Q3 2025 MLS of Southern Arizona

Residential Market Overview

MLSSAZ MULTIPLE LISTING SERVICE OF SOUTHERN ARIZONA

Q2 2025 Data

Q3 2025 Southern Arizona Market Overview

MLS of Southern Arizona®

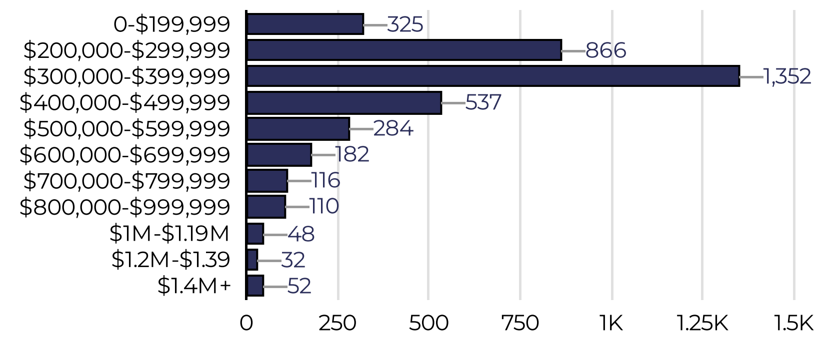
MLSSAZ MULTIPLE LISTING SERVICE OF SOUTHERN ARIZONA

Q3 2025 Sales Summary

Total Market Activity

of Sales
3,904
-0.3% from Q3 2024

Total Sales Volume
$1.62B
-0.5% from Q3 2024

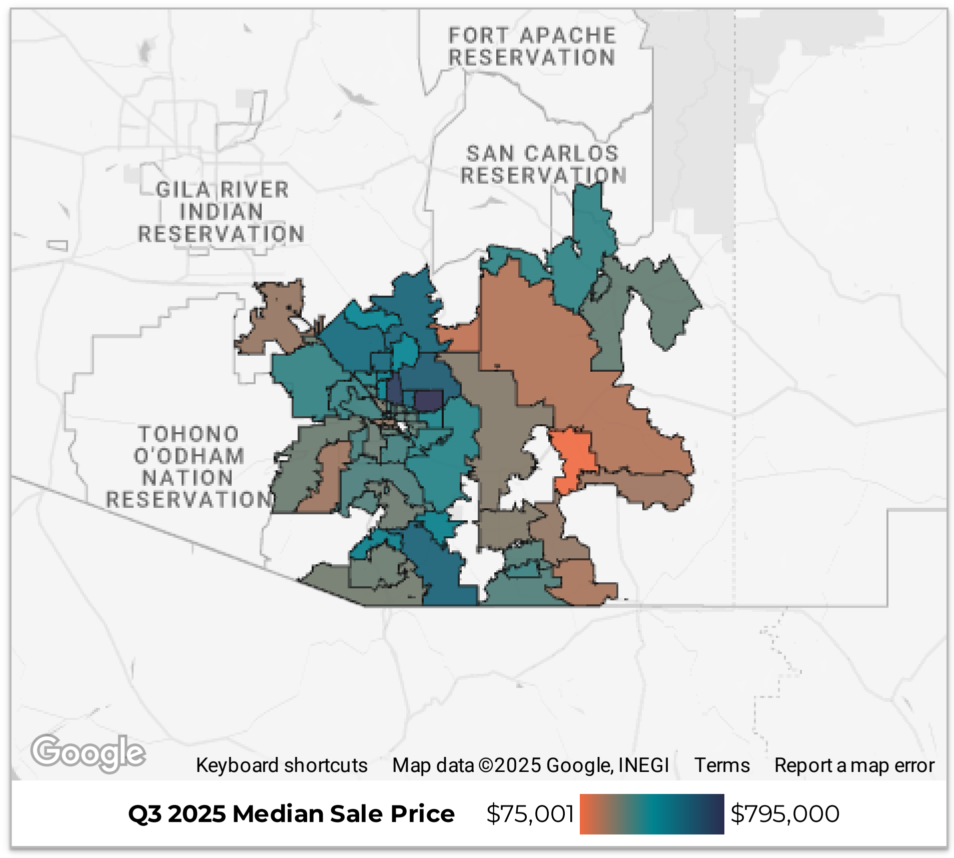


Market Pricing

Median Sale Price
$350,000
-2.5% from Q3 2024

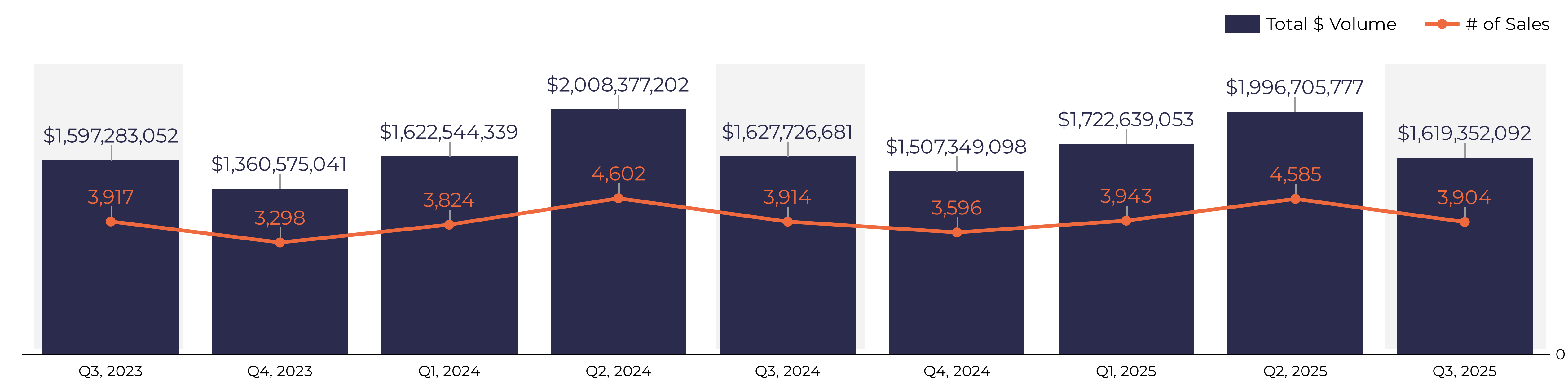
Average $/sqft
$220
-1.5% from Q3 2024

Type	#	% Δ	Median $	% Δ	Ave $/sqft	% Δ
Single Family Residence	3,161	-1.3% ↓	$370,000	-2.6% ↓	$226	-0.9% ↓
Townhouse	349	12.6% ↑	$267,500	-4.5% ↓	$211	-7.2% ↓
Manufactured Home	199	0.5% ↑	$230,000	0.4% ↑	$160	2.8% ↑
