

**December  
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: **January 30, 1998**

Contact: Anthony Arico, President, 721-7711  
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## December 1997 Residential Home Sales

The Tucson Association of REALTORS® Multiple Listing Service, Inc. reports that existing home sales rose by 13% from 600 units in December, 1996, to 675 units in December, 1997, while total sales volume increased by 15% from last year's \$78,736,950 to \$90,243,919. December's average sale price for all residential types rose 2% to \$133,695 in 1997 compared to \$131,228 in 1996. The average sale price for Single Family Residences was \$146,676 in December, 1997. The median sale price, the price at which half the homes were sold above and below, rose slightly from 1996's \$103,000 to \$105,000 in 1997.

Average days on market remained even at 80 in December, 1997, compared to December, 1996, with 32% 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 29% from 477 in December, 1996, to 613 in December, 1997. The 4,657 active listings represent a 3% increase from 4,509 in December, 1996, and the 908 listings added during December, 1997, are 16% above the 786 added in December, 1996.

Please note that all monthly sales figures for 1997 have been adjusted to include those sales reported after the statistics were compiled for each month.

"While adjusted sales for November 1996 and 1997 were equal, December, 1997 showed a much stronger finish to the year than in 1996," said Anthony Arico, President of the Tucson Association of REALTORS®. "December's pending contracts were up from last year and should close escrow in January and February, 1998," he continued. "With interest rates at their lowest in years, hovering in and around 7%, and a strong December, we look forward to a strong 1998," he concluded.

*Coming Soon... The 1997 MLS Year in Review*

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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.

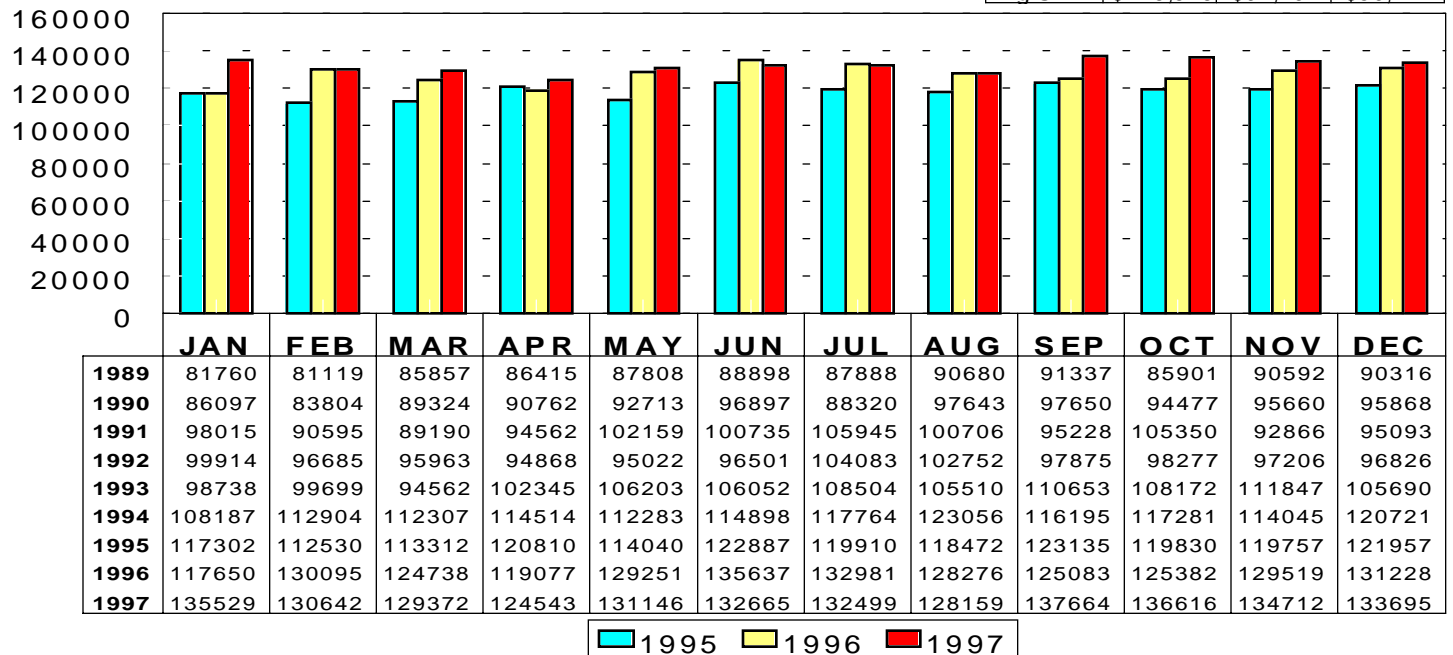
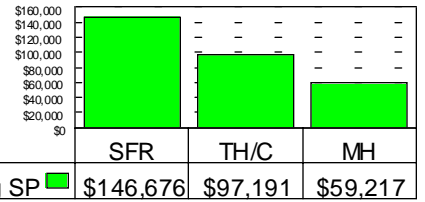
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# RESIDENTIAL STATISTICS

