

Monthly Indicators



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings increased 19.6 percent for Single Family and 17.5 percent for Townhouse/Condo. Pending Sales increased 9.4 percent for Single Family and 18.9 percent for Townhouse/Condo. Inventory increased 8.3 percent for Single Family and 2.4 percent for Townhouse/Condo.

Median Sales Price increased 21.4 percent to \$340,000 for Single Family and 16.2 percent to \$209,000 for Townhouse/Condo. Days on Market decreased 17.2 percent for Single Family and 40.0 percent for Townhouse/Condo. Months Supply of Inventory remained flat for Single Family but decreased 11.1 percent for Townhouse/Condo properties.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Quick Facts

- 12.0%

Change in
Closed Sales
All Properties

+ 25.6%

Change in
Median Sales Price
All Properties

+ 7.1%

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.

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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	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		112	134	+ 19.6%	1,829	1,926	+ 5.3%
Pending Sales		117	128	+ 9.4%	1,668	1,786	+ 7.1%
Closed Sales		149	139	- 6.7%	1,629	1,766	+ 8.4%
Days on Market Until Sale		29	24	- 17.2%	34	21	- 38.2%
Median Sales Price		\$280,000	\$340,000	+ 21.4%	\$251,545	\$305,000	+ 21.3%
Average Sales Price		\$303,464	\$361,484	+ 19.1%	\$278,934	\$327,100	+ 17.3%
Percent of List Price Received		99.9%	99.7%	- 0.2%	99.2%	100.3%	+ 1.1%
Housing Affordability Index		141	115	- 18.4%	157	128	- 18.5%
Inventory of Homes for Sale		157	170	+ 8.3%	—	—	—
Months Supply of Inventory		1.1	1.1	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.



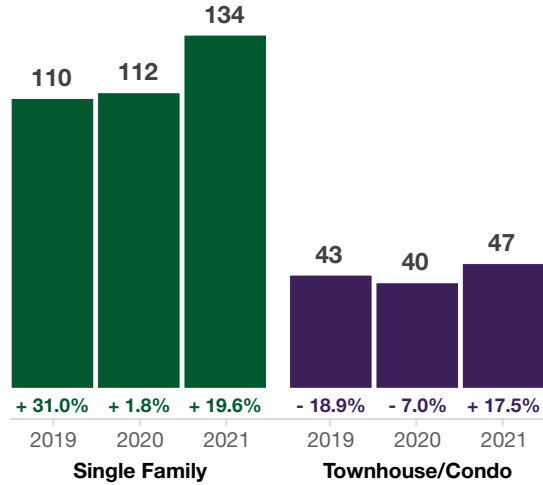
Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		40	47	+ 17.5%	632	641	+ 1.4%
Pending Sales		37	44	+ 18.9%	562	606	+ 7.8%
Closed Sales		51	37	- 27.5%	551	601	+ 9.1%
Days on Market Until Sale		30	18	- 40.0%	28	16	- 42.9%
Median Sales Price		\$179,900	\$209,000	+ 16.2%	\$170,000	\$196,000	+ 15.3%
Average Sales Price		\$186,383	\$211,681	+ 13.6%	\$176,245	\$200,246	+ 13.6%
Percent of List Price Received		99.5%	99.5%	0.0%	99.0%	100.1%	+ 1.1%
Housing Affordability Index		220	188	- 14.5%	233	200	- 14.2%
Inventory of Homes for Sale		41	42	+ 2.4%	—	—	—
Months Supply of Inventory		0.9	0.8	- 11.1%	—	—	—

New Listings

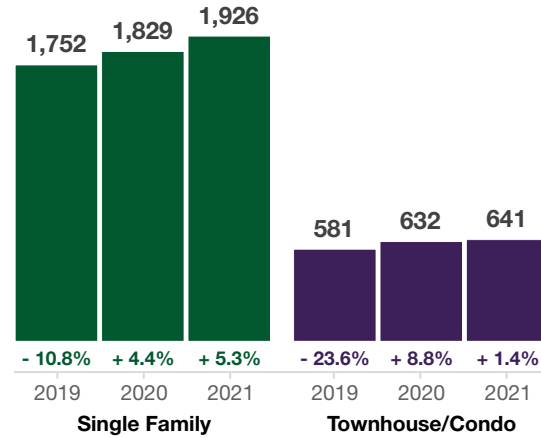
A count of the properties that have been newly listed on the market in a given month.



December

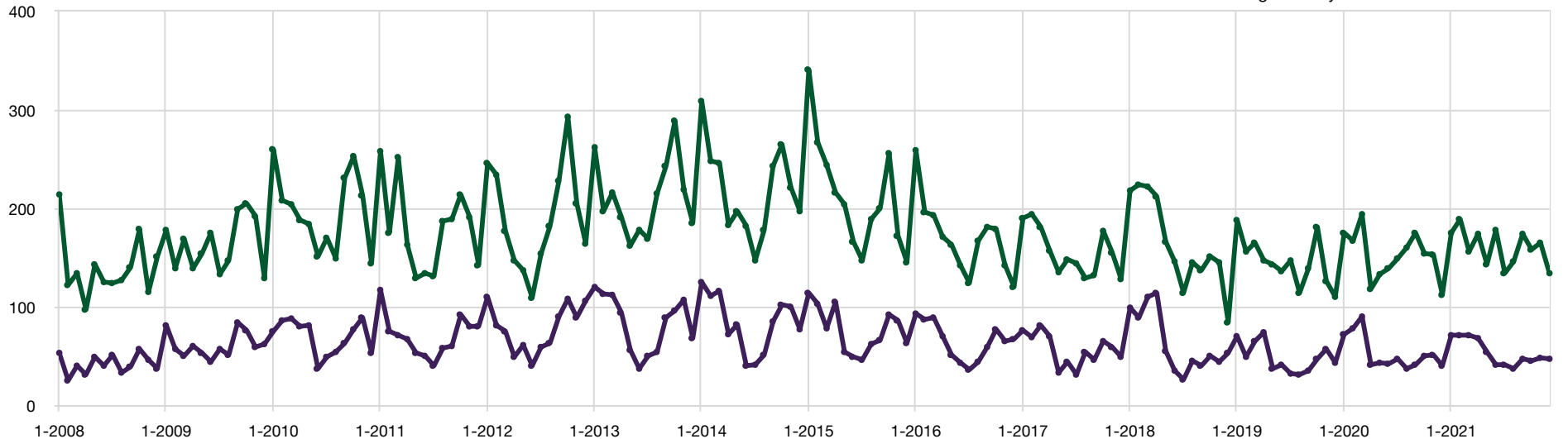


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	178	+28.1%	41	-2.4%
7-2021	134	-10.1%	41	-12.8%
8-2021	146	-8.8%	37	0.0%
9-2021	174	-0.6%	47	+14.6%
10-2021	158	+2.6%	45	-10.0%
11-2021	165	+7.8%	48	-5.9%
12-2021	134	+19.6%	47	+17.5%
12-Month Avg	161	+5.9%	53	0.0%

Historical New Listings by Month

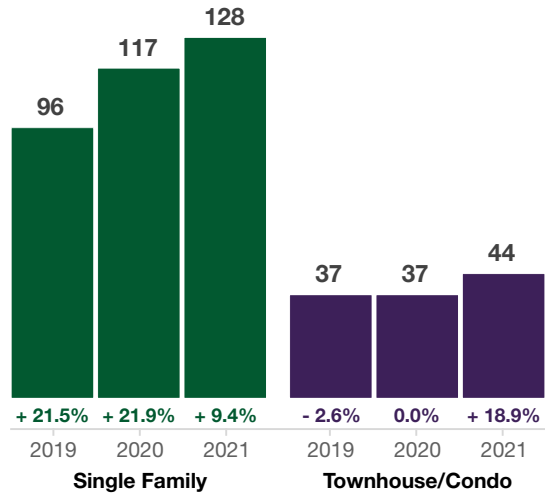


Pending Sales

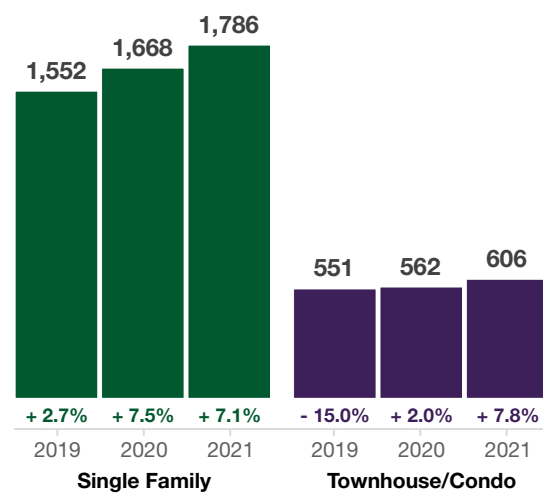
A count of the properties on which offers have been accepted in a given month.



