

Monthly Indicators



February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings decreased 10.0 percent for Single Family and 4.6 percent for Townhouse/Condo. Pending Sales increased 1.1 percent for Single Family and 12.3 percent for Townhouse/Condo. Inventory decreased 3.2 percent for Single Family and 39.4 percent for Townhouse/Condo.

Median Sales Price increased 23.4 percent to \$356,500 for Single Family and 21.5 percent to \$249,000 for Townhouse/Condo. Days on Market decreased 3.8 percent for Single Family and 23.8 percent for Townhouse/Condo. Months Supply of Inventory decreased 12.5 percent for Single Family and 42.9 percent for Townhouse/Condo.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Quick Facts

0.0%

Change in
Closed Sales
All Properties

+ 25.1%

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	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,316	1,184	- 10.0%	2,570	2,438	- 5.1%
Pending Sales		1,321	1,336	+ 1.1%	2,559	2,678	+ 4.7%
Closed Sales		1,057	1,050	- 0.7%	2,072	2,059	- 0.6%
Days on Market Until Sale		26	25	- 3.8%	25	24	- 4.0%
Median Sales Price		\$289,000	\$356,500	+ 23.4%	\$290,000	\$354,999	+ 22.4%
Average Sales Price		\$359,963	\$437,443	+ 21.5%	\$365,859	\$430,178	+ 17.6%
Percent of List Price Received		99.9%	100.3%	+ 0.4%	99.7%	100.1%	+ 0.4%
Housing Affordability Index		136	110	- 19.1%	136	110	- 19.1%
Inventory of Homes for Sale		939	909	- 3.2%	—	—	—
Months Supply of Inventory		0.8	0.7	- 12.5%	—	—	—

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.



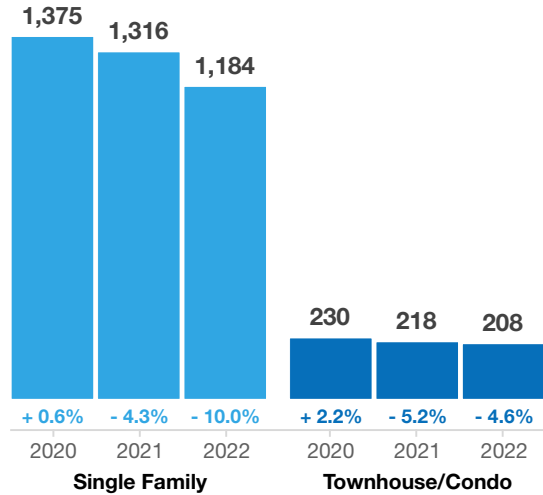
Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		218	208	- 4.6%	407	411	+ 1.0%
Pending Sales		212	238	+ 12.3%	420	455	+ 8.3%
Closed Sales		186	193	+ 3.8%	345	363	+ 5.2%
Days on Market Until Sale		21	16	- 23.8%	24	18	- 25.0%
Median Sales Price		\$205,000	\$249,000	+ 21.5%	\$192,000	\$230,978	+ 20.3%
Average Sales Price		\$214,230	\$272,549	+ 27.2%	\$212,663	\$256,079	+ 20.4%
Percent of List Price Received		99.5%	101.4%	+ 1.9%	99.5%	100.6%	+ 1.1%
Housing Affordability Index		192	157	- 18.2%	205	170	- 17.1%
Inventory of Homes for Sale		132	80	- 39.4%	—	—	—
Months Supply of Inventory		0.7	0.4	- 42.9%	—	—	—

New Listings

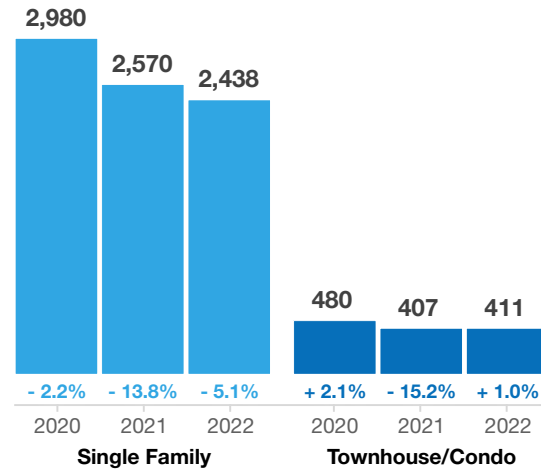
A count of the properties that have been newly listed on the market in a given month.



February

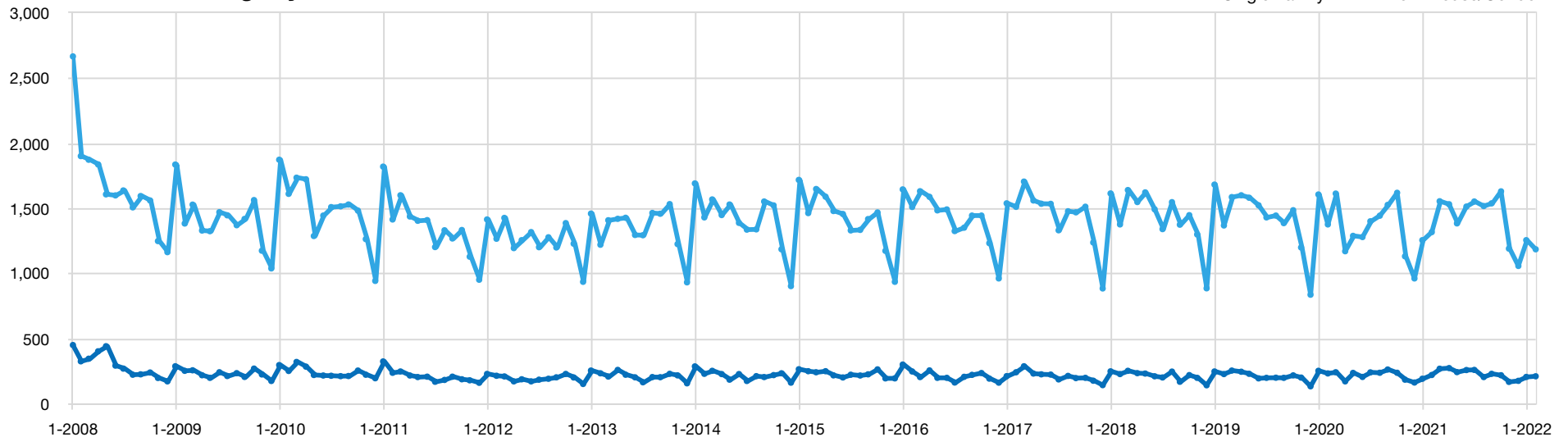


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	1,553	- 3.7%	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	1,254	0.0%	203	+ 7.4%
2-2022	1,184	- 10.0%	208	- 4.6%
12-Month Avg	1,408	+ 5.6%	224	+ 4.7%

Historical New Listings by Month

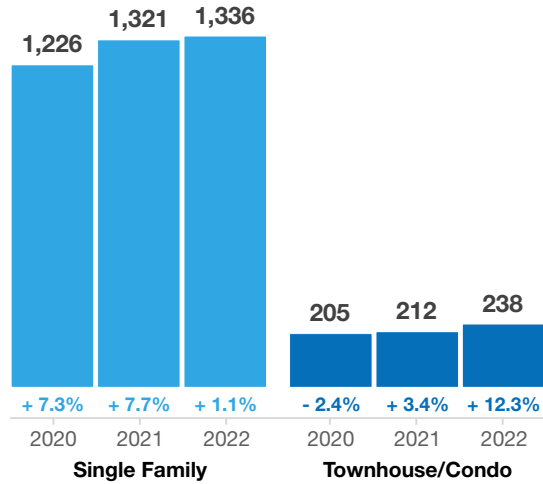


Pending Sales

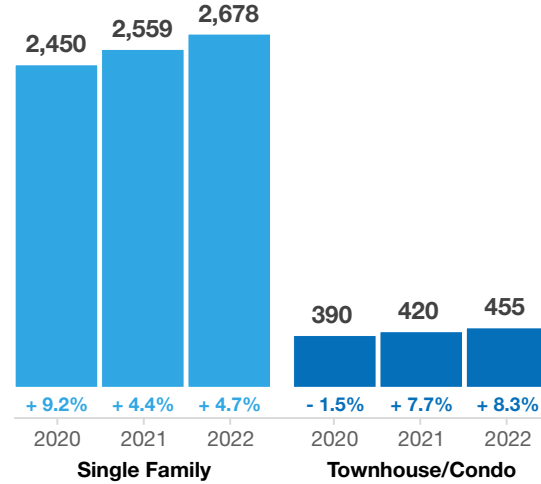
A count of the properties on which offers have been accepted in a given month.



February

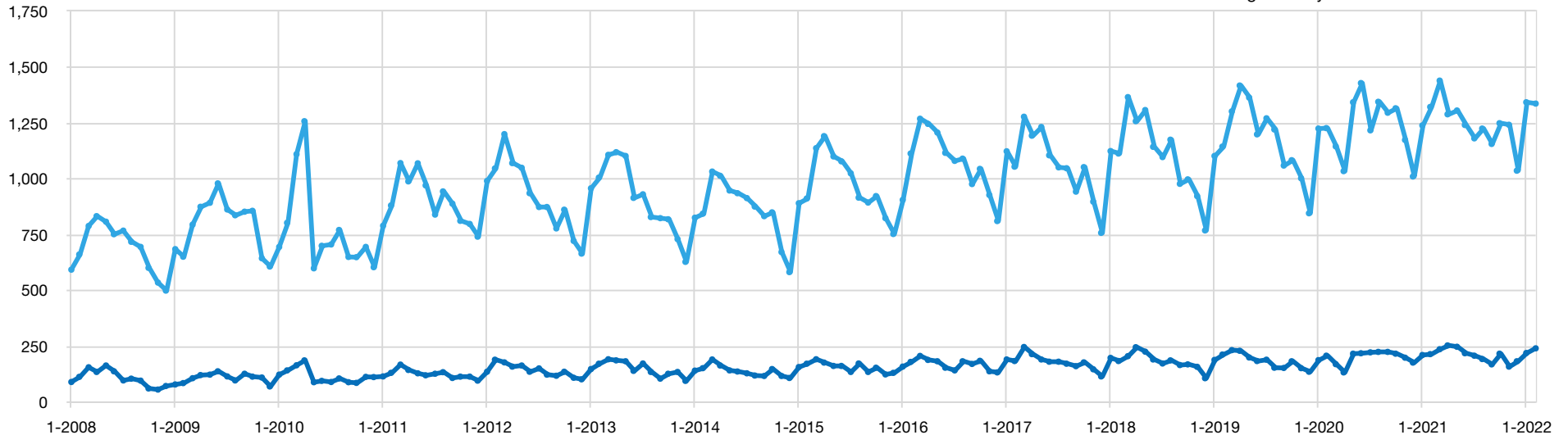


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,155	- 10.8%	166	- 25.2%
10-2021	1,248	- 5.1%	214	0.0%
11-2021	1,241	+ 5.8%	156	- 20.4%
12-2021	1,035	+ 2.6%	180	+ 3.4%
1-2022	1,342	+ 8.4%	217	+ 4.3%
2-2022	1,336	+ 1.1%	238	+ 12.3%
12-Month Avg	1,253	+ 1.2%	209	+ 4.5%

Historical Pending Sales by Month

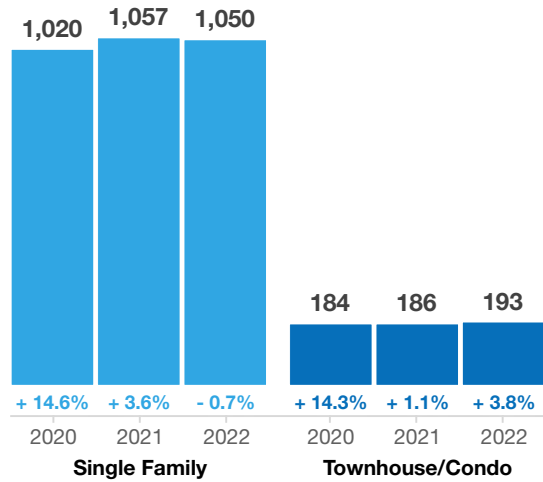


Closed Sales

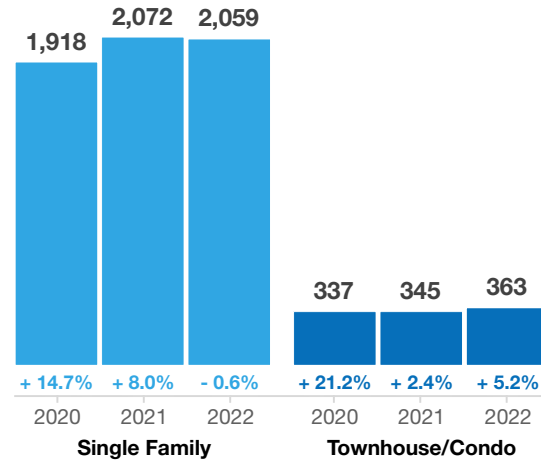
A count of the actual sales that closed in a given month.



