

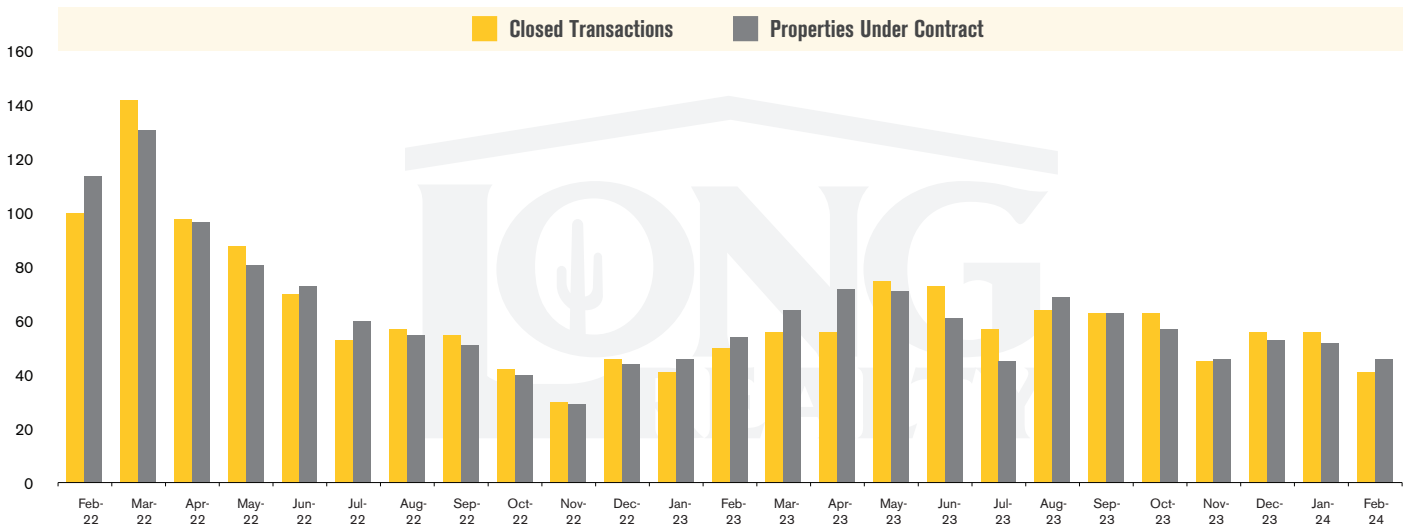
# THE LAND REPORT

TUCSON | MARCH 2024

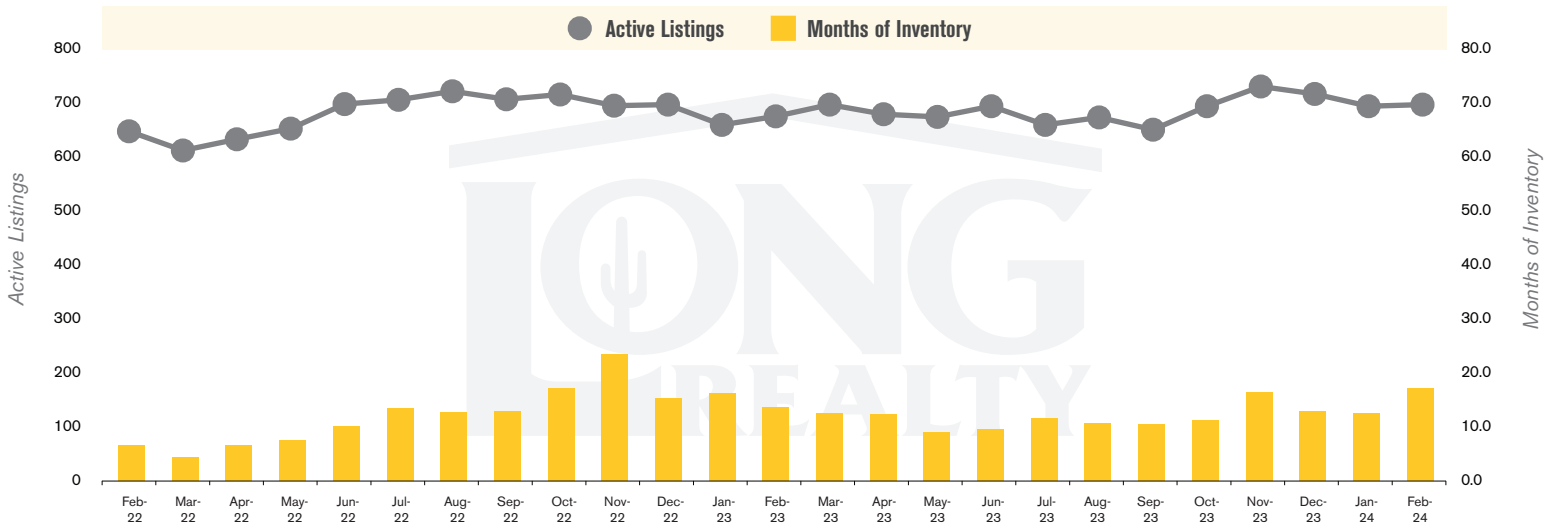


In the Tucson Lot and Land market, February 2024 active inventory was 707, a 3% increase from February 2023. There were 41 closings in February 2024, an 18% decrease from February 2023. Year-to-date 2024 there were 97 closings, a 7% increase from year-to-date 2021. Months of Inventory was 17.2, up from 13.7 in February 2023. Median price of sold lots was \$114,171 for the month of February 2024, down 9% from February 2023. The Tucson Lot and Land area had 46 new properties under contract in February 2024, down 15% from February 2023.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT TUCSON LAND



## ACTIVE LISTINGS AND MONTHS OF INVENTORY TUCSON LAND



John and Megan Billings  
(520) 247-4459 | [John@TheBillingsTucson.com](mailto:John@TheBillingsTucson.com)

Long Realty Company

Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using TrendGraphix software.  
All data obtained 03/06/2024 is believed to be reliable, but not guaranteed.

