

Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 1.8 percent for Single Family but increased 6.9 percent for Townhouse/Condo. Pending Sales increased 17.1 percent for Single Family and 13.9 percent for Townhouse/Condo. Inventory decreased 5.7 percent for Single Family and 23.2 percent for Townhouse/Condo.

Median Sales Price increased 20.7 percent to \$350,000 for Single Family and 22.2 percent to \$220,000 for Townhouse/Condo. Days on Market decreased 4.0 percent for Single Family and 19.2 percent for Townhouse/Condo. Months Supply of Inventory decreased 11.1 percent for Single Family and 28.6 percent for Townhouse/Condo.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 4.3%

Change in
Closed Sales
All Properties

+ 21.4%

Change in
Median Sales Price
All Properties

- 7.7%

Change in
Homes for Sale
All Properties

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

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,254	1,231	- 1.8%	1,254	1,231	- 1.8%
Pending Sales		1,238	1,450	+ 17.1%	1,238	1,450	+ 17.1%
Closed Sales		1,015	960	- 5.4%	1,015	960	- 5.4%
Days on Market Until Sale		25	24	- 4.0%	25	24	- 4.0%
Median Sales Price		\$290,000	\$350,000	+ 20.7%	\$290,000	\$350,000	+ 20.7%
Average Sales Price		\$371,998	\$422,407	+ 13.6%	\$371,998	\$422,407	+ 13.6%
Percent of List Price Received		99.5%	99.8%	+ 0.3%	99.5%	99.8%	+ 0.3%
Housing Affordability Index		137	112	- 18.2%	137	112	- 18.2%
Inventory of Homes for Sale		1,057	997	- 5.7%	—	—	—
Months Supply of Inventory		0.9	0.8	- 11.1%	—	—	—

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.



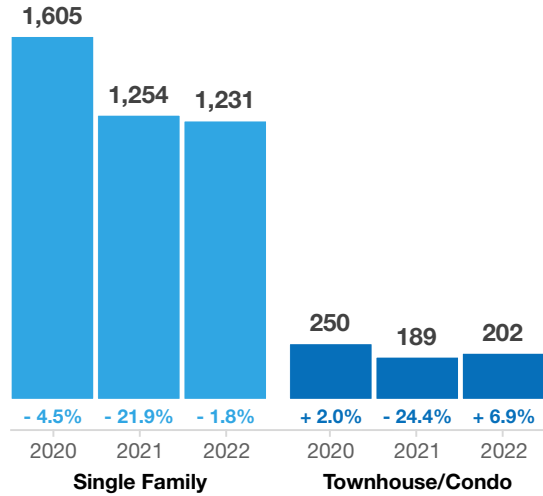
Key Metrics	Historical Sparkbars	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		189	202	+ 6.9%	189	202	+ 6.9%
Pending Sales		208	237	+ 13.9%	208	237	+ 13.9%
Closed Sales		159	163	+ 2.5%	159	163	+ 2.5%
Days on Market Until Sale		26	21	- 19.2%	26	21	- 19.2%
Median Sales Price		\$180,000	\$220,000	+ 22.2%	\$180,000	\$220,000	+ 22.2%
Average Sales Price		\$210,830	\$238,978	+ 13.4%	\$210,830	\$238,978	+ 13.4%
Percent of List Price Received		99.5%	99.6%	+ 0.1%	99.5%	99.6%	+ 0.1%
Housing Affordability Index		220	178	- 19.1%	220	178	- 19.1%
Inventory of Homes for Sale		138	106	- 23.2%	—	—	—
Months Supply of Inventory		0.7	0.5	- 28.6%	—	—	—

New Listings

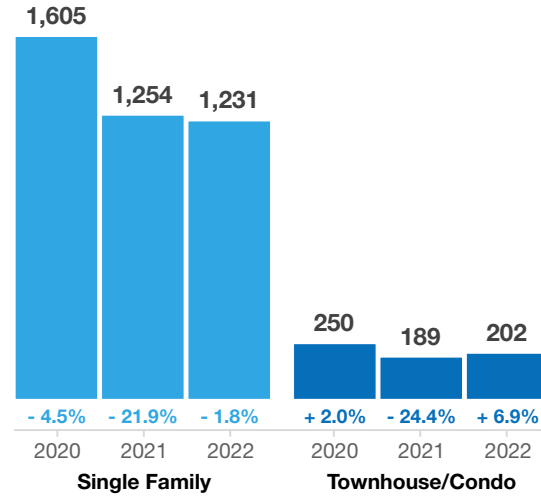
A count of the properties that have been newly listed on the market in a given month.



January

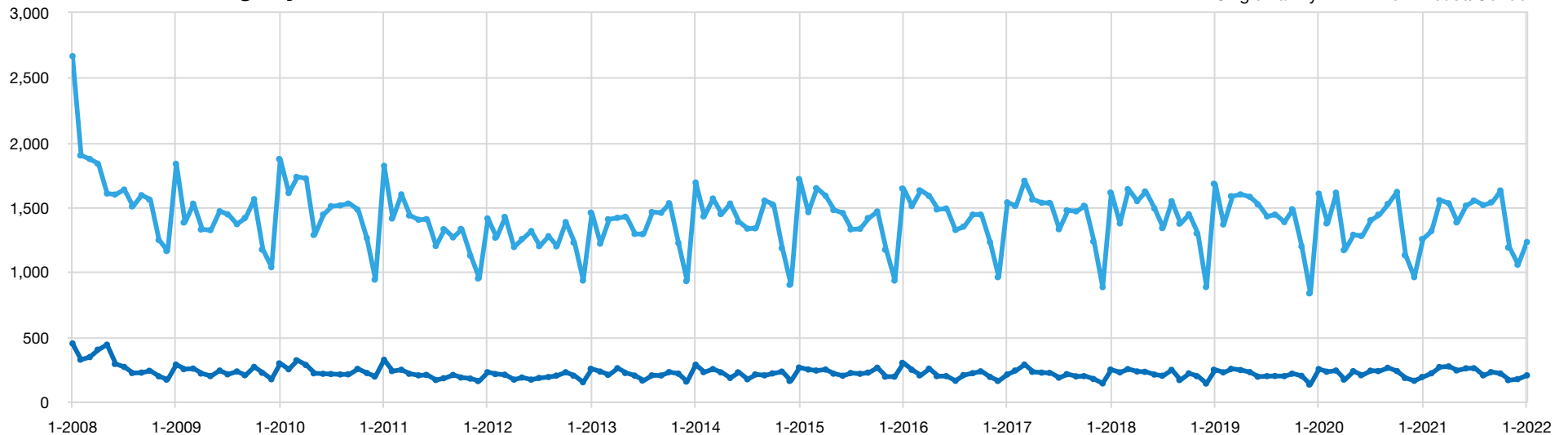


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	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	1,516	+ 5.1%	202	- 14.0%
9-2021	1,537	+ 0.8%	227	- 12.7%
10-2021	1,629	+ 0.7%	216	- 8.1%
11-2021	1,189	+ 5.2%	165	- 9.3%
12-2021	1,056	+ 10.0%	173	+ 8.1%
1-2022	1,231	- 1.8%	202	+ 6.9%
12-Month Avg	1,417	+ 6.0%	224	+ 4.2%

Historical New Listings by Month

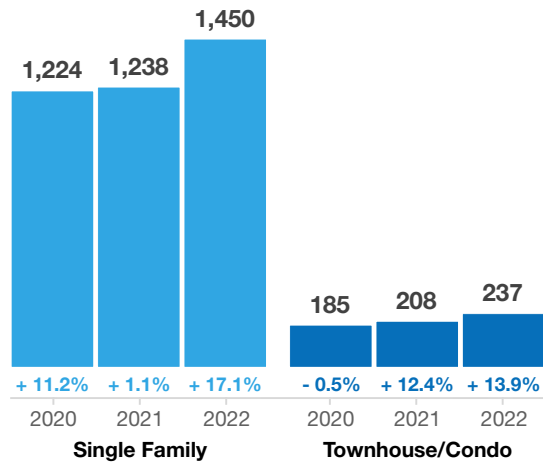


Pending Sales

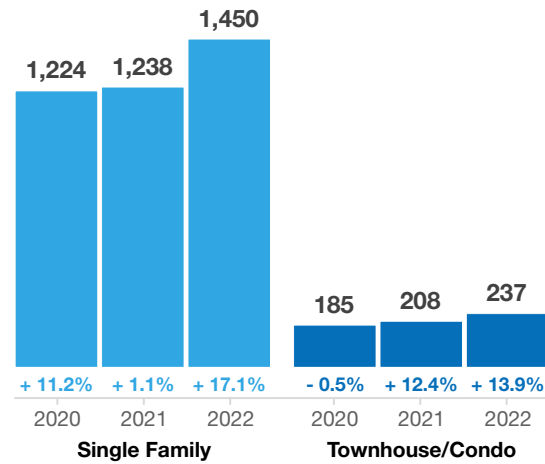
A count of the properties on which offers have been accepted in a given month.



January

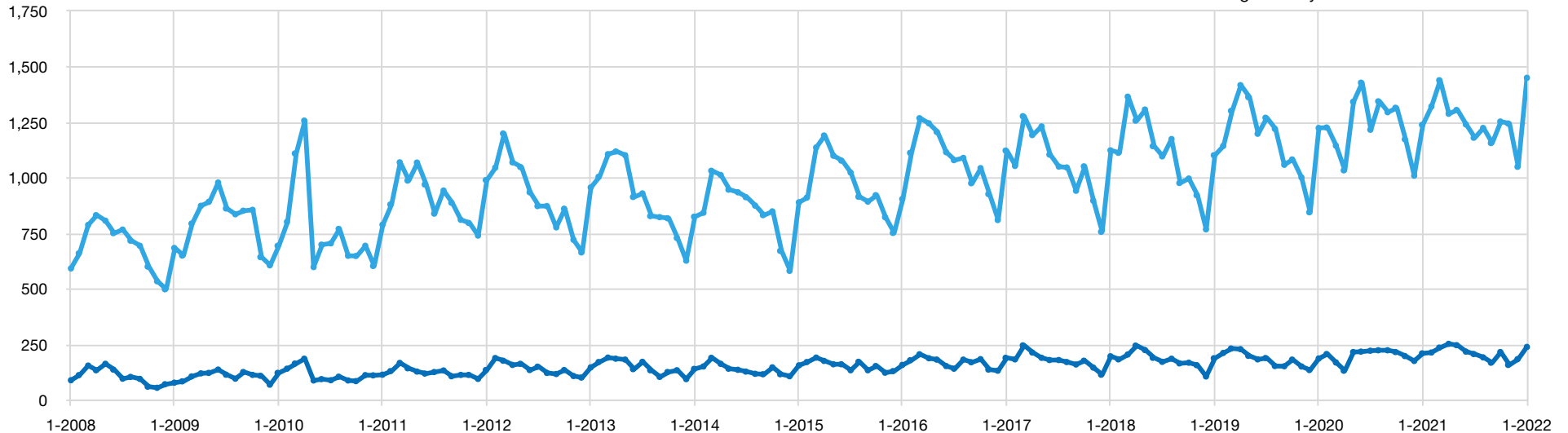


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	1,321	+ 7.7%	212	+ 3.4%
3-2021	1,439	+ 25.8%	234	+ 40.1%
4-2021	1,288	+ 24.7%	251	+ 93.1%
5-2021	1,305	- 2.8%	245	+ 14.5%
6-2021	1,240	- 13.2%	216	0.0%
7-2021	1,180	- 3.0%	205	- 6.8%
8-2021	1,224	- 8.9%	190	- 14.4%
9-2021	1,156	- 10.7%	166	- 25.2%
10-2021	1,253	- 4.7%	214	0.0%
11-2021	1,244	+ 6.1%	156	- 20.4%
12-2021	1,049	+ 4.0%	182	+ 4.6%
1-2022	1,450	+ 17.1%	237	+ 13.9%
12-Month Avg	1,262	+ 2.6%	209	+ 5.0%

Historical Pending Sales by Month

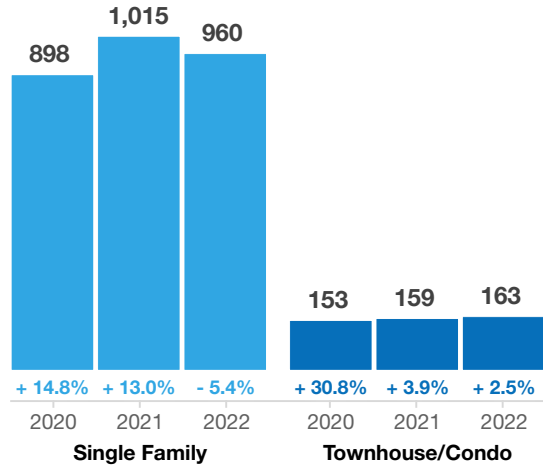


Closed Sales

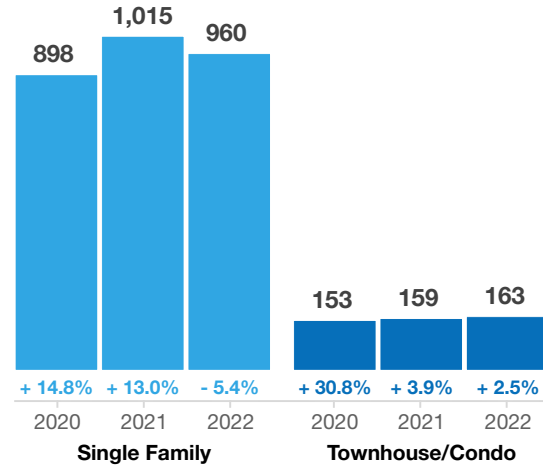
A count of the actual sales that closed in a given month.