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

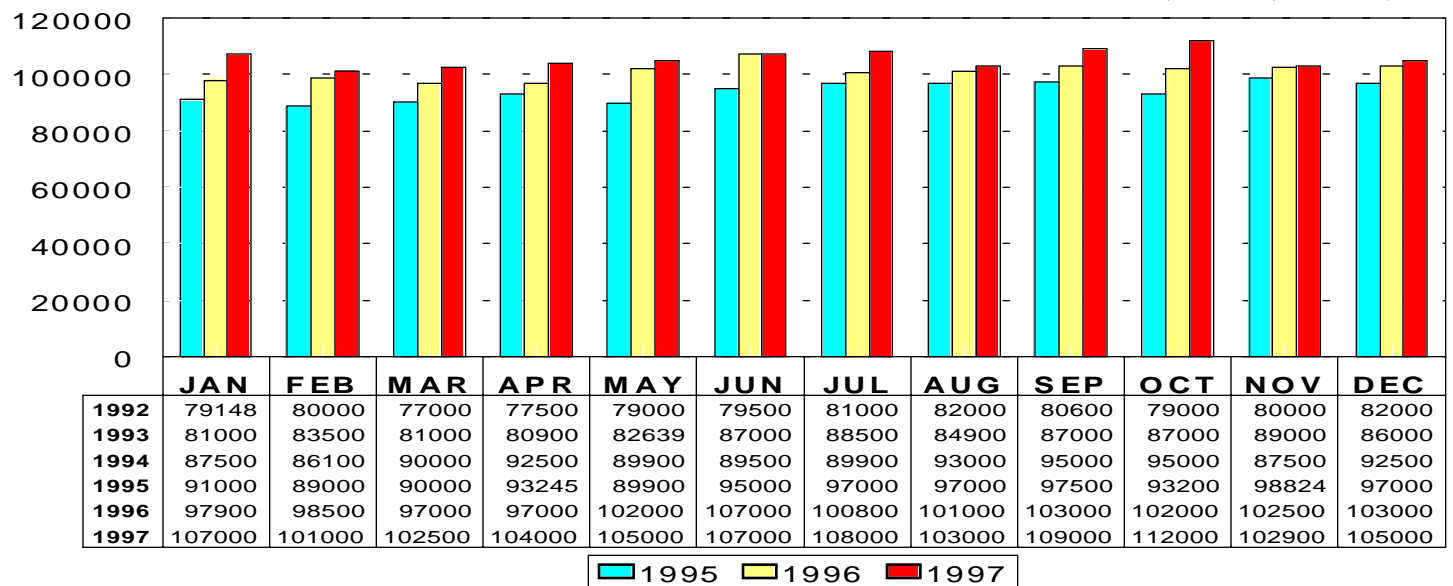
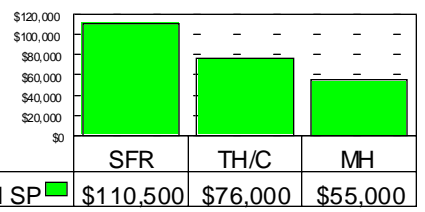
## Average Sale Price

Dec 1997: \$33,695



## Median Sale Price

Dec 1997: \$105,000



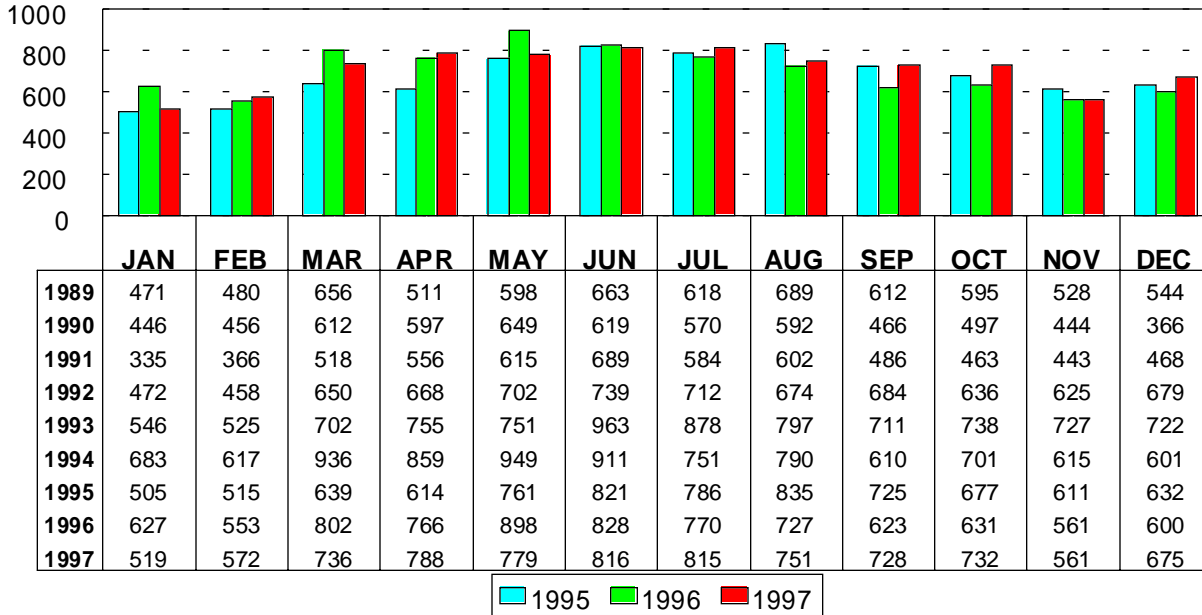
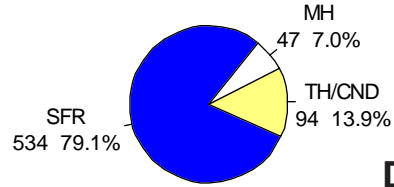
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# RESIDENTIAL STATISTICS