Condominium	167	0.0%	$168,000	-1.2% ↓	$203	-6.6% ↓
Mobile Home	28	-22.2% ↓	$159,000	38.3% ↑	$112	1.2% ↑



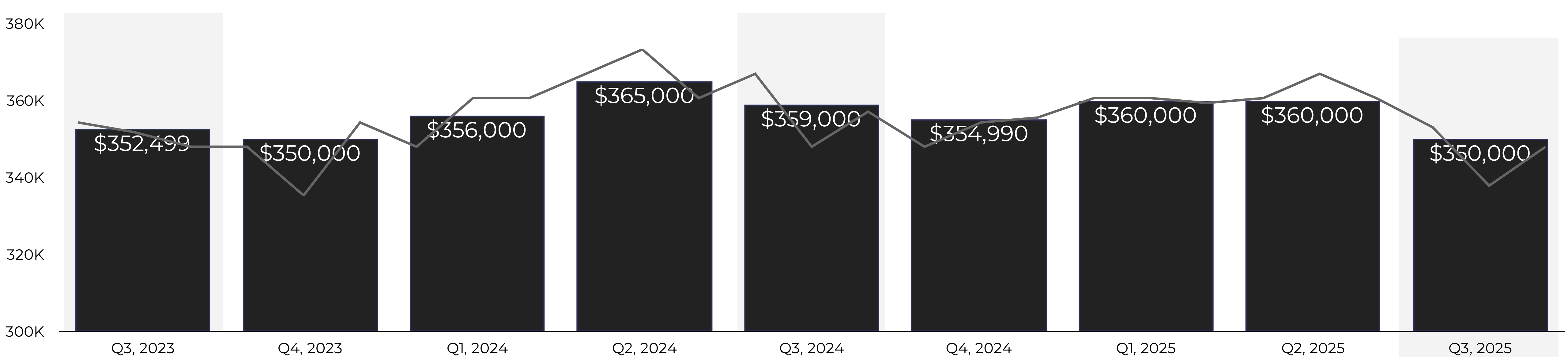
Market Activity By Quarter

In terms of overall sale activity, Q3 2025 saw a **-.3% decline versus Q3 2024.**



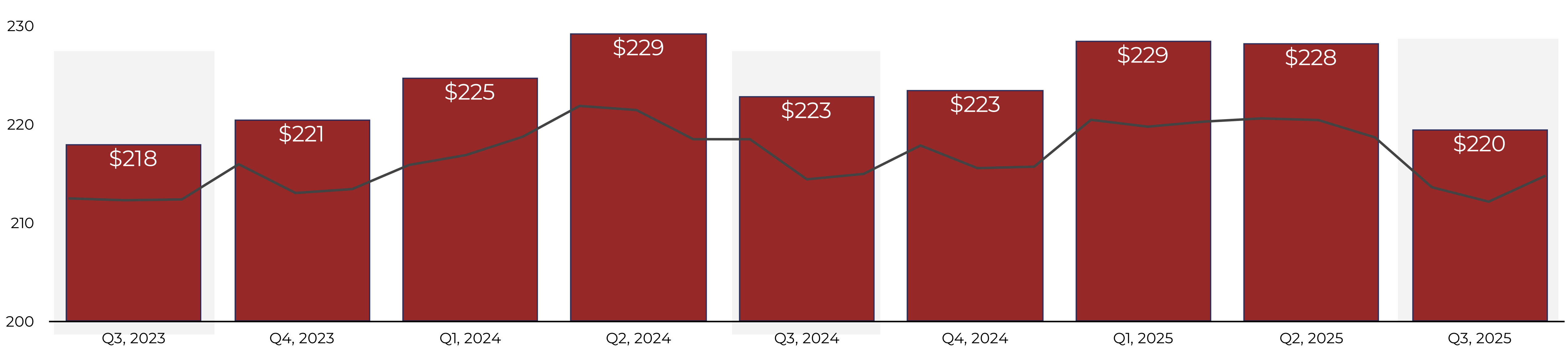
Median Sale Price By Quarter

The median sale price across Southern AZ showed **a slight drop of -2.5% YOY** through Q3 2025 to **$350,000.** This marks the first YOY decrease during the summer market post-pandemic.



Average $/SqFt By Quarter

Normalized across price ranges, the average cost for one square foot of real estate **dropped -$1.5** to **$220.** Townhomes and condos contributed most to this decrease while the only market segments with gains were in mobile home and manufactured housing.



