

**October  
1997**

# 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:

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MLS & Information  
Services Director



For Immediate Release: **November 30, 1997**

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Beverly M. Faull, RCE, Chief Executive Officer, 327-4218

## October 1997 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 14% from 631 units in October, 1996, to 719 units in October, 1997, while total sales volume jumped 23% from last year's \$79,115,863 to \$97,576,668. October's average sale price rose 8% to \$135,712 in 1997 compared to \$125,382 in 1996. The median sale price, the price at which half the homes were sold above and below, rose by 10% from 1996's \$102,000 to an all-time high of \$112,000 in 1997.

Average days on market rose by 17% to 77 in October, 1997, compared to 66 in October, 1996, with 35% 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 3% from 670 in October, 1996, to 691 in October, 1997. The 4,776 active listings represents a slight increase from 4,760 in October, 1996, and the 1,334 listings added during October, 1997, are 3% from the 1,377 added in October, 1996.

"October's housing statistics show a continued trend of a strong and healthy market for the Tucson area," said John Hamner, President of the Tucson Association of REALTORS®. "Sales units in October were the second highest October on record, behind 1993's record year," he continued. "Statistics show a continued stable market in the upcoming months," 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.

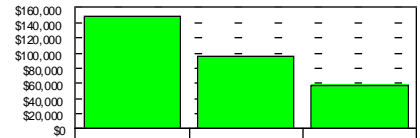
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# RESIDENTIAL STATISTICS

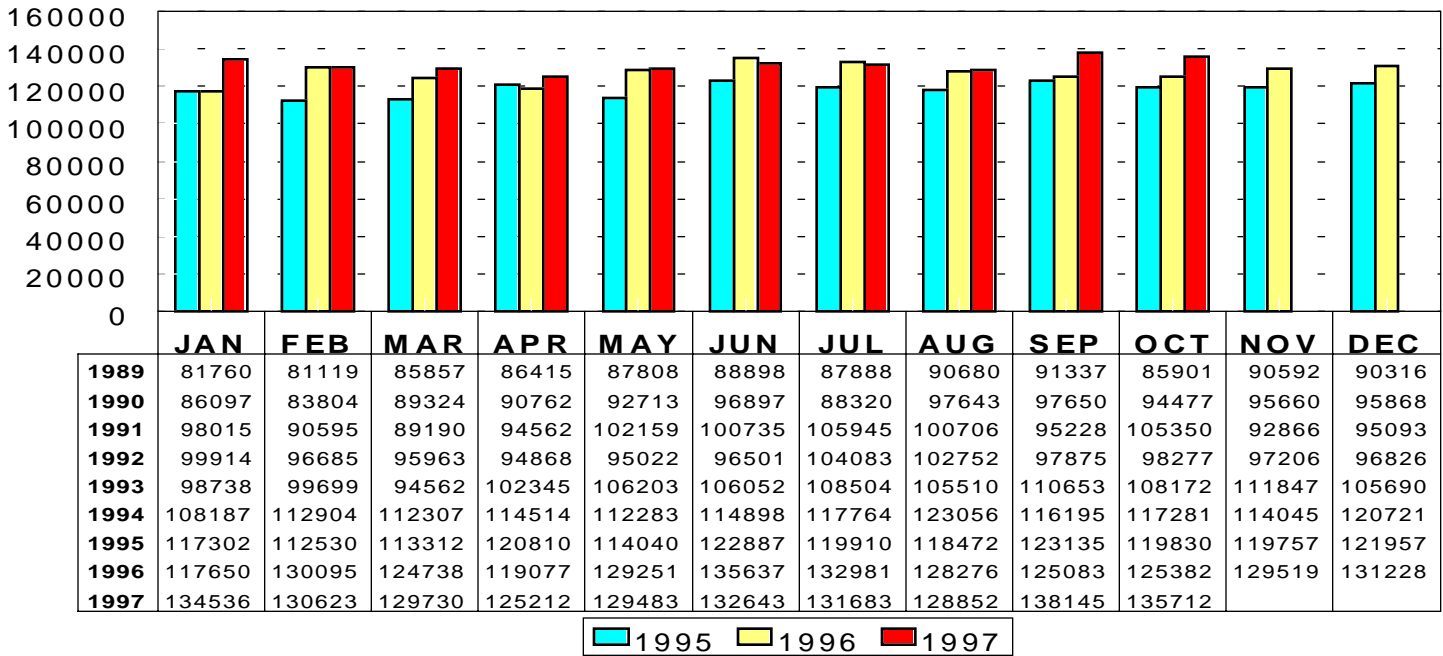
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

## Average Sale Price

Oct 1997: \$135,712

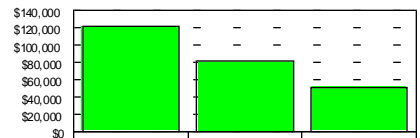


|           |          |          |    |
|-----------|----------|----------|----|
| Avg SP    | SFR      | TH/C     | MH |
| \$147,918 | \$95,212 | \$56,929 |    |

