

Monthly Indicators



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings decreased 4.8 percent for Single Family but increased 2.4 percent for Townhouse/Condo. Pending Sales increased 21.9 percent for Single Family and 9.1 percent for Townhouse/Condo. Inventory decreased 30.1 percent for Single Family and 21.9 percent for Townhouse/Condo.

Median Sales Price increased 5.2 percent to \$245,000 for Single Family and 9.7 percent to \$170,000 for Townhouse/Condo. Days on Market decreased 14.6 percent for Single Family and 13.3 percent for Townhouse/Condo. Months Supply of Inventory decreased 33.3 percent for Single Family and 21.1 percent for Townhouse/Condo.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Quick Facts

+ 12.1%

Change in
Closed Sales
All Properties

+ 4.6%

Change in
Median Sales Price
All Properties

- 29.3%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Tucson Association of REALTORS® 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	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,681	1,600	- 4.8%	1,681	1,600	- 4.8%
Pending Sales		1,101	1,342	+ 21.9%	1,101	1,342	+ 21.9%
Closed Sales		782	862	+ 10.2%	782	862	+ 10.2%
Days on Market Until Sale		48	41	- 14.6%	48	41	- 14.6%
Median Sales Price		\$232,900	\$245,000	+ 5.2%	\$232,900	\$245,000	+ 5.2%
Average Sales Price		\$280,648	\$303,789	+ 8.2%	\$280,648	\$303,789	+ 8.2%
Percent of List Price Received		98.3%	98.2%	- 0.1%	98.3%	98.2%	- 0.1%
Housing Affordability Index		121	124	+ 2.5%	121	124	+ 2.5%
Inventory of Homes for Sale		3,004	2,099	- 30.1%	—	—	—
Months Supply of Inventory		2.7	1.8	- 33.3%	—	—	—

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.



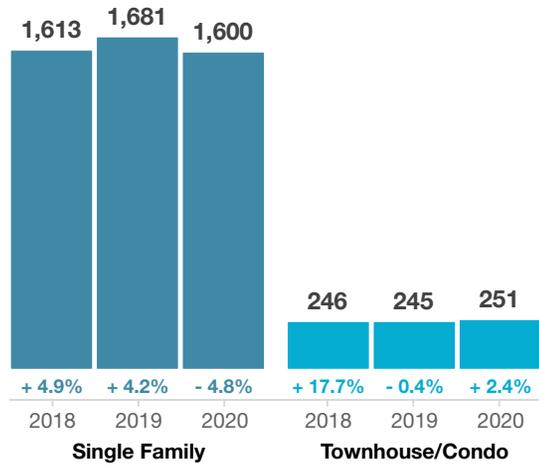
Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		245	251	+ 2.4%	245	251	+ 2.4%
Pending Sales		186	203	+ 9.1%	186	203	+ 9.1%
Closed Sales		117	146	+ 24.8%	117	146	+ 24.8%
Days on Market Until Sale		30	26	- 13.3%	30	26	- 13.3%
Median Sales Price		\$155,000	\$170,000	+ 9.7%	\$155,000	\$170,000	+ 9.7%
Average Sales Price		\$179,267	\$201,950	+ 12.7%	\$179,267	\$201,950	+ 12.7%
Percent of List Price Received		97.6%	97.8%	+ 0.2%	97.6%	97.8%	+ 0.2%
Housing Affordability Index		182	178	- 2.2%	182	178	- 2.2%
Inventory of Homes for Sale		343	268	- 21.9%	—	—	—
Months Supply of Inventory		1.9	1.5	- 21.1%	—	—	—

New Listings

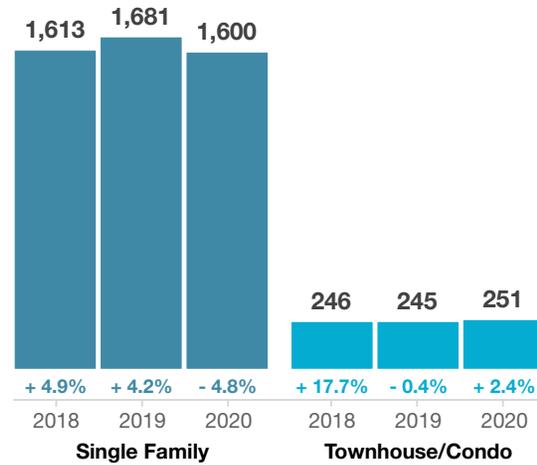
A count of the properties that have been newly listed on the market in a given month.



January

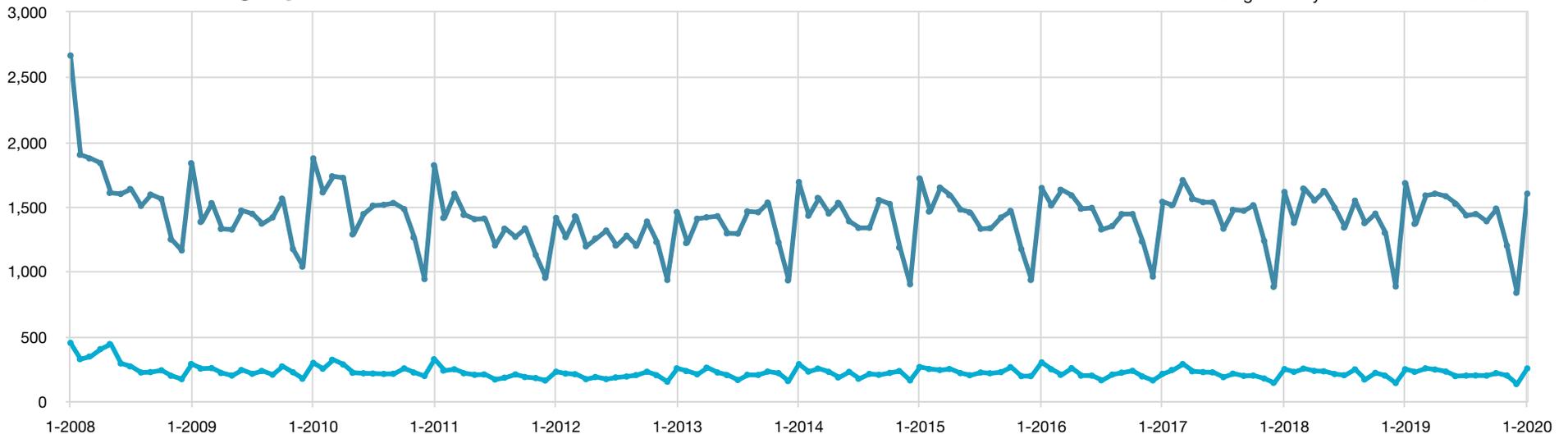


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2019	1,367	- 0.6%	225	0.0%
3-2019	1,586	- 3.2%	252	+ 0.8%
4-2019	1,600	+ 3.4%	243	+ 4.7%
5-2019	1,580	- 2.5%	227	- 0.9%
6-2019	1,522	+ 2.1%	192	- 7.7%
7-2019	1,432	+ 6.9%	196	- 1.5%
8-2019	1,443	- 6.7%	197	- 19.3%
9-2019	1,387	+ 1.0%	196	+ 18.1%
10-2019	1,485	+ 2.7%	215	- 0.9%
11-2019	1,198	- 7.7%	197	+ 0.5%
12-2019	835	- 5.5%	131	- 5.8%
1-2020	1,600	- 4.8%	251	+ 2.4%
12-Month Avg	1,420	- 1.2%	210	- 1.4%

Historical New Listings by Month

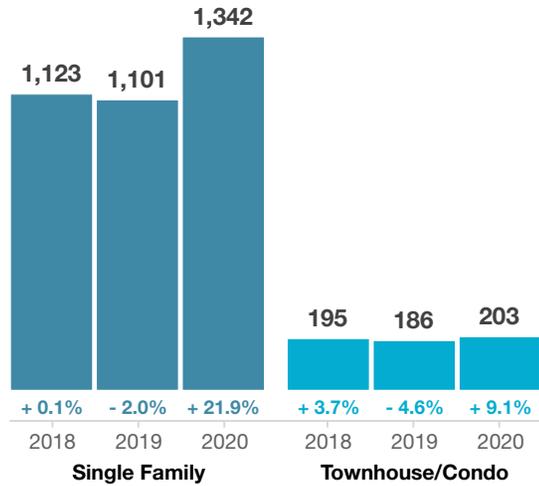


Pending Sales

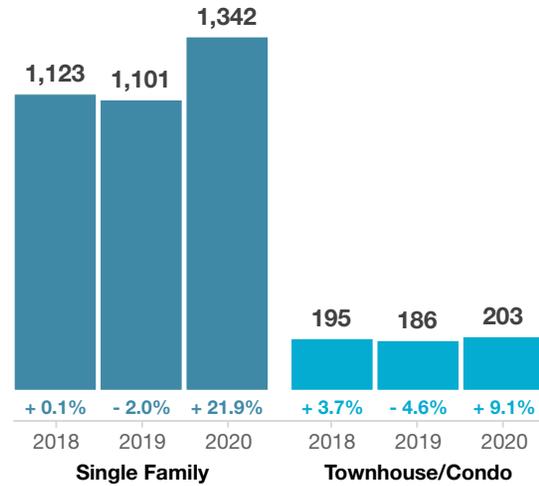
A count of the properties on which offers have been accepted in a given month.



January

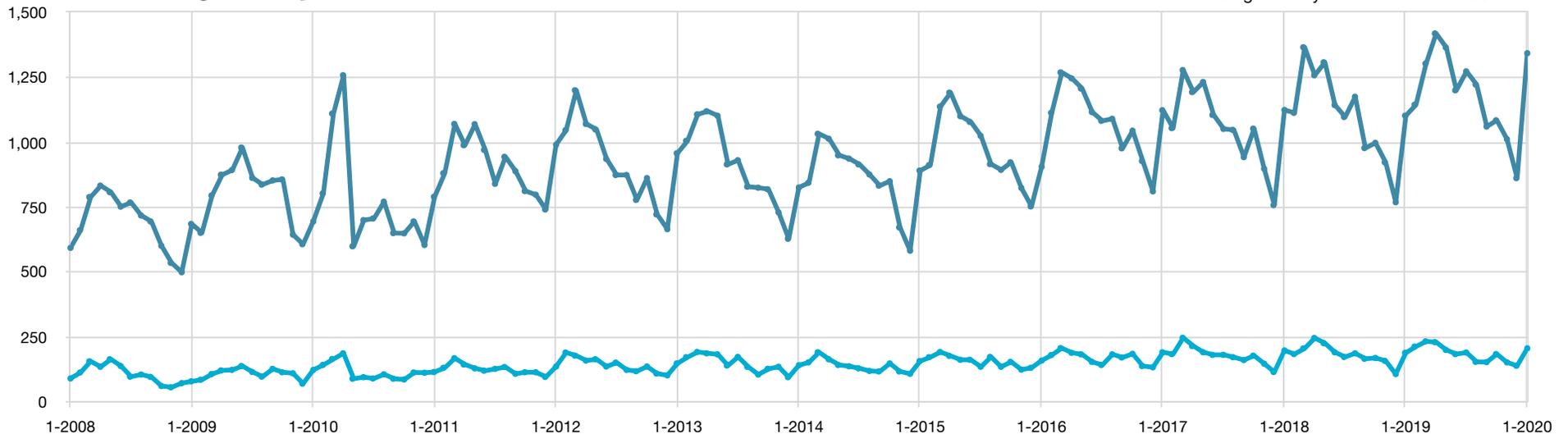


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2019	1,143	+ 2.8%	210	+ 16.0%
3-2019	1,302	- 4.6%	230	+ 13.3%
4-2019	1,418	+ 12.8%	227	- 6.6%
5-2019	1,364	+ 4.4%	197	- 11.7%
6-2019	1,199	+ 5.0%	181	- 3.7%
7-2019	1,272	+ 16.1%	187	+ 10.0%
8-2019	1,221	+ 4.0%	151	- 17.9%
9-2019	1,059	+ 8.5%	150	- 8.0%
10-2019	1,083	+ 8.7%	181	+ 9.0%
11-2019	1,010	+ 9.7%	149	- 3.9%
12-2019	860	+ 12.1%	136	+ 30.8%
1-2020	1,342	+ 21.9%	203	+ 9.1%
12-Month Avg	1,189	+ 8.0%	184	+ 1.7%

Historical Pending Sales by Month

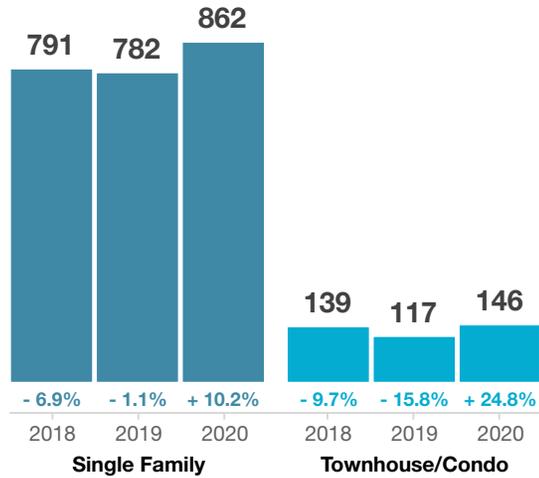


Closed Sales

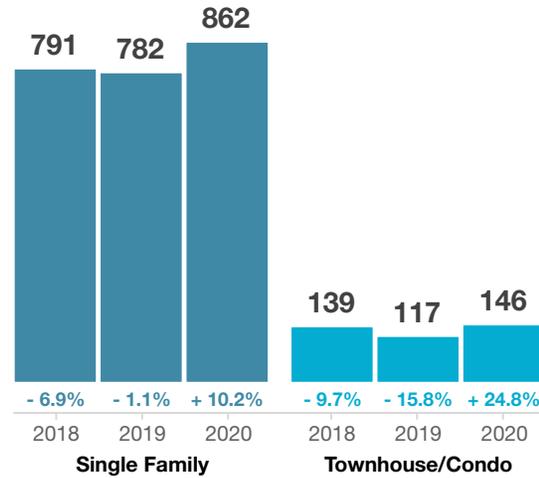
A count of the actual sales that closed in a given month.



