

**September
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: **October 20, 1999**

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September 1999 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that September 1999's 865 existing home sales increased by 4% over the 830 units sold in September, 1998, while total sales volume increased 4% from last year's \$110,040,206 to \$120,891,696. September's average sale price for all residential types rose 5% to \$139,759 in 1999 from \$132,579 in 1998. The average sale price for Single Family Residences was \$153,887 in September, 1999 compared to \$145,751 in September, 1998. The median sale price, the price at which half the homes were sold above and below, rose by 6% from September 1998's \$108,000 to \$114,000 in 1999.

Average days on market dropped by 18% to 58 in September, 1999, compared to 71 in September, 1998, with 43% of all closed listings selling in the first 30 days on the market. Pending contracts, those transactions subject to contract, but not yet closed escrow, rose by 8% from 885 in September, 1998, to 954 in September, 1999. The 3,941 active listings in September, 1999, were 14% below the 4,579 in September, 1998, and the 1,414 listings added during September, 1999, are 4% below the 1,476 added in September, 1998.

Even with the seasonal decline and rising interest rates, September 1999's unit sales and volume were the highest September on record and days on market dropped to the lowest level in the last three years," said Dan McEvoy, President of the Tucson Association of REALTORS®. "Active listings edged up slightly from August 1999, but still remain below September, 1998," he continued. "These statistics indicate a continued strong resale housing market for the Tucson area," he concluded.

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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.

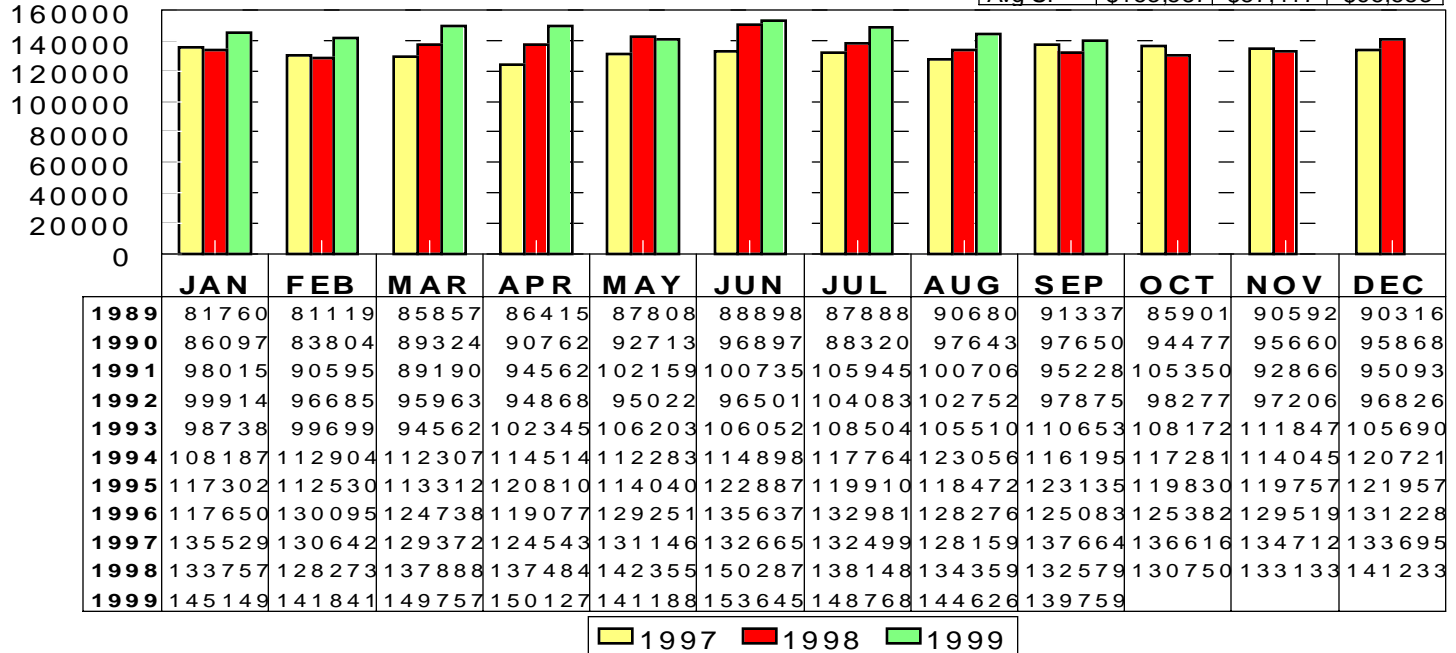
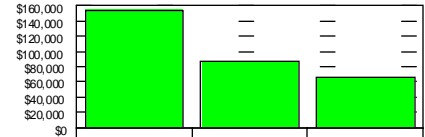
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RESIDENTIAL STATISTICS

