

Monthly Indicators



March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings decreased 6.6 percent for Single Family but increased 7.9 percent for Townhouse/Condo. Pending Sales increased 37.5 percent for Single Family and 52.1 percent for Townhouse/Condo. Inventory decreased 71.1 percent for Single Family and 64.0 percent for Townhouse/Condo.

Median Sales Price increased 25.5 percent to \$320,000 for Single Family and 13.1 percent to \$195,693 for Townhouse/Condo. Days on Market decreased 45.9 percent for Single Family and 40.7 percent for Townhouse/Condo. Months Supply of Inventory decreased 75.0 percent for Single Family and 72.2 percent for Townhouse/Condo.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Quick Facts

+ 8.2%

Change in
Closed Sales
All Properties

+ 22.4%

Change in
Median Sales Price
All Properties

- 70.2%

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.

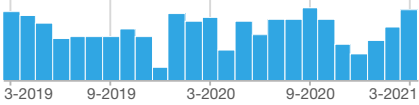
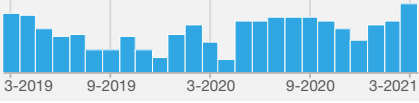


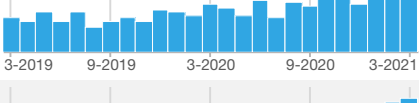
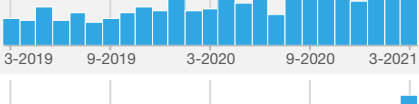
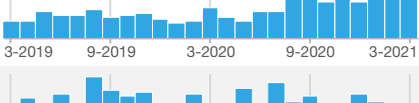
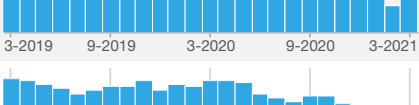
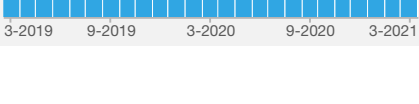


Key Metrics	Historical Sparkbars	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,612	1,505	- 6.6%	4,593	4,073	- 11.3%
Pending Sales		1,145	1,574	+ 37.5%	3,596	4,159	+ 15.7%
Closed Sales		1,278	1,346	+ 5.3%	3,196	3,402	+ 6.4%
Days on Market Until Sale		37	20	- 45.9%	41	23	- 43.9%
Median Sales Price		\$255,000	\$320,000	+ 25.5%	\$255,000	\$301,000	+ 18.0%
Average Sales Price		\$317,574	\$399,694	+ 25.9%	\$309,701	\$379,623	+ 22.6%
Percent of List Price Received		98.9%	100.7%	+ 1.8%	98.5%	100.1%	+ 1.6%
Housing Affordability Index		122	105	- 13.9%	122	112	- 8.2%
Inventory of Homes for Sale		2,356	682	- 71.1%	—	—	—
Months Supply of Inventory		2.0	0.5	- 75.0%	—	—	—

Townhouse/Condo Market Overview

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



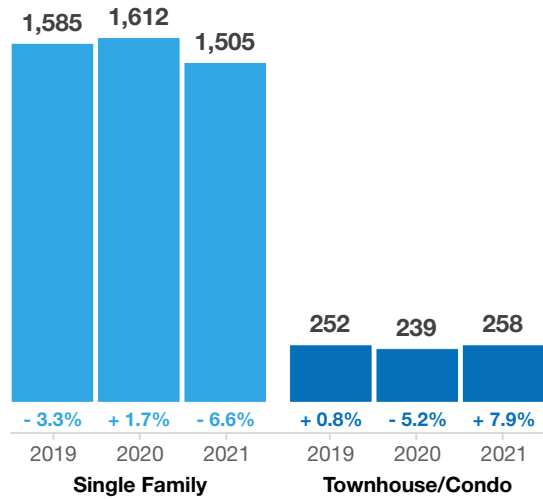
Key Metrics	Historical Sparkbars	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		239	258	+ 7.9%	719	665	- 7.5%
Pending Sales		167	254	+ 52.1%	557	679	+ 21.9%
Closed Sales		175	226	+ 29.1%	512	567	+ 10.7%
Days on Market Until Sale		27	16	- 40.7%	30	21	- 30.0%
Median Sales Price		\$173,000	\$195,693	+ 13.1%	\$164,250	\$194,900	+ 18.7%
Average Sales Price		\$181,065	\$218,209	+ 20.5%	\$185,147	\$215,404	+ 16.3%
Percent of List Price Received		98.8%	100.7%	+ 1.9%	98.2%	100.0%	+ 1.8%
Housing Affordability Index		180	172	- 4.4%	190	173	- 8.9%
Inventory of Homes for Sale		308	111	- 64.0%	—	—	—
Months Supply of Inventory		1.8	0.5	- 72.2%	—	—	—

New Listings

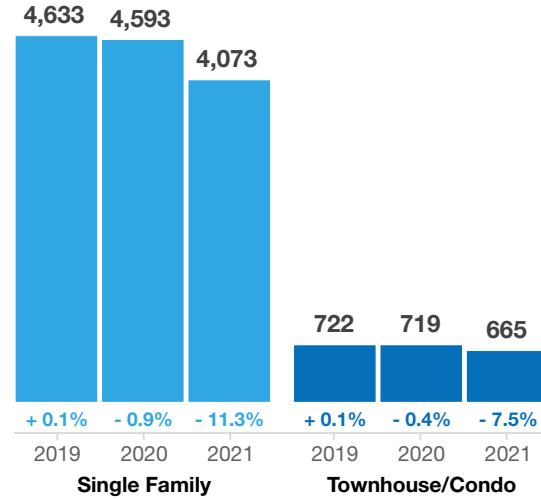
A count of the properties that have been newly listed on the market in a given month.



March

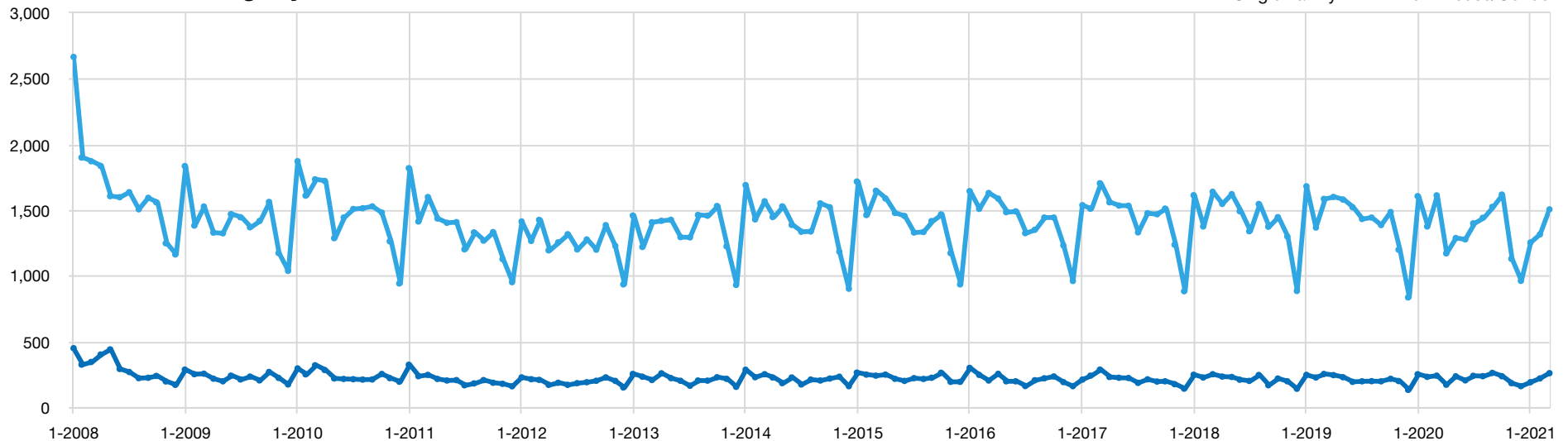


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,399	-2.3%	238	+21.4%
8-2020	1,441	-0.1%	235	+19.3%
9-2020	1,524	+10.0%	260	+32.7%
10-2020	1,618	+9.0%	235	+9.3%
11-2020	1,129	-5.8%	182	-8.1%
12-2020	961	+15.1%	159	+21.4%
1-2021	1,253	-22.0%	189	-24.4%
2-2021	1,315	-4.4%	218	-5.2%
3-2021	1,505	-6.6%	258	+7.9%
12-Month Avg	1,323	-7.0%	215	+2.4%

Historical New Listings by Month

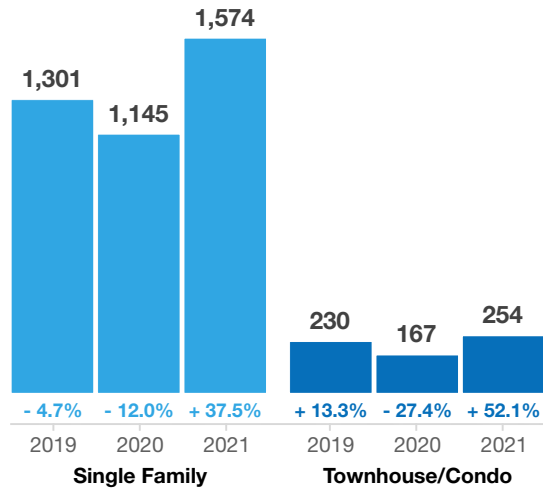


Pending Sales

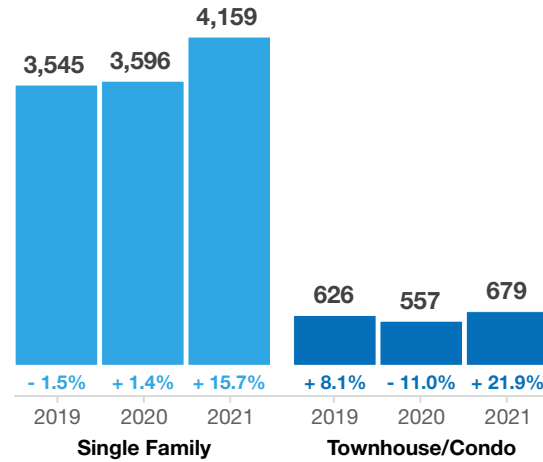
A count of the properties on which offers have been accepted in a given month.



March

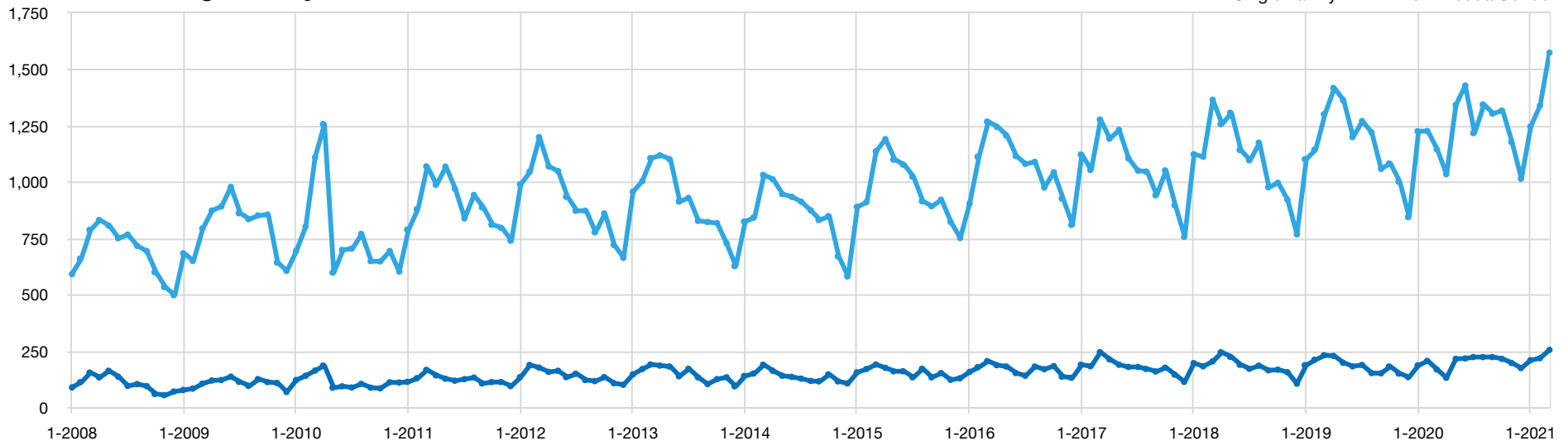


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	1,034	-27.0%	130	-42.7%
5-2020	1,342	-1.5%	214	+8.6%
6-2020	1,428	+19.1%	216	+19.3%
7-2020	1,217	-4.2%	222	+18.7%
8-2020	1,344	+10.2%	222	+47.0%
9-2020	1,304	+23.3%	222	+48.0%
10-2020	1,317	+21.7%	214	+18.9%
11-2020	1,177	+17.6%	196	+31.5%
12-2020	1,014	+20.1%	173	+30.1%
1-2021	1,246	+1.7%	208	+12.4%
2-2021	1,339	+9.2%	217	+5.9%
3-2021	1,574	+37.5%	254	+52.1%
12-Month Avg	1,278	+9.1%	207	+17.6%

Historical Pending Sales by Month

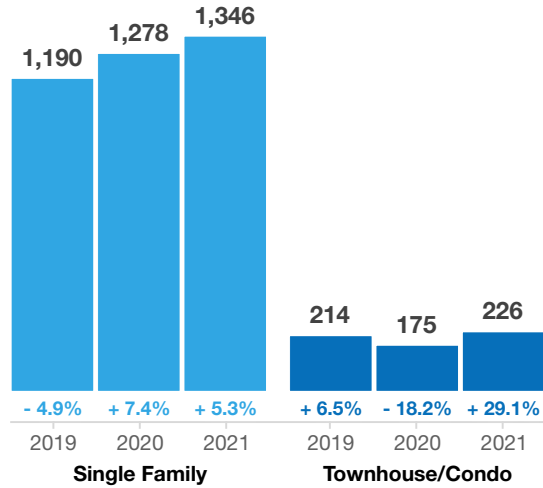


Closed Sales

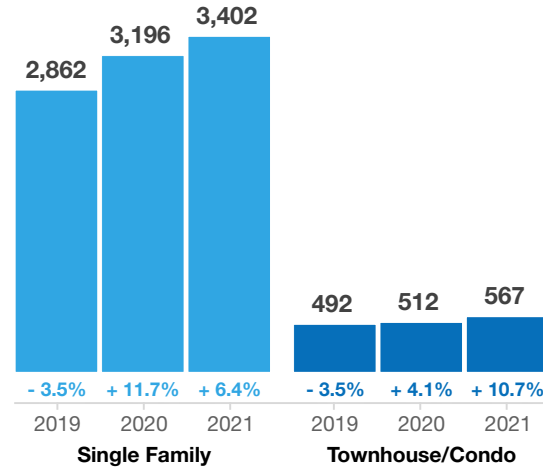
A count of the actual sales that closed in a given month.