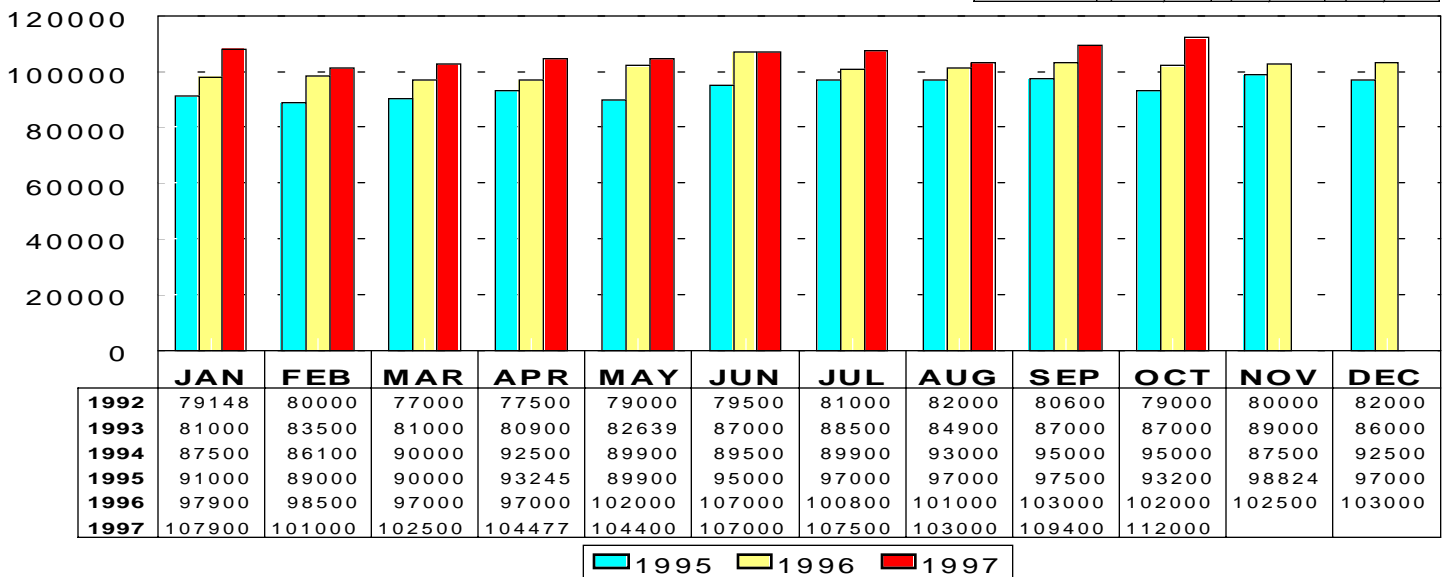


## Median Sale Price

Oct 1997: \$112,000



|           |          |          |    |
|-----------|----------|----------|----|
| Med SP    | SFR      | TH/C     | MH |
| \$121,500 | \$82,000 | \$51,000 |    |



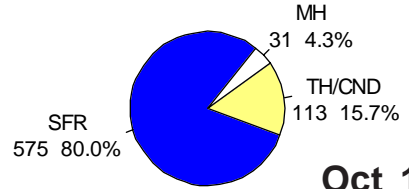
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# RESIDENTIAL STATISTICS

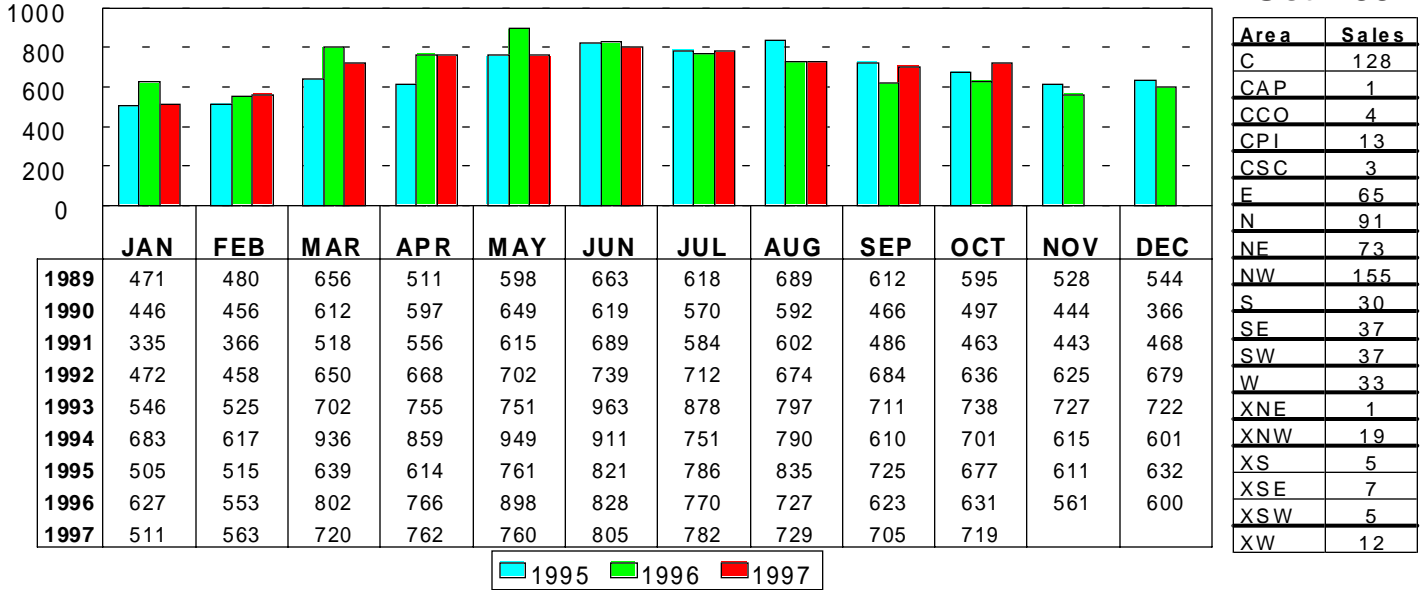
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## Total Unit Sales

