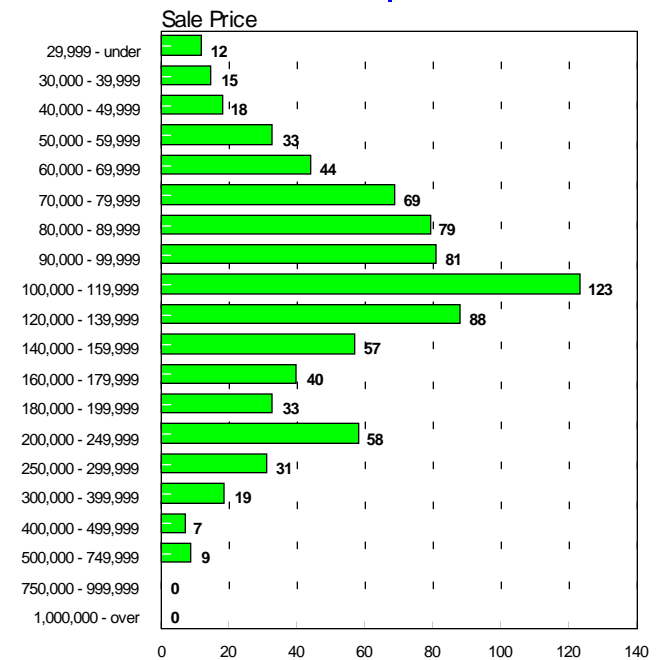
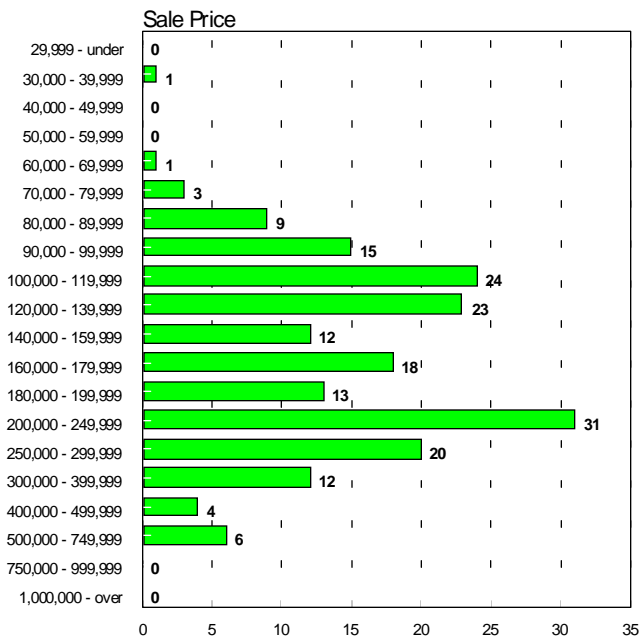
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Sales Price Breakdown by Bedrooms