December

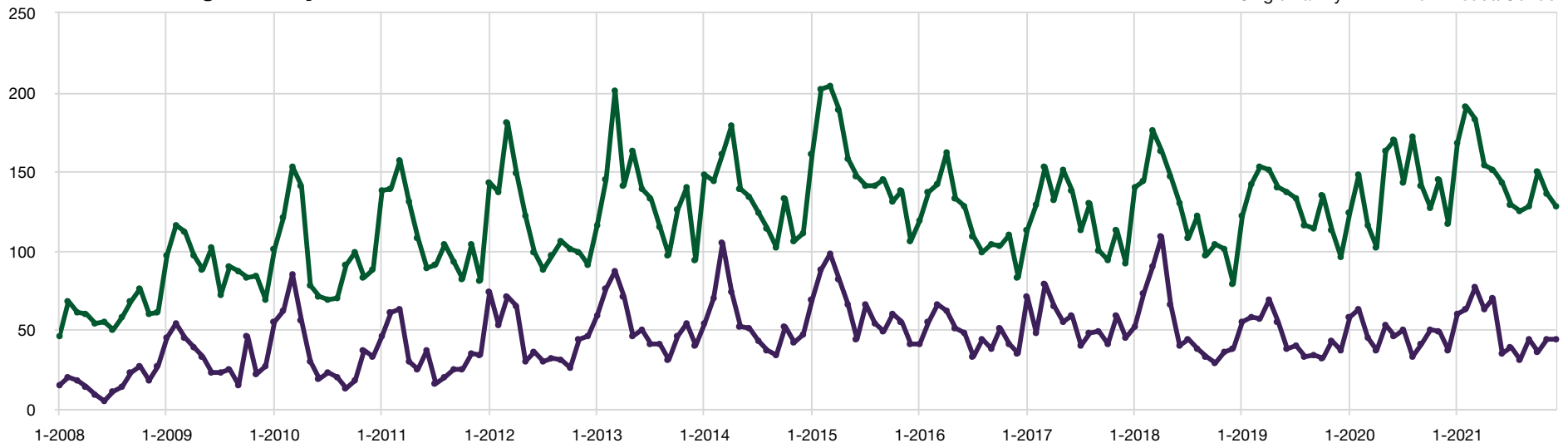


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	129	- 9.8%	39	- 22.0%
8-2021	125	- 27.3%	31	- 6.1%
9-2021	128	- 9.2%	44	+ 7.3%
10-2021	150	+ 18.1%	36	- 28.0%
11-2021	136	- 6.2%	44	- 10.2%
12-2021	128	+ 9.4%	44	+ 18.9%
12-Month Avg	149	+ 7.2%	51	+ 8.5%

Historical Pending Sales by Month

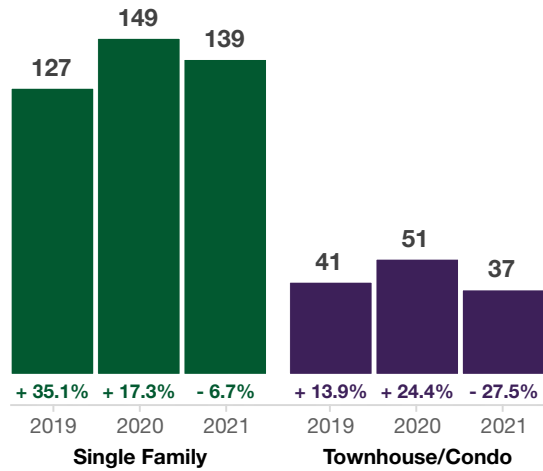


Closed Sales

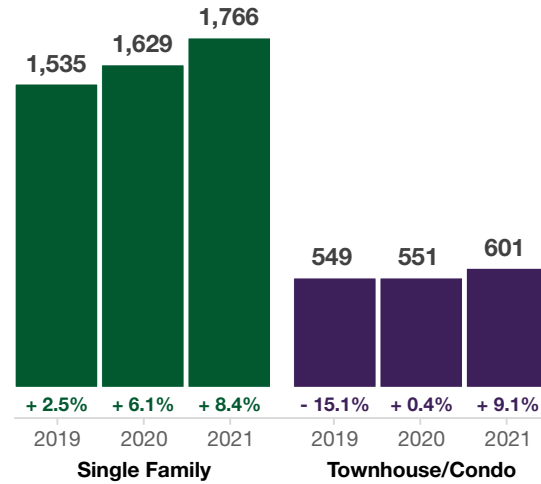
A count of the actual sales that closed in a given month.



December

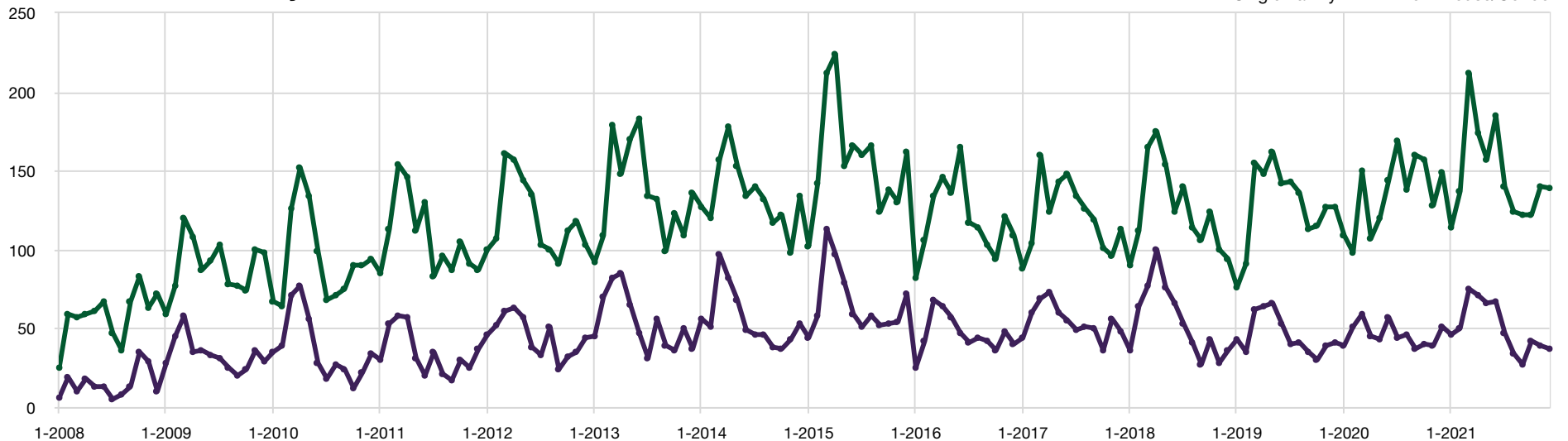


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	47	+ 6.8%
8-2021	124	- 10.1%	34	- 26.1%
9-2021	122	- 23.8%	27	- 27.0%
10-2021	122	- 22.3%	42	+ 5.0%
11-2021	140	+ 9.4%	39	0.0%
12-2021	139	- 6.7%	37	- 27.5%
12-Month Avg	147	+ 8.1%	50	+ 8.7%

Historical Closed Sales by Month

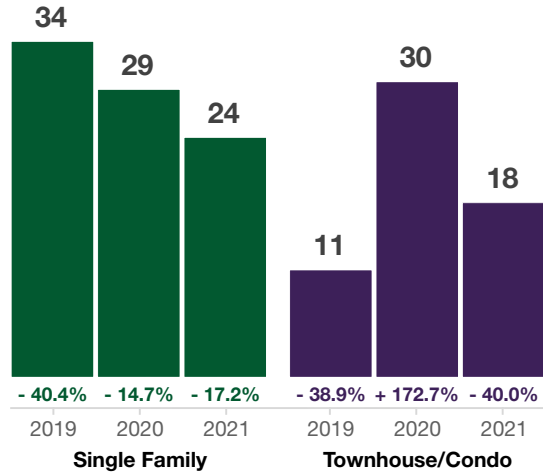


Days on Market Until Sale

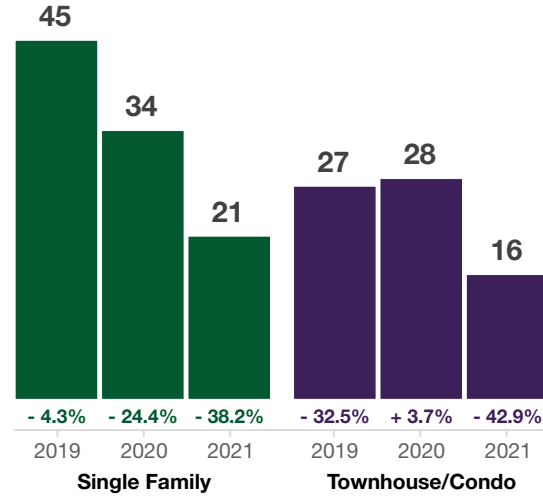
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



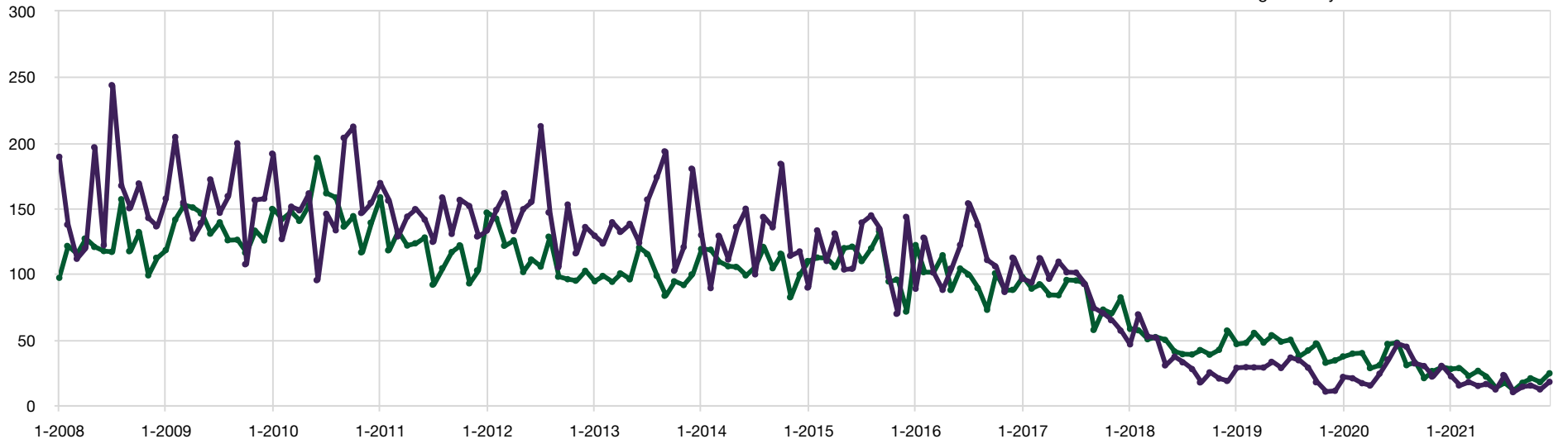
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	23	-51.1%
8-2021	11	-63.3%	10	-77.3%
9-2021	17	-48.5%	14	-56.3%
10-2021	20	-4.8%	15	-50.0%
11-2021	17	-34.6%	12	-45.5%
12-2021	24	-17.2%	18	-40.0%
12-Month Avg*	21	-39.8%	16	-43.3%

