



Community Market Report



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Tucson Metro MLSSAZ Area, Arizona

January 2023





Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Tucson Metro MLSSAZ Area, Arizona. The data in the Sold Listings table is based on homes sold within the month of December 2022.

	Current Period Dec 2022	Last Month Nov 2022	Change From Last Month	Last Year Dec 2021	Change From Last Year
Homes Sold	972	917	▲ 6%	1769	▼ 45%
Median Sale Price	\$340,000	\$345,000	▼ 1%	\$325,000	▲ 5%
Median List Price	\$348,210	\$349,900	0%	\$325,000	▲ 7%
Sale to List Price Ratio	98%	98%	0%	100%	▼ 2%
Sales Volume	\$390,250,253	\$373,711,242	▲ 4%	\$674,375,705	▼ 42%
Average Days on Market	43 days	35 days	▲ 8 days	23 days	▲ 20 days
Homes Sold Year to Date	17,362	—	—	20,733	▼ 16%
For Sale at Month's End	3,254	3235	▲ 1%	—	—

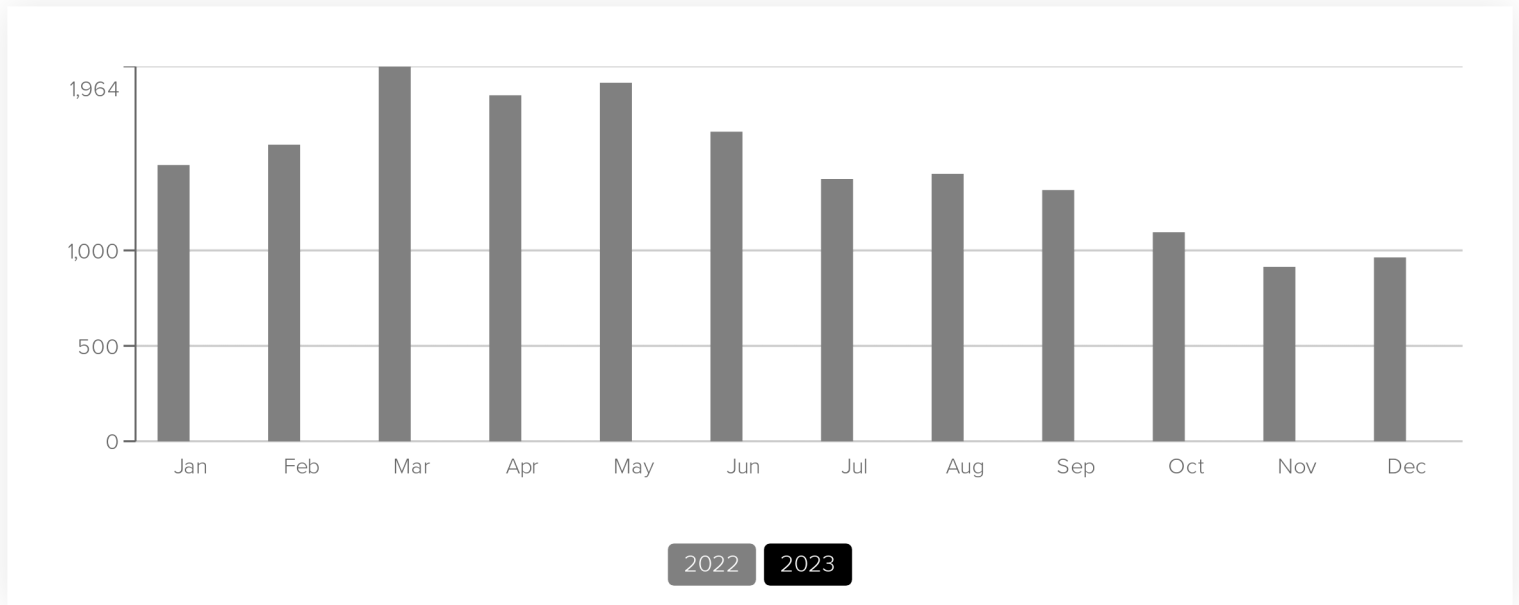
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of January 19, 2023. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