March

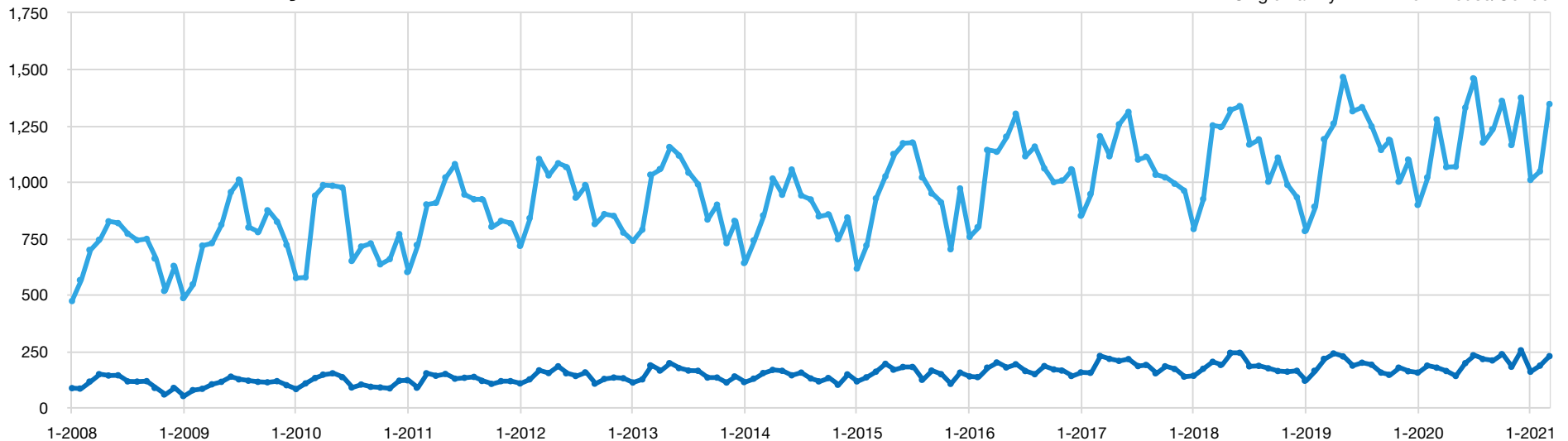


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	1,066	- 15.3%	160	- 32.8%
5-2020	1,068	- 27.1%	138	- 38.7%
6-2020	1,330	+ 1.2%	195	+ 6.0%
7-2020	1,460	+ 9.6%	230	+ 16.8%
8-2020	1,175	- 5.8%	213	+ 13.3%
9-2020	1,234	+ 8.1%	207	+ 35.3%
10-2020	1,360	+ 14.6%	235	+ 64.3%
11-2020	1,164	+ 16.3%	179	+ 2.3%
12-2020	1,374	+ 25.0%	252	+ 58.5%
1-2021	1,009	+ 12.4%	157	+ 2.6%
2-2021	1,047	+ 2.6%	184	0.0%
3-2021	1,346	+ 5.3%	226	+ 29.1%
12-Month Avg	1,219	+ 2.7%	198	+ 9.4%

Historical Closed Sales by Month

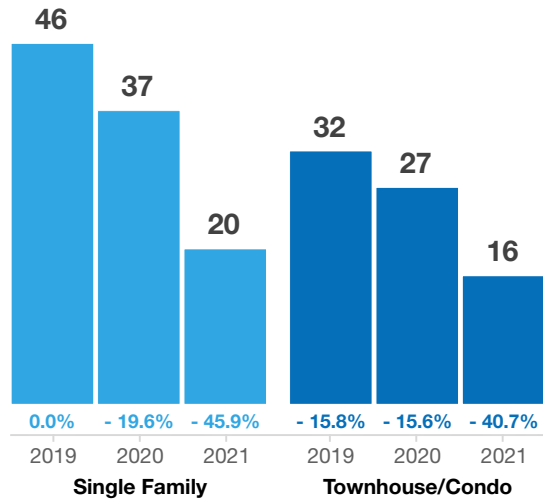


Days on Market Until Sale

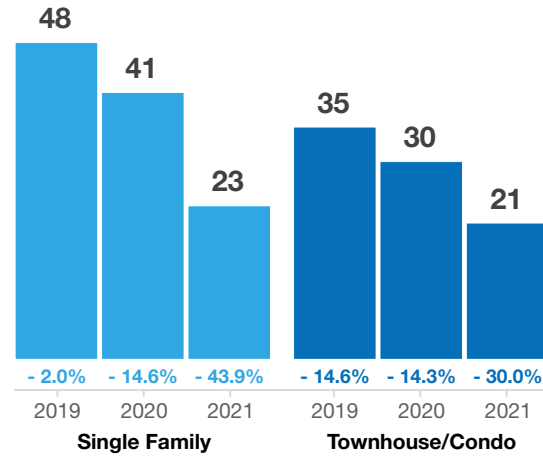
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



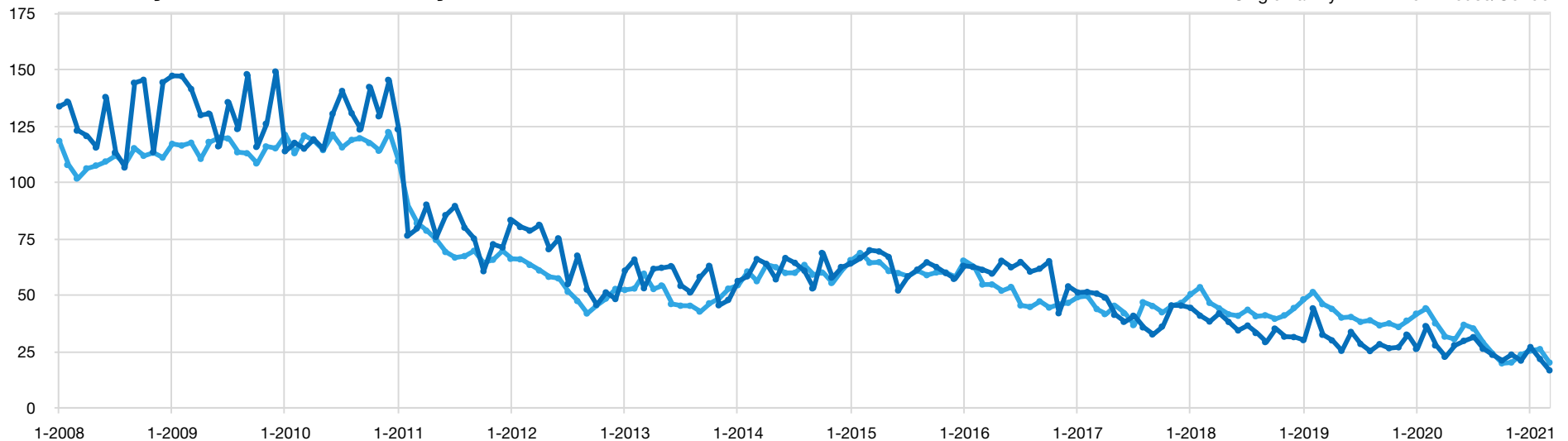
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	31	-29.5%	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%
1-2021	25	-39.0%	27	+3.8%
2-2021	26	-40.9%	21	-41.7%
3-2021	20	-45.9%	16	-40.7%
12-Month Avg*	27	-32.1%	24	-16.7%

* Days on Market for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

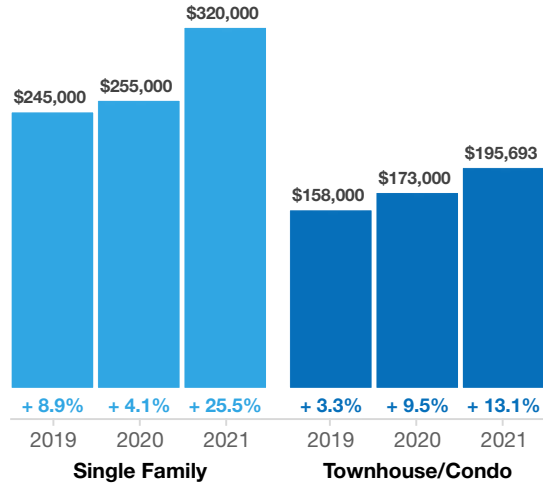


Median Sales Price

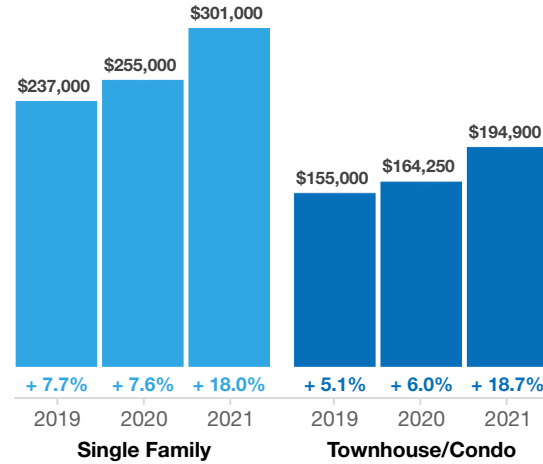
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



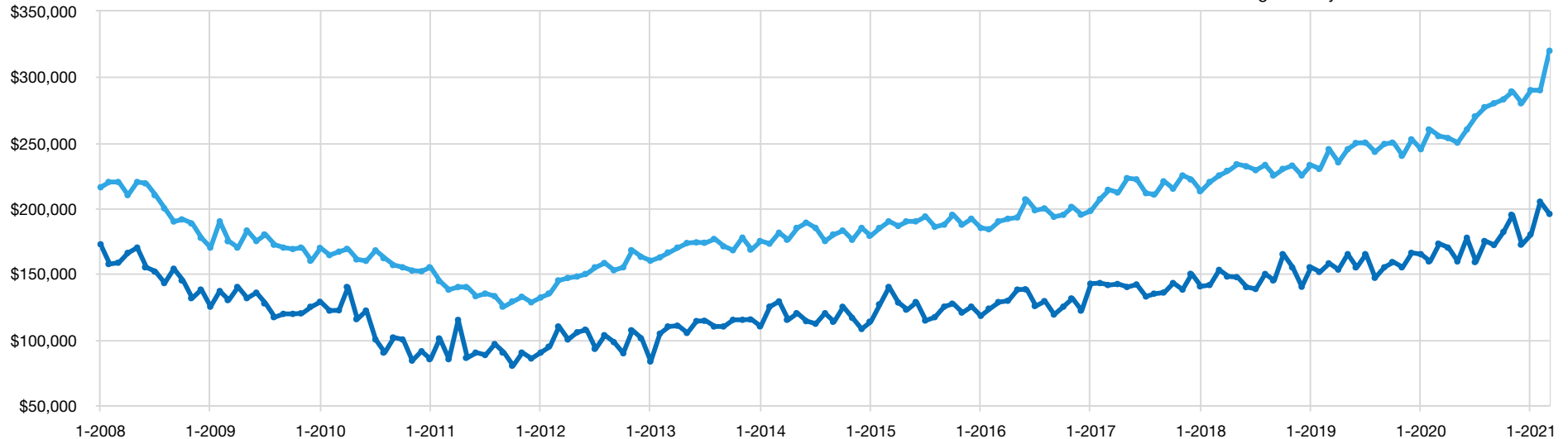
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	\$253,500	+ 7.9%	\$170,000	+ 10.9%
5-2020	\$250,000	+ 2.0%	\$159,500	- 3.3%
6-2020	\$260,000	+ 4.1%	\$177,500	+ 14.6%
7-2020	\$270,000	+ 8.0%	\$159,000	- 3.6%
8-2020	\$277,000	+ 14.0%	\$175,000	+ 19.0%
9-2020	\$280,000	+ 12.4%	\$172,000	+ 11.0%
10-2020	\$283,000	+ 13.2%	\$182,000	+ 14.5%
11-2020	\$289,000	+ 20.4%	\$195,000	+ 25.8%
12-2020	\$280,000	+ 10.9%	\$172,275	+ 3.8%
1-2021	\$290,000	+ 18.4%	\$180,000	+ 9.1%
2-2021	\$289,900	+ 11.5%	\$205,000	+ 28.5%
3-2021	\$320,000	+ 25.5%	\$195,693	+ 13.1%
12-Month Avg*	\$278,473	+ 12.1%	\$177,000	+ 11.3%

* Median Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

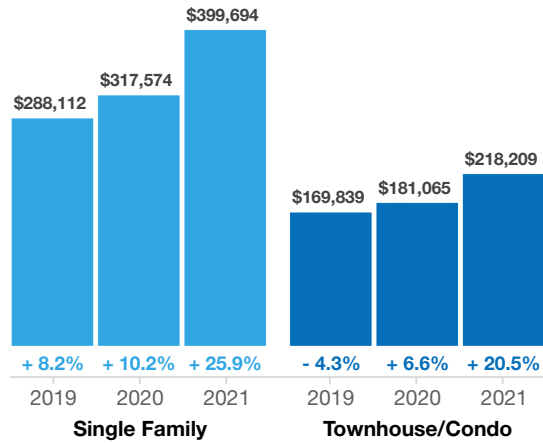


Average Sales Price

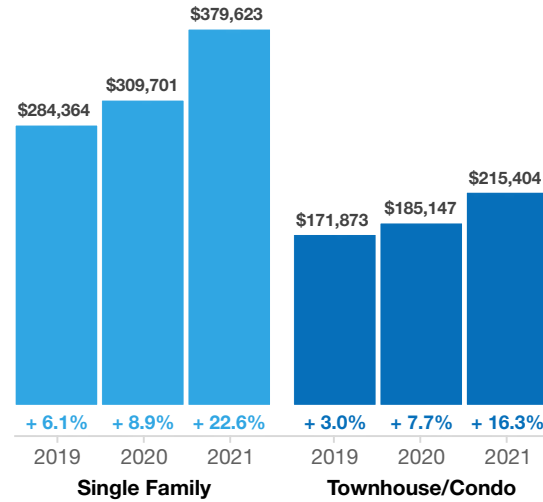
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



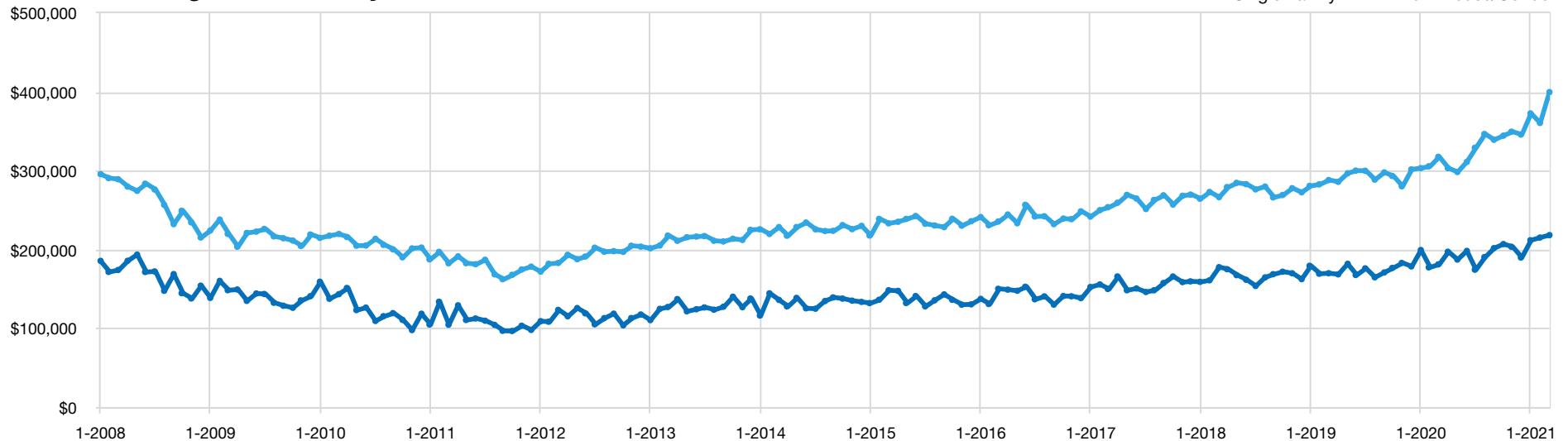
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	\$303,235	+ 6.1%	\$197,093	+ 17.0%
5-2020	\$298,270	+ 0.5%	\$187,169	+ 3.0%
6-2020	\$311,155	+ 3.7%	\$198,164	+ 18.2%
7-2020	\$329,092	+ 9.8%	\$174,308	- 1.0%
8-2020	\$346,506	+ 20.1%	\$190,288	+ 15.6%
9-2020	\$339,193	+ 13.9%	\$201,668	+ 18.1%
10-2020	\$344,436	+ 17.5%	\$206,839	+ 17.2%
11-2020	\$349,456	+ 24.7%	\$203,403	+ 11.2%
12-2020	\$345,830	+ 14.7%	\$189,783	+ 6.3%
1-2021	\$372,669	+ 22.9%	\$211,703	+ 6.2%
2-2021	\$360,559	+ 18.0%	\$215,115	+ 21.3%
3-2021	\$399,694	+ 25.9%	\$218,209	+ 20.5%
12-Month Avg*	\$341,938	+ 14.9%	\$199,221	+ 12.8%

