

Monthly Indicators



October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings increased 2.8 percent for Single Family but decreased 2.3 percent for Townhouse/Condo. Pending Sales increased 17.9 percent for Single Family and 19.3 percent for Townhouse/Condo. Inventory decreased 19.9 percent for Single Family and 13.4 percent for Townhouse/Condo.

Median Sales Price increased 8.7 percent to \$250,000 for Single Family but decreased 3.0 percent to \$160,000 for Townhouse/Condo. Days on Market decreased 5.1 percent for Single Family and 22.9 percent for Townhouse/Condo. Months Supply of Inventory decreased 25.0 percent for Single Family and 12.5 percent for Townhouse/Condo.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

Quick Facts

+ 0.2%	+ 9.0%	- 19.3%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	Change in Homes for Sale All Properties

This report covers residential real estate activity in the Tucson Association of REALTORS® Association service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,446	1,486	+ 2.8%	14,990	15,086	+ 0.6%
Pending Sales		996	1,174	+ 17.9%	11,549	12,300	+ 6.5%
Closed Sales		1,108	1,133	+ 2.3%	11,328	11,723	+ 3.5%
Days on Market Until Sale		39	37	- 5.1%	43	41	- 4.7%
Median Sales Price		\$230,000	\$250,000	+ 8.7%	\$228,000	\$245,000	+ 7.5%
Average Sales Price		\$269,126	\$294,367	+ 9.4%	\$274,934	\$292,408	+ 6.4%
Percent of List Price Received		98.5%	98.4%	- 0.1%	98.3%	98.4%	+ 0.1%
Housing Affordability Index		111	113	+ 1.8%	112	115	+ 2.7%
Inventory of Homes for Sale		3,062	2,453	- 19.9%	—	—	—
Months Supply of Inventory		2.8	2.1	- 25.0%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



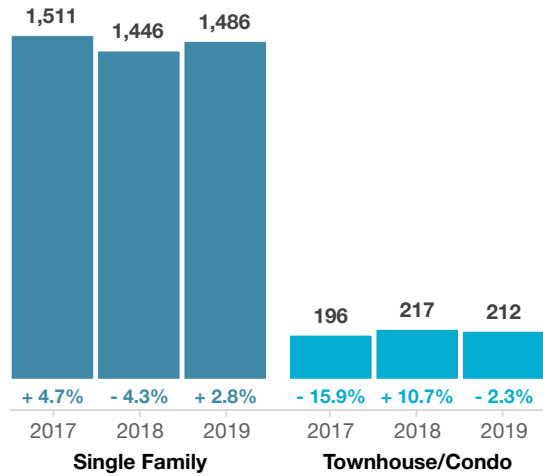
Key Metrics	Historical Sparkbars	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		217	212	- 2.3%	2,216	2,181	- 1.6%
Pending Sales		166	198	+ 19.3%	1,916	1,920	+ 0.2%
Closed Sales		159	137	- 13.8%	1,874	1,810	- 3.4%
Days on Market Until Sale		35	27	- 22.9%	37	30	- 18.9%
Median Sales Price		\$165,000	\$160,000	- 3.0%	\$146,500	\$156,950	+ 7.1%
Average Sales Price		\$171,094	\$177,140	+ 3.5%	\$166,074	\$172,228	+ 3.7%
Percent of List Price Received		97.4%	98.2%	+ 0.8%	97.7%	98.2%	+ 0.5%
Housing Affordability Index		155	177	+ 14.2%	174	180	+ 3.4%
Inventory of Homes for Sale		298	258	- 13.4%	—	—	—
Months Supply of Inventory		1.6	1.4	- 12.5%	—	—	—

New Listings

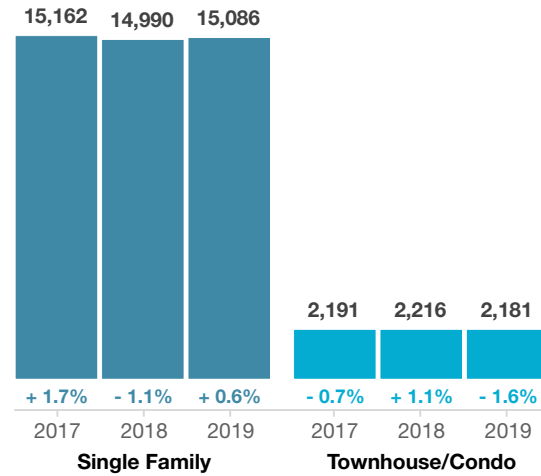
A count of the properties that have been newly listed on the market in a given month.



October

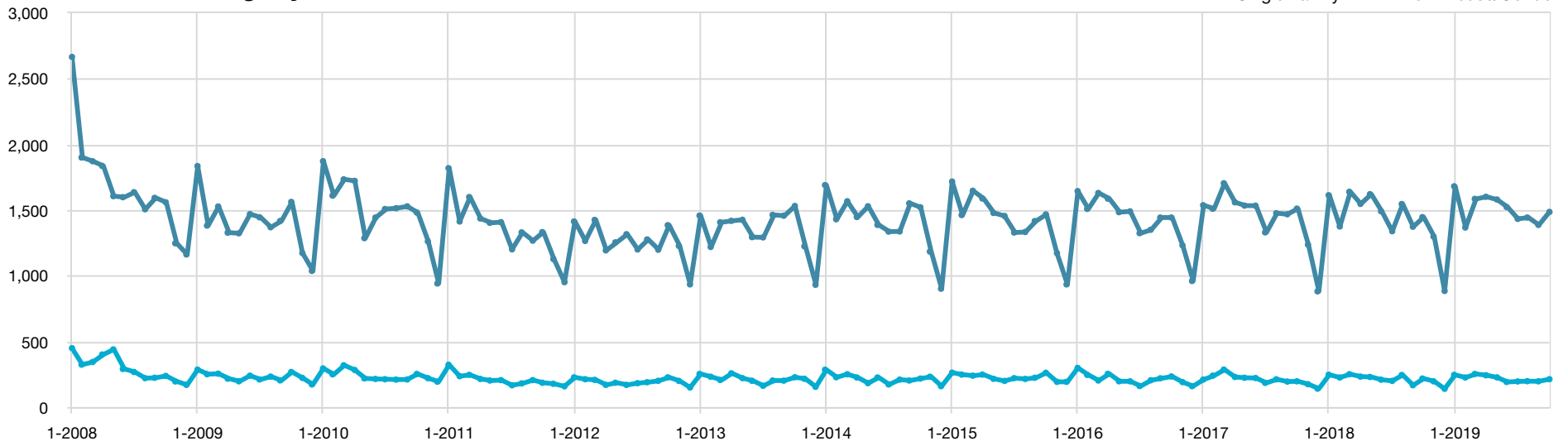


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	1,298	+ 5.0%	196	+ 12.6%
12-2018	884	+ 0.3%	139	- 0.7%
1-2019	1,681	+ 4.2%	245	- 0.4%
2-2019	1,367	- 0.6%	225	0.0%
3-2019	1,585	- 3.3%	252	+ 0.8%
4-2019	1,601	+ 3.5%	242	+ 4.3%
5-2019	1,580	- 2.5%	226	- 1.3%
6-2019	1,523	+ 2.1%	191	- 8.2%
7-2019	1,433	+ 7.0%	195	- 2.0%
8-2019	1,443	- 6.7%	197	- 19.3%
9-2019	1,387	+ 1.0%	196	+ 18.1%
10-2019	1,486	+ 2.8%	212	- 2.3%
12-Month Avg	1,439	+ 0.9%	210	- 0.5%

Historical New Listings by Month

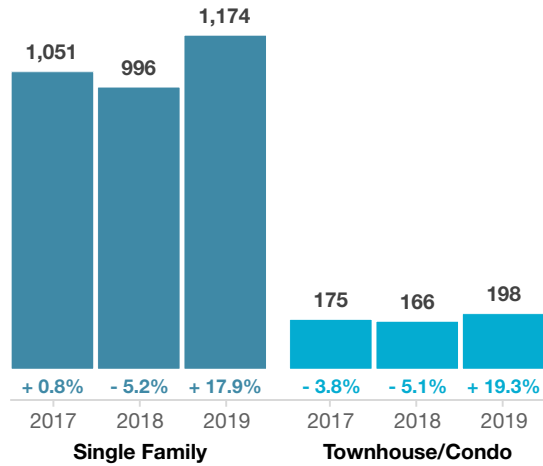


Pending Sales

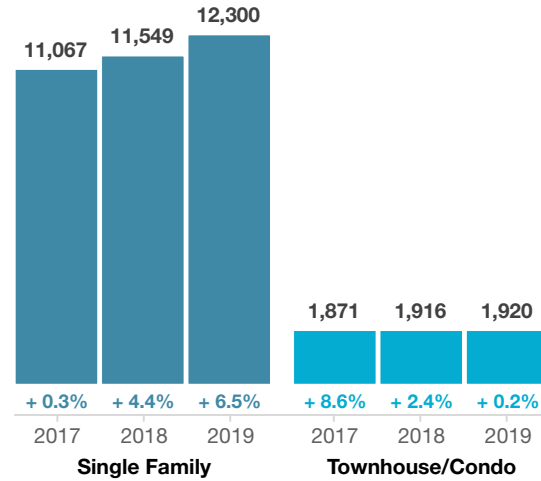
A count of the properties on which offers have been accepted in a given month.



October

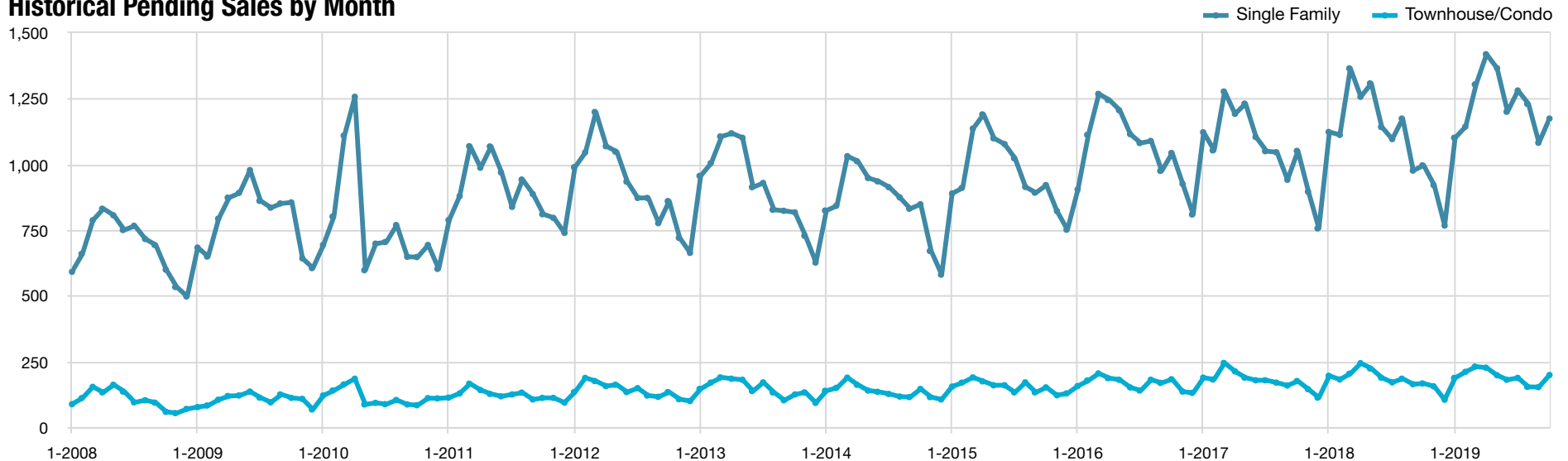


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	921	+ 2.8%	155	+ 7.6%
12-2018	767	+ 1.5%	104	- 7.1%
1-2019	1,101	- 2.0%	187	- 4.1%
2-2019	1,143	+ 2.8%	210	+ 16.0%
3-2019	1,304	- 4.5%	230	+ 13.3%
4-2019	1,419	+ 12.9%	226	- 7.0%
5-2019	1,366	+ 4.4%	197	- 11.7%
6-2019	1,200	+ 5.1%	180	- 4.3%
7-2019	1,281	+ 16.9%	187	+ 10.0%
8-2019	1,230	+ 4.8%	153	- 16.8%
9-2019	1,082	+ 10.9%	152	- 6.7%
10-2019	1,174	+ 17.9%	198	+ 19.3%
12-Month Avg	1,166	+ 6.0%	182	+ 0.6%

Historical Pending Sales by Month

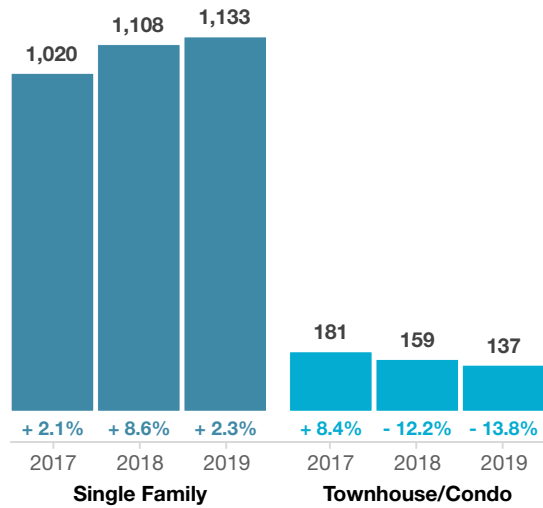


Closed Sales

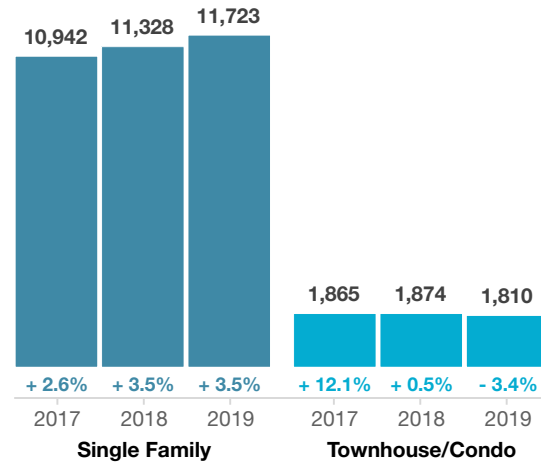
A count of the actual sales that closed in a given month.