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

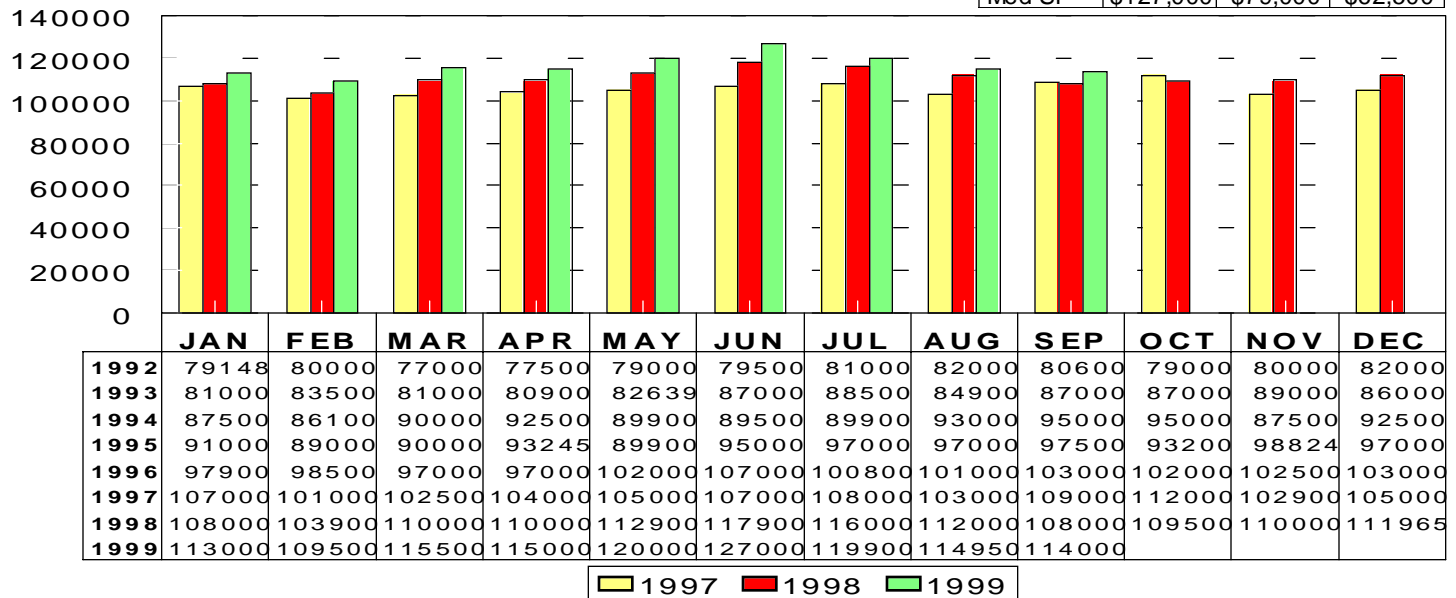
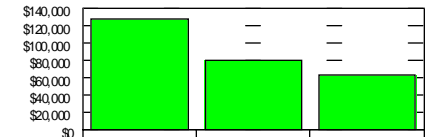
Average Sale Price

September 1999: \$139,759



Median Sale Price

September 1999: \$114,000



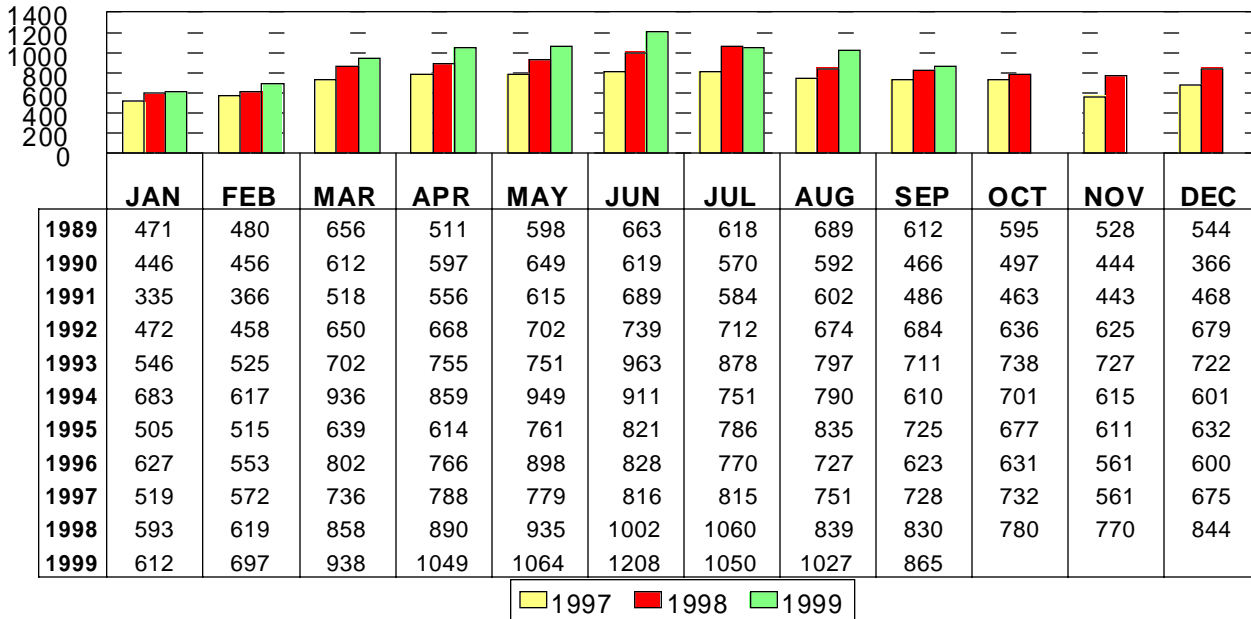
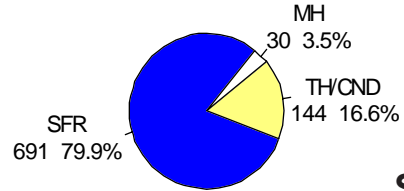
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RESIDENTIAL STATISTICS

