

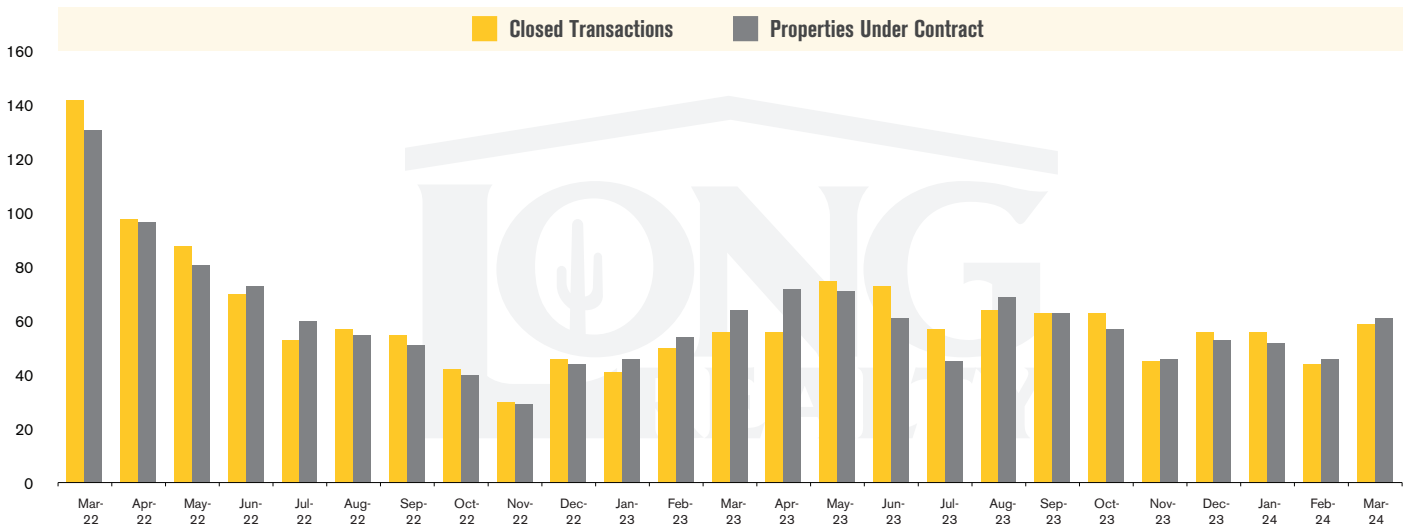
# THE LAND REPORT

TUCSON | APRIL 2024

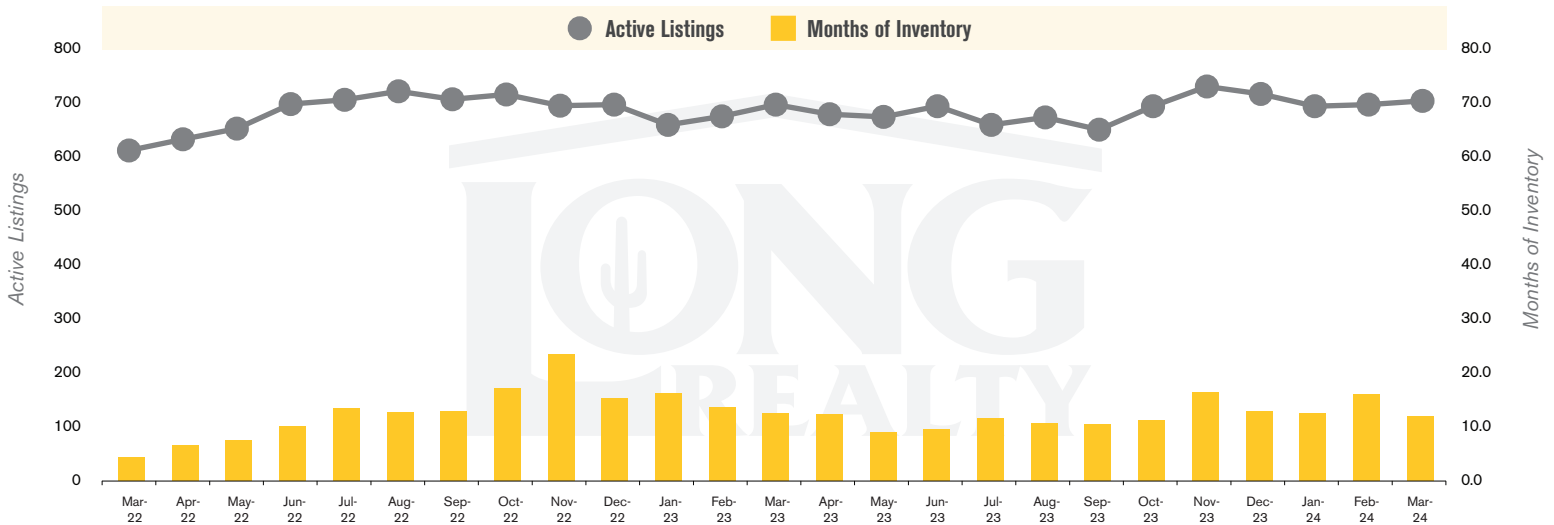


In the Tucson Lot and Land market, March 2024 active inventory was 714, virtually unchanged from March 2023. There were 59 closings in March 2024, a 5% increase from March 2023. Year-to-date 2024 there were 159 closings, an 8% increase from year-to-date 2021. Months of Inventory was 12.1, down from 12.6 in March 2023. Median price of sold lots was \$98,424 for the month of March 2024, down 14% from March 2023. The Tucson Lot and Land area had 61 new properties under contract in March 2024, down 5% from March 2023.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT TUCSON LAND



## ACTIVE LISTINGS AND MONTHS OF INVENTORY TUCSON LAND



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Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using TrendGraphix software.  
All data obtained 04/05/2024 is believed to be reliable, but not guaranteed.