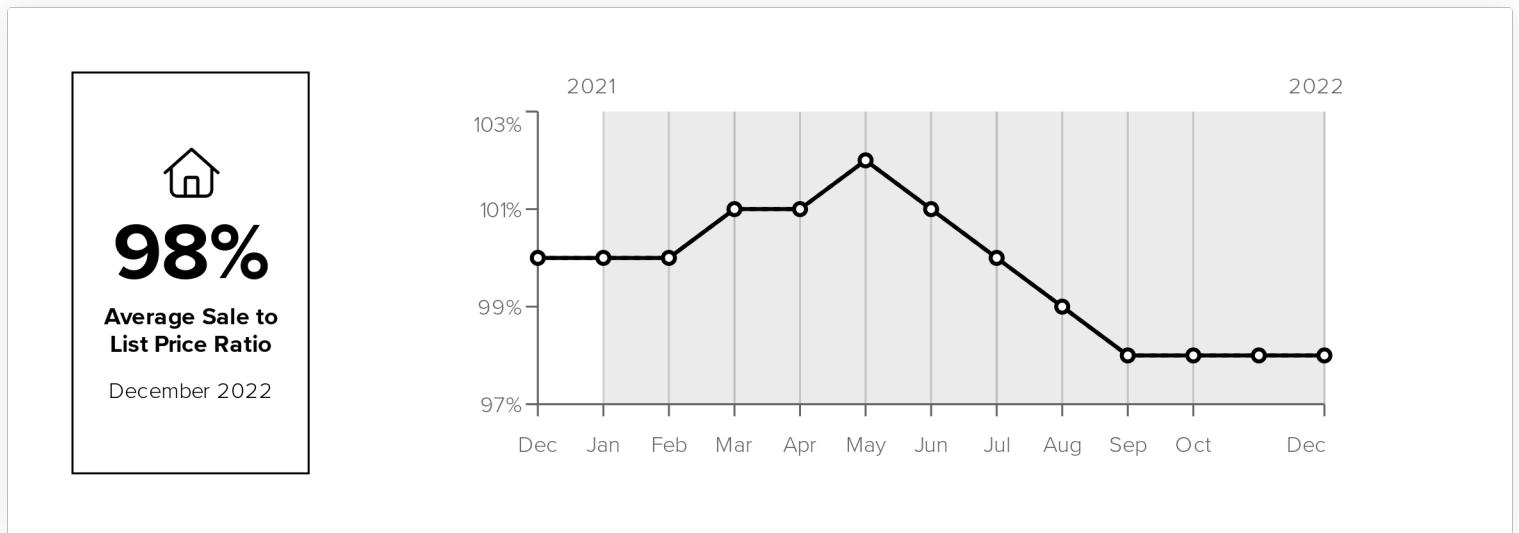
2,820 Homes for Sale	1,586 Homes Under Contract	\$12,500,000 High Price
\$56,500 Low Price	\$389,000 Median List Price	