All data from MLSSAZ. Updated as of: Oct 6, 2025

Q3 2025 Southern Arizona Market Overview
MLS of Southern Arizona®

Q3 2025 Buyer Demand Summary

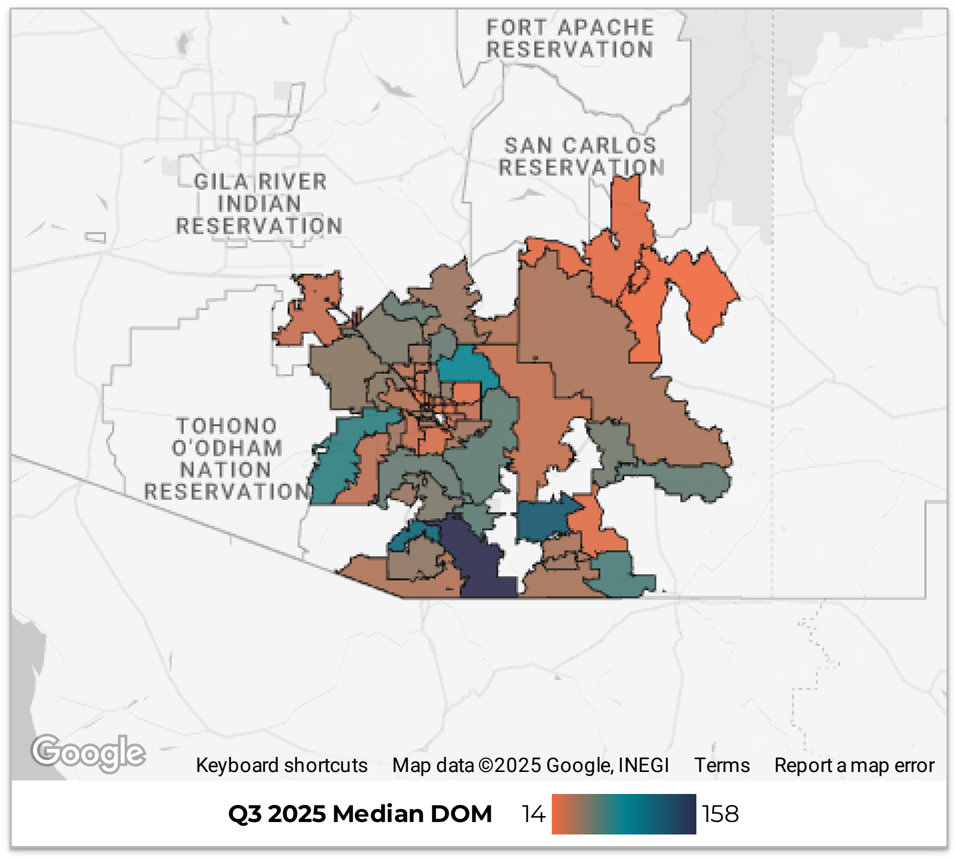
Days on Market

Median DOM
39
↑ 9 from Q3 2024

% Over/Under Asking

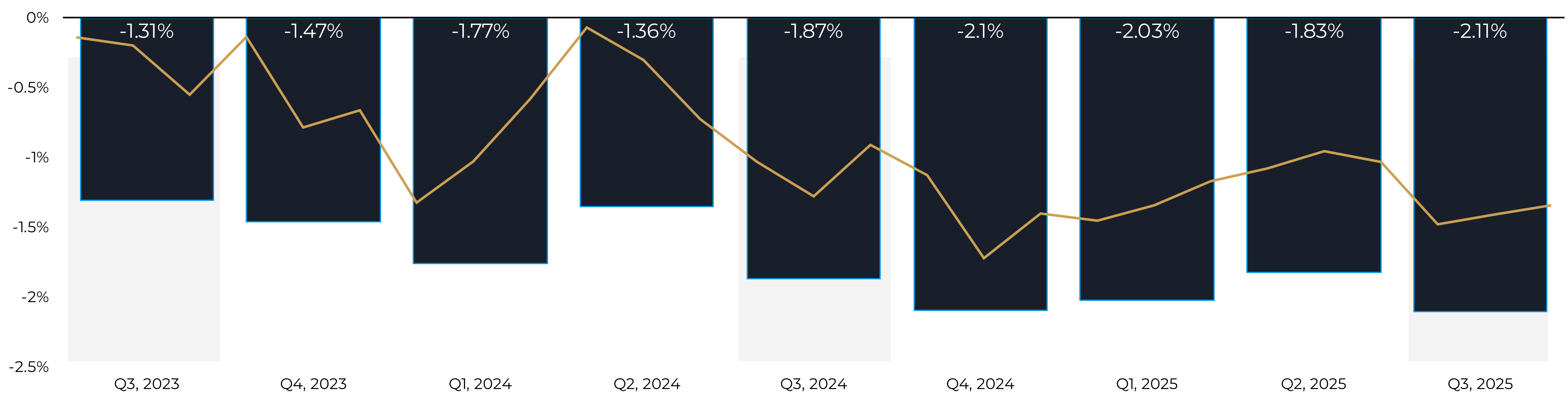
Average %
-2.1%
↓ -0.23% from Q3 2024

Price	Median DOM	Δ	% Over/Under	Δ
0-$199,999	42	20 ↑	-5.0%	0.1% ↑
$200,000-$299,999	30	4 ↑	-1.9%	-0.3% ↓
$300,000-$399,999	42	8 ↑	-1.5%	-0.2% ↓
$400,000-$499,999	45	12 ↑	-2.1%	-0.6% ↓
$500,000-$599,999	44	13 ↑	-2.0%	-0.3% ↓
$600,000-$699,999	30	6 ↑	-2.2%	-0.8% ↓
$700,000-$799,999	36	9 ↑	-2.2%	-0.5% ↓
$800,000-$999,999	39	14 ↑	-2.7%	-0.2% ↓
$1M-$1.19M	35	1 ↑	-4.8%	-0.2% ↓
$1.2M-$1.39	18	5 ↑	-3.0%	1.2% ↑
$1.4M+	44	28 ↑	-0.5%	3.5% ↑



