

Monthly Indicators



March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings decreased 11.7 percent for Single Family and 8.3 percent for Townhouse/Condo. Pending Sales increased 0.6 percent for Single Family and 2.6 percent for Townhouse/Condo. Inventory decreased 6.3 percent for Single Family and 36.2 percent for Townhouse/Condo.

Median Sales Price increased 18.0 percent to \$371,570 for Single Family and 31.5 percent to \$249,900 for Townhouse/Condo. Days on Market increased 10.0 percent for Single Family but decreased 12.5 percent for Townhouse/Condo. Months Supply of Inventory remained flat for Single Family but decreased 28.6 percent for Townhouse/Condo properties.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Quick Facts

- 8.2%

Change in
Closed Sales
All Properties

+ 18.6%

Change in
Median Sales Price
All Properties

- 10.4%

Change in
Homes for Sale
All Properties

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

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,553	1,371	- 11.7%	4,123	3,847	- 6.7%
Pending Sales		1,439	1,448	+ 0.6%	3,998	4,007	+ 0.2%
Closed Sales		1,415	1,296	- 8.4%	3,487	3,403	- 2.4%
Days on Market Until Sale		20	22	+ 10.0%	23	24	+ 4.3%
Median Sales Price		\$315,000	\$371,570	+ 18.0%	\$300,000	\$356,750	+ 18.9%
Average Sales Price		\$396,378	\$458,183	+ 15.6%	\$378,243	\$441,388	+ 16.7%
Percent of List Price Received		100.7%	101.2%	+ 0.5%	100.1%	100.5%	+ 0.4%
Housing Affordability Index		122	105	- 13.9%	128	110	- 14.1%
Inventory of Homes for Sale		927	869	- 6.3%	—	—	—
Months Supply of Inventory		0.7	0.7	0.0%	—	—	—

Townhouse/Condo Market Overview

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



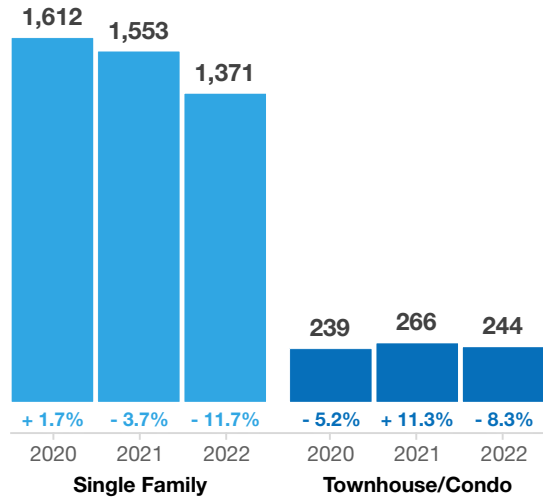
Key Metrics	Historical Sparkbars	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		266	244	- 8.3%	673	662	- 1.6%
Pending Sales		234	240	+ 2.6%	654	679	+ 3.8%
Closed Sales		237	221	- 6.8%	582	591	+ 1.5%
Days on Market Until Sale		16	14	- 12.5%	21	17	- 19.0%
Median Sales Price		\$190,000	\$249,900	+ 31.5%	\$191,500	\$236,000	+ 23.2%
Average Sales Price		\$214,982	\$284,239	+ 32.2%	\$213,607	\$265,762	+ 24.4%
Percent of List Price Received		100.8%	101.8%	+ 1.0%	100.0%	101.0%	+ 1.0%
Housing Affordability Index		202	157	- 22.3%	201	166	- 17.4%
Inventory of Homes for Sale		149	95	- 36.2%	—	—	—
Months Supply of Inventory		0.7	0.5	- 28.6%	—	—	—

New Listings

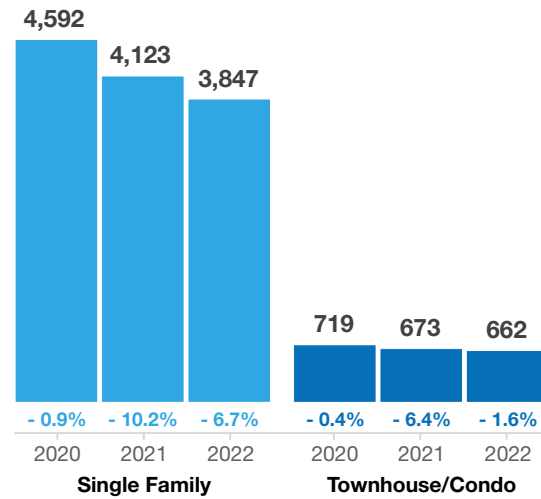
A count of the properties that have been newly listed on the market in a given month.



March

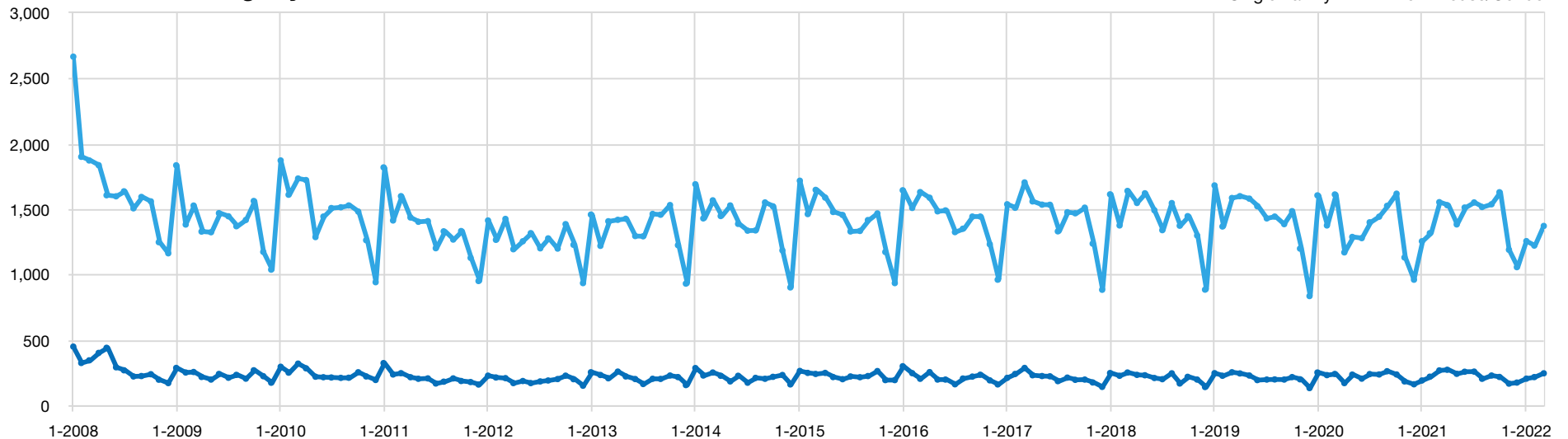


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,255	+ 0.1%	203	+ 7.4%
2-2022	1,221	- 7.2%	215	- 1.4%
3-2022	1,371	- 11.7%	244	- 8.3%
12-Month Avg	1,396	+ 5.1%	222	+ 2.8%

Historical New Listings by Month

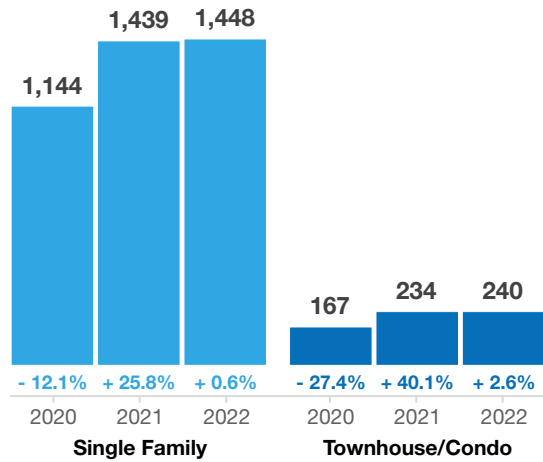


Pending Sales

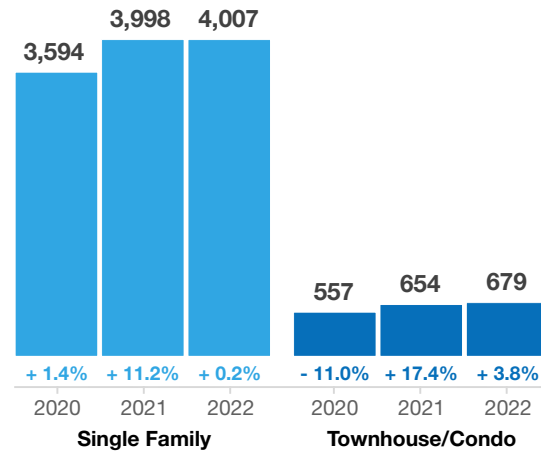
A count of the properties on which offers have been accepted in a given month.



March

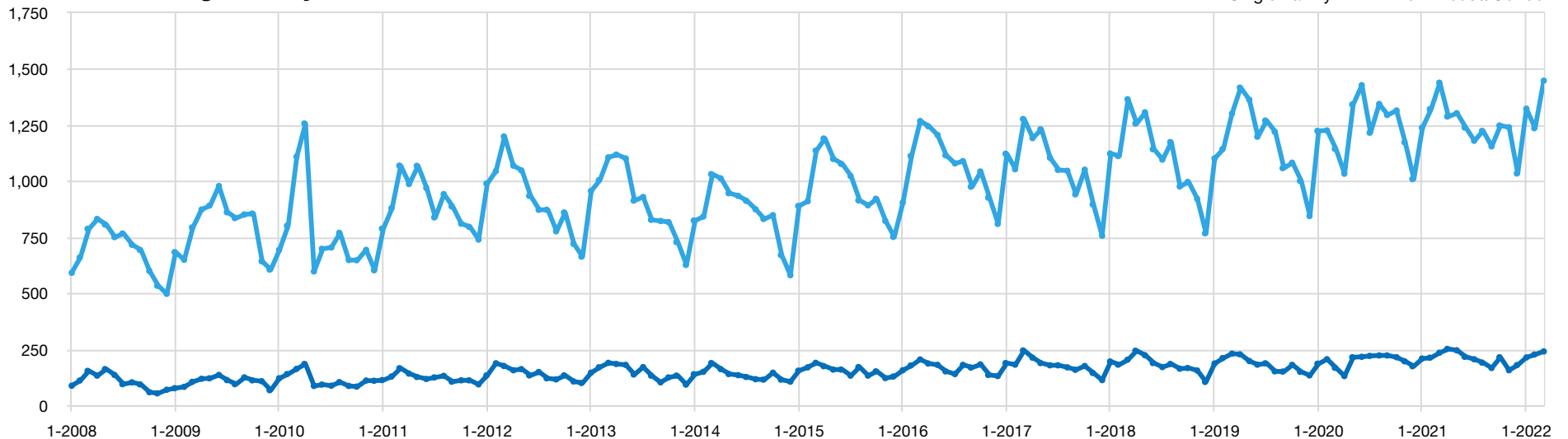


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	1,288	+ 24.7%	251	+ 93.1%
5-2021	1,303	- 2.9%	245	+ 14.5%
6-2021	1,239	- 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	1,240	+ 5.7%	156	- 20.4%
12-2021	1,034	+ 2.5%	179	+ 2.9%
1-2022	1,323	+ 6.9%	213	+ 2.4%
2-2022	1,236	- 6.4%	226	+ 6.6%
3-2022	1,448	+ 0.6%	240	+ 2.6%
12-Month Avg	1,243	- 1.6%	208	+ 1.5%

Historical Pending Sales by Month

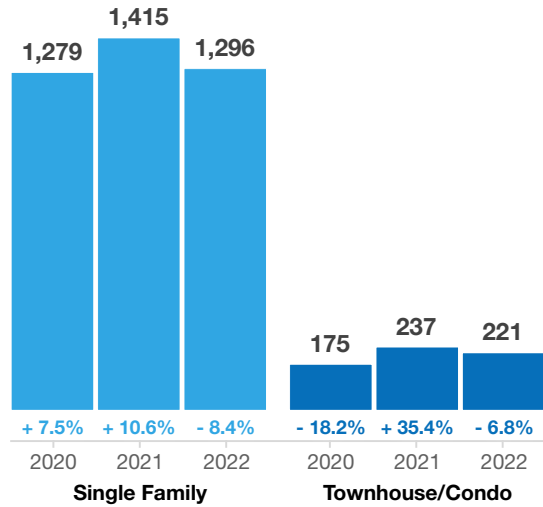


Closed Sales

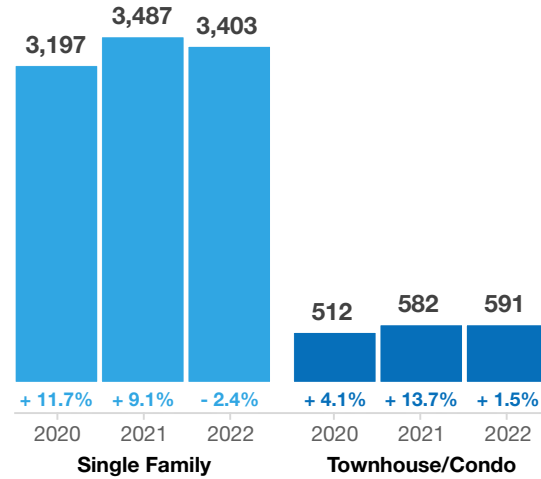
A count of the actual sales that closed in a given month.



