

# THE LUXURY HOUSING REPORT

TUCSON | APRIL 2024



In the Tucson Luxury market, March 2024 active inventory was 358, a 20% increase from March 2023. There were 98 closings in March 2024, an 11% increase from March 2023. Year-to-date 2024 there were 235 closings, a 22% increase from year-to-date 2021. Months of Inventory was 3.7, up from 3.4 in March 2023. Median price of sold homes was \$1,160,082 for the month of March 2024, up 22% from March 2023. The Tucson Luxury area had 134 new properties under contract in March 2024, up 52% from March 2023.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT Tucson Luxury



## ACTIVE LISTINGS AND MONTHS OF INVENTORY Tucson Luxury



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Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced \$800,000 and above. All data obtained 04/05/2024 is believed to be reliable, but not guaranteed.

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MEDIAN  
SOLD PRICE  
Tucson Luxury



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

Mar 2023	Mar 2024
<b>97.7%</b>	<b>97.2%</b>

MARKET SHARE  
Tucson Luxury

**Long Realty leads the market in successful real estate sales.**

*Data Obtained 04/05/2024 from MLSSAZ using TrendGraphix software for all closed residential sales volume priced \$800,000 and above between 04/01/2023 – 03/31/2024 rounded to the nearest tenth of one percent and deemed to be correct.*

**LONG REALTY COMPANY**

**35.1%**

Tierra Antigua Realty

10.1%

Russ Lyon Sotheby's Intl. Realty

6.9%

Realty Executives Arizona Territory

6.6%

Coldwell Banker Realty

5.7%

Keller Williams Southern Arizona

3.1%



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## MARKET CONDITIONS BY PRICE BAND Tucson Luxury

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-23			
\$800,000 - \$899,999	77	16	14	8	16	23	22	3.5	3.9	<b>Seller</b>
\$900,000 - \$999,999	55	14	8	8	14	15	17	3.2	3.6	<b>Seller</b>
\$1,000,000 - \$1,249,999	66	25	14	19	13	12	22	3.0	4.1	<b>Slightly Seller</b>
\$1,250,000 - \$1,499,999	52	13	10	10	5	15	16	3.3	4.7	<b>Slightly Seller</b>
\$1,500,000 - \$1,749,999	23	3	2	2	4	5	8	2.9	4.3	<b>Slightly Seller</b>
\$1,750,000 - \$1,999,999	23	0	3	0	3	1	1	23.0	11.2	<b>Buyer</b>
\$2,000,000 - and over	62	7	6	6	5	6	12	5.2	7.8	<b>Slightly Buyer</b>
<b>TOTAL</b>	<b>358</b>	<b>78</b>	<b>57</b>	<b>53</b>	<b>60</b>	<b>77</b>	<b>98</b>	<b>3.7</b>	<b>4.6</b>	<b>Slightly Seller</b>

				
<b>Seller's Market</b>	<b>Slight Seller's Market</b>	<b>Balanced Market</b>	<b>Slight Buyer's Market</b>	<b>Buyer's Market</b>



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Statistics based on information obtained from MLSSAZ and using TrendGraphix software on 04/05/2024 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2024-03/31/2024. Information is believed to be reliable, but not guaranteed.