

# 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 8.6 percent for Single Family and 6.9 percent for Townhouse/Condo. Pending Sales increased 14.6 percent for Single Family and 11.4 percent for Townhouse/Condo. Inventory decreased 0.3 percent for Single Family and 22.5 percent for Townhouse/Condo.

Median Sales Price increased 26.0 percent to \$347,030 for Single Family and 18.9 percent to \$210,000 for Townhouse/Condo. Days on Market remained flat for Single Family but decreased 11.5 percent for Townhouse/Condo properties. Months Supply of Inventory remained flat for Single Family but decreased 22.2 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

**- 11.6%**

Change in  
**Closed Sales**  
All Properties

**+ 25.8%**

Change in  
**Median Sales Price**  
All Properties

**- 3.1%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Multiple Listing Service of Southern Arizona. Percent changes are calculated using rounded figures.

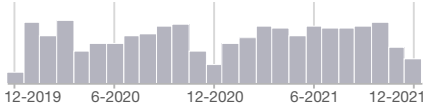
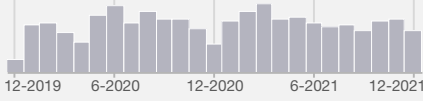
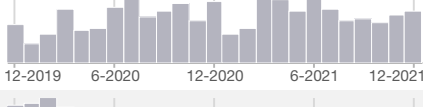
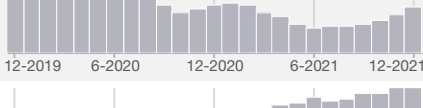
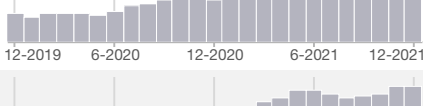
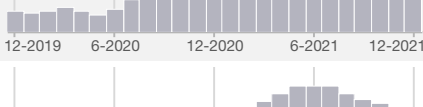
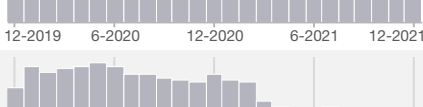
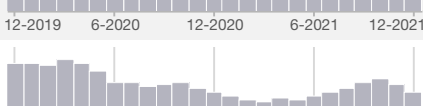
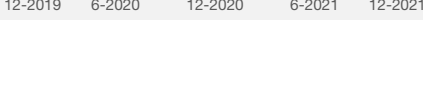
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# Single Family Market Overview

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



**MULTIPLE LISTING SERVICE OF  
SOUTHERN ARIZONA**

Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,148	<b>1,247</b>	+ 8.6%	19,371	<b>20,195</b>	+ 4.3%
Pending Sales		1,191	<b>1,365</b>	+ 14.6%	17,408	<b>17,927</b>	+ 3.0%
Closed Sales		1,620	<b>1,489</b>	- 8.1%	17,012	<b>17,557</b>	+ 3.2%
Days on Market Until Sale		26	<b>26</b>	0.0%	33	<b>19</b>	- 42.4%
Median Sales Price		\$275,500	<b>\$347,030</b>	+ 26.0%	\$264,000	<b>\$324,000</b>	+ 22.7%
Average Sales Price		\$337,284	<b>\$410,360</b>	+ 21.7%	\$316,614	<b>\$390,544</b>	+ 23.4%
Percent of List Price Received		99.5%	<b>99.5%</b>	0.0%	99.1%	<b>100.5%</b>	+ 1.4%
Housing Affordability Index		144	<b>113</b>	- 21.5%	150	<b>121</b>	- 19.3%
Inventory of Homes for Sale		1,587	<b>1,582</b>	- 0.3%	—	—	—
Months Supply of Inventory		1.1	<b>1.1</b>	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.



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Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		204	218	+ 6.9%	3,334	3,383	+ 1.5%
Pending Sales		219	244	+ 11.4%	2,986	3,167	+ 6.1%
Closed Sales		315	222	- 29.5%	2,926	3,149	+ 7.6%
Days on Market Until Sale		26	23	- 11.5%	27	16	- 40.7%
Median Sales Price		\$176,560	\$210,000	+ 18.9%	\$172,000	\$206,500	+ 20.1%
Average Sales Price		\$190,111	\$237,195	+ 24.8%	\$189,117	\$222,643	+ 17.7%
Percent of List Price Received		99.1%	100.3%	+ 1.2%	98.7%	100.7%	+ 2.0%
Housing Affordability Index		224	187	- 16.5%	230	190	- 17.4%
Inventory of Homes for Sale		231	179	- 22.5%	—	—	—
Months Supply of Inventory		0.9	0.7	- 22.2%	—	—	—

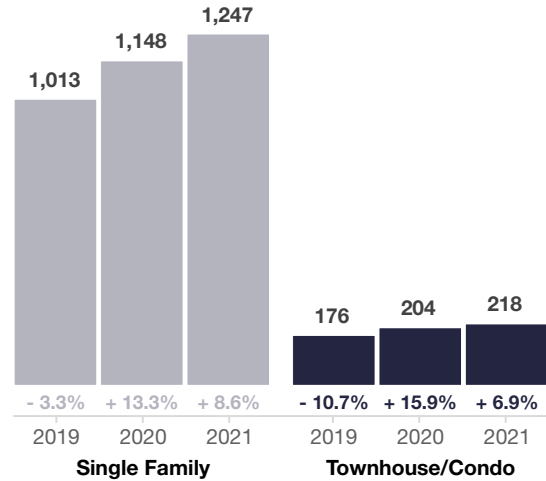
# New Listings

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

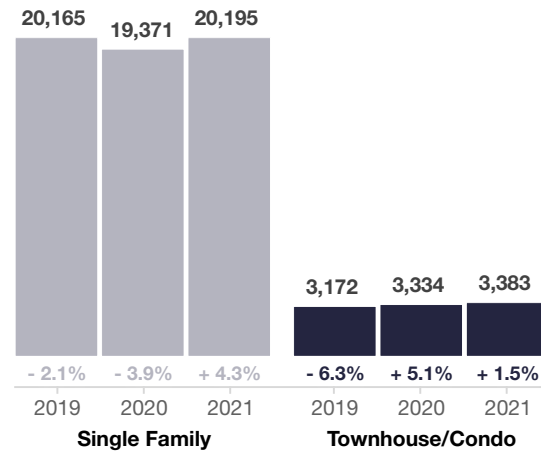


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## December

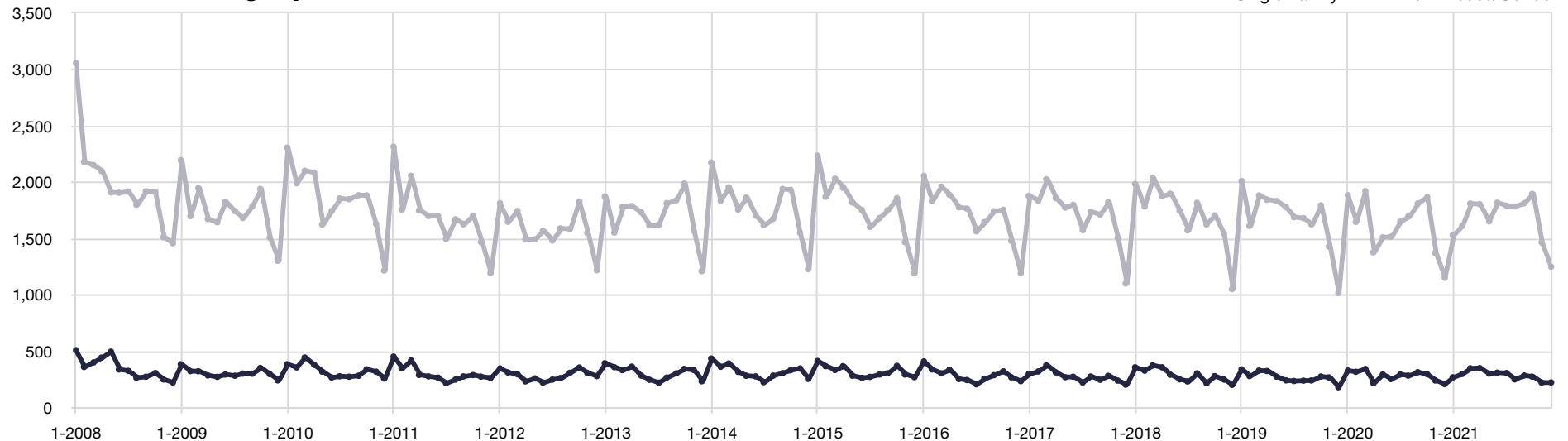


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	1,526	- 18.9%	264	- 18.5%
2-2021	1,610	- 2.1%	294	- 6.1%
3-2021	1,808	- 5.8%	344	+ 1.8%
4-2021	1,802	+ 31.1%	346	+ 62.4%
5-2021	1,650	+ 9.4%	297	+ 2.8%
6-2021	1,815	+ 20.0%	305	+ 22.5%
7-2021	1,789	+ 8.6%	302	+ 4.5%
8-2021	1,782	+ 5.3%	246	- 11.8%
9-2021	1,810	+ 0.1%	280	- 9.4%
10-2021	1,894	+ 1.6%	270	- 7.2%
11-2021	1,462	+ 6.8%	217	- 8.1%
<b>12-2021</b>	<b>1,247</b>	<b>+ 8.6%</b>	<b>218</b>	<b>+ 6.9%</b>
12-Month Avg	1,683	+ 4.3%	282	+ 1.4%

## Historical New Listings by Month



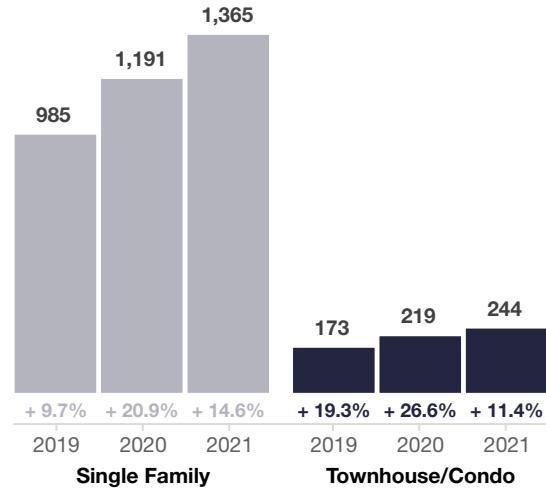
# Pending Sales

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

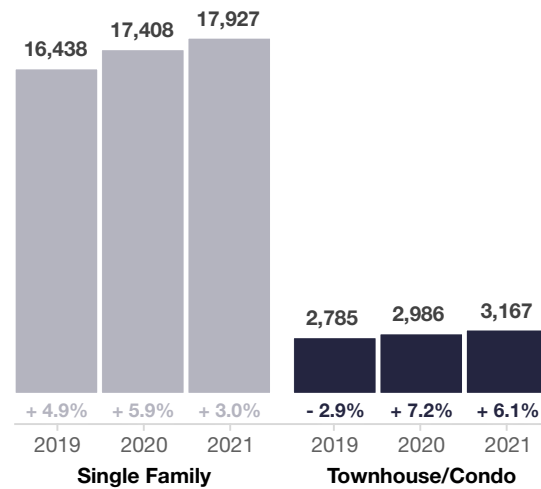


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## December

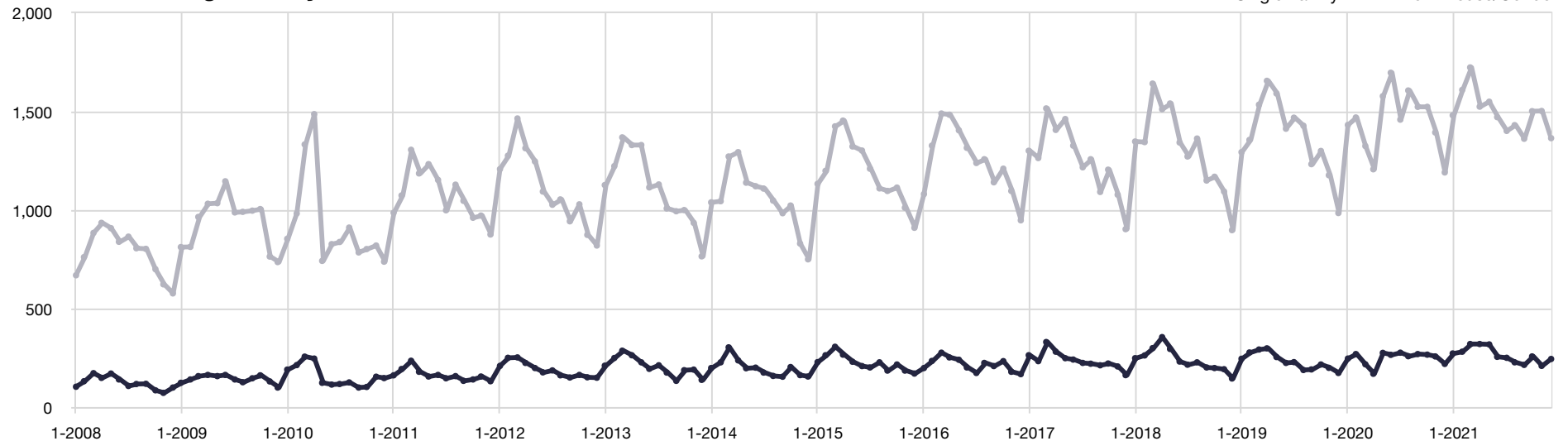


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	1,481	+ 3.4%	272	+ 10.6%
2-2021	1,610	+ 9.5%	281	+ 4.5%
3-2021	1,724	+ 30.1%	320	+ 47.5%
4-2021	1,525	+ 26.3%	320	+ 89.3%
5-2021	1,550	- 1.8%	318	+ 15.6%
6-2021	1,472	- 13.3%	255	- 3.8%
7-2021	1,402	- 3.9%	250	- 9.4%
8-2021	1,431	- 11.0%	227	- 12.0%
9-2021	1,362	- 10.6%	214	- 20.4%
10-2021	1,502	- 1.4%	257	- 3.4%
11-2021	1,503	+ 7.8%	209	- 18.7%
<b>12-2021</b>	<b>1,365</b>	<b>+ 14.6%</b>	<b>244</b>	<b>+ 11.4%</b>
12-Month Avg	1,494	+ 3.0%	264	+ 6.0%

## Historical Pending Sales by Month



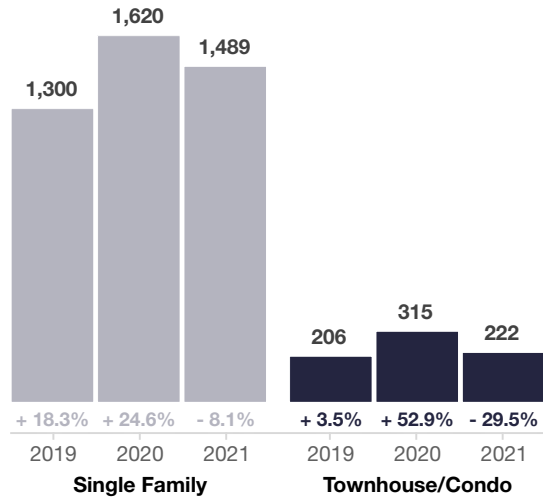
# Closed Sales

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

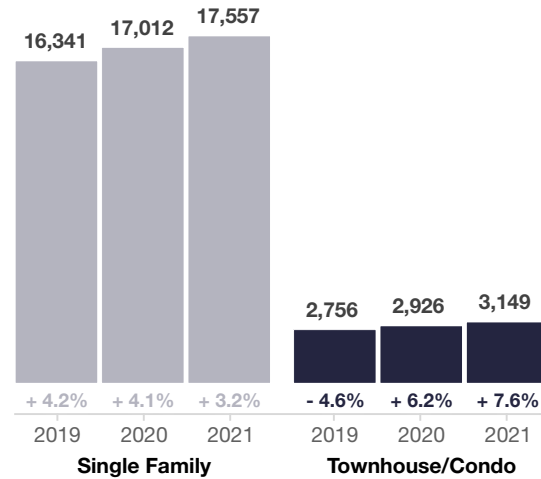


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## December

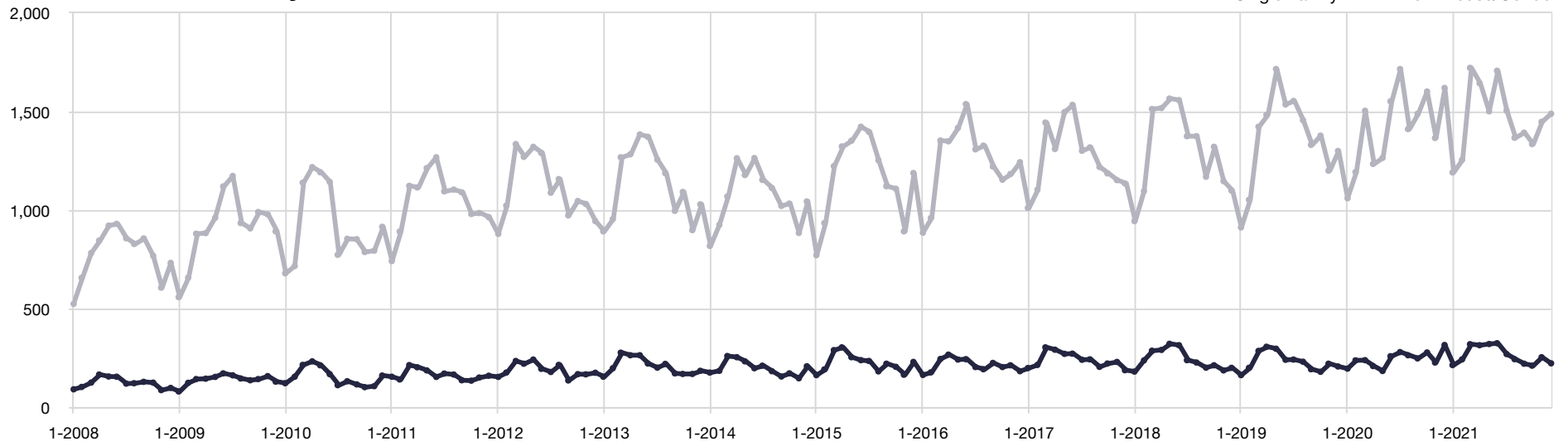


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	1,191	+ 12.4%	213	+ 9.2%
2-2021	1,255	+ 5.2%	242	+ 2.1%
3-2021	1,722	+ 14.5%	319	+ 34.0%
4-2021	1,644	+ 33.2%	314	+ 51.0%
5-2021	1,501	+ 18.7%	320	+ 74.9%
6-2021	1,707	+ 10.0%	324	+ 25.6%
7-2021	1,505	- 12.3%	269	- 3.6%
8-2021	1,367	- 3.1%	243	- 7.6%
9-2021	1,393	- 6.4%	220	- 10.9%
10-2021	1,335	- 16.7%	210	- 24.2%
11-2021	1,448	+ 6.0%	253	+ 11.9%
<b>12-2021</b>	<b>1,489</b>	<b>- 8.1%</b>	<b>222</b>	<b>- 29.5%</b>
12-Month Avg	1,463	+ 3.2%	262	+ 7.4%

## Historical Closed Sales by Month



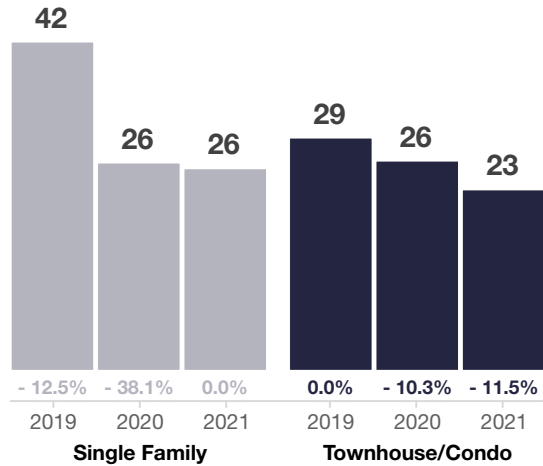
# Days on Market Until Sale

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

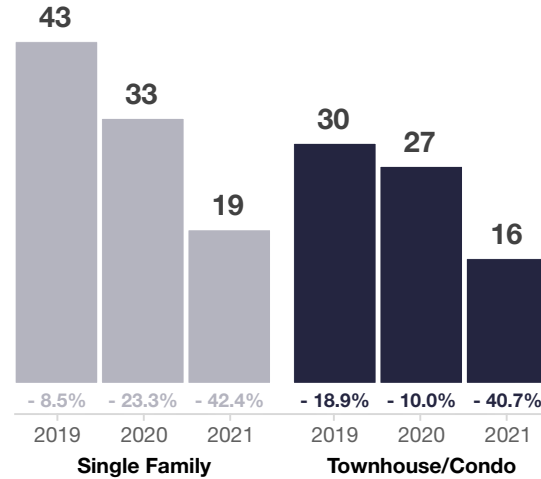


**MULTIPLE LISTING SERVICE OF  
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## December



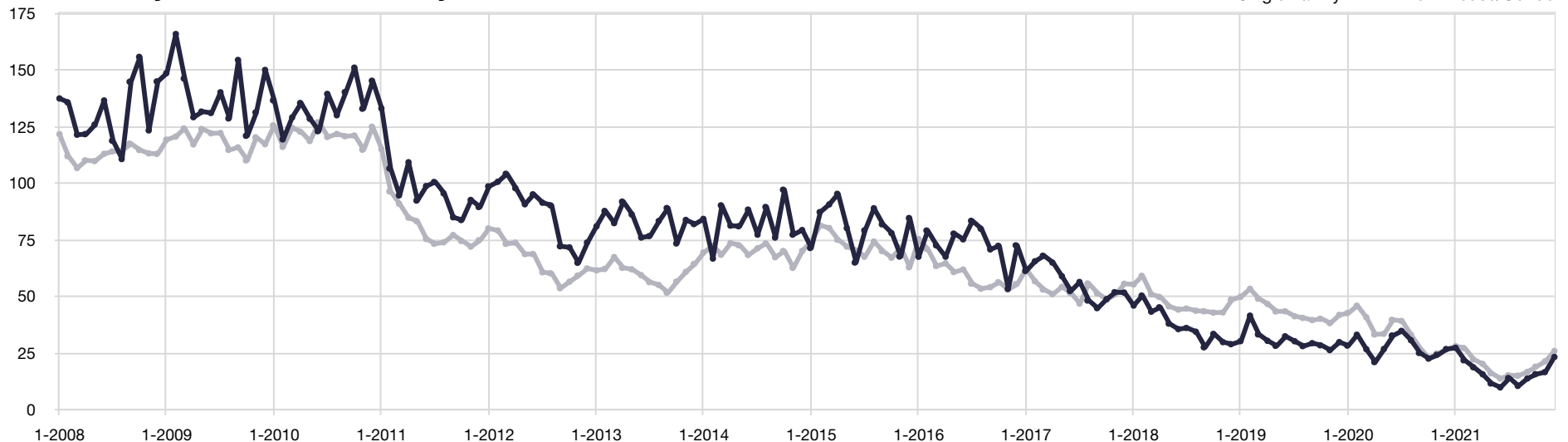
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	28	- 33.3%	27	- 3.6%
2-2021	27	- 41.3%	21	- 36.4%
3-2021	22	- 45.0%	18	- 30.8%
4-2021	20	- 39.4%	15	- 28.6%
5-2021	16	- 51.5%	11	- 57.7%
6-2021	13	- 66.7%	9	- 71.9%
7-2021	15	- 61.5%	14	- 58.8%
8-2021	15	- 54.5%	10	- 66.7%
9-2021	16	- 40.7%	13	- 48.0%
10-2021	19	- 13.6%	15	- 31.8%
11-2021	21	- 12.5%	16	- 33.3%
<b>12-2021</b>	<b>26</b>	<b>0.0%</b>	<b>23</b>	<b>- 11.5%</b>
12-Month Avg*	19	- 41.8%	16	- 42.7%

