

Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings increased 12.9 percent for Single Family and 17.6 percent for Townhouse/Condo. Pending Sales increased 30.2 percent for Single Family and 45.9 percent for Townhouse/Condo. Inventory decreased 54.3 percent for Single Family and 47.8 percent for Townhouse/Condo.

Median Sales Price increased 12.9 percent to \$285,000 for Single Family and 5.4 percent to \$175,000 for Townhouse/Condo. Days on Market decreased 39.5 percent for Single Family and 34.4 percent for Townhouse/Condo. Months Supply of Inventory decreased 57.9 percent for Single Family and 53.3 percent for Townhouse/Condo.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 21.6%

Change in
Closed Sales
All Properties

+ 11.3%

Change in
Median Sales Price
All Properties

- 53.6%

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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14

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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		835	943	+ 12.9%	17,114	16,383	- 4.3%
Pending Sales		844	1,099	+ 30.2%	14,000	14,898	+ 6.4%
Closed Sales		1,099	1,294	+ 17.7%	13,905	14,316	+ 3.0%
Days on Market Until Sale		38	23	- 39.5%	41	30	- 26.8%
Median Sales Price		\$252,500	\$285,000	+ 12.9%	\$245,000	\$268,500	+ 9.6%
Average Sales Price		\$301,576	\$349,545	+ 15.9%	\$292,057	\$326,218	+ 11.7%
Percent of List Price Received		98.3%	99.6%	+ 1.3%	98.4%	99.2%	+ 0.8%
Housing Affordability Index		120	117	- 2.5%	124	124	0.0%
Inventory of Homes for Sale		2,232	1,020	- 54.3%	—	—	—
Months Supply of Inventory		1.9	0.8	- 57.9%	—	—	—

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.



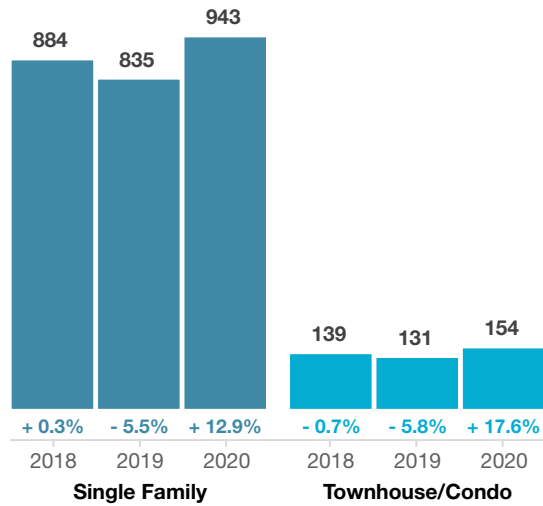
Key Metrics	Historical Sparkbars	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		131	154	+ 17.6%	2,517	2,629	+ 4.4%
Pending Sales		133	194	+ 45.9%	2,181	2,395	+ 9.8%
Closed Sales		159	236	+ 48.4%	2,154	2,298	+ 6.7%
Days on Market Until Sale		32	21	- 34.4%	30	26	- 13.3%
Median Sales Price		\$166,000	\$175,000	+ 5.4%	\$157,000	\$172,000	+ 9.6%
Average Sales Price		\$178,484	\$190,936	+ 7.0%	\$173,527	\$192,131	+ 10.7%
Percent of List Price Received		98.1%	98.9%	+ 0.8%	98.2%	98.7%	+ 0.5%
Housing Affordability Index		183	190	+ 3.8%	194	194	0.0%
Inventory of Homes for Sale		268	140	- 47.8%	—	—	—
Months Supply of Inventory		1.5	0.7	- 53.3%	—	—	—

New Listings

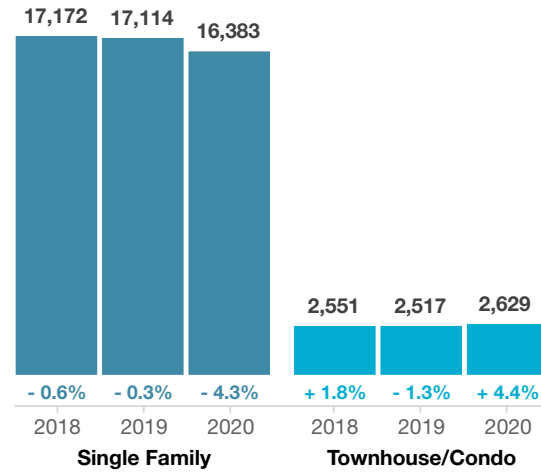
A count of the properties that have been newly listed on the market in a given month.



December

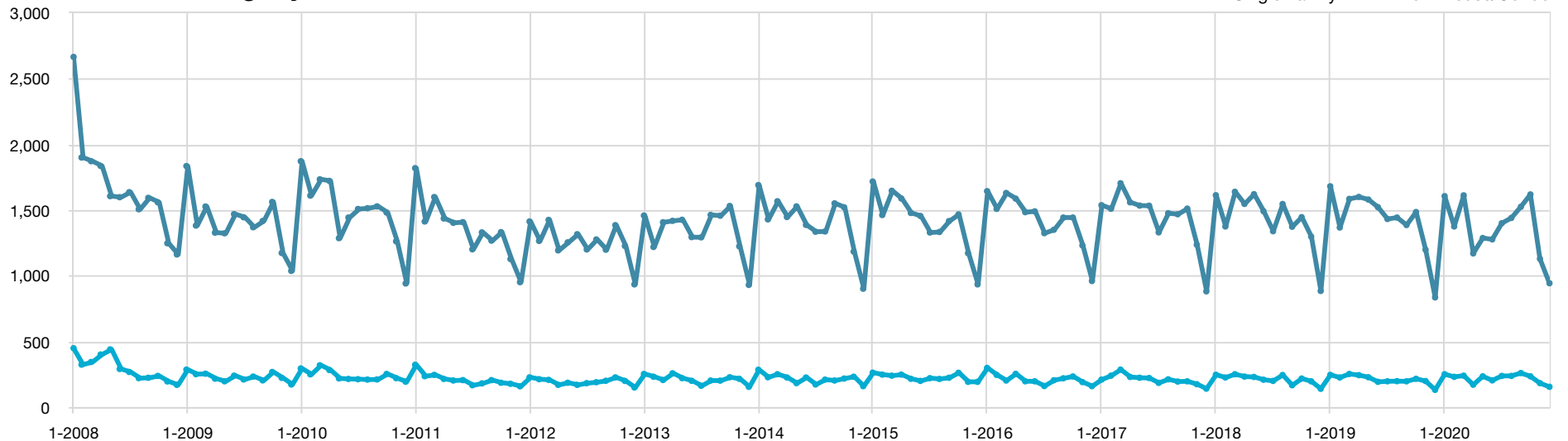


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	1,606	- 4.5%	250	+ 2.0%
2-2020	1,375	+ 0.6%	230	+ 2.2%
3-2020	1,612	+ 1.7%	239	- 5.2%
4-2020	1,170	- 26.9%	170	- 30.0%
5-2020	1,287	- 18.5%	234	+ 3.1%
6-2020	1,277	- 16.1%	203	+ 5.7%
7-2020	1,400	- 2.2%	237	+ 20.9%
8-2020	1,440	- 0.2%	237	+ 20.3%
9-2020	1,525	+ 10.0%	259	+ 32.1%
10-2020	1,619	+ 9.0%	234	+ 8.8%
11-2020	1,129	- 5.8%	182	- 8.1%
12-2020	943	+ 12.9%	154	+ 17.6%
12-Month Avg	1,365	- 4.3%	219	+ 4.3%

Historical New Listings by Month

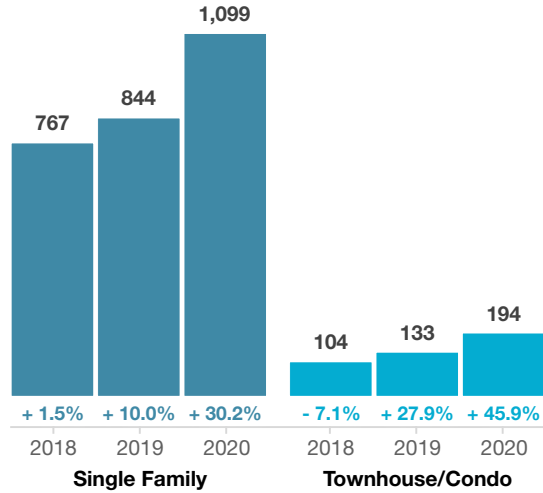


Pending Sales

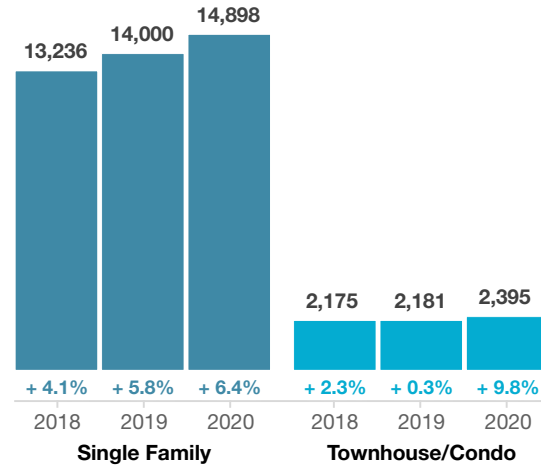
A count of the properties on which offers have been accepted in a given month.



December

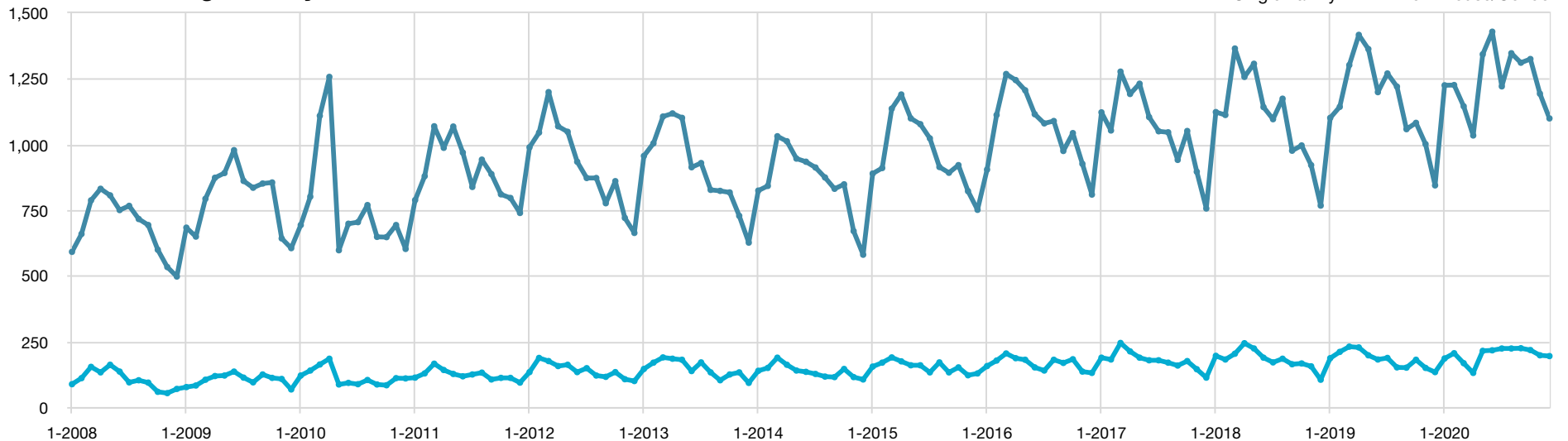


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	1,225	+ 11.3%	185	- 0.5%
2-2020	1,226	+ 7.3%	205	- 2.4%
3-2020	1,145	- 12.1%	167	- 27.4%
4-2020	1,034	- 27.0%	130	- 42.7%
5-2020	1,343	- 1.5%	214	+ 8.6%
6-2020	1,429	+ 19.2%	216	+ 19.3%
7-2020	1,221	- 3.9%	223	+ 19.3%
8-2020	1,347	+ 10.4%	223	+ 47.7%
9-2020	1,311	+ 23.9%	224	+ 49.3%
10-2020	1,325	+ 22.5%	217	+ 20.6%
11-2020	1,193	+ 19.2%	197	+ 32.2%
12-2020	1,099	+ 30.2%	194	+ 45.9%
12-Month Avg	1,242	+ 6.4%	200	+ 9.9%

Historical Pending Sales by Month

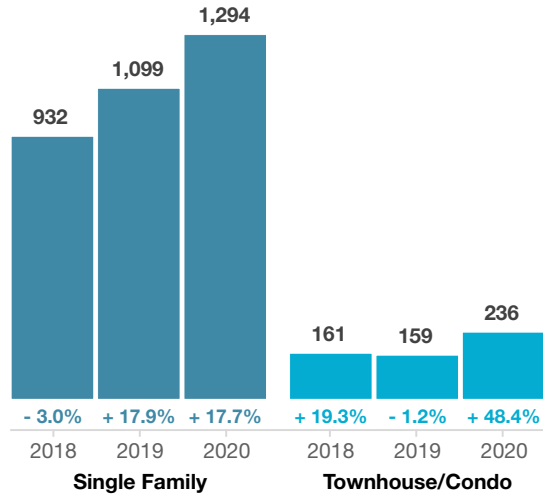


Closed Sales

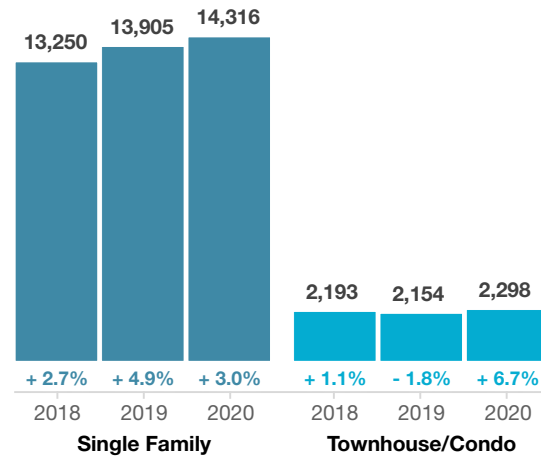
A count of the actual sales that closed in a given month.



