

Monthly Indicators



August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings decreased 10.6 percent for Single Family but remained flat for Townhouse/Condo. Pending Sales decreased 20.3 percent for Single Family but increased 6.1 percent for Townhouse/Condo. Inventory decreased 25.9 percent for Single Family and 53.3 percent for Townhouse/Condo.

Median Sales Price increased 26.3 percent to \$309,500 for Single Family and 20.6 percent to \$195,000 for Townhouse/Condo. Days on Market decreased 63.3 percent for Single Family and 77.3 percent for Townhouse/Condo. Months Supply of Inventory decreased 36.4 percent for Single Family and 64.3 percent for Townhouse/Condo.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Quick Facts

- 14.7%

Change in
Closed Sales
All Properties

+ 26.0%

Change in
Median Sales Price
All Properties

- 33.8%

Change in
Homes for Sale
All Properties

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

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		160	143	- 10.6%	1,235	1,291	+ 4.5%
Pending Sales		172	137	- 20.3%	1,138	1,257	+ 10.5%
Closed Sales		138	124	- 10.1%	1,035	1,243	+ 20.1%
Days on Market Until Sale		30	11	- 63.3%	38	21	- 44.7%
Median Sales Price		\$245,000	\$309,500	+ 26.3%	\$247,990	\$295,000	+ 19.0%
Average Sales Price		\$273,390	\$339,238	+ 24.1%	\$271,822	\$315,290	+ 16.0%
Percent of List Price Received		99.4%	100.8%	+ 1.4%	99.0%	100.5%	+ 1.5%
Housing Affordability Index		157	127	- 19.1%	155	133	- 14.2%
Inventory of Homes for Sale		147	109	- 25.9%	—	—	—
Months Supply of Inventory		1.1	0.7	- 36.4%	—	—	—

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.



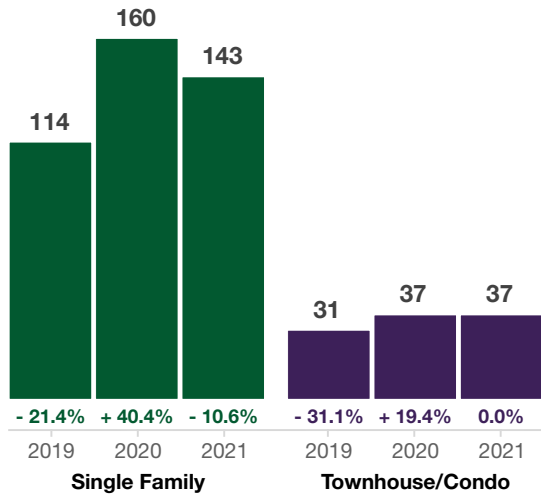
Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		37	37	0.0%	450	454	+ 0.9%
Pending Sales		33	35	+ 6.1%	385	442	+ 14.8%
Closed Sales		46	33	- 28.3%	384	454	+ 18.2%
Days on Market Until Sale		44	10	- 77.3%	28	16	- 42.9%
Median Sales Price		\$161,700	\$195,000	+ 20.6%	\$169,250	\$190,000	+ 12.3%
Average Sales Price		\$167,113	\$205,191	+ 22.8%	\$173,783	\$194,174	+ 11.7%
Percent of List Price Received		98.3%	101.0%	+ 2.7%	98.9%	100.2%	+ 1.3%
Housing Affordability Index		238	201	- 15.5%	228	206	- 9.6%
Inventory of Homes for Sale		60	28	- 53.3%	—	—	—
Months Supply of Inventory		1.4	0.5	- 64.3%	—	—	—

New Listings

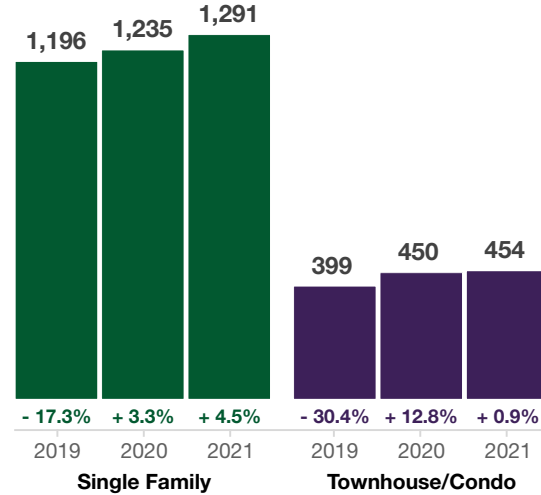
A count of the properties that have been newly listed on the market in a given month.



August

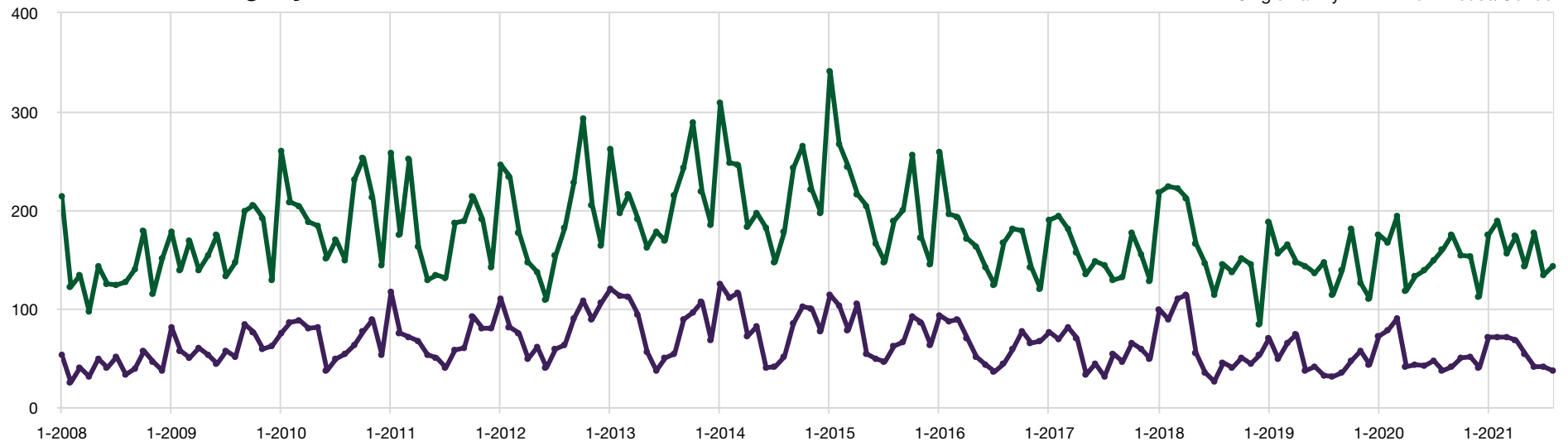


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	175	+ 25.9%	41	+ 17.1%
10-2020	154	- 14.9%	50	+ 6.4%
11-2020	153	+ 21.4%	51	- 10.5%
12-2020	112	+ 1.8%	40	- 7.0%
1-2021	175	0.0%	71	- 1.4%
2-2021	189	+ 13.2%	71	- 9.0%
3-2021	156	- 19.6%	71	- 21.1%
4-2021	174	+ 47.5%	68	+ 65.9%
5-2021	143	+ 7.5%	54	+ 25.6%
6-2021	177	+ 27.3%	41	- 2.4%
7-2021	134	- 10.1%	41	- 12.8%
8-2021	143	- 10.6%	37	0.0%
12-Month Avg	157	+ 5.4%	53	0.0%

Historical New Listings by Month

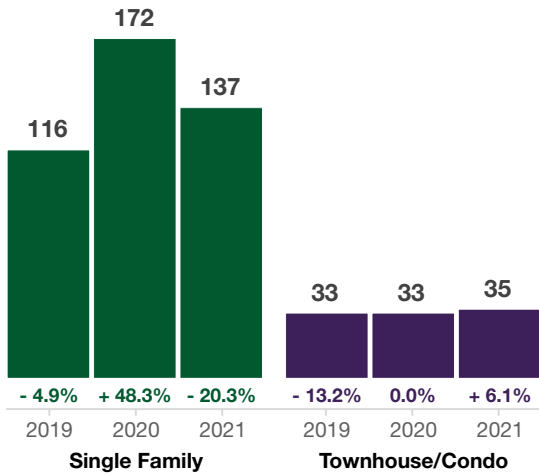


Pending Sales

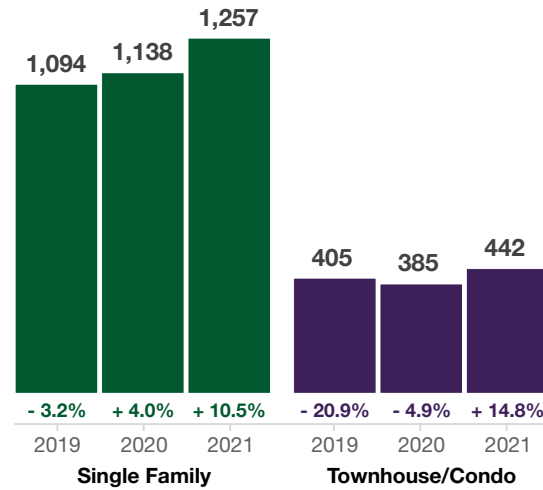
A count of the properties on which offers have been accepted in a given month.



