

Monthly Indicators



February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings decreased 5.8 percent for Single Family and 28.2 percent for Townhouse/Condo. Pending Sales decreased 1.6 percent for Single Family and 15.9 percent for Townhouse/Condo. Inventory increased 5.8 percent for Single Family but decreased 26.9 percent for Townhouse/Condo.

Median Sales Price increased 20.5 percent to \$337,351 for Single Family and 11.8 percent to \$215,000 for Townhouse/Condo. Days on Market decreased 3.6 percent for Single Family but increased 33.3 percent for Townhouse/Condo. Months Supply of Inventory remained flat for Single Family but decreased 27.3 percent for Townhouse/Condo properties.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Quick Facts

- 1.1%

Change in
Closed Sales
All Properties

+ 21.3%

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 Green Valley Sahuarita Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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

Single Family Market Overview

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



Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		189	178	- 5.8%	364	346	- 4.9%
Pending Sales		191	188	- 1.6%	359	365	+ 1.7%
Closed Sales		137	142	+ 3.6%	251	272	+ 8.4%
Days on Market Until Sale		28	27	- 3.6%	28	25	- 10.7%
Median Sales Price		\$280,000	\$337,351	+ 20.5%	\$277,000	\$336,001	+ 21.3%
Average Sales Price		\$300,638	\$368,795	+ 22.7%	\$297,908	\$366,840	+ 23.1%
Percent of List Price Received		99.5%	100.0%	+ 0.5%	99.5%	99.9%	+ 0.4%
Housing Affordability Index		141	116	- 17.7%	142	117	- 17.6%
Inventory of Homes for Sale		139	147	+ 5.8%	—	—	—
Months Supply of Inventory		1.0	1.0	0.0%	—	—	—

Townhouse/Condo Market Overview

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



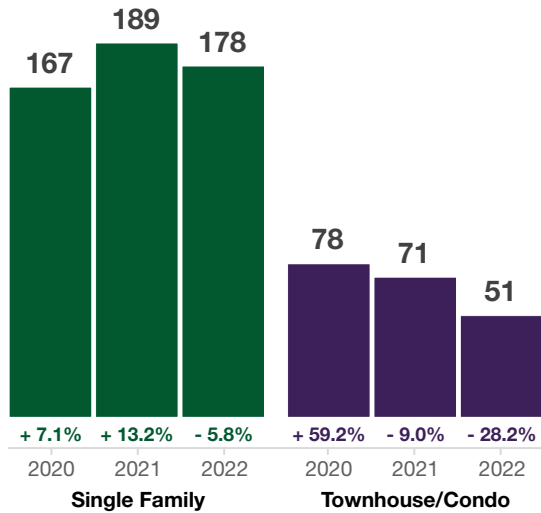
Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		71	51	- 28.2%	142	118	- 16.9%
Pending Sales		63	53	- 15.9%	123	115	- 6.5%
Closed Sales		50	43	- 14.0%	96	90	- 6.3%
Days on Market Until Sale		15	20	+ 33.3%	18	15	- 16.7%
Median Sales Price		\$192,250	\$215,000	+ 11.8%	\$187,750	\$225,000	+ 19.8%
Average Sales Price		\$189,362	\$225,826	+ 19.3%	\$185,705	\$224,996	+ 21.2%
Percent of List Price Received		99.8%	99.7%	- 0.1%	99.7%	99.6%	- 0.1%
Housing Affordability Index		205	182	- 11.2%	210	174	- 17.1%
Inventory of Homes for Sale		52	38	- 26.9%	—	—	—
Months Supply of Inventory		1.1	0.8	- 27.3%	—	—	—

New Listings

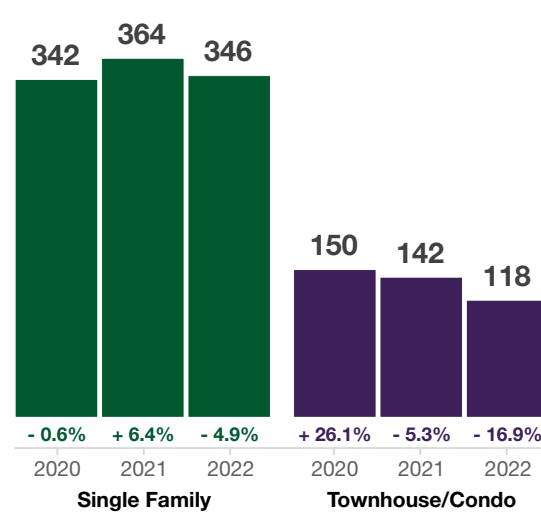
A count of the properties that have been newly listed on the market in a given month.



February

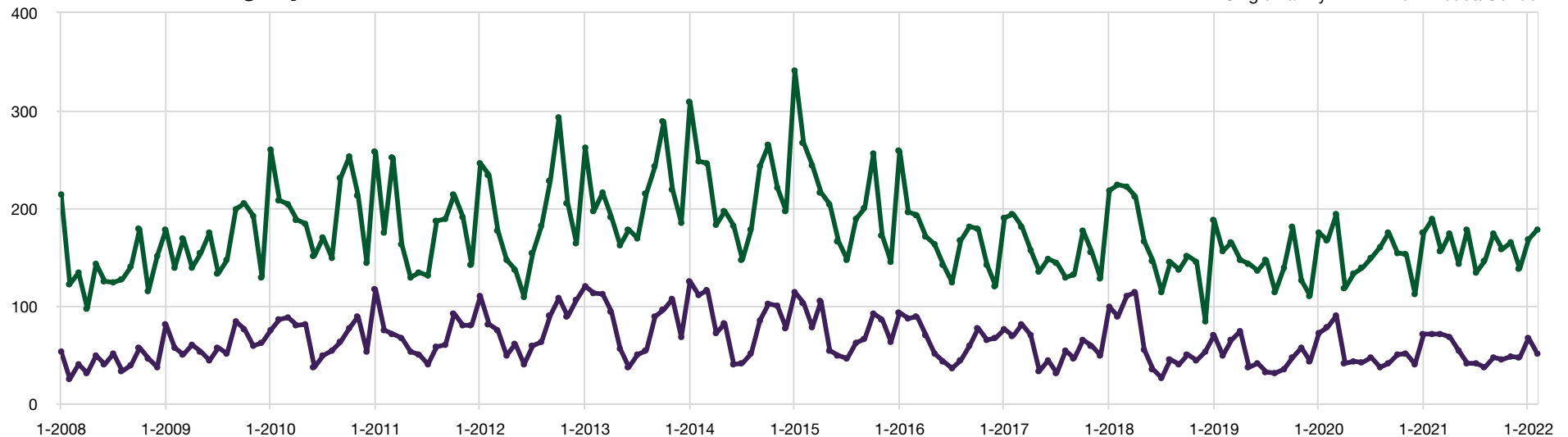


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	156	- 19.6%	71	- 21.1%
4-2021	174	+ 47.5%	68	+ 65.9%
5-2021	143	+ 7.5%	54	+ 25.6%
6-2021	178	+ 28.1%	41	- 2.4%
7-2021	134	- 10.1%	41	- 12.8%
8-2021	146	- 8.8%	37	0.0%
9-2021	174	- 0.6%	47	+ 14.6%
10-2021	158	+ 2.6%	45	- 10.0%
11-2021	165	+ 7.8%	48	- 5.9%
12-2021	138	+ 23.2%	47	+ 17.5%
1-2022	168	- 4.0%	67	- 5.6%
2-2022	178	- 5.8%	51	- 28.2%
12-Month Avg	159	+ 3.2%	51	- 1.9%

Historical New Listings by Month

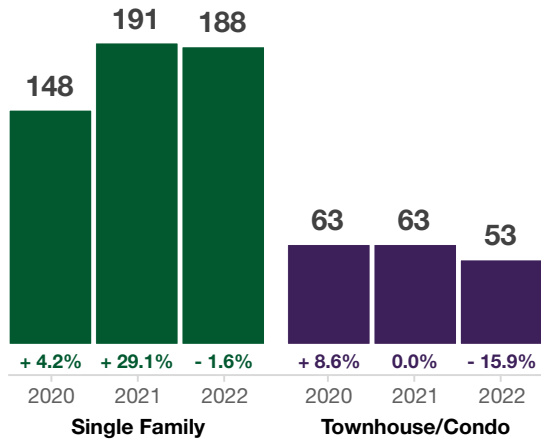


Pending Sales

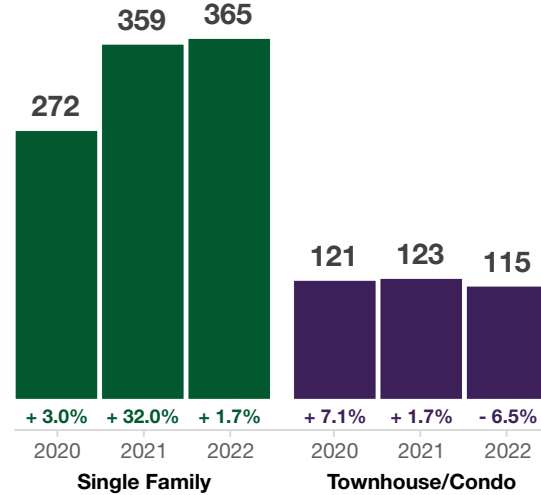
A count of the properties on which offers have been accepted in a given month.