December

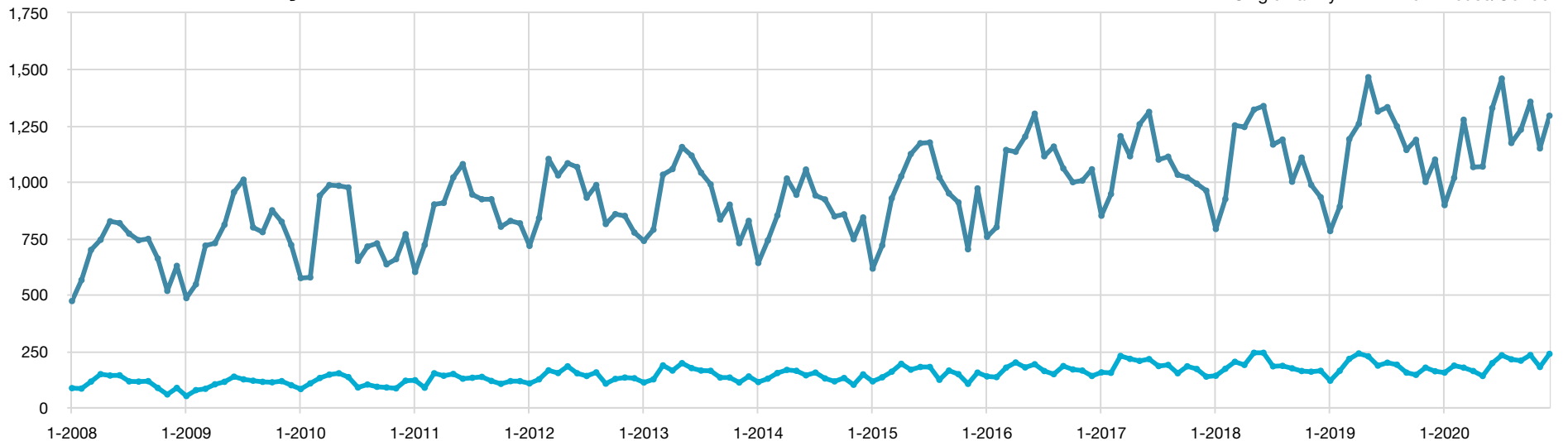


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	897	+ 14.7%	153	+ 30.8%
2-2020	1,018	+ 14.4%	184	+ 14.3%
3-2020	1,276	+ 7.2%	175	- 18.2%
4-2020	1,066	- 15.3%	160	- 32.8%
5-2020	1,068	- 27.1%	138	- 38.7%
6-2020	1,328	+ 1.1%	195	+ 6.0%
7-2020	1,459	+ 9.5%	230	+ 16.8%
8-2020	1,173	- 5.9%	212	+ 12.8%
9-2020	1,232	+ 7.9%	206	+ 34.6%
10-2020	1,356	+ 14.2%	231	+ 61.5%
11-2020	1,149	+ 14.9%	178	+ 1.7%
12-2020	1,294	+ 17.7%	236	+ 48.4%
12-Month Avg	1,193	+ 2.9%	192	+ 6.7%

Historical Closed Sales by Month

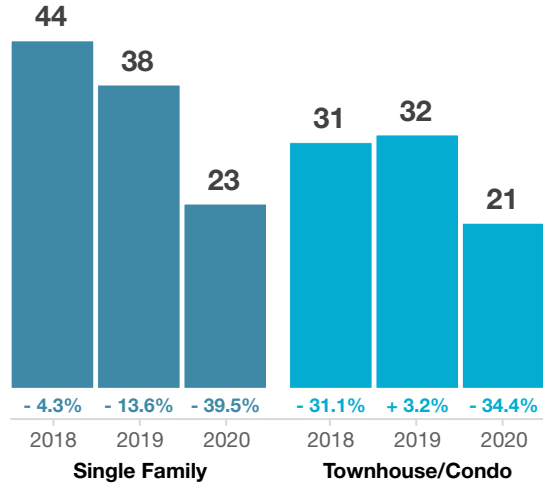


Days on Market Until Sale

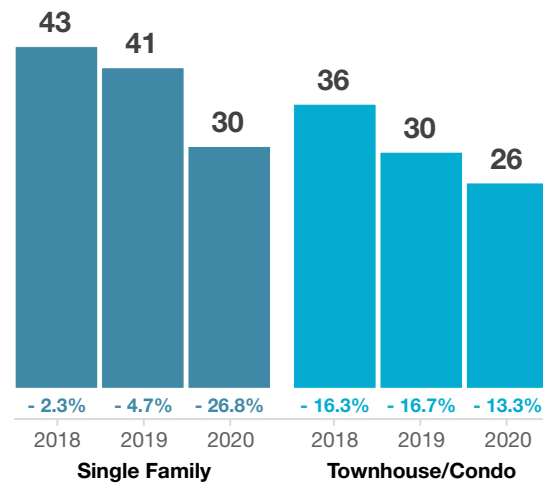
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



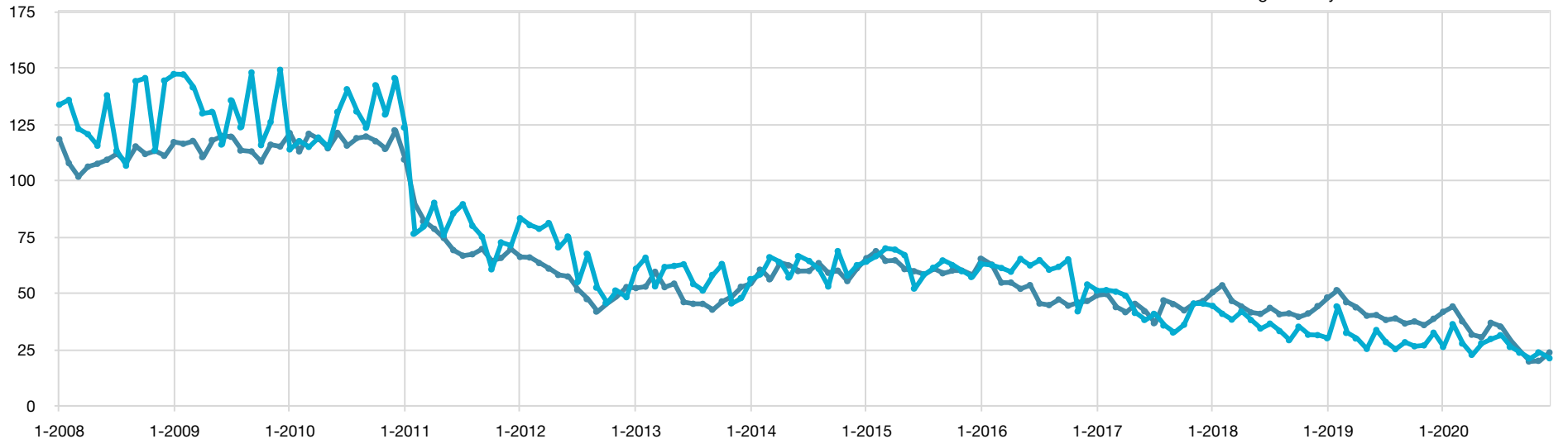
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	41	-14.6%	26	-13.3%
2-2020	44	-13.7%	36	-18.2%
3-2020	37	-19.6%	27	-15.6%
4-2020	31	-27.9%	22	-26.7%
5-2020	30	-25.0%	27	+8.0%
6-2020	37	-7.5%	29	-12.1%
7-2020	35	-7.9%	31	+10.7%
8-2020	29	-25.6%	26	+4.0%
9-2020	24	-33.3%	23	-17.9%
10-2020	19	-48.6%	21	-19.2%
11-2020	20	-44.4%	23	-14.8%
12-2020	23	-39.5%	21	-34.4%
12-Month Avg*	30	-24.9%	26	-12.8%

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

Historical Days on Market Until Sale by Month

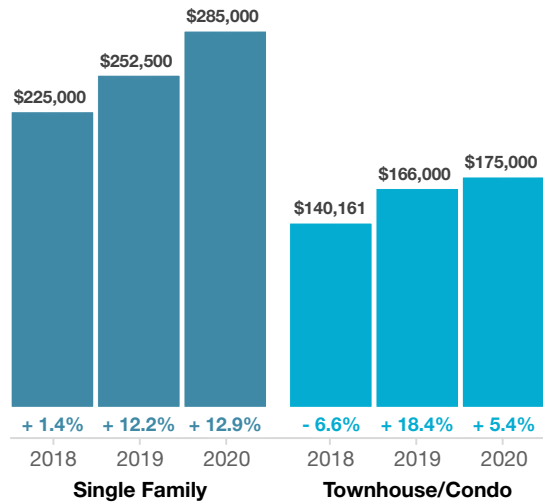


Median Sales Price

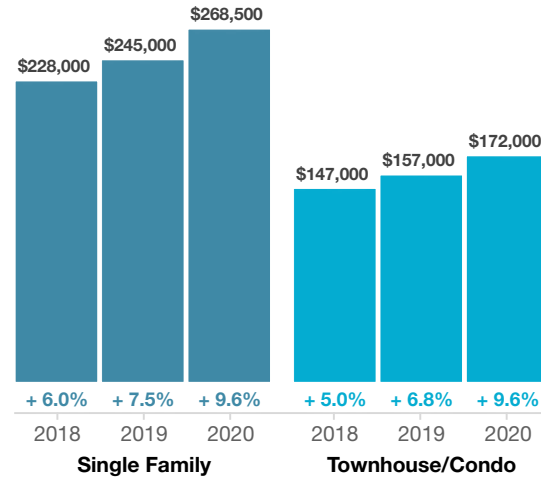
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



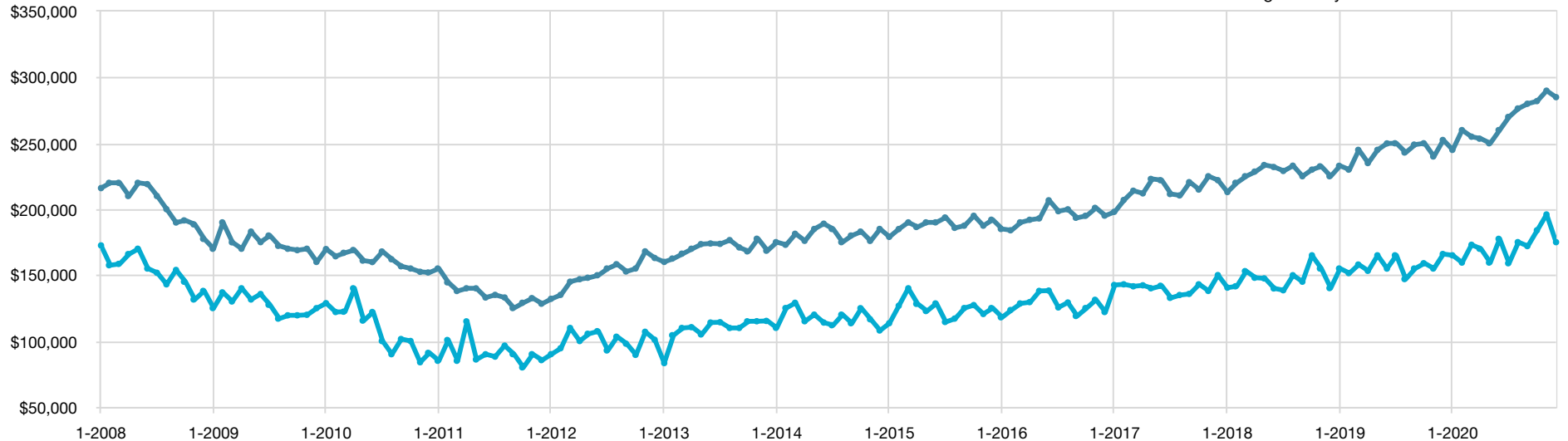
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	\$245,000	+ 5.2%	\$165,000	+ 6.5%
2-2020	\$260,000	+ 13.0%	\$159,500	+ 5.3%
3-2020	\$255,000	+ 4.1%	\$173,000	+ 9.5%
4-2020	\$253,500	+ 7.9%	\$170,000	+ 10.9%
5-2020	\$250,000	+ 2.0%	\$159,500	- 3.3%
6-2020	\$260,000	+ 4.0%	\$177,500	+ 14.6%
7-2020	\$270,000	+ 8.0%	\$159,000	- 3.6%
8-2020	\$276,400	+ 13.7%	\$175,000	+ 19.0%
9-2020	\$280,000	+ 12.4%	\$172,000	+ 11.0%
10-2020	\$282,000	+ 12.8%	\$184,000	+ 15.7%
11-2020	\$289,900	+ 20.8%	\$196,000	+ 26.5%
12-2020	\$285,000	+ 12.9%	\$175,000	+ 5.4%
12-Month Avg*	\$268,500	+ 9.6%	\$172,000	+ 9.6%

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

Historical Median Sales Price by Month

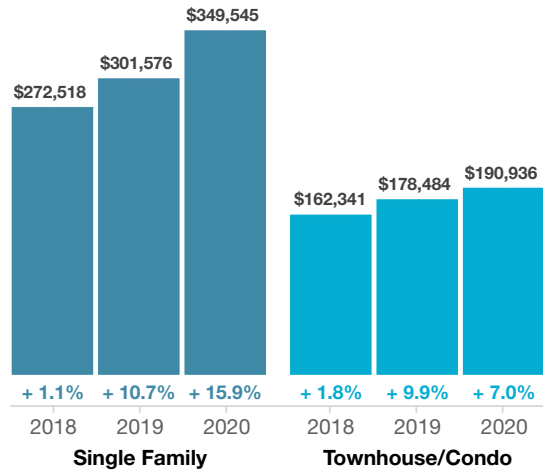


Average Sales Price

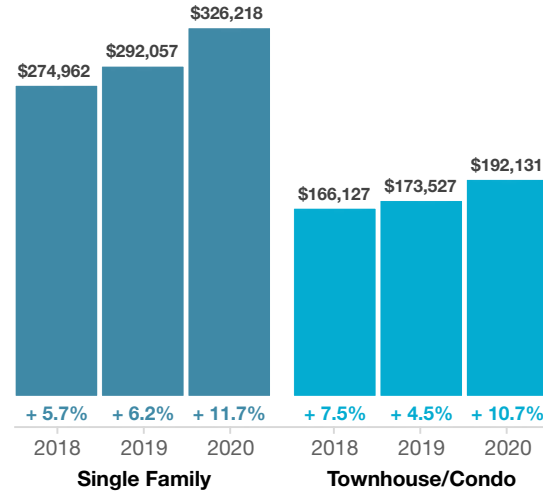
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



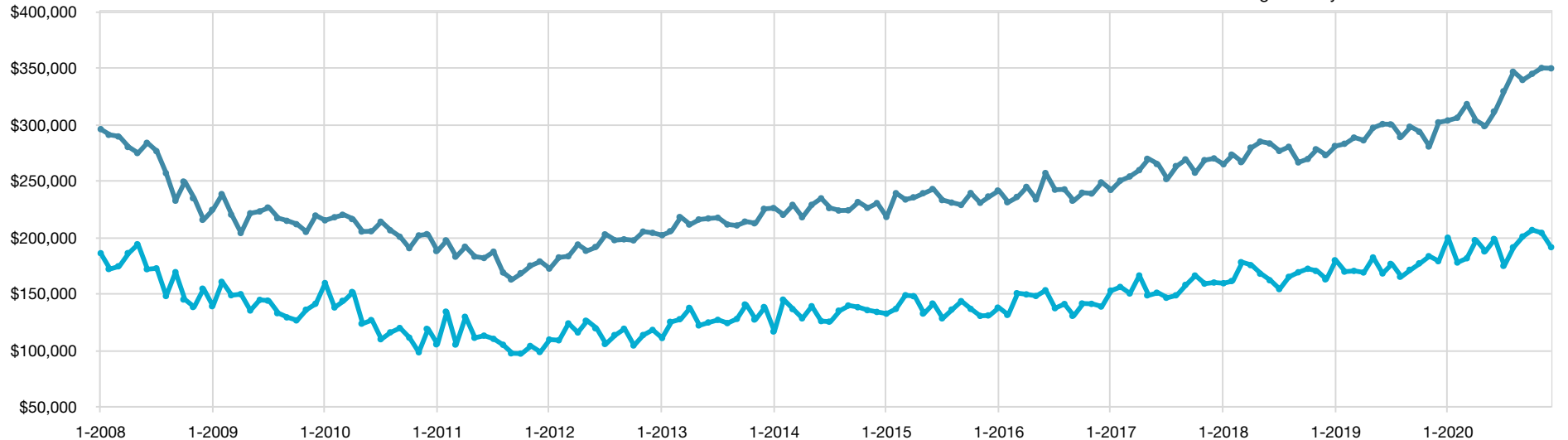
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	\$303,288	+ 8.1%	\$199,285	+ 11.2%
2-2020	\$305,699	+ 8.2%	\$177,275	+ 4.8%
3-2020	\$317,780	+ 10.3%	\$181,065	+ 6.6%
4-2020	\$303,235	+ 6.1%	\$197,093	+ 17.0%
5-2020	\$298,270	+ 0.5%	\$187,169	+ 3.0%
6-2020	\$311,229	+ 3.7%	\$198,164	+ 18.2%
7-2020	\$329,174	+ 9.8%	\$174,308	- 1.0%
8-2020	\$346,509	+ 20.1%	\$190,747	+ 15.8%
9-2020	\$339,227	+ 13.9%	\$200,322	+ 17.3%
10-2020	\$344,656	+ 17.5%	\$206,123	+ 16.8%
11-2020	\$349,869	+ 24.9%	\$203,619	+ 11.3%
12-2020	\$349,545	+ 15.9%	\$190,936	+ 7.0%
12-Month Avg*	\$326,218	+ 11.7%	\$192,131	+ 10.7%