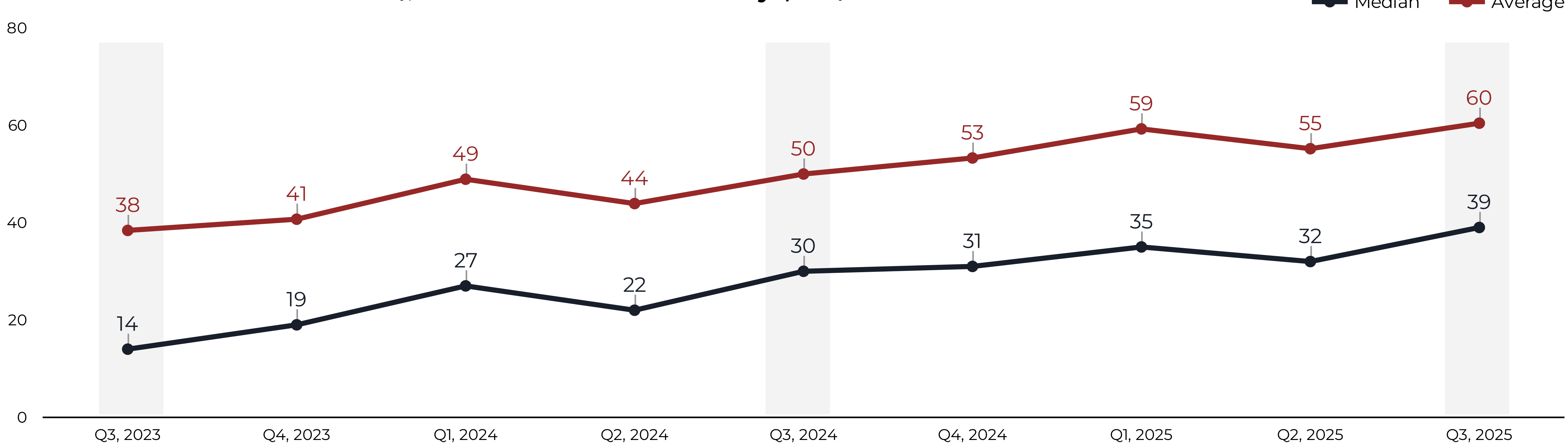
% Over or Under Asking By Quarter

Buyers across Tucson MSA have, on average, settled at **-2.1% under asking** in Q3 2025, a slight drop of .23% YOY. Upper and lower price ranges have shown a slight increase in this metric bouncing back from softer than average spring markets..



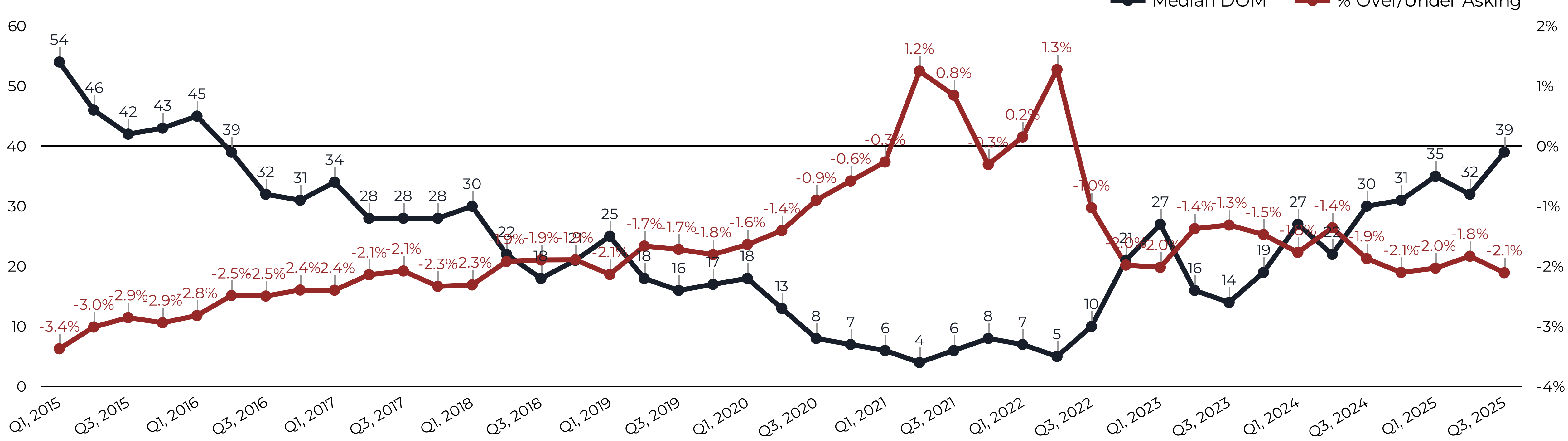
Days on Market By Quarter

The typical home in Q3 2025 left the market in **39 days,** a 9 day slowdown from Q3 2024.