August

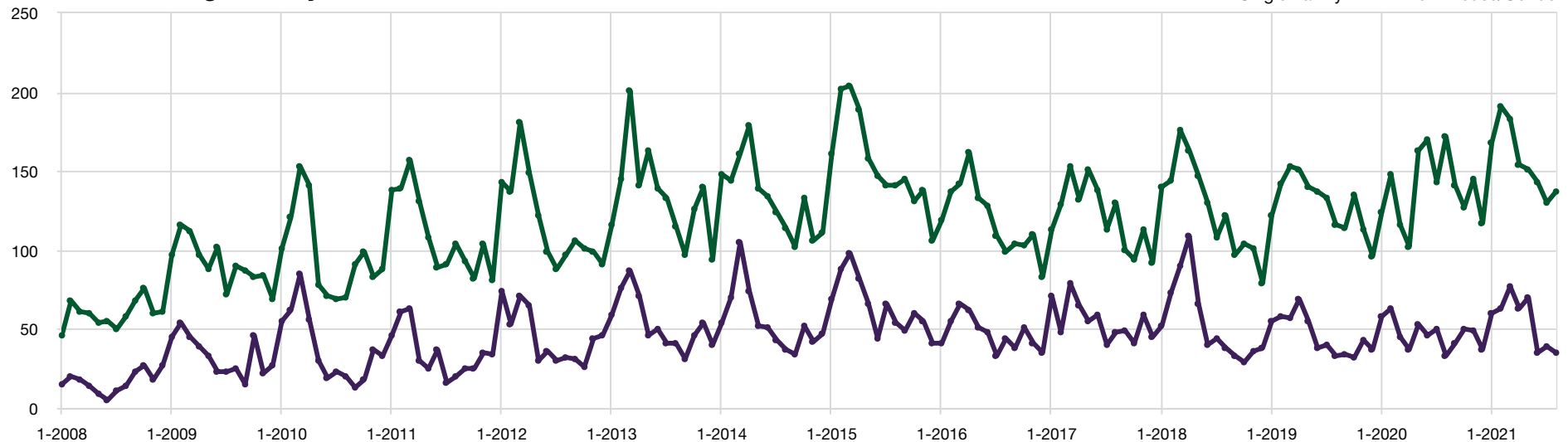


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	141	+ 23.7%	41	+ 20.6%
10-2020	127	- 5.9%	50	+ 56.3%
11-2020	145	+ 28.3%	49	+ 14.0%
12-2020	117	+ 21.9%	37	0.0%
1-2021	168	+ 35.5%	60	+ 3.4%
2-2021	191	+ 29.1%	63	0.0%
3-2021	183	+ 57.8%	77	+ 71.1%
4-2021	154	+ 51.0%	63	+ 70.3%
5-2021	151	- 7.4%	70	+ 32.1%
6-2021	143	- 15.9%	35	- 23.9%
7-2021	130	- 9.1%	39	- 22.0%
8-2021	137	- 20.3%	35	+ 6.1%
12-Month Avg	149	+ 12.0%	52	+ 18.2%

Historical Pending Sales by Month

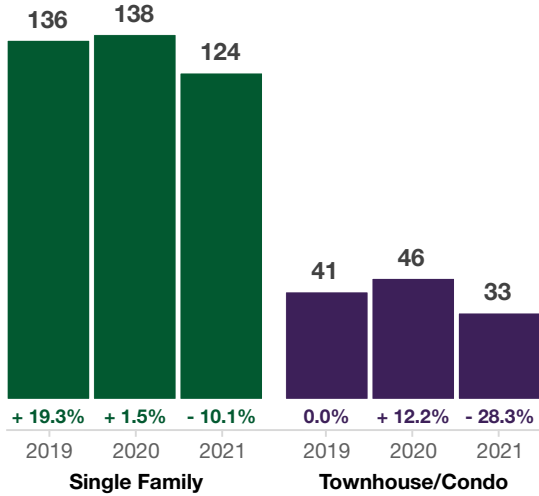


Closed Sales

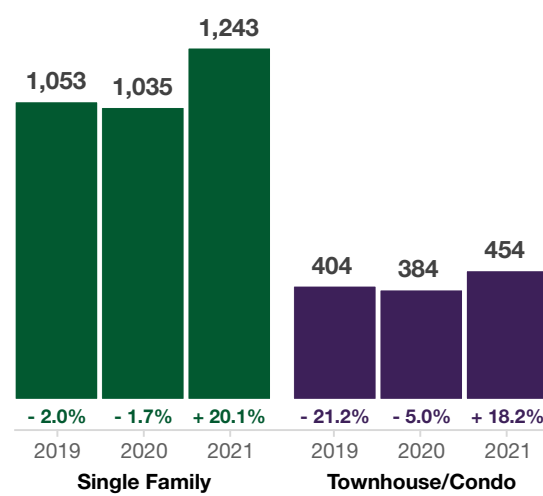
A count of the actual sales that closed in a given month.



August

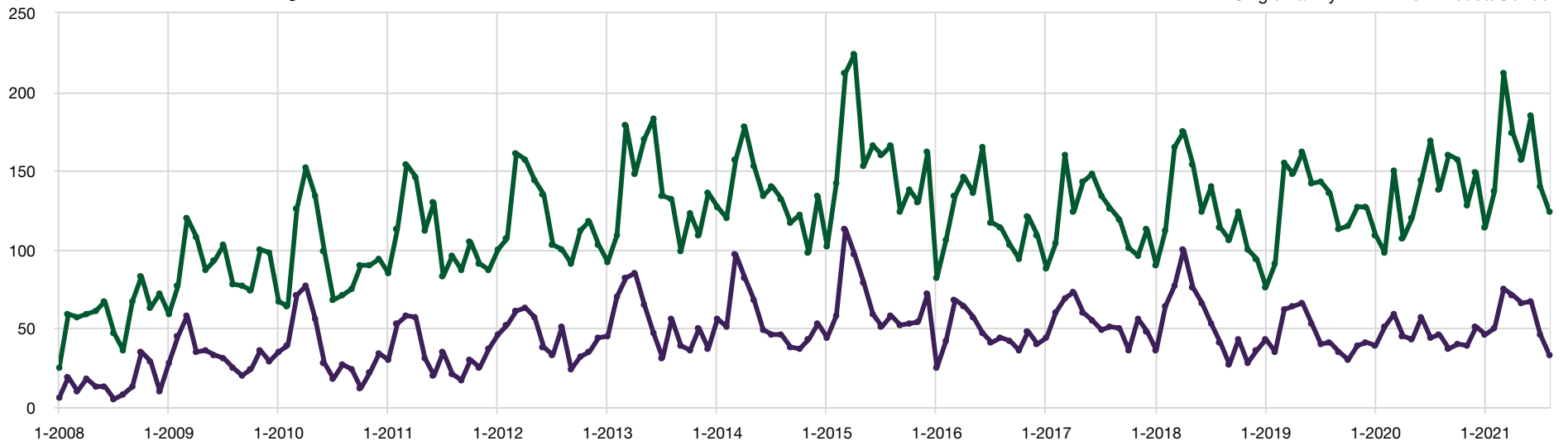


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	160	+ 41.6%	37	+ 5.7%
10-2020	157	+ 36.5%	40	+ 33.3%
11-2020	128	+ 0.8%	39	0.0%
12-2020	149	+ 17.3%	51	+ 24.4%
1-2021	114	+ 4.6%	46	+ 17.9%
2-2021	137	+ 39.8%	50	- 2.0%
3-2021	212	+ 41.3%	75	+ 27.1%
4-2021	174	+ 62.6%	71	+ 57.8%
5-2021	157	+ 30.8%	66	+ 53.5%
6-2021	185	+ 28.5%	67	+ 17.5%
7-2021	140	- 17.2%	46	+ 4.5%
8-2021	124	- 10.1%	33	- 28.3%
12-Month Avg	153	+ 21.4%	52	+ 18.2%

Historical Closed Sales by Month

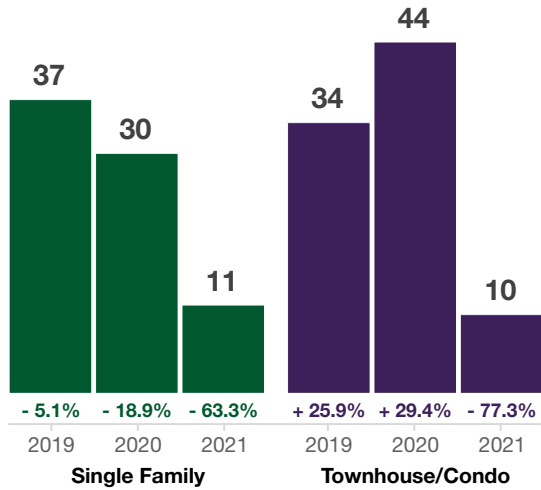


Days on Market Until Sale

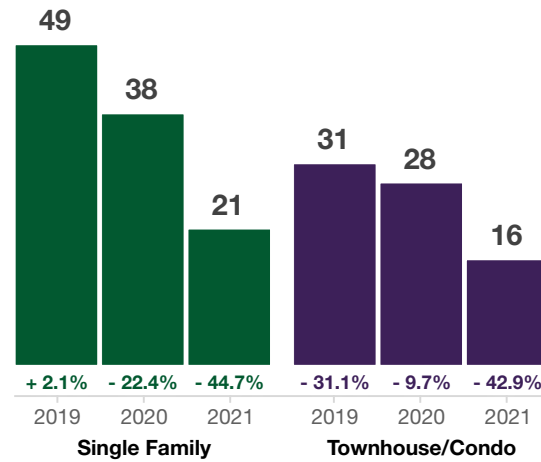
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