January

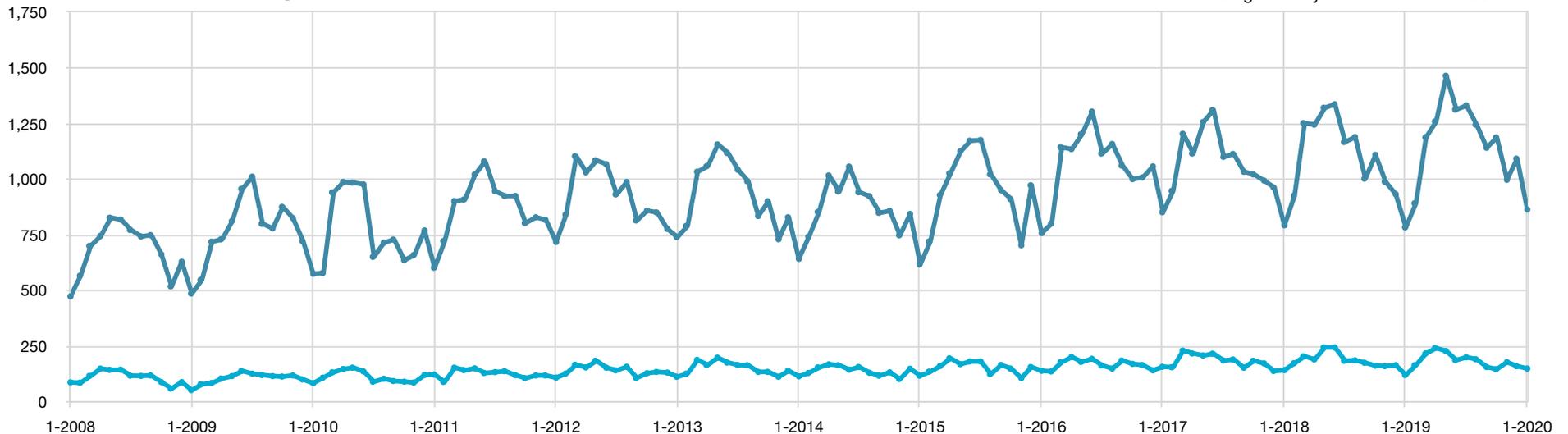


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2019	890	- 3.7%	161	- 5.3%
3-2019	1,187	- 5.1%	214	+ 6.5%
4-2019	1,258	+ 1.1%	238	+ 27.3%
5-2019	1,464	+ 10.9%	225	- 6.6%
6-2019	1,312	- 1.8%	184	- 23.7%
7-2019	1,330	+ 14.1%	197	+ 8.8%
8-2019	1,244	+ 4.7%	188	+ 2.7%
9-2019	1,140	+ 13.9%	153	- 11.0%
10-2019	1,186	+ 7.0%	143	- 10.1%
11-2019	996	+ 0.9%	175	+ 11.5%
12-2019	1,091	+ 17.2%	157	- 2.5%
1-2020	862	+ 10.2%	146	+ 24.8%
12-Month Avg	1,163	+ 5.4%	182	+ 0.6%

Historical Closed Sales by Month

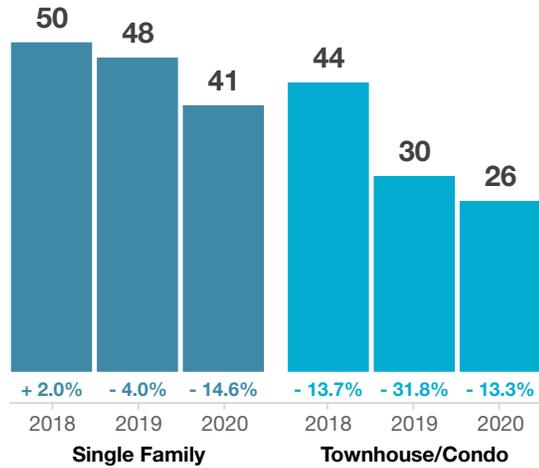


Days on Market Until Sale

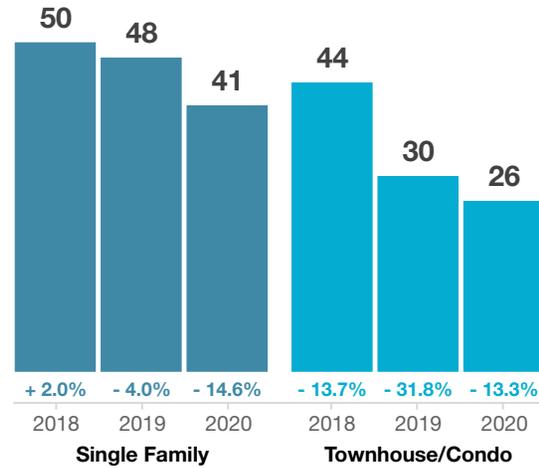
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	26	- 25.7%
11-2019	36	- 12.2%	27	- 12.9%
12-2019	38	- 13.6%	32	+ 3.2%
1-2020	41	- 14.6%	26	- 13.3%
12-Month Avg*	40	- 6.9%	30	- 15.8%

* Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

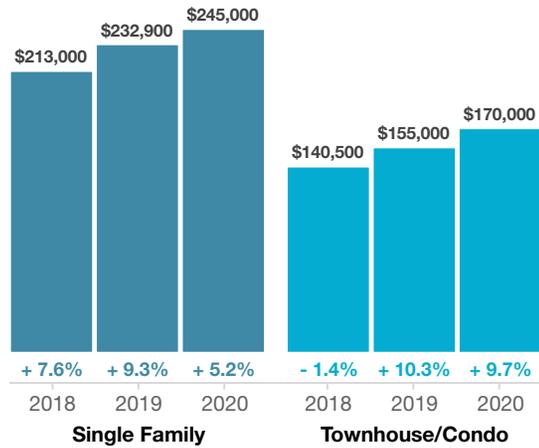


Median Sales Price

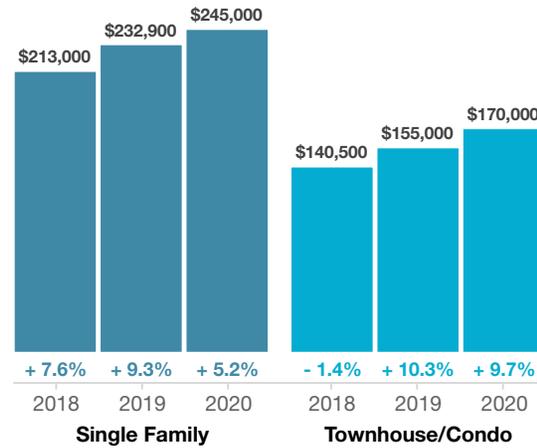
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



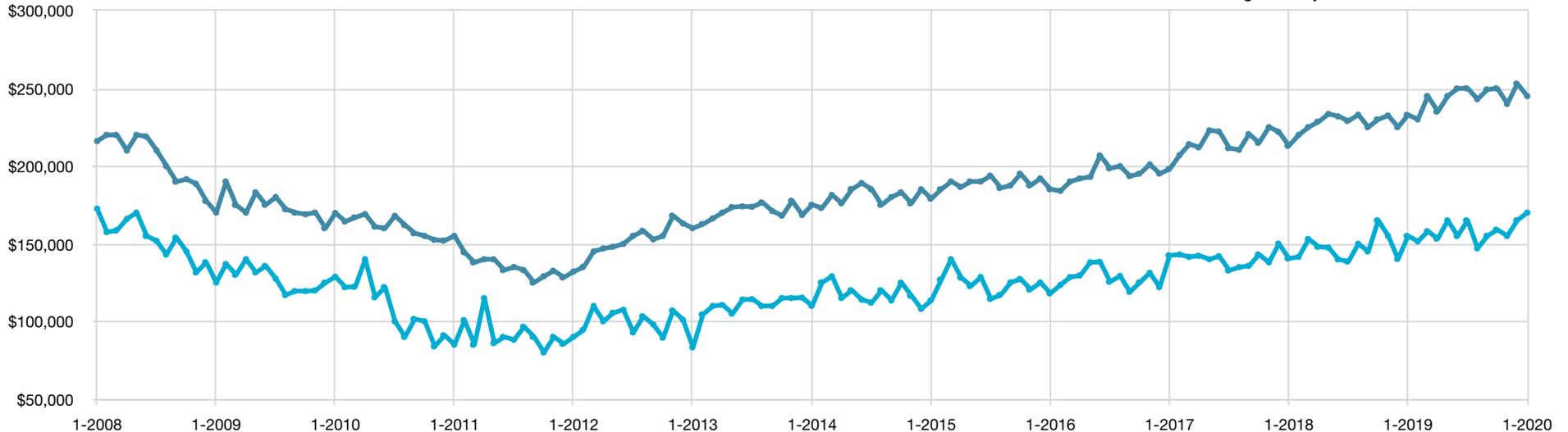
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$153,250	+ 3.5%
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	\$249,250	+ 10.8%	\$155,000	+ 6.9%
10-2019	\$250,000	+ 8.7%	\$159,000	- 3.6%
11-2019	\$240,000	+ 3.2%	\$155,000	0.0%
12-2019	\$253,000	+ 12.4%	\$165,000	+ 17.7%
1-2020	\$245,000	+ 5.2%	\$170,000	+ 9.7%
12-Month Avg*	\$245,000	+ 6.6%	\$158,000	+ 6.6%

* Median Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

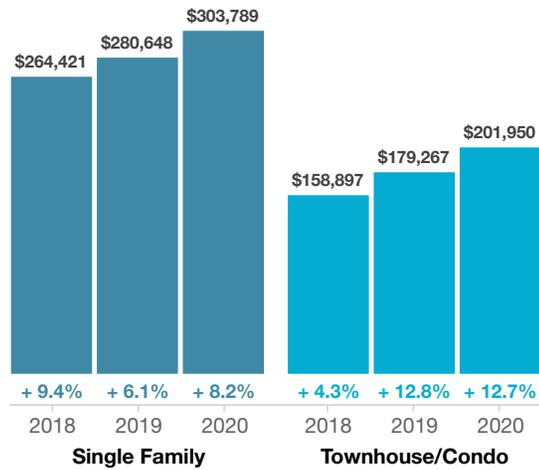


Average Sales Price

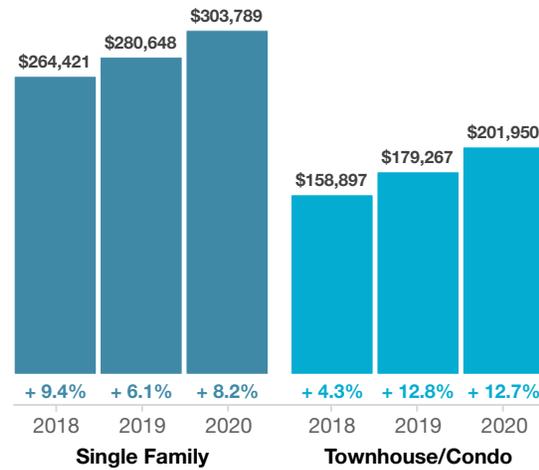
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2019	\$282,617	+ 3.5%	\$169,202	+ 5.2%
3-2019	\$288,303	+ 8.2%	\$169,839	- 4.3%
4-2019	\$285,675	+ 2.3%	\$168,428	- 3.7%
5-2019	\$296,926	+ 4.4%	\$181,771	+ 8.6%
6-2019	\$300,141	+ 6.1%	\$167,595	+ 3.7%
7-2019	\$299,930	+ 8.6%	\$176,010	+ 14.5%
8-2019	\$288,578	+ 3.1%	\$164,660	+ 0.1%
9-2019	\$297,962	+ 12.0%	\$170,803	+ 1.3%
10-2019	\$293,276	+ 9.0%	\$176,550	+ 3.2%
11-2019	\$280,428	+ 1.0%	\$182,890	+ 7.7%
12-2019	\$301,934	+ 10.8%	\$178,548	+ 10.0%
1-2020	\$303,789	+ 8.2%	\$201,950	+ 12.7%
12-Month Avg*	\$293,524	+ 6.4%	\$175,122	+ 4.7%

* Avg. Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

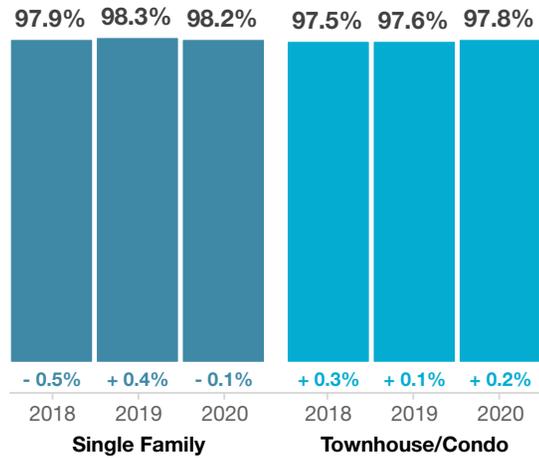


Percent of List Price Received

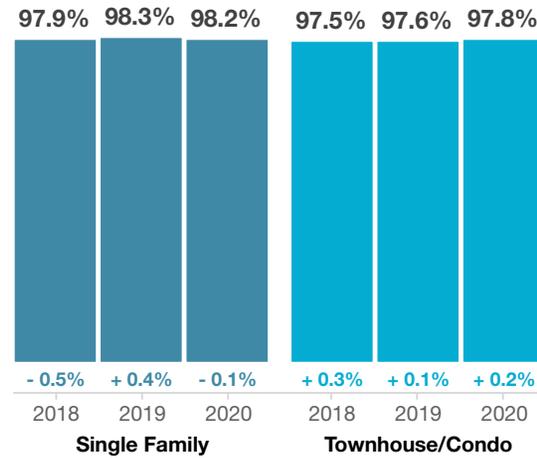
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	0.0%	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%	98.3%	+ 0.9%
11-2019	98.5%	+ 0.3%	98.4%	+ 0.2%
12-2019	98.3%	- 0.1%	98.0%	- 0.2%
1-2020	98.2%	- 0.1%	97.8%	+ 0.2%
12-Month Avg*	98.4%	+ 0.1%	98.2%	+ 0.4%

* Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

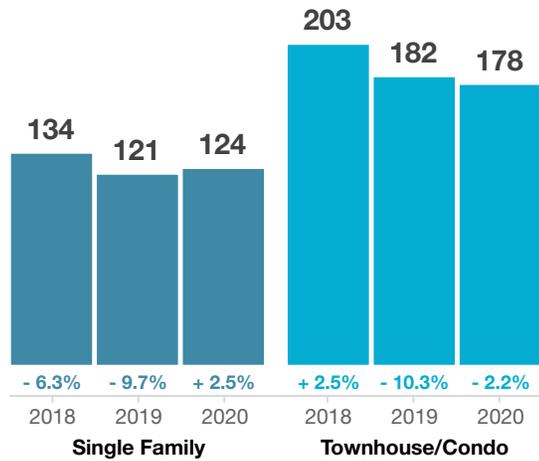


Housing Affordability Index

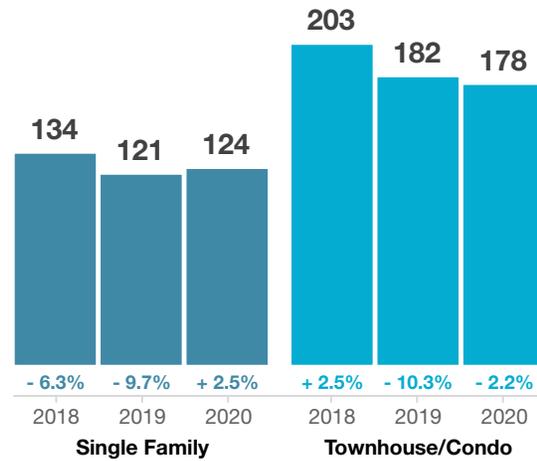
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

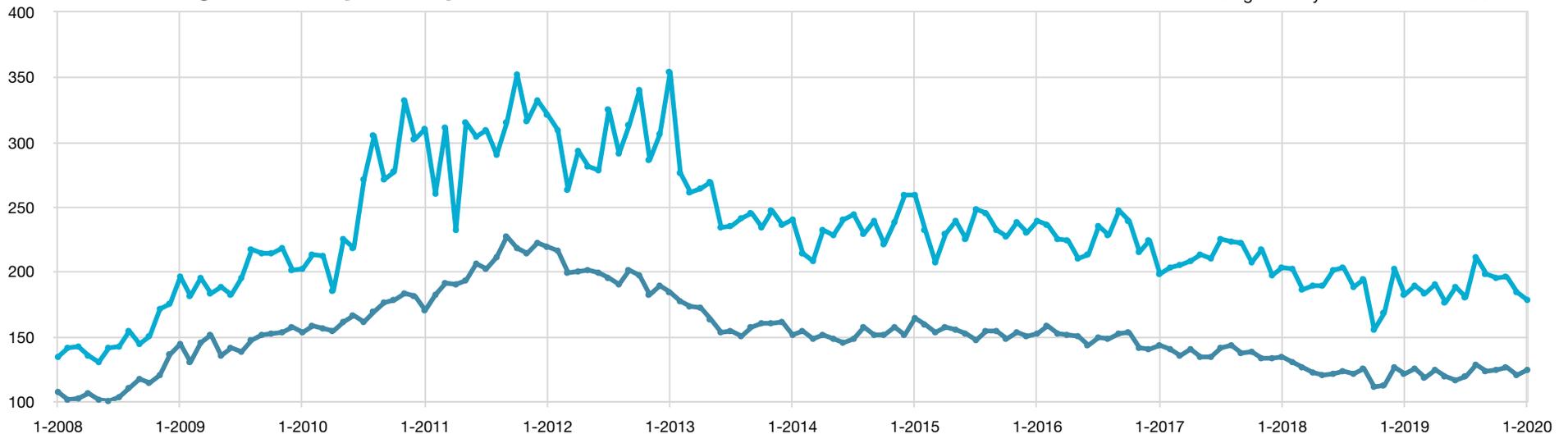


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2019	125	- 3.8%	189	- 6.4%
3-2019	118	- 6.3%	183	- 1.6%
4-2019	124	+ 1.6%	190	+ 0.5%
5-2019	119	- 0.8%	176	- 6.9%
6-2019	116	- 4.1%	188	- 6.5%
7-2019	119	- 3.3%	180	- 11.3%
8-2019	128	+ 5.8%	211	+ 12.2%
9-2019	123	- 1.6%	198	+ 2.1%
10-2019	124	+ 11.7%	195	+ 25.8%
11-2019	126	+ 12.5%	196	+ 16.7%
12-2019	120	- 4.8%	184	- 8.9%
1-2020	124	+ 2.5%	178	- 2.2%
12-Month Avg	122	0.0%	189	+ 0.5%

Historical Housing Affordability Index by Month

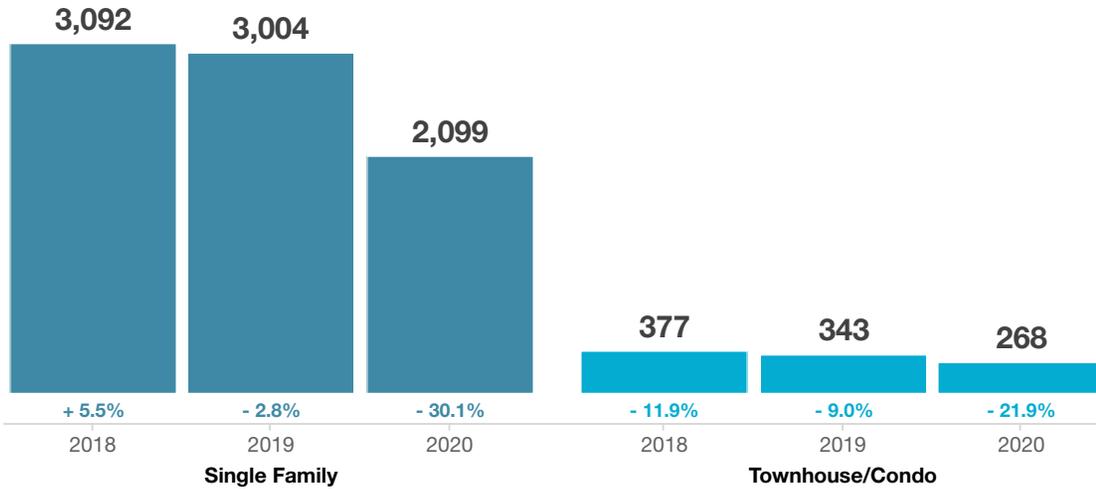


Inventory of Homes for Sale

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

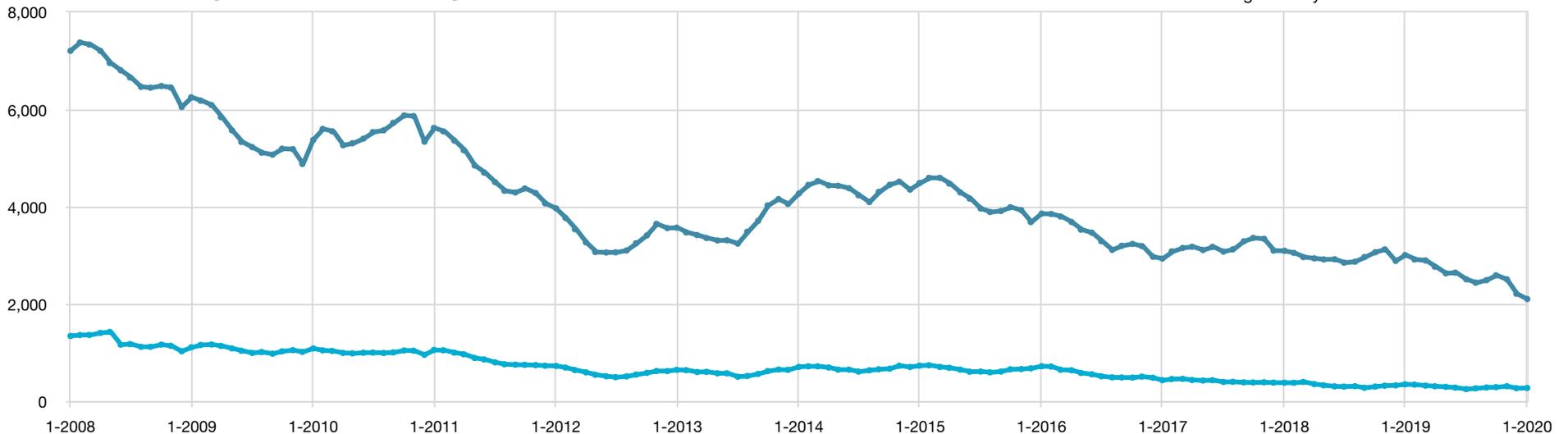


January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2019	2,913	- 4.4%	337	- 10.1%
3-2019	2,893	- 2.3%	317	- 19.1%
4-2019	2,763	- 5.9%	303	- 12.9%
5-2019	2,628	- 9.8%	291	- 9.9%
6-2019	2,642	- 9.5%	275	- 8.6%
7-2019	2,505	- 12.0%	245	- 17.5%
8-2019	2,435	- 15.0%	261	- 14.4%
9-2019	2,487	- 16.0%	279	+ 2.2%
10-2019	2,587	- 15.5%	285	- 4.4%
11-2019	2,503	- 19.8%	304	- 3.8%
12-2019	2,206	- 23.5%	264	- 18.0%
1-2020	2,099	- 30.1%	268	- 21.9%
12-Month Avg	2,555	- 13.7%	286	- 11.7%

Historical Inventory of Homes for Sale by Month

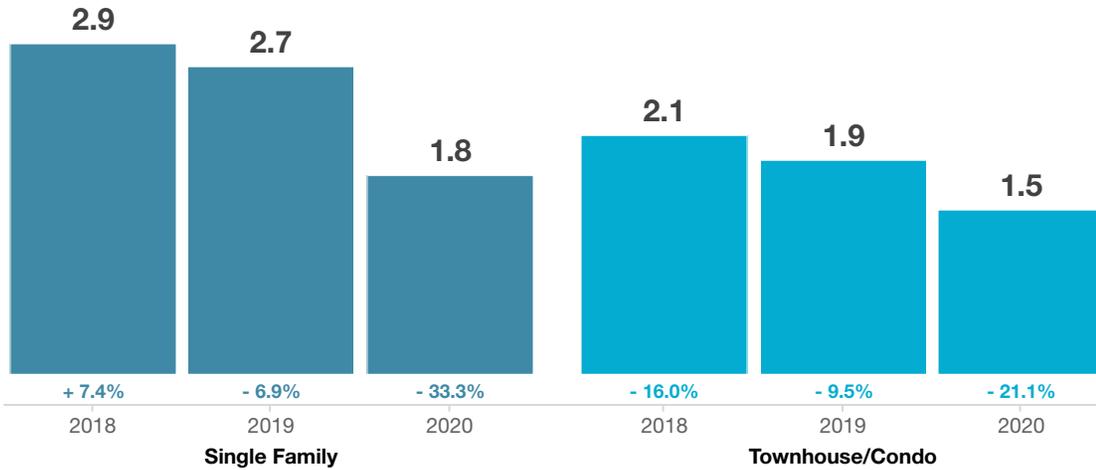


Months Supply of Inventory

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.



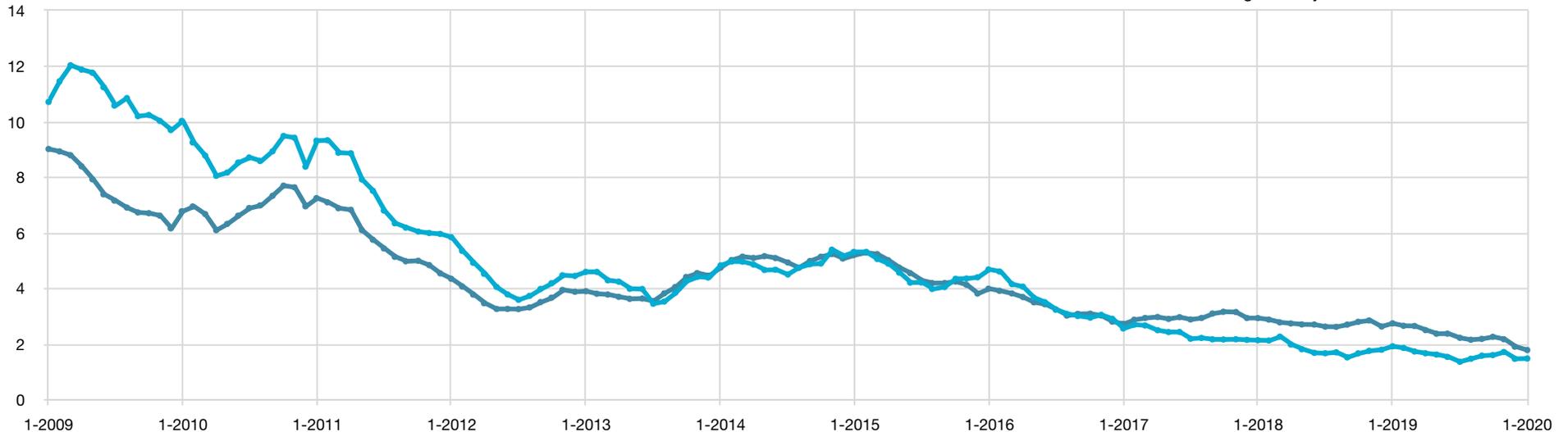
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.4	- 11.1%	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%	1.5	- 11.8%
9-2019	2.2	- 18.5%	1.6	+ 6.7%
10-2019	2.2	- 21.4%	1.6	0.0%
11-2019	2.2	- 21.4%	1.7	0.0%
12-2019	1.9	- 26.9%	1.4	- 22.2%
1-2020	1.8	- 33.3%	1.5	- 21.1%
12-Month Avg*	2.3	- 17.0%	1.6	- 13.0%

* Months Supply for all properties from February 2019 through January 2020. 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	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,926	1,851	- 3.9%	1,926	1,851	- 3.9%
Pending Sales		1,287	1,545	+ 20.0%	1,287	1,545	+ 20.0%
Closed Sales		899	1,008	+ 12.1%	899	1,008	+ 12.1%
Days on Market Until Sale		45	38	- 15.6%	45	38	- 15.6%
Median Sales Price		\$225,000	\$235,250	+ 4.6%	\$225,000	\$235,250	+ 4.6%
Average Sales Price		\$267,454	\$289,039	+ 8.1%	\$267,454	\$289,039	+ 8.1%
Percent of List Price Received		98.2%	98.1%	- 0.1%	98.2%	98.1%	- 0.1%
Housing Affordability Index		126	129	+ 2.4%	126	129	+ 2.4%
Inventory of Homes for Sale		3,347	2,367	- 29.3%	—	—	—
Months Supply of Inventory		2.6	1.7	- 34.6%	—	—	—

Local Market Update – January 2020

A Research Tool Provided by Southern Arizona MLS.

