

**November
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:

James E. Adams
MLS & Information
Services Director



For Immediate Release: **December 18, 1997**

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

November 1997 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales dropped slightly from 561 units in November, 1996, to 551 units in November, 1997, while total sales volume increased by 2% from last year's \$72,659,869 to \$73,981,513. November's average sale price for all residential types rose 4% to \$134,268 in 1997 compared to \$129,519 in 1996. The median sale price, the price at which half the homes were sold above and below, edged down slightly from 1996's \$102,500 to \$102,000 in 1997.

Average days on market dropped by 3% to 75 in November, 1997, compared to 77 in November, 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 32% from 538 in November, 1996, to 712 in November, 1997. The 4,674 active listings represent a 3% increase from 4,543 in November, 1996, and the 1,157 listings added during November, 1997, are 10% above the 1,050 added in November, 1996.

"November's total sales units and volume remain consistent with last year's figures," said John Hamner, President of the Tucson Association of REALTORS®. "The homes that went under contract in November should help us finish 1997 and start 1998 strong," he continued. "The number of active listings on the market indicate a larger selection than in years past," he concluded.

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.

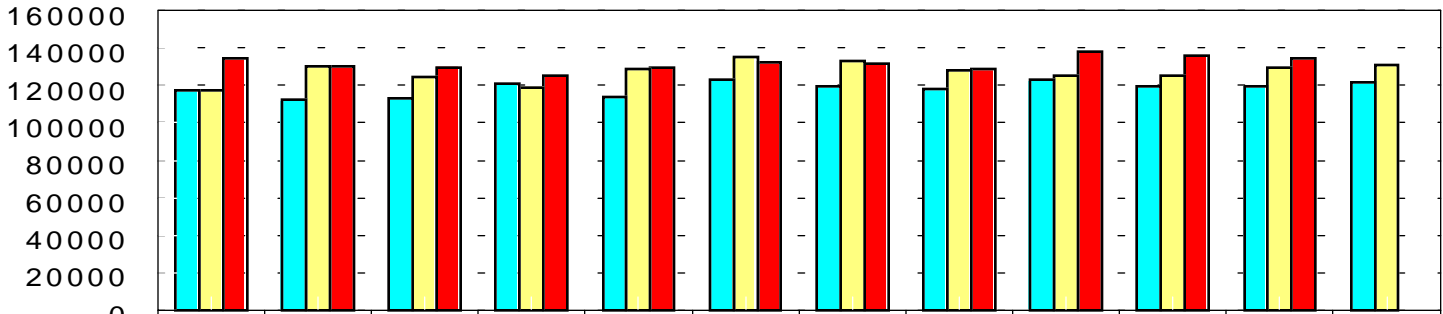
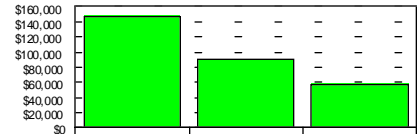
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RESIDENTIAL STATISTICS

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

Average Sale Price

Nov 1997: \$134,268

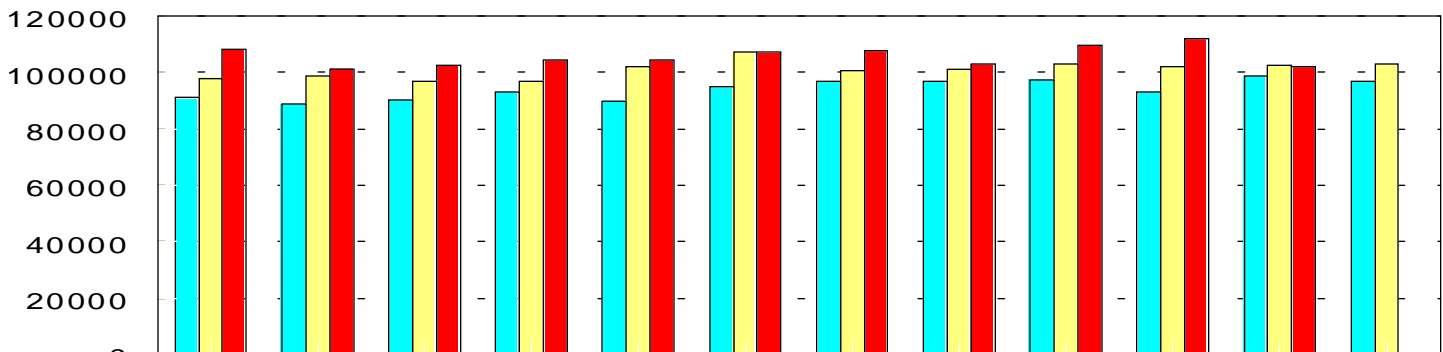
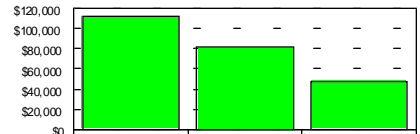