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

Historical Average Sales Price by Month

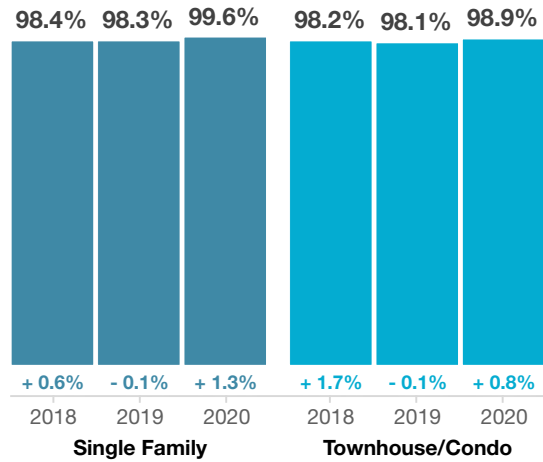


Percent of List Price Received

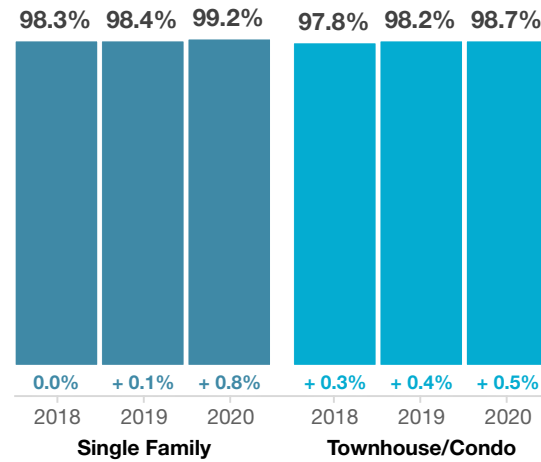
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



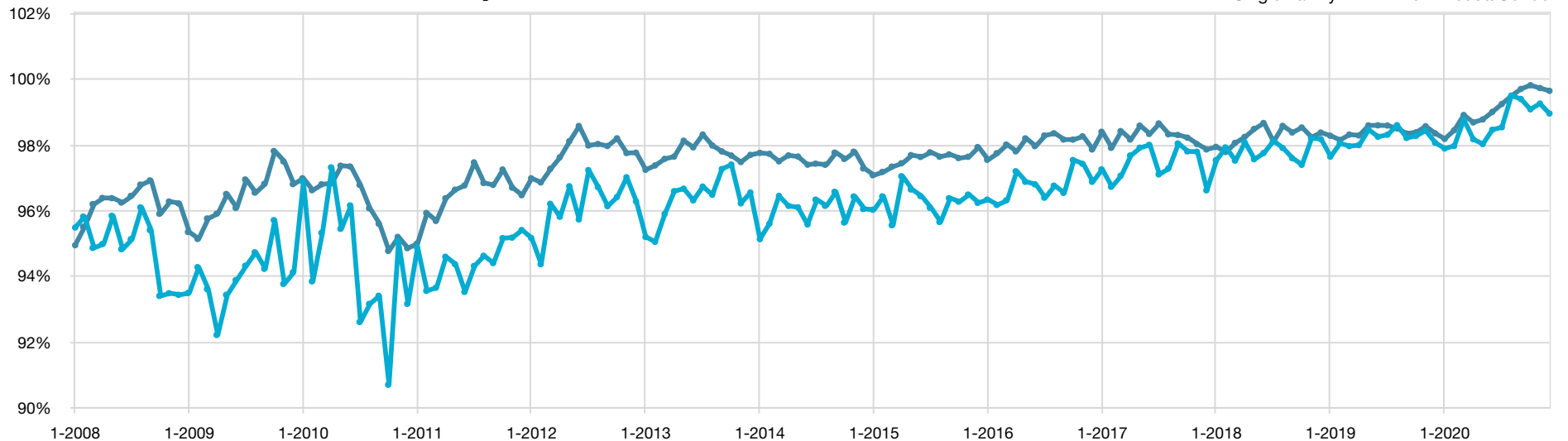
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	98.2%	- 0.1%	97.9%	+ 0.3%
2-2020	98.4%	+ 0.3%	98.0%	0.0%
3-2020	98.9%	+ 0.6%	98.8%	+ 0.9%
4-2020	98.7%	+ 0.4%	98.2%	+ 0.2%
5-2020	98.8%	+ 0.2%	98.0%	- 0.4%
6-2020	99.0%	+ 0.4%	98.4%	+ 0.2%
7-2020	99.2%	+ 0.6%	98.5%	+ 0.2%
8-2020	99.5%	+ 1.0%	99.5%	+ 0.9%
9-2020	99.7%	+ 1.4%	99.4%	+ 1.2%
10-2020	99.8%	+ 1.4%	99.1%	+ 0.8%
11-2020	99.7%	+ 1.1%	99.2%	+ 0.8%
12-2020	99.6%	+ 1.3%	98.9%	+ 0.8%
12-Month Avg*	99.2%	+ 0.8%	98.7%	+ 0.5%

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

Historical Percent of List Price Received by Month

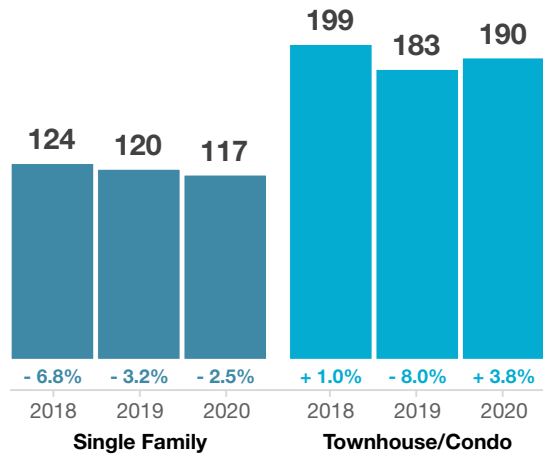


Housing Affordability Index

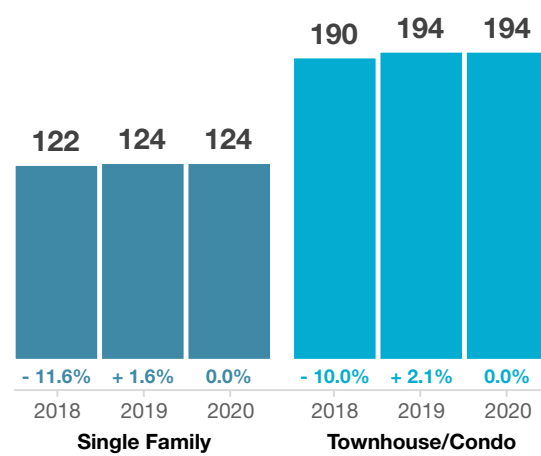


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

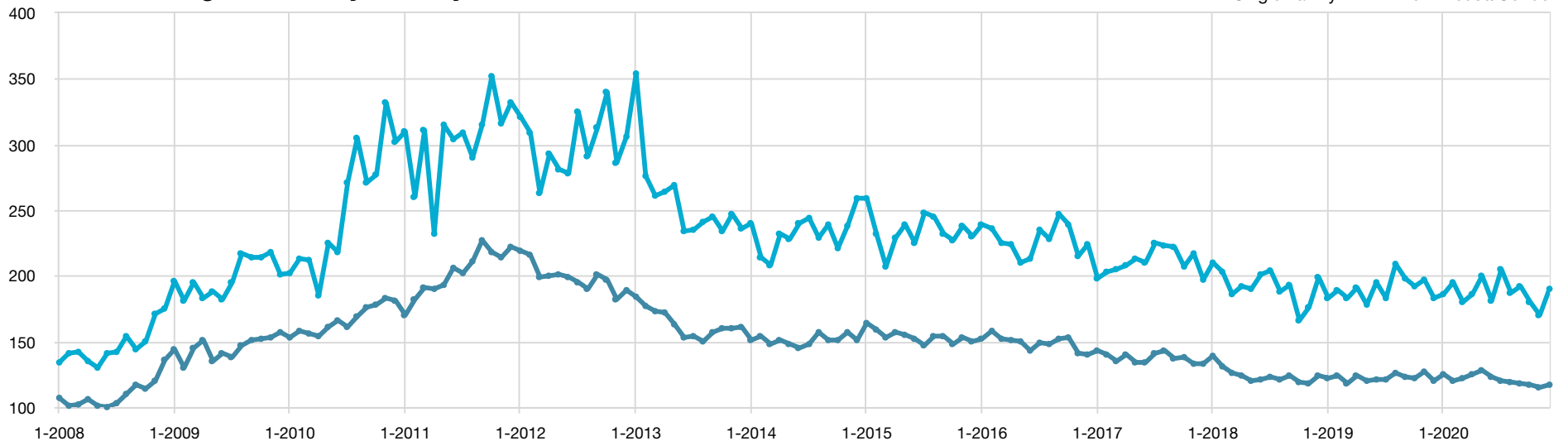


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	125	+ 2.5%	186	+ 1.6%
2-2020	120	- 3.2%	195	+ 3.2%
3-2020	122	+ 3.4%	180	- 1.6%
4-2020	125	+ 0.8%	186	- 2.6%
5-2020	128	+ 6.7%	200	+ 12.4%
6-2020	123	+ 1.7%	181	- 7.2%
7-2020	120	- 0.8%	205	+ 12.0%
8-2020	119	- 5.6%	187	- 10.5%
9-2020	118	- 4.1%	192	- 3.0%
10-2020	117	- 4.1%	180	- 6.3%
11-2020	115	- 9.4%	170	- 13.7%
12-2020	117	- 2.5%	190	+ 3.8%
12-Month Avg	121	- 0.8%	188	- 1.1%

Historical Housing Affordability Index by Month

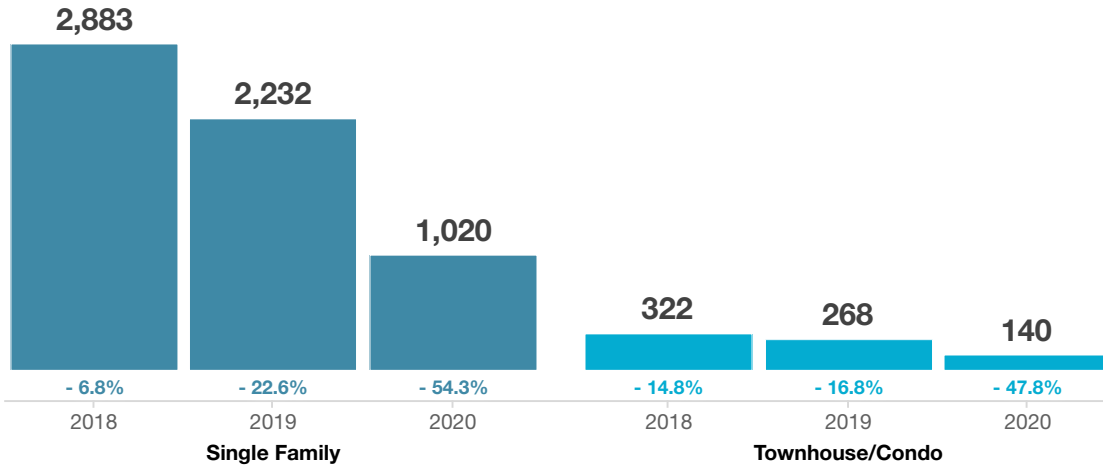


Inventory of Homes for Sale

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

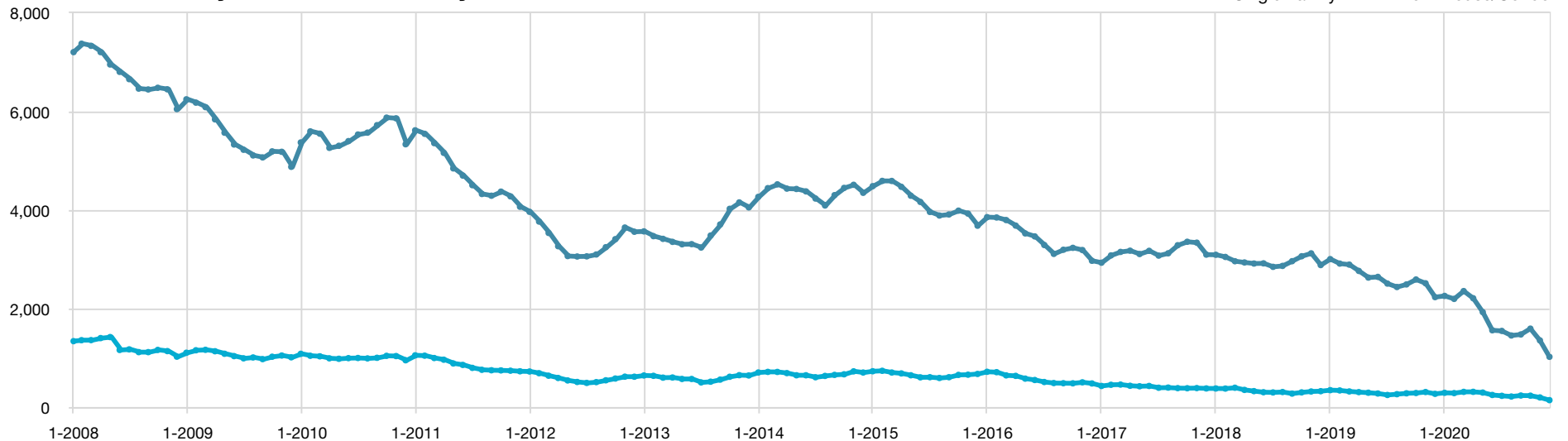


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	2,257	- 24.9%	289	- 15.7%
2-2020	2,196	- 24.6%	283	- 16.0%
3-2020	2,355	- 18.6%	308	- 2.8%
4-2020	2,209	- 20.1%	309	+ 2.0%
5-2020	1,928	- 26.7%	294	+ 1.0%
6-2020	1,559	- 41.0%	245	- 10.9%
7-2020	1,546	- 38.3%	228	- 6.9%
8-2020	1,453	- 40.4%	214	- 18.0%
9-2020	1,474	- 40.8%	234	- 16.1%
10-2020	1,592	- 38.5%	231	- 18.9%
11-2020	1,353	- 46.2%	195	- 36.1%
12-2020	1,020	- 54.3%	140	- 47.8%
12-Month Avg	1,745	- 33.8%	248	- 15.1%

Historical Inventory of Homes for Sale by Month

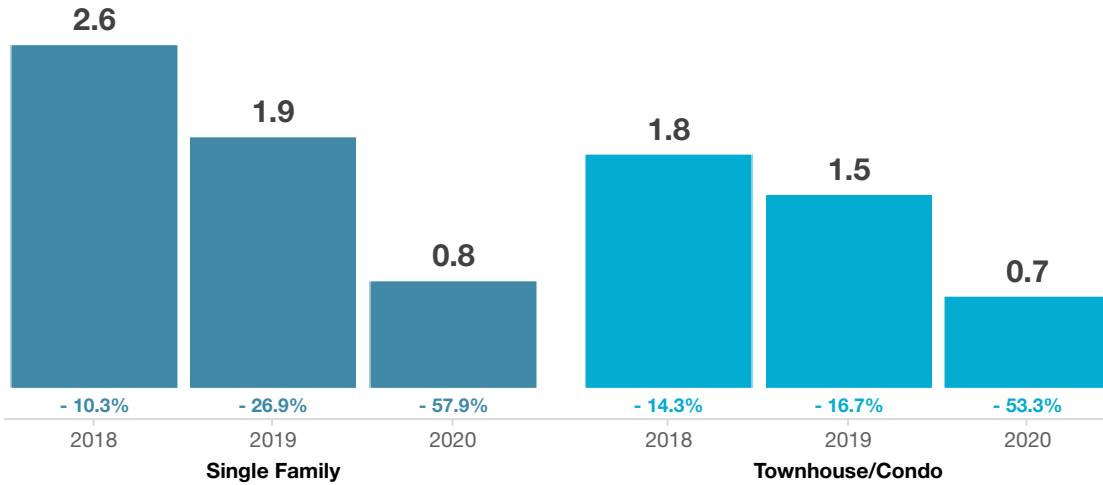


Months Supply of Inventory

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.