February

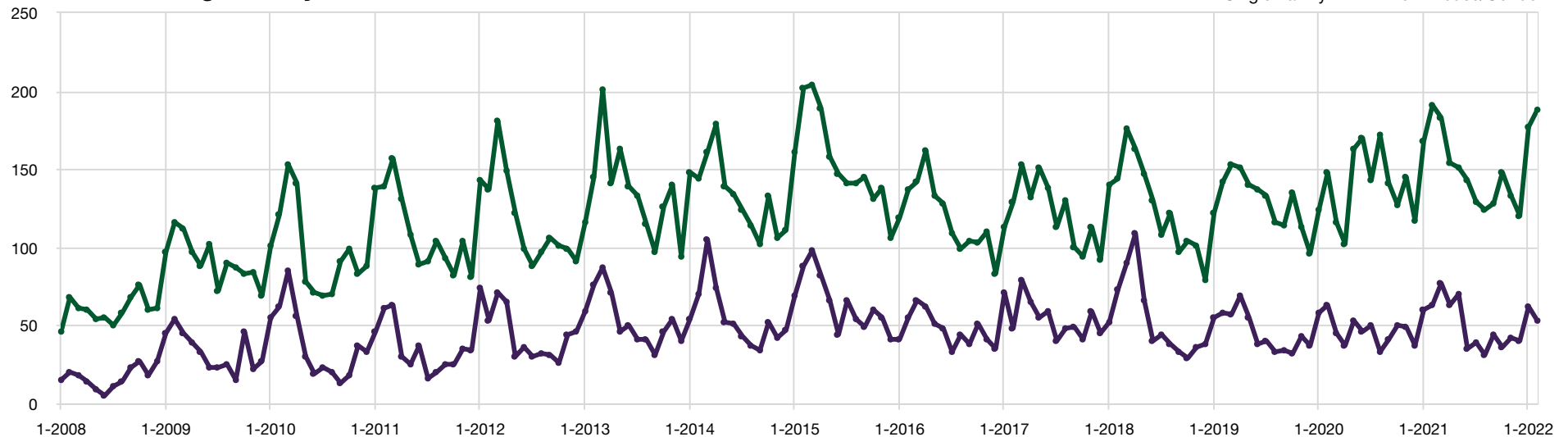


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	183	+ 57.8%	77	+ 71.1%
4-2021	154	+ 51.0%	63	+ 70.3%
5-2021	151	- 7.4%	70	+ 32.1%
6-2021	143	- 15.9%	35	- 23.9%
7-2021	129	- 9.8%	39	- 22.0%
8-2021	124	- 27.9%	31	- 6.1%
9-2021	128	- 9.2%	44	+ 7.3%
10-2021	148	+ 16.5%	36	- 28.0%
11-2021	133	- 8.3%	42	- 14.3%
12-2021	120	+ 2.6%	40	+ 8.1%
1-2022	177	+ 5.4%	62	+ 3.3%
2-2022	188	- 1.6%	53	- 15.9%
12-Month Avg	148	+ 1.4%	49	+ 4.3%

Historical Pending Sales by Month

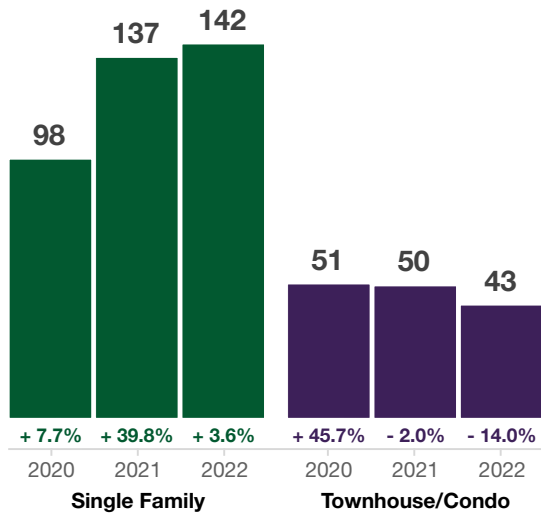


Closed Sales

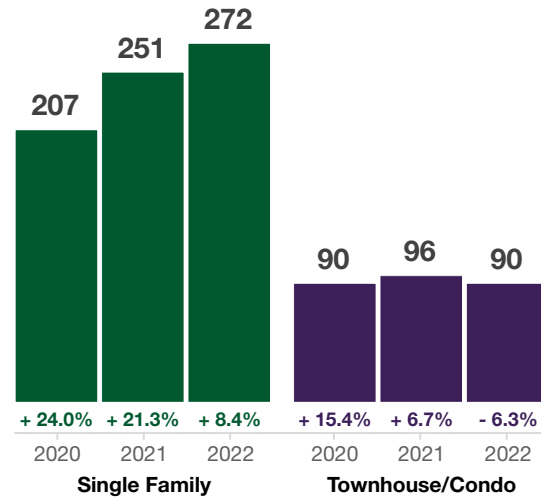
A count of the actual sales that closed in a given month.



February

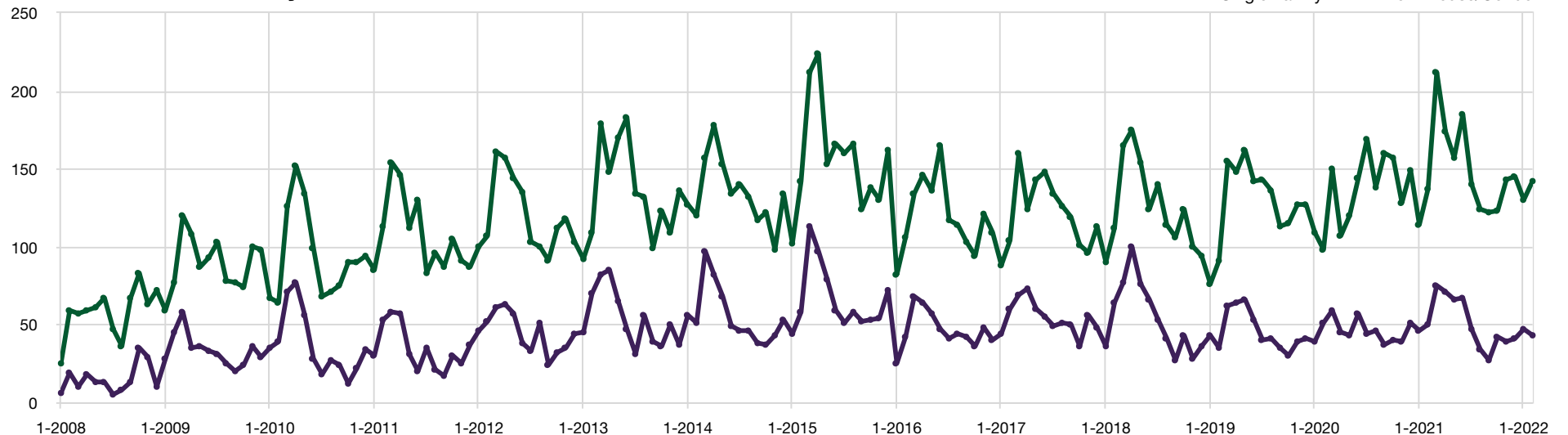


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	212	+ 41.3%	75	+ 27.1%
4-2021	174	+ 62.6%	71	+ 57.8%
5-2021	157	+ 30.8%	66	+ 53.5%
6-2021	185	+ 28.5%	67	+ 17.5%
7-2021	140	- 17.2%	47	+ 6.8%
8-2021	124	- 10.1%	34	- 26.1%
9-2021	122	- 23.8%	27	- 27.0%
10-2021	123	- 21.7%	42	+ 5.0%
11-2021	143	+ 11.7%	39	0.0%
12-2021	145	- 2.7%	41	- 19.6%
1-2022	130	+ 14.0%	47	+ 2.2%
2-2022	142	+ 3.6%	43	- 14.0%
12-Month Avg	150	+ 7.9%	50	+ 8.7%

Historical Closed Sales by Month

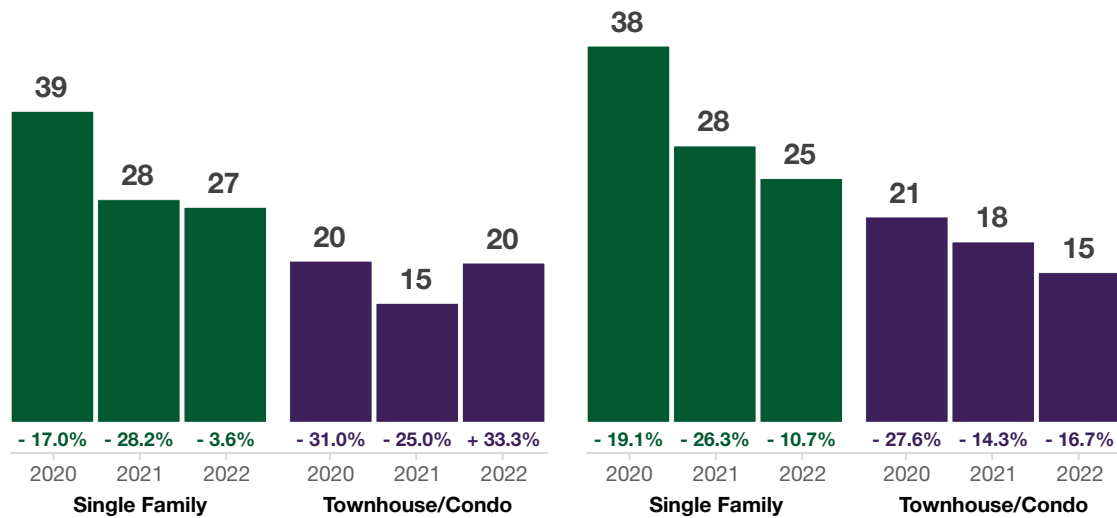


Days on Market Until Sale

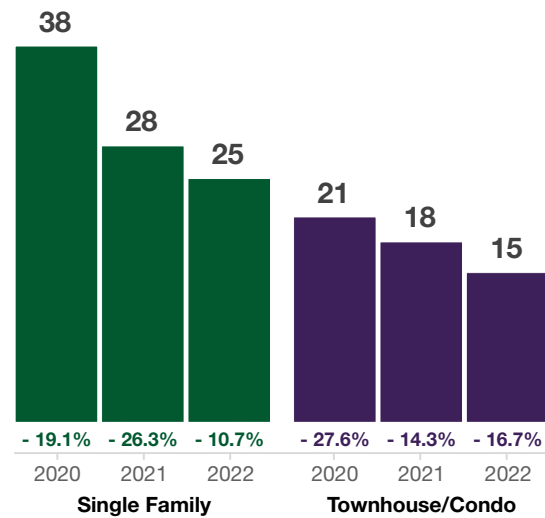
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