January

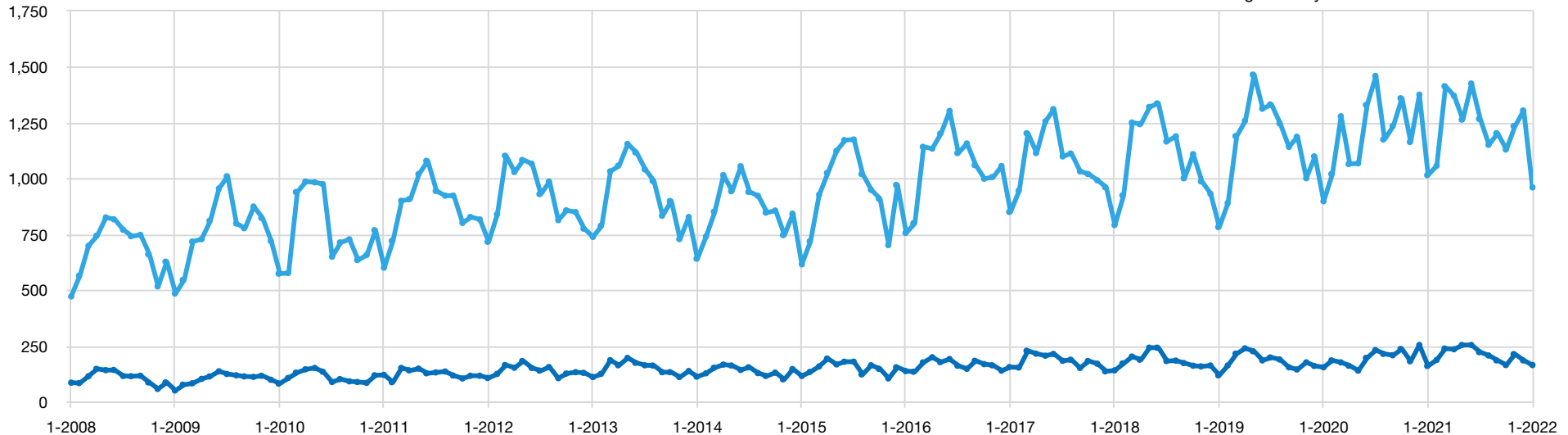


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	1,057	+ 3.6%	186	+ 1.1%
3-2021	1,414	+ 10.6%	237	+ 35.4%
4-2021	1,371	+ 28.7%	234	+ 46.3%
5-2021	1,264	+ 18.4%	253	+ 83.3%
6-2021	1,426	+ 7.2%	253	+ 29.7%
7-2021	1,267	- 13.2%	221	- 3.9%
8-2021	1,151	- 2.0%	206	- 3.3%
9-2021	1,203	- 2.6%	184	- 11.1%
10-2021	1,130	- 16.9%	163	- 30.6%
11-2021	1,235	+ 6.1%	212	+ 17.8%
12-2021	1,305	- 5.2%	184	- 27.3%
1-2022	960	- 5.4%	163	+ 2.5%
12-Month Avg	1,232	+ 1.7%	208	+ 7.2%

Historical Closed Sales by Month

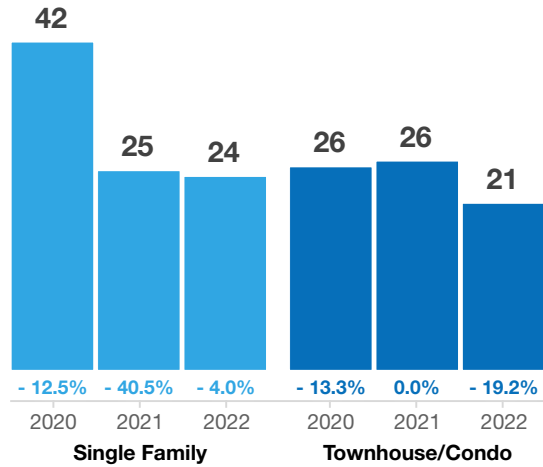


Days on Market Until Sale

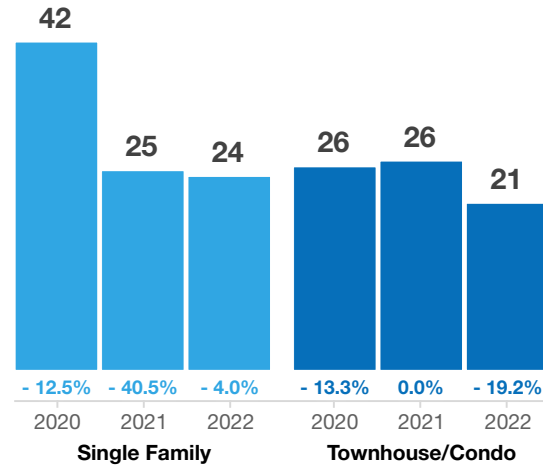
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



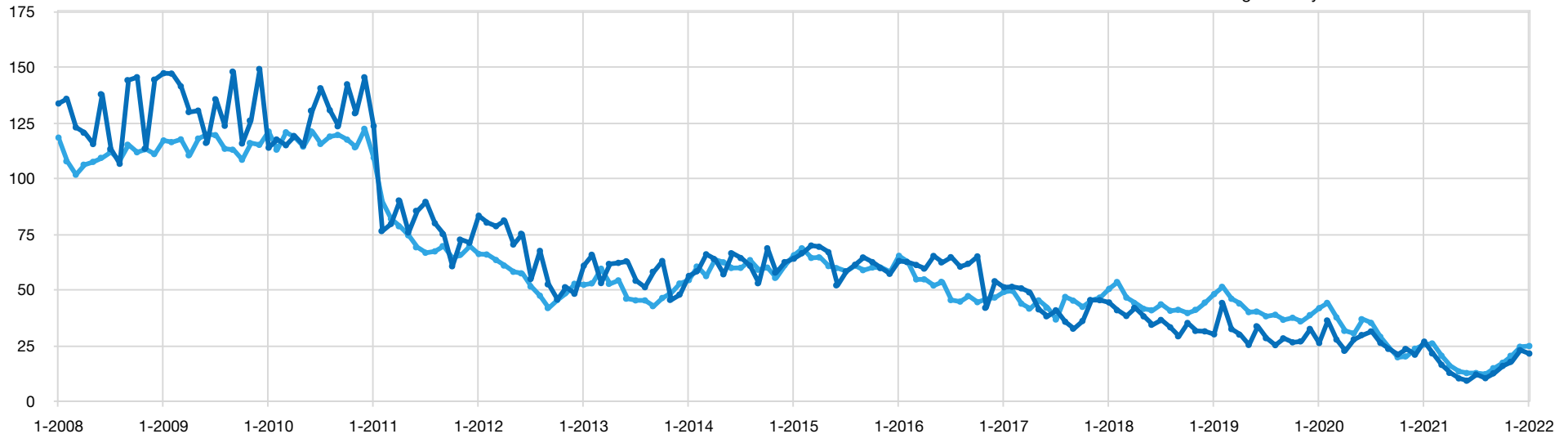
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	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	15	- 37.5%	12	- 47.8%
10-2021	17	- 10.5%	16	- 23.8%
11-2021	20	0.0%	17	- 26.1%
12-2021	24	+ 4.3%	23	+ 9.5%
1-2022	24	- 4.0%	21	- 19.2%
12-Month Avg*	17	- 41.0%	14	- 44.2%

* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

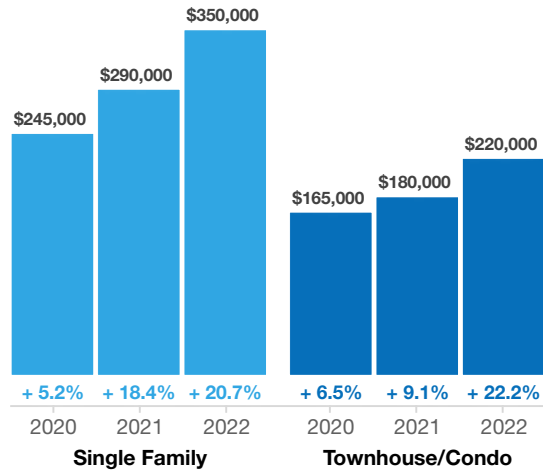


Median Sales Price

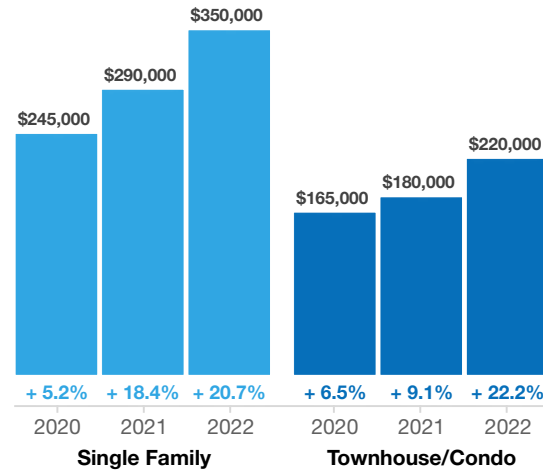
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



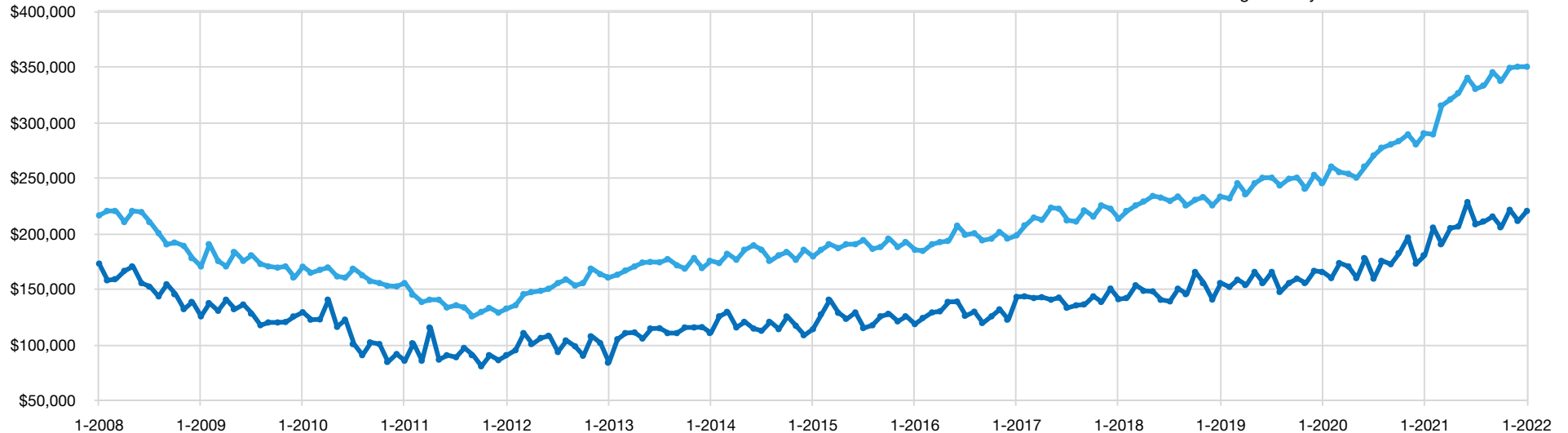
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	\$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	\$326,250	+ 30.5%	\$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	\$333,000	+ 20.2%	\$210,500	+ 20.3%
9-2021	\$345,000	+ 23.2%	\$215,000	+ 25.0%
10-2021	\$337,300	+ 19.2%	\$205,300	+ 12.8%
11-2021	\$349,000	+ 20.8%	\$221,000	+ 12.8%
12-2021	\$350,000	+ 25.0%	\$211,000	+ 22.3%
1-2022	\$350,000	+ 20.7%	\$220,000	+ 22.2%
12-Month Avg*	\$335,000	+ 24.1%	\$212,000	+ 22.5%

* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

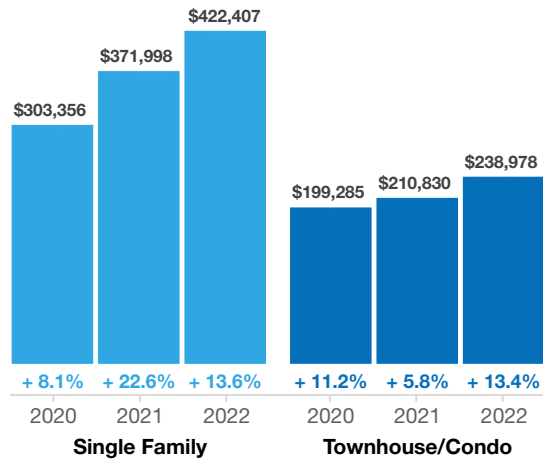


Average Sales Price

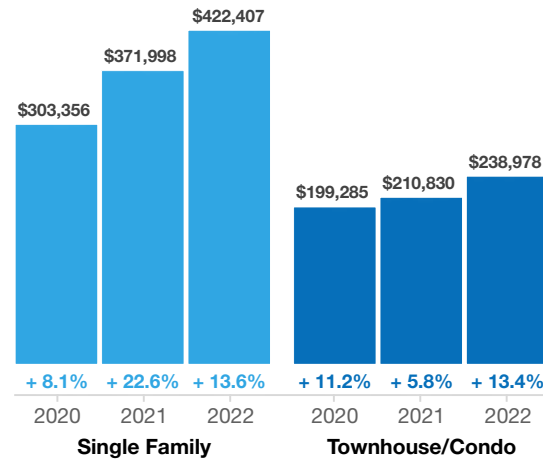
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



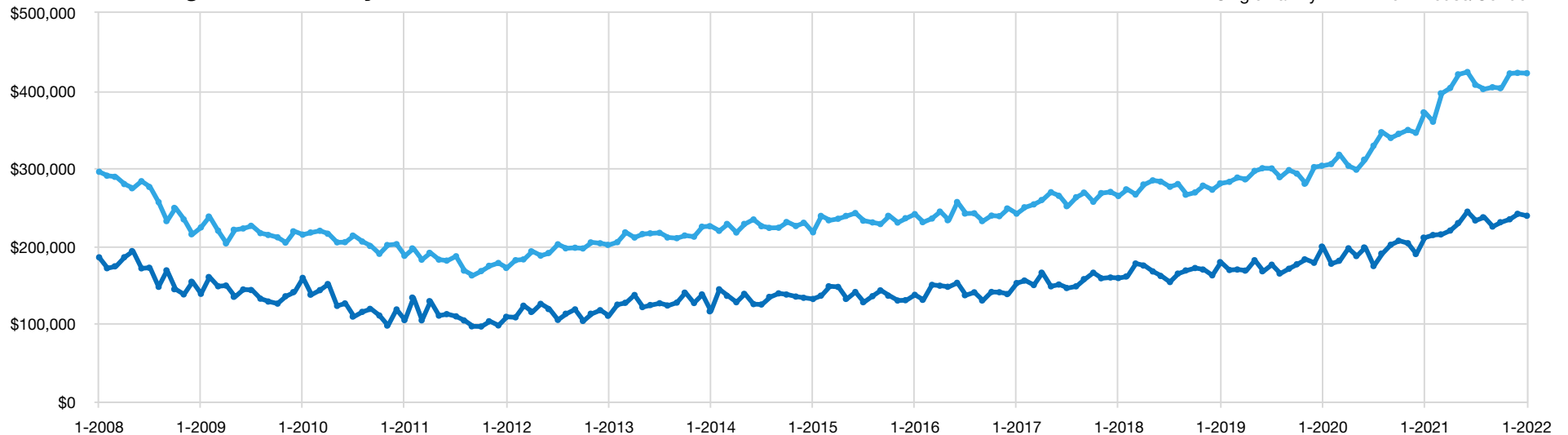
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	\$359,963	+ 17.8%	\$214,230	+ 20.8%
3-2021	\$396,515	+ 24.9%	\$214,982	+ 18.7%
4-2021	\$403,422	+ 33.0%	\$219,968	+ 11.6%
5-2021	\$420,945	+ 41.1%	\$229,559	+ 22.6%
6-2021	\$423,917	+ 36.2%	\$244,263	+ 23.3%
7-2021	\$407,529	+ 23.8%	\$232,957	+ 33.6%
8-2021	\$401,986	+ 16.0%	\$237,035	+ 24.6%
9-2021	\$404,357	+ 19.2%	\$225,117	+ 11.6%
10-2021	\$403,130	+ 17.0%	\$230,696	+ 11.5%
11-2021	\$422,109	+ 20.8%	\$234,468	+ 15.1%
12-2021	\$422,842	+ 22.3%	\$241,487	+ 27.3%
1-2022	\$422,407	+ 13.6%	\$238,978	+ 13.4%
12-Month Avg*	\$407,932	+ 23.4%	\$230,202	+ 19.3%

* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

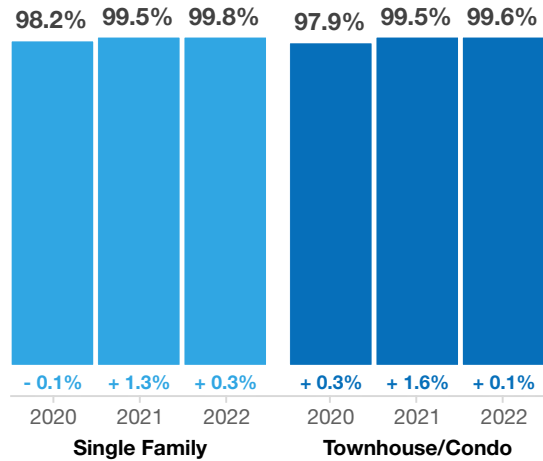


Percent of List Price Received

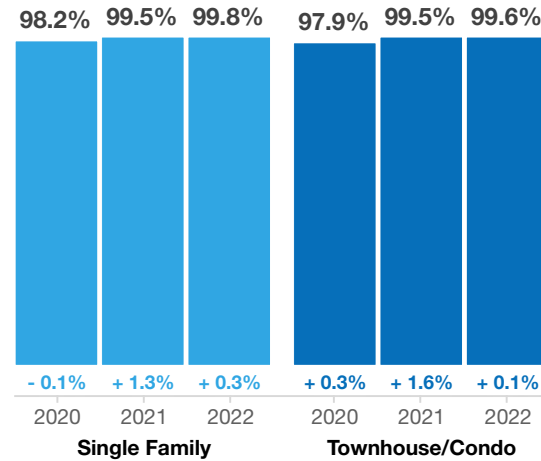
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



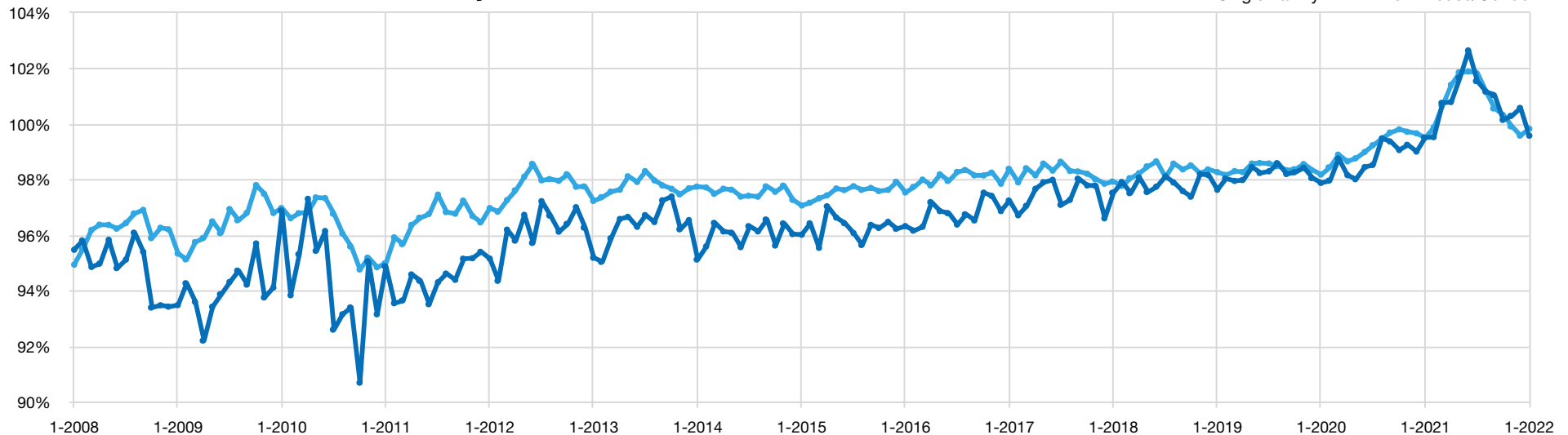
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	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%	101.5%	+ 3.0%
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%
11-2021	99.9%	+ 0.2%	100.3%	+ 1.1%
12-2021	99.6%	- 0.1%	100.6%	+ 1.6%
1-2022	99.8%	+ 0.3%	99.6%	+ 0.1%
12-Month Avg*	100.8%	+ 1.5%	100.9%	+ 2.1%

* Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

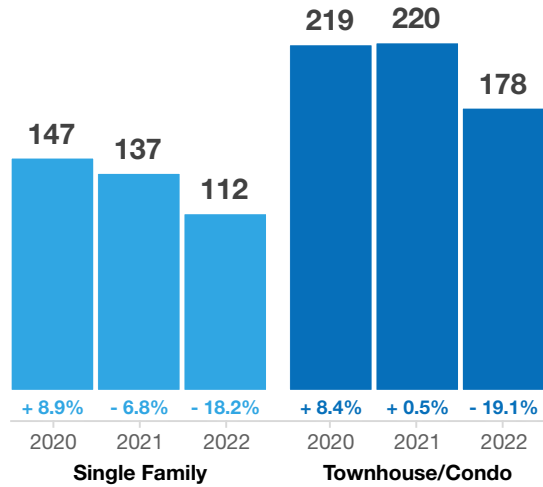


Housing Affordability Index

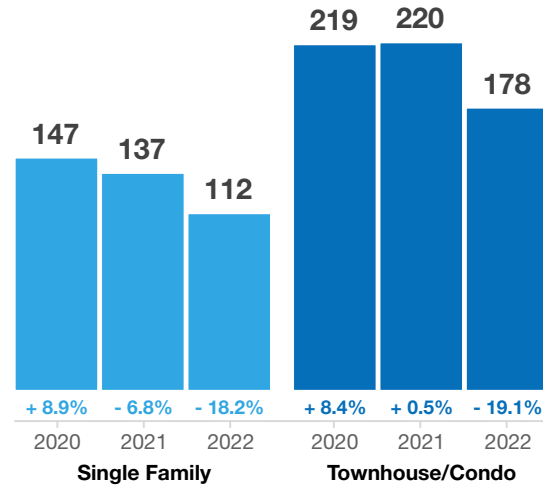
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

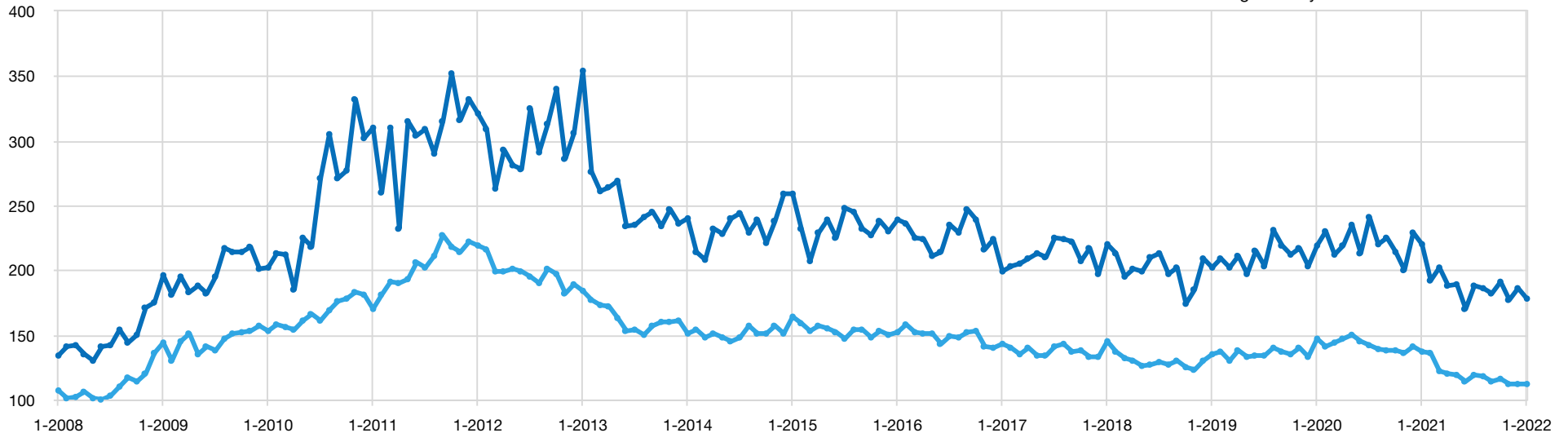


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	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	118	- 15.1%	186	- 15.5%
9-2021	114	- 17.4%	182	- 19.1%
10-2021	116	- 15.9%	191	- 10.7%
11-2021	112	- 17.6%	177	- 11.5%
12-2021	112	- 20.6%	186	- 18.8%
1-2022	112	- 18.2%	178	- 19.1%
12-Month Avg	118	- 16.9%	186	- 16.2%

Historical Housing Affordability Index by Month

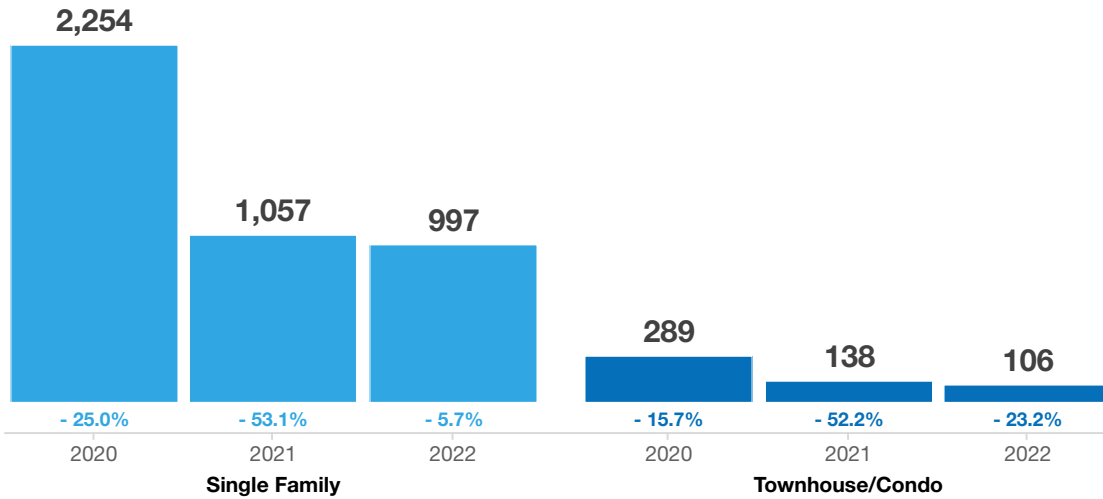


Inventory of Homes for Sale

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

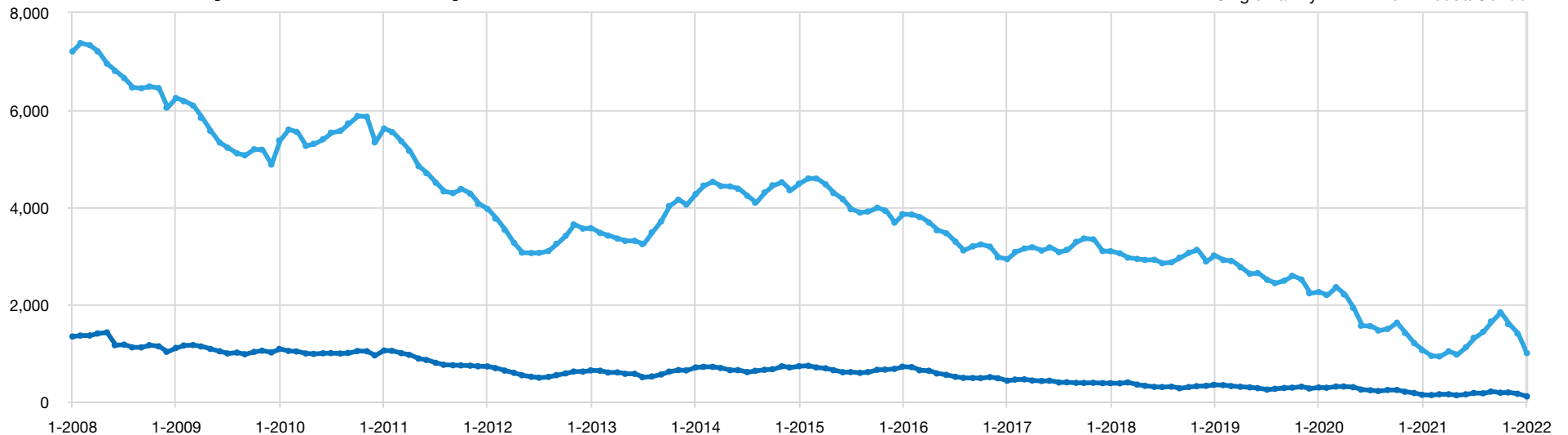


January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	967	- 49.8%	129	- 56.1%
6-2021	1,118	- 28.3%	148	- 39.6%
7-2021	1,311	- 15.5%	175	- 24.2%
8-2021	1,435	- 1.8%	169	- 21.8%
9-2021	1,647	+ 10.2%	205	- 13.5%
10-2021	1,836	+ 13.2%	181	- 23.9%
11-2021	1,592	+ 12.7%	186	- 7.5%
12-2021	1,398	+ 16.3%	159	- 9.1%
1-2022	997	- 5.7%	106	- 23.2%
12-Month Avg	1,267	- 24.1%	157	- 34.6%

