



Community Market Report



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

Northwest Tucson MLS Area, Arizona

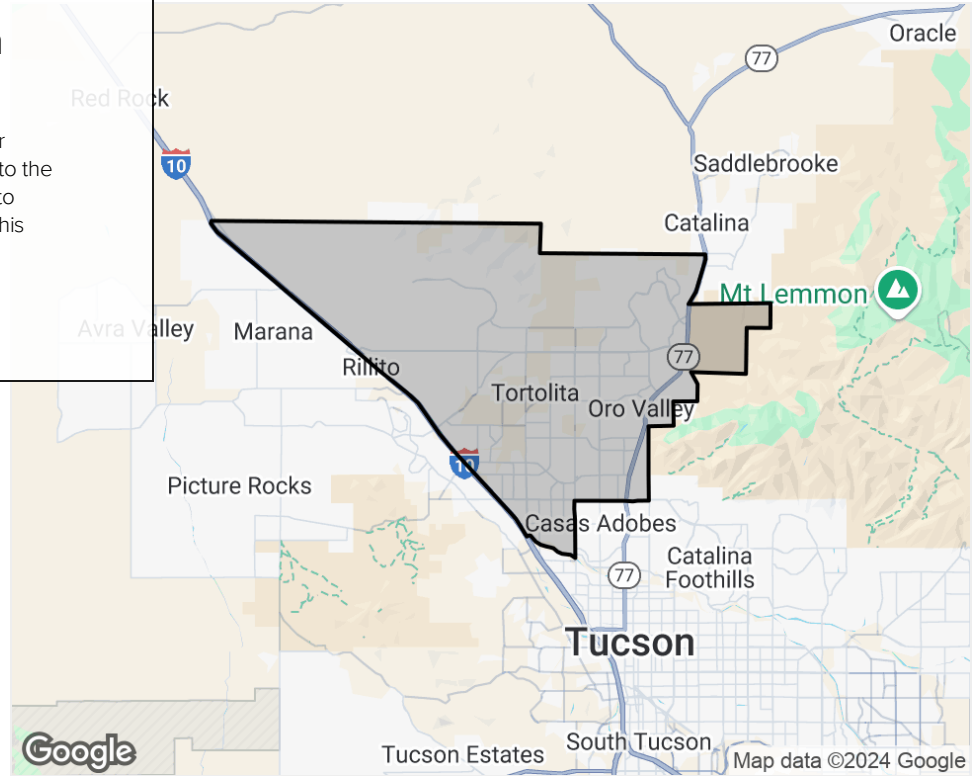
December 2024





About Northwest Tucson MLS Area

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





Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Northwest 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	136	191	▼ 29%	142	▼ 4%
Median Sale Price	\$477,500	\$440,990	▲ 8%	\$451,450	▲ 6%
Median List Price	\$484,950	\$450,000	▲ 8%	\$465,450	▲ 4%
Sale to List Price Ratio	98%	98%	0%	98%	0%
Sales Volume	\$72,934,448	\$113,182,242	▼ 36%	\$84,233,358	▼ 13%
Average Days on Market	51 days	45 days	▲ 6 days	44 days	▲ 7 days
Homes Sold Year to Date	2,000	1,864	▲ 7%	2,174	▼ 8%
For Sale at Month's End	679	628	▲ 8%	401	▲ 69%

