

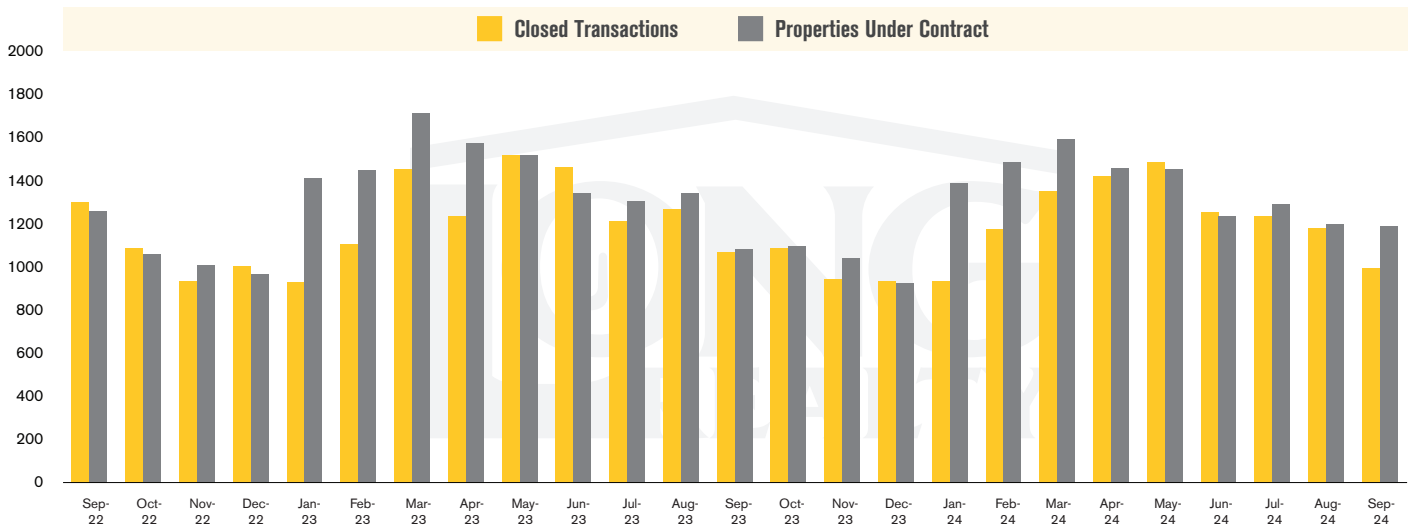
# THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | OCTOBER 2024