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## Total Unit Sales

Dec 1997: 675 Units

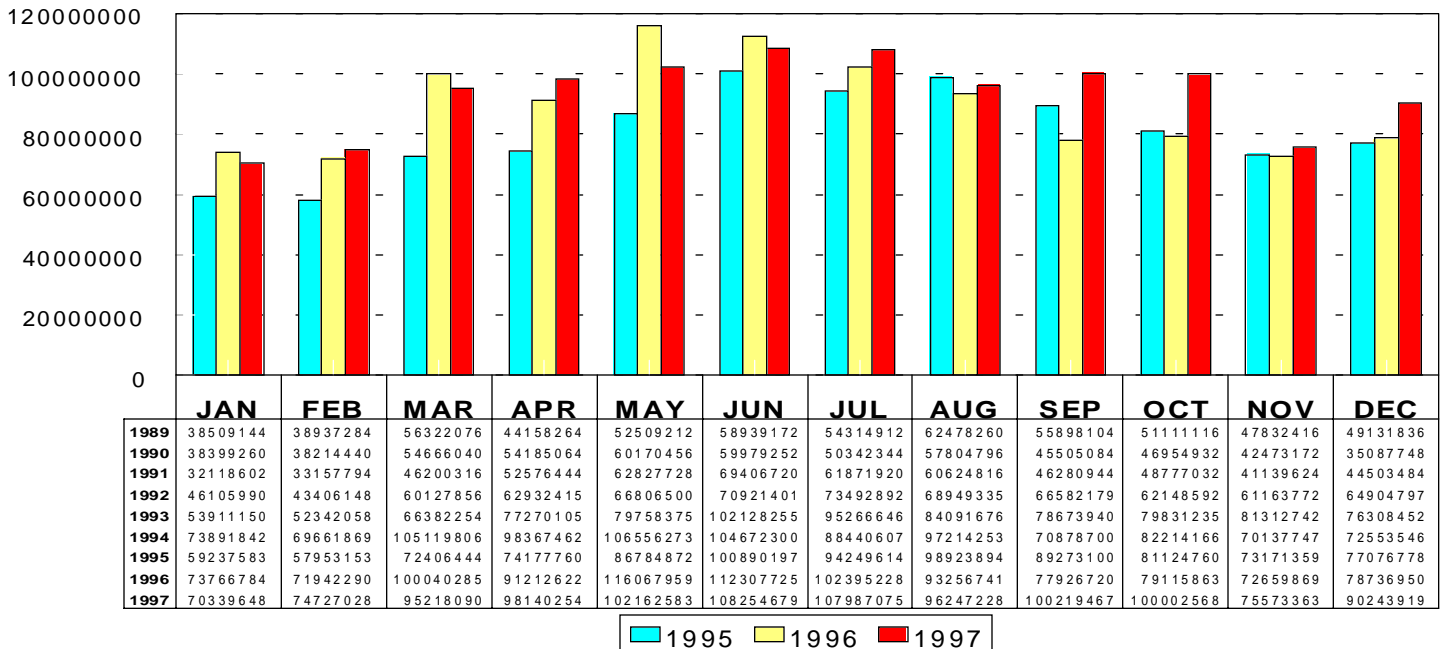
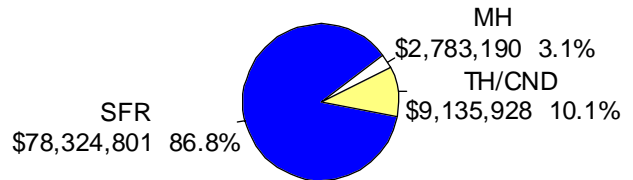