February

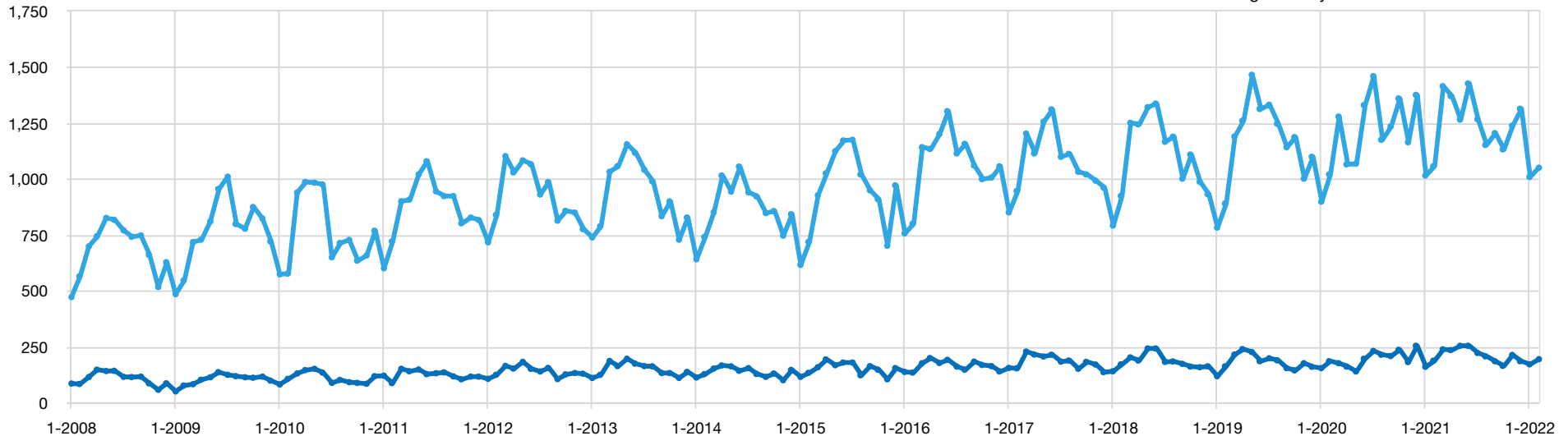


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	1,415	+ 10.6%	237	+ 35.4%
4-2021	1,371	+ 28.7%	234	+ 46.3%
5-2021	1,265	+ 18.4%	253	+ 83.3%
6-2021	1,427	+ 7.3%	253	+ 29.7%
7-2021	1,267	- 13.2%	221	- 3.9%
8-2021	1,152	- 2.0%	206	- 3.3%
9-2021	1,205	- 2.4%	184	- 11.1%
10-2021	1,132	- 16.8%	163	- 30.6%
11-2021	1,238	+ 6.4%	212	+ 17.8%
12-2021	1,314	- 4.5%	184	- 27.3%
1-2022	1,009	- 0.6%	170	+ 6.9%
2-2022	1,050	- 0.7%	193	+ 3.8%
12-Month Avg	1,237	+ 1.8%	209	+ 7.7%

Historical Closed Sales by Month

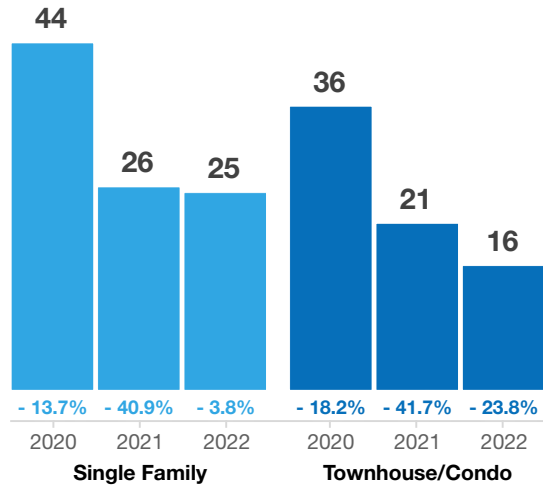


Days on Market Until Sale

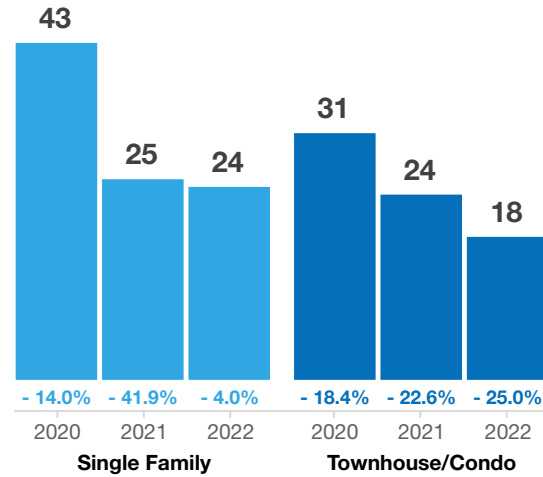
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	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%
2-2022	25	-3.8%	16	-23.8%
12-Month Avg*	17	-38.5%	14	-43.1%

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

Historical Days on Market Until Sale by Month

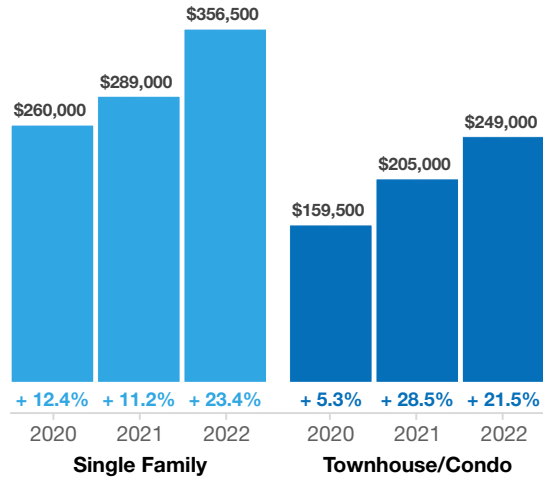


Median Sales Price

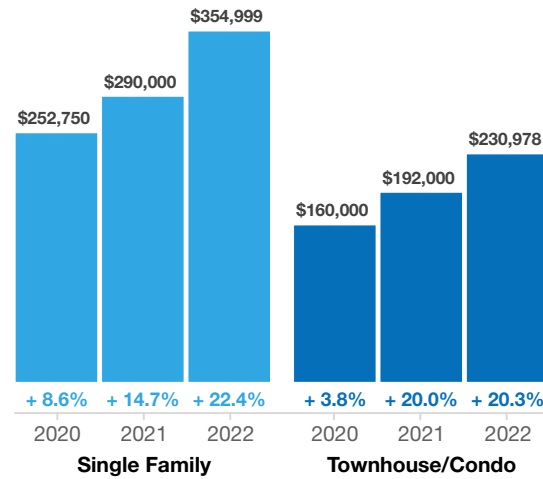
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



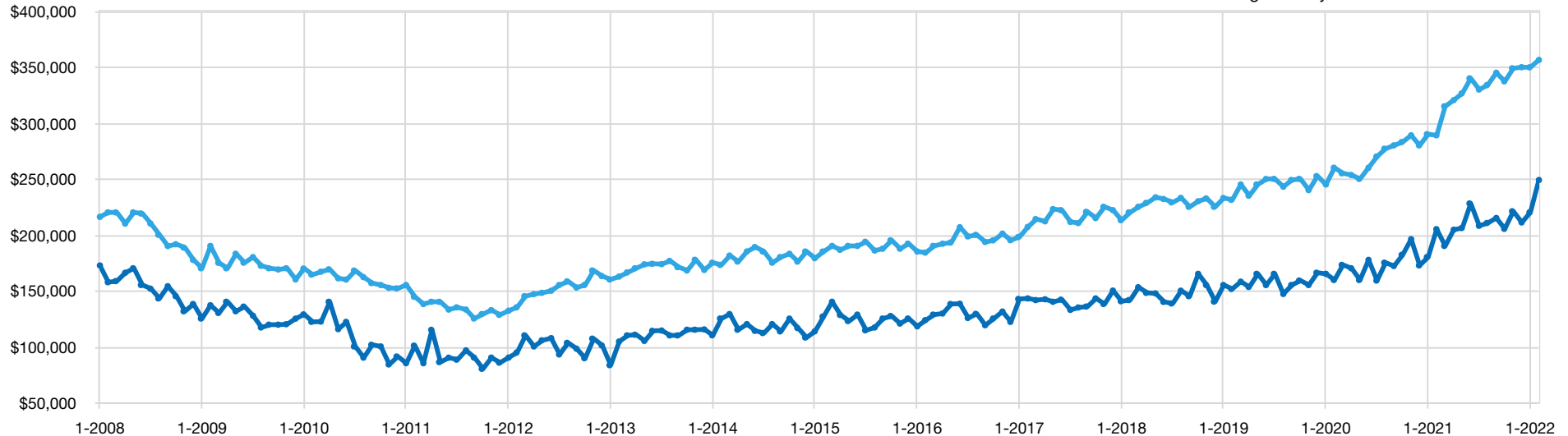
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$345,000	+ 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	\$349,900	+ 20.7%	\$220,000	+ 22.2%
2-2022	\$356,500	+ 23.4%	\$249,000	+ 21.5%
12-Month Avg*	\$340,000	+ 23.7%	\$215,000	+ 22.9%

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

Historical Median Sales Price by Month

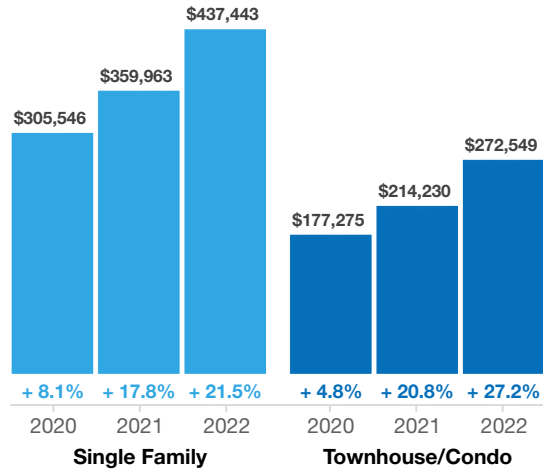


Average Sales Price

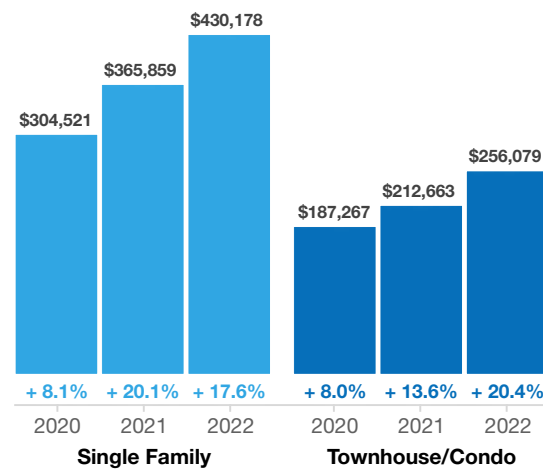
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



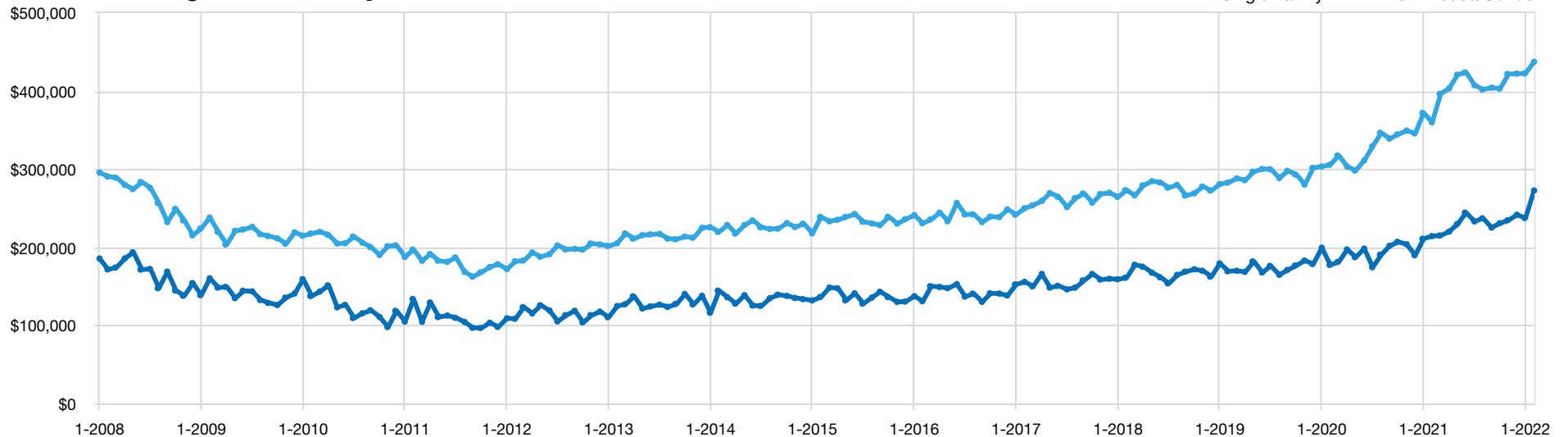
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	\$396,378	+ 24.8%	\$214,982	+ 18.7%
4-2021	\$403,422	+ 33.0%	\$219,968	+ 11.6%
5-2021	\$420,931	+ 41.1%	\$229,559	+ 22.6%
6-2021	\$423,807	+ 36.2%	\$244,263	+ 23.3%
7-2021	\$407,529	+ 23.8%	\$232,957	+ 33.6%
8-2021	\$401,941	+ 16.0%	\$237,035	+ 24.6%
9-2021	\$404,319	+ 19.2%	\$225,117	+ 11.6%
10-2021	\$403,094	+ 17.0%	\$230,696	+ 11.5%
11-2021	\$421,751	+ 20.7%	\$234,468	+ 15.1%
12-2021	\$422,266	+ 22.1%	\$241,487	+ 27.3%
1-2022	\$422,617	+ 13.6%	\$237,380	+ 12.6%
2-2022	\$437,443	+ 21.5%	\$272,549	+ 27.2%
12-Month Avg*	\$413,393	+ 23.6%	\$234,560	+ 19.7%

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

Historical Average Sales Price by Month

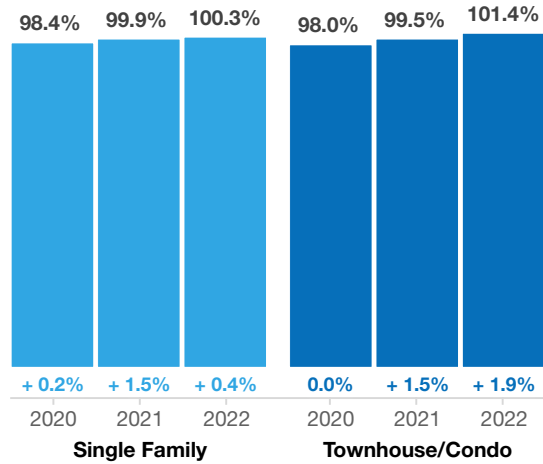


Percent of List Price Received

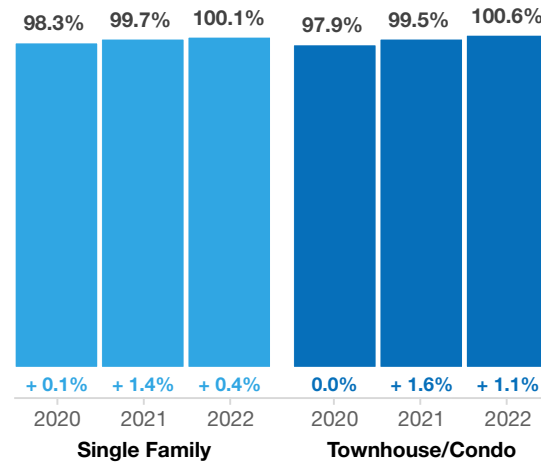
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