\* 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



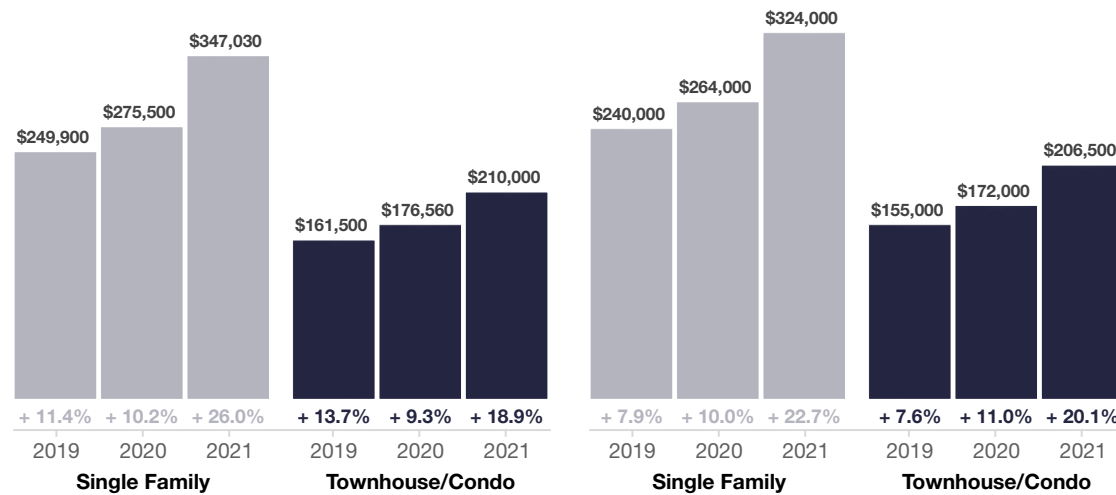
# Median Sales Price

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

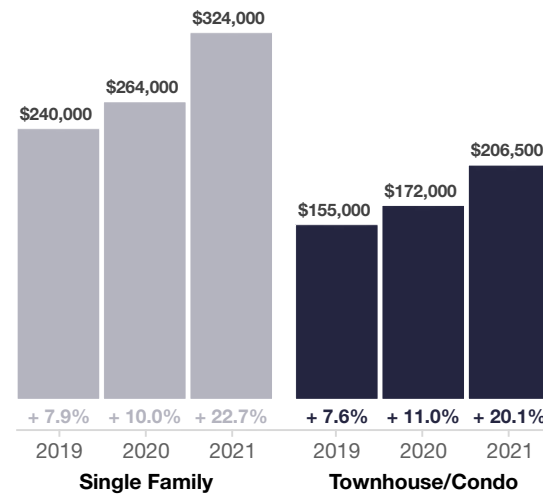


**MULTIPLE LISTING SERVICE OF  
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## December



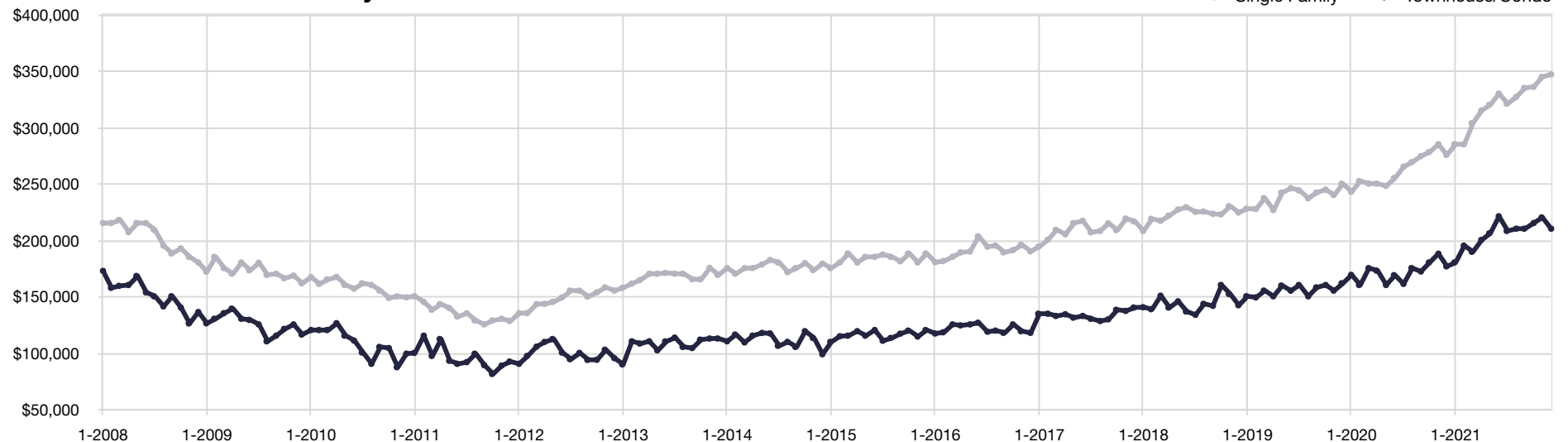
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	\$285,000	+ 17.4%	\$180,000	+ 6.5%
2-2021	\$285,000	+ 13.0%	\$194,950	+ 21.8%
3-2021	\$303,750	+ 21.5%	\$189,500	+ 8.3%
4-2021	\$315,000	+ 26.0%	\$200,000	+ 15.8%
5-2021	\$320,000	+ 29.0%	\$205,925	+ 28.7%
6-2021	\$330,000	+ 29.4%	\$221,000	+ 31.0%
7-2021	\$321,000	+ 21.1%	\$208,000	+ 29.2%
8-2021	\$327,000	+ 21.5%	\$210,000	+ 20.0%
9-2021	\$335,000	+ 22.0%	\$210,000	+ 22.1%
10-2021	\$336,020	+ 20.9%	\$215,000	+ 19.4%
11-2021	\$344,770	+ 21.0%	\$220,000	+ 17.2%
<b>12-2021</b>	<b>\$347,030</b>	<b>+ 26.0%</b>	<b>\$210,000</b>	<b>+ 18.9%</b>
12-Month Avg*	\$324,000	+ 22.7%	\$206,500	+ 20.1%

\* 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





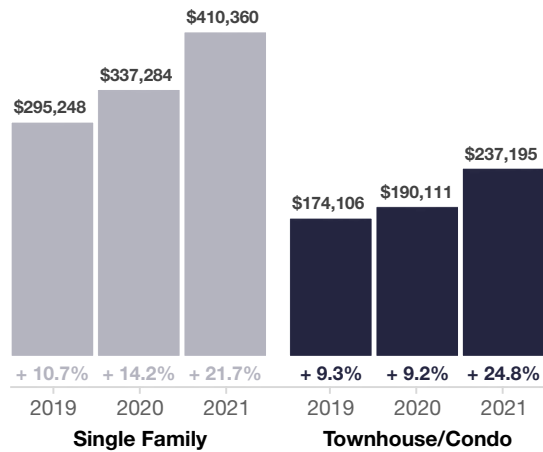
# Average Sales Price

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

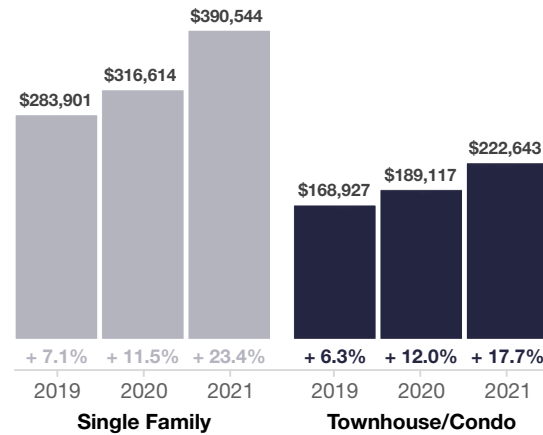


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## December



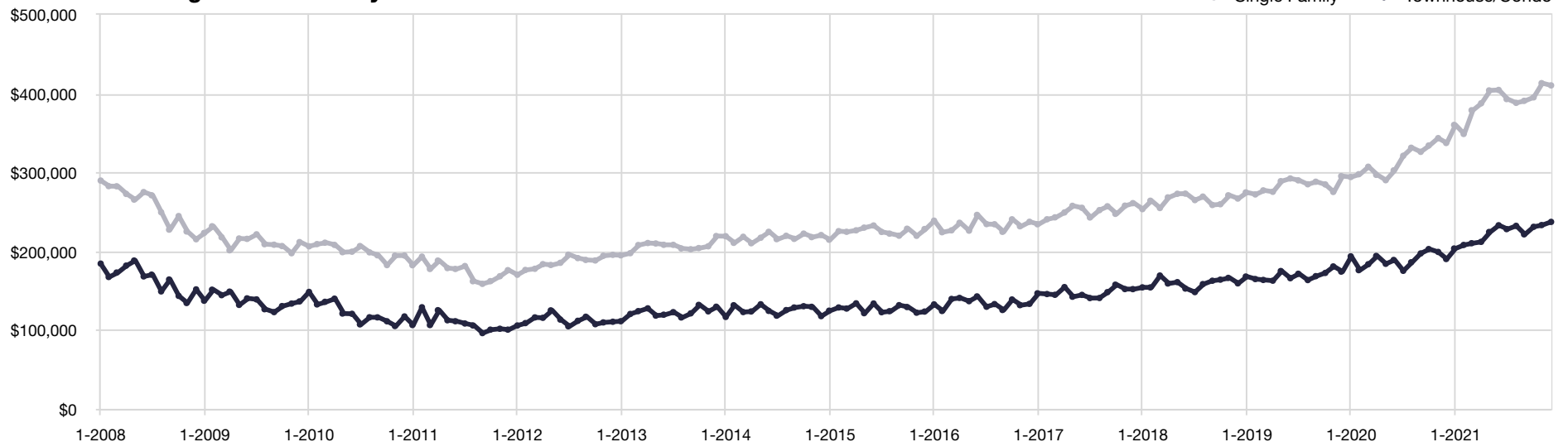
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	\$360,235	+ 22.5%	\$203,437	+ 5.1%
2-2021	\$348,755	+ 17.2%	\$207,946	+ 18.2%
3-2021	\$378,826	+ 23.3%	\$210,159	+ 14.6%
4-2021	\$387,661	+ 30.6%	\$211,897	+ 9.2%
5-2021	\$404,007	+ 39.3%	\$224,395	+ 21.9%
6-2021	\$404,598	+ 33.7%	\$232,916	+ 23.3%
7-2021	\$392,999	+ 22.4%	\$228,026	+ 30.2%
8-2021	\$388,219	+ 17.2%	\$232,191	+ 24.9%
9-2021	\$390,758	+ 19.8%	\$221,395	+ 12.3%
10-2021	\$395,191	+ 18.3%	\$230,953	+ 13.9%
11-2021	\$413,187	+ 20.3%	\$233,150	+ 17.1%
<b>12-2021</b>	<b>\$410,360</b>	<b>+ 21.7%</b>	<b>\$237,195</b>	<b>+ 24.8%</b>
12-Month Avg*	\$390,544	+ 23.4%	\$222,643	+ 17.7%

\* 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



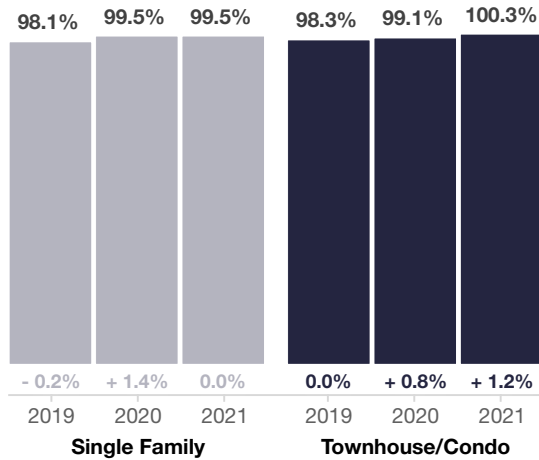
# Percent of List Price Received

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.

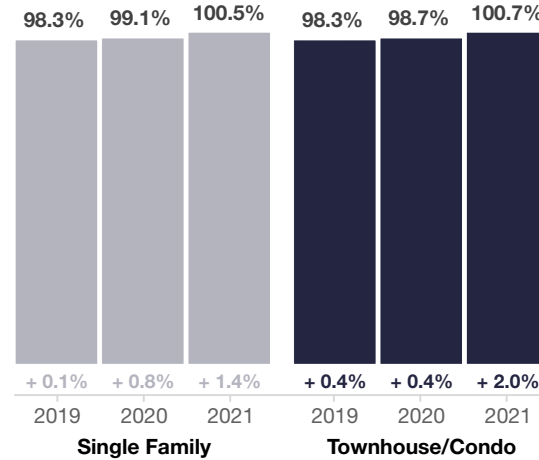


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## December



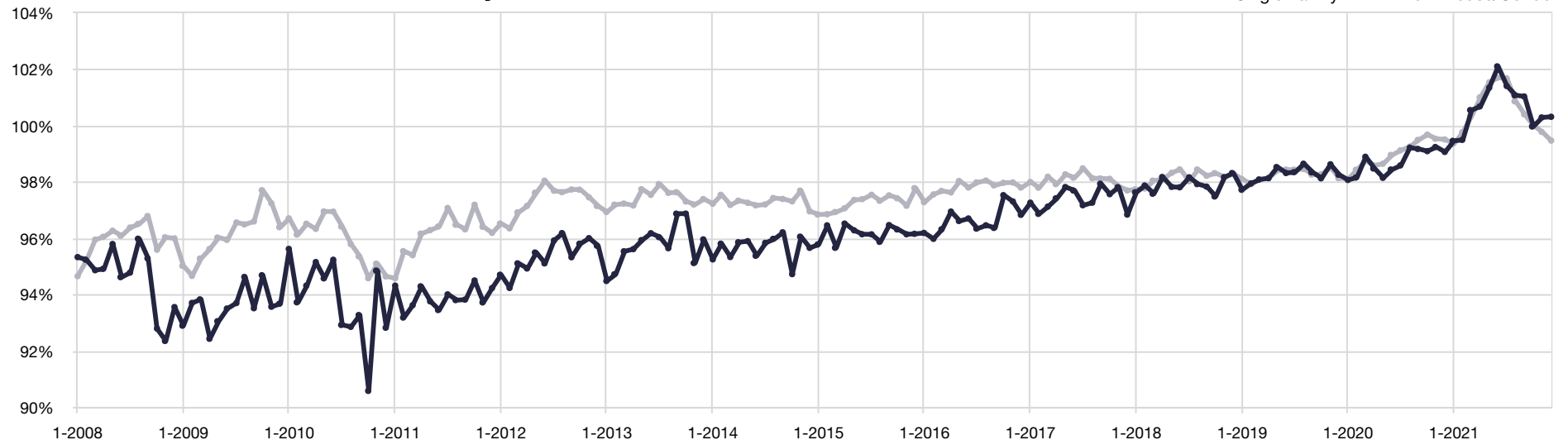
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	99.3%	+ 1.2%	99.5%	+ 1.4%
2-2021	99.8%	+ 1.4%	99.5%	+ 1.3%
3-2021	100.3%	+ 1.6%	100.6%	+ 1.7%
4-2021	101.0%	+ 2.4%	100.7%	+ 2.2%
5-2021	101.5%	+ 2.9%	101.3%	+ 3.3%
6-2021	101.7%	+ 2.7%	102.1%	+ 3.8%
7-2021	101.7%	+ 2.6%	101.4%	+ 2.8%
8-2021	100.9%	+ 1.6%	101.1%	+ 1.9%
9-2021	100.4%	+ 0.9%	101.0%	+ 1.8%
10-2021	100.0%	+ 0.3%	100.0%	+ 0.9%
11-2021	99.8%	+ 0.3%	100.3%	+ 1.1%
<b>12-2021</b>	<b>99.5%</b>	<b>0.0%</b>	<b>100.3%</b>	<b>+ 1.2%</b>
12-Month Avg*	100.5%	+ 1.5%	100.7%	+ 2.0%

\* 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

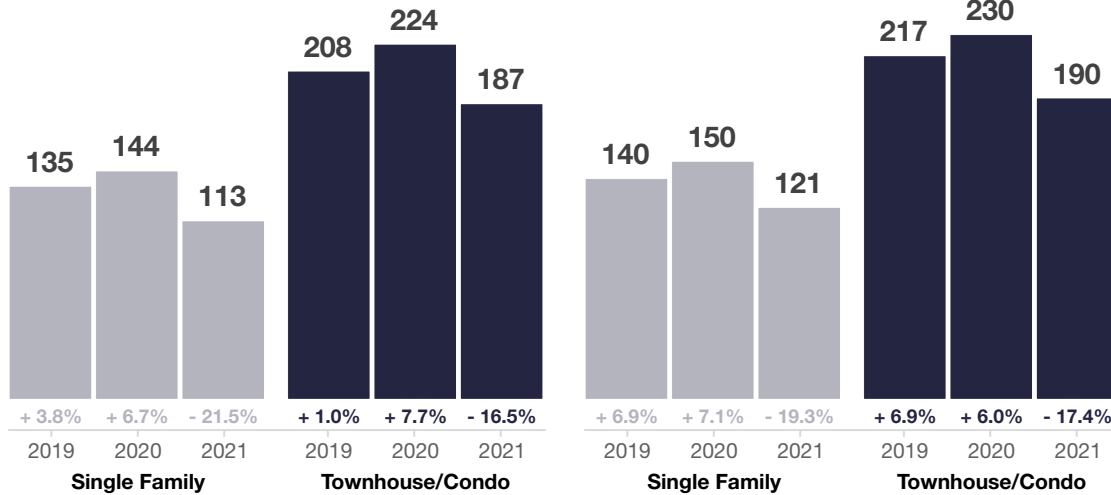
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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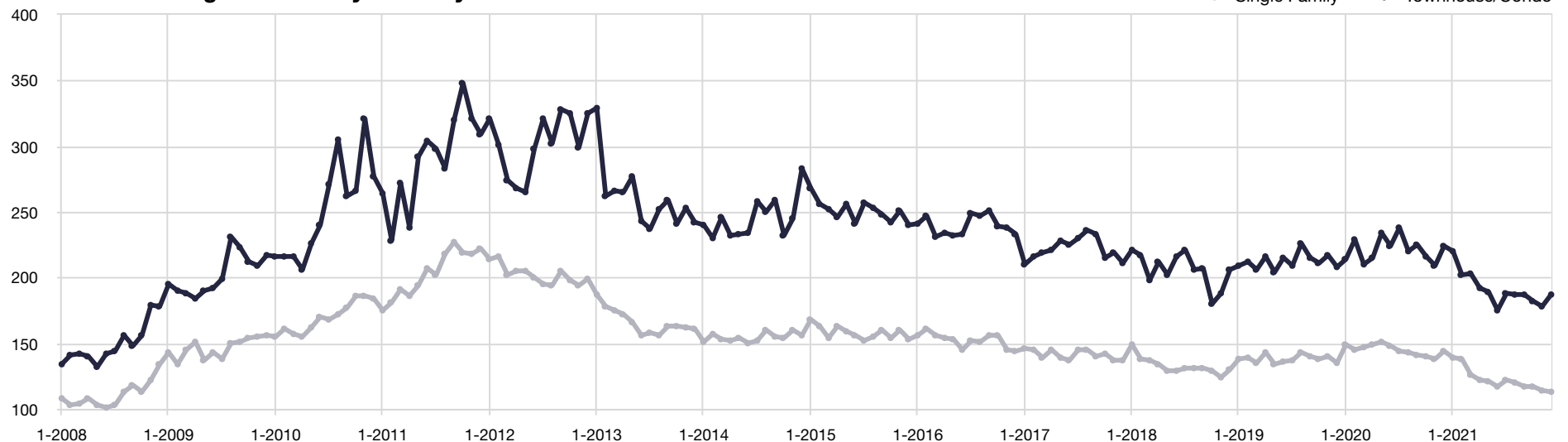
## December

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	139	- 6.7%	220	+ 2.8%
2-2021	138	- 4.8%	202	- 11.8%
3-2021	126	- 14.3%	203	- 3.3%
4-2021	122	- 18.1%	192	- 10.7%
5-2021	121	- 19.9%	189	- 19.2%
6-2021	117	- 20.9%	175	- 21.9%
7-2021	122	- 15.3%	188	- 21.0%
8-2021	120	- 16.1%	187	- 15.0%
9-2021	117	- 17.0%	187	- 16.9%
10-2021	117	- 16.4%	182	- 15.7%
11-2021	114	- 17.4%	178	- 14.8%
<b>12-2021</b>	<b>113</b>	<b>- 21.5%</b>	<b>187</b>	<b>- 16.5%</b>
12-Month Avg	122	- 15.9%	191	- 14.0%

## Historical Housing Affordability Index by Month



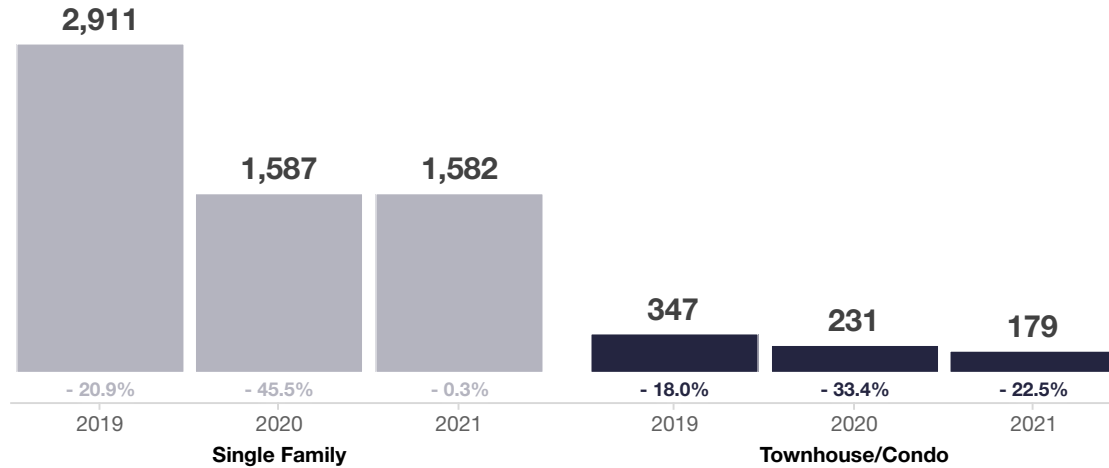
# Inventory of Homes for Sale

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



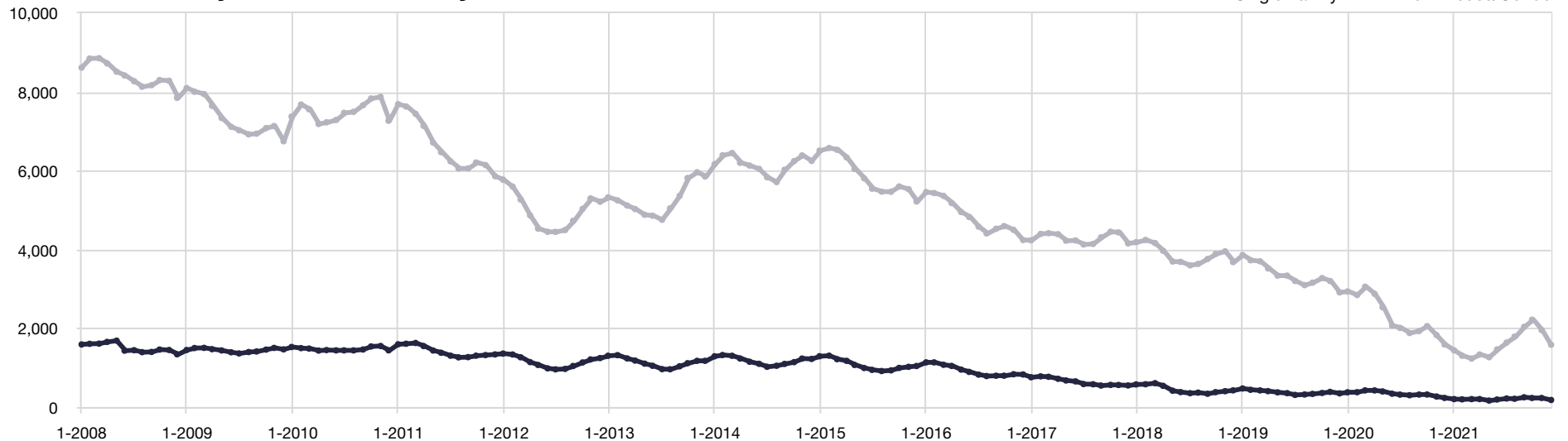
**MULTIPLE LISTING SERVICE OF  
SOUTHERN ARIZONA**

## December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	1,440	- 50.9%	202	- 46.1%
2-2021	1,302	- 54.2%	195	- 48.3%
3-2021	1,230	- 59.7%	201	- 52.5%
4-2021	1,334	- 53.6%	202	- 52.1%
5-2021	1,264	- 50.1%	164	- 58.6%
6-2021	1,463	- 29.3%	191	- 43.5%
7-2021	1,637	- 18.5%	217	- 31.1%
8-2021	1,788	- 4.8%	210	- 30.0%
9-2021	2,035	+ 5.5%	248	- 21.8%
10-2021	2,218	+ 8.0%	230	- 27.7%
11-2021	1,955	+ 7.1%	230	- 13.9%
<b>12-2021</b>	<b>1,582</b>	<b>- 0.3%</b>	<b>179</b>	<b>- 22.5%</b>
12-Month Avg	1,604	- 30.2%	206	- 39.4%

## Historical Inventory of Homes for Sale by Month



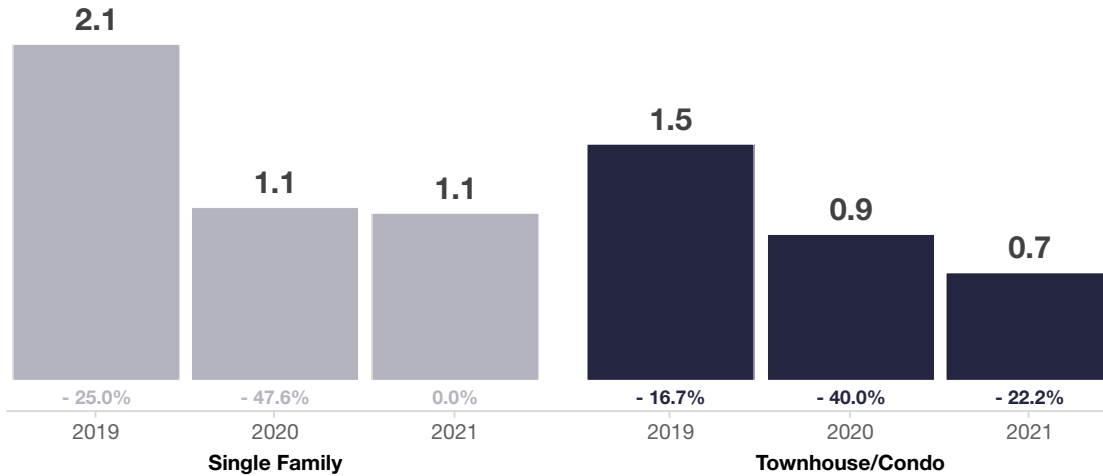
# Months Supply of Inventory

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.



