

Monthly Indicators



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 2.7 percent for Single Family and 10.6 percent for Townhouse/Condo. Pending Sales increased 4.3 percent for Single Family and 8.9 percent for Townhouse/Condo. Inventory decreased 0.2 percent for Single Family and 37.8 percent for Townhouse/Condo.

Median Sales Price increased 20.1 percent to \$340,000 for Single Family and 12.1 percent to \$204,000 for Townhouse/Condo. Days on Market decreased 10.5 percent for Single Family and 28.6 percent for Townhouse/Condo. Months Supply of Inventory decreased 7.1 percent for Single Family and 46.2 percent for Townhouse/Condo.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 23.0%

Change in
Closed Sales
All Properties

+ 20.4%

Change in
Median Sales Price
All Properties

- 5.1%

Change in
Homes for Sale
All Properties

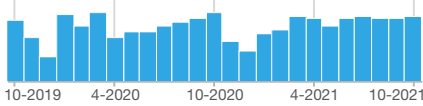
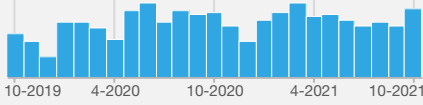
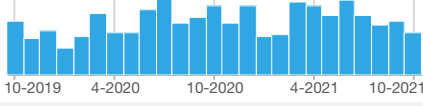
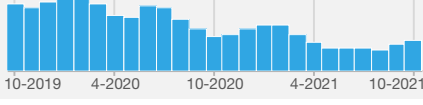
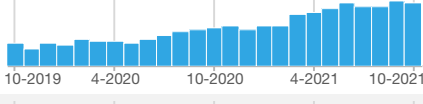
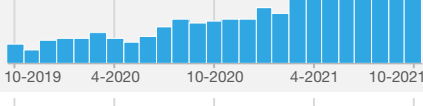
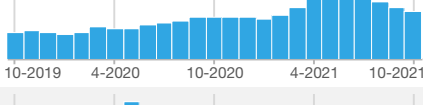
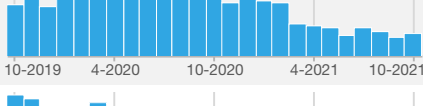
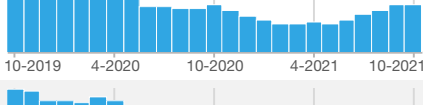

This report covers residential real estate activity in the Tucson Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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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.

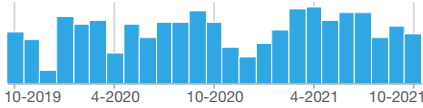
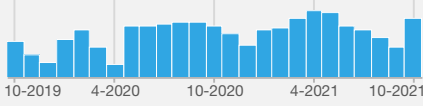
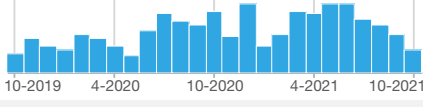
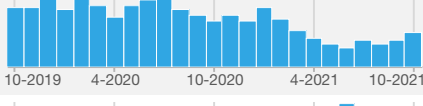
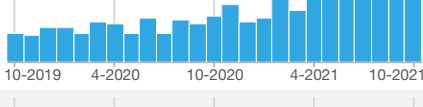
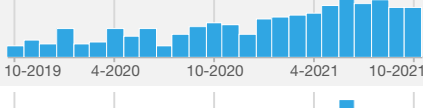
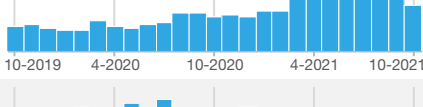
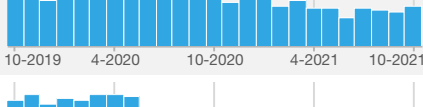
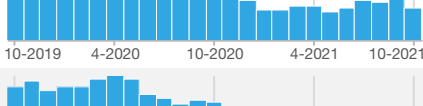



Key Metrics	Historical Sparkbars	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,618	1,574	- 2.7%	14,310	14,727	+ 2.9%
Pending Sales		1,315	1,371	+ 4.3%	12,567	12,798	+ 1.8%
Closed Sales		1,360	1,077	- 20.8%	11,890	12,217	+ 2.8%
Days on Market Until Sale		19	17	- 10.5%	32	16	- 50.0%
Median Sales Price		\$283,000	\$340,000	+ 20.1%	\$265,000	\$325,000	+ 22.6%
Average Sales Price		\$344,436	\$406,596	+ 18.0%	\$321,303	\$401,165	+ 24.9%
Percent of List Price Received		99.8%	100.3%	+ 0.5%	99.1%	101.0%	+ 1.9%
Housing Affordability Index		138	115	- 16.7%	147	121	- 17.7%
Inventory of Homes for Sale		1,622	1,618	- 0.2%	—	—	—
Months Supply of Inventory		1.4	1.3	- 7.1%	—	—	—

Townhouse/Condo Market Overview

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



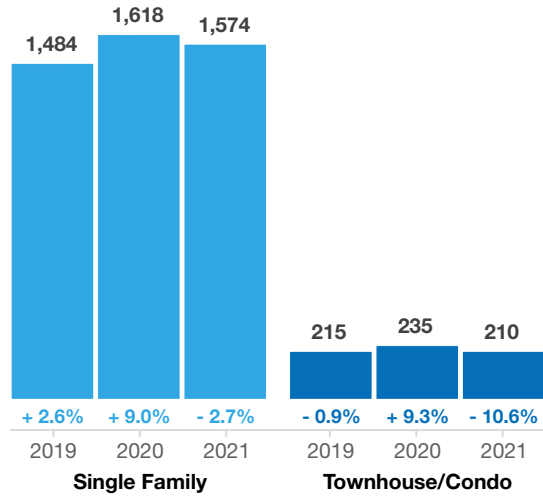
Key Metrics	Historical Sparkbars	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		235	210	- 10.6%	2,293	2,335	+ 1.8%
Pending Sales		214	233	+ 8.9%	1,996	2,164	+ 8.4%
Closed Sales		235	151	- 35.7%	1,890	2,083	+ 10.2%
Days on Market Until Sale		21	15	- 28.6%	27	14	- 48.1%
Median Sales Price		\$182,000	\$204,000	+ 12.1%	\$170,000	\$208,500	+ 22.6%
Average Sales Price		\$206,839	\$227,230	+ 9.9%	\$191,416	\$226,299	+ 18.2%
Percent of List Price Received		99.1%	100.1%	+ 1.0%	98.6%	101.0%	+ 2.4%
Housing Affordability Index		214	192	- 10.3%	229	188	- 17.9%
Inventory of Homes for Sale		238	148	- 37.8%	—	—	—
Months Supply of Inventory		1.3	0.7	- 46.2%	—	—	—

New Listings

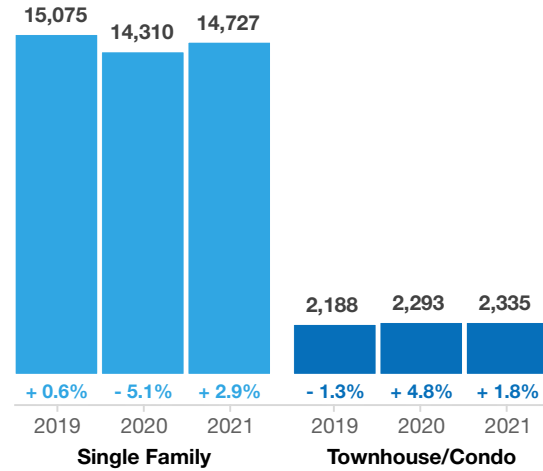
A count of the properties that have been newly listed on the market in a given month.



October

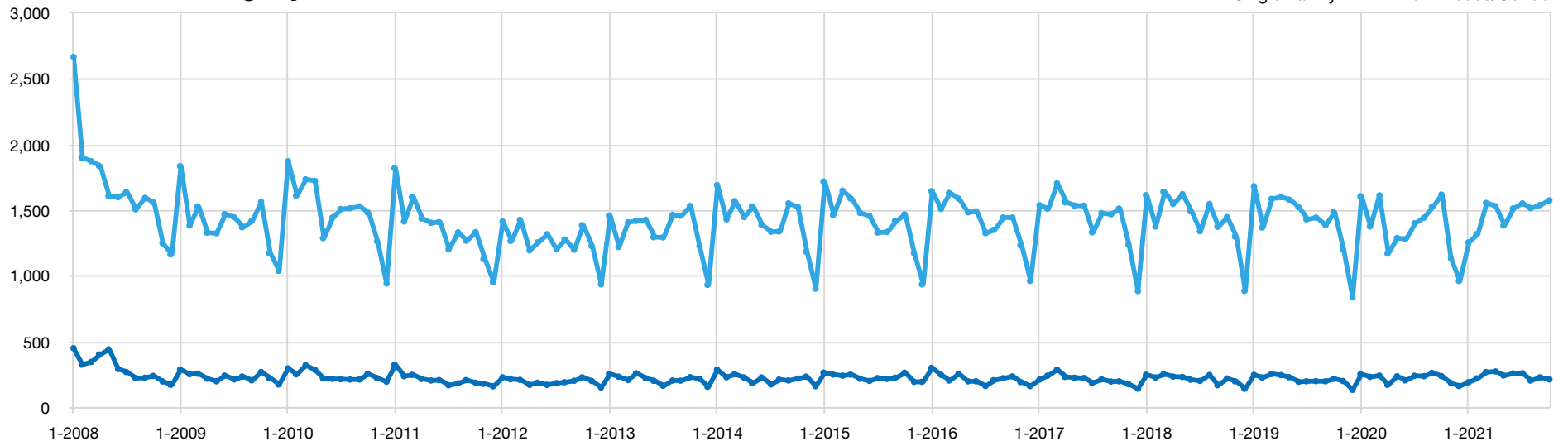


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	1,130	- 5.7%	182	- 8.1%
12-2020	960	+ 15.0%	160	+ 22.1%
1-2021	1,254	- 21.9%	189	- 24.4%
2-2021	1,316	- 4.3%	218	- 5.2%
3-2021	1,554	- 3.6%	266	+ 11.3%
4-2021	1,530	+ 30.9%	271	+ 60.4%
5-2021	1,383	+ 7.5%	240	+ 2.6%
6-2021	1,512	+ 18.3%	256	+ 26.1%
7-2021	1,551	+ 10.9%	257	+ 8.0%
8-2021	1,515	+ 5.1%	202	- 14.0%
9-2021	1,538	+ 0.9%	226	- 13.1%
10-2021	1,574	- 2.7%	210	- 10.6%
12-Month Avg	1,401	+ 2.9%	223	+ 1.8%

Historical New Listings by Month

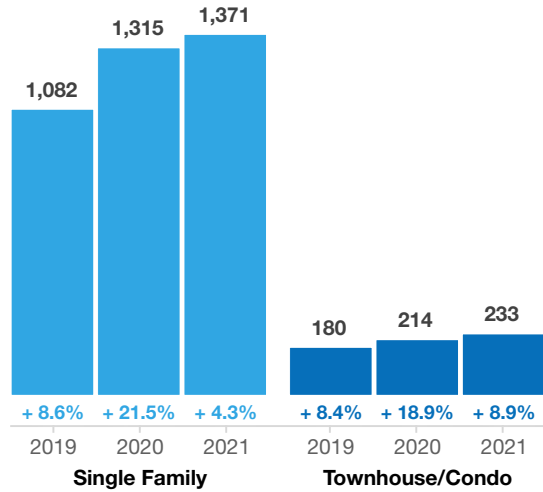


Pending Sales

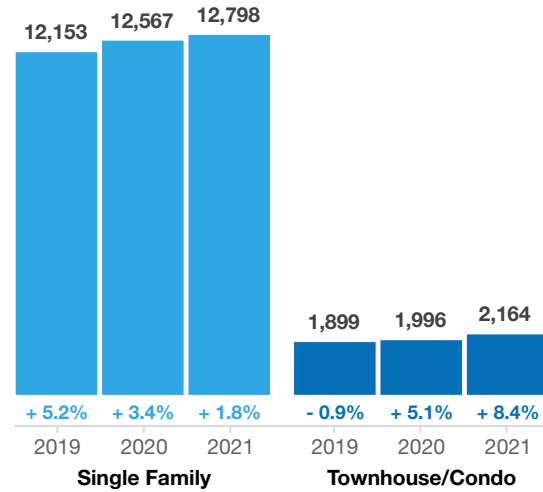
A count of the properties on which offers have been accepted in a given month.



October

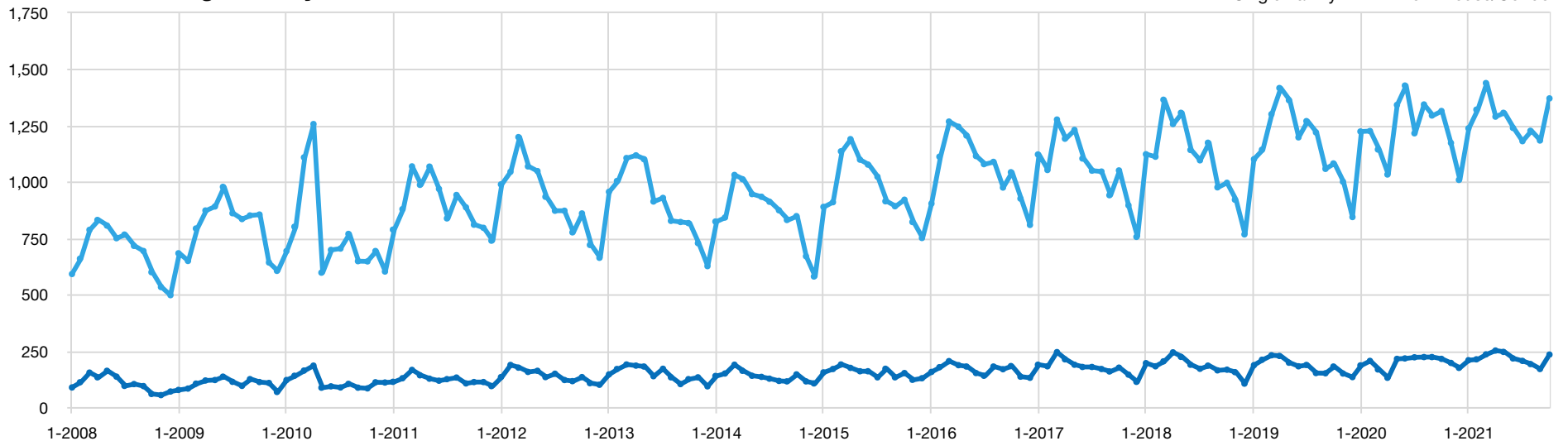


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	1,173	+ 17.2%	196	+ 31.5%
12-2020	1,009	+ 19.5%	174	+ 30.8%
1-2021	1,238	+ 1.1%	208	+ 12.4%
2-2021	1,321	+ 7.7%	212	+ 3.4%
3-2021	1,439	+ 25.8%	234	+ 40.1%
4-2021	1,290	+ 24.9%	251	+ 93.1%
5-2021	1,307	- 2.6%	245	+ 14.5%
6-2021	1,240	- 13.2%	216	0.0%
7-2021	1,181	- 2.9%	205	- 7.2%
8-2021	1,227	- 8.7%	191	- 14.0%
9-2021	1,184	- 8.6%	169	- 23.9%
10-2021	1,371	+ 4.3%	233	+ 8.9%
12-Month Avg	1,248	+ 3.9%	211	+ 11.1%

Historical Pending Sales by Month

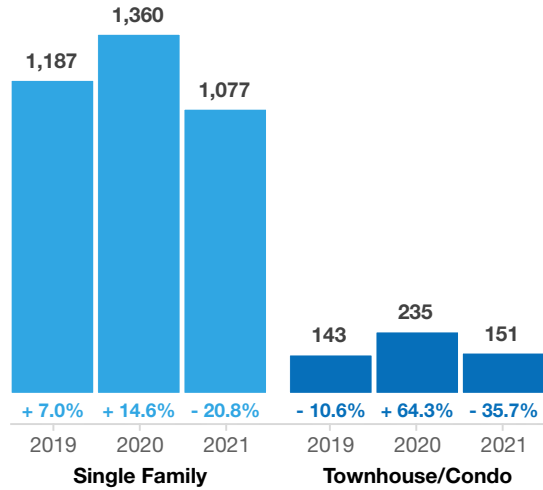


Closed Sales

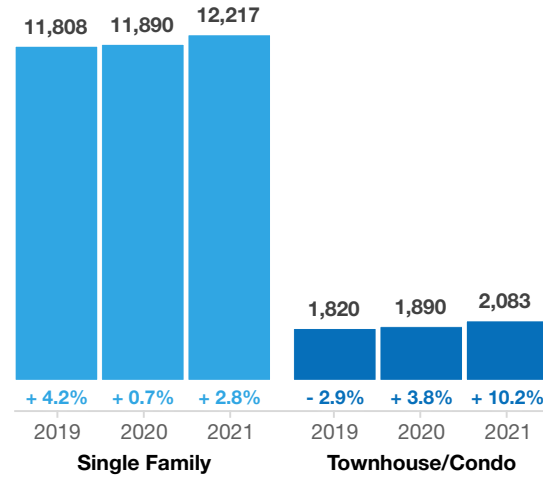
A count of the actual sales that closed in a given month.



