

Monthly Indicators



May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings increased 3.5 percent for Single Family but decreased 6.3 percent for Townhouse/Condo. Pending Sales decreased 2.0 percent for Single Family and 8.2 percent for Townhouse/Condo. Inventory increased 20.7 percent for Single Family and 4.7 percent for Townhouse/Condo.

Median Sales Price increased 17.9 percent to \$385,000 for Single Family and 25.0 percent to \$257,500 for Townhouse/Condo. Days on Market increased 30.8 percent for Single Family but remained flat for Townhouse/Condo. Months Supply of Inventory increased 25.0 percent for Single Family and 16.7 percent for Townhouse/Condo.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Quick Facts

0.0%

Change in
Closed Sales
All Properties

+ 18.3%

Change in
Median Sales Price
All Properties

+ 18.9%

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	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,383	1,432	+ 3.5%	7,035	6,838	- 2.8%
Pending Sales		1,302	1,276	- 2.0%	6,585	6,446	- 2.1%
Closed Sales		1,265	1,272	+ 0.6%	6,125	6,033	- 1.5%
Days on Market Until Sale		13	17	+ 30.8%	19	21	+ 10.5%
Median Sales Price		\$326,500	\$385,000	+ 17.9%	\$311,000	\$369,495	+ 18.8%
Average Sales Price		\$420,931	\$477,219	+ 13.4%	\$392,667	\$450,476	+ 14.7%
Percent of List Price Received		101.9%	101.8%	- 0.1%	100.7%	101.0%	+ 0.3%
Housing Affordability Index		119	78	- 34.5%	125	82	- 34.4%
Inventory of Homes for Sale		974	1,176	+ 20.7%	—	—	—
Months Supply of Inventory		0.8	1.0	+ 25.0%	—	—	—

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.



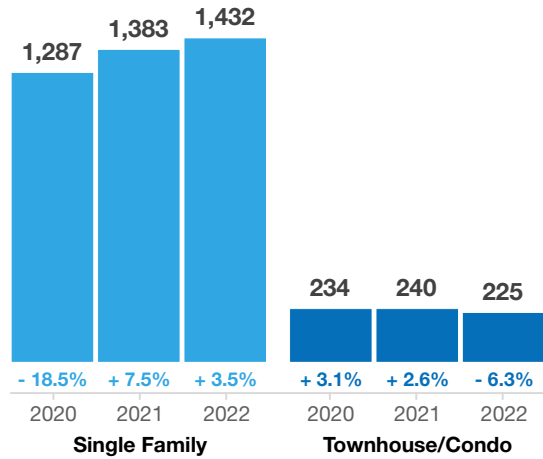
Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		240	225	- 6.3%	1,184	1,175	- 0.8%
Pending Sales		245	225	- 8.2%	1,150	1,121	- 2.5%
Closed Sales		253	246	- 2.8%	1,069	1,054	- 1.4%
Days on Market Until Sale		10	10	0.0%	16	13	- 18.8%
Median Sales Price		\$206,000	\$257,500	+ 25.0%	\$200,000	\$245,000	+ 22.5%
Average Sales Price		\$229,559	\$280,282	+ 22.1%	\$218,775	\$274,393	+ 25.4%
Percent of List Price Received		101.7%	103.4%	+ 1.7%	100.6%	101.9%	+ 1.3%
Housing Affordability Index		189	117	- 38.1%	194	123	- 36.6%
Inventory of Homes for Sale		129	135	+ 4.7%	—	—	—
Months Supply of Inventory		0.6	0.7	+ 16.7%	—	—	—

New Listings

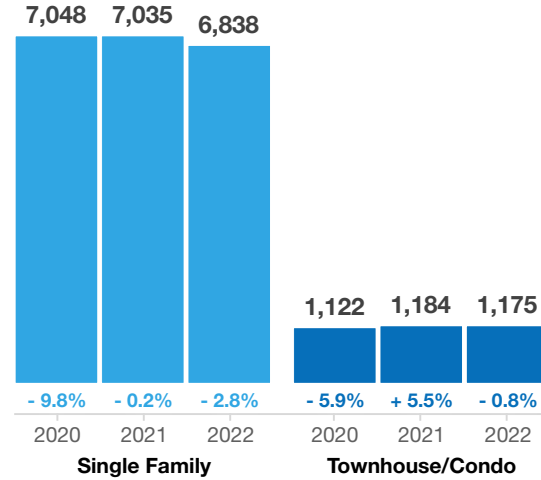
A count of the properties that have been newly listed on the market in a given month.



May

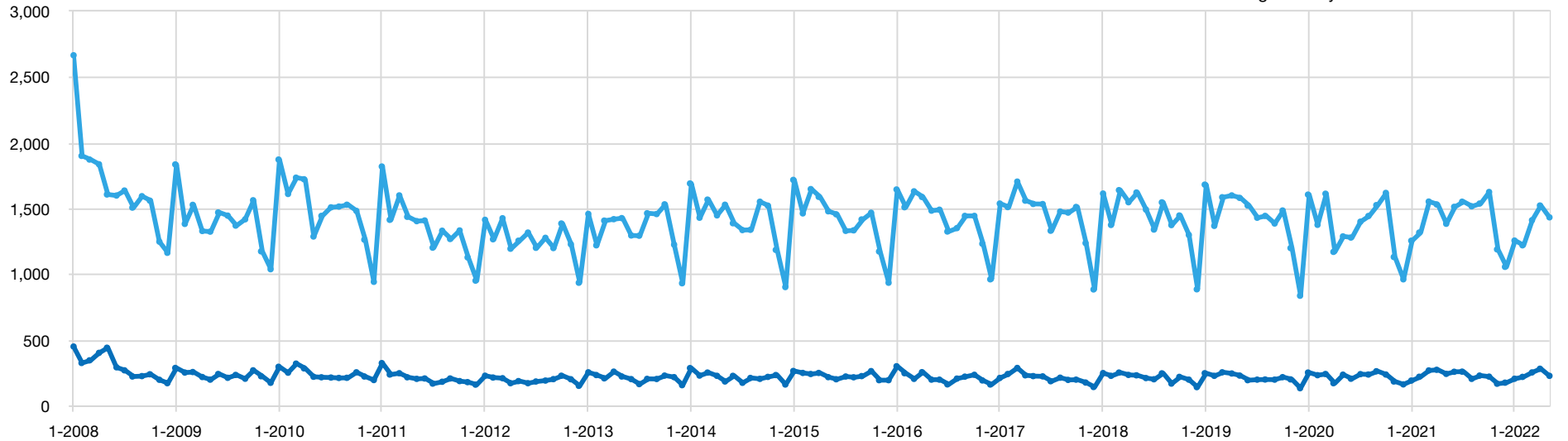


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,625	+ 0.4%	219	- 6.8%
11-2021	1,188	+ 5.1%	165	- 9.3%
12-2021	1,055	+ 9.9%	173	+ 8.1%
1-2022	1,255	+ 0.1%	203	+ 7.4%
2-2022	1,219	- 7.4%	217	- 0.5%
3-2022	1,410	- 9.1%	251	- 5.6%
4-2022	1,522	- 0.5%	279	+ 3.0%
5-2022	1,432	+ 3.5%	225	- 6.3%
12-Month Avg	1,402	+ 2.6%	223	- 0.9%

Historical New Listings by Month

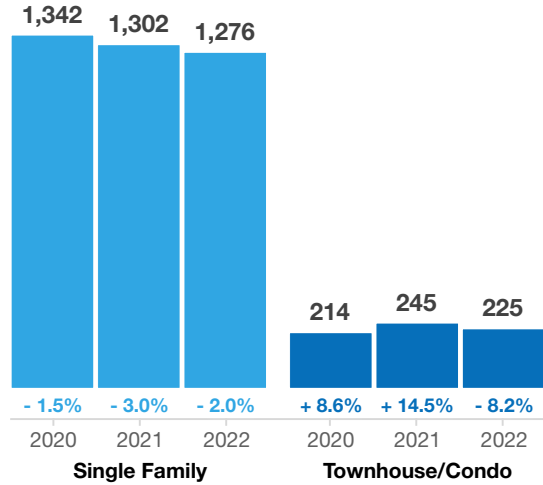


Pending Sales

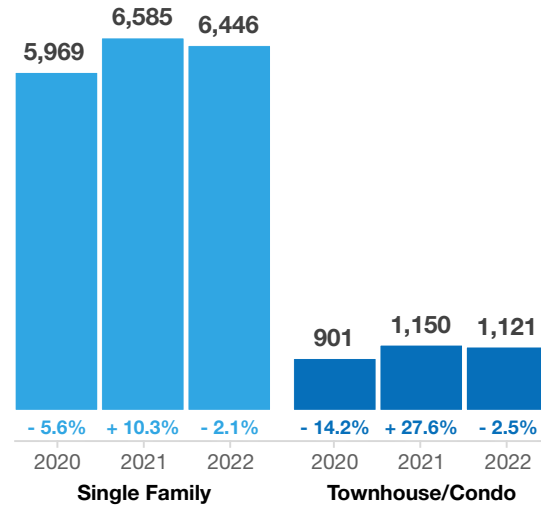
A count of the properties on which offers have been accepted in a given month.



May

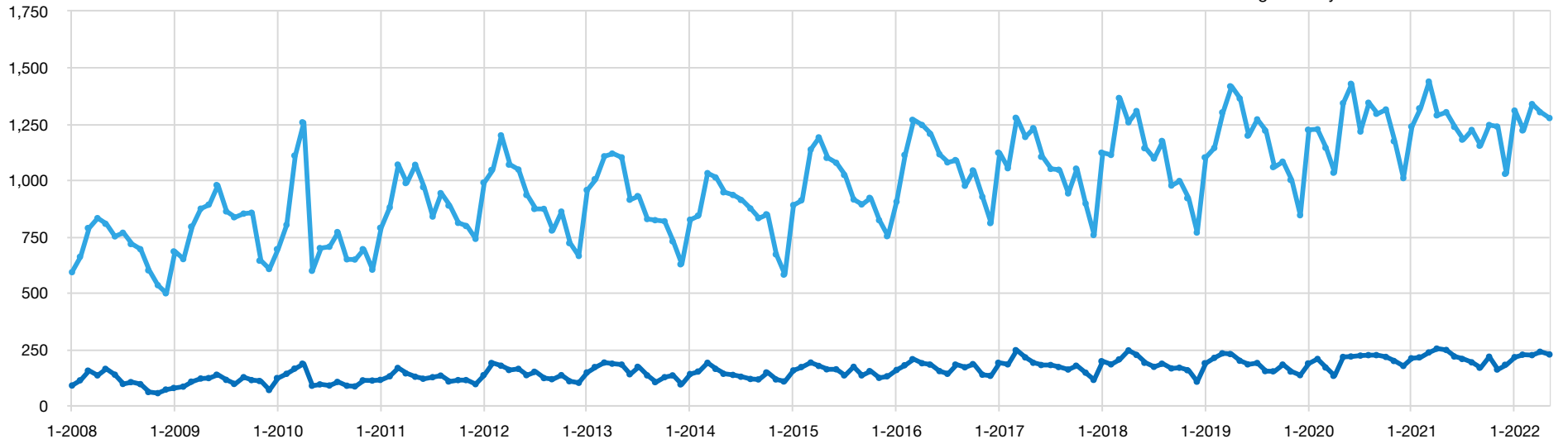


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	1,237	-13.4%	216	0.0%
7-2021	1,180	-3.0%	205	-6.8%
8-2021	1,223	-9.0%	190	-14.4%
9-2021	1,153	-11.0%	166	-25.2%
10-2021	1,245	-5.3%	215	+0.5%
11-2021	1,238	+5.5%	158	-19.4%
12-2021	1,028	+1.9%	179	+2.9%
1-2022	1,309	+5.7%	213	+2.4%
2-2022	1,221	-7.4%	224	+5.7%
3-2022	1,338	-7.0%	222	-5.1%
4-2022	1,302	+1.1%	237	-5.6%
5-2022	1,276	-2.0%	225	-8.2%
12-Month Avg	1,229	-4.0%	204	-6.4%

Historical Pending Sales by Month

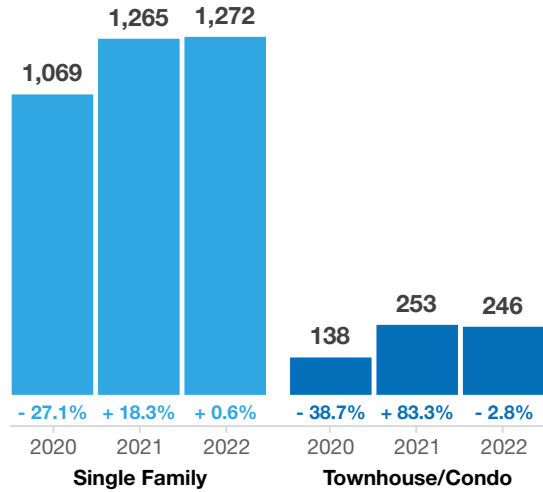


Closed Sales

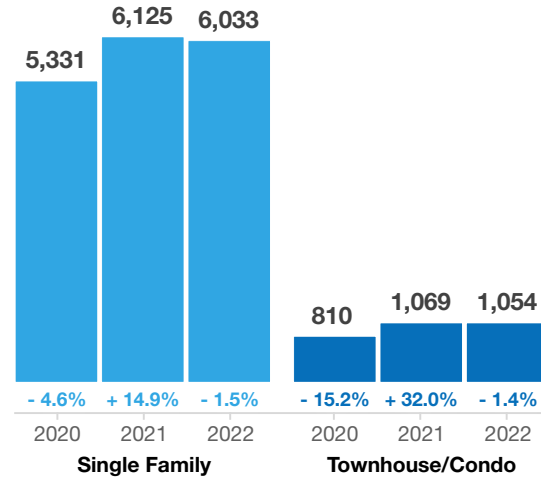
A count of the actual sales that closed in a given month.