Oct 1997: 719 Units



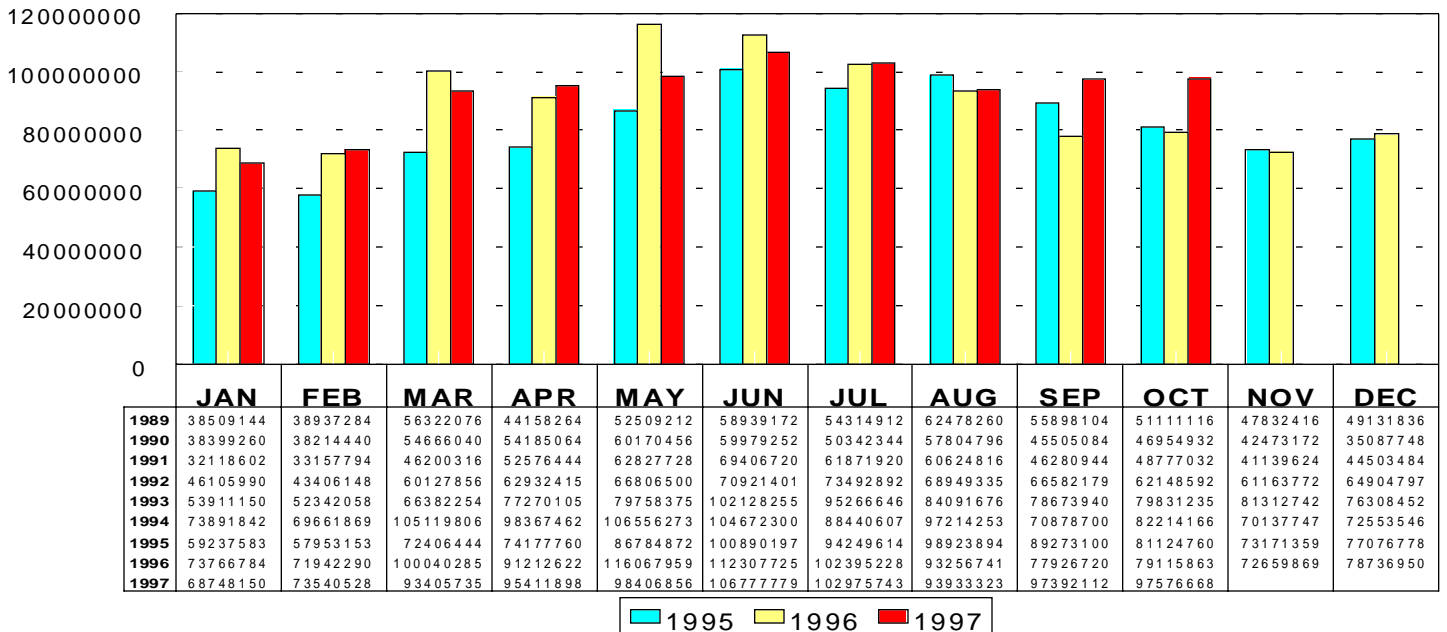
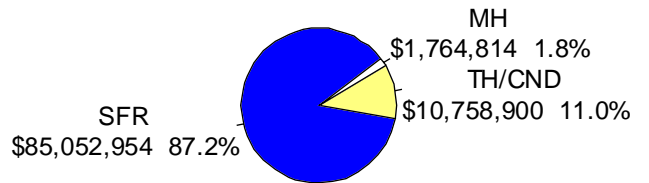
Oct 1997



| Area | Sales |
|------|-------|
| C    | 128   |
| CAP  | 1     |
| CCO  | 4     |
| CPI  | 13    |
| CSC  | 3     |
| E    | 65    |
| N    | 91    |
| NE   | 73    |
| NW   | 155   |
| S    | 30    |
| SE   | 37    |
| SW   | 37    |
| W    | 33    |
| XNE  | 1     |
| XNW  | 19    |
| XS   | 5     |
| XSE  | 7     |
| XSW  | 5     |
| XW   | 12    |