March

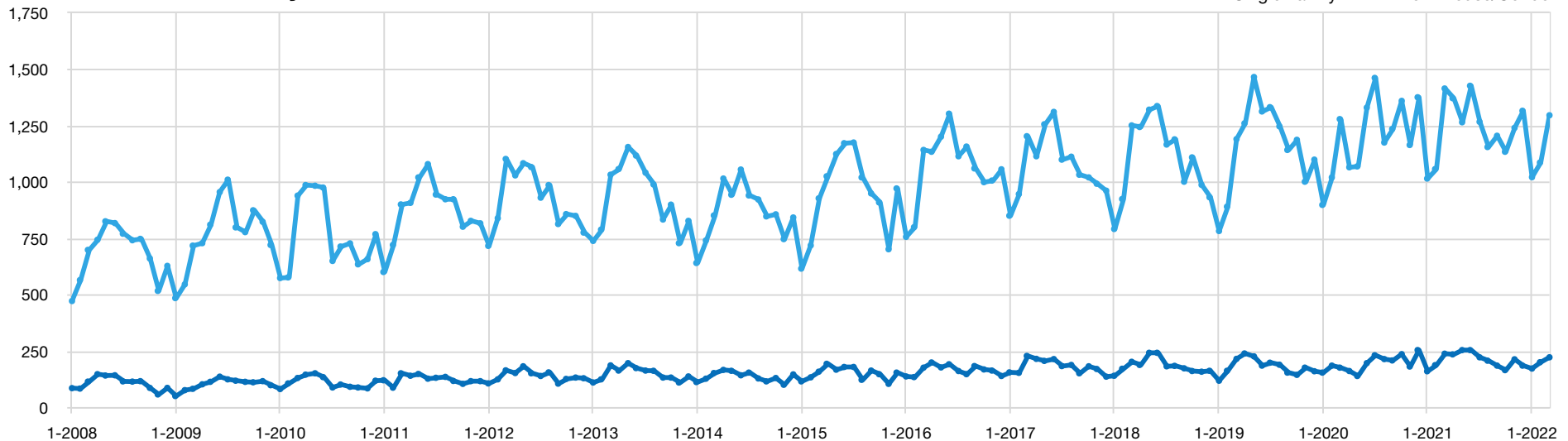


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	1,372	+ 28.8%	234	+ 46.3%
5-2021	1,265	+ 18.3%	253	+ 83.3%
6-2021	1,427	+ 7.3%	253	+ 29.7%
7-2021	1,267	- 13.3%	221	- 3.9%
8-2021	1,155	- 1.7%	206	- 3.3%
9-2021	1,205	- 2.4%	184	- 11.1%
10-2021	1,134	- 16.6%	164	- 30.2%
11-2021	1,240	+ 6.5%	212	+ 17.8%
12-2021	1,316	- 4.4%	184	- 27.3%
1-2022	1,021	+ 0.6%	171	+ 7.5%
2-2022	1,086	+ 2.7%	199	+ 7.0%
3-2022	1,296	- 8.4%	221	- 6.8%
12-Month Avg	1,232	+ 0.4%	209	+ 5.0%

Historical Closed Sales by Month

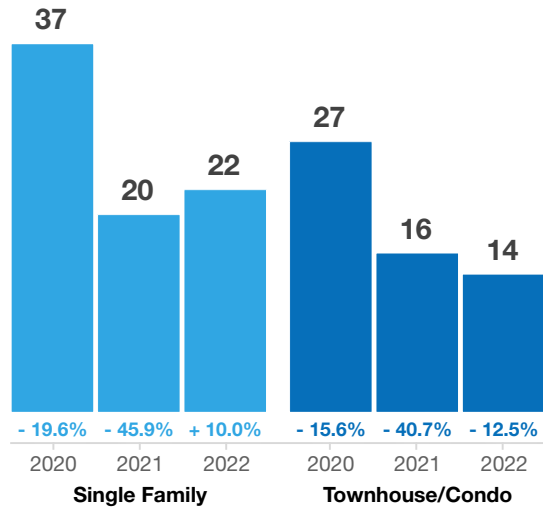


Days on Market Until Sale

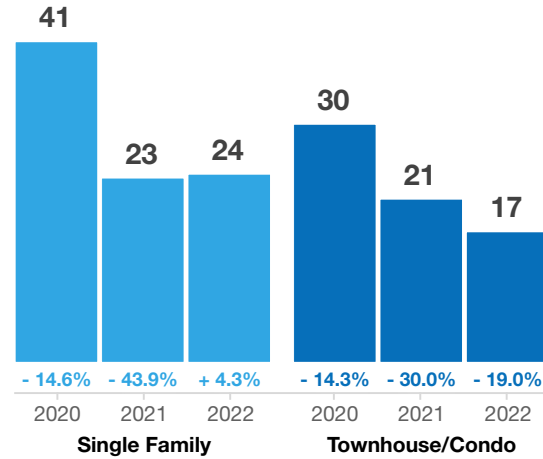
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	16	-48.4%	12	-45.5%
5-2021	13	-56.7%	10	-63.0%
6-2021	12	-67.6%	9	-69.0%
7-2021	12	-65.7%	12	-61.3%
8-2021	12	-58.6%	10	-61.5%
9-2021	14	-41.7%	12	-47.8%
10-2021	17	-10.5%	15	-28.6%
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%
3-2022	22	+10.0%	14	-12.5%
12-Month Avg*	18	-34.0%	14	-41.5%

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

Historical Days on Market Until Sale by Month

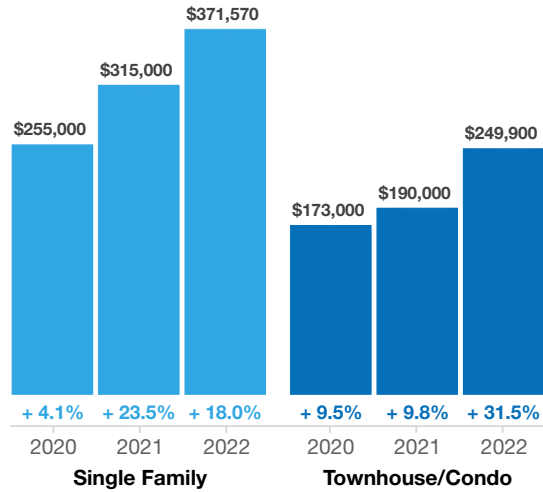


Median Sales Price

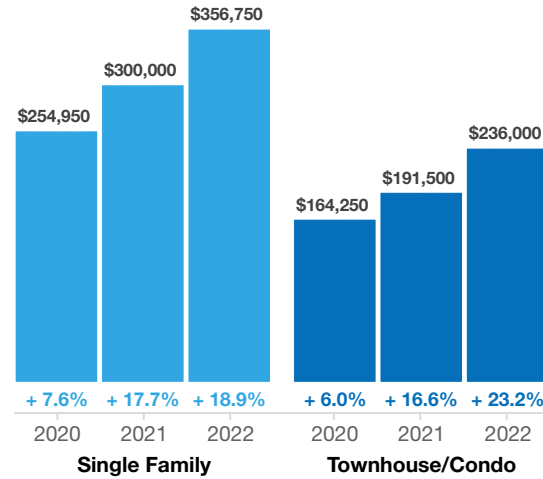
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



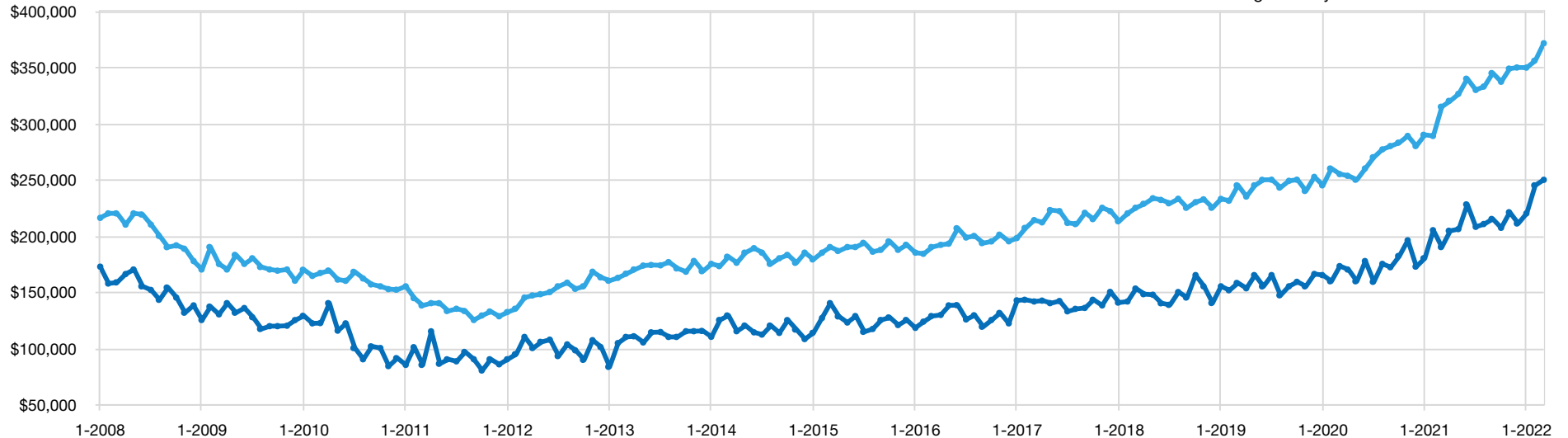
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	\$320,250	+ 26.3%	\$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	\$333,000	+ 20.2%	\$210,500	+ 20.3%
9-2021	\$345,000	+ 23.2%	\$215,000	+ 25.0%
10-2021	\$337,300	+ 19.2%	\$207,150	+ 13.8%
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	\$356,000	+ 23.2%	\$245,000	+ 19.5%
3-2022	\$371,570	+ 18.0%	\$249,900	+ 31.5%
12-Month Avg*	\$344,900	+ 24.1%	\$220,000	+ 24.6%

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

Historical Median Sales Price by Month

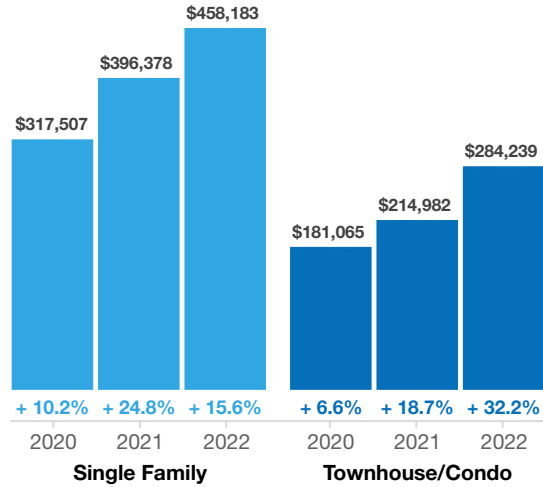


Average Sales Price

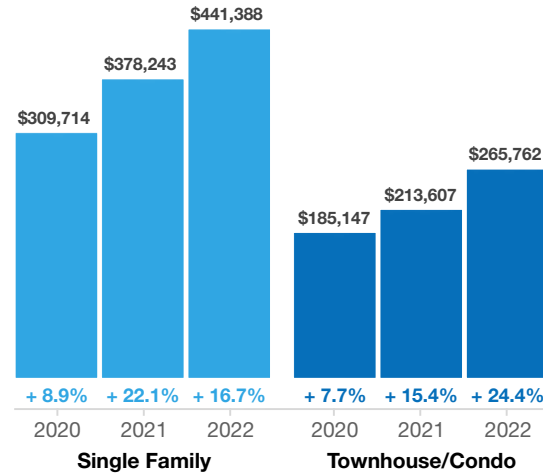
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



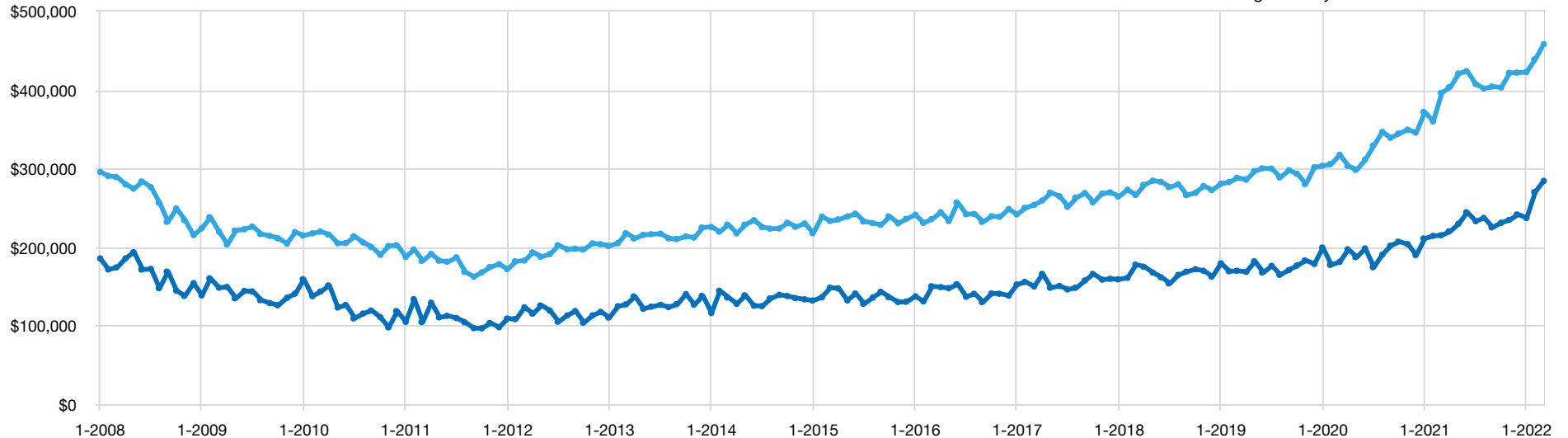
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	\$403,333	+ 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	+ 23.9%	\$232,957	+ 33.6%
8-2021	\$401,801	+ 16.0%	\$237,035	+ 24.6%
9-2021	\$404,319	+ 19.2%	\$225,117	+ 11.6%
10-2021	\$403,101	+ 17.0%	\$230,893	+ 11.6%
11-2021	\$421,707	+ 20.7%	\$234,468	+ 15.1%
12-2021	\$422,012	+ 22.1%	\$241,487	+ 27.3%
1-2022	\$422,797	+ 13.7%	\$237,015	+ 12.4%
2-2022	\$438,824	+ 21.9%	\$269,945	+ 26.0%
3-2022	\$458,183	+ 15.6%	\$284,239	+ 32.2%
12-Month Avg*	\$419,082	+ 22.6%	\$240,676	+ 21.0%

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

Historical Average Sales Price by Month

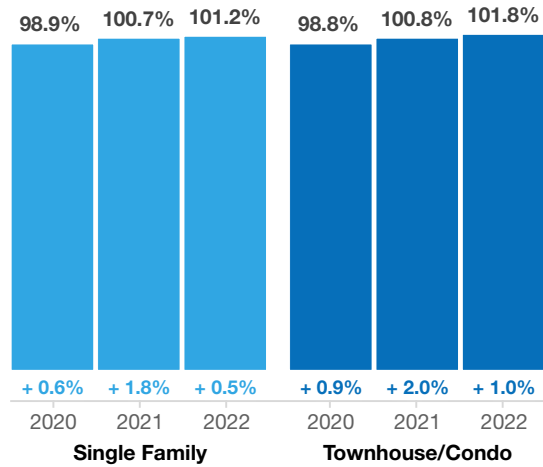


Percent of List Price Received

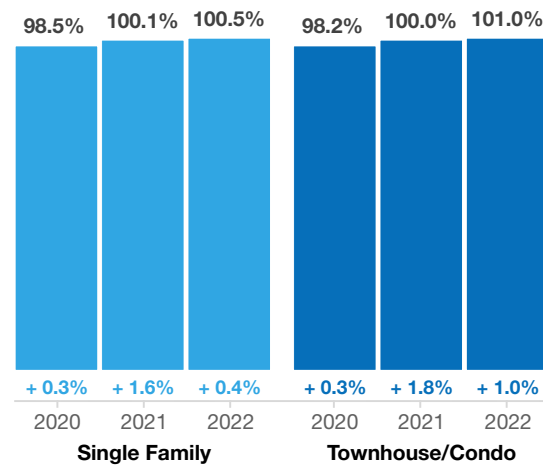
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



