



# Community Market Report



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## Tucson Metro MLSSAZ Area, Arizona

November 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 October 2022.

	Current Period Oct 2022	Last Month Sep 2022	Change From Last Month	Last Year Oct 2021	Change From Last Year
Homes Sold	1,064	1300	▼ 18%	1542	▼ 31%
Median Sale Price	\$339,400	\$349,035	▼ 3%	\$315,000	▲ 8%
Median List Price	\$349,000	\$350,000	0%	\$313,115	▲ 11%
Sale to List Price Ratio	99%	98%	▲ 1%	100%	▼ 1%
Sales Volume	\$422,024,055	\$513,386,202	▼ 18%	\$564,344,874	▼ 25%
Average Days on Market	29 days	29 days	▲ 0 days	19 days	▲ 10 days
Homes Sold Year to Date	15,382	—	—	17,223	▼ 11%
For Sale at Month's End	3,235	2952	▲ 10%	—	—

## Current Market

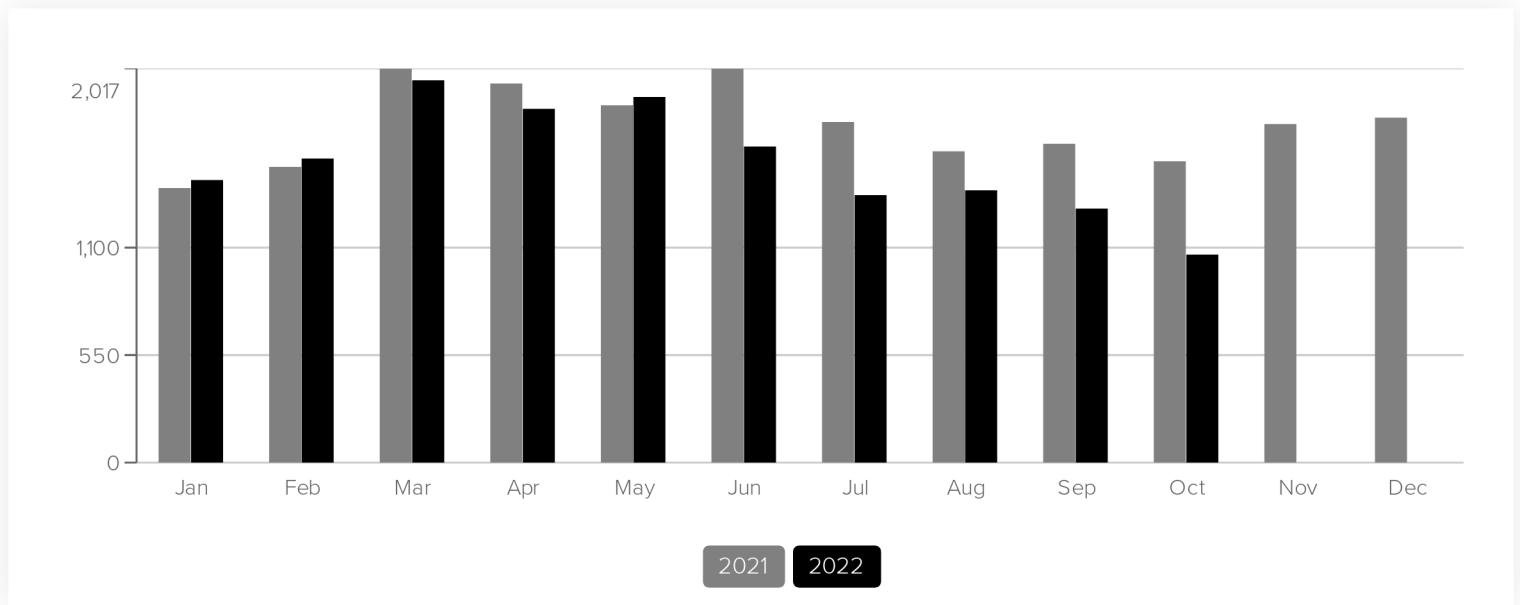
The statistics below provide an up-to-date snapshot of the listed inventory as of November 15, 2022. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

3,280 Homes for Sale	1,580 Homes Under Contract	\$12,500,000 High Price
\$59,900 Low Price	\$380,000 Median List Price	

