

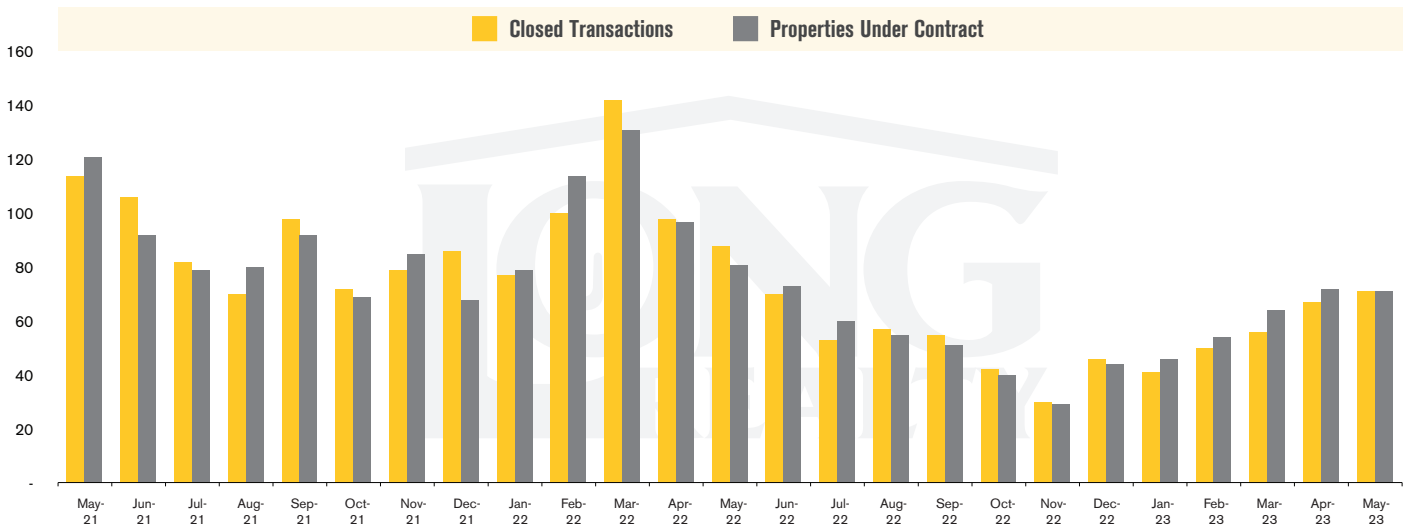
# THE LAND REPORT

TUCSON | JUNE 2023

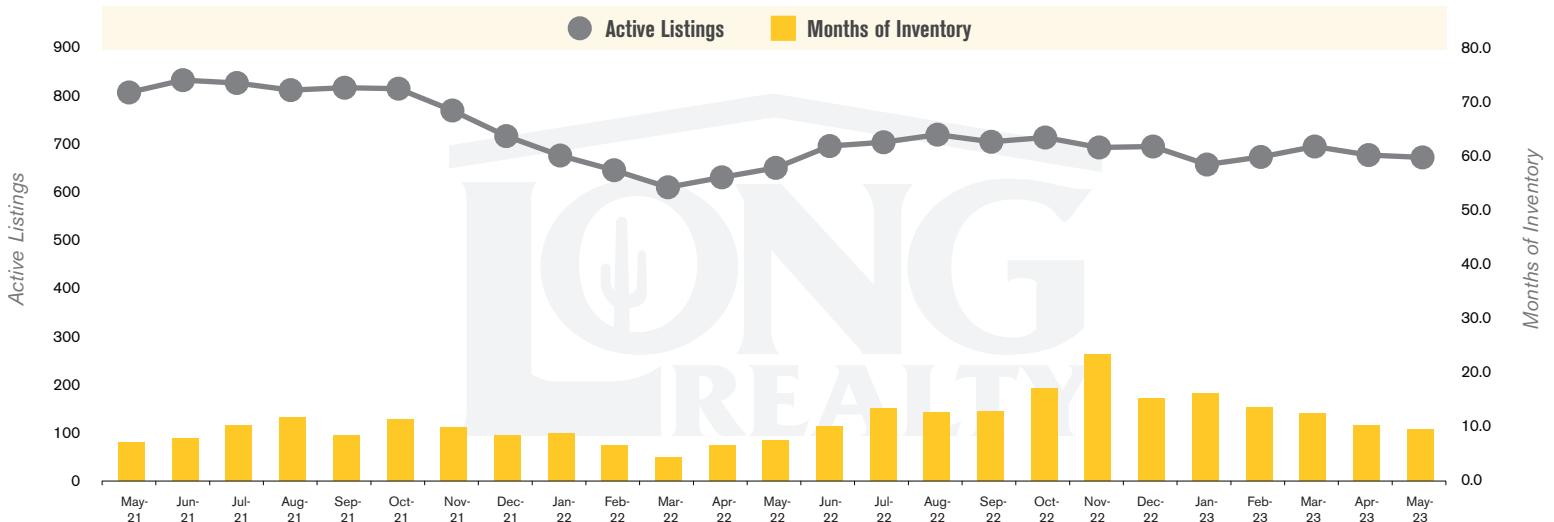


In the Tucson Lot and Land market, May 2023 active inventory was 684, a 3% increase from May 2022. There were 71 closings in May 2023, a 19% decrease from May 2022. Year-to-date 2023 there were 285 closings, a 44% decrease from year-to-date 2021. Months of Inventory was 9.6, up from 7.5 in May 2022. Median price of sold lots was \$158,128 for the month of May 2023, up 23% from May 2022. The Tucson Lot and Land area had 71 new properties under contract in May 2023, down 12% from May 2022.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT TUCSON LAND



## ACTIVE LISTINGS AND MONTHS OF INVENTORY TUCSON LAND



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Long Realty Company

Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using TrendGraphix software.  
All data obtained 06/06/2023 is believed to be reliable, but not guaranteed.