Dec 1997

Area	Sales
C	119
CCO	4
CPI	12
E	76
N	85
NE	43
NW	141
S	19
SE	49
SW	41
W	37
XNW	23
XS	7
XSW	5
XW	14
XSW	3
XW	11

## Total Sales Volume

Dec 1997: \$90,243,919

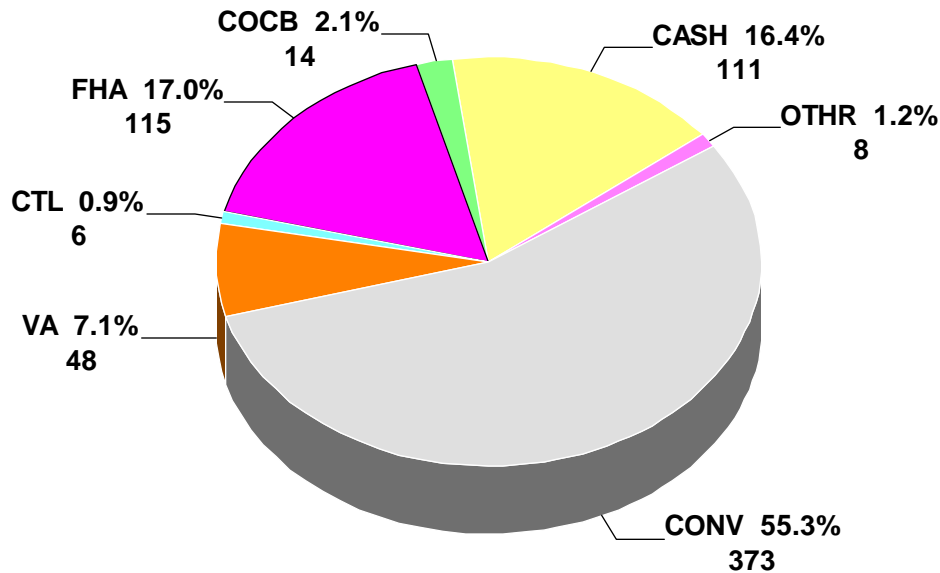


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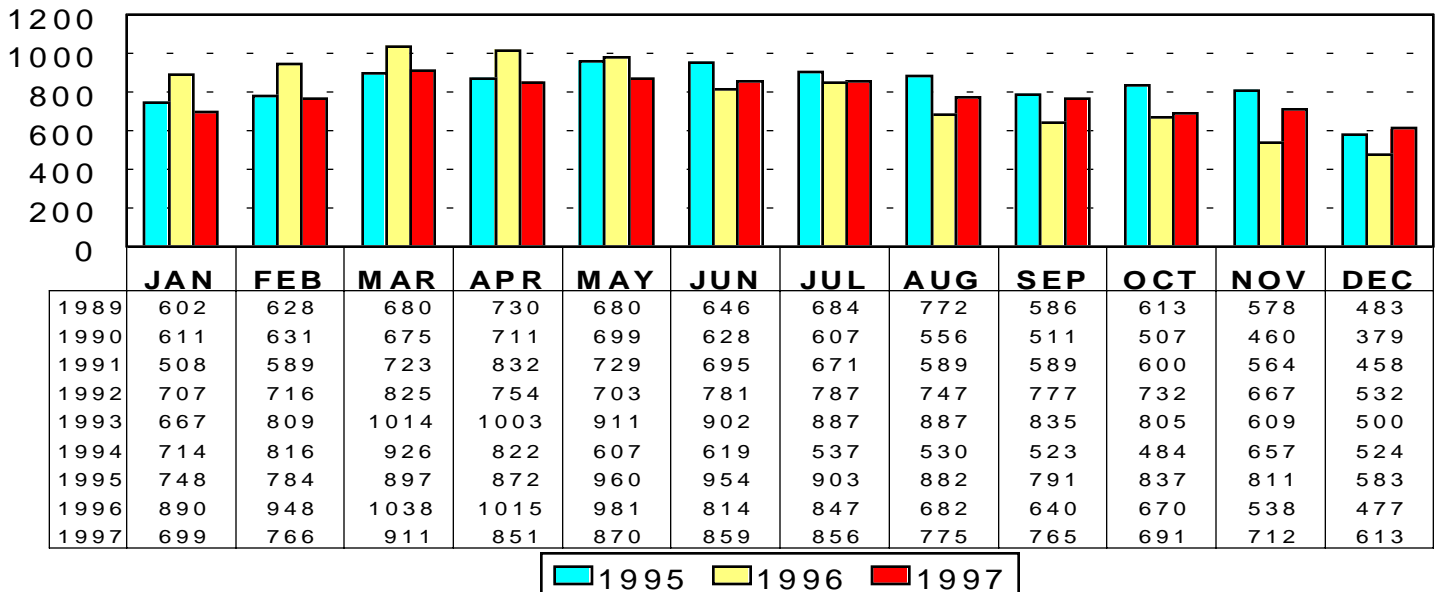
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## Terms of Sale: Dec 1997



## Total Listings Under Contract Reported

Dec 1997: 613



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

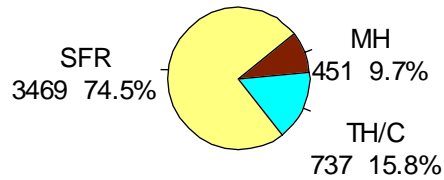
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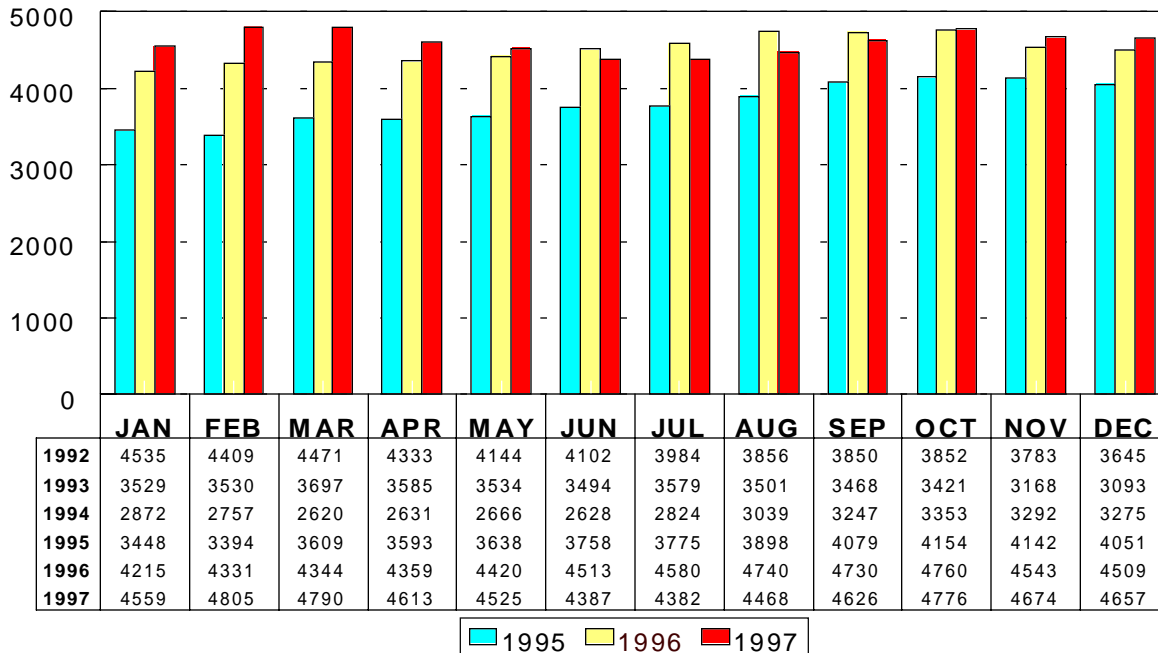
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## Active Listings