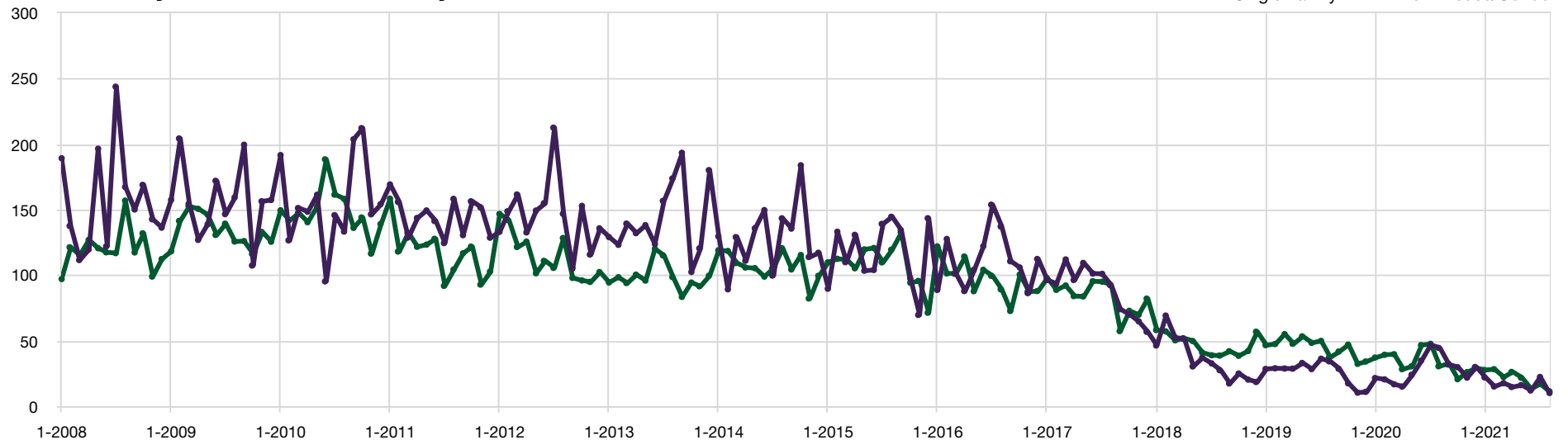
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	33	- 21.4%	32	+ 10.3%
10-2020	21	- 55.3%	30	+ 76.5%
11-2020	26	- 18.8%	22	+ 120.0%
12-2020	29	- 14.7%	30	+ 172.7%
1-2021	28	- 24.3%	22	+ 4.8%
2-2021	28	- 28.2%	15	- 25.0%
3-2021	22	- 45.0%	18	+ 5.9%
4-2021	26	- 7.1%	15	0.0%
5-2021	22	- 26.7%	16	- 33.3%
6-2021	13	- 72.3%	12	- 65.7%
7-2021	17	- 64.6%	22	- 53.2%
8-2021	11	- 63.3%	10	- 77.3%
12-Month Avg*	23	- 40.2%	19	- 21.0%

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

Historical Days on Market Until Sale by Month

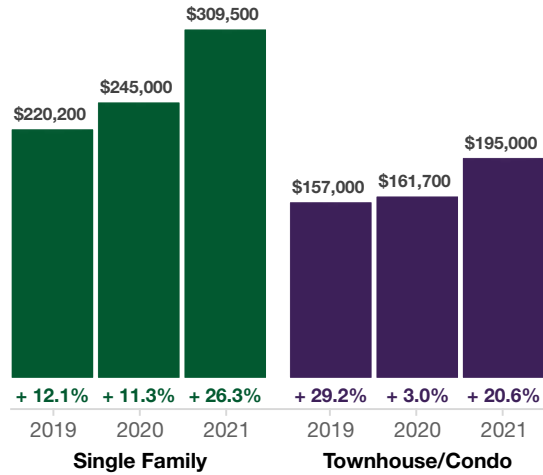


Median Sales Price

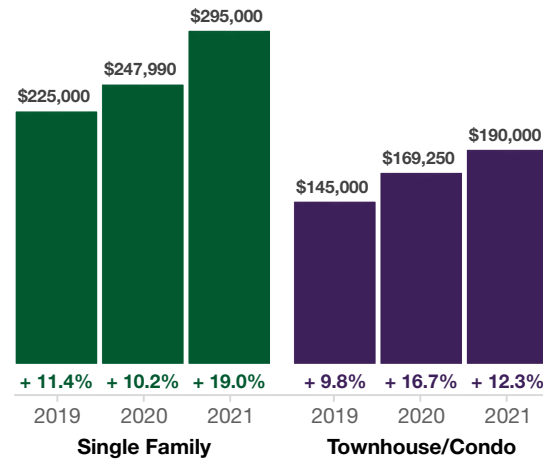
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



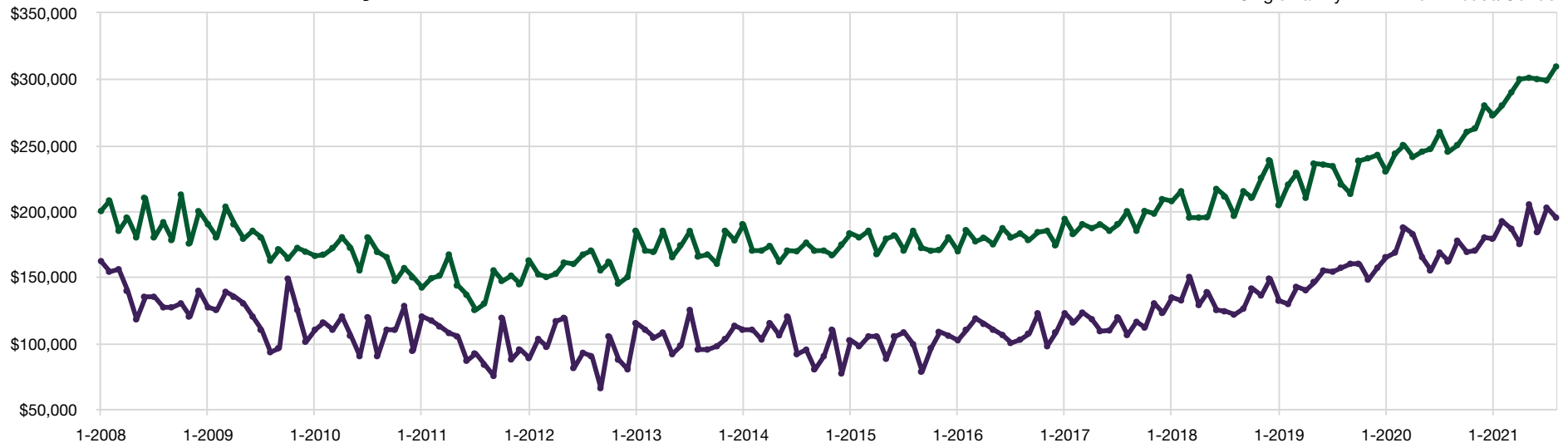
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	\$250,000	+ 17.4%	\$177,500	+ 10.9%
10-2020	\$260,000	+ 9.2%	\$169,000	+ 5.6%
11-2020	\$262,608	+ 9.4%	\$170,000	+ 14.9%
12-2020	\$280,000	+ 15.5%	\$179,900	+ 14.6%
1-2021	\$272,500	+ 18.5%	\$179,000	+ 8.5%
2-2021	\$280,000	+ 15.0%	\$192,250	+ 14.1%
3-2021	\$290,000	+ 16.0%	\$186,500	- 0.5%
4-2021	\$300,000	+ 24.5%	\$175,000	- 4.1%
5-2021	\$301,000	+ 22.9%	\$205,000	+ 24.2%
6-2021	\$300,000	+ 21.5%	\$184,000	+ 18.7%
7-2021	\$299,000	+ 15.0%	\$202,500	+ 20.2%
8-2021	\$309,500	+ 26.3%	\$195,000	+ 20.6%
12-Month Avg*	\$286,000	+ 17.4%	\$185,500	+ 13.1%

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

Historical Median Sales Price by Month

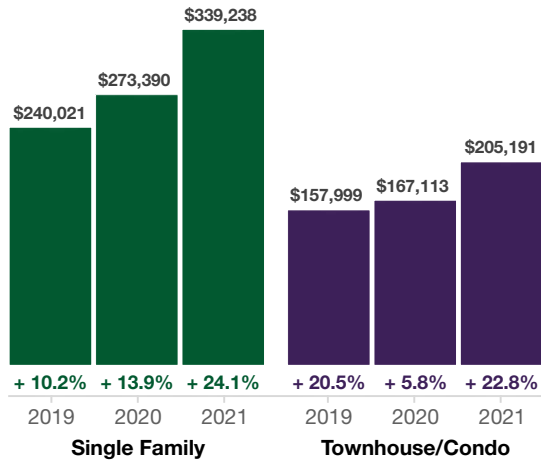


Average Sales Price

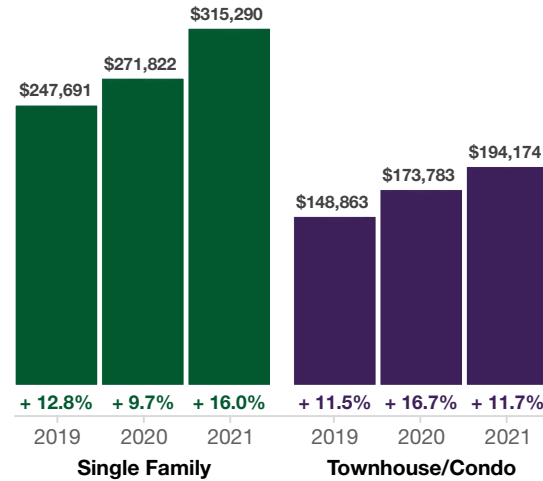
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