May

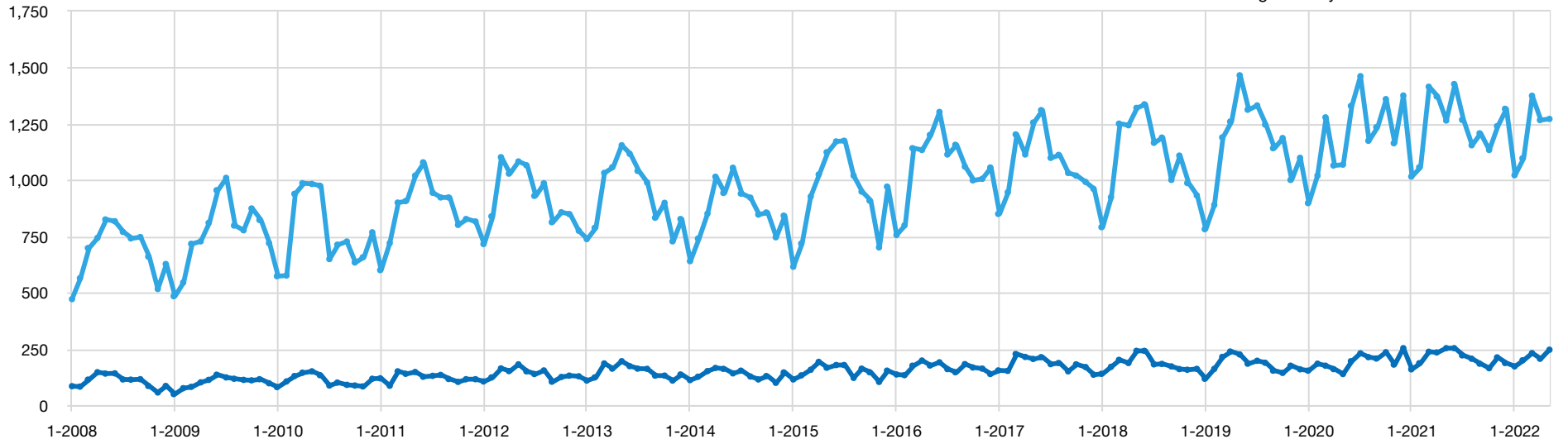


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	1,427	+ 7.3%	253	+ 29.7%
7-2021	1,268	- 13.3%	221	- 3.9%
8-2021	1,155	- 1.7%	206	- 3.3%
9-2021	1,208	- 2.2%	184	- 11.1%
10-2021	1,134	- 16.6%	164	- 30.2%
11-2021	1,240	+ 6.5%	212	+ 17.8%
12-2021	1,317	- 4.3%	187	- 26.1%
1-2022	1,022	+ 0.6%	172	+ 8.2%
2-2022	1,097	+ 3.8%	199	+ 7.0%
3-2022	1,375	- 2.8%	231	- 2.5%
4-2022	1,267	- 7.7%	206	- 12.0%
5-2022	1,272	+ 0.6%	246	- 2.8%
12-Month Avg	1,232	- 2.9%	207	- 3.7%

Historical Closed Sales by Month

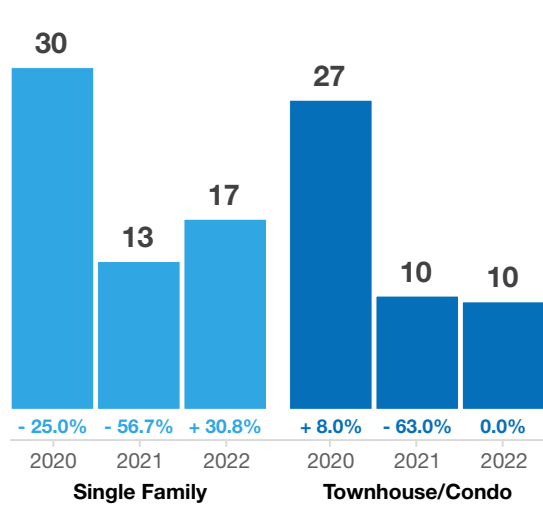


Days on Market Until Sale

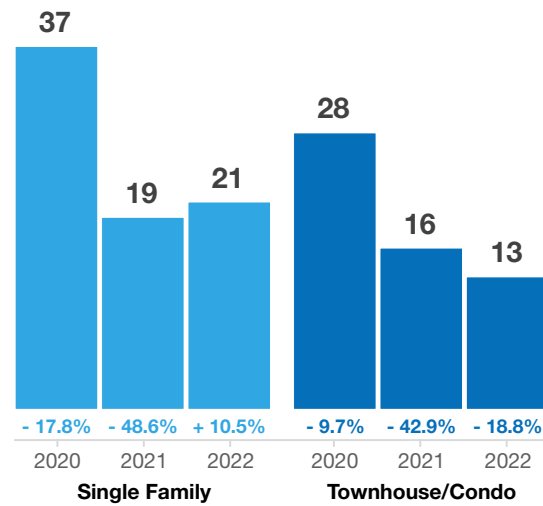
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



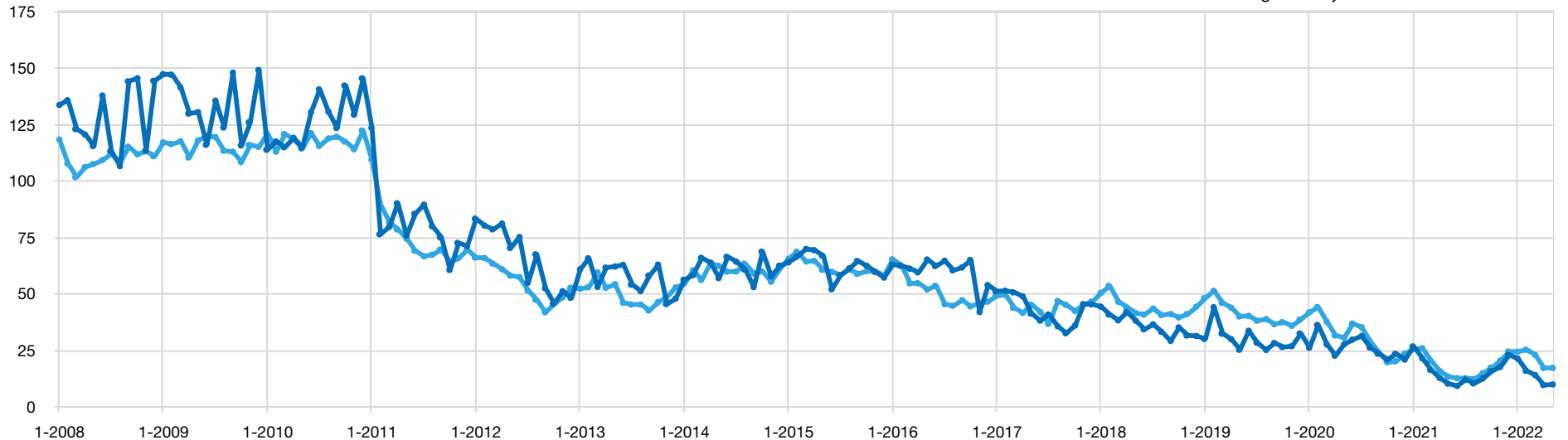
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	12	- 67.6%	9	- 69.0%
7-2021	12	- 65.7%	12	- 61.3%
8-2021	12	- 58.6%	10	- 61.5%
9-2021	15	- 37.5%	12	- 47.8%
10-2021	17	- 10.5%	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	23	+ 15.0%	14	- 12.5%
4-2022	17	+ 6.3%	9	- 25.0%
5-2022	17	+ 30.8%	10	0.0%
12-Month Avg*	18	- 24.4%	14	- 35.9%

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

Historical Days on Market Until Sale by Month

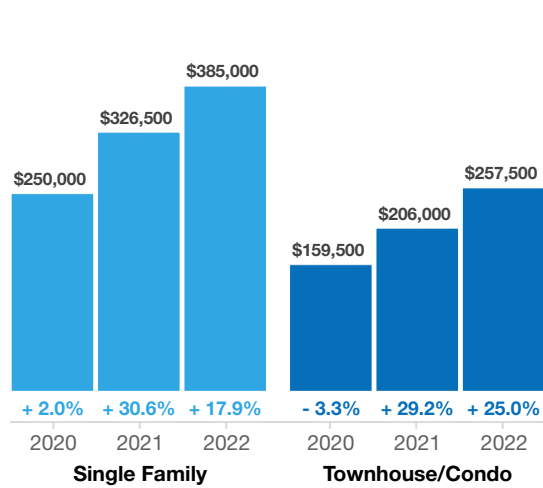


Median Sales Price

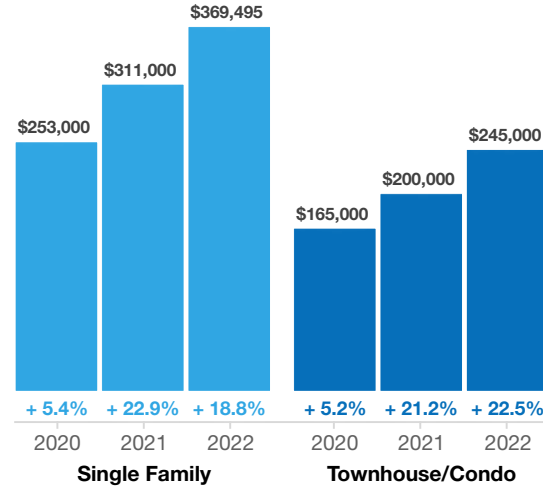
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



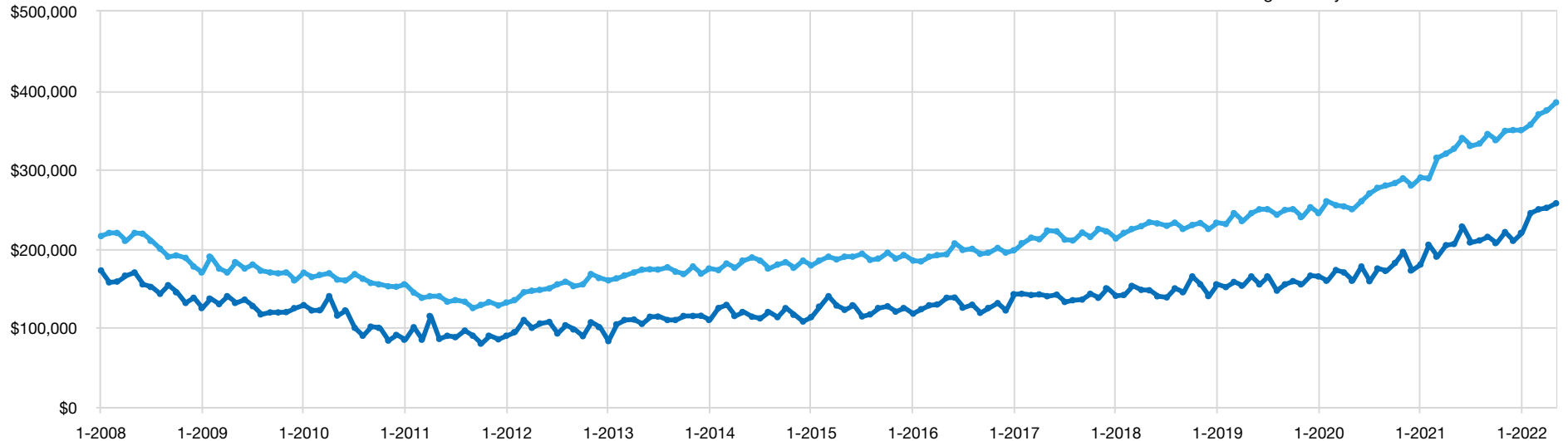
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$210,000	+ 21.7%
1-2022	\$349,900	+ 20.7%	\$220,000	+ 22.2%
2-2022	\$357,000	+ 23.5%	\$245,000	+ 19.5%
3-2022	\$370,000	+ 17.5%	\$249,900	+ 31.5%
4-2022	\$375,000	+ 17.1%	\$251,750	+ 23.1%
5-2022	\$385,000	+ 17.9%	\$257,500	+ 25.0%
12-Month Avg*	\$351,000	+ 21.0%	\$227,250	+ 23.5%

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

Historical Median Sales Price by Month

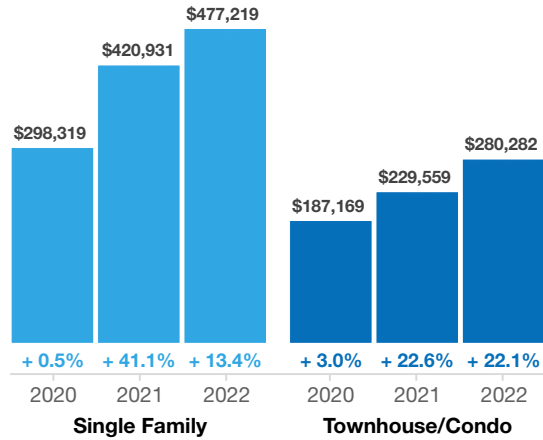


Average Sales Price

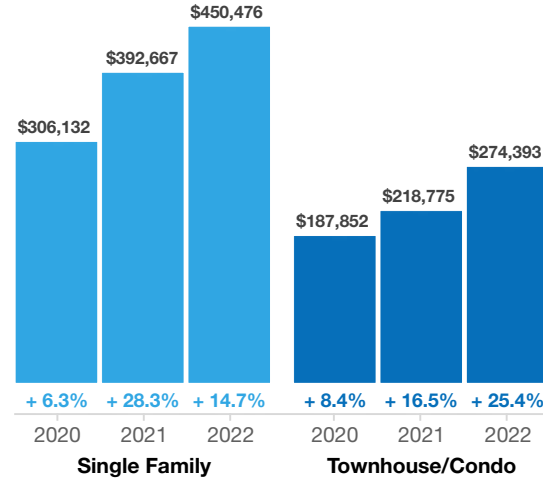
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



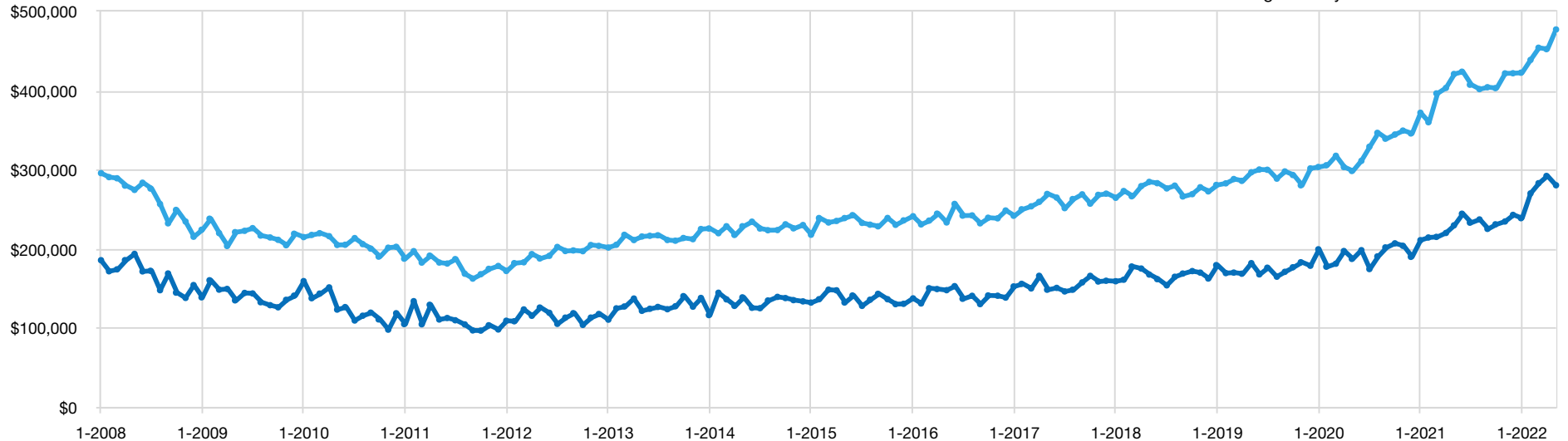
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	\$423,807	+ 36.2%	\$244,263	+ 23.3%
7-2021	\$407,385	+ 23.8%	\$232,957	+ 33.6%
8-2021	\$401,801	+ 16.0%	\$237,035	+ 24.6%
9-2021	\$404,217	+ 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	\$421,887	+ 22.0%	\$242,799	+ 28.0%
1-2022	\$422,577	+ 13.6%	\$238,660	+ 13.2%
2-2022	\$438,734	+ 21.9%	\$269,965	+ 26.0%
3-2022	\$454,123	+ 14.6%	\$282,826	+ 31.6%
4-2022	\$452,362	+ 12.2%	\$292,014	+ 32.8%
5-2022	\$477,219	+ 13.4%	\$280,282	+ 22.1%
12-Month Avg*	\$428,027	+ 19.0%	\$252,215	+ 23.3%