October

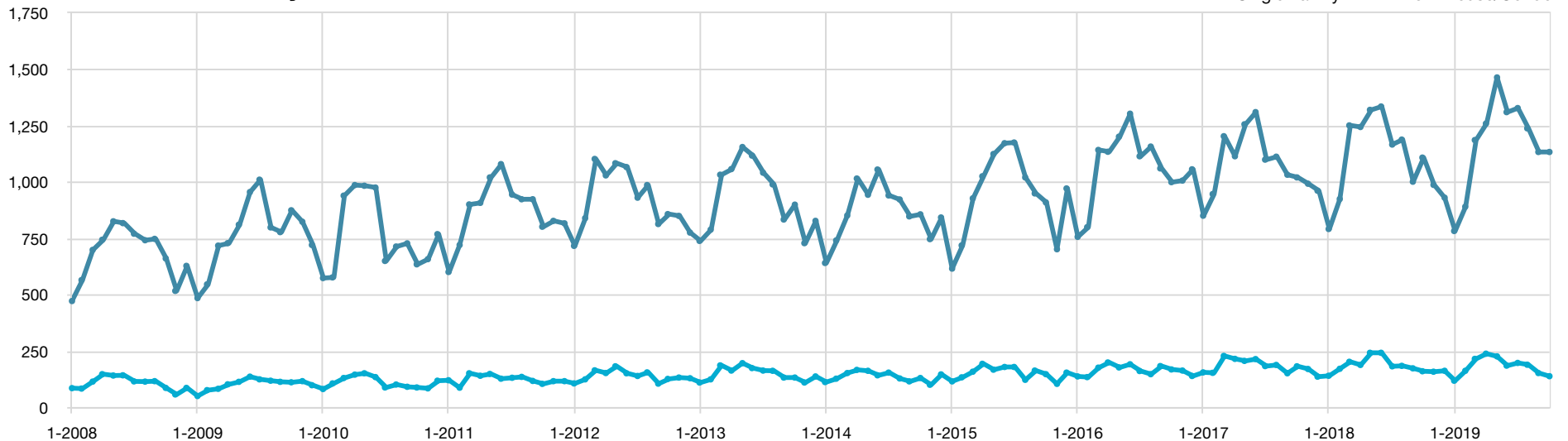


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	987	-0.5%	157	-7.1%
12-2018	930	-3.2%	161	+19.3%
1-2019	782	-1.1%	117	-15.8%
2-2019	890	-3.7%	161	-5.3%
3-2019	1,186	-5.2%	214	+6.5%
4-2019	1,259	+1.2%	237	+26.7%
5-2019	1,464	+10.9%	225	-6.6%
6-2019	1,310	-1.9%	184	-23.7%
7-2019	1,328	+13.9%	196	+8.3%
8-2019	1,238	+4.2%	188	+2.7%
9-2019	1,133	+13.2%	151	-12.2%
10-2019	1,133	+2.3%	137	-13.8%
12-Month Avg	1,137	+2.7%	177	-2.7%

Historical Closed Sales by Month

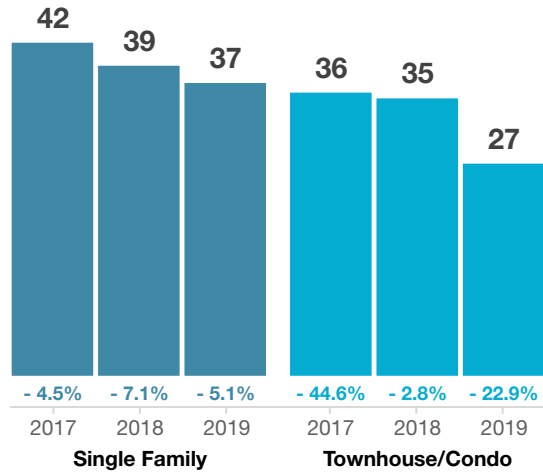


Days on Market Until Sale

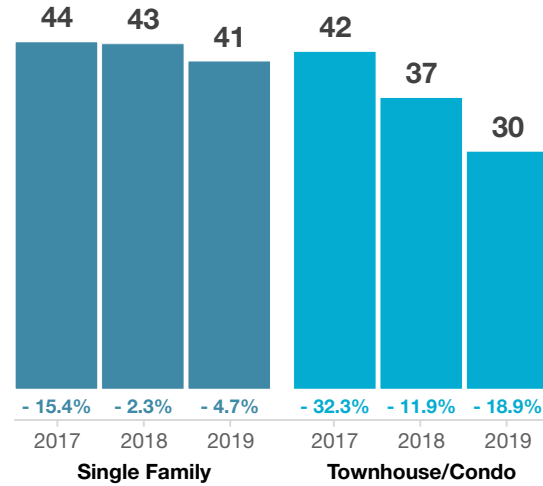
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



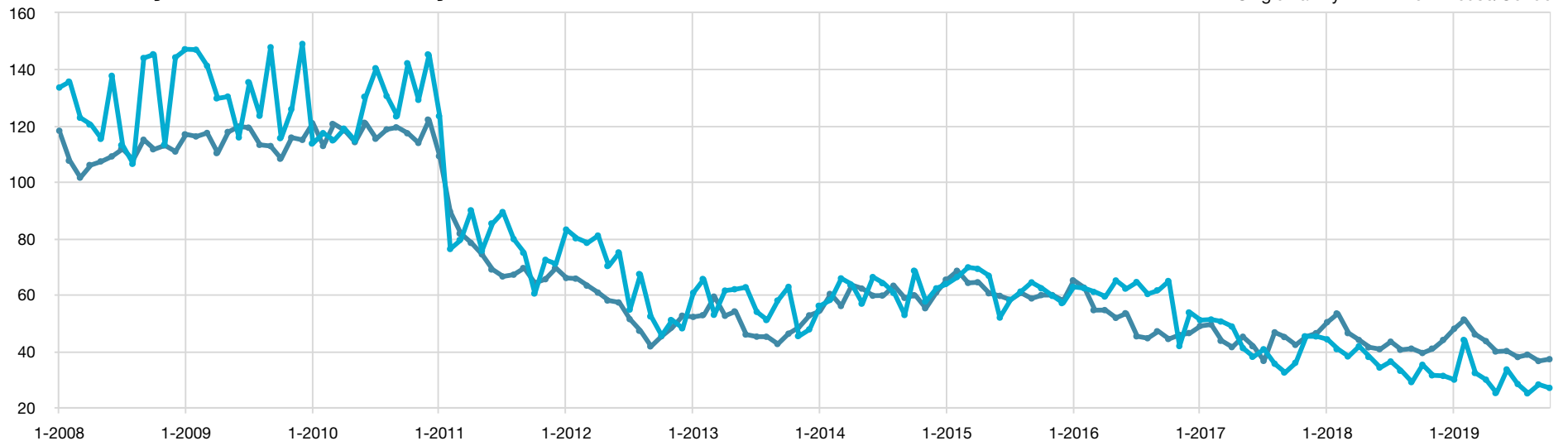
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	41	-8.9%	31	-31.1%
12-2018	44	-4.3%	31	-31.1%
1-2019	48	-4.0%	30	-31.8%
2-2019	51	-3.8%	44	+7.3%
3-2019	46	0.0%	32	-15.8%
4-2019	43	-2.3%	30	-28.6%
5-2019	40	-2.4%	25	-34.2%
6-2019	40	-2.4%	33	-2.9%
7-2019	38	-11.6%	28	-22.2%
8-2019	39	-2.5%	25	-24.2%
9-2019	36	-12.2%	28	-3.4%
10-2019	37	-5.1%	27	-22.9%
12-Month Avg*	41	-5.5%	30	-20.4%

* Days on Market for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

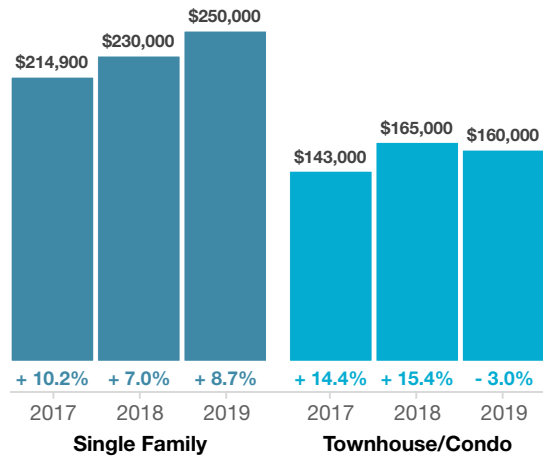


Median Sales Price

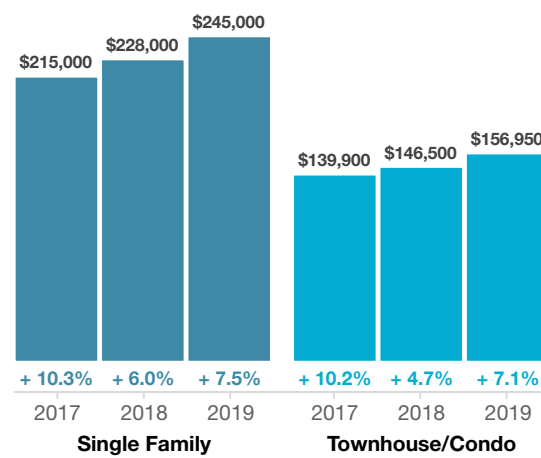
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



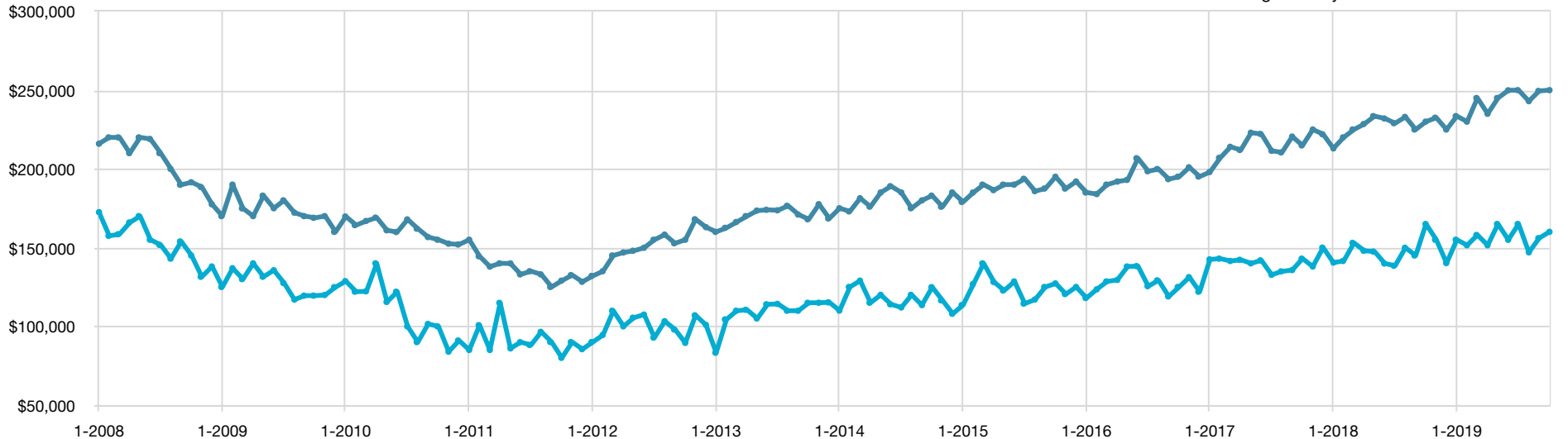
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	\$232,500	+ 3.3%	\$155,000	+ 12.3%
12-2018	\$225,000	+ 1.4%	\$140,161	- 6.6%
1-2019	\$233,500	+ 9.6%	\$155,000	+ 10.3%
2-2019	\$230,000	+ 4.5%	\$151,500	+ 7.1%
3-2019	\$245,000	+ 8.9%	\$158,000	+ 3.3%
4-2019	\$235,000	+ 2.8%	\$151,500	+ 2.4%
5-2019	\$245,000	+ 4.9%	\$165,000	+ 11.9%
6-2019	\$249,900	+ 7.7%	\$154,950	+ 10.8%
7-2019	\$250,000	+ 9.2%	\$165,000	+ 19.1%
8-2019	\$243,000	+ 4.3%	\$147,000	- 1.9%
9-2019	\$249,500	+ 10.9%	\$156,000	+ 7.6%
10-2019	\$250,000	+ 8.7%	\$160,000	- 3.0%
12-Month Avg*	\$242,000	+ 6.6%	\$155,000	+ 6.2%

* Median Sales Price for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

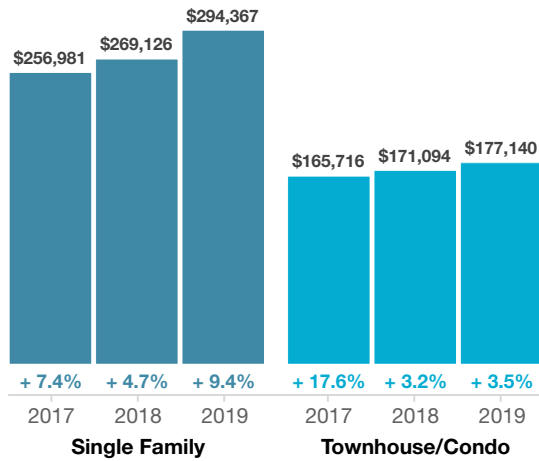


Average Sales Price

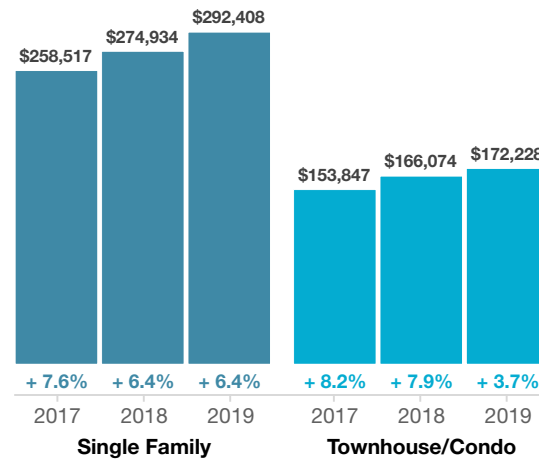
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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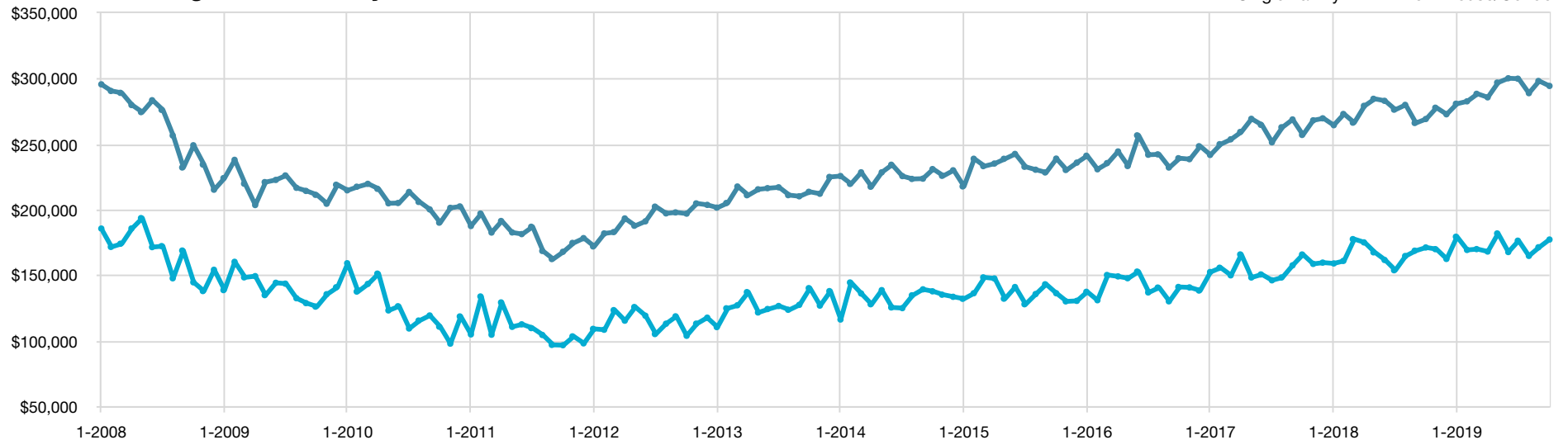
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	\$277,735	+ 3.6%	\$169,799	+ 7.1%
12-2018	\$272,740	+ 1.1%	\$162,341	+ 1.8%
1-2019	\$280,783	+ 6.2%	\$179,267	+ 12.8%
2-2019	\$282,617	+ 3.5%	\$169,202	+ 5.2%
3-2019	\$288,342	+ 8.3%	\$169,839	- 4.3%
4-2019	\$285,665	+ 2.3%	\$167,982	- 4.0%
5-2019	\$296,926	+ 4.4%	\$181,771	+ 8.6%
6-2019	\$300,226	+ 6.1%	\$167,595	+ 3.7%
7-2019	\$299,896	+ 8.6%	\$176,244	+ 14.7%
8-2019	\$288,852	+ 3.2%	\$164,660	+ 0.1%
9-2019	\$298,142	+ 12.0%	\$171,230	+ 1.5%
10-2019	\$294,367	+ 9.4%	\$177,140	+ 3.5%
12-Month Avg*	\$290,005	+ 5.8%	\$171,305	+ 3.8%