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1989	81760	81119	85857	86415	87808	88898	87888	90680	91337	85901	90592	90316
1990	86097	83804	89324	90762	92713	96897	88320	97643	97650	94477	95660	95868
1991	98015	90595	89190	94562	102159	100735	105945	100706	95228	105350	92866	95093
1992	99914	96685	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	134536	130623	129730	125212	129483	132643	131683	128852	138145	135712	134268	

1995 1996 1997

Median Sale Price

Nov 1997: \$102,000



	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	107900	101000	102500	104477	104400	107000	107500	103000	109400	112000	102000	

1995 1996 1997

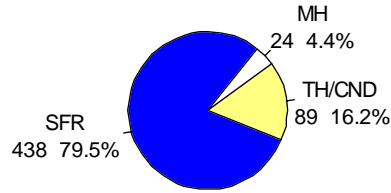
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RESIDENTIAL STATISTICS

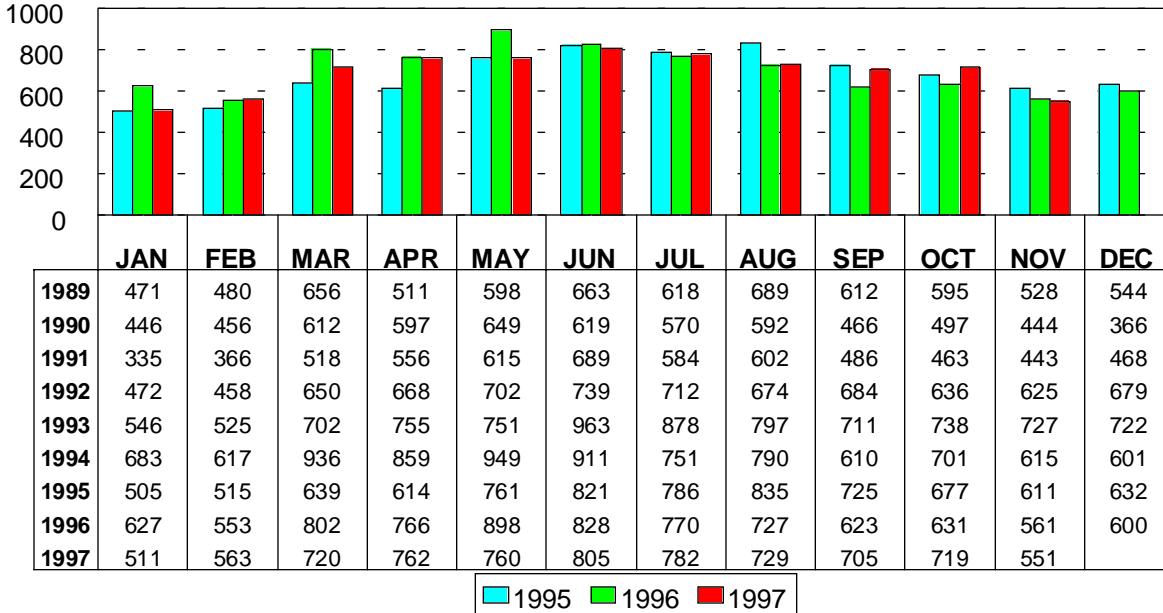
Including: Single Family, Townhouse, Condominium, Mobile Home, and New Construction