## Total Sales Volume

Oct 1997: \$97,576,668

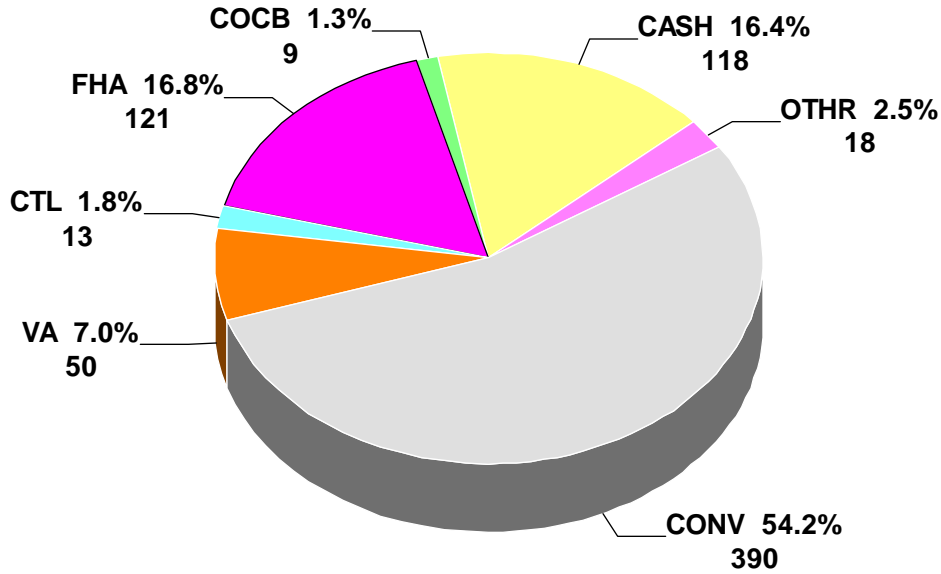


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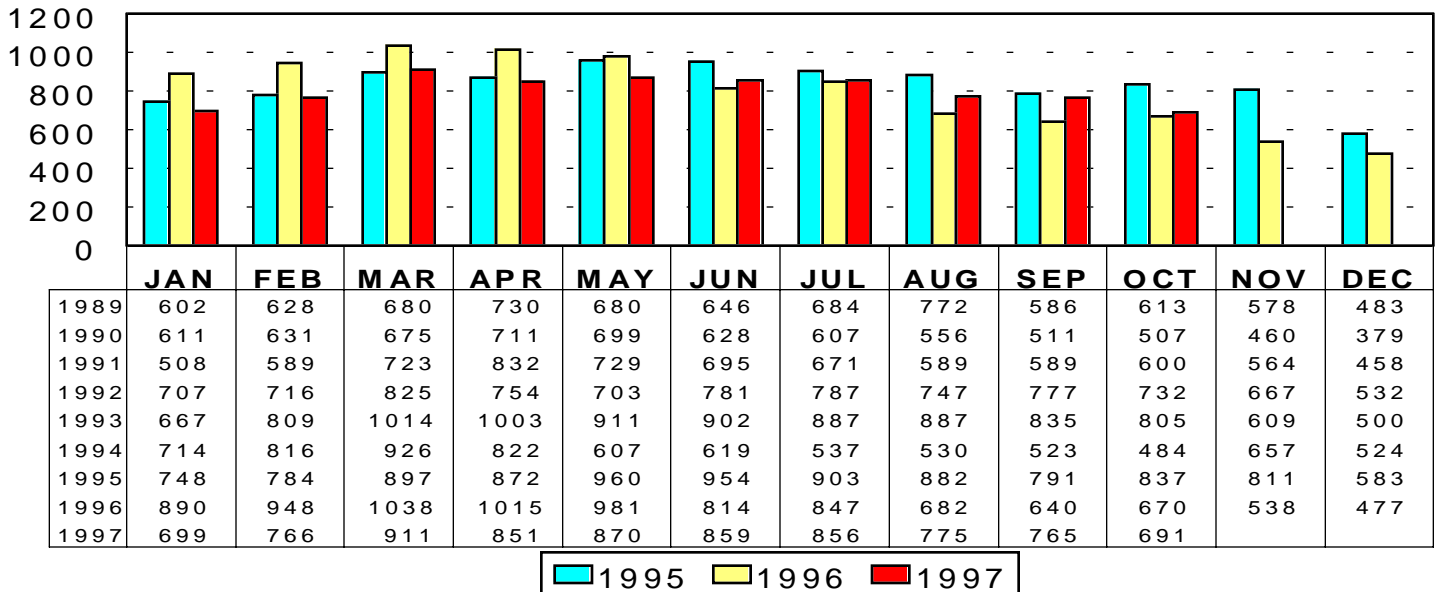
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## Terms of Sale: Oct 1997



## Total Listings Under Contract Reported

Oct 1997: 691



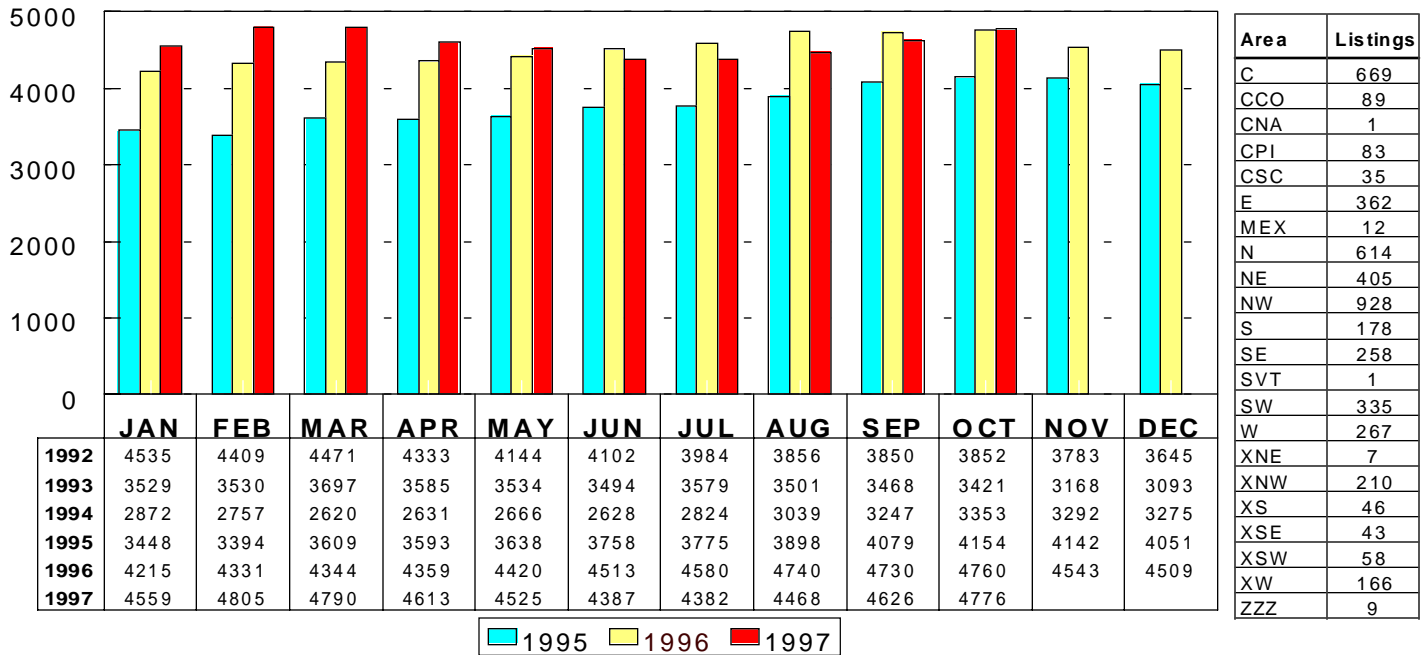
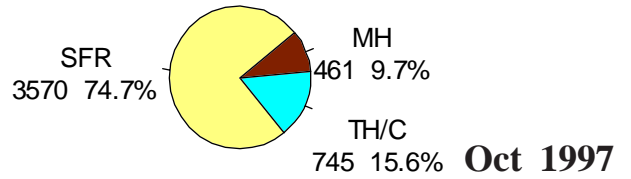
\* Note: 1995 and forward data includes listings under contract that remained active on the market

