

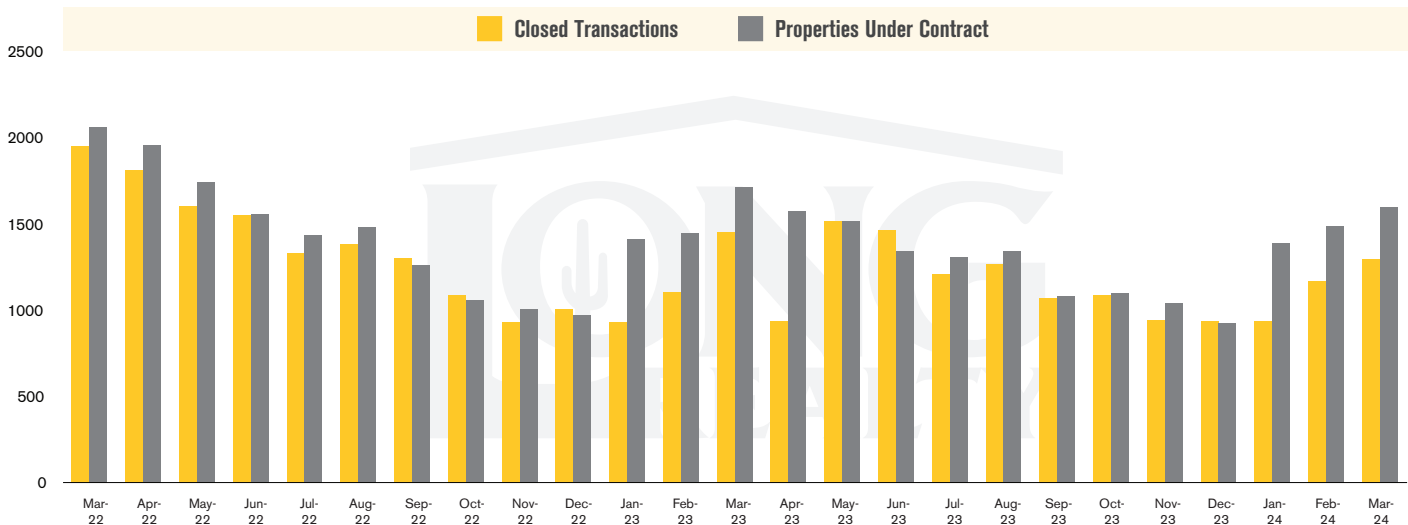
THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | APRIL 2024