0 - 2 Bedrooms September 1998 3 Bedrooms September 1998



4 + Bedrooms September 1998 All Bedrooms September 1998



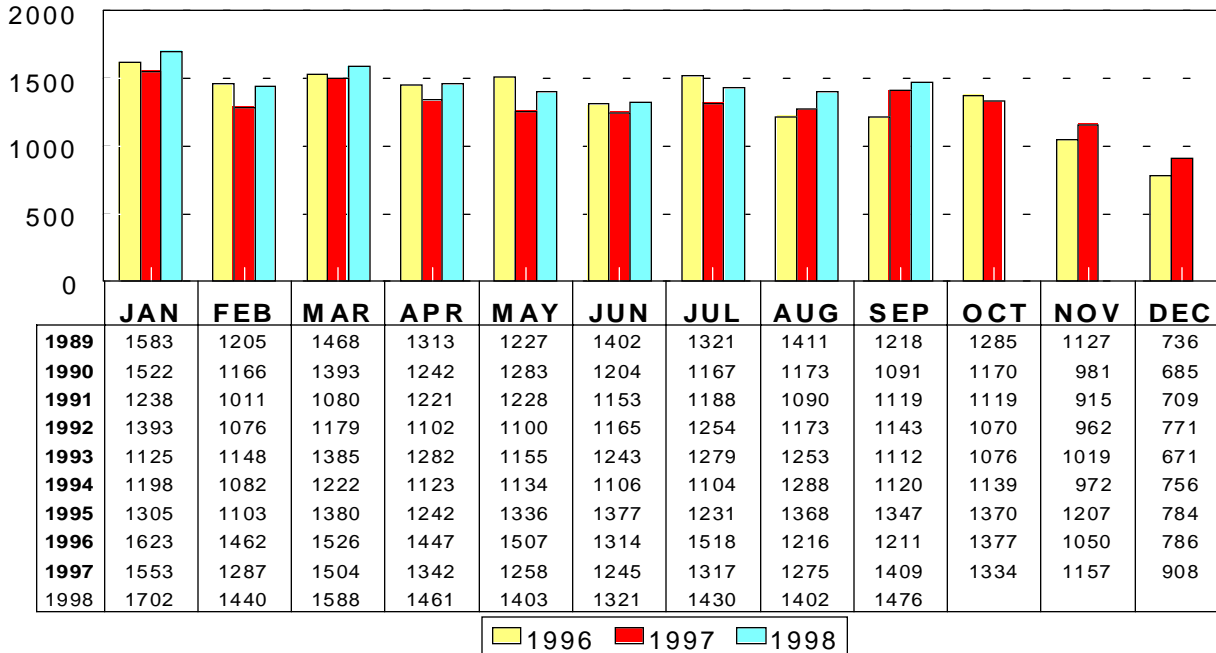
This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

RESIDENTIAL STATISTICS

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

New Listings

September 1998: 1,476

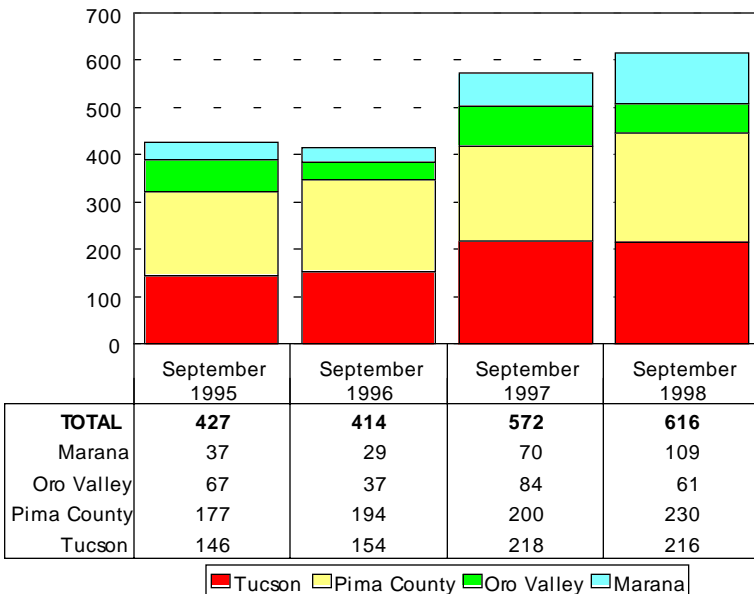


Sep 1998

Area	New
C	239
CCO	24
CPI	31
CSC	5
E	154
MEX	2
N	191
NE	111
NW	321
S	34
SE	95
SW	93
W	70
XNE	1
XNW	44
XS	6
XSE	15
XSW	14
XW	26

New Housing Permits

September 1998: 616



September 1998 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	42
Commercial Alteration	79
Commercial Demolition	3
Commercial New	12
Commercial Other	232
Commercial Tenant Improv	15
Duplex New	6
Duplex Other	13
Fence	5
Mobile Homes	170
Multi Family Alteration	1
Multi Family New	1
Multi Family Other	18
Patio/Ret. Wall	92
Residence Pool	92
Residential Demolition	4
Semi Public Pool	1
Sign	11
Single Family Addition	161
Single Family Alteration	50
Single Family New	616
Single Family Other	538
Travel Trailer	4

Source: Bright Future Business Consultants

Source: Bright Future Business Consultants

This representation is based in whole or in part on data supplied by the Tucson Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is any responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.