



Neighborhood Market Report



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Continental Ranch

Tucson, Arizona

January 2024



Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Continental Ranch. The data in the Sold Listings table is based on homes sold within the month of December 2023.

	Current Period Dec 2023	Last Month Nov 2023	Change From Last Month	Last Year Dec 2022	Change From Last Year
Homes Sold	5	17	▼ 71%	13	▼ 62%
Median Sale Price	\$315,000	\$375,000	▼ 16%	\$339,000	▼ 7%
Median List Price	\$330,000	\$375,000	▼ 12%	\$339,900	▼ 3%
Sale to List Price Ratio	95%	97%	▼ 2%	95%	0%
Sales Volume	\$1,659,000	\$6,490,730	▼ 74%	\$4,458,460	▼ 63%
Average Days on Market	18 days	45 days	▼ 27 days	48 days	▼ 30 days
Homes Sold Year to Date	186	181	▲ 3%	238	▼ 22%
For Sale at Month's End	34	28	▲ 21%	42	▼ 19%

Current Market

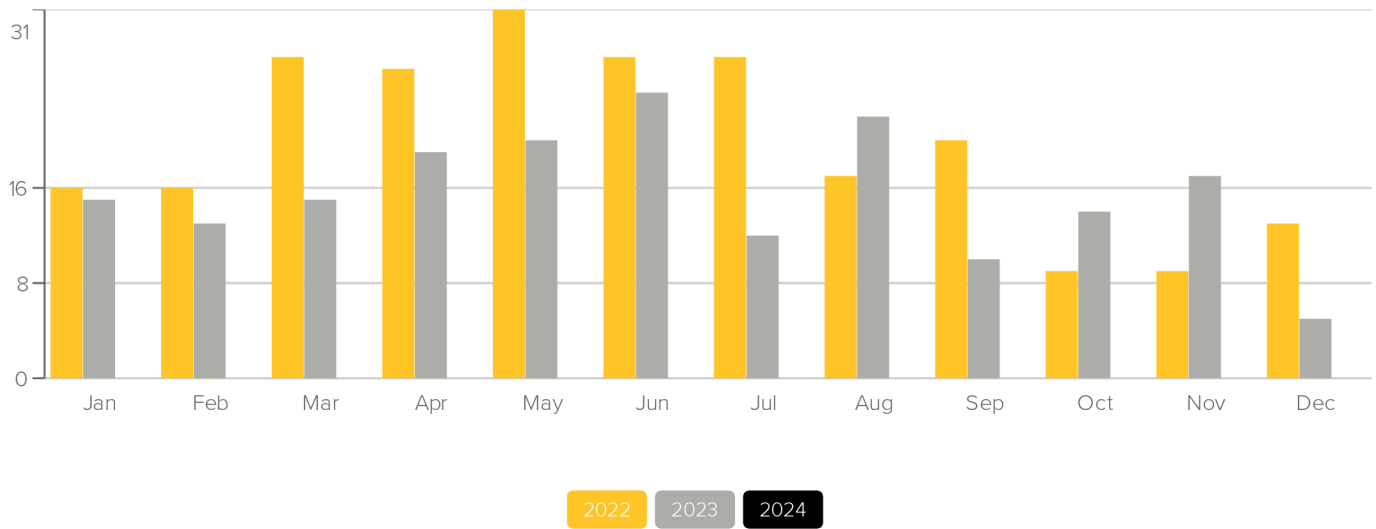
The statistics below provide an up-to-date snapshot of the listed inventory as of January 6, 2024. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

34 Homes for Sale	13 Homes Under Contract	\$664,500 High Price
\$317,000 Low Price	\$405,000 Median List Price	

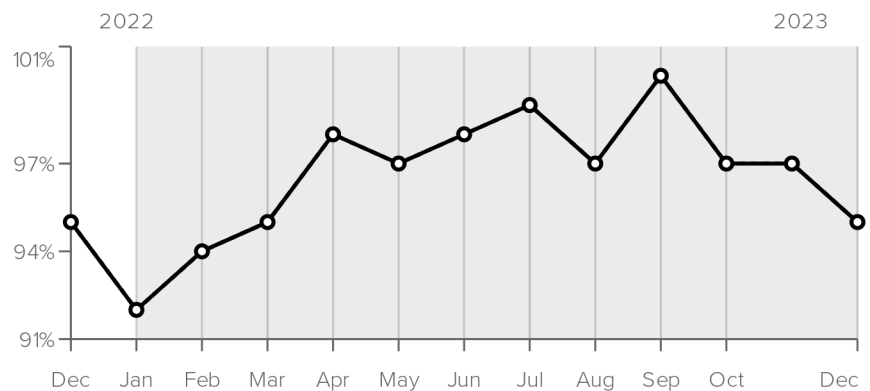


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Homes Sold



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 1/6/24	Current Period Dec 2023	3 Month Trend	Current Period Dec 2023	6 Month Avg	
All Price Ranges	34	6.8	0.9	5	13	Balanced
< \$50,000	0	—	—	0	0	—
\$50,000 - \$100,000	0	—	—	0	0	—
\$100,000 - \$150,000	0	—	—	0	0	—
\$150,000 - \$200,000	0	—	—	0	0	—
\$200,000 - \$250,000	0	0.0	0.0	1	0	● Seller's
\$250,000 - \$300,000	0	—	—	0	0	—
\$300,000 - \$350,000	5	1.7	0.3	3	4	● Seller's
\$350,000 - \$400,000	12	—	1.5	0	3	—
\$400,000 - \$450,000	9	9.0	1.3	1	2	● Buyer's
\$450,000 - \$500,000	4	—	4.0	0	0	—
> \$500,000	4	—	1.3	0	1	—

