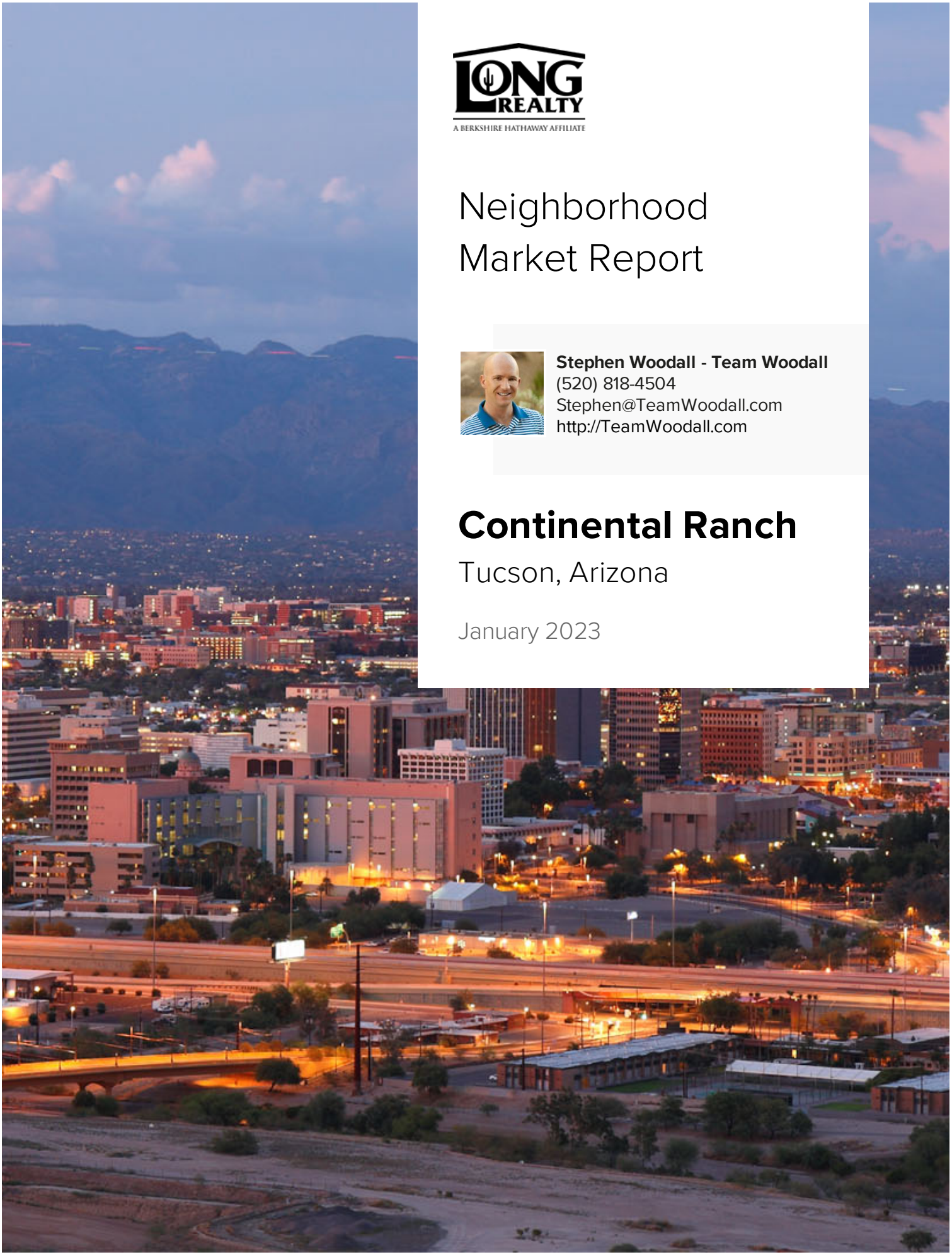

LONG REALTY
A BERKSHIRE HATHAWAY AFFILIATE

Neighborhood Market Report

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Continental Ranch

Tucson, Arizona

January 2023

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Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Continental Ranch. The data in the Sold Listings table is based on homes sold within the month of December 2022.