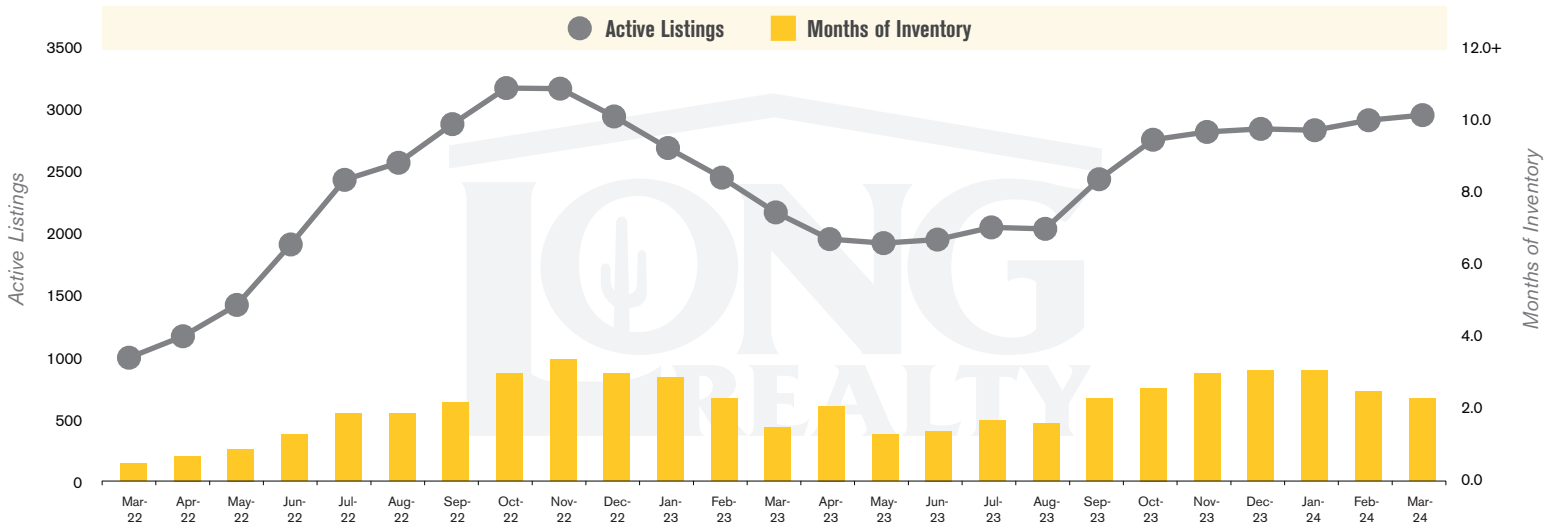


In the Tucson Main Market area, March 2024 active inventory was 3,007, a 36% increase from March 2023. There were 1,299 closings in March 2024, an 11% decrease from March 2023. Year-to-date 2024 there were 3,404 closings, a 3% decrease from year-to-date 2021. Months of Inventory was 2.3, up from 1.5 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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Long Realty Company

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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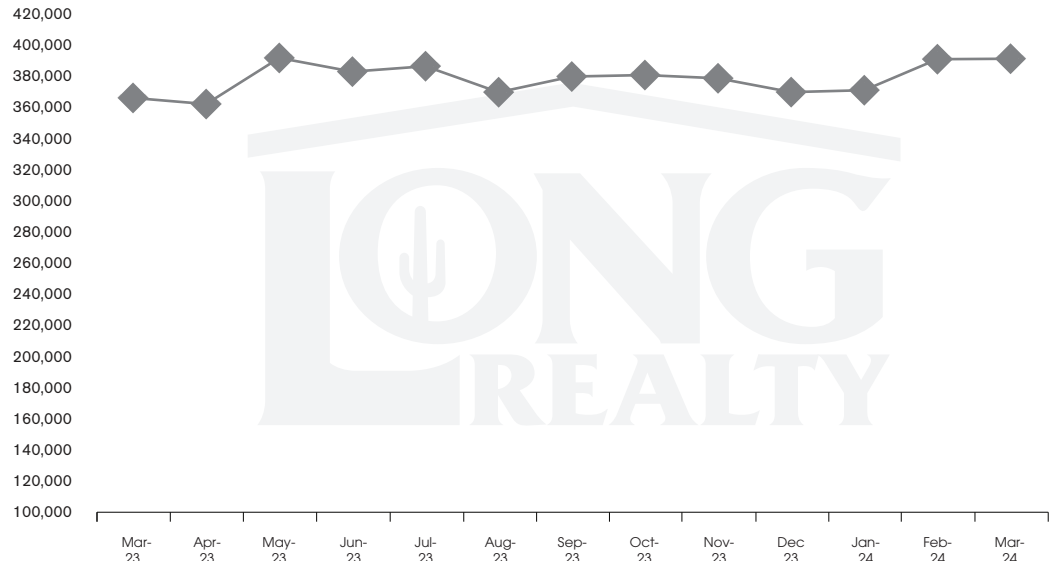


