



Community Market Report



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

Tucson Metro MLSSAZ Area, Arizona

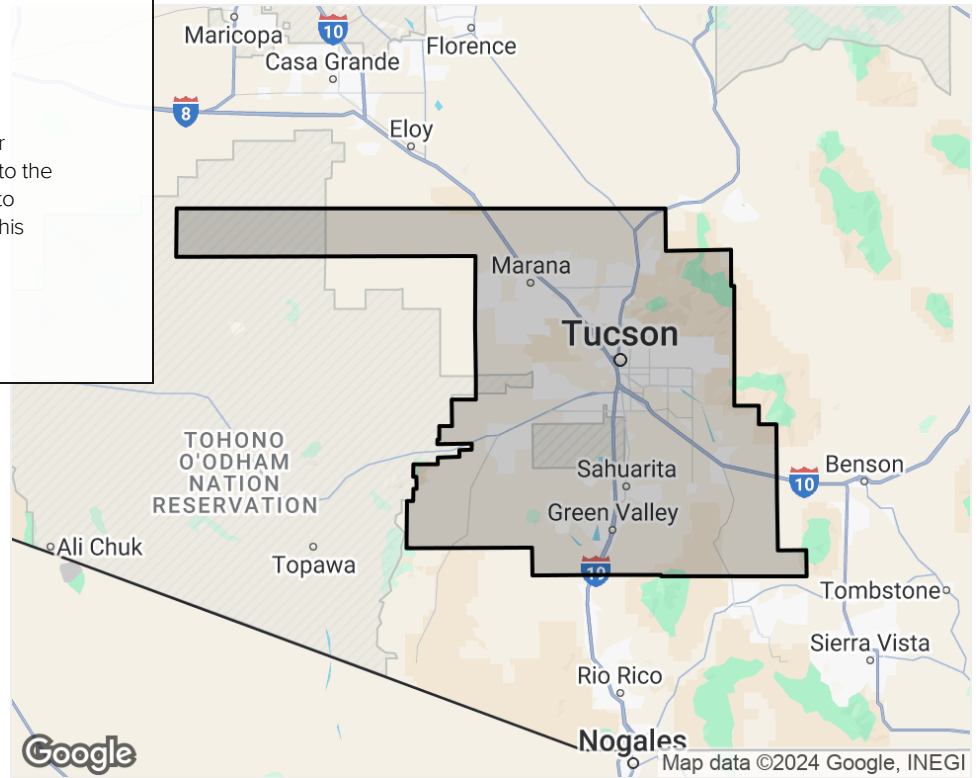
November 2024





About Tucson Metro MLSSAZ Area

Welcome to your personalized market report for Tucson Metro MLSSAZ Area in Arizona. Dive into the latest market trends, insights, and key statistics to better understand the real estate landscape in this area.



Contact me to get
the full Market
Report and to learn
more about Tucson
Metro MLSSAZ Area.





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 October 2024.

	Current Period Oct 2024	Last Month Sep 2024	Change From Last Month	Last Year Oct 2023	Change From Last Year
Homes Sold	1,073	1054	▲ 2%	1050	▲ 2%
Median Sale Price	\$355,000	\$369,000	▼ 4%	\$367,000	▼ 3%
Median List Price	\$362,500	\$375,000	▼ 3%	\$370,000	▼ 2%
Sale to List Price Ratio	98%	98%	0%	99%	▼ 1%
Sales Volume	\$465,910,585	\$449,520,931	▲ 4%	\$463,826,730	0%
Average Days on Market	49 days	51 days	▼ 2 days	39 days	▲ 10 days
Homes Sold Year to Date	12,209	11,136	▲ 10%	12,137	▲ 1%
For Sale at Month's End	4,211	3940	▲ 7%	2919	▲ 44%