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

Historical Average Sales Price by Month

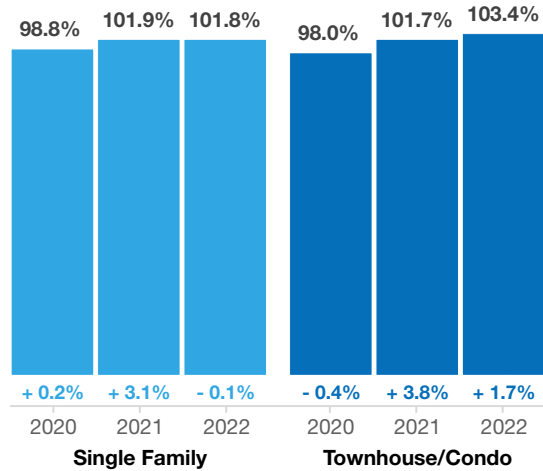


Percent of List Price Received

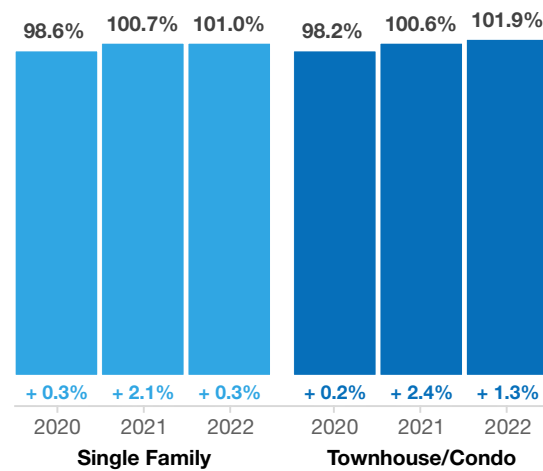
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



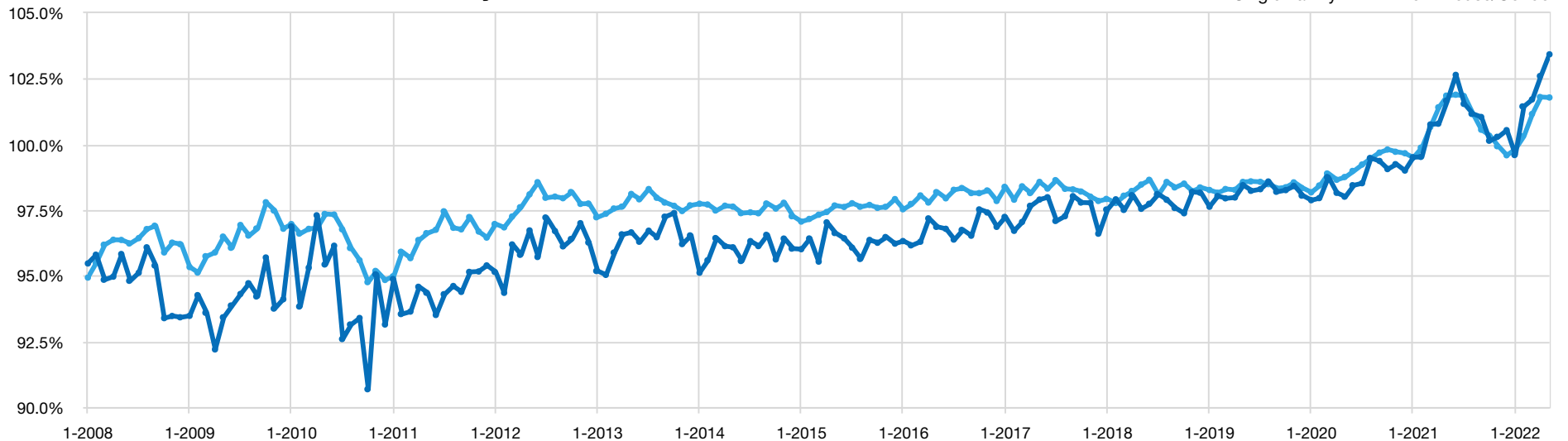
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	101.9%	+ 2.9%	102.6%	+ 4.3%
7-2021	101.8%	+ 2.6%	101.5%	+ 3.0%
8-2021	101.2%	+ 1.7%	101.2%	+ 1.7%
9-2021	100.6%	+ 0.9%	101.0%	+ 1.6%
10-2021	100.3%	+ 0.5%	100.1%	+ 1.0%
11-2021	99.9%	+ 0.2%	100.3%	+ 1.1%
12-2021	99.6%	- 0.1%	100.5%	+ 1.5%
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%	101.7%	+ 0.9%
4-2022	101.8%	+ 0.4%	102.6%	+ 1.8%
5-2022	101.8%	- 0.1%	103.4%	+ 1.7%
12-Month Avg*	100.9%	+ 0.9%	101.5%	+ 1.8%

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

Historical Percent of List Price Received by Month

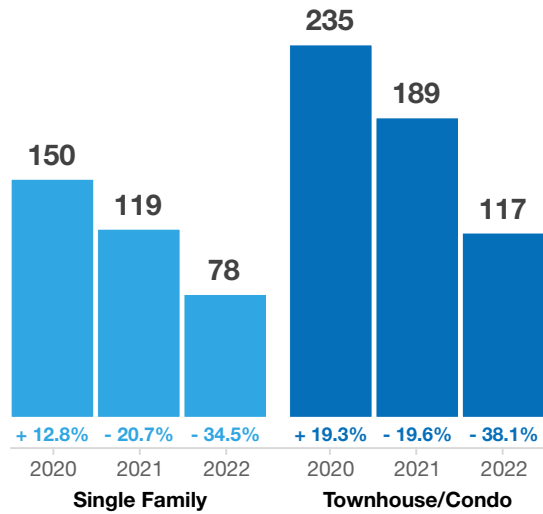


Housing Affordability Index

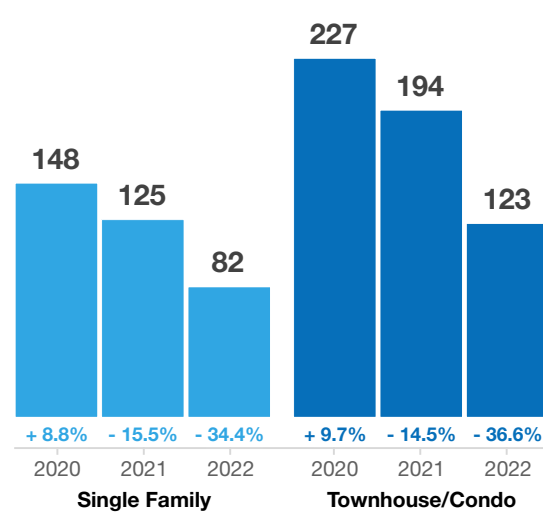
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

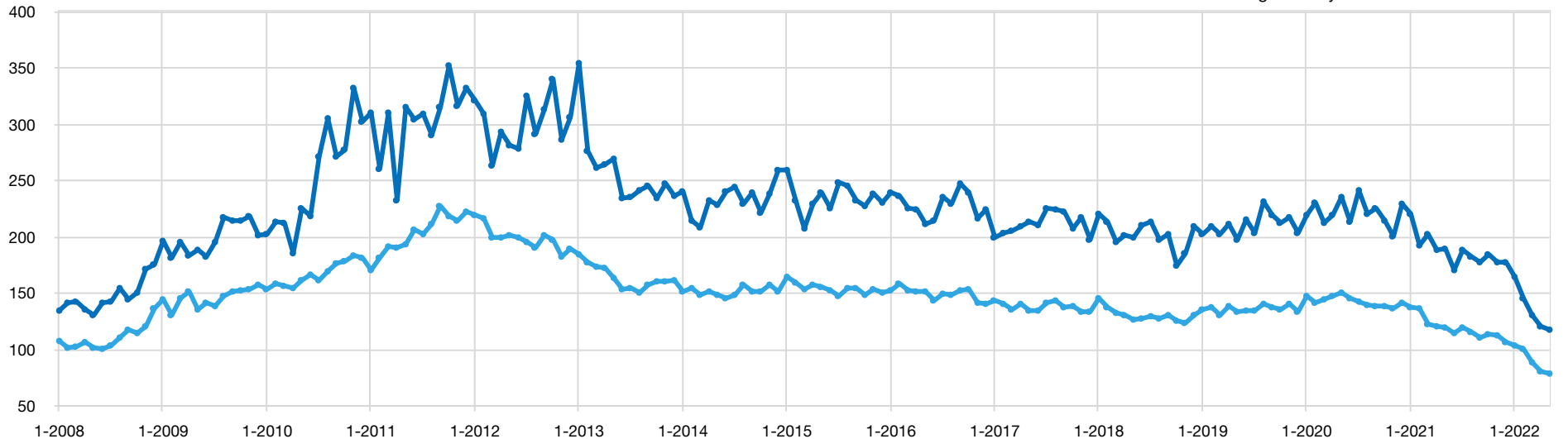


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	114	-21.4%	170	-20.2%
7-2021	119	-16.2%	188	-22.0%
8-2021	115	-17.3%	182	-17.3%
9-2021	110	-20.3%	177	-21.3%
10-2021	113	-18.1%	184	-14.0%
11-2021	112	-17.6%	177	-11.5%
12-2021	106	-24.8%	177	-22.7%
1-2022	103	-24.8%	164	-25.5%
2-2022	100	-26.5%	145	-24.5%
3-2022	88	-27.9%	130	-35.6%
4-2022	80	-33.3%	120	-36.2%
5-2022	78	-34.5%	117	-38.1%
12-Month Avg	103	-23.1%	161	-23.7%

Historical Housing Affordability Index by Month

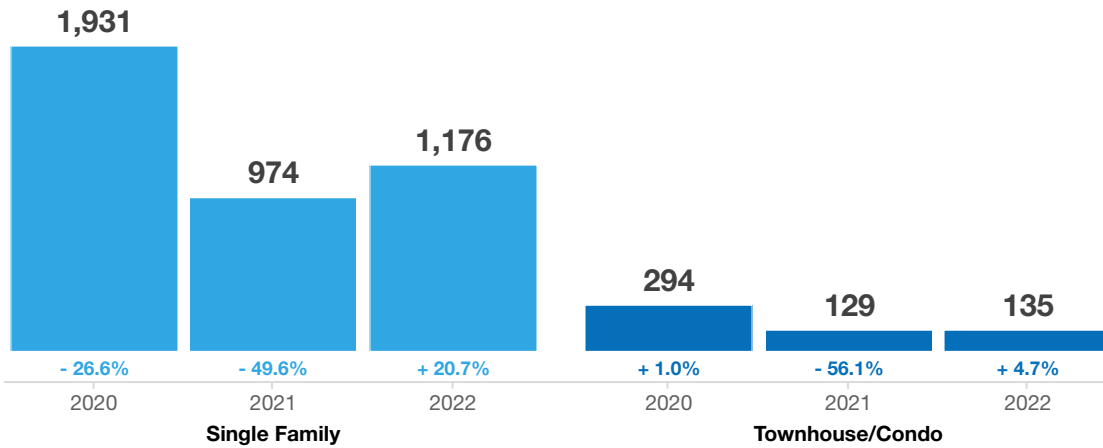


Inventory of Homes for Sale

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

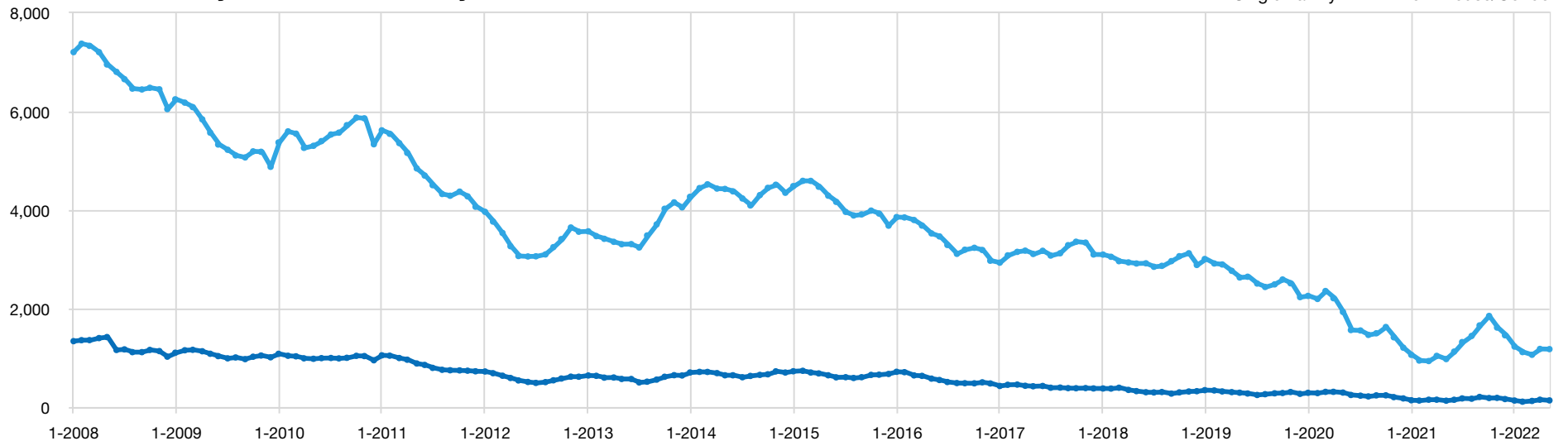


May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	1,126	- 28.0%	148	- 39.6%
7-2021	1,319	- 15.2%	175	- 24.2%
8-2021	1,444	- 1.4%	169	- 21.8%
9-2021	1,658	+ 10.7%	205	- 13.5%
10-2021	1,850	+ 13.8%	183	- 23.1%
11-2021	1,614	+ 14.0%	186	- 7.5%
12-2021	1,457	+ 20.9%	162	- 7.4%
1-2022	1,228	+ 15.8%	132	- 4.3%
2-2022	1,116	+ 18.2%	109	- 17.4%
3-2022	1,061	+ 13.6%	124	- 16.8%
4-2022	1,180	+ 13.6%	149	0.0%
5-2022	1,176	+ 20.7%	135	+ 4.7%
12-Month Avg	1,352	+ 6.2%	156	- 16.6%