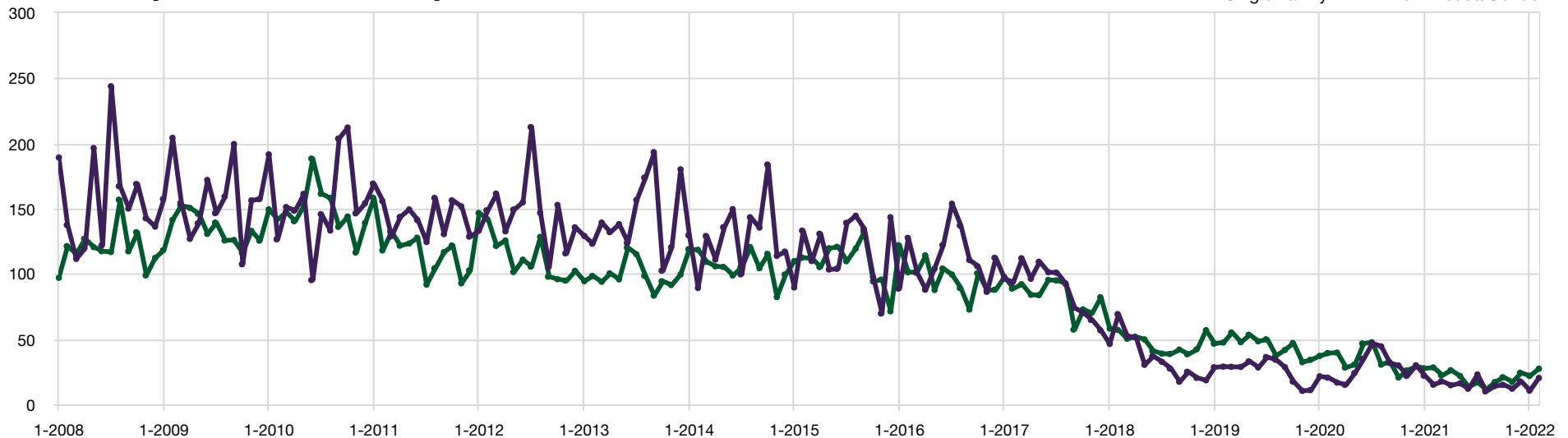
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	22	- 45.0%	18	+ 5.9%
4-2021	26	- 7.1%	15	0.0%
5-2021	22	- 26.7%	16	- 33.3%
6-2021	13	- 72.3%	12	- 65.7%
7-2021	17	- 64.6%	23	- 51.1%
8-2021	11	- 63.3%	10	- 77.3%
9-2021	17	- 48.5%	14	- 56.3%
10-2021	21	0.0%	15	- 50.0%
11-2021	17	- 34.6%	12	- 45.5%
12-2021	24	- 17.2%	18	- 40.0%
1-2022	22	- 21.4%	10	- 54.5%
2-2022	27	- 3.6%	20	+ 33.3%
12-Month Avg*	20	- 38.4%	15	- 44.1%

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

Historical Days on Market Until Sale by Month

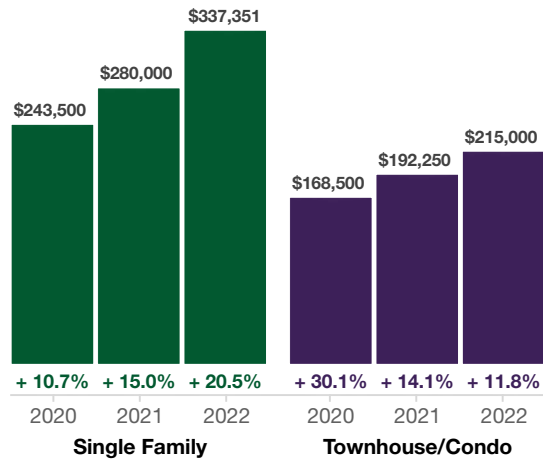


Median Sales Price

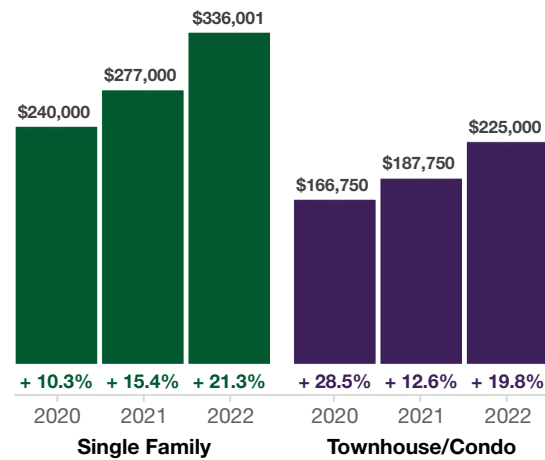
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



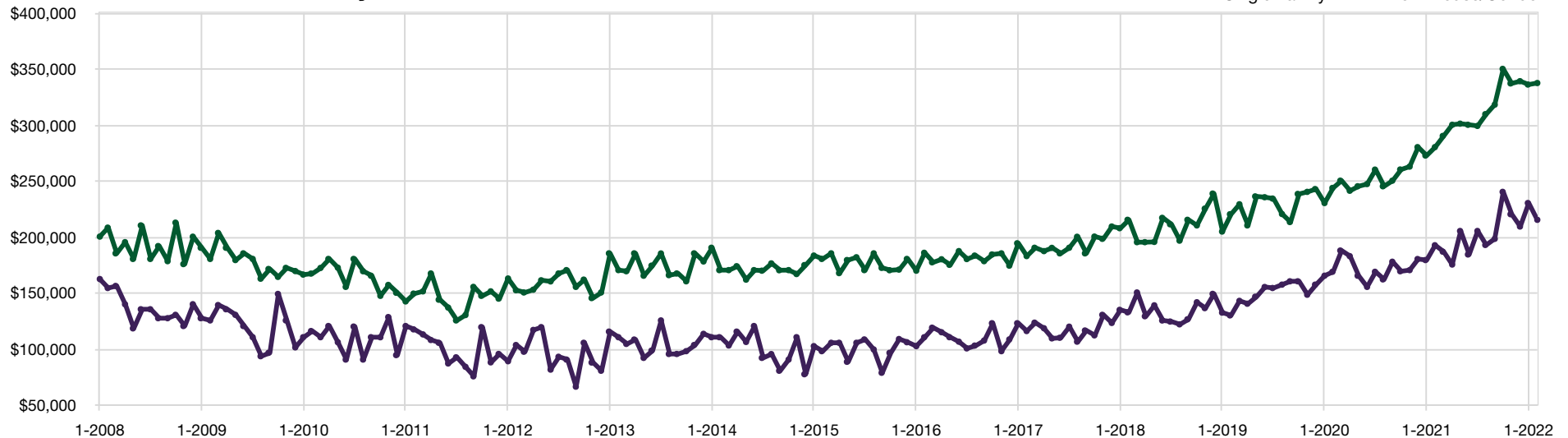
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	\$290,000	+ 16.0%	\$186,500	- 0.5%
4-2021	\$300,000	+ 24.5%	\$175,000	- 4.1%
5-2021	\$301,000	+ 22.9%	\$205,000	+ 24.2%
6-2021	\$300,000	+ 21.5%	\$184,000	+ 18.7%
7-2021	\$299,000	+ 15.0%	\$205,000	+ 21.7%
8-2021	\$309,500	+ 26.3%	\$192,500	+ 19.0%
9-2021	\$318,000	+ 27.2%	\$198,000	+ 11.5%
10-2021	\$350,000	+ 34.6%	\$240,000	+ 42.0%
11-2021	\$337,000	+ 28.3%	\$220,000	+ 29.4%
12-2021	\$339,000	+ 21.1%	\$209,000	+ 16.2%
1-2022	\$336,000	+ 23.3%	\$230,000	+ 28.5%
2-2022	\$337,351	+ 20.5%	\$215,000	+ 11.8%
12-Month Avg*	\$315,000	+ 22.1%	\$205,000	+ 17.1%

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

Historical Median Sales Price by Month

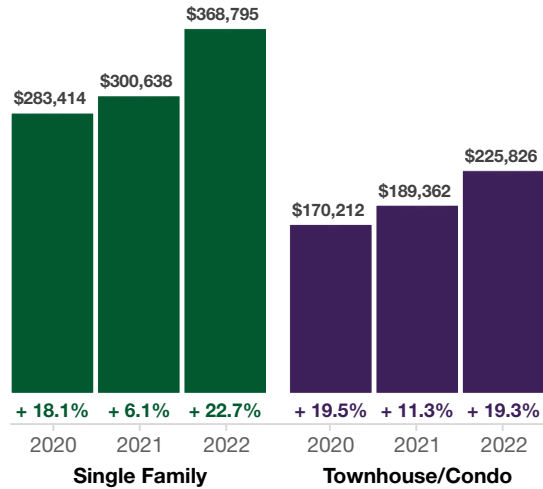


Average Sales Price

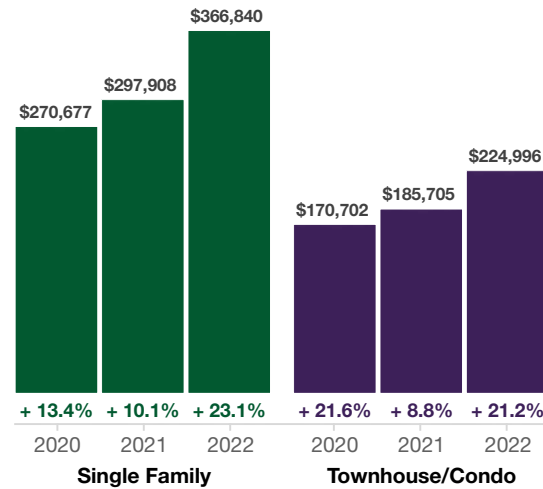
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