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Total Unit Sales

September 1999: 865 Units

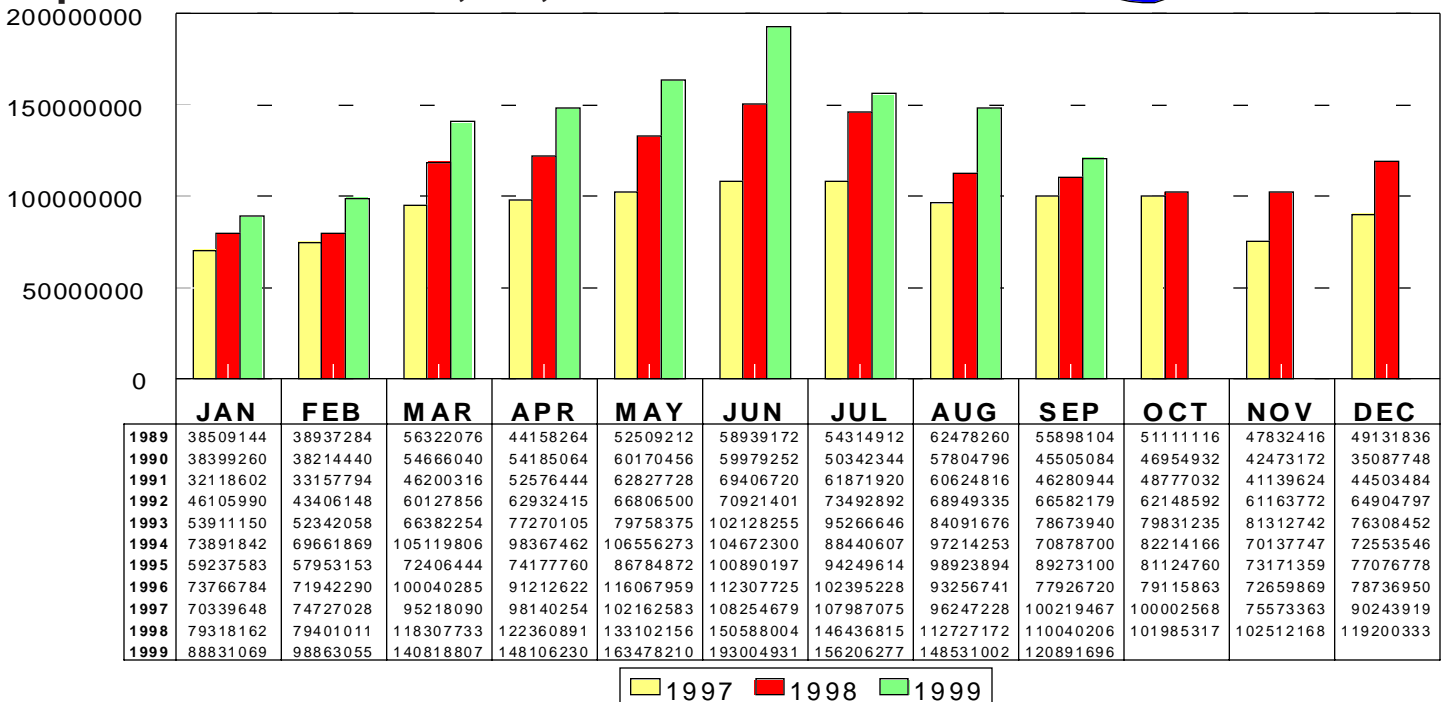
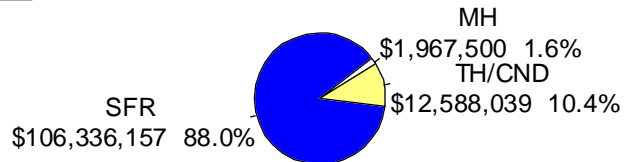


Sep 1999

Area	Sales
C	160
CCO	8
CNA	7
CPI	7
CSC	2
E	103
N	82
NE	75
NW	184
S	34
SE	62
SW	44
W	46
XNE	1
XNW	22
XS	7
XSE	6
XSW	8
XW	7