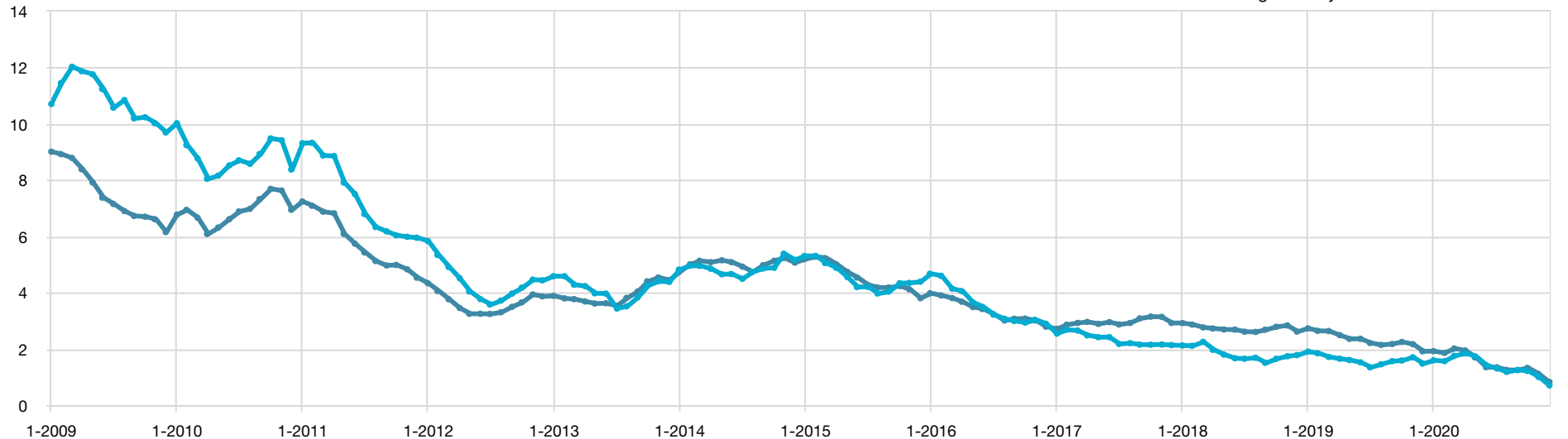
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2020	1.9	- 29.6%	1.6	- 15.8%
2-2020	1.9	- 26.9%	1.6	- 11.1%
3-2020	2.0	- 23.1%	1.8	+ 5.9%
4-2020	1.9	- 24.0%	1.8	+ 12.5%
5-2020	1.7	- 29.2%	1.7	+ 6.3%
6-2020	1.3	- 45.8%	1.4	- 6.7%
7-2020	1.3	- 40.9%	1.3	0.0%
8-2020	1.2	- 42.9%	1.2	- 20.0%
9-2020	1.2	- 45.5%	1.2	- 25.0%
10-2020	1.3	- 40.9%	1.2	- 25.0%
11-2020	1.1	- 50.0%	1.0	- 41.2%
12-2020	0.8	- 57.9%	0.7	- 53.3%
12-Month Avg*	1.5	- 36.3%	1.4	- 14.4%

* Months Supply for all properties from January 2020 through December 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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		966	1,097	+ 13.6%	19,631	19,012	- 3.2%
Pending Sales		977	1,293	+ 32.3%	16,181	17,293	+ 6.9%
Closed Sales		1,258	1,530	+ 21.6%	16,059	16,614	+ 3.5%
Days on Market Until Sale		38	23	- 39.5%	39	30	- 23.1%
Median Sales Price		\$240,850	\$268,000	+ 11.3%	\$233,000	\$255,000	+ 9.4%
Average Sales Price		\$286,018	\$325,080	+ 13.7%	\$276,159	\$307,668	+ 11.4%
Percent of List Price Received		98.3%	99.5%	+ 1.2%	98.4%	99.1%	+ 0.7%
Housing Affordability Index		126	124	- 1.6%	131	131	0.0%
Inventory of Homes for Sale		2,500	1,160	- 53.6%	—	—	—
Months Supply of Inventory		1.9	0.8	- 57.9%	—	—	—

Local Market Update – December 2020

A Research Tool Provided by Southern Arizona MLS.

Tucson - Central

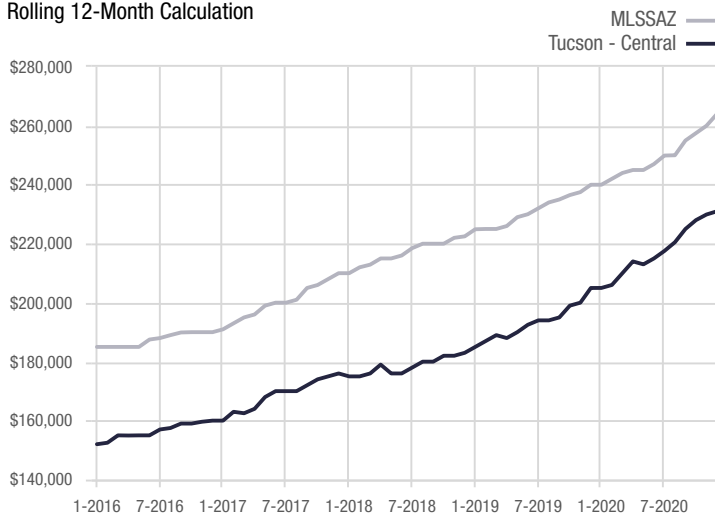
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	134	149	+ 11.2%	2,632	2,545	- 3.3%
Pending Sales	115	166	+ 44.3%	1,986	2,163	+ 8.9%
Closed Sales	155	200	+ 29.0%	1,976	2,080	+ 5.3%
Days on Market Until Sale	34	26	- 23.5%	32	28	- 12.5%
Median Sales Price*	\$200,000	\$240,750	+ 20.4%	\$204,988	\$231,000	+ 12.7%
Average Sales Price*	\$236,617	\$279,444	+ 18.1%	\$234,082	\$263,329	+ 12.5%
Percent of List Price Received*	98.6%	99.0%	+ 0.4%	98.1%	99.0%	+ 0.9%
Inventory of Homes for Sale	325	166	- 48.9%	—	—	—
Months Supply of Inventory	2.0	0.9	- 55.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	23	30	+ 30.4%	516	588	+ 14.0%
Pending Sales	22	39	+ 77.3%	426	501	+ 17.6%
Closed Sales	22	56	+ 154.5%	427	476	+ 11.5%
Days on Market Until Sale	33	20	- 39.4%	28	24	- 14.3%
Median Sales Price*	\$134,250	\$136,750	+ 1.9%	\$132,500	\$145,000	+ 9.4%
Average Sales Price*	\$152,200	\$144,165	- 5.3%	\$142,131	\$153,383	+ 7.9%
Percent of List Price Received*	97.9%	99.2%	+ 1.3%	97.9%	98.4%	+ 0.5%
Inventory of Homes for Sale	54	41	- 24.1%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

* 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.

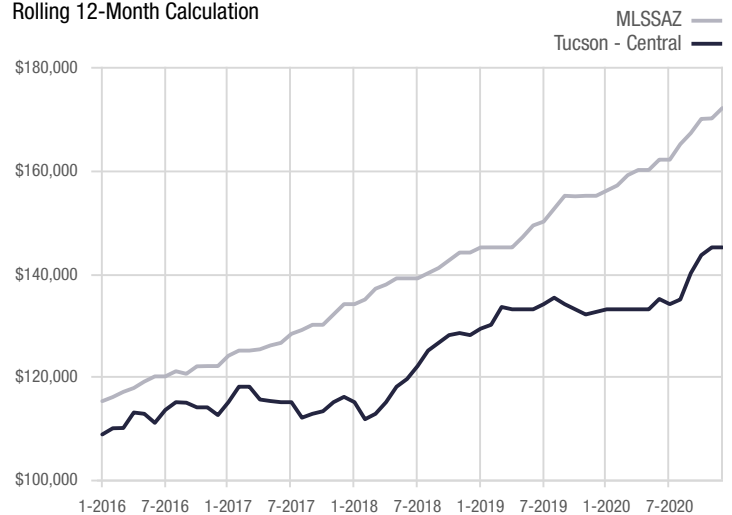
Median Sales Price - Single-Family

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.

Tucson - East

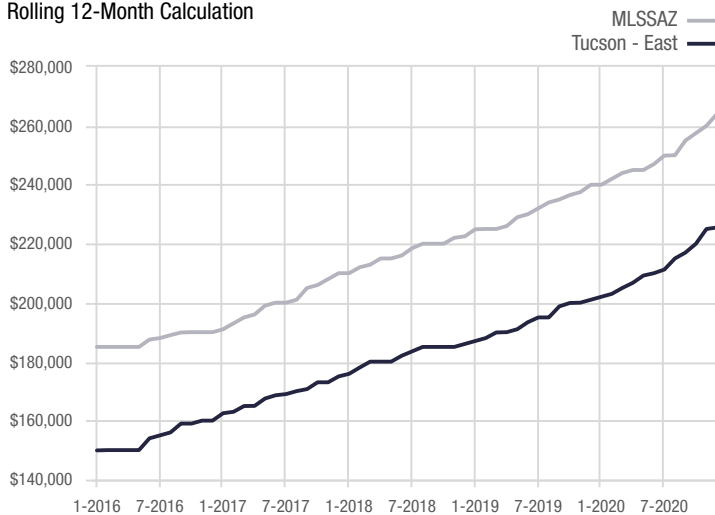
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	72	96	+ 33.3%	1,734	1,799	+ 3.7%
Pending Sales	88	105	+ 19.3%	1,514	1,666	+ 10.0%
Closed Sales	112	161	+ 43.8%	1,513	1,608	+ 6.3%
Days on Market Until Sale	33	15	- 54.5%	29	20	- 31.0%
Median Sales Price*	\$209,450	\$247,000	+ 17.9%	\$201,000	\$225,500	+ 12.2%
Average Sales Price*	\$227,983	\$267,067	+ 17.1%	\$218,393	\$244,573	+ 12.0%
Percent of List Price Received*	98.4%	100.8%	+ 2.4%	98.9%	99.9%	+ 1.0%
Inventory of Homes for Sale	160	81	- 49.4%	—	—	—
Months Supply of Inventory	1.3	0.6	- 53.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	16	20	+ 25.0%	362	401	+ 10.8%
Pending Sales	15	22	+ 46.7%	320	384	+ 20.0%
Closed Sales	28	37	+ 32.1%	318	367	+ 15.4%
Days on Market Until Sale	20	16	- 20.0%	21	24	+ 14.3%
Median Sales Price*	\$130,500	\$145,000	+ 11.1%	\$128,000	\$149,000	+ 16.4%
Average Sales Price*	\$124,609	\$140,570	+ 12.8%	\$122,591	\$142,304	+ 16.1%
Percent of List Price Received*	98.0%	99.2%	+ 1.2%	98.5%	99.4%	+ 0.9%
Inventory of Homes for Sale	38	20	- 47.4%	—	—	—
Months Supply of Inventory	1.4	0.6	- 57.1%	—	—	—

* 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.

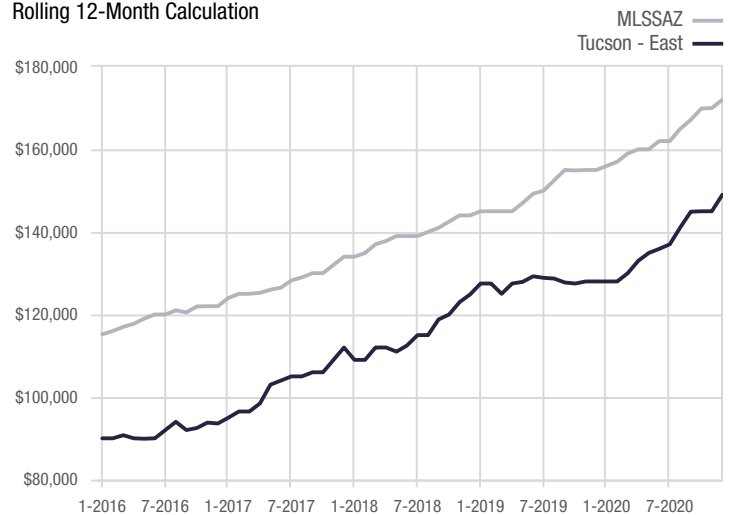
Median Sales Price - Single-Family

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.

Tucson - North

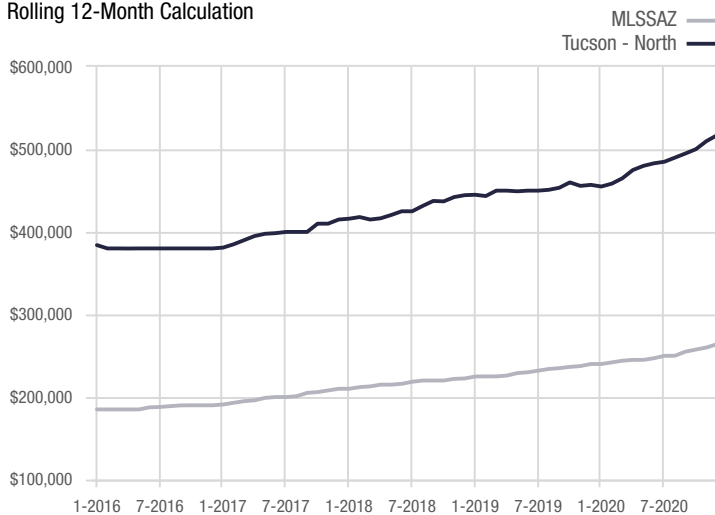
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	64	57	- 10.9%	1,521	1,420	- 6.6%
Pending Sales	70	92	+ 31.4%	1,079	1,193	+ 10.6%
Closed Sales	83	86	+ 3.6%	1,065	1,149	+ 7.9%
Days on Market Until Sale	49	37	- 24.5%	51	40	- 21.6%
Median Sales Price*	\$460,000	\$572,600	+ 24.5%	\$457,000	\$517,000	+ 13.1%
Average Sales Price*	\$554,806	\$682,239	+ 23.0%	\$528,789	\$593,228	+ 12.2%
Percent of List Price Received*	96.6%	98.9%	+ 2.4%	97.3%	98.2%	+ 0.9%
Inventory of Homes for Sale	268	107	- 60.1%	—	—	—
Months Supply of Inventory	3.0	1.1	- 63.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	44	38	- 13.6%	731	713	- 2.5%
Pending Sales	45	53	+ 17.8%	628	660	+ 5.1%
Closed Sales	49	61	+ 24.5%	626	637	+ 1.8%
Days on Market Until Sale	42	25	- 40.5%	35	28	- 20.0%
Median Sales Price*	\$185,000	\$220,000	+ 18.9%	\$183,500	\$204,000	+ 11.2%
Average Sales Price*	\$213,677	\$252,761	+ 18.3%	\$208,522	\$232,428	+ 11.5%
Percent of List Price Received*	97.7%	98.3%	+ 0.6%	98.0%	98.4%	+ 0.4%
Inventory of Homes for Sale	83	31	- 62.7%	—	—	—
Months Supply of Inventory	1.6	0.6	- 62.5%	—	—	—

* 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.

