

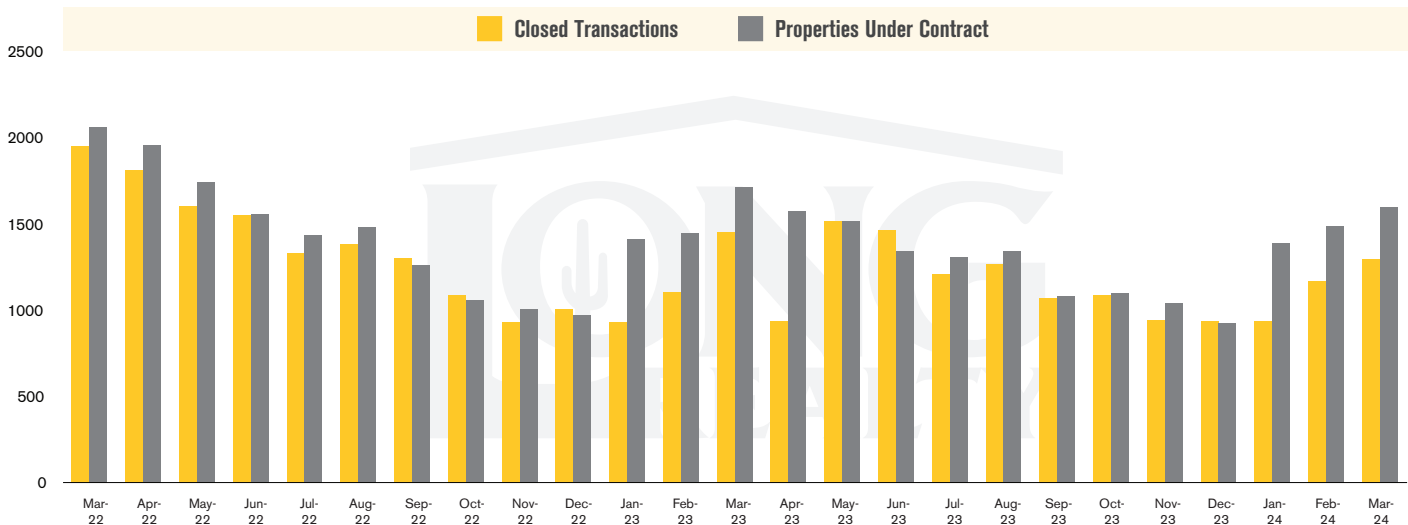
THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | APRIL 2024

