



Community Market Report



Stephen Woodall - Team Woodall
(520) 818-4504
Stephen@TeamWoodall.com
<http://TeamWoodall.com>

Tucson Metro MLSSAZ Area, Arizona

July 2023





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 June 2023.

	Current Period Jun 2023	Last Month May 2023	Change From Last Month	Last Year Jun 2022	Change From Last Year
Homes Sold	1,392	1512	▼ 8%	1627	▼ 14%
Median Sale Price	\$360,000	\$365,000	▼ 1%	\$362,900	▼ 1%
Median List Price	\$365,000	\$369,000	▼ 1%	\$359,000	▲ 2%
Sale to List Price Ratio	99%	99%	0%	101%	▼ 2%
Sales Volume	\$600,092,992	\$664,762,392	▼ 10%	\$695,082,712	▼ 14%
Average Days on Market	38 days	38 days	▲ 0 days	16 days	▲ 22 days
Homes Sold Year to Date	7,848	6,456	▲ 22%	10,290	▼ 24%
For Sale at Month's End	1,986	2049	▼ 3%	—	—

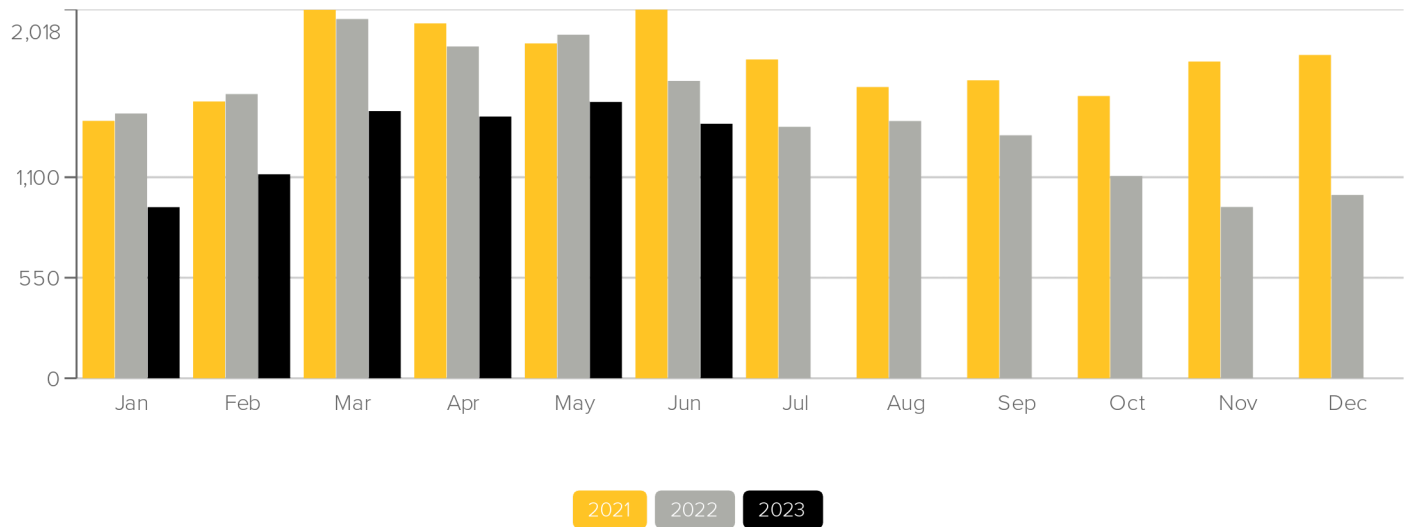
Current Market

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

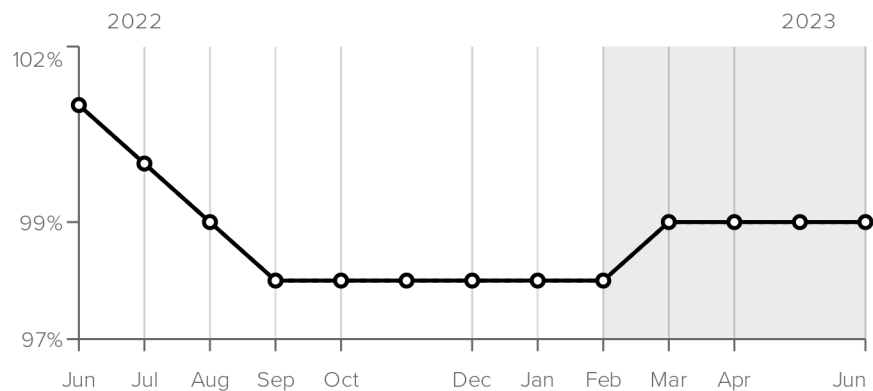
2,060 Homes for Sale	1,804 Homes Under Contract	\$12,500,000 High Price
\$30,000 Low Price	\$421,495 Median List Price	



