



Community Market Report



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Central Tucson MLS Area, Arizona

October 2022





Market Summary

All Property Types

Recent Trends

The statistics below highlight key market indicators for Central Tucson MLS Area, Arizona. The data in the overview table is based on homes that sold and were for sale within September 2022.

	Current Period Sep 2022	Last Month Aug 2022	Change From Last Month	Last Year Sep 2021	Change From Last Year
Homes Sold	171	177	▼ 3%	242	▼ 29%
Median Sale Price	\$284,800	\$286,500	▼ 1%	\$265,000	▲ 7%
Median List Price	\$294,900	\$289,900	▲ 2%	\$265,000	▲ 11%
Sale to List Price Ratio	98%	99%	▼ 1%	100%	▼ 2%
Sales Volume	\$55,783,761	\$55,439,561	▲ 1%	\$72,039,740	▼ 23%
Average Days on Market	28 days	23 days	▲ 5 days	16 days	▲ 12 days
Homes Sold Year to Date	1,964	—	—	2,122	▼ 7%
For Sale at Month's End	403	369	▲ 9%	—	—

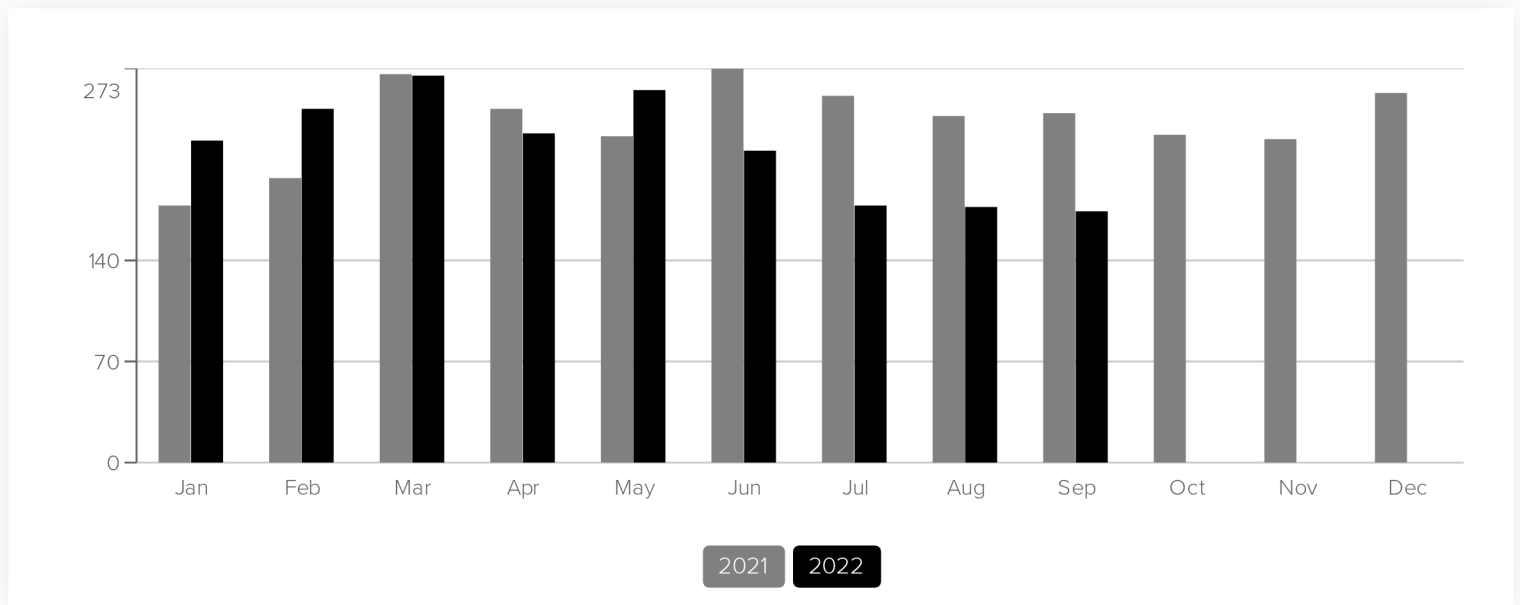
Current Market

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

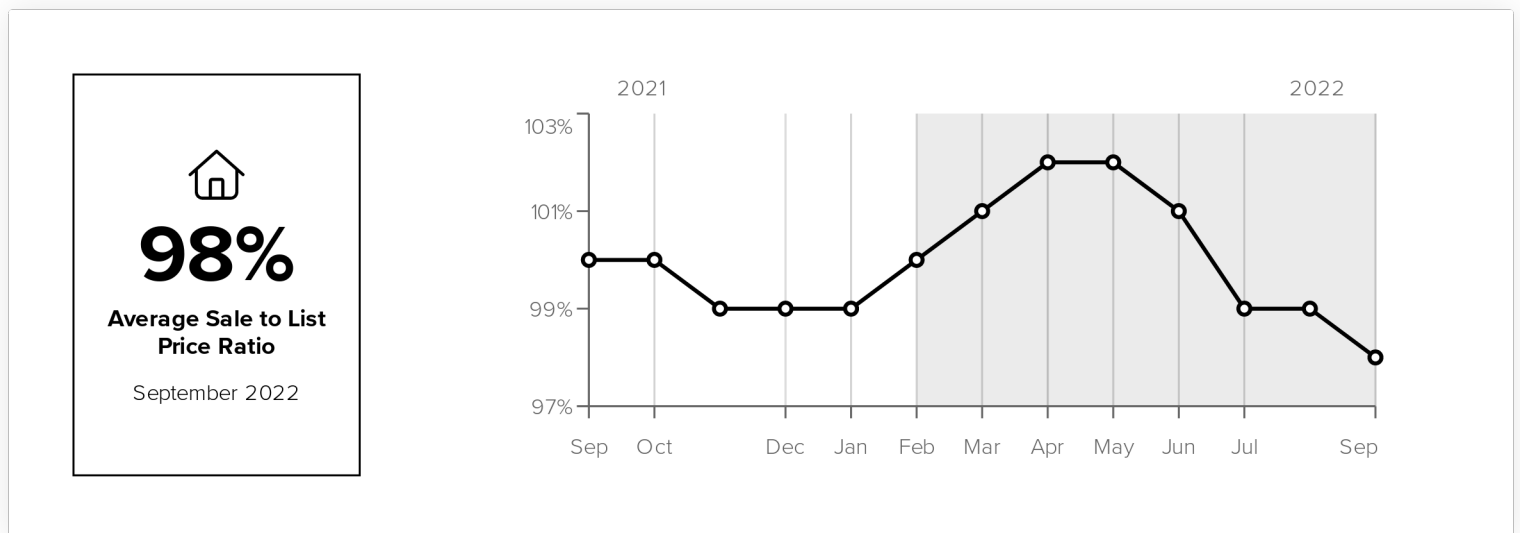
401 Homes for Sale	\$320,000 Median List Price	61 Average Days on Market