Total Unit Sales

Nov 1997: 551 Units



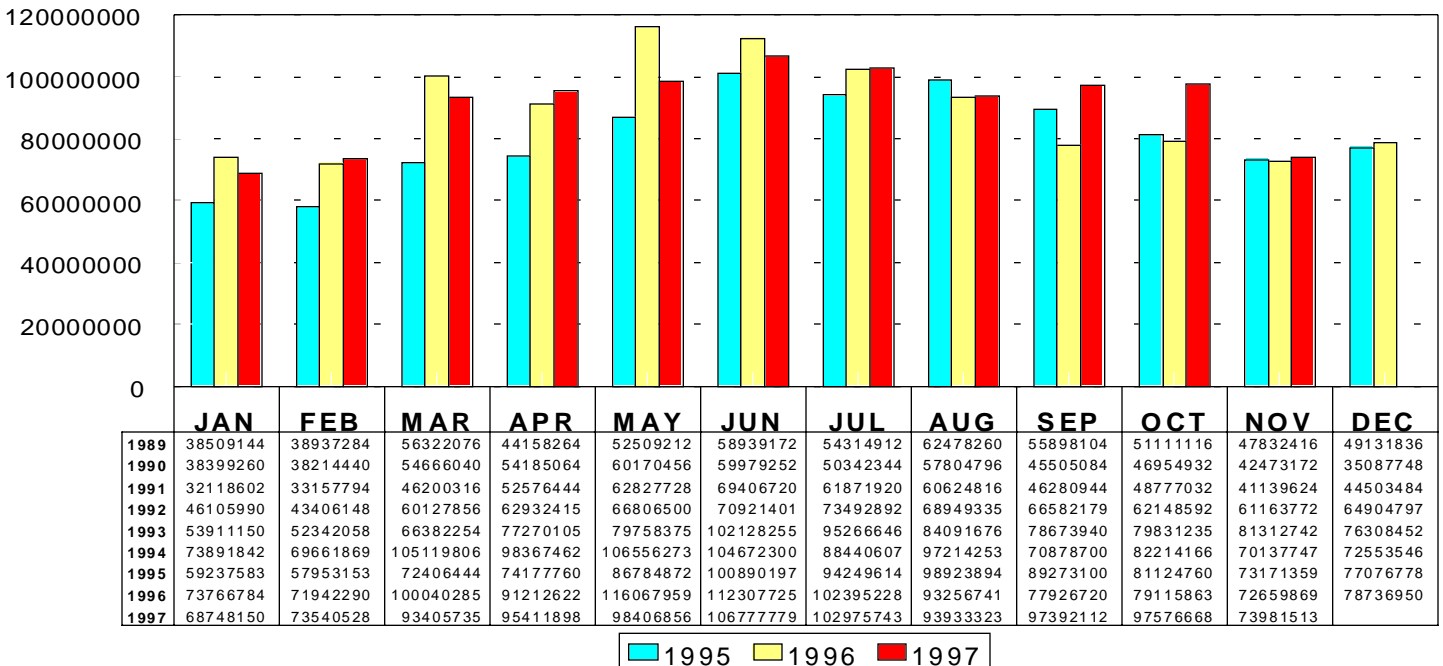
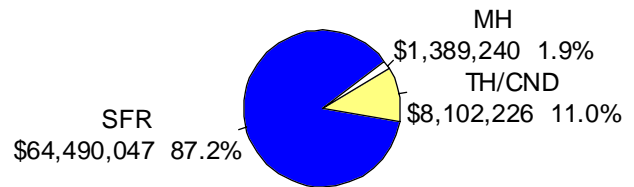
Nov 1997



