

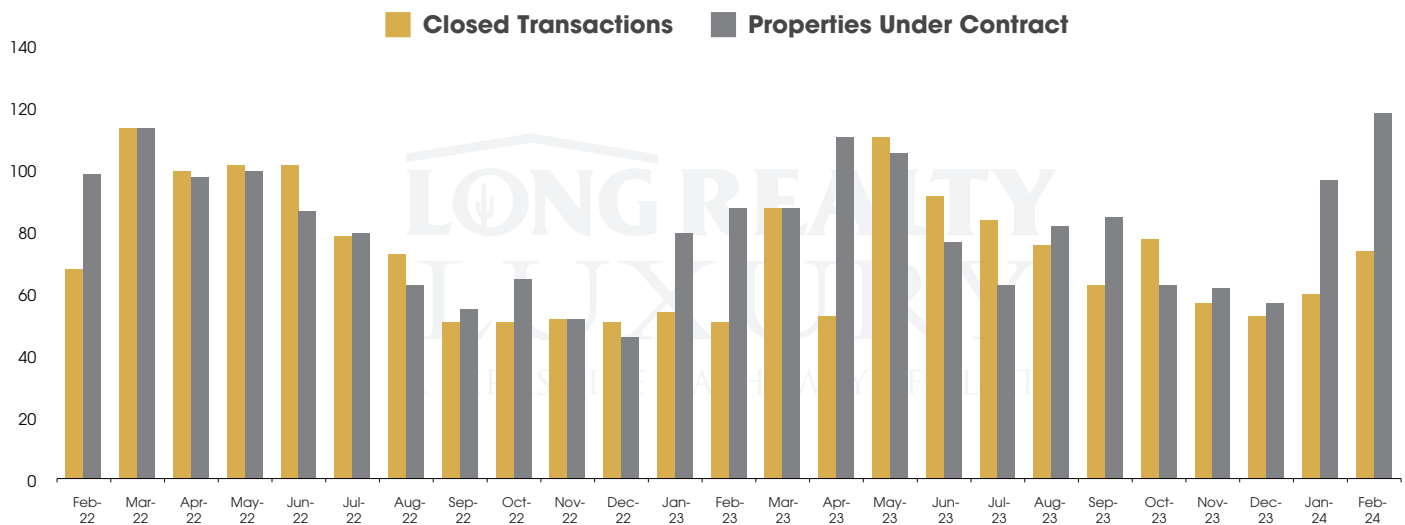
# THE LUXURY HOUSING REPORT

TUCSON | MARCH 2024

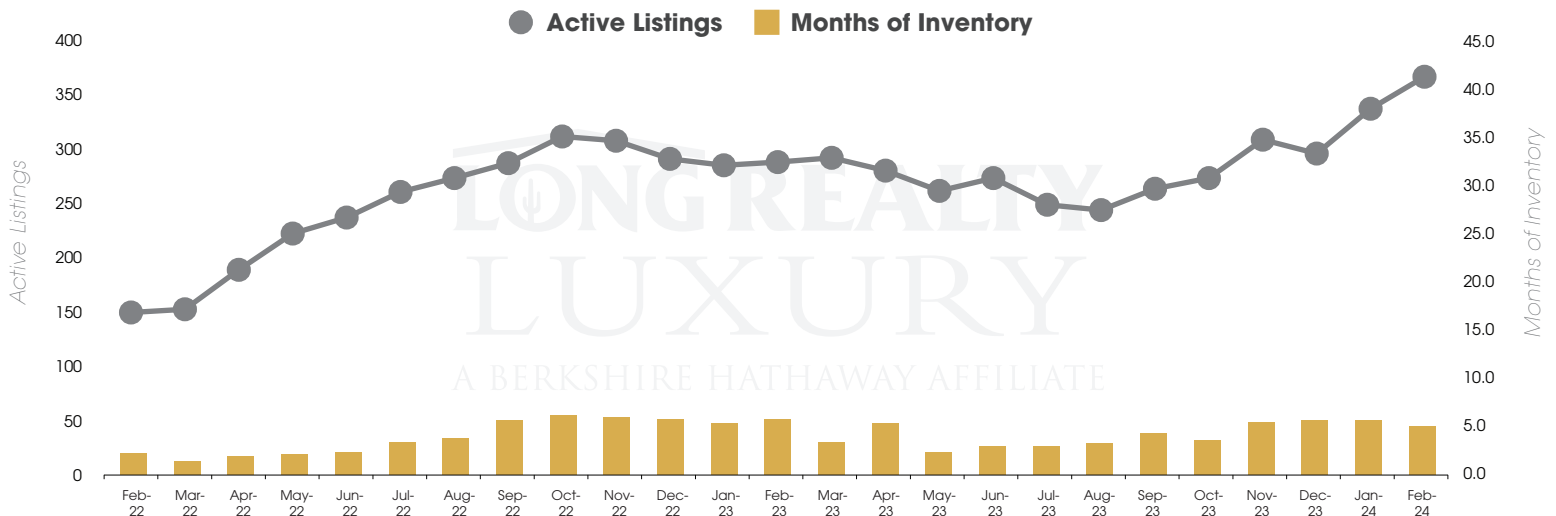


In the Tucson Luxury market, February 2024 active inventory was 374, a 27% increase from February 2023. There were 74 closings in February 2024, a 45% increase from February 2023. Year-to-date 2024 there were 134 closings, a 28% increase from year-to-date 2021. Months of Inventory was 5.1, down from 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



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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 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
<b>91.6%</b>	<b>94.9%</b>

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.*

**LONG REALTY COMPANY** 34.6%

Tierra Antigua Realty 10.0%

Realty Executives Arizona Territory 7.0%

Russ Lyon Sotheby's Intl. Realty 6.4%

Coldwell Banker Realty 5.8%

Dove Mountain Realty, LLC 3.6%



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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

 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 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.