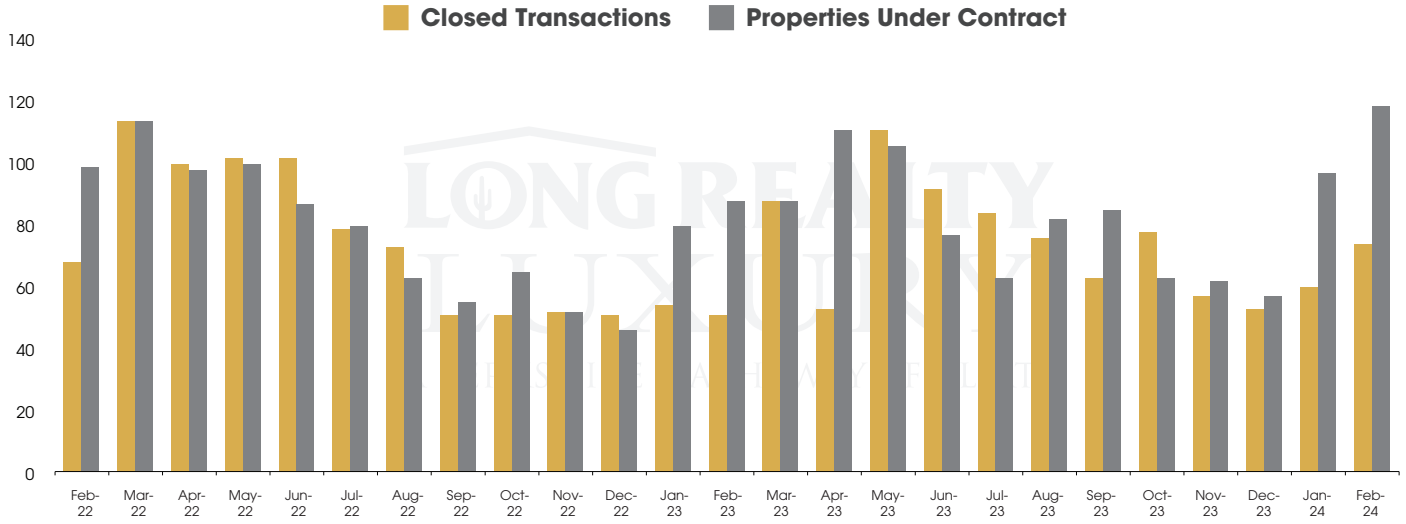
THE LUXURY HOUSING REPORT

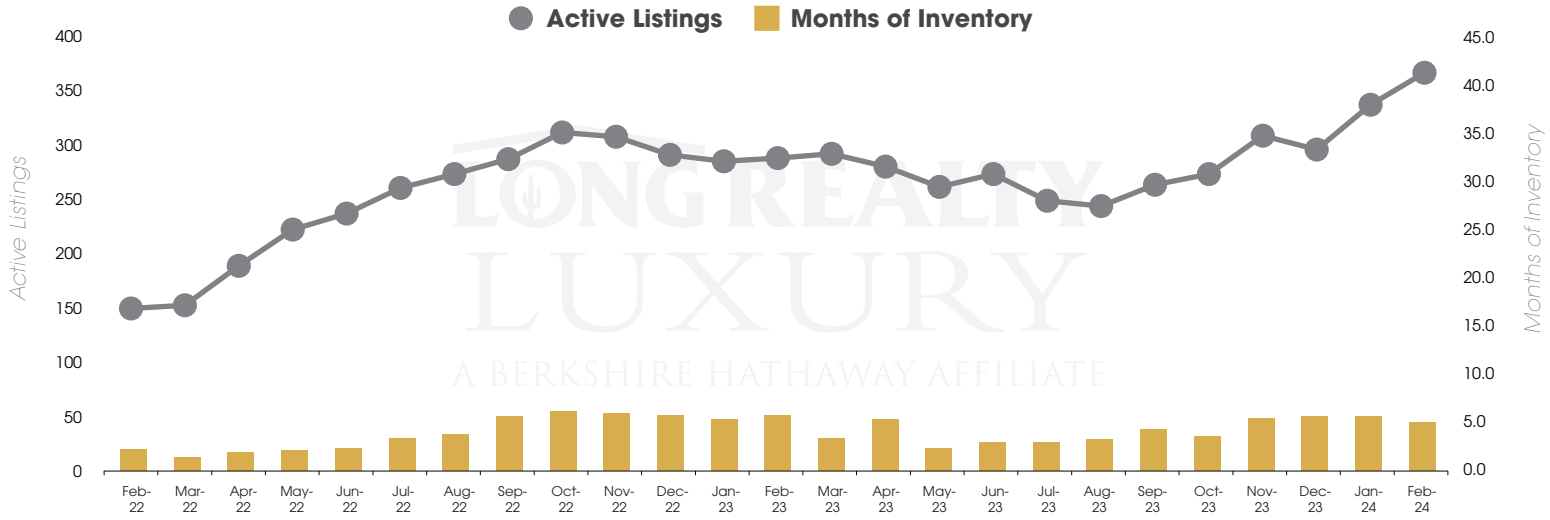
TUCSON | MARCH 2024

In the Tucson Luxury market, February 2024 active inventory was 374, a 27% increase from February 2023. There were 74 closings in February 2024, a 45% increase from February 2023. Year-to-date 2024 there were 134 closings, a 28% increase from year-to-date 2021. Months of Inventory was 5.1, down from 5.8 in February 2023. Median price of sold homes was $1,052,000 for the month of February 2024, up 3% from February 2023. The Tucson Luxury area had 119 new properties under contract in February 2024, up 35% from February 2023.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT Tucson Luxury



ACTIVE LISTINGS AND MONTHS OF INVENTORY Tucson Luxury



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 03/06/2024 is believed to be reliable, but not guaranteed.

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MEDIAN SOLD PRICE

Tucson Luxury

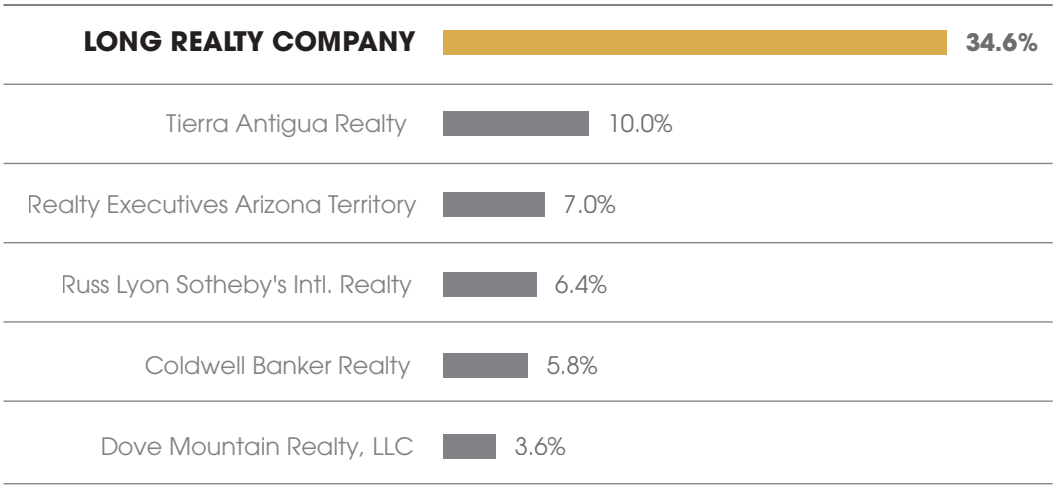
On average, homes sold this % of original list price.	
Feb 2023	Feb 2024
91.6%	**94.9%**

MARKET SHARE

Tucson Luxury

Long Realty leads the market in successful real estate sales.

