

Annual Report for Green Valley Sahuarita Association of REALTORS®

RESIDENTIAL REAL ESTATE ACTIVITY IN MULTIPLE LISTING SERVICE OF SOUTHERN ARIZONA



2021



Fervent buyer demand, driven by pandemic-induced changes to housing needs and preferences, reached extraordinary levels in 2021. The inventory of homes for sale remained low, as home seller activity did not rise proportionally to meet this demand. New construction activity, while strong, remains limited by a combination of material and labor shortages, rising material costs, and a regulatory and operational environment that makes it difficult to scale quickly.

The strong seller's market of 2020 continued and even strengthened in 2021, with inventory levels remaining low and multiple offer situations common across much of the housing market both locally and nationally. Multiple offers again drove prices significantly higher for the year.

Sales: Pending sales increased 7.3 percent, finishing 2021 at 2,392. Closed sales were up 8.6 percent to end the year at 2,367.

Listings: Comparing 2021 to the prior year, the number of homes available for sale was up by 7.1 percent. There were 212 active listings at the end of 2021. New listings decreased by 4.3 percent to finish the year at 2,567.

Bedroom Count: Increases in sales prices occurred across homes of all sizes over the last year. In 2021, properties with 4 Bedrooms or more saw the largest growth at 23.0 percent. The highest percent of original list price received at sale went to properties with 4 Bedrooms or More at 100.5 percent.

Prices: Home prices were up compared to last year. The overall median sales price increased 20.3 percent to \$282,645 for the year. Single Family home prices were up 21.3 percent compared to last year, and Townhouse-Condo home prices were up 15.3 percent.

List Price Received: Sellers received, on average, 100.3 percent of their original list price at sale, a year-over-year improvement of 1.1 percent.

The 2021 housing market was once again strong both locally and nationally. Inventory shortages and high buyer demand continued to push home prices higher, with multiple offers on a limited number of homes the common theme in most market segments.

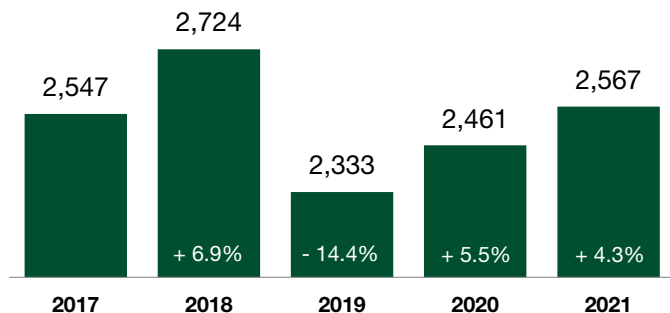
This year looks to continue the trends seen in the last 18 months, pushing home prices higher still. As mortgage rates are likely to continue to rise over the year as well, housing affordability will remain an important factor to watch.

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Quick Facts

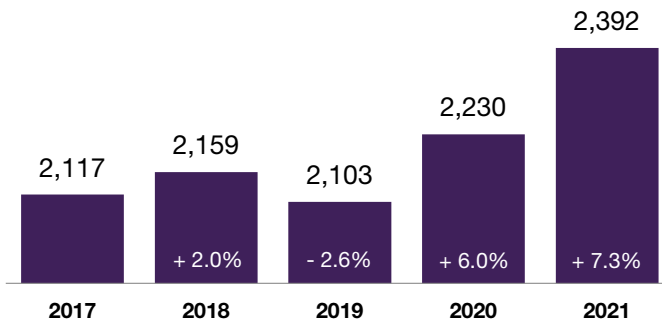
New Listings



Top Geographies: Change in New Listings from 2020

Green Valley - North	+ 12.7%
Green Valley - Northwest	+ 4.3%
Green Valley - Northeast	- 0.5%
Green Valley - Southwest	- 4.0%
Green Valley - Southeast	- 4.8%