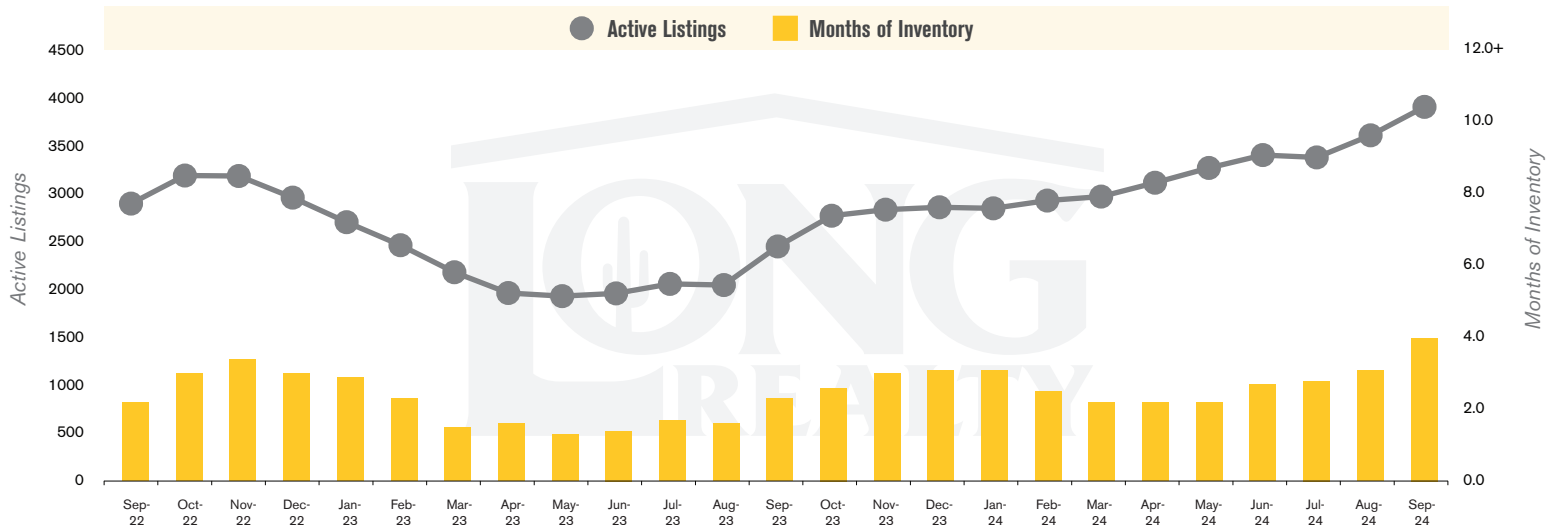


In the Tucson Main Market area, September 2024 active inventory was 3,953, a 59% increase from September 2023. There were 995 closings in September 2024, a 7% decrease from September 2023. Year-to-date 2024 there were 11,056 closings, a 2% decrease from year-to-date 2023. Months of Inventory was 4.0, up from 2.3 in September 2023. Median price of sold homes was \$390,739 for the month of September 2024, up 2% from September 2023. The Tucson Main Market area had 1,194 new properties under contract in September 2024, up 10% from September 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 10/07/2024 is believed to be reliable, but not guaranteed.

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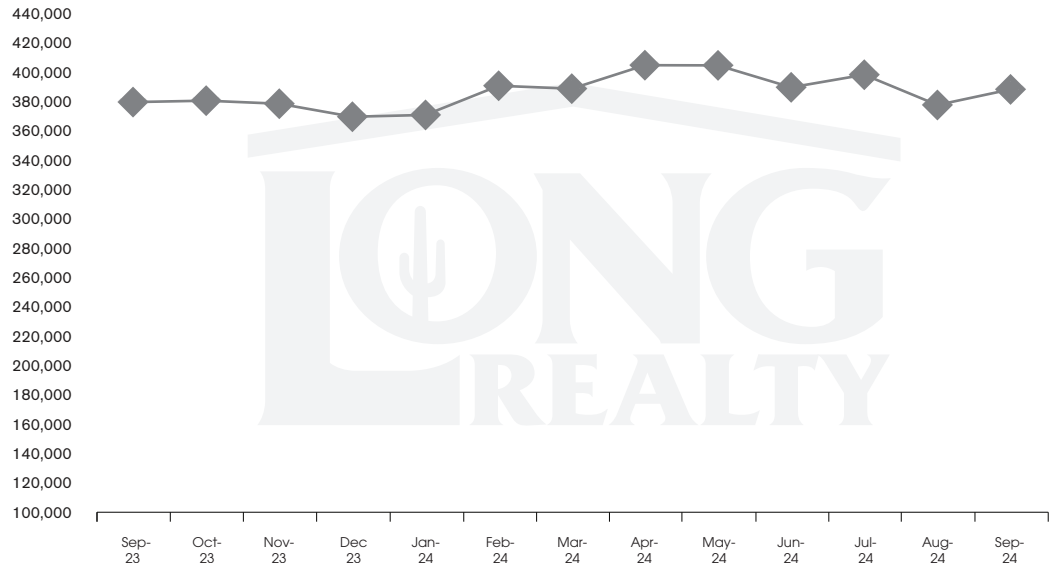


## MEDIAN SOLD PRICE

GREATER TUCSON  
MAIN MARKET

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

Sep 2023	Sep 2024
96.8%	96.1%

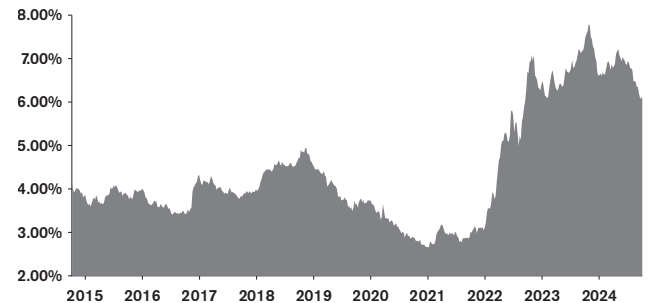


## MONTHLY PAYMENT ON A MEDIAN PRICED HOME GREATER TUCSON MAIN MARKET

Year	Median Price	Int. Rate	MO. Payment
2006	\$220,000	6.140%	\$1,271.93
2023	\$381,985	7.200%	\$2,463.23
2024	\$390,739	6.180%	\$2,268.68