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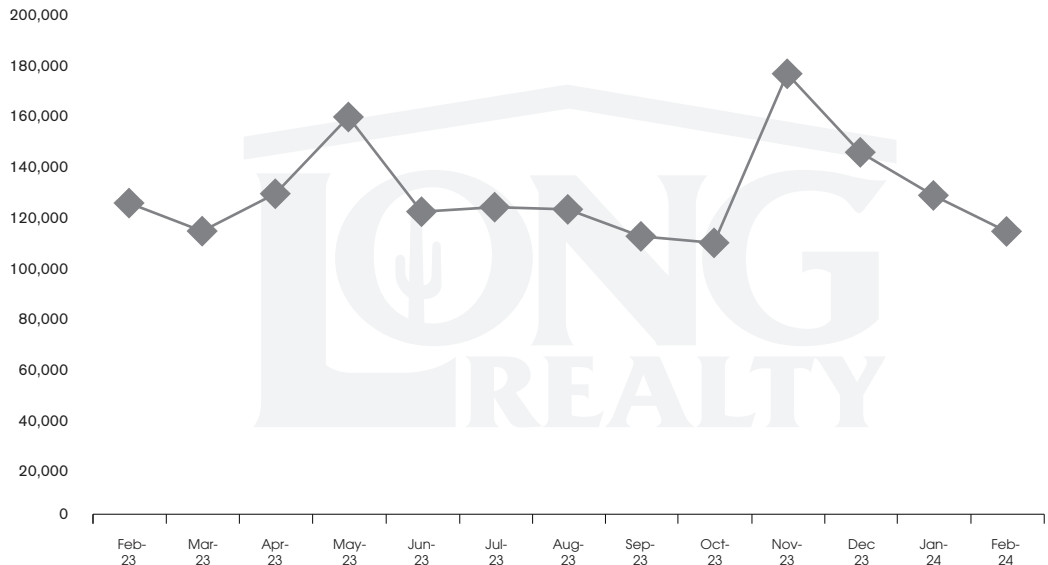


## MEDIAN SOLD PRICE

TUCSON LAND

On average, homes sold this % of original list price.

Feb 2023	Feb 2024
87.5%	88.1%



## MARKET SHARE

TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 03/06/2024 from MLSSAZ using TrendGraphix software for all closed residential sales volume between 03/01/2023 – 02/29/2024 rounded to the nearest tenth of one percent and deemed to be correct.

**LONG REALTY COMPANY** 21.3%

Tierra Antigua Realty 12.9%

Realty Executives Arizona Territory 9.2%

Coldwell Banker Realty 4.6%

Dove Mountain Realty, LLC 4.5%

Omni Homes International 3.5%



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## MARKET CONDITIONS BY PRICE BAND TUCSON LAND

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
\$1 - 49,999	60	12	19	6	7	15	8	7.5	5.6	Balanced
\$50,000 - 74,999	76	7	4	3	4	7	6	12.7	13.1	Buyer
\$75,000 - 99,999	86	10	7	7	10	6	9	9.6	11.2	Buyer
\$100,000 - 124,999	41	7	13	3	5	8	3	13.7	8.1	Slightly Buyer
\$125,000 - 149,999	52	6	4	4	6	1	2	26.0	16.7	Buyer
\$150,000 - 174,999	39	13	2	7	2	1	4	9.8	16.9	Buyer
\$175,000 - 199,999	53	4	2	5	7	3	2	26.5	13.6	Buyer
\$200,000 - 224,999	36	0	2	2	2	4	0	n/a	17.7	Buyer
\$225,000 - 249,999	33	0	5	1	0	4	1	33.0	19.4	Buyer
\$250,000 - 274,999	32	0	1	0	3	1	1	32.0	18.8	Buyer
\$275,000 - 299,999	21	0	1	2	2	2	0	n/a	16.3	Buyer
\$300,000 - 349,999	32	1	1	1	2	0	0	n/a	50.5	Buyer
\$350,000 - 399,999	39	1	1	1	0	2	1	39.0	39.3	Buyer
\$400,000 - 499,999	37	1	1	0	4	1	1	37.0	18.2	Buyer
\$500,000 - 599,999	18	1	0	0	0	0	2	9.0	29.5	Buyer
\$600,000 - 699,999	14	0	0	0	1	0	0	n/a	44.0	Buyer
\$700,000 - 799,999	10	0	0	0	0	0	1	10.0	29.0	Buyer
\$800,000 - 899,999	8	0	0	0	0	1	0	n/a	26.0	Buyer
\$900,000 - 999,999	3	0	0	1	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	17	0	0	2	1	0	0	n/a	54.0	Buyer
<b>TOTAL</b>	<b>707</b>	<b>63</b>	<b>63</b>	<b>45</b>	<b>56</b>	<b>56</b>	<b>41</b>	<b>17.2</b>	<b>14.0</b>	<b>Buyer</b>



Seller's Market



Slight Seller's Market



Balanced Market



Slight Buyer's Market



Buyer's Market



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Statistics based on information obtained from MLSSAZ and using TrendGraphix software on 03/06/2024. 3 month trend in months of inventory is the average of closed sales and active listing data from 12/01/2023-02/29/2024. Information is believed to be reliable, but not guaranteed.