10-Year Lookback

Looking back at seasonal cycles of buyer demand through recent years, **Q3 2025 has retracted back to roughly 2016 levels in both market speed and competitive bidding.**



All data from MLSSAZ. Updated as of: Oct 6, 2025

Q3 2025 Southern Arizona Market Overview

MLS of Southern Arizona®

MLSSAZ MULTIPLE LISTING SERVICE OF SOUTHERN ARIZONA

Q3 2025 Supply & Demand Summary

New Listing Activity

of New Listings

5,878

0.6% from Q3 2024

New Pending Activity

of New Pendings

3,887

1.6% from Q3 2024

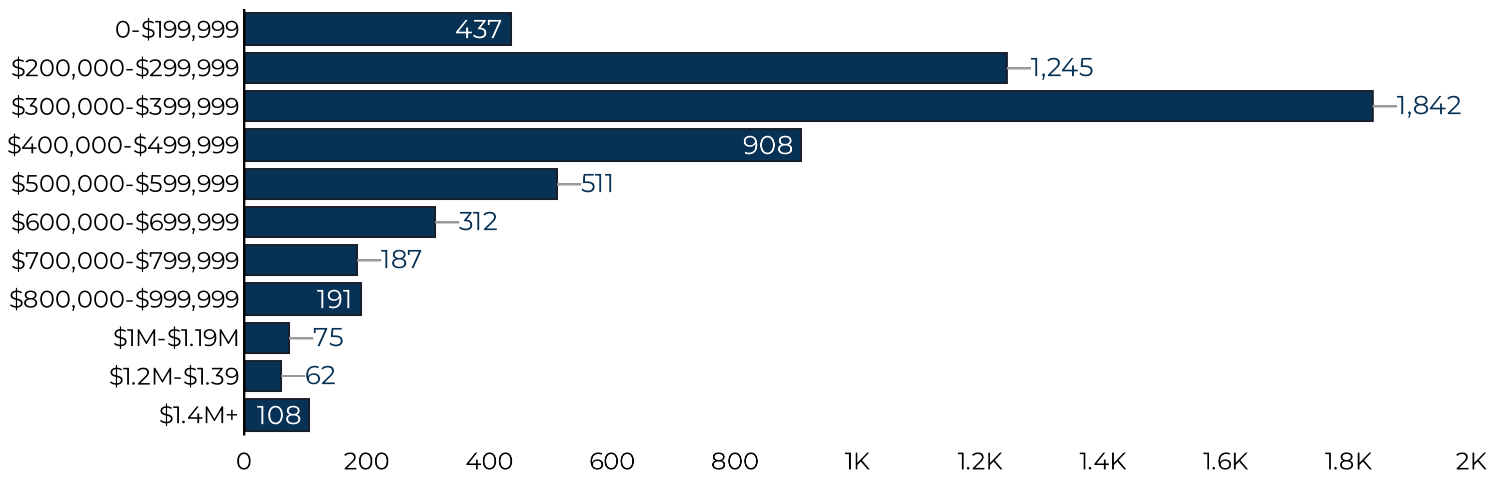
Months of Supply

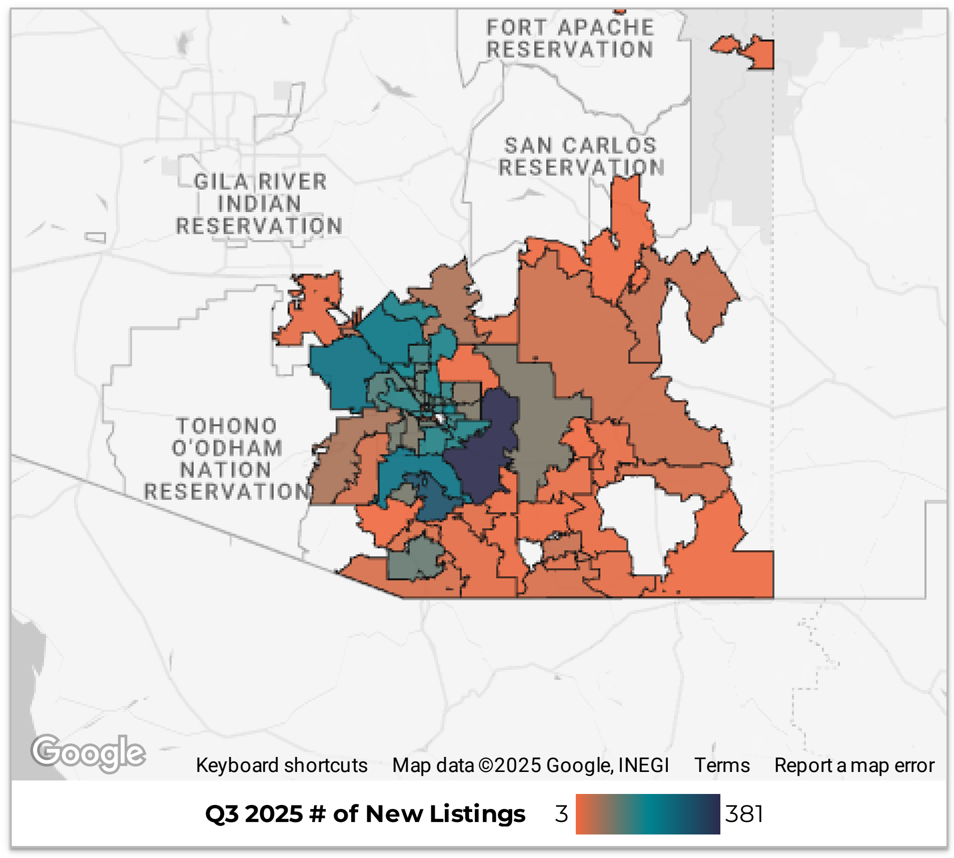
End of Q3 2025

4.24

*calculated as active listings(end of quarter) / average # of monthly sales

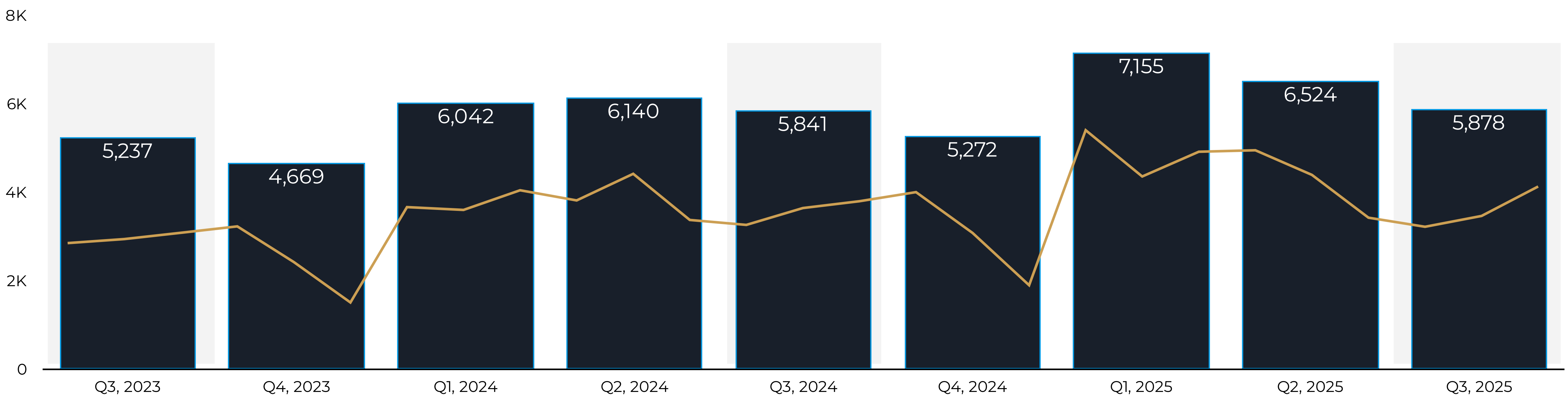
New Listings By Price Range





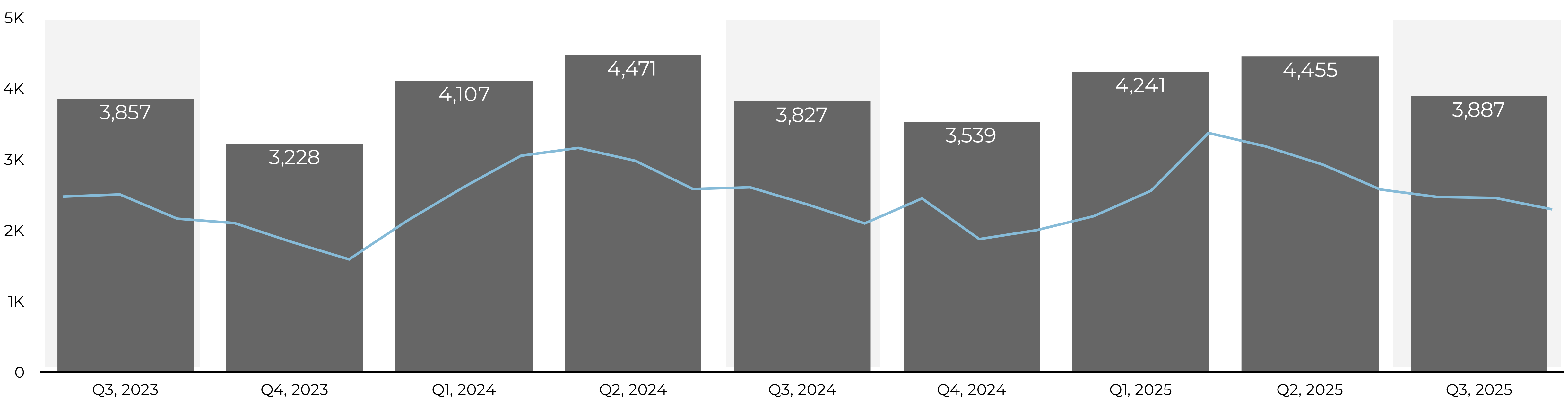
New Listings ("sellers" entering marketing)

As pricing has cooled off into Q3, the influx of new sellers has also cooled, with an only **.06% YOY increase vs. 18% in Q1.**



New Pendings ("buyers" entering marketing)

Potentially in response to more attractive asking prices, new demand entering the market has seen an **1.1% increase** in new pendings. This rebound could potentially stabilize market prices going into the winter market, a metric to watch as Q4 numbers wrap up.