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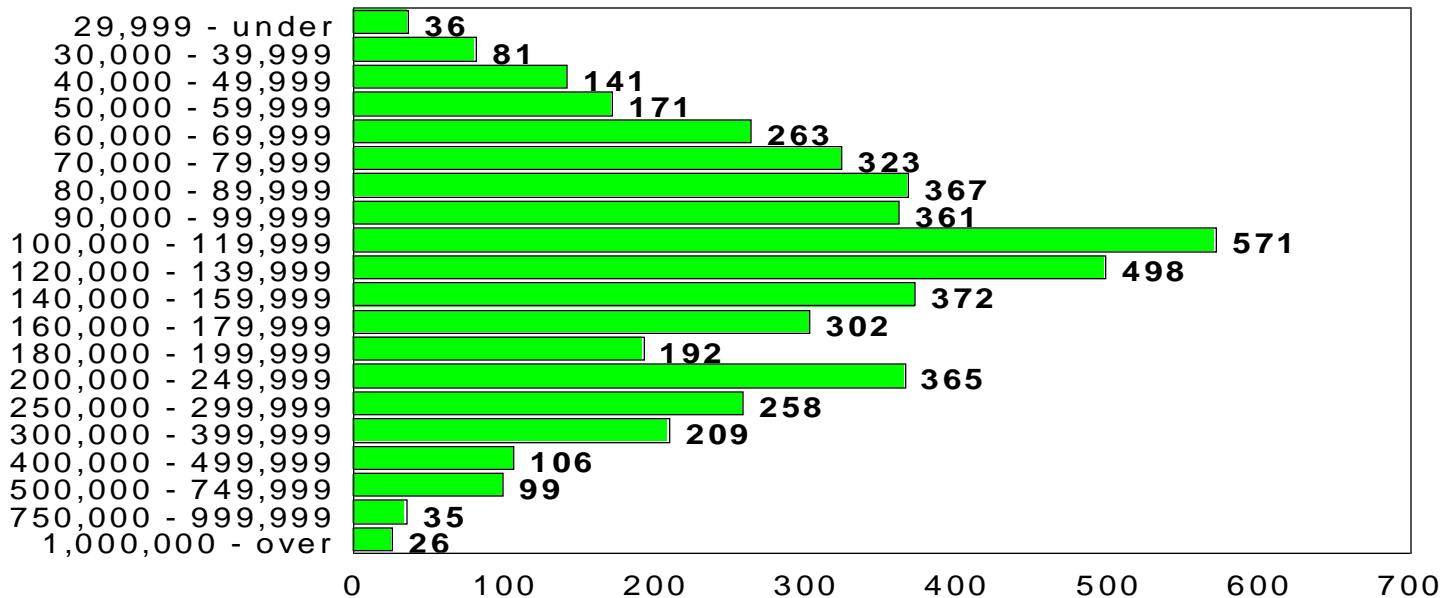
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## Active Listings Oct 1997: 4,776



| Area | Listings |
|------|----------|
| C    | 669      |
| CCO  | 89       |
| CNA  | 1        |
| CPI  | 83       |
| CSC  | 35       |
| E    | 362      |
| MEX  | 12       |
| N    | 614      |
| NE   | 405      |
| NW   | 928      |
| S    | 178      |
| SE   | 258      |
| SVT  | 1        |
| SW   | 335      |
| W    | 267      |
| XNE  | 7        |
| XNW  | 210      |
| XS   | 46       |
| XSE  | 43       |
| XSW  | 58       |
| XW   | 166      |
| ZZZ  | 9        |