Total Sales Volume

September 1999: \$120,891,696

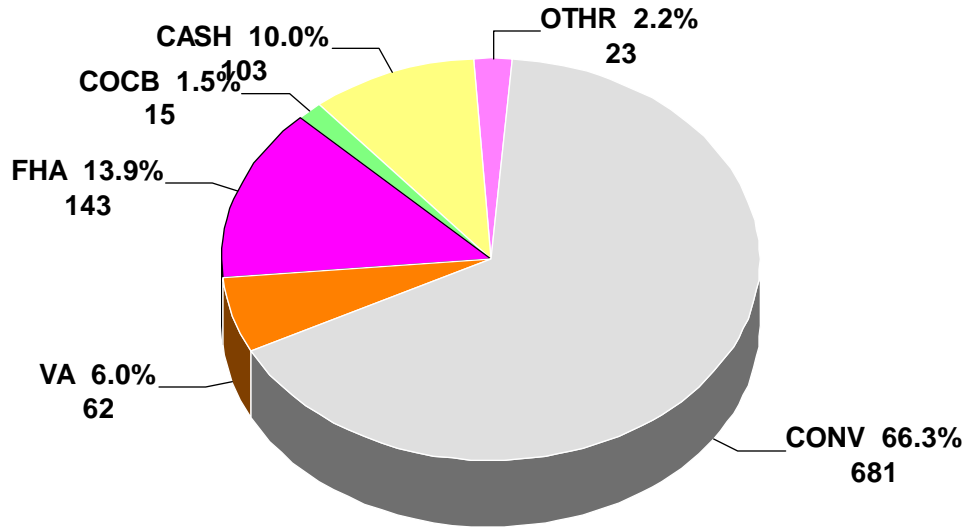


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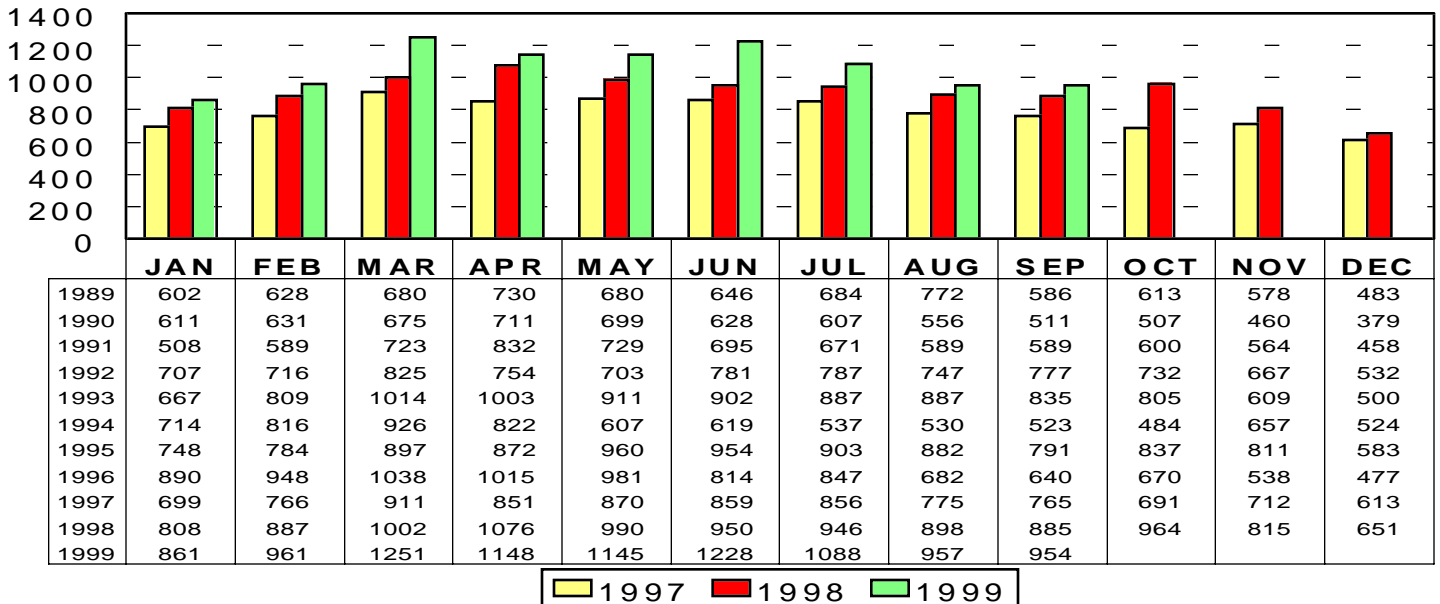
RESIDENTIAL STATISTICS

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Terms of Sale: September 1999