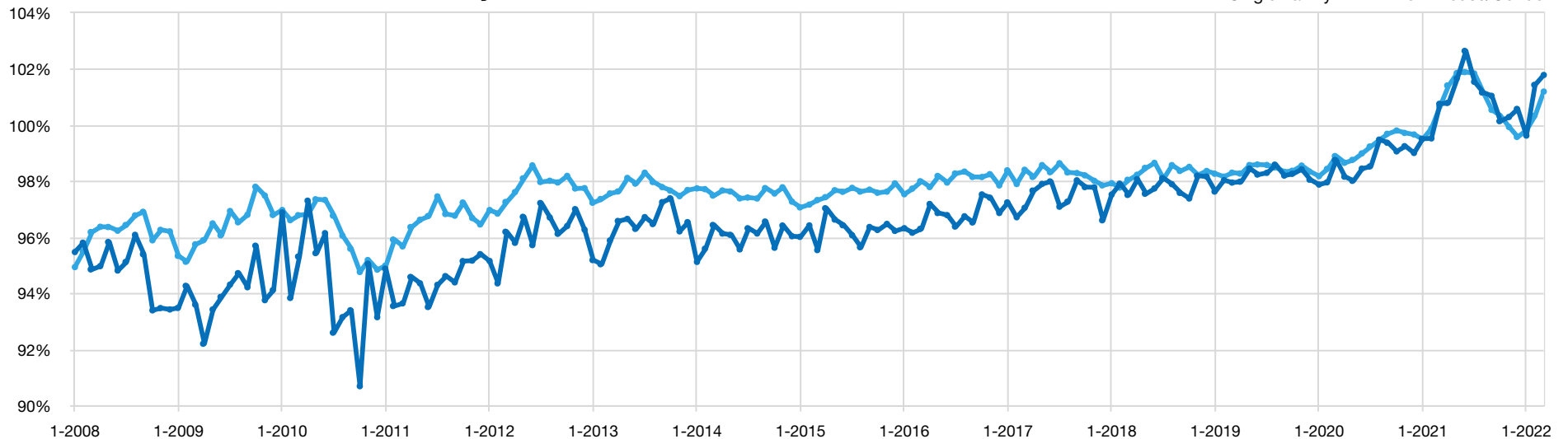
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
3-2022	101.2%	+ 0.5%	101.8%	+ 1.0%
12-Month Avg*	100.9%	+ 1.3%	101.1%	+ 2.0%

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

Historical Percent of List Price Received by Month

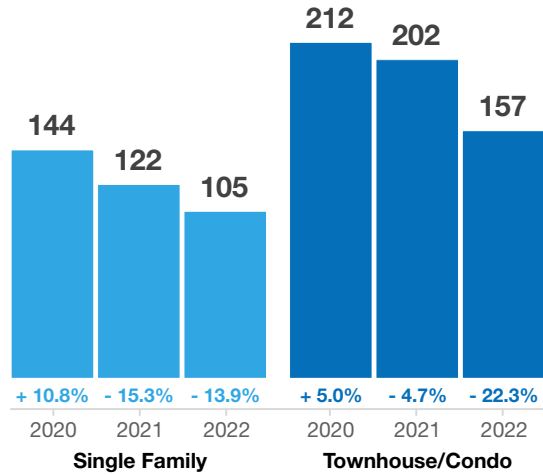


Housing Affordability Index

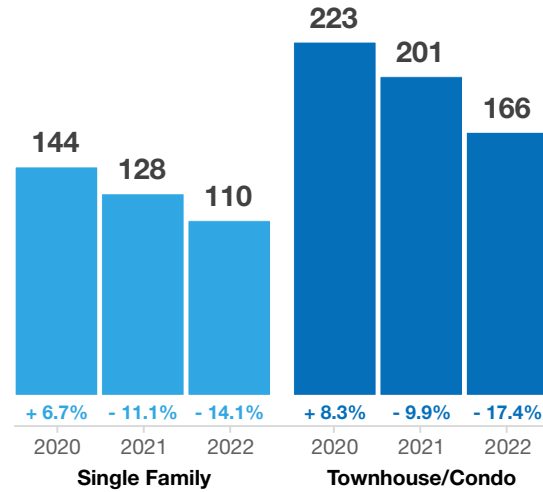
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

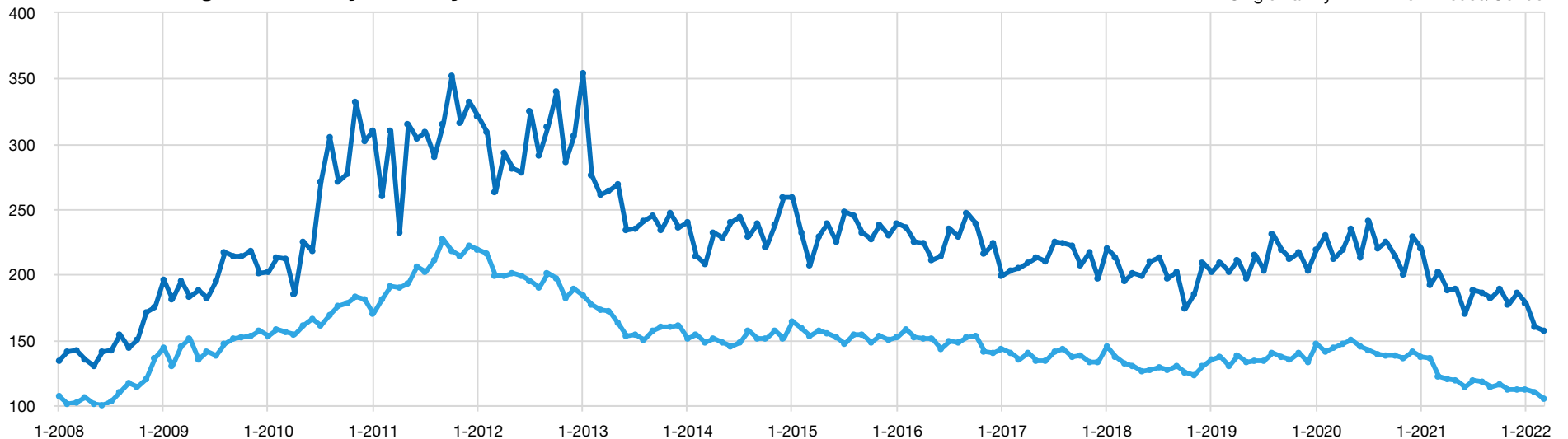


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	189	-11.7%
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%	160	-16.7%
3-2022	105	-13.9%	157	-22.3%
12-Month Avg	114	-18.0%	179	-17.9%

Historical Housing Affordability Index by Month

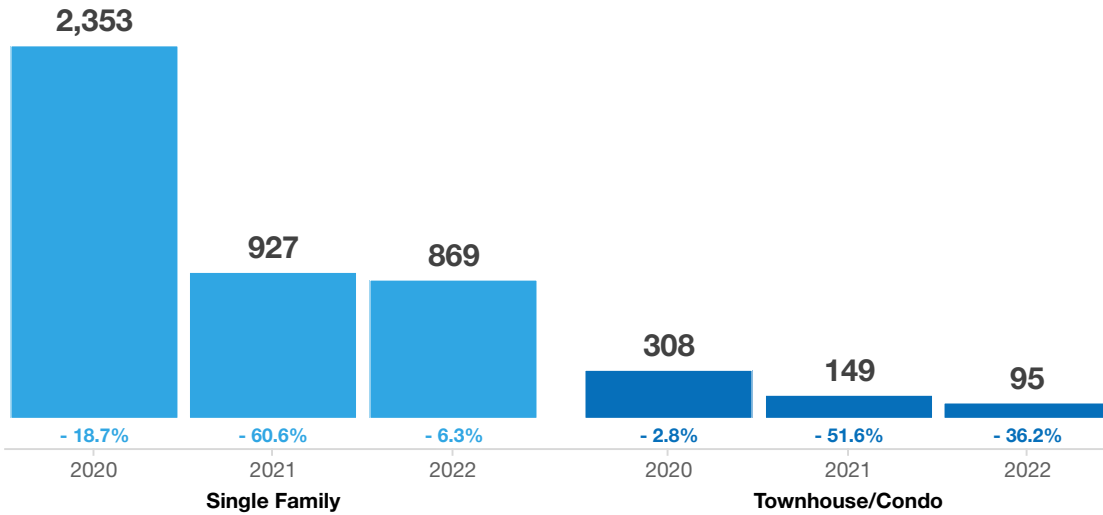


Inventory of Homes for Sale

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

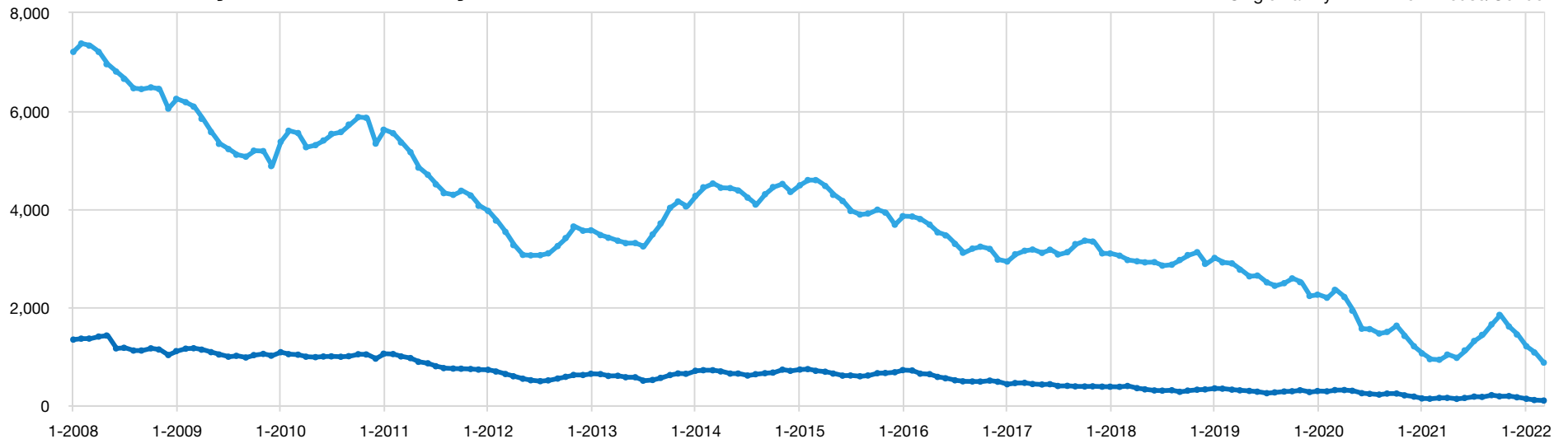


March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	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	1,648	+ 10.2%	205	- 13.5%
10-2021	1,842	+ 13.6%	181	- 23.9%
11-2021	1,605	+ 13.6%	186	- 7.5%
12-2021	1,442	+ 20.0%	162	- 7.4%
1-2022	1,202	+ 13.7%	131	- 5.1%
2-2022	1,076	+ 14.6%	105	- 20.5%
3-2022	869	- 6.3%	95	- 36.2%
12-Month Avg	1,295	- 10.5%	153	- 28.5%

Historical Inventory of Homes for Sale by Month

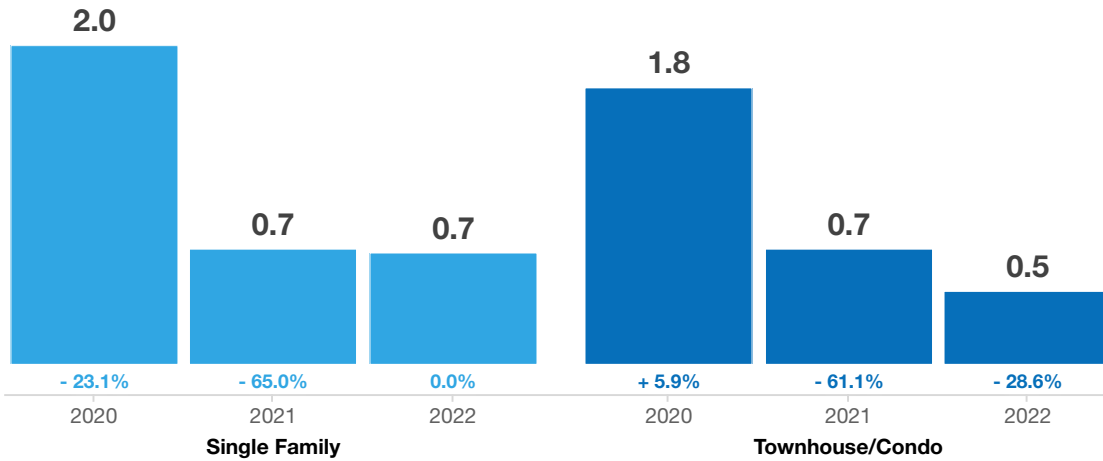


Months Supply of Inventory

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



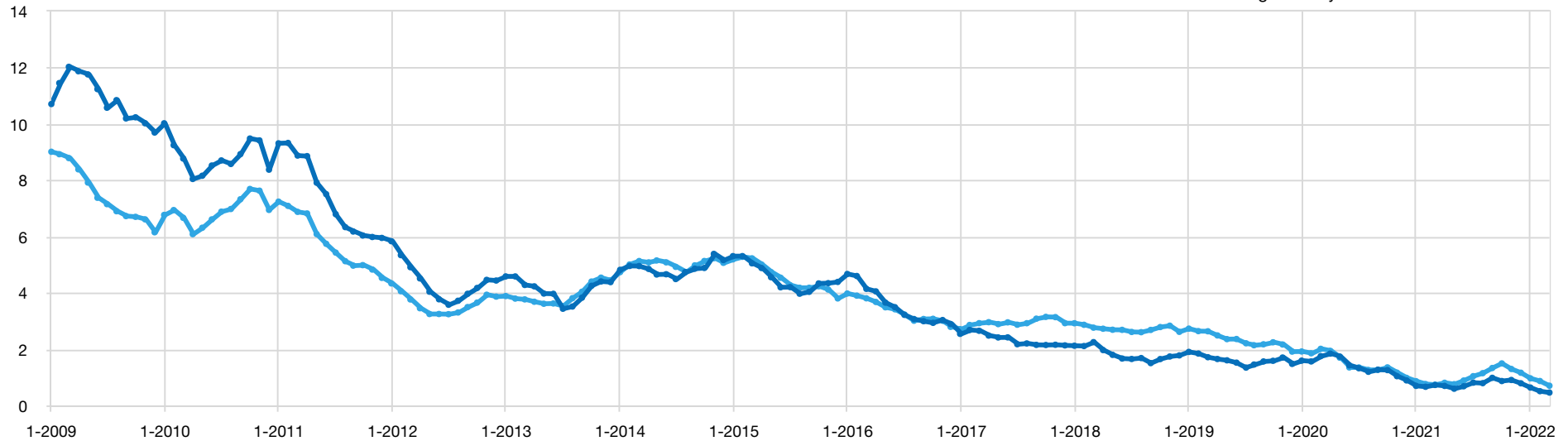
March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	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	1.0	+ 11.1%	0.6	- 14.3%
2-2022	0.9	+ 12.5%	0.5	- 28.6%
3-2022	0.7	0.0%	0.5	- 28.6%
12-Month Avg*	1.0	- 15.5%	0.7	- 38.1%