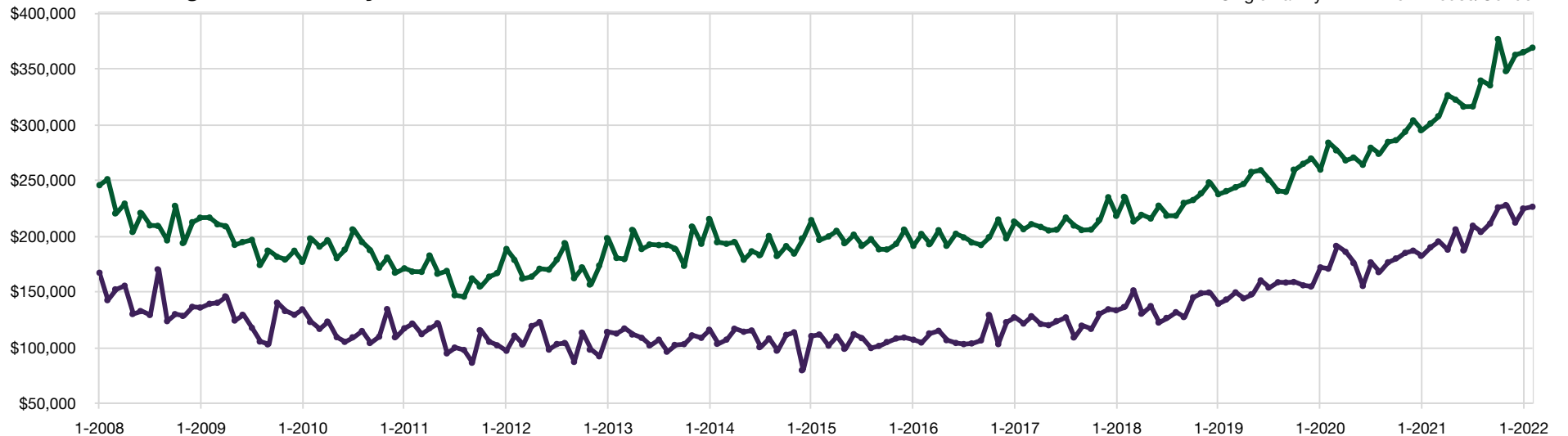
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	\$307,188	+ 11.1%	\$194,651	+ 2.1%
4-2021	\$326,055	+ 21.9%	\$187,294	+ 1.1%
5-2021	\$321,974	+ 19.2%	\$205,468	+ 17.2%
6-2021	\$315,819	+ 19.8%	\$186,634	+ 20.6%
7-2021	\$315,967	+ 13.3%	\$208,808	+ 18.7%
8-2021	\$339,238	+ 24.1%	\$203,185	+ 21.6%
9-2021	\$334,898	+ 17.9%	\$210,704	+ 19.8%
10-2021	\$376,541	+ 31.8%	\$225,277	+ 25.6%
11-2021	\$347,724	+ 18.6%	\$227,293	+ 23.3%
12-2021	\$362,326	+ 19.4%	\$211,613	+ 13.5%
1-2022	\$364,705	+ 23.8%	\$224,237	+ 23.4%
2-2022	\$368,795	+ 22.7%	\$225,826	+ 19.3%
12-Month Avg*	\$337,423	+ 19.3%	\$206,377	+ 15.4%

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

Historical Average Sales Price by Month



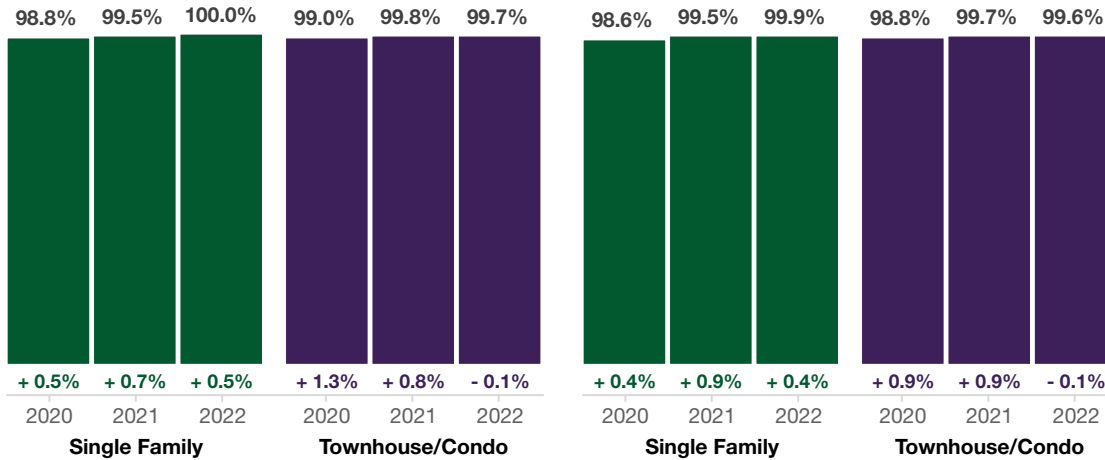
Percent of List Price Received

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



February

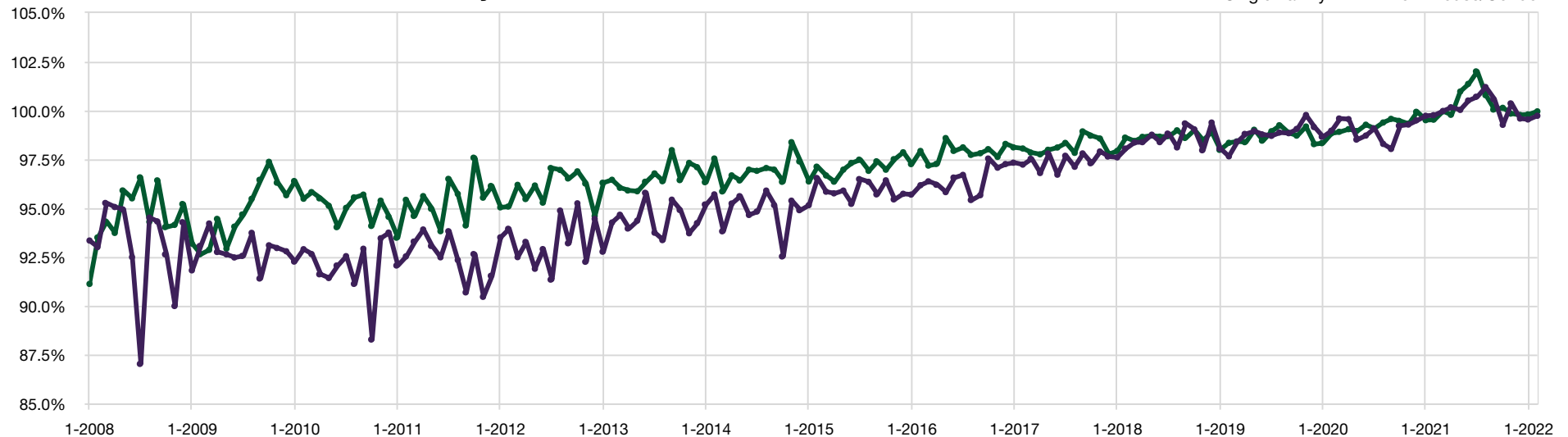
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	100.0%	+ 1.1%	100.0%	+ 0.4%
4-2021	99.8%	+ 0.8%	100.2%	+ 0.6%
5-2021	101.0%	+ 2.0%	100.0%	+ 1.5%
6-2021	101.4%	+ 2.1%	100.5%	+ 1.8%
7-2021	102.0%	+ 2.9%	100.7%	+ 1.6%
8-2021	100.8%	+ 1.4%	101.2%	+ 3.0%
9-2021	100.1%	+ 0.5%	100.6%	+ 2.7%
10-2021	100.1%	+ 0.6%	99.3%	+ 0.1%
11-2021	99.8%	+ 0.5%	100.4%	+ 1.1%
12-2021	99.8%	- 0.1%	99.6%	+ 0.1%
1-2022	99.8%	+ 0.3%	99.5%	- 0.2%
2-2022	100.0%	+ 0.5%	99.7%	- 0.1%
12-Month Avg*	100.4%	+ 1.0%	100.1%	+ 1.0%

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

Historical Percent of List Price Received by Month



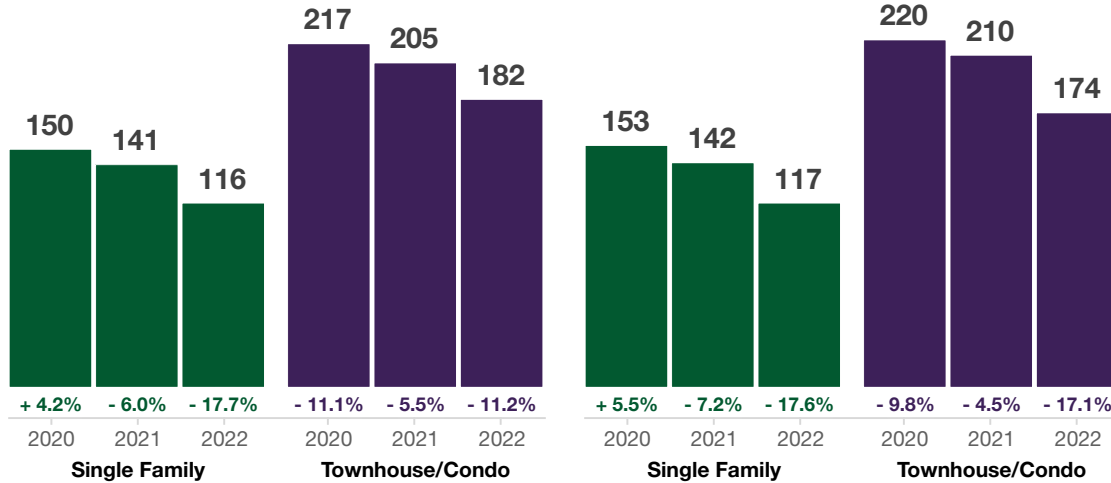
Housing Affordability Index

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



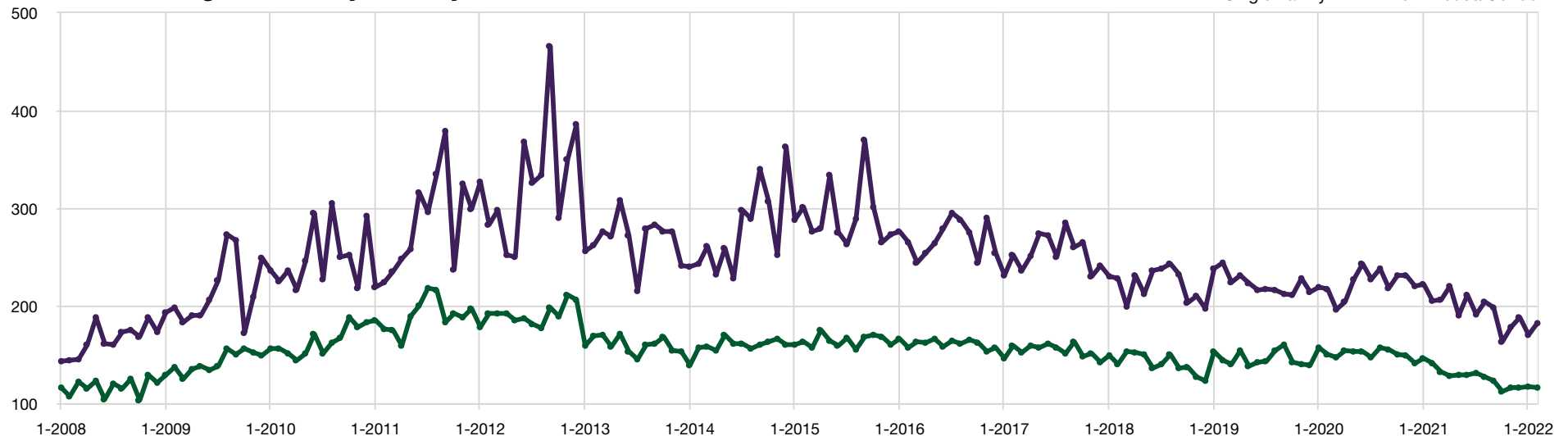
February

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	132	- 10.2%	206	+ 5.1%
4-2021	128	- 16.9%	220	+ 7.8%
5-2021	129	- 15.7%	190	- 16.3%
6-2021	129	- 15.7%	211	- 13.2%
7-2021	131	- 10.9%	191	- 15.9%
8-2021	127	- 19.1%	204	- 14.3%
9-2021	123	- 20.6%	198	- 9.2%
10-2021	112	- 25.3%	163	- 29.4%
11-2021	116	- 22.1%	178	- 22.9%
12-2021	116	- 17.7%	188	- 14.5%
1-2022	117	- 19.9%	170	- 23.4%
2-2022	116	- 17.7%	182	- 11.2%
12-Month Avg	123	- 17.4%	192	- 13.5%