Total Listings Under Contract Reported September 1999: 954



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

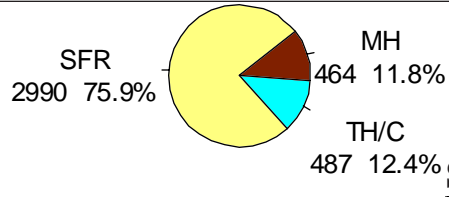
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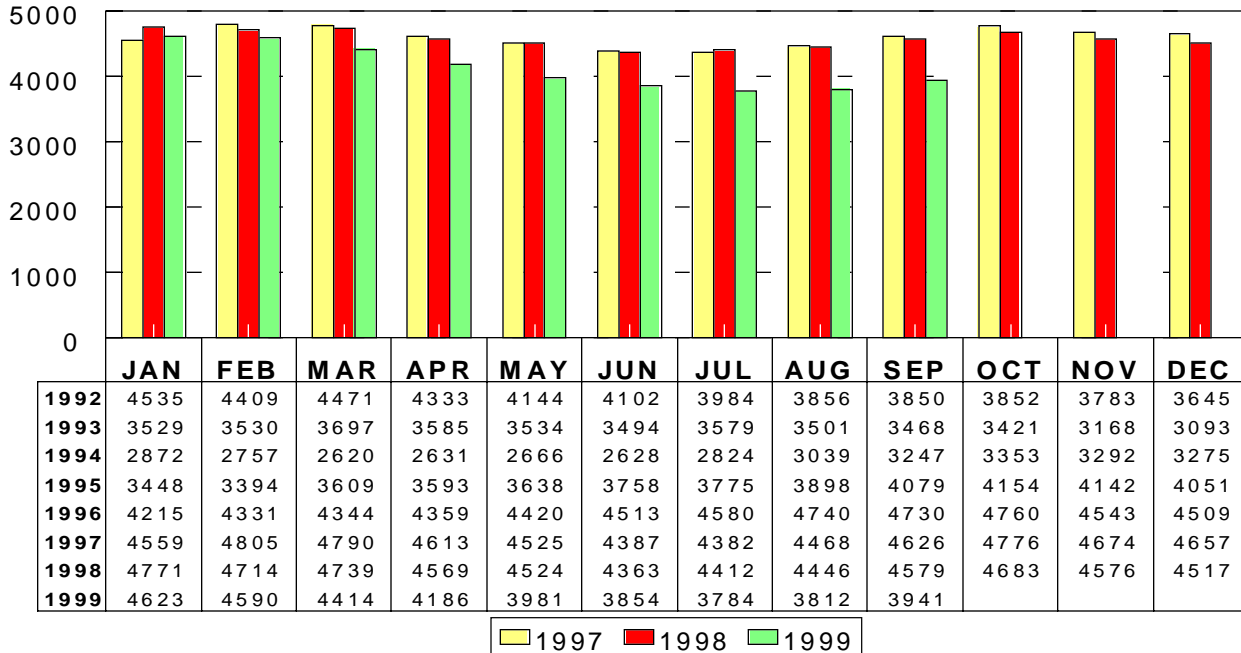
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Active Listings

September 1999: 3,941



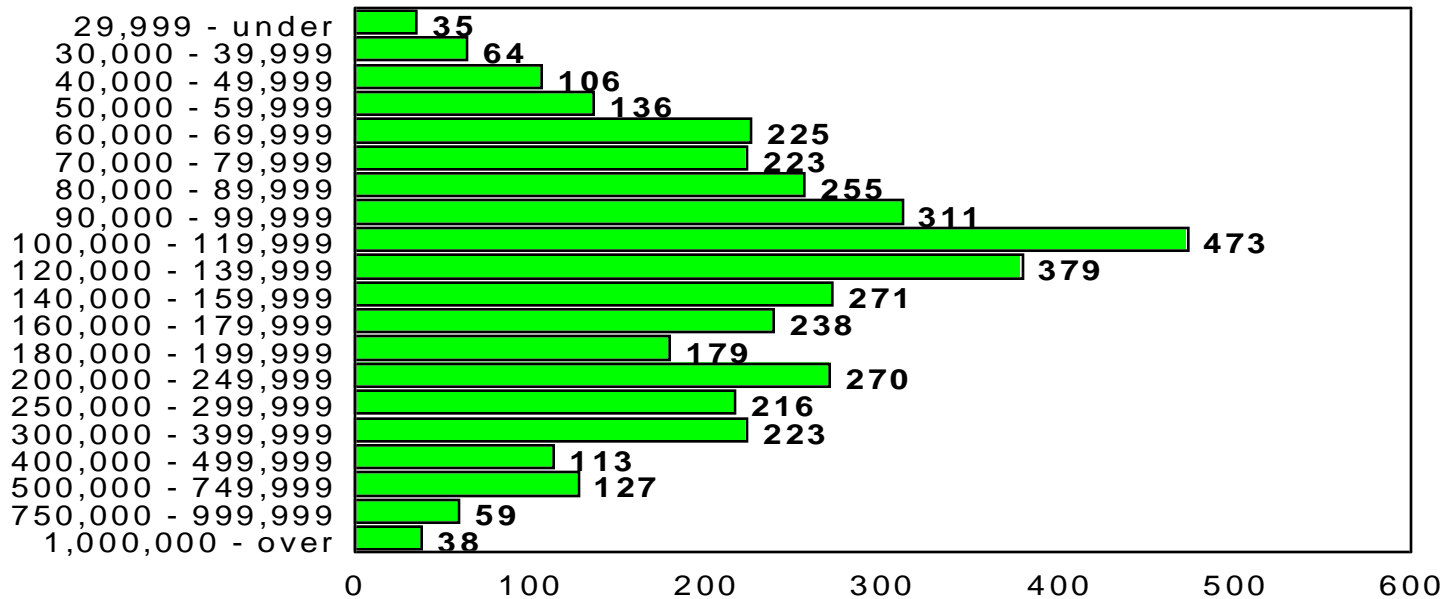
Sep 1999



Area	Listings
C	534
CAP	1
CCO	142
CGI	1
CNA	12
CPI	130
CSC	48
E	277
MEX	3
N	453
NE	244
NW	716
PSW	1
S	134
SE	214
SW	280
SWA	1
W	230
XNE	3
XNW	214
XS	41
XSE	50
XSW	77
XW	135