* Months Supply for all properties from April 2021 through March 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	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,819	1,615	- 11.2%	4,796	4,509	- 6.0%
Pending Sales		1,673	1,688	+ 0.9%	4,652	4,686	+ 0.7%
Closed Sales		1,652	1,517	- 8.2%	4,069	3,994	- 1.8%
Days on Market Until Sale		20	21	+ 5.0%	23	23	0.0%
Median Sales Price		\$295,000	\$349,900	+ 18.6%	\$282,900	\$343,600	+ 21.5%
Average Sales Price		\$370,355	\$432,842	+ 16.9%	\$354,695	\$415,400	+ 17.1%
Percent of List Price Received		100.7%	101.3%	+ 0.6%	100.1%	100.6%	+ 0.5%
Housing Affordability Index		130	112	- 13.8%	136	114	- 16.2%
Inventory of Homes for Sale		1,076	964	- 10.4%	—	—	—
Months Supply of Inventory		0.7	0.7	0.0%	—	—	—

Local Market Update – March 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Central

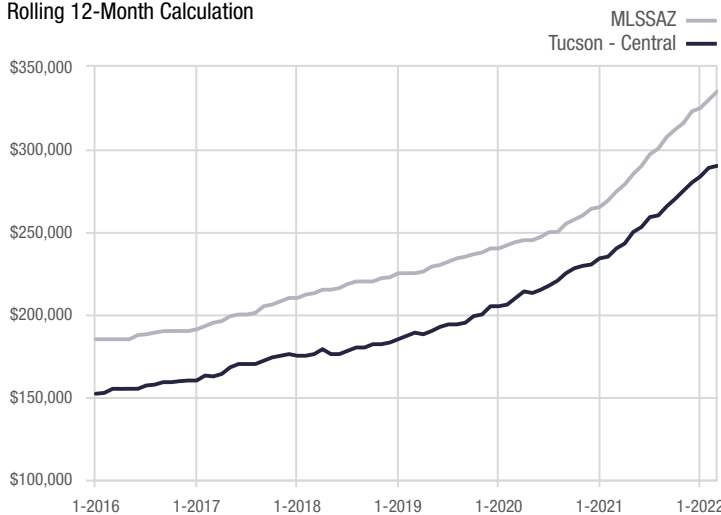
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	218	212	- 2.8%	584	592	+ 1.4%
Pending Sales	207	209	+ 1.0%	548	594	+ 8.4%
Closed Sales	213	191	- 10.3%	507	553	+ 9.1%
Days on Market Until Sale	24	23	- 4.2%	23	25	+ 8.7%
Median Sales Price*	\$275,000	\$306,500	+ 11.5%	\$260,000	\$310,000	+ 19.2%
Average Sales Price*	\$318,127	\$345,420	+ 8.6%	\$303,757	\$357,334	+ 17.6%
Percent of List Price Received*	100.5%	102.2%	+ 1.7%	100.0%	100.7%	+ 0.7%
Inventory of Homes for Sale	147	136	- 7.5%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	60	54	- 10.0%	145	156	+ 7.6%
Pending Sales	50	52	+ 4.0%	134	160	+ 19.4%
Closed Sales	51	49	- 3.9%	116	136	+ 17.2%
Days on Market Until Sale	25	16	- 36.0%	25	20	- 20.0%
Median Sales Price*	\$174,500	\$220,000	+ 26.1%	\$161,000	\$196,750	+ 22.2%
Average Sales Price*	\$168,627	\$235,633	+ 39.7%	\$176,602	\$216,279	+ 22.5%
Percent of List Price Received*	99.7%	101.6%	+ 1.9%	99.9%	100.8%	+ 0.9%
Inventory of Homes for Sale	43	31	- 27.9%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

* 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.

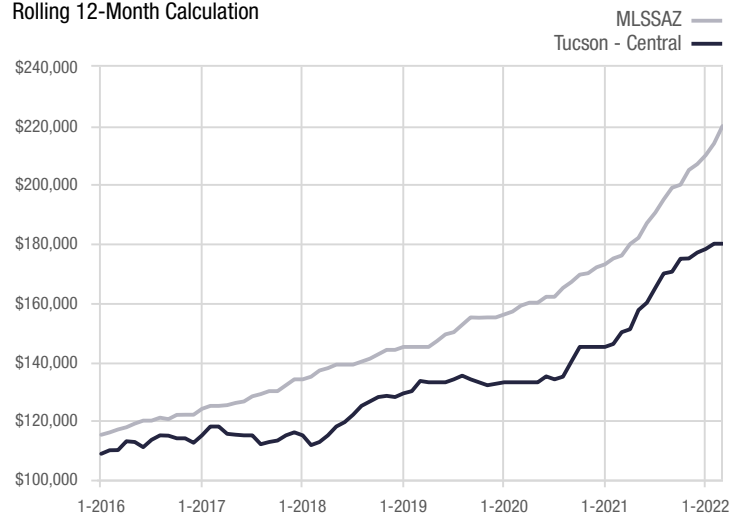
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

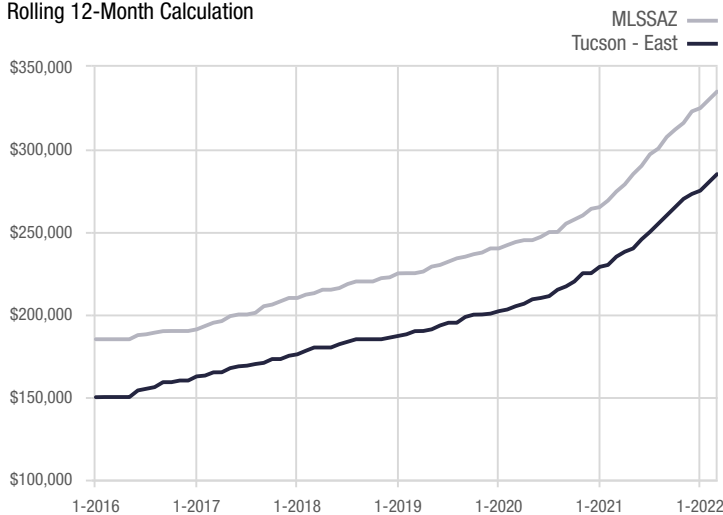
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	176	162	- 8.0%	470	404	- 14.0%
Pending Sales	171	186	+ 8.8%	464	455	- 1.9%
Closed Sales	181	149	- 17.7%	401	399	- 0.5%
Days on Market Until Sale	13	27	+ 107.7%	18	25	+ 38.9%
Median Sales Price*	\$254,022	\$316,000	+ 24.4%	\$250,000	\$308,000	+ 23.2%
Average Sales Price*	\$275,613	\$338,072	+ 22.7%	\$272,352	\$330,674	+ 21.4%
Percent of List Price Received*	100.6%	100.5%	- 0.1%	100.2%	100.3%	+ 0.1%
Inventory of Homes for Sale	73	60	- 17.8%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	47	36	- 23.4%	109	96	- 11.9%
Pending Sales	45	35	- 22.2%	113	97	- 14.2%
Closed Sales	41	34	- 17.1%	87	89	+ 2.3%
Days on Market Until Sale	9	21	+ 133.3%	17	18	+ 5.9%
Median Sales Price*	\$170,000	\$219,275	+ 29.0%	\$167,000	\$216,900	+ 29.9%
Average Sales Price*	\$170,790	\$207,710	+ 21.6%	\$161,574	\$199,984	+ 23.8%
Percent of List Price Received*	101.4%	101.5%	+ 0.1%	100.3%	100.5%	+ 0.2%
Inventory of Homes for Sale	17	14	- 17.6%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

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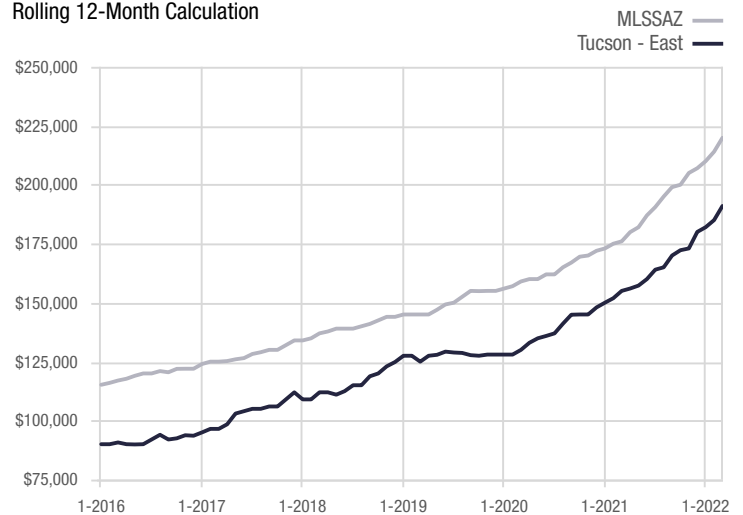
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - North

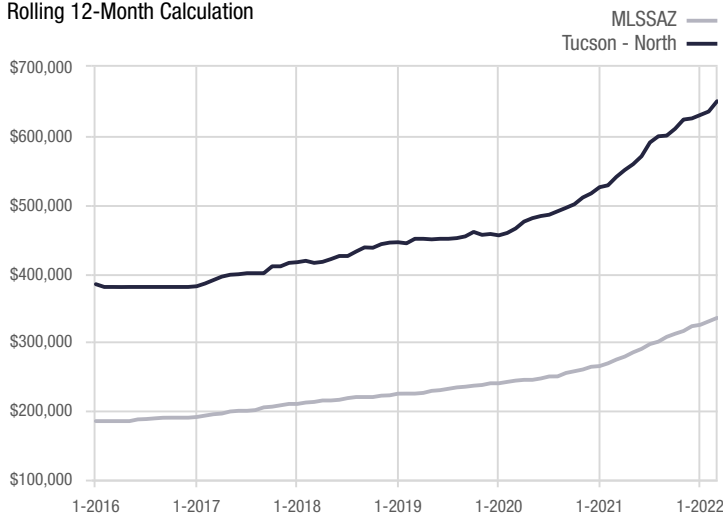
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	126	103	- 18.3%	355	270	- 23.9%
Pending Sales	110	107	- 2.7%	315	269	- 14.6%
Closed Sales	119	98	- 17.6%	283	249	- 12.0%
Days on Market Until Sale	30	24	- 20.0%	32	27	- 15.6%
Median Sales Price*	\$630,000	\$777,000	+ 23.3%	\$610,000	\$710,000	+ 16.4%
Average Sales Price*	\$740,173	\$917,296	+ 23.9%	\$714,341	\$864,424	+ 21.0%
Percent of List Price Received*	100.6%	102.7%	+ 2.1%	99.9%	101.0%	+ 1.1%
Inventory of Homes for Sale	119	73	- 38.7%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	74	62	- 16.2%	185	182	- 1.6%
Pending Sales	66	66	0.0%	178	186	+ 4.5%
Closed Sales	64	62	- 3.1%	163	160	- 1.8%
Days on Market Until Sale	21	10	- 52.4%	23	15	- 34.8%
Median Sales Price*	\$231,250	\$308,492	+ 33.4%	\$239,000	\$291,750	+ 22.1%
Average Sales Price*	\$272,939	\$352,701	+ 29.2%	\$274,263	\$348,113	+ 26.9%
Percent of List Price Received*	100.5%	102.5%	+ 2.0%	100.1%	101.6%	+ 1.5%
Inventory of Homes for Sale	34	19	- 44.1%	—	—	—
Months Supply of Inventory	0.6	0.3	- 50.0%	—	—	—

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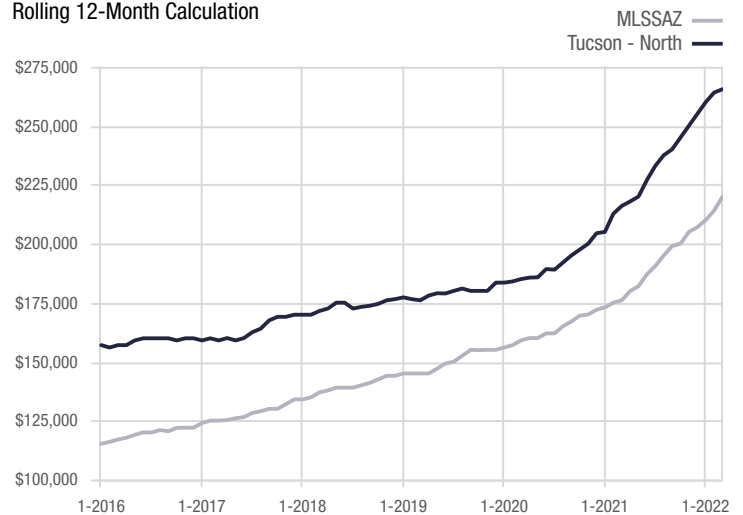
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Northeast