Historical Inventory of Homes for Sale by Month

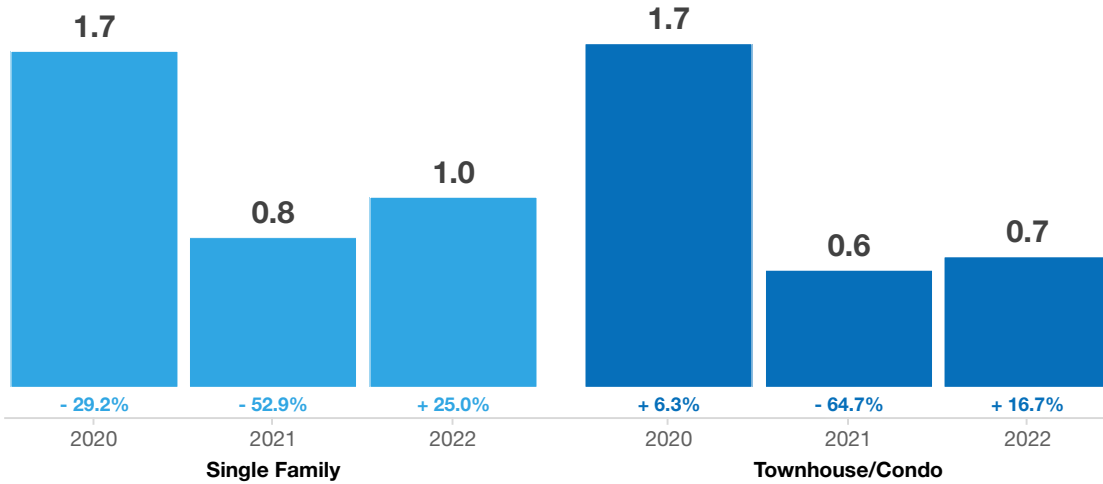


Months Supply of Inventory

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



May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	0.9	- 35.7%	0.7	- 50.0%
7-2021	1.0	- 28.6%	0.8	- 38.5%
8-2021	1.2	- 7.7%	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	0.9	+ 28.6%	0.6	- 14.3%
4-2022	1.0	+ 25.0%	0.7	0.0%
5-2022	1.0	+ 25.0%	0.7	+ 16.7%
12-Month Avg*	1.1	+ 3.2%	0.7	- 23.7%

* Months Supply for all properties from June 2021 through May 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	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,623	1,657	+ 2.1%	8,219	8,013	- 2.5%
Pending Sales		1,547	1,501	- 3.0%	7,735	7,567	- 2.2%
Closed Sales		1,518	1,518	0.0%	7,194	7,087	- 1.5%
Days on Market Until Sale		13	16	+ 23.1%	19	20	+ 5.3%
Median Sales Price		\$310,700	\$367,500	+ 18.3%	\$295,000	\$350,783	+ 18.9%
Average Sales Price		\$389,036	\$445,284	+ 14.5%	\$366,827	\$424,285	+ 15.7%
Percent of List Price Received		101.8%	102.1%	+ 0.3%	100.7%	101.2%	+ 0.5%
Housing Affordability Index		125	82	- 34.4%	132	86	- 34.8%
Inventory of Homes for Sale		1,103	1,311	+ 18.9%	—	—	—
Months Supply of Inventory		0.7	0.9	+ 28.6%	—	—	—

Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Central

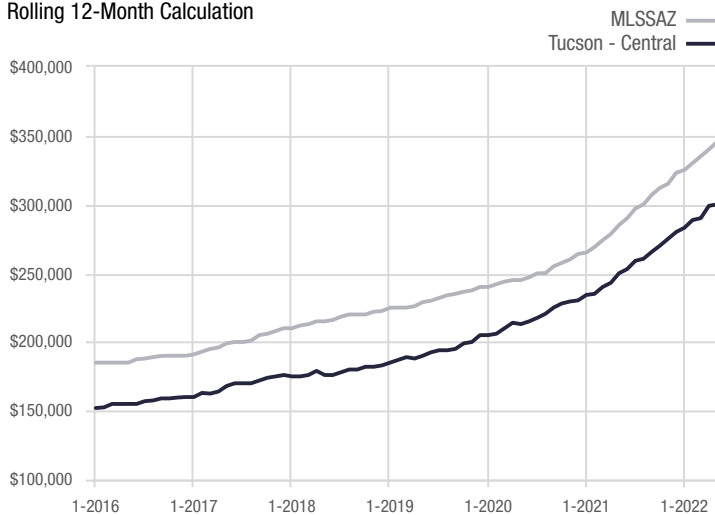
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	228	201	- 11.8%	1,040	1,027	- 1.3%
Pending Sales	182	163	- 10.4%	913	931	+ 2.0%
Closed Sales	164	183	+ 11.6%	869	929	+ 6.9%
Days on Market Until Sale	15	17	+ 13.3%	20	22	+ 10.0%
Median Sales Price*	\$291,000	\$326,000	+ 12.0%	\$266,400	\$320,000	+ 20.1%
Average Sales Price*	\$347,308	\$379,061	+ 9.1%	\$317,751	\$363,983	+ 14.5%
Percent of List Price Received*	102.9%	101.2%	- 1.7%	100.9%	101.1%	+ 0.2%
Inventory of Homes for Sale	179	180	+ 0.6%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	51	52	+ 2.0%	269	271	+ 0.7%
Pending Sales	58	49	- 15.5%	255	262	+ 2.7%
Closed Sales	57	61	+ 7.0%	220	240	+ 9.1%
Days on Market Until Sale	13	17	+ 30.8%	22	18	- 18.2%
Median Sales Price*	\$177,000	\$227,500	+ 28.5%	\$171,250	\$201,250	+ 17.5%
Average Sales Price*	\$183,372	\$234,095	+ 27.7%	\$178,827	\$218,035	+ 21.9%
Percent of List Price Received*	102.9%	104.0%	+ 1.1%	101.1%	101.8%	+ 0.7%
Inventory of Homes for Sale	37	32	- 13.5%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

* 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.

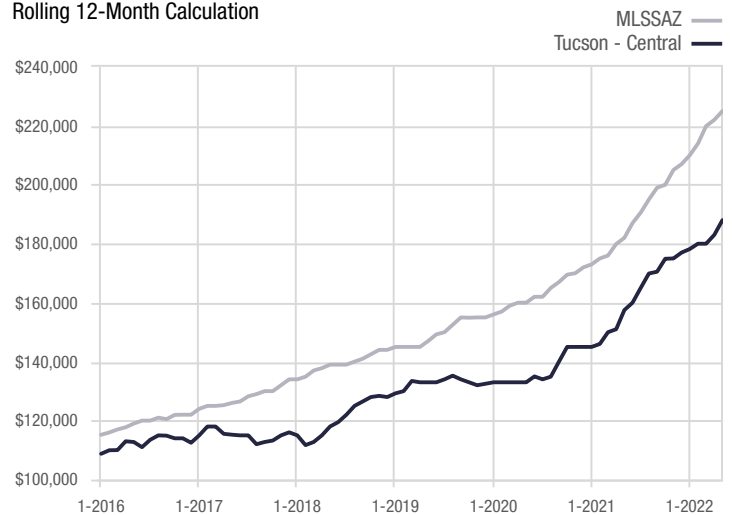
Median Sales Price - Single-Family

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 - East

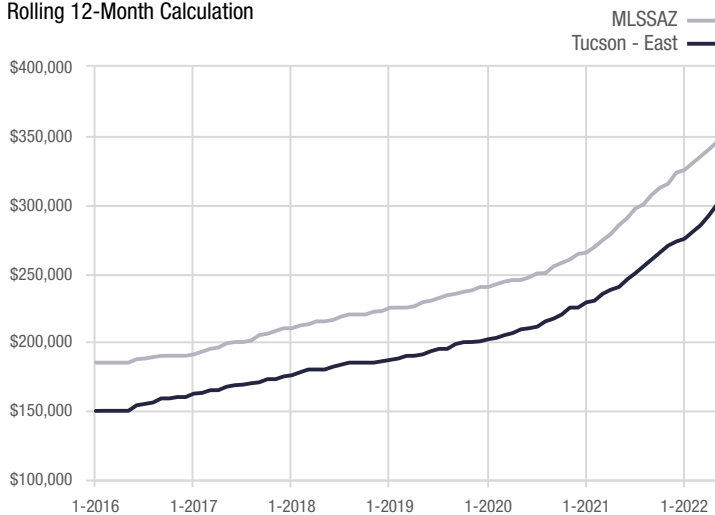
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	169	146	- 13.6%	793	720	- 9.2%
Pending Sales	141	141	0.0%	748	729	- 2.5%
Closed Sales	146	144	- 1.4%	697	715	+ 2.6%
Days on Market Until Sale	9	12	+ 33.3%	14	20	+ 42.9%
Median Sales Price*	\$269,500	\$331,250	+ 22.9%	\$255,000	\$320,000	+ 25.5%
Average Sales Price*	\$283,869	\$361,771	+ 27.4%	\$276,235	\$341,021	+ 23.5%
Percent of List Price Received*	102.5%	101.9%	- 0.6%	101.2%	100.9%	- 0.3%
Inventory of Homes for Sale	92	84	- 8.7%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	36	23	- 36.1%	179	161	- 10.1%
Pending Sales	35	31	- 11.4%	180	157	- 12.8%
Closed Sales	44	36	- 18.2%	169	157	- 7.1%
Days on Market Until Sale	7	9	+ 28.6%	13	14	+ 7.7%
Median Sales Price*	\$155,000	\$225,500	+ 45.5%	\$160,000	\$217,500	+ 35.9%
Average Sales Price*	\$165,145	\$223,222	+ 35.2%	\$162,495	\$205,347	+ 26.4%
Percent of List Price Received*	101.7%	103.5%	+ 1.8%	100.8%	101.6%	+ 0.8%
Inventory of Homes for Sale	13	16	+ 23.1%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

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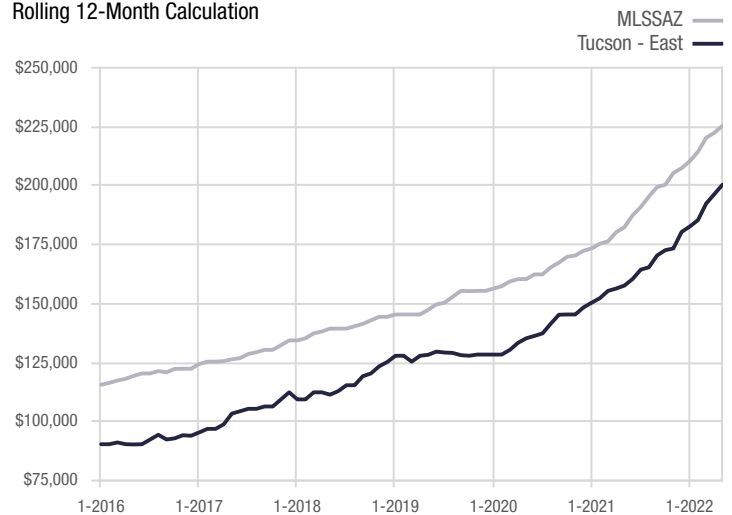
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - North

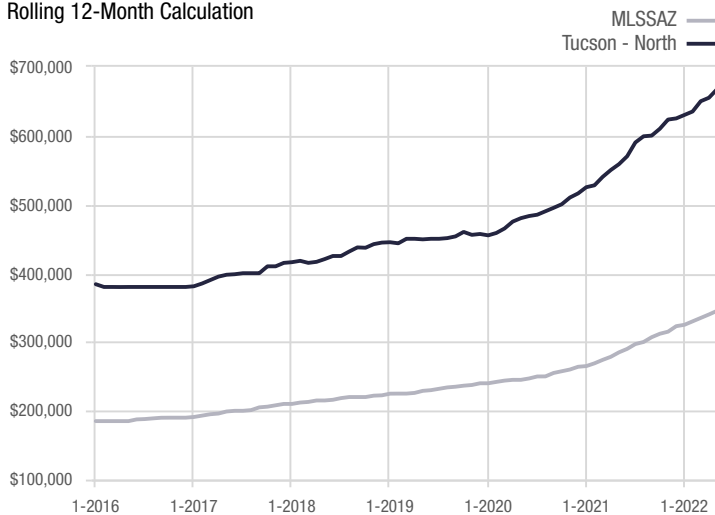
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	116	100	- 13.8%	608	490	- 19.4%
Pending Sales	108	86	- 20.4%	535	440	- 17.8%
Closed Sales	111	92	- 17.1%	496	435	- 12.3%
Days on Market Until Sale	23	22	- 4.3%	27	24	- 11.1%
Median Sales Price*	\$599,000	\$715,000	+ 19.4%	\$610,000	\$710,000	+ 16.4%
Average Sales Price*	\$775,733	\$824,625	+ 6.3%	\$744,693	\$847,897	+ 13.9%
Percent of List Price Received*	101.9%	103.3%	+ 1.4%	100.6%	102.3%	+ 1.7%
Inventory of Homes for Sale	122	94	- 23.0%	—	—	—
Months Supply of Inventory	1.2	1.0	- 16.7%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	64	62	- 3.1%	324	336	+ 3.7%
Pending Sales	63	66	+ 4.8%	312	322	+ 3.2%
Closed Sales	66	80	+ 21.2%	301	301	0.0%
Days on Market Until Sale	10	8	- 20.0%	16	12	- 25.0%
Median Sales Price*	\$251,000	\$295,000	+ 17.5%	\$239,000	\$295,000	+ 23.4%
Average Sales Price*	\$308,587	\$333,849	+ 8.2%	\$278,924	\$350,382	+ 25.6%
Percent of List Price Received*	101.0%	103.3%	+ 2.3%	100.6%	102.3%	+ 1.7%
Inventory of Homes for Sale	34	34	0.0%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