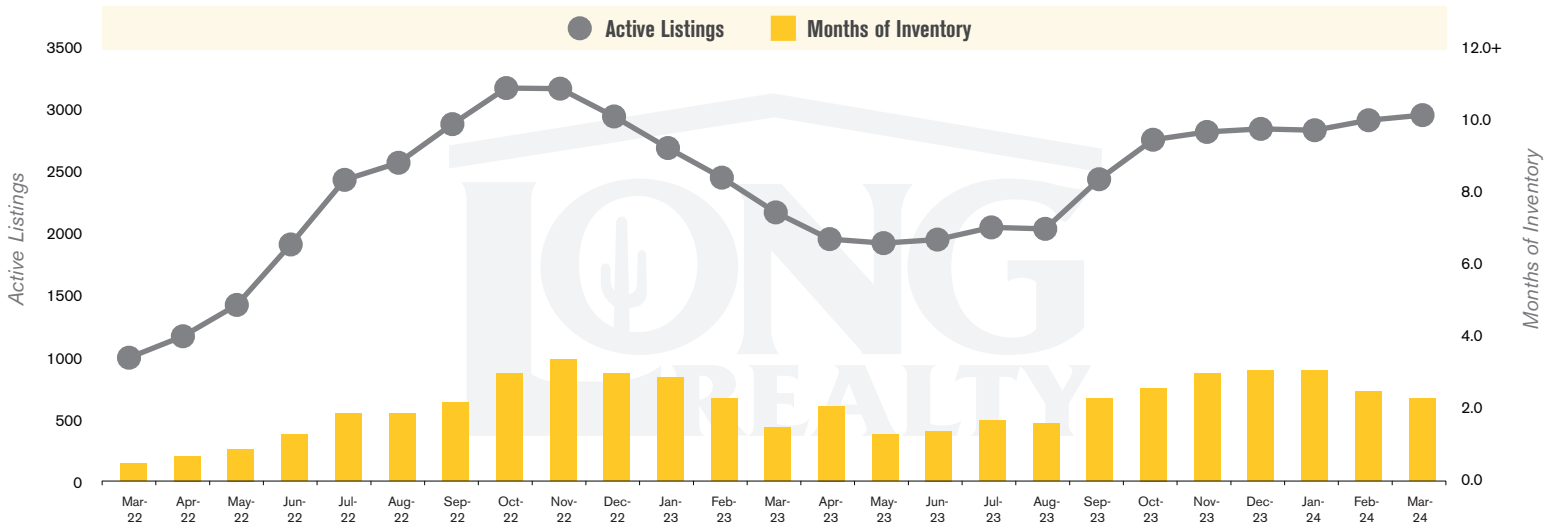


In the Tucson Main Market area, March 2024 active inventory was 3,007, a 36% increase from March 2023. There were 1,299 closings in March 2024, an 11% decrease from March 2023. Year-to-date 2024 there were 3,404 closings, a 3% decrease from year-to-date 2021. Months of Inventory was 2.3, up from 1.5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

THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | APRIL 2024

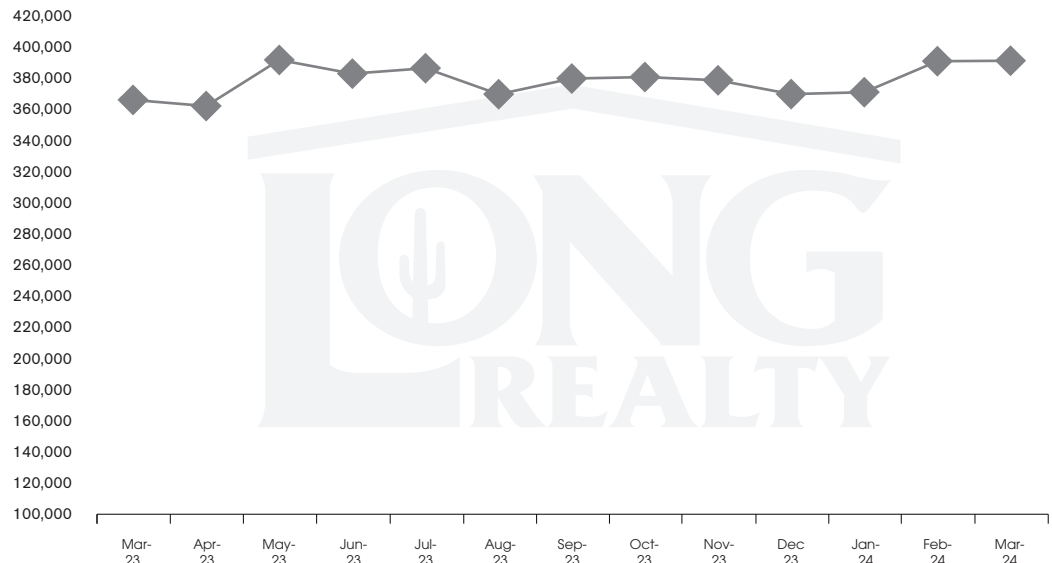


MEDIAN SOLD PRICE

GREATER TUCSON
MAIN MARKET

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

Mar 2023	Mar 2024
96.3%	97.0%

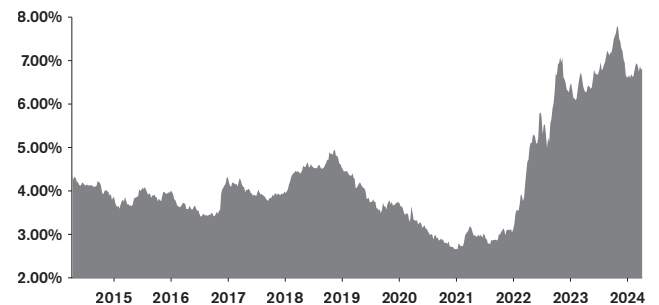


MONTHLY PAYMENT ON A MEDIAN PRICED HOME GREATER TUCSON MAIN MARKET

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

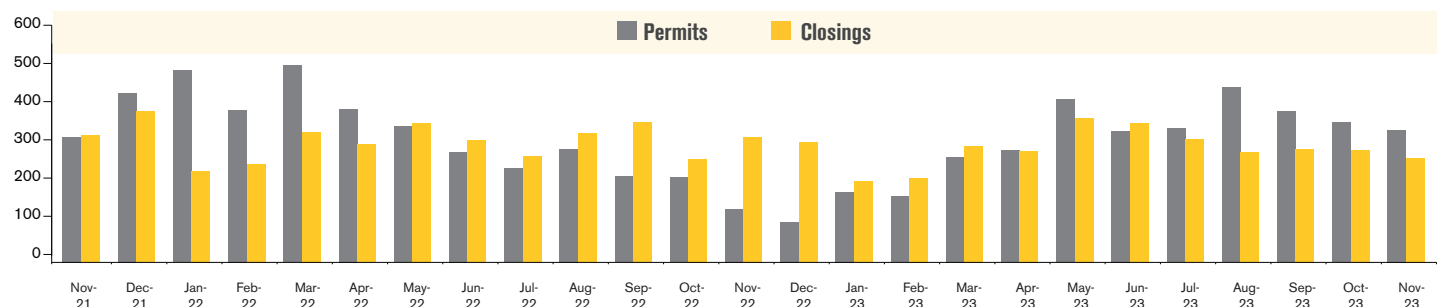
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