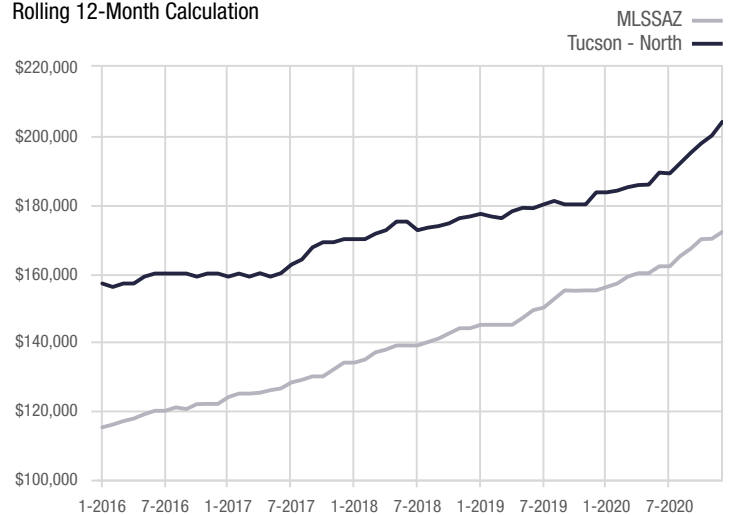
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Northeast

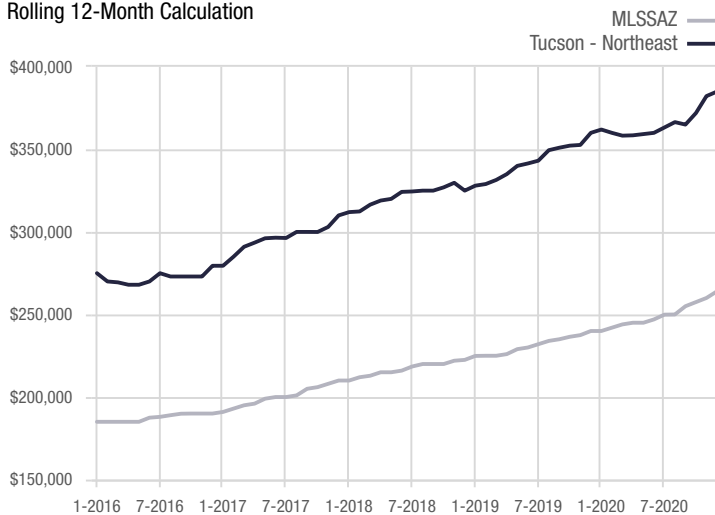
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	39	42	+ 7.7%	760	736	- 3.2%
Pending Sales	35	43	+ 22.9%	606	663	+ 9.4%
Closed Sales	38	63	+ 65.8%	624	639	+ 2.4%
Days on Market Until Sale	45	27	- 40.0%	46	32	- 30.4%
Median Sales Price*	\$394,500	\$400,500	+ 1.5%	\$360,000	\$385,000	+ 6.9%
Average Sales Price*	\$442,476	\$456,895	+ 3.3%	\$401,323	\$440,441	+ 9.7%
Percent of List Price Received*	99.1%	100.1%	+ 1.0%	98.4%	98.9%	+ 0.5%
Inventory of Homes for Sale	104	47	- 54.8%	—	—	—
Months Supply of Inventory	2.1	0.9	- 57.1%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	15	23	+ 53.3%	222	226	+ 1.8%
Pending Sales	19	26	+ 36.8%	208	188	- 9.6%
Closed Sales	18	15	- 16.7%	195	182	- 6.7%
Days on Market Until Sale	21	13	- 38.1%	28	18	- 35.7%
Median Sales Price*	\$155,000	\$167,200	+ 7.9%	\$155,000	\$166,100	+ 7.2%
Average Sales Price*	\$162,756	\$173,760	+ 6.8%	\$147,939	\$164,009	+ 10.9%
Percent of List Price Received*	98.9%	99.3%	+ 0.4%	98.0%	98.4%	+ 0.4%
Inventory of Homes for Sale	18	18	0.0%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

* 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.

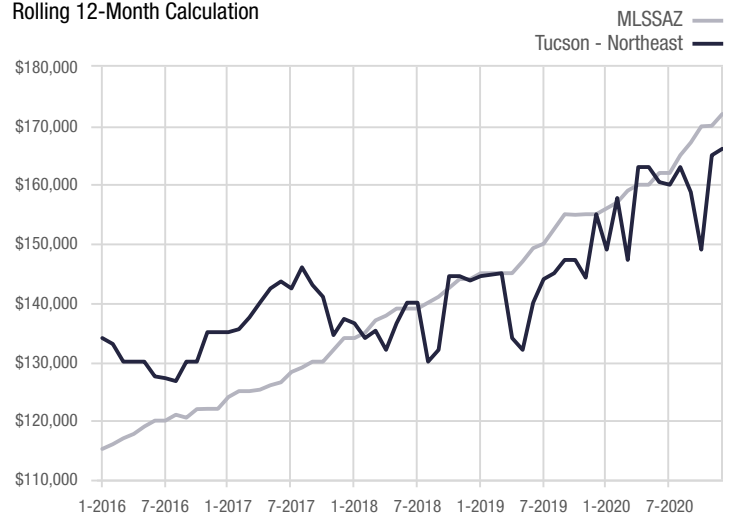
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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.

Tucson - Northwest

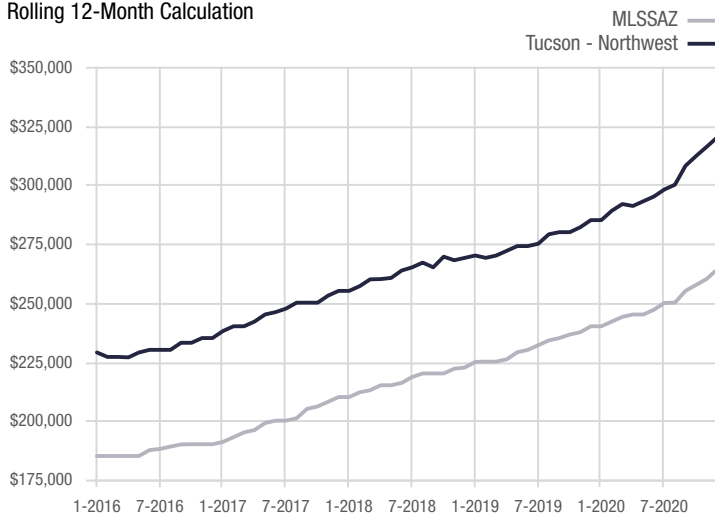
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	163	192	+ 17.8%	3,686	3,450	- 6.4%
Pending Sales	180	229	+ 27.2%	3,031	3,149	+ 3.9%
Closed Sales	232	278	+ 19.8%	3,002	3,029	+ 0.9%
Days on Market Until Sale	38	26	- 31.6%	45	34	- 24.4%
Median Sales Price*	\$307,250	\$335,500	+ 9.2%	\$285,000	\$320,000	+ 12.3%
Average Sales Price*	\$362,211	\$426,148	+ 17.7%	\$333,213	\$378,935	+ 13.7%
Percent of List Price Received*	98.7%	99.6%	+ 0.9%	98.5%	99.1%	+ 0.6%
Inventory of Homes for Sale	507	227	- 55.2%	—	—	—
Months Supply of Inventory	2.0	0.9	- 55.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	14	23	+ 64.3%	384	367	- 4.4%
Pending Sales	18	26	+ 44.4%	333	348	+ 4.5%
Closed Sales	26	32	+ 23.1%	326	342	+ 4.9%
Days on Market Until Sale	45	31	- 31.1%	38	38	0.0%
Median Sales Price*	\$220,000	\$229,855	+ 4.5%	\$226,625	\$240,000	+ 5.9%
Average Sales Price*	\$234,229	\$234,816	+ 0.3%	\$239,773	\$250,810	+ 4.6%
Percent of List Price Received*	98.9%	99.3%	+ 0.4%	98.4%	98.8%	+ 0.4%
Inventory of Homes for Sale	46	15	- 67.4%	—	—	—
Months Supply of Inventory	1.7	0.5	- 70.6%	—	—	—

* 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.

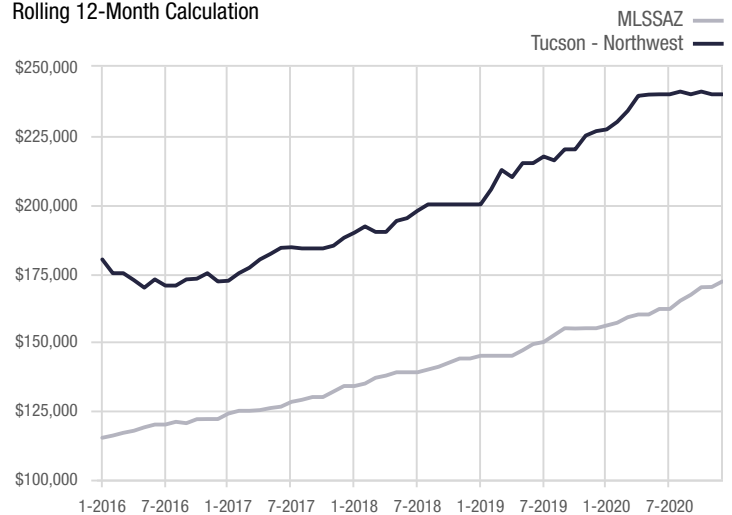
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - South

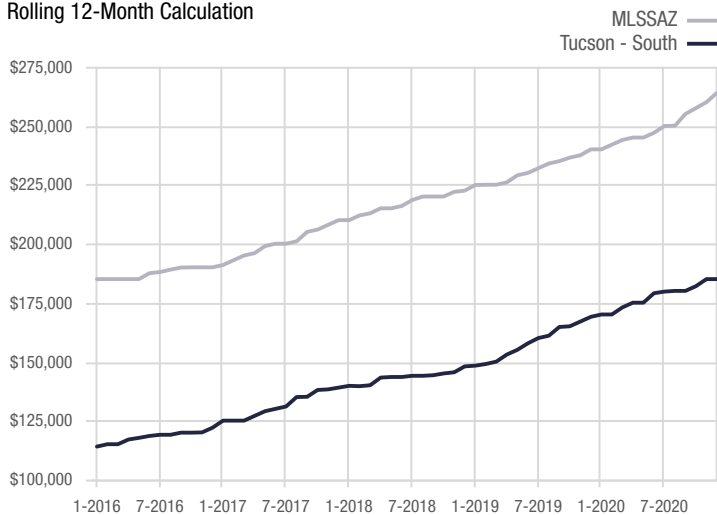
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	69	68	- 1.4%	1,105	948	- 14.2%
Pending Sales	57	73	+ 28.1%	937	883	- 5.8%
Closed Sales	87	66	- 24.1%	926	846	- 8.6%
Days on Market Until Sale	24	15	- 37.5%	28	22	- 21.4%
Median Sales Price*	\$180,000	\$193,000	+ 7.2%	\$169,000	\$185,000	+ 9.5%
Average Sales Price*	\$178,044	\$190,959	+ 7.3%	\$165,825	\$183,007	+ 10.4%
Percent of List Price Received*	96.7%	99.5%	+ 2.9%	98.1%	99.4%	+ 1.3%
Inventory of Homes for Sale	111	42	- 62.2%	—	—	—
Months Supply of Inventory	1.4	0.6	- 57.1%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	3	6	+ 100.0%	57	67	+ 17.5%
Pending Sales	3	8	+ 166.7%	45	58	+ 28.9%
Closed Sales	5	6	+ 20.0%	44	50	+ 13.6%
Days on Market Until Sale	11	10	- 9.1%	14	16	+ 14.3%
Median Sales Price*	\$115,000	\$136,700	+ 18.9%	\$119,995	\$134,750	+ 12.3%
Average Sales Price*	\$117,900	\$137,900	+ 17.0%	\$115,483	\$131,812	+ 14.1%
Percent of List Price Received*	97.3%	101.1%	+ 3.9%	100.5%	98.9%	- 1.6%
Inventory of Homes for Sale	7	6	- 14.3%	—	—	—
Months Supply of Inventory	1.7	1.2	- 29.4%	—	—	—

* 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.

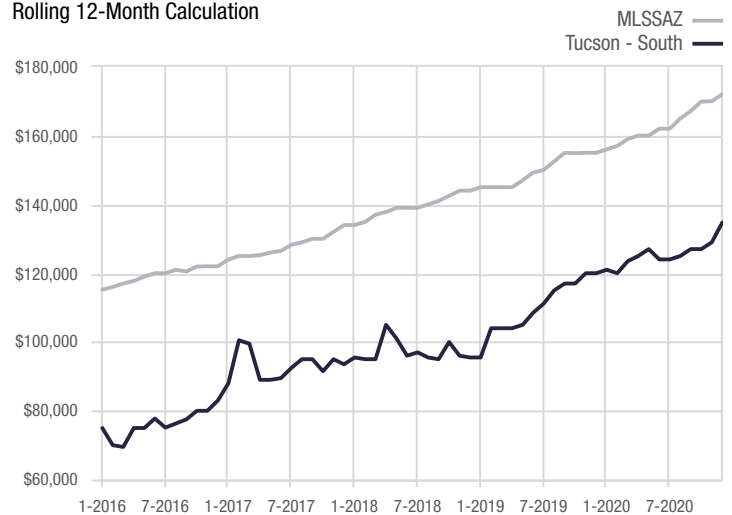
Median Sales Price - Single-Family

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.

Tucson - Southeast

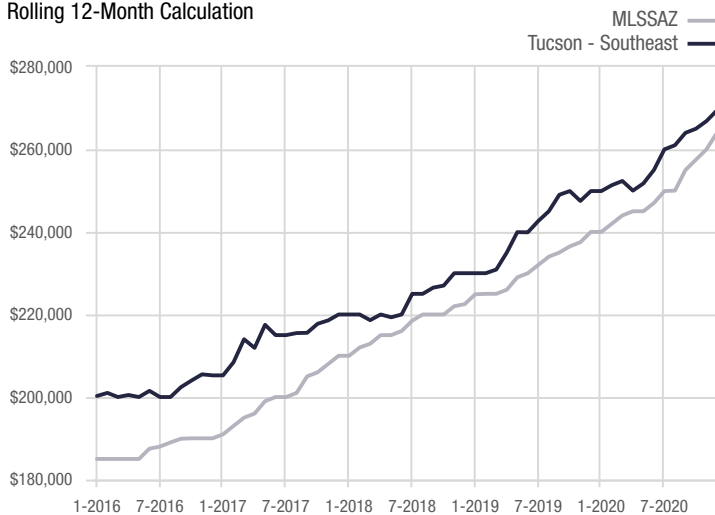
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	18	33	+ 83.3%	612	543	- 11.3%
Pending Sales	26	39	+ 50.0%	536	526	- 1.9%
Closed Sales	41	43	+ 4.9%	534	486	- 9.0%
Days on Market Until Sale	49	12	- 75.5%	41	27	- 34.1%
Median Sales Price*	\$248,000	\$290,000	+ 16.9%	\$249,900	\$269,450	+ 7.8%
Average Sales Price*	\$272,324	\$320,588	+ 17.7%	\$267,557	\$292,304	+ 9.2%
Percent of List Price Received*	99.1%	100.3%	+ 1.2%	99.2%	99.6%	+ 0.4%
Inventory of Homes for Sale	71	20	- 71.8%	—	—	—
Months Supply of Inventory	1.6	0.5	- 68.8%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	0	- 100.0%	13	13	0.0%
Pending Sales	0	0	0.0%	11	14	+ 27.3%
Closed Sales	2	3	+ 50.0%	11	14	+ 27.3%
Days on Market Until Sale	17	12	- 29.4%	18	15	- 16.7%
Median Sales Price*	\$154,750	\$215,000	+ 38.9%	\$150,000	\$170,000	+ 13.3%
Average Sales Price*	\$154,750	\$209,167	+ 35.2%	\$159,434	\$183,546	+ 15.1%
Percent of List Price Received*	94.1%	100.7%	+ 7.0%	98.3%	99.6%	+ 1.3%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.1	—	—	—	—	—

* 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.