Active Listing Price Breakdown

September 1999: Average Price: \$190,698



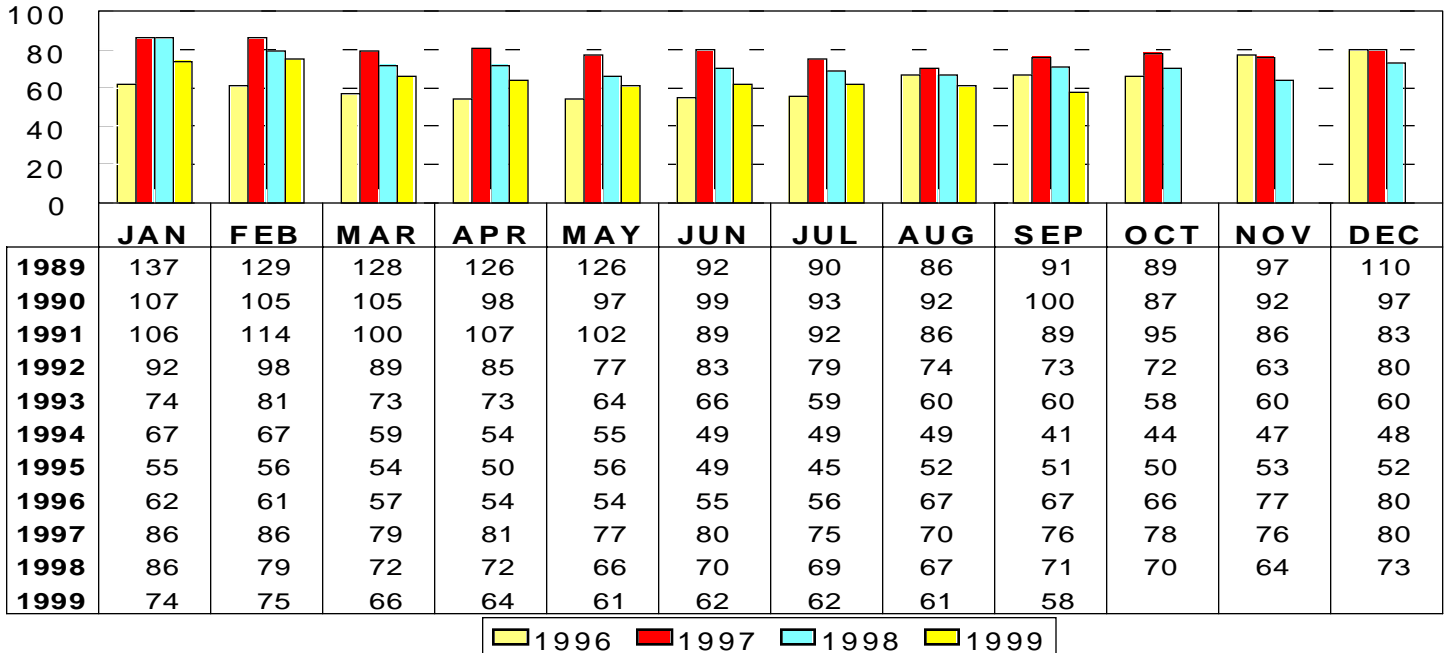
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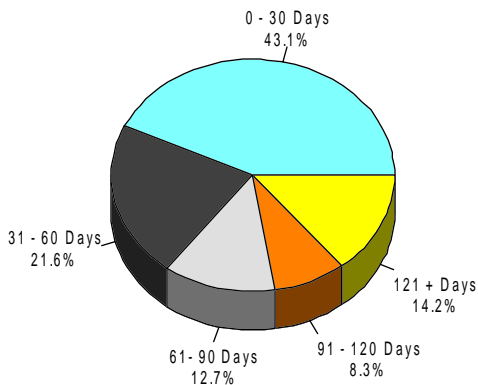
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Average Days on Market