Area	Sales
C	105
CCO	6
CPI	6
CSC	1
E	58
N	68
NE	40
NW	109
S	26
SE	42
SW	24
W	32
XNW	14
XS	2
XSE	4
XSW	3
XW	11

Total Sales Volume

Nov 1997: \$73,981,513

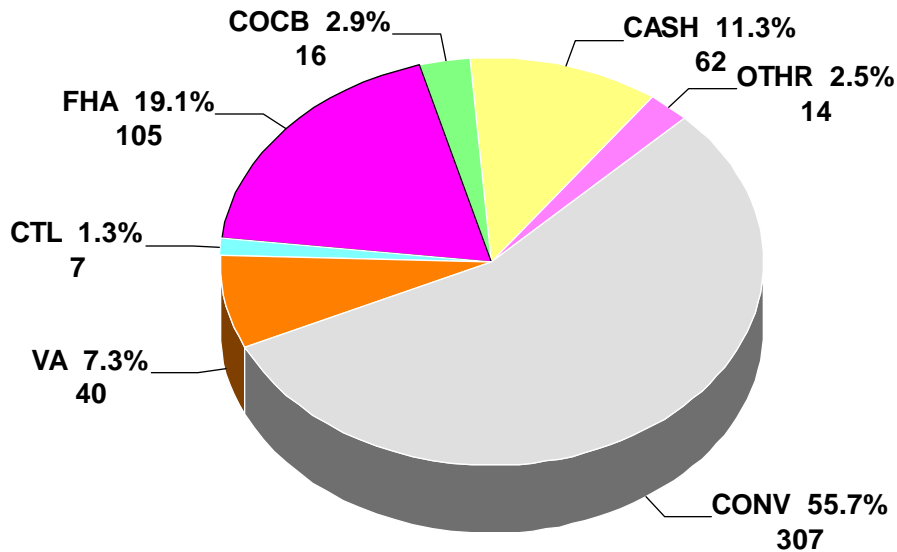


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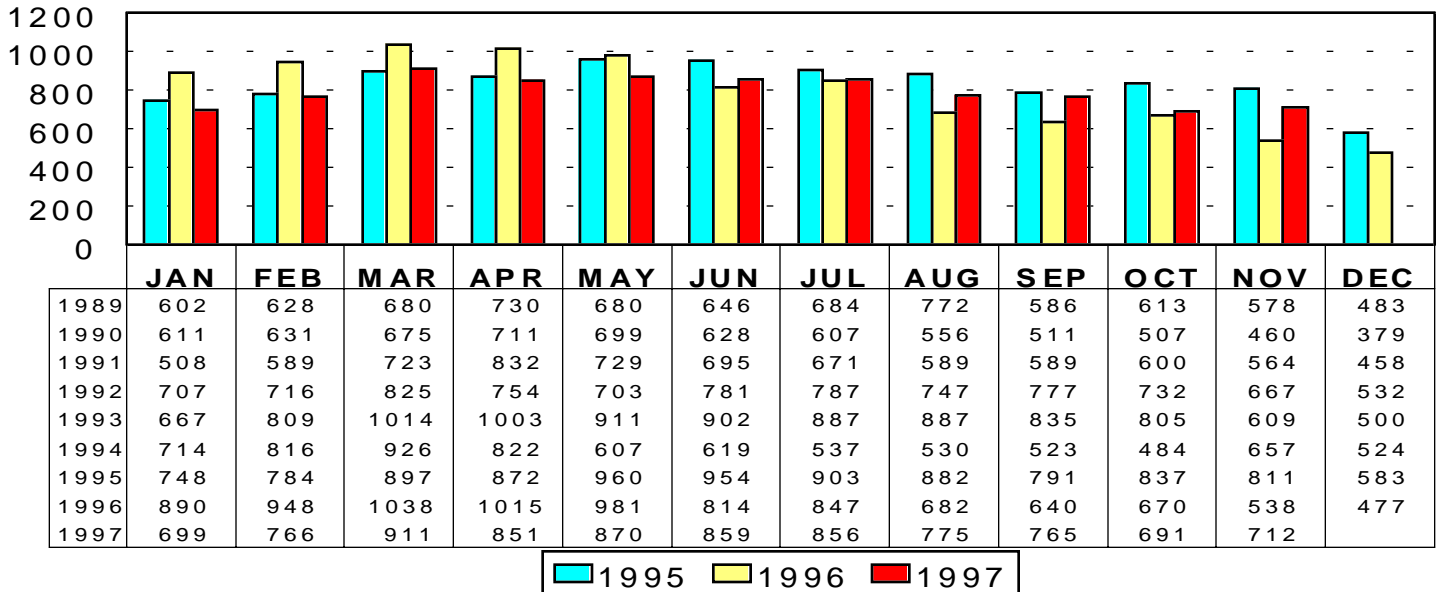
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Terms of Sale: Nov 1997



Total Listings Under Contract Reported

Nov 1997: 712



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

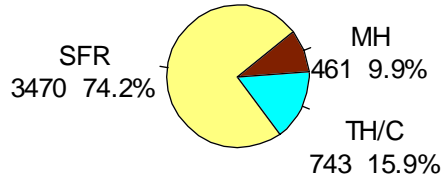
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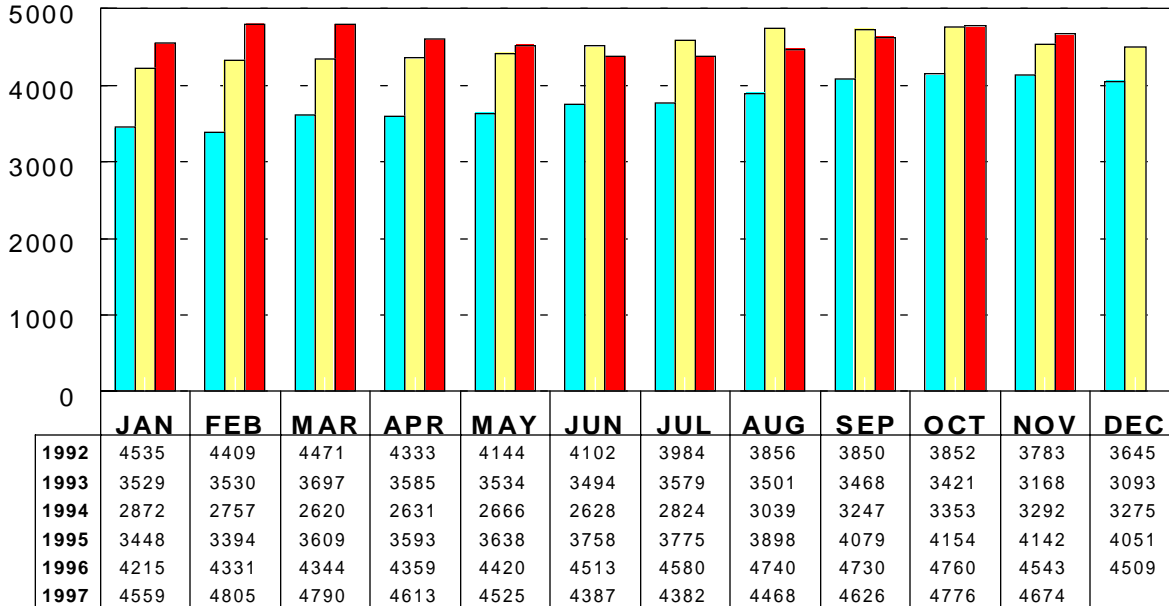
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Active Listings