Tucson - Central

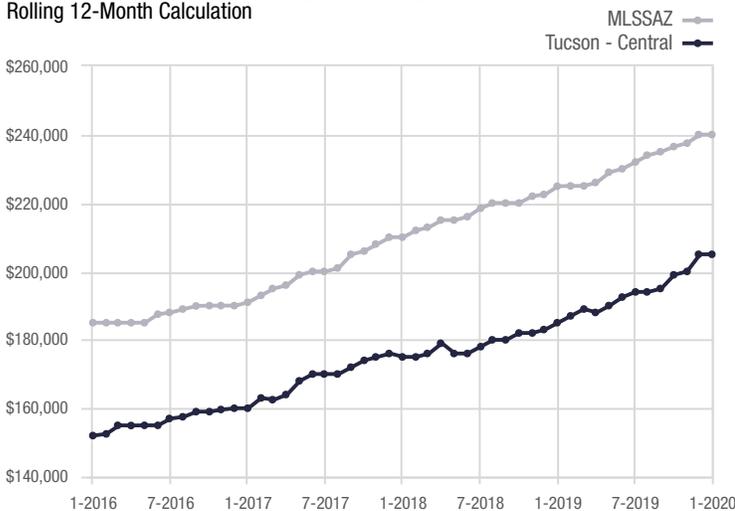
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	244	219	- 10.2%	244	219	- 10.2%
Pending Sales	157	208	+ 32.5%	157	208	+ 32.5%
Closed Sales	113	125	+ 10.6%	113	125	+ 10.6%
Days on Market Until Sale	35	37	+ 5.7%	35	37	+ 5.7%
Median Sales Price*	\$190,900	\$220,000	+ 15.2%	\$190,900	\$220,000	+ 15.2%
Average Sales Price*	\$219,226	\$238,686	+ 8.9%	\$219,226	\$238,686	+ 8.9%
Percent of List Price Received*	98.3%	98.0%	- 0.3%	98.3%	98.0%	- 0.3%
Inventory of Homes for Sale	379	271	- 28.5%	—	—	—
Months Supply of Inventory	2.4	1.6	- 33.3%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	41	48	+ 17.1%	41	48	+ 17.1%
Pending Sales	31	35	+ 12.9%	31	35	+ 12.9%
Closed Sales	19	21	+ 10.5%	19	21	+ 10.5%
Days on Market Until Sale	28	19	- 32.1%	28	19	- 32.1%
Median Sales Price*	\$144,000	\$155,000	+ 7.6%	\$144,000	\$155,000	+ 7.6%
Average Sales Price*	\$135,595	\$176,440	+ 30.1%	\$135,595	\$176,440	+ 30.1%
Percent of List Price Received*	97.7%	98.4%	+ 0.7%	97.7%	98.4%	+ 0.7%
Inventory of Homes for Sale	65	56	- 13.8%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

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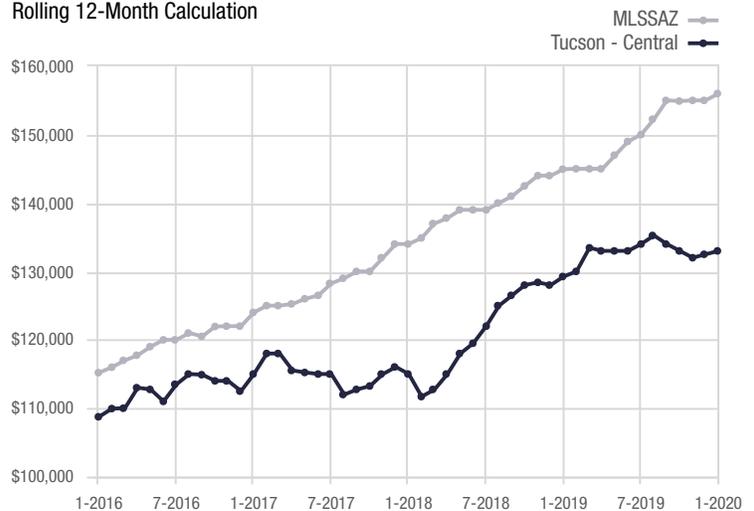
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - East

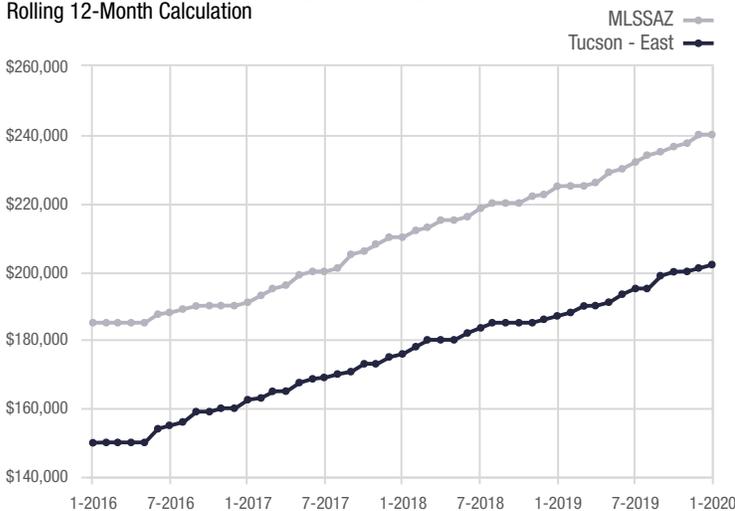
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	159	154	- 3.1%	159	154	- 3.1%
Pending Sales	130	127	- 2.3%	130	127	- 2.3%
Closed Sales	85	87	+ 2.4%	85	87	+ 2.4%
Days on Market Until Sale	40	31	- 22.5%	40	31	- 22.5%
Median Sales Price*	\$187,000	\$204,000	+ 9.1%	\$187,000	\$204,000	+ 9.1%
Average Sales Price*	\$208,239	\$224,015	+ 7.6%	\$208,239	\$224,015	+ 7.6%
Percent of List Price Received*	99.0%	98.5%	- 0.5%	99.0%	98.5%	- 0.5%
Inventory of Homes for Sale	213	149	- 30.0%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	34	37	+ 8.8%	34	37	+ 8.8%
Pending Sales	32	34	+ 6.3%	32	34	+ 6.3%
Closed Sales	19	21	+ 10.5%	19	21	+ 10.5%
Days on Market Until Sale	27	19	- 29.6%	27	19	- 29.6%
Median Sales Price*	\$133,000	\$129,500	- 2.6%	\$133,000	\$129,500	- 2.6%
Average Sales Price*	\$125,958	\$124,455	- 1.2%	\$125,958	\$124,455	- 1.2%
Percent of List Price Received*	97.8%	97.1%	- 0.7%	97.8%	97.1%	- 0.7%
Inventory of Homes for Sale	41	36	- 12.2%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

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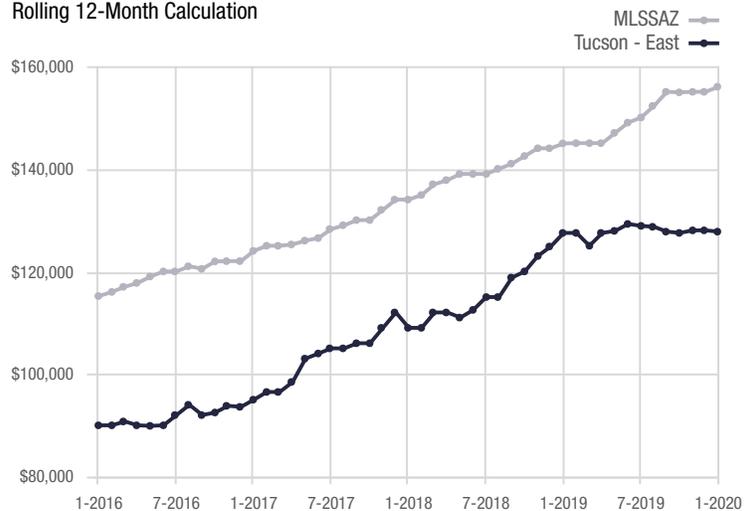
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - North

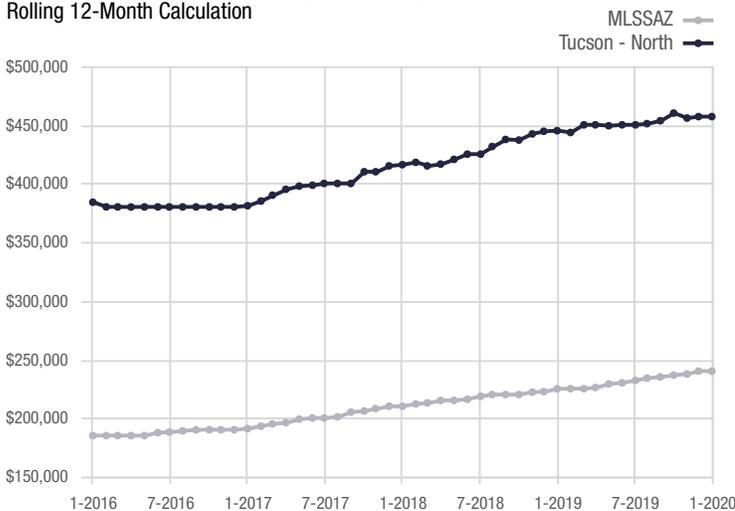
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	165	184	+ 11.5%	165	184	+ 11.5%
Pending Sales	90	123	+ 36.7%	90	123	+ 36.7%
Closed Sales	59	72	+ 22.0%	59	72	+ 22.0%
Days on Market Until Sale	62	52	- 16.1%	62	52	- 16.1%
Median Sales Price*	\$480,000	\$486,362	+ 1.3%	\$480,000	\$486,362	+ 1.3%
Average Sales Price*	\$524,433	\$611,828	+ 16.7%	\$524,433	\$611,828	+ 16.7%
Percent of List Price Received*	96.9%	97.2%	+ 0.3%	96.9%	97.2%	+ 0.3%
Inventory of Homes for Sale	343	258	- 24.8%	—	—	—
Months Supply of Inventory	4.2	2.8	- 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	80	79	- 1.3%	80	79	- 1.3%
Pending Sales	49	63	+ 28.6%	49	63	+ 28.6%
Closed Sales	37	46	+ 24.3%	37	46	+ 24.3%
Days on Market Until Sale	29	32	+ 10.3%	29	32	+ 10.3%
Median Sales Price*	\$209,000	\$195,500	- 6.5%	\$209,000	\$195,500	- 6.5%
Average Sales Price*	\$233,638	\$232,758	- 0.4%	\$233,638	\$232,758	- 0.4%
Percent of List Price Received*	97.4%	97.9%	+ 0.5%	97.4%	97.9%	+ 0.5%
Inventory of Homes for Sale	108	83	- 23.1%	—	—	—
Months Supply of Inventory	2.1	1.6	- 23.8%	—	—	—

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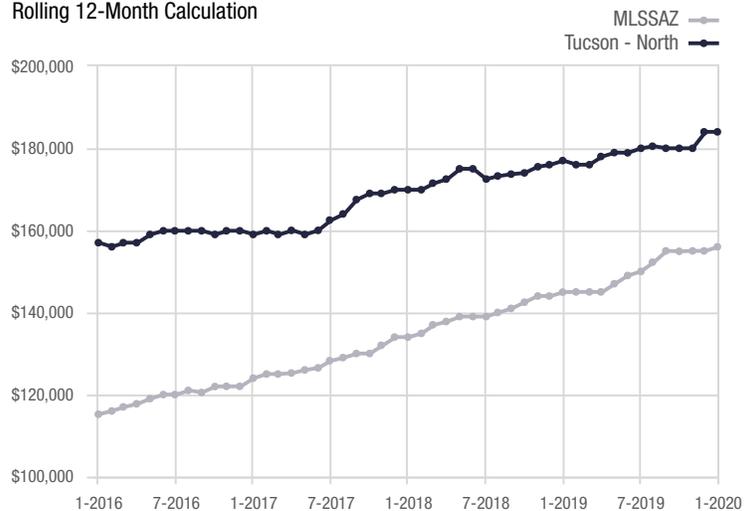
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Northeast