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

Historical Days on Market Until Sale by Month

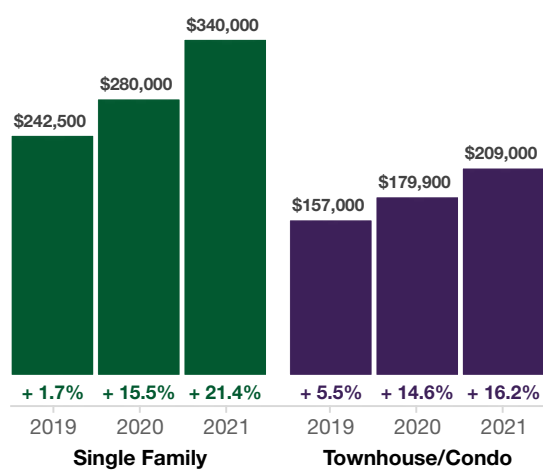


Median Sales Price

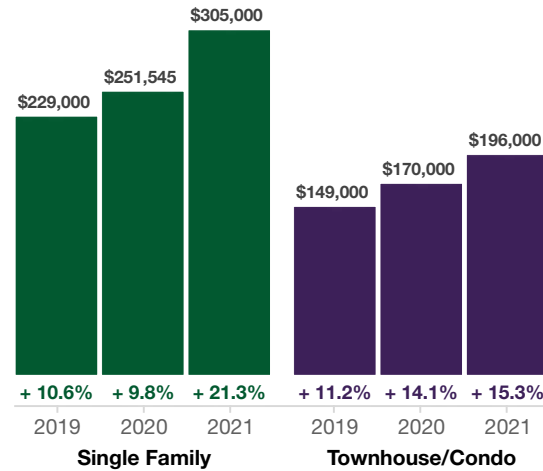
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



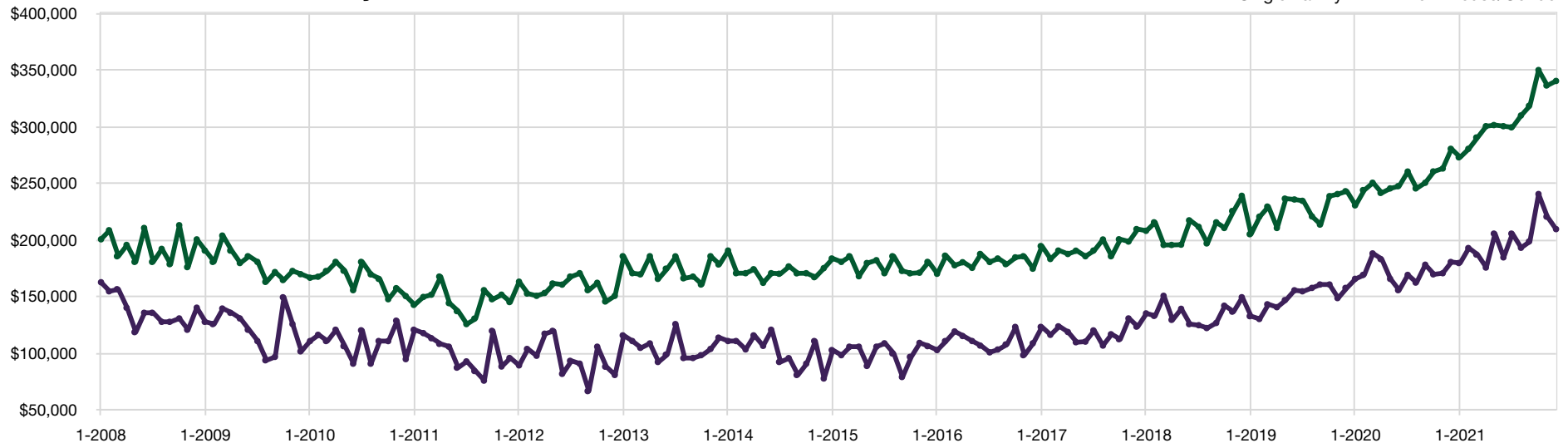
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$205,000	+ 21.7%
8-2021	\$309,500	+ 26.3%	\$192,500	+ 19.0%
9-2021	\$318,000	+ 27.2%	\$198,000	+ 11.5%
10-2021	\$349,645	+ 34.5%	\$240,000	+ 42.0%
11-2021	\$336,000	+ 27.9%	\$220,000	+ 29.4%
12-2021	\$340,000	+ 21.4%	\$209,000	+ 16.2%
12-Month Avg*	\$305,000	+ 21.3%	\$196,000	+ 15.3%

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

Historical Median Sales Price by Month

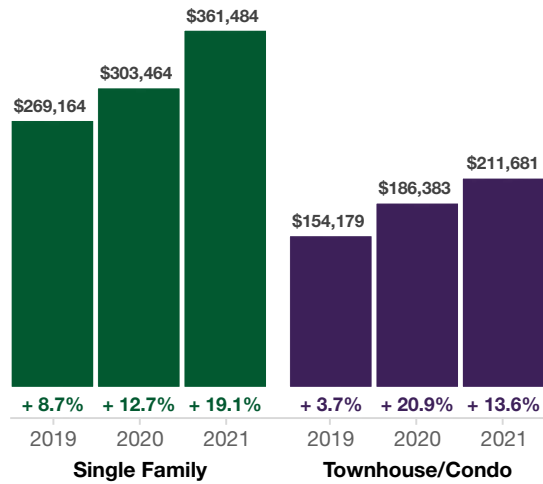


Average Sales Price

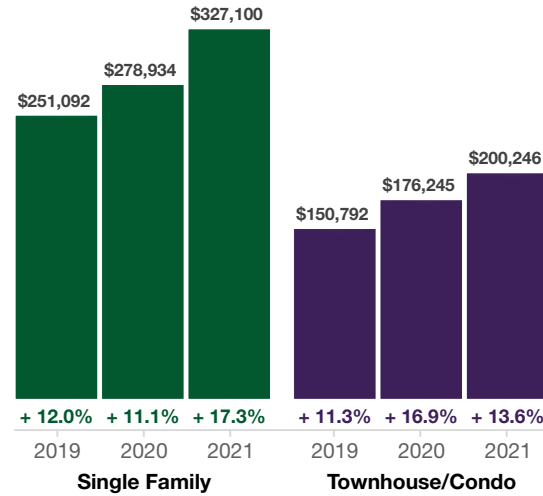
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



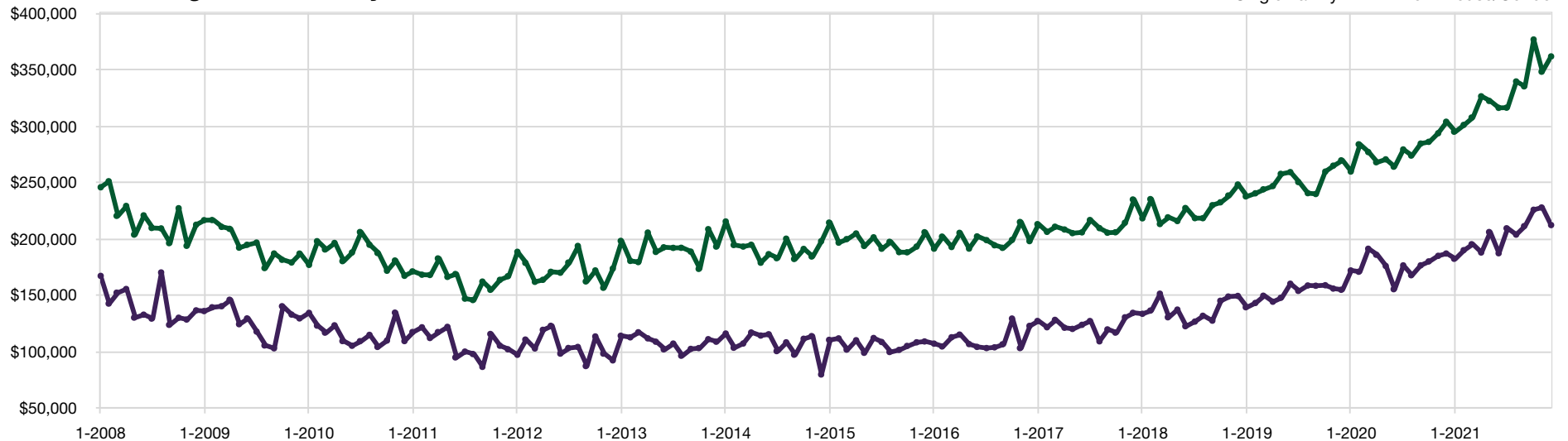
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$321,974	+ 19.2%	\$205,468	+ 17.2%
6-2021	\$315,819	+ 19.8%	\$186,634	+ 20.6%
7-2021	\$315,967	+ 13.3%	\$208,808	+ 18.7%
8-2021	\$339,238	+ 24.1%	\$203,185	+ 21.6%
9-2021	\$334,898	+ 17.9%	\$210,704	+ 19.8%
10-2021	\$376,519	+ 31.8%	\$225,277	+ 25.6%
11-2021	\$347,922	+ 18.6%	\$227,293	+ 23.3%
12-2021	\$361,484	+ 19.1%	\$211,681	+ 13.6%
12-Month Avg*	\$327,100	+ 17.3%	\$200,246	+ 13.6%