Nov 1997: 4,674



Nov 1997

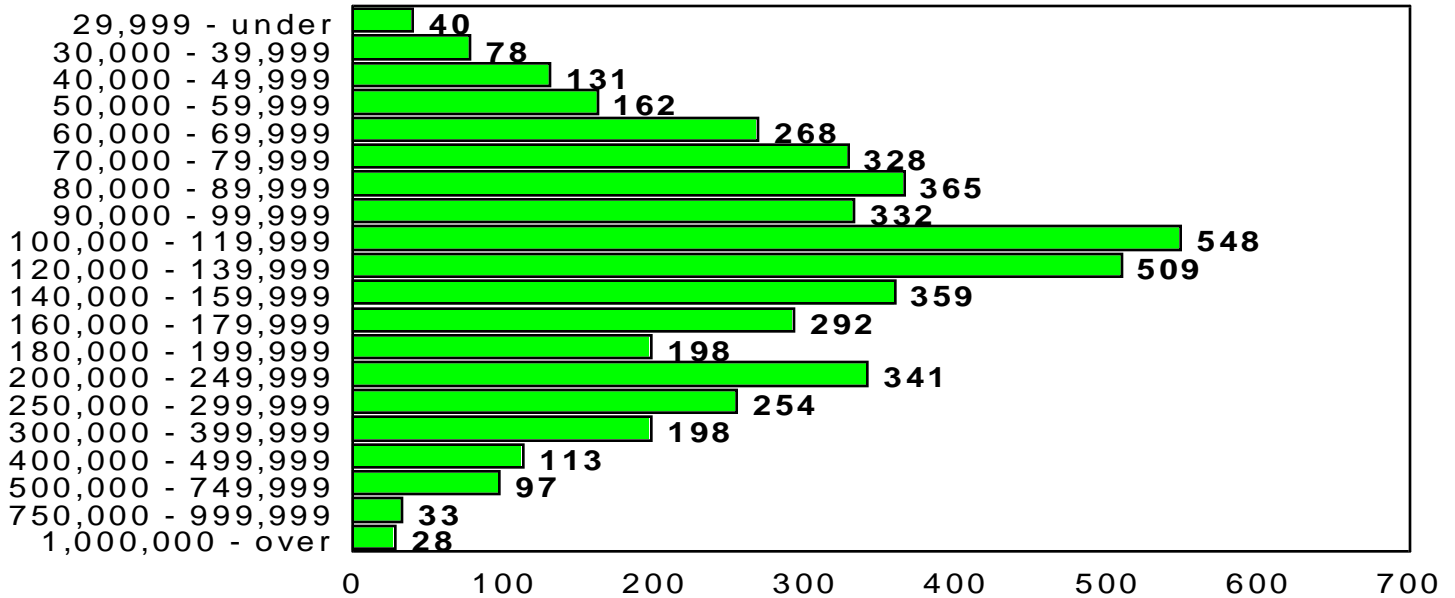


Area	Listings
C	660
CCO	95
CGI	1
CNA	2
CPI	95
CSC	33
E	362
MEX	11
N	599
NE	396
NW	901
S	170
SE	212
SVT	1
SW	337
W	264
XNE	8
XNW	201
XS	49
XSE	48
XSW	53
XW	167
ZZZ	9