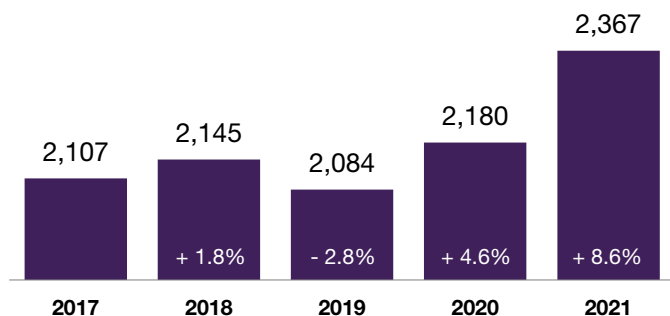
Pending Sales



Top Geographies: Change in Pending Sales from 2020

Green Valley - North	+ 11.9%
Green Valley - Southwest	+ 11.0%
Green Valley - Northwest	+ 10.9%
Green Valley - Southeast	- 1.1%
Green Valley - Northeast	- 4.1%

Closed Sales

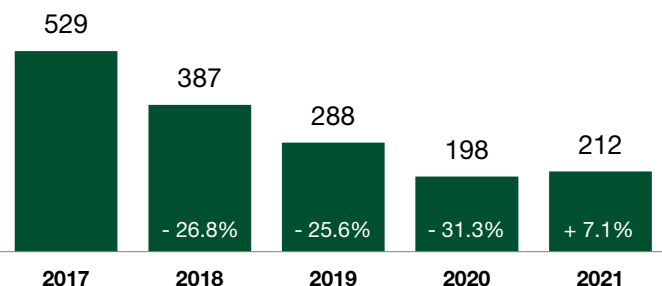


Top Geographies: Change in Closed Sales from 2020

Green Valley - North	+ 14.3%
Green Valley - Northwest	+ 10.5%
Green Valley - Southwest	+ 9.3%
Green Valley - Northeast	+ 1.5%
Green Valley - Southeast	- 7.2%

Inventory of Homes for Sale

At the end of the year.

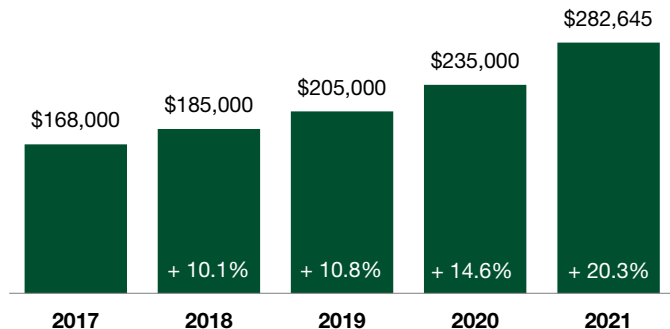


Top Geographies: Change in Homes for Sale from 2020

Green Valley - Northeast	+ 86.2%
Green Valley - North	+ 20.0%
Green Valley - Northwest	+ 2.2%
Green Valley - Southwest	- 35.4%
Green Valley - Southeast	- 68.4%

Quick Facts

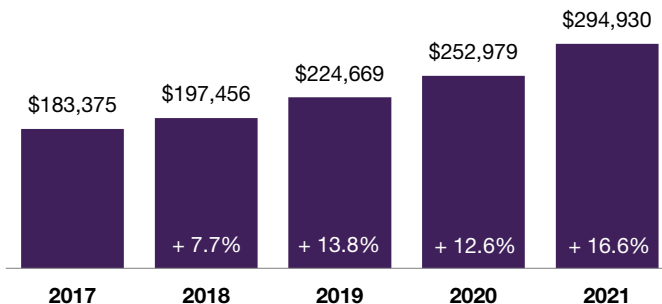
Median Sales Price



Top Geographies: Change in Median Sales Price from 2020

Green Valley - North	+ 25.5%
Green Valley - Northeast	+ 20.8%
Green Valley - Northwest	+ 16.9%
Green Valley - Southeast	+ 12.8%
Green Valley - Southwest	+ 10.8%