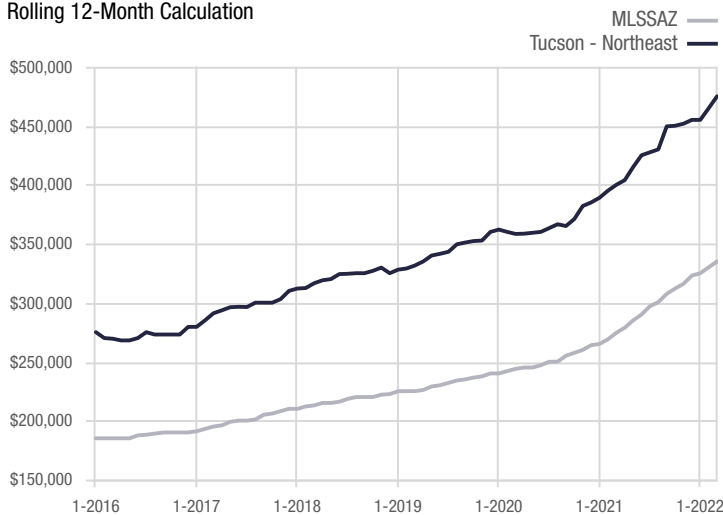
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	79	65	- 17.7%	208	175	- 15.9%
Pending Sales	70	64	- 8.6%	205	174	- 15.1%
Closed Sales	80	61	- 23.8%	164	147	- 10.4%
Days on Market Until Sale	11	15	+ 36.4%	15	19	+ 26.7%
Median Sales Price*	\$402,500	\$501,000	+ 24.5%	\$418,050	\$500,000	+ 19.6%
Average Sales Price*	\$530,231	\$566,436	+ 6.8%	\$518,671	\$590,704	+ 13.9%
Percent of List Price Received*	101.6%	102.8%	+ 1.2%	100.4%	101.2%	+ 0.8%
Inventory of Homes for Sale	44	35	- 20.5%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	25	27	+ 8.0%	62	65	+ 4.8%
Pending Sales	22	19	- 13.6%	63	68	+ 7.9%
Closed Sales	23	17	- 26.1%	62	63	+ 1.6%
Days on Market Until Sale	12	18	+ 50.0%	19	18	- 5.3%
Median Sales Price*	\$117,000	\$267,000	+ 128.2%	\$135,900	\$240,000	+ 76.6%
Average Sales Price*	\$152,296	\$250,229	+ 64.3%	\$165,105	\$229,326	+ 38.9%
Percent of List Price Received*	101.0%	100.8%	- 0.2%	99.5%	100.9%	+ 1.4%
Inventory of Homes for Sale	16	14	- 12.5%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

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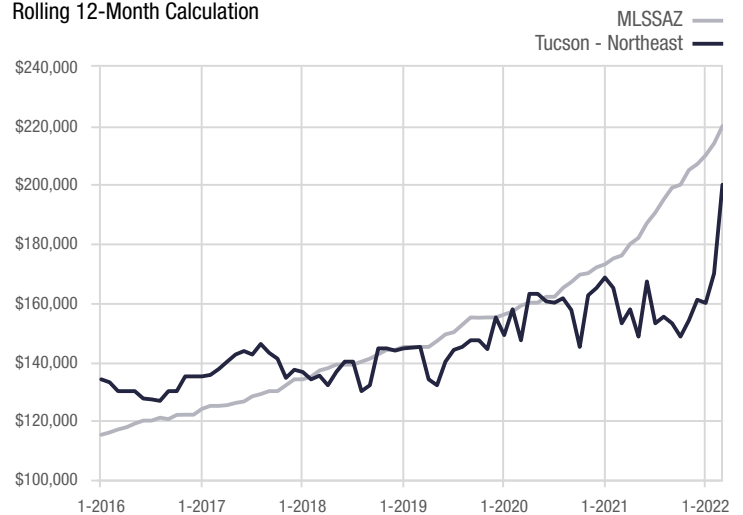
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Northwest

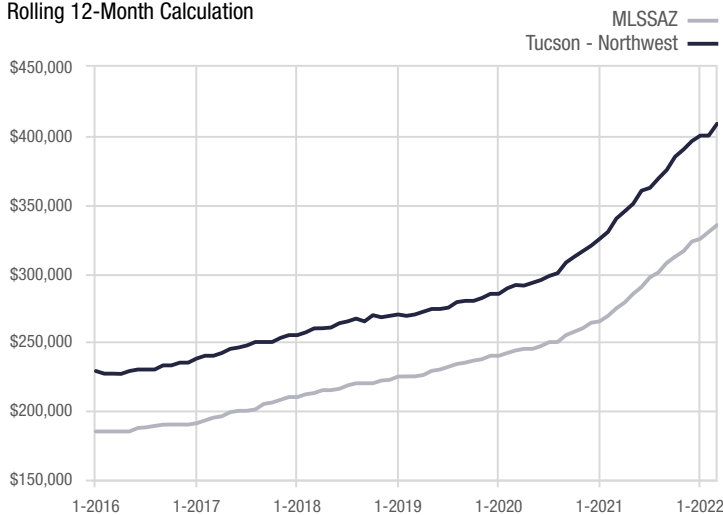
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	350	259	- 26.0%	868	778	- 10.4%
Pending Sales	316	275	- 13.0%	860	789	- 8.3%
Closed Sales	276	268	- 2.9%	728	690	- 5.2%
Days on Market Until Sale	21	20	- 4.8%	26	20	- 23.1%
Median Sales Price*	\$385,000	\$449,950	+ 16.9%	\$372,769	\$425,000	+ 14.0%
Average Sales Price*	\$492,543	\$536,146	+ 8.9%	\$454,430	\$513,104	+ 12.9%
Percent of List Price Received*	100.6%	101.6%	+ 1.0%	100.0%	101.0%	+ 1.0%
Inventory of Homes for Sale	191	171	- 10.5%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	37	26	- 29.7%	88	72	- 18.2%
Pending Sales	28	28	0.0%	85	72	- 15.3%
Closed Sales	29	21	- 27.6%	76	54	- 28.9%
Days on Market Until Sale	7	5	- 28.6%	22	10	- 54.5%
Median Sales Price*	\$274,000	\$345,000	+ 25.9%	\$253,450	\$332,500	+ 31.2%
Average Sales Price*	\$288,990	\$381,500	+ 32.0%	\$275,611	\$348,940	+ 26.6%
Percent of List Price Received*	102.3%	102.8%	+ 0.5%	100.2%	101.8%	+ 1.6%
Inventory of Homes for Sale	19	7	- 63.2%	—	—	—
Months Supply of Inventory	0.7	0.3	- 57.1%	—	—	—

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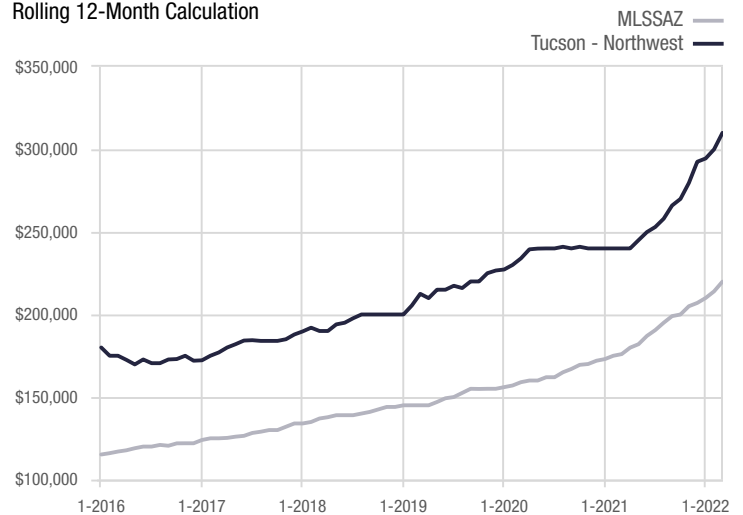
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - South

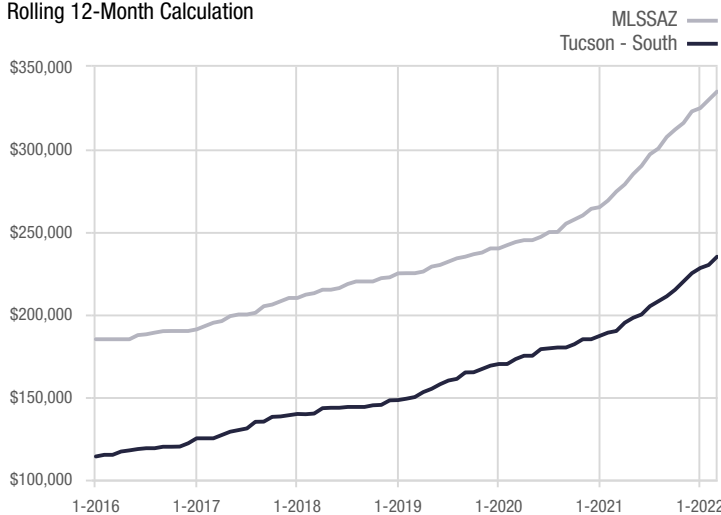
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	84	72	- 14.3%	232	224	- 3.4%
Pending Sales	84	90	+ 7.1%	230	238	+ 3.5%
Closed Sales	66	82	+ 24.2%	201	213	+ 6.0%
Days on Market Until Sale	13	14	+ 7.7%	15	20	+ 33.3%
Median Sales Price*	\$209,950	\$250,550	+ 19.3%	\$206,500	\$250,100	+ 21.1%
Average Sales Price*	\$206,188	\$252,872	+ 22.6%	\$201,851	\$250,748	+ 24.2%
Percent of List Price Received*	101.4%	99.5%	- 1.9%	100.6%	99.7%	- 0.9%
Inventory of Homes for Sale	28	39	+ 39.3%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	6	4	- 33.3%	19	17	- 10.5%
Pending Sales	9	7	- 22.2%	21	16	- 23.8%
Closed Sales	6	7	+ 16.7%	22	13	- 40.9%
Days on Market Until Sale	7	21	+ 200.0%	9	23	+ 155.6%
Median Sales Price*	\$145,500	\$190,000	+ 30.6%	\$145,500	\$183,500	+ 26.1%
Average Sales Price*	\$147,167	\$193,829	+ 31.7%	\$146,450	\$186,100	+ 27.1%
Percent of List Price Received*	102.6%	102.8%	+ 0.2%	101.1%	99.9%	- 1.2%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	1.1	0.6	- 45.5%	—	—	—

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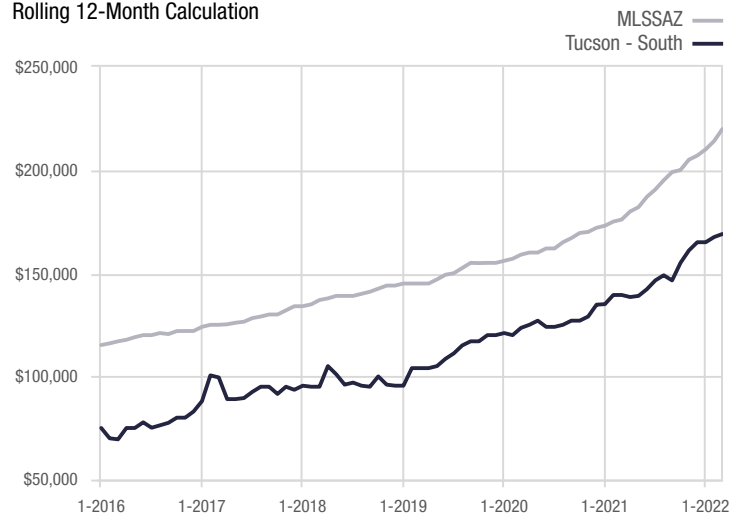
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southeast

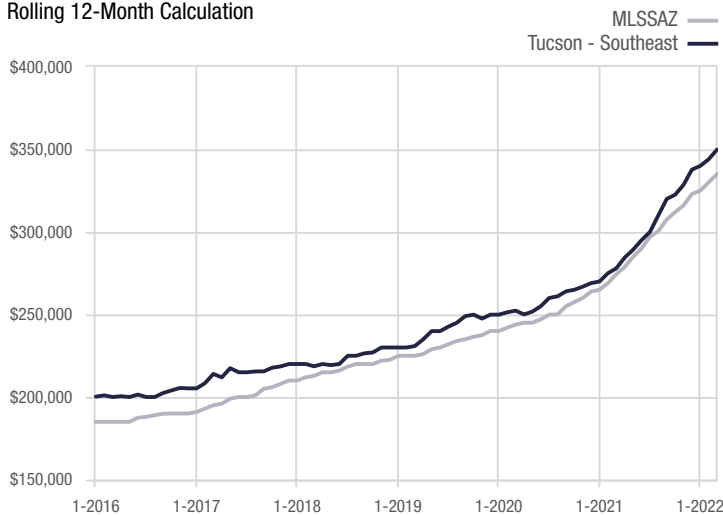
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	54	36	- 33.3%	147	107	- 27.2%
Pending Sales	44	42	- 4.5%	141	120	- 14.9%
Closed Sales	57	38	- 33.3%	134	111	- 17.2%
Days on Market Until Sale	16	17	+ 6.3%	17	22	+ 29.4%
Median Sales Price*	\$310,000	\$370,750	+ 19.6%	\$302,500	\$362,000	+ 19.7%
Average Sales Price*	\$331,467	\$389,377	+ 17.5%	\$328,819	\$386,793	+ 17.6%
Percent of List Price Received*	100.6%	101.2%	+ 0.6%	100.0%	100.6%	+ 0.6%
Inventory of Homes for Sale	33	26	- 21.2%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	0	2	—	3	3	0.0%
Pending Sales	1	2	+ 100.0%	3	3	0.0%
Closed Sales	1	2	+ 100.0%	2	4	+ 100.0%
Days on Market Until Sale	5	1	- 80.0%	5	15	+ 200.0%
Median Sales Price*	\$163,000	\$280,000	+ 71.8%	\$199,000	\$275,500	+ 38.4%
Average Sales Price*	\$163,000	\$280,000	+ 71.8%	\$199,000	\$277,750	+ 39.6%
Percent of List Price Received*	98.8%	104.4%	+ 5.7%	99.4%	105.2%	+ 5.8%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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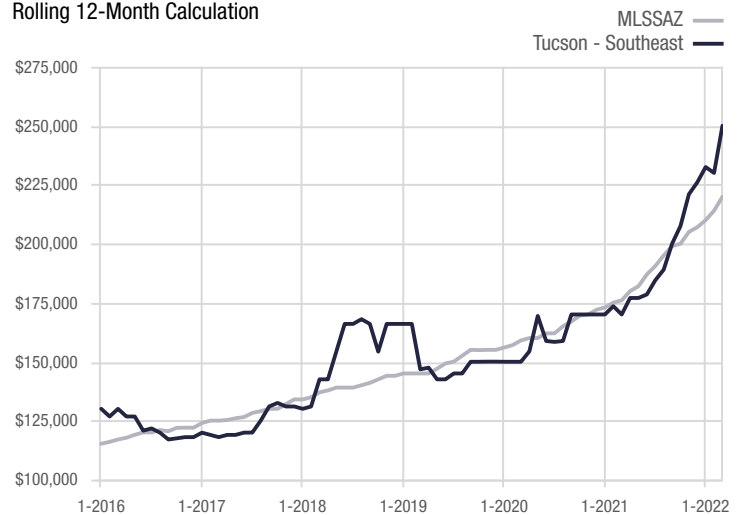
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southwest