Dec 1997: 4,657



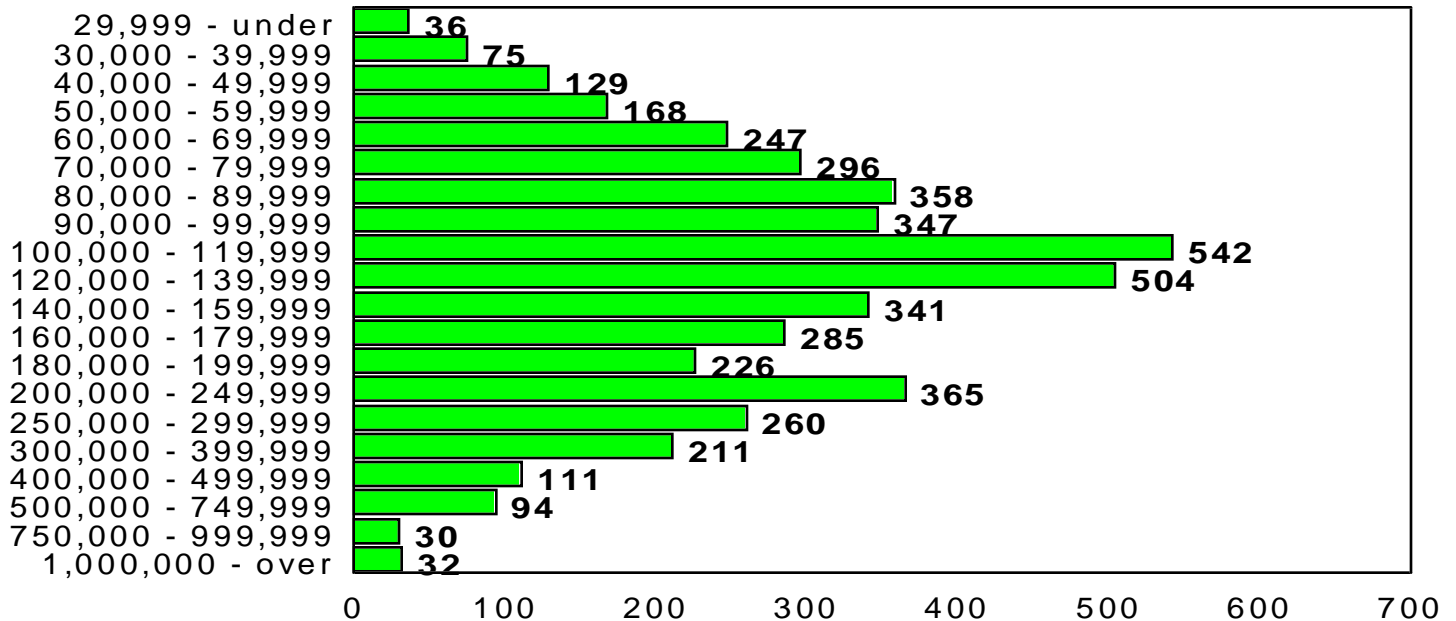
Dec 1997



Area	Listings
C	615
CCO	86
CGI	1
CMO	1
CNA	2
CPI	110
CSC	32
E	381
MEX	22
N	616
NE	399
NW	950
S	144
SE	215
SVT	1
SW	327
W	253
XNE	6
XNW	198
XS	43
XSE	44
XSW	54
XW	157