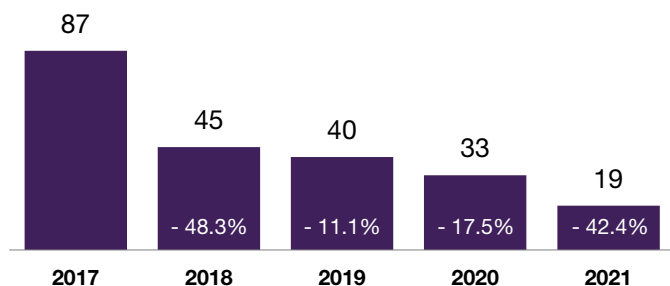
Average Sales Price



Top Geographies: Change in Avg. Sales Price from 2020

Green Valley - North	+ 22.3%
Green Valley - Northwest	+ 19.0%
Green Valley - Northeast	+ 14.1%
Green Valley - Southeast	+ 12.1%
Green Valley - Southwest	+ 11.8%

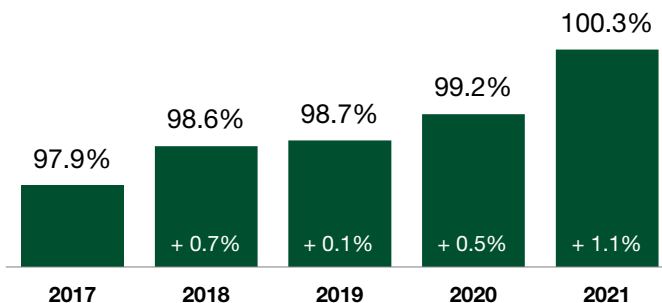
Days on Market Until Sale



Top Geographies: Change in Days on Market from 2020

Green Valley - North	- 26.9%
Green Valley - Southeast	- 30.6%
Green Valley - Northwest	- 42.9%
Green Valley - Southwest	- 43.9%
Green Valley - Northeast	- 54.8%

Percent of List Price Received



Top Geographies: Change in Pct. of List Price Received from 2020

Green Valley - Southeast	+ 1.3%
Green Valley - Southwest	+ 1.2%
Green Valley - Northwest	+ 1.2%
Green Valley - Northeast	+ 1.0%
Green Valley - North	+ 0.9%



Property Type Review

21

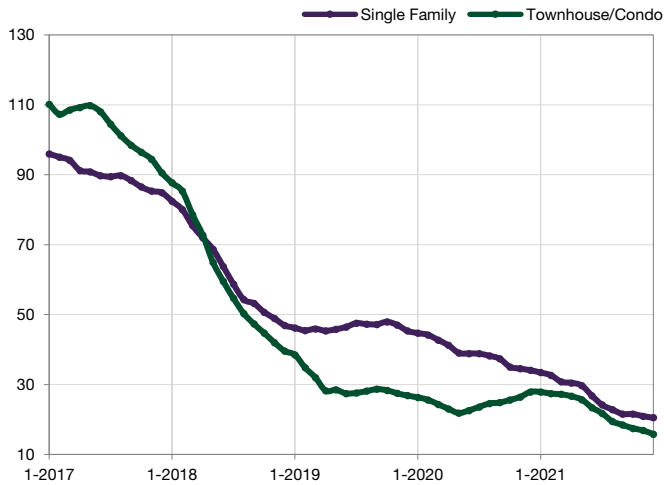
Average Days on Market
Single Family

16

Average Days on Market
Townhouse/Condo

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Geographies: Townhouse/Condo Market Share in 2021

Green Valley - Northwest	56.8%
Green Valley - Southwest	50.4%
Green Valley - Southeast	29.6%
Green Valley - Northeast	9.2%
Green Valley - North	1.0%