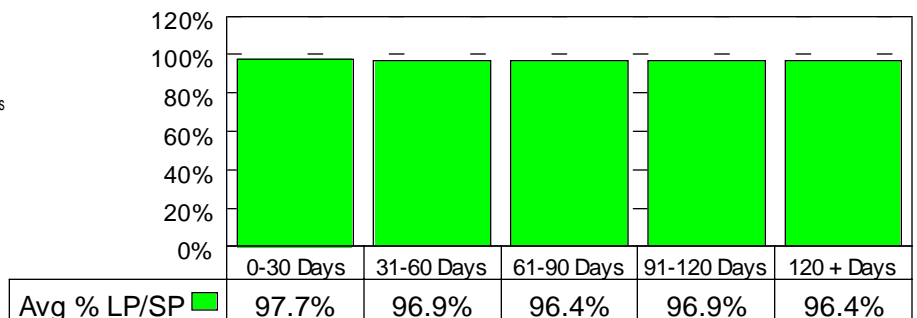
September 1999: 58 days



September 1999 Average Days on Market Breakdown



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



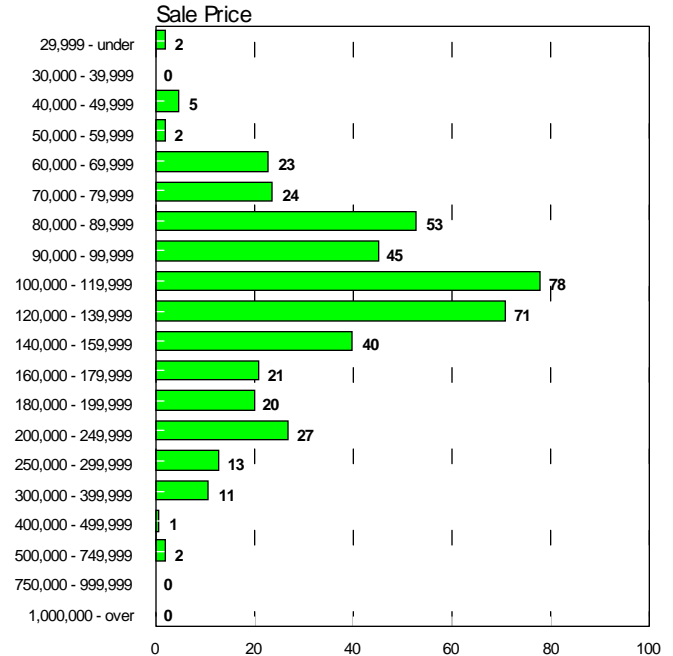
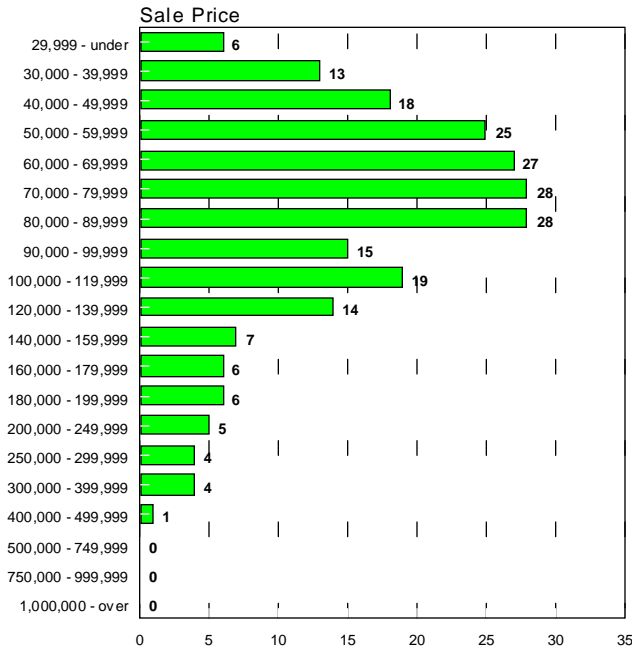
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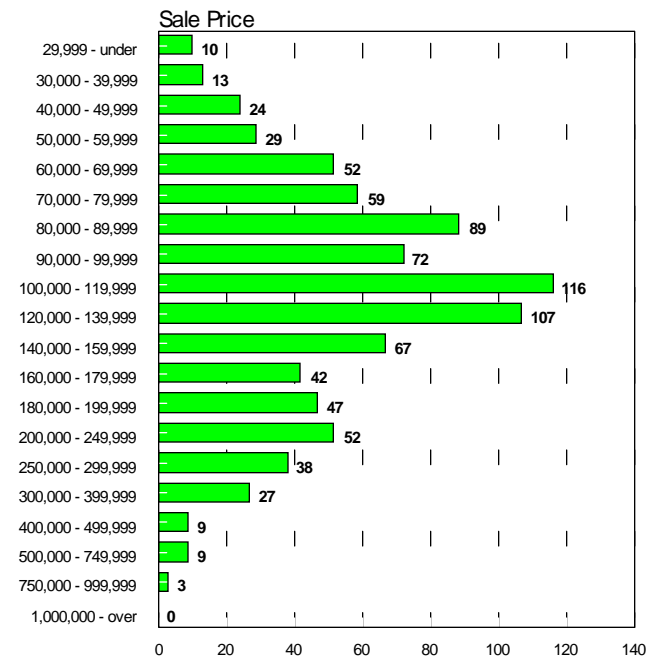
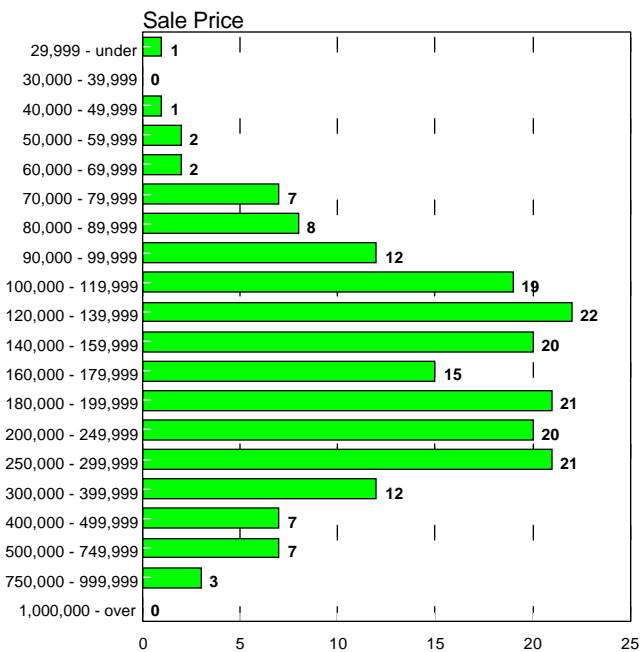
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Sales Price Breakdown by Bedrooms