Months of Supply By Price Range

Looking at months of supply data aggregated at the end of Q3 across price ranges, **the $200K-$299K range and other lower tiers saw the greatest inventory shortage** as compared to average monthly sales activity.

Asking Price	Months of Supply (end of quarter)	Average # of Monthly Sales (last quarter)	Active Listings (at end of quarter)
0-$199,999	3.77	105	396
$200,000-$299,999	3.42	288	984
$300,000-$399,999	3.80	439	1,666
$400,000-$499,999	4.77	188	895
$500,000-$599,999	5.18	96	499
$600,000-$699,999	4.87	63	307
$700,000-$799,999	5.04	41	205
$800,000-$999,999	5.61	36	200
$1M-$1.19M	5.28	15	81
$1.2M-$1.39	5.84	12	72
$1.4M+	11.57	19	216

All data from MLSSAZ. Updated as of: Oct 6, 2025

Q3 2025 Southern Arizona Market Overview

MLS of Southern Arizona®

MLSSAZ MULTIPLE LISTING SERVICE OF SOUTHERN ARIZONA

Q3 2025 Sales Comparisons

Sales By Region

Looking across all MLSSAZ areas, the larger regions that still managed to see price increases were **Extended West and Upper NW regions** during Q3. **Graham** saw the fastest closings at 14 days while **Cochise** showed the greatest change in competitive bidding with a 1.4% increase.