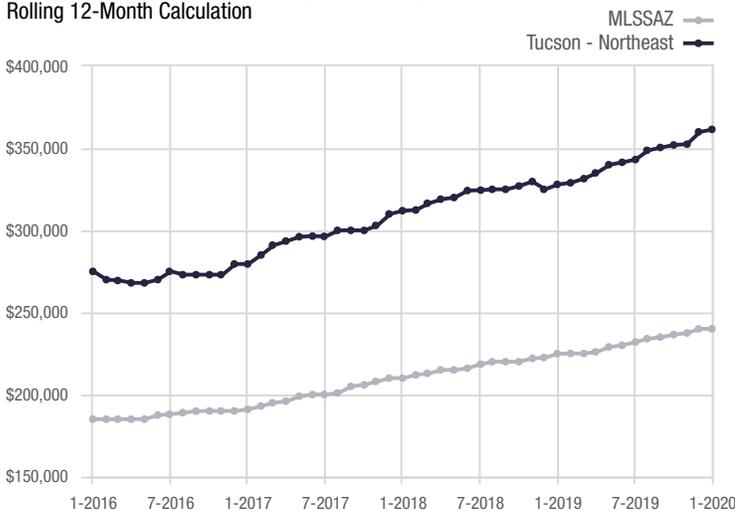
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	82	73	- 11.0%	82	73	- 11.0%
Pending Sales	53	54	+ 1.9%	53	54	+ 1.9%
Closed Sales	44	33	- 25.0%	44	33	- 25.0%
Days on Market Until Sale	62	26	- 58.1%	62	26	- 58.1%
Median Sales Price*	\$334,000	\$349,000	+ 4.5%	\$334,000	\$349,000	+ 4.5%
Average Sales Price*	\$374,046	\$439,847	+ 17.6%	\$374,046	\$439,847	+ 17.6%
Percent of List Price Received*	98.7%	99.1%	+ 0.4%	98.7%	99.1%	+ 0.4%
Inventory of Homes for Sale	151	107	- 29.1%	—	—	—
Months Supply of Inventory	2.9	2.1	- 27.6%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	15	18	+ 20.0%	15	18	+ 20.0%
Pending Sales	15	11	- 26.7%	15	11	- 26.7%
Closed Sales	9	22	+ 144.4%	9	22	+ 144.4%
Days on Market Until Sale	23	22	- 4.3%	23	22	- 4.3%
Median Sales Price*	\$78,000	\$108,500	+ 39.1%	\$78,000	\$108,500	+ 39.1%
Average Sales Price*	\$120,226	\$137,154	+ 14.1%	\$120,226	\$137,154	+ 14.1%
Percent of List Price Received*	96.6%	97.4%	+ 0.8%	96.6%	97.4%	+ 0.8%
Inventory of Homes for Sale	27	21	- 22.2%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

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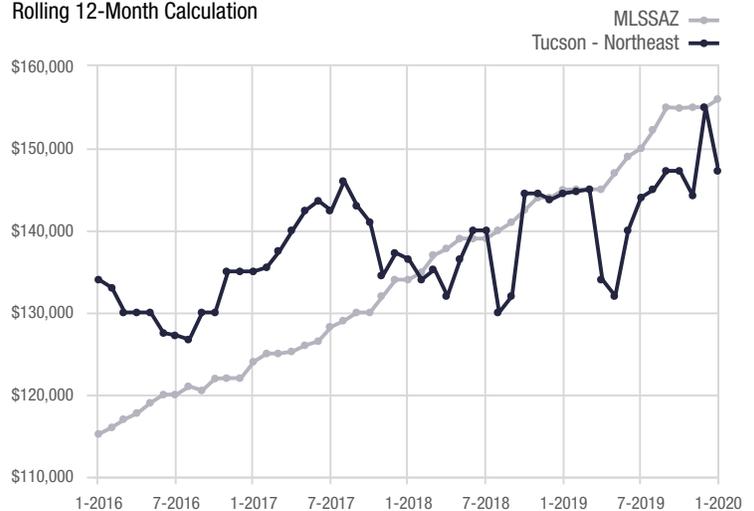
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Northwest

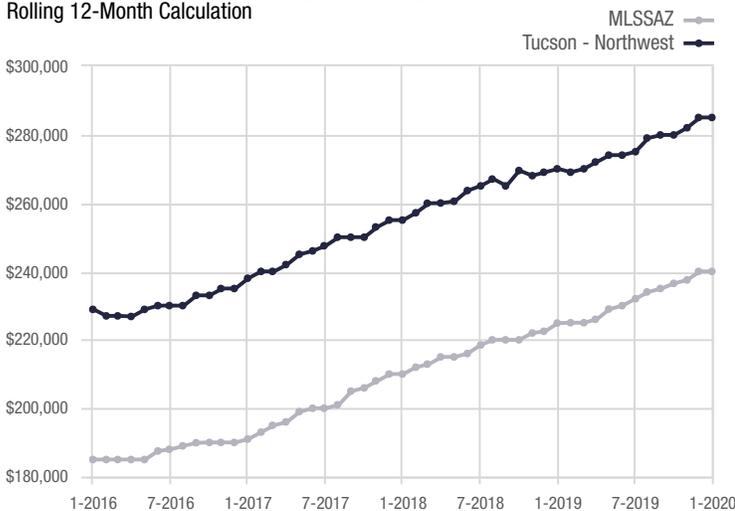
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
Key Metrics						
New Listings	380	376	- 1.1%	380	376	- 1.1%
Pending Sales	238	276	+ 16.0%	238	276	+ 16.0%
Closed Sales	167	182	+ 9.0%	167	182	+ 9.0%
Days on Market Until Sale	59	43	- 27.1%	59	43	- 27.1%
Median Sales Price*	\$269,000	\$288,750	+ 7.3%	\$269,000	\$288,750	+ 7.3%
Average Sales Price*	\$323,818	\$325,491	+ 0.5%	\$323,818	\$325,491	+ 0.5%
Percent of List Price Received*	97.6%	98.3%	+ 0.7%	97.6%	98.3%	+ 0.7%
Inventory of Homes for Sale	729	518	- 28.9%	—	—	—
Months Supply of Inventory	3.1	2.0	- 35.5%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
Key Metrics						
New Listings	43	38	- 11.6%	43	38	- 11.6%
Pending Sales	32	29	- 9.4%	32	29	- 9.4%
Closed Sales	18	22	+ 22.2%	18	22	+ 22.2%
Days on Market Until Sale	36	32	- 11.1%	36	32	- 11.1%
Median Sales Price*	\$222,750	\$228,500	+ 2.6%	\$222,750	\$228,500	+ 2.6%
Average Sales Price*	\$244,833	\$249,736	+ 2.0%	\$244,833	\$249,736	+ 2.0%
Percent of List Price Received*	97.1%	97.5%	+ 0.4%	97.1%	97.5%	+ 0.4%
Inventory of Homes for Sale	72	47	- 34.7%	—	—	—
Months Supply of Inventory	2.6	1.7	- 34.6%	—	—	—

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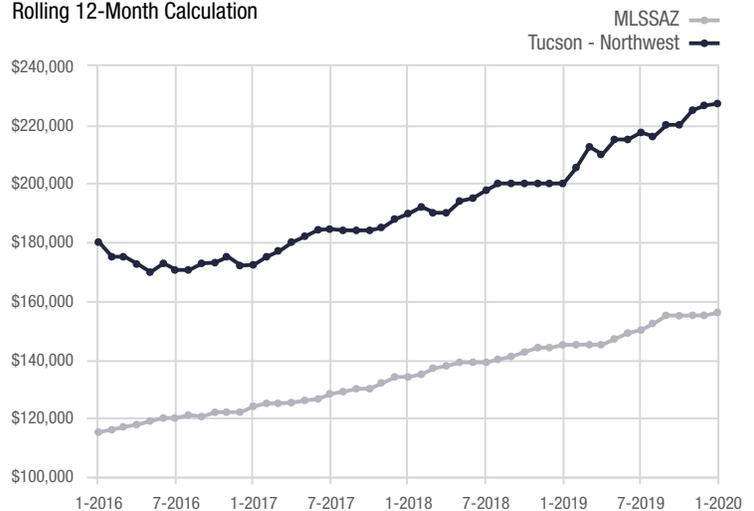
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - South

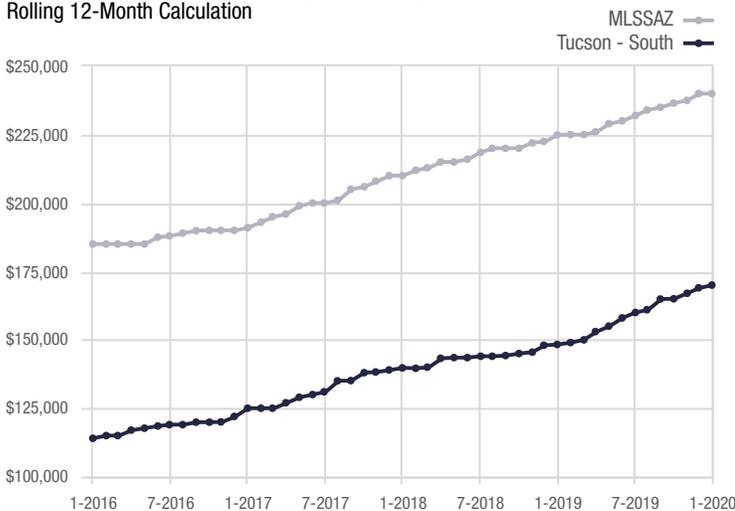
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	92	83	- 9.8%	92	83	- 9.8%
Pending Sales	56	86	+ 53.6%	56	86	+ 53.6%
Closed Sales	52	56	+ 7.7%	52	56	+ 7.7%
Days on Market Until Sale	22	27	+ 22.7%	22	27	+ 22.7%
Median Sales Price*	\$152,750	\$170,500	+ 11.6%	\$152,750	\$170,500	+ 11.6%
Average Sales Price*	\$150,159	\$167,983	+ 11.9%	\$150,159	\$167,983	+ 11.9%
Percent of List Price Received*	100.5%	98.4%	- 2.1%	100.5%	98.4%	- 2.1%
Inventory of Homes for Sale	131	92	- 29.8%	—	—	—
Months Supply of Inventory	1.9	1.1	- 42.1%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	6	5	- 16.7%	6	5	- 16.7%
Pending Sales	3	4	+ 33.3%	3	4	+ 33.3%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	5	27	+ 440.0%	5	27	+ 440.0%
Median Sales Price*	\$125,000	\$131,750	+ 5.4%	\$125,000	\$131,750	+ 5.4%
Average Sales Price*	\$125,000	\$131,750	+ 5.4%	\$125,000	\$131,750	+ 5.4%
Percent of List Price Received*	100.0%	96.8%	- 3.2%	100.0%	96.8%	- 3.2%
Inventory of Homes for Sale	5	7	+ 40.0%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

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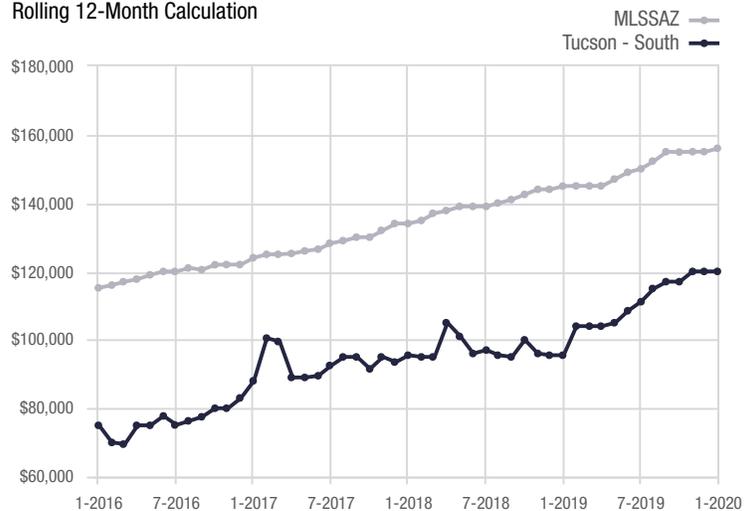
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Southeast

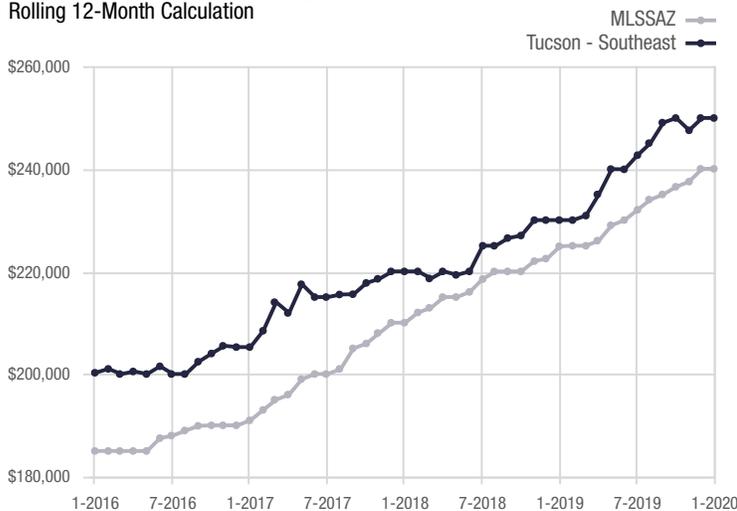
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	66	50	- 24.2%	66	50	- 24.2%
Pending Sales	41	48	+ 17.1%	41	48	+ 17.1%
Closed Sales	25	22	- 12.0%	25	22	- 12.0%
Days on Market Until Sale	46	48	+ 4.3%	46	48	+ 4.3%
Median Sales Price*	\$225,000	\$235,750	+ 4.8%	\$225,000	\$235,750	+ 4.8%
Average Sales Price*	\$255,896	\$273,768	+ 7.0%	\$255,896	\$273,768	+ 7.0%
Percent of List Price Received*	99.3%	98.3%	- 1.0%	99.3%	98.3%	- 1.0%
Inventory of Homes for Sale	105	63	- 40.0%	—	—	—
Months Supply of Inventory	2.6	1.4	- 46.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
Pending Sales	0	1	—	0	1	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	13	—	—	13	—
Median Sales Price*	—	\$140,000	—	—	\$140,000	—
Average Sales Price*	—	\$140,000	—	—	\$140,000	—
Percent of List Price Received*	—	98.2%	—	—	98.2%	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

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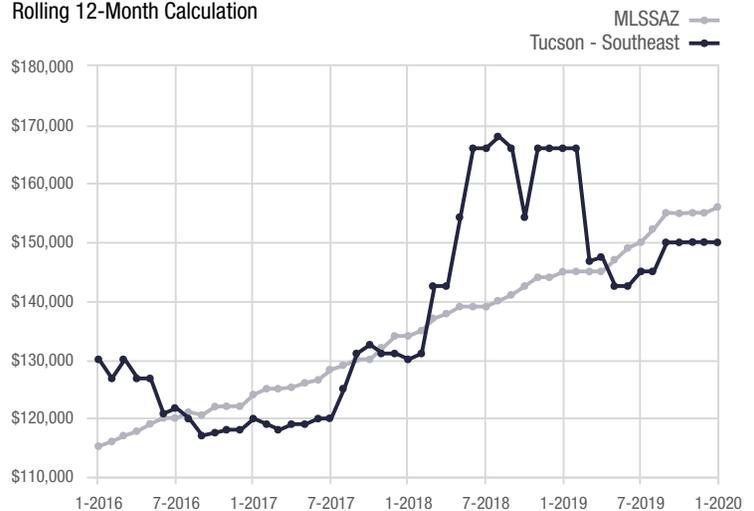
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Southwest

