



Community Market Report



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Tucson Metro MLSSAZ Area, Arizona

September 2022





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 August 2022.

	Current Period Aug 2022	Last Month Jul 2022	Change From Last Month	Last Year Aug 2021	Change From Last Year
Homes Sold	1243	1362	▼ 9%	1593	▼ 22%
Median Sale Price	\$350,000	\$355,000	▼ 1%	\$310,000	▲ 13%
Median List Price	\$350,000	\$355,000	▼ 1%	\$300,000	▲ 17%
Sale to List Price Ratio	99%	100%	▼ 1%	101%	▼ 2%
Sales Volume	\$504,681,295	\$558,704,240	▼ 10%	\$576,983,874	▼ 13%
Homes Sold Year to Date	12852	—	—	14050	▼ 9%

Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of September 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.

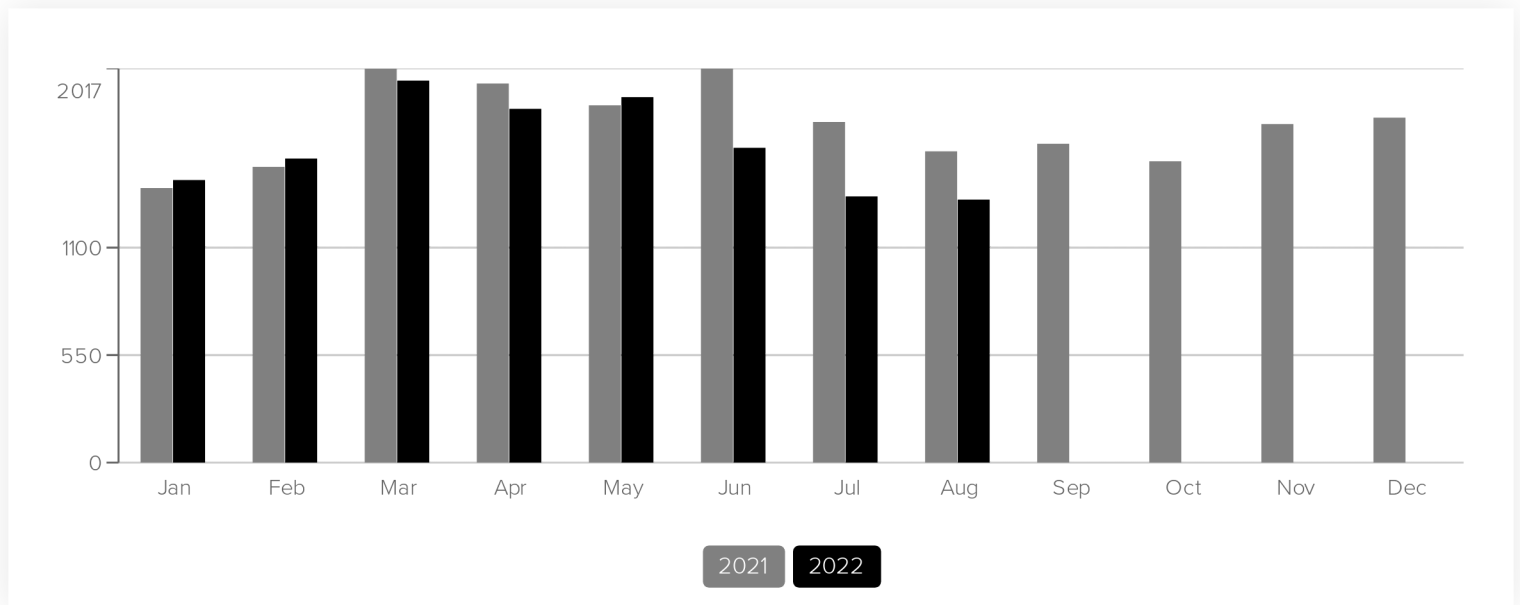
2683 Homes for Sale	1939 Homes Under Contract	\$8,000,000 High Price
\$35,000 Low Price	\$393,500 Median List Price	