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

Historical Average Sales Price by Month

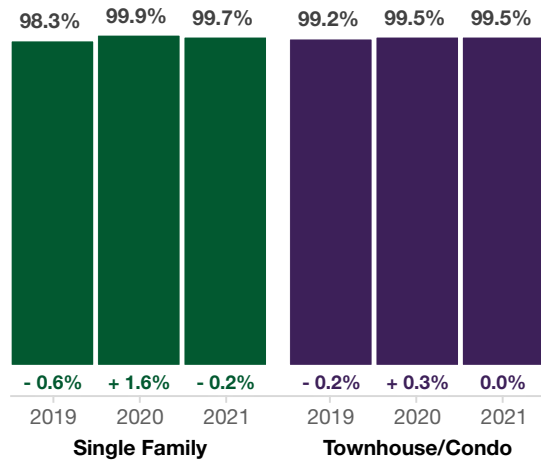


Percent of List Price Received

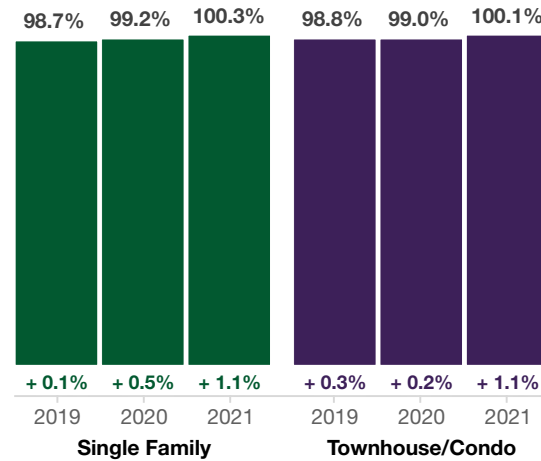
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



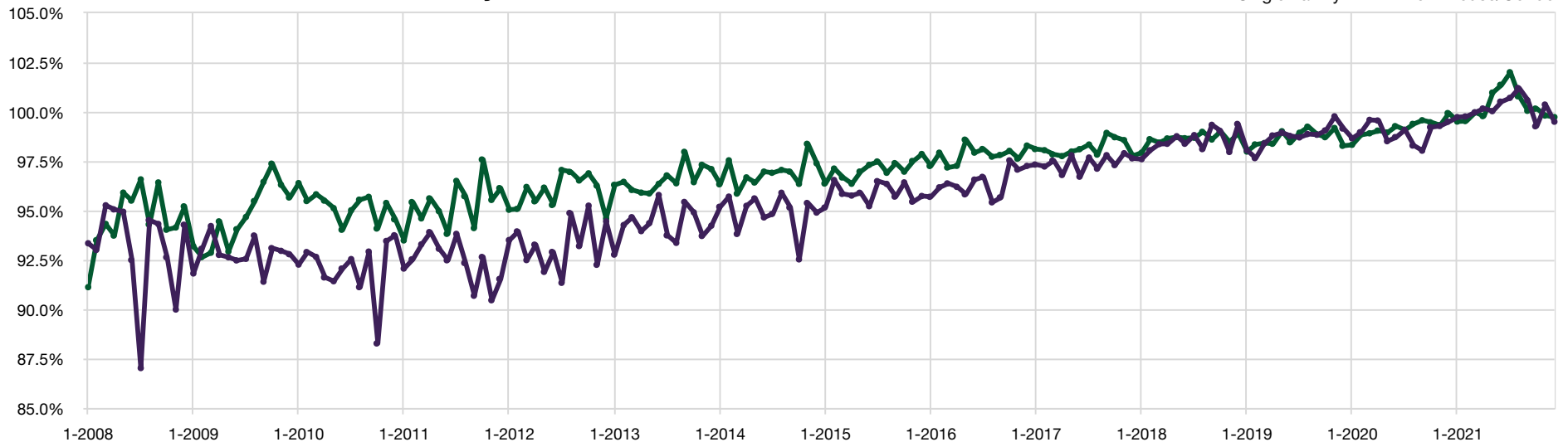
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	100.7%	+ 1.6%
8-2021	100.8%	+ 1.4%	101.2%	+ 3.0%
9-2021	100.1%	+ 0.5%	100.6%	+ 2.7%
10-2021	100.2%	+ 0.7%	99.3%	+ 0.1%
11-2021	99.8%	+ 0.5%	100.4%	+ 1.1%
12-2021	99.7%	- 0.2%	99.5%	0.0%
12-Month Avg*	100.3%	+ 1.1%	100.1%	+ 1.2%

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

Historical Percent of List Price Received by Month

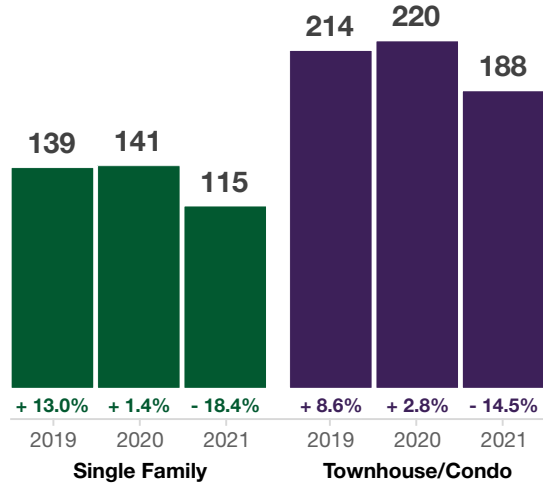


Housing Affordability Index

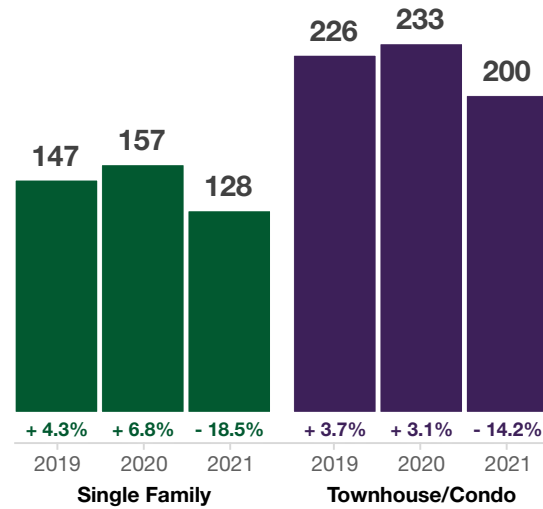


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

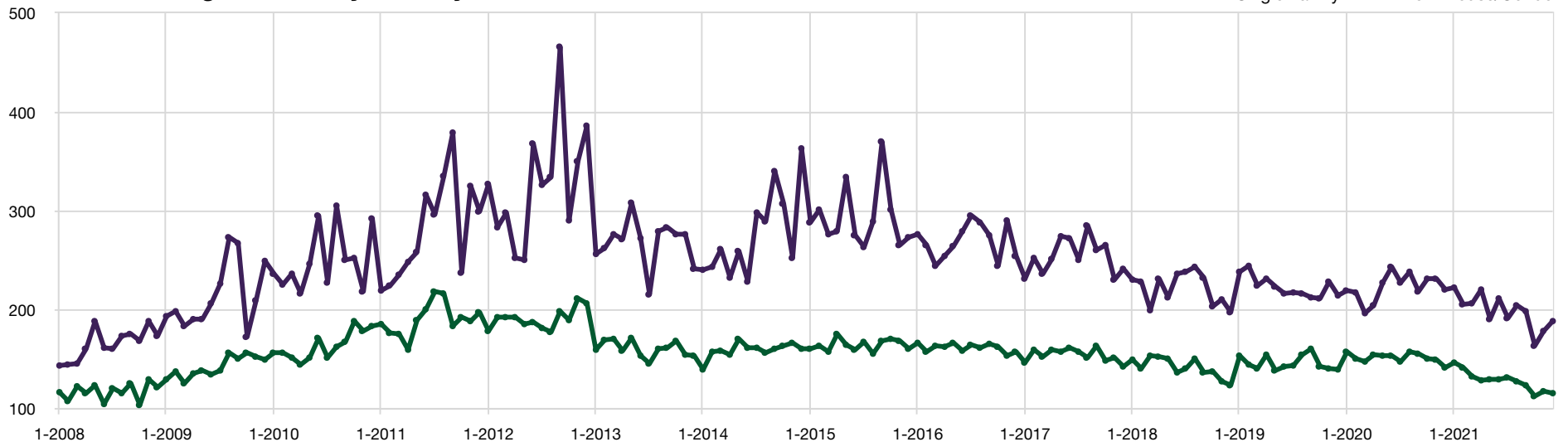


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	191	- 15.9%
8-2021	127	- 19.1%	204	- 14.3%
9-2021	123	- 20.6%	198	- 9.2%
10-2021	112	- 25.3%	163	- 29.4%
11-2021	117	- 21.5%	178	- 22.9%
12-2021	115	- 18.4%	188	- 14.5%
12-Month Avg	128	- 15.2%	198	- 11.2%