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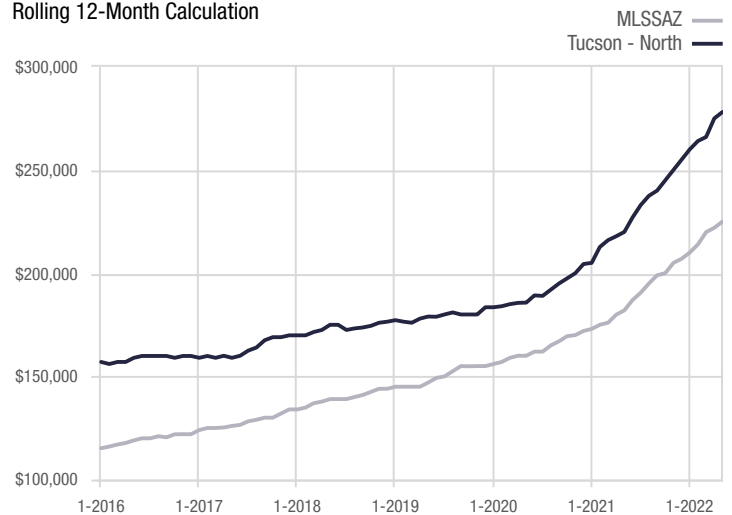
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Northeast

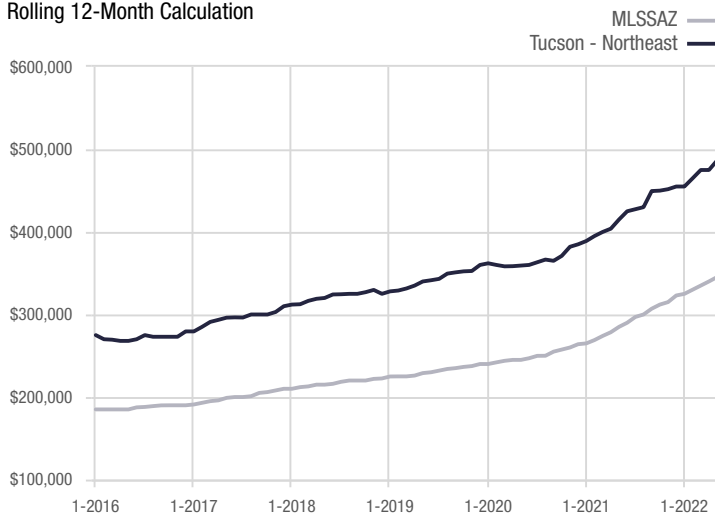
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	62	64	+ 3.2%	339	311	- 8.3%
Pending Sales	59	52	- 11.9%	326	265	- 18.7%
Closed Sales	66	48	- 27.3%	294	246	- 16.3%
Days on Market Until Sale	13	13	0.0%	17	18	+ 5.9%
Median Sales Price*	\$455,250	\$542,500	+ 19.2%	\$438,950	\$500,000	+ 13.9%
Average Sales Price*	\$533,356	\$613,090	+ 14.9%	\$536,967	\$602,366	+ 12.2%
Percent of List Price Received*	100.2%	102.5%	+ 2.3%	100.6%	101.9%	+ 1.3%
Inventory of Homes for Sale	44	58	+ 31.8%	—	—	—
Months Supply of Inventory	0.7	1.1	+ 57.1%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	25	24	- 4.0%	114	109	- 4.4%
Pending Sales	24	21	- 12.5%	113	105	- 7.1%
Closed Sales	28	16	- 42.9%	107	97	- 9.3%
Days on Market Until Sale	10	8	- 20.0%	17	15	- 11.8%
Median Sales Price*	\$127,750	\$187,500	+ 46.8%	\$145,000	\$240,000	+ 65.5%
Average Sales Price*	\$164,134	\$223,919	+ 36.4%	\$170,413	\$233,785	+ 37.2%
Percent of List Price Received*	99.9%	105.8%	+ 5.9%	99.6%	101.9%	+ 2.3%
Inventory of Homes for Sale	13	18	+ 38.5%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

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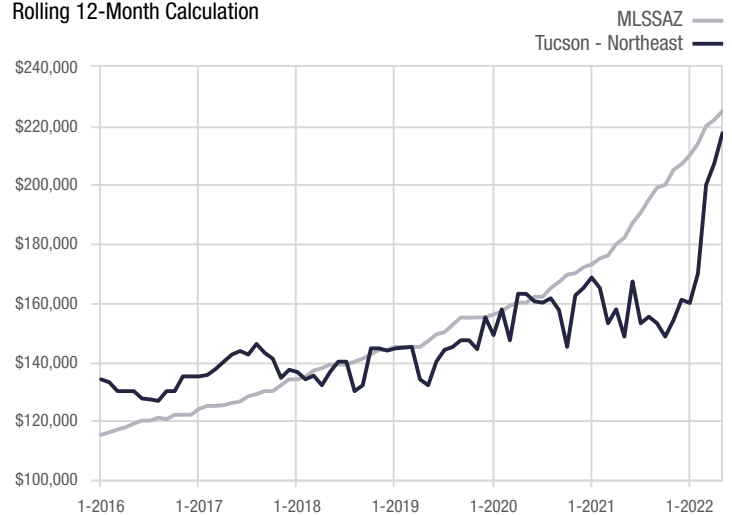
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Northwest

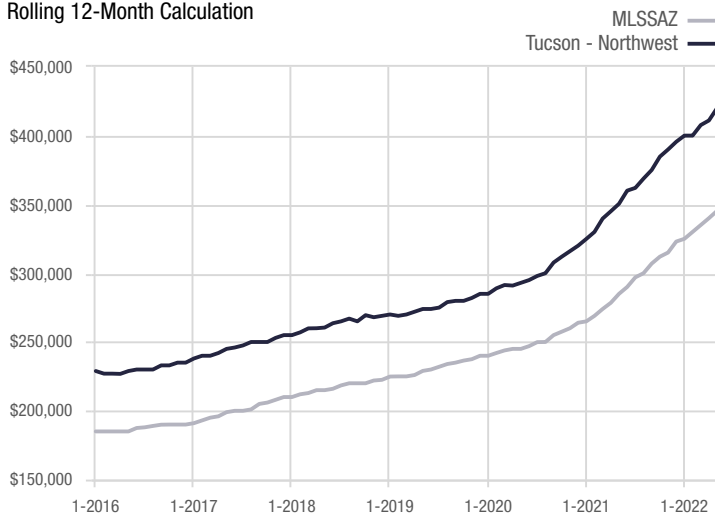
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	277	273	- 1.4%	1,468	1,359	- 7.4%
Pending Sales	276	244	- 11.6%	1,429	1,284	- 10.1%
Closed Sales	302	277	- 8.3%	1,351	1,219	- 9.8%
Days on Market Until Sale	11	15	+ 36.4%	20	18	- 10.0%
Median Sales Price*	\$389,250	\$470,000	+ 20.7%	\$380,000	\$435,500	+ 14.6%
Average Sales Price*	\$507,815	\$601,832	+ 18.5%	\$469,060	\$536,647	+ 14.4%
Percent of List Price Received*	101.8%	102.3%	+ 0.5%	100.7%	101.6%	+ 0.9%
Inventory of Homes for Sale	176	225	+ 27.8%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	39	30	- 23.1%	162	135	- 16.7%
Pending Sales	41	27	- 34.1%	157	123	- 21.7%
Closed Sales	35	26	- 25.7%	141	113	- 19.9%
Days on Market Until Sale	8	4	- 50.0%	15	7	- 53.3%
Median Sales Price*	\$307,500	\$347,500	+ 13.0%	\$268,900	\$350,000	+ 30.2%
Average Sales Price*	\$303,250	\$379,654	+ 25.2%	\$286,329	\$367,455	+ 28.3%
Percent of List Price Received*	101.7%	103.1%	+ 1.4%	100.7%	102.7%	+ 2.0%
Inventory of Homes for Sale	16	13	- 18.8%	—	—	—
Months Supply of Inventory	0.5	0.6	+ 20.0%	—	—	—

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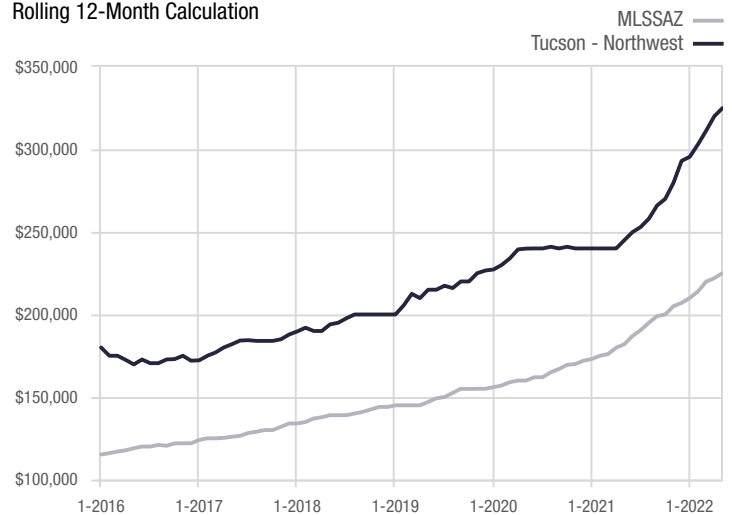
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - South

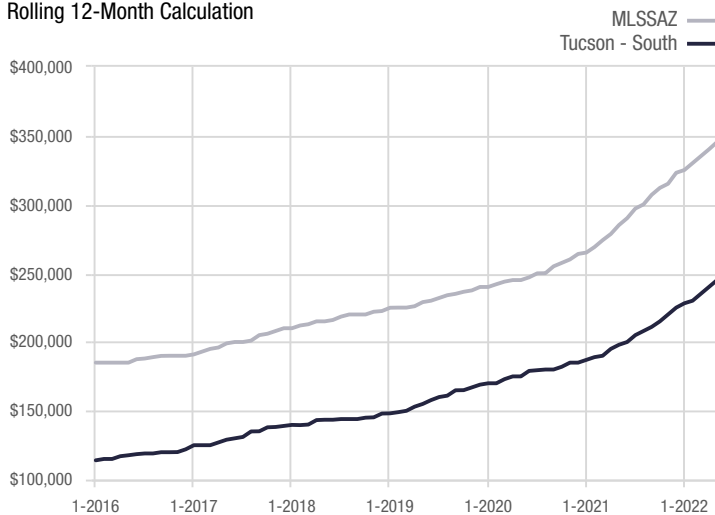
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	79	90	+ 13.9%	394	400	+ 1.5%
Pending Sales	78	95	+ 21.8%	374	397	+ 6.1%
Closed Sales	70	58	- 17.1%	352	354	+ 0.6%
Days on Market Until Sale	9	17	+ 88.9%	12	19	+ 58.3%
Median Sales Price*	\$221,500	\$280,000	+ 26.4%	\$210,000	\$255,000	+ 21.4%
Average Sales Price*	\$219,911	\$279,343	+ 27.0%	\$207,757	\$256,486	+ 23.5%
Percent of List Price Received*	101.4%	100.7%	- 0.7%	100.9%	100.0%	- 0.9%
Inventory of Homes for Sale	34	46	+ 35.3%	—	—	—
Months Supply of Inventory	0.5	0.6	+ 20.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	4	10	+ 150.0%	29	37	+ 27.6%
Pending Sales	4	10	+ 150.0%	30	30	0.0%
Closed Sales	6	5	- 16.7%	34	24	- 29.4%
Days on Market Until Sale	6	10	+ 66.7%	15	18	+ 20.0%
Median Sales Price*	\$181,500	\$200,000	+ 10.2%	\$145,500	\$184,250	+ 26.6%
Average Sales Price*	\$173,917	\$184,400	+ 6.0%	\$150,071	\$186,533	+ 24.3%
Percent of List Price Received*	102.0%	98.1%	- 3.8%	100.6%	99.3%	- 1.3%
Inventory of Homes for Sale	4	8	+ 100.0%	—	—	—
Months Supply of Inventory	0.8	1.4	+ 75.0%	—	—	—

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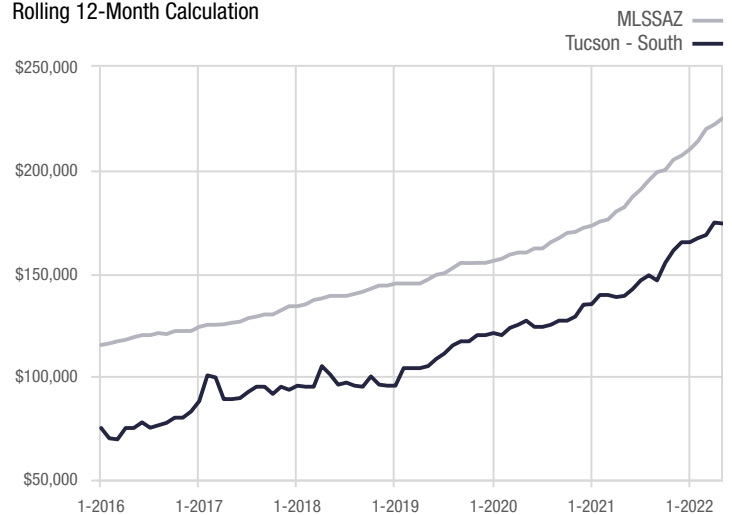
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Southeast

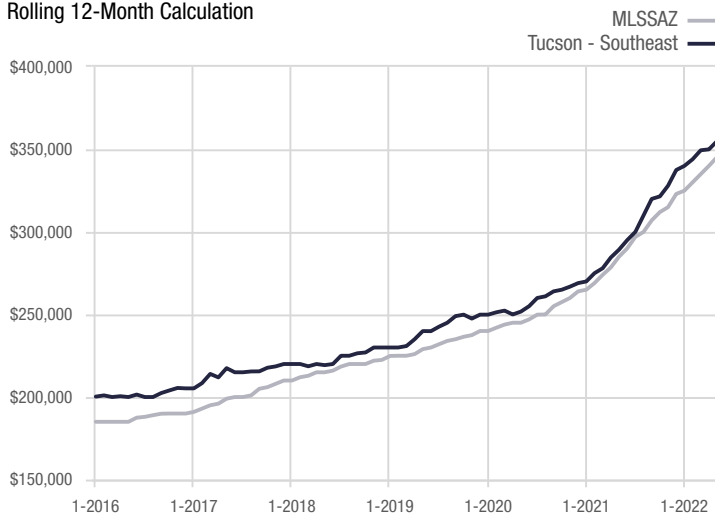
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	46	41	- 10.9%	259	195	- 24.7%
Pending Sales	47	37	- 21.3%	244	191	- 21.7%
Closed Sales	39	35	- 10.3%	220	193	- 12.3%
Days on Market Until Sale	5	13	+ 160.0%	16	19	+ 18.8%
Median Sales Price*	\$337,500	\$395,000	+ 17.0%	\$310,000	\$368,000	+ 18.7%
Average Sales Price*	\$346,213	\$422,480	+ 22.0%	\$334,142	\$397,243	+ 18.9%
Percent of List Price Received*	102.0%	102.2%	+ 0.2%	100.8%	101.1%	+ 0.3%
Inventory of Homes for Sale	33	37	+ 12.1%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	4	—	5	9	+ 80.0%
Pending Sales	0	3	—	5	8	+ 60.0%
Closed Sales	1	1	0.0%	5	6	+ 20.0%
Days on Market Until Sale	2	3	+ 50.0%	4	10	+ 150.0%
Median Sales Price*	\$200,000	\$369,000	+ 84.5%	\$200,000	\$287,500	+ 43.8%
Average Sales Price*	\$200,000	\$369,000	+ 84.5%	\$208,600	\$295,000	+ 41.4%
Percent of List Price Received*	100.0%	97.1%	- 2.9%	100.3%	102.5%	+ 2.2%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.5	—	—	—	—