**MULTIPLE LISTING SERVICE OF  
SOUTHERN ARIZONA**

## December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
1-2021	1.0	- 52.4%	0.8	- 50.0%
2-2021	0.9	- 55.0%	0.8	- 50.0%
3-2021	0.8	- 63.6%	0.8	- 57.9%
4-2021	0.9	- 59.1%	0.7	- 65.0%
5-2021	0.8	- 57.9%	0.6	- 66.7%
6-2021	1.0	- 33.3%	0.7	- 53.3%
7-2021	1.1	- 26.7%	0.8	- 42.9%
8-2021	1.2	- 14.3%	0.8	- 38.5%
9-2021	1.4	0.0%	0.9	- 30.8%
10-2021	1.5	0.0%	0.9	- 30.8%
11-2021	1.3	0.0%	0.9	- 18.2%
<b>12-2021</b>	<b>1.1</b>	<b>0.0%</b>	<b>0.7</b>	<b>- 22.2%</b>
12-Month Avg*	1.1	- 35.3%	0.8	- 48.0%

\* 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

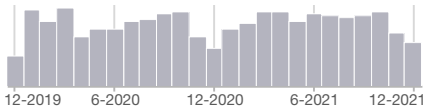
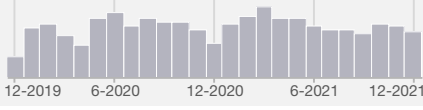
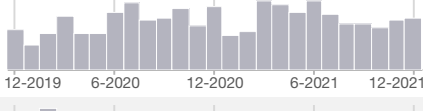
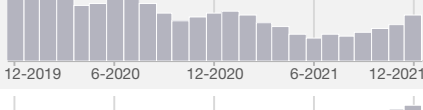
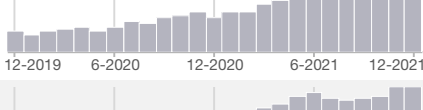
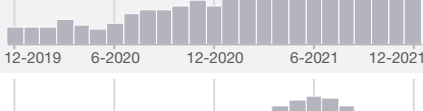
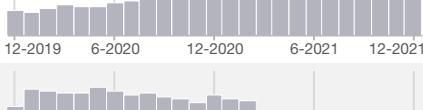
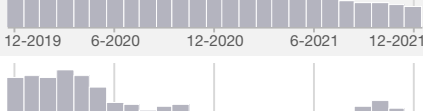
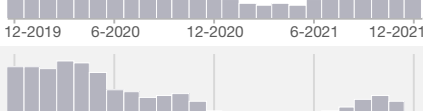
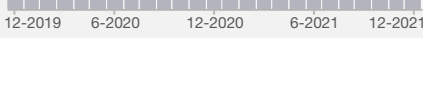


# All Residential Properties Market Overview

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



**MULTIPLE LISTING SERVICE OF  
SOUTHERN ARIZONA**

Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,352	<b>1,465</b>	+ 8.4%	22,705	<b>23,578</b>	+ 3.8%
Pending Sales		1,410	<b>1,609</b>	+ 14.1%	20,394	<b>21,094</b>	+ 3.4%
Closed Sales		1,935	<b>1,711</b>	- 11.6%	19,938	<b>20,706</b>	+ 3.9%
Days on Market Until Sale		26	<b>25</b>	- 3.8%	33	<b>19</b>	- 42.4%
Median Sales Price		\$262,250	<b>\$330,000</b>	+ 25.8%	\$250,000	<b>\$305,000</b>	+ 22.0%
Average Sales Price		\$313,313	<b>\$387,954</b>	+ 23.8%	\$297,900	<b>\$365,018</b>	+ 22.5%
Percent of List Price Received		99.4%	<b>99.6%</b>	+ 0.2%	99.0%	<b>100.6%</b>	+ 1.6%
Housing Affordability Index		151	<b>119</b>	- 21.2%	158	<b>128</b>	- 19.0%
Inventory of Homes for Sale		1,818	<b>1,761</b>	- 3.1%	—	—	—
Months Supply of Inventory		1.1	<b>1.0</b>	- 9.1%	—	—	—

# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

## Cochise

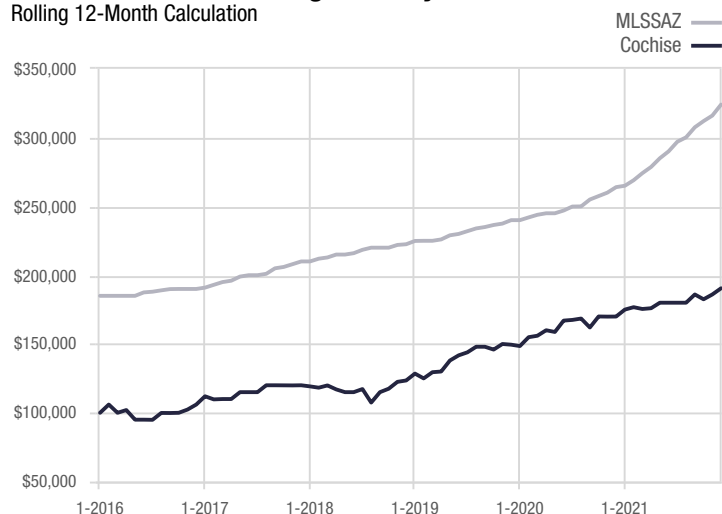
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	23	15	- 34.8%	370	367	- 0.8%
Pending Sales	24	22	- 8.3%	332	330	- 0.6%
Closed Sales	32	32	0.0%	319	320	+ 0.3%
Days on Market Until Sale	107	74	- 30.8%	83	58	- 30.1%
Median Sales Price*	\$150,000	\$222,500	+ 48.3%	\$169,950	\$190,501	+ 12.1%
Average Sales Price*	\$169,332	\$235,394	+ 39.0%	\$193,422	\$256,270	+ 32.5%
Percent of List Price Received*	94.7%	95.7%	+ 1.1%	95.6%	96.5%	+ 0.9%
Inventory of Homes for Sale	75	40	- 46.7%	—	—	—
Months Supply of Inventory	2.7	1.5	- 44.4%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	13	8	- 38.5%
Pending Sales	1	0	- 100.0%	11	9	- 18.2%
Closed Sales	0	1	—	9	11	+ 22.2%
Days on Market Until Sale	—	30	—	33	29	- 12.1%
Median Sales Price*	—	\$98,000	—	\$87,000	\$120,000	+ 37.9%
Average Sales Price*	—	\$98,000	—	\$102,478	\$114,173	+ 11.4%
Percent of List Price Received*	—	100.0%	—	98.0%	100.8%	+ 2.9%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	1.6	—	—	—	—	—

\* 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.

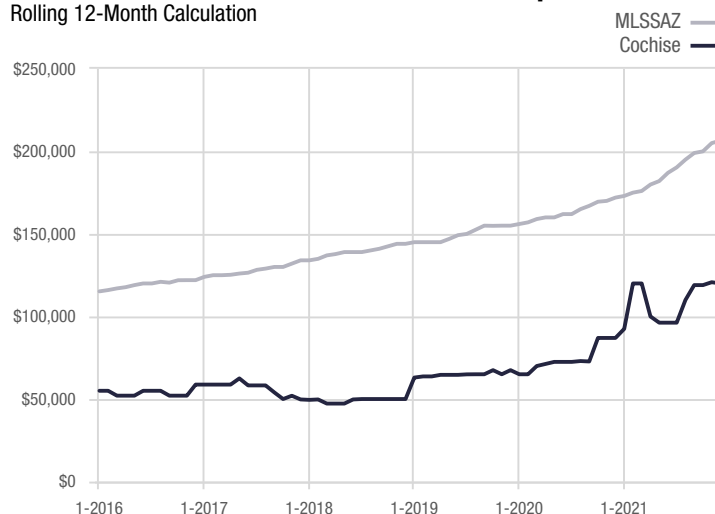
### Median Sales Price - Single-Family

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 – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Cochise County

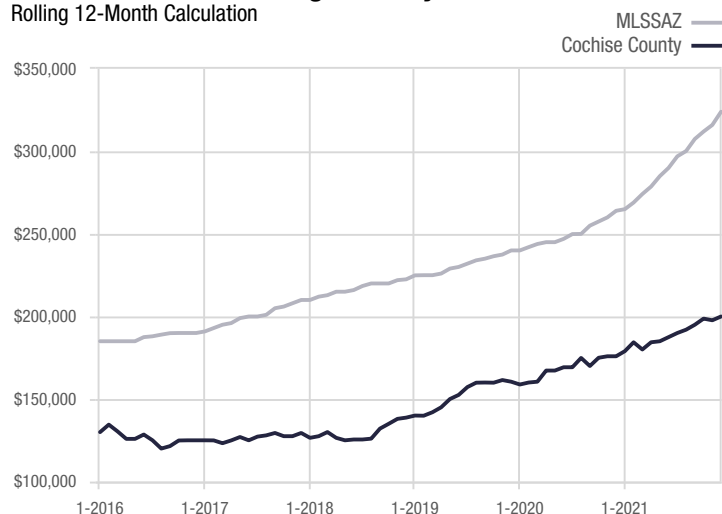
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	30	25	- 16.7%	514	550	+ 7.0%
Pending Sales	34	31	- 8.8%	454	470	+ 3.5%
Closed Sales	49	41	- 16.3%	432	462	+ 6.9%
Days on Market Until Sale	92	65	- 29.3%	75	53	- 29.3%
Median Sales Price*	\$174,500	\$240,250	+ 37.7%	\$175,900	\$200,000	+ 13.7%
Average Sales Price*	\$186,041	\$243,843	+ 31.1%	\$195,473	\$253,030	+ 29.4%
Percent of List Price Received*	95.8%	95.6%	- 0.2%	96.1%	96.9%	+ 0.8%
Inventory of Homes for Sale	102	68	- 33.3%	—	—	—
Months Supply of Inventory	2.7	1.7	- 37.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	15	8	- 46.7%
Pending Sales	1	0	- 100.0%	13	9	- 30.8%
Closed Sales	0	1	—	11	11	0.0%
Days on Market Until Sale	—	30	—	37	29	- 21.6%
Median Sales Price*	—	\$98,000	—	\$92,500	\$120,000	+ 29.7%
Average Sales Price*	—	\$98,000	—	\$105,602	\$114,173	+ 8.1%
Percent of List Price Received*	—	100.0%	—	97.8%	100.8%	+ 3.1%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	1.6	—	—	—	—	—

\* 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.

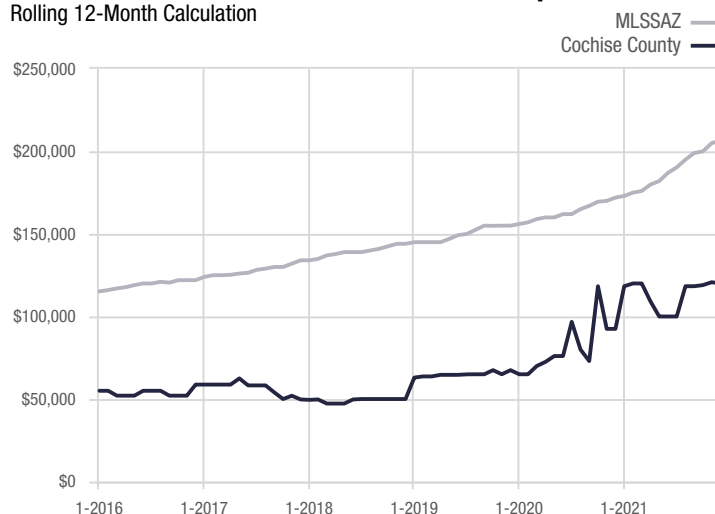
### Median Sales Price - Single-Family

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 – December 2021

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## Green Valley - North

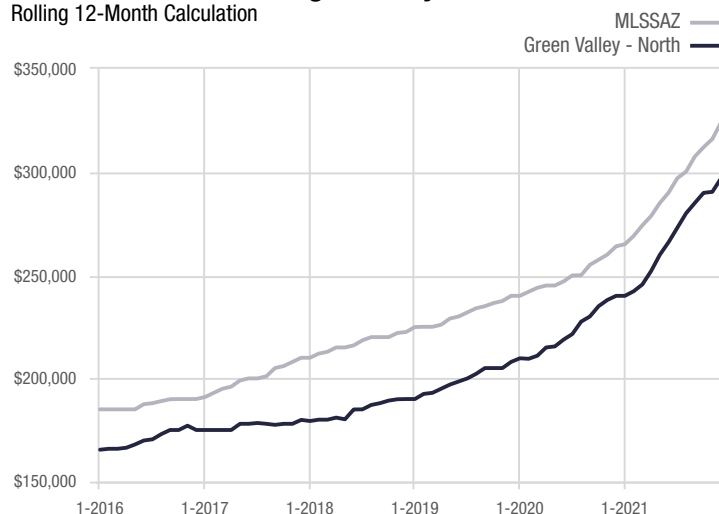
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	51	51	0.0%	760	856	+ 12.6%
Pending Sales	56	51	- 8.9%	718	803	+ 11.8%
Closed Sales	57	60	+ 5.3%	692	795	+ 14.9%
Days on Market Until Sale	12	25	+ 108.3%	26	19	- 26.9%
Median Sales Price*	\$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	December			Year to Date		
Key Metrics	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	—	—	—	—

\* 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.

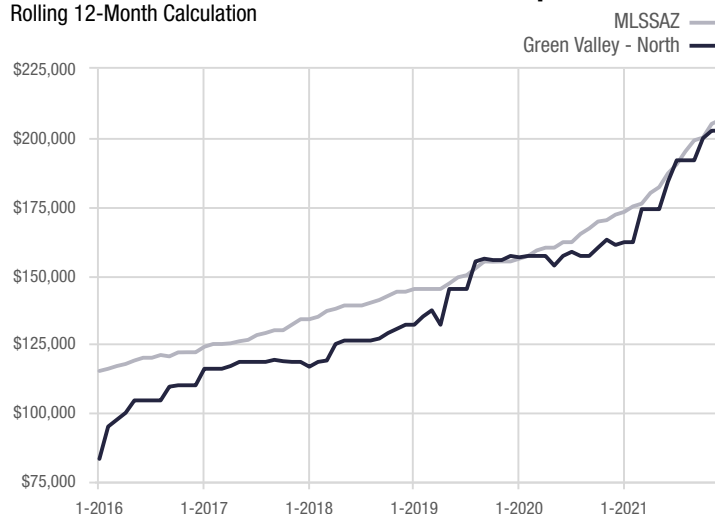
### Median Sales Price - Single-Family

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 – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Green Valley - Northeast

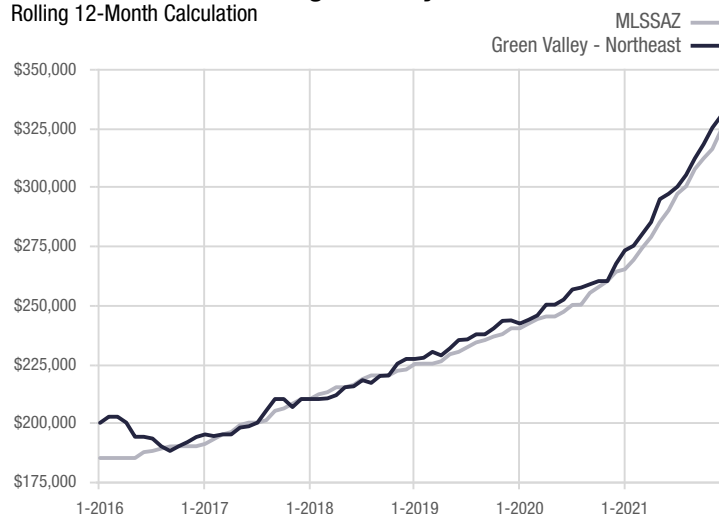
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	30	43	+ 43.3%	502	501	- 0.2%
Pending Sales	33	31	- 6.1%	455	429	- 5.7%
Closed Sales	45	31	- 31.1%	438	433	- 1.1%
Days on Market Until Sale	28	21	- 25.0%	31	14	- 54.8%
Median Sales Price*	\$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	December			Year to Date		
Key Metrics	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%	—	—	—

\* 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.

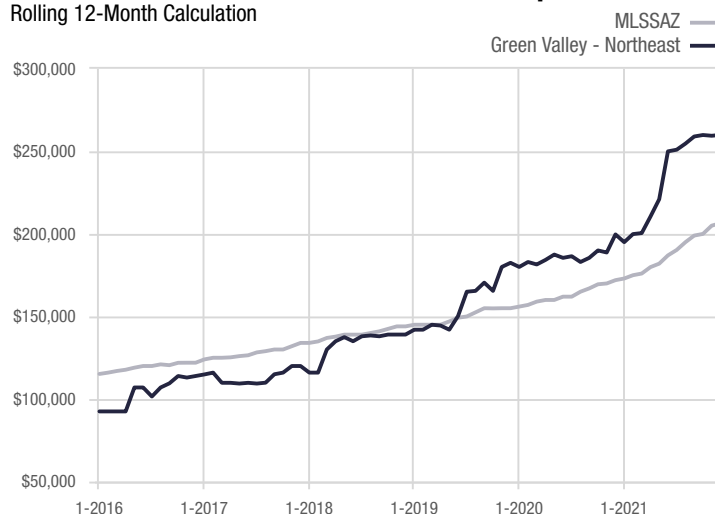
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Green Valley - Northwest

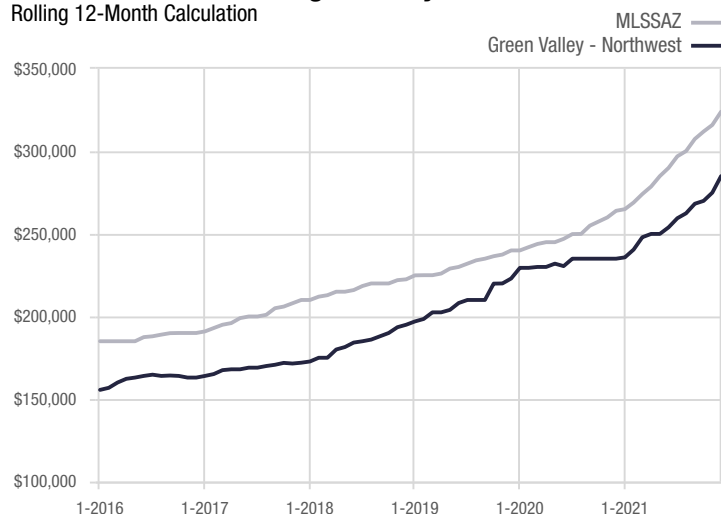
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	10	21	+ 110.0%	244	260	+ 6.6%
Pending Sales	13	16	+ 23.1%	213	238	+ 11.7%
Closed Sales	18	24	+ 33.3%	211	237	+ 12.3%
Days on Market Until Sale	29	20	- 31.0%	40	26	- 35.0%
Median Sales Price*	\$236,500	<b>\$342,000</b>	+ 44.6%	\$235,000	<b>\$285,000</b>	+ 21.3%
Average Sales Price*	\$246,494	<b>\$344,121</b>	+ 39.6%	\$249,174	<b>\$301,619</b>	+ 21.0%
Percent of List Price Received*	99.9%	<b>99.3%</b>	- 0.6%	99.1%	<b>100.4%</b>	+ 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		
Key Metrics	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	<b>\$180,500</b>	+ 54.3%	\$140,000	<b>\$170,000</b>	+ 21.4%
Average Sales Price*	\$131,222	<b>\$183,500</b>	+ 39.8%	\$142,683	<b>\$166,378</b>	+ 16.6%
Percent of List Price Received*	99.4%	<b>100.1%</b>	+ 0.7%	98.9%	<b>100.3%</b>	+ 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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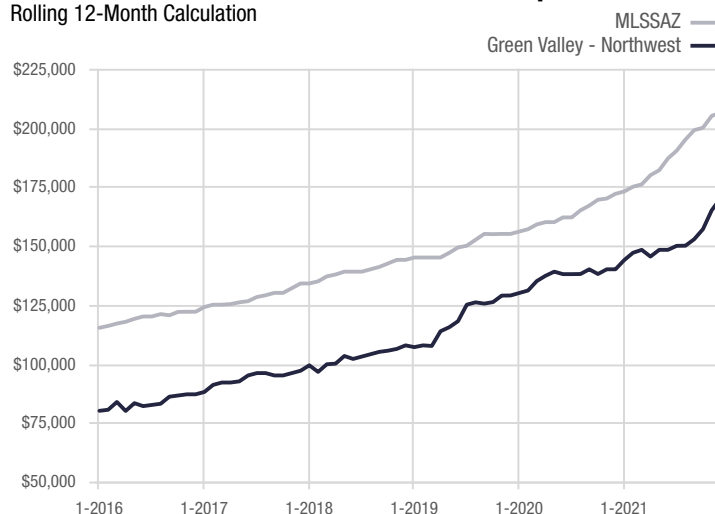
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

## Green Valley - Southeast

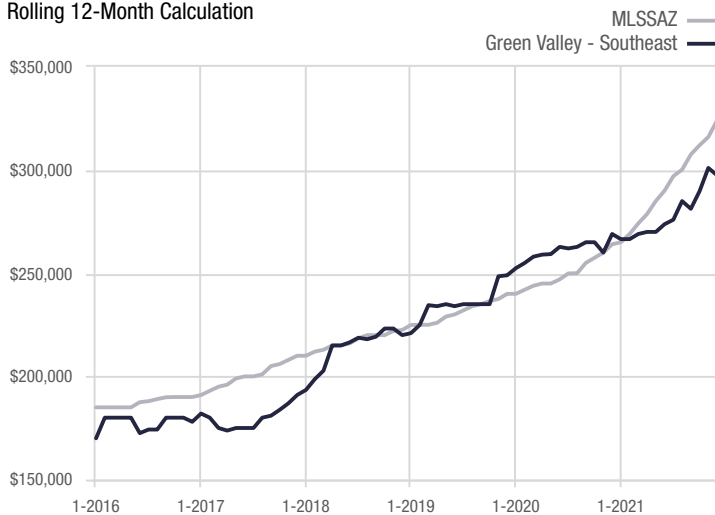
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	7	9	+ 28.6%	122	120	- 1.6%
Pending Sales	6	12	+ 100.0%	114	121	+ 6.1%
Closed Sales	10	9	- 10.0%	116	114	- 1.7%
Days on Market Until Sale	64	18	- 71.9%	47	29	- 38.3%
Median Sales Price*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

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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	<b>\$185,000</b>	- 11.5%	\$208,500	<b>\$238,750</b>	+ 14.5%
Average Sales Price*	\$208,950	<b>\$214,200</b>	+ 2.5%	\$200,899	<b>\$228,895</b>	+ 13.9%
Percent of List Price Received*	100.0%	<b>99.6%</b>	- 0.4%	99.3%	<b>99.5%</b>	+ 0.2%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.6	<b>0.7</b>	+ 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.