Historical Housing Affordability Index by Month

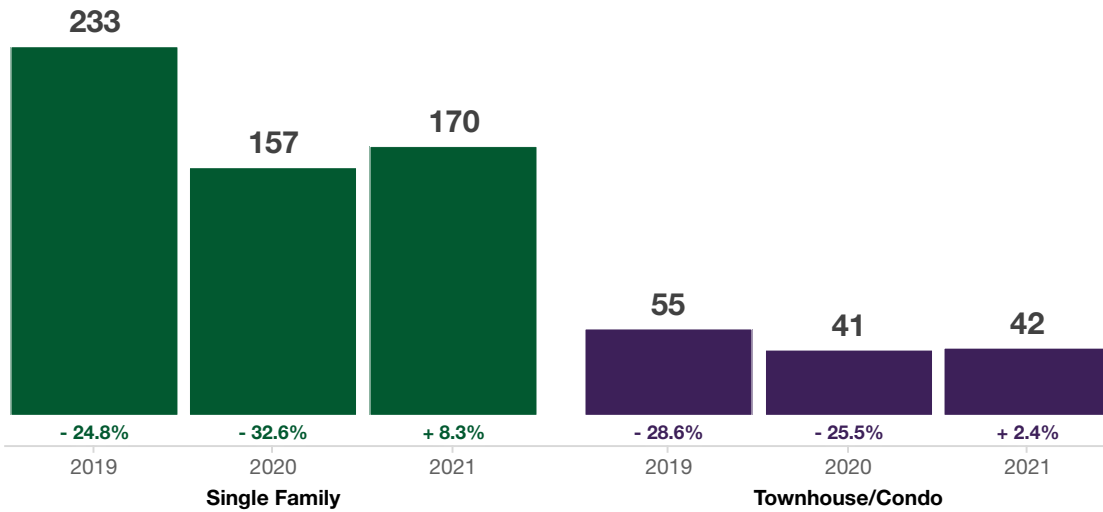


Inventory of Homes for Sale

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

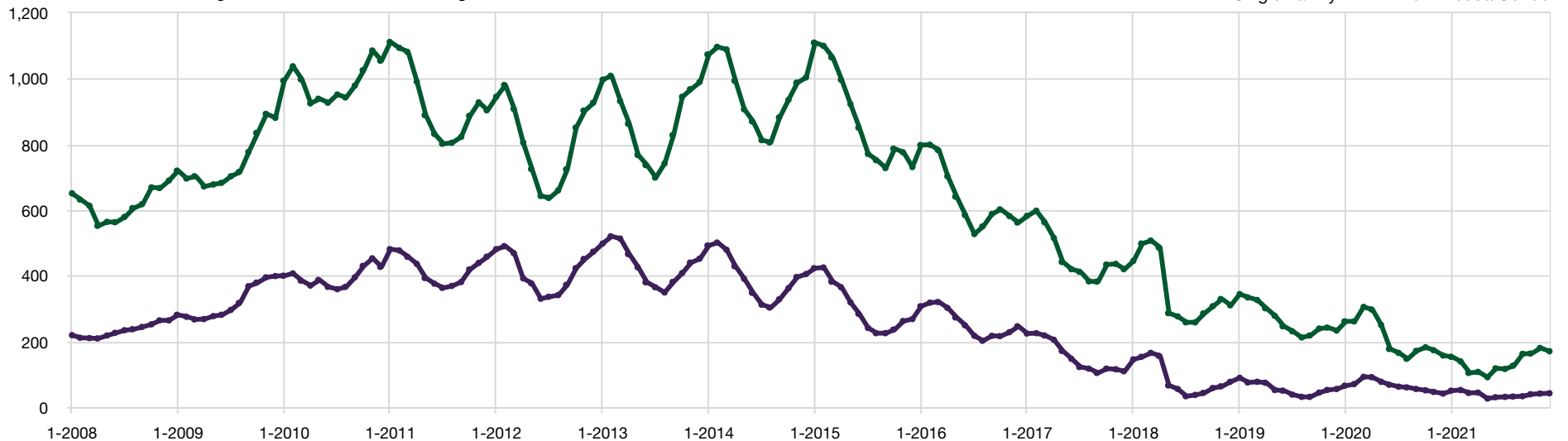


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	118	- 33.3%	30	- 55.9%
7-2021	116	- 29.7%	31	- 50.0%
8-2021	126	- 14.3%	32	- 46.7%
9-2021	162	- 5.3%	33	- 40.0%
10-2021	163	- 10.4%	39	- 23.5%
11-2021	180	+ 4.0%	41	- 10.9%
12-2021	170	+ 8.3%	42	+ 2.4%
12-Month Avg	136	- 35.8%	39	- 40.0%

Historical Inventory of Homes for Sale by Month

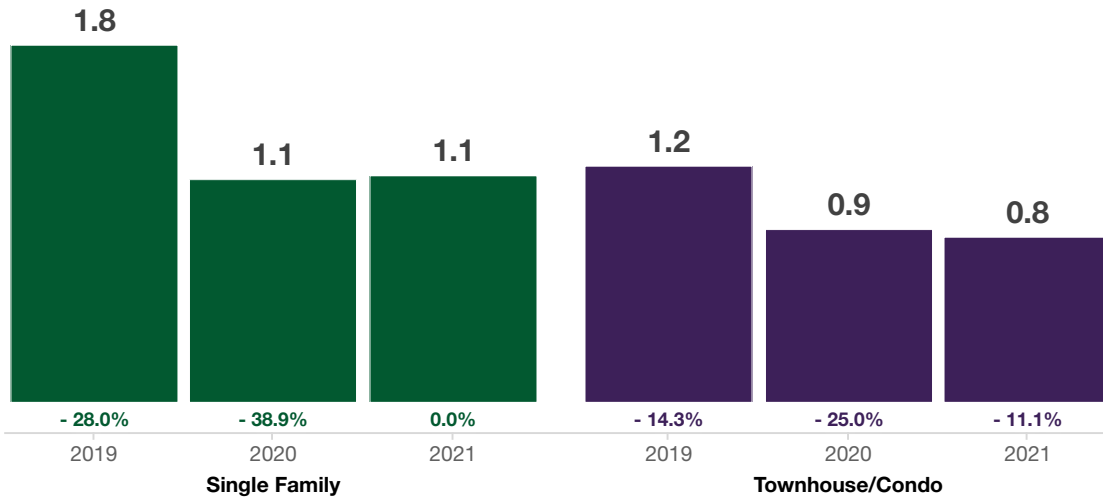


Months Supply of Inventory

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.



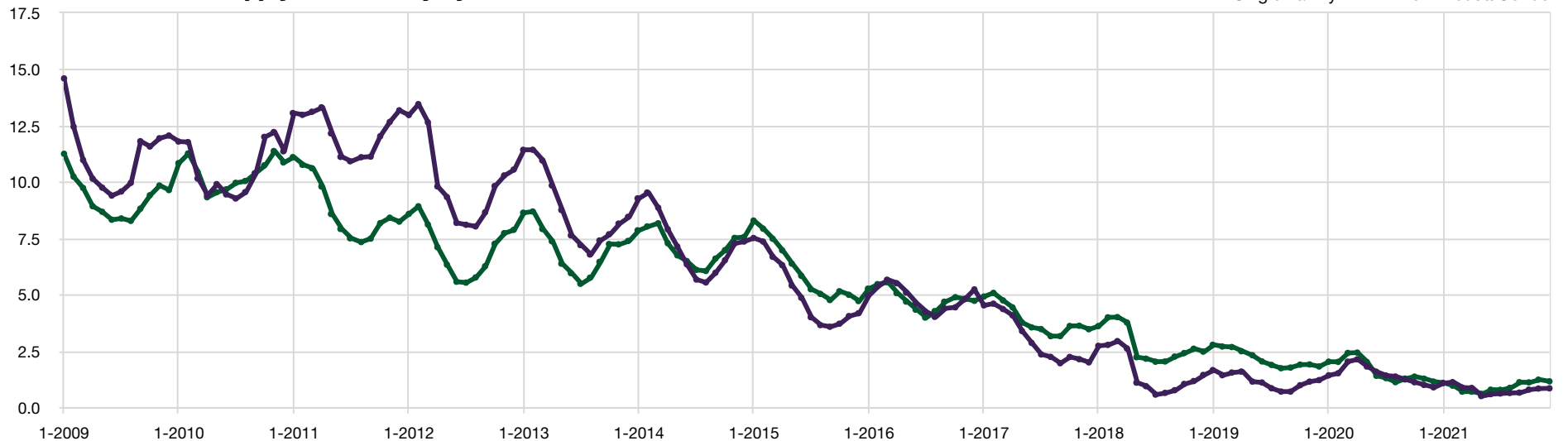
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	0.9	- 18.2%	0.6	- 57.1%
9-2021	1.1	- 15.4%	0.6	- 50.0%
10-2021	1.1	- 21.4%	0.8	- 27.3%
11-2021	1.2	- 7.7%	0.8	- 20.0%
12-2021	1.1	0.0%	0.8	- 11.1%
12-Month Avg*	0.9	- 44.3%	0.8	- 46.8%

* Months Supply for all properties from January 2021 through December 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	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		152	181	+ 19.1%	2,461	2,567	+ 4.3%
Pending Sales		154	172	+ 11.7%	2,230	2,392	+ 7.3%
Closed Sales		200	176	- 12.0%	2,180	2,367	+ 8.6%
Days on Market Until Sale		29	23	- 20.7%	33	19	- 42.4%
Median Sales Price		\$254,700	\$319,900	+ 25.6%	\$235,000	\$282,645	+ 20.3%
Average Sales Price		\$273,608	\$330,668	+ 20.9%	\$252,979	\$294,930	+ 16.6%
Percent of List Price Received		99.8%	99.7%	- 0.1%	99.2%	100.3%	+ 1.1%
Housing Affordability Index		155	123	- 20.6%	168	139	- 17.3%
Inventory of Homes for Sale		198	212	+ 7.1%	—	—	—
Months Supply of Inventory		1.1	1.1	0.0%	—	—	—

Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

Green Valley - North

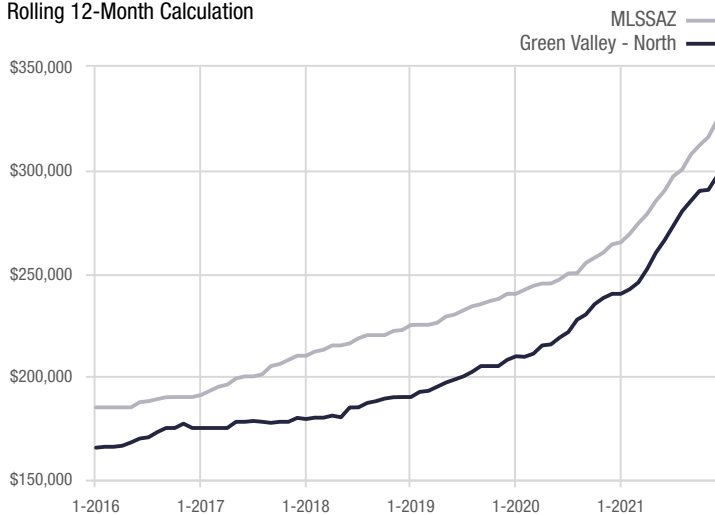
Single Family Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	51	51	0.0%	760	856	+ 12.6%
Pending Sales	56	51	- 8.9%	718	803	+ 11.8%
Closed Sales	57	60	+ 5.3%	692	795	+ 14.9%
Days on Market Until Sale	12	25	+ 108.3%	26	19	- 26.9%
Median Sales Price*	\$250,000	\$335,000	+ 34.0%	\$240,000	\$297,000	+ 23.8%
Average Sales Price*	\$265,635	\$353,828	+ 33.2%	\$252,590	\$308,186	+ 22.0%
Percent of List Price Received*	101.2%	99.9%	- 1.3%	99.9%	100.8%	+ 0.9%
Inventory of Homes for Sale	63	76	+ 20.6%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	6	10	+ 66.7%
Pending Sales	0	0	0.0%	7	8	+ 14.3%
Closed Sales	0	0	0.0%	8	8	0.0%
Days on Market Until Sale	—	—	—	33	8	- 75.8%
Median Sales Price*	—	—	—	\$161,000	\$202,500	+ 25.8%
Average Sales Price*	—	—	—	\$159,675	\$201,644	+ 26.3%
Percent of List Price Received*	—	—	—	99.1%	100.5%	+ 1.4%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.8	—	—	—	—

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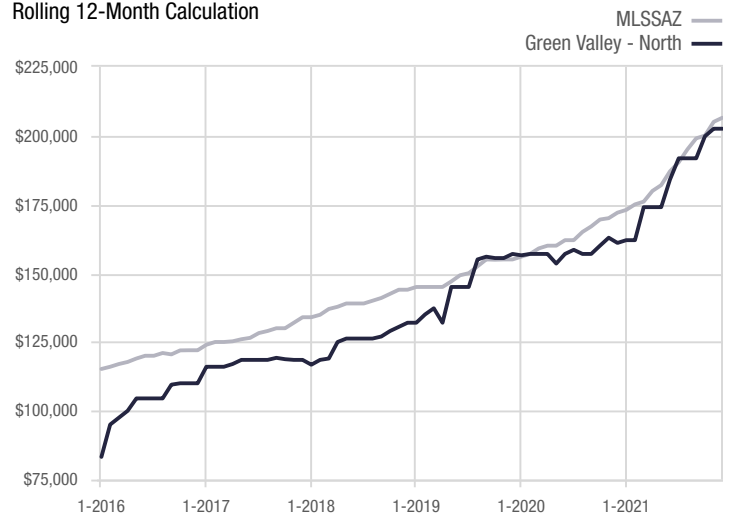
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – December 2021

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Green Valley - Northeast

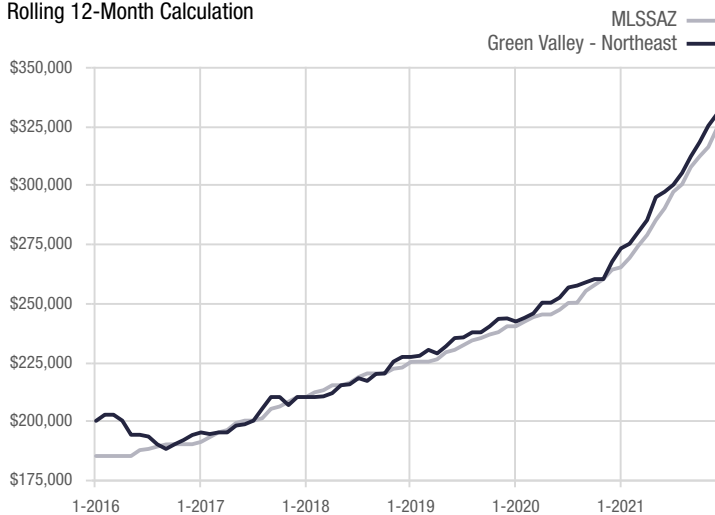
Single Family Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	30	43	+ 43.3%	502	501	- 0.2%
Pending Sales	33	31	- 6.1%	455	429	- 5.7%
Closed Sales	45	31	- 31.1%	438	433	- 1.1%
Days on Market Until Sale	28	21	- 25.0%	31	14	- 54.8%
Median Sales Price*	\$315,000	\$349,900	+ 11.1%	\$267,400	\$330,000	+ 23.4%
Average Sales Price*	\$336,348	\$377,006	+ 12.1%	\$305,028	\$349,933	+ 14.7%
Percent of List Price Received*	99.1%	100.5%	+ 1.4%	99.1%	100.1%	+ 1.0%
Inventory of Homes for Sale	28	50	+ 78.6%	—	—	—
Months Supply of Inventory	0.7	1.4	+ 100.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	5	3	- 40.0%	49	47	- 4.1%
Pending Sales	5	5	0.0%	37	43	+ 16.2%
Closed Sales	5	1	- 80.0%	32	44	+ 37.5%
Days on Market Until Sale	57	11	- 80.7%	27	15	- 44.4%
Median Sales Price*	\$205,000	\$272,000	+ 32.7%	\$199,700	\$259,950	+ 30.2%
Average Sales Price*	\$231,420	\$272,000	+ 17.5%	\$216,515	\$255,517	+ 18.0%
Percent of List Price Received*	100.5%	100.0%	- 0.5%	99.8%	100.2%	+ 0.4%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.3	1.1	+ 266.7%	—	—	—

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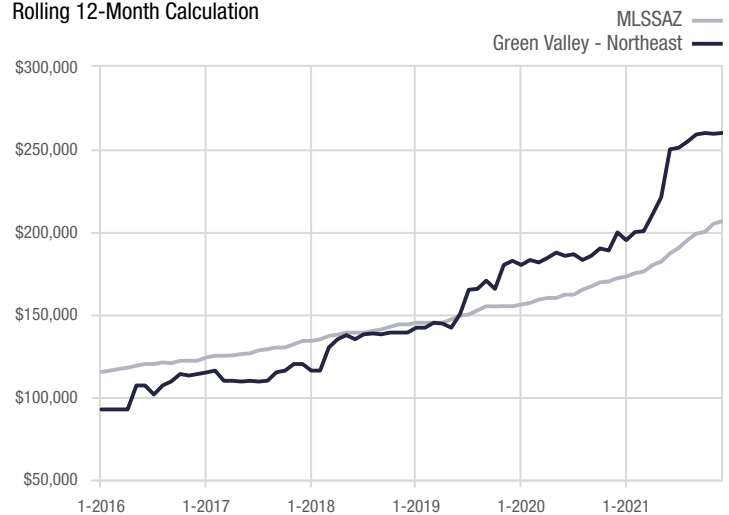
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – December 2021

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Green Valley - Northwest

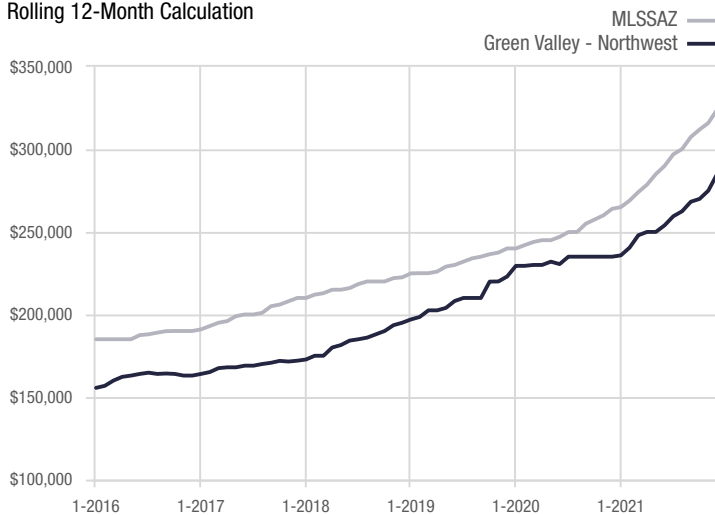
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	10	21	+ 110.0%	244	260	+ 6.6%
Pending Sales	13	16	+ 23.1%	213	238	+ 11.7%
Closed Sales	18	24	+ 33.3%	211	237	+ 12.3%
Days on Market Until Sale	29	20	- 31.0%	40	26	- 35.0%
Median Sales Price*	\$236,500	\$342,000	+ 44.6%	\$235,000	\$285,000	+ 21.3%
Average Sales Price*	\$246,494	\$344,121	+ 39.6%	\$249,174	\$301,619	+ 21.0%
Percent of List Price Received*	99.9%	99.3%	- 0.6%	99.1%	100.4%	+ 1.3%
Inventory of Homes for Sale	19	25	+ 31.6%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	21	27	+ 28.6%	319	333	+ 4.4%
Pending Sales	17	24	+ 41.2%	285	320	+ 12.3%
Closed Sales	25	17	- 32.0%	279	311	+ 11.5%
Days on Market Until Sale	21	14	- 33.3%	32	16	- 50.0%
Median Sales Price*	\$117,000	\$180,500	+ 54.3%	\$140,000	\$170,000	+ 21.4%
Average Sales Price*	\$131,222	\$183,500	+ 39.8%	\$142,683	\$166,378	+ 16.6%
Percent of List Price Received*	99.4%	100.1%	+ 0.7%	98.9%	100.3%	+ 1.4%
Inventory of Homes for Sale	22	20	- 9.1%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