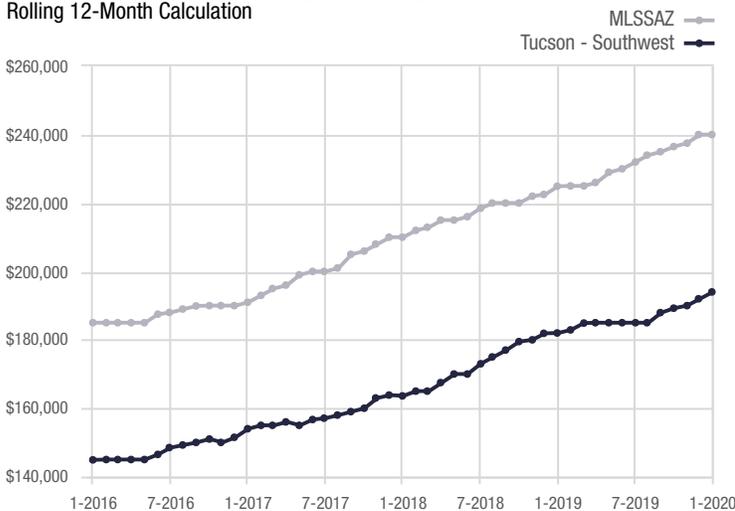
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	104	75	- 27.9%	104	75	- 27.9%
Pending Sales	60	78	+ 30.0%	60	78	+ 30.0%
Closed Sales	30	53	+ 76.7%	30	53	+ 76.7%
Days on Market Until Sale	36	39	+ 8.3%	36	39	+ 8.3%
Median Sales Price*	\$177,000	\$195,750	+ 10.6%	\$177,000	\$195,750	+ 10.6%
Average Sales Price*	\$191,391	\$197,687	+ 3.3%	\$191,391	\$197,687	+ 3.3%
Percent of List Price Received*	99.1%	97.8%	- 1.3%	99.1%	97.8%	- 1.3%
Inventory of Homes for Sale	152	91	- 40.1%	—	—	—
Months Supply of Inventory	2.6	1.3	- 50.0%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	3	1	- 66.7%	3	1	- 66.7%
Pending Sales	5	3	- 40.0%	5	3	- 40.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	13	11	- 15.4%	13	11	- 15.4%
Median Sales Price*	\$129,000	\$65,000	- 49.6%	\$129,000	\$65,000	- 49.6%
Average Sales Price*	\$129,000	\$65,000	- 49.6%	\$129,000	\$65,000	- 49.6%
Percent of List Price Received*	101.8%	100.0%	- 1.8%	101.8%	100.0%	- 1.8%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	0.6	—	—	—	—	—

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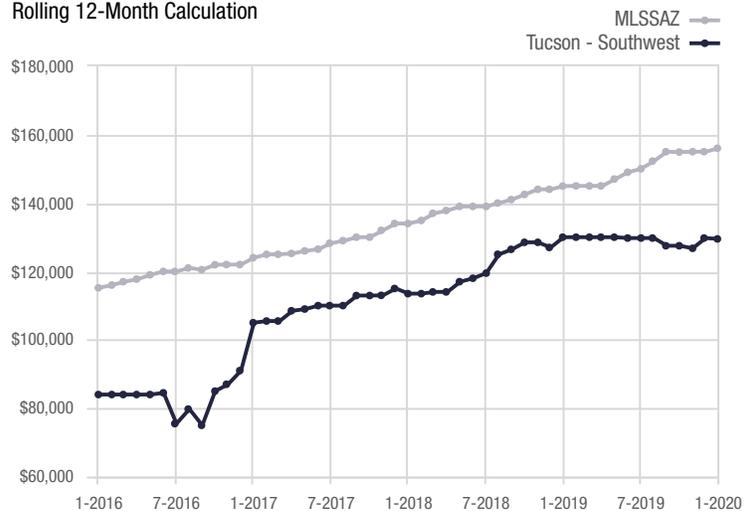
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Upper Northwest

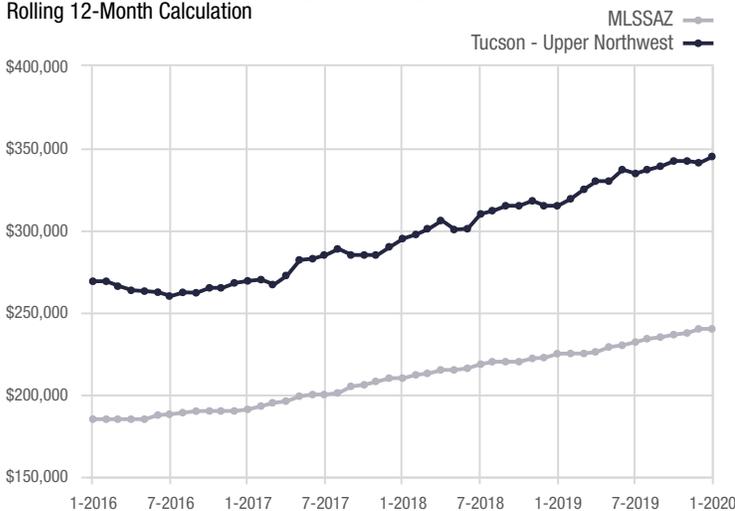
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	64	75	+ 17.2%	64	75	+ 17.2%
Pending Sales	54	50	- 7.4%	54	50	- 7.4%
Closed Sales	28	43	+ 53.6%	28	43	+ 53.6%
Days on Market Until Sale	63	55	- 12.7%	63	55	- 12.7%
Median Sales Price*	\$291,500	\$370,000	+ 26.9%	\$291,500	\$370,000	+ 26.9%
Average Sales Price*	\$318,963	\$393,703	+ 23.4%	\$318,963	\$393,703	+ 23.4%
Percent of List Price Received*	97.2%	97.4%	+ 0.2%	97.2%	97.4%	+ 0.2%
Inventory of Homes for Sale	153	110	- 28.1%	—	—	—
Months Supply of Inventory	3.6	2.5	- 30.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	2	5	+ 150.0%	2	5	+ 150.0%
Pending Sales	2	4	+ 100.0%	2	4	+ 100.0%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	7	91	+ 1,200.0%	7	91	+ 1,200.0%
Median Sales Price*	\$249,000	\$1,132,500	+ 354.8%	\$249,000	\$1,132,500	+ 354.8%
Average Sales Price*	\$249,000	\$1,132,500	+ 354.8%	\$249,000	\$1,132,500	+ 354.8%
Percent of List Price Received*	100.0%	97.0%	- 3.0%	100.0%	97.0%	- 3.0%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	2.2	2.0	- 9.1%	—	—	—

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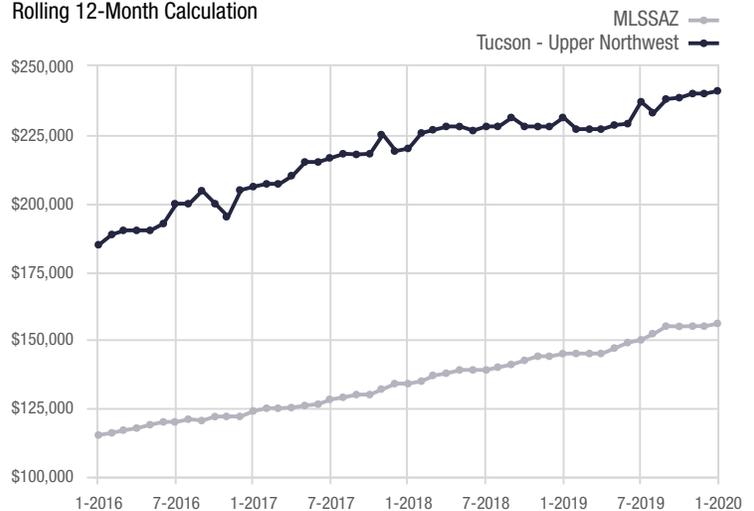
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Upper Southeast

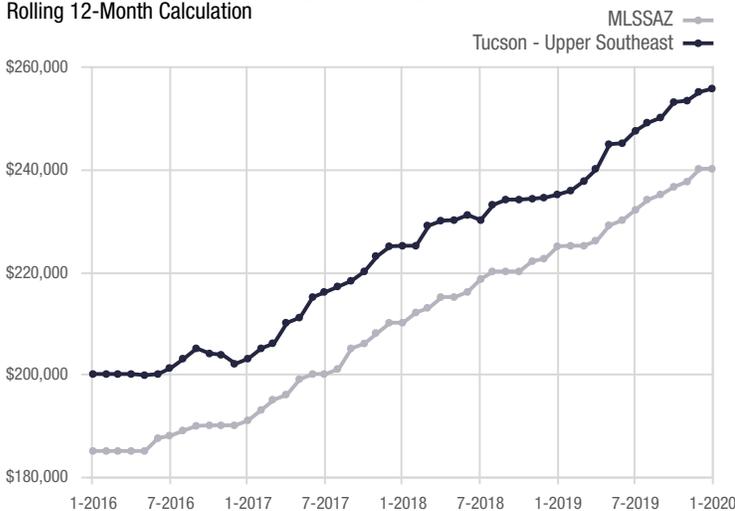
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	120	123	+ 2.5%	120	123	+ 2.5%
Pending Sales	86	121	+ 40.7%	86	121	+ 40.7%
Closed Sales	60	77	+ 28.3%	60	77	+ 28.3%
Days on Market Until Sale	37	41	+ 10.8%	37	41	+ 10.8%
Median Sales Price*	\$243,450	\$252,450	+ 3.7%	\$243,450	\$252,450	+ 3.7%
Average Sales Price*	\$266,512	\$292,860	+ 9.9%	\$266,512	\$292,860	+ 9.9%
Percent of List Price Received*	98.9%	98.7%	- 0.2%	98.9%	98.7%	- 0.2%
Inventory of Homes for Sale	197	137	- 30.5%	—	—	—
Months Supply of Inventory	2.3	1.4	- 39.1%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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.

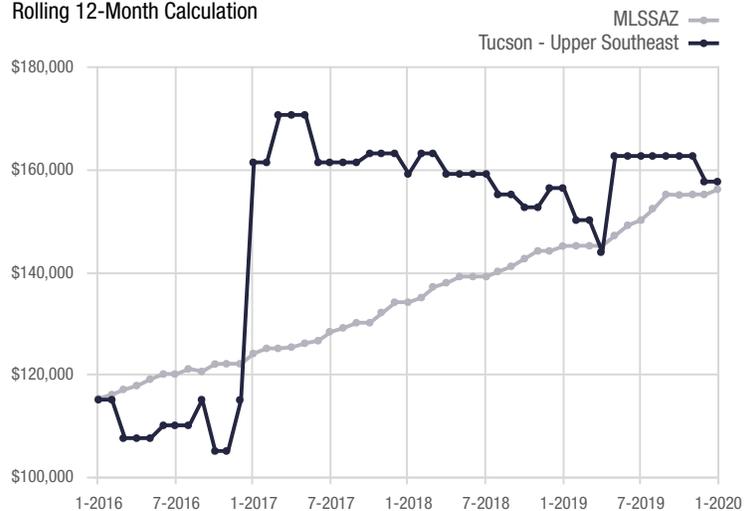
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – January 2020

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Tucson - West

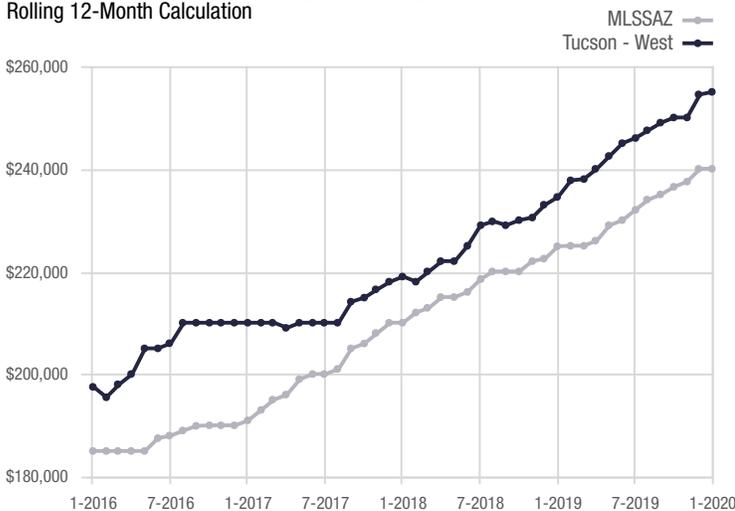
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	111	100	- 9.9%	111	100	- 9.9%
Pending Sales	90	110	+ 22.2%	90	110	+ 22.2%
Closed Sales	76	70	- 7.9%	76	70	- 7.9%
Days on Market Until Sale	42	34	- 19.0%	42	34	- 19.0%
Median Sales Price*	\$248,500	\$261,500	+ 5.2%	\$248,500	\$261,500	+ 5.2%
Average Sales Price*	\$268,201	\$277,187	+ 3.4%	\$268,201	\$277,187	+ 3.4%
Percent of List Price Received*	98.1%	98.8%	+ 0.7%	98.1%	98.8%	+ 0.7%
Inventory of Homes for Sale	197	110	- 44.2%	—	—	—
Months Supply of Inventory	2.2	1.2	- 45.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	20	20	0.0%	20	20	0.0%
Pending Sales	16	19	+ 18.8%	16	19	+ 18.8%
Closed Sales	10	8	- 20.0%	10	8	- 20.0%
Days on Market Until Sale	44	14	- 68.2%	44	14	- 68.2%
Median Sales Price*	\$123,000	\$145,000	+ 17.9%	\$123,000	\$145,000	+ 17.9%
Average Sales Price*	\$111,315	\$151,750	+ 36.3%	\$111,315	\$151,750	+ 36.3%
Percent of List Price Received*	98.3%	100.2%	+ 1.9%	98.3%	100.2%	+ 1.9%
Inventory of Homes for Sale	16	12	- 25.0%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