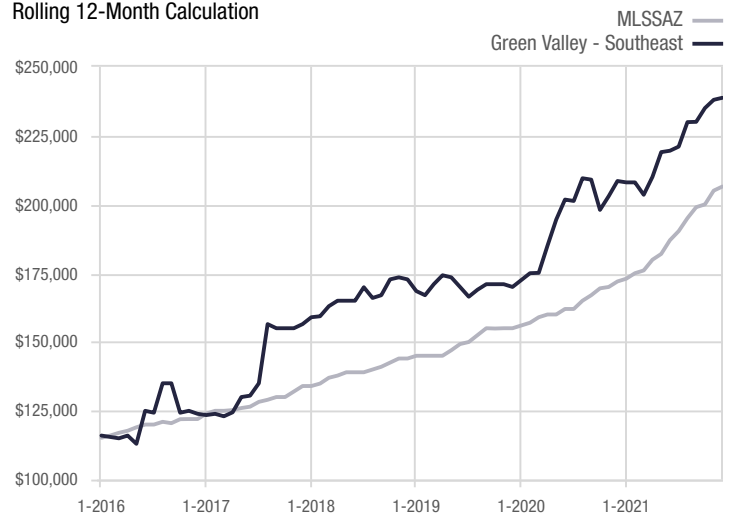
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Green Valley - Southwest

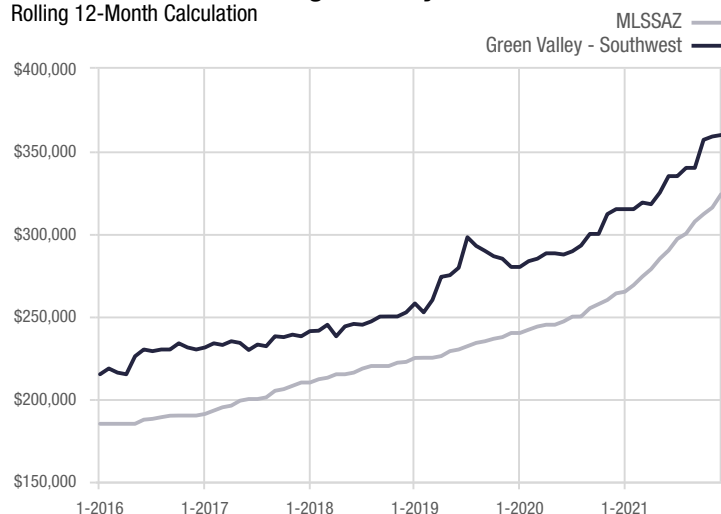
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	14	10	- 28.6%	201	189	- 6.0%
Pending Sales	9	18	+ 100.0%	168	195	+ 16.1%
Closed Sales	19	15	- 21.1%	172	187	+ 8.7%
Days on Market Until Sale	65	37	- 43.1%	58	31	- 46.6%
Median Sales 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		
Key Metrics	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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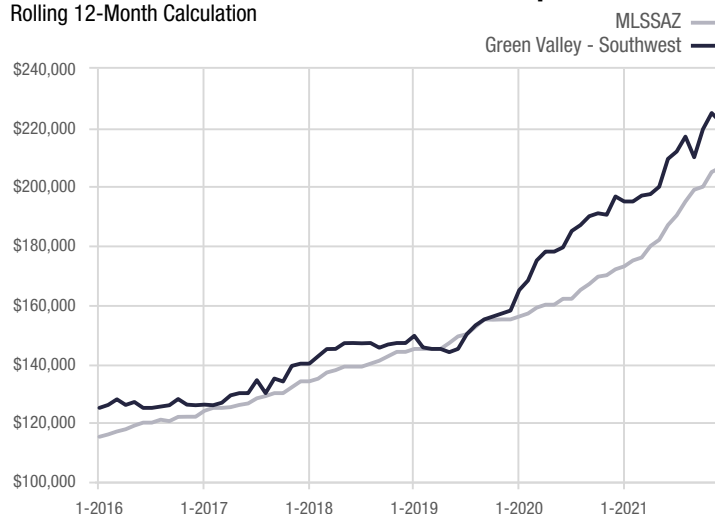
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Pima County

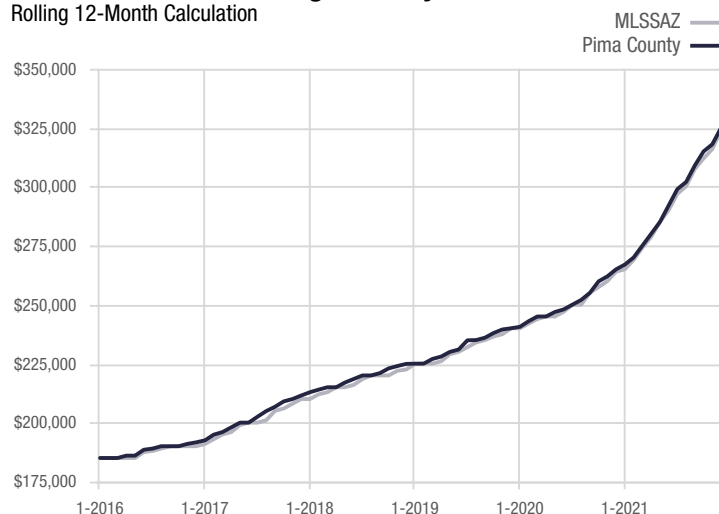
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1,035	1,113	+ 7.5%	17,482	18,118	+ 3.6%
Pending Sales	1,077	1,204	+ 11.8%	15,760	16,105	+ 2.2%
Closed Sales	1,450	1,328	- 8.4%	15,403	15,810	+ 2.6%
Days on Market Until Sale	23	24	+ 4.3%	30	17	- 43.3%
Median Sales Price*	\$277,975	\$349,900	+ 25.9%	\$265,000	\$325,000	+ 22.6%
Average Sales Price*	\$341,145	\$416,283	+ 22.0%	\$319,798	\$394,995	+ 23.5%
Percent of List Price Received*	99.7%	99.6%	- 0.1%	99.2%	100.8%	+ 1.6%
Inventory of Homes for Sale	1,267	1,336	+ 5.4%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	198	209	+ 5.6%	3,229	3,266	+ 1.1%
Pending Sales	210	237	+ 12.9%	2,890	3,058	+ 5.8%
Closed Sales	298	213	- 28.5%	2,835	3,041	+ 7.3%
Days on Market Until Sale	23	22	- 4.3%	26	15	- 42.3%
Median Sales Price*	\$172,850	\$207,000	+ 19.8%	\$170,000	\$205,000	+ 20.6%
Average Sales Price*	\$186,266	\$233,598	+ 25.4%	\$187,797	\$221,138	+ 17.8%
Percent of List Price Received*	99.1%	100.4%	+ 1.3%	98.8%	100.8%	+ 2.0%
Inventory of Homes for Sale	215	173	- 19.5%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

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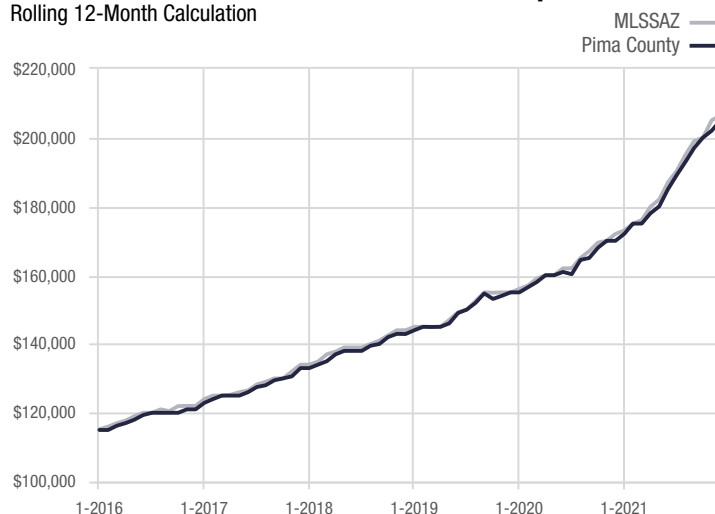
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Santa Cruz County

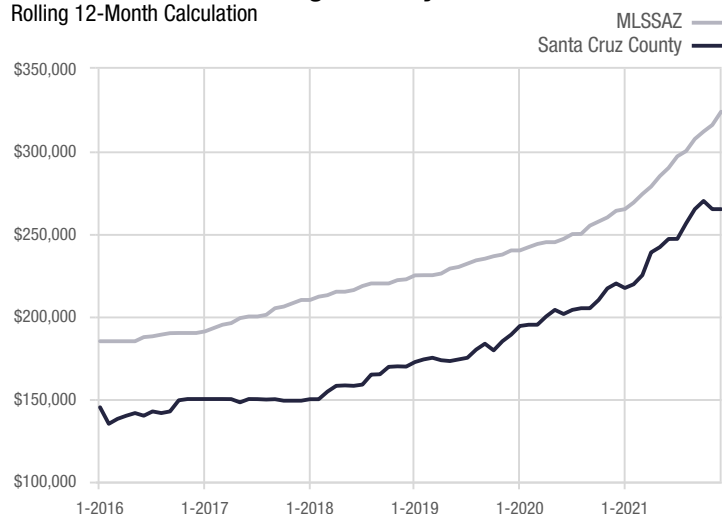
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	33	34	+ 3.0%	543	652	+ 20.1%
Pending Sales	29	44	+ 51.7%	475	546	+ 14.9%
Closed Sales	48	35	- 27.1%	463	497	+ 7.3%
Days on Market Until Sale	44	43	- 2.3%	79	46	- 41.8%
Median Sales Price*	\$286,000	\$325,000	+ 13.6%	\$220,000	\$265,000	+ 20.5%
Average Sales Price*	\$358,726	\$382,650	+ 6.7%	\$285,500	\$332,253	+ 16.4%
Percent of List Price Received*	97.6%	99.0%	+ 1.4%	97.7%	98.4%	+ 0.7%
Inventory of Homes for Sale	112	97	- 13.4%	—	—	—
Months Supply of Inventory	2.8	2.1	- 25.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	3	2	- 33.3%	49	55	+ 12.2%
Pending Sales	7	4	- 42.9%	46	54	+ 17.4%
Closed Sales	11	4	- 63.6%	41	51	+ 24.4%
Days on Market Until Sale	144	65	- 54.9%	112	61	- 45.5%
Median Sales Price*	\$225,000	\$318,500	+ 41.6%	\$189,000	\$225,000	+ 19.0%
Average Sales Price*	\$215,655	\$299,250	+ 38.8%	\$204,707	\$232,733	+ 13.7%
Percent of List Price Received*	98.4%	95.9%	- 2.5%	97.6%	98.6%	+ 1.0%
Inventory of Homes for Sale	11	3	- 72.7%	—	—	—
Months Supply of Inventory	2.6	0.7	- 73.1%	—	—	—

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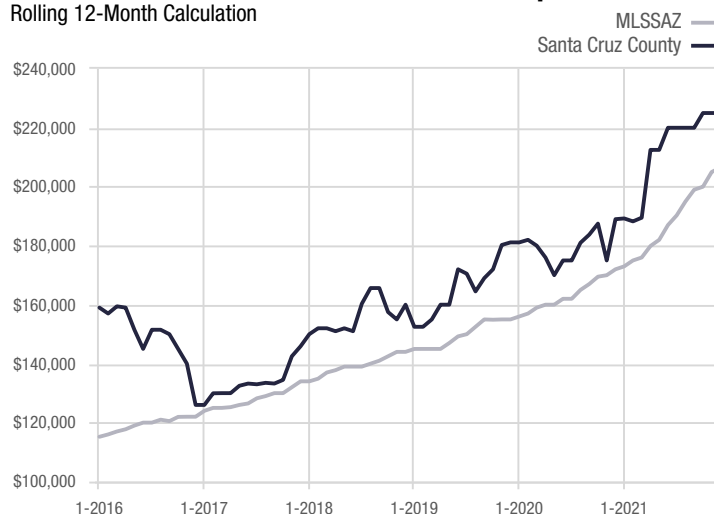
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Santa Cruz County - Amado

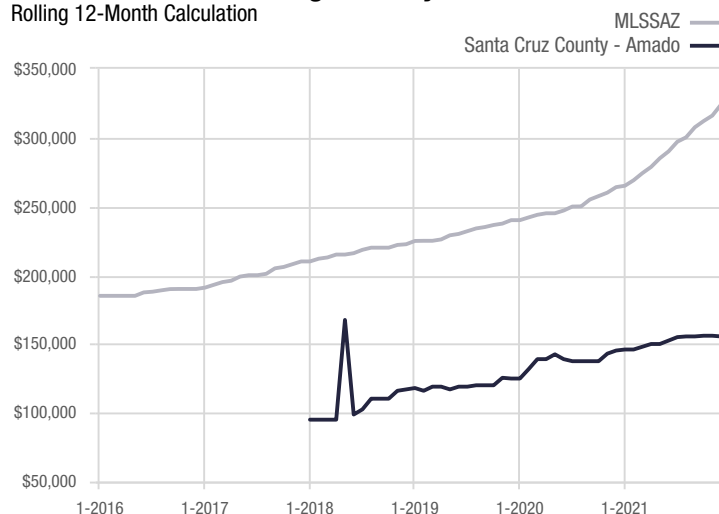
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	15	9	- 40.0%
Pending Sales	2	1	- 50.0%	14	7	- 50.0%
Closed Sales	3	0	- 100.0%	10	10	0.0%
Days on Market Until Sale	19	—	—	19	58	+ 205.3%
Median Sales Price*	\$375,000	—	—	\$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	December			Year to Date		
Key Metrics	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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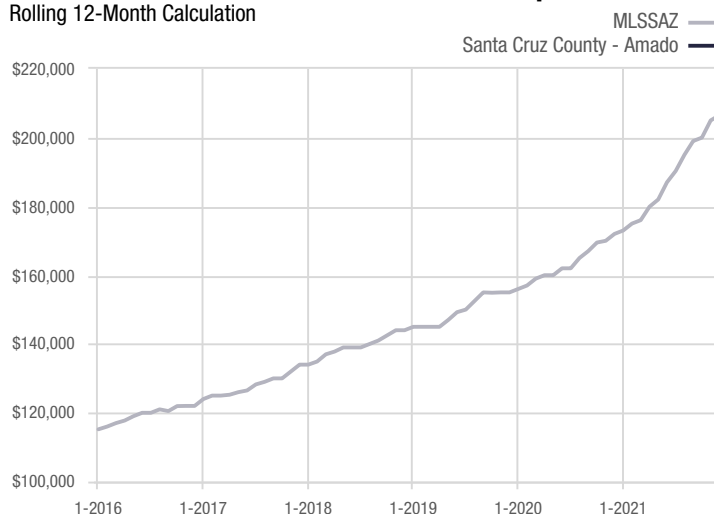
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Santa Cruz County - Elgin

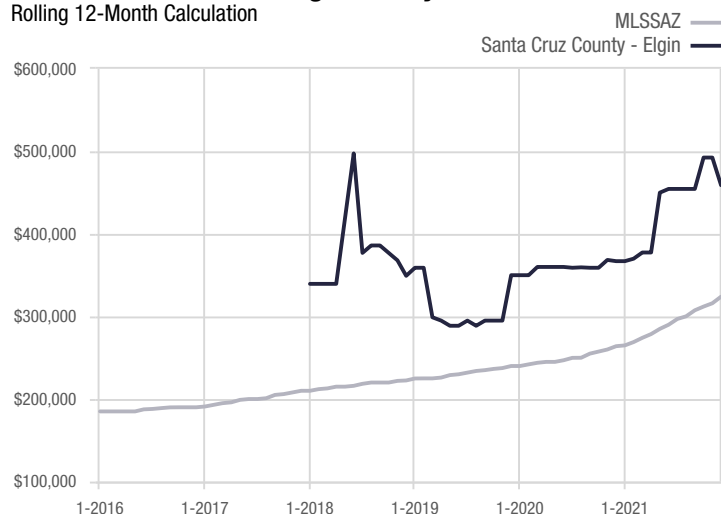
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	1	—	18	19	+ 5.6%
Pending Sales	0	1	—	15	20	+ 33.3%
Closed Sales	1	1	0.0%	15	17	+ 13.3%
Days on Market Until Sale	251	1	- 99.6%	215	114	- 47.0%
Median Sales Price*	\$570,000	\$230,000	- 59.6%	\$367,000	\$459,000	+ 25.1%
Average Sales Price*	\$570,000	\$230,000	- 59.6%	\$453,600	\$520,794	+ 14.8%
Percent of List Price Received*	99.1%	100.0%	+ 0.9%	96.1%	97.5%	+ 1.5%
Inventory of Homes for Sale	7	4	- 42.9%	—	—	—
Months Supply of Inventory	3.7	2.2	- 40.5%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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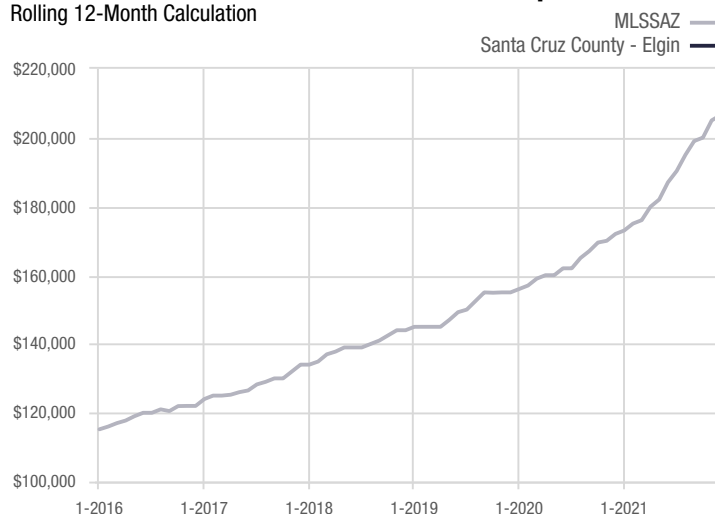
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Santa Cruz County - Nogales East

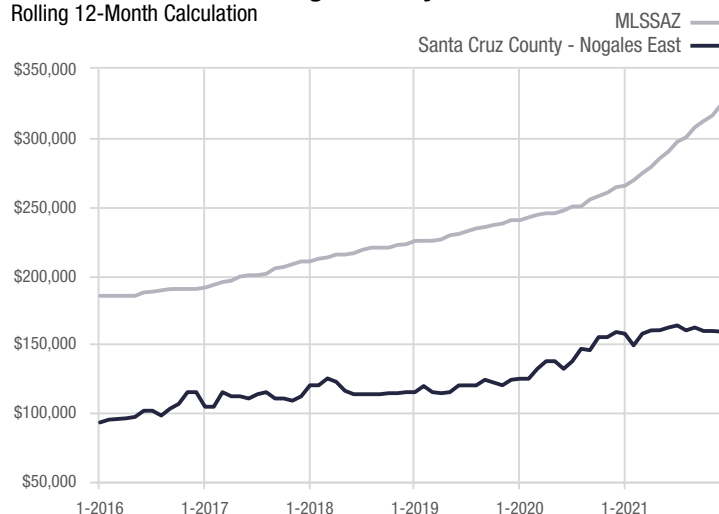
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	7	3	- 57.1%	83	91	+ 9.6%
Pending Sales	7	1	- 85.7%	60	72	+ 20.0%
Closed Sales	3	3	0.0%	56	72	+ 28.6%
Days on Market Until Sale	20	4	- 80.0%	62	43	- 30.6%
Median Sales Price*	\$210,000	<b>\$169,900</b>	- 19.1%	\$158,700	<b>\$159,000</b>	+ 0.2%
Average Sales Price*	\$414,967	<b>\$184,967</b>	- 55.4%	\$195,564	<b>\$212,940</b>	+ 8.9%
Percent of List Price Received*	95.8%	<b>97.8%</b>	+ 2.1%	95.7%	<b>97.2%</b>	+ 1.6%
Inventory of Homes for Sale	18	17	- 5.6%	—	—	—
Months Supply of Inventory	3.6	2.8	- 22.2%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	2	0	- 100.0%	8	4	- 50.0%
Pending Sales	3	0	- 100.0%	4	7	+ 75.0%
Closed Sales	0	0	0.0%	1	9	+ 800.0%
Days on Market Until Sale	—	—	—	40	89	+ 122.5%
Median Sales Price*	—	—	—	\$165,000	<b>\$222,000</b>	+ 34.5%
Average Sales Price*	—	—	—	\$165,000	<b>\$190,511</b>	+ 15.5%
Percent of List Price Received*	—	—	—	89.2%	<b>99.2%</b>	+ 11.2%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	2.0	—	—	—	—	—

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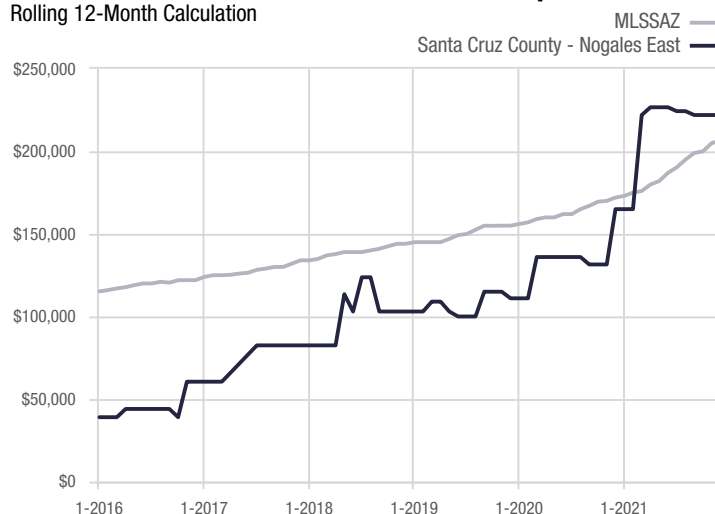
### Median Sales Price - Single-Family

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 - Nogales West

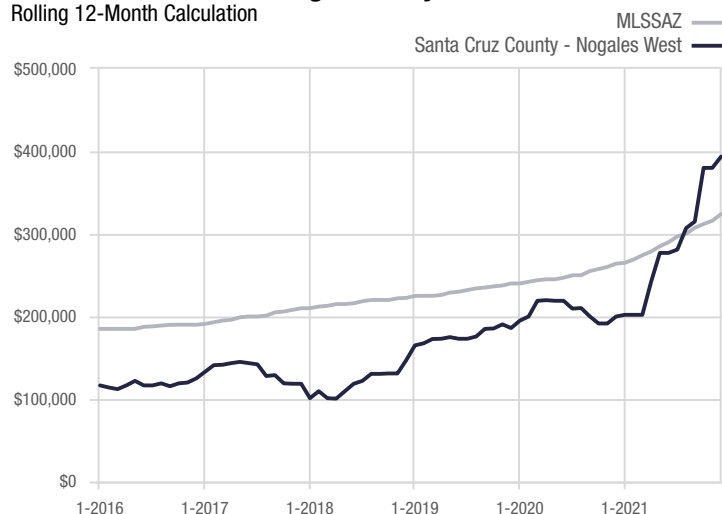
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	2	2	0.0%	24	29	+ 20.8%
Pending Sales	0	3	—	19	21	+ 10.5%
Closed Sales	3	1	- 66.7%	19	15	- 21.1%
Days on Market Until Sale	39	7	- 82.1%	66	33	- 50.0%
Median Sales Price*	\$277,000	\$410,000	+ 48.0%	\$200,000	\$393,600	+ 96.8%
Average Sales Price*	\$272,333	\$410,000	+ 50.6%	\$217,553	\$377,967	+ 73.7%
Percent of List Price Received*	92.2%	97.6%	+ 5.9%	96.2%	98.3%	+ 2.2%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	2.8	1.9	- 32.1%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	17	8	- 52.9%
Median Sales Price*	—	—	—	\$210,000	\$225,500	+ 7.4%
Average Sales Price*	—	—	—	\$210,000	\$225,500	+ 7.4%
Percent of List Price Received*	—	—	—	102.4%	112.8%	+ 10.2%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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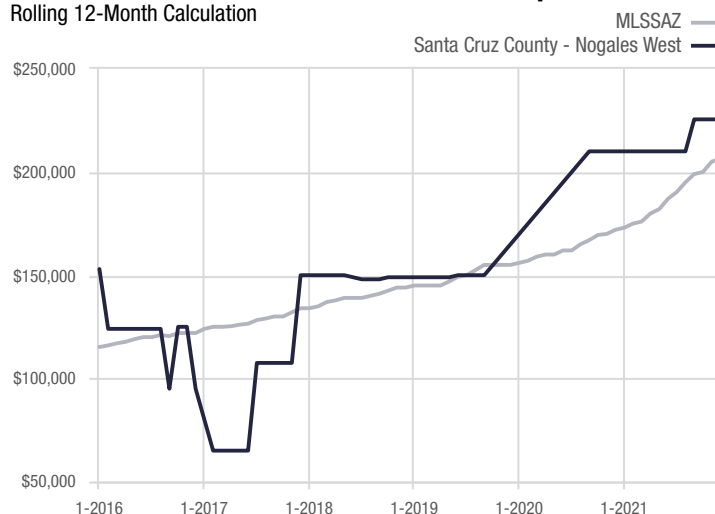
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Santa Cruz County - Patagonia