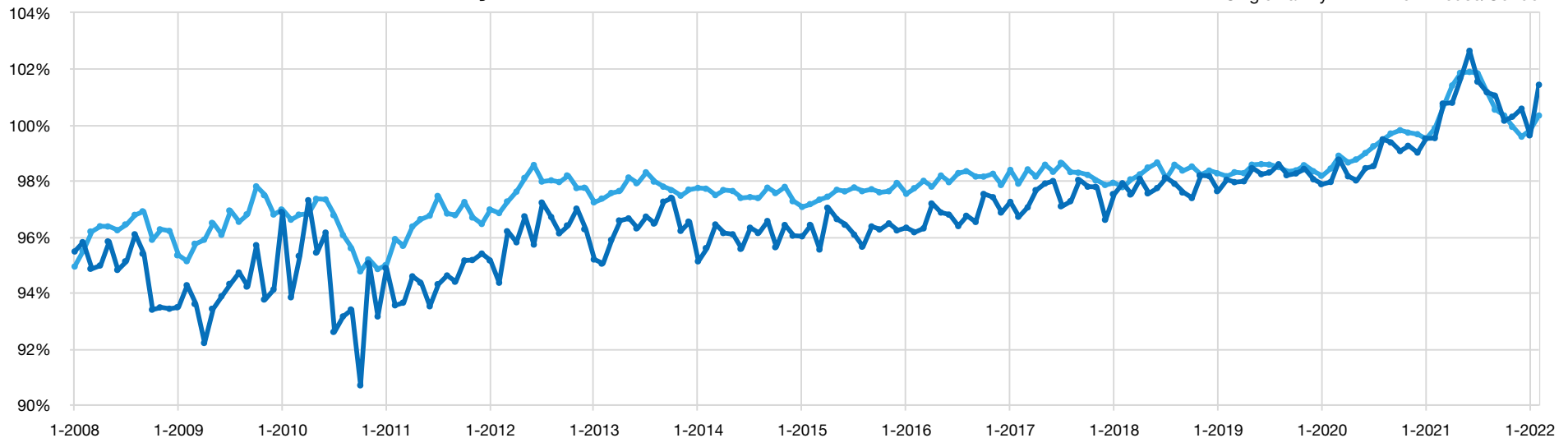
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	100.5%	+ 0.8%	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%
2-2022	100.3%	+ 0.4%	101.4%	+ 1.9%
12-Month Avg*	100.8%	+ 1.5%	101.0%	+ 2.1%

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

Historical Percent of List Price Received by Month

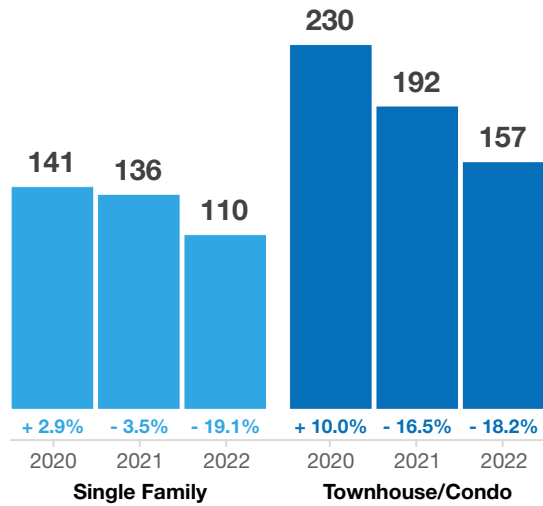


Housing Affordability Index

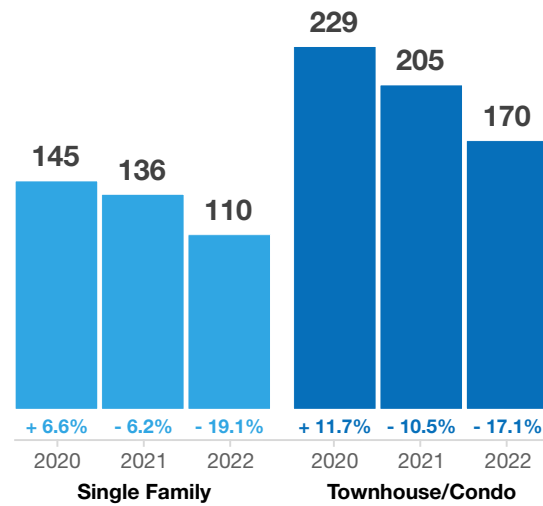
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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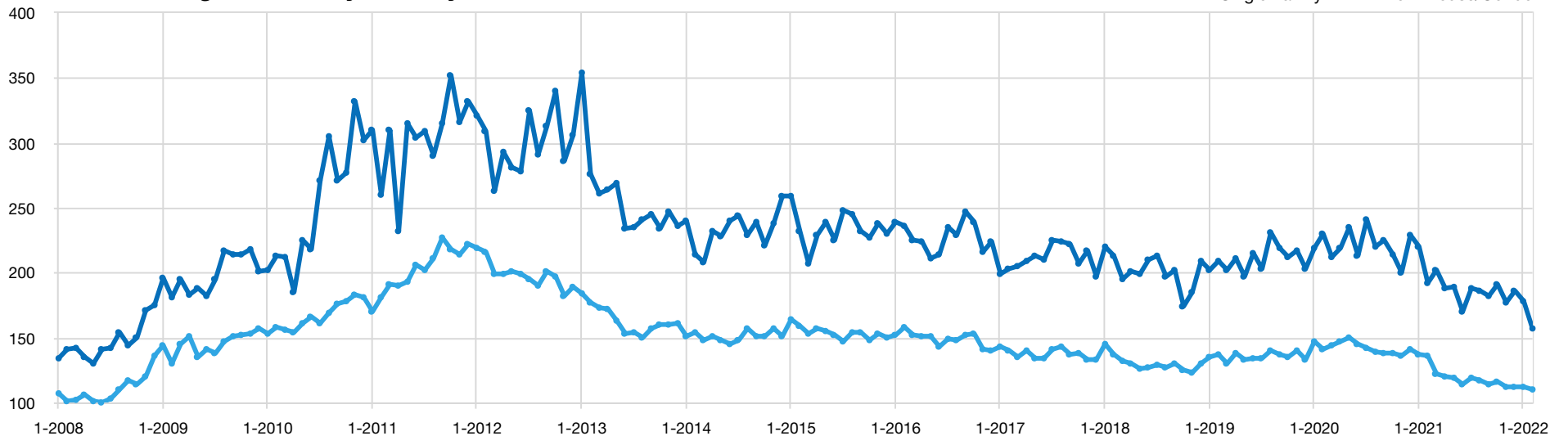


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	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%
2-2022	110	- 19.1%	157	- 18.2%
12-Month Avg	116	- 17.7%	183	- 16.1%

Historical Housing Affordability Index by Month

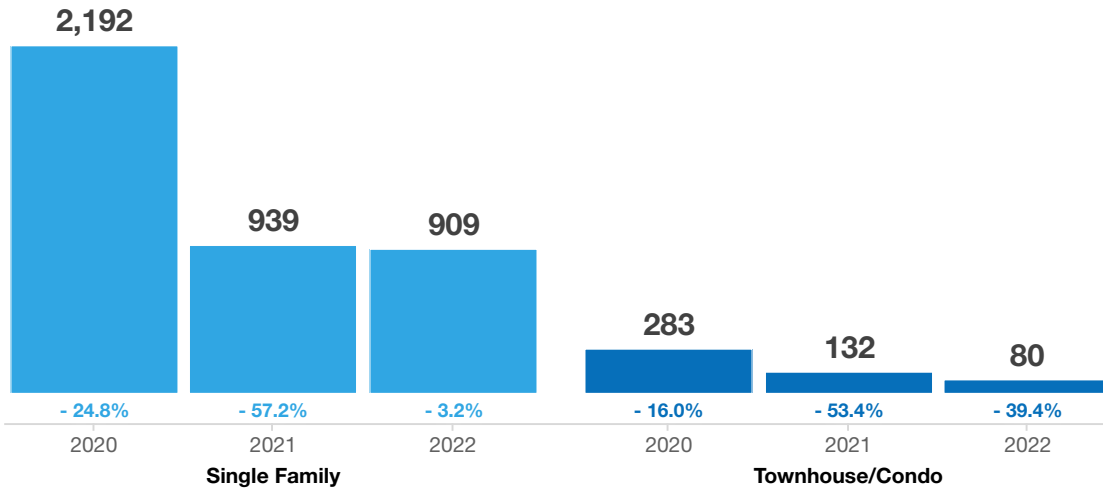


Inventory of Homes for Sale

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

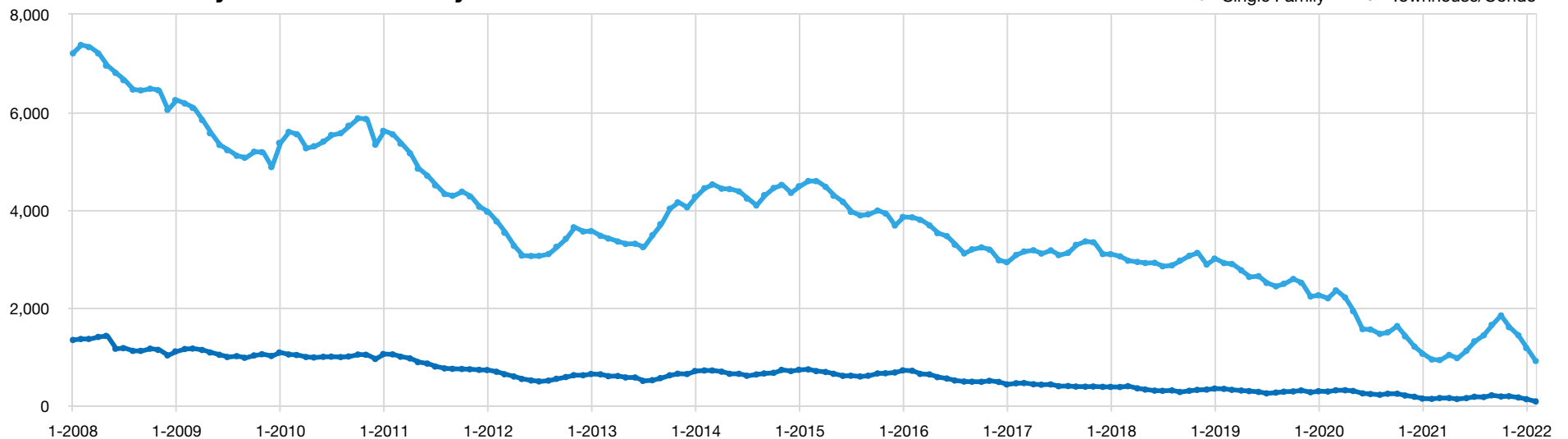


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	927	- 60.6%	149	- 51.6%
4-2021	1,032	- 53.2%	149	- 51.8%
5-2021	966	- 49.9%	129	- 56.1%
6-2021	1,117	- 28.4%	148	- 39.6%
7-2021	1,310	- 15.6%	175	- 24.2%
8-2021	1,434	- 1.9%	169	- 21.8%
9-2021	1,647	+ 10.2%	205	- 13.5%
10-2021	1,840	+ 13.4%	181	- 23.9%
11-2021	1,600	+ 13.2%	186	- 7.5%
12-2021	1,434	+ 19.3%	161	- 8.0%
1-2022	1,172	+ 10.9%	126	- 8.7%
2-2022	909	- 3.2%	80	- 39.4%
12-Month Avg	1,282	- 18.1%	155	- 31.7%

Historical Inventory of Homes for Sale by Month

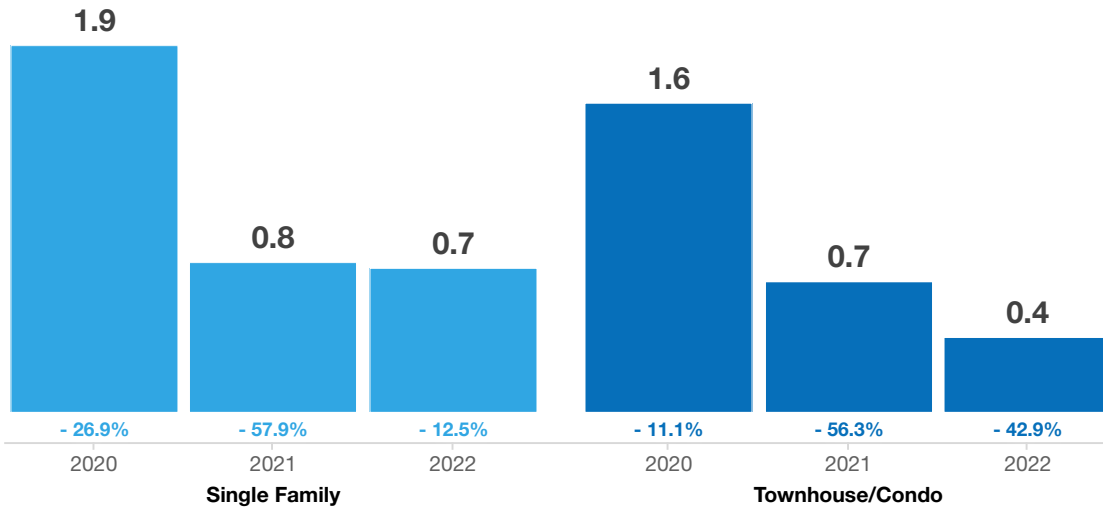


Months Supply of Inventory

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



February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1.2	+20.0%	0.8	-11.1%
1-2022	0.9	0.0%	0.6	-14.3%
2-2022	0.7	-12.5%	0.4	-42.9%
12-Month Avg*	1.0	-23.1%	0.7	-41.5%

