



# Community Market Report



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

## Central Tucson MLS Area, Arizona

May 2024





# Market Summary

## All Property Types

## Recent Sales Trends

The statistics below highlight key market indicators for Central Tucson MLS Area, Arizona. The data in the Sold Listings table is based on homes sold within the month of April 2024.

	Current Period Apr 2024	Last Month Mar 2024	Change From Last Month	Last Year Apr 2023	Change From Last Year
<b>Homes Sold</b>	143	139	▲ 3%	128	▲ 12%
<b>Median Sale Price</b>	\$340,000	\$310,000	▲ 10%	\$281,625	▲ 21%
<b>Median List Price</b>	\$339,000	\$300,000	▲ 13%	\$284,500	▲ 19%
<b>Sale to List Price Ratio</b>	97%	97%	0%	97%	0%
<b>Sales Volume</b>	\$54,456,852	\$48,686,010	▲ 12%	\$40,496,039	▲ 34%
<b>Average Days on Market</b>	31 days	33 days	▼ 2 days	31 days	▲ 0 days
<b>Homes Sold Year to Date</b>	532	389	▲ 37%	518	▲ 3%
<b>For Sale at Month's End</b>	285	267	▲ 7%	210	▲ 36%

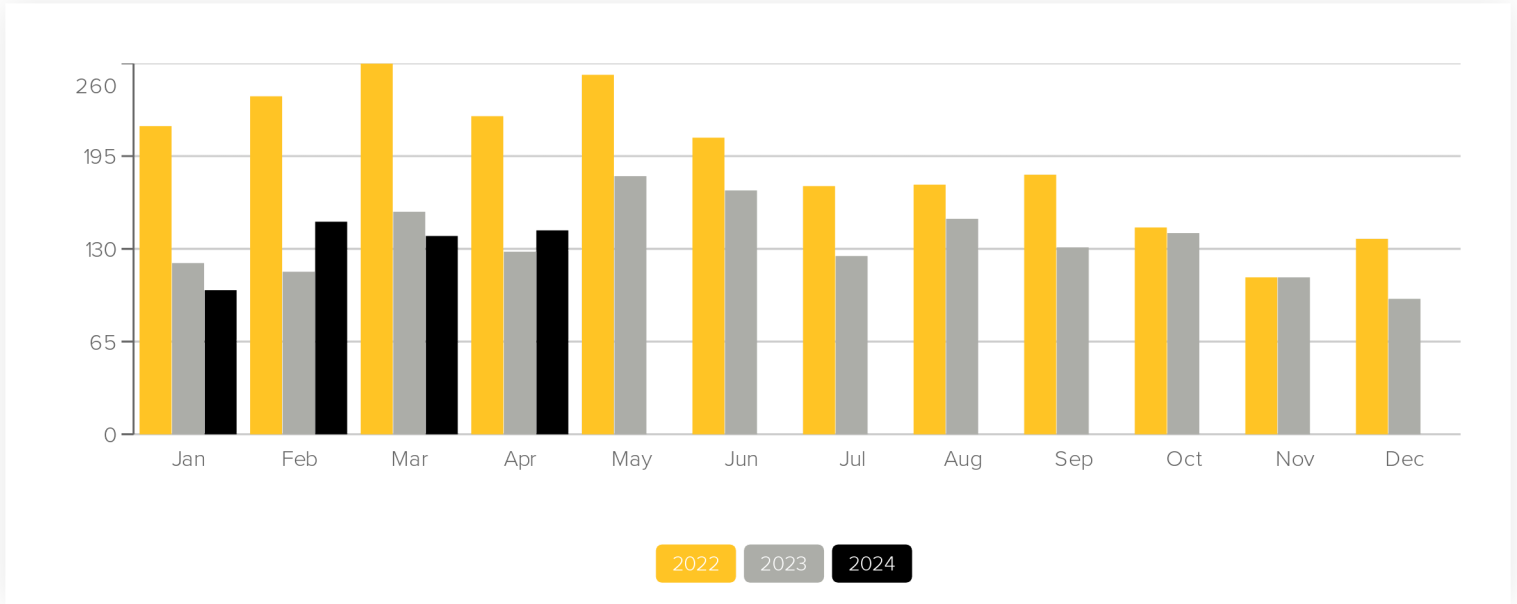
## Current Market

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