## Active Listing Price Breakdown

Dec 1997: Average Price: \$173,297



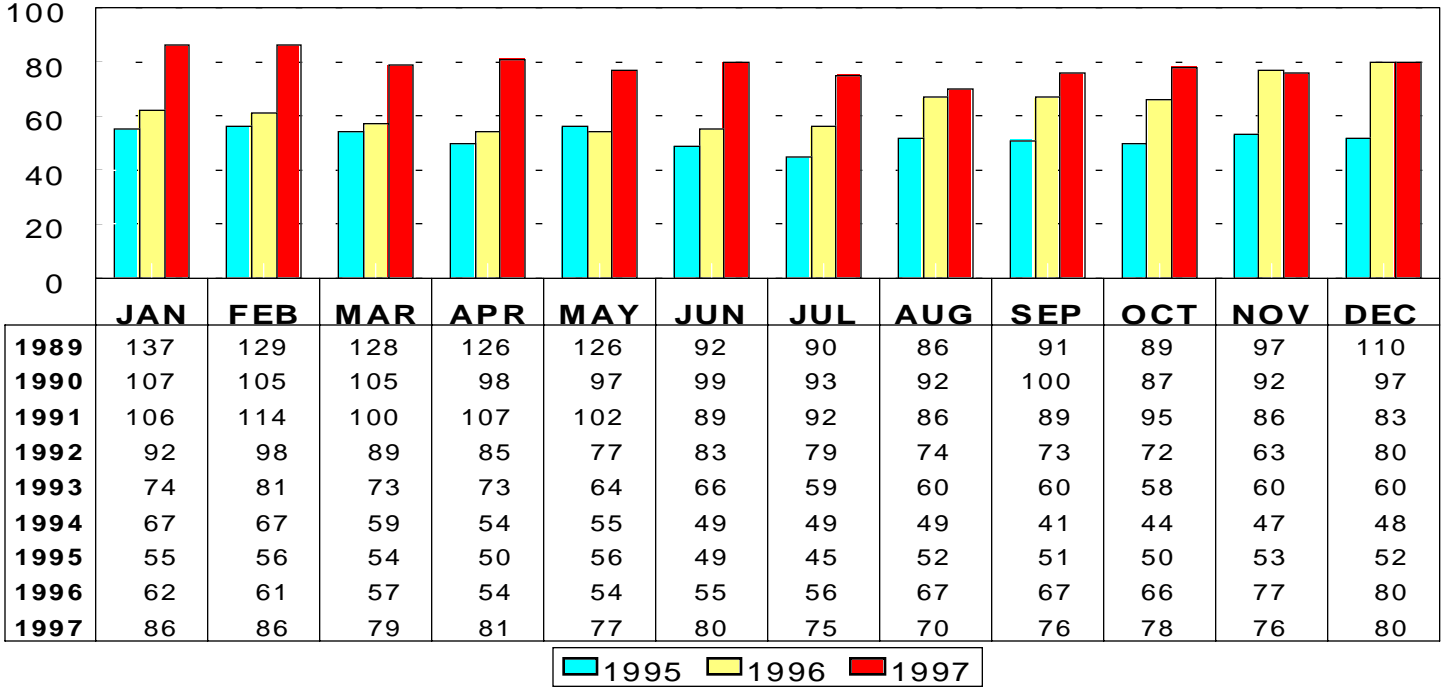
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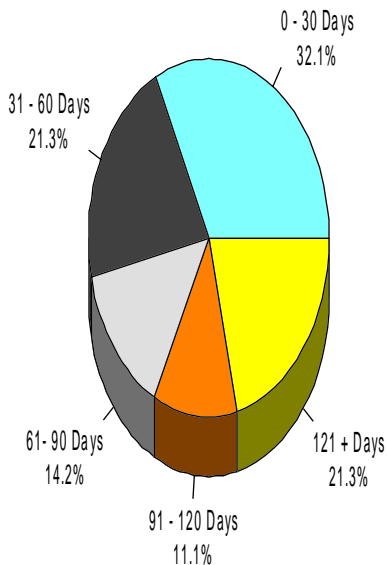
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## Average Days on Market