0 - 2 Bedrooms September 1999 3 Bedrooms September 1999



4 + Bedrooms September 1999 All Bedrooms September 1999



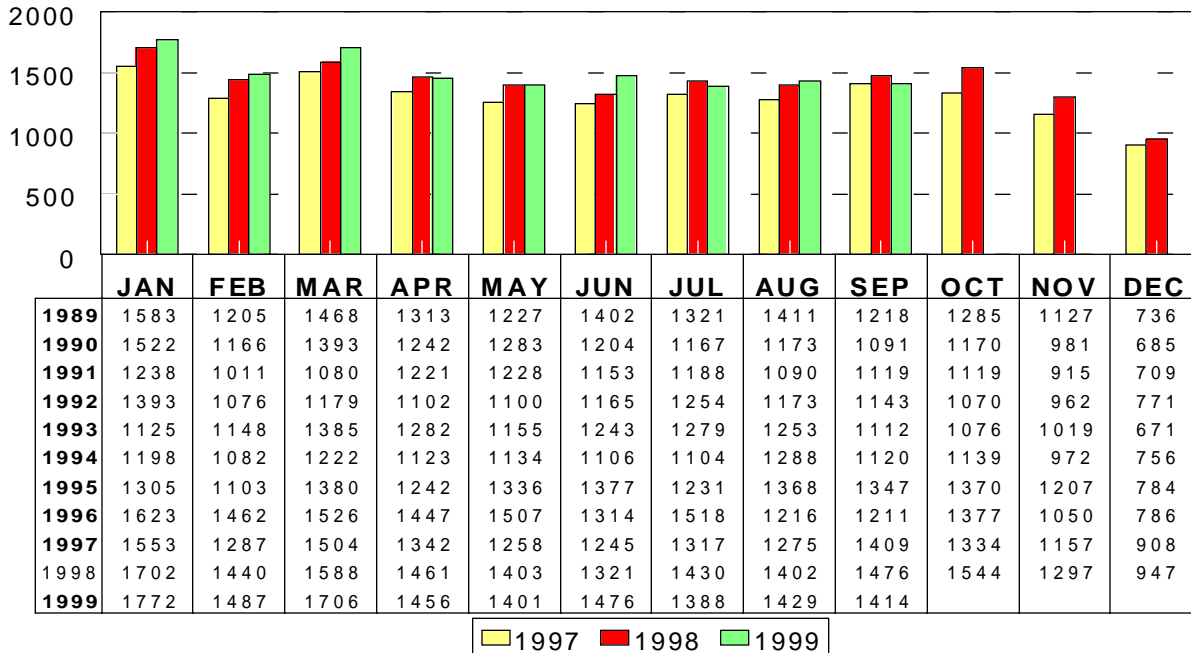
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New Listings

September 1999: 1,414

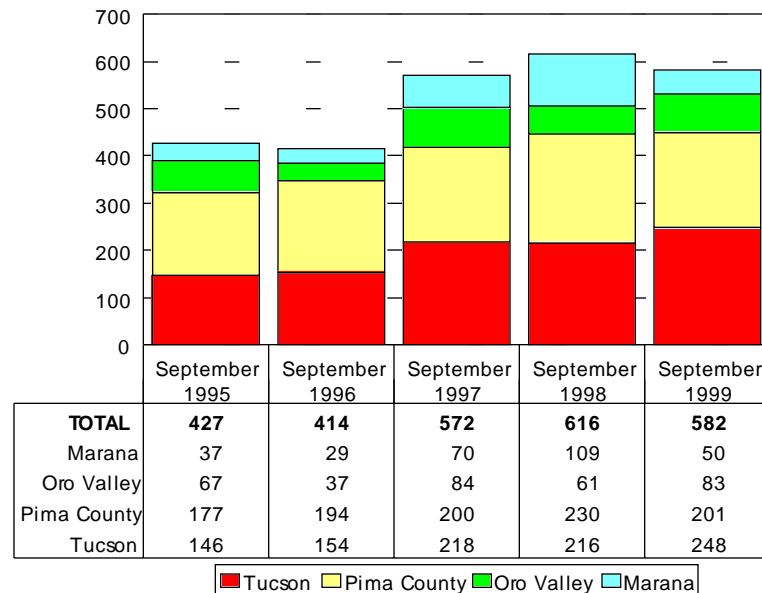


Sep 1999

Area	New
C	226
CAP	1
CCO	40
CNA	1
CPI	32
CSC	4
E	141
MEX	1
N	164
NE	77
NW	268
S	58
SE	105
SW	78
SWA	1
W	80
XNW	64
XS	8
XSE	12
XSW	17
XW	36

New Housing Permits

September 1999: 582



September 1999 Type of Permits Issued
Tucson Metro Area

Type	# Issued
Commercial Addition	24
Commercial Alteration	18
Commercial Demolition	1
Commercial New	25
Commercial Other	218
Commercial Tenant Improv	59
Duplex New	0
Duplex Other	5
Fence	3
Mobile Homes	140
Multi Family Alteration	3
Multi Family New	3
Multi Family Other	22
Patio/Ret. Wall	127
Residence Pool	85
Residential Demolition	10
Semi Public Pool	4
Sign	18
Single Family Addition	184
Single Family Alteration	56
Single Family New	582
Single Family Other	447
Travel Trailer	7
Industrial New	0
Industrial Other	0
Single Family Renewal	0
TOTAL	2041

Source: Bright Future Business Consultants

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