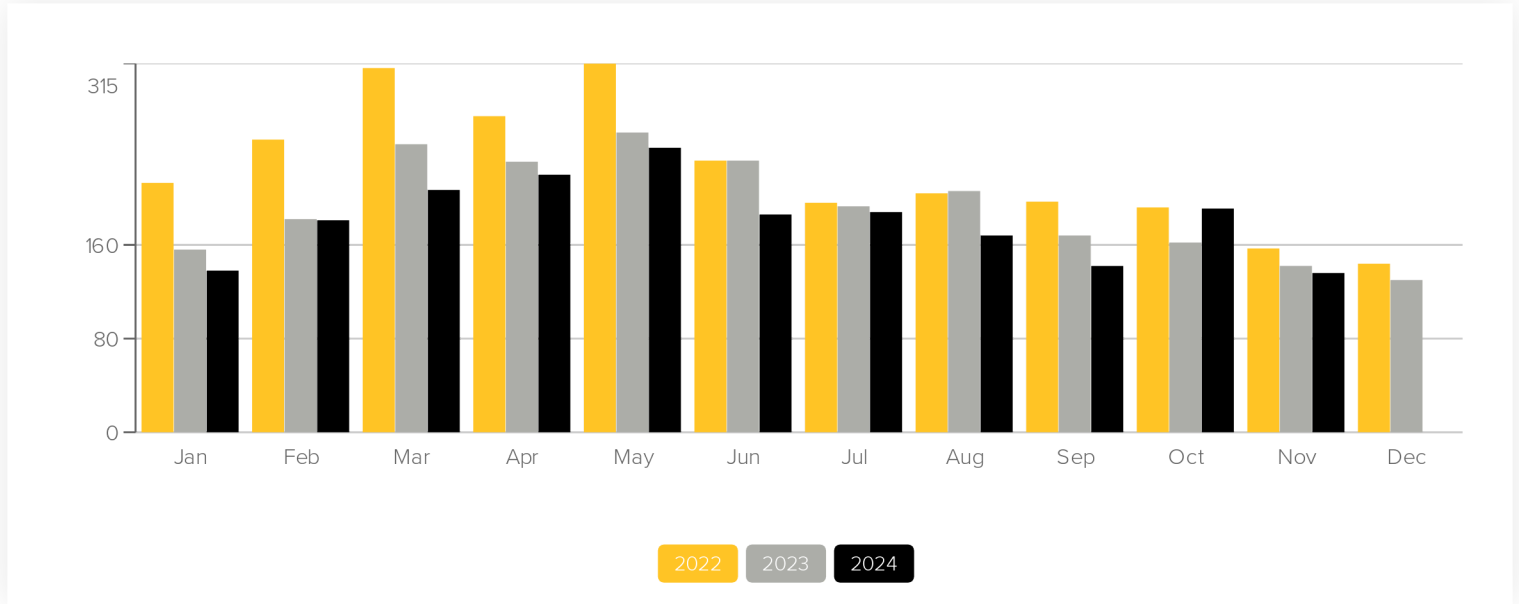
Current Market

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.

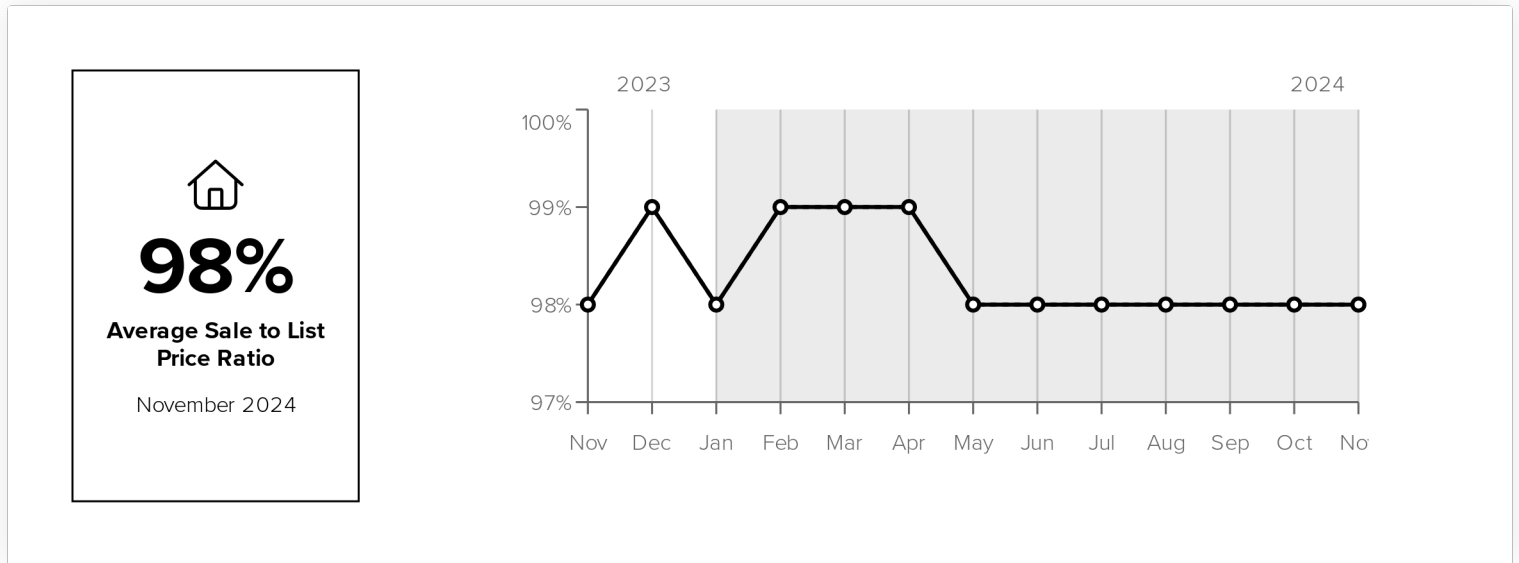
672 Homes for Sale	199 Homes Under Contract	\$6,900,000 High Price
\$165,000 Low Price	\$515,000 Median List Price	



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	663	4.9	1.4	135	167	Seller's	
< \$200,000	1	—	—	0	0	—	
\$200,000 - \$400,000	153	3.6	1.0	43	55	● Seller's	
\$400,000 - \$600,000	252	5.0	1.4	50	61	● Seller's	
\$600,000 - \$800,000	100	3.7	1.3	27	28	● Seller's	
\$800,000 - \$1,000,000	49	9.8	2.1	5	8	● Buyer's	
\$1,000,000 - \$1,200,000	22	3.1	1.3	7	6	● Seller's	
\$1,200,000 - \$1,400,000	21	10.5	2.6	2	3	● Buyer's	
\$1,400,000 - \$1,600,000	14	14.0	3.5	1	1	● Buyer's	
\$1,600,000 - \$1,850,000	9	—	4.5	0	0	—	
\$1,850,000 - \$2,000,000	7	—	3.5	0	0	—	
> \$2,000,000	35	—	7.0	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





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 Northwest Tucson MLS Area, Arizona. The values are based on closed transactions in November 2024.