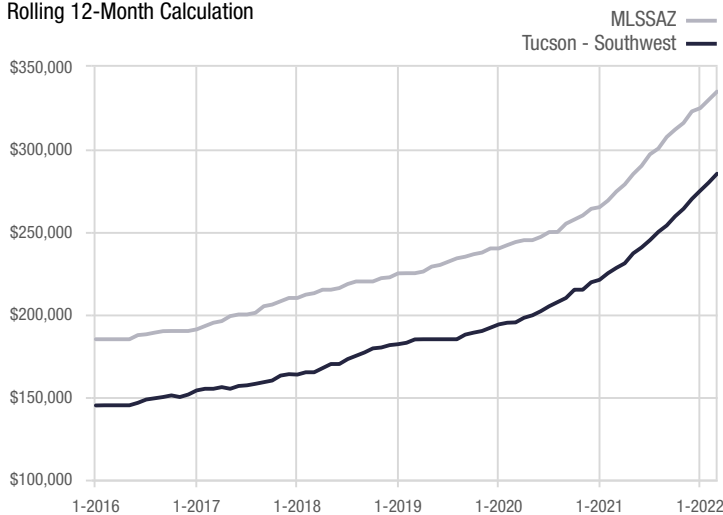
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	98	97	- 1.0%	237	235	- 0.8%
Pending Sales	86	108	+ 25.6%	241	261	+ 8.3%
Closed Sales	88	92	+ 4.5%	200	202	+ 1.0%
Days on Market Until Sale	22	26	+ 18.2%	23	25	+ 8.7%
Median Sales Price*	\$245,000	\$318,450	+ 30.0%	\$241,750	\$310,000	+ 28.2%
Average Sales Price*	\$257,112	\$330,489	+ 28.5%	\$253,675	\$317,141	+ 25.0%
Percent of List Price Received*	101.4%	99.7%	- 1.7%	100.7%	99.9%	- 0.8%
Inventory of Homes for Sale	36	54	+ 50.0%	—	—	—
Months Supply of Inventory	0.5	0.7	+ 40.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	5	5	0.0%	9	10	+ 11.1%
Pending Sales	4	5	+ 25.0%	8	15	+ 87.5%
Closed Sales	3	5	+ 66.7%	5	14	+ 180.0%
Days on Market Until Sale	4	28	+ 600.0%	22	16	- 27.3%
Median Sales Price*	\$168,500	\$117,000	- 30.6%	\$167,000	\$164,750	- 1.3%
Average Sales Price*	\$170,167	\$150,000	- 11.9%	\$163,100	\$165,739	+ 1.6%
Percent of List Price Received*	102.2%	94.7%	- 7.3%	101.2%	97.9%	- 3.3%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	0.6	0.2	- 66.7%	—	—	—

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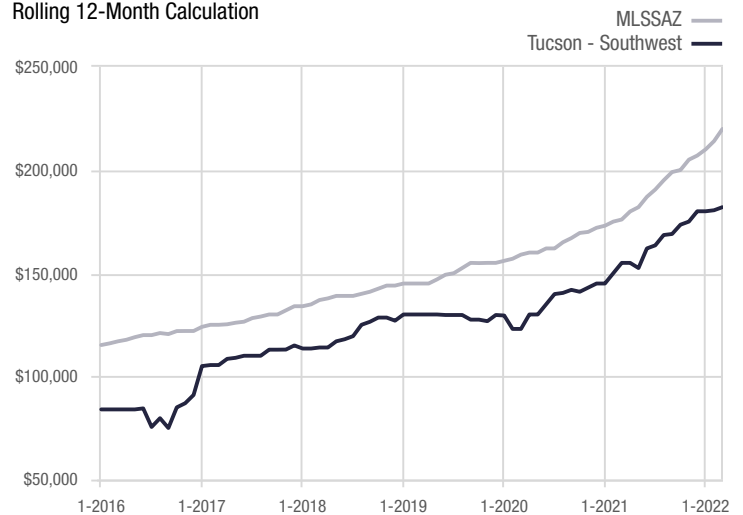
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Northwest

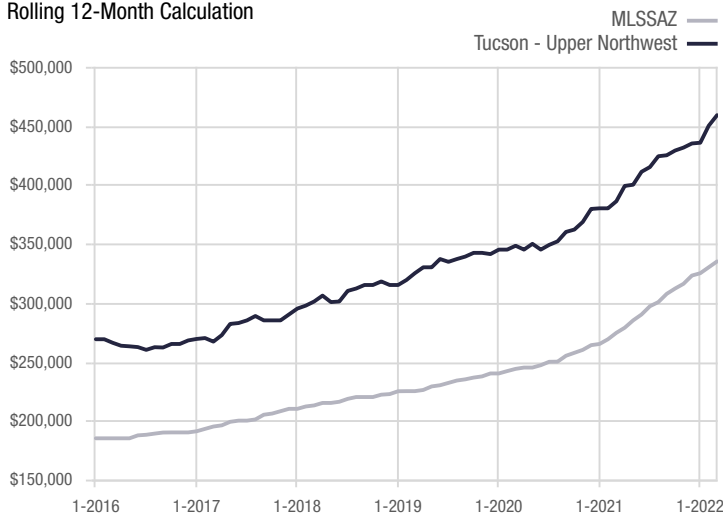
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	62	53	- 14.5%	179	164	- 8.4%
Pending Sales	50	50	0.0%	184	164	- 10.9%
Closed Sales	63	60	- 4.8%	155	140	- 9.7%
Days on Market Until Sale	32	23	- 28.1%	39	27	- 30.8%
Median Sales Price*	\$429,000	\$472,500	+ 10.1%	\$415,555	\$477,500	+ 14.9%
Average Sales Price*	\$462,698	\$536,113	+ 15.9%	\$441,703	\$527,446	+ 19.4%
Percent of List Price Received*	99.0%	99.6%	+ 0.6%	98.7%	99.4%	+ 0.7%
Inventory of Homes for Sale	52	38	- 26.9%	—	—	—
Months Supply of Inventory	1.1	0.8	- 27.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	7	3	- 57.1%	23	9	- 60.9%
Pending Sales	4	5	+ 25.0%	16	11	- 31.3%
Closed Sales	7	5	- 28.6%	12	9	- 25.0%
Days on Market Until Sale	17	14	- 17.6%	12	9	- 25.0%
Median Sales Price*	\$365,000	\$420,000	+ 15.1%	\$350,000	\$425,000	+ 21.4%
Average Sales Price*	\$350,929	\$722,800	+ 106.0%	\$339,083	\$587,500	+ 73.3%
Percent of List Price Received*	98.5%	100.4%	+ 1.9%	99.2%	100.4%	+ 1.2%
Inventory of Homes for Sale	9	0	- 100.0%	—	—	—
Months Supply of Inventory	2.4	—	—	—	—	—

* 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.

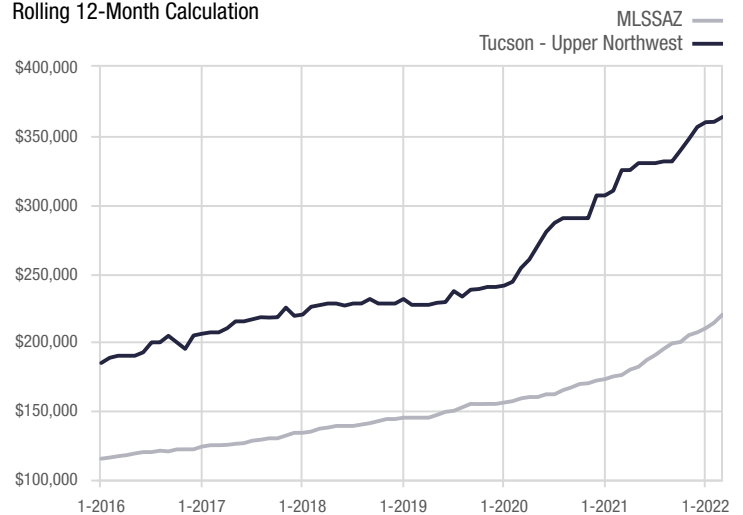
Median Sales Price - Single-Family

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 – March 2022

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Tucson - Upper Southeast

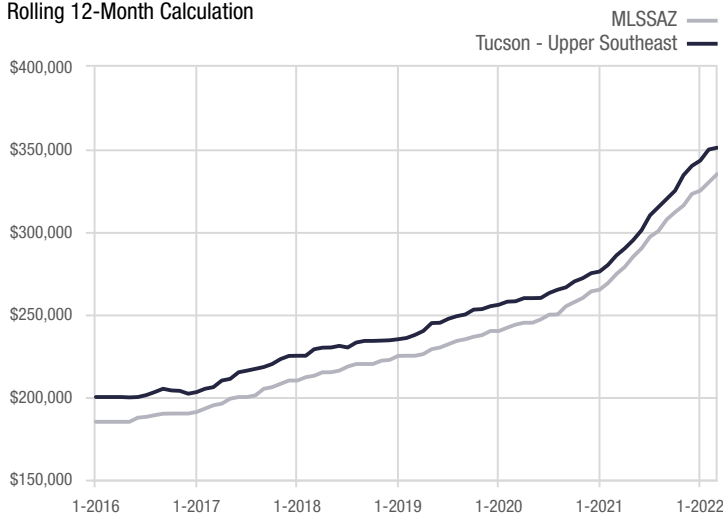
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	116	148	+ 27.6%	341	383	+ 12.3%
Pending Sales	123	141	+ 14.6%	355	395	+ 11.3%
Closed Sales	128	100	- 21.9%	297	293	- 1.3%
Days on Market Until Sale	18	25	+ 38.9%	21	25	+ 19.0%
Median Sales Price*	\$338,000	\$385,750	+ 14.1%	\$310,000	\$370,000	+ 19.4%
Average Sales Price*	\$353,321	\$453,825	+ 28.4%	\$330,378	\$406,421	+ 23.0%
Percent of List Price Received*	100.6%	100.9%	+ 0.3%	100.4%	100.5%	+ 0.1%
Inventory of Homes for Sale	63	103	+ 63.5%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	2	—
Pending Sales	0	0	0.0%	0	2	—
Closed Sales	0	1	—	0	2	—
Days on Market Until Sale	—	9	—	—	8	—
Median Sales Price*	—	\$314,500	—	—	\$294,750	—
Average Sales Price*	—	\$314,500	—	—	\$294,750	—
Percent of List Price Received*	—	103.1%	—	—	100.7%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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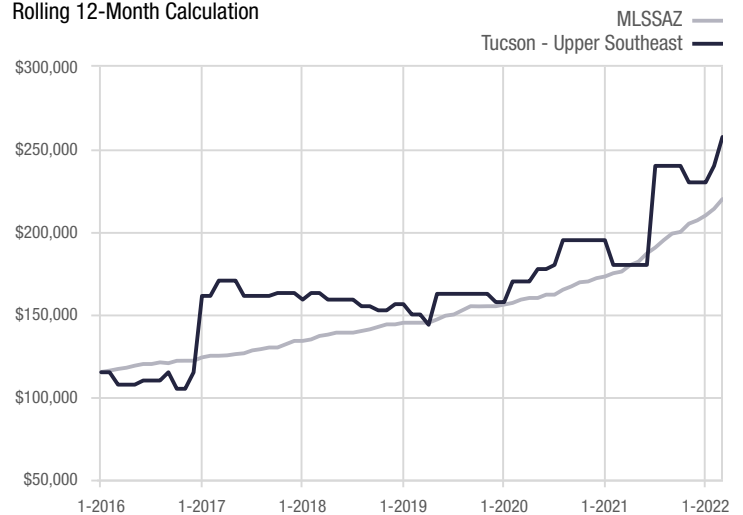
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - West

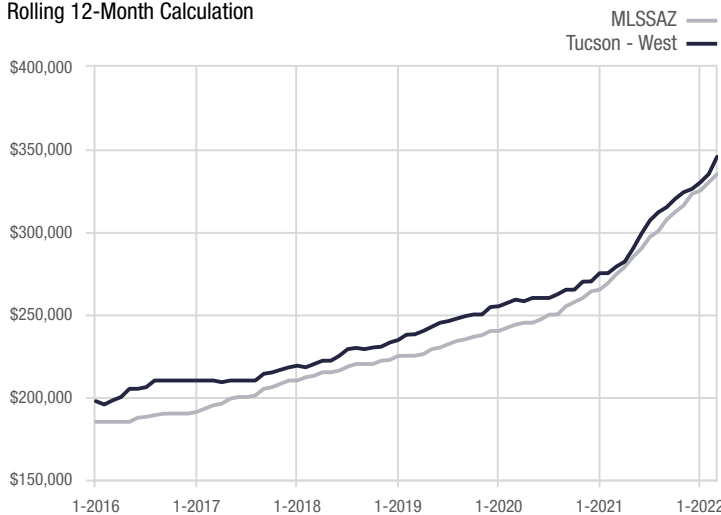
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	116	92	- 20.7%	298	271	- 9.1%
Pending Sales	107	98	- 8.4%	271	282	+ 4.1%
Closed Sales	92	94	+ 2.2%	258	234	- 9.3%
Days on Market Until Sale	11	17	+ 54.5%	16	22	+ 37.5%
Median Sales Price*	\$302,500	\$392,500	+ 29.8%	\$299,300	\$375,000	+ 25.3%
Average Sales Price*	\$356,174	\$454,647	+ 27.6%	\$349,874	\$425,837	+ 21.7%
Percent of List Price Received*	101.4%	101.7%	+ 0.3%	100.6%	101.0%	+ 0.4%
Inventory of Homes for Sale	56	39	- 30.4%	—	—	—
Months Supply of Inventory	0.6	0.4	- 33.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	5	25	+ 400.0%	30	50	+ 66.7%
Pending Sales	5	21	+ 320.0%	33	49	+ 48.5%
Closed Sales	12	18	+ 50.0%	37	47	+ 27.0%
Days on Market Until Sale	11	7	- 36.4%	13	14	+ 7.7%
Median Sales Price*	\$173,450	\$200,000	+ 15.3%	\$159,000	\$200,000	+ 25.8%
Average Sales Price*	\$165,317	\$193,356	+ 17.0%	\$145,522	\$194,400	+ 33.6%
Percent of List Price Received*	100.1%	101.7%	+ 1.6%	99.3%	101.4%	+ 2.1%
Inventory of Homes for Sale	3	6	+ 100.0%	—	—	—
Months Supply of Inventory	0.2	0.5	+ 150.0%	—	—	—