Homes Sold

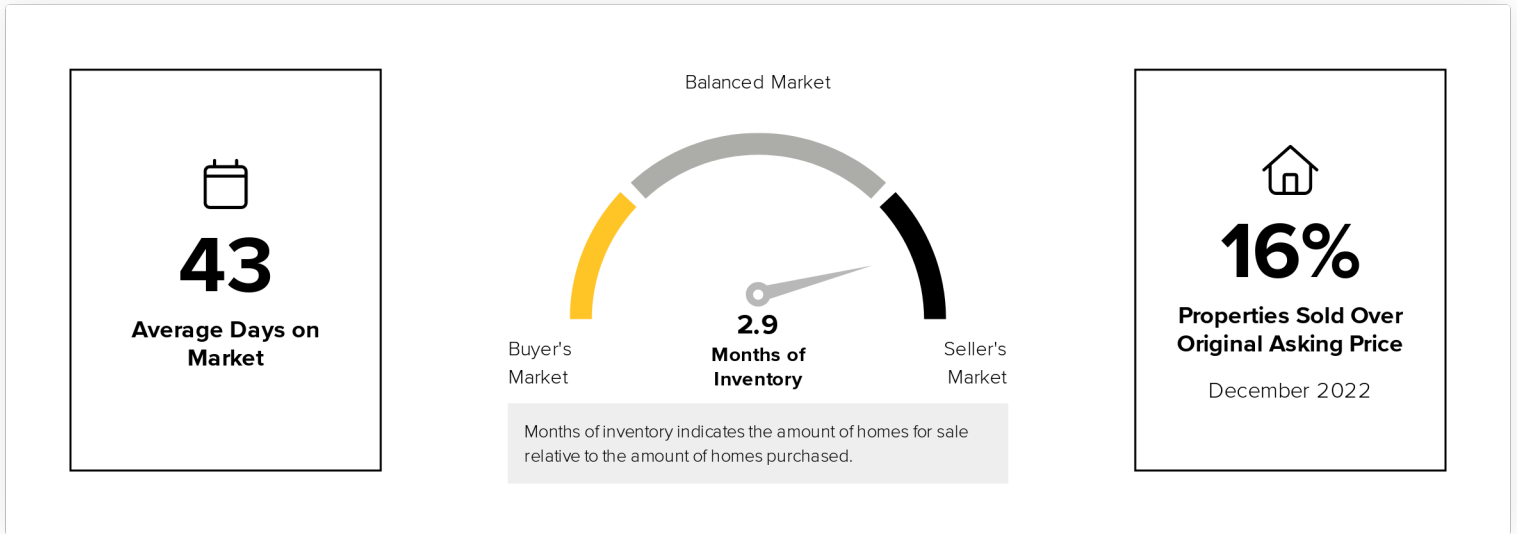


Sale to List Price Ratio





Market Conditions



Buyer's vs. Seller's Market

This graphic explains the key similarities and differences between a buyer's and seller's market; and how these market factors impact each group.

How it Impacts Buyers

Buyer's Market
More people selling homes than buying

- More homes to choose from
- More negotiating power
- Could spend less than asking price
- Price restrictions
- Rarely competing offers

Seller's Market
More people buying homes than selling

- Fewer homes to choose from
- Less negotiating power
- Need to be able to close quickly
- Could spend more than asking price
- Competition from other buyers

How it Impacts Sellers

Buyer's Market
More people selling homes than buying

- Takes more time to sell
- Fewer offers received
- Could get lower than asking price
- May have to make repairs and/or concessions

Seller's Market
More people buying homes than selling

- Home sells quickly
- Multiple offers likely
- Could get more than asking price
- Buyers willing to overlook repairs



Market Conditions by Price Range

This table provides insight into key market indicators at specific price breakpoints. This information is valuable as the market conditions can vary by price category.

Price Range	Active Listings As of 1/19/23	Months of Inventory			Sales		Market Climate
		Current Period Dec 2022	3 Month Trend	Current Period Dec 2022	6 Month Avg		
< \$80,000	4	2.0	0.8	2	2	● Seller's	
\$80,000 - \$110,000	15	3.8	0.7	4	6	● Seller's	
\$110,000 - \$200,000	70	1.0	0.4	68	69	● Seller's	
\$200,000 - \$300,000	468	1.9	0.7	242	261	● Seller's	
\$300,000 - \$600,000	1,555	3.3	1.0	467	626	● Seller's	
\$600,000 - \$1,000,000	349	3.2	1.2	110	112	● Seller's	
\$1,000,000 - \$1,500,000	99	9.0	2.0	11	18	● Buyer's	
\$1,500,000 - \$2,400,000	51	5.7	2.2	9	8	● Balanced	
\$2,400,000 - \$4,100,000	33	16.5	5.5	2	1	● Buyer's	
\$4,100,000 - \$8,100,000	7	—	—	0	0	—	
> \$8,100,000	1	—	—	0	0	—	
All Properties	2,652	2.9	1.0	915	1,107	Seller's	

Buyer's Market
 More than 7 months of inventory
 Home prices will depreciate

Balanced Market
 Between 6-7 months of inventory
 Home prices will only appreciate with
 inflation

Seller's Market
 Less than 6 months of inventory
 Home prices will appreciate



Statistics

Days on Market by Price Range

The bar graph below indicates the median days on the market value for each price range breakpoint in Tucson Metro MLSSAZ Area, Arizona. The values are based on closed transactions in December 2022.

