

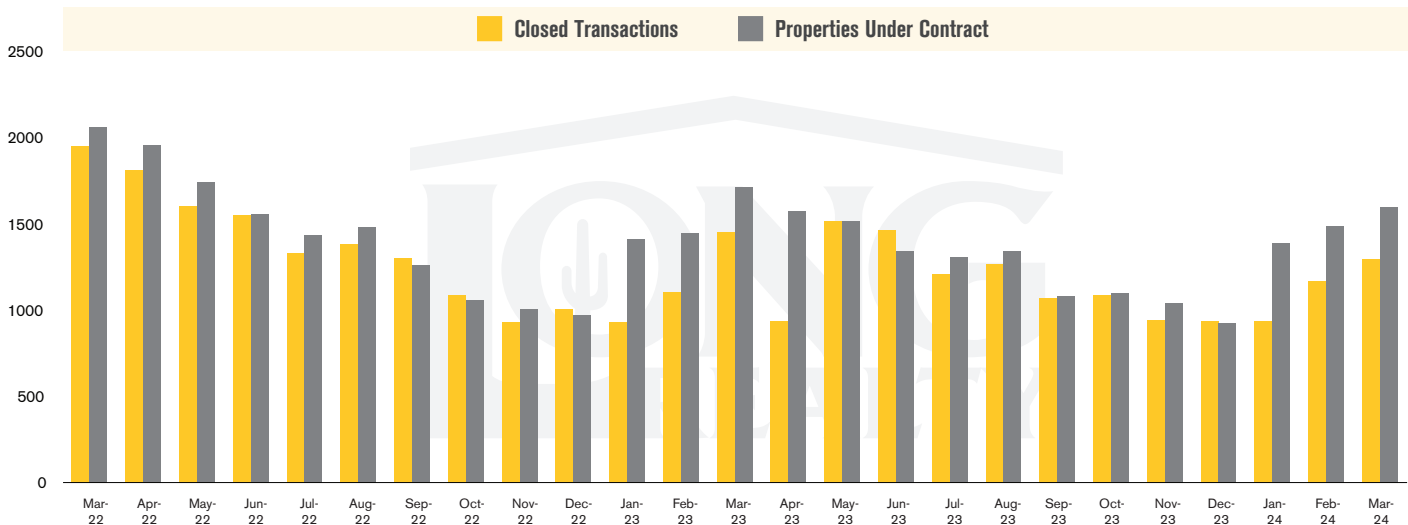
# THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | APRIL 2024

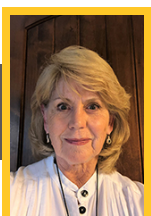
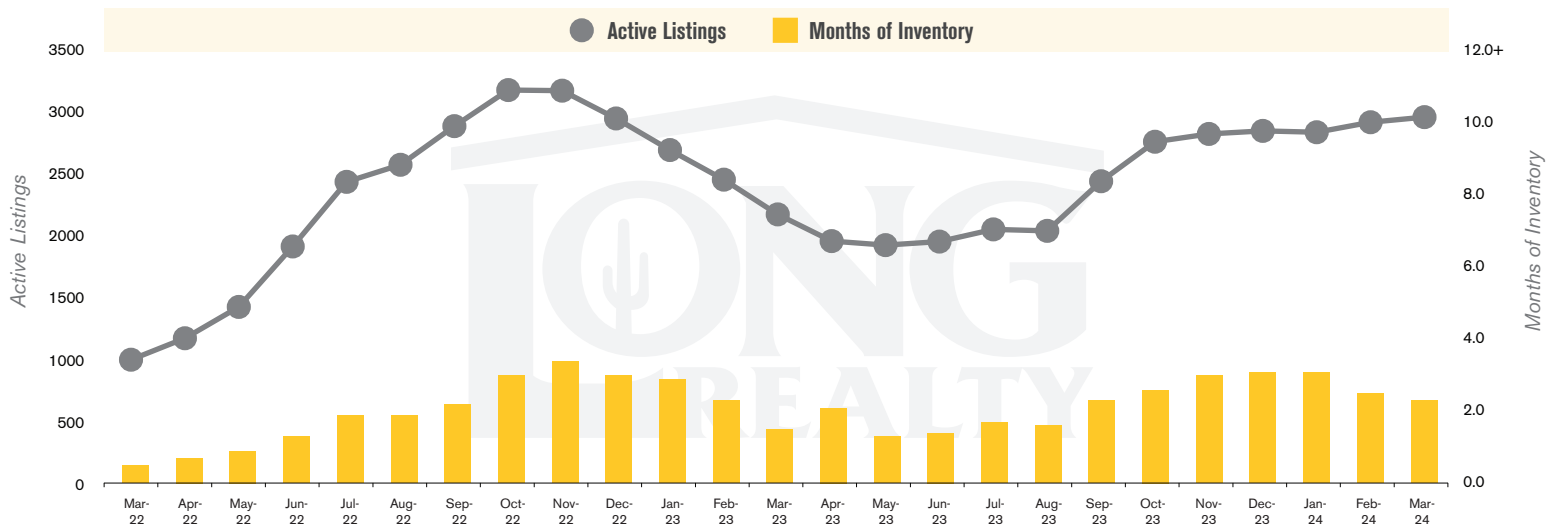