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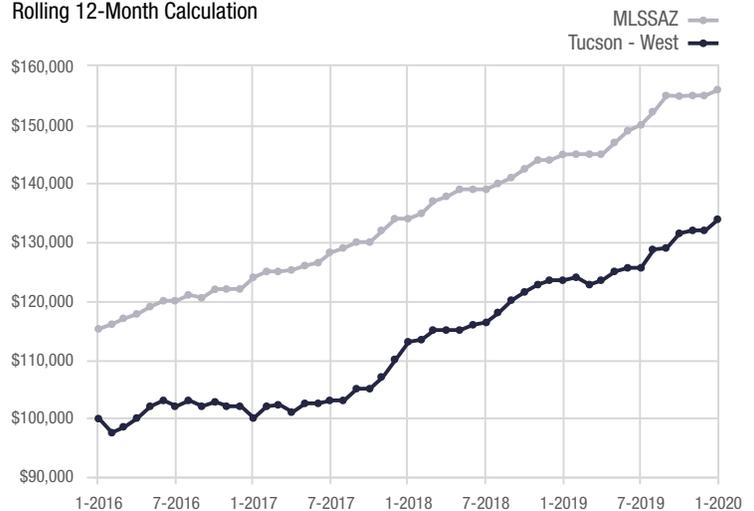
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Extended Northeast

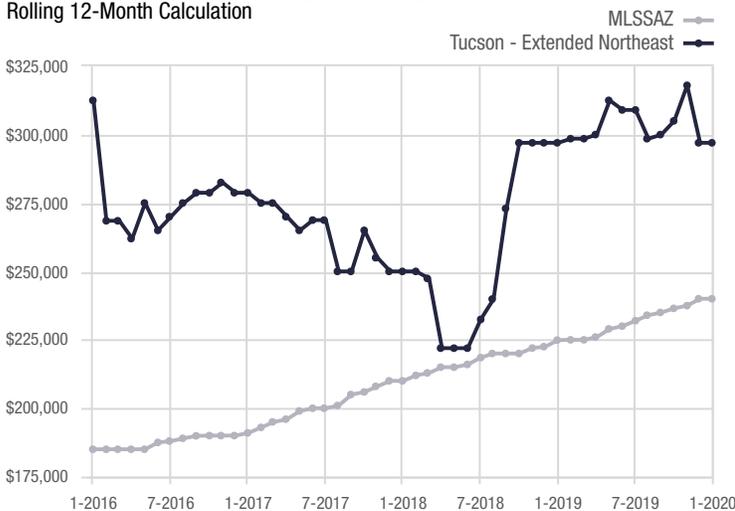
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	2	0	- 100.0%	2	0	- 100.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	19	11	- 42.1%	—	—	—
Months Supply of Inventory	7.9	4.5	- 43.0%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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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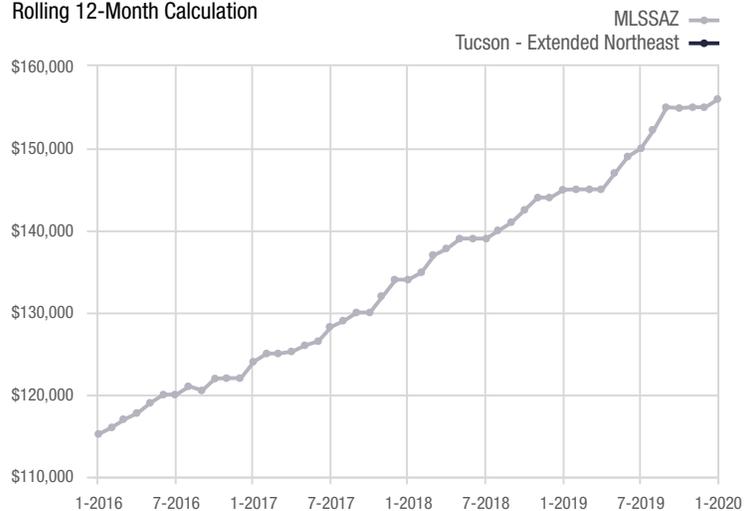
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Extended Northwest

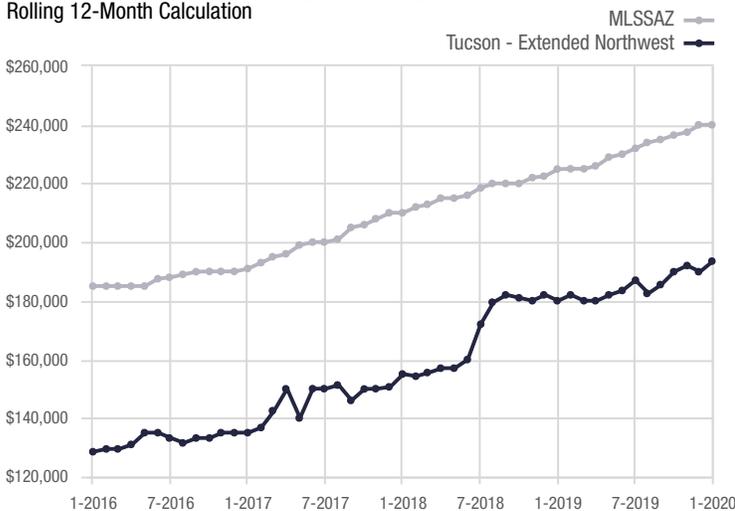
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	7	10	+ 42.9%	7	10	+ 42.9%
Pending Sales	7	12	+ 71.4%	7	12	+ 71.4%
Closed Sales	3	6	+ 100.0%	3	6	+ 100.0%
Days on Market Until Sale	35	44	+ 25.7%	35	44	+ 25.7%
Median Sales Price*	\$164,000	\$202,495	+ 23.5%	\$164,000	\$202,495	+ 23.5%
Average Sales Price*	\$180,927	\$197,665	+ 9.3%	\$180,927	\$197,665	+ 9.3%
Percent of List Price Received*	99.6%	98.9%	- 0.7%	99.6%	98.9%	- 0.7%
Inventory of Homes for Sale	9	5	- 44.4%	—	—	—
Months Supply of Inventory	1.3	0.7	- 46.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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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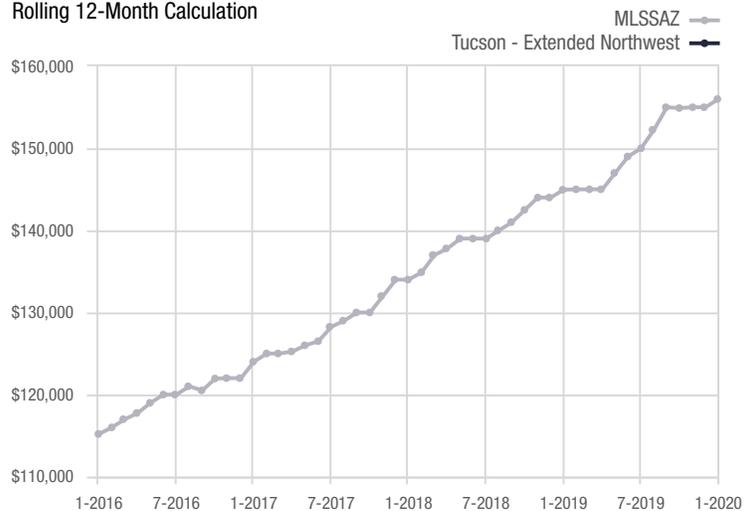
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Extended Southeast

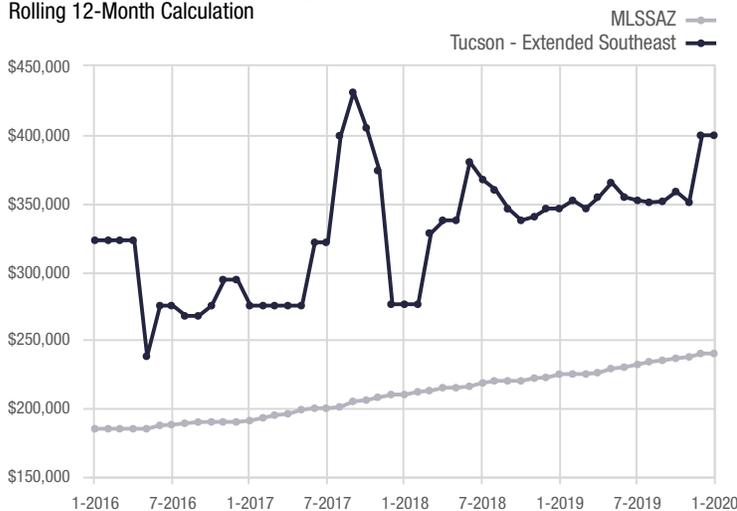
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	0	3	—	0	3	—
Pending Sales	2	0	- 100.0%	2	0	- 100.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	17	166	+ 876.5%	17	166	+ 876.5%
Median Sales Price*	\$353,000	\$240,000	- 32.0%	\$353,000	\$240,000	- 32.0%
Average Sales Price*	\$353,000	\$240,000	- 32.0%	\$353,000	\$240,000	- 32.0%
Percent of List Price Received*	97.4%	100.0%	+ 2.7%	97.4%	100.0%	+ 2.7%
Inventory of Homes for Sale	12	10	- 16.7%	—	—	—
Months Supply of Inventory	6.8	5.8	- 14.7%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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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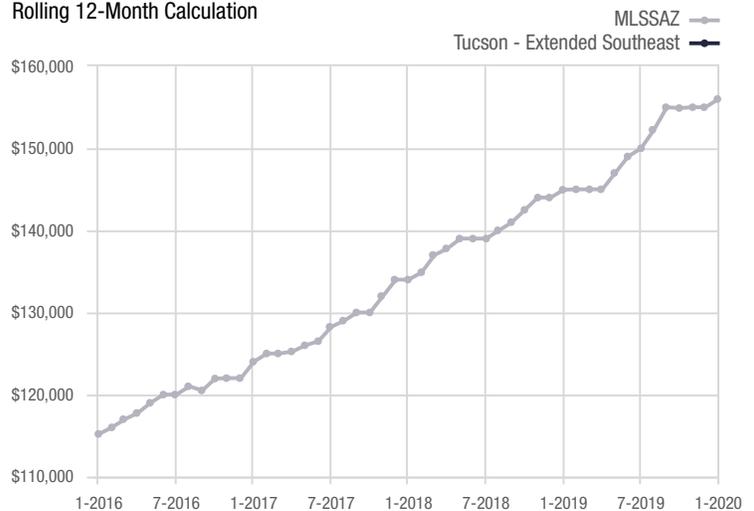
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Southwest

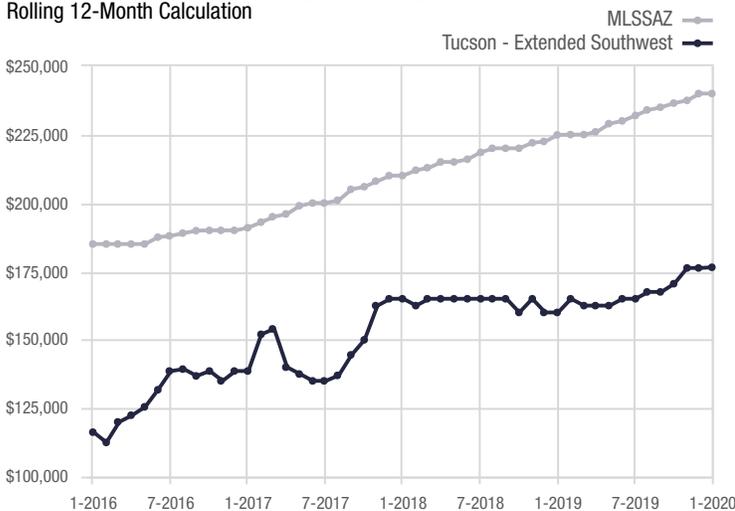
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	2	3	+ 50.0%	2	3	+ 50.0%
Pending Sales	3	3	0.0%	3	3	0.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	172	38	- 77.9%	172	38	- 77.9%
Median Sales Price*	\$178,000	\$220,000	+ 23.6%	\$178,000	\$220,000	+ 23.6%
Average Sales Price*	\$178,000	\$220,000	+ 23.6%	\$178,000	\$220,000	+ 23.6%
Percent of List Price Received*	87.2%	97.8%	+ 12.2%	87.2%	97.8%	+ 12.2%
Inventory of Homes for Sale	9	10	+ 11.1%	—	—	—
Months Supply of Inventory	2.2	3.6	+ 63.6%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	12	—	—	12	—	—
Median Sales Price*	\$126,000	—	—	\$126,000	—	—
Average Sales Price*	\$126,000	—	—	\$126,000	—	—
Percent of List Price Received*	100.8%	—	—	100.8%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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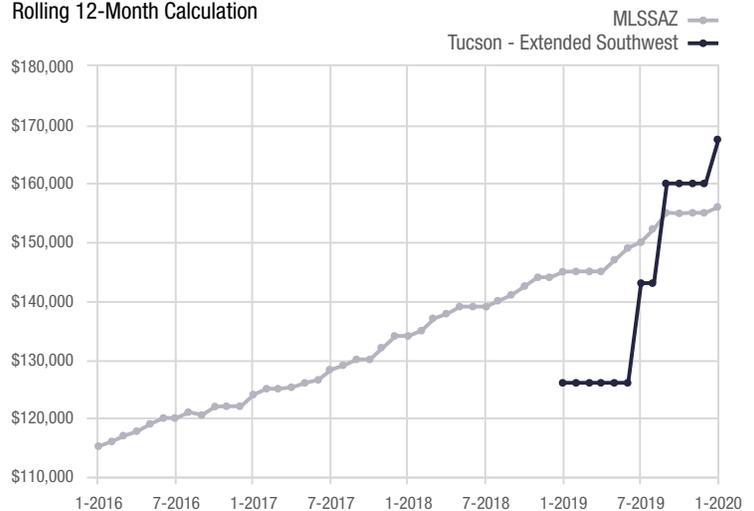
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Extended West