* Avg. Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

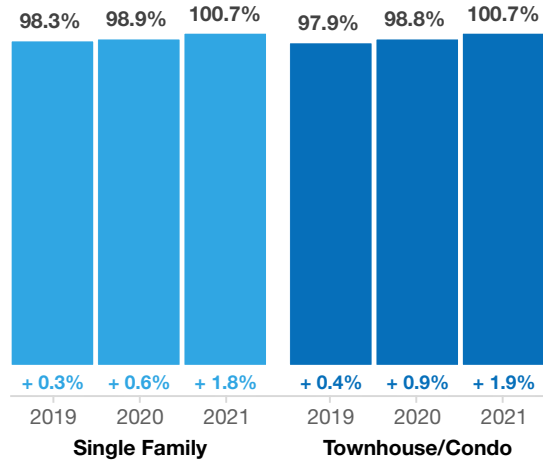


Percent of List Price Received

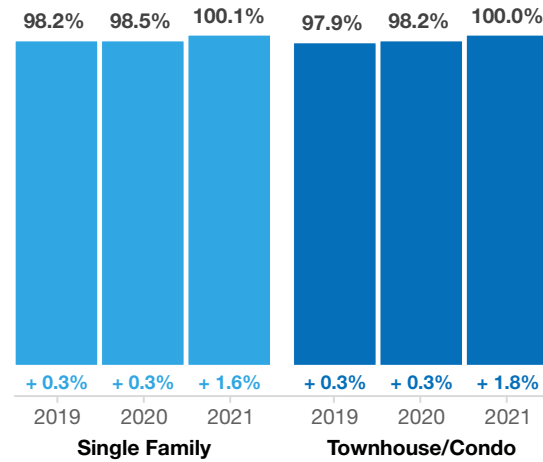
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



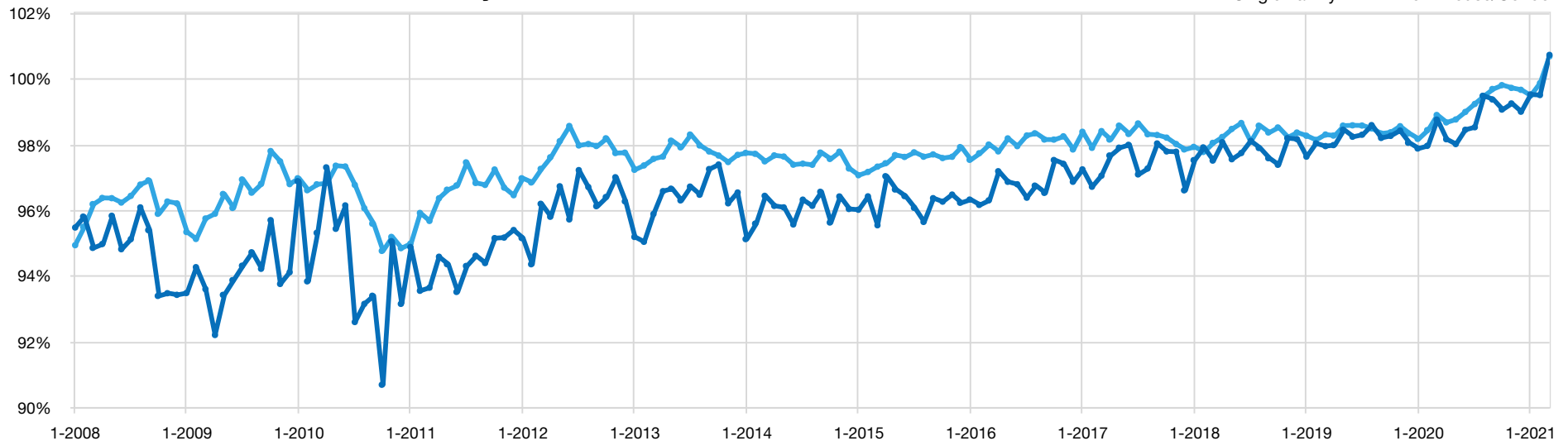
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	99.7%	+ 1.4%	99.0%	+ 0.9%
1-2021	99.5%	+ 1.3%	99.5%	+ 1.6%
2-2021	99.9%	+ 1.5%	99.5%	+ 1.5%
3-2021	100.7%	+ 1.8%	100.7%	+ 1.9%
12-Month Avg*	99.5%	+ 1.1%	99.1%	+ 0.9%

* Pct. of List Price Received for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

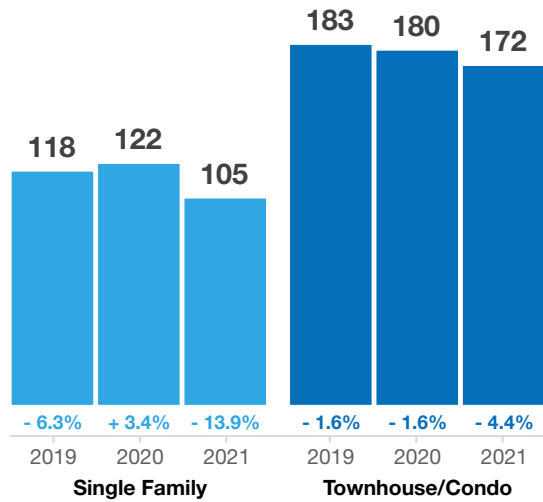


Housing Affordability Index

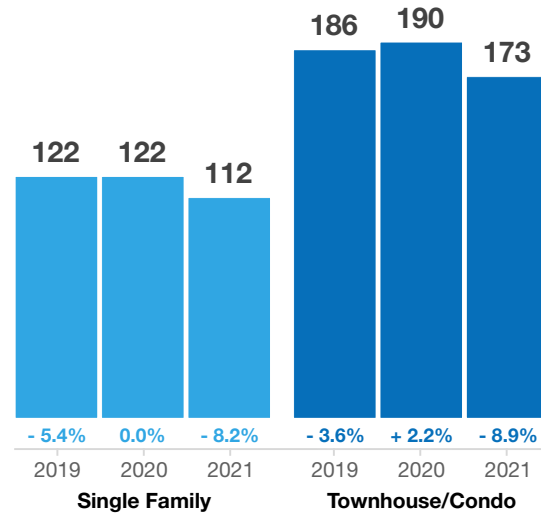
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

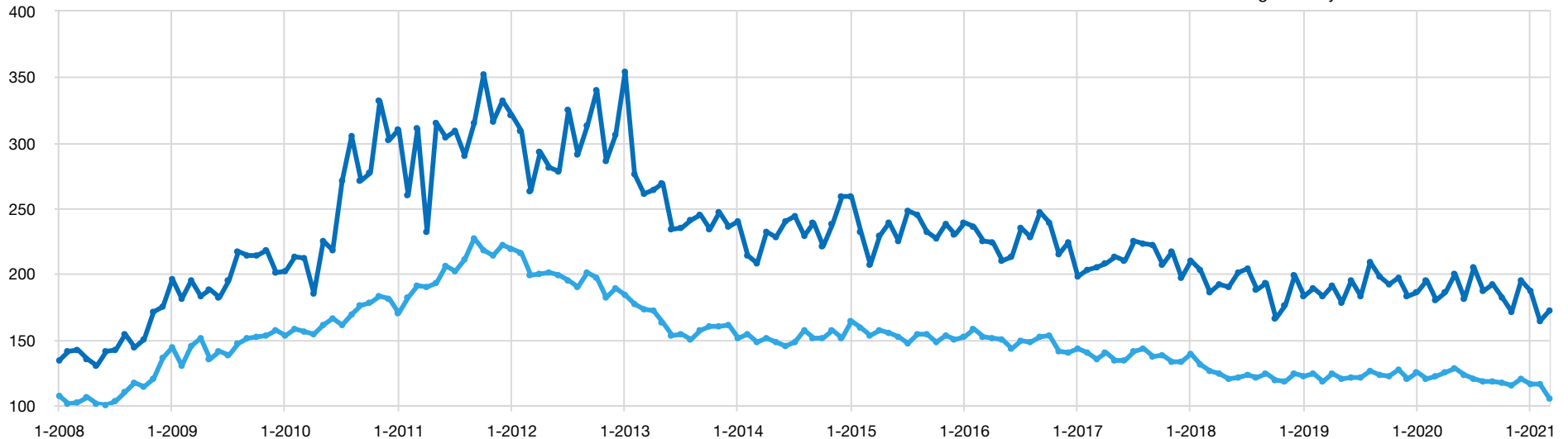


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	118	- 6.3%	187	- 10.5%
9-2020	118	- 4.1%	192	- 3.0%
10-2020	117	- 4.1%	182	- 5.2%
11-2020	115	- 9.4%	171	- 13.2%
12-2020	120	0.0%	195	+ 6.6%
1-2021	116	- 7.2%	187	+ 0.5%
2-2021	116	- 3.3%	164	- 15.9%
3-2021	105	- 13.9%	172	- 4.4%
12-Month Avg	118	- 4.1%	185	- 3.1%

Historical Housing Affordability Index by Month

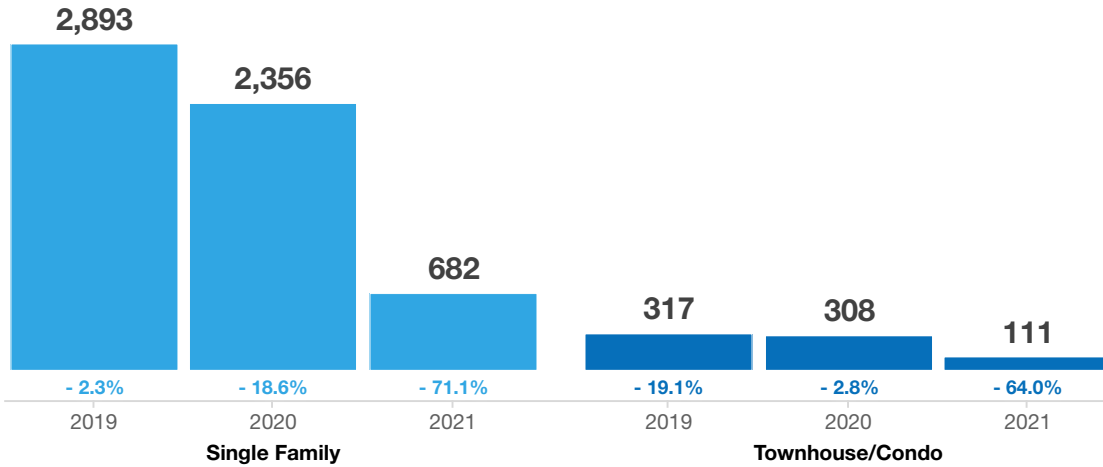


Inventory of Homes for Sale

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

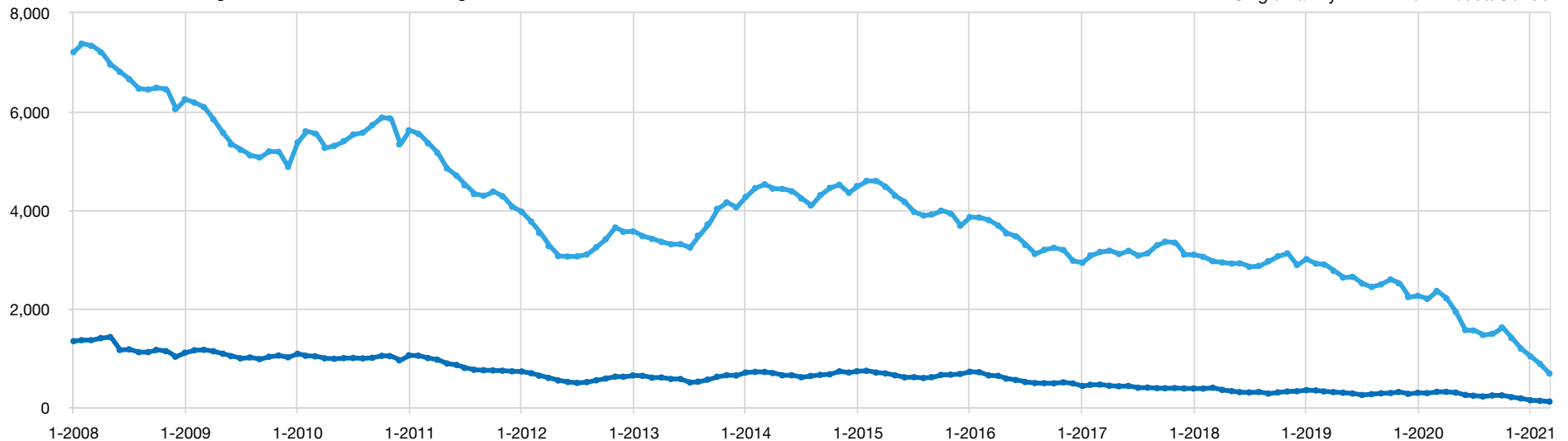


March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	2,210	- 20.1%	309	+ 2.0%
5-2020	1,931	- 26.6%	294	+ 1.0%
6-2020	1,563	- 40.9%	245	- 10.9%
7-2020	1,554	- 38.0%	230	- 6.1%
8-2020	1,464	- 40.0%	215	- 17.6%
9-2020	1,488	- 40.3%	236	- 15.4%
10-2020	1,615	- 37.7%	237	- 16.8%
11-2020	1,401	- 44.3%	201	- 34.1%
12-2020	1,183	- 47.0%	175	- 34.7%
1-2021	1,029	- 54.4%	138	- 52.2%
2-2021	877	- 60.1%	127	- 55.1%
3-2021	682	- 71.1%	111	- 64.0%
12-Month Avg	1,416	- 42.6%	210	- 25.8%

Historical Inventory of Homes for Sale by Month

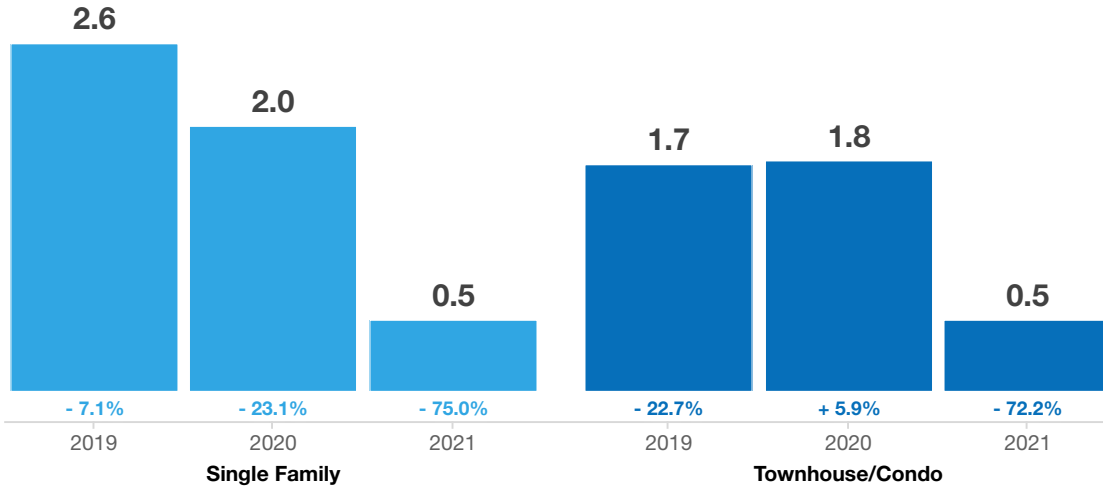


Months Supply of Inventory

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.