Historical Inventory of Homes for Sale by Month

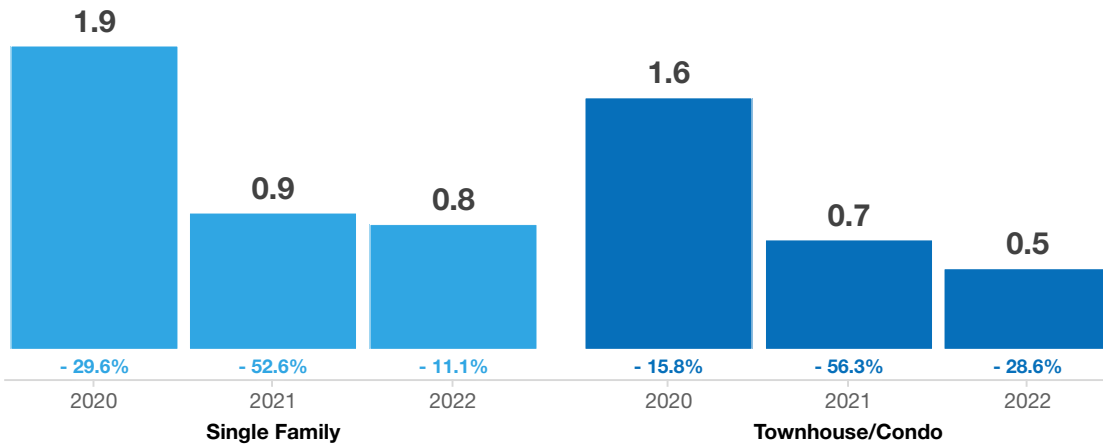


Months Supply of Inventory

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



January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
2-2021	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	1.5	+ 7.1%	0.9	- 30.8%
11-2021	1.3	+ 8.3%	0.9	- 10.0%
12-2021	1.1	+ 10.0%	0.8	- 11.1%
1-2022	0.8	- 11.1%	0.5	- 28.6%
12-Month Avg*	1.0	- 28.9%	0.7	- 43.8%

* Months Supply for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

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



Key Metrics	Historical Sparkbars	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,443	1,433	- 0.7%	1,443	1,433	- 0.7%
Pending Sales		1,446	1,687	+ 16.7%	1,446	1,687	+ 16.7%
Closed Sales		1,174	1,123	- 4.3%	1,174	1,123	- 4.3%
Days on Market Until Sale		25	24	- 4.0%	25	24	- 4.0%
Median Sales Price		\$275,505	\$334,500	+ 21.4%	\$275,505	\$334,500	+ 21.4%
Average Sales Price		\$350,170	\$395,783	+ 13.0%	\$350,170	\$395,783	+ 13.0%
Percent of List Price Received		99.5%	99.8%	+ 0.3%	99.5%	99.8%	+ 0.3%
Housing Affordability Index		144	117	- 18.8%	144	117	- 18.8%
Inventory of Homes for Sale		1,195	1,103	- 7.7%	—	—	—
Months Supply of Inventory		0.8	0.7	- 12.5%	—	—	—

Local Market Update – January 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Central

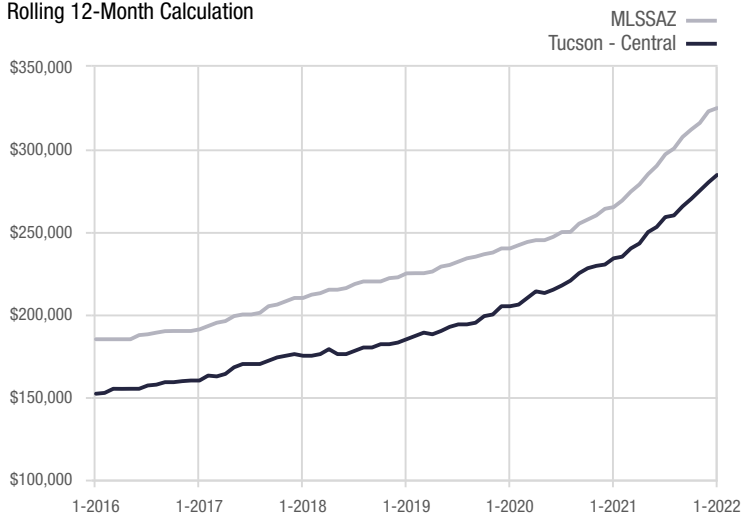
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	186	189	+ 1.6%	186	189	+ 1.6%
Pending Sales	168	230	+ 36.9%	168	230	+ 36.9%
Closed Sales	145	161	+ 11.0%	145	161	+ 11.0%
Days on Market Until Sale	24	27	+ 12.5%	24	27	+ 12.5%
Median Sales Price*	\$240,000	\$300,000	+ 25.0%	\$240,000	\$300,000	+ 25.0%
Average Sales Price*	\$294,189	\$351,956	+ 19.6%	\$294,189	\$351,956	+ 19.6%
Percent of List Price Received*	99.5%	99.4%	- 0.1%	99.5%	99.4%	- 0.1%
Inventory of Homes for Sale	177	146	- 17.5%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	45	51	+ 13.3%	45	51	+ 13.3%
Pending Sales	40	67	+ 67.5%	40	67	+ 67.5%
Closed Sales	26	39	+ 50.0%	26	39	+ 50.0%
Days on Market Until Sale	25	27	+ 8.0%	25	27	+ 8.0%
Median Sales Price*	\$150,500	\$180,000	+ 19.6%	\$150,500	\$180,000	+ 19.6%
Average Sales Price*	\$195,450	\$202,364	+ 3.5%	\$195,450	\$202,364	+ 3.5%
Percent of List Price Received*	99.3%	99.7%	+ 0.4%	99.3%	99.7%	+ 0.4%
Inventory of Homes for Sale	51	23	- 54.9%	—	—	—
Months Supply of Inventory	1.2	0.5	- 58.3%	—	—	—

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

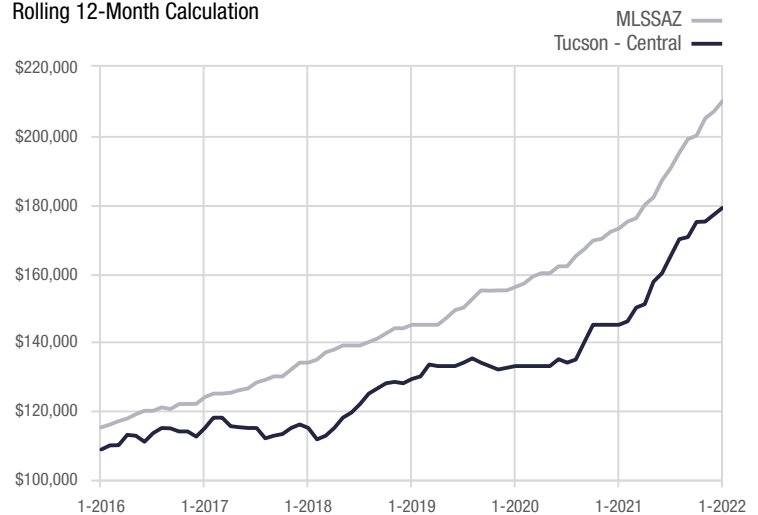
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

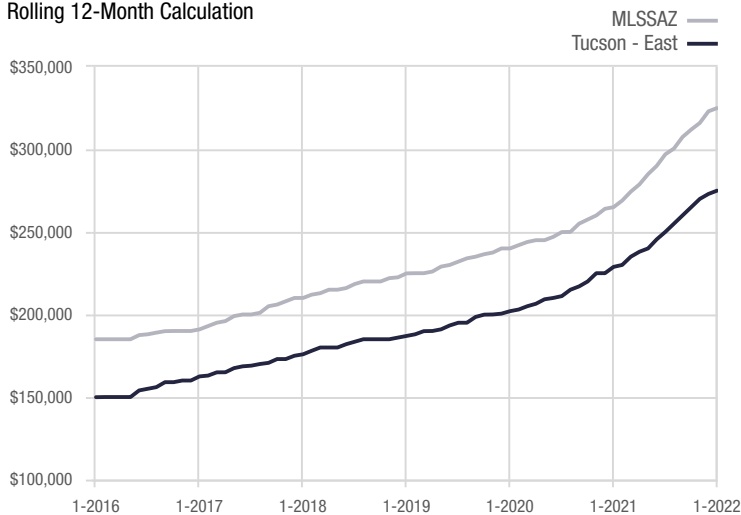
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	160	117	- 26.9%	160	117	- 26.9%
Pending Sales	144	163	+ 13.2%	144	163	+ 13.2%
Closed Sales	94	103	+ 9.6%	94	103	+ 9.6%
Days on Market Until Sale	21	23	+ 9.5%	21	23	+ 9.5%
Median Sales Price*	\$247,450	\$280,500	+ 13.4%	\$247,450	\$280,500	+ 13.4%
Average Sales Price*	\$266,739	\$321,160	+ 20.4%	\$266,739	\$321,160	+ 20.4%
Percent of List Price Received*	100.1%	99.9%	- 0.2%	100.1%	99.9%	- 0.2%
Inventory of Homes for Sale	103	76	- 26.2%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	24	28	+ 16.7%	24	28	+ 16.7%
Pending Sales	35	33	- 5.7%	35	33	- 5.7%
Closed Sales	21	28	+ 33.3%	21	28	+ 33.3%
Days on Market Until Sale	27	19	- 29.6%	27	19	- 29.6%
Median Sales Price*	\$161,500	\$171,000	+ 5.9%	\$161,500	\$171,000	+ 5.9%
Average Sales Price*	\$156,891	\$179,670	+ 14.5%	\$156,891	\$179,670	+ 14.5%
Percent of List Price Received*	100.1%	98.0%	- 2.1%	100.1%	98.0%	- 2.1%
Inventory of Homes for Sale	12	16	+ 33.3%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

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

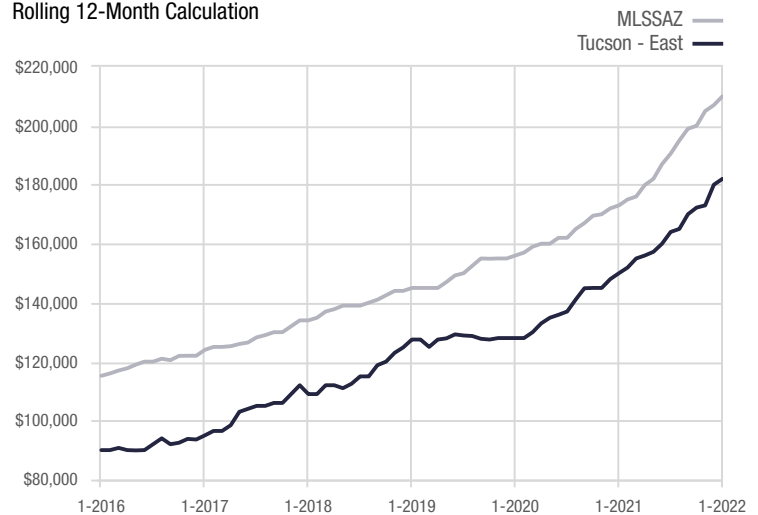
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - North

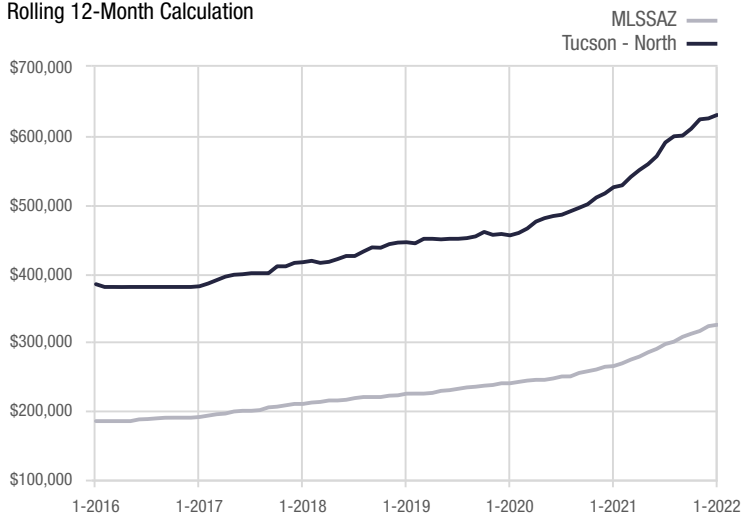
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	113	85	- 24.8%	113	85	- 24.8%
Pending Sales	98	97	- 1.0%	98	97	- 1.0%
Closed Sales	90	78	- 13.3%	90	78	- 13.3%
Days on Market Until Sale	36	27	- 25.0%	36	27	- 25.0%
Median Sales Price*	\$628,400	\$700,000	+ 11.4%	\$628,400	\$700,000	+ 11.4%
Average Sales Price*	\$731,027	\$857,710	+ 17.3%	\$731,027	\$857,710	+ 17.3%
Percent of List Price Received*	98.4%	99.8%	+ 1.4%	98.4%	99.8%	+ 1.4%
Inventory of Homes for Sale	121	81	- 33.1%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	58	58	0.0%	58	58	0.0%
Pending Sales	55	58	+ 5.5%	55	58	+ 5.5%
Closed Sales	48	43	- 10.4%	48	43	- 10.4%
Days on Market Until Sale	30	22	- 26.7%	30	22	- 26.7%
Median Sales Price*	\$225,250	\$280,000	+ 24.3%	\$225,250	\$280,000	+ 24.3%
Average Sales Price*	\$262,305	\$323,679	+ 23.4%	\$262,305	\$323,679	+ 23.4%
Percent of List Price Received*	100.0%	99.2%	- 0.8%	100.0%	99.2%	- 0.8%
Inventory of Homes for Sale	34	31	- 8.8%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

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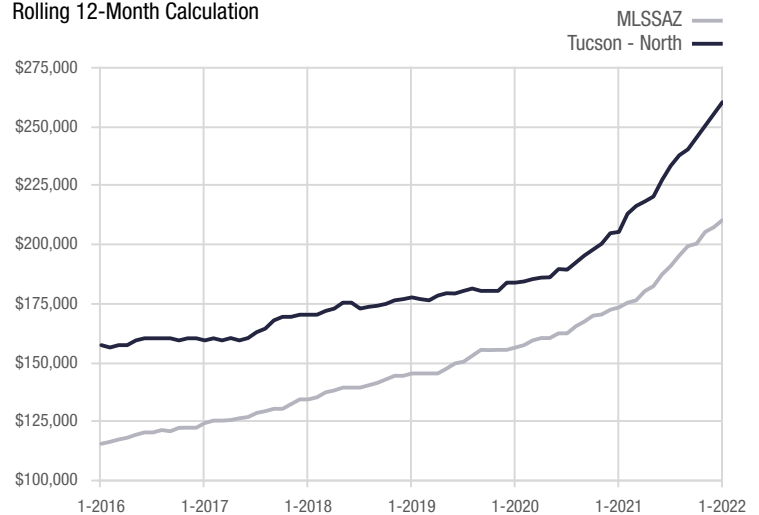
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - Northeast