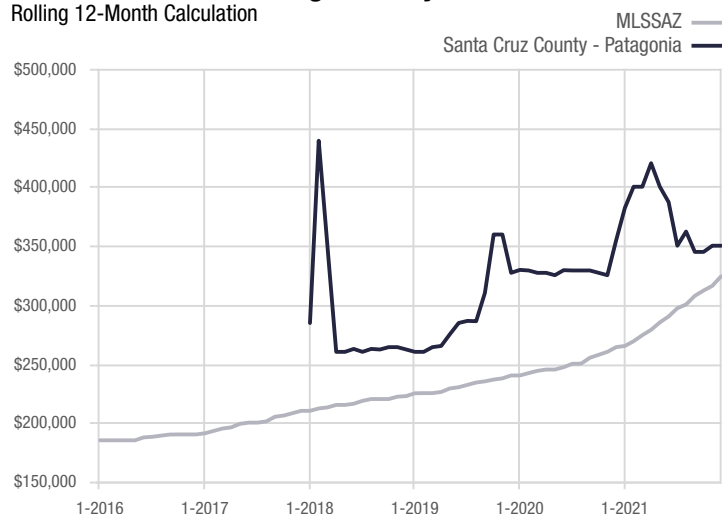
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	3	+ 200.0%	22	38	+ 72.7%
Pending Sales	0	6	—	20	32	+ 60.0%
Closed Sales	2	4	+ 100.0%	22	29	+ 31.8%
Days on Market Until Sale	284	30	- 89.4%	179	56	- 68.7%
Median Sales Price*	\$964,950	<b>\$444,025</b>	- 54.0%	\$354,500	<b>\$350,000</b>	- 1.3%
Average Sales Price*	\$964,950	<b>\$461,941</b>	- 52.1%	\$408,036	<b>\$390,173</b>	- 4.4%
Percent of List Price Received*	98.4%	<b>94.4%</b>	- 4.1%	96.2%	<b>96.0%</b>	- 0.2%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	4.0	1.6	- 60.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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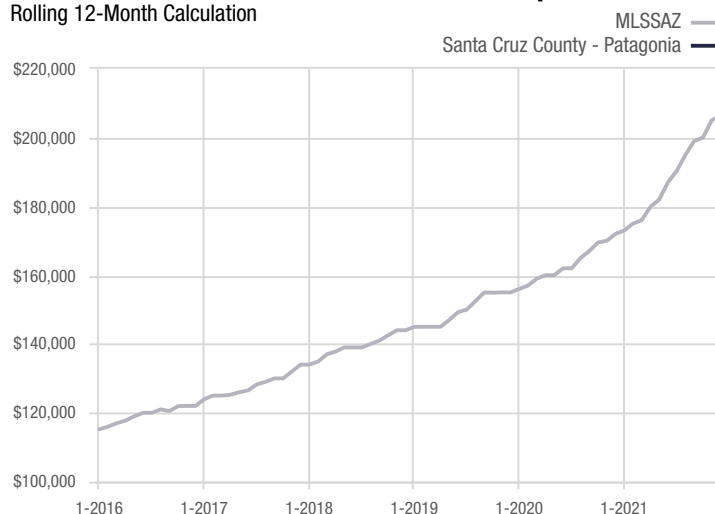
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Santa Cruz County - Rio Rico East

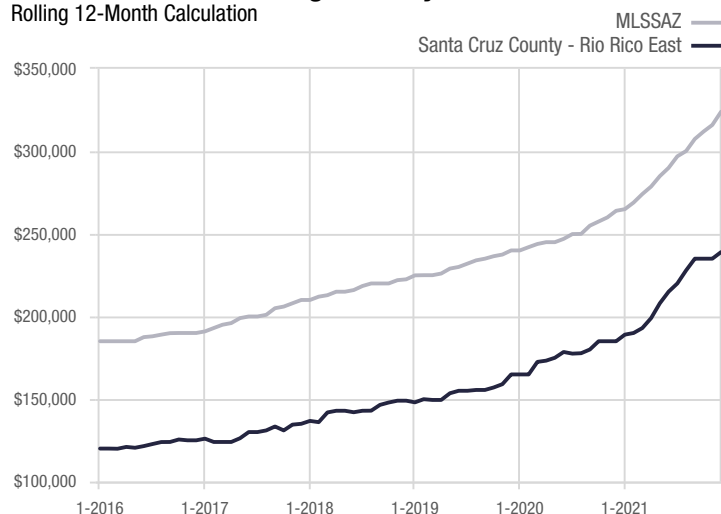
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	9	10	+ 11.1%	185	213	+ 15.1%
Pending Sales	11	17	+ 54.5%	163	178	+ 9.2%
Closed Sales	18	8	- 55.6%	153	168	+ 9.8%
Days on Market Until Sale	20	24	+ 20.0%	42	22	- 47.6%
Median Sales Price*	\$222,500	<b>\$262,450</b>	+ 18.0%	\$185,000	<b>\$239,000</b>	+ 29.2%
Average Sales Price*	\$218,497	<b>\$264,613</b>	+ 21.1%	\$209,609	<b>\$260,196</b>	+ 24.1%
Percent of List Price Received*	98.8%	100.1%	+ 1.3%	99.1%	99.5%	+ 0.4%
Inventory of Homes for Sale	22	23	+ 4.5%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	1	5	+ 400.0%
Pending Sales	0	0	0.0%	2	4	+ 100.0%
Closed Sales	0	0	0.0%	2	4	+ 100.0%
Days on Market Until Sale	—	—	—	29	13	- 55.2%
Median Sales Price*	—	—	—	\$137,000	<b>\$157,000</b>	+ 14.6%
Average Sales Price*	—	—	—	\$137,000	<b>\$160,000</b>	+ 16.8%
Percent of List Price Received*	—	—	—	102.1%	100.9%	- 1.2%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

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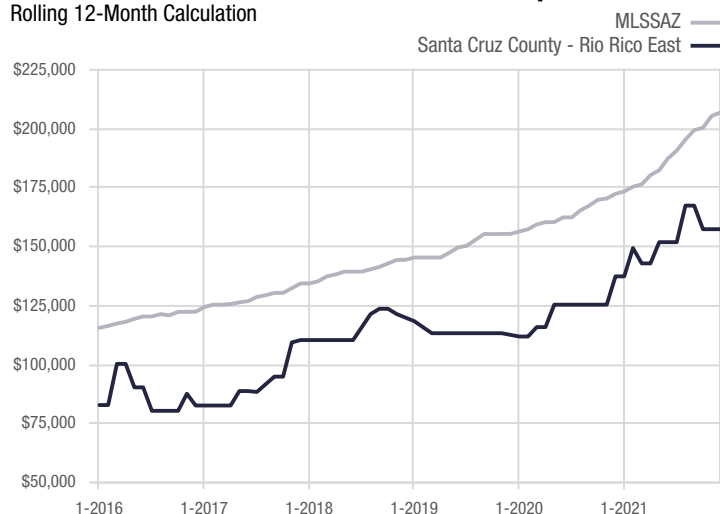
### Median Sales Price - Single-Family

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 - Rio Rico West

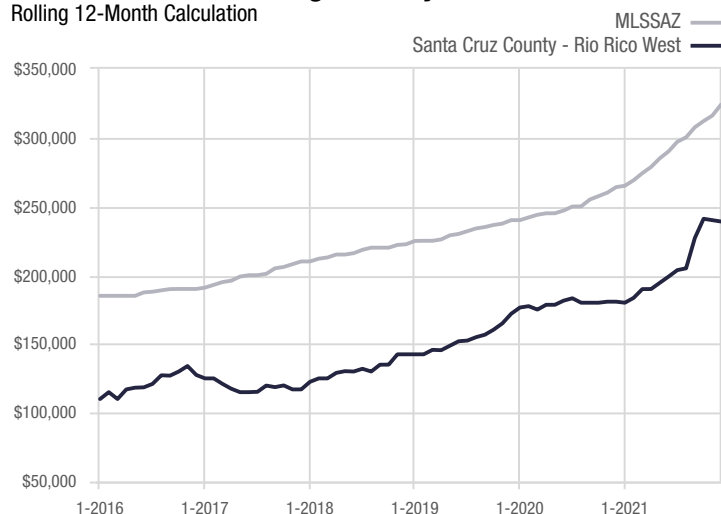
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	5	6	+ 20.0%	87	125	+ 43.7%
Pending Sales	5	8	+ 60.0%	82	99	+ 20.7%
Closed Sales	7	8	+ 14.3%	80	92	+ 15.0%
Days on Market Until Sale	22	16	- 27.3%	48	15	- 68.8%
Median Sales Price*	\$225,000	<b>\$230,700</b>	+ 2.5%	\$180,750	<b>\$239,000</b>	+ 32.2%
Average Sales Price*	\$235,143	<b>\$257,050</b>	+ 9.3%	\$202,833	<b>\$243,474</b>	+ 20.0%
Percent of List Price Received*	99.3%	<b>99.2%</b>	- 0.1%	99.0%	<b>99.4%</b>	+ 0.4%
Inventory of Homes for Sale	6	11	+ 83.3%	—	—	—
Months Supply of Inventory	0.9	1.3	+ 44.4%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	7	—
Median Sales Price*	—	—	—	—	<b>\$128,000</b>	—
Average Sales Price*	—	—	—	—	<b>\$128,000</b>	—
Percent of List Price Received*	—	—	—	—	<b>112.3%</b>	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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

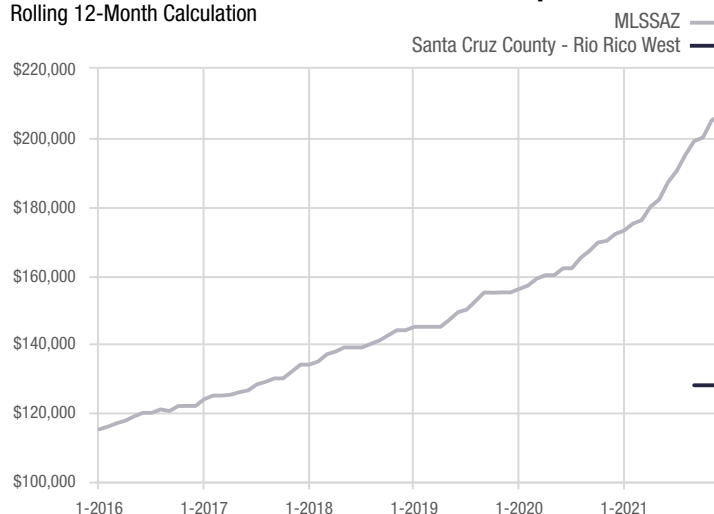
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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**SOUTHERN ARIZONA**

## Santa Cruz County - Santa Cruz County

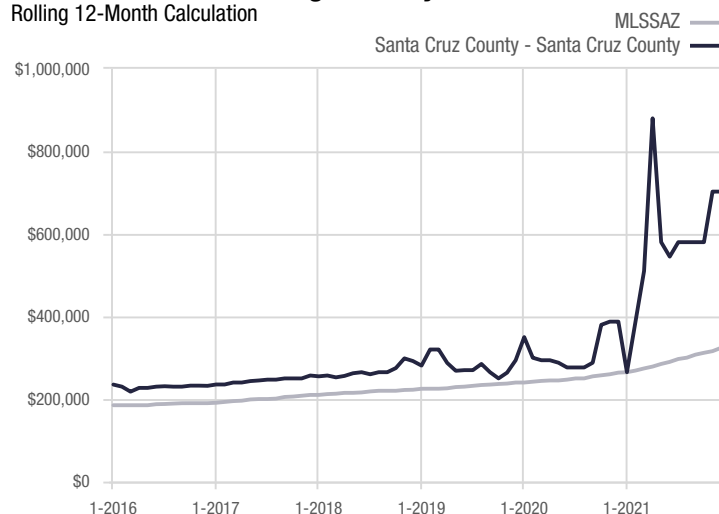
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	8	8	0.0%
Pending Sales	1	0	- 100.0%	5	9	+ 80.0%
Closed Sales	0	0	0.0%	4	8	+ 100.0%
Days on Market Until Sale	—	—	—	201	237	+ 17.9%
Median Sales Price*	—	—	—	\$387,500	<b>\$702,500</b>	+ 81.3%
Average Sales Price*	—	—	—	\$450,000	<b>\$732,972</b>	+ 62.9%
Percent of List Price Received*	—	—	—	89.7%	<b>91.0%</b>	+ 1.4%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	4.8	3.6	- 25.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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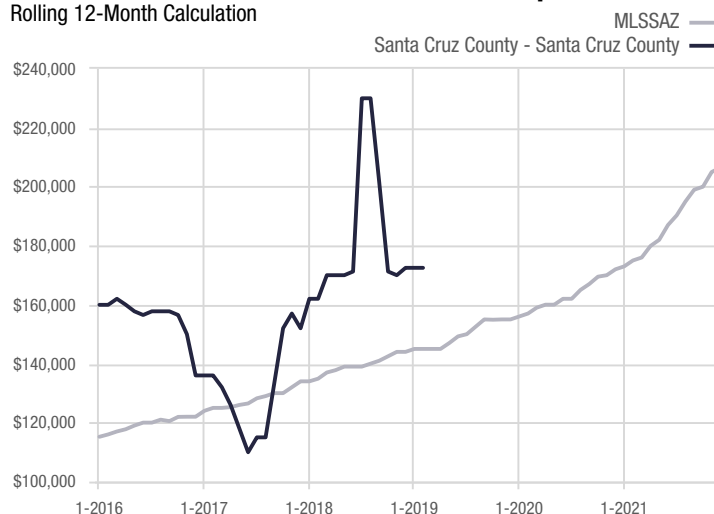
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Santa Cruz County - Sonoita

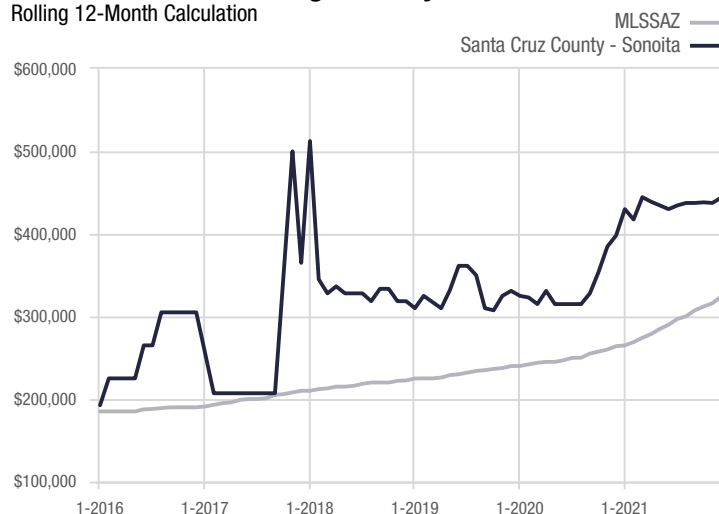
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	2	+ 100.0%	33	27	- 18.2%
Pending Sales	0	2	—	30	30	0.0%
Closed Sales	1	2	+ 100.0%	30	28	- 6.7%
Days on Market Until Sale	3	339	+ 11,200.0%	146	119	- 18.5%
Median Sales Price*	\$995,000	\$617,000	- 38.0%	\$398,150	\$443,750	+ 11.5%
Average Sales Price*	\$995,000	\$617,000	- 38.0%	\$432,997	\$518,715	+ 19.8%
Percent of List Price Received*	92.6%	98.0%	+ 5.8%	97.8%	98.1%	+ 0.3%
Inventory of Homes for Sale	12	5	- 58.3%	—	—	—
Months Supply of Inventory	4.4	1.8	- 59.1%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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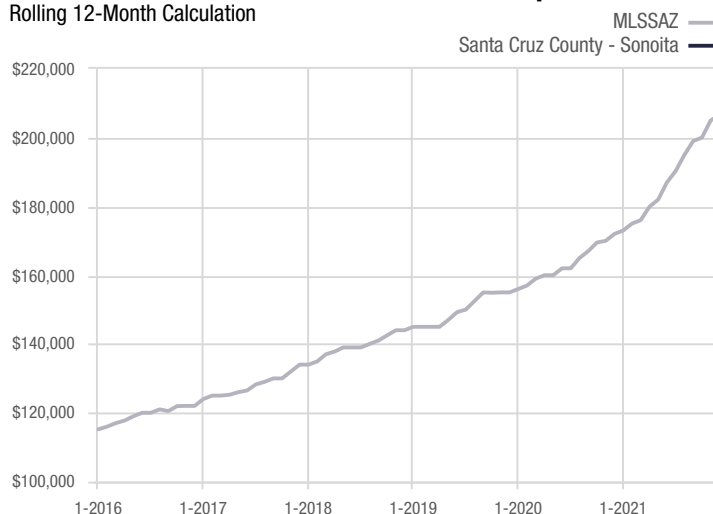
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Santa Cruz County - Tubac East

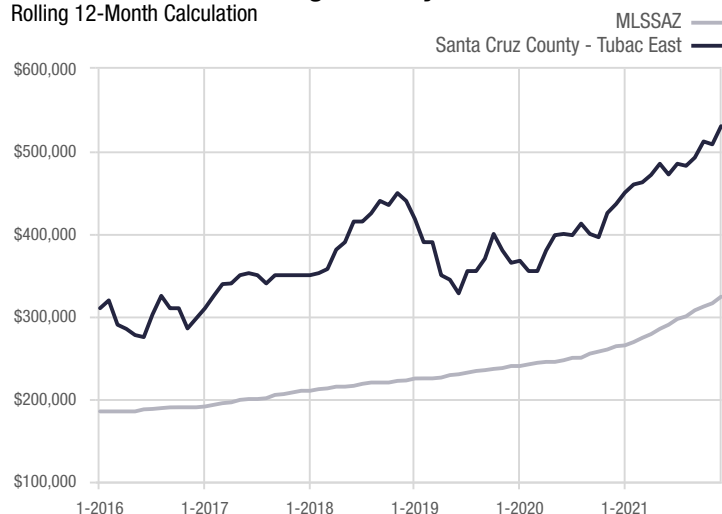
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	6	5	- 16.7%	61	85	+ 39.3%
Pending Sales	4	4	0.0%	59	66	+ 11.9%
Closed Sales	9	8	- 11.1%	62	51	- 17.7%
Days on Market Until Sale	76	44	- 42.1%	108	83	- 23.1%
Median Sales Price*	\$505,000	<b>\$587,000</b>	+ 16.2%	\$436,271	<b>\$530,500</b>	+ 21.6%
Average Sales Price*	\$474,878	<b>\$617,850</b>	+ 30.1%	\$459,181	<b>\$571,523</b>	+ 24.5%
Percent of List Price Received*	96.9%	<b>100.6%</b>	+ 3.8%	97.0%	<b>97.6%</b>	+ 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		
Key Metrics	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	<b>\$318,500</b>	+ 41.6%	\$189,500	<b>\$237,500</b>	+ 25.3%
Average Sales Price*	\$215,655	<b>\$299,250</b>	+ 38.8%	\$209,297	<b>\$254,479</b>	+ 21.6%
Percent of List Price Received*	98.4%	<b>95.9%</b>	- 2.5%	97.4%	<b>97.4%</b>	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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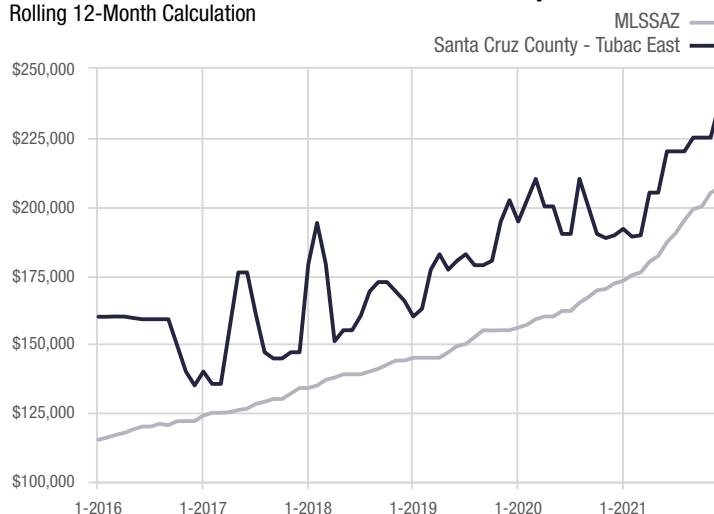
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Santa Cruz County - Tubac West

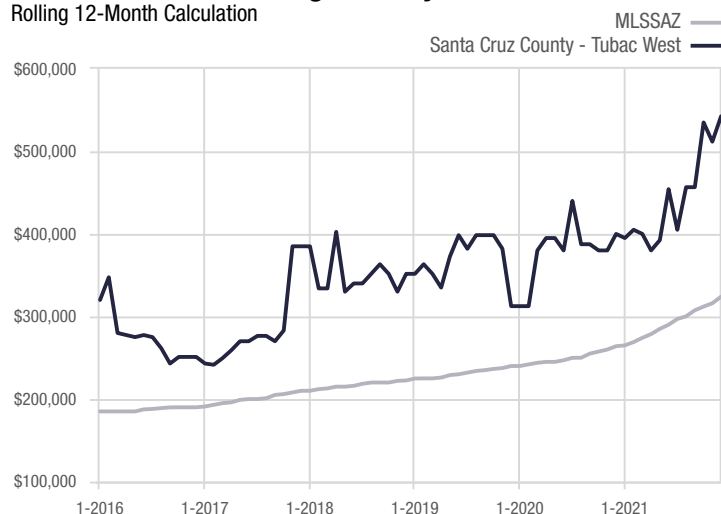
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	2	+ 100.0%	17	14	- 17.6%
Pending Sales	1	2	+ 100.0%	20	14	- 30.0%
Closed Sales	2	0	- 100.0%	20	12	- 40.0%
Days on Market Until Sale	57	—	—	137	42	- 69.3%
Median Sales Price*	\$429,600	—	—	\$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	December			Year to Date		
Key Metrics	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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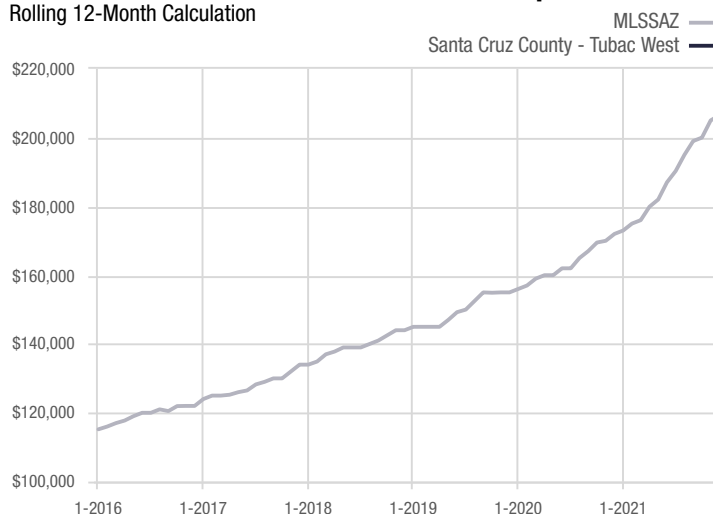
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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**SOUTHERN ARIZONA**