## Active Listing Price Breakdown Oct 1997: Average Price: \$169,454



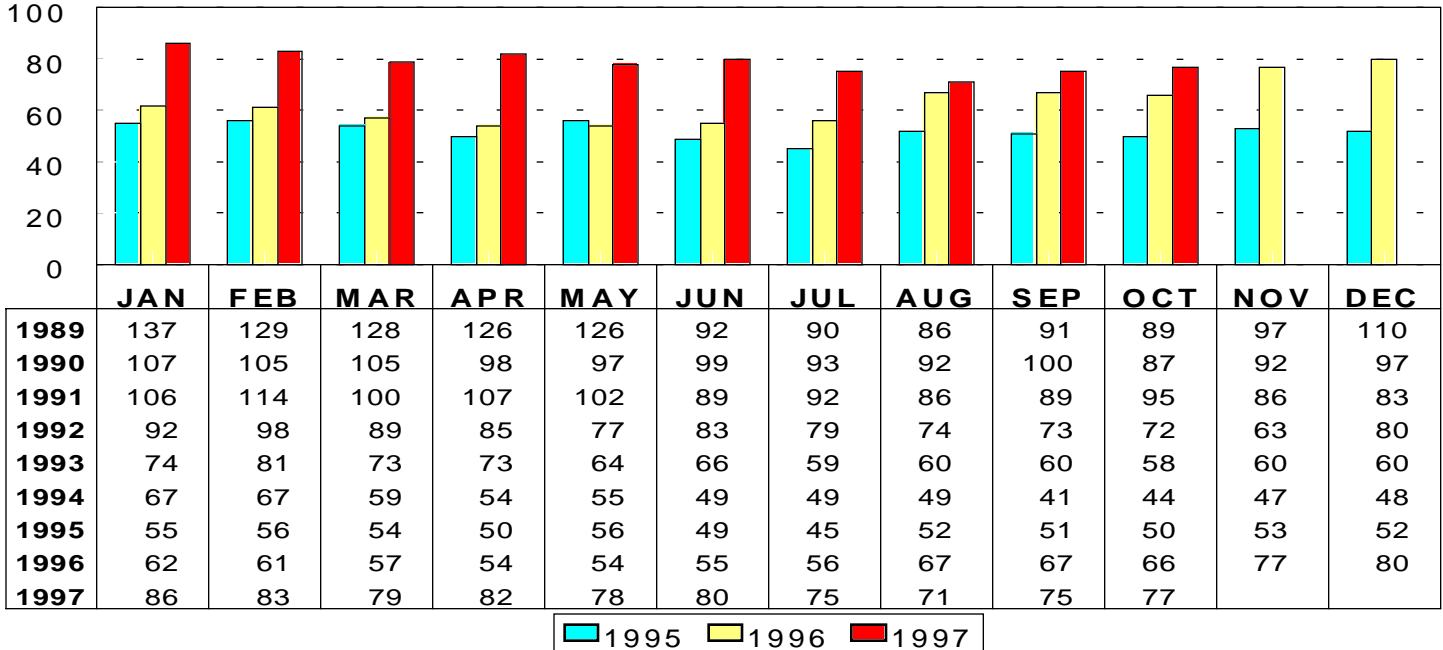
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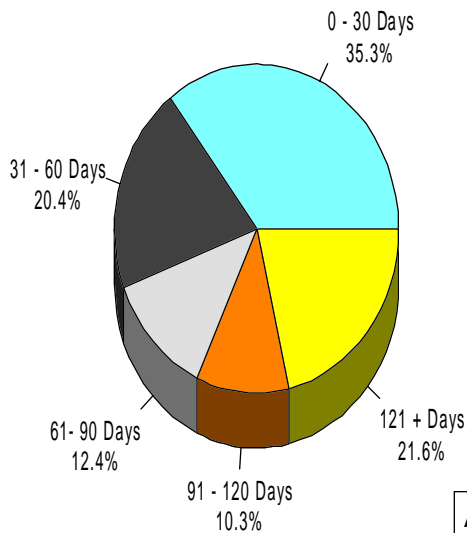
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## Average Days on Market

