



Community Market Report



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Central Tucson MLS Area, Arizona

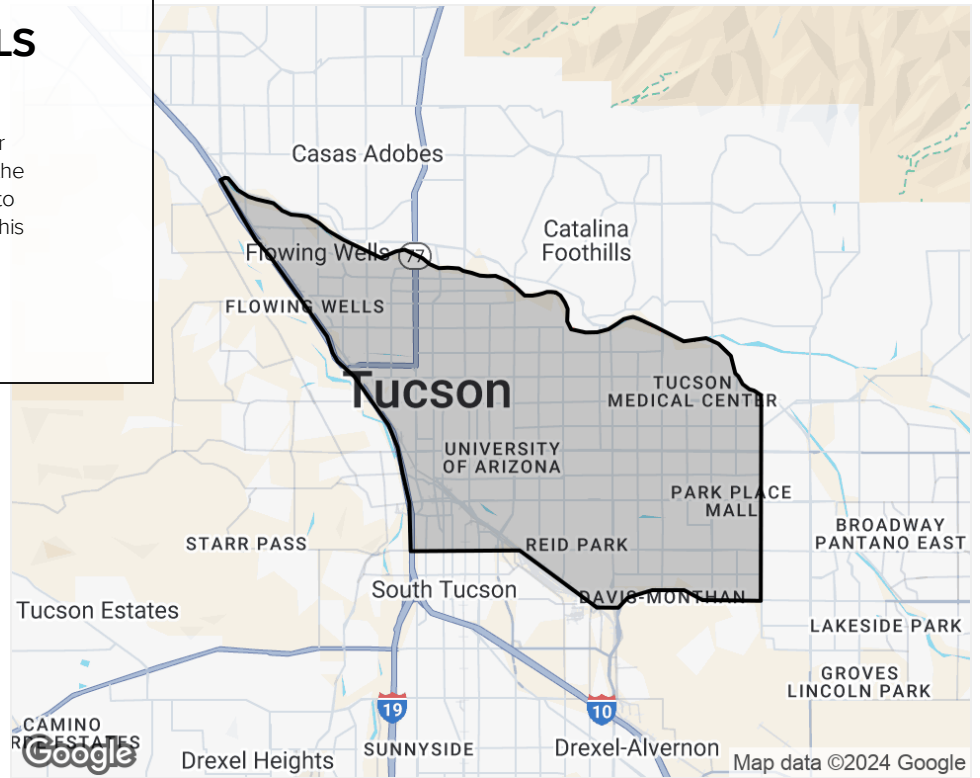
December 2024





About Central Tucson MLS Area

Welcome to your personalized market report for Central Tucson MLS 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 Central Tucson MLS Area.





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 November 2024.

	Current Period Nov 2024	Last Month Oct 2024	Change From Last Month	Last Year Nov 2023	Change From Last Year
Homes Sold	115	139	▼ 17%	111	▲ 4%
Median Sale Price	\$305,000	\$305,000	0%	\$298,500	▲ 2%
Median List Price	\$313,000	\$300,000	▲ 4%	\$296,000	▲ 6%
Sale to List Price Ratio	97%	98%	▼ 1%	99%	▼ 2%
Sales Volume	\$40,205,813	\$46,329,680	▼ 13%	\$38,461,325	▲ 5%
Average Days on Market	44 days	35 days	▲ 9 days	25 days	▲ 19 days
Homes Sold Year to Date	1,545	1,430	▲ 8%	1,552	0%
For Sale at Month's End	409	418	▼ 2%	286	▲ 43%

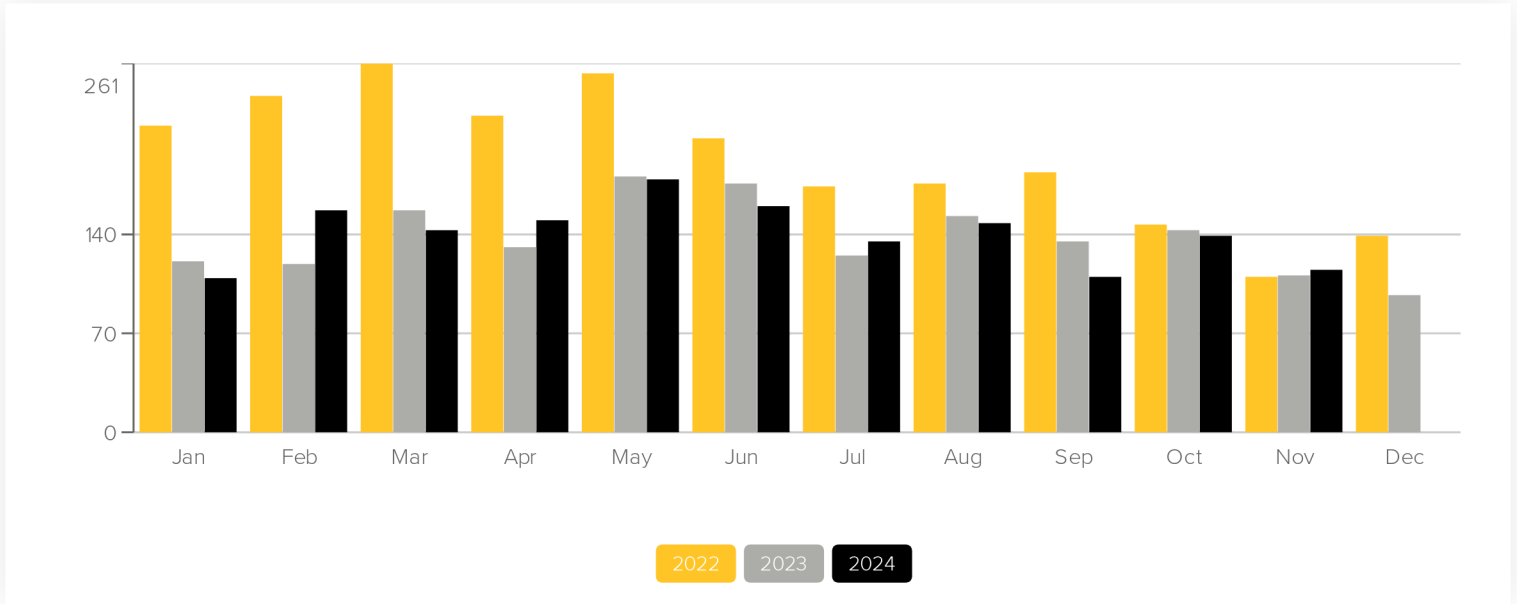
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of December 2, 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.