* Months Supply for all properties from March 2021 through February 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	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,534	1,392	- 9.3%	2,977	2,849	- 4.3%
Pending Sales		1,533	1,574	+ 2.7%	2,979	3,133	+ 5.2%
Closed Sales		1,243	1,243	0.0%	2,417	2,422	+ 0.2%
Days on Market Until Sale		25	24	- 4.0%	25	24	- 4.0%
Median Sales Price		\$275,000	\$343,900	+ 25.1%	\$275,000	\$337,250	+ 22.6%
Average Sales Price		\$338,156	\$411,840	+ 21.8%	\$343,992	\$404,084	+ 17.5%
Percent of List Price Received		99.8%	100.5%	+ 0.7%	99.7%	100.2%	+ 0.5%
Housing Affordability Index		143	114	- 20.3%	143	116	- 18.9%
Inventory of Homes for Sale		1,071	989	- 7.7%	—	—	—
Months Supply of Inventory		0.7	0.7	0.0%	—	—	—

Local Market Update – February 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Central

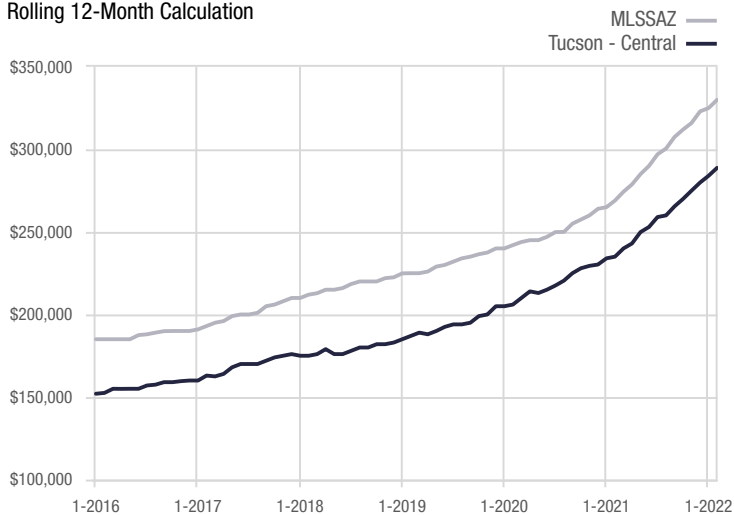
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	180	180	0.0%	366	375	+ 2.5%
Pending Sales	173	186	+ 7.5%	341	401	+ 17.6%
Closed Sales	149	186	+ 24.8%	294	354	+ 20.4%
Days on Market Until Sale	21	26	+ 23.8%	23	26	+ 13.0%
Median Sales Price*	\$255,000	\$325,000	+ 27.5%	\$248,750	\$315,000	+ 26.6%
Average Sales Price*	\$292,526	\$376,118	+ 28.6%	\$293,346	\$364,101	+ 24.1%
Percent of List Price Received*	99.9%	100.2%	+ 0.3%	99.7%	99.8%	+ 0.1%
Inventory of Homes for Sale	160	137	- 14.4%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	40	49	+ 22.5%	85	101	+ 18.8%
Pending Sales	44	52	+ 18.2%	84	112	+ 33.3%
Closed Sales	39	43	+ 10.3%	65	85	+ 30.8%
Days on Market Until Sale	25	19	- 24.0%	25	22	- 12.0%
Median Sales Price*	\$160,000	\$197,500	+ 23.4%	\$151,000	\$184,900	+ 22.5%
Average Sales Price*	\$174,467	\$213,104	+ 22.1%	\$182,860	\$206,645	+ 13.0%
Percent of List Price Received*	100.4%	100.8%	+ 0.4%	100.0%	100.3%	+ 0.3%
Inventory of Homes for Sale	40	24	- 40.0%	—	—	—
Months Supply of Inventory	1.0	0.5	- 50.0%	—	—	—

* 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.

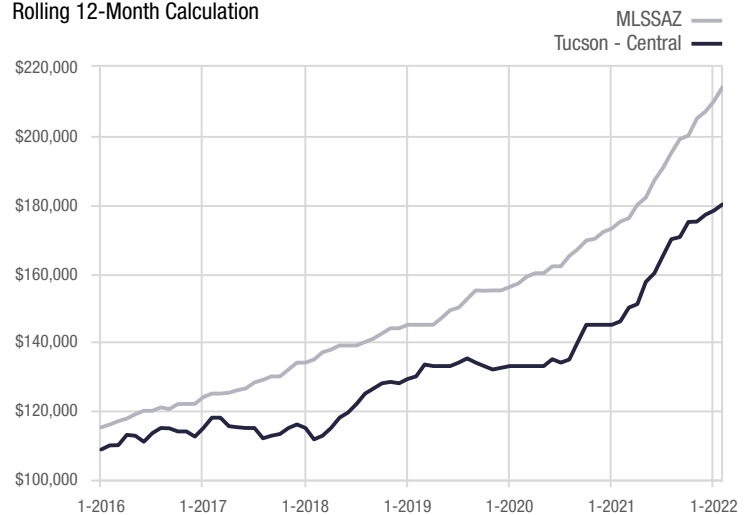
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

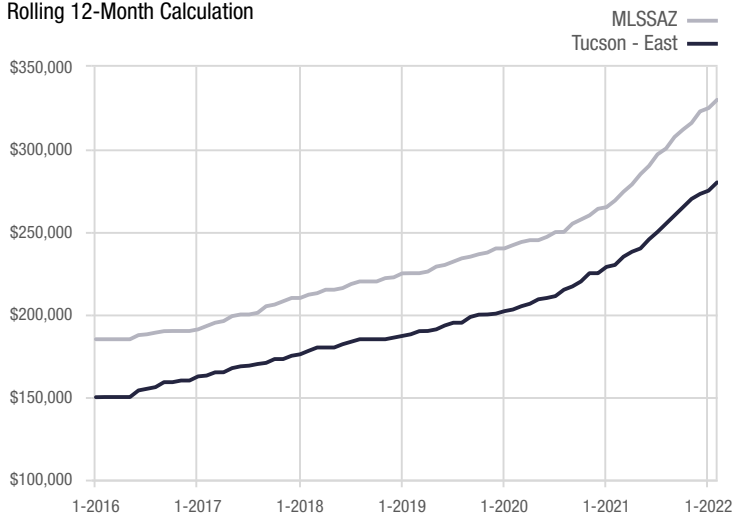
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	134	121	- 9.7%	294	240	- 18.4%
Pending Sales	149	133	- 10.7%	293	281	- 4.1%
Closed Sales	126	135	+ 7.1%	220	246	+ 11.8%
Days on Market Until Sale	22	25	+ 13.6%	21	24	+ 14.3%
Median Sales Price*	\$238,450	\$310,000	+ 30.0%	\$243,000	\$301,250	+ 24.0%
Average Sales Price*	\$271,856	\$331,069	+ 21.8%	\$269,670	\$326,489	+ 21.1%
Percent of List Price Received*	99.8%	100.2%	+ 0.4%	100.0%	100.1%	+ 0.1%
Inventory of Homes for Sale	77	78	+ 1.3%	—	—	—
Months Supply of Inventory	0.6	0.5	- 16.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	38	29	- 23.7%	62	57	- 8.1%
Pending Sales	33	33	0.0%	68	63	- 7.4%
Closed Sales	25	24	- 4.0%	46	54	+ 17.4%
Days on Market Until Sale	22	15	- 31.8%	24	17	- 29.2%
Median Sales Price*	\$150,000	\$229,000	+ 52.7%	\$158,500	\$216,700	+ 36.7%
Average Sales Price*	\$150,395	\$213,298	+ 41.8%	\$153,361	\$195,980	+ 27.8%
Percent of List Price Received*	98.6%	102.0%	+ 3.4%	99.3%	99.9%	+ 0.6%
Inventory of Homes for Sale	17	13	- 23.5%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

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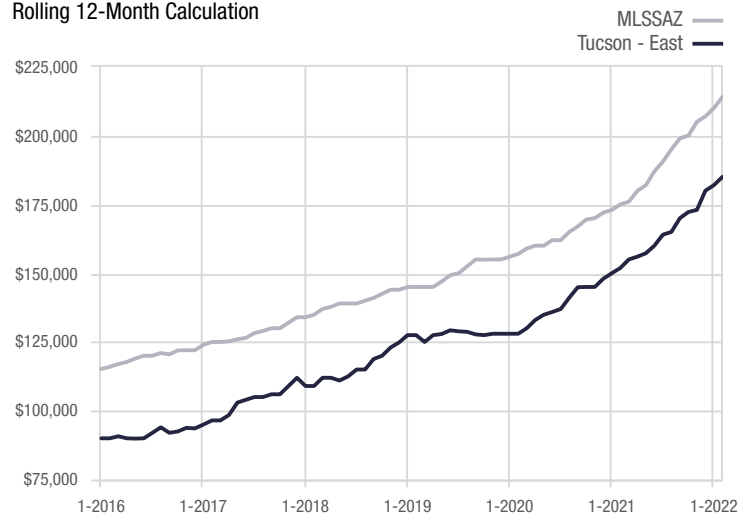
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Tucson - North

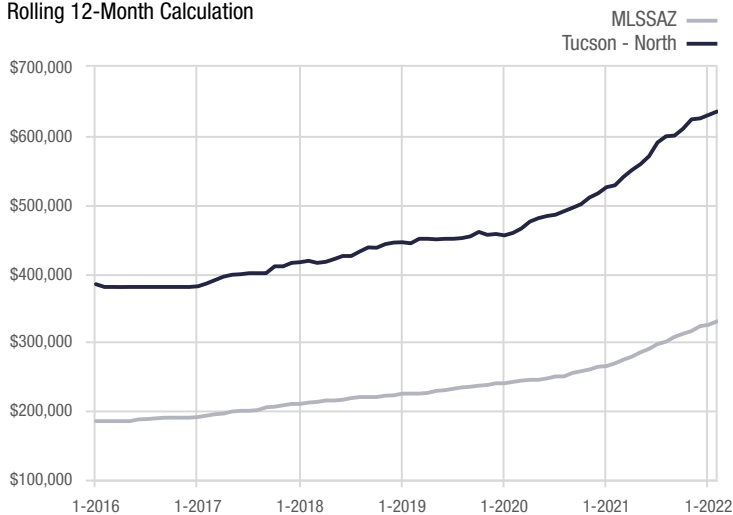
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	116	79	- 31.9%	229	164	- 28.4%
Pending Sales	107	80	- 25.2%	205	169	- 17.6%
Closed Sales	74	66	- 10.8%	164	148	- 9.8%
Days on Market Until Sale	29	32	+ 10.3%	33	29	- 12.1%
Median Sales Price*	\$535,000	\$651,250	+ 21.7%	\$585,000	\$682,500	+ 16.7%
Average Sales Price*	\$652,506	\$811,819	+ 24.4%	\$695,597	\$826,800	+ 18.9%
Percent of List Price Received*	100.5%	100.3%	- 0.2%	99.4%	100.0%	+ 0.6%
Inventory of Homes for Sale	115	77	- 33.0%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	53	61	+ 15.1%	111	120	+ 8.1%
Pending Sales	57	71	+ 24.6%	112	125	+ 11.6%
Closed Sales	51	54	+ 5.9%	99	97	- 2.0%
Days on Market Until Sale	18	15	- 16.7%	24	18	- 25.0%
Median Sales Price*	\$250,000	\$297,500	+ 19.0%	\$245,500	\$289,500	+ 17.9%
Average Sales Price*	\$287,180	\$361,897	+ 26.0%	\$275,120	\$344,955	+ 25.4%
Percent of List Price Received*	99.8%	102.4%	+ 2.6%	99.9%	101.0%	+ 1.1%
Inventory of Homes for Sale	28	21	- 25.0%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

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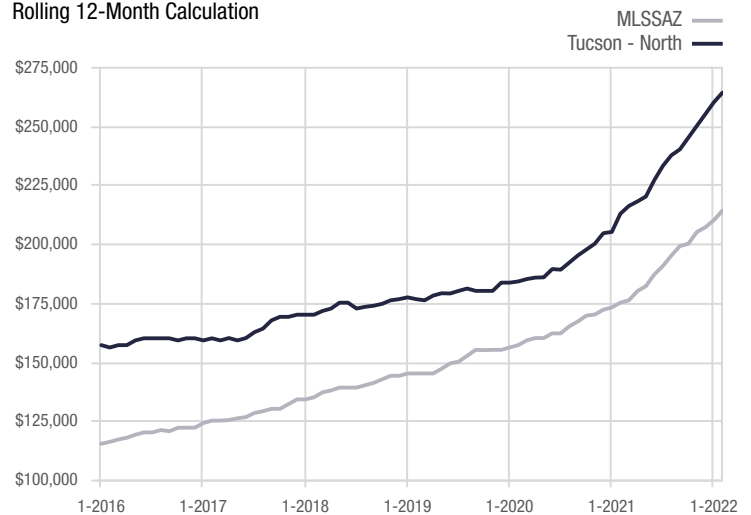
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Northeast

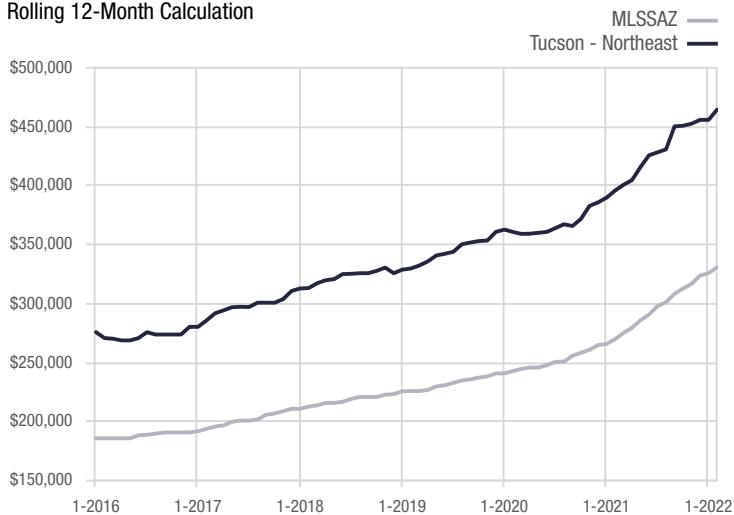
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	62	56	- 9.7%	129	109	- 15.5%
Pending Sales	70	58	- 17.1%	135	114	- 15.6%
Closed Sales	45	46	+ 2.2%	84	85	+ 1.2%
Days on Market Until Sale	22	22	0.0%	20	21	+ 5.0%
Median Sales Price*	\$419,900	\$473,500	+ 12.8%	\$427,500	\$472,000	+ 10.4%
Average Sales Price*	\$497,748	\$607,530	+ 22.1%	\$507,662	\$597,728	+ 17.7%
Percent of List Price Received*	99.2%	100.0%	+ 0.8%	99.3%	100.2%	+ 0.9%
Inventory of Homes for Sale	36	37	+ 2.8%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	21	16	- 23.8%	37	37	0.0%
Pending Sales	18	24	+ 33.3%	41	52	+ 26.8%
Closed Sales	19	25	+ 31.6%	39	44	+ 12.8%
Days on Market Until Sale	29	17	- 41.4%	23	19	- 17.4%
Median Sales Price*	\$152,000	\$259,900	+ 71.0%	\$155,500	\$240,000	+ 54.3%
Average Sales Price*	\$183,021	\$244,932	+ 33.8%	\$172,659	\$225,073	+ 30.4%
Percent of List Price Received*	98.1%	101.9%	+ 3.9%	98.6%	100.8%	+ 2.2%
Inventory of Homes for Sale	15	5	- 66.7%	—	—	—
Months Supply of Inventory	0.9	0.2	- 77.8%	—	—	—