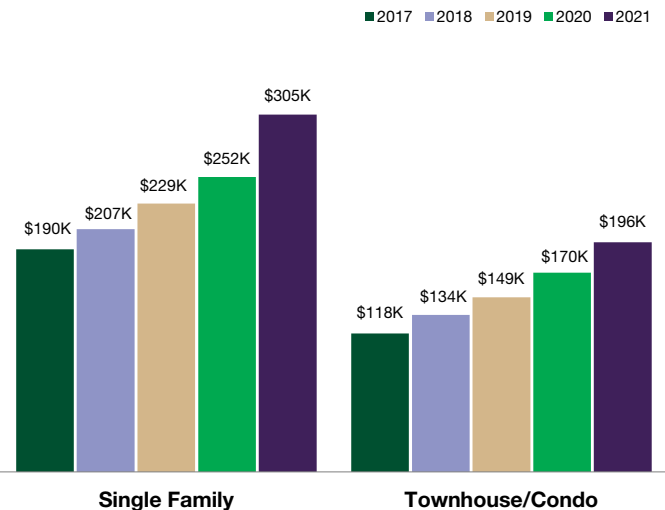
+ 21.3%

One-Year Change in Price
Single Family

+ 15.3%

One-Year Change in Price
Townhouse/Condo

Median Sales Price



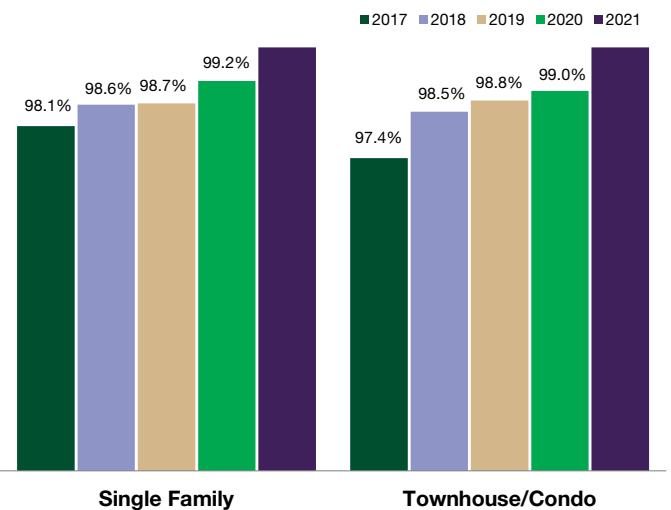
100.3%

Pct. of List Price Received
Single Family

100.1%

Pct. of List Price Received
Townhouse/Condo

Percent of List Price Received





Bedroom Count Review

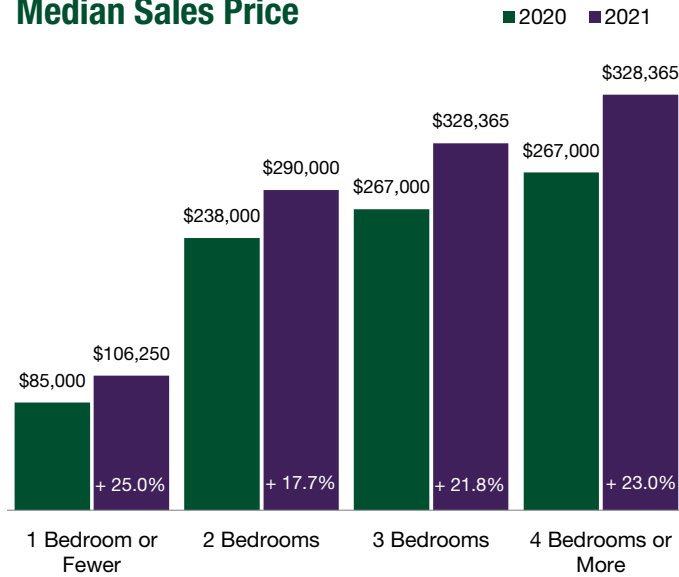
+ 17.7%

Growth in Median Sales Price
2 Bedrooms

+ 23.0%

Growth in Median Sales Price
4 Bedrooms or More

Median Sales Price



Top Geographies: 4 Bedrooms or More Market Share in 2021

Green Valley - North	38.1%
Green Valley - Northeast	30.6%
Green Valley - Southwest	16.7%
Green Valley - Southeast	16.0%
Green Valley - Northwest	10.9%