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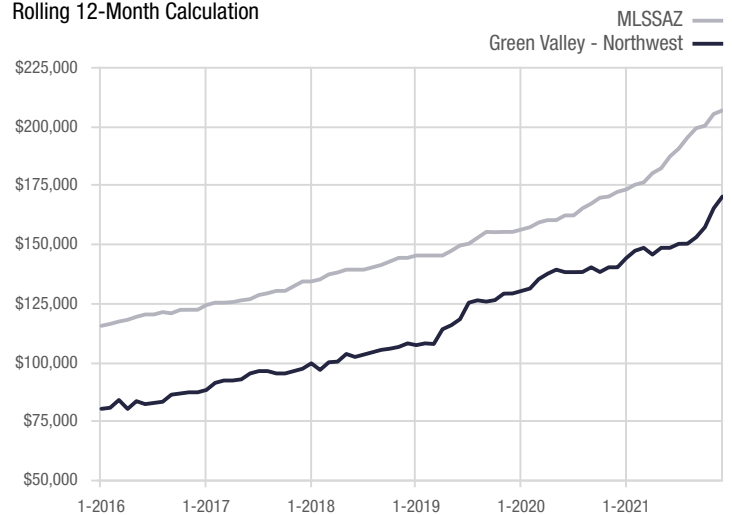
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – December 2021

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Green Valley - Southeast

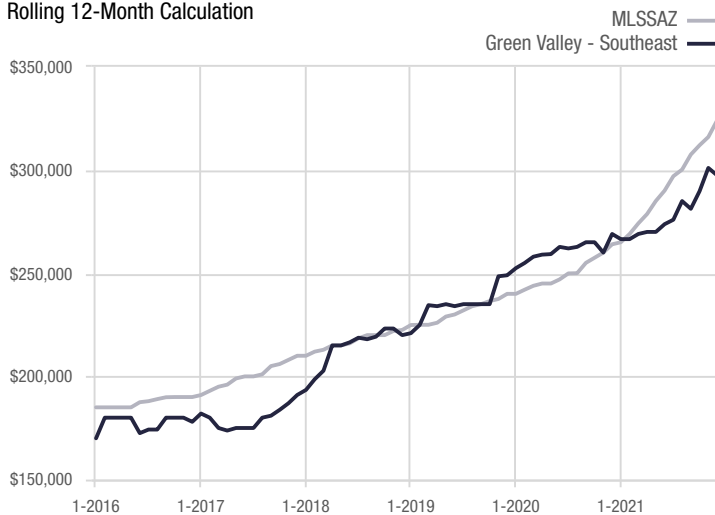
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	7	9	+ 28.6%	122	120	- 1.6%
Pending Sales	6	12	+ 100.0%	114	121	+ 6.1%
Closed Sales	10	9	- 10.0%	116	114	- 1.7%
Days on Market Until Sale	64	18	- 71.9%	47	29	- 38.3%
Median Sales Price*	\$302,000	\$263,643	- 12.7%	\$269,000	\$297,450	+ 10.6%
Average Sales Price*	\$329,640	\$292,905	- 11.1%	\$298,517	\$324,965	+ 8.9%
Percent of List Price Received*	99.3%	98.4%	- 0.9%	97.9%	99.8%	+ 1.9%
Inventory of Homes for Sale	14	2	- 85.7%	—	—	—
Months Supply of Inventory	1.5	0.2	- 86.7%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	3	4	+ 33.3%	58	54	- 6.9%
Pending Sales	1	1	0.0%	58	48	- 17.2%
Closed Sales	2	5	+ 150.0%	60	48	- 20.0%
Days on Market Until Sale	10	23	+ 130.0%	18	17	- 5.6%
Median Sales Price*	\$208,950	\$185,000	- 11.5%	\$208,500	\$238,750	+ 14.5%
Average Sales Price*	\$208,950	\$214,200	+ 2.5%	\$200,899	\$228,895	+ 13.9%
Percent of List Price Received*	100.0%	99.6%	- 0.4%	99.3%	99.5%	+ 0.2%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

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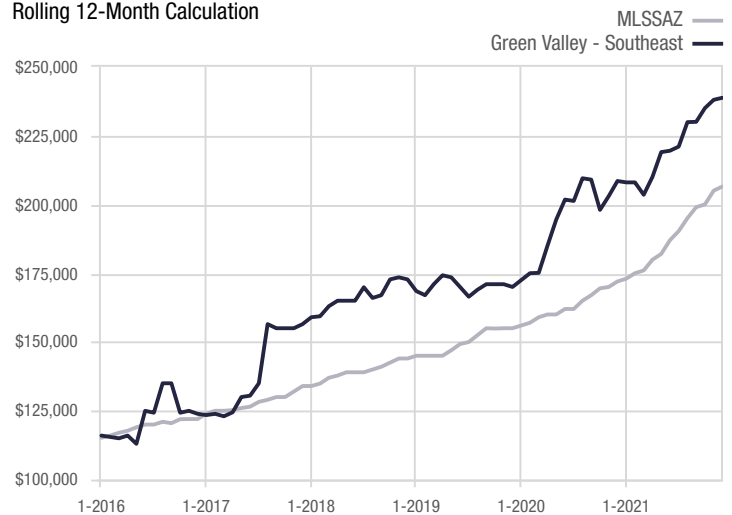
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Southwest

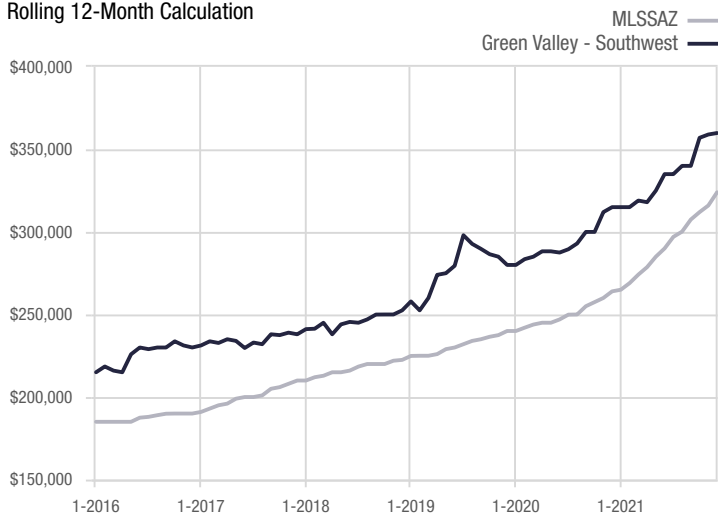
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	14	10	- 28.6%	201	189	- 6.0%
Pending Sales	9	18	+ 100.0%	168	195	+ 16.1%
Closed Sales	19	15	- 21.1%	172	187	+ 8.7%
Days on Market Until Sale	65	37	- 43.1%	58	31	- 46.6%
Median Sales Price*	\$384,110	\$380,000	- 1.1%	\$315,000	\$359,900	+ 14.3%
Average Sales Price*	\$379,258	\$428,960	+ 13.1%	\$341,775	\$388,234	+ 13.6%
Percent of List Price Received*	98.6%	99.0%	+ 0.4%	97.9%	99.2%	+ 1.3%
Inventory of Homes for Sale	33	17	- 48.5%	—	—	—
Months Supply of Inventory	2.4	1.0	- 58.3%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	11	13	+ 18.2%	200	197	- 1.5%
Pending Sales	14	14	0.0%	175	187	+ 6.9%
Closed Sales	19	14	- 26.3%	172	190	+ 10.5%
Days on Market Until Sale	36	21	- 41.7%	24	16	- 33.3%
Median Sales Price*	\$226,500	\$218,750	- 3.4%	\$196,700	\$222,000	+ 12.9%
Average Sales Price*	\$244,737	\$238,679	- 2.5%	\$215,364	\$235,409	+ 9.3%
Percent of List Price Received*	99.3%	98.8%	- 0.5%	98.9%	100.0%	+ 1.1%
Inventory of Homes for Sale	15	14	- 6.7%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

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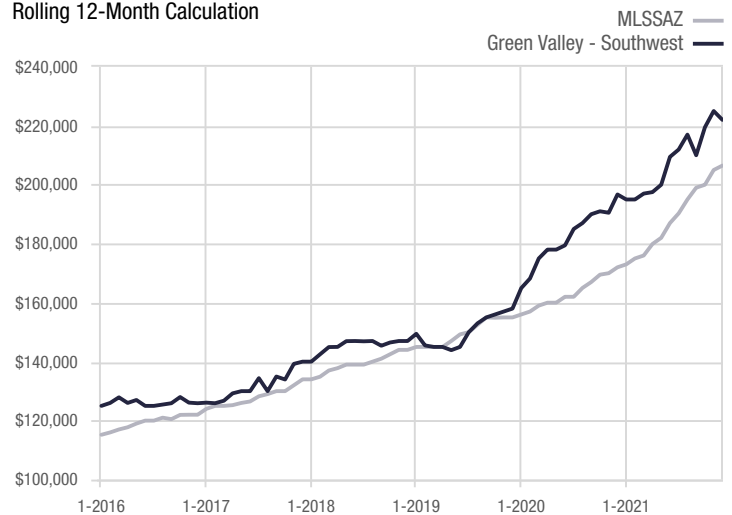
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – December 2021