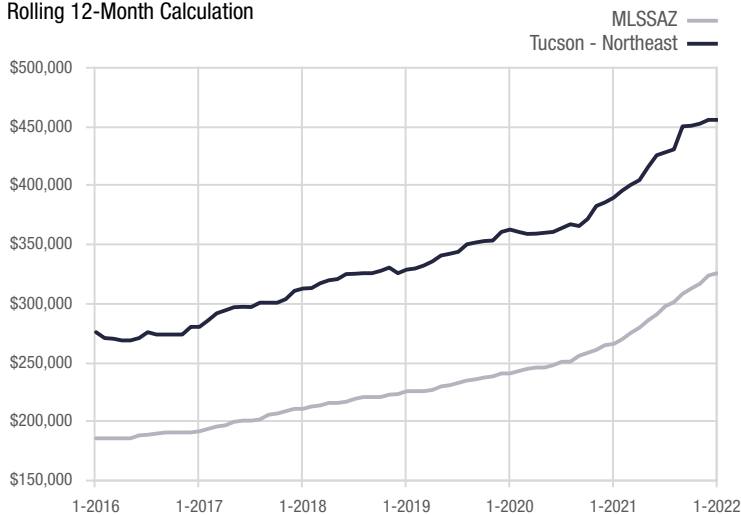
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	67	50	- 25.4%	67	50	- 25.4%
Pending Sales	65	61	- 6.2%	65	61	- 6.2%
Closed Sales	39	37	- 5.1%	39	37	- 5.1%
Days on Market Until Sale	17	21	+ 23.5%	17	21	+ 23.5%
Median Sales Price*	\$440,000	\$462,500	+ 5.1%	\$440,000	\$462,500	+ 5.1%
Average Sales Price*	\$519,102	\$570,688	+ 9.9%	\$519,102	\$570,688	+ 9.9%
Percent of List Price Received*	99.3%	100.6%	+ 1.3%	99.3%	100.6%	+ 1.3%
Inventory of Homes for Sale	50	35	- 30.0%	—	—	—
Months Supply of Inventory	0.9	0.6	- 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	16	22	+ 37.5%	16	22	+ 37.5%
Pending Sales	23	30	+ 30.4%	23	30	+ 30.4%
Closed Sales	20	18	- 10.0%	20	18	- 10.0%
Days on Market Until Sale	18	22	+ 22.2%	18	22	+ 22.2%
Median Sales Price*	\$162,750	\$146,500	- 10.0%	\$162,750	\$146,500	- 10.0%
Average Sales Price*	\$162,815	\$192,272	+ 18.1%	\$162,815	\$192,272	+ 18.1%
Percent of List Price Received*	99.1%	99.4%	+ 0.3%	99.1%	99.4%	+ 0.3%
Inventory of Homes for Sale	14	14	0.0%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

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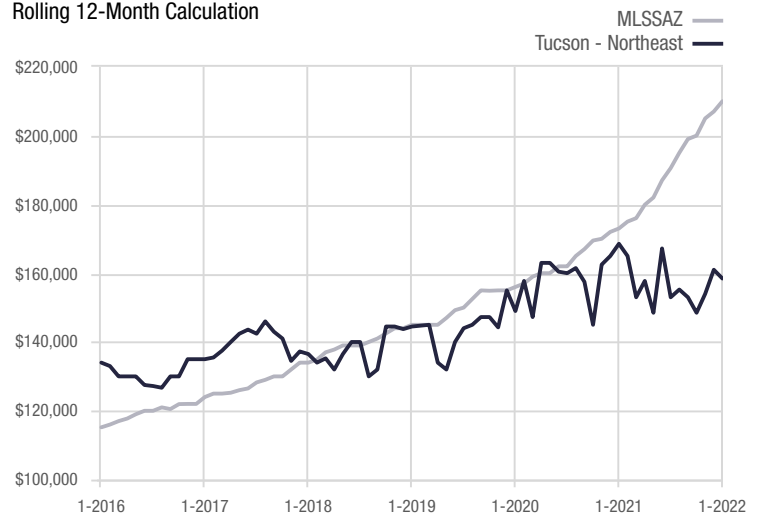
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - Northwest

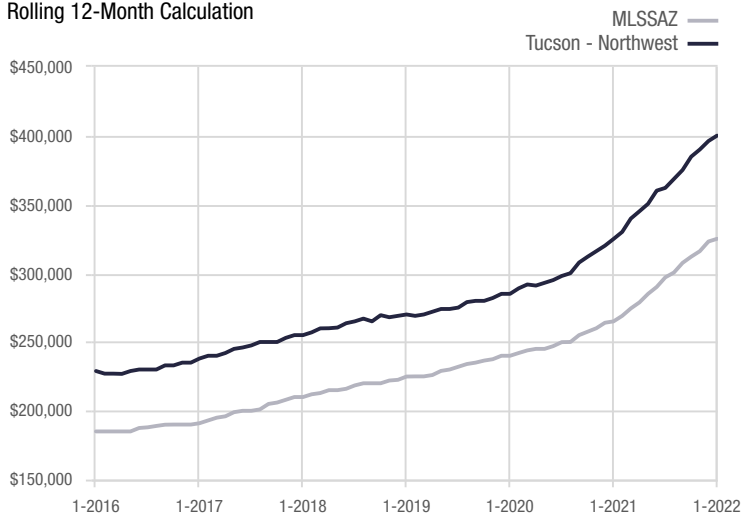
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
Key Metrics						
New Listings	242	264	+ 9.1%	242	264	+ 9.1%
Pending Sales	284	285	+ 0.4%	284	285	+ 0.4%
Closed Sales	228	189	- 17.1%	228	189	- 17.1%
Days on Market Until Sale	29	21	- 27.6%	29	21	- 27.6%
Median Sales Price*	\$350,000	\$410,000	+ 17.1%	\$350,000	\$410,000	+ 17.1%
Average Sales Price*	\$411,710	\$460,453	+ 11.8%	\$411,710	\$460,453	+ 11.8%
Percent of List Price Received*	99.5%	100.3%	+ 0.8%	99.5%	100.3%	+ 0.8%
Inventory of Homes for Sale	198	186	- 6.1%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
Key Metrics						
New Listings	20	17	- 15.0%	20	17	- 15.0%
Pending Sales	29	19	- 34.5%	29	19	- 34.5%
Closed Sales	22	13	- 40.9%	22	13	- 40.9%
Days on Market Until Sale	38	8	- 78.9%	38	8	- 78.9%
Median Sales Price*	\$234,000	\$275,000	+ 17.5%	\$234,000	\$275,000	+ 17.5%
Average Sales Price*	\$272,232	\$283,211	+ 4.0%	\$272,232	\$283,211	+ 4.0%
Percent of List Price Received*	98.4%	100.8%	+ 2.4%	98.4%	100.8%	+ 2.4%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	0.3	0.2	- 33.3%	—	—	—

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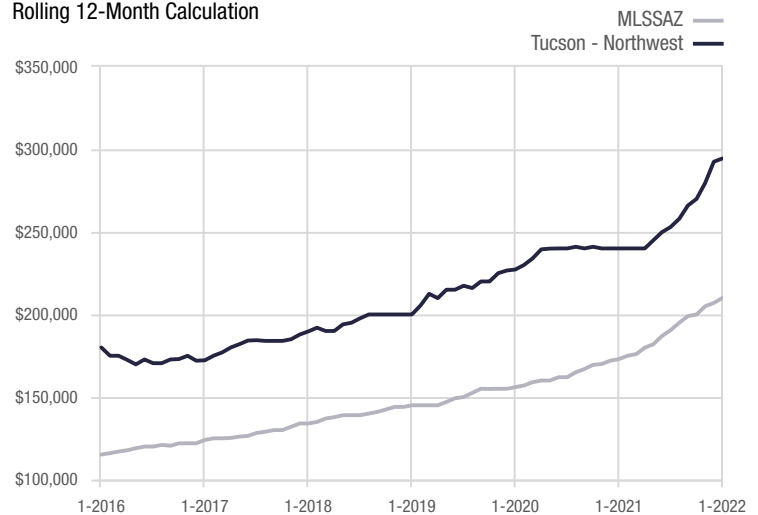
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - South

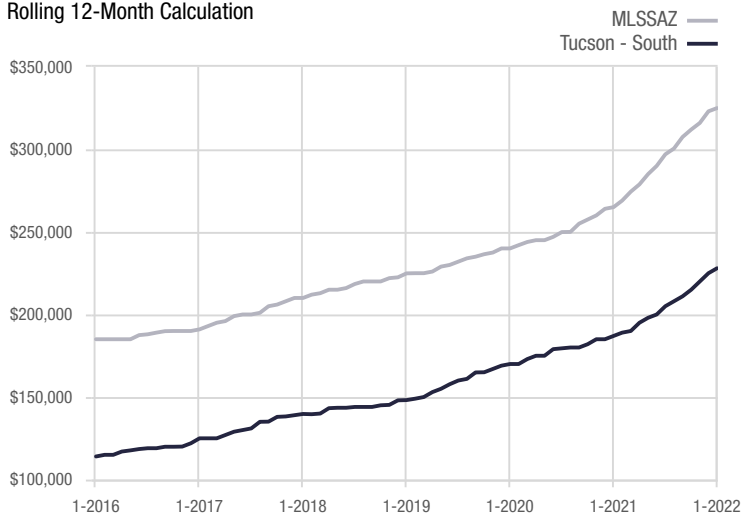
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	71	73	+ 2.8%	71	73	+ 2.8%
Pending Sales	67	85	+ 26.9%	67	85	+ 26.9%
Closed Sales	60	65	+ 8.3%	60	65	+ 8.3%
Days on Market Until Sale	16	21	+ 31.3%	16	21	+ 31.3%
Median Sales Price*	\$202,500	\$260,000	+ 28.4%	\$202,500	\$260,000	+ 28.4%
Average Sales Price*	\$194,358	\$251,868	+ 29.6%	\$194,358	\$251,868	+ 29.6%
Percent of List Price Received*	99.8%	99.7%	- 0.1%	99.8%	99.7%	- 0.1%
Inventory of Homes for Sale	43	56	+ 30.2%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	6	5	- 16.7%	6	5	- 16.7%
Pending Sales	8	4	- 50.0%	8	4	- 50.0%
Closed Sales	8	1	- 87.5%	8	1	- 87.5%
Days on Market Until Sale	14	7	- 50.0%	14	7	- 50.0%
Median Sales Price*	\$140,750	\$164,000	+ 16.5%	\$140,750	\$164,000	+ 16.5%
Average Sales Price*	\$141,750	\$164,000	+ 15.7%	\$141,750	\$164,000	+ 15.7%
Percent of List Price Received*	100.3%	100.0%	- 0.3%	100.3%	100.0%	- 0.3%
Inventory of Homes for Sale	7	6	- 14.3%	—	—	—
Months Supply of Inventory	1.4	1.1	- 21.4%	—	—	—

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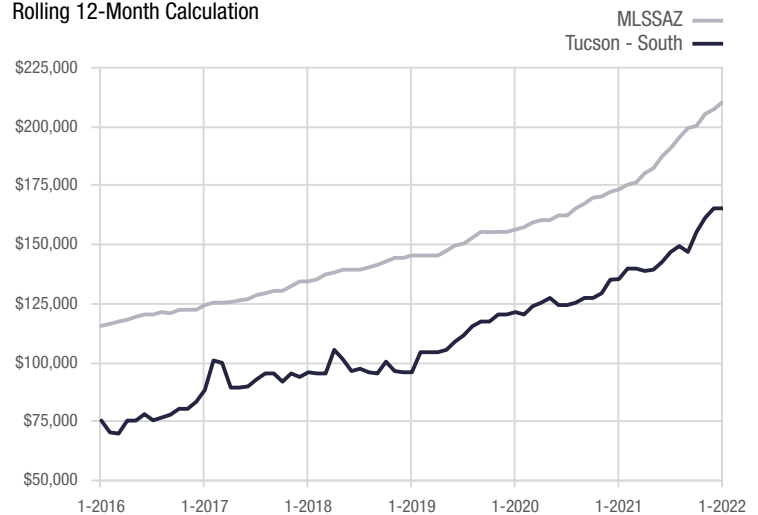
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southeast

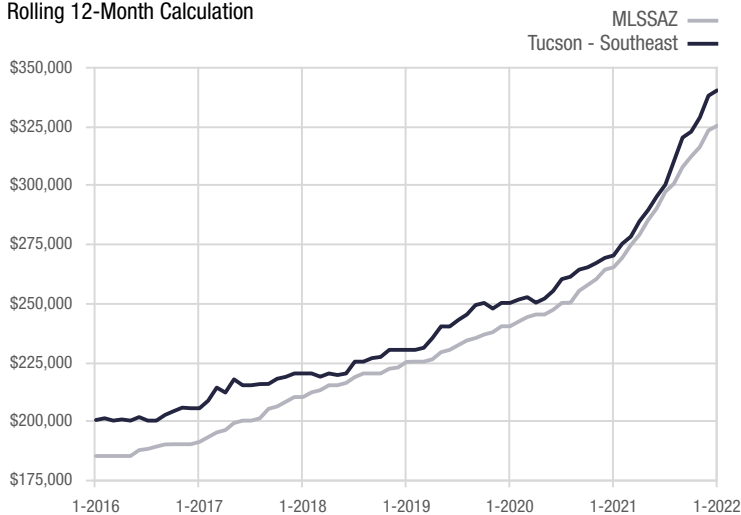
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	41	36	- 12.2%	41	36	- 12.2%
Pending Sales	44	50	+ 13.6%	44	50	+ 13.6%
Closed Sales	38	33	- 13.2%	38	33	- 13.2%
Days on Market Until Sale	14	20	+ 42.9%	14	20	+ 42.9%
Median Sales Price*	\$293,683	\$360,000	+ 22.6%	\$293,683	\$360,000	+ 22.6%
Average Sales Price*	\$312,419	\$379,494	+ 21.5%	\$312,419	\$379,494	+ 21.5%
Percent of List Price Received*	99.6%	100.5%	+ 0.9%	99.6%	100.5%	+ 0.9%
Inventory of Homes for Sale	28	29	+ 3.6%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	1	1	0.0%	1	1	0.0%
Closed Sales	0	2	—	0	2	—
Days on Market Until Sale	—	29	—	—	29	—
Median Sales Price*	—	\$275,500	—	—	\$275,500	—
Average Sales Price*	—	\$275,500	—	—	\$275,500	—
Percent of List Price Received*	—	105.9%	—	—	105.9%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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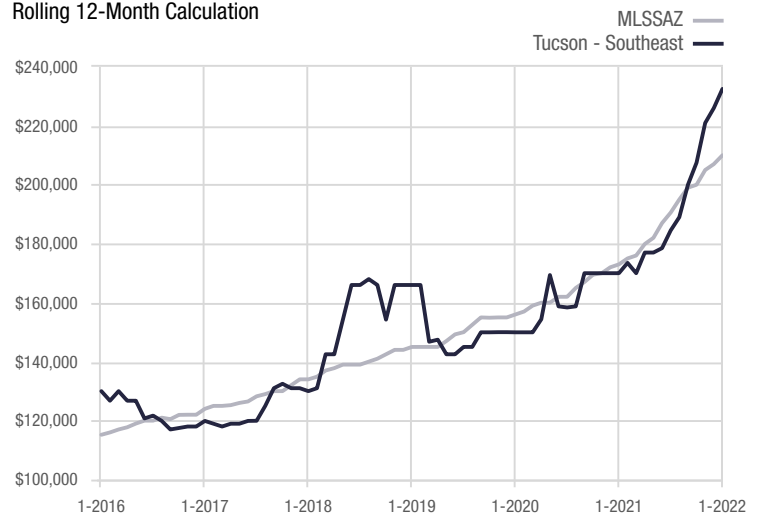
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - Southwest

