

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



Michael L. Douglass
(520) 205-0595 | michaeldouglass@msn.com

Long Realty Referral Associates

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
97.7%	97.2%



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	Seller
\$900,000 - \$999,999	55	14	8	8	14	15	17	3.2	3.6	Seller
\$1,000,000 - \$1,249,999	66	25	14	19	13	12	22	3.0	4.1	Slightly Seller
\$1,250,000 - \$1,499,999	52	13	10	10	5	15	16	3.3	4.7	Slightly Seller
\$1,500,000 - \$1,749,999	23	3	2	2	4	5	8	2.9	4.3	Slightly Seller
\$1,750,000 - \$1,999,999	23	0	3	0	3	1	1	23.0	11.2	Buyer
\$2,000,000 - and over	62	7	6	6	5	6	12	5.2	7.8	Slightly Buyer
TOTAL	358	78	57	53	60	77	98	3.7	4.6	Slightly Seller

				
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 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.