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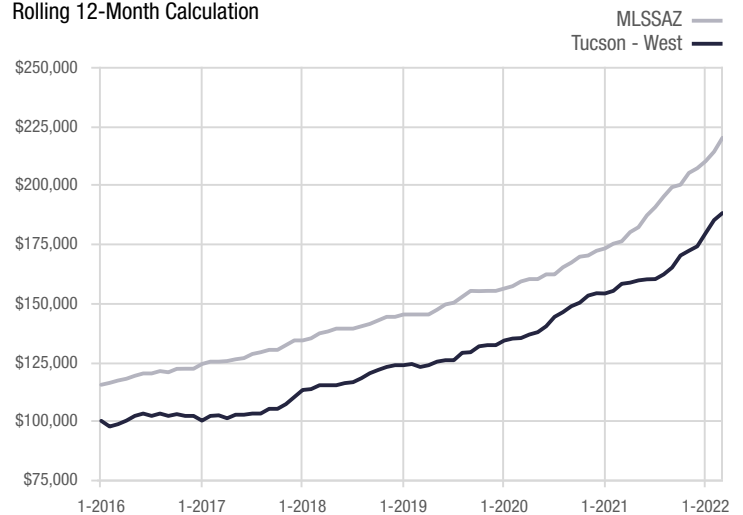
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Tucson - Extended Northeast

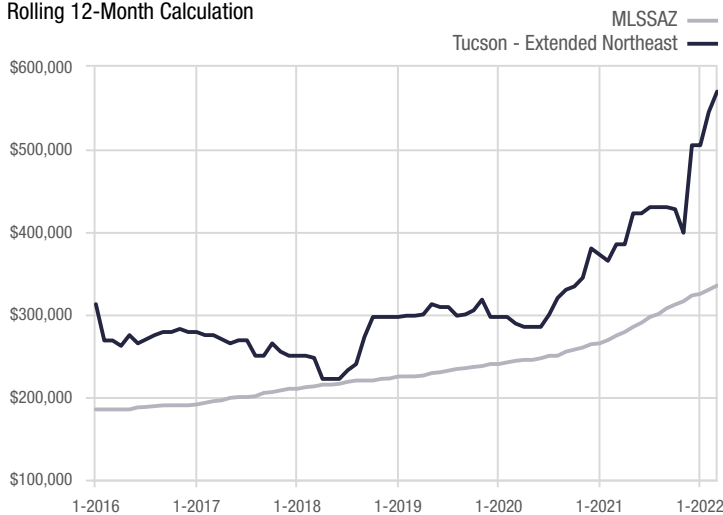
Single Family Key Metrics	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	0	2	—	2	4	+ 100.0%
Pending Sales	0	2	—	2	3	+ 50.0%
Closed Sales	1	0	- 100.0%	3	2	- 33.3%
Days on Market Until Sale	467	—	—	163	21	- 87.1%
Median Sales Price*	\$385,000	—	—	\$310,000	\$845,000	+ 172.6%
Average Sales Price*	\$385,000	—	—	\$328,333	\$845,000	+ 157.4%
Percent of List Price Received*	89.5%	—	—	95.0%	99.4%	+ 4.6%
Inventory of Homes for Sale	6	2	- 66.7%	—	—	—
Months Supply of Inventory	2.2	0.8	- 63.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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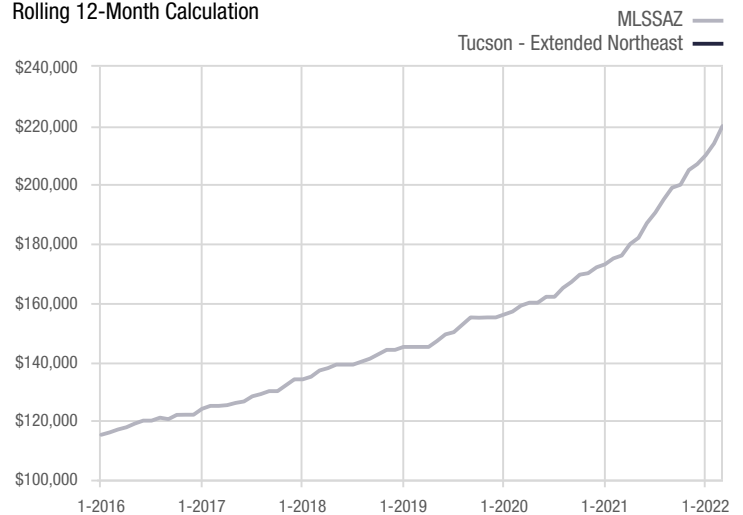
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Tucson - Extended Northwest

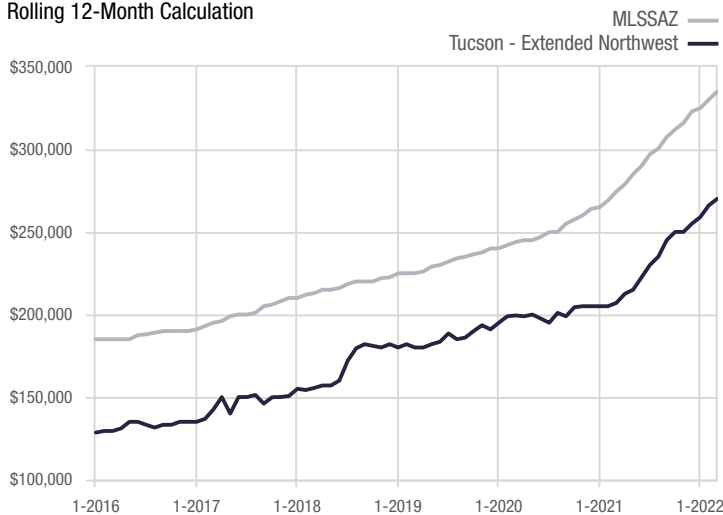
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	9	5	- 44.4%	18	19	+ 5.6%
Pending Sales	9	6	- 33.3%	15	19	+ 26.7%
Closed Sales	3	8	+ 166.7%	11	15	+ 36.4%
Days on Market Until Sale	2	6	+ 200.0%	5	18	+ 260.0%
Median Sales Price*	\$220,000	\$297,500	+ 35.2%	\$220,000	\$300,000	+ 36.4%
Average Sales Price*	\$227,333	\$300,888	+ 32.4%	\$221,188	\$326,207	+ 47.5%
Percent of List Price Received*	101.6%	100.0%	- 1.6%	101.5%	100.0%	- 1.5%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	0.3	0.4	+ 33.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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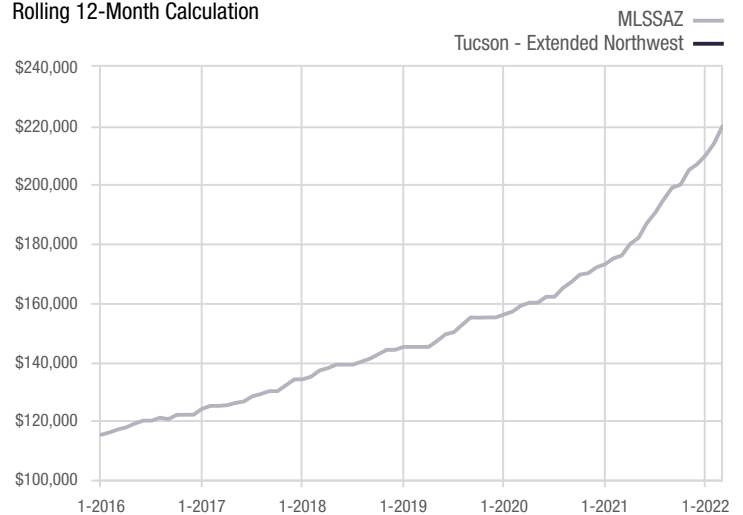
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Tucson - Extended Southeast

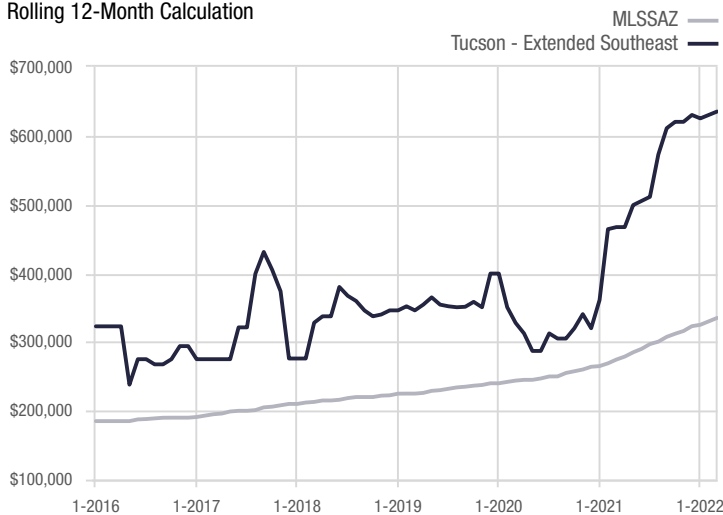
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	1	1	0.0%	1	4	+ 300.0%
Pending Sales	2	2	0.0%	6	6	0.0%
Closed Sales	2	1	- 50.0%	5	4	- 20.0%
Days on Market Until Sale	156	53	- 66.0%	91	17	- 81.3%
Median Sales Price*	\$502,500	\$435,000	- 13.4%	\$525,000	\$610,000	+ 16.2%
Average Sales Price*	\$502,500	\$435,000	- 13.4%	\$566,800	\$601,250	+ 6.1%
Percent of List Price Received*	99.3%	96.7%	- 2.6%	97.0%	99.0%	+ 2.1%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.6	- 50.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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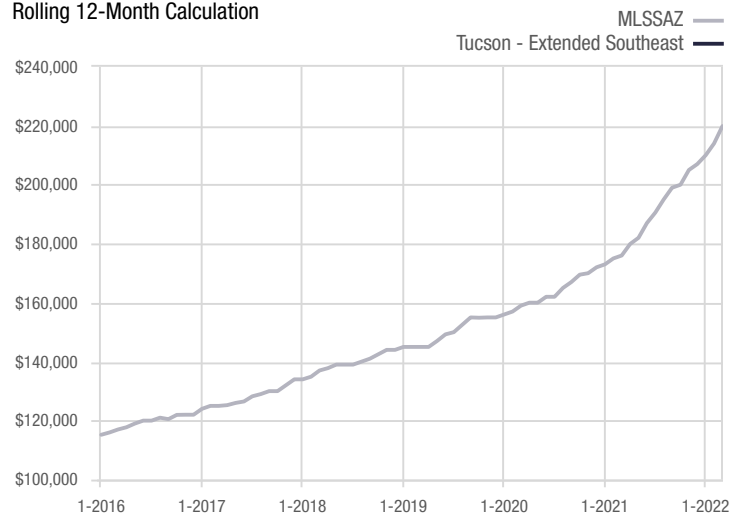
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Tucson - Extended Southwest

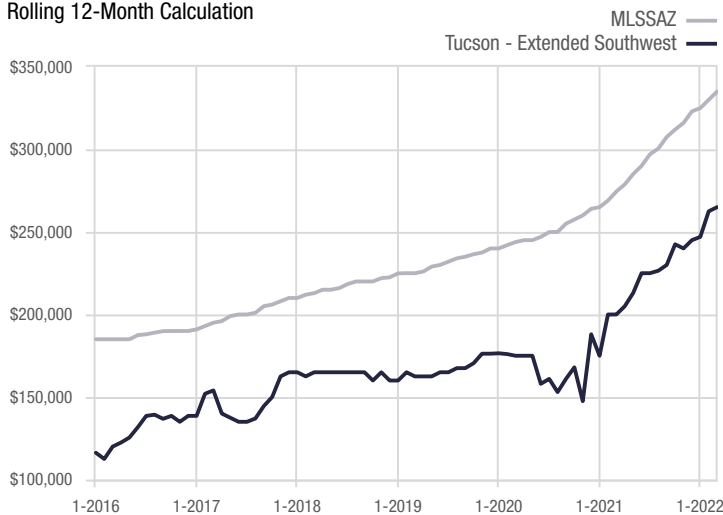
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	2	3	+ 50.0%	9	7	- 22.2%
Pending Sales	1	5	+ 400.0%	8	6	- 25.0%
Closed Sales	3	0	- 100.0%	8	2	- 75.0%
Days on Market Until Sale	3	—	—	49	12	- 75.5%
Median Sales Price*	\$228,000	—	—	\$223,500	\$330,000	+ 47.7%
Average Sales Price*	\$234,333	—	—	\$233,188	\$330,000	+ 41.5%
Percent of List Price Received*	104.5%	—	—	101.6%	98.6%	- 3.0%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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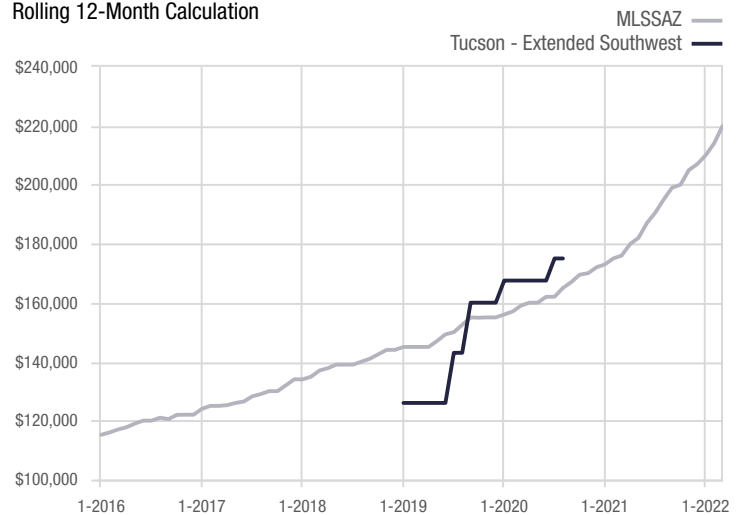
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Tucson - Extended West