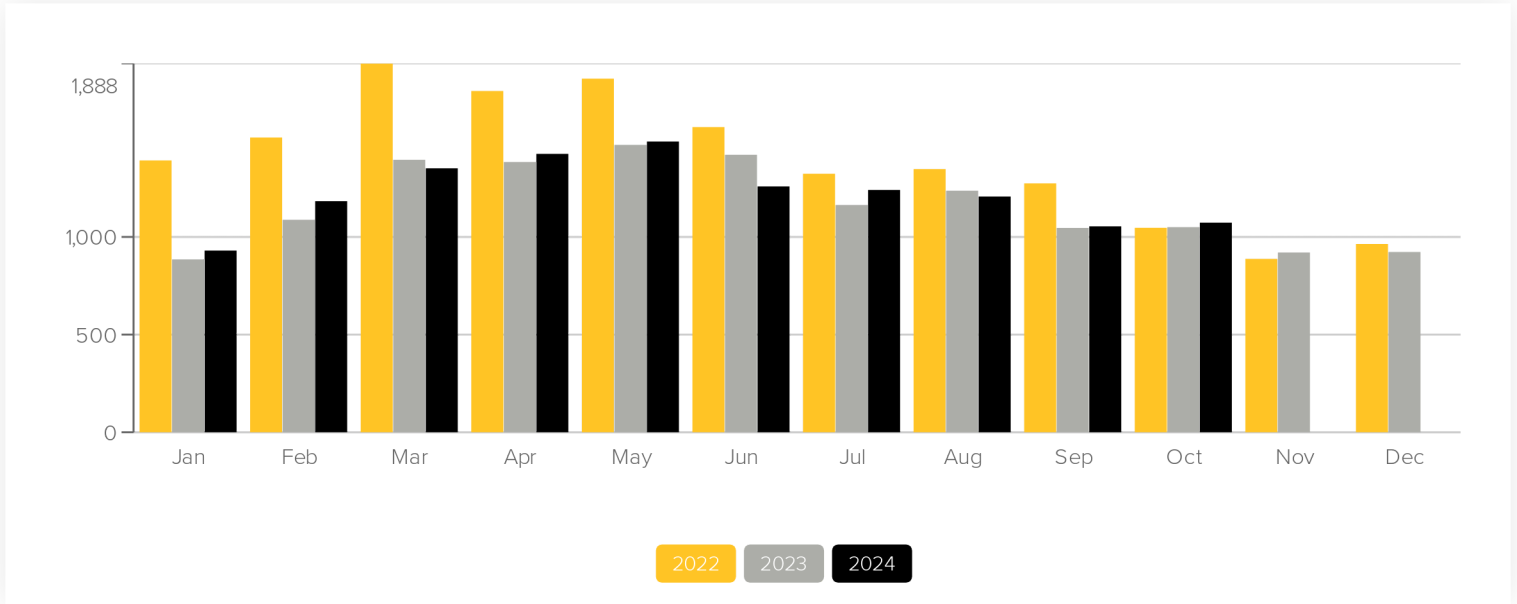
Current Market

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

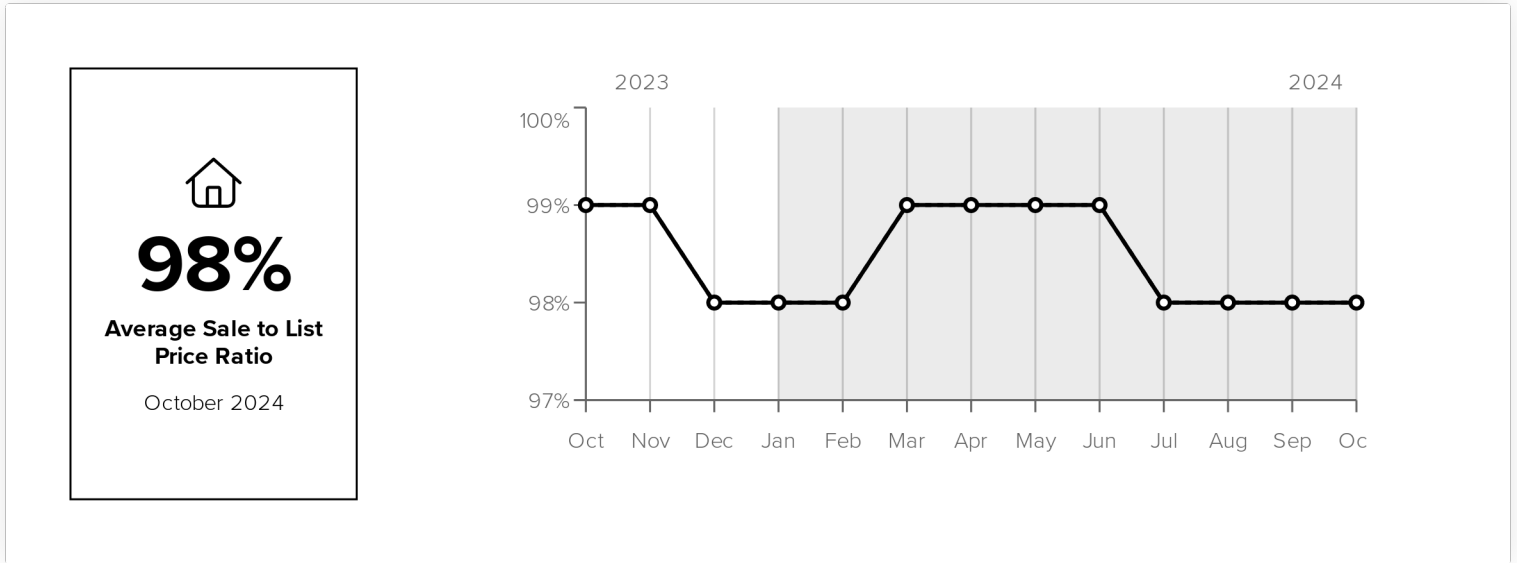
4,197 Homes for Sale	1,399 Homes Under Contract	\$12,950,000 High Price
\$20,000 Low Price	\$387,505 Median List Price	