Historical Housing Affordability Index by Month

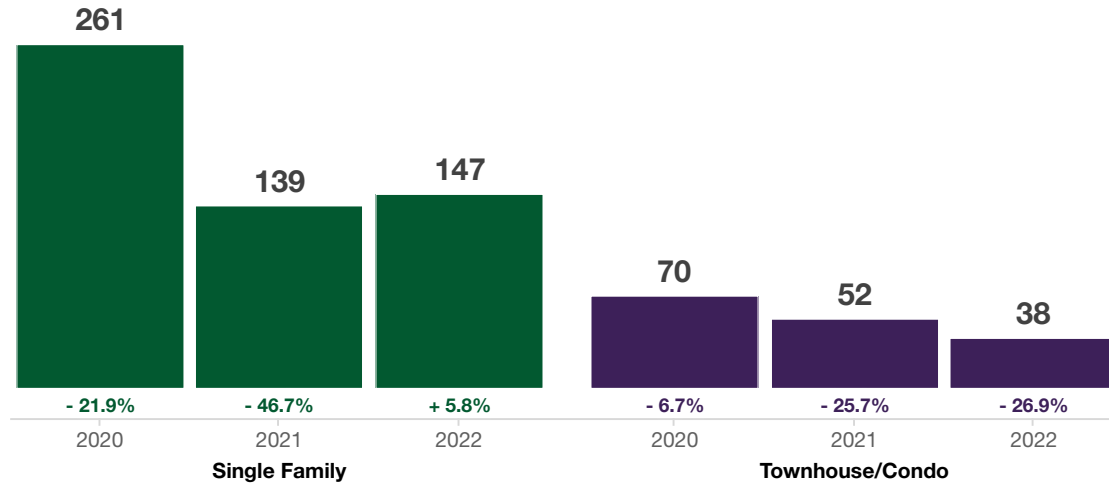


Inventory of Homes for Sale

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

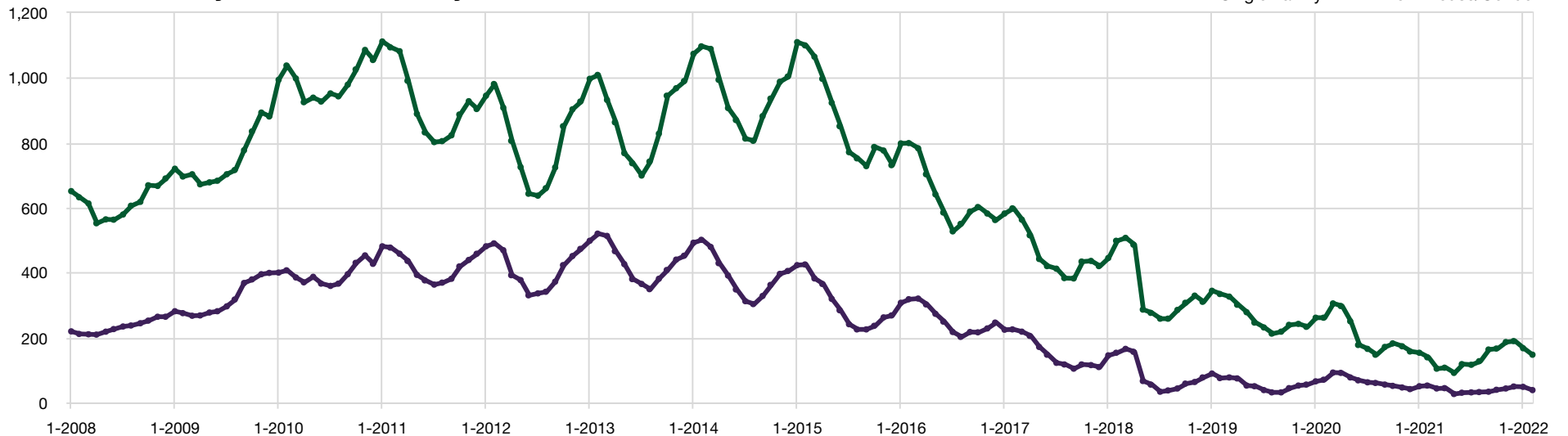


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	104	- 65.9%	43	- 53.3%
4-2021	107	- 64.0%	44	- 51.6%
5-2021	91	- 63.6%	26	- 66.2%
6-2021	118	- 33.3%	30	- 55.9%
7-2021	116	- 29.7%	31	- 50.0%
8-2021	127	- 13.6%	32	- 46.7%
9-2021	163	- 4.7%	33	- 40.0%
10-2021	166	- 8.8%	39	- 23.5%
11-2021	186	+ 7.5%	43	- 6.5%
12-2021	189	+ 20.4%	49	+ 19.5%
1-2022	167	+ 9.2%	48	- 4.0%
2-2022	147	+ 5.8%	38	- 26.9%
12-Month Avg	140	- 27.5%	38	- 38.7%

Historical Inventory of Homes for Sale by Month

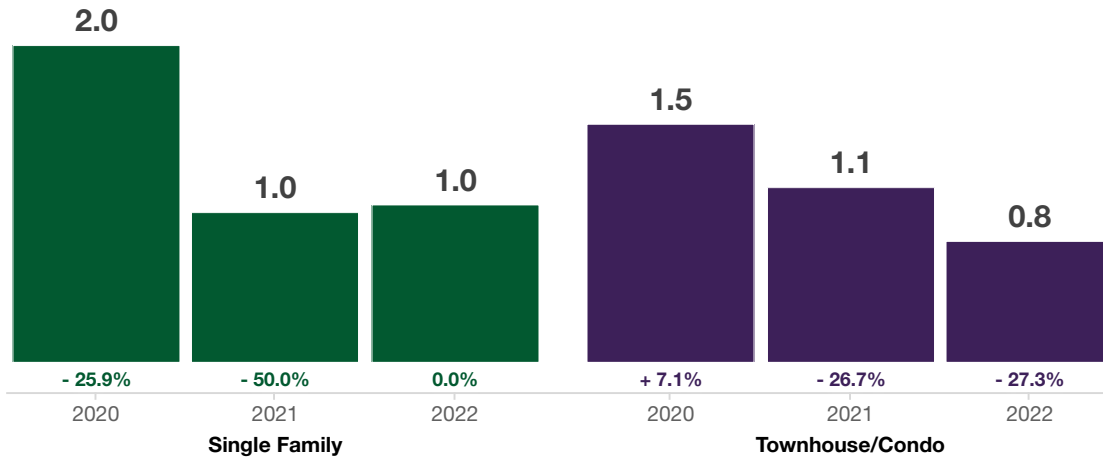


Months Supply of Inventory

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.



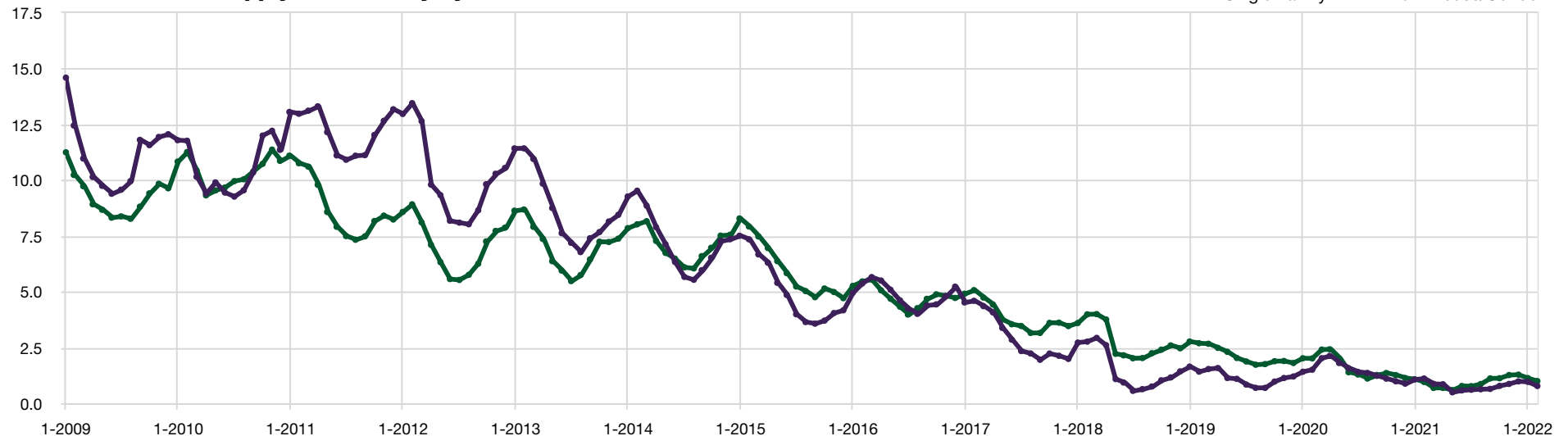
February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2021	0.7	- 70.8%	0.9	- 55.0%
4-2021	0.7	- 70.8%	0.8	- 61.9%
5-2021	0.6	- 70.0%	0.5	- 72.2%
6-2021	0.8	- 42.9%	0.6	- 62.5%
7-2021	0.8	- 38.5%	0.6	- 57.1%
8-2021	0.9	- 18.2%	0.6	- 57.1%
9-2021	1.1	- 15.4%	0.6	- 50.0%
10-2021	1.1	- 21.4%	0.8	- 27.3%
11-2021	1.3	0.0%	0.9	- 10.0%
12-2021	1.3	+ 18.2%	1.0	+ 11.1%
1-2022	1.1	0.0%	1.0	- 9.1%
2-2022	1.0	0.0%	0.8	- 27.3%
12-Month Avg*	0.9	- 36.3%	0.7	- 45.9%

* Months Supply for all properties from March 2021 through February 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

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



Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		260	229	- 11.9%	506	464	- 8.3%
Pending Sales		254	241	- 5.1%	482	480	- 0.4%
Closed Sales		187	185	- 1.1%	347	362	+ 4.3%
Days on Market Until Sale		25	26	+ 4.0%	25	22	- 12.0%
Median Sales Price		\$258,000	\$313,000	+ 21.3%	\$251,000	\$313,950	+ 25.1%
Average Sales Price		\$270,885	\$335,565	+ 23.9%	\$266,866	\$331,575	+ 24.2%
Percent of List Price Received		99.6%	99.9%	+ 0.3%	99.6%	99.8%	+ 0.2%
Housing Affordability Index		153	125	- 18.3%	157	125	- 20.4%
Inventory of Homes for Sale		191	185	- 3.1%	—	—	—
Months Supply of Inventory		1.0	0.9	- 10.0%	—	—	—

Local Market Update – February 2022

A Research Tool Provided by Southern Arizona MLS.