* Avg. Sales Price for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

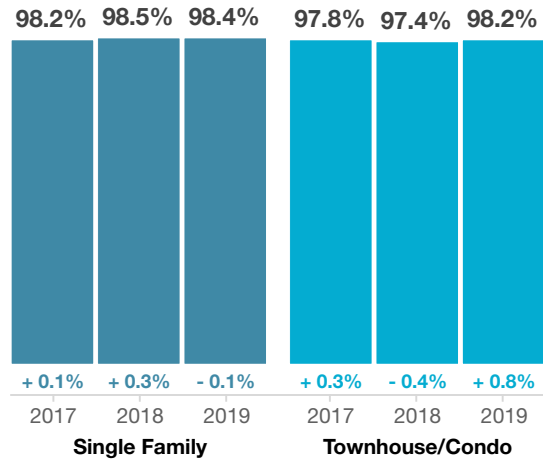


Percent of List Price Received

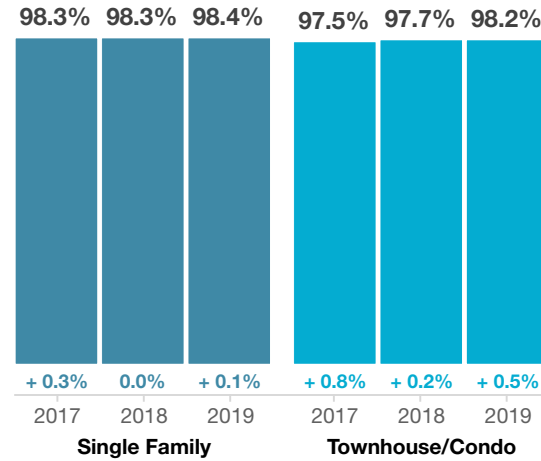
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



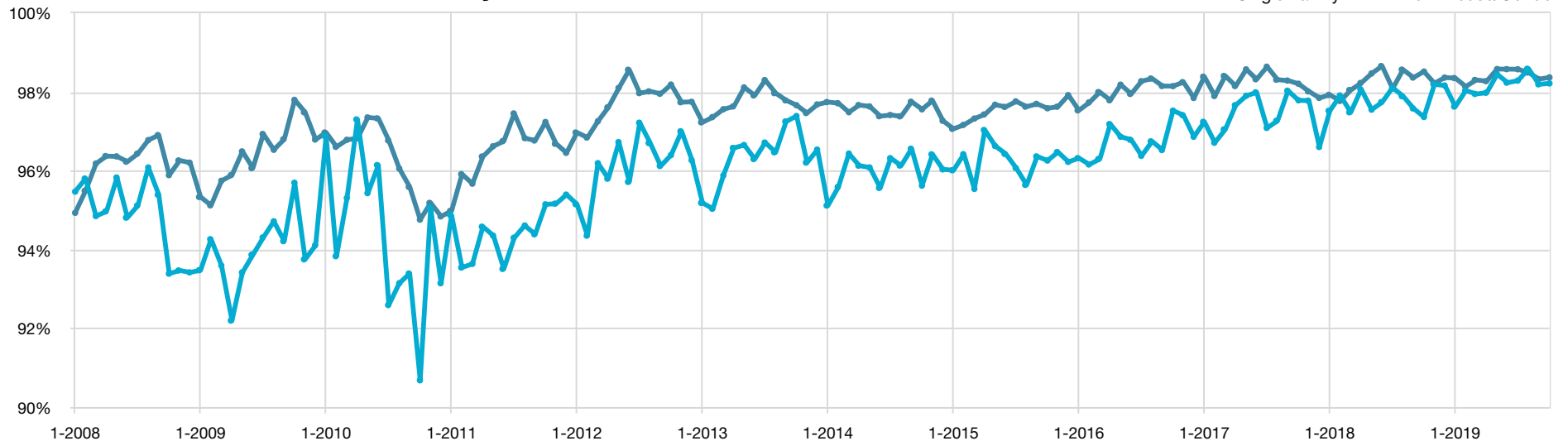
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	98.2%	+ 0.2%	98.2%	+ 0.4%
12-2018	98.4%	+ 0.6%	98.2%	+ 1.7%
1-2019	98.4%	+ 0.5%	97.6%	+ 0.1%
2-2019	98.1%	+ 0.3%	98.0%	+ 0.1%
3-2019	98.3%	+ 0.3%	97.9%	+ 0.4%
4-2019	98.3%	+ 0.1%	98.0%	- 0.1%
5-2019	98.6%	+ 0.1%	98.4%	+ 0.9%
6-2019	98.6%	- 0.1%	98.2%	+ 0.5%
7-2019	98.6%	+ 0.5%	98.3%	+ 0.2%
8-2019	98.5%	- 0.1%	98.6%	+ 0.7%
9-2019	98.3%	- 0.1%	98.2%	+ 0.6%
10-2019	98.4%	- 0.1%	98.2%	+ 0.8%
12-Month Avg*	98.4%	+ 0.2%	98.2%	+ 0.5%

* Pct. of List Price Received for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

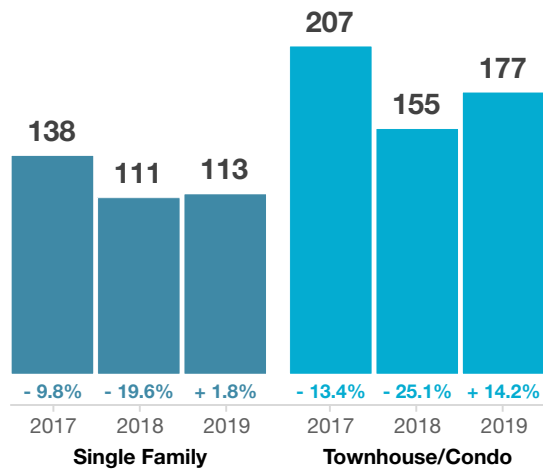


Housing Affordability Index

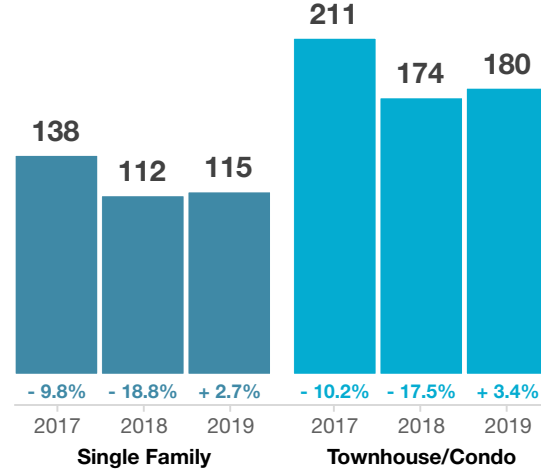
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

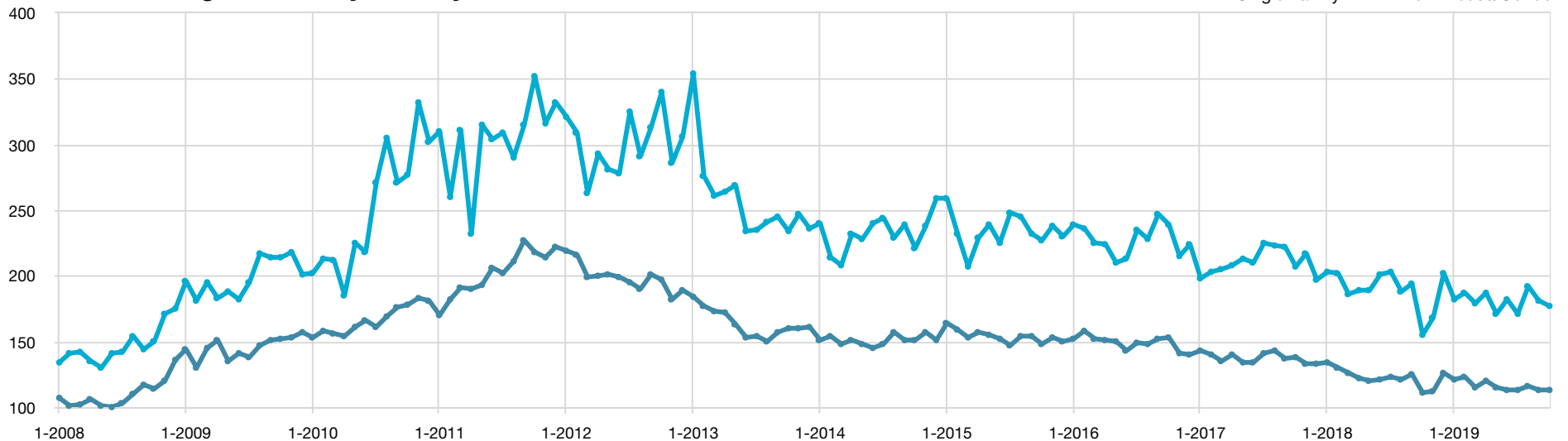


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	112	- 15.8%	168	- 22.6%
12-2018	126	- 5.3%	202	+ 2.5%
1-2019	121	- 9.7%	182	- 10.3%
2-2019	123	- 5.4%	187	- 7.4%
3-2019	115	- 8.7%	179	- 3.8%
4-2019	120	- 1.6%	187	- 1.1%
5-2019	115	- 4.2%	171	- 9.5%
6-2019	113	- 6.6%	182	- 9.5%
7-2019	113	- 8.1%	171	- 15.8%
8-2019	116	- 4.1%	192	+ 2.1%
9-2019	113	- 9.6%	181	- 6.7%
10-2019	113	+ 1.8%	177	+ 14.2%
12-Month Avg	117	- 6.4%	182	- 6.2%

Historical Housing Affordability Index by Month

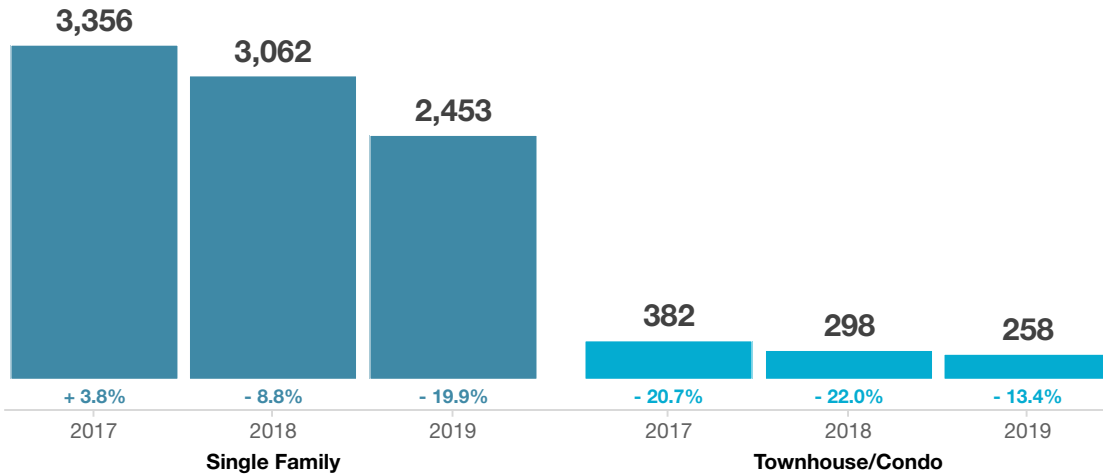


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

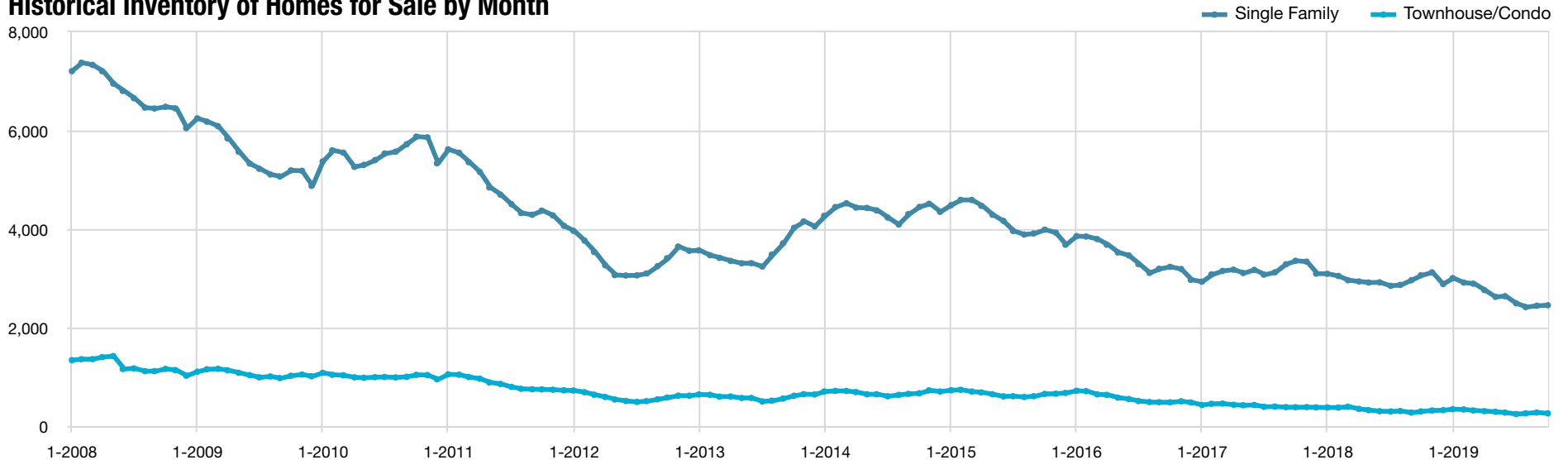


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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	3,121	- 6.5%	316	- 17.9%
12-2018	2,883	- 6.8%	322	- 14.8%
1-2019	3,004	- 2.8%	342	- 9.3%
2-2019	2,913	- 4.4%	337	- 10.1%
3-2019	2,891	- 2.4%	317	- 19.1%
4-2019	2,761	- 6.0%	303	- 12.9%
5-2019	2,624	- 10.0%	290	- 10.2%
6-2019	2,637	- 9.6%	274	- 9.0%
7-2019	2,493	- 12.4%	243	- 18.2%
8-2019	2,416	- 15.7%	258	- 15.4%
9-2019	2,443	- 17.5%	275	+ 0.7%
10-2019	2,453	- 19.9%	258	- 13.4%
12-Month Avg	2,720	- 9.4%	295	- 12.7%