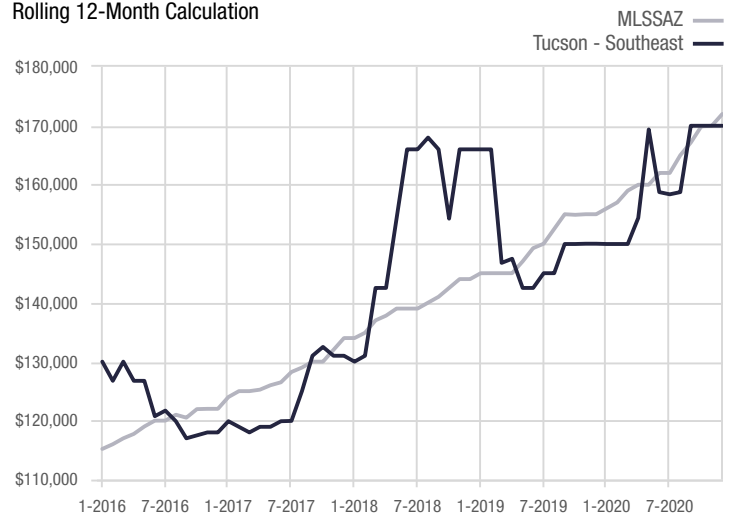
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Southwest

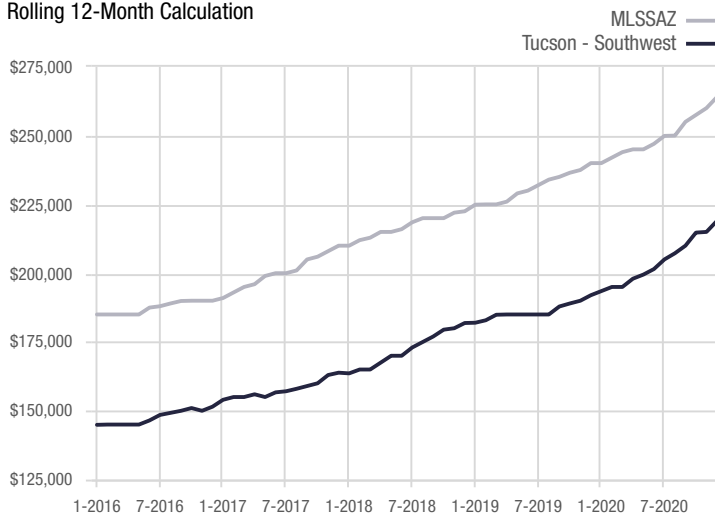
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	55	59	+ 7.3%	936	931	- 0.5%
Pending Sales	59	56	- 5.1%	806	872	+ 8.2%
Closed Sales	64	84	+ 31.3%	780	823	+ 5.5%
Days on Market Until Sale	33	15	- 54.5%	35	27	- 22.9%
Median Sales Price*	\$202,628	\$240,000	+ 18.4%	\$192,000	\$219,000	+ 14.1%
Average Sales Price*	\$210,292	\$244,056	+ 16.1%	\$200,892	\$227,388	+ 13.2%
Percent of List Price Received*	99.0%	100.1%	+ 1.1%	99.2%	99.7%	+ 0.5%
Inventory of Homes for Sale	103	52	- 49.5%	—	—	—
Months Supply of Inventory	1.5	0.7	- 53.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	1	- 50.0%	32	40	+ 25.0%
Pending Sales	2	4	+ 100.0%	30	40	+ 33.3%
Closed Sales	3	7	+ 133.3%	30	41	+ 36.7%
Days on Market Until Sale	9	37	+ 311.1%	22	20	- 9.1%
Median Sales Price*	\$141,000	\$103,000	- 27.0%	\$129,750	\$145,000	+ 11.8%
Average Sales Price*	\$141,300	\$114,286	- 19.1%	\$120,440	\$131,436	+ 9.1%
Percent of List Price Received*	98.6%	97.0%	- 1.6%	98.2%	100.4%	+ 2.2%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	1.2	0.3	- 75.0%	—	—	—

* 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.

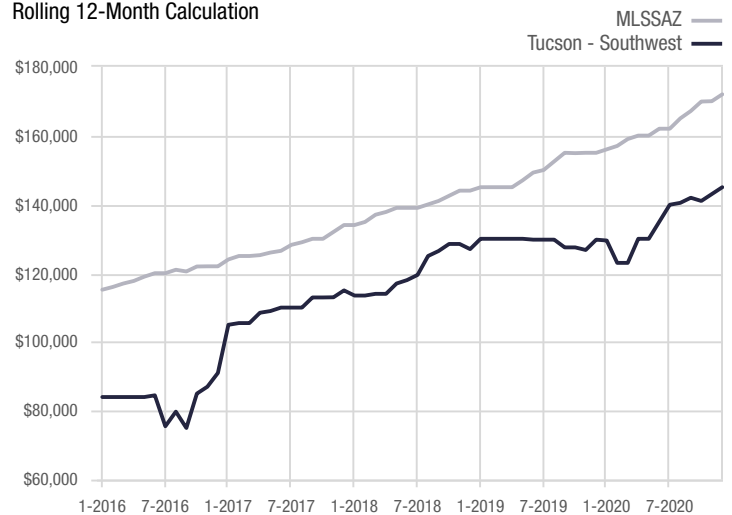
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Northwest

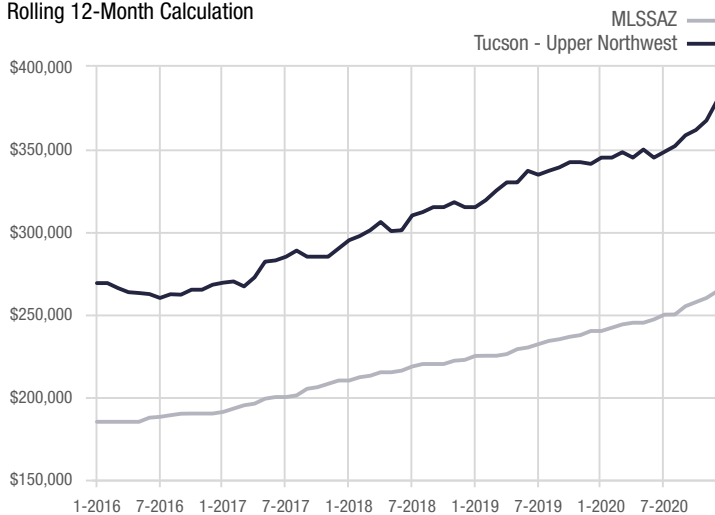
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	35	32	- 8.6%	602	632	+ 5.0%
Pending Sales	34	42	+ 23.5%	541	541	0.0%
Closed Sales	44	50	+ 13.6%	527	535	+ 1.5%
Days on Market Until Sale	47	44	- 6.4%	61	45	- 26.2%
Median Sales Price*	\$328,500	\$397,500	+ 21.0%	\$341,200	\$379,310	+ 11.2%
Average Sales Price*	\$367,671	\$430,232	+ 17.0%	\$369,060	\$393,053	+ 6.5%
Percent of List Price Received*	97.7%	98.7%	+ 1.0%	97.7%	98.0%	+ 0.3%
Inventory of Homes for Sale	98	68	- 30.6%	—	—	—
Months Supply of Inventory	2.2	1.5	- 31.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	2	0.0%	29	40	+ 37.9%
Pending Sales	2	1	- 50.0%	23	37	+ 60.9%
Closed Sales	0	6	—	21	38	+ 81.0%
Days on Market Until Sale	—	3	—	28	33	+ 17.9%
Median Sales Price*	—	\$331,250	—	\$240,000	\$306,500	+ 27.7%
Average Sales Price*	—	\$334,250	—	\$249,290	\$388,900	+ 56.0%
Percent of List Price Received*	—	98.6%	—	98.5%	98.6%	+ 0.1%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	2.2	1.0	- 54.5%	—	—	—

* 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.

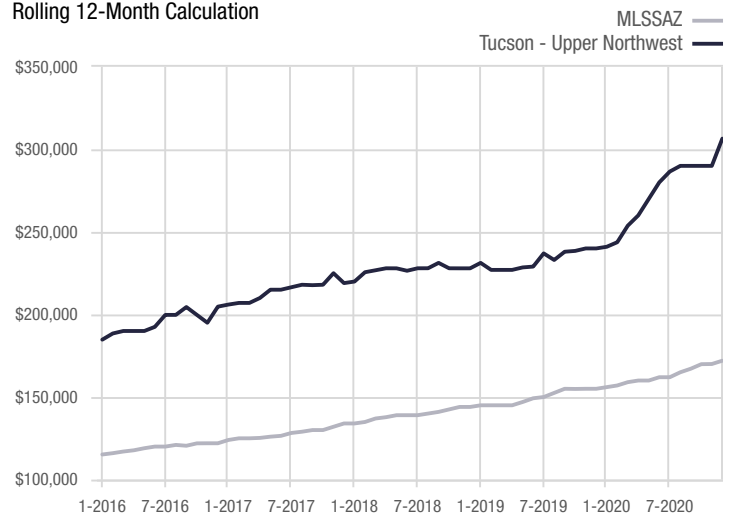
Median Sales Price - Single-Family

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.

Tucson - Upper Southeast

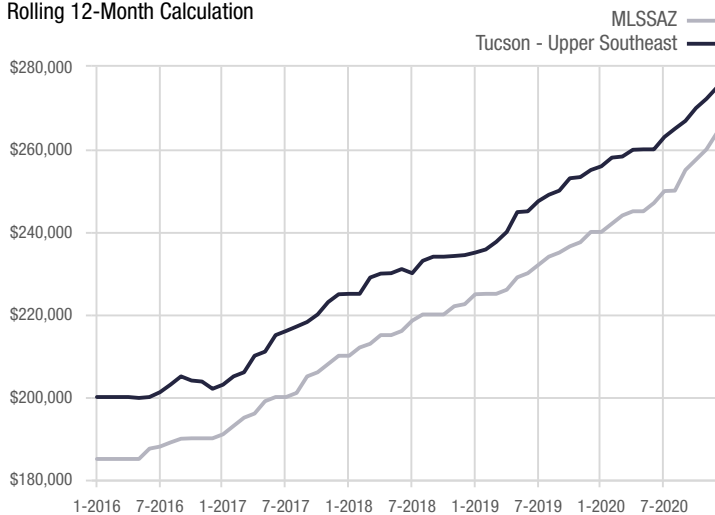
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	60	97	+ 61.7%	1,348	1,292	- 4.2%
Pending Sales	68	96	+ 41.2%	1,153	1,242	+ 7.7%
Closed Sales	93	98	+ 5.4%	1,139	1,193	+ 4.7%
Days on Market Until Sale	32	17	- 46.9%	38	27	- 28.9%
Median Sales Price*	\$245,000	\$291,817	+ 19.1%	\$255,000	\$275,000	+ 7.8%
Average Sales Price*	\$273,241	\$306,905	+ 12.3%	\$275,094	\$297,143	+ 8.0%
Percent of List Price Received*	99.0%	99.8%	+ 0.8%	99.1%	99.6%	+ 0.5%
Inventory of Homes for Sale	151	87	- 42.4%	—	—	—
Months Supply of Inventory	1.6	0.8	- 50.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	2	2	0.0%
Pending Sales	0	0	0.0%	2	2	0.0%
Closed Sales	0	0	0.0%	2	2	0.0%
Days on Market Until Sale	—	—	—	34	30	- 11.8%
Median Sales Price*	—	—	—	\$157,500	\$195,000	+ 23.8%
Average Sales Price*	—	—	—	\$157,500	\$195,000	+ 23.8%
Percent of List Price Received*	—	—	—	100.0%	95.7%	- 4.3%
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.

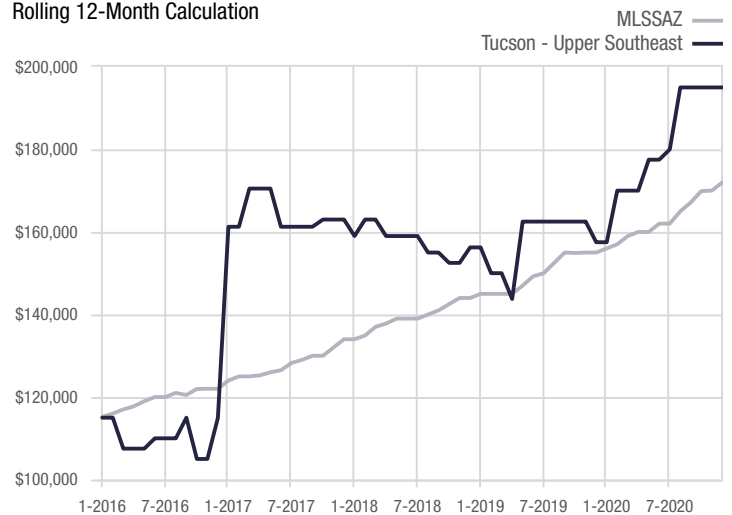
Median Sales Price - Single-Family

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.

