

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2022

TUCSON

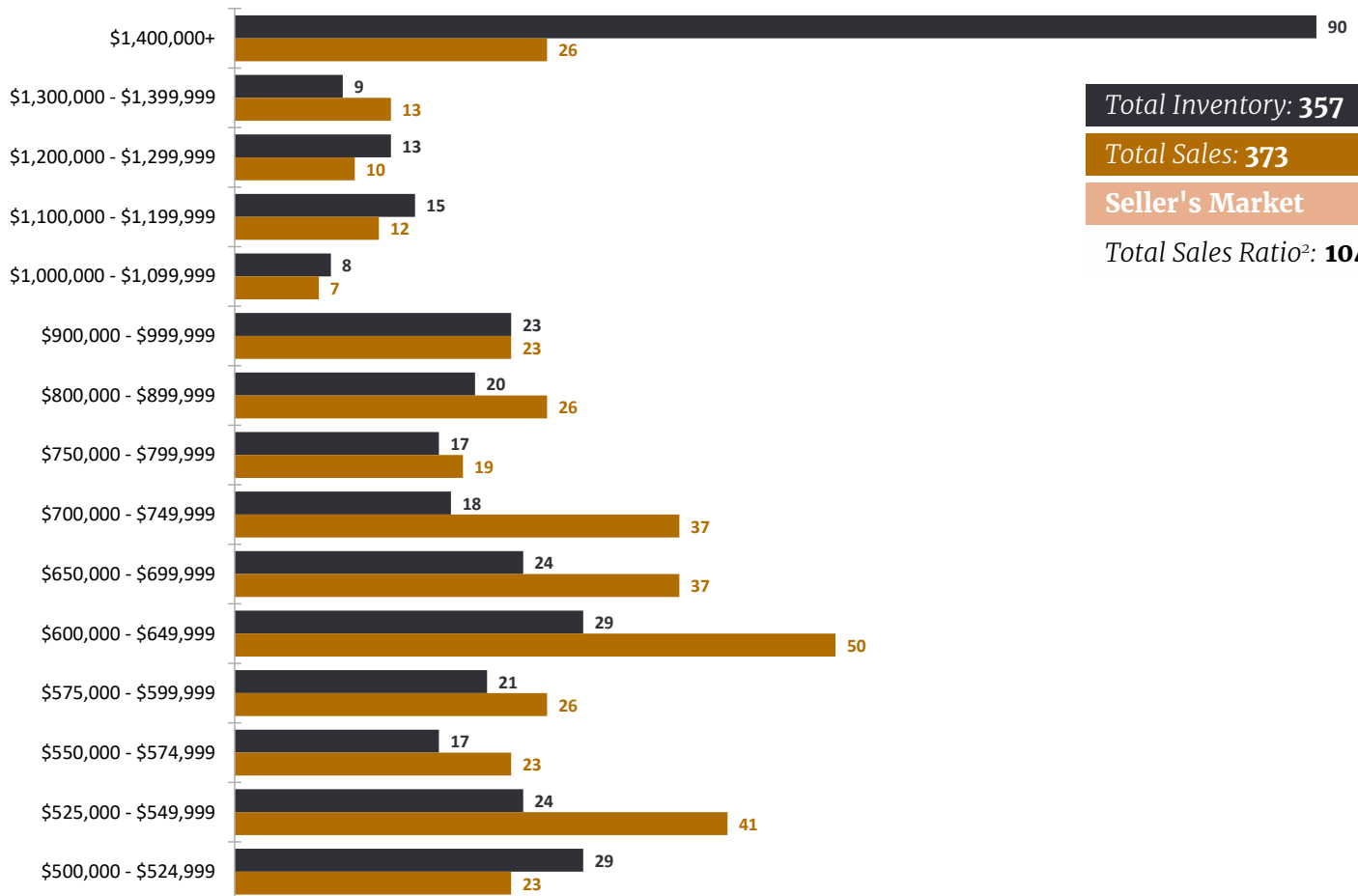
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2022