October

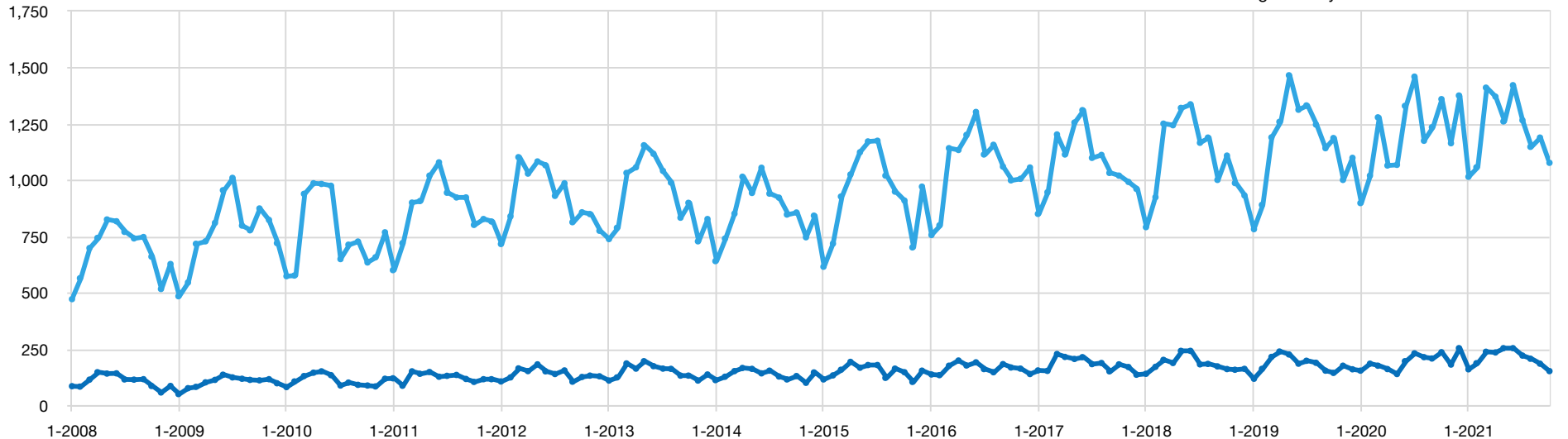


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	1,164	+ 16.3%	180	+ 2.9%
12-2020	1,376	+ 25.2%	253	+ 59.1%
1-2021	1,015	+ 13.0%	159	+ 3.9%
2-2021	1,057	+ 3.6%	186	+ 1.1%
3-2021	1,411	+ 10.3%	237	+ 35.4%
4-2021	1,371	+ 28.7%	234	+ 46.3%
5-2021	1,261	+ 18.1%	253	+ 83.3%
6-2021	1,422	+ 6.9%	253	+ 29.7%
7-2021	1,266	- 13.3%	220	- 4.3%
8-2021	1,148	- 2.3%	206	- 3.3%
9-2021	1,189	- 3.7%	184	- 11.1%
10-2021	1,077	- 20.8%	151	- 35.7%
12-Month Avg	1,230	+ 5.5%	210	+ 13.5%

Historical Closed Sales by Month

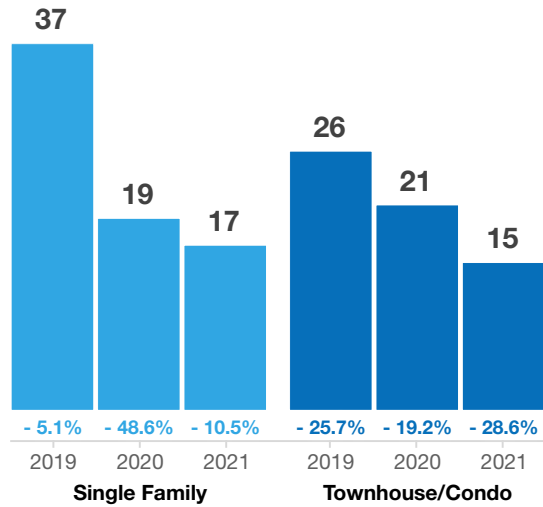


Days on Market Until Sale

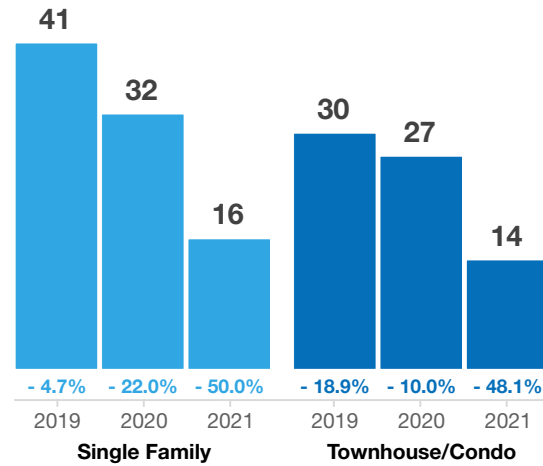
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



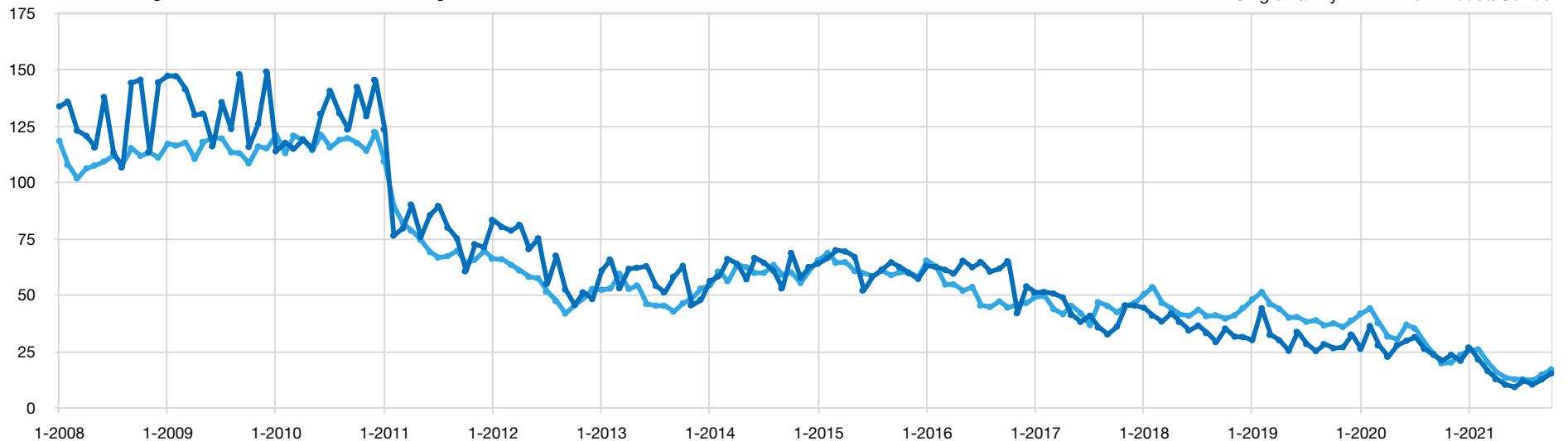
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	20	- 44.4%	23	- 14.8%
12-2020	23	- 39.5%	21	- 34.4%
1-2021	25	- 40.5%	26	0.0%
2-2021	26	- 40.9%	21	- 41.7%
3-2021	20	- 45.9%	16	- 40.7%
4-2021	16	- 48.4%	12	- 45.5%
5-2021	13	- 56.7%	10	- 63.0%
6-2021	12	- 67.6%	9	- 69.0%
7-2021	12	- 65.7%	12	- 61.3%
8-2021	12	- 58.6%	10	- 61.5%
9-2021	14	- 41.7%	12	- 47.8%
10-2021	17	- 10.5%	15	- 28.6%
12-Month Avg*	17	- 47.6%	15	- 44.3%

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

Historical Days on Market Until Sale by Month

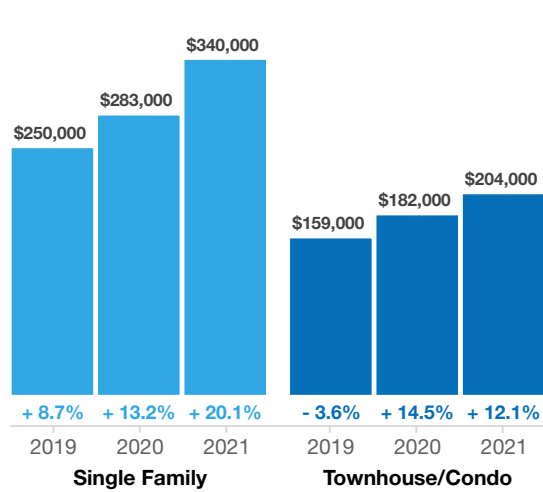


Median Sales Price

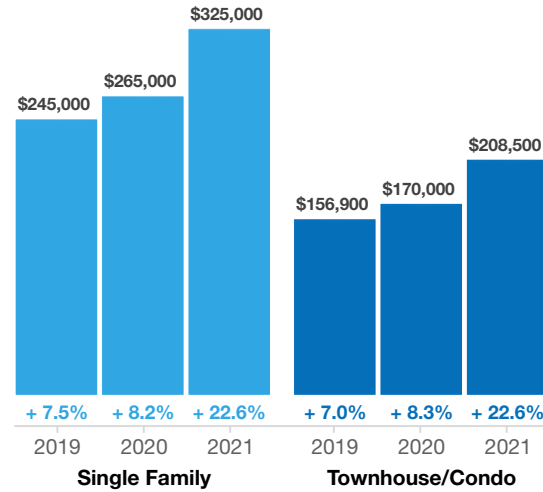
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



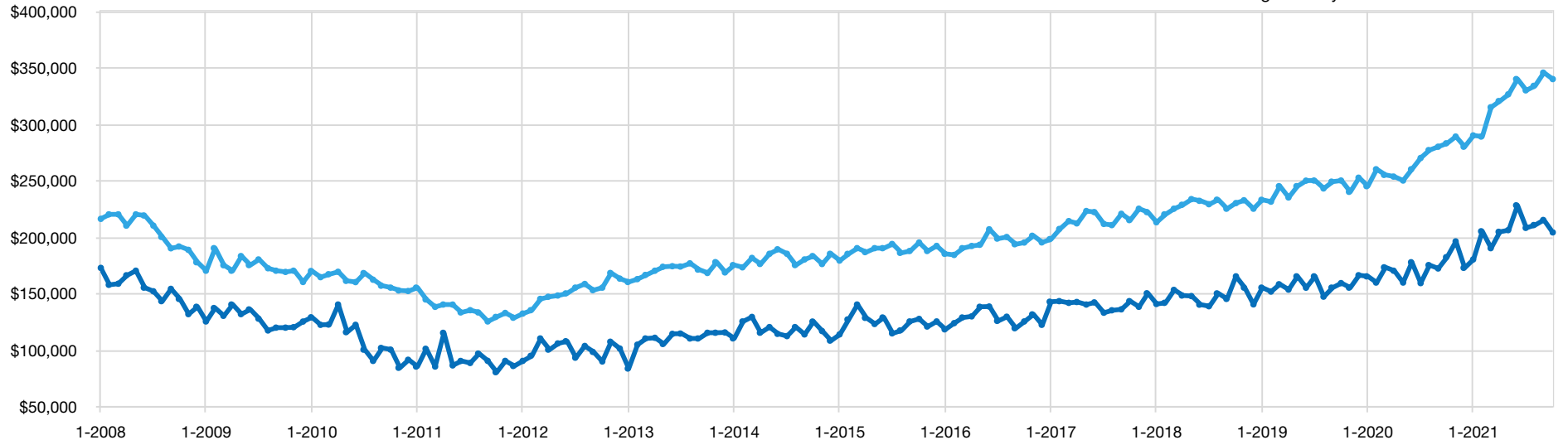
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	\$289,000	+ 20.4%	\$196,000	+ 26.5%
12-2020	\$280,000	+ 10.9%	\$172,550	+ 3.9%
1-2021	\$290,000	+ 18.4%	\$180,000	+ 9.1%
2-2021	\$289,000	+ 11.2%	\$205,000	+ 28.5%
3-2021	\$315,000	+ 23.5%	\$190,000	+ 9.8%
4-2021	\$320,500	+ 26.4%	\$204,500	+ 20.3%
5-2021	\$326,500	+ 30.6%	\$206,000	+ 29.2%
6-2021	\$340,000	+ 30.8%	\$228,000	+ 28.5%
7-2021	\$330,000	+ 22.2%	\$208,000	+ 30.8%
8-2021	\$334,000	+ 20.6%	\$210,500	+ 20.3%
9-2021	\$345,700	+ 23.5%	\$215,000	+ 25.0%
10-2021	\$340,000	+ 20.1%	\$204,000	+ 12.1%
12-Month Avg*	\$320,000	+ 22.1%	\$204,900	+ 20.5%

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

Historical Median Sales Price by Month

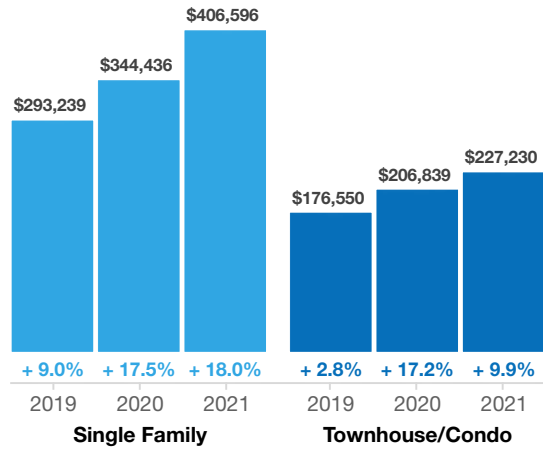


Average Sales Price

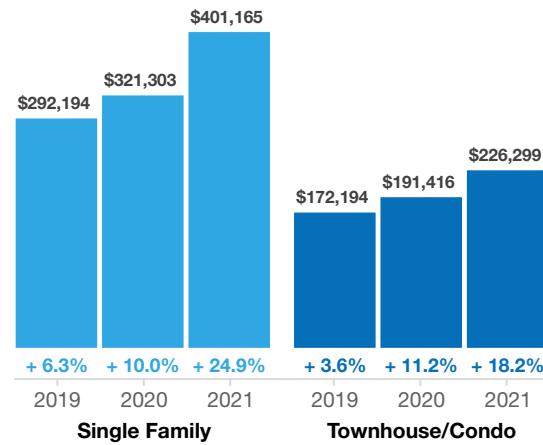
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



