



Community Market Report



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Tucson Metro MLSSAZ Area, Arizona

October 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 September 2023.

	Current Period Sep 2023	Last Month Aug 2023	Change From Last Month	Last Year Sep 2022	Change From Last Year
Homes Sold	1,041	1281	▼ 19%	1357	▼ 23%
Median Sale Price	\$357,000	\$360,000	▼ 1%	\$349,070	▲ 2%
Median List Price	\$359,990	\$364,989	▼ 1%	\$350,000	▲ 3%
Sale to List Price Ratio	99%	99%	0%	98%	▲ 1%
Sales Volume	\$439,141,929	\$527,773,404	▼ 17%	\$535,298,978	▼ 18%
Average Days on Market	31 days	31 days	▲ 0 days	29 days	▲ 2 days
Homes Sold Year to Date	11,670	10,629	▲ 10%	14,758	▼ 21%
For Sale at Month's End	2,123	2108	▲ 1%	2663	▼ 20%

Current Market

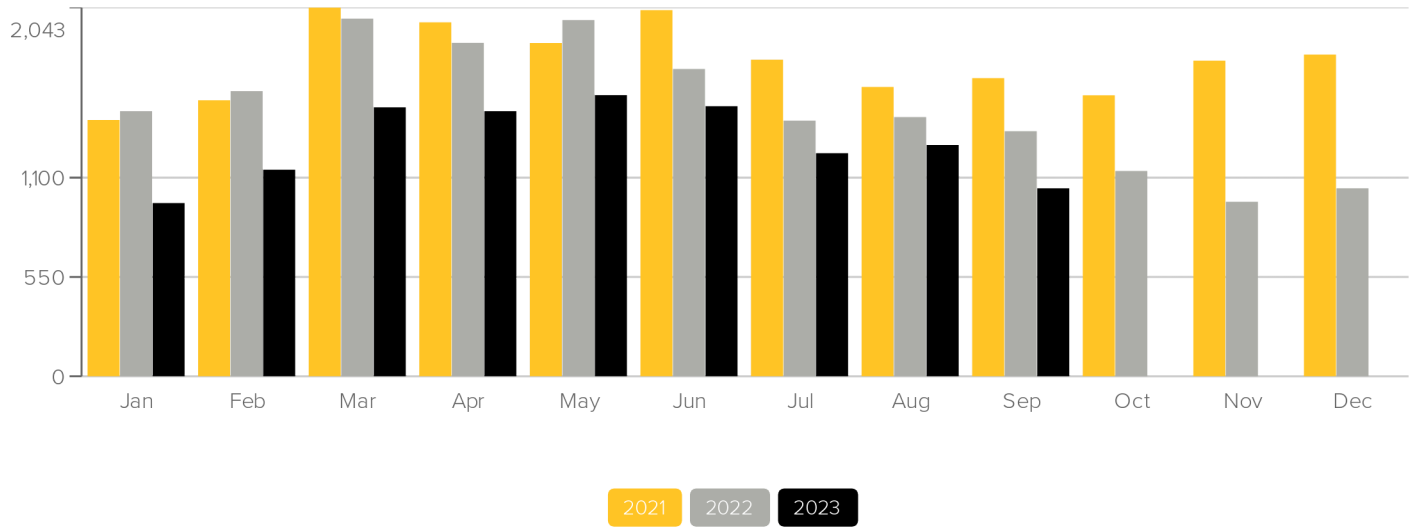
The statistics below provide an up-to-date snapshot of the listed inventory as of October 4, 2023. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

2,532 Homes for Sale	1,598 Homes Under Contract	\$12,500,000 High Price
\$1 Low Price	\$405,561.5 Median List Price	

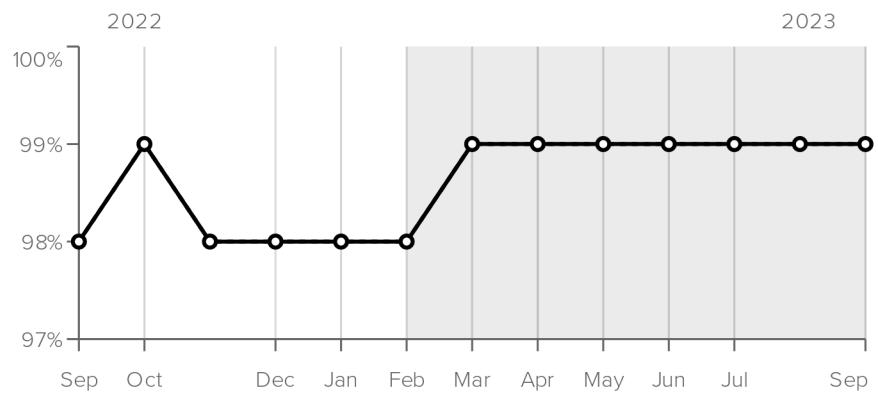


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Homes Sold



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 9/30/23	Current Period Sep 2023	3 Month Trend	Current Period Sep 2023	6 Month Avg
All Price Ranges	2,603	2.7	0.8	982	1,271	Seller's
< \$100,000	30	10.0	2.1	3	6	● Buyer's
\$100,000 - \$200,000	119	2.5	0.6	47	68	● Seller's
\$200,000 - \$300,000	321	1.5	0.5	214	266	● Seller's
\$300,000 - \$400,000	806	2.4	0.7	337	426	● Seller's
\$400,000 - \$500,000	525	3.2	0.9	163	218	● Seller's
\$500,000 - \$600,000	279	3.3	1.0	84	108	● Seller's
\$600,000 - \$700,000	159	3.3	1.0	48	58	● Seller's
\$700,000 - \$800,000	86	3.7	1.0	23	33	● Seller's
\$800,000 - \$900,000	53	3.5	0.8	15	23	● Seller's
\$900,000 - \$1,000,000	40	3.1	1.0	13	16	● Seller's
> \$1,000,000	185	5.3	1.6	35	44	● Balanced

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 September 2023.