	Market Activity				Market Pricing				Buyer Demand			
Region	**# of Sales**	**% Δ**	**$ Volume**	**% Δ**	**Median Sale**	**% Δ**	**Ave $/sqft**	**% Δ**	**DOM**	**Δ**	**% Over Ask**	**Δ**
Northwest	538	8.0% ↑	$293,729,633	6.9% ↑	$435,000	-8.8% ↓	$251	-1.1% ↓	36	9 ↑	-2.2%	-0.3% ↓
Central	428	7.5% ↑	$149,533,637	9.4% ↑	$310,000	0.0%	$231	-3.6% ↓	22	8 ↑	-2.7%	-0.9% ↓
Upper Southeast	310	-14.1% ↓	$130,113,731	-14.0% ↓	$385,140	-2.5% ↓	$206	-0.4% ↓	52	15 ↑	-1.3%	-0.5% ↓
East	306	-9.7% ↓	$107,355,128	-3.5% ↓	$315,000	0.6% ↑	$210	-0.8% ↓	25	0	-1.6%	-0.3% ↓
North	266	4.3% ↑	$189,285,369	2.6% ↑	$615,000	2.7% ↑	$288	-5.0% ↓	41	20 ↑	-3.4%	-0.5% ↓
Southwest	206	-11.6% ↓	$62,357,900	-14.5% ↓	$305,830	-1.7% ↓	$184	-5.6% ↓	42	2 ↑	-1.5%	0.1% ↑
Extended West	199	-2.5% ↓	$71,375,654	-6.3% ↓	$359,226	-5.0% ↓	$202	1.0% ↑	42	-1 ↓	-0.8%	0.6% ↑
West	188	-9.6% ↓	$74,078,994	-17.9% ↓	$361,000	-3.7% ↓	$225	-5.1% ↓	41	24 ↑	-1.4%	0.4% ↑
South	172	1.8% ↑	$48,573,355	1.8% ↑	$289,900	0.7% ↑	$196	-2.9% ↓	29	6 ↑	-2.0%	-0.5% ↓
Upper Northwest	152	20.6% ↑	$78,745,250	17.5% ↑	$490,000	-7.4% ↓	$246	1.8% ↑	54	6 ↑	-2.7%	0.2% ↑
Green Valley North	148	0.0%	$51,152,517	-4.4% ↓	$323,990	-8.7% ↓	$185	-4.0% ↓	56	4 ↑	-1.3%	-0.1% ↓
Northeast	138	-1.4% ↓	$81,252,433	-1.7% ↓	$490,000	5.4% ↑	$248	0.0% ↑	25	-5 ↓	-2.8%	-0.1% ↓
Green Valley Northwest	136	44.7% ↑	$33,311,030	44.4% ↑	$235,000	-3.7% ↓	$188	-6.5% ↓	50	14 ↑	-2.8%	-0.3% ↓
Southeast	135	12.5% ↑	$53,692,724	9.3% ↑	$369,990	-1.3% ↓	$193	-7.6% ↓	48	6 ↑	-1.3%	-0.4% ↓
Cochise	92	-11.5% ↓	$27,419,737	-0.6% ↓	$270,000	12.5% ↑	$175	6.7% ↑	43	6 ↑	-2.3%	1.4% ↑
Green Valley Northeast	90	7.1% ↑	$34,487,370	-3.1% ↓	$339,000	-14.0% ↓	$206	-4.3% ↓	50	3 ↑	-1.4%	0.9% ↑
Green Valley Southwest	66	26.9% ↑	$22,998,200	13.7% ↑	$318,000	-18.5% ↓	$209	-5.8% ↓	41	4 ↑	-2.3%	-0.4% ↓
SCC-Rio Rico East	60	3.4% ↑	$16,996,948	3.8% ↑	$273,000	1.1% ↑	$181	5.0% ↑	49	17 ↑	-1.4%	-0.2% ↓
Benson/St. David	49	-19.7% ↓	$12,489,005	-21.2% ↓	$244,990	0.9% ↑	$169	6.4% ↑	27	-21 ↓	-3.1%	1.2% ↑
Graham	36	-30.8% ↓	$10,547,400	-34.8% ↓	$295,000	-1.7% ↓	$176	1.1% ↑	14	-7 ↓	-1.5%	-0.4% ↓
Extended Northwest	31	-20.5% ↓	$8,769,400	-25.5% ↓	$277,890	-6.4% ↓	$192	3.4% ↑	63	35 ↑	-0.5%	-0.0% ↓
Pinal	23	-42.5% ↓	$5,623,613	-49.3% ↓	$214,623	16.0% ↑	$169	-5.6% ↓	53	23 ↑	-3.7%	-0.3% ↓
Green Valley Southeast	19	-32.1% ↓	$6,336,900	-39.3% ↓	$285,900	-9.2% ↓	$201	-9.6% ↓	50	9 ↑	-2.7%	1.1% ↑
Extended Southwest	18	5.9% ↑	$4,103,499	-5.0% ↓	$229,000	-6.5% ↓	$161	12.6% ↑	37	-10 ↓	-3.2%	1.1% ↑
SCC-Tubac East	15	50.0% ↑	$7,593,450	28.2% ↑	$500,000	13.6% ↑	$239	-13.8% ↓	147	56 ↑	-5.9%	-2.9% ↓
SCC-Rio Rico West	15	0.0%	$4,948,625	-7.4% ↓	$318,000	-3.6% ↓	$174	-2.8% ↓	31	-8 ↓	-3.5%	-2.7% ↓
Extended Northeast	13	44.4% ↑	$8,776,000	125.9% ↑	$625,000	52.4% ↑	$428	-6.2% ↓	84	78 ↑	-5.7%	-3.0% ↓