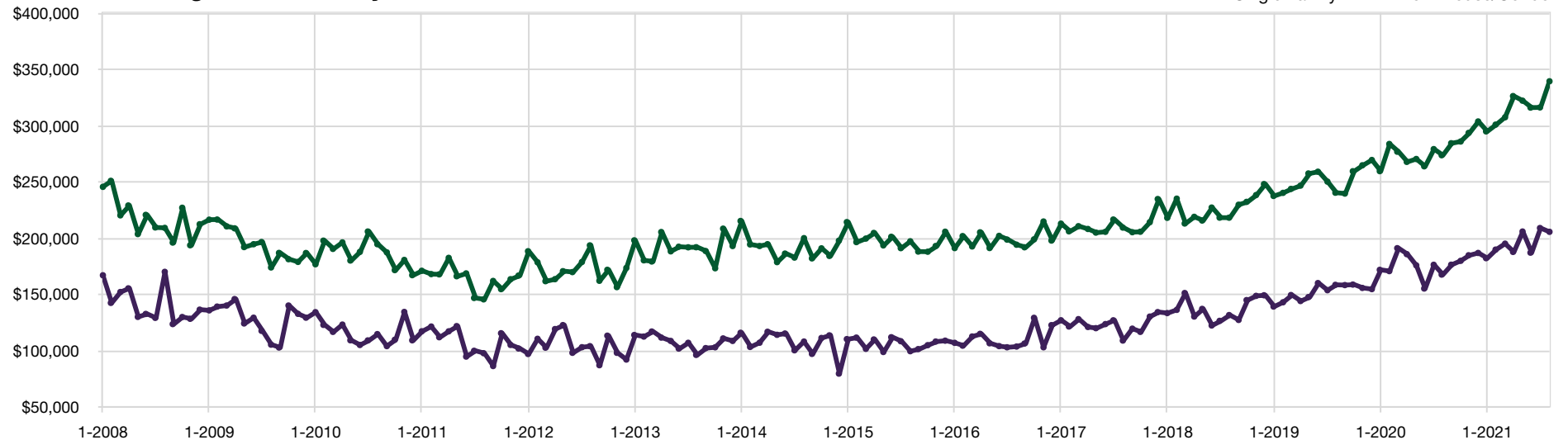
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	\$284,071	+ 18.7%	\$175,905	+ 11.5%
10-2020	\$285,613	+ 10.2%	\$179,380	+ 13.4%
11-2020	\$293,277	+ 10.9%	\$184,336	+ 18.7%
12-2020	\$303,464	+ 12.7%	\$186,383	+ 20.9%
1-2021	\$294,627	+ 13.7%	\$181,730	+ 6.1%
2-2021	\$300,638	+ 6.1%	\$189,362	+ 11.3%
3-2021	\$307,188	+ 11.1%	\$194,651	+ 2.1%
4-2021	\$326,055	+ 21.9%	\$187,294	+ 1.1%
5-2021	\$321,953	+ 19.2%	\$205,468	+ 17.2%
6-2021	\$315,816	+ 19.8%	\$186,634	+ 20.6%
7-2021	\$315,967	+ 13.3%	\$208,564	+ 18.6%
8-2021	\$339,238	+ 24.1%	\$205,191	+ 22.8%
12-Month Avg*	\$307,542	+ 14.9%	\$190,875	+ 13.0%

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

Historical Average Sales Price by Month

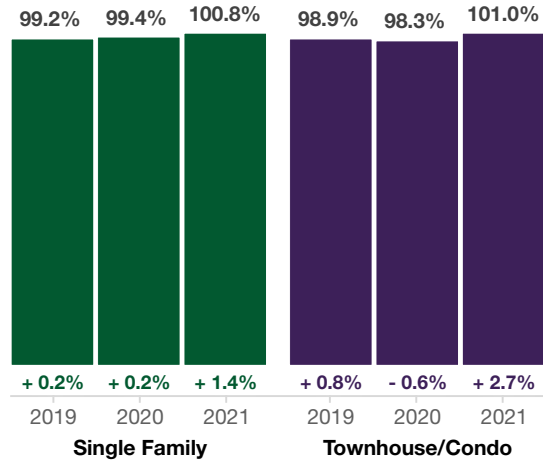


Percent of List Price Received

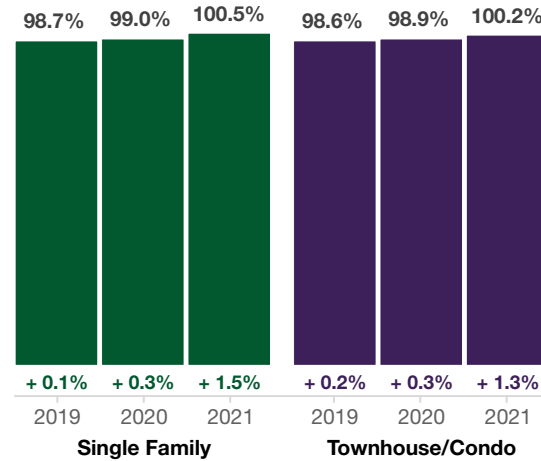
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



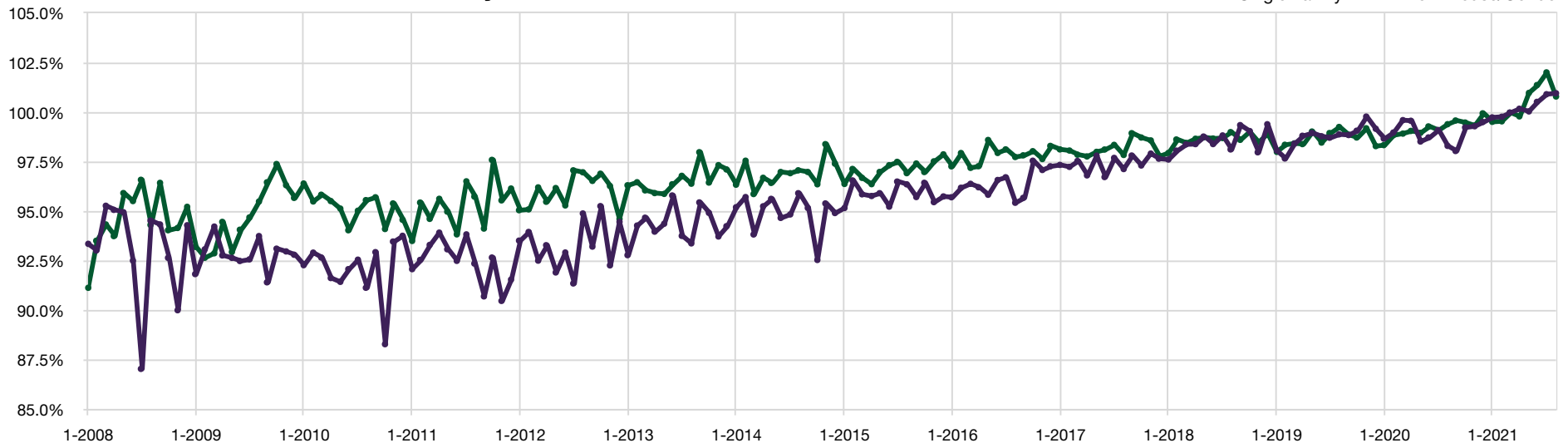
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	99.6%	+ 0.7%	98.0%	- 0.8%
10-2020	99.5%	+ 0.8%	99.2%	+ 0.1%
11-2020	99.3%	+ 0.1%	99.3%	- 0.5%
12-2020	99.9%	+ 1.6%	99.5%	+ 0.3%
1-2021	99.5%	+ 1.2%	99.7%	+ 1.0%
2-2021	99.5%	+ 0.7%	99.8%	+ 0.8%
3-2021	100.0%	+ 1.1%	100.0%	+ 0.4%
4-2021	99.8%	+ 0.8%	100.2%	+ 0.6%
5-2021	101.0%	+ 2.0%	100.0%	+ 1.5%
6-2021	101.4%	+ 2.1%	100.5%	+ 1.8%
7-2021	102.0%	+ 2.9%	100.9%	+ 1.8%
8-2021	100.8%	+ 1.4%	101.0%	+ 2.7%
12-Month Avg*	100.2%	+ 1.3%	99.9%	+ 0.9%