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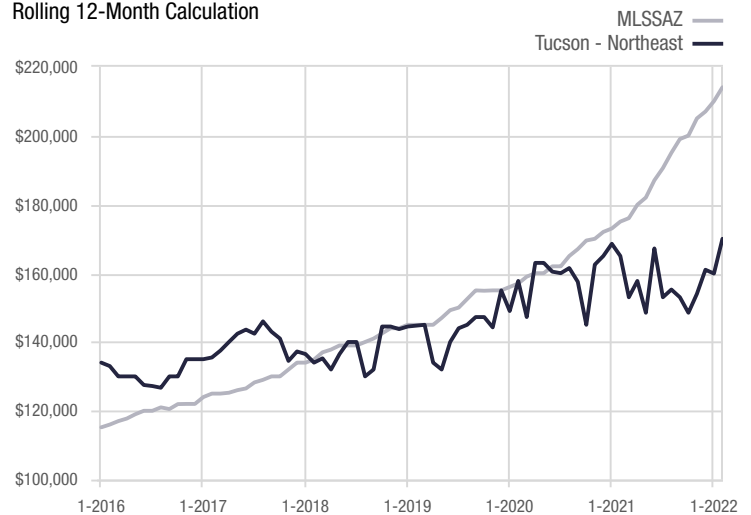
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Northwest

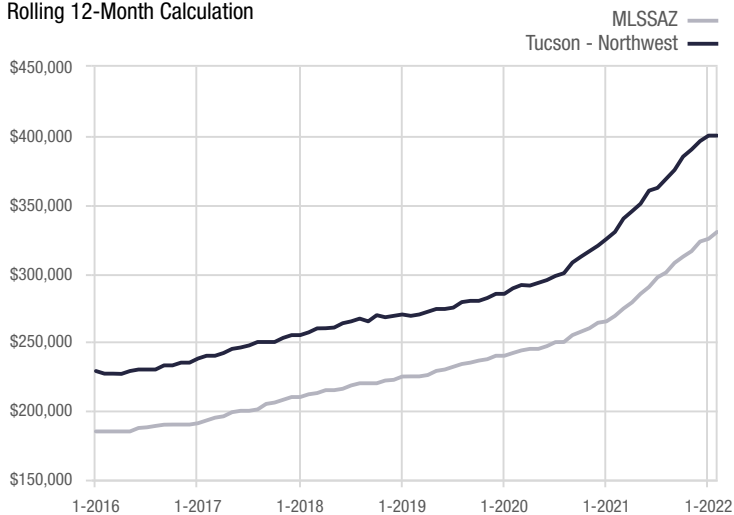
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	276	240	- 13.0%	518	507	- 2.1%
Pending Sales	260	277	+ 6.5%	544	542	- 0.4%
Closed Sales	224	220	- 1.8%	452	412	- 8.8%
Days on Market Until Sale	27	19	- 29.6%	28	20	- 28.6%
Median Sales Price*	\$375,950	\$430,500	+ 14.5%	\$361,674	\$415,000	+ 14.7%
Average Sales Price*	\$450,952	\$520,769	+ 15.5%	\$431,158	\$497,650	+ 15.4%
Percent of List Price Received*	99.7%	101.0%	+ 1.3%	99.6%	100.7%	+ 1.1%
Inventory of Homes for Sale	189	162	- 14.3%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	31	28	- 9.7%	51	45	- 11.8%
Pending Sales	28	29	+ 3.6%	57	45	- 21.1%
Closed Sales	25	20	- 20.0%	47	33	- 29.8%
Days on Market Until Sale	27	15	- 44.4%	32	13	- 59.4%
Median Sales Price*	\$254,000	\$360,000	+ 41.7%	\$249,000	\$312,500	+ 25.5%
Average Sales Price*	\$263,066	\$357,475	+ 35.9%	\$267,356	\$328,220	+ 22.8%
Percent of List Price Received*	99.5%	101.3%	+ 1.8%	99.0%	101.1%	+ 2.1%
Inventory of Homes for Sale	11	8	- 27.3%	—	—	—
Months Supply of Inventory	0.4	0.4	0.0%	—	—	—

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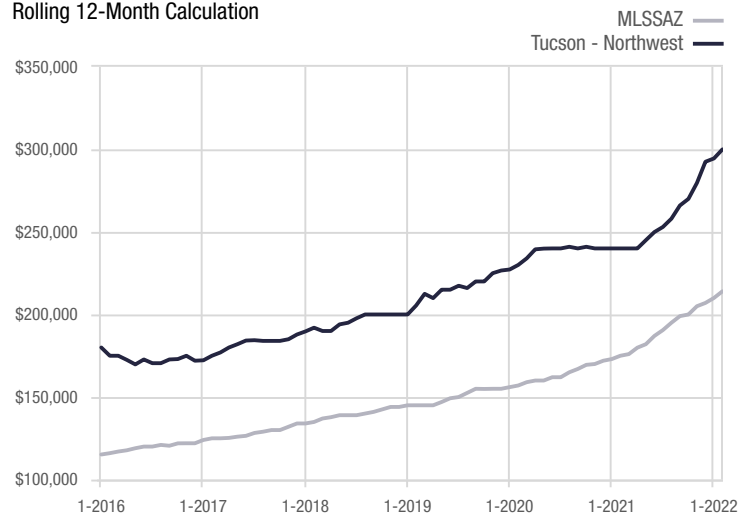
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Tucson - South

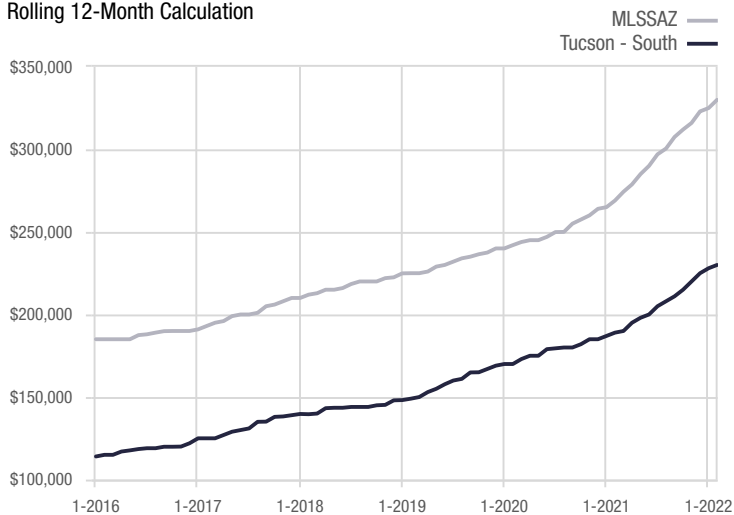
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	77	76	- 1.3%	148	149	+ 0.7%
Pending Sales	79	80	+ 1.3%	146	159	+ 8.9%
Closed Sales	75	55	- 26.7%	135	128	- 5.2%
Days on Market Until Sale	15	29	+ 93.3%	16	24	+ 50.0%
Median Sales Price*	\$206,000	\$250,000	+ 21.4%	\$205,000	\$254,000	+ 23.9%
Average Sales Price*	\$204,029	\$249,242	+ 22.2%	\$199,731	\$250,584	+ 25.5%
Percent of List Price Received*	100.5%	99.9%	- 0.6%	100.2%	99.8%	- 0.4%
Inventory of Homes for Sale	36	52	+ 44.4%	—	—	—
Months Supply of Inventory	0.5	0.7	+ 40.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	7	8	+ 14.3%	13	13	0.0%
Pending Sales	4	7	+ 75.0%	12	10	- 16.7%
Closed Sales	8	4	- 50.0%	16	6	- 62.5%
Days on Market Until Sale	7	21	+ 200.0%	10	26	+ 160.0%
Median Sales Price*	\$152,500	\$184,250	+ 20.8%	\$145,750	\$174,250	+ 19.6%
Average Sales Price*	\$150,613	\$189,625	+ 25.9%	\$146,181	\$177,083	+ 21.1%
Percent of List Price Received*	100.6%	95.2%	- 5.4%	100.5%	96.6%	- 3.9%
Inventory of Homes for Sale	9	4	- 55.6%	—	—	—
Months Supply of Inventory	1.8	0.7	- 61.1%	—	—	—

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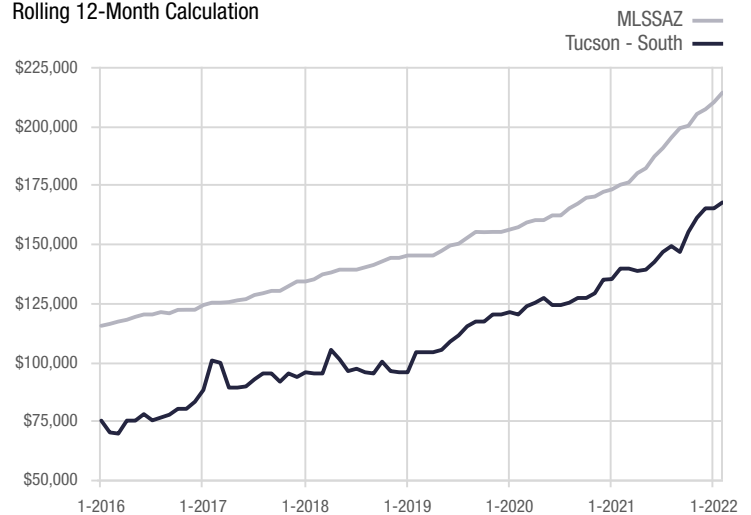
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southeast

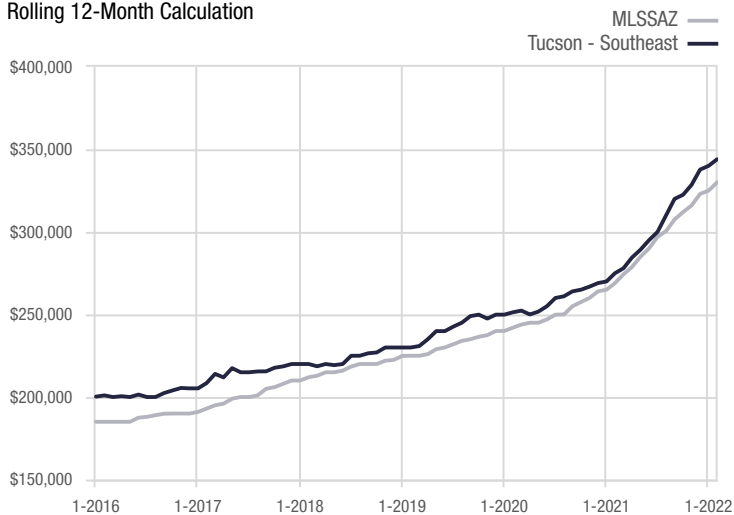
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	52	34	- 34.6%	93	70	- 24.7%
Pending Sales	53	37	- 30.2%	97	82	- 15.5%
Closed Sales	39	36	- 7.7%	77	71	- 7.8%
Days on Market Until Sale	22	30	+ 36.4%	18	25	+ 38.9%
Median Sales Price*	\$295,000	\$360,000	+ 22.0%	\$295,000	\$360,000	+ 22.0%
Average Sales Price*	\$340,929	\$394,290	+ 15.7%	\$326,859	\$385,919	+ 18.1%
Percent of List Price Received*	99.4%	100.2%	+ 0.8%	99.5%	100.3%	+ 0.8%
Inventory of Homes for Sale	27	30	+ 11.1%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	2	0	- 100.0%	3	1	- 66.7%
Pending Sales	1	0	- 100.0%	2	1	- 50.0%
Closed Sales	1	0	- 100.0%	1	2	+ 100.0%
Days on Market Until Sale	5	—	—	5	29	+ 480.0%
Median Sales Price*	\$235,000	—	—	\$235,000	\$275,500	+ 17.2%
Average Sales Price*	\$235,000	—	—	\$235,000	\$275,500	+ 17.2%
Percent of List Price Received*	100.0%	—	—	100.0%	105.9%	+ 5.9%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

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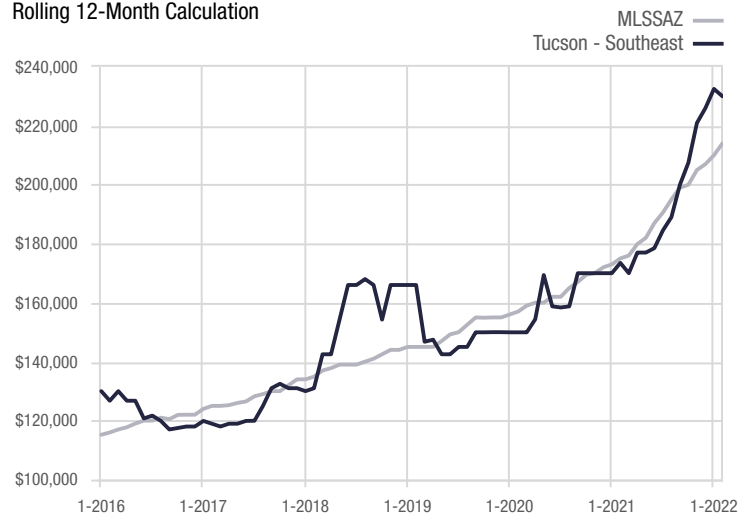
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southwest

