



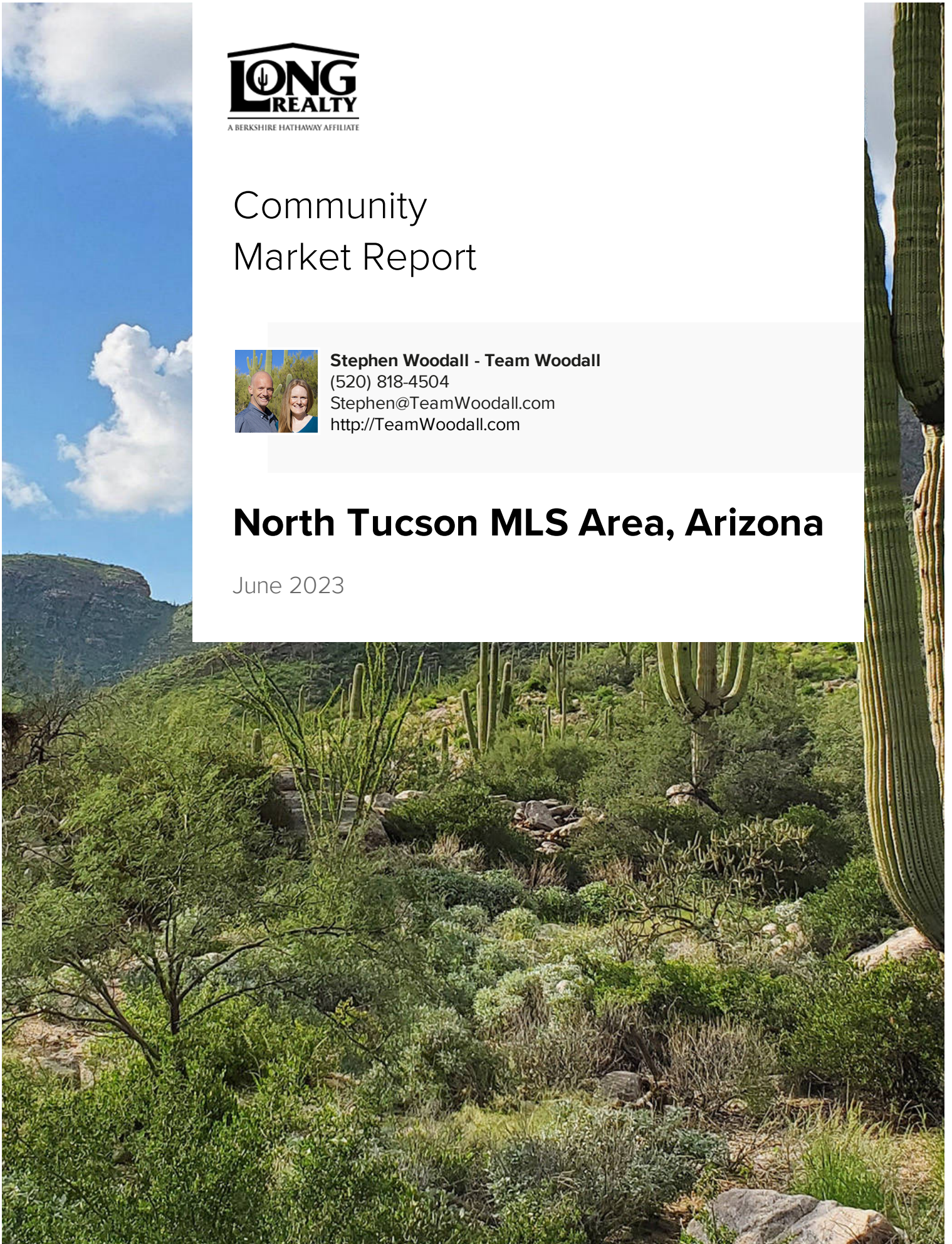
Community Market Report



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North Tucson MLS Area, Arizona

June 2023





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 May 2023.