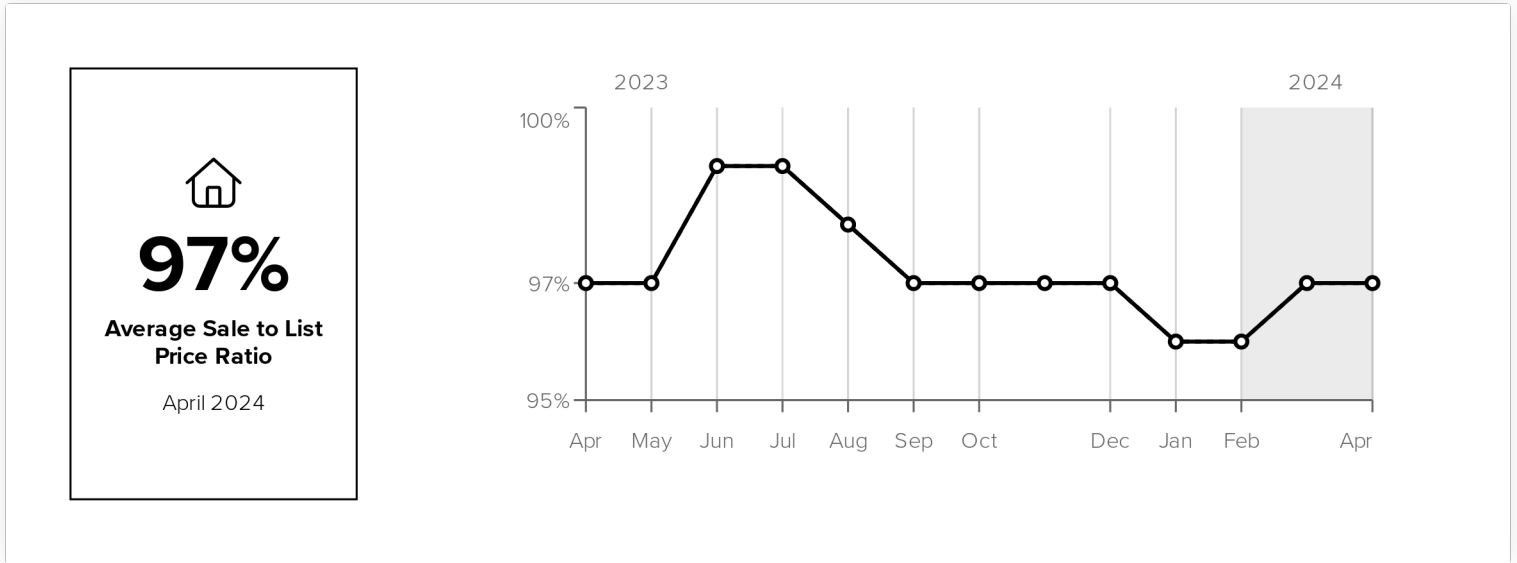
<b>274</b> Homes for Sale	<b>203</b> Homes Under Contract	<b>\$1,889,000</b> High Price
<b>\$46,900</b> Low Price	<b>\$357,787.5</b> Median List Price	



**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 4/30/24	Current Period Apr 2024	3 Month Trend	Current Period Apr 2024	6 Month Avg	
<b>All Price Ranges</b>	282	2.0	0.7	143	123	Seller's	
< \$100,000	2	0.5	0.2	4	2	● Seller's	
\$100,000 - \$200,000	16	1.3	0.4	12	10	● Seller's	
\$200,000 - \$300,000	63	1.6	0.4	39	45	● Seller's	
\$300,000 - \$400,000	88	1.8	0.7	48	34	● Seller's	
\$400,000 - \$500,000	29	1.5	0.5	19	13	● Seller's	
\$500,000 - \$600,000	24	2.7	1.3	9	6	● Seller's	
\$600,000 - \$700,000	19	9.5	1.5	2	3	● Buyer's	
\$700,000 - \$800,000	13	6.5	1.9	2	1	● Buyer's	
\$800,000 - \$900,000	6	6.0	3.0	1	0	● Balanced	
\$900,000 - \$1,000,000	6	6.0	2.0	1	0	● Balanced	
> \$1,000,000	16	2.7	1.6	6	2	● 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 Central Tucson MLS Area, Arizona. The values are based on closed transactions in April 2024.