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

Historical Percent of List Price Received by Month

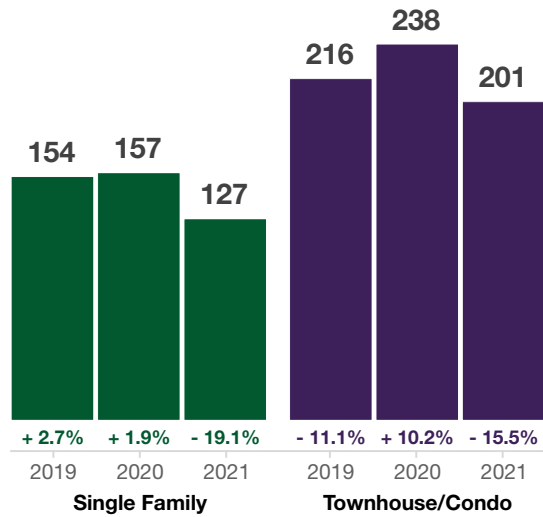


Housing Affordability Index

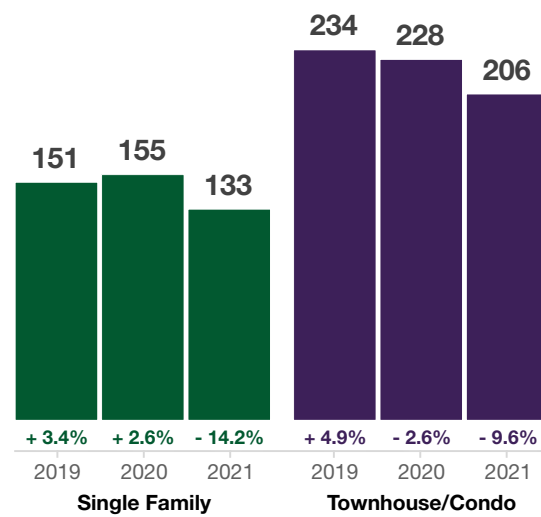


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

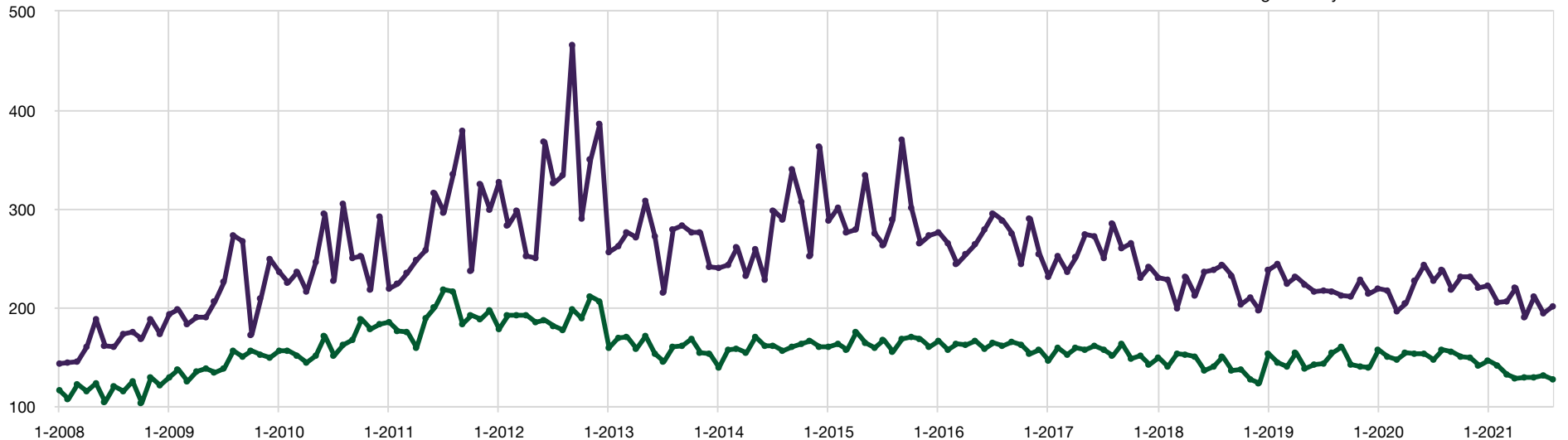


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	155	- 3.1%	218	+ 2.8%
10-2020	150	+ 5.6%	231	+ 9.5%
11-2020	149	+ 6.4%	231	+ 1.3%
12-2020	141	+ 1.4%	220	+ 2.8%
1-2021	146	- 7.0%	222	+ 1.4%
2-2021	141	- 6.0%	205	- 5.5%
3-2021	132	- 10.2%	206	+ 5.1%
4-2021	128	- 16.9%	220	+ 7.8%
5-2021	129	- 15.7%	190	- 16.3%
6-2021	129	- 15.7%	211	- 13.2%
7-2021	131	- 10.9%	194	- 14.5%
8-2021	127	- 19.1%	201	- 15.5%
12-Month Avg	138	- 8.0%	212	- 3.6%

Historical Housing Affordability Index by Month

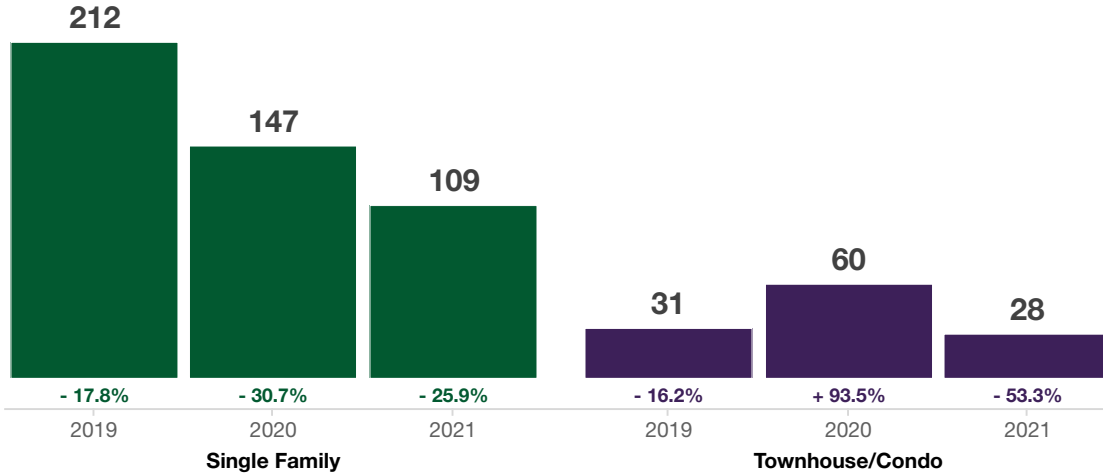


Inventory of Homes for Sale

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

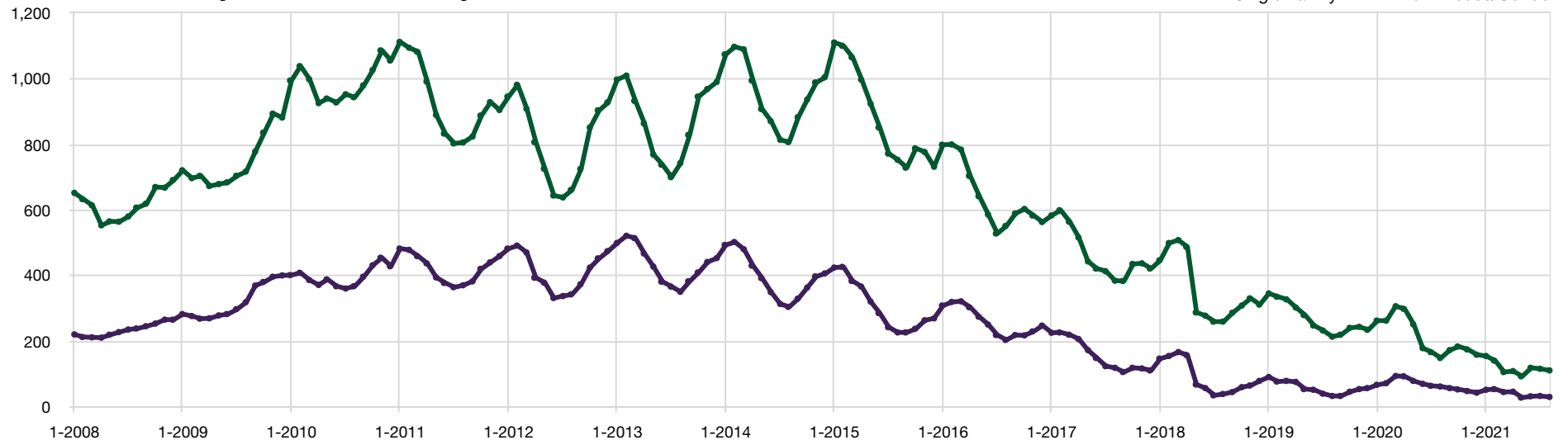


August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	171	- 21.6%	55	+ 77.4%
10-2020	182	- 23.8%	51	+ 15.9%
11-2020	173	- 28.5%	46	- 11.5%
12-2020	157	- 32.6%	41	- 25.5%
1-2021	153	- 41.4%	50	- 23.1%
2-2021	139	- 46.7%	52	- 25.7%
3-2021	104	- 65.9%	43	- 53.3%
4-2021	107	- 64.0%	44	- 51.6%
5-2021	91	- 63.6%	26	- 66.2%
6-2021	117	- 33.9%	30	- 55.9%
7-2021	114	- 30.9%	31	- 50.0%
8-2021	109	- 25.9%	28	- 53.3%
12-Month Avg	135	- 42.1%	41	- 35.9%

Historical Inventory of Homes for Sale by Month

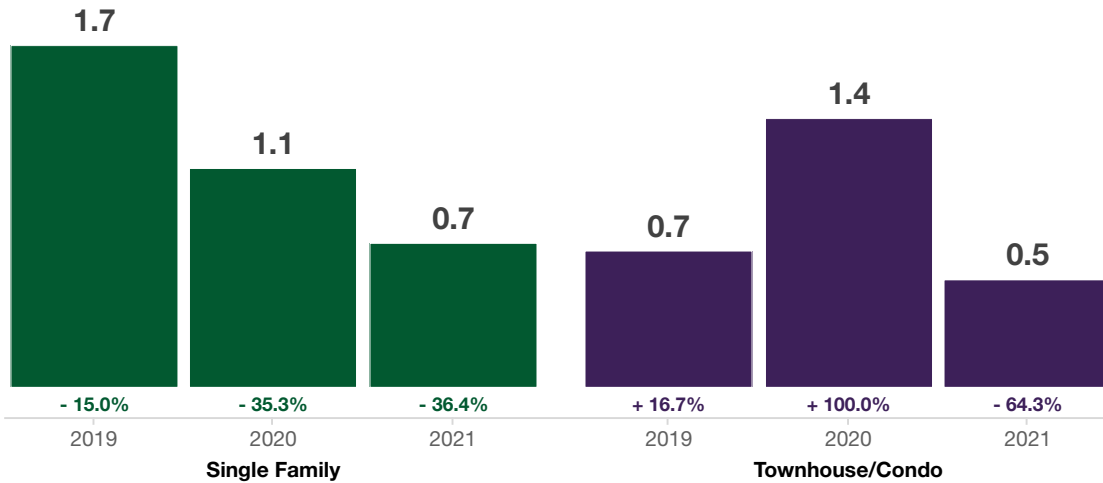


Months Supply of Inventory

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



August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2020	1.3	-27.8%	1.2	+71.4%
10-2020	1.4	-26.3%	1.1	+10.0%
11-2020	1.3	-31.6%	1.0	-9.1%
12-2020	1.1	-38.9%	0.9	-25.0%
1-2021	1.1	-45.0%	1.1	-21.4%
2-2021	1.0	-50.0%	1.1	-26.7%
3-2021	0.7	-70.8%	0.9	-55.0%
4-2021	0.7	-70.8%	0.8	-61.9%
5-2021	0.6	-70.0%	0.5	-72.2%
6-2021	0.8	-42.9%	0.6	-62.5%
7-2021	0.8	-38.5%	0.6	-57.1%
8-2021	0.7	-36.4%	0.5	-64.3%
12-Month Avg*	0.9	-48.8%	0.9	-40.1%

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

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

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



Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		197	180	- 8.6%	1,685	1,745	+ 3.6%
Pending Sales		205	172	- 16.1%	1,523	1,699	+ 11.6%
Closed Sales		184	157	- 14.7%	1,419	1,697	+ 19.6%
Days on Market Until Sale		34	11	- 67.6%	35	20	- 42.9%
Median Sales Price		\$235,000	\$296,000	+ 26.0%	\$229,950	\$272,000	+ 18.3%
Average Sales Price		\$246,821	\$311,063	+ 26.0%	\$245,291	\$282,888	+ 15.3%
Percent of List Price Received		99.1%	100.8%	+ 1.7%	99.0%	100.4%	+ 1.4%
Housing Affordability Index		164	132	- 19.5%	168	144	- 14.3%
Inventory of Homes for Sale		207	137	- 33.8%	—	—	—
Months Supply of Inventory		1.2	0.7	- 41.7%	—	—	—

Local Market Update – August 2021

A Research Tool Provided by Southern Arizona MLS.