	Current Period May 2023	Last Month Apr 2023	Change From Last Month	Last Year May 2022	Change From Last Year
Homes Sold	145	138	▲ 5%	176	▼ 18%
Median Sale Price	\$570,000	\$477,500	▲ 19%	\$493,500	▲ 16%
Median List Price	\$565,000	\$482,000	▲ 17%	\$466,500	▲ 21%
Sale to List Price Ratio	98%	99%	▼ 1%	103%	▼ 5%
Sales Volume	\$104,957,885	\$83,150,265	▲ 26%	\$105,078,448	0%
Average Days on Market	36 days	35 days	▲ 1 day	14 days	▲ 22 days
Homes Sold Year to Date	584	439	▲ 33%	745	▼ 22%
For Sale at Month's End	161	186	▼ 13%	—	—

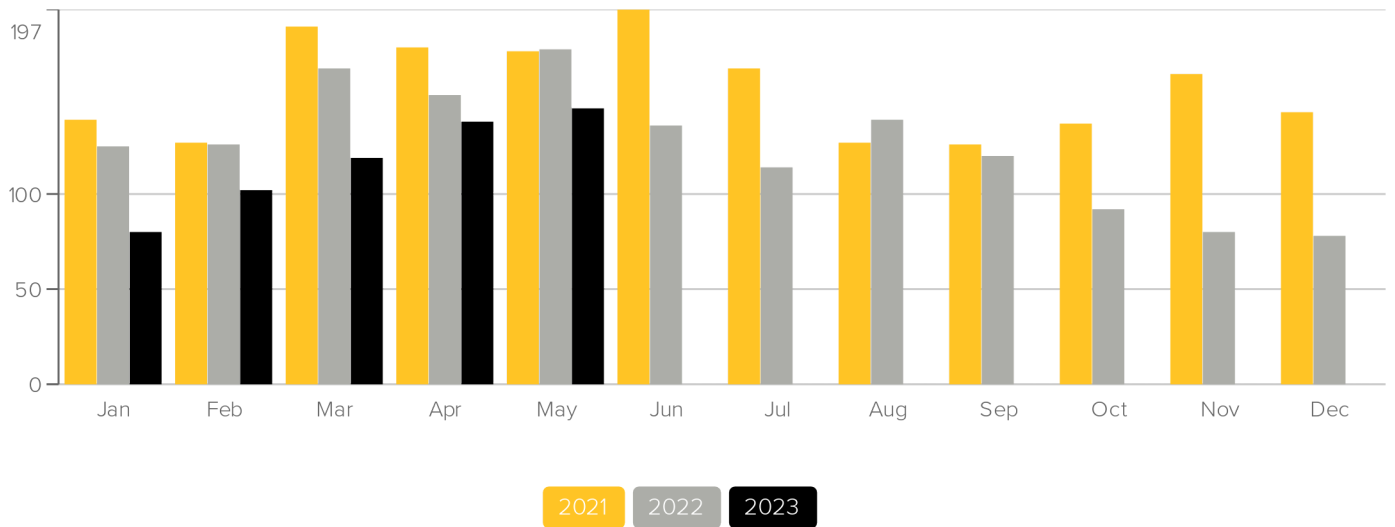
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of June 4, 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.

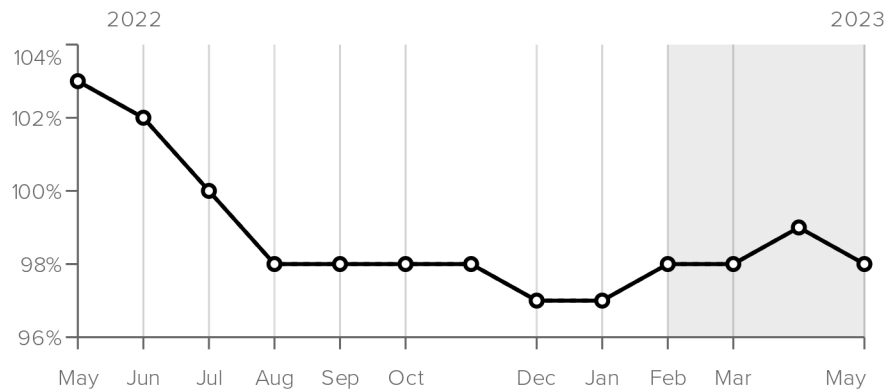
164 Homes for Sale	164 Homes Under Contract	\$12,500,000 High Price
\$159,500 Low Price	\$749,500 Median List Price	