MEDIAN SOLD PRICE

GREATER TUCSON
MAIN MARKET

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

Mar 2023	Mar 2024
96.3%	97.0%

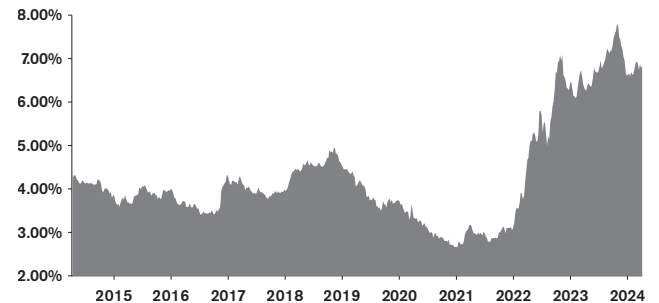


MONTHLY PAYMENT ON A MEDIAN PRICED HOME GREATER TUCSON MAIN MARKET

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

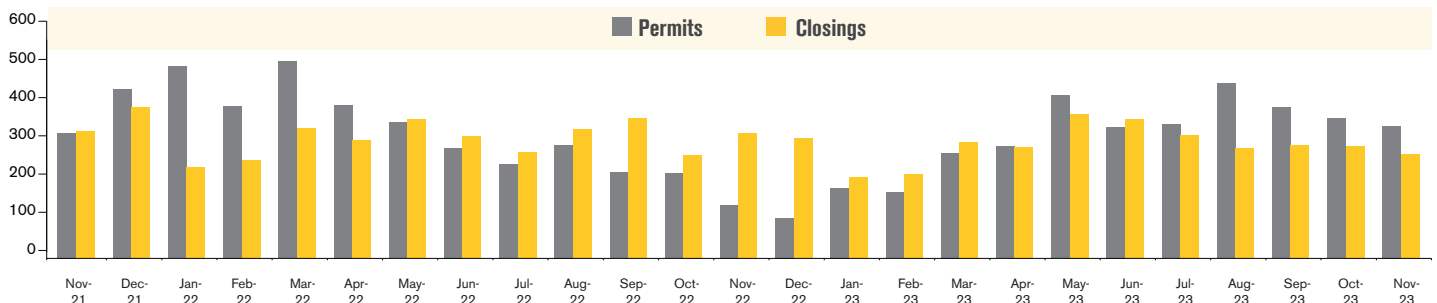
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

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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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
TOTAL	3,007	1,092	945	937	936	1,169	1,299	2.3	2.6	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. 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.

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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

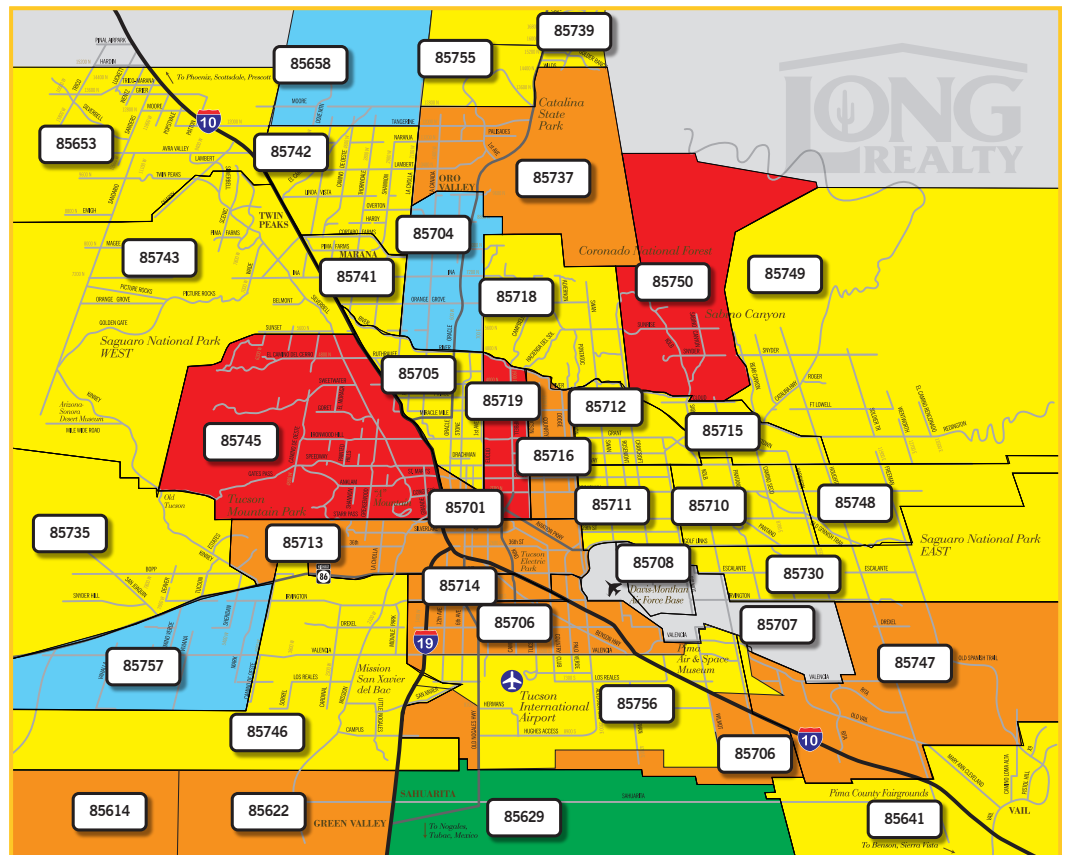
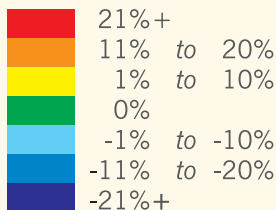
3.9%

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.