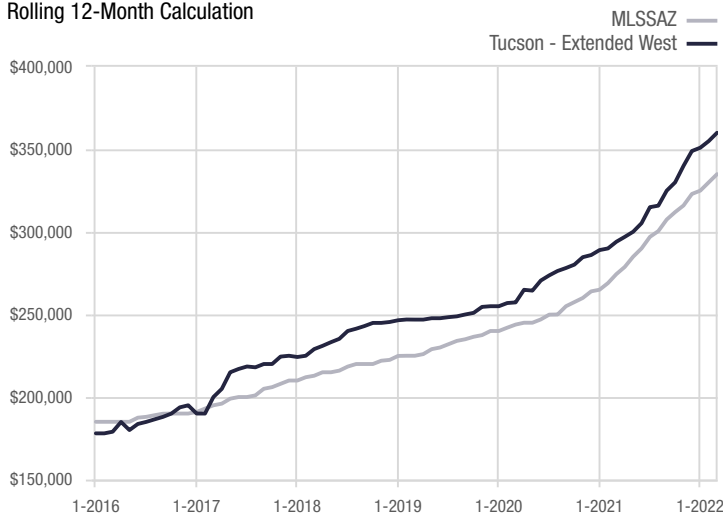
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	49	47	- 4.1%	122	165	+ 35.2%
Pending Sales	43	44	+ 2.3%	113	184	+ 62.8%
Closed Sales	30	44	+ 46.7%	92	121	+ 31.5%
Days on Market Until Sale	8	36	+ 350.0%	23	34	+ 47.8%
Median Sales Price*	\$299,000	\$379,160	+ 26.8%	\$310,294	\$372,990	+ 20.2%
Average Sales Price*	\$308,319	\$385,729	+ 25.1%	\$320,317	\$379,416	+ 18.5%
Percent of List Price Received*	100.7%	99.9%	- 0.8%	99.9%	99.7%	- 0.2%
Inventory of Homes for Sale	30	59	+ 96.7%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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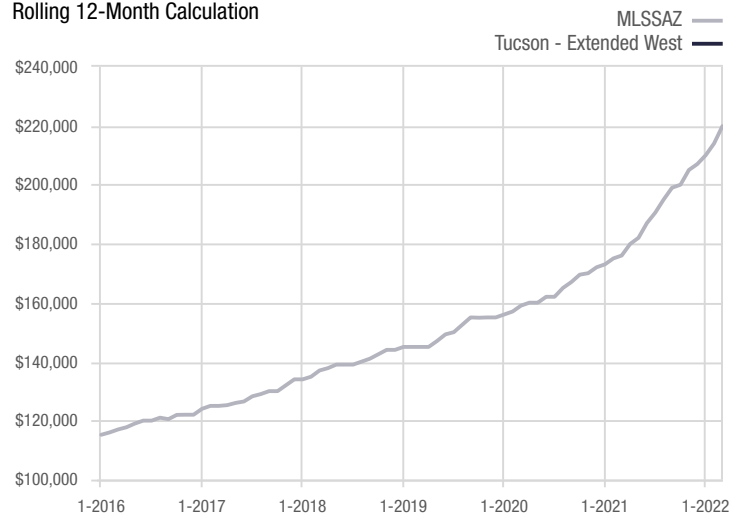
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima East

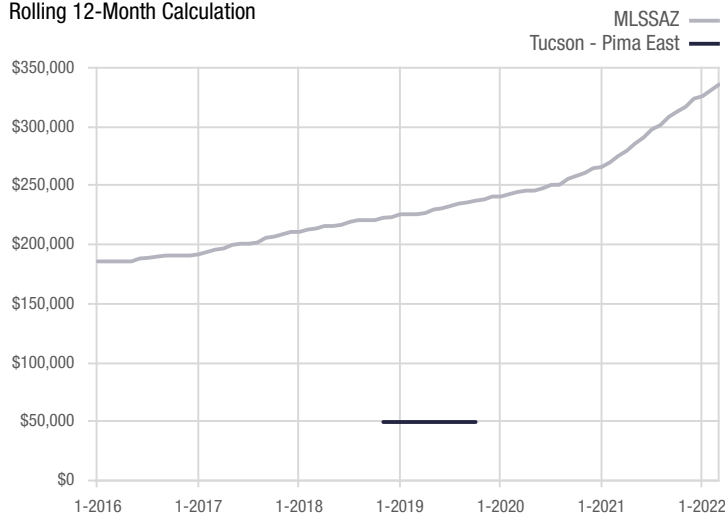
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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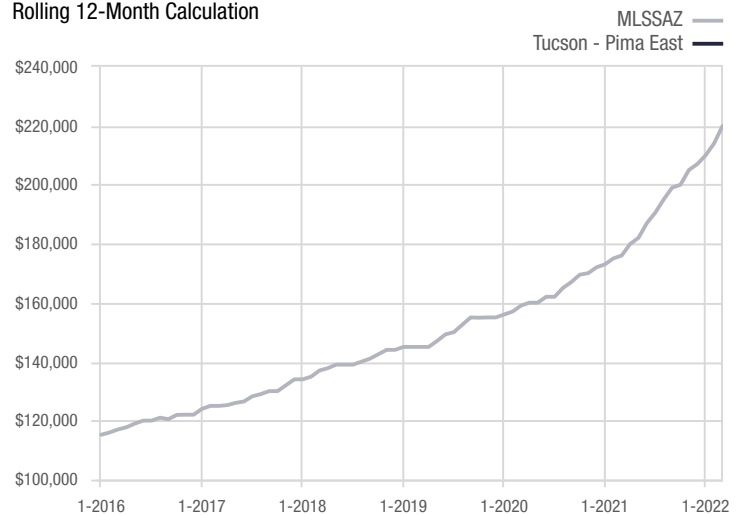
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Tucson - Pima Northwest

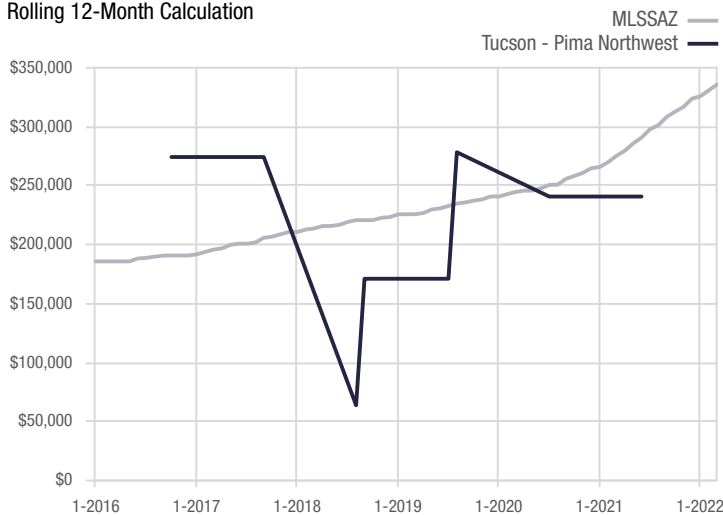
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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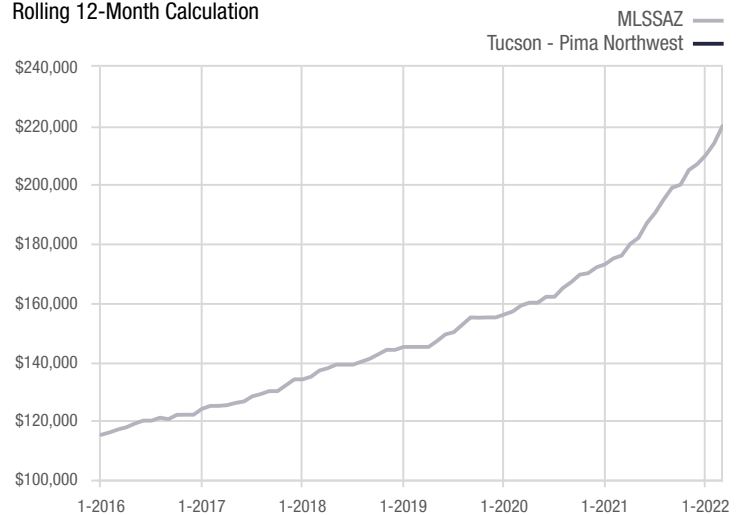
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima Southwest

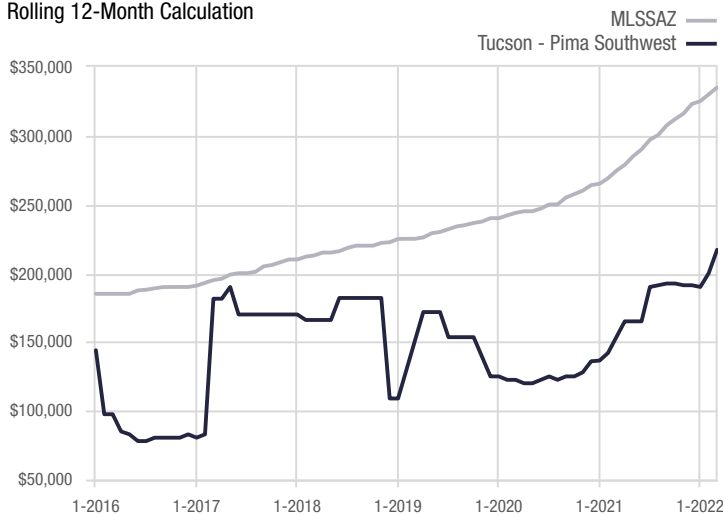
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	1	1	0.0%	3	4	+ 33.3%
Pending Sales	1	2	+ 100.0%	5	9	+ 80.0%
Closed Sales	1	3	+ 200.0%	5	5	0.0%
Days on Market Until Sale	398	74	- 81.4%	305	50	- 83.6%
Median Sales Price*	\$190,000	\$405,000	+ 113.2%	\$190,000	\$220,000	+ 15.8%
Average Sales Price*	\$190,000	\$416,667	+ 119.3%	\$182,700	\$302,300	+ 65.5%
Percent of List Price Received*	68.1%	97.7%	+ 43.5%	84.2%	95.8%	+ 13.8%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	4.7	1.6	- 66.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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.

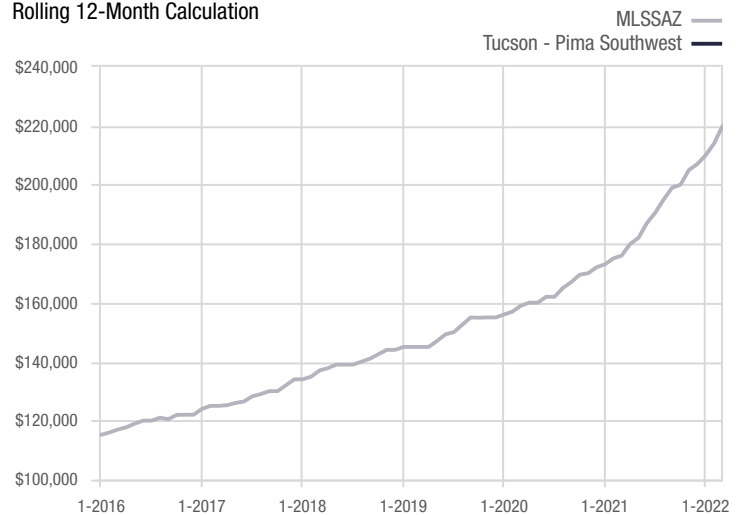
Median Sales Price - Single-Family

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 – March 2022

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Tucson - Benson / St. David

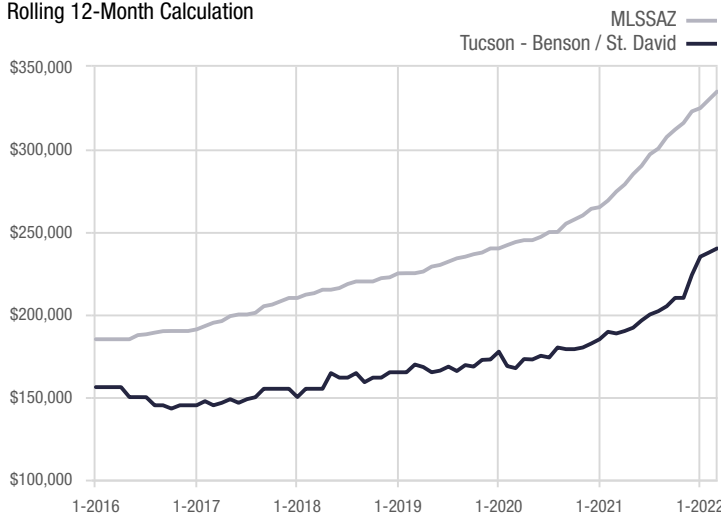
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	12	13	+ 8.3%	49	41	- 16.3%
Pending Sales	15	17	+ 13.3%	35	39	+ 11.4%
Closed Sales	12	7	- 41.7%	35	23	- 34.3%
Days on Market Until Sale	33	32	- 3.0%	27	37	+ 37.0%
Median Sales Price*	\$174,500	\$230,000	+ 31.8%	\$195,000	\$248,500	+ 27.4%
Average Sales Price*	\$191,783	\$290,714	+ 51.6%	\$198,491	\$275,561	+ 38.8%
Percent of List Price Received*	97.6%	98.8%	+ 1.2%	98.6%	96.5%	- 2.1%
Inventory of Homes for Sale	35	23	- 34.3%	—	—	—
Months Supply of Inventory	3.0	1.9	- 36.7%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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	—	—	—	—	—	—

* 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.

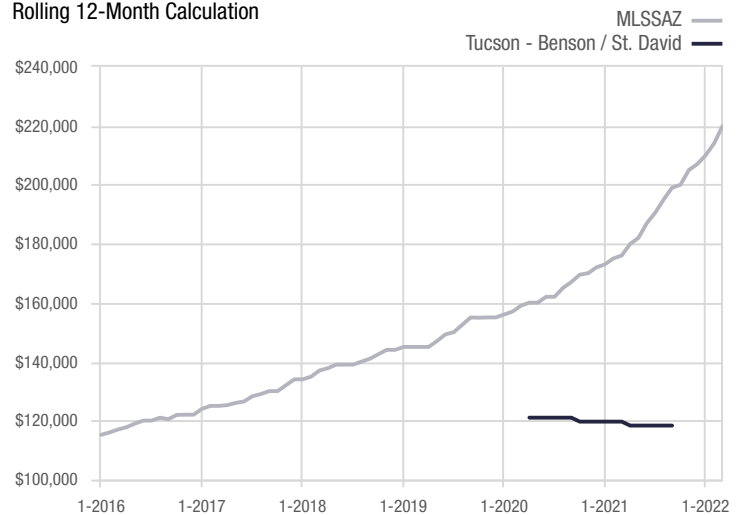
Median Sales Price - Single-Family

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.