Values pulled on 9/7/2022

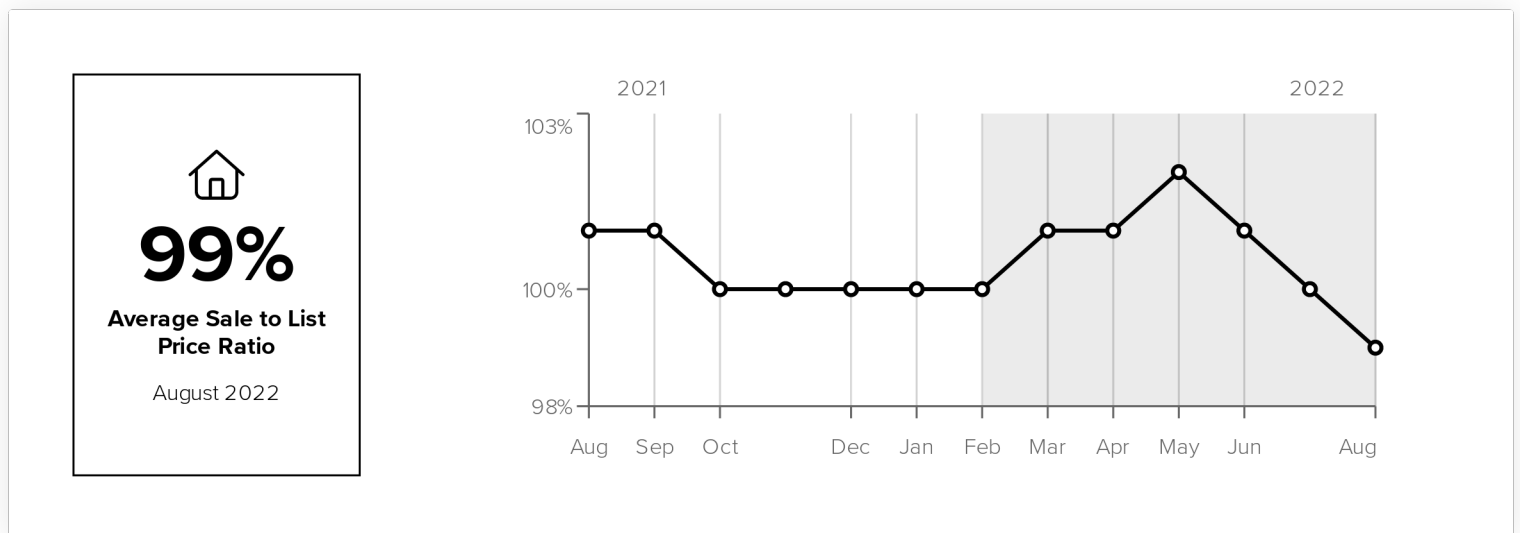


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Homes Sold

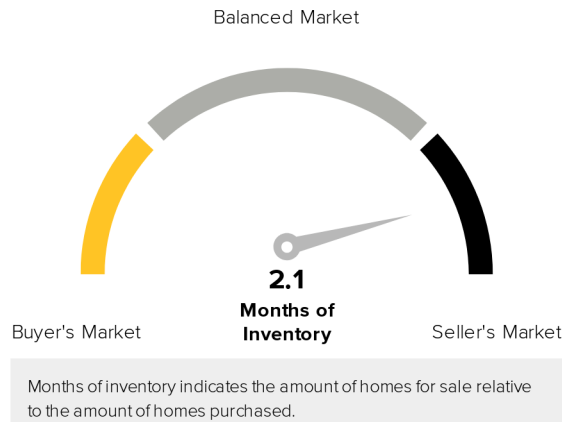


Sale to List Price Ratio





Market Conditions





26%

Properties Sold Over Original Asking Price

August 2022

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 8/31/22	Current Period Aug 2022	3 Month Trend	Current Period Aug 2022	6 Month Avg		
< \$50,000	3	3.0	1.0	1	0	● Seller's	
\$50,000 - \$80,000	4	—	1.3	0	2	—	
\$80,000 - \$110,000	14	4.7	0.9	3	6	● Seller's	
\$110,000 - \$200,000	134	1.5	0.6	89	86	● Seller's	
\$200,000 - \$400,000	1235	1.7	0.5	724	890	● Seller's	
\$400,000 - \$700,000	927	2.7	0.8	347	443	● Seller's	
\$700,000 - \$1,100,000	188	2.5	0.7	76	97	● Seller's	
\$1,100,000 - \$1,700,000	90	3.9	1.2	23	29	● Seller's	
\$1,700,000 - \$2,600,000	45	6.4	2.4	7	8	● Buyer's	
\$2,600,000 - \$4,400,000	19	19.0	3.2	1	1	● Buyer's	
\$4,400,000 - \$8,100,000	4	—	—	0	0	—	
> \$8,100,000	0	—	—	0	0	—	
All Properties	2663	2.1	0.7	1271	1568	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 August 2022.