194 Homes Under Contract	\$2,150,000 High Price	\$60,000 Low Price



Homes Sold

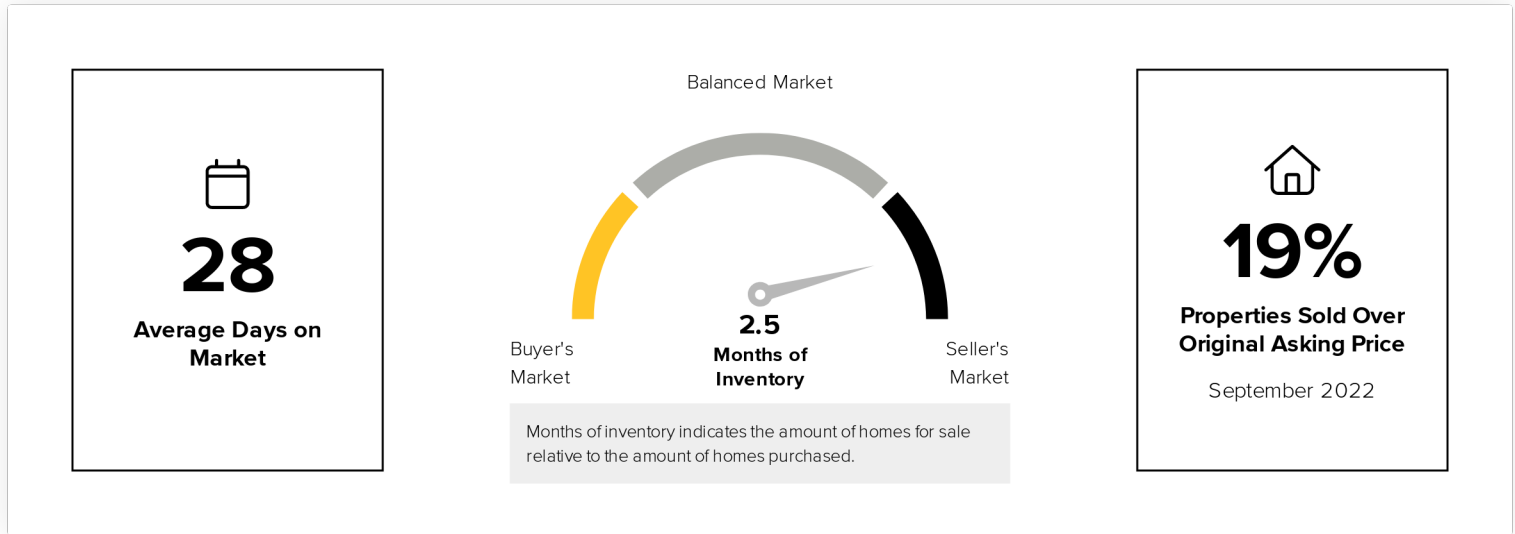


Sale to List Price Ratio





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	Months of Inventory			Sales	Market Climate
	As of 9/30/22	Current Period Sep 2022	3 Month Trend	Current Period Sep 2022	6 Month Avg	
< \$80,000	1	1.0	0.3	1	1	● Seller's
\$80,000 - \$100,000	4	1.3	0.8	3	1	● Seller's
\$100,000 - \$200,000	40	2.2	0.7	18	21	● Seller's
\$200,000 - \$300,000	137	2.0	0.6	70	76	● Seller's
\$300,000 - \$400,000	125	3.6	1.0	35	51	● Seller's
\$400,000 - \$600,000	53	2.3	0.7	23	31	● Seller's
\$600,000 - \$800,000	18	1.8	0.9	10	8	● Seller's
\$800,000 - \$1,100,000	12	6.0	3.0	2	3	● Balanced
\$1,100,000 - \$1,500,000	9	9.0	9.0	1	0	● Buyer's
\$1,500,000 - \$1,900,000	2	2.0	2.0	1	0	● Seller's
\$1,900,000 - \$2,300,000	2	—	2.0	0	0	—
> \$2,300,000	0	—	—	0	0	—
All Properties	403	2.5	0.8	164	198	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 Central Tucson MLS Area, Arizona. The values are based on closed transactions in September 2022.