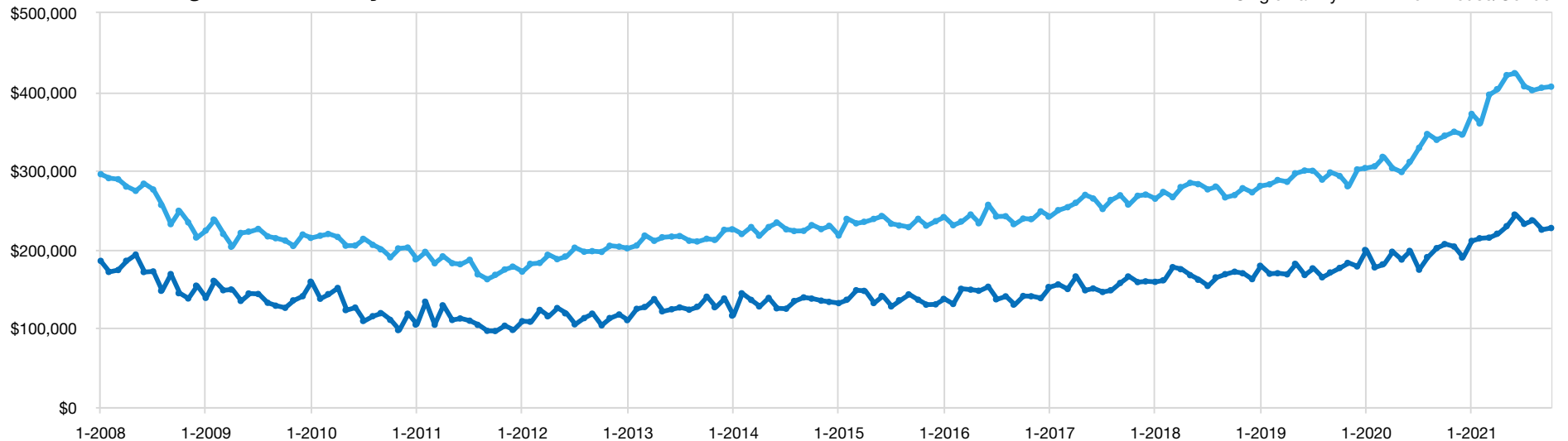
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	\$349,379	+ 24.7%	\$203,686	+ 11.4%
12-2020	\$345,757	+ 14.7%	\$189,752	+ 6.3%
1-2021	\$371,998	+ 22.6%	\$210,830	+ 5.8%
2-2021	\$359,963	+ 17.8%	\$214,230	+ 20.8%
3-2021	\$396,457	+ 24.9%	\$214,982	+ 18.7%
4-2021	\$403,422	+ 33.0%	\$219,968	+ 11.6%
5-2021	\$421,260	+ 41.2%	\$229,559	+ 22.6%
6-2021	\$423,731	+ 36.2%	\$244,263	+ 23.3%
7-2021	\$407,042	+ 23.7%	\$232,496	+ 33.4%
8-2021	\$402,118	+ 16.0%	\$237,035	+ 24.6%
9-2021	\$405,277	+ 19.5%	\$225,117	+ 11.6%
10-2021	\$406,596	+ 18.0%	\$227,230	+ 9.9%
12-Month Avg*	\$391,913	+ 23.7%	\$221,004	+ 16.4%

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

Historical Average Sales Price by Month

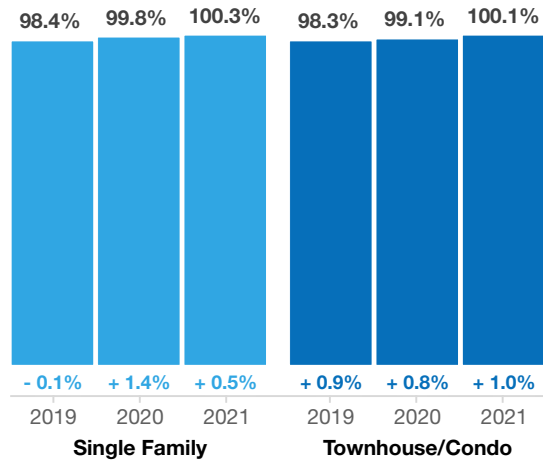


Percent of List Price Received

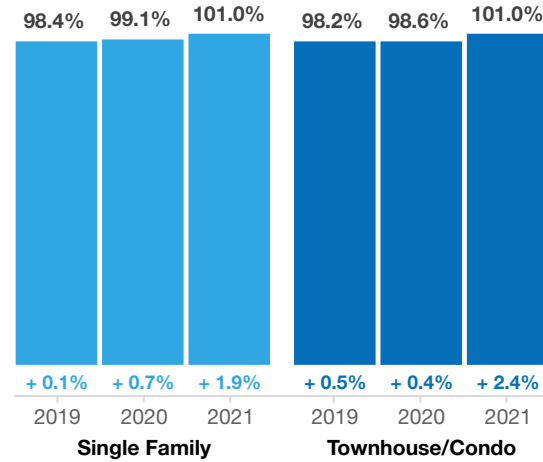
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



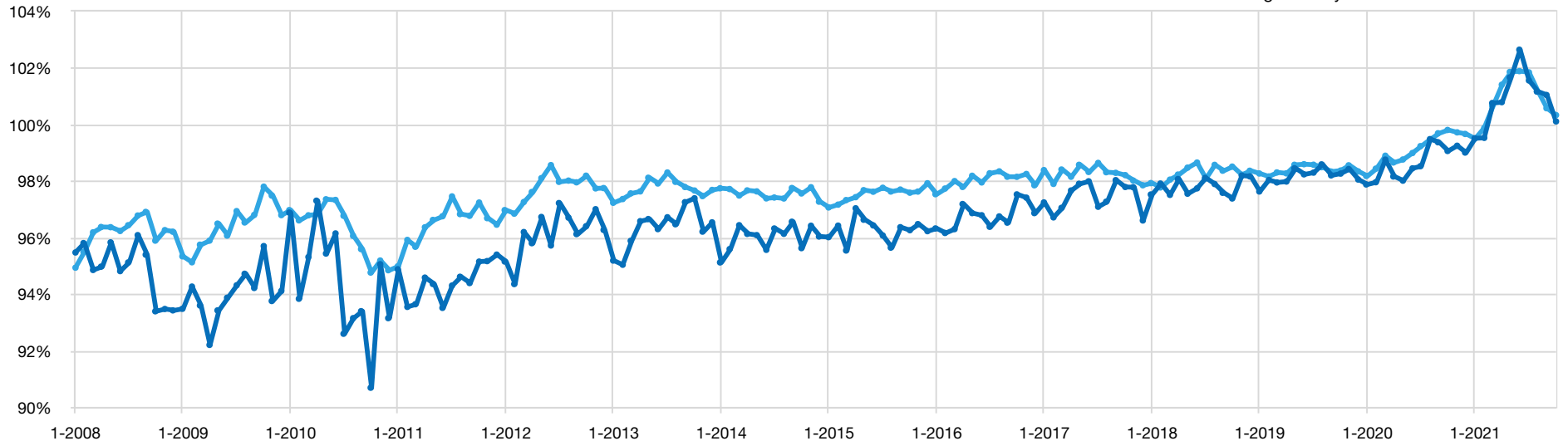
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	100.8%	+ 2.0%
4-2021	101.4%	+ 2.7%	100.8%	+ 2.6%
5-2021	101.9%	+ 3.1%	101.7%	+ 3.8%
6-2021	101.9%	+ 2.9%	102.6%	+ 4.3%
7-2021	101.8%	+ 2.6%	101.6%	+ 3.1%
8-2021	101.2%	+ 1.7%	101.2%	+ 1.7%
9-2021	100.6%	+ 0.9%	101.0%	+ 1.6%
10-2021	100.3%	+ 0.5%	100.1%	+ 1.0%
12-Month Avg*	100.8%	+ 1.8%	100.7%	+ 2.1%

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

Historical Percent of List Price Received by Month

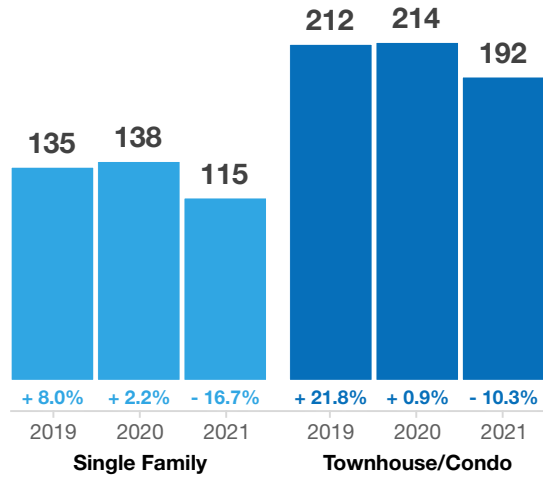


Housing Affordability Index

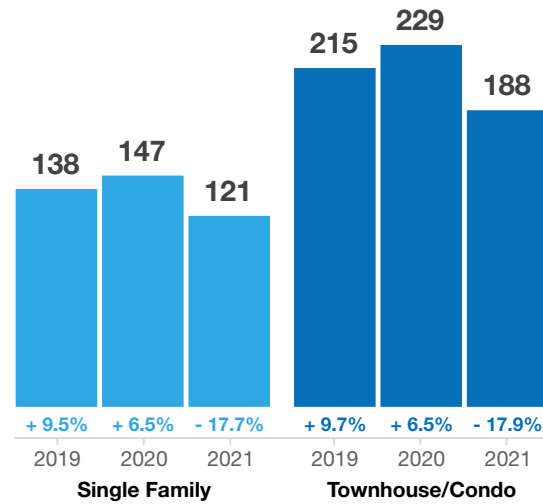
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

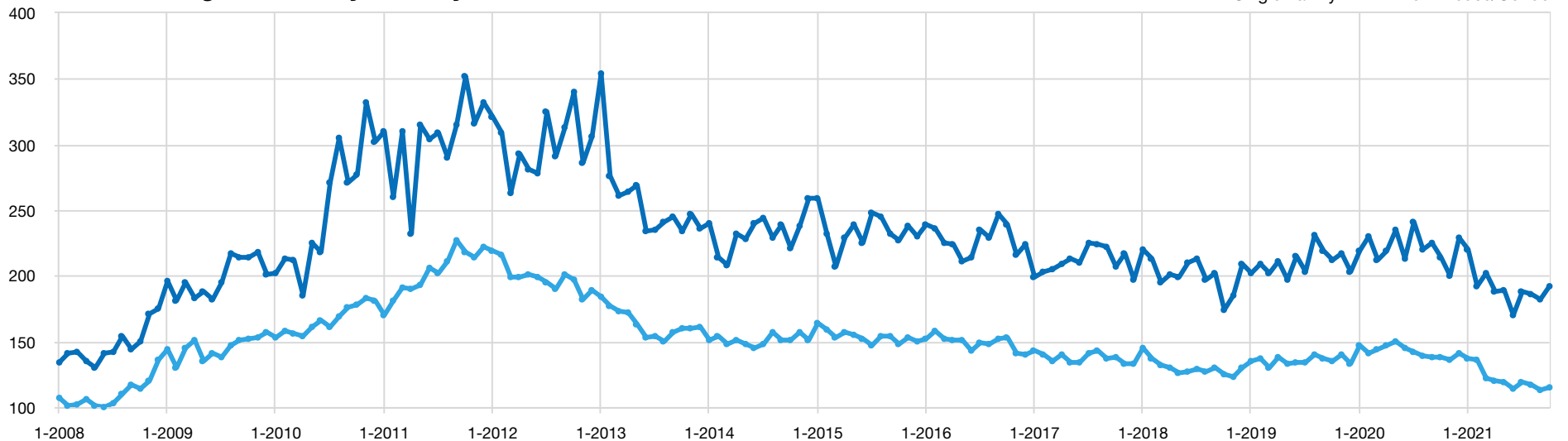


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	136	- 2.9%	200	- 7.8%
12-2020	141	+ 6.0%	229	+ 12.8%
1-2021	137	- 6.8%	220	+ 0.5%
2-2021	136	- 3.5%	192	- 16.5%
3-2021	122	- 15.3%	202	- 4.7%
4-2021	120	- 18.4%	188	- 14.2%
5-2021	119	- 20.7%	189	- 19.6%
6-2021	114	- 21.4%	170	- 20.2%
7-2021	119	- 16.2%	188	- 22.0%
8-2021	117	- 15.8%	186	- 15.5%
9-2021	113	- 18.1%	182	- 19.1%
10-2021	115	- 16.7%	192	- 10.3%
12-Month Avg	124	- 12.7%	195	- 11.8%

Historical Housing Affordability Index by Month

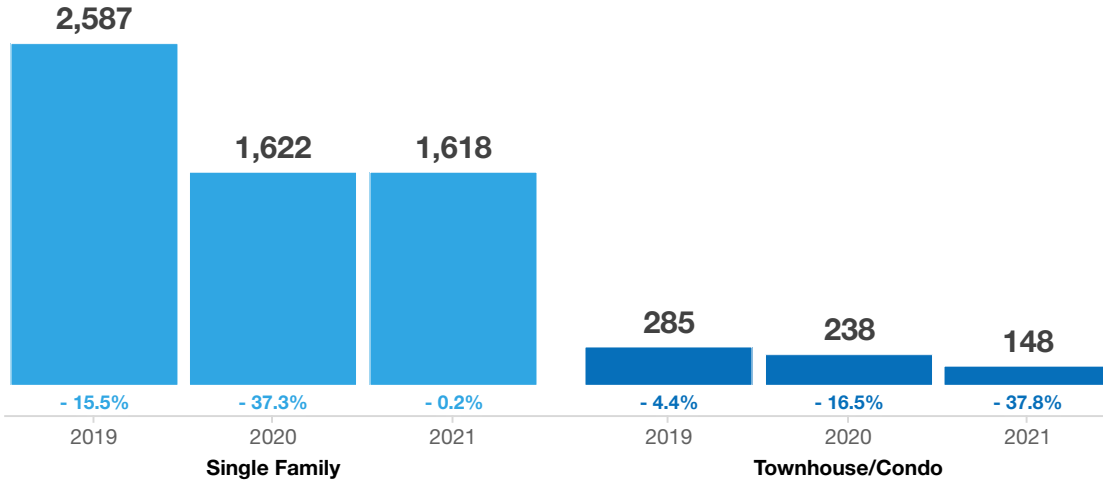


Inventory of Homes for Sale

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

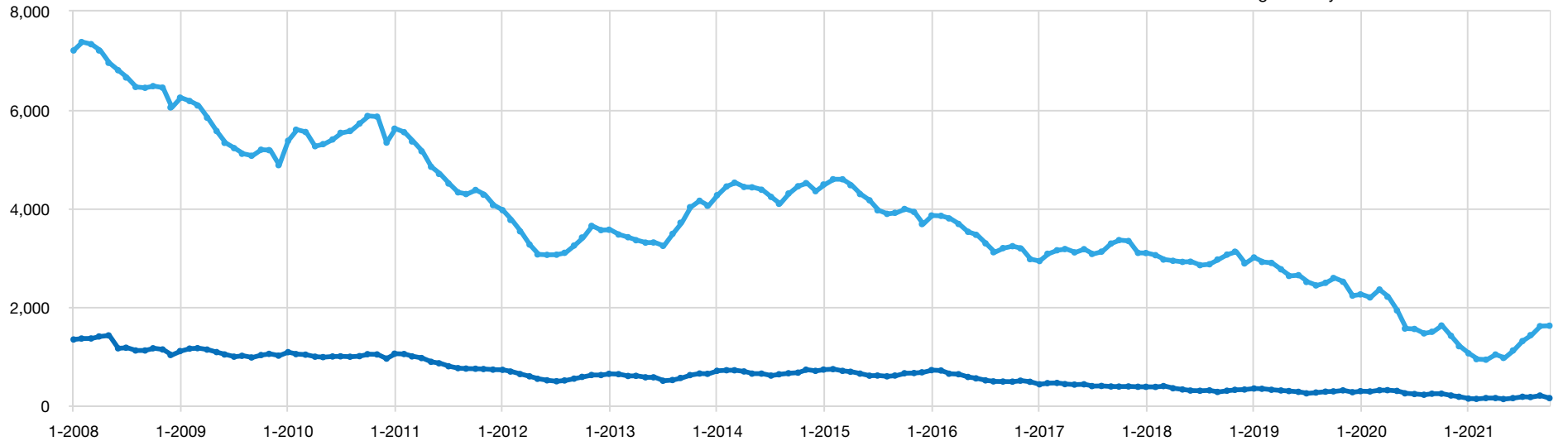


October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	1,413	- 43.7%	201	- 34.1%
12-2020	1,202	- 46.1%	175	- 34.7%
1-2021	1,057	- 53.1%	138	- 52.2%
2-2021	939	- 57.2%	132	- 53.4%
3-2021	928	- 60.6%	149	- 51.6%
4-2021	1,033	- 53.2%	149	- 51.8%
5-2021	964	- 50.0%	129	- 56.1%
6-2021	1,115	- 28.5%	148	- 39.6%
7-2021	1,306	- 15.9%	175	- 24.2%
8-2021	1,426	- 2.5%	169	- 21.8%
9-2021	1,609	+ 7.6%	200	- 15.6%
10-2021	1,618	- 0.2%	148	- 37.8%
12-Month Avg	1,218	- 37.4%	159	- 40.9%