Historical Inventory of Homes for Sale by Month

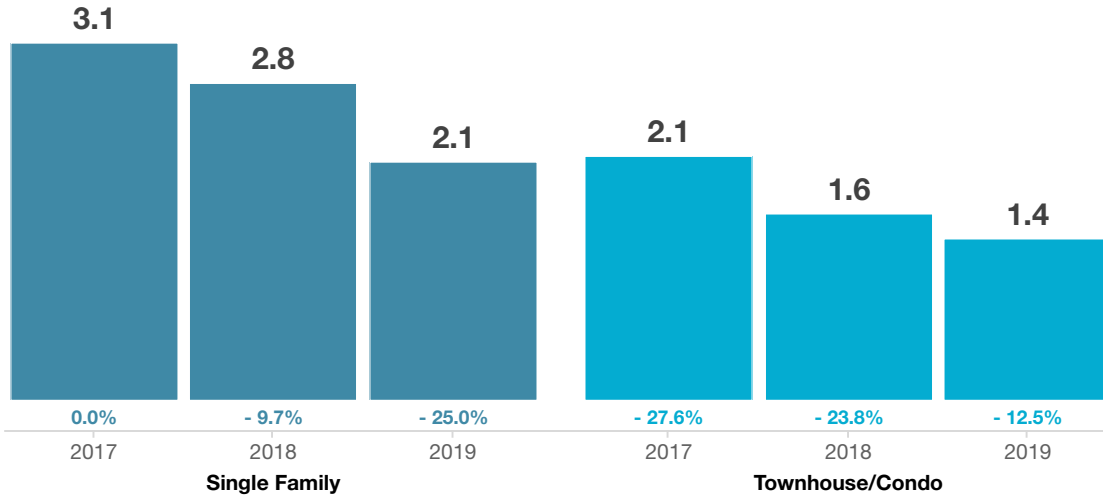


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



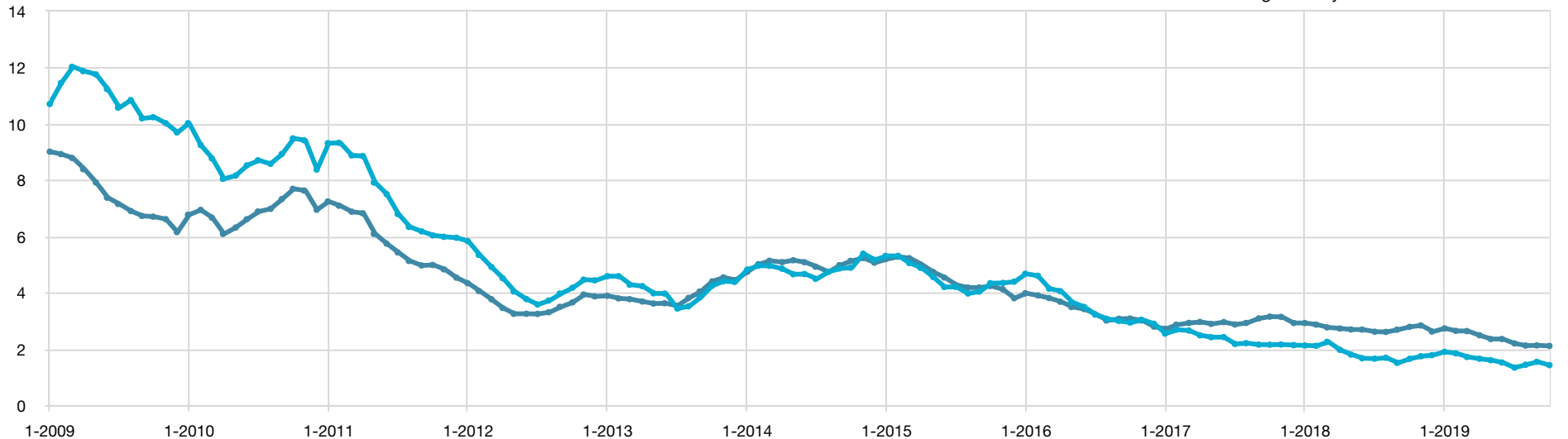
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Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2018	2.8	- 9.7%	1.7	- 22.7%
12-2018	2.6	- 10.3%	1.8	- 14.3%
1-2019	2.7	- 6.9%	1.9	- 9.5%
2-2019	2.6	- 10.3%	1.8	- 14.3%
3-2019	2.6	- 7.1%	1.7	- 22.7%
4-2019	2.5	- 7.4%	1.6	- 20.0%
5-2019	2.3	- 14.8%	1.6	- 11.1%
6-2019	2.4	- 11.1%	1.5	- 11.8%
7-2019	2.2	- 15.4%	1.3	- 18.8%
8-2019	2.1	- 19.2%	1.4	- 17.6%
9-2019	2.1	- 22.2%	1.5	0.0%
10-2019	2.1	- 25.0%	1.4	- 12.5%
12-Month Avg*	2.4	- 12.6%	1.6	- 14.2%

* Months Supply for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes all Single Family and Townhouse/Condo listings in the MLS.



Key Metrics	Historical Sparkbars	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,663	1,698	+ 2.1%	17,206	17,267	+ 0.4%
Pending Sales		1,162	1,372	+ 18.1%	13,465	14,220	+ 5.6%
Closed Sales		1,267	1,270	+ 0.2%	13,202	13,533	+ 2.5%
Days on Market Until Sale		39	36	- 7.7%	43	40	- 7.0%
Median Sales Price		\$220,000	\$239,900	+ 9.0%	\$217,000	\$232,000	+ 6.9%
Average Sales Price		\$256,891	\$281,712	+ 9.7%	\$259,486	\$276,333	+ 6.5%
Percent of List Price Received		98.4%	98.4%	0.0%	98.2%	98.4%	+ 0.2%
Housing Affordability Index		116	118	+ 1.7%	118	122	+ 3.4%
Inventory of Homes for Sale		3,360	2,711	- 19.3%	—	—	—
Months Supply of Inventory		2.6	2.0	- 23.1%	—	—	—

Local Market Update – October 2019

A Research Tool Provided by Southern Arizona MLS.



Tucson - Central

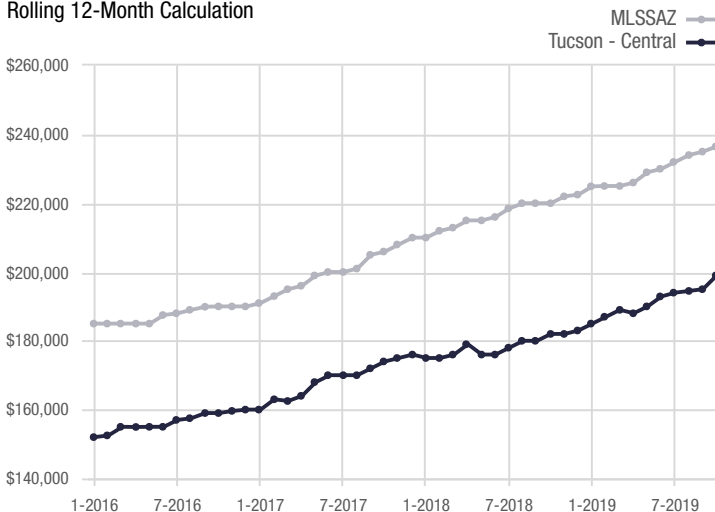
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	221	238	+ 7.7%	2,173	2,322	+ 6.9%
Pending Sales	131	179	+ 36.6%	1,670	1,749	+ 4.7%
Closed Sales	165	157	- 4.8%	1,654	1,662	+ 0.5%
Days on Market Until Sale	38	27	- 28.9%	38	32	- 15.8%
Median Sales Price*	\$194,995	\$220,000	+ 12.8%	\$183,000	\$204,300	+ 11.6%
Average Sales Price*	\$225,798	\$244,363	+ 8.2%	\$222,749	\$233,448	+ 4.8%
Percent of List Price Received*	98.1%	97.9%	- 0.2%	98.0%	98.1%	+ 0.1%
Inventory of Homes for Sale	386	355	- 8.0%	—	—	—
Months Supply of Inventory	2.4	2.1	- 12.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	43	37	- 14.0%	473	456	- 3.6%
Pending Sales	37	46	+ 24.3%	377	390	+ 3.4%
Closed Sales	30	22	- 26.7%	364	363	- 0.3%
Days on Market Until Sale	27	16	- 40.7%	31	29	- 6.5%
Median Sales Price*	\$133,750	\$125,000	- 6.5%	\$128,000	\$133,000	+ 3.9%
Average Sales Price*	\$134,338	\$136,809	+ 1.8%	\$137,905	\$141,538	+ 2.6%
Percent of List Price Received*	98.4%	98.7%	+ 0.3%	97.9%	97.8%	- 0.1%
Inventory of Homes for Sale	71	48	- 32.4%	—	—	—
Months Supply of Inventory	2.0	1.3	- 35.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

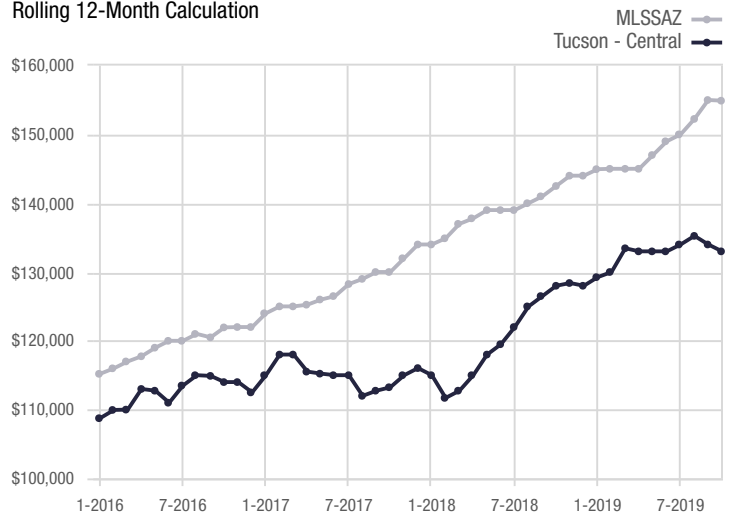
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

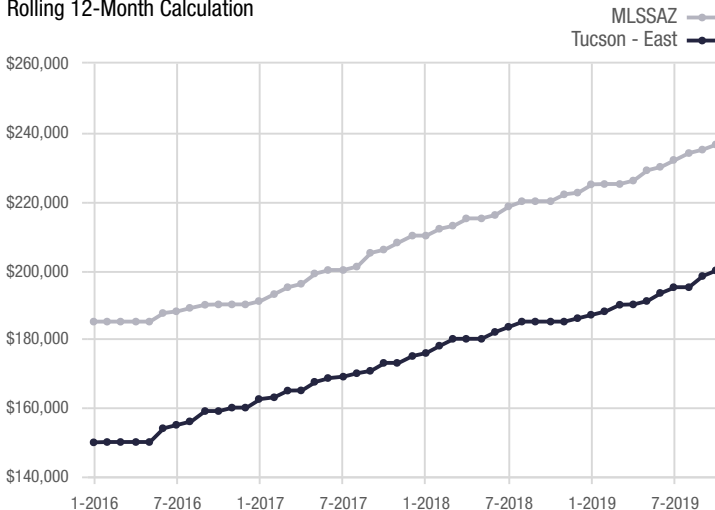
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	144	153	+ 6.3%	1,638	1,546	- 5.6%
Pending Sales	123	131	+ 6.5%	1,374	1,352	- 1.6%
Closed Sales	132	131	- 0.8%	1,353	1,283	- 5.2%
Days on Market Until Sale	25	23	- 8.0%	36	29	- 19.4%
Median Sales Price*	\$191,000	\$205,000	+ 7.3%	\$185,900	\$200,000	+ 7.6%
Average Sales Price*	\$203,165	\$220,228	+ 8.4%	\$205,266	\$217,376	+ 5.9%
Percent of List Price Received*	99.1%	99.1%	0.0%	98.9%	98.9%	0.0%
Inventory of Homes for Sale	225	164	- 27.1%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	37	32	- 13.5%	318	315	- 0.9%
Pending Sales	26	34	+ 30.8%	281	286	+ 1.8%
Closed Sales	22	29	+ 31.8%	273	259	- 5.1%
Days on Market Until Sale	26	20	- 23.1%	30	22	- 26.7%
Median Sales Price*	\$135,000	\$130,000	- 3.7%	\$120,500	\$125,000	+ 3.7%
Average Sales Price*	\$129,140	\$128,826	- 0.2%	\$113,104	\$120,767	+ 6.8%
Percent of List Price Received*	97.6%	98.4%	+ 0.8%	97.9%	98.5%	+ 0.6%
Inventory of Homes for Sale	37	35	- 5.4%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

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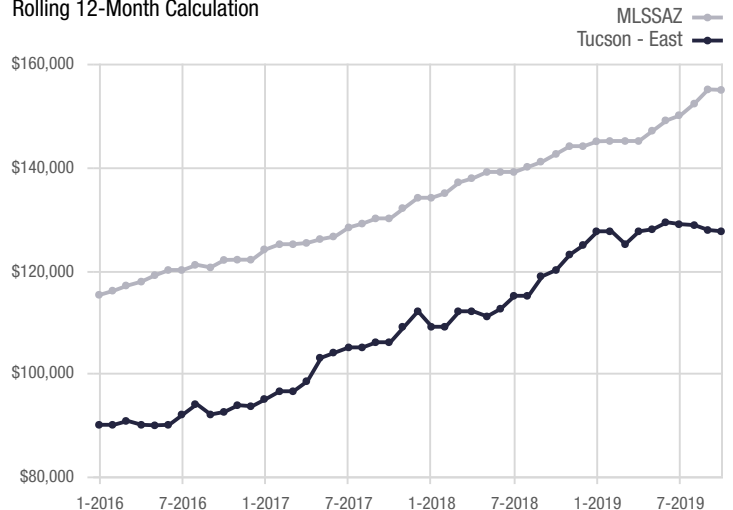
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - North

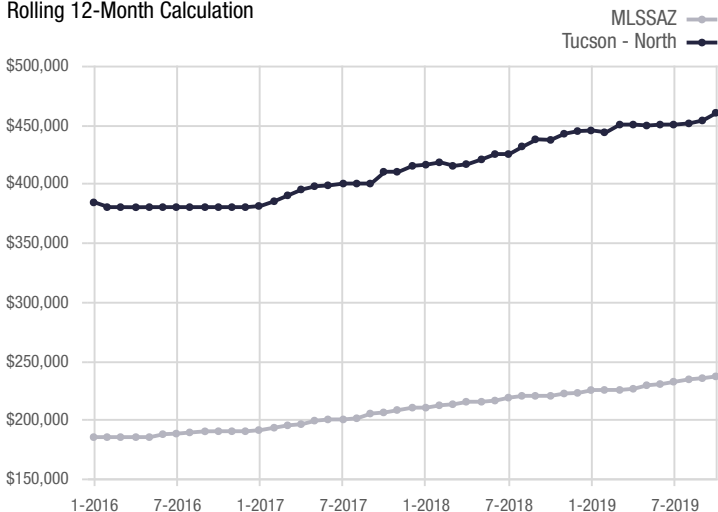
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	136	130	- 4.4%	1,349	1,361	+ 0.9%
Pending Sales	74	93	+ 25.7%	873	953	+ 9.2%
Closed Sales	73	73	0.0%	866	914	+ 5.5%
Days on Market Until Sale	42	53	+ 26.2%	52	52	0.0%
Median Sales Price*	\$410,000	\$485,000	+ 18.3%	\$443,450	\$460,000	+ 3.7%
Average Sales Price*	\$466,812	\$535,001	+ 14.6%	\$522,776	\$532,482	+ 1.9%
Percent of List Price Received*	97.9%	96.9%	- 1.0%	97.2%	97.3%	+ 0.1%
Inventory of Homes for Sale	349	296	- 15.2%	—	—	—
Months Supply of Inventory	4.2	3.3	- 21.4%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	62	66	+ 6.5%	622	631	+ 1.4%
Pending Sales	44	53	+ 20.5%	561	539	- 3.9%
Closed Sales	45	37	- 17.8%	556	526	- 5.4%
Days on Market Until Sale	41	24	- 41.5%	44	33	- 25.0%
Median Sales Price*	\$176,000	\$175,000	- 0.6%	\$175,000	\$179,700	+ 2.7%
Average Sales Price*	\$211,082	\$196,191	- 7.1%	\$204,695	\$206,883	+ 1.1%
Percent of List Price Received*	97.3%	97.6%	+ 0.3%	97.5%	98.0%	+ 0.5%
Inventory of Homes for Sale	85	87	+ 2.4%	—	—	—
Months Supply of Inventory	1.6	1.7	+ 6.3%	—	—	—