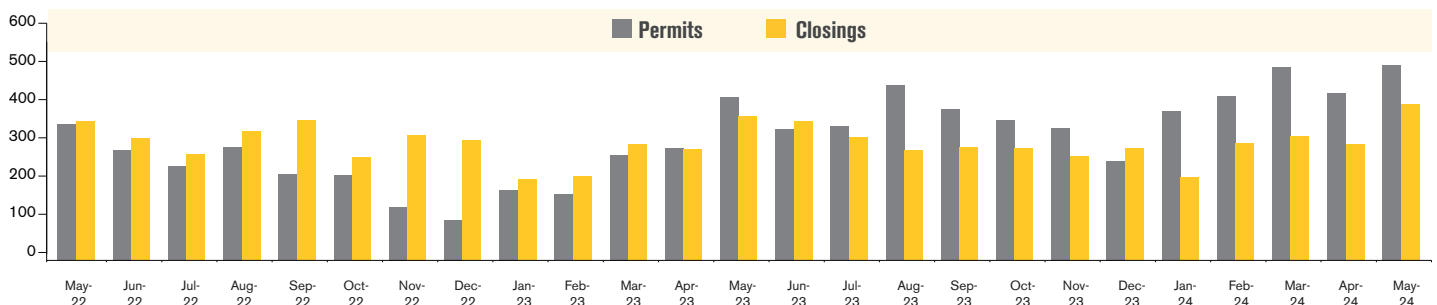
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

## 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 May 2024, new home permits were **up 20%** and new home closings were **up 8%** from May 2023.

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# THE HOUSING REPORT

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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
		Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24			
\$1 - 49,999	6	0	2	1	2	3	2	3.0	2.4	Seller
\$50,000 - 74,999	5	4	1	1	1	2	2	2.5	3.2	Seller
\$75,000 - 99,999	22	10	6	6	9	6	3	7.3	3.5	Seller
\$100,000 - 124,999	31	12	8	7	13	9	10	3.1	2.2	Seller
\$125,000 - 149,999	51	23	14	17	20	16	15	3.4	2.8	Seller
\$150,000 - 174,999	49	21	19	18	17	15	11	4.5	2.8	Seller
\$175,000 - 199,999	61	28	26	23	17	25	14	4.4	2.9	Seller
\$200,000 - 224,999	59	32	35	30	33	41	14	4.2	1.6	Seller
\$225,000 - 249,999	118	54	60	52	40	44	50	2.4	2.5	Seller
\$250,000 - 274,999	128	87	91	64	60	64	55	2.3	2.1	Seller
\$275,000 - 299,999	229	101	106	90	92	92	84	2.7	2.5	Seller
\$300,000 - 349,999	649	236	252	236	220	234	186	3.5	2.8	Seller
\$350,000 - 399,999	709	197	212	198	195	192	149	4.8	3.7	Seller
\$400,000 - 499,999	763	237	271	217	211	191	173	4.4	3.7	Seller
\$500,000 - 599,999	346	143	133	105	120	80	78	4.4	3.6	Seller
\$600,000 - 699,999	191	72	87	71	69	69	61	3.1	2.8	Seller
\$700,000 - 799,999	119	50	43	35	33	35	29	4.1	3.8	Seller
\$800,000 - 899,999	105	32	33	22	22	23	23	4.6	4.3	Slightly Seller
\$900,000 - 999,999	60	16	26	12	15	9	12	5.0	4.1	Slightly Seller
\$1,000,000 - and over	252	71	63	51	50	32	24	10.5	6.2	Balanced
<b>TOTAL</b>	<b>3,953</b>	<b>1,426</b>	<b>1,488</b>	<b>1,256</b>	<b>1,239</b>	<b>1,182</b>	<b>995</b>	<b>4.0</b>	<b>3.2</b>	<b>Seller</b>



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 10/07/2024. 3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2024-09/30/2024. Information is believed to be reliable, but not guaranteed.