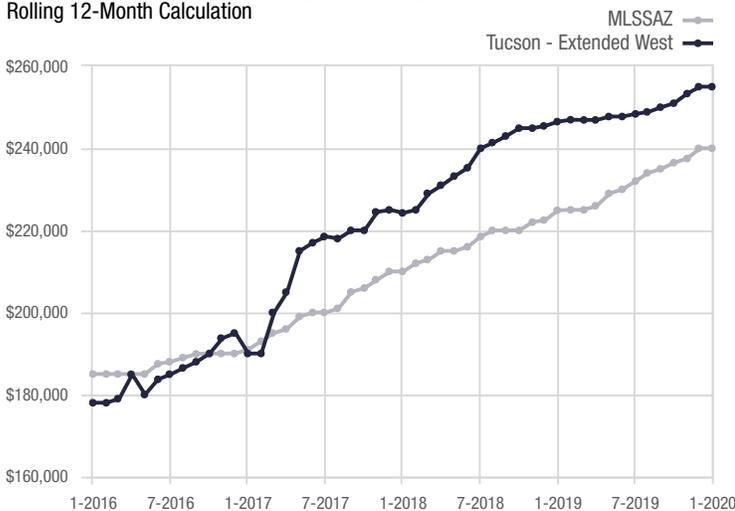
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	61	56	- 8.2%	61	56	- 8.2%
Pending Sales	25	37	+ 48.0%	25	37	+ 48.0%
Closed Sales	26	25	- 3.8%	26	25	- 3.8%
Days on Market Until Sale	63	65	+ 3.2%	63	65	+ 3.2%
Median Sales Price*	\$239,995	\$245,000	+ 2.1%	\$239,995	\$245,000	+ 2.1%
Average Sales Price*	\$253,261	\$257,936	+ 1.8%	\$253,261	\$257,936	+ 1.8%
Percent of List Price Received*	97.9%	98.8%	+ 0.9%	97.9%	98.8%	+ 0.9%
Inventory of Homes for Sale	137	114	- 16.8%	—	—	—
Months Supply of Inventory	4.0	2.9	- 27.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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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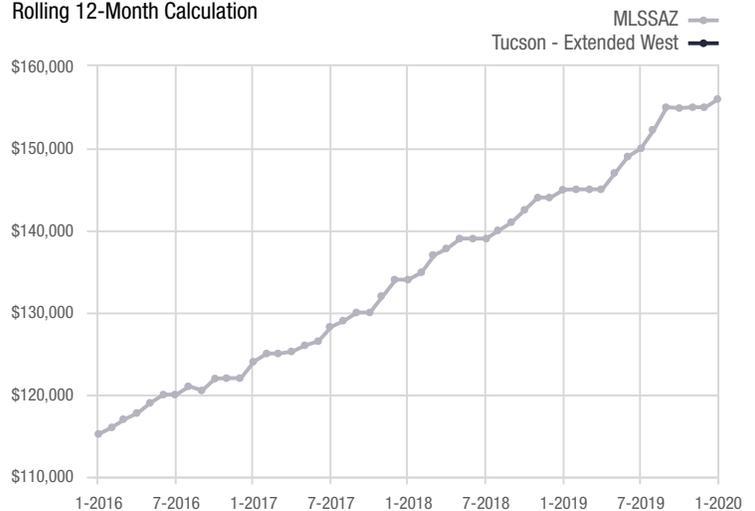
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima East

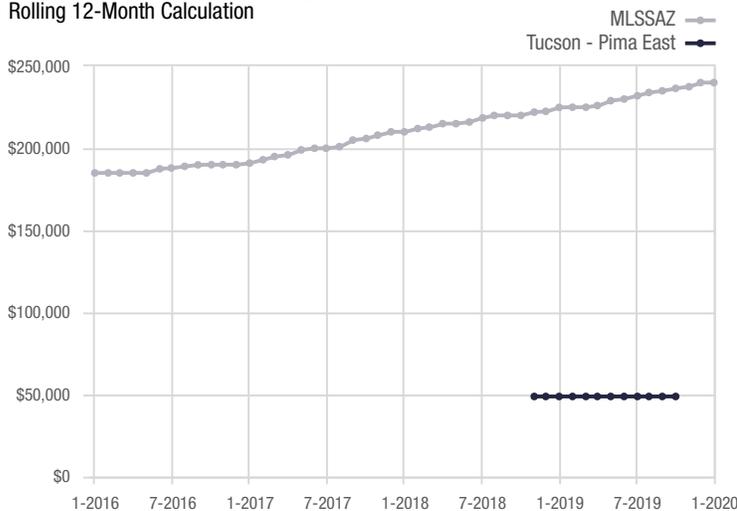
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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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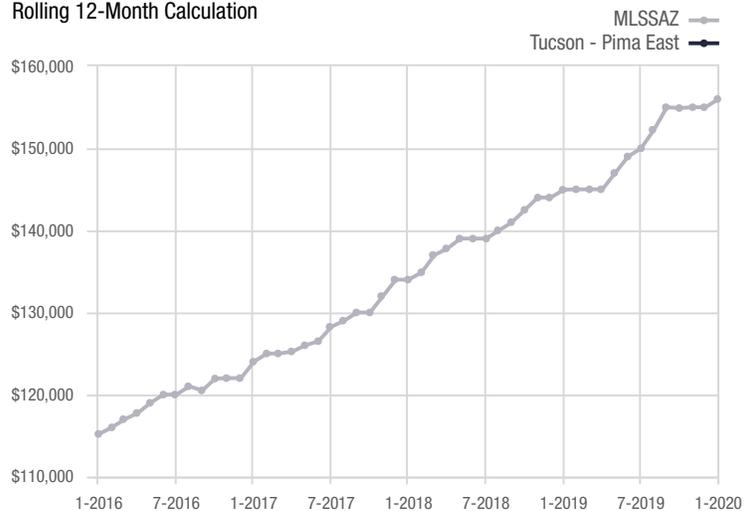
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Pima Northwest

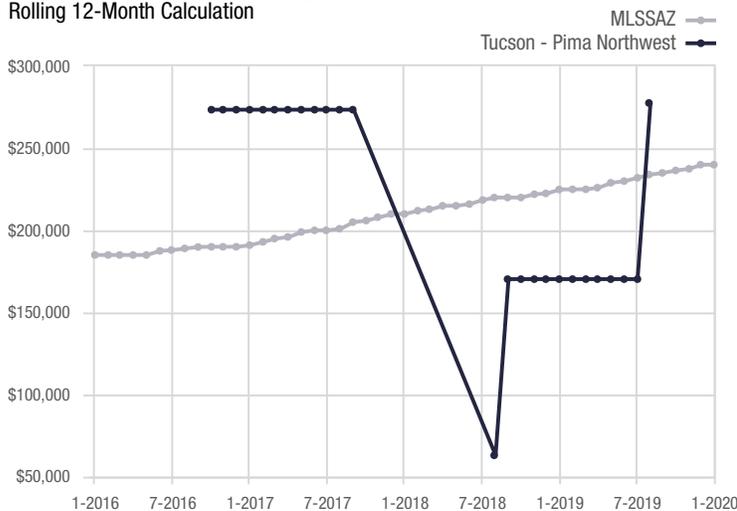
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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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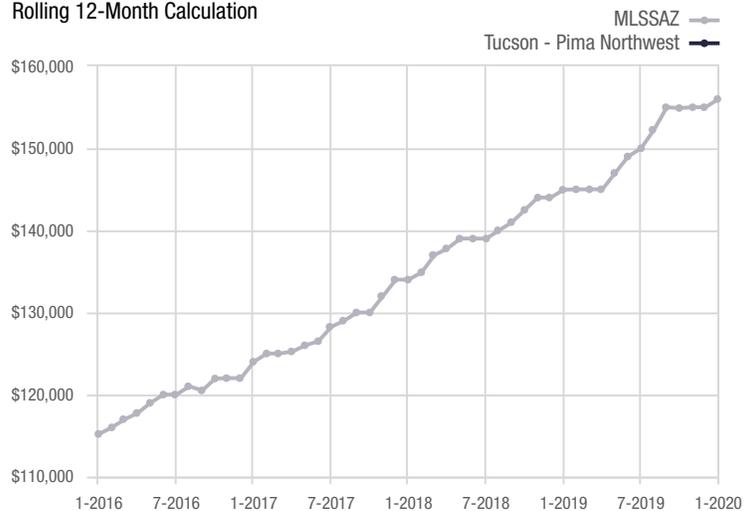
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2020

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Tucson - Pima Southwest

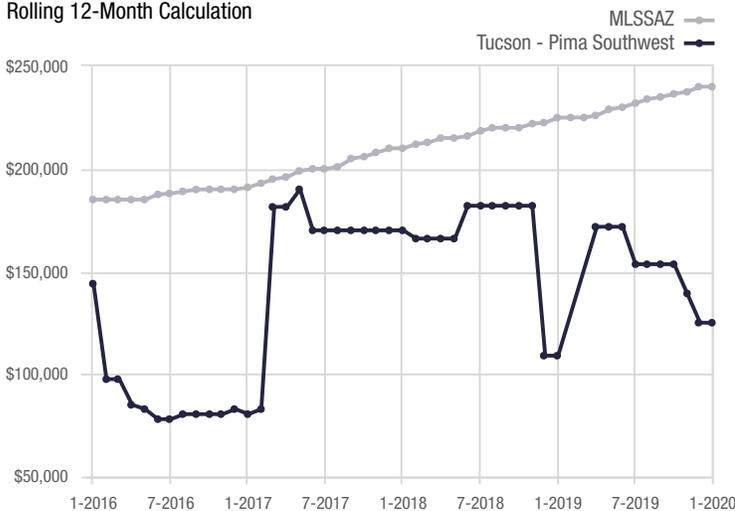
Single Family	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	4	5	+ 25.0%	4	5	+ 25.0%
Pending Sales	0	2	—	0	2	—
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	9	10	+ 11.1%	—	—	—
Months Supply of Inventory	9.0	7.1	- 21.1%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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.

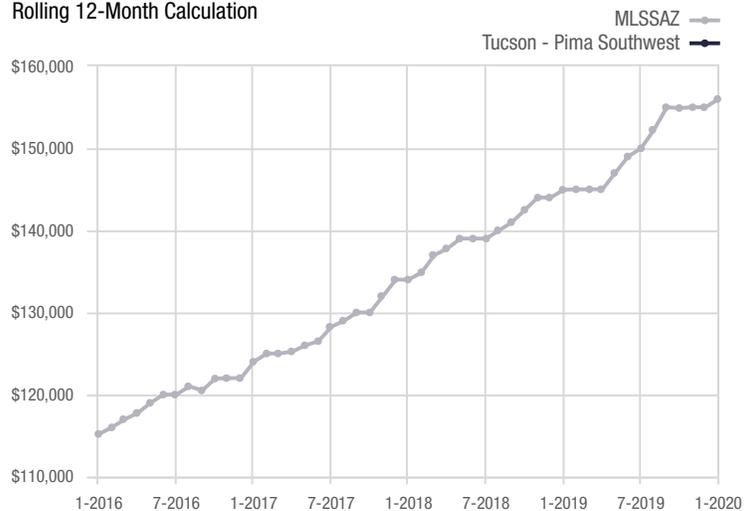
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – January 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

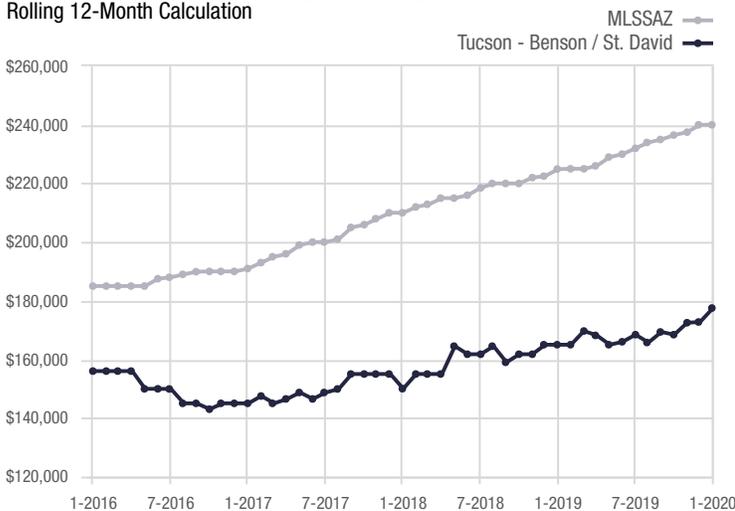
Single Family Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change
New Listings	18	11	- 38.9%	18	11	- 38.9%
Pending Sales	9	7	- 22.2%	9	7	- 22.2%
Closed Sales	10	9	- 10.0%	10	9	- 10.0%
Days on Market Until Sale	103	59	- 42.7%	103	59	- 42.7%
Median Sales Price*	\$149,675	\$180,000	+ 20.3%	\$149,675	\$180,000	+ 20.3%
Average Sales Price*	\$207,515	\$205,667	- 0.9%	\$207,515	\$205,667	- 0.9%
Percent of List Price Received*	95.4%	95.8%	+ 0.4%	95.4%	95.8%	+ 0.4%
Inventory of Homes for Sale	59	32	- 45.8%	—	—	—
Months Supply of Inventory	5.2	3.3	- 36.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% 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.

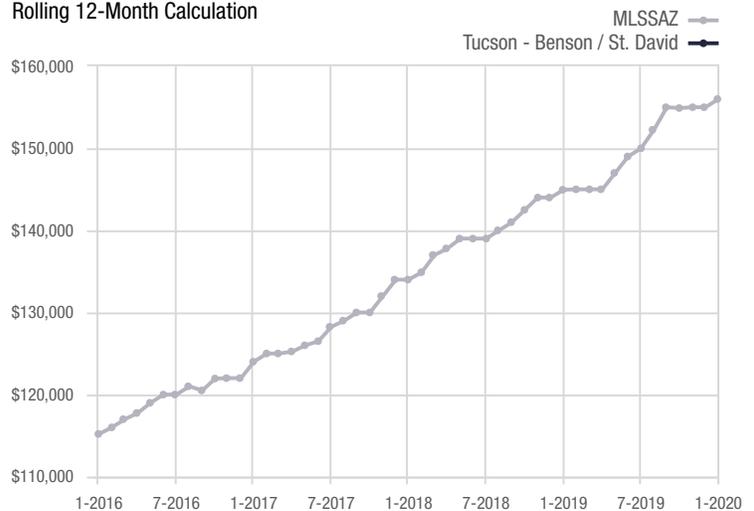
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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