99.9%

Percent of List Price Received
in 2021 for
1 Bedrooms or Fewer

100.0%

Percent of List Price Received
in 2021 for
2 Bedrooms

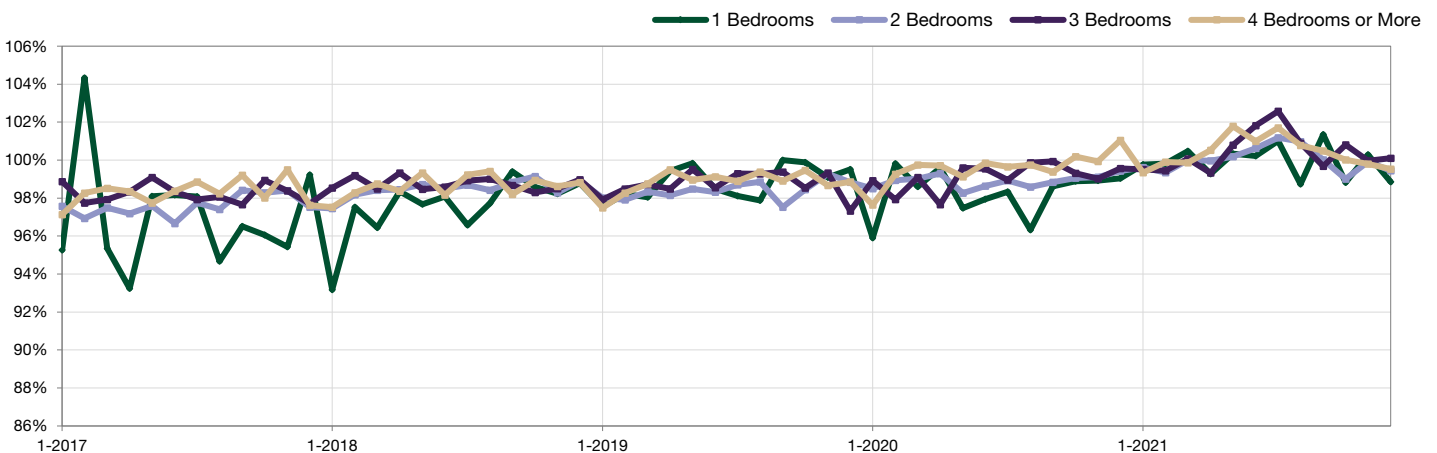
100.4%

Percent of List Price Received
in 2021 for
3 Bedrooms

100.5%

Percent of List Price Received
in 2021 for
4 Bedrooms or More

Percent of List Price Received





Price Range Review

\$189,000 to \$288,999

Price Range with Shortest Average Market Time

\$289,000 or More

Price Range with Longest Average Market Time

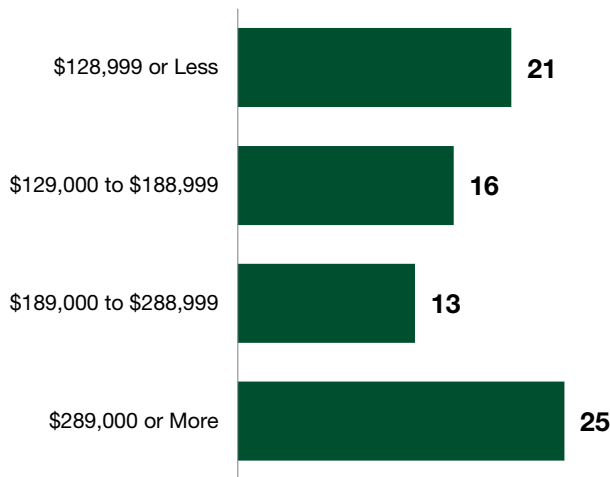
1.4%

of Homes for Sale at Year End Priced \$128,999 or Less

- 70.0%

One-Year Change in Homes for Sale Priced \$128,999 or Less

Days on Market Until Sale by Price Range



Share of Homes for Sale \$128,999 or Less



\$289,000 or More

Price Range with the Most Closed Sales

+ 91.0%

Price Range with Strongest One-Year Change in Sales: \$289,000 or More

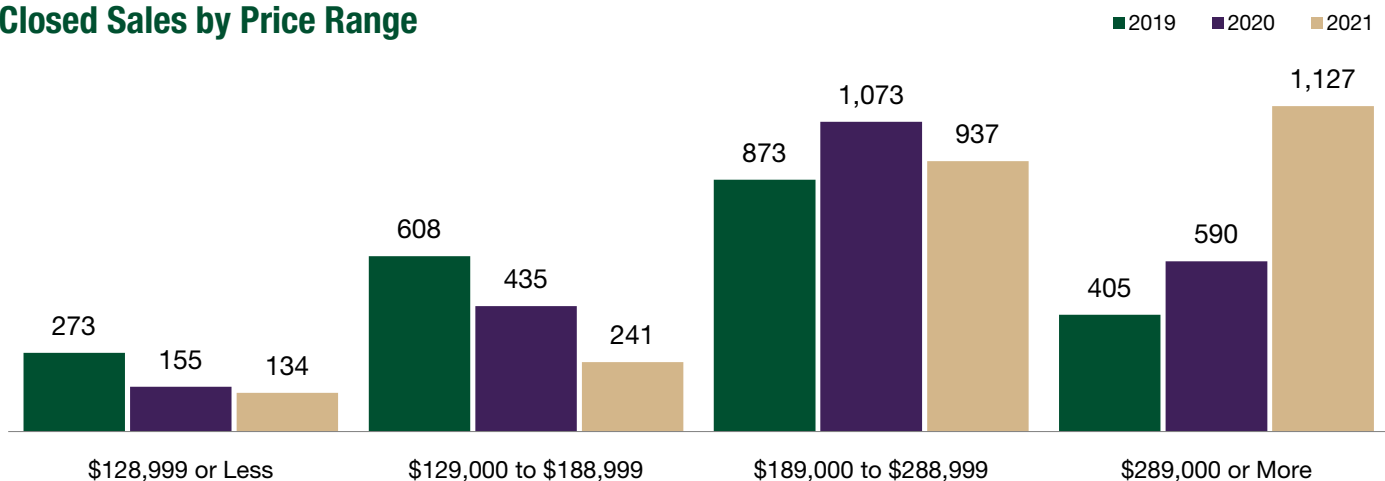
\$128,999 or Less

Price Range with the Fewest Closed Sales

- 44.6%

Price Range with Weakest One-Year Change in Sales: \$129,000 to \$188,999

Closed Sales by Price Range