Tucson - West

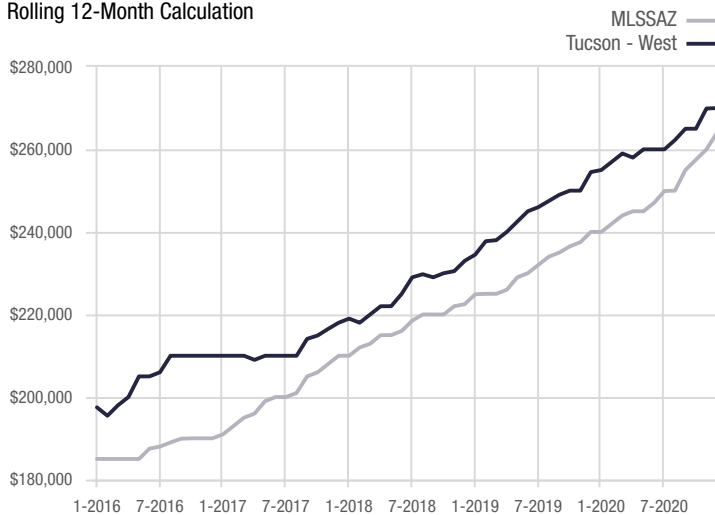
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	70	73	+ 4.3%	1,270	1,231	- 3.1%
Pending Sales	73	104	+ 42.5%	1,083	1,171	+ 8.1%
Closed Sales	89	100	+ 12.4%	1,081	1,134	+ 4.9%
Days on Market Until Sale	36	21	- 41.7%	37	25	- 32.4%
Median Sales Price*	\$264,100	\$275,000	+ 4.1%	\$254,500	\$270,000	+ 6.1%
Average Sales Price*	\$274,389	\$316,078	+ 15.2%	\$289,922	\$313,580	+ 8.2%
Percent of List Price Received*	98.8%	100.0%	+ 1.2%	98.7%	99.3%	+ 0.6%
Inventory of Homes for Sale	141	51	- 63.8%	—	—	—
Months Supply of Inventory	1.6	0.5	- 68.8%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	10	11	+ 10.0%	168	170	+ 1.2%
Pending Sales	7	15	+ 114.3%	152	161	+ 5.9%
Closed Sales	6	13	+ 116.7%	151	147	- 2.6%
Days on Market Until Sale	20	9	- 55.0%	22	16	- 27.3%
Median Sales Price*	\$127,450	\$160,000	+ 25.5%	\$132,000	\$154,000	+ 16.7%
Average Sales Price*	\$121,483	\$152,870	+ 25.8%	\$133,082	\$154,022	+ 15.7%
Percent of List Price Received*	97.2%	98.8%	+ 1.6%	98.4%	99.0%	+ 0.6%
Inventory of Homes for Sale	12	5	- 58.3%	—	—	—
Months Supply of Inventory	0.9	0.4	- 55.6%	—	—	—

* 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.

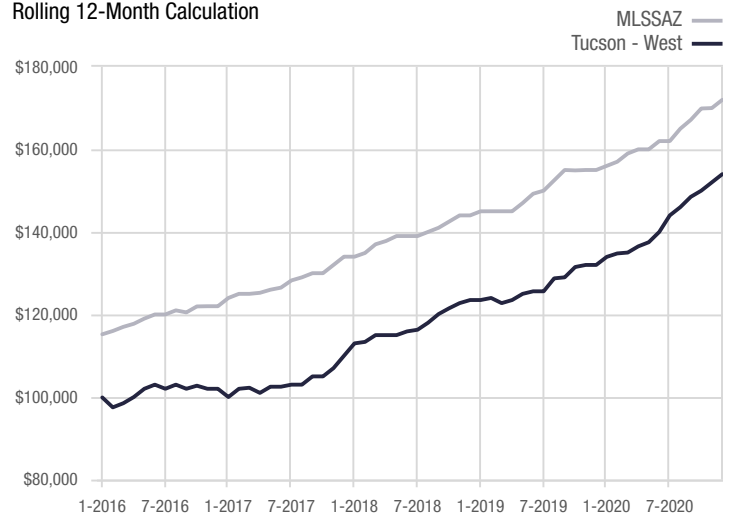
Median Sales Price - Single-Family

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.

Tucson - Extended Northeast

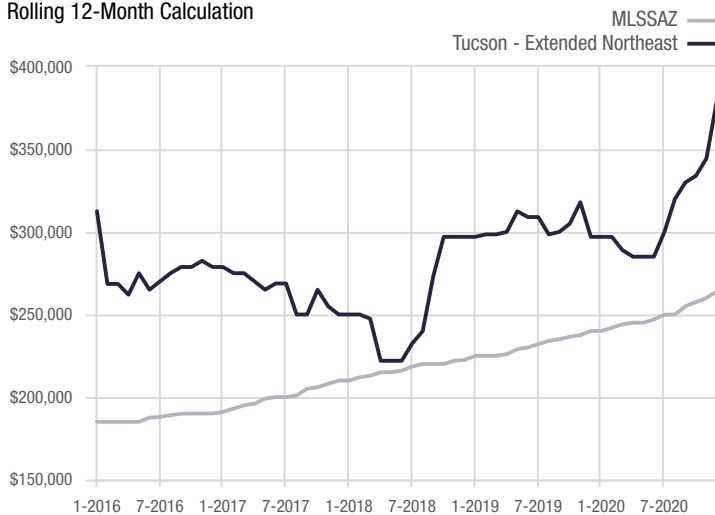
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	2	—	33	37	+ 12.1%
Pending Sales	0	0	0.0%	22	28	+ 27.3%
Closed Sales	3	2	- 33.3%	22	27	+ 22.7%
Days on Market Until Sale	56	128	+ 128.6%	105	83	- 21.0%
Median Sales Price*	\$220,000	\$430,389	+ 95.6%	\$297,000	\$380,000	+ 27.9%
Average Sales Price*	\$209,267	\$430,389	+ 105.7%	\$315,018	\$391,532	+ 24.3%
Percent of List Price Received*	94.2%	90.9%	- 3.5%	91.1%	95.2%	+ 4.5%
Inventory of Homes for Sale	14	6	- 57.1%	—	—	—
Months Supply of Inventory	5.7	1.9	- 66.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

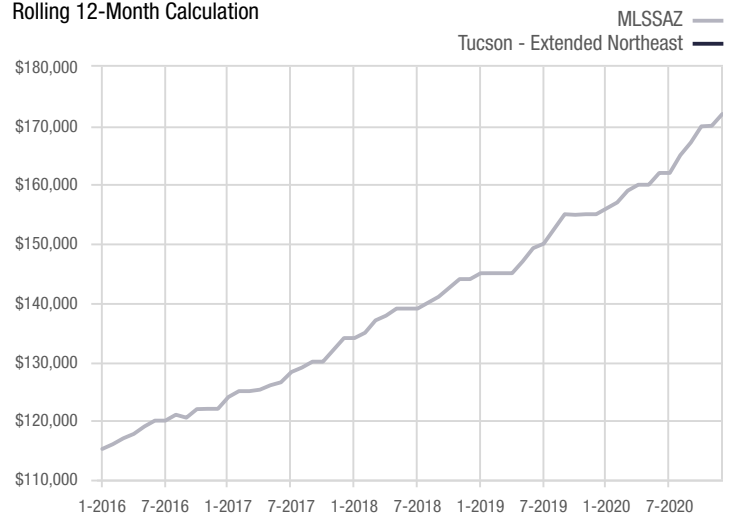
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Northwest

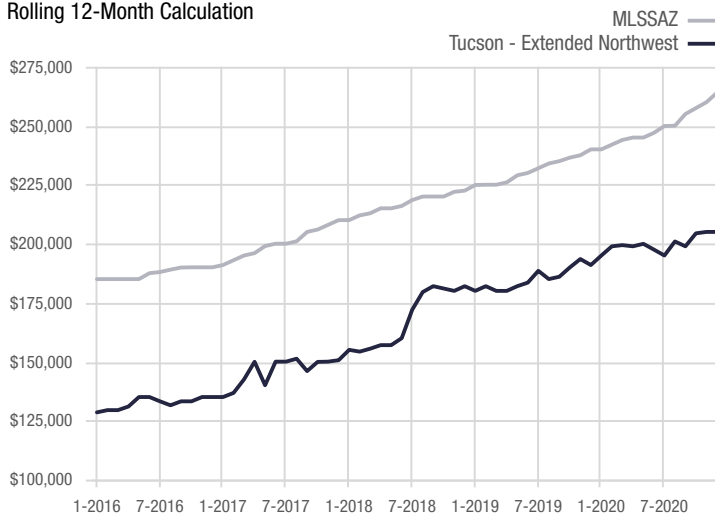
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	3	4	+ 33.3%	100	88	- 12.0%
Pending Sales	3	7	+ 133.3%	84	90	+ 7.1%
Closed Sales	4	13	+ 225.0%	84	89	+ 6.0%
Days on Market Until Sale	55	9	- 83.6%	36	17	- 52.8%
Median Sales Price*	\$214,200	\$215,000	+ 0.4%	\$190,950	\$205,000	+ 7.4%
Average Sales Price*	\$213,100	\$219,442	+ 3.0%	\$192,168	\$206,884	+ 7.7%
Percent of List Price Received*	99.4%	100.7%	+ 1.3%	99.1%	99.7%	+ 0.6%
Inventory of Homes for Sale	9	0	- 100.0%	—	—	—
Months Supply of Inventory	1.3	—	—	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

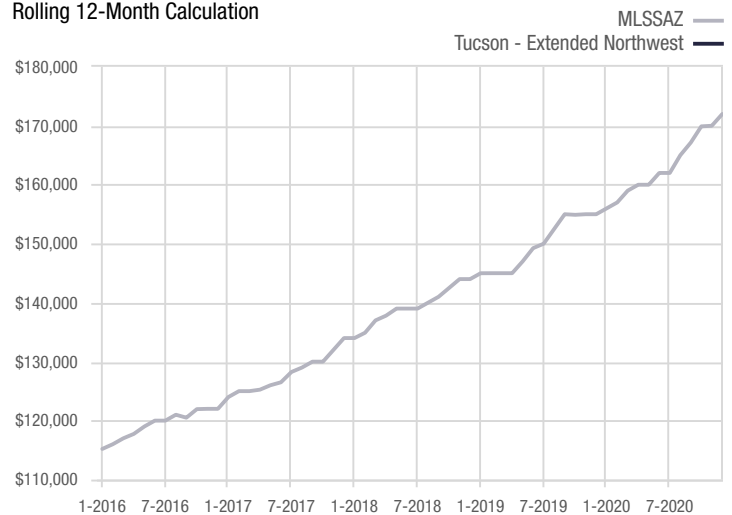
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Southeast

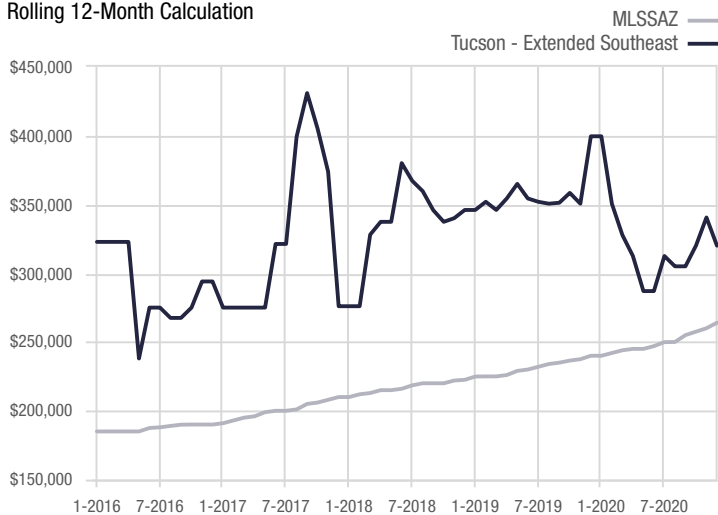
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	6	1	- 83.3%	17	17	0.0%
Pending Sales	0	2	—	14	14	0.0%
Closed Sales	2	1	- 50.0%	15	13	- 13.3%
Days on Market Until Sale	311	7	- 97.7%	166	68	- 59.0%
Median Sales Price*	\$422,250	\$470,000	+ 11.3%	\$399,500	\$320,000	- 19.9%
Average Sales Price*	\$422,250	\$470,000	+ 11.3%	\$396,500	\$360,124	- 9.2%
Percent of List Price Received*	94.6%	97.9%	+ 3.5%	96.4%	95.0%	- 1.5%
Inventory of Homes for Sale	9	8	- 11.1%	—	—	—
Months Supply of Inventory	5.1	4.0	- 21.6%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

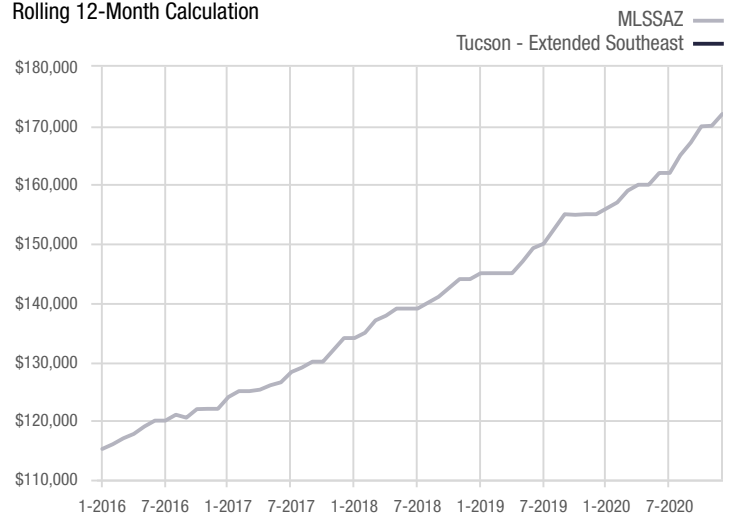
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Southwest

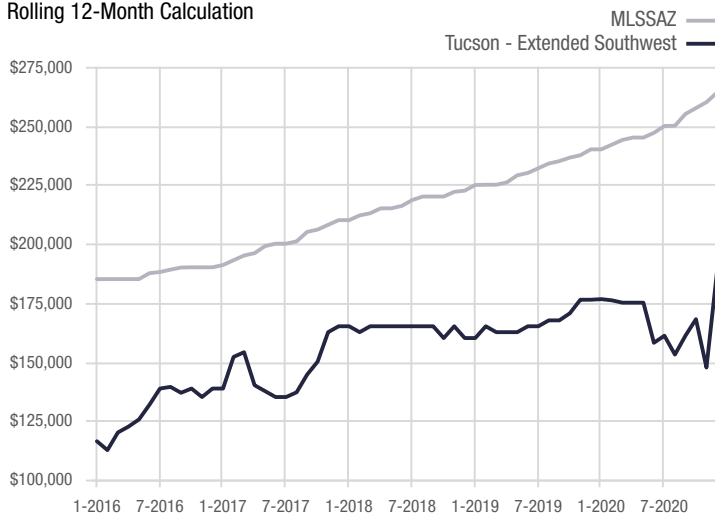
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	2	0.0%	42	34	- 19.0%
Pending Sales	1	2	+ 100.0%	28	26	- 7.1%
Closed Sales	1	5	+ 400.0%	30	25	- 16.7%
Days on Market Until Sale	35	14	- 60.0%	58	38	- 34.5%
Median Sales Price*	\$67,500	\$245,500	+ 263.7%	\$176,250	\$188,000	+ 6.7%
Average Sales Price*	\$67,500	\$285,500	+ 323.0%	\$182,506	\$187,944	+ 3.0%
Percent of List Price Received*	90.0%	97.3%	+ 8.1%	97.9%	97.4%	- 0.5%
Inventory of Homes for Sale	12	5	- 58.3%	—	—	—
Months Supply of Inventory	4.3	2.1	- 51.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	3	0	- 100.0%
Closed Sales	0	0	0.0%	3	0	- 100.0%
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	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.