	Current Period Dec 2022	Last Month Nov 2022	Change From Last Month	Last Year Dec 2021	Change From Last Year
Homes Sold	11	8	▲ 38%	24	▼ 54%
Median Sale Price	$330,000	$372,000	▼ 11%	$332,000	▼ 1%
Median List Price	$339,000	$372,450	▼ 9%	$326,500	▲ 4%
Sale to List Price Ratio	98%	97%	▲ 1%	101%	▼ 3%
Sales Volume	$3,707,000	$2,931,500	▲ 26%	$8,313,800	▼ 55%
Average Days on Market	37 days	21 days	▲ 16 days	12 days	▲ 25 days
Homes Sold Year to Date	231	—	—	311	▼ 26%
For Sale at Month's End	—	42	▼ 100%	—	—

Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of January 7, 2023. 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.

39
Homes for Sale

17
Homes Under Contract

$687,900
High Price

$289,000
Low Price

$370,000
Median List Price

Data provided by Multiple Listing Service Of Southern Arizona. All information is deemed reliable but not guaranteed.

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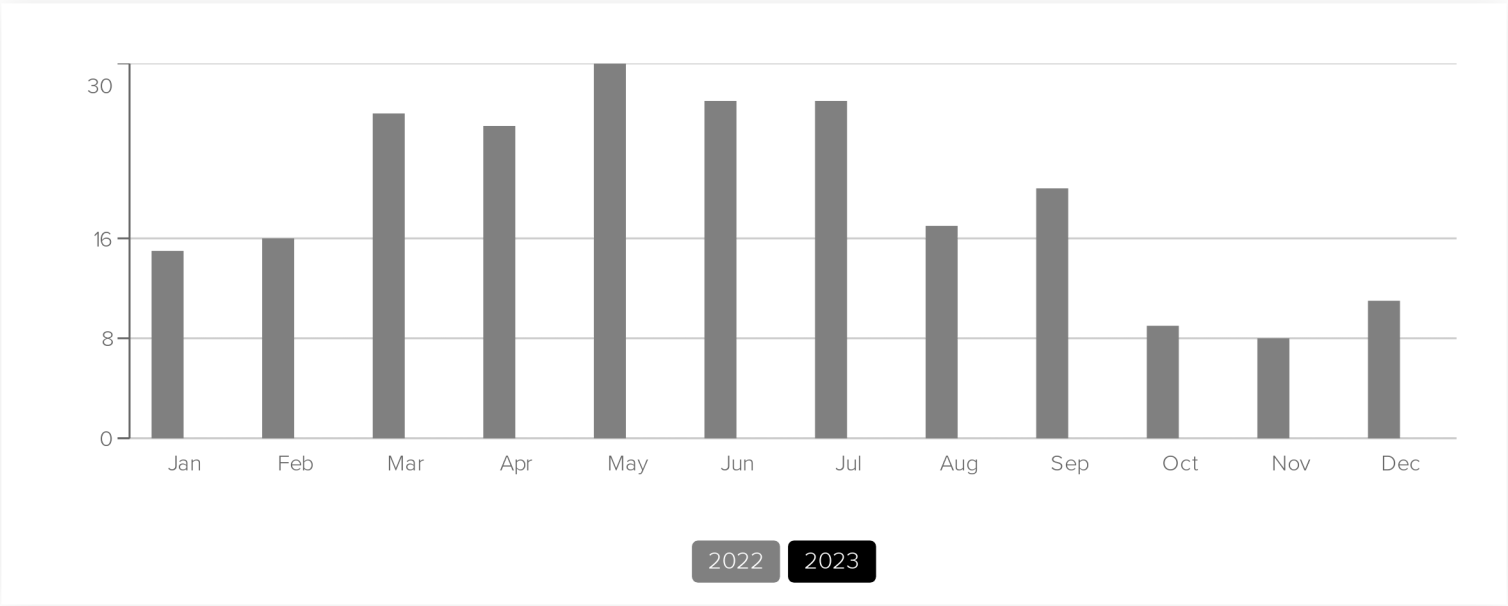
Homes Sold