Green Valley - North

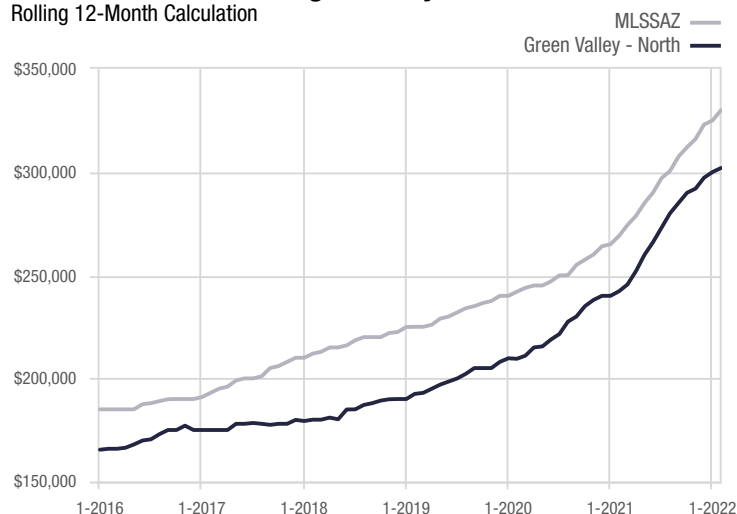
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	78	70	- 10.3%	136	133	- 2.2%
Pending Sales	70	75	+ 7.1%	138	142	+ 2.9%
Closed Sales	54	52	- 3.7%	102	106	+ 3.9%
Days on Market Until Sale	16	27	+ 68.8%	16	26	+ 62.5%
Median Sales Price*	\$257,750	\$312,750	+ 21.3%	\$256,250	\$315,500	+ 23.1%
Average Sales Price*	\$268,968	\$343,566	+ 27.7%	\$268,842	\$340,308	+ 26.6%
Percent of List Price Received*	100.2%	99.8%	- 0.4%	99.9%	99.9%	0.0%
Inventory of Homes for Sale	54	66	+ 22.2%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1	0	- 100.0%	2	1	- 50.0%
Pending Sales	0	1	—	1	2	+ 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	0	—	—	0	—	—
Median Sales Price*	\$199,500	—	—	\$199,500	—	—
Average Sales Price*	\$199,500	—	—	\$199,500	—	—
Percent of List Price Received*	99.8%	—	—	99.8%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

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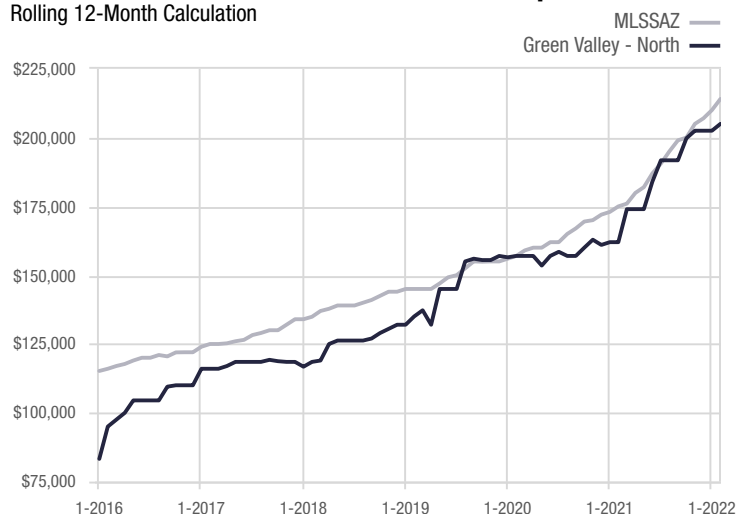
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Green Valley - Northeast

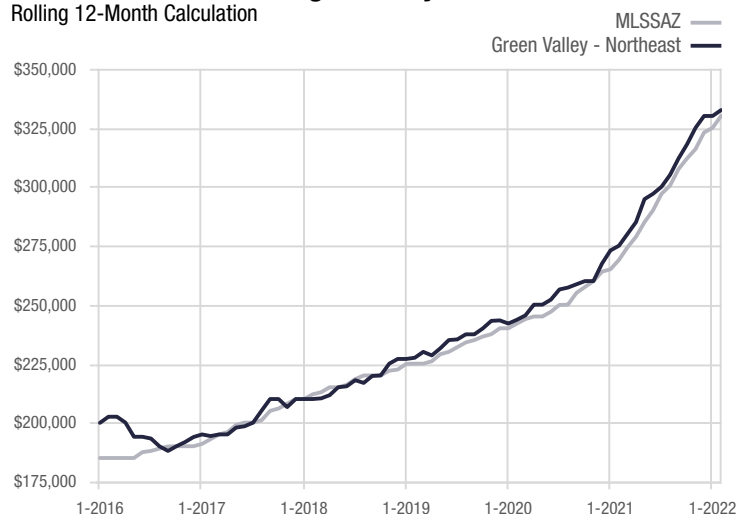
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	53	39	- 26.4%	111	76	- 31.5%
Pending Sales	56	51	- 8.9%	98	99	+ 1.0%
Closed Sales	34	29	- 14.7%	69	62	- 10.1%
Days on Market Until Sale	19	19	0.0%	18	19	+ 5.6%
Median Sales Price*	\$313,000	\$325,000	+ 3.8%	\$312,000	\$356,000	+ 14.1%
Average Sales Price*	\$334,839	\$345,534	+ 3.2%	\$338,994	\$383,802	+ 13.2%
Percent of List Price Received*	99.0%	99.5%	+ 0.5%	99.3%	99.6%	+ 0.3%
Inventory of Homes for Sale	31	30	- 3.2%	—	—	—
Months Supply of Inventory	0.8	0.9	+ 12.5%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	3	3	0.0%	9	7	- 22.2%
Pending Sales	3	3	0.0%	6	10	+ 66.7%
Closed Sales	3	3	0.0%	9	10	+ 11.1%
Days on Market Until Sale	4	31	+ 675.0%	5	25	+ 400.0%
Median Sales Price*	\$330,000	\$360,000	+ 9.1%	\$192,000	\$247,063	+ 28.7%
Average Sales Price*	\$286,833	\$317,500	+ 10.7%	\$218,500	\$276,053	+ 26.3%
Percent of List Price Received*	99.3%	96.8%	- 2.5%	100.6%	97.9%	- 2.7%
Inventory of Homes for Sale	4	2	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.5	- 58.3%	—	—	—

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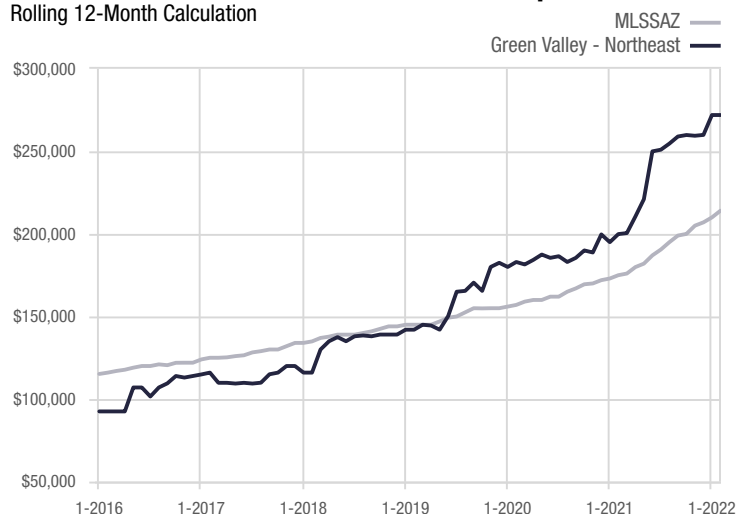
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Green Valley - Northwest

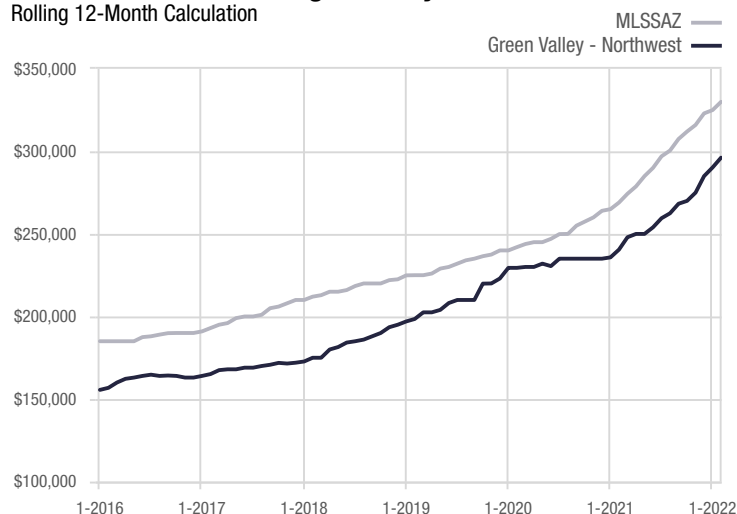
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	29	26	- 10.3%	48	55	+ 14.6%
Pending Sales	29	24	- 17.2%	45	58	+ 28.9%
Closed Sales	15	25	+ 66.7%	29	42	+ 44.8%
Days on Market Until Sale	34	14	- 58.8%	50	15	- 70.0%
Median Sales Price*	\$272,000	\$319,900	+ 17.6%	\$272,000	\$319,950	+ 17.6%
Average Sales Price*	\$299,566	\$335,284	+ 11.9%	\$286,061	\$328,824	+ 14.9%
Percent of List Price Received*	99.6%	101.1%	+ 1.5%	99.5%	100.3%	+ 0.8%
Inventory of Homes for Sale	20	21	+ 5.0%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	36	30	- 16.7%	79	66	- 16.5%
Pending Sales	38	28	- 26.3%	71	60	- 15.5%
Closed Sales	28	21	- 25.0%	51	48	- 5.9%
Days on Market Until Sale	15	18	+ 20.0%	19	13	- 31.6%
Median Sales Price*	\$186,750	\$165,000	- 11.6%	\$179,000	\$172,450	- 3.7%
Average Sales Price*	\$163,296	\$172,689	+ 5.8%	\$166,608	\$185,014	+ 11.0%
Percent of List Price Received*	99.6%	99.4%	- 0.2%	99.8%	99.5%	- 0.3%
Inventory of Homes for Sale	26	22	- 15.4%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