Green Valley - North

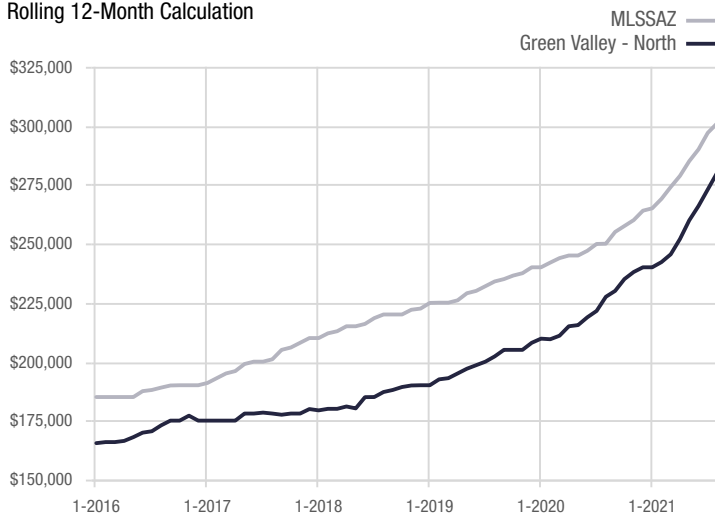
Single Family Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	65	71	+ 9.2%	503	581	+ 15.5%
Pending Sales	79	79	0.0%	501	578	+ 15.4%
Closed Sales	63	65	+ 3.2%	447	552	+ 23.5%
Days on Market Until Sale	19	9	- 52.6%	31	18	- 41.9%
Median Sales Price*	\$240,000	\$300,000	+ 25.0%	\$230,500	\$289,000	+ 25.4%
Average Sales Price*	\$254,439	\$321,398	+ 26.3%	\$245,597	\$295,972	+ 20.5%
Percent of List Price Received*	100.0%	101.2%	+ 1.2%	99.5%	101.1%	+ 1.6%
Inventory of Homes for Sale	35	43	+ 22.9%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	0	1	—	5	7	+ 40.0%
Pending Sales	0	0	0.0%	6	5	- 16.7%
Closed Sales	0	0	0.0%	7	5	- 28.6%
Days on Market Until Sale	—	—	—	37	1	- 97.3%
Median Sales Price*	—	—	—	\$160,000	\$199,500	+ 24.7%
Average Sales Price*	—	—	—	\$157,629	\$193,700	+ 22.9%
Percent of List Price Received*	—	—	—	99.0%	101.4%	+ 2.4%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.8	—	—	—	—

* 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.

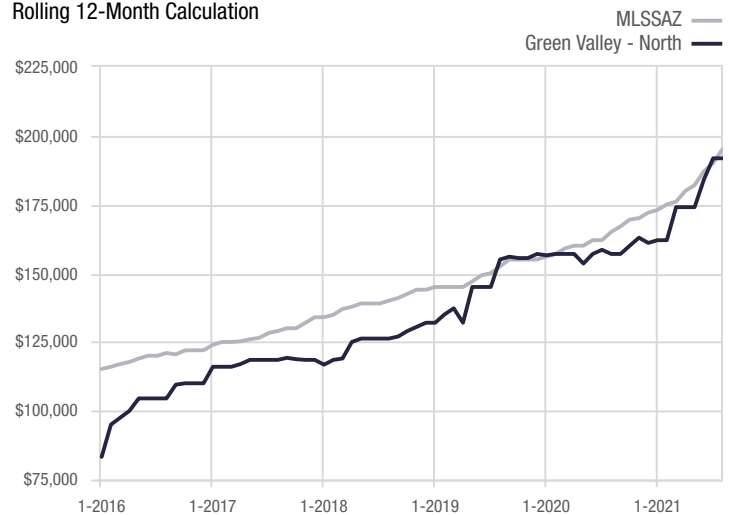
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2021

A Research Tool Provided by Southern Arizona MLS.

Green Valley - Northeast

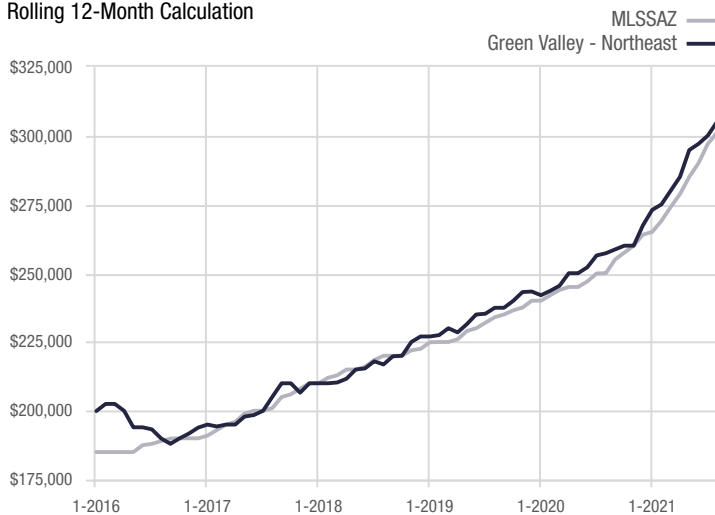
Single Family	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	47	36	- 23.4%	340	326	- 4.1%
Pending Sales	46	28	- 39.1%	307	291	- 5.2%
Closed Sales	42	26	- 38.1%	275	302	+ 9.8%
Days on Market Until Sale	35	13	- 62.9%	36	14	- 61.1%
Median Sales Price*	\$250,000	\$330,000	+ 32.0%	\$255,900	\$316,500	+ 23.7%
Average Sales Price*	\$300,966	\$375,144	+ 24.6%	\$292,744	\$342,316	+ 16.9%
Percent of List Price Received*	99.2%	100.5%	+ 1.3%	99.0%	100.0%	+ 1.0%
Inventory of Homes for Sale	32	31	- 3.1%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	1	3	+ 200.0%	33	32	- 3.0%
Pending Sales	2	4	+ 100.0%	21	29	+ 38.1%
Closed Sales	2	0	- 100.0%	19	31	+ 63.2%
Days on Market Until Sale	6	—	—	19	15	- 21.1%
Median Sales Price*	\$158,000	—	—	\$180,000	\$259,000	+ 43.9%
Average Sales Price*	\$158,000	—	—	\$201,747	\$247,282	+ 22.6%
Percent of List Price Received*	99.3%	—	—	99.9%	100.3%	+ 0.4%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	1.7	0.8	- 52.9%	—	—	—

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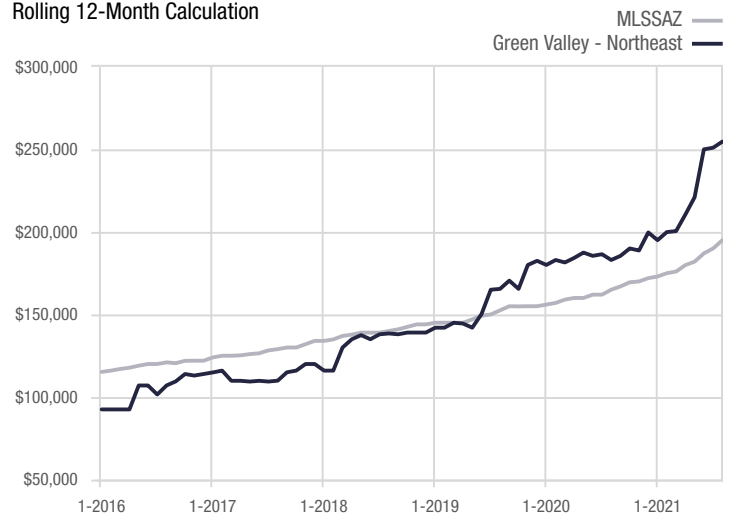
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Northwest

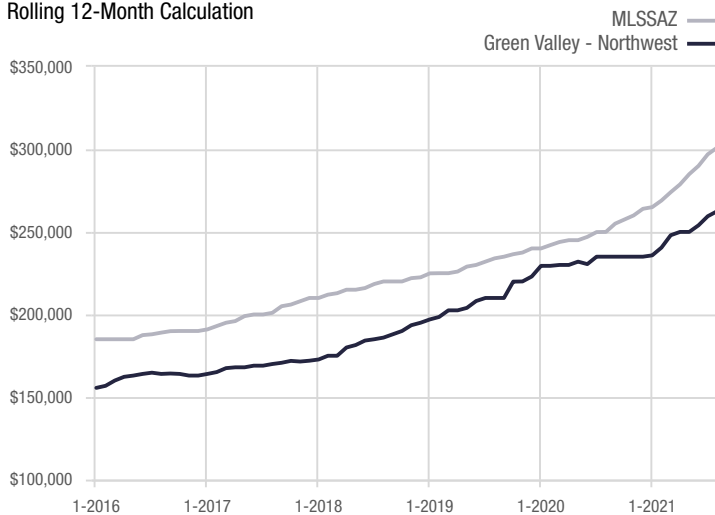
Single Family Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	18	15	- 16.7%	165	163	- 1.2%
Pending Sales	19	16	- 15.8%	138	162	+ 17.4%
Closed Sales	17	12	- 29.4%	131	163	+ 24.4%
Days on Market Until Sale	45	5	- 88.9%	49	30	- 38.8%
Median Sales Price*	\$249,500	\$268,500	+ 7.6%	\$239,000	\$275,000	+ 15.1%
Average Sales Price*	\$251,245	\$268,950	+ 7.0%	\$251,662	\$286,359	+ 13.8%
Percent of List Price Received*	98.5%	101.2%	+ 2.7%	98.8%	100.6%	+ 1.8%
Inventory of Homes for Sale	23	9	- 60.9%	—	—	—
Months Supply of Inventory	1.4	0.5	- 64.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	17	15	- 11.8%	224	239	+ 6.7%
Pending Sales	12	17	+ 41.7%	194	239	+ 23.2%
Closed Sales	26	21	- 19.2%	197	248	+ 25.9%
Days on Market Until Sale	60	11	- 81.7%	34	16	- 52.9%
Median Sales Price*	\$142,500	\$176,000	+ 23.5%	\$145,000	\$166,000	+ 14.5%
Average Sales Price*	\$136,812	\$181,733	+ 32.8%	\$143,662	\$161,995	+ 12.8%
Percent of List Price Received*	97.9%	101.7%	+ 3.9%	98.8%	100.3%	+ 1.5%
Inventory of Homes for Sale	29	10	- 65.5%	—	—	—
Months Supply of Inventory	1.3	0.4	- 69.2%	—	—	—