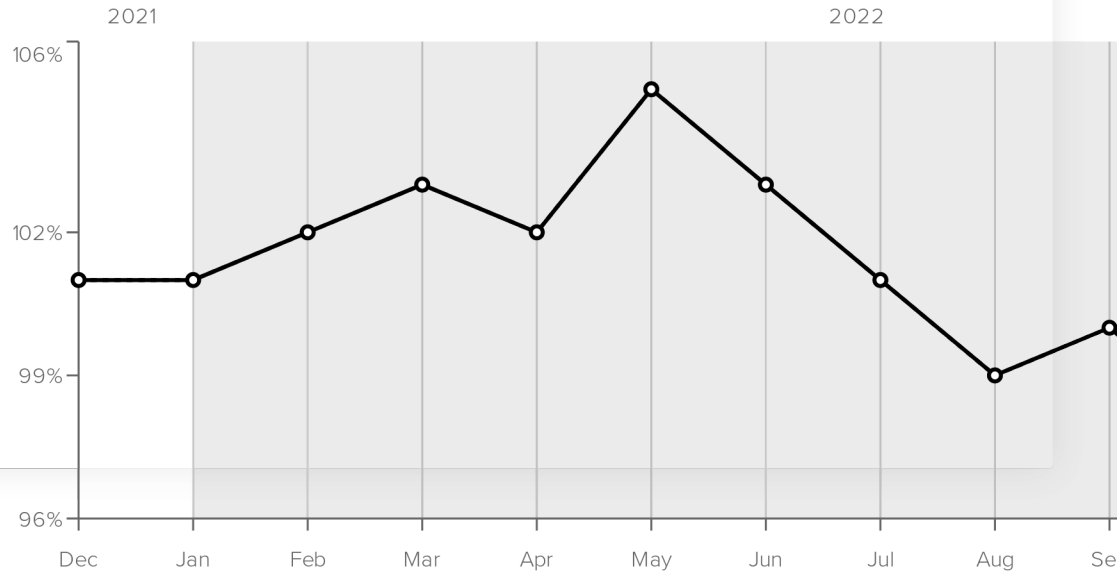


Sale to List Price Ratio

98%

Average Sale to List Price Ratio

December 2022



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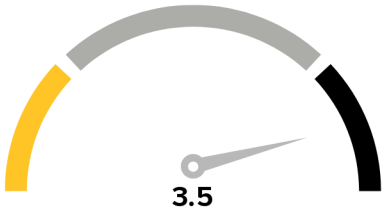
Market Conditions

37
Average Days on Market

Balanced Market



Buyer's Market

3.5
Months of Inventory

Seller's Market

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

9%
Properties Sold Over Original Asking Price

December 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 More people selling homes than buying	Seller's Market 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 More people selling homes than buying	Seller's Market 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 1/7/23	Current Period Dec 2022	3 Month Trend	Current Period Dec 2022	6 Month Avg	
< $100,000	0	—	—	0	0	—
$100,000 - $150,000	0	—	—	0	0	—
$150,000 - $200,000	0	—	—	0	0	—
$200,000 - $250,000	0	—	—	0	0	—
$250,000 - $300,000	1	0.5	0.3	2	0	● Seller's
$300,000 - $350,000	17	3.4	2.1	5	3	● Seller's
$350,000 - $400,000	9	2.3	0.8	4	7	● Seller's
$400,000 - $450,000	7	—	7.0	0	1	—
$450,000 - $500,000	2	—	1.0	0	0	—
$500,000 - $550,000	2	—	2.0	0	1	—
> $550,000	1	—	1.0	0	0	—
All Properties	39	3.5	1.4	11	15	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