Historical Inventory of Homes for Sale by Month

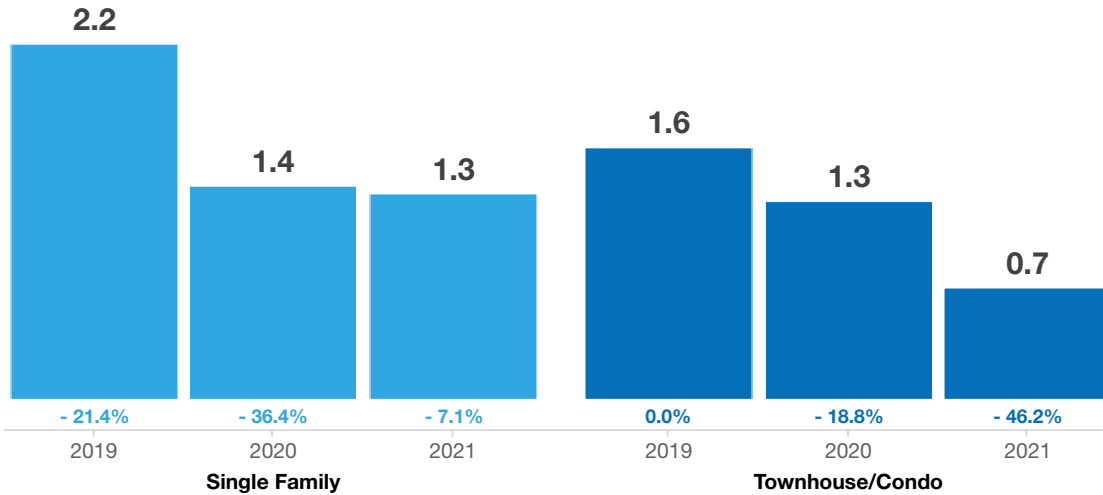


Months Supply of Inventory

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.



October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2020	1.2	- 45.5%	1.0	- 41.2%
12-2020	1.0	- 47.4%	0.9	- 40.0%
1-2021	0.9	- 52.6%	0.7	- 56.3%
2-2021	0.8	- 57.9%	0.7	- 56.3%
3-2021	0.7	- 65.0%	0.7	- 61.1%
4-2021	0.8	- 57.9%	0.7	- 61.1%
5-2021	0.8	- 52.9%	0.6	- 64.7%
6-2021	0.9	- 30.8%	0.7	- 50.0%
7-2021	1.0	- 23.1%	0.8	- 38.5%
8-2021	1.1	- 15.4%	0.8	- 33.3%
9-2021	1.3	0.0%	1.0	- 23.1%
10-2021	1.3	- 7.1%	0.7	- 46.2%
12-Month Avg*	1.0	- 41.7%	0.8	- 49.1%

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

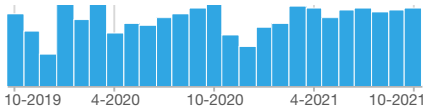
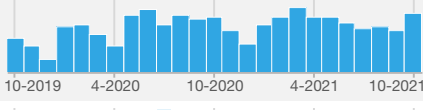

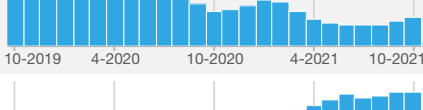
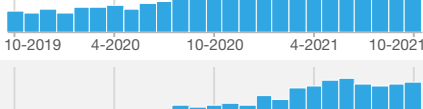
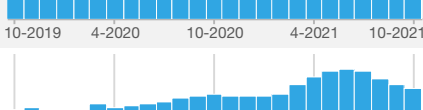
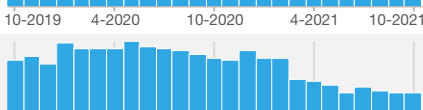
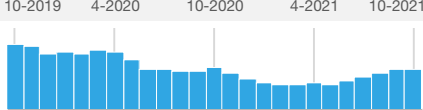
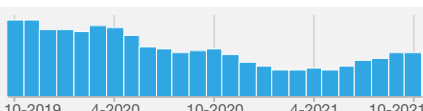

Historical Months Supply of Inventory by Month



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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,853	1,784	- 3.7%	16,603	17,062	+ 2.8%
Pending Sales		1,529	1,604	+ 4.9%	14,563	14,962	+ 2.7%
Closed Sales		1,595	1,228	- 23.0%	13,780	14,300	+ 3.8%
Days on Market Until Sale		20	16	- 20.0%	32	16	- 50.0%
Median Sales Price		\$270,000	\$325,000	+ 20.4%	\$252,500	\$310,000	+ 22.8%
Average Sales Price		\$324,150	\$384,541	+ 18.6%	\$303,485	\$375,702	+ 23.8%
Percent of List Price Received		99.7%	100.3%	+ 0.6%	99.0%	101.0%	+ 2.0%
Housing Affordability Index		144	121	- 16.0%	154	126	- 18.2%
Inventory of Homes for Sale		1,860	1,766	- 5.1%	—	—	—
Months Supply of Inventory		1.3	1.2	- 7.7%	—	—	—

Local Market Update – October 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Central

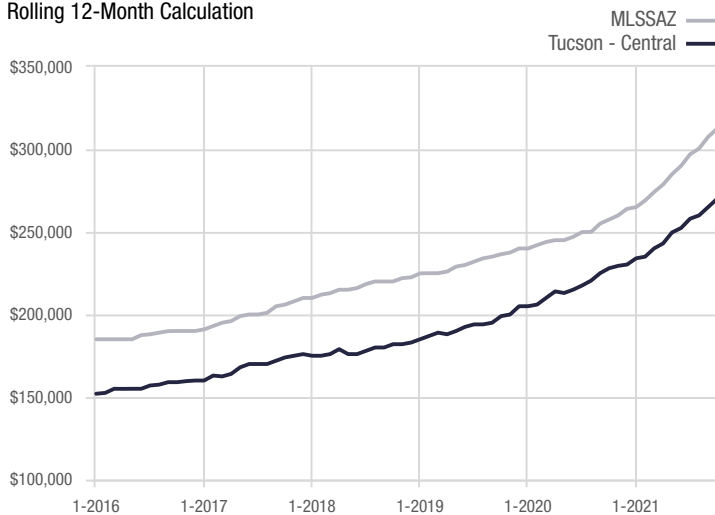
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	246	238	- 3.3%	2,233	2,296	+ 2.8%
Pending Sales	179	211	+ 17.9%	1,816	1,856	+ 2.2%
Closed Sales	190	169	- 11.1%	1,720	1,768	+ 2.8%
Days on Market Until Sale	18	21	+ 16.7%	29	17	- 41.4%
Median Sales Price*	\$250,000	\$288,000	+ 15.2%	\$230,000	\$275,000	+ 19.6%
Average Sales Price*	\$284,360	\$329,166	+ 15.8%	\$258,930	\$319,378	+ 23.3%
Percent of List Price Received*	99.7%	100.3%	+ 0.6%	99.1%	101.1%	+ 2.0%
Inventory of Homes for Sale	273	276	+ 1.1%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	53	49	- 7.5%	515	568	+ 10.3%
Pending Sales	44	48	+ 9.1%	419	513	+ 22.4%
Closed Sales	43	39	- 9.3%	391	485	+ 24.0%
Days on Market Until Sale	13	16	+ 23.1%	25	16	- 36.0%
Median Sales Price*	\$167,000	\$175,000	+ 4.8%	\$146,000	\$177,000	+ 21.2%
Average Sales Price*	\$178,342	\$185,462	+ 4.0%	\$156,788	\$187,054	+ 19.3%
Percent of List Price Received*	99.0%	100.7%	+ 1.7%	98.3%	101.6%	+ 3.4%
Inventory of Homes for Sale	67	42	- 37.3%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

* 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.

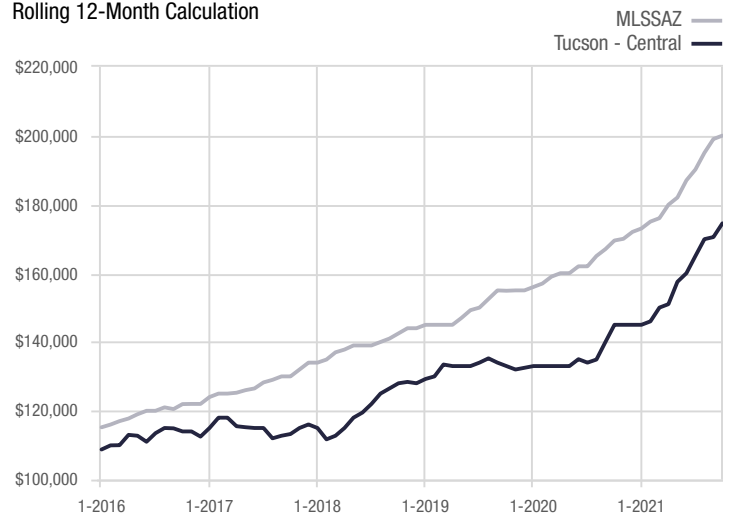
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

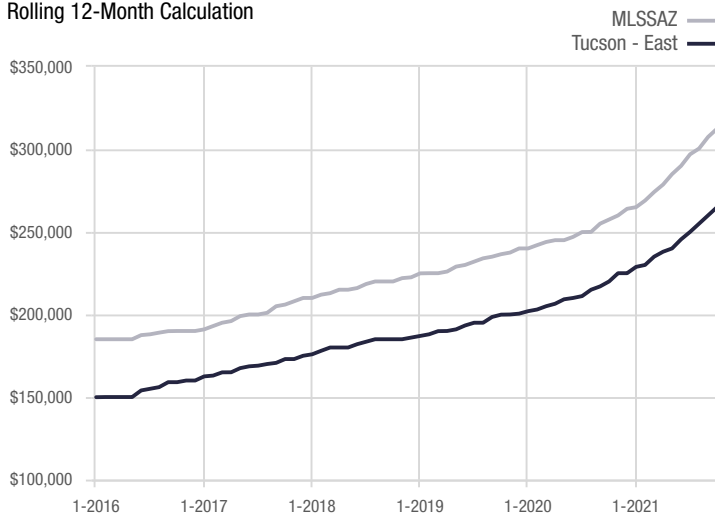
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	200	180	- 10.0%	1,588	1,666	+ 4.9%
Pending Sales	156	174	+ 11.5%	1,408	1,475	+ 4.8%
Closed Sales	160	120	- 25.0%	1,325	1,370	+ 3.4%
Days on Market Until Sale	8	14	+ 75.0%	21	13	- 38.1%
Median Sales Price*	\$239,950	\$290,000	+ 20.9%	\$224,000	\$270,000	+ 20.5%
Average Sales Price*	\$254,738	\$323,257	+ 26.9%	\$239,274	\$294,861	+ 23.2%
Percent of List Price Received*	101.2%	100.4%	- 0.8%	99.7%	101.4%	+ 1.7%
Inventory of Homes for Sale	156	166	+ 6.4%	—	—	—
Months Supply of Inventory	1.2	1.2	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	42	40	- 4.8%	354	377	+ 6.5%
Pending Sales	35	41	+ 17.1%	322	353	+ 9.6%
Closed Sales	33	25	- 24.2%	302	333	+ 10.3%
Days on Market Until Sale	8	13	+ 62.5%	26	10	- 61.5%
Median Sales Price*	\$145,000	\$180,000	+ 24.1%	\$145,000	\$177,500	+ 22.4%
Average Sales Price*	\$145,383	\$184,477	+ 26.9%	\$140,026	\$174,412	+ 24.6%
Percent of List Price Received*	100.8%	100.2%	- 0.6%	99.4%	101.4%	+ 2.0%
Inventory of Homes for Sale	42	22	- 47.6%	—	—	—
Months Supply of Inventory	1.4	0.6	- 57.1%	—	—	—

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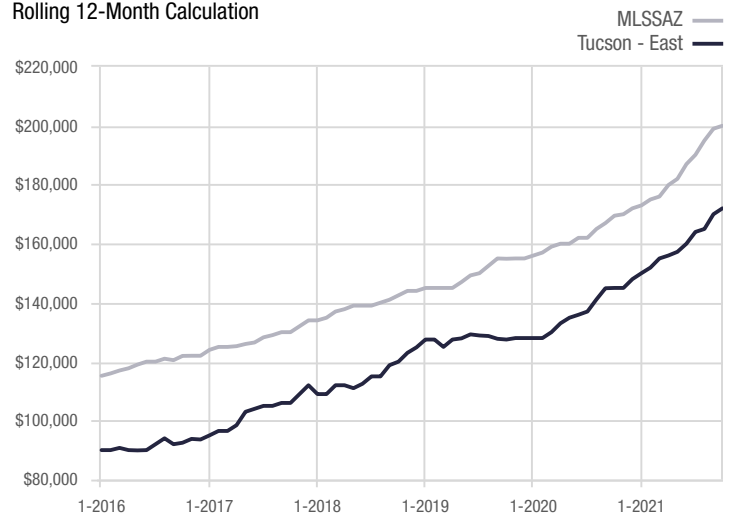
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - North