Homes Sold

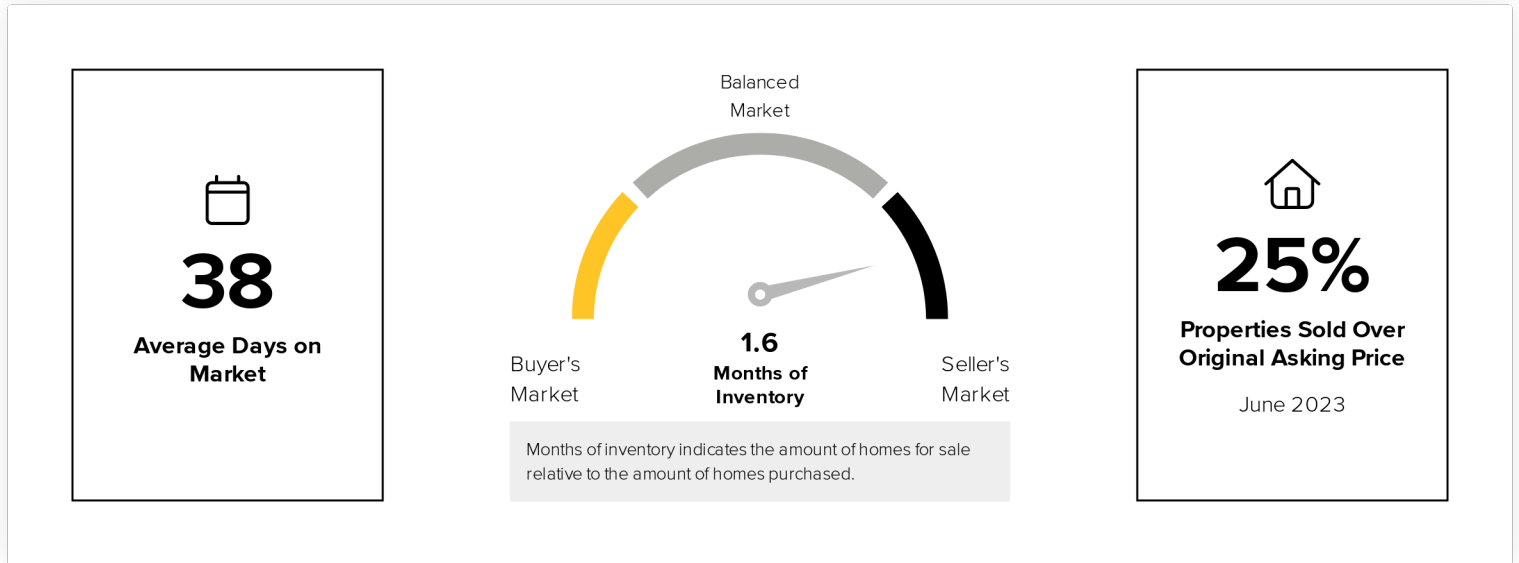


Sale to List Price Ratio





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 6/30/23	Current Period Jun 2023	3 Month Trend	Current Period Jun 2023	6 Month Avg	
All Price Ranges	2,057	1.6	0.5	1,315	1,231	Seller's	
< \$100,000	21	5.3	0.8	4	8	● Balanced	
\$100,000 - \$200,000	109	1.9	0.5	56	67	● Seller's	
\$200,000 - \$300,000	234	0.8	0.3	278	298	● Seller's	
\$300,000 - \$400,000	590	1.3	0.4	438	394	● Seller's	
\$400,000 - \$500,000	409	1.8	0.6	230	196	● Seller's	
\$500,000 - \$600,000	224	1.9	0.6	119	103	● Seller's	
\$600,000 - \$700,000	127	2.1	0.7	60	56	● Seller's	
\$700,000 - \$800,000	67	1.7	0.6	40	31	● Seller's	
\$800,000 - \$900,000	55	2.1	0.8	26	22	● Seller's	
\$900,000 - \$1,000,000	38	2.4	0.7	16	15	● Seller's	
> \$1,000,000	183	3.8	1.3	48	39	● Seller's	

Seller's Market

Less than 6 months of inventory

Balanced Market

Between 6-7 months of inventory

Buyer's Market

More than 7 months of inventory



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 June 2023.