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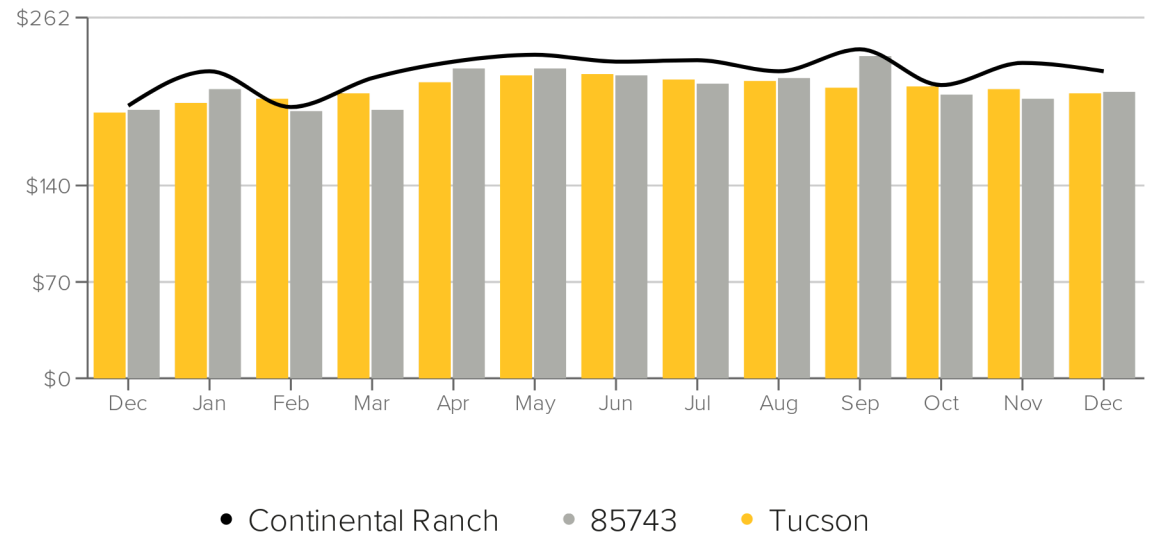
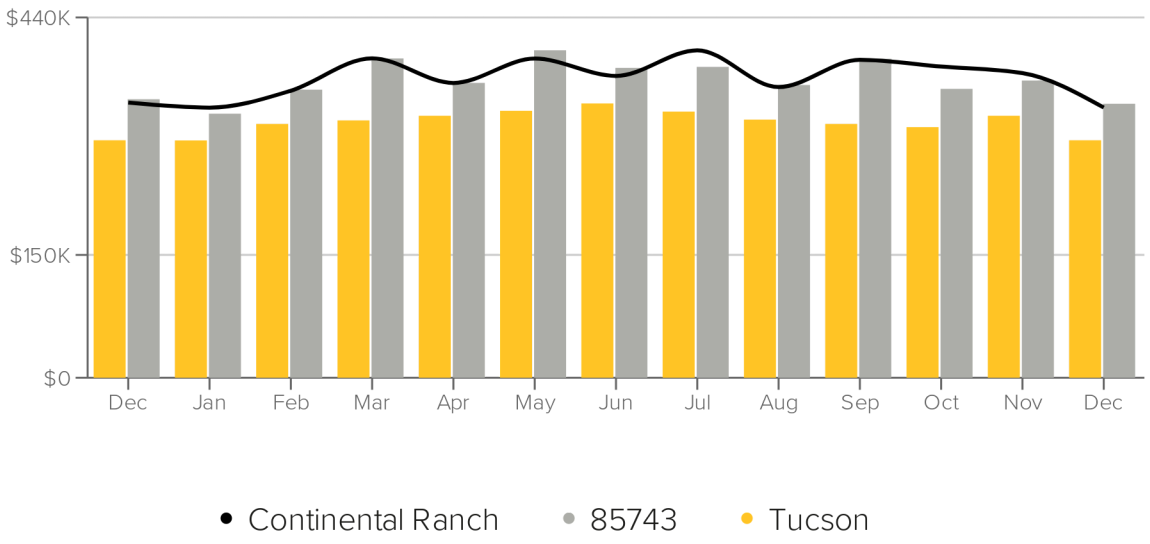
Compare Continental Ranch to Zip Code and City

The charts below compare the average price per square foot and median sale price indicators of the neighborhood to its parent zip code and city.