## Santa Cruz County - Tumacacori - Carmen

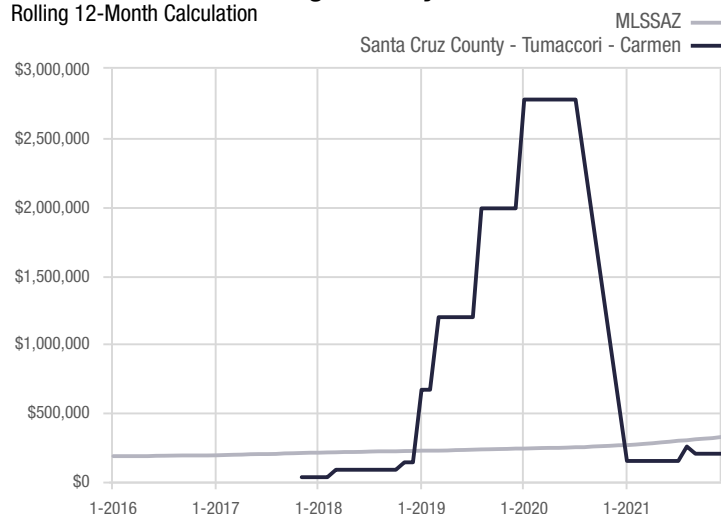
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	2	3	+ 50.0%
Pending Sales	0	0	0.0%	0	4	—
Closed Sales	0	0	0.0%	0	4	—
Days on Market Until Sale	—	—	—	—	98	—
Median Sales Price*	—	—	—	—	\$202,500	—
Average Sales Price*	—	—	—	—	\$413,738	—
Percent of List Price Received*	—	—	—	—	97.5%	—
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	—	0.8	—	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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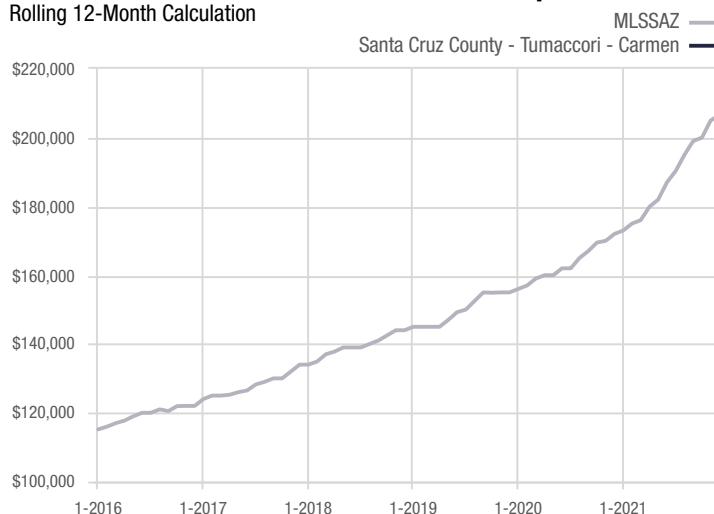
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

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# Local Market Update – December 2021

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## Tucson - Benson / St. David

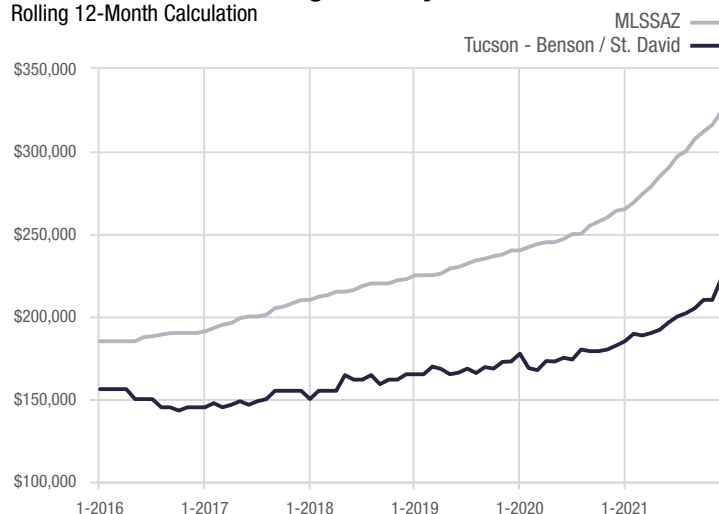
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	8	11	+ 37.5%	146	196	+ 34.2%
Pending Sales	12	9	- 25.0%	123	147	+ 19.5%
Closed Sales	17	11	- 35.3%	114	149	+ 30.7%
Days on Market Until Sale	64	29	- 54.7%	51	39	- 23.5%
Median Sales Price*	\$210,000	\$325,000	+ 54.8%	\$182,375	\$222,500	+ 22.0%
Average Sales Price*	\$216,509	\$432,409	+ 99.7%	\$202,418	\$260,407	+ 28.6%
Percent of List Price Received*	97.7%	97.2%	- 0.5%	97.4%	98.0%	+ 0.6%
Inventory of Homes for Sale	28	30	+ 7.1%	—	—	—
Months Supply of Inventory	2.7	2.4	- 11.1%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	2	0	- 100.0%
Pending Sales	0	0	0.0%	2	0	- 100.0%
Closed Sales	0	0	0.0%	2	0	- 100.0%
Days on Market Until Sale	—	—	—	56	—	—
Median Sales Price*	—	—	—	\$119,661	—	—
Average Sales Price*	—	—	—	\$119,661	—	—
Percent of List Price Received*	—	—	—	96.9%	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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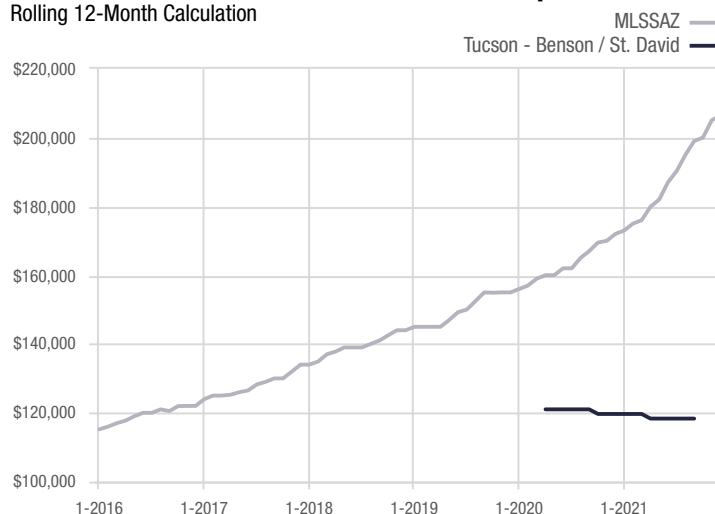
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

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# Local Market Update – December 2021

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## Tucson - Central

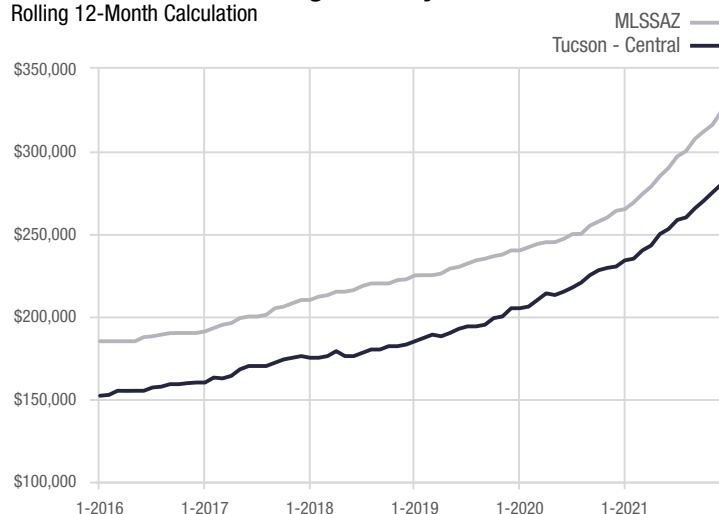
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	151	136	- 9.9%	2,546	2,621	+ 2.9%
Pending Sales	151	161	+ 6.6%	2,138	2,199	+ 2.9%
Closed Sales	207	193	- 6.8%	2,086	2,146	+ 2.9%
Days on Market Until Sale	26	26	0.0%	28	18	- 35.7%
Median Sales Price*	\$240,000	\$285,000	+ 18.8%	\$230,250	\$279,900	+ 21.6%
Average Sales Price*	\$277,819	\$329,365	+ 18.6%	\$262,954	\$321,661	+ 22.3%
Percent of List Price Received*	99.0%	99.1%	+ 0.1%	99.0%	100.7%	+ 1.7%
Inventory of Homes for Sale	191	185	- 3.1%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	32	31	- 3.1%	590	641	+ 8.6%
Pending Sales	33	36	+ 9.1%	494	581	+ 17.6%
Closed Sales	62	44	- 29.0%	485	575	+ 18.6%
Days on Market Until Sale	20	32	+ 60.0%	24	18	- 25.0%
Median Sales Price*	\$136,750	\$171,500	+ 25.4%	\$145,000	\$177,000	+ 22.1%
Average Sales Price*	\$142,931	\$175,664	+ 22.9%	\$154,650	\$187,239	+ 21.1%
Percent of List Price Received*	99.3%	101.5%	+ 2.2%	98.4%	101.4%	+ 3.0%
Inventory of Homes for Sale	51	42	- 17.6%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

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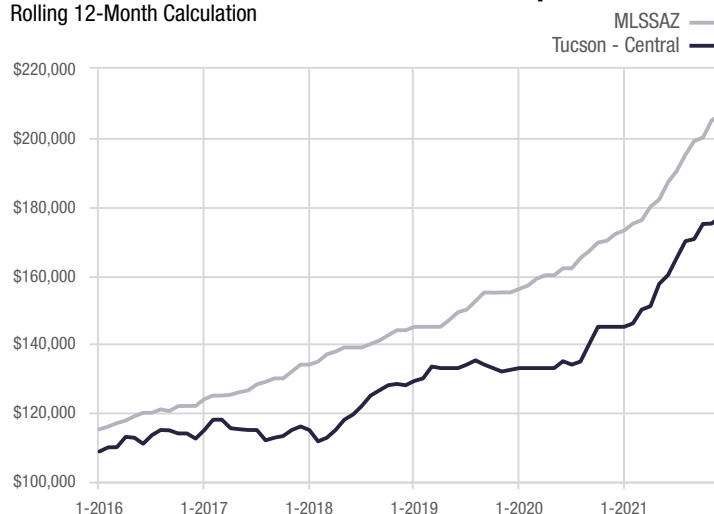
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - East

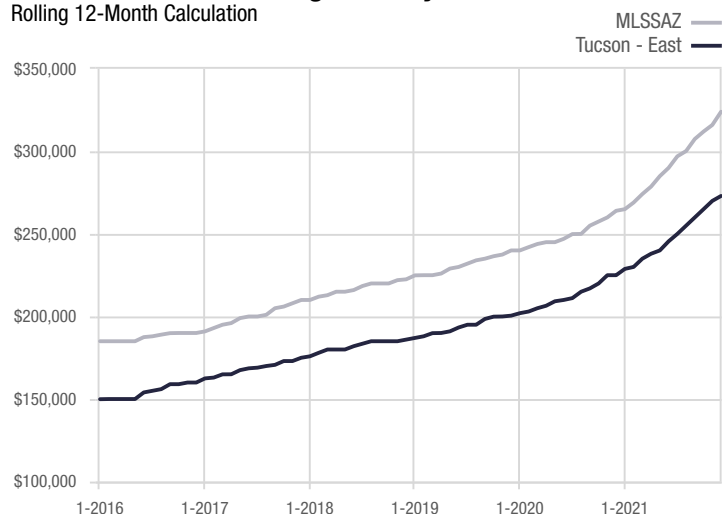
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	98	116	+ 18.4%	1,802	1,929	+ 7.0%
Pending Sales	92	138	+ 50.0%	1,647	1,749	+ 6.2%
Closed Sales	169	147	- 13.0%	1,621	1,700	+ 4.9%
Days on Market Until Sale	15	24	+ 60.0%	19	14	- 26.3%
Median Sales Price*	\$245,117	\$290,000	+ 18.3%	\$225,000	\$273,000	+ 21.3%
Average Sales Price*	\$265,136	\$316,377	+ 19.3%	\$244,388	\$298,610	+ 22.2%
Percent of List Price Received*	100.7%	99.5%	- 1.2%	99.9%	101.1%	+ 1.2%
Inventory of Homes for Sale	99	118	+ 19.2%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	21	27	+ 28.6%	402	436	+ 8.5%
Pending Sales	20	29	+ 45.0%	379	413	+ 9.0%
Closed Sales	41	35	- 14.6%	372	411	+ 10.5%
Days on Market Until Sale	16	25	+ 56.3%	24	12	- 50.0%
Median Sales Price*	\$142,000	\$195,000	+ 37.3%	\$148,000	\$180,000	+ 21.6%
Average Sales Price*	\$140,317	\$185,806	+ 32.4%	\$142,543	\$177,678	+ 24.6%
Percent of List Price Received*	99.4%	99.3%	- 0.1%	99.4%	101.2%	+ 1.8%
Inventory of Homes for Sale	26	19	- 26.9%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

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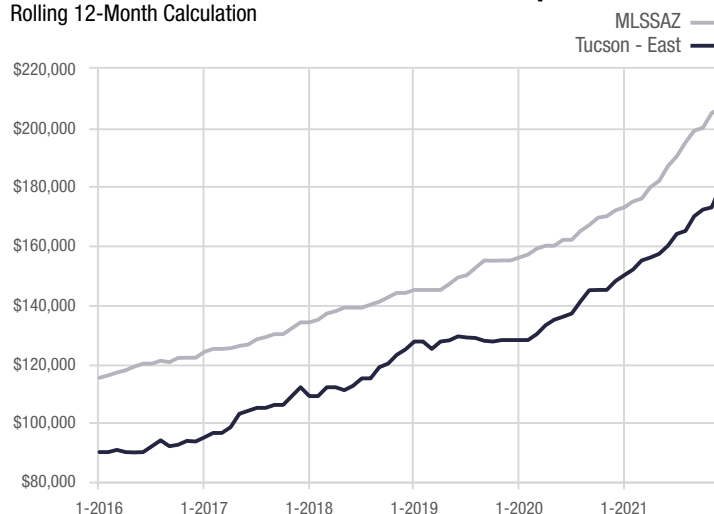
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Tucson - Extended Northeast

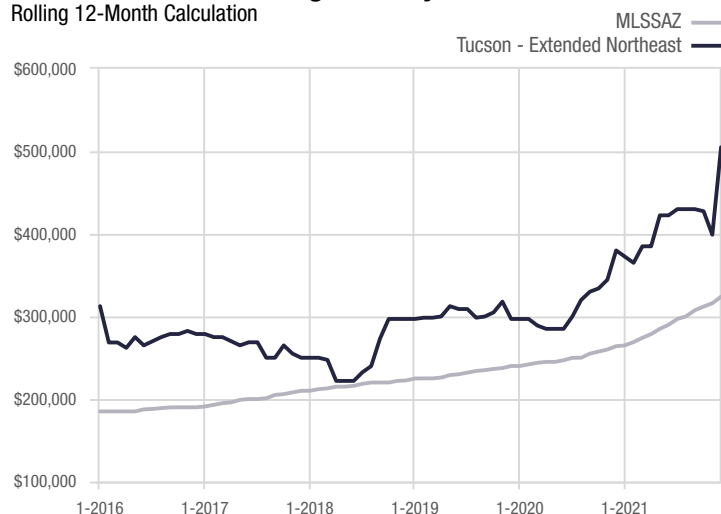
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	2	1	- 50.0%	37	23	- 37.8%
Pending Sales	0	1	—	28	21	- 25.0%
Closed Sales	2	6	+ 200.0%	27	21	- 22.2%
Days on Market Until Sale	128	15	- 88.3%	83	41	- 50.6%
Median Sales Price*	\$430,389	<b>\$614,375</b>	+ 42.7%	\$380,000	<b>\$505,000</b>	+ 32.9%
Average Sales Price*	\$430,389	<b>\$609,625</b>	+ 41.6%	\$391,532	<b>\$505,560</b>	+ 29.1%
Percent of List Price Received*	90.9%	<b>99.5%</b>	+ 9.5%	95.2%	<b>97.9%</b>	+ 2.8%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	2.3	<b>0.9</b>	- 60.9%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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	—	—	—	—	—	—

\* 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.

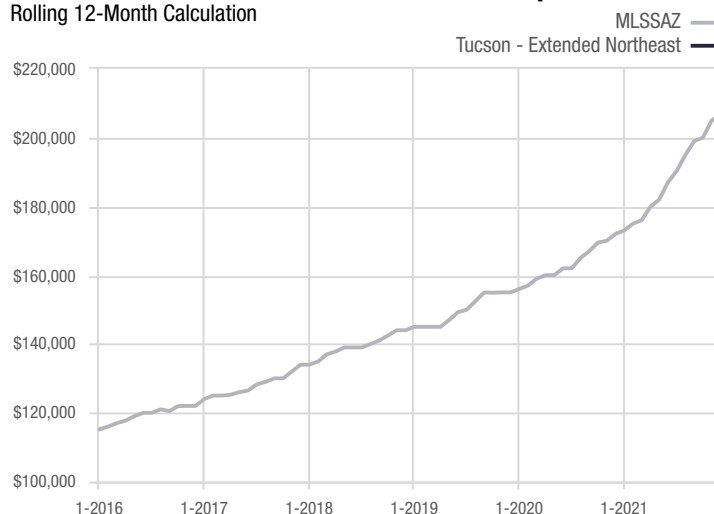
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

## Tucson - Extended Northwest

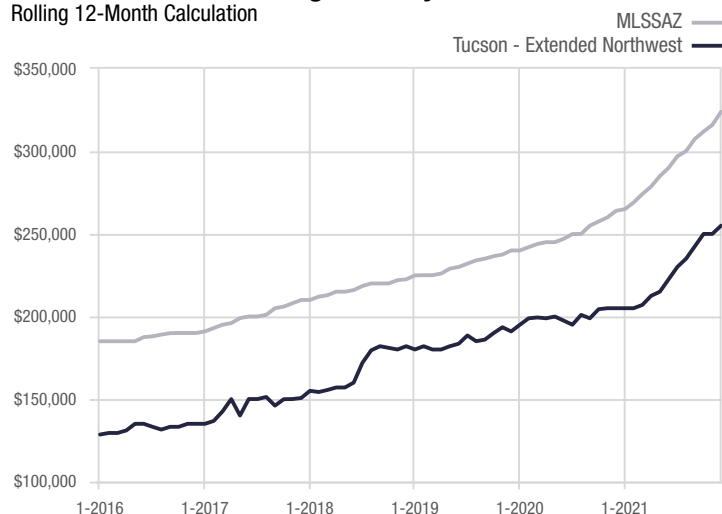
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	4	4	0.0%	88	99	+ 12.5%
Pending Sales	7	4	- 42.9%	90	91	+ 1.1%
Closed Sales	13	9	- 30.8%	89	89	0.0%
Days on Market Until Sale	9	14	+ 55.6%	17	8	- 52.9%
Median Sales Price*	\$215,000	<b>\$275,000</b>	+ 27.9%	\$205,000	<b>\$255,000</b>	+ 24.4%
Average Sales Price*	\$219,442	<b>\$280,944</b>	+ 28.0%	\$206,884	<b>\$259,136</b>	+ 25.3%
Percent of List Price Received*	100.7%	<b>100.6%</b>	- 0.1%	99.7%	<b>100.9%</b>	+ 1.2%
Inventory of Homes for Sale	0	4	—	—	—	—
Months Supply of Inventory	—	0.5	—	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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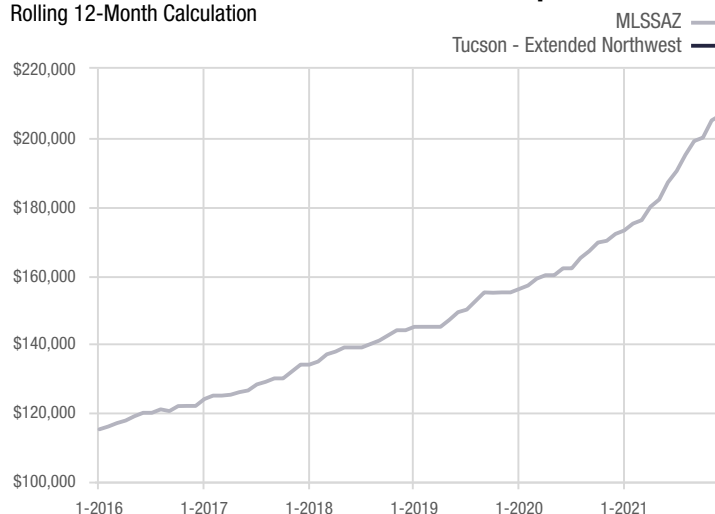
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

## Tucson - Extended Southeast

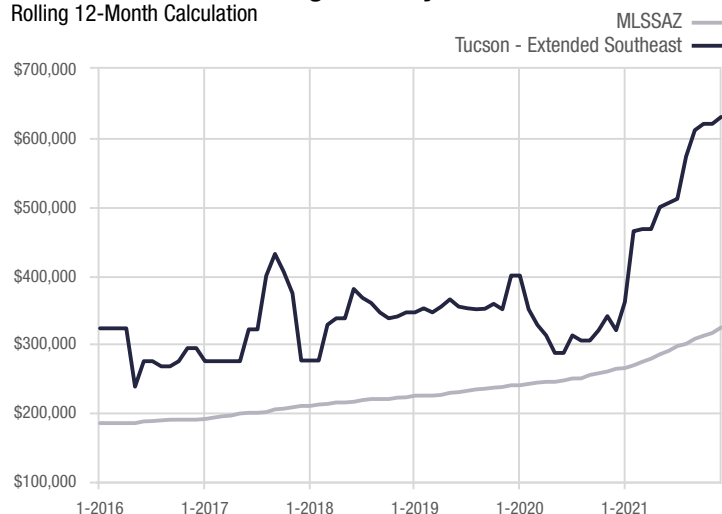
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	2	+ 100.0%	17	13	- 23.5%
Pending Sales	2	1	- 50.0%	14	15	+ 7.1%
Closed Sales	1	1	0.0%	13	15	+ 15.4%
Days on Market Until Sale	7	3	- 57.1%	68	143	+ 110.3%
Median Sales Price*	\$470,000	\$650,000	+ 38.3%	\$320,000	\$630,000	+ 96.9%
Average Sales Price*	\$470,000	\$650,000	+ 38.3%	\$360,124	\$613,400	+ 70.3%
Percent of List Price Received*	97.9%	100.0%	+ 2.1%	95.0%	97.5%	+ 2.6%
Inventory of Homes for Sale	8	3	- 62.5%	—	—	—
Months Supply of Inventory	4.0	2.0	- 50.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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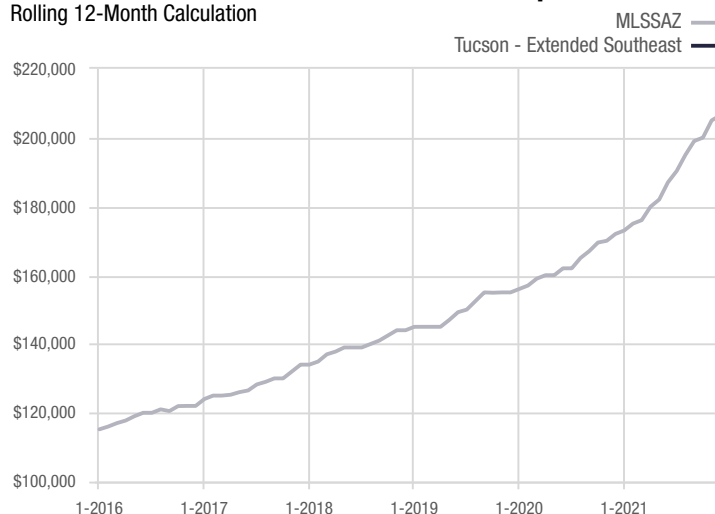
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

