



# Community Market Report



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

## Tucson Metro MLSSAZ Area, Arizona

February 2024





# 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 January 2024.

	Current Period Jan 2024	Last Month Dec 2023	Change From Last Month	Last Year Jan 2023	Change From Last Year
Homes Sold	845	875	▼ 3%	876	▼ 4%
Median Sale Price	\$365,000	\$366,040	0%	\$345,000	▲ 6%
Median List Price	\$372,900	\$375,000	▼ 1%	\$350,000	▲ 7%
Sale to List Price Ratio	97%	97%	0%	95%	▲ 2%
Sales Volume	\$368,883,003	\$383,096,660	▼ 4%	\$364,124,976	▲ 1%
Average Days on Market	42 days	43 days	▼ 1 day	48 days	▼ 6 days
Homes Sold Year to Date	845	13,662	▼ 94%	876	▼ 4%
For Sale at Month's End	2,754	2994	▼ 8%	3009	▼ 8%

## Current Market

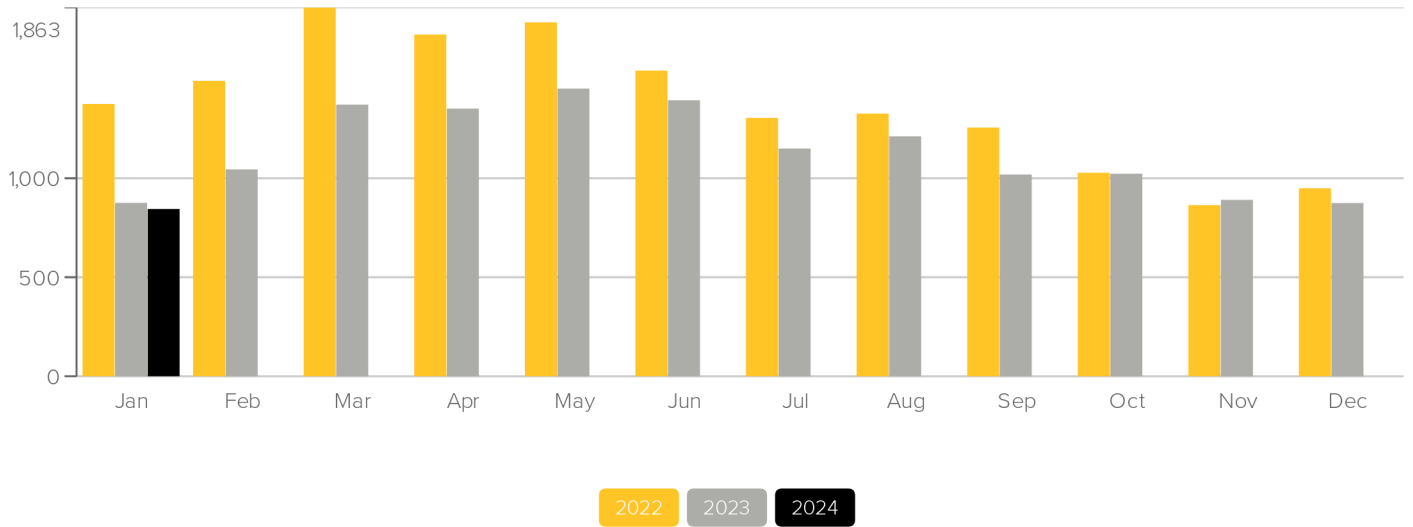
The statistics below provide an up-to-date snapshot of the listed inventory as of February 4, 2024. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

<b>3,023</b> Homes for Sale	<b>1,631</b> Homes Under Contract	<b>\$8,000,000</b> High Price
<b>\$49,500</b> Low Price	<b>\$419,900</b> Median List Price	

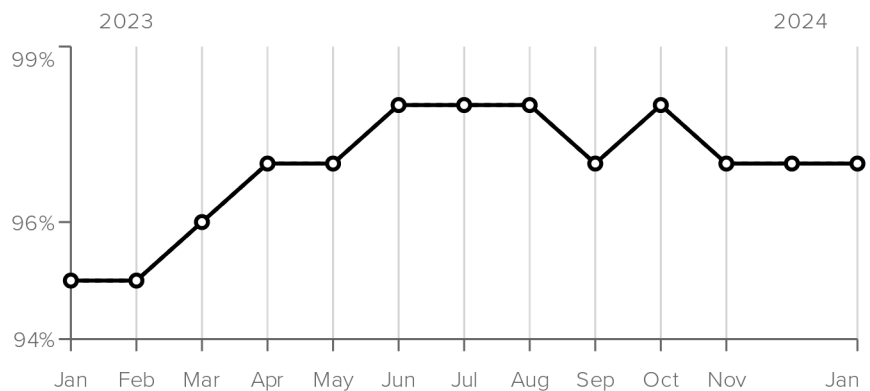


**Stephen Woodall - Team Woodall**  
(520) 818-4504  
Stephen@TeamWoodall.com  
<http://TeamWoodall.com>

## 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 1/31/24	Current Period Jan 2024	3 Month Trend	Current Period Jan 2024	6 Month Avg	
All Price Ranges	2,928	3.5	1.1	845	978	Seller's	
< \$100,000	16	4.0	1.2	4	4	● Seller's	
\$100,000 - \$200,000	96	3.0	0.8	32	44	● Seller's	
\$200,000 - \$300,000	345	1.7	0.6	199	216	● Seller's	
\$300,000 - \$400,000	910	3.3	1.1	274	333	● Seller's	
\$400,000 - \$500,000	606	4.1	1.4	148	165	● Seller's	
\$500,000 - \$600,000	305	4.0	1.3	76	80	● Seller's	
\$600,000 - \$700,000	178	5.4	1.4	33	46	● Balanced	
\$700,000 - \$800,000	122	5.8	2.1	21	23	● Balanced	
\$800,000 - \$900,000	79	5.6	2.3	14	14	● Balanced	
\$900,000 - \$1,000,000	55	3.2	1.7	17	11	● Seller's	
> \$1,000,000	216	8.0	2.2	27	36	● Buyer'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 January 2024.