Seller's Market

Less than 6 months of inventory

Balanced Market

Between 6-7 months of inventory

Buyer's Market

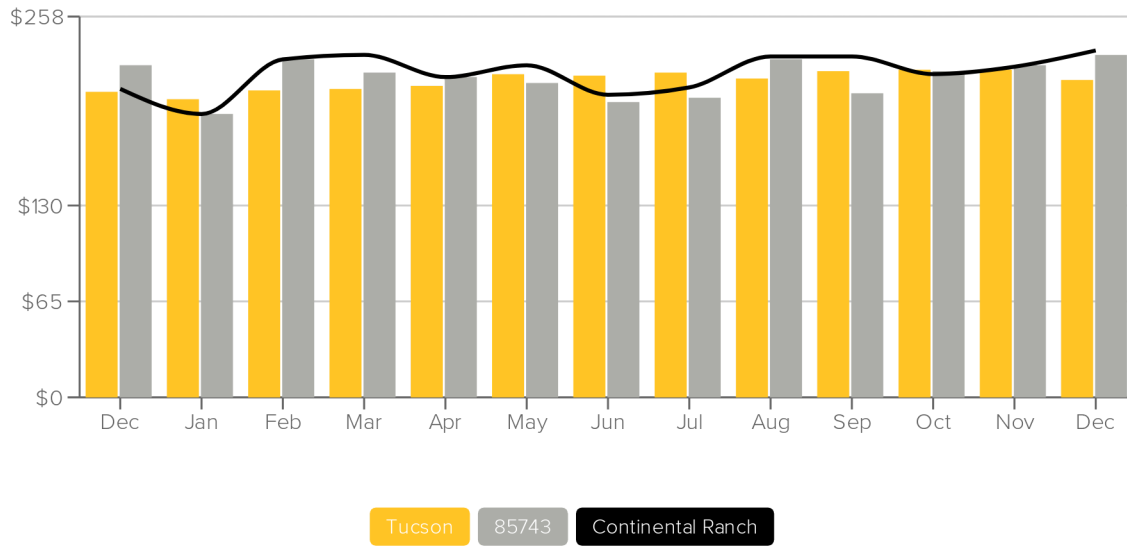
More than 7 months of inventory



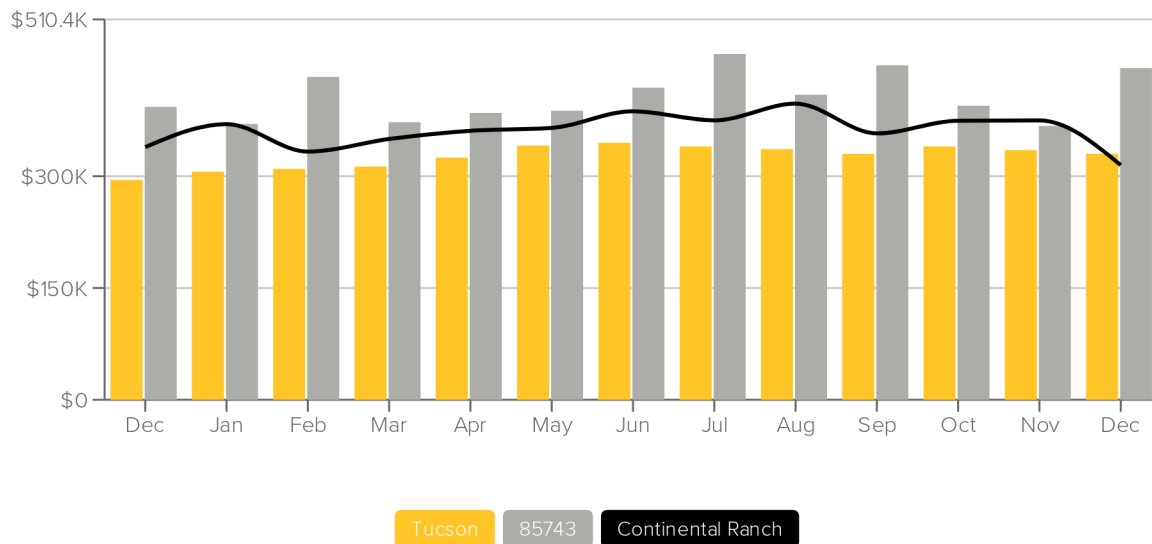
Compare Continental Ranch to Zip Code and City

The charts below compare the average price per square foot and median sale price indicators of the neighborhood to its parent zip code and city.

Average Price per Square Foot



Median Sale Price





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 Continental Ranch. The values are based on closed transactions in December 2023.