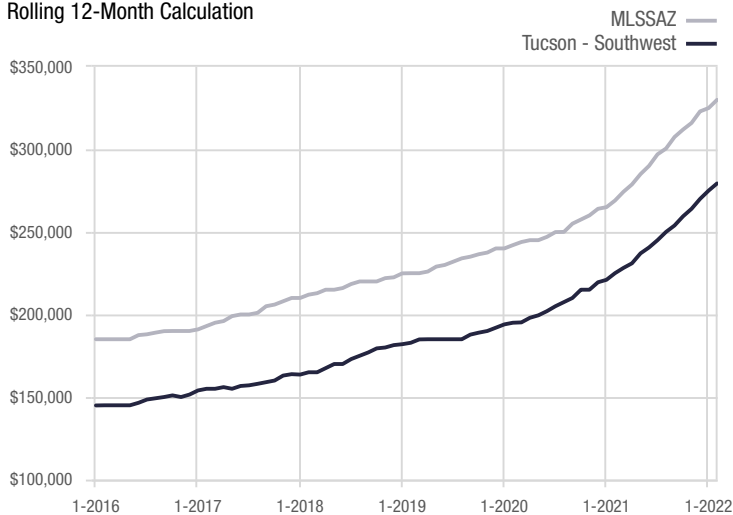
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	86	62	- 27.9%	139	134	- 3.6%
Pending Sales	95	87	- 8.4%	155	165	+ 6.5%
Closed Sales	54	42	- 22.2%	112	107	- 4.5%
Days on Market Until Sale	28	25	- 10.7%	24	23	- 4.2%
Median Sales Price*	\$251,350	\$295,000	+ 17.4%	\$238,000	\$292,500	+ 22.9%
Average Sales Price*	\$254,848	\$300,644	+ 18.0%	\$250,974	\$305,846	+ 21.9%
Percent of List Price Received*	100.8%	99.9%	- 0.9%	100.1%	100.0%	- 0.1%
Inventory of Homes for Sale	32	67	+ 109.4%	—	—	—
Months Supply of Inventory	0.4	0.9	+ 125.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1	2	+ 100.0%	4	5	+ 25.0%
Pending Sales	1	3	+ 200.0%	4	10	+ 150.0%
Closed Sales	1	5	+ 400.0%	2	9	+ 350.0%
Days on Market Until Sale	13	15	+ 15.4%	48	10	- 79.2%
Median Sales Price*	\$155,000	\$184,500	+ 19.0%	\$152,500	\$184,500	+ 21.0%
Average Sales Price*	\$155,000	\$169,900	+ 9.6%	\$152,500	\$174,483	+ 14.4%
Percent of List Price Received*	106.9%	98.1%	- 8.2%	99.8%	99.7%	- 0.1%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.3	0.2	- 33.3%	—	—	—

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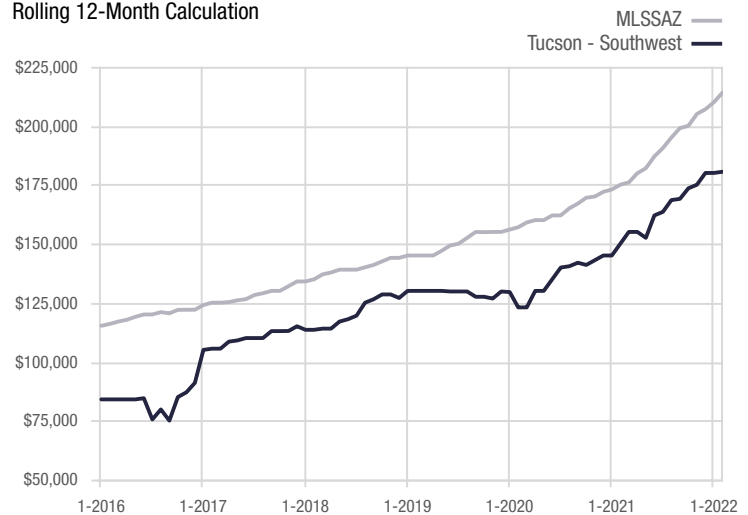
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Northwest

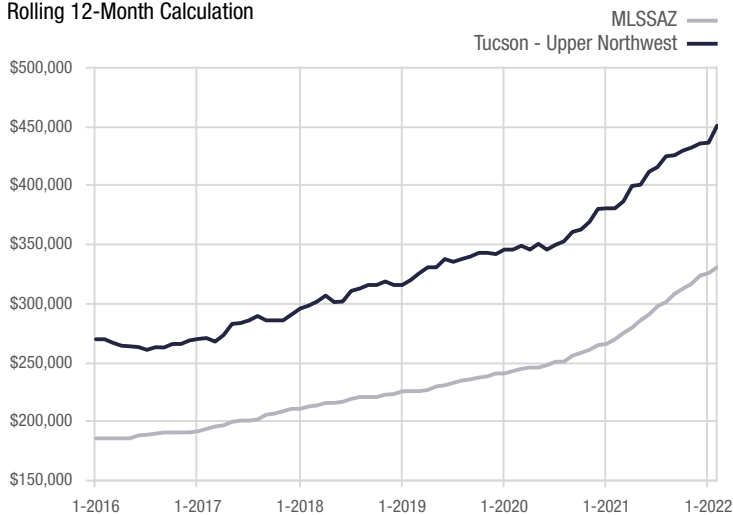
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	56	46	- 17.9%	117	109	- 6.8%
Pending Sales	72	70	- 2.8%	134	119	- 11.2%
Closed Sales	48	38	- 20.8%	92	78	- 15.2%
Days on Market Until Sale	47	27	- 42.6%	44	29	- 34.1%
Median Sales Price*	\$379,300	\$475,000	+ 25.2%	\$405,550	\$475,000	+ 17.1%
Average Sales Price*	\$405,535	\$497,543	+ 22.7%	\$427,327	\$520,330	+ 21.8%
Percent of List Price Received*	98.4%	99.7%	+ 1.3%	98.4%	99.1%	+ 0.7%
Inventory of Homes for Sale	44	26	- 40.9%	—	—	—
Months Supply of Inventory	0.9	0.5	- 44.4%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	8	4	- 50.0%	16	6	- 62.5%
Pending Sales	7	4	- 42.9%	12	6	- 50.0%
Closed Sales	3	2	- 33.3%	5	4	- 20.0%
Days on Market Until Sale	2	5	+ 150.0%	5	3	- 40.0%
Median Sales Price*	\$350,000	\$386,750	+ 10.5%	\$330,000	\$430,000	+ 30.3%
Average Sales Price*	\$325,833	\$386,750	+ 18.7%	\$322,500	\$418,375	+ 29.7%
Percent of List Price Received*	100.5%	99.4%	- 1.1%	100.0%	100.5%	+ 0.5%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	2.0	0.6	- 70.0%	—	—	—

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

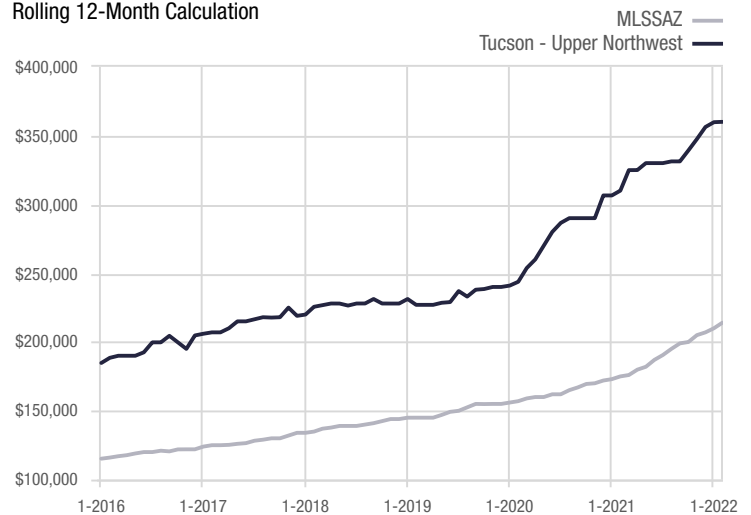
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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

Tucson - Upper Southeast

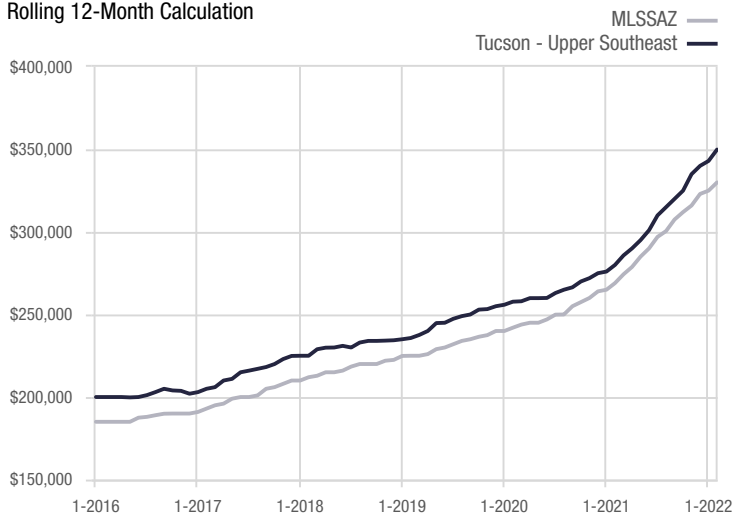
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	107	116	+ 8.4%	225	232	+ 3.1%
Pending Sales	120	133	+ 10.8%	232	261	+ 12.5%
Closed Sales	89	106	+ 19.1%	169	188	+ 11.2%
Days on Market Until Sale	27	25	- 7.4%	23	25	+ 8.7%
Median Sales Price*	\$295,000	\$370,000	+ 25.4%	\$295,000	\$363,896	+ 23.4%
Average Sales Price*	\$308,960	\$393,451	+ 27.3%	\$313,002	\$381,705	+ 21.9%
Percent of List Price Received*	100.3%	100.1%	- 0.2%	100.3%	100.3%	0.0%
Inventory of Homes for Sale	77	92	+ 19.5%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	2	—
Pending Sales	0	1	—	0	2	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	7	—	—	7	—
Median Sales Price*	—	\$275,000	—	—	\$275,000	—
Average Sales Price*	—	\$275,000	—	—	\$275,000	—
Percent of List Price Received*	—	98.2%	—	—	98.2%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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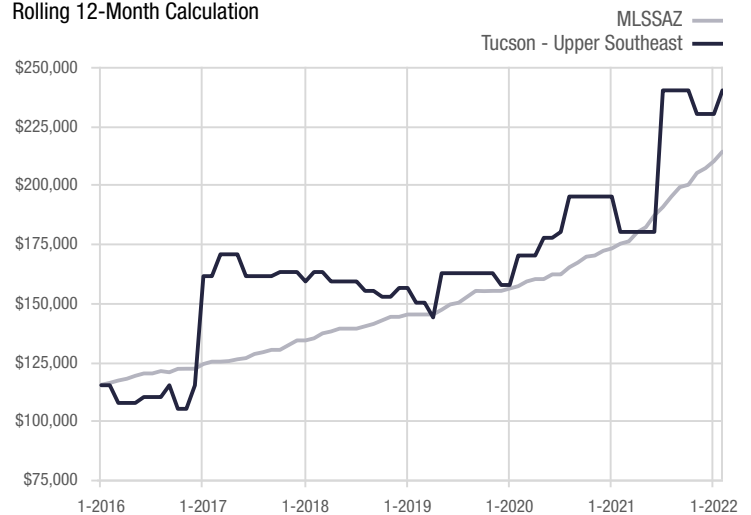
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - West

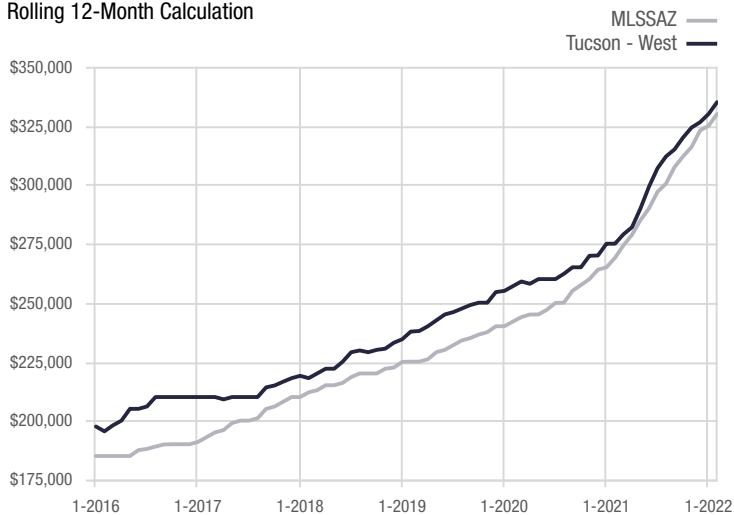
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	98	88	- 10.2%	182	177	- 2.7%
Pending Sales	90	106	+ 17.8%	164	194	+ 18.3%
Closed Sales	82	66	- 19.5%	166	139	- 16.3%
Days on Market Until Sale	16	25	+ 56.3%	18	25	+ 38.9%
Median Sales Price*	\$285,250	\$351,833	+ 23.3%	\$295,500	\$350,000	+ 18.4%
Average Sales Price*	\$319,796	\$419,857	+ 31.3%	\$346,382	\$402,619	+ 16.2%
Percent of List Price Received*	100.4%	101.4%	+ 1.0%	100.1%	100.3%	+ 0.2%
Inventory of Homes for Sale	58	44	- 24.1%	—	—	—
Months Supply of Inventory	0.6	0.5	- 16.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	17	11	- 35.3%	25	24	- 4.0%
Pending Sales	19	14	- 26.3%	28	29	+ 3.6%
Closed Sales	14	15	+ 7.1%	25	28	+ 12.0%
Days on Market Until Sale	14	13	- 7.1%	14	19	+ 35.7%
Median Sales Price*	\$157,500	\$200,000	+ 27.0%	\$146,000	\$197,500	+ 35.3%
Average Sales Price*	\$143,571	\$189,847	+ 32.2%	\$136,020	\$195,764	+ 43.9%
Percent of List Price Received*	98.3%	101.5%	+ 3.3%	99.0%	101.2%	+ 2.2%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	0.2	0.2	0.0%	—	—	—