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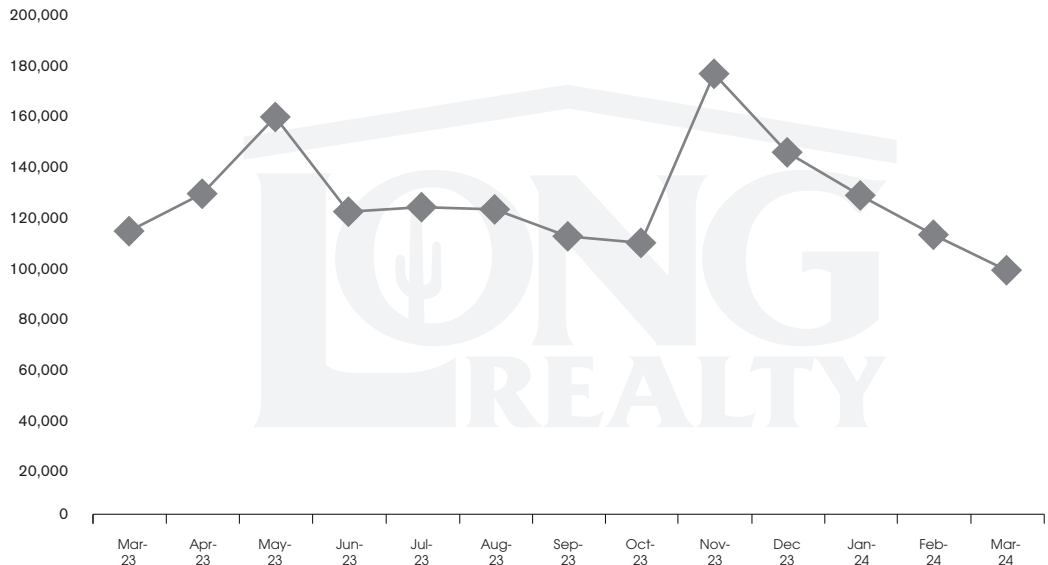


## MEDIAN SOLD PRICE

TUCSON LAND

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

Mar 2023	Mar 2024
<b>89.3%</b>	<b>91.2%</b>



## MARKET SHARE

TUCSON LAND

**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 between 04/01/2023 – 03/31/2024 rounded to the nearest tenth of one percent and deemed to be correct.*

**LONG REALTY COMPANY**

**21.4%**

Tierra Antigua Realty

13.1%

Realty Executives Arizona Territory

8.6%

Dove Mountain Realty, LLC

4.5%

Coldwell Banker Realty

4.3%

Exp Realty

3.7%



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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
		Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-23			
\$1 - 49,999	51	19	6	7	15	9	19	2.7	3.7	<b>Seller</b>
\$50,000 - 74,999	67	4	3	4	7	6	5	13.4	12.4	<b>Buyer</b>
\$75,000 - 99,999	90	7	7	10	6	9	8	11.3	11.7	<b>Buyer</b>
\$100,000 - 124,999	42	13	3	5	8	5	5	8.4	6.9	<b>Slightly Buyer</b>
\$125,000 - 149,999	48	4	4	6	1	2	7	6.9	15.1	<b>Buyer</b>
\$150,000 - 174,999	47	2	7	2	1	4	4	11.8	13.6	<b>Buyer</b>
\$175,000 - 199,999	53	2	5	7	3	2	1	53.0	27.2	<b>Buyer</b>
\$200,000 - 224,999	40	2	2	2	4	0	2	20.0	18.2	<b>Buyer</b>
\$225,000 - 249,999	39	5	1	0	4	1	2	19.5	14.9	<b>Buyer</b>
\$250,000 - 274,999	30	1	0	3	1	1	0	n/a	46.5	<b>Buyer</b>
\$275,000 - 299,999	17	1	2	2	2	0	1	17.0	19.7	<b>Buyer</b>
\$300,000 - 349,999	33	1	1	2	0	0	4	8.3	25.3	<b>Buyer</b>
\$350,000 - 399,999	41	1	1	0	2	1	0	n/a	39.7	<b>Buyer</b>
\$400,000 - 499,999	41	1	0	4	1	1	1	41.0	38.0	<b>Buyer</b>
\$500,000 - 599,999	20	0	0	0	0	2	0	n/a	28.0	<b>Buyer</b>
\$600,000 - 699,999	14	0	0	1	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	11	0	0	0	0	1	0	n/a	30.0	<b>Buyer</b>
\$800,000 - 899,999	5	0	0	0	1	0	0	n/a	22.0	<b>Buyer</b>
\$900,000 - 999,999	3	0	1	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	22	0	2	1	0	0	0	n/a	n/a	n/a
<b>TOTAL</b>	<b>714</b>	<b>63</b>	<b>45</b>	<b>56</b>	<b>56</b>	<b>44</b>	<b>59</b>	<b>12.1</b>	<b>13.4</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 04/05/2024. 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.