## Tucson - Extended Southwest

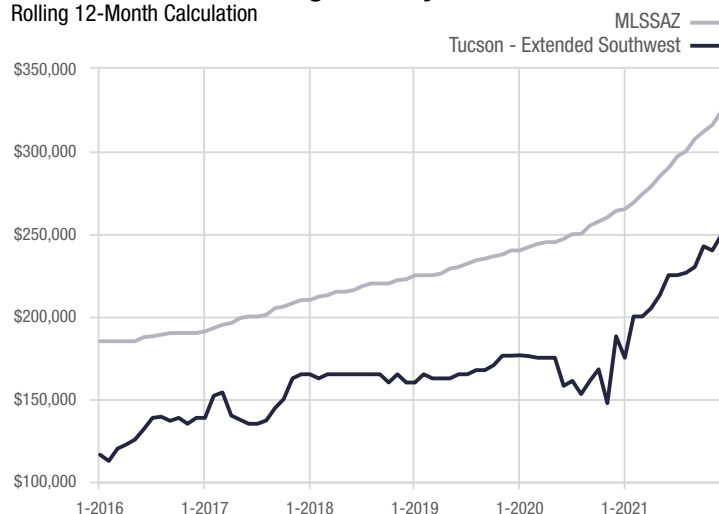
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	2	1	- 50.0%	34	35	+ 2.9%
Pending Sales	2	3	+ 50.0%	26	33	+ 26.9%
Closed Sales	5	6	+ 20.0%	25	31	+ 24.0%
Days on Market Until Sale	14	28	+ 100.0%	38	34	- 10.5%
Median Sales Price*	\$245,500	\$300,900	+ 22.6%	\$188,000	\$249,000	+ 32.4%
Average Sales Price*	\$285,500	\$298,800	+ 4.7%	\$187,944	\$258,876	+ 37.7%
Percent of List Price Received*	97.3%	97.7%	+ 0.4%	97.4%	98.4%	+ 1.0%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	2.1	1.0	- 52.4%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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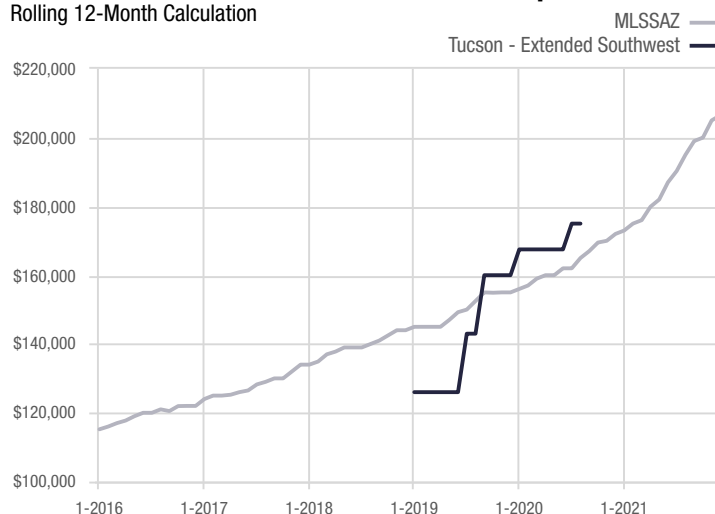
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - Extended West

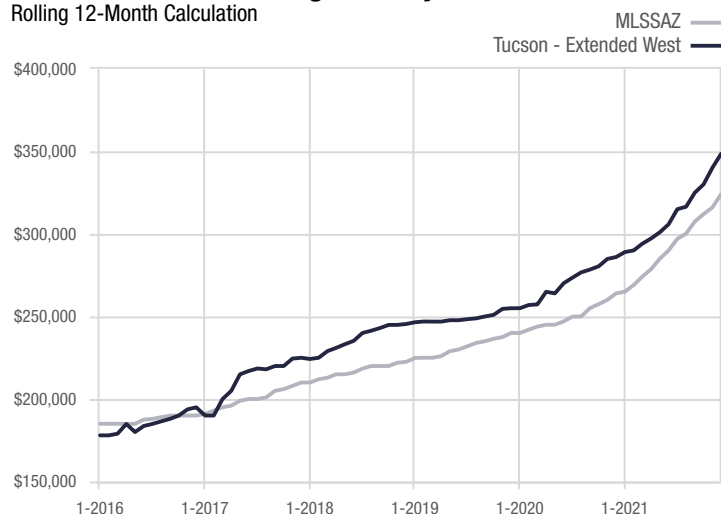
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	26	38	+ 46.2%	518	631	+ 21.8%
Pending Sales	28	50	+ 78.6%	529	511	- 3.4%
Closed Sales	25	57	+ 128.0%	521	450	- 13.6%
Days on Market Until Sale	8	40	+ 400.0%	53	19	- 64.2%
Median Sales Price*	\$308,500	\$359,000	+ 16.4%	\$286,000	\$348,495	+ 21.9%
Average Sales Price*	\$310,658	\$368,591	+ 18.6%	\$291,499	\$351,553	+ 20.6%
Percent of List Price Received*	99.6%	99.5%	- 0.1%	99.2%	100.5%	+ 1.3%
Inventory of Homes for Sale	28	82	+ 192.9%	—	—	—
Months Supply of Inventory	0.6	1.9	+ 216.7%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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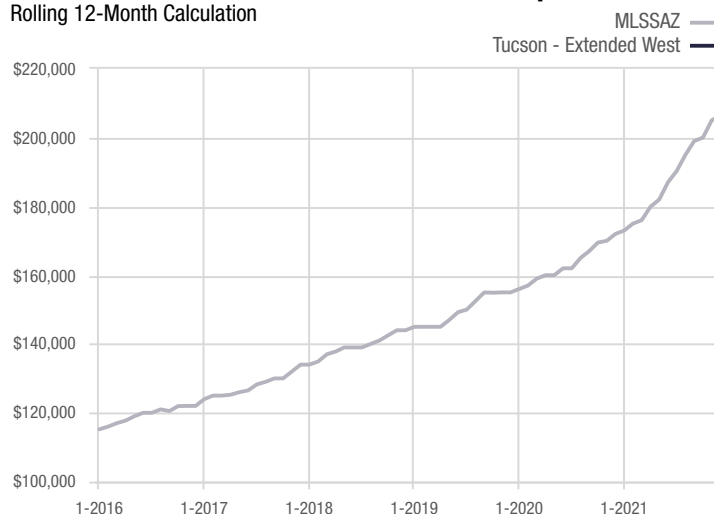
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - North

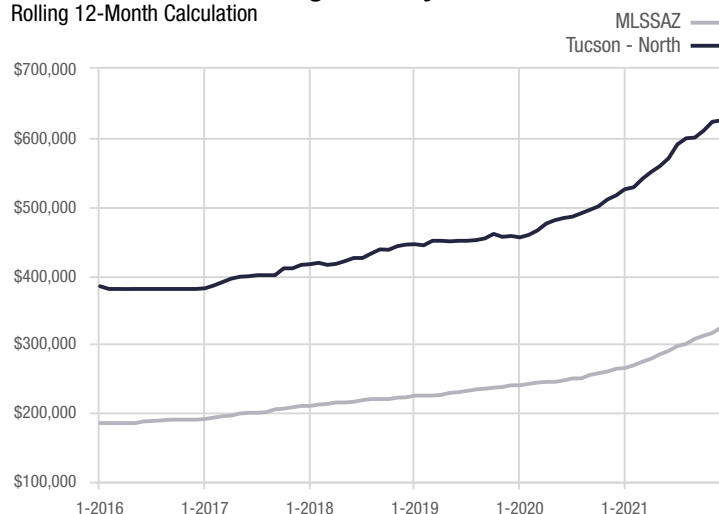
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	58	68	+ 17.2%	1,421	1,349	- 5.1%
Pending Sales	79	84	+ 6.3%	1,175	1,173	- 0.2%
Closed Sales	89	100	+ 12.4%	1,152	1,182	+ 2.6%
Days on Market Until Sale	37	25	- 32.4%	39	22	- 43.6%
Median Sales Price*	\$570,200	\$625,000	+ 9.6%	\$516,000	\$625,000	+ 21.1%
Average Sales Price*	\$677,174	\$718,931	+ 6.2%	\$593,068	\$735,633	+ 24.0%
Percent of List Price Received*	98.9%	99.1%	+ 0.2%	98.2%	100.5%	+ 2.3%
Inventory of Homes for Sale	127	93	- 26.8%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	39	48	+ 23.1%	713	701	- 1.7%
Pending Sales	48	60	+ 25.0%	651	658	+ 1.1%
Closed Sales	63	42	- 33.3%	640	652	+ 1.9%
Days on Market Until Sale	25	19	- 24.0%	28	15	- 46.4%
Median Sales Price*	\$220,000	\$277,500	+ 26.1%	\$204,450	\$255,000	+ 24.7%
Average Sales Price*	\$253,561	\$312,291	+ 23.2%	\$232,390	\$289,252	+ 24.5%
Percent of List Price Received*	98.3%	100.3%	+ 2.0%	98.4%	100.7%	+ 2.3%
Inventory of Homes for Sale	37	28	- 24.3%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

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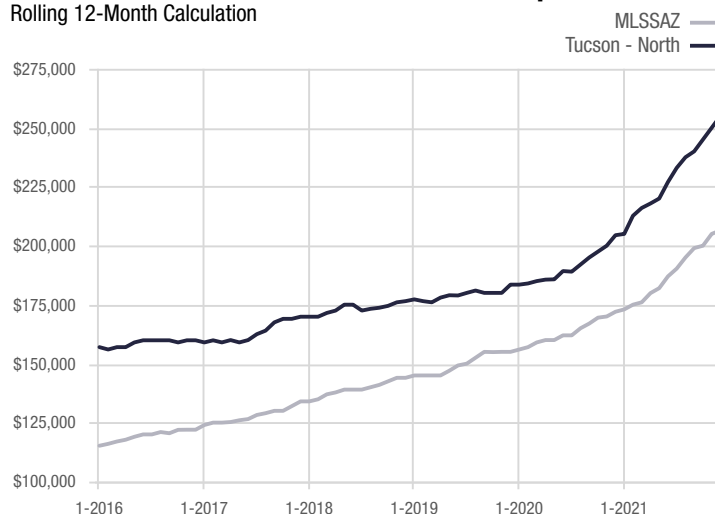
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - Northeast

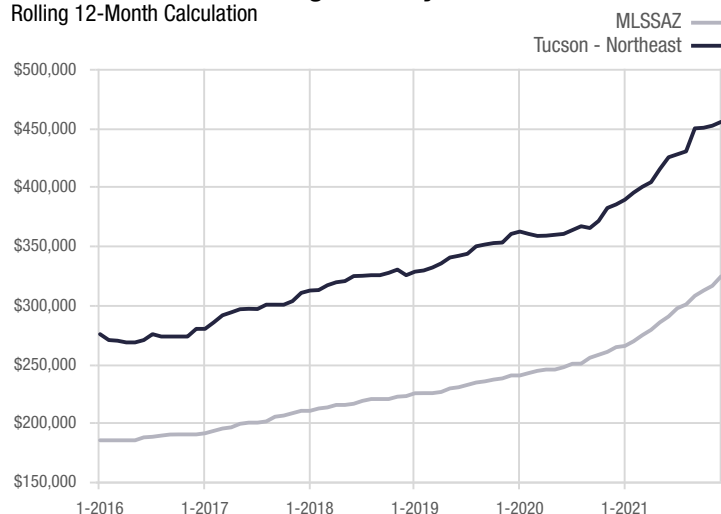
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	42	32	- 23.8%	736	746	+ 1.4%
Pending Sales	38	43	+ 13.2%	657	675	+ 2.7%
Closed Sales	68	52	- 23.5%	645	672	+ 4.2%
Days on Market Until Sale	36	28	- 22.2%	33	16	- 51.5%
Median Sales Price*	\$403,750	\$430,000	+ 6.5%	\$385,000	\$455,000	+ 18.2%
Average Sales Price*	\$466,433	\$549,595	+ 17.8%	\$441,379	\$556,326	+ 26.0%
Percent of List Price Received*	99.9%	99.3%	- 0.6%	98.9%	100.6%	+ 1.7%
Inventory of Homes for Sale	56	50	- 10.7%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	24	22	- 8.3%	227	269	+ 18.5%
Pending Sales	21	22	+ 4.8%	183	246	+ 34.4%
Closed Sales	15	17	+ 13.3%	183	244	+ 33.3%
Days on Market Until Sale	13	15	+ 15.4%	18	15	- 16.7%
Median Sales Price*	\$167,200	\$245,000	+ 46.5%	\$165,000	\$161,000	- 2.4%
Average Sales Price*	\$173,760	\$267,086	+ 53.7%	\$163,621	\$189,868	+ 16.0%
Percent of List Price Received*	99.3%	99.6%	+ 0.3%	98.4%	100.1%	+ 1.7%
Inventory of Homes for Sale	24	19	- 20.8%	—	—	—
Months Supply of Inventory	1.6	0.9	- 43.8%	—	—	—

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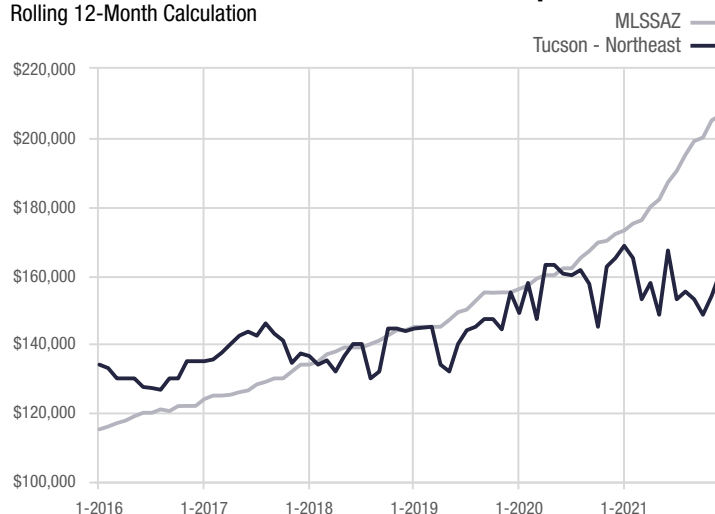
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Tucson - Northwest

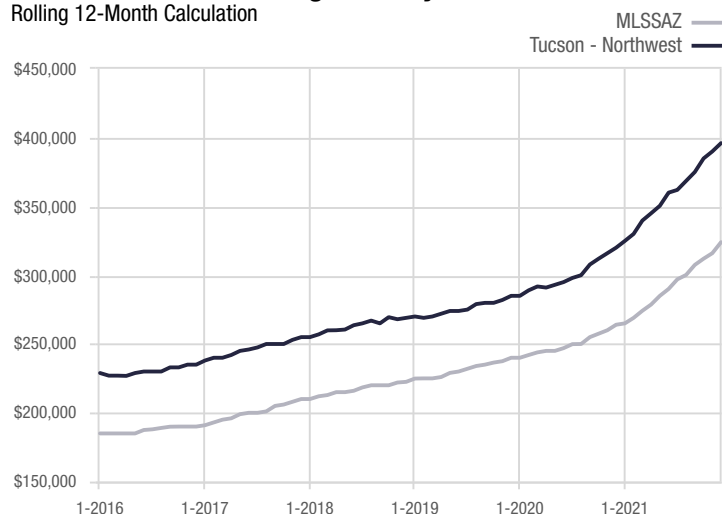
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	199	227	+ 14.1%	3,459	3,403	- 1.6%
Pending Sales	215	211	- 1.9%	3,128	3,114	- 0.4%
Closed Sales	299	232	- 22.4%	3,057	3,117	+ 2.0%
Days on Market Until Sale	25	21	- 16.0%	34	17	- 50.0%
Median Sales Price*	\$335,000	\$465,800	+ 39.0%	\$320,000	\$396,000	+ 23.8%
Average Sales Price*	\$419,379	\$555,308	+ 32.4%	\$378,457	\$479,250	+ 26.6%
Percent of List Price Received*	99.6%	99.6%	0.0%	99.1%	100.8%	+ 1.7%
Inventory of Homes for Sale	261	213	- 18.4%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	23	15	- 34.8%	367	289	- 21.3%
Pending Sales	24	20	- 16.7%	346	284	- 17.9%
Closed Sales	35	16	- 54.3%	345	289	- 16.2%
Days on Market Until Sale	29	22	- 24.1%	37	13	- 64.9%
Median Sales Price*	\$228,710	\$314,000	+ 37.3%	\$240,000	\$292,500	+ 21.9%
Average Sales Price*	\$235,917	\$351,344	+ 48.9%	\$250,783	\$299,040	+ 19.2%
Percent of List Price Received*	99.3%	99.7%	+ 0.4%	98.8%	100.9%	+ 2.1%
Inventory of Homes for Sale	17	5	- 70.6%	—	—	—
Months Supply of Inventory	0.6	0.2	- 66.7%	—	—	—

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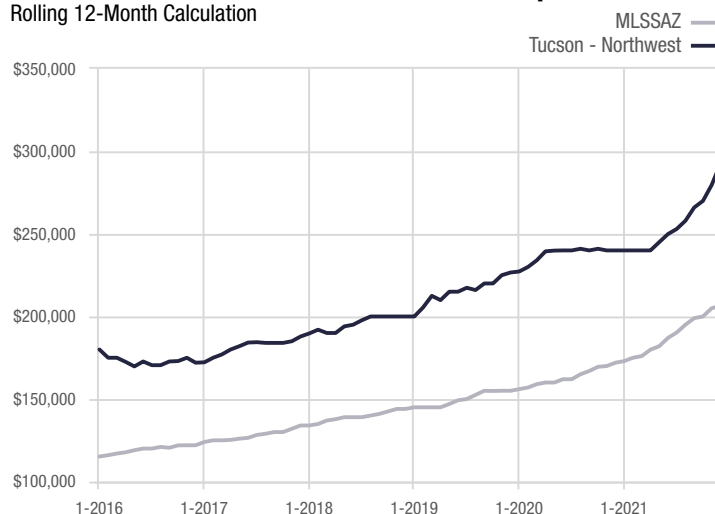
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - Pima East

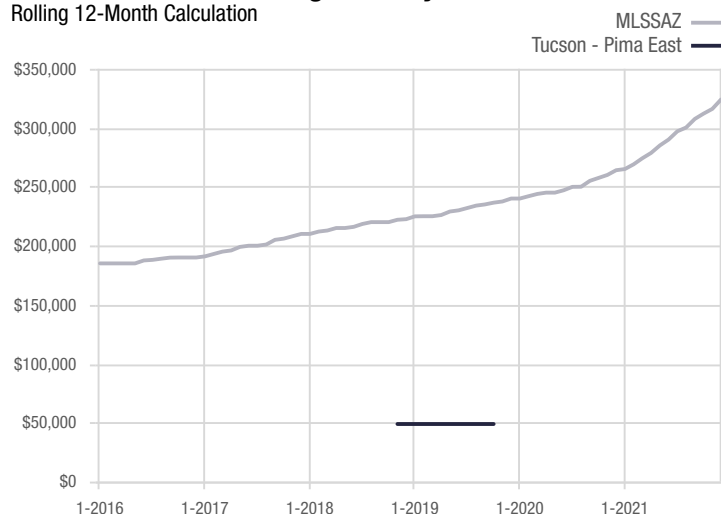
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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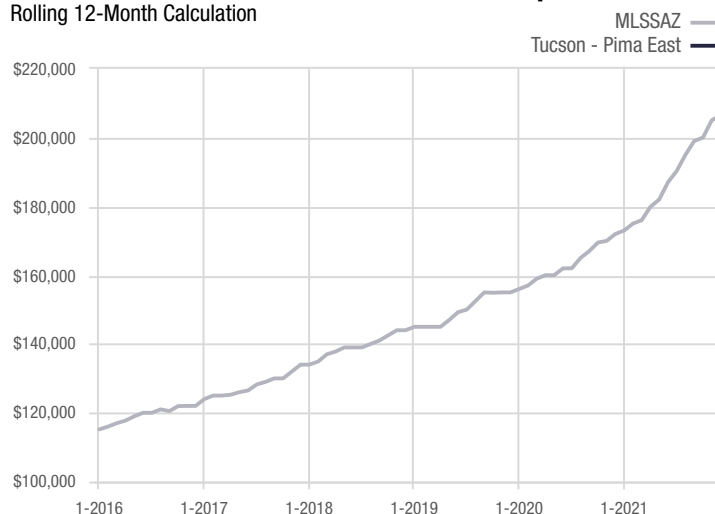
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - Pima Northwest

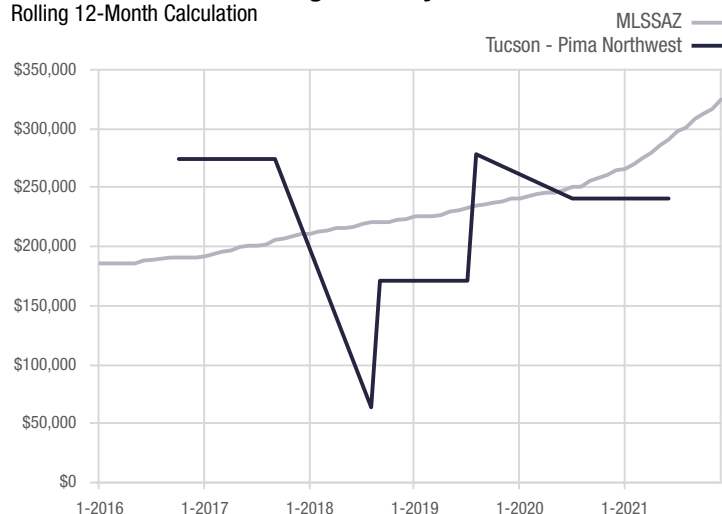
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	1	2	+ 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	289	—	—
Median Sales Price*	—	—	—	\$240,000	—	—
Average Sales Price*	—	—	—	\$240,000	—	—
Percent of List Price Received*	—	—	—	86.0%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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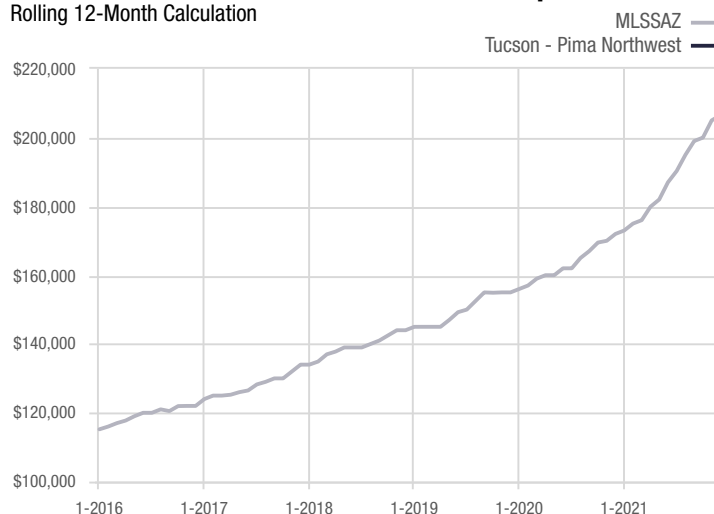
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - Pima Southwest

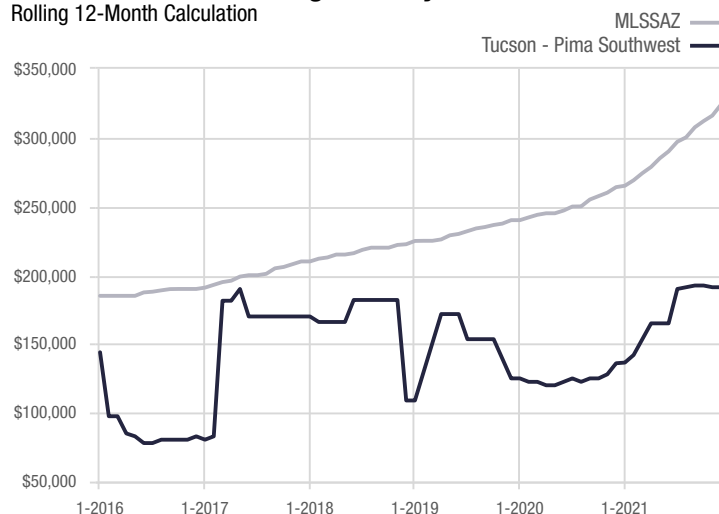
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	2	1	- 50.0%	16	15	- 6.3%
Pending Sales	1	1	0.0%	11	11	0.0%
Closed Sales	2	2	0.0%	10	11	+ 10.0%
Days on Market Until Sale	12	15	+ 25.0%	99	150	+ 51.5%
Median Sales Price*	\$177,500	\$320,000	+ 80.3%	\$136,000	\$191,250	+ 40.6%
Average Sales Price*	\$177,500	\$320,000	+ 80.3%	\$170,050	\$241,500	+ 42.0%
Percent of List Price Received*	91.4%	102.0%	+ 11.6%	92.7%	91.3%	- 1.5%
Inventory of Homes for Sale	8	10	+ 25.0%	—	—	—
Months Supply of Inventory	6.5	7.3	+ 12.3%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	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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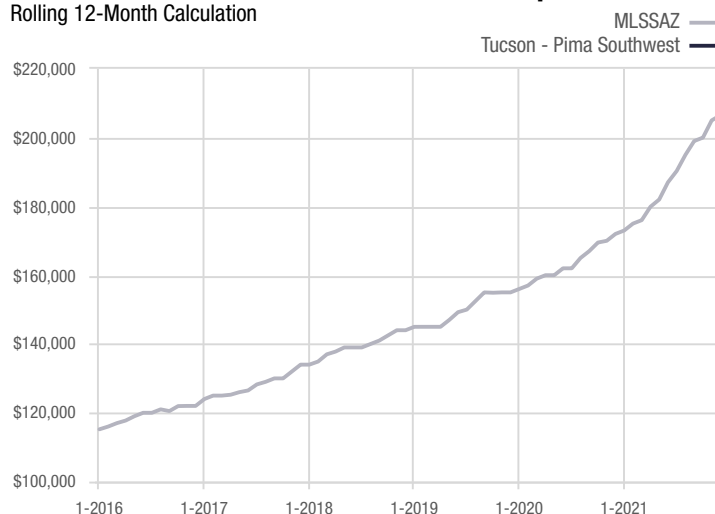
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - South