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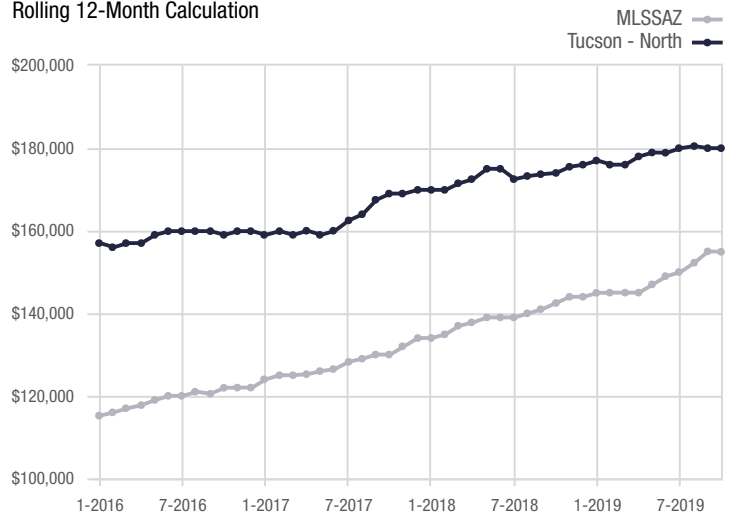
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Northeast

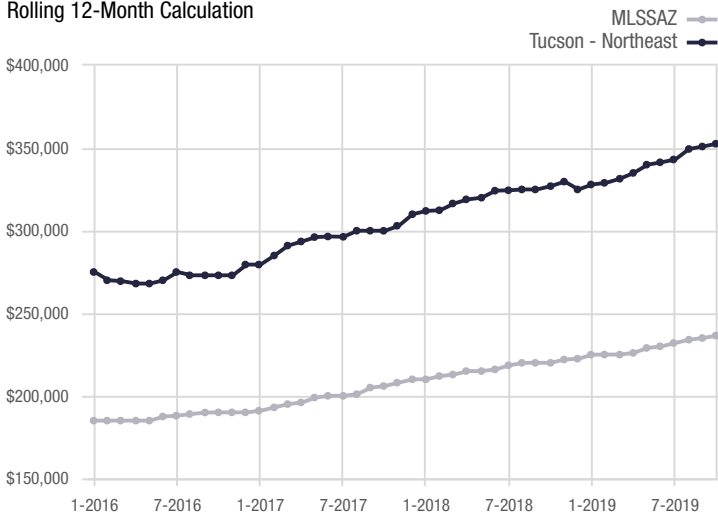
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	73	49	- 32.9%	738	664	- 10.0%
Pending Sales	47	40	- 14.9%	558	545	- 2.3%
Closed Sales	46	45	- 2.2%	539	548	+ 1.7%
Days on Market Until Sale	55	22	- 60.0%	51	47	- 7.8%
Median Sales Price*	\$325,500	\$318,200	- 2.2%	\$325,000	\$359,706	+ 10.7%
Average Sales Price*	\$387,547	\$366,673	- 5.4%	\$383,270	\$399,823	+ 4.3%
Percent of List Price Received*	97.1%	98.5%	+ 1.4%	97.6%	98.4%	+ 0.8%
Inventory of Homes for Sale	157	97	- 38.2%	—	—	—
Months Supply of Inventory	3.0	1.9	- 36.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	18	26	+ 44.4%	199	182	- 8.5%
Pending Sales	13	12	- 7.7%	171	168	- 1.8%
Closed Sales	18	11	- 38.9%	165	161	- 2.4%
Days on Market Until Sale	26	44	+ 69.2%	30	30	0.0%
Median Sales Price*	\$186,000	\$186,500	+ 0.3%	\$145,000	\$158,000	+ 9.0%
Average Sales Price*	\$159,496	\$186,000	+ 16.6%	\$136,496	\$148,029	+ 8.4%
Percent of List Price Received*	96.8%	96.3%	- 0.5%	97.8%	98.0%	+ 0.2%
Inventory of Homes for Sale	24	25	+ 4.2%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

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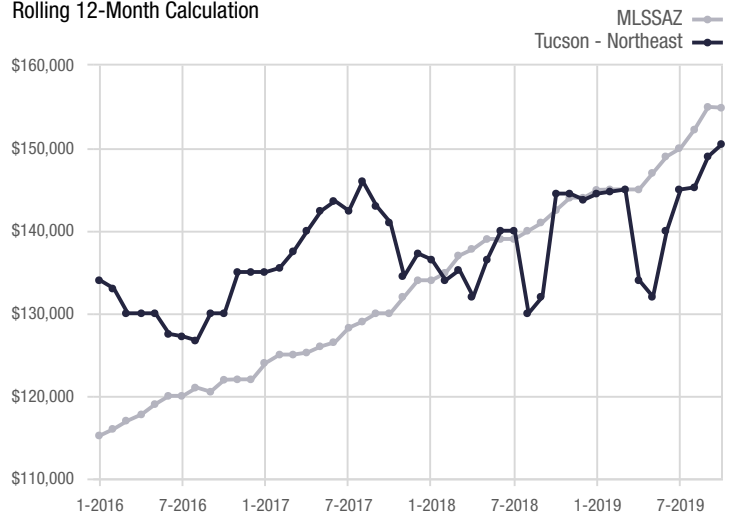
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Northwest

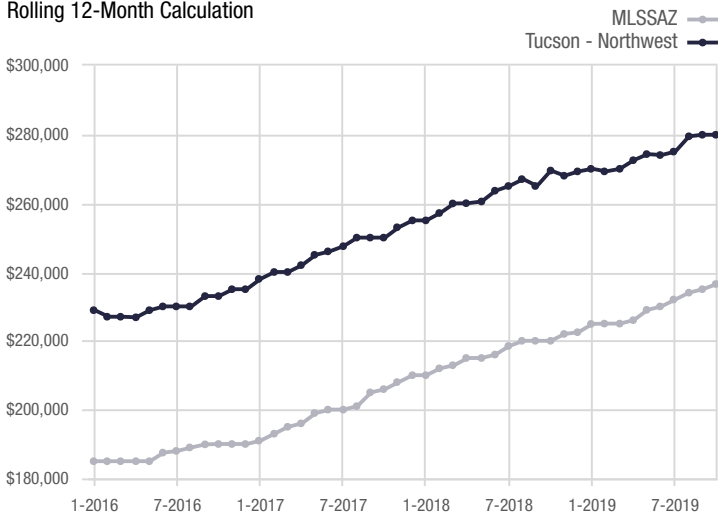
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	295	313	+ 6.1%	3,216	3,235	+ 0.6%
Pending Sales	211	243	+ 15.2%	2,408	2,656	+ 10.3%
Closed Sales	224	254	+ 13.4%	2,367	2,558	+ 8.1%
Days on Market Until Sale	46	36	- 21.7%	46	46	0.0%
Median Sales Price*	\$279,000	\$277,935	- 0.4%	\$269,900	\$282,000	+ 4.5%
Average Sales Price*	\$323,037	\$323,751	+ 0.2%	\$315,464	\$330,591	+ 4.8%
Percent of List Price Received*	98.5%	98.3%	- 0.2%	98.3%	98.5%	+ 0.2%
Inventory of Homes for Sale	737	560	- 24.0%	—	—	—
Months Supply of Inventory	3.2	2.2	- 31.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	36	29	- 19.4%	329	336	+ 2.1%
Pending Sales	25	28	+ 12.0%	291	294	+ 1.0%
Closed Sales	23	24	+ 4.3%	282	275	- 2.5%
Days on Market Until Sale	43	40	- 7.0%	45	38	- 15.6%
Median Sales Price*	\$225,000	\$236,500	+ 5.1%	\$200,750	\$222,500	+ 10.8%
Average Sales Price*	\$222,912	\$249,490	+ 11.9%	\$216,082	\$236,323	+ 9.4%
Percent of List Price Received*	97.4%	99.2%	+ 1.8%	98.0%	98.3%	+ 0.3%
Inventory of Homes for Sale	49	42	- 14.3%	—	—	—
Months Supply of Inventory	1.8	1.5	- 16.7%	—	—	—

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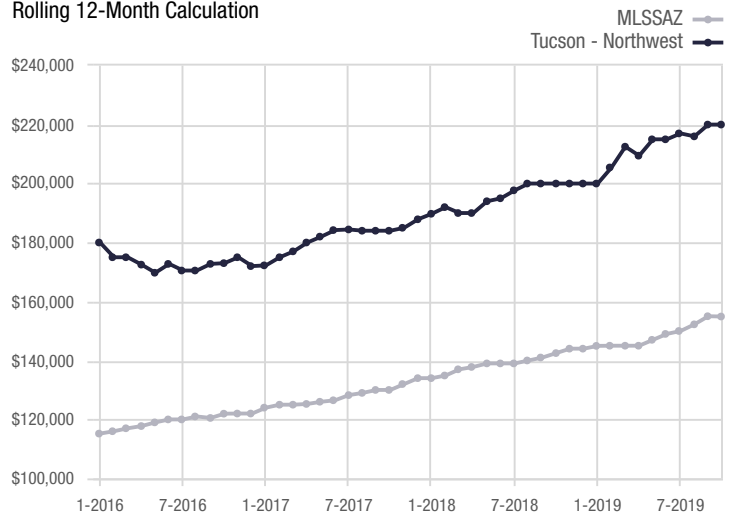
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - South

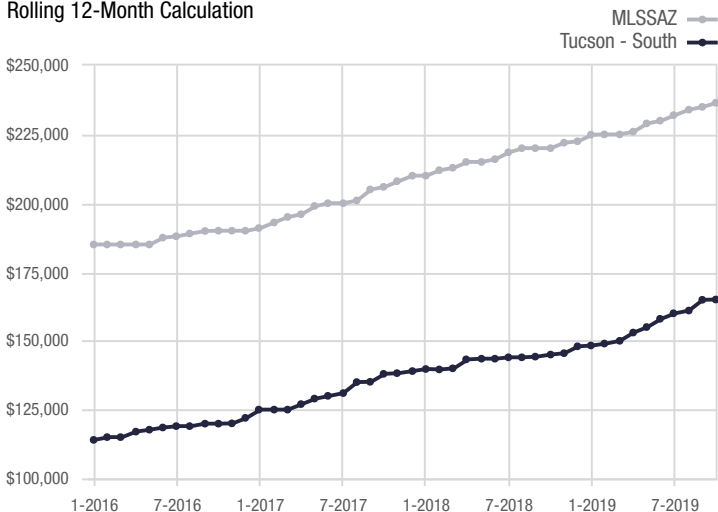
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	91	101	+ 11.0%	847	970	+ 14.5%
Pending Sales	67	90	+ 34.3%	712	831	+ 16.7%
Closed Sales	87	65	- 25.3%	700	746	+ 6.6%
Days on Market Until Sale	31	24	- 22.6%	29	28	- 3.4%
Median Sales Price*	\$152,000	\$175,000	+ 15.1%	\$145,000	\$167,000	+ 15.2%
Average Sales Price*	\$150,012	\$171,661	+ 14.4%	\$145,416	\$164,024	+ 12.8%
Percent of List Price Received*	98.3%	98.4%	+ 0.1%	98.7%	98.2%	- 0.5%
Inventory of Homes for Sale	116	122	+ 5.2%	—	—	—
Months Supply of Inventory	1.7	1.5	- 11.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	2	4	+ 100.0%	50	47	- 6.0%
Pending Sales	3	6	+ 100.0%	44	40	- 9.1%
Closed Sales	3	3	0.0%	42	35	- 16.7%
Days on Market Until Sale	11	18	+ 63.6%	22	15	- 31.8%
Median Sales Price*	\$108,000	\$100,000	- 7.4%	\$95,500	\$120,000	+ 25.7%
Average Sales Price*	\$92,500	\$104,833	+ 13.3%	\$103,098	\$115,150	+ 11.7%
Percent of List Price Received*	96.6%	99.9%	+ 3.4%	97.2%	101.2%	+ 4.1%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

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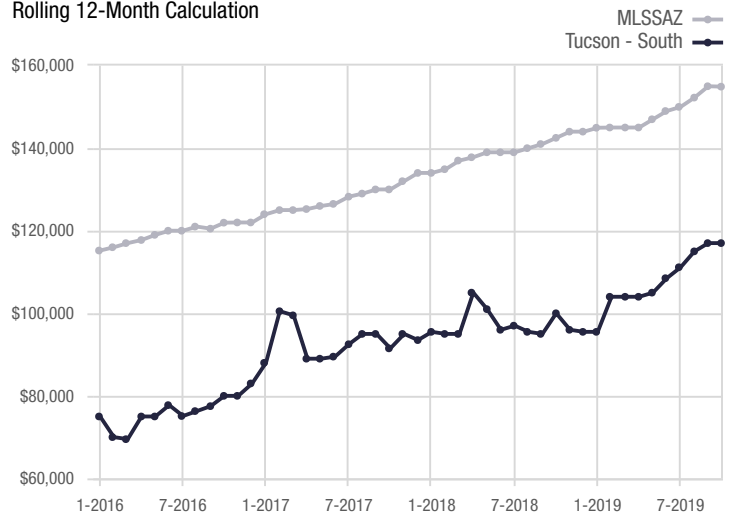
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Southeast

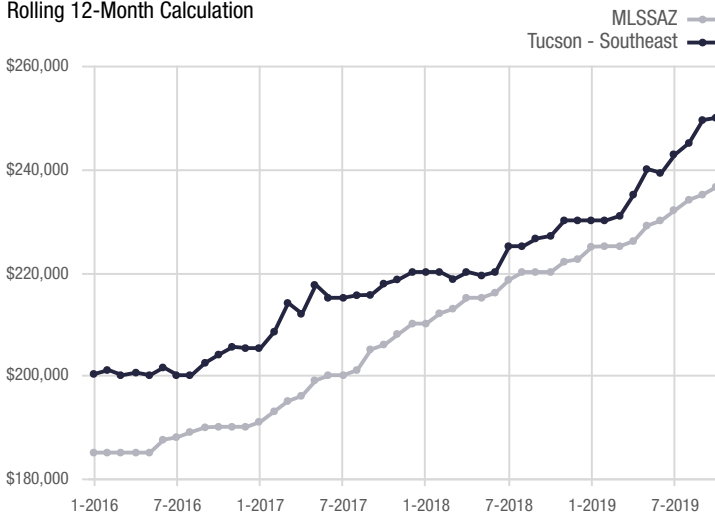
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	45	59	+ 31.1%	515	557	+ 8.2%
Pending Sales	37	46	+ 24.3%	432	485	+ 12.3%
Closed Sales	40	42	+ 5.0%	433	454	+ 4.8%
Days on Market Until Sale	27	41	+ 51.9%	38	42	+ 10.5%
Median Sales Price*	\$237,950	\$243,000	+ 2.1%	\$230,000	\$250,000	+ 8.7%
Average Sales Price*	\$243,051	\$256,776	+ 5.6%	\$248,649	\$267,692	+ 7.7%
Percent of List Price Received*	99.0%	99.4%	+ 0.4%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	94	76	- 19.1%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	2	—	9	11	+ 22.2%
Pending Sales	0	2	—	7	10	+ 42.9%
Closed Sales	0	0	0.0%	7	8	+ 14.3%
Days on Market Until Sale	—	—	—	31	18	- 41.9%
Median Sales Price*	—	—	—	\$166,000	\$149,950	- 9.7%
Average Sales Price*	—	—	—	\$171,857	\$157,784	- 8.2%
Percent of List Price Received*	—	—	—	97.8%	99.4%	+ 1.6%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.1	0.5	- 54.5%	—	—	—