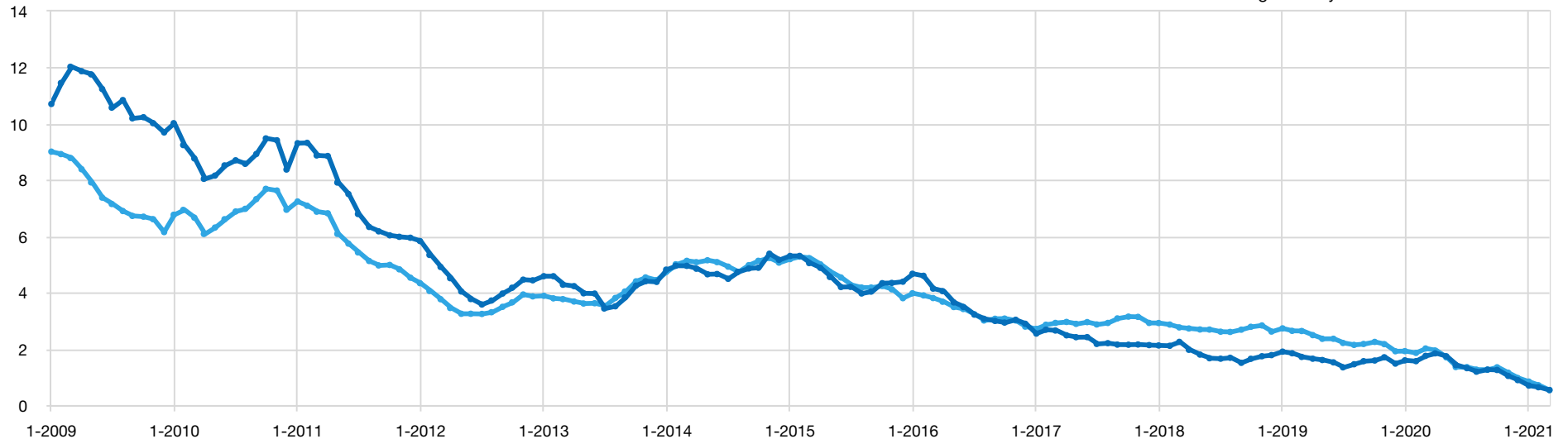
March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2020	1.9	- 24.0%	1.8	+ 12.5%
5-2020	1.7	- 29.2%	1.7	+ 6.3%
6-2020	1.4	- 41.7%	1.4	- 6.7%
7-2020	1.3	- 40.9%	1.3	0.0%
8-2020	1.3	- 38.1%	1.2	- 20.0%
9-2020	1.3	- 40.9%	1.3	- 18.8%
10-2020	1.3	- 40.9%	1.2	- 25.0%
11-2020	1.2	- 45.5%	1.0	- 41.2%
12-2020	1.0	- 47.4%	0.9	- 40.0%
1-2021	0.8	- 57.9%	0.7	- 56.3%
2-2021	0.7	- 63.2%	0.6	- 62.5%
3-2021	0.5	- 75.0%	0.5	- 72.2%
12-Month Avg*	1.2	- 44.3%	1.1	- 26.6%

* Months Supply for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

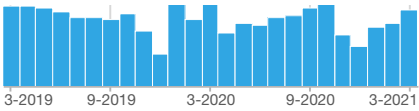
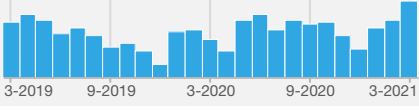
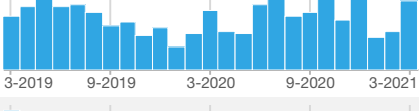
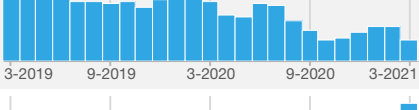
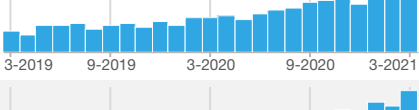
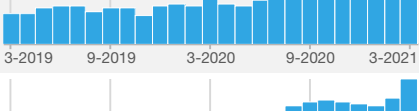
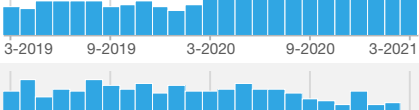
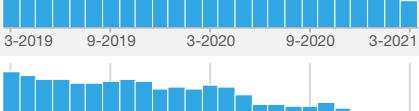
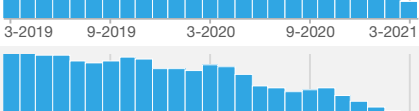

Historical Months Supply of Inventory by Month



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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,851	1,763	- 4.8%	5,312	4,738	- 10.8%
Pending Sales		1,312	1,828	+ 39.3%	4,153	4,838	+ 16.5%
Closed Sales		1,453	1,572	+ 8.2%	3,708	3,969	+ 7.0%
Days on Market Until Sale		36	19	- 47.2%	39	23	- 41.0%
Median Sales Price		\$245,000	\$300,000	+ 22.4%	\$243,000	\$284,900	+ 17.2%
Average Sales Price		\$301,122	\$373,569	+ 24.1%	\$292,498	\$356,151	+ 21.8%
Percent of List Price Received		98.9%	100.7%	+ 1.8%	98.5%	100.1%	+ 1.6%
Housing Affordability Index		127	112	- 11.8%	128	118	- 7.8%
Inventory of Homes for Sale		2,664	793	- 70.2%	—	—	—
Months Supply of Inventory		2.0	0.5	- 75.0%	—	—	—

Local Market Update – March 2021

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Tucson - Central

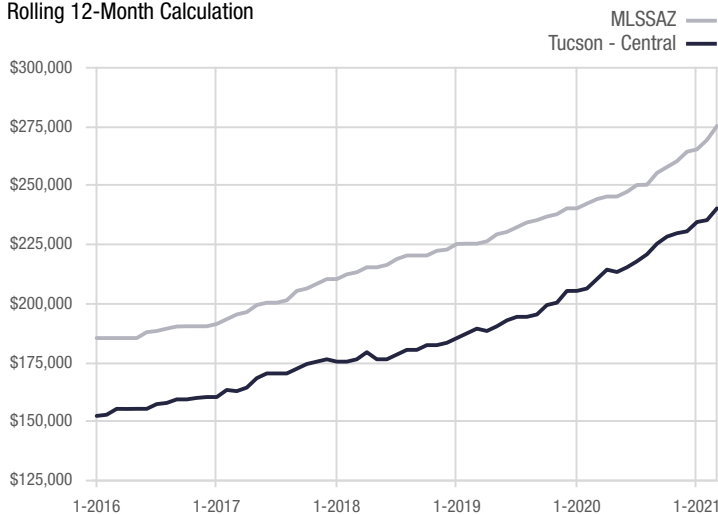
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	251	209	- 16.7%	691	575	- 16.8%
Pending Sales	147	225	+ 53.1%	513	571	+ 11.3%
Closed Sales	180	197	+ 9.4%	465	489	+ 5.2%
Days on Market Until Sale	35	21	- 40.0%	38	22	- 42.1%
Median Sales Price*	\$226,000	\$279,000	+ 23.5%	\$220,000	\$262,190	+ 19.2%
Average Sales Price*	\$259,871	\$319,235	+ 22.8%	\$255,794	\$304,299	+ 19.0%
Percent of List Price Received*	99.3%	100.5%	+ 1.2%	98.8%	100.0%	+ 1.2%
Inventory of Homes for Sale	352	113	- 67.9%	—	—	—
Months Supply of Inventory	2.1	0.6	- 71.4%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	49	60	+ 22.4%	148	145	- 2.0%
Pending Sales	34	58	+ 70.6%	109	144	+ 32.1%
Closed Sales	32	48	+ 50.0%	94	113	+ 20.2%
Days on Market Until Sale	29	26	- 10.3%	33	25	- 24.2%
Median Sales Price*	\$133,000	\$181,950	+ 36.8%	\$141,834	\$165,000	+ 16.3%
Average Sales Price*	\$138,225	\$171,563	+ 24.1%	\$151,758	\$178,061	+ 17.3%
Percent of List Price Received*	98.8%	99.7%	+ 0.9%	97.6%	99.9%	+ 2.4%
Inventory of Homes for Sale	68	31	- 54.4%	—	—	—
Months Supply of Inventory	2.0	0.7	- 65.0%	—	—	—

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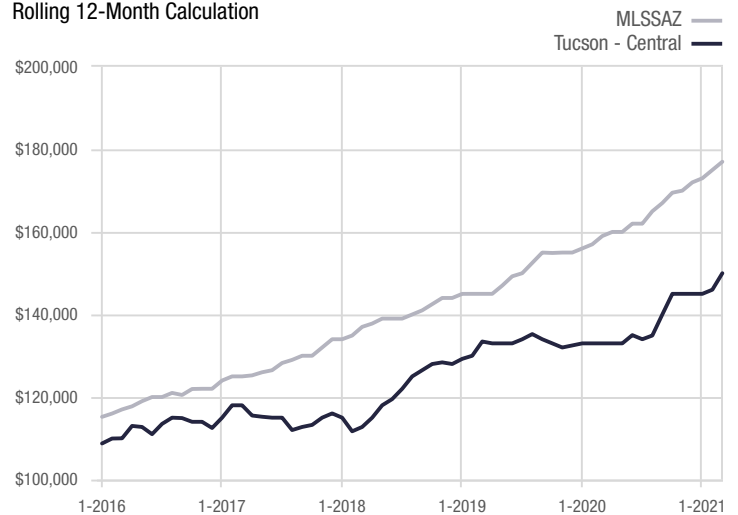
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - East

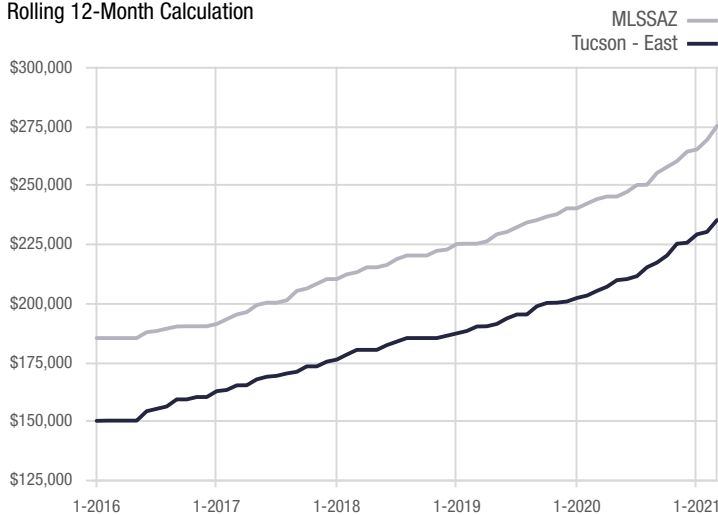
Single Family Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	184	170	- 7.6%	489	464	- 5.1%
Pending Sales	136	185	+ 36.0%	399	482	+ 20.8%
Closed Sales	150	169	+ 12.7%	339	387	+ 14.2%
Days on Market Until Sale	28	12	- 57.1%	29	17	- 41.4%
Median Sales Price*	\$215,500	\$252,000	+ 16.9%	\$210,000	\$250,000	+ 19.0%
Average Sales Price*	\$236,955	\$276,446	+ 16.7%	\$227,644	\$273,025	+ 19.9%
Percent of List Price Received*	99.2%	100.7%	+ 1.5%	98.9%	100.3%	+ 1.4%
Inventory of Homes for Sale	175	49	- 72.0%	—	—	—
Months Supply of Inventory	1.4	0.3	- 78.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	27	44	+ 63.0%	104	106	+ 1.9%
Pending Sales	23	46	+ 100.0%	95	115	+ 21.1%
Closed Sales	30	37	+ 23.3%	85	82	- 3.5%
Days on Market Until Sale	30	8	- 73.3%	33	17	- 48.5%
Median Sales Price*	\$144,450	\$170,000	+ 17.7%	\$134,900	\$167,000	+ 23.8%
Average Sales Price*	\$134,037	\$170,754	+ 27.4%	\$126,716	\$161,524	+ 27.5%
Percent of List Price Received*	99.0%	101.6%	+ 2.6%	98.5%	100.3%	+ 1.8%
Inventory of Homes for Sale	38	12	- 68.4%	—	—	—
Months Supply of Inventory	1.4	0.4	- 71.4%	—	—	—

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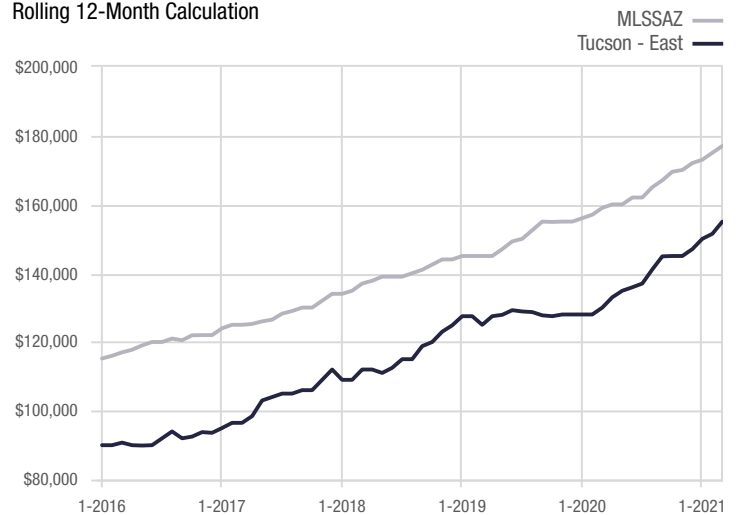
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - North