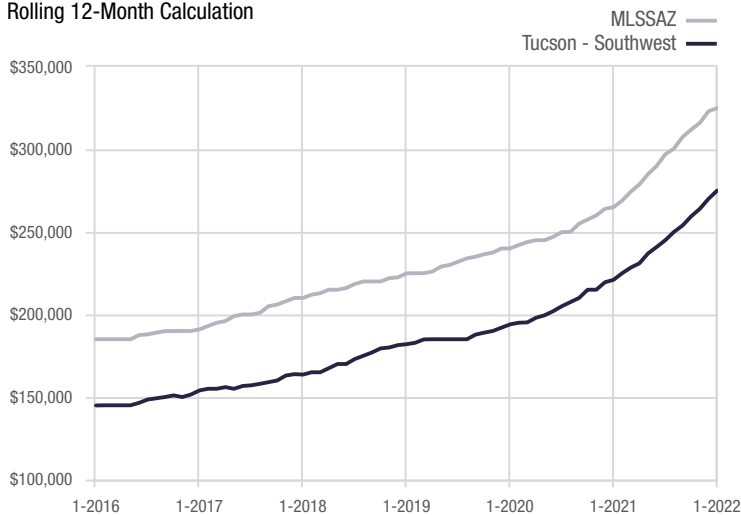
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	53	72	+ 35.8%	53	72	+ 35.8%
Pending Sales	60	81	+ 35.0%	60	81	+ 35.0%
Closed Sales	58	63	+ 8.6%	58	63	+ 8.6%
Days on Market Until Sale	21	21	0.0%	21	21	0.0%
Median Sales Price*	\$231,450	\$292,500	+ 26.4%	\$231,450	\$292,500	+ 26.4%
Average Sales Price*	\$247,367	\$308,779	+ 24.8%	\$247,367	\$308,779	+ 24.8%
Percent of List Price Received*	99.5%	100.1%	+ 0.6%	99.5%	100.1%	+ 0.6%
Inventory of Homes for Sale	47	90	+ 91.5%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	3	3	0.0%	3	3	0.0%
Pending Sales	3	7	+ 133.3%	3	7	+ 133.3%
Closed Sales	1	4	+ 300.0%	1	4	+ 300.0%
Days on Market Until Sale	83	4	- 95.2%	83	4	- 95.2%
Median Sales Price*	\$150,000	\$181,000	+ 20.7%	\$150,000	\$181,000	+ 20.7%
Average Sales Price*	\$150,000	\$180,211	+ 20.1%	\$150,000	\$180,211	+ 20.1%
Percent of List Price Received*	92.6%	101.7%	+ 9.8%	92.6%	101.7%	+ 9.8%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.3	0.8	+ 166.7%	—	—	—

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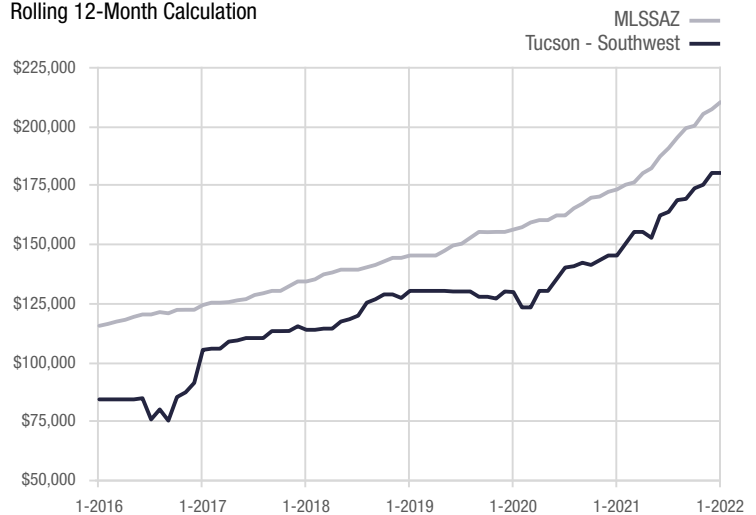
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Northwest

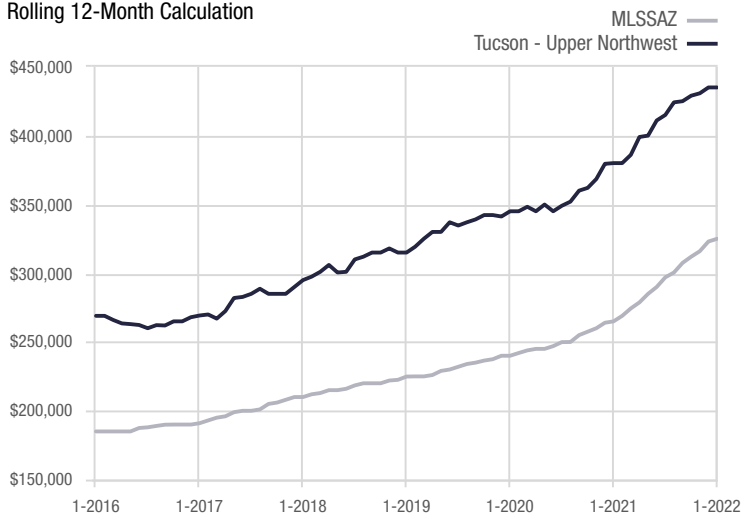
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	61	62	+ 1.6%	61	62	+ 1.6%
Pending Sales	62	53	- 14.5%	62	53	- 14.5%
Closed Sales	44	38	- 13.6%	44	38	- 13.6%
Days on Market Until Sale	41	32	- 22.0%	41	32	- 22.0%
Median Sales Price*	\$431,100	\$470,000	+ 9.0%	\$431,100	\$470,000	+ 9.0%
Average Sales Price*	\$451,099	\$533,661	+ 18.3%	\$451,099	\$533,661	+ 18.3%
Percent of List Price Received*	98.4%	98.6%	+ 0.2%	98.4%	98.6%	+ 0.2%
Inventory of Homes for Sale	66	50	- 24.2%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	8	2	- 75.0%	8	2	- 75.0%
Pending Sales	5	2	- 60.0%	5	2	- 60.0%
Closed Sales	2	2	0.0%	2	2	0.0%
Days on Market Until Sale	10	1	- 90.0%	10	1	- 90.0%
Median Sales Price*	\$317,500	\$450,000	+ 41.7%	\$317,500	\$450,000	+ 41.7%
Average Sales Price*	\$317,500	\$450,000	+ 41.7%	\$317,500	\$450,000	+ 41.7%
Percent of List Price Received*	99.4%	101.7%	+ 2.3%	99.4%	101.7%	+ 2.3%
Inventory of Homes for Sale	6	2	- 66.7%	—	—	—
Months Supply of Inventory	1.9	0.6	- 68.4%	—	—	—

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

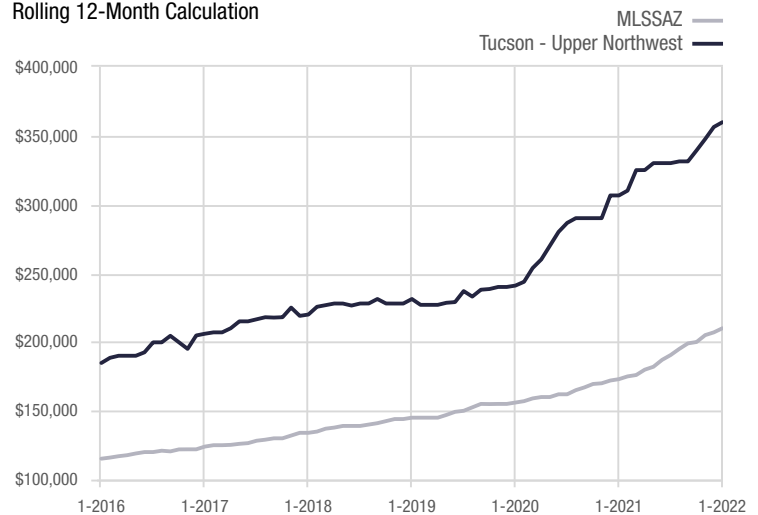
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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

Local Market Update – January 2022

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Tucson - Upper Southeast

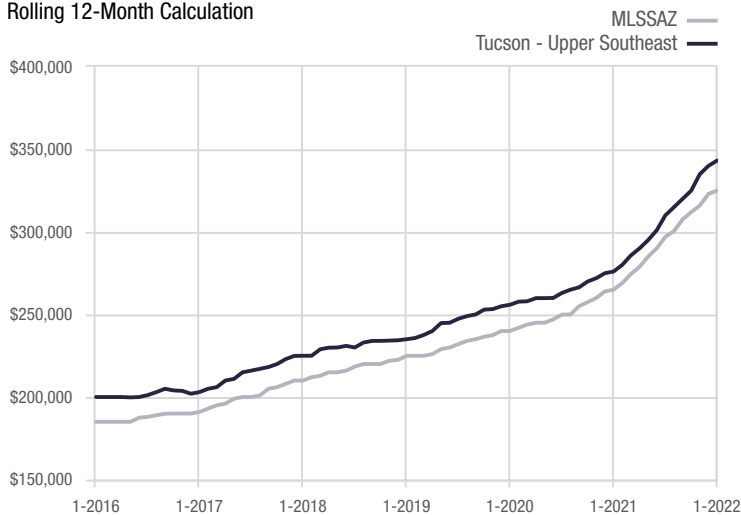
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	118	113	- 4.2%	118	113	- 4.2%
Pending Sales	112	136	+ 21.4%	112	136	+ 21.4%
Closed Sales	80	77	- 3.8%	80	77	- 3.8%
Days on Market Until Sale	19	26	+ 36.8%	19	26	+ 36.8%
Median Sales Price*	\$294,450	\$360,000	+ 22.3%	\$294,450	\$360,000	+ 22.3%
Average Sales Price*	\$317,499	\$369,640	+ 16.4%	\$317,499	\$369,640	+ 16.4%
Percent of List Price Received*	100.3%	100.5%	+ 0.2%	100.3%	100.5%	+ 0.2%
Inventory of Homes for Sale	95	102	+ 7.4%	—	—	—
Months Supply of Inventory	0.9	0.9	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	0	2	—	0	2	—
Pending Sales	0	1	—	0	1	—
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

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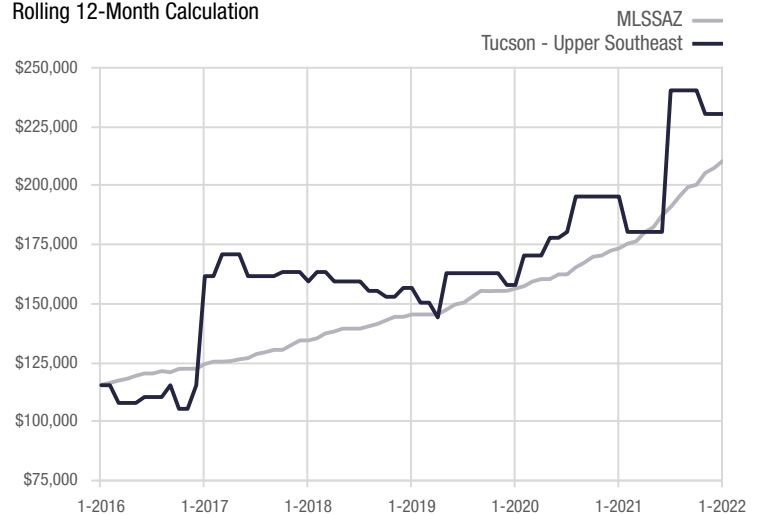
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - West

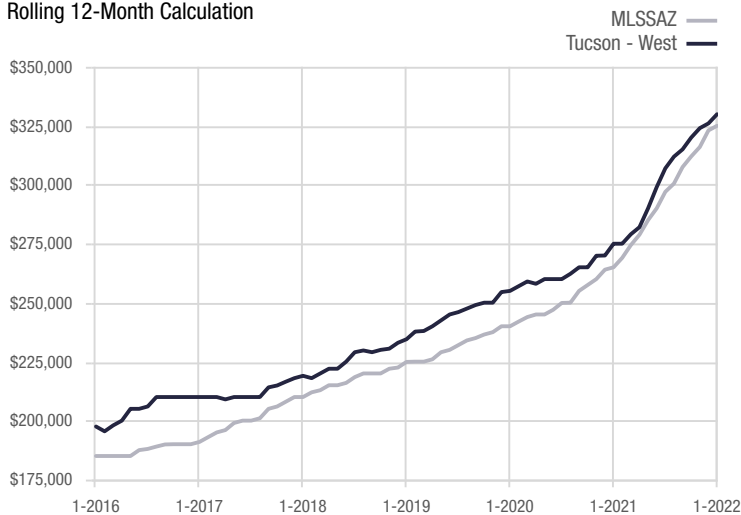
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	84	87	+ 3.6%	84	87	+ 3.6%
Pending Sales	74	95	+ 28.4%	74	95	+ 28.4%
Closed Sales	84	69	- 17.9%	84	69	- 17.9%
Days on Market Until Sale	21	25	+ 19.0%	21	25	+ 19.0%
Median Sales Price*	\$299,967	\$329,900	+ 10.0%	\$299,967	\$329,900	+ 10.0%
Average Sales Price*	\$372,335	\$380,248	+ 2.1%	\$372,335	\$380,248	+ 2.1%
Percent of List Price Received*	99.7%	99.3%	- 0.4%	99.7%	99.3%	- 0.4%
Inventory of Homes for Sale	57	54	- 5.3%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	8	13	+ 62.5%	8	13	+ 62.5%
Pending Sales	9	15	+ 66.7%	9	15	+ 66.7%
Closed Sales	11	13	+ 18.2%	11	13	+ 18.2%
Days on Market Until Sale	13	25	+ 92.3%	13	25	+ 92.3%
Median Sales Price*	\$130,000	\$195,000	+ 50.0%	\$130,000	\$195,000	+ 50.0%
Average Sales Price*	\$126,409	\$202,592	+ 60.3%	\$126,409	\$202,592	+ 60.3%
Percent of List Price Received*	99.9%	100.9%	+ 1.0%	99.9%	100.9%	+ 1.0%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	0.4	0.4	0.0%	—	—	—

