LONG REALTY

A BERKSHIRE HATHAWAY AFFILIATE

Community
Market Report

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North Tucson MLS Area, Arizona

November 2022

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Market Summary

All Property Types

Recent Sales Trends

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

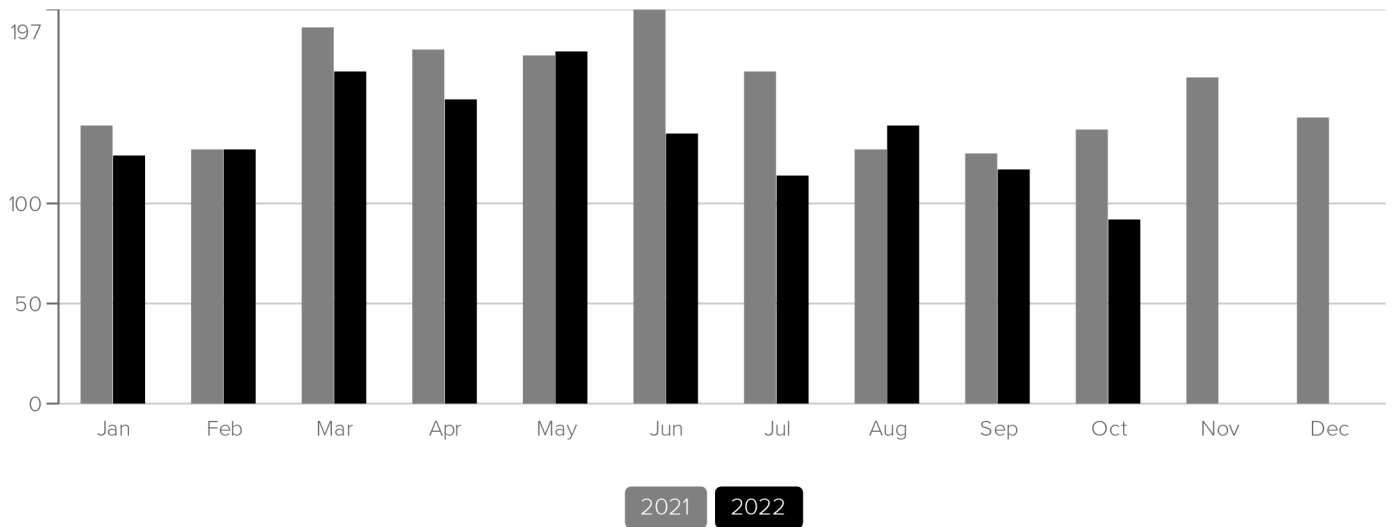|	Current Period Oct 2022	Last Month Sep 2022	Change From Last Month	Last Year Oct 2021	Change From Last Year
Homes Sold	91	117	▼ 22%	137	▼ 34%
Median Sale Price	$478,000	$545,000	▼ 12%	$477,500	0%
Median List Price	$499,500	$549,900	▼ 9%	$479,500	▲ 4%
Sale to List Price Ratio	98%	98%	0%	100%	▼ 2%
Sales Volume	$56,433,678	$66,161,721	▼ 15%	$74,860,069	▼ 25%
Average Days on Market	26 days	28 days	▼ 2 days	18 days	▲ 8 days
Homes Sold Year to Date	1,341	—	—	1,557	▼ 14%
For Sale at Month's End	247	221	▲ 12%	—	—

Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of November 15, 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.

256	**102**	**$12,500,000**
Homes for Sale	Homes Under Contract	High Price

$95,000	**$625,000**
Low Price	Median List Price

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Homes Sold

2021 2022

Sale to List Price Ratio

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98%

Average Sale to List Price Ratio

October 2022

2021   2022

Market Conditions

26

Average Days on Market

Balanced Market

Buyer's Market

2.7

Months of Inventory

Seller's Market

Months of inventory indicates the amount of homes for sale relative to the amount of homes purchased.