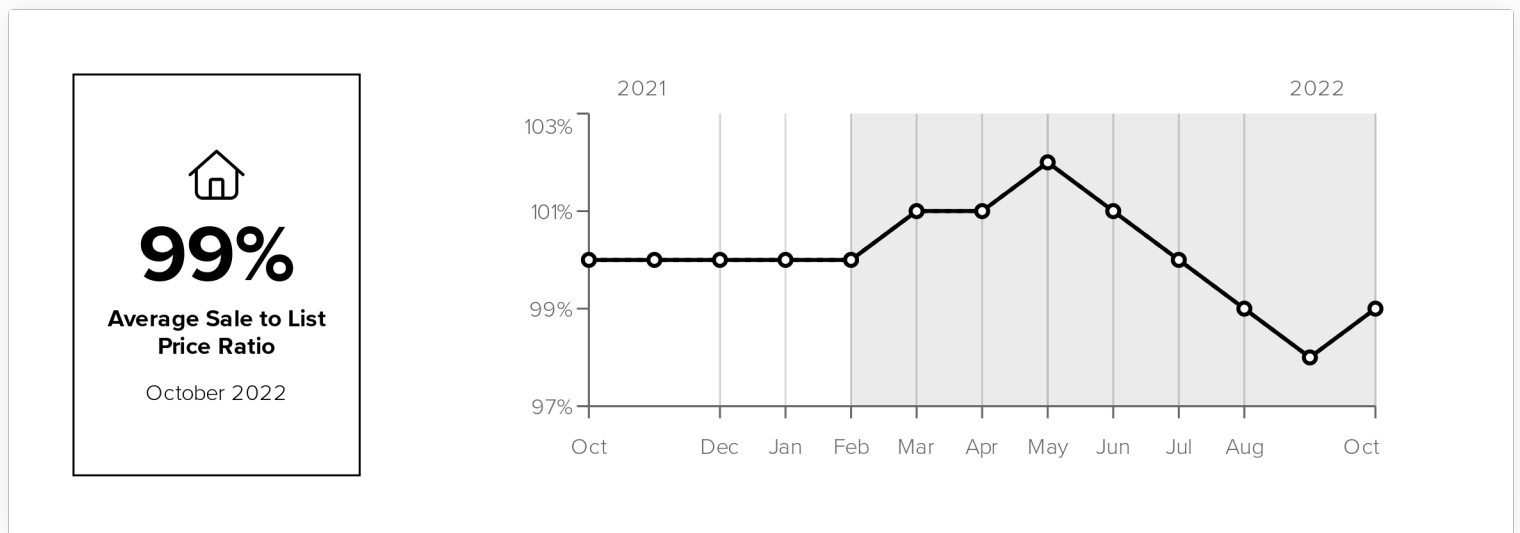


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## Homes Sold

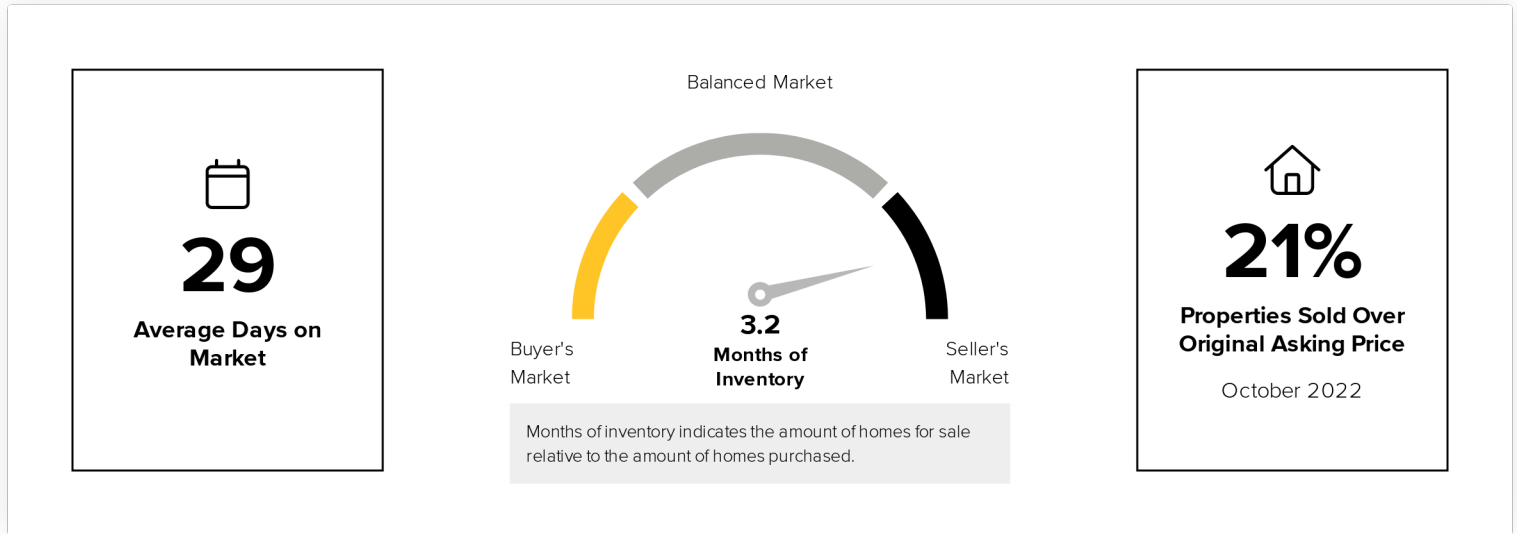


## Sale to List Price Ratio





# 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 10/31/22	Current Period Oct 2022	3 Month Trend	Current Period Oct 2022	6 Month Avg	
< \$80,000	10	5.0	1.4	2	2	<div><div></div></div> Balanced	
\$80,000 - \$110,000	21	1.8	0.9	12	7	<div><div></div></div> Seller's	
\$110,000 - \$200,000	138	2.0	0.6	70	76	<div><div></div></div> Seller's	
\$200,000 - \$400,000	1,616	2.9	0.8	552	764	<div><div></div></div> Seller's	
\$400,000 - \$600,000	866	3.6	1.0	240	329	<div><div></div></div> Seller's	
\$600,000 - \$1,000,000	372	3.9	1.1	95	141	<div><div></div></div> Seller's	
\$1,000,000 - \$1,600,000	124	6.9	2.0	18	26	<div><div></div></div> Buyer's	
\$1,600,000 - \$2,400,000	49	8.2	2.5	6	7	<div><div></div></div> Buyer's	
\$2,400,000 - \$4,100,000	31	10.3	6.2	3	2	<div><div></div></div> Buyer's	
\$4,100,000 - \$6,600,000	6	—	—	0	0	<div><div></div></div> —	
\$6,600,000 - \$8,100,000	2	—	—	0	0	<div><div></div></div> —	
> \$8,100,000	0	—	—	0	0	<div><div></div></div> —	
All Properties	3,235	3.2	0.9	998	1,358	<div><div></div></div> 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 October 2022.