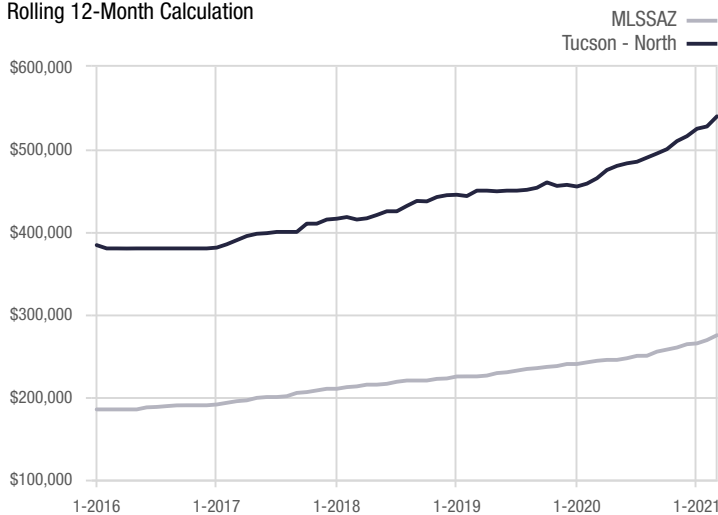
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	153	122	- 20.3%	464	350	- 24.6%
Pending Sales	81	121	+ 49.4%	292	327	+ 12.0%
Closed Sales	103	115	+ 11.7%	267	277	+ 3.7%
Days on Market Until Sale	41	29	- 29.3%	43	31	- 27.9%
Median Sales Price*	\$502,500	\$635,000	+ 26.4%	\$490,000	\$619,500	+ 26.4%
Average Sales Price*	\$585,823	\$752,635	+ 28.5%	\$564,209	\$720,595	+ 27.7%
Percent of List Price Received*	97.9%	100.7%	+ 2.9%	97.7%	99.9%	+ 2.3%
Inventory of Homes for Sale	308	93	- 69.8%	—	—	—
Months Supply of Inventory	3.4	0.9	- 73.5%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	74	70	- 5.4%	212	181	- 14.6%
Pending Sales	47	69	+ 46.8%	159	181	+ 13.8%
Closed Sales	50	62	+ 24.0%	153	161	+ 5.2%
Days on Market Until Sale	25	22	- 12.0%	28	23	- 17.9%
Median Sales Price*	\$196,000	\$235,750	+ 20.3%	\$190,000	\$240,000	+ 26.3%
Average Sales Price*	\$211,216	\$276,163	+ 30.7%	\$211,681	\$275,521	+ 30.2%
Percent of List Price Received*	97.6%	100.5%	+ 3.0%	98.0%	100.1%	+ 2.1%
Inventory of Homes for Sale	94	25	- 73.4%	—	—	—
Months Supply of Inventory	1.9	0.4	- 78.9%	—	—	—

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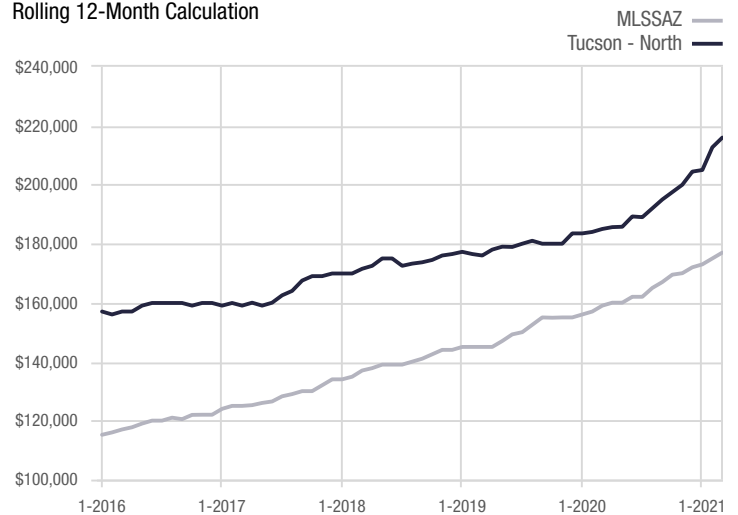
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Northeast

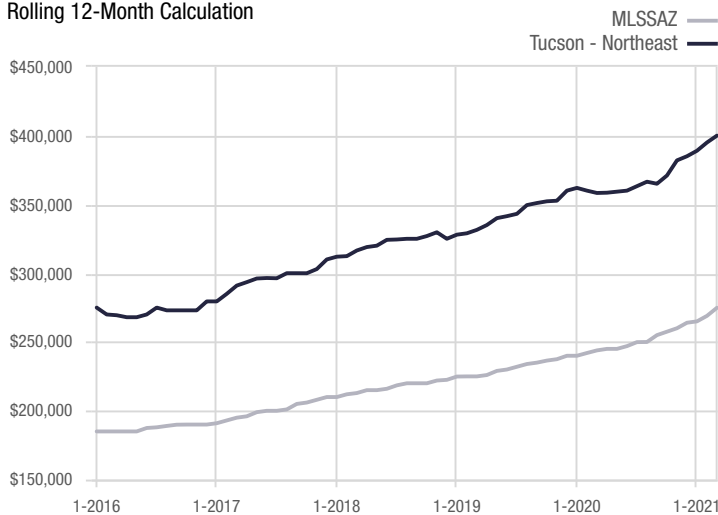
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	73	74	+ 1.4%	207	203	- 1.9%
Pending Sales	55	75	+ 36.4%	143	212	+ 48.3%
Closed Sales	51	80	+ 56.9%	121	162	+ 33.9%
Days on Market Until Sale	33	13	- 60.6%	36	17	- 52.8%
Median Sales Price*	\$345,000	\$405,000	+ 17.4%	\$347,000	\$419,900	+ 21.0%
Average Sales Price*	\$387,289	\$532,055	+ 37.4%	\$408,262	\$521,523	+ 27.7%
Percent of List Price Received*	98.1%	101.7%	+ 3.7%	98.3%	100.4%	+ 2.1%
Inventory of Homes for Sale	123	32	- 74.0%	—	—	—
Months Supply of Inventory	2.5	0.5	- 80.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	29	25	- 13.8%	67	62	- 7.5%
Pending Sales	13	23	+ 76.9%	36	66	+ 83.3%
Closed Sales	11	22	+ 100.0%	42	61	+ 45.2%
Days on Market Until Sale	22	13	- 40.9%	22	19	- 13.6%
Median Sales Price*	\$95,500	\$117,500	+ 23.0%	\$118,500	\$140,000	+ 18.1%
Average Sales Price*	\$143,721	\$155,900	+ 8.5%	\$151,769	\$166,615	+ 9.8%
Percent of List Price Received*	98.6%	100.5%	+ 1.9%	97.4%	99.3%	+ 2.0%
Inventory of Homes for Sale	33	13	- 60.6%	—	—	—
Months Supply of Inventory	2.1	0.7	- 66.7%	—	—	—

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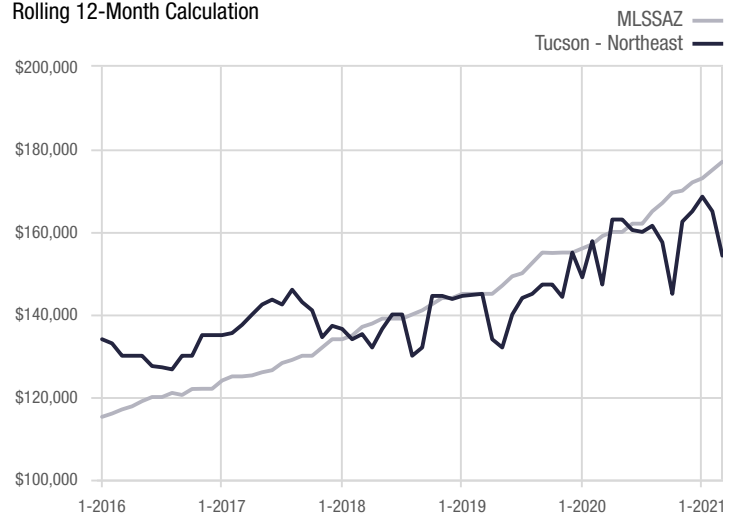
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Northwest

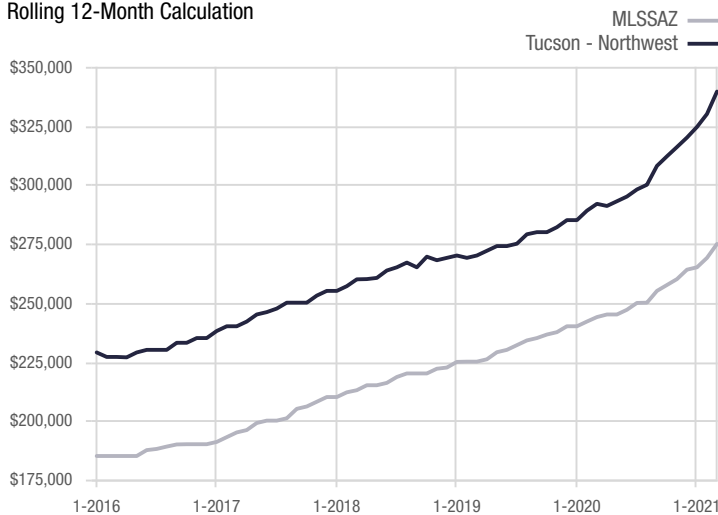
Single Family Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	310	343	+ 10.6%	969	860	- 11.2%
Pending Sales	245	338	+ 38.0%	765	886	+ 15.8%
Closed Sales	272	266	- 2.2%	692	714	+ 3.2%
Days on Market Until Sale	39	21	- 46.2%	42	26	- 38.1%
Median Sales Price*	\$312,500	\$385,000	+ 23.2%	\$298,000	\$375,000	+ 25.8%
Average Sales Price*	\$379,026	\$489,214	+ 29.1%	\$352,743	\$453,392	+ 28.5%
Percent of List Price Received*	98.8%	100.5%	+ 1.7%	98.5%	99.9%	+ 1.4%
Inventory of Homes for Sale	525	147	- 72.0%	—	—	—
Months Supply of Inventory	2.1	0.5	- 76.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	34	36	+ 5.9%	103	87	- 15.5%
Pending Sales	26	31	+ 19.2%	85	88	+ 3.5%
Closed Sales	29	29	0.0%	75	75	0.0%
Days on Market Until Sale	33	7	- 78.8%	35	22	- 37.1%
Median Sales Price*	\$241,000	\$274,000	+ 13.7%	\$241,000	\$254,000	+ 5.4%
Average Sales Price*	\$249,204	\$288,990	+ 16.0%	\$258,043	\$277,793	+ 7.7%
Percent of List Price Received*	99.2%	102.3%	+ 3.1%	98.4%	100.3%	+ 1.9%
Inventory of Homes for Sale	45	15	- 66.7%	—	—	—
Months Supply of Inventory	1.7	0.5	- 70.6%	—	—	—

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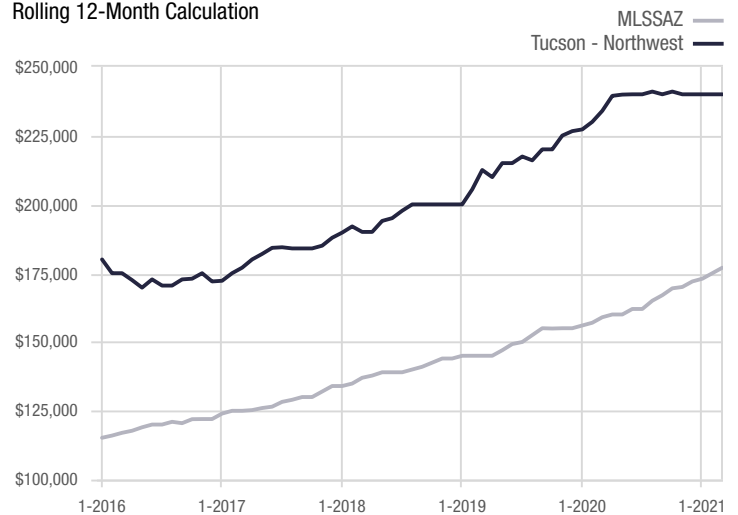
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - South

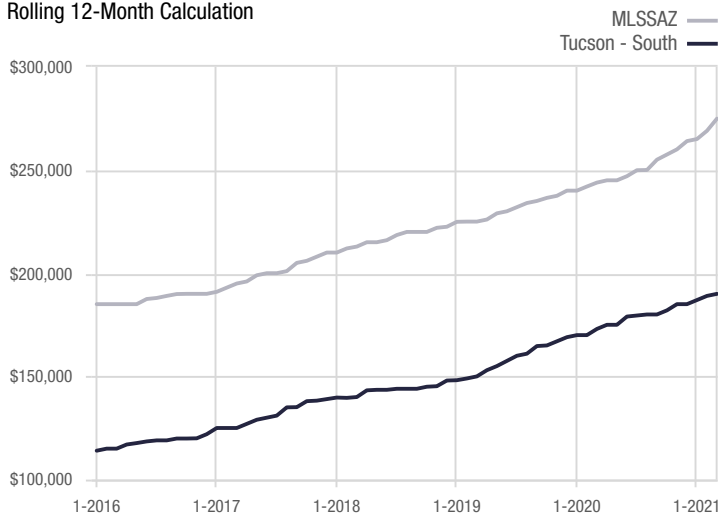
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	109	84	- 22.9%	280	232	- 17.1%
Pending Sales	74	94	+ 27.0%	227	243	+ 7.0%
Closed Sales	83	63	- 24.1%	195	196	+ 0.5%
Days on Market Until Sale	30	13	- 56.7%	30	15	- 50.0%
Median Sales Price*	\$180,000	\$209,900	+ 16.6%	\$179,000	\$206,750	+ 15.5%
Average Sales Price*	\$174,094	\$204,847	+ 17.7%	\$174,253	\$201,750	+ 15.8%
Percent of List Price Received*	99.4%	101.5%	+ 2.1%	98.8%	100.6%	+ 1.8%
Inventory of Homes for Sale	123	19	- 84.6%	—	—	—
Months Supply of Inventory	1.6	0.3	- 81.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	7	6	- 14.3%	20	19	- 5.0%
Pending Sales	6	10	+ 66.7%	15	22	+ 46.7%
Closed Sales	6	6	0.0%	12	20	+ 66.7%
Days on Market Until Sale	33	7	- 78.8%	30	10	- 66.7%
Median Sales Price*	\$142,750	\$145,500	+ 1.9%	\$133,750	\$145,500	+ 8.8%
Average Sales Price*	\$139,067	\$147,167	+ 5.8%	\$130,108	\$145,570	+ 11.9%
Percent of List Price Received*	100.3%	102.6%	+ 2.3%	99.3%	100.9%	+ 1.6%
Inventory of Homes for Sale	8	4	- 50.0%	—	—	—
Months Supply of Inventory	1.9	0.8	- 57.9%	—	—	—

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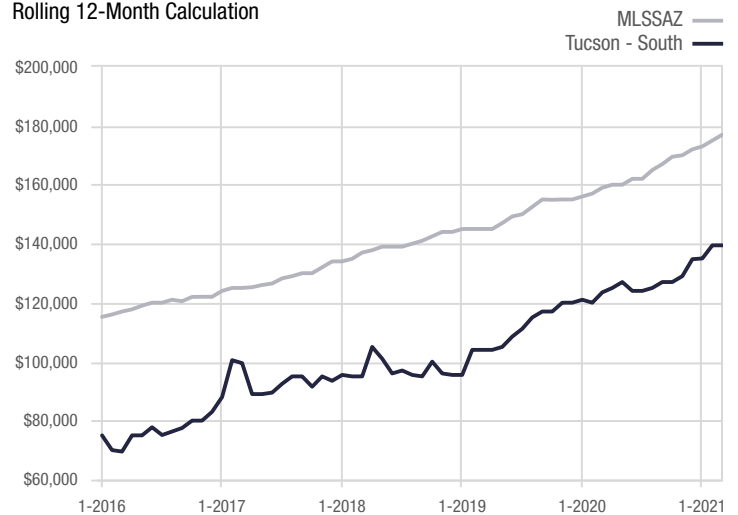
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Southeast