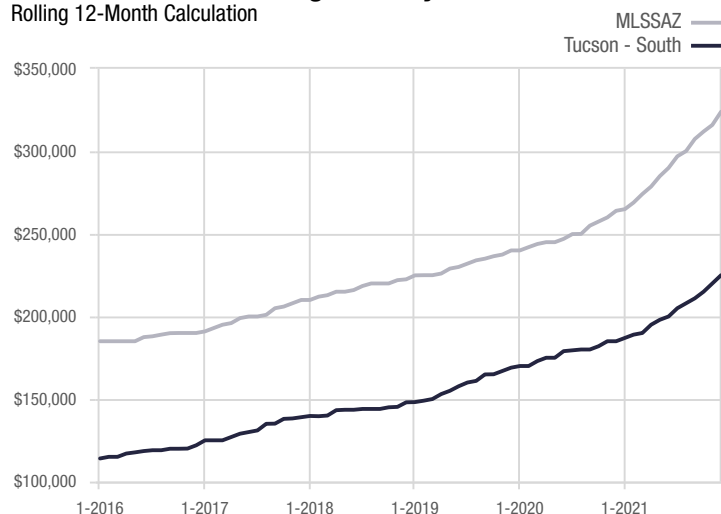
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	67	57	- 14.9%	946	1,011	+ 6.9%
Pending Sales	67	78	+ 16.4%	873	889	+ 1.8%
Closed Sales	74	75	+ 1.4%	858	864	+ 0.7%
Days on Market Until Sale	15	15	0.0%	22	12	- 45.5%
Median Sales Price*	\$185,050	\$248,000	+ 34.0%	\$185,000	\$225,000	+ 21.6%
Average Sales Price*	\$186,086	\$246,735	+ 32.6%	\$182,614	\$222,843	+ 22.0%
Percent of List Price Received*	99.8%	100.2%	+ 0.4%	99.4%	100.9%	+ 1.5%
Inventory of Homes for Sale	52	62	+ 19.2%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	7	4	- 42.9%	69	76	+ 10.1%
Pending Sales	9	6	- 33.3%	57	71	+ 24.6%
Closed Sales	6	6	0.0%	50	74	+ 48.0%
Days on Market Until Sale	10	15	+ 50.0%	16	13	- 18.8%
Median Sales Price*	\$136,700	\$183,500	+ 34.2%	\$134,750	\$165,000	+ 22.4%
Average Sales Price*	\$137,900	\$184,500	+ 33.8%	\$131,812	\$162,759	+ 23.5%
Percent of List Price Received*	101.1%	105.5%	+ 4.4%	98.9%	101.0%	+ 2.1%
Inventory of Homes for Sale	10	6	- 40.0%	—	—	—
Months Supply of Inventory	2.1	1.0	- 52.4%	—	—	—

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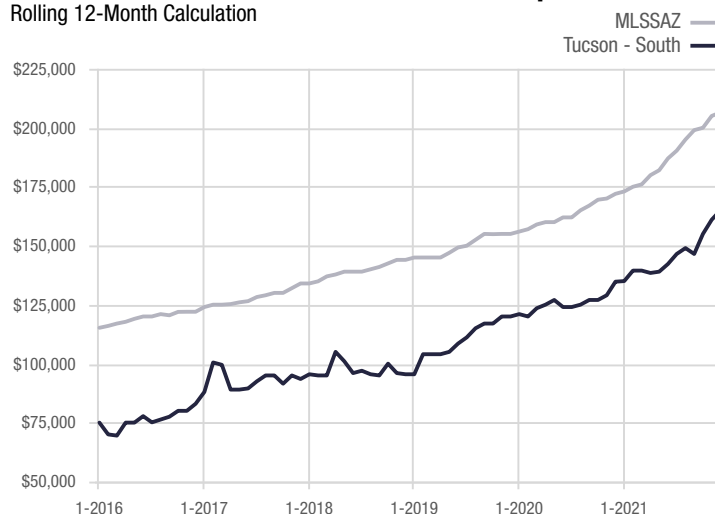
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Tucson - Southeast

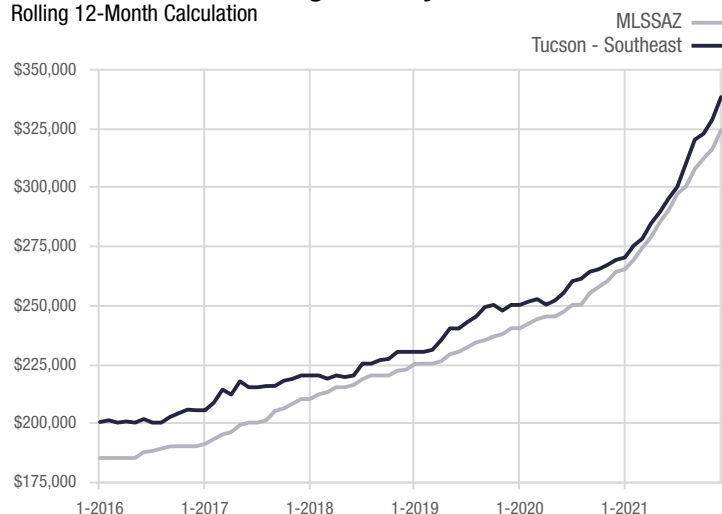
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	33	35	+ 6.1%	543	601	+ 10.7%
Pending Sales	37	32	- 13.5%	511	550	+ 7.6%
Closed Sales	47	38	- 19.1%	490	539	+ 10.0%
Days on Market Until Sale	13	22	+ 69.2%	27	15	- 44.4%
Median Sales Price*	\$289,000	\$361,000	+ 24.9%	\$269,000	\$338,000	+ 25.7%
Average Sales Price*	\$313,917	\$389,024	+ 23.9%	\$291,895	\$355,575	+ 21.8%
Percent of List Price Received*	100.3%	100.3%	0.0%	99.6%	101.0%	+ 1.4%
Inventory of Homes for Sale	34	44	+ 29.4%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	1	—	13	15	+ 15.4%
Pending Sales	0	2	—	14	14	0.0%
Closed Sales	3	1	- 66.7%	14	12	- 14.3%
Days on Market Until Sale	12	3	- 75.0%	15	9	- 40.0%
Median Sales Price*	\$215,000	\$291,500	+ 35.6%	\$170,000	\$226,000	+ 32.9%
Average Sales Price*	\$209,167	\$291,500	+ 39.4%	\$183,546	\$222,450	+ 21.2%
Percent of List Price Received*	100.7%	116.6%	+ 15.8%	99.6%	102.9%	+ 3.3%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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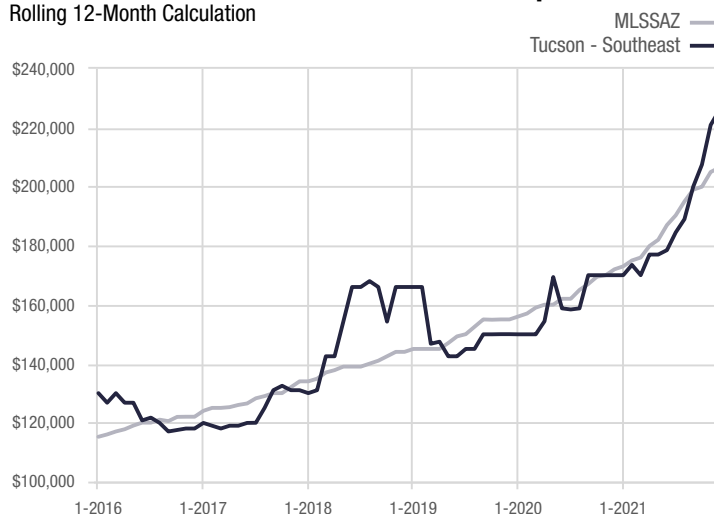
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Tucson - Southwest

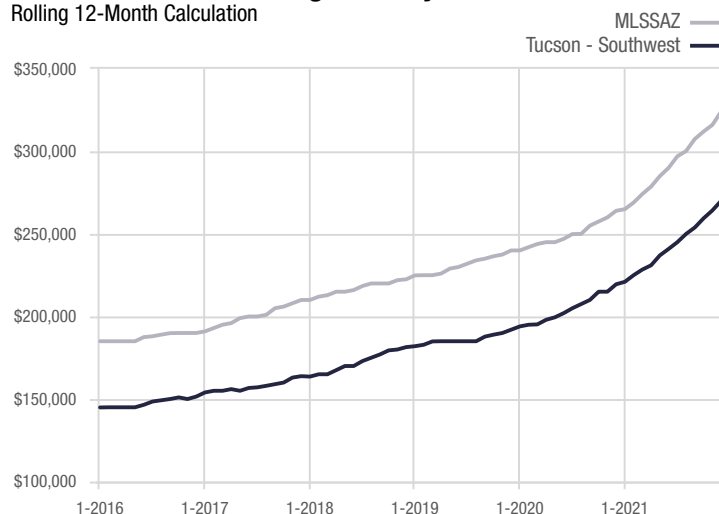
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	60	87	+ 45.0%	931	1,036	+ 11.3%
Pending Sales	50	96	+ 92.0%	861	899	+ 4.4%
Closed Sales	95	71	- 25.3%	834	838	+ 0.5%
Days on Market Until Sale	15	23	+ 53.3%	27	15	- 44.4%
Median Sales Price*	\$237,900	\$311,900	+ 31.1%	\$219,500	\$270,000	+ 23.0%
Average Sales Price*	\$241,269	\$312,082	+ 29.4%	\$227,421	\$279,557	+ 22.9%
Percent of List Price Received*	100.1%	100.2%	+ 0.1%	99.7%	101.0%	+ 1.3%
Inventory of Homes for Sale	59	89	+ 50.8%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	6	+ 500.0%	40	54	+ 35.0%
Pending Sales	4	5	+ 25.0%	40	45	+ 12.5%
Closed Sales	7	4	- 42.9%	41	41	0.0%
Days on Market Until Sale	37	7	- 81.1%	20	7	- 65.0%
Median Sales Price*	\$103,000	\$202,500	+ 96.6%	\$145,000	\$180,000	+ 24.1%
Average Sales Price*	\$114,286	\$212,875	+ 86.3%	\$131,436	\$172,495	+ 31.2%
Percent of List Price Received*	97.0%	105.1%	+ 8.4%	100.4%	101.3%	+ 0.9%
Inventory of Homes for Sale	1	6	+ 500.0%	—	—	—
Months Supply of Inventory	0.3	1.6	+ 433.3%	—	—	—

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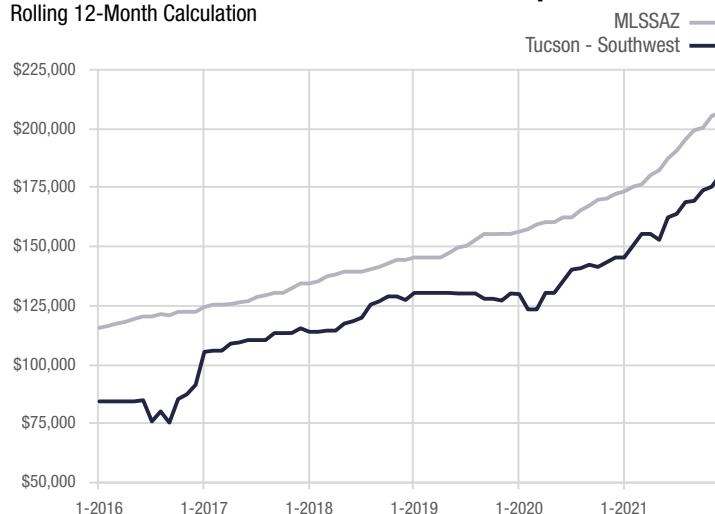
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.



## Tucson - Upper Northwest

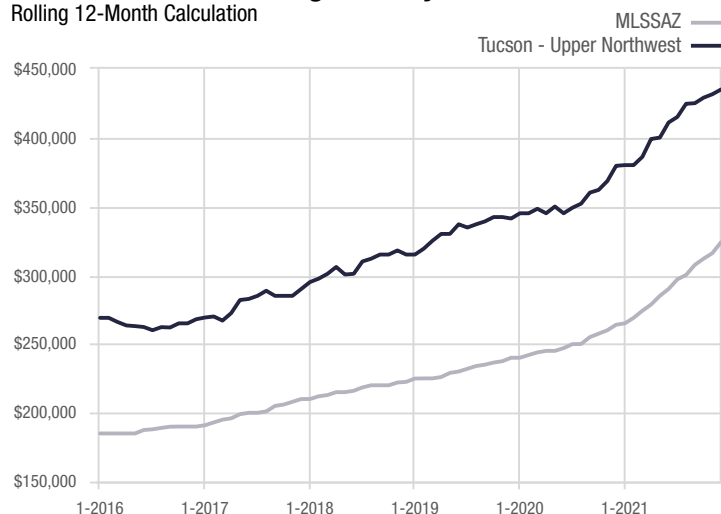
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	32	34	+ 6.3%	632	643	+ 1.7%
Pending Sales	41	42	+ 2.4%	540	601	+ 11.3%
Closed Sales	51	52	+ 2.0%	539	602	+ 11.7%
Days on Market Until Sale	44	23	- 47.7%	46	27	- 41.3%
Median Sales Price*	\$396,000	\$443,000	+ 11.9%	\$379,500	\$435,000	+ 14.6%
Average Sales Price*	\$429,424	\$513,854	+ 19.7%	\$393,956	\$490,035	+ 24.4%
Percent of List Price Received*	98.7%	99.1%	+ 0.4%	98.0%	99.6%	+ 1.6%
Inventory of Homes for Sale	75	48	- 36.0%	—	—	—
Months Supply of Inventory	1.7	1.0	- 41.2%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	2	5	+ 150.0%	40	47	+ 17.5%
Pending Sales	1	3	+ 200.0%	37	46	+ 24.3%
Closed Sales	6	4	- 33.3%	38	46	+ 21.1%
Days on Market Until Sale	3	13	+ 333.3%	33	26	- 21.2%
Median Sales Price*	\$331,250	\$399,200	+ 20.5%	\$306,500	\$356,250	+ 16.2%
Average Sales Price*	\$334,250	\$400,600	+ 19.9%	\$388,900	\$416,584	+ 7.1%
Percent of List Price Received*	98.6%	99.6%	+ 1.0%	98.6%	99.2%	+ 0.6%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.0	0.5	- 50.0%	—	—	—

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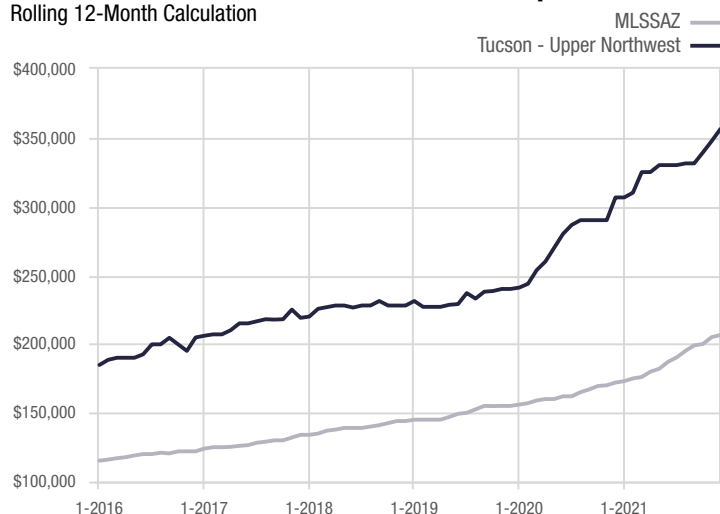
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

A Research Tool Provided by Southern Arizona MLS.

## Tucson - Upper Southeast

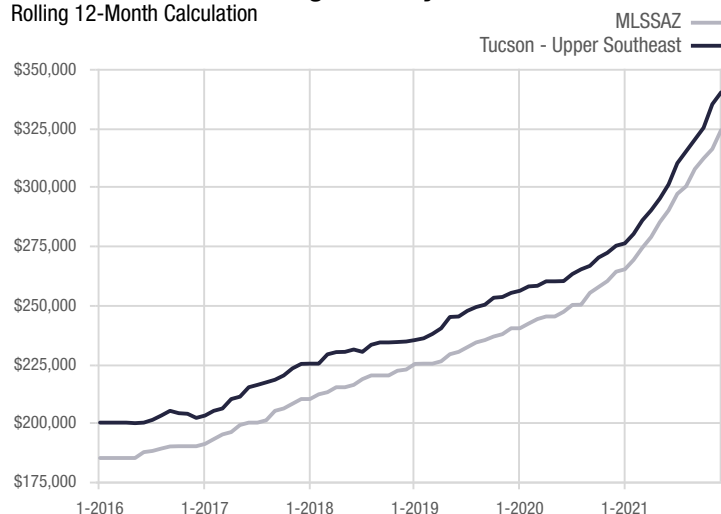
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	100	103	+ 3.0%	1,295	1,435	+ 10.8%
Pending Sales	86	98	+ 14.0%	1,230	1,291	+ 5.0%
Closed Sales	108	105	- 2.8%	1,210	1,258	+ 4.0%
Days on Market Until Sale	16	34	+ 112.5%	27	16	- 40.7%
Median Sales Price*	\$286,600	\$365,000	+ 27.4%	\$275,000	\$340,000	+ 23.6%
Average Sales Price*	\$303,365	\$389,397	+ 28.4%	\$296,930	\$363,013	+ 22.3%
Percent of List Price Received*	99.9%	99.8%	- 0.1%	99.6%	101.1%	+ 1.5%
Inventory of Homes for Sale	102	136	+ 33.3%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	0	0	0.0%	2	2	0.0%
Pending Sales	0	0	0.0%	2	2	0.0%
Closed Sales	0	0	0.0%	2	2	0.0%
Days on Market Until Sale	—	—	—	30	5	- 83.3%
Median Sales Price*	—	—	—	\$195,000	\$230,000	+ 17.9%
Average Sales Price*	—	—	—	\$195,000	\$230,000	+ 17.9%
Percent of List Price Received*	—	—	—	95.7%	100.0%	+ 4.5%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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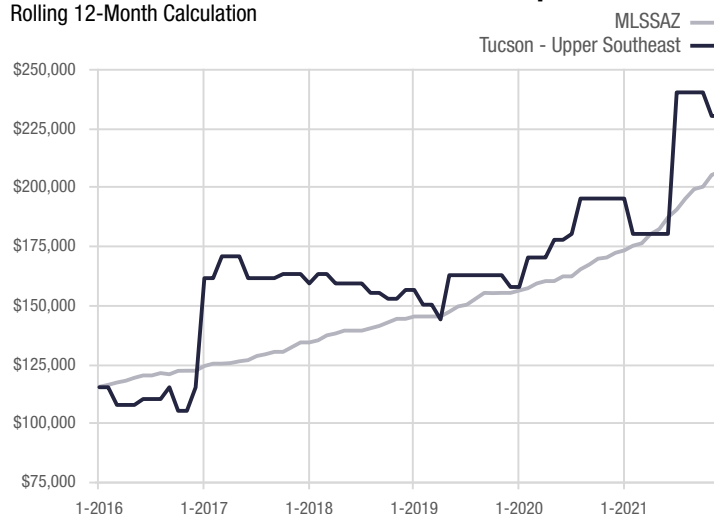
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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# Local Market Update – December 2021

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## Tucson - West

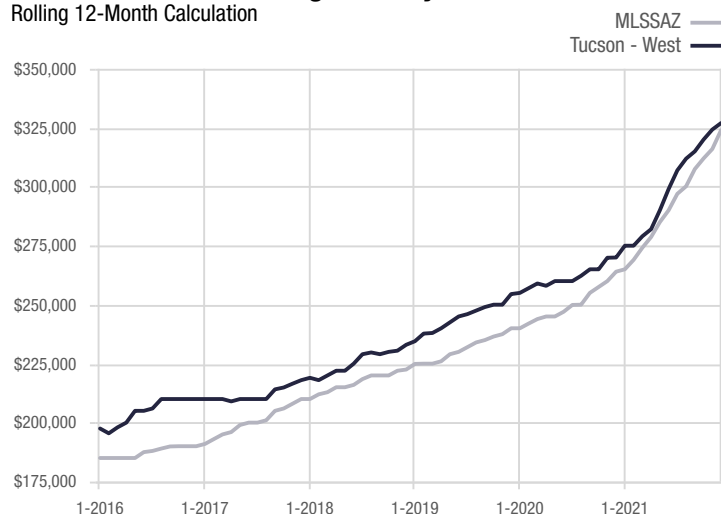
Single Family	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	74	65	- 12.2%	1,232	1,201	- 2.5%
Pending Sales	101	74	- 26.7%	1,167	1,076	- 7.8%
Closed Sales	104	92	- 11.5%	1,138	1,084	- 4.7%
Days on Market Until Sale	20	17	- 15.0%	25	14	- 44.0%
Median Sales Price*	\$275,000	\$330,000	+ 20.0%	\$270,000	\$327,000	+ 21.1%
Average Sales Price*	\$312,916	\$364,547	+ 16.5%	\$313,300	\$387,281	+ 23.6%
Percent of List Price Received*	100.0%	100.5%	+ 0.5%	99.3%	101.4%	+ 2.1%
Inventory of Homes for Sale	61	59	- 3.3%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Townhouse/Condo/Duplex	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	11	8	- 27.3%	170	144	- 15.3%
Pending Sales	14	13	- 7.1%	160	138	- 13.8%
Closed Sales	15	11	- 26.7%	151	140	- 7.3%
Days on Market Until Sale	9	24	+ 166.7%	16	13	- 18.8%
Median Sales Price*	\$160,000	\$200,000	+ 25.0%	\$154,000	\$173,900	+ 12.9%
Average Sales Price*	\$152,954	\$194,690	+ 27.3%	\$154,087	\$172,261	+ 11.8%
Percent of List Price Received*	98.6%	99.1%	+ 0.5%	99.0%	100.6%	+ 1.6%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

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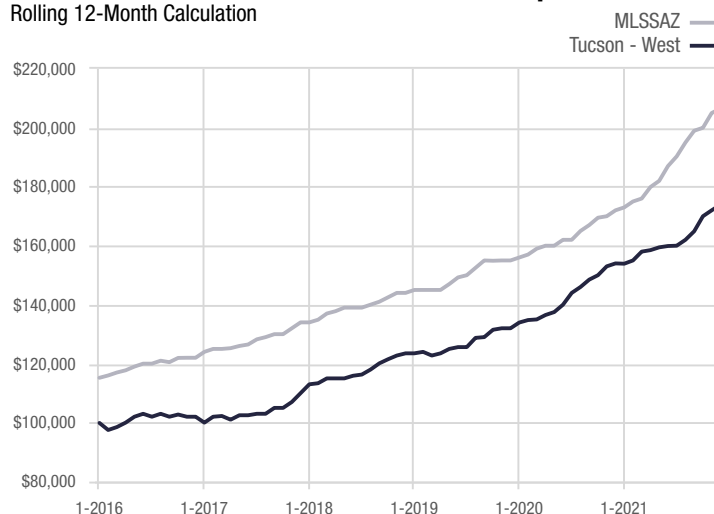
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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