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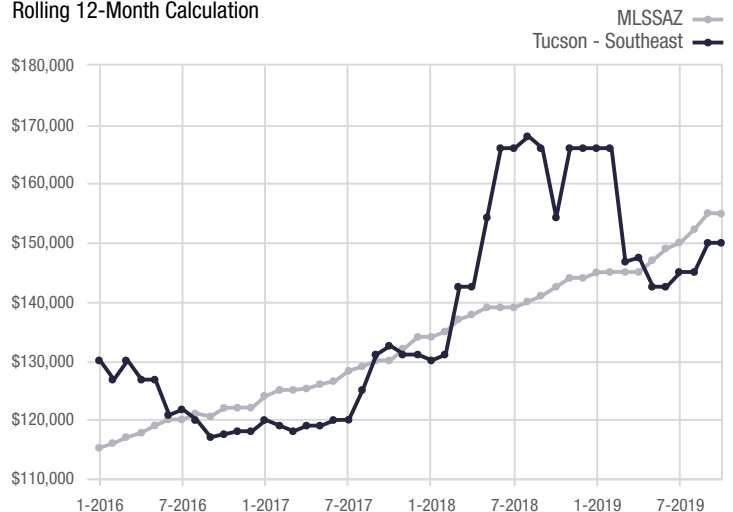
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Southwest

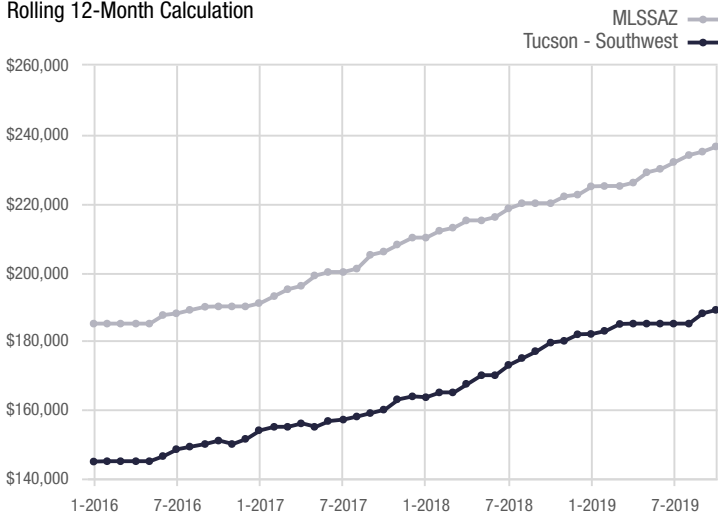
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	74	68	- 8.1%	753	814	+ 8.1%
Pending Sales	48	69	+ 43.8%	624	700	+ 12.2%
Closed Sales	59	56	- 5.1%	607	645	+ 6.3%
Days on Market Until Sale	28	38	+ 35.7%	37	35	- 5.4%
Median Sales Price*	\$181,000	\$199,925	+ 10.5%	\$180,000	\$190,000	+ 5.6%
Average Sales Price*	\$196,185	\$208,021	+ 6.0%	\$191,428	\$199,068	+ 4.0%
Percent of List Price Received*	100.1%	99.1%	- 1.0%	99.0%	99.2%	+ 0.2%
Inventory of Homes for Sale	133	107	- 19.5%	—	—	—
Months Supply of Inventory	2.2	1.6	- 27.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	6	3	- 50.0%	42	26	- 38.1%
Pending Sales	2	4	+ 100.0%	30	26	- 13.3%
Closed Sales	3	3	0.0%	30	26	- 13.3%
Days on Market Until Sale	79	5	- 93.7%	35	24	- 31.4%
Median Sales Price*	\$127,000	\$126,000	- 0.8%	\$128,500	\$128,500	0.0%
Average Sales Price*	\$130,667	\$111,133	- 14.9%	\$124,382	\$118,127	- 5.0%
Percent of List Price Received*	95.8%	98.3%	+ 2.6%	96.0%	98.0%	+ 2.1%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	2.5	0.8	- 68.0%	—	—	—

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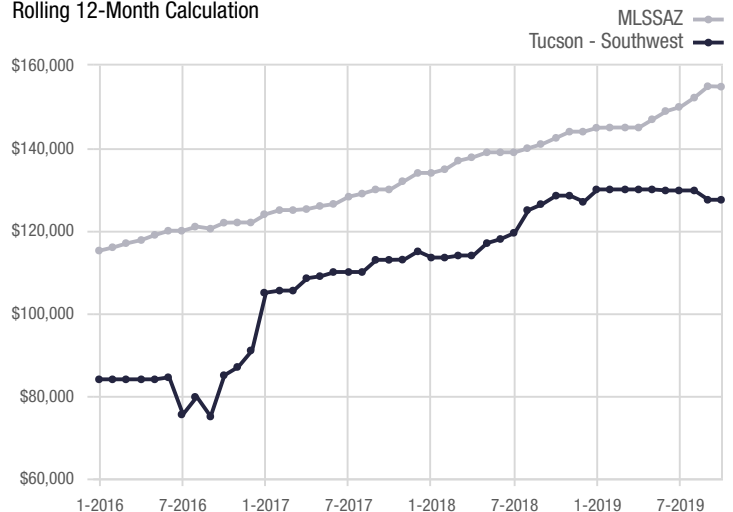
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Upper Northwest

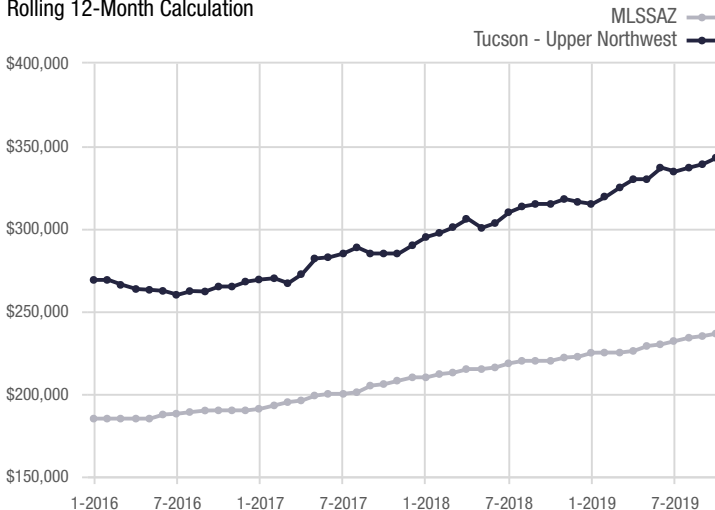
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	71	65	- 8.5%	567	520	- 8.3%
Pending Sales	32	40	+ 25.0%	443	457	+ 3.2%
Closed Sales	48	51	+ 6.3%	441	444	+ 0.7%
Days on Market Until Sale	60	59	- 1.7%	69	62	- 10.1%
Median Sales Price*	\$320,000	\$380,000	+ 18.8%	\$315,000	\$343,500	+ 9.0%
Average Sales Price*	\$367,569	\$387,977	+ 5.6%	\$329,297	\$368,941	+ 12.0%
Percent of List Price Received*	97.6%	97.8%	+ 0.2%	97.2%	97.7%	+ 0.5%
Inventory of Homes for Sale	140	120	- 14.3%	—	—	—
Months Supply of Inventory	3.3	2.8	- 15.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	1	2	+ 100.0%	19	24	+ 26.3%
Pending Sales	1	3	+ 200.0%	24	21	- 12.5%
Closed Sales	2	1	- 50.0%	26	19	- 26.9%
Days on Market Until Sale	104	55	- 47.1%	94	26	- 72.3%
Median Sales Price*	\$224,000	\$330,000	+ 47.3%	\$227,975	\$239,000	+ 4.8%
Average Sales Price*	\$224,000	\$330,000	+ 47.3%	\$294,791	\$247,895	- 15.9%
Percent of List Price Received*	98.2%	95.7%	- 2.5%	97.4%	98.1%	+ 0.7%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	2.0	1.9	- 5.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

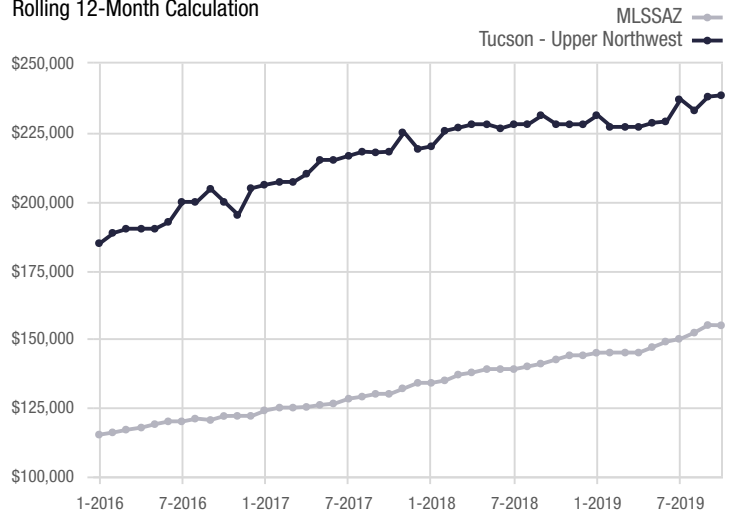
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Upper Southeast

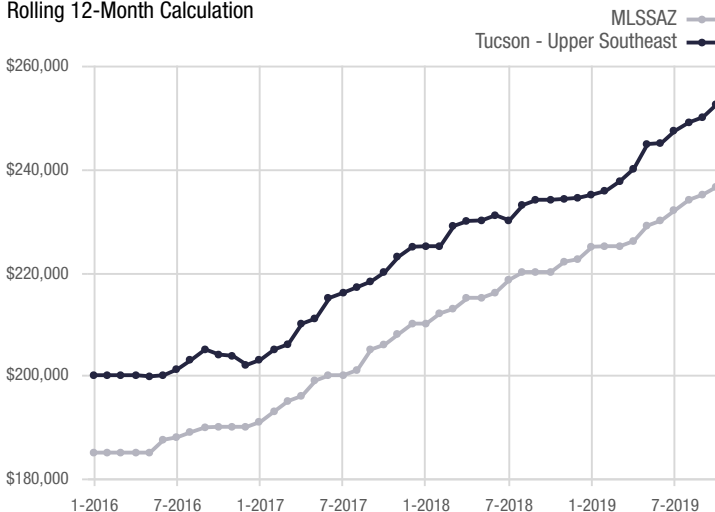
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	101	115	+ 13.9%	1,151	1,186	+ 3.0%
Pending Sales	78	89	+ 14.1%	907	997	+ 9.9%
Closed Sales	94	106	+ 12.8%	887	940	+ 6.0%
Days on Market Until Sale	31	46	+ 48.4%	40	40	0.0%
Median Sales Price*	\$234,750	\$260,000	+ 10.8%	\$232,300	\$255,000	+ 9.8%
Average Sales Price*	\$242,746	\$282,547	+ 16.4%	\$250,257	\$273,972	+ 9.5%
Percent of List Price Received*	99.3%	99.5%	+ 0.2%	99.0%	99.1%	+ 0.1%
Inventory of Homes for Sale	214	185	- 13.6%	—	—	—
Months Supply of Inventory	2.5	2.0	- 20.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	4	2	- 50.0%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	0	0	0.0%	3	2	- 33.3%
Days on Market Until Sale	—	—	—	84	34	- 59.5%
Median Sales Price*	—	—	—	\$150,000	\$157,500	+ 5.0%
Average Sales Price*	—	—	—	\$154,000	\$157,500	+ 2.3%
Percent of List Price Received*	—	—	—	99.6%	100.0%	+ 0.4%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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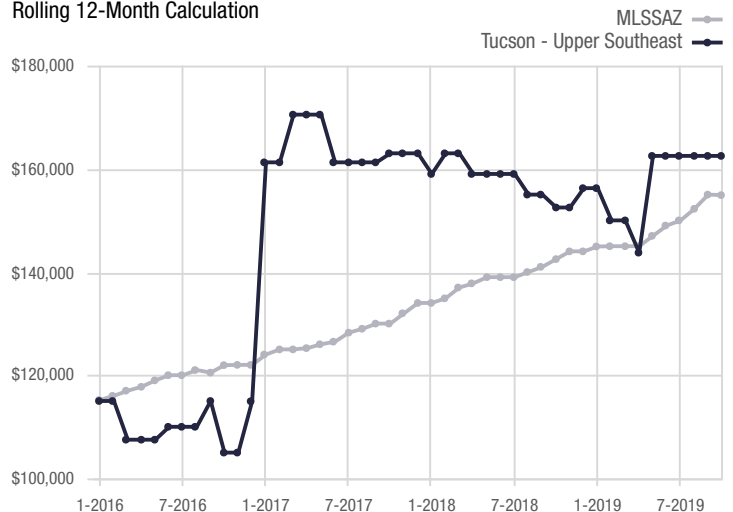
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - West

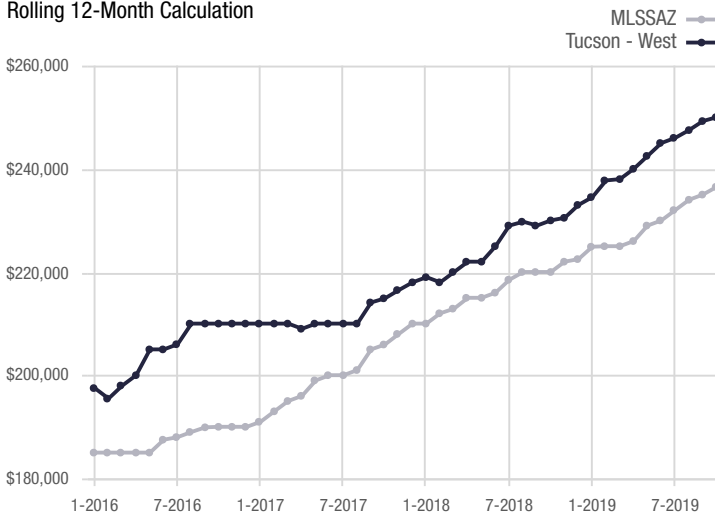
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	111	124	+ 11.7%	1,206	1,117	- 7.4%
Pending Sales	86	90	+ 4.7%	946	935	- 1.2%
Closed Sales	84	94	+ 11.9%	920	914	- 0.7%
Days on Market Until Sale	24	31	+ 29.2%	36	37	+ 2.8%
Median Sales Price*	\$233,000	\$277,500	+ 19.1%	\$231,500	\$254,950	+ 10.1%
Average Sales Price*	\$272,271	\$326,669	+ 20.0%	\$265,548	\$292,310	+ 10.1%
Percent of List Price Received*	98.8%	98.1%	- 0.7%	98.5%	98.6%	+ 0.1%
Inventory of Homes for Sale	233	170	- 27.0%	—	—	—
Months Supply of Inventory	2.6	1.9	- 26.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	12	11	- 8.3%	150	150	0.0%
Pending Sales	15	10	- 33.3%	127	141	+ 11.0%
Closed Sales	13	7	- 46.2%	126	133	+ 5.6%
Days on Market Until Sale	31	43	+ 38.7%	22	23	+ 4.5%
Median Sales Price*	\$118,000	\$136,000	+ 15.3%	\$122,000	\$132,000	+ 8.2%
Average Sales Price*	\$128,973	\$178,812	+ 38.6%	\$122,516	\$132,214	+ 7.9%
Percent of List Price Received*	96.1%	98.7%	+ 2.7%	97.8%	98.3%	+ 0.5%
Inventory of Homes for Sale	13	9	- 30.8%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