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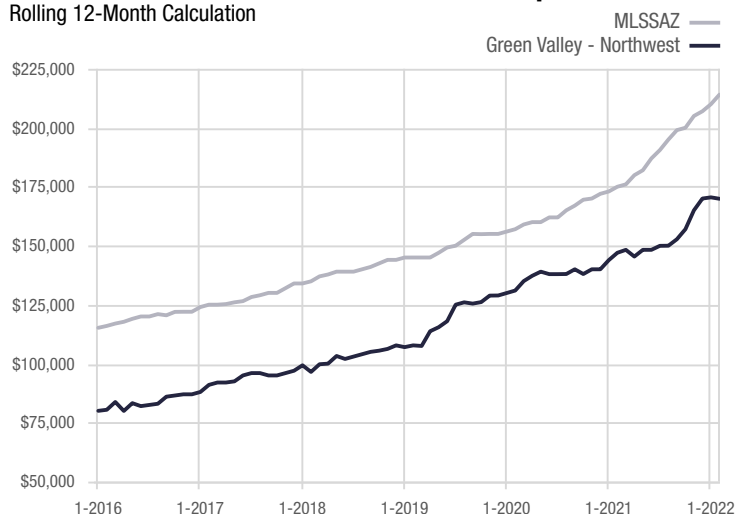
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Green Valley - Southeast

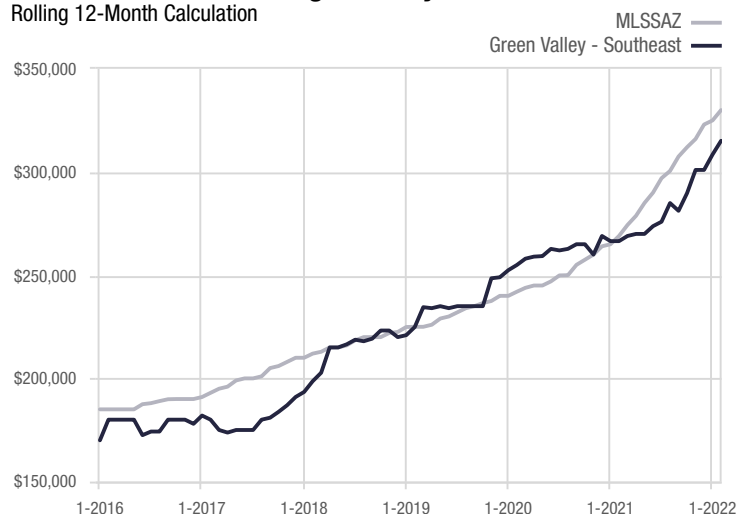
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	12	23	+ 91.7%	24	35	+ 45.8%
Pending Sales	15	19	+ 26.7%	27	26	- 3.7%
Closed Sales	11	11	0.0%	17	22	+ 29.4%
Days on Market Until Sale	70	12	- 82.9%	62	12	- 80.6%
Median Sales Price*	\$265,000	\$322,500	+ 21.7%	\$265,000	\$333,250	+ 25.8%
Average Sales Price*	\$294,609	\$389,091	+ 32.1%	\$279,091	\$392,932	+ 40.8%
Percent of List Price Received*	100.2%	100.2%	0.0%	100.9%	99.8%	- 1.1%
Inventory of Homes for Sale	9	10	+ 11.1%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	10	3	- 70.0%	17	7	- 58.8%
Pending Sales	6	5	- 16.7%	11	9	- 18.2%
Closed Sales	4	3	- 25.0%	4	5	+ 25.0%
Days on Market Until Sale	19	7	- 63.2%	19	6	- 68.4%
Median Sales Price*	\$221,000	\$265,000	+ 19.9%	\$221,000	\$225,000	+ 1.8%
Average Sales Price*	\$221,500	\$242,667	+ 9.6%	\$221,500	\$235,000	+ 6.1%
Percent of List Price Received*	98.1%	100.6%	+ 2.5%	98.1%	100.4%	+ 2.3%
Inventory of Homes for Sale	7	1	- 85.7%	—	—	—
Months Supply of Inventory	1.6	0.2	- 87.5%	—	—	—

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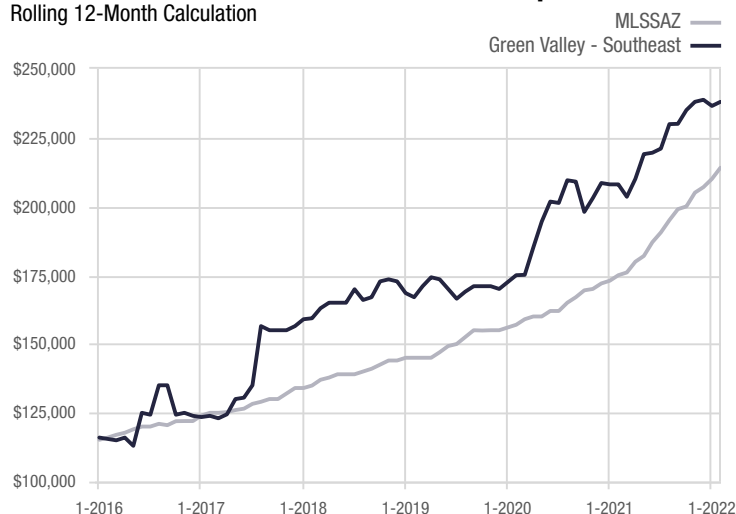
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Green Valley - Southwest

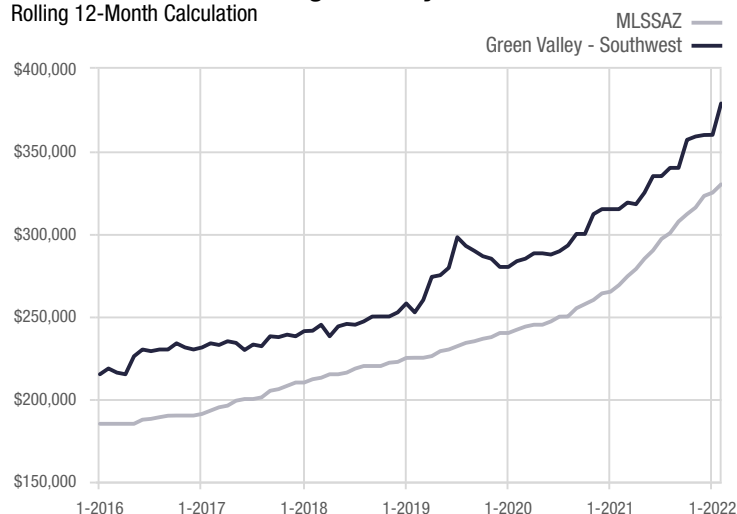
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	17	20	+ 17.6%	45	47	+ 4.4%
Pending Sales	21	19	- 9.5%	51	40	- 21.6%
Closed Sales	23	25	+ 8.7%	34	40	+ 17.6%
Days on Market Until Sale	46	56	+ 21.7%	50	46	- 8.0%
Median Sales Price*	\$298,000	\$469,000	+ 57.4%	\$295,678	\$407,500	+ 37.8%
Average Sales Price*	\$328,017	\$472,837	+ 44.2%	\$321,238	\$436,425	+ 35.9%
Percent of List Price Received*	98.4%	99.6%	+ 1.2%	98.1%	100.0%	+ 1.9%
Inventory of Homes for Sale	25	20	- 20.0%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	21	15	- 28.6%	35	37	+ 5.7%
Pending Sales	16	16	0.0%	34	34	0.0%
Closed Sales	14	16	+ 14.3%	31	27	- 12.9%
Days on Market Until Sale	16	23	+ 43.8%	22	17	- 22.7%
Median Sales Price*	\$193,750	\$285,750	+ 47.5%	\$187,000	\$273,150	+ 46.1%
Average Sales Price*	\$210,700	\$275,222	+ 30.6%	\$202,539	\$275,313	+ 35.9%
Percent of List Price Received*	100.6%	100.5%	- 0.1%	99.6%	100.3%	+ 0.7%
Inventory of Homes for Sale	14	13	- 7.1%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

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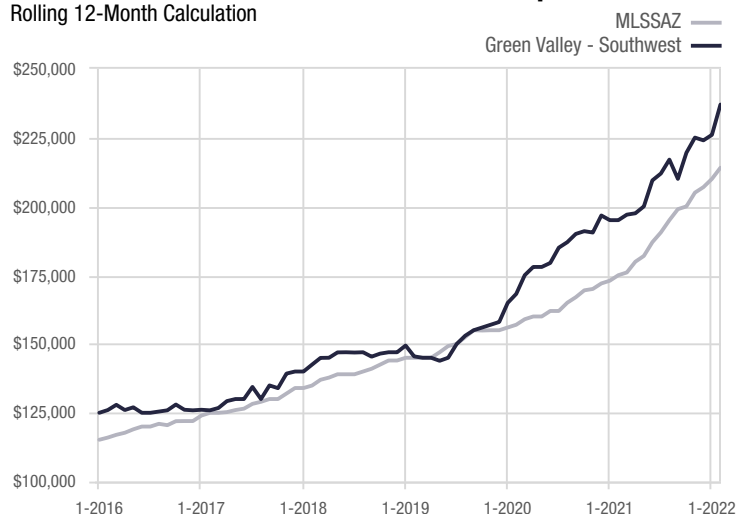
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Santa Cruz County - Amado