1995 1996 1997

Active Listing Price Breakdown

Nov 1997: Average Price: \$170,260



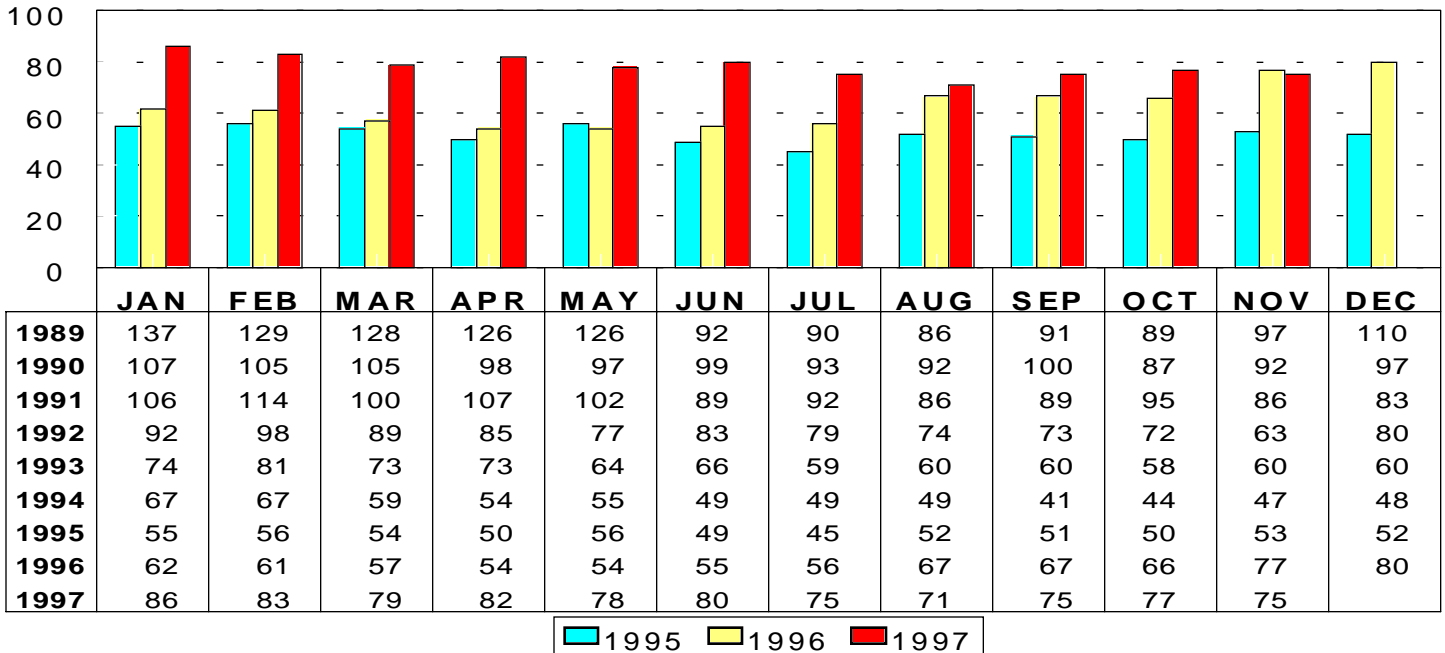
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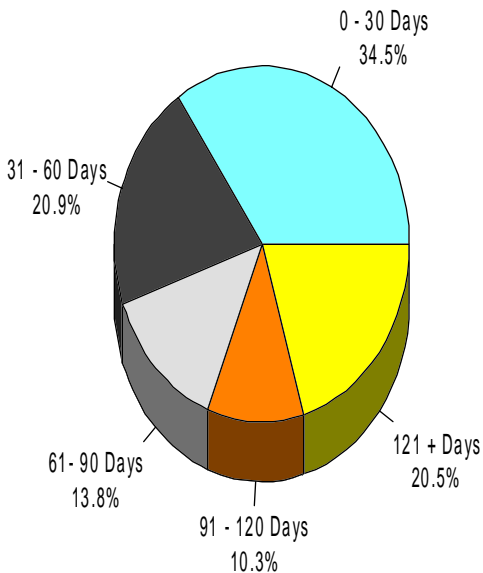
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Average Days on Market