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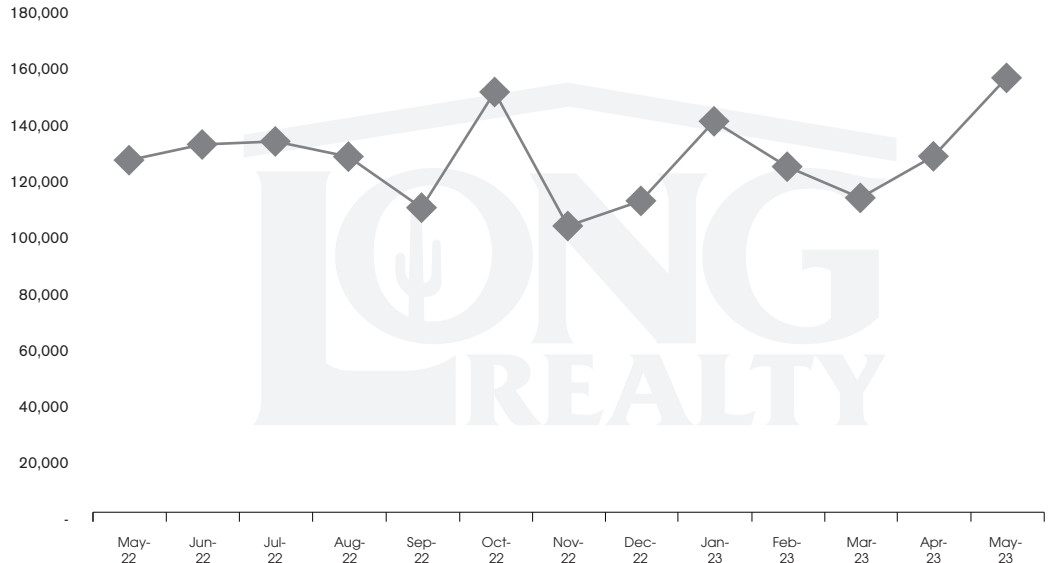


## MEDIAN SOLD PRICE

TUCSON LAND

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

May 2022	May 2023
<b>91.2%</b>	<b>91.5%</b>



## MARKET SHARE

TUCSON LAND

**Long Realty leads the market in successful real estate sales.**

*Data Obtained 06/06/2023 from MLSSAZ using TrendGraphix software for all closed residential sales volume between 06/01/2022 – 05/31/2023 rounded to the nearest tenth of one percent and deemed to be correct.*

**LONG REALTY COMPANY 23.6%**

Tierra Antigua Realty 11.9%

Realty Executives Arizona Territory 7.5%

Dove Mountain Realty, LLC 4.5%

Jvincent Company LLC 3.8%

Coldwell Banker Realty 3.7%



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## MARKET CONDITIONS BY PRICE BAND TUCSON LAND

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23			
\$1 - 49,999	76	7	11	7	14	17	8	9.5	5.9	Balanced
\$50,000 - 74,999	74	8	5	12	7	7	4	18.5	10.8	Buyer
\$75,000 - 99,999	62	6	4	6	4	9	10	6.2	8.3	Slightly Buyer
\$100,000 - 124,999	33	2	2	8	10	6	10	3.3	3.9	Seller
\$125,000 - 149,999	49	6	2	3	4	7	7	7.0	8.7	Buyer
\$150,000 - 174,999	60	6	2	3	3	3	5	12.0	17.7	Buyer
\$175,000 - 199,999	53	2	2	0	1	5	7	7.6	12.3	Buyer
\$200,000 - 224,999	28	1	4	5	4	2	3	9.3	9.8	Buyer
\$225,000 - 249,999	30	3	1	2	2	2	5	6.0	10.2	Buyer
\$250,000 - 274,999	30	2	2	0	0	1	2	15.0	30.3	Buyer
\$275,000 - 299,999	26	1	2	2	0	2	1	26.0	29.7	Buyer
\$300,000 - 349,999	27	1	1	0	3	2	4	6.8	9.8	Buyer
\$350,000 - 399,999	28	0	0	0	2	0	2	14.0	19.0	Buyer
\$400,000 - 499,999	32	0	3	0	1	2	2	16.0	19.6	Buyer
\$500,000 - 599,999	17	0	0	2	0	1	0	n/a	51.0	Buyer
\$600,000 - 699,999	15	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	7	0	0	0	1	0	0	n/a	22.0	Buyer
\$800,000 - 899,999	10	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	7	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	20	1	0	0	0	1	1	20.0	32.5	Buyer
<b>TOTAL</b>	<b>684</b>	<b>46</b>	<b>41</b>	<b>50</b>	<b>56</b>	<b>67</b>	<b>71</b>	<b>9.6</b>	<b>10.7</b>	<b>Buyer</b>



Seller's Market



Slight Seller's Market



Balanced Market



Slight Buyer's Market



Buyer's Market



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Statistics based on information obtained from MLSSAZ and using TrendGraphix software on 06/06/2023. 3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2023-05/31/2023. Information is believed to be reliable, but not guaranteed.