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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GREATER TUCSON MAIN MARKET | APRIL 2024



Seller's Market **Slight Seller's Market** **Balanced Market** **Slight Buyer's Market** **Buyer's Market**



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.

GREATER TUCSON MAIN MARKET | APRIL 2024



*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.*

21.5%

12.4%

7.9%

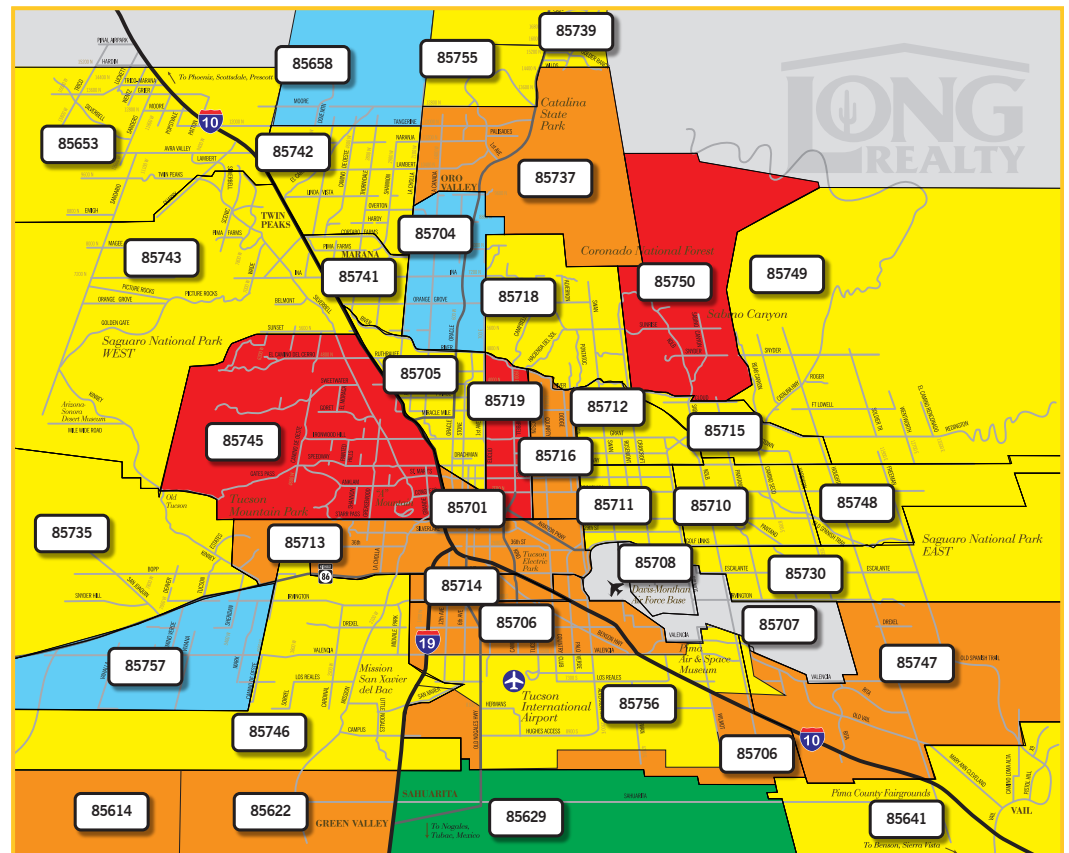
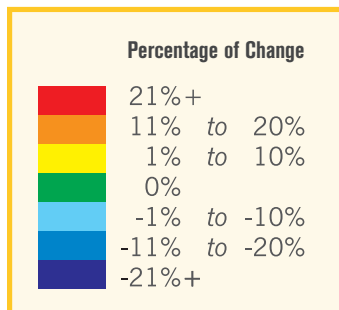
7.1%

5.9%

3.9%

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.



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 MLSAZ on 04/05/2024. Information is believed to be reliable, but not guaranteed.