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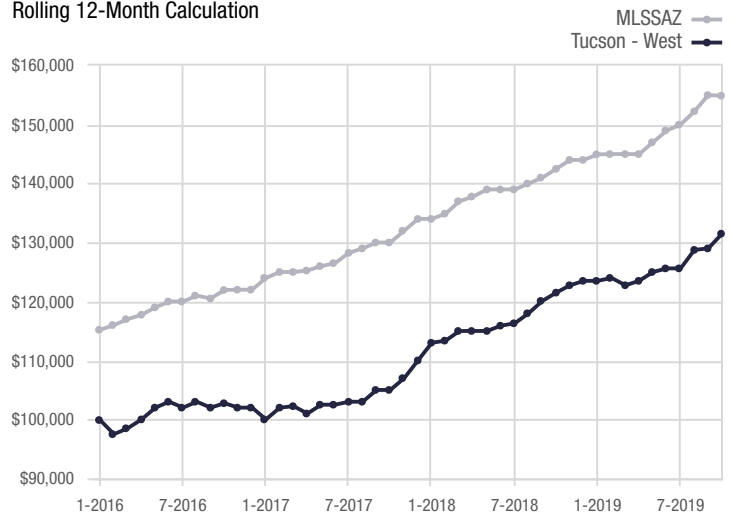
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Extended Northeast

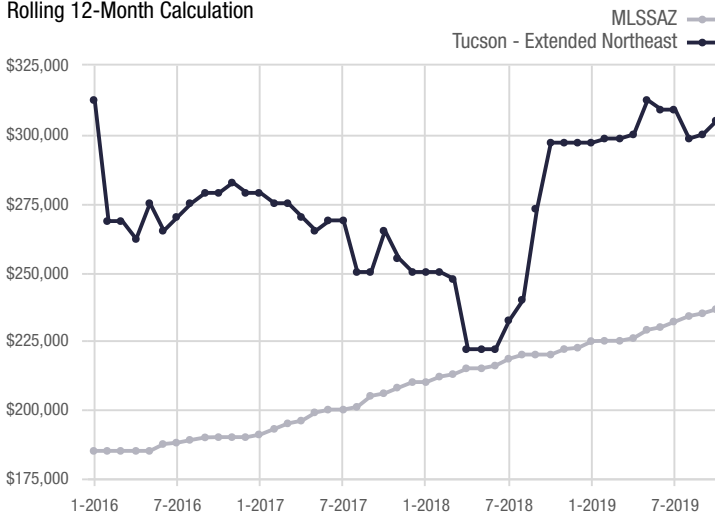
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	3	1	- 66.7%	21	31	+ 47.6%
Pending Sales	0	2	—	15	21	+ 40.0%
Closed Sales	5	3	- 40.0%	14	18	+ 28.6%
Days on Market Until Sale	352	88	- 75.0%	339	115	- 66.1%
Median Sales Price*	\$330,000	\$355,000	+ 7.6%	\$297,000	\$311,500	+ 4.9%
Average Sales Price*	\$317,147	\$350,000	+ 10.4%	\$286,434	\$331,255	+ 15.6%
Percent of List Price Received*	93.7%	92.9%	- 0.9%	92.8%	90.8%	- 2.2%
Inventory of Homes for Sale	18	15	- 16.7%	—	—	—
Months Supply of Inventory	7.9	5.7	- 27.8%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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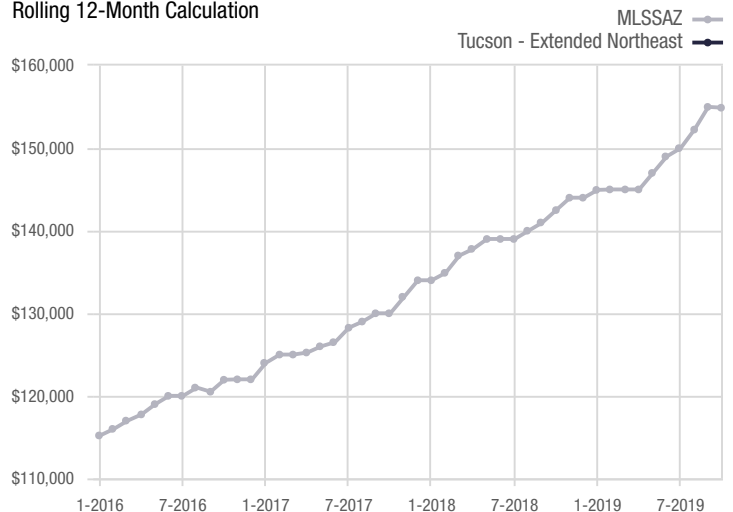
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Extended Northwest

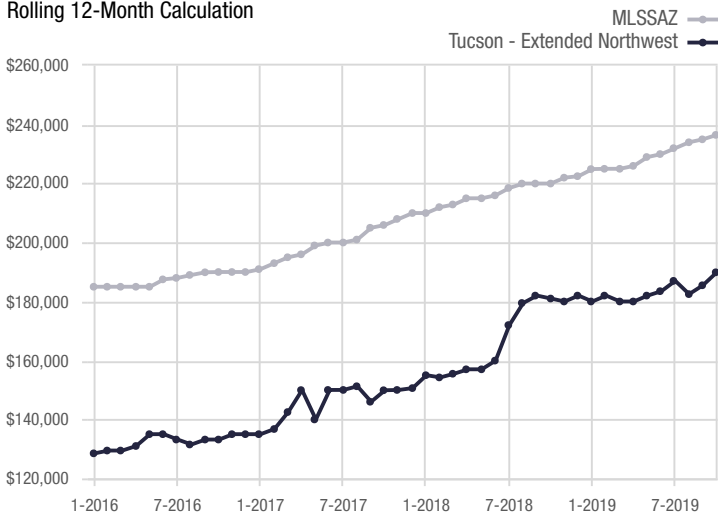
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	6	10	+ 66.7%	91	94	+ 3.3%
Pending Sales	11	6	- 45.5%	75	74	- 1.3%
Closed Sales	3	8	+ 166.7%	65	71	+ 9.2%
Days on Market Until Sale	42	54	+ 28.6%	43	34	- 20.9%
Median Sales Price*	\$153,000	\$193,700	+ 26.6%	\$179,500	\$186,000	+ 3.6%
Average Sales Price*	\$159,667	\$190,674	+ 19.4%	\$186,310	\$187,143	+ 0.4%
Percent of List Price Received*	101.0%	100.2%	- 0.8%	98.1%	99.0%	+ 0.9%
Inventory of Homes for Sale	20	17	- 15.0%	—	—	—
Months Supply of Inventory	2.9	2.3	- 20.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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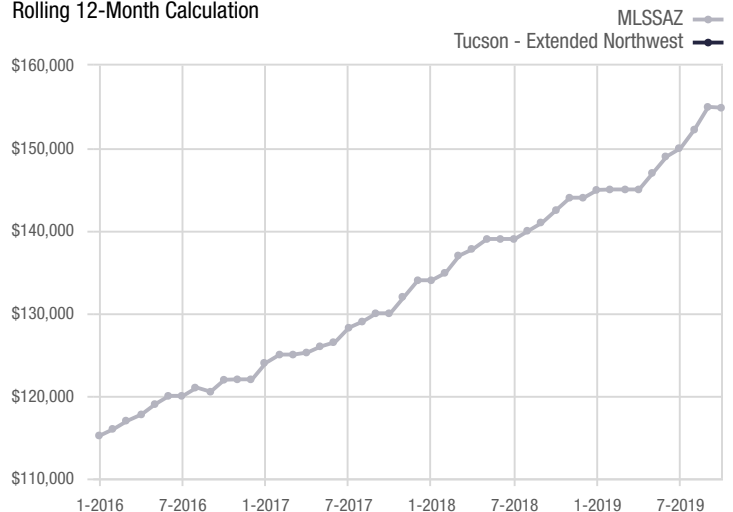
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Extended Southeast

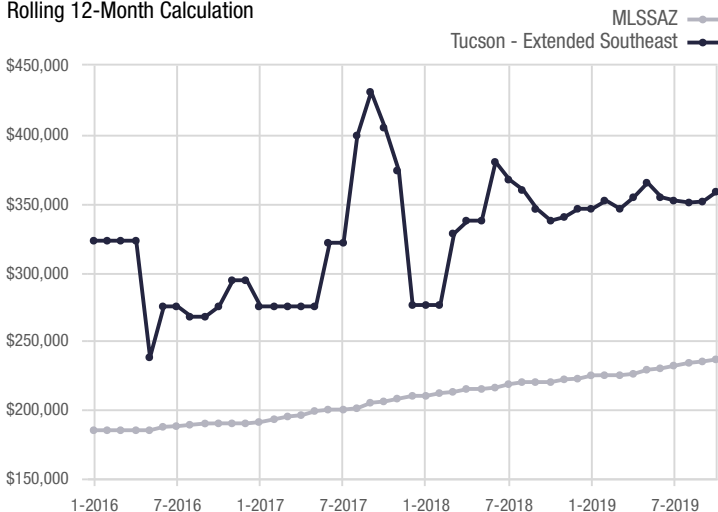
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	4	1	- 75.0%	28	11	- 60.7%
Pending Sales	1	3	+ 200.0%	11	13	+ 18.2%
Closed Sales	3	1	- 66.7%	12	12	0.0%
Days on Market Until Sale	87	10	- 88.5%	74	156	+ 110.8%
Median Sales Price*	\$340,000	\$229,000	- 32.6%	\$353,107	\$419,750	+ 18.9%
Average Sales Price*	\$341,633	\$229,000	- 33.0%	\$341,442	\$406,667	+ 19.1%
Percent of List Price Received*	99.3%	95.5%	- 3.8%	99.7%	96.2%	- 3.5%
Inventory of Homes for Sale	17	6	- 64.7%	—	—	—
Months Supply of Inventory	9.7	3.2	- 67.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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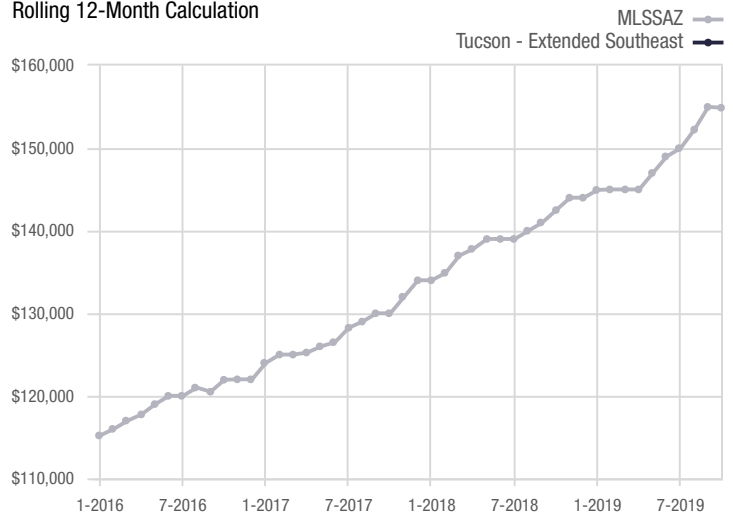
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Extended Southwest

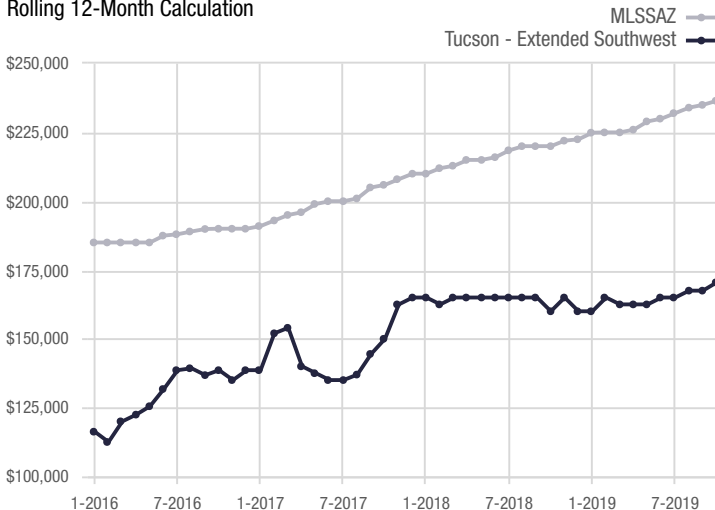
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	5	5	0.0%	60	34	- 43.3%
Pending Sales	3	5	+ 66.7%	41	28	- 31.7%
Closed Sales	5	1	- 80.0%	40	23	- 42.5%
Days on Market Until Sale	56	28	- 50.0%	81	57	- 29.6%
Median Sales Price*	\$160,000	\$144,900	- 9.4%	\$157,500	\$176,000	+ 11.7%
Average Sales Price*	\$121,900	\$144,900	+ 18.9%	\$160,298	\$187,560	+ 17.0%
Percent of List Price Received*	99.4%	100.0%	+ 0.6%	95.9%	97.5%	+ 1.7%
Inventory of Homes for Sale	16	9	- 43.8%	—	—	—
Months Supply of Inventory	4.2	2.5	- 40.5%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	0	3	—
Closed Sales	0	0	0.0%	0	3	—
Days on Market Until Sale	—	—	—	—	154	—
Median Sales Price*	—	—	—	—	\$160,000	—
Average Sales Price*	—	—	—	—	\$153,667	—
Percent of List Price Received*	—	—	—	—	98.0%	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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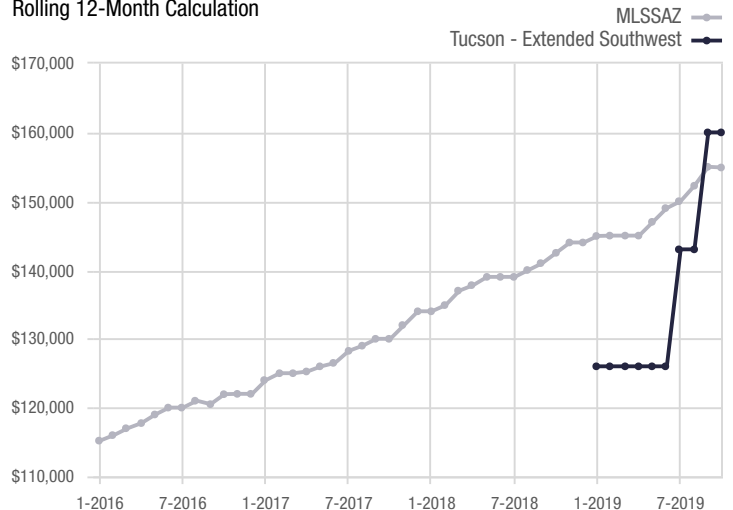
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended West