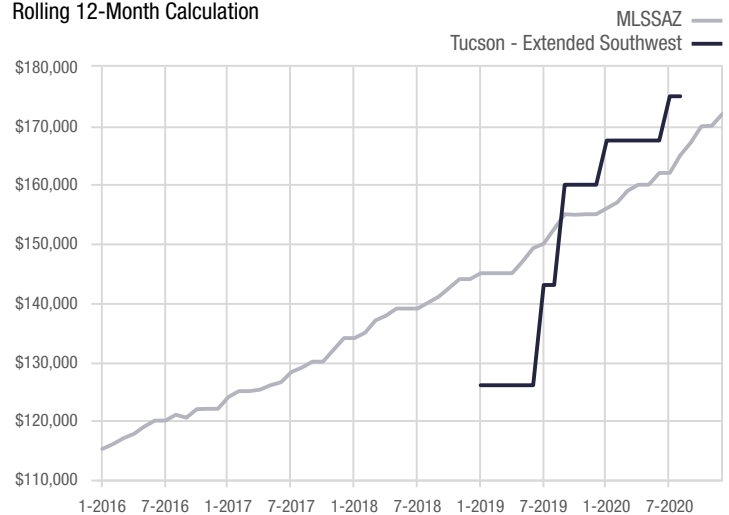
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended West

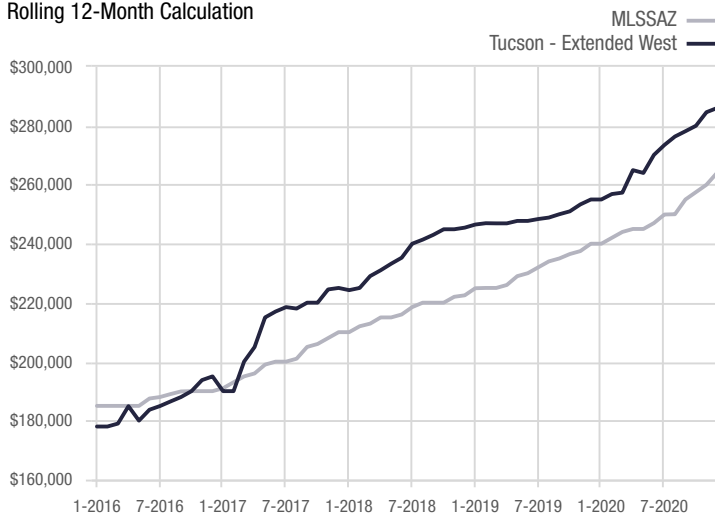
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	41	26	- 36.6%	551	518	- 6.0%
Pending Sales	29	29	0.0%	455	531	+ 16.7%
Closed Sales	44	25	- 43.2%	456	515	+ 12.9%
Days on Market Until Sale	54	8	- 85.2%	64	52	- 18.8%
Median Sales Price*	\$276,818	\$308,500	+ 11.4%	\$255,000	\$286,000	+ 12.2%
Average Sales Price*	\$278,824	\$310,658	+ 11.4%	\$260,520	\$291,418	+ 11.9%
Percent of List Price Received*	98.7%	99.6%	+ 0.9%	98.5%	99.2%	+ 0.7%
Inventory of Homes for Sale	105	25	- 76.2%	—	—	—
Months Supply of Inventory	2.8	0.6	- 78.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

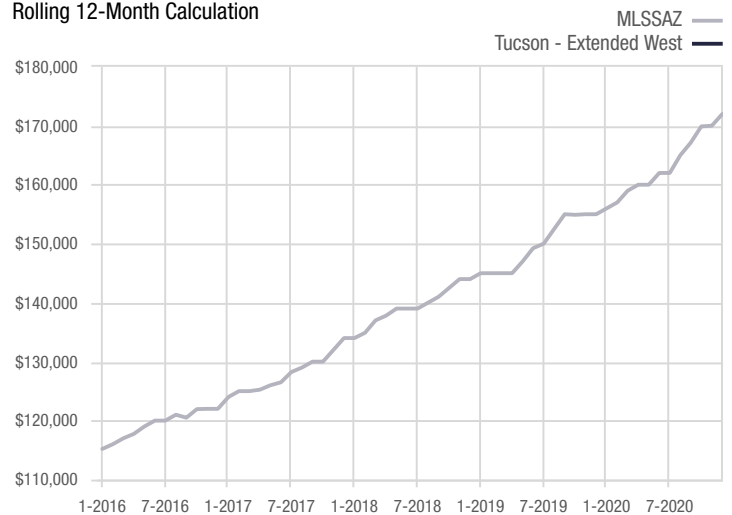
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima East

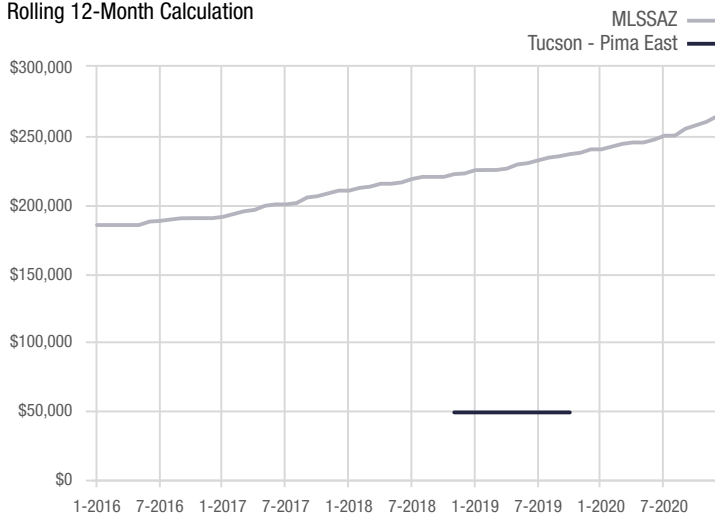
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

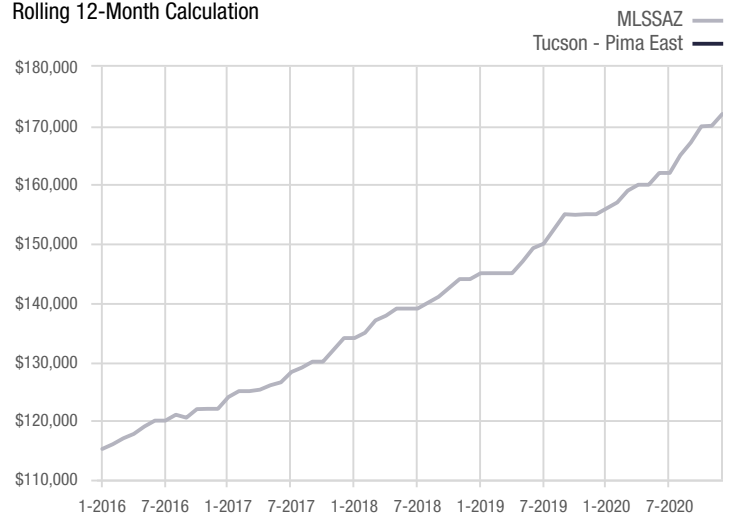
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima Northwest

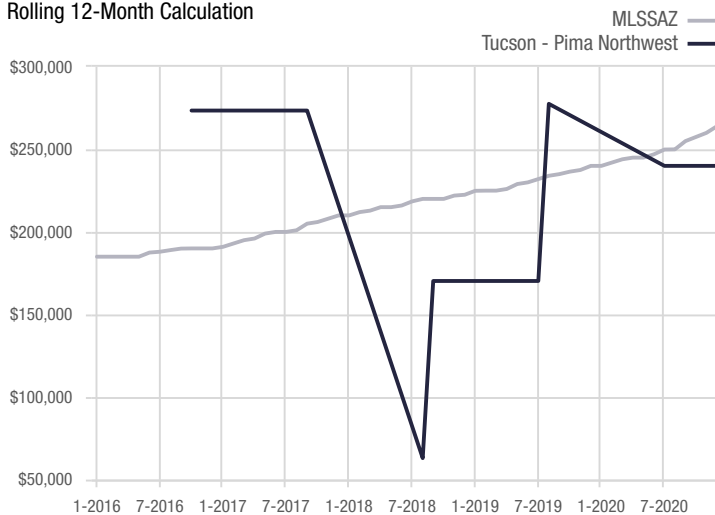
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	1	—	2	1	- 50.0%
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	289	—
Median Sales Price*	—	—	—	—	\$240,000	—
Average Sales Price*	—	—	—	—	\$240,000	—
Percent of List Price Received*	—	—	—	—	86.0%	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

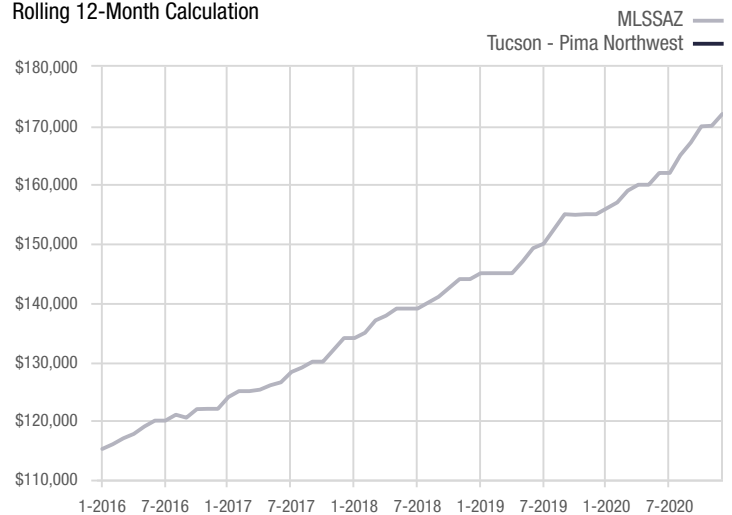
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima Southwest

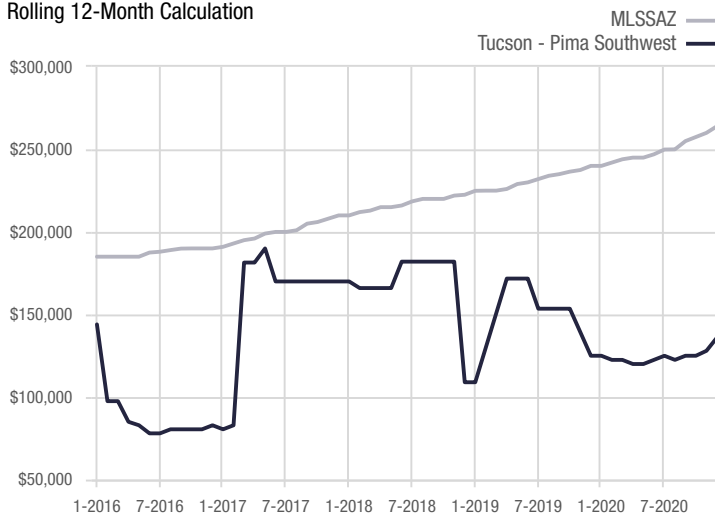
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	2	—	19	16	- 15.8%
Pending Sales	1	2	+ 100.0%	5	14	+ 180.0%
Closed Sales	1	2	+ 100.0%	5	10	+ 100.0%
Days on Market Until Sale	23	12	- 47.8%	49	99	+ 102.0%
Median Sales Price*	\$120,000	\$177,500	+ 47.9%	\$125,000	\$136,000	+ 8.8%
Average Sales Price*	\$120,000	\$177,500	+ 47.9%	\$141,700	\$170,050	+ 20.0%
Percent of List Price Received*	100.0%	91.4%	- 8.6%	84.4%	92.7%	+ 9.8%
Inventory of Homes for Sale	10	4	- 60.0%	—	—	—
Months Supply of Inventory	8.0	2.6	- 67.5%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% 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.

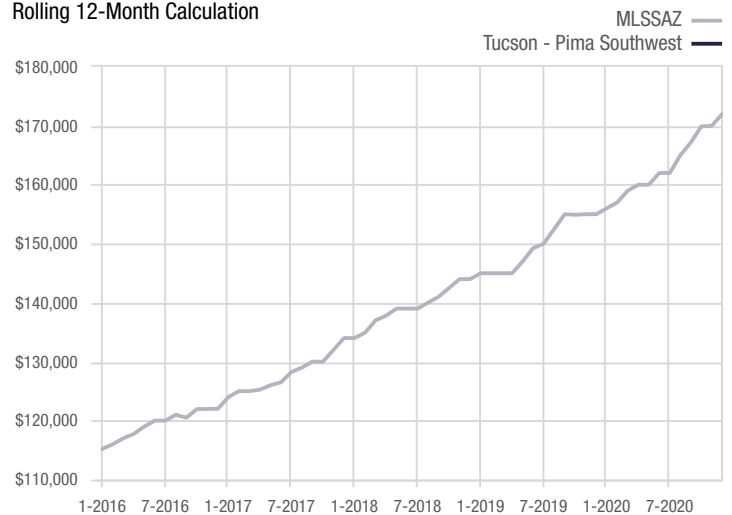
Median Sales Price - Single-Family

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 – December 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

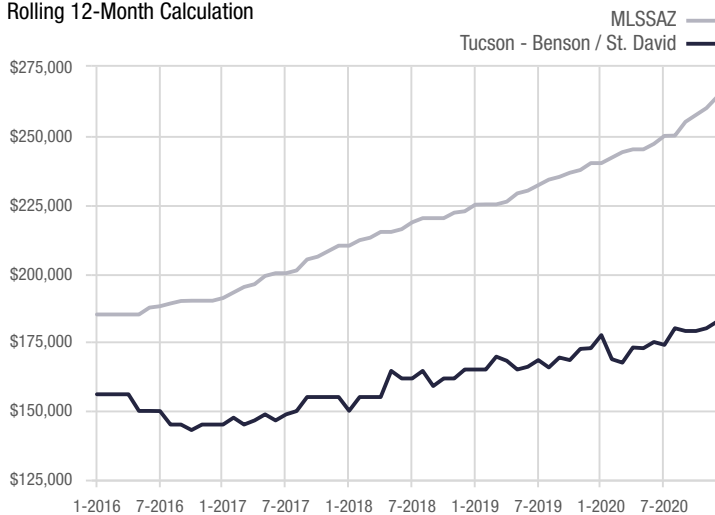
Single Family Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	4	7	+ 75.0%	144	145	+ 0.7%
Pending Sales	5	12	+ 140.0%	120	125	+ 4.2%
Closed Sales	6	17	+ 183.3%	126	114	- 9.5%
Days on Market Until Sale	100	64	- 36.0%	91	51	- 44.0%
Median Sales Price*	\$211,500	\$210,000	- 0.7%	\$172,750	\$182,375	+ 5.6%
Average Sales Price*	\$237,000	\$216,509	- 8.6%	\$205,015	\$202,418	- 1.3%
Percent of List Price Received*	95.5%	97.7%	+ 2.3%	96.2%	97.4%	+ 1.2%
Inventory of Homes for Sale	33	23	- 30.3%	—	—	—
Months Supply of Inventory	3.3	2.2	- 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	0	2	—
Pending Sales	0	0	0.0%	0	2	—
Closed Sales	0	0	0.0%	0	2	—
Days on Market Until Sale	—	—	—	—	56	—
Median Sales Price*	—	—	—	—	\$119,661	—
Average Sales Price*	—	—	—	—	\$119,661	—
Percent of List Price Received*	—	—	—	—	96.9%	—
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.

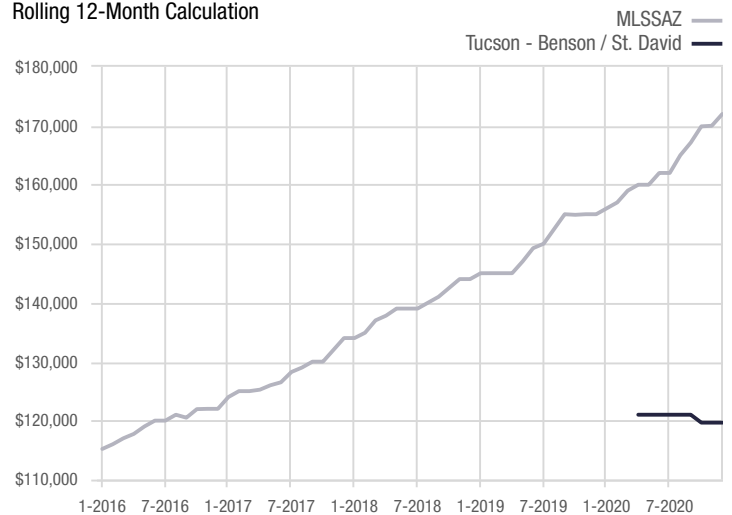
Median Sales Price - Single-Family

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.