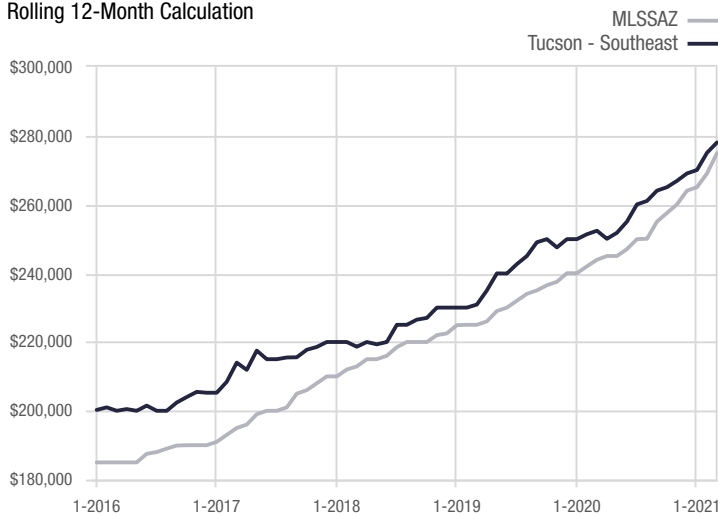
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	61	54	- 11.5%	151	147	- 2.6%
Pending Sales	43	56	+ 30.2%	135	154	+ 14.1%
Closed Sales	50	55	+ 10.0%	111	132	+ 18.9%
Days on Market Until Sale	39	16	- 59.0%	48	17	- 64.6%
Median Sales Price*	\$250,000	\$310,000	+ 24.0%	\$251,500	\$302,500	+ 20.3%
Average Sales Price*	\$268,915	\$331,793	+ 23.4%	\$272,673	\$328,915	+ 20.6%
Percent of List Price Received*	98.6%	100.7%	+ 2.1%	98.8%	100.0%	+ 1.2%
Inventory of Homes for Sale	61	12	- 80.3%	—	—	—
Months Supply of Inventory	1.4	0.3	- 78.6%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	3	0	- 100.0%	4	3	- 25.0%
Pending Sales	1	1	0.0%	2	3	+ 50.0%
Closed Sales	0	1	—	1	2	+ 100.0%
Days on Market Until Sale	—	5	—	13	5	- 61.5%
Median Sales Price*	—	\$163,000	—	\$140,000	\$199,000	+ 42.1%
Average Sales Price*	—	\$163,000	—	\$140,000	\$199,000	+ 42.1%
Percent of List Price Received*	—	98.8%	—	98.2%	99.4%	+ 1.2%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

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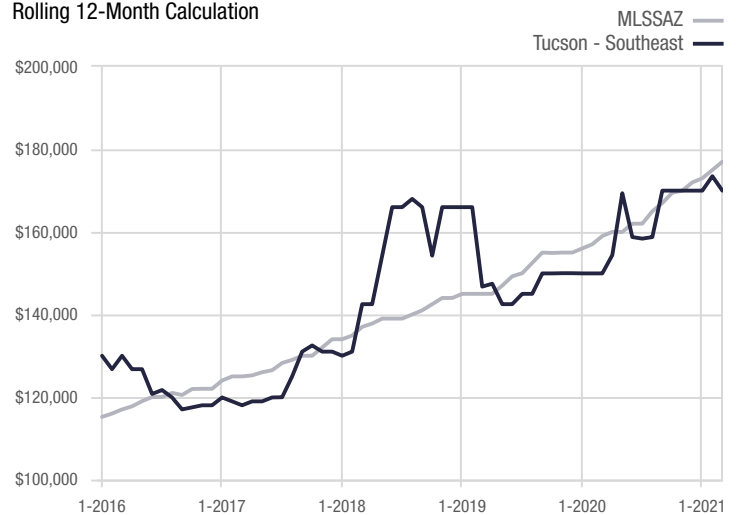
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Southwest

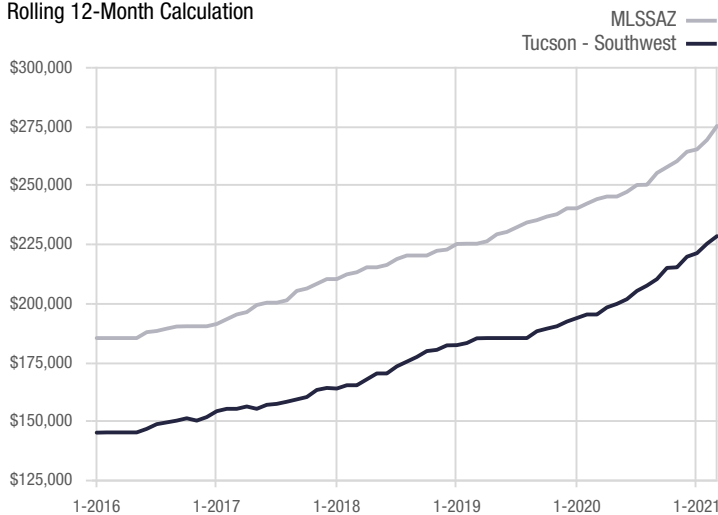
Single Family Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	96	96	0.0%	243	235	- 3.3%
Pending Sales	72	96	+ 33.3%	198	252	+ 27.3%
Closed Sales	54	81	+ 50.0%	171	191	+ 11.7%
Days on Market Until Sale	28	22	- 21.4%	40	23	- 42.5%
Median Sales Price*	\$203,000	\$245,780	+ 21.1%	\$200,000	\$241,750	+ 20.9%
Average Sales Price*	\$221,283	\$257,819	+ 16.5%	\$211,990	\$254,093	+ 19.9%
Percent of List Price Received*	99.0%	101.2%	+ 2.2%	98.2%	100.6%	+ 2.4%
Inventory of Homes for Sale	110	25	- 77.3%	—	—	—
Months Supply of Inventory	1.6	0.3	- 81.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	4	5	+ 25.0%	9	9	0.0%
Pending Sales	2	6	+ 200.0%	7	10	+ 42.9%
Closed Sales	2	3	+ 50.0%	7	5	- 28.6%
Days on Market Until Sale	7	4	- 42.9%	25	22	- 12.0%
Median Sales Price*	\$129,000	\$168,500	+ 30.6%	\$102,000	\$167,000	+ 63.7%
Average Sales Price*	\$129,000	\$170,167	+ 31.9%	\$111,857	\$163,100	+ 45.8%
Percent of List Price Received*	105.0%	102.2%	- 2.7%	102.1%	101.2%	- 0.9%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	1.8	—	—	—	—	—

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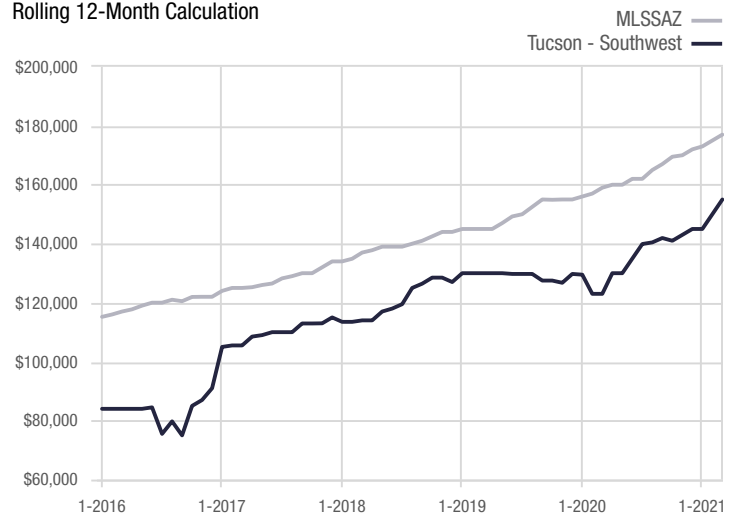
Median Sales Price - Single-Family

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 Northwest

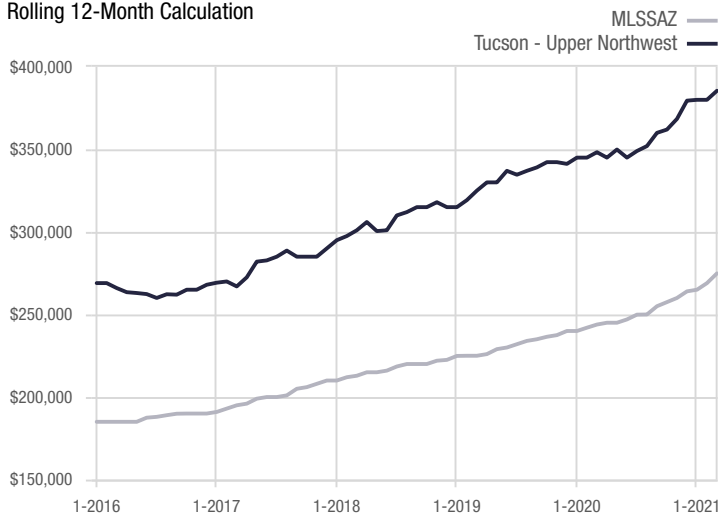
Single Family Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	66	59	- 10.6%	201	176	- 12.4%
Pending Sales	49	54	+ 10.2%	153	189	+ 23.5%
Closed Sales	61	60	- 1.6%	143	152	+ 6.3%
Days on Market Until Sale	46	34	- 26.1%	52	40	- 23.1%
Median Sales Price*	\$380,000	\$431,500	+ 13.6%	\$385,000	\$417,278	+ 8.4%
Average Sales Price*	\$381,813	\$466,333	+ 22.1%	\$390,579	\$442,724	+ 13.4%
Percent of List Price Received*	97.5%	99.0%	+ 1.5%	97.3%	98.7%	+ 1.4%
Inventory of Homes for Sale	117	43	- 63.2%	—	—	—
Months Supply of Inventory	2.5	0.9	- 64.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	2	7	+ 250.0%	9	23	+ 155.6%
Pending Sales	2	4	+ 100.0%	8	16	+ 100.0%
Closed Sales	5	7	+ 40.0%	9	12	+ 33.3%
Days on Market Until Sale	44	17	- 61.4%	45	12	- 73.3%
Median Sales Price*	\$280,000	\$365,000	+ 30.4%	\$265,000	\$350,000	+ 32.1%
Average Sales Price*	\$279,500	\$349,929	+ 25.2%	\$462,500	\$338,500	- 26.8%
Percent of List Price Received*	97.5%	98.3%	+ 0.8%	98.0%	99.0%	+ 1.0%
Inventory of Homes for Sale	6	9	+ 50.0%	—	—	—
Months Supply of Inventory	2.4	2.4	0.0%	—	—	—

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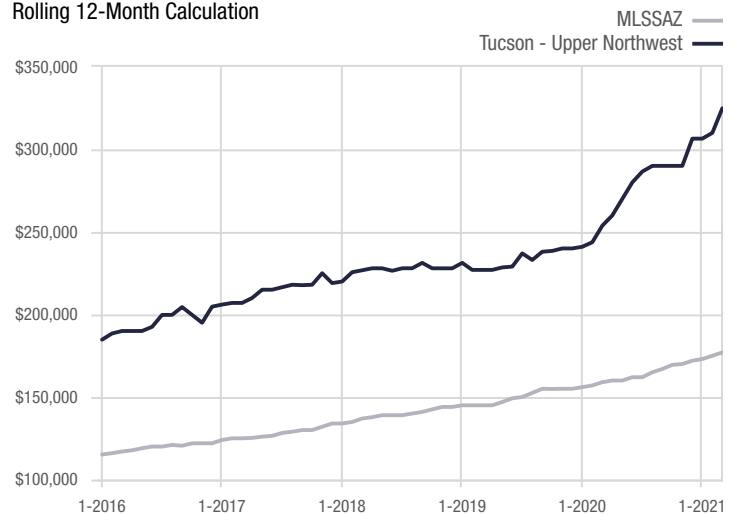
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Upper Southeast

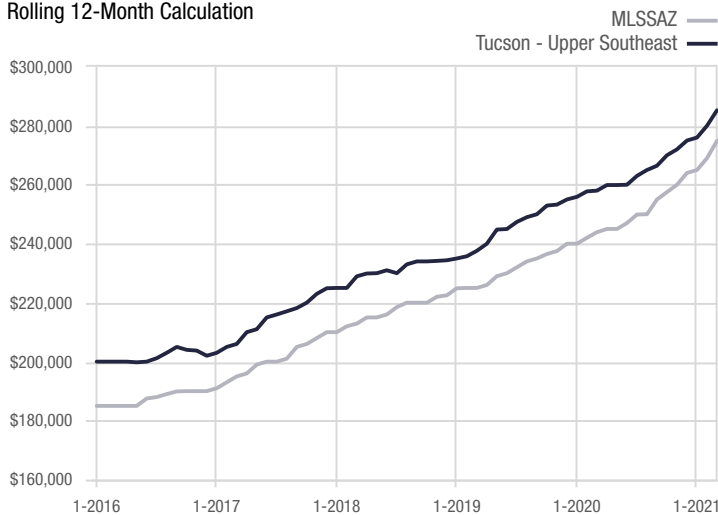
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	127	111	- 12.6%	351	336	- 4.3%
Pending Sales	101	130	+ 28.7%	321	363	+ 13.1%
Closed Sales	122	122	0.0%	293	291	- 0.7%
Days on Market Until Sale	49	18	- 63.3%	45	21	- 53.3%
Median Sales Price*	\$254,418	\$339,000	+ 33.2%	\$255,000	\$310,000	+ 21.6%
Average Sales Price*	\$275,896	\$355,010	+ 28.7%	\$281,687	\$330,609	+ 17.4%
Percent of List Price Received*	99.2%	100.6%	+ 1.4%	99.0%	100.4%	+ 1.4%
Inventory of Homes for Sale	146	42	- 71.2%	—	—	—
Months Supply of Inventory	1.5	0.4	- 73.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	2	—	—
Median Sales Price*	—	—	—	\$210,000	—	—
Average Sales Price*	—	—	—	\$210,000	—	—
Percent of List Price Received*	—	—	—	93.3%	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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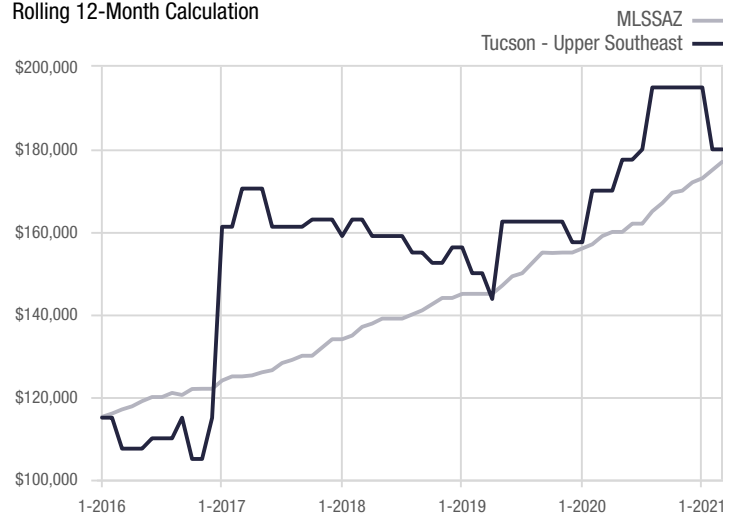
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - West