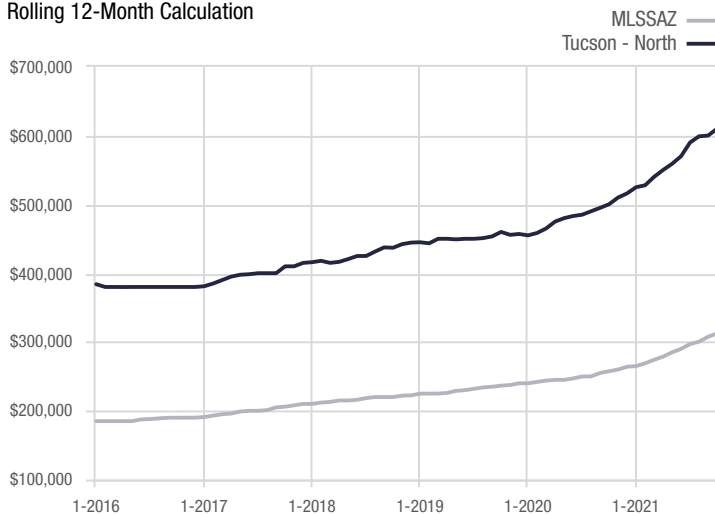
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	133	98	- 26.3%	1,274	1,188	- 6.8%
Pending Sales	108	105	- 2.8%	1,019	1,008	- 1.1%
Closed Sales	110	89	- 19.1%	978	977	- 0.1%
Days on Market Until Sale	29	17	- 41.4%	41	22	- 46.3%
Median Sales Price*	\$525,000	\$600,000	+ 14.3%	\$512,250	\$625,000	+ 22.0%
Average Sales Price*	\$593,185	\$671,717	+ 13.2%	\$585,040	\$738,342	+ 26.2%
Percent of List Price Received*	98.6%	100.1%	+ 1.5%	98.0%	100.8%	+ 2.9%
Inventory of Homes for Sale	177	129	- 27.1%	—	—	—
Months Supply of Inventory	1.8	1.3	- 27.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	61	61	0.0%	629	617	- 1.9%
Pending Sales	67	65	- 3.0%	557	567	+ 1.8%
Closed Sales	69	39	- 43.5%	523	550	+ 5.2%
Days on Market Until Sale	23	18	- 21.7%	29	15	- 48.3%
Median Sales Price*	\$210,000	\$285,000	+ 35.7%	\$199,000	\$250,000	+ 25.6%
Average Sales Price*	\$255,255	\$310,044	+ 21.5%	\$228,649	\$285,252	+ 24.8%
Percent of List Price Received*	98.2%	100.0%	+ 1.8%	98.3%	100.7%	+ 2.4%
Inventory of Homes for Sale	55	39	- 29.1%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

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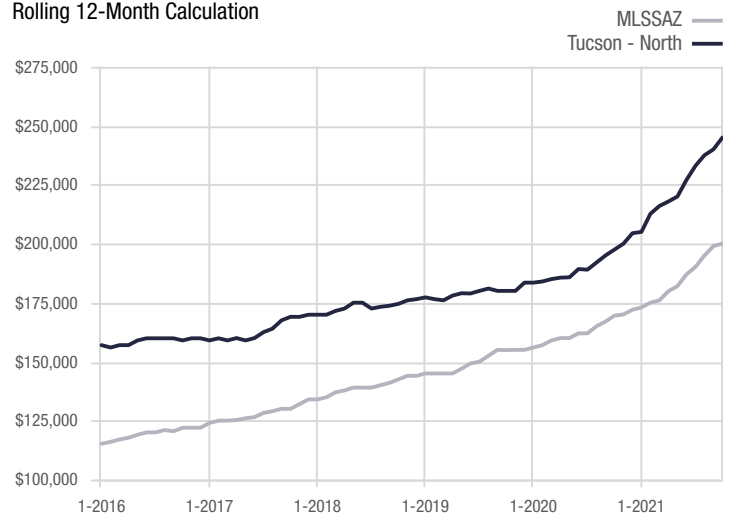
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Northeast

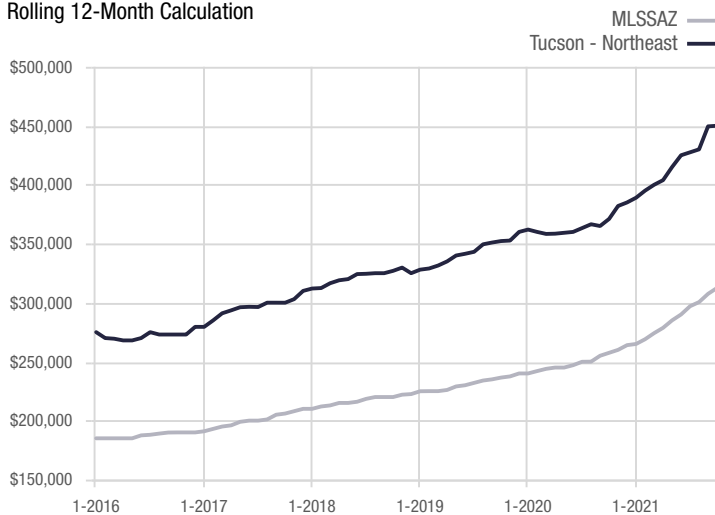
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	69	68	- 1.4%	648	668	+ 3.1%
Pending Sales	55	54	- 1.8%	564	590	+ 4.6%
Closed Sales	55	42	- 23.6%	528	568	+ 7.6%
Days on Market Until Sale	29	17	- 41.4%	33	15	- 54.5%
Median Sales Price*	\$422,000	\$452,500	+ 7.2%	\$375,000	\$455,000	+ 21.3%
Average Sales Price*	\$501,092	\$492,739	- 1.7%	\$432,671	\$552,288	+ 27.6%
Percent of List Price Received*	99.6%	99.6%	0.0%	98.7%	100.6%	+ 1.9%
Inventory of Homes for Sale	83	72	- 13.3%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	18	16	- 11.1%	186	228	+ 22.6%
Pending Sales	14	19	+ 35.7%	152	210	+ 38.2%
Closed Sales	18	11	- 38.9%	155	208	+ 34.2%
Days on Market Until Sale	11	21	+ 90.9%	20	14	- 30.0%
Median Sales Price*	\$151,750	\$120,000	- 20.9%	\$160,000	\$145,000	- 9.4%
Average Sales Price*	\$168,378	\$193,196	+ 14.7%	\$161,061	\$180,356	+ 12.0%
Percent of List Price Received*	100.6%	98.2%	- 2.4%	98.2%	100.3%	+ 2.1%
Inventory of Homes for Sale	17	14	- 17.6%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

* 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.

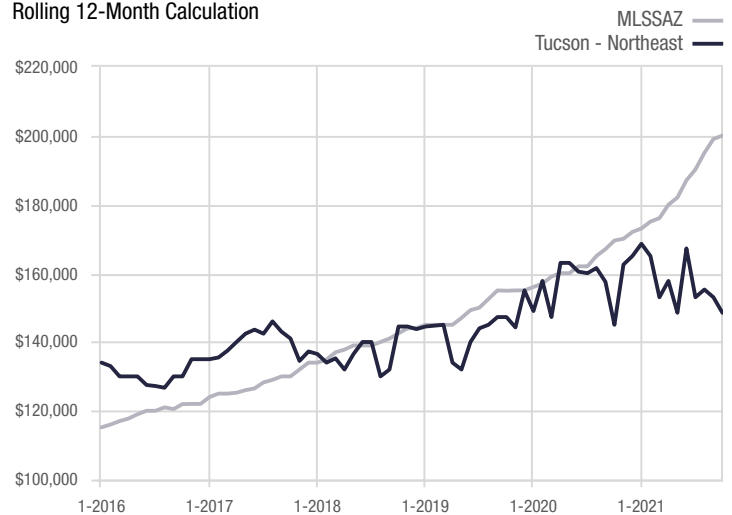
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Northwest

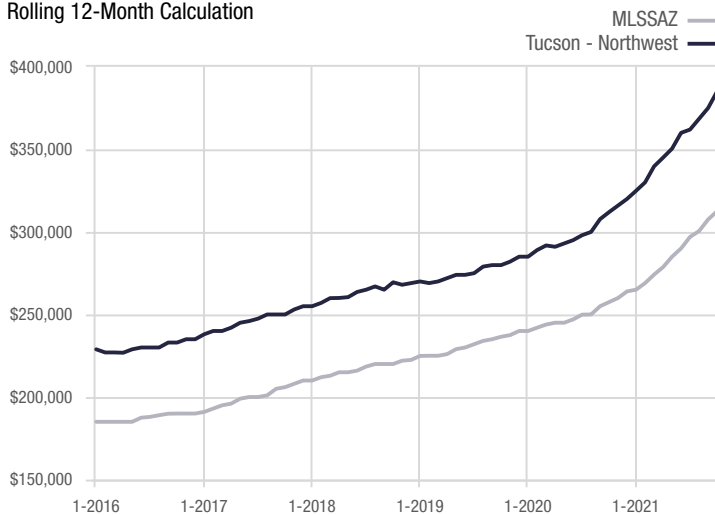
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	374	292	- 21.9%	3,007	2,937	- 2.3%
Pending Sales	297	277	- 6.7%	2,634	2,692	+ 2.2%
Closed Sales	301	223	- 25.9%	2,497	2,618	+ 4.8%
Days on Market Until Sale	24	17	- 29.2%	35	16	- 54.3%
Median Sales Price*	\$320,000	\$400,000	+ 25.0%	\$315,000	\$390,000	+ 23.8%
Average Sales Price*	\$395,181	\$477,374	+ 20.8%	\$372,522	\$471,790	+ 26.6%
Percent of List Price Received*	99.8%	100.8%	+ 1.0%	99.0%	100.9%	+ 1.9%
Inventory of Homes for Sale	368	243	- 34.0%	—	—	—
Months Supply of Inventory	1.5	0.9	- 40.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	30	12	- 60.0%	324	255	- 21.3%
Pending Sales	35	20	- 42.9%	293	252	- 14.0%
Closed Sales	41	11	- 73.2%	278	257	- 7.6%
Days on Market Until Sale	42	13	- 69.0%	36	13	- 63.9%
Median Sales Price*	\$249,900	\$276,000	+ 10.4%	\$240,500	\$287,274	+ 19.4%
Average Sales Price*	\$262,492	\$282,836	+ 7.8%	\$253,979	\$295,691	+ 16.4%
Percent of List Price Received*	98.1%	99.6%	+ 1.5%	98.8%	101.0%	+ 2.2%
Inventory of Homes for Sale	28	9	- 67.9%	—	—	—
Months Supply of Inventory	1.0	0.4	- 60.0%	—	—	—

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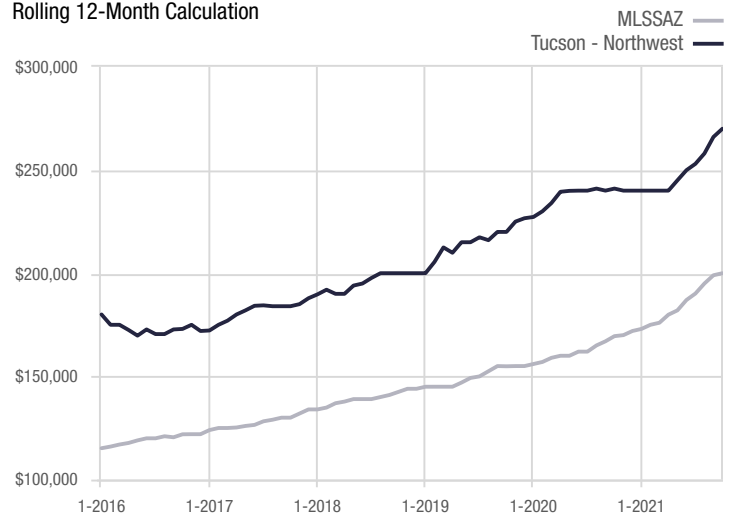
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - South

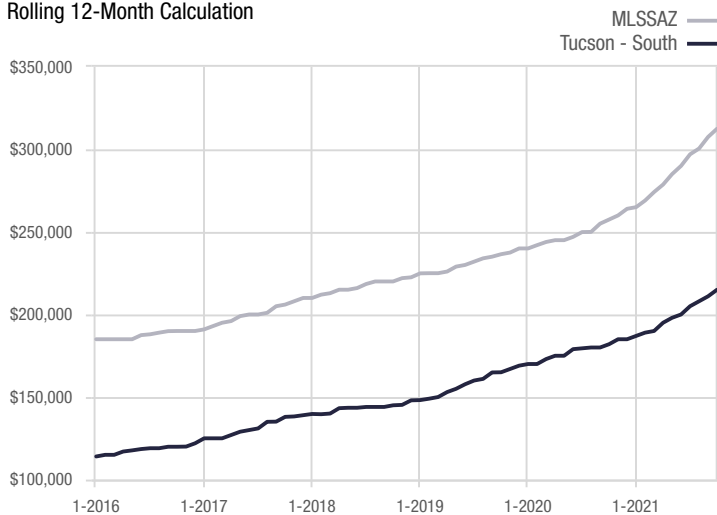
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	79	115	+ 45.6%	817	869	+ 6.4%
Pending Sales	64	82	+ 28.1%	748	740	- 1.1%
Closed Sales	69	59	- 14.5%	723	704	- 2.6%
Days on Market Until Sale	16	15	- 6.3%	24	11	- 54.2%
Median Sales Price*	\$195,000	\$228,000	+ 16.9%	\$183,000	\$220,000	+ 20.2%
Average Sales Price*	\$189,852	\$216,261	+ 13.9%	\$180,111	\$217,524	+ 20.8%
Percent of List Price Received*	99.5%	100.0%	+ 0.5%	99.3%	101.1%	+ 1.8%
Inventory of Homes for Sale	60	89	+ 48.3%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	7	8	+ 14.3%	56	69	+ 23.2%
Pending Sales	2	11	+ 450.0%	42	63	+ 50.0%
Closed Sales	5	9	+ 80.0%	42	62	+ 47.6%
Days on Market Until Sale	21	11	- 47.6%	18	12	- 33.3%
Median Sales Price*	\$109,900	\$168,000	+ 52.9%	\$131,750	\$162,500	+ 23.3%
Average Sales Price*	\$114,580	\$179,089	+ 56.3%	\$129,767	\$159,448	+ 22.9%
Percent of List Price Received*	101.6%	101.3%	- 0.3%	98.5%	100.7%	+ 2.2%
Inventory of Homes for Sale	12	8	- 33.3%	—	—	—
Months Supply of Inventory	3.0	1.2	- 60.0%	—	—	—

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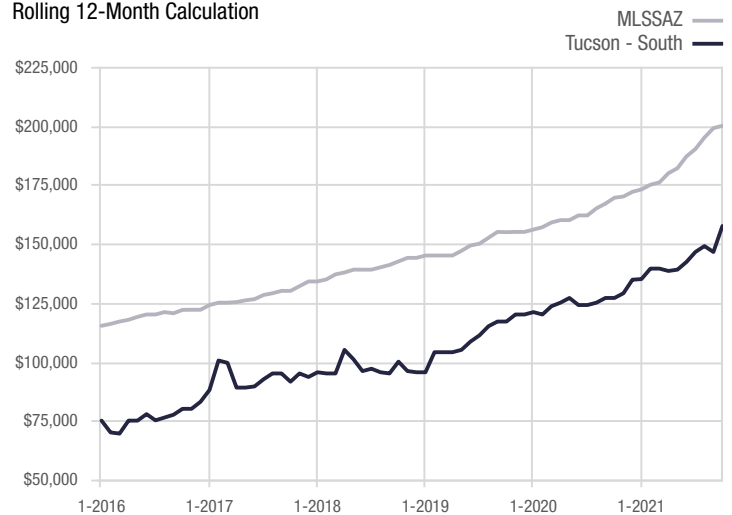
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