# THE HOUSING REPORT

GREATER TUCSON MAIN MARKET | OCTOBER 2024



## MARKET SHARE

GREATER TUCSON MAIN MARKET

**Long Realty leads the market in successful real estate sales.**

Data Obtained 10/07/2024 from MLSSAZ using TrendGraphix software for all closed residential sales volume between 10/01/2023 – 09/30/2024 rounded to the nearest tenth of one percent and deemed to be correct.

### LONG REALTY COMPANY

21.8%

Tierra Antigua Realty

13.0%

Realty Executives Arizona Territory

8.6%

Coldwell Banker Realty

6.8%

Keller Williams Southern Arizona

5.5%

Exp Realty

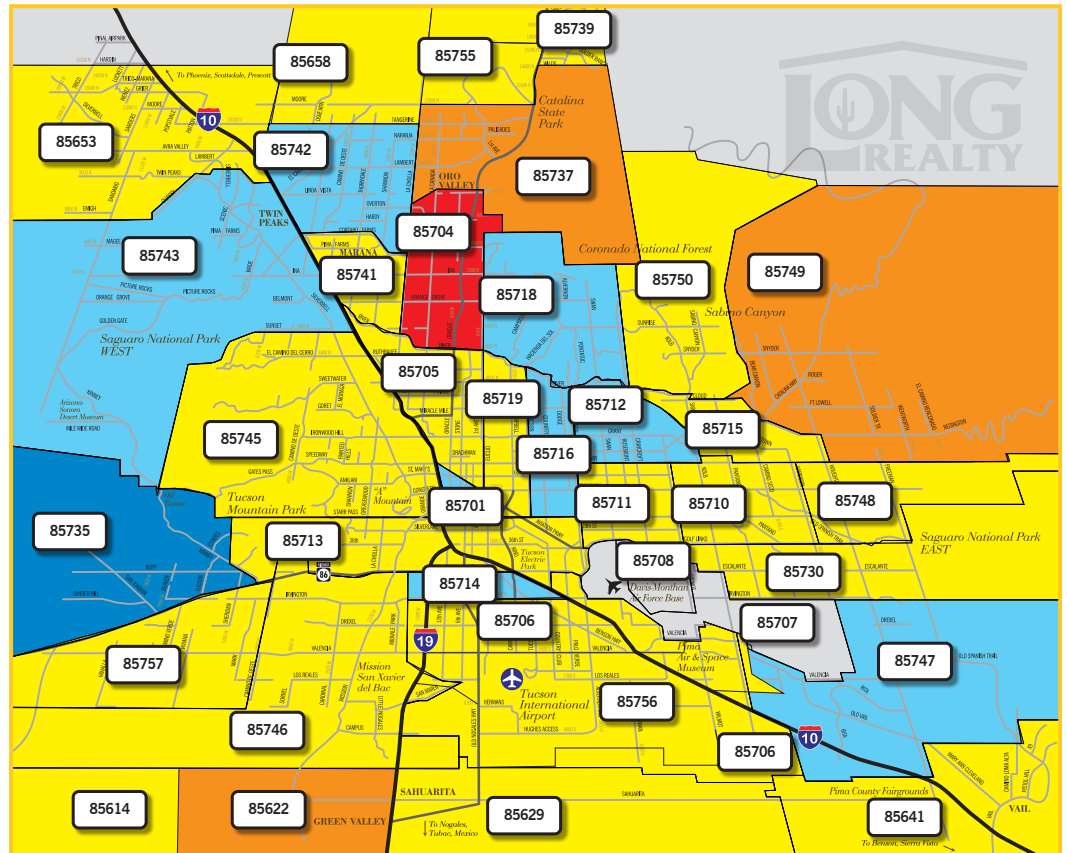
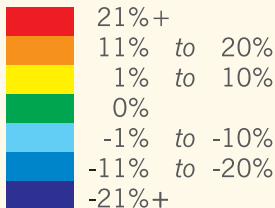
3.9%

## CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUL 2023-SEP 2023 TO  
JUL 2024-SEP 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 July 2023-September 2023 to July 2024-September 2024 by zip code. These statistics are based on information obtained from the MLSSAZ on 10/07/2024. Information is believed to be reliable, but not guaranteed.