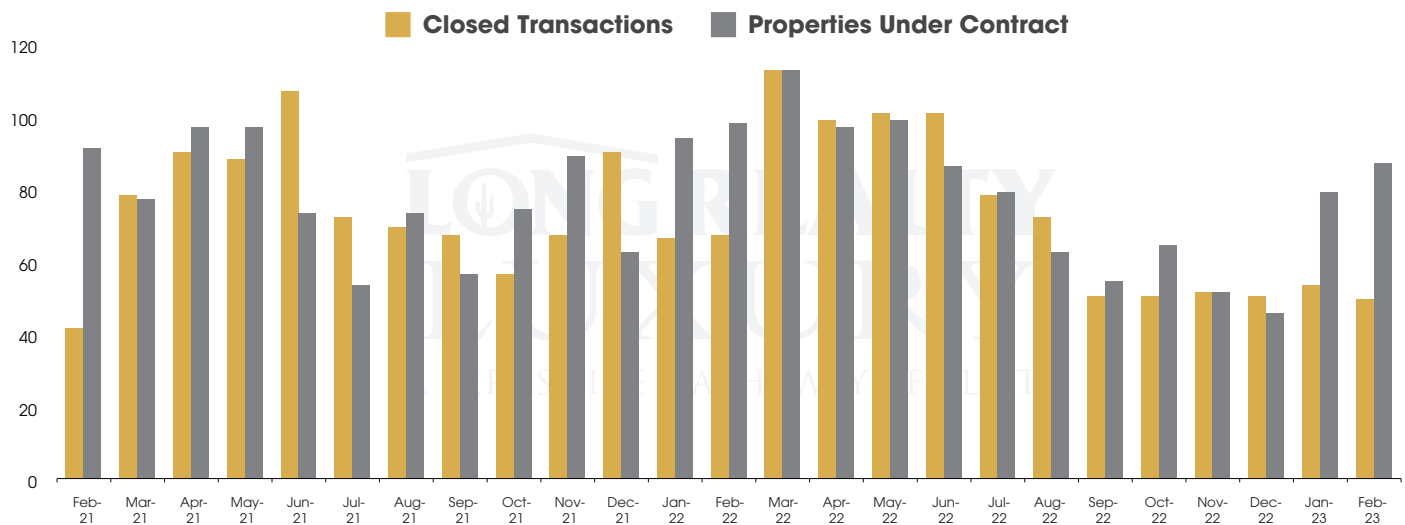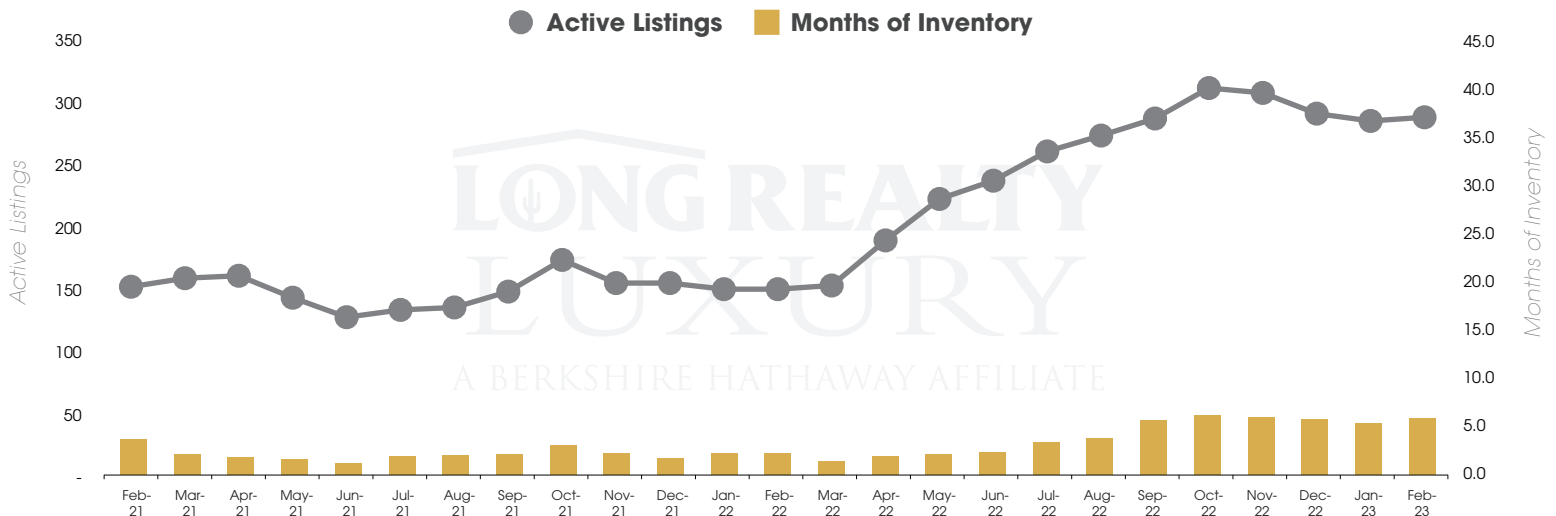# THE LUXURY HOUSING REPORT