Area Overviews

	Total Closed Sales	Change from 2020	Median Sale		New Listings	Months Supply of Inventory	Days on Market	Pct. of List Price Received
			Median Sale Price Single Family	Price Townhouse/ Condo				
Green Valley - North	803	+ 14.7%	\$297,000	\$202,500	866	1.1	19	100.8%
Green Valley - Northeast	477	+ 1.5%	\$330,000	\$259,950	548	1.4	14	100.1%
Green Valley - Southwest	377	+ 9.6%	\$359,900	\$222,000	386	1.0	23	99.6%
Green Valley - Northwest	548	+ 11.8%	\$285,000	\$170,000	593	1.0	20	100.3%
Green Valley - Southeast	162	- 8.0%	\$297,450	\$238,750	174	0.4	25	99.7%



Area Historical Median Prices

	2017	2018	2019	2020	2021	Change From 2020	Change From 2017
Green Valley - North	\$178,000	\$190,000	\$206,500	\$240,000	\$295,500	+ 23.1%	+ 66.0%
Green Valley - Northeast	\$198,000	\$219,400	\$237,000	\$265,000	\$320,000	+ 20.8%	+ 61.6%
Green Valley - Southwest	\$187,800	\$190,000	\$222,000	\$257,000	\$282,500	+ 9.9%	+ 50.4%
Green Valley - Northwest	\$130,000	\$148,250	\$169,000	\$187,500	\$220,000	+ 17.3%	+ 69.2%
Green Valley - Southeast	\$175,500	\$190,000	\$213,250	\$236,000	\$268,000	+ 13.6%	+ 52.7%