Average Price per Square Foot



Median Sale Price



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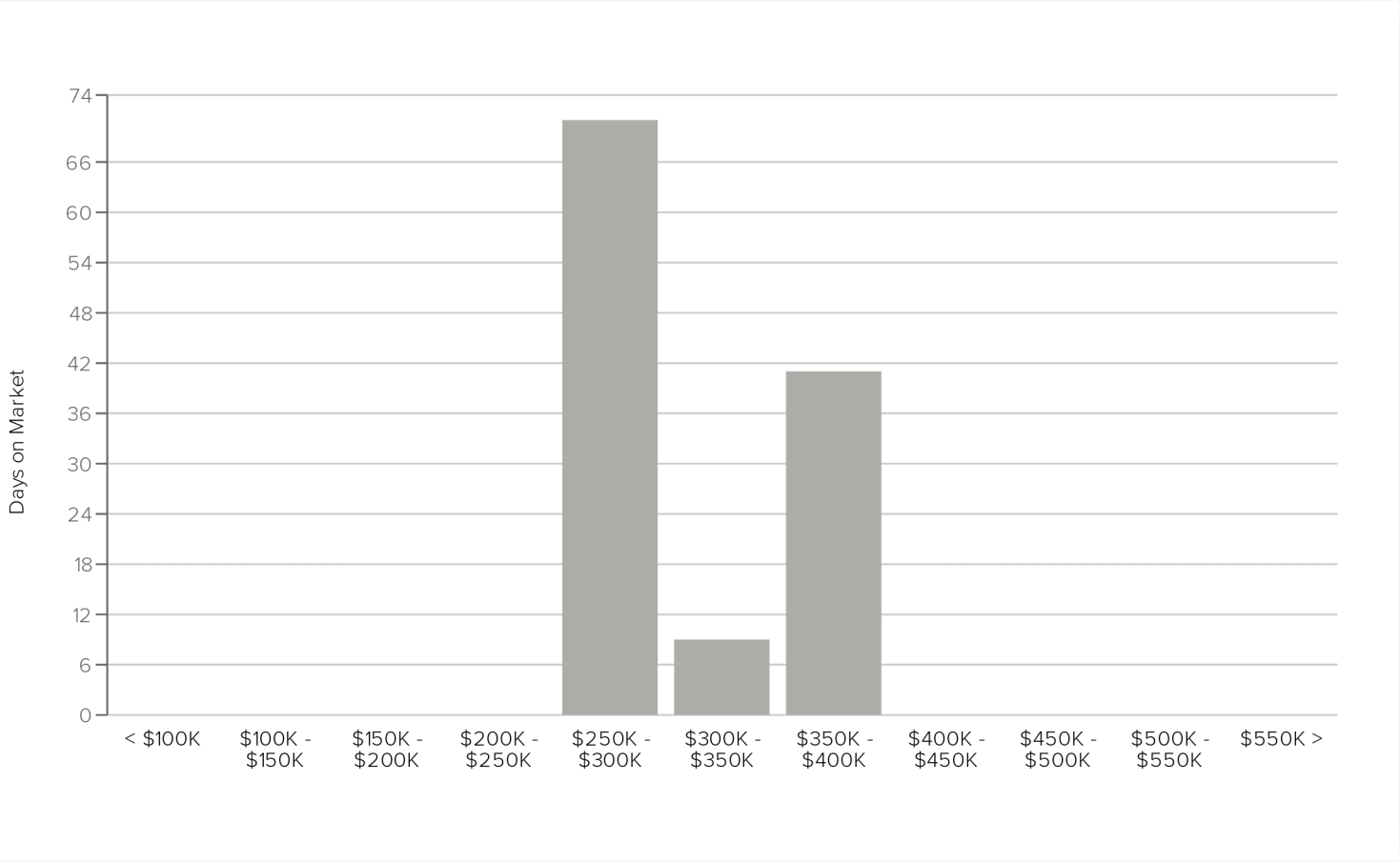
Statistics

Days on Market by Price Range

The bar graph below indicates the median days on the market value for each price range breakpoint in Continental Ranch. The values are based on closed transactions in December 2022.



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