TUCSON | MARCH 2023

LONG REALTY
LUXURY
A BERKSHIRE HATHAWAY AFFILIATE

In the Tucson Luxury market, February 2023 active inventory was 294, a 92% increase from February 2022. There were 50 closings in February 2023, a 26% decrease from February 2022. Year-to-date 2023 there were 104 closings, a 23% decrease from year-to-date 2021. Months of Inventory was 5.9, up from 2.3 in February 2022. Median price of sold homes was $1,018,824 for the month of February 2023, down 4% from February 2022. The Tucson Luxury area had 88 new properties under contract in February 2023, down 11% from February 2022.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT Tucson Luxury

ACTIVE LISTINGS AND MONTHS OF INVENTORY Tucson Luxury

Stephen Woodall - Team Woodall

(520) 818-4504 | Stephen@TeamWoodall.com

Long Realty Company

Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced $800,000 and above. All data obtained 03/07/2023 is believed to be reliable, but not guaranteed.

MEDIAN SOLD PRICE
Tucson Luxury

On average, homes sold this % of original list price.

Feb 2022	Feb 2023
96.4%	**91.8%**

MARKET SHARE
Tucson Luxury

Long Realty leads the market in successful real estate sales.

Data Obtained 03/07/2023 from MLSSAZ using TrendGraphix software for all closed residential sales volume priced $800,000 and above between 03/01/2022 – 02/28/2023 rounded to the nearest tenth of one percent and deemed to be correct.

LONG REALTY COMPANY	**37.4%**
Tierra Antigua Realty	10.0%
Russ Lyon Sotheby's International Realty	7.9%
Realty Executives Arizona Territory	6.2%
Coldwell Banker Realty	5.5%
Keller Williams Southern Arizona	4.0%

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Statistics based on information obtained from MLSSAZ and using TrendGraphix software on 03/07/2023 for all residential properties priced $800,000 and above. Information is believed to be reliable, but not guaranteed.

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MARKET CONDITIONS BY PRICE BAND Tucson Luxury

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23			
$800,000 - $899,999	53	15	15	16	21	13	15	3.5	3.6	Seller
$900,000 - $999,999	38	10	9	5	7	10	10	3.8	4.4	Slightly Seller
$1,000,000 - $1,249,999	58	12	13	13	7	8	13	4.5	5.5	Balanced
$1,250,000 - $1,499,999	46	3	5	9	4	13	6	7.7	6.4	Balanced
$1,500,000 - $1,749,999	19	7	1	5	6	3	3	6.3	4.8	Slightly Seller
$1,750,000 - $1,999,999	17	1	3	1	3	4	0	n/a	7.6	Slightly Buyer
$2,000,000 - and over	63	3	5	3	3	3	3	21.0	19.2	Buyer
TOTAL	294	51	51	52	51	54	50	5.9	5.7	Balanced

■ Seller's Market	■ Slight Seller's Market	■ Balanced Market	■ Slight Buyer's Market	■ Buyer's Market

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