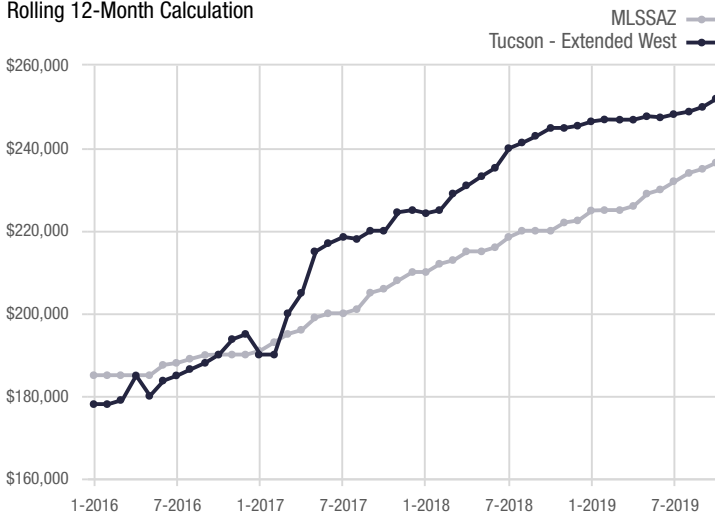
Single Family Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	49	35	- 28.6%	459	473	+ 3.1%
Pending Sales	34	36	+ 5.9%	346	392	+ 13.3%
Closed Sales	28	33	+ 17.9%	329	376	+ 14.3%
Days on Market Until Sale	70	76	+ 8.6%	68	64	- 5.9%
Median Sales Price*	\$240,000	\$252,000	+ 5.0%	\$245,000	\$253,326	+ 3.4%
Average Sales Price*	\$234,138	\$258,930	+ 10.6%	\$247,480	\$258,977	+ 4.6%
Percent of List Price Received*	98.3%	98.6%	+ 0.3%	98.5%	98.5%	0.0%
Inventory of Homes for Sale	125	105	- 16.0%	—	—	—
Months Supply of Inventory	3.8	2.7	- 28.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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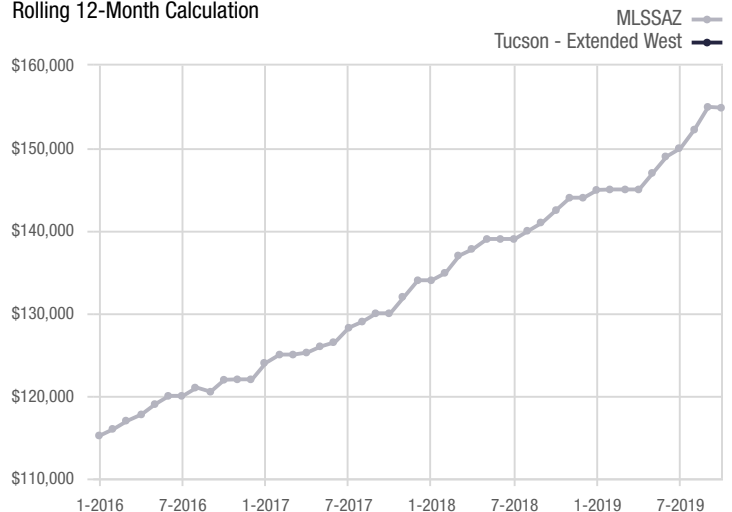
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Pima East

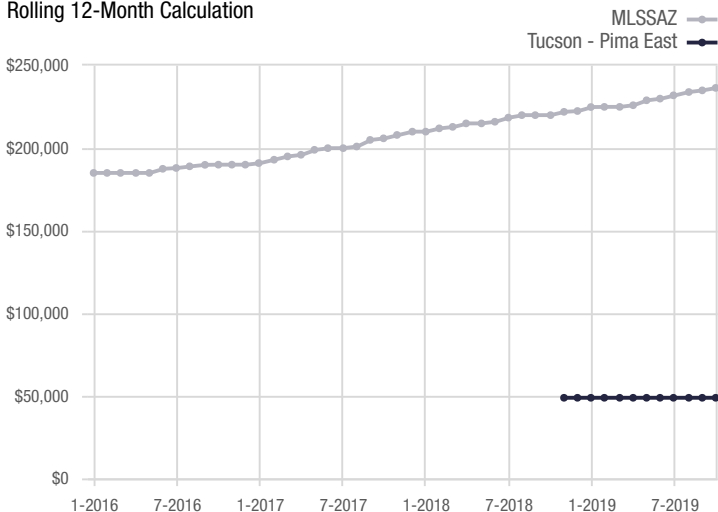
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	2	0	- 100.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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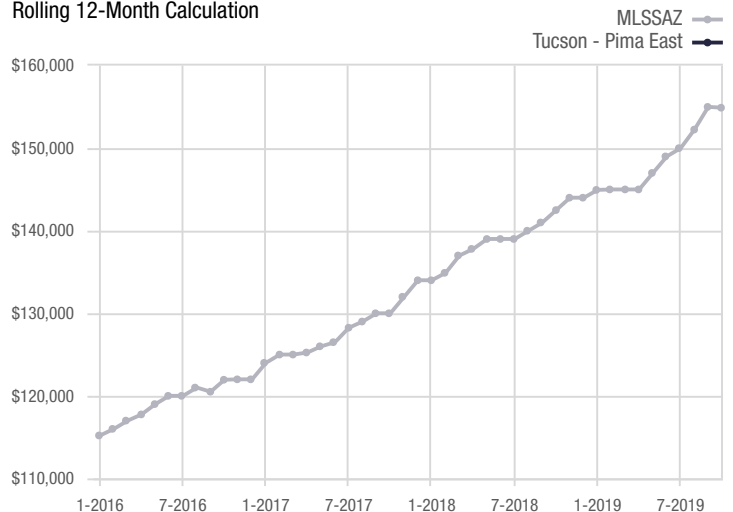
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Pima Northwest

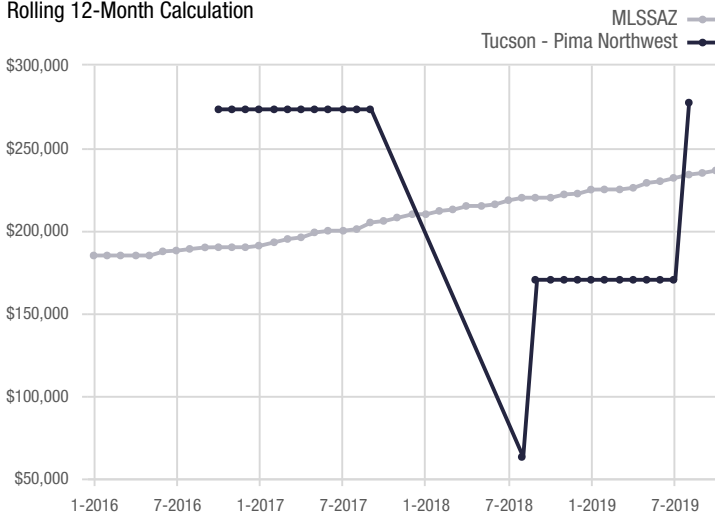
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	1	0	- 100.0%	2	2	0.0%
Pending Sales	0	0	0.0%	2	0	- 100.0%
Closed Sales	0	0	0.0%	2	0	- 100.0%
Days on Market Until Sale	—	—	—	57	—	—
Median Sales Price*	—	—	—	\$170,288	—	—
Average Sales Price*	—	—	—	\$170,288	—	—
Percent of List Price Received*	—	—	—	105.7%	—	—
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	2.0	—	—	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

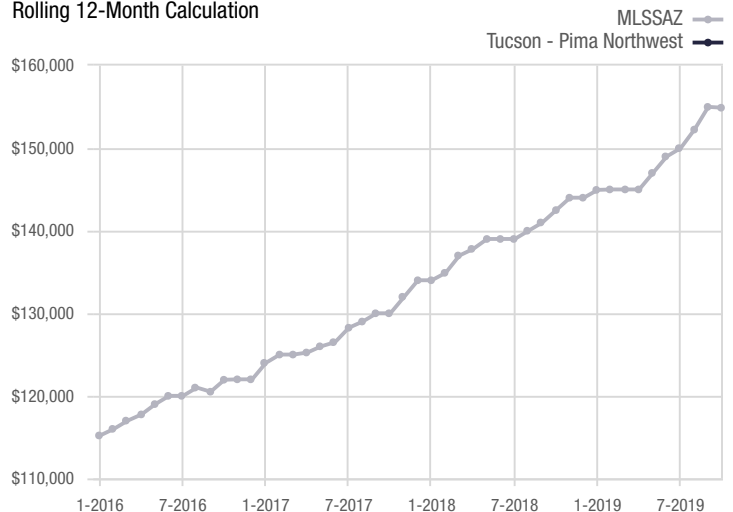
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – October 2019

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Tucson - Pima Southwest

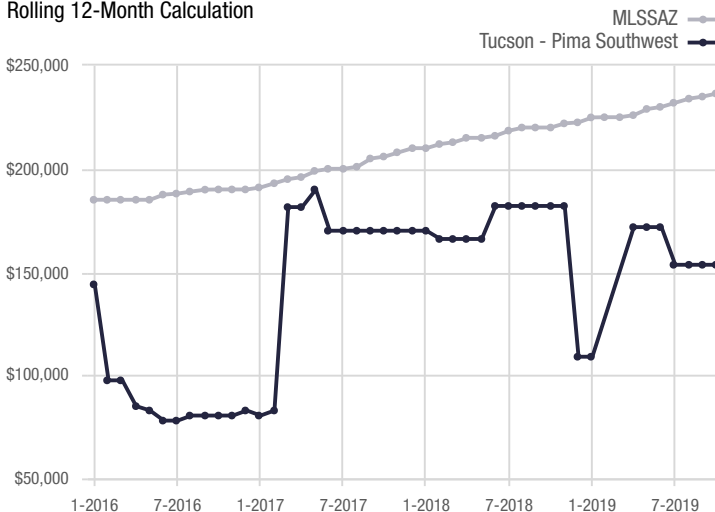
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	5	—	10	17	+ 70.0%
Pending Sales	0	0	0.0%	2	4	+ 100.0%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	—	—	—	114	71	- 37.7%
Median Sales Price*	—	—	—	\$108,950	\$153,500	+ 40.9%
Average Sales Price*	—	—	—	\$108,950	\$154,500	+ 41.8%
Percent of List Price Received*	—	—	—	88.5%	81.7%	- 7.7%
Inventory of Homes for Sale	6	10	+ 66.7%	—	—	—
Months Supply of Inventory	6.0	7.5	+ 25.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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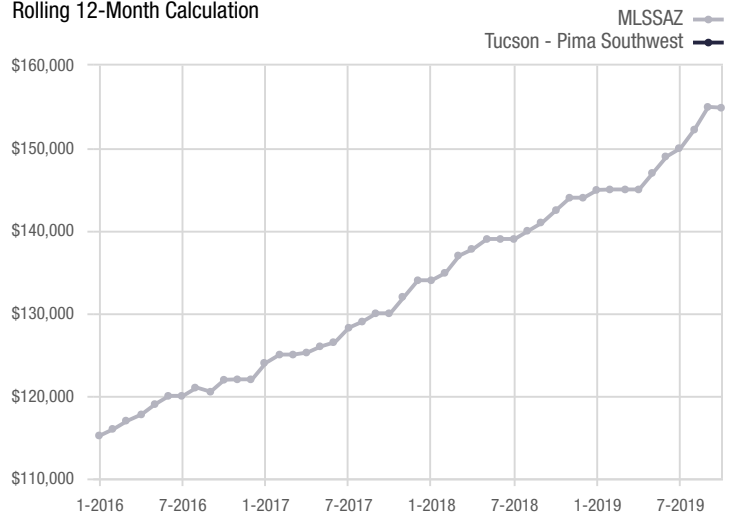
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2019

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Tucson - Benson / St. David

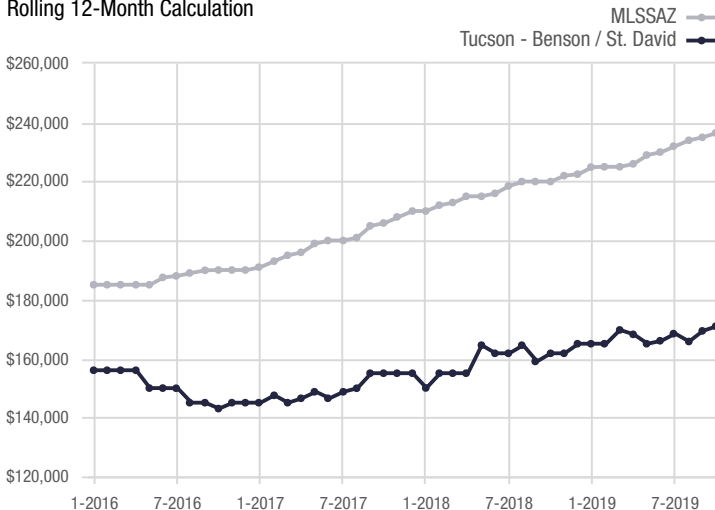
Single Family	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	16	14	- 12.5%	164	132	- 19.5%
Pending Sales	12	12	0.0%	109	108	- 0.9%
Closed Sales	12	13	+ 8.3%	97	112	+ 15.5%
Days on Market Until Sale	50	87	+ 74.0%	77	88	+ 14.3%
Median Sales Price*	\$161,250	\$161,000	- 0.2%	\$157,500	\$168,425	+ 6.9%
Average Sales Price*	\$159,742	\$226,793	+ 42.0%	\$169,159	\$200,473	+ 18.5%
Percent of List Price Received*	97.1%	94.1%	- 3.1%	96.3%	96.4%	+ 0.1%
Inventory of Homes for Sale	74	38	- 48.6%	—	—	—
Months Supply of Inventory	7.2	3.4	- 52.8%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2018	2019	% Change	Thru 10-2018	Thru 10-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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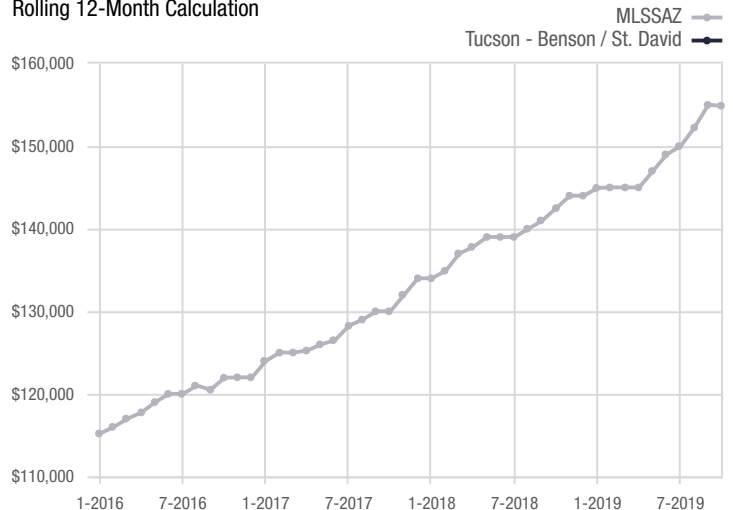
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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