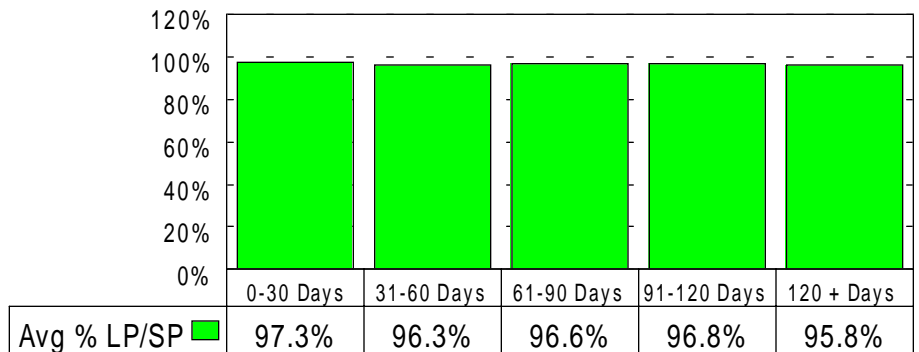
Dec 1997: 80 days



## Dec 1997 Average Days on Market Breakdown



## Average % of List Price Received on Solds by Market time - Dec 97



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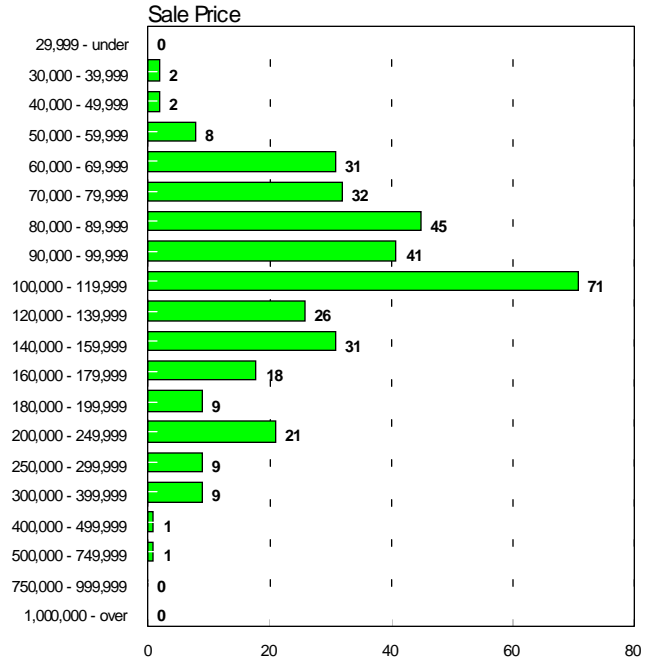
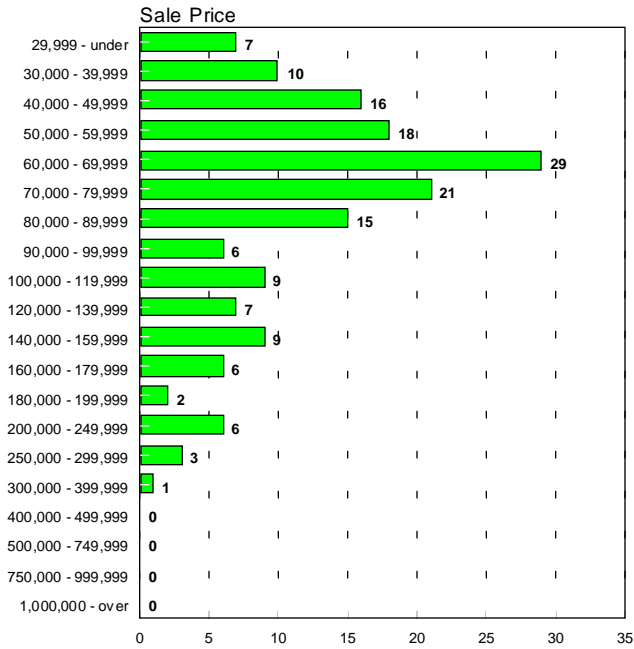
# RESIDENTIAL STATISTICS

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## Sales Price Breakdown by Bedrooms

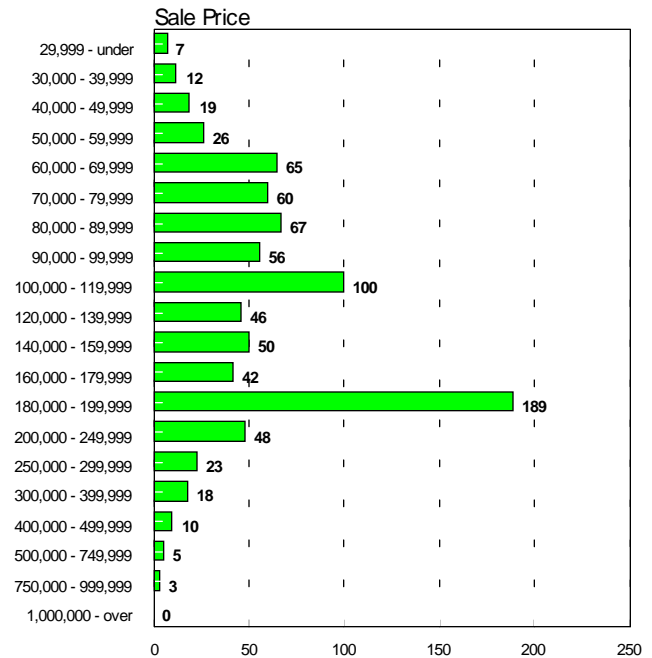
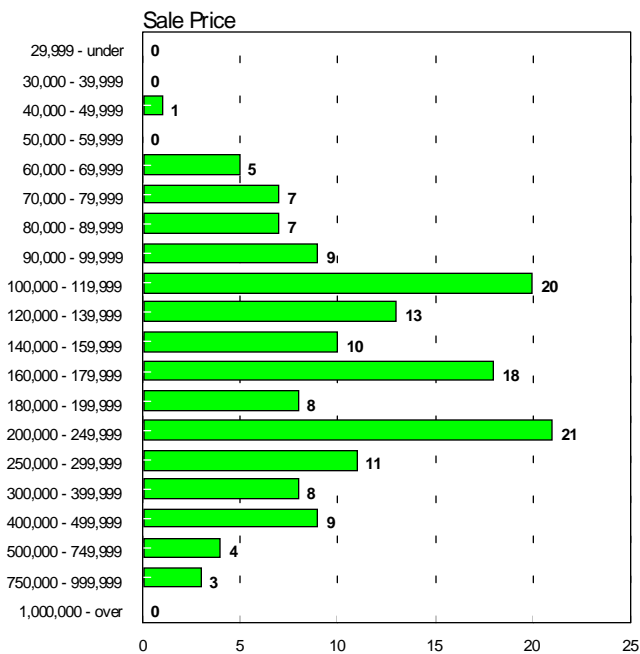
### 0 - 2 Bedrooms December 1997