In the Tucson Main Market area, March 2024 active inventory was 3,007, a 36% increase from March 2023. There were 1,299 closings in March 2024, an 11% decrease from March 2023. Year-to-date 2024 there were 3,404 closings, a 3% decrease from year-to-date 2021. Months of Inventory was 2.3, up from 1.5 in March 2023. Median price of sold homes was \$393,556 for the month of March 2024, up 7% from March 2023. The Tucson Main Market area had 1,598 new properties under contract in March 2024, down 7% from March 2023.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT GREATER TUCSON MAIN MARKET



## ACTIVE LISTINGS AND MONTHS OF INVENTORY GREATER TUCSON MAIN MARKET



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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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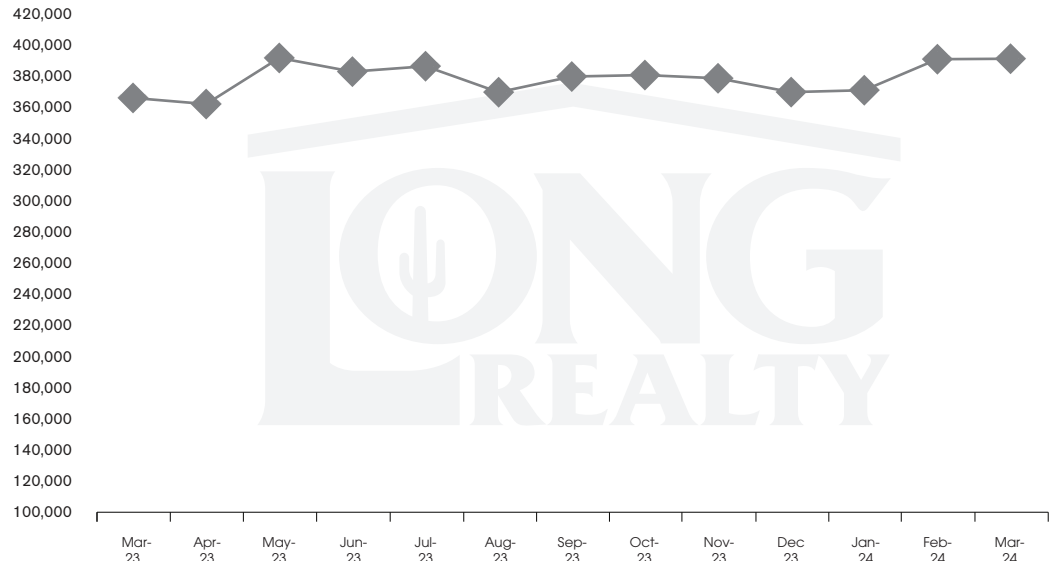


## MEDIAN SOLD PRICE

GREATER TUCSON  
MAIN MARKET

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

Mar 2023	Mar 2024
96.3%	97.0%

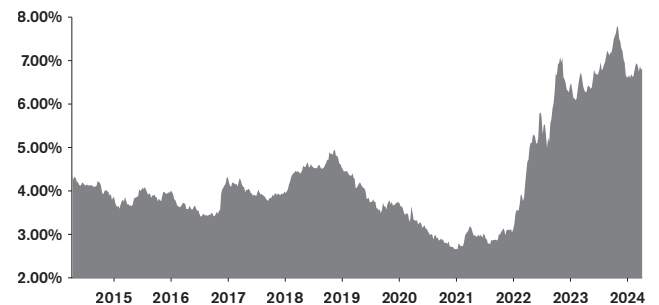


## MONTHLY PAYMENT ON A MEDIAN PRICED HOME GREATER TUCSON MAIN MARKET

Year	Median Price	Int. Rate	MO. Payment
2006	\$220,000	6.140%	\$1,271.93
2023	\$368,097	6.540%	\$2,219.50
2024	\$393,556	6.840%	\$2,447.38