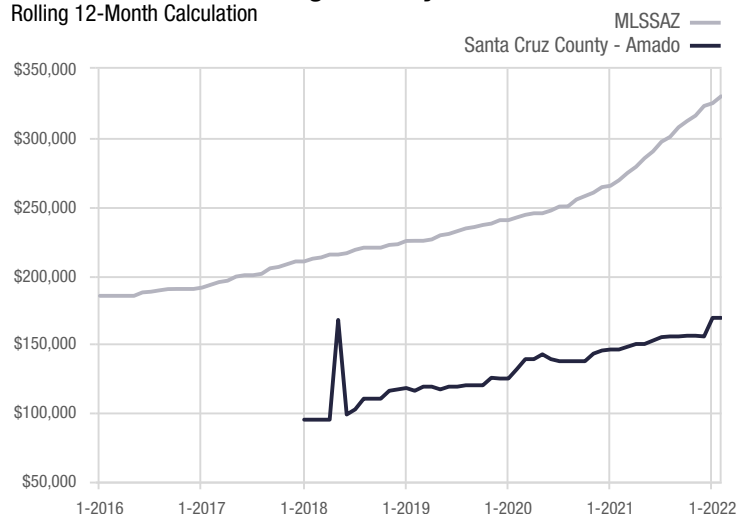
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1	1	0.0%	1	2	+ 100.0%
Pending Sales	1	1	0.0%	2	2	0.0%
Closed Sales	0	0	0.0%	4	1	- 75.0%
Days on Market Until Sale	—	—	—	119	8	- 93.3%
Median Sales Price*	—	—	—	\$150,500	\$525,000	+ 248.8%
Average Sales Price*	—	—	—	\$133,750	\$525,000	+ 292.5%
Percent of List Price Received*	—	—	—	98.3%	100.0%	+ 1.7%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.2	1.0	- 16.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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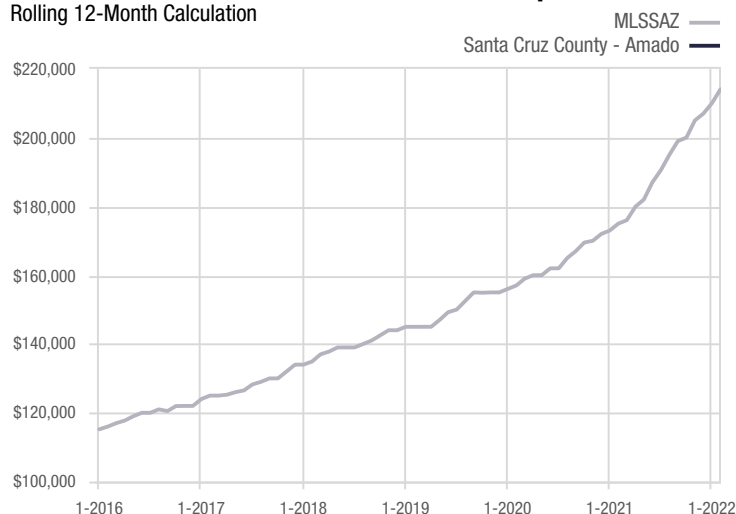
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2022

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Santa Cruz County - Tubac East

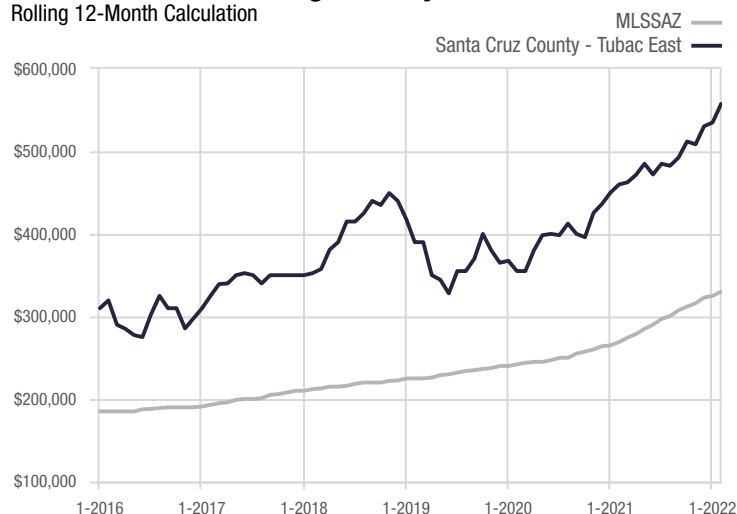
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	2	14	+ 600.0%	4	23	+ 475.0%
Pending Sales	3	13	+ 333.3%	5	23	+ 360.0%
Closed Sales	2	4	+ 100.0%	4	13	+ 225.0%
Days on Market Until Sale	41	47	+ 14.6%	61	63	+ 3.3%
Median Sales Price*	\$515,500	\$611,750	+ 18.7%	\$545,250	\$589,587	+ 8.1%
Average Sales Price*	\$515,500	\$588,375	+ 14.1%	\$690,375	\$648,019	- 6.1%
Percent of List Price Received*	98.5%	96.6%	- 1.9%	97.0%	98.9%	+ 2.0%
Inventory of Homes for Sale	13	20	+ 53.8%	—	—	—
Months Supply of Inventory	2.7	2.7	0.0%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1	1	0.0%	3	6	+ 100.0%
Pending Sales	4	2	- 50.0%	6	9	+ 50.0%
Closed Sales	4	3	- 25.0%	8	10	+ 25.0%
Days on Market Until Sale	111	56	- 49.5%	116	42	- 63.8%
Median Sales Price*	\$185,000	\$270,000	+ 45.9%	\$185,500	\$267,500	+ 44.2%
Average Sales Price*	\$191,250	\$268,333	+ 40.3%	\$196,875	\$293,291	+ 49.0%
Percent of List Price Received*	96.1%	100.8%	+ 4.9%	97.0%	99.7%	+ 2.8%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	0.8	0.3	- 62.5%	—	—	—

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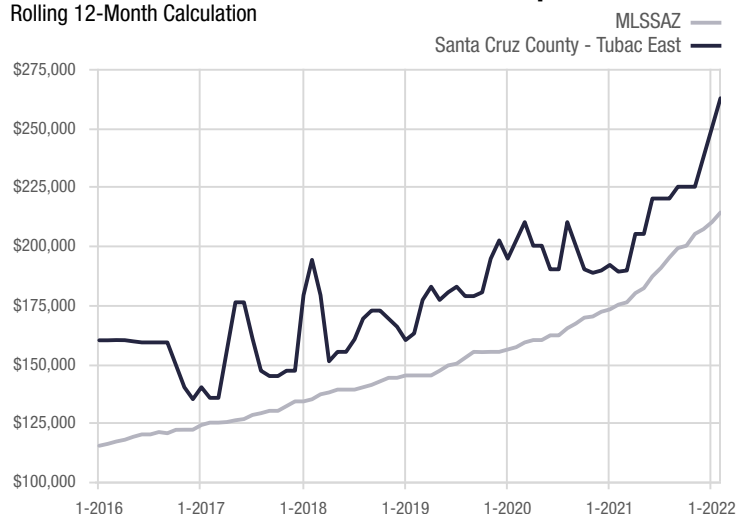
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Tubac West

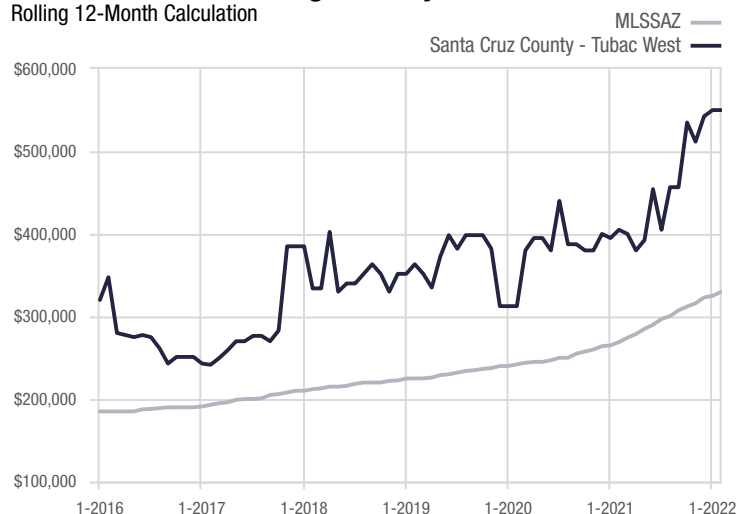
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1	0	- 100.0%	1	5	+ 400.0%
Pending Sales	2	1	- 50.0%	3	4	+ 33.3%
Closed Sales	0	2	—	1	4	+ 300.0%
Days on Market Until Sale	—	85	—	13	185	+ 1,323.1%
Median Sales Price*	—	\$529,250	—	\$375,000	\$529,250	+ 41.1%
Average Sales Price*	—	\$529,250	—	\$375,000	\$904,875	+ 141.3%
Percent of List Price Received*	—	94.3%	—	100.0%	92.6%	- 7.4%
Inventory of Homes for Sale	3	6	+ 100.0%	—	—	—
Months Supply of Inventory	1.8	3.7	+ 105.6%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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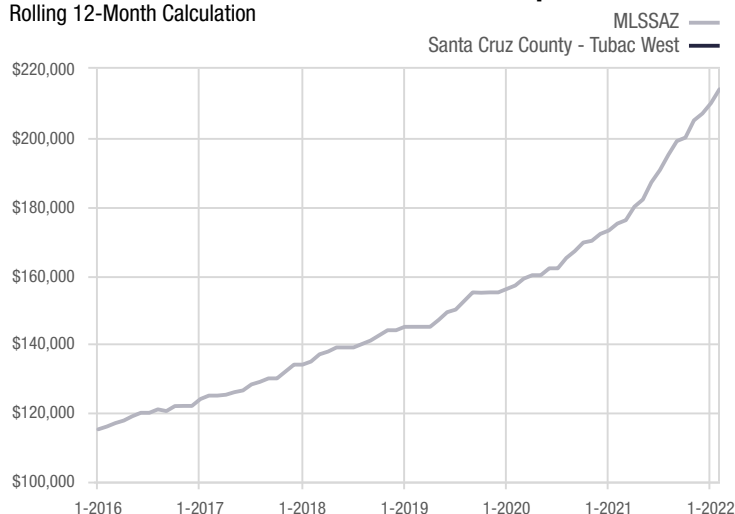
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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