### 3 Bedrooms December 1997



### 4 + Bedrooms December 1997

### All Bedrooms December 1997



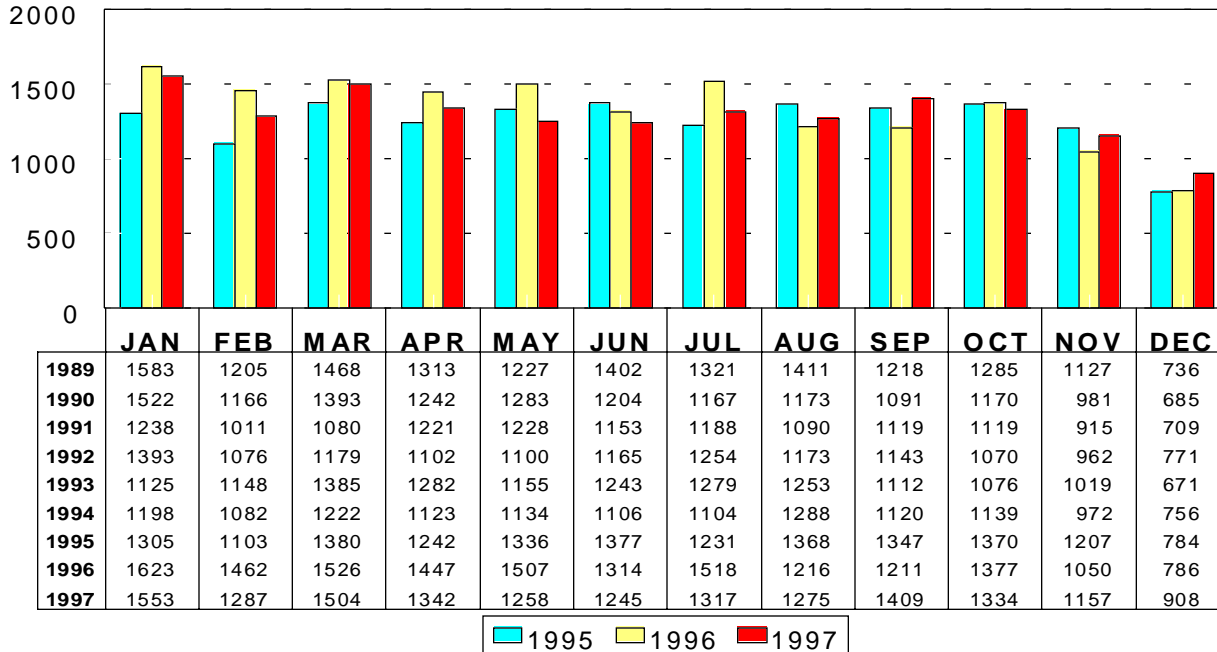
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## New Listings

Dec 1997: 908

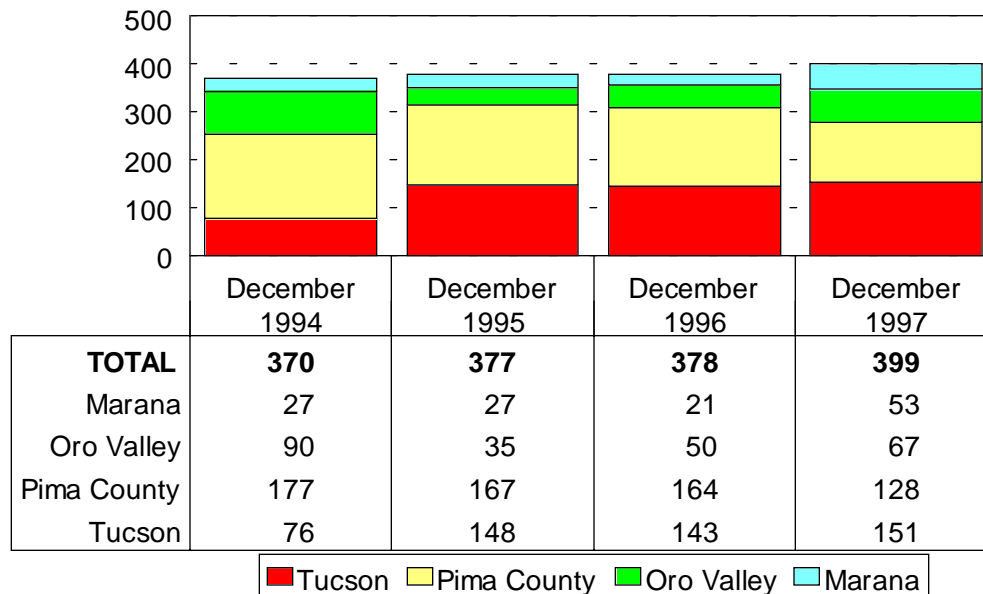


Dec 1997

Area	New
C	135
OCO	9
CGI	1
CPI	21
CSC	4
E	87
MEX	3
N	99
NE	73
NW	199
S	27
SE	60
SW	49
W	63
XNW	29
XS	9
XSE	7
XSW	6
XW	27

## New Housing Permits

Dec 1997: 399



Source: Southern Arizona Home Builders Association

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