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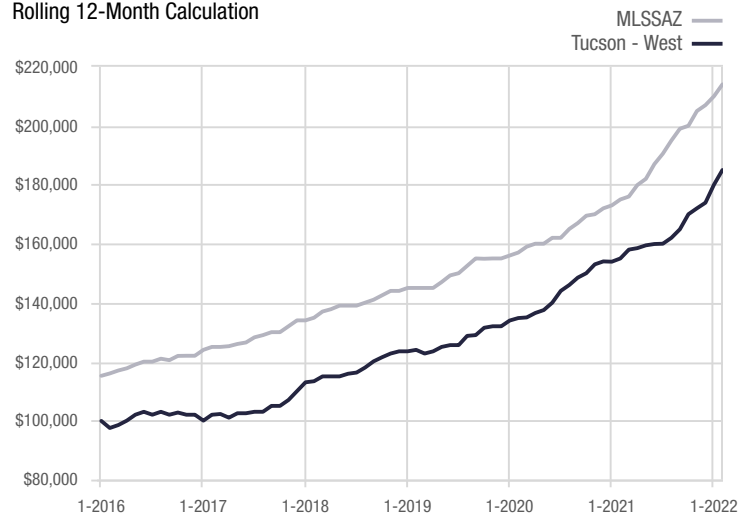
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Northeast

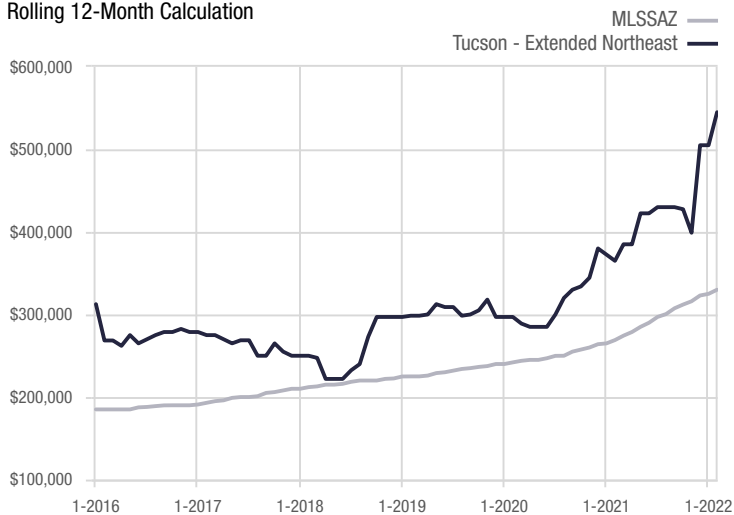
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1	1	0.0%	2	2	0.0%
Pending Sales	1	0	- 100.0%	2	1	- 50.0%
Closed Sales	1	1	0.0%	2	2	0.0%
Days on Market Until Sale	1	20	+ 1,900.0%	11	21	+ 90.9%
Median Sales Price*	\$310,000	\$815,000	+ 162.9%	\$300,000	\$845,000	+ 181.7%
Average Sales Price*	\$310,000	\$815,000	+ 162.9%	\$300,000	\$845,000	+ 181.7%
Percent of List Price Received*	103.3%	98.8%	- 4.4%	97.7%	99.4%	+ 1.7%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	2.6	0.8	- 69.2%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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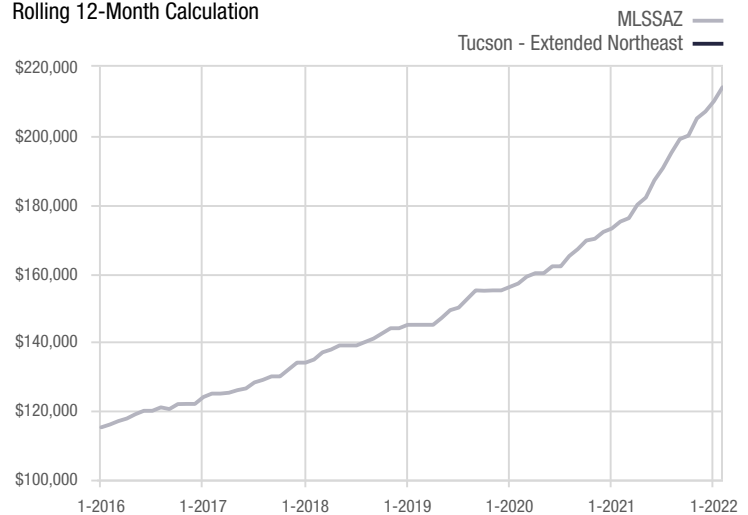
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Northwest

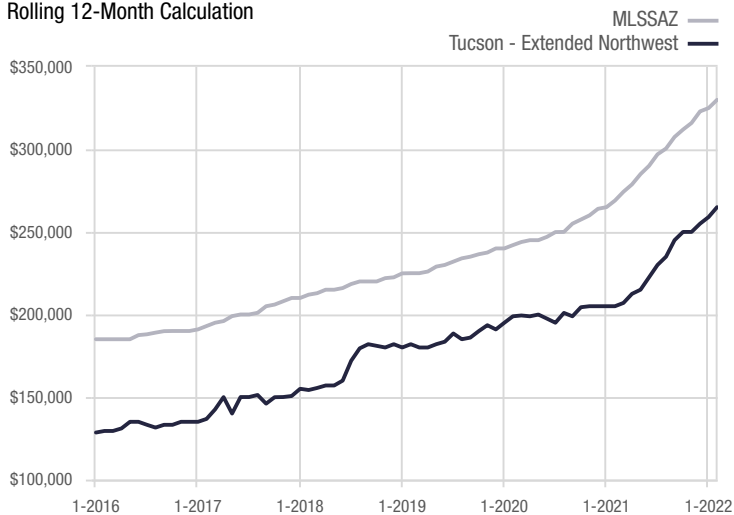
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	6	7	+ 16.7%	9	14	+ 55.6%
Pending Sales	4	7	+ 75.0%	6	13	+ 116.7%
Closed Sales	3	4	+ 33.3%	8	6	- 25.0%
Days on Market Until Sale	3	19	+ 533.3%	6	19	+ 216.7%
Median Sales Price*	\$226,000	\$307,500	+ 36.1%	\$216,500	\$297,500	+ 37.4%
Average Sales Price*	\$244,000	\$313,250	+ 28.4%	\$218,883	\$298,000	+ 36.1%
Percent of List Price Received*	100.4%	102.6%	+ 2.2%	101.4%	101.2%	- 0.2%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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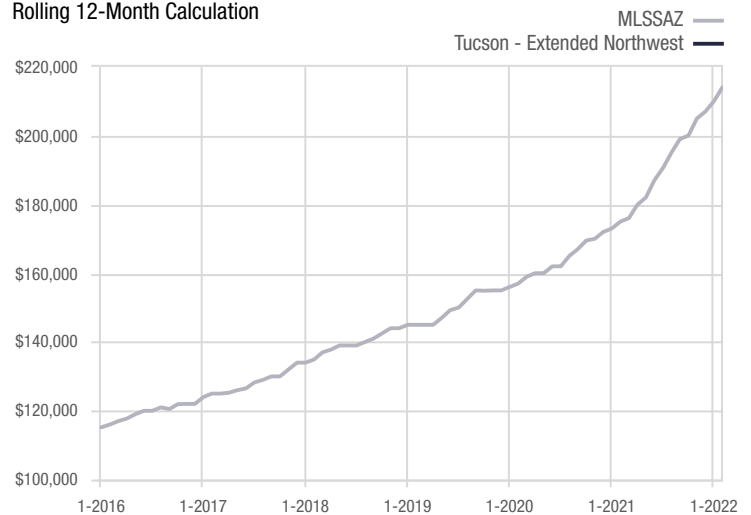
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended Southeast

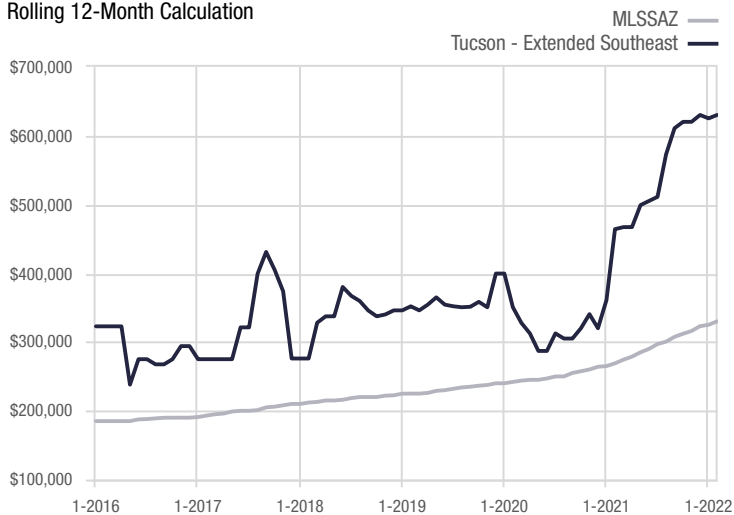
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	0	1	—	0	3	—
Pending Sales	2	1	- 50.0%	4	4	0.0%
Closed Sales	2	1	- 50.0%	3	3	0.0%
Days on Market Until Sale	56	5	- 91.1%	48	4	- 91.7%
Median Sales Price*	\$494,500	\$605,000	+ 22.3%	\$525,000	\$615,000	+ 17.1%
Average Sales Price*	\$494,500	\$605,000	+ 22.3%	\$609,667	\$656,667	+ 7.7%
Percent of List Price Received*	93.7%	104.3%	+ 11.3%	95.5%	99.8%	+ 4.5%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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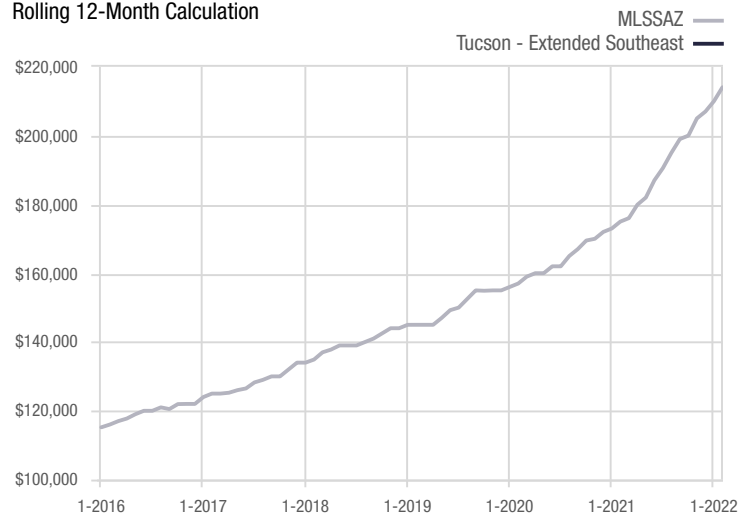
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Tucson - Extended Southwest

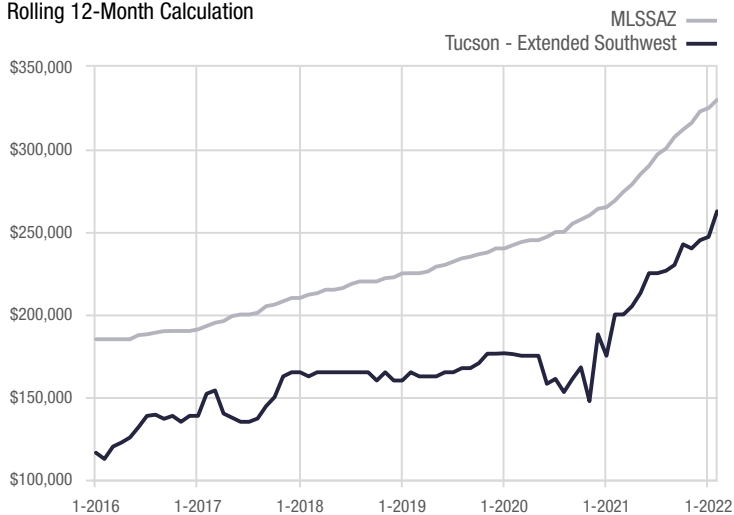
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	4	4	0.0%	7	4	- 42.9%
Pending Sales	3	1	- 66.7%	7	1	- 85.7%
Closed Sales	4	2	- 50.0%	5	2	- 60.0%
Days on Market Until Sale	94	12	- 87.2%	77	12	- 84.4%
Median Sales Price*	\$234,000	\$330,000	+ 41.0%	\$219,000	\$330,000	+ 50.7%
Average Sales Price*	\$246,875	\$330,000	+ 33.7%	\$232,500	\$330,000	+ 41.9%
Percent of List Price Received*	99.8%	98.6%	- 1.2%	99.8%	98.6%	- 1.2%
Inventory of Homes for Sale	4	6	+ 50.0%	—	—	—
Months Supply of Inventory	1.5	2.3	+ 53.3%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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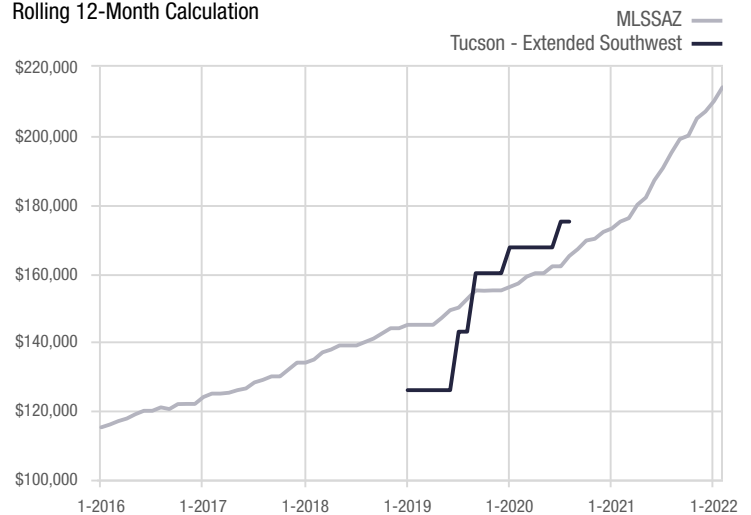
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended West