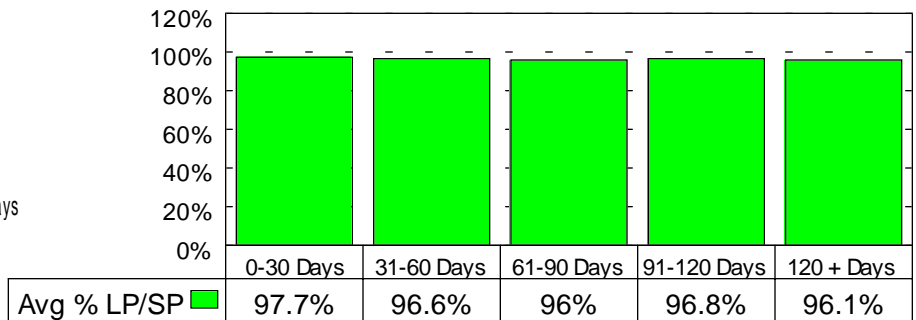
Oct 1997: 77 days



## Oct 1997 Average Days on Market Breakdown



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



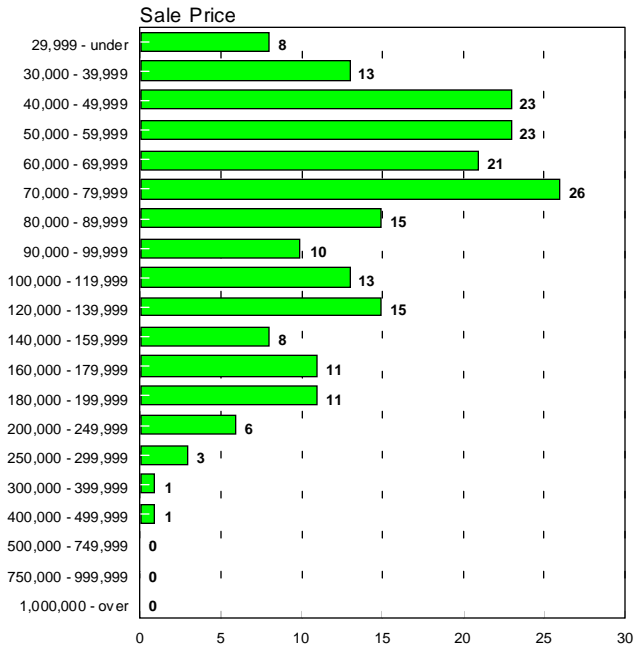
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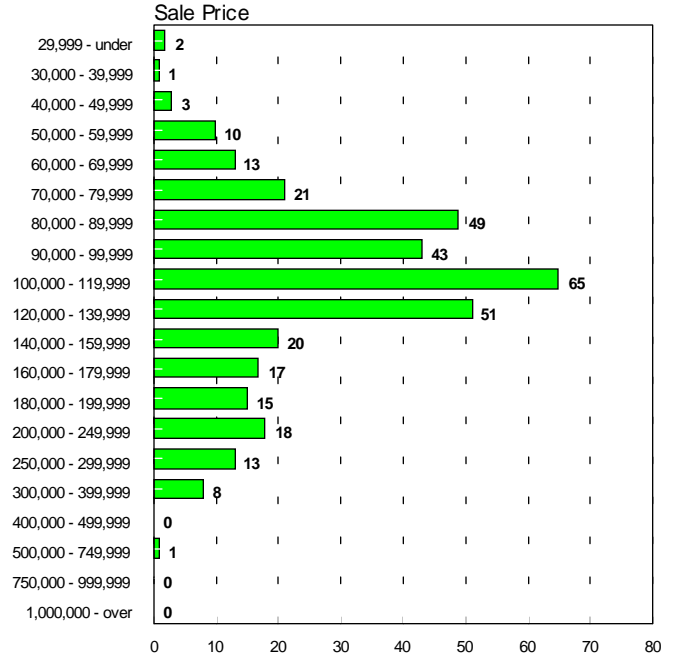
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## Sales Price Breakdown by Bedrooms