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Tucson - Southeast

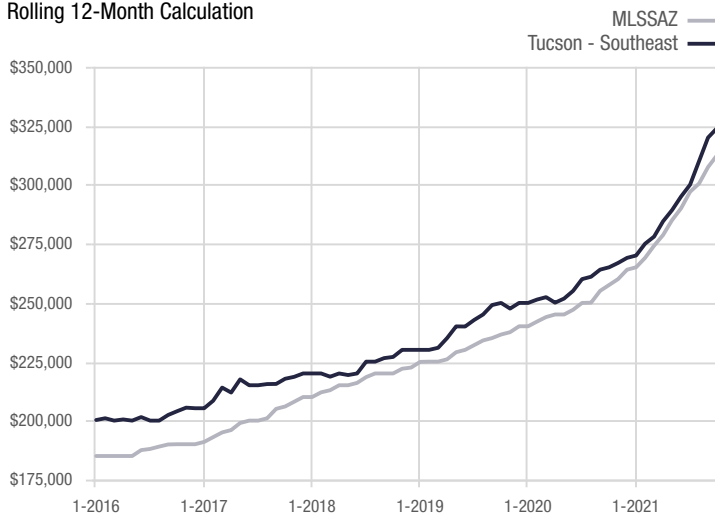
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	54	54	0.0%	474	523	+ 10.3%
Pending Sales	44	44	0.0%	435	474	+ 9.0%
Closed Sales	42	37	- 11.9%	403	460	+ 14.1%
Days on Market Until Sale	10	17	+ 70.0%	30	14	- 53.3%
Median Sales Price*	\$269,500	\$325,000	+ 20.6%	\$266,000	\$335,000	+ 25.9%
Average Sales Price*	\$292,639	\$369,207	+ 26.2%	\$286,596	\$350,987	+ 22.5%
Percent of List Price Received*	100.3%	100.1%	- 0.2%	99.5%	101.2%	+ 1.7%
Inventory of Homes for Sale	52	46	- 11.5%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	0	3	—	11	13	+ 18.2%
Pending Sales	0	4	—	12	11	- 8.3%
Closed Sales	1	0	- 100.0%	11	7	- 36.4%
Days on Market Until Sale	0	—	—	15	6	- 60.0%
Median Sales Price*	\$170,000	—	—	\$170,000	\$200,000	+ 17.6%
Average Sales Price*	\$170,000	—	—	\$176,559	\$206,143	+ 16.8%
Percent of List Price Received*	100.0%	—	—	99.3%	102.4%	+ 3.1%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.5	—	—	—	—

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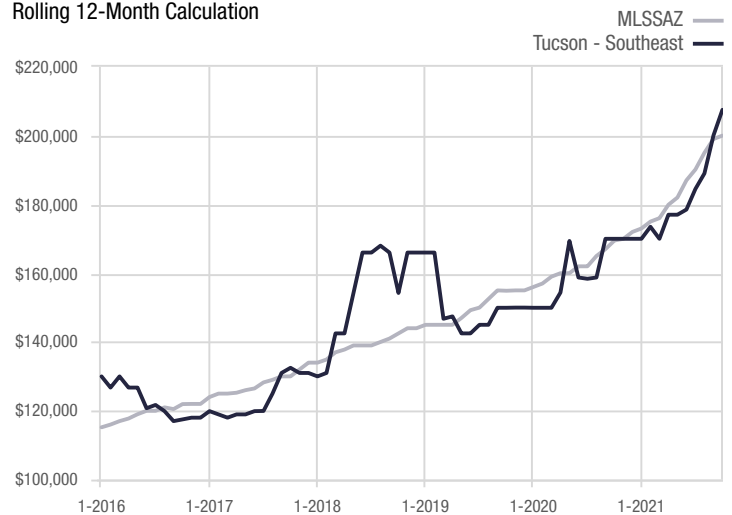
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southwest

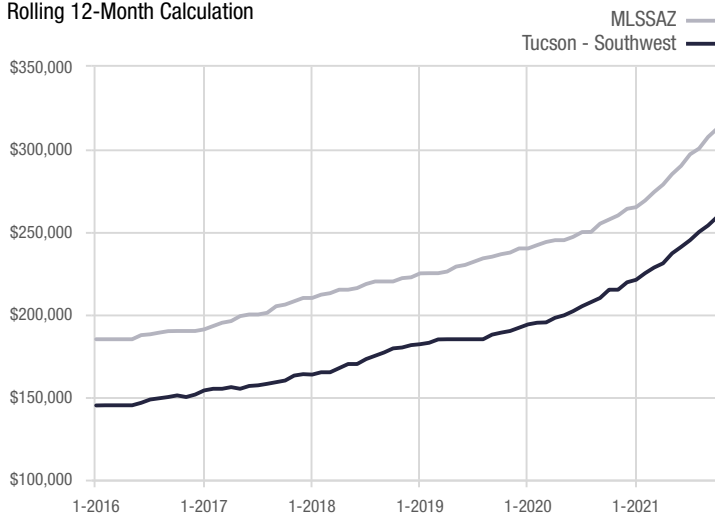
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	98	111	+ 13.3%	803	870	+ 8.3%
Pending Sales	86	83	- 3.5%	736	734	- 0.3%
Closed Sales	76	67	- 11.8%	668	695	+ 4.0%
Days on Market Until Sale	11	12	+ 9.1%	31	14	- 54.8%
Median Sales Price*	\$232,500	\$280,000	+ 20.4%	\$215,000	\$265,000	+ 23.3%
Average Sales Price*	\$237,384	\$293,238	+ 23.5%	\$224,865	\$274,443	+ 22.0%
Percent of List Price Received*	100.1%	100.7%	+ 0.6%	99.6%	101.2%	+ 1.6%
Inventory of Homes for Sale	71	123	+ 73.2%	—	—	—
Months Supply of Inventory	1.0	1.7	+ 70.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	3	4	+ 33.3%	38	40	+ 5.3%
Pending Sales	6	3	- 50.0%	34	36	+ 5.9%
Closed Sales	6	4	- 33.3%	29	33	+ 13.8%
Days on Market Until Sale	7	9	+ 28.6%	19	8	- 57.9%
Median Sales Price*	\$110,000	\$175,000	+ 59.1%	\$142,870	\$178,000	+ 24.6%
Average Sales Price*	\$116,833	\$161,500	+ 38.2%	\$131,213	\$164,706	+ 25.5%
Percent of List Price Received*	98.3%	98.8%	+ 0.5%	100.1%	100.6%	+ 0.5%
Inventory of Homes for Sale	5	1	- 80.0%	—	—	—
Months Supply of Inventory	1.5	0.3	- 80.0%	—	—	—

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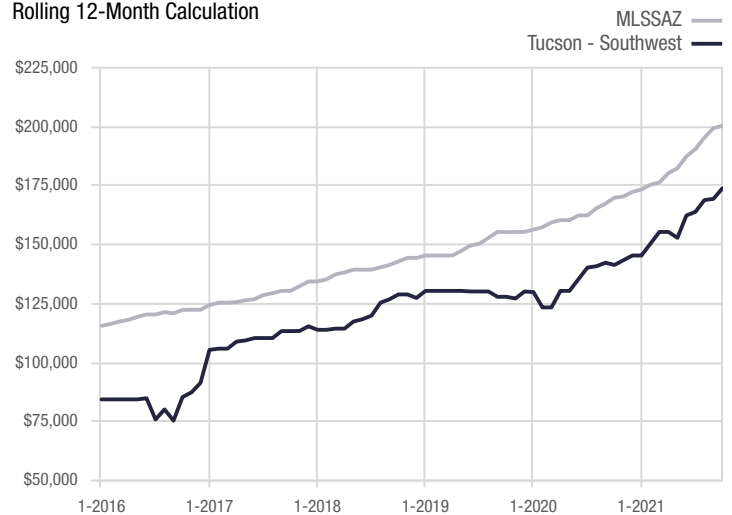
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Upper Northwest

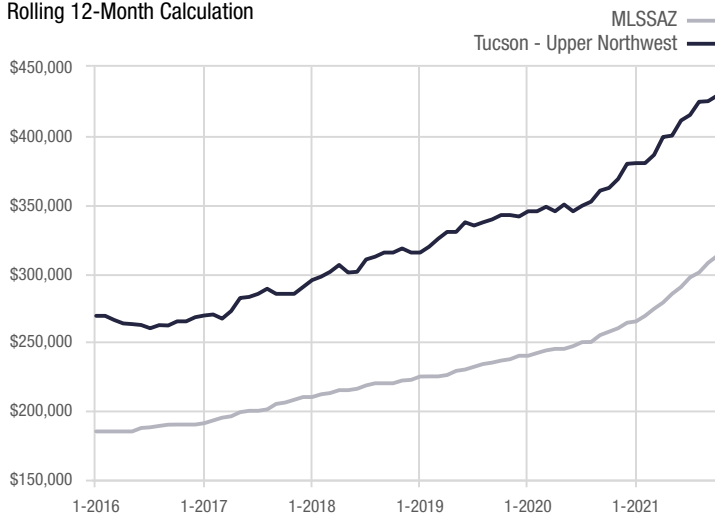
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	65	49	- 24.6%	555	563	+ 1.4%
Pending Sales	48	53	+ 10.4%	444	518	+ 16.7%
Closed Sales	52	39	- 25.0%	433	502	+ 15.9%
Days on Market Until Sale	36	20	- 44.4%	46	27	- 41.3%
Median Sales Price*	\$397,500	\$420,000	+ 5.7%	\$366,615	\$431,850	+ 17.8%
Average Sales Price*	\$412,862	\$522,121	+ 26.5%	\$382,592	\$484,010	+ 26.5%
Percent of List Price Received*	99.0%	100.1%	+ 1.1%	97.9%	99.7%	+ 1.8%
Inventory of Homes for Sale	108	65	- 39.8%	—	—	—
Months Supply of Inventory	2.4	1.3	- 45.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	6	2	- 66.7%	33	42	+ 27.3%
Pending Sales	3	2	- 33.3%	30	41	+ 36.7%
Closed Sales	2	2	0.0%	29	41	+ 41.4%
Days on Market Until Sale	45	2	- 95.6%	37	27	- 27.0%
Median Sales Price*	\$275,000	\$357,500	+ 30.0%	\$290,000	\$350,000	+ 20.7%
Average Sales Price*	\$275,000	\$357,500	+ 30.0%	\$409,576	\$418,329	+ 2.1%
Percent of List Price Received*	99.7%	100.4%	+ 0.7%	98.4%	99.1%	+ 0.7%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.1	0.5	- 54.5%	—	—	—

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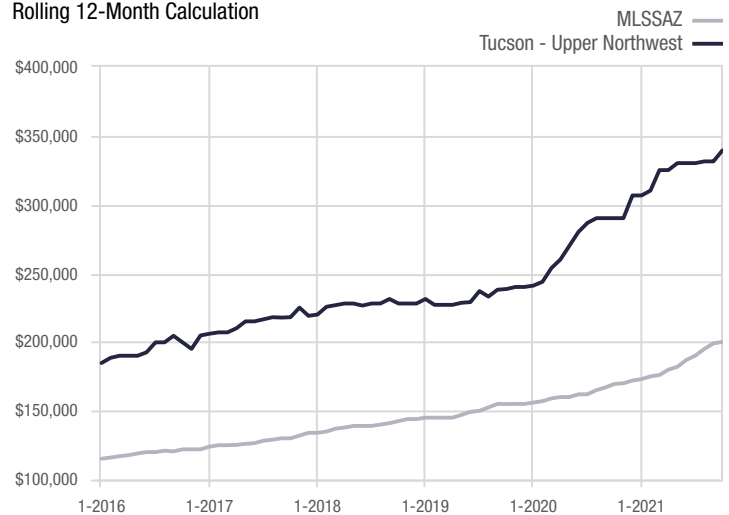
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

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Tucson - Upper Southeast

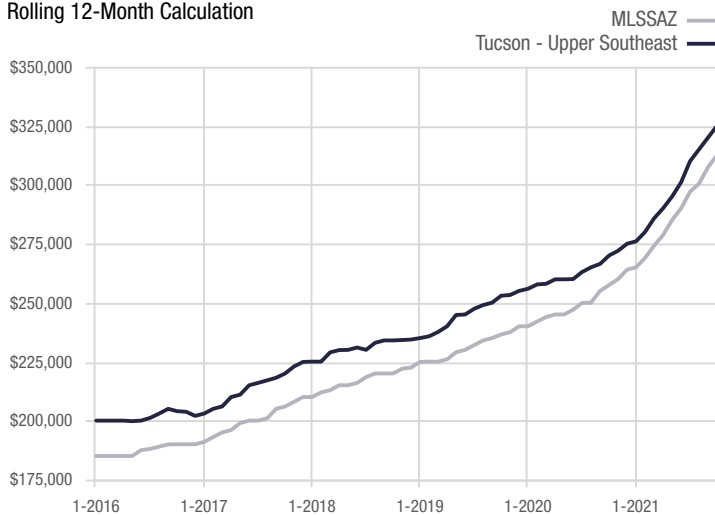
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	108	126	+ 16.7%	1,089	1,221	+ 12.1%
Pending Sales	103	113	+ 9.7%	1,054	1,114	+ 5.7%
Closed Sales	97	89	- 8.2%	1,001	1,036	+ 3.5%
Days on Market Until Sale	11	16	+ 45.5%	30	14	- 53.3%
Median Sales Price*	\$290,000	\$347,000	+ 19.7%	\$272,000	\$333,250	+ 22.5%
Average Sales Price*	\$313,694	\$390,044	+ 24.3%	\$294,423	\$357,271	+ 21.3%
Percent of List Price Received*	100.1%	100.1%	0.0%	99.6%	101.3%	+ 1.7%
Inventory of Homes for Sale	84	129	+ 53.6%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	0	1	—	2	2	0.0%
Pending Sales	0	1	—	2	2	0.0%
Closed Sales	0	0	0.0%	2	1	- 50.0%
Days on Market Until Sale	—	—	—	30	0	- 100.0%
Median Sales Price*	—	—	—	\$195,000	\$240,000	+ 23.1%
Average Sales Price*	—	—	—	\$195,000	\$240,000	+ 23.1%
Percent of List Price Received*	—	—	—	95.7%	100.0%	+ 4.5%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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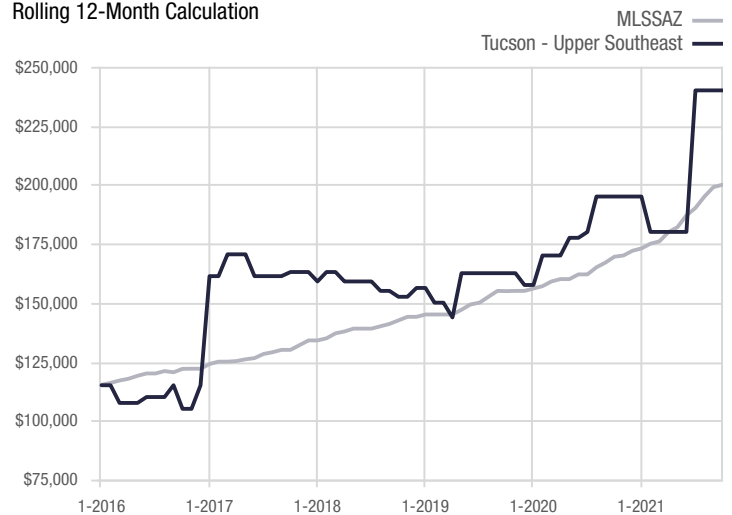
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - West