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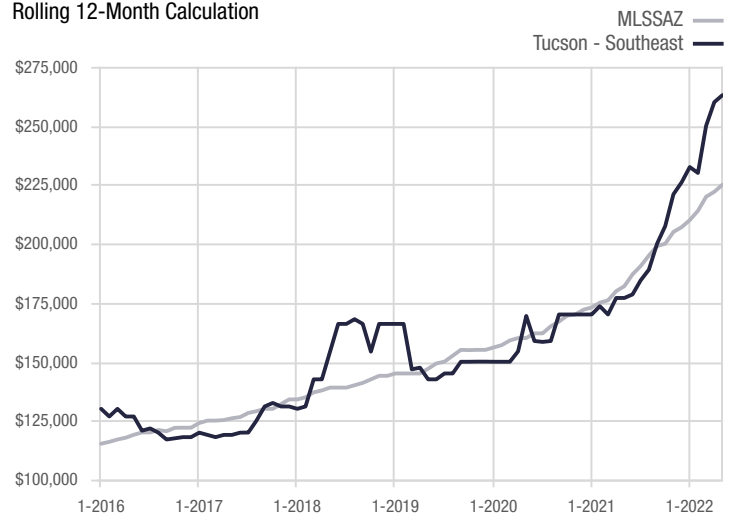
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southwest

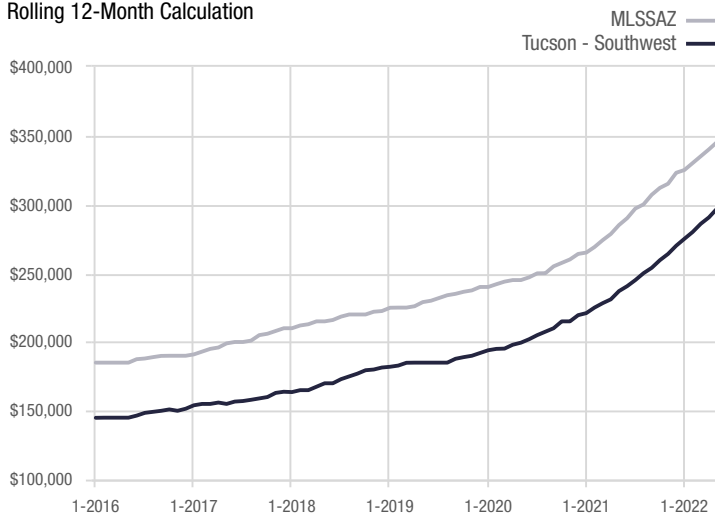
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	66	93	+ 40.9%	392	431	+ 9.9%
Pending Sales	63	86	+ 36.5%	372	421	+ 13.2%
Closed Sales	69	86	+ 24.6%	339	388	+ 14.5%
Days on Market Until Sale	10	12	+ 20.0%	19	20	+ 5.3%
Median Sales Price*	\$289,000	\$336,000	+ 16.3%	\$251,000	\$315,000	+ 25.5%
Average Sales Price*	\$285,814	\$344,568	+ 20.6%	\$263,102	\$324,657	+ 23.4%
Percent of List Price Received*	102.0%	101.5%	- 0.5%	101.1%	100.4%	- 0.7%
Inventory of Homes for Sale	37	76	+ 105.4%	—	—	—
Months Supply of Inventory	0.5	1.0	+ 100.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	6	4	- 33.3%	19	18	- 5.3%
Pending Sales	5	3	- 40.0%	17	22	+ 29.4%
Closed Sales	3	6	+ 100.0%	12	23	+ 91.7%
Days on Market Until Sale	4	3	- 25.0%	12	12	0.0%
Median Sales Price*	\$142,000	\$223,000	+ 57.0%	\$167,750	\$210,000	+ 25.2%
Average Sales Price*	\$134,000	\$224,500	+ 67.5%	\$152,283	\$187,276	+ 23.0%
Percent of List Price Received*	104.3%	103.5%	- 0.8%	101.3%	99.7%	- 1.6%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

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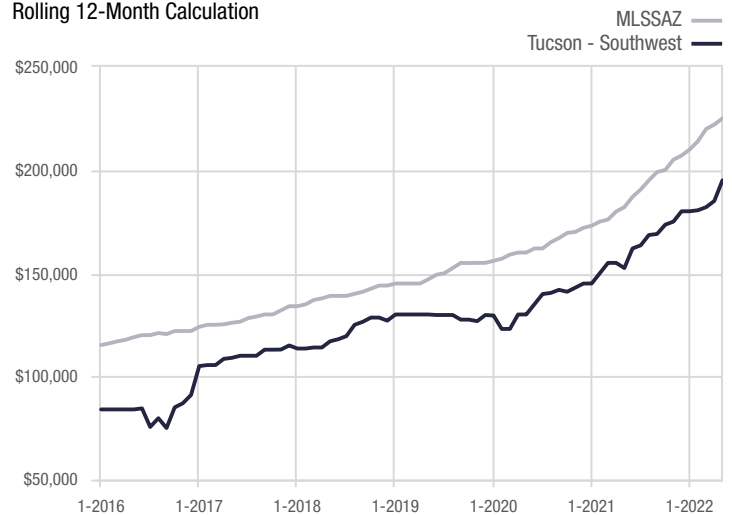
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Upper Northwest

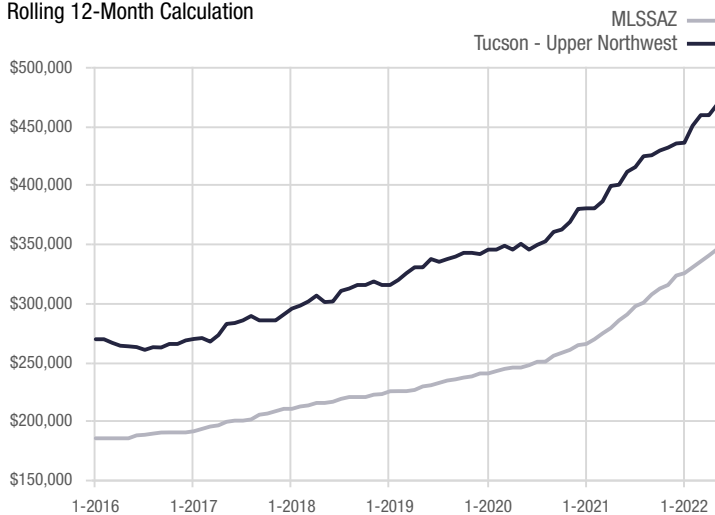
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	48	50	+ 4.2%	288	285	- 1.0%
Pending Sales	52	51	- 1.9%	293	262	- 10.6%
Closed Sales	58	44	- 24.1%	273	244	- 10.6%
Days on Market Until Sale	23	12	- 47.8%	33	22	- 33.3%
Median Sales Price*	\$432,500	\$535,500	+ 23.8%	\$430,000	\$492,500	+ 14.5%
Average Sales Price*	\$478,538	\$573,359	+ 19.8%	\$462,482	\$541,535	+ 17.1%
Percent of List Price Received*	100.4%	100.9%	+ 0.5%	99.3%	100.0%	+ 0.7%
Inventory of Homes for Sale	43	49	+ 14.0%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	4	4	0.0%	31	20	- 35.5%
Pending Sales	6	4	- 33.3%	28	17	- 39.3%
Closed Sales	5	3	- 40.0%	22	16	- 27.3%
Days on Market Until Sale	13	2	- 84.6%	11	7	- 36.4%
Median Sales Price*	\$359,500	\$480,000	+ 33.5%	\$352,500	\$437,975	+ 24.2%
Average Sales Price*	\$354,600	\$472,000	+ 33.1%	\$342,250	\$533,184	+ 55.8%
Percent of List Price Received*	100.4%	99.5%	- 0.9%	99.1%	100.5%	+ 1.4%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

* 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.

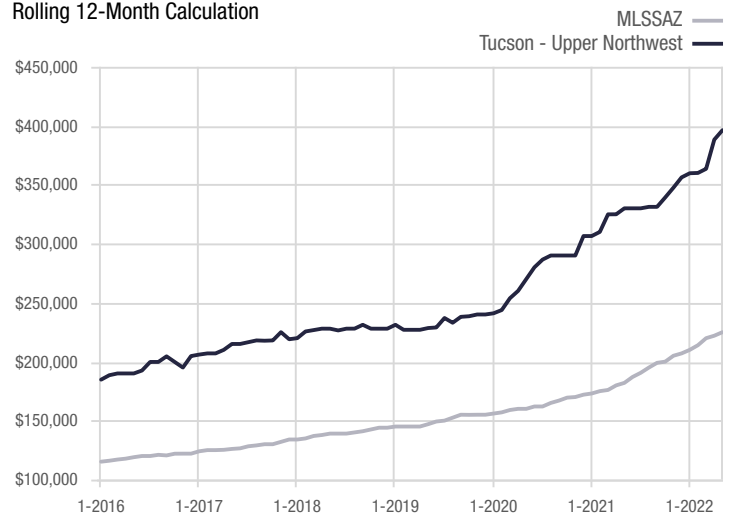
Median Sales Price - Single-Family

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 – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Upper Southeast

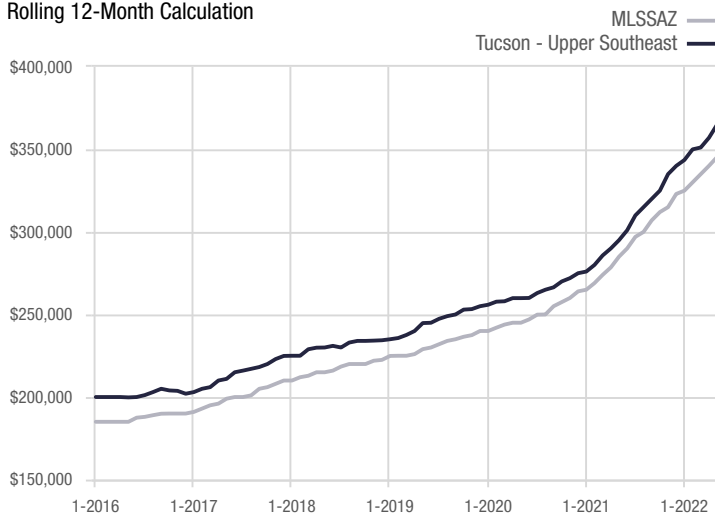
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	132	143	+ 8.3%	582	644	+ 10.7%
Pending Sales	120	106	- 11.7%	573	610	+ 6.5%
Closed Sales	91	110	+ 20.9%	494	543	+ 9.9%
Days on Market Until Sale	9	25	+ 177.8%	17	24	+ 41.2%
Median Sales Price*	\$314,030	\$410,000	+ 30.6%	\$312,750	\$380,000	+ 21.5%
Average Sales Price*	\$331,057	\$449,460	+ 35.8%	\$336,568	\$419,089	+ 24.5%
Percent of List Price Received*	102.4%	101.5%	- 0.9%	101.0%	100.8%	- 0.2%
Inventory of Homes for Sale	73	133	+ 82.2%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	1	1	0.0%	1	3	+ 200.0%
Pending Sales	1	1	0.0%	1	3	+ 200.0%
Closed Sales	0	0	0.0%	0	2	—
Days on Market Until Sale	—	—	—	—	8	—
Median Sales Price*	—	—	—	—	\$294,750	—
Average Sales Price*	—	—	—	—	\$294,750	—
Percent of List Price Received*	—	—	—	—	100.7%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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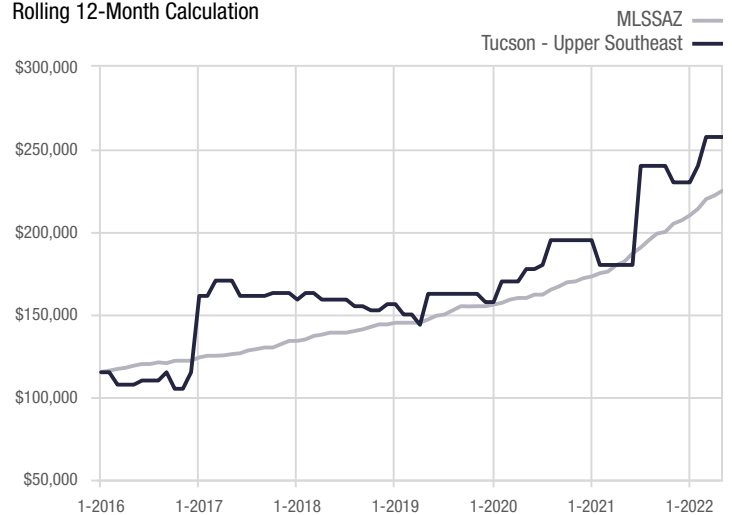
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - West

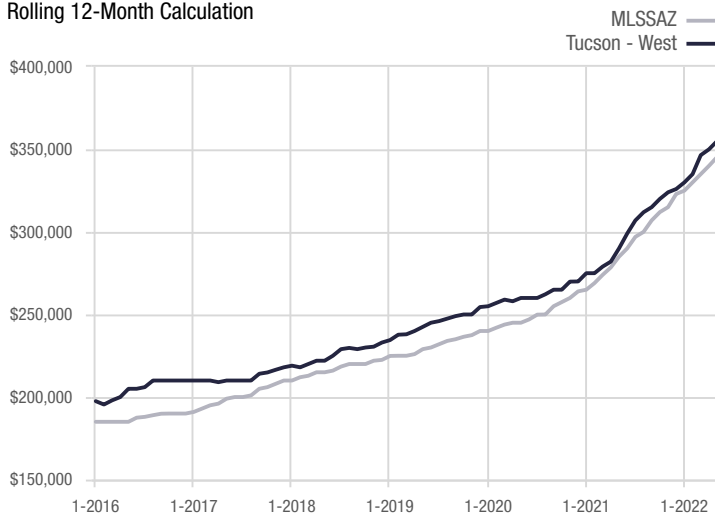
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	92	104	+ 13.0%	499	486	- 2.6%
Pending Sales	96	99	+ 3.1%	453	454	+ 0.2%
Closed Sales	91	98	+ 7.7%	450	427	- 5.1%
Days on Market Until Sale	11	13	+ 18.2%	13	18	+ 38.5%
Median Sales Price*	\$331,000	\$400,000	+ 20.8%	\$310,000	\$385,000	+ 24.2%
Average Sales Price*	\$378,487	\$429,759	+ 13.5%	\$356,942	\$432,441	+ 21.2%
Percent of List Price Received*	102.5%	102.2%	- 0.3%	101.3%	101.3%	0.0%
Inventory of Homes for Sale	54	65	+ 20.4%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	10	11	+ 10.0%	51	76	+ 49.0%
Pending Sales	8	10	+ 25.0%	52	72	+ 38.5%
Closed Sales	8	12	+ 50.0%	58	75	+ 29.3%
Days on Market Until Sale	13	4	- 69.2%	12	11	- 8.3%
Median Sales Price*	\$173,000	\$207,250	+ 19.8%	\$160,000	\$205,000	+ 28.1%
Average Sales Price*	\$170,638	\$201,500	+ 18.1%	\$155,205	\$204,034	+ 31.5%
Percent of List Price Received*	104.8%	102.7%	- 2.0%	99.9%	101.7%	+ 1.8%
Inventory of Homes for Sale	5	7	+ 40.0%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