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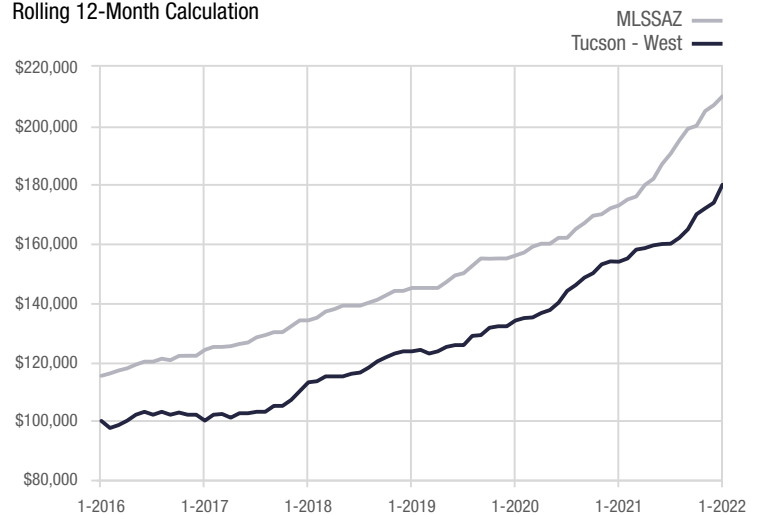
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Northeast

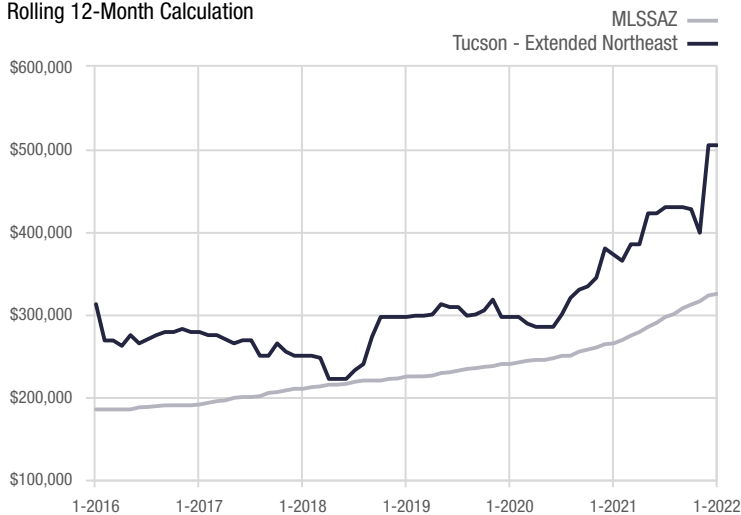
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	1	1	0.0%	1	1	0.0%
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	20	22	+ 10.0%	20	22	+ 10.0%
Median Sales Price*	\$290,000	\$875,000	+ 201.7%	\$290,000	\$875,000	+ 201.7%
Average Sales Price*	\$290,000	\$875,000	+ 201.7%	\$290,000	\$875,000	+ 201.7%
Percent of List Price Received*	92.1%	100.0%	+ 8.6%	92.1%	100.0%	+ 8.6%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	2.4	0.9	- 62.5%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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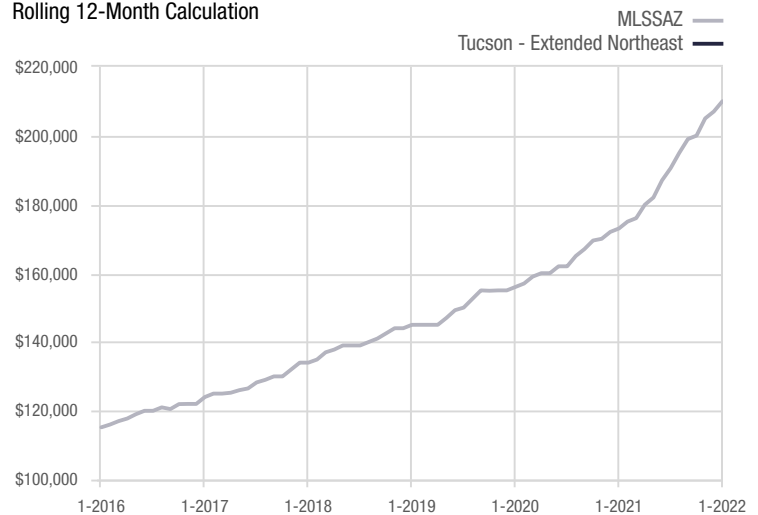
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - Extended Northwest

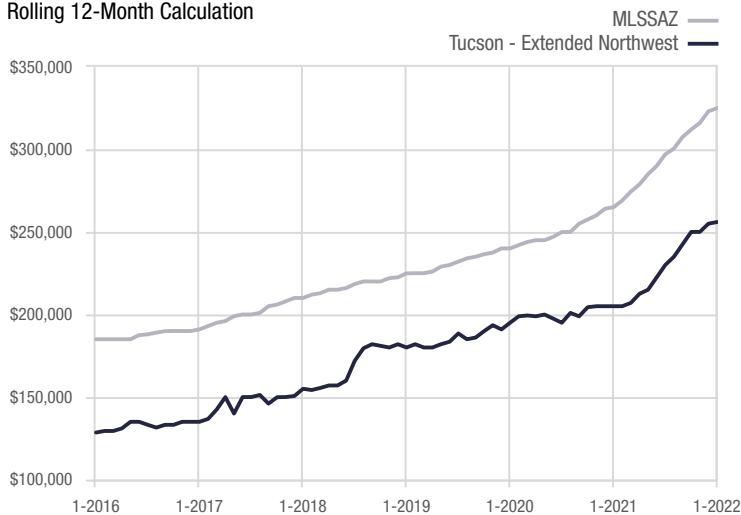
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	3	7	+ 133.3%	3	7	+ 133.3%
Pending Sales	2	7	+ 250.0%	2	7	+ 250.0%
Closed Sales	5	1	- 80.0%	5	1	- 80.0%
Days on Market Until Sale	8	20	+ 150.0%	8	20	+ 150.0%
Median Sales Price*	\$188,065	\$235,000	+ 25.0%	\$188,065	\$235,000	+ 25.0%
Average Sales Price*	\$203,813	\$235,000	+ 15.3%	\$203,813	\$235,000	+ 15.3%
Percent of List Price Received*	102.0%	95.9%	- 6.0%	102.0%	95.9%	- 6.0%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.1	0.5	+ 400.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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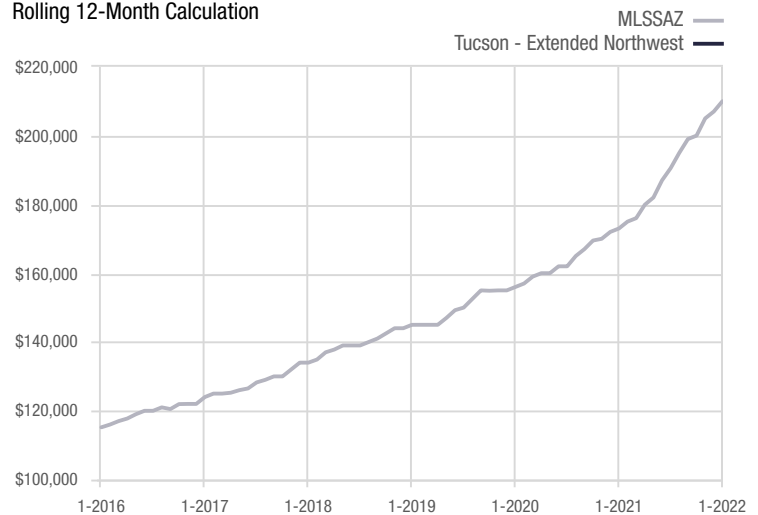
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

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Tucson - Extended Southeast

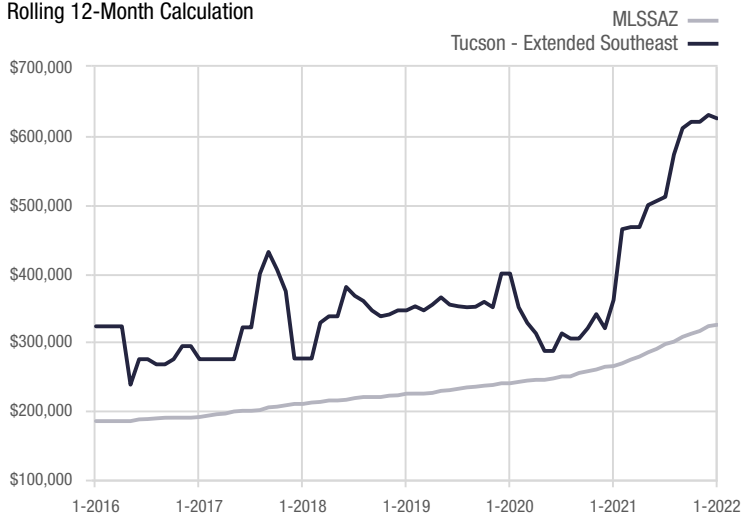
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	0	2	—	0	2	—
Pending Sales	2	3	+ 50.0%	2	3	+ 50.0%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	34	4	- 88.2%	34	4	- 88.2%
Median Sales Price*	\$840,000	\$682,500	- 18.8%	\$840,000	\$682,500	- 18.8%
Average Sales Price*	\$840,000	\$682,500	- 18.8%	\$840,000	\$682,500	- 18.8%
Percent of List Price Received*	99.1%	97.5%	- 1.6%	99.1%	97.5%	- 1.6%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	2.5	1.8	- 28.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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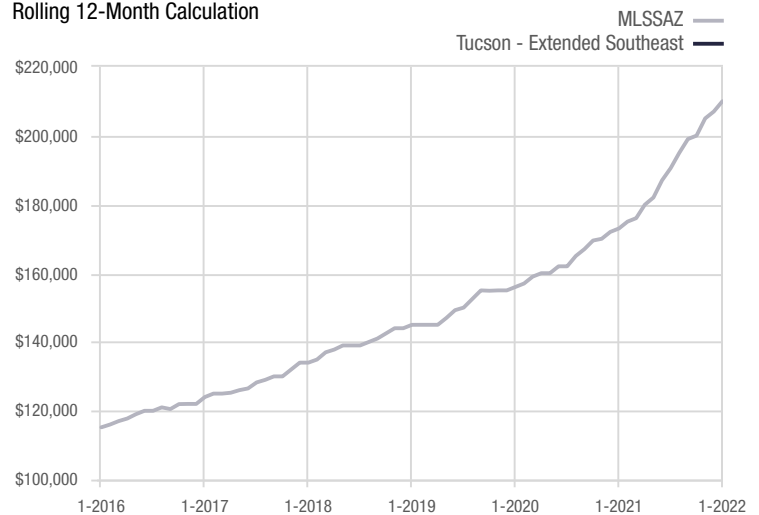
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – January 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Southwest

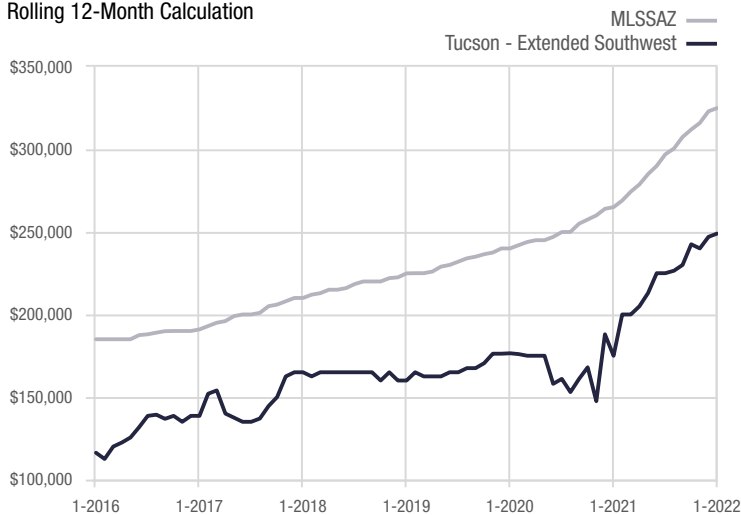
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	3	0	- 100.0%	3	0	- 100.0%
Pending Sales	4	0	- 100.0%	4	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	7	—	—	7	—	—
Median Sales Price*	\$175,000	—	—	\$175,000	—	—
Average Sales Price*	\$175,000	—	—	\$175,000	—	—
Percent of List Price Received*	100.0%	—	—	100.0%	—	—
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% 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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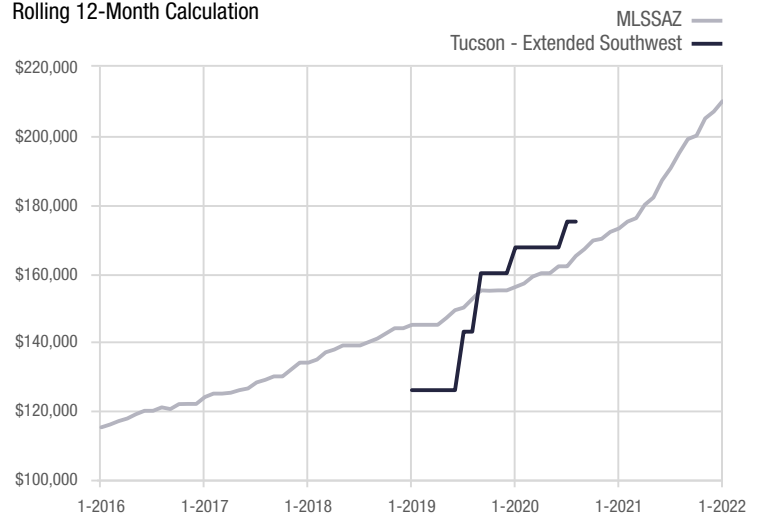
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended West