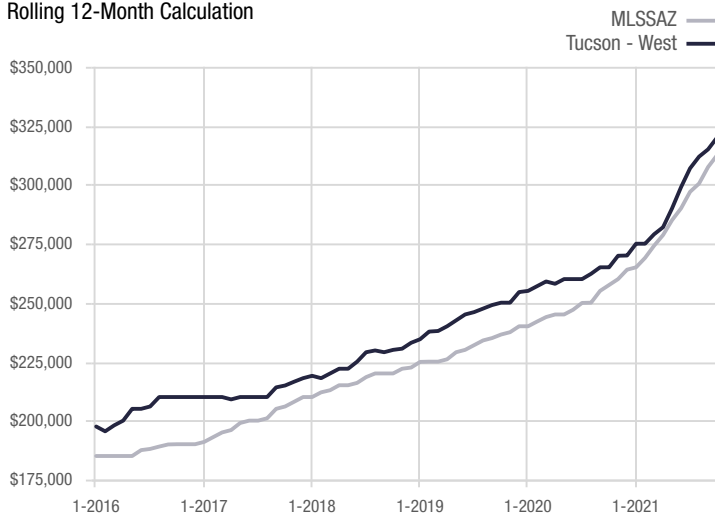
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	109	106	- 2.8%	1,066	1,051	- 1.4%
Pending Sales	106	93	- 12.3%	983	912	- 7.2%
Closed Sales	124	81	- 34.7%	937	903	- 3.6%
Days on Market Until Sale	16	13	- 18.8%	26	13	- 50.0%
Median Sales Price*	\$284,000	\$355,000	+ 25.0%	\$267,485	\$325,000	+ 21.5%
Average Sales Price*	\$340,763	\$429,527	+ 26.0%	\$309,658	\$386,238	+ 24.7%
Percent of List Price Received*	100.0%	100.6%	+ 0.6%	99.2%	101.5%	+ 2.3%
Inventory of Homes for Sale	96	95	- 1.0%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	15	14	- 6.7%	143	124	- 13.3%
Pending Sales	8	19	+ 137.5%	131	116	- 11.5%
Closed Sales	16	11	- 31.3%	126	106	- 15.9%
Days on Market Until Sale	17	8	- 52.9%	18	10	- 44.4%
Median Sales Price*	\$156,000	\$196,000	+ 25.6%	\$153,000	\$173,000	+ 13.1%
Average Sales Price*	\$163,938	\$196,900	+ 20.1%	\$153,381	\$169,564	+ 10.6%
Percent of List Price Received*	99.3%	100.1%	+ 0.8%	99.1%	100.8%	+ 1.7%
Inventory of Homes for Sale	9	10	+ 11.1%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

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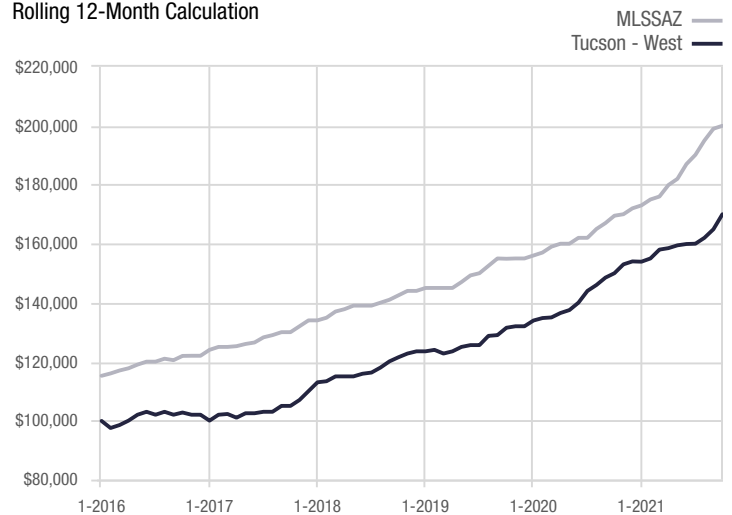
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Northeast

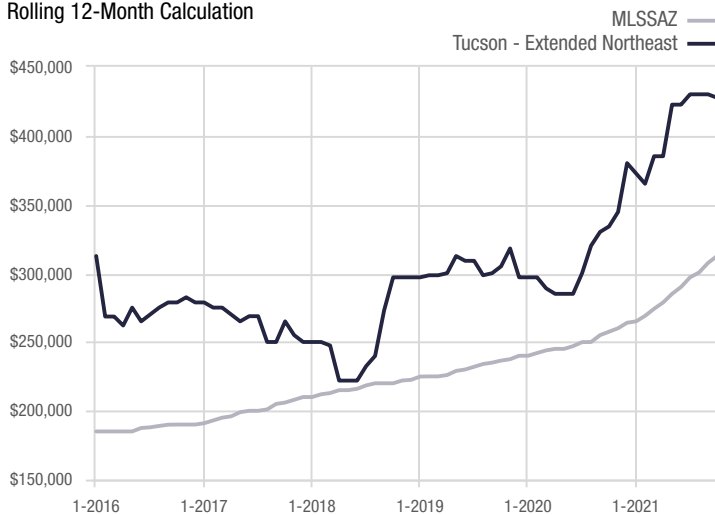
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	2	6	+ 200.0%	34	21	- 38.2%
Pending Sales	2	3	+ 50.0%	25	16	- 36.0%
Closed Sales	5	0	- 100.0%	21	14	- 33.3%
Days on Market Until Sale	79	—	—	87	55	- 36.8%
Median Sales Price*	\$430,000	—	—	\$355,000	\$394,500	+ 11.1%
Average Sales Price*	\$462,000	—	—	\$374,552	\$483,357	+ 29.0%
Percent of List Price Received*	96.3%	—	—	95.4%	97.5%	+ 2.2%
Inventory of Homes for Sale	9	5	- 44.4%	—	—	—
Months Supply of Inventory	3.1	2.1	- 32.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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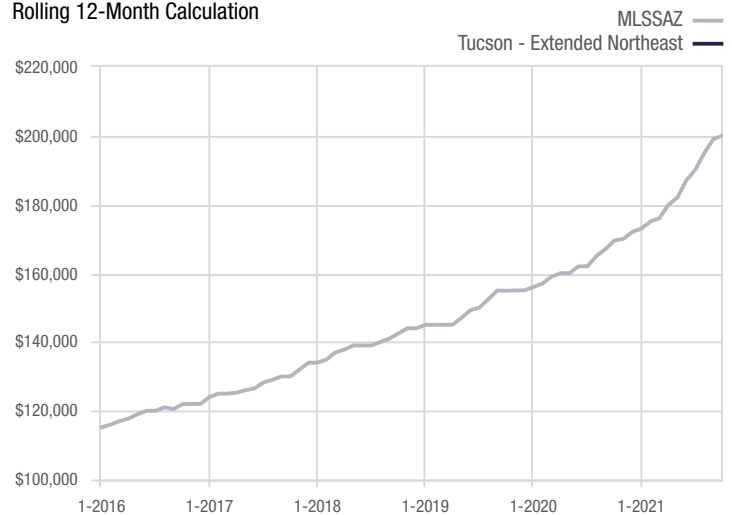
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Northwest

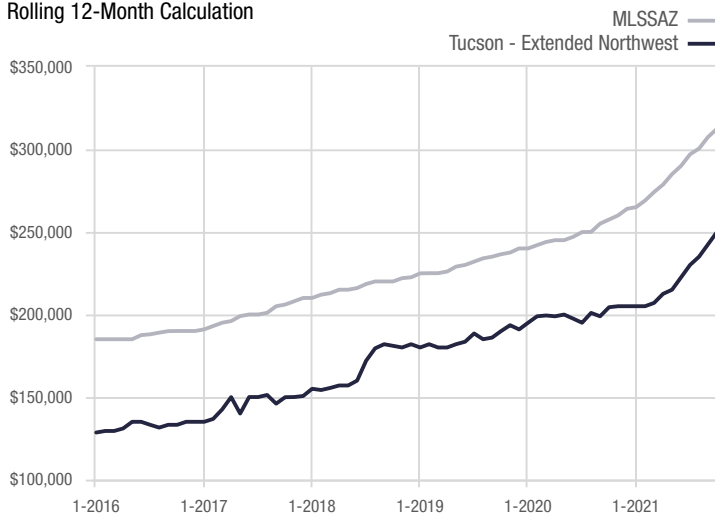
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	15	4	- 73.3%	78	87	+ 11.5%
Pending Sales	9	6	- 33.3%	75	78	+ 4.0%
Closed Sales	8	11	+ 37.5%	71	77	+ 8.5%
Days on Market Until Sale	6	11	+ 83.3%	19	7	- 63.2%
Median Sales Price*	\$221,000	\$275,000	+ 24.4%	\$203,700	\$250,000	+ 22.7%
Average Sales Price*	\$223,438	\$271,136	+ 21.3%	\$202,548	\$255,410	+ 26.1%
Percent of List Price Received*	100.3%	100.1%	- 0.2%	99.6%	100.9%	+ 1.3%
Inventory of Homes for Sale	7	5	- 28.6%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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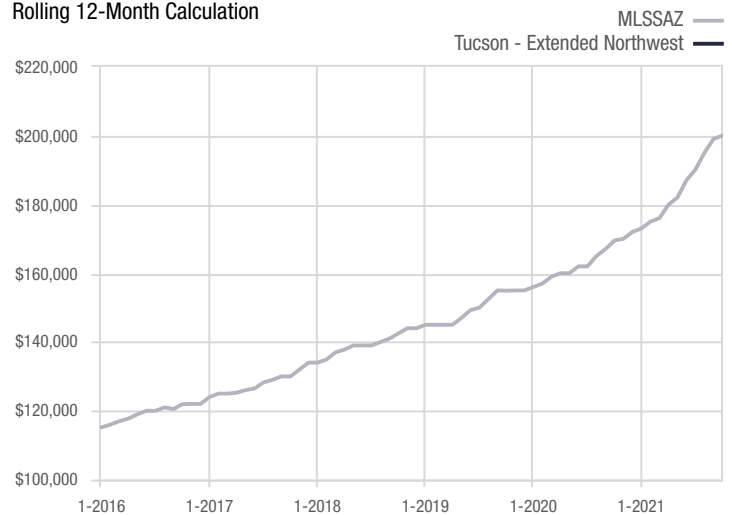
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

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Tucson - Extended Southeast

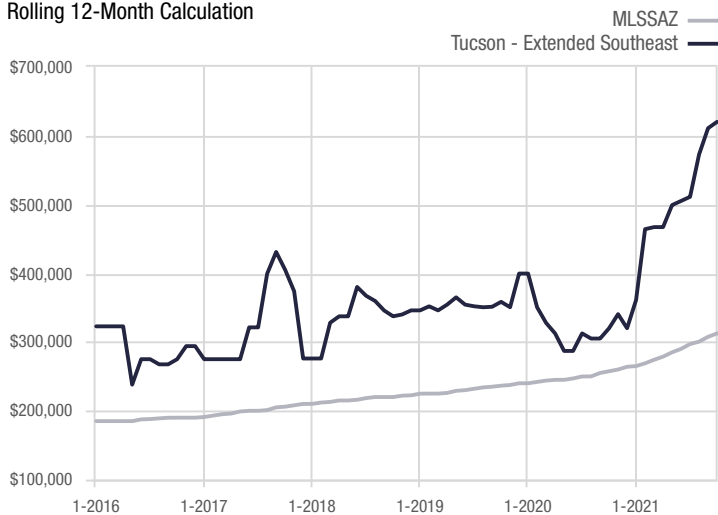
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	1	0	- 100.0%	13	7	- 46.2%
Pending Sales	0	1	—	11	12	+ 9.1%
Closed Sales	1	0	- 100.0%	12	12	0.0%
Days on Market Until Sale	39	—	—	73	168	+ 130.1%
Median Sales Price*	\$499,000	—	—	\$312,500	\$625,000	+ 100.0%
Average Sales Price*	\$499,000	—	—	\$350,968	\$636,333	+ 81.3%
Percent of List Price Received*	100.0%	—	—	94.8%	97.9%	+ 3.3%
Inventory of Homes for Sale	7	1	- 85.7%	—	—	—
Months Supply of Inventory	3.2	0.7	- 78.1%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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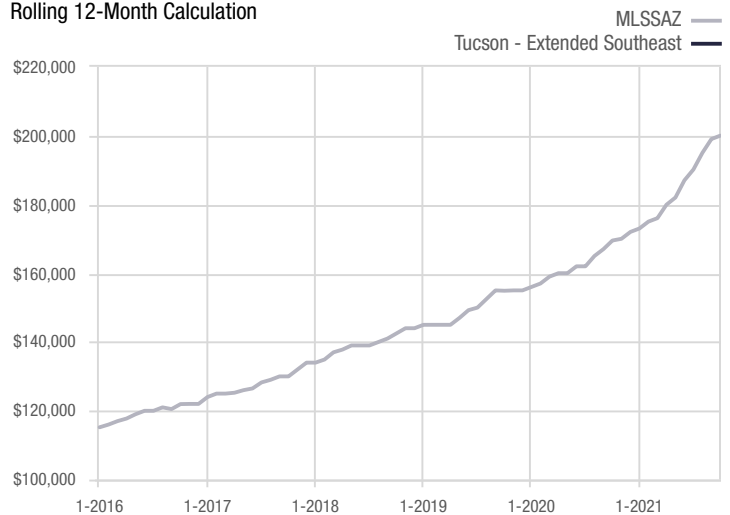
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

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Tucson - Extended Southwest

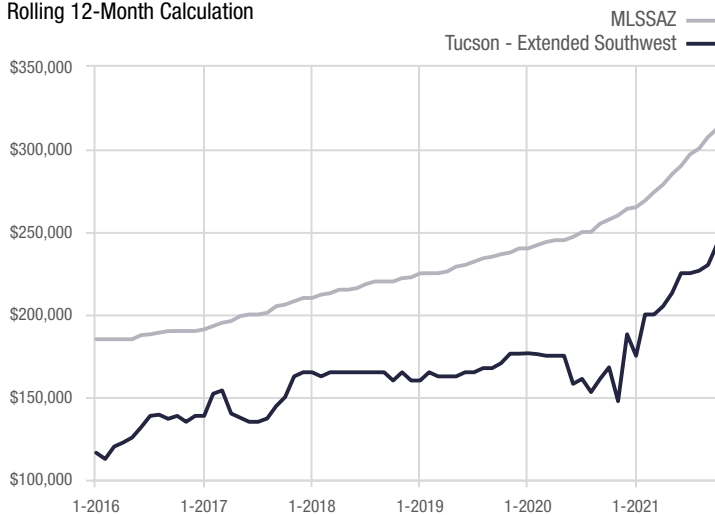
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	4	6	+ 50.0%	29	31	+ 6.9%
Pending Sales	4	2	- 50.0%	21	24	+ 14.3%
Closed Sales	2	2	0.0%	19	22	+ 15.8%
Days on Market Until Sale	41	40	- 2.4%	44	38	- 13.6%
Median Sales Price*	\$162,500	\$381,000	+ 134.5%	\$147,500	\$238,500	+ 61.7%
Average Sales Price*	\$162,500	\$381,000	+ 134.5%	\$159,532	\$244,970	+ 53.6%
Percent of List Price Received*	99.5%	98.8%	- 0.7%	97.3%	98.9%	+ 1.6%
Inventory of Homes for Sale	6	8	+ 33.3%	—	—	—
Months Supply of Inventory	2.9	3.3	+ 13.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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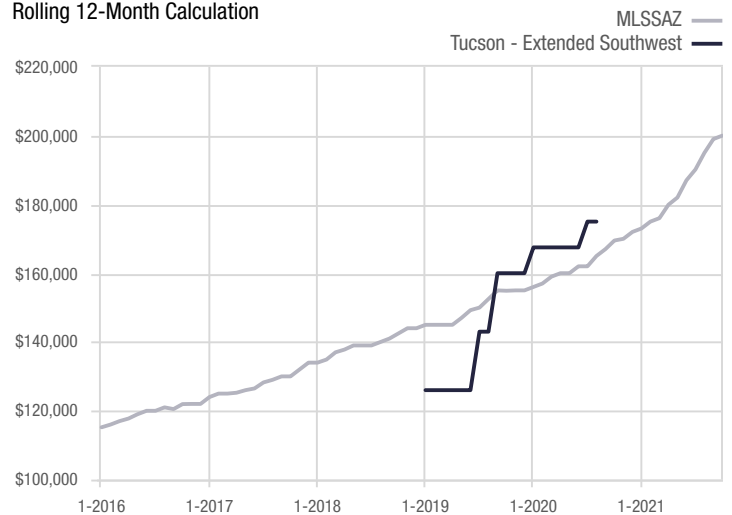
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended West

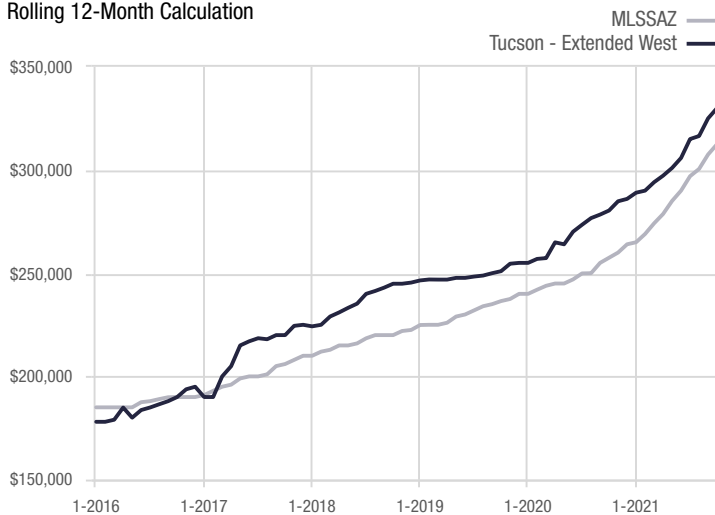
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	38	100	+ 163.2%	467	537	+ 15.0%
Pending Sales	38	57	+ 50.0%	485	412	- 15.1%
Closed Sales	54	37	- 31.5%	455	352	- 22.6%
Days on Market Until Sale	23	22	- 4.3%	58	16	- 72.4%
Median Sales Price*	\$303,148	\$338,600	+ 11.7%	\$284,000	\$337,020	+ 18.7%
Average Sales Price*	\$305,926	\$363,088	+ 18.7%	\$289,172	\$344,772	+ 19.2%
Percent of List Price Received*	99.0%	99.9%	+ 0.9%	99.1%	100.6%	+ 1.5%
Inventory of Homes for Sale	24	124	+ 416.7%	—	—	—
Months Supply of Inventory	0.5	3.3	+ 560.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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	—	—	—	—	—	—

* 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.