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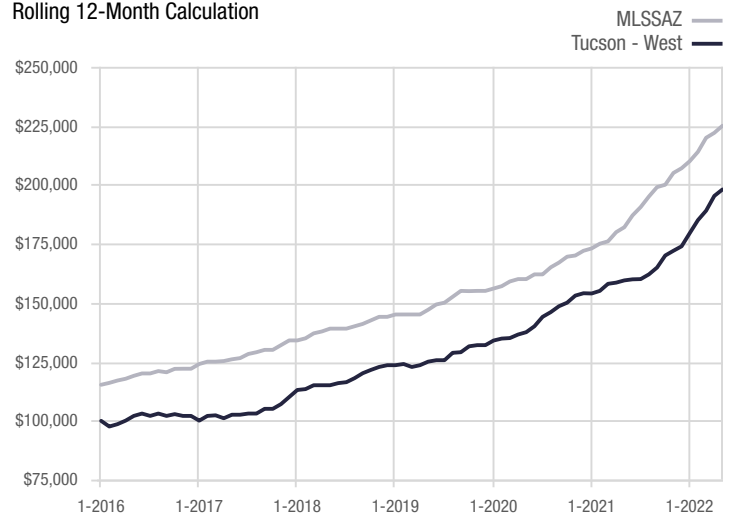
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Extended Northeast

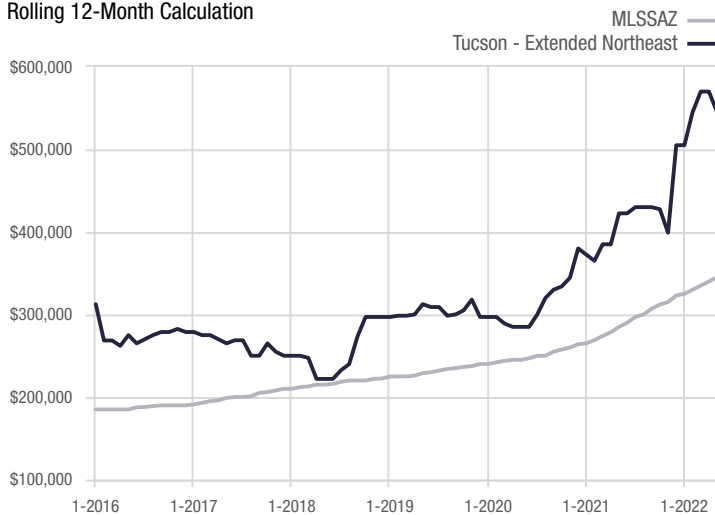
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	3	2	- 33.3%	6	12	+ 100.0%
Pending Sales	2	2	0.0%	4	7	+ 75.0%
Closed Sales	0	3	—	3	7	+ 133.3%
Days on Market Until Sale	—	14	—	163	13	- 92.0%
Median Sales Price*	—	\$497,500	—	\$310,000	\$625,000	+ 101.6%
Average Sales Price*	—	\$445,167	—	\$328,333	\$546,500	+ 66.4%
Percent of List Price Received*	—	109.1%	—	95.0%	104.0%	+ 9.5%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	2.3	2.5	+ 8.7%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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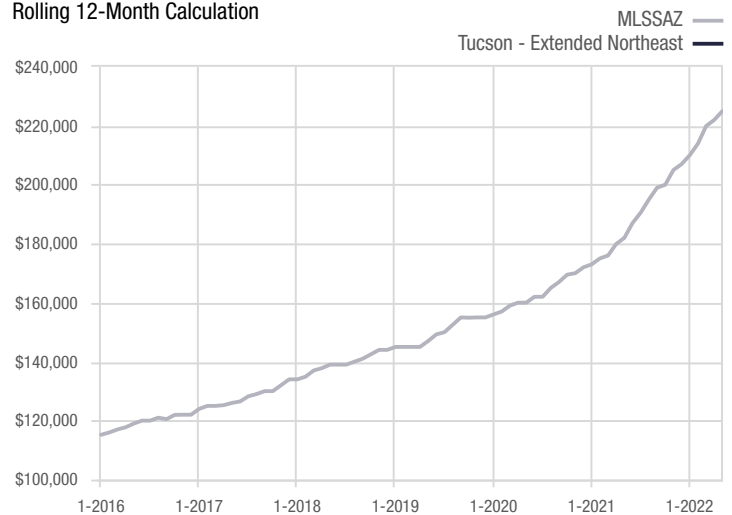
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

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Tucson - Extended Northwest

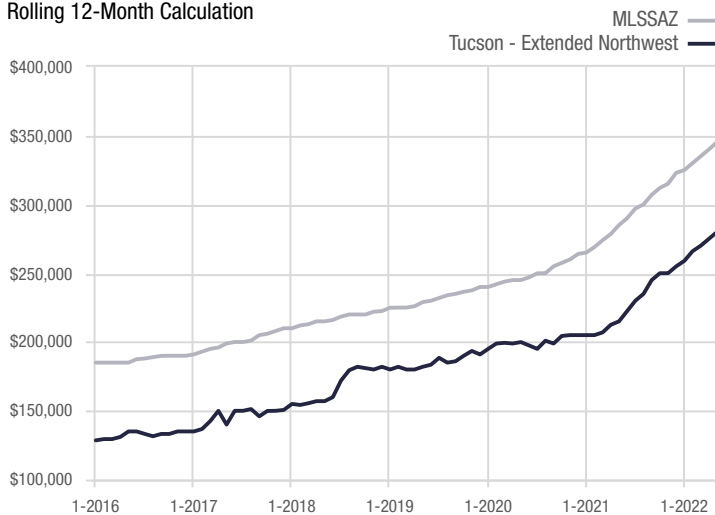
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	8	10	+ 25.0%	37	38	+ 2.7%
Pending Sales	11	9	- 18.2%	35	32	- 8.6%
Closed Sales	8	6	- 25.0%	28	26	- 7.1%
Days on Market Until Sale	8	7	- 12.5%	6	20	+ 233.3%
Median Sales Price*	\$252,500	\$327,500	+ 29.7%	\$230,000	\$312,500	+ 35.9%
Average Sales Price*	\$264,813	\$335,167	+ 26.6%	\$238,449	\$329,773	+ 38.3%
Percent of List Price Received*	99.9%	99.2%	- 0.7%	101.2%	99.9%	- 1.3%
Inventory of Homes for Sale	1	7	+ 600.0%	—	—	—
Months Supply of Inventory	0.1	1.0	+ 900.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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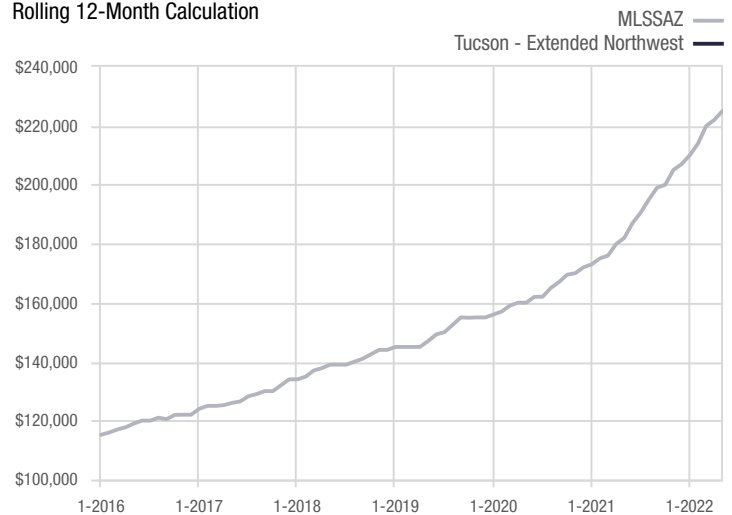
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

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Tucson - Extended Southeast

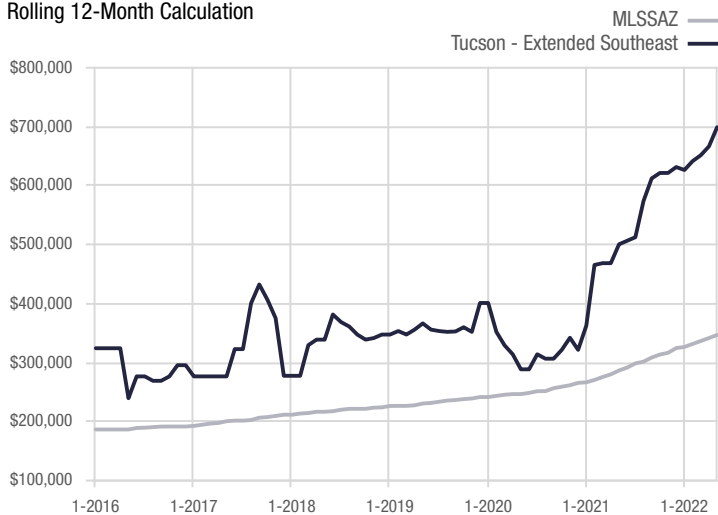
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	1	8	+ 700.0%
Pending Sales	0	1	—	7	7	0.0%
Closed Sales	3	0	- 100.0%	8	7	- 12.5%
Days on Market Until Sale	168	—	—	120	20	- 83.3%
Median Sales Price*	\$620,000	—	—	\$572,500	\$750,000	+ 31.0%
Average Sales Price*	\$610,167	—	—	\$583,063	\$714,786	+ 22.6%
Percent of List Price Received*	97.8%	—	—	97.3%	98.3%	+ 1.0%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.6	2.6	+ 333.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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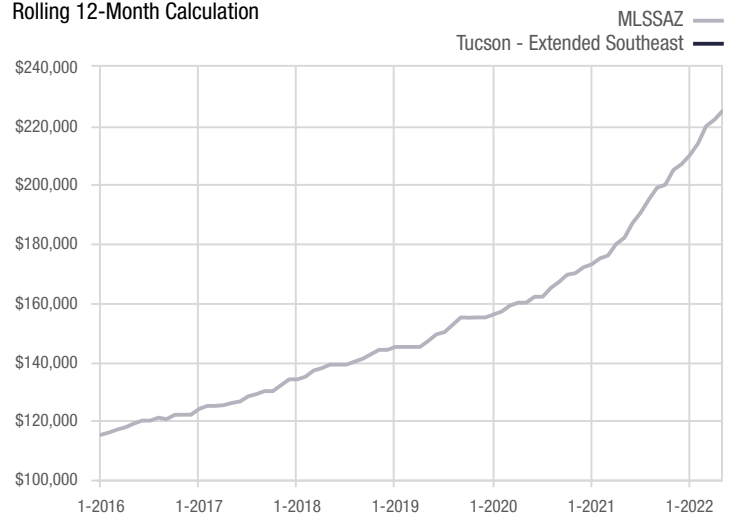
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Extended Southwest

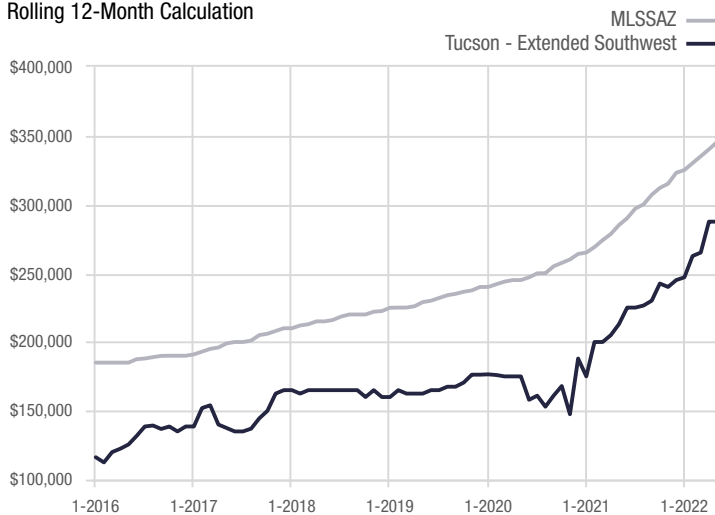
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	2	3	+ 50.0%	14	12	- 14.3%
Pending Sales	4	2	- 50.0%	14	7	- 50.0%
Closed Sales	3	3	0.0%	13	6	- 53.8%
Days on Market Until Sale	73	11	- 84.9%	50	16	- 68.0%
Median Sales Price*	\$245,000	\$275,000	+ 12.2%	\$225,000	\$292,500	+ 30.0%
Average Sales Price*	\$224,350	\$278,333	+ 24.1%	\$220,273	\$297,500	+ 35.1%
Percent of List Price Received*	95.2%	106.7%	+ 12.1%	99.1%	102.3%	+ 3.2%
Inventory of Homes for Sale	1	6	+ 500.0%	—	—	—
Months Supply of Inventory	0.4	2.4	+ 500.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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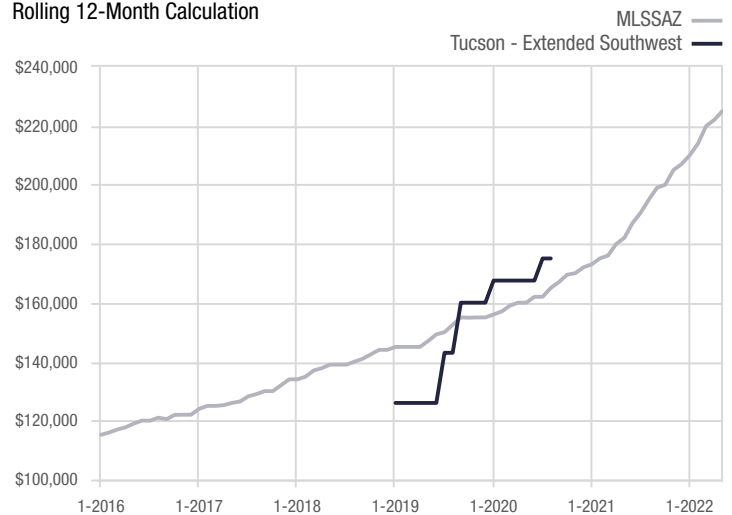
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended West