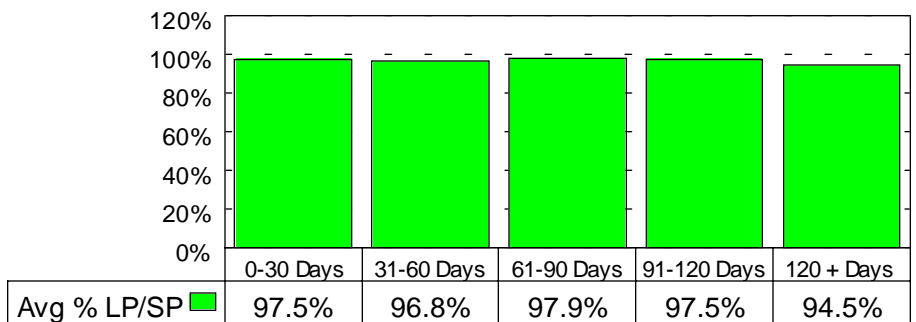
Nov 1997: 75 days



Nov 1997 Average Days on Market Breakdown



Average % of List Price Received on Solds by Market time



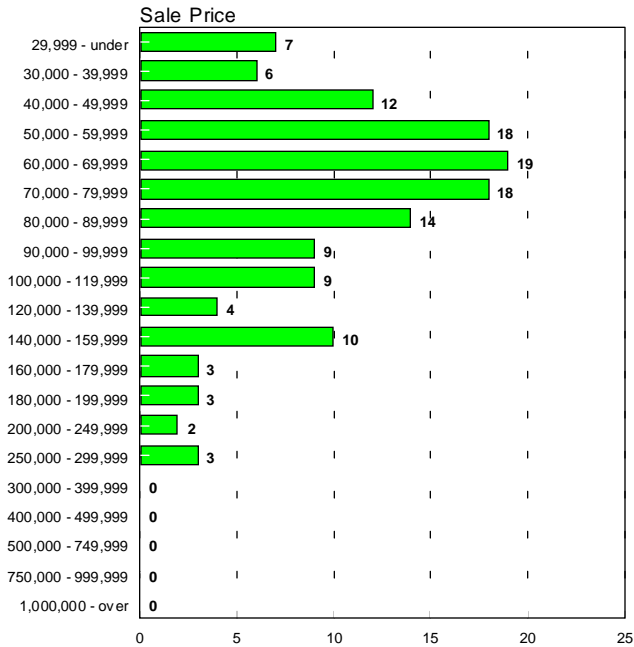
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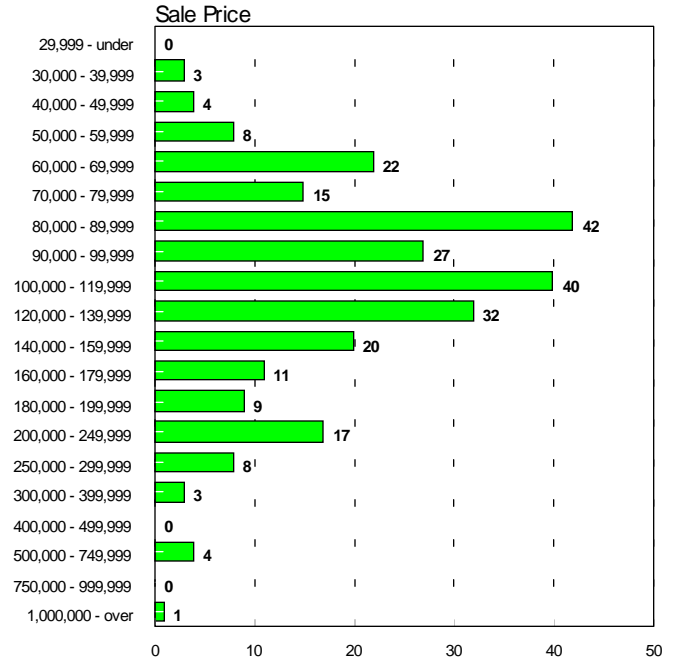
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Sales Price Breakdown by Bedrooms