Homes Sold

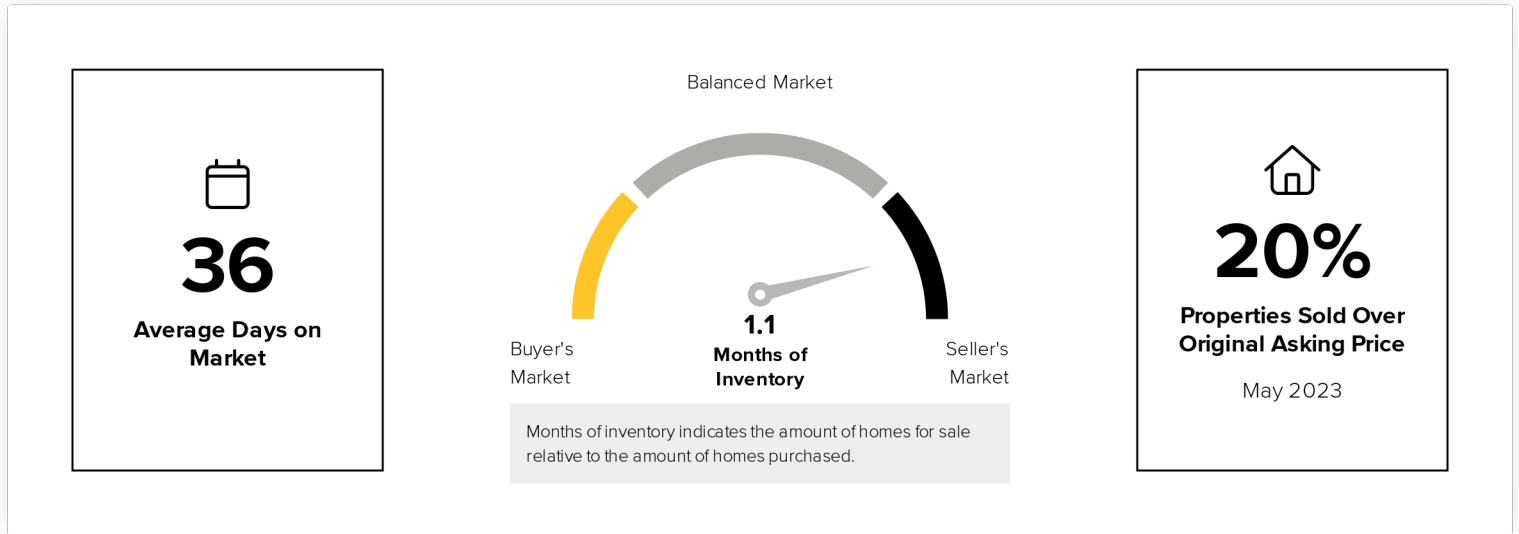


Sale to List Price Ratio





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 5/31/23	Current Period May 2023	3 Month Trend	Current Period May 2023	6 Month Avg	
All Price Ranges	156	1.1	0.4	145	110	Seller's
< \$250,000	5	0.4	0.1	14	10	● Seller's
\$250,000 - \$500,000	49	1.1	0.3	44	39	● Seller's
\$500,000 - \$750,000	25	0.6	0.2	41	30	● Seller's
\$750,000 - \$1,000,000	30	1.3	0.5	23	16	● Seller's
\$1,000,000 - \$1,250,000	11	2.2	0.8	5	3	● Seller's
\$1,250,000 - \$1,500,000	11	1.8	0.7	6	3	● Seller's
\$1,500,000 - \$1,750,000	5	5.0	0.6	1	2	● Balanced
\$1,750,000 - \$2,000,000	5	1.0	0.8	5	1	● Seller's
\$2,000,000 - \$2,250,000	1	0.5	0.3	2	0	● Seller's
\$2,250,000 - \$2,500,000	2	1.0	0.5	2	0	● Seller's
> \$2,500,000	12	6.0	4.0	2	0	● Balanced

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 May 2023.