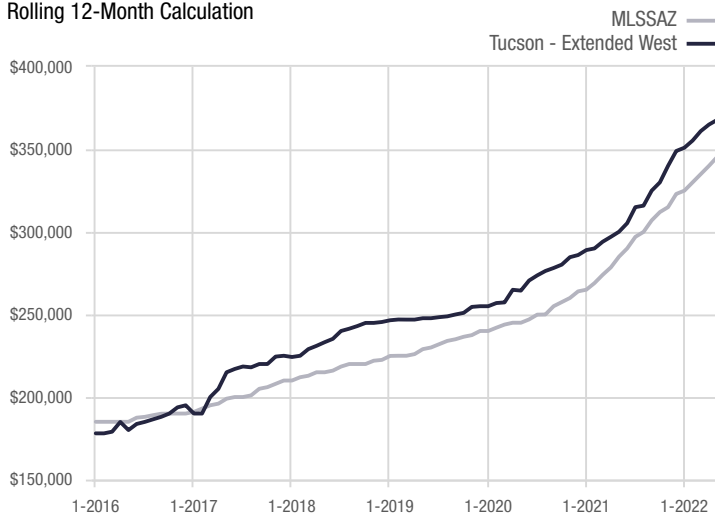
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	39	87	+ 123.1%	226	333	+ 47.3%
Pending Sales	49	80	+ 63.3%	196	333	+ 69.9%
Closed Sales	33	73	+ 121.2%	171	235	+ 37.4%
Days on Market Until Sale	7	29	+ 314.3%	17	30	+ 76.5%
Median Sales Price*	\$340,000	\$367,830	+ 8.2%	\$320,629	\$373,990	+ 16.6%
Average Sales Price*	\$348,024	\$378,950	+ 8.9%	\$332,858	\$381,633	+ 14.7%
Percent of List Price Received*	101.6%	100.2%	- 1.4%	100.6%	100.1%	- 0.5%
Inventory of Homes for Sale	44	70	+ 59.1%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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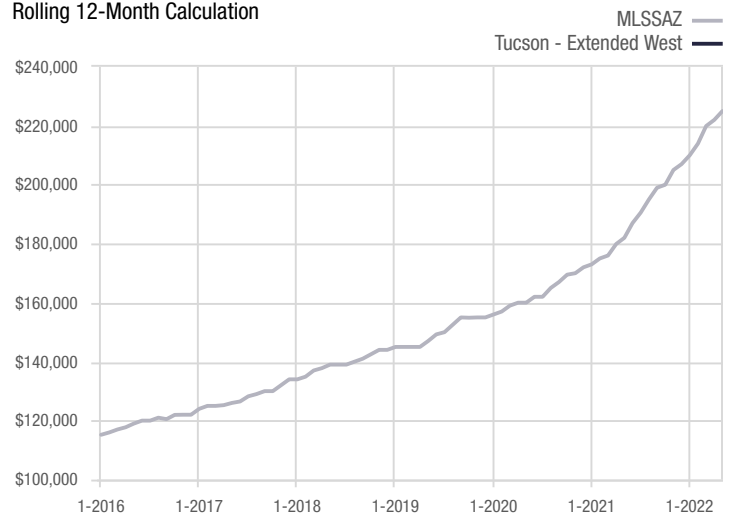
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima East

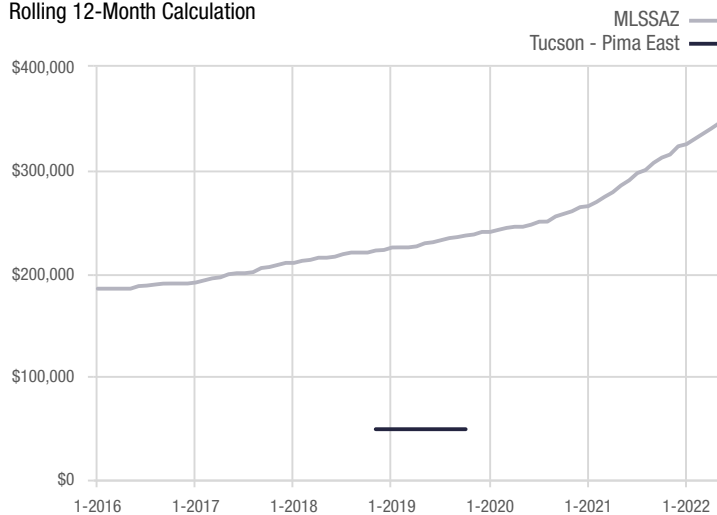
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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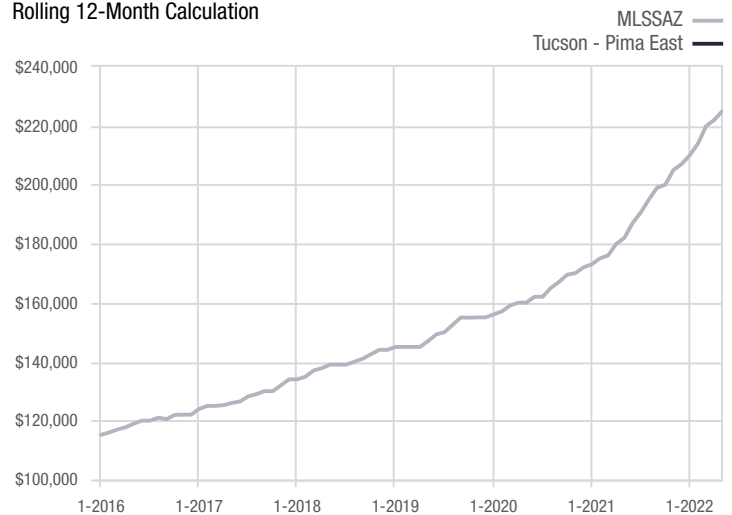
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Tucson - Pima Northwest

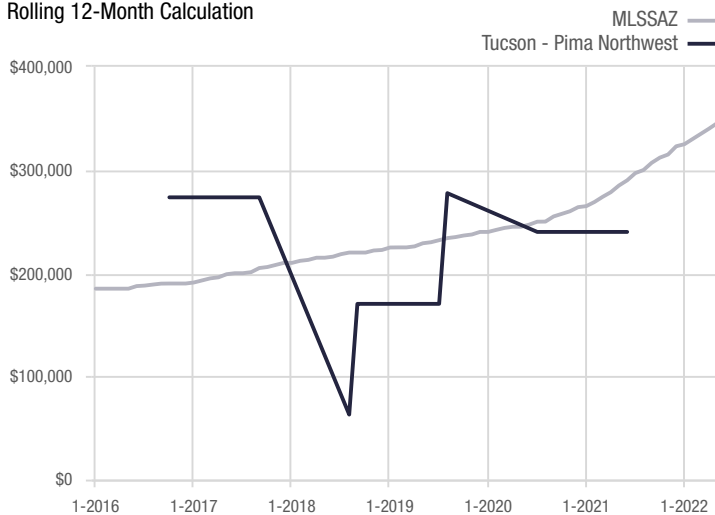
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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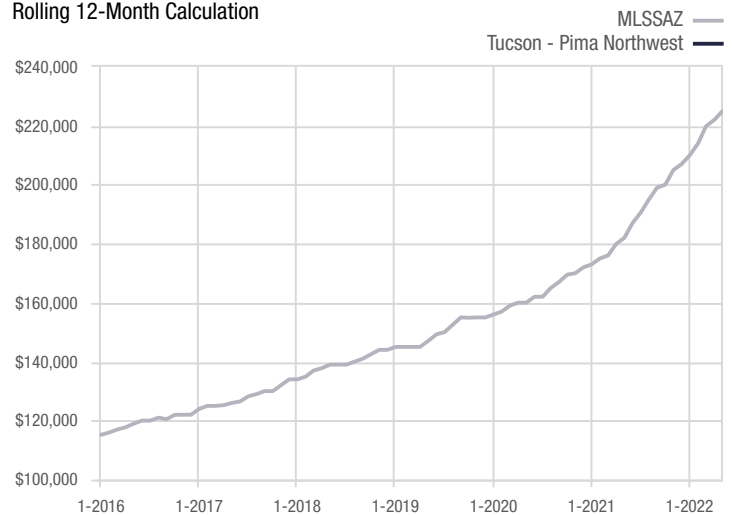
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – May 2022

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima Southwest

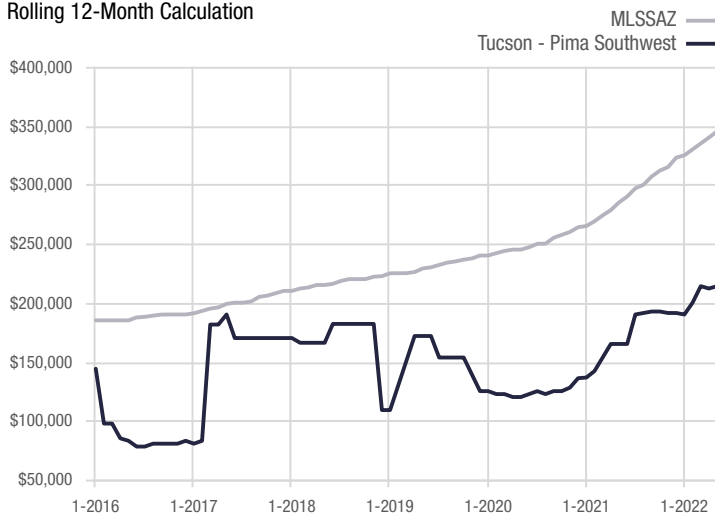
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	1	—	4	7	+ 75.0%
Pending Sales	0	1	—	6	10	+ 66.7%
Closed Sales	0	1	—	6	9	+ 50.0%
Days on Market Until Sale	—	149	—	260	91	- 65.0%
Median Sales Price*	—	\$660,000	—	\$191,250	\$220,000	+ 15.0%
Average Sales Price*	—	\$660,000	—	\$229,750	\$334,600	+ 45.6%
Percent of List Price Received*	—	94.7%	—	86.8%	95.2%	+ 9.7%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	3.8	1.8	- 52.6%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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.

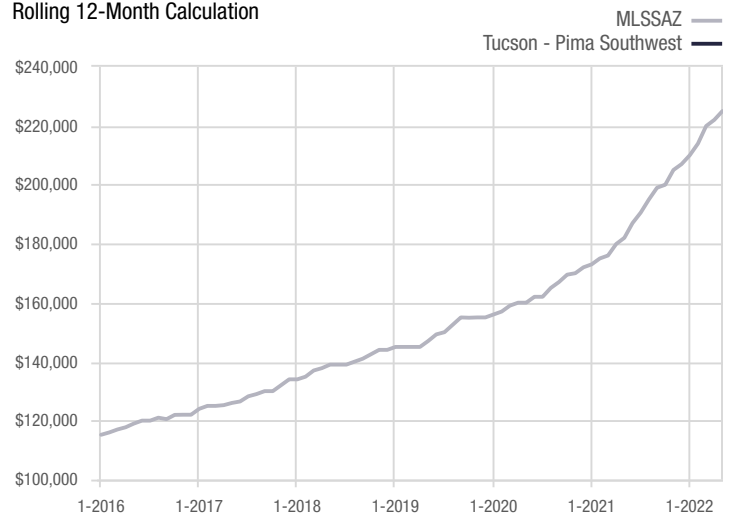
Median Sales Price - Single-Family

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Tucson - Benson / St. David

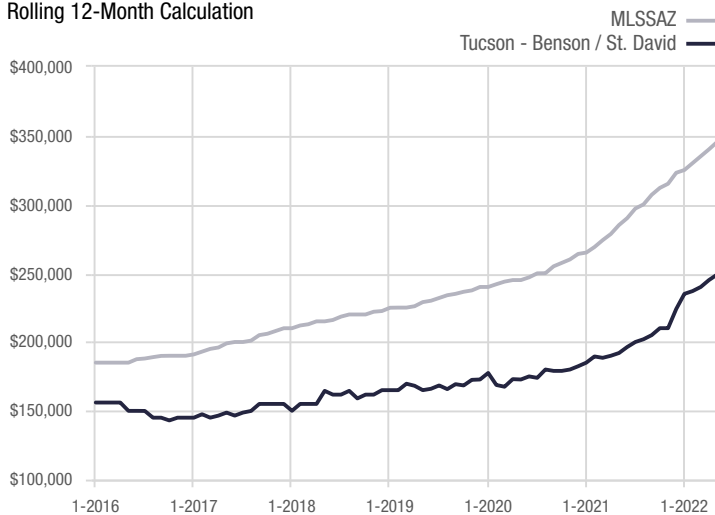
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	16	24	+ 50.0%	85	80	- 5.9%
Pending Sales	14	21	+ 50.0%	63	66	+ 4.8%
Closed Sales	11	11	0.0%	61	50	- 18.0%
Days on Market Until Sale	36	33	- 8.3%	44	32	- 27.3%
Median Sales Price*	\$195,000	\$285,000	+ 46.2%	\$195,000	\$251,000	+ 28.7%
Average Sales Price*	\$214,455	\$342,900	+ 59.9%	\$213,444	\$299,646	+ 40.4%
Percent of List Price Received*	95.3%	98.0%	+ 2.8%	97.7%	97.9%	+ 0.2%
Inventory of Homes for Sale	29	33	+ 13.8%	—	—	—
Months Supply of Inventory	2.4	2.7	+ 12.5%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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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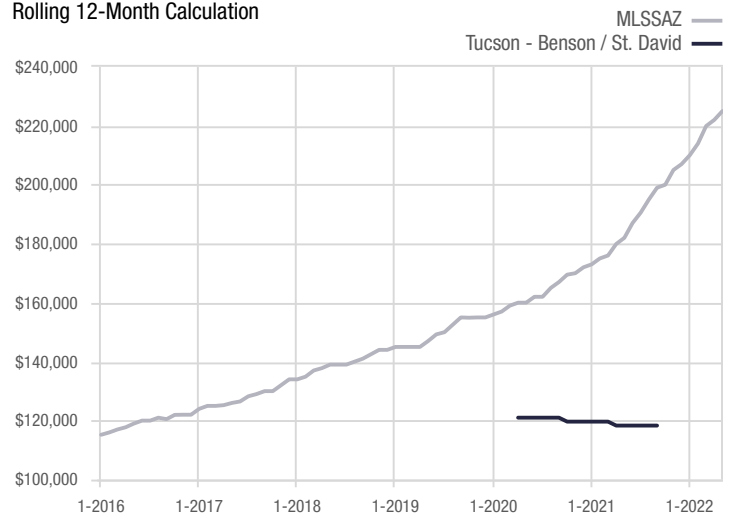
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