19%

Properties Sold Over Original Asking Price

October 2022
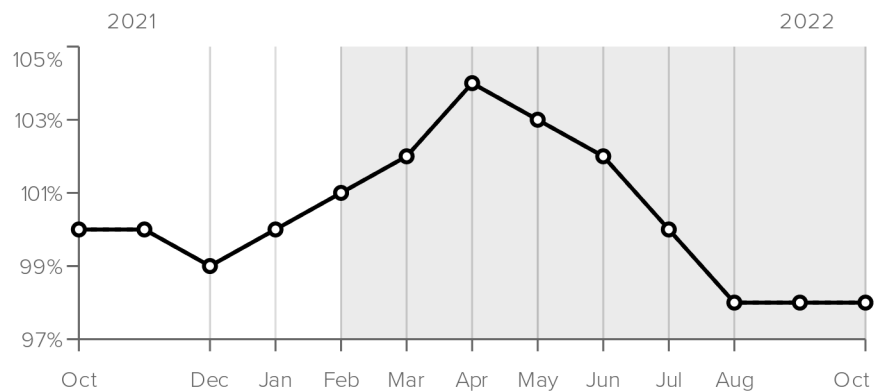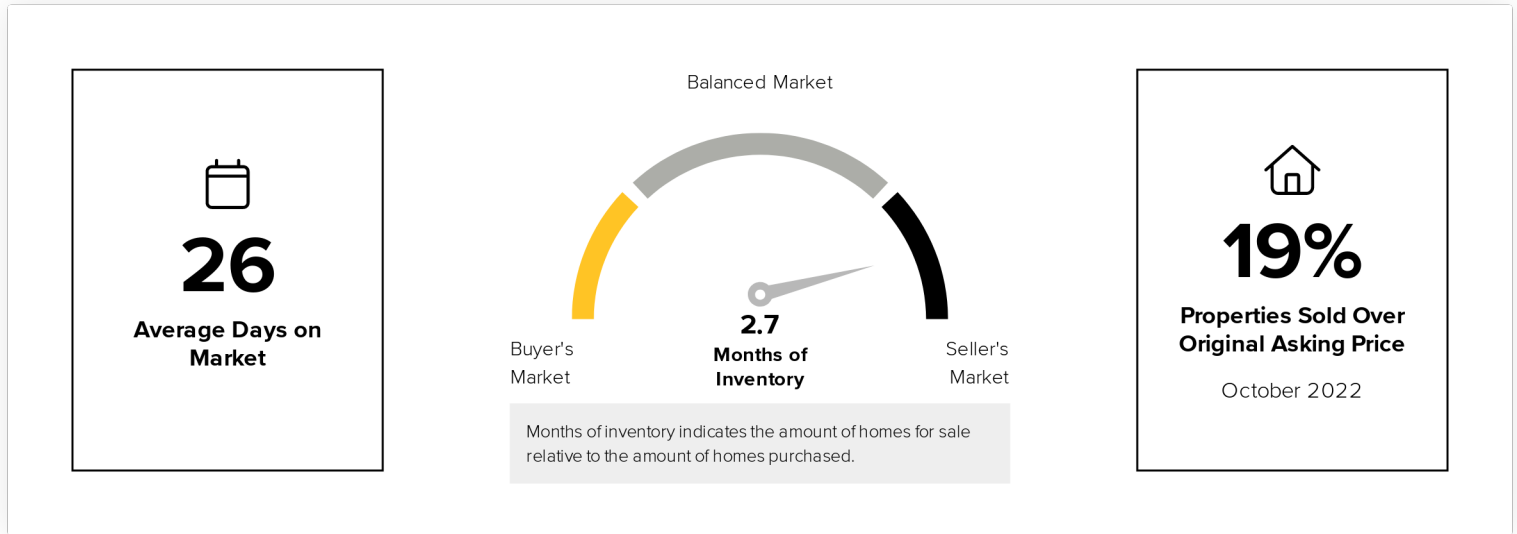
Buyer's vs. Seller's Market

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

	Buyer's Market	Seller's Market
	More people selling homes than buying	More people buying homes than selling
How it Impacts Buyers	More homes to choose from	Fewer homes to choose from
	More negotiating power	Less negotiating power
	Could spend less than asking price	Need to be able to close quickly
	Price restrictions	Could spend more than asking price
	Rarely competing offers	Competition from other buyers

	Buyer's Market	Seller's Market
	More people selling homes than buying	More people buying homes than selling
How it Impacts Sellers	Takes more time to sell	Home sells quickly
	Fewer offers received	Multiple offers likely
	Could get lower than asking price	Could get more than asking price
	May have to make repairs and/or concessions	Buyers willing to overlook repairs

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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 10/31/22	Current Period Oct 2022	3 Month Trend	Current Period Oct 2022	6 Month Avg	
< $200,000	5	0.7	0.2	7	5	● Seller's
$200,000 - $300,000	33	3.0	0.6	11	21	● Seller's
$300,000 - $400,000	31	1.8	0.5	17	24	● Seller's
$400,000 - $600,000	54	2.5	0.8	22	25	● Seller's
$600,000 - $800,000	41	2.4	0.6	17	23	● Seller's
$800,000 - $1,100,000	30	3.0	0.9	10	15	● Seller's
$1,100,000 - $1,600,000	25	8.3	1.2	3	8	● Buyer's
$1,600,000 - $2,300,000	12	4.0	1.2	3	3	● Seller's
$2,300,000 - $3,700,000	12	6.0	4.0	2	1	● Balanced
$3,700,000 - $5,600,000	3	—	—	0	0	—
$5,600,000 - $8,100,000	1	—	—	0	0	—
> $8,100,000	0	—	—	0	0	—
All Properties	247	2.7	0.7	92	129	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 North Tucson MLS Area, Arizona. The values are based on closed transactions in October 2022.