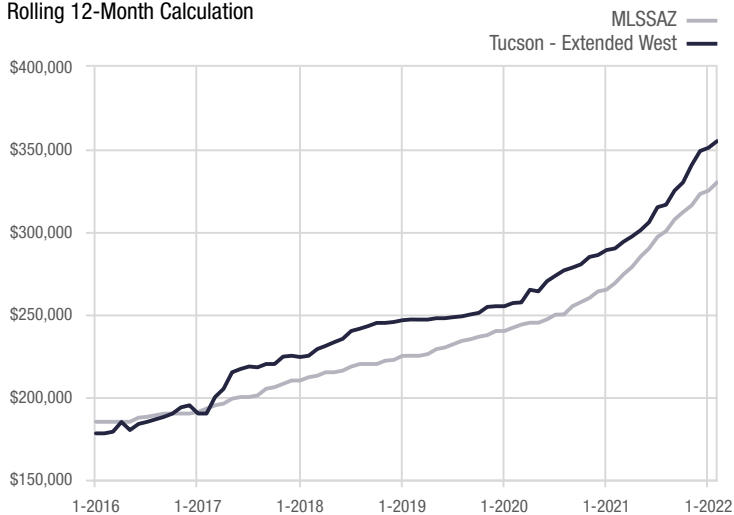
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	39	64	+ 64.1%	73	118	+ 61.6%
Pending Sales	34	59	+ 73.5%	70	139	+ 98.6%
Closed Sales	29	36	+ 24.1%	62	72	+ 16.1%
Days on Market Until Sale	26	35	+ 34.6%	29	33	+ 13.8%
Median Sales Price*	\$338,335	\$373,490	+ 10.4%	\$320,315	\$371,490	+ 16.0%
Average Sales Price*	\$325,893	\$383,392	+ 17.6%	\$326,122	\$376,933	+ 15.6%
Percent of List Price Received*	100.0%	99.9%	- 0.1%	99.6%	99.6%	0.0%
Inventory of Homes for Sale	25	64	+ 156.0%	—	—	—
Months Supply of Inventory	0.6	1.3	+ 116.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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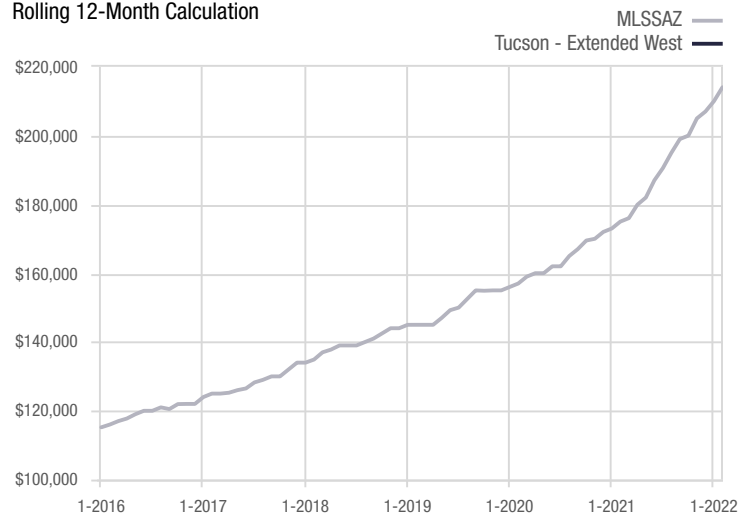
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Tucson - Pima East

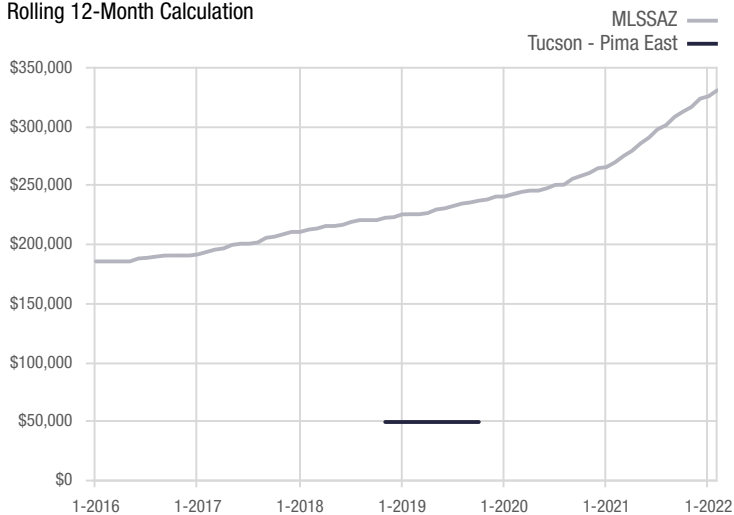
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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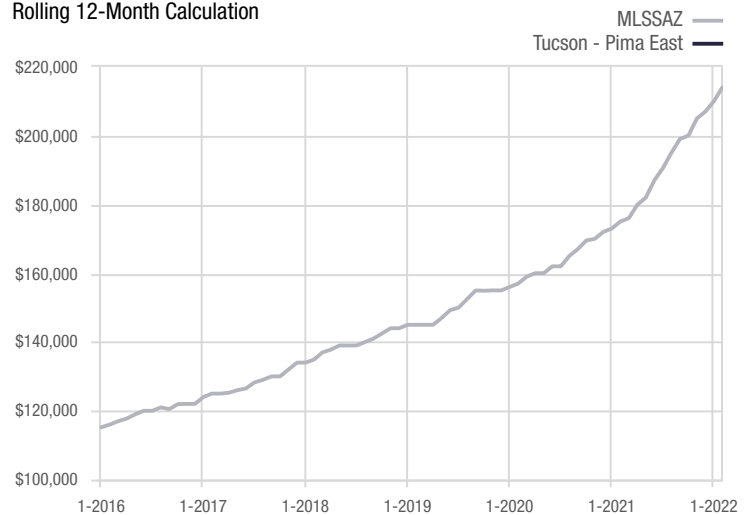
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima Northwest

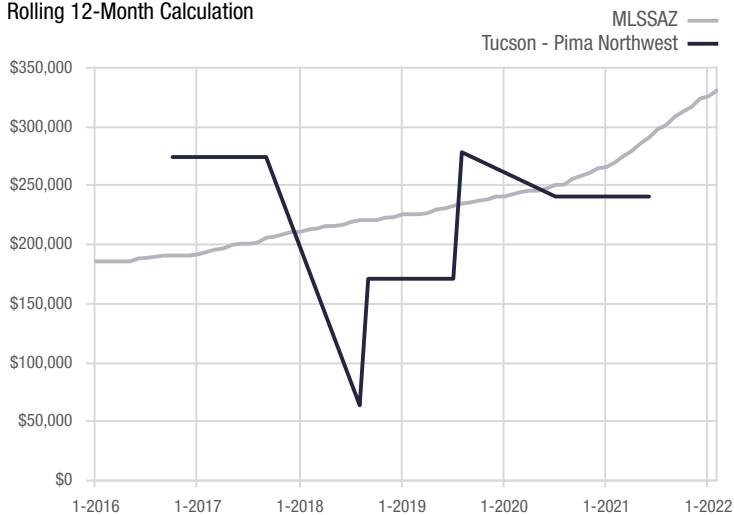
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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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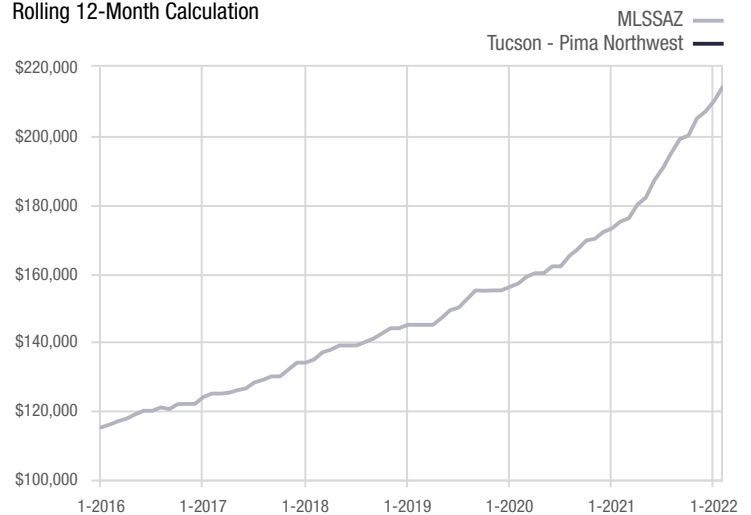
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Tucson - Pima Southwest

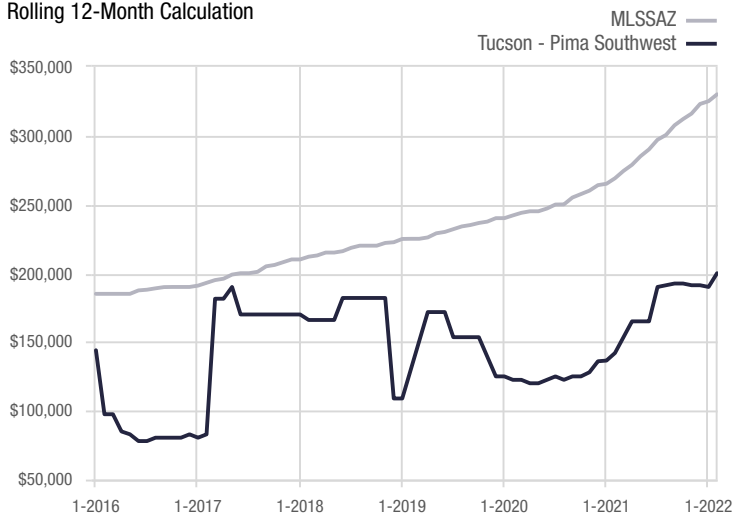
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	0	2	—	2	3	+ 50.0%
Pending Sales	1	5	+ 400.0%	4	7	+ 75.0%
Closed Sales	2	1	- 50.0%	4	2	- 50.0%
Days on Market Until Sale	436	4	- 99.1%	282	13	- 95.4%
Median Sales Price*	\$166,250	\$210,000	+ 26.3%	\$166,250	\$130,750	- 21.4%
Average Sales Price*	\$166,250	\$210,000	+ 26.3%	\$180,875	\$130,750	- 27.7%
Percent of List Price Received*	78.0%	95.5%	+ 22.4%	88.2%	92.9%	+ 5.3%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	4.6	2.9	- 37.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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.

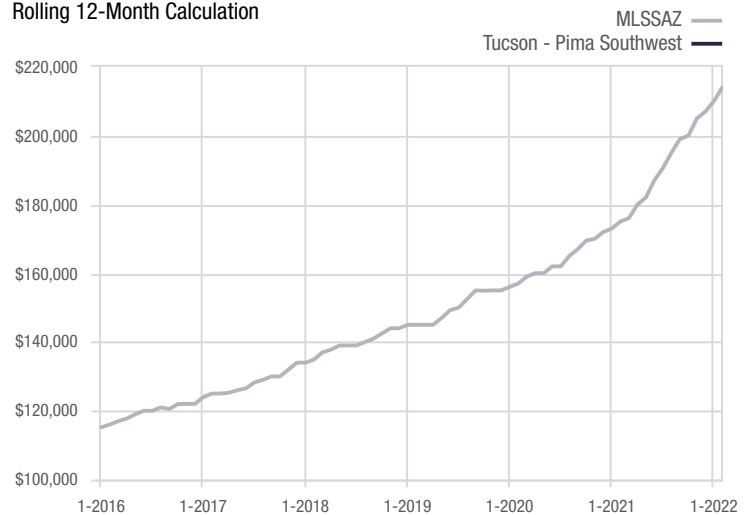
Median Sales Price - Single-Family

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 – February 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

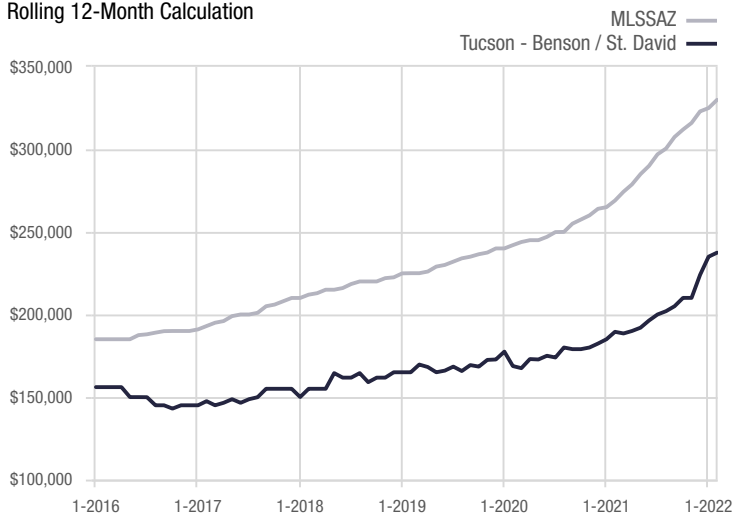
Single Family Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	22	7	- 68.2%	37	28	- 24.3%
Pending Sales	8	16	+ 100.0%	20	26	+ 30.0%
Closed Sales	11	9	- 18.2%	23	16	- 30.4%
Days on Market Until Sale	25	26	+ 4.0%	25	39	+ 56.0%
Median Sales Price*	\$210,000	\$190,000	- 9.5%	\$197,700	\$248,750	+ 25.8%
Average Sales Price*	\$235,891	\$263,222	+ 11.6%	\$201,991	\$268,931	+ 33.1%
Percent of List Price Received*	98.6%	93.4%	- 5.3%	99.1%	95.5%	- 3.6%
Inventory of Homes for Sale	40	24	- 40.0%	—	—	—
Months Supply of Inventory	3.6	1.9	- 47.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% 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.

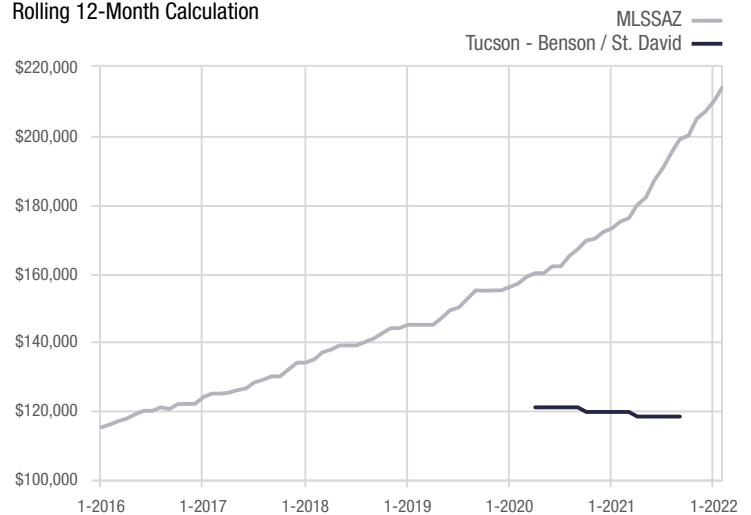
Median Sales Price - Single-Family

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.