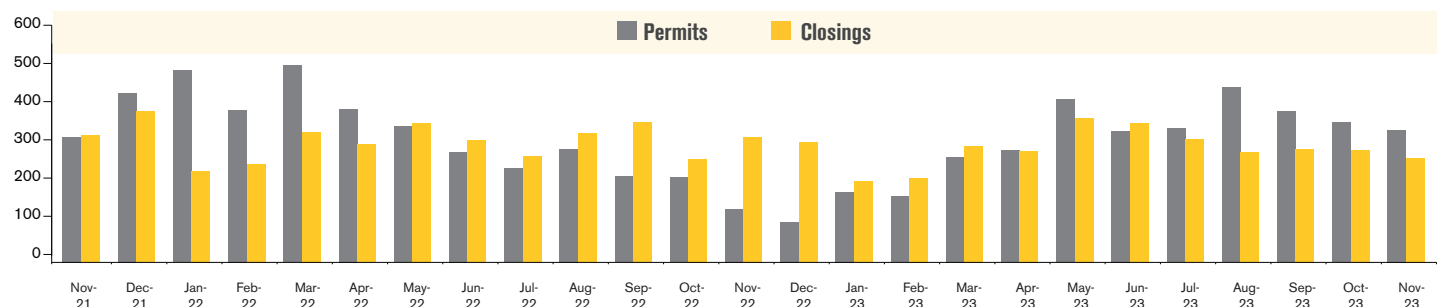
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

## 30 YEAR FIXED MORTGAGE RATE



Source: FreddieMac.com

## NEW HOME PERMITS AND CLOSINGS GREATER TUCSON MAIN MARKET



Source: RLBrownReports/Bright Future Real Estate Research



For Nov 2023, new home permits were **up 150%** and new home closings were **down 17%** from Nov 2022.

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# THE HOUSING REPORT

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## MARKET CONDITIONS BY PRICE BAND GREATER TUCSON MAIN MARKET

	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	5	0	2	0	1	1	6	0.8	2.3	Seller
\$50,000 - 74,999	2	1	3	2	5	1	7	0.3	0.9	Seller
\$75,000 - 99,999	15	5	7	7	5	3	6	2.5	2.6	Seller
\$100,000 - 124,999	19	3	11	6	5	10	11	1.7	2.2	Seller
\$125,000 - 149,999	26	16	7	15	8	25	15	1.7	2.1	Seller
\$150,000 - 174,999	25	20	15	15	19	19	12	2.1	1.9	Seller
\$175,000 - 199,999	33	19	22	10	12	29	21	1.6	1.5	Seller
\$200,000 - 224,999	38	38	34	18	32	27	29	1.3	1.1	Seller
\$225,000 - 249,999	86	58	55	56	54	41	56	1.5	1.4	Seller
\$250,000 - 274,999	91	65	47	62	63	63	76	1.2	1.3	Seller
\$275,000 - 299,999	151	94	81	89	81	91	114	1.3	1.7	Seller
\$300,000 - 349,999	444	190	174	164	161	215	221	2.0	2.1	Seller
\$350,000 - 399,999	522	161	138	145	130	177	183	2.9	3.0	Seller
\$400,000 - 499,999	583	176	149	151	161	204	242	2.4	2.9	Seller
\$500,000 - 599,999	302	89	72	80	82	104	98	3.1	3.3	Seller
\$600,000 - 699,999	167	45	52	44	36	42	60	2.8	3.6	Seller
\$700,000 - 799,999	140	34	19	20	21	40	44	3.2	3.7	Seller
\$800,000 - 899,999	77	16	14	8	16	23	22	3.5	3.9	Seller
\$900,000 - 999,999	55	14	8	8	14	15	17	3.2	3.6	Seller
\$1,000,000 - and over	226	48	35	37	30	39	59	3.8	5.3	Balanced
<b>TOTAL</b>	<b>3,007</b>	<b>1,092</b>	<b>945</b>	<b>937</b>	<b>936</b>	<b>1,169</b>	<b>1,299</b>	<b>2.3</b>	<b>2.6</b>	<b>Seller</b>



Seller's Market



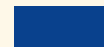
Slight Seller's Market



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.

# THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | APRIL 2024



## MARKET SHARE

GREATER TUCSON MAIN MARKET

**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**

**21.5%**

Tierra Antigua Realty

12.4%

Realty Executives Arizona Territory

7.9%

Coldwell Banker Realty

7.1%

Keller Williams Southern Arizona

5.9%

Exp Realty

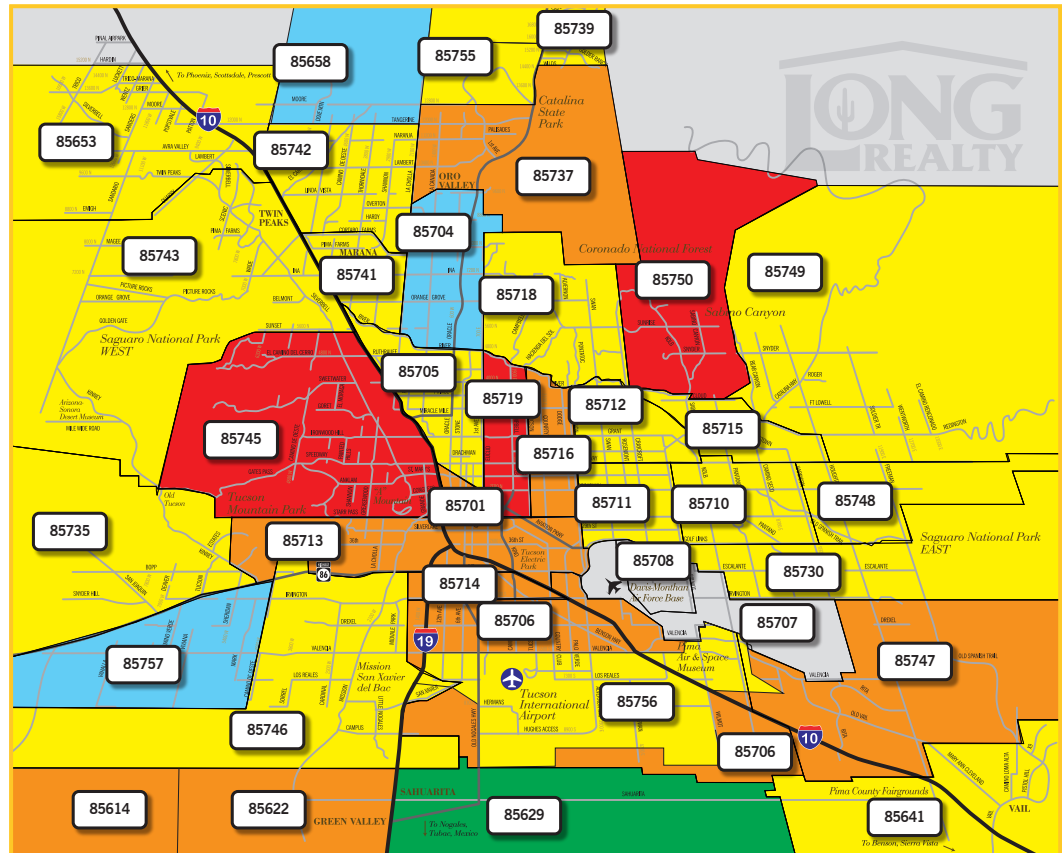
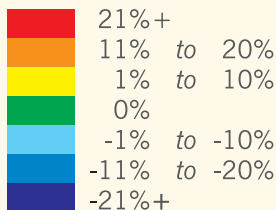
3.9%

## CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JAN 2023-MAR 2023 TO  
JAN 2024-MAR 2024

Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range.

### Percentage of Change



**PLEASE FEEL FREE TO CONTACT ME FOR A MORE IN-DEPTH ANALYSIS.**



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This heat map represents the percentage of change in Tucson metro median sales prices from January 2023-March 2023 to January 2024-March 2024 by zip code. These statistics are based on information obtained from the MLSSAZ on 04/05/2024. Information is believed to be reliable, but not guaranteed.