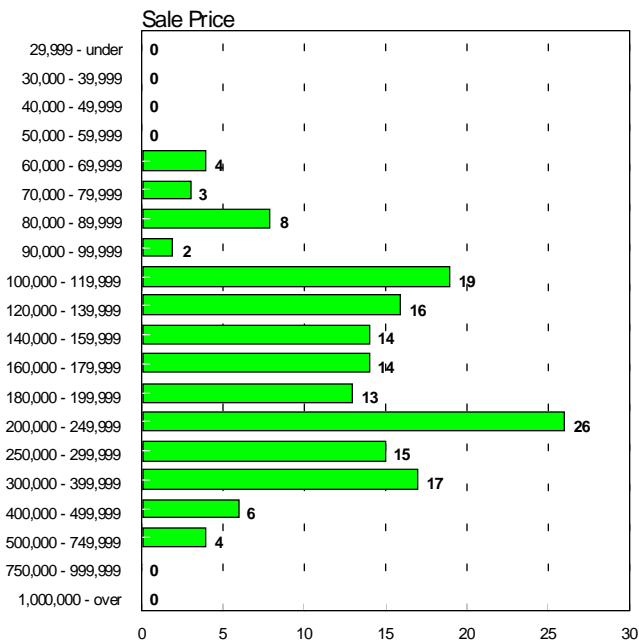
### 0 - 2 Bedrooms October 1997



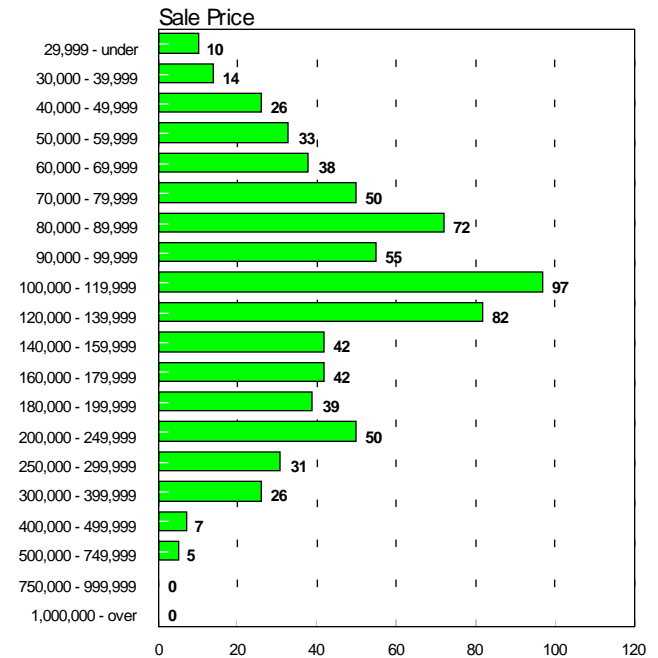
### 3 Bedrooms October 1997



### 4 + Bedrooms October 1997



### All Bedrooms October 1997



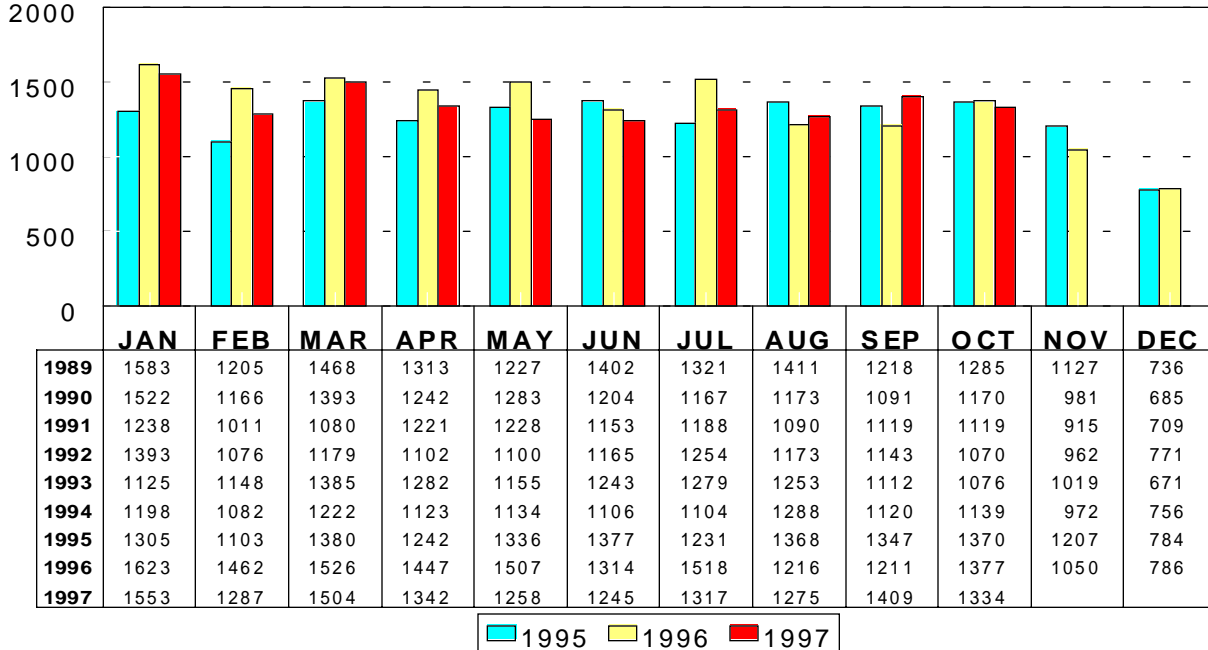
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# RESIDENTIAL STATISTICS

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## New Listings

Oct 1997: 1,334

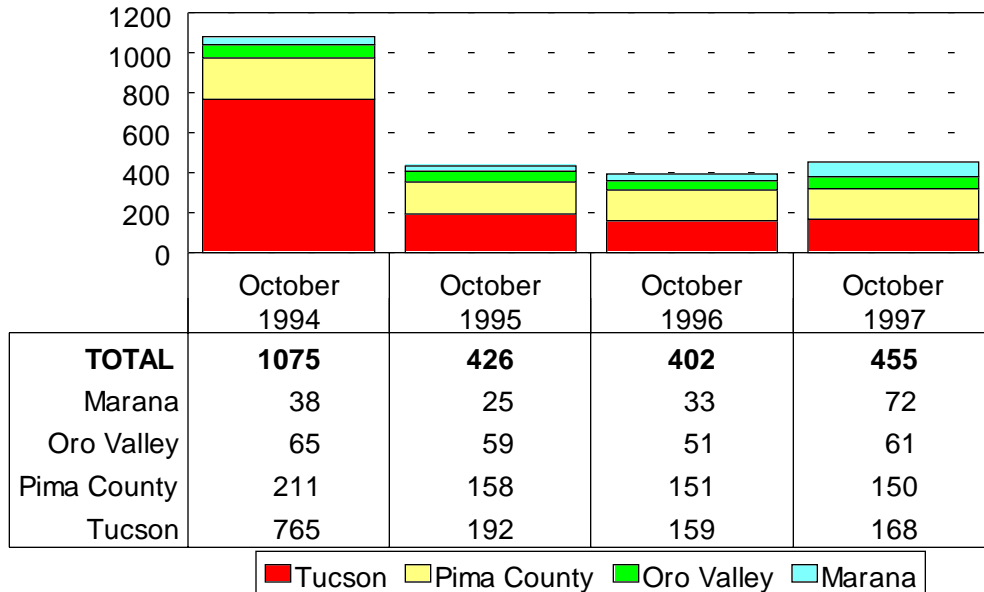


Oct 1997

| Area | New |
|------|-----|
| C    | 223 |
| CCO  | 22  |
| CPI  | 27  |
| CSC  | 5   |
| E    | 139 |
| MEX  | 1   |
| N    | 148 |
| NE   | 116 |
| NW   | 268 |
| S    | 55  |
| SE   | 88  |
| SW   | 77  |
| W    | 86  |
| XNE  | 2   |
| XNW  | 66  |
| XS   | 9   |
| XSE  | 11  |
| XSW  | 17  |
| XW   | 39  |
| ZZZ  | 2   |

## New Housing Permits

Oct 1997: 455



Source: Southern Arizona Home Builders Association

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