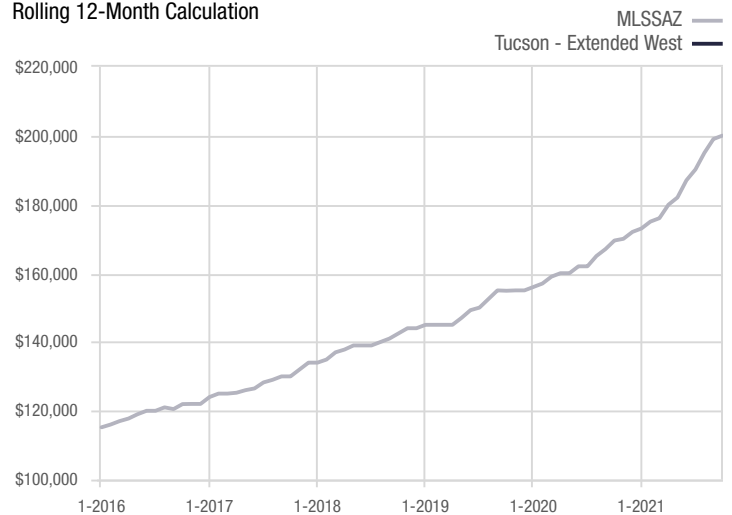
Median Sales Price - Single-Family

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 – October 2021

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Tucson - Pima East

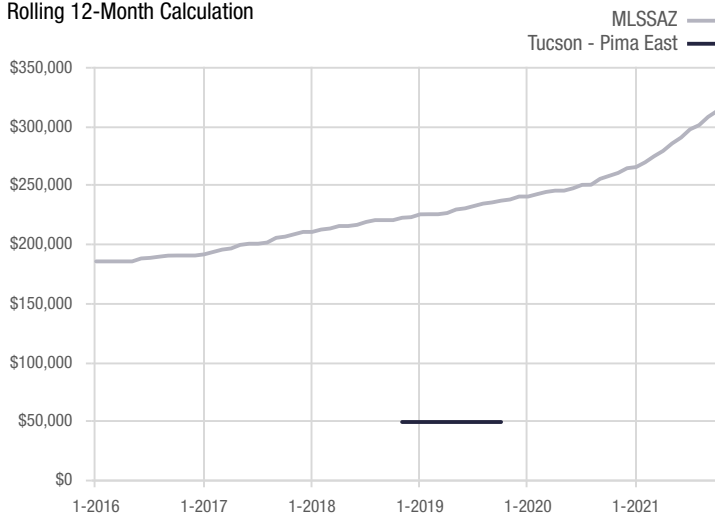
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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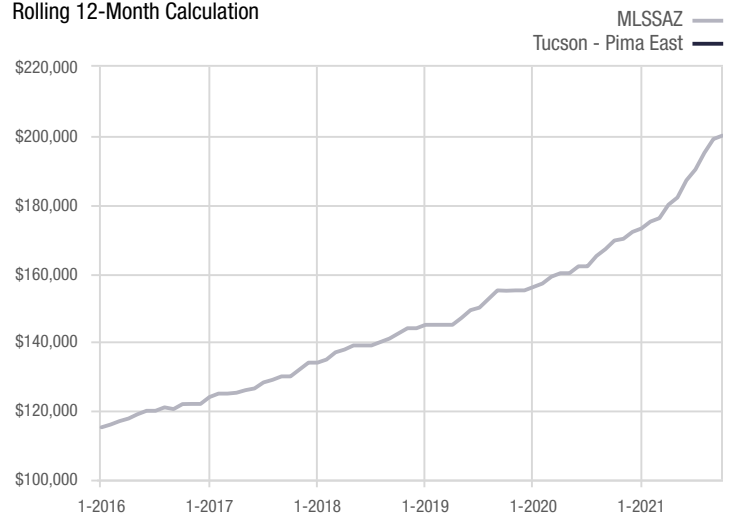
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima Northwest

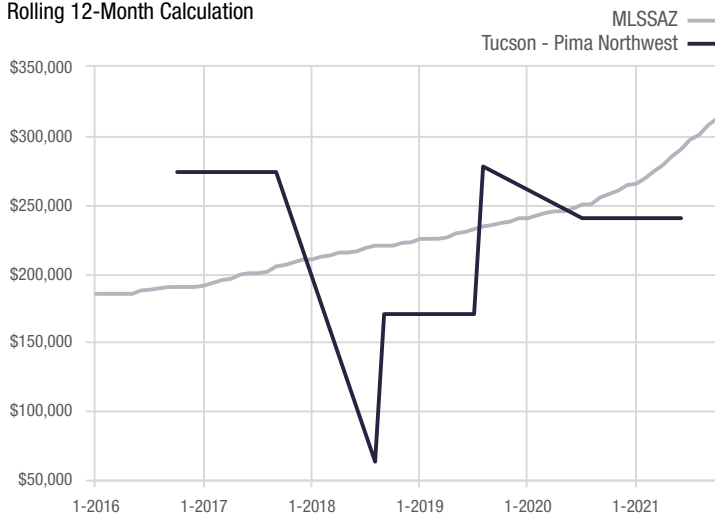
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	0	0	0.0%	0	2	—
Pending Sales	0	0	0.0%	1	2	+ 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	289	—	—
Median Sales Price*	—	—	—	\$240,000	—	—
Average Sales Price*	—	—	—	\$240,000	—	—
Percent of List Price Received*	—	—	—	86.0%	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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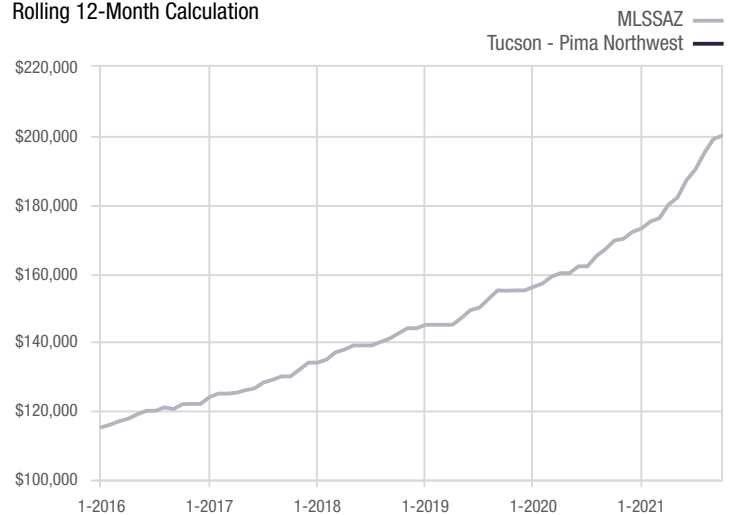
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

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Tucson - Pima Southwest

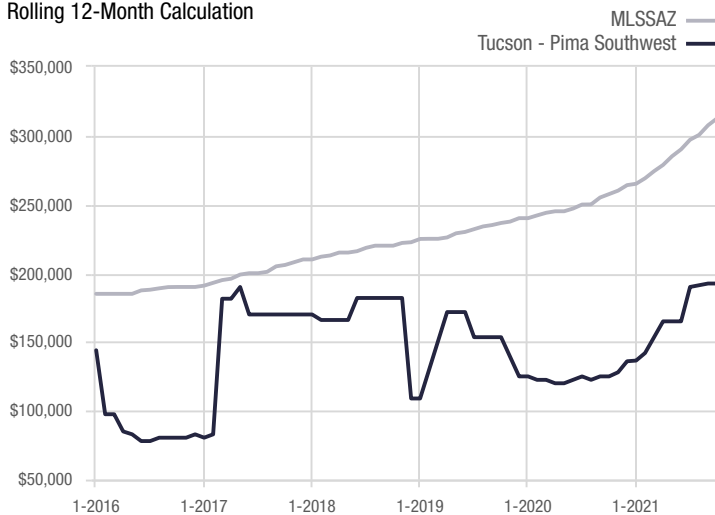
Single Family	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	0	6	—	13	14	+ 7.7%
Pending Sales	1	2	+ 100.0%	10	11	+ 10.0%
Closed Sales	0	0	0.0%	7	7	0.0%
Days on Market Until Sale	—	—	—	135	226	+ 67.4%
Median Sales Price*	—	—	—	\$128,000	\$191,250	+ 49.4%
Average Sales Price*	—	—	—	\$136,571	\$229,750	+ 68.2%
Percent of List Price Received*	—	—	—	92.4%	86.8%	- 6.1%
Inventory of Homes for Sale	9	10	+ 11.1%	—	—	—
Months Supply of Inventory	7.4	6.7	- 9.5%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% 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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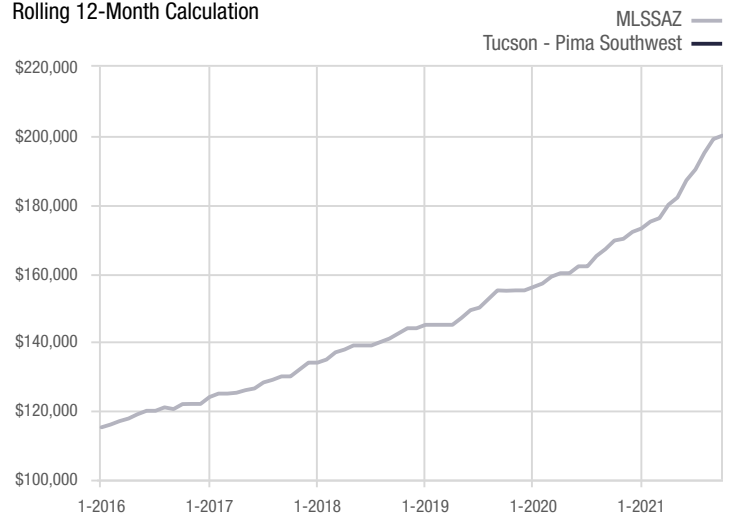
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2021

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Tucson - Benson / St. David

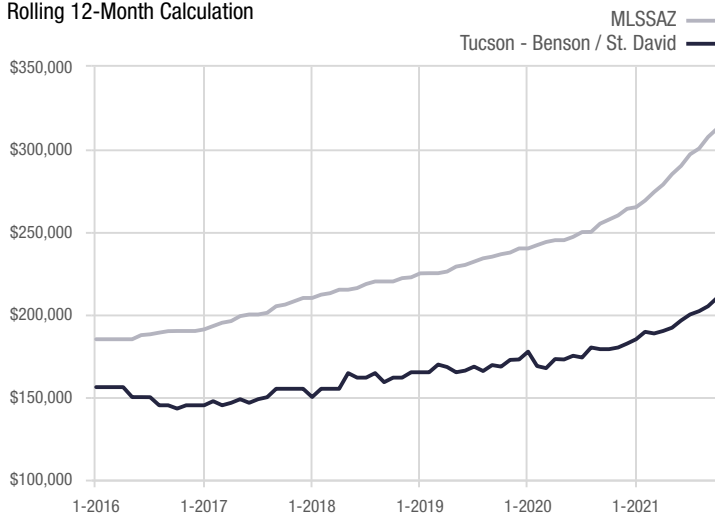
Single Family Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	23	15	- 34.8%	122	176	+ 44.3%
Pending Sales	15	11	- 26.7%	98	130	+ 32.7%
Closed Sales	14	12	- 14.3%	91	132	+ 45.1%
Days on Market Until Sale	35	25	- 28.6%	51	35	- 31.4%
Median Sales Price*	\$167,500	\$255,500	+ 52.5%	\$179,000	\$220,000	+ 22.9%
Average Sales Price*	\$193,357	\$286,500	+ 48.2%	\$197,259	\$245,418	+ 24.4%
Percent of List Price Received*	97.9%	99.5%	+ 1.6%	97.3%	98.2%	+ 0.9%
Inventory of Homes for Sale	32	32	0.0%	—	—	—
Months Supply of Inventory	3.5	2.5	- 28.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	0	0	0.0%	2	0	- 100.0%
Pending Sales	0	0	0.0%	2	0	- 100.0%
Closed Sales	1	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	83	—	—	56	—	—
Median Sales Price*	\$118,322	—	—	\$119,661	—	—
Average Sales Price*	\$118,322	—	—	\$119,661	—	—
Percent of List Price Received*	97.8%	—	—	96.9%	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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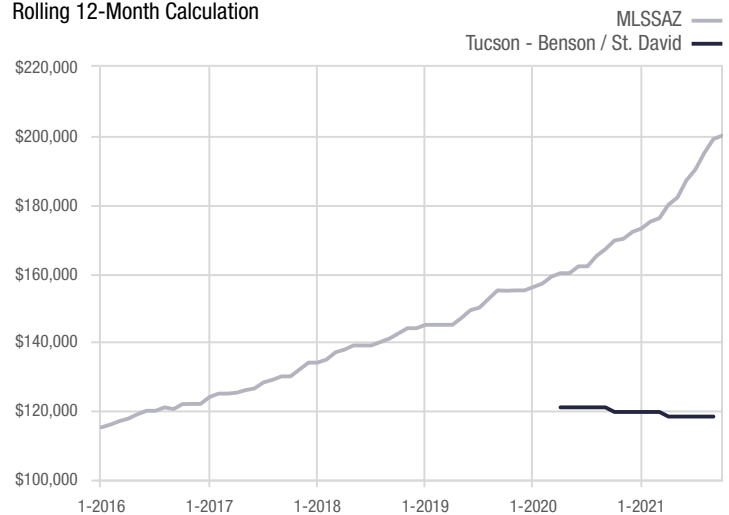
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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