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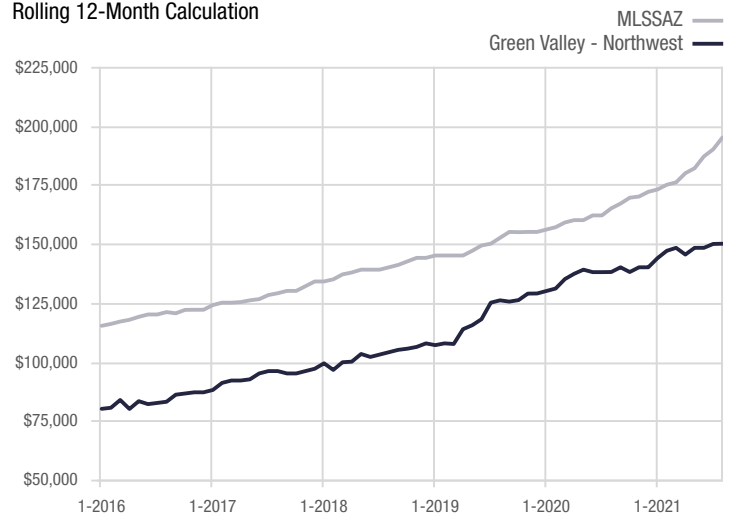
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Southeast

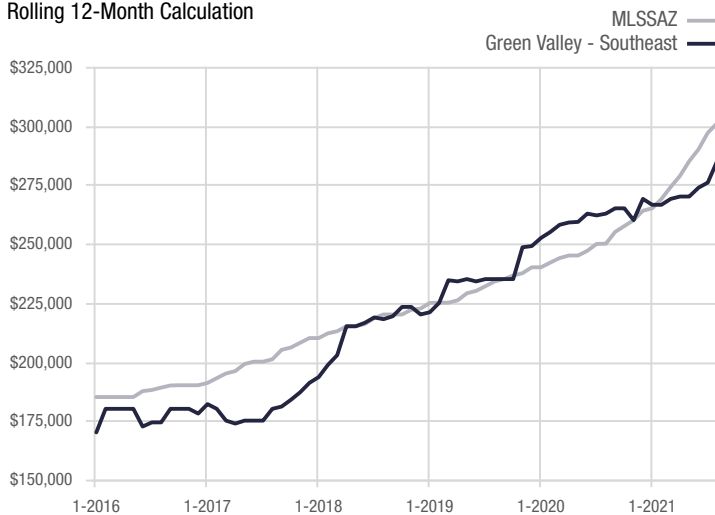
Single Family Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	9	9	0.0%	86	87	+ 1.2%
Pending Sales	7	4	- 42.9%	81	86	+ 6.2%
Closed Sales	8	9	+ 12.5%	79	89	+ 12.7%
Days on Market Until Sale	42	15	- 64.3%	43	31	- 27.9%
Median Sales Price*	\$246,500	\$325,000	+ 31.8%	\$265,000	\$285,000	+ 7.5%
Average Sales Price*	\$250,875	\$328,778	+ 31.1%	\$293,932	\$315,837	+ 7.5%
Percent of List Price Received*	99.8%	99.8%	0.0%	98.1%	100.1%	+ 2.0%
Inventory of Homes for Sale	15	7	- 53.3%	—	—	—
Months Supply of Inventory	1.6	0.7	- 56.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	6	5	- 16.7%	45	40	- 11.1%
Pending Sales	6	3	- 50.0%	45	35	- 22.2%
Closed Sales	9	1	- 88.9%	44	33	- 25.0%
Days on Market Until Sale	40	2	- 95.0%	20	17	- 15.0%
Median Sales Price*	\$220,000	\$325,000	+ 47.7%	\$212,500	\$239,500	+ 12.7%
Average Sales Price*	\$213,600	\$325,000	+ 52.2%	\$205,645	\$230,786	+ 12.2%
Percent of List Price Received*	98.8%	100.0%	+ 1.2%	99.3%	99.5%	+ 0.2%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

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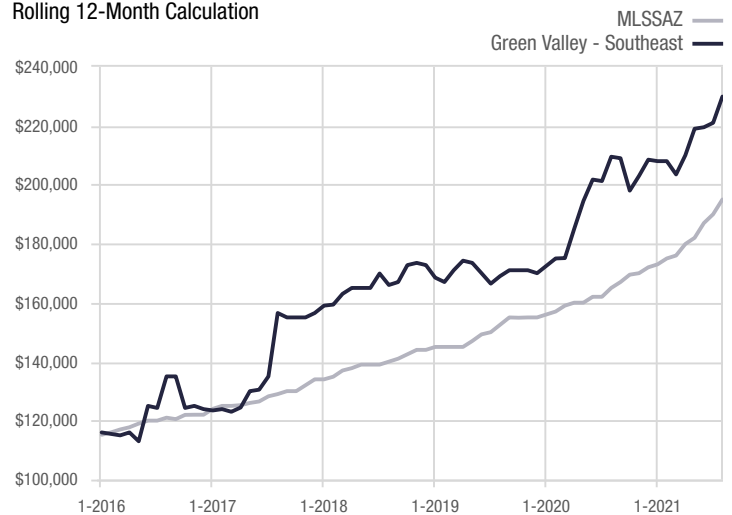
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Southwest

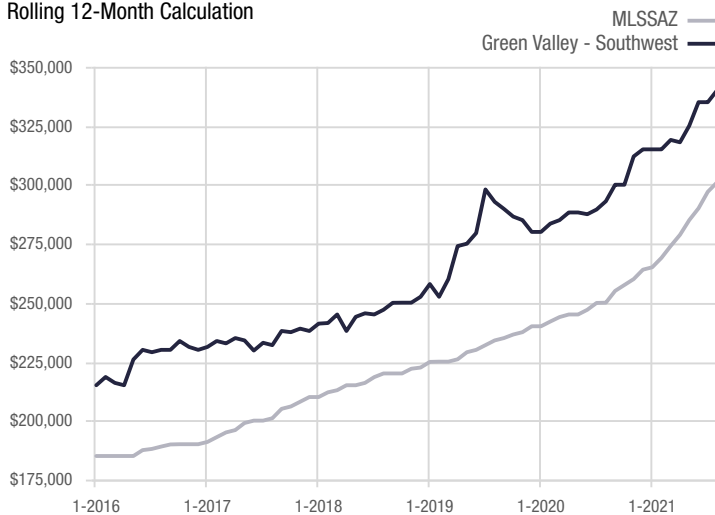
Single Family	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	21	12	- 42.9%	141	134	- 5.0%
Pending Sales	21	10	- 52.4%	111	140	+ 26.1%
Closed Sales	8	12	+ 50.0%	103	137	+ 33.0%
Days on Market Until Sale	55	24	- 56.4%	56	32	- 42.9%
Median Sales Price*	\$316,500	\$440,500	+ 39.2%	\$315,000	\$352,940	+ 12.0%
Average Sales Price*	\$347,438	\$436,209	+ 25.6%	\$338,452	\$367,618	+ 8.6%
Percent of List Price Received*	97.3%	99.7%	+ 2.5%	97.9%	99.2%	+ 1.3%
Inventory of Homes for Sale	42	19	- 54.8%	—	—	—
Months Supply of Inventory	3.0	1.2	- 60.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	13	13	0.0%	143	136	- 4.9%
Pending Sales	13	11	- 15.4%	119	134	+ 12.6%
Closed Sales	9	11	+ 22.2%	117	137	+ 17.1%
Days on Market Until Sale	13	9	- 30.8%	22	17	- 22.7%
Median Sales Price*	\$191,000	\$230,000	+ 20.4%	\$190,000	\$210,000	+ 10.5%
Average Sales Price*	\$210,189	\$239,082	+ 13.7%	\$208,943	\$231,607	+ 10.8%
Percent of List Price Received*	98.7%	99.6%	+ 0.9%	98.9%	100.1%	+ 1.2%
Inventory of Homes for Sale	23	10	- 56.5%	—	—	—
Months Supply of Inventory	1.7	0.6	- 64.7%	—	—	—

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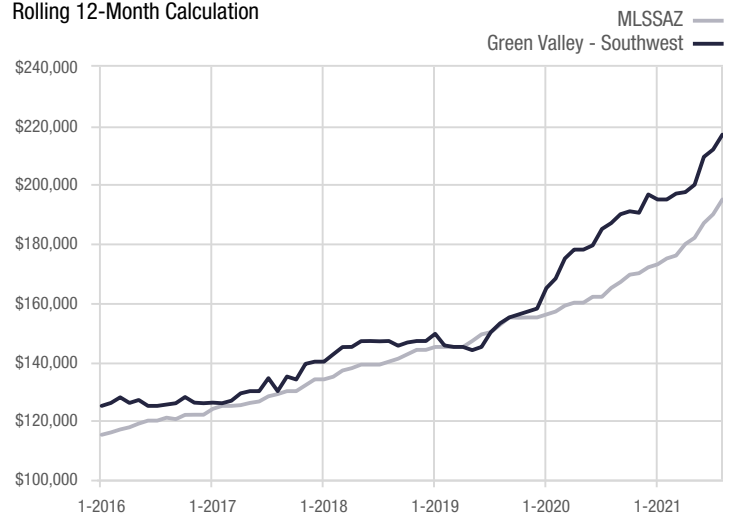
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Amado

