



Community Market Report



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West Tucson MLS Area, Arizona

July 2022



Market Summary

All Property Types

Recent Sales Trends

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

	Current Period Jun 2022	Last Month May 2022	Change From Last Month	Last Year Jun 2021	Change From Last Year
Homes Sold	94	116	▼ 19%	109	▼ 14%
Median Sale Price	\$393,500	\$387,750	▲ 1%	\$350,000	▲ 12%
Median List Price	\$382,500	\$359,900	▲ 6%	\$345,000	▲ 11%
Sale to List Price Ratio	101%	102%	▼ 1%	102%	▼ 1%
Sales Volume	\$45,116,650	\$47,431,672	▼ 5%	\$47,959,474	▼ 6%
Homes Sold Year to Date	613	—	—	621	▼ 1%

Current Market

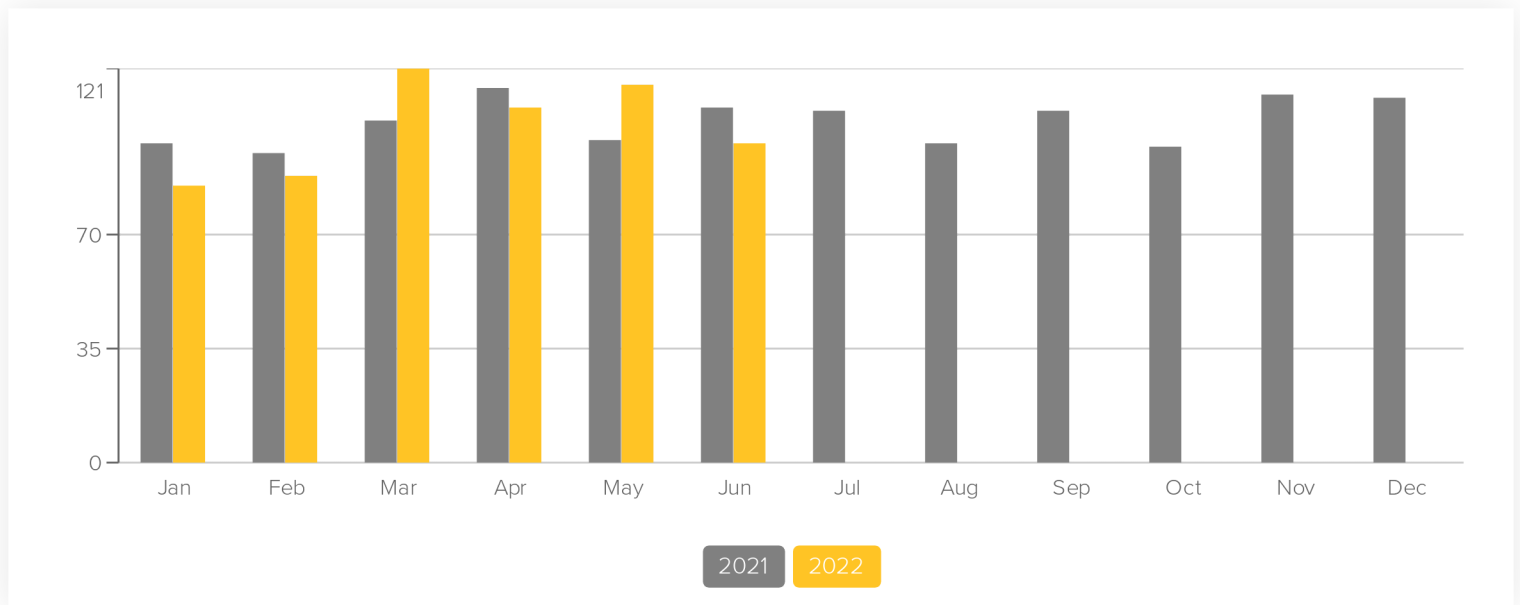
The statistics below provide an up-to-date snapshot of the listed inventory as of July 7, 2022. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