Sales By Price Range

	Market Activity				Market Pricing				Buyer Demand			
Price Range	**# of Sales**	**% Δ**	**$ Volume**	**% Δ**	**Median Sale**	**% Δ**	**Ave $/sqft**	**% Δ**	**DOM**	**Δ**	**% Over Ask**	**Δ**
0-$199,999	325	4.2% ↑	$45,812,650	4.2% ↑	$148,500	2.4% ↑	$149	-1.8% ↓	42	20 ↑	-5.0%	0.1% ↑
$200,000-$299,999	866	6.5% ↑	$223,297,826	5.6% ↑	$260,000	-1.7% ↓	$198	-4.8% ↓	30	4 ↑	-1.9%	-0.3% ↓
$300,000-$399,999	1,352	3.0% ↑	$467,287,044	2.9% ↑	$344,123	-0.3% ↓	$209	-1.2% ↓	42	8 ↑	-1.5%	-0.2% ↓
$400,000-$499,999	537	-17.9% ↓	$237,204,642	-18.0% ↓	$436,900	-0.7% ↓	$221	-0.7% ↓	45	12 ↑	-2.1%	-0.6% ↓
$500,000-$599,999	284	-5.6% ↓	$155,125,607	-5.9% ↓	$544,000	-0.4% ↓	$249	1.7% ↑	44	13 ↑	-2.0%	-0.3% ↓
$600,000-$699,999	182	-9.9% ↓	$116,992,858	-10.2% ↓	$640,000	-0.8% ↓	$262	-3.4% ↓	30	6 ↑	-2.2%	-0.8% ↓
$700,000-$799,999	116	14.9% ↑	$86,224,623	14.6% ↑	$744,900	0.0% ↓	$292	1.4% ↑	36	9 ↑	-2.2%	-0.5% ↓
$800,000-$999,999	110	0.0%	$96,440,931	-0.6% ↓	$869,000	-0.7% ↓	$299	-0.3% ↓	39	14 ↑	-2.7%	-0.2% ↓
$1M-$1.19M	48	26.3% ↑	$52,217,335	27.3% ↑	$1,070,000	0.0%	$333	1.5% ↑	35	1 ↑	-4.8%	-0.2% ↓
$1.2M-$1.39	32	6.7% ↑	$40,884,833	6.9% ↑	$1,259,493	0.8% ↑	$356	1.2% ↑	18	5 ↑	-3.0%	1.2% ↑
$1.4M+	52	26.8% ↑	$97,863,742	19.0% ↑	$1,650,000	-2.4% ↓	$455	-6.2% ↓	44	28 ↑	-0.5%	3.5% ↑

Sales By Type

	Market Activity				Market Pricing				Buyer Demand			
Type	**# of Sales**	**% Δ**	**$ Volume**	**% Δ**	**Median Sale**	**% Δ**	**Ave $/sqft**	**% Δ**	**DOM**	**Δ**	**% Over Ask**	**Δ**
Mobile Home	28	-22.2% ↓	$4,031,095	-10.7% ↓	$159,000	38.3% ↑	$112	1.2% ↑	63	33 ↑	-9.3%	1.0% ↑
Condominium	167	0.0%	$31,233,260	-6.2% ↓	$168,000	-1.2% ↓	$203	-6.6% ↓	43	13 ↑	-3.2%	-0.1% ↓
Manufactured Home	199	0.5% ↑	$45,239,593	0.6% ↑	$230,000	0.4% ↑	$160	2.8% ↑	32	14 ↑	-3.3%	0.2% ↑
Townhouse	349	12.6% ↑	$102,833,143	6.2% ↑	$267,500	-4.5% ↓	$211	-7.2% ↓	41	14 ↑	-3.0%	-1.2% ↓
Single Family Residence	3,161	-1.3% ↓	$1,436,015,0...	-0.8% ↓	$370,000	-2.6% ↓	$226	-0.9% ↓	39	8 ↑	-1.8%	-0.2% ↓

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Months of Supply By Region

With an average months of supply across the MSA at 4.2, the **Graham** region finished the quarter with the most **undersupplied inventory at 2.8** MoS. Among larger regions, **Cochise** displayed a supply and demand balance most in favor of buyers at **6.4 MoS.**

Region	Months of Supply (end of last quarter)	Active (end of quarter)	Average Monthly Sales (last quarter)
Northwest	4.42	792	179
Central	3.90	556	143
Upper Southeast	4.12	426	103
East	3.40	347	102
North	4.64	411	89
Southwest	3.93	270	69
Extended West	3.62	240	66
West	4.60	288	63
South	2.88	165	57
Upper Northwest	4.60	233	51
Green Valley North	4.20	207	49
Northeast	4.24	195	46
Green Valley Northwest	3.13	142	45
Southeast	3.07	138	45
Cochise	6.39	196	31
Green Valley Northeast	4.17	125	30
Green Valley Southwest	4.32	95	22
SCC-Rio Rico East	4.80	96	20
Benson/St. David	6.80	111	16
Graham	2.83	34	12
Extended Northwest	5.32	55	10
Pinal	9.78	75	8
Green Valley Southeast	7.26	46	6
Extended Southwest	7.67	46	6
[illegible]	[illegible]	[illegible]	[illegible]
Grand total	**4.24**	**5,512**	**1,301**

Months of Supply By Type

Type	Months of Supply (end of last quarter)	Active (end of quarter)	Average Monthly Sales (last quart...
Single Family Residence	4.17	4,394	1,054
Townhouse	3.60	419	116
Manufactured Home	4.81	319	66
Condominium	6.09	339	56
Mobile Home	5.36	50	9

Months of Supply By Size

Total Sqft	Months of Supply (end of last quarter)	Active (end of quarter)	Average Monthly Sales (last quarter)
<999 sqft	4.51	397	88
$1000-1499 sqft	3.62	1,242	343
$1500-1999 sqft	3.91	1,707	436
2000-2499 sqft	4.45	1,050	236
2500-2999 sqft	5.02	564	112
3000-3999 sqft	5.74	383	67
4000-4999 sqft	7.09	104	15
5000+ sqft	15.86	74	5

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