Data Obtained 03/06/2024 from MLSSAZ using TrendGraphix software for all closed residential sales volume priced $800,000 and above between 03/01/2023 – 02/29/2024 rounded to the nearest tenth of one percent and deemed to be correct.



Statistics based on information obtained from MLSSAZ and using TrendGraphix software on 03/06/2024 for all residential properties priced $800,000 and above. Information is believed to be reliable, but not guaranteed.

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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
		Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
$800,000 - $899,999	80	15	16	14	8	16	22	3.6	5.0	Slightly Seller
$900,000 - $999,999	57	14	14	8	8	14	15	3.8	4.2	Slightly Seller
$1,000,000 - $1,249,999	72	11	25	14	19	13	11	6.5	4.1	Slightly Seller
$1,250,000 - $1,499,999	58	10	13	10	10	5	14	4.1	5.7	Balanced
$1,500,000 - $1,749,999	23	5	3	2	2	4	5	4.6	6.9	Slightly Buyer
$1,750,000 - $1,999,999	20	4	0	3	0	3	1	20.0	11.3	Buyer
$2,000,000 - and over	64	4	7	6	6	5	6	10.7	10.1	Buyer
TOTAL	**374**	**63**	**78**	**57**	**53**	**60**	**74**	**5.1**	**5.5**	Balanced

LONGREALTY LUXURY
A BERKSHIRE HATHAWAY AFFILIATE

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 03/06/2024 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 12/01/2023-02/29/2024. Information is believed to be reliable, but not guaranteed.