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Santa Cruz County - Amado

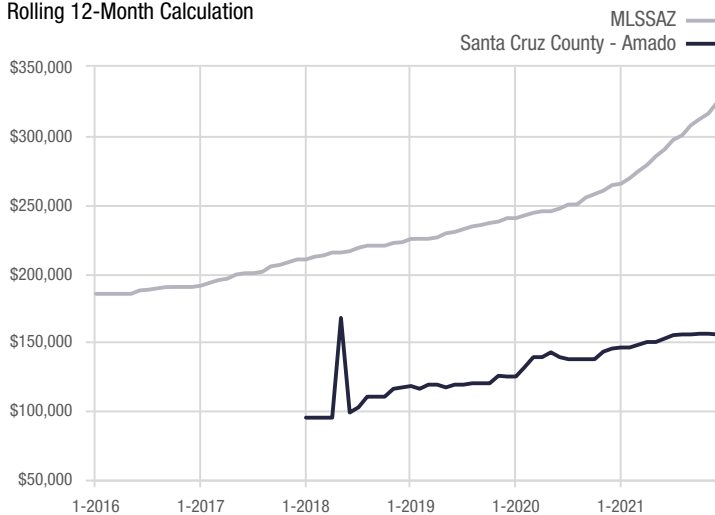
Single Family Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	15	9	- 40.0%
Pending Sales	2	1	- 50.0%	14	7	- 50.0%
Closed Sales	3	0	- 100.0%	10	10	0.0%
Days on Market Until Sale	19	—	—	19	58	+ 205.3%
Median Sales Price*	\$375,000	—	—	\$145,250	\$155,500	+ 7.1%
Average Sales Price*	\$364,833	—	—	\$213,490	\$168,925	- 20.9%
Percent of List Price Received*	96.0%	—	—	98.5%	98.0%	- 0.5%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	2.3	—	—	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% 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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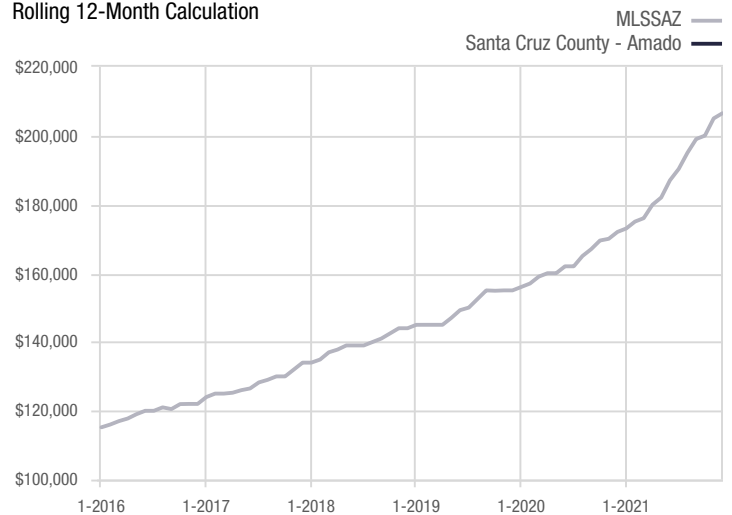
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Tubac East

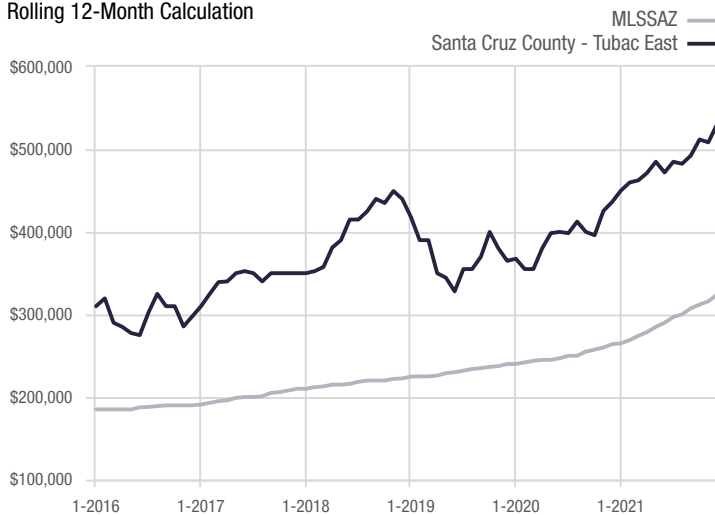
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	6	5	- 16.7%	61	85	+ 39.3%
Pending Sales	4	4	0.0%	59	66	+ 11.9%
Closed Sales	9	8	- 11.1%	62	51	- 17.7%
Days on Market Until Sale	76	44	- 42.1%	108	83	- 23.1%
Median Sales Price*	\$505,000	\$587,000	+ 16.2%	\$436,271	\$530,500	+ 21.6%
Average Sales Price*	\$474,878	\$617,850	+ 30.1%	\$459,181	\$571,523	+ 24.5%
Percent of List Price Received*	96.9%	100.6%	+ 3.8%	97.0%	97.6%	+ 0.6%
Inventory of Homes for Sale	16	19	+ 18.8%	—	—	—
Months Supply of Inventory	3.3	3.2	- 3.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	2	+ 100.0%	39	43	+ 10.3%
Pending Sales	4	4	0.0%	39	41	+ 5.1%
Closed Sales	11	4	- 63.6%	37	36	- 2.7%
Days on Market Until Sale	144	65	- 54.9%	121	63	- 47.9%
Median Sales Price*	\$225,000	\$318,500	+ 41.6%	\$189,500	\$237,500	+ 25.3%
Average Sales Price*	\$215,655	\$299,250	+ 38.8%	\$209,297	\$254,479	+ 21.6%
Percent of List Price Received*	98.4%	95.9%	- 2.5%	97.4%	97.4%	0.0%
Inventory of Homes for Sale	7	1	- 85.7%	—	—	—
Months Supply of Inventory	2.0	0.3	- 85.0%	—	—	—

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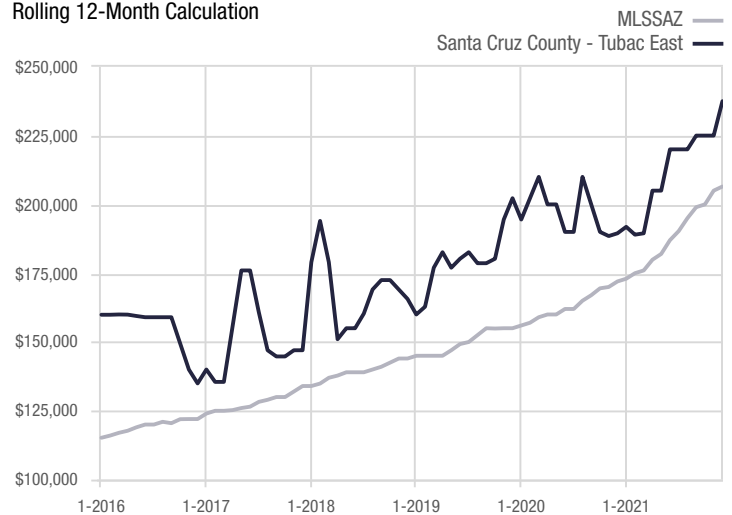
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Tubac West

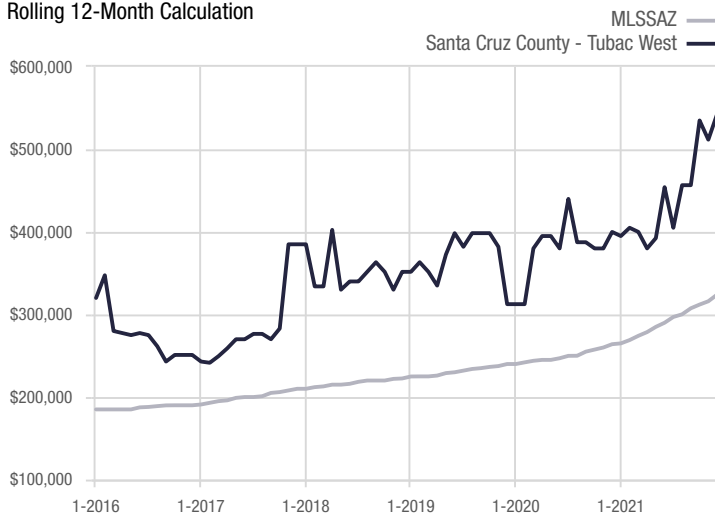
Single Family Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	2	+ 100.0%	17	14	- 17.6%
Pending Sales	1	2	+ 100.0%	20	14	- 30.0%
Closed Sales	2	0	- 100.0%	20	12	- 40.0%
Days on Market Until Sale	57	—	—	137	42	- 69.3%
Median Sales Price*	\$429,600	—	—	\$400,000	\$542,500	+ 35.6%
Average Sales Price*	\$429,600	—	—	\$440,740	\$548,407	+ 24.4%
Percent of List Price Received*	94.0%	—	—	96.3%	99.6%	+ 3.4%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	2.5	1.9	- 24.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% 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	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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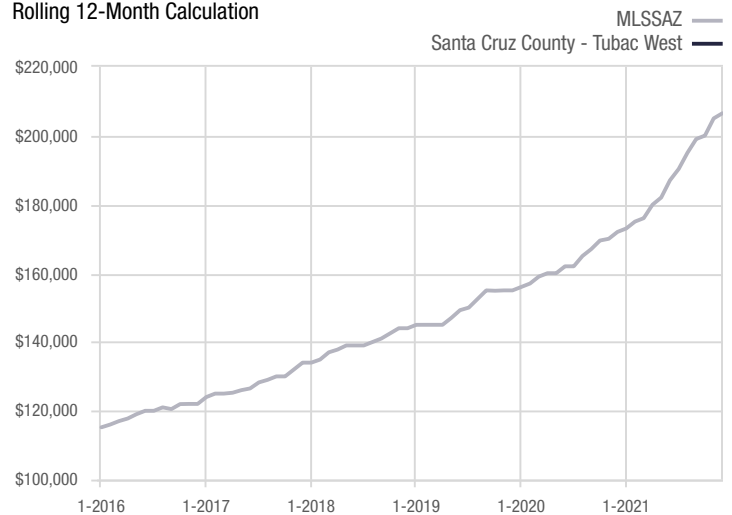
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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