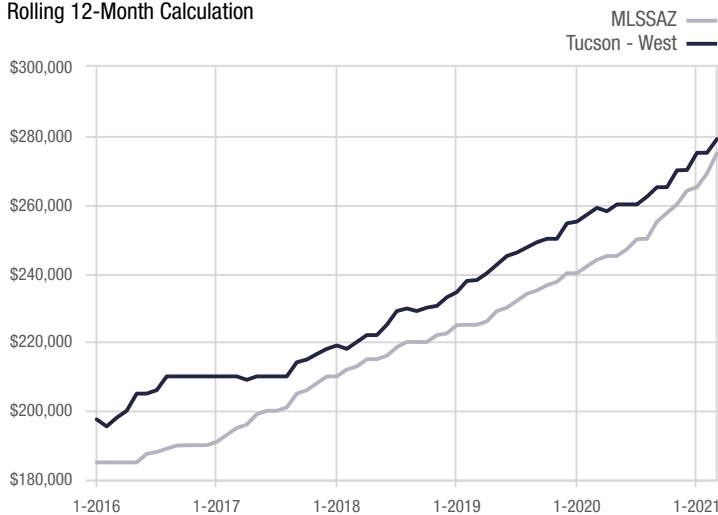
Single Family Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	108	110	+ 1.9%	319	292	- 8.5%
Pending Sales	80	117	+ 46.3%	274	282	+ 2.9%
Closed Sales	97	87	- 10.3%	250	253	+ 1.2%
Days on Market Until Sale	28	11	- 60.7%	38	16	- 57.9%
Median Sales Price*	\$245,000	\$308,822	+ 26.0%	\$257,250	\$300,000	+ 16.6%
Average Sales Price*	\$305,693	\$361,822	+ 18.4%	\$297,031	\$351,691	+ 18.4%
Percent of List Price Received*	99.2%	101.5%	+ 2.3%	98.7%	100.6%	+ 1.9%
Inventory of Homes for Sale	133	39	- 70.7%	—	—	—
Months Supply of Inventory	1.5	0.4	- 73.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	10	5	- 50.0%	41	30	- 26.8%
Pending Sales	12	6	- 50.0%	39	34	- 12.8%
Closed Sales	10	11	+ 10.0%	33	36	+ 9.1%
Days on Market Until Sale	7	11	+ 57.1%	21	13	- 38.1%
Median Sales Price*	\$138,500	\$173,900	+ 25.6%	\$143,500	\$155,500	+ 8.4%
Average Sales Price*	\$138,350	\$165,800	+ 19.8%	\$145,085	\$145,120	+ 0.0%
Percent of List Price Received*	100.6%	100.1%	- 0.5%	99.6%	99.3%	- 0.3%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	0.7	0.2	- 71.4%	—	—	—

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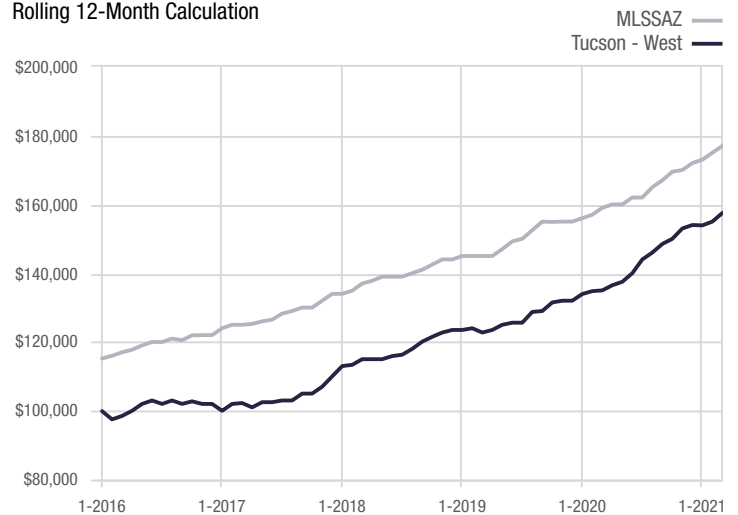
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Northeast

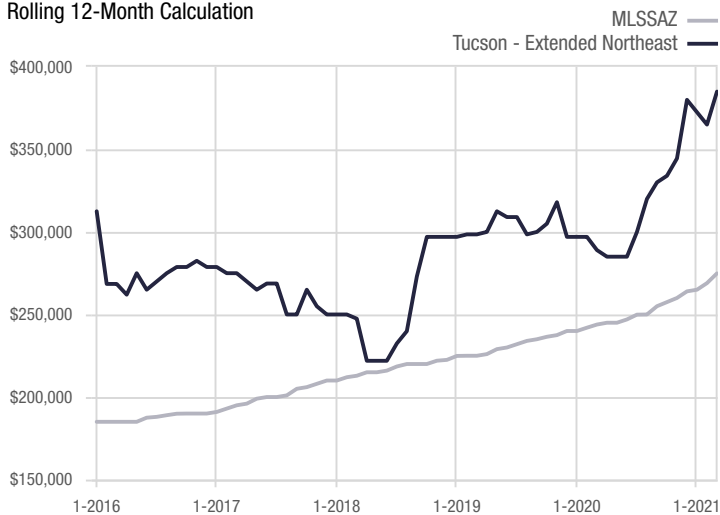
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	1	0	- 100.0%	6	2	- 66.7%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	3	1	- 66.7%	3	3	0.0%
Days on Market Until Sale	37	467	+ 1,162.2%	37	163	+ 340.5%
Median Sales Price*	\$110,000	\$385,000	+ 250.0%	\$110,000	\$310,000	+ 181.8%
Average Sales Price*	\$170,533	\$385,000	+ 125.8%	\$170,533	\$328,333	+ 92.5%
Percent of List Price Received*	96.0%	89.5%	- 6.8%	96.0%	95.0%	- 1.0%
Inventory of Homes for Sale	13	5	- 61.5%	—	—	—
Months Supply of Inventory	4.9	1.9	- 61.2%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
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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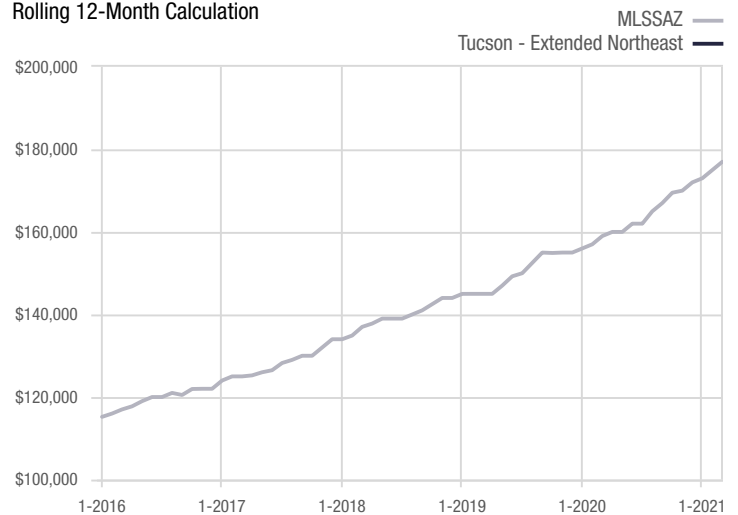
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Extended Northwest

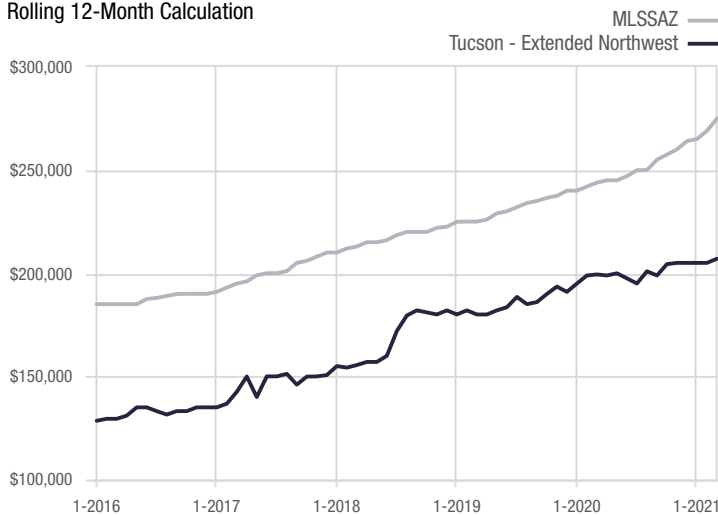
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	10	9	- 10.0%	21	18	- 14.3%
Pending Sales	5	10	+ 100.0%	19	16	- 15.8%
Closed Sales	8	3	- 62.5%	21	11	- 47.6%
Days on Market Until Sale	32	2	- 93.8%	34	5	- 85.3%
Median Sales Price*	\$196,000	\$220,000	+ 12.2%	\$203,700	\$220,000	+ 8.0%
Average Sales Price*	\$197,188	\$227,333	+ 15.3%	\$199,838	\$221,188	+ 10.7%
Percent of List Price Received*	99.9%	101.6%	+ 1.7%	99.5%	101.5%	+ 2.0%
Inventory of Homes for Sale	8	1	- 87.5%	—	—	—
Months Supply of Inventory	1.1	0.1	- 90.9%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
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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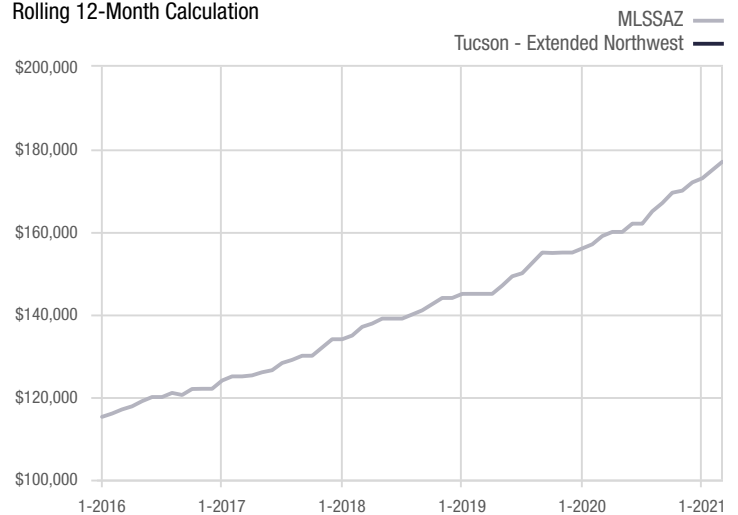
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Extended Southeast

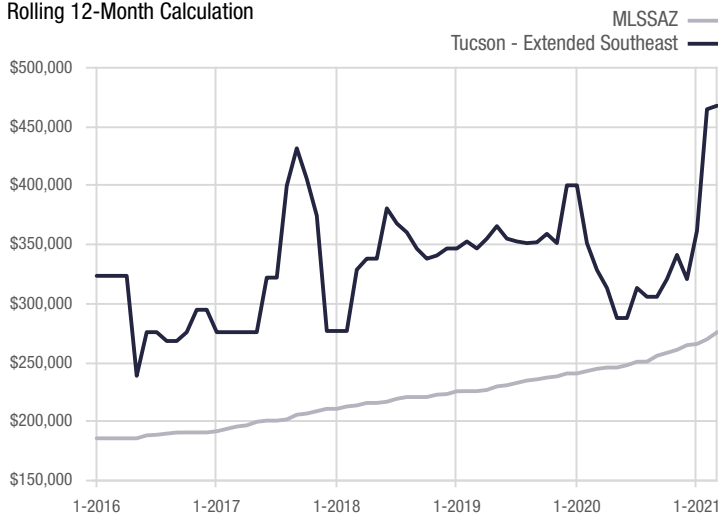
Single Family Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	1	1	0.0%	7	1	- 85.7%
Pending Sales	3	2	- 33.3%	7	7	0.0%
Closed Sales	1	2	+ 100.0%	4	5	+ 25.0%
Days on Market Until Sale	64	156	+ 143.8%	71	91	+ 28.2%
Median Sales Price*	\$265,000	\$502,500	+ 89.6%	\$252,500	\$525,000	+ 107.9%
Average Sales Price*	\$265,000	\$502,500	+ 89.6%	\$217,250	\$566,800	+ 160.9%
Percent of List Price Received*	98.3%	99.3%	+ 1.0%	93.9%	97.0%	+ 3.3%
Inventory of Homes for Sale	6	1	- 83.3%	—	—	—
Months Supply of Inventory	2.8	0.6	- 78.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% 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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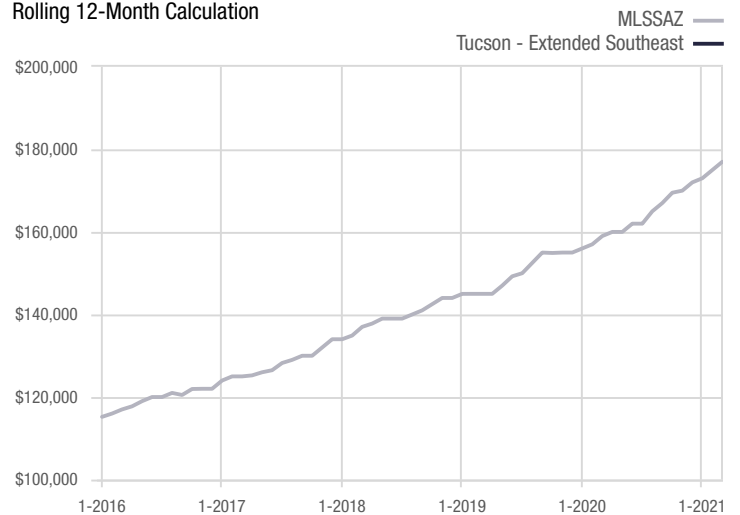
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Extended Southwest

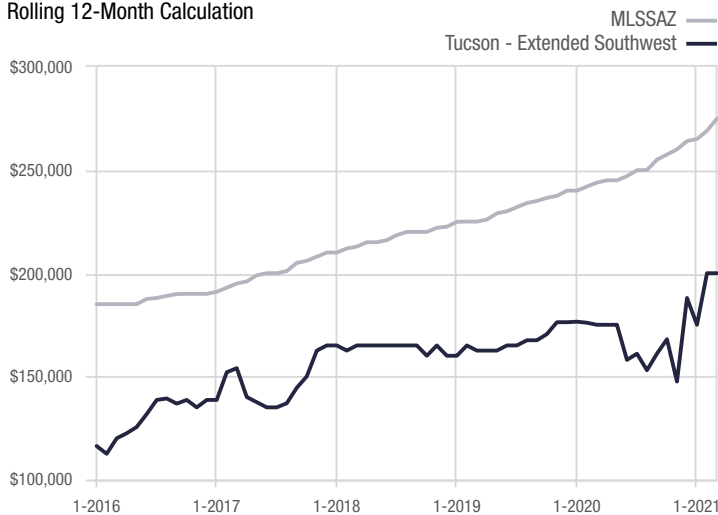
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	4	2	- 50.0%	10	9	- 10.0%
Pending Sales	1	3	+ 200.0%	4	10	+ 150.0%
Closed Sales	1	3	+ 200.0%	4	8	+ 100.0%
Days on Market Until Sale	53	3	- 94.3%	47	49	+ 4.3%
Median Sales Price*	\$161,000	\$228,000	+ 41.6%	\$123,000	\$223,500	+ 81.7%
Average Sales Price*	\$161,000	\$234,333	+ 45.5%	\$130,500	\$233,188	+ 78.7%
Percent of List Price Received*	97.6%	104.5%	+ 7.1%	89.6%	101.6%	+ 13.4%
Inventory of Homes for Sale	11	3	- 72.7%	—	—	—
Months Supply of Inventory	4.3	1.0	- 76.7%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
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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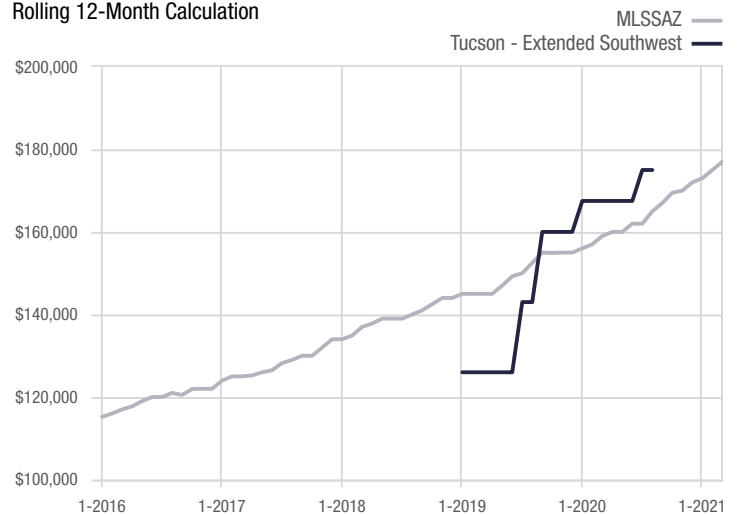
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Extended West