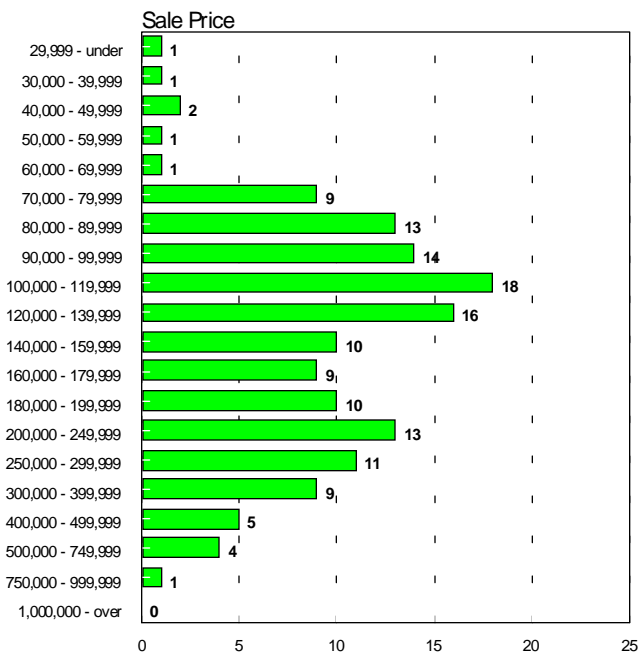
0 - 2 Bedrooms November 1997



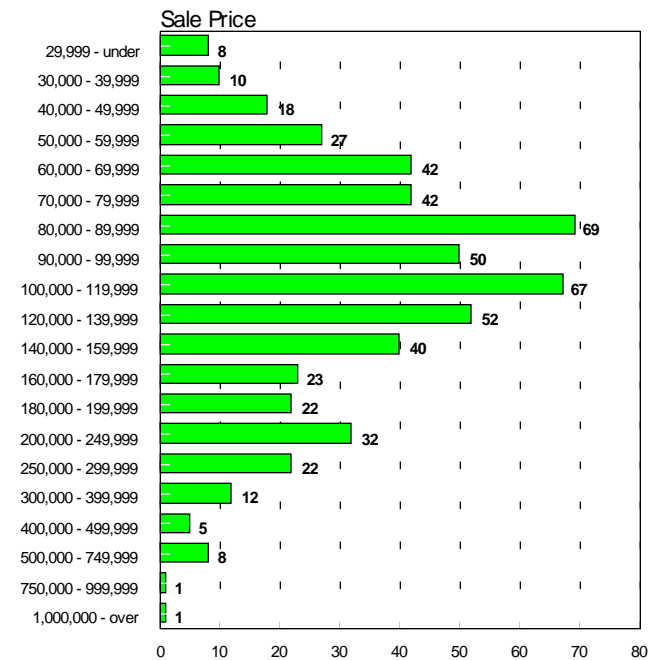
3 Bedrooms November 1997



4 + Bedrooms November 1997



All Bedrooms November 1997



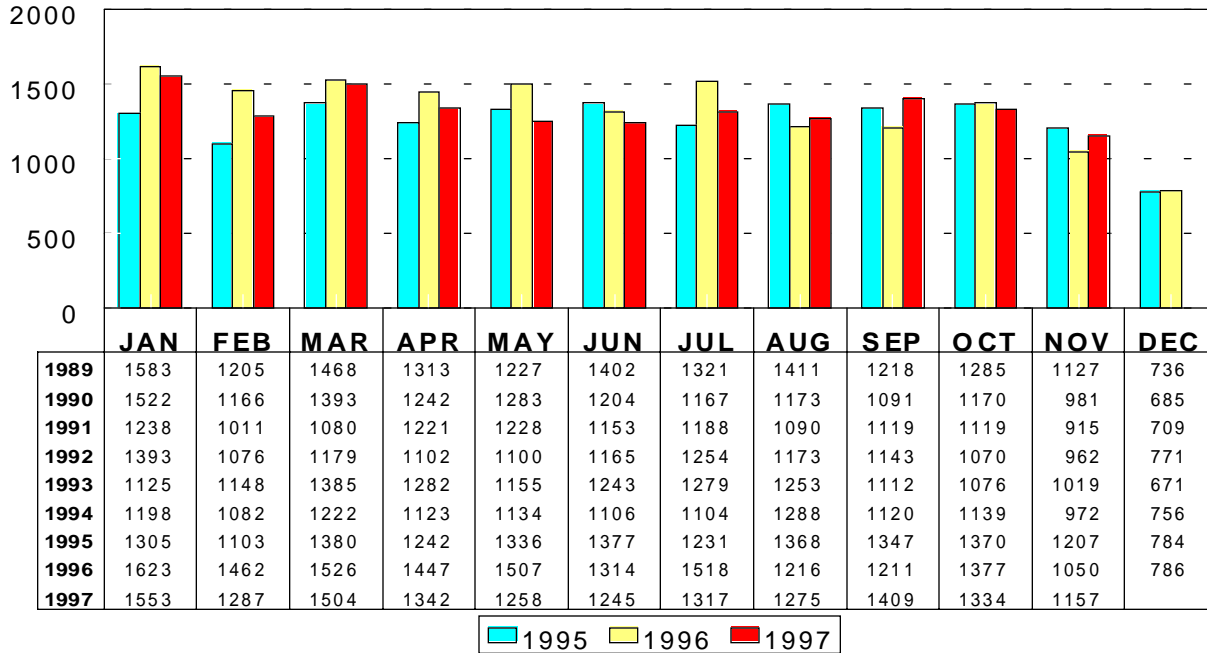
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New Listings

Nov 1997: 1,157

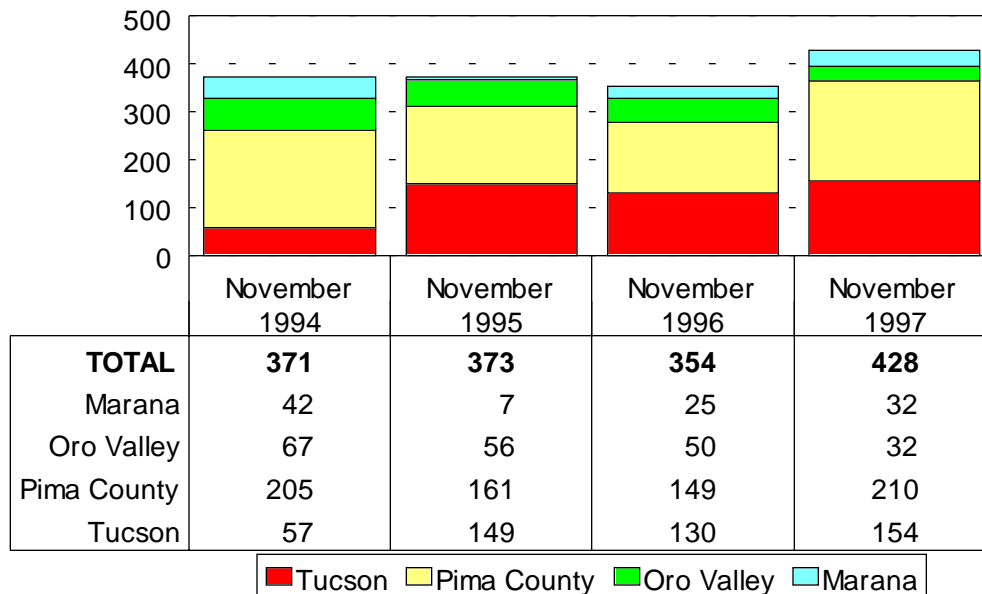


Nov 1997

Area	New
C	194
OCO	20
ONA	1
CPI	14
CSC	6
E	117
MEX	1
N	156
NE	101
NW	209
S	35
SE	66
SW	75
W	50
XNE	1
XNW	41
XS	10
XSE	10
XSW	12
XW	34
ZZZ	4

New Housing Permits

Nov 1997: 455



Source: Southern Arizona Home Builders Association

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