Homes Sold

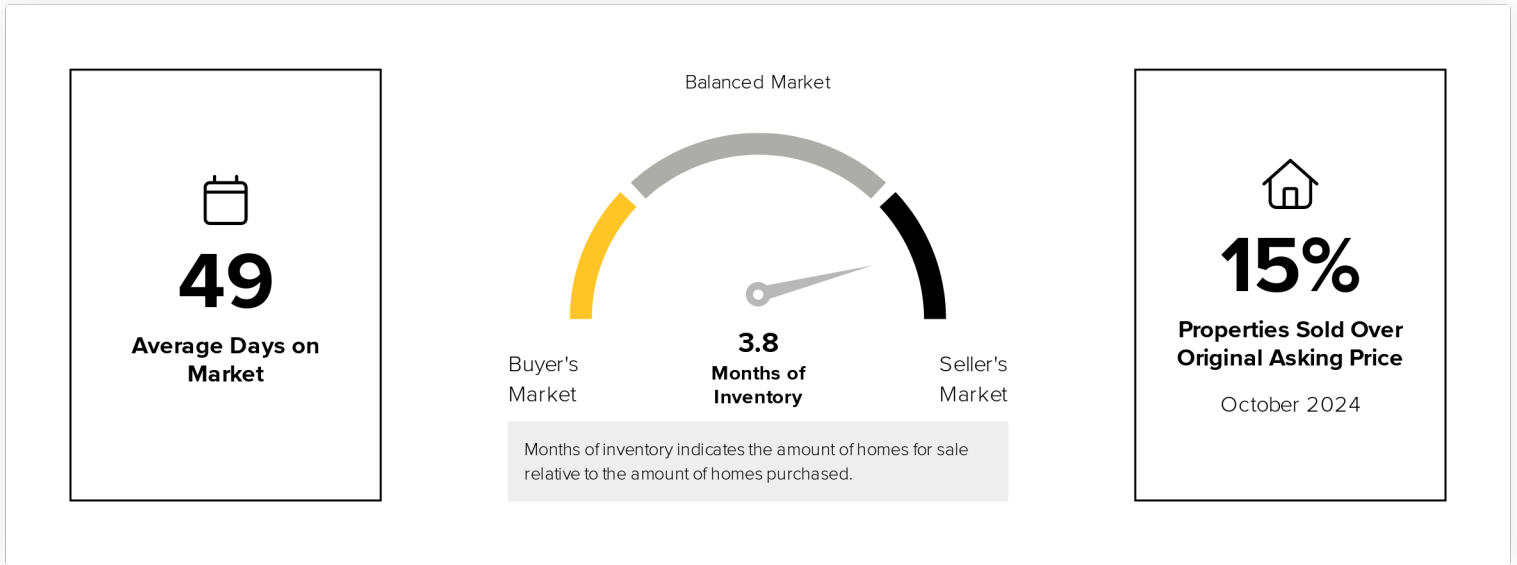


Sale to List Price Ratio





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 11/4/24	Current Period Oct 2024	3 Month Trend	Current Period Oct 2024	6 Month Avg	
All Price Ranges	4,010	3.8	1.2	1,064	1,177	Seller's	
< \$100,000	25	3.6	1.6	7	5	● Seller's	
\$100,000 - \$200,000	160	4.6	1.3	35	45	● Seller's	
\$200,000 - \$300,000	499	2.6	0.9	191	208	● Seller's	
\$300,000 - \$400,000	1,355	3.4	1.1	403	417	● Seller's	
\$400,000 - \$500,000	781	4.4	1.4	177	213	● Seller's	
\$500,000 - \$600,000	373	3.9	1.4	96	103	● Seller's	
\$600,000 - \$700,000	219	4.6	1.2	48	67	● Seller's	
\$700,000 - \$800,000	130	3.9	1.3	33	34	● Seller's	
\$800,000 - \$900,000	106	5.9	1.6	18	23	● Seller's	
\$900,000 - \$1,000,000	66	7.3	2.2	9	14	● Buyer's	
> \$1,000,000	296	6.3	2.9	47	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 October 2024.