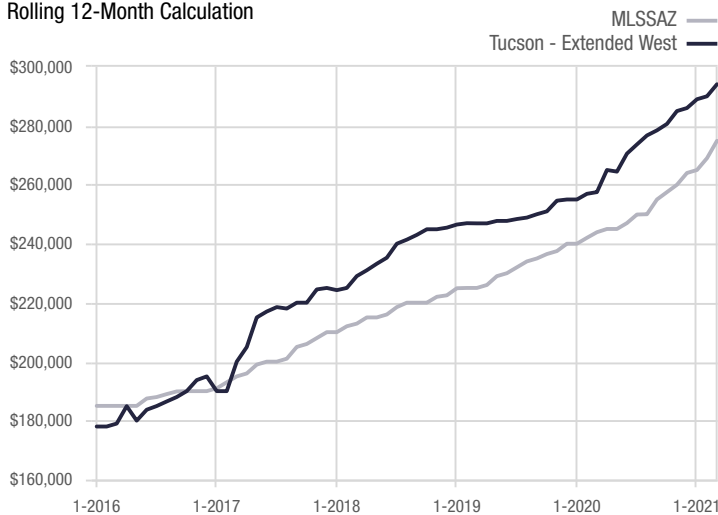
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	48	48	0.0%	145	121	- 16.6%
Pending Sales	45	50	+ 11.1%	122	121	- 0.8%
Closed Sales	38	30	- 21.1%	99	92	- 7.1%
Days on Market Until Sale	59	8	- 86.4%	68	23	- 66.2%
Median Sales Price*	\$254,450	\$299,000	+ 17.5%	\$262,925	\$310,294	+ 18.0%
Average Sales Price*	\$269,695	\$308,319	+ 14.3%	\$270,210	\$320,317	+ 18.5%
Percent of List Price Received*	100.0%	100.7%	+ 0.7%	99.3%	99.9%	+ 0.6%
Inventory of Homes for Sale	98	21	- 78.6%	—	—	—
Months Supply of Inventory	2.5	0.5	- 80.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% 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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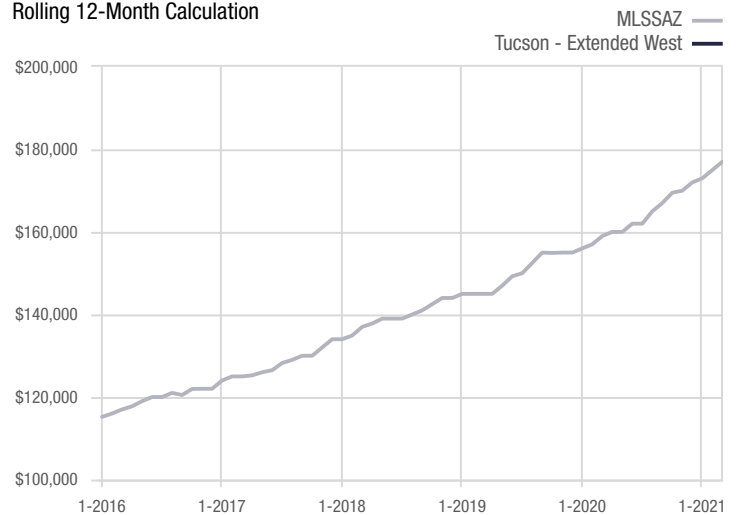
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2021

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Tucson - Pima East

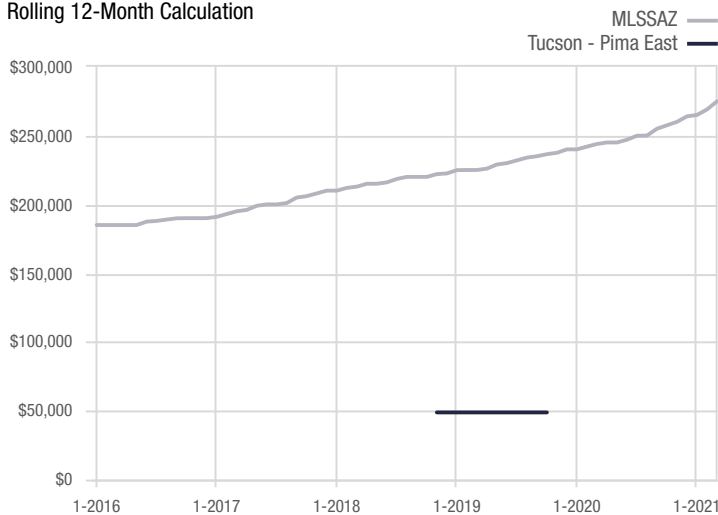
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
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.

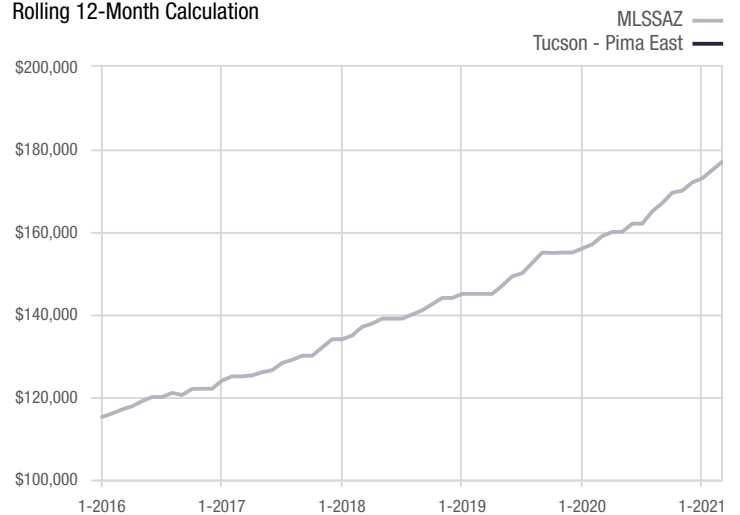
Median Sales Price - Single-Family

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.

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Tucson - Pima Northwest

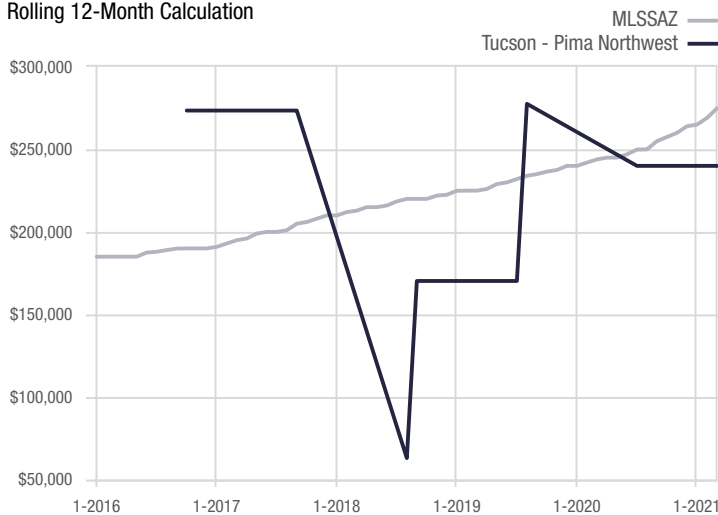
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
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.

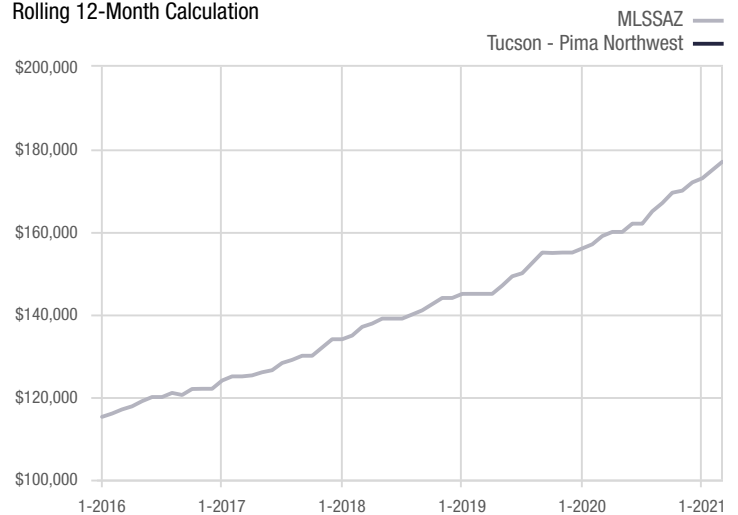
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima Southwest

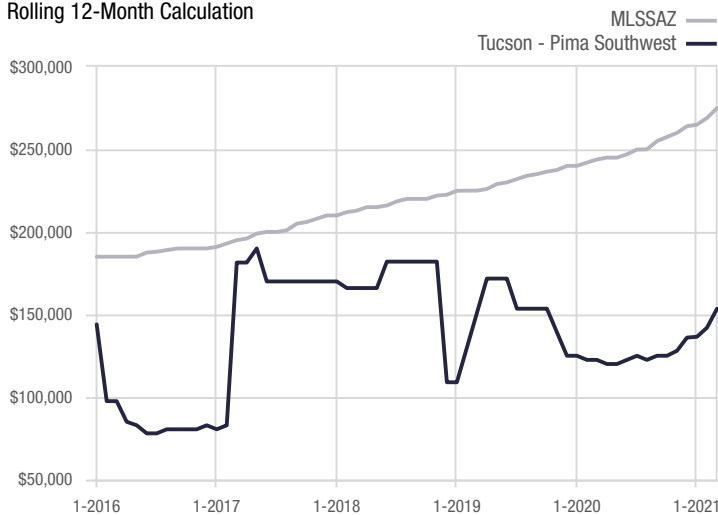
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	0	1	—	8	3	- 62.5%
Pending Sales	0	1	—	2	5	+ 150.0%
Closed Sales	0	1	—	1	5	+ 400.0%
Days on Market Until Sale	—	398	—	3	305	+ 10,066.7%
Median Sales Price*	—	\$190,000	—	\$85,000	\$190,000	+ 123.5%
Average Sales Price*	—	\$190,000	—	\$85,000	\$182,700	+ 114.9%
Percent of List Price Received*	—	68.1%	—	106.4%	84.2%	- 20.9%
Inventory of Homes for Sale	13	5	- 61.5%	—	—	—
Months Supply of Inventory	10.4	3.9	- 62.5%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% 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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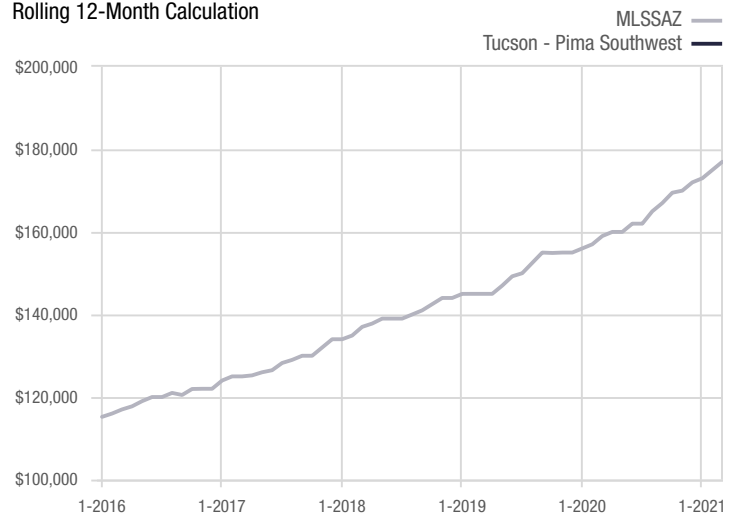
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Benson / St. David

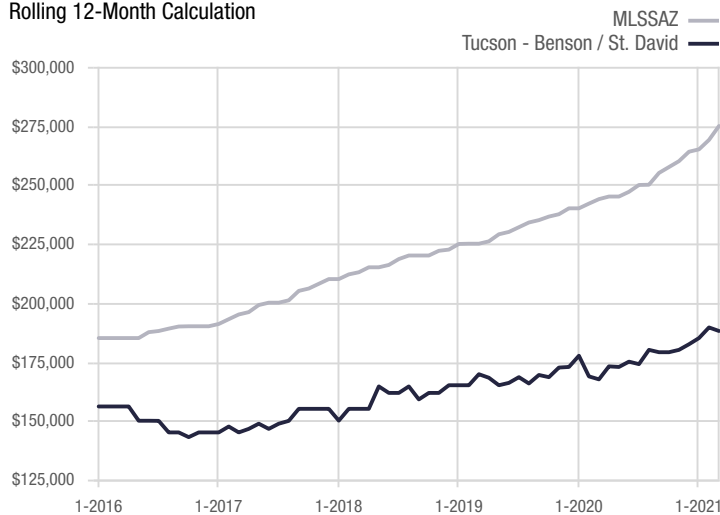
Single Family	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	10	12	+ 20.0%	31	49	+ 58.1%
Pending Sales	8	17	+ 112.5%	19	37	+ 94.7%
Closed Sales	4	11	+ 175.0%	17	34	+ 100.0%
Days on Market Until Sale	91	35	- 61.5%	70	28	- 60.0%
Median Sales Price*	\$202,500	\$159,000	- 21.5%	\$180,000	\$192,500	+ 6.9%
Average Sales Price*	\$249,750	\$190,855	- 23.6%	\$196,176	\$198,388	+ 1.1%
Percent of List Price Received*	98.2%	98.1%	- 0.1%	95.9%	98.7%	+ 2.9%
Inventory of Homes for Sale	33	32	- 3.0%	—	—	—
Months Supply of Inventory	3.6	2.7	- 25.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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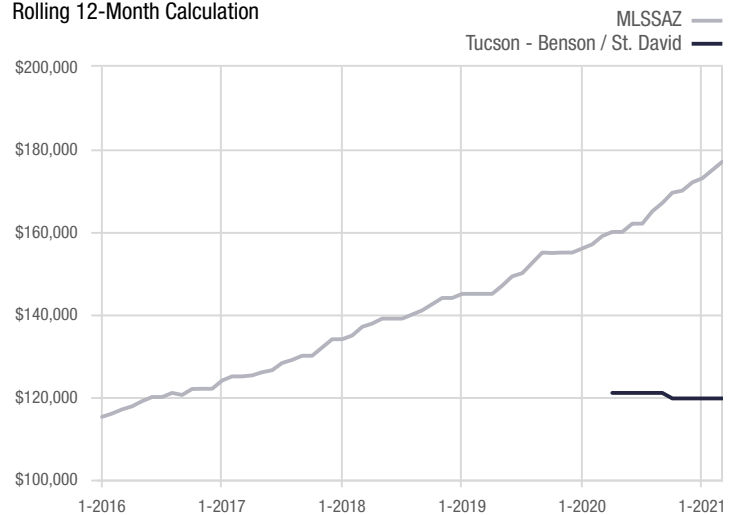
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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