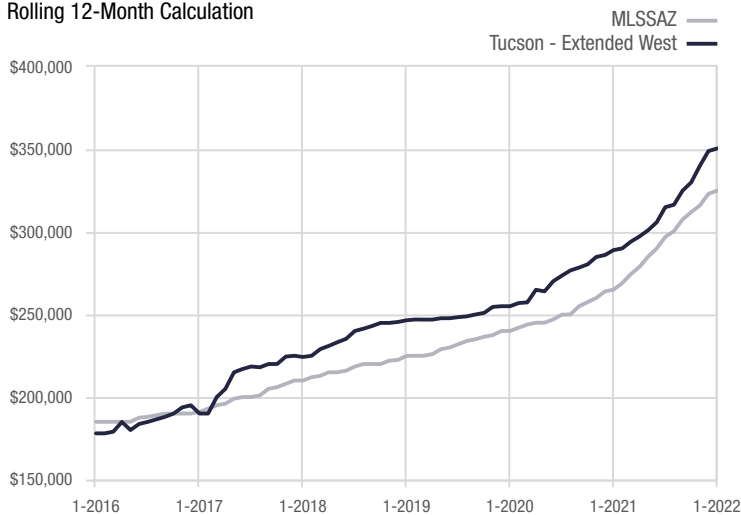
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
Key Metrics						
New Listings	34	53	+ 55.9%	34	53	+ 55.9%
Pending Sales	36	85	+ 136.1%	36	85	+ 136.1%
Closed Sales	33	35	+ 6.1%	33	35	+ 6.1%
Days on Market Until Sale	32	32	0.0%	32	32	0.0%
Median Sales Price*	\$315,906	\$355,000	+ 12.4%	\$315,906	\$355,000	+ 12.4%
Average Sales Price*	\$326,324	\$369,630	+ 13.3%	\$326,324	\$369,630	+ 13.3%
Percent of List Price Received*	99.3%	99.1%	- 0.2%	99.3%	99.1%	- 0.2%
Inventory of Homes for Sale	23	44	+ 91.3%	—	—	—
Months Supply of Inventory	0.5	0.9	+ 80.0%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% 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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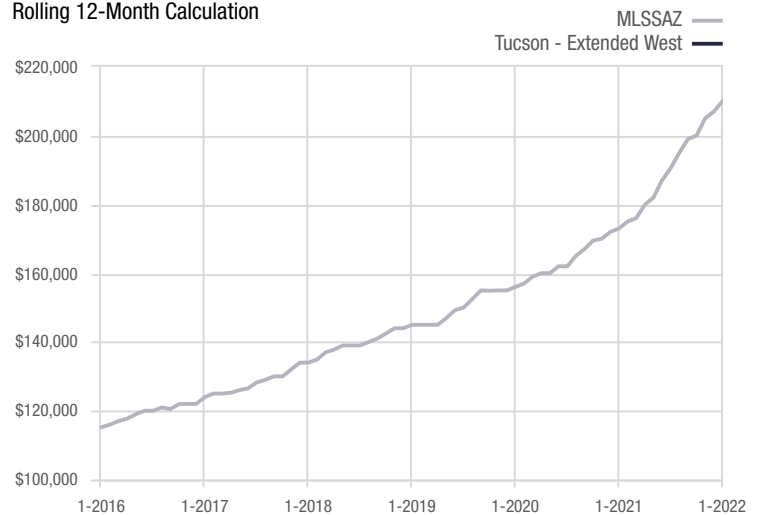
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima East

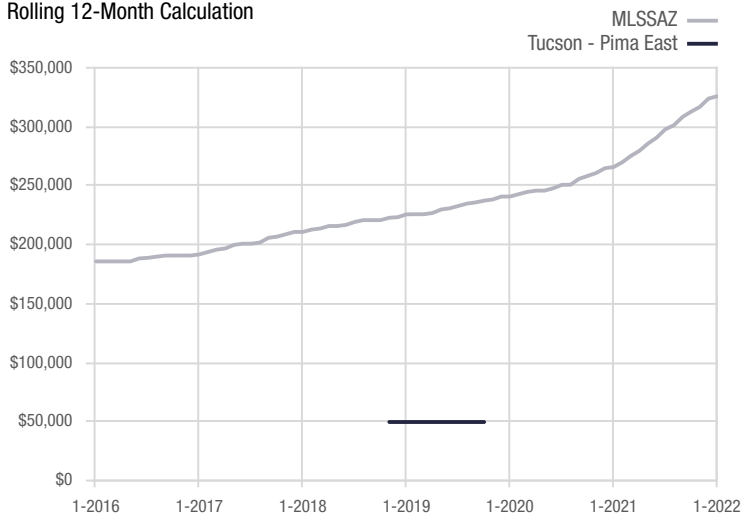
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% 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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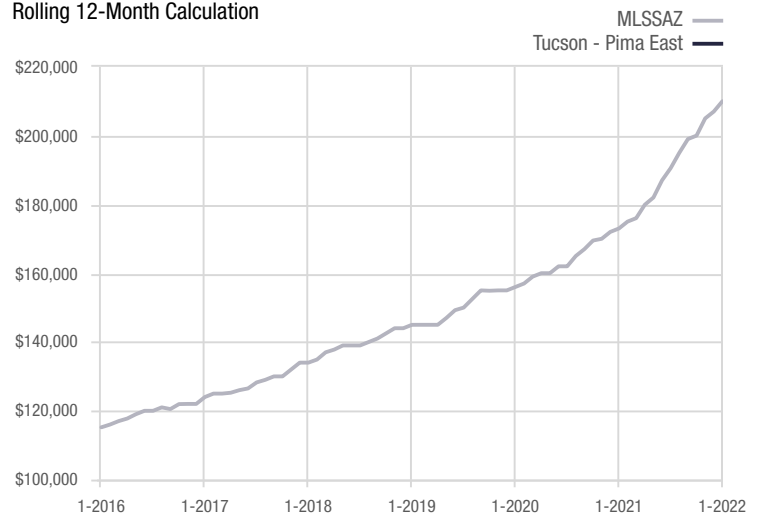
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima Northwest

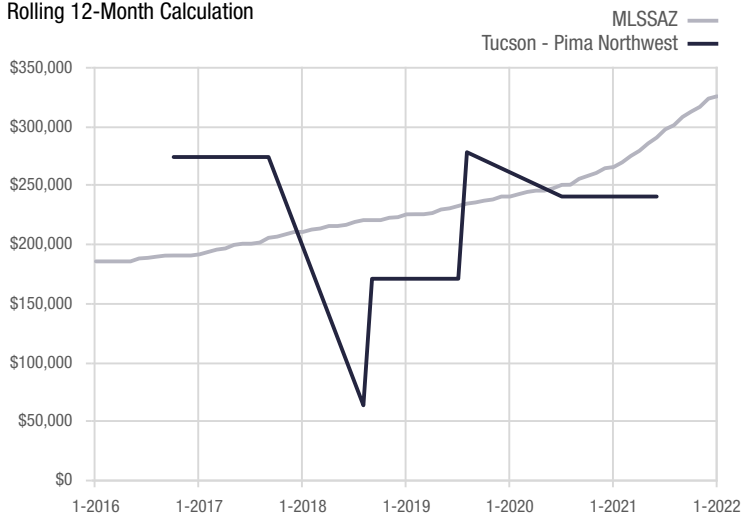
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% 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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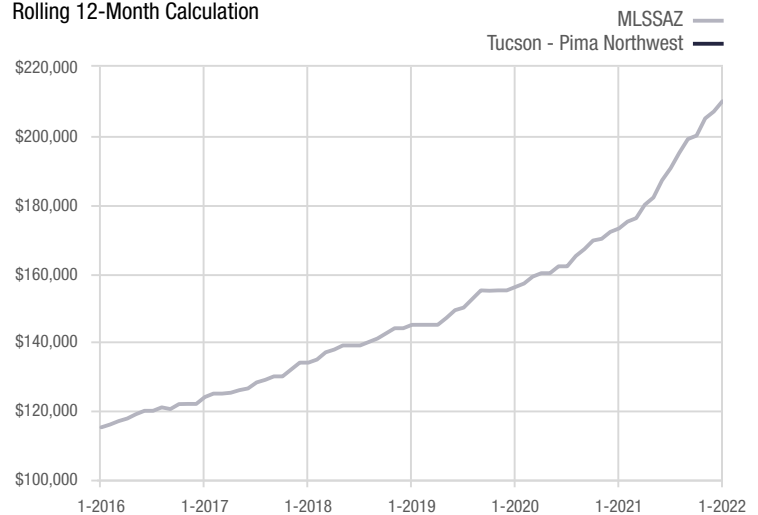
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima Southwest

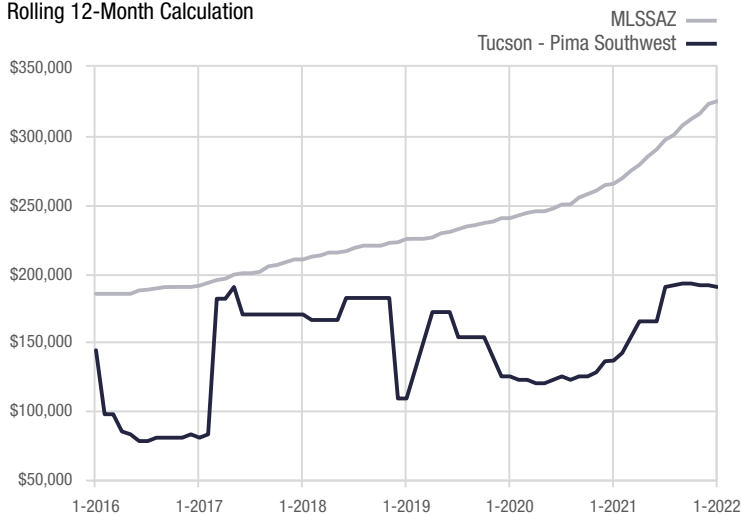
Single Family	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	2	1	- 50.0%	2	1	- 50.0%
Pending Sales	3	2	- 33.3%	3	2	- 33.3%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	128	21	- 83.6%	128	21	- 83.6%
Median Sales Price*	\$195,500	\$51,500	- 73.7%	\$195,500	\$51,500	- 73.7%
Average Sales Price*	\$195,500	\$51,500	- 73.7%	\$195,500	\$51,500	- 73.7%
Percent of List Price Received*	98.5%	90.4%	- 8.2%	98.5%	90.4%	- 8.2%
Inventory of Homes for Sale	7	8	+ 14.3%	—	—	—
Months Supply of Inventory	5.3	6.4	+ 20.8%	—	—	—

Townhouse/Condo/Duplex	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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

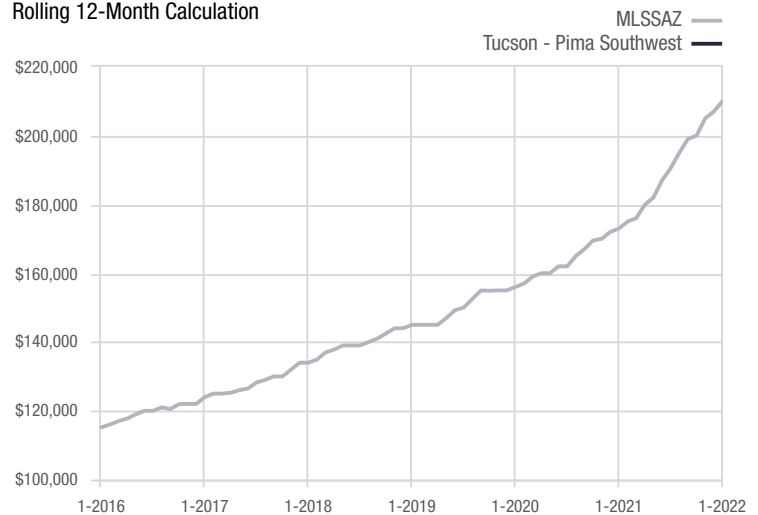
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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

Local Market Update – January 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

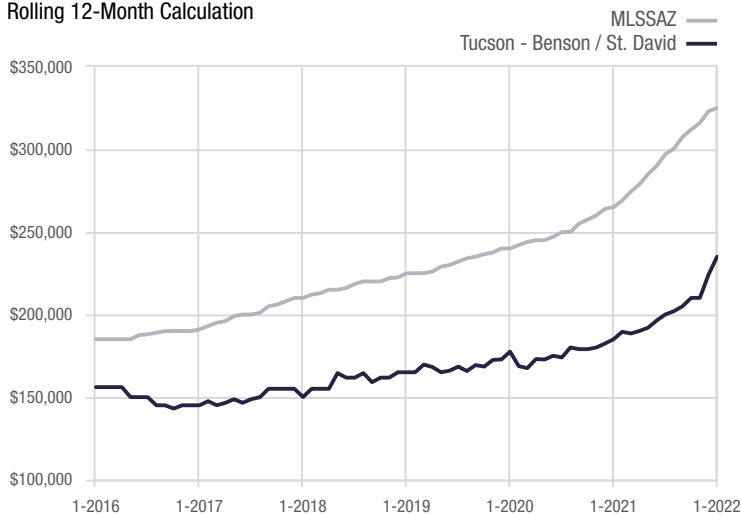
Single Family Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	15	19	+ 26.7%	15	19	+ 26.7%
Pending Sales	12	16	+ 33.3%	12	16	+ 33.3%
Closed Sales	12	7	- 41.7%	12	7	- 41.7%
Days on Market Until Sale	25	55	+ 120.0%	25	55	+ 120.0%
Median Sales Price*	\$185,000	\$253,000	+ 36.8%	\$185,000	\$253,000	+ 36.8%
Average Sales Price*	\$170,917	\$276,271	+ 61.6%	\$170,917	\$276,271	+ 61.6%
Percent of List Price Received*	99.5%	98.3%	- 1.2%	99.5%	98.3%	- 1.2%
Inventory of Homes for Sale	26	27	+ 3.8%	—	—	—
Months Supply of Inventory	2.4	2.2	- 8.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	January			Year to Date		
	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% 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.

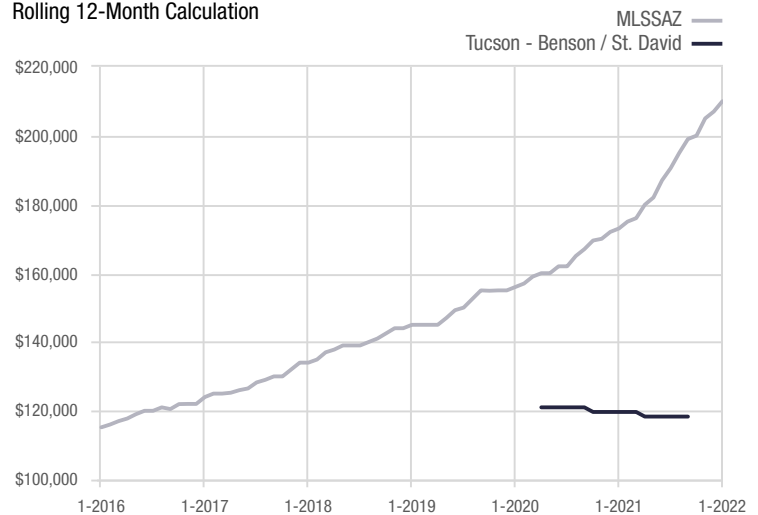
Median Sales Price - Single-Family

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.