Inventory Sales

Luxury Benchmark Price¹: **\$500,000**



Total Inventory: **357**

Total Sales: **373**

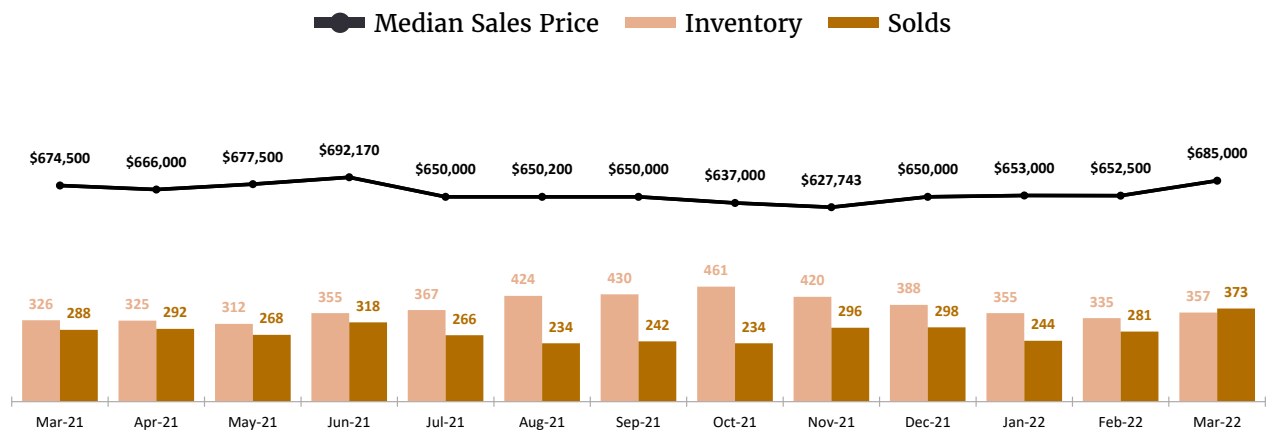
Seller's Market

Total Sales Ratio²: **104%**

| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,999 | \$600,000 | 3 | 2 | 35 | 33 | 106% |
| 2,000 - 2,999 | \$623,750 | 3 | 3 | 216 | 156 | 138% |
| 3,000 - 3,999 | \$907,500 | 4 | 4 | 90 | 87 | 103% |
| 4,000 - 4,999 | \$1,250,000 | 4 | 4 | 21 | 33 | 64% |
| 5,000 - 5,999 | \$1,592,500 | 5 | 5 | 4 | 23 | 17% |
| 6,000+ | \$2,323,000 | 5 | 6 | 7 | 25 | 28% |

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MARCH

TOTAL INVENTORY

| Mar. 2021 | Mar. 2022 |
|-----------|-----------|
| 326 | 357 |

VARIANCE: **10%**

TOTAL SOLDS

| Mar. 2021 | Mar. 2022 |
|-----------|-----------|
| 288 | 373 |

VARIANCE: **30%**

SALES PRICE

| Mar. 2021 | Mar. 2022 |
|-----------|-----------|
| \$675k | \$685k |

VARIANCE: **2%**

SALE PRICE PER SQFT.

| Mar. 2021 | Mar. 2022 |
|-----------|-----------|
| \$240 | \$272 |

VARIANCE: **13%**

SALE TO LIST PRICE RATIO

| Mar. 2021 | Mar. 2022 |
|-----------|-----------|
| 100.00% | 100.00% |

VARIANCE: **0%**

DAYS ON MARKET

| Mar. 2021 | Mar. 2022 |
|-----------|-----------|
| 6 | 5 |

VARIANCE: **-17%**

TUCSON MARKET SUMMARY | MARCH 2022

- The Tucson single-family luxury market is a **Seller's Market** with a **104% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in March 2022.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **206%**.
- The median luxury sales price for single-family homes is **\$685,000**.
- The median days on market for March 2022 was **5** days, down from **6** in March 2021.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.