93 Homes for Sale	103 Homes Under Contract	\$1,575,000 High Price
\$125,000 Low Price	\$394,400 Median List Price	

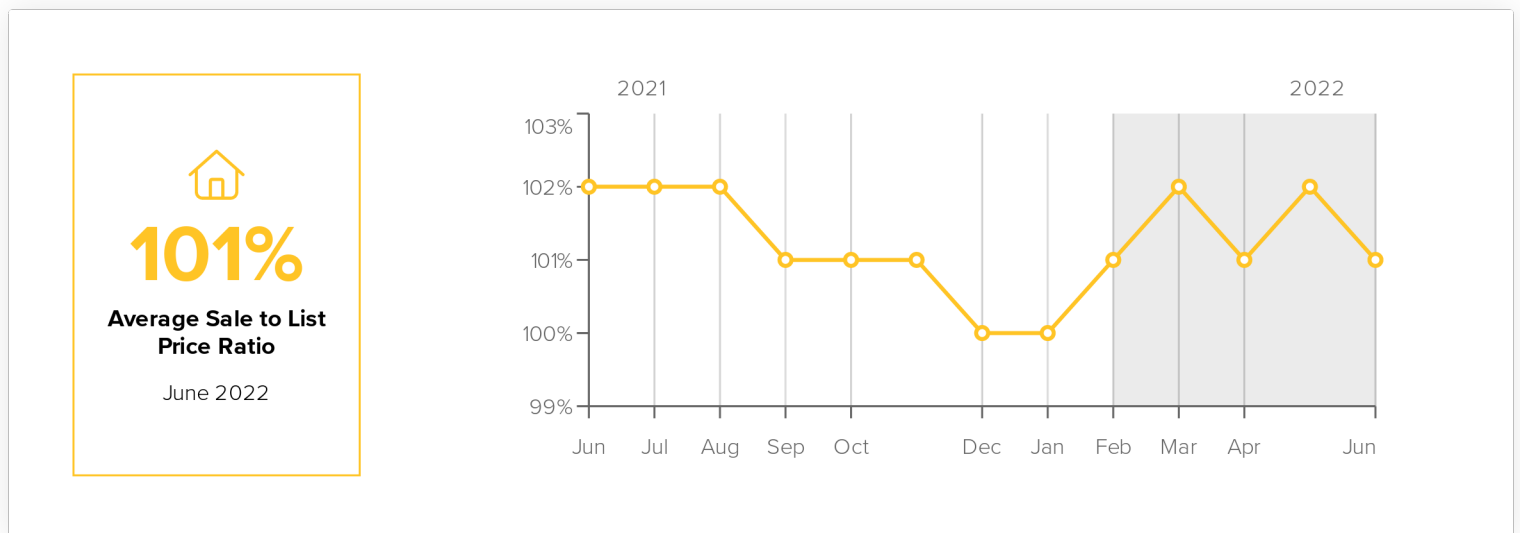
Values pulled on 7/7/2022



Homes Sold

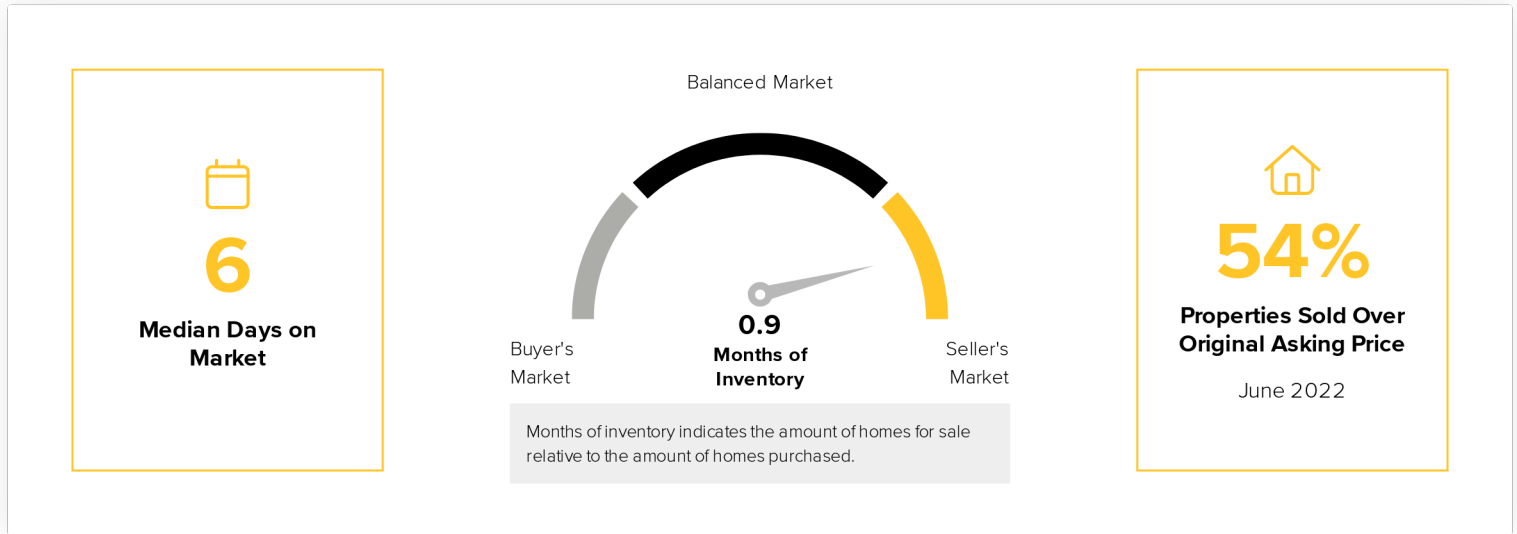


Sale to List Price Ratio





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	Months of Inventory		Sales		Market Climate
	As of 7/7/22	Current Period Jun 2022	3 Month Trend	Current Period Jun 2022	6 Month Avg	
< \$100,000	0	0.0	0.0	1	0	● Seller's
\$100,000 - \$150,000	2	1.0	0.3	2	3	● Seller's
\$150,000 - \$200,000	1	1.0	0.1	1	6	● Seller's
\$200,000 - \$250,000	4	0.8	0.2	5	7	● Seller's
\$250,000 - \$300,000	8	1.0	0.2	8	10	● Seller's
\$300,000 - \$350,000	11	0.9	0.2	12	19	● Seller's
\$350,000 - \$400,000	11	0.5	0.2	21	15	● Seller's
\$400,000 - \$450,000	15	1.0	0.3	15	14	● Seller's
\$450,000 - \$500,000	7	1.0	0.3	7	5	● Seller's
\$500,000 - \$550,000	7	1.0	0.4	7	5	● Seller's
> \$550,000	27	1.4	0.5	19	15	● Seller's
All Properties	93	0.9	0.3	98	103	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 West Tucson MLS Area, Arizona. The values are based on closed transactions in June 2022.