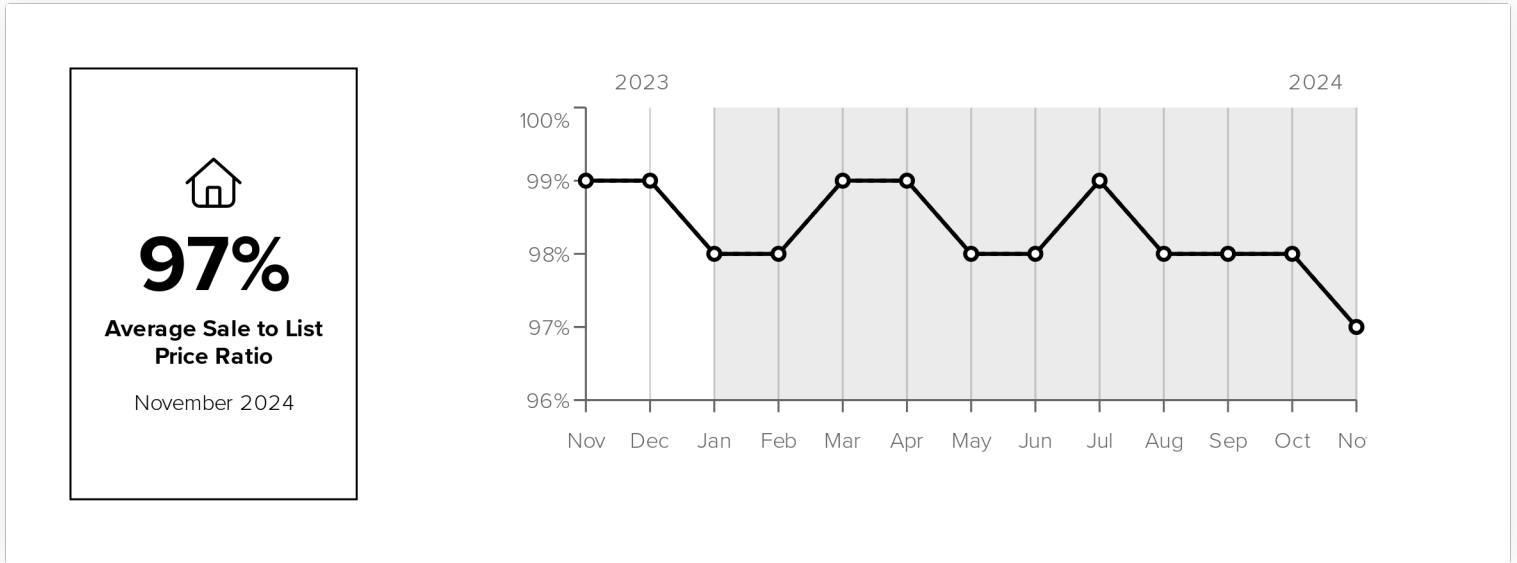
398 Homes for Sale	158 Homes Under Contract	\$2,000,000 High Price
\$19,000 Low Price	\$329,950 Median List Price	



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 12/2/24	Current Period Nov 2024	3 Month Trend	Current Period Nov 2024	6 Month Avg	
All Price Ranges	381	3.5	1.1	110	131	Seller's	
< \$100,000	11	5.5	1.6	2	3	● Seller's	
\$100,000 - \$200,000	27	3.4	1.0	8	9	● Seller's	
\$200,000 - \$300,000	99	2.6	0.8	38	43	● Seller's	
\$300,000 - \$400,000	115	3.3	1.1	35	40	● Seller's	
\$400,000 - \$500,000	49	4.9	1.3	10	16	● Seller's	
\$500,000 - \$600,000	29	4.8	1.5	6	6	● Seller's	
\$600,000 - \$700,000	20	10.0	1.7	2	4	● Buyer's	
\$700,000 - \$800,000	8	1.3	1.0	6	2	● Seller's	
\$800,000 - \$900,000	6	3.0	1.0	2	1	● Seller's	
\$900,000 - \$1,000,000	2	—	—	0	0	—	
> \$1,000,000	15	15.0	3.8	1	2	● 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 Central Tucson MLS Area, Arizona. The values are based on closed transactions in November 2024.