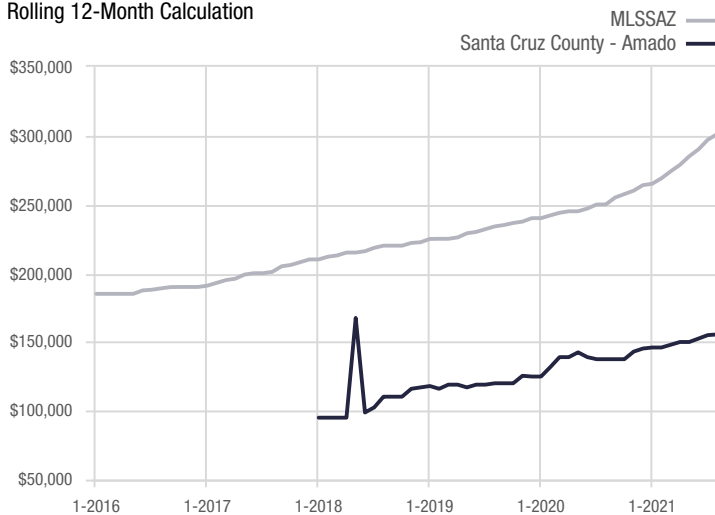
Single Family Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	3	1	- 66.7%	9	7	- 22.2%
Pending Sales	0	1	—	5	6	+ 20.0%
Closed Sales	0	1	—	5	9	+ 80.0%
Days on Market Until Sale	—	30	—	24	64	+ 166.7%
Median Sales Price*	—	\$359,000	—	\$131,000	\$155,000	+ 18.3%
Average Sales Price*	—	\$359,000	—	\$129,680	\$168,250	+ 29.7%
Percent of List Price Received*	—	92.8%	—	99.0%	97.5%	- 1.5%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	5.7	1.3	- 77.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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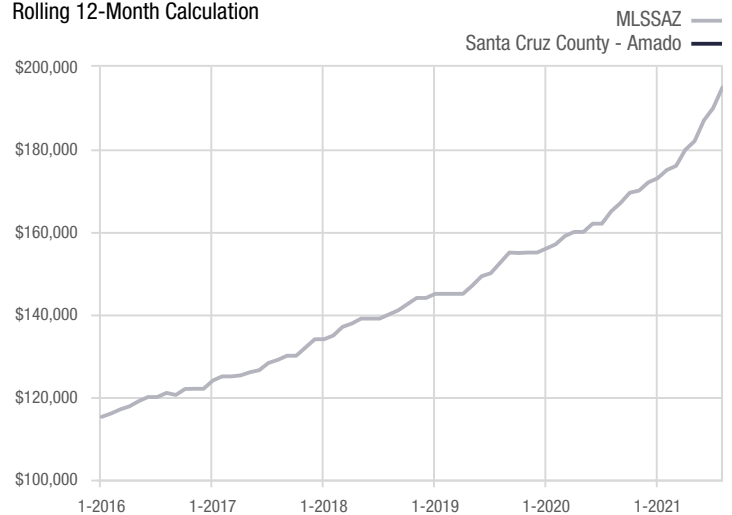
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Tubac East

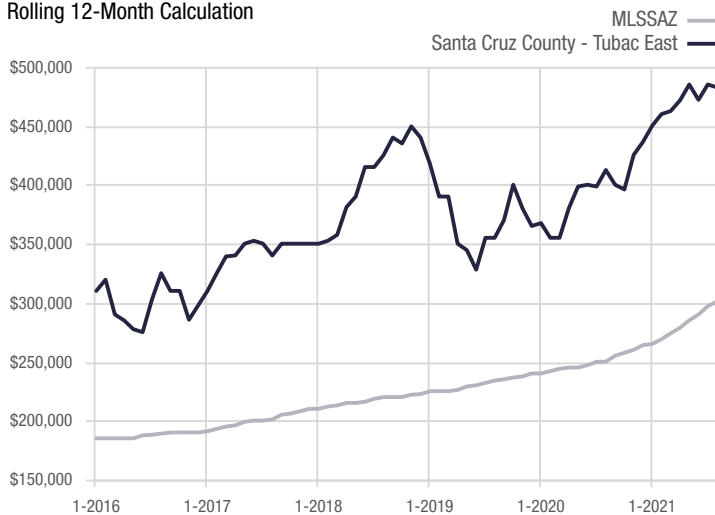
Single Family Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	6	7	+ 16.7%	39	51	+ 30.8%
Pending Sales	6	5	- 16.7%	36	44	+ 22.2%
Closed Sales	6	5	- 16.7%	35	35	0.0%
Days on Market Until Sale	180	93	- 48.3%	96	79	- 17.7%
Median Sales Price*	\$498,750	\$512,000	+ 2.7%	\$400,000	\$512,000	+ 28.0%
Average Sales Price*	\$500,583	\$474,025	- 5.3%	\$430,137	\$555,126	+ 29.1%
Percent of List Price Received*	97.2%	94.8%	- 2.5%	98.0%	96.9%	- 1.1%
Inventory of Homes for Sale	25	14	- 44.0%	—	—	—
Months Supply of Inventory	6.4	2.5	- 60.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	1	4	+ 300.0%	29	27	- 6.9%
Pending Sales	3	4	+ 33.3%	20	27	+ 35.0%
Closed Sales	1	2	+ 100.0%	20	22	+ 10.0%
Days on Market Until Sale	156	5	- 96.8%	120	83	- 30.8%
Median Sales Price*	\$220,000	\$247,500	+ 12.5%	\$178,750	\$222,500	+ 24.5%
Average Sales Price*	\$220,000	\$247,500	+ 12.5%	\$203,445	\$239,710	+ 17.8%
Percent of List Price Received*	95.7%	93.1%	- 2.7%	96.4%	96.8%	+ 0.4%
Inventory of Homes for Sale	16	3	- 81.3%	—	—	—
Months Supply of Inventory	5.6	0.7	- 87.5%	—	—	—

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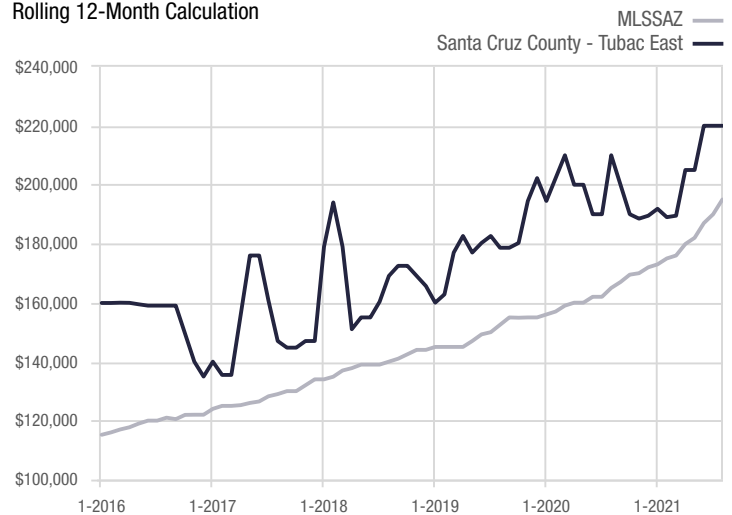
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Tubac West

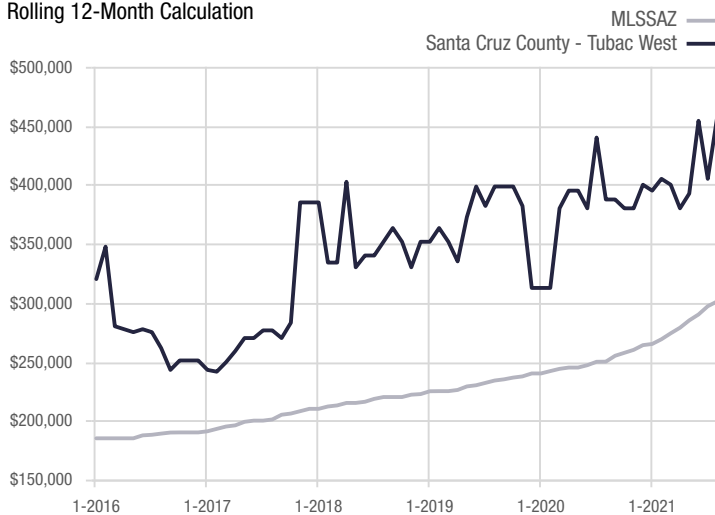
Single Family Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	1	0	- 100.0%	10	9	- 10.0%
Pending Sales	2	0	- 100.0%	16	8	- 50.0%
Closed Sales	2	1	- 50.0%	16	10	- 37.5%
Days on Market Until Sale	42	21	- 50.0%	133	31	- 76.7%
Median Sales Price*	\$310,000	\$661,048	+ 113.2%	\$440,000	\$542,500	+ 23.3%
Average Sales Price*	\$310,000	\$661,048	+ 113.2%	\$452,850	\$541,239	+ 19.5%
Percent of List Price Received*	89.6%	103.3%	+ 15.3%	96.5%	100.6%	+ 4.2%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.4	3.8	+ 171.4%	—	—	—

Townhouse/Condo/Duplex Key Metrics	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	0	0	0.0%	0	1	—
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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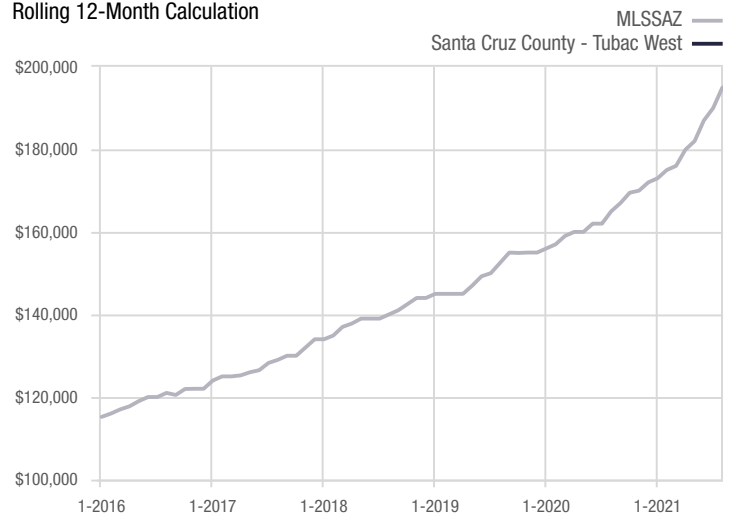
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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